FEBRUARY 1958

SURVEY OF CURRENT BUSINESS

ANNUAL REVIEW NUMBER

U. S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

Vol. 38 *No. 2*

FEBRUARY 1958

Contents

	PAGE
ECONOMIC PROGRESS AND ADJUSTMENT	
A Review of 1957	1
NATIONAL INCOME AND PRODUCT IN 1957	4
Consumer Buying	5
Business Investment	6
Government Purchases	9
Income Expansion	11
Individuals' Purchasing Power	12
PRODUCTION, DISTRIBUTION AND PRICES	14
Industrial Production	15
Construction Activity	17
Farm Developments	19
Retail Trade	21
Price Trends	23
FOREIGN BUSINESS AND INVESTMENT	25

★ ★ ★

MONTHLY BUSINESS STATISTICS.....S-1 to S-40

Statistical Index.....Inside back cover

Published monthly by the U. S. Department of Commerce, SINCLAIR WEEKS, *Secretary. Office of Business Economics,* M. JOSEPH MEEHAN, *Director. Subscription price, including weekly statistical supplement, is $4.00 a year; foreign mailings $5.75. Single copy, 30 cents. Send remittances to any Department of Commerce Field Office or to the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C. Special subscription arrangements, including changes of address, should be made directly with the Superintendent of Documents. Make checks payable to Superintendent of Documents.*

U. S. DEPARTMENT OF COMMERCE
FIELD SERVICE

Albuquerque, N. Mex.
321 Post Office Bldg.
Tel. 7-0311

Atlanta 3, Ga.
66 Luckie St. NW.
JAckson 2-4121

Boston 9, Mass.
U. S. Post Office and Courthouse Bldg.
LIberty 2-5600

Buffalo 3, N. Y.
117 Ellicott St.
MAdison 4216

Charleston 4, S. C.
Area 2,
Sergeant Jasper Bldg.
Tel. 2-7771

Cheyenne, Wyo.
207 Majestic Bldg.
Tel. 8-8931

Chicago 6, Ill.
226 W. Jackson Blvd.
ANdover 3-3600

Cincinnati 2, Ohio
442 U. S. Post Office and Courthouse
DUnbar 1-2200

Cleveland 14, Ohio
1100 Chester Ave.
CHerry 1-7900

Dallas 1, Tex.
500 South Ervay St.
RIverside 8-5611

Denver 2, Colo.
19th & Stout St.
KEystone 4-4151

Detroit 26, Mich.
438 Federal Bldg.
WOodward 3-9330

Greensboro, N. C.
407 U. S. Post Office Bldg.
Tel. 3-8234

Houston 2, Tex.
Franklin and Main St.
CApitol 2-7201

Jacksonville 1, Fla.
311 W. Monroe St.
ELgin 4-7111

Kansas City 6, Mo.
911 Walnut St.
BAltimore 1-7000

Los Angeles 15, Calif.
1031 S. Broadway
RIchmond 9-4711

Memphis 3, Tenn.
22 North Front St.
JAckson 6-3426

Miami 32, Fla.
300 NE. First Ave.
FRanklin 9-5431

Minneapolis 1, Minn.
2d Ave. South and 3d St.
FEderal 2-3244

New Orleans 12, La.
333 St. Charles Ave.
EXpress 2411

New York 1, N. Y
350 Fifth Ave.
LOngacre 3-3377

Philadelphia 7, Pa
1015 Chestnut St.
WAlnut 3-2400

Phoenix, Ariz.
137 N. Second Ave.
ALpine 8-5851

Pittsburgh 22, Pa.
107 Sixth St.
GRant 1-5370

Portland 4, Oreg.
520 SW. Morrison St.
CApitol 6-3361

Reno, Nev.
1479 Wells Ave.
Tel. 2-7133

Richmond 19, Va.
11th and Main St.
MIlton 4-9471

St. Louis 1, Mo.
1114 Market St.
MAin 1-8100

Salt Lake City 1, Utah
222 SW. Temple St.
EMpire 4-2552

San Francisco 11, Calif.
555 Battery St.
YUkon 6-3111

Savannah, Ga.
125-29 Bull St.
ADams 2-4755

Seattle 4, Wash.
909 First Ave.
MUtual 3300

By the Office of Business Economics

FEBRUARY 1958

Economic Progress and Adjustment

A Review of 1957

THE RISE in business activity which extended for three years carried the economy to a peak in the third quarter of 1957 and brought new records for the year as a whole in output, consumption, and employment. The decline in business in the final quarter canceled part of the earlier 1956–57 gain, but the year closed with the economy operating at a near-record level. Consumption and fixed investment held close to the third quarter peak; production dropped moderately as sales were made from inventories while forward purchasing was curtailed.

The slackened expansion in 1957 as a top was reached, and the most recent shift in trend are evident from the chart below. This records on the left a rise of 1 percent in the volume of production in 1957, and of one-tenth in the period since 1954, and on the right the accompanying rise in personal income and employment. The 1957 advance in current-dollar gross national product did not differ greatly from that of 1956, as both demand and cost pressures pushed up the general price level.

Wholesale prices averaged about 3 percent above 1956, and consumer prices registered a slightly larger relative increase. While industrial raw materials prices trended downward in 1957—largely in response to easing of supply-demand relationships—agricultural and manufactured finished product prices were higher. At the consumer level, the price advance was general, led by higher prices for food and service items.

While output and prices were higher in 1957, the supply of money was moderately reduced and there was a further increase in the rate of cash turnover. In the face of restricted supplies of new funds, business reduced liquidity, as it had done also in 1956. Interest rates last year moved steadily upward until the closing months, when the decline in activity coupled with easing actions on the part of the monetary authorities, led to lower borrowing costs and somewhat freer credit conditions.

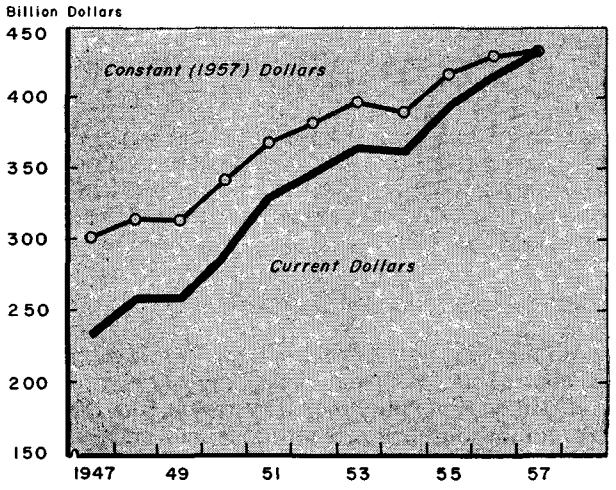
The year's record: National output higher

Gross national product at $434 billion in 1957 was 5 percent higher than in 1956. The flow of personal income was correspondingly larger in dollar terms, and this gain represented some advance also in the real purchasing power of individuals.

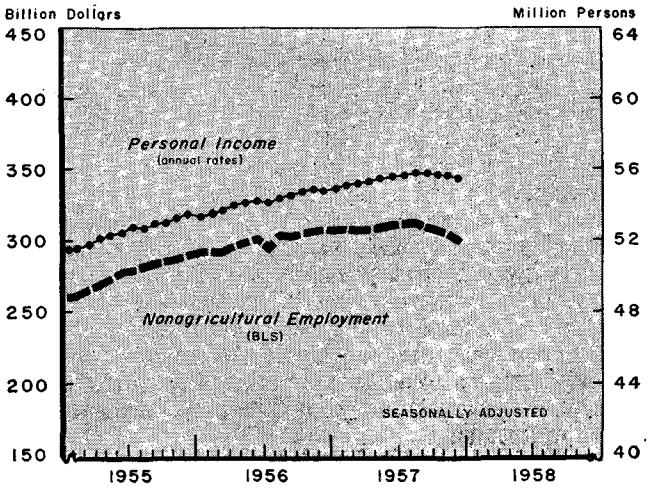
The rise in income was largely concentrated in wage and salary disbursements, which rose both absolutely and in relation to the total income flow. The share of corporate profits in national income declined as the volume of earnings in 1957 was off somewhat from 1956. In light of the rise in corporate sales, profit margins narrowed further.

The enlarged stream of income was channeled primarily into consumer markets. Total consumer expenditures were

NATIONAL OUTPUT In 1957 Was Up 1% in Volume and 5% in Value



TREND OF BUSINESS Upward Through Third Quarter – Off in Final Quarter



454098°—58——1

at a new high of $280 billion in 1957, 5 percent above 1956 in dollars and up almost 2 percent in real terms. Dollar outlays for automobiles, food, and services were all appreciably higher than in 1956, and other consumer spending was generally well sustained.

Private investment demand in 1957 was virtually maintained at the record $67 billion for 1956. A further increase in business fixed investment, combined with larger foreign demands on domestic resources, approximately offset a reduction in residential building and the virtual cessation of inventory accumulation by business.

Purchases of Government—Federal, State, and local—increased from $80 billion in 1956 to $86½ billion in 1957. While there was little net expansion by the Federal Government within the year, spending had been on a rising scale during 1956 and the total for 1957 was higher than in the previous year. State and local government outlays were kept on the upward-sloping trend which has characterized these demands over the postwar period.

The record output achieved in 1957 brought civilian employment to a new high average of 65 million in 1957, roughly one-half million more than in 1956. Though farm employment continued its long-term decline, there was a more than offsetting gain in nonfarm jobs. Unemployment, while rising in the latter half of the year, averaged about the same as in 1955 and 1956—around 4 percent of the civilian labor force. The workweek was further shortened in 1957. Taking into account the increase in employment and the reduction in hours worked, it would appear that the total of man-hours worked in 1957 was little changed from 1956.

Adjustment of demands in 1957

Major influences which underlay the 1955–56 expansion of economic activity acted with diminished force during the progress of 1957. Among the realignment of demands was the change involved in inventories—a typically volatile factor in cyclical movements of business. During 1955 and 1956, demands for the Nation's output included new inventory requirements of $4½ billion annually to meet the enlarged output and the shifts in the composition of the final product.

In 1957, such requirements were small, and one of the features of the year was the manner in which business moved to balance inventories with sales. Movement of goods into inventory was sharply curtailed in the first three quarters of the year and in general—with some exceptions—inventories were not permitted to get out of line with sales. However, with the change in the general pace of business in the final months of the year—stemming from current and prospective shifts in the demands for final products and industry's increasing capacity to produce—current demands were met in part from accumulated supplies, with a consequent effect on current production. Commitments were shortened, and greater efficiency of output and distribution was sought.

In early 1957, some basic commodities, such as steel, were still in heavy demand and forward commitments to buy were well sustained. However, capacity to produce these goods was being sharply raised while expansion of aggregate demands was slowing. Delivery schedules were considerably shortened and customers were able to provide for their own markets without additions to the stocks on hand.

Also, weaknesses were showing up in the prices of certain raw materials, such as steel scrap and nonferrous metals. These occasioned precautionary cutbacks in ordering by users of these materials.

Finally, the expansion of industrial capacity was proving to be less urgent in view of general market developments. In contrast to 1956, when pipelines were being enlarged to meet the needs of capacity expansion no further additions to inventories were required on this account in 1957.

Record plant expansion

Rising expenditures for plant and equipment had provided a major stimulus to economic activity in 1956. Most of the expansion in outlays had been achieved by late 1956, when the annual rate of investment amounted to $36½ billion. During 1957, the high rate of installation was maintained, with higher prices largely responsible for the rise in dollar outlays. Indications at year-end pointed to a lower level of fixed business investment in the period immediately ahead, as realization of some of the expansion goals and the overall dip in business activity brought a widening gap between capacity and the demands being placed upon it.

Foreign demand parallels general pattern

Foreign markets were a major factor in the expansion of domestic business in 1957 as a whole compared with 1956. After allowance for price changes, the increased volume of exports (excluding military supplies and services transferred as grant aid) amounted to about $2 billion, or 8 percent.

The high point in exports was reached during the first part of the year. While still continuing in large volume, exports declined moderately in the middle months. The rate of decrease accelerated toward the end of the year, thus contributing to the downturn in business.

Changed Government requirements

Actual and prospective changes in the demands of Government were also of special import in shaping the pace of general economic activity in 1957. Purchases by the Federal Government picked up in the latter part of 1956 and continued on an uptrend through last spring. Thereafter, budgetary pressures were in the direction of lowered outlays and new contracts placed last summer and early fall by the Government fell off sharply. Federal outlays underwent a slight reduction in the third and fourth quarters; and, combined with the cutbacks then in prospect, they had a dampening effect on business.

New international developments, particularly in the missiles field, brought a reappraisal of security requirements in late 1957 which changed this picture. The new budgets for fiscal 1958 and 1959 pointed to higher Federal spending in the period ahead. The change in program was reflected in a rise in Government orders in the final quarter of 1957—a rise scheduled to continue over the near-term.

A moderate increase over the fourth quarter 1957 rate of Federal Government expenditures on goods and services is now projected for the middle of 1958. According to present budget plans, purchases for the 1959 fiscal year are projected to run about $2 billion higher than the total for the current fiscal year. The 1959 budget also calls for a further increase of $1 billion for grants-in-aid to State and local governments in connection with accelerated road construction and for increased social security benefit payments.

Consumption rise moderates

Consumer buying helped shape the expansionary economic picture in 1955 and 1956, and again in 1957, though some of the earlier buoyancy was lost in the latest period.

Automobile purchases in number held near those of 1956, but had a higher value. Purchases of other consumer durables were likewise moderately higher in dollar terms and about the same in physical volume. Purchasing of

nondurable goods and for services was also higher in 1957, and here the increases were in both dollar and volume terms.

During the closing months of the year, consumers held their buying close to the high for the year. There was some evidence of a lessening tendency to acquire new debt. A more influential factor in the tapering of consumer spending was no doubt the decline in personal income coincident with the higher prevailing prices of goods and services which brought real purchasing power at year-end below a year earlier; this was in contrast to sizable year-to-year gains experienced in 1956 and early 1957.

Differing industrial impact

The broad changes evident in economic developments in 1957 were bound to have a differential impact on industrial markets. Manufacturers were among the first to feel the pressures of readjustments, though output continued high during most of the year. However, the subsequent slide brought manufacturing output by year-end 7½ percent below a year earlier. Within manufacturing, production shifts varied widely. Output of steel was less than 60 percent of capacity in December, compared with virtually full utilization of facilities at the start of the year. On the other hand, production in some industries, notably nondurables, was sustained at year-earlier rates.

Activity changes had a particular impact on the railroad industry; freight carloadings at the end of 1957 were off by one-sixth from a year earlier. While electric power output was affected by the cutback in industrial activity, the underlying growth factors for this industry helped maintain an upward trend. The gain in electric output from 1956 to 1957 was close to 5 percent, but by December the year-to-year gain was half this rate.

In contrast to the decline in industrial production, private construction activity was generally stable. The 2-year decline in residential construction was halted by mid-1957, and a higher rate of activity was in evidence during the second half of the year. Private housing starts for the year as a whole were down about 10 percent from 1956 and 25 percent from 1955.

In line with the record demands of business for fixed capital expansion, nonresidential building continued to rise at a tapered rate through the early summer and then leveled off over the remainder of the year. The dollar total for 1957 was about 7 percent above the previous year.

Easing of money markets at year-end

The change in the general economy in the final months of last year led the Federal Reserve authorities to modify the policy designed earlier to restrain inflationary demands. Discount rates were lowered by one-half of a percentage point in early November. This action, combined with general capital market developments, resulted in noticeably easier credit conditions. By the end of December the decline in short-term interest rates had wiped out the previous year's advance, and long-term interest costs were also lower.

In part, these developments reflected a reversal of borrowing trends by business firms. With working capital needs reduced, business liquidated some of its bank debt, in contrast to the net borrowing which had been underway since mid-1954. While it was still too early to see the impact of these developments on mortgage financing, it seemed clear that for the first time in more than two years some of the influences which had been restricting the availability of residential financing, and perhaps also the financing of State and local government projects, were in the process of change late in the year by the easing of money markets.

Year-end position

Summing up, at the end of 1957 the business situation showed easing tendencies, with the following highlights evident:

1. Consumers in late 1957 were purchasing at a high rate—slightly below the peak reached in the summer of 1957. This reflected record high incomes over most of the year, and more recently a reduction as employment turned down.

Unemployment rose noticeably over the year-end. The impact of this development on incomes was partially offset by higher unemployment compensation. Incomes were also being sustained by somewhat higher basic wage rates, which served in the aggregate to compensate for reduced premiums for overtime work.

2. Business sales were being maintained late in the year at a somewhat better pace than production as some demands were being met from inventories. There was no apparent pressure to liquidate inventories in any cumulative degree, although particular industries were evidently striving to lower stock-sales ratios. The firmness of prices throughout the year was undoubtedly a factor in the orderly adjustment of inventory under way at year-end. While some materials prices had been under a downward stress during 1957, price trends in general were stable or somewhat higher in most markets.

New orders placed with manufacturers fell short of shipments in 1957. Almost half of the consequent reduction in unfilled orders occurred in the transportation equipment industry, primarily in aircraft. However, in the closing months of 1957 the backlog downtrend for aircraft was reversed as defense ordering accelerated sharply from the low rates prevailing in mid-year.

3. The rate of business capacity expansion—and its attendant demands on the Nation's resources—appeared to have reached its crest in late 1957. Forward programs indicated some reduction. There were a few industries in which capacity limitations were at year-end important in shaping output policy, but more typically excess capacity grew moderately with the fall-off in sales. However, the rate of technological progress was high and there were large capital needs to translate the results into business, Government, and consumer use as well as to broaden the fruits of earlier progress.

4. Foreign demands were high for 1957 as a whole, but tended downward over the latter half of the year. These tendencies in export markets contributed to the changed pattern of domestic business activity.

5. Demands ot individuals for new residential properties firmed in the latter half of 1957, though at a rate well below the peak reached in 1955. Housing finance in 1957 was undoubtedly affected in special degree by the tightness in credit terms; hence it is possible that the late 1957 easing in money markets could serve to make for greater availability of funds to stimulate effective demand for new housing.

6. Credit stringencies, which reached a peak in the fall of 1957, were greatly eased by the end of the year due in part to the fall-off in business demand for short-term credit and in part to the flexibility of Federal Reserve policies aimed at providing credit needs without permitting the resumption of inflationary pressures. Interest rates—particularly for short-term funds—were lowered sharply in the final months of the year.

7. On the side of expansion at year-end was the prospect of increased Government purchasing. As late as the third quarter of 1957, budgetary considerations were tending to restrict Federal outlays. The changed international situation caused a reappraisal of national security requirements, and the new budgets for the remainder of the current fiscal year and the year ended in June 1959 point to an expansion of Federal outlays.

National Income and Product in 1957

GROSS NATIONAL product totaled $434½ billion for the year, advancing to a new high in both volume and value. The portion of the increase accounted for by prices was greater than the rise in physical output.

Successive quarterly increases carried the seasonally adjusted annual rate of GNP to a record $440 billion in the third quarter. In the final quarter it dropped back to a rate a little below the total for the year as a whole.

Personal income, showing a generally similar pattern of change within the year, was at a record $343½ billion for 1957. Its 5 percent expansion, about paralleling that in gross national product, centered largely in labor income and transfer payments. Disposable income was up approximately in proportion, and its $13½ billion advance was matched by a rise of almost the same amount in consumer spending.

The remainder of last year's $20 billion increase in gross national product was accounted for by higher purchases by the Federal and State and local governments. Total investment was about the same as in 1956, with substantial increases in fixed capital outlays by business and in net foreign investment offset by a further decline in residential construction and by the disappearance of inventory accumulation as an expansionary factor.

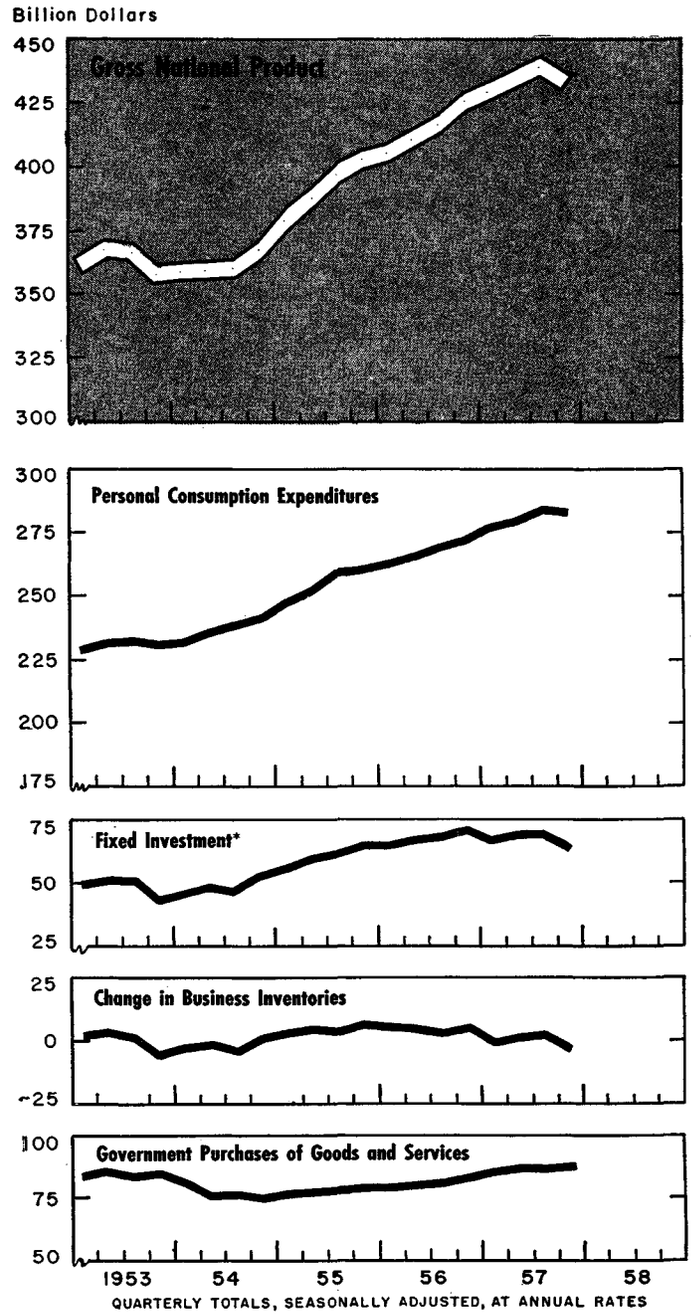
In terms of the distribution of GNP by broad types of product, services showed the sharpest increase from 1956 and construction the least. The output of commodities—both durable and nondurable—was up about 5 percent in value. (See table 2.)

The industrial structure of production in 1957 featured a corresponding relative expansion in the service and utility industries, and certain lines were clearly affected by trends in construction activity. However, shifts within the year seem to have been much more marked than those which emerge from a comparison of the year as a whole with 1956. The industry changes which took place in the course of 1957 included, in particular, a softening which was widespread among manufacturing lines and extended to certain branches of transportation and mining as well.

GNP down in final quarter

Recent quarterly changes in gross national product and in final purchases are presented in table 3. The total GNP is the more closely related to the current employment situation. The movement of final purchases is significant as abstracting from the volatile inventory-change item to uncover tendencies in the larger segments of the Nation's market.

Gross National Product By Major Components



* *Including net foreign investment*

U. S. Department of Commerce, Office of Business Economics 58-2-

The lowering of GNP in the fourth quarter of 1957 reflected a leveling off in final demand and limited but widespread liquidation of business inventories. Final purchases were affected by a continuation of earlier declines in outlays for national defense and in exports, as well as by a dip in consumer purchases as disposable income fell off slightly from the third-quarter rate. The principal offsets to these declines were in fixed investment—including residential building—and in purchases of State and local governments.

While the fourth-quarter reduction of final purchases was in itself relatively small, it contrasted with a long series of

previous quarterly advances averaging $5–$6 billion. The reversal of direction thus represents a major shift in final demand.

Changes in prices and real output

The volume of output rose about 1 percent above the previous alltime high reached in 1956. (See table 4.) Total man-hours worked evidently were about the same in the two years.

Within the year 1957, the physical volume of production held approximately stable during the first 3 quarters before receding from its high plateau. The rate of total output in the fourth quarter was off moderately from a year earlier, though the final purchases aggregate held about even.

Among the broad categories of gross national product, price advances from 1956 to 1957 were most pronounced in business plant and equipment and in Government purchases. Advances in these lines tapered last year, however, with the slowing expansion of real investment.

Consumer-goods prices rose on a broad front during most of the past 2 years, and for 1957 as a whole durables, nondurables, and services alike showed increases of 3 to 3½ percent. For the total GNP, the rise in the implicit price deflator last year exceeded by nearly a percentage point the 3-percent advance from 1955 to 1956.

Rise in incomes

The national income at $358 billion was up roughly $14½ billion last year. The continued uptrend in employee compensation accounted for $13 billion of the expansion. Most other types of income also registered increases.

Corporate profits through the third quarter showed little change from 1956, however, and a drop is indicated for the final quarter. The extent of the decline cannot be computed at this time, in the absence of the requisite basic data.

Consumer Buying

Personal consumption expenditures of $280½ billion were up 5 percent in 1957. The peak came in the third quarter, when the seasonally adjusted annual rate reached $283½ billion. Although a decrease was recorded in the final quarter of the year, consumer buying was still 4 percent higher than in the same quarter of 1956. Most of the 1956–57 rise reflected higher prices, with real volume having increased only moderately.

Table 1.—Gross National Product

[Billions of dollars]

	Total				Changes			
			1957		Dollar		Percent	
	1955	1956	Year	Fourth quarter seasonally adjusted at annual rates	1955–56	1956–57	1955–56	1956–57
Gross national product	391.7	414.7	434.4	432.6	23.0	19.7	5.9	4.8
Personal consumption expenditures	254.4	267.2	280.4	282.4	12.8	13.2	5.0	4.9
Durable goods	35.6	33.9	35.1	34.4	−1.7	1.2	−4.8	3.5
Nondurable goods	126.0	133.3	139.9	140.8	7.3	6.6	5.8	5.0
Services	92.8	99.9	105.4	107.2	7.1	5.5	7.6	5.5
Investment	60.2	67.3	67.6	63.3	7.1	.3	11.8	.4
Change in business inventories	4.2	4.6	.8	−2.7	.4	−3.8		
Residential construction	16.6	15.3	14.2	14.5	−1.3	−1.1	−7.8	−7.2
Other	39.4	47.4	52.6	51.5	8.0	5.2	20.3	11.0
Government purchases	77.1	80.2	86.4	87.0	3.1	6.2	4.0	7.7
Federal	46.8	47.2	50.4	49.7	.4	3.2	.9	6.8
State and local	30.3	33.0	36.0	37.3	2.7	3.0	8.9	9.1

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

More spent for autos

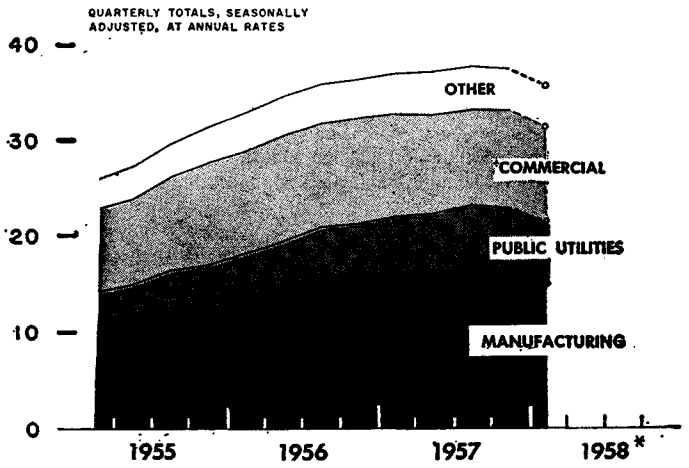
Consumer outlays for durable goods last year, at $35 billion, were up moderately from 1956 as dollar auto sales recovered part of the decline which had been registered the year before. Purchases of other durables, chiefly furniture and household appliances, held about even.

Consumers spent $15½ billion for autos and parts, $1 billion more than in 1956 but $1½ billion below the record set in 1955. Last year's rise reflected mainly higher prices,

Plant and Equipment Expenditures

Record addition to plant facilities in 1957

Expansion topped off late in year, with program cuts in view for 1958 first quarter



* *First quarter anticipated by business*

Data, SEC & OBE

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

58-2-8

partly offset by a small relative shift from medium- to low-priced cars; the number of new autos purchased differed little from 1956.

Outlays for nondurables, services up

Personal consumption expenditures for nondurable goods totaled $140 billion last year, 5 percent more than in 1956. These outlays accounted for one-half of all consumer spending, their fraction of the total leveling off in 1957 after having declined in most other years of the postwar period.

The major part of the 1957 increase in nondurables was in food, where a marked price advance occurred. Outlays for oil and gas continued to rise sharply in 1957. In addition to the effect of higher prices, there was some increase in the physical volume of consumption in each of these categories.

Outlays for clothing and other nondurables increased moderately, though in most cases by lesser amounts than in 1956 and with price rises a significant factor.

Expenditures for consumer services in 1957 advanced $5½ billion above the $100 billion total of the year before. The increase was widely distributed among the various types of services, and a significant part of it reflected a higher volume of consumption. Spending on housing and household operation, for example, rose with the increased number of dwellings and higher average real consumption of utility and other services, as well as with the advances in rentals and some other rates. Somewhat more than half of the total rise, however, seems to have been accounted for by an increase in service prices paralleling that in prices of consumer commodities.

Business Investment

Gross investment in 1957 approximately matched the peak achieved for 1956. A number of important changes occurred in the composition of the total.

Table 2.—Gross National Product, by Major Type of Product
[Billions of dollars]

	1953	1954	1955	1956	1957
Gross national product	**363. 2**	**361. 2**	**391. 7**	**414. 7**	**434. 4**
Goods	206. 9	197. 4	214. 4	226. 0	236. 6
Durable	79. 2	70. 7	81. 4	86. 2	90. 1
Nondurable	127. 7	126. 7	133. 0	139. 8	146. 5
Services	119. 1	124. 1	132. 7	142. 5	150. 7
Construction	37. 2	39. 7	44. 6	46. 1	47. 2

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

The total value of residential building was lower in 1957 for the second successive year. At its low last spring, the seasonally adjusted annual rate was down $1½ billion, or one-tenth, from the final quarter of 1956. By the final quarter of 1957, about $1 billion of this decline had been recovered.

The drop from 1956 to 1957 in the full-year totals for residential building involved contraction in new mortgage borrowing. The volume of borrowed funds available for residential financing was restricted by the generally tight credit conditions which prevailed over most of the year. In particular, the continuing rise in interest rates for most forms of long-term investment tended to place Government-underwritten mortgages, with their interest-rate ceilings, at a comparative disadvantage. Conventional financing was generally available throughout the year, though at rising rates of interest.

While the rate of home-buying declined, individuals stepped up their accumulation of corporate securities and other financial earning assets. Persons' net purchases of corporate securities amounted to $8 billion in 1957, compared to $5½ billion in 1956 and less than $1½ billion annually in the early postwar period. Savings accounts were likewise up substantially in 1957. Holdings of lower-yielding types of liquid assets, on the other hand, were generally even or down at year-end.

Table 3.—Gross National Product and Final Purchases (Seasonally adjusted annual rates in billions of dollars)

Year and quarter	*Gross national product*	*Less: Inventory change*	*Equals: Final purchases*	*Change in final purchases*
1956—I	405. 2	5. 2	400. 0	-------
II	410. 8	4. 6	406. 2	6. 2
III	416. 7	3. 3	413. 4	7. 2
IV	426. 0	5. 1	420. 9	7. 5
1957—I	429. 9	. 0	429. 9	9. 0
II	435. 5	2. 9	432. 6	2. 7
III	440. 0	3. 0	437. 0	4. 4
IV	432. 6	−2. 7	435. 3	−1. 7

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

In the acquisition of assets in 1957, individuals again expanded their debt. The increase was, however, somewhat less than in 1955 and 1956, when the debt expansion was of record proportions.

Further expansion in plant facilities

Most industry divisions contributed to the further rise in plant and equipment expenditures from 1956 to 1957. The largest relative increase occurred in the public utilities, where outlays jumped by more than one-fourth—double the 1955–56 rate of rise. The railroads raised their total expenditure by about one-eighth, as did the communications industry. Other industries generally reported investment up moderately, though in the commercial group it was off some 10 percent from the record 1956 figure. In terms of dollar magnitude, the principal increases were those recorded for manufacturing, the utilities, and the railroads.

Manufacturing investment up

Manufacturers' outlays for new plant and equipment totaled $16 billion in 1957, 7 percent more than in the previous year. Programs of durable- and especially nondurable-goods producers contributed to the rise.

In each branch the largest relative increases from 1956 were those reported by basic materials producers. Table 7 compares these increases with those for other manufacturers.

Durable-goods manufacturing industries outside the primary metals groups showed mixed trends, depending on the markets for their own products. A number of industries such as nonelectrical machinery, selling primarily to business on capital account and to government, raised their investment programs. Those producing consumer durable goods, residential construction materials, or related products, on the other hand, generally invested less in 1957 than in 1956.

The electric and gas utilities, which had been increasing their fixed investment virtually uninterruptedly during the postwar period, reported a further sharp expansion in 1957. Gas companies' spending rose the more rapidly in the first half, but turned down toward year-end, while expenditures by the electric utilities continued upward and are expected to rise still further in the initial quarter of 1958.

The substantial expansion in railroad outlays in the first three quarters of last year carried the 1957 total above 1956 despite a drop in the fourth quarter.

Financing corporate investment

Last year's increase over 1956 in business fixed investment was essentially a reflection of the expanded outlays of corporations. These were financed without a repetition of the substantial 1956 rise in long-term bank borrowing, as flotations of new corporate bonds and other securities jumped from $8 billion to $11 billion, a postwar high. Nearly all major industry groups increased their calls on the capital markets in 1957.

Debt issues continued to account for by far the larger part of corporate security financing, and came to market in heavy volume throughout the year. Equity offerings, in contrast, tapered somewhat in the latter half.

As the Corporate Financing chart makes clear, internal sources in 1957 were again the mainstay of corporate financing. For the second successive year, corporations supplemented their operating sources—retained earnings and depreciation allowances—by liquidating Federal securities. These three internal sources combined provided a total of $28 billion in 1957—a little less than the year before, but well above any prior year.

While the demand for long-term funds remained extremely high in 1957, corporations' use of new short-term financing was greatly reduced. In general, this reduction stemmed primarily from the adoption by business of a more conservative inventory policy, and was most pronounced in the latter part of the year. Accordingly, though the uptrend in short-term business debt to banks which had extended from mid-1954 through 1956 continued at a slower pace in early 1957, repayments matched new borrowing during the summer and appear to have brought about some net liquidation in the final quarter. Virtually all major industry groups showed this slackening of demand for bank funds.

The increase in long- and short-term debt combined, though not so sharp as in 1956, involved further additions to fixed servicing charges; and the higher interest rates on funds borrowed last year also contributed to this effect. With profits somewhat below the previous year, these charges constituted a considerably larger share of corporate income. The ratio of interest payments to profits before taxes and interest was about 13 percent for 1957 as a whole and somewhat higher at year end, as against 11½ percent in 1956. This interest burden, however, was still relatively light by prewar standards; the comparable ratio in 1929 and 1939, for example, was 30 percent.

More conservative inventory policy

A policy of restricting the growth of stocks was initiated early in 1957 in many lines of business. Since the autumn of 1954 a very substantial buildup of inventories had accompanied the widespread expansion of final-use demand, with the marked rise in new and unfilled orders for capital equipment and military hard goods having had an especially strong effect on inventory needs. While aggregate final demand remained high in 1957, its growth slowed; this, together with the continued high rate of fixed investment, contributed to a lessening of pressures on capacity, an easing in supply conditions, and a softening of prices in some market areas. New orders for industrial goods reached their peak late in 1956, and their subsequent decline with output high brought a steady reduction in backlogs of unfilled orders.

For these and other reasons, after the end of 1956 inventories in many lines appeared adequate for current operations, and nonfarm inventory building was reduced to a seasonally adjusted annual rate of $1½ billion during the first 3 quarters of 1957. Even this limited expansion came to an end by September, and stocks were drawn down in the closing months of the year. For 1957 as a whole, apart from the effects of price advances there was virtually no change in total nonfarm inventories.

Table 4.—Gross National Product or Expenditure in Constant Dollars and Implicit Price Deflators for Gross National Product, 1953–57

Item	Gross national product in constant dollars (billions of 1947 dollars)					Implicit price deflators for gross national product (index numbers, 1947=100)				
	1953	1954	1955	1956	1957	1953	1954	1955	1956	1957
Gross national product	**305.3**	**301.3**	**322.8**	**332.0**	**335.2**	**119.0**	**119.9**	**121.3**	**124.9**	**129.6**
Personal consumption expenditures	**197.4**	**200.9**	**215.4**	**222.5**	**226.1**	**116.8**	**117.7**	**118.1**	**120.1**	**124.0**
Durable goods	26.7	26.9	32.2	30.5	30.5	111.7	109.0	110.7	111.3	115.0
Nondurable goods	105.4	106.3	111.9	117.0	119.0	112.9	113.4	112.5	113.9	117.6
Services	65.3	67.6	71.3	75.0	76.7	125.0	128.1	130.1	133.2	137.5
Gross private domestic investment	**38.5**	**37.9**	**46.6**	**47.6**	**44.4**					
New construction	19.8	21.4	24.7	24.1	23.2	130.1	129.7	132.2	138.0	142.9
Producers' durable equipment	19.0	17.6	18.1	20.1	20.7	127.8	128.1	130.9	139.6	147.3
Change in business inventories	−.3	−1.0	3.8	3.4	.6					
Net foreign investment	**−.3**	**1.2**	**1.3**	**3.0**	**4.0**					
Government purchases of goods and services	**69.6**	**61.2**	**59.4**	**58.9**	**60.7**	**121.2**	**125.2**	**129.7**	**136.3**	**142.4**
Federal	51.1	41.0	37.8	36.3	37.3	116.3	119.2	123.6	129.9	135.3
State and local	18.5	20.2	21.6	22.5	23.4	134.6	137.3	140.3	146.6	153.7
Gross government product [1]	24.6	24.0	23.8	24.0	24.3	128.9	134.1	142.3	150.2	158.1
Other gross product [2]	280.7	277.3	299.0	308.0	310.9	118.1	118.6	119.7	122.9	127.4

1. Compensation of general government employees.
2. Gross national product less compensation of general government employees, i. e., gross product accruing from domestic business, households, and institutions, and from the rest of the world.

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

Table 5.—Gross National Product, National Income, and Personal Income, 1955, 1956 and 1957

[Billions of dollars]

	1955	1956	1957	Unadjusted				Seasonally adjusted at annual rates							
				1957				1956				1957			
				I	II	III	IV	I	II	III	IV	I	II	III	IV
GROSS NATIONAL PRODUCT OR EXPENDITURE															
Gross national product	**391.7**	**414.7**	**434.4**	**104.2**	**108.1**	**108.7**	**113.3**	**405.2**	**410.8**	**416.7**	**426.0**	**429.9**	**435.5**	**440.0**	**432.[illegible]**
Personal consumption expenditures	**254.4**	**267.2**	**280.4**	**65.8**	**69.7**	**69.3**	**75.6**	**262.8**	**265.0**	**268.6**	**272.3**	**276.7**	**278.9**	**283.6**	**282.4**
Durable goods	35.6	33.9	35.1	8.1	8.9	8.4	9.7	34.6	33.3	33.0	34.8	35.9	35.0	35.0	34.4
Nondurable goods	126.0	133.3	139.9	31.6	34.4	34.8	39.2	130.9	132.7	134.4	135.3	137.3	139.1	142.5	140.8
Services	92.8	99.9	105.4	26.1	26.4	26.2	26.6	97.2	99.0	101.1	102.2	103.4	104.9	106.1	107.2
Gross private domestic investment	**60.6**	**65.9**	**64.4**	**16.7**	**15.7**	**16.9**	**14.9**	**64.4**	**65.3**	**65.5**	**68.5**	**63.6**	**66.2**	**66.5**	**61.3**
New construction	32.7	33.3	33.2	7.1	8.2	9.1	8.7	32.9	33.6	33.2	33.4	32.8	32.7	33.0	34.0
Residential nonfarm	16.6	15.3	14.2	2.9	3.6	4.0	3.7	15.7	15.5	15.1	15.1	14.4	13.7	14.0	14.5
Other	16.1	18.0	19.0	4.2	4.7	5.2	5.0	17.3	18.1	18.1	18.4	18.5	19.0	19.0	19.5
Producers' durable equipment	23.7	28.1	30.4	7.5	8.0	7.4	7.4	26.3	27.2	29.0	29.9	30.7	30.5	30.5	30.0
Change in business inventories, total	4.2	4.6	.8	2.2	−.6	.4	−1.2	5.2	4.6	3.3	5.1	.0	2.9	3.0	−2.7
Nonfarm only	4.0	5.0	.2	2.1	−.7	.2	−1.4	5.4	5.0	3.9	5.7	−.3	2.2	2.3	−3.4
Net foreign investment	**−.4**	**1.4**	**3.2**	**1.0**	**.9**	**.4**	**.9**	**−.2**	**1.2**	**2.0**	**2.4**	**4.1**	**3.5**	**3.2**	**2.0**
Government purchases of goods and services	**77.1**	**80.2**	**86.4**	**20.7**	**21.8**	**22.0**	**21.8**	**78.2**	**79.3**	**80.6**	**82.8**	**85.6**	**86.9**	**86.7**	**87.0**
Federal	46.8	47.2	50.4	12.6	12.8	12.7	12.4	46.2	46.4	47.3	49.0	50.3	51.1	50.6	49.7
National security	41.3	42.4	45.7	11.4	11.6	11.5	11.3	41.1	41.6	42.7	44.2	45.5	46.3	45.8	45.0
National defense	39.1	40.4	43.7	10.9	11.1	11.0	10.8	39.1	39.5	40.9	42.0	43.6	44.2	43.8	43.0
Other national security	2.2	2.0	2.0	.5	.5	.5	.5	2.0	2.1	1.9	2.2	1.9	2.1	2.0	2.0
Other	5.9	5.2	5.2	1.3	1.3	1.3	1.3	5.5	5.2	4.9	5.1	5.2	5.2	5.2	5.0
Less: Government sales	.4	.4	.4	.1	.1	.1	.1	.4	.4	.4	.4	.4	.4	.4	.4
State and local	30.3	33.0	36.0	8.1	9.1	9.4	9.4	32.0	32.9	33.3	33.9	35.3	35.8	36.1	37.3
NATIONAL INCOME BY DISTRIBUTIVE SHARES															
National income	**324.1**	**343.6**	**358.0**	**87.8**	**89.9**	**91.1**	-------	**335.8**	**340.6**	**344.5**	**353.3**	**355.6**	**358.5**	**362.6**	-------
Compensation of employees	**223.1**	**241.4**	**254.4**	**62.0**	**63.3**	**65.0**	**64.1**	**234.5**	**240.0**	**242.7**	**247.9**	**251.1**	**254.0**	**257.0**	**255.3**
Wages and salaries	210.3	227.2	238.8	57.9	59.2	61.1	60.6	220.9	226.1	228.3	233.3	235.9	238.6	241.3	239.5
Private	174.4	189.4	199.0	48.1	49.4	51.3	50.2	183.9	188.4	190.1	194.7	196.8	199.1	200.9	199.1
Military	9.8	9.7	9.7	2.4	2.4	2.5	2.4	9.7	9.7	9.7	9.7	9.6	9.7	9.8	9.5
Government civilian	26.1	28.2	30.1	7.4	7.4	7.4	8.0	27.3	27.9	28.5	28.9	29.4	29.7	30.6	30.8
Supplements to wages and salaries	12.7	14.1	15.6	4.1	4.1	3.9	3.6	13.7	13.9	14.4	14.6	15.3	15.4	15.7	15.8
Proprietors' and rental income [1]	**49.4**	**49.9**	**51.2**	**12.7**	**12.8**	**12.9**	**12.8**	**49.3**	**49.7**	**50.0**	**50.7**	**50.9**	**51.2**	**51.7**	**51.3**
Business and professional	27.3	28.0	28.7	7.1	7.2	7.3	7.2	27.7	28.0	28.2	28.3	28.4	28.7	29.1	28.6
Farm	11.9	11.6	12.1	3.0	3.0	3.0	3.1	11.4	11.5	11.5	12.0	12.0	12.1	12.2	12.2
Rental income of persons	10.2	10.3	10.4	2.6	2.6	2.6	2.6	10.2	10.3	10.4	10.4	10.4	10.4	10.4	10.4
Corporate profits and inventory valuation adjustment	**40.7**	**40.4**	-------	**10.0**	**10.6**	**9.9**	-------	**40.5**	**39.1**	**39.8**	**42.4**	**41.2**	**40.7**	**40.9**	-------
Corporate profits before tax	42.5	43.0	-------	10.8	10.8	10.3	-------	43.3	42.4	40.8	45.6	43.9	42.0	41.8	-------
Corporate profits tax liability	21.5	22.0	-------	5.5	5.5	5.3	-------	22.1	21.6	20.8	23.3	22.4	21.4	21.3	-------
Corporate profits after tax	21.0	21.0	-------	5.3	5.3	5.0	-------	21.2	20.7	19.9	22.3	21.5	20.5	20.4	-------
Inventory valuation adjustment	−1.7	−2.6	-------	−.7	−.3	−.3	-------	−2.8	−3.2	−1.0	−3.2	−2.7	−1.3	−.9	-------
Net interest	**10.9**	**11.9**	**12.8**	**3.1**	**3.2**	**3.2**	**3.3**	**11.5**	**11.7**	**12.0**	**12.3**	**12.5**	**12.7**	**13.0**	**13.3**
Addendum: Compensation of general government employees	33.9	36.1	38.4	9.4	9.5	9.5	9.9	35.0	35.8	36.6	36.9	37.5	38.0	39.0	39.0
PERSONAL INCOME AND ITS DISPOSITION															
Personal income	**305.9**	**326.9**	**343.4**	**83.0**	**85.3**	**87.4**	**87.7**	**318.5**	**325.3**	**328.7**	**334.5**	**338.3**	**343.2**	**346.9**	**345.5**
Less: Personal tax and nontax payments	35.8	39.7	42.8	11.3	11.8	10.6	9.1	38.9	39.5	39.8	40.5	42.2	42.9	43.6	43.4
Federal	31.5	35.1	37.8	10.0	10.3	9.5	8.0	34.4	35.0	35.2	35.8	37.4	38.0	38.6	38.3
State and local	4.2	4.6	5.0	1.3	1.4	1.1	1.1	4.5	4.5	4.6	4.7	4.9	4.9	5.0	5.1
Equals: Disposable personal income	**270.2**	**287.2**	**300.6**	**71.7**	**73.5**	**76.8**	**78.6**	**279.6**	**285.8**	**288.8**	**294.0**	**296.1**	**300.4**	**303.3**	**302.1**
Less: Personal consumption expenditures	**254.4**	**267.2**	**280.4**	**65.8**	**69.7**	**69.3**	**75.6**	**262.8**	**265.0**	**268.6**	**272.3**	**276.7**	**278.9**	**283.6**	**282.4**
Equals: Personal saving	**15.8**	**20.0**	**20.2**	**5.9**	**3.8**	**7.5**	**3.0**	**16.8**	**20.8**	**20.3**	**21.7**	**19.5**	**21.4**	**19.7**	**19.8**

1. Includes noncorporate inventory valuation adjustment.

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

Rise slows in manufacturing

The machinery, aircraft, and fabricated metals industries, which under the impetus of the continued upswing in demand for producers' durables and for defense equipment had accounted for a major part of the 1956 increase in all durables manufacturers' inventories, last year reported comparatively little change. Sales being fairly well maintained, the stock-sales ratio for these industries at the end of 1957 was about the same as a year earlier. In primary metal manufacturing, however, the total value of ferrous producers' stocks in particular continued to rise almost to the end of 1957; and, with sales declining, the inventory ratio increased substantially.

In the nondurable-goods industries, accumulation tapered during the first half, and liquidation developed thereafter. For the year as a whole, increases were smaller than those of 1956 in most of the lines for which separate data are available. In general, stock-sales ratios showed moderate increases.

The limited rise in book value of manufacturers' inventories during 1957 centered in finished goods. Among nondurables producers, apart from a rise in the petroleum groups such stocks were generally stable in 1957. Most durable-goods industries, by contrast, reported increases in holdings of finished stocks; in the aggregate, these rose almost as much last year as during 1956, and fully accounted for the 1957 growth of inventory book values in these industries.

Trade inventories cut

After rough adjustment for the price factor, the tendency to liquidation appears to have been general both in wholesale and in retail trade, although automotive stocks and the holdings of food retailers may be noted as exceptions. Retail sales of nondurables rose through the greater part of the year, and the stock-sales ratio for these stores was considerably lower at the end of 1957 than a year earlier, with most lines of trade contributing to the reduction. Among major hard-goods retailers, the principal change in such ratios was a substantial rise for auto dealers.

Both durable- and nondurable-goods wholesalers' stocks showed substantial net liquidation last year, if allowance is made for the higher average unit prices reflected in the book values at year-end.

The adjustment in business inventories which featured the final quarter of the year reduced stocks in manufacturing and trade overall by less than $1 billion, or roundly 1 percent.

The pattern was broadly consistent with the tendencies apparent for the year as a whole in contrast to 1956. In manufacturing, the drop centered in durables lines, as had much of the earlier tapering in inventory growth. In the fourth quarter the primary nonferrous metals group joined the general trend to liquidation. By stage of fabrication, the cuts were mainly in goods in process of durables producers and in holdings of purchased materials.

In trade, inventories were reported up in the fourth quarter by durable-goods retailers—nonauto as well as auto—while the overall liquidation of nondurables was accelerated.

Government Purchases

Government purchases of goods and services were up $6 billion in 1957, with the Federal Government accounting for half the advance and for nearly three fifths of the year's $86½ billion total. Rising prices contributed in large measure to the expansion in dollar outlays. The rate of expenditure leveled off in the latter half of 1957, as increases in State and local purchases were offset by reductions in Federal defense spending (table 8).

The advance in Federal Government purchases centered in national security outlays. These outlays—which include purchases for the military assistance program, the development of atomic energy, and the stockpiling of strategic and critical materials—reached an annual rate of $46½ billion in the April–June quarter, and then tapered off somewhat in the latter part of the year. Expenditures for major military

Table 6.—Relation of Gross National Product, National Income, and Personal Income, 1955, 1956 and 1957

[Billions of dollars]

	1955	1956	1957	Unadjusted				Seasonally adjusted at annual rates							
				1957				1956				1957			
				I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross national product	391.7	414.7	434.4	104.2	108.1	108.7	113.3	405.2	410.8	416.7	426.0	429.9	435.5	440.0	432.6
Less: Capital consumption allowances	31.6	34.3	37.1	9.0	9.2	9.3	9.6	33.3	33.9	34.6	35.3	36.1	36.6	37.4	38.2
Indirect business tax and nontax liability	32.9	35.0	36.9	8.8	9.2	9.4	9.6	34.1	34.7	35.1	36.1	36.4	36.6	37.1	37.4
Business transfer payments	1.3	1.3	1.3	.3	.3	.3	.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Statistical discrepancy	2.1	1.6	-------	—1.6	—.1	—1.1	-------	1.5	1.3	2.3	1.6	1.8	4.1	3.4	-------
Plus: Subsidies less current surplus of government enterprises	.2	1.1	1.3	.2	.4	.4	.4	.8	1.0	1.1	1.6	1.4	1.6	1.7	1.4
Equals: National income	324.1	343.6	358.0	87.8	89.9	91.1	-------	335.8	340.6	344.5	353.3	355.6	358.5	362.6	-------
Less: Corporate profits and inventory valuation adjustment	40.7	40.4	-------	10.0	10.6	9.9	-------	40.5	39.1	39.8	42.4	41.2	40.7	40.9	-------
Contributions for social insurance	11.0	12.4	14.4	4.1	4.1	3.4	2.8	12.0	12.2	12.5	12.8	14.2	14.3	14.6	14.5
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments	16.1	17.2	19.9	4.8	5.1	4.9	5.2	16.6	17.1	17.4	17.7	18.4	20.0	20.0	21.2
Net interest paid by government	5.2	5.7	6.0	1.3	1.8	1.5	1.4	5.5	5.7	5.8	5.9	6.0	6.0	6.0	6.1
Dividends	11.0	11.9	12.1	3.0	2.9	2.9	3.4	11.7	12.0	12.1	11.5	12.4	12.5	12.6	11.7
Business transfer payments	1.3	1.3	1.3	.3	.3	.3	.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Equals: Personal income	305.9	326.9	343.4	83.0	85.3	87.4	87.7	318.5	325.3	328.7	334.5	338.3	343.2	346.9	345.5

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

454098°—58——2

procurement items were one-eighth above the 1956 total, reflecting stepped up procurement of aircraft and guided missiles. Expenditures for the testing and evaluation of newly developed weapons and other military items also increased during the year.

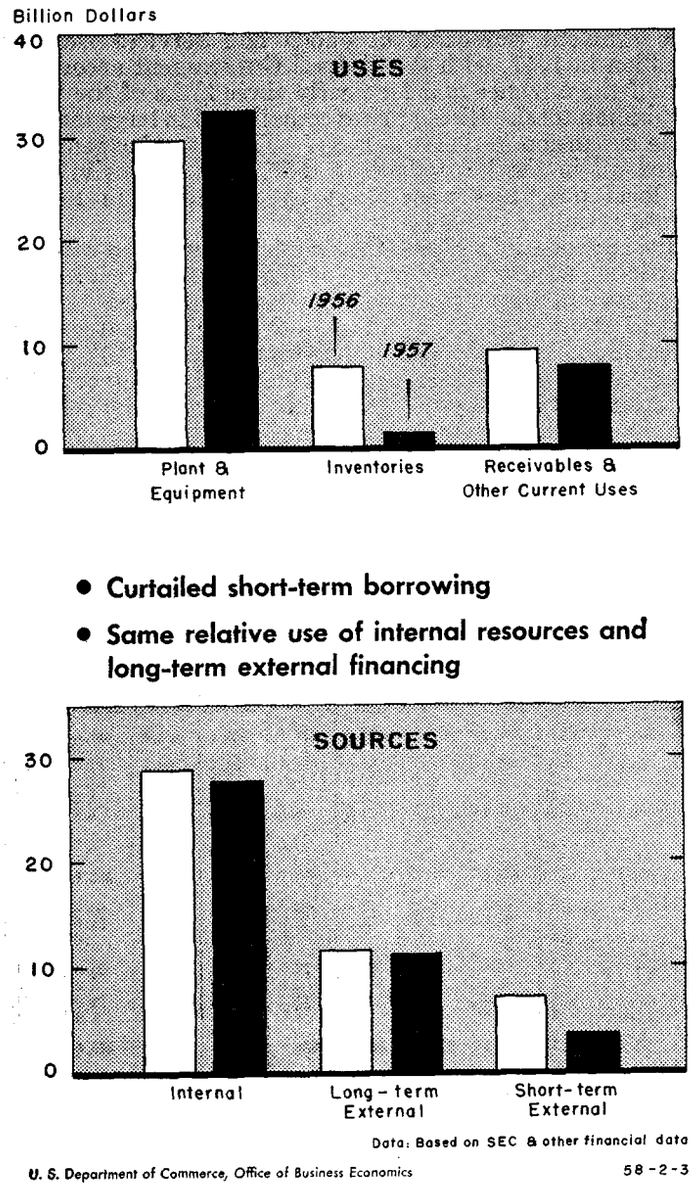
Nonsecurity purchases, including the price-support operations of the Commodity Credit Corporation, showed little overall change from 1956.

State and local government outlays for goods and services, which have increased each year in the postwar period, advanced 9 percent last year to a total of $36 billion. Compensation of employees, outlays for construction, and purchases of other commodities and services from business were all at peak yearly totals.

Table 7.—Plant and Equipment Expenditures

	1956	1957	Change	Percent change
	(Billions of dollars)			
Durable-goods manufacturers	7.6	8.0	0.4	6
Primary iron and steel	1.3	1.7	.4	34
Primary nonferrous metals	.4	.8	.4	106
Other	5.9	5.5	−.4	−8
Nondurable-goods manufacturers	7.3	8.0	.7	9
Chemicals	1.5	1.8	.3	20
Petroleum	3.1	3.5	.4	12
Other	2.7	2.7	.0	0

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



As shown in table 8, total Government expenditures include not only purchases of goods and services but also transfers, interest payments, subsidies, and, in the case of the Federal Government, grants-in-aid to the State and local governments.

As measured in national income accounts, Federal expenditures totaled more than $79 billion last year as compared with $72 billion the year before. As already noted, $3 billion of this increase reflected expanded purchases. Transfers were also higher, a $2½ billion advance covering increased benefit payments under the social security program as well as higher compensation and pension payments to veterans. Grants to State and local governments were up from 1956, primarily because of the highway program. An increase in subsidy payments reflected the first full year of operation of the soil bank program, together with the greater losses incurred last year in connection with the export of agricultural commodities for foreign currencies.

Federal revenues increased $4½ billion in total, as personal taxes rose with the expansion in income and contributions for social insurance also advanced. With expenditures rising $2½ billion more than receipts, however, the surplus on income and product account was reduced from $6 billion in 1956 to $3½ billion last year.

State and local governments expended a total of $40½ billion last year, $3½ billion more than in 1956. Practically all of this increase was for goods and services. Though it was accompanied by increased property and sales taxes and larger grants-in-aid from the Federal Government, the deficit on income and product account rose $½ billion in 1957 to $2 billion.

Implications of new budget

Federal purchases moved up in each quarter of 1956 and continued to rise through the second quarter of 1957, when defense outlays began to taper off. However, in light of the latest budgetary estimates of Federal expenditures for the fiscal years 1958 and 1959, these expenditures are expected to strengthen in the next several quarters.

Table 9 summarizes Federal receipts and expenditures as shown in the Budget, and presents a translation of these estimates to the income and product account basis. A moderate increase over the October–December 1957 rate of purchases is projected by the middle of 1958; and for fiscal year 1959 as a whole the Budget implies a purchases total up about $2 billion from fiscal year 1958. Around three-fourths of this increase is programmed for defense outlays—covering larger expenditures for guided missiles, nuclear ships, research and development, and newly developed weapons and materials.

The Budget also indicates a further increase of $1 billion in fiscal 1959 for the non-purchase items: Grants-in-aid to State and local governments will be greater in 1959, re-

flecting accelerated road construction under the interstate highway program; and social security benefit payments will continue to advance.

Even prior to the time when the purchases are paid for, the letting of Federal contracts has an important impact on economic activity. In the last half of calendar 1957, obligations covering new contracts for major procurement, construction and other defense items dropped to $8 billion. In the first half of calendar 1958, however, this total is scheduled to rise above $13 billion.

Income Expansion

The 1956–57 rise in the value of gross national product was mirrored in national and personal income. Industrially, the advance in national income was most pronounced in public utilities, trade, service, and finance, and least in manufacturing, mining, and transportation, which usually are much the more sensitive to changes in overall demand. A related pattern appears when last year's rise is analyzed in terms of income types: the typically less sensitive or trend-dominated components, including employee compensation and interest and dividends, rose the most; proprietors' earnings showed a relatively limited advance; and the corporate profits share actually declined. In part, each of these related patterns is traceable to the decline in economic activity which marked the closing months of last year.

Table 8.—Government Receipts and Expenditures on Income and Product Account, 1953–57

[Billions of dollars]

	1953	1954	1955	1956	1957
Federal					
Total receipts	**70.4**	**64.0**	**72.5**	**78.2**	**82.6**
Personal tax and nontax receipts	32.4	29.2	31.5	35.1	37.8
Corporate profits tax accruals	19.5	16.7	20.6	21.0	------
Indirect business tax and nontax accruals	11.2	10.1	11.0	11.6	12.3
Contributions for social insurance	7.4	8.1	9.3	10.5	12.5
Total expenditures	**77.5**	**69.4**	**68.9**	**72.0**	**79.1**
Purchases of goods and services	59.5	48.9	46.8	47.2	50.4
Transfer payments	9.7	11.6	12.5	13.5	15.9
Grants-in-aid to State and local governments	2.8	2.9	3.0	3.3	4.1
Net interest paid	4.7	4.8	4.7	5.2	5.4
Subsidies less current surplus of government enterprises	.8	1.2	1.8	2.8	3.3
Surplus on income and product transactions	**−7.1**	**−5.4**	**3.6**	**6.2**	**3.5**
State and local					
Total receipts	**28.7**	**30.5**	**33.3**	**35.8**	**38.5**
Personal tax and nontax receipts	3.4	3.8	4.2	4.6	5.0
Corporate profits tax accruals	.8	.8	1.0	1.0	1.0
Indirect business tax and nontax accruals	19.0	20.1	21.8	23.4	24.6
Contributions for social insurance	1.4	1.6	1.7	1.8	2.0
Federal grants-in-aid	2.8	2.9	3.0	3.3	4.1
Current surplus of government enterprises	1.3	1.4	1.6	1.7	1.9
Total expenditures	**28.4**	**31.5**	**34.3**	**37.2**	**40.6**
Purchases of goods and services	24.9	27.7	30.3	33.0	36.0
Transfer payments	3.2	3.4	3.5	3.7	4.0
Net interest paid	.3	.4	.5	.5	.6
Surplus on income and product transactions	**.2**	**−1.0**	**−1.0**	**−1.4**	**−2.0**

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

Table 9.—Federal Government Receipts and Expenditures: Administrative Budget, Cash Budget, and National Income and Product Account

[Billions of dollars]

	Estimates for fiscal years	
	1958	1959
Administrative budget:		
Receipts	72.4	74.4
Expenditures	72.8	73.9
Surplus or deficit (−)	−.4	.5
Cash budget:		
Receipts	85.1	87.3
Expenditures	84.9	86.7
Surplus	.2	.6
National income and product account:		
Receipts	84.0	86.5
Expenditures	81.0	84.0
Goods and services	50.0	52.0
Other	31.0	32.0
Surplus	3.0	2.5

Sources: Administrative and cash budgets, Bureau of the Budget; national income and product account data, U. S. Department of Commerce, Office of Business Economics, based on estimates in the *Budget* for the fiscal year 1959.

Industry shift

In table 11, the major industry divisions are grouped according to the relative responsiveness or resistance they have shown to the broad movements of national demand since 1953. While there has of course been some diversity of experience among the industries within each group, on the whole the individual industry divisions have conformed rather closely to the group patterns in the four-year period ending in 1957.

The first group includes those lines—manufacturing, mining, and transportation—in which the 1953–54 downswing of national income mainly centered. The subsequent recovery was reflected in a sharp advance in these industries a year later; this increase slowed markedly in 1956, particularly in the case of manufacturing. It tapered still further in 1957, as all three industries reached peaks in the first half of the year and turned down in the latter half.

The second group of industry divisions includes trade, service, finance and public utilities; as noted, these were the industries which registered the strongest relative advances last year. Though the table shows clearly that the course of income in these lines was influenced to some extent by the same broad movements of overall demand which are reflected in the first group, this cyclical influence has been comparatively moderate. Holding closer to an upward trend line, the group showed strength in 1954, a relatively limited spurt in 1955, and a similarly limited tapering of expansion since then. Most of these industries apparently continued to expand throughout 1957.

Recent changes in income from agriculture, contract construction, and government do not fit well into either of the foregoing patterns. The flow of income from government

has generally varied like that from the relatively stable industries included in the second group, but with less expansion in 1954 and no tapering of annual growth since.

The contract construction industry likewise conformed throughout most of the period to the pattern shown for the second group, but advanced relatively little in 1957. Income originating in agriculture ended a 4-year decline in 1956 and moved up somewhat last year.

Types of income

The $14½ billion rise in national income from 1956 to 1957 reflected an expansion of $11½ billion in wages and salaries, an increase of $1½ billion in supplements to wages and salaries, and moderate increases in proprietors' income and net interest. Rental income held almost even, and corporate profits were off somewhat.

Payrolls in 1957, at $239 billion, were 5 percent higher than the year before. This relative increase was about equal to that in average hourly earnings. Total man-hours were little changed from 1956, as employment was up about 1 percent and average hours per week were down by about the same fraction.

Employment declined in manufacturing, but advanced in most other areas of the private economy as well as in government. There were marked payroll gains in wholesale trade, services, finance, and State and local governments.

The rise in supplements to wages and salaries reflected the higher social security contribution rate which went into effect at the beginning of the year, as well as increases in employer contributions under pension, health, and welfare plans.

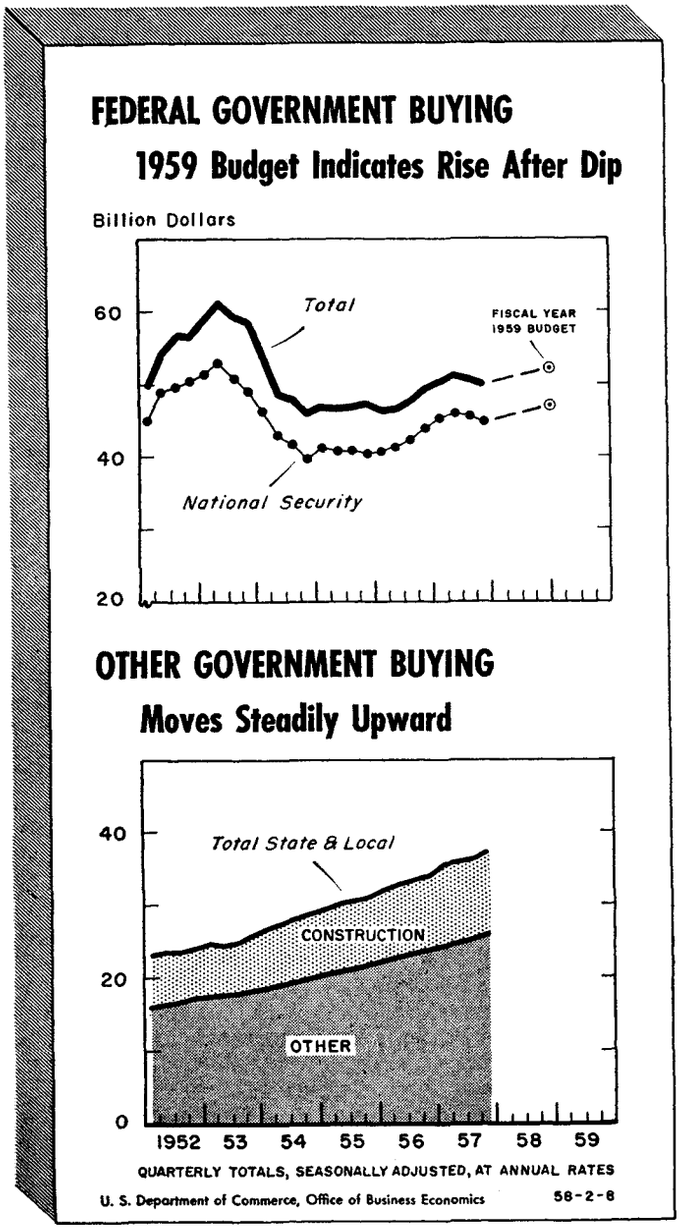


Table 10.—National Income by Major Industrial Division, 1953–57

[Billions of dollars]

Item	1953	1954	1955	1956	1957
All industries, total	**302.1**	**299.0**	**324.1**	**343.6**	**358.0**
Agriculture, forestry and fisheries	17.5	16.9	16.2	16.1	16.8
Mining	5.5	4.9	5.4	6.0	6.2
Contract construction	15.1	15.5	16.6	17.7	18.2
Manufacturing	96.4	90.0	102.4	108.1	110.2
Wholesale and retail trade	50.5	51.1	54.8	57.9	60.8
Finance, insurance, and real estate	26.2	28.1	29.3	30.9	32.4
Transportation	15.8	14.5	15.7	16.7	17.2
Communications and public utilities	10.0	10.7	11.5	12.5	13.3
Services	28.5	29.7	32.5	35.6	38.0
Government and government enterprises	35.2	35.8	37.7	40.1	42.6
Rest of the world	1.5	1.8	2.0	2.1	2.4

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

Most of the remainder of last year's national income expansion came in earnings of proprietors, where it reflected a continuing rise in trade and service activity, in particular. Net interest moved up, as in other recent years, with the expansion in the outstanding total of home mortgages and other private debt.

Corporation profits continued during the first three quarters of 1957 at an annual rate not much changed from 1955–56, but a pronounced decline appears to have occurred in the final quarter of last year. The progressive narrowing of percentage margins which has been noted in recent reports on the national income and product was intensified by the year-end drop.

As detailed in the January SURVEY, the industry pattern of 1956–57 changes in profits was broadly consistent with that of total national income.

Individuals' Purchasing Power

Personal income rose steadily during the early part of last year to an August–September peak of $347½ billion, $12½ billion above the year-end 1956 rate. The ensuing decline was moderate enough to leave two-thirds of this gain intact, and the total income flow for 1957 as a whole set a new annual record, 5 percent above 1956. With consumer prices up about 3½ percent over this period, real incomes in 1957 were also higher than in the preceding year.

Table 11.—Changes in National Income, by Broad Industry Groups

	Percent change				Total income, 1957 (billions of dollars)
	1953–54	1954–55	1955–56	1956–57	
All industries, total	**−1.1**	**8.4**	**6.0**	**4.2**	**358.0**
Manufacturing, transportation, and mining	−7.0	12.9	6.0	2.0	133.5
Trade, finance, utilities, and services	4.1	7.2	6.7	5.8	146.9
Other (agriculture, contract construction, and government)	.5	3.3	4.9	5.0	77.6

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

The decline in aggregate individual incomes which began early last fall, like the expansion preceding it, centered largely in wage and salary disbursements. By December these disbursements were off 1 percent from their August high. This contraction was cushioned in part by unemployment benefits and other government transfers.

Wages and salaries turn down

The reversal of wage trends which began last September reflected developments in employment, for the most part. There was little change in trend for the other principal factors affecting payrolls, as the downward drift of average hours worked and the upward movement of wage rates continued throughout the year. During the first part of 1957, the moderate reduction in the workweek was offset by increased employment so that the uptrend in total wages and salaries stemmed, on balance, from rising pay scales. Toward year-end, however, the combined effect of declines in employment and hours more than offset the continuing rise in average hourly earnings.

Three-fourths of the decline in total payrolls from their summer high occurred in durable-goods manufacturing. During the first 8 months of 1957, wage and salary disbursements in this important segment of industry had fluctuated little in the aggregate. After August, however, all but one of the durable goods groups registered a reduction in payrolls. (Payments in automobile manufacturing, the exception, were temporarily bolstered in November and December by production of new model cars.)

In nondurable goods manufacturing, total payrolls edged upward in the early part of 1957 as the individual industry groups exhibited stable or moderately rising trends. In the latter part of the year there was some tapering in this area, with activity holding even in some industries and tilting downward in others.

The principal lift to wage and salary income earned in private industry in 1957 came from nonmanufacturing divisions. Payrolls increased more or less steadily throughout the year in the service, finance, and public utility groups. Other major industries also showed increases through the summer, but by year-end disbursements were off moderately in retail trade, mining, transportation, and contract construction.

Other incomes

Income of nonfarm proprietors, like wages and salaries, reached a peak in the summer and has since declined somewhat. Farm proprietors' income exhibited little fluctuation, and the $12 billion rate for the fourth quarter was the same as the total for the year.

Monthly dividend payments were approximately stable through 1957, except for a drop in December which reflected a smaller-than-usual volume of year-end extra and special payments.

Transfer payments increased sharply last spring, as several newly eligible categories of claimants began receiving old-age benefits. Another substantial rise occurred in the fall and early winter. Unemployment benefits accounted for close to three-fifths of this advance, which by December had carried the annual rate of transfers $2 billion above the August figure of $21 billion. Old-age and veterans' benefits also expanded.

Table 12.—Employment, Payrolls, and Average Annual Earnings by Major Industrial Division, 1955–57

Item	Number of full-time equivalent employees [1]			Wages and salaries			Average annual earnings per full-time employee				
	Data in thousands			Millions of dollars			Dollars			Percent changes	
	1955	1956	1957	1955	1956	1957	1955	1956	1957	1955–56	1956–57
All industries, total	**54,902**	**56,512**	**56,998**	**210,339**	**227,237**	**238,847**	**3,831**	**4,021**	**4,190**	**5.0**	**4.2**
Agriculture, forestry, and fisheries	1,952	1,917	1,908	3,115	3,212	3,318	1,596	1,676	1,739	5.0	3.8
Mining	779	817	833	3,656	4,088	4,345	4,693	5,004	5,216	6.6	4.2
Contract construction	2,727	2,870	2,870	11,962	13,326	13,837	4,387	4,643	4,821	5.8	3.8
Manufacturing	16,579	16,944	16,844	72,132	77,629	80,529	4,351	4,582	4,781	5.3	4.3
Wholesale and retail trade	10,056	10,501	10,742	36,759	39,937	42,623	3,655	3,803	3,968	4.0	4.3
Finance, insurance, and real estate	2,185	2,283	2,340	8,811	9,648	10,335	4,032	4,226	4,417	4.8	4.5
Transportation	2,607	2,652	2,624	12,374	13,344	13,860	4,746	5,032	5,282	6.0	5.0
Communications and public utilities	1,409	1,470	1,497	6,246	6,782	7,204	4,433	4,614	4,812	4.1	4.3
Services	6,936	7,318	7,480	19,391	21,417	22,989	2,796	2,927	3,073	4.7	5.0
Government [2]	9,672	9,740	9,860	35,893	37,854	39,807	3,711	3,886	4,037	4.6	3.9
Addendum:											
All private industries	45,230	46,772	47,138	174,446	189,383	199,040	3,857	4,049	4,222	5.0	4.3
All private nonfarm industries	43,422	45,007	45,382	171,739	186,622	196,196	3,955	4,147	4,323	4.9	4.2

1. Full-time equivalent employment measures man-years of full-time employment of wage and salary earners and its equivalent in work performed by part-time workers. Full-time employment is defined simply in terms of the number of hours which is customary at a particular time and place. For a full explanation of the concept, see *Survey of Current Business*, June 1945, pp. 17–18.
2. Includes government enterprises and rest of the world.

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

Production Distribution and Prices

PRODUCTION and distribution displayed varying trends among the component parts, but the 1957 aggregates of production and sales matched or bettered the 1956 volume. The generally higher prices at which goods were produced and sold were reflected in larger dollar totals than those recorded in 1956.

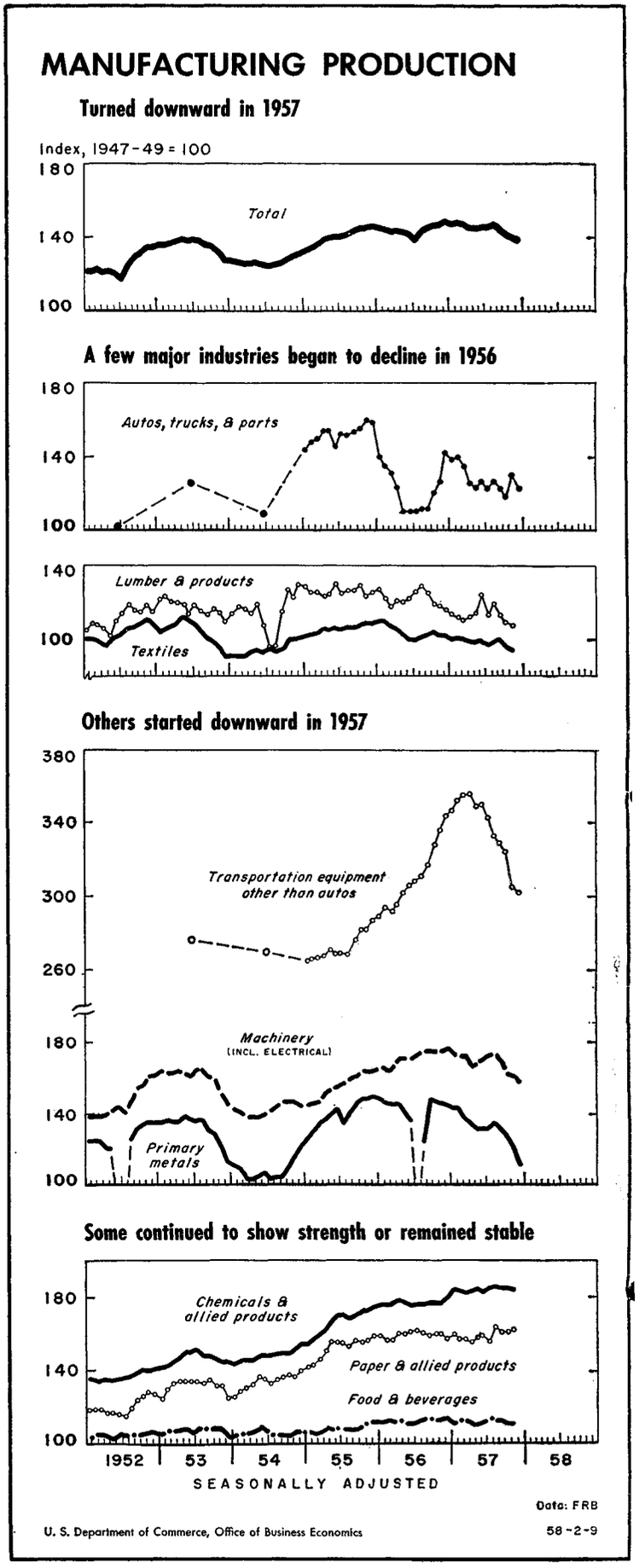
Retail sales in dollars were up 5 percent from 1956 to 1957, while the increase in volume was about 3 percent. The value of manufacturing production increased 2 percent while the physical volume of factory output was unchanged. The value of construction was up by more than 2½ percent whereas the volume was down somewhat.

As the year progressed, sales and production tended to slide—earlier in manufacturing and later in retail trade. Industrial production showed no change from 1956 to 1957 as a whole, but the year-end rate was off considerably. Most of the decline was in durable goods. The physical volume of retail trade reached a peak during the summer of 1957 (seasonally adjusted) and subsequently dropped, with only a modest fillip occurring in December from the Christmas trade.

In residential construction a limited improvement was evident in the latter half of 1957 following a period of almost uninterrupted decline beginning in the summer months of 1955. The seasonally adjusted annual rate of new housing starts slightly exceeded 1 million in the July–December period as compared with 960,000 in the first half of the year.

The developments in production reflected the trend of order placement during the year. The easing in output of the durable goods group was foreshadowed by the reduced flow of new business with its accompanying decline in order backlogs. Outstanding orders of the metal fabricating industries declined steadily to a year-end total of $40 billion, a cut of $10 billion. Of this amount, approximately one-half occurred in the nonautomotive transportation equipment sector, chiefly aircraft manufacturing which was most affected by the readjustment of defense programs.

New orders placed for machinery and equipment reflect the tapering off in the capital expansion programs of industry, and the deferment of orders for certain military end-items.



The accompanying table shows the 1955–57 comparisons for the major categories of production and trade.

Industrial Production

The downturn in industrial output in the closing months of 1957 followed a 2-year period of high operations. The extent of change in output, as the production chart makes clear, varied widely among the major manufacturing industries. In general, output in some industries in the fourth quarter was maintained at or close to peak rates; for a large group the decreases from earlier highs were moderate, generally under 5 percent. Decreases were more pronounced for the durable goods group as demands for producers', military, and consumer durable goods abated.

Record output of producers' goods

Activity in the metal fabricating industries, supported by especially large backlogs at the beginning of the year, averaged higher in 1957 than in 1956. Output of transportation equipment, including motor vehicles, instruments, and fabricated metal parts increased while machinery production showed little change.

Operations in some defense lines were affected by the cancellation of defense orders and the slowdown in the procurement of certain military end-items. Others—such as those working on missiles and other products of advanced technology—increased sharply.

The direct effect of the drop in new order placement is evident from the production curve of the nonautomotive transportation equipment industry. The reduction was centered almost wholly in plants producing military type aircraft for government account. Output of commercial planes for the year as a whole expanded sharply, up roughly one-fourth, though shipments in the October–December period were below earlier highs. Moreover, the development of and work on missiles and rocketry, the bulk of which is performed in aircraft plants, was not only more active than in 1956 but was also speeded up particularly in the closing months of the year. Unfilled orders held by the aircraft manufacturing industry at the end of 1957 were as high as at the end of 1954 when they totaled $15 billion.

Production of other major lines of transportation equipment generally expanded in 1957. Shipyards were especially active throughout the year for both government and commercial account and backlogs in this industry continue large.

Builders of freight cars kept plant operations at an exceptionally high level by turning out 100,000 cars in 1957, the highest total since 1948. Monthly shipments during the year exceeded incoming business by a considerable margin as the railroads felt the impact of declining traffic and earnings. From 117,000 cars at the beginning of 1957 unfilled orders went to 56,000 cars at the year end. Locomotive shops on the other hand delivered somewhat fewer diesel-electric locomotives than in 1956 when 1,445 units were shipped.

Machinery: A good year

Activity in the machinery industry, as the chart shows, was well maintained at a high rate through the third quarter of 1957 and then declined with December output 8 percent below the average of the first 9 months but still slightly above the average of 1955.

Production of most machinery products for the year as a whole equaled or exceeded the previous year's volume, with some lines—generating and transmission equipment for the electric utility industry, electronic components and equipment for both military and commercial use, and certain types of industrial machinery—showing greater than average strength.

In some lines—metalworking machines, wheel-type and track laying tractors, typewriters, and certain types of industrial machinery, for example—the drop from the top rates of output has been large.

Table 13.—Changes in the Physical Volume of Production and Trade

	Percent change		
	1955 to 1956	1956 to 1957	4th quarter 1956 to 4th quarter 1957
Industrial production	+3	0	−5
Durables	+3	0	−8
Nondurables	+2	+1	−2
Minerals	+6	−1	−5
Volume of construction	−2	−1	+1
Residential	−10	−8	−4
Farm production	+1	0	----------
Volume of retail trade	+2	+3	+2

Sources of basic data: Board of Governors of the Federal Reserve System; U. S. Departments of Commerce, Labor, and Agriculture.

Shipments of machine tools for the year were close to the high 1956 results, but on a monthly basis dropped from an average of $82 million in the first half of 1957 to $55 million in December, a decline of one-third. The flow of new business began to decline from an exceptionally high rate early in 1956 and continued down through 1957. In the fourth quarter, new orders for machine tools amounted to $75 million, a drop of three-fifths from the first quarter rate of 1957 and three-fourths from the same quarter of 1956. Backlogs at the 1957 year end represented 3 months' shipments as compared with 6 months at the beginning of the year.

Passenger cars up, household goods down

Aggregate production of consumer durable goods, as measured by the Federal Reserve index (1947–49=100), was about the same in 1957 as in 1956 which in turn was 11 percent below the peak year, 1955. An increase in assemblies of passenger cars, reflecting a build-up in dealers' inventories rather than any particular change in retail sales, offset the decline in major household goods—chiefly appliances and television sets.

The auto industry bettered its 1956 production performance by 300,000 units, all passenger cars, though total assemblies continued below the record total of 1955. The year's production consisted of 6.1 million passenger cars and 1.1 million trucks, a total of 7.2 million. Within the year,

output of passenger cars ran well above the 1956 volume until the final quarter of 1957 when assemblies were cut back sharply in line with the reduced rate of consumer purchases of the new 1958 models. This curtailment continued in January and February of 1958.

Table 14.—Industrial Production

[Index (1947-49=100); seasonally adjusted]

	Total	Manufacturers		Minerals
		Durables	Nondurables	
1956				
1st quarter	142	158	129	129
2d quarter	142	158	129	129
3d quarter	141	156	129	128
4th quarter	146	165	130	130
Year	143	159	129	129
1957				
1st quarter	146	163	131	132
2d quarter	143	160	130	129
3d quarter	144	161	131	128
4th quarter	139	152	128	124
Year	143	159	130	128
Percent change				
3d quarter 1957 to 4th quarter 1957	−3.5	−5.6	−2.3	−3.2

Source: Board of Governors of the Federal Reserve System.

Production of electrical household appliances in 1957 was approximately 10 percent below 1956 output. Most of the major lines—the relatively new as well as the old-established products—were affected, with decreases in output from the 1956 peak ranging from 3 percent for dishwashers to 15 percent for washing machines. Moreover, output of such relatively new products as room air conditioners and clothes dryers—which had registered continuous year-to-year production gains throughout the postwar period—showed decreases exceeding 10 percent. An exception to the general downtrend occurred in washer-dryer combinations where output almost doubled.

Black and white television receiver production of 6.4 million sets was 14 percent below 1956, but the output of home-type and auto radios increased for the second successive year and crossed the 15 million mark for the first time since 1948. Equally impressive were the record sales of more than 5 million phonographs of all types and 500,000 tape recording machines for home use—both substantially above 1956 totals. The market for color television receivers improved but the volume is still low.

Pressure on basic metals eases

Aggregate supplies of industrial raw and semifinished materials in 1957 were somewhat below the record volume of 1956. Overall consumption of materials for the year, however, showed little change from 1956 as fabricators in many cases used up inventories of materials on hand. This was especially true in the case of metals.

The sharp expansion in steelmaking facilities underway since 1950 continued in 1957. More than 7 million tons were added to the Nation's steel capacity, raising the total on January 1, 1958 to a record 140.7 million tons.

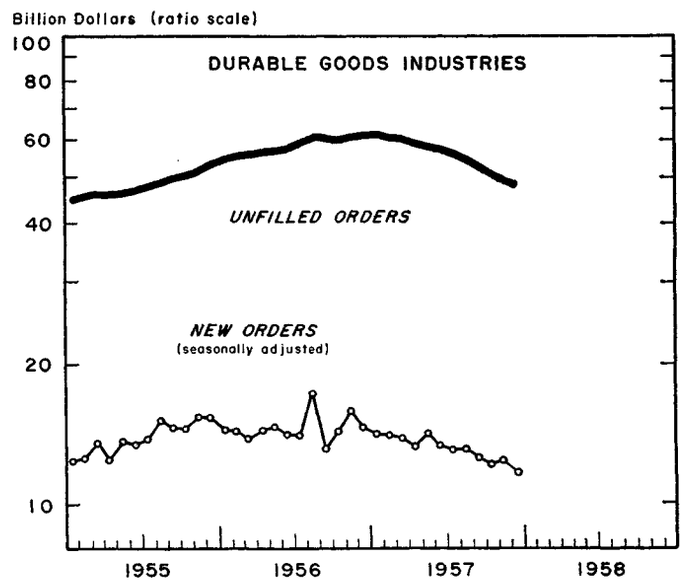
The industry turned out 112.7 million tons of steel ingots and castings in 1957, a total exceeded only in the two previous years. The record rate of steel operations in the fourth quarter of 1956, a period when steel users were rebuilding strike-depleted inventories, was approximately maintained in the first 3 months of 1957. Thereafter, output moved lower.

In the final quarter of 1957, output at 25 million tons was down one-fifth from the near record volume of the first quarter, with December tonnage at 7.4 million tons, the lowest except for strike affected periods since September 1954. In January and early February the downdrift in steel mill operations was extended.

Nonferrous metal supplies as a whole in 1957 were little changed from the high volume of 1956 as domestic production, despite some cutbacks in the latter part of the year, augmented by a large and steady flow of imports, continued in substantial volume. Output of aluminum declined less than 35,000 tons, the first year-to-year reduction for this metal in nearly a decade.

Manufacturers' Backlogs

Reduced as orders fell below shipments after 1957 first quarter



U. S. Department of Commerce, Office of Business Economics 58-2-7

Production cutbacks of nonferrous metals lagged well behind the drop in shipments to fabricators and, notwithstanding larger sales of copper, zinc, and aluminum to the Government under contract agreements, refiners' stocks of these metals expanded during the year. In the case of aluminum, stocks now stand around 175,000 tons as compared with 102,000 a year ago. An even higher relative buildup occurred in zinc while the quantity of copper and lead held by producers increased by sizable amounts.

Since the turn of the year additional curtailments in the output of nonferrous metals have been put into effect. The high supplies and less aggressive bidding by consumers of

these 3 metals contributed to production cutbacks, and to price declines from earlier highs when copper, for example, temporarily reached 47 cents a pound in March 1956 before dropping back to 36 cents in January 1957 and to 26 cents in December.

In general, the reductions from 1956 output of materials other than metals were moderate, except in the case of a number of building materials and equipment. Production of chemical products, and in particular the inorganic and organic lines, reached a new peak in 1957. Bituminous coal production turned downward after having expanded the previous year.

Crude oil operations reflected the fluctuating demand caused largely by the blockade of the Suez Canal which extended well into 1957. Daily average crude oil output dropped from a high of 7.8 million barrels in March, just prior to the reopening of the Canal, to an average of 6.8 million barrels in the fourth quarter of 1957, a decline of 13 percent.

Table 15.—Value of Manufacturers' Sales

[Billions of dollars]

Industry	1954	1955	1956	1957
All manufacturing	**282.4**	**316.1**	**332.5**	**340.6**
Durable-goods industries, total	**134.8**	**156.9**	**165.7**	**169.9**
Primary metals	20.1	26.5	28.3	27.8
Fabricated metals	14.7	16.3	17.7	18.4
Machinery (incl. electrical)	38.5	41.4	47.9	51.0
Transportation equipment (incl. motor vehicles)	31.6	38.4	36.0	40.0
Lumber and furniture	11.4	13.2	13.4	11.5
Stone, clay, and glass	7.2	8.7	9.0	8.5
Other durable-goods industries	11.3	12.5	13.4	12.7
Nondurable-goods industries, total	**147.5**	**159.1**	**166.9**	**170.7**
Food and beverages	47.4	48.3	49.7	52.0
Tobacco	3.7	3.9	4.1	4.3
Textiles	12.2	13.6	13.9	13.0
Paper	8.6	9.9	10.7	10.8
Chemicals	19.1	21.4	22.8	23.4
Petroleum and coal	27.6	30.2	32.2	34.9
Rubber	4.6	5.7	5.6	5.8
Other nondurable-goods industries	24.3	26.1	28.0	26.6

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

Production of nondurables high

Record output of nondurable goods featured most of the year, but an edging off was apparent towards the year end. For some industries, such as chemicals, paper, and printing and publishing which have shown strong growth trends in the post decade, output in the 1957 final quarter held steady at or near peak rates and for the year as a whole generally registered new records.

Production of cigarettes expanded for the third consecutive year, reaching a new top in 1957, and production of manufactured foods and shoes held at a high pace throughout 1957.

Clothing production held relatively steady until the late fall months of 1957, while output of textile mill products continued its irregular downdrift.

Summary of manufacturers' sales

Manufacturers' sales in dollars are given, by major industries, in the accompanying table. These figures include some interindustry transactions and so do not represent the value of sales to final users. However, they do reflect the shifting pattern of the past 3 years.

454098°—58——3

Construction Activity

Construction expenditures were at a record in 1957, as public construction outlays increased. Total private building was about unchanged, with an increase in nonresidential offsetting a decline in residential activity. Costs of construction again moved upward, and accounted for the higher dollar figures reported for the year.

A feature of the year was the halt in the declining trend of residential units around midyear. As a result starts were raised above the rate of the first 6 months, though for the year 1957 the 990,000 of privately financed housing units undertaken were less than for any year since 1949.

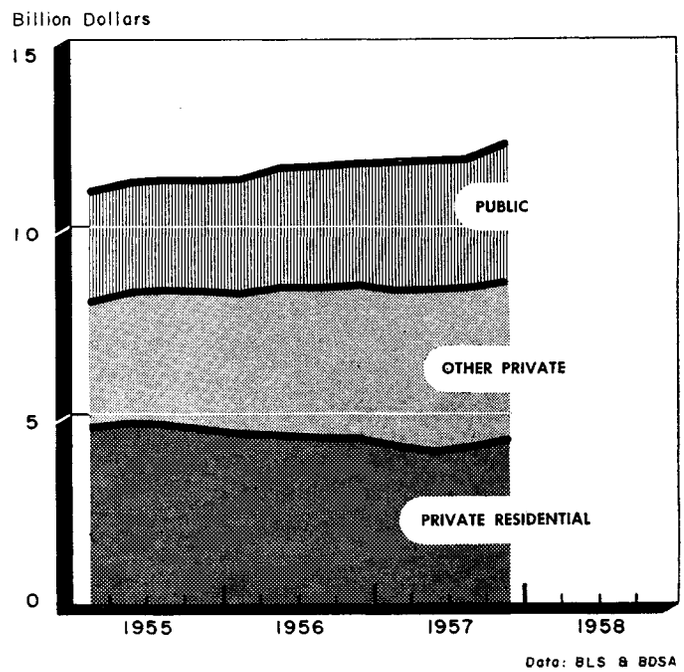
Starts reached their low point in the recent decline in the first quarter of 1957 with a seasonally adjusted annual rate of about 940,000 units, a decrease of almost one-third from the previous peak reached in the second quarter of 1955. By late spring they had risen to a seasonally adjusted annual rate of about 1 million units, remaining close to this rate for the remainder of the year.

More apartment houses

Private apartment house construction ran counter to the movement in single family units for the year as a whole. In the first 9 months of 1957 the number of multifamily units put under way was running 50 percent above the corresponding 1956 figure, a year in which 82,000 units were started. The continuation of low vacancy rates, the continued rise in residential rents and urban redevelopment work have been some of the factors favoring the expansion of new apartment house construction in the recent period.

Construction Outlays Rose in 1957

- **Advances in public and private nonresidential construction offset fall in residential**
- **Residential made some recovery in second half**



U. S. Department of Commerce, Office of Business Economics 58-2-10

In the field of single family housing comparative changes in average unit costs and prices suggest a continuation of the trend towards somewhat larger houses. But this differential in 1957 was somewhat smaller than in other recent years and is probably affected by the fact that housing starts in the South, where average unit costs are lower, held up better than in other parts of the country.

Sharp decline in VA housing starts

Money market developments were an important factor affecting the course of home building in 1957, though others were clearly operating. With interest rates in 1957 at postwar peaks and demand for capital funds in other parts of the economy high, lenders found the fixed-interest rate, long-maturity government-insured home mortgages somewhat less attractive. The differential movements of various types of financing is set forth in the accompanying chart. Units started with VA guarantees, with a fixed 4½ percent rate, declined by more than 50 percent. The decline in the 5 to 5¼ percent FHA-insured units was much more moderate, 10 percent, although if single houses only are considered the decrease was approximately 20 percent. Conventionally financed starts, with mortgage terms tending to fluctuate more in line with market conditions, rose 10 percent to the highest point in the postwar period.

Table 16.—Public Construction Expenditures, by Ownership and Source of Funds, 1949–57

[Billions of dollars]

	Total public	Federally owned total	State and locally owned			
			Total	Federal grants-in-aid	State and local matched-funds	All other State and local
1949	6.4	1.5	4.9	0.5	0.5	4.0
1950	7.0	1.6	5.4	.5	.5	4.4
1951	9.4	3.0	6.4	.5	.5	5.5
1952	10.9	4.2	6.7	.6	.6	5.5
1953	11.4	4.2	7.2	.7	.6	6.0
1954	11.9	3.4	8.5	.7	.7	7.1
1955	12.0	2.8	9.2	.8	.7	7.7
1956	12.8	2.8	10.0	.9	.7	8.5
1957	13.9	3.0	11.0	1.3	.9	8.7

NOTE: Detail may not add to totals due to rounding.

Source: Basic data compiled by U. S. Department of Labor.

The new housing legislation passed in August of last year was designed to stimulate FHA activity. Maximum permissible interest rates were raised to 5¼ percent—following a rise from 4½ to 5 percent in December 1956—and down-payment requirements were reduced a second time.

Applications for new FHA home construction showed a marked increase in the second half of 1957 over the corresponding period in 1956, in contrast to the decline evident in the first half year comparisons; by October 1957 actual starts of single-family units were running above 1956 levels. However, in the VA sector, both starts and appraisal requests declined throughout the year, with the latter down considerably more from 1956.

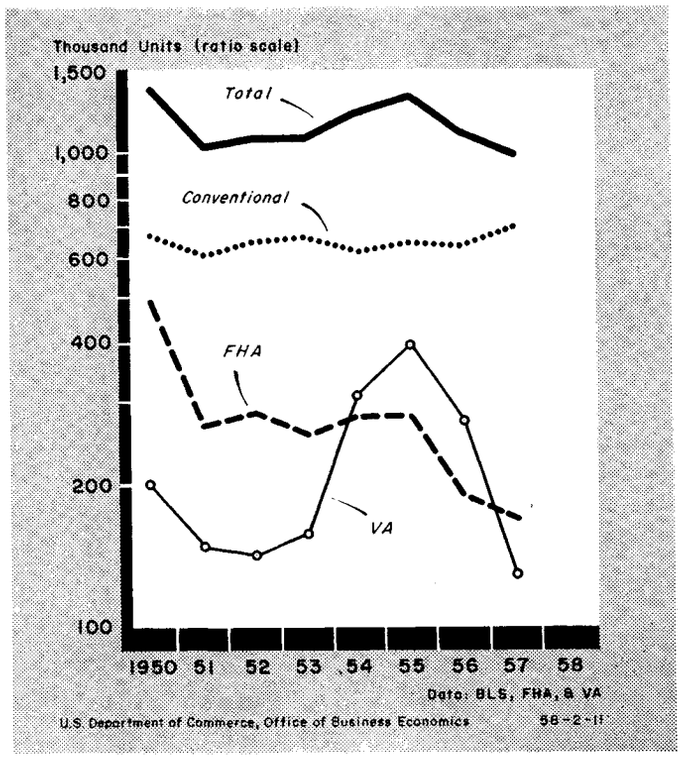
The new legislation also made available increased funds for purchases of home mortgages in the secondary market by the Federal National Mortgage Association. These purchases were stepped up from $0.6 billion in 1956 to $1 billion in 1957. This shift from government to conventional

Shift in Financing of Housing Starts

* VA-financed starts dropped sharply

** FHA starts also dropped for second successive year

*** Conventionally-financed starts made better showing



financing by house purchasers that were able and willing to finance at the market rate suggests that on balance the financing terms that prevailed during the year reduced housing demand.

Nonresidential construction levels off

Nonresidential construction rose in 1957, for the eighth consecutive year. Except for declines in store and private school construction, all segments registered gains over the previous year. Some of the dollar increases were less than the rise in prices, and as the year progressed, it was clear that expenditures for some types of construction which had figured prominently in the 1955–57 investment advance were in a declining phase.

With many industries approaching the completion of earlier expansion programs, expenditures for industrial construction were up only 2½ percent over the previous year. Facility additions in 1957 were particularly pronounced in steel, nonferrous metals, chemicals, and machinery.

The seasonally adjusted data indicate a peak in industrial outlays in the spring, with a fairly steady decline thereafter. On this basis fourth-quarter outlays were 6 percent below the average for the full year 1957.

Store construction down—office building booms

With the slowing down in shopping-center construction, outlays for store construction in 1957 declined by about 10 percent from 1956. This may be attributed in part to the

decrease in residential construction in the past 2 years. Notwithstanding the high interest rates that prevailed in 1957, office building and warehouse construction established new records. It is of interest to note that while the physical volume of store construction has still fallen somewhat short of the peak that was reached in the midtwenties, the annual volume of office building and warehouse construction in both 1956 and 1957 were 10–20 percent higher than in the peak year of 1929.

Expenditures by the public utilities increased 14 percent over 1956 chiefly as a result of the large expansion programs of electric and gas utilities. Railroad outlays were 5 percent higher, while the communications companies held to the high rate of 1956.

Institutional construction showed another large advance in 1957, paced by the expansion in hospital and related construction. Outlays for religious building were also higher, but those for private educational facilities were down by 3 percent.

Public construction higher

Public construction outlays rose more than $1 billion in 1957 to almost $14 billion, with most categories showing increases over 1956. The greater part of the increase was attributable to work financed under Federal grant-in-aid programs, chiefly highways.

Table 16 shows the trend in public construction expenditures, by ownership and source of funds, over the past several years. Federal funds accounted for about 30 percent of total public construction last year, about one-third of this representing Federal grants-in-aid. If the value of State-owned construction put in place with State matching grants is added to this total, the importance of all Federal programs is increased to 37 percent.

Street and highway expenditures, the most important single category of public construction, accounting for some three-eighths of the public total, rose by about $0.4 billion or 8 percent, in 1957. Although last year marked the first full calendar year of operations under the new Interstate Highway System program, the current dollar increase for streets and highways was somewhat less than the rise in such outlays between 1955 and 1956. This was attributable to the fact that the new program was still largely in preliminary stages last year, and the increase in actual outlays on interstate roads was offset in large part by decreases in toll road construction and other non-Federally subsidized State highway work. Outlay by local government in this field, however, showed a sizable advance.

A considerable increase in highway construction is expected in 1958 as the work on the new programs accelerates and the offsets from lower independent State highway expenditures are reduced. At the end of 1957, projects with a total cost of $1.7 billion were committed for construction work or actually under way. Projects estimated at $1.2 billion were in, or had passed through, the phase of preliminary engineering and right-of-way acquisition, and another $1 billion of projects were in a very preliminary program stage. These data refer to all costs (including right-of-way) on all interstate highway projects, regardless of source of funds, authorized since mid-1956, when the new legislation was passed. Completions through the end of last year were less than $100 million.

There was a sizable increase in the number of new public housing units started in 1957, from 24,000 to over 50,000, with a corresponding increase in expenditures from $0.3 to $0.5 billion. The 1957 starts figure is still well below the 87,000 units begun in 1941 and the postwar high of 71,000 units started in 1951.

Advances of 10 percent or more were registered in outlays for educational facilities, hospital and institutional construction, and conservation and development. Expenditures for military facilities declined following a 2-year rise, while Federal industrial expenditures were about unchanged from 1956 though down substantially from the high levels reached in 1952–54.

Farm Developments

Farm production in 1957 continued at the record high established in 1956. Marketings were a little lower than a year earlier, however, so that even with higher prices, cash receipts from marketings at $30 billion were off a bit from the year before. Total cash receipts were maintained by a rise in Government payments.

With production expenses edging upward, net income of farm proprietors was little changed. Preliminary estimates show a slight increase from 1956 after adjustment for inventory change, and a slight decrease on an unadjusted or realized basis.

The strength in meat animal prices was particularly important in the late months of the year when the heavy seasonal movement of livestock to market occurs. A combination of good forage conditions and a bumper feed grain crop—much of which was too wet to store well or to meet CCC standards for loans—resulted in what at first appeared to be delayed seasonal marketings but which turned out to be lighter marketings than expected for the season including the opening weeks of 1958.

Table 17.—Farm Gross National Product

[Billions of dollars]

	Current dollars				Constant 1947–49 dollars			
	1954	1955	1956	1957	1954	1955	1956	1957
1. Total value of farm output	34.0	33.3	33.3	34.0	37.1	38.2	38.7	38.2
2. Less: Value of intermediate products consumed, total	13.4	13.3	13.8	14.2	13.0	13.2	14.0	13.8
3. Equals: Farm gross national product	20.5	19.9	19.6	19.8	24.1	25.0	24.7	24.4

Source: U. S. Department of Commerce, Office of Business Economics, based largely upon data from U. S. Department of Agriculture.

For the year 1957, inspected meat production was about 5 percent below 1956, with nearly half of the decline occurring in the final quarter. The decline in meat production in 1957 followed several years of expanding supply during which the number of beef cattle had expanded and marketings had continued to increase for a time after the top of the cattle cycle was reached. The principal reduction in meat production in 1957, however, was in pork, reflecting both reduced farrowing of pigs in the fall of 1956 and some increased holding back of gilts during 1957 for breeding. A record feed supply for the 1957–58 feeding season and a favorable hog-feed price ratio in the latter part of 1957 brought an expansion in farrowing plans for the spring pig crop of 1958.

Cash receipts from meat animals for 1957 at $9.2 billion were about $1 billion higher than in 1956—the principal change in livestock and product receipts as shown in the

middle panel of the accompanying chart. Dairy products receipts were up slightly in 1957 from 1956 with marketings and prices both a little higher. Supplies continued to be in excess of consumer demands, however, and a slightly larger volume of manufactured products went to the CCC for price support purposes—equivalent to 4.7 percent of production during the year. A moderate reduction in the support price of dairy products has been announced for the marketing year beginning April 1, 1958.

Poultry and egg cash receipts were a little lower in 1957 than in 1956. Broiler production increased during the year. There was a decline in the number of pullets raised for laying flocks, however, and egg production fell below a year earlier during the latter part of the year. The decline in egg output was accompanied by a substantial price advance.

Crop yields high

Crop production in 1957 was again at the record high attained in 1956 and in one earlier year, and prices drifted downward. The reduction in marketings, shown in the bottom panel of the accompanying chart, was accompanied by an increase in farm inventories during the year in contrast to a moderate decline in farm stocks in the preceding year. With reduced marketings and lower prices, cash receipts from crop marketings at $12.9 billion were down $1.2 billion from 1956. This was partly offset by increased soil bank payments which reached $1 billion in 1957, about twice as much as in 1956.

Total crop acreage planted or grown in 1957 was lower than in 1956 by 11 million acres. Reduced acreage allotments and increased acreage placed in the soil bank brought substantial reductions in wheat, corn, and cotton plantings. Oats, flaxseed, tobacco, and rice acreage were also lower than in 1956. Partially offsetting increases occurred principally in feed crops other than corn and oats.

For the country as a whole, weather conditions were generally favorable for the 1957 crop season. The outstanding development was more rain in the plains. Crop acreage losses—i. e., fields planted but not harvested—were reduced sharply in 1957 so that the acreage harvested was as large as in 1956. With good weather conditions, the strong secular rise in yields continued, bringing a new record in 1957 for the all-crop yield index based upon a fixed acreage pattern. If allowance is made for some diversion of acreage to less intensive crops, then the total outturn was about the same in 1957 as in 1956 from roughly the same total acreage harvested. Freakish weather beginning in December 1957 and recurring in early 1958 brought a series of freezes to the winter vegetable and citrus fruit regions in the southeast which resulted in widespread losses of these crops and accompanying price advances.

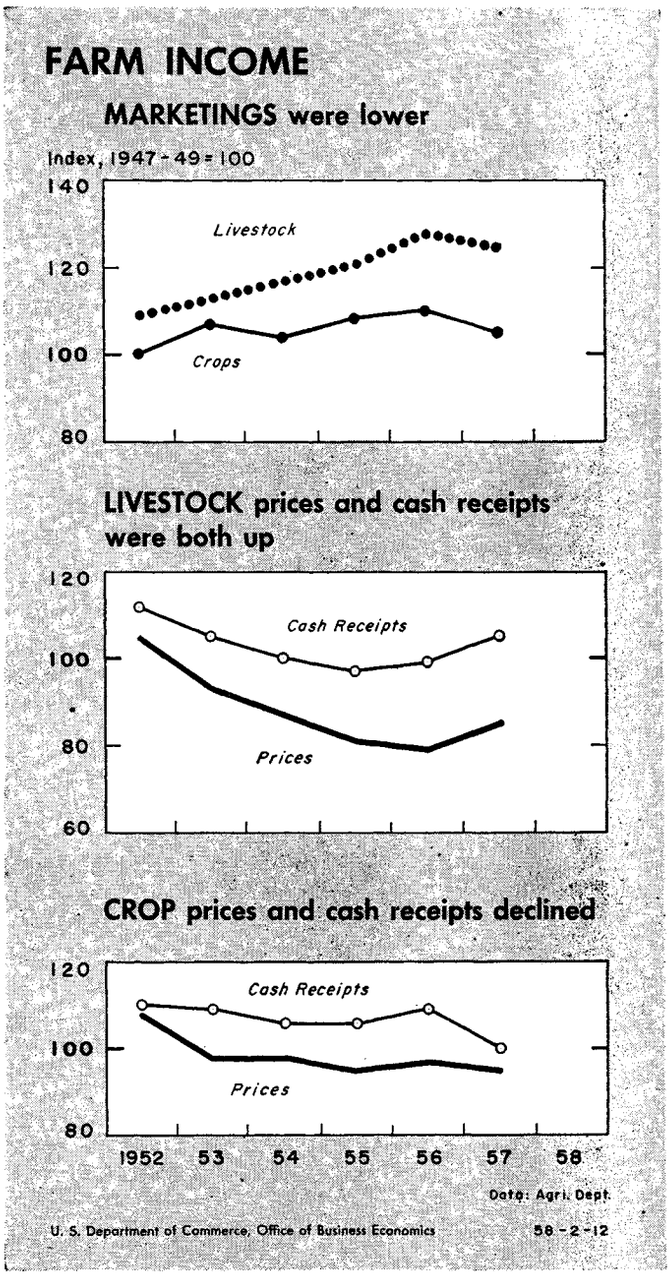
Table 18.—Farm Production

[1947-49=100]

	1950	1951	1952	1953	1954	1955	1956	1957 p
Farm output	**100**	**103**	**107**	**108**	**108**	**112**	**113**	**113**
All livestock and products	**107**	**112**	**112**	**114**	**117**	**120**	**122**	**121**
Meat animals	109	117	117	116	121	127	123	121
Dairy products	101	100	100	105	107	108	110	111
Poultry and eggs	111	116	117	120	125	123	136	135
All crops	**97**	**99**	**103**	**103**	**101**	**105**	**106**	**106**

p Preliminary.

Source: U. S. Department of Agriculture, Agricultural Research Service.



Carryovers reduced

A combination of control measures limiting production and stepped-up surplus disposal programs resulted in substantial reductions in stocks of food grains and cotton. Reductions in plantings of these crops were obtained by means of acreage controls and the placing of land in the soil bank. Food grain production showed only a moderate decline, however, as good moisture conditions in the principal wheat growing areas resulted in record wheat yields per acre. Acreage losses, which had been extensive in other recent years, were quite low in 1957. Total wheat production was just under 1 billion bushels, down 6 percent from 1956. Rice production was 13 percent lower in 1957 than the year before.

Exports of these commodities were at high rates as special factors abroad facilitated the U. S. export drive. The European wheat crop in 1956 had been an unusually small one and accumulated stocks of rice in the Orient had been reduced. On January 1, 1958, CCC holdings of wheat in inventory or

under loan totaled 940 million bushels. This was 100 million less than a year earlier and nearly 200 million under the total held 2 years before.

The U. S. cotton supply situation has shown a striking change since the beginning of the export payment program in the summer of 1956. Exports had fallen to 2.2 million bales in the crop year ending in July 1956 as foreign stocks were run down in anticipation of lower U. S. prices under the export sales program. They rose to 7½ million bales in the following year. The 1957 crop in the U. S. was 11 million bales, down 2.3 million bales from the preceding year. There was a slight offset on the domestic demand side, as cotton consumption was reduced in 1957. In any case, CCC holdings of stocks and cotton pledged for loans at the beginning of 1958 were 5.6 million bales as compared with 10.3 million bales a year earlier and 13.3 million 2 years before.

The improvement in the long-term supply position for these commodities was accompanied by reduced cash receipts in 1957, however, as current prices received were little affected by the disposition of surplus stocks. Lower average quality of the cotton crop reduced the average sale price.

Mounting feed stocks

The contrasting supply situation for feed grains has already been mentioned. For a number of years feed grain production has exceeded total utilization and stocks have risen steadily. Increased acreage in 1957 and excellent yields brought a bumper crop and another large increase in carryover is anticipated despite some expected increase in livestock feeding. The generally low quality corn sold from the fall crop brought the lowest price in several years.

Other crop changes in 1957 included reductions in tobacco, potatoes, and peanuts and an increase in the soybean crop. In the fall of 1957 an increased (winter) wheat acreage was seeded. Moisture conditions continued favorable in the plains and crop prospects at the year-end were for a large 1958 winter wheat crop.

Farm GNP

Farm gross national product in constant dollars was about the same in 1957 as in 1956. On the basis of preliminary estimates, the total at $24½ billion in constant 1947–49 dollars was 15 percent above the 1947–49 average. Farm gross national product is a value-added concept obtained by subtracting the value of (intermediate) materials used up in the production process from the total value of farm output. It measures production occurring on farms, without duplication, and is "gross" only in the sense that depreciation and other capital consumption allowances are not deducted. It is computed both in current dollars and in constant (1947–49) dollars; only the latter is discussed here.[1]

For the past 2 or 3 years, changes in total farm output and farm GNP have been small in comparison with the strong secular rise which has been in evidence for many years. Over the longer period, total output has risen more rapidly than farm GNP. This differential rate of growth was pronounced during the war years and immediately afterward when the ratio of prices of farm products to prices of intermediate products consumed was especially favorable. For a number of years, however, total farm output and farm GNP have risen at about the same rate, as the relationship between prices received by farmers and prices paid for intermediate products has been less favorable.

For the period from 1941 to date, the total output per person employed in farming has increased around 4 percent per year and farm GNP per person has risen an average of 3½ percent. These rates of increase are substantially larger than those prevailing over longer periods of time.

1. Historical estimate of current and constant dollar farm GNP are shown in the August 1954 issue of *Survey of Current Business*.

Retail Trade

Retail store sales in 1957 continued the advances shown in recent years, in response to expanding consumer income. The sales increase over 1956 was 5 percent. As prices of goods sold at retail stores were up, on the average, about 2½ percent from 1956 to 1957, the physical volume of retail trade activity for the year 1957 also registered a new high.

Three-fourths of the 1957 sales rise occurred at stores selling principally nondurable goods, with all the nondurable subgroups sharing in the advance. In the durable-goods trades, however, increases in sales above a year ago by automotive and farm equipment dealers, and by the "other durable goods" group were offset in part by declines of the lumber, building, hardware group and of appliance and radio stores.

The year 1957 represented a period of shifting patterns in retail trade. Following a rise through the first half of the year, sales stabilized in July and August, after accounting for seasonal influences. Sales fell 3 percent by November with a modest recovery in the year-end holiday period, especially at apparel and general merchandise stores.

Nondurables lead advance

All the major nondurable-goods groups registered sales gains during the year with drug stores, gasoline service stations, and food stores leading the advance. The 10 percent increases by the first two groups were repetitions of the 1955 and 1956 experiences; over the past 3 years sales at these establishments have risen about 30 percent.

New product development in the drug field has played an important role in the increasing sales trend in these stores. Antibiotics, antihistamines and tranquilizers represent but

Table 19.—Sales of Retail Stores by Kinds of Business Related to Disposable Personal Income, 1954–57

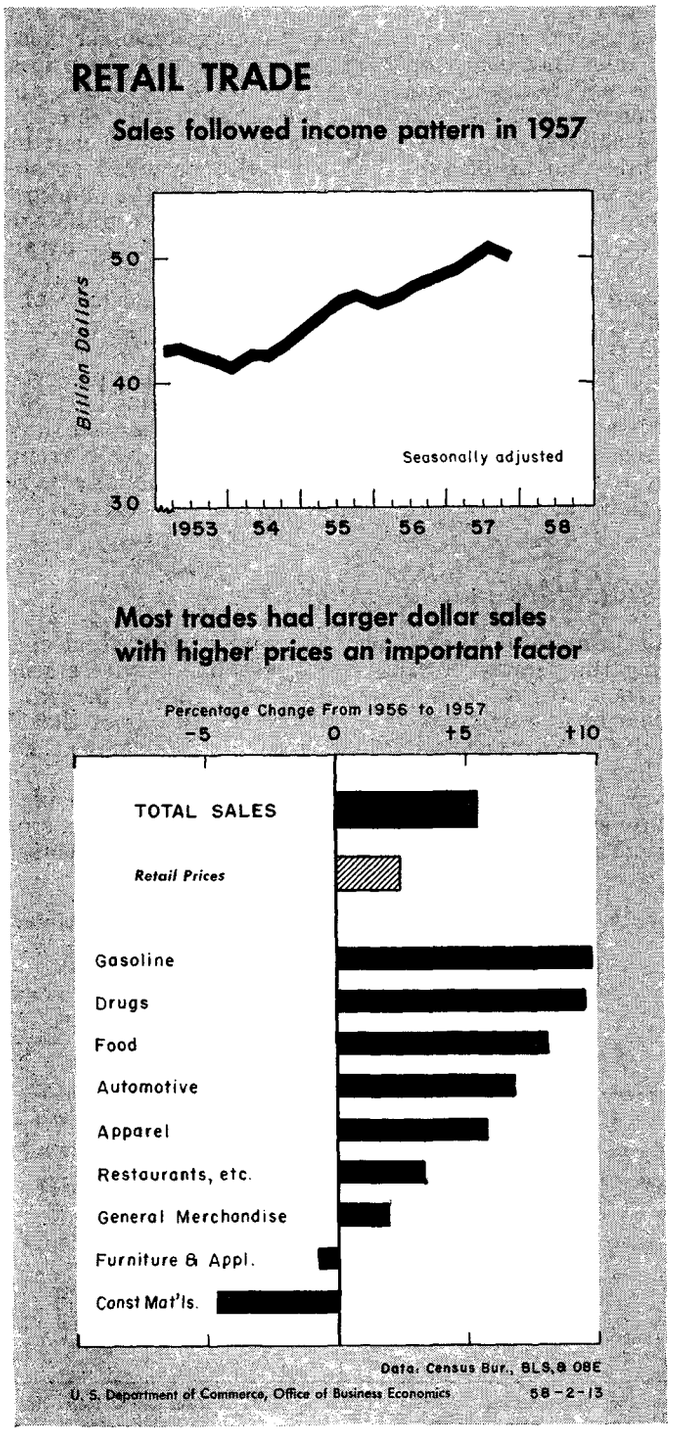
[Ratio of Sales to Income—Percent]

	1954	1955	1956	1957	1957			
					I	II	III	IV
All retail stores	**66.5**	**68.0**	**66.1**	**66.5**	**66.3**	**66.5**	**67.3**	**66.4**
Durable-goods stores	**22.9**	**24.8**	**22.9**	**22.8**	**23.2**	**23.0**	**22.8**	**22.2**
Automotive group	12.4	14.1	12.6	12.8	13.2	12.9	12.9	12.5
Furniture and appliance group	3.6	3.7	3.7	3.5	3.6	3.5	3.5	3.4
Lumber, building, hardware group	4.0	4.1	3.9	3.6	3.5	3.5	3.6	3.5
Nondurable-goods stores	**43.6**	**43.3**	**43.1**	**43.8**	**43.1**	**43.5**	**44.5**	**44.1**
Apparel group	4.0	4.0	4.0	4.1	4.0	4.0	4.2	4.1
Drug and proprietary stores	1.9	1.9	2.0	2.1	2.0	2.1	2.1	2.2
Eating and drinking places	5.2	5.1	5.0	4.9	4.9	4.9	5.0	4.9
Food group	15.8	15.5	15.4	15.9	15.5	15.8	16.1	16.3
Gasoline service stations	4.5	4.6	4.8	5.0	5.0	5.1	5.0	5.0
General merchandise group	7.4	7.4	7.2	7.1	7.0	7.0	7.3	6.9

Source: U. S. Department of Commerce, Bureau of the Census and Office of Business Economics.

a few of the hundreds of new items that have been introduced in the last few years. In 1957, the influenza epidemic with its wide use of drugs for aid in respiratory conditions, was a significant factor in the sharp rise in sales of drug stores shown in the fourth quarter.

Food stores, which account for more than a third of all nondurable-goods store sales, also continued their year-to-year sales gains, advancing another 8 percent in 1957. Perhaps 3 percent of the 1957 sales gain was accounted for by higher prices. The rise in sales of food stores reflects not only the increase in the volume of food consumed but also a type of trading up factor, as consumers have been taking more and more frozen, precooked and partly or completely processed foods. These items afford the consumer a considerable increase in services and command premium prices.



In addition, the large grocery supermarkets have been introducing more and more nonfood items such as housewares, toys, proprietary drugs, and cosmetics. While no definitive data in this field are available, private agencies estimate that perhaps 15 percent of the sales of the large supermarkets are now nonfood items. Most of the increase in the sales proportion of such items is said to have occurred since the late forties.

Apparel store sales have shown generally steady advances in the last 3 years, following a declining tendency in prior years. In 1957, total sales for the clothing group were up 6 percent, with larger than average increases registered by women's wear and family apparel stores, and smaller gains by men's wear and shoe stores.

The smallest increases for the year 1957 among the major nondurable goods groups were shown for eating and drinking places and the general merchandise group. Eating and drinking places while showing relatively modest gains in sales have nevertheless been advancing steadily. Sales in 1957 at $15 billion were up 3 percent over 1956—a somewhat smaller average annual rate of increase than in the previous 2 years.

Department stores little changed

At general merchandise stores, dollar sales in 1957 rose by only 2 percent. Prices of goods sold at such establishments advanced by about the same rate so that there was little change in the physical volume of goods passing through these channels.

After reaching a peak in August, seasonally adjusted sales at department stores declined in September and October. Some recovery was evidenced in November and December, but in the opening month of 1958 sales were off from December and about the same dollar total as in January 1957.

An important retarding factor in department store activity in 1957 was the fact that sales of the major household appliance departments fell by 4 percent to bring the entire homefurnishings department total slightly below the previous year. Among the other departments, the largest gains, 8 percent for the year, were shown by the sporting goods and cameras department, and the records, sheet music, and musical instrument department. At the apparel departments, sales of women's apparel and accessories were up slightly, while a minor decline occurred in men's and boys' wear.

Durable-goods sales mixed

In the durable-goods trades, sales showed diverse movements during the year. Sales for the automotive group were up 7 percent, with much of the increase reflecting price advances, but sales of parts and accessories and revenues from automobile retail and service work were up in real terms.

Within 1957, seasonally adjusted dollar sales of automotive dealers were stable at record rates through the first three quarters. In the final quarter, however, sales declined.

The sales weakness in the lumber, building, hardware groups, which had developed in the latter part of 1956, continued in 1957. This behavior reflects in part the lower volume of residential construction; the same factor was also important in the lack of buoyancy in household furniture and appliance buying. Sales at furniture and home furnishings stores in 1957 were almost unchanged from 1956 while

declines of 3 percent were recorded for household appliance and radio stores. Lumber and building material dealers and hardware stores showed some sales improvement in the second half of 1957 as housing activity turned up.

Farm equipment dealers' sales in 1957 were greater by nearly a fifth than in 1956. These sales had declined more than a third from 1953 to the low point reached in 1956. The strong recovery in 1957 has brought dollar sales in this group to within 10 percent of the previous high reached in 1953.

Sales by chains follow general pattern

Multiple-unit organizations operating 11 or more stores had a 5-percent sales gain over 1956 to match the advance shown by the nonchain retail stores. In the food field, chain grocery stores showed a somewhat larger proportionate sales gain than did independent grocers. The chains were up 9 percent compared to a 7½-percent advance in sales shown by all independent grocers.

Sales of chain eating and drinking places also advanced at a greater rate than at independent establishments. A 6-percent rise was recorded for the multiple units compared to a 3-percent increase for all stores in this group. However, sales of eating and drinking places with 11 or more units account for only 6 percent of all sales in this group.

At drug and general merchandise stores, the sales advance of multiunit organizations was little different from that of independents. In furniture stores, household appliance and radio stores, hardware stores and lumber and building material dealers—sales of both chain and independent stores decreased, with multiunit organizations showing the greater percentage declines in each category. At apparel stores and tire, battery and accessory dealers, the increase in chain store operations lagged behind that of the independents.

Sales rise in proportion to income

Retail store sales, as indicated above, rose by about 5 percent from 1956 to 1957—a bit better than the rise in disposable personal income. The ratio of store sales to disposable income remained around 66 percent.

A slight increase in the sales-income ratio was due in large part to the greater rise in sales of nondurables. The ratio of retail sales to income in the food group went up from 15.4 percent in 1956 to 15.9 percent in 1957.

Table 20.—Sales of Retail Stores by Kinds of Business, 1954–57

[Billions of dollars]

	1954	1955	1956	1957	Seasonally adjusted quarters at annual rates			
					1957			
					I	II	III	IV
All retail stores	**169.1**	**183.9**	**189 7**	**200.0**	**195.8**	**199.5**	**203.9**	**200.5**
Durable-goods stores [1]	**58.2**	**67.0**	**65.8**	**68.5**	**68.6**	**68.9**	**69.2**	**67.2**
Automotive group	31.7	38.2	36.1	38.6	39.0	38.8	39.0	37.7
Furniture and appliance group	9.1	10.1	10.7	10.6	10.6	10.6	10.7	10.4
Lumber, building, hardware group	10.1	11.0	11.2	10.7	10.4	10.6	11.0	10.6
Nondurable-goods stores [1]	**111.0**	**116.9**	**123.9**	**131.5**	**127.2**	**130.6**	**134.7**	**133.3**
Apparel group	10.1	10.8	11.6	12.3	11.7	12.0	12.7	12.5
Drug and proprietary stores	4.9	5.2	5.8	6.3	6.0	6.3	6.4	6.7
Eating and drinking places	13.1	13.7	14.3	14.8	14.5	14.8	15.1	14.7
Food group	40.1	42.0	44.2	47.8	45.8	47.4	48.8	49.1
Gasoline service stations	11.4	12.4	13.7	15.1	14.7	15.2	15.2	15.1
General merchandise group	18.9	20.1	20.8	21.2	20.7	21.0	22.1	20.8

1. Totals include lines of trade not shown separately.

Source: U. S. Department of Commerce, Bureau of the Census and Office of Business Economics.

The share of the consumer's dollar spent at durable goods stores in 1957 showed a slight downward movement from 1956. Declines for the furniture and appliance stores and lumber, building, hardware dealers were not fully offset by advances in the sales-income ratio for the automotive group and other hard-goods stores.

Consumer credit up

Consumer credit continued to be an important factor in consumer purchasing, although credit outstanding rose less than in the previous year. Direct installment credit for automobiles and other consumer goods increased by $1.2 billion in 1957 about three-quarters of a billion dollars less than in 1956. Automobile paper outstanding rose by a billion dollars, about the same as in the previous year: The increase in extensions resulting from improved sales in 1957 was offset by the growing amount of repayment. Reflecting the less favorable sales situation the amount outstanding for other consumer goods paper rose by $200 million during 1957 compared with the $900 million advance in 1956.

Price Trends

Prices were higher in 1957, reflecting the expansionary demand factors and pressures on the cost side. The average price rise in wholesale markets was more limited than in the previous year and divergent movements developed within the general price structure. In 1957, wholesale prices of all commodities averaged 3 percent above 1956, somewhat less than the 1955 increase. In consumer markets, the 1957 advance was somewhat more than in 1956, as shown in table 21, in part reflecting increasing costs of services as well as adjustments to higher wholesale costs of goods.

Divergence in wholesale markets

In the latter part of 1957, the average of wholesale prices fluctuated within a narrow range. By December 1957, these prices averaged 2 percent above the previous December. Decreases in industrial raw material prices during the year contrasted with the sharp 1956 increases, while finished goods prices continued to rise. Nonfarm prices as a group registered a more limited increase than in 1956, while agricultural prices in 1957 as a whole advanced somewhat over 1956, following a moderate decline from 1955 to 1956.

The change in prices of industrial materials was most striking in the metals. Raw and semifinished metal products prices reached a high at the beginning of 1957, followed by a strong downward tendency during most of 1957. At year-end the group was down more than 10 percent from a year earlier. Prices of raw and semifinished forest products had risen to a peak in early 1956, and the substantial decline registered during the latter part of that year was extended during 1957. Mineral fuels prices also declined during 1957

from the peak reached early in the year in the wake of the Suez crisis, but they remained appreciably higher than they had been before the Suez events. Chemical prices edged upward following small advances in other recent years, and prices of agricultural nonfood products remained within the narrow range in which they had fluctuated for a number of years.

Manufactured products prices, as indicated in the chart, continued to advance during most of the year, but at a less rapid rate than in 1956. This was particularly true of a broad group of metal products and building materials prices where the 1957 rate of increase was less than half that prevailing in the preceding 18-month advance. Prices of other broad types of manufactured goods continued the rising tendencies registered in 1956.

Table 21.—Wholesale and Consumer Prices

	Average annual index, 1947–49=100				Percent change	
	1954	1955	1956	1957	1955 to 1956	1956 to 1957
All wholesale prices	**110.3**	**110.7**	**114.3**	**117.6**	**3.3**	**2.9**
All raw or semimanufactured materials	**103.4**	**103.0**	**104.8**	**105.9**	**1.7**	**1.0**
All manufactures	**112.9**	**113.6**	**117.9**	**122.0**	**3.8**	**3.5**
Agricultural products	100.8	97.0	96.6	98.9	−.4	2.4
Raw or semimanufactured	94.4	89.5	88.1	90.3	−1.6	2.5
Foods	94.2	87.7	86.1	88.7	−1.8	3.0
Nonfoods	95.2	97.3	96.4	97.4	−.9	1.0
Manufactured	104.7	101.6	101.8	104.2	.2	2.4
Foods and beverages	106.7	103.6	103.4	107.2	−.2	3.7
Nonfoods	100.7	97.7	98.8	98.5	1.1	−.3
Nonagricultural products	118.7	122.2	128.7	133.0	5.3	3.3
Raw or semimanufactured	114.7	120.0	125.6	125.2	4.7	−.3
Chemicals	114.0	114.5	115.8	117.4	1.1	1.4
Forest products	115.2	122.2	125.4	119.1	2.6	−5.0
Mineral fuels	110.3	110.3	115.1	121.7	4.4	5.7
Metals	118.4	132.5	146.7	141.3	10.7	−3.7
Nonmetallic minerals	121.0	124.9	130.6	136.0	4.6	4.1
Manufactured	120.0	123.0	129.6	135.3	5.4	4.4
Chemicals	103.0	103.9	102.9	104.8	−1.0	1.8
Forest products	118.3	120.3	127.1	129.6	5.7	2.0
Mineral fuels, electricity	106.9	106.5	109.4	115.1	2.7	5.2
Metals	125.6	130.0	139.1	145.9	7.0	4.9
Nonmetallic minerals	125.0	128.4	134.7	140.4	4.9	4.2
All consumer prices	**114.8**	**114.5**	**116.2**	**120.2**	**1.5**	**3.4**
Food	112.6	110.9	111.7	115.4	.7	3.3
Housing	119.1	120.0	121.7	125.6	1.4	3.2
Apparel	104.3	103.7	105.5	106.9	1.7	1.3
Transportation	128.0	126.4	128.7	136.0	1.8	5.7
Medical care	125.2	128.0	132.6	138.0	3.6	4.1
Personal care	113.4	115.3	120.0	124.4	4.1	3.7
Reading and recreation	107.0	106.6	108.1	112.2	1.4	3.8
Other goods and services	120.1	120.2	122.0	125.5	1.5	2.9

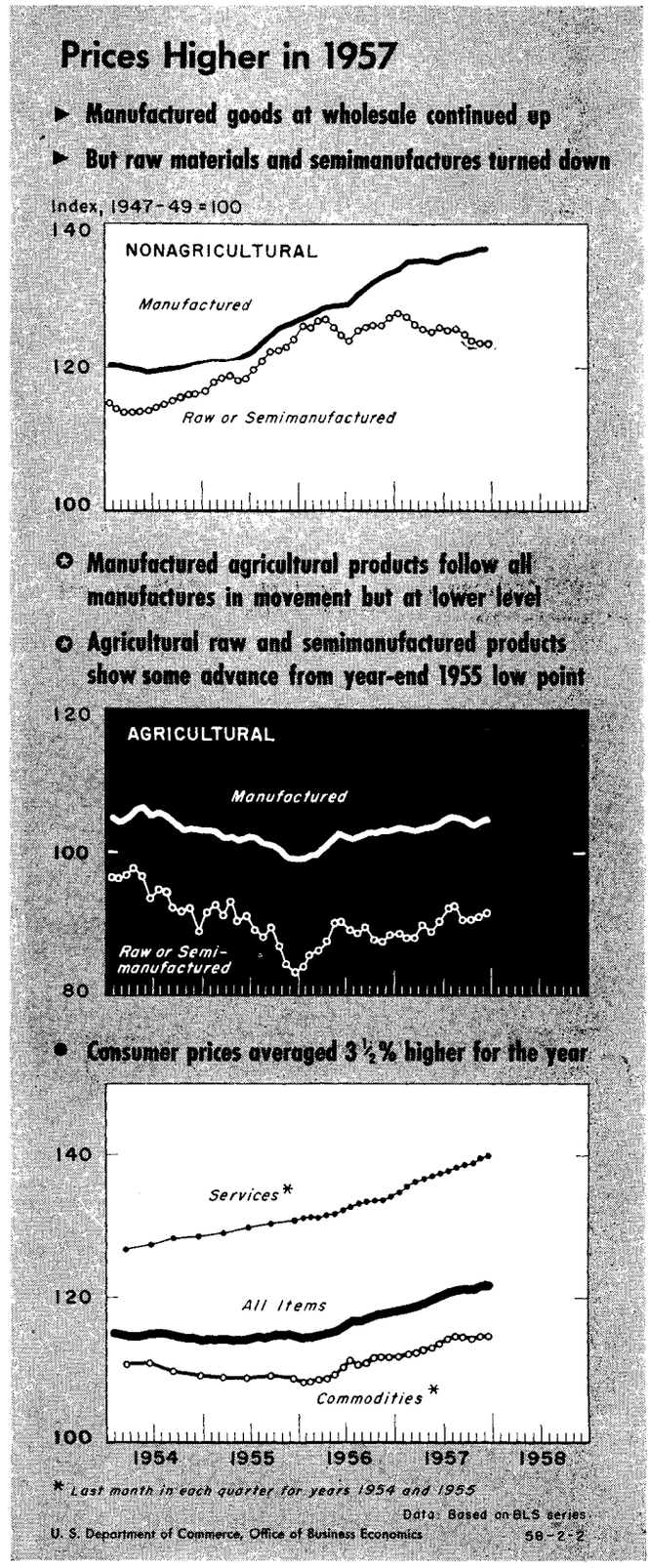
Source: U. S. Department of Labor, Bureau of Labor Statistics. Data arranged by U. S. Department of Commerce, Office of Business Economics.

Advance in consumer prices

Retail prices of goods and services continued on a rising trend during 1957, bringing average consumer prices in December to 121.6 (1947–49=100), 3 percent above a year earlier. Though prices in all major groups continued to advance, the increase over the year was larger in services, which rose over 4 percent, than in goods which were up 2½ percent.

The wider swing in service prices reflected an acceleration of the postwar uptrend in these costs relative to prices paid for commodities. The 1957 increase in these prices was more than half again as much as the 1956 rise and more than double that registered in 1955. Contributing to the 1957 rise in prices of services were large advances in transportation and medical and personal care.

The 1957 increase in goods prices was less than the 3 percent rise in 1956 but compares with a small decline in 1955. Among the commodity groups, the major increase in 1957 occurred in food prices primarily due to sharply rising prices of meat and dairy products. Most nonfood goods categories at the year-end were up somewhat from their end–1956 levels.



Foreign Business and Investment

EXPORTS OF more than $26 billion of goods and services (other than military supplies and services transferred as grant aid) were approximately $2.8 billion, or 12 percent, more than in 1956. Foreign business was thus an important factor in the rise of the value of goods and services produced by the United States in 1957. After adjustment for price changes, exports of goods and services were about $2 billion higher than in 1956, equivalent to more than half of the increase in the volume of goods and services produced by the country.

While exports were one of the major elements in the rise of domestic production from 1956 to 1957, the high point in exports was reached during the early part of the year. The subsequent decline was rather gradual at first but accelerated during the closing months of the year. Exports, therefore, were also among the factors contributing at first to the slowdown in the upward movement of domestic business activity and toward the end of the year to its decline.

Change in export trends

The reasons for the fluctuations in the export market were analyzed in earlier issues of the SURVEY. To some extent the rise in demand during the winter months of 1956–57 was due to extraordinary factors, including the Suez crisis, the poor European harvest in the preceding summer, and the need for replenishing foreign inventories of cotton. Equally as important as the existence of these extraordinary factors in the foreign demand was the fact that they led to an increase rather than a shift in demand. This increase was financed to a large extent by drawings upon previously accumulated gold and dollar assets and upon the dollar assets of the International Monetary Fund, and to a lesser extent by an increase in current dollar earnings.

Another element in the rise in exports in the early part of 1957 was the rapid expansion of foreign economies, often in excess of their capacity to finance investments from current incomes or through outside aid and capital inflows. The resulting increase in the imports of these countries caused a depletion of their reserves, and consequently the upward movement in imports had to be reversed when the reserves declined toward the minimum required by these countries for their international transactions.

Foreign buying lowered reserves

For foreign countries as a whole, about half of the rise from 1956 to 1957 in their purchases of goods and services in the United States was financed either by drawing on their gold and liquid dollar assets (and those of the Monetary Fund) or by reducing their accumulation of such assets. The movement in foreign gold and liquid dollar assets through transactions with the United States changed from an accumulation of about $1,000 million in 1956 to a decline of about $300 million in 1957.

For most foreign countries the balance of payments deficit settled in gold and dollars was even greater, as a few countries—particularly Germany, Venezuela, and Canada—increased their holdings. During the first 3 quarters of 1957 these three countries gained about $1,500 million, and although they had some losses during the last quarter of the year, for the year as a whole, the gains remained quite substantial. For the development of our export trade it was significant, however, that these countries accounted for less than one-third of our exports.

The countries losing gold and dollars were by far more important to the development of our export trade.

Dollar outflow recedes from 1957 peak

The other half of the export rise from 1956 to 1957 was financed by a higher outflow of U. S. funds through imports of goods and services, Government loans and sales for foreign currencies.

Private investments increased sharply during the second half of 1956, stayed at the high level reached through the middle of 1957, and then declined. In 1957, as a whole, the outflow of private capital was about as high as in 1956.

Although investments during the peak period from the middle of 1956 through the third quarter of 1957 included about $600 million for the purchase of oil concessions in Venezuela—which was primarily added to the reserves of that country—the increase in the outflow of private capital was also an important factor in the rise and continued high volume of U. S. exports during the latter part of 1956 and the first half of 1957. Likewise, the decline in the outflow of private capital from the first to the second half of 1957 contributed to the decline in exports during that period.

Capital outflow slows after midyear

Some of the decline in the outflow of private capital was due to lower investments in foreign branches and subsidiaries of U. S. corporations. In part this was due to an unusual concentration of large transactions during the first half of the year partly involving new financing through the capital

market. Current goals for the expansion by major companies of production facilities abroad do not seem to have been revised, however, and large new projects, particularly in the development of mineral resources, which require many years for completion, continue to be pursued. Nevertheless, the appearance of excess capacity and price weaknesses for many materials produced by U. S. corporations in their foreign operations may have contributed to a stretch-out of investment programs and thus a slowdown in the outflow of new capital. There was also a noticeable decline in direct investments in the United Kingdom and the rest of the sterling area during the third quarter, which may have been a temporary movement related to the balance of payments difficulties of the United Kingdom at that time.

This applies also to the return of short-term funds from the United Kingdom during the third quarter of 1957.

The tightening of the domestic capital market was probably a factor in the decline in new issues of foreign securities in the United States, and together with the possible overextension of indebtedness and other balance-of-payments difficulties of some countries, may have been responsible for some hesitation by banks and other private enterprises to extend short- and medium-term credits.

More credits by U. S. Government

The outflow of funds through Government nonmilitary grants, credits, and the accumulation of foreign currencies in 1957 was about $600 million larger than during the previous year. The rise was mostly in capital transactions, both long and shortterm, while grants were about the same in both years. The rise in Government credits included the $250 million lent by the Export-Import Bank to the United Kingdom during the fourth quarter in order to strengthen the reserves of the sterling area.

Omitting this loan, which did not contribute directly to the demand for U. S. products, the outflow of U. S. Government funds in 1957 was still higher than in 1956, but declined from the first to the second half of the year. Thus Government credits and the acquisition of foreign currencies were a major factor in the export rise to a temporary peak in the first half of 1957.

While the decline in the outflow of funds through private investments or Government assistance (except for special transactions which resulted in additions to foreign reserves) from the first to the second half of 1957 apparently contributed to the decline in exports of goods and services, the outflow of dollars through the purchase of goods and services continued to rise throughout the year.

The rise occurred in merchandise imports as well as in other items such as travel expenditures abroad. The development in import payments varied, however, among foreign areas. Generally, payments to countries producing raw materials declined, while payments to countries from which we obtain manufactured goods, increased. Imports of foodstuffs which were comparatively low during the first three quarters of the year rose again during the fourth.

Military expenditures, which declined from an unusually high amount in the first quarter to the third quarter of 1957, recovered somewhat toward the end of the year.

Table 22.—Major Changes in the United States Balance of Payments from 1956 to 1957

[Billions of dollars]

	1956	1957	Change
United States Expenditures Abroad:			
United States imports:			
Merchandise	12.8	13.2	.4
Services and military purchases	7.0	7.4	.4
Private remittances and pensions	.6	.7	.1
Government grants and capital (net)*	2.3	2.8	.5
United States private capital (net)	3.0	3.0	------
Total	25.7	27.1	1.4
Foreign Expenditures in the United States:			
United States exports: *			
Merchandise	17.3	19.3	2.0
Services and military sales	6.2	7.0	.8
Foreign long-term investments in the United States (net)	.5	.3	—.2
Transactions unaccounted for (net)	.7	.8	.1
Total	24.7	27.4	2.7
Increase in foreign gold and liquid dollar assets through transactions with the United States	**1.0**	**—.3**	**—1.3**

*Excluding military supplies and services transferred under grant-aid programs.

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

Recent Developments Compared With 1953

The international transactions of the United States during 1957 differ from those during 1953, the last previous period when U. S. business activity was at a cyclical peak and subsequently in the early phases of a downswing. Consequently, the favorable effects of our foreign business on the domestic economy, and the relatively minor repercussions of the decline in our economy on those of foreign countries at that time cannot necessarily be expected to be repeated.

U. S. payments decline less in 1957

In 1953, the peak in our payments to foreign countries, after adjustment for seasonal movements, was reached in the third quarter. Beginning at that time payments declined for two quarters and at the low point in the first quarter of 1954 were about $700 million, or 13 percent, below the peak. In 1957, the peak was reached in the second quarter and the decline during the following two quarters was about $340 million or 5 percent. Thus, in absolute terms the rate of decline in the outflow of dollar funds was half of what it was 4 years ago, and relative to the size of the transactions it was considerably less.

To some extent the relatively sharper drop in the 1953–54 period was due to a waterfront strike during the first quarter of 1954 which reduced imports, but even allowing for the incidence of that, the general comparison is not affected. Yet, production abroad continued to expand in 1953–54, while in the recent period many countries had to take restrictive measures to safeguard their foreign exchange reserves.

Imports of goods and services excluding military expenditures had reached their peak during 1953 in the second quarter and fell by about $420 million or more than 11 percent between the peak and the lowest point in the first quarter of 1954. (Without the strike mentioned above, the decline might have been perhaps $370–$380 million, or roughly more than 10 percent.

From the second to the third quarter of 1953 the decline in nonmilitary imports of goods and services was more than offset by a rise in military expenditures abroad, by higher Government loans, and by a change from net inflow to a very small net outflow of private capital. Military expenditures continued high for another quarter, and although they dropped somewhat during the first quarter of 1954, they provided some offset to the decline in imports.

Government loans declined after the third quarter of 1953 and thus accentuated the drop in the outflow of funds from the United States. Private investments abroad, however, continued to rise during the entire period of falling business activity and declining imports and thus were a major support for foreign dollar receipts.

In 1957, imports of goods and services excluding military expenditures did not drop at all, but on the contrary moved slowly upwards throughout the year. Military expenditures fell from the second to the third quarter. Although they recovered again in the fourth quarter, they do not show an upward trend as was the case in 1953–54. Government capital outflows, largely because of the $250 million loan to the United Kingdom, moved upward. The outflow of private capital, however, declined from the very high level during the first half of the year and constituted through the end of the year the major element in the reduction in total U. S. payments. Nevertheless, private investments abroad were at a higher rate during the second half of 1957 than in most of the recent years.

U. S. receipts dropped more in 1957

While total U. S. payments to foreign countries dropped more slowly in 1957 than in the 1953–54 period of declining business activity, U. S. receipts from abroad fell considerably more.

From the peak in the third quarter of 1953 to the low point in the first quarter of 1954, the decline in total U. S. receipts from the export of goods and services, including income on investments, and from foreign long-term investments in the United States was about $200 million or less than 5 percent. However, the waterfront strike during the first quarter of 1954 may have accounted for more than $100 million of the drop, so that perhaps less than $100 million of the decline may be attributed to cyclical and other developments, and most of that drop took place from the third to the fourth quarter of 1953. Thus, exports at that time did not contribute materially to the decline in business activity, and the upturn in the first half of 1954 helped in the expansion of production which set in around the middle of that year.

In 1957, U. S. receipts had reached the highest point during the first quarter and in the fourth quarter were about $600 million or 10 percent less than at the peak. About $200 million of the decline was due to changes in the inflow of foreign long-term capital to the United States. The drop in exports of goods and services was about $500 million or, nearly 8 percent, and in nonmilitary merchandise exports alone nearly $600 million, or over 11 percent.

Foreign countries in weaker reserve position

In sum, the current dollar receipts of foreign countries appear to have been much less affected by the recent decline in U. S. business activity than was the case in 1953–54, while the effects of foreign business on the U. S. economy in 1957 were much more adverse than in the earlier period.

The difference in the movement of foreign expenditures in the United States during these two periods may in part be explained by the difference in the balance of payments between the United States and foreign countries in 1953 and in 1957 before the decline in business activity set in.

During the first three quarters of 1953 the transactions between the United States and the rest of the world resulted in net payments by the United States and a corresponding rise in foreign gold and liquid dollar assets by about $2.3 billion at an annual rate. The decline in foreign dollar receipts during the following two quarters reduced the rate of accumulation by about $1 billion, but because of its previous size it remained sufficiently high to permit a continued expansion of business activity and trade by foreign countries.

In contrast, during the three quarters preceding the decline in U. S. payments in 1957, foreign expenditures in the United States already exceeded foreign dollar receipts by about $650 million at an annual rate. This made the foreign position at that time considerably more vulnerable than it had been in 1953. The vulnerability of foreign countries was even more pronounced than the overall loss of gold and dollars indicates because losses of gold and dollars by certain key countries, including the United Kingdom, were substantially higher.

Although total gold and liquid dollar holdings in the middle of 1957 were about $4.7 billion higher than in the middle of 1953, this amount equals the gains of three countries—Germany, Canada, and Venezuela. The total holdings of all the other countries and international institutions after the decline during the preceding three quarters were not higher than 4 years earlier, although total imports by these countries had risen over that period by about 45 percent.

The financial difficulties of these countries, which made it necessary to restrict their demand for goods and services produced by the United States, preceded the change in business activity here and must be attributed to the exceptionally rapid rise in foreign expenditures in the United States during the preceding period which set in around the beginning of 1956.

The decline in our exports after the first quarter of 1957 must be viewed as an adjustment from the previously sharp rise (which exceeded the rise in the outflow of funds from the United States) and to date only to a minor extent to the decline in our payments to foreign countries which set in around the middle of the year. There can be no question, however, that because their reserves relative to their trade are much smaller than in 1953, and because they did not start from a position of rising reserves as they did then, the decline in our payments abroad provided an additional reason for a downward adjustment in foreign purchases here.

Foreign economic expansion slower

Another major difference between 1953 and the current period is that during 1957 capital investments, and therefore the rise in business activity throughout the world, seemed to have slowed down while in 1953 the decline in the United States economy was offset by a continued and in fact an accelerating rise abroad. Balance of payments difficulties are only partly responsible for the recent change in trends. The world-wide expansion of productive facilities for many commodities, particularly raw materials and some foodstuffs, has outstripped the rise in demand. Consequently, prices of primary commodities have generally weakened during 1957 and the incomes and purchasing power of the producing countries have been affected adversely, a condition which did not prevail in 1953.

Business expansion also slowed down in most manufacturing countries, including those which were not affected by balance of payments difficulties. As the slowdown in output appears to be much more widespread than in 1953 our economy cannot expect the same degree of support from our foreign business as it received during the previous downturn.

Most foreign countries, however, are more or less committed to maintain a high degree of employment and to achieve further economic development. They may be expected to take measures to counteract contractive forces that may develop in their economies. Such measures will also provide some support for the demand for goods and services from the United States. The extent to which this demand can become effective will depend on the outflow of funds from the United States and the distribution of these funds among foreign countries.

In the analysis of the effects of the decline in business activity in this country on the outflow of funds from the United States the following factors should be taken into consideration.

Stabilizing factors in dollar outflow

Overall merchandise imports have not declined through the end of 1957, which is contrary to the experiences in previous postwar periods of declining business activity. To some extent this was the result of rather large imports of coffee during the final quarter of the year following lower imports and a depletion of stocks earlier in the year. Coffee imports generally are not affected by moderate changes in U. S. business activity.

More important from a long-run point of view may be certain shifts in the composition of imports which have taken place since 1953. In particular, commodities which were subject to the largest import drop in 1953–54, including materials used in the production of durable and nondurable goods (excluding newprint and petroleum), and goods used in agricultural production, comprised a lesser portion of total imports during the first 9 months of 1957, than prior to the 1953–54 decline in business activity, while those commodities which had risen during the business decline in 1953–54 comprise now a much larger share of imports. Important among the latter are manufactured consumer goods. These shifts appear to have contributed to the relative stability in imports during the recent decline in domestic business activity and their influence should be considered in evaluating the sensitivity of imports in the longer run.

Another stabilizing element in recent imports was the fact that during the first half of 1957, before domestic business activity started to fall, imports of materials used in manufacturing production were already lower than a year earlier. In 1953–54 imports of materials used in durable-goods production moved rather parallel to the output of such goods, while imports of materials used in nondurable goods followed a downward trend which had started much earlier and caused the decline to be steeper than the decline in the output of nondurable goods.

The failure of imports of many industrial materials (other than petroleum) to rise prior to the middle of 1957 in proportion to the output of the industries using them was due to a relatively greater utilization of supplies obtained from competing domestic sources.

The rising share of domestically produced goods in the total consumption of such materials may indicate that the dependence by the United States on imported materials has declined. It may also signify, however, that for some commodities domestically produced goods are used to supply the peak demand and that as demand declines imports would again supply a rising share of the market. The latter would be the case where domestic sources of supply are being gradually depleted, and costs of production are rising more than abroad, or where foreign prices are more flexible than those of domestically produced goods. In these instances imports would be expected to be more stable than the activity of those industries which use the imported materials. Similar conditions may also have been behind the sharp rise in U. S. exports since the early part of 1956 as world demand for many commodities approached a peak.

Factors reducing dollar outflow

There are several factors, however, which may pull imports downward. The ratio of inventories to consumption for many imported materials (except wool) rose sharply during the early part of 1957 and was unusually high when consumption started to decline. During the following months this ratio increased further. A rise in inventories of many imported materials (particularly those produced abroad by branches and subsidiaries of U. S. corporations) occurred also during the 1953–54 downswing of business activity. In 1953, however, inventories were smaller in relation to consumption, and prices during the period of declining business activity were rather stable. It may be too early, therefore, to infer that rising inventories will again absorb some of the impact of a declining domestic demand.

Government stockpiling, which continued at a comparatively even pace during the 1953–54 cycle, started to drop early in 1957 and can be expected to continue downwards. On the other hand, the decline in imports of steel during the 1953–54 period, following a sharp rise a year earlier as a consequence of the steel strike in 1952, does not have a counterpart at this time. Petroleum imports, which were one of the rising items in 1953–54, are now restricted.

Among the other purchases by the United States, military expenditures are not likely to provide a support to foreign dollar earnings, as was the case in 1953–54. Travel expenditures continue to rise relative to U. S. disposable income, but not quite so much as they did 4 years ago.

Factors favoring increase in capital outflow

The outflow of private capital during the final months of 1957 was held down both by the absence of extraordinary transactions like the purchases of oil concessions in Venezuela and major new security issues. Several large new issues are scheduled for the current year, and the increased supply of loan capital may also stimulate the outflow of short- and medium-term funds through banks or other commercial channels. Present indications are that private portfolio capital outflow will rise again during the early part of this year, and thus counteract to some extent a decline in the outflow of dollars from other transactions. This happened also in 1953–54 when private capital was a major factor in mitigating the effects of the business downswing in the United States upon the economies of the rest of the world.

To sum up these various trends and developments, it may be concluded that the flow of dollars to the rest of the world continues, of course, to depend mainly upon domestic business developments. There are several factors missing in the current situation which in 1953–54 kept the outflow of dollars to foreign countries relatively stable. Other developments have appeared, however—largely reflecting the growing economic strength of other countries—which in the absence of restrictions on trade and investments both here and abroad, could be expected to have a stabilizing influence on the outflow of dollars at this time.

Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in the 1957 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 BUSINESS STATISTICS are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total ... bil. of dol.	353.3			r 355.6			r 358.5			r 362.6				
Compensation of employees, total ... do.	247.9			251.1			254.0			257.0			255.3	
Wages and salaries, total ... do.	233.3			235.9			238.6			241.3			239.5	
Private ... do.	194.7			196.8			199.1			200.9			199.1	
Military ... do.	9.7			9.6			9.7			9.8			9.5	
Government civilian ... do.	28.9			29.4			29.7			30.6			30.8	
Supplements to wages and salaries ... do.	14.6			15.3			15.4			15.7			15.8	
Proprietors' and rental income, total♂ ... do.	50.7			r 50.9			r 51.2			r 51.7			51.3	
Business and professional♂ ... do.	28.3			28.4			28.7			29.1			28.6	
Farm ... do.	12.0			r 12.0			r 12.1			r 12.2			12.2	
Rental income of persons ... do.	10.4			10.4			10.4			10.4			10.4	
Corporate profits and inventory valuation adjustment, total ... bil. of dol.	42.4			41.2			40.7			40.9				
Corporate profits before tax, total ... do.	45.6			43.9			42.0			41.8				
Corporate profits tax liability ... do.	23.3			22.4			21.4			21.3				
Corporate profits after tax ... do.	22.3			21.5			20.5			20.4				
Inventory valuation adjustment ... do.	−3.2			−2.7			−1.3			−.9				
Net interest ... do.	12.3			12.5			12.7			13.0			13.3	
Gross national product, total ... do.	426.0			r 429.9			r 435.5			r 440.0			432.6	
Personal consumption expenditures, total ... do.	272.3			276.7			278.9			283.6			282.4	
Durable goods ... do.	34.8			35.9			35.0			35.0			34.4	
Nondurable goods ... do.	135.3			137.3			139.1			142.5			140.8	
Services ... do.	102.2			103.4			104.9			106.1			107.2	
Gross private domestic investment, total ... do.	68.5			r 63.6			r 66.2			r 66.5			61.3	
New construction ... do.	33.4			32.8			32.7			33.0			34.0	
Producers' durable equipment ... do.	29.9			30.7			30.5			30.5			30.0	
Change in business inventories ... do.	5.1			r .0			r 2.9			r 3.0			−2.7	
Net foreign investment ... do.	2.4			4.1			3.5			3.2			2.0	
Government purchases of goods and services, total ... bil. of dol.	82.8			85.6			86.9			86.7			87.0	
Federal (less Government sales) ... do.	49.0			50.3			51.1			50.6			49.7	
National security♀ ... do.	44.2			45.5			46.3			45.8			45.0	
State and local ... do.	33.9			35.3			35.8			36.1			37.3	
Personal income, total ... do.	334.5			r 338.3			r 343.2			r 346.9			345.5	
Less: Personal tax and nontax payments ... do.	40.5			42.2			42.9			43.6			43.4	
Equals: Disposable personal income ... do.	294.0			r 296.1			r 300.4			r 303.3			302.1	
Personal saving§ ... do.	21.7			r 19.5			r 21.4			r 19.7			19.8	
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income ... bil. of dol.	334.8	r 336.3	r 338.5	r 340.2	r 341.1	r 343.2	r 345.1	r 346.3	r 347.3	r 347.2	r 346.8	r 346.2	r 343.6	343.6
Wage and salary disbursements, total ... do.	235.3	234.5	235.9	237.2	237.1	238.3	240.1	240.9	241.7	241.5	240.1	239.5	238.8	236.7
Commodity-producing industries ... do.	102.7	101.4	102.0	102.3	102.4	102.4	103.3	103.0	102.8	102.2	101.3	100.9	r 99.8	97.7
Distributive industries ... do.	61.6	62.0	62.4	63.0	62.7	63.4	63.8	64.5	64.7	64.8	64.3	64.2	r 64.4	64.6
Service industries ... do.	32.2	32.2	32.4	32.6	32.9	33.0	33.2	33.4	33.7	33.9	34.0	34.1	34.2	34.1
Government ... do.	38.8	38.9	39.1	39.3	39.1	39.5	39.8	40.0	40.5	40.6	40.5	40.3	r 40.4	40.3
Other labor income ... do.	7.7	7.7	7.8	7.8	7.8	7.8	7.9	7.9	8.0	8.0	8.0	8.0	8.0	7.9
Proprietors' and rental income ... do.	50.2	r 50.6	r 51.0	r 51.1	r 51.1	r 51.1	r 51.2	r 51.7	r 51.7	r 51.7	r 51.7	r 51.2	r 50.9	50.8
Personal interest income and dividends ... do.	28.5	30.7	30.8	30.9	31.0	31.2	31.2	31.4	31.6	31.6	31.7	31.7	29.7	31.7
Transfer payments ... do.	19.0	19.5	19.7	20.0	20.8	21.6	21.5	21.3	21.2	21.2	22.1	22.6	23.0	23.3
Less personal contributions for social insurance ... bil. of dol.	5.9	6.7	6.7	6.8	6.7	6.8	6.8	6.9	6.9	6.8	6.8	6.8	6.8	6.8
Total nonagricultural income ... do.	319.6	320.7	322.7	324.5	325.3	327.5	329.3	330.5	331.3	331.3	331.0	330.3	r 327.6	327.7

r Revised.
♂Includes inventory valuation adjustment. ♀Government sales are not deducted.
§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries ... mil. of dol.	9,838			8,282			9,590			9,357			[1] 9,805	
Manufacturing ... do.	4,428			3,505			4,183			4,010			4,351	
Durable-goods industries ... do.	2,339			1,759			2,120			1,995			2,173	
Nondurable-goods industries ... do.	2,089			1,746			2,063			2,015			2,178	
Mining ... do.	346			300			327			314			313	
Railroads ... do.	332			342			362			358			329	
Transportation, other than rail ... do.	450			358			478			447			517	
Public utilities ... do.	1,452			1,205			1,510			1,720			1,843	
Commercial and other ... do.	2,830			2,572			2,730			2,508			2,452	
Seasonally adjusted quarterly totals at annual rates:														
All industries ... bil. of dol.	36.46			36.89			37.03			37.75			[1] 37.47	
Manufacturing ... do.	15.81			16.12			16.25			16.37			16.16	
Durable-goods industries ... do.	8.21			8.09			8.31			8.23			7.93	
Nondurable-goods industries ... do.	7.60			8.03			7.94			8.14			8.23	
Mining ... do.	1.28			1.35			1.28			1.24			1.20	
Railroads ... do.	1.23			1.42			1.35			1.54			1.22	
Transportation, other than rail ... do.	1.76			1.52			1.82			1.81			2.03	
Public utilities ... do.	5.27			5.72			5.93			6.64			6.62	
Commercial and other ... do.	11.11			10.76			10.40			10.15			10.24	
FARM INCOME AND MARKETINGS‡														
Cash receipts from farming, including Government payments, total ... mil. of dol.	2,789	2,615	2,049	1,909	1,950	2,057	2,317	2,610	2,715	2,954	3,610	3,267	2,981	
Farm marketings and CCC loans, total ... do.	2,749	2,571	2,018	1,880	1,928	2,036	2,070	2,441	2,579	2,847	3,510	3,205	2,933	
Crops ... do.	1,441	1,187	802	576	557	566	747	1,018	1,103	1,364	1,804	1,687	1,473	
Livestock and products, total ♀ ... do.	1,308	1,384	1,216	1,304	1,371	1,470	1,323	1,423	1,476	1,483	1,706	1,518	1,460	
Dairy products ... do.	367	373	352	398	393	433	415	394	381	365	375	363	377	
Meat animals ... do.	649	766	627	645	711	759	654	776	824	831	1,003	826	751	
Poultry and eggs ... do.	271	215	208	229	231	232	220	230	253	267	306	312	307	
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities ... 1947-49=100	113	105	83	77	79	84	85	100	106	117	144	131	120	
Crops ... do.	134	110	75	54	52	53	69	95	103	127	168	157	137	
Livestock and products ... do.	96	102	89	96	101	108	97	104	108	109	125	111	107	
Indexes of volume of farm marketings, unadjusted:														
All commodities ... 1947-49=100	127	120	97	90	90	96	97	111	116	130	167	151	131	
Crops ... do.	134	113	78	52	46	49	70	97	106	135	190	178	150	
Livestock and products ... do.	122	126	111	118	123	132	118	122	124	126	149	130	117	
INDUSTRIAL PRODUCTION														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index ... 1947-49=100	144	145	148	148	144	143	145	135	145	r 146	145	141	r 133	p 132
Manufactures ... do.	146	146	149	150	146	144	146	136	146	147	147	143	135	p 133
Durable manufactures ... do.	166	164	167	166	163	159	162	r 151	159	159	r 158	155	r 147	p 143
Primary metals ♀ ... do.	142	146	148	144	140	r 135	136	118	128	128	129	121	r 106	p 102
Steel ... do.	158	160	160	154	147	142	140	128	134	134	134	126	107	p 97
Primary nonferrous metals ... do.	170	170	167	r 167	175	171	167	157	160	153	156	r 159	161	
Metal fabricating (incl. ordnance) ... do.	183	181	185	184	179	174	176	167	r 174	r 173	r 172	r 172	166	p 161
Fabricated metal products ... do.	139	136	138	138	140	136	139	134	141	144	141	138	133	p 128
Machinery ... do.	178	175	177	177	169	166	168	158	166	171	168	163	r 155	p 153
Nonelectrical machinery ... do.	158	158	160	161	157	154	153	146	143	148	144	139	r 137	p 136
Electrical machinery ... do.	217	208	210	208	194	189	197	182	211	217	217	211	r 189	p 186
Transportation equipment ♀ ... do.	225	225	231	228	r 223	r 214	r 217	r 205	r 209	r 194	r 198	r 213	r 207	p 198
Autos ... do.	177	174	178	171	155	144	156	134	148	84	88	171	151	p 132
Trucks ... do.	101	98	113	109	120	113	119	103	103	84	92	99	r 98	p 91
Aircraft and parts ... do.	619	624	630	633	r 633	r 614	r 615	r 609	r 606	r 597	r 592	r 569	r 574	p 575
Instruments and related products ... do.	175	173	174	174	174	171	171	168	172	174	172	r 172	r 170	p 164
Furniture and fixtures ... do.	125	118	119	119	117	115	118	116	124	125	124	119	r 118	p 112
Lumber and products ... do.	104	104	112	112	117	118	131	105	125	121	119	106	92	
Stone, clay, and glass products ... do.	156	148	151	153	155	158	159	150	163	162	161	r 152	145	p 140
Miscellaneous manufactures ... do.	145	136	137	139	137	137	139	131	144	150	148	r 143	r 134	p 127
Nondurable manufactures ... do.	125	128	131	133	128	129	130	122	133	135	136	r 130	r 122	p 124
Food and beverage manufactures ... do.	106	101	103	105	104	107	116	115	122	128	124	r 113	106	
Food manufactures ♀ ... do.	108	104	104	104	102	104	111	114	123	131	126	r 115	109	
Meat products ... do.	138	139	133	131	123	124	120	116	118	130	140	133	131	
Bakery products ... do.	99	95	96	96	98	99	102	104	103	102	101	101	101	
Beverages ... do.	98	90	97	110	110	119	137	121	119	116	119	104		
Alcoholic beverages ... do.	93	86	93	105	102	107	122	104	100	106	115	98		
Tobacco manufactures ... do.	87	110	114	111	104	113	121	102	120	118	119	110		
Textile-mill products ♀ ... do.	99	101	105	106	99	100	100	83	100	101	99	97	88	
Cotton and synthetic fabrics ... do.	104	108	111	111	103	106	103	85	104	105	104	r 105	95	
Wool textiles ... do.	78	74	81	79	78	81	87	67	82	79	71	65	55	
Apparel and allied products ... do.	101	113	119	126	110	112	109	96	115	110	109	106	94	
Leather and products ... do.	95	102	115	115	106	98	105	92	112	105	104	99		
Paper and allied products ... do.	145	157	161	163	161	158	161	139	165	163	170	r 163	149	
Pulp and paper ... do.	142	158	160	159	159	157	155	132	157	153	163	156	138	
Printing and publishing ... do.	142	136	139	144	143	142	140	134	136	144	146	145	r 143	p 138
Chemicals and allied products ... do.	181	184	186	186	184	184	179	174	181	185	190	r 187	184	
Industrial chemicals ... do.	199	205	207	206	206	206	200	194	200	205	208	r 203	200	
Petroleum and coal products ... do.	145	148	145	139	137	139	139	139	144	144	139	r 136	r 138	p 136
Petroleum refining ... do.	158	160	154	149	145	148	147	146	152	152	145	r 147	153	
Rubber products ... do.	132	147	148	148	135	133	132	112	135	139	145	135	114	

r Revised. p Preliminary.

[1] Estimates based on anticipated capital expenditures of business; those for the 1st quarter of 1958 appear on p. 6 of the December 1957 SURVEY.

♀ Includes data not shown separately.

‡Revised annual data for 1951-56 (monthly, January 1954-May 1956) for farm income and marketings appear on p. 23 of the November 1957 SURVEY; those for the indexes of cash receipts and volume of marketings will be shown later.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
INDUSTRIAL PRODUCTION—Continued														
Federal Reserve Index of Physical Volume—Con.														
Unadjusted index—Continued														
Minerals ..... 1947-49=100	129	130	131	131	131	132	130	123	130	130	129	r 122	r 121	p 121
Coal ..... do	83	85	87	88	83	82	88	65	86	86	87	80	73	p 72
Crude oil and natural gas ..... do	155	158	157	156	155	153	145	145	145	147	146	144	r 147	p 149
Metal mining ..... do	94	91	98	95	111	135	150	137	139	137	124	92	82	.....
Stone and earth minerals ..... do	138	128	129	133	137	145	148	149	154	152	151	r 142	139	.....
Seasonally adjusted, combined index ..... do	147	146	146	145	143	143	144	144	145	144	141	139	136	p 133
Manufactures ..... do	149	147	148	147	145	145	146	146	147	146	142	r 141	r 137	p 135
Durable manufactures ..... do	167	164	164	162	160	159	162	161	r 163	r 160	r 155	153	r 147	p 143
Primary metals ..... do	145	143	143	137	134	132	132	132	136	131	128	121	r 108	p 100
Metal fabricating (incl. ordnance) ..... do	183	180	180	179	176	175	r 178	r 178	r 178	r 175	r 170	r 170	164	p 160
Fabricated metal products ..... do	141	137	138	137	140	136	139	141	140	140	136	139	r 135	p 129
Machinery ..... do	177	173	172	172	166	168	171	173	173	170	162	161	r 154	p 151
Nonelectrical machinery ..... do	157	154	155	155	151	152	151	152	152	151	146	r 141	r 136	p 133
Electrical machinery ..... do	216	208	204	204	196	199	209	214	213	207	194	199	r 189	p 186
Transportation equipment ..... do	223	222	225	222	217	r 214	r 217	r 212	r 212	r 208	r 205	r 206	r 200	p 196
Autos, trucks, and parts ..... do	143	139	140	135	126	124	127	123	127	123	118	r 129	r 122	p 114
Instruments and related products ..... do	173	173	174	173	172	171	171	173	175	174	170	r 170	r 169	p 164
Furniture and fixtures ..... do	120	118	118	118	121	121	121	124	122	121	119	115	r 113	p 112
Lumber and products ..... do	117	114	113	111	113	115	125	114	120	114	110	108	103	.....
Stone, clay, and glass products ..... do	158	155	155	155	155	158	157	155	160	159	153	r 149	r 146	p 146
Miscellaneous manufactures ..... do	144	140	136	137	140	139	142	141	144	146	139	137	r 132	p 131
Nondurable manufactures ..... do	130	131	131	131	129	130	130	130	131	132	130	128	127	p 126
Food and beverage manufactures ..... do	114	111	113	113	110	111	112	114	113	113	111	r 110	113	.....
Food manufactures ..... do	113	111	113	113	111	111	112	115	113	113	111	110	113	.....
Beverages ..... do	117	113	111	115	108	111	115	108	112	112	111	109	.....	.....
Tobacco manufactures ..... do	107	112	116	111	109	110	111	114	110	113	109	107	.....	.....
Textile-mill products ..... do	103	100	101	101	99	98	100	97	99	101	97	r 95	91	.....
Apparel and allied products ..... do	110	109	110	111	109	113	113	113	111	113	110	r 105	103	.....
Leather and products ..... do	102	102	106	107	106	r 103	106	103	105	103	101	104	.....	.....
Paper and allied products ..... do	157	159	157	157	156	158	159	156	163	161	161	162	152	.....
Printing and publishing ..... do	140	141	141	141	141	142	141	140	r 141	142	142	140	r 141	p 143
Chemicals and allied products ..... do	179	184	183	182	183	185	182	185	186	185	185	r 183	182	.....
Industrial chemicals ..... do	199	205	205	202	204	206	198	205	204	207	206	r 199	200	.....
Petroleum and coal products ..... do	145	147	143	141	142	142	138	139	141	143	139	r 136	r 138	p 134
Rubber products ..... do	137	145	145	142	131	130	129	133	144	137	136	132	119	.....
Minerals ..... do	130	131	133	133	130	130	127	127	129	129	128	r 122	r 122	p 122
Coal ..... do	80	82	87	92	87	82	86	83	84	82	80	77	70	p 69
Crude oil and natural gas ..... do	153	154	154	152	151	153	146	147	149	151	151	144	145	p 145
Metal mining ..... do	127	120	122	121	118	113	119	112	118	119	r 115	103	110	.....
Stone and earth minerals ..... do	141	142	142	143	140	142	142	143	145	144	142	139	141	.....
CONSUMER DURABLES OUTPUT														
Unadjusted, total output ..... 1947-49=100	141	137	143	142	130	124	131	116	132	119	119	141	r 124	p 119
Major consumer durables ..... do	154	149	157	155	140	131	140	121	139	118	119	r 152	r 132	p 125
Autos ..... do	177	174	178	171	155	144	156	134	148	84	88	171	151	p 132
Major household goods ..... do	137	129	140	143	128	122	129	110	133	150	147	138	117	.....
Furniture and floor coverings ..... do	118	113	116	116	113	108	110	105	115	119	116	113	112	.....
Appliances and heaters ..... do	128	125	144	151	131	125	131	105	109	141	133	121	.....	.....
Radio and television sets ..... do	217	188	201	196	159	153	180	143	256	268	282	259	176	.....
Other consumer durables ..... do	110	110	112	111	107	106	108	106	116	121	120	114	r 106	p 104
Seasonally adjusted, total output ..... do	141	137	138	134	124	124	129	129	133	129	121	r 132	r 124	p 119
Major consumer durables ..... do	154	147	149	144	131	131	137	137	141	134	125	r 141	r 130	p 123
Autos ..... do	168	169	167	159	141	139	144	134	145	129	118	154	140	p 127
Major household goods ..... do	143	130	134	132	124	126	133	142	138	140	r 133	r 132	124	.....
Furniture and floor coverings ..... do	115	114	113	113	114	112	113	118	116	115	110	r 110	109	.....
Appliances and heaters ..... do	144	128	137	133	119	119	123	126	123	134	129	130	.....	.....
Radio and television sets ..... do	218	181	189	185	167	186	226	259	248	237	215	r 199	188	.....
Other consumer durables ..... do	113	114	114	111	109	108	108	111	114	116	112	111	r 109	p 108
BUSINESS SALES AND INVENTORIES§‡														
Manufacturing and trade sales (seas. adj.), total ..... bil. of dol	57.0	57.9	57.4	56.2	56.4	56.8	56.4	57.4	57.0	56.3	55.7	r 54.7	54.5	.....
Manufacturing, total ..... do	28.8	30.0	29.5	28.4	28.7	28.6	28.1	29.0	28.6	28.2	28.1	r 27.2	26.7	.....
Durable-goods industries ..... do	14.5	14.9	14.8	14.2	14.3	14.3	14.2	14.6	14.3	14.1	13.9	13.5	13.1	.....
Nondurable-goods industries ..... do	14.3	15.0	14.7	14.2	14.4	14.3	13.9	14.5	14.3	14.1	14.1	r 13.7	13.6	.....
Wholesale trade, total ..... do	11.8	11.6	11.5	11.4	11.3	11.5	11.4	11.4	11.4	11.2	11.0	10.9	10.9	.....
Durable-goods establishments ..... do	4.4	4.6	4.4	4.4	4.2	4.3	4.3	4.3	4.2	4.1	3.9	3.9	3.8	.....
Nondurable-goods establishments ..... do	7.4	7.1	7.1	7.1	7.1	7.2	7.1	7.1	7.2	7.1	7.0	7.0	7.1	.....
Retail trade, total ..... do	16.3	16.3	16.4	16.3	16.4	16.6	16.8	17.0	17.0	16.9	16.7	16.6	16.9	.....
Durable-goods stores ..... do	5.8	5.7	5.7	5.7	5.6	5.8	5.8	5.8	5.7	5.7	5.6	5.6	5.6	.....
Nondurable-goods stores ..... do	10.5	10.6	10.6	10.6	10.7	10.9	11.0	11.2	11.3	11.2	11.1	11.0	11.3	.....
Manufacturing and trade inventories, book value, end of month (seas. adj.), total ..... bil. of dol	89.1	89.3	89.6	89.9	90.1	90.6	90.7	91.0	91.3	91.3	91.1	r 91.0	90.8	.....
Manufacturing, total ..... do	52.3	52.4	52.9	53.3	53.7	53.9	53.9	54.1	54.2	54.2	54.1	r 53.9	53.6	.....
Durable-goods industries ..... do	30.7	30.6	31.0	31.2	31.5	31.6	31.4	31.7	31.7	31.8	31.8	r 31.5	31.2	.....
Nondurable-goods industries ..... do	21.6	21.8	22.0	22.1	22.2	22.3	22.4	22.4	22.5	22.3	22.3	22.4	22.4	.....
Wholesale trade, total ..... do	13.0	12.9	12.8	12.8	12.8	12.7	12.7	12.7	12.8	12.8	12.8	12.8	12.7	.....
Durable-goods establishments ..... do	6.6	6.5	6.5	6.5	6.5	6.5	6.6	6.7	6.7	6.7	6.7	6.7	6.6	.....
Nondurable-goods establishments ..... do	6.4	6.3	6.3	6.3	6.3	6.2	6.1	6.0	6.1	6.1	6.1	6.1	6.1	.....
Retail trade, total ..... do	23.9	24.0	23.9	23.7	23.7	23.9	24.1	24.1	24.3	24.4	24.2	24.3	24.5	.....
Durable-goods stores ..... do	10.7	10.8	10.8	10.7	10.6	10.7	10.8	10.8	11.0	11.1	10.9	11.2	11.4	.....
Nondurable-goods stores ..... do	13.2	13.2	13.1	13.0	13.1	13.2	13.3	13.3	13.2	13.2	13.3	13.1	13.1	.....

r Revised. p Preliminary.

§The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11.

‡Data beginning January 1951 for wholesale trade (not published in the 1957 edition of BUSINESS STATISTICS) appear on p. 32 of the August 1957 SURVEY; those for January 1948-December 1950 are available upon request.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total ..... mil. of dol.	28,070	28,928	27,869	29,815	29,010	29,116	28,278	27,196	29,063	28,171	29,532	r 27,270	26,354	.....
Durable-goods industries, total ..... do.	14,372	14,363	13,975	15,033	14,768	14,833	14,590	13,336	14,231	13,664	14,386	r 13,577	13,146	.....
Primary metal ..... do.	2,394	2,574	2,374	2,592	2,481	2,425	2,484	2,068	2,262	2,200	2,336	r 2,102	1,949	.....
Fabricated metal ..... do.	1,332	1,463	1,438	1,551	1,642	1,585	1,552	1,491	1,632	1,631	1,688	r 1,433	1,297	.....
Machinery (including electrical) ..... do.	4,390	4,080	4,171	4,485	4,355	4,425	4,459	3,970	4,134	4,293	4,406	r 4,011	4,172	.....
Transportation equipment (including motor vehicles) ..... mil. of dol.	3,699	3,611	3,467	3,590	3,489	3,496	3,187	3,193	3,256	2,750	3,003	r 3,463	3,480	.....
Lumber and furniture ..... do.	895	989	941	1,010	995	975	1,027	868	1,031	995	1,026	r 854	791	.....
Stone, clay, and glass ..... do.	626	646	628	740	728	799	763	721	793	695	761	r 659	541	.....
Other durable-goods industries ..... do.	1,036	1,000	956	1,065	1,078	1,128	1,118	1,025	1,123	1,100	1,166	r 1,055	916	.....
Nondurable-goods industries, total ..... do.	13,698	14,565	13,894	14,782	14,242	14,283	13,688	13,860	14,832	14,507	15,146	r 13,693	13,208	.....
Food and beverage ..... do.	4,088	4,260	4,077	4,347	4,196	4,394	4,291	4,362	4,499	4,493	4,660	r 4,258	4,154	.....
Tobacco ..... do.	343	338	312	321	347	387	382	398	386	374	377	r 358	359	.....
Textile ..... do.	1,072	1,143	1,131	1,163	1,030	1,031	1,022	939	1,137	1,104	1,214	r 1,085	961	.....
Paper ..... do.	816	923	840	901	928	916	886	833	952	932	981	r 871	802	.....
Chemical ..... do.	1,780	2,002	1,853	2,055	2,005	2,100	1,886	1,848	1,988	2,013	2,086	r 1,856	1,710	.....
Petroleum and coal ..... do.	3,037	3,273	2,871	3,045	2,907	2,900	2,780	2,931	2,920	2,719	2,866	r 2,744	2,936	.....
Rubber ..... do.	461	491	460	495	500	486	481	509	519	462	524	414	.....	.....
Other nondurable-goods industries ..... do.	2,101	2,135	2,350	2,455	2,329	2,069	1,960	2,046	2,431	2,410	2,438	r 2,107	1,868	.....
Sales, value (seas. adj.), total ..... do.	28,846	29,956	29,534	28,426	28,679	28,617	28,142	29,030	28,638	28,215	28,064	r 27,221	26,684	.....
Durable-goods industries, total ..... do.	14,526	14,941	14,808	14,198	14,254	14,296	14,207	14,573	14,297	14,132	13,932	r 13,548	13,076	.....
Primary metal ..... do.	2,462	2,594	2,453	2,389	2,357	2,263	2,289	2,447	2,362	2,182	2,224	r 2,156	2,069	.....
Fabricated metal ..... do.	1,418	1,594	1,573	1,514	1,625	1,562	1,492	1,605	1,520	1,547	1,535	r 1,429	1,389	.....
Machinery (including electrical) ..... do.	4,241	4,342	4,290	4,158	4,242	4,354	4,259	4,447	4,281	4,314	4,265	r 4,175	3,993	.....
Transportation equipment (including motor vehicles) ..... mil. of dol.	3,530	3,570	3,620	3,406	3,240	3,276	3,241	3,251	3,448	3,407	3,297	r 3,255	3,134	.....
Lumber and furniture ..... do.	1,014	1,039	1,053	952	989	978	1,076	957	925	940	930	r 850	867	.....
Stone, clay, and glass ..... do.	746	751	766	747	707	747	741	736	708	668	650	r 659	636	.....
Other durable-goods industries ..... do.	1,115	1,051	1,053	1,032	1,094	1,116	1,109	1,130	1,053	1,074	1,031	r 1,024	988	.....
Nondurable-goods industries, total ..... do.	14,320	15,015	14,726	14,228	14,425	14,321	13,935	14,457	14,341	14,083	14,132	r 13,673	13,608	.....
Food and beverage ..... do.	4,278	4,558	4,447	4,333	4,322	4,340	4,183	4,323	4,357	4,278	4,331	r 4,257	4,312	.....
Tobacco ..... do.	372	363	371	349	358	352	382	375	354	378	356	r 351	370	.....
Textile ..... do.	1,147	1,174	1,252	1,144	1,073	1,079	1,063	1,089	1,072	1,040	1,029	r 1,025	1,008	.....
Paper ..... do.	868	942	875	858	919	907	877	896	915	932	917	r 862	853	.....
Chemical ..... do.	1,936	1,996	1,930	1,908	1,894	1,996	1,894	2,008	2,008	1,951	2,002	r 1,941	1,873	.....
Petroleum and coal ..... do.	2,786	3,241	2,960	2,928	3,028	2,959	2,780	2,991	2,920	2,803	2,895	r 2,717	2,694	.....
Rubber ..... do.	474	496	495	476	490	481	458	514	514	481	490	r 431	.....	.....
Other nondurable-goods industries ..... do.	2,459	2,245	2,396	2,232	2,341	2,207	2,298	2,261	2,201	2,220	2,112	r 2,089	2,067	.....
Inventories, end of month:														
Book value (unadjusted), total ..... do.	52,515	52,941	53,320	53,670	53,827	53,985	54,043	53,762	53,576	53,581	53,734	r 53,746	53,730	.....
Durable-goods industries, total ..... do.	30,591	30,835	31,196	31,512	31,778	31,873	31,749	31,450	31,225	31,306	31,487	r 31,306	31,213	.....
Primary metal ..... do.	4,119	4,068	4,077	4,018	3,962	4,053	4,043	4,173	4,314	4,401	4,488	r 4,443	4,453	.....
Fabricated metal ..... do.	3,056	3,106	3,165	3,242	3,286	3,272	3,292	3,240	3,151	3,061	3,017	r 3,002	2,955	.....
Machinery (including electrical) ..... do.	10,316	10,408	10,524	10,614	10,662	10,811	10,760	10,584	10,481	10,475	10,390	r 10,415	10,295	.....
Transportation equipment (including motor vehicles) ..... mil. of dol.	7,714	7,803	7,878	7,951	8,124	7,969	7,899	7,781	7,713	7,843	8,115	r 8,006	7,949	.....
Lumber and furniture ..... do.	1,855	1,869	1,889	1,945	1,922	1,904	1,877	1,871	1,853	1,832	1,804	r 1,794	1,831	.....
Stone, clay, and glass ..... do.	1,159	1,179	1,217	1,233	1,257	1,265	1,267	1,239	1,186	1,201	1,197	r 1,210	1,261	.....
Other durable-goods industries ..... do.	2,372	2,402	2,446	2,509	2,565	2,599	2,611	2,562	2,527	2,493	2,476	r 2,436	2,469	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.9	8.6	8.6	8.5	8.3	8.4	8.5	8.5	8.5	8.6	8.6	r 8.7	8.6	.....
Goods in process ..... do.	12.7	12.9	13.1	13.3	13.6	13.5	13.3	13.2	13.3	13.3	13.3	13.0	12.8	.....
Finished goods ..... do.	9.0	9.3	9.5	9.7	9.8	10.0	9.9	9.7	9.5	9.5	9.6	9.6	9.8	.....
Nondurable-goods industries, total ..... mil. of dol.	21,924	22,106	22,124	22,158	22,049	22,112	22,294	22,312	22,351	22,275	22,247	r 22,440	22,517	.....
Food and beverage ..... do.	5,061	5,001	4,902	4,754	4,622	4,504	4,524	4,629	4,830	4,837	4,929	r 5,026	4,920	.....
Tobacco ..... do.	1,959	2,131	2,132	2,105	2,075	2,027	1,981	1,936	1,923	1,940	1,960	r 1,965	1,987	.....
Textile ..... do.	2,663	2,739	2,736	2,748	2,698	2,720	2,691	2,678	2,623	2,561	2,515	r 2,562	2,581	.....
Paper ..... do.	1,362	1,362	1,412	1,455	1,453	1,453	1,442	1,430	1,415	1,396	1,395	r 1,403	1,439	.....
Chemical ..... do.	3,633	3,648	3,701	3,725	3,750	3,716	3,744	3,716	3,679	3,641	3,658	r 3,720	3,869	.....
Petroleum and coal ..... do.	3,249	3,102	3,101	3,157	3,202	3,346	3,451	3,529	3,587	3,705	3,732	r 3,730	3,613	.....
Rubber ..... do.	1,049	1,057	1,057	1,071	1,062	1,065	1,058	1,024	1,010	1,031	1,053	1,079	.....	.....
Other nondurable-goods industries ..... do.	2,948	3,066	3,083	3,143	3,187	3,281	3,403	3,370	3,284	3,164	3,005	r 2,955	2,996	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.9	8.9	8.9	8.9	8.8	8.7	8.7	8.7	8.7	8.7	8.8	r 9.0	9.1	.....
Goods in process ..... do.	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	.....
Finished goods ..... do.	10.2	10.2	10.2	10.2	10.3	10.4	10.6	10.6	10.7	10.6	10.5	r 10.5	10.5	.....
Inventories, end of month:														
Book value (seas. adj.), total ..... mil. of dol.	52,295	52,434	52,918	53,334	53,663	53,909	53,853	54,093	54,203	54,166	54,103	r 53,871	53,573	.....
Durable-goods industries, total ..... do.	30,660	30,631	30,961	31,185	31,462	31,566	31,438	31,696	31,742	31,820	31,754	r 31,511	31,222	.....
Primary metal ..... do.	3,975	3,962	4,071	4,102	4,114	4,192	4,207	4,245	4,326	4,344	4,356	r 4,279	4,255	.....
Fabricated metal ..... do.	3,183	3,169	3,230	3,210	3,222	3,146	3,077	3,146	3,151	3,123	3,143	r 3,095	3,078	.....
Machinery (including electrical) ..... do.	10,409	10,444	10,454	10,478	10,509	10,624	10,601	10,622	10,609	10,658	10,583	r 10,517	10,386	.....
Transportation equipment (including motor vehicles) ..... mil. of dol.	7,630	7,632	7,738	7,825	8,016	7,975	7,919	8,038	8,035	8,049	7,979	r 7,976	7,864	.....
Lumber and furniture ..... do.	1,869	1,839	1,865	1,914	1,890	1,865	1,845	1,857	1,872	1,877	1,880	r 1,845	1,844	.....
Stone, clay, and glass ..... do.	1,171	1,156	1,170	1,174	1,209	1,240	1,254	1,239	1,210	1,251	1,273	r 1,274	1,274	.....
Other durable-goods industries ..... do.	2,423	2,429	2,433	2,482	2,502	2,524	2,535	2,549	2,539	2,518	2,540	r 2,525	2,521	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.7	8.6	8.7	8.7	8.6	8.5	8.4	8.4	8.4	8.5	8.6	r 8.6	8.4	.....
Goods in process ..... do.	12.8	12.8	12.9	13.0	13.4	13.4	13.3	13.5	13.6	13.4	13.2	13.1	12.8	.....
Finished goods ..... do.	9.2	9.2	9.3	9.4	9.4	9.6	9.7	9.8	9.8	9.8	9.9	9.8	10.0	.....
Nondurable-goods industries, total ..... mil. of dol.	21,635	21,803	21,957	22,149	22,201	22,343	22,415	22,397	22,461	22,346	22,349	r 22,360	22,351	.....
Food and beverage ..... do.	4,799	4,820	4,867	4,872	4,876	4,869	4,882	4,804	4,805	4,684	4,725	r 4,732	4,697	.....
Tobacco ..... do.	1,884	2,010	2,030	2,024	2,054	2,047	2,064	2,038	2,024	2,000	1,980	r 1,965	1,949	.....
Textile ..... do.	2,713	2,766	2,694	2,692	2,628	2,625	2,612	2,642	2,649	2,631	2,625	r 2,628	2,632	.....
Paper ..... do.	1,349	1,362	1,398	1,426	1,439	1,453	1,442	1,430	1,429	1,410	1,423	1,417	1,439	.....
Chemical ..... do.	3,594	3,593	3,643	3,676	3,730	3,729	3,692	3,728	3,737	3,741	3,732	r 3,763	3,826	.....
Petroleum and coal ..... do.	3,249	3,133	3,197	3,255	3,267	3,380	3,486	3,494	3,517	3,597	3,623	r 3,657	3,613	.....
Rubber ..... do.	1,039	1,047	1,036	1,030	1,031	1,024	1,027	1,045	1,074	1,074	1,097	1,101	.....	.....
Other nondurable-goods industries ..... do.	3,008	3,072	3,092	3,174	3,176	3,216	3,210	3,216	3,226	3,209	3,144	r 3,097	3,094	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.5	8.6	8.7	8.7	8.7	8.9	9.0	9.0	9.0	8.9	8.9	r 8.9	8.7	.....
Goods in process ..... do.	3.0	3.0	3.0	3.0	3.0	2.9	3.0	2.9	3.0	2.9	3.0	3.0	3.1	.....
Finished goods ..... do.	10.1	10.2	10.3	10.4	10.6	10.5	10.5	10.5	10.5	10.5	10.4	10.4	10.5	.....

r Revised. ‡Data beginning January 1953 appear on p. 20 of the September 1957 SURVEY.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total.....mil. of dol..	28,839	28,765	27,540	29,291	27,673	28,328	27,538	26,155	27,568	26,371	26,730	r 26,056	25,344	.....
Durable-goods industries, total§.....do....	15,068	14,374	13,712	14,611	13,349	13,949	13,716	12,318	12,881	12,047	11,788	r 12,385	12,211	.....
Primary metal.....do....	2,452	2,453	2,495	2,597	2,103	2,251	2,217	1,938	2,063	2,039	2,027	r 1,758	1,594	.....
Fabricated metal.....do....	1,458	1,424	1,461	1,538	1,500	1,638	1,427	1,522	1,468	1,571	1,517	r 1,144	1,093	.....
Machinery (including electrical)§.....do....	4,304	4,210	4,188	4,450	4,091	4,136	4,512	3,904	3,905	3,812	3,798	r 3,431	3,653	.....
Transportation equipment (including motor vehicles).....mil. of dol..	4,575	3,452	2,957	3,181	2,936	3,181	2,609	2,256	2,554	1,979	1,776	r 3,616	3,924	.....
Other durable-goods industries.....do....	2,279	2,835	2,611	2,845	2,719	2,743	2,951	2,698	2,891	2,646	2,670	r 2,436	1,947	.....
Nondurable-goods industries, total.....do....	13,771	14,391	13,828	14,680	14,324	14,379	13,822	13,837	14,687	14,324	14,942	r 13,671	13,133	.....
Industries with unfilled orders♀.....do....	3,108	3,126	3,166	3,284	3,341	3,233	3,148	2,789	3,070	3,057	3,203	r 3,053	2,726	.....
Industries without unfilled orders¶.....do....	10,663	11,265	10,662	11,396	10,983	11,146	10,674	11,048	11,617	11,267	11,739	r 10,618	10,407	.....
New orders, net (seas. adjusted), total§.....do....	29,005	28,927	28,647	28,066	27,940	28,433	27,055	27,276	27,325	26,565	26,226	r 26,102	25,196	.....
Durable-goods industries, total§.....do....	14,543	14,176	14,102	13,853	13,234	14,115	13,249	13,005	13,160	12,519	12,154	r 12,434	11,588	.....
Primary metal.....do....	2,372	2,345	2,403	2,330	2,197	2,136	2,306	2,241	2,078	2,202	2,081	r 1,686	1,542	.....
Fabricated metal.....do....	1,488	1,468	1,554	1,398	1,500	1,689	1,486	1,522	1,372	1,496	1,459	r 1,243	1,115	.....
Machinery (including electrical)§.....do....	4,127	4,246	4,268	4,205	3,850	4,321	4,103	4,065	4,124	3,952	3,943	r 3,724	3,497	.....
Transportation equipment (including motor vehicles).....mil. of dol..	3,843	3,282	3,099	3,236	2,968	3,198	2,544	2,396	2,884	2,300	2,079	r 3,345	3,116	.....
Other durable-goods industries.....do....	2,713	2,835	2,778	2,684	2,719	2,771	2,810	2,781	2,702	2,569	2,592	r 2,436	2,318	.....
Nondurable-goods industries, total.....do....	14,462	14,751	14,545	14,213	14,706	14,318	13,806	14,271	14,165	14,046	14,072	r 13,668	13,608	.....
Industries with unfilled orders♀.....do....	3,378	3,158	3,231	3,188	3,554	3,191	2,970	2,936	2,924	3,088	2,993	r 2,993	2,963	.....
Industries without unfilled orders¶.....do....	11,084	11,593	11,314	11,025	11,152	11,127	10,836	11,335	11,241	10,958	11,079	r 10,675	10,645	.....
Unfilled orders, end of month (unadj.), total....do....	64,210	64,047	63,718	63,194	61,857	61,069	60,329	59,288	57,793	55,993	53,191	r 51,977	50,967	.....
Durable-goods industries, total.....do....	61,015	61,026	60,763	60,341	58,922	58,038	57,164	56,146	54,796	53,179	50,581	r 49,389	48,454	.....
Primary metal.....do....	7,144	7,023	7,144	7,149	6,771	6,597	6,330	6,200	6,001	5,840	5,531	r 5,187	4,832	.....
Fabricated metal.....do....	4,526	4,487	4,510	4,497	4,355	4,408	4,283	4,314	4,150	4,090	3,919	r 3,630	3,426	.....
Machinery (including electrical).....do....	20,083	20,213	20,230	20,195	19,931	19,642	19,695	19,629	19,400	18,919	18,311	r 17,731	17,212	.....
Transportation equipment (including motor vehicles).....mil. of dol..	24,584	24,425	23,915	23,506	22,953	22,638	22,060	21,123	20,421	19,650	18,423	r 18,576	19,020	.....
Other industries, including ordnance.....do....	4,678	4,878	4,964	4,994	4,912	4,753	4,796	4,880	4,824	4,680	4,397	r 4,265	3,964	.....
Nondurable-goods industries, total♀.....do....	3,195	3,021	2,955	2,853	2,935	3,031	3,165	3,142	2,997	2,814	2,610	r 2,588	2,513	.....
BUSINESS INCORPORATIONS♂														
New incorporations (48 States).....number..	10,788	13,387	10,791	12,049	12,312	12,220	11,269	11,686	11,361	10,526	11,251	9,270	10,575	.....
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total.....number..	982	1,148	1,146	1,336	1,175	1,200	1,084	1,059	1,145	1,071	1,122	1,173	1,080	.....
Commercial service.....do....	83	71	93	99	118	82	93	81	91	94	89	93	88	.....
Construction.....do....	183	177	180	205	172	181	164	153	165	164	176	194	174	.....
Manufacturing and mining.....do....	172	197	199	239	190	205	179	181	204	182	214	213	208	.....
Retail trade.....do....	472	612	568	672	580	600	553	570	588	535	544	559	514	.....
Wholesale trade.....do....	72	91	106	121	115	132	95	74	97	96	99	114	96	.....
Liabilities (current), total.....thous. of dol..	50,279	54,060	65,406	55,833	57,103	52,552	51,454	44,299	43,514	45,420	47,428	52,899	45,325	.....
Commercial service.....do....	3,780	4,086	2,493	3,833	3,878	4,728	3,551	5,024	2,331	4,554	3,195	2,611	3,072	.....
Construction.....do....	8,149	10,672	8,440	10,424	9,090	10,820	10,066	7,629	10,426	5,618	7,994	13,420	5,713	.....
Manufacturing and mining.....do....	21,785	16,105	33,402	17,760	16,286	14,888	12,966	14,039	12,847	13,901	11,601	18,061	14,985	.....
Retail trade.....do....	10,946	17,862	14,780	17,816	15,994	15,686	17,715	12,715	14,752	13,657	16,947	12,895	16,028	.....
Wholesale trade.....do....	5,619	5,335	6,291	6,000	11,855	6,430	7,156	4,892	3,158	7,690	7,691	5,912	5,527	.....
Failure annual rate (seas. adj.)*..No. per 10,000 concerns.	47.2	48.0	51.1	54.9	48.2	50.1	50.0	47.8	53.4	58.7	51.5	56.0	51.9	.....

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products.....1910-14=100..	235	238	234	238	242	243	244	247	248	245	240	242	242	247
Crops.....do....	237	238	234	237	242	244	241	239	233	228	224	224	218	225
Commercial vegetables, fresh market.....do....	263	237	236	252	294	315	283	288	248	221	221	241	240	334
Cotton.....do....	262	256	255	252	258	266	270	273	278	279	273	263	239	232
Feed grains and hay.....do....	185	187	181	181	180	179	173	170	169	163	156	152	152	146
Food grains.....do....	234	236	235	235	233	225	218	218	217	217	219	221	221	217
Fruit.....do....	205	227	221	237	237	228	246	219	200	193	187	187	180	183
Oil-bearing crops.....do....	264	266	260	265	264	263	260	261	252	244	231	235	237	233
Potatoes (incl. dry edible beans).....do....	155	162	153	148	145	156	152	167	172	159	154	164	171	178
Tobacco.....do....	461	457	458	459	459	457	457	460	469	484	483	473	466	474
Livestock and products.....do....	233	238	234	238	242	241	245	254	260	259	254	258	264	267
Dairy products.....do....	274	270	266	260	253	248	247	252	260	269	277	279	275	269
Meat animals.....do....	239	254	249	263	275	278	287	297	301	291	274	278	294	308
Poultry and eggs.....do....	165	155	157	150	150	144	145	155	167	174	180	188	185	174
Wool.....do....	260	265	267	274	286	310	317	312	305	290	279	267	261	254
Prices paid:														
All commodities and services.....do....	268	269	271	272	273	273	273	273	273	273	273	275	276	277
Family living items.....do....	283	283	284	284	285	286	287	287	287	287	286	289	r 289	289
Production items.....do....	252	255	256	258	260	259	257	257	257	258	258	260	r 263	264
All commodities and services, interest, taxes, and wage rates.....1910-14=100..	290	292	294	295	296	296	296	295	295	296	296	298	299	301
Parity ratio⊕.....do....	81	82	80	81	82	82	82	84	84	83	81	81	81	82

r Revised. §Corrections of March 1955 new orders figures in 1957 BUSINESS STATISTICS (mil.dol.): Unadjusted—total durable goods, 14,755; machinery, 4,093; seasonally adjusted—total manufacturing, 26,810; total durable goods, 13,538; machinery, 3,885. ♀Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero. ¶For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. ♂Data are from Dun & Bradstreet, Inc. *New series; based on number of concerns listed in Dun & Bradstreet Reference Book. Data back to 1934 are available upon request. ⊕Ratio of prices received to prices paid (including interest, taxes, and wage rates).

454098°—58——5

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index) ..... 1935-39=100	213.9	214.1	214.9	214.7	214.9	215.3	216.6	217.5	217.9	217.5	217.2	r 217.4	217.7	----
Consumer price index (U. S. Department of Labor):														
All items ..... 1947-49=100	118.0	118.2	118.7	118.9	119.3	119.6	120.2	120.8	121.0	121.1	121.1	121.6	[1] 121.6	----
Apparel ..... do	107.0	106.4	106.1	106.8	106.5	106.5	106.6	106.5	106.6	107.3	107.7	107.9	107.6	----
Food ♀ ..... do	112.9	112.8	113.6	113.2	113.8	114.6	116.2	117.4	117.9	117.0	116.4	116.0	116.1	----
Dairy products ..... do	111.3	111.2	111.1	110.7	110.5	110.0	110.0	110.5	111.5	113.1	114.2	114.5	114.6	----
Fruits and vegetables ..... do	117.4	116.9	116.5	116.1	118.7	122.5	126.8	126.9	121.3	114.8	114.5	114.6	113.9	----
Meats, poultry, and fish ..... do	98.0	99.0	101.4	100.6	102.0	103.7	106.9	109.5	111.9	110.3	106.3	104.6	106.0	----
Housing ♀ ..... do	123.5	123.8	124.5	124.9	125.2	125.3	125.5	125.5	125.7	126.3	126.6	126.8	127.0	----
Gas and electricity ..... do	112.0	112.3	112.4	112.4	112.4	112.3	112.3	112.3	113.3	113.7	113.8	114.3	114.3	----
Housefurnishings ..... do	104.1	104.0	105.0	104.9	105.1	104.2	104.6	104.1	103.9	104.8	104.8	104.5	104.9	----
Rent ..... do	134.2	134.2	134.2	134.4	134.5	134.7	135.0	135.2	135.4	135.7	136.0	136.3	136.7	----
Medical care ..... do	134.7	135.3	135.5	136.4	136.9	137.3	137.9	138.4	138.6	139.0	139.7	140.3	140.8	----
Personal care ..... do	121.8	122.1	122.6	122.9	123.3	123.4	124.2	124.7	124.9	125.1	126.2	126.7	127.0	----
Reading and recreation ..... do	109.3	109.9	110.0	110.5	111.8	111.4	111.8	112.4	112.6	113.3	113.4	114.4	114.6	----
Transportation ..... do	133.1	133.6	134.4	135.1	135.5	135.3	135.3	135.8	135.9	135.9	135.8	140.0	138.9	----
Private ..... do	123.3	123.8	124.5	125.2	125.5	125.4	125.4	125.6	125.6	125.5	125.4	129.7	128.6	----
Public ..... do	174.1	174.9	175.8	175.8	176.8	176.8	176.8	180.2	180.6	181.1	181.6	182.8	182.4	----
Other goods and services ..... do	123.3	123.8	124.0	124.2	124.2	124.3	124.6	126.6	126.7	126.7	126.8	126.8	126.8	----
WHOLESALE PRICES♂														
(U. S. Department of Labor indexes)														
All commodities ..... 1947-49=100	116.3	116.9	117.0	116.9	117.2	117.1	117.4	118.2	118.4	118.0	117.8	118.1	r 118.5	118.7
Economic sector:														
Crude materials for further processing ..... do	96.6	97.4	96.7	96.7	97.1	96.5	98.8	99.7	99.6	97.0	95.3	95.3	r 96.4	97.5
Intermediate materials, supplies, etc ..... do	124.2	124.8	125.1	124.9	125.0	124.7	124.5	125.2	125.5	125.4	125.2	125.3	125.4	125.3
Finished goods⊕ ..... do	116.2	116.7	117.0	116.9	117.4	117.4	117.6	118.5	118.6	118.8	119.0	119.6	r 119.9	120.3
Farm products ♀ ..... do	88.9	89.3	88.8	88.8	90.6	89.5	90.9	92.8	93.0	91.0	91.5	91.9	92.6	93.6
Fruits and vegetables, fresh and dried ..... do	102.6	100.7	96.1	94.1	103.0	109.0	105.4	108.0	106.3	98.9	107.7	106.3	108.3	121.6
Grains ..... do	88.8	89.5	87.0	87.5	87.3	85.4	83.9	82.7	82.4	81.2	80.6	80.9	80.5	79.1
Livestock and live poultry ..... do	71.7	73.9	75.0	76.6	79.3	78.7	83.5	86.5	86.7	81.5	78.4	79.3	r 82.6	86.5
Foods, processed ♀ ..... do	103.1	104.3	103.9	103.7	104.3	104.9	106.1	107.2	106.8	106.5	105.5	106.5	107.4	108.8
Cereal and bakery products ..... do	115.4	115.8	115.9	116.7	116.8	116.5	117.0	117.7	116.7	116.7	117.3	117.6	118.3	118.0
Dairy products and ice cream ..... do	112.6	112.5	112.5	111.3	111.4	110.7	108.1	108.2	110.3	112.4	113.7	114.5	114.7	114.1
Fruits and vegetables, canned and frozen ..... do	105.6	105.6	105.9	105.9	104.9	103.5	101.9	102.3	102.1	102.5	103.6	103.8	104.6	105.0
Meats, poultry, and fish ..... do	81.5	84.8	83.9	84.6	88.2	91.5	96.6	99.2	97.7	95.7	91.6	93.6	95.5	100.5
Commodities other than farm prod. and foods ..... do	124.7	125.2	125.5	125.4	125.4	125.2	125.2	125.7	126.0	126.0	125.8	125.9	r 126.1	126.0
Chemicals and allied products ♀ ..... do	108.3	108.7	108.8	108.8	109.1	109.1	109.3	109.5	109.8	110.2	110.4	110.3	r 110.6	110.6
Chemicals, industrial ..... do	122.5	123.5	123.2	122.9	123.6	123.6	124.0	123.5	123.6	123.5	123.6	123.6	123.9	123.9
Drugs and pharmaceuticals ..... do	92.5	92.6	93.1	93.2	93.5	93.3	93.4	93.4	93.4	93.5	93.4	93.4	93.5	93.5
Fats and oils, inedible ..... do	59.4	58.7	58.0	57.9	58.2	59.2	60.2	61.0	63.4	64.5	64.8	65.2	65.4	63.0
Fertilizer materials ..... do	105.7	105.9	105.9	106.8	107.5	107.2	106.3	106.3	106.5	106.4	107.6	107.7	107.8	110.5
Prepared paint ..... do	124.1	124.1	124.1	124.1	124.1	124.7	125.5	128.1	128.1	128.1	128.1	128.1	r 128.4	128.4
Fuel, power, and lighting materials ♀ ..... do	114.0	116.3	119.6	119.2	119.5	118.5	117.2	116.4	116.3	116.1	115.8	115.7	r 116.2	115.9
Coal ..... do	123.5	124.1	124.0	123.6	123.2	123.3	123.3	124.0	124.4	124.8	125.6	125.8	126.3	126.0
Electricity ..... do	94.3	94.9	94.3	94.9	96.6	94.9	94.3	95.5	96.6	95.5	96.1	96.1	96.1	96.1
Gas ..... do	119.9	119.9	122.3	118.4	118.4	116.5	113.0	111.8	111.1	112.2	112.2	116.0	r 120.7	120.7
Petroleum and products ..... do	120.9	124.9	131.0	130.7	130.4	129.8	128.4	126.4	125.5	125.6	124.6	123.5	123.5	122.9
Furniture, other household durables ♀ ..... do	121.2	121.9	121.9	121.9	121.5	121.6	121.7	122.4	122.6	122.3	122.6	122.7	r 123.5	123.4
Appliances, household ..... do	105.9	106.5	106.8	106.8	105.4	105.1	105.2	104.9	104.7	104.6	105.4	105.1	r 105.4	105.1
Furniture, household ..... do	121.2	122.0	122.0	122.2	122.4	122.4	122.4	122.8	122.9	122.5	122.6	122.8	122.8	122.8
Radio receivers and phonographs ..... do	91.0	91.1	91.1	91.1	91.1	91.1	91.5	92.5	93.3	93.4	93.4	93.4	r 93.3	93.3
Television receivers ..... do	69.7	69.9	69.9	69.5	69.5	69.5	69.7	70.8	71.4	71.4	71.4	71.4	71.4	70.7
Hides, skins, and leather products ♀ ..... do	99.2	98.4	98.0	98.4	98.8	99.0	99.9	100.7	100.5	100.3	100.4	100.3	r 99.5	99.5
Footwear ..... do	120.8	120.8	120.8	120.9	121.5	121.1	121.2	121.2	121.3	121.6	122.4	122.6	r 122.0	122.0
Hides and skins ..... do	53.8	52.1	50.1	51.0	51.8	55.8	59.4	62.1	61.5	58.2	56.8	53.8	50.3	50.2
Leather ..... do	90.9	88.2	87.8	88.6	88.6	88.8	91.1	92.2	91.6	91.6	91.2	91.2	90.8	90.7
Lumber and wood products ..... do	121.0	121.3	120.7	120.1	120.2	119.7	119.7	119.3	118.6	117.8	117.3	116.9	r 116.3	116.4
Lumber ..... do	122.5	122.6	121.9	121.2	121.2	120.6	120.4	120.0	119.4	118.3	117.5	117.1	r 116.4	116.6
Machinery and motive products ♀ ..... do	143.6	143.9	144.5	144.8	145.0	145.1	145.2	145.8	146.2	146.9	147.7	149.2	r 149.4	149.5
Agricultural machinery and equip ..... do	131.2	131.8	132.0	132.2	132.1	132.3	132.3	132.3	132.5	133.4	136.2	137.4	137.9	137.9
Construction machinery and equip ..... do	155.9	156.2	156.3	156.7	157.5	157.6	157.6	157.9	161.4	162.7	164.9	165.2	r 165.3	165.4
Electrical machinery and equipment ..... do	145.4	146.0	147.1	147.5	147.8	148.2	148.2	149.5	149.6	150.8	150.7	150.9	150.8	151.2
Motor vehicles ..... do	134.3	134.3	134.6	134.6	134.7	134.7	134.7	134.7	134.7	134.8	135.5	138.7	r 139.1	139.1
Metals and metal products ♀ ..... do	152.3	152.2	151.4	151.0	150.1	150.0	150.6	152.4	153.2	152.2	150.8	150.4	r 150.4	150.0
Heating equipment ..... do	122.1	122.3	122.8	121.6	121.6	121.4	121.9	122.8	122.3	122.3	122.3	122.1	121.5	121.8
Iron and steel ..... do	163.3	164.3	163.9	163.8	161.9	162.9	165.4	170.3	171.2	170.2	167.8	166.5	166.5	166.9
Nonferrous metals ..... do	149.6	148.7	145.4	143.2	142.5	139.9	138.1	134.1	134.6	131.7	129.9	130.8	130.6	128.6
Nonmetallic minerals, structural ♀ ..... do	131.3	132.0	132.7	133.2	134.6	135.0	135.1	135.2	135.3	135.2	135.3	135.4	135.7	136.4
Clay products ..... do	150.5	150.6	150.7	150.8	155.0	155.0	155.1	155.1	155.0	155.0	155.1	155.1	155.1	155.3
Concrete products ..... do	125.3	125.6	125.6	125.7	126.6	126.7	126.7	126.4	126.4	126.3	126.5	126.7	127.2	127.5
Gypsum products ..... do	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1
Pulp, paper, and allied products ..... do	128.0	128.6	128.5	128.7	128.6	128.9	128.9	129.5	129.9	130.1	130.9	130.9	131.0	130.9
Paper ..... do	139.2	139.2	139.2	140.1	140.7	142.4	142.4	142.8	143.2	143.2	143.2	143.3	143.2	143.2
Rubber and products ..... do	147.9	145.0	143.9	144.3	144.5	144.7	145.1	144.9	146.9	146.5	146.2	144.7	145.7	144.8
Tires and tubes ..... do	153.4	148.8	149.0	149.0	149.0	149.0	149.0	149.0	153.5	153.5	153.5	153.5	153.5	152.0
Textile products and apparel ♀ ..... do	95.6	95.8	95.7	95.4	95.3	95.4	95.5	95.4	95.4	95.4	95.1	95.0	94.9	94.6
Apparel ..... do	99.7	99.7	99.6	99.6	99.6	99.5	99.5	99.5	99.6	99.7	99.6	99.6	99.6	99.4
Cotton products ..... do	92.7	92.3	91.9	91.1	90.8	90.7	90.6	90.5	90.2	90.0	89.9	89.8	90.2	90.1
Silk products ..... do	122.8	122.8	123.2	123.0	124.8	124.7	122.4	121.5	122.0	121.1	120.0	119.6	119.5	119.4
Manmade fiber textile products ..... do	80.5	82.1	82.0	81.7	81.5	81.8	81.9	81.9	82.1	82.3	82.3	82.3	82.1	81.2
Wool products ..... do	107.7	109.1	109.5	109.0	109.9	110.9	111.5	111.3	111.2	110.3	108.3	107.4	105.8	105.2
Tobacco mfs. and bottled beverages ♀ ..... do	123.6	124.0	124.1	124.1	124.5	124.5	124.7	127.7	127.7	127.7	127.7	127.8	128.0	128.1
Beverages, alcoholic ..... do	118.1	119.0	119.0	119.0	119.6	119.6	119.6	119.6	119.6	119.6	119.6	119.8	120.3	120.3
Cigarettes ..... do	124.0	124.0	124.0	124.0	124.0	124.0	124.0	134.8	134.8	134.8	134.8	134.8	134.8	134.8
Miscellaneous ..... do	91.7	93.2	92.4	92.0	91.4	89.4	87.3	88.8	90.1	89.4	87.7	86.8	87.2	88.2
Toys, sporting goods ..... do	116.9	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.8	118.2	117.9	117.9	118.0	117.9

r Revised. [1] Index based on 1935-39=100 is 203.3.
♀ Includes data not shown separately. ♂ For actual wholesale prices of individual commodities, see respective commodities. ⊕ Goods to users, including raw foods and fuels.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
COMMODITY PRICES—Continued														
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices ..... 1947-49=100	86.0	85.5	85.5	85.5	85.3	85.4	85.2	84.6	84.5	84.7	84.9	84.7	r 84.4	[1] 84.2
Consumer prices ..... do	84.7	84.6	84.2	84.1	83.8	83.6	83.2	82.8	82.6	82.6	82.6	82.2	[1] 82.2	--------
CONSTRUCTION AND REAL ESTATE														
CONSTRUCTION ACTIVITY														
New construction (unadjusted), total ..... mil. of dol.	3,544	3,198	3,007	3,295	3,657	4,025	4,308	4,361	4,561	4,569	4,495	4,112	3,667	3,285
Private, total ♀ ..... do	2,654	2,324	2,226	2,405	2,603	2,808	2,971	3,046	3,124	3,100	3,059	2,942	2,705	2,361
Residential (nonfarm) ♀ ..... do	1,362	1,137	1,043	1,162	1,301	1,396	1,489	1,547	1,571	1,561	1,535	1,484	1,345	1,116
New dwelling units ..... do	1,045	885	790	870	940	985	1,070	1,115	1,140	1,140	1,130	1,090	1,005	860
Additions and alterations ..... do	277	214	217	258	327	374	379	392	387	374	357	343	290	207
Nonresidential buildings, except farm and public utility, total ♀ ..... mil. of dol.	772	722	704	709	713	747	786	778	805	802	806	802	764	704
Industrial ..... do	274	269	270	269	271	270	270	262	266	260	256	251	248	240
Commercial ..... do	305	269	257	264	263	287	309	311	319	322	332	332	305	267
Farm construction ..... do	97	97	102	112	126	146	159	169	173	159	133	114	100	101
Public utility ..... do	413	357	365	409	448	501	518	535	556	560	570	528	483	428
Public, total ..... do	890	874	781	890	1,054	1,217	1,337	1,315	1,437	1,469	1,436	1,170	962	924
Nonresidential buildings ..... do	324	339	302	345	375	383	406	389	414	416	406	364	342	341
Military facilities ..... do	98	93	80	84	89	103	110	117	138	134	132	107	88	80
Highway ..... do	239	225	195	230	330	445	520	505	550	580	575	410	275	250
Other types ..... do	229	217	204	231	260	286	301	304	335	339	323	289	257	253
New construction (seasonally adjusted), total ..... do	3,904	3,922	3,861	3,912	3,906	3,905	3,900	3,833	3,942	3,977	4,064	4,043	4,051	4,039
Private, total ♀ ..... do	2,799	2,736	2,740	2,752	2,754	2,751	2,742	2,739	2,787	2,790	2,833	2,843	2,854	2,779
Residential (nonfarm) ..... do	1,460	1,411	1,391	1,383	1,361	1,321	1,324	1,349	1,377	1,388	1,414	1,434	1,444	1,382
Nonresidential buildings, except farm and public utility, total ♀ ..... mil. of dol.	764	749	748	763	771	783	779	751	767	757	761	758	755	727
Industrial¶ ..... do	269	264	270	274	277	278	273	265	266	257	251	246	243	235
Commercial¶ ..... do	305	292	283	292	295	304	303	293	297	298	308	306	303	285
Farm construction ..... do	129	129	131	132	133	133	133	133	133	133	133	134	133	135
Public utility ..... do	435	435	456	459	472	497	489	492	493	495	510	503	508	522
Public, total ♀ ..... do	1,105	1,186	1,121	1,160	1,152	1,154	1,158	1,094	1,155	1,187	1,231	1,200	1,197	1,260
Nonresidential buildings ..... do	365	375	347	366	381	372	380	356	372	379	388	377	385	379
Military facilities¶ ..... do	111	115	105	104	98	105	99	104	117	111	111	103	100	99
Highway ..... do	369	441	406	434	407	401	406	366	374	392	429	427	423	490
CONTRACT AWARDS														
Construction contracts in 48 States (F. W. Dodge Corp.):†														
Total valuation ..... mil. of dol.	2,057	2,300	2,161	3,078	2,776	3,400	r 3,223	2,901	2,818	r 2,550	2,614	2,371	1,982	--------
Public ownership ..... do	878	892	838	1,018	880	1,279	1,323	1,002	802	816	787	867	734	--------
Private ownership ..... do	1,180	1,407	1,323	2,060	1,896	2,120	r 1,900	r 1,898	2,016	r 1,734	1,827	1,504	1,249	--------
Nonresidential buildings:														
Floor area ..... thous. of sq. ft.	55,735	63,288	60,836	76,773	63,689	80,194	80,844	71,642	68,569	r 64,011	66,362	61,260	51,043	--------
Valuation ..... mil. of dol.	756	914	820	1,092	838	1,120	1,186	961	1,008	r 866	910	878	699	--------
Residential buildings:														
Floor area ..... thous. of sq. ft.	62,537	73,260	82,109	99,442	113,369	120,206	106,370	r 117,373	116,905	105,189	106,636	86,424	67,225	--------
Valuation ..... mil. of dol.	699	817	875	1,107	1,232	1,297	r 1,135	1,287	1,284	1,151	1,165	930	759	--------
Public works:														
Valuation ..... do	489	400	278	535	453	653	716	467	394	416	327	444	381	--------
Utilities:														
Valuation ..... do	113	169	188	343	253	329	186	186	132	116	211	118	144	--------
Engineering construction:														
Contract awards (ENR)§ ..... mil. of dol.	1,590	1,664	1,436	1,468	1,460	1,857	1,561	1,589	1,805	1,247	1,700	1,232	967	1,259
Highway concrete pavement contract awards:♂														
Total ..... thous. of sq. yd.	[2] 6,501	7,163	7,229	9,582	7,816	9,772	11,086	8,896	5,292	4,844	6,668	3,950	--------	--------
Airports ..... do	405	1,499	1,489	3,023	1,172	2,284	1,917	845	336	282	749	65	--------	--------
Roads ..... do	[2] 3,955	3,990	4,425	4,660	3,702	4,209	6,151	4,581	2,497	1,791	3,143	2,355	--------	--------
Streets and alleys ..... do	[2] 2,141	1,674	1,316	1,899	2,941	3,279	3,017	3,471	2,459	2,771	2,775	1,530	--------	--------
NEW DWELLING UNITS														
(*U. S. Department of Labor*)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned ..... thousands	63.6	63.0	65.8	87.0	93.7	103.0	99.9	99.9	100.0	91.9	r 96.7	78.0	62.0	69.0
Privately owned, total ..... do	62.9	60.1	63.1	79.3	91.4	96.9	94.5	93.9	96.8	90.2	r 88.4	75.7	60.8	64.2
In metropolitan areas ..... do	44.6	42.5	45.1	55.8	62.3	66.7	64.7	62.1	64.9	60.9	r 58.5	51.5	41.8	44.1
Publicly owned ..... do	.7	2.9	2.7	7.7	2.3	6.1	5.4	6.0	3.2	1.7	r 8.3	2.3	1.2	4.8
Seasonally adjusted at annual rate:														
Privately owned, total ‡ ..... do	1,020.0	962.0	935.0	933.0	962.0	994.0	995.0	1,015.0	1,056.0	1,012.0	r 1,020.0	1,010.0	970.0	1,030.0
Residential construction authorized, all permit-issuing places:														
New dwelling units, total ..... thousands	[3] 48.1	51.6	55.7	72.8	81.5	85.7	79.6	75.9	80.3	r 72.1	79.2	58.2	--------	--------
Privately financed, total ..... do	[3] 47.5	50.8	54.4	72.7	80.4	84.0	74.7	73.6	78.0	r 70.8	74.8	55.0	--------	--------
Units in 1 family structures ..... do	[3] 39.1	41.0	43.8	60.5	67.0	68.3	61.5	61.0	63.0	r 58.3	60.5	44.9	--------	--------
Units in 2 family structures ..... do	1.7	1.9	2.5	2.8	3.1	2.8	2.8	2.8	2.6	2.7	3.0	2.3	--------	--------
Units in multifamily structures ..... do	6.7	7.9	8.1	9.3	10.3	12.9	10.4	9.9	12.4	r 9.9	11.2	7.7	--------	--------
Publicly financed, total ..... do	.6	.8	1.3	.1	1.1	1.7	4.9	2.3	2.3	r 1.3	4.4	3.2	--------	--------

r Revised. p Preliminary.
[1] Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 44.1 (January); consumer prices, 49.2 (December).
[2] Data include some contracts awarded in prior months but not reported. [3] Revisions for November 1956 for new dwelling units (thous.): Total, 62.1; privately financed—total, 61.4; 1-family structures, 52.6.
♀ Includes data not shown separately.
¶ Data prior to December 1956 are available upon request.
† Revised series, reflecting nationwide coverage and new techniques for compiling data on residential buildings.
§ Data for January, May, August, and October 1957 and January 1958 are for 5 weeks; other months, 4 weeks.
♂ Data for January, May, July, and October 1957 are for 5 weeks; other months, 4 weeks.
‡ Revisions for 1954 appear in the October 1957 issue of the SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES														
Department of Commerce composite....1947-49=100..	134	134	135	135	135	136	137	138	138	138	138	138	138	--------
Aberthaw (industrial building)....1914=100..	--------	--------	--------	--------	--------	--------	455	--------	--------	--------	--------	--------	452	--------
American Appraisal Co., The:														
Average, 30 cities....1913=100..	647	649	653	654	655	659	664	668	668	670	672	672	672	673
Atlanta....do....	699	702	705	710	712	712	712	712	712	713	728	730	729	729
New York....do....	687	701	703	704	704	704	705	705	705	705	711	712	711	730
San Francisco....do....	594	594	610	610	610	610	609	610	624	625	625	624	622	621
St. Louis....do....	638	640	643	644	644	644	656	660	660	660	661	665	664	667
Associated General Contractors (all types)....do....	470	472	472	472	473	479	485	488	488	490	490	491	490	493
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete....U. S. avg. 1926-29=100..	281.9	282.7	283.1	283.5	284.3	286.3	288.3	290.5	290.6	291.0	290.6	290.7	291.1	--------
Brick and steel....do....	277.7	278.3	278.5	278.8	279.1	280.7	282.7	284.7	284.8	285.0	284.5	284.3	284.4	--------
Brick and wood....do....	277.4	277.9	278.3	278.4	278.9	280.3	281.7	283.1	283.2	283.2	282.3	282.1	282.3	--------
Commercial and factory buildings:														
Brick and concrete....do....	290.2	291.3	291.8	292.4	293.5	295.9	297.8	300.1	300.1	300.7	300.3	300.5	301.0	--------
Brick and steel....do....	289.6	290.3	291.3	291.6	292.3	294.4	296.4	300.2	300.2	300.8	300.3	300.5	300.8	--------
Brick and wood....do....	276.5	277.4	278.1	278.2	278.7	280.2	281.6	283.3	283.3	283.5	282.3	282.2	282.3	--------
Frame....do....	275.5	275.4	275.3	275.4	275.9	277.4	278.7	280.0	280.2	279.8	278.6	278.4	278.5	--------
Steel....do....	276.4	276.8	278.4	278.7	279.1	280.4	282.6	287.9	287.9	288.5	288.2	288.3	288.4	--------
Residences:														
Brick....do....	277.8	278.3	278.6	278.7	279.3	280.8	282.2	283.5	283.6	283.6	r 282.6	282.5	282.6	--------
Frame....do....	270.6	270.7	270.8	270.9	271.3	272.6	273.9	275.1	275.2	275.0	274.0	273.7	273.8	--------
Engineering News-Record:♂														
Building....1947-49=100..	148.5	148.6	148.3	148.3	148.8	149.1	149.8	152.9	152.6	152.8	152.8	152.7	152.8	152.5
Construction....do....	156.3	156.7	156.4	156.6	158.0	159.2	159.9	163.1	162.9	162.7	162.8	162.9	164.1	164.2
Bu. of Public Roads—Highway construction:														
Composite, standard mile....1946=100..	140.7	--------	--------	142.6	--------	--------	142.7	--------	--------	142.8	--------	--------	143.4	--------
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:														
Iron and steel products....1947-49=100..	145.1	142.6	135.2	150.8	151.5	156.5	163.0	140.9	151.8	140.0	r 147.8	126.0	--------	--------
Lumber and wood products....do....	103.1	113.8	106.1	113.8	124.8	131.2	124.6	113.8	129.7	120.5	130.3	108.1	--------	--------
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount....thous. of dol..	174,236	r 193,575	159,145	r 161,491	r 157,422	154,288	163,633	r 191,489	184,794	r 173,581	232,048	r 231,192	248,540	--------
Vet. Adm.: Face amount....do....	471,652	555,076	430,560	379,822	349,651	286,291	276,147	268,492	251,483	[1] 294,506	279,693	213,029	176,088	--------
Federal Home Loan Banks, outstanding advances to member institutions....mil. of dol..	1,228	1,038	976	961	971	993	1,079	1,040	1,072	1,119	1,131	1,143	1,265	--------
New mortgage loans of all savings and loan associations, estimated total....mil. of dol..	710	714	709	842	899	968	925	969	1,001	891	980	768	734	--------
By purpose of loan:														
Home construction....do....	250	245	243	298	317	360	319	318	331	292	341	250	248	--------
Home purchase....do....	320	326	318	366	391	412	415	462	470	423	443	358	324	--------
All other purposes....do....	140	143	149	179	191	197	190	190	200	176	196	160	162	--------
New nonfarm mortgages recorded ($20,000 and under), estimated total....mil. of dol..	1,951	1,942	1,749	1,937	2,044	2,144	2,028	2,211	2,208	2,026	2,226	1,877	1,851	--------
Nonfarm foreclosures....number..	2,569	2,771	2,473	2,921	2,983	2,894	2,745	2,839	2,852	2,979	--------	--------	--------	--------
Fire losses....thous. of dol..	96,485	115,272	95,569	104,565	85,994	79,045	69,710	77,814	78,364	72,264	77,753	75,321	91,519	--------

DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index....1947-49=100..	201	207	206	203	207	210	209	214	215	216	209	211	--------	--------
Business papers....do....	203	207	213	203	207	207	217	218	206	217	210	208	--------	--------
Magazines....do....	161	164	153	156	162	165	160	164	166	162	158	167	--------	--------
Newspapers....do....	185	203	210	203	202	208	205	202	214	221	200	197	--------	--------
Outdoor....do....	153	167	153	156	164	164	170	180	170	156	150	172	--------	--------
Radio (network)....do....	33	35	39	36	37	34	35	40	40	41	39	41	--------	--------
Television (network)‡....1950-52=100..	386	373	361	373	373	382	384	406	405	398	422	412	--------	--------
Tide advertising index, unadjusted....1947-49=100..	175.1	169.6	190.7	215.2	230.7	233.1	205.2	170.2	173.6	213.5	238.1	--------	--------	--------
Television advertising:														
Cost of facilities, total....thous. of dol..	44,762	43,502	39,385	43,653	41,222	43,378	39,517	38,760	38,849	40,926	r 49,268	r 47,999	49,742	--------
Automotive, including accessories....do....	4,775	4,567	3,732	4,470	3,929	4,242	3,864	3,711	3,774	4,667	4,904	r 5,873	5,285	--------
Drugs and toiletries....do....	12,424	12,624	11,182	11,984	11,125	11,810	11,585	11,749	11,683	11,779	r 15,184	r 13,380	14,536	--------
Foods, soft drinks, confectionery....do....	9,035	9,648	8,891	9,295	8,761	9,270	7,482	7,541	7,541	7,862	9,331	r 9,064	9,524	--------
Soaps, cleansers, etc....do....	5,266	5,470	5,139	5,583	5,825	6,309	5,614	5,720	5,523	5,939	5,850	5,635	5,771	--------
Smoking materials....do....	3,796	3,592	3,321	3,789	3,810	3,901	3,771	3,899	4,366	4,065	r 5,034	4,805	4,732	--------
All other....do....	9,466	7,601	7,121	8,532	7,772	7,845	7,201	6,142	5,962	6,615	r 8,965	r 9,242	9,894	--------
Magazine advertising:														
Cost, total....do....	55,814	38,354	54,612	67,898	81,439	73,441	61,899	42,969	45,501	68,708	74,298	77,104	55,270	--------
Apparel and accessories....do....	4,222	1,997	3,445	4,904	6,206	5,544	3,235	884	4,403	7,716	6,096	4,924	3,770	--------
Automotive, incl. accessories....do....	4,196	3,747	4,509	5,607	7,053	6,840	5,967	3,888	3,457	3,143	3,584	9,227	8,440	--------
Building materials....do....	1,124	1,198	2,350	3,557	5,145	4,453	2,858	1,417	1,748	3,801	3,230	2,397	1,280	--------
Drugs and toiletries....do....	5,064	3,521	5,536	6,002	7,028	6,332	6,629	5,836	5,560	7,064	8,401	7,968	5,350	--------
Foods, soft drinks, confectionery....do....	6,711	5,978	7,879	8,883	9,058	7,681	7,488	6,594	5,410	7,354	8,282	7,994	6,633	--------
Beer, wine, liquors....do....	5,283	1,478	2,305	3,117	3,696	3,054	3,080	2,623	2,318	3,320	4,057	4,555	5,839	--------
Household equipment and supplies....do....	3,166	1,142	2,840	3,976	5,246	4,931	3,972	1,651	1,146	2,634	4,000	4,061	2,382	--------
Household furnishings....do....	2,106	1,164	1,556	2,590	4,126	3,998	2,138	1,087	1,412	3,070	4,456	3,583	1,591	--------
Industrial materials....do....	4,278	3,729	4,480	5,795	6,147	6,258	5,855	4,118	4,319	5,921	5,708	6,273	592	--------
Soaps, cleansers, etc....do....	876	522	978	1,441	1,526	1,298	1,244	664	484	781	1,084	719	375	--------
Smoking materials....do....	1,704	1,084	1,578	2,017	1,923	1,561	1,722	1,425	1,551	1,851	2,035	2,051	2,071	--------
All other....do....	17,083	12,795	17,156	20,008	24,283	21,490	17,711	12,782	13,692	22,054	23,364	23,353	16,948	--------
Linage, total....thous. of lines..	3,890	4,025	4,768	5,489	5,431	4,815	3,861	3,444	4,483	5,466	5,376	4,971	3,810	--------

r Revised. [1] For Aug. 26–Sept. 30 (earlier figures cover month ending the 25th day; later figures on calendar-month basis).
§Copyrighted data; see last paragraph of headnote, p. S-1.
♂Data reported at the beginning of each month are shown here for the previous month.
‡ Revised beginning July 1955 to adjust for changing seasonal pattern. Revisions for July 1955–July 1956, respectively: 316; 320; 324; 321; 329; 329; 340; 352; 355; 364; 372; 376; 397.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
ADVERTISING—Continued														
Newspaper advertising:														
Linage, total (52 cities) ..... thous. of lines	243,080	210,509	207,064	249,527	245,384	265,599	240,631	204,045	216,437	241,294	259,037	249,980	239,625	.....
Classified ..... do	50,337	55,141	53,264	62,923	59,081	64,494	61,194	56,490	58,103	58,999	57,457	52,316	46,007	.....
Display, total ..... do	192,743	155,368	153,800	186,603	186,303	201,105	179,436	147,555	158,334	182,295	201,580	197,664	193,618	.....
Automotive ..... do	8,824	12,555	14,365	14,615	16,663	18,264	16,615	14,214	14,522	13,339	16,188	19,476	10,584	.....
Financial ..... do	4,198	5,929	3,215	3,824	4,241	3,564	4,078	4,509	2,754	3,442	4,233	3,723	4,004	.....
General ..... do	27,690	26,355	30,009	36,150	34,802	37,609	33,432	24,217	24,611	33,294	38,492	32,294	26,448	.....
Retail ..... do	152,031	110,530	106,212	132,015	130,597	141,668	125,311	104,614	116,448	132,220	142,667	142,171	152,582	.....
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total ..... bil. of dol	272.3	.....	.....	276.7	.....	.....	278.9	.....	.....	283.6	.....	.....	282.4	.....
Durable goods, total ♀ ..... do	34.8	.....	.....	35.9	.....	.....	35.0	.....	.....	35.0	.....	.....	34.4	.....
Automobiles and parts ..... do	15.3	.....	.....	16.3	.....	.....	15.5	.....	.....	15.3	.....	.....	15.3	.....
Furniture and household equipment ..... do	14.9	.....	.....	14.9	.....	.....	14.9	.....	.....	14.9	.....	.....	14.4	.....
Nondurable goods, total ♀ ..... do	135.3	.....	.....	137.3	.....	.....	139.1	.....	.....	142.5	.....	.....	140.8	.....
Clothing and shoes ..... do	22.2	.....	.....	21.9	.....	.....	22.0	.....	.....	23.1	.....	.....	22.3	.....
Food and alcoholic beverages ..... do	82.1	.....	.....	83.7	.....	.....	85.0	.....	.....	86.6	.....	.....	86.0	.....
Gasoline and oil ..... do	8.3	.....	.....	8.5	.....	.....	8.7	.....	.....	8.7	.....	.....	8.6	.....
Services, total ♀ ..... do	102.2	.....	.....	103.4	.....	.....	104.9	.....	.....	106.1	.....	.....	107.2	.....
Household operation ..... do	15.8	.....	.....	16.0	.....	.....	16.2	.....	.....	16.4	.....	.....	16.7	.....
Housing ..... do	33.5	.....	.....	33.9	.....	.....	34.3	.....	.....	34.7	.....	.....	35.2	.....
Transportation ..... do	7.8	.....	.....	7.8	.....	.....	7.9	.....	.....	7.9	.....	.....	7.9	.....
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total ..... mil. of dol	19,380	14,740	14,058	15,788	16,442	17,205	17,114	16,864	17,490	16,373	16,949	r 17,133	r 19,853	[1] 15,515
Durable-goods stores ♀ ..... do	6,172	4,972	4,914	5,546	5,765	6,190	6,288	6,058	5,995	5,615	5,605	5,514	5,999	.....
Automotive group ..... do	3,122	2,996	2,948	3,317	3,391	3,550	3,609	3,418	3,352	3,078	2,945	2,977	r 3,009	[1] 2,786
Motor-vehicle, other automotive dealers ..... do	2,901	2,858	2,809	3,154	3,208	3,353	3,399	3,175	3,126	2,894	2,753	2,790	2,780	.....
Tire, battery, accessory dealers ..... do	221	139	139	163	183	197	210	242	226	184	192	188	229	.....
Furniture and appliance group ..... do	1,194	776	754	806	809	873	916	863	912	853	919	962	r 1,144	[1] 803
Furniture, homefurnishings stores ..... do	714	478	477	517	509	550	550	523	577	533	576	614	696	.....
Household-appliance, radio stores ..... do	480	297	277	289	300	323	366	340	334	319	342	348	447	.....
Lumber, building, hardware group ..... do	861	659	629	758	856	993	979	1,008	1,032	977	1,035	903	858	.....
Lumber, building-materials dealers ..... do	547	476	455	551	634	740	731	770	798	752	795	674	575	.....
Hardware stores ..... do	314	183	174	208	221	253	248	238	234	225	240	229	283	.....
Nondurable-goods stores ♀ ..... do	13,208	9,769	9,144	10,243	10,678	11,015	10,826	10,806	11,495	10,757	11,345	r 11,619	13,854	.....
Apparel group ..... do	1,694	785	694	832	1,131	998	994	855	967	1,010	1,083	r 1,140	r 1,790	[1] 866
Men's and boys' wear stores ..... do	421	181	147	154	200	192	218	175	177	183	216	235	409	.....
Women's apparel, accessory stores ..... do	654	310	283	347	463	422	381	338	390	398	434	448	701	.....
Family and other apparel stores ..... do	387	161	146	181	248	207	210	187	222	239	258	r 281	445	.....
Shoe stores ..... do	232	133	118	150	220	177	185	156	178	189	175	175	234	.....
Drug and proprietary stores ..... do	632	488	467	500	502	520	511	513	528	515	559	532	r 690	[1] 512
Eating and drinking places ..... do	1,201	1,096	1,055	1,140	1,153	1,253	1,289	1,384	1,420	1,291	1,263	1,205	r 1,247	[1] 1,171
Food group ..... do	4,052	3,690	3,480	3,915	3,770	4,043	3,977	4,029	4,353	3,937	4,102	4,233	r 4,258	[1] 4,195
Grocery stores ..... do	3,572	3,281	3,086	3,499	3,345	3,613	3,531	3,573	3,876	3,482	3,647	3,769	r 3,742	[1] 3,712
Gasoline service stations ..... do	1,182	1,137	1,067	1,181	1,216	1,293	1,321	1,383	1,374	1,262	1,287	1,262	r 1,286	[1] 1,233
General-merchandise group ..... do	3,033	1,328	1,276	1,493	1,705	1,723	1,680	1,540	1,774	1,696	1,838	2,008	r 3,095	[1] 1,357
Department stores, excl. mail-order ..... do	1,626	720	672	811	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	.....
Mail-order (catalog sales) ..... do	189	97	94	100	110	121	105	104	125	117	138	159	209	.....
Variety stores ..... do	616	198	213	240	289	273	276	264	294	272	288	310	606	.....
Other general-merchandise stores ..... do	601	314	296	342	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	.....
Liquor stores ..... do	539	301	288	325	309	335	330	346	370	335	350	379	545	.....
Estimated sales (seasonally adjusted), total ..... do	16,340	16,295	16,356	16,298	16,437	16,644	16,783	17,034	17,030	16,919	16,714	r 16,562	r 16,855	[1] 16,973
Durable-goods stores ♀ ..... do	5,814	5,706	5,747	5,685	5,631	5,776	5,806	5,839	5,740	5,722	5,612	5,606	r 5,588	[1] 5,620
Automotive group ..... do	3,285	3,324	3,264	3,165	3,194	3,265	3,246	3,304	3,245	3,190	3,180	3,159	3,087	.....
Motor-vehicle, other automotive dealers ..... do	3,104	3,151	3,081	2,976	3,012	3,075	3,051	3,085	3,037	2,995	3,002	2,975	2,899	.....
Tire, battery, accessory dealers ..... do	181	173	183	189	182	190	196	218	208	194	178	184	188	.....
Furniture and appliance group ..... do	932	856	899	905	880	862	919	877	897	902	838	870	895	.....
Furniture, homefurnishings stores ..... do	575	541	578	578	545	520	551	536	564	574	520	546	561	.....
Household-appliance, radio stores ..... do	356	314	321	327	336	342	367	341	334	327	318	324	334	.....
Lumber, building, hardware group ..... do	869	848	866	876	849	905	901	914	915	918	905	874	877	.....
Lumber, building-materials dealers ..... do	630	608	622	630	624	674	656	689	687	691	691	664	611	.....
Hardware stores ..... do	240	240	245	246	224	231	244	225	229	227	215	211	216	.....
Nondurable-goods stores ♀ ..... do	10,526	10,588	10,608	10,614	10,806	10,867	10,977	11,195	11,290	11,197	11,102	r 10,956	r 11,266	[1] 11,353
Apparel group ..... do	991	980	992	956	1,020	990	995	1,038	1,092	1,050	1,029	r 1,007	1,087	.....
Men's and boys' wear stores ..... do	209	217	210	192	200	198	204	218	220	215	216	192	214	.....
Women's apparel, accessory stores ..... do	396	376	383	384	405	403	398	412	443	430	415	407	432	.....
Family and other apparel stores ..... do	218	212	222	212	235	224	225	231	241	232	228	r 237	260	.....
Shoe stores ..... do	169	174	178	168	181	165	168	176	188	173	170	170	180	.....
Drug and proprietary stores ..... do	497	484	492	511	519	526	518	524	534	543	571	551	546	.....
Eating and drinking places ..... do	1,194	1,182	1,219	1,216	1,218	1,242	1,245	1,257	1,278	1,235	1,215	1,233	1,235	.....
Food group ..... do	3,826	3,825	3,821	3,817	3,925	3,931	3,986	4,027	4,057	4,112	4,109	4,028	4,135	.....
Grocery stores ..... do	3,396	3,392	3,385	3,397	3,490	3,512	3,542	3,566	3,598	3,643	3,651	3,586	3,671	.....
Gasoline service stations ..... do	1,164	1,213	1,220	1,246	1,259	1,269	1,264	1,281	1,272	1,255	1,250	1,254	1,260	.....
General-merchandise group ..... do	1,738	1,722	1,718	1,741	1,717	1,759	1,771	1,861	1,861	1,803	1,706	1,704	1,801	.....
Department stores, excl. mail-order ..... do	954	936	922	954	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	.....
Mail-order (catalog sales) ..... do	122	118	114	114	119	130	121	132	130	121	124	119	130	.....
Variety stores ..... do	289	281	289	286	290	295	292	305	302	302	293	285	300	.....
Other general-merchandise stores ..... do	372	387	393	387	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	.....
Liquor stores ..... do	338	331	340	344	343	353	356	362	354	364	352	342	361	.....

r Revised. [1] Advance estimate. [2] Comparable data not available; series temporarily discontinued.
♀ Includes data not shown separately.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total ..... mil. of dol.	22,400	22,890	23,650	24,340	24,510	24,440	23,840	23,660	24,040	24,270	24,500	r 25,280	23,440	.....
Durable-goods stores ..... do	9,940	10,380	10,800	11,040	11,220	11,170	10,970	10,880	10,970	10,690	10,380	r 11,060	10,900	.....
Nondurable-goods stores ..... do	12,460	12,510	12,840	13,300	13,290	13,270	12,870	12,780	13,070	13,580	14,120	14,220	12,540	.....
Seasonally adjusted, total ..... do	23,860	24,010	23,910	23,700	23,670	23,950	24,090	24,140	24,250	24,360	24,220	r 24,330	24,480	.....
Durable-goods stores ♀ ..... do	10,700	10,770	10,850	10,670	10,590	10,740	10,800	10,850	11,040	11,120	10,950	r 11,210	11,420	.....
Automotive group ..... do	4,020	4,110	4,380	4,350	4,290	4,420	4,460	4,440	4,620	4,690	4,460	r 4,590	4,770	.....
Furniture and appliance group ..... do	2,020	2,020	1,980	1,930	1,920	1,950	1,970	1,960	1,990	1,950	1,950	r 1,990	1,980	.....
Lumber, building, hardware group ..... do	2,220	2,220	2,130	2,080	2,090	2,100	2,100	2,130	2,090	2,100	2,100	r 2,170	2,210	.....
Nondurable-goods stores ♀ ..... do	13,160	13,240	13,060	13,030	13,080	13,210	13,290	13,290	13,210	13,240	13,270	r 13,120	13,060	.....
Apparel group ..... do	2,850	2,840	2,750	2,680	2,720	2,730	2,710	2,730	2,650	2,690	2,700	2,640	2,710	.....
Food group ..... do	2,700	2,760	2,740	2,700	2,730	2,790	2,810	2,830	2,880	2,860	2,840	r 2,830	2,780	.....
General-merchandise group ..... do	4,180	4,150	4,030	4,060	4,030	4,060	4,140	4,140	4,100	4,090	4,180	r 4,150	4,180	.....
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀ ..... do	4,641	2,917	2,797	3,276	3,412	3,551	3,456	3,267	3,660	3,337	3,597	3,798	4,713	.....
Apparel group ♀ ..... do	382	155	144	194	281	222	227	182	207	222	232	244	386	.....
Men's and boys' wear stores ..... do	38	13	11	15	21	19	20	16	15	16	21	24	40	.....
Women's apparel, accessory stores ..... do	166	63	61	83	114	97	92	80	94	90	96	103	167	.....
Shoe stores ..... do	99	47	43	57	92	67	74	57	63	71	64	66	101	.....
Drug and proprietary stores ..... do	121	74	73	80	80	83	84	83	85	82	87	87	133	.....
Eating and drinking places ..... do	73	65	63	70	69	73	76	78	80	75	74	71	74	.....
Furniture, homefurnishings stores ..... do	49	33	33	36	38	38	35	32	37	36	41	42	44	.....
General-merchandise group ♀ ..... do	1,910	805	765	922	1,064	1,081	1,060	953	1,109	1,054	1,136	1,239	1,903	.....
Department stores⊕ ..... do	1,075	491	449	563	640	668	654	568	654	640	679	729	1,054	.....
Dry-goods, other general-merchandise stores⊕ mil. of dol.	182	71	64	79	95	93	99	90	116	100	110	120	184	.....
Variety stores ..... do	470	150	161	183	223	204	206	196	220	202	215	238	467	.....
Grocery stores ..... do	1,472	1,364	1,295	1,493	1,367	1,512	1,427	1,398	1,590	1,356	1,478	1,579	1,518	.....
Lumber, building-materials dealers ..... do	52	45	45	50	58	68	67	69	73	69	70	58	50	.....
Tire, battery, accessory stores ..... do	88	50	48	57	66	74	78	80	73	62	68	67	93	.....
Estimated sales (seas. adj.), total ♀ ..... do	3,425	3,371	3,360	3,416	3,427	3,493	3,509	3,582	3,631	3,559	3,458	3,454	3,610	.....
Apparel group ♀ ..... do	228	215	215	215	228	218	222	229	244	229	219	220	239	.....
Men's and boys' wear stores ..... do	19	17	17	17	18	19	19	23	23	21	20	19	21	.....
Women's apparel, accessory stores ..... do	97	90	92	92	98	92	93	95	103	97	92	93	101	.....
Shoe stores ..... do	67	68	65	63	68	64	65	64	68	66	64	67	71	.....
Drug and proprietary stores ..... do	83	79	81	84	84	84	86	84	87	87	87	90	91	.....
Eating and drinking places ..... do	71	70	72	72	70	72	74	74	76	72	71	73	72	.....
Furniture, homefurnishings stores ..... do	42	42	40	37	40	34	37	35	36	38	37	35	37	.....
General-merchandise group ♀ ..... do	1,067	1,068	1,046	1,099	1,066	1,116	1,125	1,172	1,168	1,132	1,051	1,043	1,099	.....
Department stores⊕ ..... do	631	638	616	662	632	666	692	710	699	685	616	612	645	.....
Dry-goods, other general-merchandise stores⊕ mil. of dol.	99	100	98	103	98	101	100	106	114	107	100	100	104	.....
Variety stores ..... do	219	216	221	222	221	224	218	230	230	225	218	216	228	.....
Grocery stores ..... do	1,409	1,400	1,405	1,399	1,420	1,440	1,432	1,453	1,492	1,472	1,472	1,471	1,522	.....
Lumber, building-materials dealers ..... do	65	58	59	59	58	63	62	62	61	62	59	58	61	.....
Tire, battery, accessory stores ..... do	65	65	64	66	67	69	70	72	68	68	67	68	69	.....
Department stores:														
Accounts receivable, end of month:♂														
Charge accounts ..... 1947-49=100	231	187	159	147	153	154	150	138	139	152	159	171	227	.....
Installment accounts ..... do	365	355	349	344	342	341	337	328	330	331	336	346	397	.....
Ratio of collections to accounts receivable:														
Charge accounts ..... percent	45	45	44	48	45	46	46	45	47	46	48	48	47	.....
Installment accounts ..... do	14	15	14	15	15	15	14	15	15	15	15	15	15	.....
Sales by type of payment:														
Cash sales ..... percent of total sales	46	44	44	44	44	44	45	44	45	43	43	44	45	.....
Charge account sales ..... do	43	42	43	43	43	43	42	42	42	44	44	43	43	.....
Installment sales ..... do	11	14	13	13	13	13	13	14	13	13	13	13	12	.....
Sales, unadjusted, total U. S† ..... 1947-49=100	240	102	104	114	131	132	131	111	127	139	134	r 162	r p 241	p 102
Atlanta ..... do	r 294	128	136	151	165	165	153	145	161	165	167	193	p 300	.....
Boston ..... do	234	95	97	99	121	123	122	90	102	122	117	144	p 232	.....
Chicago ..... do	223	95	97	109	124	126	126	104	124	136	127	r 153	p 220	.....
Cleveland ..... do	224	98	101	105	126	122	120	107	123	134	125	159	p 233	.....
Dallas ..... do	279	124	126	138	148	156	153	151	158	157	158	183	p 270	.....
Kansas City ..... do	r 251	102	106	118	134	139	137	128	141	149	142	161	p 246	.....
Minneapolis ..... do	220	90	96	103	124	127	116	104	130	139	138	145	p 221	.....
New York ..... do	218	99	98	104	116	120	121	92	104	126	126	158	p 226	.....
Philadelphia ..... do	234	97	98	115	129	131	130	96	110	134	132	r 171	p 236	.....
Richmond ..... do	272	104	107	126	149	146	140	118	135	150	148	178	p 271	.....
St. Louis ..... do	237	101	105	117	134	138	129	114	132	143	138	163	p 238	.....
San Francisco ..... do	255	109	108	115	133	134	139	125	139	141	135	162	p 247	.....
Sales, seasonally adjusted, total U. S† ..... do	137	133	136	137	131	135	138	138	144	136	129	r 133	r p 138	p 132
Atlanta ..... do	r 170	165	165	164	162	172	175	175	179	172	159	166	p 174	.....
Boston ..... do	129	120	129	122	117	123	122	125	130	114	116	118	p 128	.....
Chicago ..... do	131	125	129	131	125	128	129	131	139	130	121	125	p 129	.....
Cleveland ..... do	128	125	131	130	122	126	128	132	139	134	121	129	p 133	.....
Dallas ..... do	161	157	161	161	151	158	168	170	170	163	152	161	p 156	.....
Kansas City ..... do	r 145	135	145	144	137	141	142	145	147	147	136	139	p 142	.....
Minneapolis ..... do	132	123	129	131	123	126	126	130	138	130	119	125	p 133	.....
New York ..... do	123	123	124	124	118	124	125	126	135	122	119	r 124	p 128	.....
Philadelphia ..... do	132	130	129	133	130	133	139	131	138	128	129	128	p 133	.....
Richmond ..... do	149	147	149	152	148	148	152	147	158	144	141	142	p 148	.....
St. Louis ..... do	r 141	133	137	139	136	137	139	139	147	145	126	135	p 141	.....
San Francisco ..... do	r 144	137	141	146	137	141	148	141	144	141	134	r 139	p 139	.....

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

⊕ Revised beginning January 1956 to reflect change in previous classification of certain stores to department stores in accordance with 1954 Census of Business; unpublished revisions (January-May 1956) are available upon request.

♂ Revisions for 1956 for accounts receivable (1947-49=100): Charge accounts—February, 154; April, 148; July, 135; August, 137; October, 158; installment accounts—May, 310; June, 311; July, 308; August, 309. †Revised series. See corresponding note on p. S-11.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted ..... 1947-49=100	137	135	142	155	159	155	146	144	150	160	172	174	p 136	.....
Seasonally adjusted ..... do	151	150	149	150	152	152	153	154	153	154	155	r 154	p 150	.....
Mail-order and store sales:														
Montgomery Ward & Co ..... thous. of dol	150,615	63,367	[1] 55,515	[1] 70,062	[1] 87,374	[1] 90,288	[1] 82,764	[1] 80,002	[1] 90,498	[1] 88,603	[1] 107,707	[1] 109,470	[1] 149,473	[1] 60,329
Sears, Roebuck & Co ..... do	444,955	246,908	223,750	269,815	307,394	338,262	335,812	308,538	344,491	314,876	329,811	344,687	441,531	236,560
WHOLESALE TRADE ‡														
Sales, estimated (unadj.), total ..... bil. of dol	11.4	11.4	10.4	11.1	11.3	11.6	11.0	11.4	11.7	11.2	12.3	11.1	10.7	.....
Durable-goods establishments ..... do	4.2	4.3	4.0	4.3	4.3	4.4	4.2	4.3	4.3	4.2	4.5	3.9	3.7	.....
Nondurable-goods establishments ..... do	7.2	7.1	6.4	6.9	6.9	7.2	6.7	7.1	7.4	7.0	7.8	7.1	7.0	.....
Inventories, estimated (unadj.), total ..... do	12.9	12.9	12.8	13.0	12.8	12.6	12.5	12.5	12.7	12.8	12.9	13.0	12.5	.....
Durable-goods establishments ..... do	6.3	6.4	6.5	6.7	6.7	6.7	6.7	6.6	6.6	6.7	6.6	6.6	6.4	.....
Nondurable-goods establishments ..... do	6.6	6.5	6.3	6.2	6.1	5.9	5.8	5.9	6.1	6.1	6.3	6.4	6.1	.....
EMPLOYMENT AND POPULATION														
POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas ..... thousands	169,541	169,800	170,045	170,270	170,510	170,737	170,981	171,229	171,510	171,790	172,069	172,327	172,554	172,790
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total ..... thousands	119,481	119,614	119,745	119,899	120,057	120,199	120,383	120,579	120,713	120,842	120,983	121,109	121,221	121,325
Total labor force, including Armed Forces⊕ ..... do	69,855	[2] 68,638	[2] 69,128	[2] 69,562	[2] 69,771	[2] 70,714	[2] 72,661	[2] 73,051	[2] 71,833	[2] 71,044	[2] 71,299	[2] 70,790	[2] 70,458	69,379
Civilian labor force, total ..... do	67,029	[2] 65,821	[2] 66,311	[2] 66,746	[2] 66,951	[2] 67,893	[2] 69,842	[2] 70,228	[2] 68,994	[2] 68,225	[2] 68,513	[2] 68,061	[2] 67,770	66,732
Employed ..... do	64,550	[2] 62,578	[2] 63,190	[2] 63,865	[2] 64,261	[2] 65,178	[2] 66,504	[2] 67,221	[2] 66,385	[2] 65,674	[2] 66,005	[2] 64,873	[2] 64,396	62,238
Agricultural employment ..... do	5,110	[2] 4,935	[2] 5,195	[2] 5,434	[2] 5,755	[2] 6,659	[2] 7,534	[2] 7,772	[2] 6,823	[2] 6,518	[2] 6,837	[2] 5,817	[2] 5,385	4,998
Nonagricultural employment ..... do	59,440	[2] 57,643	[2] 57,996	[2] 58,431	[2] 58,506	[2] 58,519	[2] 58,970	[2] 59,449	[2] 59,562	[2] 59,156	[2] 59,168	[2] 59,057	[2] 59,012	57,240
Unemployed ..... do	2,479	[2] 3,244	[2] 3,121	[2] 2,882	[2] 2,690	[2] 2,715	[2] 3,337	[2] 3,007	[2] 2,609	[2] 2,552	[2] 2,508	[2] 3,188	[2] 3,374	4,494
Not in labor force⊕ ..... do	49,626	[2] 50,973	[2] 50,617	[2] 50,337	[2] 50,286	[2] 49,485	[2] 47,722	[2] 47,528	[2] 48,880	[2] 49,797	[2] 49,684	[2] 50,318	[2] 50,763	51,947
Employees in nonagricultural establishments:														
Total, unadjusted (U. S. Dept. of Labor) ..... do	53,639	51,716	51,704	51,919	52,270	52,482	52,881	52,605	52,891	53,152	53,043	r 52,789	r 53,025	p 50,965
Manufacturing ..... do	17,159	16,959	16,945	16,933	16,822	16,762	16,852	16,710	16,955	16,905	16,783	r 16,573	r 16,325	p 15,880
Durable-goods industries ..... do	10,071	9,990	9,992	9,976	9,927	9,895	9,913	9,756	9,802	9,710	9,687	r 9,584	r 9,414	p 9,113
Nondurable-goods industries ..... do	7,088	6,969	6,953	6,957	6,895	6,867	6,939	6,954	7,153	7,195	7,096	r 6,989	r 6,911	p 6,767
Mining, total ..... do	837	832	833	831	833	835	858	857	862	853	837	829	r 826	p 813
Metal ..... do	111	110	110	110	111	112	112	113	112	110	106	105	104	p 104
Anthracite ..... do	32	31	31	30	29	27	31	31	27	28	27	24	26	.....
Bituminous coal ..... do	242	242	243	240	239	239	242	231	238	237	237	236	235	p 231
Crude-petroleum and natural-gas production ..... thousands	336	337	339	339	340	340	355	362	363	356	347	346	345	.....
Nonmetallic mining and quarrying ..... do	116	112	110	112	115	118	119	119	121	121	120	119	116	p 112
Contract construction ..... do	2,997	2,667	2,673	2,756	2,906	3,082	3,232	3,275	3,305	3,285	3,224	3,059	r 2,838	p 2,570
Transportation and public utilities♀ ..... do	4,194	4,126	4,120	4,147	4,153	4,156	4,181	4,199	4,215	4,206	4,159	4,123	4,100	p 4,002
Interstate railroads ..... do	1,173	1,139	1,133	1,132	1,136	1,137	1,145	1,140	1,149	1,137	1,115	1,082	1,065	.....
Local railways and bus lines ..... do	109	108	109	109	108	108	108	108	108	108	107	105	106	.....
Trucking and warehousing ..... do	843	817	819	820	821	821	829	833	838	854	855	855	847	.....
Telephone ..... do	759	757	761	764	766	767	770	782	782	772	767	r 767	764	.....
Telegraph ..... do	42	41	42	42	42	42	42	42	42	41	41	40	40	.....
Gas and electric utilities ..... do	571	570	570	571	573	573	582	590	590	584	578	578	578	.....
Wholesale and retail trade ..... do	12,260	11,298	11,225	11,265	11,428	11,411	11,505	11,493	11,499	11,620	11,664	r 11,840	r 12,354	p 11,497
Wholesale trade ..... do	3,149	3,106	3,114	3,117	3,114	3,113	3,140	3,166	3,179	3,180	3,200	r 3,210	r 3,209	p 3,166
Retail trade♀ ..... do	9,111	8,192	8,111	8,148	8,314	8,298	8,365	8,327	8,320	8,440	8,464	r 8,630	r 9,145	p 8,331
General-merchandise stores ..... do	1,970	1,388	1,333	1,343	1,402	1,382	1,380	1,347	1,352	1,419	1,447	r 1,556	r 1,899	p 1,388
Food and liquor stores ..... do	1,612	1,575	1,587	1,591	1,603	1,601	1,607	1,606	1,600	1,614	1,622	r 1,650	r 1,666	p 1,634
Automotive and accessories dealers ..... do	817	794	793	796	796	798	804	807	805	801	802	810	r 823	p 798
Finance, insurance, and real estate ..... do	2,308	2,293	2,301	2,310	2,320	2,329	2,359	2,390	2,389	2,361	2,356	r 2,355	r 2,348	p 2,338
Service and miscellaneous♀ ..... do	6,295	6,239	6,273	6,317	6,432	6,520	6,551	6,524	6,509	6,541	6,547	r 6,512	r 6,474	p 6,400
Hotels and lodging places ..... do	482	474	481	482	499	513	540	598	598	527	488	480	470	.....
Laundries ..... do	330	330	328	328	329	334	337	338	333	330	328	325	323	.....
Cleaning and dyeing plants ..... do	163	161	159	160	164	168	168	163	156	161	164	162	159	.....
Government ..... do	7,589	7,302	7,334	7,360	7,376	7,387	7,343	7,157	7,157	7,381	7,473	r 7,498	r 7,760	p 7,465
Total, seasonally adjusted ..... do	52,541	52,493	52,577	52,547	52,593	52,698	52,773	52,815	52,844	52,662	52,469	r 52,218	r 51,930	p 51,735
Manufacturing ..... do	17,106	17,053	16,995	16,962	16,965	16,946	16,924	16,880	16,836	16,681	16,604	r 16,463	r 16,276	p 15,973
Durable-goods industries ..... do	10,035	10,006	9,980	9,945	9,928	9,915	9,907	9,869	9,844	9,700	9,649	r 9,536	r 9,380	p 9,132
Nondurable-goods industries ..... do	7,071	7,047	7,015	7,017	7,037	7,031	7,017	7,011	6,992	6,981	6,955	r 6,927	r 6,896	p 6,841
Mining ..... do	833	832	833	831	841	843	854	861	853	849	837	825	r 822	p 813
Contract construction ..... do	3,074	2,963	3,020	3,062	3,059	3,097	3,108	3,061	3,032	3,028	3,013	2,956	r 2,911	p 2,856
Transportation and public utilities ..... do	4,169	4,188	4,168	4,168	4,160	4,159	4,164	4,168	4,184	4,175	4,148	r 4,113	4,076	p 4,062
Wholesale and retail trade ..... do	11,408	11,465	11,519	11,490	11,501	11,542	11,579	11,636	11,669	11,620	11,590	r 11,567	r 11,498	p 11,667
Finance, insurance, and real estate ..... do	2,320	2,316	2,324	2,322	2,320	2,329	2,336	2,343	2,354	2,361	2,368	r 2,367	r 2,360	p 2,362
Service and miscellaneous ..... do	6,359	6,366	6,401	6,381	6,400	6,424	6,454	6,492	6,477	6,508	6,482	r 6,512	r 6,539	p 6,531
Government ..... do	7,272	7,310	7,317	7,331	7,347	7,358	7,354	7,374	7,439	7,440	7,427	r 7,415	r 7,448	p 7,471

r Revised. p Preliminary. [1] Net sales; not comparable with data through January 1957, which are gross. Comparable figure for January 1957 is $52,513,000. [2] See note marked "⊕" for this page.

† Revised series. Indexes have been revised beginning January 1949 to reflect adjustment to Census of Business benchmarks for 1954 and the up-dating of the seasonal and Easter corrections. Unpublished data (prior to November 1956) are available beginning January 1947 in the December 1957 *Federal Reserve Bulletin*, pp. 1340–52.

‡ See corresponding note on p. S-3.

⊕ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment as follows: Two small groups of persons formerly classified as employed are now classified as unemployed (except for the subgroup "in school and waiting to start new jobs" which is now counted as not in the labor force). Estimates for December 1957 on the old basis, comparable with data for December 1956, in order as shown above (thous.): 70,480, 67,792; 64,652; 5,391; 59,262; 3,140; 50,741. Data on the old basis for earlier months of 1957 are shown in previous issues of the SURVEY.

♀ Includes data for industries not shown separately.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
EMPLOYMENT—Continued														
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor)....thousands..	13,350	13,150	13,114	13,085	12,960	12,894	12,955	12,788	13,024	12,992	12,893	r 12,703	r 12,477	p 12,048
Durable-goods industries....do....	7,827	7,740	7,721	7,693	7,635	7,600	7,603	7,432	7,476	7,397	7,389	r 7,305	r 7,152	p 6,865
Ordnance and accessories....do....	83	81	79	79	78	77	76	74	75	73	70	68	r 67	p 66
Lumber and wood products (except furniture) thousands..	628	594	589	593	612	638	659	645	645	631	623	r 602	r 580	p 550
Sawmills and planing mills....do....	336	323	319	319	329	338	346	343	346	339	331	323	312	.....
Furniture and fixtures....do....	320	312	313	312	312	308	311	309	317	319	317	312	r 306	p 297
Stone, clay, and glass products....do....	465	453	449	451	455	456	459	443	459	461	456	448	r 436	p 411
Primary metal industries ♀....do....	1,135	1,133	1,124	1,112	1,101	1,093	1,093	1,075	1,077	1,061	1,049	r 1,029	r 1,006	p 958
Blast furnaces, steel works, and rolling mills thousands..	563	559	559	554	549	546	547	543	541	534	523	r 509	494	.....
Primary smelting and refining of nonferrous metals....thousands..	57	57	55	55	55	54	54	53	53	52	51	51	51	.....
Fabricated metal prod. (except ordnance, machinery, transportation equip.)....thousands..	908	904	902	898	889	883	887	869	878	878	889	r 887	r 870	p 837
Machinery (except electrical)....do....	1,277	1,287	1,294	1,291	1,277	1,255	1,239	1,207	1,180	1,186	1,166	r 1,141	r 1,122	p 1,112
Electrical machinery....do....	900	884	877	869	853	847	855	848	861	879	869	r 852	r 826	p 796
Transportation equipment ♀....do....	1,478	1,481	1,482	1,474	1,446	1,435	1,415	1,373	1,363	1,278	1,321	r 1,350	r 1,351	p 1,270
Automobiles....do....	715	710	700	689	663	652	632	603	610	531	590	r 650	668	.....
Aircraft and parts....do....	589	595	603	603	602	598	594	585	574	561	549	r 519	509	.....
Ship and boat building and repairs....do....	118	120	122	125	123	126	128	126	125	125	124	125	123	.....
Railroad equipment....do....	49	50	50	50	51	51	53	52	46	52	50	47	45	.....
Instruments and related products....do....	233	231	230	231	230	226	224	221	225	225	223	r 222	r 219	p 212
Miscellaneous mfg. industries....do....	401	379	381	382	382	383	386	369	395	407	405	r 394	r 369	p 355
Nondurable-goods industries....do....	5,523	5,410	5,393	5,392	5,325	5,294	5,352	5,356	5,548	5,595	5,504	r 5,398	r 5,325	p 5,183
Food and kindred products ♀....do....	1,076	1,015	987	989	990	1,004	1,056	1,120	1,194	1,218	1,143	r 1,073	r 1,030	p 974
Meat products....do....	283	270	258	255	253	253	258	261	259	263	264	r 266	259	.....
Dairy products....do....	68	67	65	67	69	72	76	77	75	70	67	65	64	.....
Canning and preserving....do....	152	134	129	127	135	136	164	221	292	313	229	162	141	.....
Bakery products....do....	173	168	169	168	168	169	172	173	173	172	172	171	169	.....
Beverages....do....	118	111	109	115	113	121	127	130	125	125	122	120	117	.....
Tobacco manufactures....do....	93	88	84	77	74	73	73	71	90	98	94	86	r 85	p 80
Textile-mill products ♀....do....	948	935	933	929	919	911	913	895	911	912	906	893	r 884	p 856
Broadwoven fabric mills....do....	421	418	415	410	407	402	401	396	400	399	397	391	392	.....
Knitting mills....do....	195	189	190	193	192	193	197	191	197	197	195	192	184	.....
Apparel and other finished textile products thousands..	1,093	1,076	1,095	1,098	1,069	1,039	1,045	1,024	1,084	1,084	1,075	r 1,071	1,063	p 1,043
Paper and allied products....do....	472	468	466	467	467	465	469	459	465	469	470	r 469	r 466	p 455
Pulp, paper, and paperboard mills....do....	234	232	232	231	231	230	233	227	229	229	229	r 229	229	.....
Printing, publishing, and allied industries thousands..	566	557	555	559	559	555	556	552	553	563	567	566	565	p 558
Chemicals and allied products....do....	547	549	548	550	549	544	535	529	530	533	532	r 528	r 525	p 516
Industrial organic chemicals....do....	214	214	212	211	208	207	206	203	201	200	197	r 197	197	.....
Products of petroleum and coal....do....	174	172	173	173	173	174	175	175	175	175	173	r 171	r 169	p 167
Petroleum refining....do....	133	133	132	132	133	133	133	133	133	133	131	131	130	.....
Rubber products....do....	216	216	213	211	191	204	197	200	204	206	210	209	r 207	p 203
Tires and inner tubes....do....	87	87	87	87	71	85	78	84	84	84	84	84	84	.....
Leather and leather products....do....	338	336	340	341	334	325	333	332	341	336	334	333	r 333	p 329
Footwear (except rubber)....do....	220	221	222	223	219	214	219	219	222	218	215	215	219	.....
Production workers in manufacturing industries, seasonally adjusted:														
Total....thousands..	13,297	13,238	13,156	13,109	13,094	13,073	13,026	12,969	12,915	12,775	12,717	r 12,597	12,425	p 12,131
Durable-goods industries....do....	7,790	7,753	7,706	7,662	7,637	7,621	7,598	7,548	7,517	7,388	7,350	r 7,258	r 7,116	p 6,879
Nondurable-goods industries....do....	5,507	5,485	5,450	5,447	5,457	5,452	5,428	5,421	5,398	5,387	5,367	r 5,339	r 5,309	p 5,252
Production workers in manufacturing industries:														
Indexes of employment:														
Unadjusted....1947-49=100..	107.9	106.3	106.0	105.8	104.8	104.2	104.7	103.4	105.3	105.0	104.2	r 102.7	100.9	p 97.4
Seasonally adjusted....do....	107.5	107.0	106.4	106.0	105.9	105.7	105.3	104.9	104.4	103.3	102.8	r 101.8	100.5	p 98.1
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental....thousands..	[1] 2,456.2	2,170.1	2,173.3	2,176.4	2,178.5	2,175.8	2,184.4	2,192.0	2,184.7	2,152.7	2,128.9	2,121.0	[1] 2,395.6	.....
Washington, D. C., metropolitan area....do....	[1] 218.5	211.4	211.6	212.0	211.9	211.4	215.2	216.0	214.3	210.6	210.2	209.4	[1] 211.5	.....
Railway employees (class I railways):														
Total....thousands..	1,054	1,029	1,020	1,021	1,024	1,038	1,043	1,041	1,040	1,028	1,007	r 972	p 954	p 915
Indexes:														
Unadjusted....1947-49=100..	78.8	77.1	76.5	76.6	76.8	77.8	78.3	78.1	78.0	77.1	75.5	r 72.8	p 71.2	p 68.7
Seasonally adjusted....do....	80.5	76.5	76.6	77.2	77.9	76.7	76.6	76.5	76.7	76.9	77.1	r 74.5	p 72.8	p 68.1
PAYROLLS														
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)....1947-49=100..	171.4	165.5	165.0	164.3	161.5	161.0	163.8	160.5	164.7	164.7	162.6	r 160.9	r 157.7	p 149.5
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of Labor):														
All manufacturing industries....hours..	41.0	40.2	40.2	40.1	39.8	39.7	40.0	39.7	40.0	39.9	39.5	39.3	r 39.4	p 38.7
Average overtime....do....	3.1	2.6	2.5	2.5	2.3	2.2	2.4	2.4	2.4	2.5	2.3	2.3	2.0	p 1.7
Durable-goods industries....do....	41.9	40.9	40.9	40.8	40.5	40.3	40.5	40.0	40.3	40.2	39.8	39.7	r 39.7	p 39.0
Average overtime....do....	3.5	2.9	2.7	2.6	2.4	2.3	2.4	2.3	2.4	2.5	2.3	r 2.3	1.9	p 1.5
Ordnance and accessories....do....	42.6	42.0	42.0	41.6	41.4	40.7	40.7	40.0	40.1	40.1	39.9	40.0	r 40.6	p 40.8
Lumber and wood products (except furniture) hours..	39.8	39.1	39.6	39.7	40.0	40.2	40.7	39.4	41.1	39.0	40.2	39.1	r 39.0	p 38.2
Sawmills and planing mills....do....	39.5	38.7	39.2	39.4	39.7	40.0	39.9	38.8	40.5	39.2	39.8	38.8	38.6	.....
Furniture and fixtures....do....	41.3	39.8	40.2	40.2	39.7	39.2	39.7	39.3	40.7	40.9	40.7	r 39.7	r 40.0	p 39.0
Stone, clay, and glass products....do....	41.2	40.3	40.6	40.7	40.4	40.8	40.9	40.4	40.9	40.8	40.6	40.1	r 39.8	p 39.0
Primary metal industries ♀....do....	41.2	41.0	40.3	40.1	39.8	39.6	40.2	39.7	39.3	39.4	38.5	r 38.2	r 38.2	p 37.8
Blast furnaces, steel works, and rolling mills hours..	40.9	40.9	40.1	39.7	39.5	39.2	39.8	39.4	38.7	38.8	38.0	r 37.7	37.4	.....
Primary smelting and refining of nonferrous metals....hours..	40.8	41.2	40.8	40.7	40.7	40.9	41.0	40.5	40.4	40.3	40.1	r 40.0	40.1	.....

r Revised. p Preliminary. [1] Includes Post Office employees hired for Christmas season; there were about 284,400 (revised) such employees in continental U. S. in December 1956 and about 279,400 in December 1957.

♀ Includes data for industries not shown.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Fabricated metal prod. (except ordnance, machinery, transportation equipment)....hours..	42.1	40.8	41.0	41.0	40.9	40.9	41.2	40.7	41.0	41.4	40.7	40.5	r 40.2	p 39.4
Machinery (except electrical)....do....	42.6	41.9	41.9	41.8	41.4	41.1	41.1	40.7	40.5	40.7	40.2	r 39.7	r 40.3	p 39.9
Electrical machinery....do....	41.2	40.4	40.6	40.5	40.3	40.1	40.3	39.7	40.2	40.2	39.4	39.5	39.6	p 38.7
Transportation equipment ♀....do....	43.6	41.7	41.5	41.1	40.6	39.9	40.1	39.5	40.2	39.7	39.5	40.7	r 40.4	p 39.1
Automobiles....do....	45.0	41.3	41.2	40.3	39.4	39.1	39.6	38.5	40.0	39.3	39.1	r 42.1	40.7	.....
Aircraft and parts....do....	42.9	42.6	42.3	42.2	42.0	40.6	40.6	40.4	40.4	40.2	40.1	r 40.0	40.5	.....
Ship and boat building and repairs....do....	40.3	40.2	40.0	40.0	40.2	40.3	40.4	40.5	40.2	39.4	39.0	r 37.1	38.6	.....
Railroad equipment....do....	40.4	40.3	40.4	40.6	40.5	39.9	39.8	40.0	39.6	40.1	38.7	r 39.6	39.9	.....
Instruments and related products....do....	41.0	40.7	41.0	40.7	40.6	40.2	40.5	40.1	40.0	40.4	39.9	r 40.0	39.9	p 39.5
Miscellaneous mfg. industries....do....	40.6	40.0	40.3	40.6	39.9	39.8	39.9	39.5	40.0	40.3	40.0	39.7	r 39.6	p 38.8
Nondurable-goods industries....do....	39.7	39.1	39.3	39.1	38.9	38.9	39.2	39.4	39.5	39.6	39.0	r 38.8	r 39.0	p 38.4
Average overtime....do....	2.6	2.3	2.3	2.3	2.2	2.2	2.4	2.5	2.5	2.6	2.4	r 2.4	2.2	p 1.9
Food and kindred products ♀....do....	40.9	40.2	40.1	39.8	40.0	40.4	40.9	41.5	40.9	41.2	40.2	r 40.4	r 40.7	p 39.9
Meat products....do....	41.3	40.7	39.8	39.3	39.9	40.7	41.1	40.8	40.2	41.1	40.7	r 41.1	40.7	.....
Dairy products....do....	42.2	41.8	41.7	42.0	41.9	42.6	43.1	43.7	42.3	42.2	41.6	41.4	41.8	.....
Canning and preserving....do....	37.9	37.8	37.9	37.1	37.4	37.8	38.0	41.4	40.7	41.0	38.2	r 37.2	37.8	.....
Bakery products....do....	40.3	39.8	40.0	39.8	40.2	40.4	40.9	41.0	40.6	40.3	40.0	40.0	40.2	.....
Beverages....do....	39.9	39.2	39.5	39.4	39.8	40.1	40.6	41.4	40.7	40.1	39.4	r 39.1	39.5	.....
Tobacco manufactures....do....	39.8	38.8	38.5	37.9	36.8	39.1	38.6	39.6	38.4	39.8	38.3	r 37.5	r 38.7	p 38.1
Textile-mill products ♀....do....	40.2	39.1	39.2	38.9	38.6	38.4	38.9	38.6	39.1	39.1	39.1	r 38.6	r 38.9	p 37.7
Broadwoven fabric mills....do....	40.9	39.7	39.1	39.0	38.8	38.6	38.9	38.8	39.3	39.4	39.5	r 39.0	39.4	.....
Knitting mills....do....	37.8	36.8	37.3	37.2	37.0	36.8	37.3	37.2	37.9	37.9	37.8	r 37.3	37.2	.....
Apparel and other finished textile prod....do....	36.3	35.9	36.5	36.5	35.7	35.8	35.8	36.1	36.8	36.7	35.9	35.4	35.3	p 35.3
Paper and allied products....do....	43.0	42.3	42.3	42.3	42.1	42.0	42.2	42.3	42.5	42.9	42.4	r 41.9	41.9	p 41.4
Pulp, paper, and paperboard mills....do....	44.2	43.9	43.7	43.5	43.4	43.3	43.1	43.4	43.3	43.6	43.4	42.9	43.1	.....
Printing, publishing, and allied industries ....hours..	39.1	38.3	38.5	38.8	38.5	38.4	38.4	38.3	38.5	38.7	38.4	r 38.0	38.6	p 37.9
Chemicals and allied products....do....	41.6	41.3	41.2	41.2	41.2	41.2	41.2	41.0	41.0	41.2	41.0	41.0	r 41.3	p 40.8
Industrial organic chemicals....do....	41.3	41.1	40.9	40.8	40.9	41.0	41.1	40.9	41.0	41.0	40.8	40.8	41.0	.....
Products of petroleum and coal....do....	41.0	41.1	40.8	40.7	41.2	40.9	40.9	41.5	40.6	41.5	40.6	r 40.7	r 40.7	p 40.2
Petroleum refining....do....	41.1	41.3	40.7	40.7	41.4	40.9	40.9	41.4	40.0	41.2	40.2	r 40.8	41.0	.....
Rubber products....do....	41.4	40.9	40.9	40.4	40.0	40.0	40.9	41.3	40.9	40.6	40.1	r 40.0	r 40.1	p 39.4
Tires and inner tubes....do....	41.7	41.4	41.0	40.0	40.1	40.1	41.4	42.5	41.0	40.3	39.1	r 39.2	39.6	.....
Leather and leather products....do....	37.7	38.0	38.3	38.0	36.9	36.3	37.8	38.1	38.1	37.2	36.8	36.5	r 37.5	p 37.1
Footwear (except rubber)....do....	37.2	37.9	38.1	37.9	36.5	35.6	37.4	37.9	37.8	36.6	36.1	35.7	36.9	.....
Nonmanufacturing industries:														
Mining:														
Metal....do....	42.7	41.9	41.4	41.2	40.8	41.0	41.0	40.6	41.2	41.3	39.8	r 39.4	40.6	.....
Anthracite....do....	36.3	35.9	32.0	27.8	31.1	30.8	34.3	.....	31.3	35.3	31.5	r 28.9	.....	.....
Bituminous coal....do....	38.7	37.5	38.4	37.4	37.0	35.8	37.6	36.3	36.5	36.9	36.4	r 33.5	35.8	.....
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production..hours..	41.5	41.6	40.6	40.5	40.3	40.4	41.2	41.2	40.5	41.8	40.5	r 40.8	41.5	.....
Nonmetallic mining and quarrying....do....	43.6	42.0	43.1	43.4	43.3	44.3	45.0	44.9	45.6	45.0	44.7	r 42.6	42.5	.....
Contract construction....do....	36.8	34.7	36.9	36.7	36.8	37.2	37.8	37.9	38.3	37.7	37.5	r 34.9	35.5	.....
Nonbuilding construction....do....	39.2	37.2	39.6	39.4	39.1	39.8	40.7	41.8	42.1	40.8	40.6	r 36.6	38.2	.....
Building construction....do....	36.3	34.1	36.3	36.0	36.2	36.4	36.9	36.8	37.2	36.8	36.6	r 34.4	34.9	.....
Transportation and public utilities:														
Local railways and bus lines....do....	43.4	43.0	42.7	42.9	43.0	43.7	44.1	43.7	43.4	43.5	43.0	r 42.9	43.1	.....
Telephone....do....	39.3	38.7	39.0	38.7	38.7	39.0	39.2	39.5	38.9	38.8	39.2	r 40.0	38.4	.....
Telegraph....do....	41.6	41.7	41.8	41.9	41.4	42.5	42.2	42.2	41.9	41.9	41.5	41.0	40.9	.....
Gas and electric utilities....do....	41.2	40.9	40.8	40.8	40.9	40.7	40.9	41.2	41.0	40.9	41.0	41.0	41.2	.....
Wholesale and retail trade:														
Wholesale trade....do....	40.7	40.2	40.2	40.1	40.0	40.1	40.2	40.4	40.4	40.4	40.2	40.0	40.5	.....
Retail trade (except eating and drinking places) ♀ ....hours..	38.6	38.2	38.2	38.0	38.0	38.0	38.2	38.6	38.7	38.1	37.6	37.5	38.3	.....
General-merchandise stores....do....	36.2	34.6	34.3	34.1	34.4	34.0	34.4	34.6	34.9	34.2	33.7	33.7	36.1	.....
Food and liquor stores....do....	37.0	36.8	36.7	36.6	36.7	36.7	37.1	37.9	37.7	36.7	36.1	r 36.0	36.0	.....
Automotive and accessories dealers....do....	43.8	43.8	43.9	43.8	43.8	44.0	43.9	43.9	43.9	43.8	43.6	43.5	43.9	.....
Service and miscellaneous:														
Hotels, year-round....do....	40.7	40.4	40.3	40.6	40.2	40.4	40.2	40.3	40.6	40.1	40.0	40.0	39.7	.....
Laundries....do....	40.1	39.8	39.8	39.9	40.0	40.3	40.4	39.8	39.4	39.6	39.4	39.0	39.5	.....
Cleaning and dyeing plants....do....	39.1	38.7	38.2	38.7	40.2	40.3	40.0	38.1	37.6	39.2	38.9	r 38.0	38.5	.....
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages....number..	114	225	225	250	400	475	400	400	350	300	300	150	p 100	.....
Workers involved....thousands..	29	60	60	80	150	190	140	160	140	270	100	325	p 220	.....
In effect during month:														
Work stoppages....number..	240	325	350	375	525	650	600	625	575	525	500	50	p 20	.....
Workers involved....thousands..	53	80	130	120	190	260	220	260	220	315	185	100	p 40	.....
Man-days idle during month....do....	472	550	825	775	1,380	1,850	1,850	2,500	1,600	1,670	1,350	700	p 400	.....
U. S. Employment Service placement activities:														
Nonagricultural placements....thousands..	410	433	387	425	480	534	528	533	536	561	540	406	360	.....
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims....thousands..	1,229	1,565	1,002	897	1,099	1,001	881	1,267	842	1,032	1,193	1,346	2,024	.....
Insured unemployment, weekly average....do....	1,285	1,737	1,730	1,592	1,475	1,350	1,251	1,285	1,151	1,167	1,237	1,513	2,112	2,877
Percent of covered employment*....	3.2	4.4	4.3	4.0	3.6	3.3	3.0	3.1	2.8	2.8	3.0	3.6	5.1	6.9
Benefit payments:														
Beneficiaries, weekly average....do....	941	1,453	1,530	1,500	1,311	1,199	1,172	1,061	1,022	975	1,020	1,146	1,639	.....
Amount of payments....thous. of dol..	104,245	177,598	164,860	168,841	154,329	145,657	123,540	130,130	121,333	113,325	131,832	136,627	207,110	.....
Veterans' unemployment allowances:														
Initial claims....thousands..	23	31	23	21	18	16	24	20	21	16	18	21	28	.....
Insured unemployment, weekly average....do....	35	45	49	47	39	34	33	34	35	29	24	30	41	.....
Beneficiaries, weekly average....do....	40	53	62	62	51	40	40	41	43	39	28	32	46	.....
Amount of payments....thous. of dol..	3,883	5,572	5,594	5,886	5,155	4,222	3,710	4,539	4,406	3,793	3,013	3,104	4,574	.....

r Revised. p Preliminary.
♀ Includes data for industries not shown.
*New series. Expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available; the lag for covered employment data may range from 6 to 8 months. Monthly data for January 1953–September 1956 are available upon request.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
LABOR CONDITIONS—Continued														
Labor turnover in manufacturing establishments:														
Accession rate.....monthly rate per 100 employees..	2.2	3.2	2.8	2.8	2.8	3.0	3.9	3.2	3.2	3.3	2.9	r 2.2	p 1.6	.....
Separation rate, total.....do....	2.8	3.3	3.0	3.3	3.3	3.4	3.0	3.1	4.0	4.4	4.0	r 4.0	p 3.6	.....
Discharge.....do....	.2	.2	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	p .2	.....
Lay-off.....do....	1.4	1.5	1.4	1.4	1.5	1.5	1.1	1.3	1.6	1.8	2.3	r 2.7	p 2.6	.....
Quit.....do....	1.0	1.3	1.2	1.3	1.3	1.4	1.3	1.4	1.9	2.2	1.3	.9	p .6	.....
Military and miscellaneous.....do....	.2	.3	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	p .2	.....
WAGES														
Average weekly gross earnings (U. S. Department of Labor):														
All manufacturing industries.....dollars..	84.05	82.41	82.41	82.21	81.59	81.78	82.80	82.18	82.80	82.99	82.56	82.92	r 82.74	p 81.27
Durable-goods industries.....do....	91.34	89.16	88.75	88.94	88.29	87.85	88.70	88.00	89.06	89.24	88.75	88.93	r 88.93	p 87.36
Ordnance and accessories.....do....	96.70	95.76	96.18	95.68	95.63	94.02	94.83	93.60	93.83	95.04	94.96	r 96.00	r 98.25	p 98.33
Lumber and wood products (except furniture) dollars..	69.25	67.25	68.51	70.27	72.00	73.16	74.89	71.71	75.62	71.76	73.97	r 71.94	r 70.98	p 68.00
Sawmills and planing mills.....do....	69.13	66.95	68.21	69.74	70.67	72.00	73.42	70.23	74.12	72.13	72.44	r 71.00	69.48	.....
Furniture and fixtures.....do....	71.45	68.46	69.55	69.55	68.28	67.82	69.08	68.38	71.63	72.39	72.04	r 69.48	r 70.80	p 68.64
Stone, clay, and glass products.....do....	82.81	81.41	81.61	82.21	81.20	82.42	83.44	82.82	84.25	84.86	84.85	84.21	r 83.18	p 81.51
Primary metal industries ♀.....do....	100.94	101.27	99.14	98.65	97.91	97.42	99.70	100.44	99.82	101.26	98.18	r 97.41	r 97.41	p 96.01
Blast furnaces, steel works, and rolling mills dollars..	107.16	108.79	105.06	104.01	103.89	102.31	104.67	107.17	105.65	107.09	103.74	r 102.54	101.73	.....
Primary smelting and refining of nonferrous metals.....dollars..	93.43	94.76	93.43	93.61	94.02	94.89	95.53	95.18	96.96	97.53	97.04	r 96.00	96.24	.....
Fabricated metal prod. (except ordnance, machinery, transportation equip.).....dollars..	90.09	86.90	87.33	87.74	87.94	88.34	89.40	89.13	90.20	91.91	90.35	90.32	r 88.84	p 87.47
Machinery (except electrical).....do....	96.70	95.11	95.11	95.30	94.39	93.71	94.53	93.61	93.15	94.42	93.67	r 92.90	r 94.30	p 93.77
Electrical machinery.....do....	84.46	82.82	83.23	83.43	83.02	82.21	83.02	81.39	82.81	83.21	81.95	82.95	r 83.56	p 82.04
Transportation equipment ♀.....do....	105.95	99.25	98.36	97.82	96.22	94.56	96.24	95.20	97.69	97.66	97.57	101.75	r 100.19	p 96.58
Automobiles.....do....	112.95	100.36	99.29	97.12	94.17	93.84	97.42	94.71	98.80	99.43	99.31	r 108.62	102.16	.....
Aircraft and parts.....do....	100.39	99.26	98.56	99.17	99.12	94.60	95.00	94.94	96.15	95.68	95.84	r 96.40	98.42	.....
Ship and boat building and repairs.....do....	94.71	93.67	94.40	94.80	94.87	96.32	96.15	97.20	97.28	96.53	95.55	r 90.15	94.18	.....
Railroad equipment.....do....	98.58	98.74	98.98	100.28	100.44	98.55	99.10	100.80	99.79	103.86	99.46	r 102.56	105.34	.....
Instruments and related products.....do....	84.87	84.66	85.69	85.47	85.26	84.42	85.46	84.61	84.00	86.46	85.39	r 85.60	85.79	p 84.93
Miscellaneous mfg. industries.....do....	72.67	72.40	72.94	73.49	72.22	72.04	71.82	71.50	72.00	72.94	72.40	72.25	r 72.86	p 71.78
Nondurable-goods industries.....do....	73.84	72.73	73.10	73.12	72.74	73.13	74.09	74.47	74.26	75.24	74.10	r 74.50	r 74.88	p 73.73
Food and kindred products ♀.....do....	77.71	77.18	77.39	76.81	77.20	78.38	78.94	79.27	77.71	79.10	77.99	r 79.18	r 80.59	p 79.80
Meat products.....do....	87.14	87.10	85.57	83.71	84.99	86.28	87.13	87.31	85.22	89.60	89.13	r 90.83	89.54	.....
Dairy products.....do....	75.54	75.66	75.06	76.02	75.84	77.53	78.87	80.85	77.83	78.91	77.38	r 77.00	78.58	.....
Canning and preserving.....do....	61.02	61.99	61.78	61.59	62.83	62.75	61.18	64.17	65.93	66.01	62.65	r 60.26	63.88	.....
Bakery products.....do....	73.75	73.23	74.00	73.23	74.37	75.55	76.89	77.49	76.33	76.57	76.40	77.60	77.59	.....
Beverages.....do....	86.18	84.67	85.72	86.29	87.16	88.62	91.35	92.74	89.95	89.42	87.47	r 86.80	88.48	.....
Tobacco manufactures.....do....	58.90	57.81	57.37	57.99	57.04	61.78	60.99	63.76	57.22	58.11	56.30	r 58.13	r 60.76	p 60.20
Textile-mill products ♀.....do....	60.30	58.65	58.80	58.35	57.90	57.60	58.35	57.90	58.65	59.04	59.04	r 58.29	r 58.35	p 56.55
Broadwoven fabric mills.....do....	59.71	57.57	56.70	56.55	56.26	55.97	56.41	56.26	56.99	57.52	57.67	r 56.94	57.13	.....
Knitting mills.....do....	54.43	53.36	54.09	54.31	53.65	53.73	54.46	53.94	55.33	55.71	55.19	r 54.46	54.31	.....
Apparel and other finished textile products dollars..	54.45	53.49	54.39	54.75	52.84	52.98	53.34	54.15	55.20	55.42	53.49	53.10	r 52.60	p 52.95
Paper and allied products.....do....	85.57	84.18	84.60	84.60	84.20	84.42	85.67	87.14	87.55	89.23	88.19	r 87.15	87.15	p 86.11
Pulp, paper, and paperboard mills.....do....	94.15	93.07	93.08	92.66	92.44	92.23	93.53	95.48	95.26	96.79	96.35	95.24	95.68	.....
Printing, publishing, and allied industries dollars..	96.19	94.22	95.48	96.61	95.87	96.38	96.38	96.13	96.64	97.91	97.15	r 96.14	98.43	p 96.65
Chemicals and allied products.....do....	89.86	89.21	89.40	89.40	89.40	90.64	91.88	92.25	92.25	92.70	91.84	92.66	r 93.34	p 92.62
Industrial organic chemicals.....do....	95.40	94.94	94.89	95.06	95.30	96.35	97.82	98.16	98.40	98.81	98.33	98.74	99.22	.....
Products of petroleum and coal.....do....	105.37	106.45	104.45	104.60	106.71	106.75	108.79	111.64	109.21	113.30	110.03	r 111.11	r 110.70	p 108.94
Petroleum refining.....do....	109.74	110.68	107.86	108.26	110.95	110.84	113.70	115.92	111.60	117.01	113.36	r 115.87	115.62	.....
Rubber products.....do....	92.74	91.21	90.80	89.28	87.60	88.80	91.21	94.16	92.84	92.97	93.03	r 93.20	r 92.63	p 91.01
Tires and inner tubes.....do....	109.25	107.64	106.19	102.40	103.46	103.46	107.23	112.20	107.83	107.20	105.18	r 106.62	106.13	.....
Leather and leather products.....do....	57.30	57.76	58.60	58.52	56.83	55.90	58.21	58.29	58.67	57.66	57.04	57.31	r 58.13	p 57.88
Footwear (except rubber).....do....	54.31	55.71	56.39	56.47	54.39	53.04	55.73	56.09	56.32	54.90	54.15	53.91	55.35	.....
Nonmanufacturing industries:														
Mining:														
Metal.....do....	99.92	98.05	97.29	97.23	97.10	97.58	98.81	100.28	101.35	102.84	98.31	r 96.53	99.47	.....
Anthracite.....do....	107.45	105.55	95.36	79.79	92.06	88.70	100.50	.....	91.08	105.19	93.87	r 84.68	.....	.....
Bituminous coal.....do....	115.33	110.63	112.51	109.58	111.74	107.76	114.68	112.17	110.96	112.91	110.66	r 102.18	108.83	.....
Crude-petroleum and natural-gas production: Petroleum and natural-gas production dollars..	104.58	104.83	101.91	101.25	100.75	104.23	109.18	110.00	106.52	113.28	106.92	r 109.34	111.64	.....
Nonmetallic mining and quarrying.....do....	85.46	82.32	84.05	84.63	84.87	87.71	90.45	90.70	92.57	92.25	91.19	r 86.90	87.13	.....
Contract construction.....do....	103.78	98.55	104.80	104.23	104.88	106.39	108.11	109.15	111.07	110.84	110.25	r 103.30	105.44	.....
Nonbuilding construction.....do....	99.96	94.86	101.38	100.47	100.88	103.88	106.63	110.77	112.41	110.16	109.21	r 98.82	103.52	.....
Building construction.....do....	104.91	99.57	105.63	104.76	105.70	107.02	108.49	108.93	110.48	111.14	110.53	r 104.23	106.10	.....
Transportation and public utilities:														
Local railways and bus lines.....do....	86.80	86.86	86.25	86.66	87.29	88.71	89.96	90.02	89.40	90.05	89.01	r 88.80	89.65	.....
Telephone.....do....	75.46	73.92	74.88	74.30	74.69	75.66	76.44	76.63	75.47	75.66	77.22	r 79.20	77.18	.....
Telegraph.....do....	84.03	86.32	86.94	87.57	86.11	89.25	88.62	88.62	87.99	87.99	87.15	85.69	85.89	.....
Gas and electric utilities.....do....	93.94	92.84	92.62	93.02	94.07	93.61	95.30	96.41	95.94	96.93	97.58	97.99	98.88	.....
Wholesale and retail trade:														
Wholesale trade.....do....	83.84	82.81	82.81	83.01	82.80	83.81	84.82	85.65	85.24	86.05	85.63	r 85.60	86.27	.....
Retail trade (except eating and drinking places) ♀ dollars..	59.83	61.50	61.50	61.56	61.56	62.32	63.41	64.46	64.63	64.01	62.79	62.25	62.43	.....
General-merchandise stores.....do....	43.80	43.94	43.90	43.65	44.38	44.54	45.75	45.67	45.72	44.80	44.48	44.15	46.21	.....
Food and liquor stores.....do....	63.27	63.66	63.86	63.68	63.86	64.59	65.67	67.46	67.11	66.06	65.34	r 65.52	65.16	.....
Automotive and accessories dealers.....do....	81.91	82.34	82.53	82.78	83.22	84.48	85.17	84.73	84.73	84.10	82.84	82.65	82.53	.....
Finance, insurance, and real estate:														
Banks and trust companies.....do....	62.86	63.82	63.74	63.89	63.78	63.67	63.80	64.52	64.31	64.48	64.74	r 64.64	65.22	.....
Service and miscellaneous:														
Hotels, year-round.....do....	43.14	42.42	42.32	42.63	42.21	43.23	43.42	43.93	44.25	44.11	44.00	44.40	44.46	.....
Laundries.....do....	42.91	42.59	42.59	42.69	43.20	43.93	44.04	43.38	43.34	43.96	43.73	43.29	43.85	.....
Cleaning and dyeing plants.....do....	50.05	49.92	48.90	49.54	52.26	52.79	52.40	49.91	48.88	51.35	51.35	r 49.78	50.44	.....

r Revised. p Preliminary.
♀ Includes data for industries not shown.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):														
All manufacturing industries ... dollars	2.05	2.05	2.05	2.05	2.05	2.06	2.07	2.07	2.07	2.08	2.09	2.11	r 2.10	p 2.10
Excluding overtime‡ ... do	1.98	1.98	1.99	1.99	2.00	2.00	2.01	2.01	2.01	2.02	2.03	2.05	2.05	----
Durable-goods industries ... do	2.18	2.18	2.17	2.18	2.18	2.18	2.19	2.20	2.21	2.22	2.23	2.24	2.24	p 2.24
Excluding overtime‡ ... do	2.09	2.10	2.10	2.11	2.11	2.12	2.13	2.14	2.14	2.16	2.16	2.18	2.19	----
Ordnance and accessories ... do	2.27	2.28	2.29	2.30	2.31	2.31	2.33	2.34	2.34	2.37	2.38	r 2.40	r 2.42	p 2.41
Lumber and wood products (except furniture) ... dollars	1.74	1.72	1.73	1.77	1.80	1.82	1.84	1.82	1.84	1.84	1.84	r 1.84	r 1.82	p 1.78
Sawmills and planing mills ... do	1.75	1.73	1.74	1.77	1.78	1.80	1.84	1.81	1.83	1.84	1.82	r 1.83	1.80	----
Furniture and fixtures ... do	1.73	1.72	1.73	1.73	1.72	1.73	1.74	1.74	1.76	1.77	1.77	1.75	r 1.77	p 1.76
Stone, clay, and glass products ... do	2.01	2.02	2.01	2.02	2.01	2.02	2.04	2.05	2.06	2.08	2.09	2.10	r 2.09	p 2.09
Primary metal industries ♀ ... do	2.45	2.47	2.46	2.46	2.46	2.46	2.48	2.53	2.54	2.57	2.55	2.55	r 2.55	p 2.54
Blast furnaces, steel works, and rolling mills ... dollars	2.62	2.66	2.62	2.62	2.63	2.61	2.63	2.72	2.73	2.76	2.73	2.72	2.72	----
Primary smelting and refining of nonferrous metals ... dollars	2.29	2.30	2.29	2.30	2.31	2.32	2.33	2.35	2.40	2.42	2.42	2.40	2.40	----
Fabricated metal prod. (except ordnance, machinery, transportation equipment) ... dollars	2.14	2.13	2.13	2.14	2.15	2.16	2.17	2.19	2.20	2.22	2.22	2.23	r 2.21	p 2.22
Machinery (except electrical) ... do	2.27	2.27	2.27	2.28	2.28	2.28	2.30	2.30	2.30	2.32	2.33	2.34	2.34	p 2.35
Electrical machinery ... do	2.05	2.05	2.05	2.06	2.06	2.05	2.06	2.05	2.06	2.07	2.08	2.10	r 2.11	p 2.12
Transportation equipment ♀ ... do	2.43	2.38	2.37	2.38	2.37	2.37	2.40	2.41	2.43	2.46	2.47	2.50	r 2.48	p 2.47
Automobiles ... do	2.51	2.43	2.41	2.41	2.39	2.40	2.46	2.46	2.47	2.53	2.54	2.58	2.51	----
Aircraft and parts ... do	2.34	2.33	2.33	2.35	2.36	2.33	2.34	2.35	2.38	2.38	2.39	2.41	2.43	----
Ship and boat building and repairs ... do	2.35	2.33	2.36	2.37	2.36	2.39	2.38	2.40	2.42	2.45	2.45	r 2.43	2.44	----
Railroad equipment ... do	2.44	2.45	2.45	2.47	2.48	2.47	2.49	2.52	2.52	2.59	2.57	2.59	2.64	----
Instruments and related products ... do	2.07	2.08	2.09	2.10	2.10	2.10	2.11	2.11	2.10	2.14	2.14	2.14	2.15	p 2.15
Miscellaneous mfg. industries ... do	1.79	1.81	1.81	1.81	1.81	1.81	1.80	1.81	1.80	1.81	1.81	1.82	1.84	p 1.85
Nondurable-goods industries ... do	1.86	1.86	1.86	1.87	1.87	1.88	1.89	1.89	1.88	1.90	1.90	1.92	1.92	p 1.92
Excluding overtime‡ ... do	1.80	1.81	1.81	1.81	1.82	1.83	1.83	1.84	1.83	1.84	1.85	1.86	1.86	----
Food and kindred products ♀ ... do	1.90	1.92	1.93	1.93	1.93	1.94	1.93	1.91	1.90	1.92	1.94	1.96	r 1.98	p 2.00
Meat products ... do	2.11	2.14	2.15	2.13	2.13	2.12	2.12	2.14	2.12	2.18	2.19	2.21	2.20	----
Dairy products ... do	1.79	1.81	1.80	1.81	1.81	1.82	1.83	1.85	1.84	1.87	1.86	r 1.86	1.88	----
Canning and preserving ... do	1.61	1.64	1.63	1.66	1.68	1.66	1.61	1.55	1.62	1.61	1.64	r 1.62	1.69	----
Bakery products ... do	1.83	1.84	1.85	1.84	1.85	1.87	1.88	1.89	1.88	1.90	1.91	1.94	1.93	----
Beverages ... do	2.16	2.16	2.17	2.19	2.19	2.21	2.25	2.24	2.21	2.23	2.22	2.22	2.24	----
Tobacco manufactures ... do	1.48	1.49	1.49	1.53	1.55	1.58	1.58	1.61	1.49	1.46	1.47	r 1.55	1.57	p 1.58
Textile-mill products ♀ ... do	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.51	1.51	1.50	p 1.50
Broadwoven fabric mills ... do	1.46	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.46	1.46	1.46	1.45	----
Knitting mills ... do	1.44	1.45	1.45	1.46	1.45	1.46	1.46	1.45	1.46	1.47	1.46	r 1.46	1.46	----
Apparel and other finished textile products ... dollars	1.50	1.49	1.49	1.50	1.48	1.48	1.49	1.50	1.50	1.51	1.49	1.50	r 1.49	p 1.50
Paper and allied products ... do	1.99	1.99	2.00	2.00	2.00	2.01	2.03	2.06	2.06	2.08	2.08	2.08	2.08	p 2.08
Pulp, paper, and paperboard mills ... do	2.13	2.12	2.13	2.13	2.13	2.13	2.17	2.20	2.20	2.22	2.22	2.22	2.22	----
Printing, publishing, and allied industries ... do	2.46	2.46	2.48	2.49	2.49	2.51	2.51	2.51	2.51	2.53	2.53	2.53	2.55	p 2.55
Chemicals and allied products ... do	2.16	2.16	2.17	2.17	2.17	2.20	2.23	2.25	2.25	2.25	2.24	2.26	r 2.26	p 2.27
Industrial organic chemicals ... do	2.31	2.31	2.32	2.33	2.33	2.35	2.38	2.40	2.40	2.41	2.41	2.42	2.42	----
Products of petroleum and coal ... do	2.57	2.59	2.56	2.57	2.59	2.61	2.66	2.69	2.69	2.73	2.71	2.73	r 2.72	p 2.71
Petroleum refining ... do	2.67	2.68	2.65	2.66	2.68	2.71	2.78	2.80	2.79	2.84	2.82	2.84	2.82	----
Rubber products ... do	2.24	2.23	2.22	2.21	2.19	2.22	2.23	2.28	2.27	2.29	2.32	2.33	r 2.31	p 2.31
Tires and inner tubes ... do	2.62	2.60	2.59	2.56	2.58	2.58	2.59	2.64	2.63	2.66	2.69	2.72	2.68	----
Leather and leather products ... do	1.52	1.52	1.53	1.54	1.54	1.54	1.54	1.53	1.54	1.55	1.55	1.57	r 1.55	p 1.56
Footwear (except rubber) ... do	1.46	1.47	1.48	1.49	1.49	1.49	1.49	1.48	1.49	1.50	1.50	1.51	1.50	----
Nonmanufacturing industries:														
Mining:														
Metal ... do	2.34	2.34	2.35	2.36	2.38	2.38	2.41	2.47	2.46	2.49	2.47	r 2.45	2.45	----
Anthracite ... do	2.96	2.94	2.98	2.87	2.96	2.88	2.93	----	2.91	2.98	2.98	2.93	----	----
Bituminous coal ... do	2.98	2.95	2.93	2.93	3.02	3.01	3.05	3.09	3.04	3.06	3.04	3.05	3.04	----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod ... dollars	2.52	2.52	2.51	2.50	2.50	2.58	2.65	2.67	2.63	2.71	2.64	r 2.68	2.69	----
Nonmetallic mining and quarrying ... do	1.96	1.96	1.95	1.95	1.96	1.98	2.01	2.02	2.03	2.05	2.04	2.04	2.05	----
Contract construction ... do	2.82	2.84	2.84	2.84	2.85	2.86	2.86	2.88	2.90	2.94	2.94	2.96	2.97	----
Nonbuilding construction ... do	2.55	2.55	2.56	2.55	2.58	2.61	2.62	2.65	2.67	2.70	2.69	r 2.70	2.71	----
Building construction ... do	2.89	2.92	2.91	2.91	2.92	2.94	2.94	2.96	2.97	3.02	3.02	r 3.03	3.04	----
Transportation and public utilities:														
Local railways and bus lines ... do	2.00	2.02	2.02	2.02	2.03	2.03	2.04	2.06	2.06	2.07	2.07	2.07	2.08	----
Telephone ... do	1.92	1.91	1.92	1.92	1.93	1.94	1.95	1.94	1.94	1.95	1.97	r 1.98	2.01	----
Telegraph ... do	2.02	2.07	2.08	2.09	2.08	2.10	2.10	2.10	2.10	2.10	2.10	2.09	2.10	----
Gas and electric utilities ... do	2.28	2.27	2.27	2.28	2.30	2.30	2.33	2.34	2.34	2.37	2.38	2.39	2.40	----
Wholesale and retail trade:														
Wholesale trade ... do	2.06	2.06	2.06	2.07	2.07	2.09	2.11	2.12	2.11	2.13	2.13	r 2.14	2.13	----
Retail trade (except eating and drinking places) ♀ ... dollars	1.55	1.61	1.61	1.62	1.62	1.64	1.66	1.67	1.67	1.68	1.67	1.66	1.63	----
General-merchandise stores ... do	1.21	1.27	1.28	1.28	1.29	1.31	1.33	1.32	1.31	1.31	1.32	1.31	1.28	----
Food and liquor stores ... do	1.71	1.73	1.74	1.74	1.74	1.76	1.77	1.78	1.78	1.80	1.81	1.82	1.81	----
Automotive and accessories dealers ... do	1.87	1.88	1.88	1.89	1.90	1.92	1.94	1.93	1.93	1.92	1.90	1.90	1.88	----
Service and miscellaneous:														
Hotels, year-round ... do	1.06	1.05	1.05	1.05	1.05	1.07	1.08	1.09	1.09	1.10	1.10	1.11	1.12	----
Laundries ... do	1.07	1.07	1.07	1.07	1.08	1.09	1.09	1.09	1.10	1.11	1.11	1.11	1.11	----
Cleaning and dyeing plants ... do	1.28	1.29	1.28	1.28	1.30	1.31	1.31	1.31	1.30	1.31	1.32	1.31	1.31	----
Miscellaneous wage data:														
Construction wage rates (ENR):§														
Common labor ... dol. per hr	2.192	2.212	2.220	2.220	2.225	2.256	2.286	2.299	2.333	2.334	2.334	2.336	2.344	2.373
Skilled labor ... do	3.433	3.456	3.457	3.462	3.467	3.486	3.510	3.543	3.581	3.585	3.604	3.606	3.629	3.626
Equipment operators* ... do	3.085	3.098	3.106	3.107	3.118	3.159	3.183	3.210	3.221	3.237	3.237	3.242	3.248	3.247
Farm wage rates, without board or room (quarterly) ... dol. per hr	----	.95	----	----	.92	----	----	.93	----	----	.84	----	----	.97
Railway wages (average, class I) ... do	2.216	2.198	2.240	2.208	2.212	2.236	2.272	2.249	2.263	2.284	2.254	2.409	----	----
Road-building wages, common labor (qtrly) ... do	----	1.86	----	----	1.82	----	----	1.88	----	----	1.98	----	----	----

r Revised. p Preliminary.

‡Data through 1956 shown in the 1957 edition of BUSINESS STATISTICS are based on adjustment factors; the 1956 figures therein have since been revised to reflect calculations from overtime hours now regularly collected. Revisions for 1956 appear in the August 1957 SURVEY; the published estimates through 1955 are essentially comparable.

♀ Includes data for industries not shown separately.

§ Rates as of February 1, 1958: Common labor, $2.379; skilled labor, $3.624: equipment operators, $3.286. Scattered monthly revisions for 1952–55 for skilled labor rates are available upon request.

*New series. Data are arithmetic averages of wage rates for equipment operators in 20 cities. The three types of equipment covered are tractors (including bulldozers, on 70–100 h. p. machines), power cranes and shovels (¾ cubic yard), and air compressors. For data back to January 1956, see the December 1957 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

FINANCE

BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances ... mil. of dol.	967	1,012	992	1,019	1,018	984	979	1,000	1,227	1,197	1,225	1,224	1,307	----
Commercial paper ... do	506	548	555	489	466	483	454	459	501	501	516	560	551	----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total ... mil. of dol.	2,971	3,003	3,062	3,120	3,185	3,234	3,287	3,327	3,345	3,354	3,354	3,329	3,339	----
Farm mortgage loans: Federal land banks ... do	1,744	1,763	1,788	1,817	1,836	1,855	1,870	1,877	1,887	1,896	1,904	1,908	1,919	----
Loans to cooperatives ... do	457	454	444	423	411	389	384	409	420	430	451	452	454	----
Other loans and discounts ... do	770	786	829	880	938	990	1,033	1,041	1,038	1,027	999	969	966	----
Bank debits, total (344 centers) ... do	201,876	204,514	177,536	197,231	192,701	197,257	193,349	200,559	190,539	r189,294	204,168	189,246	220,376	212,862
New York City ... do	77,495	76,460	67,035	74,786	72,328	71,780	74,512	74,509	68,409	70,953	77,431	71,667	88,584	84,355
6 other centers♂ ... do	40,912	42,596	36,886	42,113	40,182	42,128	39,942	41,711	40,194	39,095	41,761	39,012	43,692	41,988
Federal Reserve banks, condition, end of month:														
Assets, total♀ ... do	52,910	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428
Reserve bank credit outstanding, total♀ ... do	26,699	25,195	24,704	24,970	24,960	25,224	24,816	24,691	25,418	24,622	25,206	25,515	25,784	24,352
Discounts and advances ... do	50	668	595	994	829	1,170	558	420	986	396	789	819	55	217
United States Government securities ... do	24,915	23,421	22,887	23,149	23,169	23,108	23,035	23,355	23,539	23,312	23,338	23,733	24,238	23,331
Gold certificate reserves ... do	21,269	21,562	21,626	21,627	21,635	21,932	21,945	21,946	21,939	21,943	22,005	22,083	22,085	22,104
Liabilities, total♀ ... do	52,910	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428
Deposits, total♀ ... do	20,249	20,203	19,566	19,835	19,983	20,252	19,630	19,795	20,079	19,426	20,103	19,996	20,117	19,956
Member-bank reserve balances ... do	19,059	18,882	18,576	18,629	18,864	19,049	18,376	18,630	18,975	18,399	18,917	19,274	19,034	18,958
Excess reserves (estimated) ... do	−30	365	282	117	276	698	−167	110	670	−295	376	r 696	r −57	415
Federal Reserve notes in circulation ... do	27,476	26,698	26,556	26,454	26,323	26,476	26,682	26,671	26,861	26,829	26,834	27,260	27,535	26,711
Ratio of gold certificate reserves to deposit and FR note liabilities combined ... percent	44.6	46.0	46.9	46.7	46.7	46.9	47.4	47.2	46.7	47.4	46.9	46.7	46 3	47.4
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted⊙ ... mil. of dol.	57,629	58,076	56,370	55,118	56,213	55,149	54,307	55,550	54,973	54,015	55,805	55,464	56,887	56,134
Demand, except interbank:														
Individuals, partnerships, and corporations ... mil. of dol.	61,966	59,951	59,228	57,179	58,635	57,383	57,306	58,276	57,374	57,159	58,495	58,772	61,887	59,924
States and political subdivisions ... do	4,183	4,211	4,099	4,045	4,545	4,439	4,238	4,169	3,878	3,872	3,857	4,005	4,331	4,176
United States Government ... do	2,181	790	1,554	3,946	2,822	3,214	5,004	2,381	2,647	4,008	1,683	1,758	2,458	1,048
Time, except interbank, total♀ ... do	21,017	21,336	21,554	22,083	22,114	22,372	22,484	22,529	22,612	22,821	22,925	22,716	23,293	23,415
Individuals, partnerships, and corporations ... mil. of dol.	19,919	20,214	20,407	20,897	20,870	21,082	21,171	21,219	21,292	21,494	21,635	21,487	21,951	22,062
States and political subdivisions ... do	916	939	964	1,004	1,063	1,111	1,125	1,123	1,135	1,143	1,111	1,060	1,175	1,216
Interbank (demand and time) ... do	15,609	12,625	12,775	13,373	13,098	12,253	13,478	13,352	12,836	13,693	13,094	12,918	15,211	13,293
Investments, total ... do	34,259	33,521	33,259	34,309	33,675	33,486	33,922	32,797	32,535	33,335	33,129	32,743	34,329	33,942
U. S. Government obligations, direct and guaranteed, total ... mil. of dol.	26,774	26,101	25,723	26,635	26,034	25,878	26,310	25,241	24,914	25,654	25,191	25,010	26,423	25,923
Bills ... do	2,093	1,681	1,461	1,243	1,125	1,665	2,334	1,504	1,623	1,197	1,156	1,007	1,888	1,431
Certificates ... do	703	680	746	1,608	1,311	1,581	1,475	1,342	1,562	1,732	1,600	1,713	1,752	1,799
Bonds and guaranteed obligations ... do	18,756	18,658	18,638	18,569	18,458	18,394	18,272	18,188	18,107	18,166	18,004	17,898	18,007	18,028
Notes ... do	5,222	5,082	4,878	5,215	5,140	4,238	4,229	4,207	3,622	4,559	4,431	4,392	4,776	4,665
Other securities ... do	7,485	7,420	7,536	7,674	7,641	7,608	7,612	7,556	7,621	7,681	7,938	7,733	7,906	8,019
Loans (adjusted), total⊙ ... do	53,375	51,776	51,779	52,944	53,454	52,756	54,282	53,568	53,935	54,563	53,614	53,329	54,658	52,245
Commercial, industrial, and agricultural ... do	31,137	30,260	30,314	31,322	31,450	31,077	32,310	31,738	32,012	32,331	31,756	31,527	32,237	30,638
To brokers and dealers in securities ... do	2,130	1,689	1,760	1,952	2,113	1,765	1,892	1,660	1,810	2,021	1,642	1,610	2,190	1,645
Other loans for purchasing or carrying securities ... mil. of dol.	1,208	1,182	1,148	1,152	1,173	1,156	1,184	1,142	1,120	1,118	1,106	1,093	1,154	1,125
Real-estate loans ... do	8,839	8,790	8,762	8,691	8,679	8,661	8,649	8,675	8,696	8,727	8,758	8,777	8,761	8,744
Other loans ... do	11,069	10,868	10,813	10,873	11,086	11,144	11,303	11,412	11,355	11,427	11,411	11,385	11,448	11,226
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities ... percent	4.38	----	----	4.38	----	----	4.40	----	----	4.83	----	----	4.85	----
New York City ... do	4.22	----	----	4.23	----	----	4.23	----	----	4.69	----	----	4.71	----
7 other northern and eastern cities ... do	4.40	----	----	4.40	----	----	4.39	----	----	4.85	----	----	4.86	----
11 southern and western cities ... do	4.58	----	----	4.60	----	----	4.65	----	----	5.01	----	----	5.05	----
Discount rate (N. Y. F. R. Bank) ... do	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.00	3.00	----
Federal intermediate credit bank loans ... do	3.89	3.98	4.11	4.19	4.20	4.22	4.25	4.29	4.36	4.45	4.49	4.68	4.70	----
Federal land bank loans ... do	4.63	4.75	4.79	4.96	5.04	5.08	5.17	5.17	5.21	5.25	5.38	5.63	5.63	----
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days ... do	3.35	3.38	3.38	3.27	3.20	3.25	3.36	3.38	3.78	3.83	3.75	3.50	3.35	----
Commercial paper, prime, 4-6 months ... do	3.63	3.63	3.63	3.63	3.63	3.63	3.79	3.88	3.98	4.00	4.10	4.07	3.81	----
Yield on U. S. Govt. securities:														
3-month bills ... do	3.230	3.210	3.165	3.140	3.113	3.042	3.316	3.165	3.404	3.578	3.591	3.337	3.102	----
3-5 year taxable issues ... do	3.65	3.40	3.33	3.38	3.48	3.60	3.77	3.89	3.91	3.93	3.99	3.63	3.04	----
Savings deposits, balance to credit of depositors:														
New York State savings banks ... mil. of dol.	17,626	17,611	17,657	17,795	17,780	17,895	18,058	18,023	18,064	18,205	18,207	18,323	18,588	18,701
U. S. postal savings¶ ... do	1,649	1,621	1,598	1,573	1,542	1,511	1,462	1,432	1,407	1,383	r 1,362	p 1,343	p 1,326	p 1,306
CONSUMER CREDIT‡ (Short- and Intermediate-term)														
Total outstanding, end of month ... mil. of dol.	42,097	41,138	40,738	40,735	41,247	41,937	42,491	42,592	43,133	43,270	43,274	43,530	44,798	----
Installment credit, total ... do	31,827	31,568	31,488	31,524	31,786	32,158	32,608	32,968	33,303	33,415	33,504	33,596	34,127	----
Automobile paper ... do	14,459	14,410	14,432	14,528	14,691	14,883	15,127	15,329	15,490	15,556	15,579	15,542	15,496	----
Other consumer-goods paper ... do	8,510	8,305	8,160	8,043	8,017	8,081	8,165	8,189	8,229	8,228	8,236	8,300	8,709	----
Repair and modernization loans ... do	1,895	1,872	1,859	1,856	1,862	1,886	1,905	1,921	1,954	1,969	1,988	1,996	1,984	----
Personal loans ... do	6,963	6,981	7,037	7,097	7,216	7,308	7,411	7,529	7,630	7,662	7,701	7,758	7,938	----

r Revised. p Preliminary.

♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

♀Includes data not shown separately.

⊙For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves).

§For bond yields, see p. S-20.

¶Data are as of end of consecutive 4-week periods ending in month indicated.

‡Revised back to January 1955 to incorporate more comprehensive information recently available. For revisions prior to October 1956, see the December 1957 *Federal Reserve Bulletin*.

FINANCE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
CONSUMER CREDIT‡—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit, total—Continued														
By type of holder:														
Financial institutions, total ..... mil. of dol.	27,084	26,974	27,008	27,148	27,544	27,864	28,263	28,726	29,014	29,128	29,241	29,239	29,375	--------
Commercial banks ..... do	11,707	11,638	11,662	11,736	11,981	12,143	12,323	12,508	12,607	12,656	12,749	12,717	12,714	--------
Sales-finance companies ..... do	9,100	9,077	9,035	9,048	9,104	9,176	9,300	9,476	9,565	9,598	9,585	9,564	9,573	--------
Credit unions ..... do	2,014	2,011	2,039	2,076	2,127	2,167	2,227	2,284	2,344	2,377	2,415	2,439	2,472	--------
Consumer finance companies ..... do	3,056	3,048	3,058	3,063	3,105	3,123	3,155	3,209	3,234	3,231	3,229	3,248	3,332	--------
Other ..... do	1,207	1,200	1,214	1,225	1,227	1,255	1,258	1,249	1,264	1,266	1,263	1,271	1,284	--------
Retail outlets, total ..... do	4,743	4,594	4,480	4,376	4,242	4,294	4,345	4,242	4,289	4,287	4,263	4,357	4,752	--------
Department stores ..... do	1,408	1,387	1,351	1,304	1,176	1,229	1,249	1,144	1,161	1,167	1,134	1,199	1,415	--------
Furniture stores ..... do	1,187	1,139	1,115	1,090	1,075	1,077	1,077	1,072	1,083	1,077	1,080	1,092	1,146	--------
Automobile dealers ..... do	502	499	499	501	505	510	518	525	530	533	533	531	529	--------
Other ..... do	1,646	1,569	1,515	1,481	1,486	1,478	1,501	1,501	1,515	1,510	1,516	1,535	1,662	--------
Noninstallment credit, total ..... do	10,270	9,570	9,250	9,211	9,461	9,779	9,883	9,624	9,830	9,855	9,770	9,934	10,671	--------
Single-payment loans ..... do	3,253	3,199	3,273	3,370	3,374	3,582	3,530	3,406	3,458	3,493	3,405	3,458	3,502	--------
Charge accounts ..... do	4,735	4,111	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	--------
Service credit ..... do	2,282	2,260	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	--------
By type of holder:														
Financial institutions ..... do	3,253	3,199	3,273	3,370	3,374	3,582	3,530	3,406	3,458	3,493	3,405	3,458	3,502	--------
Retail outlets ..... do	4,735	4,111	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	--------
Service credit ..... do	2,282	2,260	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	--------
Installment credit extended and repaid:														
Unadjusted:														
Extended, total ..... do	3,824	3,090	2,976	3,347	3,594	3,748	3,674	3,837	3,704	3,388	3,545	3,439	4,091	--------
Automobile paper ..... do	1,209	1,258	1,215	1,380	1,468	1,513	1,494	1,563	1,467	1,364	1,404	1,250	1,305	--------
Other consumer-goods paper ..... do	1,359	802	763	846	901	1,016	998	995	1,022	927	976	1,020	1,355	--------
All other ..... do	1,265	1,030	998	1,121	1,225	1,219	1,182	1,279	1,215	1,097	1,165	1,169	1,431	--------
Repaid, total ..... do	3,237	3,349	3,056	3,311	3,332	3,376	3,224	3,477	3,369	3,276	3,456	3,347	3,560	--------
Automobile paper ..... do	1,210	1,307	1,193	1,284	1,305	1,321	1,250	1,361	1,306	1,298	1,381	1,287	1,351	--------
Other consumer-goods paper ..... do	915	1,007	908	963	927	952	914	971	982	928	968	956	946	--------
All other ..... do	1,112	1,035	955	1,064	1,100	1,103	1,060	1,145	1,081	1,050	1,107	1,104	1,263	--------
Adjusted:														
Extended, total ..... do	3,451	r 3,473	r 3,509	r 3,426	r 3,470	r 3,535	r 3,547	r 3,599	r 3,591	r 3,546	3,541	r 3,559	3,637	--------
Automobile paper ..... do	1,334	r 1,420	r 1,407	r 1,374	r 1,371	r 1,363	r 1,356	r 1,381	r 1,355	r 1,392	r 1,435	r 1,404	1,423	--------
Other consumer-goods paper ..... do	1,003	r 932	r 963	r 931	r 937	r 995	r 1,007	r 999	r 1,027	r 973	r 912	r 964	981	--------
All other ..... do	1,114	r 1,121	r 1,139	r 1,121	1,162	r 1,177	r 1,184	r 1,219	r 1,209	r 1,181	r 1,194	r 1,191	1,233	--------
Repaid, total ..... do	3,241	r 3,292	3,257	r 3,255	3,284	r 3,313	3,339	r 3,382	r 3,343	r 3,418	3,358	r 3,394	3,498	--------
Automobile paper ..... do	1,251	r 1,312	1,284	1,272	r 1,294	r 1,305	1,289	r 1,317	1,276	r 1,318	1,317	1,292	1,368	--------
Other consumer-goods paper ..... do	953	r 942	933	r 935	908	r 919	r 951	964	r 976	990	r 945	r 981	978	--------
All other ..... do	1,037	1,038	1,040	1,048	r 1,082	r 1,089	r 1,099	1,101	r 1,091	r 1,110	r 1,096	1,121	1,152	--------
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total ..... mil. of dol.	5,898	5,279	7,486	12,145	6,142	7,759	12,819	3,734	6,475	8,109	3,796	5,845	6,611	--------
Receipts, net ..... do	5,412	4,809	6,188	10,737	4,256	5,282	11,688	3,057	5,128	7,225	3,131	4,827	5,956	--------
Customs ..... do	59	64	53	66	65	64	58	70	65	65	76	67	63	--------
Individual income taxes ..... do	2,391	3,126	4,708	2,868	3,646	4,587	4,071	1,316	3,806	3,986	1,537	3,512	2,477	--------
Corporation income and profits taxes ..... do	1,825	461	445	7,327	520	502	6,722	541	355	2,304	429	367	2,277	--------
Employment taxes ..... do	355	316	1,160	692	633	1,314	589	366	1,003	540	363	740	432	--------
Other internal revenue and receipts ..... do	1,268	1,311	1,120	1,192	1,278	1,293	1,378	1,441	1,245	1,214	1,391	1,158	1,363	--------
Expenditures, total ..... do	5,718	6,095	5,743	5,584	5,987	5,944	6,279	6,347	5,930	5,667	6,501	5,806	5,809	--------
Interest on public debt ..... do	631	651	585	601	604	604	641	659	628	630	641	636	674	--------
Veterans' services and benefits ..... do	405	410	407	414	419	444	409	377	382	362	--------	--------	--------	--------
Major national security ..... do	3,576	3,741	3,576	3,700	3,913	3,750	5,046	3,628	3,989	3,589	--------	--------	--------	--------
All other expenditures ..... do	1,106	1,293	1,175	869	1,051	1,146	182	1,683	931	1,086	--------	--------	--------	--------
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total ..... do	276,628	276,229	276,269	274,999	274,008	275,234	270,527	272,469	273,845	274,412	274,067	274,747	274,898	274,555
Interest bearing, total ..... do	274,219	273,698	273,919	272,773	272,066	273,074	268,486	270,595	272,018	272,688	272,406	273,132	272,874	272,777
Public issues ..... do	228,581	228,367	228,449	227,169	226,915	226,937	221,658	224,272	225,308	226,467	226,338	227,146	227,075	227,307
Special issues ..... do	45,639	45,331	45,470	45,603	45,151	46,137	46,827	46,323	46,709	46,221	46,068	45,986	45,799	45,470
Noninterest bearing ..... do	2,408	2,531	2,350	2,226	1,942	2,160	2,042	1,874	1,828	1,724	1,661	1,615	2,024	1,777
Obligations guaranteed by U. S. Government, end of month ..... mil. of dol.	103	107	109	109	103	103	107	107	109	115	103	104	104	101
U. S. Savings bonds:														
Amount outstanding, end of month ..... do	57,018	56,570	56,317	56,068	55,836	55,586	54,996	54,631	54,364	54,105	53,799	53,533	53,209	52,846
Sales, series E through K§ ..... do	390	496	386	384	389	394	362	400	392	362	337	334	368	510
Redemptions ..... do	728	1,070	728	723	707	737	1,076	890	750	713	729	694	813	998
Federal business-type activities, end of quarter: ♂														
Assets, except interagency, total ..... mil. of dol.	[1] 69,873	--------	--------	[1] 69,895	--------	--------	[1] 69,058	--------	--------	--------	--------	--------	--------	--------
Loans receivable, total (less reserves) ..... do	20,657	--------	--------	21,353	--------	--------	20,982	--------	--------	--------	--------	--------	--------	--------
To aid agriculture ..... do	6,752	--------	--------	7,261	--------	--------	6,830	--------	--------	--------	--------	--------	--------	--------
To aid homeowners ..... do	3,680	--------	--------	4,076	--------	--------	4,380	--------	--------	--------	--------	--------	--------	--------
Foreign loans ..... do	8,223	--------	--------	8,237	--------	--------	8,300	--------	--------	--------	--------	--------	--------	--------
All other ..... do	2,311	--------	--------	2,107	--------	--------	2,305	--------	--------	--------	--------	--------	--------	--------
Commodities, supplies, and materials ..... do	21,375	--------	--------	21,303	--------	--------	21,450	--------	--------	--------	--------	--------	--------	--------
U. S. Government securities ..... do	3,739	--------	--------	3,923	--------	--------	3,881	--------	--------	--------	--------	--------	--------	--------
Other securities and investments ..... do	3,669	--------	--------	3,729	--------	--------	3,725	--------	--------	--------	--------	--------	--------	--------
Land, structures, and equipment ..... do	9,985	--------	--------	9,875	--------	--------	9,977	--------	--------	--------	--------	--------	--------	--------
All other assets ..... do	10,448	--------	--------	9,713	--------	--------	9,042	--------	--------	--------	--------	--------	--------	--------
Liabilities, except interagency, total ..... do	[1] 6,438	--------	--------	[1] 6,755	--------	--------	[1] 6,879	--------	--------	--------	--------	--------	--------	--------
Bonds, notes, and debentures ..... do	2,778	--------	--------	3,043	--------	--------	3,559	--------	--------	--------	--------	--------	--------	--------
Other liabilities ..... do	3,660	--------	--------	3,713	--------	--------	3,320	--------	--------	--------	--------	--------	--------	--------
Private proprietary interest ..... do	[1] 918	--------	--------	[1] 775	--------	--------	[1] 1,037	--------	--------	--------	--------	--------	--------	--------
U. S. Government proprietary interest ..... do	[1] 62,516	--------	--------	[1] 62,364	--------	--------	[1] 61,142	--------	--------	--------	--------	--------	--------	--------

r Revised. p Preliminary. [1] See note marked "♂".

‡ See corresponding note on p. S-16.

§ Effective May 1957, for series E through H.

♂Figures are not directly comparable from quarter to quarter, since activities covered vary. Data reflect the condition of activities (public-enterprise and intragovernmental funds, certain other activities of the U. S. Government, and certain deposit and trust revolving funds) reporting to the Treasury under Department Circular No. 966; excluded from the data are activities (with total assets of $23,612 million) reporting as of June 30, 1957, pursuant to Supplement No. 1. Interagency items are excluded except in the case of trust revolving funds.

FINANCE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
LIFE INSURANCE														
Institute of Life Insurance:‡														
Assets, total, all U. S. life insurance companies mil. of dol.	95,844	96,316	96,738	97,074	97,488	97,868	98,239	99,005	99,374	99,812	100,224	100,597		
Bonds (book value), domestic and foreign, total mil. of dol.	49,056	49,324	49,470	49,564	49,767	49,899	50,014	50,480	50,604	50,755	51,005	51,122		
U. S. Government do.	7,519	7,588	7,544	7,427	7,430	7,340	7,270	7,306	7,268	7,224	7,233	7,135		
State, county, municipal (U. S.) do.	2,234	2,244	2,244	2,251	2,264	2,290	2,290	2,323	2,333	2,340	2,352	2,362		
Public utility (U. S.) do.	14,005	14,030	14,049	14,110	14,157	14,182	14,259	14,339	14,375	14,426	14,504	14,553		
Railroad (U. S.) do.	3,842	3,838	3,837	3,840	3,838	3,843	3,841	3,837	3,842	3,843	3,845	3,845		
Industrial and miscellaneous (U. S.) do.	18,808	18,951	19,084	19,204	19,314	19,442	19,541	19,844	19,932	20,076	20,222	20,368		
Stocks (book value), domestic and foreign, total mil. of dol.	2,909	2,921	2,933	2,941	2,951	2,958	2,956	2,993	3,018	3,010	3,021	3,028		
Preferred (U. S.) do.	1,636	1,632	1,627	1,628	1,629	1,630	1,620	1,622	1,622	1,624	1,630	1,626		
Common (U. S.) do.	1,261	1,273	1,287	1,294	1,303	1,309	1,317	1,350	1,375	1,365	1,370	1,381		
Mortgage loans, total do.	32,994	33,279	33,479	33,672	33,840	34,022	34,159	34,356	34,547	34,697	34,859	34,986		
Nonfarm do.	30,524	30,810	31,001	31,179	31,334	31,498	31,620	31,794	31,978	32,122	32,274	32,396		
Real estate do.	2,829	2,841	2,865	2,883	2,907	2,948	2,983	3,004	3,032	3,059	3,085	3,113		
Policy loans and premium notes do.	3,505	3,523	3,547	3,575	3,606	3,633	3,657	3,703	3,731	3,764	3,802	3,833		
Cash do.	1,273	1,141	1,103	1,056	1,080	1,058	1,118	1,113	1,083	1,128	1,112	1,126		
Other assets do.	3,278	3,287	3,341	3,383	3,337	3,350	3,352	3,356	3,359	3,399	3,340	3,389		
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total mil. of dol.	7,138	4,338	5,000	5,653	5,907	6,224	5,545	5,281	4,963	4,602	5,732	5,469	6,727	
Group and wholesale do.	2,736	705	1,281	1,158	1,510	1,680	1,365	1,090	759	672	1,244	1,181	2,109	
Industrial do.	556	472	509	563	569	574	521	492	515	517	510	465	454	
Ordinary total⊕ do.	3,846	3,161	3,210	3,932	3,828	3,970	3,659	3,699	3,689	3,413	3,978	3,823	4,164	
New England do.	224	210	211	250	241	255	234	232	225	200	244	246	292	
Middle Atlantic do.	919	738	767	959	949	983	898	910	880	805	977	979	957	
East North Central do.	816	673	679	826	788	843	731	770	784	725	826	796	861	
West North Central do.	310	249	250	301	282	309	297	306	298	273	316	292	234	
South Atlantic do.	442	364	372	449	450	458	445	428	436	433	477	455	481	
East South Central do.	152	131	137	165	168	173	158	156	159	152	165	157	169	
West South Central do.	332	295	283	346	323	348	332	333	332	320	364	331	478	
Mountain do.	160	110	116	136	135	150	136	145	138	130	154	146	175	
Pacific do.	445	354	347	424	412	452	427	419	437	374	455	421	518	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total mil. of dol.	590.9	595.9	495.0	575.8	560.8	551.5	515.6	551.2	525.3	496.9	587.1	525.2		
Death benefits do.	209.0	236.9	207.4	223.8	228.1	233.6	196.4	233.4	222.1	202.4	248.8	222.4		
Matured endowments do.	63.7	66.5	56.4	68.5	63.5	63.2	56.7	54.7	55.4	53.0	64.0	57.8		
Disability payments do.	8.9	10.9	8.9	10.0	9.8	9.4	9.3	9.6	9.7	9.1	10.2	9.2		
Annuity payments do.	38.1	61.5	41.9	45.8	44.1	44.6	45.0	46.5	44.7	42.6	47.6	44.8		
Surrender values do.	94.9	98.0	94.4	108.3	110.6	108.7	102.2	107.5	105.7	92.5	118.3	101.7		
Policy dividends do.	176.3	122.1	86.0	119.4	104.7	92.0	106.0	99.5	87.7	97.3	98.2	89.3		
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total do.	2,673.1			2,470.1			2,389.7			2,476.7				
Accident and health do.	403.1			391.5			410.0			413.6				
Annuities do.	358.2			311.5			241.7			297.1				
Group do.	289.0			284.9			266.4			283.5				
Industrial do.	279.7			234.3			202.7			204.7				
Ordinary do.	1,343.2			1,247.8			1,268.9			1,277.8				
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.) mil. of dol.	21,949	22,252	22,304	22,306	22,318	22,620	22,623	22,627	22,626	22,635	22,691	22,763	22,781	
Net release from earmark§ do.	51.2	295.9	28.0	16.0	−5.8	285.4	−6.0	−.8	−11.4	−9.0	36.9	−31.2	2.0	
Exports thous. of dol.	r 375	88,386	41,787	36,316	189	144	304	168	163	358	172	206	140	
Imports do.	3,090	34,498	11,980	27,511	20,967	20,121	10,265	2,825	28,738	19,290	42,956	26,948	18,978	
Production, reported monthly total♀ do.	[1] 73,600	r 77,500	r 73,700	78,300	77,200									
Africa do.	50,500	53,100	51,200	54,400	54,000	55,300	54,800	56,400	56,100					
Canada do.	r 12,700	12,600	12,000	13,200	12,900	13,100	12,600	12,800	12,600	13,100	13,900	13,100		
United States do.	4,600	5,000	4,400	5,100	4,700	5,000	4,900	5,800	5,800	5,700	6,500	5,100		
Silver:														
Exports do.	r 323	2,405	961	707	1,183	1,326	1,045	917	465	471	681	507	493	
Imports do.	8,869	9,101	6,396	11,232	7,958	5,943	10,820	16,241	16,695	7,993	5,786	33,226	26,963	
Price at New York dol. per fine oz.	.914	.914	.914	.914	.914	.913	.905	.903	.909	.906	.906	.904	.898	.894
Production:														
Canada thous. of fine oz.	[2] r 2,446	2,159	2,032	2,346	2,226	2,107	2,202	2,377	2,566	2,336	2,771	2,510		
Mexico do.	3,048	4,066	3,784	4,248	3,217	4,336	3,793	2,842	4,628	4,156				
United States do.	3,168	2,997	2,925	3,360	3,735	2,486	3,386	2,859	2,500	2,937	3,334	2,731	3,029	
Money supply (end of month):														
Currency in circulation mil. of dol.	31,790	30,614	30,575	30,585	30,519	30,836	31,082	30,933	31,133	31,073	31,090	31,661	31,834	
Deposits and currency, total do.	230,510	226,400	225,100	225,400	228,200	228,200	p 229,100	p 229,300	p 229,000	p 229,500	p 231,100	p 231,000	p 235,100	
Foreign banks deposits, net do.	3,306	3,100	3,100	3,100	3,200	3,200	p 3,400	p 3,300	p 3,200	p 3,300	p 3,300	p 3,200	p 3,300	
U. S. Government balances do.	5,254	3,300	3,900	5,100	5,500	6,600	p 6,100	p 5,000	p 5,700	p 5,300	p 4,800	p 4,500	p 5,600	
Deposits (adjusted) and currency, total¶ do.	221,950	219,900	218,000	217,200	219,600	218,400	p 219,700	p 221,000	p 220,000	p 220,900	p 223,000	p 223,300	p 226,300	
Demand deposits, adjusted¶ do.	111,391	109,500	107,000	105,200	107,300	104,800	p 105,600	p 106,600	p 105,100	p 105,500	p 107,200	p 107,200	p 108,900	
Time deposits, adjusted¶ do.	82,224	82,900	83,600	84,600	84,900	85,700	p 86,400	p 86,700	p 87,100	p 87,700	p 88,100	p 87,600	p 88,500	
Currency outside banks do.	28,335	27,400	27,400	27,400	27,400	27,900	p 27,800	p 27,800	p 27,800	p 27,800	p 27,800	p 28,500	p 28,800	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City ratio of debits to deposits	51.8	48.3	48.9	48.7	46.9	47.1	51.4	49.5	44.7	52.2	49.9	51.2	58.9	
6 other centers♂ do.	29.9	30.0	30.2	32.0	30.3	30.5	30.4	30.6	28.5	31.4	29.6	r 30.5	p 32.2	
337 other reporting centers do.	23.3	22.9	23.0	22.5	22.4	23.2	23.1	23.6	22.1	24.1	22.7	r 23.5	p 25.0	

r Revised. p Preliminary. [1] Revision for November 1956: $77,900,000. [2] Revisions for January–November 1956 (thous. fine oz.): 2,333; 2,045; 2,345; 2,062; 2,511; 2,540; 2,313; 2,363; 2,572; 2,437; 2,465.

‡ Revisions for assets of all life insurance companies for January–July 1956 will be shown later; those for insurance written for 1956 are shown in the SURVEY beginning with the July 1957 issue.

⊕ Data for January 1956–April 1957 include revisions not distributed by areas.

§ Or increase in earmarked gold (—).

♀ Includes data for the following countries not shown separately: Mexico (through February 1957 only); Colombia; Chile; Nicaragua; Australia, and India.

¶ The term "adjusted" denotes exclusion of interbank and U. S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

FINANCE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries ..... mil. of dol.	4,255			4,099			4,072			3,737				
Food and kindred products ..... do	262			224			258			320				
Textile mill products ..... do	96			66			65			72				
Lumber and wood products (except furniture) ..... mil. of dol.	35			12			40			42				
Paper and allied products ..... do	163			149			130			128				
Chemicals and allied products ..... do	451			453			469			446				
Petroleum refining ..... do	827			806			671			642				
Stone, clay, and glass products ..... do	162			120			170			176				
Primary nonferrous metal ..... do	194			176			139			118				
Primary iron and steel ..... do	410			390			377			293				
Fabricated metal products (except ordnance, machinery, and transport. equip.) ..... mil. of dol.	145			149			178			179				
Machinery (except electrical) ..... do	375			385			428			339				
Electrical machinery ..... do	190			236			226			209				
Transportation equipment (except motor vehicles, etc.) ..... mil. of dol.	129			120			139			121				
Motor vehicles and parts ..... do	378			467			386			233				
All other manufacturing industries ..... do	435			346			395			419				
Dividends paid (cash), all industries ..... do	2,259			1,804			1,817			1,766				
Electric utilities, net profit after taxes (Fed. Res.)‡ ..... mil. of dol.	331			393			327			326				
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission:														
Estimated gross proceeds, total ..... mil. of dol.	1,955	2,432	2,123	3,248	2,362	1,785	2,401	1,977	1,934	3,980	r 2,670	r 3,027	2,658	
By type of security:														
Bonds and notes, total ..... do	1,756	2,254	1,769	2,934	2,053	1,675	1,928	1,724	1,827	3,865	r 2,503	r 2,854	2,307	
Corporate ..... do	915	916	761	1,072	647	691	1,074	770	830	913	r 911	r 676	773	
Common stock ..... do	183	144	329	276	264	85	407	230	76	96	100	150	341	
Preferred stock ..... do	16	34	26	38	46	25	66	22	31	19	68	24	10	
By type of issuer:														
Corporate, total♀ ..... do	1,114	1,094	1,116	1,386	956	802	1,547	1,022	937	1,028	r 1,078	r 849	1,125	
Manufacturing ..... do	538	396	558	377	324	142	660	244	246	340	r 132	r 227	594	
Mining ..... do	18	24	43	18	21	11	20	44	14	28	r 35	22	14	
Public utility ..... do	160	251	265	514	364	363	444	248	255	426	r 315	r 302	176	
Railroad ..... do	44	51	22	39	28	54	25	23	15	24	18	16	27	
Communication ..... do	76	107	47	284	48	83	139	54	129	66	r 372	r 93	41	
Real estate and financial ..... do	153	191	113	93	96	73	213	347	219	78	r 160	r 120	90	
Noncorporate, total ♀ ..... do	841	1,337	1,007	1,862	1,406	983	854	954	997	2,952	r 1,592	r 2,178	1,533	
U. S. Government ..... do	390	496	386	1,327	390	394	362	400	392	2,263	894	1,374	925	
State and municipal ..... do	427	685	569	503	763	539	388	516	595	437	683	r 639	607	
New corporate security issues:														
Estimated net proceeds, total ..... do	1,098	1,075	1,092	1,365	937	786	1,520	1,006	923	1,012	r 1,064	r 833	1,107	
Proposed uses of proceeds:														
New money, total ..... do	1,049	1,026	927	1,271	864	707	1,419	930	905	949	r 1,026	r 765	1,043	
Plant and equipment ..... do	737	794	724	1,106	653	558	1,051	457	622	803	r 823	r 567	838	
Working capital ..... do	312	232	203	165	211	149	368	474	283	146	203	r 197	205	
Retirement of securities ..... do	11	11	22	21	13	15	31	15	9	40	r 10	r 41	21	
Other purposes ..... do	39	38	144	73	61	64	69	60	9	24	r 29	r 28	43	
State and municipal issues (Bond Buyer):														
Long-term ..... thous. of dol.	427,298	685,472	568,928	503,237	763,411	538,533	387,502	516,182	595,240	437,163	r 682,730	639,335	606,800	
Short-term ..... do	148,455	325,574	454,707	146,928	204,961	337,264	152,644	271,697	272,017	252,251	302,503	93,579	457,604	
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks ..... mil. of dol.	336	343	322	313	319	320	321	327	332	339	354	325	342	
Customers' debit balances (net) ..... do	2,866	2,790	2,764	2,741	2,820	2,833	2,918	2,917	2,863	2,824	2,608	2,559	2,550	
Customers' free credit balances ..... do	878	866	828	820	807	817	820	829	816	838	879	876	896	
Money borrowed ..... do	2,195	2,006	2,057	2,005	2,104	2,115	2,156	2,138	2,093	2,109	1,780	1,697	1,831	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total§ ..... dollars	91.59	93.33	93.33	93.41	92.48	91.62	90.10	89.93	90.12	89.86	89.67	92.67	94.85	
Domestic ..... do	91.91	93.69	93.57	93.65	92.72	91.85	90.32	90.16	90.34	90.08	89.89	92.93	95.12	
Foreign ..... do	71.94	73.00	76.71	77.04	76.62	78.23	77.28	75.93	75.44	75.32	75.34	75.27	77.59	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds) ♂ ..... dol. per $100 bond	102.8	102.8	104.2	104.4	104.3	103.2	101.0	100.0	98.3	98.0	98.2	98.3	102.7	105.9
Domestic municipal (15 bonds) ..... do	108.1	108.6	110.9	110.0	109.8	106.9	103.5	103.5	101.2	101.3	102.9	103.4	107.5	110.0
U. S. Treasury bonds, taxable ..... do	88.74	89.96	91.51	90.88	90.45	89.41	87.12	86.88	86.92	86.86	93.19	95.63	99.63	
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value ..... thous. of dol.	144,608	116,182	93,606	85,420	105,432	91,949	98,622	94,431	78,750	73,222	112,849	94,231	109,562	
Face value ..... do	152,555	120,730	93,715	91,927	104,640	96,698	103,748	101,398	85,758	84,634	130,206	109,879	129,460	
New York Stock Exchange:														
Market value ..... do	143,305	114,750	92,471	84,305	104,304	90,490	97,613	93,186	77,601	71,978	111,565	93,159	108,149	
Face value ..... do	150,956	119,016	92,390	90,671	103,350	94,864	102,590	99,907	84,401	83,093	128,615	108,569	127,775	
New York Stock Exchange, exclusive of stopped sales, face value, total§ ..... thous. of dol.	124,985	94,060	74,802	77,758	90,065	87,537	87,626	84,054	74,993	73,706	118,623	99,249	119,125	
U. S. Government ..... do	103	0	35	35	0	1	0	2	0	0	0	2	0	
Other than U. S. Government, total§ ..... do	124,882	94,060	74,767	77,723	90,065	87,536	87,626	84,052	74,993	73,706	118,623	99,247	119,125	
Domestic ..... do	120,353	89,458	71,862	73,933	86,120	83,306	83,073	79,881	70,978	69,798	113,105	95,505	114,050	
Foreign ..... do	4,525	4,590	2,883	3,783	3,935	4,227	4,538	4,159	4,013	3,896	5,516	3,725	5,073	

r Revised. p Preliminary.
‡Revisions for electric utilities for last 3 quarters of 1955, respectively (mil. dol.): 292; 285; 325.
♀Includes data not shown separately.
§Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.
♂Number of bonds represents number currently used; the change in the number does not affect the continuity of series.

FINANCE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues § ..... mil. of dol.	99,022	100,951	101,317	101,605	100,657	100,061	98,483	98,351	98,530	98,481	99,015	102,487	106,072	--------
Domestic ..... do	97,358	99,253	99,503	99,784	98,847	98,060	96,509	96,447	96,627	96,573	97,093	100,524	103,996	--------
Foreign ..... do	1,159	1,165	1,223	1,228	1,227	1,351	1,335	1,263	1,254	1,253	1,276	1,236	1,329	--------
Face value, total, all issues § ..... do	108,109	108,165	108,557	108,769	108,845	109,208	109,299	109,359	109,336	109,591	110,426	110,598	111,830	--------
Domestic ..... do	105,929	105,933	106,336	106,548	106,613	106,765	106,855	106,976	106,954	107,208	108,010	108,173	109,333	--------
Foreign ..... do	1,611	1,596	1,595	1,595	1,602	1,727	1,728	1,664	1,662	1,664	1,693	1,642	1,713	--------
Yields:														
Domestic corporate (Moody's) ..... percent	3.99	4.04	3.99	3.97	3.96	4.02	4.15	4.26	4.37	4.44	4.46	4.49	r 4.31	4.06
By ratings:														
Aaa ..... do	3.75	3.77	3.67	3.66	3.67	3.74	3.91	3.99	4.10	4.12	4.10	4.08	3.81	3.60
Aa ..... do	3.85	3.89	3.83	3.80	3.79	3.83	3.98	4.10	4.21	4.26	4.28	4.29	4.08	3.81
A ..... do	3.98	4.01	3.99	3.97	3.95	3.99	4.09	4.20	4.35	4.43	4.46	4.50	r 4.31	4.01
Baa ..... do	4.37	4.49	4.47	4.43	4.44	4.52	4.63	4.73	4.82	4.93	4.99	5.09	5.03	4.83
By groups:														
Industrial ..... do	3.95	4.02	3.94	3.90	3.89	3.96	4.14	4.19	4.29	4.31	4.32	4.34	4.11	3.91
Public utility ..... do	3.93	3.98	3.97	3.95	3.94	3.98	4.06	4.19	4.33	4.45	4.48	4.49	r 4.29	3.99
Railroad ..... do	4.08	4.12	4.06	4.04	4.06	4.13	4.26	4.39	4.49	4.56	4.57	4.65	4.53	4.30
Domestic municipal:														
Bond Buyer (20 bonds) ..... do	3.23	3.07	3.05	3.07	3.23	3.35	3.40	3.47	3.56	3.45	3.43	3.27	2.97	--------
Standard and Poor's Corp. (15 bonds) ..... do	3.44	3.40	3.26	3.32	3.33	3.52	3.75	3.75	3.91	3.90	3.79	3.76	3.47	3.32
U. S. Treasury bonds, taxable ..... do	3.43	3.33	3.20	3.25	3.30	3.39	3.61	3.63	3.62	3.64	3.84	[1] 3.57	r [1] 3.30	--------
Stocks														
Cash dividend payments publicly reported:														
Total dividend payments ..... mil. of dol.	2,217.4	801.5	335.4	1,670.7	762.3	300.0	1,679.0	763.6	316.2	1,671.8	738.2	325.0	2,131.9	--------
Finance ..... do	267.7	168.5	103.1	107.7	133.4	62.4	107.2	146.5	65.7	105.0	138.8	75.6	224.7	--------
Manufacturing ..... do	1,372.9	268.9	116.2	1,129.1	272.0	130.6	1,120.6	280.9	129.4	1,126.8	263.5	134.6	1,375.2	--------
Mining ..... do	217.0	8.5	3.0	127.5	8.1	2.6	125.7	7.4	2.5	134.6	8.0	2.4	172.9	--------
Public utilities:														
Communications ..... do	45.3	141.3	1.2	42.0	140.7	1.3	41.7	141.0	1.3	41.2	141.1	1.3	45.9	--------
Electric and gas ..... do	130.3	90.7	80.6	119.0	107.2	81.2	132.6	95.5	83.0	134.5	92.9	85.2	143.4	--------
Railroad ..... do	91.5	37.8	7.3	74.4	27.0	3.4	73.9	18.4	10.2	61.5	22.1	4.3	81.6	--------
Trade ..... do	55.8	77.3	18.4	45.0	63.6	11.5	51.2	62.0	14.5	42.5	64.1	14.1	53.6	--------
Miscellaneous ..... do	36.9	8.5	5.6	26.0	10.3	7.0	26.1	11.9	9.6	25.7	7.7	7.5	34.6	--------
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks) ..... dollars	5.39	5.43	5.44	5.44	5.44	5.44	5.43	5.44	5.44	5.45	5.45	5.38	5.40	5.37
Industrial (125 stocks) ..... do	5.88	5.90	5.91	5.91	5.91	5.90	5.89	5.91	5.92	5.93	5.94	5.86	5.88	5.86
Public utility (24 stocks) ..... do	2.37	2.40	2.41	2.42	2.43	2.43	2.43	2.42	2.42	2.44	2.44	2.45	2.46	2.46
Railroad (25 stocks) ..... do	4.06	4.13	4.11	4.11	4.09	4.09	4.09	4.09	4.08	4.09	3.98	3.75	3.75	3.44
Bank (15 stocks) ..... do	3.54	3.52	3.52	3.52	3.57	3.62	3.64	3.62	3.66	3.66	3.64	3.62	3.72	3.72
Insurance (10 stocks) ..... do	3.99	3.99	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.04	4.04	4.04	4.04	4.04
Price per share, end of month (200 stocks) ♀ ..... do	130.66	125.90	122.54	125.14	130.64	134.19	134.03	135.80	129.12	121.02	116.51	117.38	113.20	117.76
Industrial (125 stocks) ..... do	150.74	142.80	138.53	141.98	149.42	154.31	155.23	157.66	148.83	138.73	133.59	134.30	128.38	133.06
Public utility (24 stocks) ..... do	48.96	50.05	49.98	49.88	50.37	51.85	48.96	49.60	48.52	47.67	47.15	48.65	50.30	53.04
Railroad (25 stocks) ..... do	67.59	65.97	62.74	63.56	64.81	64.55	64.79	66.03	61.25	55.76	50.88	48.64	45.11	50.61
Yield (200 stocks) ..... percent	4.13	4.31	4.44	4.35	4.16	4.05	4.05	4.01	4.21	4.50	4.68	4.58	4.77	4.56
Industrial (125 stocks) ..... do	3.90	4.13	4.27	4.16	3.96	3.82	3.79	3.75	3.98	4.27	4.45	4.36	4.58	4.40
Public utility (24 stocks) ..... do	4.84	4.80	4.82	4.85	4.82	4.69	4.96	4.88	4.99	5.12	5.17	5.04	4.89	4.64
Railroad (25 stocks) ..... do	6.01	6.26	6.55	6.47	6.31	6.34	6.31	6.19	6.66	7.34	7.82	7.71	8.31	6.79
Bank (15 stocks) ..... do	4.41	4.44	4.59	4.58	4.61	4.77	4.84	4.68	4.62	4.81	5.08	4.84	5.09	4.93
Insurance (10 stocks) ..... do	3.28	3.15	3.10	2.99	2.92	2.91	2.97	3.05	3.34	3.49	3.74	3.56	3.46	3.16
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks) ..... dollars	11.45	--------	--------	11.10	--------	--------	10.85	--------	--------	p 9.30	--------	--------	--------	--------
Public utility (24 stocks) ..... do	3.35	--------	--------	3.36	--------	--------	3.31	--------	--------	p 3.35	--------	--------	--------	--------
Railroad (25 stocks) ..... do	9.91	--------	--------	6.36	--------	--------	6.74	--------	--------	p 6.63	--------	--------	--------	--------
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) ..... percent	4.63	4.51	4.47	4.46	4.47	4.53	4.69	4.75	4.83	4.79	4.80	4.78	4.49	4.36
Prices:														
Dow Jones & Co., Inc. (65 stocks) ..... dol. per share	172.41	171.73	165.68	167.16	170.86	175.04	174.95	177.76	168.95	161.71	151.27	146.87	146.03	151.01
Industrial (30 stocks) ..... do	492.01	485.90	466.84	472.78	485.42	500.83	505.33	514.64	487.97	471.79	443.38	436.73	436.94	445.68
Public utility (15 stocks) ..... do	67.61	69.73	70.44	71.09	72.02	73.91	72.14	70.81	68.49	67.44	65.18	65.83	68.08	71.08
Railroad (20 stocks) ..... do	154.41	152.75	143.02	143.12	145.83	146.64	145.67	150.84	142.41	129.85	116.70	104.63	98.13	104.90
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ♂														
Combined index (500 stocks) ..... 1941-43=10	46.44	45.43	43.47	44.03	45.05	46.78	47.55	48.51	45.84	43.98	41.24	40.35	40.33	41.12
Industrial, total (425 stocks) ♀ ..... do	49.79	48.43	46.10	46.86	48.06	50.10	51.30	52.54	49.51	47.52	44.43	43.41	43.29	43.98
Capital goods (129 stocks) ..... do	49.59	48.48	46.43	46.56	48.26	50.11	50.92	52.15	48.48	46.32	43.24	41.87	41.35	43.00
Consumers' goods (196 stocks) ..... do	33.38	32.62	31.55	32.08	32.67	33.64	33.59	34.86	33.65	32.75	31.55	30.52	30.29	31.43
Public utility (50 stocks) ..... do	31.70	32.32	32.29	32.45	33.03	34.03	33.35	32.93	31.89	31.09	30.39	30.68	31.79	33.30
Railroad (25 stocks) ..... do	31.75	31.36	29.59	29.37	29.78	30.42	30.11	31.20	29.52	27.17	24.78	22.63	21.39	22.69
Banks: ¶														
N. Y. City (12 stocks) ..... do	20.20	20.39	19.62	19.50	19.40	19.42	19.25	19.75	20.14	20.10	18.90	18.47	18.73	19.08
Outside N. Y. City (17 stocks) ..... do	40.94	40.39	38.40	38.87	38.82	38.96	38.64	39.56	39.57	39.07	36.96	35.75	35.76	37.98
Fire insurance (17 stocks) ..... do	25.17	25.86	26.70	27.80	28.38	28.31	27.99	27.73	25.66	24.70	23.12	22.19	23.45	25.88
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value ..... mil. of dol.	2,642	3,035	2,330	2,060	2,681	3,296	2,987	3,091	2,594	2,077	3,252	2,263	2,540	--------
Shares sold ..... thousands	96,157	113,712	115,443	96,133	108,533	112,428	107,489	98,574	83,218	70,805	119,304	133,058	133,727	--------
On New York Stock Exchange:														
Market value ..... mil. of dol.	2,272	2,589	1,997	1,720	2,267	2,818	2,543	2,620	2,216	1,780	2,822	1,967	2,208	--------
Shares sold ..... thousands	64,816	77,245	87,467	67,115	73,000	72,669	72,584	65,617	54,544	48,090	84,770	106,970	104,091	--------
Exclusive of odd lot and stopped sales (N. Y. Times) ..... thousands	46,422	48,161	37,575	35,652	48,310	52,559	44,479	48,262	41,409	36,873	63,983	48,217	54,468	49,871
Shares listed, New York Stock Exchange:														
Market value, all listed shares ..... mil. of dol.	219,176	211,997	207,719	212,329	221,595	228,585	227,928	229,924	217,898	205,705	196,675	200,919	195,570	--------
Number of shares listed ..... millions	4,462	4,489	4,556	4,570	4,587	4,656	4,678	4,705	4,719	4,733	4,747	4,781	4,804	--------

r Revised. p Preliminary. [1] For bonds due or callable in 10 years or more; prior to November 1957 for bonds due or callable in 10-20 years (comparable yield for November 1957 is 3.61 percent).

§ Include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds shown on p. S-19.

♀ Includes data not shown separately.

♂ Number of stocks represents number currently used; the change in the number does not affect the continuity of series.

¶ Data not shown in 1957 BUSINESS STATISTICS; indexes prior to August 1956 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

	1956 December	1957 January	February	March	April	May	June	July	August	September	October	November	December	1958 January
BALANCE OF PAYMENTS (QUARTERLY)														
Exports of goods and services, total ... mil. of dol.	6,938			7,267			7,774			6,705				
Military transfers under grants, net ... do	417			605			885			446				
Merchandise, adjusted, excluding military transactions⊙ ... mil. of dol.	4,859			5,085			5,138			4,441				
Income on investments abroad ... do	746			621			736			747				
Other services and military transactions ... do	916			956			1,015			1,071				
Imports of goods and services, total ... do	4,843			5,018			5,290			5,225				
Merchandise, adjusted⊙♂ ... do	3,211			3,288			3,338			3,248				
Income on foreign investments in U. S. ... do	163			161			158			163				
Military expenditures ... do	685			840			882			675				
Other services♂ ... do	784			729			912			1,139				
Balance on goods and services ... do	+2,095			+2,249			+2,484			+1,480				
Unilateral transfers (net), total ... do	−1,049			−1,182			−1,558			−1,001				
Private ... do	−132			−147			−135			−138				
Government ... do	−917			−1,035			−1,423			−863				
U. S. long- and short-term capital (net), total ... do	−1,180			−1,038			−1,558			−546				
Private ... do	−1,079			−780			−1,366			−396				
Government ... do	−101			−258			−192			−150				
Foreign long- and short-term capital (net) ... do	−162			−2			+635			−188				
Gold sales [purchases (−)] ... do	−27			−348			−325			−27				
Errors and omissions ... do	+323			+321			+322			+282				
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise:‡														
Quantity ... 1936-38=100	380	313	299	397	346	339	336	317	313	285	308	310		
Value ... do	816	684	654	874	758	738	725	687	c 683	626	681	684		
Unit value ... do	214	219	219	220	219	218	216	217	218	220	221	220		
Imports for consumption:‡														
Quantity ... do	177	185	166	186	181	182	164	190	177	169	c 195	176		
Value ... do	513	539	489	549	530	532	478	555	509	492	c 562	506		
Unit value ... do	289	292	294	296	293	292	292	291	287	292	c 287	287		
Agricultural products, quantity:†														
Exports, U. S. merchandise, total:														
Unadjusted ... 1952-54=100	236	182	178	195	166	155	163	134	135	142	161	161		
Seasonally adjusted ... do	192	170	167	185	172	160	186	174	168	156	146	137		
Cotton (incl. linters), seas. adj. ... do	209	186	195	214	187	217	173	319	206	178	167	162		
Imports for consumption, total:														
Unadjusted ... do	(1)													
Seasonally adjusted ... do	(1)													
Supplementary imports, seas. adj. ... do	(1)													
Complementary imports, seas. adj. ... do	(1)													
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports § ... thous. of long tons	13,581	11,434	11,244	14,719	14,370	13,723	14,138	12,748	13,221	10,055				
General imports ... do	10,717	11,167	9,679	10,811	11,493	13,505	13,280	15,665	r 15,221	2 13,316				
Value‡														
Exports (mdse.), including reexports, total¶ ... mil. of dol.	2,002.5	1,680.6	1,609.1	2,151.0	1,864.0	1,813.7	1,784.5	1,690.6	1,677.9	1,541.2	1,672.9	1,681.0	1,638.6	
By geographic regions:△														
Africa ... thous. of dol.	56,026	54,492	42,608	71,237	69,777	66,056	53,933	47,106	53,345	45,271	49,981	52,466		
Asia and Oceania ... do	367,787	305,131	286,830	393,144	339,231	325,845	315,909	283,023	257,992	239,294	265,712	272,466		
Europe ... do	672,616	543,322	491,317	654,910	516,783	478,325	469,547	427,290	419,977	407,106	436,793	444,886		
Northern North America ... do	320,104	303,258	312,420	363,007	371,532	371,172	353,676	319,873	308,192	302,154	316,098	294,461		
Southern North America ... do	201,281	167,266	164,765	212,186	189,391	181,589	165,458	159,242	181,518	164,553	190,805	202,238		
South America ... do	201,610	170,348	140,490	249,863	217,953	222,310	217,807	203,702	242,377	210,574	229,969	224,341		
By leading countries:△														
Africa:														
Egypt ... do	2,380	2,140	4,536	4,248	2,662	3,721	2,924	3,139	2,819	2,946	2,922	2,742		
Union of South Africa ... do	24,577	21,912	16,803	29,677	22,915	27,334	23,424	22,401	24,827	19,299	24,130	23,675		
Asia and Oceania:														
Australia, including New Guinea ... do	20,461	13,944	10,808	20,866	13,005	16,666	15,644	12,465	15,071	16,801	26,691	21,395		
British Malaya ... do	4,720	4,057	2,889	4,012	3,925	3,574	3,608	3,287	3,420	2,578	3,237	3,109		
China, including Manchuria ... do	0	2	4	0	0	0	3	0	0	0	0	0		
India and Pakistan ... do	64,304	48,360	46,703	59,701	53,823	43,307	49,225	44,483	42,630	41,727	41,824	34,045		
Japan ... do	122,132	114,114	110,456	130,508	126,500	125,443	110,502	100,795	82,165	64,443	76,831	95,800		
Indonesia ... do	19,141	12,472	7,121	13,944	11,390	9,635	8,058	9,450	4,562	7,051	6,974	8,423		
Republic of the Philippines ... do	31,467	25,124	26,699	42,525	32,410	30,140	31,731	24,416	31,336	28,768	31,641	28,752		
Europe:														
France ... do	66,081	64,709	57,709	74,845	55,618	54,005	50,268	48,920	42,749	33,985	32,979	33,577		
East Germany ... do	0	32	6	4	96	57	0	7	53	9	0	1		
West Germany ... do	112,865	83,407	82,671	97,959	81,134	81,514	72,536	77,421	71,793	68,161	76,913	79,838		
Italy ... do	65,976	55,633	64,395	81,091	58,712	56,442	51,667	41,062	49,457	47,470	50,542	47,164		
Union of Soviet Socialist Republics ... do	585	53	110	78	112	117	18	908	255	1,458	388	47		
United Kingdom ... do	122,339	105,573	93,928	124,628	89,228	85,639	77,248	76,840	75,781	96,978	100,823	88,302		
North and South America:														
Canada ... do	320,102	303,250	312,409	363,005	371,509	371,122	353,644	319,854	308,167	302,085	316,080	294,456		
Latin American Republics, total♀ ... do	374,293	316,956	286,527	434,450	380,510	380,671	364,841	346,181	403,919	356,212	399,425	404,823		
Argentina ... do	26,394	21,087	20,884	33,695	31,304	27,285	23,735	19,242	26,737	17,817	20,680	18,521		
Brazil ... do	30,633	26,179	23,795	37,349	43,376	41,237	52,571	38,208	45,243	37,600	40,521	36,975		
Chile ... do	18,580	16,355	10,479	22,592	16,485	19,214	15,999	17,007	15,273	15,454	14,262	14,856		
Colombia ... do	15,205	12,669	10,957	20,825	14,171	15,958	17,269	22,482	29,651	23,247	26,566	21,844		
Cuba ... do	56,145	47,874	46,251	63,753	50,352	48,817	43,687	46,753	48,965	44,954	54,304	59,985		
Mexico ... do	74,612	66,993	70,401	80,322	73,995	75,832	71,620	66,080	77,430	69,968	79,092	80,566		
Venezuela ... do	78,871	65,542	54,273	91,591	80,696	86,444	79,780	76,336	95,954	88,288	101,812	104,208		

r Revised. p Preliminary. 1 Revised imports indexes will be published later. 2 Revision for September 1956 imports (thous long tons): 12,428. c Corrected.

⊙Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ♂Excludes military expenditures.

‡Revisions for following periods will be shown later: January-July 1956 (general revisions in both exports and imports); July-December 1955 and January-May 1954 (total exports and certain components only); also for 1941-54, private relief shipments of food products, formerly included with finished manufactures, have been shifted to the manufactured foodstuffs class.

†Revised series, reflecting change in comparison base period and increased coverage. Supplementary imports are those similar to, or interchangeable with, commodities produced in the United States; complementary imports include all other. A detailed description of the indexes and data for earlier years will be available later.

§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): December 1956-December 1957, respectively—122.7; 97.1; 121.4; 129.4; 83.7; 102.2; 134.1; 186.8; 141.2; 103.2; 74.1; 86.8; 95.3.

△Excludes "special category" shipments. ♀Includes countries not shown separately.

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
FOREIGN TRADE—Continued														
Value‡—Continued														
Exports of U. S. merchandise, total¶ ..... mil. of dol.	1,988.3	1,668.1	1,594.9	2,131.5	1,847.6	1,798.6	1,767.2	1,674.5	1,664.5	1,526.8	1,658.8	1,666.6	1,626.2	.....
By economic classes:														
Crude materials ..... thous. of dol.	357,031	279,144	267,369	320,515	275,377	264,200	248,254	224,450	228,572	241,224	258,836	248,863	252,126	.....
Crude foodstuffs ..... do	135,150	117,992	117,236	129,908	124,689	110,931	134,102	97,468	105,015	88,721	102,333	100,568	105,201	.....
Manufactured foodstuffs and beverages ..... do	141,997	103,093	93,511	135,181	100,716	88,986	99,131	92,884	78,895	94,496	94,899	87,675	99,880	.....
Semimanufactures♀ ..... do	325,950	294,362	287,258	368,282	312,021	300,663	281,449	264,236	245,068	219,219	232,683	224,477	208,486	.....
Finished manufactures♀ ..... do	1,028,122	873,458	829,546	1,177,603	1,034,786	1,033,803	1,004,226	995,477	1,006,959	883,105	970,047	1,005,042	960,505	.....
By principal commodities:														
Agricultural products, total⊕ ..... do	543,084	421,858	393,924	466,927	386,554	362,200	382,757	315,932	313,080	332,792	373,991	368,436	394,190	.....
Cotton, unmanufactured ..... do	144,303	122,734	122,492	120,080	92,161	100,925	80,743	63,722	51,778	56,660	72,804	79,750	94,977	.....
Fruits, vegetables, and preparations ..... do	31,879	24,532	23,368	27,278	29,096	34,031	31,953	31,425	30,771	31,318	36,919	31,088	28,610	.....
Grains and preparations ..... do	156,370	123,124	127,177	149,373	135,463	106,613	129,666	96,032	103,620	94,873	100,039	102,099	104,478	.....
Packing-house products ..... do	34,551	33,486	25,731	36,069	25,524	27,484	29,675	22,890	18,373	23,440	21,391	22,755	22,320	.....
Tobacco and manufactures ..... do	45,608	25,806	23,289	27,464	26,092	26,668	35,724	26,675	35,366	63,182	61,763	41,367	39,366	.....
Nonagricultural products, total⊕ ..... mil. of dol.	1,445.2	1,246.2	1,201.0	1,664.6	1,461.0	1,436.4	1,384.4	1,358.6	1,351.4	1,194.0	1,284.8	1,298.2	1,232.0	.....
Automobiles, parts, and accessories ..... thous. of dol.	153,163	125,760	101,850	161,012	142,859	147,769	113,280	107,857	110,811	92,347	100,741	130,906	140,662	.....
Chemicals and related products§ ..... do	117,111	102,750	98,941	139,011	124,250	134,026	112,532	115,121	118,943	105,448	117,001	115,744	110,615	.....
Coal and related fuels ..... do	61,726	55,692	55,458	70,961	79,561	80,631	84,443	77,921	82,085	73,567	70,913	58,251	55,351	.....
Iron and steel-mill products ..... do	122,558	112,295	104,612	147,455	132,553	126,727	126,687	125,088	114,688	102,295	107,258	94,053	83,757	.....
Machinery, total§⊕ ..... do	351,402	300,527	279,828	424,192	371,873	385,343	354,040	345,392	347,589	315,183	349,516	358,306	339,190	.....
Agricultural ..... do	7,373	9,001	11,615	15,752	17,068	14,438	12,478	12,394	8,515	8,635	8,253	7,076	7,590	.....
Tractors, parts, and accessories ..... do	31,587	29,973	29,602	48,154	37,477	36,978	31,125	28,293	28,604	29,743	30,069	26,478	23,319	.....
Electrical ..... do	86,932	69,318	67,374	91,606	84,636	89,612	80,862	96,876	87,964	75,089	87,842	103,087	86,874	.....
Metalworking§ ..... do	25,373	19,853	16,707	30,805	30,253	27,218	25,902	28,789	26,388	25,328	23,809	26,831	27,880	.....
Other industrial ..... do	185,116	158,011	142,434	221,127	187,435	201,931	190,558	175,510	184,782	161,647	185,203	180,833	179,840	.....
Petroleum and products ..... do	125,784	111,375	114,993	142,222	106,765	80,148	70,211	62,007	63,963	58,900	60,865	64,884	52,350	.....
Textiles and manufactures ..... do	62,839	50,925	49,926	72,272	59,494	60,656	53,153	45,283	53,309	50,659	56,723	58,580	55,318	.....
General imports, total ..... mil. of dol.	1,059.2	1,112.9	992.8	1,132.3	1,117.8	1,104.1	982.6	1,144.7	1,042.4	1,007.1	1,144.7	r 1,043.2	.....	.....
By geographic regions:														
Africa ..... thous. of dol.	52,792	57,226	45,474	71,620	52,307	46,721	41,497	49,612	38,815	39,688	43,911	44,272	.....	.....
Asia and Oceania ..... do	169,809	185,230	147,353	178,206	186,492	185,486	159,071	199,826	208,195	195,347	207,147	164,755	.....	.....
Europe ..... do	272,297	268,397	214,927	278,746	284,674	268,830	243,216	271,018	229,175	246,678	294,251	259,234	.....	.....
Northern North America ..... do	237,305	214,281	217,116	234,119	238,062	259,851	239,721	263,187	248,133	242,286	273,411	236,375	.....	.....
Southern North America ..... do	113,583	147,869	139,588	146,991	132,495	138,902	126,978	142,441	111,153	104,265	113,017	123,276	.....	.....
South America ..... do	213,469	239,910	228,324	222,577	223,752	204,318	172,097	218,585	206,879	178,869	212,934	215,253	.....	.....
By leading countries:														
Africa:														
Egypt ..... do	2,651	1,982	1,575	1,470	633	1,147	205	1,237	1,146	2,714	1,163	2,314	.....	.....
Union of South Africa ..... do	11,447	9,803	6,156	11,358	10,063	7,838	9,052	11,216	5,853	8,137	6,346	5,626	.....	.....
Asia and Oceania:														
Australia, including New Guinea ..... do	15,444	16,940	14,486	11,565	14,438	14,565	13,213	12,372	11,424	10,273	11,318	7,780	.....	.....
British Malaya ..... do	19,958	16,064	12,629	16,600	17,511	18,564	11,764	20,092	15,011	15,696	18,002	17,281	.....	.....
China, including Manchuria ..... do	556	671	1,645	922	575	104	65	34	41	30	87	100	.....	.....
India and Pakistan ..... do	18,934	24,926	15,435	25,810	22,167	19,671	21,228	23,001	17,055	23,479	19,753	16,186	.....	.....
Japan ..... do	44,185	47,554	38,689	46,604	49,013	49,338	41,234	52,616	58,785	56,373	59,275	49,107	.....	.....
Indonesia ..... do	18,428	16,584	13,836	14,634	17,207	16,250	10,265	17,595	17,226	20,531	21,305	18,008	.....	.....
Republic of the Philippines ..... do	12,373	28,904	21,489	29,182	26,400	22,926	21,075	21,564	21,372	16,769	19,357	13,591	.....	.....
Europe:														
France ..... do	19,269	24,923	17,362	22,033	26,257	21,023	20,862	22,546	19,944	19,216	21,861	19,964	.....	.....
East Germany ..... do	315	455	601	569	430	312	194	135	534	422	417	354	.....	.....
West Germany ..... do	50,133	41,418	41,049	52,124	53,615	50,476	44,662	47,540	51,284	47,626	64,823	50,534	.....	.....
Italy ..... do	24,235	21,936	16,342	20,927	19,333	17,174	19,696	22,144	21,663	17,872	24,853	20,381	.....	.....
Union of Soviet Socialist Republics ..... do	1,127	1,018	1,943	566	1,038	1,636	2,364	1,028	2,314	1,473	2,260	240	.....	.....
United Kingdom ..... do	65,622	58,047	50,207	71,898	70,308	66,394	57,372	71,503	52,828	66,229	71,284	67,684	.....	.....
North and South America:														
Canada ..... do	237,271	214,162	217,080	234,082	238,033	259,538	239,600	263,128	248,111	242,030	273,283	236,257	.....	.....
Latin American Republics, total⊕ ..... do	301,215	357,465	334,245	332,199	322,887	311,947	271,793	329,139	290,304	261,141	297,372	305,809	.....	.....
Argentina ..... do	9,004	13,106	11,532	14,532	12,008	11,871	13,465	10,301	8,081	8,006	8,846	7,593	.....	.....
Brazil ..... do	53,690	73,560	78,472	63,566	49,079	46,181	39,411	42,174	42,570	48,610	64,117	67,744	.....	.....
Chile ..... do	29,276	21,797	15,026	17,123	24,849	13,934	14,664	17,668	14,595	11,364	14,659	15,271	.....	.....
Colombia ..... do	30,500	35,424	35,517	25,393	30,619	24,521	16,831	47,987	43,161	24,725	26,478	38,210	.....	.....
Cuba ..... do	21,366	41,550	35,161	45,852	40,821	47,645	41,684	51,710	41,077	43,858	37,354	31,892	.....	.....
Mexico ..... do	33,909	43,841	39,843	36,959	36,451	36,978	33,924	33,817	26,794	28,002	31,622	34,276	.....	.....
Venezuela ..... do	70,175	73,081	68,939	80,468	84,887	86,630	70,397	79,144	74,602	65,598	72,094	63,515	.....	.....
Imports for consumption, total ..... mil. of dol.	1,052.3	1,105.4	1,002.7	1,126.8	1,086.9	1,090.9	979.4	1,138.2	1,044.4	1,009.8	1,152.3	1,037.3	.....	.....
By economic classes:														
Crude materials ..... thous. of dol.	260,357	253,400	228,688	264,822	259,334	268,749	248,082	289,950	281,392	278,863	295,680	243,503	.....	.....
Crude foodstuffs ..... do	168,354	200,526	206,841	176,705	152,103	147,174	126,001	166,403	139,414	126,579	161,277	192,087	.....	.....
Manufactured foodstuffs and beverages ..... do	82,244	102,948	88,288	113,949	108,788	112,237	98,752	114,137	105,838	103,794	119,873	98,517	.....	.....
Semimanufactures ..... do	268,055	264,369	230,938	267,452	259,456	258,900	233,271	247,520	233,705	219,720	244,967	217,739	.....	.....
Finished manufactures ..... do	273,308	284,179	247,958	303,860	307,177	303,877	273,251	320,209	284,091	280,808	330,455	285,494	.....	.....
By principal commodities:														
Agricultural products, total⊕ ..... do	309,208	377,708	354,968	357,045	329,955	311,321	259,789	322,718	297,400	288,544	328,892	331,374	.....	.....
Cocoa (cacao) beans, incl. shells ..... do	11,516	20,179	8,745	14,256	8,347	7,752	13,307	12,474	4,854	5,337	7,092	7,907	.....	.....
Coffee ..... do	116,723	141,861	163,386	119,766	106,302	96,984	78,299	109,415	97,339	81,227	103,161	131,996	.....	.....
Hides and skins ..... do	4,105	4,242	3,590	5,342	4,928	4,442	4,363	2,887	4,578	4,109	3,973	3,101	.....	.....
Rubber, crude, including guayule ..... do	36,247	29,616	24,976	27,963	38,240	31,269	18,868	28,289	30,831	28,341	32,117	27,573	.....	.....
Sugar ..... do	18,587	44,067	38,603	45,610	41,903	42,814	41,228	48,871	41,638	37,023	33,825	22,772	.....	.....
Wool and mohair, unmanufactured ..... do	15,258	25,016	23,463	23,328	19,383	15,357	14,866	15,522	17,523	18,757	14,674	11,877	.....	.....
Nonagricultural products, total⊕ ..... do	743,110	727,715	647,745	769,744	756,903	779,615	719,568	815,501	747,041	721,219	823,359	705,966	.....	.....
Furs and manufactures ..... do	11,627	10,523	8,932	9,125	5,581	7,562	5,524	4,928	4,040	5,850	4,132	3,324	.....	.....
Nonferrous ores, metals, and manufactures, total⊕ ..... thous. of dol.	136,818	129,800	104,835	125,726	120,803	122,082	109,426	106,246	100,756	101,360	107,262	103,227	.....	.....
Copper, incl. ore and manufactures ..... do	45,968	47,499	37,246	39,976	37,499	31,843	26,698	30,528	26,395	23,484	29,443	26,055	.....	.....
Tin, including ore ..... do	14,548	10,830	8,956	11,531	9,610	13,475	7,979	14,646	11,034	11,619	8,849	8,269	.....	.....
Paper base stocks ..... do	25,545	26,126	27,759	26,013	24,133	25,959	24,066	25,844	28,788	26,963	32,453	26,506	.....	.....
Newsprint ..... do	56,915	55,072	52,936	53,689	57,970	57,139	52,791	62,950	51,045	52,523	59,576	50,993	.....	.....
Petroleum and products ..... do	113,892	118,510	113,908	132,113	128,628	133,469	120,796	145,780	139,998	117,191	135,206	119,878	.....	.....

r Revised. p Preliminary. ‡See similar note on p. S-21. ¶See similar note on p. S-21.
♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.
⊕Includes data not shown separately.
§Excludes "special category, type 1" exports.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue ..... thousands	54,232	56,255	51,682	59,224	57,716	59,863	59,655	62,058	63,562	60,708	61,398	57,523	.....	.....
Express and freight ton-miles flown ..... do	23,344	20,430	18,272	20,930	20,390	23,609	22,396	21,969	23,651	23,008	24,081	20,686	.....	.....
Mail ton-miles flown ..... do	10,482	7,865	7,397	8,242	8,125	8,356	7,628	7,552	7,749	7,220	8,215	7,762	.....	.....
Passengers originated, revenue ..... do	2,916	3,045	2,808	3,326	3,370	3,433	3,707	3,525	3,741	3,446	3,483	3,114	.....	.....
Passenger-miles flown, revenue ..... millions	1,765	1,896	1,702	2,006	2,008	2,016	2,333	2,253	2,349	2,100	2,015	1,790	.....	.....
Express Operations														
Transportation revenues ..... thous. of dol	41,024	31,391	30,125	33,445	29,827	22,506	22,215	24,405	30,770	31,961	34,039	31,469	.....	.....
Express privilege payments ..... do	15,393	9,758	9,019	11,823	9,347	4,939	6,236	7,278	11,351	11,192	12,779	9,535	.....	.....
Local Transit Lines														
Fares, average cash rate⊕ ..... cents	15.6	15.7	15.7	15.7	15.8	15.8	15.8	15.8	15.9	15.9	16.0	16.0	16.1	.....
Passengers carried, revenue ..... millions	r 742	728	668	732	730	743	661	648	646	663	709	675	701	.....
Operating revenues ..... mil. of dol	124.4	119.3	110.6	117.6	120.2	120.3	108.8	111.9	111.2	104.5	114.3	112.4	.....	.....
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers	881	.....	.....	848	.....	.....	837	.....	.....	837	.....	.....	.....	.....
Operating revenues, total ..... thous. of dol	955,411	.....	.....	924,470	.....	.....	938,036	.....	.....	980,490	.....	.....	.....	.....
Expenses, total ..... do	935,317	.....	.....	892,707	.....	.....	891,633	.....	.....	933,027	.....	.....	.....	.....
Revenue freight carried ..... thous. of tons	60,661	.....	.....	59,397	.....	.....	57,250	.....	.....	59,411	.....	.....	.....	.....
Carriers of passengers (quarterly totals):														
Number of reporting carriers	149	.....	.....	150	.....	.....	148	.....	.....	150	.....	.....	.....	.....
Operating revenues, total ..... thous. of dol	94,415	.....	.....	84,767	.....	.....	105,167	.....	.....	125,552	.....	.....	.....	.....
Expenses, total ..... do	88,359	.....	.....	86,039	.....	.....	94,973	.....	.....	103,380	.....	.....	.....	.....
Revenue passengers carried ..... thousands	69,084	.....	.....	63,154	.....	.....	68,308	.....	.....	72,094	.....	.....	.....	.....
Class I Railways														
Freight carloadings (A. A. R.):♂														
Total cars ..... thousands	2,641	2,565	2,616	3,446	2,696	2,888	3,631	2,707	3,736	2,851	2,920	3,223	2,221	2,164
Coal ..... do	532	528	521	691	525	532	680	405	683	544	543	635	461	457
Coke ..... do	52	52	55	66	49	45	52	41	55	41	40	47	33	28
Forest products ..... do	149	155	154	203	157	159	203	149	209	149	148	175	132	136
Grain and grain products ..... do	195	201	202	264	192	191	236	251	278	182	211	254	213	208
Livestock ..... do	24	24	21	28	22	23	23	20	29	35	49	47	21	21
Ore ..... do	118	81	83	119	151	321	441	363	437	323	289	191	64	63
Merchandise, l. c. l ..... do	205	200	217	290	225	220	264	201	275	217	220	249	173	166
Miscellaneous ..... do	1,365	1,324	1,364	1,784	1,375	1,396	1,731	1,277	1,770	1,361	1,419	1,626	1,123	1,086
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted ..... 1935-39=100	121	117	116	120	117	122	124	118	126	125	123	114	102	99
Coal ..... do	114	112	109	114	108	110	114	90	113	117	112	108	99	97
Coke ..... do	170	171	173	166	153	142	132	136	139	134	125	121	107	92
Forest products ..... do	127	128	128	131	127	129	134	127	135	125	121	116	112	115
Grain and grain products ..... do	143	147	144	148	135	134	136	183	155	135	147	148	155	152
Livestock ..... do	46	44	38	40	40	40	33	36	42	65	89	65	39	38
Ore ..... do	110	72	77	82	142	290	313	331	305	295	245	127	59	56
Merchandise, l. c. l ..... do	34	33	35	37	35	35	34	33	35	36	35	32	28	28
Miscellaneous ..... do	135	130	130	134	130	131	133	126	134	134	134	126	110	106
Total, seasonally adjusted ..... do	133	130	127	130	120	119	119	113	121	115	114	112	110	109
Coal ..... do	114	112	109	114	108	110	114	90	113	117	112	108	99	97
Coke ..... do	162	163	163	165	156	143	135	140	145	136	127	121	102	87
Forest products ..... do	142	143	134	131	127	124	129	126	129	116	115	118	125	128
Grain and grain products ..... do	152	147	147	160	153	153	133	152	143	120	147	151	165	152
Livestock ..... do	48	46	47	51	45	44	43	43	44	49	57	52	41	40
Ore ..... do	354	290	307	283	188	188	202	207	203	196	152	152	192	222
Merchandise, l. c. l ..... do	35	35	36	36	35	35	34	33	35	34	33	32	30	29
Miscellaneous ..... do	143	142	138	141	132	130	129	125	133	124	123	121	117	116
Freight-car surplus and shortage, daily average:														
Car surplus, total♀ ..... number	6,637	13,331	8,329	6,428	r 8,575	16,339	24,248	20,437	12,749	r 19,886	12,781	19,965	54,072	105,263
Boxcars ..... do	1,052	5,776	3,274	2,331	r 3,154	8,915	16,797	9,285	6,829	r 11,756	5,913	9,275	18,237	35,032
Gondolas and open hoppers ..... do	191	326	374	543	388	204	240	4,278	84	668	133	2,376	23,057	52,482
Car shortage, total♀ ..... do	3,507	1,646	2,406	1,851	r 1,181	889	1,773	1,608	2,798	1,626	1,480	245	29	46
Boxcars ..... do	1,024	r 535	1,272	1,118	r 326	134	117	672	683	418	518	127	23	18
Gondolas and open hoppers ..... do	2,408	r 992	989	619	694	662	1,517	859	2,015	1,162	903	92	0	1
Financial operations:														
Operating revenues, total♀ ..... mil. of dol	871.0	855.6	815.5	903.6	886.1	906.5	867.9	872.7	929.9	873.0	927.3	829.9	.....	.....
Freight ..... do	720.6	724.9	695.9	776.9	758.8	780.5	735.2	734.6	788.8	747.2	800.2	710.3	.....	.....
Passenger ..... do	71.3	65.8	57.6	58.0	59.7	59.7	67.8	71.2	68.8	56.4	52.5	52.9	.....	.....
Operating expenses ..... do	689.3	688.6	643.3	690.1	690.4	713.6	685.8	695.5	701.3	673.1	697.6	666.0	.....	.....
Tax accruals, joint facility and equipment rents ..... mil. of dol	95.9	108.7	106.4	123.6	114.5	112.2	108.1	108.6	132.2	115.7	130.1	99.7	.....	.....
Net railway operating income ..... do	85.8	58.3	65.7	89.9	81.2	80.8	74.0	68.5	96.4	84.2	99.6	64.2	.....	.....
Net income‡ ..... do	95.4	43.1	47.0	71.2	60.6	64.5	57.3	48.2	79.5	63.7	79.8	45.2	.....	.....
Operating results:														
Freight carried 1 mile ..... mil. of ton-miles	54,108	51,591	49,405	56,977	52,962	56,590	54,477	51,624	57,999	53,162	55,629	50,192	.....	.....
Revenue per ton-mile ..... cents	1.368	1.452	1.448	1.413	1.463	1.424	1.396	1.466	1.405	1.443	1.473	.....	.....	.....
Passengers carried 1 mile, revenue ..... millions	2,601	2,347	1,981	2,012	2,068	2,040	2,421	2,626	2,537	1,997	1,821	.....	.....	.....
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports ..... thous. of net tons	12,620	11,779	10,849	13,229	14,072	15,202	14,597	14,811	15,629	13,552	.....	.....	.....	.....
Foreign vessels ..... do	9,888	9,310	8,555	10,261	10,727	11,423	11,200	11,357	12,229	10,905	.....	.....	.....	.....
United States vessels ..... do	2,732	2,469	2,294	2,968	3,345	3,779	3,397	3,454	3,400	2,647	.....	.....	.....	.....
Panama Canal:														
Total ..... thous. of long tons	4,608	4,253	3,897	4,813	4,397	4,586	4,522	4,441	4,334	3,955	4,305	3,994	.....	.....
In United States vessels ..... do	1,200	959	930	1,229	975	1,282	1,233	1,087	1,040	983	929	832	.....	.....

r Revised.
⊕Revisions for January–October 1956 are shown in the January 1958 SURVEY.
♂Data for March, June, August, and November 1957 cover 5 weeks; other months, 4 weeks.
♀Includes data not shown separately.
‡Revision for November 1956, $68,500,000.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room ... dollars	7.53	7.91	8.07	7.88	8.43	7.84	8.39	7.93	8.79	8.58	9.01	8.81	7.98	...
Rooms occupied ... percent of total	57	72	74	71	73	73	72	63	68	71	77	67	54	...
Restaurant sales index ... same month 1929=100	241	262	270	253	268	312	289	252	270	271	272	262	241	...
Foreign travel:														
U. S. citizens: Arrivals ... number	85,987	86,989	91,217	109,421	103,026	105,765	125,338	149,640	186,508	157,049	119,148	95,909	93,952	...
Departures ... do	90,272	95,826	104,618	116,920	115,179	137,790	179,341	175,608	144,292	115,945	...	...	...	...
Aliens: Arrivals ... do	69,458	76,052	63,306	87,010	85,423	83,063	88,791	85,261	95,866	102,092	81,104	68,036	67,926	...
Departures ... do	50,458	35,271	34,484	45,942	45,465	53,495	58,367	60,425	61,642	64,213	...	...	...	...
Passports issued and renewed ... do	23,001	39,245	49,970	69,146	76,301	82,755	57,208	51,892	42,320	32,089	30,387	26,262	28,419	...
National parks, visitors ... thousands	r 339	302	364	480	726	1,183	3,127	5,033	5,076	2,227	1,073	430	342	...
Pullman Co.:														
Revenue passenger-miles ... millions	521	589	524	506	459	416	469	430	428	386	399	364	...	...
Passenger revenues ... thous. of dol	7,397	8,979	7,989	7,711	7,001	6,342	7,124	6,536	6,496	5,870	6,062	5,522	...	...
COMMUNICATIONS														
Telephone carriers:														
Operating revenues♀ ... thous. of dol	536,491	538,572	520,662	539,632	548,780	556,390	546,793	556,214	562,223	547,338	573,410	564,297	...	...
Station revenues ... do	304,385	307,397	303,413	306,349	311,431	312,830	312,606	311,922	313,230	315,464	325,268	325,853	...	...
Tolls, message ... do	185,135	184,278	170,471	186,255	189,272	195,422	185,727	194,478	199,107	181,062	197,052	187,067	...	...
Operating expenses, before taxes ... do	348,942	353,586	332,369	355,372	362,395	370,365	356,435	378,526	367,918	354,793	381,304	366,209	...	...
Net operating income ... do	78,940	74,122	76,025	75,788	75,815	75,664	78,339	72,385	80,707	80,111	80,690	83,700	...	...
Phones in service, end of month ... thousands	52,475	52,897	53,156	53,431	53,741	54,005	54,201	54,444	54,677	54,923	55,309	55,536	...	...
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ... thous. of dol	20,828	20,680	19,182	20,600	21,033	21,699	20,772	20,430	20,673	20,435	20,970	18,745	...	...
Operating expenses, incl. depreciation ... do	18,135	18,299	16,924	17,859	18,317	18,966	18,123	18,943	18,535	18,035	18,412	17,533	...	...
Net operating revenues ... do	2,264	1,371	1,306	1,763	1,732	1,733	1,692	545	1,358	1,572	1,731	451	...	...
Ocean-cable:														
Operating revenues ... do	3,094	3,034	2,689	2,879	2,824	3,055	2,840	3,041	2,796	2,840	3,243	2,995	...	...
Operating expenses, incl. depreciation ... do	2,072	2,231	2,249	2,340	2,313	2,486	2,381	2,548	2,463	2,471	2,282	2,322	...	...
Net operating revenues ... do	728	528	197	272	239	287	192	198	48	92	655	389	...	...
Radiotelegraph:														
Operating revenues ... do	3,569	3,591	3,332	3,501	3,413	3,567	3,345	3,450	3,411	3,410	3,600	3,260	...	...
Operating expenses, incl. depreciation ... do	2,653	2,641	2,443	2,567	2,545	2,622	2,629	2,739	2,637	2,684	2,771	2,648	...	...
Net operating revenues ... do	814	843	791	833	767	844	609	599	670	613	718	512	...	...

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production:‡														
Ammonia, synthetic anhydrous (commercial) short tons	r 290,400	302,504	294,103	320,733	321,529	334,209	308,755	293,661	294,507	290,624	322,557	310,535	307,687	...
Calcium carbide (commercial) ... do	92,793	89,275	77,754	86,268	87,443	81,098	74,752	83,009	87,581	88,942	86,587	86,500	86,958	...
Carbon dioxide, liquid, gas, and solid ... do	56,516	54,253	53,435	60,643	66,550	81,677	91,533	102,664	98,972	78,071	71,427	60,075	...	...
Chlorine, gas ... do	r 341,485	334,403	291,428	326,599	327,920	342,813	329,048	333,137	323,404	329,627	338,297	319,749	320,994	...
Hydrochloric acid (100% HCl) ... do	r 78,230	78,852	75,145	80,957	76,241	74,049	73,214	75,785	77,770	76,550	81,811	78,331	78,049	...
Nitric acid (100% HNO_3) ... do	r 232,105	237,519	231,148	250,040	245,241	253,287	212,616	210,125	234,772	217,441	250,362	231,100	247,025	...
Oxygen (high purity) ... mil. of cu. ft	2,926	2,802	2,109	2,524	2,502	2,619	2,393	2,414	2,647	2,645	2,797	2,621	...	...
Phosphoric acid (50% H_3PO_4) ... short tons	r 298,698	337,694	351,157	380,992	356,352	383,249	331,083	331,608	353,015	373,648	384,834	356,873	341,132	...
Sodium carbonate (soda ash), synthetic (58% Na_2O) short tons	394,497	379,549	376,731	414,879	403,736	400,698	377,202	358,741	391,615	368,917	401,774	404,143	372,603	...
Sodium bichromate and chromate ... do	r 9,784	9,285	8,871	9,642	9,860	9,649	9,341	6,286	8,166	8,544	8,982	7,169	...	...
Sodium hydroxide (100% NaOH) ... do	r 375,954	365,413	321,922	354,297	360,937	378,190	356,715	362,924	354,015	367,350	375,059	361,583	358,414	...
Sodium silicate, soluble silicate glass (anhydrous) short tons	r 49,307	55,869	50,786	54,466	53,137	55,470	48,497	41,156	46,045	53,867	58,500	47,670	...	...
Sodium sulfate (Glauber's salt and crude salt cake) short tons	r 75,586	76,657	69,546	76,249	74,626	73,093	66,537	65,448	65,552	63,650	74,754	72,709	...	...
Sulfuric acid:														
Production (100% H_2SO_4) ... thous. of short tons	1,376	1,386	1,310	1,418	1,382	1,422	1,309	1,286	1,304	1,348	1,433	1,315	1,292	...
Price, wholesale, 66°, tanks, at works dol. per short ton	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	p 22.35	...
Organic chemicals:♂														
Acetic acid (synthetic and natural), production thous. of lb	49,737	53,628	41,227	41,136	32,738	38,895	46,982	45,643	51,726	50,725	r 48,168	47,259	...	...
Acetic anhydride, production ... do	90,378	85,428	74,946	76,985	64,305	61,546	67,377	67,140	76,886	81,027	84,238	85,266	...	...
Acetylsalicylic acid (aspirin), production ... do	1,618	1,491	1,512	1,208	1,570	1,473	1,223	943	1,240	1,569	1,907	1,774	...	...
Alcohol, ethyl:														
Production ... thous. of proof gal	36,459	36,322	32,766	35,429	33,631	33,444	31,755	36,560	41,481	39,048	41,109	42,654	41,372	...
Stocks, end of month, total ... do	33,858	33,337	31,214	29,418	28,051	26,510	26,597	28,542	28,908	26,043	24,441	27,775	33,582	...
In industrial alcohol bonded warehouses ... do	25,533	25,777	23,869	20,791	18,734	17,530	18,018	19,880	23,517	20,780	20,360	23,460	29,296	...
In denaturing plants ... do	8,325	7,560	7,345	8,626	9,317	8,980	8,579	8,662	5,390	5,263	4,081	4,315	4,287	...
Used for denaturation ... do	35,059	42,818	33,326	35,253	35,275	33,501	30,793	35,910	37,551	35,180	41,087	38,319	35,674	...
Withdrawn tax-paid ... do	1,098	943	925	834	736	1,044	1,071	725	812	901	942	1,163	741	...
Alcohol, denatured:														
Production ... thous. of wine gal	18,899	23,053	17,896	19,040	19,047	18,133	16,665	19,403	20,648	19,041	22,218	20,672	19,290	...
Consumption (withdrawals) ... do	19,865	21,140	18,370	20,365	19,886	19,046	17,752	19,005	21,534	18,042	22,985	21,808	19,676	...
Stocks, end of month ... do	10,421	12,194	12,135	11,064	9,746	8,181	5,978	5,561	4,607	5,576	4,978	3,870	3,571	...
Creosote oil, production ... thous. of gal	14,267	7,978	8,955	9,796	10,414	11,052	9,603	9,171	10,895	9,812	r 10,244	r 9,936	...	...
DDT, production ... thous. of lb	11,201	10,878	9,311	11,522	11,766	12,880	11,023	11,058	9,306	9,193	8,932	9,017	...	...
Ethyl acetate (85%), production ... do	8,306	8,748	5,702	6,371	7,420	6,061	8,151	8,038	7,416	6,938	9,801	9,002	...	...
Ethylene glycol, production ... do	95,181	93,089	82,526	89,577	97,156	98,873	98,789	106,183	109,117	105,236	104,543	106,358	...	...
Formaldehyde (37% HCHO), production ... do	107,918	109,149	105,976	111,620	105,163	104,614	100,606	93,383	103,324	105,068	123,410	117,081	...	...
Glycerin, refined, all grades:														
Production ... do	19,624	22,811	19,642	20,799	21,556	21,873	17,918	16,853	22,012	21,770	22,909	19,799	20,465	...
Consumption ... do	15,621	17,029	15,345	16,641	16,026	17,782	15,904	15,638	18,022	16,767	18,692	16,211	14,470	...
Stocks, end of month ... do	51,018	51,634	51,974	52,058	54,348	55,095	53,629	52,065	53,635	55,452	54,288	53,739	56,092	...
Methanol, production:														
Natural ... thous. of gal	172	171	166	197	193	201	187	186	165	101	107	134	...	...
Synthetic ... do	21,312	20,503	18,144	18,701	16,647	16,329	14,108	16,692	18,000	16,489	18,665	17,747	...	...
Phthalic anhydride, production ... thous. of lb	27,093	25,561	27,242	27,080	30,226	31,444	30,519	27,400	24,240	29,653	30,317	31,231	...	...

r Revised. p Preliminary.
♀ Includes data not shown separately.
‡ Revisions for January–November 1956 will be published later; revised 1955 figures for phosphoric and sulfuric acid are available upon request.
♂ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

CHEMICALS AND ALLIED PRODUCTS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
FERTILIZERS														
Consumption (10 States)⊕ ..... thous. of short tons	368	384	711	1,307	1,722	1,178	647	286	185	301	411	334		
Exports, total♀ ..... short tons	368,561	391,541	400,633	572,080	605,734	547,058	560,382	545,081	582,497	503,418	464,974	392,048	361,631	
Nitrogenous materials ..... do	91,922	68,610	91,201	136,510	117,457	120,399	81,768	73,414	87,709	57,439	89,941	70,852	72,221	
Phosphate materials ..... do	226,041	264,038	259,695	334,222	364,178	366,275	421,374	414,603	440,652	394,737	327,238	264,064	272,165	
Potash materials ..... do	35,031	42,660	23,146	66,979	86,548	27,059	45,042	37,482	26,145	34,449	20,608	41,859	7,722	
Imports, total♀ ..... do	227,306	167,168	203,735	211,583	260,485	214,395	181,884	123,050	181,128	180,198	192,190	205,134		
Nitrogenous materials, total♀ ..... do	158,937	113,043	101,561	115,218	167,161	144,266	139,344	75,805	105,840	108,899	106,965	155,271		
Nitrate of soda ..... do	78,702	30,483	21,213	23,566	94,189	84,590	71,461	26,160	36,049	36,449	21,724	88,290		
Phosphate materials ..... do	10,218	7,336	9,672	12,138	9,582	10,103	7,343	11,237	12,027	7,256	17,838	10,079		
Potash materials ..... do	39,842	20,606	53,485	32,622	24,101	7,969	4,145	18,023	40,859	35,839	41,720	22,839		
Price, wholesale, nitrate of soda, crude, f. o. b. cars, Port warehouses ..... dol. per short ton	49.50	49.50	49.50	49.50	49.50	48.00	48.00	48.00	48.00	48.00		49.75	p 49.75	
Potash deliveries ..... short tons	179,599	162,814	183,140	266,028	269,417	165,546	121,134	90,904	114,455	158,612	113,306	160,852	124,833	
Superphosphate (100% available phosphoric acid):														
Production ..... short tons	207,611	219,855	216,022	229,529	225,072	211,784	170,519	162,974	170,834	188,705	216,276	205,821	r 210,792	
Stocks, end of month ..... do	414,207	414,922	418,947	322,033	233,405	206,881	271,568	308,380	321,274	339,729	337,193	369,039	398,660	
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder ..... thous. of lb	494	546	722	246	223	137	107	210	195	307	299	352	340	
High explosives ..... do	67,568	70,015	67,094	71,654	79,924	82,235	78,911	82,007	80,288	86,887	82,141	69,603	68,154	
Sulfur (native):														
Production ..... thous. of long tons	534	495	440	472	462	429	440	460	470	445	462	446	472	
Stocks (producers'), end of month ..... do	3,936	3,998	4,088	4,102	4,049	4,093	4,087	4,153	4,173	4,273	4,305	4,355	4,423	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂														
Tallow, edible:														
Production‡ ..... thous. of lb	24,207	24,294	28,660	23,806	23,619	28,854	23,409	22,102	25,682	23,377	23,046	25,786	23,132	
Consumption, factory¶‡ ..... do	15,780	21,537	27,676	22,453	22,503	28,510	23,265	23,855	24,260	24,086	23,850	23,137	17,763	
Stocks (incl. refined grades), end of month ..... do	18,986	20,279	20,442	20,668	20,469	19,680	17,364	17,107	16,900	15,055	13,352	13,901	19,763	
Tallow and grease (except wool), inedible:														
Production‡ ..... do	233,990	236,928	239,230	215,198	208,585	230,325	212,554	211,120	227,447	208,097	237,040	223,282	211,279	
Consumption, factory¶‡ ..... do	128,562	145,660	133,123	146,703	139,888	143,522	130,684	109,670	152,561	140,566	155,053	137,141	132,330	
Stocks (excl. refined grades), end of month ..... do	342,194	349,056	347,889	288,052	254,929	248,253	250,302	253,161	247,307	231,469	239,287	249,102	270,070	
Fish and marine mammal oils:△														
Production‡ ..... do	12,594	1,031	515	411	1,358	12,280	19,010	34,146	25,742	22,958	23,743	r 8,387	6,097	
Consumption, factory‡ ..... do	15,614	13,626	14,689	10,522	11,570	12,423	11,177	12,161	10,785	12,249	13,753	r 10,642	12,229	
Stocks, end of month ..... do	102,609	87,079	71,646	59,407	54,107	57,332	66,412	83,788	77,512	82,035	92,372	r 89,110	77,906	
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude‡ ..... mil. of lb	615	647	587	582	501	472	416	436	464	486	661	r 641	599	
Consumption, crude, factory‡ ..... do	553	573	501	508	471	455	471	420	464	438	585	537	531	
Stocks, end of month:‡														
Crude ..... do	616	602	596	616	605	597	476	492	462	478	511	r 609	675	
Refined ..... do	410	447	461	463	456	416	367	313	272	242	269	r 306	325	
Exports ..... thous. of lb	197,955	167,776	145,263	203,824	114,055	76,550	156,113	77,363	87,679	68,911	93,122	54,992	130,156	
Imports, total ..... do	35,709	47,121	26,555	50,333	39,417	40,098	32,615	37,181	39,481	39,084	42,494	39,887		
Paint oils ..... do	1,830	2,476	3,182	2,034	4,769	9,855	4,800	5,668	1,707	385	1,885	1,157		
All other vegetable oils ..... do	33,879	44,645	23,373	48,300	34,648	30,243	27,814	31,512	37,774	38,699	40,609	38,730		
Copra:														
Consumption, factory ..... short tons	27,503	30,277	24,480	26,621	27,222	27,325	21,887	26,663	25,274	25,503	32,627	32,450	32,554	
Stocks, end of month ..... do		16,787	18,177	27,178	20,235	13,219	8,748	12,354	13,504	9,824	15,065	23,979		
Imports ..... do	23,484	28,697	25,686	31,372	23,231	15,960	15,701	30,015	22,787	22,751	39,410	36,483		
Coconut or copra oil:														
Production:														
Crude ..... thous. of lb	35,097	38,967	31,114	34,031	34,459	35,415	28,488	33,758	32,300	32,604	41,588	41,069	41,574	
Refined ..... do	28,776	30,670	29,902	42,310	36,211	34,962	34,364	33,108	35,421	18,226	51,702	34,712	29,178	
Consumption, factory:														
Crude ..... do	45,760	50,094	46,602	61,969	55,205	54,162	51,142	47,879	54,793	32,816	76,573	53,019	48,533	
Refined ..... do	27,961	28,906	31,008	37,400	37,082	33,266	35,729	32,050	35,775	24,595	41,806	32,532	29,526	
Stocks, end of month:														
Crude ..... do	70,274	73,592	62,803	61,729	57,866	50,849	40,881	40,617	36,976	52,208	37,065	38,821	56,840	
Refined ..... do	15,739	15,492	10,440	15,260	13,065	11,436	9,027	9,259	10,023	4,467	11,245	11,913	12,287	
Imports ..... do	17,262	22,188	5,922	19,690	15,245	10,060	10,995	12,378	17,813	16,329	14,238	14,460		
Cottonseed:														
Receipts at mills ..... thous. of short tons	340	114	43	25	10	11	10	101	238	504	1,140	932	925	
Consumption (crush) ..... do	570	613	492	400	278	224	147	120	142	346	646	610	542	
Stocks at mills, end of month ..... do	2,123	1,624	1,176	801	533	320	183	164	260	418	912	1,233	1,616	
Cottonseed cake and meal:														
Production ..... short tons	274,304	293,321	238,857	192,415	135,735	112,023	72,366	58,531	71,002	166,582	299,826	280,242	246,686	
Stocks at mills, end of month ..... do	187,819	194,737	228,210	263,956	279,436	293,212	287,779	251,816	209,556	209,213	249,383	261,578	246,341	
Cottonseed oil, crude:														
Production ..... thous. of lb	192,572	207,691	170,419	139,383	99,742	81,445	53,599	42,577	48,393	114,715	223,092	203,699	180,635	
Stocks, end of month‡ ..... do	178,477	170,536	168,091	142,267	116,696	107,760	70,242	48,915	36,787	64,027	108,132	127,828	124,341	
Cottonseed oil, refined:														
Production ..... do	146,516	163,853	132,848	106,524	90,323	74,543	65,405	54,947	43,777	75,529	130,973	133,777	131,698	
Consumption, factory‡ ..... do	122,138	131,666	113,600	109,669	100,139	106,940	105,878	101,717	103,764	94,429	116,520	109,610	107,956	
In margarine ..... do	28,825	31,636	29,561	26,119	20,579	19,669	13,573	14,365	15,048	15,571	18,008	15,685	15,619	
Stocks, end of month‡ ..... mil. of lb	237	267	288	285	278	245	205	154	99	82	95	114	132	
Price, wholesale, drums (N. Y.) ..... dol. per lb	.208	.223	.223	.223	.195	.180	.180	.190	.185	.180	.195	.195	p .205	
Flaxseed:														
Production (crop estimate) ..... thous. of bu	[1] 48,009												[2] 25,754	
Oil mills:														
Consumption ..... do	2,971	2,304	2,239	2,586	1,500	1,561	1,508	3,055	3,373	2,981	2,730	2,373	2,069	
Stocks, end of month ..... do	4,249	3,516	3,433	2,066	1,748	1,422	2,352	2,777	2,615	3,707	3,794	4,662	4,414	
Price, wholesale, No. 1 (Minneapolis) ..... dol. per bu	3.44	3.40	3.34	3.23	3.17	3.16	3.07	3.07	3.25	3.40	3.40	3.35	3.42	3.34

r Revised. p Preliminary.

[1] Revised estimate of 1956 crop. [2] December 1 estimate of 1957 crop.

⊕States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1956—July-September, 76; October-December, 79; 1957—January-March, 277; April-June, 323; July-September, 79.

♀Includes data not shown separately. ♂For data on lard, see p. S-29.

‡Revisions for 1954-October 1956 for edible tallow and for 1956 for the following indicated series will be published later: Inedible tallow, and fish oils (production and consumption, January-September); total vegetable oils (production, January, February, May, and June; consumption and stocks, January-September); crude cottonseed oil stocks, May; refined cottonseed oil (total consumption and stocks, March-May).

¶Consumption figures for edible tallow exclude quantities used in refining; those for inedible tallow, etc., include such quantities.

△Beginning 1955, data may include some refined oils (not formerly included); consumption figures exclude data for cod, cod-liver, and other oils, and stocks include only the quantities of these oils held by producing firms.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Continued														
Linseed oil, raw:														
Production ... thous. of lb	59,889	46,864	45,657	52,970	31,106	31,929	30,533	61,488	68,387	58,787	52,829	45,699	39,771	
Consumption, factory ... do	38,212	37,985	33,825	39,009	40,890	35,442	42,438	38,627	48,496	43,661	43,348	35,696	27,308	
Stocks at factory, end of month ... do	115,981	111,821	128,945	144,223	135,446	123,646	69,912	71,442	73,249	72,649	64,345	75,380	89,258	
Price, wholesale (Minneapolis) ... dol. per lb	.136	.134	.133	.131	.127	.127	.127	.127	.133	.142	.148	.149	p .150	
Soybeans:														
Production (crop estimate) ... thous. of bu	[1] 449,446												[2] 479,841	
Consumption, factory ... do	26,988	28,420	26,622	28,909	27,328	26,476	24,694	24,354	25,387	22,245	28,084	29,227	28,417	
Stocks, end of month ... do	70,354	65,517	56,332	44,232	33,533	24,678	18,724	18,655	12,778	6,370	66,741	80,467	78,863	
Soybean oil:														
Production:														
Crude ... thous. of lb	289,736	305,156	287,218	313,006	298,230	289,605	271,970	268,757	276,614	244,415	306,746	313,366	299,940	
Refined ... do	233,159	240,523	209,184	220,333	213,476	217,495	238,089	211,177	241,083	210,216	252,453	240,139	248,735	
Consumption, factory, refined‡ ... do	224,344	222,557	208,924	210,687	207,436	213,302	235,912	202,512	222,759	221,872	247,491	231,439	249,682	
Stocks, end of month:														
Crude ... do	140,996	134,093	129,964	150,434	173,139	195,853	180,480	217,629	199,167	182,123	194,319	r 249,323	281,268	
Refined‡ ... do	92,130	103,973	99,970	97,821	97,212	101,845	98,325	98,925	113,725	103,781	110,813	r 125,027	124,738	
Price, wholesale, refined (N. Y.) ... dol. per lb	.190	.200	.200	.200	.185	.175	.175	.175	.175	.170	.170	.170	p .170	
Margarine:														
Production ... thous. of lb	124,951	132,373	121,685	120,472	122,897	116,196	98,088	109,977	116,812	120,737	137,803	128,788	134,716	
Stocks (factory and warehouse), end of mo ... do	27,584	29,874	32,143	34,814	27,426	29,963	28,855	25,444	28,453	27,303	29,391	32,205	26,392	
Price, wholesale, colored, delivered (eastern U. S.) dol. per lb	.292	.292	.292	.292	.282	.275	.275	.275	.275	.275	.275	.275	p .275	
Shortening:														
Production‡ ... thous. of lb	157,141	160,015	144,252	129,420	127,363	150,741	147,478	131,433	160,503	160,293	176,608	168,555	150,971	
Stocks, end of month ... do	122,047	126,807	133,017	138,595	129,987	123,001	130,125	118,022	108,393	112,674	112,538	114,493	120,337	
PAINTS, VARNISH, AND LACQUER														
Factory shipments, total ... thous. of dol	97,308	125,401	112,467	130,966	145,055	157,569	152,899	148,162	152,080	132,566	134,032	113,689	95,418	
Industrial sales ... do	45,645	54,539	50,131	55,378	57,566	59,768	55,370	55,244	57,600	50,863	56,169	49,571	42,464	
Trade sales ... do	51,663	70,862	62,336	75,588	87,489	97,801	97,529	92,918	94,480	81,703	77,863	64,118	52,954	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes ... thous. of lb	3,724	3,491	3,292	4,253	3,823	3,658	4,094	2,872	3,580	4,186	3,813	3,653		
Molding and extrusion materials ... do	8,452	7,456	7,187	8,289	7,168	7,672	7,794	6,621	7,200	9098	9,663	7,624		
Nitrocellulose sheets, rods, and tubes ... do	317	377	429	379	357	412	270	233	318	281	330	339		
Other cellulose plastics ... do	472	525	375	500	528	466	468	341	511	495	546	344		
Phenolic and other tar acid resins ... do	35,206	41,373	37,064	39,816	35,442	39,251	35,561	32,607	37,043	37,406	45,317	37,769		
Polystyrene ... do	41,794	43,507	46,097	51,041	48,871	48,598	43,309	38,889	46,520	48,496	r 52,759	47,738		
Urea and melamine resins ... do	21,370	23,097	22,556	25,910	24,217	23,971	22,268	18,057	23,597	23,486	25,933	22,926		
Vinyl resins ... do	67,870	67,096	64,005	70,419	67,640	71,363	68,327	63,272	72,263	72,238	77,088	71,535		
Alkyd resins ... do	27,874	34,948	29,980	31,879	32,382	34,715	32,120	27,858	29,228	29,993	32,979	24,937		
Rosin modifications ... do	10,024	10,848	10,517	9,951	10,508	11,749	11,000	9,149	10,048	10,442	10,991	9,097		
Polyester resins ... do	6,139	7,265	7,187	8,618	8,961	8,525	8,178	7,209	7,336	6,664	7,976	6,589		
Polyethylene resins ... do	51,413	52,394	49,800	56,587	51,793	56,170	56,074	55,357	58,349	60,184	62,552	62,936		
Miscellaneous ... do	13,679	14,829	13,080	15,428	15,711	15,118	14,900	14,428	15,313	15,874	17,681	16,046		
ELECTRIC POWER AND GAS														
ELECTRIC POWER														
Production (utility and industrial), total‡ mil of kw.-hr	60,157	62,938	55,374	59,765	57,702	58,909	58,990	61,191	62,649	58,335	60,297	58,667	60,888	
Electric utilities, total ... do	52,898	55,503	48,666	52,447	50,669	51,699	52,053	54,348	55,449	51,573	53,157	51,788	54,029	
By fuels ... do	42,896	45,311	38,687	41,008	38,622	39,900	40,873	43,534	45,416	42,291	43,116	40,886	41,597	
By waterpower ... do	10,003	10,192	9,979	11,439	12,047	11,800	11,180	10,814	10,033	9,282	10,041	10,902	12,432	
Privately and municipally owned utilities ... do	43,104	45,083	39,779	42,349	40,641	41,190	41,590	43,532	44,585	41,742	42,956	41,651	43,653	
Other producers (publicly owned) ... do	9,794	10,420	8,887	10,098	10,028	10,509	10,463	10,816	10,863	9,831	10,201	10,137	10,376	
Industrial establishments, total ... do	7,259	7,435	6,708	7,318	7,033	7,210	6,937	6,843	7,200	6,762	7,140	6,879	6,860	
By fuels ... do	6,982	7,154	6,443	7,005	6,724	6,917	6,678	6,628	6,999	6,559	6,918	6,631	6,568	
By waterpower ... do	277	281	266	313	310	293	259	215	201	203	222	249	291	
Sales to ultimate customers, total (EEI)‡ ... do	46,092	47,693	46,217	46,167	45,671	45,353	45,613	46,349	47,976	47,549	46,304	46,042	p 47,275	
Commercial and industrial:														
Small light and power ... do	7,428	7,640	7,583	7,440	7,324	7,440	7,935	8,586	8,839	8,680	7,969	7,782	p 7,990	
Large light and power ... do	23,604	23,795	22,640	23,509	23,679	23,996	23,815	23,068	24,026	24,010	24,120	23,357	p 23,000	
Railways and railroads ... do	389	412	373	379	361	235	312	316	322	315	326	331		
Residential or domestic ... do	12,424	13,561	13,389	12,618	11,970	11,310	11,205	11,709	11,996	11,897	11,493	12,322	p 13,675	
Rural (distinct rural rates) ... do	764	784	758	773	922	903	985	1,258	1,339	1,189	908	741		
Street and highway lighting ... do	483	487	440	429	393	370	348	357	388	415	457	491		
Other public authorities ... do	946	973	989	965	969	949	958	995	1,007	987	988	982		
Interdepartmental ... do	54	39	45	54	53	51	56	60	59	56	42	36		
Revenue from sales to ultimate customers (Edison Electric Institute)‡ ... thous. of dol	756,811	784,979	775,742	762,232	751,690	746,672	758,054	777,509	796,383	793,554	771,174	773,480		
GAS														
Manufactured and mixed gas (quarterly):♂														
Customers, end of quarter, total ... thousands	3,359			3,314			3,282			3,208				
Residential (incl. house-heating) ... do	3,138			3,093			3,064			2,996				
Industrial and commercial ... do	219			219			216			210				
Sales to consumers, total ... mil. of therms	572			885			526			302				
Residential (incl. house-heating) ... do	410			688			366			179				
Industrial and commercial ... do	156			190			151			115				
Revenue from sales to consumers, total thous. of dol	81,724			115,093			75,580			48,503				
Residential (incl. house-heating) ... do	62,948			91,938			57,581			34,922				
Industrial and commercial ... do	18,324			22,550			17,467			13,132				

r Revised. p Preliminary.
[1] Revised estimate of 1956 crop. [2] December 1 estimate of 1957 crop.
‡ Revisions for 1956 will be published later for indicated series as follows: Soybean oil (consumption and refined stocks, March-May; crude stocks, April); shortening production, March; electric-power production, January-October; electric-power sales and revenue, February-November.
♂Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
ELECTRIC POWER AND GAS—Continued														
GAS—Continued														
Natural gas (quarterly):♂														
Customers, end of quarter, total.....thousands..	26,567	.....	.....	26,745	.....	.....	26,705	.....	.....	26,815	.....	.....	.....	.....
Residential (incl. house-heating).....do....	24,441	.....	.....	24,624	.....	.....	24,637	.....	.....	24,778	.....	.....	.....	.....
Industrial and commercial.....do....	2,107	.....	.....	2,092	.....	.....	2,040	.....	.....	2,009	.....	.....	.....	.....
Sales to consumers, total.....mil. of therms..	17,654	.....	.....	23,052	.....	.....	16,898	.....	.....	14,223	.....	.....	.....	.....
Residential (incl. house-heating).....do....	5,544	.....	.....	10,308	.....	.....	5,125	.....	.....	2,055	.....	.....	.....	.....
Industrial and commercial.....do....	11,345	.....	.....	11,826	.....	.....	11,030	.....	.....	11,296	.....	.....	.....	.....
Revenue from sales to consumers, total.thous. of dol..	883,299	.....	.....	1,290,577	.....	.....	851,014	.....	.....	602,220	.....	.....	.....	.....
Residential (incl. house-heating).....do....	486,445	.....	.....	827,558	.....	.....	466,161	.....	.....	241,943	.....	.....	.....	.....
Industrial and commercial.....do....	376,492	.....	.....	437,858	.....	.....	365,489	.....	.....	339,062	.....	.....	.....	.....
FOODSTUFFS AND TOBACCO														
ALCOHOLIC BEVERAGES														
Beer:														
Production.....thous. of bbl..	6,123	6,866	5,912	7,611	8,081	9,007	9,011	9,803	8,354	6,838	6,769	5,247	5,952	.....
Taxable withdrawals.....do....	6,129	5,689	5,570	6,439	6,992	8,201	8,247	9,191	8,482	6,884	6,517	5,723	6,420	.....
Stocks, end of month.....do....	8,768	9,552	9,558	10,261	10,931	11,211	11,478	11,469	10,805	10,333	10,135	9,337	8,495	.....
Distilled spirits:														
Production.....thous. of tax gal..	17,852	19,982	18,105	18,902	19,033	19,307	14,063	8,478	11,002	23,650	34,060	21,866	.....	.....
Consumption, apparent, for beverage purposes thous. of wine gal..	25,159	14,375	15,936	16,897	15,264	17,868	16,443	15,121	16,994	16,047	20,821	22,052	.....	.....
Tax-paid withdrawals.....thous. of tax gal..	11,989	9,661	10,805	12,420	11,190	12,234	12,887	10,316	11,568	13,786	r 19,463	16,014	.....	.....
Stocks, end of month.....do....	832,439	838,623	842,059	845,407	850,996	853,437	853,012	848,118	845,122	842,191	838,122	836,771	.....	.....
Imports.....thous. of proof gal..	2,889	1,482	1,606	1,973	1,965	2,277	1,936	2,211	1,942	2,579	3,532	3,644	.....	.....
Whisky:														
Production.....thous. of tax gal..	10,122	11,429	11,243	12,151	12,500	10,776	8,067	4,048	5,262	8,214	12,189	11,743	.....	.....
Tax-paid withdrawals.....do....	6,334	5,125	6,139	6,626	5,432	6,211	6,404	4,177	5,482	7,604	10,283	9,170	.....	.....
Stocks, end of month.....do....	726,562	730,569	732,777	735,536	740,710	742,045	742,872	741,197	739,048	736,320	734,308	733,948	.....	.....
Imports.....thous. of proof gal..	2,627	1,265	1,438	1,733	1,782	2,056	1,739	2,025	1,740	2,332	3,159	3,310	.....	.....
Rectified spirits and wines, production, total♀ thous. of proof gal..	6,768	4,677	4,607	5,137	5,238	5,614	6,914	5,332	5,611	7,227	10,532	8,931	.....	.....
Whisky.....do....	5,675	3,622	3,675	4,016	4,170	4,382	5,615	4,171	4,219	5,918	9,023	7,553	.....	.....
Wines and distilling materials:														
Effervescent wines:														
Production.....thous. of wine gal..	162	206	251	205	226	237	282	155	336	172	187	178	218	.....
Taxable withdrawals.....do....	261	129	101	134	160	183	173	105	155	184	276	329	308	.....
Stocks, end of month.....do....	1,418	1,477	1,611	1,665	1,713	1,755	1,840	1,877	2,039	2,007	1,892	1,722	1,609	.....
Imports.....do....	114	41	36	44	50	67	50	36	49	59	96	104	.....	.....
Still wines:														
Production.....do....	3,912	2,923	2,218	2,630	2,139	1,907	1,984	1,049	4,132	42,227	69,443	12,774	3,727	.....
Taxable withdrawals.....do....	11,953	10,872	10,220	12,485	11,893	11,295	10,421	9,248	10,888	13,680	15,355	12,476	12,332	.....
Stocks, end of month.....do....	198,721	190,095	180,012	170,636	159,627	149,615	138,034	130,148	122,608	149,569	206,200	203,882	190,765	.....
Imports.....do....	765	585	465	598	653	649	621	457	509	620	848	813	.....	.....
Distilling materials produced at wineries.....do....	6,075	3,954	3,949	1,540	1,871	912	1,332	1,192	10,566	97,449	123,025	25,263	5,054	.....
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)‡.....thous. of lb..	103,191	116,075	110,015	125,675	133,450	159,085	149,400	127,180	108,955	91,265	100,540	93,770	106,330	.....
Stocks, cold storage, end of month.....do....	25,103	28,855	31,946	40,915	61,996	95,998	147,013	176,061	171,815	145,262	126,921	109,373	r 87,312	86,117
Price, wholesale, 92-score (New York)...dol. per lb..	.614	.604	.606	.604	.604	.602	.601	.601	.607	.624	.614	.607	.609	.604
Cheese:														
Production (factory), total‡.....thous. of lb..	96,570	100,555	96,665	115,610	130,705	162,510	159,580	r 137,160	118,535	101,035	99,580	89,180	97,670	.....
American, whole milk‡.....do....	62,786	67,580	66,670	82,160	95,660	126,505	124,990	r 105,135	89,155	72,835	68,810	59,180	64,625	.....
Stocks, cold storage, end of month, total.....do....	441,082	419,992	390,308	388,631	391,289	424,917	466,136	495,063	507,286	497,486	464,570	435,950	r 410,524	383,800
American, whole milk.....do....	401,079	379,637	349,441	346,277	345,421	381,146	419,583	449,472	460,860	453,093	425,655	399,524	.....	.....
Imports.....do....	5,598	5,038	3,188	4,989	4,325	3,953	4,202	2,850	3,208	3,214	5,144	4,892	.....	.....
Price, wholesale, American, single daisies (Chicago).....dol. per lb..	.390	.390	.390	.390	.390	.390	.388	.388	.388	.391	.392	.392	.396	.....
Condensed and evaporated milk:														
Production, case goods:‡														
Condensed (sweetened).....thous. of lb..	7,593	7,350	8,275	6,380	6,350	4,250	3,650	6,050	4,500	3,950	4,475	3,300	3,350	.....
Evaporated (unsweetened).....do....	154,295	163,250	169,700	212,450	249,000	312,000	278,000	244,250	216,500	170,900	162,500	137,200	143,500	.....
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened).....thous. of lb..	9,649	9,117	9,559	8,925	9,172	9,547	9,416	8,406	7,572	7,533	6,634	6,469	5,834	.....
Evaporated (unsweetened).....do....	224,025	156,420	123,616	83,361	153,950	244,478	368,927	421,706	438,820	428,868	379,839	262,925	202,197	.....
Exports:														
Condensed (sweetened).....do....	5,054	5,129	2,888	7,270	4,802	2,536	1,444	3,153	3,350	1,712	2,504	1,513	1,568	.....
Evaporated (unsweetened).....do....	20,211	15,847	9,200	15,064	7,861	13,034	16,306	12,149	19,897	15,762	16,375	10,854	12,038	.....
Price, wholesale, U. S. average:														
Evaporated (unsweetened).....dol. per case..	5.93	5.93	5.93	5.95	6.05	6.06	6.05	6.06	6.06	6.06	6.06	r 6.08	6.14	.....
Fluid milk:														
Production.....mil. of lb..	9,227	9,697	9,464	10,961	11,428	13,122	12,633	11,692	10,794	9,611	9,412	8,783	9,384	9,800
Utilization in mfd. dairy products.....do....	3,450	3,791	3,618	4,213	4,647	5,593	5,312	4,593	3,929	3,307	3,454	3,148	3,510	p 4.38
Price, wholesale, U. S. average.....dol. per 100 lb..	4.52	4.44	4.34	4.19	3.99	3.85	3.83	3.99	4.16	4.40	4.56	4.62	r 4.61	.....
Dry milk:														
Production:‡														
Dry whole milk.....thous. of lb..	9,117	7,900	6,500	7,000	8,600	10,900	10,100	8,700	7,000	6,700	8,200	7,300	8,400	.....
Nonfat dry milk solids (human food).....do....	119,188	130,650	128,400	153,600	171,800	215,700	200,200	151,500	119,200	89,400	100,460	104,200	127,700	.....
Stocks, manufacturers', end of month:														
Dry whole milk.....do....	10,757	10,384	10,450	9,430	9,919	11,926	13,374	13,792	12,783	11,061	11,582	10,946	8,854	.....
Nonfat dry milk solids (human food).....do....	69,461	65,623	63,308	69,029	80,493	119,757	144,368	133,496	113,910	93,573	81,114	72,362	74,480	.....
Exports:														
Dry whole milk.....do....	2,776	4,418	3,071	3,607	4,858	3,940	3,183	4,561	5,168	2,681	3,666	3,722	5,350	.....
Nonfat dry milk solids (human food).....do....	42,700	9,136	7,645	12,552	24,418	18,290	25,686	18,989	24,192	29,588	30,260	28,929	11,203	.....
Price, wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb..	.152	.153	.152	.153	.154	.153	.153	.152	.153	.153	.152	r .154	.154	.....

r Revised. p Preliminary.

♂Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 are available upon request.

♀Data beginning July 1956 exclude production of wines and vermouth; for July 1955–June 1956, such production totaled 183,000 gal.

‡Revisions for the indicated items and for the periods specified are available upon request as follows: Butter, cheese (total and American), dry whole milk, and nonfat dry milk solids—January 1955–September 1956; condensed milk and evaporated milk—January–September 1956.

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate) ... thous. of bu.	[1] 100,623												[2] 117,308	
Shipments, carlot ... no. of carloads	1,811	1,595	1,592	2,061	1,804	1,005	257	131	48	803	3,406	2,765	r 3,197	3,208
Stocks, cold storage, end of month ... thous. of bu.	26,578	19,814	12,765	7,128	3,246	1,045	384	229	340	12,215	48,634	45,621	r 37,368	25,325
Citrus fruits, carlot shipments ... no. of carloads	9,718	7,492	6,579	7,819	7,783	9,564	8,484	6,966	5,483	4,176	4,437	6,411	r 8,441	6,980
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits ... thous. of lb.	450,562	422,805	379,474	341,520	292,185	272,005	375,067	498,120	550,700	566,388	545,092	522,747	r 494,275	444,279
Fruit juices and purees ... do.	294,282	388,388	464,337	492,287	505,397	562,221	567,775	504,187	445,713	398,485	337,273	274,368	r 288,625	364,329
Vegetables ... do.	857,942	787,218	721,613	665,354	655,695	625,384	657,296	726,872	873,685	984,765	993,230	957,089	r 881,717	783,745
Potatoes, white:														
Production (crop estimate) ... thous. of cwt.	[1] 243,716												[2] 236,268	
Shipments, carlot ... no. of carloads	12,333	15,524	15,687	19,819	17,712	18,443	19,971	10,797	9,417	9,536	12,324	13,089	r 13,322	16,596
Price, wholesale, U. S. No. 1 (New York) ... dol. per 100 lb.	3.075	3.533	3.620	3.480	3.540	3.930	3.658	3.328	3.841	3.290	3,708	r 3.350	p 3.288	
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat) ... thous. of bu.	73,833	67,010	66,226	72,528	69,143	58,456	72,209	49,127	59,843	49,873	57,077	60,335	64,199	
Barley:														
Production (crop estimate) ... do.	[1] 376,873												[2] 435,695	
Receipts, 4 principal markets‡ ... do.	12,195	10,537	8,344	10,760	8,340	8,263	15,480	15,403	22,973	11,809	13,818	12,357	13,947	14,995
Stocks, domestic, end of month:														
Commercial ... do.	40,122	37,661	36,062	30,111	25,343	22,224	31,253	40,120	44,894	44,855	41,471	39,203	37,306	31,766
On farms ... do.	r 161,898			104,052			[3] 41,546			r 275,531			209,236	
Exports, including malt§ ... do.	3,011	3,386	3,675	5,530	3,576	6,052	3,569	4,458	3,305	3,820	6,821	6,600	10,366	
Prices, wholesale (Minneapolis):														
No. 2, malting ... dol. per bu.	1.298	1.278	1.261	1.268	1.263	1.238	1.131	1.139	1.176	1.228	1.264	1.248	1.224	1,230
No. 3, straight ... do.	1.258	1.237	1.206	1.219	1.205	1.188	1.036	1.055	1.115	1.160	1.197	1.174	1.142	1.172
Corn:														
Production (crop estimate) ... mil. of bu.	r [1] 3,455												[2] 3,403	
Grindings, wet process ... thous. of bu.	10,690	11,731	10,874	11,313	11,133	12,023	11,473	11,661	12,321	11,716	12,952	11,682	10,511	
Receipts, interior primary markets ... do.	23,272	32,736	49,429	60,072	47,066	32,770	17,203	17,375	21,525	16,864	20,520	26,913		
Stocks, domestic, end of month:														
Commercial ... do.	93,849	r 89,559	102,650	r 126,955	151,613	157,821	153,642	139,360	128,029	120,317	110,211	105,664	107,362	112,728
On farms ... mil. of bu.	r 2,339.0			1,615.1			1,118.4			r [3] 419.6			2,457.5	
Exports, including meal and flour ... thous. of bu.	15,578	12,789	12,514	16,024	12,313	14,124	10,198	10,549	18,643	13,867	15,141	20,530	22,360	
Prices, wholesale:														
No. 3, yellow (Chicago) ... dol. per bu.	1.357	1.343	1.275	1.290	1.298	1.333	1.316	1.337	1.312	1.262	1.189	1.157	1.148	1.108
Weighted average, 5 markets, all grades ... do.	1.300	1.322	1.244	1.260	1.240	1.267	1.292	1.336	1.260	1.184	1.151	1.103	1.032	1.005
Oats:														
Production (crop estimate) ... mil. of bu.	[1] 1,163												[2] 1,308	
Receipts, interior primary markets ... thous. of bu.	5,304	7,261	3,759	4,950	5,968	4,272	3,652	10,607	26,275	7,805	7,278	5,090		
Stocks, domestic, end of month:														
Commercial ... do.	21,363	19,495	17,794	15,116	13,240	11,688	12,066	16,083	24,314	25,420	22,225	18,046	15,135	12,971
On farms ... do.	r 702,979			410,427			[3] 191,840			r 1,056,555			853,776	
Exports, including oatmeal ... do.	2,570	1,614	1,423	869	1,206	1,134	1,237	1,411	3,490	1,694	2,133	2,802	3,031	
Price, wholesale, No. 3, white (Chicago) ... dol. per bu.	.829	.820	.784	.778	.727	.738	.695	.662	.674	.650	.632	.750	.646	.647
Rice:														
Production (crop estimate) ... thous. of bags♀	[1] 49,459												[2] 43,130	
California:														
Receipts, domestic, rough ... thous. of lb.	75,193	55,410	126,523	153,906	123,311	98,507	87,304	62,147	54,245	33,195	105,545	60,968	46,960	
Shipments from mills, milled rice ... do.	35,564	39,331	98,210	129,567	81,696	76,095	52,665	39,704	33,239	45,839	35,592	33,836	27,681	
Stocks, rough and cleaned (cleaned basis), end of month ... thous. of lb.	97,309	91,446	75,950	50,793	51,580	39,423	44,158	42,424	42,469	17,151	49,380	55,802	58,179	
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills ... do.	38,683	78,407	122,165	62,275	17,955	20,879	14,122	27,618	70,428	485,373	1,185,118	399,837		
Shipments from mills, milled rice ... do.	115,078	144,810	135,725	110,818	101,820	93,489	86,565	126,704	89,787	124,672	171,798	141,132		
Stocks, domestic, rough and cleaned (cleaned basis), end of month ... mil. of lb.	1,026.2	907.0	836.3	651.7	509.2	394.3	443.8	376.5	256.4	472.0	989.9	1,064.4		
Exports ... thous. of lb.	404,990	110,930	179,710	333,060	246,261	104,434	71,665	109,789	37,884	147,210	94,713	97,996	86,378	
Price, wholesale, head, clean (N. O.) ... dol. per lb.	.085	.085	.088	.090	.089	.091	.091	.095	.094	.093	.095	.095	p .096	
Rye:														
Production (crop estimate) ... thous. of bu.	[1] 21,155												[2] 26,528	
Receipts, interior primary markets ... do.	1,063	498	306	240	302	483	3,531	2,730	2,124	852	524	635		
Stocks, commercial, domestic, end of month ... do.	8,294	6,394	5,458	4,844	2,966	r 2,285	2,023	6,692	7,515	7,684	6,209	5,378	4,488	3,512
Price, wholesale, No. 2 (Minneapolis) ... dol. per bu.	1.459	1.499	1.400	1.412	1.363	1.240	1.292	1.246	1.281	1.304	1.306	1.330	1.334	1.284
Wheat:														
Production (crop estimate), total ... mil. of bu.	[1] 1,004.3												[2] 947.1	
Spring wheat ... do.	[1] 263.3												[2] 239.9	
Winter wheat ... do.	[1] 740.9												[2] 707.2	
Receipts, interior primary markets ... thous. of bu.	34,865	29,679	24,144	21,462	24,030	25,472	25,221	107,434	65,777	35,801	29,674	26,913		
Disappearance (quarterly total) ... do.	312,205			301,776			281,787			238,990			228,391	
Stocks, end of month:														
Canada (Canadian wheat) ... do.	356,920	356,831	360,964	368,482	365,104	364,343	384,362	401,176	396,776	382,848	379,043	367,214	377,420	
United States, domestic, total♂ ... mil. of bu.	r 1,488.7			1,187.8			[3] 908.4			r 1,603.4			1,377.4	
Commercial¶ ... thous. of bu.	393,211	r 403,457	r 386,873	360,702	356,532	341,690	[3] 313,481	411,584	437,937	412,237	417,052	398,347	r 360,662	362,829
Interior and merchant mills, elevators, and warehouses ... thous. of bu.	r 675,224			558,750			[3] 444,326			r 714,403			652,586	
On farms ... do.	r 294,214			165,959			[3] 59,540			r 393,898			291,629	
Exports, total, including flour ... do.	51,477	48,485	48,350	49,465	50,674	36,821	56,846	32,262	33,993	30,425	32,579	29,774	27,861	
Wheat only ... do.	44,109	43,135	42,207	42,599	46,050	32,798	51,405	27,819	29,222	25,845	27,236	24,097	23,490	
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) ... dol. per bu.	2.426	2.438	2.400	2.394	2.393	2.371	2.416	2.435	2.361	2.382	2.428	2.439	2.390	2.375
No. 2, hard winter (Kansas City) ... do.	2.343	2.358	2.338	2.335	2.302	2.231	2.268	2.135	2.112	2.121	2.132	2.201	2.182	2.211
No. 2, red winter (St. Louis) ... do.	2.405	2.440	2.345	2.298	2.213	2.109	2.057	2.110	2.108	2.139	2.178	(4)	2.278	2.258
Weighted avg., 6 markets, all grades ... do.	2.446	2.439	2.417	2.406	2.401	2.344	2.365	2.221	2.289	2.302	2.326	2.356	2.301	2.304

r Revised. p Preliminary. [1] Revised estimate of 1956 crop. [2] December 1 estimate of 1957 crop.
[3] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [4] No quotation.
‡Revised beginning January 1954 to reflect data compiled from reports based on 5-day weeks (prior thereto, based on 6-day weeks). Revisions for January 1954 through July 1956 are shown in the October 1957 SURVEY. §Excludes a small amount of pearl barley. ♀ Bags of 100 lb.
♂The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.
¶Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
FOODSTUFFS AND TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour ... thous. of sacks (100 lb.)	19,278	22,162	19,156	19,679	18,940	19,383	18,144	18,868	20,317	20,584	22,057	r 19,565	19,750	----
Operations, percent of capacity	89.6	93.6	89.1	86.2	79.1	81.1	83.6	79.0	85.2	95.1	88.6	r 90.5	86.9	----
Offal ... short tons	365,415	419,916	358,583	367,929	360,570	365,727	347,039	365,966	394,942	399,353	431,000	r 381,503	384,794	----
Grindings of wheat ... thous. of bu	44,126	50,711	43,661	44,693	43,323	44,256	41,591	43,319	46,796	47,311	50,779	r 45,015	45,395	----
Stock held by mills, end of quarter thous. of sacks (100 lb.)	5,572	----	----	5,190	----	----	4,746	----	----	5,189	----	----	4,905	----
Exports ... do	3,162	2,296	2,637	2,947	1,985	1,727	2,335	1,903	2,048	1,966	2,293	2,437	1,876	----
Prices, wholesale:														
Spring, short patents (Minneapolis) dol. per sack (100 lb.)	6.030	6.020	6.020	5.950	5.975	5.900	6.025	6.210	6.005	6.010	6.135	6.215	p 6.160	----
Winter, hard, short patents (Kansas City) ... do	5.725	5.770	5.625	5.700	5.790	5.600	5.725	5.800	5.575	5.575	5.585	5.635	p 5.775	----
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves ... thous. of animals	605	657	550	632	613	580	535	596	615	638	742	598	569	547
Cattle ... do	1,686	1,851	1,488	1,514	1,499	1,665	1,535	1,759	1,726	1,627	1,801	1,515	1,473	1,630
Receipts, principal markets ... do	2,121	2,203	1,770	1,836	1,947	1,961	1,860	2,312	2,207	2.491	2,861	2,158	1,954	----
Shipments, feeder, to 9 corn-belt States ... do	363	252	178	237	212	205	160	272	475	679	1,190	973	608	----
Prices, wholesale:														
Beef steers (Chicago) ... dol. per 100 lb	21.65	20.94	20.28	21.36	22.61	22.85	23.07	24.76	25.45	24.84	24.48	25.06	25.74	26.31
Steers, stocker and feeder (Kansas City) ... do	16.67	17.68	18.24	19.35	20.86	21.13	20.20	20.74	20.33	20.11	20.18	21.41	22.68	23.02
Calves, vealers (Chicago) ... do	21.50	25.00	27.50	26.00	27.00	25.00	25.00	22.50	24.50	25.50	26.50	27.50	p 29.00	----
Hogs:														
Slaughter (federally inspected) ... thous. of animals	5,698	5,655	4,985	5,380	5,000	4,884	3,994	4,185	4,418	5,060	6,094	5,505	5,523	5,531
Receipts, principal markets ... do	3,037	3,030	2,622	2,710	2,657	2,573	2,245	2,294	2,326	2,599	3,114	2,780	2,974	----
Prices:														
Wholesale, average, all grades (Chicago) dol. per 100 lb	16.32	17.52	16.98	17.05	17.52	17.39	18.15	19.39	20.37	19.12	17.16	16.79	17.95	18.71
Hog-corn price ratio bu. of corn equal in value to 100 lb. of live hog	13.3	14.1	13.7	14.0	14.4	14.0	15.1	15.7	16.3	16.6	15.9	17.0	r 18.2	19.9
Sheep and lambs:														
Slaughter (federally inspected) ... thous. of animals	1,062	1,333	1,091	1,011	1,061	1,133	1,044	1,200	1,111	1,104	1,210	958	978	1,061
Receipts, principal markets ... do	1,023	1,204	943	858	996	1,013	914	1,108	1,059	1,308	1,463	930	912	----
Shipments, feeder, to 9 corn-belt States ... do	145	201	142	127	113	161	108	222	341	502	690	248	190	----
Prices, wholesale:														
Lambs, average (Chicago) ... dol. per 100 lb	19.38	20.12	20.00	23.00	22.75	24.00	23.00	23.75	23.75	22.00	21.50	22.00	22.62	23.50
Lambs, feeder, good and choice (Omaha) ... do	17.85	18.55	19.78	20.97	21.75	21.07	21.06	20.60	21.14	21.88	21.05	21.06	21.30	----
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter ... mil. of lb	2,064	2,199	1,843	1,932	1,866	1,963	1,721	1,851	1,828	1,858	2,169	1,920	1,932	----
Stocks (excluding lard), cold storage, end of month ♂ mil. of lb	679	619	636	631	596	554	485	395	330	305	318	370	r 403	429
Exports (including lard) ... do	95	93	69	93	66	90	89	58	46	56	65	63	57	----
Imports (excluding lard) ... do	24	27	22	27	33	30	24	26	42	33	49	37	----	----
Beef and veal:														
Production, inspected slaughter ... do	987.0	1,111.7	902.5	918.1	906.1	999.1	904.7	1,019.8	1,010.4	960.7	1,065.9	896.1	884.7	----
Stocks, cold storage, end of month ... thous. of lb	263,929	246,789	220,123	194,214	168,599	141,556	123,321	116,063	120,414	113,584	118,864	142,236	r 146,840	147,032
Exports ... do	14,264	27,827	11,679	9,521	4,623	3,404	8,451	1,637	1,774	9,699	2,770	2,483	4,698	----
Imports ... do	11,145	11,588	9,939	11,003	16,718	16,612	11,043	11,796	30,730	18,591	33,245	20,489	----	----
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York) ... dol. per lb	.390	.371	.365	.376	.395	.406	.410	.430	.448	.438	.422	.436	.447	.461
Lamb and mutton:														
Production, inspected slaughter ... thous. of lb	50,262	64,751	53,909	49,504	50,604	52,639	46,700	53,385	49,725	49,650	54,870	44,053	46,843	----
Stocks, cold storage, end of month ... do	11,590	9,715	8,987	8,100	7,330	6,837	6,870	6,399	5,194	5,745	5,616	r 5,309	r 5,206	4,904
Pork (including lard), production, inspected slaughter mil. of lb	1,026.6	1,022.6	886.9	964.4	909.2	911.3	770.0	777.7	767.4	847.8	1,048.6	979.8	1,000.8	----
Pork (excluding lard):														
Production, inspected slaughter ... thous. of lb	754,561	754,416	650,175	703,006	661,271	657,319	559,379	577,734	579,219	639,808	788,160	730,191	742,467	----
Stocks, cold storage, end of month ... do	279,768	293,332	334,606	352,914	343,081	323,905	278,624	204,404	147,043	134,085	138,412	163,656	r 193,981	216,794
Exports ... do	8,726	9,420	8,753	6,592	5,420	6,414	12,359	5,036	4,559	3,864	4,269	5,379	5,938	----
Imports ... do	10,714	13,061	9,428	13,745	13,297	10,685	10,805	11,121	7,040	9,399	10,202	12,402	----	----
Prices, wholesale:														
Hams, smoked, composite ... dol. per lb	.511	.516	.519	.506	.521	.516	.532	.543	.561	.522	.479	.490	p .581	----
Fresh loins, 8–12 lb. average (New York) ... do	.421	.450	.446	.438	.452	.477	.505	.512	.525	.516	.480	.473	.469	.496
Lard:														
Production, inspected slaughter ... thous. of lb	198,576	196,353	172,767	190,755	182,122	186,287	154,196	146,019	137,940	151,801	189,478	182,592	189,287	----
Stocks, dry and cold storage, end of month ... do	111,637	101,098	112,042	119,122	127,116	120,168	107,113	101,808	76,600	68,650	67,717	78,918	101,205	----
Exports ... do	47,898	37,811	36,380	61,940	43,783	65,696	52,322	34,707	24,347	30,532	43,376	36,566	33,321	----
Price, wholesale, refined (Chicago) ... dol. per lb	.175	.175	.173	.168	.138	.153	.158	.165	.160	.168	.158	.150	p .148	----
POULTRY AND EGGS														
Poultry:														
Receipts, 5 markets ... thous. of lb	75,226	53,211	45,378	51,969	52,606	58,155	50,582	60,319	62,975	68,397	79,337	87,423	78,059	----
Stocks, cold storage (frozen), end of month ... do	332,817	330,135	292,033	259,975	219,988	202,191	190,441	185,138	202,178	261,146	377,207	362,059	r 316,455	303,330
Price, wholesale, live fowls, heavy type, No. 1 (Chicago) ... dol. per lb	.145	.148	.150	.155	.153	.150	.150	.148	.153	.153	.148	.148	p .155	----
Eggs:														
Production, farm ... millions	5,280	5,369	5,022	5,902	5,731	5,662	5,038	4,786	4,588	4,416	4,597	4,587	5,035	5,251
Dried egg production ... thous. of lb	1,592	2,249	2,246	3,093	4,032	4,001	3,835	2,888	1,780	1,350	1,156	863	673	----
Stocks, cold storage, end of month:														
Shell ... thous. of cases	320	328	519	932	1,208	1,719	1,812	1,507	1,174	895	552	302	r 209	169
Frozen ... thous. of lb	86,807	74,848	65,643	78,436	107,568	140,456	166,942	176,721	164,728	147,430	124,272	99,230	r 74,505	63,754
Price, wholesale, extras, large (Chicago) dol. per doz	.344	.308	.322	.304	.318	.290	.299	.361	.408	.460	.523	.444	.414	----
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales ... thous. of dol	96,672	96,970	91,338	90,912	84,372	68,374	62,783	59,996	74,812	117,739	126,988	117,193	105,962	----
Cocoa (cacao) beans:														
Imports (incl. shells) ... long tons	20,669	37,610	15,681	27,722	16,997	15,053	24,757	21,710	7,686	7,901	9,826	10,272	----	----
Price, wholesale, Accra (New York) ... dol. per lb	.270	.231	.234	.223	.255	.253	.305	.305	.321	.346	.354	.427	p .398	----

r Revised. p Preliminary.

♂ Prior to 1957, figures include data for sausage and sausage-room products and edible offal; figure for December 1956 comparable with those beginning 1957, which exclude such items, is 606,490,000 lb.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
FOODSTUFFS AND TOBACCO—Continued														
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee:														
Clearances from Brazil, total ..... thous. of bags♂	1,584	1,671	1,288	1,048	927	935	794	1,025	1,102	1,250	1,330	1,609	1,125	.....
To United States ..... do	898	1,201	883	679	512	529	413	606	596	686	825	1,115	737	.....
Visible supply, United States ..... do	965	988	1,181	853	1,034	989	954	954	927	1,005	794	980	922	.....
Imports ..... do	1,667	2,020	2,405	1,832	1,545	1,485	1,194	1,579	1,445	1,247	1,684	2,132	.....	.....
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.603	.610	.609	.599	.593	.593	.583	.565	.545	.533	.540	.552	.552	.552
Fish:														
Stocks, cold storage, end of month ..... thous. of lb	196,091	168,596	145,404	122,414	117,976	128,320	145,882	168,485	189,195	203,122	204,960	203,386	193,490	.....
Sugar:														
Cuban stocks, raw, end of month thous. of Spanish tons	r 652	563	1,640	2,890	3,790	3,615	3,010	2,445	1,945	1,620	1,370	862	663	.....
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production ..... short tons	545,449	115,426	53,164	31,142	23,279	28,766	50,246	37,006	51,685	138,695	589,229	726,744	.....	.....
Entries from off-shore, total ..... do	199,555	519,988	453,611	565,977	630,053	624,323	546,450	694,255	653,440	533,398	472,464	411,510	112,725	.....
Hawaii and Puerto Rico ..... do	86,308	50,532	93,376	157,876	208,242	233,502	172,764	232,497	245,582	141,310	193,831	147,394	72,334	.....
Deliveries, total ..... do	665,436	590,353	538,498	638,888	687,686	772,035	923,739	878,655	833,099	782,327	711,151	627,477	.....	.....
For domestic consumption ..... do	661,137	585,089	536,683	636,437	684,978	770,381	911,362	874,797	829,565	779,501	708,582	r 623,570	758,408	.....
For export ..... do	4,299	5,264	1,815	2,451	2,708	1,654	2,377	3,858	3,534	2,826	2,569	3,877	.....	.....
Stocks, raw and refined, end of month thous. of short tons	1,906	1,826	1,809	1,813	1,757	1,619	1,328	1,180	1,000	823	1,213	r 1,757	1,918	.....
Exports ..... short tons	440	564	1,205	604	428	544	584	985	2,239	355	1,199	403	523	.....
Imports:														
Raw sugar, total♀ ..... do	171,386	350,622	310,708	351,330	330,570	349,997	336,130	377,358	315,157	314,463	302,381	201,698	.....	.....
From Cuba ..... do	151,084	231,559	214,601	218,573	227,221	235,482	250,587	285,931	219,754	266,466	246,465	179,885	.....	.....
From Philippine Islands ..... do	0	119,041	96,108	127,280	103,349	105,275	80,717	70,693	66,836	40,117	33,394	0	.....	.....
Refined sugar, total ..... do	3,016	45,080	36,012	64,532	50,560	40,631	33,127	48,604	49,376	20,508	15,632	5,871	.....	.....
From Cuba ..... do	1,075	36,724	31,080	59,880	45,033	37,072	25,051	43,918	41,029	8,270	4,185	1,262	.....	.....
Prices (New York):														
Raw, wholesale ..... dol. per lb	.064	.065	.061	.062	.061	.064	.066	.066	.062	.062	.062	r .061	p .061	.....
Refined:														
Retail§ ..... dol. per 5 lb	.518	.522	.526	.525	.526	.527	.527	.532	.534	.536	.536	.537	.538	.....
Wholesale ..... dol. per lb	.088	.089	.089	.089	[1] .084	[1] .084	[1] .084	[1] .085	[1] .085	[1] .084	[1] .084	[1] .084	p [1] .084	.....
Tea, imports ..... thous. of lb	10,344	8,197	7,417	10,402	9,981	10,653	8,525	8,437	8,202	7,396	7,936	6,393	.....	.....
TOBACCO														
Leaf:														
Production (crop estimate) ..... mil. of lb	[2] 2,179	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 1,680	.....
Stocks, dealers' and manufacturers', end of quarter, total ..... mil. of lb	5,353	.....	.....	5,213	.....	.....	4,846	.....	.....	4,918	.....	.....	5,149	.....
Domestic:														
Cigar leaf ..... do	292	.....	.....	348	.....	.....	332	.....	.....	298	.....	.....	278	.....
Air-cured, fire-cured, flue-cured, and miscellaneous domestic ..... mil. of lb	4,869	.....	.....	4,666	.....	.....	4,281	.....	.....	4,403	.....	.....	4,631	.....
Foreign grown:														
Cigar leaf ..... do	22	.....	.....	24	.....	.....	24	.....	.....	26	.....	.....	25	.....
Cigarette tobacco ..... do	170	.....	.....	175	.....	.....	209	.....	.....	190	.....	.....	215	.....
Exports, including scrap and stems ..... thous. of lb	57,743	30,389	27,066	32,432	30,506	29,453	39,902	28,447	40,988	77,042	74,386	47,625	42,718	.....
Imports, including scrap and stems ..... do	8,434	10,077	10,298	9,662	10,701	11,227	9,215	11,715	9,383	11,837	11,030	9,454	.....	.....
Manufactured products:														
Production, manufactured tobacco, total ..... do	11,558	15,917	13,268	14,345	14,927	15,773	15,104	13,608	16,584	15,674	17,519	13,951	12,386	.....
Chewing, plug, and twist ..... do	4,864	6,539	5,510	5,935	6,058	6,522	6,133	5,846	6,592	6,128	6,696	5,492	4,943	.....
Smoking ..... do	4,246	6,031	4,858	5,399	5,763	6,088	5,683	5,499	6,785	6,564	7,514	5,665	4,595	.....
Snuff ..... do	2,448	3,347	2,900	3,011	3,107	3,163	3,288	2,264	3,207	2,982	3,309	2,794	2,848	.....
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free ..... millions	2,572	2,714	2,463	2,267	2,721	2,482	3,297	2,979	2,763	2,819	2,646	2,575	3,092	.....
Tax-paid ..... do	r 26,654	35,982	31,688	33,222	32,059	38,151	34,189	35,248	38,013	34,684	38,248	31,545	26,406	.....
Cigars (large), tax-paid ..... thousands	r 364,581	437,127	391,193	421,950	470,129	565,237	449,722	478,149	525,171	500,346	562,622	574,369	383,665	.....
Manufactured tobacco and snuff, tax-paid thous. of lb	11,709	15,472	12,997	14,118	14,493	15,444	14,506	13,747	16,619	15,272	16,847	13,725	12,228	.....
Exports, cigarettes ..... millions	1,475	1,171	1,337	1,326	1,306	1,398	1,491	1,588	1,524	1,353	1,220	1,568	1,720	.....
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination dol. per thous	3.938	3.938	3.938	3.938	3.938	3.938	3.938	4.281	4.281	4.281	4.281	4.281	p 4.281	.....
LEATHER AND PRODUCTS														
HIDES AND SKINS														
Imports, total hides and skins♀ ..... thous. of lb	9,880	10,508	8,497	15,308	12,039	11,047	9,895	6,702	10,917	9,968	9,596	7,088	.....	.....
Calf and kip skins ..... thous. of pieces	150	103	165	97	132	92	116	159	46	93	214	62	.....	.....
Cattle hides ..... do	32	14	13	2	1	10	23	10	20	15	23	13	.....	.....
Goat and kid skins ..... do	1,936	2,205	1,010	2,291	1,737	1,607	1,821	1,361	1,494	1,610	1,644	1,371	.....	.....
Sheep and lamb skins ..... do	1,119	1,437	2,189	3,220	3,245	2,784	2,065	710	4,417	2,058	1,246	1,074	.....	.....
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb ..... dol. per lb	.475	.438	.463	.463	.513	.513	.550	.488	.450	.450	.450	.438	p .426	.....
Hides, steer, heavy, native, over 53 lb ..... do	.108	.103	.090	.095	.095	.108	.118	.133	.138	.123	.118	.103	p .093	.....
LEATHER														
Production:														
Calf and whole kip ..... thous. of skins	722	872	844	813	744	800	732	546	818	686	786	786	785	.....
Cattle hide and side kip ..... thous. of hides and kips	1,993	2,254	2,164	2,164	2,118	2,168	2,130	1,887	2,262	2,029	r 2,316	2,060	1,955	.....
Goat and kid ..... thous. of skins	1,699	2,064	1,892	1,951	1,959	2,005	1,814	1,774	1,785	1,704	2,095	1,600	1,659	.....
Sheep and lamb ..... do	1,784	2,065	2,225	2,359	2,369	2,453	2,148	1,722	2,189	1,975	2,041	1,925	1,737	.....
Exports:														
Sole leather:														
Bends, backs, and sides ..... thous. of lb	66	54	53	124	66	37	88	35	87	108	85	61	.....	.....
Offal, including welting and belting offal ..... do	13	35	65	20	8	36	36	12	87	32	25	13	.....	.....
Upper leather ..... thous. of sq. ft	3,092	2,923	2,644	3,840	2,831	3,126	2,913	2,148	3,137	3,245	3,443	2,802	.....	.....
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery ..... dol. per lb	.625	.625	.610	.610	.595	.595	.615	.625	.625	.630	.630	.630	p .620	.....
Upper, chrome calf, B and C grades, f. o. b. tannery dol. per sq. ft	1.145	1.112	1.118	1.145	1.158	1.180	1.185	1.208	1.175	1.165	1.158	1.158	p 1.144	.....

r Revised. p Preliminary.
[1] Beginning April 1957, data exclude excise tax; earlier data include excise tax ($0.005 per lb.). [2] Revised estimate of 1956 crop. [3] December 1 estimate of 1957 crop.
♂Bags of 132 lb. § Data represent price for New York and Northeastern New Jersey. ♀Includes data not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES														
Shoes and slippers: ♀														
Production, total ..... thous. of pairs	41,668	51,465	51,250	54,925	52,697	49,339	45,226	46,016	54,968	48,800	51,091	43,815	44,019	.....
Shoes, sandals, and play shoes, except athletic, total ..... thous. of pairs	37,022	47,574	46,172	49,045	46,798	43,029	38,964	40,087	46,486	40,571	42,026	35,980	39,555	.....
By kinds:														
Men's ..... do	7,727	9,198	8,858	9,755	9,493	8,964	8,194	7,481	8,844	8,497	8,794	7,849	8,484	.....
Youths' and boys' ..... do	1,687	1,980	1,813	1,993	2,166	2,004	1,963	2,113	2,433	2,151	2,071	1,674	1,882	.....
Women's ..... do	18,801	25,429	25,078	26,799	25,537	23,157	20,771	22,412	25,701	21,095	21,661	17,801	20,059	.....
Misses' and children's ..... do	5,876	7,409	6,986	6,809	6,178	5,712	5,437	5,451	6,440	5,937	6,273	5,768	6,123	.....
Infants' and babies' ..... do	2,931	3,558	3,437	3,689	3,424	3,192	2,599	2,630	3,068	2,891	3,227	2,888	3,007	.....
Slippers for housewear ..... do	3,944	2,715	4,129	4,759	4,892	5,280	5,075	4,982	7,416	7,466	7,913	6,774	3,435	.....
Athletic ..... do	508	504	490	571	479	502	533	409	501	484	496	486	445	.....
Other footwear ..... do	194	672	459	550	528	528	654	538	565	279	656	575	584	.....
Exports ..... do	326	225	272	421	385	274	213	231	317	368	352	312	.....	.....
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt ..... 1947-49=100	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.4	124.4	124.4	124.4	124.4	p 124.4	.....
Women's oxfords, elk side upper, Goodyear welt ..... 1947-49=100	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	136.2	136.2	p 136.2	.....
Women's pumps, low-medium quality ..... do	117.4	117.8	117.8	117.8	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	p 118.9	.....

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES ‡														
National Lumber Manufacturers Association:														
Production, total ..... mil. bd. ft.	2,520	2,635	2,607	2,842	2,941	3,055	2,884	2,728	3,107	2,883	3,024	2,493	2,192	.....
Hardwoods ..... do	518	529	539	522	472	461	463	470	545	529	518	458	391	.....
Softwoods ..... do	2,002	2,106	2,068	2,320	2,469	2,594	2,421	2,258	2,562	2,354	2,506	2,035	1,801	.....
Shipments, total ..... do	2,375	2,543	2,488	2,795	3,027	3,140	2,967	2,813	3,147	2,866	3,091	2,473	2,259	.....
Hardwoods ..... do	477	479	504	497	483	481	476	429	524	525	548	509	479	.....
Softwoods ..... do	1,898	2,064	1,984	2,298	2,544	2,659	2,491	2,384	2,623	2,341	2,543	1,964	1,780	.....
Stocks (gross), mill, end of month, total ..... do	9,777	9,871	9,990	10,037	9,952	9,867	9,782	9,696	9,655	9,672	9,611	9,602	9,538	.....
Hardwoods ..... do	3,660	3,710	3,745	3,770	3,759	3,739	3,726	3,767	3,788	3,792	r 3,762	3,710	3,622	.....
Softwoods ..... do	6,117	6,161	6,245	6,267	6,193	6,128	6,056	5,929	5,867	5,880	5,849	5,892	5,916	.....
Exports, total sawmill products ..... M bd. ft.	82,249	57,608	66,281	80,365	66,776	83,948	67,790	76,729	80,875	70,607	64,426	54,838	56,600	.....
Imports, total sawmill products ..... do	227,018	175,509	206,698	250,060	241,941	241,931	257,755	293,852	264,043	267,167	292,977	231,223	.....	.....
SOFTWOODS ‡														
Douglas fir:														
Orders, new ..... mil. bd. ft.	683	631	614	727	780	857	705	679	644	614	663	578	554	.....
Orders, unfilled, end of month ..... do	608	586	584	635	628	675	617	620	546	516	468	472	476	.....
Production ..... do	623	670	671	737	765	789	696	620	704	646	687	598	523	.....
Shipments ..... do	612	653	616	676	787	810	763	676	717	643	711	574	550	.....
Stocks (gross), mill, end of month ..... do	1,056	1,073	1,128	1,189	1,168	1,147	1,080	1,024	1,011	1,013	995	993	966	.....
Exports, total sawmill products ..... M bd. ft.	37,584	22,775	35,040	33,831	31,370	32,948	30,942	27,416	26,588	53,687	24,977	22,234	26,798	.....
Sawed timber ..... do	22,225	12,858	19,437	19,692	20,426	21,403	16,674	13,142	9,560	36,863	10,848	9,859	13,785	.....
Boards, planks, scantlings, etc ..... do	15,359	9,917	15,603	14,139	10,944	11,545	14,268	14,274	17,028	16,824	14,129	12,375	13,013	.....
Prices, wholesale:														
Construction, No. 1, dried, 2" x 4", R. L. ..... dol. per M bd. ft.	80.654	81.989	80.905	80.170	80.893	80.164	80.176	80.770	80.299	78.853	78.614	r 77.414	p 75.788	.....
Flooring, C and better, F. G., 1" x 4", R. L. ..... dol. per M bd. ft.	130.034	131.320	131.308	129.746	128.288	126.500	126.151	126.151	125.538	123.039	122.071	r 120.614	p 119.504	.....
Southern pine:														
Orders, new ..... mil. bd. ft.	463	594	557	634	674	699	659	668	689	642	688	503	467	.....
Orders, unfilled, end of month ..... do	158	178	180	166	191	193	218	219	206	203	186	140	144	.....
Production ..... do	562	674	570	616	633	663	613	640	660	622	687	558	530	.....
Shipments ..... do	479	574	555	648	649	697	634	667	702	645	705	549	463	.....
Stocks (gross), mill and concentration yards, end of month ..... mil. bd. ft.	1,971	2,071	2,086	2,054	2,038	2,004	1,983	1,956	1,914	1,891	1,873	1,882	1,949	.....
Exports, total sawmill products ..... M bd. ft.	9,536	6,851	7,505	9,240	8,283	7,788	8,742	9,008	6,600	7,152	7,398	5,921	7,085	.....
Sawed timber ..... do	1,809	1,203	1,451	2,217	1,946	1,017	1,382	1,489	1,631	1,504	1,583	830	743	.....
Boards, planks, scantlings, etc ..... do	7,727	5,648	6,054	7,023	6,337	6,771	7,360	7,519	4,969	5,648	5,815	5,091	6,342	.....
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. ..... dol. per M bd. ft.	82.062	80.465	78.395	78.135	77.785	77.792	77.183	77.272	76.759	76.308	76.490	r 76.921	p 77.129	.....
Flooring, B and better, F. G., 1" x 4", S. L. ..... dol. per M bd. ft.	153.542	152.133	148.779	148.473	147.821	146.412	145.800	146.794	145.224	145.224	144.979	144.979	p 144.109	.....
Western pine:														
Orders, new ..... mil. bd. ft.	573	558	528	648	680	725	676	683	687	643	709	460	563	.....
Orders, unfilled, end of month ..... do	365	375	394	451	430	433	430	439	381	391	375	320	360	.....
Production ..... do	518	467	503	577	676	715	707	656	782	701	728	544	496	.....
Shipments ..... do	527	548	509	591	701	722	679	674	775	664	725	515	523	.....
Stocks, gross, mill, end of month ..... do	2,103	2,024	2,018	2,004	1,979	1,972	1,998	1,979	1,986	2,023	2,026	2,052	2,028	.....
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" ..... dol. per M bd. ft.	71.460	72.520	73.380	73.380	74.190	74.610	74.120	72.370	70.500	68.810	67.690	r 66.900	p 66.900	.....
HARDWOOD FLOORING														
Maple, beech, and birch:														
Orders, new ..... M bd. ft.	3,950	4,250	3,475	3,950	4,000	3,750	4,050	4,200	5,150	3,350	3,650	3,225	2,350	.....
Orders, unfilled, end of month ..... do	13,350	13,750	14,025	14,150	13,850	13,950	14,300	14,950	14,250	15,300	13,950	13,500	12,800	.....
Production ..... do	3,600	4,300	3,700	3,750	4,200	3,450	3,225	3,150	4,100	3,850	4,200	3,500	3,450	.....
Shipments ..... do	3,375	3,850	3,150	3,350	3,750	3,700	3,725	3,800	4,700	3,000	3,750	3,275	2,850	.....
Stocks (gross), mill, end of month ..... do	7,500	8,100	8,650	9,150	9,550	9,300	8,950	8,350	8,050	8,850	9,350	9,475	10,050	.....
Oak:														
Orders, new ..... do	62,525	80,671	73,683	92,442	88,280	86,019	68,168	69,516	77,597	70,080	79,633	63,549	52,671	.....
Orders, unfilled, end of month ..... do	29,630	33,573	37,624	50,514	57,087	55,680	52,102	47,896	44,113	41,516	38,815	35,063	34,277	.....
Production ..... do	70,985	87,010	74,467	72,561	77,730	83,610	74,897	73,581	81,533	74,516	81,570	67,745	59,611	.....
Shipments ..... do	65,903	78,490	69,632	77,471	81,707	84,113	74,478	73,722	81,380	75,681	84,222	67,301	55,926	.....
Stocks (gross), mill, end of month ..... do	106,574	115,094	119,929	111,676	106,162	103,814	103,134	101,770	101,923	100,758	95,291	93,293	96,978	.....

r Revised. p Preliminary.
♀ Revisions for production for January 1955-July 1956 will be shown later.
‡ Revisions for January 1954-July 1956 are shown on p. 24 of the November 1957 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
LUMBER AND MANUFACTURES—Continued														
PLYWOOD														
Hardwood (except container and packaging):‡														
Shipments (market), quarterly total M sq. ft., surface measure	209,575	----	----	196,022	----	----	191,879	----	----	193,176	----	----	----	----
Inventories (for sale), end of quarter ... do	50,457	----	----	39,232	----	----	37,276	----	----	34,152	----	----	----	----
Softwood (Douglas fir only), production M sq. ft., 3/8" equivalent	506,066	439,595	405,013	404,061	473,105	505,074	466,993	412,559	467,882	450,513	512,401	440,025	435,850	497,092
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total‡ ... thous. of short tons	1,203	1,023	1,028	1,426	1,314	1,284	1,211	1,163	1,117	1,046	1,037	1,049	713	----
Scrap ... do	661	547	620	800	668	672	502	491	575	587	574	621	323	----
Imports, total‡ ... do	226	214	184	188	180	188	162	216	198	121	175	127	----	----
Scrap ... do	29	21	20	11	8	15	16	18	23	16	24	19	----	----
Iron and Steel Scrap														
Production and receipts, total ... thous. of short tons	7,475	7,320	6,741	7,110	6,524	6,376	6,086	6,040	6,463	6,140	6,190	r 5,291	p 4,795	----
Home scrap produced ... do	3,970	4,070	3,744	3,959	3,764	3,849	3,628	3,489	3,743	3,576	3,792	r 3,350	p 3,014	----
Purchased scrap received (net) ... do	3,505	3,251	2,997	3,151	2,759	2,526	2,458	2,551	2,720	2,564	2,398	r 1,941	p 1,781	----
Consumption, total ... do	7,017	7,427	6,763	7,049	6,514	6,444	6,082	5,485	5,935	5,638	5,974	r 5,442	p 4,796	----
Stocks, consumers', end of month ... do	7,416	7,312	7,306	7,361	7,376	7,307	7,309	7,866	8,393	8,895	9,112	r 8,968	p 8,967	----
Ore														
Iron ore:														
All districts:														
Mine production ... thous. of long tons	4,837	3,841	3,560	3,717	6,677	12,587	14,440	14,303	14,370	12,933	11,337	4,974	----	----
Shipments ... do	4,448	1,901	1,817	1,855	5,581	13,393	16,074	15,886	15,187	13,516	12,834	5,348	----	----
Stocks, at mines, end of month ... do	5,699	7,649	9,398	11,254	12,390	11,543	9,914	8,322	7,504	6,921	5,425	4,838	----	----
Lake Superior district (U. S. and Canadian ores):														
Shipments from upper lake ports ... do	1,580	0	0	0	3,987	12,728	13,597	14,212	13,172	11,828	11,005	4,066	19	----
Consumption by furnaces ... do	7,840	7,892	7,099	7,602	7,158	7,375	6,931	7,157	7,039	6,792	6,538	5,741	4,989	----
Stocks, end of month, total ... do	45,508	37,484	30,110	21,941	17,167	22,712	29,570	37,148	43,951	49,464	54,844	54,532	49,668	----
At furnaces ... do	41,231	33,580	26,817	19,672	15,170	20,266	26,823	33,975	40,380	45,323	50,174	49,894	45,300	----
On Lake Erie docks ... do	4,277	3,905	3,293	2,270	1,996	2,446	2,747	3,173	3,571	4,141	4,669	4,638	4,368	----
Imports ... do	1,610	1,692	1,359	1,458	1,801	3,187	3,626	4,403	3,933	3,858	3,862	2,590	----	----
Manganese ore, imports (manganese content) ... do	99	95	89	90	90	88	108	98	95	56	89	95	----	----
Pig Iron and Iron Manufactures														
Castings, gray iron:														
Orders, unfilled, for sale, end of month thous. of short tons	920	905	931	935	899	880	853	880	826	805	740	705	----	----
Shipments, total ... do	1,109	1,213	1,103	1,133	1,120	1,112	1,058	954	1,076	990	1,100	949	p 867	----
For sale ... do	587	642	582	604	611	625	599	523	597	563	601	483	----	----
Castings, malleable iron:														
Orders, unfilled, for sale, end of mo ... short tons	92,311	93,886	90,725	89,431	83,116	79,787	76,331	80,694	84,876	83,385	82,995	80,074	----	----
Shipments, total ... do	76,352	85,977	78,028	78,013	80,271	76,504	72,556	57,748	65,426	62,457	77,667	67,904	p 61,532	----
For sale ... do	44,268	51,508	46,729	48,311	51,320	46,277	44,639	34,876	39,644	38,397	45,989	38,085	----	----
Pig iron:														
Production ... thous. of short tons	7,336	7,282	6,658	7,247	6,871	6,945	6,660	6,692	6,782	6,628	6,519	5,780	5,279	----
Consumption ... do	7,164	7,260	6,563	6,894	6,559	6,567	6,353	6,226	6,462	6,322	6,350	r 5,683	p 5,055	----
Stocks (consumers' and suppliers'), end of month thous. of short tons	2,355	2,268	2,241	2,439	2,524	2,711	2,791	3,224	3,457	3,632	3,707	r 3,695	p 3,820	----
Prices, wholesale:														
Composite ... dol. per long ton	62.45	62.45	62.45	63.84	64.05	64.05	64.05	65.23	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) ... do	62.50	62.50	62.50	64.50	64.50	64.50	64.50	64.50	66.00	66.00	66.00	66.00	p 66.00	----
Foundry, No. 2, Northern ... do	63.00	63.00	63.00	65.00	65.00	65.00	65.00	66.50	66.50	66.50	66.50	66.50	p 66.50	----
Steel, Crude and Semimanufactures														
Steel castings:														
Shipments, total ... short tons	158,725	169,240	154,932	160,054	162,498	164,575	153,647	122,018	145,926	139,002	146,397	127,115	p 119,686	----
For sale, total ... do	125,569	133,826	121,667	124,416	124,549	125,431	119,353	90,037	111,080	105,611	113,216	97,856	----	----
Railway specialties ... do	34,080	30,090	27,181	29,968	29,708	32,840	31,338	22,803	33,641	29,718	31,477	26,892	----	----
Steel forgings (for sale):														
Orders, unfilled, end of mo ... thous. of short tons	537.9	536.9	532.9	517.0	496.9	479.2	445.1	430.7	417.5	396.9	400.6	364.8	----	----
Shipments, total ... do	129.6	147.7	135.0	145.8	139.0	135.3	128.5	104.1	115.4	116.9	125.6	r 104.8	p 98.9	----
Drop and upset ... do	96.3	113.0	102.2	107.9	103.4	100.8	92.9	79.1	88.4	86.3	93.6	79.4	----	----
Press and open hammer ... do	33.3	34.7	32.8	37.9	35.6	34.5	35.5	25.0	27.0	30.6	31.9	25.7	----	----
Steel ingots and steel for castings:														
Production ... do	10,838	11,009	9,987	10,589	9,815	9,792	9,391	8,909	9,234	8,978	9,198	8,393	r 7,420	p 6,739
Percent of capacity♂	99	97	98	93	90	86	86	79	82	82	81	77	r 66	56
Prices, wholesale:														
Composite, finished steel ... dol. per lb	.0628	.0629	.0632	.0633	.0633	.0635	.0635	.0677	.0677	.0677	.0677	.0677	.0677	.0677
Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton	84.00	84.00	89.00	89.00	89.00	89.00	89.00	92.50	92.50	92.50	92.50	92.50	p 92.50	----
Structural shapes (carbon), f. o. b. mill ... dol. per lb	.0527	.0553	.0567	.0567	.0567	.0567	.0567	.0594	.0594	.0594	.0594	.0594	p .0594	----
Steel scrap, No. 1, heavy melting (Pittsburgh) dol. per long ton	66.50	62.50	53.50	50.50	41.50	44.50	56.50	55.50	55.50	49.50	38.50	32.50	p 31.50	----
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month ... thousands	1,708	2,511	2,346	2,444	2,326	2,285	2,351	2,156	2,109	2,044	2,002	1,735	----	----
Shipments ... do	1,874	2,166	2,050	2,179	2,160	2,207	2,124	2,050	2,052	1,840	2,065	1,698	----	----
Stocks, end of month ... do	62	77	69	68	78	77	71	86	79	72	80	61	----	----
Cans, metal, shipments (in terms of steel consumed), total for sale and own use ... short tons	267,144	314,488	280,395	323,791	506,425	338,575	360,530	452,994	546,228	495,903	405,850	r 285,436	292,210	----
Food ... do	153,092	183,293	161,659	178,913	335,566	175,847	203,957	271,056	369,117	346,941	259,730	r 169,411	168,614	----
Nonfood ... do	114,052	131,195	118,736	144,878	170,859	162,728	156,573	181,938	177,111	148,962	146,120	r 116,025	123,596	----
Shipments for sale ... do	221,290	262,984	234,194	267,700	446,336	280,919	308,197	404,235	488,184	430,371	348,333	r 242,053	248,644	----
Closures (for glass containers), production ... millions	r 1,273	1,403	1,251	1,393	1,443	1,465	1,382	1,371	1,571	1,476	1,578	1,366	1,316	----
Crowns, production ... thousand gross	16,941	22,724	24,091	29,712	29,068	28,713	28,791	31,041	31,914	27,684	25,386	18,533	19,990	----

r Revised. p Preliminary.

‡ Revisions for the indicated series are available upon request as follows: Plywood, 3d quarter 1953–3d quarter 1956; iron and steel exports and imports, January–July 1956.

♂For 1958, percent of capacity is calculated on annual capacity as of Jan. 1, 1958, of 140,742,570 tons of steel; for 1957, data are based on capacity as of Jan. 1, 1957 (133,459,150 tons); December 1956, on capacity as of January 1, 1956 (128,363,090 tons).

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:														
Total (all grades) ..... thous. of short tons	7,064	7,809	7,067	7,822	7,350	6,972	7,285	5,877	6,230	6,172	6,551	5,606	5,093	----
Semifinished products ..... do	399	380	360	437	358	403	491	273	272	261	263	242	213	----
Structural shapes (heavy), steel piling ..... do	564	573	583	668	631	659	630	634	636	597	641	589	548	----
Plates ..... do	607	777	763	881	876	918	870	792	732	778	764	462	636	----
Rails and accessories ..... do	214	224	208	232	232	242	226	192	174	90	143	133	100	----
Bars and tool steel, total ..... do	1,166	1,180	1,085	1,145	1,030	1,005	1,046	752	862	836	896	783	645	----
Bars: Hot rolled (incl. light shapes) ..... do	788	802	713	768	687	692	689	489	569	545	617	538	455	----
Reinforcing ..... do	240	224	235	240	216	188	233	172	188	182	163	142	100	----
Cold finished ..... do	129	144	127	128	118	114	116	84	97	101	110	96	84	----
Pipe and tubing ..... do	915	1,039	905	1,034	974	1,020	998	859	914	860	889	736	653	----
Wire and wire products ..... do	263	314	287	312	304	327	388	218	250	250	264	227	195	----
Tin mill products ..... do	406	649	529	809	875	350	391	460	494	417	370	321	271	----
Sheets and strip (incl. electrical), total ..... do	2,532	2,674	2,347	2,302	2,070	2,049	2,244	1,698	1,895	2,011	2,319	2,113	1,831	----
Sheets: Hot rolled ..... do	826	847	731	753	680	656	716	531	550	579	651	616	521	----
Cold rolled ..... do	1,130	1,232	1,083	1,026	907	895	984	791	900	979	1,147	1,025	911	----
Fabricated structural steel:														
Orders, new (net) ..... thous. of short tons	404	298	266	289	360	292	220	203	167	194	177	188	127	----
Shipments ..... do	298	262	278	305	314	330	329	304	333	295	331	293	278	----
Backlog, end of month ..... do	3,373	3,476	3,436	3,454	3,417	3,417	3,220	3,138	2,962	2,846	2,683	2,564	2,395	----
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic ..... short tons	148,391	147,029	119,059	135,706	139,152	145,174	138,007	142,041	143,449	129,278	133,759	135,024	140,036	----
Estimated recovery from scrap⊕ ..... do	28,164	33,520	30,471	32,948	30,674	32,886	30,341	31,976	32,555	32,978	34,969	----	----	----
Imports (general):														
Metal and alloys, crude ..... do	21,478	19,885	17,577	23,068	21,832	20,001	21,222	15,768	14,183	11,803	14,076	17,857	----	----
Plates, sheets, etc ..... do	1,361	1,252	1,490	1,774	1,364	1,420	1,312	1,545	1,817	1,775	2,279	1,764	----	----
Price, primary ingot, 99%+ ..... dol. per lb	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2810	.2810	.2810	.2810	.2810	.2810
Aluminum shipments:														
Mill products and pig and ingot (net) ..... mil. of lb	281.4	330.4	306.5	343.9	338.9	342.8	320.8	370.0	298.9	302.3	r 318.6	279.2	----	----
Mill products, total ..... do	194.8	234.8	206.4	229.8	238.2	249.0	227.4	249.0	223.8	215.5	r 230.9	187.0	----	----
Plate and sheet ..... do	99.9	126.0	109.8	120.1	126.8	130.0	117.1	130.6	117.8	111.3	r 121.7	95.3	----	----
Castings△ ..... do	67.0	73.0	69.5	74.5	68.3	65.1	58.5	52.2	55.7	58.7	64.1	58.9	----	----
Copper:														
Production:														
Mine, recoverable copper△ ..... short tons	90,427	93,210	90,256	95,167	94,443	93,274	90,320	84,757	87,038	85,629	87,753	87,981	88,109	----
Refinery, primary ..... do	123,197	137,362	114,263	128,046	130,943	133,062	115,660	109,296	109,791	100,265	115,234	127,951	132,303	----
From domestic ores ..... do	84,899	98,401	83,239	92,103	92,532	98,958	88,091	83,275	80,754	74,395	78,296	86,063	94,389	----
From foreign ores ..... do	38,298	38,961	31,024	35,943	38,411	34,104	27,569	26,021	29,037	25,870	36,938	41,888	37,914	----
Secondary, recovered as refined ..... do	22,171	20,492	19,821	19,372	20,178	22,661	19,999	15,883	16,932	14,897	18,654	17,940	15,624	----
Imports (general):														
Refined, unrefined, scrap⊕ ..... do	60,226	58,502	43,088	55,338	58,292	48,377	40,963	53,594	47,899	42,390	54,741	46,651	----	----
Refined ..... do	14,970	13,496	14,190	16,155	11,815	19,687	9,416	14,386	10,212	10,486	12,431	18,427	----	----
Exports:														
Refined, scrap, brass and bronze ingots ..... do	49,408	43,298	40,981	57,151	50,077	44,775	47,268	34,519	28,135	29,965	25,103	35,689	28,421	----
Refined ..... do	39,786	30,124	29,769	41,376	32,315	28,479	31,954	24,420	23,435	27,057	20,076	30,897	26,123	----
Consumption, refined (by mills, etc.) ..... do	112,119	132,754	112,335	116,700	123,973	122,386	116,567	80,757	113,180	108,864	p 128,400	p 108,460	p 102,820	----
Stocks, refined, end of month, total ..... do	237,157	228,268	237,583	249,583	243,202	265,432	273,863	305,763	309,564	293,540	p 270,841	p 280,740	p 289,817	----
Fabricators' ..... do	121,842	112,696	101,822	110,196	106,576	113,586	109,979	120,636	120,901	123,942	p 110,580	p 125,122	p 126,097	----
Price, bars, electrolytic (N. Y.) ..... dol. per lb	.3565	.3553	.3258	.3145	.3152	.3129	.3033	.2869	.2810	.2644	.2634	.2634	.2632	.2511
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products ..... mil. of lb	505	----	----	506	----	----	517	----	----	450	----	----	p 474	----
Copper wire mill products⊕ ..... do	405	----	----	409	----	----	409	----	----	366	----	----	p 373	----
Brass and bronze foundry products ..... do	225	----	----	235	----	----	229	----	----	211	----	----	----	----
Lead:														
Production:														
Mine, recoverable lead ..... short tons	27,109	30,229	29,136	30,865	30,915	29,855	26,717	26,994	27,496	24,766	28,414	23,308	22,879	----
Secondary, estimated recoverable⊕ ..... do	34,498	36,009	38,283	38,483	37,570	36,750	32,672	26,670	33,908	33,682	38,856	36,283	----	----
Imports (general), ore⊕, metal ..... do	56,095	54,063	33,527	38,830	41,855	34,382	48,064	43,297	41,013	36,218	47,952	45,292	----	----
Consumption, total ..... do	89,700	101,400	94,400	97,400	94,900	94,000	90,800	84,200	101,600	94,700	102,800	85,300	----	----
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS) ..... short tons	118,078	120,975	123,276	126,053	121,691	117,022	120,706	134,039	122,340	116,093	111,683	102,401	116,314	----
Refiners' (primary), refined and antimonial⊕ ..... short tons	39,129	40,559	44,833	39,846	49,348	54,941	64,065	67,296	60,029	54,002	58,211	70,101	----	----
Consumers', total ..... do	115,865	118,124	117,554	119,375	112,953	106,728	99,652	92,601	96,624	103,910	105,634	116,630	----	----
Scrap (lead-base, purchased), all consumers ..... do	57,020	55,465	56,535	49,716	45,647	46,295	41,762	45,063	43,633	45,877	49,495	44,979	----	----
Price, pig, desilverized (N. Y.) ..... dol. per lb	.1600	.1600	.1600	.1600	.1600	.1539	.1432	.1400	.1400	.1400	.1369	.1350	.1300	.1300
Tin:														
Production, pig (secondary)♂ ..... long tons	285	295	260	265	295	261	266	212	271	276	297	290	----	----
Imports (for consumption), bars, pigs, etc ..... do	6,285	4,746	3,964	5,231	4,427	6,223	3,748	6,388	5,171	5,490	4,605	3,780	----	----
Consumption, pig, total ..... do	7,270	7,995	7,140	7,400	7,590	7,305	6,820	6,470	7,220	6,660	r 6,975	5,925	----	----
Primary ..... do	4,895	5,440	5,000	5,110	5,060	4,840	4,555	4,345	4,835	4,385	r 4,195	3,590	----	----
Exports, incl. reexports (metal) ..... do	120	99	26	243	260	30	26	165	116	105	135	136	190	----
Stocks, pig (industrial), end of month ..... do	19,029	19,135	18,190	18,420	18,625	19,445	19,200	21,315	21,950	23,285	r 23,275	23,355	----	----
Price, pig, Straits (N. Y.), prompt ..... dol. per lb	1.0401	1.0135	1.0022	.9948	.9930	.9832	.9802	.9646	.9415	.9331	.9184	.8923	.9232	.9268
Zinc:														
Mine production, recoverable zinc△ ..... short tons	46,445	r 50,174	r 46,080	r 51,057	r 51,714	r 47,123	r 45,490	r 42,672	r 42,376	r 34,779	39,350	34,967	34,346	----
Imports (general):														
Ores and concentrates⊕ ..... do	45,425	42,189	41,314	42,296	45,630	47,619	41,633	36,709	41,048	44,223	46,269	48,171	----	----
Metal (slab, blocks) ..... do	46,452	27,494	24,288	22,761	30,037	20,376	23,406	21,899	22,568	15,525	21,776	16,083	----	----
Slab zinc:														
Production (primary smelter), from domestic and foreign ores ..... short tons	91,496	86,748	81,237	89,860	89,791	90,032	84,009	80,577	78,845	72,767	76,349	74,633	----	----
Secondary (redistilled) production, total ..... do	6,738	6,704	6,841	7,064	6,715	6,823	6,710	5,202	5,321	4,688	5,143	5,121	----	----
Consumption, fabricators', total ..... do	82,272	90,490	80,752	78,384	77,489	75,909	73,464	65,123	74,562	75,976	87,898	76,595	----	----
Exports ..... do	413	496	503	987	1,201	877	822	3,769	789	446	518	156	222	----
Stocks, end of month:														
Producers', smelter (AZI) ..... do	68,622	78,974	86,889	89,357	105,531	112,693	133,455	146,179	149,296	153,766	155,925	152,513	r 166,660	180,346
Consumers' ..... do	100,665	90,500	88,232	89,626	84,648	71,124	70,632	72,288	74,078	71,919	r 71,844	74,131	----	----
Price, prime Western (St. Louis) ..... dol. per lb	.1350	.1350	.1350	.1350	.1350	.1192	.1136	.1001	.1000	.1000	.1000	.1000	.1000	.1000
Zinc oxide (zinc content of ore consumed) ..... short tons	8,968	9,050	7,004	7,820	6,552	7,833	7,243	7,599	8,630	6,554	7,031	6,603	5,618	----

r Revised. p Preliminary.
⊕Basic metal content.
△Revisions for aluminum castings (1955) and copper and zinc mine production (January-August 1956) will be shown later.
♂Data in 1957 BUSINESS STATISTICS represent total production (both primary and secondary).

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation..	1,756	1,712	1,797	1,803	1,723	1,507	2,230	1,769	2,123	2,551	2,651	1,995	.....	.....
Stocks, end of month.....do....	3,810	4,139	4,362	4,750	4,887	5,435	5,163	4,745	4,896	4,571	4,027	3,510	.....	.....
Oil burners:														
Shipments.....number..	38,729	45,933	42,772	43,619	46,782	46,081	54,445	51,299	65,606	72,554	70,999	44,613	.....	.....
Stocks, end of month.....do....	50,329	54,460	52,345	62,532	65,070	73,106	73,228	64,102	61,761	50,305	42,639	41,298	.....	.....
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total.....number..	134,878	146,360	160,792	178,695	164,877	152,657	146,449	135,939	179,375	183,666	r188,661	146,777	.....	.....
Coal and wood.....do....	4,387	4,178	4,716	4,000	4,716	4,669	4,757	3,908	4,497	5,451	6,227	3,328	.....	.....
Gas (incl. bungalow and combination).....do....	125,139	136,248	149,126	163,668	153,207	140,339	136,036	124,151	165,600	171,121	175,627	137,166	.....	.....
Kerosene, gasoline, and fuel oil.....do....	5,352	5,934	6,950	11,027	6,954	7,649	5,656	5,880	9,278	7,094	r6,807	6,283	.....	.....
Stoves, domestic heating, shipments, total⊕.....do....	91,540	89,855	90,716	105,041	103,585	143,356	161,121	228,241	297,206	314,653	r347,354	165,800	.....	.....
Coal and wood.....do....	10,537	6,379	8,021	9,870	14,232	17,406	22,674	30,686	38,676	43,344	49,997	17,055	.....	.....
Gas⊕.....do....	62,144	56,564	55,660	54,011	55,323	78,250	106,523	141,644	187,472	206,328	r236,857	119,539	.....	.....
Kerosene, gasoline, and fuel oil.....do....	18,859	26,912	27,035	41,160	34,030	47,700	31,924	55,911	71,058	64,981	r60,500	29,206	.....	.....
Warm-air furnaces (forced-air and gravity air-flow), shipments, total⊕.....number..	76,426	75,731	66,838	74,608	74,084	73,906	84,651	85,681	114,756	140,797	125,820	91,300	.....	.....
Gas.....do....	47,479	49,228	43,708	51,030	50,125	50,208	56,579	57,773	71,874	88,628	82,380	61,884	.....	.....
Oil.....do....	21,201	23,737	20,870	21,540	21,793	21,946	25,527	24,450	37,896	45,498	37,628	26,524	.....	.....
Solid fuel.....do....	2,625	2,766	2,260	2,038	2,166	1,752	2,545	3,458	4,986	6,671	5,812	2,892	.....	.....
Water heaters, gas, shipments.....do....	153,198	209,953	202,173	221,764	232,705	228,198	205,838	188,082	205,503	210,669	230,690	169,261	.....	.....
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol..	49,246	.....	.....	59,162	.....	.....	55,786	.....	.....	42,517	.....	.....	.....	.....
Unit-heater group, new orders.....do....	20,543	.....	.....	18,792	.....	.....	21,525	.....	.....	20,620	.....	.....	.....	.....
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100..	115.6	117.9	188.4	127.0	101.1	136.2	187.5	98.6	231.3	113.9	145.3	59.6	61.4	.....
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol..	2,095	2,062	4,441	1,809	1,089	1,279	1,261	1,487	894	727	1,448	749	1,593	.....
Fuel-fired (except for hot rolling steel).....do....	2,943	4,581	3,429	6,794	1,665	2,048	1,320	2,404	2,673	1,229	1,400	1,634	2,180	.....
Industrial trucks (electric), shipments:														
Hand (motorized).....number..	521	602	559	583	606	618	536	611	354	476	600	532	504	.....
Rider-type.....do....	442	480	385	411	455	429	433	420	242	302	373	366	389	.....
Industrial trucks and tractors (gasoline-powered), shipments.....number..	1,977	1,837	1,610	1,909	1,941	1,737	1,869	1,651	1,926	1,661	1,639	1,518	1,812	.....
Machine tools (metal-cutting):														
New orders (net), total.....mil. of dol..	57.20	63.25	58.20	58.90	51.30	41.40	43.10	55.50	44.50	28.80	27.80	r28.35	p18.65	.....
Domestic.....do....	51.90	56.30	51.10	51.30	45.70	37.95	40.05	50.50	40.40	25.00	23.65	25.05	p15.15	.....
Shipments, total.....do....	85.15	76.55	77.70	89.10	87.80	78.50	82.95	58.70	63.20	64.75	60.90	r47.60	p55.45	.....
Domestic.....do....	75.05	67.55	72.05	78.80	77.65	70.90	72.85	51.50	58.00	58.60	53.50	r41.70	p49.55	.....
Estimated backlog.....months..	6.2	6.0	5.8	5.5	5.0	4.6	4.2	4.2	4.0	3.7	3.5	3.3	p3.0	.....
Other machinery and equipment, quarterly shipments:														
Construction machinery (excavating and earth-moving)⊕.....thous. of dol..	70,266	.....	.....	81,189	.....	.....	86,352	.....	.....	72,170	.....	.....	.....	.....
Farm machines and equipment (selected products, excluding tractors)♂.....thous. of dol..	94,748	.....	.....	180,828	.....	.....	208,630	.....	.....	169,098	.....	.....	.....	.....
Tractors (except garden), total, incl. contractors' off-highway wheel-type tractors♀⊕.....units..	54,349	.....	.....	87,023	.....	.....	77,781	.....	.....	56,906	.....	.....	.....	.....
Value♀⊕.....thous. of dol..	203,703	.....	.....	277,945	.....	.....	261,232	.....	.....	196,995	.....	.....	.....	.....
Tracklaying⊕.....units..	11,694	.....	.....	12,867	.....	.....	11,390	.....	.....	8,340	[1] 3,409	.....	.....	.....
Value⊕.....thous. of dol..	103,474	.....	.....	119,137	.....	.....	105,306	.....	.....	81,671	[1] 28,153	.....	.....	.....
Wheel-type (exc. contractors' off-highway)..units..	41,574	.....	.....	72,643	.....	.....	64,638	.....	.....	47,220	[1] 20,274	.....	.....	.....
Value.....thous. of dol..	80,039	.....	.....	130,208	.....	.....	121,049	.....	.....	87,796	[1] 42,391	.....	.....	.....
Pumps (steam, power, centrifugal, and rotary), new orders.....thous. of dol..	6,838	9,601	7,551	7,654	7,801	7,786	8,228	7,143	6,982	6,177	6,158	5,838	.....	.....
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments thousands..	2,265	2,638	1,961	1,254	1,178	1,605	1,878	2,469	2,856	2,688	3,042	r2,359	2,012	.....
Household electrical appliances:														
Refrigeration, output (seas. adj.).....1947-49=100..	151	127	151	151	136	138	135	140	140	146	143	148	.....	.....
Vacuum cleaners (standard type), sales billed thousands..	281.0	276.7	300.9	312.7	281.6	231.2	207.3	218.3	241.2	302.9	328.7	251.1	237.5	.....
Washers, domestic sales billed△.....do....	298.4	331.3	319.6	286.2	230.7	254.2	282.3	335.1	329.1	384.3	369.5	260.5	206.8	.....
Radio sets, production§.....do....	[2] 1,715.2	1,085.5	1,264.8	[2] 1,609.1	1,115.8	1,023.8	[2] 1,088.3	612.6	965.7	[2] 1,610.7	1,569.2	1,688.9	r[3] 1,793.3	p934.8
Television sets (incl. combination), prod.§.....do....	[2] 627.0	450.2	464.7	[2] 559.8	361.2	342.4	[2] 543.8	360.7	673.7	[2] 832.6	662.0	574.6	r[3] 573.5	p446.4
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100..	139.0	154.0	146.0	153.0	145.0	148.0	140.0	127.0	134.0	135.0	133.0	123.0	.....	.....
Vulcanized fiber products:														
Consumption of fiber paper.....thous. of lb..	4,464	4,824	4,302	4,387	4,306	4,671	3,498	3,484	4,184	3,748	3,847	3,613	3,542	.....
Shipments of vulcanized products...thous. of dol..	1,784	2,017	1,917	1,841	1,799	1,983	1,488	1,646	1,605	1,640	1,732	1,692	1,575	.....
Steel conduit (rigid), shipments.....thous. of ft..	33,318	32,913	33,684	40,916	25,303	30,410	45,257	54,636	36,657	32,492	35,044	28,921	.....	.....
Motors and generators, quarterly:														
New orders, index.....1947-49=100..	203.0	.....	.....	209.0	.....	.....	189.0	.....	.....	174.0	.....	.....	.....	.....
Polyphase induction motors, 1-200 hp:¶														
New orders.....thous. of dol..	50,155	.....	.....	49,467	.....	.....	49,188	.....	.....	44,640	[1] 12,945	[1] 12,339	.....	.....
Billings.....do....	51,859	.....	.....	49,717	.....	.....	52,321	.....	.....	45,146	.....	.....	.....	.....
Direct current motors and generators, 1-200 hp:¶														
New orders.....thous. of dol..	10,645	.....	.....	14,947	.....	.....	8,317	.....	.....	8,625	[1] 1,613	[1] 2,328	.....	.....
Billings.....do....	13,293	.....	.....	13,124	.....	.....	11,740	.....	.....	9,347	.....	.....	.....	.....

r Revised. p Preliminary. [1] Data are for month shown. [2] Represents 5 weeks' production. [3] Represents 6 weeks' production.

⊕Revisions for gas heating stoves (1954, 1955, and January-August 1956), total warm-air furnaces (1955 and January-August 1956), construction machinery (1st and 2d quarters of 1956) and tractors (1955 and 1st and 2d quarters of 1956) will be shown later.

♂ Not strictly comparable with data shown in the 1957 edition of BUSINESS STATISTICS. Data exclude shipments of farm elevators and blowers; shipments of these products averaged $8.5 million and $11.0 million per quarter in the first 3 quarters of 1956 and 1955, respectively.

♀ Includes data not shown separately.

△Data beginning January 1957 exclude sales of combination washer-dryer machines. In 1956, such sales totaled 102,400 units and in 1957, 175,800 units.

§ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for December 1956 and March, June, and September 1957 cover 5 weeks; for December 1957, 6 weeks; all other months, 4 weeks.

¶ Data for polyphase induction motors cover from 28 to 32 companies; for direct current motors and generators, from 20 to 25 companies.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
PETROLEUM, COAL, AND PRODUCTS														
COAL														
Anthracite:														
Production ... thous. of short tons	2,342	2,639	2,083	1,807	2,048	2,306	2,564	1,486	2,306	2,185	2,274	1,938	1,836	2,197
Stocks in producers' storage yards, end of mo. ... do	342	264	288	365	385	323	281	308	394	516	532	510	500	
Exports ... do	658	469	305	363	362	310	466	289	449	477	329	240	270	
Prices:														
Retail, composite ... dol. per short ton	28.99	29.41	29.41	29.43	29.21	27.58	27.58	27.98	28.02	28.40	28.56	28.90	28.90	
Wholesale, chestnut, f. o. b. car at mine ... do	15.575	15.575	15.575	15.575	13.671	13.671	13.671	14.036	14.105	14.532	15.022	r 15.092	p 15.513	
Bituminous: ‡														
Production ... thous. of short tons	39,495	44,025	39,410	42,510	41,670	42,580	39,270	34,620	43,030	40,775	r 45,455	r 38,300	36,290	37,120
Industrial consumption and retail deliveries, total ... thous. of short tons	39,044	42,810	35,992	37,281	33,369	32,208	30,770	30,810	32,888	32,302	35,696	r 34,328	35,155	
Industrial consumption, total ... do	35,071	37,037	31,778	33,703	30,750	30,534	29,268	29,280	30,769	29,759	32,113	r 31,132	31,249	
Electric-power utilities ... do	14,469	15,669	12,937	13,565	12,237	12,322	12,210	12,443	13,034	12,469	13,521	13,345	13,646	
Coke ovens ... do	9,383	9,372	8,476	9,397	8,812	9,130	8,782	9,033	9,043	8,751	8,727	7,870	7,242	
Beehive coke ovens ... do	367	418	405	429	352	308	257	229	249	224	195	142	128	
Steel and rolling mills ... do	523	593	481	475	415	386	310	307	309	320	403	440	482	
Cement mills ... do	838	809	718	773	737	724	646	442	803	754	807	r 805	803	
Other industrials ... do	8,427	9,194	7,953	8,192	7,430	6,925	6,392	6,149	6,610	6,577	7,787	7,880	8,329	
Railroads (class I) ... do	1,037	978	802	865	729	685	614	621	671	619	626	607	584	
Bunker fuel (foreign trade) ... do	27	4	6	7	38	54	57	56	50	45	47	r 43	35	
Retail-dealer deliveries ... do	3,973	5,773	4,214	3,578	2,619	1,674	1,502	1,530	2,119	2,543	3,583	3,196	3,905	
Stocks, industrial and retail dealers', end of month, total ... thous. of short tons	78,008	72,973	71,307	71,956	73,335	76,082	78,271	75,048	77,662	79,813	81,383	81,330	79,207	
Industrial, total ... do	76,886	72,135	70,501	71,320	72,684	75,324	77,369	74,106	76,672	78,803	80,449	80,342	78,296	
Electric-power utilities ... do	45,956	43,409	42,262	42,806	43,984	45,877	47,592	47,508	49,085	50,488	51,238	51,070	48,907	
Coke ovens ... do	13,894	12,796	12,801	13,254	13,285	13,903	13,978	11,717	12,504	13,002	13,938	14,002	14,092	
Steel and rolling mills ... do	539	511	491	499	521	550	634	517	553	506	487	462	461	
Cement mills ... do	1,576	1,377	1,272	1,212	1,231	1,287	1,306	1,342	1,371	1,450	1,531	1,573	1,524	
Other industrials ... do	14,061	13,245	12,887	12,848	12,976	13,041	13,132	12,357	12,505	12,693	12,630	12,617	12,667	
Railroads (class I) ... do	860	797	788	701	687	666	727	665	654	664	625	618	645	
Retail dealers ... do	1,122	838	806	636	651	758	902	942	990	1,010	934	988	911	
Exports ... do	5,070	4,539	4,758	6,295	7,455	7,605	7,816	7,300	7,446	6,542	6,435	5,268	4,901	
Prices:														
Retail, composite ... dol. per short ton	16.26	16.31	16.31	16.32	16.26	15.94	15.96	16.07	16.14	16.38	16.52	16.58	16.61	
Wholesale:														
Screenings, indust. use, f. o. b. car at mine ... do	5.433	5.467	5.467	5.465	5.596	5.603	5.601	5.599	5.597	5.572	5.575	r 5.565	p 5.560	
Large domestic sizes, f. o. b. car at mine ... do	7.630	7.641	7.641	7.484	7.135	7.095	7.166	7.282	7.405	7.558	7.611	r 7.665	p 7.727	
COKE														
Production:														
Beehive ... thous. of short tons	225	255	248	263	215	180	155	138	151	137	118	r 84	75	
Oven (byproduct) ... do	6,620	6,604	5,966	6,632	6,221	6,451	6,207	6,364	6,369	6,159	6,157	5,532	5,090	
Petroleum coke ♀ ... do	549	572	508	515	521	592	559	519	562	553	599	586		
Stocks, end of month:														
Oven-coke plants, total ... do	2,326	2,096	2,015	2,108	2,154	2,260	2,296	2,423	2,545	2,599	2,764	2,963	3,137	
At furnace plants ... do	1,924	1,793	1,765	1,800	1,758	1,766	1,743	1,781	1,829	1,816	1,947	2,095	2,183	
At merchant plants ... do	402	303	250	308	396	494	553	642	716	783	817	868	954	
Petroleum coke ... do	264	292	337	369	345	372	394	400	401	435	459	501		
Exports ... do	57	78	61	73	64	71	77	66	87	81	60	56	50	
Price, beehive, Connellsville (furnace) ... dol. per short ton	15.00	15.00	15.19	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed ... number	2,335	2,667	2,233	2,164	2,144	2,590	1,991	2,181	2,823	2,353	2,761	2,105		
Production ... thous. of bbl.	228,673	231,880	215,099	239,214	226,231	230,696	213,202	213,052	210,379	206,967	212,650	204,721		
Refinery operations ... percent of capacity	93	94	91	90	87	90	88	89	90	89	86	86		
Consumption (runs to stills) ... thous. of bbl.	252,361	256,485	226,461	249,445	232,197	247,760	236,002	243,412	250,847	237,606	237,143	230,773		
Stocks, end of month:														
Gasoline-bearing in U. S., total ... do	266,014	256,244	256,344	254,911	265,796	275,963	284,312	288,241	283,388	280,469	r 284,517	281,769		
At refineries ... do	71,721	70,324	70,613	70,370	74,950	76,502	77,210	75,961	75,841	74,575	77,737	74,340		
At tank farms and in pipelines ... do	173,278	164,383	164,538	162,363	169,247	177,653	184,168	190,058	185,097	183,044	184,129	184,557		
On leases ... do	21,015	21,537	21,193	22,178	21,599	21,808	22,934	22,222	22,450	22,850	22,651	22,872		
Exports ... do	10,544	7,458	7,909	14,100	9,147	3,703	1,745	1,197	995	739	1,007	r 926	1,088	
Imports ... do	29,377	26,568	23,621	27,669	28,537	33,466	33,119	41,418	41,149	32,873	37,651	28,392		
Price (Oklahoma-Kansas) at wells ... dol. per bbl.	2.82	2.82	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07		
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil ... thous. of bbl.	61,413	65,662	56,970	57,680	52,934	55,444	53,180	54,236	55,979	53,164	52,863	52,006		
Residual fuel oil ... do	39,922	40,990	35,546	37,351	33,964	34,196	33,033	33,776	33,754	32,987	32,602	32,059		
Domestic demand:														
Distillate fuel oil ... do	[1] r 71,379	92,960	65,815	60,855	45,991	32,883	31,970	31,120	33,674	38,362	r 48,669	60,497		
Residual fuel oil ... do	[1] 54,381	60,868	50,509	50,220	47,202	41,902	37,801	38,190	39,380	35,569	r 42,607	45,304		
Consumption by type of consumer:														
Electric-power plants ... do	8,268	9,904	6,963	6,570	6,474	6,314	6,238	5,510	5,790	5,644	6,421	6,684	7,048	
Railways (class I) ... do	8,712	8,861	7,994	8,421	7,940	7,648	7,250	7,659	7,906	7,687	[2] 8,146	[2] 7,596		
Vessels (bunker oil) ... do	7,916	7,999	6,938	8,791	8,205	8,183	7,737	7,976	8,345	7,874	8,101	7,345	7,168	
Stocks, end of month:														
Distillate fuel oil ... do	133,981	100,572	85,105	76,245	78,743	98,060	117,364	138,359	159,124	173,269	176,388	166,763		
Residual fuel oil ... do	44,491	38,403	36,201	37,371	37,429	41,036	45,572	49,621	52,645	58,727	60,025	59,622		
Exports:														
Distillate fuel oil ... do	7,959	7,035	7,634	6,956	4,761	3,699	2,313	2,643	2,447	1,332	2,022	2,239	1,825	
Residual fuel oil ... do	3,226	4,110	3,466	3,853	3,494	2,933	2,544	2,516	2,332	1,574	2,279	1,898	1,804	
Prices, wholesale:														
Distillate (N. Y. Harbor, No. 2 fuel) ... dol. per gal.	.109	.109	.119	.119	.119	.114	.114	.109	.105	.105	.105	.105		
Residual (Okla., No. 6 fuel) ... dol. per bbl.	2.25	2.45	2.45	2.45	2.35	2.35	2.35	2.15	2.05	1.95	1.75	1.75		
Kerosene:														
Production ... thous. of bbl.	11,735	11,384	9,874	10,307	8,520	8,440	7,617	7,718	7,804	8,284	8,230	9,709		
Domestic demand ... do	[1] r 14,124	17,946	12,153	10,291	6,747	4,327	3,826	4,948	4,828	6,486	r 10,085	11,442		
Stocks, end of month ... do	31,420	24,019	21,013	20,223	21,512	25,374	28,872	31,713	34,576	36,382	34,384	32,696		
Exports ... do	659	1,059	892	930	579	373	378	28	225	67	211	109	93	
Price, wholesale, bulk lots (New York Harbor) ... dol. per gal.	.115	.115	.125	.125	.125	.120	.120	.114	.110	.110	.110	.110		

r Revised. p Preliminary.

[1] Revisions for 1956 (thous. bbl.): Distillate (January-June)—83,728; 69,192; 65,609; 46,587; 38,320; 33,448; (September-November)—41,031; 44,285; 57,754; residual (January-November)—59,621; 54,396; 52,599; 46,742; 43,687; 39,999; 36,217; 39,480; 39,487; 45,714; 50,490; kerosene (January-November)—17,423; 13,870; 12,086; 7,980; 5,205; 4,342; 6,171; 6,876; 8,121; 8,753; 12,373.

[2] Revisions for October and November 1956 (thous. bbl.): 8,745; 8,377.

‡Revisions for January-October 1956 for production and consumption will be shown later.

♀ Includes nonmarketable catalyst coke.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
PETROLEUM, COAL, AND PRODUCTS—Continued														
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production ..... thous. of bbl.	4,870	4,960	4,334	4,858	5,124	5,131	4,246	4,657	4,704	4,378	4,476	4,423	-------	-------
Domestic demand ..... do	[1] r 3,487	3,774	3,382	3,374	3,653	3,869	3,037	3,897	3,717	3,169	3,621	2,881	-------	-------
Stocks, refinery, end of month ..... do	10,182	10,412	10,308	10,428	10,587	10,710	10,591	10,313	10,124	10,210	9,953	10,396	-------	-------
Exports ..... do	1,197	919	1,004	1,312	1,248	1,074	1,265	981	1,087	1,075	1,065	1,043	1,044	-------
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) ..... dol. per gal.	.240	.240	.255	.255	.255	.255	.255	.255	.255	.255	.255	.255	-------	-------
Motor fuel:														
Gasoline (including aviation):														
Production, total ..... thous. of bbl.	[1] r 125,266	123,678	108,205	118,591	113,098	120,892	119,521	120,506	127,794	122,960	122,103	117,026	-------	-------
Gasoline and naphtha from crude oil ..... do	109,792	109,412	95,114	103,741	98,775	106,630	104,930	106,393	112,116	108,675	107,323	102,699	-------	-------
Natural-gas liquids:														
Used at refineries (incl. benzol) ..... do	13,764	12,702	10,974	12,296	11,836	12,158	11,506	12,414	13,171	13,193	13,424	13,224	-------	-------
Used in other gasoline blends, etc. ..... do	[1] r 1,710	1,564	2,117	2,554	2,487	2,104	3,085	1,699	2,507	1,092	1,356	1,103	-------	-------
Domestic demand ..... do	[1] r 108,119	109,295	96,694	113,166	115,820	124,325	121,598	130,251	128,808	113,567	r 119,334	107,804	-------	-------
Stocks, end of month:														
Finished gasoline ..... do	174,654	184,942	192,428	193,540	188,649	183,064	177,997	166,654	162,810	170,056	169,988	175,851	-------	-------
At refineries ..... do	96,081	106,956	113,355	109,922	104,636	99,869	94,597	88,664	85,468	89,184	87,922	91,387	-------	-------
Unfinished gasoline ..... do	12,617	12,760	12,842	13,176	12,758	12,030	12,066	11,214	11,221	10,632	10,914	11,290	-------	-------
Natural-gas liquids ..... do	20,559	17,638	17,661	19,063	20,742	24,818	27,259	28,448	29,092	29,271	27,838	25,575	-------	-------
Exports (motor fuel, gasoline, jet fuel) ..... do	4,200	3,619	3,003	3,512	2,117	2,081	2,458	1,744	2,314	2,395	2,086	2,629	1,529	-------
Prices, gasoline:														
Wholesale, refinery (Okla., group 3) ..... dol. per gal.	.115	.115	.125	.125	.125	.125	.123	.116	.118	.120	.120	.120	-------	-------
Retail, service stations, 54 cities ..... do	.215	.227	.225	.220	.222	.222	.222	.223	.223	.214	.220	.219	.217	-------
Aviation gasoline:														
Production, total ..... thous. of bbl.	9,596	9,413	8,243	9,611	8,824	9,573	9,461	9,862	10,176	9,208	9,542	8,985	-------	-------
100-octane and above ..... do	7,340	7,788	6,299	7,999	6,993	7,289	7,188	7,682	7,834	6,326	7,495	5,965	-------	-------
Stocks, end of month, total ..... do	12,435	12,815	12,918	12,615	12,397	13,010	13,085	12,889	13,012	13,332	r 13,709	13,914	-------	-------
100-octane and above ..... do	7,439	7,696	7,438	7,582	7,285	7,721	7,873	7,716	7,815	7,885	8,497	7,912	-------	-------
Jet fuel:														
Production ..... do	6,031	6,207	5,830	6,800	6,203	5,813	4,412	5,514	5,260	3,702	4,723	4,245	-------	-------
Domestic demand ..... do	[1] 5,304	6,552	6,766	7,941	6,478	6,120	4,333	7,122	5,832	4,064	r 5,296	4,551	-------	-------
Stocks, end of month ..... do	5,322	5,185	5,326	4,868	5,322	5,656	6,321	5,470	5,248	5,042	4,681	4,645	-------	-------
Asphalt:⊙														
Production ..... do	4,905	3,918	3,909	5,496	6,538	8,303	9,012	9,789	10,505	9,318	8,085	6,107	-------	-------
Stocks, refinery, end of month ..... do	9,150	10,381	11,314	12,972	14,606	15,160	14,435	11,509	9,970	8,586	7,863	8,996	-------	-------
Wax:⊙														
Production ..... do	477	460	376	499	473	468	421	446	430	462	498	450	-------	-------
Stocks, refinery, end of month ..... do	658	661	632	670	707	706	728	706	658	662	655	655	-------	-------
Asphalt and tar products, shipments:														
Asphalt roofing, total ..... thous. of squares	2,165	3,895	4,142	3,342	4,449	3,998	4,558	5,433	5,917	5,467	6,090	3,731	2,610	-------
Roll roofing and cap sheet:														
Smooth surfaced ..... do	391	818	916	624	761	621	719	862	989	955	1,087	689	424	-------
Mineral surfaced ..... do	498	872	949	708	891	866	963	1,148	1,290	1,264	1,468	927	662	-------
Shingles, all types ..... do	1,275	2,205	2,277	2,009	2,797	2,511	2,876	3,423	3,638	3,248	3,535	2,114	1,524	-------
Asphalt sidings ..... do	66	103	91	74	80	65	76	81	101	115	133	81	49	-------
Asphalt board products ..... thous. of sq. ft.	655	1,335	1,144	2,165	1,843	3,414	2,088	2,233	2,019	1,835	2,145	1,308	716	-------
Saturated felts ..... short tons	50,663	78,270	79,454	67,375	78,501	68,191	70,228	87,652	111,718	78,464	90,291	r 66,045	53,898	-------
PULP, PAPER, AND PRINTING														
PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts ..... thous. of cords (128 cu. ft.)	2,840	3,255	3,137	3,129	2,716	2,826	2,884	2,986	3,276	2,941	3,226	r 2,766	2,855	-------
Consumption ..... do	2,638	3,137	2,827	3,080	3,025	3,094	2,905	2,642	3,047	2,858	3,196	r 3,002	2,676	-------
Stocks, end of month ..... do	6,229	6,409	6,719	6,766	6,449	6,155	6,078	6,385	6,706	6,705	6,697	r 6,548	6,731	-------
Waste paper:														
Receipts ..... short tons	652,625	699,647	678,028	720,815	724,292	-------	-------	-------	-------	-------	-------	-------	-------	-------
Consumption ..... do	637,049	720,736	680,164	731,369	725,959	734,710	689,816	613,716	723,279	713,496	782,049	r 678,765	648,229	-------
Stocks, end of month ..... do	546,391	519,590	517,109	506,251	504,557	496,039	481,179	505,401	475,135	462,417	473,977	r 488,311	513,211	-------
WOOD PULP														
Production:														
Total, all grades ..... thous. of short tons	1,672.6	1,904.6	1,709.8	1,893.7	1,840.4	1,900.7	1,776.1	1,590.2	1,894.9	1,742.8	1,961.1	r 1,850.6	1,624.8	-------
Dissolving and special alpha ..... do	72.7	82.6	83.6	92.0	93.9	93.2	82.7	74.7	80.1	78.8	91.4	87.0	72.1	-------
Sulfate ..... do	920.0	1,061.0	915.6	1,037.3	993.1	1,052.9	981.7	857.5	1,063.2	969.0	1,086.9	1,037.3	882.4	-------
Sulfite ..... do	200.8	226.9	207.5	220.9	225.5	211.0	201.2	182.3	210.2	192.1	234.3	208.8	195.9	-------
Groundwood ..... do	231.5	262.6	244.0	267.2	263.6	264.3	248.2	232.0	251.3	227.4	246.2	r 237.0	225.9	-------
Defibrated or exploded ..... do	78.0	90.1	91.2	96.7	95.4	95.6	96.3	88.3	100.4	96.5	106.5	94.0	83.0	-------
Soda, semichem., screenings, damaged, etc. ..... do	169.4	181.5	167.8	179.6	168.8	183.6	166.0	155.5	189.8	178.9	195.8	r 186.5	165.7	-------
Stocks, end of month:														
Total, all mills ..... do	912.0	884.0	871.5	869.8	859.8	879.2	862.5	879.1	873.0	852.1	880.3	r 904.9	890.5	-------
Pulp mills ..... do	189.5	208.8	206.6	206.9	209.2	218.2	222.2	213.0	213.7	200.3	217.6	r 239.9	220.6	-------
Paper and board mills ..... do	617.1	575.3	564.3	561.1	544.0	556.5	535.3	559.7	556.1	553.4	564.3	561.5	568.8	-------
Nonpaper mills ..... do	105.4	100.0	100.6	101.8	106.6	104.5	105.0	106.3	103.3	98.5	98.5	103.5	101.1	-------
Exports, all grades, total ..... do	52.9	48.7	41.7	76.1	50.4	57.1	59.7	58.4	46.2	48.7	36.8	39.6	66.5	-------
Dissolving and special alpha ..... do	16.4	14.5	17.2	17.1	14.1	23.9	23.0	25.9	18.1	26.0	16.3	12.9	31.9	-------
All other ..... do	36.5	34.2	24.5	59.0	36.2	33.3	36.7	32.6	28.1	22.7	20.5	26.7	34.6	-------
Imports, all grades, total ..... do	177.1	178.1	186.1	173.9	168.6	176.5	163.3	173.7	184.3	174.3	206.1	173.6	-------	-------
Dissolving and special alpha ..... do	11.0	12.2	9.9	13.5	11.8	10.0	11.5	11.4	9.2	10.0	12.3	8.8	-------	-------
All other ..... do	166.2	165.9	176.2	160.4	156.8	166.5	151.8	162.3	175.0	164.4	193.8	164.8	-------	-------

r Revised. p Preliminary.

[1] Revisions for 1956 (thous. bbl.): Lubricants (domestic demand), January and February, 3,511; 3,420; April–June—3,763; 3,978; 3,604; August–November—3,858; 3,492; 4,152; 3,473; gasoline (total production), January–November—121,807; 111,816; 118,766; 109,419; 119,695; 119,316; 123,277; 125,184; 119,793; 117,008; 117,460; natural-gas liquids used in other gasoline blends, January–November—2,677; 3,203; 3,008; 2,700; 3,257; 2,925; 3,076; 3,592; 2,718; 1,474; 1,680; gasoline (domestic demand), January–November—100,562; 98,123; 112,383; 113,063; 123,822; 126,717; 120,864; 126,070; 111,583; 119,586; 112,187; jet fuel (domestic demand), February, 5,072; April–November—5,311; 6,462; 6,543; 6,438; 6,730; 7,351; 6,985; 5,686.

⊙ Asphalt—5.5 bbl. = 1 short ton; wax—1 bbl. = 280 lb.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
PULP, PAPER, AND PRINTING—Continued														
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:														
Paper and board, total ..... thous. of short tons	r 2,380	2,672	2,432	2,655	2,602	2,664	2,512	2,243	2,668	2,519	2,796	r 2,543	2,305	.....
Paper ..... do	r 1,097	1,217	1,104	1,183	1,169	1,172	1,110	998	1,151	1,061	1,201	r 1,108	1,054	.....
Paperboard ..... do	r 1,088	1,211	1,090	1,224	1,180	1,237	1,147	1,005	1,238	1,191	1,304	1,194	1,039	.....
Wet-machine board ..... do	12	13	12	13	13	12	15	10	16	12	13	12	13	.....
Construction paper and board ..... do	184	231	226	235	240	243	241	231	263	255	277	r 228	199	.....
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new ♀ ..... thous. of short tons	780.8	873.7	794.0	905.7	830.9	863.9	802.6	764.8	799.6	764.7	846.2	.....	.....	.....
Orders, unfilled, end of month ♀ ..... do	696.1	693.6	669.1	720.3	706.9	685.4	680.1	721.4	704.9	693.9	700.8	.....	.....	.....
Production ..... do	960.3	1,061.2	957.2	1,021.3	1,008.6	1,007.5	958.9	858.8	1,001.4	926.6	1,056.9	.....	.....	.....
Shipments ♀ ..... do	823.2	885.3	798.1	859.9	849.3	859.5	794.9	716.2	837.7	772.4	860.4	.....	.....	.....
Stocks, end of month ♀ ..... do	415.5	494.6	503.9	519.9	518.2	504.9	575.2	471.3	479.1	484.0	499.6	.....	.....	.....
Fine paper:														
Orders, new ..... do	109.4	118.3	131.7	133.1	134.0	155.4	114.7	117.1	119.1	106.7	115.1	.....	.....	.....
Orders, unfilled, end of month ..... do	86.9	68.9	79.6	78.7	70.1	77.5	70.6	89.3	83.2	75.5	69.5	.....	.....	.....
Production ..... do	126.9	133.8	125.0	139.6	135.1	136.7	125.0	101.7	132.8	127.7	135.4	.....	.....	.....
Shipments ..... do	124.9	135.9	127.8	134.8	140.0	150.2	123.3	97.9	128.1	117.1	124.4	.....	.....	.....
Stocks, end of month ..... do	115.4	105.6	133.4	133.4	136.7	139.3	121.7	109.5	106.8	110.8	114.2	.....	.....	.....
Printing paper:														
Orders, new ..... do	333.0	364.2	308.6	388.8	336.9	359.9	346.6	326.4	318.8	310.3	350.9	.....	.....	.....
Orders, unfilled, end of month ..... do	406.5	422.2	397.5	435.2	439.5	426.1	425.7	441.1	428.0	421.5	431.8	.....	.....	.....
Production ..... do	344.9	362.0	323.5	349.8	341.7	352.7	336.4	314.5	343.6	308.3	347.8	.....	.....	.....
Shipments ..... do	343.6	353.1	321.0	348.2	341.0	351.3	336.0	314.8	337.8	305.2	347.9	.....	.....	.....
Stocks, end of month ..... do	167.5	202.6	202.3	220.7	216.1	208.7	209.0	208.8	214.4	217.5	220.9	.....	.....	.....
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill ..... dol. per 100 lb	15.38	15.38	15.38	15.38	15.38	15.88	15.88	15.88	15.88	15.88	15.88	15.88	p 15.88	.....
Coarse paper:														
Orders, new ..... thous. of short tons	290.5	334.6	302.1	322.5	302.3	296.0	292.5	277.2	314.6	301.5	325.8	.....	.....	.....
Orders, unfilled, end of month ..... do	163.3	156.6	148.2	157.4	148.7	137.6	143.5	150.5	115.4	159.0	159.2	.....	.....	.....
Production ..... do	298.4	344.1	308.0	318.5	312.0	309.4	289.8	252.1	315.3	291.5	336.3	.....	.....	.....
Shipments ..... do	301.6	334.5	297.4	320.3	310.6	304.0	285.1	258.9	319.0	302.4	332.9	.....	.....	.....
Stocks, end of month ..... do	97.3	123.1	107.8	107.4	108.7	103.9	117.0	120.6	105.5	102.5	105.2	.....	.....	.....
Newsprint:														
Canada (incl. Newfoundland):														
Production ..... do	514.2	558.6	518.9	574.2	554.8	573.0	532.0	549.2	560.3	486.6	548.7	504.9	434.9	.....
Shipments from mills ..... do	552.4	513.6	510.9	526.5	538.4	574.3	548.5	578.8	524.0	512.9	544.4	520.5	471.0	.....
Stocks at mills, end of month ..... do	100.1	145.0	153.1	200.8	217.3	216.0	199.6	169.9	206.2	179.9	184.1	168.6	132.5	.....
United States:														
Consumption by publishers ..... do	443.6	407.6	387.2	463.3	442.3	466.0	433.9	373.5	386.4	434.3	465.4	453.0	436.3	.....
Production ..... do	139.2	157.7	150.7	164.4	162.4	171.2	159.1	144.4	156.5	133.8	146.8	140.4	138.7	.....
Shipments from mills ..... do	137.7	158.9	151.6	161.2	162.6	172.5	156.8	143.1	153.7	132.7	145.3	143.1	135.1	.....
Stocks, end of month:														
At mills ..... do	10.2	8.9	8.0	11.2	11.0	9.6	11.9	13.2	15.9	17.0	18.5	15.7	19.3	.....
At publishers ..... do	523.5	551.1	591.7	580.2	592.6	589.7	585.6	653.4	704.9	673.4	665.2	628.0	595.4	.....
In transit to publishers ..... do	112.2	113.1	119.6	107.8	100.9	96.5	101.8	101.5	100.6	107.7	87.3	94.8	79.6	.....
Imports ..... do	464.2	447.4	429.1	427.9	459.4	450.1	411.5	495.0	404.1	413.9	472.3	406.9	.....	.....
Price, rolls, contract, delivered to principal ports ..... dol. per short ton	130.10	130.10	130.10	133.30	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40	.....
Paperboard (National Paperboard Association):														
Orders, new ..... thous. of short tons	1,148.6	1,153.2	1,088.6	1,208.4	1,211.3	1,228.3	1,122.9	1,114.5	1,240.8	1,227.7	1,347.0	1,130.0	1,085.1	1,047.9
Orders, unfilled, end of month ..... do	419.4	471.7	454.3	408.3	493.7	384.1	370.7	506.5	418.3	547.0	481.3	355.2	376.2	340.8
Production, total ..... do	1,114.3	1,125.7	1,094.6	1,221.0	1,189.8	1,259.7	1,142.5	1,000.8	1,287.9	1,161.1	1,345.7	1,240.7	1,051.1	1,081.7
Percent of activity	82	91	94	94	92	93	91	77	94	91	97	92	79	80
Paper products:														
Shipping containers, corrugated and solid fiber, shipments ..... mil. sq. ft. surface area	7,253	7,947	7,365	8,227	7,987	8,291	7,739	7,550	9,028	8,407	9,012	8,410	6,815	7,697
Folding paper boxes, index of value:														
New orders ..... 1947-49=100	194.3	193.3	194.9	207.4	212.9	206.7	190.5	192.7	203.0	200.4	206.4	183.6	173.7	.....
Shipments ..... do	181.2	173.6	171.9	186.6	185.5	187.0	170.4	167.7	192.4	190.3	211.1	184.7	178.8	.....
PRINTING														
Book publication, total ..... number of editions	1,058	489	1,065	1,104	1,463	1,010	1,176	1,013	694	1,113	1,336	1,408	1,271	579
New books ..... do	856	367	825	856	1,176	813	915	794	538	926	1,132	1,176	1,043	478
New editions ..... do	202	122	240	248	287	197	261	219	156	187	204	232	228	101
RUBBER AND RUBBER PRODUCTS														
RUBBER														
Natural rubber:														
Consumption ..... long tons	45,130	52,631	46,427	48,263	45,368	46,511	41,282	39,789	44,932	43,675	48,782	r 43,816	38,058	.....
Stocks, end of month ..... do	116,469	101,758	100,253	97,820	102,796	98,717	90,694	98,871	99,093	103,243	102,496	r 98,224	100,473	.....
Imports, including latex and guayule ..... do	57,653	46,349	37,487	42,160	59,896	52,566	30,291	44,760	48,951	44,188	49,371	44,583	.....	.....
Price, wholesale, smoked sheets (New York) ..... dol. per lb	.365	.333	.306	.315	.321	.328	.333	.329	.324	.301	.295	.265	.285	.275
Synthetic rubber:														
Production ..... long tons	93,764	94,277	83,235	93,916	82,340	95,014	84,413	80,951	93,422	94,537	106,401	106,030	103,779	.....
Consumption ..... do	72,260	85,490	77,260	81,650	76,355	80,242	70,456	69,044	79,272	77,651	88,820	r 75,402	67,509	.....
Stocks, end of month ..... do	202,596	193,724	184,808	181,813	173,611	173,441	173,170	163,648	161,688	160,507	164,705	r 177,967	201,149	.....
Exports ..... do	19,271	17,289	16,878	18,101	13,966	16,009	17,584	19,817	18,029	14,696	16,697	16,549	19,620	.....
Reclaimed rubber:														
Production ..... do	20,548	25,053	21,896	25,051	22,878	24,859	22,402	20,444	20,423	19,892	26,407	r 22,083	20,050	.....
Consumption ..... do	20,698	24,053	22,773	24,633	23,145	23,816	21,352	19,676	22,429	21,704	24,925	r 20,583	18,196	.....
Stocks, end of month ..... do	34,969	34,552	32,010	30,975	30,258	29,847	30,379	29,972	28,521	25,983	27,171	r 27,855	29,301	.....

r Revised. p Preliminary.
♀ Data exclude estimates for "tissue paper."

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
RUBBER AND RUBBER PRODUCTS—Continued														
TIRES AND TUBES														
Pneumatic casings:														
Production ... thousands	r 8,537	9,504	9,169	9,766	8,950	9,490	8,489	8,443	8,917	8,641	9,708	8,248	7,615	-------
Shipments, total ... do	r 7,529	8,874	8,539	9,114	9,381	9,150	9,310	9,840	9,833	7,723	8,154	7,171	6,559	-------
Original equipment ... do	3,579	3,496	3,361	3,381	3,246	3,230	2,993	3,068	3,214	1,688	2,621	3,398	3,070	-------
Replacement equipment ... do	r 3,785	5,195	5,051	5,579	5,989	5,787	6,191	6,646	6,488	5,902	5,350	3,630	3,342	-------
Export ... do	166	183	127	154	146	134	127	126	130	133	182	143	148	-------
Stocks, end of month ... do	19,872	20,490	21,008	21,743	21,308	21,630	20,783	19,316	18,477	19,393	20,985	22,171	23,225	-------
Exports ... do	163	144	144	171	202	152	120	120	139	124	136	142	163	-------
Inner tubes:														
Production ... do	2,670	3,364	3,362	3,822	3,428	3,548	3,025	2,941	3,134	3,365	3,764	3,243	2,778	-------
Shipments ... do	2,837	3,829	3,291	3,397	3,104	3,214	3,472	3,708	3,683	3,483	3,172	2,736	2,717	-------
Stocks, end of month ... do	6,109	5,789	5,960	6,540	6,969	7,422	6,946	6,287	5,966	6,174	6,909	7,444	7,671	-------
Exports ... do	76	32	78	76	90	80	75	63	74	77	100	83	84	-------
STONE, CLAY, AND GLASS PRODUCTS														
PORTLAND CEMENT														
Production, finished cement ... thous. of bbl	24,429	19,320	17,827	22,642	23,967	27,485	26,462	20,287	31,406	30,884	30,121	25,014	22,386	-------
Percent of capacity	83	65	66	76	83	92	91	67	104	104	98	84	73	-------
Shipments, finished cement ... thous. of bbl	17,990	11,927	15,274	20,757	23,351	29,203	29,758	25,827	35,732	30,707	31,164	21,039	17,023	-------
Stocks, end of month:														
Finished ... do	22,440	29,828	32,382	34,277	34,893	33,176	29,885	24,345	20,018	20,250	19,213	r 23,187	28,550	-------
Clinker ... do	9,443	14,337	18,625	21,621	23,620	22,539	20,550	17,979	13,881	11,016	9,444	r 11,326	14,626	-------
CLAY PRODUCTS														
Brick, unglazed (commercial and face):														
Production♂ ... thous. of standard brick	543,191	437,692	400,758	467,798	534,682	564,799	577,448	593,044	625,020	583,681	611,704	532,650	-------	-------
Shipments♂ ... do	437,895	314,030	370,935	454,575	523,085	585,612	567,339	609,478	634,291	569,602	602,404	478,223	-------	-------
Price, wholesale, common, composite, f. o. b. plant ... dol. per thous	30.863	30.863	30.814	30.814	30.814	30.814	30.914	30.914	30.816	30.816	30.816	30.816	p 30.816	-------
Clay sewer pipe and fittings, vitrified:♂														
Production ... short tons	179,671	166,580	148,236	154,151	153,240	162,551	149,829	153,639	157,908	143,587	r 173,215	145,230	-------	-------
Shipments ... do	119,949	107,907	111,676	133,298	139,420	152,142	151,929	153,730	168,799	150,045	r 164,643	117,111	-------	-------
Structural tile, unglazed:♂														
Production ... do	61,768	54,447	49,962	57,747	52,258	53,688	58,258	62,183	54,320	46,081	49,628	45,805	-------	-------
Shipments ... do	51,275	46,451	44,170	51,984	47,677	51,580	56,386	57,873	50,904	45,825	49,266	38,727	-------	-------
GLASS PRODUCTS														
Glass containers:														
Production ... thous. of gross	10,323	11,657	11,057	12,617	11,695	12,505	12,747	12,565	14,090	12,201	13,089	11,366	10,708	-------
Shipments, domestic, total ... do	9,426	10,022	9,710	11,109	11,021	12,611	12,081	12,194	17,867	9,110	12,467	11,787	9,264	-------
General-use food:														
Narrow-neck food ... do	765	948	892	1,100	1,091	1,182	1,238	1,350	2,501	1,554	1,398	1,085	779	-------
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. of gross	2,723	2,997	2,843	3,049	2,963	3,435	3,425	3,604	5,811	2,720	3,604	3,386	2,669	-------
Beverage ... do	721	484	515	799	961	1,351	1,403	1,177	818	350	371	594	903	-------
Beer bottles ... do	667	577	508	889	911	1,300	1,333	1,397	1,343	495	773	765	546	-------
Liquor and wine ... do	1,088	963	1,061	1,190	1,060	1,064	1,157	905	1,835	832	1,546	1,441	986	-------
Medicinal and toilet ... do	2,459	2,902	2,791	2,899	2,810	2,842	2,470	2,619	3,882	2,288	3,513	3,278	2,498	-------
Chemical, household and industrial ... do	802	967	942	1,024	1,076	1,268	880	963	1,367	676	1,056	1,004	729	-------
Dairy products ... do	201	184	158	159	149	169	175	179	310	195	206	234	154	-------
Stocks, end of month ... do	13,897	14,976	16,107	17,318	17,793	17,439	17,860	17,955	13,866	16,688	16,943	16,128	17,352	-------
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports ... thous. of short tons	1,012	-------	-------	764	-------	-------	1,161	-------	-------	1,316	-------	-------	-------	-------
Production ... do	2,263	-------	-------	1,956	-------	-------	2,326	-------	-------	2,509	-------	-------	-------	-------
Calcined, production, quarterly total ... do	1,861	-------	-------	1,787	-------	-------	1,983	-------	-------	2,130	-------	-------	-------	-------
Gypsum products sold or used, quarterly total:														
Uncalcined uses ... short tons	926,693	-------	-------	663,237	-------	-------	779,707	-------	-------	793,531	-------	-------	-------	-------
Industrial uses ... do	83,481	-------	-------	83,225	-------	-------	79,582	-------	-------	78,948	-------	-------	-------	-------
Building uses:														
Plasters:														
Base-coat ... do	350,230	-------	-------	324,642	-------	-------	371,901	-------	-------	385,268	-------	-------	-------	-------
All other (incl. Keene's cement) ... do	319,816	-------	-------	295,313	-------	-------	340,196	-------	-------	371,781	-------	-------	-------	-------
Lath ... mil. of sq. ft	530.0	-------	-------	496.7	-------	-------	577.1	-------	-------	621.4	-------	-------	-------	-------
Wallboard ... do	1,007.8	-------	-------	1,002.7	-------	-------	1,071.5	-------	-------	1,155.4	-------	-------	-------	-------
All other⊙ ... do	47.2	-------	-------	44.1	-------	-------	59.0	-------	-------	61.4	-------	-------	-------	-------

r Revised. p Preliminary.
♂Revisions to be published later are as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January–August).
⊙Comprises sheathing, formboard, tile, and laminated board.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments ..... thous. of dozen pairs	10,816	12,126	11,628	12,394	11,099	11,103	11,316	11,100	13,772	13,805	15,381	13,062	9,788	----
Men's apparel, cuttings:¶△														
Tailored garments:														
Suits ..... thous. of units	1,612	2,068	1,820	1,888	[1] 2,045	1,820	1,604	[1] 1,230	1,692	1,388	[1] 1,665	r 1,408	1,400	----
Overcoats and topcoats ..... do	320	248	244	308	[1] 365	416	384	[1] 285	440	320	[1] 310	192	140	----
Trousers (separate), dress and sport ..... do	4,944	5,520	5,136	5,472	[1] 5,640	5,520	5,328	[1] 4,500	5,664	4,848	[1] 6,120	5,088	4,800	----
Shirts (woven fabrics), dress and sport ..... thous. of doz	1,616	2,020	1,884	1,792	[1] 1,735	1,576	1,524	[1] 1,270	1,504	1,516	[1] 1,845	1,560	1,356	----
Work clothing:														
Dungarees and waistband overalls ..... do	172	248	256	252	[1] 265	252	220	[1] 200	252	248	[1] 265	208	132	----
Shirts ..... do	252	288	308	304	[1] 325	304	288	[1] 265	320	328	[1] 340	292	252	----
Women's, misses', juniors' outerwear, cuttings:△														
Coats ..... thous. of units	1,487	2,317	2,391	3,174	1,431	1,204	1,908	2,458	2,702	2,362	2,718	2,312	1,536	----
Dresses ..... do	16,990	21,277	21,709	26,424	27,189	27,884	19,816	18,125	20,844	19,035	20,578	18,571	16,604	----
Suits ..... do	876	1,347	1,411	1,257	676	454	680	926	996	683	757	849	736	----
Waists, blouses, and shirts ..... thous. of doz	861	1,194	1,246	1,338	1,154	1,208	1,151	1,134	1,249	1,154	1,335	861	640	----
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§ ..... thous. of running bales	[2] 12,815	[3] 13,088	----	[4] 13,151	----	----	----	232	973	2,499	5,594	8,039	[2] 9,201	[3] 10,633
Crop estimate, equivalent 500-lb. bales ..... thous. of bales	----	----	----	[4] 13,310	----	----	----	----	----	----	----	----	----	[5] 11,010
Consumption¶ ..... bales	630,339	[1] 842,452	687,905	690,310	[1] 809,727	670,259	648,964	[1] 639,776	666,549	659,651	[1] 819,816	656,205	571,287	----
Stocks in the United States, end of month, total¶ ..... thous. of bales	r 20,597	18,768	17,390	15,911	14,491	13,240	12,108	[6] 11,323	22,505	21,274	19,344	17,573	16,391	----
Domestic cotton, total ..... do	r 20,567	18,734	17,345	15,867	14,448	13,200	12,074	[6] 11,284	22,466	21,234	19,305	17,529	16,334	----
On farms and in transit ..... do	r 2,616	1,911	1,638	1,157	1,080	992	798	297	12,185	10,542	7,257	4,801	2,220	----
Public storage and compresses ..... do	r 16,387	15,204	14,031	13,080	11,877	10,829	10,049	[6] 9,859	9,312	9,634	10,784	11,308	12,549	----
Consuming establishments ..... do	r 1,564	1,619	1,676	1,630	1,490	1,379	1,227	1,128	969	1,058	1,264	1,420	1,565	----
Foreign cotton, total ..... do	30	35	45	44	43	39	34	39	39	39	39	45	57	----
Exports ..... bales	939,080	790,738	807,248	786,740	603,064	659,701	525,108	417,607	336,088	378,825	483,654	525,502	----	----
Imports ..... do	10,341	13,285	7,101	9,851	3,412	5,349	3,607	6,300	7,755	31,122	16,148	27,718	----	----
Prices (farm), American upland ..... cents per lb	31.0	30.2	30.2	29.8	30.6	31.5	31.9	32.3	32.8	33.0	32.3	31.1	28.2	27.4
Prices, wholesale, middling, 1", average 14 markets ..... cents per lb	33.2	33.4	33.8	33.8	33.9	33.9	34.0	34.0	33.6	33.2	33.5	34.3	34.9	34.8
Cotton linters:														
Consumption ..... thous. of bales	126	128	114	118	104	105	92	80	104	100	107	103	100	----
Production ..... do	171	187	152	124	85	70	44	35	45	107	199	178	156	----
Stocks, end of month ..... do	980	992	1,001	988	969	924	843	799	724	712	786	837	876	----
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly △ ..... mil. of linear yd	r 2,550	----	----	2,520	----	----	2,437	----	----	p 2,243	----	----	----	----
Exports ..... thous. of sq. yd	47,289	46,058	43,196	58,523	46,606	47,780	47,990	39,188	40,917	41,781	46,253	49,519	45,303	----
Imports ..... do	11,227	11,430	11,925	11,972	11,798	11,329	10,369	8,252	9,165	7,491	8,943	7,704	----	----
Prices, wholesale:														
Mill margins ..... cents per lb	29.80	29.19	28.31	28.01	27.65	27.03	26.81	26.75	27.49	27.58	26.36	24.69	24.76	25.26
Denim, white back, 28-inch, 8 oz/yd ..... cents per yd	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	p 36.4	----
Print cloth, 39-inch, 68 x 72 ..... do	15.9	15.9	15.9	16.0	16.0	15.9	15.8	15.6	15.6	15.4	15.3	r 15.1	p 15.4	----
Sheeting, class B, 40-inch, 48 x 44-48 ..... do	17.3	17.0	17.0	16.8	16.5	16.3	16.0	16.0	16.0	15.8	15.8	15.5	p 15.8	----
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving ..... dol. per lb	.687	.684	.676	.669	.662	.662	.666	.663	.663	.666	.663	r .660	p .670	----
36/2, combed, knitting ..... do	.963	.959	r 958	r .940	r .938	r .934	r .938	r .936	r .938	.940	.940	.941	p .957	----
Spindle activity (cotton system spindles):¶														
Active spindles, last working day, total ..... thous	20,241	20,231	20,161	19,985	19,929	19,781	19,740	19,754	19,704	19,769	19,753	19,747	19,730	----
Consuming 100 percent cotton ..... do	18,786	18,725	18,639	18,457	18,365	18,246	18,174	18,067	18,079	18,147	18,130	18,133	18,144	----
Spindle hours operated, all fibers, total ..... mil. of hr	8,618	[1] 11,599	9,411	9,400	[1] 11,281	9,223	9,088	[1] 9,361	9,123	9,171	[1] 11,401	8,963	7,951	----
Average per working day ..... do	431	464	471	470	451	461	454	374	456	459	456	448	398	----
Consuming 100 percent cotton ..... do	8,062	[1] 10,790	8,749	8,731	[1] 10,461	8,533	8,396	[1] 8,481	8,368	8,441	[1] 10,475	8,231	7,309	----
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total♀ ..... mil. of lb	423.4	----	----	443.2	----	----	436.2	----	----	r 439.8	----	----	445.3	----
Rayon and acetate: Filament yarn ..... do	183.9	----	----	195.0	----	----	181.6	----	----	163.8	----	----	173.9	----
Staple plus tow ..... do	102.7	----	----	r 103.8	----	----	98.3	----	----	109.6	----	----	113.4	----
Noncellulosic (nylon, acrylic, protein, etc.) ..... do	109.7	----	----	121.1	----	----	126.3	----	----	r 134.7	----	----	133.5	----
Exports: Yarns and monofilaments ..... thous. of lb	1,993	1,473	2,021	3,074	2,656	2,443	1,811	1,692	1,799	1,599	1,399	1,680	2,405	----
Staple, tow, and tops ..... do	3,054	3,450	1,871	3,403	3,057	2,568	1,984	2,400	1,863	1,902	2,521	3,123	1,868	----
Imports: Yarns and monofilaments ..... do	122	86	125	205	109	201	170	86	382	193	331	194	----	----
Staple, tow, and tops ..... do	10,277	9,485	9,172	8,454	7,422	6,789	5,851	5,892	6,495	5,284	7,307	5,958	----	----
Rayon and acetate:														
Stocks, producers', end of month, total ..... mil. of lb	107.5	104.6	105.6	111.3	116.7	122.7	125.6	124.5	122.6	121.1	r 122.1	124.8	130.4	----
Filament yarn ..... do	62.2	58.2	59.2	62.6	64.3	67.2	69.7	69.9	69.6	68.8	r 69.6	70.1	71.8	----
Staple (incl. tow) ..... do	45.3	46.4	46.4	48.7	52.4	55.5	55.9	54.6	53.0	52.3	52.5	54.7	58.6	----
Prices, rayon, viscose:														
Yarn, filament, 150 denier ..... dol. per lb	.880	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	p .910	----
Staple, 1.5 denier ..... do	.316	.316	.316	.291	.291	.291	.291	.291	.291	.311	.311	.311	p .311	----
Manmade broadwoven fabrics:														
Production, quarterly total♀△ ..... thous. of linear yd	r 562,116	----	----	559,629	----	----	556,106	----	----	553,808	----	----	----	----
Rayon and acetate (excl. tire fabric) ..... do	r 387,258	----	----	364,454	----	----	358,599	----	----	356,240	----	----	----	----
Nylon and chiefly nylon mixtures ..... do	r 73,574	----	----	85,560	----	----	88,621	----	----	91,755	----	----	----	----
Exports, piece goods ..... thous. of sq. yd	17,478	13,836	11,896	19,156	15,250	15,307	14,515	10,671	14,396	12,815	15,715	14,274	13,572	----
SILK														
Imports, raw ..... thous. of lb	954	1,123	774	781	524	513	553	557	755	815	808	549	----	----
Price, raw, AA, 20-22 denier ..... dol. per lb	4.54	4.53	4.57	4.55	4.64	4.60	4.52	4.48	4.49	4.46	4.40	4.34	p 4.33	----
Production, fabric, qtrly. total△ ..... thous. of linear yd	r 10,317	----	----	9,119	----	----	8,155	----	----	8,072	----	----	----	----

r Revised. p Preliminary. [1] Data cover a 5-week period. [2] Ginnings to December 13. [3] Ginnings to January 16. [4] Total ginnings of 1956 crop. [5] December 1 crop estimate.
[6] Revised to include stocks held by warehouses not formerly reporting; data for August 1956–June 1957 are understated by an unknown amount.
¶Data for January, April, July, and October 1957 cover 5-week periods (except data for men's apparel cuttings for January 1957 which cover 4 weeks) and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.
§Total ginnings to end of month indicated, except as noted.
♀Includes data not shown separately.
△Revisions for 1955–56 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956	1957												1958
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool consumption, mill (clean basis):¶														
Apparel class ..... thous. of lb.	20,696	[1] 26,531	22,276	21,482	[1] 25,159	21,321	21,558	[1] 21,281	19,277	18,377	[1] 18,425	r 13,751	13,110	.....
Carpet class ..... do	10,728	[1] 14,863	13,376	12,654	[1] 14,359	9,552	8,274	[1] 8,508	9,779	9,554	[1] 11,938	r 8,180	7,639	.....
Wool imports, clean content ..... do	14,773	24,285	21,617	22,546	18,788	15,094	14,480	15,411	18,051	19,101	14,722	11,369	.....	.....
Apparel class (dutiable), clean content ..... do	7,010	10,506	9,746	9,114	8,366	7,576	6,788	6,245	6,604	6,953	5,235	4,416	.....	.....
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Territory, fine ..... dol. per lb.	1.625	1.625	1.625	1.622	1.645	1.675	1.675	1.675	1.675	1.638	1.560	1.500	1.438	1.400
Fleece, 3/8 blood ..... do	1.195	1.195	1.188	1.170	1.181	1.270	1.271	1.272	1.285	1.265	1.232	1.188	1.115	1.070
Australian, 64s, 70s, good topmaking, in bond ..... do	1.525	1.525	1.575	1.575	1.575	1.595	1.625	1.625	1.625	1.625	1.605	1.425	1.325	1.275
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price ..... dol. per lb.	2.045	2.117	2.117	2.092	2.069	2.166	2.166	2.166	2.166	2.166	2.118	2.021	p 1.926	.....
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total♂ ..... thous. of lin. yd.	74,756	.....	.....	77,301	.....	.....	81,201	.....	.....	74,930	.....	.....	.....	.....
Apparel fabrics, total ..... do	71,328	.....	.....	73,345	.....	.....	77,873	.....	.....	71,090	.....	.....	.....	.....
Other than Government orders, total ..... do	70,147	.....	.....	72,047	.....	.....	77,105	.....	.....	70,187	.....	.....	.....	.....
Men's and boys' ..... do	34,782	.....	.....	37,193	.....	.....	35,481	.....	.....	30,318	.....	.....	.....	.....
Women's and children's ..... do	35,365	.....	.....	34,854	.....	.....	41,624	.....	.....	39,869	.....	.....	.....	.....
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys' ..... 1947-49=100	114.0	115.4	115.6	115.6	117.2	117.2	118.0	118.0	118.0	118.0	118.0	r 115.2	115.2	.....
Gabardine, women's and children's ..... do	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	100.4	100.4	100.4	100.6	.....
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total ..... mil. of dol.	3,020	.....	.....	2,128	.....	.....	1,524	.....	.....	1,075	.....	.....	.....	.....
Sales (net), quarterly total ..... do	2,998	.....	.....	2,669	.....	.....	3,015	.....	.....	2,948	.....	.....	.....	.....
Backlog of orders, total, end of quarter ..... do	18,350	.....	.....	17,795	.....	.....	16,304	.....	.....	14,431	.....	.....	.....	.....
For U. S. military customers ..... do	12,303	.....	.....	11,801	.....	.....	10,557	.....	.....	9,161	.....	.....	.....	.....
Civilian aircraft:														
Shipments ..... thous. of dol.	43,168	48,431	49,278	46,465	57,723	83,965	69,326	70,480	62,825	54,745	45,522	r 47,130	44,856	.....
Airframe weight ..... thous. of lb.	1,413.7	1,574.9	1,554.0	1,615.6	1,871.6	2,548.0	2,104.0	2,086.0	1,940.6	1,631.1	1,446.3	1,475.8	1,430.8	.....
Exports (commercial and civilian)♂ ..... thous. of dol.	25,053	23,067	16,516	9,901	26,620	16,509	24,495	19,682	31,298	19,408	24,728	15,317	14,340	.....
MOTOR VEHICLES														
Factory sales, total ..... number	700,740	719,431	662,028	677,778	647,414	r 640,386	591,039	r 581,075	r 611,749	r 381,653	r 380,176	r 678,598	r 642,856	p[2] 572,500
Coaches, total ..... do	228	269	238	341	506	462	389	309	315	243	233	241	r 287	p[2] 369
Domestic ..... do	103	257	234	307	410	309	332	302	281	187	232	206	253	.....
Passenger cars, total ..... do	617,599	628,045	570,023	585,734	541,733	537,112	496,329	484,718	521,282	318,279	291,064	583,783	r 555,242	p[2] 489,600
Domestic ..... do	598,394	610,678	556,930	569,242	526,310	522,759	484,840	474,635	513,290	315,008	282,510	560,141	536,369	.....
Trucks, total ..... do	82,913	91,117	91,767	91,703	105,175	r 102,812	94,321	r 96,048	r 90,152	r 63,131	r 88,879	r 94,574	87,327	p[2] 82,500
Domestic ..... do	66,123	73,208	73,693	73,523	84,410	82,930	76,859	76,856	74,212	51,016	73,707	78,928	72,030	.....
Exports, total⊕ ..... do	43,612	30,210	23,534	43,724	34,723	34,956	28,306	24,221	27,459	17,399	18,053	30,324	34,502	.....
Passenger cars (new and used) ..... do	21,739	14,751	10,638	18,673	14,029	14,635	10,901	9,562	9,977	5,023	6,273	16,000	19,628	.....
Trucks and buses⊕ ..... do	21,873	15,459	12,896	25,051	20,694	20,321	17,405	14,659	17,482	12,376	11,780	14,324	14,874	.....
Imports (cars, trucks, buses), total* ..... do	14,106	16,555	15,254	22,223	22,262	21,536	21,836	23,332	24,466	19,919	27,744	26,945	.....	.....
Passenger cars (new and used)* ..... do	13,719	16,101	14,813	21,435	21,549	20,701	21,261	22,753	23,698	19,200	26,389	26,173	.....	.....
Truck trailers (incl. trailer chassis), prod. ..... do	4,153	5,032	5,090	5,555	5,536	5,574	5,110	4,111	5,258	4,667	4,598	r 3,974	3,692	.....
Complete trailers ..... do	3,982	4,783	4,832	5,263	5,278	5,316	4,603	3,969	4,322	4,184	4,369	r 3,631	3,380	.....
Vans ..... do	2,078	2,625	2,654	2,608	2,580	2,665	2,364	2,084	2,529	2,522	2,512	r 2,018	1,903	.....
Registrations:														
New passenger cars ..... do	514,061	437,320	438,725	572,917	548,609	556,324	517,043	543,264	491,839	495,217	463,795	408,534	.....	.....
New commercial cars ..... do	65,698	56,979	62,129	74,668	75,438	82,308	71,335	79,117	77,053	78,156	76,899	61,920	.....	.....
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total ..... number	7,260	8,403	8,184	9,772	8,961	8,902	8,568	7,872	8,887	8,500	8,328	7,260	.....	.....
Equipment manufacturers, total ..... do	4,272	4,686	4,576	5,611	5,198	5,202	4,820	4,811	4,716	4,947	4,850	4,033	.....	.....
Domestic ..... do	4,272	4,686	4,576	5,611	5,198	5,124	4,629	4,664	4,587	4,897	4,817	3,915	.....	.....
Railroad and private-line shops, domestic ..... do	2,988	3,717	3,608	4,161	3,763	3,700	3,748	3,061	4,171	3,553	3,478	3,227	.....	.....
New orders, total♂ ..... do	4,753	6,779	4,389	3,349	6,478	3,730	4,889	1,108	3,102	3,212	2,212	1,090	.....	.....
Equipment manufacturers, total ..... do	4,436	2,207	2,202	817	6,429	2,376	2,128	832	1,082	1,708	532	977	.....	.....
Domestic ..... do	4,263	1,662	1,865	817	6,429	1,908	2,128	832	1,068	1,708	526	957	.....	.....
Railroad and private-line shops, domestic ..... do	317	4,572	2,187	2,532	49	1,354	2,761	276	2,020	1,504	1,680	113	.....	.....
Unfilled orders, end of month, total ..... do	117,657	115,601	113,247	108,990	106,472	98,604	93,217	86,489	80,477	73,150	66,860	60,238	.....	.....
Equipment manufacturers, total ..... do	58,971	56,493	53,134	48,337	49,540	46,663	43,853	39,864	36,203	32,954	28,602	25,442	.....	.....
Domestic ..... do	58,571	55,548	51,852	47,055	48,258	45,065	42,446	38,604	34,984	31,785	27,460	24,398	.....	.....
Railroad and private-line shops, domestic ..... do	58,686	59,108	60,113	60,653	56,932	51,941	49,364	46,625	44,274	40,196	38,258	34,796	.....	.....
Passenger cars (equipment manufacturers):														
Shipments, total ..... do	9	9	23	6	11	41	65	27	43	187	387	5	.....	.....
Domestic ..... do	5	3	11	3	7	6	17	15	40	185	376	5	.....	.....
Unfilled orders, end of month, total ..... do	842	840	832	836	825	789	738	721	678	507	143	134	.....	.....
Domestic ..... do	724	728	732	739	732	727	722	717	677	492	139	134	.....	.....
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month ..... thous.	1,708	1,712	1,716	1,720	1,724	1,727	1,730	1,731	1,735	1,739	1,742	1,745	1,747	.....
Held for repairs, percent of total owned	4.0	4.1	4.2	4.1	4.4	4.5	4.5	4.9	5.0	4.9	4.9	5.0	5.1	.....
Locomotives (class I):														
Steam, owned or leased, end of month ..... thous.	4	4	3	3	3	3	3	3	3	3	3	3	2	.....
Held for repairs, percent of total owned	15.1	14.6	17.3	16.6	17.5	18.2	18.3	18.1	17.4	17.7	21.0	22.2	21.5	.....
Diesel-electric and electric:														
Owned or leased, end of mo. ..... No. of power units	26,823	26,926	27,060	27,125	27,234	27,383	27,453	27,548	27,602	27,670	27,695	27,859	27,932	.....
Serviceable, end of month ..... do	25,856	25,864	26,002	26,078	26,123	26,423	26,400	26,462	26,580	26,569	26,702	26,773	26,827	.....
Installed in service (new) ..... do	110	117	127	133	114	119	125	112	73	99	56	160	81	.....
Unfilled orders, end of month ..... do	814	787	867	747	693	582	462	395	320	296	295	488	443	.....
Exports of locomotives, total (railroad-service and industrial types) ..... number	101	69	49	79	64	37	62	54	50	51	69	68	68	.....

r Revised. p Preliminary. [1] Data cover a 5-week period. [2] Preliminary estimate of **production.**

¶Data for January, April, July and October 1957 cover 5-week periods; other months cover 4 weeks. ♂Revisions for 1956 will be shown later.

⊕Data for July-December 1956 have been revised to exclude exports of "used" special-purpose vehicles; such types are included in the 1956 data published prior to the September 1957 SURVEY.

*New series (from Bureau of the Census). Data cover complete units, chassis, and bodies. §Excludes railroad-owned private refrigerator cars.

U. S. GOVERNMENT PRINTING OFFICE: 1958

INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1–S40

Pages marked S

Sections, by general subject:
- General business indicators 1–5
- Commodity prices 5–7
- Construction and real estate 7, 8
- Domestic trade 8–11
- Employment and population 11–15
- Finance 16–20
- International transactions of the U. S. 21, 22
- Transportation and communications 23, 24
- Chemicals and allied products 24–26
- Electric power and gas 26, 27
- Foodstuffs and tobacco 27–30
- Leather and products 30, 31
- Lumber and manufactures 31, 32
- Metals and manufactures 32–34
- Petroleum, coal, and products 35, 36
- Pulp, paper, and printing 36, 37
- Rubber and rubber products 37, 38
- Stone, clay, and glass products 38
- Textile products 39, 40
- Transportation equipment 40

Advertising 8, 9
Agricultural employment 11
Agricultural loans and foreign trade 16, 17, 21, 22
Aircraft and parts 2, 12, 13, 14, 15, 40
Airline operations 23
Alcohol, denatured and ethyl 24
Alcoholic beverages 2, 6, 8, 27
Aluminum 33
Apparel 2, 3, 6, 8, 9, 10, 12, 13, 14, 15, 39
Asphalt and asphalt and tar products 36
Automobiles 2, 3, 8, 9, 12, 13, 14, 15, 16, 17, 22, 40

Bakery products 2, 12, 13, 14, 15
Balance of payments 21
Banking 14, 16
Barley 28
Barrels and drums 32
Battery shipments 34
Beef and veal 29
Beverages 2, 6, 8, 12, 13, 14, 15, 27
Blast furnaces, steel works, etc 12, 14, 15
Blowers and fans 34
Bonds, outstanding, issued, prices, sales, yields 17, 18, 19, 20
Book publication 37
Brass and bronze 33
Brick 38
Brokers' loans and balances 16, 19
Building and construction materials 8, 9, 10
Building costs 8
Business incorporations (new), failures 5
Business sales and inventories 3
Butter 27

Cans (metal), closures, crowns 32
Carloadings 23
Cattle and calves 29
Cement and concrete products 6, 38
Cereal and bakery products 6, 12, 13, 14, 15
Chain-store sales (11 stores and over only) 10
Cheese 27
Chemicals 2, 3, 4, 6, 12, 13, 14, 15, 19, 22, 24
Cigarettes and cigars 6, 30
Civilian employees, Federal 12
Clay products 6, 38
Coal 3, 6, 11, 13, 14, 15, 22, 23, 35
Cocoa 22, 29
Coffee 22, 30
Coke 23, 35
Communications 11, 13, 14, 15, 19, 20, 24
Confectionery, sales 29
Construction:
- Contract awards 7
- Costs 8
- Dwelling units 7
- Employment, hours, earnings, wage rates 11, 13, 14, 15
- Highways and roads 7, 8, 15
- New construction, dollar value 1, 7

Consumer credit 16, 17
Consumer durables output, index 3
Consumer expenditures 1, 9
Consumer price index 6
Copper 22, 33
Corn 28
Cost-of-living (see Consumer price index) 6
Cotton, raw and manufactures 2, 5, 6, 22, 39
Cottonseed, cake and meal, oil 25
Credit, short- and intermediate-term 16, 17
Crops 2, 5, 25, 26, 28, 30, 39
Crude oil and natural gas 3, 11, 13, 14, 15
Currency in circulation 18

Dairy products 2, 5, 6, 12, 13, 14, 15, 27
Debits, bank 16
Debt, United States Government 17
Department stores 9, 10, 11, 17
Deposits, bank 16, 18
Disputes, industrial 13
Distilled spirits 27
Dividend payments, rates, and yields 1, 19, 20
Drug-store sales 9, 10
Dwelling units, new 7

Earnings, weekly and hourly 14, 15
Eating and drinking places 9, 10
Eggs and poultry 2, 5, 29
Electric power 6, 26
Electrical machinery and equipment 2, 3, 6, 12, 13, 14, 15, 19, 22, 34
Employment estimates and indexes 11, 12
Employment Service activities 13
Engineering construction 7, 8
Expenditures, United States Government 17
Explosives 25
Exports (see also individual commodities) 21, 22
Express operations 23

Pages marked S

Failures, industrial and commercial 5
Farm income, marketings, and prices 1, 2, 5, 6
Farm wages 15
Fats and oils, greases 6, 25, 26
Federal business-type activities 17
Federal Government finance 17
Federal Reserve banks, condition of 16
Federal Reserve reporting member banks 16
Fertilizers 6, 25
Fire losses 8
Fish oils and fish 25, 30
Flaxseed 25
Flooring 31
Flour, wheat 29
Food products 2, 3, 4, 5, 6, 8, 9, 10, 12, 13, 14, 15, 19, 22, 27, 28, 29, 30
Foreclosures, real estate 8
Foreign trade 21, 22
Foundry equipment 34
Freight carloadings 23
Freight cars (equipment) 40
Freight-car surplus and shortage 23
Fruits and vegetables 5, 6, 22, 28
Fuel oil 35
Fuels 6, 35, 36
Furnaces 34
Furniture 2, 3, 6, 9, 10, 12, 14, 15, 17
Furs 22

Gas, prices, customers, sales, revenues 6, 26, 27
Gasoline 9, 36
Glass products 38
Generators and motors 34
Glycerin 24
Gold 18, 21
Grains and products 5, 6, 22, 23, 28, 29
Grocery stores 9, 10
Gross national product 1
Gross private domestic investment 1
Gypsum and products 6, 38

Hardware stores 9
Heating apparatus 6, 34
Hides and skins 6, 22, 30
Highways and roads 7, 8, 15
Hogs 29
Home Loan banks, loans outstanding 8
Home mortgages 8
Hosiery 39
Hotels 11, 13, 14, 15, 24
Hours of work per week 12, 13
Housefurnishings 6, 8, 9, 10
Household appliances and radios 3, 6, 9, 34

Imports (see also individual commodities) 21, 22
Income, personal 1
Income and employment tax receipts 17
Industrial production indexes 2, 3
Installment credit 16, 17
Installment sales, department stores 10
Instruments and related products 2, 3, 12, 13, 14, 15
Insulating materials 34
Insurance, life 18
Interest and money rates 16
Inventories, manufacturers' and trade 3, 4, 10, 11
Iron and steel, crude and manufactures 2, 6, 8, 12, 14, 15, 19, 22, 32, 33

Kerosene 35

Labor disputes, turnover 13, 14
Labor force 11
Lamb and mutton 29
Lard 29
Lead 33
Leather and products 2, 3, 6, 12, 13, 14, 15, 30, 31
Linseed oil 26
Livestock 2, 5, 6, 23, 29
Loans, real estate, agricultural, bank, brokers' (see also Consumer credit) 8, 16, 17, 19
Locomotives 40
Lubricants 36
Lumber and products 2, 3, 4, 6, 8, 9, 10, 12, 14, 15, 19, 31, 32

Machine tools 34
Machinery 2, 3, 4, 5, 6, 12, 13, 14, 15, 19, 22, 34
Mail-order houses, sales 11
Manmade fibers and manufactures 6, 39
Manufacturers' sales, inventories, orders 3, 4, 5
Manufacturing production indexes 2, 3
Manufacturing employment, production workers, payrolls, hours, earnings 11, 12, 13, 14, 15
Margarine 26
Meats and meat packing 2, 5, 6, 12, 13, 14, 15, 29
Medical and personal care 6
Metals 2, 3, 4, 5, 6, 11, 12, 13, 14, 15, 19, 32, 33
Milk 27
Mining and minerals 2, 3, 11, 13, 14, 15, 19, 20
Monetary statistics 18
Money supply 18
Mortgage loans 8, 16, 18
Motor carriers 23
Motor fuel 36
Motor vehicles 6, 9, 19, 40
Motors, electrical 34

National income and product 1
National parks, visitors 24
National security expenditures 1, 17
Newsprint 22, 37
New York Stock Exchange, selected data 19, 20
Nonferrous metals 2, 6, 12, 14, 15, 19, 22, 33
Noninstallment credit 17

Oats 28
Oil burners 34
Oils and fats, greases 6, 25, 26
Orders, new and unfilled, manufacturers' 5
Ordnance 12, 14, 15

Pages marked S

Paint and paint materials [illegible]
Panama Canal traffic [illegible]
Paper and products and pulp [illegible]
Passports issued [illegible]
Payrolls, indexes [illegible]
Personal consumption expenditures [illegible]
Personal income [illegible]
Personal saving and disposable income [illegible]
Petroleum and products [illegible]
Pig iron [illegible]
Plant and equipment expenditures [illegible]
Plastics and resin materials [illegible]
Plywood [illegible]
Population [illegible]
Pork [illegible]
Postal savings [illegible]
Poultry and eggs [illegible]
Prices (see also individual commodities) [illegible]
- Consumer price index [illegible]
- Received and paid by farmers [illegible]
- Retail price indexes [illegible]
- Wholesale price indexes [illegible]

Printing and publishing [illegible]
Profits, corporation [illegible]
Public utilities [illegible]
Pullman Company [illegible]
Pulp and pulpwood [illegible]
Pumps [illegible]
Purchasing power of the dollar [illegible]
Radiators and convectors [illegible]
Radio and television [illegible]
Railroads [illegible]
Railways (local) and bus lines [illegible]
Rayon and acetate [illegible]
Real estate [illegible]
Receipts, United States Government [illegible]
Recreation [illegible]
Refrigeration appliances, output [illegible]
Rents (housing) [illegible]
Retail trade, all retail stores, chain stores (11 stores and over only), general merchandise, department stores [illegible]
Rice [illegible]
Roofing and siding, asphalt [illegible]
Rubber and products [illegible]
Rye [illegible]
Saving, personal [illegible]
Savings deposits [illegible]
Securities issued [illegible]
Services [illegible]
Sheep and lambs [illegible]
Ship and boat building [illegible]
Shoes and other footwear [illegible]
Shortening [illegible]
Silk, prices, imports, production [illegible]
Silver [illegible]
Soybeans and soybean oil [illegible]
Spindle activity, cotton [illegible]
Steel ingots and steel manufactures (see also Iron and steel) [illegible]
Steel scrap [illegible]
Stocks, department stores [illegible]
Stocks, dividends, prices, yields, and sales, listings [illegible]
Stone and earth minerals [illegible]
Stoves [illegible]
Sugar [illegible]
Sulfur [illegible]
Sulfuric acid [illegible]
Superphosphate [illegible]
Tea imports [illegible]
Telephone, telegraph, cable, and radiotelegraph carriers [illegible]
Television and radio [illegible]
Textiles and products [illegible]
Tin [illegible]
Tires and inner tubes [illegible]
Tobacco and manufactures [illegible]
Tools, machine [illegible]
Tractors [illegible]
Trade, retail and wholesale [illegible]
Transit lines, local [illegible]
Transportation and transportation equipment [illegible]
Travel [illegible]
Truck trailers [illegible]
Trucks [illegible]
Unemployment and compensation [illegible]
United States Government bonds [illegible]
United States Government finance [illegible]
Utilities [illegible]
Vacuum cleaners [illegible]
Variety stores [illegible]
Vegetable oils [illegible]
Vegetables and fruits [illegible]
Vessels cleared in foreign trade [illegible]
Veterans' benefits [illegible]
Wages and salaries [illegible]
Washers [illegible]
Water heaters [illegible]
Wheat and wheat flour [illegible]
Wholesale price indexes [illegible]
Wholesale trade [illegible]
Wood pulp [illegible]
Wool and wool manufactures [illegible]
Zinc [illegible]

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON 25, D. C.

OFFICIAL BUSINESS
First-Class Mail

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

Statistical Summary for 1957

MAJOR BUSINESS INDICATORS, 1952-57

Item	1952	1953	1954	1955	1956	1957 [1]
National Income and Product						
Gross national product, total (bil. of dol.)	345.4	363.2	361.2	391.7	414.7	434.4
Personal consumption expenditures	218.3	230.5	236.6	254.4	267.2	280.4
Gross private domestic investment	49.8	50.3	48.4	60.6	65.9	64.4
Net foreign investment	-.2	-2.0	-.4	-.4	1.4	3.2
Government purchases of goods and services	77.5	84.4	76.6	77.1	80.2	86.4
National income (bil. of dol.)♂	290.2	302.1	299.0	324.1	343.6	358.0
Personal Income						
Total (bil. of dol.)	271.8	286.0	287.4	305.9	326.9	343.3
Wage and salary disbursements, total	184.9	197.4	195.5	210.3	227.2	238.8
Commodity-producing industries	80.4	87.7	83.6	90.9	98.3	102.0
Distributive industries	48.7	51.3	51.9	55.4	60.1	63.7
Service industries	23.0	24.5	25.8	28.2	31.1	33.3
Government	32.9	33.9	34.3	35.9	37.9	39.8
Other labor income	5.3	6.0	6.2	6.9	7.5	7.9
Proprietors' and rental income	50.8	49.3	49.1	49.4	49.9	51.2
Personal interest income and dividends	21.3	23.0	24.9	27.1	29.5	31.0
Transfer payments	13.2	14.3	16.2	17.4	18.5	21.2
Less personal contributions for social insurance	3.8	3.9	4.6	5.2	5.7	6.8
Total nonagricultural income (bil. of dol.)	253.1	269.2	271.3	290.6	311.7	327.5
New Plant and Equipment Expenditures						
All industries, total (mil. of dol.)	26,493	28,322	26,827	28,701	35,081	37,034
Manufacturing	11,632	11,908	11,038	11,439	14,954	16,049
Durable-goods industries	5,614	5,648	5,091	5,436	7,623	8,047
Nondurable-goods industries	6,018	6,260	5,948	6,003	7,331	8,002
Mining	985	986	975	957	1,241	1,254
Railroads	1,396	1,311	854	923	1,231	1,391
Transportation, other than rail	1,500	1,565	1,512	1,602	1,712	1,800
Public utilities	3,887	4,552	4,219	4,309	4,895	6,278
Commercial and other	7,094	8,000	8,230	9,471	11,048	10,262
Manufacturing and Trade Sales, Inventories, and Orders						
Sales, total (bil. of dol.)	551.3	581.0	568.3	627.3	657.6	675.8
Manufacturing, total	274.2	294.2	282.4	316.1	332.5	340.6
Durable-goods industries	131.2	148.5	134.8	156.9	165.7	169.9
Nondurable-goods industries	143.0	145.7	147.5	159.1	166.9	170.7
Wholesale trade, total	114.8	117.7	116.8	127.4	135.3	135.2
Durable-goods establishments	39.3	41.4	40.0	48.2	52.8	50.4
Nondurable-goods establishments	75.4	76.3	76.8	79.2	82.5	84.8
Retail trade, total	162.4	169.1	169.1	183.9	189.7	200.0
Durable-goods stores	55.3	60.4	58.2	67.0	65.8	68.5
Nondurable-goods stores	107.1	108.7	111.0	116.9	123.9	131.5
Inventories, book value, end of year, unadjusted, total (bil. of dol.)	74.1	77.3	74.3	80.3	87.8	89.7
Manufacturing, total	44.0	45.7	43.3	46.6	52.5	53.7
Durable-goods industries	24.4	26.3	24.1	26.6	30.6	31.2
Nondurable-goods industries	19.6	19.5	19.2	20.0	21.9	22.5
Wholesale trade, total	9.9	10.3	10.3	11.3	12.9	12.5
Durable-goods establishments	4.7	4.9	4.9	5.6	6.3	6.4
Nondurable-goods establishments	5.2	5.4	5.4	5.7	6.6	6.1
Retail trade, total	20.2	21.2	20.7	22.4	22.4	23.4
Durable-goods stores	9.2	9.9	9.2	10.4	9.9	10.9
Nondurable-goods stores	11.1	11.3	11.4	12.0	12.5	12.5
Manufacturers' orders (mil. of dol.):						
New (net), total	282,987	277,328	269,762	326,048	339,883	327,359
Durable-goods industries	140,250	132,389	121,868	166,233	173,308	157,341
Nondurable-goods industries	142,737	144,939	147,894	159,815	166,575	170,018
Unfilled, end of year, unadjusted	76,343	59,496	46,900	56,861	64,210	50,967
Durable-goods industries	73,176	57,060	44,081	53,372	61,015	48,454
Nondurable-goods industries	3,167	2,436	2,819	3,489	3,195	2,513
Prices						
Prices received by farmers (1910-14=100)	288	258	249	236	235	242
Prices paid by farmers, all commodities and services, interest, taxes, and wage rates (1910-14=100)	287	279	281	281	285	296
Parity ratio (1910-14=100)	100	92	89	84	82	82
Consumer prices (1947-49=100)	113.5	114.4	114.8	114.5	116.2	120.2
Wholesale prices (1947-49=100):						
All commodities, combined index	111.6	110.1	110.3	110.7	114.3	[2] 117.6
Farm products	107.0	97.0	95.6	89.6	88.4	[2] 90.9
Foods, processed	108.8	104.6	105.3	101.7	101.7	[2] 105.6
All other	113.2	114.0	114.5	117.0	122.2	[2] 125.6

Item	1952	1953	1954	1955	1956	1957 [1]
Production						
Farm marketings, physical volume, total (1947-49=100)	105	110	111	116	120	116
Crops	100	107	104	108	110	105
Livestock and products	109	113	117	121	128	125
Industrial prod., total (1947-49=100)	124	134	125	139	143	143
Manufactures	125	136	127	140	144	144
Durable manufactures	136	153	137	155	159	159
Nondurable manufactures	114	118	116	126	129	130
Minerals	114	116	111	122	129	128
Selected commodities, production:						
Coal, bituminous (thous. of short tons)	466,841	457,290	391,706	464,633	500,874	490,000
Crude petroleum (mil. of bbl.)	2,290	2,357	2,315	2,484	2,617	[3] 2,404
Electric power, industrial and utility (mil. of kw-hr.)	463,055	514,169	544,645	629,010	684,804	715,706
Lumber (mil. of board feet)	37,462	36,742	36,356	38,549	37,528	33,391
Steel ingots and steel for castings (thous. of short tons)	93,168	111,610	88,312	117,036	115,216	112,715
Motor vehicles, factory sales, total (thous.)	5,539	7,323	6,601	9,169	6,921	7,214
Passenger cars	4,321	6,117	5,559	7,920	5,816	6,113
Trucks and coaches	1,218	1,206	1,042	1,249	1,104	1,101
Construction						
New construction, total (mil. of dol.)	34,750	37,118	39,601	44,581	46,060	47,255
Private, total	23,849	25,724	27,679	32,620	33,242	33,313
Residential (nonfarm)	12,842	13,777	15,379	18,705	17,632	16,571
Nonresidential, except farm and public utility	5,014	5,680	6,250	7,611	8,817	9,138
Public, total	10,901	11,394	11,922	11,961	12,818	13,942
Nonresidential building	4,136	4,346	4,636	4,218	4,072	4,481
Highway	2,820	3,160	3,870	4,050	4,470	4,840
Employment Status of the Noninstitutional Population						
Total 14 years old and over, monthly average (thous. of persons)♀	113,270	115,095	116,219	117,388	118,734	120,445
Labor force, incl. Armed Forces, total♀	66,560	67,362	67,818	68,896	70,387	70,746
Civilian labor force♀	62,966	63,815	64,468	65,847	67,530	67,946
Employed, total♀	61,293	62,213	61,238	63,193	64,979	65,011
Agricultural employment♀	6,805	6,562	6,504	6,730	6,585	6,222
Nonagricultural employment♀	54,488	55,651	54,734	56,464	58,394	58,789
Unemployed♀	1,673	1,602	3,230	2,654	2,551	2,936
Not in labor force♀	46,710	47,732	48,401	48,492	48,348	49,699
Employment and Payrolls						
Employees in nonagricultural establishments, mo. avg., total (thous.)	48,303	49,681	48,431	50,056	51,878	52,543
Manufacturing	16,334	17,238	15,995	16,563	16,905	16,800
Mining	885	852	777	777	816	840
Contract construction	2,634	2,622	2,593	2,759	2,993	3,025
Transportation and public utilities	4,185	4,221	4,009	4,062	4,157	4,155
Wholesale and retail trade	10,281	10,527	10,520	10,846	11,292	11,543
Finance, insurance, and real estate	1,967	2,038	2,122	2,219	2,306	2,343
Service and miscellaneous	5,411	5,538	5,664	5,916	6,231	6,457
Government	6,609	6,645	6,751	6,914	7,178	7,380
Production and related workers, all mfg.:						
Employment index (1947-49=100)	106.3	111.8	101.8	105.6	106.7	[2] 104.4
Payroll index (1947-49=100)	136.6	151.4	137.7	152.9	161.4	[2] 162.7
Finance						
Consumer credit (short- and intermediate-term), outstanding, end of year:						
Total (mil. of dol.)	27,401	31,243	32,292	38,670	42,097	44,798
Installment (mil. of dol.)	19,403	23,005	23,568	28,958	31,827	34,127
Federal finance (mil. of dol.):						
Gross debt (direct), Dec. 31	267,391	275,168	278,750	280,769	276,628	274,898
Budget receipts and expenditures:†						
Receipts, net	64,840	63,841	61,171	63,358	70,994	72,284
Income and profits taxes	54,019	52,930	51,179	51,715	60,090	61,891
Expenditures, total	70,682	72,997	64,854	66,129	67,216	71,692
Major national security‡	43,176	44,465	42,821	40,851	41,241	--------
Money supply, Dec. 31 (mil. of dol.):						
Currency in circulation	30,433	30,781	30,509	31,158	31,790	31,834
Deposits (adjusted) and currency, total	194,801	200,917	209,684	216,577	221,950	226,300
Demand deposits, adjusted	101,508	102,451	106,550	109,914	111,391	108,900
Time deposits	65,799	70,375	75,282	78,378	82,224	88,500
Currency outside banks	27,494	28,091	27,852	28,285	28,335	28,800
Foreign Trade						
Exports, incl. reexports (mil. of dol.)	15,201	15,774	15,110	15,549	19,077	20,805
General imports (mil. of dol.)	10,717	10,873	10,215	11,384	12,615	[4] 13,000

[1] Data for most items are preliminary. [2] Calculated by the Office of Business Economics. [3] For 11 months, January–November. [4] Estimated ♂ For distributive shares, see p. 8. ♀ Data for 1954–56 not strictly comparable with earlier and subsequent data due to changes in sample, estimating procedures, and classification. †Data beginning 1954 are on a budgetary basis and are not strictly comparable with earlier figures. ‡Items included vary; for 1952–53 data are for national defense and related activities; 1954–June 1955, for national security.