JUNE 1956

SURVEY OF CURRENT BUSINESS

U. S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

Vol. 36 No. 6

JUNE 1956

Contents

Published by the U. S. Department of Commerce, SINCLAIR WEEKS, *Secretary. Office of Business Economics,* M. JOSEPH MEEHAN, *Director. Subscription price, including weekly statistical supplement, is $3.25 a year; foreign mailings, $4.25. Single copy, 30 cents. Send remittances to any Department of Commerce Field Office or to the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C. Special subscription arrangements, including changes of address, should be made directly with the Superintendent of Documents. Make checks payable to Superintendent of Documents.*

DEPARTMENT OF COMMERCE FIELD SERVICE

Albuquerque, N. Mex.
321 Post Office Bldg.

Atlanta 23, Ga.
50 Seventh St. NE.

Boston 9, Mass.
U. S. Post Office and Courthouse Bldg.

Buffalo 3, N. Y.
117 Ellicott St.

Charleston 4, S. C.
Area 2,
Sergeant Jasper Bldg.

Cheyenne, Wyo.
307 Federal Office Bldg.

Chicago 6, Ill.
226 W. Jackson Blvd.

Cincinnati 2, Ohio
442 U. S. Post Office and Courthouse

Cleveland 14, Ohio
1100 Chester Ave.

Dallas 2, Tex.
1114 Commerce St.

Denver 2, Colo.
142 New Customhouse

Detroit 26, Mich.
438 Federal Bldg.

Houston 2, Tex.
430 Lamar Ave.

Jacksonville 1, Fla.
311 W. Monroe St.

Kansas City 6, Mo.
911 Walnut St.

Los Angeles 15, Calif.
1031 S. Broadway

Memphis 3, Tenn.
22 North Front St.

Miami 32, Fla.
300 NE. First Ave.

Minneapolis 2, Minn.
2d Ave. South and 3d St.

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

New York 17, N. Y.
110 E. 45th St.

Philadelphia 7, Pa.
1015 Chestnut St.

Phoenix, Ariz.
137 N. Second Ave.

Pittsburgh 22, Pa.
107 Sixth St.

Portland 4, Oreg.
520 SW. Morrison St.

Reno, Nev.
1479 Wells Ave.

Richmond 19, Va.
1103 East Main St.

St. Louis 1, Mo.
1114 Market St.

Salt Lake City 1, Utah
222 SW. Temple St.

San Francisco 11, Calif.
555 Battery St.

Savannah, Ga.
125–29 Bull St.

Seattle 4, Wash.
909 First Ave.

For local telephone listing, consult section devoted to U. S. Government

The Business Situation

By the Office of Business Economics

IMPROVED sales in consumer markets for nondurable goods and services, heavy business investment, and rising Government construction have combined to give a slight lift to the value of the Nation's output; small but persistent price increases, particularly for investment goods, were a contributing factor. Divergent movements of production and sales have persisted among various industries, including continuation of the pronounced downward adjustments which have been under way in some lines.

Sales of retail stores are close to their highest previous rate, despite the lagging business of automotive dealers. Based on the advance report of the Bureau of the Census, seasonally adjusted May sales were up about 1 percent from April and 3 percent from May 1955. For the nondurable goods group of stores sales in May attained a new high at a rate appreciably above that of the first quarter.

The rise in consumer spending, which is occurring also in the field of services, has been closely related to the almost uninterrupted advance in consumer income. In April personal income reached a seasonally adjusted annual rate of $317 billion, $3½ billion above the first quarter of this year and some $18 billion above April 1955. Most major components of both labor and property income have participated in the 6 percent advance in total income over the past year and in the gain from the first quarter. As in the several preceding years farm income has been an exception to the general upward trend and thus far in 1956 has been below the corresponding 1955 period, but farm prices have recovered from the especially low level reached last winter.

Employment in nonagricultural establishments, which since early winter has moved irregularly but with a slight uptrend after seasonal adjustment, exhibited about the usual seasonal movement in May. Seasonally adjusted nonmanufacturing employment moved moderately higher while manufacturing employment was curtailed, with much of the decline occurring in motor vehicle production where layoffs continued sizable. Except for automobiles and related industries, manufacturing employment changes were small. A reduction in the length of the workweek, though also pronounced in the same areas, was more widespread.

As compared with May 1955, employment in nonmanufacturing industries was up nearly 4 percent. The 2 percent increase in total manufacturing employment was matched by an equal percentage reduction in the average hours of work of production workers.

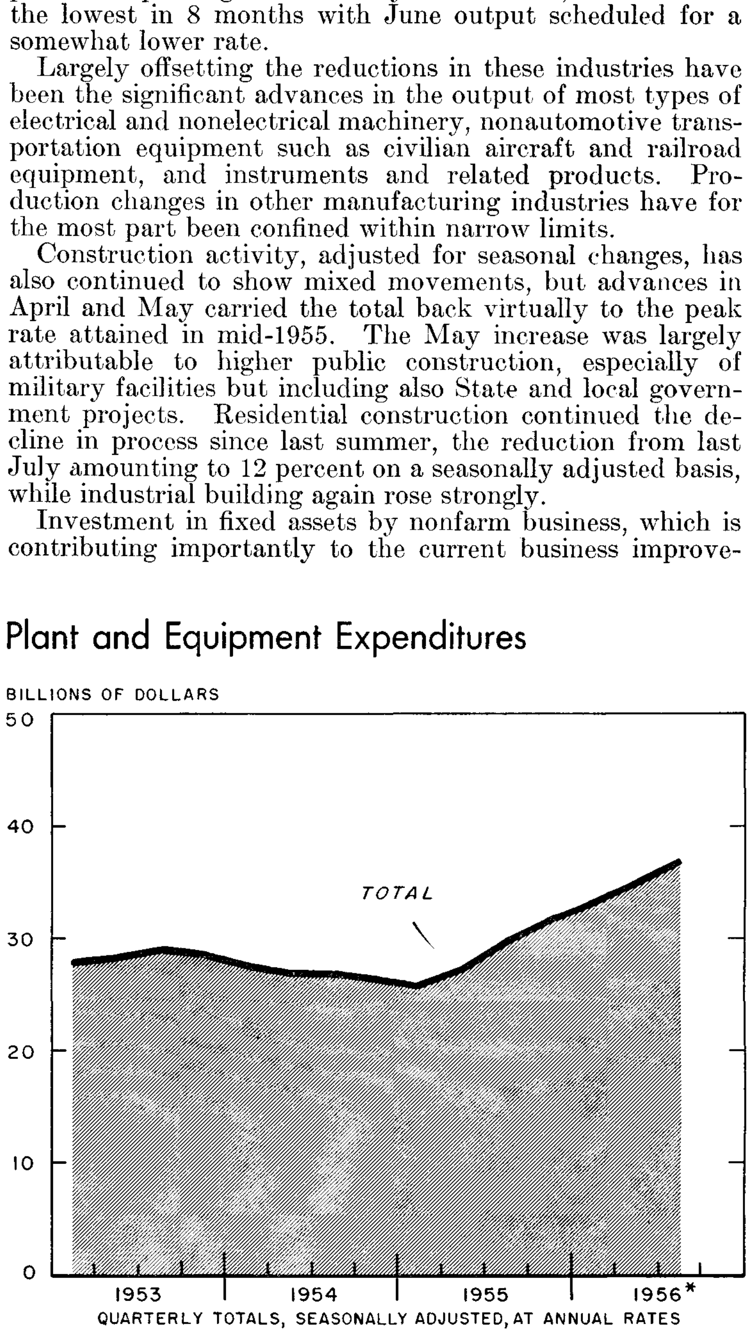
The slight and irregular curtailment from their peaks which developed in manufacturing employment and man-hours this year accompanied a similar movement in industrial output. The principal declines which have appeared have been in the industries making automobiles, agricultural machinery, tractors, lumber, and a few household appliances, among the durable goods, and in textiles and apparel, leather products, and rubber tires among the nondurables. Completions of passenger cars in May of about 472,000 units were the lowest in 8 months with June output scheduled for a somewhat lower rate.

Largely offsetting the reductions in these industries have been the significant advances in the output of most types of electrical and nonelectrical machinery, nonautomotive transportation equipment such as civilian aircraft and railroad equipment, and instruments and related products. Production changes in other manufacturing industries have for the most part been confined within narrow limits.

Construction activity, adjusted for seasonal changes, has also continued to show mixed movements, but advances in April and May carried the total back virtually to the peak rate attained in mid-1955. The May increase was largely attributable to higher public construction, especially of military facilities but including also State and local government projects. Residential construction continued the decline in process since last summer, the reduction from last July amounting to 12 percent on a seasonally adjusted basis, while industrial building again rose strongly.

Investment in fixed assets by nonfarm business, which is contributing importantly to the current business improve-

Plant and Equipment Expenditures



* Second and third quarters anticipated

U. S. Department of Commerce, Office of Business Economics 56-24-1

388009°—56——1

ment, will continue upward in the third quarter at about the same rate as during the first half of the year if present investment schedules are met. The latest survey of scheduled business expenditures for new plant and equipment, which is reported in detail below, indicates that these outlays will reach an annual rate of $36.7 billion in that period.

In contrast to the continuous rise in business fixed investment, inventory accumulation has continued at a level rate for the past year except for rather wide fluctuations in motor vehicle dealers' stocks. In the latter area the heavy accumulation of last winter has given way to liquidation as a result of the sharp curtailment of automobile production schedules.

Examination of trends within manufacturing finds that with the notable exception of the motor vehicle industry most groups have experienced increases in both inventories and unfilled orders over the past 12 months. As can be seen in the following table, industries whose stock-sales ratios are, contrary to the movement for manufacturing as as a whole, the same or lower than a year ago, together with the aircraft industry which is working against a sizable rise in unfilled order backlogs, have accounted for about two-thirds of the rise in total manufacturing inventories since the first of this year—a fraction which compares with one-third from April to December 1955. Thus the bulk of the inventory rise this year has been in industries in which stocks rather clearly cannot be considered burdensome.

MANUFACTURERS' SALES AND INVENTORIES

Manufacturers' shipments have fluctuated within a narrow range since mid-1955 and in April were about equal to the record set last November. This period of stability contrasts with the rising rate of sales in the first half of last year. By April the over-the-year gain had been narrowed to 5 percent in dollars and perhaps 2 percent in volume. New orders received by manufacturers in early spring were also 5 percent over the rate in the corresponding month of 1955. They were, however, lower than in the late fall and winter on a seasonally adjusted basis, though up from March.

Manufacturers' inventory book values, after seasonal allowances, rose $400 to $600 million a month from last December to the end of April—with increasing replacement costs accounting for an important part of the rise. The steady expansion in goods in factory pipelines raised book values of manufacturers' inventories to $48 billion at the end of April—an increase of nearly $5 billion from a year ago. The increase during the past half year reversed the previous downward trend in stock-sales ratios, and for manufacturing as a whole brought the stock-sales ratio up from 1⅔ months in April 1955 to 1¾ months this April. Except for 1955, the current ratio is still lower than that prevailing in any period since 1951.

About three-fourths of the inventory book-value rise since the beginning of the current inventory expansion in November 1954 took place in the durable-goods industries. While sales also rose more in this group than in the nondurable-goods sector, the durable-goods industries, and more particularly the transportation equipment groups, have been the major contributor to the rise in stock-sales ratios. The 7-month uptrend in stock-sales ratios for this group was interrupted in April as sales showed a slightly greater relative rise.

While these shifts in stock-sales ratios have characterized durable-goods inventories at each stage of fabrication, working stocks have risen relatively more over the past 12 months than have shipping stocks. Over this period, in which sales advanced 5 percent, inventories of purchased materials increased 19 percent and those of goods-in-process 16 percent, as compared with 10 percent for finished goods ready for shipment.

Machinery sales-orders higher

The value of deliveries by machinery companies has risen 17 percent since the spring of 1955, reflecting in large measure the uptrend in capital equipment expenditures. The sales advance has been proportionately equal to that in inventories and the current stock-sales ratio of 2½ months is about the same as the year-ago rate. Unfilled orders backlogs have advanced by more than a fourth over the same period and at the end of April represented 4½ months of deliveries at the high April sales rate.

Within the machinery sector, firms producing industrial equipment have set the pace in both shipments and unfilled orders. For this group, which includes metalworking and special and general industry machinery, sales have moved one-fourth above last April, while backlogs are three-fifths larger. (See table.) Recent inventory-sales ratios are well below a year ago.

A substantial pickup in sales of the electrical machinery industry in April—traceable in part to the settlement of a major work stoppage—brought the increase over April 1955 rates to 16 percent. Sales strength for the group has centered in heavy equipment. Consumer appliances showed only moderate over-the-year sales gains while factory deliveries of radios and television sets fell below year-ago rates. Inventories for the electrical machinery group as a whole have been built up at about the same rate as sales have risen. Unfilled orders are up about 12 percent over the year.

In machinery areas other than electrical and industrial, where the current inventory-sales ratio of 2.8 months is higher than a year ago, there have been widely divergent trends among the component industries. In the construction and office-store equipment areas sales and orders are up substantially. In contrast, agricultural equipment producers' sales are running a little under 1955 rates, while inventories are somewhat higher. According to reports by producers, tractor sales compare more favorably with early 1955 than do farm equipment and machinery sales.

Primary metals demand strong

Primary metal firms accumulated inventories during 1955; the seasonally adjusted rate of increase has been reduced since the first of the year. Sales have continued to rise and in April were 15 percent larger than a year ago so that the mid-spring stock-sales ratio of 1½ months was below the corresponding figure last year. Through April the trend in sales and inventories of iron and steel producers was a little more favorable than for producers of nonferrous metals. In more recent weeks, output of iron and steel producers has tended to stabilize at high levels, while activity in nonferrous metals has continued to gain. Backlogs of contracts on primary metal producers' books at the end of April were more than a fourth higher than a year ago and equaled nearly three times this April's deliveries. For iron and steel companies the increase in unfilled orders was two-fifths.

Transportation equipment sales lower

The rise in the inventory-sales ratio for the durable-goods group as a whole from April 1955 to the same month of 1956 was attributable primarily to the transportation equipment industry, where the ratio increased from 1.6 to 2.3 months. Growing inventories and declining shipments, which continued through April, characterized both the automotive and aircraft segments of the industry, but developed from quite different situations.

Table 1.—Changes in Manufacturers' Inventories, Sales and Unfilled Orders, 1955–56 [1]

	Percentage change April 1955 to April 1956			Percentage change December 1955 to April 1956		
	Inventories	Sales	Unfilled orders	Inventories	Sales	Unfilled orders
	Seasonally adjusted		Unadjusted	Seasonally adjusted		Unadjusted
All manufacturing industries	**11**	**5**	**19**	**4**	**0**	**3**
Durables	**15**	**5**	**20**	**5**	**−1**	**4**
Primary metals	13	15	27	6	5	1
Iron and steel	7	16	21	2	9	−1
Nonferrous metals	16	11	25	8	0	−1
Fabricated metals	17	10	34	7	2	9
Machinery	18	17	28	9	2	7
Electrical	17	16	12	10	−1	4
Industrial	19	26	59	11	9	10
Other	19	12	36	7	2	10
Transportation equipment	16	−16	13	3	−14	0
Motor vehicles	21	−20	−2	−4	−19	−13
Aircraft	12	−7	15	11	−3	4
Other durables	3	12	7	−1	2	12
Nondurables [2]	**6**	**4**	**1**	**3**	**1**	**−14**
Food and beverage	1	1	-------	1	4	-------
Tobacco	2	7	-------	4	3	-------
Textiles	5	1	-------	1	0	-------
Paper	10	11	-------	8	0	-------
Chemicals	16	4	-------	7	1	-------
Petroleum	6	10	-------	3	1	-------
Other nondurables	0	5	-------	1	2	-------

[1] Totals include industries not shown separately.
[2] Detailed estimates for unfilled order backlogs of nondurable-goods manufacturers are not available.

Contracting activity in the motor vehicle area since late 1955 reduced April sales to a rate one-fifth below that a year earlier. Efforts to adjust inventories resulted in some net liquidation by late March and April, but end-of-April book values of inventories were a fifth above a year ago. The decline in civilian automobile business has been accompanied by an easing in defense work of the industry. The motor vehicle industry's backlogs of defense work are a little under year-ago levels.

Aircraft producers, on the other hand, experienced a spurt in orders for commercial jet planes as well as for defense work in late fall and early winter. Growth of backlogs has continued since then and aircraft companies began to build inventories. Due to the long production period required, however, these orders have not yet been reflected in sales. Values of shipments by the industry currently are running a little under the year-ago rates. Unfilled orders are $2 billion or 15 percent higher.

Nondurables' sales up moderately

Sales of nondurable-goods producers had edged up during 1955 and in the early months of this year; April shipments were at the March rate, and about 4 percent higher than in April 1955, after seasonal adjustment. Both the value of shipments and inventory book values had shown moderate and commensurate movements over the year and the stock-sales ratio of 1.5 was about the same as a year earlier. A fractional decline in the ratio of finished-goods stocks to sales was offset by a slightly higher purchased materials ratio.

Activity in the nondurable-goods sector has been paced by the paper and petroleum industries. Spring sales for these groups are each up some 10 percent over the year-ago rate, but have held relatively stable in recent months. Inventories of both groups have risen a little less rapidly over the last 12 months than have sales. Chemical producers have contributed most substantially to inventory accumulation in the soft-goods group. In this industry inventory building has outrun the expansion in deliveries so that the recent stock-sales ratio is 1.7 months compared with 1.5 months last spring.

Current inventory-sales ratios for the rubber, textiles, and leather industries are also above those in the spring of 1955. Textile producers have been paring the growth of their stocks in recent months; book values were held unchanged during April on a seasonally adjusted basis.

Significance of inventory rise

While attention has been focused on the recent rise in inventories as sales have leveled out, examination of the detailed data suggests that the advance has in the main been associated with the basic expansion in manufacturing activity since the end of 1954. This can be made clear with the aid of the following table.

The second line of this table shows that over the past year in industries holding $27 billion of manufacturers' inventories the stock-sales ratio has either remained unchanged or actually decreased. Thus, over a segment embracing 56 percent of the total, we have had no change in the level of inventories related to sales, or an actual decrease. From the unfilled orders shown in the right-hand side of the table, it can be seen that these same industries had a large increase in their unfilled order backlogs both as compared with April 1955 and in the shorter period since the end of last year.

The third and fourth lines of the table segregate two major industries where we have a special situation. The first is aircraft, an industry operating at a high rate under the stimulus of both military and civilian orders. Here the inventory trend is associated with the expansion still under way in this industry. Aircraft manufacturers hold 6 percent of manufacturers' inventories, and 28 percent of the unfilled orders. Since the first of this year this group has accounted for one-sixth of the rise in the book value of factory stocks.

	Inventory Book Values (Seasonally adjusted)			Unfilled Orders		
		Change—			Change—	
	Total Apr. 56	Apr. 55-Apr. 56	Dec. 55-Apr. 56	Total Apr. 56	Apr. 55-Apr. 56	Dec. 55-Apr. 56
	(Billions of dollars)					
All manufacturing	**47.9**	**4.7**	**2.0**	**57.2**	**9.2**	**1.7**
Industries with decreased or unchanged stock-sales ratios (April 1955–56)	27.0	1.9	1.0	26.7	4.8	1.2
Aircraft	3.1	.3	.3	16.1	2.1	.6
Motor vehicles	3.2	.5	−.1	3.0	−.3	−.6
Other industries	14.7	2.0	.8	11.4	2.6	.4

The next line differentiates the position of the motor vehicle industry. The inventory accumulation, which has occasioned the sharp cutbacks in auto production, does not show up in this table since the finished car inventory is held by the dealers. The number of new cars held by car retailers has recently been lowered, as the curtailed production has run below retail deliveries. Motor vehicle manufacturers hold inventories of about the same size as the aircraft industry—6 percent of the manufacturers' total—and about 5 percent of the unfilled orders.

The last line in the text table combines all the other manufacturing industries. This group of industries holds 31 percent of the inventories, and for these the stock-sales ratio has increased from 2.4 months in April 1955 to 2.6 months in April 1956. This group includes rubber, textiles, nonferrous and fabricated metals and chemicals. Trends in the first few industries have been affected by the reduction in automobile output. Many of these industries ordinarily do not hold large unfilled orders.

To sum up then, the rise in manufacturers inventories over the past year has in the main been a function of expanded activity and unfilled orders. While within this large aggregate there undoubtedly is some unwanted and unbalanced inventories, this is not generally the case. Autos are a major exception, and the liquidation of retail stocks now under way will tend to lower the rate of inventory accumulation which will be shown in the GNP for the second quarter when the estimates become available.

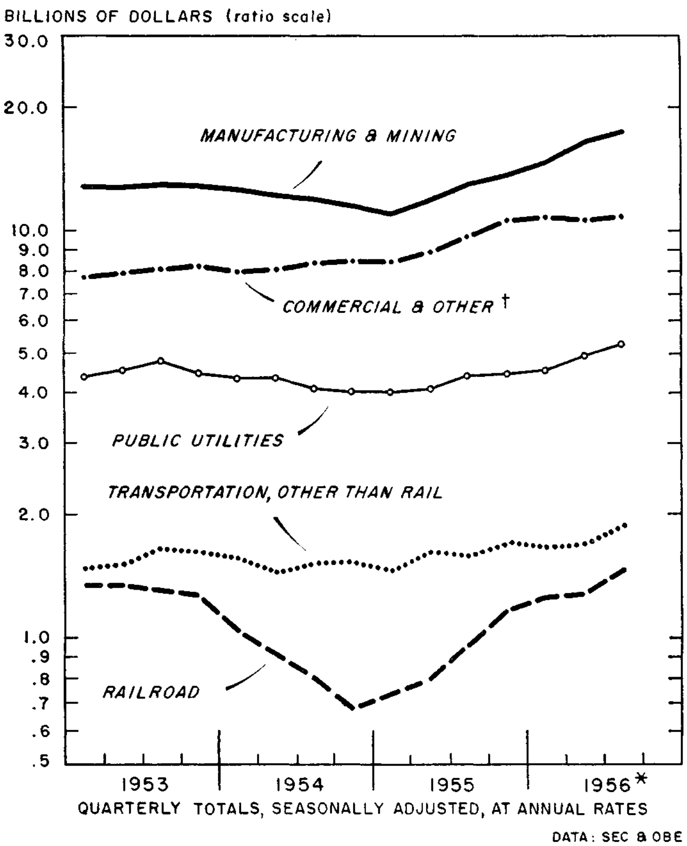
Higher Investment Programed for Third Quarter

THE MOST recent quarterly survey of fixed investment programs shows that businessmen expect to increase their plant and equipment expenditures through the third quarter of 1956, and are adhering generally to the pattern reported in the annual survey of 3 months ago. Reports received from nonagricultural business in late April and May indicate planned expenditures at seasonally adjusted annual rates of \$34.8 billion in the second quarter and \$36.7 billion in the summer quarter, in comparison with actual outlays at a \$32.8 billion rate in the first 3 months of 1956.

If realized, third quarter spending will be about one-fourth higher than investment in the third quarter of 1955; capital outlays will have risen two-fifths in the 6 quarters since the first quarter of last year, which represented the recent low point. Part of the increase in outlays is attributable to further increases in capital goods prices, which have been rising steadily since late 1954.

Business Capital Outlays

By Major Groups



DATA: SEC & OBE

† *Includes trade, service, finance, communication, and construction*

**Second and third quarters anticipated*

U. S. Department of Commerce, Office of Business Economics 56-24-2

The report on the annual programs presented in the March SURVEY pointed to a 1956 expenditure of \$35 billion, with some increase implied between the first and second halves of the year. This new survey finds that businessmen actually spent a little less in the first quarter than they had indicated three months before and have similarly reduced somewhat their initial estimate of second quarter expenditures. The downward revisions are fairly general among the major industry divisions but, in view of the widespread and sizable increases planned for the quarter ahead—usually to new highs—the present survey suggests a rescheduling of earlier announced programs to take account of delays in construction progress and equipment deliveries.

An element favorable to investment in the recent period has been the sharp increase since the latter part of 1955 in the issuance of certificates of necessity under the Government's program of rapid tax amortization. In an 8-month period ending this May certificates have been issued for facilities with an estimated cost in excess of \$5 billion—a half billion dollars more than had been issued in the previous 24 months. Freight cars, electric power and airline facilities account for 70 percent of the \$5 billion total.

Manufacturing increases widespread

The current survey finds a very strong tone in the investment programs just reported by manufacturing firms, despite the flattening out in the movement of manufacturing sales and output since late last year. Companies in this area expect to increase their expenditures from a seasonally adjusted annual rate of \$13½ billion in the first quarter to more than \$15 billion in the second and \$16 billion in the third, with increases widespread in both the durable and nondurable goods groups.

The recent upsurge in investment in plant and equipment has been dominated by expenditures in durable-goods manufacturing. As the chart shows, outlays in the first 9 months of 1956 are expected to run from 40 to 80 percent over expenditures in the same 1955 period for the transportation equipment, primary metals, machinery, and stone, clay, and glass industries. Planned investment in durable-goods lines in the third quarter will constitute almost 23½ percent of total plant and equipment outlays, in comparison with a peak ration of 21½ percent in the fourth quarter of 1951.

The increased relative importance of durable goods investment today as compared with the Korean mobilization period is attributable in large part to the currently heavy outlays by the motor vehicle, other transportation equipment, and stone, clay and glass industries. Automobile companies appear to be holding to their planned billion dollar increase over 1955 even though sales are running below the apparent expectations of a few months ago. Outlays by producers of other transportation equipment appear to be related to the current defense program and to the high orders for commercial jet airliners and railway equipment. The stone, clay and glass group is increasing investment outlays for the fourth successive year.

Table 2.—Expenditures on New Plant and Equipment by U. S. Business[1], Fourth Quarter 1955–Third Quarter 1956

[Millions of dollars]

	1955	1956		
	Oct.–Dec.	Jan.–Mar.	Apr.–June[2]	July–Sept.[2]
Manufacturing	3,499	2,958	3,979	4,046
Durable-goods industries	1,718	1,462	2,036	2,127
Primary iron and steel	283	219	328	357
Primary nonferrous metals	71	69	102	119
Electrical machinery and equipment	138	104	147	146
Machinery except electrical	257	227	280	275
Motor vehicles and equipment	354	341	498	531
Transportation equipment excluding motor vehicles	88	77	121	140
Stone, clay and glass products	183	132	197	213
Other durable goods[3]	344	293	363	346
Nondurable-goods industries	1,781	1,496	1,943	1,919
Food and beverages	182	178	204	188
Textile-mill products	115	108	113	95
Paper and allied products	164	155	212	219
Chemicals and allied products	317	283	369	382
Petroleum and coal products	836	627	879	884
Rubber products	45	40	43	47
Other nondurable goods[4]	122	105	123	104
Mining	288	262	292	312
Railroad	312	297	368	356
Transportation other than rail	421	396	436	458
Public utilities	1,238	936	1,360	1,431
Communications	599	2,613	2,706	2,627
Commercial and other[5]	2,041			
Total	8,398	7,462	9,141	9,230
	Seasonally Adjusted at Annual Rates (Billions of dollars)			
Manufacturing	12.48	13.45	15.15	16.07
Durable	6.00	6.57	7.90	8.55
Nondurable	6.48	6.88	7.25	7.52
Mining	1.08	1.13	1.14	1.28
Railroad	1.17	1.25	1.28	1.46
Transportation, other than rail	1.70	1.65	1.68	1.89
Public utilities	4.48	4.56	4.95	5.28
Commercial and other[5]	10.54	10.78	10.57	10.76
Total	31.45	32.82	34.77	36.74

1. Data exclude expenditures of agricultural business and outlays charged to current account.
2. Estimates based on anticipated capital expenditures reported by business in late April and May 1956. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.
3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
5. Figure for the fourth quarter 1955 includes trade, service, finance, and construction. Data for 1956 also include communications.

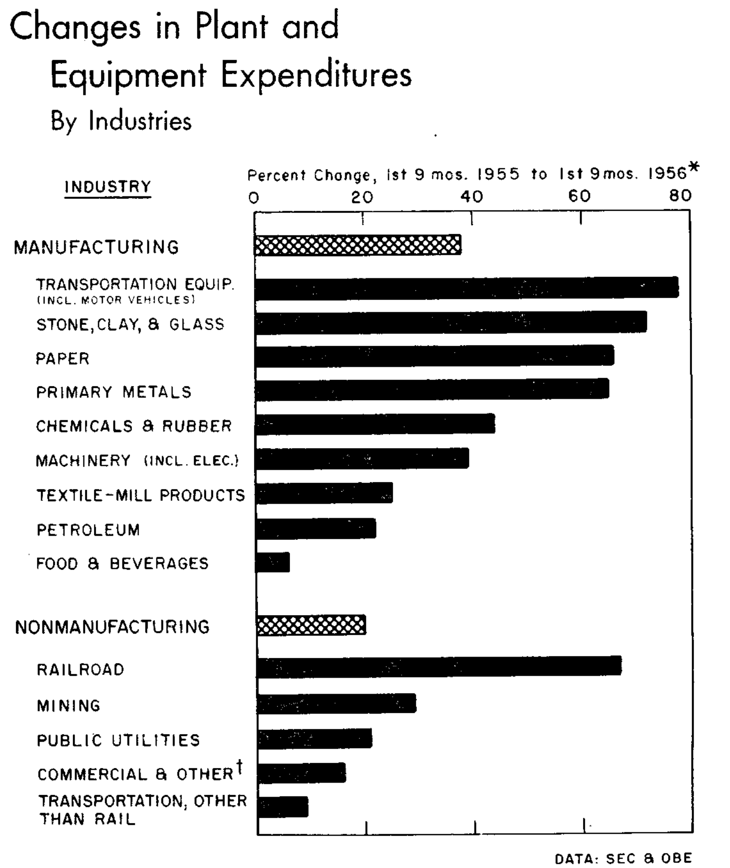
Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

In the nondurable goods area, the largest relative increases in expenditures over last year appear in the paper, chemicals and rubber industries. The paper industry has increased its investment each year since 1952, while in chemicals scheduled outlays in the third quarter are now as high as they were in 1953. Outlays by petroleum companies are also at peak rates.

Large firms continue to show larger year-to-year gains in investment than small and medium-sized companies, as was indicated in the survey of 3 months ago. Firms with assets of $50 million and over indicate an increase of about 50 percent in the first 9 months of 1956 over the same period last year; for all manufacturing firms the expected rise is 40 percent.

Nonmanufacturing investment strong

Investment in new plant and equipment by nonmanufacturing industries has tended steadily upward in 1955 and 1956, although the aggregate has shown a less pronounced



* *Data for second and third quarters of 1956 are anticipated*

† *Includes trade, service, finance, communication, and construction*

U. S. Department of Commerce, Office of Business Economics 56-24-3

increase than manufacturing investment. Since the low point in the first quarter of 1955, for example, manufacturing outlays show an increase of about three-fifths, whereas nonmanufacturing is up by one-third.

Trends within the group are by no means uniform, however, and the greatest relative increase over this period appears in the programs of the railroads, with a record $1½ billion rate scheduled for the third quarter—approximately double the low rate in the first quarter of 1955 and 50 percent higher than in the same period last year.

The sharper increases over last year are in equipment, particularly freight cars, where railroads have received the benefits of the Government's program of rapid tax amortization. Last September the Government agreed to embrace in its freight car program those cars for which applications had been filed and for which construction had been authorized or firm orders placed by December 31, 1955. At the end of 1955 unfilled orders of freight cars totaled 135,000. While backlogs have been reduced somewhat in early 1956, they are currently equal to 17 months at rates of installation in

Table 3.—Expenditures on New Plant and

Year and quarter	Total	Manufacturing																
			Durable goods industries									Nondurable goods industries						
		Total manufacturing	Total durable goods	Primary iron and steel	Primary nonferrous metals	Electrical machinery and equipment	Machinery except electrical	Motor vehicles and equipment	Transportation equipment excluding motor vehicles	Stone, clay, and glass products	Other durable goods[2]	Total nondurable goods	Food and beverages	Textile mill products	Paper and allied products	Chemicals and allied products	Petroleum and coal products	Rubber products
	Millions of dollars																	
1939	**5,512**	**1,943**	756	122	30	49	100	133	42	71	209	1,187	243	136	67	176	403	38
1945	**8,692**	**3,983**	**1,590**	198	54	123	316	262	56	100	481	2,393	434	209	116	376	879	118
1946	**14,848**	**6,790**	**3,112**	500	93	282	511	591	109	241	785	3,678	670	342	232	800	1,087	139
1947																		
1st quarter	4,392	1,878	746	121	34	61	127	122	21	66	195	1,132	213	108	86	254	318	35
2d quarter	5,143	2,181	898	165	50	80	135	135	24	88	222	1,283	230	128	84	289	377	36
3d quarter	5,209	2,148	823	148	46	73	123	105	24	92	211	1,325	244	131	94	237	454	35
4th quarter	5,868	2,495	939	203	49	90	134	142	26	80	214	1,556	259	153	107	280	587	37
Total	**20,612**	**8,703**	**3,407**	**638**	**178**	**304**	**519**	**504**	**95**	**326**	**843**	**5,296**	**946**	**510**	**371**	**1,060**	**1,736**	**143**
1948																		
1st quarter	5,005	2,201	791	162	46	64	124	122	21	57	193	1,410	242	142	89	232	556	29
2d quarter	5,501	2,310	880	195	48	76	130	109	28	73	221	1,430	262	161	105	252	492	28
3d quarter	5,415	2,164	871	201	50	75	134	108	26	62	215	1,293	278	152	96	201	444	23
4th quarter	6,141	2,459	941	214	48	75	139	134	31	77	224	1,518	271	163	93	256	607	22
Total	**22,059**	**9,134**	**3,483**	**772**	**193**	**289**	**527**	**474**	**106**	**269**	**853**	**5,651**	**1,053**	**618**	**383**	**941**	**2,100**	**102**
1949																		
1st quarter	4,710	1,855	672	166	34	57	100	78	22	45	169	1,182	247	153	73	160	431	20
2d quarter	4,978	1,874	646	154	35	50	97	85	24	47	155	1,228	224	150	78	189	484	22
3d quarter	4,672	1,655	600	135	40	49	89	86	18	38	145	1,055	211	96	68	154	418	21
4th quarter	4,927	1,765	675	140	43	61	96	100	22	51	163	1,090	193	92	79	167	456	18
Total	**19,285**	**7,149**	**2,593**	**596**	**151**	**216**	**383**	**348**	**87**	**181**	**631**	**4,555**	**875**	**471**	**298**	**670**	**1,789**	**81**
1950																		
1st quarter	4,188	1,444	567	111	36	41	85	68	12	44	169	878	160	97	66	140	325	20
2d quarter	4,844	1,714	704	130	27	51	90	116	18	65	208	1,010	183	100	77	179	374	19
3d quarter	5,251	1,859	772	140	28	66	95	141	21	72	209	1,086	188	108	83	191	403	25
4th quarter	6,322	2,474	1,092	218	43	87	141	185	31	99	288	1,382	229	145	101	261	485	38
Total	**20,605**	**7,491**	**3,135**	**599**	**134**	**245**	**411**	**510**	**82**	**280**	**874**	**4,356**	**760**	**450**	**327**	**771**	**1,587**	**102**
1951																		
1st quarter	5,465	2,157	962	181	51	69	124	160	34	77	264	1,196	220	122	93	247	373	32
2d quarter	6,502	2,743	1,248	262	70	94	152	224	52	102	293	1,495	237	157	109	329	513	35
3d quarter	6,505	2,738	1,351	319	78	92	185	236	63	102	276	1,387	199	124	107	309	532	34
4th quarter	7,173	3,214	1,607	436	111	118	222	230	71	116	304	1,607	198	128	111	362	684	49
Total	**25,644**	**10,852**	**5,168**	**1,198**	**310**	**373**	**683**	**851**	**219**	**397**	**1,136**	**5,684**	**853**	**531**	**420**	**1,247**	**2,102**	**150**
1952																		
1st quarter	6,229	2,622	1,289	316	112	86	163	186	64	87	275	1,333	188	118	86	312	501	36
2d quarter	6,816	3,067	1,425	406	122	94	171	205	61	82	284	1,642	206	120	89	353	729	44
3d quarter	6,242	2,706	1,304	325	142	90	156	228	37	76	250	1,401	179	93	92	338	578	37
4th quarter	7,206	3,238	1,596	464	137	116	211	236	49	86	298	1,642	195	103	97	384	727	37
Total	**26,493**	**11,632**	**5,614**	**1,511**	**512**	**386**	**701**	**855**	**211**	**330**	**1,107**	**6,018**	**769**	**434**	**364**	**1,386**	**2,535**	**154**
1953																		
1st quarter	6,339	2,668	1,290	297	102	87	183	188	43	77	315	1,378	196	100	82	325	522	35
2d quarter	7,274	3,098	1,437	333	109	118	213	206	47	88	323	1,661	241	104	98	381	684	44
3d quarter	7,084	2,858	1,338	291	99	116	189	227	49	86	281	1,520	188	84	110	344	671	38
4th quarter	7,625	3,284	1,582	290	103	154	212	368	42	95	320	1,701	188	90	118	378	791	44
Total	**28,322**	**11,908**	**5,648**	**1,210**	**412**	**475**	**797**	**989**	**180**	**346**	**1,239**	**6,260**	**812**	**378**	**409**	**1,428**	**2,668**	**161**
1954																		
1st quarter	6,266	2,569	1,201	190	69	95	160	282	39	78	288	1,368	197	81	104	309	530	32
2d quarter	6,932	2,859	1,309	200	69	110	171	356	46	88	269	1,550	204	88	117	292	696	35
3d quarter	6,640	2,645	1,207	169	53	102	165	337	46	80	255	1,438	184	75	111	252	682	29
4th quarter	6,988	2,965	1,373	195	55	132	198	319	60	115	298	1,592	180	86	124	277	776	35
Total	**26,827**	**11,038**	**5,091**	**754**	**246**	**439**	**694**	**1,295**	**191**	**361**	**1,110**	**5,948**	**765**	**331**	**455**	**1,130**	**2,684**	**131**
1955																		
1st quarter	5,847	2,249	1,063	154	41	89	158	224	48	88	260	1,186	170	77	92	231	490	30
2d quarter	7,009	2,795	1,278	211	45	102	188	256	65	106	306	1,517	196	92	120	230	730	36
3d quarter	7,449	2,899	1,378	214	58	108	206	295	72	121	304	1,521	171	83	142	239	741	39
4th quarter	8,398	3,499	1,718	283	71	138	257	354	88	183	344	1,781	182	115	164	317	836	45
Total	**28,701**	**11,439**	**5,436**	**863**	**214**	**436**	**809**	**1,128**	**274**	**498**	**1,214**	**6,003**	**718**	**366**	**518**	**1,016**	**2,798**	**150**

1. Data exclude expenditures of agricultural business and outlays charged to current account.
2. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
3. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
4. Includes trade, service, finance, and construction. Seasonally adjusted data also include communications.

Equipment by U. S. Business,[1] 1939 and 1945–55

Manufacturing—Contd.: Other nondurable goods [3]	Mining	Railroads	Transportation, other than rail	Public utilities	Communications	Commercial and other [4]	Seasonally adjusted at annual rates: Total	Manufacturing: Total manufacturing	Manufacturing: Durable goods	Manufacturing: Nondurable goods	Mining	Railroads	Transportation other than rail	Public utilities	Commercial and other [4]	Year and Quarter
Millions of dollars							Billions of dollars									
124	**326**	**280**	**365**	**520**	**302**	**1,776**										**1939**
261	**383**	**548**	**574**	**505**	**321**	**2,378**										**1945**
408	**427**	**583**	**923**	**792**	**817**	**4,516**										**1946**
																1947
117	137	155	276	265	298	1,383	19.69	8.24	3.32	4.92	.59	.69	1.30	1.26	7.61	1st quarter.
138	163	213	360	356	257	1,613	20.31	8.62	3.59	5.03	.66	.82	1.33	1.44	7.44	2d quarter.
130	176	222	317	418	366	1,562	21.03	8.88	3.36	5.52	.72	.92	1.27	1.66	7.58	3d quarter.
145	215	300	345	501	478	1,534	21.33	9.01	3.35	5.66	.77	1.09	1.29	1.73	7.44	4th quarter.
530	**691**	**889**	**1,298**	**1,539**	**1,399**	**6,093**										**Total**
																1948
120	183	272	291	458	429	1,171	22.35	9.65	3.52	6.13	.79	1.21	1.37	2.18	7.16	1st quarter.
128	216	312	347	613	445	1,258	21.80	9.13	3.52	5.61	.87	1.21	1.29	2.48	6.82	2d quarter.
100	219	322	312	642	425	1,331	21.94	8.94	3.56	5.39	.90	1.33	1.25	2.54	6.98	3d quarter.
106	265	413	336	831	443	1,394	22.26	8.88	3.36	5.52	.95	1.50	1.26	2.86	6.81	4th quarter.
454	**882**	**1,319**	**1,285**	**2,543**	**1,742**	**5,154**										**Total**
																1949
98	215	361	217	636	355	1,071	21.07	8.13	2.99	5.14	.92	1.60	1.02	3.03	6.36	1st quarter.
101	204	381	226	774	360	1,159	19.68	7.40	2.58	4.82	.82	1.48	.84	3.13	6.01	2d quarter.
87	183	310	233	797	302	1,192	18.86	6.84	2.45	4.40	.76	1.28	.93	3.16	5.89	3d quarter.
85	191	300	211	918	303	1,239	17.81	6.38	2.41	3.96	.70	1.09	.79	3.16	5.69	4th quarter.
371	**792**	**1,352**	**887**	**3,125**	**1,320**	**4,660**										**Total**
																1950
70	167	222	259	640	261	1,195	18.42	6.34	2.52	3.82	.73	.96	1.06	3.12	6.21	1st quarter.
78	173	291	303	745	275	1,343	19.23	6.78	2.82	3.96	.68	1.13	1.08	3.07	6.49	2d quarter.
90	171	288	321	852	260	1,500	21.04	7.68	3.15	4.52	.67	1.19	1.30	3.24	6.97	3d quarter.
122	197	310	329	1,073	308	1,631	23.30	8.92	3.90	5.02	.75	1.15	1.43	3.70	7.35	4th quarter.
359	**707**	**1,111**	**1,212**	**3,309**	**1,104**	**5,671**										**Total**
																1951
108	194	294	354	729	288	1,449	23.74	9.59	4.28	5.32	.82	1.28	1.43	3.39	7.23	1st quarter.
116	242	394	415	897	318	1,493	25.47	10.63	4.99	5.64	.96	1.47	1.52	3.62	7.27	2d quarter.
82	241	354	375	983	316	1,498	26.49	11.30	5.52	5.78	.96	1.52	1.58	3.85	7.28	3d quarter.
76	252	432	346	1,055	397	1,477	26.56	11.69	5.74	5.95	.96	1.60	1.43	3.73	7.15	4th quarter.
382	**929**	**1,474**	**1,490**	**3,664**	**1,319**	**5,916**										**Total**
																1952
92	247	362	383	831	359	1,425	27.06	11.78	5.79	5.99	1.05	1.56	1.56	3.96	7.15	1st quarter.
101	256	388	412	943	375	1,376	26.57	11.78	5.64	6.14	1.01	1.45	1.55	3.78	7.00	2d quarter.
85	230	291	333	963	371	1,348	25.65	11.21	5.38	5.84	.92	1.27	1.37	3.76	7.12	3d quarter.
99	252	355	373	1,150	432	1,407	26.72	11.73	5.65	6.08	.96	1.32	1.51	4.08	7.12	4th quarter.
377	**985**	**1,396**	**1,500**	**3,887**	**1,537**	**5,557**										**Total**
																1953
118	219	312	361	926	381	1,472	27.84	11.99	5.80	6.19	.94	1.34	1.47	4.40	7.70	1st quarter.
108	228	359	392	1,159	442	1,596	28.10	11.90	5.69	6.21	.91	1.34	1.51	4.52	7.92	2d quarter.
86	258	299	409	1,221	407	1,632	28.82	11.94	5.60	6.33	1.03	1.30	1.65	4.81	8.08	3d quarter.
93	281	341	402	1,247	459	1,611	28.53	11.83	5.53	6.30	1.05	1.26	1.62	4.48	8.28	4th quarter.
404	**986**	**1,311**	**1,565**	**4,552**	**1,690**	**6,310**										**Total**
																1954
115	219	250	384	929	404	1,512	27.46	11.62	5.40	6.22	.94	1.04	1.57	4.33	7.97	1st quarter.
118	261	245	375	1,121	448	1,623	26.92	11.09	5.18	5.90	1.04	.91	1.44	4.37	8.07	2d quarter.
104	251	179	374	1,060	410	1,723	26.84	10.98	5.06	5.93	1.00	.80	1.51	4.12	8.42	3d quarter.
114	244	180	379	1,109	455	1,655	26.18	10.58	4.80	5.79	.91	.68	1.53	4.01	8.46	4th quarter.
451	**975**	**854**	**1,512**	**4,219**	**1,717**	**6,513**										**Total**
																1955
96	186	179	359	845	422	1,608	25.65	10.17	4.78	5.39	.80	.74	1.46	4.01	8.46	1st quarter.
113	235	217	420	1,052	471	1,819	27.19	10.84	5.06	5.78	.94	.80	1.62	4.09	8.90	2d quarter.
106	248	215	401	1,174	491	2,021	29.65	11.97	5.77	6.20	.99	.96	1.60	4.43	9.70	3d quarter.
122	288	312	421	1,238	599	2,041	31.45	12.48	6.00	6.48	1.08	1.17	1.70	4.48	10.54	4th quarter.
437	**957**	**923**	**1,602**	**4,309**	**1,983**	**7,488**										**Total**

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

NOTE.—For sources and methods of estimation see December 1951 and August 1952 "Survey of Current Business."

recent months. The roads are also very sizably increasing outlays for construction.

The scheduled rise in seasonally adjusted outlays by public utilities—from an annual rate of $4½ billion in the first quarter to over $5¼ billion in the third quarter—occurs in both electric and gas utilities. The electric companies are resuming a rising trend of outlays after two years of reduced spending; expenditures planned for the third quarter are virtually as high as their record rate just 3 years ago. The electric utilities, like the railroads, have been assisted by the accelerated amortization program, which has seen the certification of over $1½ billion in power generating and transmission facilities in the 8 months ending this May. In 1955 about one-half of the $3 billion electric utilities spent in capital outlays was for such facilities. Gas company expenditures also continue to rise on a seasonally adjusted basis, largely as a result of new natural gas pipeline construction.

Other nonmanufacturing

The rise in mining companies' capital expenditures through the third quarter is general among all the major sectors; the increasing programs of coal companies are especially notable. The airlines are responsible for most of the expected third quarter increase in outlays by nonrail transportation companies. Programs of communications companies call for increasing rates of fixed investment through the third quarter, while not much change is expected in expenditures by trade and service firms.

Concerns in Business and Their Turnover

THE NUMBER of business concerns in operation in the United States was 4¼ million at the beginning of 1956, having expanded during 1955 under the impetus of the general advance in economic activity which characterized that year. The increase during 1955 of more than 60,000 concerns was larger than in any other year since 1948, which marked the end of a period of rapid postwar growth after the reduction caused by wartime conditions.

Except for minor seasonal variations, the business population as a whole was at a virtual standstill during 1953 and 1954, a period which witnessed some decline in business and profits from the second quarter 1953 peak. In 1955, the growth in the number of operating businesses was slightly in excess of the long-term growth trend. The increase in the number of operating concerns in 1955 resulted from both a rise in the number of new firms started and a decrease in the number of business discontinuances.

Last year's rise in concerns in business was reflected in each of the major industry divisions except manufacturing, which continued to dip slightly. Manufacturing was the only major division in which the number of operating concerns increased throughout the World War II period. This division also shared in the rapid rise in the earlier postwar years.

Contract construction again last year showed the largest relative increase in operating concerns—6½ percent. The construction division dipped and rose much more sharply than any other major part of the business population in response to war and reconversion influences. This division currently contains nearly 3⅓ times the number of concerns operating in December 1943; the latter period marks the low point since 1935 in the total number of concerns in business. The more stable trade and service divisions gained about one percent each last year and now contain about 1½ times as many firms as in 1943.

Table 3.—Number of Firms in Operation, Selected Dates 1940–55, and Number of New, Discontinued and Transferred Businesses, 1953–55 [1]

[Thousands]

	All industries	Contract construction	Manufacturing	Wholesale trade	Retail trade	Service industries	All other
	Firms in operation						
Dec. 31, 1940	3,276.0	194.2	230.4	190.1	1,560.7	614.6	486.2
Dec. 31, 1943	2,839.1	146.9	246.4	169.8	1,291.4	536.0	448.5
Dec. 31, 1948	3,984.2	338.9	322.5	260.1	1,782.7	738.6	541.3
Dec. 31, 1952	4,178.8	417.7	326.9	282.9	1,853.0	738.9	559.4
June 30, 1953	4,205.7	432.3	326.6	285.0	1,859.2	741.9	560.7
Dec. 31, 1953	4,185.3	431.3	321.8	285.6	1,849.9	739.0	557.5
June 30, 1954	4,196.7	441.3	317.6	287.1	1,850.7	742.3	557.7
Dec. 31, 1954 r	4,189.0	446.1	312.5	287.5	1,846.1	740.6	556.2
June 30, 1955 r	4,232.3	465.6	311.4	289.9	1,857.3	745.0	563.0
Dec. 31, 1955 [2]	4,252.0	475.0	308.0	291.0	1,865.0	746.0	566.0
	New businesses						
Jan.-June 1953	199.3	40.4	16.0	11.9	77.4	29.6	24.0
July-Dec 1953	141.2	23.9	10.4	8.6	58.1	23.1	17.2
Jan.-June 1954	189.0	35.7	13.1	11.0	75.4	30.3	23.5
July-Dec. 1954	145.2	25.8	9.6	8.9	59.8	22.8	18.2
Jan.-June 1955	210.2	40.9	14.9	11.7	81.8	32.8	28.1
July-Dec. 1955 [2]	164.0	28.0	11.0	9.0	68.0	26.0	21.0
	Discontinued businesses						
Jan.-June 1953	172.4	25.8	16.3	9.8	71.1	26.7	22.7
July-Dec. 1953	161.6	24.9	15.2	8.0	67.3	25.9	20.3
Jan.-June 1954	177.6	25.8	17.3	9.6	74.6	27.0	23.3
July-Dec. 1954 r	153.0	21.0	14.8	8.4	64.5	24.6	19.8
Jan.-June 1955 r	166.9	21.4	16.0	9.4	70.6	28.3	21.2
July-Dec. 1955 [2]	144.0	19.0	14.0	8.0	61.0	24.0	18.0
	Transferred businesses						
Jan.-June 1953	205.0	8.6	9.8	7.4	135.6	30.5	13.1
July-Dec. 1953	151.2	5.5	6.6	5.4	102.0	21.9	9.9
Jan.-June 1954	181.8	7.3	7.8	6.5	121.5	26.6	12.2
July-Dec. 1954	137.9	5.0	5.5	4.5	94.6	19.7	8.7
Jan.-June 1955	176.3	6.6	7.5	6.0	117.7	26.4	12.0
July-Dec. 1955 [2]	145.0	5.0	6.0	5.0	100.0	21.0	9.0

r. Revised estimate.
1. Business population estimates for earlier years appear on pages 12-16 of the January 1954 issue of the SURVEY.
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 and Survivors Insurance.

Business starts up, closures down

During 1955, some 374,000 new firms were established, about 311,000 businesses discontinued operations, and 321,000 going concerns were purchased or otherwise acquired by new owners. More new businesses were started last year than in any other year since 1948, when new firms numbered 393,000. Fewer firms discontinued business last year than in either 1954 or 1953; except for these 2 years, however, discontinuances were more numerous last year than in any other since the 337,000 closures in the wartime year 1943.

The number of businesses newly established in 1955 was 12 percent higher than in the previous year and 10 percent higher than in 1953 while the number of concerns discontinued was below the same years by about half these percentages.

This pattern was repeated in each of the major industries except services where both new and discontinued businesses increased in number from 1954 to 1955. The increase in the number of new service firms, 10 percent, was much greater than the 1½ percent increase in discontinued firms.

Business transfers in 1955 were little different from 1954, but 10 percent below 1953. About two-thirds of all firms involved in transfers of ownership are classified in retail trade while this division contains about three-fifths of the operating concerns.

by Selma F. Goldsmith

Income Distribution in the United States, 1952-55

This article presents estimates of the distribution of families and family income by income brackets for 1952-55, and summary data for selected earlier years. Detailed income size distributions for 1950 and 1951 may be found in the March 1955 issue of the Survey of Current Business, and for 1944, 1946 and 1947 in the supplement to the *Survey* entitled "Income Distribution in the United States, by Size, 1944–50" (U. S. Government Printing Office, Washington 25, D. C., 1953, price 65 cents). A brief technical note on definitions, data sources, and methods may be found at the end of this article. For a more detailed discussion of these matters the reader is referred to the two earlier publications.

REFLECTING the marked expansion in economic activity that took place last year, the total income of American families reached a record high of $288 billion in 1955. This represented a gain of $15 billion or 5 percent over the previous year, and followed an increase of $2 billion from 1953 to 1954.

Family income after Federal income tax liability reached $260 billion last year. Increases since 1953 in this aggregate have been somewhat smoother than in the before-tax totals because income tax liabilities fell by $3 billion from 1953 to 1954 and rose by $2 billion last year. Since consumer prices have been rather stable over the past few years, the pattern of recent income changes is similar whether in terms of current or constant dollars.

When distributed among the Nation's 52 million families, income before personal taxes averaged $5,520 per family in 1955, a rise of 3 percent over 1954. This rise followed a slight reduction in average family income between 1953 and 1954. (The term "family" is used in the text of this article to include unattached individuals as well as multiperson families, except where specific reference is made to the latter group.)

Federal individual income tax liabilities on 1955 personal incomes are estimated to have averaged $540 per family. This was $30 more than in 1954, but approximately $40 less than in 1953. The 1953–54 decrease in Federal tax liabilities stemmed mainly from reductions in statutory tax rates and revisions introduced in the Internal Revenue Code of 1954, whereas the 1954–55 increase in these liabilities reflected a shift of family incomes into higher tax brackets.

Average income after Federal income tax in 1955 approached the $5,000 mark. (Allowance for State and local income taxes, it may be noted, would reduce the after-tax average by about $25.)

In order to trace trends in purchasing power over longer periods, it is necessary to eliminate the effects of changes in the prices of goods and services bought by families from the current dollar measures of family income. This is done in table 1 where these incomes are expressed in terms of dollars of 1955 purchasing power. As can be seen from this table, the 1954–55 increase in average real family income was a continuation of a broad postwar rise. This rise was interrupted only by the business recessions of 1949 and 1954.

Comparisons with the prewar year 1929 serve to illustrate the long-term growth in real income that has taken place over the past quarter-century. Total real family personal income (before income taxes) more than doubled between 1929 and 1955, increasing from $136 billion in the earlier year to $288 billion in the latter—both measured in terms of 1955 prices. This represented an average annual rate of growth of almost 3 percent. After-tax total income in the same period increased at an average of about 2½ percent per year. The smaller rate of growth in the after-tax than in the before-tax total reflects the higher Federal individual income tax liabilities that were introduced during World War II.

The striking rise in total real income from 1929 to 1955 was accompanied by an increase in the number of families sharing in that income from approximately 36 million to 52 million. Hence the increase in average income per family has been less than the rise in total income. Average after-tax income per family was about $3,730 in 1929 (in terms of 1955 dollars) as compared with $4,980 last year. The average increase of almost $50 per year represented an annual rate of growth of over 1 percent.

Changes in income distribution, 1953–55

Table 2 compares distributions of families and family income in the United States by brackets of before-tax income in 1953, 1954, and 1955. In the absence of statistical information from tax returns for these years, these preliminary current dollar distributions have been extrapolated from tax-return-based statistics for 1952 by means of sample survey data on family incomes, and have been adjusted to agree statistically with the family income totals embodied in the annual personal income series.

In contrast to the stability of the income distribution between 1953 and 1954, there was a general shift of families up the income scale from 1954 to 1955. In the latter year about 23 million families, or 45 percent, had incomes over $5,000 and the amounts of income which they received totaled $204 billion.

Both in 1953 and 1954 there were 21 million families in this income range receiving total incomes of $188 billion. Thus, before-tax income in the range above $5,000 increased by almost 9 percent from 1953–54 to 1955.

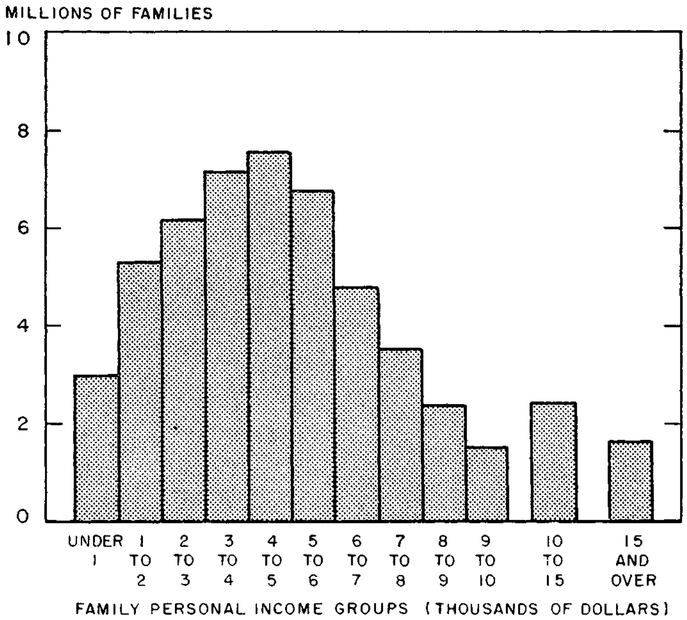
NOTE.—MRS. GOLDSMITH IS A MEMBER OF THE NATIONAL INCOME DIVISION OF THE OFFICE OF BUSINESS ECONOMICS.

388009°—56——2

This rise represented a continuation of the shift of current dollar incomes into higher brackets that has taken place in almost every year since the beginning of World War II. Between 1947 and 1953, for example, both the number of families with incomes over $5,000 and the total personal income in this range just about doubled (table 4). It is of interest to note that throughout the postwar period the increases in absolute incomes have been accompanied by a remarkable stability in the relative distribution of family income.

The upward shift of families on the after-tax income scale between 1953 and 1955 was somewhat larger than the rise in

Distribution of Families* by Income Groups, 1955



* *Includes unattached individuals*

U. S. Department of Commerce, Office of Business Economics 56-24-6

before-tax incomes shown in table 2. This is because the impact of the Federal individual income tax was less marked in 1954 and 1955 than in 1953. As has been indicated, Federal income tax rates were reduced in 1954, and although liabilities rose in 1955 they are estimated to have remained below the 1953 level.

In the interpretation of table 2 it should also be remembered that the figures reflect the overall experience of families as a whole, and that not all groups shared in that experience. For example, the average income of the farm operator group, which has been declining since 1951, was lower in 1954 and 1955 than in 1953.

Sources of income

In order to throw light on the composition of family income, estimates have been developed of the distribution of each major type of income among broad family income brackets. These distributions, which are shown in the accompanying chart and in table 3, are for 1952—the latest year for which comprehensive data from income tax returns are available—and apply to nonfarm multiperson families.

Table 1.—Average family personal income before and after Feder[illegible] Individual Income Tax Liability

Year	Number of families and unattached individuals (millions)	Average (mean) personal income per family or individual: Before tax, In current dollars	Before tax, In 1955 dollars [1]	After tax, In current dollars	After tax, In 1955 dollars
1929	36.1	$2,340	$3,760	$2,320	$3,7[illegible]
1947	44.7	4,130	4,870	3,720	4,3[illegible]
1950	48.9	4,440	4,940	4,070	4,5[illegible]
1951	49.5	4,900	5,100	4,420	4,5[illegible]
1952	50.2	5,120	5,240	4,570	4,6[illegible]
1953	50.5	5,370	5,430	4,790	4,84
1954	51.2	5,340	5,360	4,830	4,8[illegible]
1955	52.2	5,520	5,520	4,980	4,9[illegible]

[1] The price indexes used as deflators are those employed in deflating the personal consumption expenditure series in the national income accounts.

Table 2.—Familes and their incomes by family income level, 1953–5[illegible]

Family personal income (before income taxes)	Number of families and unattached individuals (millions) 1953	1954	1955	Family personal income (billions of dollars) 1953	1954	1955
Under $1,000	3.1	3.1	3.0	1.5	1.5	1.[illegible]
$1,000–$1,999	5.3	5.4	5.3	8.2	8.3	8.[illegible]
$2,000–$2,999	6.2	6.3	6.2	15.5	15.8	15.[illegible]
$3,000–$3,999	7.2	7.4	7.1	25.2	25.8	25.[illegible]
$4,000–$4,999	7.4	7.6	7.6	33.5	34.1	34.[illegible]
$5,000–$5,999	6.4	6.5	6.7	35.1	35.4	36.[illegible]
$6,000–$7,499	6.2	6.3	6.7	41.7	42.0	44.[illegible]
$7,500–$9,999	5.0	4.9	5.5	42.0	41.6	47.[illegible]
$10,000–$14,999	2.2	2.2	2.4	26.6	26.6	29.[illegible]
$15,000 and over	1.5	1.5	1.7	42.2	42.2	46.[illegible]
Total	**50.5**	**51.2**	**52.2**	**271.5**	**273.3**	**288.[illegible]**
	Percent distribution					
Under $1,000	6	6	6	1	1	1
$1,000–$1,999	11	11	10	3	3	3
$2,000–$2,999	12	12	12	6	6	5
$3,000–$3,999	14	14	13	9	9	9
$4,000–$4,999	15	15	14	12	12	12
$5,000–$5,999	13	13	13	13	13	13
$6,000–$7,499	12	12	13	15	15	15
$7,500–$9,999	10	10	11	15	15	16
$10,000–$14,999	4	4	5	10	10	10
$15,000 and over	3	3	3	16	16	16
Total	**100**	**100**	**100**	**100**	**100**	**100**

Table 3.—Relative importance of major types of income by income level, nonfarm multiperson families, 1952

Family personal income (before income taxes)	Nonfarm families	Total family personal income	Wages and salaries	Nonfarm business and professional income	Dividends and income from estates and trusts	Interest and rental income	Transfer payments and miscellaneous income
	Percent distribution						
Under $4,000	32.5	14.7	15.0	3.5	5.5	16.1	43.4
$4,000–$5,999	33.3	27.4	30.9	15.0	6.4	22.0	29.5
$6,000–$9,999	25.5	31.4	34.6	24.3	12.5	26.8	22.2
$10,000 and over	8.7	26.5	19.5	57.2	75.6	35.1	4.9
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
		Percent of total income					
Under $4,000	....	100.0	74.0	2.5	1.5	9.6	12.4
$4,000–$5,999	....	100.0	81.7	5.8	1.0	7.0	4.5
$6,000–$9,999	....	100.0	79.8	8.2	1.6	7.4	3.0
$10,000 and over	....	100.0	53.1	22.9	11.7	11.5	.8
Total	....	**100.0**	**72.4**	**10.6**	**4.1**	**8.7**	4.2

It should be emphasized that these distributions which involve breakdowns by both type and size of family income are of a more approximate character than the annual family income distribution estimates in which only size of family income is distinguished. The breakdowns by income type and size were developed by combining information from tax returns with data from sample surveys and various other sources, and integrating the results with totals for each of the various types of income which had been derived independently in constructing the personal income series. For certain types of income—particularly for social insurance benefits, veterans' payments, and the various items of nonmoney income—the available information on distribution by family income brackets is incomplete.

Despite their imperfections, the estimates are believed to provide a reasonably good approximation of the variation in the source pattern of income among family income brackets. Although referring to 1952, the broad pattern of income structure is applicable to other recent years as well.

Each bar in the accompanying chart refers to a given type of income received by nonfarm multiperson families in 1952; the four divisions within each bar show the percentages of the total received by families in each of four broad family income brackets.

The chart indicates that there were striking differences among major types of income with respect to their distribution among family income brackets. Dividends and business income were most heavily concentrated in the family income range about $10,000, wages and salaries in the middle-income range between $4,000 and $10,000, and transfer payments in the range below $4,000.

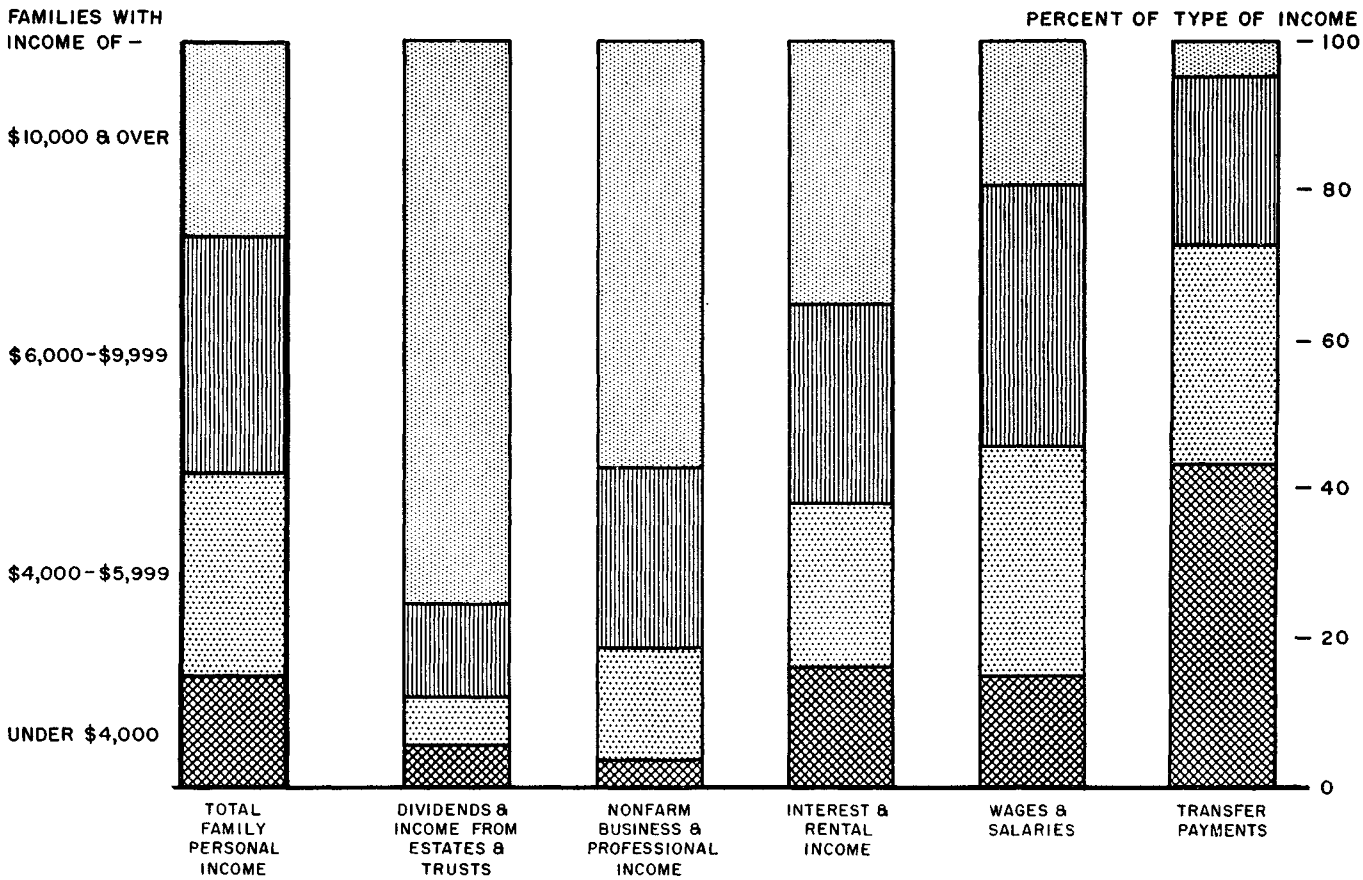
Starting with nonfarm families with incomes under $4,000, it is found that these groups received 43 percent of total transfer payments. This was in marked contrast to shares of about 15 percent in total income, in wage and salary income, and in interest and rents, and of 4 to 5 percent in business income and dividends. The relative importance of transfer payments in the lower income ranges would be even more marked if unattached individuals were included along with multiperson families in table 3. The high proportion of transfers in this income range reflects the concentration in low income brackets of aged persons living on pensions or old-age benefit payments and of families receiving public assistance.

Nonfarm families in the middle income brackets between $4,000 and $10,000 accounted for less than 60 percent of total income, but for 65 percent of the largest component of that income, wages and salaries. This group's share in all types of nonwage income combined was only 41 percent.

The greatest contrast among income types appears for incomes above $10,000. Families in this range received 76 and 57 percent of total dividends and business income,

Percent Distribution of Major Types of Income

Among four nonfarm family income groups*, 1952



* *Nonfarm multiperson families grouped by size of total income before tax*

U. S. Department of Commerce, Office of Business Economics 56-24-7

Table 4.—Distribution of Consumer Units and of Family Personal Income by Family Personal Income Level, Selected Years, 1944–54

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)								Aggregate family personal income (millions of dollars)							
	1944	1946	1947	1950	1951	1952	1953 [1]	1954	1944	1946	1947	1950	1951	1952	1953 [1]	1954
Under $1,000	4,352	3,826	3,748	3,861	3,227	3,282	3,047	3,103	2,390	2,017	1,973	1,943	1,680	1,688	1,566	1,587
$1,000–$1,999	8,108	7,606	7,370	7,464	6,022	5,687	5,336	5,440	12,338	11,570	11,231	11,333	9,084	8,627	8,067	8,236
$2,000–$2,999	8,762	8,791	8,459	8,091	7,164	6,541	6,189	6,311	21,938	22,007	21,176	20,273	17,945	16,411	15,535	15,840
$3,000–$3,999	7,723	8,590	8,628	8,586	8,192	7,636	7,181	7,341	26,960	29,906	30,045	29,983	28,696	26,792	25,222	25,783
$4,000–$4,999	4,535	5,364	5,725	7,054	7,455	7,631	7,441	7,585	20,261	23,956	25,583	31,533	33,552	34,305	33,450	34,097
$5,000–$5,999	2,515	3,065	3,474	4,694	5,580	6,072	6,406	6,465	13,739	16,725	18,957	25,603	30,502	33,200	35,057	35,373
$6,000–$7,499	2,259	2,547	3,151	3,836	5,323	5,801	6,241	6,274	14,942	16,833	20,812	25,578	35,596	38,759	41,742	41,959
$7,500–$9,999	1,385	1,751	2,170	2,758	3,390	4,121	4,945	4,904	11,802	14,905	18,454	23,364	28,531	34,660	42,029	41,628
$10,000–$14,999	707	1,070	1,199	1,536	1,899	2,041	2,206	2,206	8,483	12,784	14,300	18,310	22,617	24,212	26,614	26,597
$15,000–$19,999	246	332	386	414	523	598	1,518	1,521	4,215	5,692	6,586	7,083	8,933	10,214	42,201	42,231
$20,000–$24,999	108	143	167	218	274	316			2,395	3,165	3,700	4,826	6,063	6,986		
$25,000–$49,999	140	191	208	294	336	384			4,651	6,308	6,879	9,743	11,097	12,633		
$50,000 and over	40	54	55	84	95	100			3,607	4,837	4,902	7,690	8,356	8,675		
Total	**40,880**	**43,330**	**44,740**	**48,890**	**49,480**	**50,210**	**50,510**	**51,150**	**147,721**	**170,705**	**184,598**	**217,262**	**242,652**	**257,162**	**271,483**	**273,331**
	Percent distribution															
Under $1,000	10.7	8.8	8.4	7.9	6.5	6.5	6.0	6.1	1.6	1.2	1.1	0.9	0.7	0.7	0.6	0.6
$1,000–$1,999	19.8	17.6	16.5	15.3	12.2	11.3	10.6	10.6	8.4	6.8	6.1	5.2	3.7	3.3	3.0	3.0
$2,000–$2,999	21.4	20.3	18.9	16.6	14.5	13.0	12.2	12.3	14.9	12.9	11.5	9.3	7.4	6.4	5.7	5.8
$3,000–$3,999	18.9	19.8	19.3	17.6	16.5	15.2	14.2	14.4	18.3	17.5	16.3	13.8	11.8	10.4	9.3	9.4
$4,000–$4,999	11.1	12.4	12.8	14.4	15.1	15.2	14.7	14.8	13.7	14.0	13.8	14.5	13.8	13.3	12.3	12.5
$5,000–$5,999	6.2	7.1	7.8	9.6	11.3	12.1	12.7	12.6	9.3	9.8	10.2	11.8	12.6	12.9	12.9	12.9
$6,000–$7,499	5.5	5.9	7.0	7.9	10.7	11.6	12.4	12.3	10.1	9.9	11.3	11.8	14.7	15.1	15.4	15.4
$7,500–$9,999	3.4	4.0	4.8	5.6	6.8	8.2	9.8	9.6	8.0	8.7	10.0	10.8	11.8	13.5	15.5	15.2
$10,000–$14,999	1.7	2.5	2.7	3.1	3.8	4.1	4.4	4.3	5.7	7.5	7.7	8.4	9.3	9.4	9.8	9.7
$15,000–$19,999	.6	.8	.8	.8	1.1	1.2	3.0	3.0	2.9	3.3	3.6	3.3	3.7	4.0	15.5	15.5
$20,000–$24,999	.3	.3	.4	.4	.6	.6			1.6	1.9	2.0	2.2	2.5	2.7		
$25,000–$49,999	.3	.4	.5	.6	.7	.8			3.1	3.7	3.7	4.5	4.6	4.9		
$50,000 and over	.1	.1	.1	.2	.2	.2			2.4	2.8	2.7	3.5	3.4	3.4		
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

1. Revised.

Table 5.—Distribution of Family Personal Income and Federal Individual Income Tax Liability Among Quintiles and Top 5 Percent of Consumer Units, 1952–54

Quintile	Percent distribution of—			Mean amount of—			Tax rate (percent)	Lower income limit of quintile [1]	
	Family personal income	Tax liability	After-tax income	Family personal income (dollars)	Tax liability (dollars)	After-tax income (dollars)		Before-tax basis (dollars)	After-tax basis (dollars)
1952									
Lowest	4.9	1.3	5.3	1,249	35	1,214	2.8		
2	11.4	5.9	12.1	2,918	163	2,755	5.6	2,170	2,060
3	16.6	10.3	17.4	4,255	284	3,972	6.7	3,610	3,390
4	22.4	18.6	22.8	5,732	514	5,218	9.0	4,910	4,540
Highest	44.7	63.9	42.4	11,455	1,762	9,692	15.4	6,760	6,080
Total	**100.0**	**100.0**	**100.0**	**5,122**	**552**	**4,570**	**10.8**		
Top 5 percent	20.5	40.3	18.2	21,028	4,442	16,585	21.1	11,480	10,180
1953									
Lowest	4.9	1.3	5.2	1,319	40	1,279	3.0		
2	11.4	6.1	12.1	3,070	177	2,893	5.8	2,290	2,170
3	16.6	10.7	17.4	4,469	311	4,158	7.0	3,800	3,560
4	22.4	19.0	22.8	6,011	556	5,455	9.2	5,150	4,750
Highest	44.7	62.9	42.4	12,006	1,836	10,169	15.3	7,080	6,370
Total	**100.0**	**100.0**	**100.0**	**5,375**	**584**	**4,791**	**10.9**		
Top 5 percent	20.5	39.7	18.2	22,035	4,634	17,401	21.0	12,080	10,710
1954									
Lowest	4.9	1.4	5.3	1,313	35	1,278	2.7		
2	11.4	6.1	12.0	3,056	155	2,901	5.1	2,280	2,180
3	16.6	10.6	17.3	4,443	270	4,173	6.1	3,780	3,570
4	22.4	18.9	22.7	5,975	482	5,492	8.1	5,120	4,770
Highest	44.7	63.0	42.7	11,932	1,609	10,323	13.5	7,040	6,420
Total	**100.0**	**100.0**	**100.0**	**5,344**	**510**	**4,833**	**9.5**		
Top 5 percent	20.5	39.9	18.4	21,902	4,077	17,825	18.6	12,020	10,820

1. Rounded to nearest $10.

Table 6.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1952

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)	Family personal income: Aggregate (millions of dollars)	Family personal income: Average (dollars)	Federal individual income tax liability: Aggregate (millions of dollars)	Federal individual income tax liability: Average (dollars)	Federal individual income tax liability: Tax rate (percent)	Percent distribution, Simple: Number	Percent distribution, Simple: Income	Percent distribution, Simple: Tax liability	Percent distribution, Cumulative: Number	Percent distribution, Cumulative: Income	Percent distribution, Cumulative: Tax liability
Under $1,000	3,282	1,688	514	0	0	0	6.5	0.7	0	6.5	0.7	0
$1,000-$1,999	5,687	8,627	1,517	251	44	2.9	11.3	3.3	.9	17.8	4.0	.9
$2,000-$2,999	6,541	16,411	2,509	857	131	5.2	13.0	6.4	3.1	30.8	10.4	4.0
$3,000-$3,999	7,636	26,792	3,508	1,622	212	6.1	15.2	10.4	5.9	46.0	20.8	9.9
$4,000-$4,999	7,631	34,305	4,495	2,361	309	6.9	15.2	13.3	8.5	61.2	34.1	18.4
$5,000-$5,999	6,072	33,200	5,468	2,840	468	8.6	12.1	12.9	10.3	73.3	47.0	28.7
$6,000-$7,499	5,801	38,759	6,682	3,848	663	9.9	11.6	15.1	13.9	84.9	62.1	42.6
$7,500-$9,999	4,121	34,660	8,412	3,630	881	10.5	8.2	13.5	13.1	93.1	75.6	55.7
$10,000-$14,999	2,041	24,212	11,860	2,861	1,401	11.8	4.1	9.4	10.3	97.2	85.0	66.0
$15,000-$19,999	598	10,214	17,087	1,555	2,601	15.2	1.2	4.0	5.6	98.4	89.0	71.6
$20,000-$24,999	316	6,986	22,104	1,258	3,981	18.0	.6	2.7	4.5	99.0	91.7	76.1
$25,000-$49,999	384	12,633	32,871	3,069	7,987	24.3	.8	4.9	11.1	99.8	96.6	87.2
$50,000 and over	100	8,675	86,685	3,548	35,457	40.9	.2	3.4	12.8	100.0	100.0	100.0
Total	**50,210**	**257,162**	**5,122**	**27,700**	**552**	**10.8**	**100.0**	**100.0**	**100.0**			

Table 7.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

Family personal income (before income taxes)	Number of families (thousands)	Family personal income: Aggregate (millions of dollars)	Family personal income: Average (dollars)	Percent distribution, Simple: Number	Percent distribution, Simple: Income	Percent distribution, Cumulative: Number	Percent distribution, Cumulative: Income
Under $1,000	1,179	679	576	2.9	0.3	2.9	0.3
$1,000-$1,999	3,161	4,847	1,533	7.8	2.1	10.7	2.4
$2,000-$2,999	4,389	11,083	2,526	10.8	4.7	21.5	7.1
$3,000-$3,999	6,294	22,174	3,523	15.4	9.5	36.9	16.6
$4,000-$4,999	6,968	31,361	4,501	17.1	13.4	54.0	30.0
$5,000-$5,999	5,794	31,692	5,470	14.2	13.6	68.2	43.6
$6,000-$7,499	5,635	37,658	6,683	13.8	16.1	82.0	59.7
$7,500-$9,999	4,009	33,716	8,410	9.8	14.4	91.8	74.1
$10,000-$14,999	1,987	23,571	11,860	4.9	10.1	96.7	84.2
$15,000-$19,999	581	9,932	17,085	1.4	4.2	98.1	88.4
$20,000-$24,999	307	6,791	22,105	.8	2.9	98.9	91.3
$25,000-$49,999	370	12,139	32,844	.9	5.2	99.8	96.5
$50,000 and over	96	8,253	86,296	.2	3.5	100.0	100.0
Total	**40,770**	**233,896**	**5,737**	**100.0**	**100.0**		

Table 8.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

Family personal income (before income taxes)	Number of families (thousands)	Family personal income: Aggregate (millions of dollars)	Family personal income: Average (dollars)	Percent distribution, Simple: Number	Percent distribution, Simple: Income	Percent distribution, Cumulative: Number	Percent distribution, Cumulative: Income
Under $1,000	647	314	485	1.8	0.1	1.8	0.1
$1,000-$1,999	2,006	3,109	1,550	5.7	1.5	7.5	1.6
$2,000-$2,999	3,360	8,535	2,540	9.5	4.0	17.0	5.6
$3,000-$3,999	5,482	19,352	3,530	15.5	9.1	32.5	14.7
$4,000-$4,999	6,394	28,790	4,502	18.1	13.5	50.6	28.2
$5,000-$5,999	5,391	29,488	5,470	15.2	13.8	65.8	42.0
$6,000-$7,499	5,283	35,314	6,685	14.9	16.6	80.7	58.6
$7,500-$9,999	3,756	31,549	8,400	10.6	14.8	91.3	73.4
$10,000-$14,999	1,827	21,647	11,850	5.2	10.2	96.5	83.6
$15,000-$19,999	537	9,175	17,080	1.5	4.3	98.0	87.9
$20,000-$24,999	288	6,378	22,100	.8	3.0	98.8	90.9
$25,000-$49,999	350	11,510	32,850	1.0	5.4	99.8	96.3
$50,000 and over	89	7,761	87,538	.2	3.7	100.0	100.0
Total	**35,410**	**212,922**	**6,013**	**100.0**	**100.0**		

Table 9.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

Family personal income (before income taxes)	Number of families (thousands)	Family personal income: Aggregate (millions of dollars)	Family personal income: Average (dollars)	Percent distribution, Simple: Number	Percent distribution, Simple: Income	Percent distribution, Cumulative: Number	Percent distribution, Cumulative: Income
Under $1,000	532	365	686	9.9	1.7	9.9	1.7
$1,000-$1,999	1,156	1,738	1,504	21.5	8.3	31.4	10.0
$2,000-$2,999	1,028	2,548	2,478	19.2	12.1	50.6	22.1
$3,000-$3,999	812	2,823	3,476	15.2	13.5	65.8	35.6
$4,000-$4,999	574	2,571	4,479	10.7	12.3	76.5	47.9
$5,000-$5,999	403	2,204	5,464	7.5	10.5	84.0	58.4
$6,000-$7,499	352	2,344	6,653	6.6	11.2	90.6	69.6
$7,500-$9,999	253	2,167	8,566	4.7	10.3	95.3	79.9
$10,000-$14,999	161	1,924	11,974	3.0	9.2	98.3	89.1
$15,000-$19,999	44	757	17,147	.8	3.6	99.1	92.7
$20,000-$24,999	19	414	22,181	.4	2.0	99.5	94.7
$25,000-$49,999	19	628	32,730	.4	3.0	99.9	97.7
$50,000 and over	7	491	70,500	.1	2.3	100.0	100.0
Total	**5,360**	**20,974**	**3,913**	**100.0**	**100.0**		

Table 10.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1952

Family personal income (before income taxes)	Number of unattached individuals (thousands)	Family personal income: Aggregate (millions of dollars)	Family personal income: Average (dollars)	Percent distribution, Simple: Number	Percent distribution, Simple: Income	Percent distribution, Cumulative: Number	Percent distribution, Cumulative: Income
Under $1,000	2,103	1,009	480	22.3	4.3	22.3	4.3
$1,000-$1,999	2,526	3,781	1,497	26.7	16.3	49.0	20.6
$2,000-$2,999	2,153	5,327	2,475	22.8	22.9	71.8	43.5
$3,000-$3,999	1,342	4,618	3,440	14.2	19.9	86.0	63.4
$4,000-$4,999	663	2,944	4,442	7.0	12.6	93.0	76.0
$5,000-$5,999	277	1,508	5,434	2.9	6.5	95.9	82.5
$6,000-$7,499	166	1,101	6,635	1.8	4.7	97.7	87.2
$7,500-$9,999	112	944	8,449	1.2	4.1	98.9	91.3
$10,000-$14,999	54	641	11,855	.6	2.8	99.5	94.1
$15,000-$19,999	16	282	17,151	.2	1.2	99.7	95.3
$20,000-$24,999	9	195	22,060	.1	.8	99.8	96.1
$25,000-$49,999	15	494	33,563	.1	2.1	99.9	98.2
$50,000 and over	4	422	95,056	.1	1.8	100.0	100.0
Total	**9,440**	**23,266**	**2,465**	**100.0**	**100.0**		

Table 11.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1953

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)	Family personal income		Federal individual income tax liability			Percent distribution					
							Simple			Cumulative		
		Aggregate (millions of dollars)	Average (dollars)	Aggregate (millions of dollars)	Average (dollars)	Tax rate (percent)	Number	Income	Tax liability	Number	Income	Tax liability
Under $1,000	3,047	1,566	514	0	0	0	6.0	0.6	0	6.0	0.6	0
$1,000-$1,999	5,336	8,067	1,512	231	43	2.9	10.6	3.0	.8	16.6	3.6	.8
$2,000-$2,999	6,189	15,535	2,510	808	131	5.2	12.2	5.7	2.7	28.8	9.3	3.5
$3,000-$3,999	7,181	25,222	3,512	1,544	215	6.1	14.2	9.3	5.2	43.0	18.6	8.7
$4,000-$4,999	7,441	33,450	4,496	2,305	310	6.9	14.7	12.3	7.8	57.7	30.9	16.5
$5,000-$5,999	6,406	35,057	5,473	2,988	466	8.5	12.7	12.9	10.1	70.4	43.8	26.6
$6,000-$7,499	6,241	41,742	6,689	4,117	660	9.9	12.4	15.4	14.0	82.8	59.2	40.6
$7,500-$9,999	4,945	42,029	8,499	4,323	874	10.3	9.8	15.5	14.7	92.6	74.7	55.3
$10,000-$14,999	2,206	26,614	12,067	3,072	1,393	11.5	4.4	9.8	10.4	97.0	84.5	65.7
$15,000 and over	1,518	42,201	27,789	10,112	6,658	24.0	3.0	15.5	34.3	100.0	100.0	100.0
Total	**50,510**	**271,483**	**5,375**	**29,500**	**584**	**10.9**	**100.0**	**100.0**	**100.0**			

Table 12.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	1,093	646	591	2.7	0.2	2.7	0.2
$1,000-$1,999	2,942	4,492	1,527	7.2	1.8	9.9	2.0
$2,000-$2,999	4,085	10,313	2,524	9.9	4.2	19.8	6.2
$3,000-$3,999	5,748	20,269	3,527	14.0	8.2	33.8	14.4
$4,000-$4,999	6,711	30,200	4,500	16.3	12.2	50.1	26.6
$5,000-$5,999	6,062	33,187	5,475	14.7	13.4	64.8	40.0
$6,000-$7,499	6,038	40,397	6,690	14.7	16.4	79.5	56.4
$7,500-$9,999	4,818	40,949	8,498	11.7	16.6	91.2	73.0
$10,000-$14,999	2,144	25,874	12,073	5.2	10.5	96.4	83.5
$15,000 and over	1,469	40,646	27,658	3.6	16.5	100.0	100.0
Total	**41,110**	**246,973**	**6,008**	**100.0**	**100.0**		

Table 14.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	610	415	680	11.6	2.2	11.6	2.2
$1,000-$1,999	1,238	1,856	1,499	23.6	9.8	35.2	12.0
$2,000-$2,999	1,035	2,566	2,479	19.8	13.6	55.0	25.6
$3,000-$3,999	779	2,698	3,464	14.9	14.3	69.9	39.9
$4,000-$4,999	543	2,427	4,471	10.4	12.9	80.3	52.8
$5,000-$5,999	353	1,927	5,466	6.7	10.2	87.0	63.0
$6,000-$7,499	279	1,857	6,653	5.3	9.9	92.3	72.9
$7,500-$9,999	206	1,764	8,553	3.9	9.4	96.2	82.3
$10,000-$14,999	127	1,510	11,949	2.4	8.0	98.6	90.3
$15,000 and over	70	1,833	25,731	1.4	9.7	100.0	100.0
Total	**5,240**	**18,853**	**3,598**	**100.0**	**100.0**		

Table 13.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level. 1953

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	483	232	480	1.3	0.1	1.3	0.1
$1,000-$1,999	1,704	2,635	1,546	4.8	1.2	6.1	1.3
$2,000-$2,999	3,050	7,747	2,540	8.5	3.4	14.6	4.7
$3,000-$3,999	4,969	17,571	3,536	13.8	7.7	28.4	12.4
$4,000-$4,999	6,168	27,773	4,502	17.2	12.2	45.6	24.6
$5,000-$5,999	5,709	31,260	5,476	15.9	13.7	61.5	38.3
$6,000-$7,499	5,759	38,540	6,692	16.1	16.9	77.6	55.2
$7,500-$9,999	4,612	39,185	8,496	12.9	17.1	90.5	72.3
$10,000-$14,999	2,017	24,364	12,081	5.6	10.7	96.1	83.0
$15,000 and over	1,399	38,813	27,756	3.9	17.0	100.0	100.0
Total	**35,870**	**228,120**	**6,360**	**100.0**	**100.0**		

Table 15.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1953

Family personal income (before income taxes)	Number of unattached individuals (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	1,954	919	470	20.8	3.8	20.8	3.8
$1,000-$1,999	2,394	3,576	1,494	25.5	14.6	46.3	18.4
$2,000-$2,999	2,104	5,222	2,482	22.4	21.3	68.7	39.7
$3,000-$3,999	1,433	4,953	3,456	15.2	20.2	83.9	59.9
$4,000-$4,999	730	3,250	4,455	7.8	13.3	91.7	73.2
$5,000-$5,999	344	1,870	5,431	3.6	7.6	95.3	80.8
$6,000-$7,499	203	1,345	6,642	2.2	5.5	97.5	86.3
$7,500-$9,999	127	1,080	8,515	1.3	4.4	98.8	90.7
$10,000-$14,999	62	740	11,836	.7	3.0	99.5	93.7
$15,000 and over	49	1,555	31,726	.5	6.3	100.0	100.0
Total	**9,400**	**24,510**	**2,607**	**100.0**	**100.0**		

Table 16.—All Consumer Units: Distribution of Number, Family Personal Income, and Federal Individual Income Tax Liability by Family Personal Income Level, 1954

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)	Family personal income		Federal individual income tax liability			Percent distribution					
							Simple			Cumulative		
		Aggregate (millions of dollars)	Average (dollars)	Aggregate (millions of dollars)	Average (dollars)	Tax rate (percent)	Number	Income	Tax liability	Number	Income	Tax liability
Under $1,000	3, 103	1, 587	512	0	0	0	6. 1	0. 6	0	6. 1	0. 6	0
$1,000-$1,999	5, 440	8, 236	1, 514	211	39	2. 6	10. 6	3. 0	. 8	16. 7	3. 6	. 8
$2,000-$2,999	6, 311	15, 840	2, 510	729	115	4. 6	12. 3	5. 8	2. 8	29. 0	9. 4	3. 6
$3,000-$3,999	7, 341	25, 783	3, 512	1, 384	189	5. 4	14. 4	9. 4	5. 3	43. 4	18. 8	8. 9
$4,000-$4,999	7, 585	34, 097	4, 495	2, 062	272	6. 0	14. 8	12. 5	7. 9	58. 2	31. 3	16. 8
$5,000-$5,999	6, 465	35, 373	5, 472	2, 643	409	7. 5	12. 6	12. 9	10. 1	70. 8	44. 2	26. 9
$6,000-$7,499	6, 274	41, 959	6, 688	3, 632	579	8. 7	12. 3	15. 4	13. 9	83. 1	59. 6	40. 8
$7,500-$9,999	4, 904	41, 628	8, 489	3, 751	765	9. 0	9. 6	15. 2	14. 4	92. 7	74. 8	55. 2
$10,000-$14,999	2, 206	26, 597	12, 057	2, 687	1, 218	10. 1	4. 3	9. 7	10. 3	97. 0	84. 5	65. 5
$15,000 and over	1, 521	42, 231	27, 756	9, 001	5, 916	21. 3	3. 0	15. 5	34. 5	100. 0	100. 0	100. 0
Total	**51, 150**	**273, 331**	**5, 344**	**26, 100**	**510**	**9. 5**	**100. 0**	**100. 0**	**100. 0**			

Table 17.—All Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	1, 124	653	581	2. 7	0. 2	2. 7	0. 2
$1,000-$1,999	3, 025	4, 629	1, 530	7. 2	1. 9	9. 9	2. 1
$2,000-$2,999	4, 199	10, 601	2, 525	10. 1	4. 3	20. 0	6. 4
$3,000-$3,999	5, 925	20, 893	3, 526	14. 2	8. 4	34. 2	14. 8
$4,000-$4,999	6, 867	30, 898	4, 500	16. 4	12. 4	50. 6	27. 2
$5,000-$5,999	6, 133	33, 572	5, 474	14. 7	13. 5	65. 3	40. 7
$6,000-$7,499	6, 079	40, 662	6, 690	14. 6	16. 3	79. 9	57. 0
$7,500-$9,999	4, 780	40, 579	8, 488	11. 5	16. 3	91. 4	73. 3
$10,000-$14,999	2, 145	25, 876	12, 063	5. 1	10. 4	96. 5	83. 7
$15,000 and over	1, 473	40, 705	27, 627	3. 5	16. 3	100. 0	100. 0
Total	41, 750	249, 068	5, 966	100. 0	100. 0		

Table 18.—Nonfarm Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	527	248	470	1. 4	0. 1	1. 4	0. 1
$1,000-$1,999	1, 817	2, 818	1, 551	5. 0	1. 2	6. 4	1. 3
$2,000-$2,999	3, 191	8, 102	2, 539	8. 7	3. 5	15. 1	4. 8
$3,000-$3,999	5, 168	18, 270	3, 535	14. 1	7. 9	29. 2	12. 7
$4,000-$4,999	6, 339	28, 539	4, 502	17. 3	12. 4	46. 5	25. 1
$5,000-$5,999	5, 791	31, 703	5, 474	15. 8	13. 8	62. 3	38. 9
$6,000-$7,499	5, 809	38, 868	6, 691	15. 9	16. 8	78. 2	55. 7
$7,500-$9,999	4, 581	38, 872	8, 486	12. 5	16. 8	90. 7	72. 5
$10,000-$14,999	2, 023	24, 417	12, 070	5. 5	10. 6	96. 2	83. 1
$15,000 and over	1, 404	38, 931	27, 721	3. 8	16. 9	100. 0	100. 0
Total	**36, 650**	**230, 768**	**6, 297**	**100. 0**	**100. 0**		

Table 19.—Farm Operator Families: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

Family personal income (before income taxes)	Number of families (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	597	405	679	11. 7	2. 2	11. 7	2. 2
$1,000-$1,999	1, 208	1, 811	1, 499	23. 7	9. 9	35. 4	12. 1
$2,000-$2,999	1, 008	2, 499	2, 479	19. 8	13. 7	55. 2	25. 8
$3,000-$3,999	757	2, 623	3, 463	14. 8	14. 3	70. 0	40. 1
$4,000-$4,999	528	2, 359	4, 471	10. 3	12. 9	80. 3	53. 0
$5,000-$5,999	342	1, 869	5, 466	6. 7	10. 2	87. 0	63. 2
$6,000-$7,499	270	1, 794	6, 653	5. 3	9. 8	92. 3	73. 0
$7,500-$9,999	199	1, 707	8, 552	3. 9	9. 3	96. 2	82. 3
$10,000-$14,999	122	1, 459	11, 946	2. 4	8. 0	98. 6	90. 3
$15,000 and over	69	1, 774	25, 718	1. 4	9. 7	100. 0	100. 0
Total	**5, 100**	**18, 300**	**3, 588**	**100. 0**	**100. 0**		

Table 20.—Unattached Individuals: Distribution of Number and of Family Personal Income by Family Personal Income Level, 1954

Family personal income (before income taxes)	Number of unattached individuals (thousands)	Family personal income		Percent distribution			
				Simple		Cumulative	
		Aggregate (millions of dollars)	Average (dollars)	Number	Income	Number	Income
Under $1,000	1, 979	934	472	21. 1	3. 8	21. 1	3. 8
$1,000-$1,999	2, 415	3, 607	1, 493	25. 7	14. 9	46. 8	18. 7
$2,000-$2,999	2, 112	5, 239	2, 481	22. 5	21. 6	69. 3	40. 3
$3,000-$3,999	1, 416	4, 890	3, 452	15. 1	20. 2	84. 4	60. 5
$4,000-$4,999	718	3, 199	4, 453	7. 6	13. 2	92. 0	73. 7
$5,000-$5,999	332	1, 801	5, 432	3. 5	7. 4	95. 5	81. 1
$6,000-$7,499	195	1, 297	6, 643	2. 1	5. 3	97. 6	86. 4
$7,500-$9,999	124	1, 049	8, 506	1. 3	4. 3	98. 9	90. 7
$10,000-$14,999	61	721	11, 835	. 6	3. 0	99. 5	93. 7
$15,000 and over	48	1, 526	31, 711	. 5	6. 3	100. 0	100. 0
Total	**9, 400**	**24, 263**	**2, 581**	**100. 0**	**100. 0**		

respectively, and 35 percent of interest and rental income, as contrasted with only 5 percent of total transfer payments and 20 percent of total wages and salaries.

In the lower bank of table 3 the figures are rearranged to show the relative importance of the various types of income in the family income total for each broad income bracket. Most striking are the importance of dividends as a source of income in the family income range above $10,000, and the positive association between size of family income and the percentage of total income accounted for by nonfarm business income. Each of these types of income comprised only 2 percent of total family personal income in the income range under $4,000, as compared with 12 and 23 percent, respectively, in the range above $10,000. The reverse picture holds for transfer payments, which decreased in relative importance as family income increased. The category of interest and rental income is noteworthy because, like wages and salaries, it showed less variation among the income groups as a source of family income than did business income, dividends and transfers.

Technical Note

The definitions of families and unattached individuals in the income distribution tables conform with those used by the Census Bureau. Families are units of two or more persons related by blood, marriage or adoption and residing together; unattached individuals are persons other than institutional inmates who are not living with any relatives. The total number of families and unattached individuals is estimated as of the end of the calendar year to which the income data pertain. Farm operator families include all families operating farms as defined in the Census of Agriculture; nonfarm families cover all multiperson units other than the farm operator family group.

Family personal income is defined as the current income received by families and unattached individuals from all sources, including wage and salary receipts, other labor income, proprietors' and rental income, dividends, personal interest income, and transfer payments. In addition to monetary income flows, family personal income includes certain nonmoney items such as wages in kind, the value of food and fuel produced and consumed on farms, the net imputed rental value of owner-occupied homes, and imputed interest. Total family personal income is a somewhat smaller amount in each year than the personal income aggregate from which it is derived, because it excludes the income received by institutional residents (including military personnel not living with their families), or retained by nonprofit institutions, private trust, pension and welfare funds. Average family personal income refers to the annual amount from all income sources received by the family unit as a whole; it is, of course, a larger figure than average income data on a per worker or per capita basis.

Aggregate Federal individual income tax liability represents total liability reported on individual income tax returns, plus an estimate for amounts uncovered by subsequent audit, minus liability of military personnel not living with their families, minus liability on net capital gain.

For a detailed discussion of these definitions the reader is referred to the supplement to the SURVEY OF CURRENT BUSINESS, "Income Distribution in the United States, by Size, 1944–50".

The income size distribution estimates presented here were developed for the years up through 1952 on the basis of consolidated data from Federal individual income tax returns and information from Census Bureau and Federal Reserve Board sample field surveys of family incomes. The source data have been adjusted so as to account for independently estimated national totals for each major type of income. Family tax liabilities, by income brackets, for this period were derived from the liabilities reported on Federal income tax returns. For 1953–55, for which tax return statistics were not available, the income distributions have been extrapolated from 1952 by data from the annual sample field surveys of family income. The tax liability estimates for these years were also extrapolated, using in this case changes in statutory tax rates and estimates of the total liability in each year derived from tax collection statistics.

The *Income Distribution* supplement, referred to above, provides a detailed description of the sources and methods used in developing the estimates for 1944–47. The derivation of the series for 1950 and 1951 is described in the article on income distribution in the March 1955 issue of the SURVEY; the estimates for 1952 presented here were derived in similar manner. Methods used to extrapolate the tax-return based distributions to more recent years are also described in the March 1955 article.

Table 21.—Distribution of Consumer Units and of Family Personal Income After Federal Individual Income Tax Liability, by Level of After-Tax Income, 1952–54

Family personal income after Federal individual income tax liability	1952					1953					1954				
	Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution	
		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income
Under $1,000	3,393	1,797	530	6.8	0.8	3,136	1,653	527	6.2	0.7	3,172	1,656	522	6.2	0.7
$1,000-$1,999	6,237	9,528	1,528	12.4	4.2	5,846	8,901	1,523	11.6	3.7	5,906	8,992	1,522	11.6	3.6
$2,000-$2,999	7,247	18,224	2,515	14.4	7.9	6,875	17,280	2,513	13.6	7.1	6,914	17,376	2,513	13.5	7.0
$3,000-$3,999	8,408	29,476	3,506	16.7	12.8	7,981	28,015	3,510	15.8	11.6	8,072	28,341	3,511	15.8	11.5
$4,000-$4,999	8,622	38,701	4,488	17.2	16.9	8,577	38,541	4,494	17.0	15.9	8,541	38,409	4,497	16.7	15.5
$5,000-$5,999	5,909	32,299	5,466	11.8	14.1	6,307	34,464	5,465	12.5	14.2	6,365	34,781	5,464	12.4	14.1
$6,000-$7,499	5,032	33,557	6,668	10.0	14.6	5,468	36,479	6,671	10.8	15.1	5,625	37,517	6,669	11.0	15.2
$7,500-$9,999	2,751	23,239	8,447	5.5	10.1	3,362	28,235	8,399	6.7	11.7	3,501	29,420	8,404	6.8	11.9
$10,000-$14,999	1,614	19,110	11,843	3.2	8.3	1,829	21,737	11,885	3.6	9.0	1,868	22,224	11,900	3.7	9.0
$15,000-$19,999	518	8,913	17,218	1.0	3.9	1,129	26,678	23,619	2.2	11.0	1,186	28,515	24,046	2.3	11.5
$20,000 and over	479	14,618	30,495	1.0	6.4										
Total	**50,210**	**229,462**	**4,570**	**100.0**	**100.0**	**50,510**	**241,983**	**4,791**	**100.0**	**100.0**	**51,150**	**247,231**	**4,833**	**100.0**	**100.0**

by Frances P. Sasscer ☆

Expansion in Foreign Travel

THE UPWARD trend in foreign travel evident throughout the postwar period accelerated during 1955 and preliminary data indicate that the increase continued during the first part of the current year.

Americans spent more than $1.6 billion for foreign travel last year, by far the highest amount yet recorded and about 2½ times as much as during 1929, the peak year before the war.

The total expenditures include $200 million of international passenger fares paid to foreign carriers and $260 million paid to United States shipping companies and airlines. The total amount of dollar exchange accruing to foreign countries was about $1,350 million, of which $1,150 million was spent within foreign countries.

The increase from 1954 in travel expenditures was over $200 million, the largest year-to-year gain since before the last world war. Proportionally, the 15 percent advance was nearly three times as great as that in disposable personal income. About one-fourth of the rise in total expenditures was due to higher expenditures in Canada and Mexico including transactions along the borders. Expenditures on overseas travel increased as a result of a larger travel volume. Per capita expenditures did not change from the preceding year, partly because travel to nearby countries increased more than to the more distant areas. Moreover, the gain to the latter consisted entirely of air travelers who generally stay abroad a shorter time and spend less than those who travel by boat.

The amount of dollar exchange accruing to foreign countries from travel rose 14 percent, slightly less than total expenditures because of the increased importance of air travel and the preponderance of American carriers among the international airlines on routes connecting the United States with foreign countries. Nevertheless, the increase was relatively larger than that in total United States payments to foreign countries for purchases of goods and services.

Despite the rapid increase during the last year, foreign travel expenditures still were smaller relative to disposable personal income 10 years after the end of World War II than at the corresponding point after the first world war (see chart). It may also be noted that the rise from 1946 to 1955 was relatively less than from 1919 to 1928 even though overseas travel during the earlier period depended entirely on sea transportation.

The faster recovery in travel expenditures after the first world war took place mainly during the first five postwar years. The relative rise from 1950 to 1955 was nearly as great as from 1923 to 1928, and the acceleration in the advance in 1955 contrasts with the gradual diminution in the upward slope during the late 1920's. This difference in trends and various data available for the current year indicate that foreign travel expenditures are still moving toward the relationship to disposable personal incomes established after the firts world war.

Nearby areas

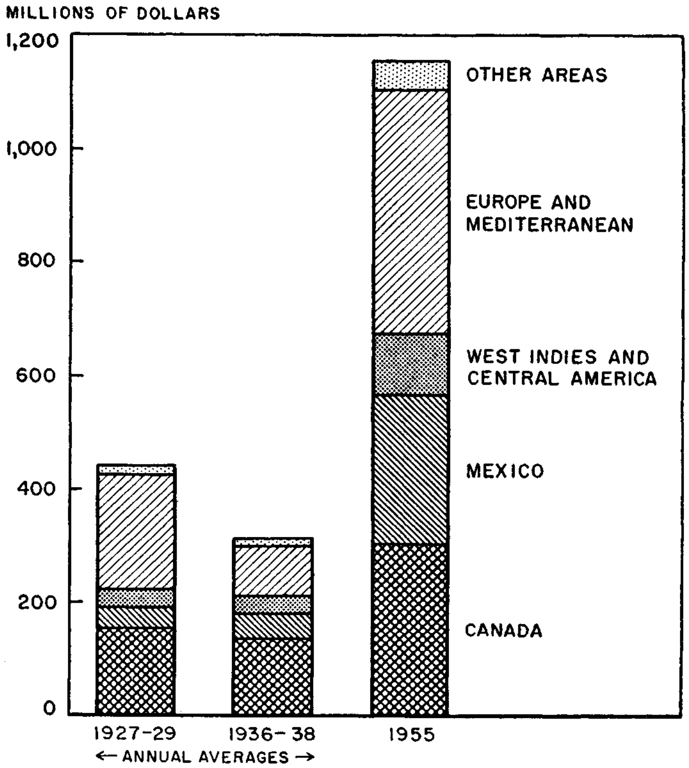
About 50 percent of the $1,150 million spent by United States travelers in foreign countries in 1955 was expended in the two border countries of Canada and Mexico.

NOTE.—MRS. SASSCER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

Although American travel payments to Canada of $308 million in 1955 were double those of the prewar peak in 1927–1929, Canada's share in total United States foreign travel dollars declined during that period from an annual average of 35 percent to 27 percent (see chart). Both percentages were somewhat lower than in the late 1930's when travelers substituted less costly trips for more extended ones. About 20 percent of expenditures in Canada are made close to the border by short-stay travelers, who constitute 84 percent of all travelers to Canada.

Over the past 30 years travel expenditures in Mexico have increased more sharply than in any other country. Border traffic and short-term visits account for 63 percent of total expenditures, and consequently travel payments to Mexico reflect to a large extent economic developments in United States border zones. The rapid growth in travel expenditures in Mexico may be attributed to sharp rises in population in United States communities near the border, particularly in the Western States, to favorable exchange rates resulting from several devaluations in the peso, and to improved transportation facilities.

American Travel Expenditures in Foreign Countries
Excluding Fare Payments



U. S. Department of Commerce, Office of Business Economics 56-84-6

American travel expenditures in other nearby foreign countries have risen sharply since 1927–29. In 1955 these countries received less than 10 percent of United States foreign travel payments, but their share is growing steadily. Although United States visitors to the West Indies and Central America outnumber travelers to Europe, their expenditures are only about one-fourth as large. (See tables 1 and 2.) The greatest advance in travel since the 1927–29 period has been to Bermuda, Cuba and the British West Indies, whose dollar receipts of $89 million in 1955 represented 83 percent of the total in the entire nearby overseas area.

Table 1.—Estimated Expenditures of United States Residents on Foreign Travel 1953, 1954 and 1955 [1]

[Millions of dollars]

	1953	1954	1955
Total	**1,306**	**1,401**	**1,614**
Transportation	377	392	459
Foreign flag carriers	179	183	201
United States flag carriers	198	209	258
Expenditures abroad	929	1,009	1,155
Canada	282	284	308
Mexico	226	233	260
Total oversea areas	421	492	587
Europe and Mediterranean	306	360	427
United Kingdom	57	66	72
Eire	(*)	(*)	8
Scandinavia	18	21	24
France	68	74	80
Benelux	14	17	19
Germany	26	35	45
Austria	(*)	(*)	10
Switzerland	24	30	38
Italy	55	65	82
Spain	(*)	15	20
Eastern Mediterranean	(*)	(*)	22
West Indies and Central America	76	87	107
Bermuda	23	22	25
British West Indies	22	28	37
Cuba	20	23	27
Other West Indies	(*)	(*)	9
Central America	(*)	(*)	9
South America	20	22	20
Other oversea	19	23	33
Japan	(*)	(*)	16
Other Far East	(*)	(*)	9

1. Excludes travel by military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad; includes shore expenditures of cruise travelers; passenger fares exclude fares paid by emigrant aliens.

*Not available separately.

NOTE.—Estimates for 1953 and 1954 have been revised. Most of the changes from previously published data are due to revisions of estimates of transactions along the Mexican border.

Source: U. S. Department of Commerce, Office of Business Economics, expenditure estimates based on questionnaire returns.

In 1955 Americans spent 37 percent of their foreign travel dollars in Europe and the Mediterranean area, as compared with 45 percent in 1927–29. In absolute terms, travel expenditures in Europe have doubled since 1929, reflecting mainly an increase in average expenditures. Only since 1953 has the number of travelers to Europe exceeded the 1929 record.

United States residents spent an average of $1,529 in 1955 on each European trip, $647 representing transatlantic fares and $882 expenditures within Europe (see table 3). The rise over 1929—about 44 percent—was less than the increase in prices. The decline in real expenditures can probably be attributed to the rise in shorter trips facilitated by the development of air travel. Travelers by sea spend on the average about the same for transportation as air travelers, but because of their relatively longer stay abroad, they spent about 27 percent more within Europe.

In 1955, for the first time, more Americans traveled to Europe by air than by sea. The entire increase over 1954 in total numbers of travelers represented an increase in air travelers, travel by sea showing a slight decline from 1954. This influence on average expenditures has been offset by the decline in the proportion of foreign-born among the travelers to Europe—from nearly 60 percent in 1929 to 38 percent in 1955. Average expenditures of foreign-born travelers are considerably less than those of United States-born, due to the fact that they often live with relatives abroad and tend to visit fewer countries per trip. There seemed to be no preference in 1955 between sea and air transportation by foreign-born travelers. However, 47 percent more United States-born residents crossed to Europe by plane than by ship (see table 4).

All European countries shared in the advance in income from United States tourists, but expenditures in southern European countries showed the greatest relative increase over 1954. This rise reflected in part increased availability of transportation facilities to the Mediterranean. The numbers of travelers to Italy and Spain rose while the average per capita expenditure was stable. Payments of $22 million to eastern Mediterranean countries went principally to Israel, Greece, and Egypt.

The rest of Europe, which had a relatively greater advance in tourist trade during earlier years, continued to expand its dollar receipts but less than southern Europe.

Average expenditures of all travelers to Europe and the Mediterranean increased from 1954 to 1955 by about 3 percent. Average expenditures of boat passengers increased by about 5 percent and those of air passengers rose by nearly 4 percent, the smaller increase in the total reflecting the increased proportion traveling by air, as previously noted.

Although average expenditures in Europe and the Mediterranean area as a whole increased, they declined from 1954 in nearly every one of the individual countries for which comparable data are available. This apparent paradox is due to shorter stays of the tourists in each of these countries but a more than offsetting rise in the number of countries visited. The travel pattern seems to be changing in the direction of higher mobility of travelers.

Expenditures by United States-born travelers averaged about one and one-half times those of persons born abroad. In most of the individual foreign countries, however, the foreign-born spent considerably more. This is due to the longer period of time spent in these countries, often on visits with their friends and relatives, while the United States-born travelers have a greater tendency to move from one country to another and spend less time—and money—in each.

Other countries

Travel expenditures in South America have remained stable since 1947, numbers of travelers and average outlays per trip having varied little from year to year. Payments to South American countries remain a minor portion of total foreign travel payments.

Expenditures in other countries, principally in the Far East, while relatively small in the aggregate, have more than doubled since 1952 and are at three times the 1929 level. This rise has been facilitated by an increase in transportation to the area and in recent years reflects visits to armed forces personnel stationed there. Three-fourths of expenditures in 1955 in the area were made in Japan. A large number of the travelers to Japan consists of Japanese-Americans visiting their relatives and of family members of American servicemen stationed in that area.

United States residence of travelers

Nearly half of all Americans traveling to Europe in 1955 came from states in the Middle Atlantic area, a much larger proportion than could be expected from the state distribution of population or of personal income (see table 4). One-third of the travelers came from New York, the state ranking first in total and foreign-born population and in total personal income. The Central States, with a larger population and personal income than the Middle Atlantic, furnished less than half as many travelers. A small but—since 1952—increasing proportion of travelers to Europe originate from Far Western states.

As might be expected, the Southeastern States furnished the largest share of travelers to Latin America (excluding Mexico) and the Pacific Coast States the greatest proportion of travelers to the Far East. Distance from the United States port of entry and exit seems to be an important factor in determining the foreign area visited.

Foreign travel in the United States

Foreign visitors spent slightly more than half as much in the United States as Americans spent in foreign countries. In 1955 foreigners paid $645 million for travel within this country, plus $63 million in fares to United States carriers for travel to and from the United States.

Nearly 60 percent of total travel expenditures in the United States are made by Canadians, whose payments of $355 million in 1955 were nearly 5 times as high as in 1937. Canadian visitors spent relatively more in border cities than United States travelers to Canada, with both the numbers and average expenditure higher.

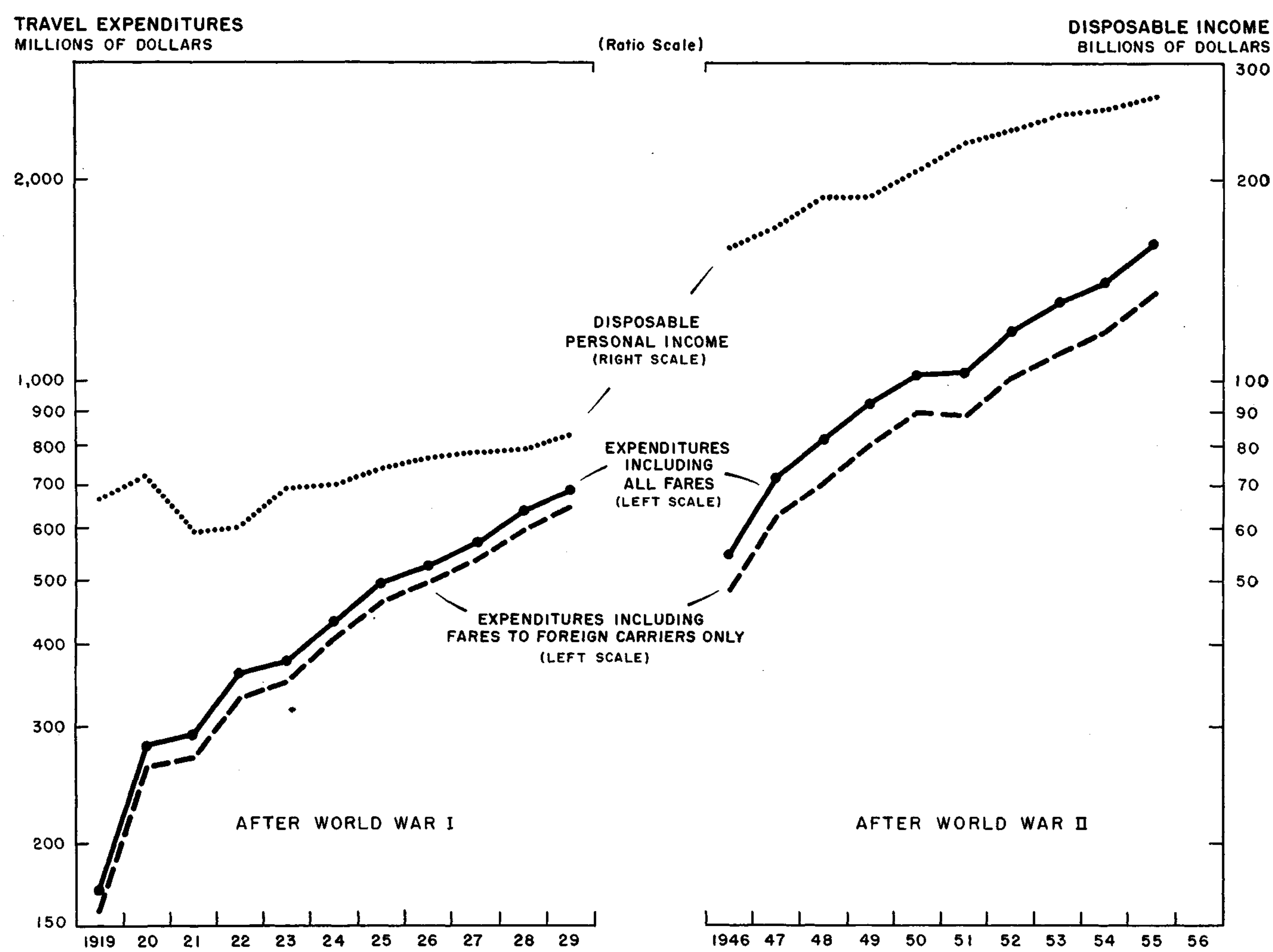
Since 1952 Canadian expenditures in the United States have exceeded United States expenditures in Canada. In 1955 the difference amounted to nearly $50 million.

Mexican travelers spent $110 million in the United States in 1955, about treble the 1954 figure. Over 90 percent of this amount was spent in border communities, particularly in California, since Mexican residents in free-zone border towns in Lower California are permitted to import merchandise for use within that area without payment of duty.

Receipts from travelers living in other Latin American countries increased steadily from 1946 to 1954 but declined in 1955, reflecting a smaller average expenditure and a leveling off in the number of travelers.

Expenditures by Europeans, less than 10 percent of total expenditures in the United States by foreign travelers, rose

Growth in Foreign Travel and Disposable Personal Income in Two Postwar Periods



U. S. Department of Commerce, Office of Business Economics 56-24-4

only slowly in the early postwar years, a reflection of the exchange restrictions immediately after World War II. In the last few years travel receipts have turned upward more sharply as the dollar position of European countries has improved.

Travel payments to the United States by other countries remain less than 5 percent of the total.

Table 2.—Number of United States Travelers to Oversea Countries, by Means of Departure from the United States, 1953, 1954 and 1955 [1]

[Thousands]

	1953	1954	1955
Oversea areas, total	827	912	1,075
Sea	300	307	318
Air	527	605	757
Europe and Mediterranean, total	376	420	482
Sea	207	220	214
Air	169	200	268
West Indies and Central America, total	396	432	522
Sea	76	70	87
Air	320	362	435
Bermuda, total	82	80	89
Sea	20	18	20
Air	62	62	69
British West Indies, total	(*)	(*)	181
Sea	(*)	(*)	25
Air	(*)	(*)	156
Cuba, total	168	180	210
Sea	30	25	33
Air	138	155	177
South America, total	33	36	34
Sea	8	8	6
Air	25	28	28
Other oversea, total	22	24	37
Sea	9	9	11
Air	13	15	26
Japan, total	(*)	(*)	28
Sea	(*)	(*)	8
Air	(*)	(*)	20

*Not available separately.

1 Excludes numbers of travelers on cruises, military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad.

Source: U. S. Department of Commerce, Office of Business Economics; U. S. Department of Justice, Immigration and Naturalization Service.

Table 3.—Numbers and Expenditures of U. S.-born and Foreign-born United States Residents Traveling in Europe and the Mediterranean Area, Total 1929 and 1954 and selected countries 1955

	Numbers of travelers (thousands)			Total expenditures (millions of dollars)			Average expenditures (dollars)		
	U. S.-born	Foreign-born	Total	U. S.-born	Foreign-born	Total	U. S.-born	Foreign-born	Total
1929									
Europe and Mediterranean, total	137	213	350	111	102	213	811	477	609
1954									
Europe and Mediterranean, total	251	169	420	252	108	360	1,007	637	858
Sea	125	95	220	143	65	208	1,146	684	947
Air	126	74	200	109	43	152	869	577	761
1955									
Europe and Mediterranean, total	299	183	482	308	119	427	1,021	651	882
Sea	121	93	214	149	66	215	1,222	707	997
Air	178	90	268	159	53	212	884	592	791
United Kingdom	193	72	265	54	18	72	278	252	271
Eire	29	14	43	4	4	8	141	301	193
Scandinavia	55	24	79	15	9	24	270	374	302
France	226	67	293	64	16	80	280	242	272
Benelux	114	31	145	15	4	19	125	149	130
Germany	138	58	196	28	17	45	203	295	230
Austria	58	19	77	7	3	10	128	144	132
Switzerland	151	44	195	29	9	38	189	204	193
Italy	173	62	235	59	23	82	335	366	344
Spain	58	10	68	17	3	20	286	305	289

NOTE.—Excludes numbers and expenditures of military personnel and other Government employees stationed abroad, their dependents and United States citizens residing abroad; includes the expenditures, but not the number, of cruise travelers.

Source: U. S. Department of Commerce, Office of Business Economics, expenditure estimates based on questionnaire returns; U. S. Department of Justice, Immigration and Naturalization Service.

Table 4.—State of Residence of United States Travelers Returning From Oversea Areas and State Distribution of Personal Income

[Percent]

	Area of travel [1]						*State distribution of personal income* [2]
	Europe and Mediterranean				Far East	Latin America excluding Mexico	
	1952	1955			1955	1955	
		Total	Sea	Air	Air	Air	
Total, United States	100.0	100.0	100.0	100.0	100.0	100.0	100.0
New England	8.9	9.0	9.0	8.8	4.7	5.5	6.6
Connecticut	3.3	2.8	3.2	2.9	2.1	1.7	1.8
Massachusetts	4.4	4.6	3.9	4.4	2.0	2.9	3.3
Middle East	52.5	48.0	50.0	42.7	24.9	31.2	26.6
District of Columbia	1.7	1.7	1.7	1.5	2.0	1.6	.6
Maryland	1.7	1.6	1.7	1.4	1.8	1.6	1.8
New Jersey	8.0	7.3	7.3	7.2	3.0	4.9	4.1
New York	33.7	31.1	32.8	26.6	14.1	17.6	12.0
Pennsylvania	6.8	5.8	5.9	5.5	3.3	4.8	6.9
Southeast	6.4	7.2	7.4	6.7	8.0	31.4	14.3
Florida	1.5	1.9	2.2	1.2	1.8	20.9	1.9
Virginia	1.4	1.4	1.3	1.7	2.7	1.9	1.8
Southwest	2.2	2.6	2.5	2.9	3.7	4.6	6.7
Texas	1.5	1.8	1.8	1.9	1.7	3.6	4.7
Central	17.8	20.0	18.6	23.7	14.0	20.7	28.7
Illinois	5.9	6.2	6.0	6.8	4.5	6.8	6.9
Michigan	3.0	4.2	3.4	6.2	1.8	3.1	5.0
Minnesota	1.2	1.4	1.5	1.2	2.4	1.0	1.8
Missouri	1.2	1.2	1.1	1.5	.6	1.6	2.5
Ohio	3.7	4.2	4.0	4.8	1.9	4.4	6.1
Wisconsin	1.3	1.3	1.2	1.3	1.2	1.7	2.2
Northwest	2.4	2.2	2.2	2.1	5.5	2.0	4.7
Far West	9.8	11.0	10.3	13.1	39.2	4.6	12.4
California	8.2	9.1	8.3	11.4	30.7	3.8	9.5
Washington	1.0	1.2	1.3	.9	6.0	.5	1.7

1. Data compiled for 1952 from tabulations of sea and air manifests of residents returning at port of New York during third quarter of 1952; for 1955 from passenger manifests from sea travelers and from customs baggage declarations and questionnaires for air travelers returning at all ports. For grouping of States into areas, see August 1952 issue of SURVEY OF CURRENT BUSINESS, page 11.

2. The latest figures available are for 1954 but the changes in the percent distribution by State from year to year are relatively small.

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

Table 5.—Numbers and Expenditures of Residents of Foreign Countries Traveling in the United States, 1954–1955 [1]

	Numbers of travelers (thousands)		Expenditures (millions of dollars)	
	1954	1955	1954	1955
Travelers residing in				
All foreign countries	(*)	(*)	584	645
Canada	(*)	(*)	311	355
Mexico	(*)	(*)	99	110
Total oversea countries	318	332	174	180
Europe and Mediterranean	120	131	48	61
West Indies, Central America, and South America	169	169	103	93
Other oversea countries	29	32	23	26

* Not available.

1 Includes travelers for business and pleasure, foreigners in transit through the United States and students; excludes travel by foreign government personnel and foreign businessmen employed in the United States.

Source: U. S. Department of Commerce, Office of Business Economics; U. S. Department of Justice, Immigration and Naturalization Service; values based on questionnaire returns.

by Walther Lederer ☆

International Economic Improvement

Reflected in U. S. Balance of Payments

THE FOREIGN markets of the United States continued to expand during the first quarter. Foreign purchases of goods and services by the United States rose from an annual rate of $20.6 billion in the fourth quarter of 1955 to $21.7 billion in the first quarter of 1956. Receipts from abroad in the aggregate and from many individual types of transactions reached new records. As in domestic markets there was a large increase in shipments of machinery, which accompanied a noticeable increase in foreign investments. Foreign sales of other commodities, including automobiles, also expanded more than seasonally, thus providing substantial support to the maintenance of the high rate of industrial production.

Total payments to foreign countries—resulting from purchases of goods and services, net Government grants and loans (excluding grants in the form of military supplies and services), the net outflow of United States private capital, private remittances and pension payments—also increased, to a seasonally adjusted annual rate of $24.3 billion from $23.0 billion in the previous quarter.

Net payments to foreigners on these transactions were, therefore, at an annual rate of $2.6 billion, compared with $2.4 billion in the last quarter of 1955, leading to another large rise in foreign gold and dollar holdings.

The actual accumulation of gold and dollar assets by foreign countries and international institutions through transactions with the United States increased to $557 million from $215 million in the preceding quarter. Foreign gold and dollar accumulations during the fourth quarter are usually lower, however, because of the $143 million service charges on the postwar loan to the United Kingdom which are paid in December. Also, the $557 million addition to foreign gold and dollar assets reflects certain capital movements which may be reversed later in the year. Nevertheless, the rise was large enough to indicate at least a halt in the slow decline in foreign reserve accumulations which occurred over the preceding 2 years.

Exports rise

Foreign expenditures on goods and services in the United States (excluding military supplies and services furnished under grant-aid programs but including payments of income on United States investments abroad) dropped from $5,440 million in the fourth quarter of last year to about $5,330 million in the first quarter of this year. After adjustment for seasonal variation, however, foreign payments to the United States rose by $250–300 million, or by more than 1 billion at an annual rate. The rise in foreign sales thus provided some support to domestic business activity.

Most of the seasonal adjustment applied to merchandise exports which actually rose by $90 million, or 2.2 percent, as compared with an average decline of about $160 million, or 4.6 percent, during the four preceding years.

Seasonal declines in exports of tobacco, oilseeds and vegetable oils exceeded $110 million. In cotton, the decline was considerably less than in other years, but exports were already low during the preceding quarter. Coal exports held up better than usual in this period of the year because higher shipments to Europe compensated for some of the seasonal decline in shipments to Canada.

Increases of more than seasonal proportion were mainly in automobiles and machinery and to a lesser extent in grains and other food products. Foreign sales of textiles were maintained at the same value as in the first quarter of 1955.

Of the total rise of about $460 million in merchandise exports from the first quarter of 1955, Canada accounted for over half, and Latin America for nearly 30 percent. The large rise in exports to these countries accounted for the importance of manufactured products in the additional exports.

NOTE.—MR. LEDERER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

Table 1.—United States Balance of Payments (Excluding Military Grants); Seasonally Adjusted

[Millions of dollars]

	1954				1955				1956
	I	II	III	IV	I	II	III	IV	I
Exports of goods and services, total	4,086	4,621	4,445	4,786	4,857	4,787	5,111	5,160	5,442
Merchandise	2,844	3,390	3,180	3,400	3,476	3,430	3,673	3,685	3,934
Services	1,242	1,231	1,265	1,386	1,381	1,357	1,438	1,475	1,508
Imports of goods and services, total	3,835	4,173	4,002	4,078	4,207	4,377	4,541	4,798	4,885
Merchandise	2,453	2,727	2,563	2,611	2,690	2,764	2,916	3,146	3,149
Services	1,382	1,446	1,439	1,467	1,517	1,613	1,625	1,652	1,736
Balance on goods and services	251	448	443	708	650	410	570	362	557
Remittances and pensions	−130	−136	−208	−141	−147	−146	−148	−156	−141
Government grants and related capital movements	−431	−396	−521	−556	−668	−568	−467	−421	−452
Movements of United States capital excluding transactions related to grants	−223	−288	−361	−397	−65	−448	−306	−377	−606
Foreign capital and gold	423	410	430	488	125	673	361	315	490
Errors and omissions	110	−38	208	−102	105	79	−10	277	152

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

Table 2.—Balance of Payments of the United States by Area, First Quarter 1956 (preliminary)

[Millions of dollars]

Line		All areas	Western Europe	Western European dependencies	Eastern Europe	Canada	Latin American Republics	All other countries	International institutions	Sterling area: Total	Sterling area: United Kingdom	Sterling area: Other Europe	Sterling area: Dependencies	Sterling area: Other countries
1	**Exports of goods and services total**	**5,903**	**1,991**	**207**	**7**	**1,174**	**1,342**	**1,160**	**22**	**nss**	**nss**	**nss**	**117**	**nss**
2	Military transfers under grants, net, total	576	435				7	134		nss	nss	nss	nss	nss
3	**Other goods and services total**	**5,327**	**1,556**	**207**	**7**	**1,174**	**1,335**	**1,026**	**22**	**806**	**356**	**13**	**117**	**320**
4	Merchandise, adjusted, excluding military	3,929	1,149	154	5	950	916	748	7	553	207	12	75	259
5	Transportation	369	160	14		26	88	81		66	42	1	6	17
6	Travel	139	16	1	(x)	66	52	4		9	6	(x)	1	2
	Miscellaneous services:													
7	Private	201	92	4	1	22	45	26	11	65	52	(x)	3	10
8	Government, excluding military	30	14	(x)		1	6	9		5	2		(x)	3
9	Military transactions	31	10	(x)		9	3	9		3	1	(x)	(x)	2
	Income on investments:													
10	Direct investments	518	66	34		69	212	137		98	42		32	24
11	Other private	62	12			31	8	7	4	6	4			2
12	Government	48	37	(x)	1	(x)	5	5		1	(x)	(x)	(x)	1
13	**Imports of goods and services, total**	**4,827**	**1,547**	**347**	**14**	**813**	**1,273**	**828**	**5**	**864**	**454**	**9**	**192**	**209**
14	Merchandise, adjusted, excluding military	3,250	713	271	14	667	1,040	545		494	164	3	149	178
15	Transportation	314	148	8		26	79	53		54	43	1	5	5
16	Travel	210	49	30	(x)	30	92	9		39	9	1	26	3
	Miscellaneous services:													
17	Private	120	75	1		5	35	4		66	64		1	1
18	Government, excluding military	55	22	1	(x)	1	16	13	2	5	1		1	3
19	Military expenditures	729	438	35	(x)	52	5	199		159	128	4	9	18
	Income on investments:													
20	Private	116	81	1		27	4	3	(x)	45	43		1	1
21	Government	33	21	(x)		5	2	2	3	2	2			(x)
22	**Balance on goods and services:** **Total**	**1,076**	**444**	**−140**	**−7**	**361**	**69**	**332**	**17**	**nss**	**nss**	**nss**	**−75**	**nss**
23	**Excluding military transfers**	**500**	**9**	**−140**	**−7**	**361**	**62**	**198**	**17**	**−58**	**−98**	**4**	**−75**	**111**
	Unilateral transfers net [to foreign countries (−)]:													
24	**Total**	**−1,116**	**−621**	**−7**	**11**	**−3**	**−35**	**−439**	**−22**	**nss**	**nss**	**nss**	**−6**	**nss**
25	**Excluding military supplies and services**	**−540**	**−186**	**−7**	**11**	**−3**	**−28**	**−305**	**−22**	**−73**	**−9**	**−4**	**−6**	**−54**
26	Private remittances	−112	−57	−5	−3		−7	−40		−21	−8	−3	−4	−6
	Government:													
27	Military supplies and services	−576	−435				−7	−134						
28	Other grants	−400	−114	−2	(x)		−17	−245	−22	−49	(x)	(x)	−2	−47
29	Pensions and other transfers	−28	−15	(x)	14	−3	−4	−20		−3	−1	−1	(x)	−1
30	**United States capital net [outflow of funds (−)]**	**−541**	**−94**	**−17**	**1**	**−269**	**−61**	**−96**	**−5**	**−31**	**7**	**(x)**	**−10**	**−28**
31	**Private net total**	**−422**	**−65**	**−17**		**−271**	**−33**	**−31**	**−5**	**5**	**22**		**−10**	**−7**
32	Direct investments, net	−308	−66	−17		−172	−23	−30		−34	−12		−10	−12
33	New issues	−103				−89		−14						
34	Redemptions	75	3			62	2	1	7	1				1
35	Other long-term, net	−109	−23	2		−68	−19	11	−12		−6		1	5
36	Short-term, net	23	21	−2		−4	7	1		38	40		−1	−1
37	**Government net total**	**−119**	**−29**	**(x)**	**1**	**2**	**−28**	**−65**		**−36**	**−15**	**(x)**	**(x)**	**−21**
38	Long-term capital, outflow	−105	−8				−20	−77		−12				−12
39	Repayments	89	52	(x)	1	2	23	11		3	1		(x)	2
40	Short-term, net	−103	−73				−31	1		−27	−16	(x)		−11
41	**Foreign capital net [outflow of funds (−)] total**	**569**	**260**	**8**		**112**	**112**	**65**	**12**	**211**	**211**		**3**	**−3**
42	Direct and long-term portfolio investments other than United States Government securities.	81	36	1		40	2	2	(x)	21	20		1	(x)
43	Transactions in United States Government securities	−262	−174	(x)		−68	−3	−16	−1	−40	−40		(x)	
44	Short-term liabilities to foreign banks and official institutions.	698	337	10		165	87	86	13	179	174		3	2
45	Other short-term liabilities	52	61	−3		−25	26	−7		51	57		−1	−5
46	**Gold sales [purchases (−)]**	**−12**	**33**	**(x)**	**−13**		**(x)**		**−32**	**(x)**			**(x)**	
47	**Foreign capital and gold total**	**557**	**293**	**8**	**−13**	**112**	**112**	**65**	**−20**	**211**	**211**		**3**	**−3**
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net.	24	−22	156	8	−201	−85	138	30	−111	−111		88	−26

NOTE.—Net foreign investment equals the balance on goods, services and unilateral transfers for "all areas": $−40.

x Less than $500,000.

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

Shipments to Europe were also higher than a year earlier but below the last quarter of 1955. A decline in purchases by the United Kingdom was not quite offset by an increase in exports to continental Western Europe which were mainly Italy and France.

Among changes in receipts from service transactions, the most important was the less than seasonal decline from the fourth quarter in incomes on foreign investments, which were about 17 percent higher than a year earlier. Most of the over-the-year rise was connected with higher dividend receipts from manufacturing companies in Western Europe and Canada, and with the rising output and higher prices of the products of American enterprises in the petroleum, metals, and agricultural industries in Canada, Latin America, and other areas.

Merchandise imports continue up

The rise from the previous quarter in seasonally adjusted payments to foreign countries took place mainly in service expenditures and in private investments, particularly through direct investments and through purchases of Canadian bonds.

Merchandise imports which had risen from a seasonally adjusted annual rate of $10.4 billion in the last quarter of 1954 to about $12.6 billion in the last quarter of 1955, remained at about that rate. The actual rise in imports (as adjusted for balance of payments measurement) was from $3.1 billion in the last three months of last year to $3.25 billion in the March quarter of this year. The stability of imports after seasonal adjustment was due to the fact that while certain commodities, mainly coffee and sugar, did not increase by the usual amount, there was an actual gain in other items.

Coffee imports did not rise by the normal seasonal amount mainly because they were very high during the preceding quarter. Even in the first quarter, they probably were high enough to continue the rebuilding of inventories, which had been drawn down substantially during 1954 and the early part of 1955.

Sugar imports which had not dropped as much as usual from the third to the fourth quarter of last year rose less than the usual amount during the first quarter of this year. Nevertheless, sugar imports were nearly 8 percent higher than a year ago.

Since both coffee and sugar imports in the first quarter were higher than in the same period of other recent years, the decline after seasonal adjustments has comparatively little significance. The rise in other imports is, therefore, a better indicator of basic import trends than the stability of the seasonally adjusted total.

Among these other commodities, the decline in imports of saw mill products and newsprint was less than seasonal. Also important was the rise in imports of wool which had been relatively low during the preceding year. The recovery reflects in part the rise in mill consumption during early 1956. Smaller but still significant was the rise in imports of automobiles to $22 million from $16 million in the fourth quarter and $13 million in the first quarter of 1955. Imports of aircraft and parts rose from $9 million in the last quarter of 1955 to $16 million, about three times the amount imported a year earlier. Purchases of electrical and industrial machinery produced abroad also increased during the first quarter and were more than 40 percent higher than a year earlier. Textile imports were about $90 million, approximately the same as in the fourth quarter, but 50 percent higher than in the first quarter of last year.

Among the major industrial raw materials, other than wool, only rubber and tin were imported in larger value than in the fourth quarter. Imports of other metals and ores declined by about $45 million. A $15 million drop in iron ore imports reflected the seasonal movement in imports from Canada. A $30 million decline in copper imports was due to strikes in Chile and sales of much of the remaining output to Europe, where prices were higher. This price situation has been reversed in the second quarter with London quotations dropping below those charged by the major companies in the United States market. For only a few raw materials were imports during the first quarter in excess of current consumption. In some of the exceptional cases, such as coffee, inventories were unusually low and some rebuilding was anticipated.

During recent weeks, however, certain shifts in the market situation of internationally traded commodities have become evident. World supplies of copper, lead, zinc, tin, and rubber increased relative to demand, resulting in price declines on world markets, sometimes more than on the domestic market.

Other materials, including nickel, aluminum and newsprint, remained in tight supply and more could be imported if foreign output could be raised or competing foreign demands were smaller.

In contrast to some of the raw materials used primarily by the durable goods industries, the market situation for certain of the agricultural products, including coffee, sugar and wool, appeared to have strengthened. Prices have stopped declining and, except for that of cocoa, even regained some of the losses incurred during the latter part of 1954 and in 1955.

Services, military expenditures higher

Travel expenditures abroad fell less than seasonally, and stood about 15 percent above the first quarter of 1955, with most of the increase in the Caribbean area. The larger number of passport applications indicates a rise for the rest of this year over the record amount spent in the overseas areas last year. Travel expenditures are discussed in detail in a preceding article in this issue.

Incomes on foreigners' investments in the United States also dropped less than usual from the fourth quarter and were about one-third higher than a year earlier. The rise in incomes was due both to higher rates of earnings and to larger investments. The largest dollar increase accrued to Canada, mostly on direct investments. Foreign earnings on United States Government securities were approximately double those of a year ago as interest rates and holdings increased.

Military expenditures rose as a result of higher purchases in Europe, particularly in the United Kingdom.

Government grants maintained

The total outflow of funds through Government grants (other than those in the form of military supplies and services) changed relatively little from the preceding quarter. However, a larger proportion was in foreign currencies which had been obtained in previous periods from the sale of agricultural products.

Dollar grants, including purchases of goods and services produced in the United States and transfers of dollars directly, were somewhat less. The principal change was a $50 million drop in aid to France, which in the fourth quarter had included larger payments in compensation for certain costs of military operations in Indo-China. As a result, grant aid to Europe fell to the lowest point in the postwar period, confined mainly to the Mediterranean countries.

(Text continued on p. 32)

Table 3.—Balance of Payments of the United

[Millions of dollars]

Line	Item	All areas															Western Europe		
		1953	1954	1955	1953				1954				1955				1953	1954	1955
					I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	**Exports of goods and services, total**	21,335	21,099	22,049	5,390	5,750	4,915	5,280	4,806	5,726	4,912	5,655	5,273	5,468	5,444	5,864	7,736	7,245	7,539
2	Military transfers under grants,[2] net, total.	4,254	3,161	2,134	1,279	1,375	794	806	828	1,001	714	618	530	571	610	423	3,435	2,313	1,593
3	**Other goods and services, total**	17,081	17,938	19,915	4,111	4,375	4,121	4,474	3,978	4,725	4,198	5,037	4,743	4,897	4,834	5,441	4,301	4,932	5,946
4	Merchandise, adjusted, excluding military.	12,294	12,814	14,264	2,994	3,177	2,930	3,193	2,835	3,507	2,935	3,537	3,471	3,554	3,396	3,843	2,992	3,492	4,310
5	Transportation	1,198	1,171	1,336	289	306	310	293	276	300	291	304	309	328	348	351	487	485	581
6	Travel	574	584	645	118	156	179	121	115	152	185	132	127	170	204	144	41	48	61
	Miscellaneous services:																		
7	Private	741	814	825	184	182	180	195	189	193	181	251	202	196	197	230	299	374	375
8	Government, excluding military.	172	149	131	45	52	40	35	40	34	39	36	35	32	32	32	74	72	63
9	Military transactions	192	179	202	71	43	42	36	47	42	52	38	49	48	53	52	21	22	33
	Income on investments:																		
10	Direct investments	1,442	1,725	1,978	319	380	313	430	377	403	387	558	442	454	480	602	143	186	262
11	Other private	216	230	260	58	49	59	50	52	57	58	63	60	66	63	71	42	46	54
12	Government	252	272	274	33	30	68	121	47	37	70	118	48	49	61	116	202	207	207
13	**Imports of goods and services, total**	16,644	16,088	17,923	4,047	4,302	4,293	4,002	3,794	4,269	4,063	3,962	4,145	4,497	4,623	4,658	4,880	4,994	5,780
14	Merchandise, adjusted, excluding military.	10,990	10,354	11,516	2,809	2,889	2,688	2,604	2,531	2,768	2,466	2,589	2,775	2,805	2,820	3,116	2,278	2,030	2,399
15	Transportation	1,081	1,026	1,202	250	293	291	247	231	283	270	242	258	312	331	301	530	509	596
16	Travel	929	1,009	1,155	149	248	371	161	156	269	401	183	180	305	451	219	293	349	413
	Miscellaneous services:																		
17	Private[3]	392	429	489	100	91	97	104	101	96	112	120	113	118	127	131	241	273	298
18	Government, excluding military	267	248	245	70	63	81	53	52	57	80	59	52	56	82	55	94	96	94
19	Military expenditures	2,535	2,603	2,804	568	612	666	689	622	688	638	655	656	775	682	691	1,171	1,455	1,633
	Income on investments:																		
20	Private	364	360	418	81	86	76	121	86	94	82	98	95	106	103	114	238	251	289
21	Government	86	59	94	20	20	23	23	15	14	14	16	16	20	27	31	35	31	58
	Balance on goods and services:																		
22	**Total**	4,691	5,011	4,126	1,343	1,448	622	1,278	1,012	1,457	849	1,693	1,128	971	821	1,206	2,856	2,251	1,759
23	**Excluding military transfers**	437	1,850	1,992	64	73	−172	472	184	456	135	1,075	598	400	211	783	−579	−62	166
	Unilateral transfers, net [to foreign countries (−)]:																		
24	**Total**	−6,708	−5,423	−4,596	−1,918	−2,060	−1,330	−1,400	−1,359	−1,494	−1,313	−1,257	−1,269	−1,199	−1,131	−997	−4,844	−3,578	−2,660
25	**Excluding military supplies and services.**	−2,454	−2,262	−2,462	−639	−685	−536	−594	−531	−493	−599	−639	−739	−628	−521	−574	−1,409	−1,265	−1,067
26	Private remittances[3]	−476	−486	−456	−117	−120	−114	−125	−97	−103	−167	−119	−108	−111	−111	−126	−244	−217	−226
	Government:																		
27	Military supplies and services[2]	−4,254	−3,161	−2,134	−1,279	−1,375	−794	−806	−828	−1,001	−714	−618	−530	−571	−610	−423	−3,435	−2,313	−1,593
28	Other grants	−1,837	−1,647	−1,865	−486	−524	−389	−438	−402	−359	−399	−487	−593	−484	−376	−412	−1,138	−1,018	−800
29	Pensions and other transfers	−141	−129	−141	−36	−41	−33	−31	−32	−31	−33	−33	−38	−33	−34	−36	−27	−30	−41
30	**United States capital, net [outflow of funds (−)].**	−587	−1,526	−1,455	−181	23	−189	−240	−187	−390	−313	−636	−125	−577	−237	−516	257	−50	−238
31	**Private, net, total**	−369	−1,619	−1,153	−196	58	−12	−219	−309	−375	−305	−630	−48	−412	−191	−502	103	−252	−191
32	Direct investments, net	−721	−664	−679	−176	−230	−182	−133	−129	−259	−56	−220	−81	−262	−124	−212	−51	−50	−129
33	New issues	−270	−309	−124	−100	−24	−6	−140	−226	−34	−17	−32	−68	−17	−13	−26	-------	-------	−29
34	Redemptions	139	124	203	25	86	12	16	19	48	41	16	95	59	28	21	7	12	16
35	Other long-term, net	316	−135	−359	40	136	105	35	−14	5	−19	−107	−5	−103	−137	−114	173	26	−24
36	Short-term, net	167	−635	−194	15	90	59	3	41	−135	−254	−287	11	−89	55	−171	−26	−240	−25
37	**Government, net, total**	−218	93	−302	15	−35	−177	−21	122	−15	−8	−6	−77	−165	−46	−14	154	202	−47
38	Long-term capital, outflow	−716	−306	−375	−65	−196	−286	−169	−54	−61	−65	−126	−45	−151	−75	−104	−172	−105	−74
39	Repayments	487	507	416	93	139	105	150	151	103	123	130	70	85	104	157	337	335	253
40	Short-term, net	11	−108	−343	−13	22	4	−2	25	−57	−66	−10	−102	−99	−75	−67	−11	−28	−226
41	**Foreign capital, net [outflow of funds (−)], total.**	1,147	1,462	1,433	123	310	462	252	457	268	412	325	156	535	519	223	1,049	1,094	972
42	Direct and long-term portfolio investments other than United States Government securities.	206	244	344	68	12	84	42	10	70	77	87	94	95	103	52	119	210	295
43	Transactions in United States Government securities.	−82	8	529	26	18	−118	−8	16	55	62	−125	196	107	192	34	−22	−6	147
44	Short-term liabilities to foreign banks and official institutions.	1,021	1,234	700	31	133	449	208	364	146	253	471	−177	448	144	285	988	925	532
45	Other short-term liabilities	2	−24	−140	−2	−53	47	10	67	−3	20	−108	43	−115	80	−148	−36	−35	−2
46	**Gold sales [purchases (−)]**	1,161	298	41	603	128	301	129	56	8	164	70	30	34	−15	−8	1,017	379	78
47	**Foreign capital and gold, total**	2,308	1,760	1,474	726	438	763	381	513	276	576	395	186	569	504	215	2,066	1,473	1,050
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net.	296	178	451	30	151	134	−19	21	151	201	−195	80	236	43	92	−335	−96	89

NOTE. Net foreign investment equals the balance on goods, services and unilateral transfers for all areas. 1953: −2,017; 1954: −412; 1955: −470; 1953 by quarters: I −575; II −612; III −708; IV −122; 1954 by quarters: I −347; II −37; III −464; IV 436; 1955 by quarters: I −141; II −228; III −310; IV 209. See footnotes at end of table.

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

States, 1953–55, by Quarters and Areas, Revised

[Millions of dollars]

Western Europe—Continued												Western European Dependencies [1]															Line
1953				1954				1955				1953	1954	1955	1953				1954				1955				
I	II	III	IV	I	II	III	IV	I	II	III	IV				I	II	III	IV	I	II	III	IV	I	II	III	IV	
2,063	2,162	1,657	1,854	1,676	1,929	1,585	2,055	1,858	1,818	1,835	2,028	703	703	742	167	181	161	194	140	192	170	201	174	181	166	221	1
1,011	1,117	655	652	652	686	520	455	380	437	434	342	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	2
1,052	1,045	1,002	1,202	1,024	1,243	1,065	1,600	1,478	1,381	1,401	1,686	703	703	742	167	181	161	194	140	192	170	201	174	181	166	221	3
758	745	668	821	712	910	743	1,127	1,103	1,007	1,010	1,190	504	490	505	127	132	118	127	102	142	114	132	126	127	115	137	4
114	125	128	120	113	124	120	128	134	145	152	150	40	49	48	12	10	9	9	11	13	12	13	11	11	12	14	5
9	12	12	8	10	14	13	11	13	17	16	15	9	9	8	1	2	3	3	1	2	3	3	1	3	3	1	6
73	76	70	80	81	86	69	138	95	87	83	110	16	13	13	4	4	4	4	3	3	4	3	3	3	4	3	7
19	19	20	16	24	18	15	15	16	16	15	16	1	(x)	1	(x)	(x)	(x)	1	(x)	(x)	(x)	(x)	(x)	(x)	1	(x)	8
9	3	4	5	3	4	8	7	11	7	7	8	------	(x)	(x)	------	------	------	------	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	9
31	41	34	37	35	55	39	57	60	60	60	82	131	141	166	23	32	27	49	23	31	37	50	32	37	31	66	10
13	7	14	8	10	12	10	14	10	17	11	16	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	11
26	17	52	107	36	20	48	103	36	25	47	99	2	1	1	------	1	------	1	(x)	1	(x)	(x)	1	(x)	(x)	(x)	12
1,080	1,267	1,286	1,247	1,095	1,333	1,272	1,294	1,274	1,508	1,481	1,517	1,146	1,078	1,215	293	302	264	287	284	283	231	280	326	308	282	299	13
551	587	573	567	450	522	484	574	550	557	580	712	909	846	944	231	240	201	237	231	225	169	221	256	238	212	238	14
115	154	152	109	111	152	140	106	119	168	170	139	23	25	26	6	6	7	4	5	7	7	6	5	7	7	7	15
27	96	122	48	33	117	143	56	42	132	166	73	54	63	79	16	15	13	10	18	16	15	14	25	21	17	16	16
62	59	59	61	71	63	67	72	73	77	74	74	4	4	4	1	1	1	1	1	1	1	1	1	1	2	(x)	17
27	25	20	22	21	26	26	23	23	24	24	23	6	7	7	2	1	1	2	1	2	2	2	1	2	2	2	18
236	281	298	356	341	383	344	387	386	471	381	395	144	128	149	35	37	40	32	26	31	36	35	37	38	40	34	19
55	58	52	73	62	62	60	67	72	66	70	81	2	4	5	1	1	------	(x)	1	1	1	1	1	1	1	2	20
7	7	10	11	6	8	8	9	9	13	16	20	4	1	1	1	1	1	1	1	(x)	(x)	(x)	(x)	(x)	1	(x)	21
983	895	371	607	581	596	313	761	584	310	354	511	−443	−375	−473	−126	−121	−103	−93	−144	−91	−61	−79	−152	−127	−116	−78	22
−28	−222	−284	−45	−71	−90	−207	306	204	−127	−80	169	−443	−375	−473	−126	−121	−103	−93	−144	−91	−61	−79	−152	−127	−116	−78	23
−1,407	−1,541	−955	−941	−977	−956	−828	−817	−769	−659	−650	−582	−19	−22	−24	−5	−4	−5	−5	−5	−5	−5	−7	−6	−5	−5	−8	24
−396	−424	−300	−289	−325	−270	−308	−362	−389	−222	−216	−240	−19	−22	−24	−5	−4	−5	−5	−5	−5	−5	−7	−6	−5	−5	−8	25
−57	−65	−59	−63	−49	−53	−54	−61	−52	−54	−55	−65	−18	−20	−20	−5	−4	−5	−4	−4	−5	−5	−6	−5	−5	−4	−6	26
−1,011	−1,117	−655	−652	−652	−686	−520	−455	−380	−437	−434	−342	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	27
−333	−348	−235	−222	−270	−210	−245	−293	−328	−158	−150	−164	(x)	−1	−3	------	------	(x)	(x)	(x)	(x)	(x)	−1	−1	(x)	−1	−1	28
−6	−11	−6	−4	−6	−7	−9	−8	−9	−10	−11	−11	−1	−1	−1	(x)	(x)	(x)	−1	−1	(x)	(x)	(x)	(x)	(x)	(x)	−1	29
62	147	−12	60	127	3	−23	−157	−10	−141	−33	−54	−89	17	11	−3	−29	−8	−49	19	−3	3	−2	17	−5	19	−20	30
18	94	33	−42	------	−6	−61	−185	25	−71	−37	−108	−85	10	7	1	−32	−8	−46	14	−3	2	−3	15	−7	19	−20	31
−41	4	−11	−3	−19	−15	3	−19	−47	−51	−25	−6	−82	4	3	3	−31	−9	−45	11	------	−1	−6	15	−6	14	−20	32
------	------	------	------	------	------	------	------	−20	−9	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	33
3	2	1	1	5	2	1	4	2	5	3	6	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	34
16	71	62	24	15	39	3	−31	70	−34	−40	−20	2	7	5	(x)	1	1	(x)	------	(x)	(x)	7	(x)	(x)	2	3	35
40	17	−19	−64	−1	−32	−68	−139	20	18	25	−88	−5	−1	−1	−2	−2	------	−1	3	−3	3	−4	------	−1	3	−3	36
44	53	−45	102	127	9	38	28	−35	−70	4	54	−4	7	4	−4	3	------	−3	5	(x)	1	1	2	2	(x)	(x)	37
−20	−22	−113	−17	−18	−18	−7	−62	−7	−37	−12	−18	−12	(x)	(x)	−3	−1	------	−8	(x)	(x)	(x)	(x)	(x)	(x)	------	------	38
71	70	73	123	120	57	70	88	41	36	73	103	9	7	4	------	4	------	5	4	(x)	2	1	2	2	(x)	(x)	39
−7	5	−5	−4	25	−30	−25	2	−69	−69	−57	−31	−1	------	(x)	−1	(x)	------	(x)	1	(x)	−1	(x)	(x)	(x)	(x)	(x)	40
−25	465	376	233	307	388	196	203	221	264	341	146	−36	−59	−6	9	−5	−18	−22	−8	−24	−25	−2	−2	−4	4	−4	41
48	−1	41	31	23	61	65	61	78	66	114	37	------	5	7	(x)	1	(x)	−1	------	1	2	2	(x)	3	1	3	42
−1	9	−37	7	14	24	4	−48	59	71	27	−10	(x)	−2	(x)	(x)	(x)	(x)	(x)	−1	------	−1	------	(x)	(x)	(x)	(x)	43
−80	440	392	236	274	304	108	239	37	168	161	166	−34	−56	−8	10	−2	−22	−20	−7	−23	−25	−1	2	−5	−1	−4	44
8	17	−20	−41	−4	−1	19	−49	47	−41	39	−47	−2	−6	−5	−1	−4	4	−1	(x)	−2	−1	−3	−4	−2	4	−3	45
502	102	295	118	62	72	171	74	38	42	------	−2	10	------	------	------	------	------	10	------	------	------	------	------	------	------	------	46
477	567	671	351	369	460	367	277	259	306	341	144	−26	−59	−6	9	−5	−18	−12	−8	−24	−25	−2	−2	−4	4	−4	47
−115	−68	−75	−77	−100	−103	171	−64	−64	184	−12	−19	577	439	492	125	159	134	159	138	123	88	90	143	141	98	110	48

Table 3.—Balance of Payments of the United

[Millions of dollars]

Line	Item	Eastern Europe															Canada		
		1953	1954	1955	1953				1954				1955				1953	1954	1955
					I	II	III	IV	I	II	III	IV	I	II	III	IV			
1	**Exports of goods and services, total**	**27**	**30**	**27**	**4**	**3**	**11**	**9**	**7**	**3**	**13**	**7**	**5**	**13**	**5**	**4**	**4,063**	**3,830**	**4,402**
2	Military transfers under grants,[2] net, total																−3	(x)	
3	**Other goods and services, total**	**27**	**30**	**27**	**4**	**3**	**11**	**9**	**7**	**3**	**13**	**7**	**5**	**13**	**5**	**4**	**4,066**	**3,830**	**4,402**
4	Merchandise, adjusted, excluding military	18	16	13	2	2	6	8	5	2	3	6	4	4	2	3	3,123	2,855	3,323
5	Transportation			(x)									(x)				92	86	96
6	Travel	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	307	311	355
	Miscellaneous services:																		
7	Private	4	4	4	1	1	1	1	1	1	1	1	1	1	1	1	92	98	100
8	Government, excluding military	(x)	(x)	(x)			(x)	(x)	(x)	(x)	(x)		(x)	(x)	(x)	(x)	2	2	2
9	Military transactions			(x)													114	107	93
	Income on investments:																		
10	Direct investments																208	237	298
11	Other private																128	133	134
12	Government	5	10	10	1		4	(x)	1	(x)	9	(x)	(x)	8	2	(x)	(x)	1	1
13	**Imports of goods and services, total**	**40**	**45**	**58**	**11**	**12**	**10**	**7**	**10**	**11**	**11**	**13**	**13**	**11**	**16**	**18**	**3,153**	**3,045**	**3,440**
14	Merchandise, adjusted, excluding military	36	42	55	10	11	8	7	9	11	11	11	12	11	16	16	2,435	2,364	2,675
15	Transportation																95	83	100
16	Travel	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	282	284	308
	Miscellaneous services:																		
17	Private [3]	(x)			(x)	(x)	(x)	(x)									19	19	23
18	Government, excluding military	3	2	2	1	1	1	(x)	1	(x)	(x)	1	1	(x)	(x)	1	3	3	2
19	Military expenditures	1	1	1	(x)	(x)	1	(x)	(x)	(x)	(x)	1	(x)	(x)	(x)	1	192	194	216
	Income on investments:																		
20	Private																109	87	101
21	Government			(x)												(x)	18	11	15
	Balance on goods and services:																		
22	**Total**	**−13**	**−15**	**−31**	**−7**	**−9**	**1**	**2**	**−3**	**−8**	**2**	**−6**	**−8**	**2**	**−11**	**−14**	**910**	**785**	**962**
23	**Excluding military transfers**	**−13**	**−15**	**−31**	**−7**	**−9**	**1**	**2**	**−3**	**−8**	**2**	**−6**	**−8**	**2**	**−11**	**−14**	**913**	**785**	**962**
	Unilateral transfers, [net to foreign countries (−)]:																		
24	**Total**	−24	−27	−17	−4	−2	−7	−11	−7	−7	−4	−9	−7	−3	−3	−4	−8	−7	−15
25	Excluding military supplies and services	−24	−27	−17	−4	−2	−7	−11	−7	−7	−4	−9	−7	−3	−3	−4	−11	−7	−15
26	Private remittances [3]	−16	−16	−13	−4	−2	−4	−6	−4	−5	−3	−4	−3	−3	−3	−4	−2	2	−5
	Government:																		
27	Military supplies and services [2]																3	(x)	
28	Other grants	−8	−11	−4			−3	−5	−3	−2	−1	−5	−4						
29	Pensions and other transfers	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	−9	−9	−10
30	**United States capital, net [outflow of funds (−)]**	**5**	**4**	**4**	**1**	**1**	**2**	**1**	**1**	**1**	**2**	(x)	**2**	**1**	(x)	**1**	**−382**	**−441**	**−301**
31	**Private, net, total**	(x)		(x)	(x)	(x)			(x)	(x)	(x)	(x)	(x)	(x)	(x)		**−377**	**−443**	**−310**
32	Direct investments, net				(x)												−387	−385	−279
33	New issues			(x)													−203	−167	−38
34	Redemptions																108	88	160
35	Other long-term, net	(x)				(x)								(x)			92	44	−71
36	Short-term, net		(x)	(x)					(x)	(x)	(x)	(x)	(x)	(x)	(x)		13	−23	−82
37	**Government, net, total**	**5**	**4**	**4**	**1**	**1**	**2**	**1**	**1**	**1**	**2**	(x)	**2**	**1**		**1**	**−5**	**2**	**9**
38	Long-term capital, outflow																−6	−8	(x)
39	Repayments	5	4	5	1	1	2	1	1	1	2	(x)	2	1	1	1	1	11	9
40	Short-term, net	(x)	(x)	−1		(x)			(x)	(x)	(x)	(x)	(x)	(x)	−1	(x)	(x)	−1	(x)
41	**Foreign capital net [outflow of funds (−)], total**	**−2**	**1**	**1**	**−1**	**−1**	**7**	**−7**	**2**	**1**	**−2**		(x)	**2**	**−2**	**1**	**−98**	**73**	**−219**
42	Direct and long-term portfolio investments other than United States Government securities.		(x)						(x)		(x)	(x)					66	−18	−2
43	Transactions in United States Government securities.			(x)									(x)				−82	−135	344
44	Short-term liabilities to foreign banks and official institutions.	−2	1	1	−1	−1	8	−8	2	1	−1	−1	(x)	2	−2	1	−140	230	−468
45	Other short-term liabilities		(x)	(x)			−1	1	(x)	(x)	−1	1	(x)	(x)	(x)	(x)	58	−4	−93
46	**Gold sales [purchases (−)]**																		
47	**Foreign capital and gold, total**	**−2**	**1**	**1**	**−1**	**−1**	**7**	**−7**	**2**	**1**	**−2**		(x)	**2**	**−2**	**1**	**−98**	**73**	**−219**
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net.	34	37	43	11	11	−3	15	7	13	2	15	13	−2	16	16	−422	−410	−427

See footnotes at end of table.

States, 1953–55, by Quarters and Areas, Revised—Continued

[Millions of dollars]

Canada—Continued												Latin American Republics															Line
1953				1954				1955				1953	1954	1955	1953				1954				1955				
I	II	III	IV	I	II	III	IV	I	II	III	IV				I	II	III	IV	I	II	III	IV	I	II	III	IV	
973	1,159	989	942	892	1,034	925	979	934	1,158	1,123	1,187	4,418	4,728	4,854	1,044	1,111	1,081	1,182	1,044	1,226	1,175	1,283	1,161	1,170	1,212	1,311	1
−1	------	−1	−1	(x)	(x)	(x)	(x)	------	------	------	------	36	49	32	5	8	15	8	11	13	11	14	14	6	8	4	2
974	1,159	990	943	892	1,034	925	979	934	1,158	1,123	1,187	4,382	4,679	4,822	1,039	1,103	1,066	1,174	1,033	1,213	1,164	1,269	1,147	1,164	1,204	1,307	3
755	906	752	710	675	796	660	724	714	892	831	886	3,058	3,338	3,296	721	770	738	829	714	895	823	906	783	805	799	909	4
19	24	26	23	20	21	23	22	19	24	26	27	320	312	328	79	79	81	81	76	78	78	80	80	81	84	83	5
58	84	103	62	56	83	107	65	62	96	123	74	185	190	197	43	48	52	42	43	47	54	46	47	48	55	47	6
22	21	23	26	21	25	26	26	22	25	26	27	171	159	164	43	41	42	45	40	37	39	43	39	38	41	46	7
1	1	(x)	(x)	(x)	(x)	1	1	(x)	1	(x)	1	25	24	23	6	7	6	6	6	7	6	5	6	6	6	5	8
41	28	28	17	30	24	33	20	24	23	22	24	12	11	13	5	2	3	2	3	3	3	2	3	5	2	3	9
46	65	24	73	59	51	41	86	59	65	61	113	570	590	735	135	144	135	156	141	130	149	170	176	162	204	193	10
32	30	34	32	31	33	34	35	34	32	34	34	17	23	32	4	5	4	4	4	6	6	7	7	8	7	10	11
------	------	------	------	(x)	1	(x)	(x)	(x)	(x)	(x)	1	24	32	34	3	7	5	9	6	10	6	10	6	11	6	11	12
705	791	872	785	653	757	856	779	704	871	984	881	4,349	4,208	4,334	1,189	1,113	1,080	967	1,120	1,128	978	982	1,104	1,028	1,049	1,153	13
581	635	609	610	531	592	607	634	587	682	692	714	3,581	3,445	3,468	986	925	883	787	937	946	778	784	901	821	813	933	14
21	23	25	26	19	21	21	22	20	23	29	28	269	241	287	69	67	66	67	56	60	60	65	69	70	77	71	15
25	58	156	43	25	59	157	43	26	62	170	50	273	288	320	74	72	74	53	73	71	79	65	79	80	89	72	16
6	4	4	5	4	5	5	5	5	6	6	6	110	124	153	25	23	29	33	23	25	36	40	31	31	43	48	17
1	------	1	1	1	1	(x)	1	(x)	1	1	(x)	72	68	64	18	18	18	18	17	17	17	17	16	16	16	16	18
43	42	54	53	52	50	46	46	46	59	55	56	27	24	21	14	4	5	4	10	5	4	5	4	6	5	6	19
23	24	19	43	18	27	17	25	17	35	26	23	11	13	15	2	3	3	3	3	3	3	4	3	3	4	5	20
5	5	4	4	3	2	3	3	3	3	5	4	6	5	6	1	1	2	2	1	1	1	2	1	1	2	2	21
268	368	117	157	239	277	69	200	230	287	139	306	69	520	520	−145	−2	1	215	−76	98	197	301	57	142	163	158	22
269	368	118	158	239	277	69	200	230	287	139	306	33	471	488	−150	−10	−14	207	−87	85	186	287	43	136	155	154	23
−1	−3	−3	−1	−1	−2	−2	−2	−3	−5	−4	−3	−96	−129	−140	−19	−24	−28	−25	−32	−37	−28	−32	−37	−33	−39	−31	24
−2	−3	−4	−2	−1	−2	−2	−2	−3	−5	−4	−3	−60	−80	−108	−14	−16	−13	−17	−21	−24	−17	−18	−23	−27	−31	−27	25
(x)	−1	−1	(x)	1	(x)	(x)	1	(x)	−3	−2	(x)	−27	−31	−34	−6	−6	−7	−8	−8	−11	−5	−7	−7	−9	−10	−8	26
1	------	1	1	(x)	(x)	(x)	------	------	------	------	------	−36	−49	−32	−5	−8	−15	−8	−11	−13	−11	−14	−14	−6	−8	−4	27
------	------	------	------	------	------	------	------	------	------	------	------	−28	−42	−68	−6	−9	−5	−8	−11	−10	−11	−10	−14	−17	−20	−17	28
−2	−2	−3	−2	−2	−2	−2	−3	−3	−2	−2	−3	−5	−7	−6	−2	−1	−1	−1	−2	−3	−1	−1	−2	−1	−1	−2	29
−173	4	−72	−141	−218	−122	−18	−83	−44	−81	−65	−111	−212	−535	−382	−31	−110	−58	−13	27	−180	−169	−213	−26	−164	−49	−143	30
−171	3	−69	−140	−227	−119	−15	−82	−44	−83	−65	−118	133	−501	−329	−20	17	48	88	40	−183	−163	−195	−21	−134	−24	−150	31
−98	−107	−117	−65	−90	−134	−35	−126	−67	−58	−77	−77	−117	−88	−141	−25	−71	−28	7	−5	−89	(x)	6	41	−111	−2	−69	32
−90	−14	------	−99	−133	−24	−6	−4	−38	------	------	------	------	------	−1	------	------	------	------	------	------	------	------	------	------	−1	------	33
11	81	4	12	3	42	35	8	78	50	20	12	9	8	9	2	3	1	3	1	3	2	2	2	3	2	2	34
7	45	30	10	−2	4	1	41	2	−38	−6	−29	19	−111	−221	4	14	6	−5	6	−8	------	−109	−104	−39	−61	−17	35
−1	−2	14	2	−5	−7	−10	−1	−19	−37	−2	−24	222	−310	25	−1	71	69	83	38	−89	−165	−94	40	13	38	−66	36
−2	1	−3	−1	9	−3	−3	−1	(x)	2	------	7	−345	−34	−53	−11	−127	−106	−101	−13	3	−6	−18	−5	−30	−25	7	37
−2	------	−3	−1	−1	−3	−3	−1	(x)	(x)	------	------	−405	−114	−143	−18	−147	−120	−120	−21	−20	−26	−47	−21	−66	−32	−24	38
------	1	(x)	(x)	11	(x)	(x)	(x)	(x)	2	1	6	61	83	115	8	20	14	19	9	22	19	33	20	37	20	38	39
------	------	------	(x)	−1	(x)	(x)	(x)	(x)	(x)	−1	1	−1	−3	−25	−1	(x)	(x)	(x)	−1	1	1	−4	−4	−1	−13	−7	40
−10	−231	51	92	29	−59	49	54	−137	7	35	−124	124	236	167	77	104	29	−86	113	132	−53	44	−65	127	14	91	41
20	6	36	4	−13	−11	1	5	−2	16	−19	3	14	32	22	−1	4	4	7	−3	13	7	15	11	6	(x)	5	42
−9	5	−56	−22	2	−28	−4	−105	89	80	135	40	7	85	49	(x)	−1	−6	14	2	39	27	17	26	2	20	1	43
−86	−180	50	76	20	−5	32	183	−181	−38	−134	−115	71	79	64	79	108	3	−119	78	57	−70	14	−133	145	−4	56	44
65	−62	21	34	20	−15	20	−29	−43	−51	53	−52	32	40	32	−1	−7	28	12	36	23	−17	−2	31	−26	−2	29	45
------	------	------	------	------	------	------	------	------	------	------	------	132	−62	−14	97	25	10	------	−8	−52	------	−2	−3	(x)	−11	(x)	46
−10	−231	51	92	29	−59	49	54	−137	7	35	−124	256	174	153	174	129	39	−86	105	80	−53	42	−68	127	3	91	47
−84	−138	−93	−107	−49	−94	−98	−169	−46	−208	−105	−68	−17	−30	−151	21	7	46	−91	−24	39	53	−98	74	−72	−78	−75	48

See footnotes at end of table.

Table 3.—Balance of Payments of the Unite(

[Millions of dollars]

Line	Item	All other countries [1] 1953	1954	1955	1953 I	1953 II	1953 III	1953 IV	1954 I	1954 II	1954 III	1954 IV	1955 I	1955 II	1955 III	1955 IV	International institutions 1953	1954	1955
1	**Exports of goods and services, total**	4,321	4,476	4,399	1,122	1,120	994	1,085	1,026	1,316	1,021	1,113	1,119	1,105	1,082	1,093	67	87	86
2	Military transfers under grants, net, total	786	799	509	264	250	125	147	165	302	183	149	136	128	168	77			
3	**Other goods and services, total**	3,535	3,677	3,890	858	870	869	938	861	1,014	838	964	983	977	914	1,016	67	87	86
4	Merchandise, adjusted, excluding military	2,592	2,594	2,790	631	622	642	697	620	750	584	640	734	711	633	712	7	29	27
5	Transportation	259	239	283	65	68	66	60	56	64	58	61	65	67	74	77			
6	Travel	32	26	24	7	10	9	6	5	6	8	7	4	6	7	7			
	Miscellaneous services:																		
7	Private	112	122	125	29	27	28	28	32	30	31	29	31	31	31	32	47	44	44
8	Government, excluding military	70	51	42	19	25	14	12	10	9	17	15	13	9	10	10			
9	Military transactions	45	39	63	16	10	7	12	11	11	8	9	11	13	22	17			
	Income on investments:																		
10	Direct investments	390	571	517	84	98	93	115	119	136	121	195	115	130	124	148			
11	Other private	16	14	25	4	5	3	4	4	3	4	3	5	5	7	8	13	14	15
12	Government	19	21	21	3	5	7	4	4	5	7	5	5	5	6	5			
13	**Imports of goods and services, total**	3,028	2,681	3,059	761	812	750	705	628	754	690	609	721	768	783	787	48	37	37
14	Merchandise, adjusted, excluding military	1,748	1,627	1,975	447	491	414	396	373	472	417	365	469	496	507	503	3		
15	Transportation	164	168	193	39	43	41	41	40	43	42	43	45	44	48	56			
16	Travel	27	25	35	7	7	6	7	7	6	7	5	8	10	9	8			
	Miscellaneous services:																		
17	Private	18	9	11	6	4	4	4	2	2	3	2	3	3	2	3			
18	Government, excluding military	60	44	48	20	17	13	10	10	10	12	12	10	12	13	13	29	28	28
19	Military expenditures	1,000	801	784	240	248	268	244	193	219	208	181	183	201	201	199			
	Income on investments:																		
20	Private	4	5	8	(x)	(x)	2	2	2	1	1	1	2	1	2	3		(x)	(x)
21	Government	7	2	5	2	2	2	1	1	1	(x)	(x)	1	1	1	2	16	9	9
	Balance on goods and services:																		
22	**Total**	1,293	1,795	1,340	361	308	244	380	398	562	331	504	398	337	299	306	19	50	49
23	**Excluding military transfers**	507	996	831.	97	58	119	233	233	260	148	355	262	209	131	229	19	50	49
	Unilateral transfers, net [to foreign countries (−)]:																		
24	**Total**	−1,624	−1,598	−1,659	−446	−462	−330	−386	−327	−479	−422	−370	−425	−463	−414	−357	−93	−62	−81
25	Excluding military supplies and services	−838	−799	−1,150	−182	−212	−205	−239	−162	−177	−239	−221	−289	−335	−246	−280	−93	−62	−81
26	Private remittances	−169	−204	−158	−45	−42	−38	−44	−33	−29	−100	−42	−41	−37	−37	−43			
	Government:																		
27	Military supplies and services	−786	−799	−509	−264	−250	−125	−147	−165	−302	−183	−149	−136	−128	−168	−77			
28	Other grants	−570	−513	−909	−111	−143	−144	−172	−108	−129	−118	−158	−224	−278	−189	−218	−93	−62	−81
29	Pensions and other transfers	−99	−82	−83	−26	−27	−23	−23	−21	−19	−21	−21	−24	−20	−20	−19			
30	**United States capital, net [outflow of funds (−)]**	−151	−426	−524	−46	5	−42	−68	−65	−86	−94	−181	−73	−180	−90	−181	−15	−95	−25
31	**Private, net, total**	−126	−337	−303	−33	−29	−15	−49	−58	−61	−53	−165	−32	−110	−63	−98	−17	−96	−27
32	Direct investments, net	−84	−145	−133	−15	−25	−17	−27	−26	−21	−23	−75	−23	−36	−34	−40			
33	New issues	−36	−54	−56	−10	−10	−6	−10	−9	−10	−7	−28	−10	−8	−12	−26	−31	−88	
34	Redemptions	7	9	11	1	(x)	6	(x)	3	1	3	2	6	1	3	1	8	7	7
35	Other long-term, net	26	−86	−14	12		8	6	−32	−27	−13	−14	25	15	−11	−43	4	−15	−34
36	Short-term, net	−39	−61	−111	−21	6	−6	−18	6	−4	−13	−50	−30	−82	−9	10	2	(x)	(x)
37	**Government, net, total**	−25	−89	−221	−13	34	−27	−19	−7	−25	−41	−16	−41	−70	−27	−83	2	1	2
38	Long-term capital, outflow	−121	−79	−158	−22	−26	−50	−23	−14	−20	−29	−16	−17	−48	−31	−62			
39	Repayments	72	66	28	13	43	14	2	6	23	29	8	5	7	7	9	2	1	2
40	Short-term, net	24	−76	−91	−4	17	9	2	1	−28	−41	−8	−29	−29	−3	−30			
41	**Foreign capital, net [outflow of funds (−)], total**	43	−101	428	110	−46	61	−82	−58	−130	43	44	84	140	130	74	67	218	90
42	Direct and long-term portfolio investments other than United States Government securities	−1	5	10	(x)	−1	1	−1	1	3	−1	2	3	2	3	2	8	10	12
43	Transactions in United States Government securities		−2	22	(x)	(x)	1	−1	−1	(x)	(x)	−1	14	−1	7	2	15	68	−33
44	Short-term liabilities to foreign banks and official institutions	93	−83	469	183	−49	44	−85	−72	−126	46	69	55	136	134	144	45	138	110
45	Other short-term liabilities	−49	−21	−73	−73	4	15	5	14	−7	−2	−26	12	3	−14	−74	−1	2	1
46	**Gold sales [purchases (−)]**	6	10	2	1	1	2	2	9		1		(x)	(x)	2		−4	−29	−25
47	**Foreign capital and gold, total**	49	−91	430	111	−45	63	−80	−49	−130	44	44	84	140	132	74	63	189	65
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net	433	320	413	20	194	65	154	43	133	141	3	16	166	73	158	26	−82	−8

Footnotes at end of table.

States, 1953-55, by Quarters and Areas, Revised—Continued

[Millions of dollars]

International institutions															Sterling area, total												Line
1953				1954				1955				1953	1954	1955	1953				1954				1955				
I	II	III	IV	I	II	III	IV	I	II	III	IV				I	II	III	IV	I	II	III	IV	I	II	III	IV	
17	14	22	14	21	26	23	17	22	23	21	20	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	1
—	—	—	—	—	—	—	—	—	—	—	—	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	2
17	14	22	14	21	26	23	17	22	23	21	20	2,567	2,804	3,322	637	577	591	762	550	677	631	946	809	734	764	1,015	3
—	—	6	1	7	12	8	2	7	8	6	6	1,614	1,740	2,144	432	362	387	433	351	431	418	540	563	478	516	587	4
—	—	—	—	—	—	—	—	—	—	—	—	220	211	241	53	55	58	54	50	56	52	53	58	60	62	61	5
—	—	—	—	—	—	—	—	—	—	—	—	35	36	39	7	10	11	7	7	10	10	9	8	12	10	9	6
12	12	12	11	11	11	11	11	11	11	11	11	236	295	289	60	59	57	60	62	66	54	113	70	66	65	88	7
—	—	—	—	—	—	—	—	—	—	—	—	27	24	23	8	5	7	7	7	7	5	5	6	5	6	6	8
—	—	—	—	—	—	—	—	—	—	—	—	28	17	27	11	4	4	9	6	4	4	3	6	1	11	9	9
—	—	—	—	—	—	—	—	—	—	—	—	274	350	421	58	67	56	93	62	86	82	120	91	91	85	154	10
5	2	4	2	3	3	4	4	4	4	4	3	29	28	34	9	5	10	5	5	9	5	9	6	10	8	10	11
												104	103	104	—	9	1	94	(x)	8	1	94	1	11	1	91	12
8	5	31	4	4	3	25	5	3	3	28	3	2,713	2,696	3,099	677	737	674	625	632	745	675	644	724	814	775	786	13
3	—	—	—	—	—	—	—	—	—	—	—	1,708	1,526	1,800	451	460	404	393	357	427	367	375	428	466	452	454	14
—	—	—	—	—	—	—	—	—	—	—	—	217	206	217	49	64	62	42	42	63	57	44	43	64	60	50	15
—	—	—	—	—	—	—	—	—	—	—	—	121	135	160	22	37	44	18	24	39	47	25	34	48	49	29	16
—	—	—	—	—	—	—	—	—	—	—	—	206	233	259	52	51	51	52	61	53	58	61	65	66	64	64	17
1	1	27	(x)	1	1	23	3	1	1	26	(x)	28	24	22	8	9	6	5	6	6	6	6	5	5	7	5	18
—	—	—	—	—	—	—	—	—	—	—	—	289	417	464	62	80	72	75	106	116	100	95	106	124	98	136	19
—	—	—	—	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	133	148	169	31	34	31	37	35	39	38	36	42	39	43	45	20
4	4	4	4	3	2	2	2	2	2	2	3	11	7	8	2	2	4	3	1	2	2	2	1	2	2	3	21
9	9	−9	10	17	23	−2	12	19	20	−7	17	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22
9	9	−9	10	17	23	−2	12	19	20	−7	17	−146	108	223	−40	−160	−83	137	−82	−68	−44	302	85	−80	−11	229	23
−36	−24	−2	−31	−10	−8	−24	−20	−22	−31	−16	−12	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	24
−36	−24	−2	−31	−10	−8	−24	−20	−22	−31	−16	−12	−510	−305	−380	−124	−110	−151	−125	−73	−61	−72	−99	−110	−113	−75	−82	25
—	—	—	—	—	—	—	—	—	—	—	—	−84	−90	−89	−21	−23	−19	−21	−19	−24	−22	−25	−22	−22	−21	−24	26
—	—	—	—	—	—	—	—	—	—	—	—	nss	nss	nss	—	—	—	—	nss	nss	nss	nss	nss	nss	nss	nss	27
−36	−24	−2	−31	−10	−8	−24	−20	−22	−31	−16	−12	−417	−208	−282	−101	−84	−131	−101	−52	−36	−48	−72	−87	−89	−51	−55	28
—	—	—	—	—	—	—	—	—	—	—	—	−9	−7	−9	−2	−3	−1	−3	−2	−1	−2	−2	−1	−2	−3	−3	29
9	5	1	−30	−78	−3	−14	—	9	−7	−19	−8	−49	−173	−82	−6	4	−7	−40	29	−45	−64	−93	25	−25	−19	−63	30
9	5	−1	−30	−78	−3	−15	—	9	−7	−21	−8	−45	−217	−61	11	12	1	−69	30	−39	−59	−149	42	−5	4	−102	31
—	—	—	—	—	—	—	—	—	—	—	—	−61	−62	−104	12	−23	−11	−39	−3	3	−20	−42	−21	−39	−6	−38	32
—	—	—	−31	−84	—	−4	—	—	—	—	—	—	−14	−14	—	—	—	—	—	—	—	−14	—	—	−6	−8	33
8	—	—	—	7	—	—	—	7	—	—	—	6	7	8	1	—	5	(x)	3	(x)	2	2	6	(x)	2	(x)	34
1	5	−2	—	−1	−3	−10	−1	2	−7	−21	−8	66	16	−30	14	21	16	15	11	−4	16	−7	9	−14	−13	−12	35
—	—	1	1	(x)	(x)	−1	1	(x)	—	(x)	(x)	−56	−164	79	−16	14	−9	−45	19	−38	−57	−88	48	48	27	−44	36
—	—	2	—	—	—	1	—	—	—	2	—	−4	44	−21	−17	−8	−8	29	−1	−6	−5	56	−17	−20	−23	39	37
—	—	—	—	—	—	—	—	—	—	—	—	−55	−56	−43	−12	−13	−11	−19	−10	−16	−16	−14	−14	−10	−9	−10	38
—	—	2	—	—	—	1	—	—	—	2	—	59	63	68	1	4	(x)	54	2	1	3	57	2	3	4	59	39
—	—	—	—	—	—	—	—	—	—	—	—	−8	37	−46	−6	1	3	−6	7	9	8	13	−5	−13	−18	−10	40
−37	24	−44	124	72	−40	204	−18	55	−1	−3	39	20	1	104	−12	187	10	−165	108	205	−151	−161	92	156	−95	−49	41
1	3	2	2	2	3	3	2	4	2	4	2	56	135	102	25	−7	15	23	23	37	35	40	20	53	15	14	42
36	5	−20	−6	(x)	20	36	12	8	−45	3	1	35	−17	67	7	9	11	8	17	−11	−5	−18	33	32	6	−4	43
−74	17	−26	128	69	−62	163	−32	43	40	−10	37	−58	−69	−45	−51	181	−17	−171	56	197	−192	−130	9	107	−141	−20	44
—	−1	—	—	1	−1	2	(x)	(x)	2	(x)	−1	−13	−48	−20	7	4	1	−25	12	−18	11	−53	30	−36	25	−39	45
3	—	−6	−1	−7	−12	−8	−2	−5	−8	−6	−6	482	50	(x)	321	40	121	(x)	—	50	—	—	(x)	(x)	—	—	46
−34	24	−50	123	65	−52	196	−20	50	−9	−9	33	502	51	104	309	227	131	−165	108	255	−151	−161	92	156	−95	−49	47
52	−14	60	−72	6	40	−156	28	−56	27	51	−30	203	319	135	−139	39	110	193	18	−81	331	51	−92	62	200	−35	48

Table 3.—Balance of Payments of the Unite

[Millions of dollars]

Line	Item	United Kingdom			Other Sterling Area in Europe			United Kingdom and Other Sterling Area in Europe											
		1953	1954	1955	1953	1954	1955	1953				1954				1955			
								I	II	III	IV	I	II	III	IV	I	II	III	IV
1	**Exports of goods and services, total**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**
2	Military transfers under grants, net, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
3	**Other goods and services, total**	**1,152**	**1,337**	**1,638**	**64**	**50**	**69**	**287**	**276**	**265**	**388**	**259**	**292**	**288**	**548**	**398**	**355**	**399**	**555**
4	Merchandise, adjusted, excluding military	616	712	954	56	45	61	179	157	151	185	147	154	185	271	256	206	267	286
5	Transportation	124	130	157	3	2	2	29	32	35	31	30	35	33	34	38	40	42	39
6	Travel	15	18	21	(x)	(x)	1	3	4	5	3	4	5	5	4	5	7	5	5
	Miscellaneous services:																		
7	Private	176	235	226	1	(x)	1	43	46	43	45	47	51	38	99	56	50	49	72
8	Government, excluding military	12	11	9	(x)	(x)	1	3	2	4	3	3	4	2	2	3	2	2	3
9	Military transactions	2	1	3		(x)	(x)	(x)	1	(x)	1	(x)	(x)	1	(x)	1	(x)	1	1
	Income on investments:																		
10	Direct investments	90	114	150	(x)	(x)		22	25	18	25	24	30	20	40	35	34	28	53
11	Other private	24	24	26	(x)	(x)		8	3	9	4	4	8	4	8	4	9	5	8
12	Government	93	92	92	4	3	3		6		91		5		90	(x)	7	(x)	88
13	**Imports of goods and services, total**	**1,335**	**1,452**	**1,654**	**40**	**42**	**38**	**313**	**364**	**372**	**326**	**340**	**408**	**385**	**361**	**376**	**438**	**429**	**449**
14	Merchandise, adjusted, excluding military	544	501	613	13	14	12	138	139	149	131	115	138	125	137	142	150	160	173
15	Transportation	179	168	178	4	4	4	40	55	53	35	35	54	48	35	36	55	51	40
16	Travel	57	67	73	6	6	8	5	21	30	7	6	24	32	11	9	27	32	13
	Miscellaneous services:																		
17	Private	197	229	253	(x)			49	49	49	50	60	52	56	61	63	64	63	63
18	Government, excluding military	9	9	6	1	(x)	(x)	3	3	2	2	2	3	2	2	2	1	2	1
19	Military expenditures	210	329	361	16	18	14	46	62	56	62	88	98	83	78	83	101	77	114
	Income on investments:																		
20	Private	129	142	163	(x)			30	33	30	36	33	37	37	35	40	38	42	43
21	Government	10	7	7				2	2	3	3	1	2	2	2	1	2	2	2
	Balance on goods and services:																		
22	**Total**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**
23	**Excluding military transfers**	**−183**	**−115**	**−16**	**24**	**8**	**31**	**−26**	**−88**	**−107**	**62**	**−81**	**−116**	**−97**	**187**	**22**	**−83**	**−30**	**106**
	Unilateral transfers, net [to foreign countries (−)]:																		
24	**Total**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**	**nss**
25	**Excluding military supplies and services**	**−319**	**−195**	**−117**	**−21**	**−17**	**−15**	**−102**	**−85**	**−96**	**−57**	**−56**	**−39**	**−49**	**−68**	**−54**	**−50**	**−14**	**−14**
26	Private remittances	−39	−41	−35	−13	−14	−13	−12	−15	−12	−13	−11	−15	−14	−15	−11	−12	−12	−13
	Government:																		
27	Military supplies and services	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss
28	Other grants	−277	−151	−78	−6	−1	(x)	−89	−69	−83	−42	−44	−23	−33	−52	−42	−36	(x)	(x)
29	Pensions and other transfers	−3	−3	−4	−2	−2	−2	−1	−1	−1	−2	−1	−1	−2	−1	−1	−2	−2	−1
30	**United States capital, net [outflow of funds (−)]**	**23**	**−62**	**33**		**1**	(x)	**−17**	**42**	**−16**	**14**	**45**	**−35**	**−35**	**−36**	**36**	**−3**	**−10**	**10**
31	**Private, net, total**	**−16**	**−145**	**11**				**−11**	**42**	**−16**	**−31**	**39**	**−37**	**−44**	**−103**	**37**	**4**	**5**	**−35**
32	Direct investments	4	−14	−33				−2	8	−4	2	8	3	8	−33	−6	−24	−4	1
33	New issues																		
34	Redemptions																		
35	Other long-term, net	34	−2	−38				3	20	(x)	11	13	−10	8	−13	−2	−19	−19	2
36	Short-term, net	−54	−129	82				−12	14	−12	−44	18	−30	−60	−57	45	47	28	−38
37	**Government, net, total**	**39**	**83**	**22**	(x)	**1**	(x)	**−6**		(x)	**45**	**6**	**2**	**9**	**67**	**−1**	**−7**	**−15**	**45**
38	Long-term capital, outflows		−7										−7						
39	Repayments	55	56	57	(x)			1	1	(x)	53			1	55	(x)	(x)	2	55
40	Short-term, net	−16	34	−35	(x)	1	(x)	−7	−1	(x)	−8	6	9	8	12	−1	−7	−17	−10
41	**Foreign capital, net [outflow of funds (−)], total**	**−35**	**24**	**72**	**5**	**2**	**−5**	**−42**	**169**	**17**	**−174**	**126**	**207**	**−123**	**−184**	**81**	**130**	**−97**	**−47**
42	Direct and long-term portfolio investments other than United States Government securities	57	128	95				25	−7	15	24	21	35	33	39	19	50	14	12
43	Transactions in United States Government securities	35	−16	66				7	9	11	8	18	−11	−5	−18	33	31	6	−4
44	Short-term liabilities to banks and official institutions	−127	−41	−74	5	2	−5	−83	157	−9	−187	78	196	−162	−151	−2	89	−142	−24
45	Other short-term liabilities		−47	−15		(x)		9	10		−19	9	−13	11	−54	31	−40	25	−31
46	**Gold sales [purchases (−)]**	**480**	**50**					**320**	**40**	**120**			**50**						
47	**Foreign capital and gold, total**	**445**	**74**	**72**	**5**	**2**	**−5**	**278**	**209**	**137**	**−174**	**126**	**257**	**−123**	**−184**	**81**	**130**	**−97**	**−47**
48	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net	34	298	28	−8	6	−11	−133	−78	82	155	−34	−67	304	101	−85	6	151	−55

(x) Less than $500,000. nss. Not shown separately.

1 Beginning with 1954 the Federation of Rhodesia and Nyasaland was excluded fro Dependencies and included in "All other countries."

States, 1953-55, by Quarters and Areas, Revised—Continued

[Millions at dollars]

Sterling area dependencies [1]

Line	1953	1954	1955	1953 I	1953 II	1953 III	1953 IV	1954 I	1954 II	1954 III	1954 IV	1955 I	1955 II	1955 III	1955 IV
1	386	383	432	87	99	86	114	78	97	93	115	98	103	93	138
2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
3	386	383	432	87	99	86	114	78	97	93	115	98	103	93	138
4	224	215	242	54	59	52	59	47	58	48	62	60	59	55	68
5	18	23	22	5	5	4	4	5	6	6	6	5	6	5	6
6	7	7	6	1	2	2	2	1	2	2	2	1	2	2	1
7	13	9	11	4	3	3	3	2	2	3	2	2	3	3	3
8	1	(x)	1	(x)	(x)	(x)	1	(x)	(x)	(x)	(x)	(x)	(x)	1	(x)
9	-----	(x)	(x)	-----	-----	-----	-----	-----	(x)	(x)	-----	(x)	(x)	(x)	(x)
10	123	129	150	23	30	25	45	23	29	34	43	30	33	27	60
11	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
12	-----	(x)	(x)	-----	-----	-----	-----	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)
13	661	552	656	178	181	153	149	136	153	119	144	158	187	163	148
14	547	430	519	147	150	123	127	104	122	89	115	119	149	131	120
15	14	15	16	4	4	4	2	3	4	4	4	3	4	4	5
16	48	56	70	14	13	12	9	16	14	13	13	22	19	15	14
17	4	3	3	1	1	1	1	1	1	1	(x)	1	1	1	(x)
18	4	4	5	1	1	1	1	1	1	1	1	1	1	2	1
19	42	40	39	10	11	12	9	10	10	10	10	11	12	9	7
20	2	4	4	1	1	-----	(x)	1	1	1	1	1	1	1	1
21	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
22	nss	−169	−224	−91	−82	−67	−35	−58	−56	−26	−29	−60	−84	−70	−10
23	−275	−169	−224	−91	−82	−67	−35	−58	−56	−26	−29	−60	−84	−70	−10
24	nss	−20	−20	−4	−3	−3	−4	-----	-----	-----	-----	−5	−4	−4	−7
25	−14	−20	−20	−4	−3	−3	−4	−5	−5	−4	−6	−5	−4	−4	−7
26	−13	−18	−17	−4	−3	−3	−3	−4	−5	−4	−5	−4	−4	−4	−5
27	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
28	-----	−1	−2	-----	-----	-----	-----	(x)	(x)	(x)	−1	−1	(x)	(x)	−1
29	−1	−1	−1	(x)	(x)	-----	−1	−1	(x)	(x)	(x)	(x)	(x)	(x)	−1
30	−84	2	9	−8	−26	−12	−38	2	2	2	−4	3	−1	22	−15
31	−76	−2	8	−6	−27	−12	−31	-----	2	1	−5	2	−1	22	−15
32	−76	−6	3	−5	−28	−12	−31	−2	3	(x)	−7	3	−2	20	−18
33	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
34	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
35	2	8	5	(x)	1	1	(x)	1	(x)	(x)	7	(x)	(x)	2	3
36	−2	−4	-----	−1	-----	−1	(x)	1	−1	1	−5	−1	1	-----	(x)
37	−8	4	1	−2	1	(x)	−7	2	(x)	1	1	1	(x)	(x)	(x)
38	−10	(x)	(x)	−1	−1	(x)	−8	(x)	(x)	(x)	(x)	(x)	(x)	-----	-----
39	3	3	1	-----	2	-----	1	1	(x)	1	1	1	(x)	(x)	-----
40	−1	1	(x)	−1	(x)	(x)	(x)	1	(x)	(x)	(x)	(x)	(x)	(x)	(x)
41	−3	1	−9	-----	−5	2	-----	−1	1	1	-----	-----	−1	−4	−4
42	−1	6	6	(x)	(x)	(x)	−1	1	1	2	2	(x)	3	1	2
43	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)	-----	(x)	-----	(x)	(x)	(x)	(x)
44	3	−1	−9	3	−4	(x)	4	−2	1	(x)	(x)	2	−1	−5	−5
45	−5	−4	−6	−3	−1	2	−3	(x)	−1	−1	−2	−2	−3	-----	−1
46	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
47	−3	1	−9	-----	−5	2	-----	−1	1	1	-----	-----	−1	−4	−4
48	376	186	244	103	116	80	77	62	58	27	39	62	90	56	36

Other countries in sterling area [1]

1953	1954	1955	1953 I	1953 II	1953 III	1953 IV	1954 I	1954 II	1954 III	1954 IV	1955 I	1955 II	1955 III	1955 IV	Line
nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	1
nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	2
965	1,034	1,183	263	202	240	260	213	288	250	283	313	276	272	322	3
718	768	887	199	146	184	189	157	219	185	207	247	213	194	233	4
75	56	60	19	18	19	19	15	15	13	13	15	14	15	16	5
13	11	11	3	4	4	2	2	3	3	3	2	3	3	3	6
46	51	51	12	11	11	12	13	13	13	12	12	13	13	13	7
14	13	12	5	3	3	3	4	3	3	3	3	3	3	3	8
26	16	24	11	3	4	8	6	4	3	3	5	1	10	8	9
61	107	121	13	13	12	23	15	27	28	37	26	24	30	41	10
5	4	8	1	1	2	1	1	1	1	1	2	1	3	2	11
7	8	9	-----	3	1	3	(x)	3	1	4	1	4	1	3	12
677	650	751	186	192	149	150	156	184	171	139	190	189	183	189	13
604	581	656	166	171	132	135	138	167	153	123	167	167	161	161	14
20	19	19	5	5	5	5	4	5	5	5	4	5	5	5	15
10	6	9	3	3	2	2	2	1	2	1	3	2	2	2	16
5	1	3	2	1	1	1	(x)	(x)	1	(x)	1	1	(x)	1	17
14	11	11	4	5	3	2	3	2	3	3	2	3	3	3	18
21	30	50	6	7	4	4	8	8	7	7	12	11	12	15	19
2	2	2	(x)	(x)	1	1	1	1	(x)	(x)	1	(x)	(x)	1	20
1	(x)	1	(x)	(x)	1	-----	(x)	(x)	(x)	(x)	-----	-----	(x)	1	21
nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22
288	384	432	77	10	91	111	57	104	79	144	123	87	89	133	23
nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	24
−156	−73	−228	−18	−22	−52	−64	−12	−17	−19	−25	−51	−59	−57	−61	25
−19	−17	−24	−5	−5	−4	−5	−4	−4	−4	−5	−7	−6	−5	−6	26
nss	nss	nss	-----	-----	-----	-----	nss	nss	nss	nss	nss	nss	nss	nss	27
−134	−55	−202	−12	−15	−48	−59	−8	−13	−15	−19	−44	−53	−51	−54	28
−3	−1	−2	−1	−2	(x)	(x)	(x)	(x)	(x)	−1	(x)	(x)	−1	−1	29
12	−114	−124	19	−12	21	−16	−18	−12	−31	−53	−14	−21	−31	−58	30
47	−70	−80	28	−3	29	−7	−9	−4	−16	−41	3	−8	−23	−52	31
11	−42	−74	19	−3	5	−10	−9	−3	−28	−2	−18	−13	−22	−21	32
-----	−14	−14	-----	-----	-----	-----	-----	-----	-----	−14	-----	-----	−6	−8	33
6	7	8	1	(x)	5	-----	3	(x)	2	2	6	(x)	2	(x)	34
30	10	3	11	(x)	15	4	−3	6	8	−1	11	5	4	−17	35
-----	−31	−3	−3	-----	4	−1	(x)	−7	2	−26	4	(x)	−1	−6	36
−35	−44	−44	−9	−9	−8	−9	−9	−8	−15	−12	−17	−13	−8	−6	37
−45	−49	−43	−11	−12	−11	−11	−10	−9	−16	−14	−14	−10	−9	−10	38
1	4	10	-----	1	(x)	(x)	1	1	1	1	1	3	2	4	39
9	1	−11	2	2	3	2	(x)	(x)	(x)	1	−4	−6	−1	(x)	40
53	−26	46	30	23	−9	9	−17	−3	−29	23	11	27	6	2	41
(x)	1	1	(x)	(x)	(x)	(x)	1	1	(x)	−1	1	(x)	(x)	(x)	42
-----	−1	1	-----	-----	-----	-----	−1	(x)	(x)	-----	(x)	1	-----	(x)	43
61	−29	43	29	28	−8	12	−20	(x)	−30	21	9	19	6	9	44
−8	3	1	1	−5	−1	−3	3	−4	1	3	1	7	-----	−7	45
2	-----	(x)	1	-----	1	-----	-----	-----	-----	-----	(x)	-----	-----	-----	46
55	−26	46	31	23	−8	9	−17	−3	−29	23	11	27	6	2	47
−199	−171	−126	−109	1	−52	−39	−10	−72	-----	−89	−69	−34	−7	−16	48

[2] Includes loans and returns of military equipment.

[3] Migratory workers earnings less expenditures in the United States were shifted from private remittances to private miscellaneous services.

The rise in grants to the "other countries" consisted primarily of the return to Korea of local currency obtained from the sale of agricultural products, and of smaller increases in other aid to India and Pakistan.

Private investments at record rate

Net outflows of United States private capital in the first quarter, estimated at about $420 million, consisted mostly of record outflows on direct investments by United States companies and substantial purchases of new and outstanding Canadian bonds. Medium-term loans by United States banks, which tend to fluctuate widely, were a relatively minor factor in the first quarter. The movement of short-term funds followed the usual seasonal pattern, shifting from an outflow in the fourth quarter to an inflow in the first.

The rise in direct investments affected nearly all areas. It was particularly large (nearly $100 million from the preceding quarter) in Canada, but this included some transactions resulting from special circumstances. Investments in Europe continued the strong rise which began in 1955 and the outflow of Latin America, although seasonally low, was higher than in the first quarters of the two preceding years.

Balance of payments by areas

The breakdown of the United States balance of payments by areas shows a $100 million rise from the fourth quarter of last year in net payments to the sterling area (after adjustment for the $143 million paid in December by the United Kingdom on its large postwar loan) and an equally large decline in net receipts from Canada.

Partly offsetting this $200 million net change was a reduction of about $50 million in net payments to continental Western Europe. The balances on transactions with Latin America and the independent, nonsterling area countries of Asia and Africa, remained nearly unchanged.

Compared with the first quarter of 1955 the principal changes were in the same direction, but there was also a substantial increase in net payments to the independent countries of Asia and Africa outside the sterling area.

Outstanding among developments between the first quarters of 1955 and 1956 was the $160 million increase in net payments to the sterling area despite a decline of $40 million in United States Government grants to the United Kingdom. The rise in payments consisted primarily of a $140 million increase in United States purchases of goods and services, including $50 million additional expenditures by our armed forces. Another factor was the change in the movement of United States capital from an inflow in the early part of 1955 to an outflow in the first 3 months of this year, largely because of increased direct investments and a larger accumulation of sterling area currencies obtained through the sale of agricultural products.

Exports of goods and services from the United States to sterling area countries remained about as high as a year earlier. A small decline to the United Kingdom was offset by a rise to the rest of the sterling area. The rise in net receipts of the sterling area from the United States can probably be attributed in part to the economic policies of the British Government.

The small decline in net payments to continental Western Europe and its dependencies, from $281 million to $246 million between the first quarters of 1955 and 1956, was due to the larger increase in European expenditures here than in United States expenditures in Europe. The rise in United States payments took place although net Government grants, loans and net acquisitions of foreign currencies, declined by about $190 million. United States purchases of goods and services rose by nearly $200 million—half of which was in military expenditures—and the outflow of United States private capital increased by $75 million. The net outflow of United States private capital during the first quarter of 1955 was relatively small, however, because of large repayments of bank loans by France. United States exports of goods and services (excluding military supplies and services furnished under Government Grant Programs) rose from last year to about $100 million.

Net receipts from Canada declined by about $100 million from the first quarter of last year, although United States exports of goods and services increased by $240 million. This large rise was more than compensated, however, by a $225 million increase in the outflow of United States capital, mainly through direct investments and security purchases, and an increase in United States imports by about $110 million. Although special circumstances account for a part of the first quarter 1956 rise in the capital outflow, the rise in transactions with Canada from last year reflects the continued expansion of the Canadian economy and its growing importance to the United States as a source of needed imports as well as a market for goods and services produced here.

Transactions with Latin America increased by about 15 percent from the first quarter of 1955 with United States payments and receipts expanding by about the same amount. Merchandise imports, principally coffee, copper and petroleum, expanded by about $140 million and service expenditures, including travel, by about $30 million. The outflow of capital was also larger than a year earlier, and its composition changed fron a higher amount of medium-term bank loans to larger direct investments.

The $190 million rise in United States receipts from Latin America included about $35 million of additional income on United States investments in the area, and about $135 million of additional merchandise exports.

The rise in net payments to the independent countries in Asia and Africa outside the sterling area was due to an increase in United States payments by $110 million, while United States exports of goods and services rose by $36 million. Most of the rise in United States payments was for goods and services; the remainder consisted of Government grants and capital funds. Merchandise imports from nearly all of the countries in the area increased, with the rise in those from Japan most important.

Larger rise in foreign reserves

The rise in aggregate foreign reserves during the first quarter was among the largest for that quarter in recent years. The rise in gold and liquid dollar assets held by foreign countries through transactions with the United States was $476 million in the first quarter. In addition, a large part of the world's gold production was added to foreign reserves; last year, newly produced gold entering official reserves averaged about $150 million per quarter or about 60 percent of the free world's output.

Included in the list of countries making major additions to their gold and dollar holdings were the United Kingdom, Germany, Canada, Brazil, Japan, Guatemala and El Salvador. Most important among the countries losing gold and dollars was France.

Leading developments in the first quarter were reversals from last year in the reserve movement of France and the United Kingdom. Also significant was the ability of Brazil and other coffee producing countries to improve their position.

Canadian holdings of United States dollar assets increased again after a decline during the preceding quarter. The rise in German and Japanese reserves represents a continuation of trends started in earlier periods.

Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1955 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2.00) contains monthly data for the years 1951 through 1954 and monthly averages for earlier years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1951. Series added or significantly revised since publication of the 1955 Supplement are indicated by an asterisk (*) and a dagger (†), respectively. In most instances, the terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment for seasonal variation.

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

GENERAL BUSINESS INDICATORS

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total ... bil. of dol.			320.7			325.7			332.2					
Compensation of employees, total ... do.			219.5			224.3			228.0			230.1		
Wages and salaries, total ... do.			207.0			211.3			214.7			216.6		
Private ... do.			171.7			175.6			178.8			180.3		
Military ... do.			9.3			9.1			9.0			8.9		
Government civilian ... do.			25.9			26.6			26.9			27.4		
Supplements to wages and salaries ... do.			12.5			13.0			13.2			13.5		
Proprietors' and rental income, total ♂ ... do.			48.7			48.8			49.5			49.3		
Business and professional ♂ ... do.			27.1			27.6			28.0			28.1		
Farm ... do.			11.0			10.6			10.8			10.3		
Rental income of persons ... do.			10.7			10.7			10.7			10.8		
Corporate profits and inventory valuation adjustment, total ... bil. of dol.			42.2			41.9			43.6					
Corporate profits before tax, total ... do.			43.0			44.5			46.8					
Corporate profits tax liability ... do.			21.6			22.3			23.5					
Corporate profits after tax ... do.			21.4			22.2			23.3					
Inventory valuation adjustment ... do.			−.8			−2.6			−3.1			−2.7		
Net interest ... do.			10.3			10.7			11.2			11.6		
Gross national product, total ... do.			384.8			392.0			397.3			398.6		
Personal consumption expenditures, total ... do.			250.5			255.7			257.2			258.8		
Durable goods ... do.			35.1			36.9			34.8			33.9		
Nondurable goods ... do.			125.3			127.0			128.8			129.9		
Services ... do.			90.2			91.8			93.6			95.1		
Gross private domestic investment, total ... do.			60.1			60.5			63.2			62.4		
New construction ... do.			32.6			33.2			32.3			31.6		
Producers' durable equipment ... do.			23.2			24.9			25.5			26.8		
Change in business inventories ... do.			4.3			2.4			5.3			4.0		
Net foreign investment ... do.			−.7			.0			−.3			.0		
Government purchases of goods and services, total ... bil. of dol.			74.9			75.8			77.2			77.4		
Federal (less Government sales) ... do.			45.2			45.5			46.3			45.7		
National security ♀ ... do.			40.4			40.6			41.0			40.8		
State and local ... do.			29.7			30.2			31.0			31.7		
Personal income, total ... do.			300.5			306.1			311.5			313.6		
Less: Personal tax and nontax payments ... do.			33.4			34.4			35.4			36.6		
Equals: Disposable personal income ... do.			267.1			271.7			276.0			277.0		
Personal saving § ... do.			16.6			16.0			18.8			18.2		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income ... bil. of dol.	298.9	301.4	301.6	305.3	305.3	307.9	308.7	311.5	314.3	312.7	313.3	r 315.2	317.1	
Wage and salary disbursements, total ... do.	204.6	207.3	208.0	212.4	211.2	212.4	213.3	215.3	215.8	216.2	216.3	r 217.5	218.7	
Commodity-producing industries ... do.	88.9	90.6	90.9	91.7	91.5	92.2	92.8	94.0	94.1	94.1	94.0	r 94.4	95.3	
Distributive industries ... do.	53.6	54.5	54.9	55.7	56.1	56.4	56.4	56.8	56.9	57.3	57.3	r 57.7	58.1	
Service industries ... do.	27.2	27.4	27.4	27.8	27.9	28.0	28.2	28.5	28.7	28.6	28.7	28.9	28.9	
Government ... do.	34.9	34.8	34.8	37.2	35.7	35.8	35.9	36.0	36.1	36.2	36.3	r 36.5	36.4	
Other labor income ... do.	6.9	6.9	6.9	7.0	7.0	7.1	7.1	7.1	7.2	7.2	7.2	7.3	7.3	
Proprietors' and rental income ... do.	49.0	48.8	48.5	47.9	48.8	49.7	49.3	49.7	49.4	49.2	49.3	r 49.4	49.6	
Personal interest income and dividends ... do.	25.9	26.1	26.3	26.4	26.7	27.1	27.4	27.6	29.9	28.1	28.4	28.7	29.0	
Transfer payments ... do.	17.6	17.5	17.1	16.9	16.9	16.9	16.9	17.1	17.4	17.7	17.8	18.0	18.2	
Less personal contributions for social insurance ... bil. of dol.	5.1	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.7	5.7	5.7	5.7	
Total nonagricultural income ... do.	283.7	286.6	287.2	291.7	290.8	293.0	294.4	296.6	299.9	298.6	299.0	r 301.1	302.5	

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May

GENERAL BUSINESS INDICATORS—Continued

Item	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries ... mil. of dol.	----	----	7,009	----	----	7,449	----	----	8,398	----	----	[r,1] 7,462	----	----
Manufacturing ... do	----	----	2,795	----	----	2,899	----	----	3,499	----	----	[r] 2,958	----	----
Durable-goods industries ... do	----	----	1,278	----	----	1,378	----	----	1,718	----	----	[r] 1,462	----	----
Nondurable-goods industries ... do	----	----	1,517	----	----	1,521	----	----	1,781	----	----	[r] 1,496	----	----
Mining ... do	----	----	235	----	----	248	----	----	288	----	----	[r] 262	----	----
Railroads ... do	----	----	217	----	----	215	----	----	312	----	----	[r] 297	----	----
Transportation, other than rail ... do	----	----	420	----	----	401	----	----	421	----	----	[r] 396	----	----
Public utilities ... do	----	----	1,052	----	----	1,174	----	----	1,238	----	----	[r] 936	----	----
Commercial and other ... do	----	----	2,290	----	----	2,512	----	----	2,640	----	----	[r] 2,613	----	----
Seasonally adjusted quarterly totals at annual rates:														
All industries ... bil. of dol.	----	----	27.19	----	----	29.65	----	----	31.45	----	----	[r,1] 32.82	----	----
Manufacturing ... do	----	----	10.84	----	----	11.97	----	----	12.48	----	----	[r] 13.45	----	----
Durable-goods industries ... do	----	----	5.06	----	----	5.77	----	----	6.00	----	----	[r] 6.57	----	----
Nondurable-goods industries ... do	----	----	5.78	----	----	6.20	----	----	6.48	----	----	[r] 6.88	----	----
Mining ... do	----	----	.94	----	----	.99	----	----	1.08	----	----	[r] 1.13	----	----
Railroads ... do	----	----	.80	----	----	.96	----	----	1.17	----	----	[r] 1.25	----	----
Transportation, other than rail ... do	----	----	1.62	----	----	1.60	----	----	1.70	----	----	[r] 1.65	----	----
Public utilities ... do	----	----	4.09	----	----	4.43	----	----	4.48	----	----	[r] 4.56	----	----
Commercial and other ... do	----	----	8.90	----	----	9.70	----	----	10.54	----	----	[r] 10.78	----	----
FARM INCOME AND MARKETINGS ‡														
Cash receipts from farming, including Government payments, total ... mil. of dol.	2,016	2,020	2,006	2,101	2,467	3,077	3,584	3,297	2,738	2,389	1,839	1,803	----	----
Farm marketings and CCC loans, total ... do	2,001	2,003	1,995	2,091	2,457	3,064	3,569	3,276	2,709	2,350	1,812	1,782	[p] 1,900	----
Crops ... do	655	617	698	896	1,118	1,691	2,031	1,865	1,444	1,109	678	532	[p] 600	----
Livestock and products, total ♀ ... do	1,346	1,386	1,297	1,195	1,339	1,373	1,538	1,411	1,265	1,241	1,134	1,250	[p] 1,300	----
Dairy products ... do	361	389	383	363	351	331	340	332	350	335	319	375	----	----
Meat animals ... do	679	679	615	548	690	712	842	712	563	627	563	592	----	----
Poultry and eggs ... do	279	280	264	264	285	316	342	355	337	258	232	265	----	----
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities ... 1935-39=100	302	302	301	315	371	462	538	494	409	355	273	269	----	----
Crops ... do	232	218	247	317	395	598	717	659	510	392	240	188	----	----
Livestock and products ... do	354	365	341	315	352	361	405	372	333	327	298	329	----	----
Indexes of volume of farm marketings, unadjusted:														
All commodities ... 1935-39=100	132	137	138	146	170	202	237	212	183	166	134	131	----	----
Crops ... do	82	75	96	133	166	237	287	234	187	156	102	76	----	----
Livestock and products ... do	170	183	170	156	172	175	200	196	180	173	158	172	----	----
INDUSTRIAL PRODUCTION														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index ... 1947-49=100	138	138	139	130	139	142	147	145	142	143	144	143	[r] 144	[p] 142
Manufactures ... do	140	140	141	132	140	144	150	148	143	144	146	145	[r] 146	[p] 143
Durable manufactures ... do	155	155	155	146	153	157	164	163	161	160	161	161	[r] 163	[p] 158
Primary metals ♀ ... do	144	143	144	122	132	143	149	149	147	151	152	[r] 152	[r] 151	[p] 146
Steel ... do	148	151	147	133	141	150	154	156	154	159	159	160	159	----
Primary nonferrous metals ... do	166	166	167	127	150	173	171	173	175	172	176	182	----	----
Metal fabricating (incl. ordnance) ... do	166	165	163	157	162	165	173	174	173	172	172	172	[r] 174	[p] 169
Fabricated metal products ... do	131	134	135	130	139	142	145	139	137	135	134	134	[r] 136	[p] 135
Machinery ... do	152	151	153	142	153	161	169	164	164	167	168	168	[r] 172	[p] 167
Nonelectrical machinery ... do	134	135	137	131	131	137	141	141	147	149	152	154	[r] 154	[p] 151
Electrical machinery ... do	189	181	184	165	194	207	223	208	197	201	199	[r] 196	[r] 207	[p] 198
Transportation equipment ♀ ... do	213	209	200	197	192	185	200	216	214	206	205	[r] 203	[r] 202	[p] 193
Autos ... do	223	205	184	195	166	130	153	212	193	173	164	163	162	----
Trucks ... do	137	132	134	126	106	102	106	122	122	113	125	130	131	----
Aircraft and parts ... do	472	469	466	469	469	484	490	500	516	517	521	[r] 513	517	----
Instruments and related products ... do	144	142	149	147	150	155	158	159	161	160	161	161	165	[p] 165
Furniture and fixtures ... do	111	113	116	113	123	127	128	128	128	122	123	122	119	[p] 116
Lumber and products ... do	129	129	137	118	133	136	138	124	113	116	121	[r] 119	[r] 126	[p] 127
Stone, clay, and glass products ... do	146	149	155	149	158	158	161	157	153	150	150	[r] 153	[r] 158	[p] 159
Miscellaneous manufactures ... do	135	137	141	133	142	149	154	152	149	141	145	[r] 142	[r] 141	[p] 140
Nondurable manufactures ... do	124	124	127	117	128	130	135	132	125	128	131	130	[r] 129	[p] 127
Food and beverage manufactures ... do	101	104	112	111	117	122	124	114	105	102	102	[r] 103	104	----
Food manufactures ♀ ... do	100	102	108	109	118	125	125	118	109	106	104	102	103	----
Meat products ... do	118	114	114	104	118	129	143	150	152	153	140	136	131	----
Bakery products ... do	94	97	100	100	98	99	100	99	99	95	95	94	94	----
Beverages ... do	107	113	127	121	114	111	118	102	91	87	96	[r] 105	----	----
Alcoholic beverages ... do	106	107	117	106	104	102	117	105	88	84	94	105	----	----
Tobacco manufactures ... do	99	109	116	92	112	107	114	107	88	107	105	105	----	----
Textile-mill products ♀ ... do	109	108	106	91	108	106	112	111	105	111	115	[r] 110	108	----
Cotton and synthetic fabrics ... do	118	116	110	96	115	111	117	118	110	119	123	[r] 115	112	----
Wool textiles ... do	79	83	85	73	79	80	85	83	80	83	84	85	89	----
Apparel and allied products ... do	117	113	110	95	116	111	117	117	107	117	124	120	114	----
Leather and products ... do	105	100	105	92	108	107	109	99	102	109	120	112	105	----
Paper and allied products ... do	154	153	156	139	155	157	167	159	146	157	162	163	165	----
Pulp and paper ... do	148	151	154	135	151	150	158	156	144	158	163	161	----	----
Printing and publishing ... do	127	127	127	121	123	131	135	135	130	126	128	[r] 132	[r] 134	----
Chemicals and allied products ... do	165	165	165	158	163	171	176	178	177	177	180	[r] 179	179	----
Industrial chemicals ... do	182	182	185	176	182	190	192	197	197	200	202	[r] 201	200	----
Petroleum and coal products ... do	132	131	136	134	138	136	138	140	141	143	143	[r] 142	[r] 138	[p] 139
Petroleum refining ... do	136	135	140	141	143	141	143	148	152	154	151	148	142	----
Rubber products ... do	147	146	151	121	133	144	155	150	139	148	148	141	----	----

[r] Revised. [p] Preliminary. [1] Estimates for the 2d and 3d quarters of 1956, based on anticipated capital expenditures of business, appear on p. 5 of this issue of the SURVEY.
♀ Includes data not shown separately.
‡ Annual estimates beginning 1910 and monthly data beginning January 1953 for cash receipts, also monthly data beginning January 1953 for indexes of cash receipts and volume of marketings, have been revised to take into account the latest information on production, disposition, and price. Unpublished revisions (prior to August 1954) will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May
INDUSTRIAL PRODUCTION—Continued														
Federal Reserve Index of Physical Volume—Con.														
Unadjusted index—Continued														
Minerals 1947-49=100	119	122	121	119	124	126	127	126	127	128	127	r 127	129	p 130
Coal do	72	77	74	77	82	83	88	87	91	91	88	86	r 86	p 85
Crude oil and natural gas do	143	139	139	139	141	142	143	147	151	153	151	r 151	150	p 149
Metal mining do	101	131	141	104	126	141	136	105	83	87	r 91	r 91	111	-----
Stone and earth minerals do	128	133	134	135	139	141	139	135	129	124	126	128	138	-----
Adjusted, combined index do	136	138	139	139	140	142	143	143	144	143	143	141	r 143	p 142
Manufactures do	138	140	141	141	142	144	145	145	146	145	144	142	144	p 143
Durable manufactures do	[1] 151	153	155	155	158	160	161	161	161	160	158	r 156	r 160	p 158
Primary metals do	138	140	143	134	139	146	148	149	150	148	148	145	r 145	p 143
Metal fabricating (incl. ordnance) do	162	163	164	166	168	170	173	172	172	170	168	r 166	r 171	p 168
Fabricated metal products do	130	134	135	135	137	141	142	139	138	136	134	132	r 135	p 135
Machinery do	r 152	153	155	158	159	161	164	162	163	164	162	162	r 171	p 169
Nonelectrical machinery do	r 132	134	136	138	140	141	143	143	144	146	147	r 147	r 151	p 150
Electrical machinery do	191	189	192	197	196	199	205	198	199	197	192	191	r 209	p 206
Transportation equipment do	202	202	198	202	203	205	208	212	212	205	201	r 197	r 194	p 188
Instruments and related products do	143	142	149	151	153	155	156	158	159	160	161	160	r 163	p 165
Furniture and fixtures do	113	117	121	122	124	125	124	123	123	122	120	120	121	p 121
Lumber and products do	127	128	133	125	127	127	130	124	126	128	124	121	r 121	p 123
Stone, clay, and glass products do	146	149	153	152	155	155	153	156	154	154	155	156	r 158	p 159
Miscellaneous manufactures do	136	142	145	143	145	145	145	145	146	144	143	141	r 142	p 145
Nondurable manufactures do	126	127	128	126	125	128	129	130	130	129	130	r 127	r 129	p 129
Food and beverage manufactures do	109	108	109	108	108	108	111	112	113	111	112	r 111	112	-----
Tobacco manufactures do	103	109	109	101	100	100	105	104	107	109	107	107	-----	-----
Textile-mill products do	107	106	107	106	107	107	109	110	109	108	109	r 106	106	-----
Apparel and allied products do	112	114	114	112	112	116	116	117	116	113	114	108	109	-----
Leather and products do	105	105	107	106	102	104	105	101	108	108	112	105	105	-----
Paper and allied products do	151	156	156	155	153	157	156	157	159	159	157	157	160	-----
Printing and publishing do	125	126	128	128	128	130	131	130	128	130	129	129	r 131	-----
Chemicals and allied products do	163	168	170	170	168	173	171	173	175	173	174	r 174	177	-----
Petroleum and coal products do	136	134	136	134	135	135	137	139	141	142	143	r 144	r 142	p 142
Rubber products do	144	147	149	137	138	142	147	147	144	147	142	136	-----	-----
Minerals do	119	121	122	120	121	123	123	125	129	131	130	130	r 129	p 129
Coal do	72	81	86	87	82	80	80	80	87	87	88	86	86	p 89
Crude oil and natural gas do	143	139	139	139	141	141	143	147	151	153	151	r 151	150	p 149
Metal mining do	100	111	117	88	105	119	120	114	112	121	120	119	-----	-----
Stone and earth minerals do	129	129	129	130	130	133	131	134	135	137	138	140	143	-----
CONSUMER DURABLES OUTPUT														
Unadjusted, total output 1947-49=100	156	147	144	137	139	136	146	159	148	144	143	r 143	141	p 126
Major consumer durables do	r 181	167	160	152	152	145	157	177	165	159	157	157	r 154	p 134
Autos do	223	205	184	195	166	130	153	212	193	r 173	164	163	162	p 128
Major household goods do	r 146	136	141	115	141	159	162	150	142	150	153	155	r 150	p 142
Furniture and floor coverings do	111	109	113	105	117	124	127	124	125	120	123	121	117	-----
Appliances and heaters do	r 152	145	152	116	127	151	145	131	130	148	156	168	-----	-----
Radio and television sets do	228	189	192	143	254	289	315	279	224	239	233	218	209	-----
Other consumer durables do	99	102	106	103	110	115	120	117	111	109	110	108	r 109	p 109
Adjusted, total output do	r 145	145	144	150	151	154	152	151	149	143	137	r 132	r 132	p 126
Major consumer durables do	r 164	163	160	169	169	172	168	167	163	156	148	143	r 142	p 133
Autos do	192	190	173	188	189	195	194	196	187	171	158	148	142	p 119
Major household goods do	r 141	141	151	155	155	156	148	143	144	146	141	r 141	r 145	p 145
Furniture and floor coverings do	110	113	117	117	121	123	121	121	121	120	119	117	116	-----
Appliances and heaters do	r 142	142	145	146	143	147	137	134	143	150	146	149	-----	-----
Radio and television sets do	226	222	269	290	294	279	259	235	216	207	194	186	207	-----
Other consumer durables do	100	103	106	106	107	111	114	114	114	113	111	r 109	r 110	p 110
BUSINESS SALES AND INVENTORIES §														
Manufacturing and trade sales (adj.), total bil. of dol	50.9	51.7	52.3	51.9	52.8	53.1	52.5	53.2	53.2	52.9	52.9	53.1	53.2	-----
Manufacturing, total do	26.0	26.6	27.1	26.7	27.2	27.2	26.6	27.3	27.3	27.0	27.2	27.1	27.3	-----
Durable-goods industries do	12.8	13.3	13.5	13.5	13.7	13.7	13.3	13.7	13.7	13.6	13.6	13.3	13.5	-----
Nondurable-goods industries do	13.2	13.3	13.6	13.2	13.5	13.5	13.4	13.6	13.6	13.4	13.6	r 13.8	13.8	-----
Wholesale trade, total do	9.6	9.7	9.7	9.6	9.9	10.0	10.1	10.1	10.1	10.2	10.4	10.3	10.4	-----
Durable-goods establishments do	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.6	-----
Nondurable-goods establishments do	6.4	6.4	6.5	6.3	6.4	6.6	6.7	6.6	6.7	6.7	6.9	6.8	6.8	-----
Retail trade, total do	15.3	15.4	15.4	15.5	15.7	15.8	15.8	15.8	15.8	15.7	15.3	15.7	15.5	-----
Durable-goods stores do	5.5	5.5	5.6	5.7	5.8	5.8	5.8	5.7	5.7	5.5	5.4	5.4	5.3	-----
Nondurable-goods stores do	9.7	9.9	9.8	9.8	9.9	10.0	10.0	10.1	10.1	10.2	10.0	10.3	10.2	-----
Manufacturing and trade inventories, book value, end of month (adjusted), total bil. of dol	77.7	78.3	78.8	79.2	79.6	80.0	80.9	81.6	82.1	82.8	83.6	83.8	84.4	-----
Manufacturing, total do	43.3	43.5	43.8	43.9	44.3	44.7	45.4	45.7	45.9	46.3	46.9	47.4	47.9	-----
Durable-goods industries do	24.2	24.3	24.5	24.6	24.8	25.2	25.7	26.1	26.3	26.6	27.0	27.4	27.7	-----
Nondurable-goods industries do	19.1	19.2	19.3	19.4	19.5	19.5	19.7	19.6	19.6	19.7	19.9	20.0	20.2	-----
Wholesale trade, total do	11.7	11.8	11.8	11.9	11.9	12.0	12.2	12.3	12.3	12.4	12.5	12.6	12.6	-----
Durable-goods establishments do	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.3	6.4	6.4	6.4	6.5	6.5	-----
Nondurable-goods establishments do	5.9	6.0	5.9	5.9	5.9	5.9	6.0	6.0	5.9	6.0	6.0	6.1	6.1	-----
Retail trade, total do	22.8	23.0	23.2	23.4	23.3	23.2	23.3	23.6	23.9	24.1	24.2	23.8	23.8	-----
Durable-goods stores do	10.5	10.8	10.8	10.8	10.8	10.7	10.7	11.0	11.2	11.4	11.5	11.2	11.1	-----
Nondurable-goods stores do	12.2	12.3	12.4	12.5	12.5	12.5	12.6	12.6	12.7	12.7	12.7	12.6	12.7	-----

r Revised. p Preliminary. [1] Revision for March 1955, 148.

§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.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total .... mil. of dol.	26,296	26,325	27,394	24,644	27,411	27,596	27,830	27,292	26,967	26,363	26,536	r 28,505	27,403	
Durable-goods industries, total .... do	13,300	13,390	13,974	12,114	13,494	13,502	13,656	13,723	13,716	13,112	13,301	r 14,290	13,920	
Primary metal .... do	2,178	2,241	2,349	1,875	2,223	2,353	2,369	2,390	2,433	2,428	2,393	r 2,607	2,505	
Fabricated metal .... do	1,278	1,259	1,397	1,294	1,585	1,536	1,548	1,381	1,306	1,343	1,342	r 1,427	1,410	
Machinery (including electrical) .... do	3,326	3,382	3,682	3,036	3,332	3,535	3,577	3,473	3,777	3,503	3,652	r 3,949	3,868	
Transportation equipment (including motor vehicles) .... mil. of dol.	3,805	3,732	3,529	3,342	3,142	2,956	3,087	3,633	3,529	3,166	3,169	r 3,313	3,248	
Lumber and furniture .... do	1,100	1,136	1,244	1,034	1,344	1,285	1,188	1,133	1,045	1,050	1,101	r 1,190	1,146	
Stone, clay, and glass .... do	643	672	716	631	744	730	738	668	613	560	602	r 696	701	
Other durable-goods industries .... do	970	968	1,057	902	1,124	1,107	1,149	1,045	1,013	1,062	1,042	r 1,108	1,042	
Nondurable-goods industries, total .... do	12,996	12,935	13,420	12,530	13,917	14,094	14,174	13,569	13,251	13,251	13,235	r 14,215	13,483	
Food and beverage .... do	4,045	4,176	4,377	4,148	4,392	4,419	4,352	4,084	4,016	3,962	3,977	r 4,229	4,067	
Tobacco .... do	300	343	343	316	360	338	320	334	327	306	304	313	320	
Textile .... do	1,072	1,043	1,148	952	1,187	1,244	1,246	1,221	1,115	1,078	1,090	r 1,168	1,061	
Paper .... do	803	824	844	776	883	879	921	886	838	883	877	r 938	893	
Chemical .... do	2,006	1,979	1,955	1,753	1,984	2,058	2,040	1,919	1,801	1,977	1,887	r 2,059	2,059	
Petroleum and coal .... do	2,238	2,229	2,338	2,276	2,382	2,346	2,362	2,454	2,695	2,549	2,440	r 2,618	2,437	
Rubber .... do	459	460	488	453	470	451	483	443	447	425	423	460		
Other nondurable-goods industries .... do	2,073	1,881	1,927	1,856	2,259	2,359	2,450	2,228	2,012	2,071	2,237	r 2,430	2,181	
Sales, value (adjusted), total .... do	26,025	26,651	27,111	26,731	27,229	27,224	26,637	27,343	27,289	27,023	27,224	r 27,095	27,266	
Durable-goods industries, total .... do	12,805	13,322	13,527	13,503	13,745	13,692	13,261	13,721	13,688	13,595	13,593	r 13,294	13,492	
Primary metal .... do	2,133	2,213	2,315	2,138	2,285	2,394	2,324	2,393	2,341	2,369	2,457	r 2,444	2,454	
Fabricated metal .... do	1,278	1,325	1,383	1,407	1,510	1,436	1,382	1,395	1,375	1,399	1,413	r 1,385	1,410	
Machinery (including electrical) .... do	3,193	3,410	3,547	3,475	3,484	3,474	3,472	3,553	3,648	3,691	3,647	r 3,630	3,731	
Transportation equipment (including motor vehicles) .... mil. of dol.	3,546	3,609	3,329	3,615	3,413	3,438	3,252	3,576	3,460	3,194	3,137	r 3,021	2,991	
Lumber and furniture .... do	1,048	1,125	1,208	1,198	1,280	1,236	1,131	1,144	1,124	1,141	1,147	r 1,102	1,113	
Stone, clay, and glass .... do	637	652	688	657	682	670	665	655	674	659	684	r 676	708	
Other durable-goods industries .... do	970	988	1,057	1,013	1,091	1,044	1,035	1,005	1,066	1,142	1,108	r 1,036	1,085	
Nondurable-goods industries, total .... do	13,220	13,329	13,584	13,228	13,484	13,532	13,376	13,622	13,601	13,428	13,631	r 13,801	13,774	
Food and beverage .... do	4,246	4,189	4,329	4,223	4,291	4,249	4,104	4,047	4,095	4,066	4,180	r 4,284	4,274	
Tobacco .... do	326	336	318	316	330	319	327	327	337	329	338	323	348	
Textile .... do	1,117	1,172	1,148	1,133	1,109	1,131	1,112	1,197	1,126	1,100	1,124	r 1,123	1,129	
Paper .... do	787	841	844	834	874	870	877	886	873	866	904	r 893	875	
Chemical .... do	1,912	1,961	1,985	1,844	2,001	2,010	1,939	2,014	1,959	1,931	1,940	r 1,939	1,978	
Petroleum and coal .... do	2,284	2,346	2,386	2,299	2,382	2,346	2,339	2,479	2,495	2,475	2,515	r 2,567	2,512	
Rubber .... do	445	465	465	471	456	456	447	482	465	415	445	451		
Other nondurable-goods industries .... do	2,103	2,019	2,109	2,108	2,041	2,151	2,231	2,190	2,251	2,246	2,185	r 2,221	2,207	
Inventories, end of month:														
Book value (unadjusted), total .... do	43,344	43,649	43,976	43,855	43,945	44,266	44,959	45,317	46,123	46,704	47,227	r 47,674	48,177	
Durable-goods industries, total .... do	24,352	24,539	24,755	24,574	24,618	24,901	25,377	25,670	26,235	26,726	27,149	r 27,592	27,985	
Primary metal .... do	3,126	3,134	3,116	3,201	3,281	3,379	3,512	3,600	3,603	3,576	3,564	r 3,524	3,546	
Fabricated metal .... do	2,546	2,601	2,716	2,656	2,594	2,674	2,617	2,649	2,658	2,718	2,803	r 2,935	2,983	
Machinery (including electrical) .... do	7,955	8,029	8,078	8,009	7,983	7,996	8,093	8,232	8,412	8,700	8,960	r 9,222	9,416	
Transportation equipment (including motor vehicles) .... mil. of dol.	5,922	5,925	5,998	5,865	5,953	6,066	6,346	6,388	6,624	6,749	6,860	r 6,875	6,917	
Lumber and furniture .... do	1,736	1,752	1,747	1,773	1,759	1,777	1,806	1,806	1,855	1,871	1,783	r 1,792	1,842	
Stone, clay, and glass .... do	915	915	906	906	896	887	900	901	956	985	1,015	r 1,040	1,056	
Other durable-goods industries .... do	2,152	2,183	2,194	2,164	2,152	2,122	2,103	2,094	2,127	2,127	2,164	r 2,204	2,225	
By stages of fabrication:														
Purchased materials .... bil. of dol.	6.2	6.3	6.5	6.6	6.8	7.0	7.1	7.1	7.1	7.2	7.3	r 7.4	7.4	
Goods in process .... do	10.0	10.0	10.1	10.0	10.0	10.2	10.5	10.6	10.8	11.0	11.2	11.4	11.6	
Finished goods .... do	8.2	8.3	8.2	7.9	7.8	7.7	7.8	8.0	8.3	8.5	8.7	r 8.8	9.0	
Nondurable-goods industries, total .... mil. of dol.	18,992	19,110	19,221	19,281	19,327	19,365	19,582	19,647	19,888	19,978	20,078	r 20,082	20,192	
Food and beverage .... do	4,228	4,145	4,108	4,221	4,348	4,475	4,656	4,661	4,584	4,502	4,434	r 4,323	4,293	
Tobacco .... do	1,857	1,805	1,764	1,722	1,719	1,728	1,777	1,797	1,867	1,938	1,924	r 1,926	1,887	
Textile .... do	2,404	2,444	2,450	2,422	2,410	2,373	2,349	2,377	2,422	2,460	2,477	r 2,506	2,546	
Paper .... do	1,044	1,038	1,034	1,052	1,046	1,016	1,028	1,031	1,063	1,080	1,115	r 1,139	1,143	
Chemical .... do	2,967	2,993	3,053	3,051	3,047	3,063	3,101	3,142	3,280	3,300	3,377	r 3,406	3,436	
Petroleum and coal .... do	2,605	2,670	2,686	2,753	2,783	2,815	2,880	2,823	2,758	2,699	2,737	r 2,729	2,783	
Rubber .... do	824	842	875	827	811	830	848	888	943	963	999	1,018		
Other nondurable-goods industries .... do	3,063	3,173	3,251	3,233	3,163	3,065	2,943	2,928	2,971	3,036	3,015	r 3,035	3,076	
By stages of fabrication:														
Purchased materials .... bil. of dol.	7.7	7.6	7.6	7.6	7.6	7.7	7.9	8.2	8.4	8.4	8.4	8.4	8.3	
Goods in process .... do	2.9	2.9	2.9	2.9	3.0	3.0	3.0	2.9	2.9	3.0	3.0	3.0	3.1	
Finished goods .... do	8.4	8.5	8.7	8.7	8.7	8.6	8.7	8.5	8.6	8.6	8.7	8.7	8.8	
Inventories, end of month:														
Book value (adjusted), total .... mil. of dol.	43,264	43,549	43,779	43,938	44,315	44,703	45,356	45,669	45,923	46,299	46,897	r 47,433	47,927	
Durable-goods industries, total .... do	24,159	24,304	24,457	24,563	24,768	25,182	25,659	26,050	26,317	26,590	27,009	r 27,432	27,722	
Primary metal .... do	3,266	3,236	3,188	3,197	3,259	3,305	3,426	3,491	3,494	3,519	3,570	r 3,677	3,698	
Fabricated metal .... do	2,496	2,501	2,587	2,604	2,620	2,757	2,726	2,759	2,740	2,718	2,803	r 2,877	2,924	
Machinery (including electrical) .... do	7,816	7,919	7,905	8,010	8,069	8,110	8,240	8,397	8,494	8,678	8,939	r 9,094	9,250	
Transportation equipment (including motor vehicles) .... mil. of dol.	5,864	5,876	5,961	5,905	5,990	6,136	6,331	6,475	6,603	6,711	6,816	r 6,800	6,820	
Lumber and furniture .... do	1,719	1,735	1,747	1,755	1,742	1,795	1,843	1,843	1,837	1,871	1,783	r 1,792	1,824	
Stone, clay, and glass .... do	888	897	897	906	914	914	947	948	956	966	976	r 1,010	1,025	
Other durable-goods industries .... do	2,110	2,140	2,172	2,186	2,174	2,165	2,146	2,137	2,193	2,127	2,122	r 2,182	2,181	
By stages of fabrication:														
Purchased materials .... bil. of dol.	6.5	6.5	6.6	6.6	6.7	6.9	7.0	6.9	7.0	7.1	7.3	7.5	7.7	
Goods in process .... do	9.9	10.0	10.0	10.1	10.1	10.2	10.5	10.8	10.9	10.9	11.1	11.2	11.4	
Finished goods .... do	7.8	7.9	7.9	7.8	8.0	8.0	8.2	8.3	8.4	8.5	8.6	8.7	8.7	
Nondurable-goods industries, total .... mil. of dol.	19,105	19,245	19,322	19,375	19,547	19,521	19,697	19,619	19,606	19,709	19,888	r 20,001	20,205	
Food and beverage .... do	4,400	4,391	4,344	4,358	4,374	4,392	4,497	4,450	4,382	4,372	4,361	r 4,391	4,437	
Tobacco .... do	1,839	1,842	1,857	1,832	1,829	1,763	1,759	1,779	1,795	1,828	1,832	r 1,870	1,868	
Textile .... do	2,380	2,396	2,426	2,398	2,434	2,397	2,397	2,426	2,471	2,485	2,477	r 2,457	2,496	
Paper .... do	1,034	1,038	1,034	1,063	1,078	1,026	1,049	1,041	1,052	1,069	1,083	r 1,117	1,132	
Chemical .... do	2,943	2,995	3,024	3,039	3,112	3,188	3,190	3,157	3,199	3,248	3,339	r 3,361	3,409	
Petroleum and coal .... do	2,658	2,670	2,713	2,753	2,755	2,787	2,824	2,768	2,731	2,754	2,793	r 2,785	2,811	
Rubber .... do	784	810	850	853	863	874	902	935	934	935	970	979		
Other nondurable-goods industries .... do	3,067	3,103	3,074	3,079	3,102	3,094	3,079	3,063	3,042	3,018	3,033	r 3,041	3,073	
By stages of fabrication:														
Purchased materials .... bil. of dol.	7.7	7.8	7.8	7.8	7.9	7.9	8.0	8.1	8.2	8.2	8.2	8.2	8.2	
Goods in process .... do	2.8	2.9	2.9	2.9	3.0	3.0	3.0	3.1	2.9	2.9	3.0	2.9	3.0	
Finished goods .... do	8.6	8.5	8.6	8.6	8.6	8.6	8.7	8.4	8.5	8.6	8.7	8.9	9.0	

r Revised.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

GENERAL BUSINESS INDICATORS—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total....mil. of dol.	26,043	26,708	28,314	26,100	28,443	28,744	28,213	27,726	28,684	27,468	27,076	r 28,593	27,341	....
Durable-goods industries, total....do.	13,132	13,713	14,571	13,347	14,580	14,766	14,061	14,026	15,478	14,307	13,931	r 14,557	13,962	....
Primary metal....do.	2,504	2,513	2,328	2,316	2,559	2,406	2,302	2,613	2,629	2,482	2,682	r 2,613	2,217	....
Fabricated metal....do.	1,218	1,298	1,640	1,445	1,686	1,617	1,540	1,412	1,430	1,328	1,444	r 1,538	1,573	....
Machinery (including electrical)....do.	3,345	3,321	3,929	3,639	3,698	4,029	3,882	3,682	4,268	3,866	3,908	r 4,162	4,192	....
Transportation equipment (including motor vehicles)....mil. of dol.	3,337	3,768	3,548	3,234	3,191	3,733	3,434	3,726	4,634	3,730	3,011	r 3,173	3,043	....
Other durable-goods industries....do.	2,728	2,813	3,126	2,713	3,446	2,981	2,903	2,593	2,517	2,901	2,886	r 3,071	2,937	....
Nondurable-goods industries, total....do.	12,911	12,995	13,743	12,753	13,863	13,978	14,152	13,700	13,206	13,161	13,145	r 14,036	13,379	....
Industries with unfilled orders ♀....do.	2,888	2,957	3,403	3,010	3,159	3,195	3,309	3,296	2,965	2,944	3,011	r 3,134	2,971	....
Industries without unfilled orders ¶....do.	10,023	10,038	10,340	9,743	10,704	10,783	10,843	10,404	10,241	10,217	10,134	r 10,902	10,408	....
New orders, net (adjusted), total....do.	26,116	27,720	27,795	27,044	28,718	28,301	27,466	28,315	29,295	28,074	27,627	r 26,912	27,416	....
Durable-goods industries, total....do.	12,879	14,331	14,033	13,571	15,145	14,936	14,094	14,680	15,605	14,683	14,107	r 13,337	13,679	....
Primary metal....do.	2,385	2,538	2,477	2,339	2,611	2,532	2,373	2,751	2,528	2,387	2,737	r 2,333	2,111	....
Fabricated metal....do.	1,194	1,366	1,562	1,445	1,606	1,525	1,540	1,569	1,589	1,398	1,520	r 1,373	1,542	....
Machinery (including electrical)....do.	3,179	3,531	3,734	3,656	3,833	4,165	3,929	4,006	4,118	3,806	3,953	r 3,877	3,986	....
Transportation equipment (including motor vehicles)....mil. of dol.	3,337	3,966	3,225	3,334	3,844	3,733	3,434	3,653	4,634	4,191	3,011	r 2,884	3,043	....
Other durable-goods industries....do.	2,784	2,930	3,035	2,797	3,251	2,981	2,818	2,701	2,736	2,901	2,886	r 2,870	2,997	....
Nondurable-goods industries, total....do.	13,237	13,389	13,762	13,473	13,573	13,365	13,372	13,635	13,690	13,391	13,520	r 13,575	13,737	....
Industries with unfilled orders ♀....do.	3,008	3,146	3,336	3,382	3,191	2,958	3,036	3,139	3,188	3,066	3,041	r 2,929	3,095	....
Industries without unfilled orders ¶....do.	10,229	10,243	10,426	10,091	10,382	10,407	10,336	10,496	10,502	10,325	10,479	r 10,646	10,642	....
Unfilled orders, end of month (unadj.), total....do.	47,978	48,361	49,321	50,777	51,809	52,957	53,340	53,774	55,491	56,596	57,136	r 57,224	57,162	....
Durable-goods industries, total....do.	45,106	45,429	46,066	47,299	48,385	49,649	50,054	50,357	52,119	53,314	53,944	r 54,211	54,253	....
Primary metal....do.	5,605	5,877	5,856	6,297	6,633	6,686	6,619	6,842	7,038	7,092	7,381	r 7,387	7,099	....
Fabricated metal....do.	3,327	3,366	3,609	3,760	3,861	3,942	3,934	3,965	4,089	4,074	4,176	r 4,287	4,450	....
Machinery (including electrical)....do.	13,550	13,489	13,736	14,339	14,705	15,199	15,504	15,713	16,204	16,567	16,823	r 17,036	17,360	....
Transportation equipment (including motor vehicles)....mil. of dol.	18,324	18,360	18,419	18,311	18,360	19,137	19,484	19,577	20,682	21,246	21,088	r 20,948	20,743	....
Other industries, including ordnance....do.	4,300	4,337	4,446	4,592	4,826	4,685	4,513	4,260	4,106	4,335	4,476	r 4,553	4,601	....
Nondurable-goods industries, total ♀....do.	2,872	2,932	3,255	3,478	3,424	3,308	3,286	3,417	3,372	3,282	3,192	r 3,013	2,909	....
BUSINESS INCORPORATIONS ♂														
New incorporations (48 States)....number	11,756	12,029	12,605	10,893	10,983	11,024	10,698	10,157	11,539	13,363	12,503	12,822	12,475	....
INDUSTRIAL AND COMMERCIAL FAILURES ♂														
Failures, total....number	903	955	914	861	888	822	919	945	908	1,048	1,024	1,170	985	....
Commercial service....do.	66	80	75	68	59	75	81	70	73	72	62	102	91	....
Construction....do.	106	121	114	102	134	114	136	133	136	126	141	150	153	....
Manufacturing and mining....do.	154	168	200	179	158	168	180	196	191	209	202	224	186	....
Retail trade....do.	484	499	446	423	430	366	437	462	404	535	511	572	463	....
Wholesale trade....do.	93	87	79	89	107	99	85	84	104	106	108	122	92	....
Liabilities (current), total....thous. of dol.	35,968	34,714	36,667	32,543	36,028	33,120	34,777	42,783	41,643	42,890	49,189	42,622	41,871	....
Commercial service....do.	2,229	1,998	5,259	1,502	1,987	2,666	3,655	1,239	1,106	2,974	1,920	2,015	2,900	....
Construction....do.	6,450	4,885	4,702	6,289	9,663	4,256	8,713	9,744	7,341	6,163	9,881	7,089	6,967	....
Manufacturing and mining....do.	12,653	14,093	13,888	11,865	10,102	10,798	10,407	14,106	11,554	14,442	17,647	15,649	17,142	....
Retail trade....do.	10,765	10,874	9,564	8,605	10,024	8,253	9,586	12,626	10,775	14,936	14,693	12,430	10,772	....
Wholesale trade....do.	3,871	2,864	3,254	4,282	4,252	7,147	2,416	5,068	10,867	4,375	5,048	5,439	4,090	....

COMMODITY PRICES

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products ‡....1910-14=100	r 246	r 242	r 241	r 236	r 232	235	r 229	r 224	r 222	226	r 227	r 228	r 235	242
Crops....do.	r 251	r 249	r 243	r 236	228	229	r 222	224	r 226	231	r 233	r 236	r 245	252
Commercial vegetables, fresh market....do.	270	r 263	r 220	r 206	r 208	r 224	r 208	231	r 217	r 248	r 264	r 258	r 260	272
Cotton....do.	270	266	266	271	277	285	278	274	264	259	262	267	275	270
Feed grains and hay....do.	197	200	196	190	178	174	167	164	170	171	173	174	185	192
Food grains....do.	236	240	232	222	214	217	220	220	221	220	220	223	229	226
Fruit....do.	216	209	r 240	r 236	r 208	r 212	r 189	r 194	r 208	225	212	211	218	233
Oil-bearing crops....do.	261	259	256	257	246	225	227	228	232	236	239	245	253	265
Potatoes §....do.	r 291	r 278	r 212	r 171	r 145	129	r 127	r 140	r 143	161	175	196	234	283
Tobacco....do.	437	436	435	435	r 436	427	443	438	455	452	452	453	453	454
Livestock and products....do.	r 241	r 235	r 240	r 236	r 236	240	r 235	r 224	219	221	220	221	227	233
Dairy products....do.	241	236	r 236	242	249	257	264	267	r 266	r 261	257	250	246	247
Meat animals....do.	r 266	260	r 271	r 259	251	r 249	r 239	r 214	201	207	215	221	237	251
Poultry and eggs....do.	r 186	r 176	r 177	r 179	191	r 203	195	r 194	204	205	188	187	180	178
Wool....do.	r 267	r 258	r 253	r 249	240	r 234	r 225	r 223	r 217	r 220	226	224	226	231
Prices paid:														
All commodities and services....do.	265	263	263	262	260	259	261	259	259	259	259	261	261	264
Family living items....do.	274	274	274	274	273	272	274	273	273	272	272	274	274	278
Production items....do.	254	251	250	248	247	246	246	244	243	246	245	246	248	250
All commodities and services, interest, taxes, and wage rates....1910-14=100	284	282	282	281	279	279	280	279	278	281	280	282	284	286
Parity ratio ⊕....do.	[1] 87	[1] 86	r 85	84	r 83	84	82	r 80	80	80	81	r 81	r 83	85

r Revised. [1] Revisions: January 1954, 91; August 1954, 88; March 1955, 85.
♀ 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 and Bradstreet, Inc.
‡ Data for the period January 1953-March 1956 have been revised to incorporate the latest revisions in the price series for individual commodities; revisions prior to April 1955 will be shown later.
§ Includes sweetpotatoes and dry edible beans.
⊕ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index) ... 1935–39=100	207.9	207.7	207.8	208.6	208.1	208.9	208.7	208.2	208.1	207.6	207.7	208.2	208.8	
Consumer price index (U. S. Department of Labor):														
All items ... 1947–49=100	114.2	114.2	114.4	114.7	114.5	114.9	114.9	115.0	114.7	114.6	114.6	114.7	[1] 114.9	
Apparel ... do	103.1	103.3	103.2	103.2	103.4	104.6	104.6	104.7	104.7	104.1	104.6	104.8	104.8	
Food ♀ ... do	111.2	111.1	111.3	112.1	111.2	111.6	110.8	109.8	109.5	109.2	108.8	109.0	109.6	
Dairy products ... do	104.6	104.0	104.1	104.7	105.7	106.5	107.5	107.8	107.7	107.3	107.3	106.9	106.4	
Fruits and vegetables ... do	117.5	120.2	119.5	121.9	111.3	110.2	108.5	109.0	110.7	112.6	113.3	114.8	116.7	
Meats, poultry, and fish ... do	103.0	102.1	103.8	103.7	102.9	103.5	100.9	97.1	94.6	93.3	93.6	92.8	94.0	
Housing ♀ ... do	119.5	119.4	119.7	119.9	120.0	120.4	120.8	120.9	120.8	120.6	120.7	120.7	120.8	
Gas and electricity ... do	110.3	110.9	110.7	110.8	110.8	111.2	111.2	111.5	111.5	111.7	111.7	111.7	111.8	
Housefurnishings ... do	104.5	103.7	103.8	103.6	103.2	103.6	104.4	104.5	103.4	102.0	102.5	103.1	102.7	
Rent ... do	129.9	130.3	130.4	130.4	130.5	130.5	130.8	130.9	131.1	131.4	131.5	131.6	131.7	
Medical care ... do	127.3	127.5	127.6	127.9	128.0	128.2	128.7	129.8	130.2	130.7	130.9	131.4	131.6	
Personal care ... do	113.7	113.9	114.7	115.5	115.8	116.6	117.0	117.5	117.9	118.5	118.9	119.2	119.5	
Reading and recreation ... do	106.6	106.5	106.2	106.3	106.3	106.7	106.7	106.8	106.8	107.3	107.5	107.7	108.2	
Transportation ... do	125.3	125.5	125.8	125.4	125.4	125.3	126.6	128.5	127.3	126.8	126.9	126.7	126.4	
Other goods and services ... do	119.8	119.9	119.9	120.3	120.4	120.6	120.6	120.6	120.6	120.8	120.9	121.2	121.4	
WHOLESALE PRICES ♂														
(U. S. Department of Labor indexes)														
All commodities ... 1947–49=100	110.5	109.9	110.3	110.5	110.9	111.7	111.6	111.2	111.3	111.9	112.4	112.8	r 113.6	114.3
Economic sector:*														
Crude materials for further processing ... do	97.3	94.7	96.2	95.1	93.8	94.9	93.2	89.9	89.9	91.5	93.3	93.4	r 95.4	96.6
Intermediate materials, supplies, and components ... 1947–49=100	115.7	115.7	115.7	116.8	117.6	118.6	119.1	119.1	119.4	120.0	120.3	121.0	r 121.7	122.1
Finished goods⊕ ... do	110.6	110.2	110.6	110.5	110.9	111.5	111.3	111.6	111.5	111.8	112.0	112.3	r 112.7	113.6
Farm products ♀ ... do	94.2	91.2	91.8	89.5	88.1	89.3	86.8	84.1	82.9	84.1	86.0	86.6	88.0	90.9
Fruits and vegetables, fresh and dried ... do	120.9	118.7	104.7	98.7	99.5	102.1	92.9	102.6	95.6	105.0	98.2	106.5	101.8	111.8
Grains ... do	91.0	92.4	90.3	86.7	78.6	81.4	82.4	79.8	82.7	81.5	82.9	84.5	89.5	90.5
Livestock and live poultry ... do	84.0	78.4	83.1	79.4	75.5	75.5	71.8	62.2	59.3	63.0	67.7	67.5	70.8	74.4
Foods, processed ♀ ... do	102.5	102.1	103.9	103.1	101.9	101.5	100.2	98.8	98.2	98.3	99.0	99.2	r 100.4	102.4
Cereal and bakery products ... do	116.8	118.3	117.6	117.6	115.1	114.4	114.8	115.1	115.2	115.1	115.4	115.4	115.6	115.5
Dairy products and ice cream ... do	106.9	104.0	104.6	106.0	107.8	104.3	105.0	105.9	107.2	106.1	106.1	106.1	105.9	108.0
Fruits and vegetables, canned and frozen ... do	104.7	104.1	104.5	104.6	105.0	106.8	107.4	107.7	107.9	108.1	108.9	108.6	109.0	109.2
Meats, poultry, and fish ... do	86.0	85.7	91.4	88.5	86.3	87.5	81.6	77.8	75.3	75.7	76.1	74.6	79.3	82.1
Commodities other than farm products and foods ... 1947–49=100	115.7	115.5	115.6	116.5	117.5	118.5	119.0	119.4	119.8	120.4	120.6	121.0	r 121.6	121.7
Chemicals and allied products ♀ ... do	107.1	106.8	106.8	106.0	105.9	106.0	106.5	106.6	106.6	106.3	106.4	106.5	106.9	106.9
Chemicals, industrial ... do	118.0	117.6	117.8	118.2	118.1	118.2	118.9	119.3	119.4	120.0	119.9	120.0	r 120.9	120.8
Drugs and pharmaceuticals § ... do	93.2	93.2	93.0	92.8	92.4	92.4	92.3	92.3	92.3	92.6	92.0	91.9	91.9	92.0
Fats and oils, inedible ... do	55.2	53.2	53.8	55.9	54.6	55.8	58.2	57.6	56.6	55.6	54.4	55.0	r 58.1	60.3
Fertilizer materials ... do	113.5	113.1	111.0	111.7	112.1	112.0	112.3	112.3	112.3	113.1	113.0	112.8	112.4	109.1
Prepared paint ... do	114.8	114.8	114.8	114.8	114.8	114.8	115.0	115.0	115.8	117.0	119.1	119.1	119.1	119.1
Fuel, power, and lighting materials ♀ ... do	107.4	107.0	106.8	106.4	107.2	108.0	108.0	108.6	109.3	111.0	111.2	110.9	r 110.6	111.0
Coal ... do	102.3	100.4	100.6	101.5	102.2	108.1	108.7	109.0	109.4	109.9	109.9	110.1	r 111.7	111.9
Electricity ... do	97.8	97.8	97.2	96.1	96.6	95.5	94.3	94.3	93.8	94.3	94.3	94.3	r 93.2	93.2
Gas ... do	113.1	111.0	110.4	108.9	106.8	107.8	109.3	110.8	115.5	121.1	122.0	r 122.7	r 117.5	117.5
Petroleum and products ... do	111.5	111.5	111.5	111.6	113.0	114.0	114.2	115.0	115.6	117.2	117.5	116.8	117.5	118.3
Furniture, other household durables ♀ ... do	115.1	115.1	115.2	115.5	116.0	116.4	116.9	117.2	117.3	118.0	118.2	118.1	118.0	118.1
Appliances, household ... do	107.3	106.5	106.4	106.5	106.6	106.2	106.1	106.3	105.8	105.6	105.7	105.3	105.2	105.0
Furniture, household ... do	112.8	113.1	112.9	113.1	114.3	115.2	115.6	116.4	116.5	117.4	117.3	117.5	r 117.8	118.1
Radio receivers and phonographs ... do	94.7	94.7	94.7	94.0	89.2	89.4	89.5	89.8	89.8	89.7	89.7	89.7	89.7	89.6
Television receivers ... do	68.8	69.0	68.8	68.9	68.9	69.3	69.5	69.5	69.7	69.7	69.9	69.9	69.5	69.3
Hides, skins, and leather products ♀ ... do	93.2	92.9	92.9	93.7	93.8	94.0	95.3	96.4	96.7	96.7	97.1	97.7	r 100.6	100.1
Footwear ... do	111.5	111.4	111.4	111.4	111.4	111.4	113.5	115.4	115.4	115.7	115.8	116.5	r 119.9	120.0
Hides and skins ... do	56.9	53.3	55.7	58.2	58.9	60.9	62.3	60.2	61.1	56.6	58.2	58.3	r 61.9	59.3
Leather ... do	83.6	85.0	83.8	85.1	85.0	85.1	86.1	87.7	88.4	89.5	89.9	90.9	94.6	92.9
Lumber and wood products ... do	122.4	123.5	123.7	124.1	125.1	125.7	125.4	125.0	125.1	126.3	126.7	128.0	128.5	128.2
Lumber ... do	122.9	124.2	124.7	125.1	126.4	127.1	126.8	126.4	126.4	127.6	128.2	129.9	130.6	130.5
Machinery and motive products ♀ ... do	126.3	126.7	127.1	127.5	128.5	130.0	131.4	132.5	133.0	133.3	133.9	134.7	r 135.7	136.1
Agricultural machinery and equip ... do	121.5	121.5	121.5	121.5	122.4	126.3	126.7	126.1	126.5	126.8	126.8	126.1	r 126.1	126.5
Construction machinery and equip ... do	134.1	134.3	134.7	134.7	138.2	140.5	142.1	142.4	143.1	143.2	143.5	143.5	r 144.8	146.5
Electrical machinery and equipment ... do	126.4	126.5	126.5	126.7	127.7	130.6	130.7	131.4	132.1	132.4	133.2	133.6	r 135.6	135.6
Motor vehicles ... do	121.9	122.0	122.0	122.0	122.0	122.0	124.7	126.5	126.7	126.7	127.5	129.0	129.1	129.1
Metals and metal products ♀ ... do	132.9	132.5	132.6	136.7	139.5	141.9	142.4	142.9	143.9	145.1	145.1	146.5	r 147.7	146.7
Heating equipment ... do	113.6	113.5	113.5	113.6	116.0	117.2	117.3	117.4	117.1	117.3	117.1	117.1	r 117.3	117.2
Iron and steel ... do	136.4	135.6	135.8	143.1	144.9	145.0	145.7	146.0	147.2	149.4	149.1	149.4	151.0	150.8
Nonferrous metals ... do	138.3	137.8	137.8	139.5	145.0	154.2	153.9	153.9	155.8	156.6	157.1	162.0	r 163.2	159.8
Nonmetallic minerals, structural ♀ ... do	122.3	123.2	123.7	125.3	126.1	126.4	126.8	125.2	125.4	127.0	127.1	127.9	r 128.6	128.6
Clay products ... do	136.8	137.0	137.3	141.3	142.9	143.9	144.3	144.5	144.6	145.3	145.6	145.9	146.0	146.1
Concrete products ... do	118.2	118.2	118.3	118.3	118.6	119.8	120.2	120.2	120.2	121.1	121.1	121.1	r 121.7	121.7
Gypsum products ... do	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	127.1	127.1	127.1	127.1	127.1
Pulp, paper, and allied products ... do	117.4	117.7	118.3	119.0	119.7	120.5	122.8	123.2	123.6	124.8	125.4	126.8	r 127.4	127.3
Paper ... do	128.0	128.9	129.2	130.7	130.5	131.0	131.2	131.7	132.6	134.6	135.0	136.2	136.2	136.2
Rubber and products ... do	138.3	138.0	140.3	143.4	148.7	151.7	147.8	150.6	151.0	148.4	147.1	146.2	145.0	143.5
Tires and tubes ... do	142.3	142.3	142.3	142.3	147.2	147.2	147.2	151.8	151.8	151.8	151.8	151.8	151.8	151.8
Textile products and apparel ♀ ... do	95.0	95.0	95.2	95.3	95.3	95.4	95.4	95.6	95.6	95.7	96.0	95.9	r 95.1	94.9
Apparel ... do	98.0	98.0	98.6	98.6	98.6	98.6	98.7	99.0	99.1	99.5	99.5	99.7	r 99.5	99.4
Cotton products ... do	90.4	90.3	90.6	91.0	91.7	92.5	92.8	93.2	93.7	93.8	94.3	94.1	93.7	93.1
Silk products ... do	122.8	123.2	124.0	126.8	128.7	126.8	123.7	120.8	120.6	120.5	119.5	119.5	121.0	125.0
Synthetic textiles ... do	87.2	86.9	86.6	86.8	86.7	86.7	86.1	85.8	84.8	84.2	84.8	84.5	r 80.6	80.3
Wool products ... do	106.0	106.1	105.5	105.0	103.9	103.0	102.8	102.8	102.8	102.6	102.7	102.1	102.5	102.9
Tobacco mfs. and bottled beverages ♀ ... do	121.6	121.6	121.6	121.6	121.7	121.7	121.7	121.7	121.7	121.7	121.7	121.7	121.7	121.7
Beverages, alcoholic ... do	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7
Cigarettes ... do	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0
Miscellaneous ... do	94.0	91.3	89.1	90.8	89.8	90.3	91.5	88.0	88.8	89.6	88.7	88.2	92.1	96.0
Toys, sporting goods ... do	113.2	113.2	113.2	113.1	113.4	113.6	113.8	114.3	115.0	115.8	115.8	115.7	r 115.8	115.8

r Revised. [1] Index based on 1935–39=100 is 192.1.

♀ Includes data not shown separately. ♂ For actual wholesale prices of individual commodities, see respective commodities. *New series. Data prior to February 1955 will be shown later. ⊕ Goods to users, including raw foods and fuels. § Effective with the January 1955 index, cosmetics and related products were transferred from drugs, etc., to the "other chemicals" subgroup.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
COMMODITY PRICES—Continued														
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices ......1947–49=100..	90.5	91.0	90.7	90.5	90.2	89.5	89.6	89.9	89.8	89.4	89.0	88.7	88.0	[1] 87.5
Consumer prices ......do....	87.6	87.6	87.4	87.2	87.3	87.0	87.0	87.0	87.2	87.3	87.3	87.2	[1] 87.0	....
Retail food prices ......do....	89.9	90.0	89.8	89.2	89.9	89.6	90.3	91.1	91.3	91.6	91.9	91.7	[1] 91.2	....
CONSTRUCTION AND REAL ESTATE														
CONSTRUCTION ACTIVITY †														
New construction (unadjusted), total ......mil. of dol..	[r] 3,345	[r] 3,675	[r] 3,936	[r] 4,085	[r] 4,205	[r] 4,148	[r] 4,037	[r] 3,702	[r] 3,258	[r] 2,918	[r] 2,791	[r] 3,041	[r] 3,351	3,659
Private, total ......do....	[r] 2,384	[r] 2,571	[r] 2,766	[r] 2,862	[r] 2,893	[r] 2,879	[r] 2,810	[r] 2,663	[r] 2,435	[r] 2,156	[r] 2,067	[r] 2,230	[r] 2,365	2,502
Residential (nonfarm) ......do....	1,319	1,430	[r] 1,545	1,590	1,587	1,561	[r] 1,509	[r] 1,419	[r] 1,279	1,080	[r] 998	[r] 1,111	[r] 1,204	1,262
New dwelling units ......do....	1,190	1,270	1,380	1,430	1,435	1,410	1,360	1,280	1,160	980	[r] 895	995	1,065	1,105
Additions and alterations ......do....	106	133	133	127	119	119	116	[r] 107	[r] 88	70	[r] 73	[r] 86	[r] 107	121
Nonresidential building, except farm and public utility, total ......mil. of dol..	[r] 560	[r] 591	633	668	686	714	[r] 721	[r] 715	[r] 679	650	[r] 647	[r] 656	[r] 663	699
Industrial ......do....	184	[r] 183	190	199	205	213	[r] 219	[r] 224	[r] 223	223	[r] 224	226	236	247
Commercial ......do....	[r] 215	236	259	277	286	303	[r] 306	[r] 297	[r] 270	251	[r] 252	[r] 258	253	266
Farm construction ......do....	[r] 128	[r] 148	[r] 160	[r] 169	[r] 172	[r] 159	[r] 132	[r] 111	[r] 98	[r] 97	[r] 101	[r] 109	[r] 121	139
Public utility ......do....	[r] 363	[r] 386	[r] 412	[r] 419	[r] 434	[r] 433	[r] 437	[r] 407	[r] 369	[r] 321	[r] 314	[r] 347	[r] 369	392
Public, total ......do....	[r] 961	[r] 1,104	[r] 1,170	[r] 1,223	[r] 1,312	[r] 1,269	[r] 1,227	[r] 1,039	[r] 823	[r] 762	[r] 724	[r] 811	[r] 986	1,157
Nonresidential building ......do....	[r] 364	374	[r] 383	[r] 384	380	[r] 374	[r] 350	[r] 321	[r] 286	[r] 292	[r] 285	303	[r] 318	334
Military facilities ......do....	[r] 95	106	[r] 119	[r] 123	[r] 131	[r] 136	[r] 136	[r] 116	[r] 97	[r] 84	[r] 78	[r] 84	[r] 98	113
Highway ......do....	[r] 315	[r] 420	[r] 449	[r] 491	[r] 569	[r] 533	[r] 524	[r] 405	[r] 263	[r] 210	[r] 195	[r] 230	[r] 350	470
Other types ......do....	187	204	219	[r] 225	[r] 232	[r] 226	[r] 217	197	[r] 177	[r] 176	[r] 166	[r] 194	[r] 220	240
New construction (seasonally adjusted), total ......do....	[r] 3,595	[r] 3,642	[r] 3,608	[r] 3,598	[r] 3,638	[r] 3,623	[r] 3,598	[r] 3,601	[r] 3,580	[r] 3,593	[r] 3,599	[r] 3,551	[r] 3,617	3,632
Private, total ......do....	[r] 2,542	[r] 2,578	[r] 2,578	[r] 2,607	[r] 2,620	[r] 2,629	[r] 2,594	[r] 2,551	[r] 2,519	[r] 2,481	[r] 2,496	[r] 2,497	[r] 2,522	2,512
Residential (nonfarm) ......do....	1,391	1,419	1,420	1,435	1,433	1,422	[r] 1,375	[r] 1,342	[r] 1,322	1,286	[r] 1,279	[r] 1,263	[r] 1,267	1,250
Nonresidential building, except farm and public utility ......mil. of dol..	[r] 620	[r] 628	[r] 622	641	658	679	[r] 685	[r] 678	[r] 665	664	[r] 688	[r] 708	[r] 732	739
Farm construction ......do....	[r] 135	[r] 134	[r] 133	[r] 133	[r] 132	[r] 132	[r] 132	[r] 131	[r] 131	[r] 130	[r] 129	[r] 128	[r] 127	126
Public utility ......do....	[r] 382	[r] 382	[r] 390	[r] 385	[r] 385	[r] 384	[r] 391	[r] 389	[r] 389	[r] 391	[r] 392	[r] 390	[r] 388	388
Public, total ......do....	[r] 1,053	[r] 1,064	[r] 1,030	[r] 991	[r] 1,018	[r] 994	[r] 1,004	[r] 1,050	[r] 1,061	[r] 1,112	[r] 1,103	[r] 1,054	[r] 1,095	1,120
Nonresidential building ......do....	[r] 363	362	364	[r] 342	335	[r] 339	[r] 326	[r] 337	[r] 321	[r] 332	[r] 339	322	[r] 318	324
Highway ......do....	[r] 388	[r] 390	[r] 350	[r] 343	376	[r] 345	[r] 363	[r] 403	[r] 432	[r] 467	[r] 443	[r] 411	[r] 438	443
CONTRACT AWARDS														
Construction contracts awarded in 37 States (F. W. Dodge Corp.):														
Total projects ......number..	79,184	75,896	75,141	73,130	64,144	57,673	61,135	54,856	50,551	51,949	58,056	79,196	81,231	....
Total valuation ......mil. of dol..	2,322	2,185	2,255	2,272	1,895	2,035	1,863	1,797	1,921	1,858	1,860	2,382	2,421	....
Public ownership ......do....	676	675	757	761	549	621	551	527	730	675	598	638	745	....
Private ownership ......do....	1,646	1,510	1,498	1,511	1,346	1,414	1,312	1,269	1,190	1,183	1,262	1,744	1,677	....
Nonresidential buildings:														
Projects ......number..	6,135	6,107	6,217	6,715	5,715	5,540	5,863	4,686	4,407	4,144	4,505	5,967	6,160	....
Floor area ......thous. of sq. ft..	51,989	51,736	57,218	64,544	47,886	49,837	49,156	46,058	49,426	47,895	44,569	62,191	61,467	....
Valuation ......mil. of dol..	706	726	843	893	681	709	692	663	727	661	630	881	822	....
Residential buildings:														
Projects ......number..	70,088	66,558	65,459	62,799	55,514	49,211	53,033	48,346	44,302	46,314	51,942	70,833	72,290	....
Floor area ......thous. of sq. ft..	107,850	97,248	95,481	94,491	82,058	72,039	76,964	73,638	70,440	68,147	77,139	108,060	112,465	....
Valuation ......mil. of dol..	1,070	1,011	951	959	835	733	783	726	711	694	799	1,105	1,144	....
Public works:														
Projects ......number..	2,301	2,610	2,887	2,960	2,447	2,316	1,772	1,398	1,394	1,105	1,218	1,902	2,271	....
Valuation ......mil. of dol..	342	290	382	332	299	368	277	280	359	356	337	311	367	....
Utilities:														
Projects ......number..	660	621	578	656	468	606	467	426	448	386	391	494	510	....
Valuation ......mil. of dol..	204	158	79	88	79	224	111	129	124	147	93	84	89	....
Value of contract awards (F. R. indexes):														
Total, unadjusted ......1947–49=100..	290	296	294	281	271	253	249	244	244	247	267	291	319	....
Residential, unadjusted ......do....	336	332	320	301	277	258	246	243	233	242	285	334	370	....
Total, adjusted ......do....	253	245	253	257	259	250	260	270	301	300	306	287	277	....
Residential, adjusted ......do....	286	280	290	296	278	256	252	252	273	290	318	317	315	....
Engineering construction:														
Contract awards (ENR)§ ......mil. of dol..	1,449	1,727	1,882	1,684	1,240	1,786	1,526	1,369	1,693	1,593	1,781	2,379	1,869	2,120
Highway concrete pavement contract awards:♂														
Total ......thous. of sq. yd..	8,470	8,760	9,292	5,787	9,346	5,798	5,999	7,171	[2] 8,909	6,920	8,259	8,362	7,578	8,513
Airports ......do....	2,855	1,242	950	944	288	490	1,052	1,895	1,150	1,292	1,726	798	337	1,084
Roads ......do....	2,279	3,305	3,966	2,237	5,321	2,246	2,413	3,345	[2] 5,229	3,287	4,319	4,547	3,764	3,873
Streets and alleys ......do....	3,336	4,213	4,376	2,606	3,737	3,062	2,534	1,931	[2] 2,529	2,341	2,214	3,017	3,477	3,557
NEW DWELLING UNITS (*U. S. Department of Labor*)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned ......thousands..	132.0	137.6	134.5	122.7	124.7	114.9	105.8	89.2	76.2	75.0	[r] 78.3	96.0	106.0	108.0
Privately owned, total ......do....	130.5	135.1	131.4	121.9	122.3	113.6	104.8	88.4	73.5	73.7	[r] 77.0	94.4	105.0	107.0
In metropolitan areas ......do....	95.4	97.3	96.2	87.7	89.2	82.2	75.8	64.0	53.6	53.6	[r] 56.9	67.2	74.6	75.8
Publicly owned ......do....	1.5	2.5	3.1	.8	2.4	1.3	1.0	.8	2.7	1.3	[r] 1.3	1.6	1.0	1.0
Seasonally adjusted at annual rate:														
Privately owned, total‡ ......do....	1,374.0	1,398.0	1,371.0	1,318.0	1,346.0	1,262.0	1,209.0	1,179.0	1,192.0	1,195.0	[r] 1,127.0	1,100.0	1,110.0	1,110.0
Building construction authorized, all permit-issuing places:														
New dwelling units, total ......thousands..	[a] 119.3	120.1	115.1	98.2	108.1	96.3	89.4	70.1	57.6	62.8	71.1	94.1	....	....
Privately financed, total ......do....	[a] 118.5	117.4	113.0	97.4	106.3	95.3	87.7	69.7	56.6	61.8	70.2	91.8	....	....
Units in 1-family structures ......do....	[a] 107.5	104.4	102.2	89.4	95.3	86.1	78.7	62.9	50.2	54.6	61.7	81.1	....	....
Units in 2-family structures ......do....	3.3	3.2	2.9	2.4	2.7	2.2	2.1	2.2	1.9	2.1	2.5	3.2	....	....
Units in multifamily structures ......do....	7.8	9.8	7.9	5.5	8.3	7.0	6.9	4.6	4.5	5.1	6.0	7.5	....	....
Publicly financed, total ......do....	.8	2.8	2.1	.8	1.8	1.0	1.7	.4	1.1	1.0	.9	2.4	....	....

[r] Revised. [a] Revisions for new dwelling units for March 1955 (thous.): Total, 115.4; privately financed—total, 114.5; 1-family structures, 100.4.
[1] Indexes based on 1935–39=100 are as follows: Measured by—wholesale prices, 45.8 (May); consumer prices, 52.1 (April) retail food, 45.2 (April).
[2] Data include some contracts awarded in prior months but not reported.
† Revisions for January 1954–March 1955 will be shown later.
§ Data for June, September, and December 1955 and March and May 1956 are for 5 weeks; other months, 4 weeks.
♂ Data for June, August, and November 1955 and February and May 1956 are for 5 weeks; other months, 4 weeks.
‡ Revised back to 1946 to incorporate new seasonal factors; unpublished revisions (January 1946–February 1955) are available upon request.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION COST INDEXES														
Department of Commerce composite....1947-49=100..	[1] r 123.0	r 123.4	r 124.4	r 125.6	r 125.7	r 126.3	r 126.4	r 126.5	r 126.6	r 127.0	r 127.8	r 128.5	129.2	--------
Aberthaw (industrial building)..........1914=100..	--------	--------	397	--------	--------	399	--------	--------	401	--------	--------	405	--------	--------
American Appraisal Co., The:														
Average, 30 cities..........1913=100..	601	602	604	611	613	614	616	618	619	622	623	625	628	631
Atlanta..........do....	650	654	654	664	664	665	665	666	666	667	667	676	676	676
New York..........do....	628	626	627	629	641	642	642	643	643	644	648	652	654	655
San Francisco..........do....	553	553	556	568	573	575	577	578	580	582	586	588	589	596
St. Louis..........do....	601	601	601	604	605	606	607	608	609	629	630	632	633	633
Associated General Contractors (all types)..1913=100..	434	435	439	443	443	441	444	446	446	452	452	452	452	456
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete......U. S. avg. 1926-29=100..	260.7	261.8	263.8	266.1	266.7	267.8	268.5	269.1	270.1	271.2	271.6	272.4	274.1	--------
Brick and steel..........do....	256.2	257.3	259.5	262.0	262.6	263.6	264.4	265.1	266.1	267.1	267.7	268.7	270.3	--------
Brick and wood..........do....	260.0	261.3	263.1	264.3	264.9	265.7	266.2	266.7	267.3	268.4	270.5	271.6	273.4	--------
Commercial and factory buildings:														
Brick and concrete..........do....	268.5	269.7	271.5	274.0	274.6	275.7	276.3	276.8	278.1	279.4	279.4	280.4	282.3	--------
Brick and steel..........do....	264.5	265.6	267.3	271.9	272.4	273.3	273.8	274.4	275.3	276.3	277.1	278.4	280.0	--------
Brick and wood..........do....	258.1	259.6	261.3	262.3	263.2	264.0	264.6	265.2	265.7	267.2	269.0	269.9	271.5	--------
Frame..........do....	260.3	261.8	263.8	264.5	264.8	265.4	266.4	266.9	267.3	268.1	270.5	271.4	273.6	--------
Steel..........do....	247.4	248.3	249.8	257.5	257.8	258.5	259.0	259.4	260.8	261.3	261.8	263.3	264.6	--------
Residences:														
Brick..........do....	260.7	262.3	263.9	264.9	265.6	266.3	266.8	267.4	268.0	269.1	271.2	272.1	273.8	--------
Frame..........do....	254.9	256.4	258.3	259.1	259.6	260.3	260.8	261.3	261.9	262.7	265.2	266.2	268.2	--------
Engineering News-Record:♂														
Building..........1947-49=100..	136.8	137.4	138.3	141.4	141.7	142.0	141.8	141.6	142.1	142.9	142.9	143.6	144.1	144.5
Construction..........do....	144.2	144.8	145.7	148.4	148.5	148.8	148.6	148.6	149.3	150.2	150.2	150.8	r 152.0	152.8
Bu. of Public Roads—Highway construction:														
Composite, standard mile..........1946=100..	--------	--------	125.5	--------	--------	129.4	--------	--------	131.1	--------	--------	132.4	--------	--------
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:†														
Iron and steel products..........1947-49=100..	133.5	136.2	154.2	127.6	144.1	149.5	145.0	134.9	132.3	136.4	r 143.4	157.2	--------	--------
Lumber and wood products..........do....	129.9	136.6	142.3	119.6	146.0	139.7	135.3	124.6	117.6	121.0	119.5	129.0	--------	--------
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount......thous. of dol..	243,346	229,813	269,487	230,031	279,312	274,376	273,493	275,334	261,480	280,660	240,723	231,856	202,141	--------
Vet. Adm.: Face amount..........do....	514,998	548,510	552,928	520,545	617,282	589,859	717,334	755,018	620,173	569,925	535,526	467,908	492,888	--------
Federal Home Loan Banks, outstanding advances to member institutions..........mil. of dol..	754	821	1,017	1,061	1,187	1,275	1,344	1,364	1,417	1,246	1,181	1,138	1,126	--------
New mortgage loans of all savings and loan associations, estimated total..........mil. of dol..	1,016	1,069	1,157	1,054	1,171	1,012	880	782	746	712	778	908	932	--------
By purpose of loan:														
Home construction..........do....	380	395	418	371	416	342	303	261	253	251	284	331	359	--------
Home purchase..........do....	430	470	536	494	553	503	426	385	351	316	333	386	388	--------
All other purposes..........do....	205	205	204	188	201	167	152	137	142	145	161	191	185	--------
New nonfarm mortgages recorded ($20,000 and under), estimated total..........mil. of dol..	2,357	2,483	2,636	2,463	2,697	2,522	2,387	2,316	2,188	2,059	2,050	2,271	2,269	--------
Nonfarm foreclosures..........number..	2,447	2,457	2,861	2,209	2,254	2,294	2,207	2,308	2,403	2,288	2,238	2,615	--------	--------
Fire losses..........thous. of dol..	78,632	71,789	70,828	61,614	71,103	65,970	58,778	68,784	89,212	96,972	84,041	89,315	84,624	--------
DOMESTIC TRADE														
ADVERTISING														
Printers' Ink advertising index, adjusted:‡														
Combined index..........1947-49=100..	173	180	185	185	190	187	181	190	187	193	201	192	198	--------
Business papers..........do....	167	164	170	163	177	182	186	165	176	171	182	178	187	--------
Magazines..........do....	144	146	144	142	149	149	140	158	153	155	158	161	155	--------
Newspapers..........do....	174	185	198	186	199	188	186	200	183	213	221	192	205	--------
Outdoor..........do....	151	158	148	153	144	173	153	158	151	157	170	147	172	--------
Radio (network)..........do....	45	45	46	48	46	41	38	38	36	34	36	36	39	--------
Television (network)..........1950-52=100..	277	287	299	342	316	312	300	312	312	313	331	328	337	--------
Tide advertising index, unadjusted......1947-49=100..	195.3	202.8	191.5	150.6	156.6	191.5	217.0	219.2	163.0	159.9	184.8	209.4	218.8	--------
Television advertising:														
Cost of facilities, total..........do....	32,702	33,450	31,724	29,997	30,345	33,045	38,086	38,852	39,399	38,898	37,192	r 40,589	38,965	--------
Automotive, including accessories..........do....	3,387	3,773	3,511	3,670	3,358	3,620	4,936	4,935	5,399	5,475	4,831	5,510	5,147	--------
Drugs and toiletries..........do....	7,440	7,565	7,771	8,762	8,661	8,043	9,363	8,850	8,782	9,653	9,117	r 9,824	9,389	--------
Foods, soft drinks, confectionery..........do....	7,374	7,182	7,185	6,069	5,947	6,922	7,836	8,096	8,427	8,181	8,116	8,524	7,840	--------
Soaps, cleansers, etc..........do....	3,592	3,762	3,531	3,416	3,849	4,134	4,326	4,411	4,432	4,569	4,570	5,131	5,037	--------
Smoking materials..........do....	3,348	3,714	3,468	3,354	3,203	3,499	3,652	3,764	3,869	3,557	3,571	3,873	3,419	--------
All other..........do....	7,562	7,456	6,258	4,725	5,328	6,826	7,973	8,794	8,490	7,462	6,986	7,727	8,133	--------
Magazine advertising:														
Cost, total..........do....	67,133	66,611	53,083	37,329	40,836	58,673	71,084	68,295	51,249	38,656	54,298	69,188	75,485	--------
Apparel and accessories..........do....	5,267	5,492	2,993	918	4,197	7,515	6,193	4,876	3,850	2,020	3,458	5,673	5,643	--------
Automotive, incl. accessories..........do....	7,112	6,621	5,815	4,540	3,762	3,661	5,926	7,504	4,509	4,341	5,096	7,020	7,924	--------
Building materials..........do....	4,179	3,906	3,153	1,690	1,699	3,848	3,610	2,258	1,102	1,310	2,841	4,313	4,559	--------
Drugs and toiletries..........do....	5,738	5,867	5,400	4,221	3,744	4,845	6,241	6,064	4,804	3,742	5,375	5,541	5,732	--------
Foods, soft drinks, confectionery..........do....	7,625	7,352	7,026	6,388	6,139	7,347	9,223	8,533	6,300	5,749	8,003	8,648	8,542	--------
Beer, wine, liquors..........do....	3,108	3,225	2,720	2,084	1,888	2,354	3,555	4,148	5,062	1,440	2,233	2,998	3,286	--------
Household equipment and supplies..........do....	4,999	5,131	4,012	1,748	1,670	3,674	4,901	4,790	2,713	873	2,055	4,014	5,063	--------
Household furnishings..........do....	3,561	3,842	1,860	715	1,496	2,493	4,309	3,516	1,990	1,298	1,551	2,761	4,405	--------
Industrial materials..........do....	4,567	4,983	4,208	3,200	3,451	4,469	5,680	4,943	3,771	3,166	4,110	4,940	5,735	--------
Soaps, cleansers, etc..........do....	791	1,098	695	492	540	836	946	778	567	645	1,103	1,314	1,330	--------
Smoking materials..........do....	1,362	1,622	1,458	1,272	1,369	1,524	1,548	1,362	1,895	1,030	1,511	1,615	1,516	--------
All other..........do....	18,822	17,472	13,742	10,063	10,881	16,108	18,954	19,523	14,685	13,042	16,960	20,352	21,750	--------
Linage, total..........thous. of lines..	4,927	4,548	3,402	3,395	4,205	5,032	5,570	4,689	3,669	4,114	4,664	5,249	5,399	4,648

r Revised. [1] Revisions: 1954, May-December—120.7; 121.1; 121.9; 121.8; 122.0; 122.4; 122.3; 122.4; 1955, January-March—122.3; 122.3; 122.8.
§ Copyrighted data; see last paragraph of headnote, p. S-1.
♂ Data reported at the beginning of each month are shown here for the previous month.
† Revised series.
‡ Data revised beginning January 1954; revisions prior to March 1955 will be shown later.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
ADVERTISING—Continued														
Newspaper advertising:														
Linage, total (52 cities)......thous. of lines..	243,834	260,381	243,718	212,279	219,750	246,154	273,073	268,516	242,542	212,200	218,335	251,255	260,992	....
Classified......do....	59,996	64,921	61,286	60,911	63,121	62,714	65,684	58,567	50,144	57,508	56,624	63,286	65,077	....
Display, total......do....	183,838	195,460	182,432	151,368	156,629	183,440	207,390	209,949	192,398	154,693	161,711	187,969	195,915	....
Automotive......do....	17,079	18,499	19,541	15,226	15,914	16,054	19,797	20,045	12,568	14,220	15,161	15,494	14,864	....
Financial......do....	3,382	3,278	3,203	3,772	2,657	3,007	3,678	3,440	3,421	5,200	3,235	3,484	3,932	....
General......do....	33,243	36,696	34,278	24,968	23,800	30,849	39,778	38,514	27,128	26,955	31,489	36,151	40,980	....
Retail......do....	130,135	136,986	125,409	107,402	114,259	133,530	144,137	147,950	149,281	108,318	111,826	132,840	136,140	....
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total......bil. of dol..	....	....	250.5	....	....	255.7	....	....	257.2	....	....	258.8	....	....
Durable goods, total ♀......do....	....	....	35.1	....	....	36.9	....	....	34.8	....	....	33.9	....	....
Automobiles and parts......do....	....	....	16.6	....	....	18.0	....	....	16.0	....	....	14.6	....	....
Furniture and household equipment......do....	....	....	14.2	....	....	14.7	....	....	14.3	....	....	14.9	....	....
Nondurable goods, total ♀......do....	....	....	125.3	....	....	127.0	....	....	128.8	....	....	129.9	....	....
Clothing and shoes......do....	....	....	20.5	....	....	20.4	....	....	21.2	....	....	20.7	....	....
Food and alcoholic beverages......do....	....	....	75.9	....	....	77.5	....	....	78.3	....	....	79.1	....	....
Gasoline and oil......do....	....	....	7.7	....	....	7.7	....	....	7.9	....	....	8.1	....	....
Services, total ♀......do....	....	....	90.2	....	....	91.8	....	....	93.6	....	....	95.1	....	....
Household operation......do....	....	....	13.4	....	....	13.7	....	....	14.2	....	....	14.4	....	....
Housing......do....	....	....	31.0	....	....	31.4	....	....	31.9	....	....	32.4	....	....
Transportation......do....	....	....	7.4	....	....	7.4	....	....	7.5	....	....	7.6	....	....
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total......mil. of dol..	15,622	15,468	15,734	15,398	15,622	15,905	15,824	15,894	19,268	13,866	13,686	15,864	r 15,029	[1] 16,152
Durable-goods stores ♀......do....	5,704	5,845	6,125	5,720	5,980	5,900	5,564	5,539	6,186	4,690	4,775	5,421	5,352	....
Automotive group......do....	3,431	3,409	3,536	3,271	3,435	3,367	2 964	3,039	3,118	2,744	2,812	3,195	r 3,058	[1] 3,175
Motor-vehicle, other automotive dealers..do....	3,271	3,252	3,355	3,080	3,252	3,201	2,786	2,866	2,910	2,626	2,688	3,044	2,899	....
Tire, battery, accessory dealers......do....	159	157	180	191	182	167	177	172	208	118	124	151	159	....
Furniture and appliance group......do....	757	809	847	825	854	822	909	927	1,163	761	757	808	r 787	[1] 891
Furniture, homefurnishings stores......do....	466	510	522	492	514	490	562	584	704	462	464	502	491	....
Household-appliance, radio stores......do....	292	299	325	333	340	331	348	343	459	299	293	306	296	....
Lumber, building, hardware group......do....	900	998	1,040	973	1,032	1,037	1,047	958	947	701	698	843	929	....
Lumber, building-materials dealers......do....	672	752	798	735	795	786	788	715	630	526	527	636	701	....
Hardware stores......do....	228	246	242	238	237	251	259	244	317	175	171	207	227	....
Nondurable-goods stores ♀......do....	9,917	9,623	9,608	9,678	9,642	10,005	10,260	10,355	13,083	9,176	8,911	10,443	9,677	....
Apparel group......do....	986	878	868	756	740	910	974	988	1,598	721	667	1,003	r 833	[1] 962
Men's and boys' wear stores......do....	194	184	197	160	144	166	193	219	402	161	137	180	160	....
Women's apparel, accessory stores......do....	384	352	326	287	281	342	374	382	621	292	278	403	344	....
Family and other apparel stores......do....	199	166	167	156	165	206	227	222	353	143	135	216	172	....
Shoe stores......do....	209	177	178	153	150	197	180	165	222	125	116	204	157	....
Drug and proprietary stores......do....	416	419	425	434	432	425	437	432	590	459	451	479	r 446	[1] 469
Eating and drinking places......do....	1,080	1,136	1,168	1,274	1,282	1,220	1,204	1,126	1,182	1,084	1,041	1,114	r 1,134	[1] 1,212
Food group......do....	3,689	3,514	3,591	3,761	3,617	3,766	3,705	3,648	4,168	3,517	3,446	3,939	r 3,532	[1] 3,752
Grocery stores......do....	3,127	2,950	3,025	3,198	3,055	3,205	3,146	3,078	3,542	2,986	2,927	3,376	3,006	[1] 3,193
Gasoline service stations......do....	988	1,046	1,066	1,117	1,108	1,049	1,083	1,085	1,104	1,012	983	1,078	r 1,090	[1] 1,141
General-merchandise group......do....	1,650	1,584	1,565	1,412	1,562	1,674	1,807	1,956	3,010	1,278	1,271	1,649	r 1,514	[1] 1,692
Department stores, excl. mail-order ♂......do....	897	866	852	745	833	920	993	1,076	1,617	693	667	884	r 854	[1] 955
Mail-order (catalog sales)......do....	94	99	102	82	111	112	116	158	183	89	97	106	95	....
Variety stores......do....	278	243	248	244	255	266	282	291	595	191	206	274	221	....
Other general-merchandise stores......do....	381	376	363	342	364	377	416	432	616	305	300	386	346	....
Liquor stores......do....	266	268	266	289	287	302	312	319	493	274	263	306	282	....
Estimated sales (adjusted), total......do....	15,251	15,368	15,345	15,484	15,662	15,840	15,777	15,808	15,795	15,658	15,346	15,740	15,541	....
Durable-goods stores ♀......do....	5,522	5,507	5,570	5,640	5,763	5,840	5,764	5,689	5,677	5,456	5,354	5,466	5,303	....
Automotive group......do....	3,202	3,108	3,171	3,148	3,363	3,384	3,280	3,261	3,233	3,020	3,008	3,049	2,867	....
Motor-vehicle, other automotive dealers..do....	3,044	2,955	3,011	2,963	3,192	3,214	3,107	3,090	3,068	2,869	2,855	2,881	2,703	....
Tire, battery, accessory dealers......do....	158	153	160	184	171	171	173	171	165	151	153	169	164	....
Furniture and appliance group......do....	837	826	823	887	827	826	849	838	873	869	859	877	895	....
Furniture, homefurnishings stores......do....	504	498	503	536	492	497	517	525	546	543	539	540	546	....
Household-appliance, radio stores......do....	334	329	320	352	336	329	332	313	327	326	319	337	348	....
Lumber, building, hardware group......do....	890	955	938	923	916	950	963	935	929	938	899	925	958	....
Lumber, building-materials dealers......do....	661	719	707	684	684	705	725	710	689	699	674	692	718	....
Hardware stores......do....	229	236	231	239	232	245	238	225	240	238	225	234	240	....
Nondurable-goods stores ♀......do....	9,729	9,860	9,775	9,844	9,900	10,000	10,013	10,119	10,118	10,202	9,992	10,274	10,238	....
Apparel group......do....	889	905	878	905	892	895	908	916	912	927	924	916	921	....
Men's and boys' wear stores......do....	194	197	196	193	194	183	183	191	193	200	191	177	198	....
Women's apparel, accessory stores......do....	342	350	338	353	339	346	355	354	372	368	364	368	355	....
Family and other apparel stores......do....	183	188	180	190	186	192	201	200	189	189	200	201	199	....
Shoe stores......do....	169	170	164	168	173	173	169	172	159	169	170	170	168	....
Drug and proprietary stores......do....	427	428	431	439	442	449	447	447	459	465	455	485	467	....
Eating and drinking places......do....	1,141	1,126	1,140	1,158	1,165	1,167	1,159	1,164	1,158	1,171	1,152	1,192	1,200	....
Food group......do....	3,525	3,636	3,635	3,561	3,683	3,696	3,686	3,728	3,726	3,747	3,680	3,756	3,702	....
Grocery stores......do....	2,980	3,069	3,063	3,004	3,114	3,133	3,121	3,164	3,176	3,186	3,128	3,205	3,167	....
Gasoline service stations......do....	1,023	1,026	1,030	1,034	1,026	1,033	1,042	1,078	1,083	1,082	1,088	1,154	1,130	....
General-merchandise group......do....	1,677	1,676	1,630	1,723	1,671	1,711	1,693	1,700	1,672	1,714	1,645	1,702	1,702	....
Department stores, excl. mail-order......do....	912	889	877	958	901	926	923	914	913	936	878	913	943	....
Mail-order (catalog sales)......do....	104	111	109	112	113	110	110	117	115	113	113	112	111	....
Variety stores......do....	268	271	268	276	276	290	282	286	273	279	268	273	256	....
Other general-merchandise stores......do....	393	404	377	378	381	385	378	384	370	385	385	403	392	....
Liquor stores......do....	273	292	296	294	303	308	307	306	300	318	298	315	315	....

r Revised. [1] Advance estimate.

♀ Includes data not shown separately.

♂ Correction: 1951 monthly average for combined department-store and mail-order sales (old series) shown in the 1955 edition of BUSINESS STATISTICS should read $927,000,000.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total ... mil. of dol.	23,570	23,390	22,840	22,730	23,080	23,300	23,890	24,780	22,440	22,790	23,840	24,540	24,880	
Durable-goods stores ... do	11,280	11,240	10,920	10,850	10,760	10,390	10,390	10,930	10,410	10,870	11,330	11,680	11,830	
Nondurable-goods stores ... do	12,290	12,150	11,920	11,880	12,320	12,910	13,500	13,850	12,030	11,920	12,510	12,860	13,050	
Adjusted, total ... do	22,760	23,000	23,190	23,370	23,350	23,230	23,290	23,590	23,900	24,080	24,210	r 23,820	23,850	
Durable-goods stores ... do	10,540	10,750	10,780	10,840	10,850	10,720	10,720	11,000	11,230	11,390	11,450	11,220	11,100	
Automotive group ... do	3,960	4,130	4,100	4,160	4,150	3,970	3,990	4,250	4,470	4,680	4,710	4,490	4,380	
Furniture and appliance group ... do	1,910	1,920	1,950	1,960	1,960	1,970	1,960	1,980	1,970	1,980	2,010	1,980	1,990	
Lumber, building, hardware group ... do	2,290	2,310	2,330	2,350	2,350	2,380	2,380	2,360	2,380	2,340	2,350	2,360	2,340	
Nondurable-goods stores ... do	12,220	12,250	12,410	12,530	12,500	12,510	12,570	12,590	12,670	12,690	12,760	r 12,600	12,750	
Apparel group ... do	2,800	2,740	2,740	2,770	2,730	2,760	2,780	2,760	2,720	2,660	2,690	2,660	2,690	
Food group ... do	2,380	2,420	2,450	2,500	2,510	2,480	2,540	2,570	2,570	2,600	2,580	2,570	2,600	
General-merchandise group ... do	3,830	3,860	3,990	4,020	4,040	4,050	4,050	4,080	4,170	4,170	4,200	r 4,100	4,140	
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀ ... do	2,906	2,721	2,778	2,729	2,713	2,896	2,949	2,994	4,029	2,449	2,464	3,058	2,722	
Apparel group ♀ ... do	212	178	176	146	143	185	196	201	316	128	121	222	160	
Men's and boys' wear stores ... do	17	15	16	11	9	12	17	20	33	11	9	16	12	
Women's apparel, accessory stores ... do	81	72	66	60	61	69	76	78	128	48	48	84	61	
Shoe stores ... do	79	62	64	54	50	68	62	59	91	43	40	78	58	
Drug and proprietary stores ... do	64	62	62	65	62	63	65	63	99	62	62	69	63	
Eating and drinking places ... do	56	58	60	62	63	62	63	60	63	56	56	61	60	
Furniture, homefurnishings stores ... do	26	31	28	27	30	27	33	35	33	25	24	30	26	
General-merchandise group ♀ ... do	807	760	774	706	781	827	874	938	1,470	596	600	792	748	
Department stores ... do	389	377	378	346	369	404	425	428	622	281	271	366	388	
Dry-goods, other general-merchandise stores mil. of dol.	116	105	110	103	117	120	130	141	221	87	82	117	103	
Variety stores ... do	215	186	190	181	192	200	212	224	456	144	156	215	170	
Grocery stores ... do	1,253	1,135	1,164	1,212	1,121	1,225	1,200	1,175	1,417	1,145	1,166	1,389	1,174	
Lumber, building-materials dealers ... do	68	75	80	77	84	81	78	70	58	53	52	61	69	
Tire, battery, accessory stores ... do	57	56	63	69	64	57	59	58	85	44	45	55	57	
Estimated sales (adjusted), total ♀ ... do	2,774	2,825	2,784	2,809	2,836	2,875	2,820	2,898	2,916	2,936	2,905	r 2,954	2,911	
Apparel group ♀ ... do	175	181	172	179	177	181	182	189	185	184	176	r 181	169	
Men's and boys' wear stores ... do	15	16	15	15	15	15	16	16	16	14	13	14	13	
Women's apparel, accessory stores ... do	70	71	67	72	70	70	72	73	74	70	70	72	66	
Shoe stores ... do	60	61	57	60	59	61	60	64	60	66	59	65	59	
Drug and proprietary stores ... do	66	64	64	66	64	66	65	66	70	67	66	71	65	
Eating and drinking places ... do	57	57	59	59	60	60	60	62	62	60	62	62	60	
Furniture, homefurnishings stores ... do	28	28	28	30	29	28	30	29	28	33	29	28	29	
General-merchandise group ♀ ... do	795	800	780	814	819	839	800	833	820	861	829	836	839	
Department stores ... do	379	369	359	383	386	397	376	388	384	417	397	395	416	
Dry-goods, other general-merchandise stores mil. of dol.	112	117	113	121	119	126	120	121	120	124	118	125	115	
Variety stores ... do	205	211	206	205	210	215	205	216	208	213	208	216	204	
Grocery stores ... do	1,170	1,193	1,184	1,161	1,191	1,203	1,185	1,208	1,240	1,218	1,239	1,261	1,237	
Lumber, building-materials dealers ... do	69	73	70	71	71	69	68	69	69	70	66	69	73	
Tire, battery, accessory stores ... do	58	55	55	60	58	60	59	59	60	59	57	61	61	
Department stores:														
Accounts receivable, end of month:														
Charge accounts ... 1947-49=100	137	139	135	125	125	137	148	163	217	178	150	146	145	
Installment accounts ... do	267	267	266	266	268	274	282	296	333	330	324	321	319	
Ratio of collections to accounts receivable:														
Charge accounts ... percent	44	45	46	43	46	45	47	47	46	43	44	47	43	
Installment accounts ... do	15	15	15	14	14	15	15	15	15	14	14	16	15	
Sales by type of payment:														
Cash sales ... percent of total sales	45	45	46	45	45	44	44	44	46	45	44	44	44	
Charge account sales ... do	44	44	43	42	42	44	43	44	43	42	43	43	43	
Installment sales ... do	11	11	11	13	13	12	13	12	11	13	13	13	13	
Sales, unadjusted, total U. S.‡ ... 1947-49=100	r 115	116	110	98	105	123	128	148	212	95	r 92	r 111	p 113	p 121
Atlanta ... do	141	134	121	122	129	136	154	165	255	113	114	146	p 136	
Boston ... do	108	111	107	82	86	120	115	141	206	87	84	91	p 106	
Chicago ... do	r 113	116	112	96	103	123	126	147	204	91	87	r 109	p 110	
Cleveland ... do	112	110	104	96	104	116	125	147	205	91	90	106	p 109	
Dallas ... do	r 139	133	120	123	129	131	146	155	247	114	111	134	p 132	
Kansas City ... do	123	119	113	111	117	127	131	142	211	93	92	112	p 117	
Minneapolis ... do	108	108	95	89	102	119	126	126	180	83	84	95	p 110	
New York ... do	r 100	101	100	77	82	111	116	139	194	90	85	98	p 97	
Philadelphia ... do	r 110	114	107	90	92	124	125	159	213	90	91	111	p 109	
Richmond ... do	125	129	118	107	112	138	140	164	237	95	96	125	p 122	
St. Louis ... do	118	120	106	102	109	122	135	149	208	95	95	r 115	p 114	
San Francisco ... do	r 113	116	113	107	118	123	126	145	217	100	97	r 110	p 118	
Sales, adjusted, total U. S.‡ ... do	119	117	114	124	118	121	122	122	123	124	r 118	r 122	p 122	p 123
Atlanta ... do	142	137	136	152	143	140	148	142	147	147	143	143	p 144	
Boston ... do	108	111	107	114	107	112	114	116	114	111	111	102	p 111	
Chicago ... do	r 118	117	114	122	115	118	120	121	121	120	112	r 124	p 117	
Cleveland ... do	116	113	108	124	114	116	120	118	119	117	116	116	p 120	
Dallas ... do	r 145	134	132	145	139	131	138	136	147	144	139	144	p 144	
Kansas City ... do	126	120	118	136	124	127	125	124	124	123	117	126	p 124	
Minneapolis ... do	107	107	103	111	107	112	109	110	110	116	108	112	p 113	
New York ... do	r 103	103	104	108	106	108	109	110	110	114	105	107	p 104	
Philadelphia ... do	r 116	115	114	121	114	120	120	121	122	120	118	116	p 121	
Richmond ... do	r 125	128	123	136	134	134	132	134	132	138	129	137	p 131	
St. Louis ... do	122	120	108	132	120	119	122	124	125	126	122	r 128	p 123	
San Francisco ... do	r 121	118	118	123	122	126	126	125	123	129	124	128	p 131	

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

‡ Data for 1946-55 have been revised to reflect current seasonal patterns and to allow for changes in the samples used in computing the unadjusted indexes. Revisions beginning with 1946 for total United States appear on p. 24 of the October 1955 SURVEY; unpublished revisions for the districts are available upon request.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May

DOMESTIC TRADE—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:‡														
Unadjusted 1947-49=100	[r] 130	127	121	119	126	135	145	148	119	122	131	139	[p] 142	
Adjusted do	124	123	127	127	129	129	129	131	134	137	138	135	[p] 136	
Mail-order and store sales:														
Total sales, 2 companies thous. of dol	376,188	[r] 370,620	377,031	347,362	380,967	391,258	414,465	431,702	570,391	286,607	279,770	348,888	376,929	411,143
Montgomery Ward & Co do	88,746	[r] 84,896	83,922	74,182	87,181	92,071	102,795	110,174	146,155	58,523	62,142	83,275	96,505	93,587
Sears, Roebuck & Co do	287,442	285,725	293,109	273,179	293,786	299,187	311,670	321,527	424,236	228,084	217,628	265,612	280,424	317,556
WHOLESALE TRADE														
Sales, estimated (unadj.), total mil. of dol	9,140	9,320	10,110	9,660	10,540	10,730	10,500	10,600	10,180	9,360	9,530	10,240	9,900	
Durable-goods establishments do	3,220	3,270	3,450	3,190	3,570	3,640	3,590	3,530	3,410	3,120	3,230	3,540	3,530	
Nondurable-goods establishments do	5,920	6,050	6,660	6,470	6,970	7,090	6,910	7,070	6,770	6,240	6,300	6,700	6,370	
Inventories, estimated (unadj.), total do	11,570	11,550	11,520	11,660	11,870	12,180	12,600	12,620	12,290	12,480	12,570	[r] 12,620	12,620	
Durable-goods establishments do	6,000	6,060	6,040	5,950	5,970	6,000	6,060	6,060	6,080	6,280	6,470	6,680	6,780	
Nondurable-goods establishments do	5,570	5,490	5,480	5,710	5,900	6,180	6,540	6,560	6,210	6,200	6,100	[r] 5,940	5,840	

EMPLOYMENT AND POPULATION

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas thousands	[r,1] 164,617	[r] 164,821	[r] 165,046	[r] 165,271	[r] 165,519	[r] 165,787	[r] 166,056	[r] 166,307	[r] 166,540	[r] 166,766	[r] 166,995	[r] 167,211	[r] 167,440	167,649
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total⊕ thousands	117,130	117,236	117,318	117,404	117,517	117,634	117,749	117,864	117,995	118,080	118,180	118,293	118,367	118,537
Total labor force, including Armed Forces do	67,784	68,256	69,692	70,429	70,695	69,853	70,250	70,164	69,538	68,691	68,396	68,806	69,434	70,711
Civilian labor force, total do	64,647	65,192	66,696	67,465	67,726	66,882	67,292	67,206	66,592	65,775	65,490	65,913	66,555	67,846
Employed do	61,685	62,703	64,016	64,994	65,488	64,733	65,161	64,807	64,165	62,891	62,576	63,078	63,990	65,238
Agricultural employment do	6,215	6,963	7,681	7,704	7,536	7,875	7,905	6,920	5,884	5,635	5,469	5,678	6,387	7,146
Nonagricultural employment do	55,470	55,740	56,335	57,291	57,952	56,858	57,256	57,887	58,281	57,256	57,107	57,400	57,603	58,092
Unemployed do	2,962	2,489	2,679	2,471	2,237	2,149	2,131	2,398	2,427	2,885	2,914	2,834	2,564	2,608
Not in labor force do	49,346	48,979	47,626	46,975	46,823	47,781	47,499	47,701	48,457	49,388	49,784	49,488	48,933	47,826
Employees in nonagricultural establishments:†														
Total unadjusted (U. S. Dept. of Labor) do	48,643	48,918	49,508	49,420	49,858	50,322	50,471	50,629	51,311	[r,2] 50,284	[r] 50,246	[r] 50,499	[r] 50,803	[p] 50,999
Manufacturing do	16,255	16,334	16,577	16,475	16,807	16,915	16,999	17,049	17,026	[2] 16,842	[r] 16,824	[r] 16,764	[r] 16,759	[p] 16,641
Durable-goods industries do	9,418	9,501	9,624	9,511	9,578	9,645	9,762	9,867	9,889	[r,2] 9,811	9,776	[r] 9,730	[r] 9,783	[p] 9,706
Nondurable-goods industries do	6,837	6,833	6,953	6,964	7,229	7,270	7,237	7,182	7,137	[r,2] 7,031	[r] 7,048	[r] 7,034	[r] 6,976	[p] 6,935
Mining, total do	739	742	760	749	754	758	751	754	754	[r,2] 777	[r] 780	[r] 783	[r] 789	[p] 794
Metal do	97	97	99	90	93	100	100	100	100	[r,2] 106	[r] 107	[r] 107	[r] 109	[p] 109
Anthracite do	37	34	37	35	35	34	35	35	36					
Bituminous coal do	205	208	211	209	208	209	209	211	212	[r,2] 223	[r] 225	[r] 223	[r] 222	[p] 224
Crude-petroleum and natural-gas production thousands	295	297	306	308	309	305	299	302	302					
Nonmetallic mining and quarrying do	105	106	107	108	109	110	108	107	104	[r,2] 105	[r] 105	[r] 107	111	[p] 114
Contract construction do	2,399	2,526	2,615	2,701	2,746	2,748	2,685	2,580	2,422	[r,2] 2,588	[r] 2,588	[r] 2,669	[r] 2,847	[p] 3,030
Transportation and public utilities ♀ do	3,939	3,997	4,081	4,113	4,137	4,152	4,127	4,143	4,165	[r,2] 4,083	[r] 4,083	[r] 4,106	[r] 4,120	[p] 4,140
Interstate railroads do	1,159	1,196	1,224	1,240	1,246	1,242	1,236	1,225	1,228					
Local railways and bus lines do	120	120	118	112	113	116	115	115	114					
Trucking and warehousing * do	748	755	760	762	773	791	800	809	815					
Telephone do	667	674	715	727	731	728	715	735	738					
Telegraph do	42	42	42	42	42	42	43	42	42					
Gas and electric utilities do	554	557	565	571	572	566	561	560	560					
Wholesale and retail trade do	10,549	10,534	10,643	10,633	10,638	10,824	10,909	11,126	11,753	[r,2] 10,920	[r] 10,819	[r] 10,931	[r] 10,922	[p] 10,951
Wholesale trade do	2,804	2,801	2,826	2,858	2,863	2,879	2,909	2,942	2,959	[r,2] 2,925	[r] 2,924	[r] 2,926	[r] 2,921	[p] 2,919
Retail trade ♀ do	7,745	7,733	7,817	7,775	7,775	7,945	8,000	8,184	8,794	[r,2] 7,995	[r] 7,895	[r] 8,005	[r] 8,001	[p] 8,032
General-merchandise stores do	1,372	1,342	1,349	1,313	1,315	1,395	1,444	1,570	1,953	[r,2] 1,397	[r] 1,333	[r] 1,384	[r] 1,368	[p] 1,392
Food and liquor stores do	1,478	1,487	1,503	1,506	1,499	1,516	1,527	1,555	1,587	[r,2] 1,546	[r] 1,551	[r] 1,553	[r] 1,554	[p] 1,563
Automotive and accessories dealers do	763	768	777	785	788	785	785	790	802	[r,2] 816	[r] 811	[r] 806	[r] 804	[p] 800
Finance, insurance, and real estate do	2,161	2,171	2,206	2,237	2,241	2,223	2,216	2,213	2,219	[r,2] 2,238	[r] 2,250	[r] 2,265	[r] 2,279	[p] 2,295
Service and miscellaneous ♀ do	5,674	5,733	5,775	5,816	5,818	5,791	5,730	5,690	5,657	[r,2] 5,803	[r] 5,818	[r] 5,859	[r] 5,978	[p] 6,037
Hotels and lodging places do	480	488	514	574	575	509	472	461	458					
Laundries do	329	333	338	339	338	336	334	333	331					
Cleaning and dyeing plants do	157	160	161	156	151	155	157	156	153					
Government do	6,927	6,881	6,851	6,696	6,717	6,911	7,054	7,074	7,315	[r,2] 7,033	[r] 7,084	[r] 7,122	7,109	[p] 7,111
Total, adjusted † do	48,882	49,242	49,514	49,638	49,718	49,835	49,950	50,135	50,228	[r,2] 51,080	[r] 51,127	[r] 51,057	[r] 51,281	[p] 51,256
Manufacturing do	16,380	16,545	16,688	16,635	16,661	16,691	16,822	16,962	16,967	[r,2] 16,944	[r] 16,879	[r] 16,804	[r] 16,906	[p] 16,834
Durable-goods industries do	9,405	9,523	9,627	9,618	9,615	9,634	9,736	9,826	9,847	[r,2] 9,833	[r] 9,766	[r] 9,703	[r] 9,785	[p] 9,727
Nondurable-goods industries do	6,975	7,022	7,061	7,017	7,046	7,057	7,086	7,136	7,120	[r,2] 7,111	[r] 7,113	[r] 7,101	[r] 7,121	[p] 7,107
Mining do	743	749	756	757	747	754	751	750	750	[r,2] 777	[r] 780	[r] 783	[r] 797	[p] 802
Contract construction do	2,502	2,539	2,514	2,546	2,519	2,537	2,512	2,493	2,487	[r,2] 2,876	[r] 2,924	[r] 2,966	[r] 2,997	[p] 3,045
Transportation and public utilities do	3,946	4,000	4,064	4,082	4,106	4,135	4,116	4,132	4,154	[r,2] 4,145	[r] 4,131	[r] 4,127	[r] 4,127	[p] 4,143
Wholesale and retail trade do	10,600	10,655	10,711	10,765	10,797	10,824	10,801	10,868	10,946	[r,2] 11,083	[r] 11,105	[r] 11,027	[r] 11,115	[p] 11,076
Finance, insurance, and real estate do	2,161	2,171	2,184	2,204	2,208	2,223	2,227	2,224	2,230	[r,2] 2,261	[r] 2,273	[r] 2,276	[r] 2,279	[p] 2,295
Service and miscellaneous do	5,674	5,676	5,690	5,730	5,732	5,705	5,730	5,719	5,714	[r,2] 5,952	[r] 5,967	[r] 5,979	[r] 5,978	[p] 5,977
Government do	6,876	6,907	6,907	6,919	6,948	6,966	6,991	6,987	6,980	[r,2] 7,042	[r] 7,068	[r] 7,095	[r] 7,082	[p] 7,084
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor)† thousands	12,816	12,882	13,086	12,951	13,262	13,373	13,446	13,498	13,464	[r,2] 13,260	[r] 13,212	[r] 13,125	[r] 13,113	[p] 12,985
Durable-goods industries do	7,457	7,530	7,630	7,499	7,553	7,623	7,729	7,839	7,847	[r,2] 7,751	[r] 7,692	[r] 7,621	[r] 7,671	[p] 7,586
Ordnance and accessories do	91	90	89	89	88	87	84	84	83	[r,2] 87	[r] 86	[r] 84	[r] 84	[p] 84

[r] Revised. [p] Preliminary. [1] Revisions for January-March 1955 (thousands): 163,956; 164,186; 164,388. Revised estimates for July 1953-December 1954 are available upon request.
[2] Not comparable with earlier data; see note marked "†" for this page. ‡ See corresponding note on p. S-10. ♀ Includes data for industries not shown.
† Data for January-May 1956 for industry divisions and industry groups have been adjusted to the 1st quarter 1955 benchmark and therefore are not strictly comparable with earlier figures; revised data for earlier months and for separate industries will be published in the July 1956 SURVEY.
⊕ Data beginning May 1956 are derived from an expanded sample of about 35,000 households in 330 areas. Data through April 1956 from the previous sample can be used as a continuous series with the estimates beginning May 1956 but some allowance should be made for the sample expansion in interpreting April-to-May net changes. Figures for May 1956 based on former sample, in order as shown above (thous.): 118,537; 70,604; 67,739; 65,159; 7,160; 57,999; 2,580; 47,933. Beginning July 1955, estimates relate to the calendar week which contains the 12th of the month (except December 1955 estimates which cover the week of Dec. 4-10); earlier data relate to the calendar week containing the 8th of the month.
*New series. Figures relate to establishments primarily engaged in local or long-distance trucking, transfer, and draying services or in the storage of farm products and other goods.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
EMPLOYMENT—Continued														
Production workers in mfg. industries—Continued†														
Total (U. S. Dept. of Labor)—Continued														
Durable-goods industries—Continued														
Lumber and wood products (except furniture) thousands	651	683	727	720	731	726	716	696	665	[r][1] 635	[r] 635	[r] 619	[r] 636	[p] 654
Sawmills and planing mills do	360	373	389	387	393	387	381	372	362					
Furniture and fixtures do	297	298	300	298	313	320	323	323	321	[r][1] 322	[r] 322	[r] 318	[r] 315	[p] 310
Stone, clay, and glass products do	450	456	466	460	472	479	478	477	470	[r][1] 468	[r] 466	[r] 472	[r] 478	[p] 478
Primary metal industries♀ do	1,076	1,096	1,115	1,098	1,112	1,134	1,135	1,151	1,160	[r][1] 1,141	[r] 1,138	[r] 1,130	[r] 1,139	[p] 1,121
Blast furnaces, steel works, and rolling mills thousands	531	544	557	560	564	568	559	564	568					
Primary smelting and refining of nonferrous metals thousands	54	54	55	44	51	55	55	55	55					
Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands	868	877	884	863	877	894	904	912	908	[r][1] 913	[r] 899	[r] 893	[r] 895	[p] 876
Machinery (except electrical) do	1,164	1,174	1,182	1,160	1,155	1,149	1,194	1,213	1,236	[r][1] 1,261	[r] 1,274	[r] 1,281	[r] 1,294	[p] 1,280
Electrical machinery do	804	809	816	802	818	855	885	870	872	[r][1] 854	[r] 849	[r] 842	[r] 876	[p] 873
Transportation equipment♀ do	1,462	1,456	1,447	1,420	1,379	1,357	1,378	1,484	1,511	[r][1] 1,449	[r] 1,392	[r] 1,354	[r] 1,329	[p] 1,285
Automobiles do	789	789	782	761	722	689	711	811	825					
Aircraft and parts do	518	509	503	502	501	510	512	519	525					
Ship and boat building and repairs do	107	109	113	108	105	103	101	99	104					
Railroad equipment do	41	42	41	42	43	46	46	46	48					
Instruments and related products do	218	211	220	219	220	223	225	225	226	[r][1] 230	[r] 231	[r] 231	[r] 232	[p] 231
Miscellaneous mfg. industries do	376	379	385	372	388	400	407	405	395	[r][1] 392	[r] 400	[r] 398	[r] 394	[p] 393
Nondurable-goods industries do	5,359	5,352	5,456	5,452	5,709	5,750	5,717	5,659	5,617	[r][1] 5,509	[r] 5,520	[r] 5,504	[r] 5,442	[p] 5,399
Food and kindred products♀ do	1,011	1,035	1,089	1,150	1,250	1,245	1,191	1,130	1,071	[r][1] 1,022	[r] 1,013	[r] 1,021	[r] 1,022	[p] 1,036
Meat products do	246	251	255	257	259	263	265	269	270					
Dairy products do	78	83	89	90	88	83	78	75	73					
Canning and preserving do	142	149	183	233	327	325	260	201	159					
Bakery products do	169	171	174	174	172	173	175	175	175					
Beverages do	114	118	122	129	127	122	120	116	112					
Tobacco manufactures do	80	80	82	79	105	114	113	101	97	[r][1] 95	[r] 90	[r] 82	[r] 79	[p] 79
Textile-mill products♀ do	983	965	974	954	986	989	991	998	999	[r][1] 991	[r] 989	[r] 981	[r] 972	[p] 963
Broad-woven fabric mills do	446	431	433	429	440	438	439	441	443					
Knitting mills do	196	197	202	194	206	208	210	211	207					
Apparel and other finished textile products thousands	1,057	1,041	1,058	1,025	1,101	1,115	1,123	1,135	1,139	[r][1] 1,105	[r] 1,131	[r] 1,116	[r] 1,070	[p] 1,045
Paper and allied products do	441	444	451	448	459	462	464	465	463	[r][1] 458	[r] 456	[r] 457	[r] 460	[p] 460
Pulp, paper, and paperboard mills do	223	223	226	227	229	229	229	232	231					
Printing, publishing, and allied industries thousands	516	516	521	518	520	530	535	539	537	[r][1] 538	[r] 540	[r] 545	[r] 547	[p] 546
Chemicals and allied products do	551	550	545	542	543	553	557	557	559	[r][1] 556	[r] 558	[r] 566	[r] 570	[p] 559
Industrial organic chemicals do	214	215	217	219	218	218	218	218	220					
Products of petroleum and coal do	173	175	176	177	176	174	172	171	170	[r][1] 171	[r] 170	[r] 172	[r] 173	[p] 172
Petroleum refining do	132	134	135	135	134	132	130	130	130					
Rubber products do	211	216	219	216	217	223	226	231	234	[r][1] 230	[r] 225	[r] 221	[r] 219	[p] 215
Tires and inner tubes do	89	90	91	92	91	92	92	94	95					
Leather and leather products do	337	331	342	342	351	346	344	332	348	[r][1] 345	[r] 350	[r] 344	[r] 332	[p] 325
Footwear (except rubber) do	222	218	225	225	229	224	222	211	228					
Production workers in manufacturing industries, adjusted:														
Total† thousands	12,934	13,081	13,200	13,119	13,127	13,160	13,270	13,412	13,399	[r][1] 13,356	[r] 13,263	[r] 13,158	[r] 13,254	[p] 13,170
Durable-goods industries do	7,443	7,549	7,634	7,609	7,592	7,614	7,701	7,797	7,803	[r][1] 7,770	[r] 7,681	[r] 7,594	[r] 7,674	[p] 7,605
Nondurable-goods industries do	5,491	5,532	5,566	5,510	5,535	5,546	5,569	5,615	5,596	[r][1] 5,586	[r] 5,582	[r] 5,564	[r] 5,580	[p] 5,565
Production workers in manufacturing industries:														
Indexes of employment:†														
Unadjusted 1947-49=100	103.6	104.1	105.8	104.7	107.2	108.1	108.7	109.1	108.9	[r][1] 107.2	106.9	[r] 106.1	[r] 106.0	[p] 105.0
Adjusted do	104.6	105.8	106.7	106.1	106.1	106.4	107.3	108.4	108.3	[r][1] 108.0	107.1	[r] 106.4	[r] 107.2	[p] 106.5
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental thousands	2,127.4	2,132.9	2,157.4	2,161.3	2,164.5	2,146.9	2,146.1	2,142.2	[2] 2,410.0	[r] 2,130.0	2,134.0	2,135.8	2,142.1	
Washington, D. C., metropolitan area do	207.3	207.7	211.3	211.9	211.5	209.2	209.6	209.6	[2] 214.6	207.6	207.9	207.9	207.8	
Railway employees (class I steam railways):														
Total thousands	1,040	1,081	1,109	1,121	1,126	1,122	1,115	1,107	1,103	[r] 1,078	[r] 1,075	1,075	1,082	
Indexes:														
Unadjusted 1947-49=100	78.4	81.6	83.7	84.6	85.0	84.7	84.2	83.6	83.0	81.1	80.7	[p] 80.7	[p] 83.0	
Adjusted do	79.5	80.5	81.9	82.8	83.5	84.5	86.0	85.5	84.8	80.3	80.8	[p] 81.4	[p] 82.3	
PAYROLLS														
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)† 1947-49=100	146.7	150.1	152.1	151.0	154.6	158.7	161.2	163.9	163.9	[r][1] 159.1	157.9	[r] 157.9	[r] 158.2	[p] 155.5
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of Labor):†														
All manufacturing industries hours	40.3	40.8	40.7	40.4	40.6	40.9	41.1	41.2	41.3	[1] 40.7	40.5	40.4	[r] 40.3	[p] 40.0
Durable-goods industries do	41.2	41.6	41.2	40.9	41.1	41.4	41.7	41.8	42.0	[1] 41.2	41.0	[r] 40.9	[r] 41.1	[p] 40.6
Ordnance and accessories do	40.6	40.8	40.9	40.3	40.4	41.0	41.0	41.3	41.3	[1] 41.3	41.6	[r] 41.3	[r] 41.7	[p] 41.7
Lumber and wood products (except furniture) hours	40.4	41.0	41.8	40.5	41.5	41.0	41.1	40.4	41.0	[1] 40.2	[r] 40.0	39.6	[r] 39.7	[p] 40.0
Sawmills and planing mills do	40.6	41.7	42.5	40.9	42.1	41.4	41.5	41.4	41.6					
Furniture and fixtures do	40.3	40.7	41.6	40.6	42.0	42.3	42.4	42.0	42.3	[r][1] 40.8	41.1	[r] 41.0	[r] 40.3	[p] 39.8
Stone, clay, and glass products do	41.3	41.8	41.9	41.3	41.9	41.9	41.9	41.6	41.9	[1] 40.9	[r] 41.0	41.0	41.1	[p] 41.2
Primary metal industries♀ do	41.2	41.6	41.5	40.6	40.5	41.8	41.6	41.6	41.9	[1] 41.9	[r] 41.1	[r] 41.0	41.2	[p] 40.9
Blast furnaces, steel works, and rolling mills hours	40.5	40.9	41.0	40.1	39.9	41.4	40.6	40.7	41.3					
Primary smelting and refining of nonferrous metals hours	40.6	40.7	40.5	40.5	38.8	41.4	41.2	41.1	41.4					
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours	41.2	41.6	41.3	41.2	41.6	41.8	42.2	41.9	41.9	[r][1] 40.9	41.1	41.0	[r] 41.1	[p] 40.7
Machinery (except electrical) do	41.6	42.1	42.1	41.4	41.6	42.1	42.3	42.4	43.2	[1] 42.7	42.6	42.4	[r] 42.5	[p] 41.8

[r] Revised. [p] Preliminary. [1] Not strictly comparable with earlier data; see note marked "†" on p. S-11. [2] Includes temporary Post Office employees hired during Christmas season; there were about 280,000 such employees in continental U. S. in December 1955.

†See note marked "†" on p. S-11.

♀Includes data for industries not shown.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued †														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Electrical machinery .... hours	40.6	40.8	40.6	39.8	40.6	40.3	41.6	41.6	41.5	[2] 40.9	40.6	r 40.7	r 41.1	p 40.8
Transportation equipment ♀ .... do	42.1	42.7	40.3	41.7	41.1	41.2	41.5	42.7	41.9	[2] 40.6	r 39.9	40.4	r 40.5	p 39.2
Automobiles .... do	43.5	44.3	40.0	42.5	41.5	41.3	41.9	44.1	42.1	----	----	----	----	----
Aircraft and parts .... do	40.7	41.0	41.0	41.2	41.0	41.4	41.5	41.6	42.2	----	----	----	----	----
Ship and boat building and repairs .... do	39.6	39.9	39.8	39.1	39.1	39.5	39.0	38.2	39.7	----	----	----	----	----
Railroad equipment .... do	40.0	40.1	40.7	40.5	40.9	40.8	39.8	40.3	41.2	----	----	----	----	----
Instruments and related products .... do	40.3	40.6	40.8	40.2	40.6	41.2	41.4	41.5	41.4	[2] 40.8	41.0	r 40.8	r 41.2	p 41.1
Miscellaneous mfg. industries .... do	40.1	40.5	40.5	39.7	40.3	40.9	41.3	41.1	41.2	[2] 40.5	r 40.6	r 40.4	r 40.5	p 40.3
Nondurable-goods industries .... do	39.0	39.6	39.9	39.7	39.9	40.1	40.3	40.3	40.4	[2] 39.9	39.8	39.6	r 39.2	p 39.1
Food and kindred products ♀ .... do	40.3	41.1	41.5	41.9	41.1	41.7	41.6	41.5	41.8	[2] 41.5	r 40.7	40.6	r 40.2	p 40.4
Meat products .... do	40.0	41.3	41.3	41.7	41.6	42.9	42.8	44.5	44.5	----	----	----	----	----
Dairy products .... do	43.0	43.8	44.0	44.8	43.7	43.5	42.9	42.5	42.6	----	----	----	----	----
Canning and preserving .... do	37.7	38.3	39.3	39.7	39.2	39.9	39.9	36.5	38.3	----	----	----	----	----
Bakery products .... do	40.3	41.1	41.4	41.4	40.9	41.2	41.0	40.9	40.8	----	----	----	----	----
Beverages .... do	40.5	40.7	40.7	42.2	41.4	40.9	40.0	39.9	39.9	----	----	----	----	----
Tobacco manufactures .... do	36.4	38.8	39.4	38.3	39.2	40.4	41.0	38.4	39.2	r [2] 38.1	r 36.6	37.8	r 37.8	p 37.8
Textile-mill products ♀ .... do	38.7	39.5	39.8	39.6	40.2	40.5	40.8	41.2	41.2	[2] 40.4	40.5	39.9	r 39.3	p 38.9
Broad-woven fabric mills .... do	39.1	40.0	40.0	40.3	40.7	41.0	41.2	41.6	41.8	----	----	----	----	----
Knitting mills .... do	36.3	37.5	38.1	37.7	38.6	38.5	39.4	39.6	38.9	----	----	----	----	----
Apparel and other finished textile products .... hours	35.6	36.3	36.6	36.0	36.9	36.8	37.2	37.0	37.1	r [2] 36.5	37.4	r 36.7	r 36.3	p 35.8
Paper and allied products .... do	42.5	42.9	43.0	43.1	43.2	43.6	43.5	43.5	43.6	[2] 43.1	r 42.7	r 43.0	r 42.7	p 42.5
Pulp, paper, and paperboard mills .... do	43.7	44.0	44.1	44.5	44.4	44.5	44.6	44.9	45.1	----	----	----	----	----
Printing, publishing, and allied industries .... hours	38.5	38.7	38.7	38.7	38.9	39.3	39.1	39.1	39.6	[2] 38.7	38.6	r 39.0	r 38.8	p 38.9
Chemicals and allied products .... do	41.3	41.3	41.4	41.2	41.2	41.5	41.5	41.7	41.8	[2] 41.4	r 41.3	41.2	r 41.3	p 41.2
Industrial organic chemicals .... do	40.9	41.0	41.1	40.9	40.8	41.1	40.8	41.3	41.4	----	----	----	----	----
Products of petroleum and coal .... do	41.0	41.4	41.2	41.3	41.0	41.3	41.6	41.0	41.0	[2] 41.3	r 40.7	r 41.2	r 41.2	p 40.7
Petroleum refining .... do	40.7	41.0	40.6	40.8	40.4	40.8	41.4	41.0	41.0	----	----	----	----	----
Rubber products .... do	41.8	42.0	42.3	41.3	41.3	41.5	42.0	42.4	41.3	[2] 40.7	40.1	39.5	r 40.1	p 40.3
Tires and inner tubes .... do	42.4	42.1	43.1	42.7	42.1	41.4	42.0	42.0	39.8	----	----	----	----	----
Leather and leather products .... do	36.6	36.7	37.9	37.7	38.3	37.2	37.6	37.9	39.1	[2] 39.0	39.5	r 38.2	r 36.6	p 36.7
Footwear (except rubber) .... do	36.0	36.0	37.5	37.4	38.1	36.3	36.6	37.0	38.8	----	----	----	----	----
Nonmanufacturing industries:														
Mining:														
Metal .... do	41.1	42.2	42.2	41.2	42.1	42.8	42.8	42.4	42.9	r [2] 43.2	42.5	----	----	----
Anthracite .... do	28.8	30.8	35.1	35.5	33.5	33.9	35.7	32.9	34.6	[2] 35.1	r 33.3	----	----	----
Bituminous coal .... do	37.2	37.4	39.0	38.2	37.5	36.5	37.4	36.1	39.6	[2] 38.6	38.5	----	----	----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production .... hours	40.2	41.2	40.1	40.8	40.1	40.8	41.0	40.4	40.4	[2] 42.0	r 40.3	----	----	----
Nonmetallic mining and quarrying .... do	43.9	45.3	45.3	45.4	45.8	45.9	45.6	44.8	44.0	[2] 43.0	r 43.5	----	----	----
Contract construction .... do	36.0	37.4	37.7	38.2	37.7	38.5	37.4	35.5	36.7	r [2] 35.6	r 36.0	----	----	----
Nonbuilding construction .... do	38.2	40.2	41.2	42.1	41.6	42.8	41.4	38.6	39.5	[2] 38.5	r 38.7	----	----	----
Building construction .... do	35.4	36.7	36.7	37.2	36.7	37.4	36.3	34.7	36.1	[2] 35.1	r 35.5	----	----	----
Transportation and public utilities:														
Local railways and bus lines .... do	43.0	43.3	43.9	43.2	43.3	43.0	42.4	42.9	43.7	[2] 42.5	r 42.8	----	----	----
Telephone .... do	39.4	39.8	39.4	40.0	40.2	40.1	39.9	40.2	39.7	[2] 39.4	r 39.1	----	----	----
Telegraph .... do	42.0	42.3	42.3	42.2	42.4	42.4	42.2	41.9	42.0	[2] 41.7	41.6	----	----	----
Gas and electric utilities .... do	40.9	41.0	41.1	41.4	41.6	41.4	41.6	41.5	41.4	[2] 41.4	41.1	----	----	----
Wholesale and retail trade:														
Wholesale trade .... do	40.3	40.6	40.6	40.9	40.6	40.7	40.7	40.7	40.8	[2] 40.6	r 40.3	----	----	----
Retail trade (except eating and drinking places) ♀ .... hours	38.6	38.8	39.1	39.7	39.6	39.1	38.7	38.5	39.4	[2] 38.6	r 38.5	----	----	----
General-merchandise stores .... do	34.7	34.6	35.4	35.9	35.7	35.0	34.8	34.5	37.1	[2] 35.0	r 34.9	----	----	----
Food and liquor stores .... do	37.6	37.7	38.3	39.1	39.1	38.4	38.1	37.8	37.9	[2] 37.3	r 37.3	----	----	----
Automotive and accessories dealers .... do	44.2	44.1	44.2	44.1	43.8	44.0	43.7	43.7	44.0	[2] 43.7	r 43.6	----	----	----
Service and miscellaneous:														
Hotels, year-round .... do	41.6	41.2	41.3	41.3	41.6	41.2	41.5	41.6	41.6	[2] 41.2	r 41.0	----	----	----
Laundries .... do	40.3	40.8	40.4	40.6	40.0	40.3	40.6	40.3	40.5	[2] 40.3	r 40.1	----	----	----
Cleaning and dyeing plants .... do	39.7	41.0	40.1	39.2	38.5	40.3	40.2	39.5	39.6	[2] 38.8	r 38.7	----	----	----
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages .... number	r [1] 352	r 432	r 506	r 464	r 496	r 453	r 431	r 242	r 150	250	250	250	350	----
Workers involved .... thousands	r [1] 211	r 177	r 487	r 637	r 236	r 234	r 214	r 84	r 61	85	70	50	140	----
In effect during month:														
Work stoppages .... number	r [1] 497	r 616	r 734	r 718	r 740	r 717	r 654	r 451	r 303	350	350	350	450	----
Workers involved .... thousands	r [1] 308	r 324	r 593	r 776	r 384	r 381	r 292	r 201	r 178	190	190	175	210	----
Man-days idle during month .... do	r [1] 2,730	r 2,820	r 3,380	r 3,320	r 3,060	r 2,770	r 2,470	r 2,630	r 2,340	2,000	2,200	2,000	1,500	----
U. S. Employment Service placement activities:														
Nonagricultural placements .... thousands	480	542	548	514	603	622	587	504	431	432	402	450	504	----
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims ♂ .... thousands	1,009	910	898	969	877	725	794	937	1,193	1,349	1,049	936	984	----
Insured unemployment, weekly average ♂ .... do	r [3] 1,500	r 1,289	r 1,144	r 1,113	r 980	r 875	r 800	r 881	r 1,144	r 1,491	r 1,535	r 1,472	r 1,359	p 1,237
Benefit payments:														
Beneficiaries, weekly average ♂ .... do	1,345	1,136	1,057	924	839	763	672	685	861	1,202	1,309	r 1,313	1,219	----
Amount of payments ♂ .... thous. of dol	135,779	117,402	108,861	91,602	92,834	83,169	70,091	74,674	95,153	135,722	143,923	r 151,998	133,926	----
Veterans' unemployment allowances:														
Initial claims .... thousands	25	25	40	32	37	24	20	27	32	36	29	r 25	20	----
Insured unemployment, weekly average .... do	69	55	56	59	60	47	35	37	47	58	61	57	44	----
Beneficiaries, weekly average .... do	86	66	64	68	70	62	42	40	51	66	73	72	59	----
Amount of payments .... thous. of dol	8,423	6,739	6,606	6,764	7,681	6,528	4,243	4,132	5,230	6,726	7,050	r 7,274	5,722	----
Labor turnover in manufacturing establishments:														
Accession rate .... monthly rate per 100 employees	3.5	3.8	4.3	3.4	4.5	4.4	4.1	3.3	2.5	3.3	3.1	3.1	p 3.3	----
Separation rate, total .... do	3.1	3.2	3.2	3.4	4.0	4.4	3.5	3.1	3.0	3.6	3.6	r 3.5	p 3.4	----
Discharge .... do	.3	.3	.3	.3	.3	.3	.3	.3	.2	.3	.3	.3	p .3	----
Lay-off .... do	1.2	1.1	1.2	1.3	1.3	1.1	1.2	1.2	1.4	1.7	1.8	1.6	p 1.4	----
Quit .... do	1.5	1.5	1.5	1.6	2.2	2.8	1.8	1.4	1.1	1.4	1.3	1.4	p 1.5	----
Military and miscellaneous .... do	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	p .2	----

r Revised. p Preliminary. [1] Revisions for January-February 1955 (units and order as above): Jan.—229; 49; 322; 69; 386; Feb.—255; 92; 347; 122; 610. [2] Not strictly comparable with earlier data; see note marked "†" on p. S-11. [3] March 1955 figure, including data for the UCFE program: 1,687,000 persons.

† See note marked "†" on p. S-11

♀ Includes data for industries not shown.

♂ Data for the UCFE program are included in initial claims, beneficiaries, and benefit payments effective January 1955 and in insured unemployment effective March 1955.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
EMPLOYMENT AND POPULATION—Continued														
WAGES														
Average weekly gross earnings (U. S. Department of Labor):†														
All manufacturing industries .... dollars	74.96	76.30	76.11	76.36	76.33	77.71	78.50	79.52	79.71	[1] 78.55	78.17	78.78	r 78.99	p 78.40
Durable goods industries .... do	81.58	82.78	81.99	82.62	82.61	84.46	85.07	86.11	86.52	[1] 84.87	84.05	r 84.25	r 85.49	p 84.45
Ordnance and accessories .... do	82.42	82.82	83.44	82.62	82.42	85.28	85.28	86.73	86.73	[1] 87.56	88.19	r 88.80	r 90.07	p 90.49
Lumber and wood products (except furniture) .... dollars	67.06	68.47	71.90	69.66	72.21	70.93	71.10	68.28	68.47	[1] 66.73	r 66.80	r 67.72	r 69.48	p 70.80
Sawmills and planing mills .... do	67.40	69.64	73.10	70.35	72.83	71.62	71.80	69.97	69.89	----	----	----	----	----
Furniture and fixtures .... do	64.48	64.71	66.98	64.96	68.46	69.37	69.96	68.88	69.37	r [1] 67.32	67.82	r 68.47	r 66.90	p 66.47
Stone, clay, and glass products .... do	75.17	76.91	77.52	77.23	77.93	79.19	78.77	79.04	79.19	r [1] 78.12	r 77.90	78.31	79.32	p 79.93
Primary metal industries ♀ .... do	89.40	90.69	91.30	92.57	91.94	97.39	96.10	96.10	97.21	[1] 97.63	r 95.35	r 95.12	r 96.00	p 95.71
Blast furnaces, steel works, and rolling mills .... dollars	92.34	93.66	95.12	98.65	96.96	103.91	99.47	99.72	102.01	----	----	----	----	----
Primary smelting and refining of nonferrous metals .... dollars	81.61	82.62	82.62	84.65	81.48	89.42	88.58	87.95	89.01	----	----	----	----	----
Fabricated metal prod. (except ordnance, machinery, and trans. equip.) .... dollars	80.34	81.54	80.95	81.99	82.78	84.02	85.67	85.06	85.06	r [1] 83.03	r 83.02	83.23	r 83.84	p 83.03
Machinery (except electrical) .... do	85.70	87.15	87.57	86.11	86.94	88.83	90.10	91.16	93.31	[1] 92.66	92.44	92.01	r 92.65	p 91.12
Electrical machinery .... do	75.52	76.30	75.92	74.82	75.92	76.17	79.46	79.46	79.68	[1] 78.94	78.36	r 78.96	r 80.56	p 80.38
Transportation equipment ♀ .... do	92.62	94.79	88.26	92.99	92.06	93.11	94.21	98.21	95.53	[1] 91.35	r 89.38	r 90.90	r 91.53	p 88.59
Automobiles .... do	97.88	101.00	89.20	97.75	95.45	96.23	98.47	104.96	98.09	----	----	----	----	----
Aircraft and parts .... do	87.10	88.15	88.15	89.40	88.97	90.67	91.30	91.52	93.26	----	----	----	----	----
Ship and boat building and repairs .... do	83.16	83.39	83.18	81.72	83.67	84.93	84.24	82.51	86.15	----	----	----	----	----
Railroad equipment .... do	88.00	88.62	90.35	90.32	93.25	94.25	91.54	93.90	96.41	----	----	----	----	----
Instruments and related products .... do	75.76	75.92	77.93	76.38	77.55	79.52	80.32	80.93	80.73	[1] 79.97	80.36	80.38	r 81.58	r 81.38
Miscellaneous mfg. industries .... do	65.76	66.83	66.42	65.51	66.50	68.30	69.38	69.46	70.04	r [1] 69.66	r 69.43	r 69.89	r 70.47	p 70.12
Nondurable-goods industries .... do	65.91	67.32	67.83	67.89	67.83	68.97	69.32	70.12	70.30	[1] 69.83	69.65	70.49	r 70.17	p 70.38
Food and kindred products ♀ .... do	70.12	71.51	71.38	72.07	71.10	72.98	73.63	74.70	75.66	[1] 76.36	r 74.48	75.11	r 74.37	p 75.14
Meat products .... do	76.00	79.30	79.30	80.48	83.62	87.52	87.74	94.34	93.01	----	----	----	----	----
Dairy products .... do	70.95	72.71	73.04	75.26	72.98	73.95	72.07	71.83	72.42	----	----	----	----	----
Canning and preserving .... do	57.68	56.68	55.81	54.79	56.45	58.65	59.05	53.66	57.83	----	----	----	----	----
Bakery products .... do	68.11	69.87	70.79	70.79	70.35	71.28	71.34	71.98	71.40	----	----	----	----	----
Beverages .... do	81.41	82.21	82.21	87.35	85.28	84.66	82.00	82.19	82.59	----	----	----	----	----
Tobacco manufactures .... do	50.60	54.71	55.55	54.00	50.57	50.50	51.25	51.46	54.10	r [1] 52.96	r 50.87	55.57	r 56.32	p 56.32
Textile-mill products ♀ .... do	53.02	54.51	54.92	54.25	55.48	56.70	57.53	58.50	58.50	[1] 57.37	57.51	57.06	r 56.20	p 56.02
Broad-woven fabric mills .... do	52.00	53.20	53.20	53.20	54.13	56.17	56.44	57.41	57.27	----	----	----	----	----
Knitting mills .... do	47.92	49.50	50.29	49.01	50.95	51.21	53.19	53.86	52.52	----	----	----	----	----
Apparel and other finished textile products .... dollars	46.99	47.92	48.68	47.88	49.82	50.05	50.59	50.32	50.83	r [1] 50.37	51.61	r 52.48	r 51.55	p 51.19
Paper and allied products .... do	76.93	77.65	78.69	79.30	79.92	81.10	81.35	81.35	81.53	[1] 81.46	r 79.85	r 81.27	r 80.70	p 80.75
Pulp, paper, and paperboard mills .... do	83.47	83.60	85.11	86.78	87.02	88.11	88.31	88.99	89.75	----	----	----	----	----
Printing, publishing, and allied industries .... dollars	89.71	90.95	90.95	90.95	91.42	93.14	92.67	92.28	94.25	[1] 91.72	91.87	r 93.60	r 93.12	p 93.75
Chemicals and allied products .... do	81.36	81.77	82.80	83.22	82.81	84.25	83.42	85.07	85.27	[1] 84.87	r 84.67	84.46	r 85.49	p 86.11
Industrial organic chemicals .... do	87.12	86.51	87.54	87.94	86.90	89.60	88.13	90.03	90.25	----	----	----	----	----
Products of petroleum and coal .... do	95.94	97.70	97.23	99.53	97.58	100.36	99.84	99.22	98.40	[1] 99.95	r 99.72	r 103.82	r 104.65	p 102.16
Petroleum refining .... do	99.72	101.27	100.28	102.41	99.79	102.82	103.09	102.91	102.09	----	----	----	----	----
Rubber products .... do	86.53	87.36	88.83	86.32	86.32	86.74	89.04	92.01	89.21	[1] 87.91	85.81	84.93	r 86.22	p 86.65
Tires and inner tubes .... do	102.18	101.88	105.60	103.33	102.72	101.02	103.74	106.26	99.50	----	----	----	----	----
Leather and leather products .... do	51.24	51.75	53.44	52.40	53.24	52.45	53.39	54.58	55.91	[1] 56.55	r 57.67	r 56.92	r 54.90	p 55.05
Footwear (except rubber) .... do	48.24	48.24	50.63	49.74	50.67	49.01	49.41	50.69	53.16	----	----	----	----	----
Nonmanufacturing industries:														
Mining:														
Metal .... do	86.31	89.46	90.73	91.46	94.73	96.73	97.58	96.25	97.81	r [1] 98.93	96.48	----	----	----
Anthracite .... do	74.88	77.62	87.40	86.27	85.76	85.77	93.53	83.90	88.23	[1] 91.96	r 85.58	----	----	----
Bituminous coal .... do	93.00	93.87	98.28	95.50	94.50	96.73	99.86	96.03	105.73	[1] 104.22	103.18	----	----	----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production .... dollars	93.67	96.41	93.03	96.29	92.63	95.88	96.35	94.13	94.13	[1] 99.96	r 97.93	----	----	----
Nonmetallic mining and quarrying .... do	78.58	81.99	82.90	83.99	84.73	85.83	84.36	82.43	80.96	[1] 80.41	r 81.35	----	----	----
Contract construction .... do	92.52	96.12	96.89	98.94	98.02	100.87	98.36	94.08	97.62	r [1] 95.41	r 96.84	----	----	----
Nonbuilding construction .... do	89.39	94.07	96.41	99.36	99.01	102.29	99.36	92.64	95.20	[1] 93.17	r 94.43	----	----	----
Building construction .... do	93.10	96.52	96.89	98.95	97.99	100.61	98.01	94.04	98.55	[1] 96.17	r 97.27	----	----	----
Transportation and public utilities:														
Local railways and bus lines .... do	79.98	80.54	82.09	81.22	81.40	81.70	80.56	81.51	83.03	[1] 81.60	r 82.60	----	----	----
Telephone .... do	71.71	72.83	70.92	72.00	72.76	72.58	73.42	75.58	73.84	[1] 73.28	r 71.94	----	----	----
Telegraph .... do	78.54	79.52	79.52	79.34	79.71	79.71	79.34	78.35	78.96	[1] 78.40	78.21	----	----	----
Gas and electric utilities .... do	84.66	85.28	85.49	86.94	87.78	87.77	89.02	89.23	89.01	[1] 89.42	88.37	----	----	----
Wholesale and retail trade:														
Wholesale trade .... do	76.17	77.14	77.55	78.53	77.95	78.96	79.37	78.96	79.56	[1] 79.58	r 78.99	----	----	----
Retail trade (except eating and drinking places) ♀ .... dollars	57.51	58.20	59.04	60.34	60.19	59.82	58.82	58.52	58.71	[1] 59.44	r 59.29	----	----	----
General-merchandise stores .... do	40.60	40.83	42.13	43.08	42.48	42.00	41.76	40.71	43.04	r [1] 43.05	r 42.58	----	----	----
Food and liquor stores .... do	60.54	61.07	62.43	63.73	63.73	62.98	62.48	62.37	62.16	[1] 61.92	r 61.92	----	----	----
Automotive and accessories dealers .... do	80.00	81.14	81.77	81.14	81.03	80.96	79.53	79.53	80.08	[1] 79.10	r 78.92	----	----	----
Finance, insurance, and real estate:														
Banks and trust companies .... do	59.00	58.69	58.50	58.77	58.67	59.09	60.25	60.49	60.83	[1] 61.72	r 61.61	----	----	----
Service and miscellaneous:														
Hotels, year-round .... do	40.35	40.79	40.47	40.89	40.77	41.20	41.50	41.60	42.02	[1] 41.61	r 41.41	----	----	----
Laundries .... do	40.70	41.62	40.80	41.01	40.40	40.70	41.01	41.11	41.31	[1] 41.51	r 40.90	----	----	----
Cleaning and dyeing plants .... do	47.24	49.61	48.12	47.04	45.82	48.36	48.24	47.40	47.92	[1] 47.34	r 47.21	----	----	----

r Revised. p Preliminary. [1] Not strictly comparable with earlier data; see note marked "†" on p. S-11.
† See note marked "†" on p. S-11.
♀ Includes data for industries not shown.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor): †														
All manufacturing industries.....dollars..	1.86	1.87	1.87	1.89	1.88	1.90	1.91	1.93	1.93	[1] 1.93	1.93	1.95	r 1.96	p 1.96
Durable-goods industries.....do....	1.98	1.99	1.99	2.02	2.01	2.04	2.04	2.06	2.06	[1] 2.06	2.05	2.06	r 2.08	p 2.08
Ordnance and accessories.....do....	2.03	2.03	2.04	2.05	2.04	2.08	2.08	2.10	2.10	[1] 2.12	2.12	2.15	r 2.16	p 2.17
Lumber and wood products (except furniture) dollars..	1.66	1.67	1.72	1.72	1.74	1.73	1.73	1.69	1.67	[1] 1.66	1.67	r 1.71	r 1.75	p 1.77
Sawmills and planing mills.....do....	1.66	1.67	1.72	1.72	1.73	1.73	1.73	1.69	1.68	----	----	----	----	----
Furniture and fixtures.....do....	1.60	1.59	1.61	1.60	1.63	1.64	1.65	1.64	1.64	[1] 1.65	1.65	1.67	1.66	p 1.67
Stone, clay, and glass products.....do....	1.82	1.84	1.85	1.87	1.86	1.89	1.88	1.90	1.89	r [1] 1.91	r 1.90	1.91	1.93	p 1.94
Primary metal industries ♀.....do....	2.17	2.18	2.20	2.28	2.27	2.33	2.31	2.31	2.32	[1] 2.33	r 2.32	2.32	r 2.33	p 2.34
Blast furnaces, steel works, and rolling mills dollars..	2.28	2.29	2.32	2.46	2.43	2.51	2.45	2.45	2.47	----	----	----	----	----
Primary smelting and refining of nonferrous metals.....dollars..	2.01	2.03	2.04	2.09	2.10	2.16	2.15	2.14	2.15	----	----	----	----	----
Fabricated metal prod. (except ordnance, machinery, transportation equipment)..dollars..	1.95	1.96	1.96	1.99	1.99	2.01	2.03	2.03	2.03	r [1] 2.03	r 2.02	2.03	r 2.04	p 2.04
Machinery (except electrical).....do....	2.06	2.07	2.08	2.08	2.09	2.11	2.13	2.15	2.16	[1] 2.17	2.17	2.17	2.18	p 2.18
Electrical machinery.....do....	1.86	1.87	1.87	1.88	1.87	1.89	1.91	1.91	1.92	[1] 1.93	1.93	1.94	r 1.96	p 1.97
Transportation equipment ♀.....do....	2.20	2.22	2.19	2.23	2.24	2.26	2.27	2.30	2.28	[1] 2.25	r 2.24	r 2.25	2.26	p 2.26
Automobiles.....do....	2.25	2.28	2.23	2.30	2.30	2.33	2.35	2.38	2.33	----	----	----	----	----
Aircraft and parts.....do....	2.14	2.15	2.15	2.17	2.17	2.19	2.20	2.20	2.21	----	----	----	----	----
Ship and boat building and repairs.....do....	2.10	2.09	2.09	2.09	2.14	2.15	2.16	2.16	2.17	----	----	----	----	----
Railroad equipment.....do....	2.20	2.21	2.22	2.23	2.28	2.31	2.30	2.33	2.34	----	----	----	----	----
Instruments and related products.....do....	1.88	1.87	1.91	1.90	1.91	1.93	1.94	1.95	1.95	[1] 1.96	1.96	1.97	1.98	p 1.98
Miscellaneous mfg. industries.....do....	1.64	1.65	1.64	1.65	1.65	1.67	1.68	1.69	1.70	r [1] 1.72	1.71	r 1.73	1.74	p 1.74
Nondurable-goods industries.....do....	1.69	1.70	1.70	1.71	1.70	1.72	1.72	1.74	1.74	[1] 1.75	1.75	1.78	r 1.79	p 1.80
Food and kindred products ♀.....do....	1.74	1.74	1.72	1.72	1.73	1.75	1.77	1.80	1.81	[1] 1.84	r 1.83	1.85	1.85	p 1.86
Meat products.....do....	1.90	1.92	1.92	1.93	2.01	2.04	2.05	2.12	2.09	----	----	----	----	----
Dairy products.....do....	1.65	1.66	1.66	1.68	1.67	1.70	1.68	1.69	1.70	----	----	----	----	----
Canning and preserving.....do....	1.53	1.48	1.42	1.38	1.44	1.47	1.48	1.47	1.51	----	----	----	----	----
Bakery products.....do....	1.69	1.70	1.71	1.71	1.72	1.73	1.74	1.76	1.75	----	----	----	----	----
Beverages.....do....	2.01	2.02	2.02	2.07	2.06	2.07	2.05	2.06	2.07	----	----	----	----	----
Tobacco manufactures.....do....	1.39	1.41	1.41	1.41	1.29	1.25	1.25	1.34	1.38	r [1] 1.39	1.39	1.47	r 1.49	p 1.49
Textile-mill products ♀.....do....	1.37	1.38	1.38	1.37	1.38	1.40	1.41	1.42	1.42	[1] 1.42	1.42	1.43	1.43	p 1.44
Broad-woven fabric mills.....do....	1.33	1.33	1.33	1.32	1.33	1.37	1.37	1.38	1.37	----	----	----	----	----
Knitting mills.....do....	1.32	1.32	1.32	1.30	1.32	1.33	1.35	1.36	1.35	----	----	----	----	----
Apparel and other finished textile products dollars..	1.32	1.32	1.33	1.33	1.35	1.36	1.36	1.36	1.37	[1] 1.38	1.38	1.43	r 1.42	p 1.43
Paper and allied products.....do....	1.81	1.81	1.83	1.84	1.85	1.86	1.87	1.87	1.87	[1] 1.89	1.87	1.89	1.89	p 1.90
Pulp, paper, and paperboard mills.....do....	1.91	1.90	1.93	1.95	1.96	1.98	1.98	1.98	1.99	----	----	----	----	----
Printing, publishing, and allied industries..do....	2.33	2.35	2.35	2.35	2.35	2.37	2.37	2.36	2.38	[1] 2.37	2.38	2.40	r 2.40	p 2.41
Chemicals and allied products.....do....	1.97	1.98	2.00	2.02	2.01	2.03	2.01	2.04	2.04	[1] 2.05	2.05	2.05	r 2.07	p 2.09
Industrial organic chemicals.....do....	2.13	2.11	2.13	2.15	2.13	2.18	2.16	2.18	2.18	----	----	----	----	----
Products of petroleum and coal.....do....	2.34	2.36	2.36	2.41	2.38	2.43	2.40	2.42	2.40	[1] 2.42	r 2.45	2.52	r 2.54	p 2.51
Petroleum refining.....do....	2.45	2.47	2.47	2.51	2.47	2.52	2.49	2.51	2.49	----	----	----	----	----
Rubber products.....do....	2.07	2.08	2.10	2.09	2.09	2.09	2.12	2.17	2.16	[1] 2.16	2.14	2.15	r 2.15	p 2.15
Tires and inner tubes.....do....	2.41	2.42	2.45	2.42	2.44	2.44	2.47	2.53	2.50	----	----	----	----	----
Leather and leather products.....do....	1.40	1.41	1.41	1.39	1.39	1.41	1.42	1.44	1.43	[1] 1.45	r 1.46	1.49	1.50	p 1.50
Footwear (except rubber).....do....	1.34	1.34	1.35	1.33	1.33	1.35	1.35	1.37	1.37	----	----	----	----	----
Nonmanufacturing industries:														
Mining:														
Metal.....do....	2.10	2.12	2.15	2.22	2.25	2.26	2.28	2.27	2.28	[1] 2.29	2.27	----	----	----
Anthracite.....do....	2.60	2.52	2.49	2.43	2.56	2.53	2.62	2.55	2.55	[1] 2.62	2.57	----	----	----
Bituminous coal.....do....	2.50	2.51	2.52	2.50	2.52	2.65	2.67	2.66	2.67	[1] 2.70	2.68	----	----	----
Crude-petroleum and natural-gas production: Petroleum and natural-gas prod.....dollars..	2.33	2.34	2.32	2.36	2.31	2.35	2.35	2.33	2.23	[1] 2.38	2.43	----	----	----
Nonmetallic mining and quarrying.....do....	1.79	1.81	1.83	1.85	1.85	1.87	1.85	1.84	1.84	[1] 1.87	r 1.87	----	----	----
Contract construction.....do....	2.57	2.57	2.57	2.59	2.60	2.62	2.63	2.65	2.66	[1] 2.68	r 2.69	----	----	----
Nonbuilding construction.....do....	2.34	2.34	2.34	2.36	2.38	2.39	2.40	2.40	2.41	[1] 2.42	r 2.44	----	----	----
Building construction.....do....	2.63	2.63	2.64	2.66	2.67	2.69	2.70	2.71	2.73	[1] 2.74	r 2.74	----	----	----
Transportation and public utilities:														
Local railways and bus lines.....do....	1.86	1.86	1.87	1.88	1.88	1.90	1.90	1.90	1.90	[1] 1.92	r 1.93	----	----	----
Telephone.....do....	1.82	1.83	1.80	1.89	1.81	1.81	1.84	1.88	1.86	[1] 1.86	1.84	----	----	----
Telegraph.....do....	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.87	1.88	[1] 1.88	1.88	----	----	----
Gas and electric utilities.....do....	2.07	2.08	2.08	2.10	2.11	2.12	2.14	2.15	2.15	[1] 2.16	2.15	----	----	----
Wholesale and retail trade:														
Wholesale trade.....do....	1.89	1.90	1.91	1.92	1.92	1.94	1.95	1.94	1.95	[1] 1.96	r 1.96	----	----	----
Retail trade (except eating and drinking places) dollars..	1.49	1.50	1.51	1.52	1.52	1.53	1.52	1.52	1.49	[1] 1.54	1.54	----	----	----
General-merchandise stores.....do....	1.17	1.18	1.19	1.20	1.19	1.20	1.20	1.18	1.16	r [1] 1.23	1.22	----	----	----
Food and liquor stores.....do....	1.61	1.62	1.63	1.63	1.63	1.64	1.64	1.65	1.64	[1] 1.66	1.66	----	----	----
Automotive and accessories dealers.....do....	1.81	1.84	1.85	1.84	1.85	1.84	1.82	1.82	1.82	[1] 1.81	r 1.81	----	----	----
Service and miscellaneous:														
Hotels, year-round.....do....	.97	.99	.98	.99	.98	1.00	1.00	1.00	1.01	1.01	r 1.01	----	----	----
Laundries.....do....	1.01	1.02	1.01	1.01	1.01	1.01	1.01	1.02	1.02	1.03	1.02	----	----	----
Cleaning and dyeing plants.....do....	1.19	1.21	1.20	1.20	1.19	1.20	1.20	1.20	1.21	1.22	1.22	----	----	----
Miscellaneous wage data:														
Construction wage rates (ENR):§														
Common labor.....dol. per hr..	2.025	2.050	2.059	2.073	2.087	2.087	2.093	2.094	2.097	2.107	2.117	2.117	2.123	2.148
Skilled labor.....do....	3.190	3.207	3.227	3.247	3.264	3.271	3.286	3.289	3.290	3.298	3.309	3.310	3.318	3.342
Farm wage rates, without board or room (quarterly) dol. per hr..	.85	----	----	.88	----	----	.77	----	----	.91	----	----	.89	----
Railway wages (average, class I).....do....	1.946	1.942	1.941	1.962	1.938	1.954	1.983	1.987	2.061	2.108	2.127	2.105	----	----
Road-building wages, common labor.....do....	1.74	----	----	1.72	----	----	1.72	----	----	1.72	----	----	1.70	----

r Revised. p Preliminary. [1] Not strictly comparable with earlier data, see note marked "†" on p. S-11.
† See note marked "†" on p. S-11.
♀ Includes data for industries not shown.
§ Rates as of June 1, 1956: Common labor, $2.168; skilled labor, $3.366.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May
FINANCE														
BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances ..... mil. of dol.	767	686	655	650	655	671	662	642	642	624	667	660	628	------
Commercial paper ..... do	623	572	572	593	580	564	547	542	510	573	588	560	508	------
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total ..... mil. of dol.	------	------	2,605	2,651	2,670	2,663	2,641	2,604	2,592	2,617	2,670	2,726	2,791	2,848
Farm mortgage loans, total ..... do	------	------	1,408	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541	1,568	1,591	1,617
Federal land banks ..... do	------	------	1,408	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541	1,568	1,591	1,617
Land Bank Commissioner ..... do	------	------	0	0	0	0	0	0	0	0	0	0	0	0
Loans to cooperatives ..... do	325	318	319	336	341	357	386	392	374	374	370	355	348	334
Other loans and discounts ..... do	792	835	878	894	893	855	791	735	721	727	759	804	851	897
Bank debits, total (344 centers) ..... do	158,296	167,714	177,917	161,748	167,343	168,967	175,779	173,190	200,523	187,361	r 162,105	r 189,793	176,760	185,580
New York City ..... do	57,634	62,211	67,634	58,904	58,980	62,550	67,568	63,406	81,027	69,675	57,413	73,214	65,715	69,452
6 other centers♂ ..... do	34,494	36,570	37,569	34,123	35,863	35,126	35,803	36,876	40,193	40,718	35,143	40,132	37,763	38,766
Federal Reserve banks, condition, end of month:														
Assets, total ♀ ..... mil. of dol.	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822	50,509	50,783
Reserve bank credit outstanding, total ♀ ..... do	24,988	24,780	24,601	25,719	24,911	25,250	25,430	25,776	26,507	25,122	24,920	25,761	25,307	25,377
Discounts and advances ..... do	560	460	128	754	470	603	706	618	108	852	632	872	1,204	1,160
United States Government securities ..... do	23,612	23,662	23,607	24,091	23,760	23,834	24,024	24,256	24,785	23,466	23,482	23,636	23,345	23,474
Gold certificate reserves ..... do	20,985	20,988	20,994	20,994	20,993	20,994	21,007	21,002	21,009	21,010	21,011	21,036	21,051	21,085
Liabilities, total ♀ ..... do	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822	50,509	50,783
Deposits, total ♀ ..... do	20,158	19,685	19,268	20,451	19,532	19,741	19,848	19,770	20,355	19,881	19,651	20,311	20,097	19,904
Member-bank reserve balances ..... do	18,495	18,221	18,066	18,999	18,368	18,423	18,565	18,474	19,005	18,750	18,428	18,799	r 18,784	18,773
Excess reserves (estimated) ..... do	334	192	−73	688	217	211	172	57	102	439	266	523	r 459	p 578
Federal Reserve notes in circulation ..... do	25,496	25,656	25,868	25,945	26,004	26,142	26,246	26,629	26,921	26,170	26,029	26,098	25,971	26,168
Reserve ratio ..... percent	46.0	46.3	46.5	45.3	46.1	45.8	45.6	45.3	44.4	45.6	46.0	45.3	45.7	45.8
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted ..... mil. of dol.	56,969	56,011	56,156	55,865	55,931	56,306	56,394	56,900	58,882	57,607	56,230	55,733	55,896	55,521
Demand, except interbank:														
Individuals, partnerships, and corporations mil. of dol.	57,921	57,624	57,376	56,984	57,523	58,316	58,130	59,475	62,166	58,946	58,326	57,147	57,224	57,319
States and political subdivisions ..... do	4,216	4,361	4,258	3,963	3,990	3,772	4,055	3,971	4,026	4,399	4,319	4,264	4,632	4,451
United States Government ..... do	3,105	3,148	3,224	3,374	3,256	2,635	2,876	2,870	2,239	1,477	2,391	4,342	3,343	3,669
Time, except interbank, total ♀ ..... do	20,319	20,363	20,449	20,333	20,385	20,405	20,513	20,367	20,527	20,416	20,525	20,633	20,555	20,596
Individuals, partnerships, and corporations mil. of dol.	18,969	19,037	19,173	19,104	19,146	19,210	19,356	19,192	19,354	19,251	19,331	19,406	19,304	19,378
States and political subdivisions ..... do	1,142	1,113	1,059	1,018	1,032	993	952	971	969	963	992	1,032	1,072	1,041
Interbank (demand and time) ..... do	12,988	12,974	13,058	13,339	12,977	13,077	13,515	13,111	13,882	12,917	12,526	12,691	12,964	12,224
Investments, total ..... do	42,960	41,724	40,798	40,765	39,716	39,044	39,124	38,006	38,380	36,953	36,526	36,258	35,495	34,824
U. S. Government obligations, direct and guaranteed, total ..... mil. of dol.	33,983	33,026	32,076	31,975	30,948	30,347	30,559	29,643	30,122	28,822	28,272	27,995	27,357	26,873
Bills ..... do	1,750	1,081	1,019	1,160	985	994	842	636	1,535	1,044	910	837	753	679
Certificates ..... do	1,911	1,149	743	932	625	496	1,196	824	910	698	586	708	588	544
Bonds and guaranteed obligations ..... do	21,682	21,490	21,313	21,077	20,965	20,787	20,644	20,777	20,680	20,230	20,103	19,926	19,758	19,468
Notes ..... do	8,640	9,306	9,001	8,806	8,373	8,070	7,877	7,406	6,997	6,850	6,673	6,524	6,258	6,182
Other securities ..... do	8,977	8,698	8,722	8,790	8,768	8,697	8,565	8,363	8,258	8,131	8,254	8,263	8,138	7,951
Loans (adjusted), total⊙ ..... do	41,818	42,440	43,674	44,113	44,696	45,449	46,499	47,331	48,356	47,741	47,694	49,373	49,953	49,900
Commercial, industrial, and agricultural ..... do	22,545	22,636	23,501	23,550	24,171	24,660	25,303	26,014	26,673	26,290	26,346	27,781	28,053	27,784
To brokers and dealers in securities ..... do	2,660	2,742	2,678	2,775	2,467	2,406	2,689	2,605	2,852	2,625	2,422	2,436	2,412	2,435
Other loans for purchasing or carrying securities mil. of dol.	1,108	1,155	1,190	1,190	1,184	1,194	1,245	1,248	1,271	1,302	1,287	1,292	1,298	1,277
Real-estate loans ..... do	7,570	7,719	7,873	7,993	8,120	8,257	8,073	8,188	8,147	8,154	8,224	8,341	8,430	8,503
Other loans ..... do	8,652	8,910	9,153	9,340	9,492	9,669	9,926	10,015	10,159	10,197	10,259	10,373	10,618	10,756
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities ..... percent	------	------	3.56	------	------	3.77	------	------	3.93	------	------	3.93	------	------
New York City ..... do	------	------	3.30	------	------	3.54	------	------	3.76	------	------	3.75	------	------
7 other northern and eastern cities ..... do	------	------	3.55	------	------	3.76	------	------	3.95	------	------	3.93	------	------
11 southern and western cities ..... do	------	------	3.95	------	------	4.11	------	------	4.17	------	------	4.19	------	------
Discount rate (N. Y. F. R. Bank) ..... do	1.75	1.75	1.75	1.75	2.00	2.25	2.25	2.50	2.50	2.50	2.50	2.50	2.75	------
Federal intermediate credit bank loans ..... do	1.83	1.92	2.08	2.42	2.42	2.56	2.65	3.00	3.00	3.05	3.14	3.19	3.19	3.27
Federal land bank loans ..... do	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days ..... do	1.43	1.50	1.50	1.50	1.67	2.08	2.23	2.17	2.43	2.45	2.38	2.38	2.44	2.50
Commercial paper, prime, 4–6 months ..... do	1.90	2.00	2.00	2.11	2.33	2.54	2.70	2.81	2.99	3.00	3.00	3.00	3.14	3.27
Call loans, renewal (N. Y. S. E.) ..... do	3.00	3.00	3.00	3.01	3.34	3.40	3.50	3.55	3.63	3.63	3.63	3.63	3.94	4.00
Yield on U. S. Govt. securities:														
3-month bills ..... do	1.620	1.491	1.432	1.622	1.876	2.086	2.259	2.225	2.564	2.456	2.372	2.310	2.613	2.650
3–5 year taxable issues ..... do	2.39	2.40	2.42	2.54	2.73	2.72	2.58	2.70	2.83	2.74	2.65	2.83	3.11	3.04
Savings deposits, balance to credit of depositors:														
New York State savings banks ..... mil. of dol.	15,764	15,830	15,985	16,022	16,073	16,190	16,191	16,295	16,509	16,584	16,651	16,795	16,795	16,900
U. S. postal savings ..... do	2,052	2,030	2,008	1,984	1,961	1,943	1,925	1,908	1,891	1,869	p 1,849	p 1,829	p 1,807	------
CONSUMER CREDIT (Short- and Intermediate-term)														
Total outstanding, end of month ..... mil. of dol.	30,655	31,568	32,471	32,896	33,636	34,293	34,640	35,059	36,225	35,599	35,272	35,536	35,962	------
Installment credit, total ..... do	23,513	24,149	24,914	25,476	26,155	26,699	26,963	27,247	27,895	27,769	27,784	27,964	28,260	------
Automobile paper ..... do	11,482	11,985	12,561	13,038	13,547	13,929	14,095	14,172	14,312	14,314	14,397	14,565	14,706	------
Other consumer-goods paper ..... do	5,492	5,555	5,639	5,676	5,762	5,848	5,917	6,057	6,435	6,318	6,209	6,137	6,183	------
Repair and modernization loans ..... do	1,534	1,546	1,562	1,570	1,589	1,611	1,627	1,634	1,641	1,610	1,599	1,599	1,611	------
Personal loans ..... do	5,005	5,063	5,152	5,192	5,257	5,311	5,324	5,384	5,507	5,527	5,579	5,663	5,760	------

r Revised. p Preliminary.
♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
♀ Includes data not shown separately.
⊙ Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.
§ For bond yields, see p. S–20.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

Item	Apr 1955	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan 1956	Feb	Mar	Apr	May
CONSUMER CREDIT—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit—Continued														
By type of holder:														
Financial institutions, total .... mil. of dol.	20,127	20,718	21,432	21,980	22,605	23,101	23,324	23,524	23,863	23,862	23,979	24,244	24,557	
Commercial banks .... do	9,020	9,228	9,495	9,656	9,871	10,060	10,145	10,227	10,347	10,360	10,398	10,521	10,717	
Sales-finance companies .... do	7,077	7,390	7,747	8,087	8,422	8,667	8,771	8,825	8,938	8,936	8,964	9,037	9,093	
Credit unions .... do	1,360	1,395	1,434	1,458	1,495	1,528	1,547	1,556	1,580	1,565	1,589	1,618	1,647	
Other .... do	2,670	2,705	2,756	2,779	2,817	2,846	2,861	2,916	2,998	3,001	3,028	3,068	3,100	
Retail outlets, total .... do	3,386	3,431	3,482	3,496	3,550	3,598	3,639	3,723	4,032	3,907	3,805	3,720	3,703	
Department stores .... do	1,138	1,150	1,160	1,155	1,167	1,191	1,203	1,251	1,423	1,374	1,341	1,284	1,286	
Furniture stores .... do	834	842	851	856	871	878	889	909	956	925	909	894	885	
Automobile dealers .... do	437	457	481	501	523	538	546	550	556	556	559	564	569	
Other .... do	977	982	990	984	989	991	1,001	1,013	1,097	1,052	996	978	963	
Noninstallment credit, total .... do	7,142	7,419	7,557	7,420	7,481	7,594	7,677	7,812	8,330	7,830	7,488	7,572	7,702	
Single-payment loans .... do	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,729	2,839	2,876	
Charge accounts .... do	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974	2,933	2,996	
Service credit .... do	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,770	1,757	1,760	1,785	1,800	1,830	
By type of holder:														
Financial institutions .... do	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,729	2,839	2,876	
Retail outlets .... do	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974	2,933	2,996	
Service credit .... do	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,770	1,757	1,760	1,785	1,800	1,830	
Installment credit extended and repaid:														
Unadjusted:														
Extended, total .... do	3,089	3,206	3,443	3,131	3,436	3,241	3,051	3,103	3,508	2,724	2,769	3,114	3,163	
Automobile paper .... do	1,512	1,616	1,766	1,594	1,745	1,592	1,417	1,341	1,369	1,248	1,296	1,450	1,406	
Other consumer-goods paper .... do	703	741	766	711	793	783	785	850	1,090	643	627	687	780	
All other .... do	874	849	911	826	898	866	849	912	1,049	833	846	977	977	
Repaid, total .... do	2,550	2,570	2,678	2,569	2,757	2,697	2,787	2,819	2,860	2,850	2,754	2,934	2,867	
Automobile paper .... do	1,083	1,113	1,190	1,117	1,236	1,210	1,251	1,264	1,229	1,246	1,213	1,282	1,265	
Other consumer-goods paper .... do	690	678	682	674	707	697	716	710	712	760	736	759	734	
All other .... do	777	779	806	778	814	790	820	845	919	844	805	893	868	
Adjusted:														
Extended, total .... do	3,027	3,103	3,179	3,136	3,211	3,290	3,075	3,185	3,185	3,211	3,192	2,988	3,227	
Automobile paper .... do	1,411	1,525	1,589	1,519	1,566	1,620	1,474	1,435	1,503	1,451	1,473	1,360	1,358	
Other consumer-goods paper .... do	738	738	757	794	773	759	724	805	792	823	751	719	849	
All other .... do	878	840	833	823	872	911	877	945	890	937	968	909	1,020	
Repaid, total .... do	2,552	2,635	2,612	2,611	2,713	2,691	2,774	2,830	2,747	2,939	2,845	2,790	2,987	
Automobile paper .... do	1,093	1,139	1,166	1,133	1,197	1,175	1,233	1,281	1,228	1,275	1,266	1,215	1,328	
Other consumer-goods paper .... do	672	687	678	706	718	694	718	698	690	770	735	726	744	
All other .... do	787	809	768	772	798	822	823	851	829	894	844	849	915	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total .... mil. of dol.	4,941	6,119	11,279	3,089	5,848	6,180	2,998	5,527	5,337	4,915	7,158	12,499	5,562	
Receipts, net .... do	3,732	4,438	10,125	2,765	4,734	5,498	2,692	4,662	4,889	4,684	6,195	11,313	4,082	
Customs .... do	51	56	57	54	55	57	62	65	56	59	57	59	59	
Income and employment taxes .... do	3,976	4,849	9,921	1,924	4,459	4,968	1,873	4,215	3,962	3,727	5,959	11,344	4,461	
Miscellaneous internal revenue .... do	795	939	989	877	945	947	890	1,008	879	853	944	963	894	
All other receipts .... do	119	276	311	234	390	208	173	240	440	275	198	133	147	
Expenditures, total .... do	5,228	5,356	6,753	5,382	6,225	5,340	5,355	5,172	5,651	5,274	4,950	5,399	5,387	
Interest on public debt .... do	355	443	[1] 1,476	592	522	529	542	542	595	625	553	559	565	
Veterans' services and benefits .... do	383	381	398	361	428	353	359	423	406	401	p 398	p 400	p 406	
Major national security .... do	[2] 3,382	[2] 3,346	[2] 4,146	3,046	3,583	3,512	3,293	3,109	3,451	3,005	3,214	p 3,284	p 3,232	
All other expenditures .... do	1,108	1,187	733	1,383	1,692	946	1,161	1,099	1,199	1,243	786	p 1,156	p 1,185	
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total .... do	276,649	277,472	274,374	277,584	278,309	277,476	279,818	280,136	280,769	280,049	280,108	276,345	275,789	276,729
Interest bearing, total .... do	273,924	274,804	271,741	274,955	275,711	274,879	277,277	277,628	277,799	277,170	277,295	273,481	273,078	273,977
Public issues .... do	232,233	232,563	228,491	231,615	231,472	230,988	233,619	233,615	233,873	233,584	233,607	229,746	229,689	229,637
Special issues .... do	41,691	42,240	43,250	43,340	44,238	43,891	43,657	44,013	43,926	43,585	43,688	43,736	43,389	44,339
Noninterest bearing .... do	2,725	2,668	2,633	2,629	2,598	2,597	2,541	2,508	2,970	2,879	2,814	2,863	2,711	2,752
Obligations guaranteed by U. S. Government, end of month .... mil. of dol.	37	43	44	42	43	48	48	53	53	53	58	59	56	62
U. S. Savings bonds:														
Amount outstanding, end of month .... do	58,639	58,641	58,643	58,672	58,703	58,532	58,494	58,501	58,548	58,193	58,166	58,169	58,137	58,110
Sales, series E through K .... do	535	488	496	494	487	462	451	438	466	645	544	518	553	451
Redemptions .... do	682	581	619	589	543	722	574	526	545	1,126	660	604	571	571
Government corporations and credit agencies:														
Assets, except interagency, total .... mil. of dol.			40,639			41,183			45,303					
Loans receivable, total (less reserves) .... do			18,927			19,061			20,238					
To aid agriculture .... do			6,362			5,853			6,715					
To aid homeowners .... do			3,095			3,122			3,205					
Foreign loans .... do			8,032			8,025			7,988					
All other .... do			1,932			2,472			2,598					
Commodities, supplies, and materials .... do			3,475			4,129			4,356					
U. S. Government securities .... do			3,108			2,909			3,236					
Other securities and investments .... do			3,430			3,414			3,414					
Land, structures, and equipment .... do			7,821			7,799			7,822					
All other assets .... do			3,878			3,871			6,238					
Liabilities, except interagency, total .... do			4,900			4,141			5,125					
Bonds, notes, and debentures .... do			1,881			2,128			2,423					
Other liabilities .... do			3,019			2,012			2,703					
Privately owned interest .... do			568			583			596					
U. S. Government interest .... do			35,171			36,460			39,583					

r Revised. p Preliminary. [1] Effective with the fiscal year ended June 30, 1955, changed from a due and payable basis to an accrual basis.
[2] Not entirely comparable with data beginning July 1955.

FINANCE—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
LIFE INSURANCE														
Institute of Life Insurance:														
Assets, total, all U. S. life insurance companies mil. of dol.	[1] 86,061	86,515	86,967	87,636	88,087	88,529	89,016	89,491	90,219	90,842	91,240	91,543	92,025	
Bonds (book value), domestic and foreign, total mil. of dol.	46,900	47,005	47,087	47,350	47,414	47,578	47,742	47,743	47,690	47,967	48,036	r 48,008	48,164	
U. S. Government do	9,105	9,058	9,046	9,096	9,179	9,129	9,027	8,891	8,546	8,393	8,236	8,045	8,085	
State, county, municipal (U. S.) do	1,965	1,956	1,957	1,979	1,979	1,983	1,990	1,987	1,998	2,125	2,144	2,153	2,153	
Public utility (U. S.) do	13,205	13,203	13,236	13,309	13,319	13,366	13,400	13,457	13,533	13,579	13,614	13,618	13,653	
Railroad (U. S.) do	[1] 3,724	3,774	3,771	3,771	3,776	3,786	3,877	3,871	3,847	3,840	3,849	3,873	3,852	
Industrial and miscellaneous (U. S.) do	16,395	16,519	16,594	16,732	16,704	16,858	16,985	17,070	17,292	17,522	17,680	17,798	17,900	
Stocks (book value), domestic and foreign, total mil. of dol.	2,791	2,787	2,829	2,869	2,875	2,870	2,879	2,899	2,923	2,930	2,948	2,977	2,980	
Preferred (U. S.) do	[1] 1,711	1,696	1,709	1,724	1,728	1,720	1,719	1,731	1,720	1,719	1,727	1,729	1,729	
Common (U. S.) do	[1] 1,073	1,084	1,112	1,137	1,139	1,142	1,152	1,160	1,192	1,199	1,210	1,237	1,239	
Mortgage loans, total do	26,949	27,217	27,483	27,748	28,001	28,250	28,563	28,868	29,433	29,800	30,102	30,383	30,651	
Nonfarm do	24,824	25,067	25,310	25,551	25,787	26,025	26,320	26,613	27,166	27,526	27,799	28,055	28,301	
Real estate do	[1] 2,381	2,407	2,420	2,453	2,471	2,492	2,506	2,523	2,557	2,568	2,589	2,609	2,624	
Policy loans and premium notes do	3,177	3,190	3,207	3,230	3,245	3,260	3,271	3,283	3,293	3,307	3,324	3,345	3,365	
Cash do	1,027	1,067	1,064	1,094	1,169	1,142	1,133	1,200	1,254	1,167	1,054	1,040	1,067	
Other assets do	[1] 2,836	2,842	2,877	2,892	2,912	2,937	2,922	2,975	3,069	3,103	3,187	r 3,181	3,174	
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):⊙														
Value, estimated total mil. of dol.	5,645	3,641	4,026	3,588	3,674	3,746	3,710	4,598	5,857	3,742	3,707	4,612	4,208	
Group and wholesale do	2,602	452	711	647	568	833	579	1,336	2,258	847	595	1,022	844	
Industrial do	540	607	570	528	540	561	571	549	511	450	524	587	527	
Ordinary, total do	2,503	2,582	2,745	2,413	2,566	2,352	2,560	2,713	3,088	2,445	2,588	3,003	2,837	
New England do	162	174	186	154	154	147	163	177	192	168	179	196	176	
Middle Atlantic do	578	597	641	546	540	499	573	617	680	586	607	698	630	
East North Central do	524	539	567	514	555	508	562	586	665	535	562	651	608	
West North Central do	201	205	230	206	214	201	202	211	248	194	200	235	216	
South Atlantic do	296	310	325	289	320	290	319	338	363	285	314	366	365	
East South Central do	109	110	112	102	111	105	109	123	129	104	111	132	132	
West South Central do	240	241	258	224	251	229	234	243	292	222	238	274	274	
Mountain do	96	101	102	92	100	91	102	102	136	89	92	113	106	
Pacific do	298	304	324	285	321	281	296	317	383	262	285	339	330	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total thous. of dol.	419,386	439,941	444,925	398,481	442,123	421,191	425,367	435,673	555,665	522,800	451,400	508,200	479,500	
Death benefits do	180,933	187,324	183,192	167,650	199,661	180,095	182,028	189,453	209,179	204,900	192,500	207,900	205,500	
Matured endowments do	45,512	50,619	50,254	44,147	48,500	44,423	51,605	53,464	56,942	59,300	52,600	55,000	53,600	
Disability payments do	9,064	9,171	9,236	8,659	9,062	8,674	8,800	9,207	9,476	10,200	8,800	9,300	9,700	
Annuity payments do	33,921	36,427	38,655	35,454	36,983	38,327	39,519	39,485	38,230	54,400	40,700	40,000	41,600	
Surrender values do	73,970	76,500	75,608	66,159	76,312	67,737	73,861	71,667	78,795	76,900	76,800	83,700	85,200	
Policy dividends do	75,986	79,900	87,980	76,412	71,605	81,935	69,554	72,397	163,043	117,100	80,000	112,300	83,900	
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total do			2,058,101			2,069,637			2,474,743			2,284,452		
Accident and health do			293,953			299,608			347,980			328,935		
Annuities do			236,984			255,004			350,097			277,697		
Group do			201,277			207,207			253,227			253,108		
Industrial do			218,293			216,461			277,203			245,884		
Ordinary do			1,107,594			1,091,357			1,246,236			1,178,828		
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.) mil. of dol.	21,671	21,674	21,678	21,682	21,682	21,684	21,686	21,688	21,690	21,693	21,695	21,716	21,743	
Net release from earmark§ do	−41.8	−1.0	−.9	−.1	−2.9	10.6	−7.1	−27.0	−23.8	−8.2	−15.7	−2.9	16.9	
Exports thous. of dol.	182	314	694	859	183	969	230	778	591	307	108	843	491	
Imports do	2,658	4,854	4,511	2,476	3,794	5,392	10,645	32,648	27,305	11,743	18,704	r 12,282	10,390	
Production, reported monthly total♀ do	71,400	73,100	73,100	72,900	74,700	76,200								
Africa do	46,800	47,600	47,400	48,500	49,100	48,500	48,300	47,500	45,500	46,300				
Canada do	12,900	13,400	13,000	13,500	13,500	13,800	13,800	13,600	13,300	13,000	12,400	13,500		
United States do	5,000	5,300	5,600	4,100	5,900	7,000	6,800	6,300	5,000	4,800	4,600	5,000		
Silver:														
Exports do	138	236	290	210	261	649	910	522	721	354	130	216	422	
Imports do	5,223	3,999	7,423	6,549	5,818	7,299	6,717	6,655	6,736	4,208	5,325	8,970	13,388	
Price at New York dol. per fine oz.	.871	.889	.897	.905	.908	.908	.918	.915	.905	.904	.909	.911	.909	.908
Production:														
Canada⊙ thous. of fine oz.	a r 2,304	2,236	2,462	2,386	2,481	2,386	r 2,408	2,089	r 2,417	2,281	r 2,094	2,297		
Mexico do	3,922	3,415	3,035	3,691	3,053	2,836	3,528	3,837	4,347	3,718	3,701			
United States do	3,068	3,075	3,089	596	2,005	2,840	2,432	3,087	3,180	3,249	3,615	3,790	2,898	
Money supply (end of month):														
Currency in circulation mil. of dol.	29,769	30,009	30,229	30,244	30,317	30,422	30,559	30,993	31,158	30,228	30,163	30,339	30,210	
Deposits and currency, total do	216,900	216,600	217,595	218,800	218,200	218,800	220,700	221,200	r 224,943	p 221,000	p 219,900	p 221,600	p 221,300	
Foreign banks deposits, net do	3,100	3,200	3,247	3,300	3,100	3,200	3,200	3,200	r 3,167	p 3,100	p 3,000	p 3,000	p 3,000	
U. S. Government balances do	6,400	6,700	6,610	7,400	6,400	5,800	6,200	5,800	r 5,199	p 3,600	p 5,400	p 7,800	p 5,800	
Deposits (adjusted) and currency, total do	207,400	206,700	207,738	208,100	208,600	209,700	211,300	212,200	r 216,577	p 214,400	p 211,600	p 210,800	p 212,400	
Demand deposits, adjusted do	104,500	103,300	103,234	103,900	103,900	104,900	106,100	106,900	r 109,914	p 108,900	p 105,600	p 104,400	p 106,100	
Time deposits do	76,200	76,500	77,129	77,100	77,400	77,700	77,900	77,400	r 78,378	p 78,400	p 78,800	p 79,300	p 79,300	
Currency outside banks do	26,700	26,800	27,375	27,100	27,300	27,200	27,300	27,900	r 28,285	p 27,100	p 27,200	p 27,200	p 27,000	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City ratio of debits to deposits	37.3	42.7	44.7	40.7	38.2	43.5	44.7	45.4	51.3	45.7	41.1	47.2	45.4	46.0
6 other centers♂‡ do	27.1	28.4	28.3	26.6	25.9	27.4	26.5	29.0	28.1	29.5	27.5	29.7	p 30.3	p 28.6
337 other reporting centers‡ do	19.2	20.6	20.8	20.4	19.9	21.1	20.3	22.0	21.6	21.7	21.0	r 20.8	p 21.8	p 21.7
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries mil. of dol.			3,878			3,735			4,151					
Food and kindred products do			255			301			240					
Textile mill products do			79			81			99					
Lumber and wood products (except furniture) mil. of dol.			82			85			49					
Paper and allied products do			154			154			166					

r Revised. p Preliminary. [1] Revisions for life insurance for March 1955 (mil. dol.): Assets—total, 85,632; domestic railroad bonds, 3,717; stocks—preferred, 1,708; common, 1,058; real-estate holdings, 2,366; other, 2,814. [a] Revision for March 1955 (thous. fine oz.): 2,414.

⊙ Revisions for insurance written for January–August 1954 are shown in the November 1955 SURVEY. Revisions for silver production in Canada for January–September 1954 are shown in the December 1955 SURVEY; those for January–July 1952 and January 1955, in the April 1956 issue.

§ Or increase in earmarked gold (−). ♀ Includes data not shown separately.

♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles ‡ Revisions beginning with 1943 appear on p. 24 of the October 1955 SURVEY.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued														
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations—Continued														
Net profit after taxes—Continued														
Chemicals and allied products .... mil. of dol.			413			429			459					
Petroleum refining .... do.			566			600			788					
Stone, clay, and glass products .... do.			192			190			138					
Primary nonferrous metal .... do.			182			157			213					
Primary iron and steel .... do.			345			312			386					
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. of dol.			132			158			142					
Machinery (except electrical) .... do.			298			269			305					
Electrical machinery .... do.			173			172			190					
Transportation equipment (except motor vehicles, etc.) .... mil. of dol.			115			99			110					
Motor vehicles and parts .... do.			578			359			495					
All other manufacturing industries .... do.			316			369			371					
Dividends paid (cash), all industries .... do.			1,436			1,565			r 2,389					
Electric utilities, net profit after taxes (Fed. Res.) mil. of dol.			296			284			326			p 374		
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Commercial and Financial Chronicle:														
Securities issued, by type of security, total (new capital and refunding) .... mil. of dol.	1,244	1,324	1,628	1,186	1,621	1,200								
New capital, total .... do.	975	1,123	1,493	973	1,055	1,101								
Domestic, total .... do.	959	1,121	1,492	969	1,035	1,098								
Corporate .... do.	509	749	592	490	602	566								
Federal agencies .... do.	31	36	236	12	194	130								
Municipal, State, etc. .... do.	419	336	664	468	239	402								
Foreign .... do.	16	2	1	3	20	3								
Refunding, total ♀ .... do.	269	201	135	213	566	99								
Domestic, total .... do.	269	201	135	207	566	99								
Corporate .... do.	173	84	92	154	389	33								
Federal agencies .... do.	91	115	41	51	155	62								
Municipal, State, etc. .... do.	6	3	2	2	21	4								
Securities and Exchange Commission:‡														
Estimated gross proceeds, total .... do.	r 1,643	r 4,382	r 1,919	r 2,504	r 1,638	r 1,627	r 2,646	r 1,840	r 1,913	1,710	1,998	r 1,787	1,751	
By type of security:														
Bonds and notes, total .... do.	r 1,442	r 4,077	r 1,655	r 2,341	r 1,423	r 1,451	r 2,442	r 1,562	r 1,767	1,619	1,731	r 1,602	1,512	
Corporate .... do.	r 463	r 675	r 504	r 589	r 655	r 560	r 1,046	r 431	r 835	529	478	675	572	
Common stock .... do.	r 147	r 210	206	r 111	200	r 94	r 161	r 193	r 107	73	139	143	209	
Preferred stock .... do.	54	r 96	r 58	53	r 15	82	43	r 85	r 39	19	128	42	31	
By type of issuer:														
Corporate, total ♀ .... do.	r 664	r 981	r 768	r 753	r 870	r 736	r 1,250	r 708	r 980	621	744	r 861	811	
Manufacturing .... do.	r 158	r 413	r 168	r 359	r 174	r 189	r 89	r 187	r 347	210	226	278	316	
Mining .... do.	31	15	r 80	32	29	52	r 26	14	r 52	13	23	22	12	
Public utility .... do.	218	249	r 275	105	91	224	170	r 285	275	66	200	190	251	
Railroad .... do.	93	13	18	4	r 170	r 29	66	r 14	52	19	31	47	14	
Communication .... do.	19	25	r 65	46	92	29	698	40	r 39	3	37	122	15	
Real estate and financial .... do.	r 117	r 186	r 79	r 145	r 279	r 164	r 113	r 97	r 103	267	196	136	155	
Noncorporate, total ♀ .... do.	979	3,401	1,151	r 1,752	768	892	1,396	1,132	932	1,089	1,253	r 927	940	
U. S. Government .... do.	535	3,020	496	1,265	509	481	461	438	466	645	544	518	453	
State and municipal .... do.	429	350	651	470	259	407	926	661	415	407	709	r 401	370	
New corporate security issues:														
Estimated net proceeds, total .... do.	r 648	r 960	r 751	r 739	r 853	r 722	r 1,234	r 694	r 964	611	730	846	793	
Proposed uses of proceeds:														
New money, total .... do.	r 429	r 774	r 611	r 526	r 614	r 559	r 1,074	r 590	r 793	496	664	762	674	
Plant and equipment .... do.	r 249	r 559	r 422	r 244	r 280	r 373	r 950	r 455	r 544	178	388	525	457	
Working capital .... do.	r 180	r 215	r 189	r 282	r 334	r 186	r 124	r 136	r 249	317	276	236	217	
Retirement of securities .... do.	r 169	74	r 64	r 143	r 208	r 52	r 71	r 62	r 63	32	26	56	48	
Other purposes .... do.	50	112	r 76	r 70	r 30	r 111	r 88	r 42	r 108	83	40	28	72	
State and municipal issues (Bond Buyer):														
Long-term .... thous. of dol.	429,030	349,648	650,780	470,161	258,707	407,314	925,818	661,017	415,285	406,800	709,444	r 400,650	390,541	470,965
Short-term .... do.	200,591	149,768	218,322	301,267	330,455	200,458	136,646	242,810	148,913	196,298	357,195	r 248,649	124,807	252,071
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks .... mil. of dol.			337						331					
Customers' debit balances (net) .... do.	2,752	2,731	2,768	2,780	2,752	2,848	2,789	2,796	2,830	2,822	2,774	2,817	2,821	
Customers' free credit balances .... do.	973	928	919	918	887	977	920	876	889	905	913	960	896	
Money borrowed .... do.	2,062	2,119	2,115	2,080	2,064	2,124	2,159	2,260	2,345	2,170	2,189	2,177	2,189	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total§ .... dollars	98.27	98.36	97.91	96.98	96.95	97.44	98.07	97.65	97.08	98.00	97.82	96.32	95.50	
Domestic .... do.	98.59	98.67	98.19	97.24	97.19	97.71	98.35	97.96	97.37	98.31	98.08	96.56	95.74	
Foreign .... do.	79.06	80.36	80.28	80.92	82.10	81.82	81.27	79.06	78.91	78.79	79.52	79.36	79.14	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (17 bonds) .... dol. per $100 bond	115.2	114.7	114.5	114.3	113.3	113.1	113.5	113.7	112.4	113.3	113.9	113.2	111.2	110.6
Domestic municipal (15 bonds) .... do.	124.9	125.1	123.9	121.4	120.5	121.3	122.5	122.7	119.8	121.3	122.4	120.3	116.9	117.3
U. S. Treasury bonds, taxable .... do.	96.31	96.53	96.37	94.96	94.51	94.87	95.83	95.46	95.07	95.40	95.94	94.88	r 92.86	94.40
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value .... thous. of dol.	80,463	82,141	108,696	93,547	82,604	106,046	195,875	90,762	95,283	104,729	109,660	120,682	110,399	
Face value .... do.	89,342	90,512	111,629	96,276	83,401	108,464	177,186	87,870	95.692	105,143	105,230	121,514	114,574	
New York Stock Exchange:														
Market value .... do.	78,899	80,249	106,849	91,216	80,549	104,134	194,268	88,662	93,795	103,410	108,284	119,104	109,126	
Face value .... do.	87,152	86,856	108,668	90,405	80,933	106,239	175,133	85,283	93,748	103,482	103,480	117,469	112,538	

r Revised. p Preliminary.
♀ Includes data not shown separately.
‡ Revisions for securities issued for January–March 1955 (mil. dol.): Gross proceeds—total, 2,710; 1,390; 2,560; bonds and notes—total, 2,520, 1,257, 2,014; corporate, 486; 327; 848; common stock, 136; 110; 512; preferred stock, 53; 23; 35; corporate issues—total, 676; 460; 1,395; manufacturing, 188; 84; 637; mining, 21; 13; 49; public utility, 239; 107; 226; railroad, 64; 1; 25; communication, 7; 45; 27; real estate, etc., 98; 151; 367; noncorporate issues—total, 2,034; 930; 1,165; U. S. Government, 742; 602; 614; State and municipal, 541; 328; 540; net proceeds—total, 663; 451; 1,371; new money—total, 468; 345; 1,175; plant and equipment, 328; 165; 765; working capital, 140; 180; 410; retirement of securities, 128; 44; 148; other purposes, 67; 62; 48.
§ Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
SECURITY MARKETS—Continued														
Bonds—Continued														
Sales—Continued														
New York Stock Exchange, exclusive of stopped sales, face value, total§ ... thous. of dol.	80,570	76,572	99,554	79,184	87,826	119,758	83,974	75,397	80,651	94,044	82,279	99,987	98,379	
U. S. Government ... do	0	0	0	0	0	1	5	0	0	0	0	15	200	
Other than U. S. Government, total§ ... do	80,570	76,572	99,554	79,184	87,826	119,757	83,969	75,397	80,651	94,044	82,279	99,972	98,179	
Domestic ... do	74,930	64,444	89,672	71,587	82,368	114,398	78,916	69,708	75,662	89,448	78,371	94,882	93,046	
Foreign ... do	5,592	12,041	9,846	7,535	5,445	5,329	5,026	5,668	4,986	4,560	3,886	5,051	5,134	
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues§ ... mil. of dol.	104,344	104,459	104,282	104,002	103,997	104,548	106,110	105,501	104,750	105,598	105,444	103,832	102,899	
Domestic ... do	102,238	102,314	102,181	101,892	101,853	102,416	103,982	103,449	102,701	103,572	103,510	101,920	100,995	
Foreign ... do	1,449	1,487	1,443	1,454	1,496	1,487	1,477	1,405	1,399	1,371	1,286	1,275	1,276	
Face value, total, all issues§ ... do	106,184	106,200	106,513	107,237	107,273	107,291	108,199	108,039	107,898	107,752	107,799	107,800	107,743	
Domestic ... do	103,696	103,694	104,061	104,785	104,796	104,818	105,727	105,607	105,471	105,357	105,536	105,548	105,486	
Foreign ... do	1,833	1,851	1,797	1,797	1,822	1,817	1,817	1,777	1,772	1,740	1,618	1,607	1,613	
Yields:														
Domestic corporate (Moody's) ... percent	3.21	3.23	3.23	3.24	3.29	3.31	3.30	3.29	3.33	3.30	3.28	3.30	3.41	3.46
By ratings:														
Aaa ... do	3.01	3.04	3.05	3.06	3.11	3.13	3.10	3.10	3.15	3.11	3.08	3.10	3.24	3.28
Aa ... do	3.13	3.15	3.14	3.14	3.20	3.22	3.19	3.18	3.22	3.19	3.16	3.18	3.30	3.34
A ... do	3.19	3.21	3.22	3.24	3.28	3.31	3.30	3.29	3.33	3.30	3.28	3.30	3.41	3.47
Baa ... do	3.49	3.50	3.51	3.52	3.56	3.59	3.59	3.58	3.62	3.60	3.58	3.60	3.68	3.73
By groups:														
Industrial ... do	3.14	3.17	3.18	3.18	3.25	3.25	3.23	3.22	3.26	3.23	3.20	3.24	3.37	3.40
Public utility ... do	3.17	3.19	3.21	3.22	3.26	3.29	3.27	3.28	3.31	3.28	3.26	3.27	3.38	3.44
Railroad ... do	3.30	3.32	3.31	3.32	3.36	3.40	3.38	3.38	3.42	3.40	3.37	3.37	3.47	3.53
Domestic municipal:														
Bond Buyer (20 bonds) ... do	2.40	2.39	2.48	2.56	2.63	2.53	2.45	2.52	2.58	2.48	2.49	2.64	2.76	2.62
Standard and Poor's Corp. (15 bonds) ... do	2.43	2.41	2.48	2.62	2.67	2.63	2.56	2.55	2.71	2.64	2.58	2.69	2.88	2.86
U. S. Treasury bonds, taxable ... do	2.77	2.75	2.76	2.87	2.91	2.88	2.82	2.85	2.88	2.86	2.82	2.90	[r] 3.05	2.93
Stocks														
Cash dividend payments publicly reported:														
Total dividend payments ... mil. of dol.	669.0	251.3	1,390.3	669.2	263.3	1,488.4	669.0	294.6	2,418.7	808.7	323.6	1,607.1	707.1	288.9
Finance ... do	118.8	62.0	93.6	142.3	56.1	108.5	128.5	85.2	265.8	164.5	110.3	102.7	125.6	56.9
Manufacturing ... do	235.2	104.8	909.6	221.8	107.9	985.7	234.9	112.2	1,547.0	269.5	98.1	1,088.5	248.3	130.1
Mining ... do	7.1	3.3	104.0	7.3	3.1	113.2	9.1	2.0	230.5	9.7	3.6	115.0	9.2	2.1
Public utilities:														
Communications ... do	126.4	1.4	40.4	127.5	4.3	38.9	128.5	1.5	42.1	136.5	1.5	41.1	138.8	1.2
Electric and gas ... do	85.1	61.9	112.9	86.9	71.1	114.2	87.2	73.4	126.4	87.0	75.2	120.3	92.9	75.8
Railroad ... do	23.9	4.5	62.5	18.0	6.5	58.6	17.4	3.4	117.4	40.1	12.4	68.5	23.6	7.2
Trade ... do	57.0	8.3	38.6	57.5	8.1	41.1	55.7	9.7	51.3	91.5	18.1	42.3	61.3	9.4
Miscellaneous ... do	15.5	5.1	28.7	7.9	6.2	28.2	7.7	7.2	38.2	9.9	4.4	28.7	7.4	6.2
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks) ... dollars	4.60	4.62	4.63	4.66	4.79	4.81	4.90	5.19	5.21	5.22	5.24	5.25	5.27	5.28
Industrial (125 stocks) ... do	4.93	4.95	4.95	5.00	5.18	5.20	5.30	5.69	5.71	5.72	5.72	5.73	5.76	5.77
Public utility (24 stocks) ... do	2.18	2.21	2.23	2.23	2.23	2.24	2.24	2.27	2.27	2.27	2.28	2.32	2.32	2.32
Railroad (25 stocks) ... do	3.36	3.36	3.40	3.42	3.42	3.42	3.60	3.70	3.79	3.86	3.86	3.86	3.89	3.93
Bank (15 stocks) ... do	3.15	3.15	3.15	3.15	3.15	3.23	3.23	3.26	3.34	3.34	3.34	3.36	3.36	3.36
Insurance (10 stocks) ... do	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.60	3.63	3.65	3.87	3.87	3.87	3.87
Price per share, end of month (200 stocks) ♀ ... do	111.68	111.49	119.66	123.15	122.44	122.51	119.02	126.95	128.03	123.96	128.19	136.18	136.10	127.77
Industrial (125 stocks) ... do	122.40	122.15	133.41	137.85	137.59	138.21	133.96	143.78	145.67	140.11	145.53	155.90	156.14	145.40
Public utility (24 stocks) ... do	49.12	48.54	49.21	51.39	51.43	49.83	48.53	49.90	49.35	49.10	49.66	51.38	49.74	49.10
Railroad (25 stocks) ... do	72.21	71.63	72.96	71.63	71.06	69.60	67.42	74.47	72.29	70.76	71.45	76.94	78.32	72.61
Yield (200 stocks) ... percent	4.12	4.14	3.87	3.78	3.91	3.93	4.12	4.09	4.07	4.21	4.09	3.86	3.87	4.13
Industrial (125 stocks) ... do	4.03	4.05	3.71	3.63	3.76	3.76	3.96	3.96	3.92	4.08	3.93	3.68	3.69	3.97
Public utility (24 stocks) ... do	4.44	4.55	4.53	4.34	4.34	4.50	4.62	4.55	4.60	4.62	4.59	4.52	4.66	4.73
Railroad (25 stocks) ... do	4.65	4.69	4.66	4.77	4.81	4.91	5.34	4.97	5.24	5.46	5.40	5.02	4.97	5.41
Bank (15 stocks) ... do	3.94	4.06	4.01	3.95	3.93	4.06	4.16	4.09	4.23	4.40	4.41	4.36	4.35	4.52
Insurance (10 stocks) ... do	2.50	2.49	2.40	2.45	2.56	2.67	2.73	2.63	2.69	2.84	2.87	2.72	2.89	3.07
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks) ... dollars			[r] 10.80			[r] 9.94			[r] 11.60			11.10		
Public utility (24 stocks) ... do			3.08			[r] 3.14			3.21			3.26		
Railroad (25 stocks) ... do			[1] [r] 8.90			[r] 9.07			9.06			6.33		
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.) ... percent	3.98	3.99	3.98	3.96	4.01	4.06	4.04	4.01	4.05	4.03	3.99	4.01	4.15	4.22
Prices:														
Dow-Jones & Co., Inc. (65 stocks) ... dol. per share	158.35	157.89	162.77	166.90	164.94	169.99	160.92	169.48	172.36	168.18	168.93	176.71	180.80	177.74
Industrial (30 stocks) ... do	422.99	421.55	440.79	462.16	457.29	476.43	452.65	476.59	484.58	474.75	475.52	502.67	511.04	495.20
Public utility (15 stocks) ... do	64.56	64.06	64.23	65.51	65.87	65.36	62.31	64.76	64.98	63.60	65.00	67.05	66.20	65.69
Railroad (20 stocks) ... do	157.51	157.75	161.16	158.98	155.19	160.08	149.99	159.29	163.34	157.94	157.96	167.71	172.87	173.33
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ♂														
Combined index (480 stocks) ... 1935–39=100	286.2	285.0	300.7	315.3	311.0	323.2	306.2	321.5	327.0	322.9	324.4	346.7	351.1	344.2
Industrial, total (420 stocks) ♀ ... do	321.5	319.7	340.5	359.6	354.2	371.1	350.1	369.2	376.8	371.7	372.8	401.3	408.0	399.2
Capital goods (128 stocks) ... do	330.2	331.9	356.2	369.1	361.6	380.3	350.6	370.2	379.0	373.0	372.7	403.8	406.2	394.1
Consumers' goods (195 stocks) ... do	241.0	239.8	250.6	270.0	269.1	282.8	272.6	285.9	284.2	275.8	272.6	286.5	280.9	271.1
Public utility (40 stocks) ... do	151.8	152.3	153.4	156.4	155.9	154.8	150.6	153.8	153.2	152.9	155.4	158.6	156.2	154.5
Railroad (20 stocks) ... do	252.1	250.9	258.9	256.1	250.0	257.0	240.5	254.6	257.7	249.4	249.6	264.9	270.5	269.1
Banks, N. Y. C. (12 stocks) ... do	164.2	156.7	157.2	158.4	160.4	165.3	157.5	160.9	162.5	160.9	155.5	159.5	160.4	156.3
Fire insurance (16 stocks) ... do	322.5	327.0	331.4	334.5	320.5	314.9	293.1	309.3	315.0	308.1	307.4	332.5	321.0	300.6
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value ... mil. of dol.	3,155	2,675	3,247	3,081	2,579	3,323	2,978	2,728	2,925	2,886	2,569	3,832	3,453	
Shares sold ... thousands	105,677	98,219	116,222	95,984	84,622	107,344	95,888	101,986	105,915	93,041	80,942	131,821	119,218	
On New York Stock Exchange:														
Market value ... mil. of dol.	2,734	2,316	2,784	2,654	2,229	2,864	2,598	2,358	2,512	2,463	2,181	3,247	2,913	
Shares sold ... thousands	71,171	68,645	79,175	68,416	59,906	75,519	66,364	72,613	69,211	62,227	53,134	87,135	73,888	
Exclusive of odd lot and stopped sales (N. Y. Times) ... thousands	53,788	45,427	58,148	48,459	41,806	60,100	42,178	46,380	50,991	47,197	46,401	60,363	54,106	53,230
Shares listed, New York Stock Exchange:														
Market value, all listed shares ... mil. of dol.	181,386	182,830	194,406	198,228	197,994	197,536	192,782	204,650	207,699	202,336	209,559	223,887	224,682	
Number of shares listed ... millions	3,284	3,341	3,434	3,475	3,492	3,519	3,560	3,766	3,836	3,862	3,898	4,063	4,075	

[r] Revised. [p] Preliminary. [1] Revision for 1st quarter 1955: $7.01.

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

♀ Includes data not shown separately.

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
BALANCE OF PAYMENTS (QUARTERLY)‡														
Exports of goods and services, total.......mil. of dol..	-----	-----	r 5,468	-----	-----	r 5,444	-----	-----	r 5,864	-----	-----	5,903	-----	-----
Military transfers under grants, net.......do....	-----	-----	r 571	-----	-----	610	-----	-----	423	-----	-----	576	-----	-----
Merchandise, adjusted, excluding military transactions.......mil. of dol..	-----	-----	r 3,554	-----	-----	r 3,396	-----	-----	r 3,843	-----	-----	3,929	-----	-----
Income on investments abroad.......do....	-----	-----	r 569	-----	-----	r 604	-----	-----	r 789	-----	-----	628	-----	-----
Other services and military transactions.......do....	-----	-----	r 774	-----	-----	r 834	-----	-----	r 809	-----	-----	770	-----	-----
Imports of goods and services, total.......do....	-----	-----	r 4,497	-----	-----	r 4,623	-----	-----	r 4,658	-----	-----	4,827	-----	-----
Merchandise, adjusted ♂.......do....	-----	-----	r 2,805	-----	-----	r 2,820	-----	-----	r 3,116	-----	-----	3,250	-----	-----
Income on foreign investments in U. S.......do....	-----	-----	126	-----	-----	130	-----	-----	r 145	-----	-----	149	-----	-----
Military expenditures.......do....	-----	-----	r 775	-----	-----	r 682	-----	-----	r 691	-----	-----	729	-----	-----
Other services ♂.......do....	-----	-----	r 791	-----	-----	r 991	-----	-----	r 706	-----	-----	699	-----	-----
Balance on goods and services.......do....	-----	-----	r +971	-----	-----	r +821	-----	-----	r +1,206	-----	-----	+1,076	-----	-----
Unilateral transfers (net), total.......do....	-----	-----	r −1,199	-----	-----	−1,131	-----	-----	r −997	-----	-----	−1,116	-----	-----
Private.......do....	-----	-----	r −111	-----	-----	−111	-----	-----	r −126	-----	-----	−126	-----	-----
Government.......do....	-----	-----	r −1,088	-----	-----	−1,020	-----	-----	r −871	-----	-----	−1,004	-----	-----
U. S. long- and short-term capital (net), total.......do....	-----	-----	r −577	-----	-----	r −237	-----	-----	r −516	-----	-----	−541	-----	-----
Private.......do....	-----	-----	r −412	-----	-----	r −191	-----	-----	r −502	-----	-----	−422	-----	-----
Government.......do....	-----	-----	r −165	-----	-----	r −46	-----	-----	r −14	-----	-----	−119	-----	-----
Foreign long- and short-term capital (net).......do....	-----	-----	r +535	-----	-----	r +519	-----	-----	r +223	-----	-----	+569	-----	-----
Gold sales [purchases (−)].......do....	-----	-----	r +34	-----	-----	−15	-----	-----	−8	-----	-----	−12	-----	-----
Errors and omissions.......do....	-----	-----	r +236	-----	-----	+43	-----	-----	r +92	-----	-----	+24	-----	-----
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise:‡														
Quantity.......1936–38=100..	253	265	264	254	247	249	276	259	272	245	258	303	-----	-----
Value.......do....	513	539	537	516	503	511	568	536	569	518	550	641	-----	-----
Unit value.......do....	203	203	204	203	204	205	206	207	210	211	213	212	-----	-----
Imports for consumption:‡														
Quantity.......do....	150	166	164	155	167	163	175	181	172	179	175	181	-----	-----
Value.......do....	425	464	458	428	468	463	494	512	491	511	504	522	-----	-----
Unit value.......do....	283	279	279	277	280	284	283	283	285	285	287	289	-----	-----
Agricultural products, quantity:														
Exports, U. S. merchandise, total:														
Unadjusted.......1924–29=100..	75	72	95	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Adjusted.......do....	93	91	127	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total, excluding cotton:														
Unadjusted.......do....	113	108	145	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Adjusted.......do....	133	126	175	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Imports for consumption:														
Unadjusted.......do....	99	109	97	91	100	95	102	106	94	-----	-----	-----	-----	-----
Adjusted.......do....	93	111	104	100	106	97	101	111	94	-----	-----	-----	-----	-----
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports §.......thous. of long tons..	7,789	8,850	9,466	9,549	10,099	9,760	10,105	8,685	8,488	-----	-----	-----	-----	-----
General imports.......do....	8,960	10,372	11,124	10,524	11,566	11,061	11,264	11,593	10,927	-----	-----	-----	-----	-----
Value‡														
Exports (mdse.), including reexports, total¶.mil. of dol..	1,262.3	1,322.0	1,318.6	1,267.5	1,235.2	1,254.2	1,395.8	1,315.9	1,398.0	1,276.2	1,354.7	1,574.5	p 1,506.1	-----
By geographic regions:△														
Africa.......thous. of dol..	56,081	56,660	52,665	50,399	42,742	44,049	49,664	44,510	44,323	50,839	66,698	80,029	-----	-----
Asia and Oceania.......do....	196,171	198,204	176,952	184,873	161,185	176,693	199,356	200,626	216,589	178,421	187,368	237,842	-----	-----
Europe.......do....	309,856	311,316	350,162	333,958	307,273	336,513	382,223	372,066	384,872	376,267	349,264	386,056	-----	-----
Northern North America.......do....	278,947	293,188	286,647	254,761	272,453	276,804	295,787	277,585	276,743	264,041	304,158	348,878	-----	-----
Southern North America.......do....	142,880	134,698	138,381	136,205	134,995	136,805	147,106	155,347	162,407	141,714	152,746	173,784	-----	-----
South America.......do....	137,448	135,911	125,918	132,532	130,295	128,330	139,424	139,695	170,360	131,575	150,075	180,237	-----	-----
By leading countries:△														
Africa:														
Egypt.......do....	7,879	7,945	10,630	7,775	7,078	5,536	4,503	5,373	6,106	5,770	20,097	18,672	-----	-----
Union of South Africa.......do....	23,660	25,401	24,033	22,200	18,283	19,535	20,863	17,090	17,308	24,519	23,186	31,975	-----	-----
Asia and Oceania:														
Australia, including New Guinea.......do....	13,475	13,554	11,221	12,221	13,613	17,208	20,892	22,427	16,674	11,801	14,401	16,583	-----	-----
British Malaya.......do....	2,981	2,389	2,739	3,185	2,637	2,316	3,093	3,445	3,306	3,191	4,035	4,744	-----	-----
China, including Manchuria.......do....	0	0	0	0	0	0	3	0	0	0	0	0	-----	-----
India and Pakistan.......do....	16,829	20,887	16,842	20,272	15,359	15,967	23,388	18,181	30,106	20,685	22,257	41,970	-----	-----
Japan.......do....	51,605	50,866	45,340	53,128	48,570	55,105	54,145	54,299	67,781	43,866	51,225	58,954	-----	-----
Indonesia.......do....	5,919	4,532	5,714	6,331	8,508	5,609	6,020	7,169	6,784	7,826	6,958	8,866	-----	-----
Republic of the Philippines.......do....	35,928	28,422	23,340	21,666	23,281	22,310	31,531	37,759	22,062	22,172	26,035	26,997	-----	-----
Europe:														
France.......do....	27,891	31,385	26,482	32,964	27,350	28,376	36,175	29,726	29,679	33,614	38,874	43,130	-----	-----
East Germany.......do....	60	11	128	0	0	0	0	209	0	14	0	18	-----	-----
West Germany.......do....	47,512	55,955	52,755	46,945	47,968	49,307	50,358	51,693	59,955	51,153	49,231	61,823	-----	-----
Italy.......do....	32,263	32,861	29,712	23,327	25,416	28,821	30,939	30,692	35,323	40,188	41,353	38,993	-----	-----
Union of Soviet Socialist Republics.......do....	33	3	1	1	12	0	64	10	0	4	1,243	123	-----	-----
United Kingdom.......do....	64,290	59,047	61,305	85,699	71,100	88,940	101,419	76,426	81,105	74,992	58,705	67,265	-----	-----
North and South America:														
Canada.......do....	278,942	293,186	286,533	254,750	272,366	276,775	295,786	277,585	276,730	264,012	304,158	348,860	-----	-----
Latin American Republics, total ♀.......do....	265,651	256,887	251,759	257,111	252,834	251,408	270,954	279,360	314,772	257,328	288,177	344,208	-----	-----
Argentina.......do....	10,469	12,419	13,366	17,719	13,379	11,993	12,860	9,037	11,055	8,070	16,433	21,316	-----	-----
Brazil.......do....	18,328	25,967	17,393	20,832	21,923	16,914	18,084	18,707	22,997	21,222	25,475	27,877	-----	-----
Chile.......do....	6,351	6,656	6,413	6,188	7,125	6,546	8,580	8,391	11,044	7,966	7,253	11,247	-----	-----
Colombia.......do....	32,560	25,952	23,791	24,432	24,632	25,928	28,786	27,312	35,691	25,389	28,305	35,936	-----	-----
Cuba.......do....	40,201	37,801	34,934	32,773	32,513	36,078	39,904	39,792	43,816	37,560	40,783	51,693	-----	-----
Mexico.......do....	58,515	53,868	56,220	61,083	59,781	55,571	62,194	66,640	66,633	56,758	66,781	67,634	-----	-----
Venezuela.......do....	47,104	44,246	42,857	40,304	40,876	47,648	47,080	54,727	62,927	45,181	49,449	58,104	-----	-----

r Revised. p Preliminary.

‡Revisions prior to June 1955 for balance of payments and for January 1954–January 1955 for foreign trade will be shown later. ♂Excludes military expenditures.

§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 are as follows (mil. dol.): April 1955–April 1956, respectively—93.9; 131.1; 128.0; 127.8; 127.9; 99.1; 119.3; 72.7; 84.1; 82.0; 89.8; 104.3; 112.0.

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

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
FOREIGN TRADE—Continued														
Value‡—Continued														
Exports of U. S. merchandise, total¶ .... mil. of dol..	1, 249.4	1, 313.0	1, 309.1	1, 256.9	1, 226.4	1, 244.9	1, 385.6	1, 306.3	1, 386.7	1, 263. 3	1, 341. 2	1, 562. 4	1, 494. 2	--------
By economic classes:♂														
Crude materials .... thous. of dol..	135,840	139,303	156,595	132,790	141,381	177, 044	206,890	183,042	175, 857	144, 704	125, 247	152, 150	--------	--------
Crude foodstuffs .... do....	56, 235	63, 227	86, 650	96, 513	85, 507	70, 250	62, 822	71, 418	82, 944	77, 186	76, 231	112, 974	--------	--------
Manufactured foodstuffs and beverages .... do....	61, 703	59, 790	73, 063	69, 849	62, 740	69, 862	81, 683	86, 525	86, 134	88, 675	96, 097	115, 066	--------	--------
Semimanufactures♀ .... do....	188,984	194,177	184,260	184,867	185,030	199,018	213,785	196,182	213, 909	197, 268	214, 835	226, 597	--------	--------
Finished manufactures♀ .... do....	806,612	856,495	808,537	772,914	751,701	728,713	820,401	769,141	827, 895	755,511	828, 819	955, 596	--------	--------
By principal commodities:														
Agricultural products, total⊕ .... do....	208,747	228,620	278,979	255,619	225,297	259,797	289,945	295,884	308, 301	256, 395	r 242, 862	329, 836	--------	--------
Cotton, unmanufactured .... do....	45, 680	43, 376	56, 379	11, 746	11, 957	21, 914	35, 952	26, 697	31, 224	15, 807	18, 556	50, 741	--------	--------
Fruits, vegetables, and preparations .... do....	22, 656	24, 182	25, 721	24, 621	24, 062	21, 872	29, 171	24, 801	25, 037	22, 230	25, 224	28, 927	--------	--------
Grains and preparations .... do....	58, 145	64, 224	85, 933	97, 541	84, 421	76, 249	65, 057	73, 431	80, 149	76, 601	74, 129	115, 983	--------	--------
Packing-house products .... do....	22, 325	18, 839	18, 922	18, 939	19, 811	18, 323	24, 599	25, 328	27, 219	26, 791	24, 698	25, 901	--------	--------
Tobacco and manufactures .... do....	15, 506	18, 608	21, 871	40, 523	36, 844	63, 749	63, 719	47, 214	34, 560	33, 837	22, 169	22, 486	--------	--------
Nonagricultural products, total⊕ .... mil. of dol..	1, 040.6	1, 084.4	1, 030.1	1, 001.3	1, 001.1	985. 1	1, 095.6	1, 010.4	1, 078.4	1, 006. 9	1, 098. 4	1, 232. 5	--------	--------
Automobiles, parts, and accessories thous. of dol..	148,774	143,088	123,327	108,275	96, 098	88, 070	91, 135	107,368	125, 015	112, 610	136, 215	168, 497	--------	--------
Chemicals and related products§ .... do....	99, 020	89, 240	86, 360	86, 804	92, 027	91, 268	97, 653	93, 001	97, 131	89, 838	96, 742	112, 558	--------	--------
Coal and related fuels .... do....	39, 990	41, 355	45, 193	42, 814	51, 948	53, 139	56, 172	47, 614	46, 207	46, 510	42, 329	41, 793	--------	--------
Iron and steel-mill products .... do....	67, 114	67, 569	65, 277	68, 262	62, 729	70, 339	78, 295	75, 130	81, 173	76, 967	83, 104	89, 248	--------	--------
Machinery, total§⊕ .... do....	271,173	270,407	250,899	249,401	223,179	235,600	268,822	271,142	287, 346	269, 423	292, 628	325, 992	--------	--------
Agricultural .... do....	13, 750	13, 327	11, 673	10, 978	9, 203	7, 342	7, 402	7, 621	9, 424	9, 213	10, 895	13, 730	--------	--------
Tractors, parts, and accessories .... do....	31, 595	30, 975	30, 549	27, 879	23, 467	20, 282	30, 372	29, 046	34, 456	30, 671	33, 567	37, 748	--------	--------
Electrical .... do....	78, 574	74, 624	66, 342	69, 077	58, 408	67, 298	67, 842	71, 665	73, 541	71, 195	73, 283	76, 156	--------	--------
Metalworking§ .... do....	16, 596	18, 740	17, 382	16, 188	14, 906	15, 754	19, 251	17, 859	19, 834	18, 829	17, 060	19, 609	--------	--------
Other industrial .... do....	117,708	119,042	113,716	114,706	108,280	114,741	131,584	132,649	137, 720	127, 975	145, 132	164, 221	--------	--------
Petroleum and products .... do....	49, 711	56, 853	55, 481	61, 548	61, 867	53, 144	58, 566	48, 084	55, 684	50, 681	43, 076	53, 746	--------	--------
Textiles and manufactures .... do....	57, 248	51, 435	48, 841	43, 155	46, 060	49, 487	56, 184	53, 489	49, 669	46, 554	52, 812	57, 289	--------	--------
General imports, total .... mil. of dol..	870. 4	958. 3	936. 1	885. 0	959. 5	944. 7	1, 009. 9	1, 064. 2	1, 014. 5	1, 072. 9	1,049.3	r 1, 099. 0	990. 2	--------
By geographic regions:														
Africa .... thous. of dol..	56, 291	54, 865	46, 362	42, 577	47, 570	50, 444	50, 189	44, 716	63, 062	50, 179	62, 025	51, 003	--------	--------
Asia and Oceania .... do....	159,079	189,069	172,466	173,845	187, 165	169,326	167, 362	184, 843	161, 765	206, 141	180, 609	192, 235	--------	--------
Europe .... do....	179,793	195,358	191,597	186,553	198,782	207,204	237,742	254, 637	233, 475	250, 205	227, 897	247, 997	--------	--------
Northern North America .... do....	204,342	229,938	244,047	208,752	245,287	234,430	239,167	240, 578	226, 240	221, 697	218, 252	222, 224	--------	--------
Southern North America .... do....	116,981	121,215	112,735	96, 639	93. 949	91, 129	87, 889	114, 948	117, 720	141, 497	141, 219	150, 259	--------	--------
South America .... do....	153,958	167,877	168,892	176,593	186, 698	192,148	227, 561	224, 517	212, 216	203, 188	219, 328	235, 284	--------	--------
By leading countries:														
Africa:														
Egypt .... do....	3, 381	1, 417	1, 868	2, 273	1, 365	1, 507	823	1, 594	3, 348	1, 411	3, 551	1, 699	--------	--------
Union of South Africa .... do....	6, 321	10, 905	9, 328	5, 801	4, 273	7, 789	7, 124	6, 914	10, 993	8, 421	11, 107	7, 136	--------	--------
Asia and Oceania:														
Australia, including New Guinea .... do....	13, 297	15, 518	6, 026	13, 053	11, 251	11, 176	4, 810	10, 959	7, 111	15, 150	12, 002	5, 953	--------	--------
British Malaya .... do....	19, 629	22, 967	22, 300	20, 692	22, 673	20, 946	20, 155	18, 474	17, 932	23, 634	22, 817	23, 225	--------	--------
China, including Manchuria .... do....	744	241	72	56	848	2, 547	807	965	664	1, 006	874	454	--------	--------
India and Pakistan .... do....	16, 666	28, 378	21, 967	21, 011	18. 803	17, 416	17, 875	20, 492	20, 411	25, 443	22, 505	20, 310	--------	--------
Japan .... do....	28, 171	33, 903	34, 418	35, 882	39, 384	38, 975	43, 826	47, 796	38, 156	50, 096	36, 718	39, 628	--------	--------
Indonesia .... do....	18, 337	16, 605	14, 507	15, 502	18, 967	18, 461	16, 259	21, 335	20, 373	22, 241	17, 178	19, 407	--------	--------
Republic of the Philippines .... do....	22, 620	24, 254	28, 333	26, 229	31, 290	19, 537	15, 840	14, 699	11, 345	24, 483	21, 097	25, 756	--------	--------
Europe:														
France .... do....	16, 155	14, 962	16, 886	15, 508	17, 142	17, 441	17, 654	21, 438	19, 368	20, 924	18, 930	19, 548	--------	--------
East Germany .... do....	272	299	339	693	272	632	436	400	519	775	742	590	--------	--------
West Germany .... do....	25, 893	27, 653	32, 650	30, 199	34, 132	32, 511	37, 740	37, 000	33, 569	38, 853	34, 325	39, 887	--------	--------
Italy .... do....	14, 192	14, 121	13, 461	12, 413	14, 137	11, 716	19, 265	19, 006	17, 270	17, 745	14, 338	15, 490	--------	--------
Union of Soviet Socialist Republics .... do....	810	1, 291	1, 386	2, 025	1, 175	1, 983	3, 050	560	1, 890	1, 485	445	2, 661	--------	--------
United Kingdom .... do....	50, 370	50, 567	46, 604	52, 666	55, 507	49, 433	59, 543	59, 403	52, 150	50, 308	56, 962	57, 714	--------	--------
North and South America:														
Canada .... do....	204,325	229,906	243,904	208,598	244,918	234,095	239,167	240, 433	226, 209	221, 679	218, 152	222, 166	--------	--------
Latin American Republics, total⊕ .... do....	251,199	271,375	261,568	257,653	262,448	259, 869	294, 402	312, 283	301, 924	315, 008	333, 678	355, 363	--------	--------
Argentina .... do....	11, 055	10, 593	12, 789	11, 418	11, 861	13, 295	8, 583	8, 434	7, 925	17, 232	14, 790	15, 412	--------	--------
Brazil .... do....	43, 923	42, 437	38, 917	51, 823	46, 809	66, 033	77, 450	76, 885	54, 736	59, 618	66, 267	78, 548	--------	--------
Chile .... do....	17, 258	17, 087	19, 224	14, 773	15, 273	14, 430	13, 522	23, 106	20, 515	10, 663	14, 765	23, 151	--------	--------
Colombia .... do....	19, 994	33, 236	32, 901	35, 452	40, 067	28, 699	60, 606	43, 716	43, 653	33, 852	42, 582	41, 290	--------	--------
Cuba .... do....	36, 764	31, 686	35, 855	32, 866	33, 816	32, 656	35, 471	37, 798	28, 096	35, 128	44, 089	45, 470	--------	--------
Mexico .... do....	32, 355	38, 506	34, 310	29, 847	27, 147	27, 100	20, 248	30, 671	33, 328	38, 377	41, 500	43, 408	--------	--------
Venezuela .... do....	44, 190	46, 293	44, 937	42, 647	50, 404	42, 801	46, 159	49, 915	63, 087	56, 940	55, 827	52, 676	--------	--------
Imports for consumption, total .... mil. of dol..	872. 0	951. 0	939. 9	878. 7	959. 9	950. 5	1, 013.1	1, 050. 6	1, 006. 2	1, 047. 3	1, 034. 1	1, 071. 3	977. 2	--------
By economic classes:														
Crude materials .... thous. of dol..	224, 112	236, 870	243, 229	219, 189	250, 985	254, 492	244, 330	247, 693	267, 928	269, 176	262, 490	263, 842	--------	--------
Crude foodstuffs .... do....	146, 751	174, 986	143, 506	148, 679	141, 218	138, 533	191, 034	193, 732	172, 398	181, 617	195, 660	215, 267	--------	--------
Manufactured foodstuffs and beverages .... do....	92, 390	88, 347	100, 368	93, 594	97, 165	90, 986	95, 054	104, 694	78, 589	95, 007	95, 962	100, 835	--------	--------
Semimanufactures .... do....	211, 012	236, 283	235, 795	211, 562	253, 463	243, 032	239, 802	251, 584	255, 324	254, 599	245, 819	239, 531	--------	--------
Finished manufactures .... do....	197, 734	214, 519	219, 031	205, 696	217, 114	223, 461	242, 843	252, 943	231, 994	246, 936	234, 133	251, 863	--------	--------
By principal commodities:														
Agricultural products, total⊕ .... do....	318, 529	341, 468	311, 832	300, 317	315, 847	305, 778	352, 526	360, 386	320, 453	378, 444	379, 003	403, 103	--------	--------
Cocoa or cacao beans, incl. shells .... do....	18, 019	11, 452	15, 579	8, 592	15, 759	11, 342	9, 869	13, 987	12, 445	21, 123	16, 984	16, 749	--------	--------
Coffee .... do....	90, 882	120, 060	90, 136	102, 375	94, 070	96, 678	146, 813	138, 192	123, 494	122, 248	141, 490	159, 706	--------	--------
Hides and skins .... do....	4, 342	6, 554	5, 628	5, 219	4, 837	3, 167	4, 887	4, 476	3, 907	5, 269	5, 793	7, 192	--------	--------
Rubber, crude, including guayule .... do....	40, 661	39, 591	34, 024	28, 509	39, 854	37, 757	38, 286	43, 053	41, 366	48, 753	43, 797	42, 746	--------	--------
Sugar .... do....	37, 144	31, 314	37, 399	40, 308	42, 374	32, 656	28, 744	27, 898	18, 919	39, 082	42, 663	44, 523	--------	--------
Wool and mohair, unmanufactured .... do....	23, 629	23, 605	22, 752	22, 096	23, 678	20, 963	21, 694	18, 899	17, 677	28, 563	27, 095	26, 903	--------	--------
Nonagricultural products, total⊕ .... do....	553,469	609,537	628,097	578,404	644,098	644,726	660,535	690, 261	685, 779	668, 891	655, 061	668, 234	--------	--------
Furs and manufactures .... do....	6, 452	8, 672	7, 429	5, 812	4, 437	5, 215	3, 403	3, 568	15, 145	9, 224	9, 067	8, 914	--------	--------
Nonferrous ores, metals, and manufactures, total thous. of dol..	98, 176	109,206	110,090	99, 814	119, 896	122,872	121, 099	125, 014	127, 804	110, 773	118, 640	112, 667	--------	--------
Copper, incl. ore and manufactures .... do....	30, 495	30, 885	40, 234	34, 609	42, 297	48, 236	44, 911	48, 285	50, 115	28, 393	41, 875	42, 457	--------	--------
Tin, including ore .... do....	12, 093	14, 114	13, 248	14, 800	15, 366	13, 874	15, 091	14, 272	13, 595	16, 350	17, 361	14, 273	--------	--------
Paper base stocks .... do....	21, 945	25, 250	30, 358	23, 485	31, 738	28, 790	28, 942	29, 878	24, 595	29, 361	28, 628	25, 673	--------	--------
Newsprint .... do....	50, 320	52, 767	53, 239	46, 794	54, 381	48, 449	53, 222	54, 722	57, 364	55, 720	52, 629	54, 376	--------	--------
Petroleum and products .... do....	73, 770	76, 345	80, 678	75, 385	85, 459	84, 170	81, 840	95, 184	114, 237	105, 216	r 97, 411	105, 839	--------	--------

r Revised. p Preliminary. ‡Revisions for January 1954—January 1955 will be shown later. ¶ See similar note on p. S-21.
♂Effective January 1956, classifications are based on Schedule G and are not entirely comparable with those for prior years.
♀ Data for semimanufacturers reported as "special category, type 1" are included with finished manufactures.
⊕Includes data not shown separately.
§ Excludes "special category, type 1" exports.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

TRANSPORTATION AND COMMUNICATIONS

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
TRANSPORTATION														
Airlines														
Operations on scheduled airlines:§														
Miles flown, revenue .... thousands	45,786	47,302	47,526	49,180	50,060	48,394	49,201	45,592	48,500	47,988	44,500	49,081	--------	--------
Express and freight ton-miles flown .... do	17,427	17,727	18,933	16,967	20,578	21,366	21,526	19,257	21,510	16,756	16,108	18,766	--------	--------
Mail, ton-miles flown .... do	7,268	6,976	6,910	6,305	6,827	6,736	7,015	7,009	10,077	7,145	7,181	6,739	--------	--------
Passengers carried, revenue .... do	2,950	2,976	3,121	3,070	3,064	3,071	3,081	2,705	2,724	2,810	2,645	3,034	--------	--------
Passenger-miles flown, revenue .... millions	1,620	1,592	1,765	1,760	1,748	1,692	1,674	1,453	1,578	1,653	1,507	1,743	--------	--------
Express Operations														
Transportation revenues .... thous. of dol	29,580	29,921	33,341	29,622	32,560	32,986	33,730	33,761	40,978	29,516	29,441	33,471	--------	--------
Express privilege payments .... do	11,411	11,483	13,858	10,314	12,392	13,421	14,193	13,476	14,304	8,322	8,836	12,388	--------	--------
Local Transit Lines														
Fares, average cash rate .... cents	14.3	14.3	14.3	14.4	14.4	14.5	14.6	14.6	14.7	14.7	14.8	14.9	14.9	--------
Passengers carried, revenue .... millions	800	802	756	665	700	745	773	768	801	737	710	781	734	--------
Operating revenues .... mil. of dol	124.2	121.8	116.3	107.9	113.4	111.3	120.1	122.5	131.7	119.4	115.2	124.4	--------	--------
Large Motor Carriers (Intercity)														
Carriers of property (quarterly totals):¶														
Number of reporting carriers	--------	--------	787	--------	--------	789	--------	--------	783	--------	--------	--------	--------	--------
Operating revenues, total .... thous. of dol	--------	--------	789,338	--------	--------	807,935	--------	--------	865,023	--------	--------	--------	--------	--------
Expenses, total .... do	--------	--------	748,376	--------	--------	771,144	--------	--------	851,862	--------	--------	--------	--------	--------
Revenue freight carried .... thous. of tons	--------	--------	53,467	--------	--------	54,515	--------	--------	58,566	--------	--------	--------	--------	--------
Carriers of passengers, class I (quarterly totals):														
Number of reporting carriers	--------	--------	159	--------	--------	157	--------	--------	153	--------	--------	--------	--------	--------
Operating revenues, total .... thous. of dol	--------	--------	92,607	--------	--------	110,236	--------	--------	89,499	--------	--------	--------	--------	--------
Expenses, total .... do	--------	--------	83,613	--------	--------	90,926	--------	--------	86,371	--------	--------	--------	--------	--------
Revenue passengers carried .... thousands	--------	--------	76,367	--------	--------	80,363	--------	--------	80,198	--------	--------	--------	--------	--------
Class I Steam Railways														
Freight carloadings (A. A. R.):♂⊕														
Total cars .... thousands	2,757	r 3,045	3,085	3,731	3,114	3,142	4,124	3,054	3,417	2,713	2,751	3,517	2,969	3,115
Coal .... do	453	r 498	529	553	528	535	697	559	726	573	563	662	536	551
Coke .... do	45	47	47	57	50	51	66	53	69	55	55	67	52	53
Forest products .... do	163	179	186	219	192	185	231	167	210	173	173	226	179	184
Grain and grain products .... do	176	r 195	208	335	217	208	287	207	220	185	182	239	196	202
Livestock .... do	33	29	23	27	27	40	71	50	46	34	26	35	29	26
Ore .... do	159	r 304	332	416	344	352	410	251	103	74	80	110	202	331
Merchandise, l. c. l .... do	244	251	258	324	257	249	327	247	284	225	238	312	245	242
Miscellaneous .... do	1,483	r 1,543	1,503	1,799	1,499	1,522	2,036	1,520	1,760	1,394	1,433	1,866	1,529	1,526
Freight carloadings (Federal Reserve indexes):⊕														
Total, unadjusted .... 1935–39=100	120	130	130	131	131	138	139	135	124	124	121	123	128	132
Coal .... do	95	105	99	104	109	115	115	121	124	123	115	109	111	114
Coke .... do	142	147	148	151	160	167	166	173	181	181	171	168	164	168
Forest products .... do	133	145	153	146	156	155	149	141	140	145	141	146	145	151
Grain and grain products .... do	123	137	155	197	152	154	162	149	127	135	129	135	138	143
Livestock .... do	58	52	41	41	49	80	103	91	66	62	47	50	52	47
Ore .... do	136	271	296	305	303	320	283	212	73	67	71	78	180	298
Merchandise, l. c. l .... do	39	40	42	42	41	41	41	40	37	37	38	39	39	38
Miscellaneous .... do	140	146	144	140	142	151	154	149	137	137	136	140	144	145
Total, adjusted .... do	123	128	125	125	126	127	129	131	134	137	132	133	r 131	130
Coal .... do	95	105	99	104	109	115	115	121	124	123	115	109	111	114
Coke .... do	144	149	151	156	166	169	169	173	172	172	161	167	167	170
Forest products .... do	133	139	147	145	148	143	141	144	158	161	147	146	145	145
Grain and grain products .... do	140	155	152	164	141	138	162	152	136	135	131	146	157	163
Livestock .... do	65	57	50	50	51	60	67	72	68	65	59	63	59	52
Ore .... do	177	177	191	190	202	213	202	202	235	268	285	268	r 208	208
Merchandise, l. c. l .... do	39	40	42	43	40	39	40	40	39	39	39	39	38	38
Miscellaneous .... do	142	144	140	139	140	139	141	143	145	149	145	148	146	143
Freight-car surplus and shortage, daily average:⊕														
Car surplus, total♀ .... number	21,810	14,414	9,583	8,467	5,164	5,045	3,505	3,574	5,558	5,757	5,121	3,854	4,477	6,910
Box cars .... do	2,398	2,911	3,383	250	274	453	136	247	598	1,451	979	777	366	2,172
Gondolas and open hoppers .... do	11,657	2,317	866	3,008	372	297	894	359	870	761	448	444	165	27
Car shortage, total♀ .... do	2,418	6,350	10,456	13,491	13,369	12,922	20,942	15,916	3,673	2,945	3,355	4,802	5,674	6,999
Box cars .... do	1,834	3,866	6,103	10,824	8,018	7,299	11,615	8,952	1,484	1,503	2,366	3,844	3,797	3,557
Gondolas and open hoppers .... do	281	2,048	3,788	2,362	5,179	5,332	8,692	6,672	2,005	1,246	870	740	1,430	2,929
Financial operations:⊕														
Operating revenues, total♀ .... mil. of dol	r 796.5	850.4	875.1	849.6	905.1	876.6	907.6	873.9	858.2	831.6	814.2	889.0	877.9	--------
Freight .... do	r 674.4	724.7	737.9	711.2	764.9	745.9	777.5	744.1	706.4	703.9	695.1	759.7	749.2	--------
Passenger .... do	58.2	59.2	66.8	70.0	68.2	59.6	55.9	57.8	69.9	65.1	57.3	59.7	60.1	--------
Operating expenses .... do	r 602.6	634.9	644.9	644.8	669.7	651.8	671.3	656.8	695.2	661.4	641.1	678.4	671.0	--------
Tax accruals, joint facility and equipment rents .... mil. of dol	r 106.6	114.2	124.2	112.1	125.7	121.0	125.4	114.1	85.3	107.3	106.1	121.6	112.7	--------
Net railway operating income .... do	r 87.3	101.2	106.0	92.6	109.7	103.8	110.9	103.1	77.8	62.9	67.0	89.0	94.2	--------
Net income‡ .... do	67.0	86.7	88.1	72.4	90.6	79.6	90.0	79.9	95.0	46.4	47.1	70.1	--------	--------
Operating results:⊕														
Freight carried 1 mile .... mil. of ton-miles	51,205	55,833	54,938	54,463	57,044	57,222	60,694	55,229	53,722	54,350	53,044	56,802	--------	--------
Revenue per ton-mile .... cents	1.372	1.354	1.389	1.366	1.373	1.351	1.332	1.385	1.366	1.339	1.354	--------	--------	--------
Passengers carried 1 mile, revenue .... millions	2,222	2,270	2,561	2,793	2,743	2,315	2,152	2,162	2,646	2,449	2,101	--------	--------	--------
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports .... thous. of net tons	10,150	11,180	11,570	11,806	11,990	11,846	11,978	11,319	10,729	9,961	9,584	--------	--------	--------
Foreign vessels .... do	7,362	7,983	8,497	8,620	8,768	8,807	8,828	8,321	8,122	7,823	7,458	--------	--------	--------
United States vessels .... do	2,788	3,197	3,073	3,186	3,222	3,039	3,150	2,998	2,607	2,139	2,126	--------	--------	--------
Panama Canal:														
Total .... thous. of long tons	3,669	3,750	3,464	3,932	3,703	3,883	3,810	3,279	3,707	3,508	3,819	3,744	3,874	--------
In United States vessels .... do	1,305	1,316	1,333	1,419	1,469	1,517	1,268	1,045	1,051	968	894	1,026	1,137	--------

r Revised.
§Beginning January 1955, data include local service operations of one carrier.
¶Data beginning 1st quarter 1955 cover large motor carriers having annual operating revenues of $1,000,000 or above.
⊕Beginning January 1956, data cover the revised I. C. C. list of class I line-haul railroads, i. e., carriers having annual operating revenues of $3,000,000 or more (old basis, $1,000,000 or more). Restated (year-ago) figures, as shown for 1955, are adjusted to the revised basis as follows: Carloadings (thousands) through May 1955; financial operations for April 1955.
♂Data for July, October, and December 1955 and March 1956 are for 5 weeks; other months, 4 weeks. ♀Includes data not shown separately. ‡Revised data for March 1955, $78,000,00.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room ... dollars	7.65	6.98	7.61	7.19	7.97	7.78	8.17	8.07	7.10	7.53	7.47	7.30	8.03	7.33
Rooms occupied ... percent of total	73	74	74	65	71	74	78	71	58	71	75	72	76	74
Restaurant sales index ... same month 1929=100	259	277	280	235	260	258	265	260	236	257	257	239	282	294
Foreign travel:														
U. S. citizens: Arrivals ... number	90,092	109,558	105,876	134,363	157,479	134,963	104,192	84,890	83,769	84,006	87,568	100,607	--------	--------
Departures ... do	104,604	107,290	140,127	149,959	113,468	87,534	75,861	68,484	77,843	88,208	96,072	--------	--------	--------
Aliens: Arrivals ... do	57,129	61,419	60,765	64,022	73,692	80,738	66,381	56,839	58,763	56,135	50,935	66,198	--------	--------
Departures ... do	40,232	42,713	53,226	50,396	51,897	51,205	45,025	38,984	49,371	34,274	35,978	--------	--------	--------
Passports issued and renewed ... do	60,675	71,055	71,626	40,624	40,963	31,086	26,746	25,996	28,310	36,660	44,658	61,160	70,533	79,022
National parks, visitors ... thousands	690	1,162	2,547	4,492	4,472	2,070	1,170	432	310	345	356	451	695	--------
Pullman Co.:														
Revenue passenger-miles ... millions	543	521	571	545	564	533	555	561	599	701	606	587	--------	--------
Passenger revenues ... thous. of dol	7,129	6,823	7,500	7,148	7,388	6,971	7,252	7,311	7,827	9,181	7,938	7,693	--------	--------
COMMUNICATIONS														
Telephone carriers:														
Operating revenues ♀ ... thous. of dol	449,942	457,793	460,582	454,265	475,538	467,757	475,879	477,855	494,741	487,210	481,642	500,384	--------	--------
Station revenues ... do	261,586	263,022	264,035	261,072	265,605	267,576	273,400	275,117	281,632	281,381	279,770	284,427	--------	--------
Tolls, message ... do	151,080	157,307	158,688	155,069	170,757	160,757	162,431	162,516	171,100	164,415	160,248	174,199	--------	--------
Operating expenses, before taxes ... do	299,165	306,503	304,354	301,554	318,788	309,829	312,558	317,949	339,907	322,446	317,403	355,426	--------	--------
Net operating income ... do	61,148	61,220	64,294	61,979	64,084	64,401	68,096	66,582	67,361	66,367	65,936	65,934	--------	--------
Phones in service, end of month ... thousands	46,746	46,961	47,175	47,406	47,652	47,952	48,232	48,550	48,928	49,216	49,488	49,790	--------	--------
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ... thous. of dol	18,920	19,598	20,042	18,110	20,175	19,451	19,074	18,665	20,376	18,720	18,395	20,058	18,842	--------
Operating expenses, incl. depreciation ... do	15,825	16,446	16,535	16,574	17,215	16,926	16,470	16,365	17,209	16,658	15,985	16,920	16,345	--------
Net operating revenues ... do	2,254	2,300	2,660	714	2,155	1,758	1,872	1,592	2,770	1,155	1,522	2,220	1,602	--------
Ocean-cable:														
Operating revenues ... do	2,579	2,771	2,902	2,769	2,817	2,963	2,831	2,724	3,040	2,903	2,692	2,832	2,725	--------
Operating expenses, incl. depreciation ... do	2,088	2,131	2,123	2,128	2,156	2,169	1,983	2,030	1,966	2,145	2,066	2,105	2,134	--------
Net operating revenues ... do	236	367	521	364	374	516	578	448	798	482	369	458	334	--------
Radiotelegraph:														
Operating revenues ... do	2,689	2,743	2,875	2,761	2,954	2,997	2,985	2,973	3,250	3,083	2,961	3,174	3,123	--------
Operating expenses, incl. depreciation ... do	2,275	2,317	2,302	2,272	2,247	2,300	2,311	2,428	2,557	2,453	2,390	2,442	2,459	--------
Net operating revenues ... do	296	306	452	374	601	585	572	473	639	512	465	620	549	--------

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production:														
Ammonia, synthetic anhydrous (commercial) short tons	286,567	296,799	261,285	236,759	237,202	231,954	265,868	268,859	272,748	279,055	286,743	r 316,734	306,172	--------
Calcium carbide (commercial) ... do	71,923	74,505	73,941	77,527	74,634	71,374	76,033	80,686	85,611	83,335	91,550	87,155	83,128	--------
Carbon dioxide, liquid, gas, and solid ... do	58,644	73,859	80,244	91,906	96,362	77,167	63,138	52,806	49,467	49,087	r 46,714	r 54,249	58,868	--------
Chlorine, gas ... do	235,158	294,847	292,908	291,424	295,492	293,929	316,614	308,113	316,948	318,438	303,052	326,480	322,428	--------
Hydrochloric acid (100% HCl) ... do	59,266	71,677	73,362	68,693	66,577	69,399	79,237	76,418	78,154	81,021	74,897	81,245	78,467	--------
Nitric acid (100% HNO_3) ... do	201,956	191,743	178,428	173,595	173,057	173,097	190,556	199,341	212,921	216,361	211,530	r 233,094	211,650	--------
Oxygen (high purity) ... mil. of cu. ft	2,422	2,422	2,326	2,249	2,397	2,384	2,582	2,644	2,734	2,732	r 2,642	2,903	* 2,720	--------
Phosphoric acid (50% H_3PO_4) ... short tons	311,551	306,851	261,312	197,401	244,502	318,254	320,269	298,313	304,081	329,101	313,691	r 331,581	312,054	--------
Sodium carbonate (soda ash), ammonia-soda process (58% Na_2O) ... short tons	387,242	442,594	416,147	380,422	392,964	413,071	442,612	434,159	432,319	428,654	416,418	436,137	431,962	--------
Sodium bichromate and chromate ... do	9,657	10,734	10,289	9,690	9,967	9,982	10,801	10,287	10,398	11,383	10,347	10,910	9,939	--------
Sodium hydroxide (100% NaOH) ... do	278,266	336,554	338,232	330,413	332,687	334,488	357,013	345,872	356,573	357,956	341,351	369,483	361,981	--------
Sodium silicate, soluble silicate glass (anhydrous) short tons	48,451	54,900	56,923	40,905	42,238	55,154	56,279	58,811	53,826	55,209	57,706	52,261	54,728	--------
Sodium sulfate (Glauber's salt and crude salt cake) short tons	66,972	70,365	66,925	63.263	66,232	67,906	74,570	74,934	70,329	76,575	68,390	r 70,333	71,445	--------
Sulfuric acid:														
Production (100% H_2SO_4) ... thous. of short tons	1,339	1,373	1,255	1,122	1,202	1,259	1,355	1,418	1,469	1,437	1,350	1,441	1,363	--------
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	22.35	p 22.15
Organic chemicals: ♂														
Acetic acid (synthetic and natural), production thous. of lb	45,256	41,621	43,729	43,987	44,647	47,421	47,014	47,263	47,771	49,619	42,662	41,851	--------	--------
Acetic anhydride, production ... do	72,127	70,477	67,664	66,359	69,499	66,299	70,722	73,491	80,027	77,404	73,385	79,150	--------	--------
Acetylsalicylic acid (aspirin), production ... do	1,217	1,413	1,406	1,099	912	716	1,705	1,385	1,606	1,225	1,931	1,728	--------	--------
Alcohol, ethyl:														
Production ... thous. of proof gal	37,784	39,523	36,499	35,855	36,263	40,923	40,903	41,911	41,172	40,447	39,122	40,838	38,248	--------
Stocks, end of month, total ... do	49,720	51,873	49,984	44,842	38,560	39,417	40,273	44,710	40,479	41,989	36,999	35,728	33,178	--------
In industrial alcohol bonded warehouses ... do	27,991	30,904	28,545	31,257	24,877	25,994	28,062	34,912	30,726	33,245	28,070	28,682	26,475	--------
In denaturing plants ... do	21,729	20,969	21,439	13,585	13,683	13,424	12,211	9,798	9,753	8,744	8,928	7,045	6,703	--------
Used for denaturation ... do	36,230	35,023	37,046	40,970	39,225	37,831	36,894	37,787	49,178	38,770	42,042	49,506	39,506	--------
Withdrawn tax-paid ... do	650	795	902	720	1,007	929	908	946	888	783	867	1,061	965	--------
Alcohol, denatured:														
Production ... thous. of wine gal	19,504	18,878	19,989	22,180	21,140	20,425	19,914	20,383	26,421	20,378	22,666	26,629	21,280	--------
Consumption (withdrawals) ... do	20,156	19,382	18,585	18,874	21,476	18,893	22,607	21,273	25,491	21,748	22,464	23,687	21,501	--------
Stocks, end of month ... do	4,504	4,013	5,267	8,642	8,383	9,825	7,079	6,065	7,701	6,487	6,699	9,551	9,371	--------
Creosote oil, production ... thous. of gal	10,167	10,681	13,014	8,538	11.567	9,807	10,340	10,723	9,710	9,539	8,787	[1] 10,166	--------	--------
DDT, production ... thous. of lb	9,216	10,703	10,673	11,334	11,277	10,190	10,273	10,310	10,991	11,592	10,742	11,083	--------	--------
Ethyl acetate (85%), production ... do	9,006	6,171	6,639	7,017	7,726	7,765	7,809	6,124	7,636	9,360	7,702	6,791	--------	--------
Ethylene glycol, production ... do	55,756	72,854	74,909	82,831	86,963	84,885	84,693	75,535	82,575	90,684	81,911	81,632	--------	--------
Formaldehyde (37%HCHO), production ... do	104,641	104,700	99,344	82,131	93,912	97,092	107,005	111,181	107,479	111,691	110,519	121,906	--------	--------
Glycerin, refined, all grades:														
Production ... do	18,345	20,461	21,384	15,608	22,102	20,436	23,093	21,819	22,943	24,836	23,114	22,641	22,197	--------
Consumption ... do	15,692	15,848	16,055	14,165	16,510	17,193	17,647	17,054	15,719	16,297	15,686	16,608	16,940	--------
Stocks, end of month ... do	26,913	27,061	28,688	25,880	28,146	29,200	30,241	30,546	34,280	36,680	37,448	38,659	37,184	--------
Methanol, production:														
Natural ... thous. of gal	185	192	186	181	187	190	197	186	196	206	178	189	204	--------
Synthetic ... do	15,886	16,740	16,071	17,463	17,465	17,590	17,698	17,206	19,675	19,020	17,070	20,703	--------	--------
Phthalic anhydride, production ... thous. of lb	29,263	29,339	24,851	31,582	29,735	30,414	31,174	29,980	29,749	30,522	28,714	29,625	--------	--------

r Revised. p Preliminary. [1] Incomplete; comparable amount for February 1956 is 8,047,000 gallons. ♀ Includes data not shown separately.
♂ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
CHEMICALS AND ALLIED PRODUCTS—Continued														
FERTILIZERS														
Consumption (10 States)⊕ .... thous. of short tons	1,650	1,001	559	241	172	292	440	428	380	404	703	1,528	1,692	--------
Exports, total♀ .... short tons	378,068	324,909	232,878	285,452	351,885	488,980	472,184	335,778	355,131	296,391	403,162	482,011	--------	--------
Nitrogenous materials .... do	76,515	48,403	33,511	31,568	40,228	76,340	82,376	86,295	107,810	76,338	76,991	118,932	--------	--------
Phosphate materials .... do	268,969	257,181	177,583	206,699	270,631	377,472	362,413	239,033	228,560	196,184	288,648	318,514	--------	--------
Potash materials .... do	11,172	12,160	9,242	35,078	30,368	24,752	13,771	18,490	11,379	12,542	30,016	32,799	--------	--------
Imports, total♀ .... do	241,269	227,540	164,745	146,927	124,702	175,655	148,981	175,413	194,828	265,143	246,620	293,081	--------	--------
Nitrogenous materials, total .... do	177,029	160,943	113,116	80,698	82,693	120,566	85,402	121,309	126,789	200,045	173,386	187,857	--------	--------
Nitrate of soda .... do	61,015	71,768	52,914	42,876	26,074	57,674	28,273	34,652	53,060	51,124	25,109	63,410	--------	--------
Phosphate materials .... do	9,712	8,030	2,536	15,898	10,421	9,784	8,654	10,157	19,962	10,200	7,920	11,474	--------	--------
Potash materials .... do	25,904	15,778	12,104	28,107	6,798	17,946	33,838	33,407	40,156	38,378	32,974	51,501	--------	--------
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses .... dol. per short ton	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	p 51.25
Potash deliveries .... short tons	235,857	164,411	61,750	93,209	115,859	137,897	145,617	161,564	153,431	198,820	223,621	210,257	257,348	--------
Superphosphate (100% available phosphoric acid):														
Production .... short tons	a r 233,597	r 211,171	r 142,446	93,769	136,990	182,209	r 214,998	r 216,397	r 230,776	[1] 253,904	243,934	r 246,634	244,644	--------
Stocks, end of month .... do	a r 221,261	r 246,140	289,542	291,246	292,176	301,413	r 318,612	r 333,858	r 376,099	[1] 418,373	432,524	r 371,161	302,953	--------
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder .... thous. of lb	685	346	280	315	478	466	521	411	418	522	461	526	451	--------
High explosives .... do	62,651	65,632	68,967	60,043	74,622	69,589	69,983	67,244	63,900	65,162	62,357	70,071	75,851	--------
Sulfur (native):														
Production .... thous. of long tons	438	456	425	488	501	499	545	537	574	531	476	486	--------	--------
Stocks (producers'), end of month .... do	2,996	2,925	2,875	2,887	2,943	3,000	3,004	3,095	3,181	3,216	3,194	3,205	--------	--------
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂														
Tallow, edible:														
Production .... thous. of lb	15,888	22,451	16,823	14,552	19,094	16,956	16,326	20,261	16,158	17,913	21,294	18,957	19,619	--------
Consumption, factory¶ .... do	12,356	15,394	14,938	12,927	15,322	15,018	15,143	14,532	11,312	12,499	15,024	14,386	15,972	--------
Stock (incl. refined grades), end of month .... do	15,067	15,893	15,398	14,283	14,299	12,277	11,399	13,492	15,423	14,519	14,398	12,316	11,584	--------
Tallow and grease (except wool), inedible:														
Production .... do	192,363	203,501	204,311	190,483	216,060	206,370	221,236	249,132	237,018	240,277	241,645	240,360	224,044	--------
Consumption, factory¶ .... do	129,273	138,140	132,798	98,629	128,855	138,630	137,471	134,692	137,387	127,518	132,720	138,274	134,718	--------
Stocks (excl. refined grades), end of month .... do	243,923	241,165	237,456	249,906	251,071	252,569	240,419	267,871	289,745	303,179	318,893	331,771	309,836	--------
Fish and marine mammal oils:△														
Production‡ .... do	1,415	9,989	40,574	33,986	28,944	26,161	15,432	12,200	5,235	1,570	497	r 686	1,782	--------
Consumption, factory .... do	12,732	11,438	10,968	9,337	9,653	11,233	12,375	12,977	13,796	10,911	13,562	r 13,048	10,081	--------
Stocks, end of month .... do	36,962	36,045	68,129	61,779	70,455	94,337	98,049	104,893	104,728	85,414	69,536	r 54,579	49,738	--------
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude‡ .... mil. of lb	441	443	415	390	414	493	671	665	616	639	607	584	529	--------
Consumption, crude, factory‡ .... do	486	496	495	391	447	482	573	597	591	590	614	624	543	--------
Stocks, end of month:‡														
Crude‡ .... do	617	579	514	490	485	504	563	654	678	692	645	621	609	--------
Refined§ .... do	703	656	564	479	429	409	426	468	523	567	566	550	595	--------
Exports .... thous. of lb	26,052	50,809	77,636	111,154	40,770	68,771	63,517	76,916	126,802	131,374	109,214	169,923	--------	--------
Imports, total .... do	38,601	42,447	45,936	36,639	34,325	32,250	24,732	43,677	40,859	51,958	29,121	45,478	--------	--------
Paint oils .... do	2,602	2,766	2,194	3,503	1,299	3,933	1,145	3,375	2,836	3,102	2,683	4,875	--------	--------
All other vegetable oils .... do	36,000	39,681	43,742	33,136	33,026	28,318	23,587	40,302	38,023	48,856	26,438	40,603	--------	--------
Copra:														
Consumption, factory .... short tons	31,089	28,011	32,933	22,926	31,203	27,420	31,940	26,873	25,407	31,035	21,590	24,593	26,708	--------
Stocks, end of month .... do	16,674	19,231	18,474	22,292	17,697	24,085	19,431	17,267	20,137	23,721	16,460	23,023	21,444	--------
Imports .... do	25,234	31,743	30,524	28,115	25,099	42,014	27,335	23,401	22,268	37,014	22,990	31,942	--------	--------
Coconut or copra oil:														
Production:														
Crude .... thous. of lb	40,438	36,056	41,327	29,144	39,835	34,747	40,689	34,378	32,532	39,330	27,263	31,511	33,716	--------
Refined .... do	28,240	29,282	30,955	23,909	38,211	34,988	32,465	31,688	25,719	28,902	30,376	33,254	32,478	--------
Consumption, factory:														
Crude‡ .... do	43,342	46,344	46,234	34,598	54,334	52,944	49,213	49,273	42,972	47,851	48,172	52,514	52,427	--------
Refined .... do	27,496	29,755	26,402	21,431	33,155	32,556	32,720	32,535	27,072	27,613	30,756	31,756	32,251	--------
Stocks, end of month:														
Crude .... do	73,996	73,119	78,603	84,979	85,529	82,533	78,825	75,871	75,913	82,707	71,642	66,659	61,595	--------
Refined .... do	11,054	9,554	10,174	12,760	13,242	14,067	12,581	14,407	13,164	15,108	12,468	16,433	14,616	--------
Imports .... do	9,633	9,835	14,265	10,969	15,790	8,771	9,244	19,139	10,367	20,085	8,259	20,617	--------	--------
Cottonseed:‡														
Receipts at mills .... thous. of short tons	13	7	19	131	349	1,066	1,689	1,406	570	169	72	38	16	--------
Consumption (crush) .... do	318	285	197	165	212	494	708	781	672	692	618	497	387	--------
Stocks at mills, end of month .... do	705	422	243	209	345	917	1,898	2,523	2,421	1,898	1,353	895	523	--------
Cottonseed cake and meal:‡														
Production .... short tons	154,119	139,630	95,378	78,293	103,409	233,349	328,503	370,633	317,153	320,731	287,668	229,954	179,398	--------
Stocks at mills, end of month .... do	273,098	266,945	237,998	203,090	169,703	150,240	170,721	173,742	163,049	191,461	220,215	250,690	258,381	--------
Cottonseed oil, crude:‡														
Production .... thous. of lb	110,834	101,987	67,251	56,962	70,391	159,431	236,807	262,589	226,931	231,041	211,401	170,524	136,275	--------
Stocks, end of month .... do	106,593	96,409	73,552	53,915	58,955	87,689	155,640	204,267	192,182	192,547	180,058	155,007	123,785	--------
Cottonseed oil, refined:														
Production .... do	117,110	105,709	87,033	59,120	57,996	96,846	140,847	189,943	185,720	174,915	182,780	180,538	148,190	--------
Consumption, factory .... do	119,302	135,366	134,560	95,852	105,137	101,707	125,255	130,453	117,038	123,015	147,672	148,382	116,480	--------
In margarine .... do	19,165	21,325	20,718	14,330	16,336	20,868	24,473	31,115	26,834	31,208	30,949	32,223	19,034	--------
Stocks, end of month§‡ .... mil. of lb	562	527	433	344	287	273	283	324	378	417	417	397	416	--------
Price, wholesale, drums (N. Y.) .... dol. per lb	.199	.207	.222	.215	.201	.188	.191	.188	.188	.192	.204	.223	.224	p .225

r Revised. p Preliminary. 1 Beginning 1956, "other phosphatic fertilizers" are included. Such data for January 1956 are as follows: Production, 17,340 tons; stocks, 20,843 tons.

⊕ 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): **1955**—January-March, 287; April-June, 349; July-September, 71; October-December, 92; **1956**—January-March, 270.

♀ Includes data not shown separately.

♂ For data on lard, see p. S-29. Figures prior to 1955 for tallow (not shown in the 1955 BUSINESS STATISTICS) will appear later.

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

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

‡ Revisions for January-July 1954 (August 1953-July 1954 for cottonseed and products) will be shown later.

§ Includes stocks owned by the Commodity Credit Corporation.

a Revisions for January-March 1955 (short tons): Production—209,117; 210,215; 228,814; stocks—347,171; 347,738; 274,332.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
CHEMICALS AND ALLIED PRODUCTS—Continued														
FATS, OILS, ETC.—Continued														
Vegetable oils, oilseeds, and byproducts—Con.														
Flaxseed:														
Production (crop estimate) ____ thous. of bu.									[1] 40,638					
Oil mills:‡														
Consumption ____ do	1,861	2,014	1,552	2,023	2,635	3,064	4,275	3,132	3,263	3,268	2,978	3,202	2,171	
Stocks, end of month ____ do	1,654	1,006	1,035	1,807	3,034	4,797	7,166	7,542	6,695	5,573	5,764	4,213	3,368	
Price, wholesale, No. 1 (Minneapolis) ____ dol. per bu.	3.24	3.34	3.35	3.29	3.15	3.08	3.10	3.17	3.21	3.35	3.47	3.68	3.77	3.83
Linseed oil, raw:														
Production‡ ____ thous. of lb.	36,801	40,707	30,891	41,248	52,553	61,403	84,708	62,493	64,470	64,490	59,172	63,428	43,243	
Consumption, factory‡ ____ do	45,085	43,619	50,888	45,991	46,629	46,724	56,220	41,236	43,583	42,102	43,716	r 45,266	37,723	
Stocks at factory, end of month‡ ____ do	161,853	139,750	110,324	62,259	63,138	68,623	80,294	108,296	136,013	135,331	130,393	r 134,959	125,738	
Price, wholesale (Minneapolis) ____ dol. per lb.	.125	.131	.131	.132	.135	.136	.130	.127	.128	.133	.146	.156	r .159	p .158
Soybeans:														
Production (crop estimate) ____ thous. of bu.									[1] 371,276					
Consumption, factory ____ do	20,031	21,012	22,119	21,347	19,891	18,712	25,388	25,394	23,869	24,445	24,528	25,365	25,259	
Stocks, end of month ____ do	12,912	10,200	10,775	10,541	7,201	20,117	74,133	88,365	81,784	73,783	70,861	67,366	57,931	
Soybean oil:														
Production:														
Crude ____ thous. of lb.	218,083	229,163	243,635	235,756	219,494	206,411	279,908	277,042	261,550	270,046	271,253	281,442	280,688	
Refined ____ do	199,755	217,411	224,826	182,704	213,451	202,904	240,688	232,664	232,155	239,846	249,371	251,048	218,831	
Consumption, factory, refined‡ ____ do	194,676	211,230	216,075	166,083	190,072	210,645	220,896	215,687	234,323	238,205	249,526	250,241	192,705	
Stocks, end of month:														
Crude ____ do	104,438	94,695	83,164	119,559	113,578	109,178	109,695	135,084	138,232	137,246	128,177	132,552	176,400	
Refined‡ ____ do	66,197	64,702	67,247	67,093	78,623	70,699	77,514	82,310	79,686	81,682	81,159	80,018	104,987	
Price, wholesale, refined (N. Y.) ____ dol. per lb.	.186	.188	.191	.185	.181	.171	.174	.175	.173	.182	.196	r .214	.215	p .233
Margarine:														
Production ____ thous. of lb.	104,407	112,569	105,024	79,699	91,592	113,923	124,428	116,447	115,218	133,853	135,905	127,166	83,514	
Stocks (factory and warehouse), end of mo.♂ ____ do	26,428	23,484	25,580	24,252	20,632	22,206	25,881	22,835	23,703	22,611	25,924	26,317	26,853	
Price, wholesale, colored, delivered (eastern U. S.) ____ dol. per lb.	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.293	.293	p .298
Shortening:														
Production ____ thous. of lb.	159,921	182,210	188,782	121,993	151,447	158,370	180,783	161,917	141,387	150,136	183,015	170,845	144,623	
Stocks, end of month♂ ____ do	158,191	145,034	154,234	138,949	149,813	140,726	136,658	137,012	142,961	125,447	120,587	120,101	146,485	
PAINTS, VARNISH, AND LACQUER														
Factory shipments, total ____ thous. of dol.	a r 139,981	r 148,406	r 154,176	r 128,542	r 141,491	r 136,952	r 128,546	r 122,190	r 104,144	129,261	122,361	131,518	136,228	
Industrial sales ____ do	a r 56,236	r 57,543	r 59,659	r 50,181	r 58,210	r 54,941	r 57,357	r 55,684	r 48,235	52,522	50,770	56,329	57,449	
Trade sales ____ do	a r 83,745	r 90,863	r 94,517	r 78,361	r 83,281	r 82,011	r 71,189	r 66,506	r 55,909	76,739	71,591	75,189	78,779	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes ____ thous. of lb.	3,265	3,247	3,903	2,283	3,390	4,012	3,880	3,495	4,041	3,508	r 3,426	4,296		
Molding and extrusion materials ____ do	7,574	7,758	7,723	6,271	7,681	8,728	8,374	8,394	7,705	6,492	7,178	8,007		
Nitrocellulose sheets, rods, and tubes ____ do	427	403	415	260	413	396	415	451	428	519	497	501		
Other cellulose plastics ____ do	584	561	333	313	332	430	385	643	433	450	501	488		
Phenolic and other tar acid resins ____ do	39,448	39,876	41,994	30,288	39,087	42,221	44,619	44,665	43,044	43,407	42,799	43,932		
Polystyrene ____ do	41,824	42,550	42,273	35,749	41,144	50,304	48,460	48,272	47,434	47,002	40,401	43,272		
Urea and melamine resins ____ do	23,711	22,636	21,231	17,110	22,416	24,280	26,498	25,197	24,206	26,411	26,507	25,161		
Vinyl resins ____ do	56,773	61,731	56,118	54,628	57,022	60,968	62,159	62,200	61,285	66,890	61,607	66,675		
Alkyd resins ____ do	38,835	38,444	39,136	31,979	35,886	36,700	35,480	34,464	35,689	32,409	32,392	33,482		
Rosin modifications ____ do	12,096	11,820	11,665	12,303	10,767	12,148	12,628	11,083	10,617	10,823	r 12,055	11,468		
Miscellaneous ____ do	47,846	48,750	47,143	44,395	47,884	52,722	55,953	57,917	58,247	62,352	59,680	60,382		
ELECTRIC POWER AND GAS														
ELECTRIC POWER														
Production (utility and industrial), total ____ mil. of kw.-hr.	48,376	49,939	50,725	52,924	55,917	52,907	54,206	54,513	57,571	58,092	54,630	57,404	54,300	
Electric utilities, total ____ do	42,035	43,354	44,234	46,625	49,353	46,335	47,367	47,751	50,715	51,120	47,988	50,344	47,489	
By fuels ____ do	31,567	33,539	34,525	37,275	39,821	38,168	38,601	38,543	41,408	41,764	37,362	38,565	35,937	
By water power ____ do	10,468	9,815	9,709	9,350	9,532	8,167	8,766	9,208	9,307	9,356	10,626	11,779	11,552	
Privately and municipally owned utilities ____ do	34,257	35,326	36,012	37,848	40,179	37,595	38,759	39,100	41,477	41,769	38,671	40,509	38,363	
Other producers (publicly owned) ____ do	7,778	8,028	8,222	8,777	9,175	8,740	8,608	8,651	9,238	9,351	9,316	9,835	9,126	
Industrial establishments, total ____ do	6,341	6,585	6,490	6,299	6,563	6,572	6,839	6,762	6,856	6,972	6,642	7,060	6,812	
By fuels ____ do	6,017	6,277	6,204	6,052	6,309	6,365	6,608	6,524	6,632	6,741	6,368	6,757	6,499	
By water power ____ do	324	308	286	247	254	207	231	237	224	231	274	303	313	
Sales to ultimate customers, total (Edison Electric Institute) ____ mil. of kw.-hr.	38,140	38,127	38,850	39,557	41,957	42,122	41,829	41,688	43,654	44,752	43,994	43,738		
Commercial and industrial:														
Small light and power ____ do	6,225	6,240	6,586	7,061	7,497	7,476	7,026	6,738	6,945	7,054	6,924	6,862		
Large light and power ____ do	19,496	20,248	20,778	20,551	21,895	21,982	22,512	22,364	22,702	22,680	22,441	22,775		
Railways and railroads ____ do	374	365	370	335	352	354	356	391	433	427	398	405		
Residential or domestic ____ do	9,917	9,208	8,975	9,262	9,706	9,812	9,672	10,073	11,495	12,529	12,200	11,562		
Rural (distinct rural rates) ____ do	928	879	958	1,160	1,266	1,213	954	770	699	683	684	778		
Street and highway lighting ____ do	334	314	296	305	330	356	396	422	452	455	414	400		
Other public authorities ____ do	817	822	837	833	860	876	862	883	876	877	891	906		
Interdepartmental ____ do	50	49	52	49	52	54	51	47	50	48	42	51		
Revenue from sales to ultimate customers (Edison Electric Institute) ____ thous. of dol.	644,841	639,059	647,704	661,284	690,352	695,804	684,701	681,561	712,806	734,354	725,160	714,161		

r Revised. p Preliminary. [1] December 1 estimate of 1955 crop.
‡ Revisions for January-July 1954 will be shown later.
♂ Beginning January 1955, data exclude quantities held by consuming factories.
a Revisions for shipments of paints, varnish, and lacquer, January-March 1955 (thous. dol.): Total, 113,891; 107,932; 137,731; industrial, 47,654; 46,883; 57,058; trade, 66,237; 61,049; 80,673.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

ELECTRIC POWER AND GAS—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
GAS														
Manufactured and mixed gas (quarterly):♂														
Customers, end of quarter, total .... thousands			5,361			5,173			5,055					
Residential (incl. house-heating) .... do			4,961			4,793			4,688					
Industrial and commercial .... do			398			378			364					
Sales to consumers, total .... mil. of therms			827			546			884					
Residential (incl. house-heating) .... do			516			274			581					
Industrial and commercial .... do			302			264			292					
Revenue from sales to consumers, total. thous. of dol			110,431			75,929			117,622					
Residential (incl. house-heating) .... do			79,476			50,946			86,431					
Industrial and commercial .... do			30,325			r 24,467			30,534					
Natural gas (quarterly):♂														
Customers, end of quarter, total .... thousands			22,641			22,973			23,847					
Residential (incl. house-heating) .... do			20,870			21,212			21,920					
Industrial and commercial .... do			1,744			1,734			1,899					
Sales to consumers, total .... mil. of therms			14,221			12,044			16,391					
Residential (incl. house-heating) .... do			3,931			1,741			5,510					
Industrial and commercial .... do			9,602			9,590			10,164					
Revenue from sales to consumers, total. thous. of dol			648,215			478,745			814,618					
Residential (incl. house-heating) .... do			342,971			194,055			463,809					
Industrial and commercial .... do			287,646			267,158			331,590					

FOODSTUFFS AND TOBACCO

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
ALCOHOLIC BEVERAGES														
Beer:														
Production‡ .... thous. of bbl	8,284	8,968	9,394	8,913	9,210	7,252	6,432	5,775	6,169	6,406	6,629	7,855	7,927	
Taxable withdrawals .... do	7,187	7,998	8,460	8,608	9,025	7,405	6,248	6,129	6,296	5,625	5,803	6,790	6,751	
Stocks, end of month‡ .... do	10,815	11,278	11,627	11,380	11,000	10,380	10,166	9,427	8,896	9,291	9,734	10,290	11,097	
Distilled spirits:														
Production‡ .... thous. of tax gal	14,962	13,155	13,421	9,391	11,379	19,388	34,917	31,189	23,033	17,458	16,888	19,181		
Consumption, apparent, for beverage purposes thous. of wine gal	15,505	16,130	16,915	14,217	15,673	16,906	18,507	20,856	23,847	13,371	14,616	11,400		
Tax-paid withdrawals‡ .... thous. of tax gal	11,422	10,825	13,774	10,951	11,369	13,613	17,083	16,731	10,486	9,279	11,523	13,528		
Stocks, end of month‡ .... do	844,138	844,320	841,496	838,800	836,110	834,529	832,581	833,201	840,638	846,286	847,965	850,415		
Imports .... thous. of proof gal	1,783	1,734	1,983	1,596	1,591	2,253	2,525	3,620	2,504	1,521	1,762	1,868		
Whisky:														
Production‡ .... thous. of tax gal	10,122	9,073	8,915	5,550	8,142	11,189	12,863	13,538	12,716	10,682	10,614	12,268		
Tax-paid withdrawals‡ .... do	5,361	5,181	6,567	4,526	5,267	7,226	9,216	8,978	5,671	4,899	6,130	7,051		
Stocks, end of month‡ .... do	713,985	716,078	715,861	715,550	716,304	717,568	717,991	719,656	724,706	728,418	729,962	731,805		
Imports .... thous. of proof gal	1,620	1,560	1,816	1,484	1,421	2,031	2,310	3,282	2,253	1,346	1,562	1,685		
Rectified spirits and wines, production, total♀‡ thous. of proof gal	6,340	5,657	7,783	5,992	5,310	7,382	10,156	9,930	5,800	4,799	6,223	6,921		
Whisky‡ .... do	5,718	4,909	6,810	5,315	4,237	6,383	9,013	8,761	4,906	3,918	5,476	6,015		
Wines and distilling materials:														
Effervescent wines:														
Production‡ .... thous. of wine gal	212	178	266	70	175	102	106	160	200	139	286	184	273	
Taxable withdrawals‡ .... do	108	111	137	78	114	132	191	247	279	131	96	136	123	
Stocks, end of month‡ .... do	1,420	1,473	1,401	1,567	1,613	1,570	1,458	1,346	1,257	1,246	1,419	1,453	1,590	
Imports .... do	42	51	51	33	36	54	79	132	116	46	34	38		
Still wines:														
Production‡ .... do	1,322	1,281	1,267	728	1,487	19,571	72,474	43,340	10,105	3,196	1,994	1,856	1,656	
Taxable withdrawals §‡ .... do	10,982	10,174	10,842	8,929	9,926	11,120	13,347	13,369	12,867	10,894	11,286	12,816	11,051	
Stocks, end of month §‡ .... do	150,398	140,895	128,475	122,153	112,250	120,826	184,011	214,698	207,560	197,964	186,738	175,668	165,224	
Imports .... do	539	526	513	417	393	452	618	889	756	563	524	544		
Distilling materials produced at wineries‡ .... do	2,325	648	606	900	5,633	52,431	145,546	93,598	27,478	6,602	2,185	741	617	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)‡ .... thous. of lb	129,375	158,535	153,080	124,895	102,465	91,585	94,070	91,040	104,555	113,260	111,600	127,430	133,475	
Stocks, cold storage, end of month .... do	293,203	308,154	334,501	352,139	327,617	295,043	256,626	202,204	163,136	131,664	97,907	r 87,840	78,882	80,551
Price, wholesale, 92-score (New York) ... dol. per lb	.579	.579	.578	.578	.582	.590	.586	.584	.588	.580	.581	.580	.587	.594
Cheese:														
Production (factory), total‡ .... thous. of lb	126,175	162,970	157,900	129,225	113,990	99,595	91,200	84,970	93,190	97,030	97,485	116,685	128,640	
American, whole milk‡ .... do	95,890	129,475	126,330	100,715	85,340	70,795	63,070	56,100	61,380	65,250	66,345	81,735	94,840	
Stocks, cold storage, end of month, total .... do	501,090	527,739	581,168	597,985	596,891	592,241	566,481	531,094	518,885	496,746	464,397	r 460,421	456,279	478,340
American, whole milk .... do	467,671	493,909	542,609	561,482	562,419	559,448	536,355	505,435	492,124	469,336	438,209	r 433,358	426,887	447,918
Imports .... do	4,195	3,708	3,453	2,530	3,567	3,174	5,508	6,890	5,795	3,294	3,488	5,114		
Price, wholesale, American, single daisies (Chicago) .... dol. per lb	.370	.368	.368	.368	.368	.389	.378	.379	.378	.375	.369	.369	.372	.382
Condensed and evaporated milk:														
Production, case goods:‡														
Condensed (sweetened) .... thous. of lb	2,125	1,700	2,140	3,000	3,010	2,540	3,925	3,875	4,025	3,150	4,285	3,410	4,660	
Evaporated (unsweetened) .... do	255,750	325,750	304,500	257,800	227,500	184,500	164,500	142,200	152,800	164,200	171,500	209,900	239,800	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened) .... thous. of lb	5,783	5,523	5,570	6,457	7,171	5,482	7,397	7,556	4,752	6,222	8,230	8,133	7,038	
Evaporated (unsweetened) .... do	135,214	261,402	357,514	412,888	448,405	427,570	384,261	274,432	213,202	157,214	110,578	111,613	124,880	
Exports:														
Condensed (sweetened) .... do	38	81	200	717	1,513	436	1,433	1,512	2,009	834	714	2,774		
Evaporated (unsweetened) .... do	16,612	9,866	10,205	12,419	9,745	12,346	10,407	17,445	12,243	16,273	16,816	11,183		
Price, wholesale, U. S. average:														
Evaporated (unsweetened) .... dol. per case	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.64	5.71	5.71	5.69	5.68	5.68	
Fluid milk:														
Production‡ .... mil. of lb	11,156	12,844	12,520	11,453	10,515	9,434	9,222	8,668	9,158	9,604	9,582	11,024	11,512	12,974
Utilization in mfd. dairy products .... do	4,485	5,591	5,415	4,449	3,775	3,322	3,244	3,075	3,453	3,679	3,680	4,282	4,592	
Price, wholesale, U. S. average* .... dol. per 100 lb	3.74	3.62	3.63	3.80	3.98	4.17	4.36	4.43	4.36	4.24	4.14	3.98	3.84	3.86
Dry milk:														
Production:‡														
Dry whole milk .... thous. of lb	9,100	10,650	10,325	8,070	7,400	8,900	8,300	8,925	8,750	7,150	8,700	9,700	9,450	
Nonfat dry milk solids (human food) .... do	152,800	197,800	181,300	127,500	98,600	89,100	88,200	87,500	113,700	124,900	127,050	152,000	168,950	
Stocks, manufacturers', end of month:														
Dry whole milk .... do	7,477	9,067	10,773	12,281	11,875	10,998	10,314	10,687	8,587	8,883	8,914	8,304	8,522	
Nonfat dry milk solids (human food) .... do	88,341	129,676	150,166	140,651	16,969	101,502	87,848	81,020	80,763	83,883	81,719	91,928	100,980	
Exports:														
Dry whole milk .... do	4,626	3,196	3,111	3,901	4,588	2,871	3,988	3,244	5,938	2,015	4,710	4,340		
Nonfat dry milk solids (human food) .... do	22,455	2,060	33,476	17,066	17 371	17,859	19,348	26,148	4,701	22,925	26,720	17,236		
Price, wholesale, nonfat dry milk solids (human food), U. S. average .... dol. per lb	.153	.152	.153	.153	.154	.155	.154	.154	.154	.154	.154	.154	.154	

r Revised. ♂Revisions for 1953 and for the 1st and 2d quarters of 1954 are available upon request. Totals include data not shown separately.

‡Revisions for the indicated items and for the periods specified are available upon request as follows: *Alcoholic beverages*, July–November 1954; *dairy products*—butter, cheese (total and American), evaporated milk, and nonfat dry milk solids, January 1953–August 1954; condensed milk and dry whole milk, January–August 1954; fluid milk, production, January 1951–December 1954.

♀Data beginning July 1955 exclude production of wines and vermouth; for July 1954–June 1955, such production totaled 70,000 gallons.

§Data include vermouth and apéritif wines other than vermouth.

*New series, representing average price received by farmers for all milk sold at wholesale to plants and dealers; data prior to January 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
FOODSTUFFS AND TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate) ... thous. of bu.									[1] 105,293					
Shipments, carlot‡ ... no. of carloads	r 2,184	r 1,865	810	r 360	r 247	r 603	r 3,484	2,935	r 2,864	2,342	2,511	3,105	r 2,929	1,996
Stocks, cold storage, end of month ... thous. of bu.	4,114	1,677	376	212	233	9,121	34,379	34,854	27,321	20,618	13,931	r 8,137	3,863	1,265
Citrus fruits, carlot shipments‡ ... no. of carloads	r 9,654	r 9,902	r 10,031	r 8,272	r 6,501	r 4,791	r 4,529	r 4,719	r 10,928	8,398	8,907	11,436	r 10,457	11,354
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits ... thous. of lb.	222,407	208,365	250,582	391,944	440,672	470,439	458,921	444,087	420,092	389,245	341,964	r 300,058	256,029	281,784
Fruit juices ... do.	444,280	506,638	492,970	417,332	362,434	325,288	287,547	245,393	249,910	321,536	398,941	r 399,902	434,967	538,091
Vegetables ... do.	426,679	396,454	418,876	482,910	605,154	672,574	692,821	663,160	624,049	558,178	495,546	r 450,388	427,206	415,766
Potatoes, white:														
Production (crop estimate) ... thous. of bu.									[1] 381,631					
Shipments, carlot‡ ... no. of carloads	r 21,096	r 18,652	r 24,804	r 10,055	r 9,481	r 12,043	r 14,020	r 14,812	r 15,578	18,558	18,039	23,446	r 19,633	18,919
Price, wholesale, U. S. No. 1 (New York) ... dol. per 100 lb.	7.167	6.508	4.131	2.563	3.269	3.033	3.217	3.206	2.881	4.175	4.070	4.795	5.695	p 6.540
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat) ... thous. of bu.	29,320	29,863	41,499	50,338	47,188	39,899	35,918	38,968	44,355	41,829	38,480	58,386		
Barley:														
Production (crop estimate) ... do.									[1] 390,969					
Receipts, principal markets ... do.	7,140	9,112	18,249	24,067	26,258	16,156	14,266	r 13,319	13,975	13,013	8,913	15,721	16,485	22,829
Stocks, domestic, end of month:														
Commercial ... do.	19,701	16,954	23,527	31,574	32,696	28,468	28,168	26,149	27,038	25,275	24,980	21,747	23,834	28,720
On farms ... do.			[2] 43,724			256,013			189,510			115,784		
Exports, including malt ... do.	3,347	4,963	5,369	9,017	12,168	8,400	9,570	5,050	7,848	4,661	4,549	8,418		
Prices, wholesale (Minneapolis):														
No. 2, malting ... dol. per bu.	1.443	1.421	1.412	1.279	1.271	1.240	1.258	1.251	1.235	1.239	1.235	1.275	1.313	1.311
No. 3, straight ... do.	1.342	1.291	1.290	1.180	1.171	1.127	1.155	1.130	1.116	1.099	1.056	1.123	1.194	1.201
Corn:														
Production (crop estimate) ... mil. of bu.									[1] 3,185					
Grindings, wet process ... thous. of bu.	10,621	11,524	11,912	10,938	12,541	11,358	12,502	11,590	11,188	11,686	12,036	11,963	11,142	
Receipts, principal markets§ ... do.	13,028	18,433	19,683	17,535	30,689	28,185	40,062	51,592	22,843	22,993	23,305	26,727	27,442	26,672
Stocks, domestic, end of month:														
Commercial ... do.	46,385	41,315	36,805	27,070	28,050	31,710	38,721	65,517	70,910	73,496	76,559	79,860	84,202	87,270
On farms ... mil. of bu.			948.9			[2] 310.8			2,191.4			1,477.0		
Exports, including meal ... thous. of bu.	4,784	4,408	5,666	11,768	8,088	11,352	11,292	10,855	12,344	8,554	7,149	7,873		
Prices, wholesale:														
No. 3, yellow (Chicago) ... dol. per bu.	1.460	1.482	1.473	1.472	1.305	1.307	1.188	1.173	1.250	1.245	1.259	1.321	1.452	1.523
Weighted average, 5 markets, all grades ... do.	1.439	1.487	1.483	1.490	1.323	1.244	1.180	1.201	1.269	1.268	1.285	1.327	1.497	1.521
Oats:														
Production (crop estimate) ... mil. of bu.									[1] 1,576					
Receipts, principal markets§ ... thous. of bu.	5,392	6,629	8,371	23,146	22,109	8,727	5,185	6,349	8,887	11,313	6,855	5,432	5,404	9,350
Stocks, domestic, end of month:														
Commercial ... do.	15,866	14,498	15,833	23,085	38,217	37,581	33,297	27,283	26,575	27,733	27,333	24,760	21,916	21,697
On farms ... do.			[2] 249,213			1,246,086			981,205			588,277		
Exports, including oatmeal ... do.	1,782	1,527	3,274	2,049	1,612	2,175	3,123	2,838	2,765	2,947	1,186	893		
Price, wholesale, No. 3, white (Chicago) ... dol. per bu.	.712	.708	.710	(3)	.578	.610	(3)	.635	.694	.668	.655	.661	.682	.708
Rice:														
Production (crop estimate) ... thous. of bags♀									[1] 53,420					
California:														
Receipts, domestic, rough ... thous. of lb.	119,108	142,168	133,772	89,733	23,349	22,693	136,489	66,097	46,122	69,504	59,401	57,841	46,331	
Shipments from mills, milled rice ... do.	101,451	93,542	117,056	59,811	43,754	7,241	27,053	24,959	21,970	35,426	38,185	30,936	22,791	
Stocks, rough and cleaned (cleaned basis), end of month ... thous. of lb.	67,491	72,047	47,693	49,203	17,510	24,692	81,284	95,868	101,792	106,170	100,920	103,365	106,868	
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills ... do.	18,276	10,437	15,054	12,660	238,219	986,179	1,032,421	241,850	61,953	29,721	40,692	33,313	25,092	
Shipments from mills, milled rice ... do.	115,091	88,903	65,285	71,627	120,707	260,028	185,179	121,168	112,522	108,851	103,244	114,555	72,920	
Stocks, domestic, rough and cleaned (cleaned basis), end of month ... mil. of lb.	610.1	599.2	495.9	389.4	360.6	661.6	1,097.0	1,127.8	1,054.0	956.6	875.5	708.9	533.7	
Exports ... thous. of lb.	75,114	123,393	76,788	137,272	42,291	150,886	153,729	128,445	70,735	32,417	48,607	120,183		
Price, wholesale, head, clean (N. O.) ... dol. per lb.	.105	.113	.113	.113	.093	.089	.089	.093	.093	.091	.089	.086	.086	p .089
Rye:														
Production (crop estimate) ... thous. of bu.									[1] 29,187					
Receipts, principal markets§ ... do.	282	291	858	2,877	1,638	902	1,384	1,674	1,553	820	440	552	1,666	4,401
Stocks, commercial, domestic, end of month ... do.	8,498	6,679	6,496	8,673	9,138	8,932	8,136	8,414	8,369	6,731	5,280	4,296	4,080	5,737
Price, wholesale, No. 2 (Minneapolis) ... dol. per bu.	1.246	1.233	1.142	1.042	1.046	1.112	1.061	1.026	1.156	1.160	1.216	1.222	1.241	1.164
Wheat:														
Production (crop estimate), total ... mil. of bu.									[1] 938.2					[4] 922.7
Spring wheat ... do.									[1] 232.8					[4] 252.3
Winter wheat ... do.									[1] 705.4					[4] 670.4
Receipts, principal markets§ ... thous. of bu.	r 24,150	38,436	45,199	101,574	57,958	36,015	31,802	24,768	21,007	28,577	26,046	23,929	29,874	26,851
Disappearance ... do.			215,993			207,128			213,684			256,832		
Stocks, end of month:														
Canada (Canadian wheat) ... do.	324,164	323,669	348,489	378,766	372,182	374,487	366,890	363,288	364,732	358,515	349,280	339,863	330,693	
United States, domestic, total♂ ... mil. of bu.			[2] 1,021.6			1,753.7			1,542.0			1,287.6		
Commercial ... thous. of bu.	351,749	364,462	[2] 380,409	427,416	446,093	448,678	440,750	421,248	403,181	390,669	381,756	366,412	357,301	341,277
Interior mills, elevators, and warehouses ... thous. of bu.			[2] 399,298			594,312			550,101			467,785		
Merchant mills ... do.			[2] 60,144			141,403			126,878			102,515		
On farms ... do.			[2] 39,130			428,541			320,800			218,850		
Exports, total, including flour ... do.	19,315	18,959	26,800	27,114	24,966	17,655	11,422	19,312	20,503	24,762	24,949	40,361		
Wheat only ... do.	14,190	14,801	22,382	23,376	21,227	14,614	7,153	14,534	15,984	20,830	21,374	35,834		
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) ... dol. per bu.	2.668	2.742	2.734	2.621	2.478	2.505	2.513	2.511	2.487	2.447	2.429	2.475	2.481	2.481
No. 2, hard winter (Kansas City) ... do.	2.461	2.531	2.190	2.160	2.151	2.155	2.198	2.207	2.253	2.242	2.216	2.285	2.333	2.242
No. 2, red winter (St. Louis) ... do.	2.204	2.278	1.948	1.968	1.945	1.923	2.035	2.043	2.153	2.156	2.225	2.206	2.327	2.210
Weighted avg., 6 markets, all grades ... do.	2.593	2.666	2.428	2.263	2.397	2.445	2.478	2.461	2.445	2.407	2.388	2.423	2.445	2.437

r Revised. p Preliminary. [1] December 1 estimate of 1955 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. [4] June 1 estimate of 1956 crop.
§Toledo included beginning with June 1955.
♀Bags of 100 lb.
♂The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.
‡Revisions for January–March 1955 (no. of carloads): Apples—2,394; 2,399; 2,503; citrus fruits—9,495; 8,701; 9,633; potatoes—18,293; 16,772; 22,675.

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour ..... thous. of sacks (100 lb.)	17,428	17,523	18,470	17,612	18,615	19,174	21,000	19,758	19,317	19,490	17,861	r 19,226	17,378	
Operations, percent of capacity	78.1	78.4	78.8	82.6	76.0	85.7	93.8	88.3	86.3	87.1	79.5	81.7	77.4	
Offal ..... short tons	347,874	349,892	371,280	356,099	371,633	377,855	411,194	384,694	376,700	379,505	347,255	r 369,080	334,955	
Grindings of wheat ..... thous. of bu.	40,443	40,691	42,944	41,063	43,239	44,301	48,369	45,489	44,462	44,818	41,055	r 44,044	39,945	
Stocks held by mills, end of quarter thous. of sacks (100 lb.)			4,111			4,632			5,078			5,172		
Exports ..... do	2,199	1,785	1,896	1,604	1,605	1,305	1,832	2,050	1,940	1,688	1,534	1,943		
Prices, wholesale:														
Spring, short patents (Minneapolis) dol. per sack (100 lb.)	6.645	6.990	6.800	6.755	6.150	6.225	6.275	6.165	6.075	6.180	6.220	6.110	6.215	p 6.116
Winter, hard, short patents (Kansas City) ..do	6.060	6.225	6.030	6.030	5.775	5.625	5.775	5.625	5.760	5.625	5.600	r 5.775	r 5.725	p 5.725
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves ..... thous. of animals	596	588	611	550	646	710	728	700	633	602	586	647	604	606
Cattle ..... do	1,452	1,560	1,641	1,524	1,797	1,752	1,693	1,662	1,617	1,697	1,484	1,566	1,545	1,646
Receipts, principal markets ..... do	2,040	2,277	2,122	1,956	2,596	2,533	3,058	2,674	2,091	2,354	1,870	1,905	2,047	
Shipments, feeder, to 9 corn-belt States ..... do	272	236	149	169	a 257	a 529	947	734	420	249	183	196	216	
Prices, wholesale:														
Beef steers (Chicago) ..... dol. per 100 lb.	23.36	22.18	22.15	22.52	22.33	22.67	21.95	20.84	20.30	20.01	18.85	18.89	19.87	20.12
Steers, stocker and feeder (Kansas City) ..... do	21.25	20.01	19.03	18.19	17.69	17.97	18.02	16.92	15.89	17.13	17.04	17.44	17.81	17.68
Calves, vealers (Chicago) ..... do	26.00	24.00	23.00	22.00	23.00	24.00	26.00	22.00	24.00	28.00	28.00	24.50	24.50	p 24.25
Hogs:														
Slaughter (federally inspected) ..... thous. of animals	4,472	4,164	3,713	3,428	4,475	5,144	6,144	6,857	7,324	6,705	5,922	6,327	5,252	4,875
Receipts, principal markets ..... do	2,473	2,337	2,140	1,929	2,519	2,682	3,251	4,099	4,056	3,908	3,262	3,294	2,895	
Prices:														
Wholesale, average, all grades (Chicago) dol. per 100 lb.	16.48	16.39	17.54	16.12	15.31	15.75	14.30	12.01	10.38	11.08	12.03	12.63	14.60	15.50
Hog-corn price ratio bu. of corn equal in value to 100 lb. of live hog	12.2	11.7	13.1	11.9	12.1	12.7	12.7	11.2	9.2	9.4	10.2	10.2	10.8	11.2
Sheep and lambs:														
Slaughter (federally inspected) ..... thous. of animals	1,180	1,228	1,205	1,076	1,239	1,344	1,248	1,162	1,155	1,329	1,163	1,216	1,129	1,063
Receipts, principal markets ..... do	1,302	1,246	1,110	1,043	1,288	1,625	1,797	1,273	1,091	1,248	994	1,087	1,146	
Shipments, feeder, to 9 corn-belt States ..... do	156	113	96	147	a 259	a 545	513	247	161	160	121	139	115	
Prices, wholesale:														
Lambs, average (Chicago) ..... dol. per 100 lb.	21.50	23.00	23.50	21.12	20.75	19.75	19.50	18.62	18.25	19.00	20.00	20.12	20.75	
Lambs, feeder, good and choice (Omaha) ..... do	19.83	(1)	(1)	(1)	2 17.60	17.83	18.18	17.88	16.68	16.96	18.60	2 18.18	(1)	
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter ..... mil. of lb.	1,736	1,760	1,753	1,596	1,897	1,977	2,121	2,254	2,340	2,312	2,018	2,128	1,930	
Stocks (excluding lard), cold storage, end of month mil. of lb.	822	740	614	529	448	405	444	601	777	858	884	r 879	861	7.86
Exports (including lard) ..... do	74	55	51	50	53	49	81	91	98	95	77	90		
Imports (excluding lard) ..... do	22	27	29	30	30	26	23	28	21	24	21	21		
Beef and veal:														
Production, inspected slaughter ..... thous. of lb.	844,205	901,574	952,637	878,641	1,032,932	1,021,504	999,507	970,324	961,519	1,034,824	909,851	958,896	945,019	
Stocks, cold storage, end of month ..... do	143,849	130,593	117,362	115,238	120,581	120,886	136,278	176,613	224,391	230,316	212,794	r 205,748	187,985	171,602
Exports ..... do	1,934	2,547	2,188	2,852	2,721	2,426	3,100	2,349	3,743	6,339	9,353	7,262		
Imports ..... do	8,361	8,760	13,197	12,070	14,072	12,244	9,428	12,150	6,913	7,708	7,169	8,528		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs) (New York) ..... dol. per lb.	.417	.402	.398	.395	.405	.420	.396	.376	.362	.368	.347	.336	.354	.358
Lamb and mutton:														
Production, inspected slaughter ..... thous. of lb.	56,802	57,606	52,892	47,030	54,343	58,742	55,245	52,853	53,849	64,032	56,948	59,290	53,754	
Stocks, cold storage, end of month ..... do	9,677	9,957	8,851	8,597	8,737	8,683	9,569	9,884	10,630	10,566	10,060	r 9,875	8,976	8,444
Pork (including lard), production, inspected slaughter thous. of lb.	834,963	800,728	747,208	670,129	809,765	896,472	1,065,839	1,230,521	1,324,890	1,212,803	1,051,573	1,109,446	931,304	
Pork (excluding lard):														
Production, inspected slaughter ..... do	618,489	587,211	549,989	494,676	605,362	678,528	805,841	908,359	967,766	883,358	772,981	803,772	681,626	
Stocks, cold storage, end of month ..... do	539,434	477,028	375,741	297,962	218,624	179,182	205,197	306,714	420,816	481,602	517,991	r 514,124	510,230	459,408
Exports ..... do	6,344	5,969	5,491	4,231	3,642	4,461	6,441	5,823	6,358	8,386	7,653	6,197		
Imports ..... do	3 r 11,352	r 15,519	r 14,319	r 15,557	r 13,750	r 11,681	r 11,583	r 14,563	r 11,782	r 14,325	r 11,594	11,276		
Prices, wholesale:														
Hams, smoked, composite ..... dol. per lb.	.506	.525	.540	.534	.539	.501	.456	.454	.448	.446	.459	.486	.503	p .501
Fresh loins, 8-12 lb. average (New York) ..... do	.453	.508	.564	.472	.458	.492	.409	.374	.326	.346	.365	.368	.425	.478
Lard:														
Production, inspected slaughter ..... thous. of lb.	158,080	156,320	144,297	128,545	149,419	159,349	190,120	235,332	261,249	240,907	203,189	224,101	182,846	
Stocks, dry and cold storage, end of month ..... do	140,352	144,149	133,394	117,578	97,014	75,011	74,756	98,426	146,985	183,615	209,930	232,719	226,017	
Exports ..... do	56,492	36,591	32,365	29,519	35,672	30,545	56,426	66,532	69,813	4 65,355	48,327	62,228		
Price, wholesale, refined (Chicago) ..... dol. per lb.	.168	.148	.155	.155	.133	.138	.153	.138	.125	.123	.138	.135	.145	p .152
POULTRY AND EGGS														
Poultry:														
Receipts, 5 markets ..... thous. of lb.	40,666	48,999	50,411	46,646	55,937	58,494	68,413	80,480	74,756	47,239	43,725	48,423	47,203	55,444
Stocks, cold storage (frozen), end of month ..... do	127,549	107,309	97,960	101,942	119,769	161,947	258,413	259,687	228,378	214,723	188,351	r 155,096	132,812	118,560
Price, wholesale, live fowls, heavy type, No. 1 (Chicago) ..... dol. per lb.	.240	.253	.245	.245	.215	.235	.233	.210	.235	.250	.240	.260	.250	p .250
Eggs:														
Production, farm‡ ..... millions	5,648	5,579	4,951	4,617	4,295	4,245	4,631	4,677	4,976	5,161	5,152	r 5,768	5,591	
Dried egg production ..... thous. of lb.	2,932	2,913	3,292	2,643	1,537	r 1,281	1,136	739	489	660	1,459	2,612	2,870	
Stocks, cold storage, end of month:														
Shell ..... thous. of cases	1,183	2,088	2,292	2,244	1,680	1,140	804	333	111	299	306	r 309	638	1,193
Frozen ..... thous. of lb.	125,833	170,933	193,888	194,706	179,920	155,365	127,847	101,395	74,354	50,525	42,473	r 61,604	94,569	138,024
Price, wholesale, extras, large (Chicago) dol. per doz.	.373	.346	.369	.370	.464	.514	.496	.501	.514	.447	.398	.406	.396	.392
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales ..... thous. of dol.	r 78,406	62,435	65,623	47,198	60,941	106,860	106,842	115,327	99,362	90,983	92,710	r 86,087	73,079	
Cocoa or cacao beans:														
Imports (incl. shells) ..... long tons	19,264	14,339	19,726	11,656	21,109	16,335	14,738	21,336	18,462	31,778	26,263	27,154		
Price, wholesale, Accra (New York) ..... dol. per lb.	.375	.365	.381	.370	.318	.333	.340	.324	.324	.293	.275	.265	r .263	p .260

r Revised. p Preliminary. a For 8 States (South Dakota excluded). [1] No quotation. [2] Average for 2 weeks.
[3] Revisions for June 1950—March 1956 will be shown later.
[4] Effective January 1956, includes exports of shortenings (chief weight animal fat); such exports averaged 98,000 pounds per month in 1955.
‡Revisions for 1950-54 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

FOODSTUFFS AND TOBACCO—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee:														
Clearances from Brazil, total ... thous. of bags♂	996	723	1,356	943	1,221	1,810	1,882	1,661	1,126	1,228	1,978	1,201	1,204	
To United States ... do	645	322	829	497	681	1,207	1,134	914	657	821	1,307	711	728	
Visible supply, United States ... do	520	490	546	492	527	521	528	564	831	704	793	770	753	
Imports ... do	1,353	1,775	1,358	1,547	1,416	1,480	2,215	2,144	1,892	1,888	2,178	2,395		
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.580	.545	.585	.535	.550	.610	.568	.540	.530	.535	.575	.560	.565	.572
Fish:														
Stocks, cold storage, end of month ... thous. of lb	122,669	128,899	139,582	168,310	184,217	191,504	190,783	188,953	175,297	163,178	140,878	127,459	r 122,741	
Sugar:														
Cuban stocks, raw, end of month thous. of Spanish tons	4,688	4,478	3,988	3,638	3,132	2,882	2,532	2,132	1,882	1,457	2,482	3,707	4,257	4,022
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production ... short tons	48,992	37,866	45,901	35,545	47,821	119,175	521,457	752,375	528,238	r 116,347	r 39,789	38,740		
Entries from off-shore ... do	630,496	634,000	476,796	611,799	756,514	541,149	515,800	449,748	164,908	547,340	521,462	608,051	584,640	
Hawaii and Puerto Rico ... do	208,785	234,789	173,424	212,814	298,793	240,626	201,641	168,780	88,590	115,080	149,339	146,223	181,119	
Deliveries, total ... do	625,097	697,094	823,025	861,826	884,525	798,299	733,258	609,182	571,554	675,455	619,401	716,555		
For domestic consumption ... do	619,459	681,204	820,274	857,594	879,436	793,627	727,967	604,932	569,169	633,079	613,522	r 699,165	717,539	
For export ... do	5,638	5,890	2,751	4,232	5,089	4,672	5,291	4,250	2,385	42,376	5,879	17,390		
Stocks, raw and refined, end of month thous. of short tons	1,753	1,612	1,329	1,091	963	864	1,132	1,717	1,918	1,881	1,861	r 1,762	1,618	
Exports ... short tons	604	401	613	406	271	290	606	909	1,003	9,721	11,961	400		
Imports:														
Raw sugar, total ... do	303,954	250,246	301,645	342,883	368,705	263,483	261,645	265,534	185,267	347,346	354,420	348,430		
From Cuba ... do	207,315	130,787	164,425	190,523	207,794	189,940	231,389	242,385	177,067	238,517	261,945	237,057		
From Philippine Islands ... do	92,960	116,305	133,580	133,426	155,457	46,256	30,252	16,513	4,480	106,024	92,452	111,368		
Refined sugar, total ... do	46,308	38,816	40,764	32,294	24,751	40,798	14,303	7,334	698	36,394	44,627	68,556		
From Cuba ... do	45,905	38,371	40,552	31,235	22,359	39,271	12,546	5,677	416	20,526	33,474	60,368		
Prices (New York):														
Raw, wholesale ... dol. per lb	.059	.060	.060	.061	.060	.060	.061	.059	.058	.059	.059	.060	.061	p .061
Refined:														
Retail§ ... dol. per 5 lb	.495	.495	.496	.496	.496	.496	.497	.501	.501	.500	.499	.499	.499	
Wholesale ... dol. per lb	.084	.084	.084	.084	.084	.084	.085	.085	.085	.085	.085	.085	.085	p .086
Tea, imports ... thous. of lb	7,842	7,615	4,366	7,490	8,633	8,695	8,047	9,341	6,718	9,381	8,174	10,498		
TOBACCO														
Leaf:														
Production (crop estimate) ... mil. of lb									r 1 2,196					
Stocks, dealers' and manufacturers', end of quarter, total ... mil. of lb			4,404			4,700			5,175			5,024		
Domestic:														
Cigar leaf ... do			368			335			310			375		
Air-cured, fire-cured, flue-cured, and miscellaneous domestic ... mil. of lb			3,845			4,194			4,671			4,415		
Foreign grown:														
Cigar leaf ... do			18			18			19			20		
Cigarette tobacco ... do			173			154			175			213		
Exports, including scrap and stems ... thous. of lb	18,554	21,935	25,721	49,946	47,848	85,404	85,254	63,404	44,678	46,228	29,151	27,519		
Imports, including scrap and stems ... do	8,864	9,390	10,831	8,414	9,698	9,479	9,766	10,383	7,660	10,795	9,415	9,534		
Manufactured products:														
Production, manufactured tobacco, total ... do	16,636	17,886	18,110	12,763	17,934	17,388	17,395	16,179	13,194	15,567	15,021	16,041	16,029	
Chewing, plug, and twist ... do	6,455	6,896	7,363	5,468	7,233	6,967	6,880	6,627	5,347	6,509	6,227	6,361	6,185	
Smoking ... do	6,832	7,641	7,140	5,233	7,024	7,054	7,256	6,304	4,747	5,704	5,499	6,497	6,582	
Snuff ... do	3,349	3,349	3,606	2,062	3,678	3,366	3,260	3,249	3,100	3,354	3,295	3,184	3,262	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free ... millions	2,399	2,339	2,723	2,369	2,232	2,937	2,449	2,416	2,570	2,091	2,132	2,523	2,430	
Tax-paid ... do	28,788	34,498	35,648	28,561	36,760	32,076	32,937	32,644	27,357	32,871	30,733	32,471	30,185	
Cigars (large), tax-paid ... thousands	445,701	516,022	510,219	414,250	535,596	538,707	551,082	613,199	432,028	453,272	463,104	501,912	501,228	
Manufactured tobacco and snuff, tax-paid thous. of lb	16,320	17,308	17,555	13,021	17,518	16,624	16,807	16,909	13,115	15,298	14,721	15,702	15,761	
Exports, cigarettes ... millions	1,208	1,169	1,275	1,468	1,080	1,280	1,402	1,226	1,219	1,146	960	1,250		
Price (wholesale), cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination dol. per thous	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	p 3.938

LEATHER AND PRODUCTS

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
HIDES AND SKINS														
Imports, total hides and skins♀ ... thous. of lb	8,336	14,952	13,309	12,581	11,698	7,281	11,541	9,640	8,357	12,088	13,147	15,337		
Calf and kip skins ... thous. of pieces	101	105	130	159	129	91	292	81	61	237	88	47		
Cattle hides ... do	9	30	19	23	41	15	18	28	9	19	15	25		
Goat and kid skins ... do	2,453	3,216	2,158	2,277	2,313	1,964	2,172	2,412	2,904	2,749	2,674	2,074		
Sheep and lamb skins ... do	1,079	2,575	2,712	2,776	2,197	578	2,298	890	529	1,326	2,306	4,473		
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb ... dol. per lb	.490	.425	.400	.450	.475	.475	.500	.500	.500	.500	.500	r .513	.525	p .500
Hides, steer, heavy, native, over 53 lb ... do	.118	.108	.120	.135	.138	.148	.148	.133	.13[illegible]	.103	.110	.105	.123	p .123
LEATHER														
Production:														
Calf and whole kip ... thous. of skins	882	863	891	606	871	827	890	836	807	r 874	r 802	r 819	759	
Cattle hide and side kip ... thous. of hides and kips	2,148	2,169	2,219	1,664	2,209	2,157	2,201	2,236	2,254	r 2,191	r 2,293	r 2,251	2,160	
Goat and kid ... thous. of skins	2,186	2,227	2,394	1,823	1,994	1,996	2,182	2,238	2,208	r 2,251	r 2,377	r 2,235	2,155	
Sheep and lamb ... do	2,143	2,266	2,243	1,574	2,498	2,074	2,163	2,329	2,288	2,212	2,535	2,310	2,275	
Exports:														
Sole leather:														
Bends, backs, and sides ... thous. of lb	99	71	67	39	85	64	121	57	47	(2)				
Offal, including welting and belting offal ... do	33	88	19	72	85	12	30	77	65	(2)				
Upper leather ... thous. of sq. ft	3,989	2,826	3,334	2,839	3,407	3,576	3,429	3,009	3,099	2 2,565	2,507	2,615		
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery ... dol. per lb	.600	.605	.603	.603	.595	.600	.600	.605	.605	.610	.610	.610	.620	p .630
Upper, chrome calf, B and C grades, f. o. b. tannery ... dol. per sq. ft	.930	.950	.920	.942	.987	.998	.987	1.022	1.022	1.013	1.030	1.030	1.125	p 1.079

r Revised. p Preliminary.
[1] December 1 estimate of 1955 crop.
[2] Effective January 1956, data for sole leather are not separately available; those for upper leather exclude small quantities now combined with other types.
♂Bags of 132 lb. §Data represent price for New York and Northeastern New Jersey. ♀Includes data for types not shown separately.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total .... thous. of pairs	47,556	47,160	49,590	41,054	54,115	50,610	48,197	42,921	45,551	53,139	56,230	55,134	48,822	--------
Shoes, sandals, and play shoes, except athletic, total .... thous. of pairs	42,921	41,992	43,422	36,037	46,691	42,767	40,628	36,162	40,834	49,668	51,863	50,077	43,727	--------
By kinds:														
Men's .... do	9,110	8,916	8,887	7,409	9,316	9,127	9,246	7,905	8,711	9,681	10,304	10,018	9,883	--------
Youths' and boys' .... do	1,644	1,726	1,961	1,688	1,997	1,857	1,586	1,331	1,586	1,841	1,945	1,915	1,695	--------
Women's .... do	23,785	23,038	23,529	20,290	26,246	23,622	21,472	19,142	21,674	27,484	28,176	27,731	23,721	--------
Misses' and children's .... do	5,248	5,366	5,918	4,609	6,074	5,223	5,358	5,060	5,705	7,185	7,722	6,663	5,286	--------
Infants' and babies' .... do	3,134	2,946	3,127	2,041	3,058	2,938	2,966	2,724	3,158	3,477	3,716	3,750	3,142	--------
Slippers for housewear .... do	4,133	4,689	5,566	4,569	6,461	7,245	7,068	6,274	4,185	2,897	3,768	4,482	4,568	--------
Athletic .... do	369	352	342	254	386	388	375	370	388	386	431	438	436	--------
Other footwear .... do	133	127	260	194	577	210	126	115	144	188	168	137	91	--------
Exports .... do	336	262	212	256	330	392	368	335	319	[1] 208	358	384	--------	--------
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt .... 1947-49=100	110.0	110.0	110.0	110.0	110.0	110.0	112.8	116.8	116.8	116.8	116.8	119.8	124.1	[p] 124.1
Women's oxfords (nurses'), side upper, Goodyear welt .... 1947-49=100	116.8	116.8	116.8	116.8	116.8	116.8	118.1	118.1	118.1	118.1	118.1	118.1	[p] 129.9	[p] 129.9
Women's and misses' pumps, suede split .... do	112.3	112.3	112.3	112.3	112.3	112.3	117.4	117.4	117.4	117.4	117.4	117.4	[r] 117.4	[p] 117.4
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES														
National Lumber Manufacturers Association: ‡														
Production, total .... mil. bd. ft.	3,253	3,438	3,598	3,042	[r] 3,654	[r] 3,544	[r] 3,432	[r] 3,112	[r] 2,889	[r] 2,932	[r] 2,914	[r] 3,083	3,138	--------
Hardwoods .... do	612	622	635	577	614	671	703	669	608	627	625	601	597	--------
Softwoods .... do	2,641	2,816	2,963	2,465	[r] 3,040	[r] 2,873	[r] 2,729	[r] 2,443	[r] 2,281	2,305	2,289	[r] 2,482	2,541	--------
Shipments, total .... do	3,466	3,519	3,754	[r] 3,236	[r] 3,671	3,471	[r] 3,374	[r] 3,092	[r] 2,794	[r] 2,903	2,966	[r] 3,261	3,259	--------
Hardwoods .... do	697	678	688	641	703	712	755	716	672	676	678	669	639	--------
Softwoods .... do	2,769	2,841	3,066	[r] 2,595	[r] 2,968	2,759	[r] 2,619	[r] 2,376	[r] 2,122	2,227	2,288	[r] 2,592	2,620	--------
Stocks, gross (mill and concentration yards), end of month, total .... mil. bd. ft.	[r] 8,884	[r] 8,804	[r] 8,648	[r] 8,455	[r] 8,440	[r] 8,512	[r] 8,569	[r] 8,589	[r] 8,684	8,746	8,684	8,511	8,400	--------
Hardwoods .... do	3,767	3,711	3,658	3,594	3,506	3,464	3,411	3,364	3,300	3,251	3,198	3,131	3,089	--------
Softwoods .... do	[r] 5,117	[r] 5,093	[r] 4,990	[r] 4,861	[r] 4,934	[r] 5,048	[r] 5,158	[r] 5,225	[r] 5,384	5,495	5,486	5,380	5,311	--------
Exports, total sawmill products .... M bd. ft.	68,827	86,397	74,495	62,083	74,673	60,868	89,154	56,231	64,125	46,867	59,280	62,767	--------	--------
Imports, total sawmill products .... do	262,014	314,087	353,651	307,625	385,231	351,108	309,254	272,349	237,090	255,873	259,714	292,078	--------	--------
SOFTWOODS														
Douglas fir:														
Orders, new .... mil. bd. ft.	961	829	911	[r] 753	[r] 720	[r] 656	[r] 617	[r] 664	[r] 756	772	739	868	747	--------
Orders, unfilled, end of month .... do	868	849	826	819	762	676	606	583	710	746	746	798	775	--------
Production .... do	803	830	853	648	[r] 851	[r] 816	[r] 741	[r] 710	[r] 679	769	751	768	776	--------
Shipments .... do	884	848	934	[r] 760	[r] 777	742	[r] 686	[r] 687	[r] 629	738	739	816	820	--------
Stocks, gross, mill, end of month .... do	[r] 923	[r] 906	[r] 825	[r] 714	[r] 788	[r] 862	[r] 917	[r] 940	[r] 990	1,066	1,068	1,020	989	--------
Exports, total sawmill products .... M bd. ft.	42,778	40,033	26,233	23,356	30,472	21,503	30,233	20,477	27,160	19,420	20,020	26,280	--------	--------
Sawed timber .... do	20,463	17,644	15,715	11,826	15,214	11,861	17,247	9,378	13,512	(2)	--------	--------	--------	--------
Boards, planks, scantlings, etc .... do	22,315	22,389	10,518	11,530	15,258	9,642	12,986	11,099	13,648	(2)	--------	--------	--------	--------
Prices, wholesale:														
Construction No. 1 dried, 2" x 4", R. L. dol. per M bd. ft.	85.624	87.115	87.535	88.074	89.173	89.320	89.180	87.962	88.102	89.180	89.180	89.320	[r] 89.915	[p] 89.789
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft.	132.178	132.178	131.867	131.867	131.867	132.194	132.504	132.504	134.138	134.138	134.603	134.603	[r] [3] 135.001	[p] [3] 135.339
Southern pine:														
Orders, new .... mil. bd. ft.	753	775	789	735	794	754	713	654	601	723	671	733	727	--------
Orders, unfilled, end of month .... do	290	285	274	288	285	293	269	229	217	275	275	270	287	--------
Production .... do	738	776	764	695	750	734	717	712	688	733	687	729	714	--------
Shipments .... do	736	780	800	721	797	746	737	694	613	665	671	738	710	--------
Stocks, gross (mill and concentration yards), end of month .... mil. bd. ft.	1,783	1,779	1,743	1,717	1,670	1,658	1,638	1,656	1,731	1,799	1,815	1,806	1,810	--------
Exports, total sawmill products .... M bd. ft.	8,399	8,930	7,398	7,367	6,757	6,222	6,674	5,545	7,213	6,123	6,958	6,540	--------	--------
Sawed timber .... do	2,151	1,967	2,265	1,654	1,550	1,772	1,915	2,138	1,971	(2)	--------	--------	--------	--------
Boards, planks, scantlings, etc .... do	6,248	6,963	5,133	5,713	5,207	4,450	4,759	3,407	5,242	(2)	--------	--------	--------	--------
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft.	77.256	77.702	77.174	77.434	78.922	80.155	80.683	81.474	80.679	80.588	81.294	84.079	[r] 83.826	[p] 83.005
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft.	150.384	149.426	149.426	149.426	151.263	151.018	149.916	149.916	149.916	152.206	152.206	155.159	[r] 154.179	[p] 154.472
Western pine:														
Orders, new .... mil. bd. ft.	766	742	860	747	850	826	702	603	628	605	580	678	681	--------
Orders, unfilled, end of month .... do	543	513	514	511	453	454	380	367	418	457	459	498	489	--------
Production .... do	682	770	880	760	959	872	846	638	592	510	531	610	671	--------
Shipments .... do	716	772	859	750	909	825	775	616	577	566	578	639	690	--------
Stocks, gross, mill, end of month .... do	1,567	1,565	1,586	1,596	1,646	1,693	1,764	1,786	1,801	1,745	1,698	1,673	1,654	--------
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" .... dol. per M bd. ft.	77.20	78.49	80.05	80.41	80.76	80.74	80.13	79.36	78.83	79.43	81.30	82.31	[r] 83.500	[p] 83.500
HARDWOOD FLOORING														
Maple, beech, and birch:														
Orders, new .... M bd. ft.	4,650	4,550	5,250	4,975	5,550	4,250	3,450	3,850	4,300	4,350	4,500	5,650	4,900	--------
Orders, unfilled, end of month .... do	15,125	15,300	15,550	15,600	15,475	14,350	12,000	11,750	12,000	12,150	13,050	15,000	16,050	--------
Production .... do	3,750	3,650	4,300	3,950	4,850	4,100	3,875	3,900	4,100	4,100	3,650	3,900	4,050	--------
Shipments .... do	4,000	4,450	4,950	4,600	5,425	4,775	4,225	3,900	3,800	3,950	3,650	3,700	3,600	--------
Stocks, mill, end of month .... do	10,550	9,800	9,300	8,600	8,000	7,525	7,300	7,200	7,500	7,750	7,800	8,000	8,500	--------
Oak:														
Orders, new .... do	108,916	98,351	103,623	98,538	105,632	99,084	87,858	78,741	71,777	94,572	97,078	105,106	91,136	--------
Orders, unfilled, end of month .... do	111,682	104,696	100,159	100,226	99,403	91,074	85,704	72,123	61,168	66,728	71,450	80,765	82,346	--------
Production .... do	100,543	105,896	111,772	99,328	109,306	105,238	102,070	102,317	93,665	96,899	93,743	98,616	93,738	--------
Shipments .... do	104,160	105,337	111,732	100,294	108,070	105,810	100,684	95,049	82,732	91,007	89,512	95,791	91,370	--------
Stocks, mill, end of month .... do	44,633	45,400	44,154	43,188	44,424	42,958	44,344	51,612	62,545	68,437	74,077	73,249	74,556	--------

[r] Revised. [p] Preliminary. [1] Beginning 1956, data exclude exports of infants' and children's shoes. [2] Data are no longer available. [3] For C and better, flat or mixed grain; not entirely comparable with data prior to April 1956.

‡Revisions for January 1954-March 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
LUMBER AND MANUFACTURES—Continued														
PLYWOOD														
Hardwood (except container and packaging):														
Shipments (market), quarterly total M sq. ft., surface measure	--------	--------	220,908	--------	--------	217,719	--------	--------	231,969	--------	--------	235,036	--------	--------
Inventories (for sale), end of quarter ... do	--------	--------	33,847	--------	--------	32,959	--------	--------	r 32,359	--------	--------	36,904	--------	--------
Softwood (Douglas fir only), production M sq. ft., 3/8" equivalent	412,756	418,950	416,207	321,111	414,569	422,532	427,948	423,235	413,501	448,127	443,094	469,751	446,925	431,560
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total♂ ... short tons	759,155	862,262	865,204	826,773	688,745	790,381	842,685	809,491	855,043	787,942	886,375	869,214	--------	--------
Scrap♂ ... do	372,374	495,013	531,174	448,279	344,075	422,557	447,506	440,024	435,958	416,027	510,835	442,511	--------	--------
Imports, total♂ ... do	116,948	139,166	132,644	103,978	184,286	169,872	172,396	160,518	166,442	144,769	r 130,920	128,027	--------	--------
Scrap ... do	13,302	9,836	13,041	11,777	27,120	25,887	17,083	15,508	15,268	16,410	13,980	13,263	--------	--------
Iron and Steel Scrap														
Production and receipts, total ... thous. of short tons	7,068	7,199	6,773	6,048	6,850	6,786	7,248	7,213	7,096	7,419	7,135	r 7,238	p 7,142	--------
Home scrap produced ... do	3,905	3,947	3,844	3,457	3,829	3,921	4,002	3,969	4,034	4,071	3,882	r 4,087	p 3,930	--------
Purchased scrap received (net) ... do	3,163	3,252	2,929	2,591	3,021	2,865	3,245	3,244	3,062	3,348	3,253	r 3,151	p 3,212	--------
Consumption, total ... do	6,988	7,186	6,852	6,101	6,623	6,788	7,217	7,214	7,276	7,492	7,107	r 7,541	p 7,254	--------
Stocks, consumers', end of month ... do	7,243	7,259	7,184	7,132	7,357	7,355	7,385	7,385	7,210	7,141	7,168	r 6,863	p 6,736	--------
Ore														
Iron ore:														
All districts:														
Mine production ... thous. of long tons	6,056	11,820	13,704	13,034	14,160	13,830	12,846	7,266	3,502	3,279	r 3,592	3,649	--------	--------
Shipments ... do	5,312	12,621	14,835	14,633	15,117	14,544	13,696	9,268	2,549	2,183	2,081	2,004	--------	--------
Stocks, at mines, end of month ... do	11,366	10,532	9,402	7,803	6,846	6,130	5,279	3,277	4,204	5,002	7,262	8,905	--------	--------
Lake Superior district:														
Shipments from upper lake ports ... do	3,758	11,606	12,595	13,334	13,572	12,757	12,244	7,410	184	0	0	0	5,674	12,554
Consumption by furnaces ... do	7,290	7,798	7,473	7,273	7,485	7,539	7,850	7,488	7,663	7,953	7,440	8,008	--------	--------
Stocks, end of month, total ... do	18,907	21,901	27,361	33,424	39,506	45,406	49,523	51,040	44,359	36,702	29,173	21,283	--------	--------
At furnaces ... do	14,545	17,465	22,455	27,940	33,100	38,459	42,167	43,718	37,539	30,283	23,677	17,084	--------	--------
On Lake Erie docks ... do	4,362	4,436	4,906	5,485	6,405	6,948	7,356	7,323	6,820	6,419	5,495	4,200	--------	--------
Imports♂ ... do	1,220	2,030	2,482	2,498	2,871	2,518	2,857	2,237	1,474	1,465	1,484	1,392	--------	--------
Manganese ore, imports (manganese content)♂ ... do	82	86	72	60	98	90	75	64	134	73	81	72	--------	--------
Pig Iron and Iron Manufactures														
Castings, gray iron:														
Orders, unfilled, for sale ... thous. of short tons	966	938	982	1,050	1,160	1,151	1,113	1,062	1,075	1,158	1,141	1,163	--------	--------
Shipments, total ... do	1,294	1,310	1,296	1,070	1,226	1,253	1,310	1,306	1,260	1,250	1,215	1,255	p 1,219	--------
For sale ... do	680	707	716	579	688	713	714	697	664	677	680	715	--------	--------
Castings, malleable iron:														
Orders, unfilled, for sale ... short tons	104,091	106,446	107,559	115,420	123,473	116,636	121,261	116,981	123,107	116,520	113,616	106,491	--------	--------
Shipments, total ... do	101,226	98,397	99,456	75,570	82,448	87,215	90,866	99,280	99,946	93,562	93,533	86,941	p 83,320	--------
For sale ... do	57,397	57,317	60,261	44,914	48,126	55,471	53,804	58,069	60,409	54,618	54,466	46,266	--------	--------
Pig iron:														
Production ... thous. of short tons	6,385	6,805	6,544	6,391	6,601	6,703	6,965	6,699	6,954	7,050	6,603	7,149	6,925	--------
Consumption ... do	6,412	6,770	6,468	6,082	6,462	6,612	6,937	6,690	6,867	7,028	6,576	r 7,075	p 6,803	--------
Stocks (consumers' and suppliers'), end of month thous. of short tons	2,097	2,084	2,116	2,332	2,471	2,483	2,421	2,361	2,289	2,253	2,212	r 2,167	p 2,180	--------
Prices, wholesale:														
Composite ... dol. per long ton	56.03	56.03	56.03	57.84	58.45	58.45	58.45	58.45	58.45	58.45	58.45	58.59	59.65	59.65
Basic (furnace) ... do	56.00	56.00	56.00	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	60.00	p 60.00
Foundry, No. 2, Northern ... do	56.50	56.50	56.50	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	r 60.50	p 60.50
Steel, Crude and Semimanufactures														
Steel castings:														
Shipments, total ... short tons	120,053	122,465	133,887	97,875	126,406	140,843	145,674	152,381	158,982	158,618	165,398	r 170,045	p 163,762	--------
For sale, total ... do	92,237	92,713	102,457	71,170	96,290	107,622	110,409	116,908	122,201	123,343	128,598	130,839	--------	--------
Railway specialties ... do	16,646	16,810	19,591	11,631	20,576	23,594	23,745	25,635	29,003	27,954	30,833	31,991	--------	--------
Steel forgings (for sale):														
Orders, unfilled ... thous. of short tons	474.5	488.0	501.6	513.3	547.0	552.4	559.7	584.7	592.4	588.6	r 589.0	577.7	--------	--------
Shipments, total ... do	149.6	147.0	155.5	115.0	134.8	148.8	158.0	158.1	158.1	160.1	151.7	158.9	p 144.7	--------
Drop and upset ... do	113.5	109.4	117.0	82.7	99.9	110.1	120.0	119.7	120.1	124.7	118.1	122.2	--------	--------
Press and open hammer ... do	36.2	37.7	38.4	32.3	34.9	38.6	38.0	38.4	38.0	35.5	33.6	36.8	--------	--------
Steel ingots and steel for castings:														
Production ... do	9,815	10,328	9,746	9,101	9,595	9,882	10,501	10,247	10,504	10,828	10,119	10,925	r 10,536	p 10,496
Percent of capacity‡	95	97	94	85	90	96	98	99	99	99	99	100	100	96
Prices, wholesale:														
Composite, finished steel ... dol. per lb	.0542	.0542	.0542	.0576	.0580	.0580	.0582	.0582	.0581	.0581	.0581	.0581	.0581	.0583
Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton	74.00	74.00	74.00	78.50	78.50	78.50	78.50	78.50	78.50	78.50	78.50	78.50	p 78.50	p 78.50
Structural shapes (carbon), f. o. b. mill ... dol. per lb	.0452	.0452	.0452	.0487	.0487	.0487	.0487	.0487	.0487	.0487	.0487	.0487	p .0487	p .0487
Steel scrap, No. 1, heavy melting (Pittsburgh) dol. per long ton	38.50	34.50	34.50	39.50	44.50	43.50	44.50	45.50	50.00	54.50	49.00	48.50	r 54.50	p 49.50
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month ... thousands	2,342	2,123	2,377	2,317	1,953	1,871	1,910	1,741	1,840	2,377	2,146	2,278	2,322	--------
Shipments ... do	1,990	2,062	2,514	2,078	2,230	2,032	2,075	2,042	2,185	1,940	1,983	2,251	2,294	--------
Stocks, end of month ... do	r [1] 50	r 73	r 75	r 62	r 65	r 68	r 74	r 78	r 65	r 69	69	61	59	--------
Cans, metal, shipments (in terms of steel consumed), total for sale and own use ... short tons	326,091	380,630	398,657	428,106	565,102	511,388	501,431	252,658	270,751	289,577	295,970	338,536	480,301	--------
Food ... do	183,251	223,587	230,803	266,735	391,817	355,685	343,742	150,276	156,539	171,309	175,092	193,360	321,524	--------
Nonfood ... do	142,840	157,043	167,854	161,371	173,285	155,703	157,689	102,382	114,212	118,268	120,878	145,176	158,777	--------
Shipments for sale ... do	273,505	329,880	347,362	385,917	511,667	443,322	445,325	212,913	230,631	243,842	250,723	288,099	422,924	--------
Closures (for glass containers), production ... millions	1,389	1,404	1,532	1,251	1,544	1,454	1,505	1,413	1,347	1,357	1,421	1,533	1,495	--------
Crowns, production ... thousand gross	27,982	30,691	33,640	28,319	31,251	26,662	26,434	26,338	24,192	29,405	29,328	34,369	37,619	--------

r Revised. p Preliminary. [1] Revisions for January–March 1955 (thous.): 53; 54; 59. ♂Revisions for 1954 (units as above): Total iron and steel exports—July, 344,006; October, 438,807; November, 463,411; scrap exports—October, 189,341; November, 233,771; total iron and steel imports—September, 147,557; October, 138,296; November, 153,293; iron ore imports—October 1,751; manganese imports—April, 97.

‡For 1956, percent of capacity is calculated on annual capacity as of January 1, 1956, of 128,363,090 tons of steel; for 1955, data are based on capacity as of January 1, 1955 (125,828,310 tons).

NOTE FOR STEEL PRODUCTS, p. S-33.—Data for semifinished products comprise ingots, blooms, slabs, billets, etc., skelp, and wire rods (formerly included with wire and wire products); rails and accessories include wheels and axles. Monthly data for 1950-54 and annual shipments beginning 1933 on the revised basis will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

METALS AND MANUFACTURES—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:§														
Total (all grades)............thous. of short tons..	7,279	7,541	7,770	6,251	7,054	7,378	7,217	7,248	7,581	7,588	7,468	8,256	7,784	
Semifinished products..........do....	423	405	444	358	399	414	400	435	429	417	416	447	387	
Structural shapes (heavy), steel piling......do....	425	454	417	388	411	459	461	470	485	467	479	525	478	
Plates..........do....	560	571	600	506	543	619	607	639	678	650	641	707	712	
Rails and accessories..........do....	199	201	222	180	155	171	160	146	180	223	202	238	233	
Bars and tool steel, total..........do....	1,101	1,160	1,164	933	1,081	1,092	1,197	1,128	1,215	1,189	1,165	1,284	1,209	
Bars: Hot rolled (incl. light shapes)......do....	747	774	770	627	717	739	814	758	834	818	809	877	801	
Reinforcing..........do....	184	215	209	177	197	186	202	194	194	182	174	217	228	
Cold finished..........do....	160	161	173	122	158	158	171	165	176	178	171	178	167	
Pipe and tubing..........do....	824	872	967	824	885	873	877	884	885	879	872	952	914	
Wire and wire products..........do....	406	414	444	282	355	361	361	339	332	353	364	395	375	
Tin mill products (incl. black plate)..........do....	602	685	734	417	618	676	367	363	390	555	553	798	787	
Sheets and strip (incl. electrical), total......do....	2,739	2,779	2,779	2,362	2,606	2,713	2,787	2,843	2,988	2,855	2,777	2,910	2,655	
Sheets: Hot rolled..........do....	792	813	773	703	777	768	788	834	887	844	800	853	798	
Cold rolled (incl. enameling)......do....	1,297	1,298	1,312	1,120	1,198	1,262	1,312	1,318	1,395	1,310	1,271	1,327	1,191	
NONFERROUS METALS AND PRODUCTS*														
Aluminum:														
Production, primary, domestic..........short tons..	126,394	131,128	127,634	132,669	133,551	130,606	134,655	133,689	140,748	140,394	132,763	145,895		
Estimated recovery from scrap⊕..........do....	29,919	29,491	30,925	23,687	28,923	30,681	31,785	32,092	32,283	32,183				
Imports (general):														
Metal and alloys, crude..........do....	18,409	20,391	20,174	12,957	17,621	14,416	12,183	10,235	10,247	16,796	12,697	13,496		
Plates, sheets, etc..........do....	1,065	1,467	2,126	1,172	1,702	2,038	2,216	2,689	2,900	2,765	2,313	2,425		
Price, primary ingot, 99%+..........dol. per lb..	.2320	.2320	.2320	.2320	.2427	.2440	.2440	.2440	.2440	.2440	.2440	.2458	.2590	.2590
Aluminum shipments:														
Mill products and pig and ingot (net)....mil. of lb..	324.3	342.4	341.7	303.8	352.9	344.5	343.1	353.2	356.8	355.5	347.9	[r] 390.6	368.4	
Mill products, total..........do....	226.2	232.7	254.1	209.1	248.5	241.8	248.8	245.5	243.6	251.8	241.0	[r] 279.1	261.9	
Plate and sheet..........do....	123.3	125.2	136.4	113.3	141.4	134.5	138.3	137.1	138.4	142.0	134.1	156.0	143.9	
Castings..........do....	73.0	71.7	68.5	55.0	64.9	67.1	72.2	75.1	75.3	74.2	73.1	73.8	67.9	
Copper:														
Production:														
Mine, recoverable copper..........short tons..	89,154	90,824	89,392	33,343	67,235	90,271	92,192	91,053	88,575	94,519	89,182	[r] 97,943	94,926	
Refinery, primary..........do....	111,348	127,124	117,639	42,566	78,905	129,791	127,537	123,095	135,675	117,631	121,916	125,032	123,344	
From domestic ores..........do....	85,118	96,549	89,444	21,294	55,824	97,234	94,218	94,876	99,349	93,252	91,071	97,040	94,943	
From foreign ores..........do....	26,230	30,575	28,195	21,272	23,081	32,557	33,319	28,219	36,326	24,379	30,845	27,992	28,401	
Secondary, recovered as refined..........do....	18,858	18,827	20,015	12,557	15,201	21,328	22,665	22,071	[r] 21,063	14,349	21,827	25,932	24,491	
Imports (general):														
Refined, unref., scrap ⊕⊙..........do....	44,027	45,340	49,368	46,581	54,753	63,739	52,154	57,131	58,050	32,245	48,677	43,298		
Refined..........do....	15,935	10,150	14,449	12,283	27,345	23,803	20,784	20,876	20,682	13,508	18,183	19,443		
Exports:														
Refined, scrap, brass and bronze ingots ⊙....do....	27,095	30,233	19,323	13,819	15,399	22,294	20,405	19,340	19,142	[1] 18,433	[1] 21,659	[1] 21,686	[1] 18,040	
Refined..........do....	17,950	21,910	15,702	9,544	10,521	18,615	15,831	16,434	14,728	13,301	13,319	16,076	12,115	
Consumption, refined (by mills, etc.)..........do....	133,130	135,513	141,044	71,233	90,493	126,772	151,490	148,835	154,852	[r] 150,392	[r] 143,022	[r] 151,070	[p] 149,803	
Stocks, refined, end of month, total..........do....	112,229	121,024	112,187	101,860	122,682	153,738	151,238	156,801	164,192	[r] 139,662	[r] 142,897	[r] 147,722	[p] 158,168	
Fabricators'..........do....	71,940	78,865	75,158	67,334	75,668	102,742	106,185	112,897	114,634	[r] 96,495	[r] 104,972	[r] 102,272	[p] 107,283	
Price, bars, electrolytic (N. Y.)..........dol. per lb..	.3570	.3570	.3570	.3570	.3815	.4405	.4303	.4296	.4348	.4375	.4459	.4673	.4616	.4553
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products, total..........mil. of lb..			666			521			669			688		
Copper wire mill products ⊕..........do....			401			345			417			428		
Brass and bronze foundry products..........do....			258			234			268			[r] 274		
Lead:														
Production:														
Mine, recoverable lead..........short tons..	28,686	28,932	28,427	25,783	26,813	26,876	27,564	25,975	27,802	26,526	27,754	[r] 31,051	29,215	
Secondary, estimated recoverable ⊕..........do....	35,007	[r] 39,370	34,765	29,836	31,147	36,290	40,980	36,479	38,967	37,629	37,894	37,047		
Imports (general), ore⊕, metal⊙..........do....	33,286	48,596	32,514	32,640	40,735	40,794	38,999	40,335	50,238	43,950	31,651	26,953		
Consumption, fabricators', total♂..........do....	96,100	100,400	102,900	83,800	106,600	111,500	114,700	108,100	104,000	107,800	98,000	96,600		
Stocks, end of month:														
Producers', ore, base bullion, and in process ⊕ (ABMS)..........short tons..	106,023	107,257	106,409	103,636	125,644	122,352	124,811	116,204	119,733	117,168	117,531	118,230	117,236	
Refiners' (primary), ref. and antimonial ⊕...do....	52,804	48,988	42,843	38,198	32,767	29,384	24,146	26,147	29,515	31,034	[r] 39,930	50,371		
Consumers', total..........do....	112,170	124,145	123,686	118,583	116,683	115,104	110,247	109,525	[a] 121,574	[a] 129,133	[r, a] 130,617	[a] 128,246		
Scrap (lead-base, purchased), all consumers..do....	50,053	49,046	46,413	45,771	50,762	53,412	52,872	53,209	47,049	57,637	[r] 55,164	51,950		
Price, pig, desilverized (N. Y.)..........dol. per lb..	.1500	.1500	.1500	.1500	.1500	.1510	.1550	.1550	.1556	.1615	.1600	.1600	.1600	.1600
Tin:														
Production, pig, total..........long tons..	2,298	1,842	1,106	1,147	1,986	2,003	2,036	2,092	2,705	1,943	1,935	2,012		
Imports for consumption:														
Ore ⊕..........do....	2,437	1,872	1,163	2,116	2,180	819	1,443	1,966	1,163	2,416	2,746	1,761		
Bars, pigs, etc..........do....	3,918	5,454	5,615	5,449	5,520	5,924	5,975	5,010	5,298	5,224	5,421	4,679		
Consumption, pig, total..........do....	7,820	7,965	7,785	6,640	7,985	7,960	7,825	7,810	7,500	8,135	8,115	8,300		
Primary..........do....	5,160	5,305	5,160	4,520	5,310	5,330	5,015	5,010	4,770	5,330	5,250	5,405		
Exports, incl. reexports (metal) ⊙..........do....	185	48	84	4	91	20	71	9	70	57	46	433		
Stocks, pig, end of month, total..........do....	13,513	15,616	13,675	16,362	16,348	16,509	17,161	17,448	21,114	19,484	18,384	18,421		
Industry..........do....	12,835	14,550	13,644	15,580	15,685	16,115	16,965	17,267	18,830	18,300	17,845	16,930		
Price, pig, Straits (N. Y.), prompt......dol. per lb..	.9139	.9137	.9364	.9683	.9646	.9626	.9609	.9787	1.0776	1.0482	1.0053	1.0057	.9917	.9688
Zinc:														
Mine production, recoverable zinc......short tons..	43,277	44,605	43,536	41,383	42,633	42,154	41,167	39,555	39,615	41,019	42,671	[r] 48,108	44,019	
Imports (general):														
Ores and concentrates ⊕⊙..........do....	41,262	34,134	38,949	35,802	41,600	57,410	45,944	42,700	49,208	44,749	55,729	40,916		
Metal (slab, blocks)⊙..........do....	15,696	13,048	13,166	14,730	16,538	18,111	22,031	20,627	17,967	18,651	17,238	12,178		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores..........short tons..	78,399	81,173	79,001	78,917	78,836	77,087	82,460	80,602	85,601	84,988	80,987	85,050		
Secondary (redistilled) production, total....do....	5,387	5,004	5,457	5,483	6,038	6,361	6,989	7,014	6,977	5,325	5,342	6,640		
Consumption, fabricators', total..........do....	91,312	94,913	92,739	70,589	87,687	91,849	97,940	98,275	97,255	96,406	89,762	91,818		
Exports..........do....	413	3,053	1,550	756	973	760	589	151	684	1,103	671	554		
Stocks, end of month:														
Producers', smelter (AZI)..........do....	74,579	63,184	48,603	51,290	46,084	42,167	43,868	38,058	40,979	41,330	39,833	40,038	47,907	59,577
Consumers'..........do....	103,304	104,003	106,983	114,115	120,943	120,262	115,681	117,752	120,340	122,514	[r] 125,171	126,433		
Price, prime Western (St. Louis)......dol. per lb..	.1193	.1200	.1223	.1250	.1250	.1293	.1300	.1300	.1300	.1343	.1350	.1350	.1350	.1350
Zinc oxide (zinc content of ore consumed) short tons..	6,563	6,725	7,021	7,062	7,175	6,237	8,140	8,065	8,304	8,909	9,469	8,536	7,534	

[r] Revised. [p] Preliminary. § Beginning with the March 1956 SURVEY, data reflect regrouping of certain products. For changes not self-explanatory, see note at bottom of p. S-32.
⊕Basic metal content. [1] Data beginning January 1956 exclude exports of brass and bronze ingots; such exports averaged 68 tons per month in 1955.

*New (or substituted) series in most cases. All series (except as noted) are compiled by the *U. S. Department of Interior, Bureau of Mines;* data prior to August 1954 for new series will be shown later. General imports comprise imports for immediate consumption plus material entering the country under bond. *Aluminum*—prices of aluminum ingot are as quoted by the *American Metal Market;* shipments of mill products plus pig and ingot are compiled jointly by the *U. S. Department of Commerce, BDSA* and *Bureau of the Census. Copper*—exports, consumption, and stocks of copper and shipments of mill and foundry products are compiled by *BDSA. Lead*—producers' stocks of lead ore and bullion are compiled by the *American Bureau of Metal Statistics;* stocks of scrap lead are in gross weight. *Tin*—total stocks include Government stocks available for industry use. *Zinc*—primary smelter production of slab zinc is derived by subtracting secondary (redistilled) production at primary and secondary smelters (compiled by *Bureau of Mines*) from total smelter production (compiled by *American Zinc Institute*).

⊙Revisions (units as above): January 1955, lead, 21,174; zinc—ores, etc., 39,155; metal, 14,698; October 1954, total copper imports (refined, unref., scrap), 35,371; total copper exports, December 1954, 30,092; tin exports, November and December 1954, 105 and 132. [a] Includes secondary smelters stocks of refinery shapes not included in data prior to December 1955; for December, such stocks totaled 6,400 tons. ♂Data beginning January 1956 include small quantities of scrap used directly in fabricated products; not included in earlier figures.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
METALS AND MANUFACTURES—Continued														
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments .... thous. of sq. ft. of radiation	2,035	1,732	2,208	1,865	3,615	3,326	3,115	2,779	1,773	2,018	2,236	1,802	1,900	--------
Stocks, end of month .... do	6,991	7,898	7,903	7,520	6,378	5,845	5,234	4,666	4,834	4,866	5,013	5,814	6,082	--------
Oil burners:														
Shipments .... number	60,155	65,407	68,600	70,945	100,826	107,972	94,689	63,186	43,308	49,759	44,697	47,890	50,793	--------
Stocks, end of month .... do	71,864	69,732	68,141	65,462	59,572	50,174	49,268	49,545	49,628	55,144	63,952	73,835	77,713	--------
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total .... number	196,705	199,682	216,879	156,745	238,014	238,214	227,506	198,852	167,452	167,435	r 192,953	194,454	174,627	--------
Coal and wood .... do	4,283	4,107	4,817	5,367	6,460	7,752	6,834	7,053	6,476	5,084	5,039	4,958	4,572	--------
Gas (incl. bungalow and combination)⊙ .... do	182,502	187,735	204,170	145,951	219,083	218,280	208,633	183,531	152,914	153,516	178,441	181,480	161,322	--------
Kerosene, gasoline, and fuel oil .... do	9,920	7,840	7,892	5,427	12,471	12,182	12,039	8,268	8,062	8,835	r 9,473	8,016	8,733	--------
Stoves, domestic heating, shipments, total .... do	98,307	122,722	186,201	233,198	311,164	353,820	399,454	303,546	137,615	90,755	r 106,293	131,234	125,580	--------
Coal and wood .... do	8,624	10,624	15,589	26,304	45,107	56,196	65,947	47,447	18,373	6,896	10,245	10,636	14,310	--------
Gas .... do	50,311	74,605	116,854	142,723	185,481	214,388	251,629	212,565	90,908	57,044	58,849	76,970	71,694	--------
Kerosene, gasoline, and fuel oil .... do	39,372	37,493	53,758	64,171	80,576	83,236	81,878	43,534	28,334	26,815	r 37,199	43,628	39,576	--------
Warm-air furnaces (forced-air and gravity air-flow), shipments, total .... number	91,908	99,937	117,376	107,905	163,741	164,154	150,331	120,948	79,728	87,497	78,906	84,882	83,368	--------
Gas .... do	58,012	62,696	74,125	64,563	99,558	101,828	94,368	77,427	52,734	56,782	51,025	56,527	55,766	--------
Oil .... do	31,484	34,284	39,657	38,902	57,792	54,105	47,660	37,202	23,623	27,859	25,417	26,280	25,311	--------
Solid fuel .... do	2,412	2,957	3,594	4,440	6,391	8,221	8,303	6,319	3,371	2,856	2,464	2,075	2,291	--------
Water heaters, gas, shipments .... do	231,694	216,731	214,607	207,226	260,438	224,027	218,521	184,761	175,173	224,004	246,098	254,786	230,056	--------
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders .... thous. of dol	--------	--------	53,013	--------	--------	58,170	--------	--------	r 47,139	--------	--------	64,175	--------	--------
Unit heater group, new orders .... do	--------	--------	16,497	--------	--------	18,228	--------	--------	r 19,485	--------	--------	16,930	--------	--------
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100	178.6	145.7	186.8	213.4	134.0	156.7	108.6	154.4	183.9	195.6	169.0	152.7	135.2	--------
Furnaces, industrial, new orders, net:														
Electric processing .... thous. of dol	2,234	1,813	2,635	786	1,348	964	1,532	1,543	2,188	2,102	1,768	2,221	1,924	--------
Fuel-fired (except for hot rolling steel) .... do	5,032	3,801	2,836	2,981	4,101	6,579	7,061	4,131	8,191	6,189	9,770	3,526	6,182	--------
Machine tools (metal-cutting types):⊕△														
New orders (net), total .... mil. of dol	50.25	68.70	74.55	62.20	62.05	58.35	99.15	124.25	151.30	109.55	81.30	89.50	78.45	--------
Domestic .... do	44.75	64.25	68.35	56.80	54.35	53.40	92.70	117.75	137.40	96.70	72.35	80.05	73.25	--------
Shipments, total .... do	53.25	53.50	58.80	45.20	48.65	57.80	60.40	63.35	70.30	54.60	64.60	74.15	71.80	--------
Domestic .... do	48.65	46.55	52.95	40.25	44.00	51.10	53.60	56.70	64.40	49.40	58.70	67.85	65.05	--------
Estimated backlog .... months	4.5	4.7	5.0	5.4	5.6	5.6	6.1	6.7	7.6	8.4	8.5	8.6	8.4	--------
Pumps (steam, power, centrifugal and rotary), new orders .... thous. of dol	5,447	6,411	7,419	5,834	7,022	5,664	7,048	5,249	7,624	8,094	7,735	8,987	--------	--------
Tractors (except contractors' off-highway and garden):△														
Shipments, total .... thous. of dol	94,718	82,289	79,179	63,360	52,359	59,140	81,728	67,355	77,611	79,375	79,526	86,767	92,794	--------
Wheel-type .... do	64,847	51,016	47,911	38,613	29,308	29,736	42,589	33,288	39,321	44,026	42,795	44,244	42,996	--------
Tracklaying .... do	29,871	31,273	31,268	24,747	23,051	29,404	39,139	34,067	38,290	35,349	36,731	42,523	49,798	--------
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments .... thousands	1,281	1,572	1,794	2,024	2,777	3,039	3,039	2,627	2,556	2,005	1,305	r 1,313	1,335	--------
Household electrical appliances:														
Refrigeration, output (seas. adj.)* .... 1947-49=100	152	158	163	161	160	166	162	146	156	140	145	153	160	--------
Vacuum cleaners (standard type), sales billed .... thousands	241.9	255.9	239.7	206.8	252.7	306.5	349.7	307.3	243.5	302.2	286.4	395.7	352.9	--------
Washers, domestic sales billed .... do	313.5	341.8	354.5	245.9	403.8	414.9	362.3	361.3	357.5	393.7	450.6	405.7	324.2	--------
Radio sets, production§ .... do	1,099.8	1,114.0	[1] 1,204.9	718.5	930.1	[1] 1,242.1	1,396.6	1,487.9	[1] 1,694.7	1,078.6	1,093.5	[1] 1,360.1	r 993.0	p 1,060.5
Television sets (incl. combination), production§ .... thousands	583.2	467.4	[1] 590.0	344.3	647.9	[1] 939.5	759.7	631.7	[1] 604.6	588.3	576.3	[1] 680.0	r 549.6	p 464.2
Insulating materials and related products:														
Insulating materials, sales billed, index .... 1947-49=100	159.8	153.6	157.7	116.8	146.8	155.7	156.4	155.2	160.2	159.0	163.0	168.0	--------	--------
Vulcanized fiber products:														
Consumption of fiber paper .... thous. of lb	4,591	4,778	4,679	3,136	4,505	3,818	4,607	4,409	4,651	4,678	4,567	4,981	4,792	--------
Shipments of vulcanized products♂ .... thous. of dol	1,815	1,799	1,750	1,367	1,817	1,639	1,914	1,776	1,847	2,248	2,136	2,234	2,338	--------
Steel conduit (rigid), shipments .... thous. of ft	30,521	32,504	35,310	53,017	31,611	29,682	32,216	29,522	31,052	27,432	32,877	34,743	--------	--------
Motors and generators, quarterly:														
New orders, index .... 1947-49=100	--------	--------	185.8	--------	--------	207.7	--------	--------	201.6	--------	--------	--------	--------	--------
Polyphase induction motors, 1-200 hp:¶														
New orders .... thous. of dol	--------	--------	44,407	--------	--------	49,969	--------	--------	47,303	--------	--------	--------	--------	--------
Billings .... do	--------	--------	41,298	--------	--------	40,578	--------	--------	41,659	--------	--------	--------	--------	--------
Direct current motors and generators, 1-200 hp:¶														
New orders .... thous. of dol	--------	--------	10,545	--------	--------	9,950	--------	--------	12,986	--------	--------	--------	--------	--------
Billings .... do	--------	--------	8,179	--------	--------	7,220	--------	--------	9,838	--------	--------	--------	--------	--------
PETROLEUM, COAL, AND PRODUCTS														
COAL														
Anthracite:														
Production‡ .... thous. of short tons	1,640	1,888	2,024	1,755	1,812	2,333	2,127	2,268	2,383	2,712	2,334	2,029	r 2,233	1,997
Stocks in producers' storage yards, end of month .... thous. of short tons	1,145	1,081	1,000	1,008	1,048	942	966	886	720	555	433	425	431	--------
Exports .... do	148	176	226	207	231	302	418	331	374	390	331	231	--------	--------
Prices:														
Retail, composite .... dol. per short ton	25.64	24.08	24.18	24.50	24.48	24.63	25.18	25.51	25.96	26.37	26.88	26.88	26.88	--------
Wholesale, chestnut, f. o. b. car at mine .... do	13.721	11.829	11.829	12.257	12.257	12.524	13.261	13.324	13.640	14.124	14.124	14.124	r 12.460	p 12.460

r Revised. p Preliminary. [1] Represents 5 weeks' production.

⊙Beginning January 1956, data are estimated industry totals compiled by *Gas Appliance Manufacturers' Association* from reports of manufacturers whose shipments represent 80 to 95 percent of those for the industry.

⊕Monthly data for January–March 1955 (units as above): New orders—total, 57.65; 58.00; 60.65; domestic, 51.05; 52.05; 53.40; shipments—total, 49.50; 49.75; 59.90; domestic, 43.95; 43.95; 53.90; backlog—3.7; 4.2; 4.4. Comparable data back to 1945 will be available later. △Differs from series shown in 1955 edition of BUSINESS STATISTICS.

*New series. Compiled by the *Board of Governors of the Federal Reserve System.* The seasonally adjusted index reflects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers. Monthly data beginning 1947 will be shown later.

§ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for June, September, and December 1955 and March 1956 cover 5 weeks; other months, 4 weeks.

♂ Beginning January 1956, data include shipments of hollow ware (except tubes); in 1955, such shipments averaged $189,000 per month.

¶ Data for polyphase induction motors cover 34 companies; for direct current motors and generators, 27 companies.

‡ Revisions for 1954 are available upon request.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
COAL—Continued														
Bituminous:														
Production ... thous. of short tons	34,555	38,336	36,004	36,512	43,052	40,807	41,825	43,627	45,749	45,505	42,575	r 43,150	40,580	44,770
Industrial consumption and retail deliveries, total‡ ... thous. of short tons	31,207	31,478	31,356	31,441	34,231	34,850	37,533	40,581	45,403	45,473	r 41,221	41,121	36,067	
Industrial consumption, total‡ ... do	28,368	29,123	28,716	29,083	30,831	30,539	32,713	34,387	37,506	37,592	r 34,231	35,124	31,881	
Electric-power utilities ... do	9,906	10,505	10,808	11,464	12,290	11,783	12,382	13,026	14,482	14,936	13,181	13,101	11,709	
Coke ovens ... do	8,519	8,927	8,523	8,621	8,886	8,858	9,151	9,020	9,432	9,450	8,821	9,424	9,063	
Beehive coke ovens ... do	196	222	244	238	276	268	291	315	373	409	r 396	437	407	
Steel and rolling mills ... do	417	387	365	342	357	364	407	486	575	565	520	533	465	
Cement mills ... do	672	714	687	707	710	703	732	768	871	848	753	789	737	
Other industrials ... do	7,411	7,093	6,887	6,508	7,003	7,283	8,339	9,281	10,265	10,019	9,358	9,629	8,377	
Railroads (class I) ... do	1,203	1,240	1,159	1,154	1,253	1,228	1,351	1,435	1,486	1,362	1,197	1,206	1,093	
Bunker fuel (foreign trade) ... do	44	35	43	49	56	52	60	56	22	3	r 5	5	30	
Retail-dealer deliveries ... do	2,839	2,355	2,640	2,358	3,400	4,311	4,820	6,194	7,897	7,881	6,990	5,997	4,186	
Stocks, industrial and retail dealers', end of month, total ... thous. of short tons	64,001	66,356	69,452	68,042	70,988	71,700	71,747	70,325	68,423	65,797	r 65,261	65,847	67,234	
Industrial, total ... do	63,270	65,471	68,310	66,845	69,701	70,443	70,516	69,211	67,425	64,852	r 64,394	65,194	66,533	
Electric-power utilities ... do	37,376	38,347	39,225	38,405	39,288	39,872	40,208	39,720	38,228	36,442	36,171	36,633	37,870	
Coke ovens ... do	10,702	11,516	12,747	12,348	13,674	13,993	13,892	13,604	13,342	12,562	12,342	12,840	12,858	
Steel and rolling mills ... do	534	561	558	548	567	580	570	527	576	579	551	534	548	
Cement mills ... do	970	1,015	1,140	1,166	1,236	1,289	1,304	1,342	1,270	1,132	r 1,050	986	1,011	
Other industrials ... do	12,469	12,840	13,405	13,258	13,762	13,556	13,420	12,923	12,922	13,064	13,286	13,259	13,339	
Railroads (class I) ... do	1,219	1,192	1,235	1,120	1,174	1,153	1,122	1,095	1,087	1,073	994	942	907	
Retail dealers ... do	731	885	1,142	1,197	1,287	1,257	1,231	1,114	998	945	867	653	701	
Exports ... do	4,558	4,728	4,992	4,647	5,719	5,436	5,534	4,656	4,340	4,189	3,825	3,936		
Prices:														
Retail, composite ... dol. per short ton	15.00	14.77	14.81	14.83	14.93	15.25	15.40	15.43	15.46	15.55	15.56	15.57	15.57	
Wholesale:														
Screenings, indust. use, f. o. b. car at mine ... do	4.401	4.377	4.390	4.395	4.430	4.737	4.706	4.722	4.727	4.732	4.731	r 4.779	r 5.045	p 5.054
Large domestic sizes, f. o. b. car at mine ... do	6.369	6.371	6.423	6.588	6.738	7.104	7.166	7.187	7.204	7.233	7.229	r 7.071	r 6.576	p 6.601
COKE														
Production:														
Beehive ... thous. of short tons	117	135	154	145	170	163	179	189	225	r 260	r 246	r 271	253	
Oven (byproduct) ... do	6,014	6,287	6,001	6,039	6,230	6,234	6,452	6,357	6,640	6,661	6,235	r 6,625	6,380	
Petroleum coke♀ ... do	438	476	479	483	467	417	473	519	536	531	499	523		
Stocks, end of month:														
Oven-coke plants, total ... do	2,485	2,346	2,188	2,112	2,056	1,975	1,782	1,748	1,697	1,649	1,635	1,674	1,743	
At furnace plants ... do	1,529	1,373	1,227	1,198	1,250	1,291	1,240	1,319	1,386	1,433	1,479	1,535	1,567	
At merchant plants ... do	956	973	961	914	806	684	542	429	311	215	155	r 139	176	
Petroleum coke ... do	498	473	440	437	402	361	330	307	305	321	333	344		
Exports ... do	29	44	44	57	39	45	48	58	53	63	45	52		
Price, beehive, Connellsville (furnace) ... dol. per short ton	13.75	13.75	13.75	13.75	13.65	13.63	13.63	13.63	13.88	14.13	14.13	14.13	14.13	14.13
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed ... number	2,787	2,594	2,798	2,661	2,834	2,746	2,473	2,598	2,512	2,643	2,533	2,502		
Production ♂ ... thous. of bbl	206,600	206,983	198,389	205,600	206,604	201,919	211,770	210,406	221,804	223,160	209,027	225,625		
Refinery operations ... percent of capacity	87	89	91	93	93	91	90	93	93	95	95	93		
Consumption (runs to stills) ... thous. of bbl	214,080	225,699	224,510	234,986	234,966	224,478	231,411	230,758	240,634	248,721	233,374	245,340		
Stocks, end of month:														
Gasoline-bearing in U. S., total ... do	275,232	276,948	270,850	264,601	256,427	256,269	259,201	260,707	265,610	261,592	259,504	265,683		
At refineries ... do	71,215	71,293	70,788	69,399	65,920	67,887	67,823	65,095	66,852	67,940	68,516	70,152		
At tank farms and in pipelines ... do	184,317	185,771	181,076	175,702	171,285	168,344	171,247	175,427	178,771	173,383	171,050	175,704		
On leases ... do	19,700	19,884	18,986	19,500	19,222	20,038	20,131	20,185	19,987	20,269	19,938	19,827		
Exports ... do	1,431	1,166	1,053	887	1,191	832	871	872	1,040	994	501	1,155		
Imports ... do	20,487	22,857	24,739	24,856	26,502	25,161	25,606	26,658	30,368	25,732	24,906	28,737		
Price (Oklahoma-Kansas) at wells ... dol. per bbl	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	p 2.82
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil ... thous. of bbl	46,001	47,033	48,802	48,788	50,187	48,557	49,934	50,347	54,666	59,617	55,622	56,045		
Residual fuel oil ... do	33,288	34,426	32,392	33,823	33,794	31,815	34,821	36,412	39,879	41,674	37,291	37,618		
Domestic demand: ♂														
Distillate fuel oil ... do	37,177	31,726	29,994	28,359	33,781	37,290	38,848	59,700	83,910	83,741	69,165	65,631		
Residual fuel oil ... do	43,668	41,848	40,754	38,919	41,287	37,866	42,583	51,219	60,538	59,673	54,412	52,493		
Consumption by type of consumer:														
Electric-power plants ... do	5,678	4,884	4,692	4,617	5,369	5,183	6,043	7,096	8,540	8,221	7,095	6,224	5,758	
Railways (class I) ... do	7,635	7,688	8,337	8,185	8,471	8,330	8,456	8,688	9,007	8,798	8,231	8,424		
Vessels (bunker oil) ... do	6,332	6,708	6,362	7,005	7,332	6,755	7,061	6,455	6,777	6,292	5,611	6,642	6,408	
Stocks, end of month:														
Distillate fuel oil ... do	70,139	83,559	100,652	119,169	133,675	143,248	152,288	141,808	111,333	86,141	71,335	60,846		
Residual fuel oil ... do	43,838	45,083	44,398	44,894	45,480	46,267	47,040	44,071	39,174	38,247	35,673	32,984		
Exports:														
Distillate fuel oil ... do	1,294	2,109	2,172	2,259	2,194	2,195	2,283	1,427	1,559	1,516	1,770	1,574		
Residual fuel oil ... do	2,670	2,256	2,435	1,866	2,618	2,200	1,884	1,456	2,088	1,146	1,264	1,346		
Prices, wholesale:														
Distillate (New York Harbor, No. 2 fuel) ... dol. per gal	.102	.101	.101	.101	.101	.103	.098	.098	.103	.106	.106	.106	106	p .106
Residual (Okla., No. 6 fuel) ... dol. per bbl	1.500	1.600	1.700	1.750	1.750	1.750	1.750	1.750	1.800	1.950	2.000	2.000	2.000	p 2.000
Kerosene:														
Production ... thous. of bbl	9,258	9,065	7,923	8,767	8,797	8,270	9,391	10,055	12,028	11,940	11,165	10,590		
Domestic demand ♂ ... do	5,799	3,878	4,374	5,436	6,116	7,036	9,087	13,473	18,602	17,426	13,830	12,140		
Stocks, end of month ... do	21,486	26,375	29,830	32,749	35,292	36,361	36,705	33,283	26,770	21,310	18,712	17,215		
Exports ... do	215	300	221	430	295	144	93	93	92	176	53	83		
Price, wholesale, bulk lots (New York Harbor) ... dol. per gal	.110	.108	.108	.108	.108	.108	.103	.103	.108	.111	.111	.111	.111	p .111

r Revised. p Preliminary.
‡Revised (effective with the October 1955 SURVEY) to include bunker fuel.
♀ Includes nonmarketable catalyst coke.
♂ Revisions for 1954 will be shown later.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production .... thous. of bbl.	4,691	4,740	4,818	4,557	4,871	4,526	4,666	5,115	4,693	4,985	4,536	4,996	--------	--------
Domestic demand ♀ .... do.	3,589	3,766	3,750	3,488	3,986	3,572	3,720	3,713	3,150	3,512	3,415	3,478	--------	--------
Stocks, refinery, end of month .... do.	9,615	9,430	9,233	8,947	8,547	8,291	8,108	8,433	8,763	9,167	9,309	9,646	--------	--------
Exports .... do.	1,211	1,097	1,208	1,289	1,220	1,143	1,060	1,024	1,155	1,011	921	1,120	--------	--------
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) .... dol. per gal.	.180	.180	.180	.180	.180	.190	.190	.200	.200	.200	.210	.220	.220	p .220
Motor fuel:														
Gasoline (including aviation):														
Production, total ♀ .... thous. of bbl.	105,069	111,759	111,759	118,548	119,601	113,527	118,652	116,009	121,411	121,733	111,754	118,699	--------	--------
Gasoline and naphtha from crude oil .... do.	92,793	99,016	99,291	105,582	106,311	100,259	104,839	102,255	107,750	108,247	99,106	105,518	--------	--------
Natural-gas liquids:														
Used at refineries (incl. benzol) .... do.	9,486	10,027	10,001	10,475	10,643	10,614	11,903	11,379	11,479	10,883	9,507	10,240	--------	--------
Used in other gasoline blends, etc ♀ .... do.	2,790	2,716	2,467	2,491	2,647	2,654	1,910	2,375	2,182	2,603	3,141	2,941	--------	--------
Domestic demand ♀ .... do.	111,116	115,707	120,710	115,653	121,816	113,379	112,558	109,212	111,034	100,642	98,088	113,128	--------	--------
Stocks, end of month:														
Finished gasoline .... do.	165,413	158,552	147,154	146,844	141,352	140,236	143,080	148,050	156,047	172,865	184,554	187,981	--------	--------
At refineries .... do.	93,285	85,132	76,363	75,499	72,578	71,035	73,327	74,852	85,585	101,160	109,772	110,001	--------	--------
Unfinished gasoline .... do.	10,188	10,199	10,285	10,235	10,560	9,958	10,023	9,821	9,386	11,040	11,538	11,717	--------	--------
Natural gasoline and allied products .... do.	13,460	14,976	16,327	17,553	18,048	17,658	18,144	16,450	13,564	11,605	11,392	12,642	--------	--------
Exports (motor fuel, gasoline, jet fuel) .... do.	1,642	2,135	2,067	2,471	2,416	2,171	2,510	1,904	2,262	2,129	1,101	2,247	--------	
Prices, gasoline:														
Wholesale, refinery (Oklahoma, group 3) dol. per gal.	.105	.108	.108	.108	.110	.110	.110	.110	.110	.110	.110	.110	.113	p .118
Wholesale, regular grade (N. Y.) .... do.	.125	.125	.125	.125	.125	.125	.130	.130	.130	.130	.130	.125	.218	p .125
Retail, service stations, 50 cities .... do.	.216	.215	.214	.219	.218	.214	.213	.212	.216	.214	.213	.214	.215	.218
Aviation gasoline:														
Production, total .... thous. of bbl.	7,878	8,771	8,926	9,315	9,416	8,934	9,263	8,295	9,129	8,476	8,017	8,973	--------	--------
100-octane and above .... do.	6,433	6,496	7,169	6,942	7,227	6,843	7,480	6,803	7,447	6,624	6,245	7,056	--------	--------
Stocks, end of month, total .... do.	9,605	9,675	8,557	9,556	9,621	10,108	10,074	10,035	9,540	10,408	11,496	11,420	--------	--------
100-octane and above .... do.	6,098	6,124	5,230	6,115	6,210	6,487	6,527	6,571	6,108	6,439	7,304	7,171	--------	--------
Jet fuel:*														
Production .... do.	4,243	4,845	5,007	4,549	5,029	4,968	5,076	4,754	4,464	4,494	5,053	5,752	--------	--------
Domestic demand .... do.	4,202	4,972	4,833	4,711	4,899	5,181	5,136	4,786	4,204	3,870	4,986	5,564	--------	--------
Stocks, end of month .... do.	3,607	3,480	3,619	3,456	3,542	3,329	3,229	3,197	3,457	4,081	4,148	4,336	--------	--------
Asphalt:⊙														
Production .... do.	6,278	7,827	8,799	9,506	9,462	9,047	8,082	6,017	4,560	4,433	4,733	5,948	--------	--------
Stocks, refinery, end of month .... do.	11,779	11,524	9,943	9,107	6,918	5,789	5,669	6,504	7,768	9,051	10,608	12,067	--------	--------
Wax:⊙														
Production .... do.	441	423	464	433	408	416	445	482	455	444	444	479	--------	--------
Stocks, refinery, end of month .... do.	552	554	590	602	573	561	535	536	551	538	566	517	--------	--------
Asphalt products, shipments:														
Asphalt roofing, total .... thous. of squares	5,975	5,863	6,727	5,215	6,888	6,064	5,801	4,644	2,986	3,188	4,624	6,157	3,951	--------
Roll roofing and cap sheet:														
Smooth surfaced .... do.	1,062	974	1,106	856	1,282	1,160	1,149	904	573	626	958	1,199	679	--------
Mineral surfaced .... do.	1,091	1,104	1,274	1,074	1,441	1,277	1,319	1,065	692	630	902	1,230	829	--------
Shingles, all types .... do.	3,822	3,785	4,347	3,285	4,166	3,627	3,334	2,675	1,721	1,932	2,765	3,728	2,443	--------
Asphalt sidings .... do.	100	93	109	93	122	134	144	124	78	83	112	120	64	--------
Saturated felts .... short tons	91,396	79,414	94,500	72,481	96,829	77,460	80,747	103,087	82,610	53,945	83,527	98,828	52,267	--------

PULP, PAPER, AND PRINTING

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts .... thous. of cords (128 cu. ft.)	2,189	2,416	2,713	2,734	3,075	2,968	2,899	2,640	3,048	3,234	3,076	3,147	2,708	--------
Consumption .... do.	2,752	2,842	2,837	2,605	2,878	2,716	2,987	2,886	2,762	3,039	2,924	3,106	2,984	--------
Stocks, end of month .... do.	4,785	4,359	4,235	4,363	4,566	4,811	4,726	4,482	4,773	5,027	5,165	r 5,203	4,925	--------
Waste paper:														
Receipts .... short tons	743,006	795,214	865,151	668,080	781,481	765,167	808,959	796,131	750,842	750,367	755,915	r 811,788	772,585	--------
Consumption .... do.	733,154	793,855	904,539	633,344	802,637	781,546	800,758	780,973	711,936	765,042	763,252	r 811,383	754,005	--------
Stocks, end of month .... do.	407,295	408,530	779,120	436,772	415,277	398,680	406,763	421,687	458,697	445,724	445,456	r 446,947	465,855	--------
WOOD PULP														
Production:♂														
Total, all grades .... thous. of short tons	1,709.4	1,787.9	1,768.3	1,631.2	1,810.7	1,710.9	1,873.9	1,801.2	1,716.2	1,890.9	1,813.6	r 1,913.0	1,859.6	--------
Dissolving and special alpha .... do.	70.4	91.5	89.2	66.6	99.4	61.6	88.2	83.6	85.3	82.8	88.4	93.5	65.8	--------
Sulfate .... do.	920.2	976.5	971.0	891.7	976.8	943.6	1,005.7	983.4	924.1	1,019.7	989.2	1,031.1	1,016.2	--------
Sulfite .... do.	233.9	211.8	210.6	201.0	210.9	204.8	232.7	213.3	200.1	241.5	222.7	r 225.1	246.2	--------
Groundwood .... do.	219.7	226.2	219.8	218.0	230.7	222.1	244.0	236.6	235.4	246.1	240.8	261.5	246.0	--------
Defibrated or exploded .... do.	106.6	112.0	112.1	105.5	115.9	110.8	116.6	108.5	100.1	106.1	97.3	108.8	102.0	--------
Soda, semichem., screenings, damaged, etc. .... do.	158.6	170.0	165.6	148.5	176.9	168.0	186.7	175.9	171.3	194.8	175.3	193.1	183.4	--------
Stocks, end of month:♂														
Total, all mills .... do.	712.1	719.3	752.9	741.0	759.4	764.5	770.4	771.8	762.9	775.1	785.9	777.0	780.9	--------
Pulp mills .... do.	154.9	162.0	170.8	162.8	164.8	152.1	157.4	151.9	131.6	156.1	165.2	r 169.2	181.6	--------
Paper and board mills .... do.	479.5	475.0	491.2	491.8	506.5	520.2	514.8	517.6	526.1	518.3	r 520.5	502.4	493.5	--------
Nonpaper mills .... do.	77.7	82.3	90.9	86.4	88.1	92.3	98.1	102.2	103.9	100.7	100.2	105.4	105.8	--------
Exports, all grades, total ♀ .... do.	55.4	49.5	48.7	52.8	53.5	57.6	40.5	55.0	58.4	38.8	47.2	49.7	--------	--------
Dissolving and special alpha .... do.	16.1	12.4	15.0	19.0	14.5	19.7	14.1	17.6	22.6	15.0	15.9	15.7	--------	--------
All other .... do.	39.2	37.1	33.7	33.8	39.0	37.9	26.3	37.4	35.7	23.9	31.3	34.1	--------	--------
Imports, all grades, total ♀ .... do.	159.6	181.1	208.4	157.2	212.5	188.0	194.1	210.6	185.6	201.2	191.0	168.7	--------	--------
Dissolving and special alpha .... do.	18.8	19.2	21.5	15.2	18.1	15.9	16.9	20.5	18.5	14.1	14.8	19.4	--------	--------
All other .... do.	140.8	161.9	186.9	142.1	194.5	172.0	177.2	190.0	167.0	187.1	176.3	149.4	--------	--------

r Revised. p Preliminary.

♀ Revisions for 1954 will be shown later.

*New series. Prior to 1954, included with data for gasoline, kerosene, and distillate fuel oil; for January-July 1954 figures, see note "1" on p. S-35 of the November 1954 SURVEY and earlier issues.

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

♂Effective with the October 1955 SURVEY, data as compiled by the *Bureau of the Census* have been substituted for those from the United States Pulp Producers Association.

PULP, PAPER, AND PRINTING—Continued

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:†														
Paper and board, total……thous. of short tons	r 2,460	2,545	2,559	2,265	2,605	2,518	2,681	2,599	2,461	2,655	2,598	r 2,671	2,643	
Paper……do	1,066	1,083	1,079	968	1,078	1,065	1,154	1,105	1,078	1,161	1,132	r 1,206	1,164	
Paperboard……do	r 1,115	1,170	1,197	1,026	1,218	1,164	1,236	1,222	1,129	1,233	1,198	r 1,252	1,199	
Wet-machine board……do	14	13	14	9	14	13	13	13	12	12	12	13	12	
Construction paper and board……do	265	278	270	261	296	275	278	260	243	250	256	290	268	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new……thous. of short tons	956.4	959.2	985.2	894.2	949.4	997.6	1,034.4	957.2	987.0	1 r 906.1	1 r 855.9	1 980.9	1 887.0	
Orders, unfilled, end of month……do	750.9	770.6	805.6	838.6	860.8	898.8	892.7	876.0	892.0	1 r 881.7	1 r 891.8	1 927.8	1 966.0	
Production……do	951.8	958.0	953.3	850.7	950.5	946.8	1,022.3	973.7	949.5	r 1,030.6	1,011.0	1,064.9	1,019.0	
Shipments……do	939.2	952.2	960.2	834.8	941.6	949.1	1,004.4	953.8	939.0	1 r 858.1	1 r 857.9	1 912.3	1 864.0	
Stocks, end of month……do	422.7	426.7	433.0	436.9	446.9	446.1	459.4	471.1	442.0	1 r 391.0	1 r 401.8	1 396.7	1 395.0	
Fine paper:														
Orders, new……do	124.4	126.1	131.8	109.4	113.5	128.4	129.5	122.5	128.2	r 133.5	r 126.1	148.9	137.0	
Orders, unfilled, end of month……do	78.1	85.9	92.4	103.4	96.2	109.4	108.8	106.8	113.2	r 122.7	r 116.9	130.8	139.0	
Production……do	120.6	125.2	126.6	98.6	116.7	123.5	128.9	125.3	122.7	r 132.0	r 125.3	143.2	133.0	
Shipments……do	120.4	124.5	133.9	98.9	118.6	124.1	125.4	126.9	123.9	r 133.8	r 127.4	142.7	129.0	
Stocks, end of month……do	97.5	103.1	104.9	99.6	94.7	100.5	101.5	99.0	93.0	r 96.4	r 93.2	95.4	89.0	
Printing paper:														
Orders, new……do	318.9	327.7	363.6	317.0	337.1	338.2	357.0	340.0	361.7	r 390.5	r 362.9	406.5	373.0	
Orders, unfilled, end of month……do	372.2	380.0	415.4	433.3	451.5	435.1	441.2	438.2	465.3	r 502.9	r 492.4	519.1	557.0	
Production……do	317.2	326.3	324.6	285.8	329.7	325.2	337.7	333.6	330.2	r 348.8	r 348.8	366.4	355.0	
Shipments……do	312.7	330.1	327.8	280.7	330.7	323.8	340.6	335.7	329.5	r 346.1	r 344.3	365.4	351.0	
Stocks, end of month……do	158.0	154.3	151.1	156.2	155.2	156.6	153.8	151.6	152.3	r 155.0	r 159.5	160.1	164.0	
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill……dol. per 100 lb.	14.10	14.10	14.10	14.45	14.45	14.45	14.45	14.45	14.85	15.05	15.05	15.05	15.05	p 15.05
Coarse paper:														
Orders, new……thous. of short tons	318.7	316.8	304.6	296.9	313.9	331.6	339.0	312.3	316.9	r 325.7	r 342.2	365.7	320.0	
Orders, unfilled, end of month……do	172.3	180.5	175.9	181.0	188.9	223.9	210.5	205.0	214.4	r 210.1	r 229.2	222.1	212.0	
Production……do	310.1	313.4	311.4	284.0	311.0	306.9	332.6	315.0	309.4	r 332.3	r 334.9	345.3	329.0	
Shipments……do	311.1	309.0	311.5	282.2	308.2	305.5	328.4	369.3	316.1	r 322.5	r 331.8	346.7	329.0	
Stocks, end of month……do	84.6	87.7	93.5	87.6	93.4	88.7	89.0	93.0	88.5	r 93.7	r 97.8	89.5	90.0	
Newsprint:														
Canada (incl. Newfoundland):														
Production……do	518.6	521.3	507.8	490.4	539.5	503.2	538.8	541.7	520.0	523.3	514.7	552.9	518.4	
Shipments from mills……do	540.5	525.0	543.4	502.4	534.6	501.6	547.2	544.4	554.1	502.3	501.6	534.8	508.4	
Stocks, at mills, end of month……do	170.0	166.3	130.7	118.7	123.6	125.2	116.9	114.2	80.1	101.1	114.1	132.2	142.2	
United States:														
Consumption by publishers……do	431.8	455.4	422.2	378.4	384.7	424.8	478.9	461.8	419.2	402.3	397.8	446.1	461.8	
Production‡……do	122.7	135.2	133.0	126.2	136.7	126.7	141.8	142.0	131.9	139.5	130.5	149.0	138.3	
Shipments from mills‡……do	122.9	132.8	135.1	123.4	138.9	125.9	141.4	144.1	131.0	140.5	132.0	147.3	136.3	
Stocks, end of month:														
At mills……do	7.4	9.8	7.7	10.5	8.4	9.1	9.5	7.5	8.3	7.3	5.8	7.4	9.4	
At publishers……do	369.2	340.4	345.2	358.7	404.0	379.7	342.3	325.7	361.0	360.0	366.1	366.3	342.3	
In transit to publishers……do	78.8	86.4	86.4	83.7	81.0	86.2	80.7	82.5	97.4	112.0	107.2	103.9	93.8	
Imports……do	421.2	446.7	447.5	392.0	454.8	409.3	453.1	458.3	483.2	459.3	430.2	442.4		
Price, rolls, contract, delivered to principal ports……dol. per short ton	125.75	125.75	125.75	125.75	125.75	125.75	125.75	126.75	127.00	129.00	130.25	r2 130.10	2 130.10	p2 130.10
Paperboard (National Paperboard Association):														
Orders, new……thous. of short tons	1,163.1	1,248.4	1,239.0	1,082.4	1,305.7	1,167.4	1,299.8	1,255.1	1,203.7	1,195.4	1,155.3	1,303.0	r 1,210.7	1,282.4
Orders, unfilled, end of month……do	507.6	621.0	582.2	602.9	665.8	585.7	591.3	654.6	577.2	539.5	584.2	547.0	535.0	557.9
Production, total……do	1,142.2	1,187.2	1,210.6	1,019.2	1,264.3	1,192.4	1,260.2	1,261.4	1,223.7	1,184.8	1,189.7	1,291.1	r 1,184.8	1,289.5
Percent of activity	95	96	99	81	99	97	102	100	90	100	100	100	98	97
Paper products:														
Shipping containers, corrugated and solid fiber, shipments §……mil. sq. ft. surface area	r 7,811	r 7,912	r 8,133	r 7,070	r 8,593	r 8,680	r 8,837	r 8,252	r 7,797	7,588	7,758	8,686	7,979	8,287
Folding paper boxes, index of value:														
New orders……1947-49=100	188.1	183.8	198.9	187.3	206.6	188.1	189.7	191.6	185.2	195.7	189.4	232.0	206.8	197.8
Shipments……do	168.0	167.1	179.9	150.3	188.5	191.0	194.3	189.2	180.7	164.9	189.0	186.1	166.4	185.5
PRINTING														
Book publication, total……number of editions	1,175	1,069	993	920	723	951	1,467	1,086	1,216	717	851	1,334	1,125	982
New books……do	965	838	800	692	588	783	1,256	926	969	570	615	1,066	912	798
New editions……do	210	231	193	228	135	168	211	160	247	147	236	268	213	184

RUBBER AND RUBBER PRODUCTS

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May
RUBBER														
Natural rubber:														
Consumption……long tons	52,963	54,746	56,282	46,166	48,359	50,963	54,995	52,769	48,377	53,751	50,285	r 50,040	46,961	
Stocks, end of month……do	101,620	106,650	100,861	105,782	109,056	113,185	110,795	103,774	109,530	r 111,943	111,832	r 109,974	108,840	
Imports, including latex and guayule……do	61,113	61,042	52,838	43,626	59,840	50,459	45,720	50,509	48,195	58,803	53,352	52,749		
Price, wholesale, smoked sheets (New York)……dol. per lb.	.323	.314	.348	.400	.455	.493	.433	.453	.470	.408	.373	.345	r .323	.304
Synthetic rubber:														
Production……long tons	75,604	81,617	77,819	81,472	83,628	83,257	89,060	91,281	90,319	93,522	90,488	94,389	91,602	
Consumption……do	72,123	75,421	79,497	62,897	72,722	76,375	80,389	81,661	76,026	78,480	75,240	r 77,888	73,691	
Stocks, end of month……do	141,444	138,108	130,694	139,902	137,050	136,035	134,753	133,664	136,319	r 141,732	145,906	r 150,995	153,998	
Exports……do	5,564	5,740	8,710	7,896	10,497	11,847	11,241	10,890	11,005	10,723	12,758	13,670		
Reclaimed rubber:														
Production……do	26,678	27,911	30,426	24,034	25,183	26,377	27,947	29,113	28,102	26,205	27,108	r 28,468	26,657	
Consumption……do	26,609	27,652	29,157	22,563	25,790	26,340	26,597	27,229	24,515	25,827	25,571	r 26,176	23,687	
Stocks, end of month……do	30,068	29,528	29,725	29,939	27,956	27,110	27,565	28,473	31,058	31,640	31,875	r 33,326	34,215	

r Revised. p Preliminary. 1 Beginning January 1956, data exclude estimates for "tissue paper." 2 Not entirely comparable with data through February 1956; March 1956 price comparable with earlier prices is $130.25.

† Effective with the October 1955 SURVEY, items have been revised as follows: Construction paper (formerly included in the total for paper) is now combined with construction board; wet-machine board was formerly included with paperboard.

‡ Revisions for January-December 1954, appear in the March 1956 SURVEY.

§ Revisions for January 1953-March 1955 will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	May	June	July	August	September	October	November	December	1956 January	February	March	April	May
RUBBER AND RUBBER PRODUCTS—Continued														
TIRES AND TUBES														
Pneumatic casings: ♂														
Production ... thousands	9,153	9,949	10,703	9,027	8,717	9,125	9,555	9,603	8,478	8,979	8,897	9,193	--------	--------
Shipments, total ... do	9,937	9,865	10,234	9,729	9,462	8,453	8,117	8,045	7,515	8,203	7,473	8,627	--------	--------
Original equipment ... do	4,457	4,352	3,931	3,890	3,362	3,142	3,495	4,303	4,045	3,402	3,342	3,466	--------	--------
Replacement equipment ... do	5,315	5,361	6,129	5,711	5,980	5,170	4,460	3,592	3,298	4,669	3,952	5,034	--------	--------
Export ... do	165	152	174	128	119	140	161	150	172	131	178	127	--------	--------
Stocks, end of month ... do	14,890	14,936	15,460	14,684	13,908	14,674	16,163	17,727	18,778	19,517	20,933	21,562	--------	--------
Exports ... do	155	154	155	125	111	137	147	140	166	146	142	106	--------	--------
Inner tubes: ♂														
Production ... do	2,836	3,005	3,136	2,768	2,923	3,169	3,119	3,052	2,719	2,917	2,969	3,347	--------	--------
Shipments ... do	3,250	3,233	3,565	3,450	3,733	3,261	3,004	2,875	2,686	3,608	2,921	2,962	--------	--------
Stocks, end of month ... do	7,963	7,735	7,326	6,664	5,917	5,966	6,286	6,734	6,833	6,294	6,547	6,848	--------	--------
Exports ... do	87	62	78	67	48	78	67	78	83	[1] 31	[1] 42	[1] 39	--------	--------
STONE, CLAY, AND GLASS PRODUCTS														
PORTLAND CEMENT														
Production ... thous. of bbl	24,818	27,031	26,762	27,332	27,861	26,958	27,924	24,894	23,075	21,440	19,578	23,386	--------	--------
Percent of capacity	103	108	111	107	109	109	110	101	91	80	78	87	--------	--------
Shipments ... thous. of bbl	25,295	29,527	31,606	29,467	31,883	29,887	28,950	21,985	17,203	13,500	16,093	22,471	--------	--------
Stocks, end of month:														
Finished ... do	26,106	23,672	18,855	16,727	12,731	9,779	8,754	11,664	17,516	25,454	28,939	29,854	--------	--------
Clinker ... do	12,044	10,439	8,624	7,192	5,373	4,413	3,514	4,236	7,001	10,460	13,873	16,026	--------	--------
CLAY PRODUCTS														
Brick, unglazed:														
Production ... thous. of standard brick	569,355	613,871	653,910	623,164	677,449	675,876	656,868	632,714	566,810	565,351	536,072	611,058	627,494	--------
Shipments ... do	605,391	652,091	684,429	627,200	680,758	677,850	637,593	581,028	480,413	434,730	455,350	541,423	624,747	--------
Price, wholesale, common, composite, f. o. b plant ... dol. per thous.	28.654	28.750	28.846	28.952	29.308	29.451	29.736	29.831	30.018	30.092	30.281	r 30.398	30.470	p 30.562
Clay sewer pipe, vitrified:														
Production ... short tons	142,879	156,551	179,359	151,504	173,326	182,797	171,814	174,343	163,161	155,334	157,162	173,193	117,225	--------
Shipments ... do	147,018	173,337	197,360	170,587	193,115	187,947	171,749	157,170	117,863	120,988	155,027	159,463	127,755	--------
Structural tile, unglazed:														
Production ... do	65,146	67,600	77,358	72,615	73,376	69,241	72,165	69,631	69,078	69,419	63,373	68,058	65,901	--------
Shipments ... do	70,105	72,353	77,109	69,870	80,651	74,339	73,672	64,489	59,681	54,220	51,331	54,655	58,666	--------
GLASS PRODUCTS														
Glass containers:														
Production ... thous. of gross	a r 11,246	r 11,938	r 12,460	r 12,039	r 13,340	r 11,441	r 12,384	r 10,735	r 10,354	11,097	11,128	11,865	11,985	--------
Shipments, domestic, total ... do	a r 10,617	r 11,825	r 12,216	r 11,088	r 14,525	r 11,289	r 11,300	r 9,920	r 11,576	9,578	9,952	11,956	10,590	--------
General-use food:														
Narrow-neck food ... do	1,067	1,129	1,193	1,223	1,862	1,755	1,355	936	1,062	853	993	1,025	1,019	--------
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. of gross	2,749	3,349	3,290	3,111	4,777	3,032	3,291	2,973	3,431	2,717	2,663	2,843	2,798	--------
Beverage ... do	982	1,313	1,513	1,230	931	480	411	471	708	612	838	1,656	808	--------
Beer bottles ... do	1,070	1,156	1,282	1,161	1,145	739	597	589	730	584	660	940	984	--------
Liquor and wine ... do	1,115	1,080	1,187	976	1,149	1,208	1,492	1,352	1,168	964	1,085	1,347	1,222	--------
Medicinal and toilet ... do	a r 2,500	r 2,625	r 2,530	r 2,249	r 3,133	r 2,722	r 2,902	r 2,516	r 3,304	2,690	2,640	2,932	2,608	--------
Chemical, household and industrial ... do	939	970	1,008	926	1,199	1,024	1,012	846	933	960	886	1,010	963	--------
Dairy products ... do	195	203	213	212	329	329	240	237	240	198	187	203	188	--------
Stocks, end of month ... do	a r 14,521	r 14,331	r 14,198	r 14,805	r 13,263	r 13,040	r 13,719	r 14,123	r 12,700	13,995	14,882	14,516	15,549	--------
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports ... thous. of short tons	--------	--------	877	--------	--------	1,327	--------	--------	1,078	--------	--------	--------	--------	--------
Production ... do	--------	--------	2,589	--------	--------	2,871	--------	--------	2,780	--------	--------	--------	--------	--------
Calcined, production, quarterly total ... do	--------	--------	2,148	--------	--------	2,402	--------	--------	2,238	--------	--------	--------	--------	--------
Gypsum products sold or used, quarterly total:														
Uncalcined uses ... short tons	--------	--------	753,070	--------	--------	761,983	--------	--------	750,171	--------	--------	--------	--------	--------
Industrial uses ... do	--------	--------	72,338	--------	--------	72,174	--------	--------	80,692	--------	--------	--------	--------	--------
Building uses:														
Plasters:														
Base-coat ... do	--------	--------	476,667	--------	--------	511,104	--------	--------	416,164	--------	--------	--------	--------	--------
All other (incl. Keene's cement) ... do	--------	--------	312,123	--------	--------	357,985	--------	--------	317,381	--------	--------	--------	--------	--------
Lath ... mil. of sq. ft	--------	--------	724.4	--------	--------	771.3	--------	--------	748.1	--------	--------	--------	--------	--------
Wallboard ... do	--------	--------	1,157.4	--------	--------	1,175.1	--------	--------	1,241.9	--------	--------	--------	--------	--------
All other ⊙ ... do	--------	--------	55.8	--------	--------	56.9	--------	--------	55.8	--------	--------	--------	--------	--------

r Revised. p Preliminary. [1] Beginning January 1956, data exclude exports of passenger car inner tubes; such exports averaged 27,000 per month in 1955.
♂ Data for 1954 for production, shipments, and stocks have been revised. Unpublished revisions (for January-May) are available upon request.
⊙ Comprises sheathing, formboard, tile, and laminated board.
a Revisions for glass products for January-March 1955 (thous. gross): Production, 10,662; 10,415; 11,456; shipments—total, 9,742; 9,343; 10,983; medicinal and toilet, 2,826; 2,640; 2,847; stocks, 13,301; 14,058; 14,247.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955 April	1955 May	1955 June	1955 July	1955 August	1955 September	1955 October	1955 November	1955 December	1956 January	1956 February	1956 March	1956 April	1956 May
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments .... thous. of dozen pairs	[r] 11,885	[r] 10,746	[r] 12,550	[r] 10,247	[r] 13,894	[r] 14,050	[r] 14,287	[r] 14,585	[r] 12,228	12,713	13,291	12,713	10,828	--------
Men's apparel, cuttings:¶														
Tailored garments:														
Suits .... thous. of units	1,636	1,816	[1] 1,945	1,004	1,856	[1] 1,900	1,684	1,716	[1] 1,945	1,876	1,860	[1] 2,285	1,796	--------
Overcoats and topcoats .... do	372	496	[1] 550	292	564	[1] 605	400	340	[1] 335	272	288	[1] 410	452	--------
Trousers (separate), dress and sport .... do	5,856	5,328	[1] 5,520	3,696	5,088	[1] 5,640	4,944	5,424	[1] 5,160	5,280	5,664	[1] 5,940	5,328	--------
Shirts (woven fabrics), dress and sport thous. of doz	1,908	1,744	[1] 1,865	1,356	1,708	[1] 1,910	1,856	1,864	[1] 1,890	1,924	2,060	[r] [1] 2,285	1,812	--------
Work clothing:														
Dungarees and waistband overalls .... do	416	424	[1] 425	304	452	[1] 455	424	372	[1] 335	328	380	[1] 345	328	--------
Shirts .... do	360	360	[1] 410	324	360	[1] 400	384	376	[1] 390	408	416	[1] 450	408	--------
Women's, misses', juniors' outerwear, cuttings:														
Coats .... thous. of units	1,146	887	1,839	2,170	2,697	2,442	2,564	2,684	1,985	2,384	2,521	2,527	1,264	--------
Dresses .... do	29,459	28,912	24,548	17,136	22,950	21,188	19,997	20,607	18,589	22,230	24,189	26,203	26,001	--------
Suits .... do	880	782	1,040	1,137	1,424	930	994	1,449	1,640	1,916	1,663	1,165	599	--------
Waists, blouses, and shirts .... thous. of doz	1,358	1,280	1,286	970	1,236	1,055	1,084	1,092	789	1,063	1,115	1,167	1,004	--------
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§ .... thous. of running bales	--------	--------	--------	313	1,388	4,815	9,553	13,052	[2] 13,704	[3] 14,380	--------	[4] 14,542	--------	--------
Crop estimate, equivalent 500-lb. bales thous. of bales	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	[4] 14,721	--------	--------
Consumption¶ .... bales	695,188	704,029	[1] 849,413	565,834	717,227	[1] 874,837	737,056	741,447	[1] 855,447	746,996	760,590	[1] 916,396	721,577	713,940
Stocks in the United States, end of month, total¶△ thous. of bales	13,576	12,664	11,553	11,205	24,662	23,702	22,786	21,929	20,938	20,133	19,189	18,138	17,067	--------
Domestic cotton, total .... do	13,510	12,594	11,482	11,140	24,601	23,655	22,726	21,872	20,878	20,072	19,128	18,082	17,021	--------
On farms and in transit .... do	541	481	302	220	13,699	10,696	6,880	3,768	1,646	1,131	905	946	800	--------
Public storage and compresses .... do	11,196	10,435	9,704	9,557	9,729	11,782	14,515	16,581	17,561	17,263	16,498	15,439	14,664	13,895
Consuming establishments .... do	1,773	1,679	1,476	1,363	1,173	1,177	1,331	1,523	1,671	1,678	1,725	1,697	1,557	1,393
Foreign cotton, total .... do	66	70	71	65	61	47	59	56	60	61	61	56	[r] 46	41
Exports⊕ .... bales	239,330	230,690	280,923	58,855	60,438	116,409	191,536	137,449	158,741	77,805	99,392	294,117	361,939	--------
Imports .... do	16,594	12,493	9,049	9,875	7,379	23,730	10,516	19,234	18,295	12,896	18,131	8,618	6,071	--------
Prices (farm), American upland .... cents per lb	31.9	31.5	31.4	32.1	32.7	33.8	32.8	32.4	31.2	30.7	31.0	31.6	32.5	32.0
Prices, wholesale, middling, 15/16", average 14 markets .... cents per lb	33.4	33.7	33.8	33.7	33.6	33.0	32.9	33.6	33.7	34.1	35.2	35.5	35.5	35.5
Cotton linters:¶														
Consumption .... thous. of bales	135	[r] 140	[1] 129	127	141	[1] 147	157	155	[1] 142	156	153	[1] 152	153	157
Production .... do	102	87	[1] 57	51	67	[1] 154	216	235	[1] 206	207	187	[1] 149	111	--------
Stocks, end of month .... do	[r] 1,737	1,666	1,559	1,475	1,373	1,353	1,397	1,418	1,431	1,434	1,500	1,459	1,371	--------
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broad-woven goods over 12 inches in width, production, quarterly .... mil. of linear yards	[r] [5] 2,603	--------	2,455	--------	--------	2,405	--------	--------	[r] 2,637	--------	--------	2,736	--------	--------
Exports .... thous. of sq. yd	47,886	49,821	41,467	37,192	37,097	42,051	49,885	42,469	38,430	43,328	45,106	51,124	--------	--------
Imports♀ .... do	8,481	9,492	9,302	9,435	9,922	12,755	15,750	16,478	15,871	24,367	21,371	17,739	--------	--------
Prices, wholesale:														
Mill margins .... cents per lb	27.36	26.59	26.34	26.65	27.21	28.91	29.78	30.24	31.08	31.26	30.68	29.88	29.59	29.25
Denim, white back, 28-inch, 8 oz/yd. cents per yd	34.9	34.9	34.9	34.9	35.4	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	16.0	15.8	16.0	16.3	16.3	16.4	16.6	17.5	18.0	18.0	18.0	17.0	16.4	[p] 16.1
Sheeting, class B, 40-inch, 48 x 44-48 .... do	16.5	16.3	16.1	16.1	16.9	17.3	17.5	17.8	18.1	18.3	18.3	18.3	[r] 18.0	[p] 18.0
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving .... dol. per lb	.664	.663	.665	.668	.676	.693	.696	.701	.708	.708	.713	.713	.708	[p] .698
36/2, combed, knitting .... do	.945	.945	.949	.955	.968	.978	.984	.984	.988	.996	1.000	.998	[r] .992	[p] 976
Spindle activity (cotton system spindles):¶														
Active spindles, last working day, total .... thous	[r] 20,612	19,824	19,840	20,708	20,735	20,799	20,883	20,902	20,988	20,990	20,983	20,888	20,827	20,796
Consuming 100 percent cotton .... do	19,160	18,302	18,335	19,147	19,136	19,243	19,302	19,352	19,440	19,399	19,428	19,350	19,290	19,276
Spindle hours operated, all fibers, total .... mil. of hr	[r] 9,570	9,678	[1] 11,789	8,234	10,088	[1] 12,287	10,290	10,150	[1] 11,848	10,315	10,347	[1] 12,562	9,991	9,793
Average per working day .... do	488	484	481	433	504	455	515	508	474	516	517	503	500	490
Consuming 100 percent cotton .... do	8,854	8,937	[1] 10,867	7,546	9,293	[1] 11,363	9,512	9,393	[1] 10,992	9,577	9,633	[1] 11,740	9,324	9,128
Operations as percent of capacity♂	[r] 134.2	135.7	[1] 132.3	115.7	141.4	[1] 138.0	144.9	143.0	[1] 133.3	146.6	147.2	[1] 142.8	142.2	139.6
RAYON AND ACETATE AND MFS.														
Filament yarn and staple:														
Shipments, domestic, producers':														
Filament yarn .... mil. of lb	77.5	70.5	69.9	65.4	72.7	70.3	70.8	69.9	70.8	78.0	70.4	66.3	[r] 58.2	56.9
Staple (incl. tow) .... do	33.1	30.1	30.6	27.5	33.2	29.8	30.5	35.9	31.2	35.9	33.6	33.9	[r] 26.5	29.0
Stocks, producers', end of month:														
Filament yarn .... do	39.3	40.1	43.5	46.3	44.9	47.6	48.6	49.5	52.2	49.0	46.1	49.5	55.0	61.0
Staple (incl. tow) .... do	22.1	21.0	20.5	25.6	24.5	25.8	28.9	29.1	34.2	34.2	36.2	40.1	47.5	49.6
Imports♀ .... thous. of lb	18,604	18,800	17,904	17,473	17,029	13,057	11,924	9,871	9,432	9,174	11,145	8,594	--------	--------
Prices, wholesale, viscose, f. o. b. shipping point:														
Filament, 150 denier .... dol. per lb	.830	.830	.830	.830	.830	.830	.830	.830	.830	.830	.863	.863	.863	[p] .863
Staple, 1.5 denier⊙ .... do	.336	.336	.336	.336	.336	.336	.336	.326	.326	.326	.326	.316	.316	[p] .316
Rayon and acetate broad-woven goods, production, quarterly total .... thous. of linear yards	[r] [5] 478,891	--------	469,853	--------	--------	454,082	--------	--------	[r] 479,015	--------	--------	459,189	--------	--------
SILK														
Silk, raw:														
Imports .... thous. of lb	585	658	492	505	997	1,211	1,058	1,259	1,098	1,747	489	1,046	--------	--------
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse .... dol. per lb	4.56	4.58	4.60	4.76	4.85	4.75	4.58	4.43	4.42	4.41	4.36	4.36	4.45	[p] 4.65
WOOL														
Consumption, mill (clean basis):¶														
Apparel class .... thous. of lb	22,722	23,495	[1] 27,041	20,682	23,142	[1] 25,896	22,990	22,643	[1] 26,005	24,956	25,590	[r] [1] 29,423	25,043	--------
Carpet class .... do	10,217	10,336	[1] 11,260	6,637	10,509	[1] 13,242	11,890	11,566	[1] 13,866	12,851	13,402	[r] [1] 14,452	12,110	--------

[r] Revised. [p] Preliminary. [1] Data cover a 5-week period. [2] Ginnings to December 13. [3] Ginnings to January 16.
[4] Total ginnings of 1955 crop. [5] Revised production for January–March 1955.

¶Data for June, September, and December 1955 and March 1956 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 August 1954–February 1955 are as follows (thous. bales): Total stocks—22,121; 21,122; 20,083; 19,008; 17,731; 16,709; 15,708; domestic cotton, total—22,043; 21,051; 20,019; 18,950; 17,677; 16,659; 15,653; on farms, etc.—12,652; 8,984; 5,844; 3,413; 2,023; 1,372; 1,010.

§Total ginnings to end of month indicated.

⊕Revisions (bales): September 1954, 199,318; January 1955, 334,044. ♀Revisions for 1954 (units as above): Cotton cloth—November, 10,827; December, 9,985; rayon—March, 2,269; December, 12,697.

♂The operation rate is calculated on a 5-day, 80-hour week without any adjustment for holidays. ⊙Quotations beginning August 1955 not strictly comparable with earlier data.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955									1956				
	April	May	June	July	August	September	October	November	December	January	February	March	April	May

TEXTILE PRODUCTS—Continued

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
WOOL AND MANUFACTURES—Continued														
Wool imports, clean content......thous. of lb..	23,703	23,578	22,999	22,876	24,012	19,404	21,117	17,943	17,602	30,019	29,852	28,966	....	....
Apparel class (dutiable), clean content......do....	11,565	11,688	10,331	9,517	9,855	7,729	8,341	9,588	8,754	13,157	12,767	14,310	....	....
Wool prices, wholesale, raw, Boston:														
Territory, 64s, 70s, 80s, clean basis......dol. per lb..	1.495	1.475	1.435	1.425	1.385	1.325	1.300	1.275	1.298	1.316	1.321	1.298	1.280	1.282
Bright fleece, 56s-58s, clean basis......do....	1.095	1.072	1.066	1.086	1.069	1.020	.999	.992	1.029	1.064	1.078	1.046	1.005	1.033
Australian, 64s, 70s, good topmaking, clean basis, in bond......dol. per lb..	1.475	1.475	1.475	1.475	1.395	1.275	1.262	1.225	1.225	1.300	1.325	1.325	1.325	1.325
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price......dol. per lb..	1.879	1.867	1.867	1.867	1.844	1.844	1.819	1.819	1.819	1.844	1.869	1.856	1.856	[p] 1.856
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total......thous. of lin. yd..	[r][1] 73,298	....	84,266	....	....	75,893	....	....	[r] 76,662	....	....	81,578	....	....
Apparel fabrics, total......do....	[r][1] 69,211	....	80,296	....	....	72,817	....	....	[r] 72,829	....	....	78,060	....	....
Government orders......do....	[1] 1,105	....	2,769	....	....	1,434	....	....	1,147	....	....	812	....	....
Other than Government orders, total......do....	[r][1] 68,106	....	77,527	....	....	71,383	....	....	[r] 71,682	....	....	77,248	....	....
Men's and boys'......do....	[r][1] 36,470	....	37,856	....	....	32,256	....	....	[r] 33,595	....	....	38,291	....	....
Women's and children's......do....	[r][1] 31,636	....	39,671	....	....	39,127	....	....	38,087	....	....	38,957	....	....
Nonapparel fabrics, total......do....	[r][1] 4,087	....	3,970	....	....	3,076	....	....	[r] 3,833	....	....	3,518	....	....
Blanketing......do....	[1] 2,815	....	2,969	....	....	2,111	....	....	2,689	....	....	2,238	....	....
Other nonapparel fabrics......do....	[r][1] 1,272	....	1,001	....	....	965	....	....	[r] 1,144	....	....	1,280	....	....
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'......1947-49=100..	112.1	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.1	112.1	112.1	113.2
Gabardine, women's and children's......do....	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3

TRANSPORTATION EQUIPMENT

	April	May	June	July	August	September	October	November	December	January	February	March	April	May
AIRCRAFT														
Civil aircraft (complete), shipments......number..	453	492	543	358	249	352	353	348	485	537	614	656	692	....
Airframe weight......thous. of lb..	765.2	1,142.5	1,233.4	969.7	792.1	702.4	663.0	454.3	652.6	985.6	1,265.4	1,200.4	1,219.6	....
Exports♂......number..	111	185	175	201	132	132	188	116	110	126	117	108	....	....
MOTOR VEHICLES														
Factory sales, total......number..	881,840	849,393	767,182	768,621	716,163	559,962	601,256	860,800	799,092	690,253	663,586	[r] 689,982	654,333	[2] 569,200
Coaches, total......do....	519	313	309	296	434	223	469	359	410	253	278	434	371	[2] 440
Domestic......do....	501	266	237	256	410	198	385	340	406	242	274	405	360	....
Passenger cars, total......do....	753,434	721,139	647,658	658,736	620,610	467,845	505,177	745,993	695,096	591,032	560,924	583,169	552,881	[2] 472,000
Domestic......do....	727,907	697,471	629,185	643,402	602,959	459,073	491,893	720,667	667,974	569,846	536,680	554,761	529,945	....
Trucks, total......do....	127,887	127,941	119,215	109,589	95,119	91,894	95,610	114,448	103,586	98,968	102,384	[r] 106,379	101,081	[2] 96,800
Domestic......do....	110,176	108,362	101,625	93,739	80,077	76,851	81,390	98,345	86,921	83,752	83,752	[r] 86,996	82,400	....
Exports, total⊕......do....	40,733	35,389	33,457	30,863	30,381	23,198	23,209	30,810	37,876	32,645	40,827	50,262	....	....
Passenger cars......do....	22,928	19,439	17,381	15,181	15,207	9,769	8,759	18,070	22,481	18,742	23,607	30,170	....	....
Trucks and buses⊕......do....	17,805	15,950	16,076	15,682	15,174	13,429	14,450	12,740	15,395	13,903	17,220	20,092	....	....
Truck trailers, production, total......do....	[r][3] 6,313	[r] 6,345	[r] 7,377	[r] 5,997	[r] 7,283	[r] 7,189	[r] 6,977	[r] 7,177	[r] 6,937	6,233	6,424	[r] 6,866	6,697	....
Complete trailers......do....	[r][3] 6,021	[r] 6,043	[r] 7,091	[r] 5,807	[r] 7,078	[r] 6,972	[r] 6,770	[r] 6,968	[r] 6,692	6,085	6,207	[r] 6,487	6,344	....
Vans......do....	[3] 3,704	3,843	4,491	3,593	[r] 4,499	[r] 4,316	[r] 4,259	[r] 4,742	[r] 4,456	3,824	3,815	[r] 3,797	3,717	....
Trailer chassis......do....	292	302	286	190	205	[r] 217	[r] 207	[r] 209	[r] 245	148	217	[r] 379	353	....
Registrations:														
New passenger cars......do....	651,855	661,304	681,372	647,245	658,964	654,532	576,045	509,155	630,488	431,648	447,542	545,234	564,272	....
New commercial cars......do....	79,071	82,086	90,005	84,413	92,079	89,924	87,262	75,756	93,733	66,141	65,478	77,220	82,699	....
RAILWAY EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total......number..	3,075	4,320	3,057	2,968	5,029	3,965	4,233	3,845	3,814	4,199	4,883	5,989	5,967	6,723
Equipment manufacturers, total......do....	1,989	2,675	1,732	1,954	3,187	2,392	2,856	2,749	2,714	2,981	3,154	4,366	4,152	4,549
Domestic......do....	1,664	2,438	1,690	1,284	1,935	1,708	2,455	2,331	2,696	2,981	3,152	4,326	4,128	4,493
Railroad shops, domestic......do....	1,086	1,645	1,325	1,014	1,842	1,573	1,377	1,096	1,100	1,218	1,729	1,623	1,815	2,174
Passenger cars, equipment manufacturers:														
Orders unfilled, end of month, total......do....	920	1,024	1,001	993	952	594	433	399	860	903	464	812	793	740
Domestic......do....	896	1,007	982	977	937	583	424	390	851	884	443	784	764	720
Shipments, total......do....	36	49	55	39	45	355	206	38	39	42	53	54	25	53
Domestic......do....	25	41	48	33	42	350	204	38	39	42	53	54	25	44
Association of American Railroads:														
Freight cars (class I), end of month:§														
Number owned⊙......thousands..	1,723	1,720	1,717	1,709	1,704	1,702	1,702	1,700	1,694	1,696	1,696	1,697	1,699	....
Undergoing or awaiting classified repairs thousands..	114	110	103	96	94	86	80	75	71	76	76	70	70	....
Percent of total owned......	6.6	6.4	6.0	5.6	5.5	5.1	4.7	4.4	4.2	4.5	4.5	4.1	4.1	....
Orders, unfilled⊙......number..	18,193	17,030	27,848	44,622	50,087	50,642	57,410	103,685	135,293	131,331	127,030	122,095	119,698	....
Equipment manufacturers......do....	6,235	5,590	15,459	23,613	27,201	28,799	31,294	46,947	62,996	60,112	57,644	54,391	52,861	....
Railroad shops......do....	11,958	11,440	12,389	21,009	22,886	21,843	26,116	56,738	72,297	71,219	69,386	67,704	66,837	....
Locomotives (class I), end of month:⊙														
Steam, undergoing or awaiting classified repairs number..	1,247	1,186	1,204	1,228	1,105	1,048	1,016	1,013	997	1,074	1,069	984	925	....
Percent of total on line......	16.5	16.2	16.7	17.4	16.5	16.1	16.1	16.4	16.8	18.6	19.2	18.4	17.8	....
Diesel-electric and electric: Orders, unfilled number of power units..	360	385	470	467	704	816	876	906	854	835	897	859	938	....
Exports of locomotives, total......number..	49	38	22	59	45	23	40	62	29	53	41	85	....	....
INDUSTRIAL TRUCKS AND TRACTORS														
Trucks, electric, shipments:														
Hand (motorized)*......number..	476	678	578	521	506	670	650	636	638	570	603	671	624	....
Rider-type......do....	406	833	533	455	346	441	449	441	520	409	491	503	503	....
Trucks and tractors, gasoline-powered, shipments* number..	1,647	3,926	2,188	1,961	2,163	2,463	2,569	2,684	2,333	1,777	1,765	2,170	2,232	....

[r] Revised. [p] Preliminary. [1] Revised production for January-March 1955. [2] Preliminary estimate of *production*. [3] Revisions for January-March 1955 (number): Total—4,754; 5,230; 6,408; complete trailers, total—4,606; 5,033; 6,146; vans—2,850; 3,092; 3,740.

♂Exports revised beginning January 1954 to include 2 types of aircraft formerly classified as "special category" and therefore excluded from the total.

⊕Data beginning January 1956 include exports of "used" special-purpose vehicles not included in earlier data; exports of these types averaged 26 vehicles per month in 1955. Revisions (number): October 1954—Total, 22,216; trucks, etc., 15,859; January 1955—total, 38,743; trucks, etc., 17,073.

§ Excludes railroad-owned private refrigerator cars. ⊙ Data beginning December 1955 reflect reclassification of reporting roads to revised I. C. C. list of Class I line-haul railroads; comparability with earlier data, based on ownership, is affected by less than 1 percent. *New series. Data prior to January 1955 are not available.

U. S. GOVERNMENT PRINTING OFFICE: 1956

INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1–S40

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

OFFICIAL BUSINESS
First-Class Mail

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

Volume 36 **Survey of Current Business** *Numbers 1–6*

First-Half 1956 Index of Special Articles and Features

SPECIAL ARTICLES

FEATURES