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SURVEY OF CURRENT BUSINESS

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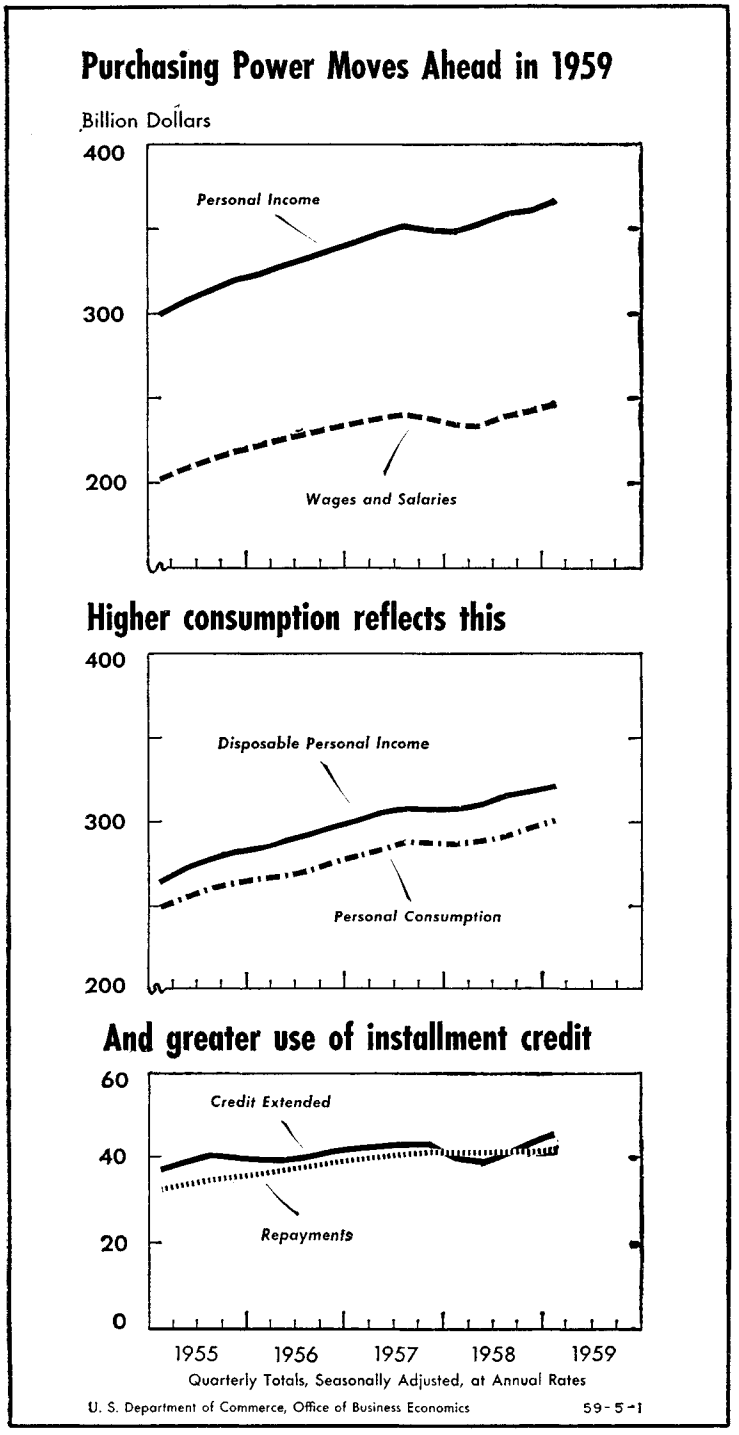
The Business Situation

By the Office of Business Economics



EXTENSION of the business advance at a better-than-seasonal pace, and on a broadening scale, is evident from the data now available for the spring quarter. This follows upon the large advance in the opening quarter which is measured and reviewed in the summary of the national income and product later in this issue.

Demands are rising briskly in most markets. In fact, the only broad area of demand which is still lagging is the foreign market. Exports in recent months have tended lower. With imports rising, and despite a decline in the outflow of capital, the adverse balance in our foreign transactions has continued high. In recent weeks, the gold outflow has resumed after a temporary halt earlier this year.

Size of income rise

The strong current performance of the economy is evidenced clearly by the rise in personal income. Figures for April place the overall total at a seasonally adjusted annual rate of $372½ billion—up more than $3 billion from March and about $7½ billion from February. Increases in the preceding half year had averaged around $1 billion per month. April personal income was $23 billion, or 6½ percent, larger than in the same month of 1958.

The current upsurge in the flow of income to individuals has reflected wholly an enlarged volume of disbursements from productive activity. Transfer payments have changed little as the continuing decline in unemployment insurance benefits has approximately counterbalanced the general uptrend in other types of social insurance benefits.

The income expansion has centered primarily in wages and salaries. At annual rates, aggregate payrolls in the economy advanced about $3 billion in both March and April, reaching a record high of $253 billion.

Employment up

The advance in payrolls, in turn, has derived principally from higher employment, although further increases in hourly earnings and hours worked also have contributed. The employment reports for April indicate an extension of the significant improvement which had been noted for March—sizable gains in number of jobs and an accompanying reduction in unemployment.

Seasonally adjusted employment in nonagricultural establishments in April, totaling 51.8 million, was up more than 600,000 from February. Increases in March and April were of roughly similar magnitude, with about half of the total rise reported in manufacturing where it was concentrated in the durable goods industries. Improvement was especially marked in the broad metals group.

Employment has also picked up considerably in the con-

struction industry, where more-than-seasonal expansion has occurred in a number of types of projects. Employment increases this spring have been registered by most other broad industrial divisions of the economy—as, for example, trade, services, and finance.

Government fiscal position improved

The rise in corporate profits and personal incomes in the past year has been a primary factor in the improvement of the Federal Government's fiscal position. As shown in the following section, the $10 billion deficit on national income and product account recorded in the second quarter a year ago had declined to a rate on the order of $2 billion by the opening quarter of this year. For the current quarter, little change in Federal outlays and a further increase in taxes are expected. It seems likely that by midyear the Federal budget as measured in the national income accounts will be approximately in balance on a seasonally adjusted basis.

The conventional administrative and cash budgets, on the other hand, will continue to register sizable deficits in the spring quarter. The main reason for this difference is that in these budgets corporate profits taxes are recorded on a receipt basis—rather than on an accrual basis as in the national income accounts—and hence do not yet reflect the recent upturn of corporate profits.

Rise in retail sales

The steady advance in personal income has been reflected in expanding retail sales. Preliminary figures for April indicate sales for the first 4 months of the year at a seasonally adjusted annual rate of $213 billion, 8 percent above the recession period a year ago. Most of this advance was in physical volume.

Sales at durable good stores registered another marked rise this spring following the large gains made in the closing months of last year. This has been especially true for automotive dealers, which experienced a 10-percent increase in their total sales in the first quarter of this year compared to the fourth quarter of 1958, seasonally adjusted.

Sales by building materials and hardware dealers have registered a sharp advance so far this year. Seasonally adjusted, sales in the first quarter were more than 3 percent above the fourth quarter. Furniture and appliance sales have been tending slowly upward for a year. In both of these groups the strength in home buying has been a stimulating factor.

Retail sales of nondurable goods stores were up 5 percent for the first 4 months of the current year from the corresponding period of a year ago; practically all of the rise was in physical volume.

Sales of all major groups of nondurables are higher—increases ranging up to 2 percent—than in the closing months of last year. Compared to a year ago, the most marked advances have been registered by general merchandise and drug stores. Sales of food stores have been rising slowly over the past year and in the first quarter of this year were 3 percent above a year ago. These sales were well maintained during the 1957–58 recession. Retail food prices averaged somewhat lower this year than a year ago so that the dollar sales advance reflects a somewhat larger increase in volume.

Little change in overall prices

Prices have shown little net change in recent months and now average a little higher than a year ago. Both at retail and wholesale, products of farm origin have shown appreciable declines, and nonagricultural prices have tended upward. For the wholesale group, industrial prices turned up in mid-1958 and since then have risen a little more than 2 percent—about the equivalent of the rate of rise for the 2 years preceding the recent recession, i.e., mid-1955 to mid-1957. During that period farm and food prices were also rising most of the time, and the average of all prices showed a rather steady increase.

National Income and Product in the First Quarter of 1959

THE BUSINESS upswing which began a year ago is continuing to dominate the economic scene, the first-quarter GNP figures show. At a $467 billion annual rate, the Nation's output was up $14 billion from the quarter before and $40 billion above its early 1958 low.

These increases are primarily the reflection of gains in the physical volume of production; the overall price advance has been limited during the past year.

The expansion of markets since 1959 opened has followed the basic pattern set in the latter part of 1958. Consumer buying and the swing to inventory accumulation each contributed around $5 billion to the latest GNP rise. Housing construction registered another $1½ billion increase, as did State and local purchases. Net exports declined somewhat further.

The rise of Federal Government purchases was checked after the turn of the year, and a limited pickup occurred in business fixed investment.

The continued improvement in most of the Nation's markets has affected the national income since mid-1958 chiefly through recovery in the compensation of employees and in corporate profits. The characteristically volatile profits share, which during the business downswing fell $12 billion—or 27 percent—at annual rates has since registered an advance of even larger proportions. This advance and an expansion of $7½ billion in employee compensation accounted for most of the $20 billion rise of national income during the second half of last year, to a rate of $373½ billion in the final quarter. The further substantial increase which is clear from incomplete data for the opening quarter of 1959 also centered in these components.

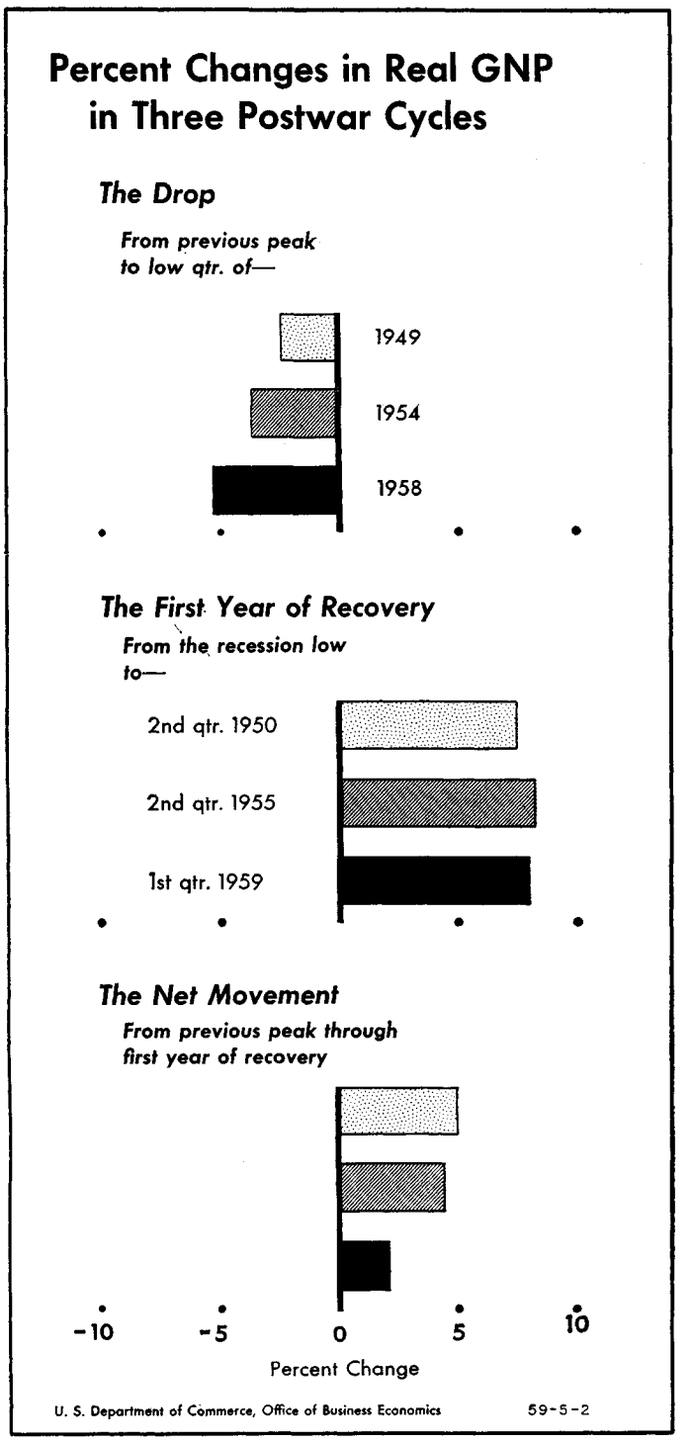
Personal income has shown a lesser rise in this period,

the impact of higher earnings having been cushioned—like the effect of the previous decline—by the contracyclical swing in transfer payments and the short-run insensitivity of corporate dividends to changes in profits.

The first year of recovery

The first quarter marks the completion of a full year since the 1958 low point of GNP. It is of some interest to compare the expansion of output and employment in this period with the gains recorded during the first four quarters of recovery following the low of 1949 and that of 1954.

No two cyclical movements are ever more than broadly alike, of course, and the market readjustment of 1957–59 differed in many important respects from those recorded in earlier postwar years. The current upswing, for example, owes part of its strength to an inventory buildup which reflects special as well as cyclical factors; on the other hand, the recent decline in net exports has also involved various special circumstances. Conditions in these and most other major markets were appreciably different in early 1955, and of course had been still different in early 1950. Notwithstanding such variations in detail, however, the new quarterly measure of real GNP shows that the advance of close to 8 percent during the past year's recovery was substantially the same as those recorded for the initial year of recovery following the lows of 1949 and 1954.



The downward phase, however, was somewhat more severe in the third postwar recession than in its predecessors. This difference is reflected in the lesser extent to which a year of recovery has carried the economy above its previous peak. Real output in the most recent quarter was 2 percent above the highs of early 1957. As the adjacent chart shows, the corresponding gains recorded during the two previous cycles had been somewhat larger than this.

Besides these movements in real output the rising value of the GNP has also reflected some advance in average prices, particularly during the business downswing. A comparable rise in the index occurred during the four quarters of business contraction which ended in the spring of 1954, it may be noted.

CONSUMER INCOME AND BUYING

Disposable personal income in the opening quarter of 1959 was at an annual rate of $321 billion, up $5 billion from the previous quarter. The bulk of this advance was reflected in personal consumption expenditures, which reached a first quarter rate above $300 billion. In the absence of significant price changes overall, the 5-percent rise in personal consumption expenditures since early 1958 has been almost matched by an increase in the physical volume of consumption.

A recovery in auto buying has accounted for one-fourth of the advance in personal consumption expenditures from year-ago rates. After having reached a seasonally adjusted low of slightly more than $13 billion at the close of the 1958 model year, auto purchases have moved up 30 percent since the introduction of the new models last autumn. Most of the rise was registered early and was followed by a lull. A further moderate gain came late in the first quarter and was extended in April. Thus, late data indicate that a spring upturn in sales may be emerging for the first time since 1955.

Consumer purchases of other durables maintained the $23 billion annual rate to which they had returned after mid-1958. Contributing to the strong demand for major kitchen goods in particular has been the advance in residential construction. During the recession total consumer purchases of durables other than autos fell only briefly below the plateau which had been maintained through 1956 and 1957. Prices having been stable since late 1957, real sales are also back to the prerecession rate.

With purchases of clothing rising above their 1956–57 level and the expansion in food outlays continuing, personal expenditures for nondurable goods reached $145 billion in the first quarter of 1959.

In contrast to the experience of last year, the recent gain in dollar outlays for food was accompanied by near-stable prices and involved an increase in real consumption. Since the first quarter of last year food expenditures have grown by about 2½ percent while prices have moved fractionally lower as abnormal supply stringencies eased.

Consumer spending on services has continued to increase in each recent quarter as the number of households grew. The slow but steady rise of prices in this area has also continued; during the past year the price advance has contributed nearly as much to total expenditure as has the expansion of real demand.

INVESTMENT DEMAND

Business inventories and residential construction continued as major elements of demand strength; in addition, the opening quarter of the year was marked by some firming of plant and equipment purchases.

Advance in inventories

Nonfarm inventories rose by $5 billion, at seasonally adjusted annual rates. Anticipated supply shortages contributed to this advance. The move toward restocking was quite pervasive in character, however, and seems to have followed the course of current operating needs, which rose with the continuing upswing in general business activity.

Recent inventory changes have been consistent with experience in the comparable stage of the two preceding postwar business cycles. After the upturn in national output in the spring of 1958—as in early 1950 and in the autumn of 1954—inventories continued to be reduced, although the rate of liquidation tapered sharply. The ratio of the physical volume of nonfarm stocks to real GNP dropped well below the postwar average. This ratio declined further in the first quarter, as the rise in production outstripped that in total stocks.

A major share of the increase in nonfarm holdings centered in the durable goods manufacturing industries, in which earlier reductions had been particularly heavy. The inventory swing in these lines has been associated with large movements in sales and new orders.

Recent developments in this area have been influenced also by anticipations of possible interruption in steel supplies.

The advance in the primary and fabricated metals industries carried the holdings of these producers to about the same levels which had been maintained for some time prior to the recession. In the machinery and transportation equipment industries, equally heavy absolute increases left inventories almost one-sixth below the prerecession aggregates.

For durable goods manufacturing as a whole the major part of the first-quarter increase was in purchased materials, with more moderate rises recorded in goods in process and in finished goods.

Changes in other nonfarm inventories were on the whole much more moderate, though in the aggregate they represented roughly one-third of the total increase. In general these stocks had been subject to far less liquidation than had those of durables manufacturers, and some of them had already begun to show increases in the second half of last year.

In nondurable goods manufacturing the principal increases during the first quarter occurred in the food and beverage group and in rubber. In the latter industry strikes materialized in April.

The movement of trade stocks reflected mainly the course of auto dealers' holdings. As in the final quarter of 1958, a greater than seasonal expansion in these accompanied improved sales.

Residential construction strong

Outlays for residential construction during the winter rose $1½ billion to a seasonally adjusted annual rate of $21½ billion. This was the highest figure on record, being nearly $3 billion above the peak quarters of 1955.

The 1955 peak, like the present high, was reached a year after a trough in general business activity. In each case the Federal Government had taken a number of specific steps to help release potential demand for new dwelling construction. The administrative and legislative actions of early 1958—lowering downpayment requirements, raising interest rate ceilings, extending the VA programs, and supporting the secondary market—interacted with the general monetary policy and prevailing market forces to make the lending of money on mortgages relatively attractive. As can be seen from the accompanying chart, lenders last year showed rising interest in conventional as well as Government-backed mortgages. This was in contrast to the 1954 experience, when the increases had been heavily concentrated in the FHA–VA segment. The financial aspects of these developments are reviewed in the debt article which appears elsewhere in this issue.

Seasonally adjusted housing starts in the first quarter of 1959 were more than two-fifths above the low of a year ago. In line with the experience of early 1955, little change in the number of starts has been noted on a monthly basis since the mid-autumn of 1958. As the third panel of the chart shows, the increase in applications for Government-backed mortgages has apparently leveled off also.

Business fixed investment firms

Business expenditures for fixed investment—producers' durable equipment and construction—registered a modest advance in the opening quarter of the year to an annual rate of $43 billion. This was $5 billion below the prerecession peak, and $2 billion above the low point of last year. In the 1953–55 cycle, business outlays for fixed investment had shown greater strength both in the recession phase and during the recovery.

The cyclical swing in plant and equipment spending has centered as usual in manufacturing; the cutback and subsequent expansion in other industries have been less pronounced overall. Among the manufacturing industries the fourth-to-first quarter rise was about equally divided between durable and nondurable goods producers.

Outside of manufacturing, the outstanding development of the first quarter was the rise in spending for transportation equipment. Air carriers' outlays increased as the conversion to jet aircraft was stepped up, and the railroads also scored advances.

GOVERNMENT DEMAND

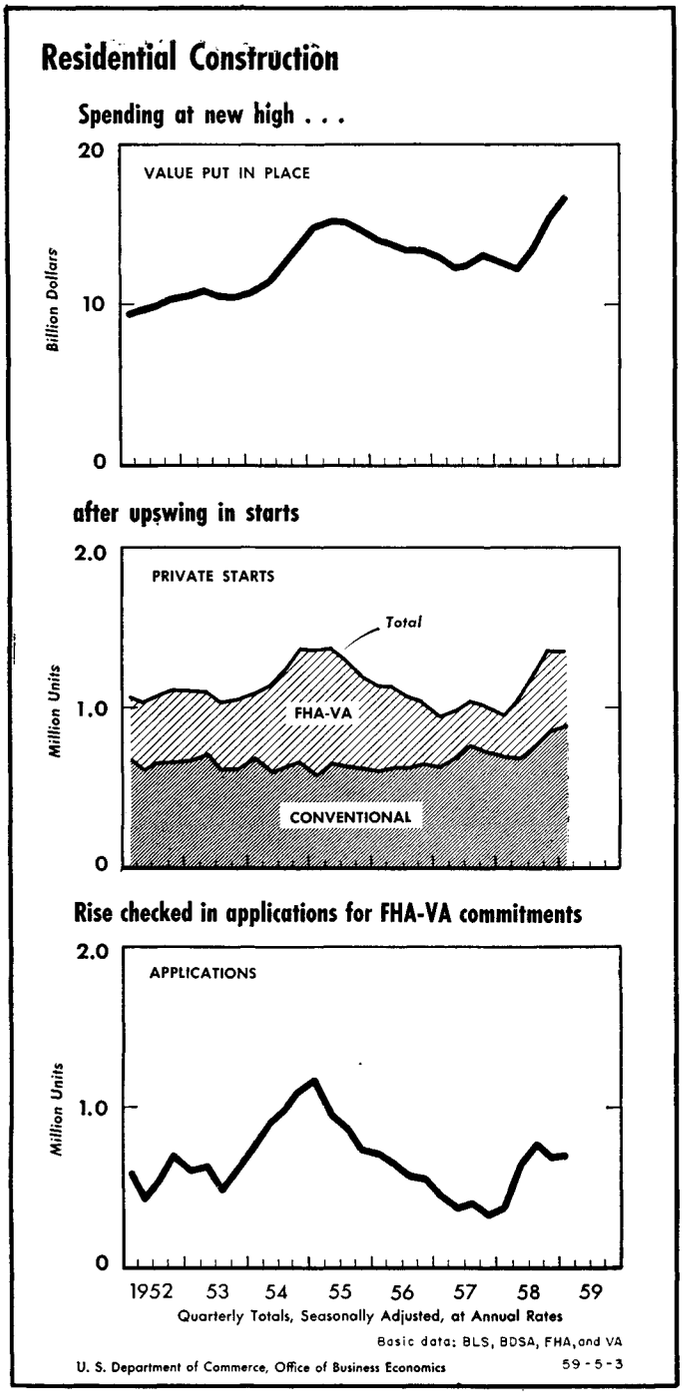
Total government purchases of GNP rose $1½ billion in the first quarter, to a seasonally adjusted annual rate of $96½ billion. The increase centered in State and local governments, and reflected growth in the number of both school and nonschool employees as well as in highway outlays. First-quarter highway spending, at a $6½ billion annual rate, was up about 10 percent from a year ago, the increase having accompanied a rise in activity under the Federal-aid highway programs.

The expansion in Federal purchases of goods and services which began a year ago tapered in the opening months of 1959 after having carried the total $5 billion above the low recorded in late 1957. The leveling off since the turn of the year reflected primarily the course of nondefense expenditures. Having accounted for over two-thirds of the expansion during 1958—largely because of a spurt in CCC

price support outlays—nondefense buying dipped in the opening months of 1959.

Federal deficit shrinks

The first-quarter Federal deficit on income and product account appears to have been around $2 billion, at seasonally adjusted annual rates. The substantial decline from the $7½ billion of the previous quarter and the peak $10 billion reached in mid-1958 has reflected mainly the recovery in corporate tax accruals and a rise in social security contributions. Higher yields from other taxes have also contributed to the improvement, the individual income tax accounting for the bulk of the rise in these. On the expenditure side, a decline in total payments for unemployment compensation has helped considerably to improve the budgetary position.



Corporate profits taxes in the national income accounts, being measured on an accrual basis, have reflected immediately the vigorous rebound since last summer in corporate profits. The conventional administrative and cash budgets count taxes on a when-collected basis, and accordingly do not yet show the effects of the current improvement in the tax base.

Social security legislation which went into effect January 1 increased the scale of benefits as well as that of contributions. The growth of payrolls with general business recovery was reflected in the course of social security fund receipts; the $2 billion rise in the annual rate of such receipts in the first quarter was due mainly, however, to changes in the tax provisions for the support of the Old Age and Survivors Insurance program. Employer and employee contributions were increased from 2¼ to 2½ percent of covered earnings, rates for self-employed workers were also advanced, and the maximum amount of taxable earnings for any individual was raised from $4,200 to $4,800. At the same time benefits went up by an average of 7 percent, resulting in a $½ billion rise in the annual rate of payments.

Net exports off

The recent downward movement in net exports continued in the opening months of 1959. Merchandise exports, which during 1958 had been approximately stable from quarter to quarter at an annual rate of a little over $16 billion, dipped after the turn of the year. Merchandise imports extended the strong upward movement which has been apparent since the second half of 1958. In part, this uptrend has been associated with the economic recovery here. There has been some growth in the demand for industrial materials and certain types of equipment, and purchases of a variety of consumer goods have continued to increase, reflecting a mixture of cyclical and special circumstances.

Petroleum imports expanded at the end of 1958 and rose further early in 1959. A factor in the movement was the prospect of mandatory import quotas; these went into effect early in March, after having been under discussion for some time.

THE FLOW OF INCOME

Reflecting the upturn in market demand, national income advanced strongly during the second half of last year. The annual rate of $373½ billion reached in the closing quarter was $22 billion above the low level of early 1958 and $5 billion above the mid-1957 peak.

The rate of increase during the latter half of 1958 was about $10 billion per quarter. Although data are as yet incomplete, present indications are that a further increase at least as large took place in the initial quarter of 1959.

Corporate profits accounted for about three-fifths of the rise in national income which occurred from the opening to the closing quarter of last year. Most of the remaining upswing was in employee compensation and in earnings of nonfarm proprietors, although property income shares also edged up during 1958. Farm income reached a high in the spring quarter and, though tending somewhat downward since then, remained substantially above its 1957 level.

Employee compensation at new peak

Having fallen sharply after mid-1957 and leveled off in the first half of last year, total employee compensation advanced in each succeeding quarter. A $7 billion upsurge

The numbering of the following tables conforms to that used in *U.S. Income and Output*, recently issued as a supplement to the SURVEY (see announcement on the back cover of this issue). This volume presents a full explanation of the new quarterly reporting system, as well as data for 1946–57.

Table I-3.—Gross National Product or Expenditure, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Gross national product	**440.3**	**437.7**	**445.6**	**438.9**	**427.1**	**430.4**	**439.8**	**453.0**	**467.0**
Personal consumption expenditures	**284.4**	**290.6**	**288.3**	**287.2**	**286.2**	**288.3**	**291.5**	**295.9**	**300.5**
Durable goods	39.9	36.8	40.4	39.6	36.3	35.6	36.1	38.9	40.1
Nondurable goods	138.0	141.9	140.5	138.8	139.8	141.4	142.9	143.3	145.2
Services	106.5	111.9	107.4	108.7	110.1	111.3	112.5	113.6	115.1
Gross private domestic investment	**65.3**	**54.4**	**66.7**	**61.5**	**50.9**	**50.7**	**54.5**	**61.6**	**70.2**
New construction	36.5	36.5	36.6	37.1	36.3	34.9	36.3	38.6	40.0
Residential nonfarm	17.0	17.8	16.9	17.6	17.1	16.2	17.9	20.1	21.7
Other	19.5	18.7	19.7	19.6	19.2	18.7	18.4	18.5	18.3
Producers' durable equipment	27.9	22.6	28.0	26.7	22.9	22.3	22.3	23.0	24.5
Change in business inventories—total	1.0	−4.7	2.2	−2.3	−8.2	−6.5	−4.2	.0	5.7
Nonfarm only	.2	−5.8	1.3	−3.1	−9.3	−7.8	−5.4	−.9	5.0
Net export of goods and services	**4.9**	**1.4**	**4.8**	**3.3**	**1.7**	**1.7**	**1.7**	**.4**	**−.3**
Exports	26.0	22.3	26.0	24.9	21.9	22.4	22.8	22.1	21.5
Imports	21.0	20.9	21.2	21.6	20.2	20.8	21.2	21.7	21.8
Government purchases of goods and services	**85.7**	**91.2**	**85.8**	**86.9**	**88.3**	**89.7**	**92.0**	**95.2**	**96.6**
Federal	49.4	51.7	49.7	49.1	49.7	50.7	52.2	54.2	54.3
National defense	44.3	44.4	44.9	43.9	43.7	44.1	44.5	45.3	45.8
Other	5.5	7.6	5.2	5.7	6.3	6.9	8.0	9.2	8.8
Less: Government sales	.4	.3	.5	.5	.3	.3	.3	.3	.3
State and local	36.3	39.6	36.1	37.8	38.6	39.1	39.9	41.0	42.3

Table I-5.—Gross National Product or Expenditure, Seasonally Adjusted Quarterly Totals at Annual Rates, in Constant Dollars, 1957–58, and First Quarter 1959

[Billions of 1954 dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Gross national product	**407.0**	**395.4**	**409.1**	**401.2**	**387.5**	**388.8**	**396.9**	**407.7**	**418.1**
Personal consumption expenditures	**270.3**	**269.9**	**272.9**	**270.4**	**266.7**	**267.4**	**270.5**	**274.3**	**277.9**
Durable goods	38.1	34.8	38.5	37.6	34.6	33.9	34.2	36.6	37.6
Nondurable goods	132.7	133.5	134.4	132.4	131.5	132.4	134.5	135.5	137.2
Services	99.4	101.5	100.0	100.3	100.5	101.1	101.8	102.2	103.1
Gross private domestic investment	**57.8**	**47.4**	**58.4**	**54.0**	**44.5**	**44.1**	**47.4**	**53.4**	**60.2**
New construction	32.3	31.8	32.1	32.5	31.6	30.3	31.7	33.4	34.2
Residential nonfarm	15.5	16.1	15.2	15.9	15.4	14.7	16.2	17.9	19.2
Other	16.9	15.7	16.9	16.6	16.2	15.6	15.5	15.5	15.0
Producers' durable equipment	24.1	19.1	24.0	22.7	19.4	18.8	18.8	19.3	20.3
Change in business inventories—total	1.4	−3.5	2.3	−1.3	−6.5	−5.0	−3.1	.8	5.7
Nonfarm only	.1	−5.2	.8	−2.7	−8.2	−6.9	−4.9	−.8	4.3
Net exports of goods and services	**3.9**	**.1**	**3.7**	**2.0**	**.4**	**.3**	**.5**	**−.9**	**−1.9**
Government purchases of goods and services	**75.0**	**78.1**	**74.1**	**74.8**	**75.9**	**76.9**	**78.4**	**80.9**	**81.8**
Federal	42.7	43.8	42.3	41.8	42.3	43.2	44.0	45.8	45.7
State and local	32.3	34.2	31.8	33.0	33.6	33.8	34.4	35.1	36.0

Table I-18.—Relation of Gross National Product, National Income, and Personal Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Gross national product	**440.3**	**437.7**	**445.6**	**438.9**	**427.1**	**430.4**	**439.8**	**453.0**	**467.0**
Less: Capital consumption allowances	37.7	39.6	38.1	38.5	38.9	39.3	39.7	40.4	41.0
Indirect business tax and nontax liability	37.6	38.6	37.9	37.7	38.0	38.3	38.6	39.4	40.4
Business transfer payments	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Statistical discrepancy	.7	−1.5	.7	.7	−1.5	−1.2	−3.0	−.3	n.a.
Plus: Subsidies less current surplus of government enterprises	1.3	1.5	1.3	1.2	1.6	1.5	1.5	1.6	1.4
Equals: National income	**364.0**	**360.8**	**368.7**	**361.5**	**351.7**	**353.9**	**364.3**	**373.5**	n.a.
Less: Corporate profits and inventory valuation adjustment	41.9	36.4	43.1	38.8	31.3	32.5	38.0	44.0	n.a.
Contributions for social insurance	14.2	14.4	14.3	14.2	14.2	14.2	14.7	14.6	16.4
Excess of wage accruals over disbursements	.0	.0	.0	.0	.8	.8	−1.5	.0	.0
Plus: Government transfer payments to persons	19.9	24.3	20.0	21.3	22.5	24.6	25.2	24.9	24.3
Net interest paid by government	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Dividends	12.4	12.3	12.7	12.0	12.5	12.4	12.5	11.8	12.5
Business transfer payments	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Equals: Personal income	**347.9**	**354.4**	**351.8**	**349.7**	**348.3**	**351.3**	**358.6**	**359.5**	**365.7**

n.a.—Not available.

Table II-2.—Personal Income and Its Disposition, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Personal income	**347.9**	**354.4**	**351.8**	**349.7**	**348.3**	**351.3**	**358.6**	**359.5**	**365.7**
Wage and salary disbursements	238.1	237.1	240.5	238.0	233.7	233.5	239.9	241.3	247.3
Commodity-producing industries	102.2	97.3	102.9	100.8	96.3	95.7	97.6	99.6	103.1
Manufacturing only	80.6	76.4	81.1	79.4	75.7	74.7	76.6	78.4	81.7
Distributive industries	63.3	63.3	64.1	63.6	63.3	62.7	63.5	63.9	65.3
Service industries	32.6	33.6	32.8	33.0	33.2	33.5	33.8	34.1	34.7
Government	40.1	42.8	40.6	40.6	41.0	41.7	45.0	43.7	44.2
Other labor income	8.9	9.1	9.1	9.2	9.0	8.9	9.1	9.3	9.5
Proprietors' income	43.0	45.2	43.5	42.8	44.3	45.6	45.5	45.5	45.9
Business and professional	31.4	31.0	31.7	31.3	30.6	30.7	31.1	31.8	32.4
Farm	11.6	14.2	11.8	11.5	13.7	14.9	14.4	13.7	13.4
Rental income of persons	11.8	12.2	12.0	12.2	12.1	12.1	12.2	12.3	12.5
Dividends	12.4	12.3	12.7	12.0	12.5	12.4	12.5	11.8	12.5
Personal interest income	18.8	19.4	19.0	19.1	19.3	19.3	19.4	19.5	19.8
Transfer payments	21.5	25.9	21.6	22.9	24.2	26.2	26.8	26.5	26.0
Old-age and survivors insurance benefits	7.3	8.6	7.5	7.8	7.9	8.7	8.8	8.9	9.5
State unemployment insurance benefits	1.8	4.0	1.7	2.4	3.0	4.0	4.8	4.2	2.8
Veterans' benefits	4.3	4.5	4.3	4.5	4.5	4.5	4.5	4.4	4.4
Other	8.0	8.9	8.1	8.3	8.7	8.9	8.8	9.0	9.2
Less: Personal contributions for social insurance	6.6	6.7	6.7	6.6	6.7	6.7	6.9	6.8	7.7
Less: Personal tax and nontax payments	42.7	42.8	43.1	43.0	42.3	42.3	43.5	43.7	44.8
Federal	37.4	37.0	37.7	37.5	36.6	36.5	37.6	37.8	38.6
State and local	5.4	5.8	5.4	5.5	5.7	5.8	5.9	5.9	6.2
Equals: Disposable personal income	**305.1**	**311.6**	**308.7**	**306.8**	**306.1**	**309.0**	**315.1**	**315.8**	**320.9**
Less: Personal consumption expenditures	284.4	290.6	288.3	287.2	286.2	288.3	291.5	295.9	300.5
Equals: Personal saving	**20.7**	**21.0**	**20.4**	**19.6**	**19.9**	**20.7**	**23.6**	**19.9**	**20.4**
Addendum: Disposable personal income in constant (1954) dollars	290.1	289.3	292.1	288.9	285.2	286.7	292.3	292.6	296.8

Table II-6.—Personal Consumption Expenditures by Major Type, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58 and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Goods and services, total	**284.4**	**290.6**	**288.3**	**287.2**	**286.2**	**288.3**	**291.5**	**295.9**	**300.5**
Durable goods, total	**39.9**	**36.8**	**40.4**	**39.6**	**36.3**	**35.6**	**36.1**	**38.9**	**40.1**
Automobiles and parts	17.1	14.1	17.3	17.1	13.6	13.5	13.2	15.9	17.1
Furniture and household equipment	17.3	17.1	17.5	17.0	17.1	16.6	17.3	17.4	17.4
Other	5.5	5.6	5.6	5.5	5.5	5.5	5.6	5.6	5.7
Nondurable goods, total	**138.0**	**141.9**	**140.5**	**138.8**	**139.8**	**141.4**	**142.9**	**143.3**	**145.2**
Food and beverages	75.6	78.3	77.1	76.2	77.5	78.6	78.5	78.6	79.5
Clothing and shoes	24.6	24.5	25.1	24.4	23.9	24.0	24.8	24.9	25.2
Gasoline and oil	10.2	10.4	10.3	10.2	10.3	10.3	10.5	10.7	10.8
Other	27.5	28.7	28.0	28.0	28.1	28.5	29.1	29.2	29.7
Services, total	**106.5**	**111.9**	**107.4**	**108.7**	**110.1**	**111.3**	**112.5**	**113.6**	**115.1**
Housing	35.4	37.1	35.7	36.3	36.6	36.9	37.2	37.5	37.8
Household operation	15.8	16.9	15.8	16.2	16.4	16.7	17.0	17.2	17.5
Transportation	9.0	9.2	9.2	9.0	9.1	9.1	9.2	9.4	9.5
Other	46.4	48.7	46.7	47.2	47.9	48.5	49.0	49.5	50.3

Table III-3.—Government Receipts and Expenditures, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Federal Government receipts	**82.5**	**79.0**	**83.3**	**80.6**	**76.1**	**76.1**	**80.2**	**83.9**	**n.a.**
Personal tax and nontax receipts	37.4	37.0	37.7	37.5	36.6	36.5	37.6	37.8	38.6
Corporate profits tax accruals	20.7	17.8	21.0	19.0	15.4	15.6	18.4	21.9	n.a.
Indirect business tax and nontax accruals	12.2	11.9	12.3	12.0	12.0	11.9	11.7	11.8	12.1
Contributions for social insurance	12.2	12.3	12.4	12.2	12.1	12.1	12.5	12.4	14.2
Federal Government expenditures	**79.6**	**87.3**	**79.9**	**80.8**	**82.8**	**86.0**	**88.7**	**91.4**	**90.5**
Purchases of goods and services	49.4	51.7	49.7	49.1	49.7	50.7	52.2	54.2	54.3
Transfer payments	17.3	21.2	17.1	18.6	19.5	21.5	22.2	21.8	21.2
To persons	15.9	20.0	15.9	17.2	18.3	20.3	20.9	20.5	19.8
Foreign (net)	1.5	1.3	1.2	1.4	1.2	1.2	1.2	1.3	1.4
Grants-in-aid to State and local governments	4.1	5.2	4.3	4.4	4.4	4.8	5.4	6.2	6.0
Net interest paid	5.6	5.7	5.7	5.7	5.7	5.7	5.6	5.6	5.7
Subsidies less current surplus of government enterprises	3.1	3.4	3.1	3.1	3.4	3.4	3.4	3.5	3.4
Surplus or deficit (−) on income and product account	**2.9**	**−8.3**	**3.4**	**−.2**	**−6.6**	**−10.0**	**−8.6**	**−7.4**	**[a]−1.8**
State and local government receipts	**37.8**	**40.8**	**38.3**	**38.5**	**38.9**	**39.8**	**41.2**	**43.1**	**n.a.**
Personal tax and nontax receipts	5.4	5.8	5.4	5.5	5.7	5.8	5.9	5.9	6.2
Corporate profits tax accruals	1.0	.9	1.0	.9	.7	.7	.9	1.1	n.a.
Indirect business tax and nontax accruals	25.4	26.7	25.6	25.7	25.9	26.4	26.9	27.6	28.2
Contributions for social insurance	2.0	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2
Federal grants-in-aid	4.1	5.2	4.3	4.4	4.4	4.8	5.4	6.2	6.0
State and local government expenditures	**39.0**	**42.5**	**38.9**	**40.6**	**41.6**	**42.1**	**42.8**	**44.0**	**45.5**
Purchases of goods and services	36.3	39.6	36.1	37.8	38.6	39.1	39.9	41.0	42.3
Transfer payments to persons	4.0	4.3	4.0	4.1	4.3	4.3	4.3	4.4	4.6
Net interest paid	.5	.6	.5	.6	.6	.6	.6	.6	.6
Less: Current surplus of government enterprises	1.8	1.9	1.8	1.8	1.8	1.9	1.9	2.0	2.0
Surplus or deficit (−) on income and product account	**−1.2**	**−1.7**	**−.6**	**−2.1**	**−2.7**	**−2.2**	**−1.6**	**−.9**	**[a]−1.7**

n.a.—Not available.
[a] Estimate based on incomplete data.

in the opening months of 1959 brought total compensation to a record rate of over $265 billion for the first quarter. This represented an increase of $15 billion over the recession low.

Increases in average hourly earnings, which continued

Table IV-2. Foreign Transactions in the National Income Accounts, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Receipts from abroad	**26.0**	**22.3**	**26.0**	**24.9**	**21.9**	**22.4**	**22.8**	**22.1**	**21.5**
Exports of goods and services	26.0	22.3	26.0	24.9	21.9	22.4	22.8	22.1	21.5
Payments to abroad	**26.0**	**22.3**	**26.0**	**24.9**	**21.9**	**22.4**	**22.8**	**22.1**	**21.5**
Imports of goods and services	21.0	20.9	21.2	21.6	20.2	20.8	21.2	21.7	21.8
Net transfer payments by Government	1.5	1.3	1.2	1.4	1.2	1.2	1.2	1.3	1.4
Net foreign investment	3.5	.2	3.6	1.9	.5	.5	.5	−1.0	−1.7

Table V-2.—Sources and Uses of Gross Saving, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957–58, and First Quarter of 1959

[Billions of dollars]

	1957	1958	1957		1958				1959
			III	IV	I	II	III	IV	I
Gross private saving	**66.3**	**66.0**	**66.8**	**64.9**	**62.3**	**64.5**	**68.1**	**69.4**	**n.a.**
Personal saving	20.7	21.0	20.4	19.6	19.9	20.7	23.6	19.9	20.4
Undistributed corporate profits	9.4	5.7	9.4	8.0	3.1	3.3	6.1	10.3	n.a.
Corporate inventory valuation adjustment	−1.5	−.2	−1.1	−1.1	−.3	.5	.2	−1.2	n.a.
Capital consumption allowance	37.7	39.6	38.1	38.5	38.9	39.3	39.7	40.4	41.0
Excess of wage accruals over disbursements	.0	.0	.0	.0	.8	.8	−1.5	.0	.0
Government surplus on income and product transactions	**1.7**	**−10.0**	**2.8**	**−2.3**	**−9.3**	**−12.1**	**−10.1**	**−8.4**	**[a]−3.5**
Federal	2.9	−8.3	3.4	−.2	−6.6	−10.0	−8.6	−7.4	[a]−1.8
State and local	−1.2	−1.7	−.6	−2.1	−2.7	−2.2	−1.6	−.9	[a]−1.7
Gross investment	**68.8**	**54.6**	**70.3**	**63.4**	**51.4**	**51.2**	**55.0**	**60.7**	**68.5**
Gross private domestic investment	65.3	54.4	66.7	61.5	50.9	50.7	54.5	61.6	70.2
Net foreign investment	3.5	.2	3.6	1.9	.5	.5	.5	−1.0	−1.7
Statistical discrepancy	**.7**	**−1.5**	**.7**	**.7**	**−1.5**	**−1.2**	**−3.0**	**−.3**	**n.a.**

n.a.—Not available.
[a] Estimate based on incomplete data.

their long-term upward trend, have been the most important single factor in the rise in wage and salary disbursements during the past year. Since the spring of 1958 payrolls have also reflected an upturn in average weekly hours of work and a recovery in employment.

Employment has moved up more slowly than the other factors affecting the wage-salary total, and as recently as last March was about 2 percent less than in the third quarter of 1957. At a comparable point in the 1954–55 cyclical upswing, it may be noted, employment was about 1 percent above the preceding peak. This difference reflected mainly the lesser advance reported for nonmanufacturing employment this time than last.

For manufacturing as a whole, employment in March of this year was about 5 percent less than in mid-1957; this was about the same relative shortfall as the one found at a comparable stage of the preceding cyclical upswing.

Employment in nonmanufacturing industries is reported about even with the prerecession high; after a year of business recovery from the 1954 recession, it was 3 percent above the previous peak. The current statistics on employment outside of manufacturing are preliminary, however, and revisions in them may affect this comparison somewhat.

(*Continued on page 26*)

by John A. Gorman ☆

Public and Private Debt in 1958-59

THE CHARACTER and volume of debt formation were markedly affected by the business recession that terminated early last year, and by the subsequent recovery.

The business recession centered in the production of durable goods, with sharp cutbacks in durables inventories, business fixed investment, and consumer durable purchases. During the downswing, corporate and consumer borrowing, which are closely associated with these outlays, fell off. As the economy recovered in the latter part of 1958, outlays on durable goods stabilized or advanced, as did the associated forms of debt. With continued strong recovery so far this year, such debt has risen further.

Government borrowing advanced sharply last year with the rise in expenditures and decline in tax receipts; and a spurt in residential construction activity was accompanied by a considerable expansion in residential mortgage debt.

Debt changes in 1958

Net public and private debt outstanding at the end of 1958 amounted to over $770 billion, an increase of $34 billion having taken place during the year. In 1957, the total outstanding had risen $29 billion.

The step-up last year in the rate of debt formation is traceable chiefly to an $8 billion advance in Federal net debt, which had been reduced in the preceding 2 years.

The rise in State and local debt about maintained its 1957 pace, amounting to around $4 billion for the year. Corporations reduced their current liabilities sharply in the aggregate and their total net debt rose only $3 billion, after having expanded $12 billion the year before.

Persons and unincorporated enterprises borrowed a net total of close to $19 billion, $5 billion more than in 1957. Nonfarm mortgage debt increased almost $13 billion, the second largest rise in such debt in the postwar period. Farm debt also expanded, as did financial and commercial obligations; little change was reported in the outstanding total of consumer credit.

Rise in 1959

Debt developments so far this year have continued to reflect the progress of the business recovery. As detailed elsewhere in the SURVEY, nearly all major categories of demand have moved up in this period. Particularly important for the current debt situation have been the recovery of consumer auto buying, the record value of housing activity, and the higher spending by business for inventories and fixed facilities.

With these developments, nearly all major categories of private borrowers have stepped up their demands on the money and capital markets. Specific instances are noted below as the availability of data permits.

Public debt formation has remained high. State and local issues have continued to appear in near-record volume. Expenditures exceeded receipts for the Federal Government also in the early months of the year; most of the rise in tax accruals had not yet been reflected in collections.

SAVING AND INVESTMENT

The recession phase of last year's cyclical swing in business was marked by a sharp reduction in private investment. For the year as a whole, such investment was down substantially from 1957, the rise in residential construction having only partially offset the decline in business outlays for capital investment.

Gross private saving was almost unchanged from the 1957 total. The rate of saving was off slightly in the early months of the recession, as the drop in gross undistributed earnings of corporations exceeded the rise in personal saving. With the improvement in business, however, both components were higher in the second half.

For all governments combined, the recession brought a substantial swing in budgetary position, from a modest surplus to a substantial deficit. The change was most marked in the case of the Federal Government, but was also apparent for State and local governments, which as a group recorded a somewhat larger deficit on income and product account last year than the year before.

With demands for private funds off and governmental requirements up, there was a corresponding shift in the pattern of borrowing. Total private debt formation of $22 billion last year was down from 1957. Government borrowing, totaling over $12 billion, showed a sharp rise from 1957.

Corporations and persons alike moved in the direction of increased liquidity last year.

With corporate saving high and tangible investment down, nonfinancial corporations added to their holdings of cash and U.S. Government obligations; their outstanding indebtedness rose only about 1 percent, and there was considerable refinancing of short-term into long-term obligations.

Personal investment outlays rose somewhat last year, as increased purchases of houses and a buildup of farm inventories offset decreases in other categories. The rise in investment purchases was financed mainly by borrowing. With saving unchanged, persons acquired about the same total of financial assets in 1958 as in the previous year, but showed a marked preference for fixed-value claims. In particular, deposits with banks and other financial institutions increased sharply.

With the help of these funds, the institutions in turn financed a record expansion in their assets.

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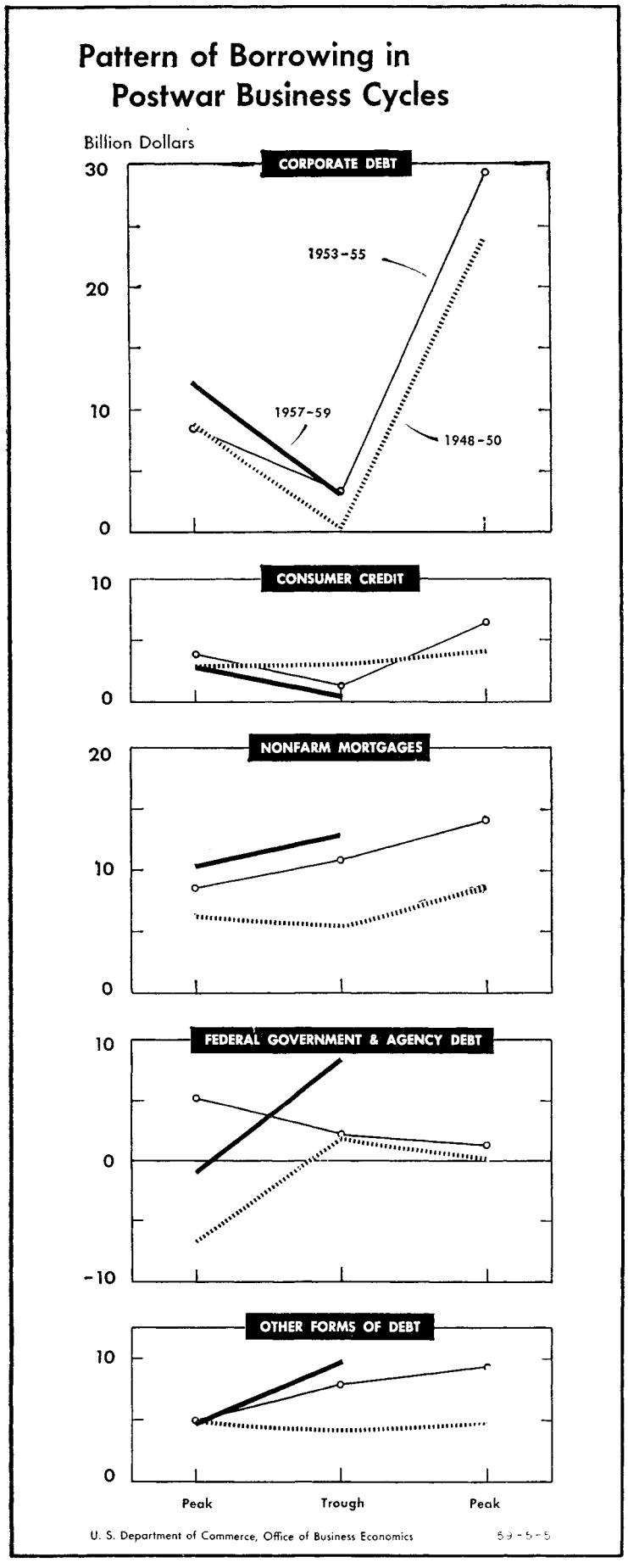


Monetary and credit policy

An increase in the volume of liquid assets was facilitated by Federal Reserve operations as the recession deepened in early 1958. The monetary authorities utilized all the major instruments at their disposal to ease credit conditions and to expand the lending capacity of the banking system.

Discount rates, which already had been reduced in late 1957, were cut further in the first half of last year. Reserve requirements against demand deposits were reduced, while the effects of a gold outflow were approximately offset by open market purchases of securities.

These actions provided the basis for a record peacetime expansion in the money supply. Demand deposits (adjusted) were up $5¼ billion over the year. Time deposits in commercial banks rose $7½ billion.

The bulk of the monetary expansion in 1958 occurred during the first half. After the business upturn the monetary authorities limited the expansion in bank credit to seasonal demands, and the discount rate was raised twice.

With business demand for loan funds being slack during most of the year, commercial banks used their expanded lending capacity to purchase Government securities in an amount about equal to net Treasury borrowing. The banks also acquired a record volume of municipals and were active in the mortgage market.

With the supply of funds up and loan demand off, interest rates fell during the business recession. This movement was reversed after midyear as the economy recovered and the pace of borrowing increased. The fall which occured was steeper in short- than in longer-term rates; the subsequent rise has not yet brought complete recovery in the case of short-term issues. Bond yields had moved above their previous peaks by the turn of the year.

While the movement in interest rates generally conformed to supply and demand conditions, the timing and extent of the changes, partly reflected market anticipation of the shifts in these conditions. Thus the steepest drop in yields came in the early months of the recession, and before there had been any substantial increase in the money supply; and the rise in yields was sharpest just at the outset of the business recovery.

The abrupt turnaround in interest rates early last summer, in particular, was preceded and accompanied by speculative activity in the bond markets, involving substantial buying on margin. With the economic outlook improving and the prospect of a marked increase in the supply of Federal obligations, there followed substantial liquidation of margined and other holdings. This switch intensified the rise in interest rates during the summer, when bond prices underwent the sharpest break in many years.

GOVERNMENT DEBT

Total net debt of all governments combined rose markedly last year, as the Federal component turned upward to register an $8 billion advance and State and local debt increased $4 billion.

Net Federal Government and agency debt rose 3½ percent during calendar 1958, to reach a total of $232½ billion. This was the largest increase in the postwar period. Gross debt amounted to $310½ billion at yearend, after an expansion a little greater than that in net debt. While intra-governmental holdings of Treasury obligations were off $1 billion, Treasury advances to other Government agencies rose by $1½ billion.

Last year's increase in Federal debt matched the substan-

tial Federal deficit on income and product account. Government outlays rose with the increases in personal transfer payments, agricultural price support activity, and grants-in-aid under the highway program. At the same time Federal receipts fell off. Corporate tax accruals shrank with the tax base, and yields from various other levies tapered.

With expenditures up $7½ billion and taxes down $3½ billion, the $3 billion surplus in national income and product account realized in 1957 was replaced in 1958 by an $8 billion deficit. (The Administrative Budget showed a similar movement, but on a somewhat lesser scale since it measures taxes in terms of collections rather than accruals and shows expenditures exclusive of trust account transactions.)

The rise in public holdings of Treasury obligations amounted to $9 billion. Close to $1 billion of this involved no change in net debt, however, since it replaced Federal agency securities in the hands of the public. Underlying the decline in the latter was a shift in the method of financing the activities of the Federal National Mortgage Association. During 1957, this agency had issued about $2 billion of debentures to the public, using more than half the proceeds to repay previous Treasury advances. Last year this procedure was reversed, nearly a billion dollars of publicly held debt being paid off as the Association increased its borrowing from the Treasury.

Commercial banks acquired $8 billion of Federal Government securities during the calendar year. (See chart.) The Federal Reserve System purchased $2 billion in implementing its policy of monetary ease, and holdings by nonfinancial corporations rose about $1 billion, providing an outlet for the companies' liquid funds.

Individuals, in contrast, reduced their holdings of Federal securities by about $2½ billion last year. A half-billion dollars of this reduction represented a continued decline in savings bonds—which, however, was substantially less than the $2 billion net redemption of 1957 and was concentrated among the issues of larger denomination. Persons acquired a net total of almost $1 billion in Series E and H savings bonds, as sales rose above 1957 and redemptions prior to maturity fell off. Although such redemptions were down for the Nation as a whole from the exceptionally heavy 1957 volume, there was some indication of increased redemptions in geographic areas where the recession was especially severe.

Individuals reduced their holdings of marketable Federal obligations by about $2 billion, reversing the 1956–57 build-up. These securities are available only in large denominations, so that their ownership is restricted for the most part to higher income groups in the population. The 1958 reduction in individuals' holdings involved some taking of capital gains on such bonds during the first half; the attractiveness of such securities was also reduced by the upward movement in the stock market as business improved.

With calls on life insurance companies' loan funds down, a small net increase in Federal securities held by the carriers (included in other institutions in the chart) reversed an 11-year decline. The business downswing was in similar fashion reflected in the portfolios of mutual savings banks, fire and casualty insurance companies, and trusteed pension plans, as all these groups reported a slowing in the rate of Federal security liquidation.

Savings and loan associations have been steady purchasers of government securities in recent years, since their liquidity requirements have increased in line with the advance in their share capital. They continued to build up their holdings last year.

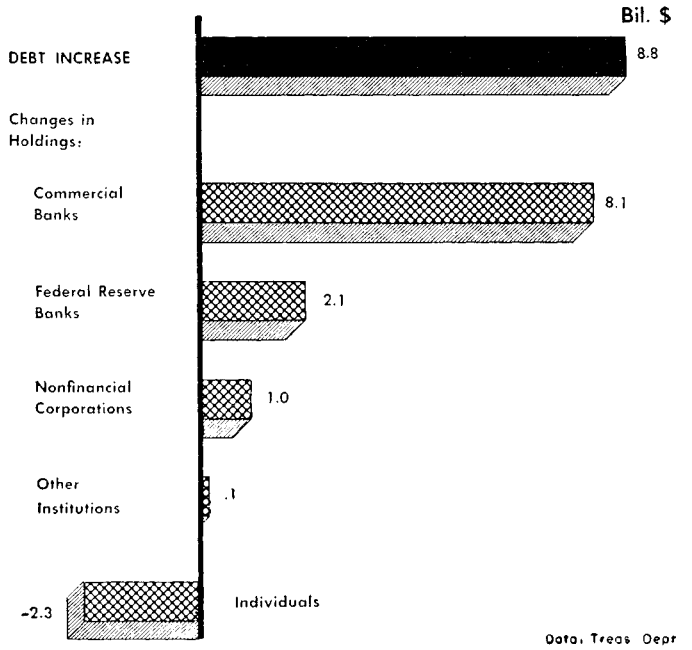
State and local governments took a substantially smaller volume of Federal obligations for their investment funds than in any other recent period. The increasing stringency of State and local finances generally may have been a factor in this slowdown.

Foreign holdings, including those of central banks, were about the same at the end of 1958 as at the beginning. In the first half of the year, however, foreign central banks and other official institutions reduced their holdings of short-term Federal securities by about $1 billion, investing the proceeds in time deposits at commercial banks, which afforded a higher yield. As interest returns rose in the latter half of the year, foreign central banks reacquired about $1 billion of these short-term Governments.

Although Treasury borrowing amounted to $9 billion on a net basis, the marketable portion rose by $11½ billion last year, as $2½ billion of nonmarketable securities matured or were redeemed prior to maturity.

The rise in marketable Federal debt extended to all major instrument classes. During the period of relatively low interest rates in the first half, the Treasury issued bonds with maturities of 27 and 32 years, carrying coupon rates of 3¼ and 3½ percent respectively—in contrast with the 3¾

Commercial Banks Acquired Bulk of Federal Debt Increase in 1958



U. S. Department of Commerce, Office of Business Economics 59-5-6

percent market yield on long-term bonds which had prevailed in late 1957. Substantial amounts of bonds maturing in 6 to 8 years were floated in this period, and the Treasury also issued a number of medium term notes carrying substantially lower interest rates than previously.

After the advance in interest rates which began around the middle of the year, the Treasury relied more on certificates and other short-term obligations. So far in 1959, the Treasury has continued to depend mainly on short-term offerings, although bond issues of limited size were floated in January and March. A recent innovation in Treasury financing is the issue of 6- and 9-month bills, to complement the 3- and 12-month issues previously available by providing a wider range of short-term maturities for investors.

State and local government debt

The net debt of State and local governments to other economic units amounted to $51 billion on June 30, 1958, about $4 billion more than a year earlier. (These comprehensive statistics of State and local government debt outstanding, unlike other figures presented in this report, are not prepared on a calendar-year basis.)

The pace of new borrowing was stepped up during calendar 1958 as State and local governments expanded construction of schools and highways. As indicated elsewhere in the SURVEY, this rise in construction activity helped to sustain business during the recession and has been one of the factors in the recovery. It was financed in part through higher Federal grants-in-aid, particularly for highways. In addition current revenues played their usual important role as a source of funds for these purposes.

Two and a half billion dollars of the increased lending capacity of commercial banks was applied to the acquisition of State and local government obligations—the largest annual volume of such purchases on record. Other important sources of loan funds included nonlife insurance companies and individual investors.

CORPORATE FINANCING

Last year's recession was clearly apparent in the pattern of corporate fund uses and sources. While liquid asset holdings were increased, physical investment fell 12½ billion, as inventories were liquidated and plant and equipment spending was cut back. Internal fund sources were off moderately, a sharp fall in retained earnings being partly offset by a continued advance in depreciation allowances. Demand for new external funds declined steeply. Short-term liabilities of nonfinancial corporations were reduced $6 billion after having held about even during 1957, and long-term borrowing slowed.

Need for funds down

Nonfinancial corporations reduced their inventories $5 billion last year. The decline reached a peak in the second quarter. It was checked toward yearend, and inventory accumulation was resumed around the turn of the current year.

Plant and equipment spending was also reduced in 1958. Such outlays by nonfinancial corporations amounted to $26½ billion last year, 20 percent less than in 1957. The fall ceased after midyear, and by early 1959 a moderate rise was reported.

Internal fund sources showed the effect of the business cycle in a $3½ billion decline in retained earnings, which totaled $5 billion last year. Profits fell sharply in the manufacturing, mining, and transportation industries in particular. With the continued rise in depreciation allowances, however, the total decline in the flow of internal funds amounted to only about $2 billion, as compared with the $12½ billion drop in physical investment.

Reflecting these changes the purchase of tangible assets absorbed only about 80 percent of the internal funds which became available, leaving $5 billion for acquisition of financial assets and retirement of debt.

Cash and bank deposits of nonfinancial corporations rose $2½ billion. Part of this advance reflected a sharp increase in corporate ownership of time deposits in commercial banks. Corporations also increased their holdings of U.S. Government securities. The bulk of these purchases were made late in the year, as internal fund sources mounted with the business recovery while physical investment remained low.

Borrowing of capital

The net debt of all corporations amounted to $247 billion at the end of 1958. This measure is shown in table 1. It covers not only nonfinancial corporations but certain obligations of banks and insurance companies as well. These obligations rose $1 billion during 1958, in line with recent-year growth trends. The other changes in corporate debt indicated for last year by the table reflect primarily the experience of nonfinancial corporations.

Although the increase in long-term corporate debt was substantial, net new borrowing was about $3 billion less than in 1957. The decline in plant and equipment spending was a principal factor in this slowdown, which would have been greater but for the extensive refinancing of short-term bank debt into longer maturities during the period of low interest rates early in the year.

This pattern of developments was especially marked in the manufacturing, mining, and transportation industry groups. Also helping to sustain the pace of long-term borrowing was the high level of investment activity maintained in the public utility industries, which were relatively unaffected by the recession. These industry groups rely heavily on borrowing to finance their capital improvement programs.

Short-term liabilities of nonfinancial corporations fell $6 billion last year. This decline involved a sharp contraction in notes and accounts payable, together with a lesser total of accrued income tax liabilities outstanding at yearend than at the end of 1957.

The fall in notes and accounts payable, which centered in debt to banks, was associated with the liquidation of inventories. In each of the three postwar business cycles, such liabilities fell sharply during the recession phase and then increased during the recovery period as inventories were rebuilt.

The reduction in short-term bank loans accounted for about two-thirds of the drop in notes and accounts payable. Such loans had risen sharply during the 1955-57 expansion. The balance of the decrease in corporate short-term liabilities stemmed from a reduction in outstanding trade credit.

The drop from 1957 to 1958 in the yearend total of accrued Federal income tax liabilities which is reflected in the "other liabilities" of corporate business in Table 1, accompanied the decline in taxable corporate profits during the business recession. A speedup in the schedule of tax payments also helped lower the level of these obligations.

The advance in the liabilities of banks and insurance companies (exclusive of deposits and life insurance company policy reserves) continued at approximately the recent year rate. Unearned premiums of fire and casualty insurance companies, the principal components of these obligations, have grown with the rising value of insured properties and with recent rate increases.

PERSONAL SAVING AND INVESTMENT

Personal saving last year totaled $21 billion, about the same as in the previous year. Investment in physical assets rose slightly, an increase in residential and institutional construction and a buildup in farm inventories offsetting a fall in the plant, equipment, and inventory investment in unincorporated businesses.

Table 1.—Public and Private Debt, End of Calendar Year, 1954–58 [1]

[Billions of dollars]

	Net debt [2]					Gross debt [2]				
	1954	1955	1956	1957	1958	1954	1955	1956	1957	1958
	Public and Private Debt									
Total public and private debt	**611.8**	**672.2**	**707.2**	**736.0**	**770.2**	**714.0**	**786.2**	**830.7**	**865.1**	**901.8**
Total public debt	263.6	269.9	268.1	271.1	283.5	332.3	345.0	348.5	354.2	367.8
Federal Government and agency [3]	230.2	231.5	225.4	224.4	232.7	294.4	301.8	300.5	301.7	310.6
State and local governments	33.4	38.4	42.7	46.7	50.9	37.9	43.2	48.0	52.5	57.2
Total private debt	348.2	402.3	439.1	464.9	486.6	381.7	441.2	482.2	510.9	534.0
Corporations	182.8	212.1	231.7	243.9	246.9	216.3	251.0	274.9	289.9	294.2
Long-term	82.9	90.0	100.1	111.5	119.5	99.5	108.1	120.3	134.2	143.9
Short-term	100.0	122.2	131.7	132.3	127.5	116.8	142.9	154.6	155.7	150.4
Individuals and unincorporated enterprises	165.4	190.2	207.3	221.0	239.7	165.4	190.2	207.3	221.0	239.7
Farm [4]	17.6	18.8	19.5	20.3	23.3	17.6	18.8	19.5	20.3	23.3
Nonfarm [5]	147.8	171.4	187.8	200.8	216.5	147.8	171.4	187.8	200.8	216.5
Mortgage	94.7	108.8	121.2	131.6	144.4	94.7	108.8	121.2	131.6	144.4
Nonmortgage [6]	53.1	62.6	66.5	69.2	72.1	53.1	62.6	66.5	69.2	72.1
	Federal Debt [3] [7]									
Total Federal Government and agency [8]	**230.2**	**231.5**	**225.4**	**224.4**	**232.7**	**294.4**	**301.8**	**300.5**	**301.7**	**310.6**
Federal Government	229.1	229.0	222.6	219.7	228.6	278.8	280.8	276.6	274.9	282.9
Federal agency [9]	1.1	2.4	2.8	4.7	4.1	15.6	21.1	23.9	26.8	27.7
	State and Local Government Debt [1]									
Total State and local government debt [10]	**33.4**	**38.4**	**42.7**	**46.7**	**50.9**	**37.9**	**43.2**	**48.0**	**52.5**	**57.2**
State governments	8.3	9.8	10.8	10.9	12.6	10.2	11.8	13.1	13.7	15.7
Local governments	25.1	28.5	31.9	35.8	38.3	27.7	31.4	34.9	38.8	41.5
	Corporate Debt									
All corporations	**182.8**	**212.1**	**231.7**	**243.9**	**246.9**	**216.3**	**251.0**	**274.9**	**289.9**	**294.2**
Long-term [11]	82.9	90.0	100.1	111.5	119.5	99.5	108.1	120.3	134.2	143.9
Short-term [11]	100.0	122.2	131.7	132.3	127.5	116.8	142.9	154.6	155.7	150.4
Notes and accounts payable	50.5	62.8	70.3	70.0	66.8	60.6	75.4	84.4	83.9	80.1
Other	49.5	59.4	61.4	62.4	60.7	56.3	67.5	70.2	71.8	70.2
Railway corporations	12.2	12.5	12.5	12.5	12.0	13.5	13.8	13.8	13.7	13.2
Long-term [11]	10.1	10.1	10.2	10.3	10.1	11.1	11.1	11.2	11.3	11.1
Short-term [11]	2.1	2.5	2.3	2.2	1.9	2.4	2.8	2.6	2.4	2.2
Notes and accounts payable	.7	.8	.8	.7	.5	.8	.9	.9	.9	.6
Other	1.5	1.7	1.5	1.4	1.4	1.6	1.9	1.7	1.5	1.6
Nonrailway corporations	170.6	199.6	219.2	231.4	234.9	202.8	237.1	261.1	276.2	281.0
Long-term [11]	72.8	79.9	89.8	101.2	109.4	88.3	97.0	109.1	122.9	132.8
Short-term [11]	97.8	119.7	129.4	130.2	125.5	114.4	140.1	152.0	153.3	148.2
Notes and accounts payable	49.8	62.1	69.5	69.2	66.3	59.8	74.5	83.4	83.1	79.5
Other	48.0	57.6	59.8	60.9	59.2	54.6	65.7	68.6	70.3	68.7

1. Data for State and local governments are for June 30 of each year.
2. The concepts used in this report are described in the October 1950 SURVEY. Estimates for the period from 1916 through 1944 appear in the September 1953 SURVEY, while data for the 1945–52 period are contained in the May 1957 SURVEY. Figures for 1953 may be found in the May 1958 SURVEY.
3. Includes categories of debt not subject to the statutory debt limit.
4. Comprises debt of farmers and farm cooperatives to institutional lenders and Federal Government lending agencies, and farm mortgage debt owed to individuals and others.
5. Data are for noncorporate borrowers only.
6. Comprises debt incurred for commercial (nonfarm), financial, and consumer purposes, including debt owed by farmers for financial and consumer purposes.
7. Net Federal Government debt is defined as the gross debt outstanding less Federal Government securities held by Federal agencies and trust funds, and Federal agency securities held by the U.S. Treasury and other Federal agencies. It thus equals Federal Government and agency debt held by the public.
8. Details of Federal obligations shown in table 3 of debt articles previous to May 1958, and omitted here, may be found for 1958 and prior years in the *Treasury Bulletin*.
9. Bonds, debentures, and notes payable.
10. Includes State loans to local units.
11. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

Sources: U.S. Department of Agriculture, Agricultural Research Service; Interstate Commerce Commission; U.S. Department of the Treasury, Internal Revenue Service; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

The notion of saving as an internal fund source is much less useful here than in the case of corporate business, because of the extent to which personal saving and investing are done by different individuals. If the individuals who invest in tangible assets in any given year were considered as a separate group, their investment funds would probably be seen to come predominantly from external sources. Home buyers, for example, generally rely only to a very limited extent on their own current-period savings. A substantial part of individuals' tangible investment, however, is financed by the savings of other individuals. Part of this financing is direct, through interpersonal loans. A much larger part is accomplished through savings institutions as intermediaries. Because of this latter circumstance, the 1958 shift of financial investment toward the more liquid forms which these institutions provide seems to have helped increase the availability of mortgage loan funds.

Time deposits at commercial and mutual banks rose nearly $8 billion. Shares held in savings and loan associations and credit unions increased $6½ billion. Demand deposits were also reported higher. Although total holdings of U.S. Government securities declined, it is noteworthy that series E and H savings bonds showed a net increase of almost $1 billion; such a shift toward fixed-value claims has been a feature of the downward phase of each postwar recession.

At the same time that savings accounts were rising, individuals apparently took a smaller share not only of Federal marketable securities but also of new municipal and corporate issues than in 1957.

As business recovered there was an increase in stock market activity. The bulk of such activity represents sales from one person to another and does not appear in the standard statistics on personal asset acquisition. The importance of the rise in stock prices for interest rates and the bond market has already been noted.

The debt of individuals and unincorporated enterprises rose by nearly $19 billion, $5 billion more than during 1957. Mortagage debt was up to $13 billion. Farm, financial, and commercial debt also expanded, while consumer credit showed little change over the year.

Mortgage debt spurts

Mortgage debt owed by individuals and unincorporated enterprises rose 10 percent last year to a total of $145 billion. This increase was second only to the 15 percent expansion reported for 1955. As residential construction activity increased and a marked upsurge developed in the sales of existing homes, mortgage debt on housing rose $10½ billion.

The increase in residential construction last year was one of the sharpest on record. It came after two years of declining activity, and provided a stimulus to the upward movement of the entire economy in the recovery phase of the business cycle.

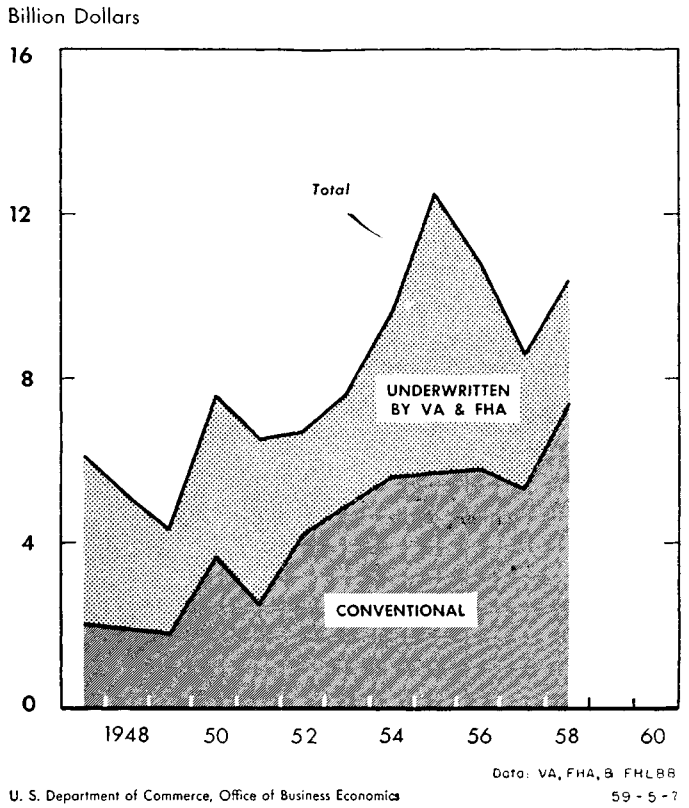
There has been a general shift from tenancy to home ownership in the years since the end of World War II. At the end of that conflict about two-fifths of the Nation's families owned their own dwellings. Today, the proportion of owner-occupancy has reached three-fifths. The impressive advance in home ownership and an associated upgrading of housing standards, combined with the substantial growth in population, have involved a heavy construction of new homes. This has tended to add strength to overall market demand, and particularly to cyclical advances, during the entire postwar period.

Fluctuations in housing demand during this period have reflected to a very large extent variations in the supply of mortgage money.

Stringencies in this supply have tended to affect most strongly the availability of FHA and VA loans; fixed yields, the uncertainty of discounts, and a relatively low equity ratio have reduced the attractiveness of these instruments to lenders in tight-money periods. The changes in Government-backed mortgage lending are shown in the accompanying chart.

Several conditions contributed to an expansion in the supply of mortgage credit last year: reduced corporate demands on the money and capital markets; the freeing of bank reserves by the cut in reserve requirements; the record volume of savings deposits in financial institutions; and the commitment by the Federal National Mortgage Association of $1 billion for the purchase of Government-backed mortgages.

Net New Borrowing:
One- to Four-Family Nonfarm Mortgages



These conditions were reflected in a sharp expansion in conventional mortgage lending, which has been stable in other recent years, as well as in FHA-insured loans. In addition to the factors affecting the supply of mortgage money in general, certain specific Government actions helped to stimulate the volume of lending covered by FHA insurance. The allowable FHA interest rate had been raised to 5¼ percent in August 1957, and in April 1958 minimum downpayment requirements were reduced.

The new rate on FHA-insured mortgages represented an attractive yield, and discounts practically disappeared during the period of capital market ease. Though moderate discounts reappeared on such instruments with the return of tighter conditions in the second half, a large volume of loan funds was forthcoming. Over the year as a whole the 1958 increase in FHA loans outstanding was greater than in any other two postwar years combined. (New VA-guaranteed mortgage lending fell short of repayments on previous loans, though the volume of such lending rose toward yearend.)

The Federal National Mortgage Association was authorized to acquire $1 billion in new mortgages, and a substantial number of houses were started under this program late in the year. Because of the time lag between starts and sales, very little of this money was disbursed by the FNMA during the year, but the commitments made facilitated the borrowing of construction money.

Home mortgage lending by commercial banks amounted to $1½ billion last year; in 1957 such institutions reported little net change in such loans. Over half the increase went into conventional loans, while FHA-insured loans accounted for the balance.

Mutual savings banks also acquired about $1½ billion of home mortgages; this compares with $1 billion in 1957. Last year's mortgage lending was concentrated in FHA- and VA-backed loans; mutual banks were the only financial institutions which reported substantial acquisitions of the latter.

Savings and loan associations acquired almost half of the net total of all home mortgage debt incurred last year, and accounted for two-thirds of the growth in conventional mortgages, as a record inflow of savings provided ample funds.

Life insurance company lending was down somewhat for last year as a whole. Toward the end of the year, however, mortgage activity by the companies rose, and increased commitments were made to purchase mortgages during 1959. Life companies' acquisition of home mortgages tends to lag somewhat behind increases in building activity, since such institutions do not normally finance home construction.

The volume of home mortgage loans acquired by individuals and other investors increased somewhat last year over the 1957 rate.

Mortgages on multifamily residential and commercial properties rose $2½ billion to a yearend total of $32 billion. The increase last year was substantially greater than in 1957. There has been a sharp pickup in apartment-house building activity in the last 2 years, the number of dwelling units started in multifamily structures having increased 40 percent in each year. The accompanying rise in mortgage debt was financed principally by commercial banks, mutual savings banks, and life insurance companies.

Table 2.—Individual and Unincorporated Enterprise Debt, End of Calendar Year, 1954–58

[Billions of dollars]

	1954	1955	1956	1957	1958
Total individual and noncorporate debt	**165.4**	**190.2**	**207.3**	**221.0**	**239.7**
Farm, total	17.6	18.8	19.5	20.3	23.3
Farm mortgage [1]	8.3	9.1	9.9	10.5	11.2
Farm production loans [2]	9.3	9.7	9.6	9.8	12.1
Nonfarm, total	147.8	171.4	187.8	200.8	216.5
Nonfarm mortgage	94.7	108.8	121.2	131.6	144.4
1–4 family residential	71.9	83.8	94.1	102.2	112.1
Multifamily residential and commercial	22.8	24.9	27.2	29.4	32.2
Other nonfarm	53.1	62.6	66.5	69.2	72.1
Commercial	10.4	12.4	13.3	13.3	14.2
Financial [3]	10.4	11.6	11.1	11.1	12.8
Consumer	32.3	38.7	42.1	44.8	45.1

1. Includes regular mortgages, purchase-money mortgages, and sales contracts.
2. Includes agricultural loans to farmers and farmers' cooperatives by institutional lenders; farmers' financial and consumer debt is included under the "nonfarm" category.
3. Comprises debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

Sources: U.S. Department of Agriculture, Agricultural Research Service; Board of Governors of the Federal Reserve System; U.S. Department of Commerce, Office of Business Economics.

Table 3.—Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property [1]

	1954	1955	1956	1957	1958
Total nonfarm residential and commercial mortgages	**105.5**	**120.9**	**134.6**	**146.1**	**160.2**
Corporate borrowers [2]	10.8	12.1	13.4	14.5	15.9
Noncorporate borrowers	94.7	108.8	121.2	131.6	144.4
1–4 family residential mortgage debt	75.7	88.2	99.0	107.6	118.0
Savings and loan associations	25.0	30.0	34.0	38.0	43.2
Life insurance carriers	15.2	17.7	20.1	21.4	22.5
Mutual savings banks	9.0	11.1	13.0	14.1	15.6
Commercial banks	13.3	15.1	16.2	16.4	17.7
Federal National Mortgage Association	2.3	2.4	2.9	3.8	3.6
Individuals and others [3]	10.9	12.0	12.8	13.9	15.4
Multifamily residential and commercial	29.8	32.7	35.6	38.5	42.2
Savings and loan associations	1.2	1.5	1.7	2.0	2.4
Life insurance carriers	8.8	9.5	10.4	11.2	11.9
Mutual savings banks	5.9	6.3	6.7	7.0	7.6
Commercial banks	4.1	4.6	5.1	5.6	6.3
Federal National Mortgage Association	.1	.2	.2	.2	.3
Individuals and others	9.7	10.6	11.5	12.5	13.7

1. The data represent mortgage loans on commercial and residential property, excluding multifamily residential and commercial property mortgage debt owed by corporations to other nonfinancial corporations.
2. The corporate mortgage debt total is included in the total corporate long-term debt outstanding, table 1.
3. Includes portfolio loans of the Veterans' Administration.

Sources: Federal Home Loan Bank Board; Board of Governors of the Federal Reserve System; U.S. Department of Commerce, Office of Business Economics.

Consumer borrowing

Consumer credit outstanding at the end of last year amounted to a little over $45 billion, practically unchanged from the end of 1957. While automobile loans were down $1½ billion for the year, increases were reported in personal installment loans and most other categories of consumer credit.

New extensions of automobile credit during 1958 were $2½ billion less than in 1957, as personal consumption expenditures for automobiles and parts fell $3 billion. The drop in auto credit extensions, like that in purchases, came early in the year. Both purchases and new borrowing remained steady at the lower levels until the introduction of the new models in the final quarter, when they moved sharply upward. With improvement in auto sales so far this year, automobile credit has continued to expand.

The increase in personal loans, while substantial, was somewhat less than had been recorded during 1957, as net new lending slowed in the recession months. With the business recovery such loans resumed their recent-year rate of advance, and at the beginning of 1959 totaled $⅔ billion more than a year earlier.

Consumer credit held by commercial banks showed practically no change last year, a decline in auto and other durable goods paper offsetting expansion in personal in-

(Continued on page 28)

by Betty C. Churchill ☆

Rise in the Business Population

CONCERNS operating in the United States numbered 4.6 million at the end of 1958, up 55,000 firms or 1¼ percent from a year earlier. This continues the small net gains that have been characteristic of recent years. The average annual rise over the past decade has been 60,000, with the highest years being 1955 and 1956.

Among the major groups, the number of firms in the service and finance divisions—each up about 2½ percent—showed the largest relative gains in 1958. Wholesale trade and contract construction each increased roughly 2 percent, and the transportation division about 1 percent. Retail trade gained one-half of 1 percent last year; continued advances in filling stations and the automotive groups tended to balance further declines among general merchandise and food firms. The number of firms in manufacturing and in mining and quarrying declined slightly during 1958.

New quarterly series

This article presents, for 1951 and later years, a general revision of the business population estimates regularly prepared by the Office of Business Economics (tables 2 and 3). Introduced for the first time in the adjacent chart and in table 1 are seasonally adjusted quarterly estimates of the business population.

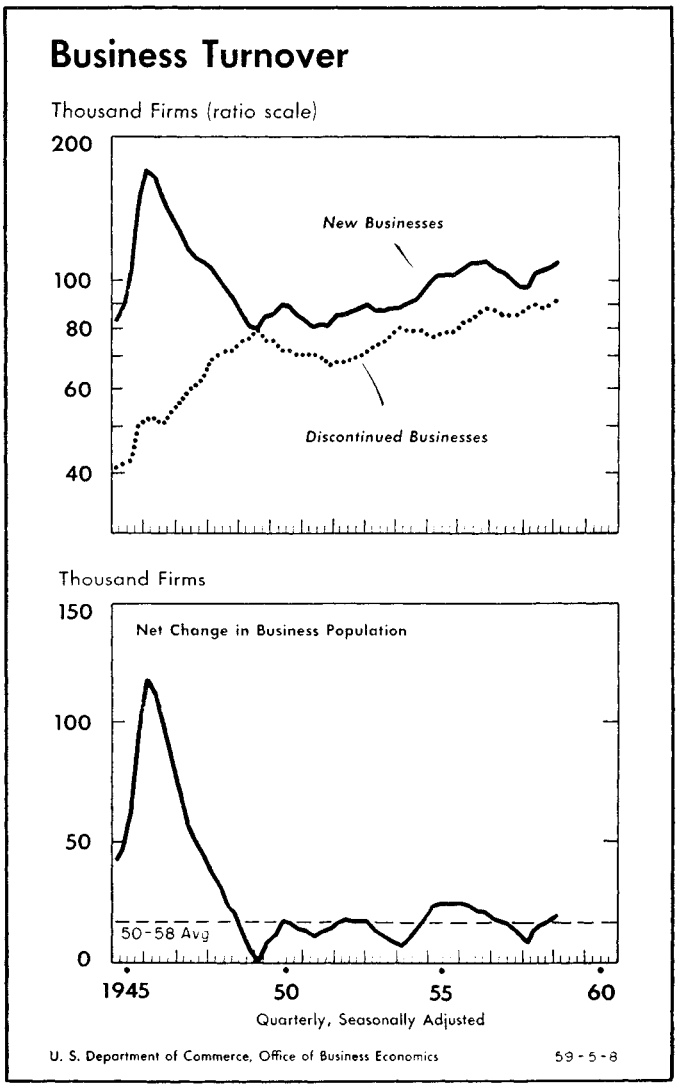
Previously all business population estimates were available with a time lag of 6 months, and starting in 1953 these series were prepared only semiannually. In the new seasonally adjusted series for the business population as a whole, the time lag has been reduced to about 1 month and the overall estimates have been restored to a quarterly basis, although the method used does not yield industry or other breakdowns. Quarterly movements within years and estimates for the two most current quarters are based on tabulations obtained from the Bureau of Old-Age and Survivors Insurance and from information on changes in the number of telephones.

Steady rise in concerns

Most conspicuous in the chart on turnover in the business population is the reconversion period following World War II during which a marked "deficit" in the number of operating concerns was made up. The number of new businesses exceeds the number discontinued in each quarter of the period shown except the third of 1949. That brief interruption in the quarterly increase in seasonally adjusted operating concerns is probably as much a reaction from the marked growth during the reconversion period as a reflection of the recessionary influences of that year.

The chart suggests an upward trend in both new and discontinued businesses starting in 1949 and continuing to date. On a rate basis, however, as shown in the chart on page 17 new businesses have been quite steady since 1949 and discontinuances since 1944.

On a seasonally adjusted basis, new and discontinued businesses since 1950 have more often than not moved in the same direction quarter by quarter so that the net increments by which the business population changes (lower panel of the chart below) show more stability than either of its components. The business population has gained an average of about 16,000 firms per quarter from 1950 to date. The slowing down of business activity during 1953–54 and 1957–58 resulted in a much smaller rise while greater than average net changes occurred during all of 1955 and 1956. Growth in the business population began to slacken during 1956 although not declining appreciably below the average for recent years until late 1957.



NOTE.—MISS CHURCHILL IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

Distribution of firms

Business population statistics relate to the entire private economy of the United States [1] but do not include activities classified in agriculture and the professional services. Each legal entity is counted only once and is classified by industry according to the major activity of the firm as a whole.

There is no cutoff based on size of firm except that a self-employed person is not considered a business firm unless he has either at least one paid employee or an established place of business. Firms in the business population as defined account for 85 percent of the income originating in the private economy and provide employment to a similar percentage of all nongovernmental wage and salaried workers. The comparable proportions inclusive of Government are 75 and 70 percent, respectively.

Small concerns comprise the bulk of the business population; about two-fifths of all firms have no employees, three-fourths have fewer than four, and only one firm in twenty employs twenty or more.

Retail trade and the service industries, the two major industry divisions directly serving the ultimate consumer, together account for three-fifths of all operating concerns. The proportion of all businesses found in the remaining broad industry divisions ranges from 10 percent in construction to about 1 percent in mining and quarrying.

Long- and short-term changes

This article is primarily concerned with changes in the business population since 1951. A brief review of long-term trends and cyclical movements in number of operating concerns is provided to furnish perspective for recent periods.

Over the long-term, growth in the business population has been primarily affected by the underlying growth of real demand and output, combined with the increase in the human population. In 1900 there were roughly 1.6 million nonfarm businesses in the United States—or about 21 firms for each 1,000 persons; currently there are about 26½ firms per 1,000 persons. In other words, over the long-term relative growth in number of businesses has exceeded that in number of persons.

Although the business population is relatively more stable than many other economic series, it is responsive to changes in economic conditions. Thus the number of firms per 1,0000 persons, which had reached 25 by 1929, fell during the depression to 22 in 1933, and did not regain the 25 until 1939. During World War II the number of firms per 1,000 persons again dropped to 22 in 1943 and 1944. In 1948 toward the end of the reconversion period, per capita firms in operation reached 27, and then declined slightly to 26.5 where it has remained for the past 5 years.

The response of the business population to changes in business conditions is brought out in another way in the chart on page 17, which shows the actual number of firms in operation as well as the number "expected" on the basis of a relationship with real gross national product and time.[2] During the thirties, and since 1947, the expected and actual numbers of firms in operation are quite close, while the large "deficit" which developed during the war was quickly made up after hostilities ceased.

Variations since 1951

Table 2 presents revised annual estimates of the business population and its turnover from 1951 to date, while table 3 provides additional industry detail for the combined 5-year period from 1951 through 1955. Comparable business population estimates by major industry divisions for the years 1929–50 and by detailed industry for 1945–50 can be found in the January 1954 issue of the SURVEY. The revision is primarily based on complete tabulations of employers filing social security tax returns for the first quarters of 1951 and 1956. It should be noted that for periods following the first quarter of 1956 the estimates are essentially extrapolations which are subject to revision when later benchmark data become available.

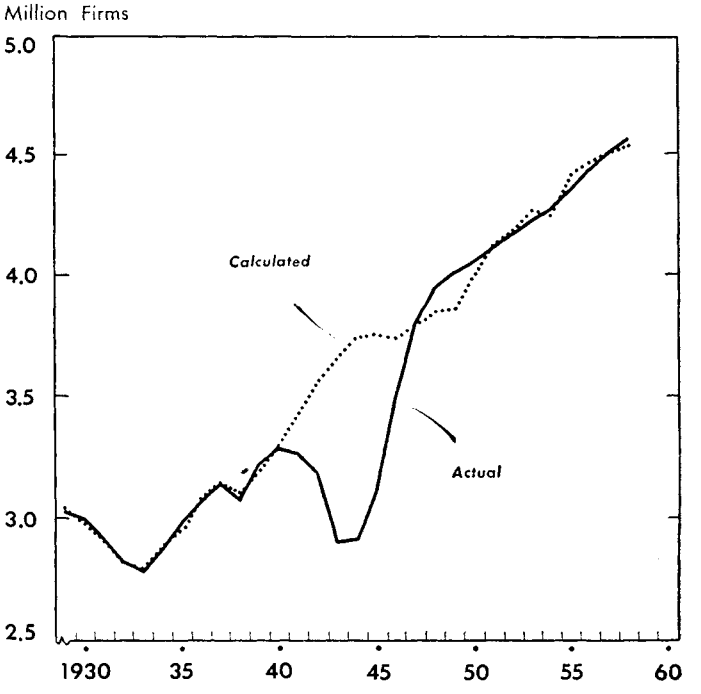
The revision removes a downward bias of 3 percent in the number of operating concerns between the 1951 and 1956 benchmarks; the extrapolation of the higher level brought the revision to 5 percent in 1958, with generally little effect upon inter-industry relationships.

From 1951 to 1958 the business population increased by about half a million firms or 13 percent. In these 8 years, contract construction and the finance division gained relatively the most with the service industries, wholesale trade, and the transportation division also showing better than average relative gains. Retail trade also showed a gain, with large relative increases among motor vehicle and accessory dealers and firms operating filling stations more than offsetting declines in the number of general merchandise and food firms.

Manufacturing among the major industry divisions shows the smallest relative growth in number of concerns for the 8 years 1951 through 1958. The number of nondurable-

BUSINESS POPULATION

remains close to expected levels



Note: - Based on relationship to "real" gross national product and time

U. S. Department of Commerce, Office of Business Economics 59-5-9

1. Data for Alaska and Hawaii are not at present included.

2. The equation for this relationship is: $Y=2250+5.55x+13.9t$ where Y=firms in thousands, x=private nonfarm gross national product in billions of 1954 dollars and t=year—1929. The equation was derived from the 1929–40 period; $R^2=.984$. An equation fitted to the years 1929–40 plus 1950–58 yields calculated values differing from those obtained from the equation above by no more than plus or minus .4 percent in any year. The equation based on the longer term is $Y=2267+5.35x+15.4t$; $R^2=.998$.

Table 1.—Number of Firms in Operation, 1945–59

[Thousands of firms; adjusted for seasonal variation]

End of period		End of period	
1945:		**1953:**	
I	3,051	I	4,219
II	3,098	II	4,232
III	3,160	III	4,244
IV	3,256	IV	4,253
1946:		**1954:**	
I	3,374	I	4,260
II	3,486	II	4,271
III	3,582	III	4,283
IV	3,665	IV	4,300
1947:		**1955:**	
I	3,735	I	4,323
II	3,791	II	4,347
III	3,841	III	4,371
IV	3,887	IV	4,395
1948:		**1956:**	
I	3,923	I	4,419
II	3,955	II	4,442
III	3,978	III	4,464
IV	3,998	IV	4,484
1949:		**1957:**	
I	4,008	I	4,503
II	4,012	II	4,520
III	4,013	III	4,536
IV	4,022	IV	4,548
1950:		**1958:**	
I	4,034	I	4,557
II	4,051	II	4,570
III	4,067	III	4,586
IV	4,081	IV	4,603
1951:		**1959:**	
I	4,094	I	4,621
II	4,105		
III	4,118		
IV	4,132		
1952:			
I	4,149		
II	4,167		
III	4,184		
IV	4,201		

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

goods manufacturers dropped slightly during 1951, regained the loss the following year and has shown steady though small declines each year since 1953.

During the two recessionary periods 1953–54 and 1957–58, growth in the business population as a whole was slowed. Manufacturing, mining, and the transportation divisions were most responsive to the slowdowns while the service industries and wholesale trade were little affected.

The most industry detail in which business population estimates are prepared is that shown in table 3; such data are not now available beyond the end of 1955. Although each of the major industry devisions shared in the increase in number of operating concerns over the 5 years 1951–55. this pattern does not extend to more closely-defined industry groups within the three divisions for which more industry detail is available.

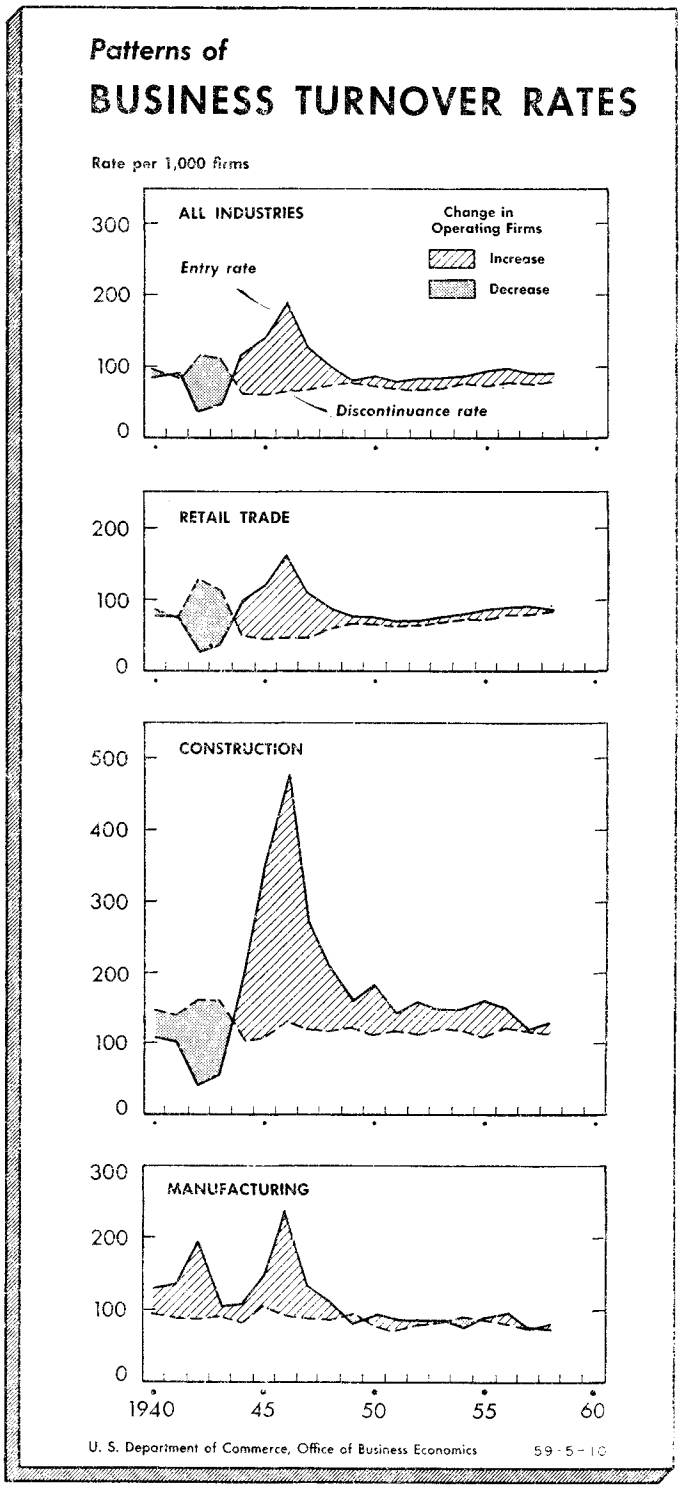
Manufacturing, for example, shows the smallest of the relative increases among the major industry divisions. Six of the nineteen manufacturing groups declined between January 1, 1951 and the beginning of 1956, with the largest relative decreases occurring among textile, leather, and apparel manufacturers. Six industries increased more than 15 percent in the 5-year period: rubber and petroleum refining in the nondurables, while the remainder were metal-fabricating industries.

Among retail trade firms, filling stations increased relatively the most. The growth in number of discount houses may explain in part the large relative increase among firms dealing in appliances and radios.

The continuing trend toward supermarkets is reflected in the steady declines among food firms. Each of the three categories of food firms declined from 1951 to 1956, and these three are the only detailed industry groups shown in which the current number of operating concerns is lower than in 1939.

The general merchandise group contains not only department and variety stores but the "general stores" characteristic of rural areas. Decreases in the number of general stores are probably responsible for the decline of the group as a whole with the tendency toward suburban shopping centers acting as a brake on expansion. Suburban shopping centers are more likely to include branches of centrally located stores than independent retailers.

During the 1951–55 period, business services and miscellaneous repair shops and hotels and other lodging places were the service groups expanding most rapidly. Changes within the remaining service groups ranged between a gain



of over 5 percent for automobile garages and repair shops to a decline of the same magnitude for producers, distributors and exhibitors of motion pictures.

Turnover in business concerns

During 1958, there were 411,000 new and 356,000 discontinued businesses; in addition, 372,000 going concerns were sold, reorganized, or otherwise acquired by new owners. A slight rise from the previous year occurred in the number of both new and discontinued businesses while the number of business transfers declined slightly.

New businesses refer to firms newly established while discontinuances include all liquidations regardless of the reason for going out of business. Only about half of all discontinued businesses are liquidated in order to prevent or minimize a loss while the number of bankruptcies, or firms going out of business with known loss to creditors, represent less than 5 percent of the total. (Data on "Commercial and Industrial Failures" are compiled by Dun and Bradstreet, Inc.)

As has been noted above the upward trend in number of new and discontinued businesses since 1949 is largely a reflection of growth in the business population. To facilitate comparisons among industries, entry and discontinuance rates per 1,000 firms in operation are shown in table 3 and, for selected broad industry divisions, in the chart on page 17.

Although the rates of growth differ, entry rates in each of the divisions charted tend to follow the same pattern year by year, as do discontinuance rates. Entry rates seem to be more responsive to changes in business conditions and, as would be expected, the conditions associated with a rise in entry rates also tend to be associated with a dip in discontinuance rates. These generalizations hold quite well not only for the major divisions charted, but also for the divisions omitted from the chart and for the industry groups as well.

Although turnover rates are similar by industry in broad movements, considerable variation in the level of these rates is apparent from the chart and from the 5-year averages shown in table 3. Previous articles on the business popula-

Table 2.—Number of Firms in Operation January 1, 1951–59 and Number of New, Discontinued and Transferred Businesses 1950–58 by Industry Groups

[Thousands of firms]

	All industries	Mining and quarrying	Contract construction	Manufacturing			Transportation, communication and other public utilities	Wholesale trade	Retail trade							Finance, insurance and real estate	Service industries
				Total	Durable goods	Nondurable goods			Total [1]	General merchandise	Food and liquor	Motor vehicle dealers; parts and accessories	Apparel	Filling stations	Eating and places		
Firms in operation January 1																	
1951	4,067.3	37.0	377.3	322.8	143.7	179.1	180.7	268.6	1,820.9	74.2	492.4	88.6	106.6	221.9	364.8	326.9	733.0
1952	4,118.2	37.4	387.2	328.2	149.6	178.6	184.6	275.8	1,830.8	73.5	487.6	91.6	108.4	227.5	361.2	334.6	739.6
1953	4,187.7	37.6	405.3	330.7	151.5	179.2	192.2	283.1	1,846.1	72.8	480.2	96.1	110.1	234.4	360.3	342.8	749.9
1954	4,239.8	37.8	416.7	331.3	152.8	178.5	192.9	288.2	1,861.4	72.4	472.8	95.3	112.2	245.0	362.4	351.6	760.0
1955	4,286.8	38.8	429.8	326.1	149.4	176.7	193.4	291.9	1,874.5	71.4	463.7	92.9	113.7	259.0	366.5	359.5	772.6
1956	4,381.2	40.9	451.7	327.3	152.1	175.2	200.1	296.9	1,903.2	70.8	456.2	96.0	115.6	276.3	372.2	371.5	789.6
1957	4,470.7	42.2	465.4	332.3	158.0	174.4	208.4	303.7	1,925.6	69.8	446.4	99.8	116.0	295.1	375.7	383.0	810.0
1958	4,534.4	42.3	467.6	333.0	158.9	174.1	209.5	310.9	1,947.8	68.5	435.8	104.8	115.3	316.0	380.7	393.3	830.1
1959 [2]	4,589.2	42.0	475.9	331.0	157.7	173.3	211.8	317.0	1,956.3	67.2	422.3	106.6	114.1	335.0	380.8	403.3	851.9
New businesses																	
1950	348.2	4.1	64.1	30.0	18.3	11.7	21.4	21.6	133.0	3.2	27.4	8.6	8.7	17.7	33.5	18.6	55.5
1951	327.1	3.7	53.7	28.0	18.9	9.1	24.2	20.7	122.9	1.9	21.8	10.0	7.7	21.6	30.8	20.4	53.3
1952	345.6	3.8	61.5	28.1	17.2	10.9	25.5	21.4	130.3	1.9	21.3	10.9	7.6	23.3	32.3	20.6	54.4
1953	351.6	3.7	59.8	28.2	16.9	11.4	22.0	21.1	139.7	2.0	20.2	9.4	8.3	27.7	37.2	21.2	55.8
1954	365.6	4.4	61.6	25.3	14.5	10.7	22.6	21.3	147.1	2.1	20.9	9.1	8.2	33.3	39.5	22.7	60.7
1955	408.2	5.4	68.7	29.4	18.0	11.5	26.1	22.3	161.4	2.3	22.2	12.3	9.3	38.0	40.8	27.5	67.4
1956	431.2	5.4	68.0	31.4	20.2	11.3	30.2	24.2	170.2	2.1	22.1	13.5	8.9	43.8	42.9	28.3	73.5
1957	405.1	4.5	56.1	25.1	14.7	10.4	24.7	23.4	173.1	2.0	21.6	14.7	8.1	48.5	43.5	26.2	71.8
1958 [2]	411.3	4.2	60.5	24.8	13.6	11.2	25.8	23.5	167.8	2.1	20.0	13.7	7.6	48.1	42.4	27.7	76.9
Discontinued businesses																	
1950	289.6	3.7	39.2	24.7	13.2	11.6	18.3	16.3	115.0	2.1	25.5	7.3	6.0	16.8	33.3	14.5	57.8
1951	276.2	3.4	43.9	22.7	13.0	9.7	20.3	13.5	113.0	2.6	26.7	6.9	5.8	16.0	34.4	12.7	46.6
1952	276.1	3.6	43.3	25.5	15.3	10.2	18.0	14.2	115.1	2.6	28.6	6.4	5.9	16.4	33.1	12.4	44.2
1953	299.4	3.5	48.5	27.7	15.6	12.0	21.2	16.0	124.4	2.4	27.6	10.2	6.2	17.1	35.1	12.4	45.7
1954	318.7	3.3	48.4	30.5	17.9	12.6	22.1	17.6	134.0	3.1	30.0	11.5	6.8	19.3	35.4	14.8	48.0
1955	313.8	3.3	46.8	28.2	15.2	13.0	19.5	17.3	132.7	2.9	29.8	9.2	7.4	20.7	35.2	15.5	50.4
1956	341.7	4.1	54.3	26.4	14.3	12.1	21.8	17.3	147.8	3.2	31.9	9.8	8.4	25.0	39.3	16.9	53.1
1957	341.4	4.5	54.0	24.5	13.8	10.7	23.6	16.2	150.9	3.3	32.2	9.7	8.9	27.6	38.6	15.9	51.7
1958 [2]	356.5	4.4	52.2	26.8	14.8	12.0	23.5	17.4	159.2	3.4	33.6	11.9	8.8	29.2	42.2	17.7	55.1
Transferred businesses																	
1950	419.4	2.3	14.8	20.6	9.7	10.8	10.2	14.4	277.8	5.2	69.3	9.5	8.3	58.2	86.8	16.1	63.1
1951	358.2	1.9	11.3	16.1	8.1	8.1	8.6	11.3	241.3	2.8	52.7	6.6	6.8	65.0	74.8	14.9	52.7
1952	370.2	1.9	11.9	16.8	8.4	8.4	9.2	12.6	248.1	2.8	51.5	8.8	6.9	68.3	74.8	15.5	54.2
1953	377.6	1.9	13.5	17.3	8.6	8.7	9.3	12.7	252.5	2.9	50.4	7.6	7.4	71.4	76.6	15.1	55.4
1954	370.7	1.9	13.2	15.2	7.1	8.1	9.6	11.9	249.7	2.8	49.0	7.3	6.6	72.6	76.6	15.9	53.3
1955	384.3	2.0	13.4	16.6	8.0	8.6	9.6	12.6	258.7	3.0	51.5	7.5	7.2	76.4	78.2	16.5	55.0
1956	392.7	2.1	14.0	16.7	8.3	8.5	10.6	13.3	261.1	2.6	47.7	8.1	6.7	82.7	78.2	16.9	58.0
1957	376.2	1.7	13.2	15.0	7.1	7.8	9.7	12.4	251.7	2.4	43.4	7.4	5.8	82.2	78.3	16.2	56.2
1958 [2]	372.5	1.7	12.1	14.2	6.6	7.7	9.3	11.5	249.5	2.0	41.8	6.8	5.4	87.0	76.6	15.8	58.5

1. Totals contain groups not shown separately.
2. Based on incomplete data.
Source: U.S. Department of Commerce, Office of Business Economics estimates based primarily on data from the U.S. Department of Health, Education, and Welfare, Bureau of Old-Age Survivors' Insurance.

Table 3.—Number of Firms in Operation January 1, 1951 and 1956, and Number of New, Discontinued and Transferred Businesses, Five Year Totals 1951–55, by Detailed Industry

[Thousands of firms]

	Firms in operation Jan. 1—		5 years, 1951–55			Percent change Jan. 1, 1951 to Jan. 1, 1956	5-year, 1951–55, average annual turnover rate [1]		
	1951	1956	New businesses	Discontinued businesses	Transferred businesses		New	Discontinued	Transferred
All industries	**4,067.3**	**4,381.2**	**1,798.0**	**1,484.2**	**1,861.0**	**7.7**	**86**	**71**	**89**
Mining and quarrying	37.0	40.9	21.0	17.2	9.6	10.4	111	91	50
Contract construction	377.3	451.7	305.3	230.9	63.2	19.7	151	115	31
Manufacturing	322.8	327.3	139.0	134.5	82.0	1.4	85	82	50
Transportation, communication, and other public utilities	180.7	200.1	120.5	101.1	46.4	10.7	128	107	49
Wholesale trade	268.6	296.9	106.8	78.6	61.1	10.5	76	56	43
Retail trade	1,820.9	1,903.2	701.5	619.2	1,250.3	4.5	76	67	135
Finance, insurance, and real estate	326.9	371.5	112.4	67.8	77.9	13.6	65	39	45
Service industries	733.0	789.6	291.5	234.9	270.5	7.7	78	63	72
Manufacturing	**322.8**	**327.3**	**139.0**	**134.5**	**82.0**	**1.4**	**85**	**82**	**50**
Food and kindred products	40.2	37.9	6.4	8.7	9.7	−5.7	33	45	50
Textile mill products	9.3	8.0	2.7	4.0	1.3	−14.1	61	91	28
Apparel and other finished textile products	38.9	35.9	17.8	20.8	8.2	−7.7	93	108	43
Leather and leather products	6.3	5.6	1.6	2.4	.9	−11.7	53	78	30
Lumber and timber basic products	50.9	48.9	44.6	46.6	13.2	−4.0	175	182	52
Furniture and fixtures	12.7	13.0	4.5	4.3	3.4	2.3	71	66	52
Paper and allied products	3.9	4.1	1.0	.7	.7	6.3	48	35	35
Printing and publishing	42.0	44.4	9.5	7.1	12.6	5.8	45	33	59
Chemicals and allied products	12.0	12.1	3.6	3.5	2.3	.4	60	59	38
Products of petroleum and coal	1.0	1.2	.4	.2	.3	17.8	72	39	46
Stone, clay, and glass products	13.3	12.9	3.8	4.2	3.5	−3.1	58	64	54
Primary metal industries	5.4	5.6	1.5	1.3	1.2	3.4	52	46	44
Fabricated metals [2]	22.6	26.6	10.7	6.7	7.1	17.6	88	55	59
Machinery except electrical	24.2	28.1	13.4	9.5	8.1	16.1	100	69	60
Electrical machinery	5.1	6.2	2.9	1.8	1.2	22.5	104	63	41
Transportation equipment	5.1	6.4	2.8	1.5	1.6	25.6	102	55	58
Professional, scientific and controlling instruments	4.3	4.4	1.3	1.2	.9	1.3	57	54	38
Rubber products	1.2	1.5	.5	.2	.3	27.6	77	27	42
Miscellaneous [3]	24.3	24.5	10.1	9.8	5.6	.9	82	80	45
Retail	**1,820.9**	**1,903.2**	**701.5**	**619.2**	**1,250.3**	**4.5**	**76**	**67**	**135**
General merchandise	74.2	70.8	10.1	13.6	14.3	−4.7	28	37	39
Grocery, with and without meats	340.2	313.9	65.3	91.6	178.1	−7.7	40	56	108
Meat and seafood	34.1	29.9	8.5	12.8	13.5	−12.4	52	78	82
Other food	84.2	72.4	21.5	33.3	27.0	−14.0	54	83	68
Motor vehicles	62.5	70.2	44.2	36.5	31.1	12.5	132	108	93
Filling stations	221.9	276.3	143.9	89.5	353.6	24.5	120	75	298
Automotive parts and accessories	26.1	25.7	7.4	7.8	6.7	−1.4	58	60	52
Apparel	89.0	95.4	33.5	27.2	28.4	7.1	73	59	62
Shoes	17.5	20.2	7.7	5.0	6.5	15.2	82	54	70
Lumber and building materials	27.8	26.1	5.7	7.4	5.0	−6.0	42	55	37
Hardware and farm implements	63.2	68.4	13.9	8.8	29.3	8.2	42	27	89
Appliances and radios	42.0	50.0	28.3	20.3	14.8	19.0	119	83	63
Home furnishings	53.8	59.4	25.4	19.9	14.9	10.3	90	70	53
Eating and drinking places	364.8	372.2	180.6	173.2	381.0	2.0	99	95	210
Drugs	54.2	55.1	8.3	7.4	19.6	1.8	30	27	72
Liquor	34.0	40.0	11.1	5.1	36.6	17.8	61	28	199
Miscellaneous retail	231.3	257.2	85.9	60.0	90.1	11.2	71	50	75
Service industries	**733.0**	**789.6**	**291.5**	**234.9**	**270.5**	**7.7**	**78**	**63**	**72**
Hotels and other lodging places	66.9	80.3	34.4	21.0	54.6	20.0	95	58	151
Laundry, cleaning, and garment repair	91.2	87.9	24.2	27.6	37.3	−3.6	54	61	82
Barber and beauty shops	175.5	175.1	45.7	46.1	58.3	−.2	53	53	67
Other personal services	71.8	73.8	20.4	18.4	33.9	2.8	56	51	94
Business services	99.7	123.3	56.9	33.3	24.1	23.7	105	62	45
Automobile repair	77.7	81.9	31.1	26.9	19.5	5.4	79	69	50
Miscellaneous repair	84.0	101.1	46.4	29.4	22.4	20.3	102	65	50
Motion pictures	14.5	13.7	4.4	5.1	4.2	−5.5	62	73	60
Other amusements	51.8	52.5	28.0	27.3	16.1	1.5	109	106	63

1. Annual rates are the number of new, discontinued, or transferred businesses during the year per 1,000 firms in operation at the beginning of the year. 2. Includes ordnance and accessories. 3. Includes tobacco manufactures.

Source: U.S. Department of Commerce, Office of Business Economics estimates based primarily on data from the U.S. Department of Health, Education, and Welfare, Bureau of Old-Age and Survivors' Insurance.

tion have shown that turnover rates differ not only by industry but by size of firm, by legal form of organization, and by age of firm.[3] Additional factors of undoubted though unmeasured effect are industry differences in capitalization, demand for products or services, and ease of entry—the latter probably being closely associated with degree of risk.

When industries are ranked with respect to new and discontinued rates, the ranks agree quite closely except for groups undergoing marked growth or decline. However, relatively high rates of growth are not necessarily correlated with high turnover rates nor with high transfer rates. Under conditions which maintain the number of firms operating within an industry at a constant level, business births would of course equal business deaths. Since they fluctuate within narrower ranges over time, discontinuance rates serve as the better estimate of this "sustaining" turnover rate which, with due allowance for variations in composition with respect to size, age, etc., are the closest available indicators of comparative ease of entry and degree of risk.

Among the major industry divisions the highest discontinuance rate appears in construction and the lowest in the finance division. The transportation division is also substantially above average in this respect, mining and manufacturing slightly above, while wholesale and retail trade

(Continued on page 26)

3. See "Size Characteristics of the Business Population," *Survey of Current Business*, May 1954; "Business Population by Legal Form of Organization," *Survey*, April 1955, and "Age and Life Expectancy of Business Firms," *Survey*, December 1955.

by Francis L. Hirt ☆

Recent Experience of Growth Products

THIS article carries forward the evaluation of production growth trends earlier developed and published in the April 1957 SURVEY OF CURRENT BUSINESS.

During periods of general business fluctuations, particular industries and products typically move in diverse directions and in varying degrees of amplitude. In the 1957–58 business decline, for example, production of durable manufactures and minerals registered a sharp reduction while output of nondurables dropped only moderately.

For individual products, the diversity of production movements was even more striking. This fact can be seen from Table 1, which lists output data for 1957 and 1958 for some 300-odd items, approximately the same ones included in the previous review. The products have been classified on the basis of the average annual rate of change in output from 1929 through 1957—or from the first year production data are available—as (1) rapidly growing, (2) moderately growing, and (3) declining, and have been arranged according to the order of magnitude of change.

At the outset, it should be reemphasized that an analysis of this type has certain limitations. First, the list of products is a partial one only. Many items which are widely known to be new and growing do not appear in the table for lack of data or for other reasons. While industry representation by products is substantial in most cases, there is considerable undercoverage in a number of important industries for which physical quantity data are not available.

This is particularly true for the electrical and nonelectrical machinery industries, which produce the bulk of producers' equipment. Product representation in these two groups consists for the most part of consumer durable goods lines which constitute only a small proportion of their total output. Data on output of heavy machinery and equipment shown in the table are limited to a relatively few products such as farm and industrial tractors and specialized types of farm machinery. Despite these limitations, however, the selected products listed range over the entire field of manufacturing, mining, and the service industries. It is estimated that the combined weight, in terms of the value added, of the manufactured and mining products included in the table accounts for roughly three-fifths of the total weight of the Federal Reserve industrial production index.

Also, it should be restated that, because growth rates for individual products are affected by the base year for the rate calculations, the percentage changes should not be used in any precise sense as a measure of growth. In the case of new products, growth rates are calculated from a low base and therefore run high in the early years of development, but then the rates generally fall sharply as production expands.

For added perspective, the accompanying table includes product data for 1948. Particular caution should be used, however, in an analysis of growth involving only the postwar years, when a variety of temporary or unusual factors were at work. For example, some items did not get into full production until several years after the end of the war; production of others was abnormally high in the years immediately after the war.

As might be expected, the growth rates for the great majority of the products listed in the table differ only slightly from those presented in the April 1957 SURVEY, which were based on the change in output from 1929 through 1955, so that the individual products generally remain within the same broad range of percentage changes. Where changes in rates of growth occur, they are for the most part limited to 1 or 2 percentage points in either direction, though some exceptions to this general pattern are noted.

Response to business fluctuations

Past experience has shown that the output of durable goods items generally has reacted more markedly to business fluctuations than nondurables and services. In the latest recession, about two-thirds of the 300 products tabulated registered production declines.

The decreases in output were widespread throughout the manufacturing and mining industries. About three-fourths of the durables, three-fifths of the nondurables, and all of the mining items listed in the table recorded production decreases from 1957 to 1958. The service industries as a group were relatively more resistant to the business decline. Here, only 7 of the 19 items registered output declines, and these were largely concentrated in industries associated with the transportation industry.

For some of the heavy basic goods, such as steel, coal, rails and railroad equipment, machine tools, and automobiles, the production decreases from 1957 to 1958 exceeded 15 percent whereas in soft goods lines the reductions generally were well under 10 percent. With the turnaround in business in the spring of 1958, however, the output of most products recovered sharply and by the end of the year was about as high as or higher than earlier peaks.

Patterns of fast-growing products

In an analysis of the growth trends of the fast-growing products and their relationships to business fluctuations, a number of basic characteristics may be noted. Many of the new products have generally maintained their production uptrend throughout the period: for a large group, the rate of output has shown a marked slowing down and, for a smaller group, production has stopped growing, at least temporarily, and even in some cases has declined.

Of the 100 items which showed increases in the last recession, over half consisted of fast-growing lines. The great majority of these products are affected to some degree during periods of business contractions, but generally in a slowing down in the rate of growth. This is particularly true for those products which had previously shown fast rates of growth. Even for the new lines, continued growth is con-

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ditioned by the basic characteristic of the product and market.

The percentage changes in output of fast-growing products from 1957 to 1958, however, were on the whole relatively small. A few notable exceptions on the downside occurred in some of the relatively newer lines such as television sets and tape recorders among household durables, off-highway tractors and diesel-electric locomotives among heavy goods, and a few miscellaneous items such as major automobile accessories and titanium sponge. The large reduction in output of the latter product reflected primarily cutbacks in production of military type aircraft, where the bulk of titanium is consumed.

Examples of various postwar patterns of fast-growing products are depicted in the accompanying chart. The heavy dots pinpoint the production curve during the recession years. It may be useful to compare and examine briefly a few specific products to point out the nature of the expansion and the major underlying factors involved in the growth.

Examples of continued growth

Polyethylene, antibiotics, and air travel typify those cases which have continued to grow at high rates throughout their market life. All three are relatively new products, with the first two developed during World War II and air travel coming into its own in 1929.

Polyethylene, a member of the plastics family of products and produced chemically by polymerization of ethylene obtained from petroleum or natural gas, is one of the most rapidly growing products developed in the past two decades. It is used extensively both in industry and by the consuming public, the latter accounting for the larger proportion of total consumption. Food packaging, storage bags, squeeze bottles, housewares, and containers are some of the large consumer applications; pipe, panels for partitions and walls, floor and wall tile are examples of the principal industrial uses.

Output started off with 1 million pounds in 1943, expanded to 50 million by 1950, to 210 million in 1954, and to nearly 900 million pounds in 1958, more than a threefold increase in the past 4 years. This fast growth in volume exceeded that of any other chemical product developed during and since the war with the exception of synthetic rubber, one of the more notable product achievements of World War II. The steady expansion in output of polyethylene in the postwar period has been an important factor in the growth of the plastics industry.

Intensive chemical research has made possible the development of a wide and almost unlimited market for products made from polyethylene. Research continues and new uses and new products are constantly being developed.

The story is similarly impressive for antibiotics—the so-called "miracle drugs"—a development of chemotherapy. The modern era of chemotherapy actually began with the development and introduction of the sulfa drugs in 1935. Seven years later, the first antibiotic—penicillin—was marketed. New discoveries of medicinal chemicals in the ensuing years brought streptomycin in the mid-war years and the broad-range drugs, aureomycin, terramycin, tetracycline, and chloromycetin in the 1950's. There are now well over 20 established preparations reaching the consumer and many more are still in the laboratory stage. Penicillin and streptomycin, however, rank as the most important in terms of value and volume. Shifts in the use and intensity of demand have occurred from time to time among the various antibiotics. The use of sulfa drugs, for example, has declined appreciably in the past decade or so, owing mainly to the considerable replacement by the antibiotics line of medicines.

Output of antibiotics has shown a consistently high rate of growth. Between 1948 and 1958, the annual average increase in production amounted to 25 percent. Production-wise, volume is small relative to most other chemical lines. Output expanded from less than 3,000 pounds in 1944 to about 2.5 million pounds in 1958.

Production increases over the years have been accompanied by substantial reductions in prices to the ultimate consumer; the average price of antibiotics has moved from $860 per pound in 1948 to a current price of around $160 per pound.

Because of its high unit value, the dollar value of manufacturers' sales of antibiotics has expanded to a sizable amount over the years, reaching approximately $400 million in 1958, thus contributing importantly to the growth of the chemical industry as a whole.

Air transportation also continues to be one of the fastest growing industries. All segments of the industry—trunk-line passenger and freight traffic and, more recently, helicopter service—are still expanding rapidly though the operations of the latter two groups represent only a small fraction of total air traffic.

The long term, 1929–57, growth rate of air transportation, as expressed in terms of passenger miles flown, has been at an average rate of about 25 percent a year. In the past decade, the growth rate was 15 percent per year and since 1953 it has averaged 10 percent per year. Last year, total passenger miles flown exceeded 25.5 billion, somewhat more than 4 times the volume 10 years ago and more than half again as much as in 1953.

Passenger travel on air lines has continued upward without interruption since the service was inaugurated in the late 20's. The rate of increase from 1957 to 1958 was considerably smaller than in other recent years due in part to prolonged work stoppages in several major lines which occurred in the closing months of 1958 when traffic is normally at a high rate and in part to the impact of the business decline.

Where growth has been checked

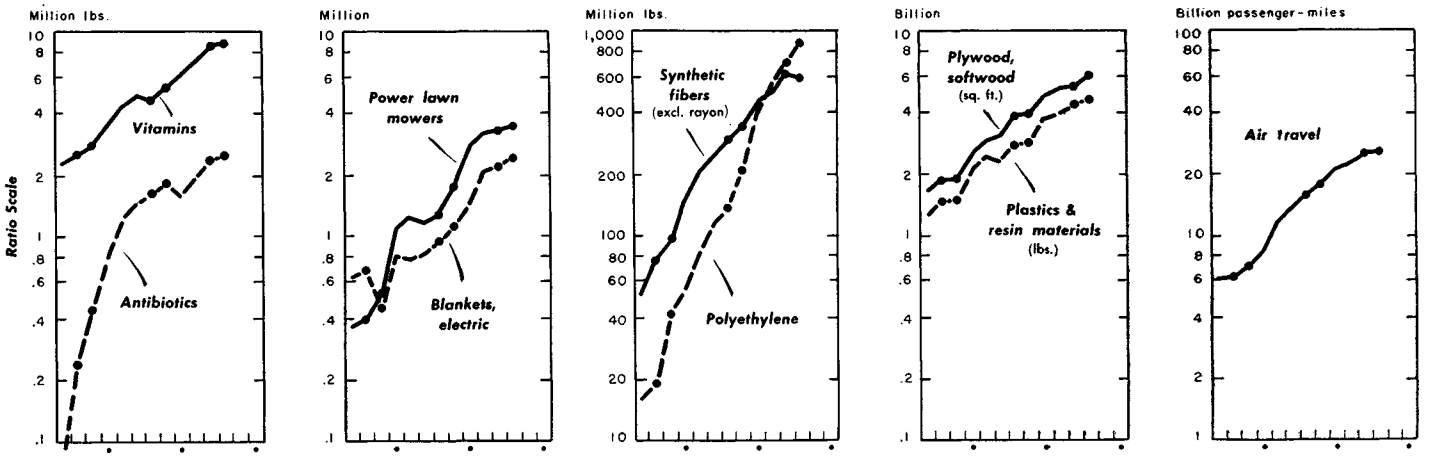
Television and diesel-electric locomotives represent illustrations of products with a declining or stable market following an initial period of relatively fast growth. To a large extent the production experiences of these two products is explainable by the rapidity with which a high degree of market saturation was obtained.

In the case of television receivers, market acceptance was especially rapid in the early years of development. Production during this period was high and prices were marked down substantially. Since 1955 when output reached a peak of 7.8 million units—only a little higher than in 1950—the number of receivers produced has declined steadily and in 1958 dropped to 4.9 million, the lowest in 9 years.

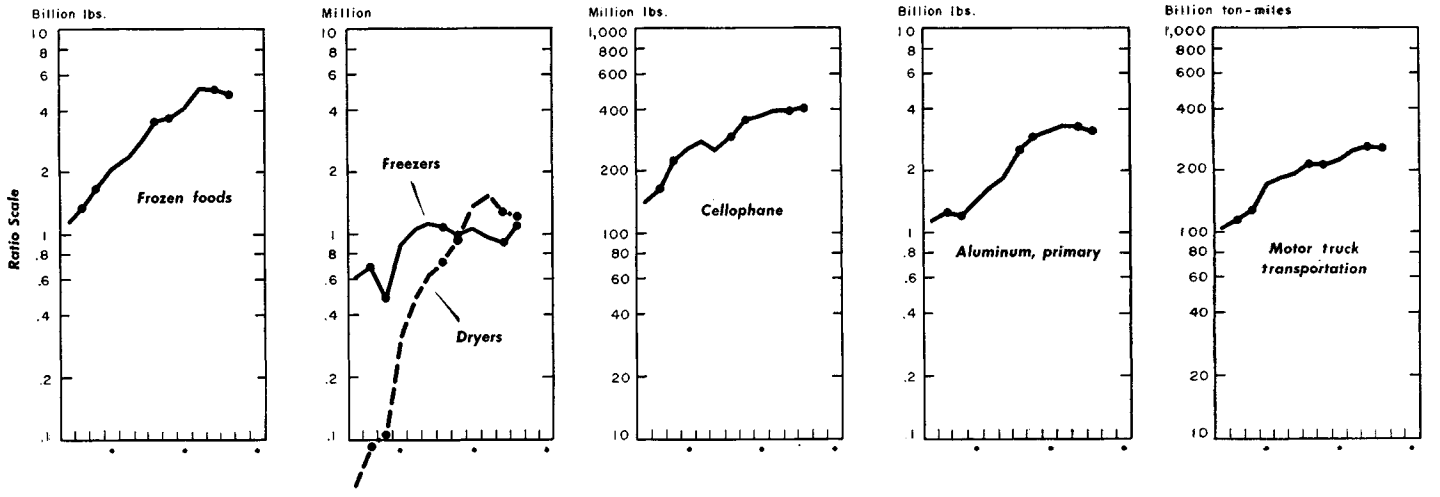
During this 12-year period, over 64 million sets were produced. Concurrently, the number of households with television sets increased from about 5 million in 1950 to 32 million in 1955, and to 43 million in 1958, with the proportions to all households advancing from 12 to 67 to 86 percent, respectively. Thus it can be seen that the near saturation point for television receivers was reached within a relatively short period of time, in fact, considerably earlier than for any other major type of household consumer durable goods. For example, 12 years after their introduction on a reasonably large scale, less than two-thirds of the number of households had radios, about one-fourth had refrigerators, and one-fifth had washing machines.

Production Pattern of Fast-Growing Products in Postwar Years

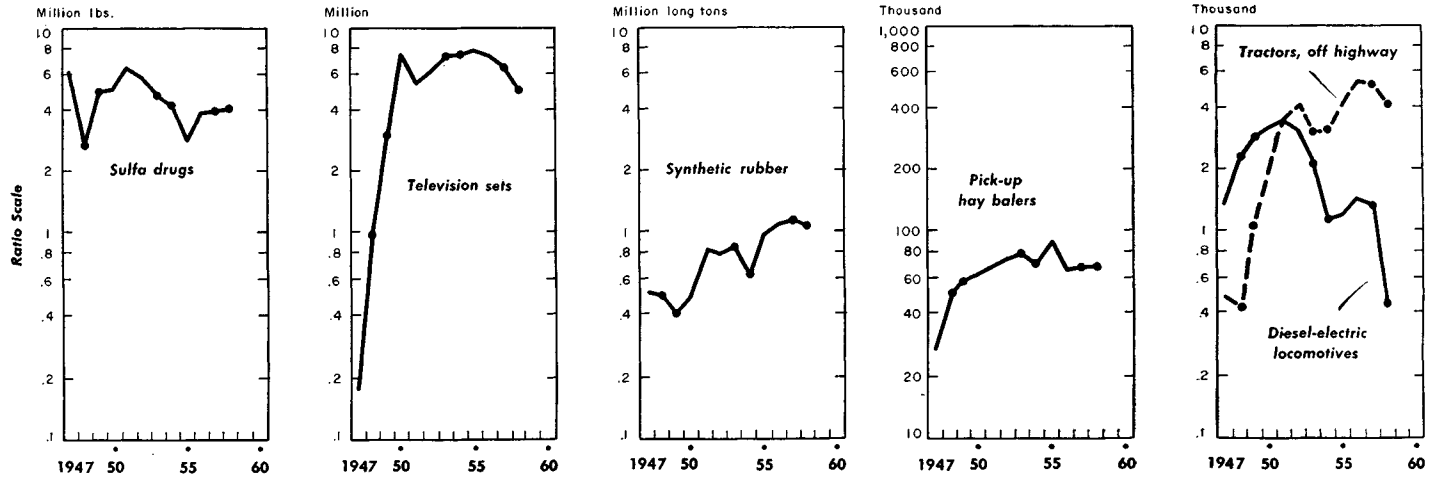
Some products have maintained their strong uptrend



Growth has slowed in others



and for some lines growth has been checked



Note.— The heavy dots denote the postwar recession years.

Data: Government and private agencies

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

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NOTE.—The average annual rates of growth shown in the table below are based upon the change in output from 1929 to 1957 or from first year production data are available.

Table 1.—Production of Selected Products and Services, 1948, 1957, and 1958

Product or Service	Unit of measure	Production 1948	Production 1957	Production 1958 (preliminary)
Rapidly Growing Products—Increases at an Average Annual Rate of 7½ Percent or More				
40 Percent and over				
Transistors	Thous	[a] 1,318	28,738	47,051
Titanium sponge	Tons	10	17,249	5,000
Power steering	Thous	[b] 25	2,223	1,756
Power brakes	Thous	[c] 114	1,719	1,258
Antibiotics	Thous. lbs	240	2,373	2,500
Television sets	Thous	975	6,399	4,920
Polyethylene	Mil. lbs	19	708	880
Styrene plastics and resins	Mil. lbs	165	776	720
Vitamins	Thous. lbs	2,566	8,569	8,700
Helicopters, nonmilitary	Units	71	310	186
Rubber, synthetic, all types	Thous. lg tons	488	1,118	1,053
Butadiene	Mil. lbs	661	1,542	1,465
Detergents, synthetic	Mil. lbs	636	3,507	3,594
30 to 40 Percent				
TV Broadcasting stations	Number	50	521	546
Air ton-miles flown	Mil. miles	223	601	613
Fibers, synthetic, ex. rayon	Mil. lbs	75	626	592
Dryers	Thous	92	1,294	1,211
Coffee makers, automatic	Thous	600	4,365	4,200
Argon	Mil. cu. ft	30	397	372
Air conditioners, room	Thous	74	1,586	1,550
Rubber or latex core mattresses	Thous	[d] 34	577	620
Melamine resins	Mil. lbs	24	111	113
Dehumidifiers	Thous	[e] 25	225	210
Tape recorders, home use	Thous	[b] 100	500	410
Carpets and rugs, tufted	Mil. sq. yds	[b] 21	100	110
Shavers	Thous	1,650	6,650	6,400
Pentaerythritol	Mil. lbs	21	57	52
20 to 30 Percent				
Effervescent wines, withdrawals	Thous. wine gal	1,063	2,238	2,502
Tractors, off-highway type	Units	414	5,133	4,086
Polyvinyls resins	Mil. lbs	218	887	860
Picture tubes, sales	Thous	1,309	9,721	8,252
Jet fuel	Mil. bbls	[c] 21	63	74
Air revenue passenger-miles flown	Bil. miles	6	25	26
Pick-up bay halers	Thous	49	66	67
Blankets, electric	Thous	675	2,200	2,410
Helium	Mil. cu. ft	51	292	334
Rayon and nylon tire cord	Mil. lbs	251	435	368
DDT	Mil. lbs	20	124	n.a.
Lawn mowers, power	Thous	397	3,300	3,452
Ammonium sulfate, synthetic	Thous. sh. tons	264	1,040	1,094
15 to 20 Percent				
Urea resins	Mil. lbs	125	238	242
Locomotives, diesel-electric	Units	2,254	1,312	434
Xylene	Mil. gal	61	127	205
Disposals, food	Thous	175	550	616
Automatic transmissions	Thous	[e] 1,270	4,915	3,318
Plastics and resin materials, total	Mil. lbs	1,485	4,340	4,600
Perchloroethylene	Mil. lbs	68	197	188
Distilled spirits, withdrawals	Mil. gal	108	158	155
Paper milk containers	Mil. cartons	5,014	13,650	13,920
Magnesium	Thous. sh. tons	10	81	30
Trailer coaches, mobile home type	Thous	85	143	132
Skirts, separate	Mil	35	88	84
Frozen foods	Mil. lbs	1,347	5,000	4,765
Coumarone-indene & pet. polymers	Mil. lbs	135	286	280
Plasticizers	Mil. lbs	148	442	404
Mixers, food, std. and portable	Thous	1,570	3,600	2,765
Methanol, synthetic	Mil. gal	156	229	226
Canned fruit juices	Mil. lbs	2,458	2,121	1,819
Phonographs, single	Thous	351	3,718	3,212
Ice-making machines	Thous	6	31	n. a.
Phosphoric acid	Thous. sh. tons	432	1,569	1,727
10 to 15 Percent				
Freezers, farm and home	Thous	690	925	1,101
Phthalic-anhydride	Mil. lbs	159	356	304
Waists, blouses, and shirts	Mil	94	181	177
Acetic anhydride	Mil. lbs	775	1,209	983
Aircraft, civilian, airframe weight	Mil. lbs	10	22	17
Garden tractors	Thous	185	178	170
Fibre drums	Mil	18	27	27
Aviation gasoline	Mil. bbls	46	112	113
Sulfa drugs	Thous. lbs	2,660	3,843	4,040
Dishwashers, motor-driven	Thous	225	390	425
Formaldehyde	Mil. lbs	617	1,351	1,390
Phenol, natural and synthetic	Mil. lbs	297	556	510
Rapidly Growing Products—Increases at an Average Annual Rate of 7½ Percent or More—Continued				
10 to 15 Percent—Continued				
Transparent film for packaging	Mil. lbs	205	590	627
Ammonia, synthetic anhydrous	Thous. sh. tons	1,375	3,734	3,831
Clocks	Thous	9,995	8,400	8,100
Repairs, household durables	1940=100	331	629	638
Nitric acid	Thous. sh. tons	1,133	2,843	2,698
Chlorine gas	Thous. sh. tons	1,640	3,948	3,600
Motor truck transportation	Bil. ton-miles	116	261	260
Cellophane	Mil. lbs	165	390	403
Douglas fir (softwood plywood)	Mil. sq. ft	1,871	5,413	6,136
Aluminum, primary ingots	Thous. sh. tons	623	1,648	1,564
Water heaters, electric	Thous	1,040	800	824
Fermented malt liquor (beer)	Thous. bbls	91,291	89,882	89,011
7½ to 10 Percent				
Still wines, withdrawals	Mil. wine gal	110	140	143
Insulating board and hardboard	Thous. sh. tons	1,270	1,563	1,630
Acetylene	Mil. cu. ft	5,144	10,525	10,696
Oil burners, residential	Thous	420	674	578
Shipping sack paper	Thous. sh. tons	567	872	830
Oxygen	Bil. cu. ft	16	33	38
Glazed and unglazed floor and wall tile.	Mil. sq. ft	104	212	213
Rayon and acetate	Mil. lbs	1,124	1,139	1,014
Calcium carbide	Thous. sh. tons	683	1,016	903
Distillate fuel oil	Mil. bbls	381	669	631
Ranges, electric	Thous	1,600	1,365	1,355
Pipelines, oil (transported)	Bil. ton-miles	120	233	223
Power sprayers and dusters	Thous	131	98	102
Hardwood doors	Thous	3,855	5,486	4,500
Moderately Growing Products—Increases at an Average Annual Rate of Less Than 7½ Percent				
6 to 7½ Percent				
Coats, separate, men's	Thous	4,900	9,043	8,440
Fans	Thous	3,795	5,303	4,332
Acetylsalicylic (aspirin)	Thous. lbs	11,016	18,054	21,003
Fabricated structural steel	Thous. sh. tons	2,718	4,180	3,664
Receiving tubes	Mil	205	456	397
Repairs, passenger cars and trucks	1940=100	262	317	322
Electric power, total	Bil. kw.-hr	337	716	724
Domestic water systems	Thous	650	750	720
Acetic acid	Mil. lbs	422	544	570
Gypsum wallboard, incl. lath	Mil. sq. ft	5,035	6,514	7,117
Suits, women's	Mil	15	10	10
Sodium hydroxide, liquid	Thous. sh. tons	2,377	4,348	4,055
Shipping containers	Mil. sq. ft	62	97	97
Merchant ship construction, del	Thous. gr. tons	164	320	564
Radio broadcasting stations	Number	2,662	3,717	3,889
Natural gas, marketed	Bil. cu. ft	5,148	10,680	11,015
Sanitary and tissue	Thous. sh. tons	1,188	1,912	1,961
Glass containers	Mil. gross	99	148	145
Cleaning and dyeing	1940=100	247	256	252
Pulpwood consumption	Mil. cords	21	36	35
Steel barrels and drums, heavy type	Mil	27	25	22
Corn pickers, field	Thous	79	41	42
Kitchen cabinets, steel	Thous	3,236	2,490	n. a.
Woodpulp	Mil. sh. tons	13	22	22
Carbon black	Thous. sh. tons	649	900	824
Closures, commercial	Mil	10,780	17,005	17,675
Asphalt	Thous. sh. tons	9,440	15,579	16,251
5 Percent				
Refrigerators, electric	Thous	4,766	3,350	3,117
Lamps, bulbs and tubes	Mil	1,837	2,683	2,605
Trailers, truck	Thous	45	61	49
Oleomargarine	Mil. lbs	908	1,463	1,573
Drinking fountains	Thous	82	124	125
Flush tanks, vitreous china	Thous	3,082	3,651	3,411
Cigarettes, production	Bil	387	442	470
Washing machines, electric and gas	Thous	4,196	3,791	3,692
Printing paper	Thous. sh. tons	3,151	4,051	4,031
Radios, incl. auto	Thous	16,500	15,428	12,577
Toasters	Thous	4,850	4,000	3,400

See footnotes on page 25.

Table 1.—Production of Selected Products and Services, 1948, 1957, and 1958—Continued

Product or Service	Unit of measure	Production 1948	Production 1957	Production 1958 (preliminary)
Moderately Growing Products—Increases at an Average Annual Rate of Less than 7½ percent—Continued				
4 Percent				
Cans, metal, steel consumed	Thous. sh. tons	3,245	4,595	4,761
Paperboard, incl. wet machine board	Thous. sh. tons	9,508	14,194	14,293
Superphosphate	Thous. sh. tons	1,900	2,455	2,415
Aniline	Mil. lbs	92	113	100
Motor fuel, all types	Mil. bbls	922	1,438	1,423
Natural and synthetic rubber, total consumption.	Thous. long tons	1,069	1,465	1,357
Heating pads	Thous	1,600	2,055	1,920
Calcined gypsum	Thous. sh. tons	6,249	7,762	8,045
Innerspring mattresses, except crib	Thous	[d] 6,226	8,018	7,986
Telephones in service	Mil	38	64	67
Sulphuric acid	Thous. sh. tons	11,456	16,388	15,852
Building paper	Thous. sh. tons	1,321	1,328	1,349
Special industrial and absorbent paper	Thous. sh. tons	415	659	611
Warm air furnaces	Thous	777	1,131	1,186
Work pants	Thous. doz	3,500	6,047	5,900
Trousers, separate, dress and sport	Mil	38	71	73
Suit	Mil. sh. tons	16	24	21
Water heaters, gas	Thous	1,500	2,532	2,675
Sand and gravel	Mil. sh. tons	319	628	615
Cheese	Mil. lbs	1,098	1,404	1,408
Fertilizers, commercial	Thous. sh. tons	17,596	22,650	22,900
Paper and board, total	Thous. sh. tons	21,897	30,678	30,797
Glazed and unglazed hollow facing tile	Mil. brick equiv	335	465	485
Canned fruits	Mil. lbs	2,500	3,443	3,327
Benzene, chemical and motor grade	Mil. gal	184	332	290
Crude petroleum	Mil. bbls	2,020	2,617	2,448
Aircraft engines, civilian	Thous. hp	2,799	7,231	3,850
3 Percent				
High explosives, industrial	Mil. lbs	639	919	816
Vacuum cleaners	Thous	3,361	3,190	3,295
Irons	Thous	6,660	7,625	5,550
Beef	Mil. lbs	9,675	14,211	13,350
Lavatories, total	Thous	3,303	3,589	3,678
Utility gas mains in operation	Thous. miles	346	549	564
Ice cream	Mil. lbs	2,721	3,119	3,183
Wax petroleum	Mil. bbls	4	6	5
Sulphur, crude	Thous. long tons	4,869	5,491	4,645
Truck and bus tires	Mil	15	13	13
Canned vegetables (commercial pack)	Mil. lbs	5,917	7,748	8,150
Coarse paper	Thous. sh. tons	3,027	3,663	3,631
Water closets	Thous	3,498	4,338	4,026
Bag paper	Thous. sh. tons	766	1,014	1,030
Waste paper consumption	Thous. sh. tons	7,585	8,493	8,670
Industrial trucks and tractors, electric, rider type.	Units	3,438	4,685	3,770
Ethyl alcohol	Mil gal	324	444	492
Cast iron soil pipe and fittings	Thous. sh. tons	640	758	789
Concrete reinforcing bars	Thous. sh. tons	1,542	2,300	2,034
Crowns	Mil. gross	333	318	303
Tracklaying tractors	Thous	40	40	29
Fine paper	Thous. sh. tons	1,141	1,511	1,568
Oak flooring	Mil. bd. ft	832	909	887
Exterior frames	Thous	4,317	5,279	5,762
Veal	Mil. lbs	1,423	1,528	1,200
2 Percent				
Kerosene	Mil. bbls	122	109	110
Bathtubs, total	Thous	1,948	1,873	2,114
Shirts, dress, sport, business, utility	Mil. doz	17	20	21
Steel ingots and steel for castings	Mil. sh. tons	89	113	85
Oil pipelines in operation	Thous. miles	153	197	203
Sodium carbonate (soda ash)	Thous. sh. tons	4,575	4,659	4,328
Newsprint consumption	Thous. sh. tons	4,010	5,149	4,950
Automotive replacement batteries	Mil	25	26	25
Cement, portland	Mil. bbls	205	298	311
Finished steel products, total	Mil. sh. tons	66	80	60
Ethyl acetate	Mil. lbs	62	92	84
Pig iron	Mil. sh. tons	61	79	57
Meats, total	Mil. lbs	21,300	26,928	25,760
Shoes and slippers	Mil. prs	480	598	582
Overdrives	Thous	654	177	137
Lubricants	Mil. bbls	51	56	51
Dresses, women's	Mil	227	251	241
Condensed and evaporated milk	Mil. lbs	3,755	2,880	2,721
Slab zinc, primary smelter	Thous. sh. tons	788	986	782
Typewriters, std. includ, portables	Thous	969	1,497	1,226
Kitchen sinks, total	Thous	2,711	1,931	2,013
Bedsprings, total	Thous	[d] 5,605	6,978	6,860
0 to 2 Percent				
Confectionery sales	Mil. lbs	2,673	2,769	2,824
Coats, trimmed and untrimmed, women's.	Mil	26	25	24
Paint, varnish, and lacquer	Mil. gal	272	313	338
Residual fuel oil	Mil. bbls	466	416	363
Passenger car tires	Mil	67	94	84
Slab, zinc, consumption	Thous. sh. tons	818	936	821
Floor and wall furnaces	Thous	530	469	463
Moderately Growing Products—Increases at an Average Annual Rate of Less than 7½ percent—Continued				
0 to 2 percent—Continued				
Space heaters, oil	Thous	1,235	332	235
Iron ore	Thous. long tons	101	106	68
Copper, consumption	Thous. sh. tons	1,214	1,239	1,149
Railroad revenue freight ton-miles	Bil. miles	641	622	555
Passenger cars	Thous	3,909	6,113	4,258
Cattle hide and side kip	Thous	26,070	25,511	23,790
Newsprint	Thous. sh. tons	876	1,797	1,723
Book publications	Number of editions	9,897	13,142	13,462
Reclaimed rubber, production	Thous. long tons	267	274	260
Sugar, refined	Thous. sh. tons	6,971	8,785	9,172
Hosiery, shipments, total	Mil. doz. prs	144	147	146
Tractors, wheel type, ex. garden type	Thous	530	236	224
Truck and buses	Thous	1,376	1,107	877
Raw cotton consumption	Mil. lbs	4,464	4,060	3,863
Cooking stoves, gas, domestic	Thous	2,750	1,969	2,050
Combines (harvester-threshers)	Thous	91	45	46
Pork, ex. lard	Mil. lbs	10,055	10,482	10,525
Railroad freight cars	Thous	115	100	44
Cotton broad woven goods	Mil. linear yds	9,640	9,539	8,975
Lead, consumption, primary & secondary.	Thous. sh. tons	1,134	1,138	982
Shower stalls	Thous	148	206	180
Vitrified clay sewer pipe & fittings	Thous. sh. tons	1,496	1,836	1,759
Copper, mine	Thous. sh. tons	835	1,087	980
Machine tools, metal, cutting type	Thous	50	54	27
Flour, wheat	Mil. bbls	142	122	126
Copper, refinery (primary)	Thous. sh. tons	1,107	1,454	1,353
Cast iron pressure pipe & fittings	Thous. sh. tons	1,150	1,352	1,278
Feature movies	Number	440	390	288
Lard	Mil. lbs	2,321	2,560	2,458
Lamb and mutton	Mil. lbs	747	707	685
Milking machines	Thous	62	25	29
Wool consumption, apparel & carpet	Mil. lbs	693	370	336
Products Showing Declining Trends				
Up to 2 Percent				
Tin consumption, primary & secondary.	Thous. long tons	91	83	72
Open sash	Thous	11,820	9,868	9,605
Cigars, production	Mil	5,645	5,903	6,210
Lumber, total	Bil. bd. ft	37	34	33
Bituminous coal	Mil. sh. tons	609	493	405
Woolen and worsted woven goods	Mil. linear yds	498	291	273
Suits, men's	Mil	23	20	18
Brick, common and face	Mil. std. brick	5,842	6,658	6,490
Overcoats and topcoats, men's	Thous	6,200	5,516	5,050
Railroad revenue passenger-miles	Bil. miles	41	26	23
Tractor moldboard plows	Thous	309	103	76
Work shirts	Thous. doz	4,600	4,121	3,620
Heating stoves, domestic	Thous	5,227	2,235	2,128
Mechanical stokers	Thous	86	15	14
Dungarees and waistband overalls, men's.	Thous. doz	4,700	5,000	5,400
Carpets and rugs, wool type	Mil. sq. yds	90	56	49
Textile bags, burlap	Index 1940-49=100.	108	94	93
Zinc, mine	Thous. sh. tons	630	532	403
Creamery butter	Mil. lbs	1,504	1,549	1,510
Lead, refined	Thous. sh. tons	407	537	472
Wire nails and staples	Thous. sh. tons	860	447	418
2 Percent				
Sheep and lamb skins	Thous	33,492	25,565	25,726
Local transit, passengers carried	Bil	17	8	8
Calf and whole kip	Thous	10,480	9,217	8,069
Inner tubes, pass. truck and bus	Mil	70	40	41
Rails and accessories	Thous. sh. tons	3,517	2,265	989
Lead, mine	Thous. sh. tons	390	338	266
Cast iron boilers (round & square)	Mil. lbs	263	206	n.a.
3 to 5 Percent				
Manufactured tobacco	Mil. lbs	245	179	180
Soap, natural	Mil. lbs	3,180	1,433	1,338
Goat and kid skins	Thous	37,970	22,336	19,942
Railroad passenger cars	Units	946	841	130
Structural clay tile	Thous. sh. tons	1,263	687	590
Maple, beech, and birch flooring	Mil. bd. ft	75	45	40
Ironers	Thous	477	44	35
Anthracite	Mil. sh. tons	57	25	22
Range boilers	Thous	536	163	n.a.
5 Percent and over				
Textile bags, cotton	Index 1940-49=100.	68	31	28
Ponderosa pine doors	Thous	4,091	2,015	1,928
Radiators and convectors	Mil. sq. ft	60	25	20
Tire cord, cotton	Mil. lbs	285	42	35
Silk consumption	Mil. lbs	7	8	5
Locomotives, electric	Units	8	4	0
Asphalt board products	Mil. sq. ft	32	22	17
Asphalt sidings	Thous. squares	3,280	1,036	1,039
Black blasting powder	Mil. lbs	33	4	3
Locomotives, steam	Units	86	0	0

See footnotes on page 25.

Sales of black and white television sets as a replacement and as a second or third receiver are increasing. Information available on the number of households having more than one set indicates that about 7 percent of households had two or more sets in January 1958, compared with 5 percent in April 1957, and 4 percent in February 1956.

Sales of color television receivers, which have been on the market for the past 3 or 4 years, have not yet reached volume proportions.

For diesel-electric locomotives the market pattern was strikingly similar. This type of locomotive power was introduced for the first time in the midtwenties, largely for experimental purposes. At the end of 1929, only 22 were in use on Class I railways. In the next 10 years, the number in use expanded to 500 and at the end of 1946 totaled 4,400. Thereafter, a period of rapid expansion followed so that by the end of 1958, there were over 27,000 diesel-electric locomotives on the railroads, a fivefold increase from 1946.

Locomotive builders quickly supplied the needs of the railroads for diesel-electrics after World War II. From 1947 to 1951, a period when the railroads were rapidly converting from steam to diesel motive power, deliveries increased from about 600 in 1946 to 3,400 units in 1951, averaging 2,300 units for the period as compared with an average of a little over 600 during the war years. Thereafter, the trend was downward as more and more railroads completed their conversion programs. In 1958, a year when railroad traffic and investment expenditures for new equipment were sharply reduced, deliveries dropped to 434 units, the lowest since the war years.

The dieselization program of the railroads appears to be virtually completed having just about replaced the steam locomotive as a means of transportation. In fact, only one new steam locomotive has been installed on Class I railroads in the past 5 years and the number in service has been reduced from 35,000 in 1947 to less than 2,500 in 1958.

Slower growth for some

Examples of fast-growing products where growth has been temporarily slowed are shown in the center panel of the chart. For freezers and dryers—2 relatively new consumer hard goods—output appears to have leveled off. Freezer sales have been maintained around the 1 million mark for some years while dryers reached a high of 1.5 million units in 1956 and have since been at a somewhat lower level. Unlike television sets, however, only about 20 percent of wired homes in the United States had these appliances as of January 1, 1959.

Frozen foods rank as an outstanding development in the food industry. Output has been generally upward with most of the growth occurring since World War II. Total frozen food production—fruits and juices, vegetables, meat, prepared foods, and others—reached approximately 5 billion pounds in 1958, or 4 times that of 1947. In 1957 and again in 1958, production was somewhat below the record volume of 1956 but this was entirely due to unfavorable weather which sharply reduced the crop of oranges and grapefruit suitable for freezing. Actual consumption, on the other hand, continued its strong uptrend.

The basic trend of output of most of the individual frozen food lines is still increasing, though growth rates for the old established products, such as fruits and vegetables, have slowed down noticeably in recent years while those for the newer lines are still expanding. The prepared food group—pot pies, fruit pies, complete packaged dinners, and others—a relatively new development in the frozen food line, is the most rapidly growing segment of the industry.

As has been indicated in the SURVEY, the broad indicators of economic activity have depicted the nature and character of the recent recession and recovery period. The maximum reduction from peak to trough in total real output of goods and services was 5 percent and the subsequent recovery, which began in the spring months of 1958 and is still continuing, has already exceeded 7 percent. Divergent trends have characterized the movements within the broad aggregates. As the foregoing discussion and table indicate, this was strikingly true for individual products and services where the production patterns of the various old established lines and the new more rapidly growing products varied widely depending on the diverse intensities of demand.

FOOTNOTES FOR TABLE 1

n.a.—Not available.
[a] Data are for 1954.
[b] Data are for 1951.
[c] Data are for 1952.
[d] Data are for 1947.
[e] Data are for 1949.

Source: U.S. Department of Commerce, Office of Business Economics, based upon data obtained from private and Government sources.

National Income and Product

(*Continued from page 7*)

Another view of the recent course of employment is obtained by comparing the entire current cycle to date, including the 2 quarters of decline as well as the 4 of recovery, with a period of like duration following the mid-1953 peak. Employment is now about as close to the previous high as it was 6 quarters after the earlier downswing began. That earlier period, however, included 4 quarters of decline and only 2 of recovery.

The improvement recorded for April 1959, which is described earlier in this issue, does not substantially alter these comparisons with the experience of the previous cycle.

Industry pattern of income

The industrial structure of recovery in national income, like the market pattern of the rise in GNP, has continued since the turn of the year along the same general lines which were apparent in the second half of 1958. The base of the upswing has broadened appreciably, however, in recent months.

Hard-goods manufacturing, mining, and transportation, which had recorded the sharpest declines in the period of contraction, extended the rebound begun last summer. Other nonfarm industries producing and handling commodities generally seem to have stepped up somewhat the pace of their late 1958 advance.

First quarter data on national income are not yet complete. The recent course of the large wage and salary component, however, provides a clue to the latest developments in the industrial structure of the income stream. Of particular interest is the gradual fanning out of the effects of the economic recovery to a broader range of industries. This pattern, which was a notable feature of the business upswing in early 1955 also, is seen in the increasing extent to which the continued strong advance in durables manufacturing is accompanied by accelerated payroll gains among the nondurables and in a wide variety of nonmanufacturing lines.

Corporate profits

Increases in profits from the recession low of early 1958 gained momentum as the year progressed. By the fourth quarter corporate profits were back to about the early 1957 level. Before taxes and excluding inventory gains and losses, the profits share of national income reached a seasonally adjusted rate of $44 billion prior to the end of the year. Data so far available indicate a further advance in early 1959. With taxes absorbing about one half of total pretax profits, and dividends stable as usual, there was a particularly sharp expansion of undistributed profits; these recovered the early 1957 rate of approximately $10 billion.

Despite the sharp rebound in the second half of last year, the profits share of national income was lower for 1958 as a whole than for 1957—$36 billion, as compared with $42 billion. A slightly greater decline was evident in pretax book profits, as inventory gains also dropped. After-tax profits were off proportionately from $22 billion in 1957 to $18 billion last year. Dividends were maintained at approximately the 1957 figure, while retained earnings fell by two-fifths, to a postwar low of $6 billion.

In terms of industrial origin, both the decline and the recovery during 1958 centered in durable goods manufacturing. Auto profits rose sharply in the last quarter and improved earnings in nearly all the other durables groups were apparent from midyear on. Changes in nondurables profits were generally somewhat smaller in dollar magnitude as well as in percentage terms. Most of these industries experienced better profits in the second half of 1958 than earlier, as did almost all nonmanufacturing lines. Among the latter, transportation and trade showed the most marked gains.

Rise in Business Population

(*Continued from page 19*)

and the services appear within a rather narrow range slightly below average.

Within manufacturing the lumber group ranks highest, with an average annual discontinuance rate more than double that of the division as a whole and substantially higher than that found for any other group in or out of manufacturing. The lumber group is particularly volatile and although the average lumber firm is small in comparison to other manufacturing groups, it is not small at least in terms of employment when compared to eating and drinking places in retail trade or miscellaneous repair shops in services, each of which has a much lower average discontinuance rate.

In nearly all years new and transferred businesses move in the same direction and, for the business population as a whole, were nearly equal in number over the 5 years 1951–55. When added together these series represent all newly acquired businesses. The probability that a newly-acquired business will be newly established varies considerably among the industry divisions and groups. Thus, in construction, new businesses outnumber transfers by nearly five to one. In the liquor, drug, grocery, filling station, and hardware lines of retail trade, on the other hand, new entrepreneurs are more than twice as likely to acquire the business by transfer. While business births exceed or about equal transfers in half of the retail trade groups, this division accounts for two-thirds of all business transfers as compared with about two-fifths of all operating concerns.

Statistical Note

The sources and methods employed in preparing business population estimates are described in the technical notes to the article, "Recent Business Population Movements," in the January 1954 issue of the SURVEY OF CURRENT BUSINESS. Statistics contained in the 1954 article for 1950 and all available earlier years required no revision and tie in with data presented here. Annual business population estimates on the number of firms in operation begin in 1929 for the major industry divisions and in 1945 for the detailed industries as shown in table 3 of the present article. Business turnover estimates start in 1940 for the divisions and in 1945 for the groups.

New or Revised STATISTICAL SERIES

Department-Store Stocks (United States), End of Month, 1919–58: Revised Data for Page S-11[1]

[1947–49=100]

Month	Without adjustment for seasonal variation																			
	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	31	40	37	37	39	42	43	44	44	44	43	42	37	32	25	28	28	29	33	32
February	32	44	39	40	42	45	45	47	47	47	46	44	38	33	26	30	30	31	36	34
March	34	49	41	43	46	50	50	51	51	50	49	48	41	35	27	32	32	33	40	37
April	34	51	42	43	48	51	50	51	51	50	50	48	42	35	27	33	33	34	41	37
May	34	50	42	42	47	49	49	50	49	49	49	47	41	34	27	33	32	34	41	37
June	33	48	40	40	44	46	47	47	46	46	46	44	38	31	27	31	30	32	38	34
July	34	48	40	39	43	44	45	45	45	44	44	41	36	29	27	29	28	30	37	32
August	38	50	42	41	46	46	47	46	47	46	46	42	37	28	30	30	30	32	39	33
September	43	54	46	44	50	50	51	51	52	50	49	45	40	30	35	33	33	36	42	33
October	45	55	47	45	53	53	54	54	55	54	54	48	42	32	37	35	36	39	44	39
November	47	53	47	47	54	53	55	55	56	55	55	49	43	33	38	36	37	41	45	46
December	41	42	39	40	44	44	46	45	46	45	45	40	34	27	30	29	30	34	35	32
Monthly average	37	49	42	42	46	48	49	49	49	48	48	45	39	32	30	32	32	34	39	35

Month	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
January	31	33	35	47	50	52	50	53	86	92	92	91	115	109	115	113	117	131	135	132
February	33	36	38	54	49	55	53	57	92	103	98	99	126	115	123	120	124	140	142	139
March	36	39	41	60	51	57	55	63	97	112	105	108	141	124	132	132	135	150	155	147
April	37	39	42	66	51	58	60	68	96	113	105	109	145	125	137	133	138	152	159	149
May	36	39	43	70	52	59	63	73	93	109	102	107	139	122	134	130	136	148	155	146
June	34	35	42	70	52	57	63	75	87	102	94	99	129	112	125	120	129	139	146	140
July	33	34	42	70	56	57	63	81	85	100	90	95	126	112	124	118	128	139	144	139
August	34	36	47	71	61	63	66	87	90	106	94	106	130	116	130	125	134	148	150	144
September	38	40	54	70	64	64	66	91	95	111	101	120	133	126	137	134	144	156	160	157
October	41	43	60	69	63	65	67	98	105	117	110	135	137	137	147	144	155	170	173	170
November	43	45	61	66	62	62	65	102	109	121	113	139	136	141	148	147	159	173	174	173
December	34	36	48	51	51	48	50	86	90	96	91	111	111	112	116	119	129	137	135	136
Monthly average	36	38	46	64	55	58	60	78	94	107	100	110	131	121	131	128	136	148	152	148

Month	Adjusted for seasonal variation																			
	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	34	45	42	42	44	47	48	49	49	49	49	47	41	35	28	32	31	33	38	37
February	34	47	41	42	45	48	48	49	49	49	49	47	41	35	27	32	31	32	38	36
March	34	49	41	42	45	48	48	49	49	49	48	47	40	34	26	32	32	33	39	36
April	33	49	41	42	46	48	48	49	49	48	48	46	40	34	26	32	32	33	40	35
May	34	49	41	41	46	48	48	49	49	48	48	46	40	33	27	32	32	33	40	36
June	34	50	42	41	46	48	49	49	48	48	47	45	39	33	28	32	32	33	40	35
July	36	51	43	42	46	48	49	48	49	48	48	45	39	31	29	32	31	33	40	35
August	39	51	43	41	47	47	49	48	49	49	48	44	38	30	32	31	31	34	40	35
September	40	50	42	41	47	47	49	49	49	48	48	43	39	29	33	31	32	35	40	35
October	41	50	42	41	47	48	49	49	49	48	48	43	38	29	33	31	32	35	39	34
November	42	47	42	42	48	47	49	49	49	48	48	43	37	29	32	31	32	35	39	35
December	44	45	42	43	47	48	49	49	49	48	47	43	36	29	32	31	32	36	38	35

Month	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
January	35	38	40	54	58	59	57	60	96	103	102	101	128	122	128	126	131	146	151	147
February	35	38	40	59	53	61	58	62	96	105	100	102	130	121	129	126	131	146	149	146
March	35	38	41	62	53	59	57	65	94	107	101	103	135	119	128	128	132	146	150	143
April	35	38	42	66	51	58	60	68	93	108	100	103	137	119	130	127	132	146	152	143
May	35	38	42	69	51	58	62	72	92	107	100	105	136	119	131	127	134	146	152	144
June	36	37	43	71	53	57	63	76	91	108	100	104	136	118	132	126	136	147	153	147
July	36	37	45	70	55	57	63	81	90	108	99	104	137	120	132	127	137	149	155	148
August	36	37	47	67	57	58	61	83	91	109	97	110	135	120	133	127	137	151	153	148
September	36	38	49	64	58	58	60	86	91	108	98	116	129	122	132	129	138	150	154	150
October	37	38	54	62	57	58	60	88	94	106	99	121	123	123	132	129	139	152	155	157
November	37	39	54	60	57	58	60	92	97	107	100	122	120	125	131	130	140	152	154	153
December	37	40	54	59	59	56	57	97	100	106	100	124	124	124	129	131	143	151	150	156

1. Source: *Board of Governors of the Federal Reserve System.* The data have been revised to reflect adjustment to Census of Business benchmarks for 1954 and the up-dating of the seasonal corrections.

Steel Production Index, 1929–58: Data for Page S–32 [1]

[1947–49 daily average =100]

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
1929	71.9	76.6	81.0	81.7	84.5	81.0	77.5	78.9	74.8	72.5	58.1	46.4	73.7
1930	60.3	71.3	67.9	67.8	63.5	56.4	46.6	48.8	46.8	43.0	36.5	31.6	53.2
1931	40.1	45.0	48.8	45.6	40.7	35.1	30.1	27.4	25.5	25.4	26.3	20.8	34.2
1932	23.7	25.3	22.9	20.8	18.0	15.1	12.9	13.5	16.4	17.3	17.0	13.7	18.0
1933	16.3	19.0	14.4	22.3	31.6	42.4	50.7	45.8	37.8	33.4	25.2	28.8	30.7
1934	32.0	39.2	44.8	48.6	54.5	50.7	23.9	22.1	21.0	23.7	26.7	31.5	34.8
1935	46.1	49.3	46.0	43.8	42.3	37.5	36.4	46.8	46.9	50.5	52.3	49.4	45.6
1936	48.8	50.8	53.6	65.3	64.9	66.0	62.9	67.2	68.9	72.8	71.8	71.1	63.7
1937	75.9	78.6	83.9	84.3	82.9	69.5	73.3	78.4	71.3	54.6	35.8	23.7	67.6
1938	27.9	30.2	32.2	31.9	29.0	27.1	31.8	40.8	44.0	50.0	59.2	50.4	37.9
1939	51.5	53.7	55.2	49.8	47.4	52.4	51.3	61.0	70.9	87.5	91.4	83.8	63.0
1940	81.0	68.0	61.7	59.6	69.8	82.2	80.5	87.0	88.0	93.4	94.0	91.3	79.8
1941	97.3	97.0	100.1	98.1	99.0	98.7	95.8	98.4	98.9	101.7	101.1	100.5	98.9
1942	100.0	101.4	103.9	103.4	103.8	101.9	100.4	101.6	102.5	106.5	104.3	102.7	102.7
1943	104.4	106.2	107.9	107.1	106.1	102.2	104.1	106.6	109.1	109.8	107.1	102.0	106.1
1944	106.7	108.1	110.0	110.3	108.3	105.1	105.4	105.4	105.1	107.1	105.7	103.5	106.7
1945	101.3	103.5	108.3	105.9	104.7	99.4	98.2	80.6	86.9	78.7	90.1	85.2	95.2
1946	54.4	21.7	91.5	85.1	57.2	81.7	93.0	97.3	95.2	97.7	93.8	81.0	79.5
1947	101.5	101.1	102.9	102.4	103.2	101.4	92.5	98.3	98.7	106.4	105.2	103.7	101.4
1948	105.2	104.4	107.1	90.4	106.6	105.5	99.5	104.7	107.8	112.4	103.3	109.4	105.5
1949	115.2	116.6	118.1	113.2	106.8	94.5	81.3	94.5	95.8	13.0	61.3	108.6	93.1
1950	111.6	105.9	105.4	119.5	120.4	118.3	113.6	115.9	119.2	123.0	116.5	117.4	115.6
1951	124.4	120.9	127.6	128.5	127.9	125.8	122.1	122.8	125.8	128.2	127.8	125.0	125.6
1952	128.4	130.1	132.2	116.1	115.3	23.8	22.9	119.5	131.6	137.9	137.1	136.2	110.9
1953	139.1	139.0	142.9	138.7	140.5	136.6	130.4	132.2	129.0	133.0	126.2	111.7	133.2
1954	111.8	110.2	102.5	101.3	105.0	107.0	93.2	93.7	98.9	108.3	117.5	116.5	105.4
1955	124.2	132.2	140.3	142.6	145.2	141.6	127.9	134.9	143.5	147.6	148.8	147.6	139.7
1956	152.2	152.1	153.6	152.9	147.5	141.2	22.8	114.2	151.4	155.3	153.3	152.3	137.2
1957	154.7	155.4	148.8	142.6	137.6	136.4	125.2	129.8	130.4	129.3	121.9	104.3	134.6
1958	94.9	90.0	87.9	80.4	88.6	103.5	90.6	102.7	110.9	124.3	124.5	122.4	101.8

1. Source: *American Iron and Steel Institute.* Since these indexes are based on daily average production, relative changes calculated therefrom may not coincide with relative changes in the tonnage figures (also shown on p. S–32) which are calendar-month totals. The FRB index of steel production (on p. S–2) is weighted by grades of steel, whereas the AISI index is unweighted.

Public and Private Debt

(*Continued from page 14*)

stallment and single-payment loans. Sales finance company holdings of consumer credit declined nearly a billion, mirroring the drop in automobile loans, which account for the bulk of their business. Most other lenders reported small increases.

Financial debt rises sharply

Financial debt of individuals and unincorporated enterprises rose $1½ billion to a total of $12½ billion at yearend. This sharp advance centered in the security loan component. Similar advances in such debt had occurred in 1949 and 1954; in each instance the increase in security credit accompanied a rise in stock market prices and trading.

During the downward phase of the business cycle in early 1958, the Federal Reserve Board had lowered stock margin requirements to 50 percent. As stock prices resumed their upward movement the volume of security loans rose sharply, and early in August the Board raised margin requirements to 70 percent. With a further upward drift in stock prices, activity, and security loans during the fall, margin requirements were raised to 90 percent. There has since been little further increase in such debt.

Life insurance policy loans—the other major component of financial debt—rose at about the same rate as in other recent years.

Long- and short-term farm debt rose $3 billion to a total of $23½ billion.

The increase in farm debt during 1958 reflected partly a $1½ billion rise in price-support loans made or guaranteed by the Commodity Credit Corporation. Last year's spurt in such loans followed 4 years of gradual reductions in the volume outstanding.

Crop production in 1958 was 10 percent above the plateau established during other recent years. While there has been a strong secular rise in crop yields per acre, the principal influence boosting production in 1958 was good weather—the best in a decade. The sharpest advance was that reported for wheat, which amounted to around 50 percent. As the record crop was harvested, prices tended to weaken. Many farmers elected to put their output under loan with the Commodity Credit Corporation.

Short-term debt of farmers other than price-support loans rose substantially last year. The increase amounted to $1 billion—40 percent above the 1957 rate of debt formation. There was a buildup in the inventory of cattle on farms and feeder lots during the year, and a continuation of the long-term trends toward purchase of more efficient machinery and the use of a higher volume of purchased inputs also helped to swell the total of borrowings.

Farm mortgage debt rose $700 million last year. Although the volume of sales slowed, land prices were up markedly. As in other recent years, the bulk of farm land sold went to increase the size of existing farms.

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.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:†														
National income, total ... bil. of dol.	351.7			353.9			364.3			373.5				
Compensation of employees, total ... do.	250.9			250.7			255.3			258.4			265.5	
Wages and salaries, total ... do.	234.4			234.2			238.4			241.3			247.3	
Private ... do.	192.7			191.8			195.0			197.6			203.1	
Military ... do.	9.4			9.6			10.0			10.0			9.9	
Government civilian ... do.	32.3			32.8			33.4			33.7			34.3	
Supplements to wages and salaries ... do.	16.5			16.4			16.9			17.1			18.2	
Proprietors' income, total♂ ... do.	44.3			45.6			45.5			45.5			45.8	
Business and professional♂ ... do.	30.6			30.7			31.1			31.8			32.4	
Farm ... do.	13.7			14.9			14.4			13.7			13.4	
Rental income of persons ... do.	12.1			12.1			12.2			12.3			12.5	
Corporate profits and inventory valuation adjustment, total ... bil. of dol.	31.3			32.5			38.0			44.0				
Corporate profits before tax, total ... do.	31.7			32.0			37.9			45.2				
Corporate profits tax liability ... do.	16.1			16.3			19.3			23.0				
Corporate profits after tax ... do.	15.5			15.7			18.6			22.2				
Inventory valuation adjustment ... do.	−.3			.5			.2			−1.2				
Net interest ... do.	13.0			13.1			13.2			13.3			13.6	
Gross national product, total¶ ... do.	427.1			430.4			439.8			453.0			467.0	
Personal consumption expenditures, total ... do.	286.2			288.3			291.5			295.9			300.5	
Durable goods ... do.	36.3			35.6			36.1			38.9			40.1	
Nondurable goods ... do.	139.8			141.4			142.9			143.3			145.2	
Services ... do.	110.1			111.3			112.5			113.6			115.1	
Gross private domestic investment, total ... do.	50.9			50.7			54.5			61.6			70.2	
New construction ... do.	36.3			34.9			36.3			38.6			40.0	
Producers' durable equipment ... do.	22.9			22.3			22.3			23.0			24.5	
Change in business inventories ... do.	−8.2			−6.5			−4.2			.0			5.7	
Net exports of goods and services¶ ... do.	1.7			1.7			1.7			.4			−.3	
Exports ... do.	21.9			22.4			22.8			22.1			21.5	
Imports ... do.	20.2			20.8			21.2			21.7			21.8	
Government purchases of goods and services, total¶ ... bil. of dol.	88.3			89.7			92.0			95.2			96.6	
Federal (less Government sales)¶ ... do.	49.7			50.7			52.2			54.2			54.3	
National defense♀ ... do.	43.7			44.1			44.5			45.3			45.8	
State and local ... do.	38.6			39.1			39.9			41.0			42.3	
Personal income, total ... do.	348.3			351.3			358.6			359.5			365.7	
Less: Personal tax and nontax payments ... do.	42.3			42.3			43.5			43.7			44.8	
Equals: Disposable personal income ... do.	306.1			309.0			315.1			315.8			320.9	
Personal saving§ ... do.	19.9			20.7			23.6			19.9			20.4	
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:†														
Total personal income ... bil. of dol.	348.7	349.7	351.4	353.4	[1] *355.6* [1] 360.1	357.2	358.7	358.2	360.7	359.9	363.0	365.4	r 369.5	372.7
Wage and salary disbursements, total ... do.	232.6	232.0	233.1	235.8	[1] 242.2	238.5	239.4	239.0	242.0	243.3	245.4	246.9	r 250.2	252.9
Commodity-producing industries, total ... do.	95.3	95.0	95.6	96.6	97.1	97.7	98.4	97.7	100.3	101.0	102.1	102.7	r 105.1	107.3
Manufacturing only ... do.	74.9	74.3	74.6	75.4	75.9	76.5	77.4	76.5	79.1	79.9	80.8	81.5	r 83.4	84.9
Distributive industries ... do.	62.9	62.4	62.6	63.3	63.5	63.6	63.6	63.7	63.9	64.2	64.8	65.3	65.8	66.0
Service industries ... do.	33.3	33.4	33.4	33.6	33.7	33.8	33.9	33.9	34.2	34.3	34.5	34.7	34.9	35.1
Government ... do.	41.1	41.2	41.5	42.4	[1] 48.0	43.4	43.5	43.7	43.7	43.9	44.0	44.2	r 44.4	44.5
Other labor income ... do.	8.9	8.9	8.9	8.9	9.0	9.1	9.2	9.2	9.3	9.3	9.4	9.5	9.5	9.6
Proprietors' income:														
Business and professional ... do.	30.5	30.6	30.7	30.8	31.0	31.1	31.3	31.6	31.8	32.0	32.3	32.4	r 32.8	33.0
Farm ... do.	14.6	15.0	15.2	14.6	14.4	14.4	14.3	14.1	13.6	13.5	13.3	13.4	13.5	13.5
Rental income of persons ... do.	12.1	12.1	12.1	12.2	12.2	12.2	12.3	12.3	12.3	12.4	12.4	12.5	12.5	12.5
Dividends ... do.	12.4	12.4	12.4	12.5	12.5	12.5	12.5	12.4	12.4	10.6	12.5	12.5	12.6	12.6
Personal interest income ... do.	19.3	19.3	19.3	19.3	19.3	19.4	19.5	19.5	19.5	19.6	19.6	19.8	20.0	20.2
Transfer payments ... do.	24.8	26.1	26.4	26.0	26.5	26.8	27.0	26.9	26.6	26.0	25.8	26.1	26.1	26.2
Less personal contributions for social insur. ... do.	6.6	6.6	6.7	6.7	7.0	6.8	6.8	6.8	6.8	6.8	7.7	7.7	7.8	7.9
Total nonagricultural income ... do.	330.5	331.0	332.4	335.1	[1] 342.0	339.2	340.9	340.3	343.2	342.4	345.8	348.2	r 352.1	355.2

r Revised. [1] Italicized total excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of $380 million multiplied by 12 (to put on annual rate basis) amounted to $4.6 billion. †Revised series. Estimates of national income and product and personal income have been revised back to 1946; revisions beginning 1946 appear on pp. 12 ff. of the July 1958 SURVEY. ♂Includes inventory valuation adjustment. ¶For data in constant dollars and revised definitions for several components, (also data back to 1950), see pp. 10 ff. of the December 1958 SURVEY. ♀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	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries ..... mil. of dol.	7,325			7,761			7,427			8,013			[1] 7,007	[2] 8,198
Manufacturing ..... do	2,898			2,939			2,664			2,932			2,541	3,132
Durable-goods industries ..... do	1,441			1,395			1,257			1,376			1,168	1,449
Nondurable-goods industries ..... do	1,457			1,544			1,407			1,556			1,373	1,683
Mining ..... do	225			239			223			254			214	234
Railroads ..... do	256			202			140			156			173	240
Transportation, other than rail ..... do	398			369			320			413			451	470
Public utilities ..... do	1,227			1,511			1,633			1,717			1,236	1,547
Commercial and other ..... do	2,321			2,501			2,447			2,541			2,392	2,575
Seasonally adjusted quarterly totals at annual rates:														
All industries ..... bil. of dol.	32.41			30.32			29.61			29.97			[1] 31.16	[2] 32.03
Manufacturing ..... do	13.20			11.53			10.86			10.58			11.56	12.25
Durable-goods industries ..... do	6.58			5.57			5.16			4.86			5.35	5.74
Nondurable-goods industries ..... do	6.62			5.96			5.70			5.72			6.21	6.51
Mining ..... do	1.00			.92			.88			.97			.95	.90
Railroads ..... do	1.02			.77			.63			.58			.69	.92
Transportation, other than rail ..... do	1.69			1.40			1.29			1.62			1.90	1.84
Public utilities ..... do	5.87			5.97			6.10			6.26			6.08	6.10
Commercial and other ..... do	9.63			9.73			9.85			9.96			9.98	10.02
FARM INCOME AND MARKETINGS‡														
Cash receipts from farming, including Government payments, total ..... mil. of dol.	2,133	2,214	2,305	2,532	2,920	3,025	3,553	4,052	3,544	3,087	2,909	2,276	2,216	
Farm marketings and CCC loans, total ..... do	2,108	2,198	2,286	2,423	2,743	2,862	3,286	3,935	3,478	3,034	2,862	2,242	2,190	
Crops ..... do	630	624	645	908	1,212	1,356	1,583	2,083	1,832	1,516	1,344	878	684	
Livestock and products, total♀ ..... do	1,478	1,574	1,641	1,515	1,531	1,506	1,703	1,852	1,646	1,518	1,518	1,364	1,506	
Dairy products ..... do	406	392	421	399	383	371	354	360	364	363	366	347	388	
Meat animals ..... do	762	885	905	833	870	848	1,052	1,173	958	881	888	768	850	
Poultry and eggs ..... do	276	259	270	254	258	272	282	304	310	260	238	223	248	
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities ..... 1947-49=100	87	90	94	99	113	118	135	162	143	125	118	92	90	
Crops ..... do	59	58	60	85	113	126	148	194	171	141	125	82	64	
Livestock and products ..... do	108	115	120	111	112	111	125	136	121	111	111	100	110	
Indexes of volume of farm marketings, unadjusted:														
All commodities ..... 1947-49=100	89	91	96	111	125	131	145	178	156	139	127	104	100	
Crops ..... do	55	49	53	97	131	144	161	218	191	155	135	94	70	
Livestock and products ..... do	114	123	128	121	121	121	133	148	129	126	120	112	123	
INDUSTRIAL PRODUCTION♂														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index ..... 1947-49=100	129	127	127	131	125	136	140	143	144	140	142	147	149	p 150
Manufactures ..... do	131	129	129	133	127	138	141	145	146	141	144	r 150	r 152	p 153
Durable manufactures ..... do	138	133	133	138	132	140	146	149	155	152	154	159	r 164	p 166
Primary metals♀ ..... do	95	89	93	106	90	102	111	123	124	119	127	r 144	154	p 158
Steel ..... do	91	82	91	105	92	105	114	129	128	127	136	156	170	p 172
Primary nonferrous metals ..... do	149	146	141	133	126	128	138	150	157	162	163	r 169	167	
Metal fabricating (incl. ordnance) ..... do	154	148	146	149	144	150	156	158	167	168	168	172	r 175	p 176
Fabricated metal products ..... do	122	118	119	125	123	133	141	136	136	136	r 134	r 135	r 139	p 142
Machinery ..... do	146	139	135	138	133	142	151	150	153	152	156	162	164	p 165
Nonelectrical machinery ..... do	131	126	124	125	120	119	128	127	131	133	134	142	147	p 148
Electrical machinery ..... do	174	165	159	162	158	186	195	194	197	190	199	r 202	r 198	p 198
Transportation equipment♀ ..... do	189	181	181	183	175	173	170	184	211	214	211	212	r 216	p 219
Autos ..... do	106	89	99	100	87	53	37	71	160	161	154	149	163	p 164
Trucks ..... do	95	90	96	91	76	78	67	89	112	100	110	r 133	r 138	p 145
Aircraft and parts ..... do	566	561	553	568	561	573	583	582	591	595	587	r 587	r 584	p 589
Instruments and related products ..... do	161	160	157	159	157	160	168	171	174	176	176	r 179	r 182	p 184
Furniture and fixtures ..... do	111	108	108	113	113	124	130	132	132	132	132	134	r 135	p 134
Lumber and products ..... do	106	107	110	120	106	130	127	131	126	109	r 116	r 124	125	
Stone, clay, and glass products ..... do	131	135	141	148	148	155	160	155	153	145	r 141	145	r 157	p 163
Miscellaneous manufactures ..... do	127	125	125	130	126	135	143	147	144	137	133	137	r 139	p 140
Nondurable manufactures ..... do	125	125	124	128	123	135	137	142	138	130	135	140	r 141	p 140
Food and beverage manufactures ..... do	104	105	110	119	119	126	131	129	120	110	107	109	109	
Food manufactures♀ ..... do	102	104	106	114	116	127	134	130	121	112	110	110	108	
Meat products ..... do	120	123	115	121	115	120	130	138	134	133	139	140	133	
Bakery products ..... do	98	98	100	103	104	102	102	103	101	101	98	99	98	
Beverages ..... do	110	110	122	138	128	122	119	124	113	104	95	105		
Alcoholic beverages ..... do	106	101	112	125	107	104	108	124	111	94	91	100		
Tobacco manufactures ..... do	112	112	118	125	109	130	125	130	128	103	121	130		
Textile-mill products♀ ..... do	94	94	93	94	86	103	103	109	107	100	107	r 113	113	
Cotton and synthetic fabrics ..... do	103	96	98	100	86	107	111	112	118	106	119	r 122	122	
Wool textiles ..... do	64	67	71	82	67	76	75	75	71	62				
Apparel and allied products ..... do	109	108	105	106	99	117	113	121	117	105	120	128	129	
Leather and products ..... do	107	95	92	99	92	108	105	109	108	102	110	120		
Paper and allied products ..... do	155	156	153	159	145	168	169	181	170	153	166	177	176	
Pulp and paper ..... do	152	152	147	153	137	159	159	171	164	148	162	171	170	
Printing and publishing ..... do	140	140	139	137	132	136	142	147	146	140	139	r 142	r 148	p 149
Chemicals and allied products ..... do	179	180	177	177	174	182	187	195	195	195	198	r 202	204	
Industrial chemicals ..... do	188	186	184	184	183	190	202	211	214	217	218	226		
Petroleum and coal products ..... do	125	124	127	131	133	140	138	137	140	144	146	145	r p 146	p 142
Petroleum refining ..... do	137	134	136	141	146	149	148	147	151	159	160	157	p 156	
Rubber products ..... do	118	115	112	122	103	127	137	143	145	137	150	r 158	159	

r Revised. p Preliminary. [1] Estimates for January–March 1959 based on anticipated capital expenditures of business. [2] Estimates for April–June 1959 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1959, and comparative data for 1956–58, appear on p. 17 of the March 1959 SURVEY.

♀Includes data not shown separately.

‡Revisions (annual data, 1946–57; monthly data, 1956–57) appear on pp. 18 and 19 of the November 1958 SURVEY; monthly data prior to 1956 are not available.

♂Revisions for 1956 for the seasonally adjusted indexes of industrial production and consumer durables output appear on p. 18 of the July 1958 SURVEY.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
INDUSTRIAL PRODUCTION♂—Continued														
Unadjusted index—Continued														
Minerals ... 1947-49=100	111	109	109	115	110	120	123	124	123	124	r 124	123	121	p 123
Coal ... do	67	60	61	72	46	70	73	75	75	76	73	r 74	68	p 68
Crude oil and natural gas ... do	134	132	130	133	137	142	145	144	147	150	152	150	p 148	p 147
Metal mining ... do	79	81	86	100	91	96	107	107	93	81	86	r 91	90	----
Stone and earth minerals ... do	128	136	144	150	151	153	158	156	151	139	131	130	139	----
Seasonally adjusted, combined index ... do	128	126	128	132	134	136	137	138	141	142	143	145	147	p 149
Manufactures ... do	129	128	130	134	136	138	139	140	143	144	145	148	150	p 152
Durable manufactures ... do	135	131	134	139	141	144	145	146	151	152	153	r 157	160	p 164
Primary metals ... do	91	86	91	103	102	109	113	122	123	123	125	138	146	p 152
Metal fabricating (incl. ordnance) ... do	150	146	148	151	154	156	155	156	163	165	166	168	170	p 174
Fabricated metal products ... do	122	118	120	125	129	132	135	133	136	136	136	r 135	r 139	p 142
Machinery ... do	141	137	137	141	144	147	148	147	150	152	154	158	159	p 163
Nonelectrical machinery ... do	126	122	122	125	125	126	129	130	133	132	132	138	141	p 144
Electrical machinery ... do	170	166	167	171	181	188	186	180	183	190	199	r 198	r 194	p 200
Transportation equipment ... do	183	178	182	185	185	186	178	183	203	204	204	204	207	p 213
Autos, trucks, and parts ... do	93	86	93	95	96	96	82	91	119	123	124	123	r 128	p 132
Other transportation equipment ... do	316	316	314	320	318	321	322	321	327	322	322	322	r 322	p 330
Instruments and related products ... do	160	159	158	160	162	162	166	169	173	175	176	r 179	r 180	p 182
Furniture and fixtures ... do	111	110	113	116	119	123	126	127	129	127	133	r 132	r 135	p 137
Lumber and products ... do	109	107	109	113	114	120	118	120	125	125	r 127	r 126	129	----
Stone, clay, and glass products ... do	133	135	139	145	152	150	157	149	151	148	147	r 149	r 158	p 163
Miscellaneous manufactures ... do	128	129	129	132	135	134	137	138	137	134	137	137	r 141	p 144
Nondurable manufactures ... do	124	125	126	129	132	133	133	134	135	135	137	139	r 139	p 140
Food and beverage manufactures ... do	113	113	114	116	116	116	115	115	116	117	118	120	119	----
Food manufactures ... do	112	115	114	116	116	116	116	115	116	116	117	120	118	----
Beverages ... do	114	108	114	116	114	115	114	115	119	121	121	121	----	----
Tobacco manufactures ... do	112	117	115	116	121	121	121	120	126	126	121	130	----	----
Textile-mill products ... do	92	92	92	95	101	103	103	104	104	104	106	108	110	----
Apparel and allied products ... do	99	106	106	110	115	114	116	118	117	116	117	r 117	117	----
Leather and products ... do	98	94	97	100	104	103	104	108	113	108	109	109	----	----
Paper and allied products ... do	149	152	153	157	163	166	167	171	168	166	r 167	172	169	----
Printing and publishing ... do	138	137	137	138	138	140	140	142	142	139	144	145	r 145	p 146
Chemicals and allied products ... do	176	178	178	181	184	186	187	189	192	194	196	r 199	200	----
Industrial chemicals ... do	184	182	182	187	193	196	204	209	212	214	216	222	----	----
Petroleum and coal products ... do	127	127	129	131	136	139	135	137	139	142	143	144	r p 147	p 146
Rubber products ... do	116	112	113	125	125	132	136	133	141	140	142	r 150	156	----
Minerals ... do	112	109	108	112	116	120	123	122	123	124	124	r 124	r 122	p 123
Coal ... do	70	63	62	66	65	68	70	69	72	73	69	r 74	r 71	p 71
Crude oil and natural gas ... do	130	129	130	134	141	146	149	148	147	148	r 149	146	r p 144	p 145
Metal mining ... do	100	88	73	80	80	83	90	92	101	108	113	r 114	114	----
Stone and earth minerals ... do	138	139	142	145	146	144	149	148	148	142	145	143	149	----
CONSUMER DURABLES OUTPUT♂														
Unadjusted, total output ... 1947-49=100	111	101	103	109	100	100	103	116	143	137	136	140	r 144	p 142
Major consumer durables ... do	114	100	103	109	97	94	96	113	155	147	r 145	r 150	r 156	p 154
Autos ... do	106	89	99	100	87	53	37	71	160	161	154	149	163	p 164
Major household goods ... do	122	110	108	119	108	130	150	151	153	138	r 140	r 154	153	----
Furniture and floor coverings ... do	108	104	101	105	105	118	126	131	130	130	130	135	136	----
Appliances and heaters ... do	131	112	115	132	109	114	150	147	156	137	r 131	r 158	----	----
Radio and television sets ... do	139	125	112	122	114	214	222	221	212	163	193	199	173	----
Other consumer durables ... do	105	103	102	108	107	115	119	123	117	113	115	117	117	p 114
Seasonally adjusted, total output ... do	104	97	105	111	114	115	103	108	133	134	r 133	133	r 135	p 136
Major consumer durables ... do	103	94	104	111	116	116	99	105	142	143	r 140	139	r 141	p 144
Autos ... do	92	81	96	99	99	95	56	67	139	143	139	130	142	p 147
Major household goods ... do	114	107	113	123	133	137	138	141	148	144	r 143	r 148	142	----
Furniture and floor coverings ... do	106	104	106	109	116	117	120	124	127	127	132	133	134	----
Appliances and heaters ... do	115	102	112	125	129	132	137	148	159	156	r 140	r 150	----	----
Radio and television sets ... do	133	131	138	155	191	207	197	166	174	162	187	190	166	----
Other consumer durables ... do	108	106	105	111	111	112	113	114	113	114	118	119	r 121	p 117
BUSINESS SALES AND INVENTORIES§‡														
Manufacturing and trade sales (seas. adj.), total ... bil. of dol	51.3	52.1	52.4	53.2	54.0	54.4	54.8	55.6	56.1	57.4	57.4	r 58.0	59.1	----
Manufacturing, total ... do	24.9	24.9	25.2	25.7	26.3	26.4	26.8	27.2	27.5	28.1	28.1	28.5	29.1	----
Durable-goods industries ... do	11.7	11.5	11.6	12.1	12.3	12.4	12.7	12.9	13.3	13.6	13.5	r 13.9	14.3	----
Nondurable-goods industries ... do	13.3	13.4	13.6	13.7	14.0	14.0	14.1	14.2	14.2	14.5	14.6	r 14.6	14.7	----
Wholesale trade, total ... do	10.3	10.7	10.7	10.9	11.0	11.1	11.4	11.5	11.6	11.7	11.8	r 11.9	12.1	----
Durable-goods establishments ... do	3.6	3.7	3.7	3.8	3.8	4.0	4.1	4.1	4.3	4.3	4.3	4.4	4.6	----
Nondurable-goods establishments ... do	6.8	7.0	7.0	7.0	7.2	7.2	7.3	7.4	7.4	7.4	7.5	7.5	7.6	----
Retail trade, total ... do	16.1	16.5	16.6	16.6	16.7	16.9	16.6	16.9	17.0	17.6	17.5	17.6	17.9	----
Durable-goods stores ... do	5.0	5.2	5.2	5.1	5.2	5.2	5.1	5.4	5.5	5.8	5.8	5.9	6.0	----
Nondurable-goods stores ... do	11.1	11.3	11.3	11.4	11.5	11.6	11.5	11.6	11.4	11.8	11.6	11.7	11.8	----
Manufacturing and trade inventories, book value, end of month (seas. adj.), total ... bil. of dol	88.5	87.6	86.9	86.4	85.9	85.4	85.0	84.9	85.0	85.2	85.6	85.9	86.3	----
Manufacturing, total ... do	52.0	51.5	50.9	50.2	49.8	49.4	49.3	49.3	49.3	49.2	49.5	r 49.9	50.3	----
Durable-goods industries ... do	29.9	29.4	29.0	28.5	28.3	28.1	28.0	27.9	27.9	27.9	28.1	r 28.4	28.8	----
Nondurable-goods industries ... do	22.1	22.1	21.9	21.7	21.5	21.4	21.2	21.4	21.4	21.3	21.4	r 21.5	21.5	----
Wholesale trade, total ... do	12.4	12.2	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.0	11.9	11.9	11.9	----
Durable-goods establishments ... do	6.4	6.3	6.2	6.2	6.2	6.2	6.2	6.2	6.3	6.3	6.3	r 6.3	6.3	----
Nondurable-goods establishments ... do	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.6	5.6	5.6	----
Retail trade, total ... do	24.1	23.9	23.9	24.1	24.0	23.9	23.7	23.5	23.6	24.0	24.2	r 24.1	24.1	----
Durable-goods stores ... do	11.0	10.8	10.8	10.8	10.7	10.7	10.5	10.3	10.5	10.8	11.0	11.0	11.1	----
Nondurable-goods stores ... do	13.1	13.2	13.1	13.3	13.3	13.2	13.2	13.2	13.1	13.2	13.2	13.2	13.0	----

r Revised. p Preliminary. ♂See corresponding note on p. S-2. § 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 1948 for wholesale trade (not published in the 1957 edition of BUSINESS STATISTICS) are available as follows: For 1948-50, upon request; for 1951-56, on p. 32 of the August 1957 SURVEY.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total ..... mil. of dol.	25,780	25,248	25,426	26,122	24,845	26,143	27,323	28,820	26,729	27,954	27,329	r 27,502	30,529	.....
Durable-goods industries, total ♀ ..... do.	12,161	11,921	11,960	12,584	11,317	11,880	12,687	13,584	12,911	13,717	13,066	r 13,501	15,243	.....
Primary metal ..... do.	1,770	1,740	1,757	2,052	1,632	1,900	2,069	2,300	1,999	2,117	2,195	r 2,320	2,777	.....
Fabricated metal ..... do.	1,334	1,316	1,350	1,452	1,433	1,592	1,696	1,684	1,415	1,415	1,417	r 1,390	1,563	.....
Machinery (including electrical) ..... do.	3,982	3,867	3,772	3,967	3,455	3,615	3,993	4,112	3,736	4,085	3,797	r 4,125	4,596	.....
Electrical ..... do.	1,620	1,512	1,526	1,624	1,418	1,574	1,758	1,865	1,728	1,843	1,580	r 1,668	1,825	.....
Transportation equipment ..... do.	2,768	2,632	2,675	2,637	2,436	2,103	2,093	2,588	3,208	3,646	3,275	r 3,215	3,536	.....
Motor vehicles and parts ..... do.	1,601	1,504	1,568	1,514	1,419	1,103	1,009	1,458	2,104	2,415	2,197	r 2,019	2,399	.....
Lumber and furniture ..... do.	786	788	788	803	757	894	933	982	843	831	829	r 853	948	.....
Stone, clay, and glass ..... do.	568	617	652	677	662	710	757	757	640	583	561	r 582	738	.....
Nondurable-goods industries, total ♀ ..... do.	13,619	13,327	13,466	13,538	13,528	14,263	14,636	15,236	13,818	14,237	14,263	r 14,001	15,286	.....
Food and beverage ..... do.	4,312	4,227	4,434	4,441	4,414	4,452	4,571	4,730	4,347	4,353	4,251	r 4,155	4,477	.....
Tobacco ..... do.	356	362	381	401	410	387	398	408	370	422	377	r 364	402	.....
Textile ..... do.	1,015	965	930	1,006	936	1,098	1,131	1,219	1,123	1,071	1,083	r 1,156	1,257	.....
Paper ..... do.	912	883	904	921	871	960	958	1,013	917	898	942	r 938	1,015	.....
Chemical ..... do.	1,882	1,944	1,981	1,949	1,865	1,983	2,137	2,164	1,881	1,833	1,947	r 1,853	2,151	.....
Petroleum and coal ..... do.	2,649	2,516	2,630	2,628	2,750	2,787	2,774	2,874	2,763	3,237	3,195	r 2,946	3,102	.....
Rubber ..... do.	412	438	432	467	473	442	445	527	425	502	503	456	.....	.....
Sales, value (seas. adj.), total ..... do.	24,931	24,945	25,206	25,747	26,284	26,388	26,804	27,158	27,467	28,135	28,143	r 28,481	29,074	.....
Durable-goods industries, total ♀ ..... do.	11,670	11,532	11,643	12,086	12,256	12,385	12,723	12,943	13,295	13,613	13,541	r 13,870	14,343	.....
Primary metal ..... do.	1,635	1,657	1,656	1,854	1,917	1,984	2,065	2,182	2,113	2,256	2,230	r 2,421	2,565	.....
Fabricated metal ..... do.	1,332	1,302	1,331	1,397	1,454	1,482	1,593	1,569	1,553	1,586	1,537	r 1,526	1,547	.....
Machinery (including electrical) ..... do.	3,685	3,748	3,736	3,780	3,808	3,817	3,999	3,993	3,951	3,975	4,017	r 4,131	4,228	.....
Electrical ..... do.	1,542	1,567	1,572	1,572	1,577	1,624	1,712	1,726	1,728	1,710	1,708	r 1,724	1,736	.....
Transportation equipment ..... do.	2,708	2,466	2,536	2,610	2,550	2,582	2,438	2,592	3,040	3,184	3,167	r 3,168	3,260	.....
Motor vehicles and parts ..... do.	1,525	1,361	1,467	1,572	1,519	1,453	1,318	1,494	1,866	2,046	2,003	r 1,960	2,158	.....
Lumber and furniture ..... do.	759	791	807	822	836	832	850	898	891	884	879	r 894	898	.....
Stone, clay, and glass ..... do.	586	605	621	645	676	657	701	653	667	655	668	r 677	745	.....
Nondurable-goods industries, total ♀ ..... do.	13,261	13,413	13,563	13,661	14,028	14,003	14,081	14,215	14,172	14,522	14,602	r 14,611	14,731	.....
Food and beverage ..... do.	4,333	4,348	4,416	4,357	4,371	4,373	4,312	4,377	4,436	4,481	4,522	r 4,479	4,460	.....
Tobacco ..... do.	387	373	363	382	390	372	386	385	378	414	428	r 428	414	.....
Textile ..... do.	999	1,016	994	1,025	1,061	1,077	1,027	1,042	1,102	1,079	1,102	r 1,140	1,214	.....
Paper ..... do.	885	874	895	903	937	941	949	947	936	955	942	r 977	985	.....
Chemical ..... do.	1,745	1,832	1,875	1,899	1,979	2,003	2,071	2,077	2,023	2,004	1,932	r 1,930	1,997	.....
Petroleum and coal ..... do.	2,597	2,594	2,657	2,682	2,806	2,787	2,860	2,903	2,819	2,970	3,043	r 3,037	3,041	.....
Rubber ..... do.	396	429	428	445	478	438	464	493	472	518	508	490	.....	.....
Inventories, end of month:														
Book value (unadjusted), total ..... do.	52,318	51,595	50,862	50,278	49,357	48,887	48,910	49,015	49,160	49,468	49,776	r 50,190	50,595	.....
Durable-goods industries, total ♀ ..... do.	30,163	29,683	29,182	28,698	28,116	27,658	27,745	27,687	27,684	27,873	28,178	r 28,566	29,063	.....
Primary metal ..... do.	4,246	4,185	4,126	3,999	4,050	4,100	4,099	4,132	4,217	4,297	4,293	r 4,286	4,262	.....
Fabricated metal ..... do.	2,947	2,983	2,938	2,987	2,898	2,777	2,785	2,846	2,809	2,810	2,903	r 3,008	3,150	.....
Machinery (including electrical) ..... do.	10,054	9,885	9,771	9,542	9,290	9,110	8,918	8,862	8,866	8,852	8,967	r 9,125	9,266	.....
Electrical ..... do.	3,701	3,684	3,648	3,580	3,494	3,413	3,356	3,306	3,312	3,295	3,307	r 3,376	3,458	.....
Transportation equipment ..... do.	7,226	6,956	6,716	6,579	6,384	6,302	6,718	6,665	6,593	6,639	6,695	r 6,738	6,895	.....
Motor vehicles and parts ..... do.	3,028	2,821	2,622	2,504	2,375	2,374	2,769	2,722	2,666	2,635	2,625	r 2,704	2,782	.....
Lumber and furniture ..... do.	1,824	1,814	1,809	1,807	1,786	1,725	1,691	1,664	1,683	1,728	1,713	r 1,723	1,746	.....
Stone, clay, and glass ..... do.	1,295	1,282	1,261	1,246	1,228	1,196	1,164	1,148	1,162	1,188	1,219	r 1,249	1,255	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	7.9	7.7	7.6	7.6	7.6	7.5	7.7	7.7	7.7	7.7	7.6	r 7.7	7.9	.....
Goods in process ..... do.	12.1	11.9	11.6	11.3	11.1	11.1	11.3	11.3	11.2	11.3	11.5	11.5	11.6	.....
Finished goods ..... do.	10.1	10.1	10.0	9.7	9.4	9.1	8.8	8.7	8.8	9.0	9.1	r 9.4	9.6	.....
Nondurable-goods industries, total ♀ ..... mil. of dol.	22,155	21,912	21,680	21,580	21,241	21,229	21,165	21,328	21,476	21,595	21,598	r 21,624	21,532	.....
Food and beverage ..... do.	4,574	4,520	4,406	4,416	4,468	4,644	4,736	4,917	4,958	4,891	4,831	4,777	4,670	.....
Tobacco ..... do.	1,960	1,915	1,861	1,785	1,726	1,746	1,783	1,838	1,861	1,978	1,994	r 1,997	1,952	.....
Textile ..... do.	2,682	2,675	2,675	2,635	2,584	2,499	2,432	2,385	2,371	2,422	2,462	r 2,490	2,513	.....
Paper ..... do.	1,483	1,483	1,455	1,435	1,413	1,404	1,391	1,395	1,405	1,443	1,451	r 1,474	1,497	.....
Chemical ..... do.	3,929	3,858	3,783	3,776	3,708	3,674	3,647	3,686	3,724	3,791	3,787	r 3,805	3,805	.....
Petroleum and coal ..... do.	3,405	3,372	3,343	3,348	3,314	3,340	3,369	3,374	3,390	3,264	3,199	r 3,175	3,171	.....
Rubber ..... do.	1,112	1,078	1,051	1,015	960	963	983	981	998	1,004	1,023	1,053	.....	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	9.0	8.9	8.6	8.5	8.4	8.4	8.4	8.5	8.6	8.9	8.8	8.8	8.7	.....
Goods in process ..... do.	3.0	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.1	.....
Finished goods ..... do.	10.2	10.1	10.1	10.1	9.9	9.9	9.9	9.9	10.0	9.8	9.8	r 9.8	9.7	.....
Book value (seas. adj.), total ..... mil. of dol.	52,009	51,486	50,896	50,246	49,777	49,425	49,296	49,337	49,297	49,209	49,503	r 49,861	50,291	.....
Durable-goods industries, total ♀ ..... do.	29,864	29,424	28,981	28,528	28,311	28,066	28,048	27,932	27,877	27,863	28,117	r 28,373	28,795	.....
Primary metal ..... do.	4,342	4,362	4,277	4,169	4,122	4,110	4,043	4,065	4,058	4,100	4,180	r 4,280	4,363	.....
Fabricated metal ..... do.	2,918	2,925	2,852	2,844	2,814	2,777	2,842	2,928	2,896	2,927	2,993	r 3,069	3,119	.....
Machinery (including electrical) ..... do.	9,920	9,744	9,636	9,446	9,323	9,221	9,074	9,026	8,954	8,914	9,030	r 9,063	9,144	.....
Electrical ..... do.	3,704	3,640	3,573	3,472	3,456	3,419	3,386	3,345	3,366	3,352	3,382	r 3,417	3,461	.....
Transportation equipment ..... do.	7,113	6,863	6,721	6,595	6,584	6,536	6,751	6,594	6,576	6,574	6,578	r 6,608	6,793	.....
Motor vehicles and parts ..... do.	2,926	2,775	2,622	2,504	2,513	2,553	2,792	2,651	2,623	2,584	2,558	r 2,589	2,690	.....
Lumber and furniture ..... do.	1,794	1,783	1,772	1,776	1,773	1,742	1,732	1,721	1,730	1,740	1,702	r 1,702	1,718	.....
Stone, clay, and glass ..... do.	1,233	1,233	1,236	1,234	1,228	1,220	1,212	1,221	1,223	1,200	1,207	r 1,201	1,195	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.1	8.0	7.8	7.6	7.5	7.4	7.5	7.7	7.6	7.5	7.7	7.8	8.1	.....
Goods in process ..... do.	11.9	11.8	11.6	11.4	11.3	11.3	11.3	11.3	11.3	11.3	11.4	11.4	11.4	.....
Finished goods ..... do.	9.8	9.7	9.6	9.5	9.5	9.3	9.2	9.0	9.0	9.0	9.0	r 9.2	9.3	.....
Nondurable-goods industries, total ♀ ..... mil. of dol.	22,145	22,062	21,915	21,718	21,466	21,359	21,248	21,405	21,420	21,346	21,386	r 21,488	21,496	.....
Food and beverage ..... do.	4,685	4,765	4,759	4,761	4,706	4,638	4,598	4,694	4,676	4,646	4,669	r 4,740	4,757	.....
Tobacco ..... do.	1,885	1,896	1,880	1,859	1,836	1,838	1,838	1,857	1,861	1,904	1,881	r 1,902	1,877	.....
Textile ..... do.	2,627	2,606	2,584	2,572	2,550	2,524	2,499	2,490	2,456	2,469	2,487	r 2,476	2,462	.....
Paper ..... do.	1,454	1,468	1,455	1,435	1,413	1,418	1,405	1,423	1,419	1,443	1,451	r 1,459	1,468	.....
Chemical ..... do.	3,877	3,839	3,796	3,747	3,722	3,734	3,747	3,760	3,767	3,748	3,764	r 3,744	3,754	.....
Petroleum and coal ..... do.	3,510	3,441	3,377	3,348	3,314	3,274	3,271	3,276	3,324	3,264	3,264	r 3,273	3,269	.....
Rubber ..... do.	1,069	1,047	1,020	986	980	1,024	1,024	1,022	1,018	994	1,013	1,032	.....	.....
By stages of fabrication:‡														
Purchased materials ..... bil. of dol.	8.8	8.8	8.8	8.8	8.8	8.7	8.6	8.7	8.6	8.5	8.6	8.6	8.6	.....
Goods in process ..... do.	2.9	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.0	3.0	3.0	3.0	3.0	.....
Finished goods ..... do.	10.4	10.4	10.2	10.0	9.8	9.7	9.7	9.8	9.9	9.8	9.8	r 9.9	9.9	.....

r Revised. ♀ Includes data not shown separately. ‡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	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total ... mil. of dol.	25,418	24,254	25,032	26,359	25,239	26,096	26,855	28,667	27,368	28,033	28,215	r 28,916	31,556	
Durable-goods industries, total§⊙ ... do	11,848	10,879	11,486	12,727	11,667	11,807	12,301	13,395	13,452	13,796	13,897	r 14,759	16,172	
Primary metal ... do	1,547	1,457	1,738	1,872	1,768	2,006	2,136	2,341	2,265	2,294	2,835	r 3,450	3,007	
Fabricated metal ... do	1,234	1,255	1,362	1,436	1,501	1,599	1,673	1,666	1,393	1,429	1,462	r 1,601	1,733	
Machinery (including electrical)§ ... do	3,761	3,724	3,681	3,958	3,601	3,666	4,020	3,929	3,656	4,052	3,868	r 4,229	5,153	
Electrical ... do	1,689	1,511	1,670	1,762	1,622	1,475	1,762	1,722	1,676	1,885	1,518	r 1,628	2,137	
Transportation equipment (including motor vehicles) ... mil. of dol.	3,065	2,072	2,255	2,808	2,366	1,866	1,630	2,674	3,587	3,501	3,057	r 2,884	3,371	
Nondurable-goods industries, total ... do	13,600	13,375	13,546	13,632	13,572	14,289	14,554	15,272	13,916	14,237	14,318	r 14,157	15,384	
Industries with unfilled orders♀ ... do	3,008	3,001	2,920	2,998	2,806	3,139	3,096	3,420	3,213	3,026	3,112	r 3,313	3,522	
Industries without unfilled orders¶ ... do	10,592	10,374	10,626	10,634	10,766	11,150	11,458	11,852	10,703	11,211	11,206	r 10,844	11,862	
New orders, net (seas. adjusted), total§ ... do	24,758	21,498	24,998	25,785	26,450	26,096	27,047	27,903	27,797	28,365	28,502	r 29,702	30,023	
Durable-goods industries, total§⊙ ... do	11,488	10,833	11,423	12,245	12,512	12,177	12,859	13,530	13,574	13,673	13,900	r 14,918	15,149	
Primary metal ... do	1,371	1,543	1,671	1,952	2,044	2,063	2,334	2,414	2,262	2,210	2,727	r 3,236	2,657	
Fabricated metal ... do	1,175	1,230	1,322	1,496	1,501	1,523	1,578	1,602	1,601	1,458	1,523	r 1,685	1,650	
Machinery (including electrical)§ ... do	3,511	3,596	3,690	3,592	3,770	3,851	4,242	3,975	4,019	4,047	3,937	r 4,198	4,802	
Electrical ... do	1,653	1,470	1,674	1,511	1,650	1,578	1,849	1,703	1,872	1,890	1,564	r 1,682	2,097	
Transportation equipment (including motor vehicles) ... mil. of dol.	3,317	2,093	2,265	2,678	2,691	2,245	1,946	2,835	3,007	2,958	3,038	r 3,038	3,297	
Nondurable-goods industries, total ... do	13,270	13,665	13,575	13,540	13,938	13,919	14,188	14,373	14,223	14,692	14,602	r 14,784	14,874	
Industries with unfilled orders♀ ... do	2,920	3,193	2,920	2,828	2,954	2,990	3,127	3,196	3,150	3,289	3,143	r 3,381	3,419	
Industries without unfilled orders¶ ... do	10,350	10,472	10,655	10,712	10,984	10,929	11,061	11,177	11,073	11,403	11,459	r 11,403	11,455	
Unfilled orders, end of month (unadj.), total ... do	47,504	46,510	46,116	46,353	46,747	46,700	46,232	46,079	46,718	46,797	47,683	r 49,097	50,124	
Durable-goods industries, total⊙ ... do	45,059	44,017	43,543	43,686	44,036	43,963	43,577	43,388	43,929	44,008	44,839	r 46,097	47,026	
Primary metal ... do	4,040	3,757	3,738	3,558	3,694	3,800	3,867	3,908	4,174	4,351	4,991	r 6,121	6,351	
Fabricated metal ... do	3,099	3,038	3,050	3,034	3,102	3,169	3,086	3,068	3,046	3,060	3,105	r 3,316	3,486	
Machinery (including electrical) ... do	16,327	16,184	16,093	16,084	16,230	16,281	16,308	16,125	16,045	16,012	16,083	r 16,187	16,744	
Electrical ... do	9,144	9,143	9,287	9,425	9,629	9,530	9,534	9,391	9,339	9,381	9,319	r 9,279	9,591	
Transportation equipment (including motor vehicles) ... mil. of dol.	17,763	17,203	16,783	16,954	16,884	16,647	16,184	16,270	16,649	16,504	16,286	r 15,955	15,790	
Nondurable-goods industries, total♀ ... do	2,445	2,493	2,573	2,667	2,711	2,737	2,655	2,691	2,789	2,789	2,844	r 3,000	3,098	
BUSINESS INCORPORATIONS♂														
New incorporations (48 States) ... number	11,670	11,329	11,943	11,991	12,454	12,234	12,932	13,633	12,090	16,458	18,765	15,758	r 18,119	17,554
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total ... number	1,495	1,458	1,341	1,260	1,253	1,127	1,039	1,271	1,121	1,082	1,273	1,161	1,263	
Commercial service ... do	121	116	108	99	99	106	87	99	97	88	96	104	117	
Construction ... do	202	209	207	161	181	158	163	176	176	176	188	164	185	
Manufacturing and mining ... do	281	257	242	235	255	206	187	215	190	185	215	207	210	
Retail trade ... do	750	737	659	640	613	549	506	657	550	515	642	582	625	
Wholesale trade ... do	141	139	125	125	105	108	96	124	108	118	132	104	126	
Liabilities (current), total ... thous. of dol.	71,555	83,977	56,246	61,445	65,375	50,765	48,103	47,268	56,718	57,069	73,564	58,592	65,051	
Commercial service ... do	4,470	13,497	3,812	7,719	4,164	3,126	2,046	5,306	5,881	3,590	6,559	4,547	5,304	
Construction ... do	11,921	9,612	10,771	7,390	13,966	8,687	7,841	6,771	9,483	10,058	8,274	6,911	11,589	
Manufacturing and mining ... do	23,311	29,538	17,912	18,959	22,673	15,742	18,167	12,141	19,496	18,411	17,062	17,444	22,558	
Retail trade ... do	23,531	23,657	18,279	21,692	18,784	14,347	14,112	16,103	16,549	14,397	33,197	22,327	20,348	
Wholesale trade ... do	8,322	7,673	5,472	5,685	5,788	8,863	5,937	6,947	5,309	10,613	8,472	7,363	5,252	
Failure annual rate (seas. adj.)* ... No. per 10,000 concerns	60.0	59.7	55.3	57.3	58.2	54.0	53.4	57.4	55.9	51.3	51.1	50.9	50.4	

COMMODITY PRICES

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
PRICES RECEIVED AND PAID BY FARMERS‡														
Prices received, all farm products ... 1910-14=100	256	257	256	249	250	248	254	249	247	244	244	243	244	244
Crops ... do	232	239	232	223	222	221	228	221	217	213	215	218	222	223
Commercial vegetables ... do	339	312	255	208	192	176	182	205	234	220	266	264	284	262
Cotton ... do	220	236	246	246	260	281	202	281	273	256	238	239	255	264
Feed grains and hay ... do	149	159	161	164	163	160	157	149	143	151	152	154	155	161
Food grains ... do	225	225	222	199	192	192	196	201	201	199	199	203	205	205
Fruit ... do	225	262	264	270	274	265	320	267	241	217	211	225	218	210
Oil-bearing crops ... do	230	234	233	234	228	230	217	212	210	214	218	221	223	225
Potatoes (incl. dry edible beans) ... do	269	256	200	168	163	136	124	111	121	126	129	123	117	135
Tobacco ... do	475	474	475	474	473	483	482	501	485	505	500	505	505	505
Livestock and products ... do	277	272	277	271	273	271	277	273	272	269	270	265	263	261
Dairy products ... do	254	239	231	228	238	248	262	270	273	270	264	259	249	239
Meat animals ... do	335	339	355	347	346	337	339	332	329	327	328	322	327	336
Poultry and eggs ... do	186	171	168	165	165	164	169	159	160	154	160	158	153	135
Wool ... do	234	212	204	212	210	210	207	202	203	203	201	197	197	220
Prices paid:														
All commodities and services ... do	273	274	275	274	274	274	274	274	274	274	276	275	276	276
Family living items ... do	287	288	288	287	287	287	286	287	288	287	288	288	287	287
Production items ... do	263	265	266	265	265	264	265	265	263	265	268	267	r 267	269
All commodities and services, interest, taxes, and wage rates ... 1910-14=100	293	294	295	294	293	293	294	294	294	295	298	297	298	299
Parity ratio⊕ ... do	87	87	87	85	85	85	86	85	81	83	82	82	82	82

r Revised. §Corrections of March 1955 new orders figures in 1957 BUSINESS STATISTICS appear in corresponding note in October 1957 SURVEY and later issues. ⊙Includes data not shown separately. ♀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. ‡ Revised beginning September 1952 to incorporate information from the 1955 Farm Expenditure Survey. The changes include: (1) Revision of weights, (2) linkage of the new indexes to the former series as of September 1952, and (3) expansion and improvement of commodity coverage. Unpublished revisions (prior to December 1957) will be shown later. ⊕ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April

COMMODITY PRICES—Continued

RETAIL PRICES														
All commodities (U. S. Department of Commerce index) ..... 1935-39=100	220.0	220.6	220.6	220.6	221.0	220.5	220.7	220.3	220.7	220.0	220.0	219.6	(1)	
Consumer price index (U. S. Department of Labor):														
All items ..... 1947-49=100	123.3	123.5	123.6	123.7	123.9	123.7	123.7	123.7	123.9	123.7	123.8	123.7	[2] 123.7	
Apparel ..... do	106.8	106.7	106.7	106.7	106.7	106.6	107.1	107.3	107.7	107.5	106.7	106.7	107.0	
Food ♀ ..... do	120.8	121.6	121.6	121.6	121.7	120.7	120.3	119.7	119.4	118.7	119.0	118.2	117.7	
Dairy products ..... do	114.1	112.5	111.8	111.7	112.4	113.0	114.1	114.5	114.5	114.3	114.1	114.0	113.8	
Fruits and vegetables ..... do	130.7	136.6	137.4	134.3	131.9	124.9	120.7	121.0	121.1	120.1	121.7	121.2	120.7	
Meats, poultry, and fish ..... do	114.4	115.9	116.6	118.3	119.2	117.7	115.8	114.6	113.5	113.0	113.8	112.6	111.3	
Housing ♀ ..... do	127.5	127.7	127.8	127.8	127.7	127.9	127.9	127.9	128.0	128.2	128.2	128.5	128.7	
Gas and electricity ..... do	115.9	116.0	116.5	116.9	117.0	117.5	118.0	118.1	118.1	118.2	118.2	118.5	118.5	
Housefurnishings ..... do	103.9	104.0	104.0	104.1	104.0	103.3	103.6	103.4	103.5	103.6	103.2	103.8	103.8	
Rent ..... do	137.1	137.3	137.5	137.7	137.8	138.1	138.2	138.3	138.4	138.7	138.8	139.0	139.1	
Medical care ..... do	142.3	142.7	143.7	143.9	144.6	145.0	146.1	146.7	147.0	147.3	147.6	148.6	148.8	
Personal care ..... do	128.3	128.5	128.5	128.6	128.9	128.9	128.7	128.8	129.1	129.0	129.4	129.8	129.7	
Reading and recreation ..... do	117.0	117.0	116.6	116.7	116.6	116.7	116.6	116.6	117.0	116.9	117.0	117.1	117.3	
Transportation ..... do	138.7	138.3	138.7	138.9	140.3	141.0	141.3	142.7	144.5	144.3	144.1	144.3	144.9	
Private ..... do	128.0	127.6	128.0	128.0	129.3	130.1	130.4	131.8	133.6	133.3	133.1	133.3	134.0	
Public ..... do	185.9	186.1	186.1	187.7	189.5	189.5	189.8	190.4	191.1	191.8	191.8	191.8	192.0	
Other goods and services ..... do	127.2	127.2	127.2	127.2	127.2	127.1	127.1	127.2	127.3	127.3	127.3	127.4	127.3	
WHOLESALE PRICES♂‡														
(U. S. Department of Labor indexes)														
All commodities ..... 1947-49=100	119.7	119.3	119.5	119.2	119.2	119.1	119.1	119.0	119.2	119.2	119.5	119.5	119.6	
By stage of processing:														
Crude materials for further processing ..... do	101.5	100.3	101.7	100.7	100.0	99.1	98.4	98.0	98.4	97.0	98.1	98.0	98.9	
Intermediate materials, supplies, etc ..... do	125.0	125.1	124.9	124.7	125.0	125.3	125.4	125.4	125.7	126.3	126.3	126.5	126.7	
Finished goods⊕ ..... do	121.4	120.9	121.0	120.7	120.8	120.6	120.9	120.6	120.6	120.5	120.8	120.7	120.5	
Farm products ♀ ..... do	100.5	97.7	98.5	95.6	95.0	93.2	93.1	92.3	92.1	90.6	91.5	91.1	90.9	
Fruits and vegetables, fresh and dried ..... do	142.5	129.2	122.0	102.0	106.3	97.2	97.9	101.5	98.1	99.2	102.5	105.9	93.6	
Grains ..... do	82.2	85.7	84.2	81.3	79.8	77.3	76.1	76.8	75.3	76.1	76.1	77.0	77.7	
Livestock and live poultry ..... do	95.8	94.5	99.8	98.8	96.7	94.0	91.5	88.4	90.1	87.6	90.3	88.4	91.1	
Foods, processed ♀ ..... do	110.7	111.5	112.9	113.5	112.7	111.3	111.1	110.0	109.5	108.8	108.7	107.6	107.2	
Cereal and bakery products ..... do	117.8	118.4	117.9	118.5	117.5	116.9	117.8	118.2	118.0	117.4	117.5	117.7	119.0	
Dairy products and ice cream ..... do	113.4	111.4	110.6	110.9	111.4	112.2	113.7	113.5	113.4	113.5	113.0	113.0	113.0	
Fruits and vegetables, canned and frozen ..... do	106.8	107.6	108.2	110.3	111.3	111.8	111.4	112.1	112.9	113.0	110.8	110.6	111.1	
Meats, poultry, and fish ..... do	105.9	108.5	112.8	114.1	112.1	108.2	107.1	103.5	102.5	101.4	103.3	100.9	99.6	
Commodities other than farm prod. and foods ..... do	125.7	125.5	125.3	125.3	125.6	126.1	126.2	126.4	126.8	127.2	127.5	r 127.8	128.1	
Chemicals and allied products ♀ ..... do	110.7	111.0	110.8	110.7	110.4	110.0	109.9	110.2	110.2	110.0	110.2	109.9	109.8	
Chemicals, industrial ..... do	123.7	124.3	123.9	123.5	123.1	122.8	122.7	123.6	123.6	123.7	124.0	123.7	123.6	
Drugs and pharmaceuticals ..... do	94.0	94.1	94.3	94.5	94.4	94.4	94.4	93.9	93.2	93.2	93.0	r 93.0	92.8	
Fats and oils, inedible ..... do	64.2	62.2	61.5	61.9	62.5	62.5	61.7	62.6	64.7	61.5	59.9	58.9	60.3	
Fertilizer materials ..... do	110.3	110.3	110.3	110.3	108.0	104.4	104.3	106.3	105.2	105.3	107.6	107.5	107.5	
Prepared paint ..... do	128.4	128.4	128.4	128.2	128.2	128.2	128.2	128.2	128.2	128.2	128.2	128.4	128.4	
Fuel, power, and lighting materials ♀ ..... do	112.4	111.0	110.3	110.7	111.9	113.7	114.1	113.0	112.6	112.9	113.9	114.8	115.0	
Coal ..... do	126.2	119.8	119.7	120.3	121.1	121.9	122.7	123.8	123.8	123.7	125.3	126.2	124.6	
Electric power ..... January 1958=100	100.1	100.0	100.0	100.1	100.1	100.8	100.8	100.9	100.8	100.7	100.7	100.8	100.9	
Gas fuels ..... do	101.1	98.1	98.3	97.4	97.9	102.0	104.1	106.3	106.0	107.8	112.7	r 112.0	113.1	
Petroleum and products ..... 1947-49=100	117.0	115.8	114.7	115.3	117.1	119.2	119.7	117.5	116.9	117.2	118.2	119.5	119.9	
Furniture, other household durables ♀ ..... do	123.5	123.4	123.2	123.0	123.2	123.0	123.0	123.0	122.7	122.8	123.3	r 123.3	123.4	
Appliances, household ..... do	105.3	105.3	104.9	104.9	104.8	104.7	104.0	104.2	103.8	103.8	105.0	r 104.8	104.8	
Furniture, household ..... do	122.8	122.8	122.8	122.5	122.6	122.6	122.8	123.0	123.7	123.9	124.1	r 124.1	124.1	
Radio receivers and phonographs ..... do	92.6	92.6	91.1	91.2	92.2	91.3	91.3	91.3	90.2	89.6	89.1	89.1	89.2	
Television receivers ..... do	70.7	70.7	70.7	70.0	71.1	71.2	71.2	71.2	69.3	69.3	70.2	70.2	70.2	
Hides, skins, and leather products ♀ ..... do	99.5	99.7	99.9	100.3	100.3	100.5	100.2	101.4	102.3	103.6	104.1	105.4	108.5	
Footwear ..... do	121.9	121.7	121.8	121.8	121.8	121.8	121.9	122.8	122.9	123.1	123.2	123.3	123.6	
Hides and skins ..... do	51.2	53.3	55.4	57.0	58.1	60.4	59.0	62.0	65.1	66.6	68.7	73.0	87.7	
Leather ..... do	91.0	91.1	91.1	91.8	91.5	91.5	91.3	92.8	94.7	99.2	99.3	101.0	103.6	
Lumber and wood products ..... do	115.5	115.7	115.9	116.4	116.8	118.6	120.4	120.8	120.0	119.8	120.5	r 122.5	124.1	
Lumber ..... do	115.9	115.9	116.7	116.8	116.7	119.0	121.0	120.8	120.2	120.1	121.0	r 123.1	125.4	
Machinery and motive products ♀ ..... do	149.2	149.4	149.4	149.5	149.5	149.5	149.4	149.9	151.2	151.5	151.8	152.0	152.1	
Agricultural machinery and equip ..... do	138.3	138.5	138.4	138.3	138.4	137.7	138.9	139.2	141.5	142.7	142.9	143.0	143.3	
Construction machinery and equip ..... do	165.4	165.4	165.5	165.5	165.6	165.6	166.0	166.8	168.0	170.3	170.9	r 171.4	171.6	
Electrical machinery and equipment ..... do	151.3	151.8	152.3	152.6	152.6	152.8	152.7	152.7	152.4	152.4	152.6	r 152.5	152.6	
Motor vehicles ..... do	139.1	139.0	139.0	139.0	139.0	139.0	139.0	139.7	142.8	143.1	143.1	r 143.2	143.2	
Metals and metal products ♀ ..... do	149.8	148.6	148.6	148.8	148.8	150.8	151.3	152.2	153.0	153.0	152.9	153.4	153.7	
Heating equipment ..... do	120.7	120.8	120.8	121.0	121.2	121.2	121.5	121.4	121.4	121.8	121.8	122.0	121.9	
Iron and steel ..... do	167.3	166.4	166.2	166.7	167.0	171.3	171.8	171.4	172.0	171.7	172.0	172.5	171.9	
Nonferrous metals ..... do	127.0	124.1	123.9	124.8	124.9	126.1	127.3	130.8	133.7	133.2	133.2	r 134.1	136.3	
Nonmetallic minerals, structural ♀ ..... do	135.3	135.4	135.4	135.2	135.3	135.2	136.7	136.7	136.7	136.9	137.2	137.5	137.7	
Clay products ..... do	155.5	155.5	155.6	155.6	155.6	155.6	158.2	158.2	158.4	158.8	159.3	159.6	159.9	
Concrete products ..... do	127.9	127.9	128.2	128.3	128.4	128.1	127.9	128.1	128.1	128.4	128.6	r 129.0	129.1	
Gypsum products ..... do	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	
Pulp, paper, and allied products ..... do	130.5	130.5	130.5	130.5	131.0	131.0	131.7	131.9	131.9	131.3	131.5	131.7	132.0	
Paper ..... do	143.0	142.9	141.8	141.8	141.8	141.8	141.8	142.0	142.1	142.1	142.1	142.1	142.1	
Rubber and products ..... do	144.6	144.5	143.8	144.2	144.7	144.4	145.2	146.1	146.6	146.3	146.0	146.1	146.7	
Tires and tubes ..... do	152.1	152.1	152.1	152.1	152.1	152.8	152.8	152.8	152.8	152.8	151.9	151.9	151.9	
Textile products and apparel ♀ ..... do	94.0	93.7	93.5	93.3	93.3	93.3	93.3	93.2	93.1	93.3	93.3	93.7	93.8	
Apparel ..... do	99.3	99.2	99.1	99.1	99.3	99.3	99.3	99.3	99.2	99.3	99.3	99.3	99.3	
Cotton products ..... do	89.0	88.5	88.3	87.6	87.4	87.7	87.9	87.8	88.0	88.6	88.7	89.6	90.2	
Silk products ..... do	116.1	116.5	116.1	109.9	116.2	116.3	115.8	107.1	106.0	105.1	104.7	109.3	112.1	
Manmade fiber textile products ..... do	81.0	80.5	80.3	80.4	80.1	80.0	79.7	79.7	79.3	79.4	79.3	79.8	80.0	
Wool products ..... do	102.8	101.6	100.5	101.3	100.5	100.4	99.6	98.4	97.9	97.5	97.4	r 97.7	97.6	
Tobacco mfs. and bottled beverages ♀ ..... do	128.0	128.0	128.0	128.0	128.0	128.0	128.0	128.8	128.7	128.6	128.6	128.9	132.1	
Beverages, alcoholic ..... do	120.1	120.1	120.1	120.1	120.1	120.1	120.1	121.7	121.7	121.7	121.7	121.7	121.7	
Cigarettes ..... do	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	
Miscellaneous ..... do	94.3	97.8	96.2	93.7	97.2	95.6	92.5	91.2	93.2	100.9	100.8	98.5	97.0	
Toys, sporting goods ..... do	119.1	119.1	119.1	119.1	119.1	119.3	118.6	118.6	118.6	118.6	117.8	117.9	117.1	

r Revised. [1] Discontinued by the compiling agency. [2] Index based on 1935-39=100 is 206.8.

♀ Includes data not shown separately. ♂ For actual wholesale prices of individual commodities, see respective commodities. ‡ Revised beginning January 1958 to incorporate revised weighting structure reflecting 1954 values. Figures are directly comparable with data for December 1957, with the exception of the electricity and gas components.

⊕ 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	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April

COMMODITY PRICES—Continued

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices ..... 1947-49=100	83.5	83.8	83.7	83.9	83.9	84.0	84.0	84.0	83.9	83.9	83.7	83.7	[1] 83.6	.....
Consumer prices ..... do	81.1	81.0	80.9	80.8	80.7	80.8	80.8	80.8	80.7	80.8	80.8	80.8	[1] 80.8	.....

CONSTRUCTION AND REAL ESTATE

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
CONSTRUCTION ACTIVITY‡														
New construction (unadjusted), total ..... mil. of dol.	3,342	3,636	4,000	4,347	4,548	4,707	4,751	4,745	4,448	4,024	3,666	3,475	3,792	4,197
Private, total♀ ..... do	2,410	2,551	2,752	2,959	3,082	3,153	3,172	3,184	3,119	2,887	2,610	2,500	2,698	2,918
Residential (nonfarm)♀ ..... do	1,177	1,289	1,421	1,559	1,645	1,708	1,732	1,764	1,741	1,605	1,448	1,369	1,530	1,714
New dwelling units ..... do	890	945	1,015	1,125	1,205	1,275	1,315	1,346	1,330	1,260	1,150	1,070	1,215	1,340
Additions and alterations ..... do	239	296	355	382	388	382	366	370	354	288	243	245	261	318
Nonresidential buildings, except farm and public utility, total♀ ..... mil. of dol.	689	677	698	735	754	743	741	750	760	722	660	638	628	629
Industrial ..... do	235	218	204	193	185	179	174	175	178	176	173	167	161	156
Commercial ..... do	262	263	285	315	326	316	315	319	327	305	268	262	265	272
Farm construction ..... do	113	126	146	160	169	173	161	134	114	100	98	101	111	124
Public utility ..... do	419	446	470	486	494	512	520	519	487	444	390	380	416	438
Public, total ..... do	932	1,085	1,248	1,388	1,466	1,554	1,579	1,561	1,329	1,137	1,056	975	1,094	1,279
Nonresidential buildings ..... do	350	374	386	411	421	428	430	427	379	361	356	322	366	383
Military facilities ..... do	77	80	88	95	105	120	135	140	125	110	105	98	105	118
Highway ..... do	235	335	455	545	585	635	645	630	485	350	285	265	295	430
Other types ..... do	270	296	319	337	355	371	369	364	340	316	310	290	328	348
New construction (seasonally adjusted), total ..... do	3,966	3,881	3,879	3,929	3,981	4,041	4,119	4,279	4,378	4,473	4,539	4,537	4,544	4,495
Private, total♀ ..... do	2,757	2,699	2,696	2,725	2,760	2,799	2,847	2,944	3,015	3,049	3,095	3,120	3,106	3,095
Residential (nonfarm) ..... do	1,397	1,351	1,348	1,386	1,434	1,496	1,540	1,623	1,682	1,715	1,787	1,817	1,811	1,803
Nonresidential buildings, except farm and public utility, total♀ ..... mil. of dol.	742	733	733	729	724	702	695	706	717	716	688	684	682	687
Industrial¶ ..... do	240	222	210	195	187	179	172	172	175	173	170	167	164	159
Commercial¶ ..... do	288	294	302	311	308	294	291	296	302	305	288	287	293	305
Farm construction ..... do	133	133	133	134	133	133	135	134	134	134	130	129	130	130
Public utility ..... do	471	468	466	459	453	453	460	464	464	467	475	476	468	461
Public, total♀ ..... do	1,209	1,182	1,183	1,204	1,221	1,242	1,272	1,335	1,363	1,424	1,444	1,417	1,438	1,400
Nonresidential buildings ..... do	374	380	375	384	385	383	390	406	395	408	399	373	391	389
Military facilities¶ ..... do	95	88	90	86	94	102	112	118	120	125	130	129	130	130
Highway ..... do	443	414	410	426	424	432	436	470	505	538	559	552	557	531
CONTRACT AWARDS														
Construction contracts in 48 States (F. W. Dodge Corp.):†														
Total valuation ..... mil. of dol.	2,721	2,881	3,403	3,820	3,607	3,467	3,216	3,309	2,594	2,282	2,319	2,307	3,340	.....
Public ownership ..... do	1,027	1,053	1,463	1,720	1,550	1,233	1,049	1,071	927	887	800	800	869	.....
Private ownership ..... do	1,694	1,828	1,939	2,100	2,058	2,234	2,167	2,238	1,667	1,395	1,519	1,507	2,471	.....
Nonresidential buildings:														
Floor area ..... thous. of sq. ft.	66,456	63,836	76,099	68,128	75,453	75,653	62,943	69,698	57,331	52,569	55,865	50,192	69,202	.....
Valuation ..... mil. of dol.	967	958	1,124	976	1,076	1,079	892	955	775	748	818	704	913	.....
Residential buildings:														
Floor area ..... thous. of sq. ft.	97,732	113,755	124,189	125,122	140,037	131,709	130,373	143,784	107,112	88,236	92,468	95,248	139,389	.....
Valuation ..... mil. of dol.	1,071	1,240	1,346	1,364	1,557	1,451	1,460	1,595	1,206	981	1,022	1,073	1,541	.....
Public works:														
Valuation ..... do	501	551	713	876	723	705	541	532	518	481	372	403	478	.....
Utilities:														
Valuation ..... do	183	132	220	603	250	232	323	228	95	72	108	126	408	.....
Engineering construction:														
Contract awards (ENR)§ ..... mil. of dol.	1,398	1,583	2,314	1,900	2,482	1,622	1,348	1,621	1,112	1,352	1,641	1,314	1,644	1,905
Highway concrete pavement contract awards:♂														
Total ..... thous. of sq. yd.	7,553	13,328	11,637	11,863	18,366	11,173	10,354	7,905	8,589	10,261	8,964	6,756	7,255	.....
Airports ..... do	470	2,239	3,685	2,475	6,631	1,256	512	143	604	794	2,076	996	981	.....
Roads ..... do	5,500	7,439	4,261	6,450	7,999	6,520	6,609	5,189	5,697	6,775	4,775	4,531	4,333	.....
Streets and alleys ..... do	1,584	3,651	3,691	2,938	3,737	3,398	3,233	2,572	2,288	2,692	2,114	1,229	1,941	.....
NEW DWELLING UNITS *(U.S. Department of Labor)*														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned ..... thousands	81.4	99.1	108.5	113.0	112.8	124.0	121.0	115.0	109.4	91.2	r 87.0	89.0	120.0	137.0
Privately owned, total ..... do	77.3	94.2	101.3	101.3	108.6	114.6	110.9	112.9	107.0	89.5	r 84.1	87.9	117.0	133.2
In metropolitan areas ..... do	51.8	65.0	69.5	70.6	78.1	78.3	76.9	78.3	72.3	62.8	r 59.7	60.6	80.1	93.1
Publicly owned ..... do	4.1	4.9	7.2	11.7	4.2	9.4	10.1	2.1	2.4	1.7	r 2.9	1.1	3.0	3.8
Seasonally adjusted at annual rate:														
Privately owned, total‡ ..... do	918.0	983.0	1,039.0	1,057.0	1,174.0	1,228.0	1,255.0	1,303.0	1,427.0	1,432.0	r 1,364.0	1,320.0	1,390.0	1,390.0
Residential construction authorized, all permit-issuing places:														
New dwelling units, total ..... thousands	71.2	88.0	92.0	95.8	98.5	95.7	101.0	100.8	83.1	69.3	71.3	72.3	.....	.....
Privately financed, total ..... do	68.4	85.4	86.2	88.5	96.4	91.6	93.6	98.7	81.0	67.7	68.5	71.4	.....	.....
Units in 1 family structures ..... do	52.2	66.3	68.0	71.3	74.7	72.9	75.3	79.0	60.6	50.2	49.0	52.5	.....	.....
Units in 2 family structures ..... do	3.1	3.7	3.4	3.0	3.3	3.4	3.4	3.7	3.3	2.9	3.2	3.4	.....	.....
Units in multifamily structures ..... do	13.2	15.3	14.8	14.2	18.5	15.3	14.8	16.0	17.1	14.6	16.3	15.4	.....	.....
Publicly financed, total ..... do	2.7	2.6	5.8	7.3	2.1	4.1	7.4	2.1	2.1	1.6	2.8	.9	.....	.....

r Revised. p Preliminary.

[1] Indexes based on 1935–39=100 are as follows: Measured by—wholesale prices, 43.7 (March); consumer prices, 48.4 (March).

‡Revisions for the indicated series are available as follows: Construction activity for 1956, the June 1958 *Construction Review*, and for January–September 1957, the December 1958 issue; dwelling units started (1946–57), p. 19 of the November 1958 SURVEY. ♀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 May, July, and October 1958 and January and April 1959 are for 5 weeks; other months, 4 weeks. ♂Data for April, July, September, and December 1958 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION COST INDEXES														
Department of Commerce composite ..... 1947-49=100	137	138	138	139	139	139	139	139	139	r 139	139	140	140	...
American Appraisal Co., The:														
Average, 30 cities ..... 1913=100	674	675	677	680	681	683	690	691	691	692	693	693	694	696
Atlanta ..... do	737	737	737	737	737	738	756	756	756	756	756	765	768	768
New York ..... do	730	730	730	730	736	737	741	741	741	741	753	753	753	753
San Francisco ..... do	619	619	619	635	635	637	639	640	641	641	641	641	641	644
St. Louis ..... do	667	666	670	670	670	671	671	671	671	671	672	672	672	672
Associated General Contractors (all types) ..... do	493	494	498	498	502	503	504	504	504	504	505	506	507	509
E. H. Boeckh and Associates: §														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete ..... U.S. avg. 1926-29=100	290.7	291.4	292.2	294.7	296.1	296.7	296.9	298.3	298.8	299.6	301.1	301.2	301.4	302.8
Brick and steel ..... do	282.8	283.0	283.5	285.8	286.9	287.7	288.0	289.6	290.1	290.7	291.9	292.1	292.2	293.5
Brick and wood ..... do	280.7	281.1	281.6	283.4	284.3	285.5	285.6	286.7	287.0	287.4	288.5	289.3	289.5	290.9
Commercial and factory buildings:														
Brick and concrete ..... do	301.3	302.3	303.4	305.9	307.6	308.3	308.5	309.7	310.1	311.2	312.8	312.9	313.0	314.7
Brick and steel ..... do	300.8	301.7	302.5	304.5	305.8	306.6	307.2	308.1	308.7	309.5	310.7	310.9	311.0	313.0
Brick and wood ..... do	281.4	281.8	282.2	284.2	285.1	286.0	286.2	287.1	287.4	287.8	288.9	289.5	289.7	290.8
Frame ..... do	276.2	276.8	277.2	279.5	280.3	281.8	281.8	282.7	282.9	283.2	284.5	285.7	286.0	287.7
Steel ..... do	288.0	288.5	289.0	290.7	291.5	292.1	293.2	293.8	294.4	295.0	295.9	296.0	296.1	298.6
Residences:														
Brick ..... do	281.2	281.6	282.2	284.1	285.0	286.3	286.3	287.3	287.5	288.0	289.2	290.0	290.2	291.6
Frame ..... do	271.7	272.1	272.4	274.4	275.2	276.4	276.5	277.5	277.7	278.0	279.1	280.2	280.4	282.0
Engineering News-Record: ♂														
Building ..... 1947-49=100	152.8	153.4	154.1	155.1	155.5	158.2	158.7	158.2	158.2	158.6	158.9	159.8	160.6	161.0
Construction ..... do	164.6	165.9	167.2	168.3	168.7	170.7	171.1	170.9	170.8	171.8	171.9	172.5	173.2	174.5
Bu. of Public Roads—Highway construction:														
Composite, standard mile ..... 1946=100	140.4	...	...	141.6	...	...	139.2	...	...	141.6		...	140.8	...
CONSTRUCTION MATERIALS														
Output index, composite, unadjusted ..... 1947-49=100	109.8	r 119.4	r 131.5	137.4	128.9	138.9	139.0	146.2	r 120.7	r 114.0	116.2	114.1	...	...
Seasonally adjusted ..... do	r 112.9	r 117.2	r 123.0	128.2	133.5	126.3	133.0	r 129.7	r 126.6	r 132.3	124.8	129.8	...	...
Iron and steel products, unadj. ..... do	116.3	121.9	139.2	153.3	122.0	129.3	131.4	134.2	112.1	108.2	109.8	110.0	...	...
Lumber and wood products, unadj. ..... do	110.5	115.3	119.5	117.5	118.7	131.2	131.8	144.1	119.1	117.9	r 123.1	119.8	...	...
Portland cement, unadj.¶ ..... do	106.2	143.6	175.1	179.9	178.5	189.5	189.0	196.5	167.7	141.1	111.3	100.0	145.5	...
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount ..... thous. of dol.	319,198	305,559	311,111	342,568	367,940	371,405	479,877	500,786	457,422	510,264	585,280	506,322	529,826	...
Vet. Adm.: Face amount ..... do	123,176	85,017	72,703	97,505	126,727	155,860	189,350	239,396	216,058	257,108	276,178	238,320	260,493	...
Federal Home Loan Banks, outstanding advances to member institutions ..... mil. of dol.	696	815	803	929	961	939	1,010	1,083	1,123	1,298	1,146	1,101	1,087	...
New mortgage loans of all savings and loan associations, estimated total ..... mil. of dol.	819	920	1,019	1,107	1,180	1,180	1,215	1,290	1,053	1,136	1,013	1,012	1,257	...
By purpose of loan:														
Home construction ..... do	281	316	346	379	374	373	401	428	345	376	317	326	439	...
Home purchase ..... do	318	354	406	461	511	538	537	570	469	488	442	429	515	...
All other purposes ..... do	220	250	266	268	296	269	277	291	239	272	254	257	303	...
New nonfarm mortgages recorded ($20,000 and under), estimated total ..... mil. of dol.	1,866	2,022	2,151	2,275	2,543	2,535	2,596	2,857	2,432	2,629	2,352	2,245	...	...
Nonfarm foreclosures ..... number	3,477	3,661	3,507	3,663	3,774	3,518	3,820	3,881	3,339	3,522	...	...	...	...
Fire losses ..... thous. of dol.	102,722	99,061	85,633	90,048	80,782	75,491	73,303	73,393	71,539	100,523	112,983	98,120	99,610	...
DOMESTIC TRADE														
ADVERTISING														
Printers' Ink advertising index, seas. adjusted: ‡														
Combined index ..... 1947-49=100	210	207	205	210	208	202	200	215	208	211	215	219	...	...
Business papers ..... do	237	221	228	217	211	208	218	217	221	218	232	225	...	...
Magazines ..... do	148	148	148	157	158	149	143	162	156	161	162	165	...	...
Newspapers ..... do	182	181	179	191	189	182	180	202	179	181	188	195	...	...
Outdoor ..... do	157	159	153	165	163	158	145	169	156	145	135	154	...	...
Radio (network) ..... do	30	30	33	28	28	26	29	28	27	28	28	24	...	...
Television (network) ..... 1950-52=100	423	432	418	417	406	409	400	430	433	447	444	461	...	...
Tide advertising index, unadjusted ..... 1947-49=100	211.5	219.1	219.1	203.6	172.6	163.0	197.8	242.5	227.2	...		...	...	...
Television advertising:														
Network: ♀														
Gross time costs, total ..... thous. of dol.	49,488	47,651	47,918	43,769	41,119	41,509	42,417	52,526	52,009	53,939	52,076	48,868	...	...
Automotive, including accessories ..... do	5,347	5,158	5,162	4,068	2,979	3,136	3,870	5,178	3,999	3,642	3,884	3,632	...	...
Drugs and toiletries ..... do	13,862	12,637	12,103	11,772	12,560	12,274	11,363	14,537	13,962	15,408	15,370	13,846	...	...
Foods, soft drinks, confectionery ..... do	10,044	9,576	9,633	9,093	9,051	8,877	9,133	10,783	11,032	11,874	12,064	10,848	...	...
Soaps, cleansers, etc. ..... do	5,520	5,716	5,696	4,706	4,398	4,556	4,815	5,084	4,816	5,554	5,453	5,421	...	...
Smoking materials ..... do	4,975	4,795	4,981	4,808	4,550	4,718	4,933	5,948	6,771	6,031	6,764	6,112	...	...
All other ..... do	9,741	9,770	10,342	9,323	7,581	7,949	8,303	10,995	11,430	11,430	8,541	9,010	...	...
Spot:*														
Gross time costs, quarterly total ..... do	119,062	...	...	130,353	...	...	113,184	...	...	149,105	...	...	...	...
Automotive, including accessories ..... do	2,089	...	...	1,915	...	...	1,438	...	...	1,936	...	...	...	...
Drugs and toiletries ..... do	26,367	...	...	26,329	...	...	22,378	...	...	30,696	...	...	...	...
Foods, soft drinks, confectionery ..... do	39,609	...	...	39,905	...	...	32,282	...	...	52,191	...	...	...	...
Soaps, cleansers, etc. ..... do	10,630	...	...	14,575	...	...	16,015	...	...	18,261	...	...	...	...
Smoking materials ..... do	8,072	...	...	8,918	...	...	8,330	...	...	5,800	...	...	...	...
All other ..... do	32,295	...	...	38,711	...	...	32,741	...	...	40,221	...	...	...	...
Magazine advertising cost, total ..... do	67,587	69,727	66,070	58,303	39,145	40,625	61,224	71,529	74,915	54,261	41,070	56,400	70,080	...
Apparel and accessories ..... do	5,572	5,424	5,033	2,859	770	4,165	7,450	5,273	4,410	3,479	1,767	2,935	4,888	...
Automotive, incl. accessories ..... do	6,636	6,505	5,861	5,201	3,741	3,047	2,742	6,355	9,727	4,831	4,950	4,644	7,428	...
Building materials ..... do	3,276	3,372	3,894	3,171	1,625	1,417	3,478	2,684	2,534	695	1,005	2,783	3,317	...
Drugs and toiletries ..... do	6,214	6,241	6,618	7,231	5,820	4,893	5,826	7,026	7,373	4,922	3,740	5,827	6,723	...
Foods, soft drinks, confectionery ..... do	8,301	7,517	6,713	7,939	5,777	5,360	6,879	9,080	9,617	7,141	5,578	9,071	9,145	...
Beer, wine, liquors ..... do	3,477	3,475	3,215	3,444	2,507	2,143	3,166	4,071	4,506	6,399	1,713	2,965	4,326	...
Household equip., supplies, furnishings ..... do	5,409	7,711	6,540	4,761	2,378	2,065	4,446	7,099	6,608	3,647	2,271	3,681	5,306	...
Industrial materials ..... do	4,562	4,914	5,042	4,011	2,686	2,292	3,916	3,980	3,675	2,708	2,455	2,894	3,816	...
Soaps, cleansers, etc. ..... do	1,168	1,226	1,003	674	521	478	972	1,652	1,016	499	394	880	1,322	...
Smoking materials ..... do	1,866	2,051	1,786	2,026	1,610	1,791	2,561	2,536	2,709	2,366	1,777	2,290	2,426	...
All other ..... do	21,105	21,290	20,364	16,985	11,711	12,973	19,789	21,771	22,738	17,574	15,421	18,429	21,384	...

r Revised. §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. ¶Data prior to August 1957 will be shown later. ‡Revised beginning January 1956; unpublished revisions (prior to January 1958) will be shown later. ♀Series beginning January 1958 made available through courtesy of *Television Bureau of Advertising, Inc.* (data compiled by *Leading National Advertisers, Inc.*, and *Broadcast Advertisers Reports, Inc.*). *New series (from *Television Bureau of Advertising, Inc.*; data compiled by *N. C. Rorabaugh Co., Inc.*); data back to 4th quarter 1955 will be shown later.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
ADVERTISING—Continued														
Magazine advertising linage, total ..... thous. of lines	5,449	4,835	4,357	3,615	3,172	4,032	4,990	4,942	4,678	3,637	4,069	4,510	5,320	
Newspaper advertising linage (52 cities), total ..... do	227,825	228,010	240,879	226,239	197,970	211,567	224,642	259,226	252,862	230,978	193,525	196,096	236,459	
Classified ..... do	53,704	53,490	56,766	54,976	51,455	55,555	53,406	55,071	53,268	45,796	51,738	50,742	59,326	
Display, total ..... do	174,122	174,520	184,113	171,263	146,516	156,022	171,236	204,155	199,594	185,182	141,787	145,353	177,134	
Automotive ..... do	11,492	13,314	13,729	12,564	10,349	10,028	8,938	17,092	13,565	8,458	8,853	9,172	12,150	
Financial ..... do	3,837	3,878	3,416	3,816	4,405	2,611	3,522	4,131	3,672	4,264	5,721	3,598	4,801	
General ..... do	32,017	32,660	34,841	33,022	25,806	23,859	29,608	39,486	33,309	24,451	22,058	27,607	30,720	
Retail ..... do	126,776	124,668	132,127	121,860	105,955	119,526	129,167	143,447	149,047	148,008	105,155	104,976	129,463	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total ..... bil. of dol	286.2			288.3			291.5			295.9			300.5	
Durable goods, total ♀ ..... do	36.3			35.6			36.1			38.9			40.1	
Automobiles and parts ..... do	13.6			13.5			13.2			15.9			17.1	
Furniture and household equipment ..... do	17.1			16.6			17.3			17.4			17.4	
Nondurable goods, total ♀ ..... do	139.8			141.4			142.9			143.3			145.2	
Clothing and shoes ..... do	23.9			24.0			24.8			24.9			25.2	
Food and alcoholic beverages ..... do	77.5			78.6			78.5			78.6			79.5	
Gasoline and oil ..... do	10.3			10.3			10.5			10.7			10.8	
Services, total ♀ ..... do	110.1			111.3			112.5			113.6			115.1	
Household operation ..... do	16.4			16.7			17.0			17.2			17.5	
Housing ..... do	36.6			36.9			37.2			37.5			37.8	
Transportation ..... do	9.1			9.1			9.2			9.4			9.5	
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total ..... mil. of dol	15,549	16,273	17,364	16,603	16,596	17,000	16,326	17,360	17,039	21,174	16,223	14,946	r 17,168	[1] 17,588
Durable-goods stores ♀ ..... do	4,860	5,261	5,625	5,590	5,444	5,360	5,080	5,379	5,343	6,390	5,121	4,927	r 5,832	[1] 6,214
Automotive group ..... do	2,789	2,934	3,082	3,047	2,907	2,789	2,447	2,613	2,756	3,214	3,017	2,899	r 3,464	[1] 3,592
Motor-vehicle, other automotive dealers ..... do	2,633	2,751	2,879	2,842	2,692	2,583	2,259	2,407	2,561	2,965	2,856	2,748	3,283	
Tire, battery, accessory dealers ..... do	156	183	203	205	215	206	188	205	195	249	161	151	181	
Furniture and appliance group ..... do	772	761	840	847	840	872	850	932	937	1,176	784	746	r 808	[1] 871
Furniture, homefurnishings stores ..... do	500	498	557	539	528	567	546	609	613	723	486	475	521	
Household-appliance, radio stores ..... do	272	263	284	308	312	305	304	323	325	453	298	271	287	
Lumber, building, hardware group ..... do	700	876	991	992	1,002	1,005	1,038	1,083	929	919	697	684	844	
Lumber, building-materials dealers ..... do	521	652	734	754	775	782	812	841	704	631	523	517	651	
Hardware stores ..... do	178	224	257	238	227	223	225	242	225	288	174	167	193	
Nondurable-goods stores ♀ ..... do	10,688	11,012	11,739	11,013	11,153	11,639	11,246	11,981	11,695	14,784	11,102	10,019	r 11,336	[1] 11,374
Apparel group ..... do	958	1,056	1,058	963	867	954	1,042	1,135	1,119	1,854	868	750	r 1,101	[1] 991
Men's and boys' wear stores ..... do	159	183	191	197	166	160	167	198	210	391	172	138	171	
Women's apparel, accessory stores ..... do	394	420	425	358	334	373	418	457	451	744	359	322	455	
Family and other apparel stores ..... do	227	243	238	226	206	236	256	287	273	459	183	160	257	
Shoe stores ..... do	178	210	202	182	162	185	200	194	185	260	154	130	218	
Drug and proprietary stores ..... do	534	521	544	520	524	539	538	556	541	738	581	534	r 577	[1] 563
Eating and drinking places ..... do	1,124	1,171	1,272	1,283	1,372	1,406	1,276	1,280	1,204	1,243	1,158	1,070	r 1,157	[1] 1,187
Food group ..... do	4,103	4,048	4,418	4,104	4,251	4,360	4,068	4,344	4,188	4,475	4,382	3,869	r 4,108	[1] 4,201
Grocery stores ..... do	3,636	3,575	3,930	3,621	3,767	3,877	3,594	3,875	3,720	3,947	3,914	3,445	r 3,658	[1] 3,749
Gasoline service stations ..... do	1,214	1,252	1,335	1,331	1,410	1,448	1,346	1,384	1,338	1,369	1,282	1,197	r 1,318	[1] 1,332
General-merchandise group ♀ ..... do	1,553	1,667	1,784	1,651	1,576	1,768	1,781	1,932	2,018	3,358	1,442	1,344	r 1,714	[1] 1,710
Department stores, excl. mail-order ♂ ..... do	904	963	1,035	961	893	1,013	1,049	1,146	1,201	1,952	842	759	r 972	[1] 1,003
Mail-order (catalog sales) ..... do	111	112	120	108	106	120	129	147	161	234	106	108	129	
Variety stores ..... do	244	275	283	266	270	298	289	305	308	649	223	232	300	
Liquor stores ..... do	328	323	364	337	362	381	360	384	390	596	354	324	356	
Estimated sales (seasonally adjusted), total ..... do	16,066	16,502	16,562	16,581	16,721	16,859	16,562	16,941	16,961	17,605	17,452	17,554	r 17,891	[1] 17,981
Durable-goods stores ♀ ..... do	5,020	5,163	5,235	5,149	5,221	5,214	5,095	5,374	5,521	5,827	5,836	5,869	r 6,046	[1] 6,181
Automotive group ..... do	2,665	2,769	2,812	2,736	2,803	2,703	2,600	2,819	2,906	3,256	3,258	3,249	3,340	
Motor-vehicle, other automotive dealers ..... do	2,485	2,584	2,616	2,551	2,615	2,510	2,412	2,625	2,702	3,060	3,047	3,045	3,128	
Tire, battery, accessory dealers ..... do	180	185	196	185	187	193	189	194	204	196	211	204	212	
Furniture and appliance group ..... do	868	827	840	843	851	891	858	871	883	868	880	889	902	
Furniture, homefurnishings stores ..... do	553	532	543	546	541	575	559	565	568	548	549	562	570	
Household-appliance, radio stores ..... do	315	294	297	297	310	316	299	306	315	321	331	327	332	
Lumber, building, hardware group ..... do	822	875	903	902	895	919	926	940	942	919	904	979	1,011	
Lumber, building-materials dealers ..... do	611	648	668	677	681	692	711	718	722	706	676	745	782	
Hardware stores ..... do	212	227	234	226	214	226	215	222	220	213	228	234	229	
Nondurable-goods stores ♀ ..... do	11,046	11,339	11,327	11,432	11,500	11,645	11,468	11,567	11,441	11,778	11,616	11,685	r 11,845	[1] 11,800
Apparel group ..... do	988	1,045	1,013	1,012	1,060	1,094	1,042	1,068	1,033	1,101	1,032	1,082	1,106	
Men's and boys' wear stores ..... do	181	201	189	194	206	202	191	193	181	199	188	197	201	
Women's apparel, accessory stores ..... do	392	404	395	392	414	433	432	434	429	446	422	450	447	
Family and other apparel stores ..... do	234	253	247	250	257	261	242	257	235	261	232	241	261	
Shoe stores ..... do	181	188	182	176	183	197	177	185	188	196	190	194	197	
Drug and proprietary stores ..... do	540	539	539	532	536	551	563	568	565	580	579	569	589	
Eating and drinking places ..... do	1,199	1,237	1,248	1,228	1,247	1,255	1,221	1,244	1,232	1,243	1,262	1,243	1,240	
Food group ..... do	4,162	4,217	4,159	4,272	4,216	4,152	4,169	4,187	4,215	4,242	4,243	4,274	4,320	
Grocery stores ..... do	3,678	3,731	3,686	3,781	3,734	3,688	3,686	3,726	3,754	3,772	3,767	3,806	3,848	
Gasoline service stations ..... do	1,267	1,283	1,297	1,274	1,306	1,340	1,338	1,358	1,342	1,356	1,367	1,368	1,376	
General-merchandise group ♀ ..... do	1,729	1,766	1,798	1,787	1,879	1,918	1,817	1,805	1,777	1,887	1,823	1,834	1,863	
Department stores, excl. mail-order ♂ ..... do	1,012	1,008	1,041	1,040	1,089	1,134	1,055	1,042	1,051	1,099	1,077	1,059	1,063	
Mail-order (catalog sales) ..... do	125	126	129	119	136	129	129	134	127	139	133	136	138	
Variety stores ..... do	276	289	290	295	313	312	309	310	292	314	297	319	320	
Liquor stores ..... do	348	365	359	381	376	372	380	384	366	384	376	387	400	

r Revised. [1] Advance estimate. † Revised series. Revisions (back to 1st quarter 1946) appear on p. 24 of the September 1958 SURVEY. ♀ Includes data not shown separately.
♂ Data beginning January 1958 are on a revised basis, reflecting reclassification of certain stores to department stores; comparable data prior to 1958 are not available.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total ... mil. of dol.	24,690	24,640	24,360	23,820	23,500	23,510	23,680	24,160	24,840	23,210	23,400	r 24,030	24,680	
Durable-goods stores ... do.	11,480	11,370	11,270	10,950	10,720	10,430	10,110	10,120	10,620	10,640	10,920	r 11,210	11,590	
Nondurable-goods stores ... do.	13,220	13,270	13,090	12,870	12,780	13,080	13,570	14,040	14,220	12,570	12,480	r 12,820	13,090	
Seasonally adjusted, total ... do.	24,100	23,930	23,880	24,070	23,990	23,860	23,680	23,470	23,600	23,980	r 24,190	r 24,120	24,110	
Durable-goods stores ♀ ... do.	11,030	10,770	10,790	10,800	10,730	10,660	10,480	10,260	10,460	10,810	11,010	r 10,970	11,120	
Automotive group ... do.	4,670	4,480	4,410	4,370	4,210	4,030	3,790	3,650	3,860	4,150	4,420	r 4,400	4,580	
Furniture and appliance group ... do.	1,900	1,870	1,920	1,920	1,920	1,960	1,980	1,980	1,980	1,950	1,960	1,960	1,950	
Lumber, building, hardware group ... do.	2,150	2,130	2,160	2,180	2,220	2,220	2,260	2,240	2,240	2,300	2,240	r 2,210	2,210	
Nondurable-goods stores ♀ ... do.	13,070	13,160	13,090	13,270	13,260	13,200	13,200	13,210	13,140	13,170	r 13,180	r 13,150	12,990	
Apparel group ... do.	2,720	2,720	2,700	2,700	2,750	2,670	2,700	2,680	2,670	2,680	2,740	r 2,730	2,640	
Food group ... do.	2,910	2,960	2,900	2,950	2,930	2,930	2,880	2,890	2,860	2,880	2,890	2,880	2,880	
General-merchandise group ... do.	3,990	3,950	3,960	4,050	4,030	4,000	4,030	4,080	4,090	4,140	r 4,130	r 4,070	4,030	
Firms with 4 or more stores:														
Estimated sales (unadjusted), total ... do.	3,920	4,051	4,417	4,073	4,045	r 4,278	4,128	4,533	4,483	6,023	3,968	3,593	4,159	
Firms with 11 or more stores:														
Estimated sales (unadjusted) ♀ § ... do.	3,356	3,476	3,795	3,473	3,465	3,697	3,566	3,907	3,865	5,178	3,418	3,098	3,604	
Apparel group ♀ ... do.	220	243	237	223	188	210	239	251	258	434	179	160	278	
Men's and boys' wear stores ... do.	17	18	19	18	15	14	15	20	22	40	16	12	18	
Women's apparel, accessory stores ... do.	95	100	102	91	81	95	101	107	111	192	74	69	114	
Shoe stores ... do.	65	82	75	72	61	67	78	72	70	114	55	50	92	
Drug and proprietary stores ... do.	86	86	93	87	89	92	90	93	92	149	93	87	95	
Eating and drinking places ... do.	69	69	74	74	77	80	74	76	73	75	69	67	75	
Furniture, homefurnishings stores ... do.	38	38	42	38	38	39	41	47	47	47	33	35	39	
General-merchandise group ♀ ... do.	942	1,033	1,096	1,028	983	1,106	1,112	1,216	1,260	2,093	868	811	1,044	
Department stores, excl. mail-order ⊕ ... do.	568	620	666	630	587	651	669	731	751	1,166	524	468	600	
Variety stores ... do.	188	214	218	205	205	229	220	234	239	509	168	176	233	
Grocery stores ... do.	1,516	1,484	1,684	1,462	1,531	1,608	1,461	1,648	1,567	1,659	1,676	1,470	1,542	
Lumber, building-materials dealers ... do.	48	60	71	71	73	75	75	78	69	55	48	48	59	
Tire, battery, accessory stores ... do.	56	68	81	80	81	79	69	76	72	101	62	59	69	
Estimated sales (seas. adj.), total ♀ § ... do.	3,492	3,585	3,631	3,645	3,728	3,771	3,685	3,695	3,698	3,789	3,724	3,752	3,773	
Apparel group ♀ ... do.	214	224	226	225	239	250	237	235	240	258	240	250	251	
Men's and boys' wear stores ... do.	17	17	18	18	22	21	19	18	17	20	19	19	18	
Women's apparel, accessory stores ... do.	94	96	98	92	97	104	103	101	104	111	105	109	106	
Shoe stores ... do.	65	70	68	68	70	74	70	72	74	78	74	76	81	
Drug and proprietary stores ... do.	89	90	94	90	91	97	94	94	97	100	98	97	100	
Eating and drinking places ... do.	71	71	73	73	73	75	71	73	74	72	75	77	77	
Furniture, homefurnishings stores ... do.	37	41	38	40	41	39	43	40	42	39	40	42	39	
General-merchandise group ♀ ... do.	1,061	1,094	1,122	1,117	1,174	1,201	1,134	1,134	1,102	1,135	1,122	1,125	1,127	
Department stores, excl. mail-order ⊕ ... do.	635	650	670	681	705	729	673	664	658	651	669	653	656	
Variety stores ... do.	216	225	228	227	238	242	236	240	223	243	228	242	248	
Grocery stores ... do.	1,504	1,540	1,537	1,551	1,564	1,557	1,555	1,570	1,573	1,597	1,575	1,599	1,607	
Lumber, building-materials dealers ... do.	57	60	64	64	64	66	64	67	71	65	62	64	68	
Tire, battery, accessory stores ... do.	66	68	72	72	73	75	73	74	76	72	80	79	81	
Department stores:														
Accounts receivable, end of month: ♂														
Charge accounts ... 1947-49=100	149	150	151	149	138	142	156	162	173	235	196	165	158	
Installment accounts ... do.	362	346	342	340	336	333	337	340	350	391	392	381	373	
Ratio of collections to accounts receivable:														
Charge accounts ... percent	49	46	48	47	48	47	48	50	48	49	47	46	48	
Installment accounts ... do.	15	14	15	15	14	15	16	15	15	15	15	15	16	
Sales by type of payment:														
Cash sales ... percent of total sales	43	43	44	44	44	44	42	42	43	44	44	43	43	
Charge account sales ... do.	43	44	43	42	42	42	44	44	43	43	41	43	43	
Installment sales ... do.	14	13	13	14	14	14	14	14	14	13	15	14	14	
Sales, unadjusted, total U. S. † ... 1947-49=100	116	123	130	126	112	129	137	141	166	251	106	r 107	p 125	p 129
Atlanta ... do.	r 152	153	158	153	144	165	160	173	197	305	135	r 138	p 165	
Boston ... do.	100	109	117	115	93	107	127	127	149	240	94	90	p 103	
Chicago ... do.	107	112	122	117	103	121	129	129	154	228	94	r 96	p 114	
Cleveland ... do.	108	113	120	115	107	124	129	129	154	244	96	103	p 117	
Dallas ... do.	137	143	159	147	144	160	156	165	190	277	133	126	p 151	
Kansas City ... do.	121	131	145	136	130	152	149	149	173	260	112	112	p 133	
Minneapolis ... do.	109	117	121	119	103	130	135	142	150	227	93	99	p 118	
New York ... do.	113	114	120	120	97	105	129	135	160	235	104	100	p 112	
Philadelphia ... do.	118	125	128	121	103	115	135	143	179	251	101	r 102	p 124	
Richmond ... do.	126	136	144	135	123	139	151	158	186	286	113	114	p 138	
St. Louis ... do.	117	123	137	124	114	136	143	144	161	250	105	109	p 128	
San Francisco ... do.	115	130	135	135	124	144	140	142	173	262	119	r 119	p 131	
Sales, seasonally adjusted, total U. S. † ... do.	131	130	134	133	140	147	135	135	137	143	138	r 140	p 139	p 165
Atlanta ... do.	r 160	155	164	176	174	183	167	165	170	176	173	r 168	p 165	
Boston ... do.	114	114	117	115	129	137	119	125	122	132	119	120	p 116	
Chicago ... do.	r 123	118	124	119	131	136	124	122	125	134	124	129	p 130	
Cleveland ... do.	119	121	124	122	132	140	129	126	125	139	123	133	p 128	
Dallas ... do.	r 154	151	161	162	162	172	162	159	166	160	168	162	p 166	
Kansas City ... do.	144	136	148	141	147	158	147	144	149	150	150	154	p 155	
Minneapolis ... do.	132	120	126	123	129	137	126	123	130	136	127	r 133	p 141	
New York ... do.	127	121	124	124	133	137	125	128	125	133	129	127	p 123	
Philadelphia ... do.	126	135	129	129	141	143	129	140	135	142	134	r 134	p 129	
Richmond ... do.	138	147	146	146	153	163	145	151	149	156	160	159	p 146	
St. Louis ... do.	134	130	136	133	139	151	144	131	133	148	138	141	p 144	
San Francisco ... do.	137	142	142	143	140	148	140	141	149	148	150	r 155	p 155	

r Revised. p Preliminary. ♀ Includes data not shown separately. § Revised beginning January 1956 to include minor data not covered in earlier figures. Revisions for January 1956–January 1957 appear in corresponding note in the April 1958 SURVEY. ⊕ 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 appear in corresponding note in the March 1958 SURVEY.

† 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. Revisions for both unadjusted and seasonally adjusted sales indexes for January 1949–December 1956 (and scattered revisions beginning 1919) appear on pp. 19 and 20 of the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted ..... 1947-49=100	147	149	146	140	139	144	157	170	173	136	136	143	p 152	--------
Seasonally adjusted ..... do	r 143	143	144	147	148	148	150	152	153	150	152	150	p 148	--------
Mail-order and store sales:														
Montgomery Ward & Co ..... thous. of dol	[1] 71,468	[1] 92,615	[1] 89,194	[1] 83,199	[1] 81,387	[1] 92,465	[1] 93,210	[1] 110,006	[1] 108,401	[1] 164,588	[1] 59,300	[2] 81,148	[3] 78,586	[3] 100,295
Sears, Roebuck & Co ..... do	264,740	303,708	339,121	322,188	315,358	343,279	337,148	363,667	367,657	500,789	271,009	242,482	293,743	339,592
WHOLESALE TRADE‡														
Sales, estimated (unadj.), total ..... bil. of dol	10.2	10.7	10.9	10.9	11.1	11.3	11.9	12.8	11.5	12.0	11.1	r 10.7	11.9	--------
Durable-goods establishments ..... do	3.5	3.7	3.9	4.0	4.0	4.1	4.4	4.7	4.2	4.2	3.8	3.8	4.5	--------
Nondurable-goods establishments ..... do	6.8	7.0	7.0	6.9	7.2	7.2	7.5	8.1	7.3	7.8	7.3	6.8	7.5	--------
Inventories, estimated (unadj.), total ..... do	12.2	12.0	11.8	11.8	11.7	11.7	11.7	11.9	12.0	11.6	11.8	11.9	12.0	--------
Durable-goods establishments ..... do	6.4	6.3	6.2	6.2	6.1	6.1	6.1	6.1	6.1	6.0	6.2	6.4	6.5	--------
Nondurable-goods establishments ..... do	5.9	5.7	5.5	5.6	5.5	5.6	5.6	5.8	5.9	5.7	5.6	5.6	5.5	--------
EMPLOYMENT AND POPULATION														
POPULATION														
Population, United States:														
Total, incl. Armed Forces overseas§ ..... thousands	173,153	173,374	173,588	173,822	174,064	174,326	174,595	174,871	175,136	175,370	175,602	[4] 175,994	[4] 176,213	[4] 176,446
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total ..... thousands	121,555	121,656	121,776	121,900	121,993	122,092	122,219	122,361	122,486	122,609	122,724	122,832	122,945	123,059
Total labor force, including Armed Forces⊕ ..... do	70,158	70,681	71,603	73,049	73,104	72,703	71,375	71,743	71,112	70,701	70,027	70,062	70,768	71,210
Civilian labor force, total ..... do	67,510	68,027	68,965	70,418	70,473	70,067	68,740	69,111	68,485	68,081	67,430	67,471	68,189	68,639
Employed⊕ ..... do	62,311	62,907	64,061	64,981	65,179	65,367	64,629	65,306	64,653	63,973	62,706	62,722	63,828	65,012
Agricultural employment ..... do	5,072	5,558	6,272	6,900	6,718	6,621	6,191	6,404	5,695	4,871	4,693	4,692	5,203	5,848
Nonagricultural employment ..... do	57,239	57,349	57,789	58,081	58,461	58,746	58,438	58,902	58,958	59,102	58,013	58,030	58,625	59,163
Unemployed⊕ ..... do	5,198	5,120	4,904	5,437	5,294	4,699	4,111	3,805	3,833	4,108	4,724	4,749	4,362	3,627
Percent of civilian labor force:														
Unadjusted*	7.7	7.5	7.1	7.7	7.5	6.7	6.0	5.5	5.6	6.0	7.0	7.0	6.4	5.3
Seasonally adjusted*	7.0	7.5	7.2	[5] 6.8	[5] 7.3	7.6	7.2	7.1	5.9	6.1	6.0	6.1	5.8	5.3
Not in labor force⊕ ..... thousands	51,397	50,975	50,173	48,851	48,889	49,389	50,844	50,618	51,374	51,909	52,697	52,770	52,177	51,849
Employees in nonagricultural establishments:♂														
Total, unadjusted (U. S. Dept. of Labor) ..... do	49,690	49,726	49,949	50,413	50,178	50,576	51,237	51,136	51,432	51,935	50,310	r 50,315	r 50,851	p 51,338
Manufacturing ..... do	15,355	15,104	15,023	15,206	15,161	15,462	15,755	15,536	15,795	15,749	15,674	r 15,771	r 15,961	p 15,991
Durable-goods industries ..... do	8,742	8,564	8,480	8,564	8,496	8,571	8,814	8,663	8,982	8,989	8,990	r 9,060	r 9,210	p 9,285
Nondurable-goods industries ..... do	6,613	6,540	6,543	6,642	6,665	6,891	6,941	6,873	6,813	6,760	6,684	r 6,711	r 6,751	p 6,706
Mining, total ..... do	733	716	711	717	705	708	711	708	712	713	704	r 693	r 686	p 691
Metal ..... do	96	91	92	93	90	89	91	91	94	93	94	r 94	93	p 96
Anthracite ..... do	23	20	20	19	19	18	19	19	20	20	20	18	16	--------
Bituminous coal ..... do	206	199	192	190	180	185	187	189	191	192	192	188	r 180	p 177
Crude-petroleum and natural-gas production ..... thousands	303	299	298	303	303	305	302	297	297	301	296	292	293	--------
Nonmetallic mining and quarrying ..... do	105	108	110	112	112	112	113	112	111	107	103	r 101	104	p 109
Contract construction ..... do	2,316	2,493	2,685	2,806	2,882	2,955	2,927	2,887	2,784	2,486	2,343	r 2,256	r 2,409	p 2,634
Transportation and public utilities♀ ..... do	3,910	3,883	3,874	3,904	3,907	3,897	3,886	3,897	3,885	3,881	3,836	r 3,835	r 3,865	p 3,877
Interstate railroads ..... do	966	952	946	957	958	958	960	961	951	952	929	931	937	--------
Local railways and bus lines ..... do	97	97	97	96	95	95	95	94	94	94	93	93	93	--------
Trucking and warehousing ..... do	780	770	774	790	791	787	781	811	823	830	803	810	823	--------
Telephone ..... do	749	744	738	733	730	726	719	714	713	709	706	705	704	--------
Telegraph ..... do	39	39	39	39	38	38	38	38	37	37	37	37	37	--------
Gas and electric utilities ..... do	574	574	575	582	589	589	583	577	575	574	572	571	568	--------
Wholesale and retail trade ..... do	10,939	10,940	10,961	11,035	10,984	11,011	11,151	11,225	11,382	11,976	11,052	r 10,990	r 11,069	p 11,099
Wholesale trade ..... do	3,010	2,982	2,960	2,980	2,989	2,994	3,016	3,039	3,052	3,065	3,028	r 3,025	r 3,016	p 3,016
Retail trade♀ ..... do	7,929	7,958	8,001	8,055	7,995	8,017	8,135	8,186	8,330	8,911	8,024	7,965	r 8,053	p 8,083
General-merchandise stores ..... do	1,332	1,352	1,358	1,361	1,337	1,351	1,421	1,474	1,575	1,943	1,397	r 1,349	r 1,383	p 1,390
Food and liquor stores ..... do	1,598	1,592	1,594	1,594	1,591	1,582	1,596	1,597	1,611	1,630	1,583	r 1,598	r 1,594	p 1,588
Automotive and accessories dealers ..... do	768	757	757	756	755	757	755	755	763	781	766	768	r 772	p 776
Finance, insurance, and real estate ..... do	2,348	2,356	2,370	2,391	2,410	2,413	2,392	2,380	2,374	2,373	2,363	2,371	r 2,386	p 2,404
Service and miscellaneous♀ ..... do	6,267	6,384	6,455	6,488	6,465	6,452	6,472	6,463	6,426	6,384	6,314	6,333	r 6,378	p 6,504
Hotels and lodging places ..... do	476	500	510	538	607	608	527	479	474	468	461	467	469	--------
Laundries ..... do	311	311	314	318	318	314	312	311	309	307	307	304	305	--------
Cleaning and dyeing plants ..... do	165	169	172	173	167	163	167	170	168	167	166	165	167	--------
Government ..... do	7,822	7,850	7,870	7,866	7,664	7,678	7,943	8,040	8,074	8,373	8,024	r 8,066	r 8,097	p 8,138
Total, seasonally adjusted ..... do	50,219	50,054	50,147	50,315	50,411	50,570	50,780	50,582	50,877	50,844	51,039	r 51,117	r 51,394	p 51,763
Manufacturing ..... do	15,389	15,243	15,202	15,275	15,312	15,330	15,529	15,358	15,693	15,701	15,764	r 15,819	r 15,998	p 16,137
Durable-goods industries ..... do	8,717	8,566	8,498	8,556	8,596	8,605	8,801	8,625	8,937	8,956	9,007	r 9,049	r 9,187	p 9,287
Nondurable-goods industries ..... do	6,672	6,677	6,704	6,719	6,716	6,725	6,728	6,733	6,756	6,745	6,757	r 6,770	r 6,811	p 6,850
Mining ..... do	733	723	718	713	709	701	707	708	708	709	704	r 693	r 686	p 698
Contract construction ..... do	2,573	2,624	2,698	2,698	2,693	2,711	2,698	2,698	2,690	2,550	2,603	r 2,549	r 2,677	p 2,773
Transportation and public utilities ..... do	3,930	3,890	3,877	3,888	3,877	3,867	3,858	3,887	3,875	3,859	3,894	r 3,880	r 3,885	p 3,884
Wholesale and retail trade ..... do	11,116	11,050	11,087	11,105	11,121	11,175	11,151	11,154	11,119	11,143	11,216	r 11,279	r 11,248	p 11,294
Finance, insurance, and real estate ..... do	2,360	2,356	2,370	2,367	2,363	2,377	2,392	2,392	2,386	2,385	2,387	2,395	r 2,398	p 2,404
Service and miscellaneous ..... do	6,330	6,352	6,360	6,392	6,433	6,420	6,440	6,399	6,426	6,448	6,443	6,462	r 6,442	p 6,472
Government ..... do	7,788	7,816	7,835	7,877	7,903	7,989	8,005	7,986	7,980	8,049	8,028	r 8,040	r 8,060	p 8,101

r Revised. p Preliminary. [1] Net sales. [2] Data cover net sales for period February–March 4. [3] Data cover 4-week period. Comparable figure for March 1958 is $66,681,000; for April 1958, $87,818,000. [4] Includes estimate for Alaska. [5] The exaggerated June-to-July increase results from technical difficulties in achieving precise seasonal adjustment factors for June; a more valid comparison may be made between July and May.

† Revised series. Revisions for January 1919–December 1958 appear on p. 27 of this issue of the SURVEY. ‡ See corresponding note on p. S-3. ♀ Includes data for industries not shown separately.

§ Data beginning February 1959 include an estimate for Alaska; earlier revisions back to January 1955 are shown in the September 1958 issue of the SURVEY.

⊕ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment. See note in the December 1957 SURVEY. *New series. Monthly rates, back to January 1947, are available upon request.

♂ Data for employment, hours, and earnings have been adjusted to the 1st quarter 1957 benchmark. The revision affects all series back to April 1956, except as follows: Back to January 1956 for total nonagricultural, service and miscellaneous, and government employment; back to January 1953 for anthracite mining hours and earnings. Unpublished revisions (prior to June 1957) are available from the *U. S. Department of Labor, Bureau of Labor Statistics*, Washington 25, D.C.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued														
Production workers in manufacturing industries:‡														
Total (U.S. Dept. of Labor) ..... thousands	11,542	11,310	11,245	11,415	11,353	11,645	11,940	11,721	11,981	11,930	11,855	r 11,937	r 12,114	p 12,130
Durable-goods industries ..... do	6,502	6,337	6,269	6,350	6,270	6,339	6,579	6,421	6,742	6,740	6,739	r 6,794	r 6,934	p 6,990
Ordnance and accessories ..... do	68	69	68	68	67	67	68	67	71	73	73	r 72	r 74	p 73
Lumber and wood products (except furniture) thousands	515	520	542	578	572	581	590	594	579	565	547	r 537	r 550	p 558
Sawmills and planing mills ..... do	268	269	280	291	293	297	297	298	290	282	275	273	276	.....
Furniture and fixtures ..... do	290	283	284	287	286	301	310	313	312	309	313	r 315	r 315	p 315
Stone, clay, and glass products ..... do	403	402	405	417	422	430	438	422	426	422	411	413	r 433	p 441
Primary metal industries ♀ ..... do	885	849	840	859	852	864	897	899	930	943	952	r 979	r 1,014	p 1,039
Blast furnaces, steel works, and rolling mills thousands	427	407	408	425	419	428	445	457	459	464	469	489	514	.....
Primary smelting and refining of nonferrous metals ..... thousands	45	44	42	41	41	41	41	41	42	43	43	43	42	.....
Fabricated metal prod. (except ordnance, machinery, transportation equip.) ..... thousands	787	766	756	773	765	788	822	791	827	824	820	r 817	830	p 842
Machinery (except electrical) ..... do	1,090	1,061	1,029	1,014	990	977	1,007	1,005	1,020	1,038	1,057	r 1,090	r 1,111	p 1,120
Electrical machinery ..... do	749	729	715	716	712	734	762	746	788	789	791	r 796	801	p 802
Transportation equipment ♀ ..... do	1,153	1,103	1,081	1,084	1,063	1,034	1,100	992	1,199	1,208	1,216	r 1,203	r 1,224	p 1,219
Motor vehicles and equipment ♂ ..... do	496	454	446	444	433	402	463	358	554	567	581	568	589	.....
Aircraft and parts ..... do	483	479	468	476	471	474	480	481	484	483	475	473	471	.....
Ship and boat building and repairs ..... do	123	122	124	124	119	118	118	118	122	119	121	120	123	.....
Railroad equipment ..... do	45	42	37	33	33	31	31	26	31	32	33	35	34	.....
Instruments and related products ..... do	208	204	200	199	196	199	205	207	209	210	209	r 213	r 216	p 215
Miscellaneous mfg. industries ..... do	354	351	348	355	346	366	380	386	379	360	350	360	368	p 367
Nondurable-goods industries ..... do	5,040	4,973	4,976	5,065	5,083	5,306	5,361	5,300	5,239	5,190	5,116	r 5,143	r 5,180	p 5,140
Food and kindred products ♀ ..... do	942	949	978	1,039	1,081	1,172	1,178	1,115	1,050	1,001	950	r 943	r 947	p 958
Meat products ..... do	233	231	239	243	244	246	249	251	251	250	243	239	240	.....
Dairy products ..... do	64	66	70	73	73	72	68	64	62	62	61	61	62	.....
Canning and preserving ..... do	124	137	141	177	220	307	312	237	178	148	129	129	134	.....
Bakery products ..... do	163	163	164	168	167	166	166	166	164	162	159	159	158	.....
Beverages ..... do	108	106	112	120	121	118	115	115	115	109	103	103	105	.....
Tobacco manufactures ..... do	74	70	70	70	70	86	96	94	85	83	79	r 76	r 72	p 69
Textile-mill products ♀ ..... do	844	837	831	840	830	855	860	863	867	862	856	r 860	r 867	p 870
Broadwoven fabric mills ..... do	377	372	366	367	365	370	371	371	372	372	371	370	371	.....
Knitting mills ..... do	177	180	183	189	184	195	196	197	195	190	186	189	193	.....
Apparel and other finished textile products thousands	1,018	987	985	994	992	1,044	1,055	1,051	1,053	1,056	1,051	r 1,078	r 1,086	p 1,049
Paper and allied products ..... do	436	434	432	433	429	442	447	447	446	443	440	440	442	p 444
Pulp, paper, and paperboard mills ..... do	220	220	219	219	215	223	223	222	223	221	221	220	221	.....
Printing, publishing, and allied industries thousands	547	545	540	541	537	542	548	551	548	550	544	545	r 551	p 552
Chemicals and allied products ..... do	519	519	510	500	496	504	511	517	514	514	515	r 518	528	p 534
Industrial organic chemicals ..... do	192	190	188	187	186	190	191	193	194	195	196	197	199	.....
Products of petroleum and coal ..... do	156	157	158	158	157	157	158	153	156	155	154	r 150	155	p 155
Petroleum refining ..... do	123	122	122	122	122	121	120	116	120	119	119	115	117	.....
Rubber products ..... do	184	176	172	176	175	181	188	195	195	198	199	199	r 202	p 186
Tires and inner tubes ..... do	76	72	70	71	71	73	74	75	76	77	77	76	78	.....
Leather and leather products ..... do	320	300	302	314	317	323	321	315	324	329	329	333	r 331	p 324
Footwear (except rubber) ..... do	217	202	205	213	215	217	213	206	214	221	224	226	224	.....
Production workers in manufacturing industries, seasonally adjusted:‡														
Total ..... thousands	11,571	11,438	11,415	11,484	11,512	11,530	11,725	11,551	11,876	11,884	11,941	r 11,979	r 12,146	p 12,267
Durable-goods industries ..... do	6,478	6,338	6,285	6,344	6,372	6,377	6,568	6,385	6,693	6,708	6,754	r 6,783	r 6,911	p 6,993
Nondurable-goods industries ..... do	5,093	5,100	5,130	5,140	5,140	5,153	5,157	5,166	5,183	5,176	5,187	r 5,196	r 5,235	p 5,274
Production workers in manufacturing industries:														
Indexes of employment:‡														
Unadjusted ..... 1947-49=100	93.3	91.4	90.9	92.3	91.8	94.1	96.5	94.8	96.9	96.5	95.8	r 96.5	r 97.9	p 98.1
Seasonally adjusted ..... do	93.5	92.5	92.3	92.8	93.1	93.2	94.8	93.4	96.0	96.1	96.5	r 96.8	r 98.2	p 99.2
Miscellaneous employment data:														
Federal civilian employees (executive branch): ¶														
United States, continental ..... thousands	2,115.2	2,124.4	2,124.4	2,157.0	2,165.0	2,164.7	2,146.7	2,145.7	2,145.5	[1] 2,460.4	[2] 2,142.8	[2] 2,140.6	[2] 2,142.6	.....
Washington, D.C., metropolitan area ..... do	204.5	204.7	204.8	209.2	209.8	208.9	206.5	206.9	207.2	[1] 215.5	207.3	207.6	207.7	.....
Railway employees (class I railways):														
Total ..... thousands	866	853	851	861	864	870	864	867	856	852	836	p 839	p 845	p 853
Indexes:														
Unadjusted ..... 1947-49=100	65.1	64.2	64.0	64.8	65.0	65.4	65.0	65.2	64.4	63.8	62.8	r 63.0	p 63.3	p 63.9
Seasonally adjusted ..... do	65.6	65.0	63.1	63.4	63.6	64.3	64.9	66.6	65.9	65.2	62.3	r 63.1	p 63.9	p 64.8
PAYROLLS														
Manufacturing production-worker payroll index, unadjusted (U.S. Dept. of Labor)‡ ..... 1947-49=100	143.6	139.6	140.9	144.9	144.8	150.0	155.7	152.5	158.4	160.4	158.2	r 160.4	r 165.1	p 166.5
LABOR CONDITIONS														
Average weekly hours per worker (U.S. Dept. of Labor):‡														
All manufacturing industries ..... hours	38.6	38.3	38.7	39.2	39.2	39.6	39.9	39.8	39.9	40.2	39.9	40.0	r 40.2	p 40.3
Average overtime ..... do	1.6	1.5	1.7	1.9	1.9	2.3	2.4	2.4	2.6	2.6	2.3	2.4	r 2.5	p 2.6
Durable-goods industries ..... do	39.0	38.8	39.1	39.6	39.4	39.8	40.2	40.1	40.3	40.8	40.4	40.3	r 40.8	p 41.0
Average overtime ..... do	1.5	1.4	1.5	1.7	1.8	2.1	2.3	2.4	2.6	2.7	2.3	r 2.4	r 2.5	p 2.7
Ordnance and accessories ..... do	40.7	40.7	40.6	40.7	40.7	40.6	41.2	41.2	41.1	41.9	41.5	r 41.1	41.4	p 41.1
Lumber and wood products (except furniture) hours	38.9	38.8	39.6	40.5	39.3	40.7	41.3	41.1	40.2	40.3	39.6	39.5	40.6	p 40.8
Sawmills and planing mills ..... do	38.6	38.5	39.7	40.5	39.6	40.8	41.1	40.9	40.1	40.2	39.3	39.6	40.8	.....
Furniture and fixtures ..... do	38.6	38.0	37.8	38.8	38.9	40.5	41.0	41.0	40.8	41.2	40.3	40.4	40.5	p 40.1
Stone, clay, and glass products ..... do	39.1	39.0	39.7	40.3	40.0	40.8	41.1	41.0	40.9	40.4	40.2	r 40.4	r 41.0	p 41.4
Primary metal industries ♀ ..... do	37.1	36.9	37.3	38.3	38.4	38.5	39.1	38.9	39.3	39.8	40.0	40.4	r 40.9	p 41.1
Blast furnaces, steel works, and rolling mills hours	36.4	36.3	36.7	37.8	38.0	37.9	38.7	38.3	38.5	38.8	39.5	40.0	40.7	.....
Primary smelting and refining of nonferrous metals ..... hours	40.2	40.1	39.9	39.9	39.9	39.5	40.1	40.3	40.8	41.2	41.4	41.2	41.0	.....

r Revised. p Preliminary. [1] Includes Post Office employees hired for Christmas season; there were about 316,700 such employees in continental U.S. in December 1958. [2] Includes employees in Alaska. ‡See note marked ♂ for p. S-11. ♀ Includes data for industries not shown. ♂ Formerly "Automobiles." Data not affected. ¶Data have been revised back to January 1939; monthly revisions beginning January 1955 will be shown later. Beginning January 1959, figures include Federal civilian employees in Alaska; at the end of January 1959, such employees totaled 13,200 persons.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
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..	39.2	38.9	39.4	40.0	40.0	40.4	41.0	40.8	40.8	41.2	40.5	40.4	r 40.7	p 41.0
Machinery (except electrical)....do....	39.5	39.3	39.4	39.6	39.4	39.4	40.0	39.5	39.9	40.6	40.7	r 40.9	r 41.3	p 41.4
Electrical machinery....do....	39.1	39.0	39.1	39.6	39.3	39.7	40.4	39.9	40.6	40.6	40.4	40.2	r 40.3	p 40.3
Transportation equipment♀....do....	39.4	39.3	39.7	39.8	39.6	40.0	39.6	40.0	40.6	41.7	40.7	40.3	r 40.7	p 41.4
Motor vehicles and equipment♂....do....	38.3	38.4	38.9	39.1	38.8	39.3	38.6	39.7	41.0	43.0	41.0	40.2	41.2	.....
Aircraft and parts....do....	40.6	40.3	40.5	40.7	40.4	40.8	40.8	40.5	40.7	40.9	40.9	40.8	40.6	.....
Ship and boat building and repairs....do....	39.5	39.1	39.8	39.5	39.7	39.6	39.2	39.8	38.8	39.2	39.4	38.6	39.3	.....
Railroad equipment....do....	39.0	37.9	37.6	37.2	37.0	37.1	36.7	35.7	38.3	39.1	37.9	38.6	39.0	.....
Instruments and related products....do....	39.4	39.5	39.2	39.8	39.7	39.8	40.3	40.4	40.7	40.9	40.7	40.5	40.4	p 40.6
Miscellaneous mfg. industries....do....	39.2	39.0	39.1	39.5	39.2	39.5	40.1	40.3	40.4	40.4	40.1	r 40.1	r 40.0	p 40.3
Nondurable-goods industries....do....	38.1	37.7	38.1	38.7	39.0	39.4	39.5	39.4	39.4	39.6	39.3	39.4	r 39.5	p 39.5
Average overtime....do....	1.9	1.7	1.9	2.1	2.2	2.4	2.6	2.5	2.5	2.6	2.4	2.4	r 2.6	p 2.5
Food and kindred products♀....do....	39.6	39.7	40.2	40.7	41.2	41.4	41.6	40.9	41.0	41.0	40.5	r 40.0	r 40.2	p 40.3
Meat products....do....	38.9	39.3	39.8	40.6	40.7	40.3	41.2	40.9	42.0	41.4	40.7	39.2	39.8	.....
Dairy products....do....	41.3	41.7	42.0	42.8	43.0	42.5	42.3	41.8	41.5	41.7	41.8	41.3	41.6	.....
Canning and preserving....do....	37.2	37.4	38.6	38.3	40.7	42.1	42.3	40.2	37.9	38.0	38.2	38.6	38.7	.....
Bakery products....do....	39.8	39.8	40.3	40.6	40.8	40.3	40.1	40.2	39.9	40.2	39.7	40.1	40.0	.....
Beverages....do....	39.3	39.3	40.3	41.1	41.2	40.9	40.1	40.0	39.9	40.3	39.7	39.6	39.7	.....
Tobacco manufactures....do....	37.1	38.0	38.7	39.7	39.6	39.6	40.1	39.6	39.2	40.1	38.8	r 38.5	r 38.1	p 38.5
Textile-mill products♀....do....	37.6	36.6	37.3	38.4	38.6	39.2	39.7	40.1	40.3	40.2	39.8	40.3	r 40.4	p 40.4
Broadwoven fabric mills....do....	37.8	36.7	37.4	38.4	38.9	39.3	39.7	40.4	40.7	40.5	40.2	40.8	40.9	.....
Knitting mills....do....	36.4	35.2	36.5	37.5	37.7	38.7	38.9	39.1	39.3	38.6	37.8	38.3	38.4	.....
Apparel and other finished textile prod....do....	34.7	34.5	34.8	35.0	35.6	36.4	36.1	36.0	35.8	36.1	36.0	36.7	36.4	p 36.6
Paper and allied products....do....	41.4	41.0	41.0	41.8	41.9	42.5	42.7	42.7	42.5	42.4	42.4	r 42.4	r 42.7	p 42.7
Pulp, paper, and paperboard mills....do....	42.3	42.1	42.0	42.8	42.8	43.5	43.7	43.5	43.3	43.4	43.5	43.4	43.6	.....
Printing, publishing, and allied industries ....hours..	37.9	37.7	37.6	37.6	37.6	37.9	38.0	37.9	37.9	38.4	38.0	r 37.9	38.3	p 38.1
Chemicals and allied products....do....	40.7	40.7	40.8	41.1	40.8	40.7	41.0	41.0	41.2	41.4	41.1	r 41.2	r 41.2	p 41.3
Industrial organic chemicals....do....	40.1	40.0	40.4	40.7	40.6	40.5	40.9	40.6	40.9	41.1	41.0	41.1	41.0	.....
Products of petroleum and coal....do....	40.1	40.5	40.5	41.0	41.0	40.4	40.7	40.2	40.6	40.2	40.9	40.3	r 41.1	p 41.2
Petroleum refining....do....	40.6	40.7	40.3	40.9	41.0	40.1	40.7	40.1	40.8	40.3	41.1	40.6	40.7	.....
Rubber products....do....	38.0	37.5	38.2	39.1	39.1	40.5	40.8	40.7	40.7	41.9	41.1	r 41.6	r 42.0	p 42.3
Tires and inner tubes....do....	37.0	36.1	37.4	38.1	38.9	40.7	40.5	40.3	40.9	42.3	41.1	41.6	42.6	.....
Leather and leather products....do....	36.2	34.1	35.3	36.6	37.4	37.3	36.7	37.0	37.5	38.5	39.1	r 38.8	r 38.0	p 36.7
Footwear (except rubber)....do....	35.5	32.9	34.4	36.0	37.2	36.8	35.9	36.0	36.5	38.1	39.2	38.7	37.8	.....
Nonmanufacturing industries:														
Mining*....do....	37.9	37.4	38.1	39.8	39.2	39.7	39.9	40.0	40.0	40.6	40.1	39.7	39.8	.....
Metal....do....	39.1	38.4	37.8	38.0	38.3	37.8	38.6	38.7	39.7	39.7	40.6	40.8	40.4	.....
Anthracite....do....	25.0	22.3	25.8	30.9	30.8	28.8	30.8	29.7	29.9	35.3	34.3	27.0	27.6	.....
Bituminous coal....do....	31.7	30.0	31.1	35.2	32.4	35.3	35.4	35.8	35.3	38.1	36.3	35.6	35.2	.....
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production..hours..	41.1	40.6	40.4	40.8	41.2	40.1	40.9	40.3	41.2	40.5	41.3	41.4	41.1	.....
Nonmetallic mining and quarrying....do....	41.2	42.3	43.7	44.2	44.2	44.9	45.4	45.2	44.0	42.1	41.5	41.7	42.7	.....
Contract construction....do....	35.6	36.2	37.4	37.2	37.3	37.9	37.8	38.1	36.4	35.3	35.7	34.4	35.8	.....
Nonbuilding construction....do....	37.6	38.6	41.1	40.7	40.8	42.0	42.2	42.7	39.6	37.9	38.5	36.3	39.5	.....
Building construction....do....	35.2	35.5	36.3	36.2	36.3	36.7	36.5	36.8	35.4	34.6	35.0	34.0	35.0	.....
Transportation and public utilities:														
Local railways and bus lines....do....	42.6	42.7	43.0	43.0	42.9	42.9	42.4	42.5	42.6	42.9	42.6	42.5	42.5	.....
Telephone....do....	37.8	37.7	37.8	38.2	38.5	38.6	39.0	39.0	39.7	38.6	38.3	38.9	38.5	.....
Telegraph....do....	41.2	41.4	42.0	41.9	41.9	42.1	41.8	41.7	41.3	41.6	41.4	41.4	41.4	.....
Gas and electric utilities....do....	40.4	40.8	40.5	40.7	40.7	40.9	40.9	40.9	41.1	41.1	41.0	40.9	40.8	.....
Wholesale and retail trade:														
Wholesale trade....do....	39.9	39.6	40.0	40.1	40.3	40.2	40.3	40.3	40.1	40.4	40.2	40.0	40.2	.....
Retail trade (except eating and drinking places)♀ ....hours..	37.8	37.8	37.8	38.2	38.7	38.7	38.0	37.9	37.7	38.5	38.1	37.9	37.9	.....
General-merchandise stores....do....	34.4	34.2	34.3	34.8	35.2	35.2	34.5	34.3	34.0	36.6	34.7	34.4	34.5	.....
Food and liquor stores....do....	35.8	35.8	35.9	36.6	37.4	37.3	36.6	36.2	36.3	36.3	36.4	36.4	36.4	.....
Automotive and accessories dealers....do....	43.7	43.7	43.8	43.8	43.8	43.9	43.7	43.8	43.7	44.0	44.2	43.9	43.9	.....
Service and miscellaneous:														
Hotels, year-round....do....	39.9	39.9	40.0	40.1	40.0	40.1	39.9	40.4	39.9	40.0	39.7	39.9	39.8	.....
Laundries....do....	39.0	39.2	39.6	39.8	39.7	39.3	39.3	39.4	38.8	39.2	39.3	39.0	39.5	.....
Cleaning and dyeing plants....do....	38.1	38.7	39.7	39.9	38.4	37.2	38.6	39.4	38.7	38.3	38.5	37.4	38.1	.....
Industrial disputes (strikes and lock-outs):‡														
Beginning in month:														
Work stoppages....number..	r 195	r 293	r 360	r 374	r 399	r 403	r 471	r 391	r 305	r 136	225	200	250	.....
Workers involved....thousands..	r 159	r 82	r 156	r 156	r 159	r 162	r 324	r 463	r 224	r 58	75	75	90	.....
In effect during month:														
Work stoppages....number..	r 309	r 411	r 519	r 552	r 596	r 638	r 712	r 637	r 497	r 357	325	300	350	.....
Workers involved....thousands..	r 182	r 122	r 200	r 247	r 238	r 288	r 414	r 531	r 296	r 169	150	140	150	.....
Man-days idle during month....do....	r 1,240	r 1,100	r 1,940	r 1,850	r 2,160	r 2,160	r 2,400	r 5,420	r 2,210	r 2,430	2,000	1,500	1,000	.....
U.S. Employment Service placement activities:														
Nonagricultural placements....thousands..	332	404	439	456	459	489	545	514	413	406	398	378	445	.....
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):§														
Initial claims....thousands..	1,795	1,983	1,538	1,513	1,659	1,251	1,186	1,259	1,258	1,924	1,790	1,277	1,136	.....
Insured unemployment, weekly average§....do....	3,276	3,302	2,984	2,667	2,511	2,203	1,906	1,722	1,781	2,111	2,518	2,396	2,106	1,793
Percent of covered employment*....	7.9	7.9	7.1	6.3	6.0	5.2	4.5	4.1	4.3	5.1	6.0	5.7	5.0	.....
Benefit payments:														
Beneficiaries, weekly average....thousands..	2,966	2,967	2,732	2,590	2,234	2,044	1,767	1,556	1,487	1,739	2,166	2,157	1,968	.....
Amount of payments....thous. of dol..	370,248	403,845	363,550	325,039	305,638	255,432	231,141	210,300	174,470	234,683	279,461	255,671	255,640	.....
Veterans' unemployment program: ⊕														
Initial claims....thousands..	30	27	24	38	30	19	14	13	12	14	13	9	7	.....
Insured unemployment, weekly average⊕....do....	81	80	74	78	78	53	39	27	26	28	31	28	22	16
Beneficiaries, weekly average....do....	96	96	87	89	92	65	48	30	28	30	33	31	26	.....
Amount of payments....thous. of dol..	9,285	9,833	8,922	8,853	10,151	6,553	5,047	3,391	2,693	3,311	3,486	2,993	2,688	.....

r Revised. p Preliminary.

‡ See note marked "♂" for p. S-11. ♀ Includes data for industries not shown. ♂Formerly "Automobiles." Data not affected.

*New series. Monthly data for average weekly hours in the mining industry for January 1947–February 1957 are available upon request. Rate of covered employment 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.

§ Excludes data for persons eligible for compensation under temporary programs; in April 1959, insured unemployment averaged 222,000 persons under TUC programs.

⊕Excludes data for persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958); under this Act, insured unemployment in April 1959 averaged 62,000 persons. ‡ Revisions for January and February 1958 (in order and units as above): January—208; 83; 307; 198; 595; February—159; 36; 262; 52; 404.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
EMPLOYMENT AND POPULATION—Continued														
LABOR CONDITIONS—Continued														
Labor turnover in manufacturing establishments:§														
Accession rate, total monthly rate per 100 employees	2.4	2.5	3.0	3.8	3.3	3.9	4.0	3.4	2.8	2.4	3.3	3.3	p 3.5	
New hires* ... do	.9	.9	1.0	1.6	1.5	1.6	1.9	1.7	1.3	1.1	1.5	1.7	p 1.9	
Separation rate, total ... do	4.2	4.1	3.6	2.9	3.2	3.5	3.5	3.2	2.8	2.8	3.1	r 2.6	p 2.6	
Quit ... do	.7	.7	.8	.8	.9	1.2	1.5	1.1	.8	.7	.9	.8	p 1.0	
Layoff ... do	3.2	3.0	2.4	1.8	2.0	1.9	1.6	1.7	1.6	1.8	1.7	r 1.3	p 1.2	
WAGES														
Average weekly gross earnings (U. S. Department of Labor):‡														
All manufacturing industries ... dollars	81.45	80.81	82.04	83.10	83.50	84.35	85.39	85.17	86.58	88.04	87.38	88.00	r 89.24	p 89.87
Durable-goods industries ... do	87.75	87.30	88.37	89.89	89.83	91.14	92.46	91.83	94.30	96.29	94.94	95.11	r 97.10	p 97.99
Ordnance and accessories ... do	99.72	100.12	99.88	100.94	100.94	100.69	103.00	103.00	103.16	106.43	105.00	r 103.57	r 104.74	p 103.98
Lumber and wood products (except furniture) ... dollars	70.80	71.39	74.45	76.14	74.28	77.74	80.12	80.15	77.59	77.38	74.84	74.26	r 77.55	p 78.74
Sawmills and planing mills ... do	69.09	68.92	73.05	74.52	73.66	76.70	77.68	77.30	75.39	75.17	72.31	72.86	75.48	
Furniture and fixtures ... do	68.32	67.26	66.91	69.06	68.85	72.09	73.80	73.39	73.03	74.16	72.54	72.32	r 73.31	p 72.58
Stone, clay, and glass products ... do	81.72	81.51	82.97	84.63	84.40	86.90	88.78	86.51	87.53	87.26	86.83	r 87.67	r 90.61	p 91.91
Primary metal industries♀ ... do	95.35	95.20	96.23	99.96	102.91	103.95	106.74	106.59	108.08	109.45	110.80	112.72	r 114.93	p 116.31
Blast furnaces, steel works, and rolling mills ... dollars	100.46	101.91	101.66	106.60	111.72	112.18	115.71	114.52	115.50	116.40	120.08	122.00	125.36	
Primary smelting and refining of nonferrous metals ... dollars	97.69	97.04	96.96	96.96	98.55	99.54	101.05	102.36	104.04	105.06	105.16	105.06	104.14	
Fabricated metal prod. (except ordnance, machinery, transportation equip.) ... dollars	87.42	87.14	88.65	90.80	91.20	92.52	93.89	93.02	94.66	96.00	93.96	94.13	r 95.65	p 96.76
Machinery (except electrical) ... do	93.22	92.75	93.38	94.25	93.77	93.77	95.60	94.41	96.96	99.06	99.31	r 100.61	r 102.01	p 102.67
Electrical machinery ... do	83.67	83.46	83.67	85.14	84.50	84.96	87.26	85.79	88.91	89.32	88.88	r 88.84	r 89.06	p 89.47
Transportation equipment♀ ... do	97.32	97.07	98.85	99.50	100.19	102.00	100.98	102.00	106.78	110.92	106.63	105.59	r 107.04	p 109.30
Motor vehicles and equipment♂ ... do	95.75	96.00	97.64	98.14	97.39	99.82	98.43	100.04	110.70	117.82	109.06	106.93	110.00	
Aircraft and parts ... do	99.06	98.33	100.44	102.16	102.62	104.04	104.04	104.09	104.19	105.52	105.52	105.67	104.75	
Ship and boat building and repairs ... do	96.78	95.80	97.51	96.78	99.65	100.98	100.35	102.68	99.72	101.53	102.44	99.97	102.18	
Railroad equipment ... do	102.96	100.81	99.64	98.21	98.05	97.94	97.99	96.75	104.18	106.74	103.09	104.22	105.30	
Instruments and related products ... do	85.50	85.72	85.46	87.16	87.34	87.96	89.47	89.28	90.76	91.62	91.17	91.13	r 91.30	p 91.76
Miscellaneous mfg. industries ... do	72.13	72.15	71.94	73.08	72.13	72.68	74.19	74.56	75.14	75.95	75.79	r 75.39	r 75.60	p 76.97
Nondurable-goods industries ... do	73.53	73.14	73.91	75.08	75.66	76.04	77.03	76.83	77.22	78.01	77.81	78.01	r 78.61	p 78.61
Food and kindred products♀ ... do	79.60	79.80	80.80	81.81	81.99	81.56	82.78	81.80	83.64	84.46	84.65	r 83.60	r 84.42	p 84.23
Meat products ... do	86.75	87.25	88.36	90.54	91.58	89.87	93.94	93.25	97.44	95.63	95.65	91.73	93.13	
Dairy products ... do	78.47	80.06	80.64	83.03	84.71	83.73	84.18	82.76	82.59	83.40	84.44	83.43	84.86	
Canning and preserving ... do	62.87	64.70	65.62	63.58	64.31	69.47	71.06	66.73	62.16	64.98	66.85	67.55	68.50	
Bakery products ... do	77.21	77.61	78.99	79.98	80.78	79.79	79.80	80.00	79.80	81.20	80.19	81.80	81.20	
Beverages ... do	88.82	88.43	92.69	95.35	96.00	94.07	93.03	92.40	92.97	94.71	92.10	92.66	93.69	
Tobacco manufactures ... do	58.99	62.70	64.24	66.30	65.74	62.96	60.15	60.19	62.72	66.17	63.63	r 63.53	r 64.39	p 66.22
Textile-mill products♀ ... do	56.40	54.90	55.95	57.98	57.90	59.19	59.95	60.95	61.26	61.10	60.89	61.66	r 63.43	p 63.43
Broadwoven fabric mills ... do	54.81	52.85	53.86	55.68	56.41	57.38	57.96	58.98	59.42	59.54	59.09	59.98	62.17	
Knitting mills ... do	53.14	51.74	53.29	54.75	54.67	56.12	57.18	57.48	58.16	56.74	55.94	56.68	57.22	
Apparel and other finished textile products ... dollars	51.70	51.75	52.20	52.50	53.40	55.33	55.23	55.08	54.42	54.87	55.08	56.15	55.69	p 55.63
Paper and allied products ... do	86.11	85.69	86.10	88.20	88.83	90.53	91.38	91.38	90.95	91.16	91.58	r 92.01	r 92.66	p 92.66
Pulp, paper, and paperboard mills ... do	93.48	93.04	93.24	95.87	96.73	98.31	99.20	98.75	98.72	99.39	99.62	99.39	99.84	
Printing, publishing, and allied industries ... dollars	97.02	96.14	97.01	97.38	97.38	98.54	99.56	99.68	99.30	101.76	99.94	r 100.44	102.26	p 101.73
Chemicals and allied products ... do	92.39	92.39	93.43	94.94	95.06	95.24	95.94	95.94	96.82	97.70	97.00	r 97.64	r 97.23	p 97.06
Industrial organic chemicals ... do	97.84	98.00	98.98	100.12	100.69	100.85	102.25	101.91	103.07	103.57	103.73	103.57	103.73	
Products of petroleum and coal ... do	109.07	110.97	110.16	111.93	113.16	110.29	112.33	110.15	112.46	111.35	113.70	r 114.86	r 117.96	p 118.24
Petroleum refining ... do	114.09	115.59	113.65	115.75	117.26	113.08	116.00	113.48	116.28	114.86	117.55	119.77	121.29	
Rubber products ... do	87.02	85.88	87.86	91.10	91.89	96.80	97.51	97.27	98.09	102.66	100.28	r 101.09	r 103.32	p 104.06
Tires and inner tubes ... do	98.05	95.67	99.48	103.63	106.59	113.96	113.40	113.24	115.75	121.40	117.55	118.98	123.54	
Leather and leather products ... do	56.83	53.54	55.42	57.46	57.97	58.19	57.99	58.46	59.63	61.22	62.56	r 62.08	r 60.80	p 59.09
Footwear (except rubber) ... do	53.96	49.68	51.94	54.36	55.80	55.57	54.93	55.08	56.21	58.67	60.76	60.37	58.97	
Nonmanufacturing industries:														
Mining* ... do	97.02	94.62	96.01	101.89	99.96	101.24	102.14	102.40	103.60	105.56	105.86	106.00	105.87	
Metal ... do	95.40	92.93	91.10	92.34	96.13	95.63	98.04	98.30	100.84	101.24	103.94	104.45	103.83	
Anthracite ... do	66.25	58.65	67.60	80.96	79.77	74.59	80.08	77.52	78.04	93.19	91.24	74.79	76.45	
Bituminous coal ... do	96.37	90.60	93.30	106.30	97.85	105.90	106.55	107.76	107.31	115.82	114.71	112.85	112.29	
Crude-petroleum and natural-gas production: Petroleum and natural-gas production ... dollars	110.97	108.81	107.06	110.57	110.83	106.67	110.02	107.60	112.06	108.54	111.92	116.33	115.49	
Nonmetallic mining and quarrying ... do	83.22	85.45	89.59	91.49	91.94	93.39	95.34	95.37	92.84	89.67	87.98	88.82	90.95	
Contract construction ... do	106.44	107.88	111.08	110.11	111.90	113.70	114.91	115.82	110.66	109.43	111.03	106.64	110.26	
Nonbuilding construction ... do	101.90	103.45	110.56	108.67	110.57	114.66	117.32	118.71	108.11	105.36	105.88	100.19	108.23	
Building construction ... do	107.71	108.63	111.08	110.77	112.17	113.40	114.25	115.18	111.16	110.37	111.65	108.12	110.95	
Transportation and public utilities:														
Local railways and bus lines ... do	89.03	90.10	90.30	91.16	91.38	90.95	90.74	90.53	91.16	92.66	92.44	92.65	92.65	
Telephone ... do	76.36	76.53	77.11	78.31	79.31	79.90	81.12	81.51	82.97	81.06	80.81	82.47	82.01	
Telegraph ... do	86.52	87.35	89.04	91.34	91.76	91.78	93.63	93.41	92.51	93.18	93.98	93.98	93.98	
Gas and electric utilities ... do	97.77	99.55	98.42	100.12	100.12	101.02	101.84	102.66	103.57	103.57	103.32	103.89	103.63	
Wholesale and retail trade:														
Wholesale trade ... do	85.79	85.14	86.40	87.42	88.26	87.64	88.66	87.85	88.22	88.48	88.44	88.00	88.84	
Retail trade (except eating and drinking places)♀ ... dollars	63.13	63.50	63.88	64.94	66.18	66.18	64.98	64.81	64.47	64.68	66.29	65.95	65.95	
General-merchandise stores ... do	45.75	45.83	46.31	47.68	48.22	47.52	46.92	46.65	45.90	48.68	48.23	47.13	47.27	
Food and liquor stores ... do	65.87	66.23	66.42	68.08	69.56	69.38	68.44	68.42	68.97	68.24	68.43	69.52	69.16	
Automotive and accessories dealers ... do	81.28	81.72	83.66	84.10	84.53	84.73	83.47	83.22	83.90	85.36	87.07	86.04	86.48	
Finance, insurance, and real estate:														
Banks and trust companies ... do	65.53	65.60	65.72	65.56	65.93	65.80	65.98	66.24	66.54	66.48	66.71	66.97	67.45	
Service and miscellaneous:														
Hotels, year-round ... do	44.29	44.29	44.80	45.31	45.60	44.91	45.09	45.65	45.49	46.40	45.66	46.28	46.17	
Laundries ... do	43.68	44.30	44.75	45.37	45.26	44.80	44.80	44.92	44.23	44.69	45.20	44.85	45.82	
Cleaning and dyeing plants ... do	49.53	50.70	52.40	53.47	51.07	49.48	51.34	52.80	51.86	51.32	51.98	50.49	51.82	

r Revised. p Preliminary.

‡See note marked "♂" for p. S-11. ♀Includes data for industries not shown. ♂Formerly "Automobiles." Data not affected.

§Data beginning January 1959 for accessions and separations include interplant transfers (not included in earlier data), hence are not strictly comparable with rates prior thereto. Discharge and miscellaneous rates (included in total separations) are not published separately after December 1958.

*New series. "New hires" are additions (permanent and temporary) to the employment roll of persons who have never before been employed by the establishment or company, or of former employees not recalled by the employer. Monthly data for new hires (1951-1957) and average weekly earnings in the mining division (January 1947-February 1957) 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	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):‡														
All manufacturing industries ... dollars	2.11	2.11	2.12	2.12	2.13	2.13	2.14	2.14	2.17	2.19	2.19	2.20	r 2.22	p 2.23
Excluding overtime¶ ... do	2.07	2.07	2.07	2.07	2.08	2.07	2.08	2.08	2.11	2.12	2.13	r 2.13	2.15	----
Durable-goods industries ... do	2.25	2.25	2.26	2.27	2.28	2.29	2.30	2.29	2.34	2.36	2.35	2.36	r 2.38	p 2.39
Excluding overtime¶ ... do	2.21	2.21	2.21	2.22	2.23	2.23	2.24	2.23	2.26	2.28	2.29	r 2.29	2.31	----
Ordnance and accessories ... do	2.45	r 2.46	2.46	2.48	2.48	2.48	2.50	2.50	2.51	2.54	2.53	r 2.52	r 2.53	p 2.53
Lumber and wood products (except furniture) dollars	1.82	1.84	1.88	1.88	1.89	1.91	1.94	1.95	1.93	1.92	1.89	1.88	r 1.91	p 1.93
Sawmills and planing mills ... do	1.79	1.79	1.84	1.84	1.86	1.88	1.89	1.89	1.88	1.87	1.84	1.84	1.85	----
Furniture and fixtures ... do	1.77	1.77	1.77	1.78	1.77	1.78	1.80	1.79	1.79	1.80	1.80	1.79	r 1.81	p 1.81
Stone, clay, and glass products ... do	2.09	2.09	2.09	2.10	2.11	2.13	2.16	2.11	2.14	2.16	2.16	2.17	2.21	p 2.22
Primary metal industries♀ ... do	2.57	2.58	2.58	2.61	2.68	2.70	2.73	2.74	2.75	2.75	2.77	2.79	r 2.81	p 2.83
Blast furnaces, steel works, and rolling mills dollars	2.76	2.78	2.77	2.82	2.94	2.96	2.99	2.99	3.00	3.00	3.04	3.05	3.08	----
Primary smelting and refining of nonferrous metals ... dollars	2.43	2.42	2.43	2.43	2.47	2.52	2.52	2.54	2.55	2.55	2.54	2.55	2.54	----
Fabricated metal prod. (except ordnance, machinery, transportation equipment) ... dollars	2.23	2.24	2.25	2.27	2.28	2.29	2.29	2.28	2.32	2.33	2.32	2.33	2.35	p 2.36
Machinery (except electrical) ... do	2.36	2.36	2.37	2.38	2.38	2.38	2.39	2.39	2.43	2.44	2.44	2.46	2.47	p 2.48
Electrical machinery ... do	2.14	2.14	2.14	2.15	2.15	2.14	2.16	2.15	2.19	2.20	2.20	r 2.21	2.21	p 2.22
Transportation equipment♀ ... do	2.47	2.47	2.49	2.50	2.53	2.55	2.55	2.55	2.63	2.66	2.62	2.62	r 2.63	p 2.64
Motor vehicles and equipment♂	2.50	2.50	2.51	2.51	2.51	2.54	2.55	2.52	2.70	2.74	2.66	2.66	2.67	----
Aircraft and parts ... do	2.44	2.44	2.48	2.51	2.54	2.55	2.55	2.57	2.56	2.58	2.58	2.59	2.58	----
Ship and boat building and repairs ... do	2.45	2.45	2.45	2.45	2.51	2.55	2.56	2.58	2.57	2.59	2.60	2.59	2.60	----
Railroad equipment ... do	2.64	2.66	2.65	2.64	2.65	2.64	2.67	2.71	2.72	2.73	2.72	2.70	2.70	----
Instruments and related products ... do	2.17	2.17	2.18	2.19	2.20	2.21	2.22	2.21	2.23	2.24	2.24	2.25	r 2.26	p 2.26
Miscellaneous mfg. industries ... do	1.84	1.85	1.84	1.85	1.84	1.84	1.85	1.85	1.86	1.88	1.89	r 1.88	1.89	p 1.91
Nondurable-goods industries ... do	1.93	1.94	1.94	1.94	1.94	1.93	1.95	1.95	1.96	1.97	1.98	1.98	1.99	p 1.99
Excluding overtime¶ ... do	1.88	1.89	1.89	1.89	1.89	1.88	1.89	1.89	1.90	1.91	1.92	1.92	1.93	----
Food and kindred products♀ ... do	2.01	2.01	2.01	2.01	1.99	1.97	1.99	2.00	2.04	2.06	2.09	2.09	2.10	p 2.09
Meat products ... do	2.23	2.22	2.22	2.23	2.25	2.23	2.28	2.28	2.32	2.31	2.35	2.34	2.34	----
Dairy products ... do	1.90	1.92	1.92	1.94	1.97	1.97	1.99	1.98	1.99	2.00	2.02	2.02	2.04	----
Canning and preserving ... do	1.69	1.73	1.70	1.66	1.58	1.65	1.68	1.66	1.64	1.71	1.75	1.75	1.77	----
Bakery products ... do	1.94	1.95	1.96	1.97	1.98	1.98	1.99	1.99	2.00	2.02	2.02	2.04	2.03	----
Beverages ... do	2.26	2.25	2.30	2.32	2.33	2.30	2.32	2.31	2.33	2.35	2.32	2.34	2.36	----
Tobacco manufactures ... do	1.59	1.65	1.66	1.67	1.66	1.59	1.50	1.52	1.60	1.65	1.64	1.65	1.69	p 1.72
Textile-mill products♀ ... do	1.50	1.50	1.50	1.51	1.50	1.51	1.51	1.52	1.52	1.52	1.53	1.53	r 1.57	p 1.57
Broadwoven fabric mills ... do	1.45	1.44	1.44	1.45	1.45	1.46	1.46	1.46	1.46	1.47	1.47	1.47	1.52	----
Knitting mills ... do	1.46	1.47	1.46	1.46	1.45	1.45	1.47	1.47	1.48	1.47	1.48	1.48	1.49	----
Apparel and other finished textile products dollars	1.49	1.50	1.50	1.50	1.50	1.52	1.53	1.53	1.52	1.52	1.53	1.53	1.53	p 1.52
Paper and allied products ... do	2.08	2.09	2.10	2.11	2.12	2.13	2.14	2.14	2.14	2.15	2.16	2.17	2.17	p 2.17
Pulp, paper, and paperboard mills ... do	2.21	2.21	2.22	2.24	2.26	2.26	2.27	2.27	2.28	2.29	2.29	2.29	2.29	----
Printing, publishing, and allied industries ... do	2.56	2.55	2.58	2.59	2.59	2.60	2.62	2.63	2.62	2.65	2.63	2.65	2.67	p 2.67
Chemicals and allied products ... do	2.27	2.27	2.29	2.31	2.33	2.34	2.34	2.34	2.35	2.36	2.36	2.37	2.36	p 2.35
Industrial organic chemicals ... do	2.44	2.45	2.45	2.46	2.48	2.49	2.50	2.51	2.52	2.52	2.53	2.52	2.53	----
Products of petroleum and coal ... do	2.72	2.74	2.72	2.73	2.76	2.73	2.76	2.74	2.77	2.77	2.78	r 2.85	2.87	p 2.87
Petroleum refining ... do	2.81	2.84	2.82	2.83	2.86	2.82	2.85	2.83	2.85	2.85	2.86	2.95	2.98	----
Rubber products ... do	2.29	2.29	2.30	2.33	2.35	2.39	2.39	2.39	2.41	2.45	2.44	r 2.43	r 2.46	p 2.46
Tires and inner tubes ... do	2.65	2.65	2.66	2.72	2.74	2.80	2.80	2.81	2.83	2.87	2.86	2.86	2.90	----
Leather and leather products ... do	1.57	1.57	1.57	1.57	1.55	1.56	1.58	1.58	1.59	1.59	1.60	1.60	1.60	p 1.61
Footwear (except rubber) ... do	1.52	1.51	1.51	1.51	1.50	1.51	1.53	1.53	1.54	1.54	1.55	1.56	1.56	----
Nonmanufacturing industries:														
Mining* ... do	2.56	2.53	2.52	2.56	2.55	2.55	2.56	2.56	2.59	2.60	2.64	2.67	2.66	----
Metal ... do	2.44	2.42	2.41	2.43	2.51	2.53	2.54	2.54	2.54	2.55	2.56	2.56	2.57	----
Anthracite ... do	2.65	2.63	2.62	2.62	2.59	2.59	2.60	2.61	2.61	2.64	2.66	2.77	2.77	----
Bituminous coal ... do	3.04	3.02	3.00	3.02	3.02	3.00	3.01	3.01	3.04	3.04	3.16	3.17	3.19	----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod ... dollars	2.70	2.68	2.65	2.71	2.69	2.66	2.69	2.67	2.72	2.68	2.71	2.81	2.81	----
Nonmetallic mining and quarrying ... do	2.02	2.02	2.05	2.07	2.08	2.08	2.10	2.11	2.11	2.13	2.12	2.13	2.13	----
Contract construction ... do	2.99	2.98	2.97	2.96	3.00	3.00	3.04	3.04	3.04	3.10	3.11	3.10	3.08	----
Nonbuilding construction ... do	2.71	2.68	2.69	2.67	2.71	2.73	2.78	2.78	2.73	2.78	2.75	2.76	2.74	----
Building construction ... do	3.06	3.06	3.06	3.06	3.09	3.09	3.13	3.13	3.14	3.19	3.19	3.18	3.17	----
Transportation and public utilities:														
Local railways and bus lines ... do	2.09	2.11	2.10	2.12	2.13	2.12	2.14	2.13	2.14	2.16	2.17	2.18	2.18	----
Telephone ... do	2.02	2.03	2.04	2.05	2.06	2.07	2.08	2.09	2.09	2.10	2.11	2.12	2.13	----
Telegraph ... do	2.10	2.11	2.12	2.18	2.19	2.18	2.24	2.24	2.24	2.24	2.27	2.27	2.27	----
Gas and electric utilities ... do	2.42	2.44	2.43	2.46	2.46	2.47	2.49	2.51	2.52	2.52	2.52	2.54	2.54	----
Wholesale and retail trade:														
Wholesale trade ... do	2.15	2.15	2.16	2.18	2.19	2.18	2.20	2.18	2.20	2.19	2.20	2.20	2.21	----
Retail trade (except eating and drinking places)♀ dollars	1.67	1.68	1.69	1.70	1.71	1.71	1.71	1.71	1.71	1.68	1.74	1.74	1.74	----
General-merchandise stores ... do	1.33	1.34	1.35	1.37	1.37	1.35	1.36	1.36	1.35	1.33	1.39	1.37	1.37	----
Food and liquor stores ... do	1.84	1.85	1.85	1.86	1.86	1.86	1.87	1.89	1.90	1.88	1.88	1.91	1.90	----
Automotive and accessories dealers ... do	1.86	1.87	1.91	1.92	1.93	1.93	1.91	1.90	1.92	1.94	1.97	1.96	1.97	----
Service and miscellaneous:														
Hotels, year-round ... do	1.11	1.11	1.12	1.13	1.14	1.12	1.13	1.13	1.14	1.16	1.15	1.16	1.16	----
Laundries ... do	1.12	1.13	1.13	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.15	1.15	1.16	----
Cleaning and dyeing plants ... do	1.30	1.31	1.32	1.34	1.33	1.33	1.33	1.34	1.34	1.34	1.35	1.35	1.36	----
Miscellaneous wage data:														
Construction wages (ENR):§														
Common labor ... dol. per hr	2.382	2.389	2.411	2.440	2.463	2.468	2.472	2.477	2.480	2.482	2.504	2.504	2.503	2.503
Skilled labor ... do	3.628	3.636	3.643	3.682	3.720	3.726	3.741	3.753	3.756	3.764	3.781	3.792	3.796	3.796
Equipment operators* ... do	3.286	3.302	3.336	3.359	3.369	3.386	3.389	3.390	3.393	3.394	3.378	3.417	3.418	3.424
Farm wages, without board or room (quarterly) dol. per hr	----	.94	----	----	.94	----	----	.88	----	----	1.03	----	----	.99
Railway wages (average, class I) ... do	2.407	2.391	2.438	2.453	2.433	2.456	2.453	2.431	2.568	2.529	2.546	----	----	----
Road-building wages, common labor (qtrly) ... do	----	1.87	----	----	2.07	----	----	2.12	----	----	1.94	----	----	----

r Revised. p Preliminary. ‡See note marked "♂" for p. S-11.

¶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. ♂Formerly "Automobiles." Data not affected.

§Rates as of May 1, 1959: Common labor, $2.535; skilled labor, $3.818; equipment operators, $3.444. Scattered revisions for 1952-55 for skilled labor rates are available upon request.

*New series. Average hourly earnings in the mining industry for January 1947-February 1957 are available upon request. Wages for equipment operators are arithmetic averages of wages 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 wages 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	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April

FINANCE

BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances ... mil. of dol.	1,529	1,479	1,441	1,352	1,353	1,363	1,281	1,255	1,209	1,194	1,133	1,161	1,054	--------
Commercial paper ... do	862	919	946	965	966	981	958	961	940	840	875	897	883	--------
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total ... mil. of dol.	3,464	3,527	3,595	3,670	3,725	3,766	3,784	3,802	3,791	3,812	3,868	3,959	4,073	4,184
Farm mortgage loans: Federal land banks ... do	1,947	1,958	1,972	1,989	2,002	2,017	2,036	2,052	2,065	2,089	2,109	2,138	2,175	2,206
Loans to cooperatives ... do	428	413	405	408	425	453	473	507	526	510	519	518	518	515
Other loans and discounts ... do	1,089	1,155	1,218	1,273	1,298	1,295	1,275	1,243	1,199	1,214	1,240	1,303	1,381	1,463
Bank debits, total (344 centers) ... do	203,870	204,126	195,116	219,465	206,524	185,849	195,205	212,894	183,092	238,975	r 221,960	195,770	223,419	226,367
New York City ... do	84,409	85,510	77,315	95,473	82,214	68,620	70,887	79,620	64,804	92,711	86,507	74,346	84,710	88,049
6 other centers♂ ... do	40,363	39,354	38,645	41,228	40,701	37,942	40,520	43,594	38,224	48,690	44,505	39,635	47,485	46,955
Federal Reserve banks, condition, end of month:														
Assets, total♀ ... do	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223	52,226	51,491	52,346
Reserve bank credit outstanding, total♀ ... do	24,570	24,672	25,313	26,283	25,477	26,739	26,130	26,675	28,006	27,755	27,197	27,020	26,716	27,176
Discounts and advances ... do	137	156	144	41	94	555	255	407	717	64	462	632	327	500
United States Government securities ... do	23,628	23,681	24,162	25,438	24,480	25,346	24,986	25,443	26,229	26,347	25,715	25,350	25,497	25,703
Gold certificate reserves ... do	21,804	21,409	21,005	20,767	20,621	20,424	20,288	20,105	20,019	19,951	19,892	19,893	19,860	19,715
Liabilities, total♀ ... do	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223	52,226	51,491	52,346
Deposits, total♀ ... do	19,650	19,516	19,416	19,883	18,999	19,723	19,171	19,448	20,074	19,526	19,943	19,677	19,285	19,542
Member-bank reserve balances ... do	18,532	18,254	18,176	18,784	17,764	18,538	18,147	18,462	18,994	18,504	18,878	18,540	18,192	18,396
Excess reserves (estimated) ... do	675	568	633	626	−37	678	362	453	777	−70	523	568	r 377	p 242
Federal Reserve notes in circulation ... do	26,537	26,375	26,570	26,705	26,802	26,961	26,871	27,003	27,529	27,872	27,163	27,022	26,965	26,983
Ratio of gold certificate reserves to deposit and FR note liabilities combined ... percent	47.2	46.7	45.7	44.6	45.0	43.8	44.1	43.3	42.1	42.1	42.2	42.6	42.9	42.4
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted⊙ ... mil. of dol.	54,119	55,699	55,434	54,560	56,647	55,509	55,967	57,283	57,214	59,045	58,620	57,070	55,889	57,804
Demand, except interbank:														
Individuals, partnerships, and corporations ... mil. of dol.	56,070	57,863	56,917	57,176	58,520	58,015	59,152	60,097	60,209	64,427	61,235	60,358	59,211	60,302
States and political subdivisions ... do	4,286	4,937	4,739	4,426	4,222	4,242	4,151	3,966	4,185	4,410	4,325	4,172	4,429	4,704
United States Government ... do	3,092	3,945	3,556	6,372	2,695	3,527	2,487	1,966	2,780	2,838	2,766	2,723	4,926	2,801
Time, except interbank, total♀ ... do	24,693	25,212	25,627	26,295	26,432	26,477	26,347	26,350	25,977	26,461	26,340	26,368	26,537	26,563
Individuals, partnerships, and corporations ... mil. of dol.	23,003	23,367	23,701	24,168	24,376	24,519	24,506	24,577	24,331	24,740	24,613	24,647	24,840	24,856
States and political subdivisions ... do	1,551	1,703	1,781	1,956	1,888	1,790	1,674	1,603	1,476	1,538	1,543	1,544	1,519	1,529
Interbank (demand and time) ... do	15,155	14,777	14,500	15,797	14,980	15,229	15,046	14,531	14,591	16,209	13,824	13,544	14,793	13,591
Investments, total ... do	36,842	39,488	40,032	41,749	41,356	42,133	40,920	41,126	41,287	41,181	41,283	40,017	40,039	38,852
U.S. Government obligations, direct and guaranteed, total ... mil. of dol.	28,113	30,548	31,093	32,575	32,002	32,674	31,431	31,632	32,149	31,894	32,126	30,825	30,543	29,276
Bills ... do	2,057	2,146	1,964	2,294	1,923	1,389	1,364	1,770	2,410	2,280	2,069	2,229	2,552	2,632
Certificates ... do	1,140	1,169	1,298	1,650	1,663	4,421	4,168	3,999	4,160	4,111	3,640	3,629	2,690	2,516
Bonds and guaranteed obligations ... do	19,965	20,159	20,564	21,763	21,428	19,957	19,226	19,112	18,680	18,637	18,294	18,003	17,995	17,671
Notes ... do	4,951	7,074	7,267	6,868	6,988	6,907	6,673	6,751	6,899	6,866	8,123	6,964	7,306	7,057
Other securities ... do	8,729	8,940	8,939	9,174	9,354	9,459	9,489	9,494	9,138	9,287	9,157	9,192	9,496	9,576
Loans (adjusted), total⊙ ... do	52,699	52,995	52,068	53,513	52,156	52,165	52,675	52,780	53,643	55,393	53,896	r 53,846	55,483	55,814
Commercial, industrial, and agricultural ... do	30,842	30,185	29,795	30,371	29,545	29,885	30,287	30,337	30,675	31,418	30,275	30,258	31,172	31,230
To brokers and dealers in securities ... do	1,983	2,749	2,204	2,819	2,308	1,831	1,808	1,641	1,856	2,504	2,119	1,908	2,275	2,198
Other loans for purchasing or carrying securities ... mil. of dol.	1,274	1,315	1,288	1,433	1,344	1,245	1,237	1,240	1,234	1,270	1,319	1,339	1,388	1,375
Real-estate loans ... do	8,695	8,746	8,821	8,890	8,970	9,074	9,182	9,350	9,505	9,601	9,665	9,757	9,834	9,947
Other loans ... do	11,056	11,157	11,118	11,182	11,168	11,314	11,342	11,388	11,556	11,825	11,744	r 11,815	12,051	12,301
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities ... percent	4.49	--------	--------	4.17	--------	--------	4.21	--------	--------	4.50	--------	--------	4.51	--------
New York City ... do	4.29	--------	--------	3.88	--------	--------	4.00	--------	--------	4.29	--------	--------	4.29	--------
7 other northern and eastern cities ... do	4.49	--------	--------	4.17	--------	--------	4.21	--------	--------	4.50	--------	--------	4.49	--------
11 southern and western cities ... do	4.77	--------	--------	4.58	--------	--------	4.54	--------	--------	4.79	--------	--------	4.84	--------
Discount rate (N. Y. F. R. Bank) ... do	2.25	1.75	1.75	1.75	1.75	1.75	2.00	2.00	2.50	2.50	2.50	2.50	3.00	3.00
Federal intermediate credit bank loans ... do	4.10	4.00	3.29	3.17	3.15	3.09	3.02	3.06	3.23	3.64	3.78	3.87	3.98	4.07
Federal land bank loans ... do	[1] r 5.33	r 5.17	r 5.13	r 5.13	r 5.13	r 5.08	r 5.08	r 5.13	r 5.13	r 5.13	r 5.17	r 5.17	5.21	5.33
Open market rates, New York City:														
Bankers' acceptances (prime, 90 days) ... do	1.80	1.52	1.30	1.13	1.13	1.65	2.39	2.75	2.75	2.75	2.75	2.75	2.88	2.98
Commercial paper (prime, 4-6 months) ... do	2.33	1.90	1.71	1.54	1.50	1.96	2.93	3.23	3.08	3.33	3.30	3.26	3.35	3.42
Stock Exchange call loans, going rate* ... do	3.88	3.76	3.50	3.50	3.50	3.50	3.65	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Yield on U. S. Government securities:														
3-month bills ... do	1.354	1.126	1.046	.881	.962	1.686	2.484	2.793	2.756	2.814	2.837	2.712	2.852	2.960
3-5 year taxable issues ... do	2.50	2.33	2.25	2.25	2.54	3.11	3.57	3.63	3.60	3.65	3.86	3.85	3.88	4.03
Savings deposits, balance to credit of depositors:														
New York State savings banks ... mil. of dol.	19,009	19,024	19,128	19,340	19,378	19,453	19,641	19,667	19,778	20,044	20,067	20,119	20,334	20,277
U. S. postal savings¶ ... do	1,271	1,256	1,241	1,213	1,198	1,184	1,169	1,158	1,146	1,134	1,121	1,107	1,094	1,082
CONSUMER CREDIT ‡ (Short- and Intermediate-term)														
Total outstanding, end of month ... mil. of dol.	42,500	42,617	42,985	43,079	42,923	43,128	43,144	43,164	43,464	45,065	44,415	44,071	44,203	--------
Installment credit, total ... do	32,949	32,888	32,910	33,008	33,074	33,165	33,079	33,052	33,126	33,865	33,768	33,751	33,943	--------
Automobile paper ... do	14,793	14,691	14,613	14,590	14,567	14,514	14,332	14,164	14,066	14,131	14,155	14,223	14,375	--------
Other consumer-goods paper ... do	8,179	8,124	8,158	8,190	8,197	8,254	8,312	8,411	8,528	9,007	8,881	8,767	8,721	--------
Repair and modernization loans ... do	2,019	2,017	2,038	2,048	2,061	2,091	2,107	2,128	2,146	2,145	2,125	2,116	2,127	--------
Personal loans ... do	7,949	8,056	8,101	8,180	8,249	8,306	8,328	8,349	8,386	8,582	8,607	8,645	8,720	--------

r Revised. p Preliminary. [1] Revisions for February 1958: 5.46 percent.

♂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.

*New series (from Board of Governors of Federal Reserve System). Data (available back to January 1957) are averages of daily rates for both renewal and new loans.

¶Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

‡Revisions, incorporating more comprehensive information, appear in the *Federal Reserve Bulletin* as follows: 1955-56 data, in December 1957 issue; 1957 data, in November 1958 issue.

FINANCE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
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.	28,646	28,724	28,703	28,774	28,917	28,983	28,758	28,666	28,648	28,943	29,016	29,070	29,324	.....
Commercial banks ..... do	12,333	12,444	12,467	12,520	12,606	12,655	12,607	12,612	12,617	12,730	12,856	12,884	13,028	.....
Sales-finance companies ..... do	9,284	9,200	9,129	9,105	9,121	9,083	8,891	8,777	8,708	8,740	8,733	8,724	8,780	.....
Credit unions ..... do	2,410	2,452	2,478	2,510	2,545	2,578	2,591	2,613	2,628	2,664	2,639	2,661	2,700	.....
Consumer finance companies ..... do	3,287	3,292	3,277	3,283	3,292	3,294	3,280	3,274	3,281	3,381	3,374	3,372	3,371	.....
Other ..... do	1,332	1,336	1,352	1,356	1,353	1,373	1,389	1,390	1,414	1,428	1,414	1,429	1,445	.....
Retail outlets, total ..... do	4,294	4,164	4,207	4,234	4,157	4,182	4,321	4,386	4,478	4,922	4,752	4,681	4,619	.....
Department stores ..... do	1,343	1,241	1,278	1,310	1,241	1,251	1,393	1,426	1,474	1,702	1,615	1,611	1,581	.....
Furniture stores ..... do	1,103	1,091	1,092	1,093	1,093	1,110	1,110	1,126	1,149	1,220	1,183	1,166	1,129	.....
Automobile dealers ..... do	455	450	446	444	443	440	433	427	424	425	425	427	430	.....
Other ..... do	1,393	1,382	1,391	1,387	1,380	1,381	1,385	1,407	1,431	1,575	1,529	1,477	1,479	.....
Noninstallment credit, total ..... do	9,560	9,729	10,075	10,071	9,849	9,963	10,065	10,112	10,338	11,200	10,647	10,320	10,260	.....
Single-payment loans ..... do	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	3,464	3,563	3,618	.....
Charge accounts ..... do	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	4,504	4,004	3,883	.....
Service credit ..... do	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	2,679	2,753	2,759	.....
By type of holder:														
Financial institutions ..... do	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	3,464	3,563	3,618	.....
Retail outlets ..... do	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	4,504	4,004	3,883	.....
Service credit ..... do	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	2,679	2,753	2,759	.....
Installment credit extended and repaid:														
Unadjusted:														
Extended, total ..... do	3,156	3,335	3,371	3,477	3,483	3,385	3,297	3,475	3,338	4,350	3,321	3,247	3,786	.....
Automobile paper ..... do	1,094	1,211	1,199	1,257	1,281	1,193	1,105	1,173	1,091	1,360	1,248	1,258	1,476	.....
Other consumer-goods paper ..... do	901	876	1,000	973	956	976	993	1,075	1,054	1,435	886	839	982	.....
All other ..... do	1,161	1,248	1,172	1,247	1,246	1,216	1,199	1,227	1,193	1,555	1,187	1,150	1,328	.....
Repaid, total ..... do	3,494	3,387	3,349	3,379	3,417	3,294	3,383	3,502	3,264	3,611	3,418	3,264	3,594	.....
Automobile paper ..... do	1,331	1,313	1,277	1,280	1,304	1,246	1,287	1,341	1,189	1,295	1,224	1,190	1,324	.....
Other consumer-goods paper ..... do	999	931	966	941	949	919	935	976	937	956	1,012	953	1,028	.....
All other ..... do	1,164	1,143	1,106	1,158	1,164	1,129	1,161	1,185	1,138	1,360	1,182	1,121	1,242	.....
Adjusted:														
Extended, total ..... do	3,188	3,261	3,246	3,262	3,328	3,416	3,326	3,451	3,594	3,720	3,799	3,816	3,749	.....
Automobile paper ..... do	1,062	1,143	1,094	1,095	1,151	1,142	1,082	1,199	1,276	1,420	1,437	1,454	1,414	.....
Other consumer-goods paper ..... do	985	923	992	968	965	1,018	1,005	1,005	1,041	1,002	1,047	1,057	1,058	.....
All other ..... do	1,141	1,195	1,160	1,199	1,212	1,256	1,239	1,247	1,277	1,298	1,315	1,305	1,277	.....
Repaid, total ..... do	3,384	3,390	3,338	3,391	3,365	3,403	3,376	3,418	3,447	3,414	3,412	3,483	3,431	.....
Automobile paper ..... do	1,294	1,326	1,284	1,278	1,275	1,276	1,246	1,281	1,243	1,262	1,252	1,281	1,265	.....
Other consumer-goods paper ..... do	963	919	940	961	948	947	949	964	1,001	953	956	981	983	.....
All other ..... do	1,127	1,145	1,114	1,152	1,142	1,180	1,181	1,173	1,203	1,199	1,204	1,221	1,183	.....
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total ..... mil. of dol.	11,182	6,039	7,334	11,849	3,624	6,280	8,119	3,446	5,979	6,848	4,956	8,152	10,722	.....
Receipts, net ..... do	9,501	3,496	4,925	10,785	2,946	4,838	7,208	2,769	4,962	6,180	4,528	6,576	8,426	.....
Customs ..... do	69	68	63	66	72	67	75	82	72	78	76	70	89	.....
Individual income taxes ..... do	2,658	3,584	4,253	3,665	1,453	3,599	3,909	1,387	3,735	2,512	2,944	5,202	2,938	.....
Corporation income and profits taxes ..... do	6,538	476	449	5,906	479	316	2,267	374	319	2,419	424	362	5,459	.....
Employment taxes ..... do	680	722	1,293	818	355	1,105	549	386	816	441	321	1,281	857	.....
Other internal revenue and receipts ..... do	1,237	1,189	1,276	1,394	1,265	1,193	1,320	1,217	1,038	1,397	1,192	1,237	1,378	.....
Expenditures, total ..... do	5,749	6,122	5,846	6,621	6,613	6,198	6,633	7,144	6,237	7,080	6,776	6,331	6,461	.....
Interest on public debt ..... do	616	613	595	615	642	574	578	600	607	647	675	630	649	.....
Veterans' services and benefits ..... do	432	465	436	431	431	404	410	454	441	440	445	440	.....	.....
Major national security ..... do	[a] r 3,608	r 3,652	r 3,653	r 4,312	r 3,752	r 3,605	r 3,863	r 4,225	r 3,589	4,212	3,693	3,596	.....	.....
All other expenditures ..... do	[a] r 1,093	r 1,391	r 1,161	r 1,263	r 1,788	r 1,615	r 1,783	r 1,865	r 1,599	1,781	1,963	1,795	.....	.....
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total ..... do	272,624	275,057	275,653	276,343	275,466	278,476	276,666	280,211	283,060	282,922	285,801	285,104	282,034	285,353
Interest bearing, total ..... do	270,948	273,447	274,030	274,698	273,910	276,951	275,004	278,561	281,425	280,839	283,808	283,243	r 280,089	283,497
Public issues ..... do	225,137	228,004	227,915	228,452	228,033	230,638	229,008	233,194	236,313	235,999	239,901	239,373	236,149	240,220
Special issues ..... do	45,810	45,443	46,115	46,246	45,877	46,313	45,996	45,367	45,112	44,840	43,907	43,870	43,940	43,278
Noninterest bearing ..... do	1,676	1,610	1,622	1,646	1,556	1,525	1,661	1,650	1,635	2,084	1,993	1,861	1,945	1,856
Obligations guaranteed by U. S. Government, end of month ..... mil. of dol.	104	94	97	101	102	108	118	112	107	109	106	112	119	107
U. S. Savings bonds:														
Amount outstanding, end of month ..... do	52,663	52,550	52,462	52,349	52,263	52,193	52,118	52,031	51,971	51,878	51,624	51,520	51,379	51,190
Sales, series E through K§ ..... do	418	398	368	376	418	369	352	378	324	370	486	383	414	350
Redemptions ..... do	600	605	551	610	626	534	523	551	481	586	867	584	653	624
Federal business-type activities, end of quarter:♂														
Assets, except interagency, total ..... mil. of dol.	[1] 72,242	.....	.....	[1] 72,677	.....	.....	[1] 73,772	.....	.....	[1] 76,494	.....	.....	.....	.....
Loans receivable, total (less reserves) ..... do	23,147	.....	.....	22,383	.....	.....	23,280	.....	.....	25,493	.....	.....	.....	.....
To aid agriculture ..... do	7,605	.....	.....	6,914	.....	.....	7,402	.....	.....	8,695	.....	.....	.....	.....
To aid homeowners ..... do	4,917	.....	.....	4,628	.....	.....	4,607	.....	.....	4,860	.....	.....	.....	.....
All other (incl. foreign loans) ..... do	r 10,978	.....	.....	r 11,327	.....	.....	r 11,721	.....	.....	12,306	.....	.....	.....	.....
Commodities, supplies, and materials ..... do	21,206	.....	.....	21,540	.....	.....	20,743	.....	.....	20,810	.....	.....	.....	.....
U. S. Government securities ..... do	4,523	.....	.....	4,467	.....	.....	4,365	.....	.....	4,198	.....	.....	.....	.....
Other securities and investments ..... do	3,753	.....	.....	3,731	.....	.....	3,703	.....	.....	3,703	.....	.....	.....	.....
Land, structures, and equipment ..... do	10,020	.....	.....	10,459	.....	.....	10,422	.....	.....	10,670	.....	.....	.....	.....
All other assets ..... do	9,594	.....	.....	10,097	.....	.....	11,259	.....	.....	11,619	.....	.....	.....	.....
Liabilities, except interagency, total ..... do	[1] 8,270	.....	.....	[1] 8,013	.....	.....	[1] 7,680	.....	.....	[1] 8,000	.....	.....	.....	.....
Bonds, notes, and debentures ..... do	4,798	.....	.....	3,862	.....	.....	4,037	.....	.....	4,090	.....	.....	.....	.....
Other liabilities ..... do	3,472	.....	.....	4,151	.....	.....	3,643	.....	.....	3,910	.....	.....	.....	.....
Private proprietary interest ..... do	[1] 1,183	.....	.....	[1] 1,204	.....	.....	[1] 1,229	.....	.....	[1] 1,298	.....	.....	.....	.....
U. S. Government proprietary interest ..... do	[1] 62,789	.....	.....	[1] 63,460	.....	.....	[1] 64,864	.....	.....	[1] 67,196	.....	.....	.....	.....

r Revised. p Preliminary. [1] See note marked "♂". [a] Revisions for January and February 1958 (mil. dol.): Major national security, 3,672; 3,521; all other, 1,213; 972.

‡See corresponding note on p. S-16.

§Effective May 1957, for series E and H (series J and K discontinued after April 30, 1957). Data for various months through March 1959, however, include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K).

♂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 reported other than quarterly. 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	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
LIFE INSURANCE														
Institute of Life Insurance:‡														
Assets, total, all U. S. life insurance companies mil. of dol.	102,711	103,058	103,508	104,008	104,578	105,054	105,493	106,053	106,540	107,419	108,145	108,583	108,945	
Bonds (book value), domestic and foreign, total mil. of dol.	52,154	52,407	52,545	52,804	53,202	53,444	53,638	53,988	54,172	54,302	54,857	55,038	55,151	
U. S. Government do	7,095	7,106	7,036	7,083	7,258	7,300	7,307	7,319	7,344	7,205	7,485	7,414	7,229	
State, county, municipal (U. S.) do	2,461	2,474	2,502	2,537	2,561	2,597	2,616	2,641	2,672	2,685	2,744	2,774	2,840	
Public utility (U. S.) do	14,782	14,819	14,830	14,895	14,962	15,012	15,085	15,170	15,183	15,247	15,306	15,332	15,403	
Railroad (U. S.) do	3,851	3,849	3,848	3,843	3,835	3,839	3,835	3,829	3,828	3,830	3,817	3,812	3,809	
Industrial and miscellaneous (U. S.) do	21,028	21,195	21,308	21,400	21,523	21,606	21,700	21,931	22,043	22,214	22,348	22,531	22,680	
Stocks (book value), domestic and foreign, total mil. of dol.	3,098	3,105	3,118	3,159	3,159	3,151	3,191	3,187	3,198	3,359	3,365	3,387	3,421	
Preferred (U. S.) do	1,637	1,640	1,641	1,654	1,659	1,658	1,657	1,654	1,651	1,646	1,640	1,639	1,643	
Common (U. S.) do	1,439	1,442	1,453	1,482	1,477	1,469	1,508	1,504	1,516	1,678	1,689	1,709	1,739	
Mortgage loans, total do	35,727	35,840	35,956	36,060	36,183	36,323	36,462	36,648	36,794	37,097	37,211	37,350	37,486	
Nonfarm do	33,117	33,213	33,316	33,409	33,519	33,645	33,776	33,955	34,093	34,388	34,510	34,635	34,573	
Real estate do	3,191	3,222	3,241	3,280	3,303	3,355	3,368	3,395	3,415	3,376	3,393	3,414	3,450	
Policy loans and premium notes do	3,975	4,011	4,038	4,067	4,091	4,114	4,138	4,162	4,183	4,204	4,225	4,253	4,284	
Cash do	1,170	1,153	1,227	1,207	1,227	1,210	1,209	1,190	1,242	1,365	1,282	1,225	1,211	
Other assets do	3,396	3,320	3,383	3,431	3,413	3,457	3,487	3,483	3,536	3,716	3,812	3,916	3,942	
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):														
Value, estimated total ⊕ mil. of dol.	r 5,788	r 5,568	r 5,466	r 5,165	r 5,199	r 5,089	r 5,059	r 5,509	r 5,224	r 7,020	4,724	5,053	5,788	
Group and wholesale do	r 1,337	1,024	999	780	633	869	666	759	728	r 2,133	779	893	791	
Industrial do	550	544	595	559	530	548	557	579	588	499	459	531	596	
Ordinary total ⊕ do	r 3,901	r 4,000	r 3,872	r 3,826	r 4,036	r 3,672	r 3,836	r 4,171	r 3,908	r 4,388	3,486	3,629	4,401	
New England do	272	274	274	257	267	234	241	273	269	269	230	234	278	
Middle Atlantic do	923	956	924	889	949	820	842	963	953	1,001	830	827	992	
East North Central do	767	776	753	746	799	739	774	842	781	854	691	704	867	
West North Central do	309	308	320	305	334	303	316	328	294	357	288	304	358	
South Atlantic do	461	486	476	498	495	467	493	520	501	539	404	448	550	
East South Central do	167	174	167	171	166	164	181	186	168	190	156	167	208	
West South Central do	362	379	361	370	381	355	382	386	348	423	349	367	440	
Mountain do	148	158	155	149	166	150	153	179	145	195	137	152	176	
Pacific ⊕ do	r 454	r 455	r 442	r 442	r 480	r 442	r 456	r 495	r 447	r 559	402	426	532	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total mil. of dol.	641.5	624.2	584.6	579.2	590.0	537.0	577.8	594.0	536.6	746.2	665.4	595.3	674.0	
Death benefits do	262.7	259.2	233.5	229.7	246.8	222.6	233.1	244.4	214.8	264.5	267.8	246.9	278.0	
Matured endowments do	61.2	60.7	58.8	58.7	55.3	50.9	57.4	60.4	65.4	88.8	65.9	54.9	58.4	
Disability payments do	[1] r 9.7	r 10.4	r 10.2	r 9.9	r 9.9	r 9.5	r 10.1	r 9.9	r 9.0	r 9.7	11.4	9.8	10.0	
Annuity payments do	[1] r 50.2	r 49.6	r 49.0	r 49.6	r 50.7	r 48.7	r 47.9	r 53.9	r 46.7	r 47.5	67.5	54.7	52.9	
Surrender values do	126.6	132.7	123.1	115.8	120.6	108.3	119.0	120.2	103.7	135.8	118.7	117.5	137.5	
Policy dividends do	131.1	111.6	110.0	115.5	106.7	97.0	110.3	105.2	97.0	199.9	134.1	111.5	137.2	
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total do	2,669.9			2,557.2			2,604.2			2,818.4				
Accident and health do	441.1			439.0			451.7			466.6				
Annuities do	344.0			275.9			284.1			338.4				
Group do	312.3			291.9			313.7			289.4				
Industrial do	232.9			197.9			192.6			244.5				
Ordinary do	1,339.5			1,352.5			1,362.1			1,479.4				
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.) mil. of dol.	22,394	21,996	21,594	21,356	21,210	21,011	20,874	20,690	20,609	20,534	20,476	20,479	20,442	
Net release from earmark§ do	−252.0	−471.5	−355.2	−285.0	−164.3	−196.7	−220.2	−189.0	−96.9	−79.3	−65.6	−13.0	−48.0	
Exports thous. of dol.	228	62	250	9,366	9,328	88	8,706	68	42	56	0	198	203	
Imports do	6,206	26,097	18,177	12,799	27,373	3,829	79,914	5,425	11,751	12,278	10,272	10,048	18,499	
Production, reported monthly total ♀ do	r 80,100	r 79,700	r 81,300	r 81,500										
Africa do	55,100	55,500	56,600	56,100	57,300	57,900	58,300	58,900	58,500	57,700	59,500			
Canada do	13,700	13,400	13,300	13,400	13,200	12,800	13,100	14,000	12,900	13,200	13,100			
United States do	4,300	4,500	4,600	4,900	6,100	5,400	6,200	6,700	5,500	5,900	4,200	4,100		
Silver:														
Exports do	314	171	185	324	360	727	744	204	113	90	134	99	103	
Imports do	24,413	12,322	4,507	8,329	4,493	4,882	5,980	10,197	5,160	9,219	5,356	6,172	5,220	
Price at New York dol. per fine oz.	.886	.886	.886	.886	.886	.886	.887	.900	.901	.899	.902	.904	.914	.914
Production:														
Canada thous. of fine oz.	2,449	2,559	2,651	2,528	2,386	2,884	2,856	2,390	2,644	2,918	3,094	2,265		
Mexico do	3,217	3,913	4,070	4,151	3,919	3,930	4,431	3,880	3,551	3,886	3,680			
United States do	2,465	3,123	2,597	3,243	2,127	2,651	2,614	3,831	2,505	3,426	2,330	2,827	2,823	
Money supply (end of month):														
Currency in circulation mil. of dol.	30,666	30,565	30,994	31,172	31,171	31,371	31,245	31,386	32,036	32,193	31,125	31,129	31,250	
Deposits and currency, total do	235,500	239,200	238,900	244,131	p 241,900	p 243,400	p 242,600	p 244,900	p 247,700	p 250,500	p 248,800	p 246,300	p 246,700	p 250,000
Foreign banks deposits, net do	3,900	4,000	4,000	3,953	p 4,000	p 3,900	p 3,800	p 3,800	p 3,700	p 3,900	p 3,800	p 3,700	p 3,900	p 3,700
U. S. Government balances do	7,100	6,700	6,800	10,695	p 5,600	p 7,000	p 5,700	p 4,900	p 7,100	p 5,600	p 6,000	p 5,600	p 5,100	p 5,800
Deposits (adjusted) and currency, total¶ do	224,500	228,400	228,100	229,483	p 232,400	p 232,500	p 233,100	p 236,200	p 237,600	p 241,000	p 239,000	p 236,900	p 237,600	p 240,500
Demand deposits, adjusted¶ do	104,600	107,200	105,800	106,169	p 108,100	p 107,500	p 108,100	p 110,800	p 111,600	p 114,500	p 113,200	p 110,700	p 110,300	p 112,800
Time deposits, adjusted¶ do	92,500	93,600	94,600	95,524	p 96,500	p 97,000	p 97,200	p 97,400	p 96,700	p 97,900	p 98,100	p 98,500	p 99,500	p 90,900
Currency outside banks do	27,400	27,600	27,800	27,790	p 27,900	p 28,000	p 27,900	p 28,000	p 28,800	p 28,600	p 27,700	p 27,800	p 27,900	p 27,900
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City ratio of debits to deposits	56.2	56.6	51.2	65.7	54.8	46.4	49.4	50.1	47.4	58.2	54.0	54.1	54.5	56.2
6 other centers♂ do	31.3	30.2	28.2	31.4	29.6	27.4	30.3	29.8	30.0	33.2	30.3	p 31.0	p 34.2	p 33.8
337 other reporting centers do	22.2	22.1	22.0	23.8	22.9	21.7	23.6	23.1	23.8	24.9	r 23.2	r 24.1	p 23.6	p 24.3

r Revised. p Preliminary. [1] Revisions for January and February 1958 (mil. dol.): Disability, 11.1; 9.6; annuity, 67.4; 48.9.

‡Revisions for assets of all life insurance companies for January–July 1956 and 1957 will be shown later; data beginning 1957 not comparable with earlier data.

⊕Revised back to January 1957 to include data for Alaska; unpublished revisions (prior to March 1958) will be shown later. The total for ordinary insurance (beginning 1956) includes adjustments not distributed by areas.

§Or increase in earmarked gold (−).

♀ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Chile; Nicaragua; Australia, and India. Revisions for 1950–56 and January–July 1957 will be shown later.

¶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.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April

FINANCE—Continued

PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries.....mil. of dol..	2,472	.....	.....	2,835	.....	.....	3,315	.....	.....	4,029	.....	.....	.....	.....
Food and kindred products.....do....	220	.....	.....	273	.....	.....	319	.....	.....	312	.....	.....	.....	.....
Textile mill products.....do....	13	.....	.....	40	.....	.....	77	.....	.....	88	.....	.....	.....	.....
Lumber and wood products (except furniture) mil. of dol..	1	.....	.....	21	.....	.....	74	.....	.....	57	.....	.....	.....	.....
Paper and allied products.....do....	101	.....	.....	113	.....	.....	113	.....	.....	133	.....	.....	.....	.....
Chemicals and allied products.....do....	341	.....	.....	392	.....	.....	426	.....	.....	470	.....	.....	.....	.....
Petroleum refining.....do....	533	.....	.....	503	.....	.....	648	.....	.....	783	.....	.....	.....	.....
Stone, clay, and glass products.....do....	51	.....	.....	145	.....	.....	199	.....	.....	r 161	.....	.....	.....	.....
Primary nonferrous metal.....do....	84	.....	.....	69	.....	.....	85	.....	.....	123	.....	.....	.....	.....
Primary iron and steel.....do....	159	.....	.....	198	.....	.....	199	.....	.....	321	.....	.....	.....	.....
Fabricated metal products (except ordnance, machinery, and transport. equip.)...mil. of dol..	80	.....	.....	118	.....	.....	143	.....	.....	124	.....	.....	.....	.....
Machinery (except electrical).....do....	190	.....	.....	255	.....	.....	240	.....	.....	260	.....	.....	.....	.....
Electrical machinery.....do....	162	.....	.....	178	.....	.....	204	.....	.....	267	.....	.....	.....	.....
Transportation equipment (except motor vehicles, etc.).....mil. of dol..	101	.....	.....	92	.....	.....	95	.....	.....	100	.....	.....	.....	.....
Motor vehicles and parts.....do....	213	.....	.....	152	.....	.....	40	.....	.....	444	.....	.....	.....	.....
All other manufacturing industries.....do....	222	.....	.....	284	.....	.....	453	.....	.....	387	.....	.....	.....	.....
Dividends paid (cash), all industries.....do....	1,832	.....	.....	1,784	.....	.....	1,706	.....	.....	2,046	.....	.....	.....	.....
Electric utilities, net profit after taxes (Fed. Res.)‡ mil. of dol..	421	.....	.....	349	.....	.....	357	.....	.....	390	.....	.....	.....	.....
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission:‡														
Estimated gross proceeds, total.....mil. of dol..	3,959	6,963	2,160	3,049	2,423	1,340	2,197	3,076	1,408	1,900	r 5,780	r 2,132	1,921	.....
By type of security:														
Bonds and notes, total.....do....	3,830	6,832	2,041	2,953	2,133	1,259	2,120	2,839	1,289	1,649	r 5,618	r 1,843	1,723	.....
Corporate.....do....	1,494	1,101	594	866	907	492	1,098	652	379	751	r 724	r 481	457	.....
Common stock.....do....	61	90	84	38	219	70	55	170	107	201	r 126	234	151	.....
Preferred stock.....do....	69	41	36	58	70	12	23	67	12	50	r 36	55	47	.....
By type of issuer:														
Corporate, total♀.....do....	1,623	1,232	714	963	1,196	573	1,175	890	497	1,002	r 885	r 770	656	.....
Manufacturing.....do....	240	640	193	319	552	139	503	271	124	256	r 169	r 132	100	.....
Extractive (mining).....do....	22	35	7	15	19	29	13	25	41	14	r 19	r 4	10	.....
Public utility.....do....	415	320	345	412	403	287	189	316	131	280	r 302	r 191	336	.....
Railroad.....do....	40	20	12	1	28	11	4	11	14	11	21	24	7	.....
Communication.....do....	800	79	41	12	102	13	14	45	90	104	r 35	r 63	10	.....
Financial and real estate.....do....	50	42	79	83	34	51	30	117	61	151	r 226	r 116	107	.....
Noncorporate, total♀.....do....	2,336	5,731	1,447	2,086	1,226	767	1,022	2,187	910	898	r 4,894	r 1,362	1,266	.....
U. S. Government.....do....	1,802	4,269	368	1,411	418	369	352	1,461	324	370	3,971	420	443	.....
State and municipal.....do....	524	798	877	554	631	389	647	439	459	448	639	881	637	.....
New corporate security issues:														
Estimated net proceeds, total.....do....	1,608	1,213	699	948	1,174	563	1,159	873	489	985	r 869	r 754	640	.....
Proposed uses of proceeds:														
New money, total.....do....	1,525	1,037	532	709	1,026	518	1,038	739	424	845	r 794	r 600	539	.....
Plant and equipment.....do....	1,390	885	439	572	877	424	635	508	308	592	r 490	r 461	405	.....
Working capital.....do....	135	152	93	137	149	93	403	231	116	253	r 304	r 139	135	.....
Retirement of securities.....do....	47	72	99	67	72	25	15	15	11	72	r 29	r 9	9	.....
Other purposes.....do....	35	104	68	172	76	20	106	119	54	69	46	r 145	92	.....
State and municipal issues (Bond Buyer):														
Long-term.....thous. of dol..	524,355	797,617	876,838	553,658	631,365	389,004	647,477	439,391	458,783	448,393	639,272	880,865	r 636,829	889,901
Short-term.....do....	272,890	356,990	353,774	263,860	288,907	423,300	369,359	231,298	414,697	242,808	189,716	427,682	r 294,892	496,860
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks.....mil. of dol..	312	322	312	324	331	332	345	346	346	357	374	374	379	.....
Customers' debit balances (net).....do....	2,776	2,869	2,997	3,168	3,170	3,152	3,231	3,311	3,369	3,431	3,452	3,410	3,458	.....
Customers' free credit balances.....do....	954	985	979	1,047	1,080	1,103	1,119	1,140	1,148	1,159	1,226	1,196	1,258	.....
Money borrowed.....do....	1,990	2,051	2,052	2,398	2,208	2,002	2,075	2,025	2,133	2,306	2,221	2,186	2,195	.....
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total§.....dollars..	96.87	97.50	97.78	96.82	95.69	92.32	91.74	91.77	92.47	91.28	90.99	91.60	.....	.....
Domestic.....do....	97.12	97.74	98.03	97.04	95.89	92.47	91.90	91.92	92.63	91.41	91.12	91.72	.....	.....
Foreign.....do....	79.79	80.39	80.64	80.80	81.11	81.46	80.72	80.92	80.95	80.88	81.67	82.14	.....	.....
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds)♂....dol. per $100 bond..	105.0	105.3	105.5	105.5	104.2	102.0	98.9	98.6	98.8	98.7	98.1	98.0	98.2	97.0
Domestic municipal (15 bonds).....do....	107.9	110.0	111.0	110.8	108.0	103.7	100.6	100.9	102.3	102.3	101.8	102.2	103.4	102.2
U. S. Treasury bonds, taxable⊙.....do....	96.34	98.23	97.94	97.17	94.78	91.51	89.51	89.36	90.13	88.90	87.54	87.38	87.37	86.21
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value.....thous. of dol..	148,045	120,171	119,914	123,517	121,140	120,651	122,594	161,393	157,707	165,314	173,645	144,550	199,318	.....
Face value.....do....	143,165	127,627	124,411	129,333	126,294	127,385	126,495	156,838	146,107	158,556	173,744	139,007	175,922	.....
New York Stock Exchange:														
Market value.....do....	146,703	118,129	118,070	121,728	119,247	119,220	120,972	158,973	155,965	163,671	170,334	142,666	196,941	.....
Face value.....do....	141,614	125,249	122,367	127,603	124,171	125,769	124,673	154,274	145,264	156,751	164,981	137,114	173,466	.....
New York Stock Exchange, exclusive of stopped sales, face value, total§.....thous. of dol..	95,197	116,482	106,176	113,936	113,220	106,733	119,875	137,703	130,267	135,872	148,943	121,667	.....	.....
U. S. Government.....do....	0	0	0	0	0	100	0	0	5	0	1	0	.....	.....
Other than U. S. Government, total§.....do....	95,197	116,482	106,176	113,936	113,220	106,633	119,875	137,703	130,262	135,872	148,942	121,667	.....	.....
Domestic.....do....	90,058	111,368	101,236	107,332	106,551	101,128	114,465	131,844	124,296	129,349	142,361	114,413	.....	.....
Foreign.....do....	5,140	5,090	4,941	6,598	6,637	5,506	5,408	5,859	5,966	6,523	6,577	7,254	.....	.....

r Revised. p Preliminary.
‡Revisions for electric utilities for 1955 and 1956 appear in the July 1958 SURVEY. Revisions for securities issued (SEC) for January–March 1957 will be shown later.
♀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 represent number currently used; the change in the number does not affect the continuity of series.
⊙Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. Comparable data back to January 1957 appear in the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
FINANCE—Continued														
SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues §.....mil. of dol..	114,816	115,751	116,027	118,287	116,425	110,165	107,711	108,045	109,238	105,866	106,401	107,215	--------	--------
Domestic.....do....	112,566	113,456	113,688	115,802	113,955	107,683	105,251	105,549	106,718	103,266	103,768	104,573	--------	--------
Foreign.....do....	1,365	1,383	1,416	1,423	1,425	1,462	1,448	1,461	1,481	1,475	1,515	1,525	--------	--------
Face value, total, all issues §.....do....	118,525	118,720	118,662	122,178	121,673	119,336	117,407	117,734	118,133	115,981	116,934	117,052	--------	--------
Domestic.....do....	115,903	116,075	115,976	119,338	118,836	116,455	114,527	114,831	115,204	112,965	113,883	114,009	--------	--------
Foreign.....do....	1,711	1,721	1,756	1,762	1,756	1,795	1,794	1,805	1,829	1,823	1,855	1,856	--------	--------
Yields:														
Domestic corporate (Moody's).....percent..	4.04	4.02	4.00	3.98	4.02	4.17	4.39	4.42	4.40	4.38	4.41	4.43	4.40	4.47
By ratings:														
Aaa.....do....	3.63	3.60	3.57	3.57	3.67	3.85	4.09	4.11	4.09	4.08	4.12	4.14	4.13	4.23
Aa.....do....	3.78	3.78	3.78	3.78	3.83	3.98	4.20	4.21	4.21	4.18	4.22	4.24	4.23	4.32
A.....do....	4.06	4.01	4.02	4.00	4.04	4.19	4.40	4.45	4.43	4.42	4.43	4.43	4.40	4.45
Baa.....do....	4.68	4.67	4.62	4.55	4.53	4.67	4.87	4.92	4.87	4.85	4.87	4.89	4.85	4.86
By groups:														
Industrial.....do....	3.86	3.83	3.80	3.77	3.81	3.94	4.24	4.25	4.23	4.24	4.28	4.31	4.28	4.35
Public utility.....do....	3.95	3.90	3.89	3.88	3.94	4.16	4.41	4.46	4.40	4.39	4.43	4.46	4.43	4.49
Railroad.....do....	4.30	4.32	4.30	4.28	4.30	4.42	4.52	4.56	4.56	4.52	4.53	4.51	4.51	4.56
Domestic municipal:														
Bond Buyer (20 bonds).....do....	3.02	2.91	2.92	3.05	3.13	3.52	3.54	3.38	3.30	3.40	3.45	3.29	3.33	3.50
Standard and Poor's Corp. (15 bonds).....do....	3.45	3.31	3.25	3.26	3.45	3.74	3.96	3.94	3.84	3.84	3.87	3.85	3.76	3.84
U. S. Treasury bonds, taxable⊙.....do....	3.25	3.12	3.14	3.19	3.36	3.60	3.75	3.76	3.70	3.80	3.90	3.92	3.92	4.01
Stocks														
Cash dividend payments publicly reported:†														
Total dividend payments.....mil. of dol..	1,762.7	780.4	311.2	1,742.5	806.6	321.0	1,723.1	819.5	314.1	2,139.0	873.7	387.1	1,798.6	810.7
Finance.....do....	116.0	145.9	68.9	118.8	164.8	73.6	119.2	173.3	79.0	268.9	192.3	134.4	123.7	156.2
Manufacturing.....do....	1,177.8	270.0	124.6	1,154.7	271.2	123.9	1,143.2	271.8	117.4	1,337.5	269.6	118.0	1,184.6	275.8
Mining.....do....	119.0	8.8	2.8	118.0	7.5	2.3	110.7	8.5	2.5	141.0	7.8	2.5	105.4	8.5
Public utilities:														
Communications.....do....	66.7	166.6	1.3	69.2	173.2	1.4	71.6	174.4	1.3	73.4	175.1	1.4	72.1	175.8
Electric and gas.....do....	147.2	99.1	88.8	150.2	99.9	91.1	151.3	100.5	91.5	161.7	100.5	93.4	156.6	105.7
Railroad.....do....	61.8	21.3	2.7	61.8	18.7	5.8	59.0	19.4	2.8	73.8	29.8	6.1	81.2	21.0
Trade.....do....	43.6	62.9	15.0	41.4	64.3	14.4	41.5	65.4	13.2	50.8	88.2	23.1	45.0	60.2
Miscellaneous.....do....	30.6	5.8	7.1	28.4	7.0	8.5	26.6	6.2	6.4	31.9	10.4	8.2	30.0	7.5
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).dollars..	5.34	5.32	5.30	5.30	5.28	5.26	5.25	5.27	5.22	5.24	5.27	5.35	5.35	5.39
Industrial (125 stocks).....do....	5.83	5.80	5.77	5.76	5.74	5.71	5.71	5.69	5.63	5.64	5.68	5.72	5.72	5.75
Public utility (24 stocks).....do....	2.46	2.50	2.50	2.50	2.51	2.51	2.51	2.51	2.52	2.57	2.59	2.59	2.59	2.60
Railroad (25 stocks).....do....	3.33	3.33	3.29	3.27	3.27	3.27	3.25	3.32	3.35	3.40	3.40	3.40	3.40	3.40
Bank (15 stocks).....do....	3.75	3.75	3.75	3.75	3.75	3.76	3.77	3.77	3.77	3.77	3.78	3.78	3.81	3.81
Insurance (10 stocks).....do....	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.23	4.23	4.23	4.23	4.23
Price per share, end of month (200 stocks) ♀...do....	118.75	122.35	124.05	127.67	132.89	134.46	141.29	144.82	147.66	156.81	156.98	156.96	155.86	163.87
Industrial (125 stocks).....do....	134.17	138.30	139.97	144.74	151.57	153.48	161.34	165.03	168.37	177.75	176.93	175.43	174.47	184.82
Public utility (24 stocks).....do....	54.16	56.05	56.78	57.74	58.21	57.20	59.38	61.08	62.18	66.37	66.66	67.40	68.12	67.24
Railroad (25 stocks).....do....	48.11	52.22	54.25	55.29	60.16	61.12	66.43	69.12	72.71	73.89	74.82	75.48	73.93	76.95
Yield (200 stocks).....percent..	4.50	4.35	4.27	4.15	3.97	3.91	3.72	3.64	3.54	3.34	3.36	3.41	3.43	3.29
Industrial (125 stocks).....do....	4.35	4.19	4.12	3.98	3.79	3.72	3.54	3.45	3.34	3.17	3.21	3.26	3.28	3.11
Public utility (24 stocks).....do....	4.54	4.46	4.40	4.33	4.31	4.39	4.23	4.11	4.05	3.87	3.89	3.84	3.80	3.87
Railroad (25 stocks).....do....	6.92	6.38	6.06	5.91	5.44	5.35	4.89	4.80	4.61	4.60	4.54	4.50	4.60	4.42
Bank (15 stocks).....do....	4.71	4.76	4.58	4.53	4.54	4.43	4.15	4.14	4.09	4.00	3.92	3.69	3.95	3.98
Insurance (10 stocks).....do....	3.08	3.08	3.08	2.99	2.94	2.97	2.98	2.75	2.68	2.54	2.51	2.48	2.53	2.57
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).....dollars..	r 7.25	--------	--------	r 7.20	--------	--------	r 8.10	--------	--------	r 10.70	--------	--------	10.25	--------
Public utility (24 stocks).....do....	3.50	--------	--------	3.53	--------	--------	3.60	--------	--------	3.63	--------	--------	3.70	--------
Railroad (25 stocks).....do....	1.16	--------	--------	3.50	--------	--------	[1] 9.09	--------	--------	9.52	--------	--------	4.10	--------
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent..	4.42	4.37	4.31	4.28	4.36	4.45	4.58	4.64	4.65	4.63	4.54	4.52	4.48	4.51
Prices:														
Dow Jones & Co., Inc. (65 stocks)....dol. per share..	152.79	153.74	159.15	163.12	168.87	174.55	179.36	186.56	193.59	196.91	206.21	205.02	210.19	212.12
Industrial (30 stocks).....do....	450.14	446.90	460.04	471.97	488.28	507.55	521.82	539.85	557.10	566.43	592.29	590.72	609.12	616.99
Public utility (15 stocks).....do....	73.23	75.75	77.65	78.64	79.64	78.71	80.06	82.07	85.56	88.09	91.66	91.03	93.68	92.58
Railroad (20 stocks).....do....	104.75	106.86	113.73	117.68	124.78	132.32	136.96	146.52	153.80	155.00	163.87	161.69	162.56	165.30
Standard and Poor's Corporation:														
Industrial, public utility, and railroad:♂														
Combined index (500 stocks).....1941-43=10..	42.11	42.34	43.70	44.75	45.98	47.70	48.96	50.95	52.50	53.49	55.62	54.77	56.15	57.10
Industrial, total (425 stocks) ♀.....do....	44.97	45.09	46.51	47.62	48.96	51.00	52.40	54.55	56.11	57.09	59.30	58.33	59.79	60.92
Capital goods (129 stocks).....do....	43.60	42.61	43.86	45.17	46.92	49.75	51.34	53.60	55.20	56.84	58.98	59.33	61.67	62.10
Consumers' goods (196 stocks).....do....	32.35	32.78	34.18	34.78	36.01	37.44	38.90	40.65	42.47	43.31	44.65	44.23	45.10	45.87
Public utility (50 stocks).....do....	34.57	35.54	36.57	37.31	37.82	37.50	37.97	39.15	40.75	42.05	43.96	43.71	45.06	45.12
Railroad (25 stocks).....do....	22.60	23.20	24.74	25.54	26.86	28.43	29.51	31.23	33.07	33.70	35.53	35.20	35.47	35.94
Banks:¶														
N. Y. City (12 stocks).....do....	20.21	20.26	20.54	21.23	21.24	21.47	22.54	23.28	23.55	24.03	24.56	25.23	26.30	24.70
Outside N. Y. City (17 stocks).....do....	39.56	40.17	40.96	41.44	41.94	42.62	43.98	45.25	46.68	48.16	50.35	50.08	52.09	51.37
Fire insurance (17 stocks).....do....	27.49	27.36	27.51	28.16	28.38	28.72	28.54	29.49	31.83	33.42	34.96	34.78	35.60	34.22
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value‡.....mil. of dol..	2,352	2,361	2,748	2,771	3,322	3,350	3,442	4,823	3,991	4,368	4,982	3,790	5,397	--------
Shares sold‡.....thousands..	79,417	81,569	97,823	93,976	110,944	115,724	115,052	161,286	130,626	146,227	r 166,968	133,963	186,209	--------
On New York Stock Exchange:														
Market value‡.....mil. of dol..	2,044	2,019	2,319	2,340	2,829	2,895	2,922	4,172	3,407	3,682	4,195	3,143	4,330	--------
Shares sold‡.....thousands..	56,673	58,502	69,192	65,812	80,233	83,502	80,695	118,112	91,504	96,124	105,627	80,357	108,433	--------
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands..	46,675	50,305	54,179	56,618	69,496	62,373	71,972	95,987	74,366	75,018	83,253	65,793	82,450	75,887
Shares listed, New York Stock Exchange:														
Market value, all listed shares.....mil. of dol..	207,795	214,040	218,773	224,904	234,507	237,509	248,388	255,117	261,828	276,665	280,826	282,105	--------	--------
Number of shares listed.....millions..	4,852	4,861	4,870	4,883	4,903	4,906	4,916	4,933	4,959	5,017	5,075	5,089	--------	--------

r Revised. p Preliminary. [1] Includes $2.71 retroactive mail pay increase.

§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.

⊙For bonds due or callable in 10 years or more.

†Revisions for 1955-November 1957 will be shown later.

♀Includes data not shown separately.

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

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

‡Revised to exclude sales of rights and warrants. Comparable data prior to May 1957 will be shown later.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
BALANCE OF PAYMENTS (QUARTERLY)‡														
Exports of goods and services, total ... mil. of dol.	6,214			6,654			6,092			6,625				
Military transfers under grants, net ... do	668			769			548			525				
Merchandise, adjusted, excluding military transactions⊙ ... mil. of dol.	4,053			4,186			3,804			4,164				
Income on investments abroad ... do	588			684			698			906				
Other services and military transactions ... do	905			1,015			1,042			1,030				
Imports of goods and services, total ... do	4,850			5,211			5,318			5,312				
Merchandise, adjusted⊙♂ ... do	3,143			3,170			3,117			3,514				
Income on foreign investments in U. S. ... do	154			130			146			174				
Military expenditures ... do	829			904			844			788				
Other services♂ ... do	724			1,007			1,211			836				
Balance on goods and services ... do	+1,364			+1,443			+774			+1,313				
Unilateral transfers (net), total ... do	−1,215			−1,365			−1,097			−1,140				
Private ... do	−121			−125			−131			−140				
Government ... do	−1,094			−1,240			−966			−1,000				
U. S. long- and short-term capital (net), total ... do	−927			−1,248			−795			−917				
Private ... do	−684			−1,030			−467			−743				
Government ... do	−243			−218			−328			−174				
Foreign long- and short-term capital (net) ... do	+238			+22			+415			+479				
Gold sales [purchases (−)] ... do	+370			+1,075			+483			+347				
Errors and omissions ... do	+170			+73			+220			−82				
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise:‡														
Quantity ... 1936-38=100	r 288	287	309	266	r 266	264	257	300	300	282				
Value ... do	632	622	666	r 572	r 575	567	r 554	650	649	613				
Unit value ... do	219	216	216	215	216	215	216	216	216	218				
Imports for consumption:‡														
Quantity ... do	186	182	185	r 179	184	171	191	206	193	220				
Value ... do	519	r 510	r 513	r 494	r 509	r 469	523	562	529	599				
Unit value ... do	279	280	r 278	276	276	275	273	273	274	273				
Agricultural products, quantity:†														
Exports, U. S. merchandise, total:														
Unadjusted ... 1952-54=100	r 141	r 145	r 157	r 149	r 147	r 134	r 131	r 155	r 151	r 152	r 142			
Seasonally adjusted ... do	r 130	r 149	r 159	r 169	r 190	r 167	r 141	r 140	r 127	r 124	r 133			
Cotton (incl. linters), seas. adj. ... do	130	155	176	142	354	127	99	62	94	67	53			
Imports for consumption, total:														
Unadjusted ... do	103	109	110	94	96	89	94	107	101	118	103			
Seasonally adjusted ... do	90	94	116	97	107	97	103	123	116	107	90			
Supplementary imports, seas. adj. ... do	98	102	108	107	121	114	110	111	123	126	106			
Complementary imports, seas. adj. ... do	84	89	123	89	95	84	98	132	112	99	81			
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports §. ... thous. of long tons	7,288	8,483	9,043	9,299	9,293	10,240	9,013	9,591	[2] 8,890	7,031				
General imports ... do	11,346	11,675	12,491	14,134	13,996	12,830	13,614	[2] 15,182	[2] 12,944	14,977				
Value‡														
Exports (mdse.), including reexports, total¶ ... mil. of dol.	r 1,552.7	r 1,529.8	r 1,638.0	r 1,406.3	r 1,415.6	r 1,396.4	r 1,360.9	r 1,598.9	1,596.2	1,513.6	1,400.4	1,280.2	1,456.3	
By geographic regions:△														
Africa ... do	r 63.1	57.3	59.0	47.4	47.0	46.6	36.2	40.5	73.7	46.8	58.3	36.3	62.9	
Asia and Oceania ... do	r 267.4	r 256.3	r 261.4	r 239.6	r 208.2	r 218.4	r 212.2	r 224.0	247.9	250.8	248.4	227.7	263.9	
Europe ... do	r 395.4	r 375.1	436.8	r 350.9	r 370.0	r 359.4	r 345.0	r 416.2	412.0	384.0	366.2	304.8	355.2	
Northern North America ... do	r 292.5	r 294.2	r 313.8	306.6	r 268.9	265.9	r 290.3	322.1	283.5	278.0	262.0	274.7	321.2	
Southern North America ... do	182.0	184.2	r 183.7	r 164.0	r 176.6	r 163.3	r 168.4	183.7	161.7	166.5	142.9	136.5	141.7	
South America ... do	r 197.1	185.8	r 199.1	160.0	r 171.8	192.8	158.1	r 185.5	187.3	265.3	170.7	144.6	167.1	
By leading countries:△														
Africa:														
United Arab Republic (Egypt Region) ... do	5.7	3.4	3.6	5.8	3.2	4.3	3.2	4.3	5.9	4.5	3.6	3.5	3.7	
Union of South Africa ... do	27.9	27.1	26.8	20.0	18.2	19.1	12.7	15.4	17.5	17.8	18.0	14.6	19.6	
Asia and Oceania:														
Australia, including New Guinea ... do	17.8	12.6	15.2	15.6	14.6	12.7	21.4	18.4	22.9	13.3	16.0	14.2	15.3	
Colony of Singapore ... do	3.2	2.8	2.3	2.9	1.5	1.7	1.8	2.0	2.1	2.0	2.3	2.2	2.4	
India and Pakistan ... do	r 45.8	34.6	27.8	26.8	22.7	32.3	39.0	36.8	36.9	38.5	51.2	38.2	51.7	
Japan ... do	r 67.8	r 71.7	83.2	r 72.9	r 67.3	64.1	r 51.3	59.9	67.3	81.0	75.7	72.8	73.5	
Republic of Indonesia ... do	6.7	5.7	4.8	3.8	8.4	4.0	3.5	4.1	3.3	4.8	3.5	3.6	5.0	
Republic of the Philippines ... do	r 26.8	21.8	28.1	r 21.8	17.9	24.0	22.1	27.9	34.2	25.0	16.5	16.6	23.7	
Europe:														
France ... do	r 42.7	38.5	47.3	r 31.7	r 35.9	31.6	r 25.4	33.3	32.1	33.2	27.5	23.2	24.6	
East Germany ... do	0	0	0	0	.2	(1)	0	(1)	.1	0	0	r .1	(1)	
West Germany ... do	r 63.5	r 54.1	r 65.4	58.4	58.6	r 61.1	53.8	r 67.8	62.2	62.7	52.3	52.0	56.5	
Italy ... do	r 49.4	45.5	43.5	r 43.4	41.7	35.0	34.7	35.9	42.3	35.3	36.4	25.7	34.5	
Union of Soviet Socialist Republics ... do	(1)	.1	(1)	(1)	.6	(1)	(1)	.3	.6	1.4	1.5	.9	.1	
United Kingdom ... do	r 64.5	58.3	62.7	53.4	r 55.8	58.3	r 74.3	102.1	81.8	85.5	67.0	61.8	50.9	
North and South America:														
Canada ... do	292.5	r 294.2	r 313.8	r 306.5	r 268.9	265.8	r 290.3	322.1	283.5	278.0	262.0	274.7	321.1	
Latin American Republics, total ♀ ... do	r 360.7	351.0	r 360.5	305.9	r 327.5	r 337.2	397.4	r 344.6	325.6	350.5	233.0	r 260.5	289.0	
Argentina ... do	17.5	16.4	18.8	16.8	20.4	26.5	18.8	23.2	26.4	30.6	18.1	15.3	13.2	
Brazil ... do	r 44.9	44.2	46.3	34.9	46.0	49.5	39.9	45.0	39.5	58.1	41.6	29.1	46.2	
Chile ... do	15.6	12.7	r 15.8	9.0	10.2	15.3	10.5	13.8	11.2	10.7	10.4	11.1	10.8	
Colombia ... do	17.6	14.4	16.4	14.5	14.2	16.2	12.8	15.0	15.6	13.9	16.4	14.2	15.4	
Cuba ... do	48.2	44.9	r 42.3	40.2	r 43.4	42.2	45.7	53.1	43.2	40.5	32.7	32.8	31.1	
Mexico ... do	80.5	87.9	81.8	r 72.8	82.6	68.7	61.5	73.3	60.8	71.8	57.8	55.6	59.9	
Venezuela ... do	r 73.0	74.8	75.3	61.7	55.8	60.0	54.1	64.5	71.6	69.5	63.0	55.8	60.9	

r Revised. p Preliminary. [1] Less than $50,000. [2] Corrected. Also, November 1957 imports should read 12,117 thous. long tons.

‡Revisions for balance of payments for 1919-56 appear in the 1958 Balance of Payments Supplement. Revisions for following periods will be shown later: 1st qtr. 1957 for balance of payments; January 1956-February 1958 (general revisions in both exports and imports); July-December 1955 and January-May 1956 (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.

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

†Revised series; see similar note in September 1958 SURVEY.

§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.): March 1958-March 1959, respectively—114.5; 121.7; 131.4; 98.7; 129.0; 113.2; 121.6; 181.3; 188.5; 135.0; 114.5; 96.7; 81.2.

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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
FOREIGN TRADE—Continued														
Value‡—Continued														
Exports of U. S. merchandise, total¶ ..... mil. of dol.	r 1,539.9	r 1,515.5	1,623.3	r 1,394.3	r 1,401.9	r 1,382.0	r 1,351.1	r 1,584.1	1,581.6	1,493.6	1,384.8	r 1,226.0	1,441.3	.....
By economic classes:														
Crude materials ..... do	178.3	r 174.7	r 188.4	175.5	r 183.5	160.4	160.7	199.1	195.8	161.4	143.4	113.3	134.0	.....
Crude foodstuffs ..... do	r 86.9	r 104.7	r 100.3	r 112.6	r 104.7	120.0	108.8	r 114.6	109.0	124.1	130.0	107.8	120.1	.....
Manufactured foodstuffs and beverages ..... do	r 101.6	92.8	r 110.6	r 103.4	r 88.2	77.3	88.7	104.4	87.9	90.9	78.6	65.8	76.7	.....
Semimanufactures♀ ..... do	r 192.0	r 187.1	r 207.6	r 168.4	169.2	186.5	r 182.6	222.4	213.4	191.9	189.2	175.8	191.9	.....
Finished manufactures♀ ..... do	r 981.1	r 956.2	r 1,016.4	r 834.5	r 856.3	r 837.7	r 810.2	r 943.5	975.6	925.2	843.6	803.3	918.6	.....
By principal commodities:														
Agricultural products, total⊕ ..... do	r 315.2	r 315.7	r 344.7	r 327.5	r 314.9	293.4	297.2	r 357.6	341.8	337.5	310.0	249.5	292.0	.....
Cotton, unmanufactured ..... do	70.4	73.0	r 76.6	61.5	r 63.9	28.4	30.2	r 25.2	45.6	39.8	30.0	26.5	36.3	.....
Fruits, vegetables, and preparations ..... do	35.7	28.9	34.4	37.7	30.9	28.2	31.6	40.4	28.8	28.7	23.4	24.5	27.3	.....
Grains and preparations ..... do	r 92.7	r 112.1	r 95.2	r 112.0	r 109.7	120.4	110.4	r 117.1	109.5	119.5	130.1	104.7	118.6	.....
Packing-house products ..... do	20.0	16.0	21.2	r 17.7	19.7	r 17.8	18.9	22.1	24.2	19.1	23.7	20.0	21.4	.....
Tobacco and manufactures ..... do	31.3	21.8	25.7	30.9	32.0	36.3	52.6	71.3	47.8	43.0	26.4	18.8	31.8	.....
Nonagricultural products, total⊕ ..... do	r 1,224.7	r 1,199.9	r 1,278.7	r 1,066.8	r 1,087.0	r 1,088.6	r 1,053.8	1,226.5	1,239.8	1,156.1	1,074.8	1,016.4	1,149.3	.....
Automobiles, parts, and accessories ..... do	121.3	122.2	131.5	99.7	92.6	84.1	r 80.4	97.3	114.9	127.7	104.0	104.2	118.0	.....
Chemicals and related products§ ..... do	r 120.1	114.2	127.9	113.3	109.2	r 109.5	r 106.1	119.9	117.9	113.5	115.2	116.6	122.2	.....
Coal and related fuels ..... do	39.8	46.1	46.0	50.5	45.4	55.6	47.9	47.6	42.7	31.8	34.3	25.6	29.9	.....
Iron and steel-mill products ..... do	66.6	r 65.6	61.9	44.4	42.1	r 42.7	r 45.9	60.1	57.5	44.6	45.1	44.0	51.0	.....
Machinery, total§⊕ ..... do	r 364.0	r 346.5	368.2	r 319.0	r 312.0	r 298.8	r 289.3	r 316.1	319.8	313.9	287.8	291.2	326.9	.....
Agricultural ..... do	13.2	13.9	14.8	10.9	10.3	8.7	8.1	7.9	8.1	8.3	8.5	10.8	14.1	.....
Tractors, parts, and accessories ..... do	31.5	29.9	31.6	29.1	28.5	23.2	22.5	24.1	18.2	17.8	22.3	25.8	31.7	.....
Electrical ..... do	r 88.5	r 87.1	88.7	r 79.2	80.2	76.2	80.2	89.2	91.7	92.8	70.1	71.9	81.2	.....
Metalworking§ ..... do	27.8	28.1	35.4	r 28.7	r 28.6	27.7	22.5	27.6	33.2	35.7	29.3	25.4	27.1	.....
Other industrial ..... do	r 186.6	174.1	181.4	r 157.7	r 151.8	150.3	r 142.3	152.7	154.9	143.0	142.9	142.3	158.1	.....
Petroleum and products ..... do	r 45.2	r 50.9	r 49.4	r 38.2	50.4	52.9	44.7	49.0	51.0	39.4	40.8	35.7	39.2	.....
Textiles and manufactures ..... do	59.1	62.6	52.8	43.8	40.4	46.9	46.7	54.8	49.5	47.7	44.5	42.8	53.4	.....
General imports, total ..... mil. of dol.	r 1,071.0	r 1,056.8	r 1,060.9	r 1,031.3	r 1,049.1	r 950.2	r 1,074.0	1,141.8	1,089.0	1,253.4	1,154.2	1,118.1	1,300.9	.....
By geographic regions:														
Africa ..... do	62.1	57.8	r 45.7	r 45.5	r 41.1	25.7	38.0	46.2	35.9	53.5	43.6	47.9	59.7	.....
Asia and Oceania ..... do	r 196.2	180.5	r 175.1	r 185.6	184.2	r 181.5	178.3	193.7	181.6	209.8	216.7	198.1	240.7	.....
Europe ..... do	r 257.6	r 258.6	r 270.5	r 246.8	286.1	r 251.3	285.3	319.8	316.1	353.6	339.6	312.4	370.6	.....
Northern North America ..... do	215.4	r 207.4	r 219.7	r 235.4	r 235.1	210.0	r 257.9	252.2	230.0	233.0	184.9	193.9	227.9	.....
Southern North America ..... do	r 157.8	171.5	156.6	r 144.3	151.0	r 110.3	125.7	120.2	123.3	161.1	163.7	160.8	175.1	.....
South America ..... do	r 181.9	r 181.0	r 193.3	r 173.7	r 184.5	r 171.4	r 188.7	209.7	202.1	242.5	205.7	205.1	226.9	.....
By leading countries:														
Africa:														
United Arab Republic (Egypt Region) ..... do	.3	.5	.6	1.7	6.0	.6	.2	.1	.3	.3	4.5	.7	6.6	.....
Union of South Africa ..... do	10.4	8.6	r 7.9	9.3	7.3	4.3	8.2	8.4	5.2	10.7	7.8	10.6	9.0	.....
Asia and Oceania:														
Australia, including New Guinea ..... do	10.8	6.9	10.8	9.1	7.2	4.6	4.3	8.4	5.4	10.6	10.8	12.5	11.7	.....
Colony of Singapore ..... do	2.0	2.7	2.2	2.9	1.5	2.3	2.7	4.1	2.9	4.1	3.6	2.9	2.6	.....
India and Pakistan ..... do	24.1	18.0	17.4	13.1	15.3	14.6	18.8	14.6	16.3	20.7	20.3	16.6	22.0	.....
Japan ..... do	r 51.5	r 50.0	r 49.4	r 52.0	r 60.5	60.8	55.4	64.1	62.3	66.3	66.6	60.4	83.1	.....
Republic of Indonesia ..... do	16.0	13.1	14.3	18.1	9.9	11.4	15.3	18.4	14.1	16.4	17.6	18.1	12.6	.....
Republic of the Philippines ..... do	25.7	25.5	r 26.1	25.9	30.7	24.5	22.2	20.5	21.4	15.5	19.9	18.8	27.4	.....
Europe:														
France ..... do	r 18.9	22.5	22.2	21.7	28.5	r 24.2	23.7	31.5	30.0	36.2	32.1	28.6	34.3	.....
East Germany ..... do	.1	.3	.3	.7	.8	1.1	.1	r .9	.2	.6	.4	.3	.3	.....
West Germany ..... do	52.4	52.0	51.1	r 48.1	r 54.3	48.8	55.8	57.2	57.3	65.5	65.2	60.1	70.6	.....
Italy ..... do	19.5	19.9	18.7	19.5	23.1	23.2	r 20.1	33.2	26.1	31.9	26.8	25.2	28.6	.....
Union of Soviet Socialist Republics ..... do	1.5	1.1	2.1	.4	3.4	2.0	1.9	2.3	.8	.6	4.2	3.1	2.3	.....
United Kingdom ..... do	74.8	64.7	r 71.8	r 59.8	r 78.8	r 60.3	78.0	82.8	84.3	84.3	82.0	79.9	89.7	.....
North and South America:														
Canada ..... do	215.4	r 207.3	r 219.7	r 235.3	235.0	209.4	r 257.7	252.1	229.6	233.0	184.7	193.8	227.9	.....
Latin American Republics, total⊕ ..... do	r 303.7	r 314.1	r 313.2	r 280.3	r 292.4	r 218.2	r 276.0	289.7	292.7	354.1	313.7	316.9	345.2	.....
Argentina ..... do	12.4	11.8	13.7	8.0	10.0	8.7	11.2	11.4	11.4	17.1	12.0	8.6	13.2	.....
Brazil ..... do	r 35.0	46.2	r 58.1	47.7	35.6	36.2	44.3	49.9	51.2	69.4	43.3	52.5	60.8	.....
Chile ..... do	12.8	r 14.6	8.7	12.1	10.3	13.3	11.8	13.7	13.2	19.3	20.9	15.5	17.0	.....
Colombia ..... do	28.6	21.0	r 26.5	17.1	33.1	29.1	30.3	36.5	31.4	25.9	22.8	28.4	23.9	.....
Cuba ..... do	52.9	48.8	43.8	51.8	50.9	r 39.9	44.3	32.7	34.2	35.9	29.3	32.9	43.6	.....
Mexico ..... do	41.2	51.2	47.8	30.4	34.5	25.0	30.8	32.6	35.3	43.2	46.3	49.9	53.2	.....
Venezuela ..... do	r 74.8	r 71.0	r 69.2	r 71.9	r 74.2	r 64.5	r 68.7	77.7	75.0	87.5	84.7	82.1	91.8	.....
Imports for consumption, total ..... mil. of dol.	r 1,064.4	r 1,046.8	r 1,051.1	r 1,013.6	r[a] 1,043.8	r 961.4	r 1,071.7	1,153.3	1,084.8	1,229.1	1,134.5	1,113.3	1,274.0	.....
By economic classes:♂														
Crude materials ..... do	r 228.3	r 218.2	r 214.2	220.6	r 214.1	r 220.1	r 238.8	244.5	222.7	266.6	262.7	243.8	255.7	.....
Crude foodstuffs ..... do	170.4	182.7	r 181.7	r 134.2	r 146.7	120.4	137.3	173.0	159.5	192.6	145.4	165.6	176.4	.....
Manufactured foodstuffs and beverages ..... do	128.3	126.7	128.8	133.2	147.1	r 119.4	131.1	130.3	128.6	128.3	120.1	110.8	130.3	.....
Semimanufactures ..... do	228.5	r 211.1	r 207.8	r 216.6	r 218.8	r 197.8	r 236.8	241.2	219.4	259.9	242.5	255.5	303.9	.....
Finished manufactures ..... do	309.0	308.2	r 318.7	r 308.9	r 350.6	r 303.7	r 327.8	364.2	354.6	381.7	363.7	337.6	407.7	.....
By principal commodities:♂														
Agricultural products, total⊕ ..... do	339.4	348.2	r 342.3	r 289.4	r 313.2	r 284.6	302.8	334.9	316.0	369.4	328.4	333.8	370.8	.....
Cocoa (cacao) beans, incl. shells ..... do	20.4	15.6	13.4	13.8	12.5	5.1	6.2	7.2	7.5	34.1	18.3	12.7	14.8	.....
Coffee ..... do	93.0	116.5	118.8	76.5	87.2	73.2	83.5	109.0	100.6	103.5	79.6	108.2	106.0	.....
Hides and skins ..... do	4.2	6.4	4.6	5.0	5.2	4.7	3.5	4.5	4.0	5.2	6.4	5.5	9.7	.....
Rubber, crude, including guayule ..... do	21.9	18.6	16.3	13.7	12.3	19.1	20.2	22.8	22.5	30.8	32.7	29.5	28.9	.....
Sugar ..... do	54.9	50.9	43.9	52.1	53.4	41.4	43.5	32.0	30.6	32.1	35.9	37.6	47.5	.....
Wool and mohair, unmanufactured ..... do	16.4	15.5	11.8	10.4	10.5	9.2	11.3	16.1	15.6	18.0	21.3	18.7	23.8	.....
Nonagricultural products, total⊕ ..... do	r 725.0	r 698.7	r 708.8	r 724.2	r 764.1	r 676.8	r 768.9	818.4	768.8	859.7	806.1	779.5	903.1	.....
Furs and manufactures ..... do	6.4	7.7	4.4	3.7	6.0	3.6	4.8	3.3	3.7	21.4	15.1	10.0	9.8	.....
Nonferrous ores, metals, and mfs., total⊕ ..... do	100.3	99.5	88.0	94.3	68.4	57.6	93.8	72.2	74.2	81.5	81.3	70.7	91.4	.....
Copper, incl. ore and manufactures ..... do	26.2	26.5	18.2	29.1	9.8	7.3	8.6	18.2	19.3	20.8	15.3	16.2	20.8	.....
Tin, including ore ..... do	10.8	9.2	9.6	13.0	4.5	7.2	7.7	8.9	6.4	9.2	13.1	9.5	10.2	.....
Paper base stocks ..... do	25.6	23.6	22.7	27.8	25.0	25.5	28.5	29.2	27.7	28.4	29.5	27.2	26.7	.....
Newsprint ..... do	48.7	53.1	52.8	51.7	51.9	46.1	48.7	55.2	55.9	54.3	43.2	44.2	51.7	.....
Petroleum and products ..... do	137.1	127.1	119.8	141.2	141.1	123.8	129.1	142.7	135.6	166.7	158.5	166.7	173.4	.....

r Revised. p Preliminary. a Adjusted for difference in carryovers; detail not adjusted.
‡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. ♂See similar note in September 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue ..... thousands	59,455	58,833	60,353	62,149	64,014	64,193	61,693	r 59,370	r 49,046	46,182	57,181	56,018	64,024	----
Express and freight ton-miles flown ..... do	21,904	21,063	22,613	22,658	22,820	28,224	28,187	29,487	r 24,262	25,380	23,159	23,237	28,043	----
Mail ton-miles flown ..... do	8,629	8,693	8,622	8,037	8,276	8,098	8,189	r 9,123	r 8,347	11,835	8,980	8,630	9,875	----
Passengers originated, revenue ..... do	3,274	3,339	3,274	3,574	3,453	3,662	3,432	r 3,563	r 2,957	2,741	3,203	3,077	3,644	----
Passenger-miles flown, revenue ..... millions	2,003	2,028	1,963	2,280	2,236	2,381	2,100	2,101	1,777	1,779	2,053	1,913	2,295	----
Express Operations														
Transportation revenues ..... thous. of dol	29,931	29,428	28,553	29,667	27,477	30,449	33,940	33,363	30,671	41,998	29,420	29,049	----	----
Express privilege payments ..... do	9,117	9,270	8,478	10,095	8,309	10,474	12,268	11,832	8,737	16,154	8,136	8,414	----	----
Local Transit Lines														
Fares, average cash rate⊕ ..... cents	16.7	16.8	16.8	17.0	17.1	17.2	17.3	17.3	17.5	17.6	17.6	17.7	17.7	----
Passengers carried, revenue⊕ ..... millions	683	679	685	623	597	590	641	695	635	693	641	605	673	----
Operating revenues⊕ ..... mil. of dol	112.6	114.1	113.9	105.4	107.1	104.5	104.8	116.7	108.9	122.2	111.3	105.9	----	----
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers	878	----	----	875	----	----	875	----	----	872	----	----	----	----
Operating revenues, total ..... thous. of dol	885,162	----	----	939,824	----	----	966,732	----	----	1,102,247	----	----	----	----
Expenses, total ..... do	877,857	----	----	901,029	----	----	925,025	----	----	1,062,336	----	----	----	----
Revenue freight carried ..... thous. of tons	56,268	----	----	57,750	----	----	58,010	----	----	65,724	----	----	----	----
Carriers of passengers (quarterly totals):														
Number of reporting carriers	143	----	----	141	----	----	139	----	----	142	----	----	----	----
Operating revenues, total ..... thous. of dol	83,113	----	----	106,509	----	----	126,167	----	----	102,303	----	----	----	----
Expenses, total ..... do	87,205	----	----	94,597	----	----	100,764	----	----	91,471	----	----	----	----
Revenue passengers carried ..... thousands	55,077	----	----	60,532	----	----	63,630	----	----	59,118	----	----	----	----
Class I Railways														
Freight carloadings (A. A. R.):♂														
Total cars ..... thousands	2,149	2,105	2,729	2,489	2,138	3,146	2,570	2,733	3,135	2,186	2,742	2,291	2,398	2,489
Coal ..... do	414	366	467	467	259	560	460	477	583	467	557	446	412	407
Coke ..... do	24	21	26	23	20	29	28	31	42	34	42	38	44	44
Forest products ..... do	134	131	169	148	128	192	156	161	190	135	176	148	158	155
Grain and grain products ..... do	197	200	230	242	265	317	214	264	291	201	267	214	204	191
Livestock ..... do	19	20	27	18	15	24	34	50	40	18	24	15	19	22
Ore ..... do	61	r 57	149	208	204	276	221	210	174	56	76	62	75	127
Merchandise, l. c. l ..... do	191	185	218	178	164	237	200	191	218	156	192	168	176	171
Miscellaneous ..... do	1,109	1,126	1,443	1,207	1,083	1,511	1,256	1,349	1,596	1,121	1,408	1,199	1,312	1,373
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted ..... 1935-39=100	94	93	97	106	97	107	114	117	112	101	101	101	106	111
Coal ..... do	85	75	79	93	62	93	99	98	100	100	94	92	84	85
Coke ..... do	75	65	67	71	67	75	92	99	112	115	139	120	137	139
Forest products ..... do	108	106	112	118	110	125	131	131	125	112	119	120	127	127
Grain and grain products ..... do	138	140	131	172	196	173	158	188	166	148	156	151	142	135
Livestock ..... do	34	37	38	32	28	35	64	88	55	32	36	27	33	40
Ore ..... do	52	50	112	182	188	194	202	179	119	51	55	55	66	129
Merchandise, l. c. l ..... do	30	29	28	28	27	30	33	30	28	26	25	27	28	27
Miscellaneous ..... do	105	107	111	114	107	114	124	127	124	110	110	113	124	131
Total, seasonally adjusted⊙ ..... do	100	95	97	103	93	104	106	109	110	109	111	111	113	p 115
Coal ..... do	85	75	79	93	62	93	99	98	100	100	94	92	84	85
Coke ..... do	74	67	68	73	69	79	93	101	112	109	104	113	136	141
Forest products ..... do	108	106	108	114	110	119	121	124	128	126	133	125	127	127
Grain and grain products ..... do	150	159	149	169	164	160	141	188	169	157	156	154	155	153
Livestock ..... do	44	42	42	37	37	36	49	57	43	33	38	34	42	44
Ore ..... do	181	70	70	118	117	129	134	122	122	165	221	218	229	----
Merchandise, l. c. l ..... do	30	29	28	28	27	30	31	29	28	27	26	27	28	27
Miscellaneous⊙ ..... do	108	108	110	110	106	113	115	117	119	117	120	123	128	133
Freight-car surplus and shortage, daily average:														
Car surplus, total♀ ..... number	110,576	124,247	129,834	83,218	92,047	61,094	33,307	18,030	17,173	35,328	54,397	38,294	29,389	25,745
Boxcars ..... do	33,844	37,036	45,808	39,354	29,034	17,558	9,750	4,266	2,935	8,379	18,732	13,392	10,786	12,111
Gondolas and open hoppers ..... do	58,148	67,579	63,514	29,433	46,830	28,959	11,903	4,738	5,260	10,918	17,220	10,754	7,286	3,726
Car shortage, total♀ ..... do	160	19	35	614	569	1,577	2,694	6,402	2,316	540	256	771	1,034	1,439
Boxcars ..... do	31	8	6	399	525	1,441	2,096	5,217	1,794	362	209	628	636	707
Gondolas and open hoppers ..... do	0	0	21	183	17	60	537	1,017	442	169	25	96	281	251
Financial operations:														
Operating revenues, total♀ ..... mil. of dol	767.6	743.7	758.9	791.6	779.5	833.6	846.9	903.0	809.5	836.8	784.2	748.3	857.9	----
Freight ..... do	r 655.1	630.8	643.7	666.0	648.5	700.0	724.5	777.2	688.7	684.9	660.5	637.8	734.6	----
Passenger ..... do	50.5	51.5	53.6	63.0	65.4	64.1	52.1	50.5	51.2	66.9	57.9	49.0	51.4	----
Operating expenses ..... do	623.6	609.9	621.4	620.4	627.4	629.9	630.1	651.2	623.8	656.0	644.5	609.2	----	----
Tax accruals, joint facility and equipment rents ..... mil. of dol	100.0	96.9	93.6	104.1	100.5	111.9	123.3	137.1	105.5	103.2	103.5	99.3	----	----
Net railway operating income ..... do	r 44.2	36.9	44.0	67.2	51.6	91.8	93.6	114.7	80.2	77.6	36.2	39.8	79.1	----
Net income‡ ..... do	24.5	16.7	27.3	49.4	30.9	74.5	72.7	96.8	63.1	88.4	21.5	20.0	----	----
Operating results:														
Freight carried 1 mile ..... mil. of ton-miles	46,592	43,002	46,335	47,113	43,945	51,174	50,164	54,643	50,131	46,661	47,625	45,360	----	----
Revenue per ton-mile ..... cents	1.454	1.503	1.443	1.458	1.516	1.417	1.475	1.460	1.416	1.488	1.434	----	----	----
Passengers carried 1 mile, revenue ..... millions	1,719	1,764	1,831	2,212	2,396	2,368	1,806	1,706	1,689	2,205	1,924	----	----	----
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports ..... thous. of net tons	11,680	11,692	13,107	12,724	13,045	13,606	12,916	13,702	12,538	12,472	----	----	----	----
Foreign vessels ..... do	9,550	9,546	10,588	10,430	10,648	11,227	10,741	11,292	10,357	10,526	----	----	----	----
United States vessels ..... do	2,130	2,146	2,519	2,294	2,397	2,379	2,175	2,410	2,181	1,946	----	----	----	----
Panama Canal:														
Total ..... thous. of long tons	4,055	3,863	4,072	3,911	4,102	4,086	3,494	4,098	4,072	4,106	4,365	4,231	4,726	----
In United States vessels ..... do	950	953	930	1,087	1,087	986	949	873	988	846	953	853	1,055	----

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⊕Revisions back to January 1956 will be shown later.
♂Data for May, August, and November 1958, and January 1959 cover 5 weeks; other months, 4 weeks.
⊙Revisions for February and March 1955 and 1956 appear in the April 1958 SURVEY.
♀Includes data not shown separately.
‡Revisions for January 1958, $16,900,000 and February 1958, deficit $10,500,000.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
TRANSPORTATION AND COMMUNICATIONS—Continued														
TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room ... dollars	8.04	8.68	8.15	8.73	8.17	9.14	8.84	9.37	9.07	8.22	8.56	8.64	8.28	9.11
Rooms occupied ... percent of total	67	69	68	69	60	65	69	75	65	54	67	69	66	72
Restaurant sales index ... same month 1929=100	243	265	303	280	242	262	266	275	257	246	267	262	241	284
Foreign travel:														
U. S. citizens: Arrivals ... number	109,116	105,173	117,417	141,362	189,470	242,940	188,348	140,998	109,133	105,190	114,610	116,907	149,720	
Departures ... do	113,162	117,156	134,768	196,429	205,112	173,204	128,860	105,437	91,280	115,074	117,916	127,525		
Aliens: Arrivals ... do	77,174	77,151	86,398	91,989	105,749	111,245	111,897	87,446	72,553	75,125	73,596	64,870	82,244	
Departures ... do	57,642	60,139	70,774	86,052	86,129	91,482	79,353	69,529	60,468	76,559	59,826	53,505		
Passports issued and renewed ... do	75,652	99,054	88,168	73,251	59,062	46,924	38,039	33,715	27,829	30,445	47,645	58,011	85,624	95,319
National parks, visits ... thousands	410	687	1,350	3,095	5,116	5,507	2,026	1,297	553	378	392	439	585	
Pullman Co.:														
Revenue passenger-miles ... millions	381	359	345	397	337	346	283	305	297	415	370	318		
Passenger revenues ... thous. of dol	5,938	5,585	5,376	6,153	5,209	5,347	4,389	4,726	4,645	6,440	5,845	6,130		
COMMUNICATIONS														
Telephone carriers:														
Operating revenues♀ ... thous. of dol	579,203	582,147	589,161	590,595	595,002	599,589	601,052	619,977	602,677	635,298	624,712	610,076		
Station revenues ... do	333,729	336,933	338,344	339,292	337,800	339,333	343,959	351,685	348,792	357,897	357,305	354,640		
Tolls, message ... do	192,665	192,266	196,798	197,218	203,105	204,719	201,615	212,139	197,100	219,084	208,774	197,242		
Operating expenses, before taxes ... do	374,632	371,723	369,177	360,538	370,246	362,219	363,844	383,520	360,489	398,769	376,929	363,462		
Net operating income ... do	84,489	87,478	93,071	97,391	93,851	99,059	100,471	100,407	102,644	99,651	102,108	101,758		
Phones in service, end of month ... thousands	56,244	56,426	56,635	56,834	57,044	57,269	57,563	57,873	58,133	58,466	58,730	58,972		
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ... thous. of dol	19,360	19,698	19,961	20,229	19,789	20,981	21,276	22,706	19,053	20,257	20,938	19,921		
Operating expenses, incl. depreciation ... do	17,413	17,770	18,070	18,011	18,825	18,483	18,873	19,594	17,585	16,612	18,657	17,275		
Net operating revenues ... do	986	1,032	977	1,335	94	1,679	1,726	2,506	926	3,287	1,264	1,680		
Ocean-cable:														
Operating revenues ... do	3,071	2,854	2,946	2,899	3,029	2,575	2,830	3,006	2,682	3,095	3,015	2,801		
Operating expenses, incl. depreciation ... do	2,288	2,213	2,394	2,245	2,501	2,362	2,211	2,239	2,011	2,204	2,281	2,211		
Net operating revenues ... do	500	361	283	382	247	d 40	357	505	432	637	464	349		
Radiotelegraph:														
Operating revenues ... do	3,343	3,340	3,508	3,395	3,578	3,588	3,645	3,856	3,458	3,876	3,722	3,506		
Operating expenses, incl. depreciation ... do	2,737	2,705	2,814	2,725	2,851	2,686	2,837	2,887	2,804	3,185	2,929	2,720		
Net operating revenues ... do	493	522	574	551	619	798	701	876	560	619	668	651		
CHEMICALS AND ALLIED PRODUCTS														
CHEMICALS														
Inorganic chemicals, production: ‡														
Ammonia, synthetic anhydrous (commercial) ... thous. of short tons	339.0	329.8	348.2	336.3	294.7	280.6	304.8	326.0	333.9	324.6	r 338.8	326.5	384.1	
Calcium carbide (commercial) ... do	75.8	70.5	73.5	59.7	63.4	72.4	76.5	81.8	88.3	92.8	79.2	81.7	95.3	
Carbon dioxide, liquid, gas, and solid ... do	59.8	62.1	73.6	84.7	92.2	90.6	75.4	70.2	57.9	58.3	r 62.4	59.4		
Chlorine, gas ... do	288.8	277.5	287.9	279.6	283.4	293.6	304.1	335.1	335.4	335.2	331.4	310.9	351.8	
Hydrochloric acid (100% HCl) ... do	66.1	65.6	67.7	64.3	60.3	65.7	66.9	76.7	78.0	75.8	r 80.3	78.3	84.0	
Nitric acid (100% HNO_3) ... do	242.1	235.5	210.1	175.5	191.8	196.9	223.7	254.5	258.1	244.8	240.8	241.0	267.2	
Oxygen (high purity) ... mil. of cu. ft	2,592	2,583	2,983	3,067	2,874	3,315	3,497	3,983	3,920	4,019	r 3,992	3,994		
Phosphoric acid (100% P_2O_5)§ ... thous. of short tons	155.2	157.1	153.2	139.3	139.8	133.4	138.7	144.4	144.6	143.3	151.0	145.6	166.9	
Sodium carbonate (soda ash), synthetic (58% Na_2O) ... thous. of short tons	373.7	340.0	346.0	338.4	345.5	375.7	366.7	393.9	378.1	361.4	357.0	362.3	416.8	
Sodium bichromate and chromate ... do	8.0	6.4	8.8	7.7	3.8	7.8	9.8	9.6	9.8	9.0	9.7	8.5		
Sodium hydroxide (100% NaOH) ... do	333.2	322.0	331.0	318.4	317.4	325.0	330.3	367.8	374.0	372.8	r 364.4	r 335.6	387.2	
Sodium silicate (soluble silicate glass), anhydrous ... thous. of short tons	46.6	38.6	34.6	32.8	30.3	40.0	38.7	45.8	49.7	43.6	35.5	33.3		
Sodium sulfate (Glauber's salt and crude salt cake) ... thous. of short tons	69.8	65.9	60.5	53.2	55.4	60.2	72.4	69.3	67.9	65.6	69.4	61.3		
Sulfuric acid:														
Production (100% H_2SO_4) ... do	1,363.7	1,296.9	1,309.8	1,216.2	1,207.5	1,231.8	1,259.3	1,445.9	1,469.2	1,486.3	r 1,464.3	1,406.3	1,579.9	
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	40,210	40,791	44,279	47,906	48,148	50,791	53,644	54,087	57,311	49,688	58,614	47,290		
Acetic anhydride, production ... do	71,259	67,258	76,586	89,871	80,769	86,445	90,452	89,683	79,908	92,145	90,525	79,951		
Acetylsalicylic acid (aspirin), production ... do	2,022	1,910	1,759	1,695	1,602	1,372	1,456	1,990	1,745	1,530	1,890	1,387		
Alcohol, ethyl:														
Production ... thous. of proof gal	42,733	42,146	44,048	38,858	39,339	39,751	38,136	40,470	39,019	41,576	38,143	35,795	42,995	
Stocks, end of month, total ... do	30,444	31,636	35,551	37,738	37,757	38,669	30,754	26,569	30,672	32,562	28,593	31,671	29,645	
In industrial alcohol bonded warehouses ... do	28,033	29,021	32,504	35,113	34,840	36,100	27,712	23,225	27,583	29,697	26,299	28,771	27,127	
In denaturing plants ... do	2,410	2,615	3,048	2,624	2,917	2,570	3,042	3,344	3,089	2,865	2,293	2,900	2,518	
Used for denaturation ... do	39,069	40,413	39,499	35,802	36,320	38,389	43,741	41,875	34,173	39,333	39,112	33,474	43,267	
Withdrawn tax-paid ... do	763	885	898	800	600	625	725	583	581	635	692	634	714	
Alcohol, denatured:														
Production ... thous. of wine gal	20,998	21,756	21,230	19,288	19,598	20,620	23,630	22,647	18,371	21,207	21,007	18,041	23,243	
Consumption (withdrawals) ... do	20,453	20,918	20,110	19,352	18,831	19,549	24,483	22,731	19,399	22,131	21,723	18,184	23,507	
Stocks, end of month ... do	3,861	4,436	5,949	5,865	6,808	7,794	6,974	7,017	5,975	5,128	4,449	4,311	4,107	
Creosote oil, production ... thous. of gal	8,540	8,509	8,634	9,354	8,471	9,155	8,520	11,152	8,620	9,081	6,917	7,423		
DDT, production ... thous. of lb	11,881	11,351	12,185	12,173	12,722	11,197	12,291	12,745	12,387	13,041	12,932	11,422		
Ethyl acetate (85%), production ... do	6,198	3,879	5,764	6,548	6,872	8,552	9,654	8,681	9,121	7,189	6,821	6,908		
Ethylene glycol, production ... do	89,167	84,730	89,542	88,210	99,151	88,983	89,410	99,042	85,493	90,277	97,210	87,747		
Formaldehyde (37% HCHO), production ... do	110,881	98,319	103,721	108,888	87,472	117,207	134,494	148,011	135,867	128,716	137,067	129,545		
Glycerin, refined, all grades:														
Production ... do	18,112	15,902	15,742	17,944	15,331	17,962	19,354	23,464	20,064	21,998	22,000	20,500	21,000	
Consumption‡ ... do	15,602	16,391	16,383	16,394	15,502	16,317	17,224	18,997	16,458	15,742				
Stocks, end of month‡ ... do	60,416	56,232	52,698	49,737	46,324	43,087	40,622	40,403	40,362	42,149	42,400	44,800	43,100	
Methanol, production:														
Natural ... thous. of gal	196	180	195	175	153	149	149	135	113	142	158	155		
Synthetic ... do	18,585	16,430	19,162	16,092	17,034	18,268	20,151	21,698	21,295	22,179	r 22,837	20,670		
Phthalic anhydride, production ... thous. of lb	27,340	24,090	23,904	23,426	24,107	21,830	25,300	27,570	28,844	29,571	29,018	25,714		

r Revised. p Preliminary. d Deficit.

♀ Includes data not shown separately.

‡Revisions to be published later are as follows: Inorganic chemicals, 1956 and January–July 1957 (also 1955 for phosphoric and sulfuric acid); glycerin, January–April 1957 for consumption and January–September 1957 for stocks.

§New basis; to convert data on old basis, multiply by .3622.

♂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	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
FERTILIZERS														
Consumption (10 States)⊕ ..... thous. of short tons	1,107	1,644	1,313	901	279	200	340	435	367	329	411	581		
Exports, total♀† ..... short tons	361,372	480,615	440,893	492,271	534,793	486,231	477,045	412,294	396,415	341,862	338,184	447,716	476,844	
Nitrogenous materials ..... do	40,681	56,565	30,582	54,721	35,378	45,502	25,558	70,755	67,836	64,923	53,558	122,223	83,044	
Phosphate materials ..... do	254,519	349,964	340,998	389,777	435,342	391,706	399,136	300,839	262,518	214,930	249,661	276,337	319,450	
Potash materials ..... do	54,118	52,547	53,391	37,403	55,605	38,256	46,594	29,577	53,373	41,441	25,648	30,316	62,689	
Imports, total♀† ..... do	374,303	262,087	158,349	139,356	109,724	174,920	234,742	239,379	167,444	191,448	136,003	222,337	271,328	
Nitrogenous materials, total♀ ..... do	158,364	138,293	87,726	91,075	73,692	107,992	137,158	144,484	56,333	128,743	82,371	126,272	153,100	
Nitrate of soda ..... do	32,862	39,395	36,903	52,527	39,458	27,279	30,108	55,972	12,060	49,875	23,456	28,019	48,461	
Phosphate materials ..... do	10,759	6,392	8,547	7,169	6,795	10,294	21,610	11,110	5,394	12,942	4,003	14,243	10,987	
Potash materials ..... do	30,786	55,731	7,494	11,858	9,618	36,820	37,224	56,584	30,160	31,863	28,390	45,387	48,412	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses ..... dol. per short ton	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	44.50	44.50	44.50	r 45.50	p 45.50	
Potash deliveries ..... short tons	245,330	314,277	151,371	57,283	114,434	221,480	115,781	205,581	102,269	249,613	113,247	166,899	276,146	
Superphosphate (100% available phosphoric acid):														
Production ..... short tons	229,982	241,668	232,805	172,722	160,078	146,254	168,583	208,431	208,966	r 214,291	r 225,616	234,758		
Stocks, end of month ..... do	358,747	274,457	267,418	315,581	369,667	362,905	333,411	320,683	356,695	376,697	r 385,448	382,499		
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder ..... thous. of lb	190	106	91	132	193	238	305	269	209	208	352	205	127	
High explosives ..... do	61,394	64,580	66,327	68,234	61,432	73,594	77,177	79,494	70,349	70,643	61,215	67,404	73,523	
Sulfur (native):														
Production ..... thous. of long tons	429	403	415	384	359	356	336	348	360	378	346	318	374	
Stocks (producers'), end of month ..... do	4,621	4,638	4,620	4,662	4,721	4,666	4,652	4,530	4,462	4,442	4,427	4,376	4,325	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂‡														
Tallow, edible:														
Production ..... thous. of lb	22,503	22,592	27,379	25,253	24,348	28,112	27,242	31,717	29,063	27,800	29,500	30,500	25,300	
Consumption, factory¶ ..... do	22,900	21,443	24,376	23,535	24,859	28,926	25,023	29,979	27,545	20,464				
Stocks (incl. refined grades), end of month ..... do	20,691	20,933	24,047	23,812	20,838	19,246	18,962	21,232	21,006	27,337				
Tallow and grease (except wool), inedible:														
Production ..... do	193,459	199,340	205,720	199,863	204,902	211,439	208,670	244,362	235,123	224,009	240,000	229,600	221,600	
Consumption, factory¶ ..... do	135,987	129,185	128,091	127,154	114,480	139,076	148,658	[1] 148,309	[1] 128,314	[1] 140,084				
Stocks (excl. refined grades), end of month ..... do	230,809	233,836	229,349	240,242	244,046	233,414	223,785	269,182	250,408	286,508				
Fish and marine mammal oils:△‡														
Production ..... do	647	1,547	16,248	26,791	28,497	30,888	27,854	8,658	7,802	13,800	600	100	200	
Consumption, factory ..... do	10,790	8,576	9,320	9,064	9,079	10,645	12,875	12,162	9,582	10,507	7,000	5,400	6,200	
Stocks, end of month ..... do	59,032	78,123	84,732	96,601	105,984	113,242	113,333	119,975	106,315	99,800	110,200	r 133,700	107,600	
Vegetable oils, oilseeds, and byproducts:‡														
Vegetable oils, total:														
Production, crude ..... mil. of lb	552	526	511	450	457	495	489							
Consumption, crude, factory ..... do	559	565	568	539	464	502	527							
Stocks, end of month:														
Crude ..... do	668	641	592	526	521	507	430							
Refined ..... do	411	431	395	351	312	251	214							
Exports† ..... thous. of lb	a r 80,565	r 79,389	r 228,416	r 118,025	80,536	105,692	114,613	r 92,018	44,250	109,658	130,391	41,991	71,731	
Imports, total† ..... do	45,799	28,348	55,750	34,301	r 57,327	41,963	51,193	46,675	39,805	43,575	37,009	37,664	49,996	
Paint oils ..... do	1,009	1,041	17,460	1,731	838	1,982	2,677	441	2,487	4,142	453	4,331	4,475	
All other vegetable oils ..... do	44,789	27,307	38,290	32,570	r 56,489	39,981	48,516	46,234	37,318	39,434	36,556	33,333	45,491	
Copra:														
Consumption, factory ..... short tons	22,333	27,108	31,006	28,675	26,329	30,079	27,376	28,942	23,593	23,724	27,400	22,500	22,500	
Stocks, end of month ..... do	10,761	9,602	13,226	14,512	16,221	11,760	15,283	8,348	11,170	9,071	10,400	4,400	3,800	
Imports ..... do	12,857	29,668	32,425	28,440	23,557	24,694	32,619	17,383	24,580	24,854	26,899	18,107	21,448	
Coconut or copra oil:														
Production:														
Crude ..... thous. of lb	28,490	35,238	40,162	36,716	33,859	38,934	35,084	37,404	30,475	30,446	35,100	28,900	28,900	
Refined ..... do	37,823	38,745	36,552	38,462	34,506	41,287	34,853	40,658	28,275	29,200	31,200	27,700	26,100	
Consumption, factory:														
Crude ..... do	55,078	54,932	51,316	55,274	49,230	61,720	56,384	61,365	46,212	48,323				
Refined ..... do	34,863	35,093	38,038	37,092	31,065	41,855	35,219	40,429	28,050	29,291				
Stocks, end of month:														
Crude ..... do	41,368	45,930	43,508	41,881	49,339	54,372	50,566	42,477	49,914	50,200	47,500	36,600	37,100	
Refined ..... do	12,485	11,505	8,619	8,707	10,700	10,555	9,544	9,351	9,721	12,776				
Imports† ..... do	20,747	10,993	19,102	9,462	33,018	19,448	21,535	20,803	15,542	15,634	14,470	8,948	17,409	
Cottonseed:														
Receipts at mills ..... thous. of short tons	36	12	5	12	81	305	482	1,643	1,112	542	147	87	64	
Consumption (crush) ..... do	327	255	180	127	132	148	307	712	599	563	570	468	467	
Stocks at mills, end of month ..... do	758	516	341	225	175	331	507	1,437	1,951	1,930	1,507	1,126	723	
Cottonseed cake and meal:														
Production ..... short tons	149,743	117,320	81,357	55,749	59,542	69,370	135,067	329,102	283,913	267,204	262,100	214,200	210,100	
Stocks at mills, end of month ..... do	198,037	189,776	182,734	162,223	112,475	78,441	71,215	116,105	106,724	78,464	79,600	103,800	139,800	
Cottonseed oil, crude:														
Production ..... thous. of lb	110,930	87,224	61,675	43,206	45,054	48,129	96,315	239,110	205,160	189,981	195,800	162,200	160,600	
Stocks, end of month ..... do	124,862	87,442	71,433	45,678	37,972	33,025	49,061	122,625	163,368	172,300	170,100	162,500	182,700	
Cottonseed oil, refined:														
Production ..... do	109,427	108,425	74,534	66,351	49,368	47,029	70,434	143,997	142,372	150,155	143,100	113,900	116,800	
Consumption, factory ..... do	92,916	96,364	94,014	84,589	82,658	91,901	96,931	120,921	119,590	106,697				
In margarine ..... do	10,263	11,081	9,461	8,674	8,877	11,574	10,662	11,232	14,292	13,862	12,600	12,900	10,200	
Stocks, end of month ..... mil. of lb	189	192	180	169	130	95	72	103	131	213	252	271	295	
Price, wholesale, drums (N. Y.) ..... dol. per lb	.205	.205	.205	.201	.201	.201	.180	.173	.174	.174	.160	.160	p .160	
Flaxseed:														
Production (crop estimate) ..... thous. of bu										[2] 39,543				
Oil mills:														
Consumption ..... do	2,312	1,684	1,585	1,364	1,000	1,872	2,559	2,571	2,245	2,164	2,279	1,664	1,886	
Stocks, end of month ..... do	2,847	2,127	1,644	1,547	2,064	2,968	5,868	5,646	5,266	3,879	2,832	2,164	1,004	
Price, wholesale, No. 1 (Minneapolis) ..... dol. per bu	3.10	2.99	2.96	3.00	3.23	3.10	3.00	2.99	2.97	3.00	2.99	2.97	2.99	3.01

r Revised. p Preliminary. [1] Beginning October 1958 excludes quantities used in refining but includes refined quantities (formerly excluded). [2] December 1 estimate of 1958 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): 1958—January–March, 219; April–June, 331; July–September, 76; October–December, 84.

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

†Revisions will be shown later as follows: Fertilizer exports and imports (1957); total vegetable oil exports (1957–January 1958) and imports (1957); coconut oil imports (1957).

‡Revisions will be shown later covering 1955, 1956, and January–September 1957 (also 1954 for edible tallow) for production, consumption, and stocks of commodities affected.

¶Consumption figures for edible tallow exclude quantities used in refining; those for inedible tallow, etc., include such quantities through September 1958 only.

△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.

a Revisions for 1958 (thous. lb.): January, 90,403; February, 43,416.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Continued														
Linseed oil, raw:														
Production‡ ..... thous. of lb.	44,166	32,888	30,597	26,343	19,147	37,155	51,486	52,278	45,472	43,738	45,500	33,400	37,300	.....
Consumption, factory ..... do.	35,016	32,226	33,168	39,901	39,646	42,831	40,343	40,636	30,614	32,319	.....	.....	.....	.....
Stocks at factory, end of month‡ ..... do.	103,080	99,184	93,066	77,364	57,279	52,087	60,034	70,576	81,493	94,998	.....	.....	.....	.....
Price, wholesale (Minneapolis) ..... dol. per lb.	.143	.140	.138	.137	.137	.136	.131	.132	.130	.129	.126	.128	p.128	.....
Soybeans:														
Production (crop estimate) ..... thous. of bu.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[1] 574,413	.....	.....	.....	.....
Consumption, factory‡ ..... do.	30,850	31,477	32,208	28,706	29,956	31,620	25,066	33,470	33,530	34,443	36,687	33,967	36,010	.....
Stocks, end of month‡ ..... do.	57,983	51,747	40,879	36,194	30,916	13,990	13,871	98,112	107,704	98,610	94,310	86,450	73,300	.....
Soybean oil:														
Production:														
Crude ..... thous. of lb.	330,112	335,600	347,301	310,913	327,856	340,868	269,825	352,574	351,240	359,893	385,500	355,300	380,800	.....
Refined ..... do.	280,886	290,285	333,009	299,924	251,997	279,672	281,373	274,815	294,040	310,939	.....	.....	.....	.....
Consumption, factory, refined‡ ..... do.	255,936	299,146	344,673	307,519	268,445	308,269	316,579	302,844	280,674	305,428	.....	.....	.....	.....
Stocks, end of month: ‡														
Crude ..... do.	264,859	282,648	245,125	222,903	243,232	238,214	148,462	126,969	147,253	173,100	215,100	243,300	250,600	.....
Refined ..... do.	142,617	159,474	147,884	119,796	120,324	98,526	82,047	65,799	88,432	105,703	.....	.....	.....	.....
Price, wholesale, refined (N. Y.) ..... dol. per lb.	.170	.170	.170	.166	.155	.155	.155	.155	.157	.157	.150	.145	p.145	.....
Margarine:														
Production‡ ..... thous. of lb.	124,382	131,531	121,338	112,912	120,884	118,020	136,552	143,623	129,009	148,300	149,400	149,000	132,100	.....
Stocks (factory and warehouse), end of mo. ..... do.	36,625	33,163	34,520	33,906	32,406	30,752	26,794	34,743	32,157	38,400	34,000	38,400	41,500	.....
Price, wholesale, colored, delivered (eastern U. S.) ..... dol. per lb.	.275	.275	.275	.272	.265	.265	.265	.262	.262	.262	.262	.262	p.255	.....
Shortening:														
Production‡ ..... thous. of lb.	149,601	154,348	158,197	158,180	151,599	168,755	177,044	206,994	176,594	161,494	.....	.....	.....	.....
Stocks, end of month ..... do.	134,781	134,633	132,677	132,324	122,856	115,321	117,739	121,294	125,180	127,250	.....	.....	.....	.....
PAINTS, VARNISH, AND LACQUER§														
Factory shipments, total ..... mil. of dol.	.....	145.5	156.9	158.6	149.3	148.3	145.4	140.6	121.7	108.2	r 124.6	119.6	148.8	.....
Trade products ..... do.	.....	95.2	106.2	107.9	101.9	97.1	96.6	87.6	73.5	60.2	r 75.1	71.1	91.4	.....
Industrial finishes ..... do.	.....	50.3	50.7	50.7	47.4	51.2	48.8	53.0	48.2	48.0	r 49.5	48.5	57.4	.....
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes ..... thous. of lb.	3,823	3,752	[2] 3,637	[2] 4,043	[2] 3,497	[2] 3,549	[2] 3,947	[2] 3,717	[2] 3,475	[2] 4,238	[2] 4,580	[2] 3,808	.....	.....
Molding and extrusion materials ..... do.	7,653	6,452	[2] 6,874	[2] 6,176	[2] 6,911	[2] 8,734	[2] 8,215	[2] 10,035	[2] 8,542	[2] 8,432	[2] 8,810	[2] 7,954	.....	.....
Other cellulose plastics ..... do.	736	775	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	.....	.....
Nitrocellulose sheets, rods, and tubes ..... do.	278	229	246	231	205	229	223	271	227	161	294	290	.....	.....
Phenolic and other tar acid resins ..... do.	33,260	29,403	30,249	31,176	28,476	34,270	39,900	46,205	43,786	44,295	r 44,008	r 41,863	.....	.....
Polystyrene ..... do.	45,838	48,359	48,515	47,513	40,988	47,199	55,257	58,823	62,560	61,003	r 62,241	60,905	.....	.....
Urea and melamine resins ..... do.	23,901	22,237	23,215	21,049	17,940	25,128	28,302	30,108	27,692	26,503	r 29,162	27,693	.....	.....
Vinyl resins ..... do.	62,698	54,436	56,785	57,986	53,747	69,672	82,133	88,551	85,649	81,563	r 83,659	83,682	.....	.....
Alkyd resins ..... do.	25,876	27,914	28,099	29,677	28,552	28,314	30,375	32,558	26,262	26,901	r 30,683	29,639	.....	.....
Rosin modifications ..... do.	8,506	10,117	11,056	9,238	8,876	11,076	10,665	11,327	10,382	10,145	r 10,469	10,194	.....	.....
Polyester resins ..... do.	8,637	9,966	10,868	10,743	8,962	7,991	8,730	12,433	9,246	10,842	r 11,041	10,712	.....	.....
Polyethylene resins ..... do.	72,121	66,813	70,963	68,068	70,035	68,064	75,252	79,309	78,666	83,692	87,329	78,419	.....	.....
Miscellaneous ..... do.	14,478	15,313	15,824	15,343	14,389	15,820	15,816	19,386	18,666	19,137	[3] 23,057	[3] 21,592	.....	.....
ELECTRIC POWER AND GAS														
ELECTRIC POWER														
Production (utility and industrial), total‡ ..... mil. of kw. hr.	59,158	55,785	57,528	58,196	61,327	63,280	60,689	62,416	60,875	66,324	67,227	60,968	65,889	.....
Electric utilities, total ..... do.	52,623	49,489	51,183	51,927	54,991	56,645	53,993	55,357	53,921	59,211	59,943	54,158	58,352	.....
By fuels ..... do.	39,917	36,491	37,574	40,343	43,383	45,451	43,258	44,543	43,376	48,458	48,652	43,487	46,327	.....
By waterpower ..... do.	12,706	12,999	13,609	11,584	11,608	11,194	10,735	10,814	10,545	10,753	11,292	r 10,671	12,025	.....
Privately and municipally owned utilities ..... do.	41,693	39,062	40,698	41,976	44,479	45,760	43,767	44,853	43,587	48,090	48,688	43,938	47,369	.....
Other producers (publicly owned) ..... do.	10,930	10,427	10,485	9,951	10,512	10,885	10,226	10,504	10,334	11,121	11,256	10,220	10,983	.....
Industrial establishments, total ..... do.	6,535	6,296	6,345	6,269	6,336	6,634	6,696	7,060	6,953	7,113	7,284	6,810	7,537	.....
By fuels ..... do.	6,206	5,976	6,031	5,990	6,082	6,382	6,466	6,822	6,690	6,870	6,999	6,554	7,247	.....
By waterpower ..... do.	329	320	314	279	253	253	230	238	263	243	285	256	290	.....
Sales to ultimate customers, total (EEI)‡ ..... do.	46,703	r 45,188	44,707	45,746	46,646	r 48,997	r 49,233	r 48,338	r 47,845	50,337	r 52,461	51,247	.....	.....
Commercial and industrial:														
Small light and power ..... do.	[4] 7,831	7,699	7,782	8,419	8,915	9,494	r 9,366	8,699	8,364	8,564	r [5] 9,073	[5] 8,918	.....	.....
Large light and power ..... do.	r [4] 22,155	r 21,813	22,155	22,439	22,261	r 23,445	r 23,878	r 24,335	r 23,817	24,447	r 24,295	23,925	.....	.....
Railways and railroads ..... do.	352	326	305	291	284	293	289	300	304	372	355	339	.....	.....
Residential or domestic ..... do.	14,026	13,144	12,173	r 12,062	12,416	r 12,893	12,943	12,462	12,898	14,420	[5] 16,967	[5] 16,328	.....	.....
Rural (distinct rural rates) ..... do.	787	728	798	1,021	1,244	1,313	1,170	r 900	r 794	791	(5)	(5)	.....	.....
Street and highway lighting ..... do.	463	423	398	380	389	419	r 448	493	526	560	563	509	.....	.....
Other public authorities ..... do.	1,041	1,020	1,047	1,077	1,074	r 1,079	r 1,083	r 1,096	r 1,094	r 1,127	1,149	1,172	.....	.....
Interdepartmental ..... do.	48	35	r 49	57	63	61	56	53	48	56	59	55	.....	.....
Revenue from sales to ultimate customers (Edison Electric Institute)‡ ..... thous. of dol.	[4] 797,337	r 776,473	r 768,636	786,752	r 805,924	r 836,854	r 840,944	r 821,511	r 814,725	848,962	885,725	872,315	.....	.....
GAS														
Manufactured and mixed gas (quarterly):♂														
Customers, end of quarter, total ..... thousands	3,153	.....	.....	3,152	.....	.....	3,025	.....	.....	2,910	.....	.....	.....	.....
Residential (incl. house-heating) ..... do.	2,944	.....	.....	2,940	.....	.....	2,823	.....	.....	2,715	.....	.....	.....	.....
Industrial and commercial ..... do.	207	.....	.....	210	.....	.....	199	.....	.....	192	.....	.....	.....	.....
Sales to consumers, total ..... mil. of therms	958	.....	.....	553	.....	.....	302	.....	.....	612	.....	.....	.....	.....
Residential (incl. house-heating) ..... do.	756	.....	.....	396	.....	.....	183	.....	.....	451	.....	.....	.....	.....
Industrial and commercial ..... do.	195	.....	.....	148	.....	.....	111	.....	.....	153	.....	.....	.....	.....
Revenue from sales to consumers, total ..... mil. of dol.	123.4	.....	.....	78.6	.....	.....	46.9	.....	.....	82.6	.....	.....	.....	.....
Residential (incl. house-heating) ..... do.	99.7	.....	.....	60.9	.....	.....	34.1	.....	.....	64.5	.....	.....	.....	.....
Industrial and commercial ..... do.	23.2	.....	.....	17.2	.....	.....	12.4	.....	.....	17.6	.....	.....	.....	.....

r Revised. p Preliminary. [1] December 1 estimate of 1958 crop. [2] Effective May 1958, data for "other cellulose plastics" are combined with sheets, etc., and molding and extrusion materials. [3] Beginning 1959, includes protective coatings; earlier data which exclude such coatings, are not comparable. [4] Revisions for January 1958 (units as above): Small light and power, 8,119; large light and power, 22,628; revenue from sales, 824,464. [5] Beginning January 1959, data are not comparable with those for earlier periods; "rural" allocated between "residential" and "small light and power."

‡Revisions will be published later as follows: Linseed oil, production and stocks (January 1957); soybeans, consumption and stocks (March 1957); soybean oil, consumption and refined stocks (March–May 1956), crude stocks (April 1956 and August–September 1957); margarine, production (1955, 1956, and January–September 1957); shortening, production (March 1956 and January–August 1957); electric-power production (January–October 1957); electric-power sales and revenue (January–December 1956). Electric-power production revisions for 1956 appear on p. 20 of the March 1958 SURVEY.

§Data are based on a new and improved sample; they relate to specific products instead of the former "customer" classification. Comparable figures for January–March 1958 will be published later.

♂Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
ELECTRIC POWER AND GAS—Continued														
GAS—Continued														
Natural gas (quarterly):♂														
Customers, end of quarter, total ..... thousands	27,901			27,727			27,920			28,668				
Residential (incl. house-heating) ..... do	25,674			25,563			25,779			26,391				
Industrial and commercial ..... do	2,194			2,132			2,107			2,242				
Sales to consumers, total ..... mil. of therms	25,130			17,554			14,396			20,245				
Residential (incl. house-heating) ..... do	11,832			5,608			2,281			6,615				
Industrial and commercial ..... do	12,345			11,296			11,346			12,577				
Revenue from sales to consumers, total ..... mil. of dol	1,490.6			946.4			671.8			1,110.1				
Residential (incl. house-heating) ..... do	970.5			528.5			282.5			615.0				
Industrial and commercial ..... do	491.2			399.1			368.6			463.1				
FOODSTUFFS AND TOBACCO														
ALCOHOLIC BEVERAGES														
Beer:														
Production ..... thous. of bbl	7,277	7,465	8,675	9,568	9,712	7,680	7,227	6,824	5,810	6,834	6,353	5,894	7,702	
Taxable withdrawals ..... do	6,253	6,746	7,963	8,580	8,945	8,184	7,185	6,893	5,852	6,651	5,565	5,346	6,717	
Stocks, end of month ..... do	10,233	10,527	10,760	11,223	11,446	10,470	10,053	9,586	9,212	9,005	9,437	9,631	10,161	
Distilled spirits (total):														
Production ..... thous. of tax gal	19,770	18,886	16,538	12,208	7,672	9,758	24,794	39,878	25,054	24,177	21,966	20,431	22,392	
Consumption, apparent, for beverage purposes ..... thous. of wine gal	16,426	15,785	18,192	16,935	16,397	17,407	16,562	21,517	21,259	25,806	[1] 15,134	[1] 15,328		
Tax-paid withdrawals ..... thous. of tax gal	12,523	11,590	13,158	13,802	11,411	13,056	13,809	19,727	15,870	10,175	11,043	11,545	12,978	
Stocks, end of month ..... do	858,391	863,089	862,770	858,281	852,617	845,697	845,026	843,626	844,385	854,946	861,884	866,203	872,725	
Imports ..... thous. of proof gal	1,963	1,987	2,385	1,978	2,438	2,052	2,947	3,392	4,277	3,280	1,801	1,851	2,330	
Whisky:														
Production ..... thous. of tax gal	12,676	11,710	10,337	7,563	4,282	4,033	9,172	15,188	14,220	16,343	14,441	13,994	14,468	
Tax-paid withdrawals ..... do	6,285	5,734	6,511	6,955	5,219	6,815	7,062	10,374	8,699	5,347	5,901	6,311	6,635	
Stocks, end of month ..... do	749,063	751,881	752,486	750,528	747,534	742,319	741,769	742,531	744,602	753,073	759,106	763,704	768,349	
Imports ..... thous. of proof gal	1,736	1,768	2,143	1,736	2,219	1,815	2,587	3,010	3,875	2,898	1,568	1,680	2,054	
Rectified spirits and wines, production, total♀ ..... thous. of proof gal	5,895	5,642	6,443	6,415	5,922	5,946	6,865	10,892	8,849	5,776	5,141	6,144	6,304	
Whisky ..... do	4,870	4,523	5,094	5,066	4,837	4,533	5,429	9,069	7,480	4,536	3,939	5,013	5,046	
Wines and distilling materials:														
Effervescent wines:														
Production ..... thous. of wine gal	289	281	208	284	159	259	113	201	185	268	224	321	381	
Taxable withdrawals ..... do	138	154	183	199	146	136	212	306	353	389	197	149	189	
Stocks, end of month ..... do	1,949	2,060	2,069	2,140	2,140	2,243	2,124	1,986	1,795	1,635	1,645	1,797	1,974	
Imports ..... do	45	44	67	53	43	38	58	99	131	123	37	43	50	
Still wines:														
Production ..... do	2,056	1,757	1,061	1,414	1,336	3,109	47,185	78,613	15,228	6,111	2,384	r 2,393	2,987	
Taxable withdrawals ..... do	12,766	11,520	11,378	11,178	10,117	11,037	12,668	13,945	12,631	13,487	11,349	11,173	13,334	
Stocks, end of month ..... do	160,446	148,876	139,479	127,727	115,921	109,499	145,116	209,363	212,516	200,303	190,040	177,318	169,404	
Imports ..... do	591	653	777	589	599	580	677	827	979	946	522	522	703	
Distilling materials produced at wineries ..... do	1,861	1,082	888	1,481	2,154	13,298	115,853	154,877	35,661	13,353	3,111	1,579	2,537	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)‡ ..... thous. of lb	129,495	130,320	150,560	144,730	126,910	97,710	86,740	91,895	90,610	105,110	115,980	106,985	120,955	
Stocks, cold storage, end of month ..... do	106,315	115,548	135,492	170,575	190,439	178,352	145,671	119,703	93,347	69,295	63,708	r 64,033	63,294	82,363
Price, wholesale, 92-score (New York) ..... dol. per lb	.599	.588	.586	.586	.586	.594	.613	.598	.594	.613	.588	.589	.588	.588
Cheese:														
Production (factory), total‡ ..... thous. of lb	117,035	128,395	154,745	157,150	135,430	117,135	103,785	101,925	95,955	101,625	100,550	96,050	117,415	
American, whole milk‡ ..... do	79,950	92,240	116,710	118,445	100,715	85,890	72,660	68,425	62,785	64,405	67,325	65,175	79,700	
Stocks, cold storage, end of month, total ..... do	339,873	328,349	330,770	353,801	364,804	363,026	350,449	327,843	302,999	293,189	269,469	r 260,100	257,271	280,192
American, whole milk ..... do	307,487	293,270	295,554	315,778	319,160	315,275	304,842	282,444	257,405	249,042	235,998	r 227,830	226,083	246,332
Imports ..... do	5,273	4,220	4,776	4,360	3,281	2,840	4,197	5,755	6,277	6,648	5,320	4,853	5,649	
Price, wholesale, American, single daisies (Chicago) ..... dol. per lb	.394	.380	.384	.388	.389	.389	.390	.391	.390	.384	.381	.382	.382	.380
Condensed and evaporated milk:														
Production, case goods:‡														
Condensed (sweetened) ..... thous. of lb	4,250	6,375	6,275	5,900	5,050	4,175	4,700	4,700	3,670	3,700	3,700	4,640	5,400	
Evaporated (unsweetened) ..... do	175,700	207,400	279,900	271,200	249,700	215,200	184,000	162,500	132,600	138,200	143,500	140,900	182,200	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened) ..... thous. of lb	5,501	6,308	6,744	8,136	7,346	5,838	7,440	5,956	5,604	4,537	3,936	3,791	5,087	
Evaporated (unsweetened) ..... do	87,190	106,829	186,490	270,743	333,421	373,684	387,966	353,048	274,851	190,141	135,833	92,420	83,814	
Exports:														
Condensed (sweetened) ..... do	1,752	1,710	5,435	2,633	3,017	2,486	3,112	2,922	3,962	2,985	2,691	3,127	2,708	
Evaporated (unsweetened) ..... do	7,322	6,353	9,781	11,928	9,730	3,338	4,358	8,568	29,793	19,853	5,057	2,083	5,131	
Price, manufacturers' average selling:														
Evaporated (unsweetened) ..... dol. per case	6.15	6.12	6.10	6.11	6.11	6.15	6.15	6.14	6.14	6.15	6.16	6.17	6.17	
Fluid milk:														
Production‡ ..... mil. of lb	10,734	11,177	12,712	12,332	11,450	10,487	9,492	9,455	8,889	9,371	9,754	9,344	10,667	11,171
Utilization in manfactured dairy products‡ ..... do	4,234	4,444	5,287	5,170	4,535	3,681	3,255	3,293	3,127	3,490	3,725	3,490	4,083	
Price, wholesale, U. S. average ..... dol. per 100 lb	r 4.15	3.88	r 3.73	r 3.66	r 3.86	r 4.05	4.32	4.46	r 4.49	r 4.44	4.34	4.22	4.06	p 3.87
Dry milk:														
Production:‡														
Dry whole milk ..... thous. of lb	6,900	7,600	9,000	8,600	7,650	6,750	7,050	7,100	5,400	5,500	7,050	6,500	7,300	
Nonfat dry milk solids (human food) ..... do	160,300	171,700	209,600	203,000	153,200	112,000	91,450	98,800	98,050	121,100	137,100	130,150	155,800	
Stocks, manufacturers', end of month:														
Dry whole milk ..... do	7,503	8,178	8,971	10,067	10,123	9,189	9,515	9,273	7,282	6,211	6,390	6,203	6,025	
Nonfat dry milk solids (human food)‡ ..... do	89,268	84,836	119,550	144,521	134,483	113,936	95,315	82,383	79,744	87,113	87,475	86,460	78,807	
Exports:														
Dry whole milk ..... do	1,823	2,133	3,250	2,348	1,754	1,888	9,024	2,340	3,798	1,875	3,961	1,577	1,812	
Nonfat dry milk solids (human food) ..... do	10,117	33,009	6,723	31,053	15,912	22,450	7,551	10,698	10,822	32,366	12,524	6,931	13,743	
Price, manufacturers' average selling, nonfat dry milk solids (human food) ..... dol. per lb	.152	.141	.137	.136	.137	.137	.136	.136	r .136	.136	.136	.136	.136	

r Revised. p Preliminary. [1] Beginning 1959, includes data for Alaska (30,000 wine gallons in January; 26,000 in February).

♂Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

♀Data beginning July 1958 exclude production of wines and vermouth; for July 1957–June 1958, such production totaled 112,000 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 (production)—January 1955–August 1957; condensed milk and evaporated milk and fluid milk used in dairy products—January 1956–August 1957; fluid milk (production)—January 1956–December 1957; nonfat dry milk solids (stocks)—January 1954–December 1956

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate) ..... thous. of bu.										[1] 124,717				
Shipments, carlot ..... no. of carloads	[a] r 3,496	r 2,126	r 1,356	r 449	r 147	33	r 838	r 2,366	r 1,790	r 2,494	r 2,136	r 1,962	2,222	2,257
Stocks, cold storage, end of month ..... thous. of bu.	9,412	4,195	1,188	364	140	175	16,401	54,123	47,409	37,547	27,955	r 20,912	14,244	7,883
Citrus fruits, carlot shipments ..... no. of carloads	[a] r 6,627	r 6,273	r 7,841	r 5,899	r 4,793	r 3,880	r 2,696	r 2,263	r 4,112	r 9,065	r 7,809	6,904	8,287	8,780
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits ..... thous. of lb.	361,732	297,391	316,493	425,922	502,334	536,253	539,084	530,821	511,597	493,172	458,198	r 404,354	361,374	301,866
Fruit juices and purees ..... do	439,761	490,771	513,471	464,068	412,398	356,516	292,215	245,039	206,758	222,711	297,741	r 396,238	418,899	484,628
Vegetables ..... do	621,568	576,539	535,770	550,078	650,924	793,100	860,752	904,594	899,570	846,853	761,248	r 687,121	647,899	628,836
Potatoes, white:														
Production (crop estimate) ..... thous. of cwt.										[1] 263,782				
Shipments, carlot ..... no. of carloads	[a] r 20,652	r 15,580	r 17,599	r 17,132	r 10,992	r 6,623	r 9,085	r 10,368	r 10,100	r 12,271	r 15,333	r 14,065	16,972	16,824
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	5.300	5.675	4.675	4.783	3.315	3.213	3.125	2.863	3.225	2.888	2.925	3.130	p 2.780	
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat) ..... thous. of bu.	[a] r 48,616	r 64,690	r 55,560	r 63,960	r 59,113	r 68,248	r 60,046	r 63,597	r 61,600	r 69,439	73,311	58,976	64,140	
Barley:														
Production (crop estimate) ..... do										[1] 470,449				
Receipts, 4 principal markets‡ ..... do	r 9,604	r 7,676	9,694	13,532	10,637	31,833	19,825	17,430	10,746	13,606	14,238	12,378	12,673	12,585
Stocks, domestic, end of month:														
Commercial ..... do	25,073	20,068	15,921	31,923	41,601	45,005	44,270	48,520	47,924	46,918	47,149	47,639	43,524	39,225
On farms ..... do	149,981			[2] 62,768			306,800			225,368			151,372	
Exports, including malt§ ..... do	[a] r 8,315	11,910	10,382	r 9,559	14,423	13,684	10,678	9,622	7,135	12,912	11,492	5,994	7,715	
Prices, wholesale (Minneapolis):														
No. 2, malting ..... dol. per bu.	1.259	1.289	1.311	1.310	1.328	1.204	1.182	1.182	1.172	1.190	1.169	1.214	1.180	1.228
No. 3, straight ..... do	1.187	1.216	1.218	1.215	1.229	1.146	1.137	1.145	1.132	1.163	1.139	1.175	1.139	1.183
Corn:														
Production (crop estimate) ..... mil. of bu.										[1] 3,800				
Grindings, wet process ..... thous. of bu.	11,638	12,064	12,139	12,053	11,732	12,088	12,333	13,802	11,531	11,539	11,885	11,847	12,531	
Receipts, interior primary markets ..... do	37,744	43,900	26,039	24,303	22,440	23,259	27,006	33,229	47,306	29,600	28,388	33,166	36,402	
Stocks, domestic, end of month:														
Commercial ..... do	111,385	112,538	110,526	107,622	99,309	91,470	88,563	90,153	109,234	100,026	97,973	105,231	109,792	120,249
On farms ..... mil. of bu.	1,680.9			1,031.6			[2] 344.2			2,696.0			1,815.9	
Exports, including meal and flour ..... thous. of bu.	[a] 7,969	r 15,427	11,185	10,753	13,207	13,389	17,052	15,698	20,564	19,277	16,444	16,721	13,597	
Prices, wholesale:														
No. 3, yellow (Chicago) ..... dol. per bu.	1.165	1.288	1.311	1.350	1.344	1.340	1.266	1.149	1.117	1.167	1.171	1.179	1.207	1.283
Weighted average, 5 markets, all grades ..... do	1.081	1.201	1.258	1.284	1.273	1.255	1.115	1.068	1.074	1.096	1.098	1.101	1.130	1.218
Oats:														
Production (crop estimate) ..... mil. of bu.										[1] 1,422				
Receipts, interior primary markets ..... thous. of bu.	6,758	5,174	4,125	6,533	14,915	32,517	12,292	5,162	3,672	7,381	9,140	5,741	7,206	
Stocks, domestic, end of month:														
Commercial ..... do	10,846	8,698	5,804	8,224	13,113	31,451	38,519	33,943	28,297	25,672	23,013	22,183	20,154	20,342
On farms ..... do	540,627			[2] 274,338			1,202,549			952,566			587,576	
Exports, including oatmeal ..... do	559	2,597	4,131	2,688	3,313	2,120	866	1,830	2,100	3,122	4,090	3,328	2,218	
Price, wholesale, No. 3, white (Chicago) ..... dol. per bu.	.662	.685	.633	.641	.664	.642	.621	.612	(3)	.698	.699	.676	.676	.700
Rice:														
Production (crop estimate) ..... thous. of bags ♀										[1] 47,015				
California:														
Receipts, domestic, rough ..... thous. of lb.	34,390	55,794	51,975	86,628	115,583	169,218	125,914	168,809	92,469	92,062	133,123	90,282	115,677	110,076
Shipments from mills, milled rice ..... do	31,809	35,958	38,140	52,702	79,224	112,412	105,497	57,019	45,755	54,010	60,326	92,837	77,788	68,975
Stocks, rough and cleaned (cleaned basis), end of month ..... thous. of lb.	49,433	47,331	43,026	47,735	46,736	47,663	28,329	73,452	78,735	74,871	93,683	55,408	53,447	51,417
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills ..... do	92,428	31,464	12,323	19,067	30,965	143,466	641,449	1,075,108	312,735	196,864	135,098	68,465	98,036	
Shipments from mills, milled rice ..... do	137,968	110,265	86,687	104,771	127,503	78,804	120,794	163,518	120,766	113,685	131,856	141,994	119,870	
Stocks, domestic, rough and cleaned (cleaned basis), end of month ..... mil. of lb.	676.3	561.7	507.7	504.4	370.5	321.0	535.1	1,115.2	1,172.1	1,182.3	1,137.1	1,038.0	867.0	
Exports ..... thous. of lb.	[a] 145,795	116,030	41,678	96,815	181,617	112,349	133,979	135,699	69,316	55,606	69,613	55,341	131,368	
Price, wholesale, head, clean (N. O.) ..... dol. per lb.	.098	.103	.101	.101	.102	.101	.091	.093	.091	.093	.094	.093	p .092	
Rye:														
Production (crop estimate) ..... thous. of bu.										[1] 32,485				
Receipts, interior primary markets ..... do	336	206	1,047	5,516	2,202	2,982	1,095	843	408	420	1,042	830	1,001	
Stocks, commercial, domestic, end of month ..... do	2,336	1,866	1,816	4,019	5,717	6,596	6,284	6,277	5,495	4,973	4,271	3,680	3,374	3,123
Price, wholesale, No. 2 (Minneapolis) ..... dol. per bu.	1.335	1.354	1.386	1.228	1.215	1.158	1.253	1.262	1.231	1.230	1.274	1.289	1.311	1.303
Wheat:														
Production (crop estimate), total ..... mil. of bu.										[1] 1,462.2				
Spring wheat ..... do										[1] 282.3				
Winter wheat ..... do										[1] 1,179.9				
Receipts, interior primary markets ..... thous. of bu.	26,612	24,153	20,509	33,261	95,634	83,264	56,821	36,172	28,747	29,394	31,988	30,387	37,079	
Disappearance (quarterly total) ..... do	r 262,882			r 244,709			202,858			r 322,743			282,869	
Stocks, end of month:														
Canada (Canadian wheat) ..... do	361,862	358,939	347,510	370,607	394,941	388,003	381,512	372,660	371,059	379,269	380,133	375,434	374,184	
United States, domestic, total♂ ..... mil. of bu.	r 1,122.6			[2] 880.6			2,141.1			r 1,820.2			1,540.0	
Commercial¶ ..... thous. of bu.	335,916	346,820	338,279	304,782	447,554	491,068	472,590	475,989	456,812	422,047	429,989	433,776	r 419,579	432,009
Interior and merchant mills, elevators, and warehouses ..... thous. of bu.	r 535,332			[2] 447,128			940,838			r 854,305			760,417	
On farms ..... do	176,737			[2] 50,465			643,900			456,581			282,989	
Exports, total, including flour ..... do	[a] r 31,842	r 34,810	r 29,929	r 40,764	25,771	37,331	30,543	36,237	31,159	34,107	40,982	31,770	40,437	
Wheat only ..... do	[a] r 26,500	r 28,467	r 24,841	r 34,987	20,944	33,345	26,387	29,587	25,927	28,744	35,427	28,410	36,851	
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) dol. per bu.	2.383	2.417	2.433	2.473	2.432	2.172	2.218	2.266	2.250	2.235	2.205	2.227	2.211	2.215
No. 2, hard winter (Kansas City) ..... do	2.273	2.262	2.271	1.902	1.835	1.846	1.951	1.974	1.999	1.984	1.998	2.028	2.067	2.090
No. 2, red winter (St. Louis) ..... do	(3)	2.282	(3)	(3)	1.786	1.785	1.819	1.923	1.930	1.948	2.037	2.041	2.018	1.904
Weighted avg., 6 markets, all grades ..... do	2.326	2.351	2.383	2.271	1.960	2.063	2.174	2.213	2.220	2.208	2.187	2.162	2.195	2.191

r Revised. p Preliminary. [1] December 1 estimate of 1958 crop.
[2] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [3] 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.
[a] Revisions for January and February 1958 for shipments of fruits, etc., are as follows (carloads): Apples, 3,194; 3,101; citrus fruits, 7,087; 6,079; potatoes, 16,743; 16,725. Scattered revisions for 1957–February 1958 for exports of the indicated grains will be shown later.

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour ..... thous. of sacks (100 lb.)	20,465	19,394	19,321	19,205	20,429	20,220	21,504	23,385	20,191	21,072	21,584	18,861	20,595	--------
Operations, percent of capacity	89.1	80.6	84.1	83.4	84.7	87.7	93.2	92.5	96.7	87.0	93.3	85.6	84.8	--------
Offal ..... thous. of short tons	395	373	371	370	392	382	402	435	375	390	400	351	382	--------
Grindings of wheat ..... thous. of bu.	46,739	44,464	44,278	44,046	46,862	46,266	48,875	53,084	45,825	47,950	48,959	42,884	46,720	--------
Stocks held by mills, end of quarter thous. of sacks (100 lb.)	4,976	--------	--------	4,291	--------	--------	4,374	--------	--------	4,349	--------	--------	4,519	--------
Exports ..... do.	2,293	2,722	2,184	2,480	2,071	1,711	1,784	2,854	2,245	2,302	2,384	1,442	1,539	--------
Prices, wholesale:														
Spring, short patents (Minneapolis) dol. per sack (100 lb.)	5.980	5.990	5.975	6.270	6.030	5.695	5.870	5.830	5.760	5.580	[1] 5.430	[1] 5.450	p [1] 5.450	--------
Winter, hard, short patents (Kansas City) ..... do.	5.610	5.750	5.550	5.350	5.125	5.050	5.230	5.465	5.400	5.125	[1] 4.850	[1] 5.025	p [1] 4.975	--------
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves ..... thous. of animals	518	486	438	430	435	424	471	541	441	474	424	377	423	--------
Cattle ..... do.	1,360	1,383	1,468	1,506	1,561	1,479	1,561	1,647	1,302	1,437	1,441	1,219	1,334	--------
Receipts, principal markets ..... do.	1,818	1,729	1,697	1,846	1,820	1,783	r 2,440	r 2,670	1,907	1,793	1,751	1,416	1,753	--------
Shipments, feeder, to 9 corn-belt States ..... do.	285	302	277	267	249	364	815	1,273	897	352	r 386	r 291	344	--------
Prices, wholesale:														
Beef steers (Chicago) ..... dol. per 100 lb.	28.28	28.59	28.27	27.67	26.75	25.91	26.65	26.70	26.79	27.01	27.81	27.44	28.22	--------
Steers, stocker and feeder (Kansas City) ..... do.	25.79	26.83	27.16	25.38	25.43	24.46	25.47	25.80	26.46	25.81	26.10	25.97	27.78	28.63
Calves, vealers (Chicago) ..... do.	31.50	34.00	33.50	31.00	31.00	31.50	32.00	32.00	33.50	32.50	33.00	(2)	(2)	--------
Hogs:														
Slaughter (federally inspected) ..... thous. of animals	4,818	4,963	4,444	4,209	4,326	4,515	5,219	5,911	5,258	5,814	5,885	5,686	5,733	--------
Receipts, principal markets ..... do.	2,499	2,580	2,304	2,226	2,196	2,295	2,633	2,897	2,509	3,015	2,993	2,752	2,900	--------
Prices:														
Wholesale, average, all grades (Chicago) dol. per 100 lb.	20.81	20.26	21.58	21.82	21.88	20.87	20.04	18.76	18.06	17.42	16.25	15.32	15.72	15.77
Hog-corn price ratio bu. of corn equal in value to 100 lb. of live hog	20.3	18.0	r 18.3	18.2	r 18.4	r 17.6	r 17.6	17.8	19.0	r 17.2	16.1	14.8	14.5	13.8
Sheep and lambs:														
Slaughter (federally inspected) ..... thous. of animals	1,000	1,149	1,122	1,042	1,013	950	1,045	1,131	883	1,061	1,322	1,080	1,143	--------
Receipts, principal markets ..... do.	908	988	1,026	828	864	1,035	1,357	1,273	817	937	1,128	875	1,009	--------
Shipments, feeder, to 9 corn-belt States ..... do.	117	106	144	138	265	356	565	636	222	121	r 163	r 153	120	--------
Prices, wholesale:														
Lambs, average (Chicago) ..... dol. per 100 lb.	22.12	21.00	22.25	24.75	24.50	24.00	22.00	22.25	21.88	19.75	18.62	18.62	21.25	21.50
Lambs, feeder, good and choice (Omaha) ..... do.	22.99	22.22	(2)	(2)	22.92	22.23	22.78	23.03	22.56	20.88	19.75	19.71	19.55	19.88
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter ..... mil. of lb.	1,719	1,804	1,776	1,756	1,799	1,742	1,914	2,125	1,832	2,048	2,084	1,862	1,950	--------
Stocks (excluding lard), cold storage, end of month mil. of lb.	r 409	r 444	422	396	360	333	317	346	419	462	499	r 582	602	655
Exports (including lard) ..... do.	54	35	55	47	r 52	46	47	65	67	49	68	78	66	--------
Imports (excluding lard) ..... do.	53	64	73	74	92	86	83	74	71	85	80	66	64	--------
Beef and veal:														
Production, inspected slaughter ..... do.	809.1	839.0	885.5	901.9	947.0	898.4	948.8	1,019.2	816.4	919.7	929.7	783.1	855.4	--------
Stocks, cold storage, end of month ..... thous. of lb.	118,766	111,937	107,468	115,947	119,301	125,234	132,938	149,210	171,633	189,655	189,467	r 186,850	184,641	182,692
Exports ..... do.	1,973	1,173	2,562	1,406	1,242	1,680	2,514	3,027	2,161	2,619	1,919	1,470	1,850	--------
Imports ..... do.	30,271	39,218	39,535	41,543	50,397	44,097	46,679	41,019	38,181	43,764	42,574	38,945	28,767	--------
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York) ..... dol. per lb.	.490	.482	.478	.477	.468	.451	.456	.455	.452	.462	.481	.482	.485	.494
Lamb and mutton:														
Production, inspected slaughter ..... thous. of lb.	50,384	57,821	54,820	47,330	45,517	42,973	47,692	51,785	41,780	51,927	66,846	55,104	57,520	--------
Stocks, cold storage, end of month ..... do.	4,861	6,674	10,431	11,995	10,411	10,969	9,927	9,913	9,280	9,189	10,118	r 11,053	10,991	13,750
Pork (including lard), production, inspected slaughter mil. of lb.	859.9	907.7	835.5	807.0	806.4	800.6	917.4	1,054.4	973.7	1,076.2	1,087.0	1,023.5	1,036.6	--------
Pork (excluding lard):														
Production, inspected slaughter ..... thous. of lb.	648,238	680,920	619,424	604,733	603,764	610,151	698,914	793,024	730,133	800,301	812,884	771,769	775,119	--------
Stocks, cold storage, end of month ..... do.	224,322	260,147	242,839	209,936	173,147	149,128	127,088	134,361	184,438	206,414	240,489	r 319,951	337,120	378,688
Exports ..... do.	4,092	3,664	4,235	5,506	4,541	3,506	3,627	5,134	5,789	4,831	4,976	7,500	4,823	--------
Imports ..... do.	14,650	15,227	15,472	14,443	16,860	15,335	13,837	15,989	16,931	18,918	18,404	12,900	16,538	--------
Prices, wholesale:														
Hams, smoked, composite ..... dol. per lb.	.590	.565	.558	.573	.577	.570	.536	.521	.543	.571	.539	r .500	p .506	--------
Fresh loins, 8–12 lb. average (New York) ..... do.	.524	.519	.556	.572	.552	.504	.548	.521	.497	.478	.480	.430	.422	.453
Lard:														
Production, inspected slaughter ..... thous. of lb.	154,501	165,208	158,190	147,797	147,505	139,355	159,979	190,814	177,557	201,269	200,784	183,679	191,489	--------
Stocks, dry and cold storage, end of month ..... do.	85,211	86,580	86,673	66,474	55,124	49,827	45,774	54,166	67,938	95,000	109,100	117,900	132,200	--------
Exports ..... do.	a 36,299	21,608	36,986	r 31,712	r 31,977	26,778	25,177	39,322	40,352	26,129	42,149	56,521	41,910	--------
Price, wholesale, refined (Chicago) ..... dol. per lb.	.158	.153	.154	.155	.155	.170	.155	.158	.145	.128	.124	.121	p .120	--------
POULTRY AND EGGS														
Poultry:														
Slaughter (commercial production)* ..... mil. of lb.	330	371	409	433	476	547	602	689	604	521	402	346	393	--------
Stocks, cold storage (frozen), end of month thous. of lb.	214,135	177,125	145,553	139,981	147,113	190,202	278,649	408,089	377,235	346,603	331,835	r 293,562	250,298	214,080
Turkeys ..... do.	130,932	104,667	84,243	80,314	79,192	103,562	160,808	254,849	207,845	162,055	160,476	r 140,510	112,252	86,898
Price, in Georgia producing area, live broilers* dol. per lb.	r .205	r .186	r .194	r .201	r .182	r .166	r .155	r .152	.150	r .141	.175	.165	.170	.155
Eggs:														
Production on farms ..... mil. of cases ♀	15.2	15.3	15.4	14.0	13.6	13.0	12.5	13.4	13.7	14.6	14.9	14.1	16.5	16.1
Stocks, cold storage, end of month:														
Shell ..... thous. of cases	79	322	705	852	712	494	290	207	140	53	57	r 52	107	528
Frozen ..... thous. of lb.	52,688	68,274	100,624	134,218	139,779	133,777	116,645	93,687	73,403	57,082	47,085	r 45,701	55,015	84,666
Price, wholesale, extras, large (Chicago) dol. per doz.	.434	.380	.360	.352	[3] .372	[3] .391	[3] .463	[3] .423	[3] .406	[3] .365	[3] .356	[3] .343	[3] .316	[3] .263
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales‡ ..... thous. of dol.	r 86,781	r 84,861	r 72,142	r 68,180	r 64,677	r 73,138	r 125,901	r 126,797	r 114,362	102,278	r 108,520	r 104,287	96,146	--------
Cocoa (cacao) beans:														
Imports (incl. shells) ..... long tons	23,411	17,525	14,913	14,823	13,226	5,931	6,325	7,821	8,439	41,190	22,271	15,357	19,202	--------
Price, whoesale, Accra (New York) ..... dol. per lb.	.437	.429	.460	.483	.489	.463	.427	.374	.438	.410	r .368	r .358	p .378	--------

r Revised. p Preliminary. [1] Begining January 1959, quotations are for 100 pounds of flour in bulk rather than in sacks as formerly. January 1959 prices comparable with earlier data: $5.710 per 100-pound sack for spring wheat flour (Minneapolis) and $5.100 for winter (Kansas City). [2] No quotation. [3] Prices paid delivered; not strictly comparable with prices through June 1958, which are f.o.b. *New series (from *U.S. Department of Agriculture*); comparable data are available back to 1934. ♀ Cases of 30 dozen. ‡ Revised to include data for the manufacturer-retailer group at f.o.b. factory level rather than at retail level as formerly. Revisions for January 1956–February 1958 will be shown later. a Revisions for January and February 1958: 33,955,000 and 36,246,000 pounds.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
FOODSTUFFS AND TOBACCO—Continued														
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee (green):*														
Inventories (roasters', importers', dealers'), end of quarter ..... thous. of bags♂	2,307			2,349			1,826			2,114			2,410	
Roastings (green weight), quarterly total ..... do	5,513			4,954			4,900			5,570			5,829	
Imports ..... do	[a] 1,493	1,927	2,019	1,307	1,446	1,247	1,478	2,052	1,886	2,030	1,588	2,279	2,252	
From Brazil ..... do	r 360	619	869	r 656	375	474	585	773	853	877	514	959	1,119	
Price, wholesale, Santos, No. 4 (New York) ..... dol. per lb	.550	.538	.513	.485	.470	.460	.450	.441	.445	.423	.415	.410	.378	.378
Fish:														
Stocks, cold storage, end of month ..... thous. of lb	110,574	101,999	113,827	134,576	167,720	187,678	199,656	210,531	217,556	214,516	187,786	r 153,778	141,027	142,983
Sugar:														
Cuban stocks, raw, end of month ..... thous. of Spanish tons	r 3,004	3,804	3,840	3,239	2,590	2,190	1,740	1,257	873	654	667	1,452	2,776	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production ..... short tons	r 28,457	r 41,659	r 73,047	r 53,122	r 31,766	r 15,274	r 104,377	r 647,374	r 825,682	r 588,066	186,671	73,925		
Entries from off-shore, total ..... do	562,195	578,036	489,760	614,660	631,860	835,632	593,578	402,904	297,890	r 180,075	593,251	438,836	596,387	
Hawaii and Puerto Rico ..... do	62,392	106,732	103,300	113,400	196,965	242,597	229,523	135,314	120,859	70,256	77,556	r 141,154	152,535	
Deliveries, total ..... do	693,569	711,181	746,725	814,694	900,621	915,902	876,505	786,725	624,045	849,564	572,154	547,786		
For domestic consumption ..... do	685,783	703,039	740,595	808,697	888,147	904,092	868,846	778,259			565,056	542,834		
For export ..... do	7,786	8,142	6,130	5,997	12,474	11,810	7,659	8,466			7,098	4,952		
Stocks, raw and refined, end of month ..... thous. of short tons	1,748	1,629	1,503	1,326	1,100	830	691	1,040	1,695	r 1,873	1,916	1,912		
Exports ..... short tons	370	872	259	2,031	698	328	362	623	4,121	468	519	492	507	
Imports:														
Raw sugar, total♀ ..... do	[a] 456,834	412,238	359,653	r 425,698	443,149	326,335	349,935	260,611	258,853	291,391	292,962	297,859	387,484	
From Cuba ..... do	[a] 308,068	288,253	232,638	329,818	312,146	220,034	270,048	191,899	194,854	222,777	186,624	169,797	250,080	
From Philippine Islands ..... do	137,872	116,057	121,136	95,874	123,796	104,160	53,200	59,025	37,039	2,965	54,467	70,835	111,170	
Refined sugar, total ..... do	45,200	50,508	45,737	50,753	35,932	44,836	38,805	26,284	15,143	3,047	31,364	45,686	50,361	
From Cuba ..... do	38,870	40,214	36,483	41,948	29,605	39,796	29,135	18,884	3,936	1,050	23,049	37,552	42,586	
Prices (New York):														
Raw, wholesale ..... dol. per lb	.059	.062	.063	.063	.063	.062	.064	.065	.063	.065	.062	r .060	p .058	
Refined:														
Retail§ ..... dol. per 5 lb	.539	.539	.540	.550	.550	.552	.552	.553	.552	.553	.553	.539	.552	
Wholesale (excl. excise tax) ..... dol. per lb	.084	.084	.084	.086	.086	.086	.086	.086	.086	.086	.086	r .085	p .085	
Tea, imports ..... thous. of lb	[a] 9,881	9,687	9,954	6,143	8,229	8,784	7,278	8,546	8,555	11,121	8,498	8,635	9,057	
TOBACCO														
Leaf:														
Production (crop estimate) ..... mil. of lb										[1] 1,758				
Stocks, dealers' and manufacturers', end of quarter, total ..... mil. of lb	5,014			4,609			4,708			4,981			4,841	
Domestic:														
Cigar leaf ..... do	336			316			282			261			320	
Air-cured, fire-cured, flue-cured, and miscellaneous domestic ..... mil. of lb	4,423			4,030			4,188			4,480			4,247	
Foreign grown:														
Cigar leaf ..... do	27			26			27			34			43	
Cigarette tobacco ..... do	228			237			210			207			232	
Exports, including scrap and stems ..... thous. of lb	35,552	22,789	24,055	32,247	34,903	39,831	58,767	83,620	54,713	48,889	27,470	17,019	33,219	
Imports, including scrap and stems ..... do	[a] 10,313	8,894	13,305	10,298	14,821	12,827	12,326	14,133	11,609	10,659	13,624	11,804	12,883	
Manufactured products:														
Production, manufactured tobacco, total ..... do	14,638	15,487	16,086	15,351	13,681	15,242	16,111	17,724	13,455	13,465	14,951	13,855	14,542	
Chewing, plug, and twist ..... do	5,349	r 5,793	6,133	6,071	5,702	5,689	6,095	6,495	5,394	5,255	5,919	5,433	5,404	
Smoking ..... do	6,590	6,863	6,909	6,368	5,813	6,477	6,894	7,748	5,481	5,274	6,083	5,647	6,143	
Snuff ..... do	2,699	2,831	3,043	2,913	2,165	3,076	3,122	3,481	2,580	2,936	2,949	2,775	2,995	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free ..... millions	2,624	2,604	2,765	2,679	2,840	2,964	2,995	3,291	2,657	2,711	2,636	2,674	2,784	
Tax-paid ..... do	32,968	35,669	37,645	38,642	36,820	39,644	38,076	40,895	34,820	33,953	r 36,242	34,614	35,493	
Cigars (large), tax-paid ..... thousands	439,638	490,051	542,127	502,876	511,637	535,995	546,698	591,711	618,107	402,108	441,969	453,356	511,721	
Manufactured tobacco and snuff, tax-paid ..... thous. of lb	14,366	15,208	15,654	14,889	13,694	15,264	15,670	17,240	13,207	13,472	14,526	13,518	14,325	
Exports, cigarettes ..... millions	1,388	r 1,420	1,728	1,577	1,402	1,788	1,532	1,813	1,525	1,297	1,350	1,428	1,478	
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination ..... dol. per thous	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	p 4.281	
LEATHER AND PRODUCTS														
HIDES AND SKINS														
Exports:*														
Value, total♀ ..... thous. of dol	5,934	4,688	r 5,694	3,895	r 3,858	3,867	3,649	5,231	5,080	3,997	3,882	4,142	5,019	
Calf and kip skins ..... thous. of skins	317	340	303	217	222	200	201	241	224	146	165	119	177	
Cattle hides ..... thous. of hides	584	435	r 610	386	r 380	379	351	514	451	389	341	380	390	
Imports:														
Value, total♀ ..... thous. of dol	4,204	6,403	4,638	5,016	5,188	4,713	3,486	4,470	4,036	5,186	6,381	5,468	9,690	
Sheep and lamb skins ..... thous. of pieces	1,793	5,474	2,182	2,510	2,877	2,515	1,749	2,371	1,442	1,433	1,905	2,332	6,364	
Goat and kid skins ..... do	1,853	1,959	1,996	1,437	1,391	1,172	1,318	1,580	1,474	2,150	2,576	1,958	2,243	
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb ..... dol. per lb	.425	.425	.500	.500	.500	.500	.500	.525	.550	.650	.650	.675	p .675	
Hides, steer, heavy, native, over 53 lb ..... do	.093	.108	.113	.118	.123	.133	.118	.128	.133	.118	.123	.133	p .183	
LEATHER														
Production:														
Calf and whole kip ..... thous. of skins	717	624	645	687	542	646	600	699	644	727	689	626		
Cattle hide and side kip ..... thous. of hides and kips	1,863	1,877	1,942	1,892	1,652	1,979	2,020	2,324	2,040	2,156	2,139	2,031		
Goat and kid ..... thous. of skins	1,712	1,742	1,704	1,682	1,808	1,114	1,499	1,823	1,517	1,763	1,973	1,747		
Sheep and lamb ..... do	1,961	1,970	2,206	2,114	1,908	2,377	2,243	2,504	2,345	2,327	r 2,360	2,358		
Exports:														
Glove and garment leather* ..... thous. of sq. ft	1,185	1,476	1,965	1,425	1,010	986	1,335	1,823	1,532	1,126	1,342	1,234	1,629	
Upper and lining leather ..... do	3,336	3,497	4,060	3,366	2,395	4,578	3,569	3,952	3,982	2,767	2,988	2,633	2,339	
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery ..... dol. per lb	.625	.625	.630	.630	.630	.630	.635	.635	.640	.657	.657	.697	p .728	
Upper, chrome calf, B and C grades, f.o.b. tannery ..... dol. per sq. ft	1.168	1.165	1.162	1.188	1.188	1.188	1.192	1.198	1.218	1.308	1.308	r 1.308	p 1.345	

r Revised. p Preliminary. [1] December 1 estimate of 1958 crop.

*New series (except for coffee price). Data prior to August 1957 are available from reports of the *Bureau of the Census*. ♂Bags of 132.276 lb. ♀Includes data not shown separately.

§Price for New York and Northeastern New Jersey.

[a] Revisions for 1957 (units as above): Coffee, total—September, 1,172; October, 1,660; December, 2,342; sugar (November)—total, 205,247; Cuba, 183,433; tea—July, 8,593; November, 6,443; tobacco—April, 10,201; October, 11,478.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers:♀														
Production, total ..... thous. of pairs	51,955	46,414	43,774	45,212	46,066	50,388	50,131	53,270	45,015	48,216	53,333	54,258	57,547	----------
Shoes, sandals, and play shoes, except athletic, total ..... thous. of pairs	46,524	40,825	37,316	38,443	39,860	42,411	41,594	43,615	37,153	43,272	49,472	48,948	51,476	----------
By kinds:														
Men's ..... do	8,729	8,247	7,647	7,895	7,284	8,144	8,733	9,157	8,220	9,150	9,675	9,580	10,425	----------
Youths' and boys' ..... do	2,155	1,753	1,805	1,813	1,994	2,111	2,198	2,023	1,703	1,990	2,187	2,233	2,318	----------
Women's ..... do	25,776	22,769	20,022	21,266	22,482	23,702	22,012	22,759	18,846	22,269	26,229	26,269	27,797	----------
Misses' and children's ..... do	6,457	5,001	4,945	4,879	5,596	5,768	5,835	6,484	5,500	6,420	7,670	7,321	7,398	----------
Infants' and babies' ..... do	3,407	3,055	2,897	2,590	2,504	2,686	2,816	3,192	2,884	3,443	3,711	3,545	3,538	----------
Slippers for housewear ..... do	4,578	4,673	5,614	6,031	5,574	7,110	7,619	8,593	6,898	3,957	3,073	4,397	4,925	----------
Athletic ..... do	426	415	433	455	331	419	462	571	443	482	475	534	631	----------
Other footwear ..... do	427	501	411	283	301	448	456	491	521	505	313	379	515	----------
Exports ..... do	417	356	275	221	202	303	319	436	244	162	186	256	292	----------
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt ..... 1947-49=100	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	p 124.6	----------
Women's oxfords, elk side upper, Goodyear welt 1947-49=100	133.9	133.9	133.9	133.9	133.9	133.9	133.9	135.1	134.8	134.8	134.8	134.8	p 134.8	----------
Women's pumps, low-medium quality ..... do	119.5	118.7	118.7	118.7	118.7	118.7	118.7	119.5	119.5	120.2	120.2	120.2	p 120.2	----------
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES‡														
National Lumber Manufacturers Association:														
Production, total ..... mil. bd. ft	2,529	2,659	2,807	2,864	2,790	3,031	3,116	3,237	2,688	2,678	2,629	2,618	2,964	----------
Hardwoods ..... do	433	447	454	517	480	522	543	520	525	463	478	485	597	----------
Softwoods ..... do	2,096	2,212	2,353	2,347	2,310	2,509	2,573	2,717	2,163	2,215	2,151	2,133	2,367	----------
Shipments, total ..... do	2,568	2,819	2,930	2,911	2,888	3,081	3,174	3,239	2,623	2,640	2,641	2,655	3,111	----------
Hardwoods ..... do	479	466	466	470	444	499	503	525	536	461	479	513	591	----------
Softwoods ..... do	2,089	2,353	2,464	2,441	2,444	2,582	2,671	2,714	2,087	2,179	2,162	2,142	2,520	----------
Stocks (gross), mill, end of month, total ..... do	9,534	9,376	9,254	9,206	9,106	9,056	8,998	9,001	9,062	9,100	9,106	9,076	8,945	----------
Hardwoods ..... do	3,447	3,428	3,416	3,463	3,499	3,522	3,562	3,557	3,546	3,548	3,548	3,520	3,506	----------
Softwoods ..... do	6,087	5,948	5,838	5,743	5,607	5,534	5,436	5,444	5,516	5,552	5,558	5,556	5,439	----------
Exports, total sawmill products⊙ ..... M bd. ft	61,591	57,181	69,793	57,785	62,920	77,962	67,480	62,292	56,648	56,670	48,454	45,213	86,748	----------
Imports, total sawmill products⊙ ..... do	247,476	238,044	258,851	290,069	313,697	334,024	390,936	339,377	312,828	309,872	257,384	258,844	333,370	----------
SOFTWOODS‡														
Douglas fir:														
Orders, new ..... mil. bd. ft	653	782	782	668	815	750	693	628	563	734	696	603	709	----------
Orders, unfilled, end of month ..... do	518	580	633	571	690	727	643	519	512	600	660	681	662	----------
Production ..... do	665	691	711	666	607	683	727	762	605	614	641	588	706	----------
Shipments ..... do	627	720	730	730	696	713	777	752	570	646	636	582	729	----------
Stocks (gross), mill, end of month ..... do	1,091	1,062	1,043	979	890	860	810	825	856	824	846	859	865	----------
Exports, total sawmill products ..... M bd. ft	20,639	22,052	23,857	20,766	14,819	18,424	21,260	16,152	17,152	21,673	20,731	16,574	23,724	----------
Sawed timber ..... do	10,270	10,160	10,044	9,423	7,467	8,560	10,124	8,342	7,430	9,254	10,197	7,437	14,191	----------
Boards, planks, scantlings, etc ..... do	10,369	11,892	13,813	11,343	7,352	9,864	11,136	7,810	9,722	12,419	10,534	9,137	9,533	----------
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. ..... dol. per M bd. ft	75.834	75.589	76.073	75.950	75.956	[1] 80.577	83.202	81.543	79.072	78.659	79.907	r 82.279	p 84.624	----------
Flooring, C and better, F. G., 1" x 4", R. L. ..... dol. per M bd. ft	114.305	112.498	111.169	111.169	110.556	[1] 115.675	120.750	120.582	121.002	121.002	121.072	r 123.808	p 126.433	----------
Southern pine:														
Orders, new ..... mil. bd. ft	562	645	644	613	652	717	685	695	599	535	595	605	702	----------
Orders, unfilled, end of month ..... do	151	184	191	194	195	252	245	207	194	173	188	219	248	----------
Production ..... do	564	597	594	596	614	603	626	710	616	611	613	582	636	----------
Shipments ..... do	562	612	637	610	651	660	692	733	612	556	580	574	673	----------
Stocks (gross), mill and concentration yards, end of month ..... mil. bd. ft	2,020	2,005	1,962	1,948	1,911	1,854	1,788	1,765	1,769	1,824	1,857	1,865	1,828	----------
Exports, total sawmill products ..... M bd. ft	6,236	7,287	6,754	6,521	6,547	5,690	7,254	7,143	5,676	6,845	5,103	4,855	5,950	----------
Sawed timber ..... do	1,087	1,800	1,115	1,410	1,488	909	1,654	1,605	1,211	974	1,129	1,002	1,241	----------
Boards, planks, scantlings, etc ..... do	5,149	5,487	5,639	5,111	5,059	4,781	5,600	5,538	4,465	5,871	3,974	3,853	4,709	----------
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. ..... dol. per M bd. ft	74.643	74.496	[1] 75.045	75.149	[1] 75.347	75.921	76.726	77.482	[1] 78.574	78.181	78.239	r 78.184	p 78.661	----------
Flooring, B and better, F. G., 1" x 4", S. L. ..... dol. per M bd. ft	142.352	140.672	140.014	137.624	[1] 137.536	136.782	136.782	137.656	137.656	136.752	137.128	r 136.902	p 137.189	----------
Western pine:														
Orders, new ..... mil. bd. ft	394	658	640	659	783	723	772	716	546	747	657	651	775	----------
Orders, unfilled, end of month ..... do	334	467	421	410	493	512	483	378	346	439	483	488	527	----------
Production ..... do	541	589	693	717	751	847	836	844	612	653	555	617	658	----------
Shipments ..... do	554	660	724	709	738	816	801	821	578	654	613	645	736	----------
Stocks, gross, mill, end of month ..... do	1,968	1,899	1,869	1,876	1,887	1,918	1,953	1,976	2,010	2,009	1,951	1,923	1,845	----------
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" ..... dol. per M bd. ft	67.520	67.930	68.530	68.530	67.990	67.600	69.260	70.770	71.070	70.790	[2] 74.940	r [2] 73.470	p [2] 75.990	----------
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new ..... M bd. ft	2,700	3,725	3,200	3,600	3,800	4,225	3,275	3,250	3,725	3,400	3,600	3,050	3,500	----------
Orders, unfilled, end of month ..... do	13,025	13,500	13,525	12,400	11,500	11,350	11,125	11,025	11,675	13,100	12,725	12,800	13,325	----------
Production ..... do	3,025	3,050	3,125	3,100	3,500	3,575	3,750	3,600	3,250	3,400	3,150	3,150	3,500	----------
Shipments ..... do	2,625	3,150	3,425	4,300	4,100	3,850	3,375	3,200	3,175	2,500	2,750	3,000	3,175	----------
Stocks (gross), mill, end of month ..... do	11,125	12,000	10,825	9,550	9,150	8,850	9,200	9,750	9,900	10,850	11,225	11,400	11,675	----------
Oak:														
Orders, new ..... do	70,590	87,723	80,068	72,949	75,867	89,598	76,725	70,840	59,230	56,877	97,920	95,050	92,261	----------
Orders, unfilled, end of month ..... do	45,822	55,360	56,108	51,891	52,030	58,334	53,875	41,084	35,596	33,271	54,134	r 72,518	77,913	----------
Production ..... do	66,416	71,535	73,987	75,231	77,877	78,505	82,603	89,426	71,184	70,641	75,119	70,769	77,302	----------
Shipments ..... do	67,033	78,185	80,553	78,011	77,688	83,190	82,947	86,594	66,745	61,194	74,853	76,666	82,964	----------
Stocks (gross), mill, end of month ..... do	101,086	92,963	84,457	81,677	80,587	75,588	74,097	76,877	79,370	88,261	84,693	r 77,062	70,029	----------
Plywood (except container and packaging), qtrly. total:‡														
Shipments (market) ..... M sq. ft., surface measure	175,231	----------	----------	176,285	----------	----------	214,489	----------	----------	226,640	----------	----------	----------	----------

r Revised. p Preliminary. [1] Not entirely comparable with data prior to the month noted. [2] Not comparable with data through 1958; price is for boards, No. 3, 1" x 12", R.L. (6' and over).

♀ Revisions for production for January 1955–July 1957 will be shown later.

⊙ Revisions for lumber, all types (M bd ft.): *Exports*—May 1957, 68,170; January 1958, 50,574; *imports* (1957)—February, 206,716; July, 293,848; September, 263,301; December, 224,745.

‡ Revisions for lumber production, shipments, stocks, and orders for 1955–1957 will be shown later; those for plywood shipments (3d quarter 1953–4th quarter 1957) are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total†‡ ..... thous. of short tons	642	r 630	650	r 427	382	360	r 386	547	485	334	403	457	490	
Scrap‡ ..... do	335	r 340	369	245	196	r 166	r 182	254	224	140	219	266	286	
Imports, total†‡ ..... do	128	130	143	181	242	212	229	297	248	296	254	268	320	
Scrap ..... do	20	9	15	22	26	38	31	47	39	21	14	18	20	
Iron and Steel Scrap														
Production and receipts, total ..... thous. of short tons	4,314	4,000	4,208	4,619	4,230	4,731	5,113	5,700	5,669	5,867	5,752	6,176	p 7,514	
Home scrap produced ..... do	2,583	2,358	2,527	2,802	2,464	2,699	2,945	3,313	3,151	3,382	3,517	3,640	p 4,323	
Purchased scrap received (net) ..... do	1,731	1,641	1,681	1,817	1,766	2,032	2,168	2,388	2,518	2,485	2,236	2,536	p 3,191	
Consumption, total ..... do	4,164	3,841	4,326	4,938	4,163	4,707	5,009	5,702	5,380	5,571	6,020	r 6,337	p 7,460	
Stocks, consumers', end of month ..... do	9,060	9,239	9,124	8,807	8,876	8,903	9,014	9,008	9,300	9,594	9,331	r 9,181	p 9,225	
Ore														
Iron ore (operations in all U. S. districts):														
Mine production ..... thous. of long tons	3,012	2,997	5,439	8,118	8,698	8,665	9,026	8,576	3,978	3,042	3,337	3,665		
Shipments from mines ..... do	1,411	1,534	5,208	9,071	10,503	9,977	9,944	10,108	5,560	1,474	1,552	1,493		
Imports‡ ..... do	1,568	1,736	2,257	3,008	2,951	2,854	2,863	3,281	2,138	1,882	1,979	1,482	1,874	
U. S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants* ..... do	2,885	3,099	6,161	10,959	12,445	11,769	12,150	12,645	9,324	3,948	3,164	3,046	3,543	
Consumption at iron and steel plants* ..... do	6,947	5,934	6,217	6,674	6,624	7,419	7,900	9,128	9,262	9,588	9,828	9,699	11,512	
Exports, incl. reexports*‡ ..... do	67	83	298	468	698	605	505	420	157	35	47	43	54	
Stocks, total, end of month* ..... do	r 63,254	61,636	61,829	65,232	69,764	73,332	76,962	79,217	77,151	73,347	68,134	63,621		
At mines ..... do	12,228	13,693	13,993	12,972	11,170	9,858	8,950	7,518	5,935	7,505	9,063	11,448		
At furnace yards* ..... do	r 46,272	43,437	43,381	47,667	53,725	58,075	62,325	65,843	65,904	60,265	53,601	46,944	38,602	
At U. S. docks* ..... do	4,754	4,506	4,455	4,593	4,869	5,399	5,687	5,856	5,312	5,577	5,470	5,229	4,569	
Manganese (manganese content), general imports*‡ thous. of long tons	141	98	r 77	81	86	71	97	65	90	72	107	73	80	
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys)† thous. of short tons	4,419	3,788	4,048	4,396	4,278	4,769	5,041	5,836	5,907	6,025	6,212	6,147	7,462	
Consumption ..... do	4,283	3,784	4,135	4,546	4,279	4,843	5,068	5,868	5,813	5,958	6,283	r 6,303	p 7,626	
Stocks (consumers' and suppliers'), end of month thous. of short tons	4,022	4,032	3,923	3,831	3,851	3,757	3,740	3,784	3,882	3,964	3,895	r 3,692	p 3,549	
Prices:														
Composite ..... dol. per long ton	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) ..... do	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	p 66.00	
Foundry, No. 2, Northern ..... do	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	p 66.50	
Castings, gray iron:														
Orders, unfilled, for sale, end of month thous. of short tons	590	582	570	573	580	614	645	620	602	608	687	767		
Shipments, total ..... do	796	807	820	868	792	802	917	993	958	998	1,002	1,037		
For sale ..... do	447	457	472	542	466	514	538	587	505	509	517	539		
Castings, malleable iron:														
Orders, unfilled, for sale, end of month ..... short tons	54,330	47,664	46,603	48,260	58,340	55,145	58,405	63,425	66,725	65,904	77,322	90,291		
Shipments, total ..... do	51,708	50,695	48,306	51,882	41,865	49,252	56,836	60,981	63,356	68,385	73,186	74,760		
For sale ..... do	29,624	29,388	26,656	31,077	24,479	29,414	31,999	40,014	35,221	40,041	43,667	42,093		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production ..... thous. of short tons	6,255	5,533	6,301	7,127	6,442	7,308	7,632	8,840	8,569	8,711	9,317	9,603	r 11,568	p 11,272
Percent of capacity♂	52	48	53	62	54	61	66	74	74	73	74	85	92	93
Index* ..... 1947-49=100	87.9	80.4	88.6	103.5	90.6	102.7	110.9	124.3	124.5	122.4	131.0	149.5	162.6	163.7
Steel castings:														
Shipments, total ..... short tons	106,233	91,464	87,002	92,861	68,802	80,886	85,277	95,389	85,267	103,800	105,392	110,280		
For sale, total ..... do	82,195	69,121	66,086	71,624	48,618	59,816	64,586	73,367	65,788	81,360	82,683	86,013		
Railway specialties ..... do	16,180	11,956	10,416	14,185	5,400	8,021	9,205	12,254	9,648	13,187	14,408	14,686		
Steel forgings (for sale):														
Orders, unfilled, end of mo. ..... thous. of short tons	265.9	241.9	240.1	246.2	256.5	279.0	287.9	302.9	306.5	313.1	353.3	r 392.0	395.9	
Shipments, total ..... do	92.3	82.5	78.5	87.8	67.4	79.9	89.4	99.7	89.0	112.5	112.9	r 112.7	128.7	
Drop and upset ..... do	69.1	60.6	56.7	65.3	50.8	61.4	70.0	77.1	70.0	91.6	90.7	91.5	104.0	
Press and open hammer ..... do	23.1	21.9	21.8	22.5	16.6	18.5	19.4	22.6	19.0	20.9	22.3	r 21.2	24.7	
Prices:														
Composite, finished steel (carbon) ..... dol. per lb	.0677	.0677	.0677	.0677	.0677	.0695	.0697	.0697	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton	92.50	92.50	92.50	92.50	92.50	95.00	95.00	95.00	95.00	95.00	95.00	95.00	p 95.00	
Structural shapes (carbon), f. o. b. mill ..... dol. per lb	.0594	.0594	.0594	.0594	.0594	.0617	.0617	.0617	.0617	.0617	.0617	.0617	p .0617	
Steel scrap, No. 1 heavy melting:														
Composite (5 markets)* ..... dol. per long ton	35.58	33.12	32.36	34.69	36.02	41.81	41.77	41.48	41.67	39.81	40.40	41.89	p 41.36	
Pittsburgh district ..... do	35.00	[1] 34.00	32.00	36.00	36.00	43.50	42.50	[1] 43.00	[1] 43.00	42.00	43.00	43.00	p 44.00	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):⊕														
Orders, unfilled, end of month ..... thousands	1,781	1,690	1,602	1,646	1,638	1,666	1,707	1,613	1,502	1,491	1,629	1,648		
Shipments ..... do	[2] 1,796	r 1,807	r 1,924	r 1,876	r 1,844	r 1,838	r 2,134	r 1,905	r 1,658	1,882	1,803	[2] 1,809		
Stocks, end of month ..... do	81	87	76	80	88	80	74	89	104	130				
Cans, metal, shipments (in terms of steel consumed), total for sale and own use‡ ..... short tons	r 353,610	r 320,902	r 365,895	r 408,778	r 477,800	r 593,158	r 556,406	r 449,257	315,759	r 288,650	314,161	304,202		
Food ..... do	r 214,189	r 178,860	r 198,463	r 222,535	r 288,590	r 418,405	r 392,306	r 287,594	183,969	r 153,086	179,875	175,213		
Nonfood ..... do	r 139,421	r 142,042	r 167,432	r 186,243	r 189,210	r 174,753	r 164,100	r 161,663	131,790	r 135,564	134,286	128,989		
Shipments for sale ..... do	r 306,317	r 263,880	r 307,083	r 352,469	r 417,980	r 524,133	r 480,502	r 390,800	272,808	r 244,427	262,953	256,844		
Closures (for glass containers), production‡ ..... millions	1,653	1,581	1,444	1,433	1,365	1,422	1,558	1,653	1,322	1,279	r 1,426	1,442		
Crowns, production ..... thousand gross	22,795	21,462	23,135	27,713	29,888	23,340	23,298	24,142	22,354	18,294	24,026	24,633		
Steel products, net shipments:														
Total (all grades) ..... thous. of short tons	4,449	4,373	4,649	5,746	4,082	4,835	5,386	6,225	5,187	5,512	6,186	6,524	8,118	
Semifinished products ..... do	207	178	193	232	120	176	220	246	246	248	248	270	344	
Structural shapes (heavy), steel piling ..... do	317	337	388	448	295	349	352	399	352	387	360	410	554	
Plates ..... do	471	401	404	502	321	398	394	461	452	500	509	558	651	
Rails and accessories ..... do	101	105	104	109	51	69	54	68	58	69	56	123	167	

r Revised. p Preliminary. [1] Nominal. [2] Revision for February 1958, 1,678 thousand.

†Revised (beginning with the October 1958 SURVEY) to exclude data for ferroalloys; in 1957, such exports and imports averaged 5,490 tons and 34,200 tons per month, respectively. Pig-iron production excludes blast-furnace production of ferromanganese and spiegel, averaging 80,300 tons per month in 1957.

*New series. Iron-ore receipts, consumption, and stocks at furnaces and at docks (compiled jointly by the *American Iron Ore Association* and the *American Iron & Steel Institute*) cover ores originating in the U. S. and foreign countries. Data beginning 1956 will be shown later. Iron-ore exports and manganese imports are from the *Bureau of the Census;* general imports of manganese cover ore, concentrates, manganiferous iron ore, manganese alloys, and metal. The steel index (AISI) is based on daily average production, unweighted by grades of steel (FRB index on p. S-2 is weighted); monthly data for 1929-58 appear on p. 28 of this issue of the SURVEY. Composite scrap price (*U. S. Department of Labor*) represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Los Angeles, Birmingham.

♂For 1959, percent of capacity is calculated on annual capacity as of Jan. 1, 1959, of 147,633,670 tons of steel; for 1958, as of Jan. 1, 1958 (140,742,570 tons).

⊕Beginning January 1957, data include light-type grease drums; see note marked "⊕" in September 1958 SURVEY. Figures for stocks not published after December 1958.

‡Revisions for January 1956-February 1958 will be shown later.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total ..... thous. of short tons	626	628	685	906	587	719	810	887	821	839	888	938	1,211	--------
Bars: Hot rolled (incl. light shapes) ..... do	399	376	415	542	344	455	518	594	559	579	623	656	825	--------
Reinforcing ..... do	141	176	191	274	175	180	193	184	152	143	134	141	217	--------
Cold finished ..... do	80	71	73	85	63	79	94	102	102	110	123	133	159	--------
Pipe and tubing ..... do	454	511	592	740	513	567	561	625	533	527	679	706	930	--------
Wire and wire products ..... do	240	251	285	354	197	252	263	283	251	237	268	279	362	--------
Tin mill products ..... do	516	565	491	522	514	560	633	917	157	200	498	526	714	--------
Sheets and strip (incl. electrical), total ..... do	1,517	1,396	1,508	1,932	1,484	1,744	2,102	2,338	2,317	2,506	2,648	2,714	3,185	--------
Sheets: Hot rolled ..... do	416	387	437	574	414	474	617	687	653	694	731	784	928	--------
Cold rolled ..... do	710	628	661	852	675	800	965	1,074	1,132	1,253	1,339	1,330	1,557	--------
Fabricated structural steel:														
Orders, new (net)† ..... thous. of short tons	196	208	224	287	331	226	256	259	243	197	236	294	255	--------
Shipments† ..... do	337	324	328	329	291	298	314	307	271	267	224	216	260	--------
Backlog, end of month† ..... do	2,542	2,387	2,211	2,191	2,220	2,119	2,047	1,913	1,839	1,809	1,794	1,864	1,873	--------
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic ..... short tons	134,019	124,999	126,327	115,326	118,541	125,416	r 125,939	139,836	140,962	152,301	p156,708	p142,117	--------	--------
Estimated recovery from scrap⊕ ..... do	24,573	24,128	22,630	20,697	20,803	22,802	26,285	32,513	26,738	31,017	29,981	--------	--------	--------
Imports (general):														
Metal and alloys, crude ..... do	24,949	11,283	14,076	15,127	27,306	15,077	46,366	22,132	18,768	25,343	12,720	9,724	14,233	--------
Plates, sheets, etc.‡ ..... do	r 2,028	r 2,073	r 2,006	r 2,126	2,284	2,574	2,410	2,863	2,866	3,516	3,459	3,570	4,390	--------
Stocks, primary (at reduction plants), end of month* ..... short tons	189,999	187,390	183,557	168,096	152,554	145,205	r 124,274	124,202	138,545	145,721	p170,068	p186,483	--------	--------
Price, primary ingot, 99.5%+ ..... dol. per lb	.2810	.2610	.2610	.2610	.2610	.2678	.2680	.2680	.2680	.2680	.2680	.2680	.2680	.2680
Aluminum shipments:														
Mill products and pig and ingot (net)‡ ..... mil. of lb	246.9	276.1	280.7	302.5	300.2	301.1	374.7	347.7	302.5	333.0	r 351.4	319.0	--------	--------
Mill products, total ..... do	187.0	211.5	218.1	228.6	229.7	213.4	231.2	254.3	216.3	235.4	r 236.3	230.7	--------	--------
Plate and sheet ..... do	97.4	112.5	115.7	118.4	118.8	110.0	119.3	130.4	114.5	121.7	122.7	122.5	--------	--------
Castings△ ..... do	50.5	44.9	44.1	40.7	38.8	45.0	52.8	55.7	55.8	59.5	62.9	62.8	--------	--------
Copper:														
Production:														
Mine, recoverable copper△ ..... short tons	87,146	84,121	78,413	68,145	61,200	67,057	82,988	92,140	94,056	94,754	97,102	r 87,902	98,036	--------
Refinery, primary ..... do	104,530	103,689	107,431	103,197	94,963	104,630	114,662	121,052	126,828	138,576	127,989	120,645	131,808	--------
From domestic ores ..... do	76,757	75,560	83,091	78,597	67,912	73,693	82,602	88,564	99,594	108,333	101,990	95,701	101,426	--------
From foreign ores ..... do	27,773	28,129	24,340	24,600	27,051	30,937	32,060	32,488	27,234	30,243	25,999	24,944	30,382	--------
Secondary, recovered as refined ..... do	16,277	19,253	19,349	18,200	15,131	18,746	16,116	19,060	20,265	17,133	21,298	21,006	22,680	--------
Imports (general):														
Refined, unrefined, scrap⊕‡ ..... do	48,945	52,627	r 32,258	58,900	33,705	r 29,414	r 34,346	r 28,194	47,798	40,803	43,860	31,270	37,155	--------
Refined ..... do	20,542	14,940	r 9,575	19,558	7,871	r 4,223	r 5,172	2,940	11,120	4,453	2,862	3,548	3,815	--------
Exports:														
Refined, scrap, brass and bronze ingots ..... do	27,539	27,987	43,482	25,192	30,326	43,851	36,618	47,284	49,577	52,329	27,921	25,034	22,992	--------
Refined ..... do	22,584	23,920	36,746	21,232	26,130	40,551	32,238	43,141	44,498	45,587	22,196	20,816	19,404	--------
Consumption, refined (by mills, etc.) ..... do	94,621	91,946	85,276	108,351	80,114	116,250	114,979	137,132	122,015	126,999	p125,216	rp125,543	p137,736	--------
Stocks, refined, end of month, total ..... do	364,803	375,005	379,069	367,381	360,104	316,448	268,726	207,222	189,088	181,848	p181,791	rp183,542	p181,003	--------
Fabricators' ..... do	136,623	136,679	137,508	137,484	136,432	118,422	110,925	100,992	118,153	126,651	rp126,712	rp124,553	p122,799	--------
Price, bars, electrolytic (N. Y.) ..... dol. per lb	.2402	.2425	.2430	.2469	.2567	.2609	.2608	.2731	.2867	.2858	.2864	.2962	.3103	.3130
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products ..... mil. of lb	414	--------	--------	422	--------	--------	419	--------	--------	534	--------	--------	p 565	--------
Copper wire mill products ⊕ ..... do	333	--------	--------	324	--------	--------	359	--------	--------	398	--------	--------	p 426	--------
Brass and bronze foundry products ..... do	202	--------	--------	187	--------	--------	190	--------	--------	225	--------	--------	p 229	--------
Lead:														
Production:														
Mine, recoverable lead△ ..... short tons	18,126	25,598	24,243	22,620	20,996	19,455	19,360	20,960	22,929	21,865	23,397	r 21,350	21,129	--------
Secondary, estimated recoverable⊕ ..... do	26,329	29,811	28,266	26,586	23,563	24,864	28,651	33,341	30,192	32,307	33,771	31,845	--------	--------
Imports (general), ore⊕, metal ..... do	67,865	53,597	59,984	50,794	35,662	39,797	53,771	36,683	34,812	51,147	34,686	24,307	54,882	--------
Consumption, total ..... do	78,000	79,400	75,800	80,000	79,500	83,000	90,200	92,500	85,900	84,300	88,400	84,200	--------	--------
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS) ..... short tons	115,309	117,996	110,238	110,532	116,016	113,773	107,844	93,469	94,003	101,641	104,835	96,902	103,576	--------
Refiners' (primary), refined and antimonial⊕ ..... short tons	127,938	142,232	154,105	162,476	164,072	168,495	169,958	168,654	178,551	197,725	208,218	214,292	--------	--------
Consumers', total ..... do	113,950	111,599	119,167	113,470	105,085	101,357	106,692	117,519	118,272	115,992	118,119	114,639	--------	--------
Scrap (lead-base, purchased), all consumers ..... do	44,569	42,543	39,211	35,310	36,025	34,864	31,689	36,964	46,351	54,685	49,218	40,296	--------	--------
Price, pig, desilverized (N. Y.) ..... dol. per lb	.1300	.1200	.1171	.1122	.1100	.1086	.1087	.1264	.1300	.1300	.1267	.1156	.1141	.1119
Tin:														
Imports (for consumption):														
Ore⊕* ..... long tons	1,050	1,279	2,037	1,796	45	r 1	0	115	110	94	3,416	48	54	--------
Bars, pigs, etc. ..... do	4,267	3,173	2,621	4,510	2,153	3,558	3,655	4,232	3,001	4,227	2,989	4,374	4,662	--------
Estimated recovery from scrap, total⊕* ..... do	[1] 5,250	1,450	1,600	1,860	1,650	1,820	1,710	2,025	1,800	1,850	1,940	--------	--------	--------
As metal ..... do	[1] 786	286	220	325	360	260	300	340	265	330	260	--------	--------	--------
Consumption, pig, total ..... do	5,920	6,000	5,775	5,840	5,765	6,065	6,380	6,940	5,630	6,135	6,860	6,785	--------	--------
Primary ..... do	3,880	3,975	3,830	3,885	3,955	4,250	4,350	4,710	3,650	4,115	4,490	4,245	--------	--------
Exports, incl. reexports (metal) ..... do	228	42	42	7	179	295	30	148	69	205	112	103	153	--------
Stocks, pig (industrial), end of month ..... do	20,925	19,655	18,920	20,480	22,025	21,820	20,690	20,560	20,065	20,980	r 21,160	22,425	--------	--------
Price, pig, Straits (N. Y.), prompt ..... dol. per lb	.9433	.9298	.9449	.9462	.9489	.9494	.9401	.9647	.9896	.9897	.9935	1.0271	1.0303	1.0250
Zinc:														
Mine production, recoverable zinc△ ..... short tons	35,878	39,677	35,675	33,102	28,776	29,300	30,209	32,452	32,391	32,003	35,436	r 35,709	36,090	--------
Imports (general):‡														
Ores and concentrates⊕ ..... do	53,244	r 43,320	35,499	42,090	34,915	26,312	31,222	23,998	32,956	48,083	50,182	51,165	36,892	--------
Metal (slab, blocks) ..... do	16,901	13,554	11,864	13,304	24,178	16,872	20,898	18,320	12,790	18,670	14,951	6,807	16,006	--------
Slab zinc:														
Production (primary smelter), from domestic and foreign ores ..... short tons	69,040	66,572	67,167	63,551	61,051	58,461	58,992	61,024	61,052	71,101	71,336	65,888	--------	--------
Secondary (redistilled) production, total ..... do	3,234	3,642	3,851	3,416	4,068	4,466	4,713	4,280	4,122	4,402	5,145	5,286	--------	--------
Consumption, fabricators', total ..... do	59,978	58,432	61,907	68,590	60,007	70,033	75,022	82,819	75,202	78,982	79,506	77,010	--------	--------
Exports ..... do	11	136	79	10	1	16	10	433	2	281	161	183	746	--------
Stocks, end of month:														
Producers', smelter (AZI) ..... do	203,641	221,171	240,670	252,979	257,911	251,529	238,116	210,176	191,744	190,237	195,777	200,461	206,083	203,863
Consumers' ..... do	75,955	71,820	70,224	63,398	62,959	63,484	62,278	74,316	81,570	89,261	r 85,080	83,129	--------	--------
Price, prime Western (St. Louis) ..... dol. per lb	.1000	.1000	.1000	.1000	.1000	.1000	.1000	.1084	.1137	.1150	.1150	.1142	.1100	.1100
Zinc oxide (zinc content of ore and concentrates used in production) ..... short tons	6,819	6,041	6,070	6,376	6,879	8,038	8,935	7,800	8,126	9,093	7,942	7,421	8,096	--------

r Revised. p Preliminary. [1] Total for January-March.

†Data for 1947-57 have been revised to incorporate adjustments to materials from the 1954 Census of Manufactures; revisions appear on p. 19 of the November 1958 SURVEY.

⊕Basic metal content. ‡ Revisions for 1957 will be shown later.

△Revisions for aluminum castings (1955) and copper, lead, and zinc mine production (1956) will be shown later.

*New series. Source: *U. S. Department of the Interior, Bureau of Mines*, except imports of tin ore (*Bureau of the Census*). Tin recovery data represent total secondary tin recovered from scrap processed in the United States. The total includes tin recovered in all forms covering alloys, solder, type metal, babbitt, etc., as well as in metal (secondary pig tin and remelt tin) which is shown separately. 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	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments ... thous. of sq. ft. of radiation	1,890	1,361	1,135	1,440	1,457	2,095	2,643	2,765	1,775	1,253	1,446			
Stocks, end of month ... do	4,405	4,807	5,403	5,769	5,300	4,950	4,097	3,355	3,182	3,182	3,791			
Oil burners:‡														
Shipments ... number	30,695	33,073	40,840	48,403	45,047	58,921	74,611	79,000	51,765	40,695	r 47,409	43,214		
Stocks, end of month ... do	45,002	52,440	49,881	52,485	47,782	41,968	35,265	30,413	30,788	32,434	r 37,693	43,350		
Stoves and ranges, domestic cooking, incl. built-ins:‡⊙														
Shipments, total ... number	162,468	155,466	156,714	164,754	137,910	168,803	194,890	224,902	181,527	189,567	r 177,406	182,707		
Coal and wood ... do	3,493	2,764	2,924	3,648	3,668	4,489	5,659	5,616	3,985	4,159	r 4,367	3,949		
Gas (incl. bungalow and combination)‡⊙ ... do	149,398	148,341	147,263	155,860	129,262	157,436	182,546	211,904	171,096	180,963	r 167,699	172,432		
Kerosene, gasoline, and fuel oil ... do	9,577	4,361	6,527	5,246	4,980	6,878	6,685	7,382	6,446	4,445	r 5,340	6,326		
Stoves, domestic heating, shipments, total‡⊕ ... do	114,983	100,038	97,378	145,234	202,594	263,185	333,778	367,117	200,988	132,444	r 99,516	100,696		
Coal and wood ... do	11,999	11,632	12,375	17,334	24,720	35,013	58,129	61,183	29,482	16,430	r 9,762	9,499		
Gas⊕ ... do	69,387	61,214	63,702	98,481	131,441	175,457	218,012	243,032	141,479	90,421	r 52,705	55,545		
Kerosene, gasoline, and fuel oil ... do	33,597	27,192	21,301	29,419	46,433	52,715	57,637	62,902	30,027	25,593	r 37,049	35,652		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total‡⊕ ... number	72,716	71,992	79,758	98,608	94,064	124,199	153,269	145,350	114,726	90,952	r 89,053	86,317		
Gas ... do	52,036	50,808	56,373	69,800	65,254	85,356	103,852	100,103	81,070	65,789	r 64,128	63,462		
Oil ... do	18,884	19,314	21,802	26,044	25,941	34,911	43,818	40,100	30,179	22,932	r 22,821	20,999		
Solid fuel ... do	1,796	1,870	1,583	2,764	2,869	3,932	5,599	5,147	3,477	2,231	r 2,104	1,856		
Water heaters, gas, shipments‡ ... do	220,009	218,673	205,764	226,886	217,383	211,634	224,691	254,743	193,146	203,977	r 252,913	246,716		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders ... thous. of dol.	r[1] 34,282			r 32,765			r 30,151			r 29,358				
Unit-heater group, new orders □ ... do	r 18,428			r 19,247			r 20,915			r 21,160				
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100	85.9	88.7	136.1	87.7	77.9	74.1	64.5	118.9	83.3	137.0	127.4	237.1	166.6	
Furnaces, industrial, new orders, net:														
Electric processing ... thous. of dol.	803	879	709	979	1,217	1,177	1,119	908	777	1,578	891	919	945	1,230
Fuel-fired (except for hot rolling steel) ... do	1,083	2,248	−488	1,344	3,578	2,010	771	854	3,874	1,887	2,178	1,921	3,342	6,924
Industrial trucks (electric), shipments:														
Hand (motorized) ... number	459	456	415	353	453	233	385	467	426	429	r 361	282	426	
Rider-type ... do	394	373	325	277	353	211	294	295	238	385	r 270	206	266	
Industrial trucks and tractors (gasoline-powered), shipments ... number	1,453	1,563	1,365	1,324	1,134	1,182	1,510	1,368	1,407	1,501	r 1,472	1,429	1,897	
Machine tools (metal-cutting and metal-forming):†														
New orders (net), total ... mil. of dol.	36.15	28.30	28.05	32.10	26.55	28.30	28.10	37.00	30.70	43.90	41.05	r 45.40	p 50.55	
Domestic ... do	29.80	20.85	23.85	24.30	21.95	23.20	24.65	32.00	26.85	34.75	35.10	r 40.05	p 45.75	
Shipments, total ... do	54.15	50.90	50.10	45.50	29.70	29.80	34.90	41.40	33.65	43.95	31.30	r 36.05	p 45.65	
Domestic ... do	48.50	44.20	41.70	38.90	24.50	24.95	29.65	35.90	27.45	37.80	25.80	r 29.85	p 39.35	
Estimated backlog ... months	2.7	2.6	2.5	2.5	2.7	2.8	2.9	3.0	3.0	3.1	3.4	3.8	p 3.8	
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total♀* thous. of dol.	178,142			286,035			252,200			169,394				
Tractors, tracklaying (crawler), total ... do	56,852			91,405			79,490			46,008	r[2] 20,502	r[2] 23,626	[2] 29,115	
Tractors, wheel (contractors' off-highway) ... do	14,666			28,387			26,682			15,708				
Tractor shovel loaders, integral units only (wheel and tracklaying types) ... thous. of dol.	31,221			48,380			40,797			34,974				
Farm machines and equipment (selected products), excluding tractors♂ ... thous. of dol.	218,593			255,689			193,590			137,112				
Tractors, wheel (excl. garden and contractors' off-highway types) ... thous. of dol.	138,080			134,940			108,625			116,525	[2] 44,863	[2] 47,775	[2] 58,248	
Pumps (steam, power, centrifugal, and rotary), new orders ... thous. of dol.	6,004	5,313	6,728	5,467	5,088	5,663	5,864	5,411	4,414	5,200	4,972	5,460		
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments thousands	1,577	1,242	1,454	1,773	2,101	2,333	2,704	2,976	2,262	3,041	2,672	r 1,791	1,386	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales* thousands	117.9	95.6	96.0	116.8	98.5	81.4	121.8	135.5	129.4	143.9	120.8	134.6	172.6	
Refrigeration, output (seas. adj.)⊕ ... 1947-49=100	122	106	121	140	145	152	155	173	184	180	150	177	164	
Vacuum cleaners (standard type), sales billed thousands	291.4	247.3	218.8	253.1	263.8	280.2	299.6	339.1	293.6	317.0	242.5	271.4	346.6	
Washers, sales billed (domestic and export)△ ... do	287.9	224.9	263.0	288.8	277.3	326.8	423.1	404.1	333.0	330.5	288.5	297.8	329.7	
Radio sets, production§ ... do	[3] 931.3	697.3	654.8	[3] 774.4	621.5	1,028.9	[3] 1,572.0	1,322.2	1,545.6	[3] 1,525.7	1,124.7	1,125.4	r [3] 1,347.6	p 1,043.7
Television sets (incl. combination), prod.§ ... do	[3] 416.9	302.6	267.0	[3] 377.1	275.0	507.5	[3] 621.7	495.6	437.8	[3] 414.9	437.0	459.5	r [3] 494.0	p 391.4
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100	108.0	107.0	104.0	107.0	90.0	106.0	124.0	135.0	122.0	124.0	130.0	138.0		
Vulcanized fiber products, shipments ... thous. of dol.	1,317	1,362	1,188	1,154	1,015	1,147	1,509	1,829	1,519	1,565	1,847	1,776	1,945	
Steel conduit (rigid), shipments ... thous. of ft.	26,053	27,549	30,762	41,033	32,941	36,383	40,987	34,318	30,196	27,468	34,764			
Motors and generators, quarterly:														
New orders, index ... 1947-49=100	135.0			140.0			144.0			155.0				
Polyphase induction motors, 1-200 hp:¶														
New orders, gross ... thous. of dol.	33,187			37,077			36,988			37,637	[2] 13,784	[2] 12,959		
Billings ... do	35,486			34,817			33,580			35,742				
Direct current motors and generators, 1-200 hp:¶														
New orders, gross ... thous. of dol.	4,096			5,420			5,338			5,657	[2,4] 2,204	[2,4] 2,564		
Billings ... do	7,560			5,881			4,916			6,294				

r Revised. p Preliminary. [1] Data beginning 1st quarter 1958 reflect revised reporting and reclassification of items covered to exclude the household fan group, except for attic fans. For 4th quarter 1957, comparable new orders totaled $34,794,000 (revised). [2] Data are for month shown. [3] Represents 5 weeks' production. [4] Excludes orders for aircraft types.

‡Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.

⊕Revisions will be shown later; see note in September 1958 SURVEY for period affected. ♀Includes data not shown separately. □Excludes oil-fired unit heaters.

⊙Revised to include data for built-in gas-fired ranges beginning January 1958 and for top burner sections (4-burner equivalent) beginning January 1959.

†Revised, effective with the April 1958 SURVEY, to include the metal-forming types; comparable data for 1956 will be shown later. ♂Data exclude shipments of farm elevators and blowers; see note in September 1958 SURVEY.

*New series. Beginning 1st quarter 1958, construction machinery figures (*Bureau of the Census*) cover, in addition to excavating and earthmoving equipment (described in the 1957 edition of BUSINESS STATISTICS), shipments of tractors (shown separately), mixers, pavers, portable crushing, screening, and combination plants, etc.; comparable data prior to 1958 are not available. Electric range data (*National Electrical Manufacturers Association*) represent estimated industry totals based on member reports which account for approximately 85 to 90 percent of the total industry; monthly data back to January 1956 will be shown later.

△Adjusted beginning with the October 1958 SURVEY to include export sales. Data exclude sales of combination washer-dryer machines. Such sales (including exports) totaled 16,200 units in March 1959.

§Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September, and December 1958 and March 1959 cover 5 weeks; all other months, 4 weeks. ¶Data for induction motors cover from 25 to 30 companies; for d. c. motors and generators, from 14 to 24 companies.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
PETROLEUM, COAL, AND PRODUCTS														
COAL														
Anthracite:														
Production ... thous. of short tons	1,501	1,571	1,639	1,995	1,400	1,779	2,084	1,999	1,585	2,324	2,194	1,557	r 1,508	1,509
Stocks in producers' storage yards, end of mo. ... do	275	283	341	366	395	446	501	527	580	406	329	298	281	
Exports ... do	r 130	117	190	232	139	r 158	235	252	198	192	181	166	108	
Prices:														
Retail, stove, composite ... dol. per short ton	29.14	28.21	27.66	27.63	27.76	27.76	27.80	27.95	28.13	28.14	28.26	28.81	28.80	
Wholesale, chestnut, f. o. b. car at mine ... do	15.512	13.279	13.279	13.279	13.685	13.685	13.951	14.343	14.413	14.413	14.413	r 14.966	p 14.761	
Bituminous:														
Production ... thous. of short tons	32,471	30,017	30,662	34,155	23,944	33,952	36,450	39,686	34,399	39,352	35,730	r 33,760	34,330	34,400
Industrial consumption and retail deliveries, total† ... thous. of short tons	32,319	27,130	26,044	25,650	26,278	28,204	29,473	r 32,456	r 32,319	r 36,504	r 36,687	r 33,312	34,731	
Industrial consumption, total §† ... do	28,692	24,932	24,477	24,199	24,824	26,141	26,647	29,028	29,251	32,604	32,643	r 29,761	31,929	
Electric-power utilities ... do	13,165	11,290	11,012	11,183	11,821	12,381	12,087	13,094	13,265	15,715	15,907	14,002	14,400	
Oven-coke† ... do	6,130	5,446	5,555	5,577	5,641	6,118	6,350	7,207	7,393	7,744	7,864	7,784	8,862	
Beehive coke ovens ... do	72	60	65	78	54	68	94	105	110	128	140	149	207	
Steel and rolling mills § ... do	734	583	559	486	438	466	472	538	575	830	808	768	756	
Cement mills § ... do	626	629	700	718	729	673	683	735	682	760	645	591	717	
Other mfg. and mining industries § ... do	7,562	6,556	6,150	5,806	5,829	6,097	6,609	6,931	6,833	7,000	6,937	6,160	6,697	
Railroads (class I) ... do	400	320	276	227	191	197	215	281	282	363	339	304	286	
Bunker fuel (foreign and lake vessel)§ ... do	3	48	160	124	121	141	137	137	111	64	3	3	4	
Retail deliveries to other consumers § ... do	3,627	2,198	1,567	1,451	1,454	2,063	2,826	r 3,428	r 3,068	r 3,900	r 4,044	r 3,551	2,802	
Stocks, industrial and retail dealers', end of month, total §† ... thous. of short tons	70,922	71,296	72,613	74,646	71,144	72,256	74,020	77,807	77,212	76,285	71,203	69,167	65,873	
Industrial, total §† ... do	70,409	70,749	71,931	73,789	70,217	71,256	73,003	76,745	76,123	75,339	70,450	68,512	65,354	
Electric-power utilities ... do	45,055	45,662	47,296	48,670	47,290	48,041	49,508	50,653	50,326	48,752	45,121	43,024	41,939	
Oven-coke plants† ... do	11,906	11,782	11,585	11,784	10,040	10,119	10,523	11,666	12,336	12,957	12,128	11,852	11,689	
Steel and rolling mills § ... do	589	621	613	680	540	561	609	606	704	778	685	658	607	
Cement mills ... do	1,128	1,060	1,073	1,144	1,093	1,120	1,212	1,329	1,424	1,495	1,331	1,209	1,052	
Other industrials ... do	11,141	11,074	10,853	11,016	10,840	11,013	10,749	12,082	10,946	11,012	10,825	11,420	9,730	
Railroads (class I) ... do	590	550	511	495	414	402	402	409	387	345	360	349	337	
Retail dealers ... do	513	547	682	857	927	1,000	1,017	1,062	1,089	946	753	655	519	
Exports† ... do	r 3,637	4,412	4,351	4,828	4,386	r 5,484	4,626	4,510	4,086	2,920	3,142	2,288	2,824	
Prices:														
Retail, composite ... dol. per short ton	16.66	16.63	16.18	16.16	16.28	16.31	16.60	16.49	16.81	16.83	16.98	16.99	17.00	
Wholesale:														
Screenings, indust. use, f. o. b. car at mine ... do	5.561	5.449	5.449	5.443	5.385	5.325	5.326	5.329	5.291	5.280	5.332	r 5.334	p 5.339	
Domestic, large sizes, f. o. b. car at mine ... do	7.709	7.182	7.154	7.122	7.247	7.569	7.659	7.784	7.822	7.841	8.013	8.013	p 7.776	
COKE														
Production:														
Beehive† ... thous. of short tons	40	34	36	45	29	39	55	62	64	77	82	90	126	
Oven (byproduct) † ... do	4,302	3,802	3,862	3,889	3,928	4,276	4,450	5,046	5,176	r 5,431	5,533	5,437	6,263	
Petroleum coke ♀ ... do	592	627	665	593	638	637	604	665	647	687	683	636		
Stocks, end of month:														
Oven-coke plants, total ... do	3,478	3,721	3,886	3,877	3,983	4,007	3,993	3,896	3,882	3,815	3,793	3,709	3,588	
At furnace plants ... do	2,346	2,479	2,580	2,531	2,585	2,588	2,577	2,507	2,482	2,411	2,366	2,274	2,158	
At merchant plants ... do	1,133	1,243	1,306	1,346	1,398	1,419	1,416	1,389	1,400	1,404	1,427	1,435	1,429	
Petroleum coke ... do	622	669	728	725	795	821	845	882	931	964	995	1,041		
Exports ... do	32	16	25	30	48	25	28	42	42	33	29	31	33	
Price, oven foundry coke (merchant plants), f. o. b. Birmingham, Ala.♂ ... dol. per short ton	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	29.23	30.35	30.35	30.35
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed† ... number	1,704	1,624	2,160	1,980	2,251	1,842	2,112	2,388	2,383	2,338	2,427	1,853		
Production† ... thous. of bbl	194,472	188,631	193,215	190,240	203,700	215,114	212,972	216,304	209,518	221,210	223,926	201,435		
Refinery operations ... percent of capacity	81	79	82	83	84	86	85	84	84	86	88	87		
Consumption (runs to stills) ... thous. of bbl	228,050	215,657	229,754	225,803	234,164	242,537	232,884	238,695	233,279	246,781	255,124	227,562		
Stocks, end of month:														
Gasoline-bearing in U. S., total ... do	278,534	273,959	263,105	253,550	246,556	244,810	251,701	255,345	257,546	262,730	258,108	260,040		
At refineries ... do	77,556	76,981	72,351	71,419	70,356	68,692	69,906	69,932	69,008	69,568	69,136	71,466		
At tank farms and in pipelines ... do	179,464	176,112	169,908	161,373	156,037	154,943	160,914	164,563	166,992	172,458	168,227	167,288		
On leases ... do	21,514	20,866	20,846	20,758	20,163	21,175	20,881	20,850	21,546	20,704	20,745	21,286		
Exports ... do	a 838	643	503	216	308	334	170	330	275	74	352	97	178	
Imports ... do	a 32,406	27,608	31,613	34,460	32,056	31,182	33,645	34,320	31,568	35,415	31,168	33,420	32,681	
Price (Oklahoma-Kansas) at wells ... dol. per bbl	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	2.97	2.97		
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil ... thous. of bbl	51,149	47,032	50,723	48,342	51,145	52,878	53,506	56,372	54,364	60,595	66,124	60,458		
Residual fuel oil ... do	31,468	28,412	28,537	27,346	30,407	29,789	29,197	29,738	29,361	34,246	34,622	31,493		
Domestic demand:														
Distillate fuel oil† ... do	62,298	46,221	37,290	32,135	36,864	31,915	38,056	47,319	57,010	97,574	r 95,234	74,102		
Residual fuel oil† ... do	46,294	41,491	35,816	34,064	38,118	39,019	37,070	45,049	44,642	62,799	r 62,940	57,436		
Consumption by type of consumer:														
Electric-power plants† ... do	5,950	5,017	4,784	5,343	6,102	6,567	6,435	6,953	7,578	9,221	9,974	8,851	8,578	
Railways (class I) ... do	7,826	7,034	6,665	6,918	7,366	7,185	7,389	7,777	7,621	8,554	8,713	7,440		
Vessels (bunker oil) ... do	6,886	7,491	7,351	6,629	7,130	6,647	6,861	7,482	6,148	6,564	7,044	5,795	6,889	
Stocks, end of month:														
Distillate fuel oil ... do	75,315	76,239	89,160	105,311	119,437	139,862	155,412	164,686	161,192	125,101	r 96,849	84,071		
Residual fuel oil ... do	54,929	57,975	61,589	63,864	66,457	67,230	67,670	67,045	66,223	59,508	r 55,214	54,178		
Exports:														
Distillate fuel oil ... do	1,753	1,057	1,436	1,138	1,910	1,757	1,395	1,119	1,830	730	1,236	875	1,416	
Residual fuel oil ... do	1,769	1,218	2,552	1,952	2,163	1,805	2,738	2,341	1,940	1,675	2,892	2,006	2,379	
Prices, wholesale:														
Distillate (N. Y. Harbor, No. 2 fuel) ... dol. per gal	.099	.093	.093	.093	.093	.096	.099	.099	.099	.104	.107	.112		
Residual (Okla., No. 6 fuel) ... dol. per bbl	1.10	1.20	1.20	1.20	1.20	1.30	1.30	1.40	1.50	1.60	1.70	1.90		
Kerosene:														
Production ... thous. of bbl	10,436	8,102	7,036	6,978	6,984	8,202	8,544	9,778	10,500	11,593	12,978	11,686		
Domestic demand† ... do	11,020	6,091	4,379	4,278	5,538	5,272	6,031	9,008	10,114	17,616	r 17,997	13,113		
Stocks, end of month ... do	16,706	18,729	21,437	24,167	25,655	28,662	31,259	31,877	32,120	26,040	r 21,090	19,725		
Exports ... do	82	73	56	58	29	51	44	231	261	137	57	25	29	
Price, wholesale, bulk lots (New York Harbor) ... dol. per gal	.104	.098	.098	.098	.098	.101	.104	.104	.104	.109	.112	.117		

r Revised. p Preliminary.

a Revisions will be published later for indicated items as follows: Bituminous-coal consumption (January-August 1957); bituminous stocks (February, May, and October 1957); bituminous exports (1957-January 1958), beehive- and oven-coke production (1956); oil wells completed, crude production, and refined petroleum products (January-September 1957).

§Data for total industrial consumption, retail deliveries, total industrial and retail stocks, and for the indicated components have been revised to new benchmarks; bunker fuel figures now include fuel on lake vessels. Revisions for consumption and retail deliveries are available on annual basis from 1933 forward and on monthly basis beginning January 1954; revisions for stocks begin with January 1957 (earlier figures for affected items not strictly comparable). ♀ Includes nonmarketable catalyst coke.

♂Substituted series (averages of weekly quotations from *Steel* magazine); data prior to May 1957 will be shown later.

a Revisions for 1957 (thous. bbl.): Exports—January, 7,566; April, 9,232; August, 1,036; imports—February, 23,612; June-August, 33,047; 41,917; 40,967; October-December, 37,633; 28,371; 31,262.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production ..... thous. of bbl.	3,973	4,065	4,325	4,224	4,397	4,564	4,162	4,519	4,313	4,692	4,360	3,941	----	----
Domestic demand† ..... do	3,191	2,997	3,183	3,708	3,303	3,520	3,362	3,529	3,498	3,440	r 3,504	2,746	----	----
Stocks, refinery, end of month ..... do	11,218	11,090	11,011	10,659	10,574	10,215	10,037	9,765	9,412	9,687	9,494	9,728	----	----
Exports ..... do	879	1,141	1,167	818	1,126	1,356	933	1,209	1,116	932	1,002	913	1,135	----
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) ..... dol. per gal.	.245	.230	.230	.230	.230	.230	.230	.230	.230	.230	.230	.230	----	----
Motor fuel:														
Gasoline (including aviation):														
Production, total† ..... thous. of bbl.	112,847	107,685	115,109	116,865	126,213	127,787	120,010	121,539	120,877	128,537	127,508	111,523	----	----
Gasoline and naphtha from crude oil ..... do	100,019	95,074	102,562	104,008	112,228	113,352	106,005	106,990	106,477	113,896	r 113,841	99,177	----	----
Natural-gas liquids:														
Used at refineries (incl. benzol) ..... do	11,132	11,680	11,164	11,594	12,285	13,179	13,323	13,912	14,355	14,612	11,941	11,114	----	----
Used in other gasoline blends, etc† ..... do	1,696	931	1,383	1,263	1,700	1,256	682	637	45	29	1,726	1,232	----	----
Domestic demand† ..... do	108,914	118,477	125,137	125,444	130,903	129,925	120,389	125,097	110,587	120,305	r 114,720	99,759	----	----
Stocks, end of month:														
Finished gasoline ..... do	207,127	194,869	183,486	175,465	169,709	166,131	164,375	157,576	165,888	174,526	r 187,472	197,468	----	----
At refineries ..... do	117,850	107,779	98,503	90,977	87,458	85,118	82,878	79,229	81,632	94,378	99,875	106,853	----	----
Unfinished gasoline ..... do	11,578	11,471	11,702	10,811	10,996	11,220	10,962	12,544	12,686	12,234	11,603	12,899	----	----
Natural-gas liquids ..... do	15,378	16,993	20,752	23,856	[1] 24,210	26,182	27,437	27,894	27,349	22,752	18,008	17,651	----	----
Exports (motor fuel, gasoline, jet fuel) ..... do	1,274	1,996	1,535	r 1,262	1,874	1,818	1,589	1,807	1,904	1,587	1,110	1,236	941	----
Prices, gasoline:														
Wholesale, refinery (Okla., group 3) ..... dol. per gal.	.113	.113	.110	.115	.115	.120	.120	.120	.116	.116	.115	.115	----	----
Retail (regular grade, excl. taxes), service stations, 54 cities ..... dol. per gal.	.216	.215	.214	.214	.222	.221	.215	.211	.204	.206	.210	.211	.213	.211
Aviation gasoline:														
Production, total ..... thous. of bbl.	9,136	9,508	9,625	9,998	11,024	12,127	11,142	10,843	10,464	10,690	10,269	9,979	----	----
100-octane and above ..... do	6,375	6,955	6,448	6,956	8,120	8,973	8,455	8,043	7,964	7,612	7,677	6,617	----	----
Stocks, end of month, total ..... do	14,363	13,628	12,712	12,273	11,180	10,183	10,564	10,778	11,476	12,300	13,186	14,437	----	----
100-octane and above ..... do	8,186	7,891	7,597	7,591	7,186	6,570	6,846	7,077	7,308	7,599	8,286	8,490	----	----
Jet fuel:														
Production ..... do	5,697	6,556	6,506	6,480	6,314	6,551	7,061	6,558	5,804	6,982	6,112	6,218	----	----
Domestic demand† ..... do	7,603	8,839	6,780	8,890	8,278	7,260	8,684	9,678	7,100	8,121	r 8,086	7,203	----	----
Stocks, end of month ..... do	4,488	4,981	5,494	5,752	6,004	6,253	6,145	5,373	5,184	5,871	r 6,257	6,499	----	----
Asphalt:⊙														
Production ..... do	4,498	6,603	8,451	9,895	10,189	10,785	10,352	9,384	6,949	4,524	4,510	4,379	----	----
Stocks, refinery, end of month ..... do	14,554	15,698	15,465	13,953	12,294	10,256	8,696	7,351	8,416	9,757	11,252	12,726	----	----
Wax:⊙														
Production ..... do	445	436	425	445	390	422	475	455	474	456	499	408	----	----
Stocks, refinery, end of month ..... do	719	721	735	743	692	699	708	665	733	712	714	683	----	----
Asphalt and tar products, shipments:														
Asphalt roofing, total ..... thous. of squares	[a] r 3,557	r 5,174	r 6,367	r 6,209	r 5,697	r 7,507	r 6,096	r 5,880	r 3,864	r 2,391	2,698	3,365	6,950	----
Roll roofing and cap sheet ..... do	1,510	r 2,087	r 2,352	r 2,234	r 2,164	2,811	r 2,486	2,377	1,472	851	1,029	1,221	2,524	----
Shingles, all types ..... do	[a] r 2,047	r 3,087	r 4,015	r 3,974	r 3,533	r 4,696	r 3,611	r 3,503	r 2,391	r 1,540	1,669	2,144	4,426	----
Asphalt siding ..... do	56	83	92	92	90	110	114	132	r 97	r 59	54	67	110	----
Insulated siding♂ ..... do	108	131	157	167	178	169	197	188	113	68	76	69	107	----
Asphalt board products ..... thous. of sq. ft.	840	1,648	1,582	1,953	2,373	1,926	r 1,925	1,842	1,153	1,058	950	1,094	1,484	----
Saturated felts ..... short tons	[a] r 77,978	r 88,261	r 103,428	r 93,855	r 75,826	r 109,794	r 86,761	r 81,137	r 65,787	r 54,392	58,927	r 66,678	120,966	----

PULP, PAPER, AND PRINTING

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts ..... thous. of cords (128 cu. ft.)	2,789	2,394	2,568	2,632	2,646	3,153	3,043	3,407	2,841	2,839	r 3,174	2,962	3,041	----
Consumption ..... do	2,953	2,846	2,840	2,788	2,640	2,994	2,934	3,388	3,047	2,813	r 3,165	2,942	3,254	----
Stocks, end of month ..... do	6,700	6,226	5,953	5,810	5,793	5,995	6,120	6,103	5,932	5,937	r 5,931	5,952	5,736	----
Waste paper:														
Consumption ..... thous. of short tons	706.5	711.2	726.0	723.7	686.6	781.0	785.2	805.4	719.2	692.5	r 712.9	745.9	794.4	----
Stocks, end of month ..... do	495.2	507.0	489.2	476.7	488.4	445.6	429.4	436.9	439.9	464.2	r 463.4	449.5	455.8	----
WOOD PULP														
Production:														
Total, all grades ..... thous. of short tons	1,809.7	1,731.4	1,741.6	1,729.2	1,629.6	1,873.8	1,822.6	2,081.6	1,908.2	1,754.3	r 1,961.0	1,836.1	2,039.6	----
Dissolving and special alpha ..... do	76.3	65.4	75.9	79.7	64.9	75.7	72.1	88.4	84.7	77.7	93.8	90.2	94.4	----
Sulfate ..... do	1,019.8	970.1	962.8	964.0	919.3	1,083.6	1,034.3	1,205.4	1,109.5	981.6	r 1,111.3	1,044.8	1,153.7	----
Sulfite ..... do	210.4	208.9	195.5	189.9	166.7	182.7	189.1	223.5	197.7	194.0	r 207.1	184.3	213.0	----
Groundwood ..... do	244.4	243.5	252.9	235.0	222.9	243.1	234.5	258.3	237.5	235.0	r 265.5	243.4	264.0	----
Defibrated or exploded ..... do	94.8	84.4	93.5	95.9	96.7	101.8	102.8	104.8	93.8	93.1	98.0	91.8	109.0	----
Soda, semichem., screenings, damaged, etc. ..... do	164.0	159.1	160.9	164.8	159.1	186.9	189.9	201.4	184.9	172.8	185.3	181.5	205.4	----
Stocks, end of month:														
Total, all mills ..... do	920.2	919.6	929.5	944.4	912.4	883.8	873.3	888.8	886.8	886.7	r 906.6	900.4	915.8	----
Pulp mills ..... do	266.1	276.5	283.5	293.1	276.0	265.6	258.9	272.0	273.9	254.8	r 271.1	272.5	289.8	----
Paper and board mills ..... do	558.9	547.4	550.8	560.2	550.6	537.4	533.3	533.8	528.3	546.0	r 552.7	548.3	546.6	----
Nonpaper mills ..... do	95.1	95.7	95.2	91.2	85.9	80.8	81.1	82.9	84.6	85.9	82.8	79.6	79.3	----
Exports, all grades, total ..... do	49.9	42.7	41.7	47.4	40.8	35.8	38.8	41.1	46.9	40.3	53.1	43.0	47.9	----
Dissolving and special alpha ..... do	22.8	16.5	19.6	22.4	16.3	16.2	14.2	22.0	17.0	18.8	22.1	22.1	27.0	----
All other ..... do	27.2	26.2	22.1	25.0	24.6	19.5	24.6	19.1	30.0	21.5	30.9	20.8	20.9	----
Imports, all grades, total ..... do	178.7	167.4	151.1	185.6	174.5	159.6	193.6	199.4	198.3	198.5	215.9	186.1	180.3	----
Dissolving and special alpha ..... do	7.5	8.7	6.5	10.2	11.6	12.8	15.3	14.9	12.4	15.3	11.4	12.4	12.4	----
All other ..... do	171.1	158.6	144.6	175.4	162.9	146.8	178.3	184.5	185.9	183.1	204.5	173.7	167.9	----
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:														
Paper and board, total ..... thous. of short tons	r 2,533	2,500	2,518	2,504	2,355	2,700	2,653	2,914	2,640	2,513	r 2,707	2,621	2,847	----
Paper ..... do	r 1,128	1,137	1,108	1,091	1,018	1,149	1,116	1,253	1,149	1,125	r 1,213	1,145	1,239	----
Paperboard ..... do	r 1,167	1,112	1,142	1,150	1,072	1,260	1,249	1,362	1,237	1,151	r 1,239	1,222	1,315	----
Wet-machine board ..... do	13	12	11	11	10	13	12	14	10	11	12	11	12	----
Construction paper and board ..... do	227	239	257	252	255	278	276	285	243	225	243	243	280	----

r Revised. p Preliminary. [1] New basis effective July 1958; not strictly comparable with earlier data. †Revisions for 1957 will be published later for indicated items as follows: Lubricants (January, March, April, June, August, and September); gasoline (January–September); jet fuel (January–May and September). ⊙Asphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb. ♂Data prior to 1957 will be published later.

[a] Revisions for January and February 1958 (units as above): Total asphalt roofing, 2,981; 2,505; shingles, 1,754; 1,439; saturated felts, 64,000; 53,978.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April

PULP, PAPER, AND PRINTING—Continued

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
PAPER AND PAPER PRODUCTS—Continued														
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):§														
Orders, new♀ ..... thous. of short tons	791.7	783.0	803.0	815.4	801.0	829.4	805.9	906.2	852.4	818.5	971.5	[5] 860.0	----	----
Orders, unfilled, end of month♀ ..... do	602.2	581.2	623.1	665.2	696.0	715.0	647.1	686.5	697.4	639.4	599.9	[5] 595.0	----	----
Production ..... do	981.8	994.5	966.3	953.8	891.6	1,007.5	984.6	1,102.0	1,007.1	984.5	1,072.2	[5] 759.0	----	----
Shipments♀ ..... do	775.3	806.2	805.2	792.1	740.0	841.4	796.1	901.1	813.5	796.8	889.9	[5] 766.0	----	----
Stocks, end of month♀ ..... do	546.3	550.0	518.2	528.3	522.5	514.6	504.6	541.6	531.6	536.3	526.6	[5] 452.0	----	----
Fine paper:														
Orders, new ..... do	124.8	120.9	127.0	126.0	130.9	118.1	108.2	130.2	126.6	114.7	149.1	138.0	----	----
Orders, unfilled, end of month ..... do	70.3	71.7	73.3	78.1	93.2	74.9	65.5	70.1	73.0	66.3	33.0	34.0	----	----
Production ..... do	136.3	132.8	131.2	129.0	110.5	130.9	133.2	144.3	133.9	137.4	142.8	127.0	----	----
Shipments ..... do	124.8	122.3	125.5	125.9	117.7	122.4	111.0	128.7	125.4	118.1	141.9	131.0	----	----
Stocks, end of month ..... do	130.5	139.2	138.7	146.7	143.8	123.9	116.9	130.7	136.2	145.0	131.0	127.0	----	----
Printing paper:														
Orders, new ..... do	316.2	338.1	344.1	363.2	336.8	340.9	320.8	357.0	361.8	345.5	423.8	409.0	----	----
Orders, unfilled, end of month ..... do	334.9	354.6	397.5	433.8	432.7	461.5	398.7	414.4	441.2	394.4	369.0	400.0	----	----
Production ..... do	334.8	342.8	348.3	338.9	314.3	347.8	328.1	358.3	325.7	329.0	360.6	333.0	----	----
Shipments ..... do	308.5	345.6	345.9	339.4	311.2	347.6	324.3	356.0	326.4	329.3	361.4	333.0	----	----
Stocks, end of month ..... do	240.1	237.3	218.5	217.9	221.0	221.2	225.1	227.3	226.7	226.4	225.7	226.0	----	----
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill ..... dol. per 100 lb	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	[p] 15.95	----
Coarse paper:														
Orders, new ..... thous. of short tons	299.4	277.0	285.2	282.8	283.9	317.1	323.5	359.2	312.0	298.3	337.7	313.0	----	----
Orders, unfilled, end of month ..... do	132.5	119.8	115.4	119.3	128.3	134.9	139.6	152.8	143.1	131.2	150.8	161.0	----	----
Production ..... do	300.3	297.4	279.7	281.5	269.5	314.3	309.2	350.5	326.5	298.2	327.8	299.0	----	----
Shipments ..... do	296.1	288.3	288.8	281.2	263.2	315.6	307.2	354.8	309.0	295.2	326.9	302.0	----	----
Stocks, end of month ..... do	113.4	115.3	103.3	107.1	101.3	103.5	96.7	105.3	103.5	95.7	103.3	99.0	----	----
Newsprint:														
Canada (incl. Newfoundland):														
Production ..... do	521.8	522.6	548.0	482.5	508.4	511.0	490.8	544.1	518.1	476.2	491.1	466.0	511.9	----
Shipments from mills ..... do	471.1	532.7	561.4	480.6	523.2	491.9	495.3	555.1	527.7	494.3	465.9	416.2	453.2	----
Stocks at mills, end of month ..... do	245.2	235.1	221.8	223.6	208.8	227.9	223.3	212.3	202.7	184.7	209.9	259.6	318.3	----
United States:														
Production ..... do	148.4	148.6	149.0	141.8	134.9	148.5	137.2	154.8	152.6	144.7	165.7	149.6	161.8	----
Shipments from mills ..... do	151.0	149.2	146.7	138.6	137.8	142.0	139.7	158.7	150.6	148.8	155.1	155.0	159.2	----
Stocks at mills, end of month ..... do	16.7	16.0	18.3	21.5	18.6	25.1	22.6	18.6	20.6	16.5	27.1	21.7	24.3	----
Consumption by publishers♂ ..... do	434.4	423.3	438.0	409.2	364.5	387.6	413.0	470.0	465.2	394.3	394.9	384.5	457.7	----
Stocks at and in transit to publishers, end of month♂ ..... thous. of short tons	689.8	694.9	683.2	667.8	698.1	724.4	697.2	655.3	632.8	651.7	651.8	636.3	578.5	----
Imports ..... do	391.8	421.0	416.7	422.3	411.6	367.7	391.6	439.5	431.3	432.1	341.6	351.6	410.3	----
Price, rolls, contract, delivered to principal ports ..... dol. per short ton	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	[p] 134.40	----
Paperboard (National Paperboard Association):														
Orders, new‡ ..... thous. of short tons	1,173.7	1,113.9	1,175.6	1,147.3	1,130.3	1,247.7	1,299.7	1,389.8	1,215.7	1,240.0	1,168.6	1,255.9	1,381.1	1,384.2
Orders, unfilled, end of month ..... do	351.9	365.2	348.6	356.5	465.5	407.3	482.8	427.6	369.6	405.3	375.6	423.7	498.7	507.4
Production, total‡ ..... do	1,171.2	1,112.9	1,163.5	1,125.6	1,033.2	1,284.4	1,247.6	1,398.8	1,270.3	1,203.5	1,196.0	1,215.2	1,346.2	1,351.2
Percent of activity	87	84	85	86	76	93	90	95	92	81	89	93	93	94
Paper products:														
Shipping containers, corrugated and solid fiber, shipments‡ ..... mil. sq. ft. surface area	[r] 7,532	[r] 7,588	[r] 7,997	[r] 7,757	[r] 7,892	[r] 8,752	[r] 9,032	[r] 9,876	[r] 8,107	[r] 7,967	8,391	8,118	8,982	9,208
Folding paper boxes, index of physical volume:*														
Consumption of boxboard ..... 1947-49=100	133.0	131.0	121.9	129.3	141.0	129.2	135.6	139.7	117.5	122.7	132.0	[r] 138.7	145.3	138.5
Shipments of boxes ..... do	123.9	116.2	120.2	122.3	118.5	129.2	133.1	139.1	118.3	129.1	116.6	[r] 117.1	133.7	121.3
PRINTING														
Book publication, total ..... number of editions	[1] 1,302	1,109	1,151	[1] 1,344	972	679	[1] 1,023	1,217	1,307	[1] 1,728	469	1,073	[1] 1,574	1,299
New books ..... do	[1] 1,087	883	921	[1] 1,137	752	552	[1] 871	1,007	1,092	[1] 1,411	368	873	[1] 1,334	1,022
New editions ..... do	[1] 215	226	230	[1] 207	220	127	[1] 152	210	215	[1] 317	101	200	[1] 240	277

RUBBER AND RUBBER PRODUCTS

	March	April	May	June	July	August	September	October	November	December	January	February	March	April
RUBBER														
Natural rubber:														
Consumption ..... long tons	[2] [r] 38,132	[r] 36,557	[r] 35,961	[r] 37,551	[r] 34,187	[r] 39,380	[r] 44,743	[r] 48,875	[r] 43,031	[r] 46,891	49,913	47,345	51,991	----
Stocks, end of month ..... do	112,863	107,897	100,985	91,779	85,577	85,666	82,622	77,859	74,969	77,807	82,487	79,657	78,871	----
Imports, including latex and guayule ..... do	40,444	34,930	32,061	28,279	25,823	39,057	41,343	45,136	41,819	54,492	54,950	48,917	48,584	----
Price, wholesale, smoked sheets (New York) ..... dol. per lb	.266	.269	.253	.263	.281	.288	.294	.313	.324	.299	.301	.301	.315	.340
Synthetic rubber:														
Production ..... long tons	[r] 84,163	[r] 74,046	[r] 76,823	[r] 74,243	77,083	87,321	90,979	100,981	102,496	[r] 101,655	108,504	[r] 102,297	111,377	----
Consumption ..... do	[2] [r] 66,637	[r] 67,185	[r] 66,868	[r] 70,394	[r] 64,420	[r] 72,401	[r] 79,166	[r] 88,818	[r] 79,723	[r] 86,189	89,636	87,393	95,089	----
Stocks, end of month ..... do	209,468	199,226	191,929	183,721	181,524	183,921	182,840	178,534	183,511	[r] 186,283	187,043	[r] 187,181	183,866	----
Exports ..... do	20,512	15,780	19,222	15,308	14,844	12,873	13,100	17,151	17,078	17,177	17,762	16,143	22,150	----
Reclaimed rubber:														
Production ..... do	20,225	20,735	19,567	21,220	18,122	22,432	22,596	26,523	22,396	24,800	25,790	25,290	29,310	----
Consumption ..... do	[2] [r] 19,421	[r] 19,865	[r] 20,225	[r] 20,776	[r] 18,458	[r] 19,461	[r] 21,899	[r] 23,708	[r] 21,401	[r] 23,379	25,002	24,471	27,869	----
Stocks, end of month ..... do	28,984	29,440	27,862	27,763	26,442	27,961	26,676	27,340	27,680	[r] 29,063	27,157	27,504	27,582	----
TIRES AND TUBES														
Pneumatic casings:														
Production ..... thousands	7,573	7,477	7,653	8,293	7,288	7,762	8,277	9,344	8,393	9,376	10,184	10,270	11,350	----
Shipments, total ..... do	7,543	8,175	8,503	9,231	9,573	7,848	7,912	8,454	7,788	8,892	9,806	8,551	10,557	----
Original equipment ..... do	2,114	1,876	2,173	1,932	2,020	1,055	1,442	1,838	3,369	4,057	2,960	2,805	3,336	----
Replacement equipment ..... do	5,334	6,183	6,220	7,182	7,442	6,679	6,365	6,476	4,320	4,711	6,742	5,611	7,103	----
Export ..... do	95	116	110	117	111	115	105	140	100	124	104	135	117	----
Stocks, end of month ..... do	23,446	22,658	21,834	20,920	18,615	18,521	18,925	19,913	20,403	20,988	21,399	23,019	23,862	----
Exports (Bur. of Census) ..... do	[3] 91	[3] 93	[3] 89	[3] 89	[3] 71	[3] 111	[3] 109	[3] 86	[3] 118	[3] 113	[3] 101	[3] 75	[3] 92	----
Inner tubes:														
Production ..... do	3,685	3,624	3,530	3,476	2,890	3,305	3,390	3,768	3,319	3,491	3,806	4,094	4,459	----
Shipments ..... do	3,764	3,243	3,035	3,602	3,466	3,331	3,498	3,567	2,899	3,411	4,800	4,316	4,435	----
Stocks, end of month ..... do	7,066	7,609	8,189	8,156	7,680	7,664	7,657	7,869	8,372	8,617	7,536	7,364	7,629	----
Exports (Bur. of Census) ..... do	[4] 73	[4] 70	[4] 90	[4] 77	[4] 67	[4] 108	[4] 69	[4] 77	[4] 71	[4] 89	[4] 123	[4] 69	[4] 75	----

[r] Revised. [p] Preliminary. [1] Data cover 5 weeks; other months, 4 weeks. [2] Revisions for rubber consumption for January and February 1958, respectively (long tons): Natural—42,530; 36,654; synthetic—73,299; 64,812; reclaimed—21,319; 18,244. [3] Data for motorcycle tires are excluded beginning January 1958. [4] Data beginning January 1958 include all inner tubes, new or used, except aircraft; earlier data include only automotive tubes (passenger-car, truck, and bus). Exports of types included in 1958, but formerly excluded, averaged 14,000 per month in 1957. [5] February data exclude estimates for tissue and miscellaneous papers. ♀Data exclude estimates for "tissue paper." ♂As reported by publishers accounting for about 75.5 percent of total newsprint consumption in 1957. ‡Revisions for paperboard (1954-1957) appear on p. 20 of the November 1958 SURVEY; those for shipping containers (January 1957-February 1958 will be shown later. *New series, replacing indexes of value of orders entered and shipments billed (see p. 20 of the November 1958 SURVEY for data back to January 1947). §May-November 1958 data adjusted to new levels; not necessarily comparable with earlier data.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	April	May	June	July	August	September	October	November	December	1959 January	February	March	April
STONE, CLAY, AND GLASS PRODUCTS														
PORTLAND CEMENT														
Production, finished cement ..... thous. of bbl.	18,038	24,001	29,274	30,078	29,833	31,675	31,597	32,847	28,031	23,590	18,604	16,710	24,329	.....
Percent of capacity	58	79	92	98	90	95	98	98	86	70	55	r 54	72	.....
Shipments, finished cement ..... thous. of bbl.	17,686	25,566	30,770	30,513	32,536	34,432	35,031	36,880	24,758	16,817	14,544	14,943	23,250	.....
Stocks, end of month:														
Finished ..... do.	36,734	35,170	33,673	33,350	30,646	27,883	24,445	20,415	23,686	30,762	34,838	r 36,680	37,759	.....
Clinker ..... do.	28,235	28,409	26,587	24,372	22,561	18,872	15,360	12,494	12,124	15,479	20,364	r 25,183	27,617	.....
CLAY PRODUCTS														
Brick, unglazed (common and face):														
Production♂ ..... thous. of standard brick	422,800	541,649	587,322	580,880	591,853	612,536	632,660	661,218	577,795	534,445	465,495	441,556	.....	.....
Shipments♂ ..... do.	436,589	569,075	598,554	616,518	618,355	634,767	660,720	695,549	580,478	428,293	365,075	388,603	.....	.....
Price, wholesale, common, composite, f. o. b. plant dol. per thous.	30.951	30.951	30.951	30.951	30.925	30.925	30.927	30.927	31.057	31.237	31.421	31.421	p 31.489	.....
Clay sewer pipe and fittings, vitrified:♂														
Production ..... short tons	117,507	117,536	144,005	149,773	162,066	166,901	168,585	182,976	160,153	148,227	131,438	136,256	.....	.....
Shipments ..... do.	114,563	142,501	155,448	165,812	175,751	182,345	183,977	189,642	151,852	117,249	101,422	99,761	.....	.....
Structural tile, unglazed:♂														
Production ..... do.	40,822	50,131	51,763	52,460	58,977	56,680	53,312	54,190	46,349	46,824	44,069	34,306	.....	.....
Shipments ..... do.	41,392	48,889	52,750	52,251	57,257	50,781	47,960	54,350	47,003	38,069	38,281	34,561	.....	.....
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total)* thous. of dol.	47,217	.....	.....	44,121	.....	.....	57,611	.....	.....	40,070	.....	.....	.....	.....
Sheet (window) glass, shipments ..... do.	22,545	.....	.....	21,116	.....	.....	27,497	.....	.....	21,181	.....	.....	.....	.....
Plate and other flat glass, shipments ..... do.	24,672	.....	.....	23,005	.....	.....	30,114	.....	.....	18,889	.....	.....	.....	.....
Glass containers:														
Production ..... thous. of gross	a r 12,140	r 11,091	r 12,159	r 12,711	r 12,698	r 13,431	r 12,583	r 13,217	r 11,455	r 10,515	11,504	11,416	11,518	.....
Shipments, domestic, total ..... do.	a r 10,941	r 10,848	r 12,208	r 12,132	r 11,995	r 13,663	r 13,314	r 12,683	r 10,487	r 10,505	11,036	10,347	11,929	.....
General-use food:														
Narrow-neck food ..... do.	996	1,082	1,157	1,198	1,232	2,007	2,369	1,407	927	977	1,124	1,065	1,208	.....
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ..... thous. of gross	r 3,182	3,210	3,511	3,615	3,932	4,520	4,271	3,867	3,224	3,218	3,297	3,101	3,375	.....
Beverage ..... do.	788	696	966	1,096	939	594	462	664	593	804	573	549	961	.....
Beer bottles ..... do.	855	1,079	1,498	1,467	1,260	994	811	686	639	867	693	643	872	.....
Liquor and wine ..... do.	r 1,188	1,045	r 1,157	r 1,170	r 994	r 1,178	r 1,290	r 1,577	r 1,312	1,030	1,137	1,097	1,247	.....
Medicinal and toilet ..... do.	a r 2,868	r 2,668	r 2,750	r 2,506	r 2,514	r 3,083	r 2,871	r 3,261	r 2,751	r 2,580	2,952	2,724	3,000	.....
Chemical, household and industrial ..... do.	a r 925	r 940	r 1,032	r 939	r 988	r 1,068	r 1,048	r 1,045	r 882	r 823	1,107	1,025	1,130	.....
Dairy products ..... do.	139	128	137	141	136	219	192	176	159	206	153	143	136	.....
Stocks, end of month ..... do.	a r 19,035	r 19,031	r 18,741	r 19,101	r 19,487	r 18,956	17,971	r 18,176	r 18,820	r 18,537	18,771	18,938	19,341	.....
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports ..... thous. of short tons	827	.....	.....	1,117	.....	.....	1,067	.....	.....	1,196	.....	.....	841	.....
Production ..... do.	1,970	.....	.....	2,352	.....	.....	2,680	.....	.....	2,645	.....	.....	.....	.....
Calcined, production, quarterly total ..... do.	1,790	.....	.....	1,894	.....	.....	2,285	.....	.....	2,077	.....	.....	.....	.....
Gypsum products sold or used, quarterly total:														
Uncalcined uses ..... short tons	594,437	.....	.....	911,611	.....	.....	920,082	.....	.....	1,050,600	.....	.....	.....	.....
Industrial uses ..... do.	63,622	.....	.....	56,424	.....	.....	68,291	.....	.....	61,981	.....	.....	.....	.....
Building uses:														
Plasters:														
Base-coat ..... do.	293,050	.....	.....	331,536	.....	.....	375,606	.....	.....	317,420	.....	.....	.....	.....
All other (incl. Keene's cement) ..... do.	262,112	.....	.....	302,432	.....	.....	339,607	.....	.....	290,627	.....	.....	.....	.....
Lath ..... mil. of sq. ft.	496.3	.....	.....	494.5	.....	.....	620.4	.....	.....	542.6	.....	.....	.....	.....
Wallboard ..... do.	1,093.0	.....	.....	1,134.4	.....	.....	1,371.4	.....	.....	1,364.5	.....	.....	.....	.....
All other⊙ ..... do.	37.9	.....	.....	54.6	.....	.....	60.7	.....	.....	55.0	.....	.....	.....	.....
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments‡ ..... thous. of dozen pairs	r 11,810	10,723	9,891	11,317	11,303	13,718	14,099	15,830	13,474	11,396	13,593	12,684	12,891	.....
Men's apparel, cuttings:¶△														
Tailored garments:														
Suits ..... thous. of units	1,352	[1] 1,665	1,416	1,348	[1] 1,095	1,516	1,328	[1] 1,750	1,560	[1] 1,625	1,612	1,608	[1] 1,940	.....
Overcoats and topcoats ..... do.	280	[1] 450	500	508	[1] 425	568	476	[1] 505	340	[1] 255	200	248	[1] 345	.....
Coats (separate), dress and sport* ..... do.	460	[1] 640	724	852	[1] 685	844	704	[1] 775	824	[1] 955	884	912	[1] 870	.....
Trousers (separate), dress and sport ..... do.	5,040	[1] 5,445	4,976	4,844	[1] 4,635	4,872	4,720	[1] 5,455	4,588	[1] 5,155	6,552	6,456	[1] 8,000	.....
Shirts (woven fabrics), dress and sport thous. of doz.	1,844	[1] 1,655	1,576	1,524	[1] 1,395	1,676	1,652	[1] 1,965	1,628	[1] 1,665	1,752	1,892	[1] 1,860	.....
Work clothing:														
Dungarees and waistband overalls ..... do.	256	[1] 225	244	240	[1] 225	256	256	[1] 310	256	[1] 200	224	284	[1] 325	.....
Shirts ..... do.	288	[1] 310	292	268	[1] 235	288	320	[1] 385	296	[1] 305	360	336	[1] 350	.....
Women's, misses', juniors' outerwear, cuttings:△														
Coats ..... thous. of units	2,232	1,127	1,058	1,802	2,661	2,620	2,649	3,030	2,269	1,670	2,307	r 2,273	2,099	.....
Dresses ..... do.	20,127	26,844	24,143	21,126	19,778	20,319	20,591	22,540	19,882	19,499	20,698	r 21,383	26,343	.....
Suits ..... do.	998	556	332	949	1,024	1,018	829	902	987	952	1,610	r 1,505	1,042	.....
Waists, blouses, and shirts ..... thous. of doz.	1,339	1,221	1,266	1,100	1,155	1,219	1,251	1,403	1,072	953	1,280	r 1,307	1,412	.....
Skirts* ..... do.	530	588	690	672	805	828	700	795	600	527	723	r 755	730	.....

r Revised. p Preliminary. [1] Data cover a 5-week period.

♂Revisions will be published later as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January–August); 1957 (January–August); for brick and tile (data through 1956 not strictly comparable).

*New series; from *Bureau of the Census*. Revisions for 1957 and earlier unpublished data for flat glass will be shown later. For 1957 data for coats and skirts, see corresponding note in October 1958 SURVEY.

⊙Comprises sheathing, formboard, and laminated board. ¶Data for April, July, October and December 1958 and March 1959 cover 5-week periods and for other months, 4 weeks.

‡Excludes shipments of men's slipper socks. Comparable data for January–March 1957 appear in the June 1958 SURVEY.

△Revisions for 1955–57 are available upon request. Estimates beginning January 1959 for men's apparel and, beginning December 1958, for women's, etc., outerwear are based on different sample and are not strictly comparable with earlier data.

a Revisions for January and February 1958 (thous. gross): Production, 11,661; 10,833; shipments–total, 10,591; 10,481; medicinal and toilet, 2,842; 2,832; chemical, household, and industrial, 943; 826; stocks, 17,985; 18,101.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958 March	1958 April	1958 May	1958 June	1958 July	1958 August	1958 September	1958 October	1958 November	1958 December	1959 January	1959 February	1959 March	1959 April
TEXTILE PRODUCTS—Continued														
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§ ..... thous. of running bales	[3] 10,880				213	1,009	2,627	7,316	10,216	[1] 10,878	[2] 11,343		[4] r 11,435	
Crop estimate, equivalent 500-lb. bales ..... thous. of bales	[3] 10,964												[4] r 11,512	
Consumption¶ ..... bales	629,665	[5] 729,955	600,256	595,408	[5] 613,950	638,767	647,894	[5] 833,366	672,838	[5] 727,410	687,360	699,652	[5] 862,582	
Stocks in the United States, end of month, total¶□ ..... thous. of bales	r 13,010	r 11,796	r 10,680	r 9,667	8,737	r 19,191	r 18,360	r 17,364	r 16,382	r 15,386	r 14,480	13,501	12,420	
Domestic cotton, total ..... do	r 12,963	r 11,754	r 10,640	r 9,630	8,702	r 19,094	r 18,258	r 17,263	r 16,290	r 15,302	r 14,398	13,425	12,349	
On farms and in transit ..... do	r 743	r 730	r 514	r 440	291	r 10,836	9,660	r 5,752	r 3,043	r 1,095	r 597	322	414	
Public storage and compresses ..... do	r 10,500	r 9,325	r 8,406	r 7,520	6,825	6,782	7,221	10,205	11,861	12,706	r 12,275	11,541	10,342	
Consuming establishments ..... do	r 1,720	r 1,699	r 1,721	r 1,671	1,586	1,476	1,377	1,305	1,386	1,501	1,526	1,562	1,593	
Foreign cotton, total ..... do	48	42	40	37	35	97	101	102	92	84	82	76	71	
Exports△ ..... bales	480,138	r 500,828	r 535,032	433,434	r 468,268	r 208,678	211,910	r 181,402	313,762	297,845	222,230	210,753	284,454	
Imports△ ..... do	4,279	1,812	3,859	1,974	913	84,892	23,400	12,356	472	809	1,009	1,636	3,360	
Prices (farm), American upland ..... cents per lb	26.1	27.9	29.1	29.1	30.8	33.2	34.5	33.3	32.4	30.3	28.2	r 28.2	30.2	31.3
Prices, wholesale, middling 1", average 14 markets ..... cents per lb	34.5	34.6	34.7	34.8	34.9	34.8	34.7	34.8	34.8	34.4	34.3	34.3	34.4	34.6
Cotton linters:														
Consumption¶ ..... thous. of bales	89	75	82	86	66	[6] 85	88	[5] 104	90	[5] 107	101	101	[5] 121	
Production△♂ ..... do	96	69	49	34	35	43	94	217	178	167	169	140	138	
Stocks, end of month△♂ ..... do	959	943	894	829	785	680	678	782	827	857	864	868	846	
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly△ ..... mil. of linear yd	2,341			2,202			2,105			[8] 2,327				
Exports ..... thous. of sq. yd	45,043	r 57,585	46,823	37,393	29,232	43,500	39,109	41,629	38,729	38,037	42,490	34,096	41,704	
Imports ..... do	11,860	9,172	14,732	13,610	15,224	10,350	11,419	8,078	15,004	9,481	9,102	14,012	13,674	
Prices, wholesale:														
Mill margins† ..... cents per lb	23.11	22.75	22.00	21.71	21.65	22.30	22.24	22.16	23.36	25.06	25.01	25.97	26.91	27.18
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	15.0	14.8	14.7	15.0	15.0	15.4	15.4	15.4	15.6	16.5	16.5	16.5	p 16.5	
Sheeting, class B, 40-inch, 48 x 44-48 ..... do	15.8	15.5	15.4	15.1	15.0	15.5	15.8	15.8	16.0	16.3	16.5	17.0	p 17.2	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving ..... dol. per lb	.662	.657	.657	.657	.657	.657	.661	.661	.661	.661	.661	.666	p .676	
36/2, combed, knitting ..... do	.945	.937	.931	.933	.933	.935	.933	.931	.931	.931	.931	r .943	p .945	
Spindle activity (cotton system spindles):¶△														
Active spindles, last working day, total ..... thous	r 19,368	r 19,230	r 19,262	r 19,018	r 19,241	19,268	19,251	19,279	19,269	19,276	19,283	19,272	19,265	
Consuming 100 percent cotton ..... do	r 17,689	r 17,605	r 17,688	r 17,469	r 17,513	17,541	17,641	17,650	17,611	17,616	17,636	17,642	17,637	
Spindle hours operated, all fibers, total ..... millions	r 8,620	[5] r 10,245	r 8,183	r 8,304	[5] r 8,662	8,777	8,870	[5] 11,447	9,180	[5] 10,427	9,352	9,542	[5] 11,706	
Average per working day ..... do	r 432	r 410	r 409	415	r 347	439	444	458	459	417	468	477	468	
Consuming 100 percent cotton ..... do	r 7,963	[5] r 9,466	r 7,535	r 7,644	[5] r 7,909	8,070	8,190	[5] 10,496	8,389	[5] 9,453	8,552	8,743	[5] 10,743	
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total♀⊕ ..... mil. of lb	370.9			347.5			391.0			442.9				
Rayon and acetate: Filament yarn ..... do	161.9			144.4			162.0			167.4	[7] 56.1	[7] 54.7	[7] 62.9	
Staple plus tow⊕ ..... do	78.9			66.3			81.3			97.7	[7] 33.5	[7] r 31.2	[7] 32.2	
Noncellulosic (nylon, acrylic, protein, etc.) ..... do	108.1			113.3			121.9			145.7				
Exports: Yarns and monofilaments ..... thous. of lb	3,282	4,732	2,842	3,397	3,326	4,233	4,078	3,750	3,565	3,644	3,574	2,572	4,260	
Staple, tow, and tops ..... do	1,811	1,540	1,862	1,491	1,849	1,859	2,562	1,986	2,246	2,687	1,935	2,770	2,038	
Imports: Yarns and monofilaments ..... do	140	191	161	r 276	139	287	264	587	175	308	482	285	182	
Staple, tow, and tops ..... do	8,011	6,267	6,583	5,772	7,224	6,870	4,548	8,920	8,089	10,190	7,818	9,289	10,551	
Rayon and acetate:														
Stocks, producers', end of month, total⊕ ..... mil. of lb	126.7	126.1	122.7	118.6	117.8	111.5	108.9	104.3	97.9	96.4	98.1	r 99.0	95.2	
Filament yarn ..... do	69.8	69.9	69.6	67.3	66.0	61.3	60.6	59.2	55.6	51.7	50.4	r 48.1	44.8	
Staple (incl. tow)⊕ ..... do	56.9	56.2	53.1	51.3	51.8	50.2	48.3	45.1	42.3	44.7	47.7	r 50.9	50.4	
Prices, rayon, viscose:														
Yarn, filament, 150 denier ..... dol. per lb	.838	.838	.850	.850	.850	.760	.760	.760	.760	.760	.760	.760	p .770	
Staple, 1.5 denier ..... do	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	p .311	
Manmade-fiber broadwoven fabrics:														
Production, quarterly total♀△ ..... thous. of linear yd	567,357			574,525			578,053			[8] 614,153				
Rayon and acetate (excl. tire fabric) ..... do	385,239			413,942			412,639			[8] 424,339				
Nylon and chiefly nylon mixtures ..... do	81,639			69,228			71,213			[5] 75,311				
Exports, piece goods ..... thous. of sq. yd	17,686	14,288	14,061	12,146	9,379	11,898	11,870	15,914	12,238	11,742	12,794	10,941	13,677	
SILK														
Imports, raw ..... thous. of lb	242	193	373	228	304	422	259	522	848	993	569	574	502	
Price, raw, AA, 20-22 denier ..... dol. per lb	4.24	4.27	4.27	3.93	4.27	4.27	4.20	3.72	3.68	3.62	3.61	3.88	p 4.03	
Production, fabric, qtrly. total△ ..... thous. of linear yd	6,186			5,775			6,001			[5] 6,804				
WOOL														
Wool consumption, mill (clean basis):¶△														
Apparel class ..... thous. of lb	15,586	[5] 18,719	16,965	18,605	[5] 20,480	18,630	18,114	[5] 21,001	17,418	[5] 19,393	19,809	r 20,265	[5] 25,415	
Carpet class ..... do	8,434	[5] 7,608	5,866	6,498	[5] 7,382	9,913	11,446	[5] 14,224	12,444	[5] 14,208	14,458	14,583	[5] 16,135	
Wool imports, clean content ..... do	18,274	17,115	12,979	11,288	13,106	11,667	14,834	23,833	21,221	25,626	31,076	25,317	35,173	
Apparel class (dutiable), clean content ..... do	7,548	8,029	6,508	6,116	5,540	4,119	5,032	5,206	7,811	10,568	11,006	11,230	13,167	

r Revised. p Preliminary. [1] Ginnings to December 13. [2] Ginnings to January 16. [3] Total ginnings of 1957 crop. [4] Total ginnings of 1958 crop. [5] Data cover a 5-week period. [6] Beginning August 1958, data are for 4- and 5-week periods; earlier data, calendar months. [7] Data are for month shown. [8] Data cover 14 weeks, other periods, 13 weeks.

§Total ginnings to end of month indicated, except as noted. □Revisions for January 1957–February 1958 will be shown later.

¶Data for April, July, October, and December 1958 and March 1959 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.

△Revisions for 1955–57 are available upon request. ♂Data beginning October 1958 for production of linters and for that part of stocks "at oil mills" are in thousands of equivalent 600-pound bales (earlier data in thousands of running bales). October 1958 figures comparable with data shown through September (thous. of bales): Production, 208; total stocks, 777.

†Revised series. Calculation of mill margins revised (back to August 1954) to incorporate prices for expanded selection of 20 types of more widely used cloths and to reflect raw cotton prices for 4 areas of cotton production; prior series calculated from 17 cloth prices and raw cotton prices for Memphis territory growth only.

♀Includes data not shown separately.

⊕Beginning January 1958, data exclude all figures for acetate staple plus tow. (It should be noted that for 1954–57, data as published for staple and tow exclude the greater part of acetate tow for cigarette filtration purposes.) For years 1955–57, production of acetate staple plus tow (included in total staple through 1957) averaged 14.1 mil. lb. per quarter.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958										1959			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine ... dol. per lb.	1.250	1.135	1.150	1.150	1.130	1.125	1.125	1.125	1.125	1.125	1.088	1.075	1.075	1.165
Graded fleece, 3/8 blood ... do.	.938	.847	.836	.882	.875	.875	.875	.843	.849	.915	.908	.870	.860	.962
Australian, 64s, 70s, good topmaking, in bond ... do.	1.238	1.225	1.225	1.225	1.195	1.175	1.175	1.075	1.025	1.025	1.025	.975	.975	1.035
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price‡ ... 1947-49=100	93.5	91.5	86.0	94.8	94.8	93.5	93.5	91.0	88.5	90.5	90.5	89.3	90.5	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total♂ ... thous. of lin. yd.	61,490			72,029			71,011			[1] 68,760				
Apparel fabrics, total ... do.	58,780			69,921			68,483			[1] 66,176				
Other than Government orders, total ... do.	58,391			68,784			66,717			[1] 64,674				
Men's and boys' ... do.	27,442			29,913			26,312			[1] 30,190				
Women's and children's ... do.	30,949			38,871			40,405			[1] 34,484				
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys' ... 1947-49=100	114.1	114.1	111.9	111.9	108.6	106.7	106.7	106.7	104.5	104.5	104.5	r 105.6	102.7	
Gabardine, women's and children's ... do.	103.9	97.3	97.3	97.3	97.3	97.3	90.8	89.1	89.1	89.1	89.1	90.8	90.8	
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total ... mil. of dol.	2,651			2,264			2,112			2,974				
Sales (net), quarterly total ... do.	2,858			2,866			2,799			2,947				
Backlog of orders, total, end of quarter ... do.	14,324			13,722			13,035			13,062				
For U. S. military customers♂ ... do.	8,694			8,011			7,130			6,946				
Civilian aircraft:♂														
Shipments ... thous. of dol.	38,417	48,677	37,616	26,421	41,587	30,776	24,401	49,328	34,881	37,672	49,590	49,805	34,014	
Airframe weight ... thous. of lb.	1,397.0	1,635.8	1,356.6	1,093.1	1,418.7	1,106.0	855.2	1,545.6	1,107.1	1,258.9	1,452.8	1,440.0	1,185.7	
Exports (commercial and civilian)⊕♂ ... thous. of dol.	19,535	16,655	18,887	10,966	20,086	r 26,768	13,279	8,064	9,767	9,951	12,991	4,213	4,168	
MOTOR VEHICLES														
Factory sales, total ... number	433,464	396,712	427,608	412,971	381,813	250,460	149,256	342,324	605,334	709,078	635,664	577,093	686,612	p [2] 694,800
Coaches, total ... do.	342	344	241	91	358	265	216	149	167	208	169	143	245	p [2] 265
Domestic ... do.	313	290	206	84	290	259	212	149	124	165	112	141	200	
Passenger cars, total ... do.	359,464	322,482	352,076	342,228	316,408	194,974	102,687	272,241	511,885	608,730	539,451	476,977	575,012	p [2] 579,300
Domestic ... do.	346,297	308,904	340,599	334,311	310,001	192,770	98,009	263,491	497,218	594,188	527,588	466,564	563,849	
Trucks, total ... do.	73,658	73,886	75,291	70,652	65,047	55,221	46,353	69,934	93,282	100,140	96,044	99,973	111,355	p [2] 115,200
Domestic ... do.	57,637	56,042	58,509	56,019	50,454	47,030	34,232	55,865	79,618	82,688	81,599	83,775	93,060	
Exports, total♂ ... do.	27,791	27,126	30,280	20,815	r 24,394	r 15,326	r 15,267	14,755	18,873	35,641	24,248	21,319	31,452	
Passenger cars (new and used)♂ ... do.	13,475	12,402	13,695	9,714	r 9,408	5,060	7,425	6,546	11,333	15,458	11,520	10,700	10,758	
Trucks and buses ... do.	14,316	14,724	16,585	11,101	14,986	r 10,266	r 7,842	8,209	7,540	20,183	12,728	10,619	20,694	
Imports (cars, trucks, buses), total* ... do.	36,881	38,073	36,355	30,117	45,212	36,875	36,170	42,256	38,916	54,824	55,728	50,916	58,207	
Passenger cars (new and used)* ... do.	35,590	36,465	34,981	28,835	43,550	36,020	34,592	41,245	37,569	53,218	54,075	49,167	56,474	
Truck trailers (complete), production¶♂ ... do.	3,330	3,465	3,722	3,628	4,742	3,814	4,386	4,720	4,154	4,782	4,875	r 4,888	5,544	
Vans ... do.	1,620	1,690	1,826	1,779	1,785	2,031	2,384	2,816	2,430	2,871	2,913	r 2,692	2,924	
Trailer chassis only, for sale separately ... do.	233	251	287	269	234	299	342	262	258	269	330	r 435	558	
Registrations:⊙														
New passenger cars ... do.	400,501	418,255	423,484	410,607	[3] 400,286	[3] 370,856	[3] 317,070	[3] 321,285	[3] 334,876	[3] 511,284	419,512	423,793	496,717	
New commercial cars ... do.	55,450	63,403	63,238	63,995	[3] 63,383	[3] 63,981	[3] 60,716	[3] 56,234	[3] 55,222	[3] 73,891	r 61,776	64,688	77,593	
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total ... number	6,150	5,501	3,762	2,501	2,178	2,182	2,296	1,811	2,256	2,763	1,972	2,506	2,808	3,741
Equipment manufacturers, total ... do.	4,670	3,968	2,392	1,273	1,145	1,307	1,153	759	1,319	1,584	1,014	1,677	1,777	2,334
Domestic ... do.	4,504	3,820	2,338	1,273	1,145	1,307	1,055	606	905	1,442	982	1,657	1,766	2,334
Railroad and private-line shops, domestic ... do.	1,480	1,533	1,370	1,228	1,033	875	1,143	1,052	937	1,179	958	829	1,031	1,407
New orders, total♂ ... do.	204	400	1,391	320	821	1,873	1,670	666	6,525	3,706	4,328	1,925	10,795	3,777
Equipment manufacturers, total ... do.	203	300	1,340	192	821	871	1,628	606	4,628	2,004	1,390	1,414	7,370	3,240
Domestic ... do.	203	300	1,340	192	386	771	1,543	606	4,398	2,004	1,069	1,295	7,370	3,199
Railroad and private-line shops, domestic ... do.	1	100	51	128	0	1,002	42	60	1,897	1,702	2,938	511	3,425	537
Unfilled orders, end of month, total ... do.	38,249	32,982	30,406	27,777	26,449	26,166	25,524	24,059	28,167	27,659	29,822	29,240	35,927	35,969
Equipment manufacturers, total ... do.	11,854	8,232	6,975	5,444	5,149	4,739	5,221	4,648	7,996	8,467	8,800	8,536	14,129	15,041
Domestic ... do.	11,632	8,158	6,955	5,424	4,694	4,184	4,679	4,259	7,791	8,404	8,448	8,085	13,689	14,551
Railroad and private-line shops, domestic ... do.	26,395	24,750	23,431	22,333	21,300	21,427	20,303	19,411	20,171	19,192	21,022	20,704	21,798	20,928
Passengers cars (equipment manufacturers):														
Shipments, total ... do.	10	0	2	16	20	0	3	10	4	8	0	0	0	0
Domestic ... do.	10	0	2	16	20	0	3	10	4	2	0	0	0	0
Unfilled orders, end of month, total ... do.	63	63	61	45	25	55	52	43	44	36	36	72	132	132
Domestic ... do.	57	57	55	39	19	49	46	37	38	36	36	72	132	132
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month ... thous.	1,752	1,751	1,749	1,747	1,744	1,741	1,737	1,733	1,729	1,726	1,724	1,722	1,717	
Held for repairs, percent of total owned	6.1	6.6	7.1	7.6	8.0	8.3	8.4	8.2	8.4	8.6	8.9	9.2	8.8	
Locomotives (class I):⊙														
Diesel-electric and electric:														
Owned or leased, end of mo. ... No. of power units	28,134			28,182			28,181			28,303			28,395	
Serviceable, end of month ... do.	26,865			26,922			26,729			26,838			26,822	
Installed in service (new), quarterly total ... do.	237			74			27			96			204	
Unfilled orders, end of month ... do.	206			134			403			561			589	
Exports of locomotives, total (railroad-service and industrial types) ... number	80	84	79	42	122	94	80	95	62	96	59	33	42	

r Revised. p Preliminary. [1] Data cover 14 weeks; for other periods, 13 weeks. [2] Preliminary estimate of **production.** [3] Excludes registrations for Oregon; data to be revised later.
‡Monthly data for 1947-56 are shown at bottom of p. S-38 of the March 1958 SURVEY.
♂Scattered revisions will be shown later; see corresponding note in March 1959 SURVEY for periods affected.
⊕Data beginning January 1958 exclude exports of new cargo transports, included in earlier data. In 1957, such exports were valued at $1.4 million.
*New series (from *Bureau of the Census*). Data cover complete units, chassis, and bodies.
¶Beginning 1958, manufacturers report all assembled complete trailers, including those for which separate chassis were purchased; prior to 1958, complete trailers for which a manufacturer purchased the chassis and added the body were excluded from the "complete trailer" classification. ⊙Data beginning January 1959 include new registrations in Alaska.
§Excludes railroad-owned private refrigerator cars.

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