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survey of CURRENT BUSINESS

U.S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

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Richard H. Holton
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★ ★ ★

Louis J. Paradiso
Managing Director

Murray F. Foss
Editor

K. Celeste Stokes — *Statistics Editor*
Billy Jo Hur — *Graphics*

STAFF CONTRIBUTORS TO THIS ISSUE

Business Review and Feature:
Lawrence Grose
Jeanette M. Fitzwilliams

National Income and Product:
Frederick M. Cone

Article:
John A. Gorman
Imogene C. Petersen

★ ★ ★

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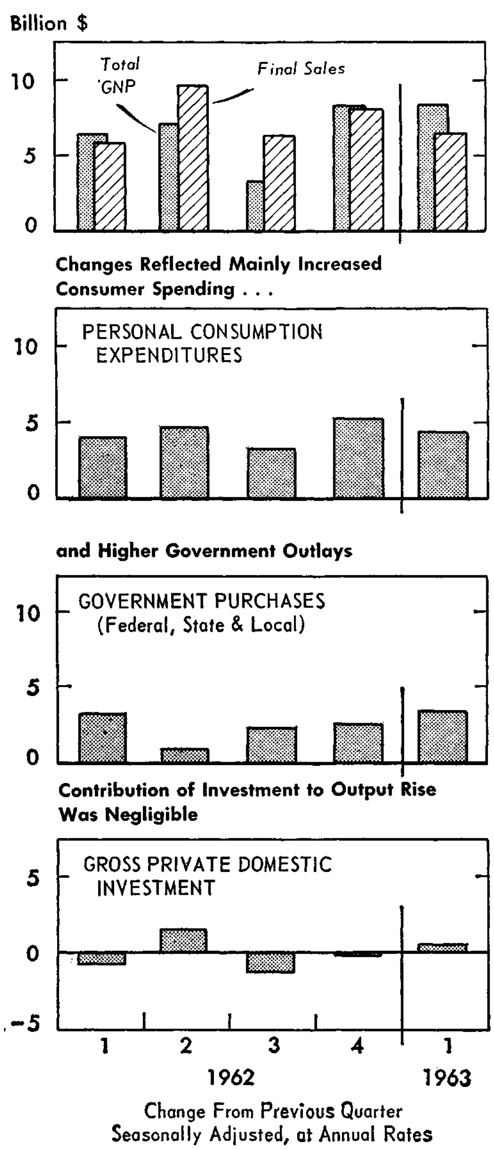
By the Office of Business Economics

The Business Situation

ECONOMIC activity continued to improve in April as personal income, nonfarm employment, and industrial production showed further advances over March rates, after seasonal adjustment. Much of last month's gains centered in durable goods industries. Motor vehicle production was maintained at a high rate as a result of the sustained brisk pace of automobile sales, and output of major equipment industries picked up somewhat, reflecting the upturn in the demand for new plant and equipment. There was a sharp increase in steel output in response to the buildup of steel inventories and rising production requirements of steel consuming industries.

GROSS NATIONAL PRODUCT

First Quarter GNP Up $8.3 Billion From Fourth Quarter and $27 Billion From Year Ago



Change From Previous Quarter Seasonally Adjusted, at Annual Rates

U.S. Department of Commerce, Office of Business Economics 63-5-1

Operations were also higher in other sectors of the economy, so that personal income from production registered its best gain since last fall. Seasonally adjusted total personal income for April—$455.8 billion at an annual rate—was up $2½ billion from March and more than $17 billion from April of last year. Almost $2 billion of the April rise came from gains in payrolls, of which commodity-producing industries accounted for almost $1½ billion; the greater part of this was attributable to durable goods manufacturing. Small increases were registered in all other types of income including transfer payments.

Final figures on first quarter GNP, which is reviewed further on, put the annual rate at $572 billion, up $8 billion from the fourth quarter. With income already well above the first quarter average, the second quarter is off to a good start and another advance in GNP appears likely at this time.

Auto sales strong

With continuing advances in income, consumers have been maintaining a high rate of purchases. Last month again consumer buying of automobiles dominated the retail scene as dealers sold 704,000 new cars. This was the equivalent of 625,000 units on a seasonally adjusted basis and a little better than the high first quarter monthly average.

Although seasonally adjusted April sales for all retail stores were down somewhat from March according to the preliminary report, an average of March and April—a combination which may eliminate some of the monthly seasonal adjustment problems around the Easter season—shows a rate about the same as the first quarter 1963 monthly average and 4 percent above March–April of 1962.

Industrial output moving upward

The improvement in industrial production is a new development in the recent business picture. After remaining on a plateau throughout the second half of 1962 and the first 2 months of this year, the FRB index rose to a new high in March and made a further gain in April. For April, the seasonally adjusted index at 122 (1957–59=100), was 1½ percent above March and 4 percent above the same month a year ago. Increases from March to April were fairly general by industry though the durable goods advances were more pronounced.

Steel output up sharply

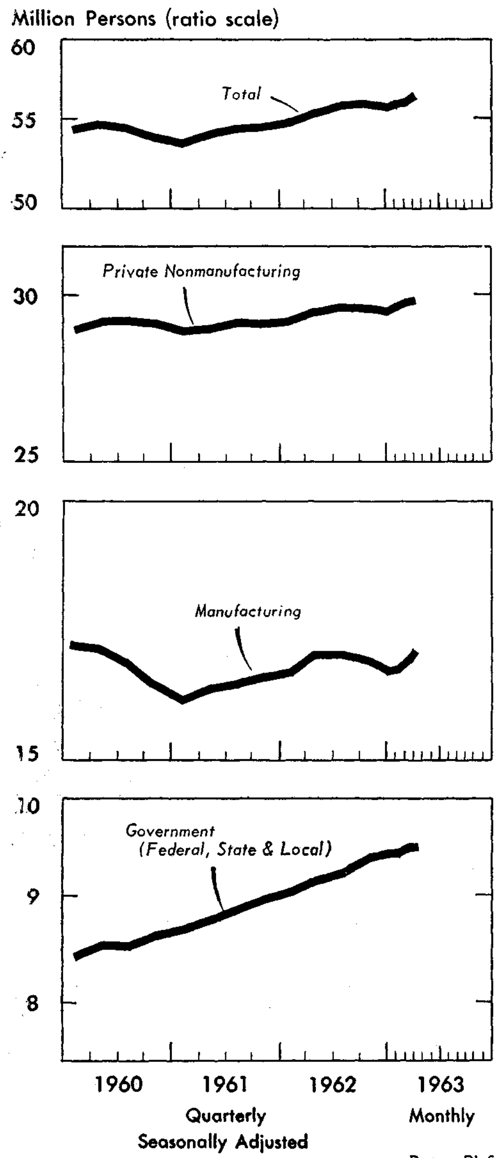
A major factor in the improvement in manufacturing activity has been the sharp rise in steel output since February. Last month steel production rose approximately 10 percent on a seasonally adjusted basis after having increased by 9 percent in March; thus the steel industry has accounted for approximately three-eighths of the rise in the entire FRB industrial production index in the past 2 months.

These production increases have been undertaken in response to the surge in steel ordering that began in February and continued at least through April. Incoming business in the month of April was about 20 percent above that of March, which in turn ran 20 percent higher than February, after seasonal adjustment. While the magnitudes are not as large, the pattern of order placement is much like that which preceded the steel buildup in the first quarter of 1962, except that last year the heavy ordering occurred earlier. As in that period, steel consumers are again rebuilding stocks on a fairly large scale, mainly as a strike hedge but also to meet higher current and prospective production schedules.

The Census Bureau survey for March provides some insight into the extent of the inventory buildup. Finished steel held by manufacturing consumers rose approximately 400,000 tons in March while another 100,000 tons were added to the finished inventories of the producing mills. These rises were approximately equal to the advance in manufacturers' steel consumption from February to March. To judge from the sharp increase in April steel output, it appears that the inventory increase was accelerated last month. It should be pointed out, however, that the stock-consumption ratios for steel products are still relatively low, gaged by the information that is available from this survey for the past 18 months.

EMPLOYEES IN NONFARM ESTABLISHMENTS

Employment Resumes Increase After Several Months of Stability



U.S. Department of Commerce, Office of Business Economics 63-5-2

Auto production near 1955 rate

Auto producers are operating at a near-record rate and production schedules have been revised upward in recent months to meet the strong demand for new cars and trucks. Assemblies of motor vehicles in April totaled 820,000, a small contraseasonal rise over March; as compared with April a year ago, the increase is nearly 15 percent.

Truck and bus output has been running exceptionally strong so far this year, averaging around 125,000 units per month, or about one-fifth higher than for the corresponding period of 1962. Production schedules for May are expected to exceed the high April rate. In the first two weeks of May, output averaged close to 200,000 units on a monthly basis, the highest so far in 1963.

Nondurable goods output rose moderately last month to reach a record rate, about 1½ percent above December 1962 and 4 percent above the same month a year ago. Gains from March to April were reported for most industries; printing and publishing increased approximately 5 percent, mainly because of the settlement of the newspaper strike in New York City.

Rebound in employment

A noteworthy aspect of the output increases that have taken place since the early part of the year is the improvement in employment. Seasonally adjusted employment in nonfarm establishments had risen through July of last year but thereafter remained essentially on a plateau, even though real output was increasing over this period. In fact, private employment declined by more than 300,000 from July to January and it was only the sustained rise in government employment, chiefly state and local, in the second half of 1962 that provided a major offset to this weakness in the private sector.

Since January, employment gains have been fairly impressive. Mid-April employment was almost 700,000 higher (seasonally adjusted) than it was in January and almost 1 million above the figure for April 1962. Most of the rise since January has occurred in private industries, although government employment rolls are continuing to expand.

Manufacturing employment by April had recovered all the ground lost since the middle of last year and stood at a new high in the current upturn. Since the first of the year, there have also been marked reversals in movements of contract construction and trade, while further advances have been registered in finance and services, which are industries of comparatively strong growth.

The April employment picture in manufacturing is of particular interest in that it reflects not only increases in primary metals, but also advances in metal fabricating industries. This development appears to be confirming the projected increase in capital expenditures for the second quarter recently reported in the OBE–SEC plant and equipment survey.

Unemployment unchanged over the year

The rise in employment over the past year has about matched the increase in the labor force, so that the number of persons currently unemployed does not differ much from last April's figure. Last month, about 4 million persons were out of work and the seasonally adjusted unemployment rate was 5.7 percent, little changed from the 5.6 percent rate of a year ago. Among experienced workers, or among adult men and women, unemployment rates in April were about the same as the level that prevailed through most of 1962. The situation for teenagers, however, appears to have deteriorated since last year. The April teen-age unemployment rate, for example, was in excess of 15 percent—up from last year's average of 13 percent and not markedly different from the 15 percent rate that prevailed in 1961, the period of early recovery.

Steel price rise

The price increases that steel producers posted in mid-April on selected products added about 1 percent to the average of steel mill prices. On the basis of BLS weekly price data through May 7, the overall level of industrial prices has remained almost unchanged, since decreases in some industrial commodities have also been registered in recent weeks. The BLS weekly wholesale price index, it may be noted, excludes current quotations for items fabricated from steel, which appear only in the comprehensive monthly Wholesale Price Index.

Wholesale industrial prices are currently fractionally below their level at the start of 1963 and are little different from their 1957–59 average. The persistence of excess capacity and the competition that has come about as a result, as well as the stability in labor costs continue to provide major dampening influences on general price increases.

income that are excluded from taxable income represent income in kind and imputed income, which, while they are benefits to their recipients, do not represent monetary transactions. Imputations in the national accounts represent an attempt to secure uniformity of treatment for some activities which only partially appear as market transactions. An imputation for the net rental value of owner-occupied dwellings may thus be seen as analogous to the net income derived from the rental of tenant-occupied dwellings.

(Continued on p. 18)

The Tax Base for Individual Incomes

BECAUSE of the widespread interest in the proposals to broaden the base in connection with the changes in the individual income tax program submitted by the President to the Congress, the following two tables are presented to show the relationship between the present individual income tax base and the total of personal income. The year 1960 was chosen for this analysis since it is the latest period for which comprehensive information from individual income tax returns is available.

Total personal income amounted to $401 billion in 1960, and taxes were paid on $173 billion of income, slightly over two-fifths of the total. The difference between personal income and income subject to tax reflects statutory regulations as to what is considered taxable income, and further, statutory exemptions from the taxable income base. The adjustments of personal income to arrive at the adjusted gross income concept of the tax laws are shown in table I, and the exemptions from adjusted gross income to arrive at income which is taxed are shown in table II.

Adjusted gross income smaller than personal income

About one-fourth (on a net basis) of the $228 billion difference between personal income and the income taxed results from the statutory definition of adjusted gross income. The modifications required to the personal income concept to arrive at the adjusted gross income concept of the income tax laws are shown under lines 2 and 3 of table I. The largest single item that is deducted from personal income is transfer payments. Transfers comprise income such as social security retirement benefits, unemployment insurance payments, disabled veterans pensions, etc. Another significant income source which is not subject to tax as current income is "other labor income," made up largely of employer contributions to private pension and health and welfare funds, and workmen's compensation payments. The bulk of the remaining items of personal

Table I.—Adjustments of Department of Commerce Estimates of Personal Income in Arriving at Adjusted Gross Income, 1960

[Billions of dollars]

1. Personal income		$400.8
2. Portion of personal income not included in adjusted gross income	$69.7	
(a) Transfer payments (except fees and military retirement pay)	28.7	
(b) Other labor income (except pay of military reservists)	10.3	
(c) Income in kind and imputed income	21.9	
(d) Noncorporate nonfarm inventory valuation adjustment	0	
(e) Value of change in farm inventories	.3	
(f) Nontaxable military pay and allowances	2.1	
(g) Accrued interest on U.S. government bonds	.4	
(h) Tax-exempt interest	.8	
(i) Fiduciary income (other than capital gains) not distributed to individuals	1.6	
(j) Property income of nonprofit organizations	2.1	
(k) Excludable sick pay	.7	
(l) Excluded dividends	.4	
(m) Capital gains distribution by investment companies	.5	
3. Portion of adjusted gross income not included in personal income	17.8	
(a) Employee and self-employed persons contributions for social insurance	9.2	
(b) Net gains from sale of assets reported on individual tax returns	6.0	
(c) Miscellaneous income (except other income on Form 1040 A) reported on individual income tax returns	1.3	
(d) Annuities and pensions reported on individual income tax returns	1.6	
(e) Deductions for net operating loss carryover and depletion	−.4	
4. Total adjustment for conceptual differences (2–3)		52.0
5. Estimated adjusted gross income of taxable and nontaxable individuals (1–4)		348.8

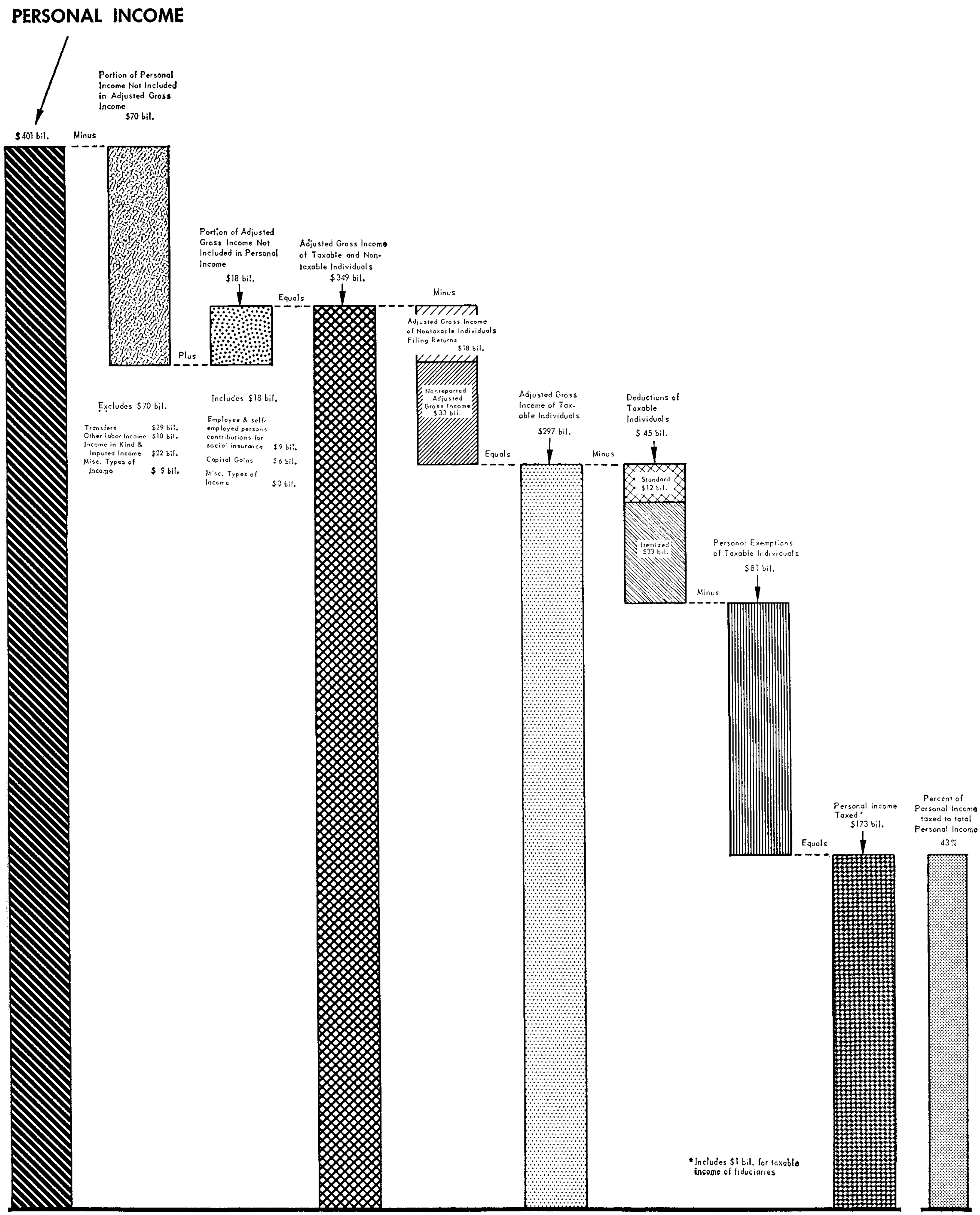
Table II.—Derivation of the Individual Income Tax Base, 1960

[Billions of dollars]

Total adjusted gross income	$348.8
Deduct: Nonreported adjusted gross income	33.4
Equals: Adjusted gross income reported on individual tax returns	315.5
Deduct: Adjusted gross income of nontaxable individuals filing returns	18.3
Equals: Adjusted gross income of taxable individuals	297.2
Deduct: Deductions of taxable individuals	44.5
(a) Standard deductions	11.7
(b) Itemized deductions	32.8
Equals: Net income of taxable individuals	252.7
Deduct: Personal exemptions of taxable individuals	81.2
Equals: Taxable income of individuals	171.5
Add: Taxable income of fiduciaries	1.0
Equals: Total personal income taxed	172.5

(See Chart on p. 4.)

INCOME TAX BASE - 1960



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

63-5-3

First Quarter Rise in Gross National Product

Continued Advance in Consumer Purchases, Larger Inventory Buildup and Government Outlays Spark Rise

THE Nation's economy expanded further into the opening quarter of 1963; its gross product rose more than $8 billion to an annual rate of $572 billion. The increase about equaled that of the closing quarter of 1962 but was sharply higher than the $3 billion reported for the third quarter when there was considerable business uncertainty following the May stock market break.

Growth Slackens in Second Year of Expansion

The cumulative gain over 1962's first quarter was $27 billion or 5 percent. Output in real terms was somewhat more than 3 percent greater than a year ago, about equaling the growth rate for the past decade. In the first four quarters of the current economic expansion, the increases had been 9 percent in current dollars, and 8 percent in real terms.

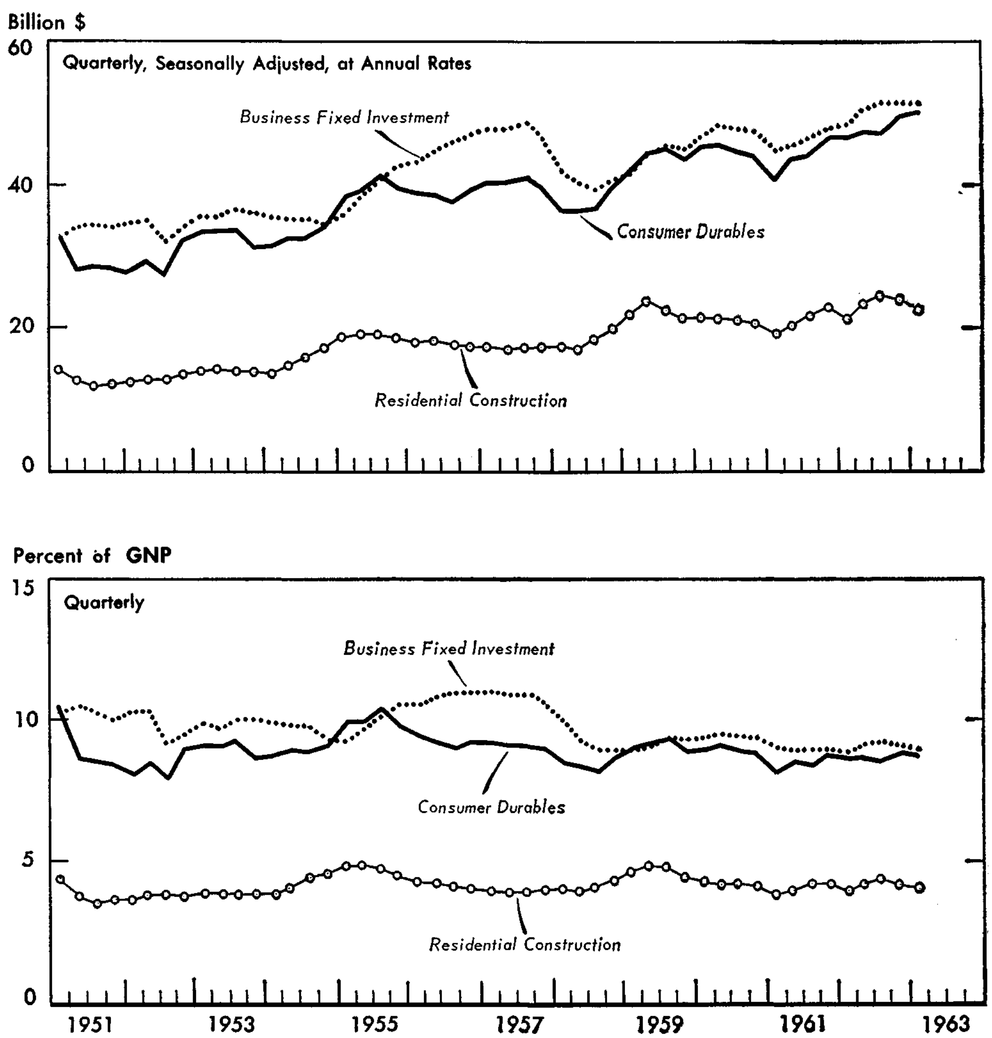
Increased consumption and higher government outlays accounted for the cumulative gain over a year ago, as well as for most of the first quarter gain. In both instances, domestic investment was little changed. In contrast, higher investment outlays had been an important expansionary force in the quarters immediately following the turn in business early in 1961.

As will be seen by reference to the text table on the following page, recent experience conforms in these respects to the economic behavior during two most recent periods of economic expansion. In the upturns of these earlier periods, not only did the rate of increase in GNP in the second year of expansion fall considerably below that of the first year, but domestic investment also flattened out 4 to 6 quarters after the turn. It may be noted, however, that investment at the moment is showing an improvement over the first quarter rate.

There were, however, major differences in the character of the expansion in these periods. There seems to have been a progressive decline in the vigor of the expansion in consumer outlays. This decline was just about offset by higher government outlays in the later, particularly the current, periods. In the 1954–56 period, Federal expenditures were being curtailed following the Korean truce. In the late 1950's, Federal expenditures, after rising in the early part of the recovery edged down somewhat in the later stage of the cyclical upturn.

THE MARKET FOR HARD GOODS

Fixed Investment Stable in Recent Quarters; Durable Goods Strong; Housing Down



U.S. Department of Commerce, Office of Business Economics 63-5-4

Increase in real GNP and Components in Three Periods of Economic Expansion Indexes

	Quarters after Turn			
	0	4	6	8
Gross National Product				
1954–56	100	108	112	111
1958–60	100	108	109	112
1961–63	100	108	109	111
Personal Consumption Expenditures				
1954–56	100	107	111	112
1958–60	100	106	108	110
1961–63	100	105	107	109
Groass Private Domestic Investment				
1954–56	100	132	139	131
1958–60	100	127	124	[1] 143
1961–63	100	127	125	123
Government Outlays				
1954–56	100	97	97	95
1958–60	100	105	105	102
1961–63	100	108	110	116

1. Inventory accumulation abnormally high following resumption of production after the 1959 steel strike.

Consumer Expenditures Continue Rise

Outlays for consumer goods and services accounted for over half the GNP rise in the first quarter. At $4½ billion, the latest increases were, however, off somewhat from the $5½ billion increase recorded in the preceding quarter.

Auto expenditures stable

The first quarter gain in consumer outlays was made without any assistance from the auto sector, normally its most volatile element. After a fourth quarter rise of more than $2 billion accompanying the introduction of the 1963 models, auto expenditures did well to hold at the high level of $21½ billion in the first quarter of this year, especially since the weather was not particularly favorable to auto sales. The demand for both new and used cars showed no signs of slackening during the quarter and unit sales in April were at near-record levels.

Other expenditures up

Consumer outlays for furniture and household equipment showed a moderate increase during the quarter. In the nondurables field, higher expenditures for food, partly reflecting higher prices, accounted for the bulk of the increase.

Investment Little Changed

Gross private domestic investment in the first quarter was little changed from that of the closing quarter of 1962. A moderate increase in the rate of inventory accumulation was approximately offset by a drop in residential contruction activity, while business plant and equipment outlays were little changed over the period.

Inventory accumulation up

At a seasonally adjusted rate of $3 billion, the first quarter buildup in stocks represented an advance over the $1 billion rate recorded in each of the last two quarters of 1962, and accounted for one fourth of the GNP advance. It was, however, well below the $6½ billion figure for the first quarter of 1962. Though there was considerable speculation as to the likelihood of a steel shutdown later in the year, the rise in stocks of steel consumers during the first quarter was modest—since it did not really start until March—and much smaller than the increase that took place a year ago. Still, much of the net increase in the rate of accumulation during the first quarter occurred among manufacturers and distributors of hard goods and reflected some precautionary buying.

Table 1.—Gross National Product in Current and Constant Dollars (I–3, I–5)

	Billions of current dollars								Billions of 1954 dollars							
				1962				1963				1962				1963
	1960	1961	1962	I	II	III	IV	I	1960	1961	1962	I	II	III	IV	I
				Seasonally adjusted at annual rates								Seasonally adjusted at annual rates				
Gross national product	**503.4**	**518.7**	**553.9**	**545.0**	**552.0**	**555.3**	**563.5**	**571.8**	**440.2**	**447.9**	**471.9**	**467.4**	**470.8**	**471.6**	**477.7**	**482.7**
Personal consumption expenditures	**328.5**	**338.1**	**356.7**	**350.2**	**354.9**	**358.2**	**363.5**	**367.8**	**298.3**	**304.3**	**318.2**	**313.9**	**316.9**	**319.0**	**322.8**	**325.3**
Durable goods	44.8	43.7	47.5	46.3	47.2	47.1	49.6	50.0	42.2	41.6	45.2	44.1	44.6	44.6	47.6	47.9
Nondurable goods	151.8	155.2	162.0	159.9	161.3	163.0	163.9	165.5	141.4	143.3	148.5	147.0	148.1	149.5	149.3	150.4
Services	131.9	139.1	147.1	144.1	146.3	148.1	150.1	152.3	114.7	119.4	124.5	122.8	124.1	125.0	126.0	127.0
Gross private domestic investment	**72.4**	**69.3**	**76.6**	**75.9**	**77.4**	**76.3**	**76.2**	**76.8**	**60.7**	**57.8**	**63.3**	**63.3**	**64.1**	**62.4**	**62.8**	**63.4**
New construction	40.7	41.6	44.5	41.6	44.5	46.1	45.0	43.6	34.3	34.8	36.5	34.6	36.7	37.7	36.8	35.5
Residential nonfarm	21.1	21.0	23.3	21.2	23.3	24.3	23.8	22.6	18.2	18.2	19.8	18.2	19.9	20.5	20.1	19.1
Other	19.7	20.5	21.2	20.5	21.2	21.8	21.3	21.0	16.1	16.6	16.8	16.4	16.8	17.2	16.7	16.4
Producers' durable equipment	27.6	25.5	28.9	27.6	28.9	29.2	29.9	30.1	22.7	21.1	23.8	22.8	23.8	24.0	24.8	25.0
Change in business inventories	4.1	2.1	3.2	6.7	4.0	1.0	1.2	3.0	3.7	2.0	2.9	5.9	3.7	.8	1.3	3.0
Nonfarm	3.7	1.9	3.2	6.6	3.9	1.0	1.1	2.7	3.4	1.8	2.8	5.8	3.6	.8	1.2	2.7
Farm	.3	.2	.1	.1	.1	.0	.1	.3	.3	.1	.1	.1	.1	.0	.1	.3
Net exports of goods and services	**2.9**	**4.0**	**3.3**	**3.7**	**3.7**	**2.5**	**3.2**	**3.2**	**1.5**	**1.8**	**.5**	**1.3**	**.7**	**−.3**	**.5**	**.5**
Exports	26.4	27.3	28.4	28.2	29.0	28.3	28.2	27.9	24.9	25.3	26.3	26.1	26.6	26.2	26.3	26.0
Imports	23.5	23.3	25.2	24.5	25.3	25.8	25.0	24.7	23.4	23.5	25.7	24.8	25.9	26.5	25.8	25.5
Government purchases of goods and services	**99.7**	**107.4**	**117.3**	**115.2**	**116.0**	**118.2**	**120.7**	**124.0**	**79.8**	**84.0**	**89.9**	**88.9**	**89.2**	**90.5**	**91.6**	**93.4**
Federal	53.2	57.0	62.4	61.9	62.1	62.7	63.4	65.9	42.3	44.5	48.7	48.3	48.6	49.0	49.3	50.7
National defense	45.7	49.0	53.4	53.0	53.2	54.0	54.2	56.6	----	----	----	----	----	----	----	----
Other	8.1	8.7	9.7	9.6	9.5	9.6	10.1	10.2	----	----	----	----	----	----	----	----
Less: Government sales	.6	.6	.8	.6	.6	.8	.9	.9	----	----	----	----	----	----	----	----
State and local	46.5	50.4	55.0	53.3	54.0	55.5	57.3	58.1	37.4	39.4	41.2	40.6	40.6	41.5	42.3	42.7

Fixed business investment stable

Business outlays for fixed investment continued at the peak rate of $51 billion, which was reached in the third quarter of 1962, following a moderate cyclical rise from the first quarter of 1961. A minor improvement in outlays by manufacturers, mining firms and railroads during the quarter just about offset the continued decline in "other transportation", representing mainly reduced expenditures for jet aircraft, and in public utilities. On the other hand, outlays for commercial and other community facilities appear to have leveled off for the moment after accounting for about half of the total increase in fixed investment over the past 2 years.

The OBE-SEC survey of business investment intentions indicates a resumption of the investment rise in the current quarter.

Housing activity off

Residential construction was the only major GNP component to show a decline in the first quarter, being down about $1¼ billion from the closing quarter of 1962. This was the third successive year in which the year began with a sharp drop in housing activity and reflected a series of unusually severe winters, and possibly, in addition, improper seasonal adjustments.

Housing starts, which were off sharply (after seasonal correction) in January and February, recovered sharply in March, and though still short of the best 1962 months suggested some recovery in dollar outlays for the second quarter.

Federal outlays sharply higher

Government expenditures for goods and services contributed over $3 billion to the $8 billion rise in GNP noted for the first quarter. A sharp rise in defense outlays, the largest in over a year, accounted for most of this increase. There was only a modest increase, less than $1 billion, in State and local government as unfavorable weather effected a slight reduction in construction activity following sharp increases in the latest 1962 quarters.

Government outlays thus continued to play an important direct, as well as indirect, role in the expansion of economic activity. As compared with a year ago, for example, total government outlays accounted for $8¾ billion out of a total GNP increase of $27 billion. The former was about equally divided into a $4 billion increase in Federal outlays and a $4¾ billion increase in State and local.

Table 2.—Personal Income and Its Use (II-2)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Personal income	**400.8**	**416.4**	**440.5**	**432.0**	**439.5**	**442.6**	**448.0**	**452.1**
Wage and salary disbursements	**271.3**	**278.8**	**295.8**	**289.9**	**295.9**	**297.8**	**299.7**	**303.3**
Commodity-producing industries	110.4	110.8	117.2	115.0	118.1	118.0	117.8	118.3
Manufacturing only	87.4	87.5	93.6	91.9	94.4	94.1	94.0	94.6
Distributive industries	71.8	72.9	76.2	74.9	76.1	76.5	77.1	78.1
Service industries	40.7	43.4	46.3	45.1	45.9	46.9	47.3	48.1
Government	48.4	51.8	56.2	54.9	55.8	56.4	57.5	58.8
Other labor income	**11.0**	**11.4**	**12.3**	**12.0**	**12.3**	**12.4**	**12.5**	**12.6**
Proprietors' income	**46.2**	**47.8**	**49.8**	**49.1**	**49.5**	**49.7**	**50.9**	**50.7**
Business and professional	34.2	34.8	36.8	36.2	36.8	37.0	37.3	37.7
Farm	12.0	13.1	13.0	12.9	12.8	12.8	13.6	13.0
Rental income of persons	**11.9**	**12.3**	**12.8**	**12.6**	**12.8**	**12.9**	**12.9**	**13.0**
Dividends	**14.4**	**15.0**	**15.9**	**15.8**	**15.8**	**15.8**	**16.4**	**16.4**
Personal interest income	**25.8**	**27.4**	**29.7**	**28.8**	**29.4**	**30.0**	**30.6**	**31.3**
Transfer payments	**29.4**	**33.4**	**34.6**	**34.1**	**34.2**	**34.4**	**35.7**	**36.5**
Old-age and survivors insurance benefits	11.1	12.6	14.3	13.7	14.4	14.5	14.8	14.9
State unemployment insurance benefits	2.8	4.0	3.0	3.3	2.7	2.7	3.2	3.0
Veterans' benefits	4.5	4.8	4.8	4.8	4.8	4.7	4.9	4.8
Other	10.9	12.0	12.5	12.3	12.3	12.5	12.7	13.8
Less: Personal contributions for social insurance	9.2	9.7	10.5	10.3	10.5	10.5	10.6	11.8
Less: Personal tax and nontax payments	51.4	52.8	57.6	56.4	57.7	58.5	58.7	59.5
Federal	44.0	45.0	49.1	48.0	49.2	49.9	50.1	50.5
State and local	7.4	7.8	8.5	8.4	8.5	8.6	8.7	9.0
Equals: Disposable personal income	**349.4**	**363.6**	**382.9**	**375.6**	**381.8**	**384.1**	**389.3**	**392.6**
Less: Personal consumption expenditures	**328.5**	**338.1**	**356.7**	**350.2**	**354.9**	**358.2**	**363.5**	**367.8**
Equals: Personal saving	**20.9**	**25.6**	**26.2**	**25.4**	**26.9**	**26.0**	**25.8**	**24.8**
Addendum: Disposable personal income in constant (1954) dollars	**317.3**	**327.3**	**341.6**	**336.6**	**340.9**	**342.1**	**345.8**	**347.1**

Table 3.—Gross National Product by Major Type of Product in Current and Constant Dollars (I-6, I-7)

	1960	1961	1962	1962				1963	1960	1961	1962	1962				1963
				I	II	III	IV	I				I	II	III	IV	I
				Seasonally adjusted at annual rates								Seasonally adjusted at annual rates				
	Billions of current dollars								Billions of 1954 dollars							
Gross national product	**503.4**	**518.7**	**553.9**	**545.0**	**552.0**	**555.3**	**563.5**	**571.8**	**440.2**	**447.9**	**471.9**	**467.4**	**470.8**	**471.6**	**477.7**	**482.7**
Final sales	499.4	516.6	550.6	538.3	547.9	554.2	562.3	568.7	436.5	446.0	468.9	461.5	467.2	470.8	476.5	479.7
Inventory change	4.1	2.1	3.2	6.7	4.0	1.0	1.2	3.0	3.7	2.0	2.9	5.9	3.7	.8	1.3	3.0
Goods output	258.2	259.4	276.9	274.9	276.7	275.7	280.4	286.2	234.0	233.5	247.7	246.4	247.1	245.8	251.5	255.2
Final sales	254.1	257.2	273.7	268.2	272.6	274.7	279.2	283.1	230.3	231.5	244.8	240.5	243.4	245.0	250.2	252.2
Inventory change	4.1	2.1	3.2	6.7	4.0	1.0	1.2	3.0	3.7	2.0	2.9	5.9	3.7	.8	1.3	3.0
Durable goods ouput	97.2	94.0	104.5	103.4	104.5	104.9	105.6	108.3	85.0	82.1	90.8	89.9	90.3	90.8	92.5	94.7
Final sales	95.0	94.0	102.9	99.9	102.6	103.0	106.4	108.6	82.9	82.0	89.5	87.0	88.7	89.1	93.2	94.9
Inventory change	2.3	.0	1.6	3.5	1.9	1.9	−.8	−.2	2.1	.1	1.4	2.9	1.6	1.6	−.7	−.2
Nondurable goods output	160.9	165.4	172.4	171.5	172.2	170.8	174.8	177.8	149.1	151.4	156.9	156.5	156.8	155.0	159.0	160.5
Final sales	159.2	163.3	170.8	168.4	170.0	171.7	172.8	174.5	147.5	149.5	155.3	153.5	154.7	155.9	157.0	157.3
Inventory change	1.8	2.1	1.6	3.1	2.2	−.9	2.0	3.3	1.6	1.8	1.6	3.0	2.1	−.9	2.0	3.2
Services	**188.6**	**200.7**	**214.8**	**211.1**	**213.5**	**215.9**	**219.5**	**223.2**	**158.3**	**165.2**	**173.0**	**171.8**	**172.7**	**173.7**	**174.3**	**176.8**
Construction	**56.7**	**58.6**	**62.1**	**59.0**	**61.8**	**63.6**	**63.7**	**62.4**	**47.8**	**49.3**	**51.2**	**49.2**	**51.0**	**52.1**	**51.9**	**50.7**
Addendum: Auto product[1]	**20.8**	**17.5**	**21.5**	**20.1**	**21.1**	**21.6**	**23.2**	**23.0**	**17.3**	**14.5**	**17.8**	**16.8**	**17.4**	**17.7**	**19.4**	**19.3**

1. Data for 1947–62 were presented in the February 1963 SURVEY OF CURRENT BUSINESS, pp. 14 and 15.

Personal Income Higher

Personal income moved up further in the first quarter. The increase from the fourth quarter came to just over $4 billion, bringing the total to $452 billion, at an annual rate, and an increase of about 4½ percent over a year ago. The first quarter rise would have been slightly larger except for the statutory increase of $1 billion in employee social security contributions. Satisfactory data on first quarter corporate profits are not yet available, but there was an increase of $3 billion in the final quarter of last year, to a record high of $54 billion, and on the basis of fragmentary data for the first quarter, they are believed to have held close to that figure.

The trend in personal income, apart from special factors, such as a heavy concentration of dividends on Government life insurance was slightly upward, about $1 billion monthly. Wages and salaries moved upward by a somewhat greater amount.

Unit Labor Costs Stable in Recent Quarter

As indicated in the accompanying chart, employee compensation per unit of real corporate output—unit labor cost—normally declines in the early stages of recovery. This is usually explained as due to the fact that rising output makes it possible to spread overhead over a larger volume of output and to incorporate economies stimulated by the preceding recession. In the 1954–57 expansion, this decline was, however, normally reversed after a period of 6 quarters, as less efficient units of labor and capital were drawn into the productive process and pressure on wage rates developed.

Up to a point, recent experience conforms to this pattern, in that there was a 2½ percent decline in unit labor costs in the first year of economic expansion. So far, however, there is no clear indication of a rise in unit labor costs at all comparable to that of 1955–57.

Among the many factors bearing on this development, certainly one of the most important is the absence of any real pressure on the labor supply, such as existed in 1955 and 1956.

Indicative of the change in the labor market over the past few years, the unemployment rate averaged 5.6 percent of the labor force in 1962 as compared with 4.2 percent in 1956. Reflecting the easier labor market, wage rates in manufacturing have risen only 2½ percent in the second year of the current expansion, as compared with nearly 5 percent in the comparable months of the 1954–57 expansion.

UNIT LABOR COSTS – CORPORATE SECTOR

Recent Stability Contrasts With Strong Rise in Earlier Postwar Period . . .

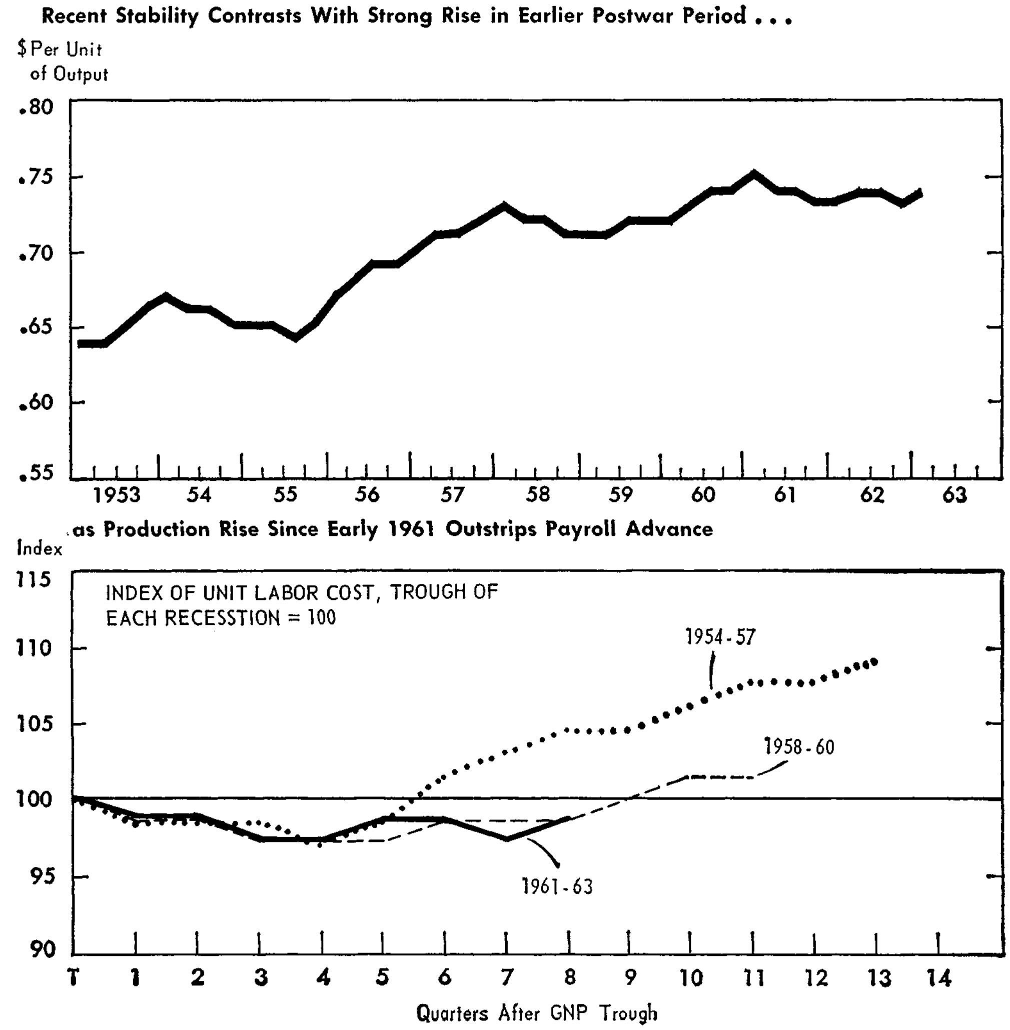


Table 4.—Relation of Gross National Product, National Income, and Personal Income (I-17, I-18)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Gross national product	503.4	518.7	553.9	545.0	552.0	555.3	563.5	571.8
Less: Capital consumption allowances	43.2	45.3	47.6	47.0	47.5	47.5	48.3	48.8
Equals: Net national product	460.2	473.4	506.3	498.0	504.5	507.8	515.3	523.0
Less: Indirect business tax and nontax liability	46.5	48.2	51.6	50.2	51.4	51.8	52.9	53.9
Business transfer payments	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Statistical discrepancy	−3.4	−3.1	−3.8	−1.4	−4.0	−4.3	−4.8	n.a.
Plus: Subsidies less current surplus of government enterprises	.5	1.7	1.7	1.8	1.8	1.8	1.6	1.2
Equals: National income	415.5	427.8	558.0	448.9	456.7	459.8	466.6	n.a.
Less: Corporate profits and inventory valuation adjustment	45.6	45.5	51.5	50.4	50.7	51.0	54.0	n.a.
Contributions for social insurance	20.6	21.6	23.9	23.6	23.9	24.0	24.2	26.6
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons	27.3	31.3	32.4	31.9	32.0	32.3	33.5	34.3
Net interest paid by government	7.8	7.3	7.4	7.3	7.4	7.5	7.6	7.8
Dividends	14.4	15.0	15.9	15.8	15.8	15.8	16.4	16.4
Business transfer payments	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Equals: Personal income	400.8	416.4	440.5	432.0	439.5	442.6	448.0	452.1

Table 5.—Government Receipts and Expenditures (III-3, III-4)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Federal Government receipts	96.9	98.3	108.2	105.9	108.4	108.9	110.5	n.a.
Personal tax and nontax receipts	44.0	45.0	49.1	48.0	49.2	49.9	50.1	50.5
Corporate profits tax accruals	21.2	21.0	23.6	23.0	23.4	23.5	24.5	n.a.
Indirect business tax and nontax accruals	14.1	13.9	15.0	14.6	15.2	15.0	15.3	15.5
Contributions for social insurance	17.6	18.4	20.5	20.3	20.5	20.5	20.7	23.0
Federal Government expenditures	93.1	102.1	109.5	108.3	109.0	109.8	112.0	114.9
Purchases of goods and services	53.2	57.0	62.4	61.9	62.1	62.7	63.4	65.9
Transfer payments	23.8	27.4	28.5	28.0	28.0	28.5	29.5	29.9
To persons	22.2	25.8	26.7	26.3	26.3	26.7	27.7	28.4
Foreign (net)	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.4
Grants-in-aid to State and local governments	6.3	7.0	7.7	7.5	7.9	7.5	8.0	8.3
Net interest paid	7.1	6.6	6.7	6.6	6.7	6.8	6.9	7.1
Subsidies less current surplus of government enterprises	2.8	4.1	4.2	4.3	4.3	4.3	4.3	3.8
Surplus or deficit (−) on income and product account	3.8	−3.8	−1.3	−2.4	−.7	−.9	−1.4	n.a.
State and local government receipts	50.4	53.6	57.7	56.3	57.4	57.8	59.3	n.a.
Personal tax and nontax receipts	7.4	7.8	8.5	8.4	8.5	8.6	8.7	9.0
Corporate profits tax accruals	1.3	1.3	1.4	1.4	1.4	1.4	1.5	n.a.
Indirect business tax and nontax accruals	32.5	34.2	36.6	35.6	36.2	36.9	37.6	38.4
Contributions for social insurance	3.0	3.2	3.4	3.3	3.4	3.4	3.5	3.6
Federal grants-in-aid	6.3	7.0	7.7	7.5	7.9	7.5	8.0	8.3
State and local government expenditures	50.0	54.2	58.8	57.1	57.8	59.3	61.2	62.0
Purchases of goods and services	46.5	50.4	55.0	53.3	54.0	55.5	57.3	58.1
Transfer payments to persons	5.0	5.4	5.7	5.6	5.7	5.6	5.8	5.9
Net interest paid	.7	.7	.7	.7	.7	.7	.7	.7
Less: Current surplus of government enterprises	2.2	2.4	2.6	2.5	2.5	2.6	2.6	2.7
Surplus or deficit (−) on income and product account	.4	−.6	−1.1	−.8	−.4	−1.4	−1.9	n.a.

n.a. Not available.

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Table 6.—Personal Consumption Expenditures by Major Type (II-6)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Goods and services, total	328.5	338.1	356.7	350.2	354.9	358.2	363.5	367.8
Durable goods, total	44.8	43.7	47.5	46.3	47.2	47.1	49.6	50.0
Automobiles and parts	18.8	17.2	20.1	19.1	20.3	19.3	21.5	21.5
Furniture and household equipment	19.1	19.3	19.9	19.7	19.3	20.1	20.5	20.8
Other	7.0	7.3	7.6	7.5	7.6	7.6	7.6	7.7
Nondurable goods, total	151.8	155.2	162.0	159.9	161.3	163.0	163.9	165.5
Food and beverages	79.9	81.1	84.7	83.7	84.2	85.3	85.6	86.5
Clothing and shoes	28.1	28.6	30.0	29.8	29.8	30.3	30.2	30.3
Gasoline and oil	11.7	11.9	12.5	12.1	12.3	12.5	12.8	12.9
Other	32.5	33.6	34.8	34.3	34.9	34.8	35.2	35.9
Services, total	131.9	139.1	147.1	144.1	146.3	148.1	150.1	152.3
Housing	41.8	43.9	46.0	45.2	45.7	46.2	46.8	47.4
Household operation	19.6	20.6	21.7	21.3	21.8	21.9	22.0	22.3
Transportation	10.7	11.1	11.6	11.5	11.5	11.6	11.8	12.0
Other	59.7	63.4	67.8	66.0	67.3	68.4	69.4	70.6

Table 7.—Foreign Transactions in the National Income Account (IV-2)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Receipts from abroad	26.4	27.3	28.4	28.2	29.0	28.3	28.2	27.9
Exports of goods and services	26.4	27.3	28.4	28.2	29.0	28.3	28.2	27.9
Payments to abroad	26.4	27.3	28.4	28.2	29.0	28.3	28.2	27.9
Imports of goods and services	23.5	23.3	25.2	24.5	25.3	25.8	25.0	24.7
Net transfer payments by Government	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.4
Net foreign investment	1.3	2.4	1.5	2.0	2.0	.7	1.4	1.8

Table 8.—Sources and Uses of Gross Saving, Seasonally Adjusted Quarterly Totals at Annual Rates (V-2)

[Billions of dollars]

	1960	1961	1962	1962				1963
				I	II	III	IV	I
				Seasonally adjusted at annual rates				
Gross private saving	72.9	79.2	84.3	82.5	84.5	83.7	85.7	n.a.
Personal saving	20.9	25.6	26.2	25.4	26.9	26.0	25.8	24.8
Undistributed corporate profits	8.6	8.3	10.3	9.9	10.3	10.3	10.9	n.a.
Corporate inventory valuation adjustment	.2	.0	.2	.3	−.2	−.1	.8	n.a.
Capital consumption allowance	43.2	45.3	47.6	47.0	47.5	47.5	48.3	48.8
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus on income and product transactions	4.2	−4.4	−2.4	−3.3	−1.1	−2.4	−3.3	n.a.
Federal	3.8	−3.8	−1.3	−2.4	−.7	−.9	−1.4	n.a.
State and local	.4	−.6	−1.1	−.8	−.4	−1.4	−1.9	n.a.
Gross investment	73.7	71.7	78.1	77.8	79.4	77.0	77.6	78.5
Gross private domestic investment	72.4	69.3	76.6	75.9	77.4	76.3	76.2	76.8
Net foreign investment	1.3	2.4	1.5	2.0	2.0	.7	1.4	1.8
Statistical discrepancy	−3.4	−3.1	−3.8	−1.4	−4.0	−4.3	−4.8	n.a.

n.a. Not available.

By John A. Gorman

Capital Formation, Saving, and Credit

ECONOMIC activities which are usually financed by borrowing were higher in 1962 than in 1961, and the advance has continued into the opening quarter of 1963. Private investment outlays in 1962, at $76½ billion, were $7 billion above 1961, while consumer durable goods purchases rose $4 billion to a total of $47½ billion. State and local government construction spending amounted to $14 billion, $3¾ billion above 1961. While the Federal Government's deficit on income and product account was unchanged at $3½ billion,[1] increased lending activities and the desire to hold up short-term interest rates were reflected in increased Government borrowing.

Gross corporate saving—retained profits plus capital consumption allowances—was $6 billion above the 1961 rate, while personal saving and noncorporate capital consumption allowances each rose about $1 billion. Nevertheless record volumes of debt and liquid assets were created in the savings-investment process.

Net public and private debt rose $73 billion in 1962 to a yearend total of over $1 trillion. Corporations, individuals, and governments each owed about one-third of this total. In 1961, total debt had risen only $55 billion. The advance in the pace of borrowing was sharpest in consumer credit and multifamily residential and commercial mortgage debt, which rose $5½ billion and $8 billion, respectively, last year as compared with $1½ billion and $6 billion in 1961. Mortgage borrowing on 1- to 4-family residential properties also moved up noticeably—$15 billion was added to net indebtedness on this account, one-third more than in the previous year. Other categories of debt expanded at somewhat more than the 1961 pace: Federal net debt was up $8 billion, State and local governments' debt rose $6½ billion, while corporations added $9½ billion to their long-term debts other than mortgages and $12½ billion to their short-term obligations. Fragmentary data indicate that borrowing in most categories has continued to expand so far this year.

The increased borrowing was handled with little strain on the money and capital markets during the past 15 months as monetary policy was oriented toward providing sufficient bank reserves to foster economic expansion.

Under these circumstances, a peacetime record volume of $29½ billion was added to the public's holdings of liquid claims on banks and other financial institutions in 1962, $9 billion more than was added in 1961. The growth in liquidity apparently has accelerated in early 1963. The most spectacular manifestation of this development last year was the $15-billion rise in commercial bank time and savings deposits. Other forms of liquid asset holdings also increased at better than the 1961 pace. Long-term interest rates have tended to

Table 1.—Sources and Uses of Corporate Funds, Annual, 1959-62; Half Years, 1959-62 [1 2]

[Billions of dollars]

	1959	1960	1961	1962	1st half 1959	1st half 1960	1st half 1961	1st half 1962	2d half 1959	2d half 1960	2d half 1961	2d half 1962
Sources, total	**57.1**	**44.1**	**51.8**	**57.6**	**28.0**	**22.0**	**19.9**	**26.6**	**29.2**	**22.1**	**31.9**	**31.1**
Internal sources, total	31.1	30.4	32.0	35.4	16.1	15.7	15.2	17.7	15.1	14.7	16.9	17.7
Retained profits[3 4]	9.5	7.3	7.3	9.2	5.4	4.3	3.0	4.7	4.1	3.0	4.2	4.5
Depreciation [4]	21.6	23.1	24.8	26.2	10.6	11.4	12.1	12.9	11.0	11.7	12.6	13.2
External long-term sources, total	9.5	9.8	11.1	9.6	4.5	4.6	6.2	5.2	5.1	5.2	4.9	4.5
Stocks	3.7	3.0	4.5	2.1	2.1	1.6	2.8	1.4	1.6	1.4	1.7	.6
Bonds	4.1	5.0	5.1	5.0	1.8	2.0	2.7	2.7	2.3	3.1	2.4	2.3
Other debt	1.8	1.7	1.4	2.5	.6	1.0	.6	1.0	1.1	.7	.8	1.6
Short-term sources, total	16.5	3.9	8.7	12.6	7.4	1.8	−1.4	3.7	9.1	2.1	10.1	8.9
Bank loans	5.4	1.3	.4	3.0	2.5	1.3	−.4	.6	2.8	(5)	.7	2.4
Trade payables	5.3	2.6	6.0	5.5	1.7	1.2	.1	1.5	3.6	1.4	5.9	4.1
Federal income tax liabilities	2.1	−1.5	.6	1.0	.4	−2.4	−2.1	−.5	1.7	.9	2.7	1.4
Other	3.7	1.6	1.7	3.1	2.8	1.7	1.0	2.1	.9	−.1	.7	1.0
Uses, total	**52.1**	**41.1**	**48.3**	**52.2**	**26.0**	**20.1**	**18.7**	**24.7**	**26.1**	**20.9**	**29.6**	**27.5**
Increase in physical assets, total	34.2	33.4	31.3	34.5	17.7	18.5	14.1	18.4	16.5	14.9	17.3	16.1
Plant and equipment	27.7	30.8	29.6	32.0	12.8	14.6	13.9	15.1	14.9	16.1	15.7	16.9
Inventories (book value)	6.6	2.6	1.8	2.5	4.9	3.9	.1	3.3	1.6	−1.2	1.6	−.8
Increases in financial assets, total	17.9	7.7	17.0	17.7	8.3	1.6	4.6	6.3	9.6	6.1	12.3	11.4
Receivables	10.9	7.6	9.6	11.2	5.5	3.7	2.7	5.4	5.3	4.0	6.9	5.8
Consumer	2.4	1.6	.1	2.5	−.1	−.1	−1.9	(5)	2.5	1.7	2.0	2.6
Other	8.4	6.0	9.5	8.7	5.6	3.8	4.6	5.5	2.8	2.2	4.9	3.3
Cash and U.S. Government securities	2.9	−3.1	2.5	1.0	.1	−4.3	−1.0	−3.0	2.9	1.2	3.5	4.0
Cash (including deposits)	−1.1	−.2	2.9	.7	−1.9	−2.6	−.8	−2.9	.9	2.3	3.8	3.6
U.S. Government securities	4.0	−2.9	−.4	.3	2.0	−1.7	−.2	−.1	2.0	−1.2	−.2	.4
Other assets	4.1	3.1	4.9	5.4	2.7	2.2	3.0	3.9	1.4	.9	1.9	1.5
Discrepancy (uses less sources)	**−5.0**	**−3.0**	**−3.4**	**−5.4**	**−2.0**	**−1.9**	**−1.2**	**−1.9**	**−3.1**	**−1.1**	**−2.3**	**−3.6**

1. Data for 1946–55 may be found in Table V-10 of U.S. Income and Output; 1956–58 estimates are in table 34 of July 1962 Survey.
2. Excludes banks and insurance companies.
3. Includes depletion.
4. Does not reflect revisions in depreciation accounting introduced in 1962.
5. Less than $50 million.

Sources: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission and other financial data.

1 Making rough allowances for the investment tax credit and the change in depreciation rules.

drift downward throughout the period under review. Short-term rates, however, moved up under the impact of specific policies adopted to safeguard our gold stock. In recent weeks, as economic activity has accelerated there has been apparent a tendency for borrowing costs to move moderately upward.

Financial Institutions

Monetary policy in 1962 and so far in 1963 permitted a peacetime record advance in the total of bank time and demand deposits. The flow of savings into nonbank financial intermediaries also continued to advance. These substantial institutional fund supplies spurred the institutions to seek out available investments and most long-term interest rates have tended to ease.

Monetary policy easy

The Federal Reserve System kept bank reserve positions relatively easy throughout 1962 and into the opening quarter of 1963. The ease was signaled by the maintenance of an average net free reserve position upward of $400 million till the closing months of 1962 and in the neighborhood of $300 million since, despite a record advance in the volume of bank credit. As indicated in the chart on this page, this was a distinct departure from the experience of previous cycles. During the earlier expansions, the net reserve position turned negative as the monetary authorities exerted pressure on bank reserve positions.

As in other recent years, open-market operations were the principal instrument of monetary policy. The Federal Reserve added $1½ billion to its holdings of Treasury securities—$½ billion more than needed to offset the gold outflow. Over the first quarter of 1963, Federal Reserve holdings remained constant, at a time when the normal seasonal influences are reflected in a reduction in System holdings.

In addition to providing bank reserves to sustain economic advance, the monetary authorities attempted to minimize gold outflows by exerting upward pressure on short-term interest rates in the United States. In pursuance of this objective, the Federal Reserve continued to deal in intermediate and longer term securities instead of confining itself to "bills only." The Federal Reserve sold or redeemed more short-term issues than it bought, so that the entire increase in System holdings was in securities with a maturity greater than one year. This technique simultaneously increased the supply of short-term instruments on the money market, while adding to the demand for long-term securities.

With the increase in seasonal demand for funds last fall, the monetary authorities reduced reserve requirements against time deposits from 5 percent to 4 percent, thus adding the equivalent of $700 million to bank reserves. There was no change in the discount rate.

Bank credit expands at record pace

The loan and investment portfolios of the commercial banking system rose $18 billion during 1962. This pace has accelerated in the first quarter of 1963, to an annual rate approaching $29 billion.

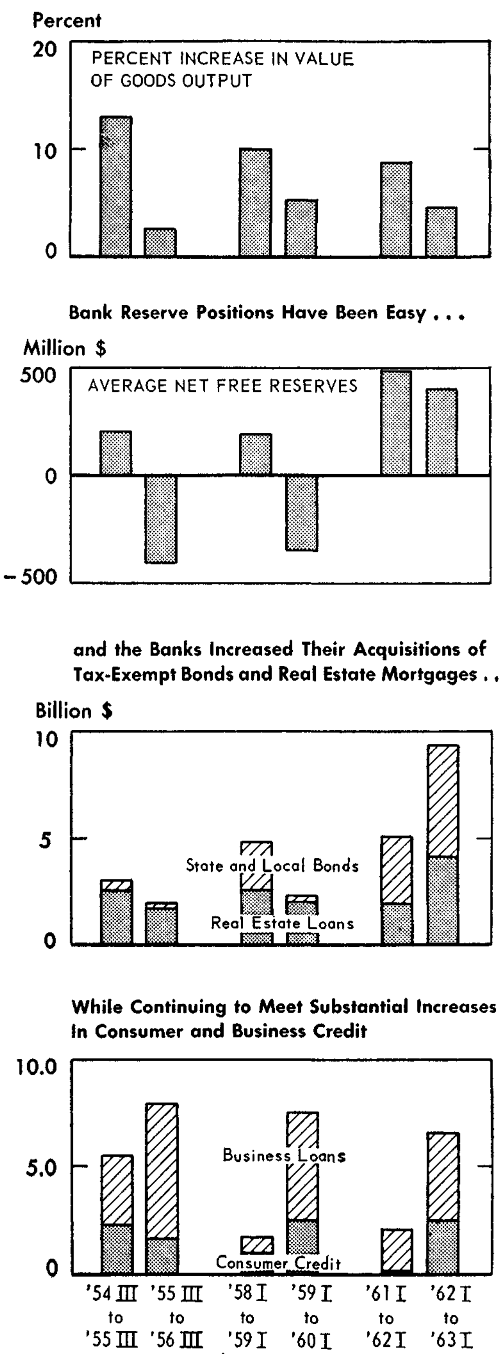
The role of monetary policy in facilitating this expansion has been noted above. A shift in holdings from demand to time deposits following the introduction of higher time deposit interest rates last year also contributed to bank lending ability as reserve requirements against time deposits are much smaller than those against demand deposits. Reflecting this shift, time deposits were up $15 billion by yearend, demand deposits only $2 billion. During early 1963, these trends continued, with time deposits up $17 billion at annual rates and demand balances $3 billion higher.

All categories of bank credit rose last year, except investments in U.S. Government obligations: holdings of such securities were down $½ billion at the end of 1962 from the total held at the opening of the year. As shown in the chart on this page, the banks were especially active in the markets for tax-exempt securities and mortgages, where holdings were increased by $5 billion and $4 billion, respectively. Bank loans to consumers increased $2 billion, and after some hesitation early in the year, business loan demand picked up in the last half, and the banks added $4 billion to their holdings. Other loan categories showing expansion—finance companies, security loans, and farm loans each rose by about $1 billion.

During the first quarter of 1963, the banks continued to be very active in the mortgage, tax-exempt bond, and consumer lending areas while adding substantially to their holdings of U.S. Government securities. Business loan

BANK CREDIT DEVELOPMENTS

As Compared With Other Periods of Cyclical Rise*



* Measured from the trough of the recession through the eighth quarter

Data: FRB & OBE

U.S. Department of Commerce, Office of Business Economics 63-5-6

demand has tapered from the pace reached in the closing quarter of 1962.

The expanded participation of commercial banks in the purchase of tax-exempt securities and mortgages had marked impacts on these markets. Investments in State and local securities approximated the net increase in the outstanding total of such securities; in most years, banks had taken a very small portion of the volume of new issues. In the real estate field, the additional bank lending amounted to about two-fifths of the increase in the rate of net mortgage borrowing: banks accounted for only one-tenth of net lending in 1961.

As indicated in the chart on page 11, this expansion into the tax-exempt and real estate fields was in marked contrast to the experience of earlier business expansions. In these periods, bank reserves were under pressure and as consumer and business loan demand rose, banks had cut back their purchases of tax-exempt securities and their lending on mortgages.

Other savings institutions step up activity

Other savings institutions added $21 billion to their investment and loan portfolios in 1962: this was nearly $3 billion more than they had invested in 1961. The rise in their lending has continued into the first quarter.

As in most recent years, the rapid growth of the savings and loan industry sparked the advance in the nonbank institutional total: these institutions added $11½ billion to their assets last year, $1 billion more than in 1961. The increase was financed largely by a continued growth ($9½ billion) in individuals' share capital, the balance by increases of about $800 million in borrowings from the Federal Home Loan Banks and by the reinvestment of earnings. With saving and loan investments practically restricted to the real estate area, $10 billion was added to the associations' mortgage loan portfolios and liquid balances were increased by $900 million.

As interest rates on bank time deposits were raised early in 1962, there was a moderate slowing in the pace at which saving and loan deposits advanced. Many savings and loan associations thereupon raised their dividend rates to remain competitive. With the restoration of a more competitive rate relationship, the expansion in saving and loan share capital moved up in the second half of 1962.

Mutual savings banks reported substantial advances in the pace of operations: as deposits rose $3½ billion, loans moved up by a similar amount. Practically all of the advance in mutual savings bank assets went into the real estate mortgage market.

The net inflow to life insurance companies—which for some years had been stationary at around $5¼ billion, rose in 1961, and last year continued to advance. In 1962 the companies added $6½ billion to their assets—$700 million more than in 1961. The increase was invested in mortgages and purchases of foreign securities. There was little net change/in holdings of Federal securities, which had declined steadily in the preceding decade.

Financial markets

The financial markets were generally easy last year, with long-term interest rates declining moderately. In the short-term area, however, there was a slight upward drift in yields. So far in 1963, there has been some tendency for market interest rates to move upward.

All categories of long-term debt instruments were carrying lower yields at the end of 1962 than at the beginning, but during the first quarter, yields on U.S. Government securities moved up, while corporate bond yields moved down and State and local yields showed little change. There were also marked differences within the past year: State and local yields moved down rapidly to the fourth quarter, and then moved up. The course of long-term U.S. Government securities was similar, except that the drop was not as great proportionally as on the tax exempts. Corporate yields and yields on FHA mortgages moved down consistently throughout last year and into the first quarter of the current year. In recent weeks there has been a noticeable firming of the bond market as prospective financing needs of the Federal Government and new offerings by corporations and State and local securities have been announced.

The upward course of short-term yields at a time when long-term rates were declining stemmed primarily from the policies of the Treasury and the Federal Reserve, in expanding the volume of these issues in order to depress their prices. This policy was undertaken to minimize gold outflows and stimulated a record increase in foreign holdings of short-term U.S. Government securities. Yields have

Table 2.—Sources and Uses of Corporate Funds by Industry, Years Ended December 31, 1959–62 [1]

[Billions of dollars]

	Manufacturing and mining				Railroads				Transportation other than rail				Public utilities and communication			
	1959	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962
Sources, total	**25.4**	**20.1**	**24.6**	**26.2**	**0.7**	**0.6**	**0.6**	**0.6**	**2.5**	**1.8**	**2.0**	**1.8**	**8.7**	**8.0**	**8.8**	**8.8**
Retained profits [2] [3]	7.5	6.1	5.9	7.8	−.1	−.2	−.2	−.1	(4)	−.1	(4)	(4)	.5	.5	.5	.6
Depreciation [3]	10.6	11.3	12.0	12.7	.9	.9	.8	.8	1.3	1.4	1.6	1.6	3.3	3.6	3.8	4.1
External long-term sources [5]	1.4	1.6	2.3	2.0	−.2	−.1	−.2	−.2	.5	.3	.3	.1	3.8	3.5	3.8	3.4
Short-term sources [6]	5.8	1.0	4.3	3.8	.1	(4)	.1	(4)	.7	.1	.1	.1	1.1	.4	.6	.7
Uses, total	**22.5**	**16.6**	**22.2**	**22.4**	**1.0**	**.8**	**.8**	**.8**	**2.3**	**1.8**	**2.1**	**1.8**	**9.0**	**9.0**	**9.7**	**10.2**
Plant and equipment	12.9	15.3	14.5	15.5	1.0	1.0	.7	.8	1.8	1.7	1.7	1.8	8.3	8.8	8.7	9.1
Inventories (book value)	4.4	.9	1.3	2.0	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	.1	−.1	(4)	(4)
Receivables and misc. assets	3.9	2.6	5.8	3.8	(4)	(4)	(4)	(4)	.4	.1	.2	.1	.5	.5	.5	.6
Cash and U.S. Government securities	1.3	−2.2	.6	1.0	(4)	−.2	.1	−.1	.1	(4)	.2	−.1	.1	−.2	.5	.4
Discrepancy (uses less sources)	**−2.9**	**−3.4**	**−2.3**	**−3.9**	**.3**	**.2**	**.2**	**.1**	**−.2**	**.1**	**.1**	(4)	**.3**	**1.0**	**.9**	**1.3**

1. Data for the year ended June 30, 1958 may be found on p. 22 of the November 1961 *Survey;* statistics for years ended June 30, 1959–62 are on p. 4 of the November 1962 *Survey.*
2. Includes depletion.
3. Does not reflect revisions in depreciation accounting introduced in 1962.
4. Less than $50 million.
5. Includes stocks, bonded debt, long-term bank loans, mortgages and other long-term debt.
6. Includes short-term bank loans, trade payables, Federal income tax liabilities, and miscellaneous liabilities.

Source: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission, and other financial data.

Table 3.—Personal Investment and Related Financing, 1958–62 [1]

[Billions of dollars]

	1958	1959	1960	1961	1962
Investment	31.2	36.9	36.8	35.4	38.5
New nonfarm housing	15.4	19.2	18.4	16.8	17.7
Noncorporate inventories and fixed investment	15.8	17.7	18.4	18.6	20.8
Borrowing	25.2	30.3	28.3	31.6	36.5
Residential mortgage debt, gross of amortization	17.4	21.9	20.1	23.1	27.1
Business and farm debt	7.7	8.4	8.2	8.5	9.4

1. Estimates for the 1946–57 period may be found on p. 15 of the April 1961 SURVEY.

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

continued to move up moderately in the first quarter of the current year.

Common stock prices reached their peak in December 1961, and then tapered off gradually through April. In May, they fell sharply and then continued to decline through June. Prices fluctuated at relatively low levels through the balance of the summer and fall, but started rising sharply in November and have continued to rise since. As of early May 1963 stock prices had not quite returned to the peaks attained in December of 1961. With the drastic fall in prices, earnings-price ratios rose sharply, while the combination of improved profits and higher dividends has kept this ratio relatively high despite the recent rise in prices.

Corporate Finance

Corporate investment and working capital fund uses and internal sources have both expanded over the past year. Corporations used about the same volume of external long-term financing last year as in 1961, and there was little change in the total of liquid assets held. Similarly, with fixed investment showing little change, the $1½ billion rise in internal funds during the first quarter of 1963 was sufficient to finance the rise of similar amount in inventories and other working capital.

Corporate investment rises

Corporate plant and equipment outlays continued to advance slowly from the lows reached during the 1961 recession: by the third quarter of last year they had finally surpassed the peak reached in the third quarter of 1957. The advance was most marked in the "commercial and other" category, which rose about 12 percent during 1962. Also showing a substantial advance was the manufacturing group, which rose about 7 percent over the comparison period. Most other industries showed little advance.

In addition to the rises in the plant and equipment category, the construction and purchase of apartment houses by real estate corporations—included in "other assets" in the table—also showed a marked rise. Such construction is now running at the highest pace in history, having exceeded the previous record set in 1927 ever since early 1961.

The failure of plant and equipment outlays to expand more quickly was the subject of much discussion during the year. The Administration introduced a series of revisions in the rules for computing depreciation allowances on the tax schedules which permit a faster recovery of sums invested in new plant and equipment spending. The Administration also proposed, and the Congress enacted, an investment credit against taxes equal, in most cases, to 7 percent of any equipment investment undertaken during the tax year. These proposals were expected to stimulate investment both by adding to the cash flow from which much investment is financed, and by making feasible investments carrying expected before-tax rates of return too low to yield a satisfactory after-tax return under the previous rules.

Working capital requirements continue at high pace

Corporations added about $13½ billion to their total gross working capital last year—a total $2 billion above the previous year. Inventories were increased by almost $2½ billion, and accounts receivable rose $11 billion. Quickening economic activity early this year has been accompanied by increases in inventory buying and other working capital items.

These working capital requirements were financed both from retained earnings and depreciation allowances and from an increased rate of borrowing from commercial banks: in the last half of 1962, bank borrowing moved up sharply after holding steady during the early part of the year. Also contributing to financing short-term uses was the continued growth in accounts payable, which, of course, represent sources to some corporations and uses to others. With the increase in automobile sales, finance companies added $2 billion to their portfolios of consumer loans, which they financed by roughly equal increases in their bank loans and in their outstanding paper.

Internal funds move up

Nonfinancial corporations' internal funds—undistributed profits and depreciation charges—rose about $5½ billion during 1962. About $3½ billion of this advance came from the expansion in business, while perhaps another $2 billion came from the tax relief provided by the revisions in depreciation rules and the investment credit. It should be noted that the precise volume of tax relief afforded is still unknown. This Office is conducting a survey of the extent to which corporations utilized these privileges: results of this study should be available in the near future.

Table 4.—Personal Consumption Expenditures and Related Financial Flows, 1958–62 [1]

[Billions of dollars]

	1958	1959	1960	1961	1962
Personal consumption expenditures: Total	293.2	313.5	328.5	338.1	356.7
Durables only	37.3	43.6	44.8	43.7	47.5
Consumer borrowing [2]	40.3	48.7	50.1	48.9	55.7
Secured by durables [2]	25.8	31.8	32.1	30.6	35.6

1. Estimates for the 1946–57 period may be found on p. 16 of the April 1961 *Survey*.
2. Gross of payment on installment debt.

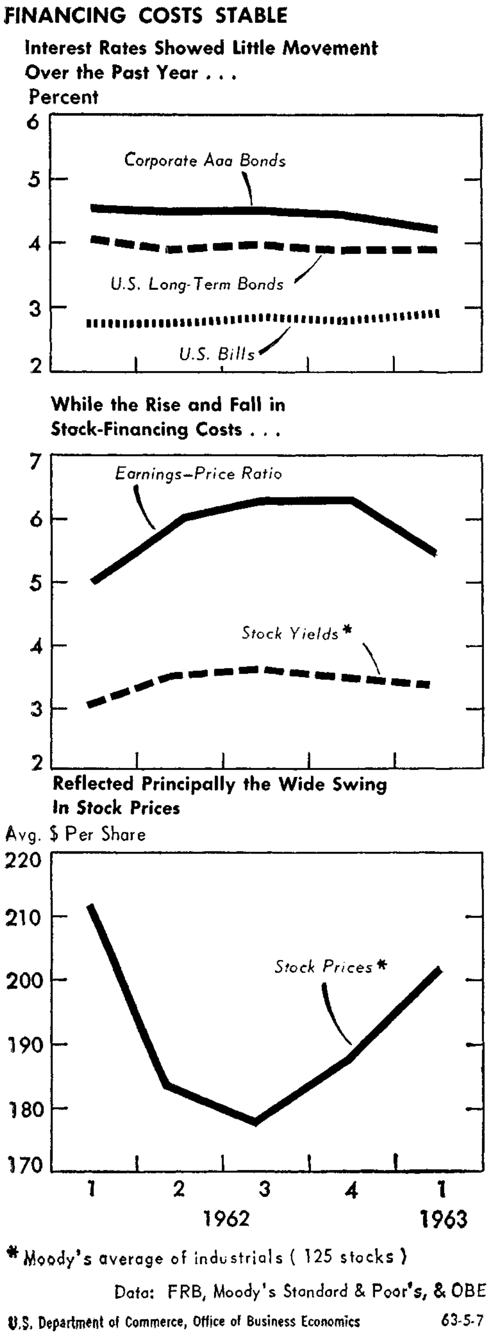
Sources: Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

First quarter profits results are not yet known, but preliminary indications are that the volume of profits plus capital consumption allowances has not changed significantly.

The recent movements of profits, and therefore of internal funds, have differed from those observed during earlier periods of economic advance. Profits normally rebound sharply from the recession lows and reach a peak 4 to 6 months after the upturn. With continued economic expansion, profits have tended to fall or level out. In the current expansion, the rebound from the recession low was not so sharp as in earlier ones, but the growth in profits has continued. To a large degree, this continued advance—apart from bookkeeping changes—reflects increasingly successful attempts to keep costs under control.

External financing holds steady

With internal funds more than keeping pace with investment and working capital needs, corporations in the aggregate raised a smaller volume of funds from external financing last year than in 1961. There were offsetting developments among the major industry groups: a rise in mortgage financing associated with the apartment house boom partly offset declines in stock and bond financing by other nonfinancial corporations. These conditions have continued so far into 1963.



Following upon the break in stock prices, the volume of new stock issues by corporations was substantially reduced, as stock issues by new firms declined, and major companies emphasized bond issues due to changing price relationships. The switch to bonds was particularly marked in the communications industry—which in 1961 had accounted for about half of total stock issues, excluding those of investment companies. Investment company issues were also off markedly: at $1.7 billion, they were $400 million less than in 1961.

The volume of new bond issues was unchanged from 1961, as the switch from stock to bond financing noted above maintained volume despite the decline in corporate need for external funds. There was little change in the portion of bond issues publicly offered versus that placed privately: both accounted for about half of gross new issues both in 1961 and in 1962.

However, corporate bonds were placed at progressively lower interest costs throughout the year. The yield on new issues rated Aa by Moody's Investors Service declined from 4.54 percent at the beginning of the year to 4.27 percent at yearend.

Liquid assets rise

Corporations added $1 billion to their liquid assets—deposits and U.S. Government securities—last year, but there were marked changes in the composition of such assets. Time deposits rose by $2½ billion, and U.S. Government securities rose about $300 million, while demand deposits declined $1¾ billion.

The rise in time deposits was sparked by the higher rates of interest for such deposits, and by the availability of marketable time certificates of deposit. These latter have expanded markedly since early 1961, to a total of over $6 billion. With corporate operations and payables expanding last year, the standard liquidity ratios showed some further declines. However, this should be viewed in the light of the fact that corporations did not act as if they were overly concerned with their liquidity position. The companies switched from demand deposits to less liquid time deposits, while at the same time increasing their short-term bank debt by $3 billion.

Consumer Borrowing Strong

Household transactions have been among the prime factors stimulating the economic advance of the past 12 months. During this period, consumer outlays on autos and other durable goods rose $4 billion and are currently running at an alltime record pace of $50 billion. New home construction has moved up modestly while transactions in existing homes rose sharply. Reflecting these and other needs, personal borrowing totaled $93 billion—$12 billion more than in 1961.

Table 5.—Persons' Financial Asset Accumulation and Debt Operation, 1958–62 [1]

[Billions of dollars]

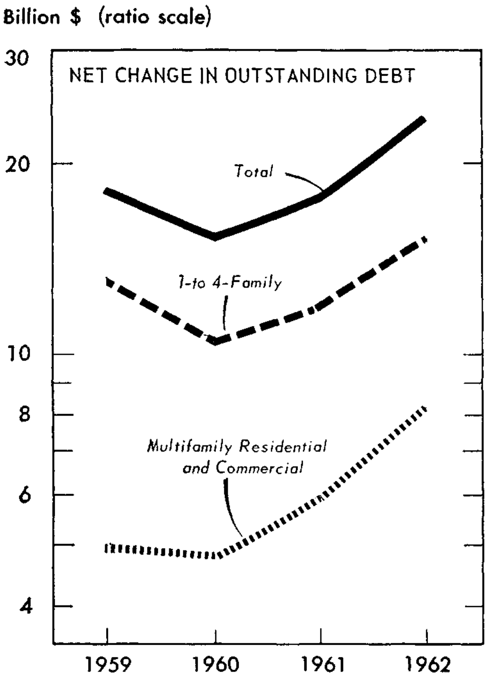
	1958	1959	1960	1961	1962
Financial Asset Accumulation	**26.3**	**30.5**	**21.3**	**30.1**	**39.3**
Life insurance and pension reserves	**8.4**	**8.9**	**9.2**	**9.9**	**10.5**
Insurance reserves	3.9	3.5	4.2	4.5	4.8
Pension reserves	4.5	5.4	5.0	5.4	5.7
Other financial assets	**17.9**	**21.6**	**12.1**	**20.2**	**28.8**
Fixed-value claims	16.1	9.8	11.9	19.8	28.6
Currency and demand deposits	2.5	.3	−1.2	.9	3.1
Time and savings deposits at banks	7.7	4.1	5.0	8.8	15.1
Saving and loan and credit union shares	6.3	7.2	8.3	9.3	10.0
U.S. savings bonds, series A thru K	−.5	−1.8	−.2	.8	.4
Marketable securities	1.8	11.8	.2	.4	.2
U.S. Government	−1.6	9.1	−2.1	−1.4	1.0
State and local government	.8	1.8	1.2	.2	−1.2
Corporate and other securities	2.6	.9	1.1	1.6	.4
Retirement of amortized debt	**48.4**	**51.3**	**55.2**	**57.8**	**61.8**
Nonfarm residential mortgages	8.2	8.7	9.2	10.1	11.1
Consumer installment credit	40.2	42.6	46.0	47.7	50.7
New borrowing [2]	**65.9**	**79.1**	**78.7**	**81.5**	**93.5**
Residential and business (table 3)	25.0	30.3	28.3	31.6	36.6
Consumer and security credit	40.9	48.8	50.4	50.0	56.9
Net increase in debt	**17.6**	**27.8**	**23.5**	**23.7**	**31.7**
Residential and business	16.9	21.6	19.1	21.5	25.5
Consumer and security credit	.7	6.2	4.4	2.2	6.2
Financial asset accumulation less increase in debt	**8.7**	**2.6**	**−2.3**	**6.4**	**7.6**

1. Estimates for the 1946–57 period may be found on p. 17 of the April 1961 *Survey*.
2. Gross of retirements.

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

MORTGAGE BORROWING MOVES UP TO NEW PEAK

Mortgages on Multifamily Residential and Commercial Property Especially Strong



Data: FHLBB & OBE

U.S. Department of Commerce, Office of Business Economics 63-5-8

The personal sector also increased its financial savings last year—repayment of amortized debts rose $4 billion to a total of $62 billion while the acquisition of financial claims was $9 billion higher than the year before.

The aggregate statistics for the personal sector combined two groups of persons with opposite relations to the markets for loan funds: the one group was willing to purchase houses, autos, and other durable goods even at the cost of going deeper into debt; while the other group was acquiring near-liquid claims against financial institutions. The first group sparked economic activity by borrowing, while the second group dampened the course of economic activity.

The spurt in automobile buying has been the major factor underlying the decline of the personal saving ratio from the 7 percent level characteristic of recent years to 6 percent in the first quarter of 1963, a period when a record volume is being added to liquid asset holdings. During the postwar era, periods of very high automobile sales have generally recorded the lowest saving ratios. In such periods, car buyers reduce their liquid assets or incur debts on a greater scale than noncar buyers increase their liquid assets or pay off debts.

Auto buying sparks credit rise

The past 12 months have been the best auto-buying period since 1955. Auto sales began to move up shortly after the introduction of the 1962 models. With the introduction of the 1963 models in the fall of last year, auto production moved into a much faster pace: by April 1963, the production rate had risen to levels exceeded only in the boom year of 1955.

The rise in sales was accompanied by a spurt in borrowing. Auto credit extended aggregated $19½ billion—$3½ billion above 1961. Net auto credit extended during the first quarter of this year at $200 million was up 57 percent as compared with the same period a year earlier.

In addition to autos, consumers stepped up their purchases of other durables by 3 percent and of clothing by 5 percent, while increasing their borrowing to carry such goods by 10 percent. Additional needs for consumer credit were met by personal loans—many for higher education—and by repair and modernization loans.

Both commercial banks and sales finance companies stepped up their acquisition of consumer paper: in addition to a $2-billion increase in direct lending by the former, finance companies added $1 billion to their bank loans. Thus the banks financed directly or indirectly about three-fifths of last year's expansion in net consumer credit.

Mortgage borrowing up strongly

Individuals added $14½ billion to their obligations on 1- to 4-family residential mortgages last year. This was $3 billion more than in 1961, and $2 billion more than in the previous peak year of 1959. This acceleration in the tempo of home mortgage borrowing came despite little change in the volume of construction activity on single-family properties: in 1962, 965,000 such units were started as compared with 946,000 units in the previous year.

An important factor in the increase in debt relative to construction has been a continual uptrend in the volume of sales of old houses. In the past 3 years, there has been in particular a marked increase in the remodeling of old houses in neglected neighborhoods, as interest in urban renewal and in town living has risen. Also, the relatively easy position of most financial institutions has induced them to increase the availability of credit for such houses.

The expanded flow of deposits into institutions traditionally dealing with mortgages has been reflected in some easing of terms: the average mortgage is for a somewhat longer period than several years ago, and interest costs have declined.

The bulk of last year's increase in home financing—$12½ billion out of the $15 billion total—took the form of conventional loans. VA-guaranteed loans showed little change, the total extended just about equaled the volume repaid. The FHA program accounted for the balance. Among the factors leading to the increase in conventional lending in the past few years has been the fact that savings and loan associations have taken over the bulk of home mortgage financing.

Table 6.—Personal Saving and Investment and Related Financial Flows, 1958–62

[Billions of dollars]

	1958	1959	1960	1961	1962
Investment in housing and noncorporate business	31.2	36.9	36.8	35.4	38.5
Less: Associated borrowing	25.2	30.3	28.3	31.6	36.6
Capital consumption allowances	15.2	15.9	16.5	17.0	17.5
Plus: Financial assets and debt retirement	74.7	81.8	76.5	87.9	101.1
Less: Consumption borrowing	40.8	48.8	50.4	50.0	56.9
Statistical discrepancy	.0	−.1	−2.8	−.8	2.4
Equals: Personal savings	24.7	23.6	20.9	25.6	26.2
Total sources of funds / Total uses of funds less discrepancy	105.8	118.6	116.1	124.1	137.2

1. Estimates for the 1946–57 period may be found on p. 20 of the April 1961 *Survey*.

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

The burden of debt on consumers

It is of some interest to note the burden of these debts upon consumers. In the chart on page 17, the total of interest and debt amortization payments on consumer credit and on 1-to-4-family mortgages has been taken as a percent of aggregate disposable personal income. This chart indicates that, after a sharp upward trend in the immediate postwar years, there has recently been a marked slowing in the rate at which the debt burden is growing relative to disposable income. The heavy borrowing transactions engaged in last year had relatively little effect on these payments: the ratio rose only 0.3 of a percentage point to a total of 19½ percent. Interest accounted for 4½ percent, while debt amortization took 15 percent of disposable personal income.

Persons' deposits rise

Last year, individuals acquired $28 billion of liquid claims on financial institutions. In so doing, they added $2 billion to their holdings of demand deposits, while increasing their holdings of savings and time deposits by well over $15 billion. Investment in shares of savings and loan associations and credit unions totaled $10 billion.

To some extent, the record addition to time and savings deposits and shares thus represented a withdrawal from marketable securities in last year's investment climate. Purchases of securities—stocks in particular—were reduced, and net purchases of investment company shares totaled only $1.8 billion last year as compared with $2.7 billion the year before. At the same time, net sales of "other preferred and common stock" totaled $3 billion as compared with $2 billion in 1961. For the first time since 1946, individuals on net balance sold more tax-exempt securities than they bought: the vigorous bidding on such issues by the commercial banks pushed up prices to such a point as to make it possible to realize an attractive capital gain on the sale of the securities.

Table 7.—Public and Private Debt, End of Calendar Year, 1958–62 [1] [2]

[Billions of dollars]

	Net debt					Gross debt				
	1958	1959	1960	1961	1962	1958	1959	1960	1961	1962
Total public and private debt	**782.6**	**846.2**	**889.4**	**944.1**	**1,017.3**	**916.8**	**986.1**	**1,036.1**	**1,096.3**	**1,176.4**
Total public debt	**283.6**	**298.8**	**301.0**	**313.1**	**329.7**	**367.8**	**384.3**	**389.2**	**402.7**	**421.2**
Federal Government and agency [3] [4] [5]	232.7	243.2	241.0	248.1	255.9	310.6	321.9	322.1	330.2	340.3
Federal Government	228.6	237.2	235.2	241.8	248.1	282.9	290.8	290.2	296.2	303.5
Federal agency	4.1	6.0	5.8	6.4	7.9	27.7	31.1	31.8	34.0	36.8
State and local governments [6]	50.9	55.6	60.0	65.0	73.7	57.2	62.4	67.1	72.5	80.9
State governments	12.6	13.7	14.5	16.2	18.2	15.7	17.2	18.1	20.0	21.9
Local governments	38.3	41.9	45.6	48.8	55.5	41.5	45.2	49.0	52.5	59.0
Total private debt	**499.1**	**547.4**	**588.4**	**631.0**	**687.6**	**549.0**	**601.8**	**646.9**	**693.6**	**755.2**
Total, all corporations	259.5	283.3	301.7	321.5	346.0	309.5	337.7	360.3	384.1	413.5
Long-term [7]	121.2	129.3	139.1	149.1	161.2	146.0	156.0	167.9	180.1	194.9
Short-term [7]	138.4	154.0	162.7	172.4	184.8	163.5	181.7	192.4	203.9	218.6
Notes and accounts payable	75.8	83.7	90.0	95.4	102.8	90.9	100.4	108.0	114.5	123.4
Other	62.6	70.3	72.6	77.0	82.0	72.6	81.3	84.4	89.4	95.3
Railway corporations	12.2	12.1	11.8	11.8	11.7	13.6	13.5	13.3	13.3	13.2
Long-term [7]	10.3	10.1	9.9	9.6	9.5	11.4	11.3	11.1	10.9	10.7
Short-term [7]	1.9	2.0	2.0	2.1	2.2	2.2	2.2	2.2	2.4	2.5
Notes and accounts payable	.5	.5	.6	.5	.5	.6	.6	.6	.6	.6
Other	1.4	1.5	1.4	1.6	1.7	1.5	1.6	1.6	1.8	1.9
Nonrailway corporations	247.3	271.2	289.9	309.7	334.3	295.9	324.2	347.0	370.8	400.3
Long-term [7]	110.9	119.2	129.2	139.4	151.6	134.6	144.7	156.9	169.3	184.1
Short-term [7]	136.4	152.0	160.7	170.2	182.6	161.3	179.5	190.1	201.5	216.2
Notes and accounts payable	75.2	83.2	89.5	94.9	102.3	90.3	99.8	107.4	113.9	122.8
Other	61.2	68.8	71.2	75.3	80.3	71.0	79.6	82.8	87.6	93.4
Total individual and noncorporate debt	239.5	264.1	286.6	309.5	341.7	239.5	264.1	286.6	309.5	341.7
Farm, total [8]	23.3	23.0	25.3	27.8	30.5	23.3	23.0	25.4	27.8	30.5
Farm mortgage	11.3	11.3	13.1	14.2	15.5	11.3	11.3	13.1	14.2	15.5
Farm production	12.1	11.7	12.3	13.6	15.0	12.1	11.7	12.3	13.6	15.0
Nonfarm, total	216.2	241.1	261.3	281.7	311.2	216.2	241.1	261.3	281.7	311.2
Mortgage	144.6	160.8	174.5	190.1	210.9	144.6	160.8	174.5	190.1	210.9
1–4 family residential	111.8	124.3	134.2	145.4	159.9	111.8	124.3	134.2	145.4	159.9
Multifamily residential and commercial	32.8	36.5	40.2	44.7	51.0	32.8	36.5	40.2	44.7	51.0
Other nonfarm [9]	71.6	80.3	86.8	91.6	100.3	71.6	80.3	86.8	91.6	100.3
Commercial	13.7	15.3	16.6	17.0	18.5	13.7	15.3	16.6	17.0	18.5
Financial [10]	12.8	13.4	14.2	16.9	18.3	12.8	13.4	14.2	16.9	18.3
Consumer	45.1	51.5	56.0	57.7	63.5	45.1	51.5	56.0	57.7	63.5

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

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

Government Borrowing Up

The Federal Government's net financial position was little changed over the past year despite substantial changes in the components of receipts and expenditures. Both receipts and expenditures increased $7½ billion on a national-income-accounts basis, and the deficit stood at $3.4 billion last year, as compared with $3.8 billion in 1961.

This failure of receipts to expand faster during a period of increasing business activity reflects the slow rise in corporate profits—a major element in the normal cyclical sensitivity of receipts—after the first quarter; and changes in the rules for computing depreciation charges and the new investment credit. These latter innovations reduced taxes by perhaps $2½ billion. It should be noted that the figures used here to estimate the impact of these tax changes are highly tentative. During the first quarter of the present year, both receipts and expenditures have continued to grow at about the same pace.

Federal borrowing moves up

Net Federal Government and agency borrowing totaled $7.8 billion last year, as compared with $7.1 billion the year before. In addition to financing the current account deficit, Federal Government borrowing reflects any excess of tax accruals over collections as well as the extension of loans by Government agencies. The former contributed about $1 billion to Federal financing need last year. Federal Government lending operations—at $3 billion—were off moderately from the

Table 8.—Total Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property [1]

[Billions of dollars]

	1958	1959	1960	1961	1962
Total nonfarm residential and commercial mortgages	**160.7**	**178.7**	**194.0**	**211.7**	**235.1**
Corporate borrowers [2]	16.1	17.9	19.5	21.5	24.2
Noncorporate borrowers	144.6	160.8	174.5	190.1	210.9
1-4 Family residential mortgage debt	**117.7**	**130.9**	**141.3**	**153.1**	**168.3**
Savings and loan associations	42.9	49.5	55.4	62.9	71.6
Life insurance carriers	22.4	23.6	24.9	25.8	27.0
Mutual savings banks	15.6	16.9	18.4	20.0	22.2
Commercial banks	17.6	19.2	19.2	20.0	22.1
Federal National Mortgage Association	3.6	5.0	5.5	5.4	5.2
Individuals and others [3]	15.6	16.7	17.9	18.9	20.3
Multifamily residential and commercial [4]	**43.0**	**47.9**	**52.7**	**58.6**	**66.8**
Savings and loan associations	2.7	3.6	4.7	5.9	7.4
Life insurance carriers	12.0	12.8	13.9	15.3	16.6
Mutual savings banks	7.6	8.0	8.5	9.1	10.1
Commercial banks	6.4	7.4	7.9	8.7	10.4
Federal National Mortgage Association	.3	.6	.6	.7	.7
Individuals and others	13.9	15.5	17.1	19.0	21.6

1. Estimates for 1957 may be found on p. 20 of the May 1962 Survey; estimates for the 1945–56 period may be found on p. 22 of the May 1957 Survey; figures for 1929–44 may be found on p. 18 of the September 1953 Survey.

2. The corporate mortgage debt total is included in the total corporate long-term debt outstanding table 2.

3. Includes portfolio loans of the Veterans' Administration.

4. The data represent mortgage loans on commercial and residential property excluding multifamily residential and commercial property mortgage debt owed by corporations to other nonfinancial corporations.

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

previous year; but continued large sums were advanced to savings and loan associations, to foreign governments, to colleges, and to rural electrification projects.

With relative stability in the Federal deficit and in Federal lending, the increase in the pace of Federal borrowing was reflected principally in an increase in similar amount in the Federal cash balance. This, in turn, reflected actions taken in furtherance of the Government's policy to exert upward pressure on short-term interest rates last year. During early 1962, the Treasury borrowed a greater amount than it needed to cover current operations, and Federal cash holdings rose $4 billion to midyear. This procedure had the effect of adding to the market supply of Treasury bills, during a period of the year when short-term credit demands are seasonally low. With the seasonal increase in the demand for funds in last half of the year, the Treasury permitted its cash balance to fall $3 billion. For the year as a whole, however, about $1 billion more was added to Treasury debt than was necessary to meet the current-account deficit, bridge the gap between accruals and receipts, and finance the Federal lending program.

Debt operations feature short- and long-term maturities

In addition to financing government operations and increasing the Treasury cash balance, the Government had to refinance about $86 billion of debt maturing within the year, and in addition moved a substantial volume of medium-term debt into longer maturities.

Between March of 1962 and March of this year, Treasury has increased the outstanding volume of Treasury bills—securities with initial maturities of under 1 year—by about $5½ billion. At the same time, it moved $9½ billion from the under-one-year category to maturities greater than 5 years. These operations were undertaken to further the objectives of keeping pressure on short-term rates higher relative to long-term rates through cash borrowing, and reducing the volume of securities coming due in the near future. Refinancing of short-term issues into long-term was accomplished by the advance refunding technique in which holders of short-term securities were offered medium- and long-term issues at more favorable rates of interest, thus stretching maturities without entering the new issue market.

The commercial banking system did not increase its holdings of public debt securities last year, and nonbank financial institutions likewise did not increase the total of such paper in their portfolios. The principal markets for Treasury securities were the Federal Reserve System, which added $2 billion to its holdings; foreigners also purchased $2 billion; business corporations and State and local governments each increased their holdings by $¾ billion; while the heterogenous group of "miscellaneous investors" added a total of over $1 billion to their portfolios. These investor groups have continued to increase their holdings in the first quarter of this year.

In addition to the increase in public debt securities, there was a sharp rise in the pace at which nonguaranteed obligations of Federal agencies were offered to the public. In connection with increased lending to savings and loan associations and decreases in institution investments in the agency' the Federal Home Loan Bank Board stepped up its net issue of bonds and notes from $305 million to $1,136 million. The nonguaranteed liabilities to the public of other Federal agencies rose at about the same pace as in 1961.

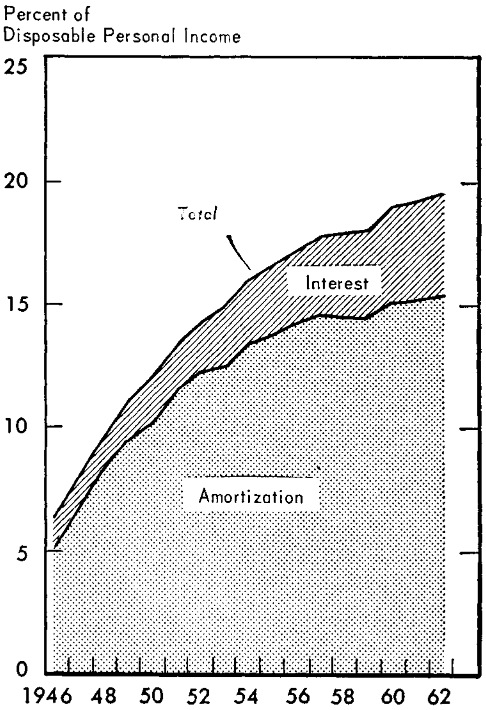
State and local governments step up their borrowing

The gross issue of new securities by State and local governments totaled $8½ billion last year, up moderately from 1961, and substantially above any previous year. In part this increase reflected some step-up in the programed rate of State and local construction, and in part the arranging of long-term financing during a period of relatively low interest costs.

With construction activity not yet fully reflecting the high level of borrowing, the State and local governments continued to add to their liquid asset holdings at about the pace registered

DEBT SERVICE IN RELATION TO INCOME CONTINUED TO RISE LAST YEAR

Interest and Amortization Payments on Consumer and Home Mortgage Debt



Data: FRB, FHLBB & OBE

U.S. Department of Commerce, Office of Business Economics 63-5-9

in 1961: they added $1 billion to time deposit balances, whole holdings of U.S. Government securities were up $1½ billion.

State and local pension and other funds have continued their recent role as major suppliers of loan funds to the market. Pension funds rose $2½ billion last year, and the bulk of this total was invested in corporate bonds. There was little change in fund holdings of State and local securities, which being tax-exempt, offer markedly lower yields than comparable corporate issues.

As noted earlier, the commercial banks provided the major market for State and local securities; last year these institutions added about $5 billion to their portfolios. Insurance companies continued to add to their holdings at the recent-year pace of about $1 billion. Individuals and others—normally a major market for tax-exempt securities—reduced their aggregate holdings.

By June 30, 1962, the net volume of State and local indebtedness had attained a total of $74 billion—five times greater than at the end of the second world war. The relative increase in such obligations has been greater than that in any other major form of debt—Federal, corporate, or individual. This fourfold rise has reflected expanded needs for capital in the functions traditionally undertaken by local governments as well as some improvement in public facilities. During the early part of the postwar period, substantial borrowing was undertaken for the provision of roads and bridges. After the Federal Government shouldered the major responsibility of building up a modern highway system in 1954, the volume of such borrowing declined.

In recent years, education has been the major single use of borrowed funds, accounting for over one-third of total new issues in each of the past six years. The extension of sewers, water lines, and other utilities has also been a major claimant of borrowed funds and last year accounted for almost one-fifth of new issues.

A technical note describing the statistics contained in this report is available upon request to the Office of Business Economics.

Tax Base—

(Continued from p. 3)

There are also shown in table I, line 3, on the other hand, some types of income which, although included in the definition of adjusted gross income, are not in the personal income total. Of major importance here are capital gains and employee and self-employed persons' contributions for social insurance programs. The latter are netted out in the computation of the Department's estimates of personal income since they are withheld from employees earnings. Capital gains or losses are not included in personal income because they do not arise from production, but rather reflect price phenomena.

Exemptions and deductions large

Slightly over half of the difference between personal income and income taxed represents the amounts for statutory personal exemptions and deductions which are shown in table II. Together these amounted in 1960 to $125 billion. Personal exemptions of taxable individuals accounted for $81 billion and their deductions to $44½ billion. Persons with about three-fifths of taxable adjusted gross income itemized deductions, and accounted for three-fourths of the $44½ billion total of deductions.

The remaining income not subject to tax—$52 billion, about one-fourth of the total—represents incomes too small to be taxed after exemptions and deductions are taken into account, and income which is not reported on income tax returns. Some part of the unreported income reflects earnings too small to be reported (less than $600), or income which would not be subject to tax after exemptions and deductions. Another part undoubtedly stems from taxpayer errors and omissions of income sources, and nonfiling of income tax returns. Some portion of these errors and omissions will be subject to tax after examination and audit by the Internal Revenue Service. It must be cautioned, however, that some part of the total of non-reported income as shown in table II may be spurious, since the estimate of non-reported income as a whole is obtained as a residual and may reflect nothing more than errors in some of the entries shown in table I.

Revised Statistical Series

Construction Cost Index, 1950–62: Revised Data for Page S-10 [1]

[1957–59=100]

Month	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
January	63.8	70.1	72.2	77.4	80.8	84.7	89.0	93.1	97.8	102.4	106.8	109.8	112.6
February	63.8	70.9	72.4	77.3	80.9	84.9	89.5	93.4	97.9	102.5	106.9	109 8	113.0
March	64.3	71.0	72.5	77.4	80.8	85.0	89.5	93.2	98.0	102.8	107.0	109.8	113.4
April	64.7	71.1	73.0	77.6	81.0	85.2	89.9	93.3	98.1	103.2	107.2	110.2	113.6
May	65.3	71.5	73.4	77.6	81.4	86.0	90.6	94.2	98.9	104.0	108.2	111.5	114.7
June	66.7	71.5	74.0	78.1	81.8	86.3	91.1	94.9	99.6	104.5	108.8	111.9	114.9
July	67.5	71.4	75.2	79.6	82.7	86.9	91.4	95.3	100.3	106.0	109.1	112.3	115.4
August	68.6	71.5	76.9	80.6	84.4	88.5	91.6	97.2	100.6	106.6	109.2	112.4	116.0
September	69.9	71.5	77.2	80.4	84.2	88.5	92.8	97.1	101.8	106.8	109.3	112.4	115.9
October	70.6	72.0	77.5	80.5	84.4	88.7	92.6	97.0	102.0	106.7	109.2	112.4	115.8
November	69.7	72.1	77.5	80.5	84.5	88.6	92.7	97.0	101.9	106.4	109.2	112.5	115.8
December	69.8	72.1	77.4	80.4	84.6	88.6	92.6	97.1	101.8	106.3	109.3	112.5	115.8
Monthly average	67.1	71.4	74.9	78.9	82.6	86.8	91.1	95.2	99.9	104.9	108.4	111.5	114.7

1. Revised to reflect data as of 1st of indicated month and shift to 1957–59 reference base.
Source: Engineering News-Record.

Indexes of Industrial Production (Seasonally Adjusted): Revised Data (1956–61) for Pages S–3 and S–4 [1]

[1957–59=100]

Year and month	Total industrial production	Industry: Manufacturing: Total	Industry: Manufacturing: Durable	Industry: Manufacturing: Non-durable	Industry: Mining	Industry: Utilities	Market: Final products: Total	Market: Final products: Consumer goods	Market: Final products: Equip-ment	Market: Materials
1956: January	99.8	100.3	104.8	94.7	103.8	85.3	96.7	95.8	98.7	102.4
February	99.2	99.6	103.4	94.8	103.8	85.7	96.5	95.2	99.3	101.8
March	98.8	99.1	102.9	94.5	103.9	86.4	96.4	94.9	99.7	101.1
April	100.2	100.6	104.8	95.4	105.1	87.2	98.0	95.8	102.7	102.5
May	99.6	99.8	103.8	94.8	104.8	88.3	97.4	94.9	102.8	101.1
June	99.3	99.4	102.9	95.0	105.5	88.5	97.6	95.0	103.2	100.5
July	95.1	95.0	94.5	95.6	101.1	88.2	98.2	95.5	103.9	92.4
August	99.7	99.8	102.8	96.0	105.8	88.1	98.6	95.7	105.0	100.7
September	101.2	101.5	105.9	96.0	106.1	88.6	98.8	95.5	105.9	103.4
October	101.6	102.0	106.5	96.3	105.5	89.3	99.2	95.8	106.5	104.2
November	101.5	101.9	106.5	96.0	106.0	89.4	99.2	95.3	107.7	103.7
December	102.2	102.6	107.6	96.2	106.0	89.9	100.2	96.6	108.1	104.1
Annual average	99.9	100.2	104.0	95.4	104.8	87.9	98.1	95.5	103.7	101.6
1957: January	101.9	102.2	107.1	96.1	105.9	90.8	100.0	96.2	108.0	103.4
February	102.5	102.7	107.8	96.4	107.0	91.5	100.6	97.0	108.2	104.1
March	102.4	102.6	107.3	96.7	107.8	91.6	100.5	97.1	108.0	104.2
April	101.5	101.5	105.8	96.2	107.1	92.5	99.7	96.2	107.3	103.6
May	101.8	101.8	105.7	97.0	106.9	93.0	99.9	96.8	106.4	103.3
June	102.1	102.3	106.5	97.1	105.5	93.6	100.1	97.6	105.6	103.7
July	102.2	102.3	106.2	97.5	105.0	95.4	100.5	98.1	105.7	103.5
August	102.3	102.6	106.3	97.9	103.4	96.0	100.5	98.3	105.2	103.6
September	100.9	101.0	103.8	97.4	103.4	95.7	100.0	98.2	103.8	101.6
October	99.0	98.8	100.6	96.7	102.7	95.5	98.5	97.1	101.4	99.6
November	97.1	96.8	97.7	95.7	100.5	96.1	97.0	96.5	98.0	97.5
December	95.0	94.5	93.9	95.3	99.8	95.6	95.7	95.5	96.0	94.4
Annual average	100.7	100.8	104.0	96.7	104.6	93.9	99.4	97.0	104.6	101.9
1958: January	92.6	91.9	90.3	93.9	97.7	95.8	94.0	94.5	92.8	91.3
February	90.1	89.3	86.3	93.0	95.2	95.9	92.0	93.3	89.3	88.4
March	88.5	87.9	84.5	92.0	90.5	96.0	90.7	91.8	88.4	86.6
April	87.8	87.2	82.4	93.2	89.1	95.6	90.7	92.3	87.4	85.6
May	89.5	89.1	84.9	94.4	88.9	95.8	91.8	93.9	87.2	87.2
June	92.3	91.9	88.2	96.6	92.5	97.2	93.7	96.1	88.6	90.7
July	94.0	93.7	90.0	98.3	95.3	97.8	95.3	97.6	90.3	92.7
August	95.8	95.4	92.4	99.0	97.6	99.1	96.0	97.9	91.9	94.9
September	96.2	95.7	92.6	99.4	99.6	100.6	95.2	96.3	92.9	97.6
October	96.8	96.3	93.2	100.2	99.6	101.0	96.5	97.5	94.5	96.9
November	99.8	99.7	98.4	101.2	101.1	100.8	100.2	102.1	96.2	99.9
December	100.4	100.2	99.4	101.2	102.0	101.9	100.2	102.0	96.3	100.2
Annual average	93.7	93.2	90.3	96.8	95.6	98.1	94.8	96.4	91.3	92.7
1959: January	101.2	100.9	100.3	101.8	101.5	104.5	101.2	103.2	97.0	101.3
February	103.0	103.0	102.6	103.6	100.8	105.0	102.2	104.1	98.3	104.1
March	104.8	105.1	105.8	104.3	100.5	105.3	102.9	104.8	99.0	107.1
April	107.1	107.6	109.2	105.7	102.2	106.2	104.9	106.5	101.6	110.0
May	109.4	110.0	112.9	106.7	104.1	107.6	106.5	107.5	104.8	112.2
June	109.9	110.7	114.1	106.6	102.6	109.0	107.2	107.7	106.7	111.8
July	107.5	108.3	108.7	108.1	97.7	109.0	108.0	108.5	107.5	106.5
August	104.1	104.7	101.7	108.7	95.1	107.6	107.8	108.4	107.2	99.0
September	104.0	104.6	101.0	109.2	94.9	108.9	107.9	108.2	107.4	100.1
October	102.8	103.1	99.5	107.7	95.6	109.2	107.4	107.6	107.2	98.7
November	103.4	103.3	100.0	107.5	100.0	110.6	105.0	104.8	105.5	102.7
December	109.5	109.9	111.1	108.6	102.6	113.2	107.7	108.2	106.9	111.4
Annual average	105.6	106.0	105.6	106.5	99.7	108.0	105.7	106.6	104.1	105.4
1960: January	111.7	112.5	115.2	109.2	102.3	113.4	110.5	111.4	108.4	113.1
February	111.0	111.7	114.3	108.6	101.6	114.0	109.6	110.2	108.2	112.3
March	110.5	111.0	112.6	109.1	101.1	116.1	110.1	110.9	108.3	111.2
April	109.7	110.0	110.7	109.2	102.2	116.1	110.1	111.6	107.0	109.9
May	109.9	110.5	110.4	110.5	101.3	114.9	111.3	112.5	108.8	108.9
June	109.6	110.1	109.3	111.0	101.2	115.7	111.0	112.4	108.2	107.7
July	109.1	109.3	108.3	110.6	101.7	116.3	110.5	111.5	108.4	107.1
August	108.7	108.9	107.9	110.1	102.0	116.5	110.1	111.1	107.9	106.0
September	107.8	107.9	106.3	109.8	101.3	116.5	109.8	110.7	107.8	105.2
October	107.0	107.0	105.0	109.4	101.3	115.9	109.8	110.9	107.3	105.0
November	105.4	105.1	102.2	108.7	101.8	115.8	108.5	109.6	106.1	103.5
December	103.6	103.0	99.5	107.4	101.7	116.3	107.2	108.2	105.1	101.3
Annual average	108.7	108.9	108.5	109.5	101.6	115.6	109.9	111.0	107.6	107.6
1961: January	103.3	102.5	98.6	107.4	102.2	117.6	106.0	106.7	104.3	100.7
February	103.4	102.6	98.3	108.1	101.6	118.2	106.4	107.4	104.2	100.5
March	103.8	103.2	98.8	108.7	101.4	117.7	106.6	108.0	103.5	101.7
April	106.6	106.3	103.1	110.2	101.7	120.2	108.6	110.3	105.2	105.3
May	108.8	108.7	106.5	111.4	101.5	122.5	110.1	111.9	106.1	107.7
June	110.9	111.0	109.2	113.3	101.9	123.0	111.8	113.9	107.3	110.0
July	112.0	112.3	110.8	114.1	102.2	122.5	112.7	114.9	108.1	110.5
August	113.4	113.7	112.1	115.7	102.7	125.0	113.4	115.3	109.4	111.9
September	112.0	112.1	109.7	115.2	102.4	125.7	112.6	113.4	110.8	110.9
October	113.5	113.5	111.2	116.5	104.4	126.5	114.8	115.9	112.4	112.9
November	114.8	115.0	113.0	117.5	105.2	126.7	116.4	117.5	114.1	113.9
December	115.6	115.9	114.5	117.7	104.7	127.3	116.9	117.9	114.9	114.8
Annual average	109.8	109.7	107.0	112.9	102.6	122.8	111.3	112.7	108.3	108.4

1. The index has been revised to reflect (1) shift to new comparison base period, 1957–59=100; (2) revision of seasonal adjustment factors back to 1957; and (3) interim adjustments in the annual levels of eight series (apparel, food, and chemical groups) since 1957. For figures back to Jan. 1947 for total and summary groups (seasonally adjusted) and a detailed description of the current revision, see the Oct. 1962 *Federal Reserve Bulletin;* other information and earlier figures for all series appear in the separate Federal Reserve publication, "Industrial Production—1957–59 Base."

Source: Board of Governors of the Federal Reserve System.

Department Store Sales and Stocks, United States (Seasonally Adjusted Indexes): Revised Data for Page S-12 [1]

[1957-59=100]

SALES

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	16	21	22	19	21	23	23	24	25	25	25	25	23	19	15	17	18	20	23	22	22	24
February	17	21	21	19	21	23	24	24	25	24	26	25	23	18	15	18	19	20	24	22	22	23
March	17	22	21	19	22	23	24	23	25	24	26	24	23	17	14	18	19	21	23	22	23	24
April	17	21	21	20	23	23	24	24	24	24	25	24	23	18	16	18	18	21	24	21	23	24
May	17	22	20	20	23	22	24	25	24	24	25	24	22	17	16	18	18	22	24	21	23	24
June	18	22	20	20	23	23	23	24	24	24	26	24	22	16	16	18	19	22	24	21	23	25
July	18	23	20	20	23	22	23	25	24	26	26	23	21	16	16	17	19	22	23	21	23	24
August	19	22	19	20	23	22	23	25	26	24	25	23	20	15	18	18	19	22	23	21	23	25
September	19	22	19	21	23	23	23	25	24	26	26	22	20	16	16	18	20	22	24	21	23	26
October	18	21	20	21	23	22	26	25	24	24	25	23	20	16	17	18	19	23	24	21	24	25
November	20	22	19	21	23	23	24	25	25	25	25	23	20	15	16	18	20	23	22	22	24	26
December	20	21	19	22	23	23	24	25	25	26	25	22	19	15	17	19	20	23	22	22	24	27
Monthly average	18	22	20	20	23	23	24	24	25	25	25	24	21	16	16	18	19	22	23	22	23	25

Month	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
January	26	34	36	39	44	53	63	68	69	66	86	76	79	77	86	91	94	95	103	107	105	110
February	27	31	41	37	45	56	64	69	67	67	79	75	80	79	83	90	97	91	105	105	106	111
March	27	32	35	39	47	57	64	69	68	69	74	76	82	78	85	92	97	95	102	103	108	117
April	28	32	36	40	42	58	65	71	68	70	74	74	80	79	87	92	94	96	105	111	107	113
May	29	30	36	42	43	58	66	70	68	70	73	77	83	78	86	92	96	97	106	105	107	115
June	29	30	38	40	46	61	65	71	67	71	73	78	81	80	84	94	98	97	105	106	109	111
July	30	32	37	42	47	60	65	71	64	84	73	75	80	79	90	93	97	99	106	107	110	114
August	34	33	37	42	45	66	65	71	65	77	74	78	79	80	87	94	99	102	105	106	110	115
September	31	34	37	43	46	61	67	71	67	75	75	77	78	80	89	98	98	99	106	107	110	117
October	28	35	38	44	48	60	67	73	66	71	76	81	78	81	91	93	94	100	107	109	109	110
November	30	35	38	44	49	62	71	69	67	70	77	78	80	81	89	98	96	101	107	105	113	118
December	30	36	38	45	50	63	69	69	67	75	76	80	79	83	90	95	97	102	106	106	113	117
Monthly average	29	33	37	42	47	60	66	70	67	72	76	78	80	80	88	94	96	99	105	106	109	114

STOCKS

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	21	28	26	26	27	29	30	30	30	30	30	29	26	22	17	20	19	20	23	23	22	23
February	21	29	25	26	28	30	30	30	30	30	30	29	25	22	17	20	19	20	24	22	22	24
March	21	30	25	26	28	30	30	30	30	30	30	29	25	21	16	20	20	20	24	22	22	24
April	20	30	25	26	28	30	30	30	30	30	30	29	25	21	16	20	20	20	25	22	22	23
May	21	30	26	26	28	30	30	30	30	30	30	28	25	20	16	20	20	20	25	22	22	24
June	21	31	26	26	29	30	30	30	30	30	29	28	24	20	17	20	20	21	25	22	22	23
July	22	32	26	26	29	30	30	30	30	30	30	28	24	19	18	20	19	21	25	22	22	23
August	24	32	26	26	29	29	31	30	30	30	30	27	24	19	20	20	20	21	25	22	22	23
September	25	31	26	26	30	30	30	30	31	30	30	27	24	18	21	19	20	21	25	22	22	23
October	26	31	26	26	30	30	30	30	30	30	30	27	24	18	21	19	20	22	24	21	23	24
November	26	29	26	26	30	29	30	30	30	30	30	26	23	18	20	19	20	22	24	22	23	24
December	27	28	26	26	29	30	31	30	30	30	29	26	23	18	20	20	20	22	24	22	23	25
Monthly average	23	30	26	26	29	30	30	30	30	30	30	28	24	20	18	20	20	21	24	22	22	24

Month	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
January	25	34	36	37	35	37	60	64	64	64	80	76	80	79	81	92	98	96	102	107	108	114
February	25	36	33	38	36	38	60	66	63	64	82	76	81	79	82	93	97	97	101	107	108	115
March	26	38	33	37	36	40	59	67	63	64	85	75	80	80	82	92	99	96	101	109	108	116
April	26	41	32	36	37	42	58	68	62	65	86	74	82	80	83	93	100	95	102	107	109	115
May	26	43	32	36	38	45	58	67	63	66	86	75	82	80	84	93	100	96	102	108	109	117
June	27	44	33	36	39	47	57	67	62	66	85	74	83	79	86	93	100	97	103	109	108	118
July	28	42	34	35	39	50	56	68	62	65	86	75	83	79	86	94	100	97	104	110	110	119
August	29	42	35	36	38	52	57	68	61	69	84	75	83	80	86	96	99	97	105	111	110	118
September	31	40	36	36	38	53	57	68	61	73	81	76	83	81	87	95	100	99	105	110	112	118
October	33	38	35	36	37	55	59	66	62	76	77	77	83	81	87	97	100	99	104	110	112	120
November	34	37	36	36	37	57	61	67	63	77	75	78	82	81	88	97	100	100	105	111	112	118
December	34	37	37	35	36	60	63	66	63	78	78	78	81	82	90	97	98	100	107	109	113	117
Monthly average	29	40	34	36	37	48	59	67	62	69	82	76	82	80	85	94	99	98	103	109	110	117

1. Data have been revised to reflect the following changes: (1) Adjustment to 1958 Census of Business benchmarks; (2) shift from 1947-49 to 1957-59 comparison base period; (3) review of seasonal factors from 1955 to date.

Source: Board of Governors of the Federal Reserve System.

Current BUSINESS STATISTICS

THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951–60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

GENERAL BUSINESS INDICATORS—Quarterly Series

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1960				1961				1962				1963
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
				Seasonally adjusted quarterly totals at annual rates												
NATIONAL INCOME AND PRODUCT†																
National income, total† .... bil. $	415.5	427.8	458.0	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	456.7	459.8	466.6	....
Compensation of employees, total .... do	293.7	302.2	321.6	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7	323.8	325.8	330.8
Wages and salaries, total .... do	271.3	278.8	295.8	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9	297.8	299.7	303.3
Private .... do	222.9	227.0	239.7	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1	241.4	242.2	244.5
Military .... do	9.9	10.2	11.0	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2	10.9	10.6	10.8
Government civilian .... do	38.5	41.6	45.2	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6	45.5	46.9	48.0
Supplements to wages and salaries .... do	22.4	23.4	25.8	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8	25.9	26.1	27.5
Proprietors' income, total♂ .... do	46.2	47.8	49.8	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5	49.7	50.9	50.7
Business and professional♂ .... do	34.2	34.8	36.8	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8	37.0	37.3	37.7
Farm .... do	12.0	13.1	13.0	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8	12.8	13.6	13.0
Rental income of persons .... do	11.9	12.3	12.8	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8	12.9	12.9	13.0
Corporate profits and inventory valuation adjustment, total .... bil. $	45.6	45.5	51.5	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	50.7	51.0	54.0	....
Corporate profits before tax, total .... do	45.4	45.6	51.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	50.9	51.1	53.2	....
Corporate profits tax liability .... do	22.4	22.3	25.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	24.9	24.9	26.0	....
Corporate profits after tax .... do	23.0	23.3	26.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	26.1	26.1	27.3	....
Dividends .... do	14.4	15.0	15.9	14.3	14.2	14.4	14.5	14.7	14.8	14.9	15.5	15.8	15.8	15.8	16.4	16.4
Undistributed profits .... do	8.6	8.3	10.3	10.6	9.2	7.5	7.1	5.6	8.1	8.7	10.8	9.9	10.3	10.3	10.9	....
Inventory valuation adjustment .... do	.2	.0	.2	−.6	−.2	1.2	.5	.3	.2	−.3	−.3	.3	−.2	−.1	.8	....
Net interest .... do	18.1	20.0	22.2	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0	22.5	23.0	23.5
Gross national product, total† .... do	503.4	518.7	553.9	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0	555.3	563.5	571.8
Personal consumption expenditures, total .... do	328.5	338.1	356.7	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9	358.2	363.5	367.8
Durable goods, total ⊕ .... do	44.8	43.7	47.5	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2	47.1	49.6	50.0
Automobiles and parts .... do	18.8	17.2	20.1	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3	19.3	21.5	21.5
Furniture and household equipment .... do	19.1	19.3	19.9	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3	20.1	20.5	20.8
Nondurable goods, total ⊕ .... do	151.8	155.2	162.0	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3	163.0	163.9	165.5
Clothing and shoes .... do	28.1	28.6	30.0	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8	30.3	30.2	30.3
Food and alcoholic beverages .... do	79.5	81.1	84.7	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2	85.3	85.6	86.5
Gasoline and oil .... do	11.7	11.9	12.5	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3	12.5	12.8	12.9
Services, total ⊕ .... do	131.9	139.1	147.1	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3	148.1	150.1	152.3
Household operation .... do	19.6	20.6	21.7	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8	21.9	22.0	22.3
Housing .... do	41.8	43.9	46.0	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7	46.2	46.8	47.4
Transportation .... do	10.7	11.1	11.6	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5	11.6	11.8	12.0
Gross private domestic investment, total .... do	72.4	69.3	76.6	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4	76.3	76.2	76.8
New construction .... do	40.7	41.6	44.5	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5	46.1	45.0	43.6
Residential nonfarm .... do	21.1	21.0	23.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.3	23.8	22.6
Producers' durable equipment .... do	27.6	25.5	28.9	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9	29.2	29.9	30.1
Change in business inventories .... do	4.1	2.1	3.2	10.8	4.4	2.1	−1.1	−3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2	3.0
Nonfarm .... do	3.7	1.9	3.2	10.6	4.1	1.7	−1.5	−3.9	1.8	3.8	5.9	6.6	3.9	1.0	1.1	2.7
Net exports of goods and services .... do	2.9	4.0	3.3	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7	2.5	3.2	3.2
Exports .... do	26.4	27.3	28.4	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0	28.3	28.2	27.9
Imports .... do	23.5	23.3	25.2	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3	25.8	25.0	24.7
Govt. purchases of goods and services, total .... do	99.7	107.4	117.3	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0	118.2	120.7	124.0
Federal (less Government sales) .... do	53.2	57.0	62.4	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1	62.7	63.4	65.9
National defense ♀ .... do	45.7	49.0	53.4	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	53.2	54.0	54.2	56.6
State and local .... do	46.5	50.4	55.0	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0	55.5	57.3	58.1
By major type of product:*†																
Final sales, total .... do	499.4	516.6	550.6	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9	554.2	562.3	568.7
Goods output, total .... do	254.1	257.2	273.7	251.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6	274.7	279.2	283.1
Durable goods .... do	95.0	94.0	102.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.8	99.9	102.6	103.0	106.4	108.6
Nondurable goods .... do	159.2	163.3	170.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0	171.7	172.8	174.5
Services .... do	188.6	200.7	214.8	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5	215.9	219.5	223.2
Construction .... do	56.7	58.6	62.1	55.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8	63.6	63.7	62.4
Inventory change, total .... do	4.1	2.1	3.2	10.8	4.4	2.1	−1.1	−3.6	2.1	4.0	6.0	6.7	4.0	1.0	1.2	3.0
Durable goods .... do	2.3	.0	1.6	8.6	2.8	1.0	−3.3	−5.5	−1.3	3.4	3.5	3.5	1.9	1.9	−.8	−.2
Nondurable goods .... do	1.8	2.1	1.6	2.2	1.6	1.1	2.2	1.9	3.4	.6	2.5	3.1	2.2	−.9	2.0	3.3

r Revised. †Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ♂Includes inventory valuation adjustment. ⊕Includes data not shown separately. ♀Government sales are not deducted. *For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1960			1961				1962				1963	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

	1960	1961	1962	1960 II	1960 III	1960 IV	1961 I	1961 II	1961 III	1961 IV	1962 I	1962 II	1962 III	1962 IV	1963 I	1963 II
NATIONAL INCOME AND PRODUCT—Con.†																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total† ....bil. $..	440.2	447.9	471.9	442.3	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8	471.6	477.7	482.7	-------
Personal consumption expenditures, total..do....	298.3	304.3	318.2	299.7	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9	319.0	322.8	325.3	-------
Durable goods ....do....	42.2	41.6	45.2	43.0	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6	44.6	47.6	47.9	-------
Nondurable goods ....do....	141.4	143.3	148.5	142.3	141.9	140.7	141.5	142.3	144.4	144.9	147.0	148.1	149.5	149.3	150.4	-------
Services ....do....	114.7	119.4	124.5	114.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1	125.0	126.0	127.0	-------
Gross private domestic investment, total...do....	60.7	57.8	63.3	61.5	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1	62.4	62.8	63.4	-------
New construction ....do....	34.3	34.8	36.5	34.2	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7	37.7	36.8	35.5	-------
Producers' durable equipment ....do....	22.7	21.1	23.8	23.3	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8	24.0	24.8	25.0	-------
Change in business inventories ....do....	3.7	2.0	2.9	4.0	1.9	−.7	−3.0	2.0	3.5	5.4	5.9	3.7	.8	1.3	3.0	-------
Net exports of goods and services ....do....	1.5	1.8	.5	1.0	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7	−.3	.5	.5	-------
Government purchases of goods and services, total bil. $..	79.8	84.0	89.9	80.0	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2	90.5	91.6	93.4	-------
Federal ....do....	42.3	44.5	48.7	42.9	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6	49.0	49.3	50.7	-------
State and local ....do....	37.4	39.4	41.2	37.1	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6	41.5	42.3	42.7	-------
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total ....bil. $..	400.8	416.4	440.5	401.4	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5	442.6	448.0	452.1	-------
Less: Personal tax and nontax payments.....do....	51.4	52.8	57.6	51.9	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7	58.5	58.7	59.5	-------
Equals: Disposable personal income ....do....	349.4	363.6	382.9	349.6	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8	384.1	389.3	392.6	-------
Personal saving § ....do....	20.9	25.6	26.2	19.7	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9	26.0	25.8	24.8	-------
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:																
All industries ....bil. $..	8.92	8.59	[2] 9.33	9.28	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	[1] 8.48	[2] 9.89
Manufacturing ....do....	3.62	3.42	3.67	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.13	3.37	3.90
Durable goods industries ....do....	1.80	1.57	1.76	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.65	1.86
Nondurable goods industries ....do....	1.82	1.85	1.91	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.72	2.04
Mining ....do....	.25	.24	.27	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.27	.23	.27
Railroads ....do....	.26	.17	.21	.29	.24	.25	.17	.18	.16	.16	.16	.26	.24	.20	.22	.30
Transportation, other than rail ....do....	.48	.46	.52	.55	.47	.46	.41	.48	.47	.50	.47	.60	.50	.50	.36	.51
Public utilities ....do....	1.42	1.38	1.37	1.42	1.50	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.07	1.42
Commercial and other ....do....	2.89	2.92	3.29	2.99	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.35	3.55	3.22	3.49
Seas. adj. qtrly. totals at annual rates:																
All industries ....do....	-------	-------	-------	36.30	35.90	35.50	33.85	33.50	34.70	35.40	35.70	36.95	38.35	37.95	[1] 37.95	[2] 38.65
Manufacturing ....do....	-------	-------	-------	14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	15.30	15.30
Durable goods industries ....do....	-------	-------	-------	7.40	7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.50	7.30
Nondurable goods industries ....do....	-------	-------	-------	7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.80	8.00
Mining ....do....	-------	-------	-------	1.05	1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.05
Railroads ....do....	-------	-------	-------	1.10	1.00	1.00	.70	.70	.65	.60	.70	.95	1.00	.80	.95	1.10
Transportation, other than rail ....do....	-------	-------	-------	2.15	1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.65	2.00
Public utilities ....do....	-------	-------	-------	5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.30	5.60
Commercial and other ....do....	-------	-------	-------	11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.40	13.80	13.70	13.70
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted) ....thous..	[3] 4,658	[3] 4,713	[3] 4,752	4,710	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	4,800	4,810	4,820	-------
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded ....mil. $..	31,317	31,805	33,245	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,271	8,092	8,428	8,454	-------	-------
Imports:																
Merchandise ....do....	14,723	14,514	16,193	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,933	4,045	4,164	4,051	-------	-------
Military expenditures ....do....	3,048	2,947	3,006	758	797	722	770	756	699	722	752	746	730	778	-------	-------
Other services ....do....	5,417	5,462	5,800	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,361	1,445	1,484	1,510	-------	-------
Remittances and pensions ....do....	842	878	924	205	211	222	221	221	216	220	233	222	225	244	-------	-------
Govt. grants and capital outflows ....do....	3,405	4,051	4,271	833	826	978	962	804	1,094	1,191	1,035	1,028	1,063	1,145	-------	-------
U.S. private capital ....do....	3,882	3,953	3,051	683	1,134	1,407	1,059	876	845	1,173	957	606	762	726	-------	-------
Direct investments ....do....	1,694	1,475	1,377	271	415	684	457	269	429	320	231	401	413	332	-------	-------
Long-term portfolio ....do....	850	1,006	1,207	209	170	235	120	218	194	474	402	299	161	345	-------	-------
Short-term ....do....	1,338	1,472	467	203	549	488	482	389	222	379	324	−94	188	49	-------	-------
U.S. receipts, recorded ....do....	27,984	30,073	32,064	7,055	7,002	7,062	7,400	7,930	6,976	7,767	7,686	8,022	8,153	8,203	-------	-------
Exports:																
Merchandise ....do....	19,459	19,915	20,566	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,072	5,340	5,170	4,984	-------	-------
Services and military sales ....do....	7,554	8,151	9,248	1,909	1,843	1,975	2,008	2,060	1,951	2,132	2,183	2,417	2,216	2,432	-------	-------
Repayments on U.S. Govt. loans ....do....	636	1,274	1,275	147	172	147	133	851	81	209	141	224	612	298	-------	-------
Foreign capital other than liquid funds.....do....	335	733	975	123	47	−46	198	251	4	280	290	41	155	489	-------	-------
Excess of recorded receipts or payments (−)...do....	−3,333	−1,732	−1,181	−635	−998	−1,016	−290	519	−1,106	−855	−585	−70	−275	−251	-------	-------
Unrecorded transactions ....do....	−592	−628	−1,000	−140	−159	−297	−52	−360	193	−409	90	−144	−406	−540	-------	-------
Total, net receipts (+) or payments (−).....do....	−3,925	−2,360	−2,181	−775	−1,157	−1,313	−342	159	−913	−1,264	−495	−214	−681	−791	[p] −820	-------

[r] Revised. [p] Preliminary.

[1] Estimates for Jan.–Mar. 1963 based on anticipated capital expenditures of business.

[2] Estimates for Apr.–June 1963 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1963 are as follows (in bil. $): All industries, 39.10; manufacturing, total, 15.69; durable goods industries, 7.78; nondurable goods industries, 7.90; mining, 1.01; railroads, .96; transportation, 1.84; public utilities, 5.66; commercial and other, 13.94.

[3] Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962 is based on incomplete data.

† See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 SURVEY).

§ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

‡ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revisions prior to 4th qtr. 1959 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.p

GENERAL BUSINESS INDICATORS—Monthly Series

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.p
PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income.....bil. $	[1] 416.4	[1] 440.5	435.2	438.3	439.7	440.7	441.9	443.0	443.5	445.6	448.2	450.4	[2] *448.8* 452.4	451.1	r 453.2	455.8
Wage and salary disbursements, total.....do	278.8	295.8	292.2	295.3	296.0	296.9	297.8	298.1	298.0	298.5	299.8	301.0	301.5	303.6	r 305.0	306.9
Commodity-producing industries, total.....do	110.8	117.2	116.1	118.2	118.2	118.1	118.4	118.1	117.9	117.8	117.8	117.8	117.6	118.3	119.0	120.5
Manufacturing only.....do	87.5	93.6	92.8	94.4	94.5	94.5	94.5	94.1	94.0	93.9	94.0	94.2	93.8	94.7	95.4	96.5
Distributive industries.....do	72.9	76.2	75.4	75.8	76.1	76.2	76.4	76.6	76.7	76.9	77.1	77.6	77.6	78.3	78.5	78.6
Service industries.....do	43.4	46.3	45.3	45.6	45.9	46.5	46.7	47.0	47.0	47.1	47.2	47.5	47.8	48.1	r 48.3	48.4
Government.....do	51.8	56.2	55.4	55.6	55.8	56.0	56.3	56.5	56.4	56.7	57.7	58.0	58.5	58.8	59.1	59.4
Other labor income.....do	11.4	12.3	12.1	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.6	12.7	12.7	12.8
Proprietors' income:																
Business and professional.....do	34.8	36.8	36.4	36.6	36.8	36.8	36.9	37.0	37.0	37.1	37.3	37.4	37.6	37.7	37.8	37.9
Farm.....do	13.1	13.0	12.9	12.8	12.8	12.8	12.7	12.8	12.9	13.2	13.6	14.0	13.4	12.9	12.7	12.7
Rental income of persons.....do	12.3	12.8	12.7	12.7	12.8	12.8	12.8	12.9	12.9	12.9	12.9	12.9	13.0	13.0	13.0	13.1
Dividends.....do	15.0	15.9	15.9	15.8	15.8	15.8	15.7	15.7	16.0	16.1	16.2	17.0	16.3	16.4	r 16.5	16.6
Personal interest income.....do	27.4	29.7	29.0	29.2	29.4	29.6	29.8	30.0	30.2	30.4	30.6	30.8	31.1	31.3	31.6	31.9
Transfer payments.....do	33.4	34.6	34.5	34.2	34.2	34.1	34.2	34.5	34.5	35.5	35.8	35.5	[2] 38.7	35.3	r 35.6	35.8
Less personal contributions for social insurance.....bil. $	9.7	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.4	10.5	10.5	10.6	11.7	11.8	11.8	11.9
Total nonagricultural income.....do	399.1	423.2	418.0	421.2	422.6	423.5	424.8	425.9	426.4	428.2	430.4	432.3	[2] 434.6	434.0	r 436.2	438.8
FARM INCOME AND MARKETINGS♂																
Cash receipts from farming, including Government payments, total♂.....mil. $	3,061	3,124	2,531	2,248	2,365	2,428	2,792	3,272	3,827	4,933	4,213	3,218	3,372	2,422	2,394	-------
Farm marketings and CCC loans, total.....do	2,937	2,979	2,310	2,153	2,342	2,407	2,717	3,181	3,543	4,435	4,032	3,141	3,289	2,331	2,287	-------
Crops.....do	1,319	1,325	708	615	667	873	1,209	1,463	1,838	2,328	2,207	1,594	1,627	877	727	-------
Livestock and products, total♀.....do	1,618	1,654	1,602	1,538	1,675	1,534	1,508	1,718	1,705	2,107	1,825	1,547	1,662	1,454	1,560	-------
Dairy products.....do	409	402	431	412	441	418	395	385	380	396	382	393	398	368	413	-------
Meat animals.....do	918	963	904	862	949	854	857	1,046	1,015	1,366	1,108	834	978	805	840	-------
Poultry and eggs.....do	265	263	243	230	251	237	241	271	294	324	313	289	249	241	259	-------
Indexes of cash receipts from marketings and CCC loans, unadjusted:♂																
All commodities.....1947-49=100	121	122	95	88	96	99	112	131	145	182	166	129	135	96	94	-------
Crops.....do	123	124	66	57	62	81	113	136	171	217	206	149	152	82	68	-------
Livestock and products.....do	119	121	118	113	123	113	111	126	125	155	134	114	122	107	114	-------
Indexes of volume of farm marketings, unadjusted:♂																
All commodities.....1947-49=100	136	137	105	98	110	114	126	144	155	200	186	147	151	109	107	-------
Crops.....do	131	130	67	51	55	82	118	142	176	235	225	161	169	90	68	-------
Livestock and products.....do	140	141	134	133	150	139	133	146	140	174	157	136	137	124	137	-------
INDUSTRIAL PRODUCTION ‡																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities)‡.....1957-59=100	109.8	p 118.2	118.1	118.3	118.2	119.9	113.9	117.7	122.2	122.5	120.6	117.2	r 117.7	r 120.1	r 122.0	123.2
By industry:																
Manufacturing, total.....do	109.7	p 118.6	118.6	119.1	119.0	120.4	114.0	117.6	122.8	123.4	121.3	117.5	117.7	120.3	r 122.8	124.1
Durable manufactures.....do	107.0	p 117.9	118.6	119.6	118.8	119.2	113.6	112.8	120.4	121.7	121.0	119.4	r 118.3	120.7	r 123.0	124.9
Nondurable manufactures.....do	112.9	p 119.4	118.6	118.4	119.1	121.8	114.5	123.6	125.8	125.5	121.7	115.0	r 116.9	119.8	r 122.4	123.1
Mining.....do	102.6	p 104.9	103.5	104.9	105.5	107.5	101.0	106.4	106.5	107.1	106.3	103.1	102.5	r 104.9	r 103.5	106.5
Utilities.....do	122.8	p 132.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
By market grouping:																
Final products, total.....do	111.3	p 119.7	118.6	118.6	118.5	121.3	117.5	119.4	125.0	125.3	122.2	119.4	r 119.9	r 122.3	r 123.8	123.4
Consumer goods.....do	112.7	p 119.7	118.7	118.5	118.2	121.3	116.5	118.8	126.5	126.7	122.2	117.6	r 118.9	r 122.1	r 123.9	123.4
Automotive and home goods.....do	112.0	p 126.0	127.4	129.3	128.4	128.8	118.8	102.2	128.3	138.1	135.2	131.7	r 128.0	r 133.8	r 134.9	136
Apparel and staples.....do	112.9	p 117.8	116.1	115.3	115.1	119.1	116.0	124.3	125.9	123.0	118.1	113.1	r 116.0	r 118.3	120.4	120
Equipment, including defense.....do	108.3	p 119.8	118.3	118.6	119.1	121.1	119.6	120.6	122.0	122.5	122.0	123.4	122.2	r 122.8	123.4	123.4
Materials.....do	108.4	p 116.8	117.6	118.2	118.0	118.7	110.7	116.1	119.7	119.9	119.2	115.1	115.7	r 118.1	r 120.4	123.3
Durable goods materials.....do	104.8	p 114.1	115.3	116.9	116.5	116.1	108.7	111.3	116.8	116.6	115.5	112.3	112.3	114.4	r 117.8	122
Nondurable materials.....do	112.1	p 119.7	120.0	119.4	119.7	121.3	112.7	121.1	122.7	123.4	122.9	118.1	r 119.3	r 122.0	123.2	125
Seas. adj., total index (incl. utilities)‡.....do	109.8	p 118.2	117.0	117.7	118.4	118.6	119.3	119.7	119.8	119.2	119.6	119.1	118.9	r 119.5	r 120.6	122.4
By industry:																
Manufacturing, total.....do	109.7	p 118.6	117.4	118.1	118.8	118.9	119.7	120.3	120.4	119.7	120.0	119.7	r 119.4	r 119.8	r 121.1	122.9
Durable manufactures♀.....do	107.0	p 117.9	116.5	118.5	118.2	117.7	118.7	119.8	119.5	118.6	119.1	118.9	r 118.5	119.4	r 120.8	123.2
Primary metals.....do	98.9	p 104.5	116.6	112.4	101.3	96.8	96.6	99.1	99.6	98.9	100.7	99.7	r 99.5	r 105.2	r 111.4	120
Iron and steel.....do	96.5	p 100.6	118.5	112.6	96.5	89.5	87.8	92.1	92.8	91.0	95.3	95.8	r 96.0	r 102.2	r 111.0	122
Nonferrous metals and products.....do	107.5	p 118.9	120.6	118.6	120.8	118.2	117.9	112.9	118.4	120.1	121.2	120.6	r 121.6	r 121.0	123.1	-------
Fabricated metal products.....do	106.5	p 117.1	113.6	116.3	117.4	118.5	118.8	119.9	119.3	117.8	118.5	117.2	r 118.4	r 118.5	r 119.3	121
Structural metal parts.....do	105.2	p 113.2	110.2	113.7	115.7	116.4	115.6	115.2	115.1	114.2	112.8	112.5	113.5	113.9	r 114.3	117
Machinery.....do	110.4	p 123.4	120.2	122.9	124.5	125.9	125.4	126.5	126.4	125.6	125.3	125.9	r 125.9	r 127.1	126.8	128
Nonelectrical machinery.....do	106.5	p 119.7	115.2	117.8	120.0	121.8	121.9	124.6	123.9	123.0	122.8	121.4	r 121.0	r 121.9	r 121.7	123
Electrical machinery.....do	115.7	p 128.4	126.8	129.7	130.4	131.3	130.1	129.0	129.6	129.0	128.6	131.8	130.0	r 131.5	r 131.2	133
Transportation equipment.....do	103.6	p 118.3	113.4	116.8	119.4	116.8	122.1	122.0	121.5	121.8	121.5	121.9	122.1	r 121.8	r 122.3	124
Motor vehicles and parts.....do	111.9	p 134.1	126.3	134.4	139.1	132.0	141.3	138.1	137.8	138.1	137.3	138.2	137.3	138.1	r 140.3	142
Aircraft and other equipment.....do	95.7	p 103.9	101.4	100.7	101.6	103.0	104.7	107.3	106.7	107.2	107.2	107.0	107.9	r 106.8	105.9	108
Instruments and related products.....do	115.8	p 122.9	119.0	122.3	122.6	124.7	124.9	125.8	124.3	124.2	125.0	125.4	125.1	r 127.0	r 126.5	129
Clay, glass, and stone products.....do	106.3	p 111.0	104.8	110.3	111.9	112.5	113.7	114.9	114.9	113.2	113.3	110.5	r 112.0	r 107.7	r 110.3	112
Lumber and products.....do	101.3	p 106.0	107.9	106.4	107.1	107.5	103.4	107.4	108.3	101.5	106.1	108.7	105.2	r 107.3	112.7	-------
Furniture and fixtures.....do	115.3	p 126.8	124.0	126.6	129.3	129.2	127.7	128.3	129.2	128.2	129.3	128.6	129.2	r 126.6	r 128.0	129
Miscellaneous manufactures.....do	112.8	p 122.3	119.0	125.5	125.2	125.5	126.9	123.3	124.4	122.3	121.7	120.5	120.1	119.3	r 121.2	123
Nondurable manufactures.....do	112.9	p 119.4	118.6	117.5	119.6	120.3	121.0	120.8	121.5	120.9	121.1	120.6	r 120.4	120.4	r 121.5	122.5
Textile mill products.....do	106.9	p 114.7	116.8	115.0	116.1	117.1	116.6	117.1	115.9	114.5	112.9	112.7	113.4	r 112.5	113.7	-------
Apparel products.....do	112.1	p 118.9	116.5	117.6	118.3	118.4	119.2	118.1	120.5	121.4	122.3	122.2	122.5	123.2	122.5	-------
Leather and products.....do	100.2	p 102.4	104.0	105.5	102.9	103.8	100.5	100.6	106.6	100.8	100.7	99.4	96.4	98.7	-------	-------
Paper and products.....do	113.7	p 119.7	120.7	117.5	119.9	119.6	121.1	120.5	120.9	120.8	122.1	119.6	120.3	121.7	122.9	-------

r Revised. p Preliminary.

[1] The total and components are annual totals. [2] Italicized total for Jan. 1963 excludes stepped-up rate of, and special Government life insurance dividend payments to veterans; total disbursements of $298 million multiplied by 12 (to put on annual rate basis) amounted to $3.6 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: Transfer payments—$35.1 billion; nonagricultural income—$431.1 billion.

†See corresponding note on p. S-1. ♂Revised beginning 1959; revisions prior to May 1961 will be shown later. ♀Includes data not shown separately.

‡Revised series. Revisions for 1956-61 for total and summary groups (seasonally adjusted) appear on p. 19 of this issue of the SURVEY.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 p	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p
INDUSTRIAL PRODUCTION ‡—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued ‡																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing 1957-59=100	111.5	114.6	114.1	114.4	114.9	114.7	115.7	116.3	116.2	114.6	114.8	112.3	110.2	110.5	110.0	115
Newspapers do	106.0	108.5	108.6	107.5	107.9	108.6	110.3	111.8	111.3	108.2	109.7	100.5	94.0	93.9	90.8	
Chemicals and products do	123.3	135.6	131.8	131.6	135.7	137.1	137.6	138.3	139.0	139.5	139.1	138.6	r 139.9	r 139.8	140.7	
Industrial chemicals do	129.6	146.9	141.0	142.2	145.8	147.7	149.7	150.7	151.0	153.1	152.7	150.5	r 152.0	151.0		
Petroleum products do	108.7	112.8	114.0	109.6	112.6	115.1	113.4	112.1	113.6	113.6	113.0	114.2	114.3	r 114.3	115.6	
Rubber and plastics products do	111.9	129.0	119.9	124.0	130.2	132.8	136.1	134.8	133.4	134.1	133.4	135.5	128.1	129.2		
Foods and beverages do	110.3	113.0	113.2	112.3	112.9	112.9	114.3	114.0	114.6	113.9	114.0	114.6	r 114.8	r 113.9	115.5	
Food manufactures do	110.6	113.8	113.4	113.6	113.9	113.5	115.1	115.5	115.5	114.6	114.7	115.1	r 115.0	114.4	116.1	
Beverages do	107.9	108.7	112.2	105.2	107.3	109.4	109.7	105.9	109.8	109.9	110.5	111.9	113.7	111.3		
Tobacco products do	110.8	112.3	116.8	110.3	112.5	108.2	113.4	112.0	116.0	108.6	115.2	111.4	113.0	114.6		
Mining do	102.6	104.9	104.8	105.5	104.8	104.6	106.1	105.5	105.9	105.5	106.2	103.0	103.0	r 105.1	r 104.5	106.6
Coal do	90.1	94.3	96.3	97.6	92.2	91.8	91.8	93.7	93.8	94.0	96.3	93.2	95.1	96.1	r 93.9	101
Crude oil and natural gas do	103.1	105.5	104.2	105.3	104.7	105.3	107.4	106.2	107.5	107.6	107.4	104.2	102.6	r 105.3	r 104.8	106
Crude oil do	103.0	105.1	102.4	104.1	104.1	105.6	107.7	106.7	107.8	107.2	107.5	103.8	101.6	r 104.8	r 103.6	105
Metal mining do	111.9	112.5	128.9	120.0	116.6	109.5	110.4	104.1	97.8	96.8	106.2	114.9	r 122.3	r 127.5	121.9	
Stone and earth minerals do	109.4	109.6	102.7	106.9	115.1	113.8	114.5	117.9	118.2	114.0	111.6	99.7	103.2	r 100.5	104.3	
Utilities do	122.8	132.3	128.8	128.1	129.8	132.4	133.5	132.3	133.0	133.5	135.1	135.5	r 135.5	r 137.2	137.0	138.0
Electric do	123.2	133.2	129.5	129.3	131.8	135.1	136.2	134.5	134.2	134.5	136.3	136.1	137.9			
Gas do	121.5	129.8	126.5	124.2	123.6	123.8										
By market grouping: ‡																
Final products, total do	111.3	119.7	118.2	118.5	120.2	120.6	121.7	121.6	122.0	121.5	121.4	121.4	122.0	r 122.5	122.6	123.0
Consumer goods do	112.7	119.7	118.8	119.1	121.1	120.9	121.7	120.9	121.8	120.8	120.7	120.5	r 121.8	r 122.7	r 123.1	123.6
Automotive and home goods do	112.0	126.0	122.7	126.5	128.9	126.5	127.9	126.3	127.6	127.1	127.6	129.9	r 130.6	r 131.3	131.0	132
Automotive products do	111.8	131.1	122.6	129.4	132.8	126.8	135.2	134.1	135.3	135.8	135.4	137.2	r 136.5	r 137.7	136.6	137
Autos do	108.6	135.9	123.8	133.9	140.8	129.3	142.4	140.0	141.2	142.1	141.1	142.0	141.3	r 142.0	r 141.8	142
Auto parts and allied products do	116.0	124.9	121.0	123.5	122.3	123.6	125.7	126.3	127.5	127.5	128.0	130.8	r 130.2	r 132.1	129.8	
Home goods ♀ do	112.2	122.2	122.6	124.4	126.0	126.2	122.7	121.2	122.2	121.1	122.1	124.8	r 126.5	r 126.8	127.0	
Appliances, TV, and radios do	109.9	118.0	120.3	123.8	124.2	123.3	118.5	115.2	115.8	116.7	118.1	121.1	r 119.3	r 122.3	124.0	
Furniture and rugs do	112.8	123.9	121.5	123.8	124.5	126.5	124.3	125.4	127.9	125.8	125.8	125.4	130.0	r 126.0	126.5	
Apparel and staples do	112.9	117.8	117.1	116.5	117.9	118.4	119.2	118.6	119.6	118.4	118.9	119.0	r 119.0	r 120.0	r 120.6	121
Apparel, incl. knit goods and shoes do	109.0	114.6	113.8	114.2	114.8	115.6	115.4	114.9	116.1	116.1	116.2	116.3	115.7	116.6	116.4	
Consumer staples do	114.0	118.6	118.0	117.1	118.8	119.2	120.3	119.7	120.6	119.1	119.7	119.7	r 120.0	r 120.9	121.8	122.2
Processed foods do	110.5	113.7	113.2	113.6	114.3	112.8	115.9	115.6	115.7	114.0	114.3	114.4	113.8	r 114.5	115.3	
Beverages and tobacco do	109.5	109.9	113.7	106.9	109.1	109.0	110.9	108.0	111.9	109.5	112.1	111.7	113.5	112.4		
Drugs, soap, and toiletries do	120.7	129.5	127.5	125.8	129.9	131.9	131.5	131.0	132.0	131.6	130.8	132.9	r 134.2	r 135.2	137.6	
Newspapers, magazines, books do	114.9	116.8	116.6	115.7	117.4	117.7	117.7	117.0	117.0	116.4	116.4	115.8	113.9	r 115.0	115.7	
Consumer fuel and lighting do	119.2	127.3	124.8	125.1	126.9	130.7	128.3	127.0	128.9	128.0	129.0	127.9	129.3			
Equipment, including defense ♀ do	108.3	119.8	116.1	117.0	118.5	120.1	121.8	123.2	123.2	123.6	123.1	123.2	121.2	121.6	121.1	121.7
Business equipment do	110.1	122.1	118.0	119.3	121.2	123.1	124.4	125.6	126.2	126.6	125.9	126.0	123.9	125.0	125.1	126
Industrial equipment do	107.4	117.2	114.2	115.1	116.7	118.5	119.0	119.2	118.9	120.4	120.5	119.9	118.8	119.3	119.3	
Commercial equipment do	127.0	143.1	141.7	144.0	144.4	144.8	145.6	144.7	144.9	143.8	144.4	144.2	145.3	r 144.5	144.0	
Freight and passenger equipment do	103.4	117.2	111.6	109.7	111.2	114.9	121.0	124.2	125.2	125.6	124.5	126.7	126.2	r 125.6	128.1	
Farm equipment do	93.4	107.7	99.9	102.6	105.6	110.4	110.4	110.8	116.6	117.3	117.6	123.3	r 118.8	123.2	119.9	
Materials do	108.4	116.8	116.9	117.1	117.0	117.1	117.0	117.7	118.1	117.2	117.8	117.1	116.5	r 117.5	r 119.1	121.9
Durable goods materials ♀ do	104.8	114.1	115.1	116.2	114.6	113.7	113.8	114.8	114.9	114.0	114.1	113.2	113.1	114.2	r 117.0	120
Consumer durable do	107.9	127.5	124.1	134.7	134.5	127.0	134.2	130.6	129.7	127.6	126.9	128.5	127.5	r 127.2	132.6	
Equipment do	105.7	118.9	116.9	120.3	119.5	120.8	119.3	119.2	121.3	121.0	120.4	120.3	121.4	r 121.2	122.2	
Construction do	105.2	110.4	109.9	110.7	111.4	111.8	112.1	112.6	113.3	111.2	111.3	108.6	108.0	r 108.5	110.4	
Nondurable materials ♀ do	112.1	119.7	118.6	117.9	119.3	120.5	120.3	120.7	121.5	120.5	122.3	121.0	r 120.1	r 120.9	r 121.3	123
Business supplies do	110.5	116.1	115.8	114.1	116.1	116.9	116.1	116.5	118.1	116.2	118.2	117.1	r 115.1	r 115.5	116.4	
Containers do	111.3	117.0	119.7	113.1	115.9	117.5	117.2	116.4	118.6	115.9	120.5	117.9	r 118.5	r 118.2	120.1	
General business supplies do	110.0	115.7	113.9	114.6	116.2	116.6	115.5	116.6	117.9	116.3	117.1	116.7	r 113.4	r 114.1	114.6	
Business fuel and power do	107.1	111.6	110.2	110.9	110.9	111.8	112.6	112.0	112.7	113.1	114.1	111.7	111.6	r 113.8	r 112.8	115
Mineral fuels do	102.0	104.7	103.2	104.6	103.6	104.5	106.1	105.5	106.6	106.5	107.2	103.8	102.9	r 105.6	104.1	107
Nonresidential utilities do	121.0	130.1	128.0	127.7	130.2	131.4	130.9	129.1	130.2	131.9	133.1	132.9	134.1			
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total ♂ bil. $	[1] 61.52	[1] 65.94	65.31	66.22	66.39	65.25	66.51	66.09	66.86	66.58	67.52	67.03	66.56	r 68.13	68.40	
Manufacturing, total do	30.73	33.26	33.22	33.48	33.50	32.96	33.40	33.29	33.68	33.48	33.86	33.36	33.13	r 34.09	34.27	
Durable goods industries do	14.54	16.20	16.33	16.40	16.40	15.89	16.33	16.35	16.34	16.34	16.46	16.18	16.01	r 16.54	16.60	
Nondurable goods industries do	16.18	17.06	16.89	17.08	17.10	17.08	17.08	16.93	17.34	17.14	17.41	17.17	17.13	r 17.55	17.67	
Wholesale trade, total ♂ do	12.56	13.06	12.76	13.06	13.38	13.13	13.35	13.16	13.48	13.27	13.42	13.47	13.18	r 13.69	13.71	
Durable goods establishments do	4.28	4.52	4.47	4.59	4.60	4.52	4.64	4.49	4.69	4.60	4.66	4.68	4.75	r 4.80	4.77	
Nondurable goods establishments do	8.27	8.54	8.29	8.48	8.78	8.60	8.71	8.67	8.80	8.67	8.76	8.80	8.43	r 8.89	8.94	
Retail trade, total ♂ do	18.23	19.61	19.33	19.67	19.51	19.16	19.76	19.64	19.69	19.82	20.23	20.20	20.25	r 20.35	20.42	
Durable goods stores do	5.61	6.24	6.18	6.33	6.17	6.03	6.38	6.13	6.12	6.48	6.52	6.45	6.48	r 6.58	6.64	
Nondurable goods stores do	12.63	13.37	13.15	13.34	13.34	13.13	13.38	13.52	13.57	13.34	13.71	13.75	13.77	r 13.77	13.79	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total † bil. $	95.54	98.80	97.05	97.26	97.52	97.88	98.15	97.90	98.38	98.70	98.54	98.80	99.08	r 99.23	99.46	
Manufacturing, total do	55.20	57.40	56.57	56.69	56.81	56.91	57.00	56.97	57.19	57.27	57.19	57.40	57.48	r 57.69	57.84	
Durable goods industries do	31.47	32.69	32.41	32.47	32.58	32.58	32.63	32.69	32.74	32.76	32.66	32.69	32.73	r 32.87	32.88	
Nondurable goods industries do	23.72	24.71	24.16	24.22	24.23	24.34	24.37	24.28	24.44	24.51	24.53	24.71	24.76	r 24.82	24.96	
Wholesale trade, total ♂ do	13.48	13.97	13.70	13.70	13.78	13.89	13.97	13.88	13.95	14.03	13.86	13.97	14.05	r 13.96	13.89	
Durable goods establishments do	6.89	7.06	6.87	6.88	6.95	6.97	7.03	7.01	7.08	7.09	7.07	7.06	7.05	r 7.06	6.93	
Nondurable goods establishments do	6.60	6.90	6.84	6.82	6.83	6.91	6.94	6.87	6.87	6.94	6.79	6.90	6.99	r 6.90	6.96	
Retail trade, total † do	26.86	27.43	26.78	26.87	26.94	27.08	27.18	27.05	27.24	27.40	27.49	27.43	27.54	r 27.59	27.73	
Durable goods stores do	11.52	11.73	11.38	11.43	11.42	11.45	11.59	11.51	11.66	11.76	11.83	11.73	11.72	r 11.78	11.80	
Nondurable goods stores do	15.34	15.70	15.40	15.44	15.52	15.62	15.59	15.54	15.58	15.64	15.66	15.70	15.82	r 15.81	15.93	

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
‡ See corresponding note on p. S-3.
♀ Includes data not shown separately.

§ The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-5; those for retail and wholesale trade on pp. S-11 and S-12. ♂ See note marked "†" on p. S-11.
† Revised series. See note marked "‡" on p. S-11.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:*																
Manufacturing and trade, total .... ratio			1.49	1.47	1.47	1.50	1.48	1.48	1.47	1.48	1.46	1.47	1.49	r 1.46	1.45	
Manufacturing, total .... do			1.70	1.69	1.70	1.73	1.71	1.71	1.70	1.71	1.69	1.72	1.73	r 1.69	1.69	
Durable goods industries .... do			1.99	1.98	1.99	2.05	2.00	2.00	2.00	2.00	1.99	2.02	2.04	1.99	1.98	
Purchased materials .... do			.52	.52	.53	.54	.52	.52	.52	.51	.50	.51	.52	.50	.50	
Goods in process .... do			.79	.79	.79	.82	.80	.80	.81	.82	.81	.81	.82	.80	.79	
Finished goods .... do			.67	.67	.67	.69	.68	.68	.68	.68	.68	.70	.71	.69	.69	
Nondurable goods industries .... do			1.43	1.42	1.42	1.43	1.43	1.43	1.41	1.43	1.41	1.44	1.45	r 1.41	1.41	
Purchased materials .... do			.56	.56	.55	.55	.55	.55	.54	.55	.54	.55	.55	r .54	.54	
Goods in process .... do			.20	.20	.20	.20	.21	.21	.20	.21	.20	.21	.21	.21	.21	
Finished goods .... do			.67	.66	.66	.67	.67	.68	.67	.67	.66	.68	.68	.66	.67	
Wholesale trade, total .... do			1.07	1.05	1.03	1.06	1.05	1.06	1.03	1.06	1.03	1.04	1.07	r 1.02	1.01	
Durable goods establishments .... do			1.53	1.50	1.51	1.54	1.52	1.56	1.51	1.54	1.52	1.51	1.48	r 1.47	1.45	
Nondurable goods establishments .... do			.82	.80	.78	.80	.80	.79	.78	.80	.77	.78	.83	.78	.78	
Retail trade, total .... do			1.39	1.37	1.38	1.41	1.38	1.38	1.38	1.38	1.36	1.36	1.36	r 1.36	1.36	
Durable goods stores .... do			1.84	1.81	1.85	1.90	1.82	1.88	1.90	1.81	1.81	1.82	1.82	r 1.79	1.78	
Nondurable goods stores .... do			1.17	1.16	1.16	1.19	1.17	1.15	1.15	1.17	1.14	1.14	1.15	r 1.15	1.16	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), total .... bil. $	30.73	33.26	34.56	33.17	34.67	33.95	31.34	34.03	33.46	36.10	34.13	31.66	32.34	r 31.87	34.85	
Durable goods industries, total♀ .... do	14.54	16.20	17.06	16.41	17.24	16.83	15.06	15.96	15.95	17.61	16.67	15.64	15.51	r 15.36	16.96	1 17.5
Primary metal .... do	2.06	2.18	2.61	2.37	2.31	2.15	1.79	2.09	2.00	2.17	2.11	1.92	2.08	r 2.01	2.31	
Iron and steel .... do	1.25	1.31	1.68	1.47	1.38	1.24	1.03	1.24	1.17	1.25	1.23	1.12	1.21	1.17	1.39	
Fabricated metal .... do	1.68	1.88	1.86	1.80	2.01	2.03	1.89	2.19	2.05	2.08	1.84	1.63	1.70	r 1.68	1.84	
Machinery .... do	4.87	5.31	5.64	5.37	5.61	5.59	4.87	5.38	5.28	5.57	5.34	5.30	5.02	r 5.16	5.72	
Electrical .... do	2.00	2.18	2.27	2.12	2.20	2.25	1.92	2.22	2.23	2.36	2.28	2.24	2.09	2.12	2.29	
Nonelectrical .... do	2.87	3.13	3.37	3.25	3.40	3.34	2.95	3.15	3.05	3.21	3.06	3.07	2.93	r 3.04	3.44	
Industrial .... do	1.25	1.37	1.47	1.36	1.44	1.43	1.30	1.38	1.34	1.42	1.41	1.40	1.32	r 1.35	1.53	
Transportation equipment .... do	3.24	3.85	4.03	3.94	4.23	3.96	3.68	2.95	3.45	4.36	4.24	4.09	3.96	3.80	4.08	
Motor vehicles and parts .... do	1.94	2.41	2.52	2.47	2.70	2.42	2.33	1.47	2.04	2.93	2.81	2.66	2.70	2.48	2.68	
Lumber and furniture .... do	.82	.90	.88	.88	.94	.94	.83	1.05	.94	1.02	.94	.77	.83	r .83	.92	
Stone, clay, and glass .... do	.76	.82	.76	.79	.87	.90	.84	.95	.86	.95	.86	.72	.74	.71	.82	
Nondurable goods industries, total♀ .... do	16.18	17.06	17.50	16.76	17.43	17.13	16.29	18.07	17.51	18.50	17.46	16.03	16.83	r 16.51	17.89	
Food and beverage .... do	4.80	5.05	5.02	4.84	5.15	5.14	4.94	5.25	5.26	5.52	5.30	4.81	4.93	r 4.84	5.21	
Tobacco .... do	.42	.43	.41	.41	.46	.44	.45	.47	.42	.45	.45	.42	.42	.38	.40	
Textile .... do	1.22	1.37	1.40	1.34	1.37	1.40	1.21	1.44	1.44	1.51	1.44	1.27	1.29	r 1.36	1.45	
Paper .... do	1.13	1.20	1.27	1.18	1.22	1.23	1.10	1.28	1.22	1.30	1.21	1.11	1.21	r 1.18	1.28	
Chemical .... do	2.49	2.73	2.84	2.83	3.00	2.78	2.58	2.83	2.76	2.92	2.66	2.42	2.69	r 2.59	2.90	
Petroleum and coal .... do	3.21	3.19	3.27	3.06	3.19	3.14	3.10	3.26	3.07	3.30	3.22	3.29	3.44	r 3.13	3.28	
Rubber .... do	.50	.55	.57	.56	.59	.57	.53	.55	.55	.62	.54	.50	.56	r .51	.58	
Sales, value (seas. adj.), total .... do			33.22	33.48	33.50	32.96	33.40	33.29	33.68	33.48	33.86	33.36	33.13	r 34.09	34.27	
Durable goods industries, total♀ .... do			16.33	16.40	16.40	15.89	16.33	16.35	16.34	16.34	16.46	16.18	16.01	r 16.54	16.60	1 17.0
Primary metal .... do			2.46	2.37	2.19	2.00	2.04	2.06	2.05	2.07	2.17	2.04	2.03	r 2.11	2.21	
Iron and steel .... do			1.60	1.49	1.33	1.16	1.17	1.20	1.19	1.18	1.28	1.19	1.16	1.24	1.33	
Fabricated metal .... do			1.89	1.84	1.92	1.89	1.90	1.88	1.91	1.92	1.92	1.84	1.88	r 1.96	1.92	
Machinery .... do			5.30	5.32	5.42	5.29	5.37	5.38	5.32	5.28	5.43	5.41	5.29	r 5.41	5.48	
Electrical .... do			2.21	2.22	2.25	2.19	2.19	2.18	2.17	2.11	2.19	2.18	2.18	2.24	2.26	
Nonelectrical .... do			3.09	3.09	3.17	3.10	3.18	3.20	3.16	3.16	3.24	3.23	3.11	r 3.16	3.22	
Industrial .... do			1.37	1.33	1.37	1.32	1.42	1.38	1.40	1.36	1.42	1.41	1.40	r 1.42	1.47	
Transportation equipment .... do			3.78	3.92	3.96	3.80	4.05	4.05	4.05	4.03	3.80	3.83	3.72	r 3.95	3.94	
Motor vehicles and parts .... do			2.33	2.43	2.50	2.35	2.60	2.50	2.60	2.60	2.41	2.47	2.38	2.59	2.56	
Lumber and furniture .... do			.88	.89	.90	.88	.89	.91	.89	.93	.95	.89	.93	r .95	.94	
Stone, clay, and glass .... do			.78	.80	.79	.81	.83	.82	.82	.84	.87	.86	.87	r .87	.85	
Nondurable goods industries, total♀ .... do			16.89	17.08	17.10	17.08	17.08	16.93	17.34	17.14	17.41	17.17	17.13	r 17.55	17.67	
Food and beverage .... do			4.92	5.07	5.00	5.07	5.01	5.04	5.18	5.10	5.22	5.12	5.06	r 5.18	5.22	
Tobacco .... do			.42	.44	.44	.41	.45	.44	.43	.44	.42	.42	.44	.43	.42	
Textile .... do			1.37	1.41	1.39	1.39	1.37	1.32	1.39	1.34	1.37	1.39	1.33	r 1.40	1.44	
Paper .... do			1.22	1.19	1.18	1.20	1.17	1.18	1.22	1.21	1.22	1.24	1.23	r 1.25	1.26	
Chemical .... do			2.72	2.72	2.77	2.71	2.79	2.72	2.70	2.72	2.76	2.73	2.74	r 2.82	2.83	
Petroleum and coal .... do			3.18	3.16	3.20	3.18	3.18	3.13	3.25	3.24	3.21	3.17	3.26	r 3.26	3.27	
Rubber .... do			.56	.54	.56	.53	.55	.54	.57	.55	.58	.55	.55	r .58	.58	
Inventories, end of year or month:																
Book value (unadjusted), total .... do	2 55.19	2 57.21	56.87	57.00	57.14	57.08	56.65	56.64	56.80	57.01	56.99	57.21	57.69	r 58.03	58.22	
Durable goods industries, total♀ .... do	31.23	32.34	32.70	32.82	32.96	32.87	32.53	32.55	32.54	32.48	32.38	32.34	32.68	r 33.02	33.22	
Primary metal .... do	4.91	4.73	4.87	4.88	4.78	4.76	4.78	4.76	4.73	4.72	4.67	4.73	4.65	4.63	4.59	
Iron and steel .... do	3.05	2.82	2.92	2.86	2.84	2.84	2.86	2.85	2.83	2.82	2.78	2.82	2.76	2.72	2.67	
Fabricated metal .... do	3.00	3.00	3.32	3.38	3.41	3.40	3.34	3.26	3.14	3.06	2.99	3.00	3.09	r 3.12	3.20	
Machinery .... do	10.31	11.06	10.88	10.97	11.10	11.11	11.01	10.99	10.99	11.04	11.10	11.06	11.19	r 11.32	11.37	
Electrical .... do	3.96	4.37	4.22	4.29	4.39	4.44	4.40	4.41	4.40	4.40	4.40	4.37	4.39	r 4.46	4.50	
Nonelectrical .... do	6.35	6.69	6.66	6.68	6.72	6.66	6.61	6.57	6.59	6.64	6.69	6.69	6.80	6.86	6.87	
Industrial .... do	2.46	2.62	2.60	2.61	2.64	2.61	2.61	2.61	2.63	2.64	2.64	2.62	2.68	r 2.69	2.70	
Transportation equipment .... do	6.93	7.31	7.25	7.27	7.24	7.14	6.95	7.17	7.38	7.43	7.42	7.31	7.43	r 7.50	7.59	
Motor vehicles and parts .... do	3.22	3.55	3.45	3.46	3.41	3.36	3.16	3.40	3.56	3.54	3.56	3.55	3.60	r 3.62	3.62	
Lumber and furniture .... do	1.84	1.80	1.84	1.82	1.83	1.84	1.87	1.84	1.83	1.81	1.80	1.80	1.82	1.83	1.80	
Stone, clay, and glass .... do	1.46	1.52	1.54	1.55	1.55	1.54	1.53	1.50	1.50	1.49	1.49	1.52	1.55	1.58	1.60	
By stages of fabrication:																
Purchased materials .... do	8.13	8.25	8.42	8.43	8.50	8.53	8.59	8.60	8.51	8.38	8.26	8.25	8.22	8.20	8.19	
Goods in process .... do	12.56	13.04	13.06	13.05	13.07	13.00	12.89	13.11	13.30	13.34	13.25	13.04	13.17	r 13.25	13.30	
Finished goods .... do	10.54	11.05	11.23	11.33	11.39	11.34	11.05	10.85	10.73	10.76	10.87	11.05	11.29	r 11.57	11.73	

r Revised. 1 Advance estimate. 2 Total and components are end-of-year data.
*Stock-sales ratios are based on the seasonally adjusted sales and inventories series presented on this page and on pp. S-4, S-6, and S-11. The ratios are derived by dividing end-of-month inventory book values by total sales during the month. Data for 1955-60 for manufacturing and 1959-60 for wholesale trade (scattered minor revisions for 1955-58 will be available later) appear on p. 20 of the June 1961 SURVEY; data prior to 1961 (recently revised) for the manufacturing and trade total and for retail trade are available upon request.
♀ Includes data not shown separately.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	End of year	End of year	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (unadjusted)—Continued																
Nondurable goods industries, total ♀ ... bil. $	23.96	24.88	24.17	24.19	24.18	24.22	24.12	24.08	24.26	24.53	24.61	24.88	25.01	r 25.01	25.00	
Food and beverage ... do	5.44	5.58	5.18	5.15	5.10	5.12	5.16	5.32	5.48	5.63	5.64	5.58	5.47	r 5.36	5.24	
Tobacco ... do	2.28	2.24	2.27	2.20	2.14	2.07	1.99	2.02	2.10	2.16	2.14	2.24	2.30	r 2.30	2.26	
Textile ... do	2.68	2.80	2.89	2.91	2.96	2.91	2.86	2.79	2.73	2.74	2.76	2.80	2.86	2.91	2.97	
Paper ... do	1.68	1.74	1.75	1.76	1.77	1.78	1.74	1.73	1.71	1.71	1.72	1.74	1.76	1.78	1.80	
Chemical ... do	4.35	4.57	4.44	4.41	4.33	4.34	4.35	4.32	4.31	4.38	4.44	4.57	4.64	r 4.70	4.70	
Petroleum and coal ... do	3.43	3.47	3.31	3.35	3.37	3.40	3.45	3.45	3.53	3.53	3.51	3.47	3.35	r 3.29	3.30	
Rubber ... do	1.13	1.22	1.21	1.21	1.20	1.20	1.19	1.18	1.18	1.19	1.19	1.22	1.25	1.29	1.33	
By stages of fabrication:																
Purchased materials ... do	9.38	9.68	9.60	9.55	9.42	9.31	9.22	9.08	9.09	9.33	9.45	9.68	9.62	r 9.73	9.68	
Goods in process ... do	3.27	3.46	3.41	3.44	3.51	3.53	3.60	3.54	3.52	3.51	3.49	3.46	3.62	r 3.66	3.68	
Finished goods ... do	11.31	11.73	11.16	11.20	11.26	11.37	11.30	11.47	11.65	11.69	11.67	11.73	11.70	r 11.62	11.65	
Book value (seasonally adjusted), total ... do	55.20	57.40	56.57	56.69	56.81	56.91	57.00	56.97	57.19	57.27	57.19	57.40	57.48	r 57.69	57.84	
Durable goods industries, total ♀ ... do	31.47	32.69	32.41	32.47	32.58	32.58	32.63	32.69	32.74	32.76	32.66	32.69	32.73	r 32.87	32.88	
Primary metal ... do	4.78	4.62	4.91	4.86	4.85	4.83	4.80	4.77	4.74	4.67	4.60	4.62	4.59	4.61	4.61	
Iron and steel ... do	2.89	2.69	2.98	2.93	2.92	2.91	2.89	2.86	2.83	2.77	2.71	2.69	2.68	2.70	2.72	
Fabricated metal ... do	3.16	3.17	3.27	3.29	3.26	3.22	3.23	3.22	3.21	3.16	3.15	3.17	3.19	r 3.15	3.15	
Machinery ... do	10.46	11.26	10.76	10.81	10.85	10.89	10.96	11.04	11.12	11.23	11.23	11.26	11.31	r 11.32	11.23	
Electrical ... do	4.03	4.47	4.21	4.24	4.25	4.32	4.34	4.41	4.41	4.47	4.46	4.47	4.50	r 4.51	4.49	
Nonelectrical ... do	6.42	6.79	6.55	6.57	6.59	6.58	6.62	6.64	6.71	6.76	6.76	6.79	6.81	6.81	6.74	
Industrial ... do	2.49	2.66	2.58	2.58	2.60	2.58	2.60	2.62	2.64	2.65	2.65	2.66	2.70	r 2.70	2.67	
Transportation equipment ... do	6.87	7.29	7.14	7.22	7.29	7.29	7.24	7.29	7.33	7.35	7.36	7.29	7.28	r 7.37	7.47	
Motor vehicles and parts ... do	3.12	3.47	3.39	3.49	3.50	3.52	3.42	3.51	3.46	3.43	3.48	3.47	3.48	r 3.50	3.56	
Lumber and furniture ... do	1.86	1.82	1.84	1.82	1.84	1.84	1.85	1.82	1.83	1.82	1.81	1.82	1.82	r 1.83	1.80	
Stone, clay, and glass ... do	1.47	1.54	1.49	1.49	1.50	1.52	1.53	1.54	1.55	1.55	1.55	1.54	1.54	1.54	1.54	
By stages of fabrication:																
Purchased materials ... do	8.09	8.22	8.55	8.59	8.62	8.55	8.49	8.45	8.41	8.26	8.15	8.22	8.29	8.29	8.31	
Goods in process ... do	12.64	13.14	12.97	12.94	13.00	13.02	13.10	13.15	13.26	13.34	13.28	13.14	13.09	r 13.18	13.19	
Finished goods ... do	10.74	11.33	10.89	10.95	10.96	11.01	11.04	11.09	11.06	11.16	11.24	11.33	11.35	r 11.40	11.38	
Nondurable goods industries, total ♀ ... do	23.72	24.71	24.16	24.22	24.23	24.34	24.37	24.28	24.44	24.51	24.53	24.71	24.76	r 24.82	24.96	
Food and beverage ... do	5.24	5.40	5.31	5.32	5.34	5.40	5.39	5.31	5.37	5.38	5.35	5.40	5.34	r 5.35	5.38	
Tobacco ... do	2.17	2.14	2.19	2.17	2.18	2.18	2.17	2.17	2.14	2.13	2.12	2.14	2.13	r 2.17	2.19	
Textile ... do	2.74	2.87	2.81	2.80	2.84	2.83	2.81	2.82	2.85	2.89	2.90	2.87	2.86	r 2.87	2.88	
Paper ... do	1.68	1.75	1.73	1.73	1.74	1.76	1.75	1.74	1.75	1.74	1.74	1.75	1.76	1.76	1.78	
Chemical ... do	4.28	4.51	4.36	4.37	4.36	4.37	4.39	4.39	4.42	4.44	4.44	4.51	4.58	r 4.60	4.61	
Petroleum and coal ... do	3.42	3.46	3.41	3.44	3.40	3.42	3.43	3.40	3.44	3.41	3.42	3.46	3.44	r 3.38	3.40	
Rubber ... do	1.13	1.22	1.18	1.18	1.18	1.20	1.21	1.20	1.20	1.22	1.22	1.22	1.24	r 1.27	1.28	
By stages of fabrication:																
Purchased materials ... do	9.06	9.44	9.45	9.49	9.47	9.46	9.39	9.29	9.33	9.41	9.45	9.44	9.46	r 9.54	9.49	
Goods in process ... do	3.37	3.59	3.43	3.43	3.44	3.47	3.51	3.50	3.52	3.54	3.54	3.59	3.65	r 3.68	3.69	
Finished goods ... do	11.29	11.68	11.28	11.30	11.32	11.41	11.46	11.48	11.59	11.57	11.54	11.68	11.65	r 11.60	11.78	
New orders, net (unadjusted), total ... do	[1] 30.96	[1] 33.05	34.30	32.45	33.99	33.60	31.99	33.36	32.86	35.78	33.47	31.48	33.08	r 32.73	35.72	
Durable goods industries, total ♀ ... do	14.74	16.02	16.74	15.71	16.48	16.51	15.77	15.48	15.40	17.30	16.07	15.52	16.17	r 16.19	17.79	[2] 17.9
Primary metal ... do	2.18	2.08	2.36	1.69	1.98	1.81	1.74	2.04	1.88	2.12	2.10	1.89	2.29	2.32	2.71	
Iron and steel ... do	1.35	1.21	1.44	.74	1.06	.97	1.00	1.18	1.10	1.21	1.20	1.13	1.38	1.42	1.73	
Fabricated metal ... do	1.70	1.88	1.86	1.80	1.95	1.96	1.95	2.16	1.98	2.00	1.81	1.62	1.76	r 1.75	1.89	
Machinery ... do	4.92	5.28	5.71	5.31	5.36	5.64	5.06	5.11	5.24	5.42	5.08	5.33	5.15	r 5.37	5.85	
Electrical ... do	2.00	2.16	2.23	2.15	2.12	2.34	1.98	2.04	2.29	2.19	2.04	2.41	2.07	r 2.16	2.28	
Nonelectrical ... do	2.92	3.12	3.48	3.16	3.23	3.31	3.07	3.07	2.95	3.22	3.03	2.92	3.08	r 3.21	3.56	
Industrial ... do	1.26	1.37	1.51	1.30	1.34	1.46	1.28	1.37	1.33	1.39	1.36	1.35	1.39	r 1.45	1.57	
Transportation equipment ... do	3.22	3.81	3.90	3.99	4.02	3.91	4.04	2.89	3.34	4.51	4.04	4.11	4.13	r 4.09	4.26	
Nondurable goods industries, total ... do	16.23	17.04	17.57	16.74	17.51	17.09	16.21	17.88	17.46	18.48	17.40	15.96	16.91	r 16.53	17.93	
Industries with unfilled orders ⊕ ... do	3.53	3.77	3.99	3.74	3.92	3.83	3.40	3.84	3.89	4.12	3.89	3.48	3.70	r 3.67	4.01	
Industries without unfilled orders ¶ ... do	12.70	13.27	13.58	13.01	13.59	13.26	12.82	14.04	13.57	14.36	13.51	12.48	13.21	r 12.86	13.92	
New orders, net (seas. adjusted), total ... do			32.95	32.73	33.07	32.43	33.26	32.83	33.23	33.82	33.76	33.04	33.90	r 34.59	34.79	
Durable goods industries, total ♀ ... do			16.00	15.73	15.97	15.44	16.27	15.91	15.89	16.57	16.34	16.02	16.71	r 17.09	17.19	[2] 17.9
Primary metal ... do			2.21	1.75	1.83	1.76	1.90	2.06	1.97	2.17	2.07	2.00	2.14	r 2.24	2.56	
Iron and steel ... do			1.34	.79	.95	.93	1.08	1.20	1.18	1.28	1.18	1.22	1.25	1.34	1.62	
Fabricated metal ... do			1.88	1.84	1.88	1.86	1.92	1.91	1.84	1.86	1.95	1.81	1.92	r 1.95	1.94	
Machinery ... do			5.27	5.25	5.28	5.16	5.30	5.23	5.18	5.42	5.42	5.44	5.51	r 5.54	5.45	
Electrical ... do			2.13	2.24	2.17	2.05	2.07	2.08	2.14	2.19	2.12	2.41	2.34	2.32	2.22	
Nonelectrical ... do			3.14	3.01	3.11	3.11	3.23	3.15	3.04	3.24	3.30	3.03	3.17	r 3.22	3.23	
Industrial ... do			1.38	1.30	1.32	1.36	1.38	1.41	1.37	1.34	1.39	1.40	1.40	r 1.46	1.44	
Transportation equipment ... do			3.79	4.00	3.96	3.76	4.16	3.68	4.06	4.05	3.82	3.66	4.02	r 4.40	4.16	
Nondurable goods industries, total ... do			16.95	17.00	17.10	16.99	16.98	16.92	17.34	17.25	17.42	17.02	17.19	r 17.50	17.60	
Industries with unfilled orders ⊕ ... do			3.82	3.75	3.80	3.76	3.72	3.72	3.85	3.86	3.86	3.70	3.82	r 3.80	3.86	
Industries without unfilled orders ¶ ... do			13.12	13.25	13.29	13.23	13.27	13.20	13.49	13.39	13.56	13.32	13.37	r 13.70	13.75	
Unfilled orders, end of year or month (unadjusted), total ... bil. $	48.20	45.65	49.20	48.48	47.81	47.45	48.09	47.43	46.82	46.50	45.84	45.65	46.39	r 47.25	48.12	
Durable goods industries, total ♀ ... do	45.12	42.92	46.04	45.34	44.59	44.27	44.99	44.50	43.95	43.64	43.03	42.92	43.57	r 44.40	45.24	[2] 45.7
Primary metal ... do	4.76	3.64	5.32	4.64	4.30	3.96	3.91	3.86	3.74	3.68	3.67	3.64	3.85	r 4.16	4.56	
Iron and steel ... do	3.48	2.32	3.87	3.14	2.82	2.54	2.51	2.46	2.39	2.34	2.32	2.32	2.50	r 2.74	3.09	
Fabricated metal ... do	2.98	2.90	3.17	3.17	3.12	3.05	3.11	3.08	3.01	2.93	2.90	2.90	2.96	r 3.02	3.07	
Machinery ... do	18.10	17.76	18.53	18.47	18.21	18.27	18.46	18.19	18.15	18.00	17.73	17.76	17.89	r 18.10	18.22	
Electrical ... do	10.29	10.03	10.27	10.30	10.22	10.31	10.38	10.19	10.25	10.09	9.85	10.03	10.01	10.06	10.05	
Nonelectrical ... do	7.80	7.73	8.26	8.16	7.99	7.96	8.08	8.00	7.90	7.91	7.88	7.73	7.88	r 8.04	8.17	
Industrial ... do	3.53	3.56	3.84	3.78	3.69	3.71	3.69	3.69	3.68	3.66	3.61	3.56	3.63	r 3.72	3.76	
Transportation equipment ... do	14.64	14.10	14.16	14.21	14.00	13.96	14.31	14.25	14.13	14.28	14.08	14.10	14.27	r 14.57	14.75	
Nondurable goods industries, total ⊕ ... do	3.08	2.74	3.16	3.14	3.22	3.18	3.11	2.92	2.88	2.86	2.80	2.74	2.82	2.85	2.89	
Unfilled orders, end of year or month (seasonally adjusted), total* ... bil. $			49.01	48.62	48.28	47.91	47.84	47.20	46.66	46.52	45.94	45.85	46.28	r 46.90	47.88	
Durable goods industries, total ... do			45.86	45.52	45.22	44.90	44.85	44.28	43.73	43.55	43.03	43.00	43.40	r 44.01	45.01	[2] 45.9
Nondurable goods industries, total ⊕ ... do			3.14	3.10	3.06	3.02	2.99	2.92	2.93	2.97	2.91	2.85	2.88	r 2.89	2.87	

r Revised. [1] Total and components are monthly averages. [2] Advance estimate.
♀ Includes data not shown separately.
⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber) sales are considered equal to new orders. *New series. Monthly data prior to Dec. 1961 appear on p. 27 of the Feb. 1963 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

GENERAL BUSINESS INDICATORS—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
BUSINESS INCORPORATIONS ♂																
New incorporations (50 States): ⊕																
Unadjusted ..... number	15,128	15,171	17,196	15,653	16,408	15,234	14,957	14,955	12,777	15,318	12,926	13,925	17,348	14,012	16,124	....
Seasonally adjusted* ..... do	....	....	15,727	15,372	15,363	14,990	15,171	15,216	15,232	15,121	14,892	14,767	14,457	15,398	15,474	....
INDUSTRIAL AND COMMERCIAL FAILURES ♂																
Failures, total ..... number	1,423	1,315	1,490	1,504	1,378	1,281	1,165	1,319	1,118	1,410	1,216	1,101	1,258	1,304	1,296	1,287
Commercial service ..... do	123	112	143	119	102	113	106	120	92	111	109	100	113	112	126	116
Construction ..... do	229	225	276	273	237	194	187	217	194	231	193	219	183	228	221	212
Manufacturing and mining ..... do	235	215	228	200	229	237	215	227	185	244	200	181	244	199	225	189
Retail trade ..... do	691	629	701	767	664	606	545	622	514	672	590	497	582	629	595	620
Wholesale trade ..... do	144	134	142	145	146	131	112	133	133	152	124	104	136	136	129	150
Liabilities (current), total ..... thous. $	90,844	101,133	80,878	121,831	91,512	88,493	91,574	146,832	96,165	119,092	98,841	81,275	160,963	94,715	100,502	100,755
Commercial service ..... do	6,694	7,831	9,998	5,440	8,270	5,445	5,642	6,977	5,605	7,634	16,184	8,785	7,738	7,198	6,957	4,960
Construction ..... do	16,084	20,295	15,612	24,586	15,798	13,627	22,412	33,618	12,803	24,728	16,095	18,744	31,113	22,530	19,017	14,434
Manufacturing and mining ..... do	27,107	33,333	22,421	49,677	29,659	32,821	21,598	36,170	39,988	48,833	34,069	20,671	56,054	26,971	34,907	32,286
Retail trade ..... do	27,754	29,143	25,044	31,691	27,569	27,065	29,999	53,180	27,944	26,876	24,107	22,744	29,552	26,098	26,148	28,847
Wholesale trade ..... do	13,205	10,531	7,803	10,437	10,216	9,535	11,923	16,887	9,825	11,021	8,386	10,331	36,506	11,918	13,473	20,228
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[1] 64.4	[1] 60.8	59.4	65.0	58.7	57.3	58.3	62.5	62.2	66.3	59.4	56.0	55.2	60.7	54.4	54.2

COMMODITY PRICES

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ¶ ..... 1910-14=100	240	243	244	242	242	239	240	244	250	245	245	242	244	242	240	242
Crops ..... do	226	231	233	236	243	236	231	229	232	226	227	224	228	232	238	245
Commercial vegetables ..... do	218	253	314	312	325	258	229	201	201	197	233	236	266	261	241	246
Cotton ..... do	262	267	248	268	276	275	275	275	280	275	268	261	254	251	270	278
Feed grains and hay ..... do	151	153	153	155	159	157	155	151	154	152	147	153	157	161	161	161
Food grains ..... do	209	226	223	224	230	230	229	226	226	226	230	231	231	234	234	239
Fruit ..... do	246	221	229	220	210	203	191	243	266	243	224	198	216	226	267	309
Oil-bearing crops ..... do	257	248	252	255	255	253	252	245	238	238	244	247	251	258	258	254
Potatoes (incl. dry edible beans) ..... do	158	158	132	137	189	220	205	174	153	139	144	147	150	155	151	140
Tobacco ..... do	526	532	543	543	543	543	542	518	525	519	520	505	485	502	501	501
Livestock and products ..... do	251	254	254	246	242	242	248	256	266	261	262	258	257	251	242	240
Dairy products ..... do	259	252	255	240	232	230	239	248	258	265	268	263	257	254	248	240
Meat animals ..... do	299	310	307	303	303	305	310	318	326	314	314	308	308	294	281	288
Poultry and eggs ..... do	146	144	147	139	130	128	133	141	153	150	151	151	152	157	155	144
Wool ..... do	230	249	240	253	260	261	257	253	251	249	252	249	255	264	274	279
Prices paid:																
All commodities and services ..... do	276	279	279	280	280	279	279	279	280	281	281	282	284	284	283	283
Family living items ..... do	291	294	294	r 295	296	294	294	294	294	294	295	296	297	298	297	297
Production items ..... do	266	269	269	270	269	268	268	268	271	271	271	273	274	274	274	273
All commodities and services, interest, taxes, and wage rates (parity index) ..... 1910-14=100	302	306	306	307	307	305	305	305	307	307	307	309	311	311	310	311
Parity ratio § ..... do	79	80	80	79	79	78	79	80	81	80	80	78	78	78	77	78
CONSUMER PRICES ‡																
(U.S. Department of Labor Indexes)																
All items ‡ ..... 1957-59=100	104.2	105.4	105.0	105.2	105.2	105.3	105.5	105.5	106.1	106.0	106.0	105.8	106.0	106.1	[2] 106.2	....
Special group indexes:																
All items less food ..... do	104.8	106.1	105.7	106.0	106.0	106.1	106.1	106.2	106.6	106.7	106.7	106.7	106.5	106.6	106.8	....
All items less shelter ..... do	104.2	105.4	105.0	105.2	105.2	105.3	105.4	105.5	106.1	106.1	106.0	105.8	105.9	106.1	106.1	....
All commodities ..... do	102.4	103.2	102.8	103.1	103.0	103.1	103.1	103.2	104.1	104.0	103.9	103.6	103.6	103.8	103.7	....
Nondurables ..... do	102.8	103.6	103.2	103.5	103.2	103.4	103.5	103.5	104.7	104.4	104.2	104.0	104.3	104.5	104.4	....
Durables ..... do	100.5	101.5	100.9	101.4	101.5	101.6	101.5	101.7	101.6	102.0	102.2	101.7	100.4	100.6	100.8	....
Services ..... do	107.6	109.5	109.0	109.2	109.4	109.5	109.8	109.9	109.8	109.8	110.0	110.1	110.5	110.5	110.8	....
Apparel ..... do	102.8	103.2	102.7	102.7	102.7	102.8	102.9	102.5	104.6	104.9	104.3	103.9	103.0	103.3	103.6	....
Food ♀ ..... do	102.6	103.6	103.2	103.4	103.2	103.5	103.8	103.8	104.8	104.3	104.1	103.5	104.7	105.0	104.6	....
Dairy products ..... do	104.8	104.1	105.0	103.7	103.0	102.7	103.5	103.9	104.2	104.3	104.2	103.9	103.8	103.6	103.5	....
Fruits and vegetables ..... do	104.2	105.0	104.4	108.6	109.4	111.9	109.9	105.2	102.2	102.0	102.1	100.2	106.4	109.4	109.6	....
Meats, poultry, and fish ..... do	99.3	101.7	100.6	100.1	99.6	99.7	100.8	102.6	106.3	104.1	103.5	102.5	102.5	102.1	100.7	....
Housing ♀ ..... do	103.9	104.8	104.6	104.6	104.7	104.8	104.8	104.8	104.9	105.0	105.1	105.2	105.4	105.4	105.7	....
Gas and electricity ..... do	107.9	107.9	107.9	107.8	107.7	107.7	108.0	108.0	108.0	108.0	108.1	108.1	108.2	108.0	108.0	....
Housefurnishings ..... do	99.5	98.9	99.5	99.3	99.0	99.1	99.0	98.5	98.7	98.8	98.7	98.6	97.9	98.3	98.6	....
Rent ..... do	104.4	105.7	105.3	105.4	105.5	105.6	105.7	105.8	105.9	106.1	106.2	106.2	106.3	106.4	106.4	....
Medical care ..... do	111.3	114.2	113.6	113.9	114.1	114.4	114.6	114.6	114.7	114.9	115.0	115.3	115.5	115.6	115.8	....
Personal care ..... do	104.6	106.5	105.9	106.3	106.4	106.1	106.8	106.8	106.8	106.9	107.1	107.6	107.4	107.3	107.3	....
Reading and recreation ..... do	107.2	109.6	109.2	109.4	109.5	109.2	110.0	110.3	110.0	109.5	110.1	110.0	110.2	110.0	110.1	....
Transportation ..... do	105.0	107.2	105.9	107.2	107.3	107.3	106.8	107.4	107.8	108.1	108.3	108.0	106.6	106.8	107.0	....
Private ..... do	104.0	105.9	104.6	106.0	106.0	106.0	105.4	106.2	106.7	106.9	107.2	106.8	105.3	105.3	105.6	....
Public ..... do	111.7	115.4	114.9	115.6	115.6	115.6	115.6	115.7	115.7	116.0	115.4	115.7	115.7	116.3	116.4	....
Other goods and services ..... do	104.6	105.3	105.1	105.1	105.1	105.2	105.6	105.5	105.6	105.6	105.6	105.6	105.7	105.7	105.7	....

r Revised.
[1] Based on unadjusted data. [2] Index based on 1947-49=100 is 130.3. ♂ Data are from Dun & Bradstreet, Inc. ⊕ Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States. *New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. For revised data (50 States) for 1960, see similar note in the June 1962 SURVEY.

¶Revised beginning Jan. 1959 to incorporate price revisions for individual commodities; revisions for earlier periods will be shown later.
§ Ratio of prices received to prices paid (including interest, taxes, and wage rates).
‡Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods appear on p. 19 of the Oct. 1962 SURVEY.
♀ Includes data not shown separately.

COMMODITY PRICES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 p	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
WHOLESALE PRICES♂‡																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:*																
22 Commodities ...1957-59=100			97.0	95.4	94.6	93.0	92.5	92.6	92.5	92.9	93.0	92.6	93.5	93.3	92.2	93.0
9 Foodstuffs ...do			92.2	91.3	90.2	89.8	90.0	89.9	90.3	89.9	88.4	88.2	90.7	90.8	89.2	90.9
13 Raw industrials ...do			100.4	98.3	97.8	95.4	94.2	94.5	94.0	94.9	96.4	95.8	95.5	95.1	94.4	94.5
All commodities‡ ...do	100.3	100.6	100.7	100.4	100.2	100.0	100.4	100.5	101.2	100.6	100.7	100.4	100.5	100.2	99.9	99.8
By stage of processing:																
Crude materials for further processing ...do	96.1	97.1	97.6	96.5	95.8	95.2	96.5	97.2	99.2	97.4	97.6	96.8	96.8	95.6	94.5	95.0
Intermediate materials, supplies, etc ...do	100.3	100.2	100.3	100.5	100.4	100.2	100.3	100.1	100.2	100.1	100.1	100.1	100.2	100.1	100.0	100.0
Finished goods⊙ ...do	101.4	101.7	101.8	101.4	101.2	101.1	101.5	101.7	102.6	101.9	102.0	101.6	101.8	101.5	101.1	100.8
By durability of product:																
Nondurable goods ...do	99.6	100.1	100.2	99.7	99.5	99.3	99.8	100.0	101.2	100.4	100.5	100.0	100.2	99.7	99.2	99.0
Durable goods ...do	101.3	101.0	101.2	101.2	101.1	101.0	101.0	101.0	100.9	100.7	100.7	100.7	100.7	100.7	100.6	100.7
Farm products♀ ...do	96.0	97.7	98.4	96.9	96.2	95.3	96.5	97.6	100.6	98.7	99.3	97.3	98.5	96.5	95.4	95.4
Fruits and vegetables, fresh and dried ...do	93.7	97.7	106.0	99.0	107.1	98.7	92.2	90.9	94.9	97.5	96.4	88.5	104.0	96.5	99.0	99.5
Grains ...do	95.6	98.8	97.4	98.5	101.0	99.9	99.1	98.1	98.6	98.5	99.5	101.1	102.0	103.0	103.7	105.1
Livestock and live poultry ...do	92.5	96.2	95.7	94.1	91.4	91.6	95.8	98.5	104.4	98.6	98.3	96.2	94.1	89.5	85.6	88.2
Foods, processed♀⊕ ...do	100.7	101.2	101.6	100.2	99.6	99.8	100.8	101.5	103.3	101.5	101.3	100.9	100.8	100.5	r 99.0	99.4
Cereal and bakery products ...do	105.1	107.6	107.4	108.0	107.4	107.6	107.9	107.8	107.6	107.6	107.7	107.6	107.4	108.6	r 108.0	108.1
Dairy products and ice cream ...do	107.5	106.9	108.0	106.0	104.5	105.0	105.7	106.1	106.0	107.7	108.0	108.1	107.8	108.0	r 107.1	106.9
Fruits and vegetables, canned, frozen ...do	101.7	98.0	99.3	99.0	98.6	99.1	98.7	97.1	96.6	96.4	96.3	95.7	100.0	r 99.8	r 101.3	103.0
Meats, poultry, and fish ...do	95.4	99.1	98.4	95.6	95.5	95.7	99.0	101.0	106.8	100.0	100.1	99.4	97.9	95.6	91.8	90.4
Commodities other than farm products and foods 1957-59=100	100.8	100.8	100.8	100.9	100.9	100.7	100.8	100.6	100.8	100.7	100.7	100.7	100.7	100.6	100.6	100.4
Chemicals and allied products♀ ...do	99.1	97.5	98.0	97.9	97.7	97.6	97.2	97.0	96.9	97.1	97.0	96.8	96.9	96.7	96.8	96.5
Chemicals, industrial ...do	98.4	96.3	96.6	96.5	96.3	96.2	96.1	95.9	95.9	96.1	95.9	95.9	96.0	95.2	95.4	95.3
Drugs and pharmaceuticals ...do	98.3	96.0	97.1	97.0	97.0	97.0	95.1	95.0	95.0	95.1	95.1	94.8	95.2	95.1	95.2	95.2
Fats and oils, inedible ...do	87.5	76.3	81.3	79.3	77.1	73.4	73.5	73.0	72.3	76.7	75.9	72.8	71.7	72.7	r 74.5	77.7
Fertilizer materials ...do	104.3	101.9	103.7	103.7	103.6	103.6	101.0	98.4	98.6	99.0	99.2	99.6	100.8	102.3	102.3	102.3
Prepared paint ...do	103.6	103.8	103.7	103.7	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.7	103.7
Fuel and related prod., and power♀ ...do	100.7	100.2	98.9	100.2	99.7	99.6	100.0	99.5	100.8	100.8	100.7	100.8	100.4	100.3	100.8	100.4
Coal ...do	97.7	96.8	98.7	95.3	94.6	94.6	95.3	95.6	96.6	97.2	97.7	98.3	98.3	98.4	98.1	95.8
Electric power ...Jan. 1958=100	102.4	102.8	103.1	103.0	102.9	102.8	102.8	102.8	102.8	102.7	102.7	102.7	102.5	102.5	102.4	102.4
Gas fuels ...do	118.7	119.2	119.4	115.3	116.6	113.8	119.7	117.8	120.1	122.7	122.3	123.1	120.8	127.8	r 127.8	124.2
Petroleum products, refined ...1957-59=100	99.3	98.2	95.3	98.9	97.9	98.1	98.0	97.2	99.2	98.9	98.6	98.6	98.2	97.1	98.2	98.2
Furniture, other household durables♀ ...do	99.5	98.8	99.0	98.9	99.0	98.9	98.8	98.7	98.6	98.5	98.6	98.4	98.3	98.2	98.2	98.2
Appliances, household ...do	95.2	94.0	94.9	94.7	94.3	94.3	93.9	93.4	93.2	93.0	93.1	93.0	92.3	92.3	92.3	92.2
Furniture, household ...do	102.8	103.8	103.4	103.4	103.7	103.9	104.1	104.0	103.9	104.0	104.1	104.2	104.5	104.5	r 104.6	104.7
Radio receivers and phonographs ...do	91.5	86.1	87.1	86.8	87.2	84.8	85.4	85.4	85.1	85.1	84.6	84.5	84.6	84.6	84.2	84.2
Television receivers ...do	97.2	94.2	93.7	93.7	95.5	94.9	94.3	94.3	94.3	94.3	94.3	94.3	93.6	93.6	92.7	92.7
Hides, skins, and leather products♀ ...do	106.2	107.4	107.4	106.9	107.2	108.0	107.5	107.0	107.5	107.4	107.3	106.9	106.0	105.1	r 105.1	104.6
Footwear ...do	107.4	108.7	108.7	108.7	108.7	108.7	108.8	108.8	108.8	108.6	108.6	108.7	108.5	r 108.3	r 108.3	108.3
Hides and skins ...do	107.9	106.2	103.8	103.3	105.4	108.5	104.2	105.1	110.8	108.8	107.1	101.6	95.2	85.9	88.4	85.0
Leather ...do	106.0	108.5	109.6	109.5	110.6	110.0	108.4	106.9	106.6	106.5	106.8	106.1	105.2	104.7	103.7	102.8
Lumber and wood products ...do	95.9	96.5	96.2	96.8	97.1	97.3	97.5	97.4	97.0	96.6	96.3	95.8	95.9	96.1	r 96.5	97.0
Lumber ...do	94.7	96.5	95.8	96.8	97.5	97.6	98.0	97.7	97.2	96.7	96.3	95.8	95.9	96.2	r 96.6	97.6
Machinery and motive prod.♀ ...do	102.3	102.3	102.3	102.3	102.3	102.2	102.4	102.3	102.3	102.2	102.2	102.3	102.3	102.2	102.0	102.0
Agricultural machinery and equip ...do	107.4	109.5	109.4	109.2	109.3	109.5	109.5	109.4	109.4	109.6	110.2	110.5	110.8	110.8	111.0	110.9
Construction machinery and equip ...do	107.5	107.8	107.6	107.7	107.7	107.7	107.6	107.7	107.7	108.0	108.2	108.3	108.3	108.5	108.8	108.8
Electrical machinery and equip ...do	100.0	98.4	98.7	98.6	98.6	98.4	98.1	98.0	98.4	98.4	98.1	98.1	98.0	97.8	r 97.1	97.0
Motor vehicles ...do	100.7	100.5	100.1	100.1	100.1	100.9	100.9	100.9	100.9	100.4	100.4	100.4	100.4	100.4	100.3	100.2
Metals and metal products♀ ...do	100.7	100.0	100.4	100.3	100.2	99.8	99.7	99.8	99.7	99.4	99.3	99.3	99.5	99.4	99.4	99.4
Heating equipment ...do	94.6	93.2	93.7	93.7	93.1	92.9	92.9	92.9	92.6	92.7	92.8	93.3	92.5	92.4	r 92.6	92.9
Iron and steel ...do	100.7	99.3	99.8	99.6	99.2	98.9	98.9	99.1	99.0	98.7	98.4	98.7	98.8	98.6	r 98.4	98.5
Nonferrous metals ...do	100.4	99.2	100.1	99.8	99.9	99.3	99.0	99.0	98.9	97.9	98.3	97.7	98.0	98.0	98.1	98.2
Nonmetallic mineral products♀ ...do	101.8	101.8	102.2	102.4	102.1	101.9	101.6	101.6	101.5	101.6	101.6	101.5	101.4	101.5	101.5	101.5
Clay products, structural ...do	103.2	103.5	103.6	103.6	103.6	103.6	103.6	103.6	103.6	103.4	103.4	103.5	103.7	103.6	103.6	103.6
Concrete products ...do	102.5	102.6	102.6	102.6	102.5	102.5	102.7	102.6	102.6	102.7	102.8	102.5	102.5	102.2	102.2	102.2
Gypsum products ...do	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
Pulp, paper, and allied products ...do	98.8	100.0	101.0	101.3	100.8	100.5	100.0	99.7	99.5	99.3	99.1	99.0	99.0	99.1	r 99.0	99.0
Paper ...do	102.2	102.6	102.7	103.1	103.1	103.1	102.6	102.6	102.4	102.3	102.2	102.2	102.2	102.2	102.2	102.2
Rubber and products ...do	96.1	93.3	93.6	92.9	93.2	93.0	92.7	92.7	92.8	93.1	93.7	94.4	94.3	94.2	94.1	94.1
Tires and tubes ...do	92.4	87.1	87.6	86.1	86.4	86.4	86.4	86.4	86.4	86.4	88.0	89.0	89.0	89.0	89.0	89.0
Textile products and apparel♀ ...do	99.7	100.6	100.5	100.5	100.7	100.8	100.9	100.8	100.6	100.5	100.5	100.6	100.4	100.3	r 100.2	100.1
Apparel ...do	101.0	101.5	101.3	101.3	101.4	101.5	101.8	101.8	101.6	101.7	101.7	101.7	101.3	101.4	101.4	101.3
Cotton products ...do	100.4	101.7	102.4	102.4	102.1	102.0	101.9	101.7	101.3	101.0	100.7	100.8	100.6	100.5	100.2	100.1
Manmade fiber textile products ...do	93.4	93.9	93.5	93.7	94.5	94.6	94.7	94.3	94.0	93.6	93.6	93.7	93.7	93.7	r 93.8	93.8
Silk products ...do	113.2	125.9	116.3	121.6	126.4	130.7	130.2	132.4	125.2	129.5	130.3	143.3	149.8	151.1	150.9	150.9
Wool products ...do	97.1	99.1	98.3	98.6	98.9	99.1	99.3	99.3	99.4	99.6	100.1	100.2	100.7	100.7	100.8	100.8
Tobacco prod. and bottled beverages♀ ...do	103.2	104.1	104.0	104.0	104.1	104.1	104.0	104.2	104.2	104.5	104.5	104.3	104.3	104.3	104.3	104.3
Beverages, alcoholic ...do	100.6	101.0	100.8	100.8	101.1	101.1	100.7	101.1	101.1	101.5	101.5	101.1	101.1	101.1	101.1	101.1
Cigarettes ...do	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4
Miscellaneous ...do	103.9	107.3	105.6	106.0	106.0	105.4	107.6	107.2	109.1	108.7	109.8	110.2	111.6	111.5	r 110.8	108.0
Toys, sporting goods ...do	100.9	100.8	100.5	100.5	100.5	100.7	101.0	101.0	101.1	101.2	101.2	101.3	101.3	101.1	r 100.5	100.7
PURCHASING POWER OF THE DOLLAR‡																
As measured by—																
Wholesale prices ...1957-59=100	99.7	99.4	99.3	99.6	99.8	100.0	99.6	99.5	98.8	99.4	99.3	99.6	99.5	99.8	100.1	1 100.2
Consumer prices ...do	96.0	94.9	95.2	95.1	95.1	95.0	94.8	94.8	94.3	94.3	94.3	94.5	94.3	94.3	1 94.2	

r Revised. 1 Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 84.4 (Apr.); consumer prices, 76.8 (Mar.). ♂For actual wholesale prices of individual commodities, see respective commodities. ‡Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods for major components appear on p. 20 of the Oct. 1962 SURVEY. *New series. The index measures price trends of commodities which are particularly sensitive to factors affecting spot markets.

Monthly data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Wash. 25, D.C.

⊙Goods to users, including raw foods and fuels. ♀Includes data not shown separately.

⊕Revisions for Mar.-Dec. 1960 appear on p. 20 of the Oct. 1962 SURVEY; those for Jan.-June 1961, respectively, are as follows (1957-59=100): 102.0; 102.6; 101.7; 100.9; 99.8; 99.0.

CONSTRUCTION AND REAL ESTATE

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.......mil. $..	4,783	5,090	4,131	4,600	5,319	5,826	5,743	5,844	5,791	5,748	5,339	4,888	4,334	r 4.001	r 4,353	4,804
Private, total ♀.......do....	3,364	3,615	2,987	3,325	3,821	4,112	4,078	4,082	4,038	3,888	3,781	3,535	3,138	r 2,938	r 3,118	3,450
Residential (nonfarm) ♀.......do....	1,875	2,069	1,629	1,928	2,308	2,492	2,388	2,353	2,311	2,187	2,137	1,999	1,746	r 1,579	r 1,725	2,033
New housing units.......do....	1,349	1,521	1,192	1,345	1,514	1,697	1,759	1,794	1,776	1,702	1,646	1,541	1,309	r 1,156	r 1,269	1,430
Additions and alterations.......do....	428	443	343	487	692	686	516	445	423	374	380	351	335	r 323	r 359	506
Nonresidential buildings, except farm and public utilities, total ♀.......mil. $..	896	944	833	839	894	971	1,025	1,039	1,037	1,021	1,010	964	899	869	851	837
Industrial.......do....	230	234	221	223	229	235	239	241	245	245	244	243	241	235	228	225
Commercial ♀.......do....	389	414	348	348	383	433	469	471	465	454	454	428	382	368	363	353
Stores, restaurants, and garages*.......do....	193	202	167	161	185	225	252	246	234	217	212	189	155	151	155	148
Farm construction.......do....	123	119	96	107	122	137	147	152	146	132	113	95	92	r 93	r 102	112
Public utilities.......do....	449	459	410	433	476	489	491	511	515	520	495	453	378	r 377	r 419	448
Public, total.......do....	1,420	1,476	1,144	1,275	1,498	1,714	1,665	1,762	1,753	1,860	1,558	1,353	1,196	r 1,063	r 1,235	1,354
Nonresidential buildings.......do....	428	426	392	425	436	472	461	464	459	463	418	390	389	r 352	r 404	420
Military facilities.......do....	114	106	95	103	114	157	94	117	117	129	113	104	104	97	(1)	(1)
Highways.......do....	485	521	279	339	509	618	643	700	708	800	589	496	338	277	337	(1)
Other types.......do....	393	422	378	408	439	467	467	481	469	468	438	363	365	r 337	r 377	(1)
New construction (seasonally adjusted at annual rates), total.......mil. $..	-------	-------	57,748	58,279	60,764	62,678	62,084	62,829	62,358	63,517	62,610	61,823	62,917	r 60,353	r 61,138	61,014
Private, total ♀.......do....	-------	-------	40,553	41,747	43,472	44,842	44,908	45,244	44,976	43,843	44,059	44,134	43,434	r 42,313	r 42,309	43,280
Residential (nonfarm).......do....	-------	-------	22,507	23,484	25,018	26,118	25,987	25,957	25,813	25,013	25,432	25,654	24,830	r 23,878	r 23,830	24,788
Nonresidential buildings, except farm and public utilities, total ♀.......mil. $..	-------	-------	11,033	11,234	11,257	11,403	11,661	11,830	11,723	11,419	11,261	11,205	11,348	11,219	11,244	11,185
Industrial.......do....	-------	-------	2,653	2,792	2,886	2,950	2,962	2,936	2,930	2,885	2,820	2,788	2,773	2,716	2,742	2,815
Commercial ♀.......do....	-------	-------	4,795	4,793	4,752	4,865	5,110	5,273	5,214	5,018	4,967	4,979	5,086	4,999	4,982	4,846
Stores, restaurants, and garages*.......do....	-------	-------	2,442	2,353	2,268	2,352	2,588	2,688	2,549	2,316	2,245	2,262	2,310	2,256	2,266	2,162
Farm construction.......do....	-------	-------	1,295	1,385	1,466	1,531	1,533	1,533	1,575	1,526	1,436	1,332	1,330	r 1,328	r 1,366	1,464
Public utilities.......do....	-------	-------	5,449	5,388	5,481	5,539	5,444	5,626	5,548	5,575	5,637	5,657	5,621	r 5,588	r 5,573	5,561
Public, total ♀.......do....	-------	-------	17,195	16,532	17,292	17,836	17,176	17,585	17,382	19,674	18,551	17,689	19,483	r 18,040	r 18,829	17,734
Nonresidential buildings.......do....	-------	-------	5,069	5,106	5,122	5,257	5,043	5,083	5,065	5,192	5,216	5,083	5,096	r 5,096	r 5,212	5,044
Military facilities.......do....	-------	-------	1,328	1,381	1,354	1,549	1,170	1,244	1,164	1,492	1,003	1,324	1,787	1,684	(1)	(1)
Highways.......do....	-------	-------	5,771	5,057	5,830	5,989	5,876	6,195	6,140	7,786	6,922	6,343	7,483	r 6,181	6,948	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.): △																
Valuation, total.......mil. $..	3,095	3,442	3,986	3,860	4,009	3,900	3,747	3,631	3,273	3,425	3,188	3,198	2,779	2,917	3,583	-------
Index (mo. data seas. adj.)*....1957-59=100..	[2] 108	[2] 120	131	121	117	120	117	118	113	117	123	138	121	130	118	-------
Public ownership.......mil. $..	1,046	1,133	1,475	1,211	1,227	1,331	1,231	1,039	1,099	1,003	1,099	1,190	932	1,092	1,182	-------
Private ownership.......do....	2,049	2,309	2,511	2,650	2,782	2,569	2,516	2,591	2,174	2,422	2,089	2,009	1,847	1,825	2,401	-------
By type of building:																
Nonresidential.......do....	1,010	1,084	1,325	1,102	1,275	1,242	1,197	1,177	1,019	1,075	1,066	921	1,016	1,005	1,146	-------
Residential.......do....	1,344	1,503	1,552	1,816	1,819	1,656	1,623	1,651	1,519	1,610	1,361	1,166	1,250	1,215	1,642	-------
Public works.......do....	576	659	806	702	729	724	719	626	624	574	661	787	433	571	629	-------
Utilities.......do....	165	196	303	241	186	277	207	176	111	166	99	325	82	127	167	-------
Heavy construction:																
New advance planning (ENR)§.......do....	-------	-------	1,482	1,358	-------	-------	-------	-------	-------	-------	-------	1,953	2,675	2,075	3,250	2,037
Highway concrete pavement contract awards:♂																
Total.......thous. sq. yds..	8,939	9,483	6,530	8,888	9,796	10,846	8,861	10,414	6,986	10,718	14,898	10,576	11,019	6,351	8,131	10,216
Airports.......do....	476	477	408	848	787	727	1,017	421	123	132	246	216	1,023	122	1,042	521
Roads.......do....	5,390	6,217	4,170	5,694	4,973	6,445	4,443	6,205	4,415	6,479	12,017	8,711	7,815	4,923	4,872	6,415
Streets and alleys.......do....	3,073	2,789	1,953	2,346	4,037	3,674	3,402	3,788	2,447	4,107	2,635	1,650	2,181	1,306	2,217	3,279
HOUSING STARTS																
New housing units started:‡																
Unadjusted:																
Total, incl. farm (public and private)...thous..	113.8	123.5	117.2	151.6	156.6	139.5	139.3	147.9	116.3	136.4	121.9	94.5	r 83.3	r 87.6	r 126.7	156.2
One-family structures.......do....	82.4	82.8	79.8	101.7	107.7	96.9	96.0	101.7	76.4	91.0	78.4	56.1	47.4	52.9	-------	-------
Privately owned.......do....	109.4	121.0	115.4	147.0	154.2	136.2	135.8	146.1	113.6	133.5	120.3	93.5	r 80.6	r 86.5	r 123.2	155.0
Total nonfarm (public and private).......do....	111.4	121.5	115.6	149.5	155.1	137.0	137.4	144.8	113.7	132.5	120.8	93.5	r 82.2	r 86.1	r 125.0	154.0
In metropolitan areas.......do....	78.8	86.8	83.2	110.6	112.0	96.2	97.7	99.3	83.7	92.9	83.0	67.8	r 61.5	r 64.5	87.6	-------
Privately owned.......do....	107.1	119.1	113.8	144.9	r 152.7	133.7	133.9	143.0	111.0	129.7	119.2	92.5	r 79.5	r 85.0	r 121.5	152.8
Seasonally adjusted at annual rates:																
Total, including farm (private only).......do....	-------	-------	1,431	1,542	1,579	1,425	1,466	1,529	1,289	1,550	1,586	1,472	r 1,242	r 1,280	r 1,521	1,627
Total nonfarm (private only).......do....	-------	-------	1,407	1,521	1,566	1,399	1,447	1,500	1,261	1,504	1,571	1,453	r 1,220	r 1,255	r 1,497	1,605
CONSTRUCTION COST INDEXES																
Department of Commerce composite 1947-49=100..	145	148	147	148	147	148	148	149	149	148	148	149	149	150	150	150
American Appraisal Co., The:																
Average, 30 cities.......1913=100..	741	756	749	750	751	754	758	760	762	762	768	768	770	771	771	772
Atlanta.......do....	810	832	824	824	824	825	833	833	835	845	848	848	851	851	852	852
New York.......do....	814	836	825	825	824	825	845	845	845	846	848	848	849	849	849	849
San Francisco.......do....	703	720	711	711	711	711	711	718	734	734	740	740	741	744	745	745
St. Louis.......do....	720	741	735	735	738	742	743	743	743	743	748	754	756	756	756	754
Associated General Contractors (building only) ⊙ 1957-59=100..	109	111	110	111	111	111	111	112	112	112	112	112	112	113	113	113

r Revised. 1 Not yet available; estimate included in total.

2 Computed from cumulative valuation total.

♀ Includes data not shown separately.

*For data prior to Aug. 1960 for stores, restaurants, etc., see *Bureau of Census* reports; data prior to Mar. 1961 for F. W. Dodge index will be shown later.

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

§ Data for Mar. 1962 and Jan. 1963 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1962 not available.

♂Data for May, July, and Oct. 1962, and Jan. and Apr. 1963 are for 5 weeks; other months, 4 weeks.

‡For revised data for Jan.-Sept. 1961, see Census report (C20-41).

⊙Note shift in reference base; data prior to Sept. 1961 on 1957-59 base are available upon request.

CONSTRUCTION AND REAL ESTATE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: ¶ *																
Average, 20 cities:																
All types combined ..... U.S. avg. 1957-59=100	105.6	107.8	106.5	107.0	107.6	107.9	108.5	108.7	108.8	108.7	108.5	108.6	108.8	108.9	108.9	--------
Apartments, hotels, office buildings ..... do	106.3	108.8	107.4	107.9	108.6	108.9	109.4	109.7	109.8	109.7	109.6	109.7	109.9	110.0	110.0	--------
Commercial and factory buildings ..... do	105.6	107.8	106.5	106.9	107.6	107.9	108.5	108.6	108.7	108.7	108.5	108.6	108.8	108.9	108.9	--------
Residences ..... do	104.5	106.3	105.1	105.6	106.2	106.4	106.9	107.2	107.3	107.2	106.9	106.9	107.1	107.1	107.2	--------
Engineering News-Record: ⊙																
Building ..... 1957-59=100	107.8	110.1	109.1	109.3	109.9	110.0	110.6	111.1	111.1	111.0	110.8	110.8	110.9	111.0	111.2	[1] 111.2
Construction ..... do	111.5	114.7	113.4	113.6	114.7	114.9	115.4	116.0	115.9	115.8	115.8	115.8	116.1	116.2	116.4	[1] 116.4
Bu. of Public Roads—Highway construction: †																
Composite, stand. mile (avg. for qtr.) .. 1957-59=100	[2] 94.9	[2] 98.6	97.4	--------	--------	97.0	--------	--------	98.4	--------	--------	101.2	--------	--------	99.6	--------
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ♀ ‡ ..... 1947-49=100	129.3	133.9	r 133.4	r 136.0	r 149.8	r 145.0	r 132.1	r 155.2	r 139.5	r 150.3	r 129.3	109.4	--------	--------	--------	--------
Seasonally adjusted ♀ ‡ ..... do	--------	--------	138.1	r 133.9	r 139.7	135.9	r 137.1	r 141.3	r 133.7	132.7	135.3	r 127.9	--------	--------	--------	--------
Iron and steel products, unadjusted ‡ ..... do	130.2	131.6	138.8	139.2	150.5	146.3	128.5	152.1	133.6	141.4	119.7	99.9	--------	--------	--------	--------
Lumber and wood products, unadj. ‡ ..... do	127.4	132.8	135.1	134.7	146.0	135.0	121.9	147.9	134.5	149.1	132.8	115.4	131.5	123.2	--------	--------
Portland cement, unadjusted ..... do	161.6	167.6	122.4	168.0	201.7	193.2	199.7	216.1	201.4	202.9	175.5	137.2	109.4	88.2	--------	--------
REAL ESTATE																
Mortgage applications for new home construction: *																
Applications for FHA commitments thous. units	20.3	18.4	24.6	22.7	23.1	20.4	19.8	19.3	15.4	17.7	13.1	11.7	13.2	14.6	18.8	24.9
Seasonally adjusted annual rate ..... do	--------	--------	246	240	229	216	221	195	191	207	207	199	203	197	197	251
Requests for VA appraisals ..... do	14.8	14.3	19.0	16.3	17.8	14.7	17.1	15.5	12.1	14.1	10.6	8.9	10.6	10.7	r 11.0	12.2
Seasonally adjusted annual rate ..... do	--------	--------	208	167	172	147	184	148	158	176	168	172	161	150	152	119
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount ..... mil. $	397.10	439.24	418.16	371.89	402.80	403.77	432.60	464.73	430.95	546.38	492.28	428.99	503.65	399.82	416.19	--------
Vet. Adm.: Face amount ..... do	152.63	221.01	204.97	181.81	183.76	206.90	219.34	247.35	231.21	284.92	253.52	236.34	254.04	202.02	219.06	--------
Federal Home Loan Banks, outstanding advances to member institutions ..... mil. $	[3] 2,662	[3] 3,479	2,151	2,323	2,429	2,767	2,860	2,948	3,046	3,091	3,068	3,479	2,802	2,611	2,514	2,635
New mortgage loans of all savings and loan associations, estimated total ..... mil. $	1,447	1,730	1,611	1,661	1,857	1,936	1,839	2,036	1,731	1,953	1,750	1,755	1,573	r 1,503	r 1,834	2,081
By purpose of loan:																
Home construction ..... do	423	498	464	512	584	572	515	540	495	543	505	534	434	r 429	r 573	618
Home purchase ..... do	601	710	633	635	739	823	796	920	746	823	708	643	616	r 576	r 666	763
All other purposes ..... do	423	521	514	514	534	541	528	576	490	587	537	578	523	r 498	r 595	699
New nonfarm mortgages recorded ($20,000 and under), estimated total ..... mil. $	2,596	2,849	2,627	2,704	2,983	3,075	3,134	3,333	2,861	3,208	2,883	2,682	2,658	2,424	2,751	--------
Nonfarm foreclosures ..... number	6,090	7,204	7,441	7,055	7,214	7,396	7,206	7,568	7,034	7,271	7,553	7,221	--------	--------	--------	--------
Fire losses (on bldgs., contents, etc.) ..... mil. $	100.75	105.42	114.42	106.14	114.53	95.99	94.79	94.58	85.25	99.99	105.69	104.29	142.00	126.53	137.38	--------

DOMESTIC TRADE

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index ..... 1947-49=100	r 232	242	240	243	240	239	240	245	246	240	247	239	--------	--------	--------	--------
Business papers ..... do	246	252	254	268	242	248	261	243	249	258	245	261	--------	--------	--------	--------
Magazines ..... do	185	191	184	194	192	189	186	188	196	186	201	194	--------	--------	--------	--------
Newspapers ..... do	201	202	200	196	196	191	193	203	201	202	220	197	--------	--------	--------	--------
Outdoor ..... do	143	134	128	131	133	133	140	146	144	146	124	117	--------	--------	--------	--------
Radio (network) ..... do	20	19	20	18	20	21	17	17	20	20	19	17	--------	--------	--------	--------
Television (network) ..... 1950-52=100	r 482	541	544	533	550	551	549	583	562	519	528	520	--------	--------	--------	--------
Television advertising:																
Network: ♂																
Gross time costs, total ..... mil. $	[2] 178.0	[2] 199.7	194.6	--------	--------	193.2	--------	--------	192.4	--------	--------	218.7	--------	--------	--------	--------
Automotive, incl. accessories ..... do	[2] 12.0	[2] 13.1	12.7	--------	--------	12.2	--------	--------	9.6	--------	--------	17.7	--------	--------	--------	--------
Drugs and toiletries ..... do	[2] 52.0	[2] 63.3	60.7	--------	--------	58.1	--------	--------	62.6	--------	--------	71.9	--------	--------	--------	--------
Foods, soft drinks, confectionery ..... do	[2] 36.7	[2] 39.5	42.7	--------	--------	39.1	--------	--------	37.4	--------	--------	38.5	--------	--------	--------	--------
Soaps, cleansers, etc ..... do	[2] 19.2	[2] 20.9	19.6	--------	--------	20.9	--------	--------	24.4	--------	--------	18.9	--------	--------	--------	--------
Smoking materials ..... do	[2] 21.2	[2] 22.2	21.9	--------	--------	21.7	--------	--------	21.6	--------	--------	23.5	--------	--------	--------	--------
All other ..... do	[2] 37.0	[2] 40.8	37.0	--------	--------	41.2	--------	--------	36.8	--------	--------	48.2	--------	--------	--------	--------
Spot (national and regional):																
Gross time costs, total ..... do	[2] 154.4	[2] 180.3	182.1	--------	--------	189.4	--------	--------	151.9	--------	--------	197.8	--------	--------	--------	--------
Automotive, incl. accessories ..... do	[2] 4.3	[2] 5.9	4.2	--------	--------	7.4	--------	--------	5.4	--------	--------	6.6	--------	--------	--------	--------
Drugs and toiletries ..... do	[2] 30.2	[2] 36.1	39.7	--------	--------	31.8	--------	--------	30.2	--------	--------	42.7	--------	--------	--------	--------
Foods, soft drinks, confectionery ..... do	[2] 52.5	[2] 60.4	64.5	--------	--------	62.8	--------	--------	48.3	--------	--------	65.9	--------	--------	--------	--------
Soaps, cleansers, etc ..... do	[2] 18.0	[2] 21.1	21.5	--------	--------	23.5	--------	--------	20.4	--------	--------	19.0	--------	--------	--------	--------
Smoking materials ..... do	[2] 7.4	[2] 7.4	8.4	--------	--------	9.0	--------	--------	5.0	--------	--------	7.3	--------	--------	--------	--------
All other ..... do	[2] 41.9	[2] 49.4	43.8	--------	--------	54.9	--------	--------	42.6	--------	--------	56.3	--------	--------	--------	--------
Magazine advertising:																
Cost, total ..... do	69.7	73.0	81.3	87.1	82.0	72.9	51.7	50.2	75.0	91.8	96.3	71.9	50.7	66.6	85.1	--------
Apparel and accessories ..... do	4.5	4.6	5.0	7.2	5.7	2.9	.9	5.2	8.4	6.8	5.4	3.2	1.5	3.0	5.3	--------
Automotive, incl. accessories ..... do	7.0	7.9	9.3	10.8	9.2	7.6	4.4	3.6	5.6	12.8	11.3	6.1	5.8	9.0	10.9	--------
Building materials ..... do	2.5	2.3	3.5	3.6	3.7	2.6	1.7	1.4	2.7	2.4	1.9	1.0	1.2	1.5	3.1	--------
Drugs and toiletries ..... do	6.6	7.1	7.0	7.5	7.3	8.1	6.4	5.0	6.9	8.6	9.9	8.0	4.7	5.9	8.6	--------
Foods, soft drinks, confectionery ..... do	10.2	10.6	12.5	11.1	10.1	10.3	8.8	7.1	9.4	13.1	14.1	10.4	8.8	10.3	11.4	--------
Beer, wine, liquors ..... do	4.3	4.5	4.7	3.7	4.6	5.1	3.6	2.8	3.9	5.1	6.2	8.6	1.6	3.2	4.4	--------
Household equip., supplies, furnishings ..... do	4.8	4.9	4.9	7.2	7.5	5.0	3.4	2.4	5.0	7.6	7.0	4.2	2.7	3.5	5.0	--------
Industrial materials ..... do	3.8	3.7	3.6	4.2	4.3	4.1	3.2	3.3	4.9	4.4	4.6	3.5	2.1	2.4	3.5	--------
Soaps, cleansers, etc ..... do	.7	.8	.8	.8	.7	.6	.6	.7	1.0	1.0	1.4	.7	.7	.7	1.0	--------
Smoking materials ..... do	2.4	2.8	2.6	2.6	2.9	3.5	2.7	2.5	2.5	2.8	2.8	3.7	2.1	2.5	2.7	--------
All other ..... do	22.9	23.8	27.5	28.5	26.0	23.2	16.0	16.3	24.7	27.2	31.7	22.6	19.6	24.6	29.2	--------

r Revised. [1] Index as of May 1, 1963: Building, 111.6; construction, 117.6.
[2] Quarterly average based on quarterly data. [3] End of year.
¶Copyrighted data; see last paragraph of headnote, p. S-1. *New series; data prior to 1961 (1962 for seas. adj. mortgage applications) will be shown later. ⊙Revised to reflect data as of 1st of indicated month and shift to 1957-59=100 reference base; data for building costs prior to Aug. 1961 are shown on p. 18 of the Oct. 1962 SURVEY; 1950-62 data for construction costs, on p. 18 of the May 1963 SURVEY. † Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.
♀ Includes data for items not shown separately.
‡ Revisions available upon request are as follows: 1955-61 for composite index; 1955-June 1960 for iron and steel; 1959-Oct. 1961 for lumber and wood products.
♂ Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across-the-board; not directly comparable with earlier data.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

DOMESTIC TRADE—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total .... mil. lines	231.4	233.2	236.9	246.0	256.9	227.6	207.0	229.8	239.5	257.8	261.4	235.2	197.7	190.3	238.7	....
Classified .... do	58.1	60.5	62.2	63.6	65.9	62.3	61.7	64.6	63.2	62.5	59.2	50.3	55.1	53.2	63.4	....
Display, total .... do	173.3	172.7	174.7	182.4	190.9	165.3	145.3	165.1	176.3	195.3	202.2	184.9	142.6	137.1	175.3	....
Automotive .... do	12.3	12.4	12.7	13.7	15.1	14.2	12.6	11.3	11.2	16.2	12.3	7.7	9.6	10.3	11.9	....
Financial .... do	4.9	4.8	4.8	5.5	4.4	4.4	5.4	3.5	4.1	5.1	4.3	4.5	6.6	4.2	4.7	....
General .... do	26.9	25.1	27.6	27.6	30.5	26.1	19.0	20.0	26.1	31.3	30.0	21.2	17.8	19.5	25.4	....
Retail .... do	129.1	130.3	129.5	135.6	140.9	120.6	108.3	130.4	134.9	142.6	155.6	151.5	108.6	103.2	133.3	....
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total†⊕ .... mil. $	18,234	19,613	19,036	19,251	20,226	20,254	19,138	19,920	18,863	20,576	20,911	24,127	18,261	[r] 17,087	[r] 19,714	[1] 20,392
Durable goods stores ♀ ⊕ .... do	5,608	6,245	6,139	6,284	6,828	6,786	6,330	6,321	5,604	6,988	6,742	6,766	5,695	[r] 5,432	[r] 6,394	[1] 6,917
Automotive group⊕ .... do	3,076	3,566	3,780	3,763	4,026	3,944	3,567	3,421	2,808	4,082	3,869	3,434	3,487	[r] 3,309	[r] 3,934	[1] 4,233
Motor veh., other automotive dealers .... do	2,870	3,344	3,579	3,544	3,786	3,697	3,334	3,194	2,599	3,850	3,641	3,139	3,309	[r] 3,148	3,738	....
Tire, battery, accessory dealers⊕ .... do	206	222	201	219	240	247	233	227	209	232	228	295	178	[r] 161	196	....
Furniture and appliance group .... do	865	901	814	789	876	894	873	948	916	962	1,020	1,216	830	[r] 781	[r] 834	[1] 837
Furniture, homefurnishings stores .... do	547	583	532	529	577	580	573	625	598	627	658	745	517	502	541	....
Household appliance, TV, radio .... do	318	318	282	260	299	314	300	323	318	335	362	471	313	[r] 279	293	....
Lumber, building, hardware group .... do	913	947	816	950	1,063	1,068	1,070	1,096	999	1,068	976	921	695	[r] 649	794	....
Lumber, bldg. materials dealers♂ .... do	700	728	623	728	814	829	850	874	782	846	760	609	520	493	605	....
Hardware stores .... do	213	219	193	222	249	239	220	222	217	222	216	312	175	[r] 156	189	....
Nondurable goods stores ♀ .... do	12,626	13,367	12,897	12,967	13,398	13,468	12,808	13,599	13,259	13,588	14,169	17,361	12,566	[r] 11,655	[r] 13,320	[1] 13,475
Apparel group .... do	1,144	1,195	1,063	1,307	1,183	1,121	971	1,096	1,193	1,214	1,320	2,127	986	[r] 826	[r] 1,074	[1] 1,309
Men's and boys' wear stores .... do	222	228	186	221	221	233	185	192	206	226	258	467	204	[r] 160	179	....
Women's apparel, accessory stores .... do	439	456	418	496	463	407	368	414	455	468	513	801	377	[r] 326	427	....
Family and other apparel stores .... do	282	297	263	320	285	269	236	275	296	308	340	554	236	[r] 193	264	....
Shoe stores .... do	201	213	196	270	214	212	182	215	236	212	209	305	169	[r] 147	204	....
Drug and proprietary stores .... do	645	669	657	643	669	667	646	658	632	647	660	880	649	[r] 641	[r] 667	[1] 652
Eating and drinking places .... do	1,367	1,442	1,336	1,371	1,486	1,537	1,566	1,630	1,513	1,485	1,445	1,479	1,334	[r] 1,254	[r] 1,425	[1] 1,406
Food group .... do	4,618	4,801	4,971	4,520	4,791	5,033	4,733	4,997	4,823	4,803	4,917	5,237	4,738	[r] 4,467	[r] 5,004	[1] 4,671
Grocery stores .... do	4,159	4,344	4,522	4,073	4,326	4,563	4,267	4,521	4,369	4,350	4,456	4,732	4,303	[r] 4,048	[r] 4,551	[1] 4,237
Gasoline service stations .... do	1,498	1,554	1,487	1,511	1,577	1,623	1,647	1,662	1,564	1,604	1,561	1,629	1,540	[r] 1,395	[r] 1,531	[1] 1,528
General merchandise group ♀ .... do	2,076	2,267	1,966	2,152	2,201	2,141	1,926	2,241	2,232	2,372	2,711	4,119	1,756	[r] 1,627	[r] 2,092	[1] 2,371
Department stores .... do	1,213	1,315	1,146	1,248	1,282	1,262	1,106	1,266	1,303	1,377	1,575	2,422	1,005	[r] 902	1,210	....
Mail order houses (dept. store mdse.) .... do	161	169	145	156	163	137	131	180	165	183	245	267	139	[r] 130	159	....
Variety stores .... do	340	371	324	363	351	352	323	367	352	360	400	751	259	[r] 274	322	....
Liquor stores .... do	409	450	408	402	424	435	437	461	436	447	488	700	409	[r] 386	436	....
Estimated sales (seas. adj.), total†⊕ .... do	....	....	19,328	19,673	19,508	19,163	19,761	19,645	19,693	19,821	20,230	20,203	20,247	[r] 20,350	[r] 20,424	[1] 20,178
Durable goods stores ♀ ⊕ .... do	....	....	6,180	6,332	6,169	6,029	6,378	6,128	6,125	6,481	6,523	6,453	6,477	[r] 6,583	[r] 6,636	[1] 6,574
Automotive group⊕ .... do	....	....	3,557	3,646	3,520	3,436	3,658	3,423	3,372	3,832	3,760	3,662	3,726	[r] 3,792	3,786	....
Motor veh., other automotive dealers .... do	....	....	3,329	3,422	3,297	3,220	3,446	3,218	3,149	3,610	3,533	3,418	3,502	[r] 3,570	3,555	....
Tire, battery, accessory dealers⊕ .... do	....	....	228	224	223	216	212	205	223	222	227	244	224	[r] 222	231	....
Furniture and appliance group .... do	....	....	888	888	876	861	908	909	951	891	924	949	941	[r] 951	950	....
Furniture, homefurnishings stores .... do	....	....	576	582	562	565	604	595	625	574	585	603	600	611	611	....
Household appliance, TV, radio .... do	....	....	312	306	314	296	304	314	326	317	339	346	341	[r] 340	339	....
Lumber, building, hardware group .... do	....	....	937	972	946	923	978	951	933	927	961	955	941	[r] 926	954	....
Lumber, bldg. materials dealers♂ .... do	....	....	715	753	728	713	763	736	710	718	744	708	714	710	731	....
Hardware stores .... do	....	....	222	219	218	210	215	215	223	209	217	247	227	[r] 216	223	....
Nondurable goods stores ♀ .... do	....	....	13,148	13,341	13,339	13,134	13,383	13,517	13,568	13,340	13,707	13,750	13,770	[r] 13,767	[r] 13,788	[1] 13,604
Apparel group .... do	....	....	1,217	1,207	1,196	1,114	1,200	1,224	1,203	1,160	1,231	1,219	1,220	[r] 1,214	1,202	....
Men's and boys' wear stores .... do	....	....	232	231	236	208	229	237	236	225	231	231	230	[r] 236	223	....
Women's apparel, accessory stores .... do	....	....	464	450	451	431	462	463	467	442	483	467	461	[r] 461	464	....
Family and other apparel stores .... do	....	....	306	304	304	277	301	301	292	282	300	299	314	[r] 301	296	....
Shoe stores .... do	....	....	215	222	205	198	208	223	208	211	217	222	215	[r] 216	219	....
Drug and proprietary stores .... do	....	....	658	675	677	680	674	673	651	648	690	686	663	[r] 688	679	....
Eating and drinking places .... do	....	....	1,441	1,426	1,444	1,464	1,404	1,461	1,454	1,443	1,486	1,465	1,463	[r] 1,502	1,516	....
Food group .... do	....	....	4,680	4,787	4,801	4,722	4,835	4,856	4,915	4,846	4,813	4,928	4,943	[r] 4,897	4,835	....
Grocery stores .... do	....	....	4,237	4,318	4,335	4,269	4,368	4,391	4,453	4,390	4,360	4,474	4,485	[r] 4,439	4,379	....
Gasoline service stations .... do	....	....	1,552	1,547	1,533	1,553	1,525	1,546	1,563	1,566	1,566	1,605	1,639	[r] 1,608	1,594	....
General merchandise group ♀ .... do	....	....	2,246	2,248	2,263	2,193	2,283	2,294	2,332	2,229	2,393	2,340	2,320	[r] 2,319	2,440	....
Department stores .... do	....	....	1,323	1,303	1,315	1,294	1,340	1,303	1,362	1,254	1,355	1,389	1,336	[r] 1,334	1,430	....
Mail order houses (dept. store mdse.) .... do	....	....	162	171	167	160	167	181	182	163	177	167	177	[r] 172	183	....
Variety stores .... do	....	....	380	379	376	357	374	381	368	371	392	356	373	[r] 378	379	....
Liquor stores .... do	....	....	422	459	448	433	448	471	436	456	473	448	460	[r] 459	469	....
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total .... bil. $	25.78	26.56	27.37	27.54	27.44	27.02	26.91	26.66	27.02	28.04	28.57	26.56	26.51	[r] 27.29	28.24	....
Durable goods stores ♀ .... do	11.03	11.46	11.83	11.99	11.98	11.77	11.76	11.17	10.96	11.44	11.73	11.46	11.56	11.96	12.21	....
Automotive group .... do	4.38	4.81	4.99	5.04	5.04	4.87	4.88	4.21	3.97	4.33	4.52	4.81	5.03	[r] 5.37	5.44	....
Furniture and appliance group .... do	1.88	1.91	1.92	1.97	1.94	1.92	1.91	1.92	1.97	2.01	2.05	1.91	1.87	1.87	1.91	....
Lumber, building, hardware group .... do	2.25	2.30	2.44	2.50	2.49	2.48	2.46	2.44	2.42	2.40	2.37	2.30	2.30	[r] 2.35	2.43	....
Nondurable goods stores ♀ .... do	14.75	15.10	15.54	15.56	15.46	15.25	15.15	15.48	16.06	16.60	16.84	15.10	14.94	[r] 15.33	16.03	....
Apparel group .... do	3.22	3.23	3.41	3.41	3.35	3.26	3.19	3.40	3.58	3.70	3.70	3.23	3.09	[r] 3.25	3.48	....
Food group .... do	3.31	3.34	3.37	3.35	3.37	3.34	3.28	3.28	3.38	3.43	3.46	3.34	3.29	[r] 3.35	3.42	....
General merchandise group .... do	4.04	4.20	4.43	4.46	4.42	4.34	4.38	4.53	4.76	5.09	5.15	4.20	4.17	[r] 4.41	4.64	....
Book value (seas. adj.), total .... do	26.86	27.43	26.78	26.87	26.94	27.08	27.18	27.05	27.24	27.40	27.49	27.43	27.54	[r] 27.59	27.73	....
Durable goods stores ♀ .... do	11.52	11.73	11.38	11.43	11.42	11.45	11.59	11.51	11.66	11.76	11.83	11.73	11.72	[r] 11.78	11.80	....
Automotive group .... do	4.69	4.88	4.54	4.54	4.54	4.55	4.67	4.58	4.72	4.81	4.88	4.88	4.95	[r] 5.02	5.03	....
Furniture and appliance group .... do	1.92	1.96	1.93	1.96	1.93	1.92	1.94	1.92	1.94	1.94	1.94	1.96	1.95	1.93	1.92	....
Lumber, building, hardware group .... do	2.33	2.38	2.38	2.41	2.40	2.43	2.44	2.45	2.44	2.44	2.43	2.38	2.36	2.36	2.37	....
Nondurable goods stores ♀ .... do	15.34	15.70	15.40	15.44	15.52	15.62	15.59	15.54	15.58	15.64	15.66	15.70	15.82	[r] 15.81	15.93	....
Apparel group .... do	3.41	3.42	3.35	3.39	3.40	3.43	3.41	3.39	3.34	3.38	3.38	3.42	3.37	[r] 3.38	3.44	....
Food group .... do	3.31	3.34	3.35	3.33	3.36	3.34	3.30	3.33	3.40	3.38	3.36	3.34	3.38	[r] 3.38	3.38	....
General merchandise group .... do	4.44	4.58	4.41	4.44	4.46	4.52	4.54	4.51	4.50	4.54	4.51	4.58	4.63	[r] 4.66	4.65	....

[r] Revised. [1] Advance estimate. †Data for retail sales (1946-50) and for wholesale sales and inventories (1946-47) have been revised for comparability with later data; new figures are available upon request. ♀Includes data not shown separately. ⊕Revised beginning Feb. 1961; revisions for Feb.-Apr. 1961 are available upon request. ♂Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

‡Retail inventories have been revised beginning 1946. Revisions for Dec. 1957-Sept. 1960 appear on p. 24 of the Dec. 1961 SURVEY; those for the earlier period are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total¶ ...mil. $	5,127	5,472	5,252	5,236	5,396	5,499	5,041	5,526	5,413	5,622	6,044	7,767	4,901	r 4,592	5,471	----
Firms with 11 or more stores:																
Estimated sales (unadj.), total♀¶ ...do	4,378	4,631	4,508	4,464	4,594	4,698	4,269	4,670	4,559	4,692	5,056	6,526	4,075	3,826	4,579	----
Apparel group♀ ...do	297	311	273	361	315	299	250	291	318	314	346	546	232	202	283	----
Men's and boys' wear stores ...do	30	29	25	32	29	30	22	23	25	30	35	58	24	18	25	----
Women's apparel, accessory stores ...do	120	124	108	138	128	116	100	115	125	124	143	228	93	82	116	----
Shoe stores ...do	86	94	82	118	97	95	79	96	105	93	93	142	70	64	87	----
Drug and proprietary stores ...do	127	137	130	130	132	134	129	131	129	132	137	213	129	128	135	----
Eating and drinking places ...do	95	100	98	98	103	106	105	106	101	103	99	101	91	89	102	----
Furniture, homefurnishings stores ...do	38	40	41	37	41	38	36	41	39	46	48	49	30	32	39	----
General merchandise group♀ ...do	1,354	1,464	1,253	1,398	1,424	1,402	1,262	1,459	1,436	1,519	1,734	2,664	1,120	1,035	1,337	----
Dept. stores, excl. mail order sales ...do	823	896	775	858	883	875	770	870	884	939	1,062	1,617	689	618	837	----
Variety stores ...do	262	284	241	277	268	271	248	285	271	279	307	578	191	204	241	----
Grocery stores ...do	1,843	1,920	2,100	1,805	1,908	2,041	1,818	1,960	1,893	1,890	2,000	2,103	1,897	1,790	2,067	----
Lumber yards, bldg. materials dealers♂ ...do	63	62	54	62	69	71	72	76	67	73	66	52	45	42	52	----
Tire, battery, accessory dealers¶ ...do	83	90	80	87	100	101	96	91	86	92	92	126	69	62	77	----
Estimated sales (seas. adj.), total♀¶ ...do	----	----	4,653	4,582	4,591	4,523	4,635	4,670	4,691	4,610	4,743	4,741	4,731	4,732	4,821	----
Apparel group♀ ...do	----	----	311	302	311	291	314	330	313	305	320	309	315	319	318	----
Men's and boys' wear stores ...do	----	----	31	29	30	28	30	32	30	29	29	28	27	31	31	----
Women's apparel, accessory stores ...do	----	----	124	119	122	117	125	127	129	121	130	125	130	131	132	----
Shoe stores ...do	----	----	95	92	93	86	92	98	93	95	97	93	95	97	97	----
Drug and proprietary stores ...do	----	----	133	138	134	136	134	135	135	136	142	142	138	146	139	----
Eating and drinking places ...do	----	----	100	100	102	102	99	99	99	100	102	101	98	101	104	----
Furniture, homefurnishings stores ...do	----	----	41	39	40	37	40	40	41	41	42	43	38	38	40	----
General merchandise group♀ ...do	----	----	1,511	1,414	1,451	1,420	1,472	1,487	1,496	1,428	1,523	1,503	1,505	1,510	1,622	----
Dept. stores, excl. mail order sales ...do	----	----	941	852	878	870	896	886	916	863	929	962	923	922	1,017	----
Variety stores ...do	----	----	288	283	287	275	287	302	284	288	302	269	280	284	287	----
Grocery stores ...do	----	----	1,903	1,921	1,906	1,899	1,913	1,921	1,936	1,940	1,937	1,965	1,965	1,951	1,927	----
Lumber yards, bldg. materials dealers♂ ...do	----	----	64	65	61	61	64	62	61	61	65	64	61	61	63	----
Tire, battery, accessory dealers¶ ...do	----	----	91	89	89	87	89	86	93	90	94	98	88	86	91	----
All retail stores, accounts receivable, end of mo.:*																
Total ...mil. $	[1] 13,053	[1] 14,299	12,135	12,678	12,868	13,010	12,948	13,045	13,156	13,390	13,557	14,299	13,474	r 12,700	12,853	----
Durable goods stores ...do	5,903	6,241	5,609	5,864	5,948	6,088	6,153	6,213	6,148	6,245	6,203	6,241	5,892	r 5,685	5,772	----
Nondurable goods stores ...do	7,150	8,058	6,526	6,814	6,920	6,922	6,795	6,832	7,008	7,145	7,354	8,058	7,582	r 7,015	7,081	----
Charge accounts ...do	7,161	7,441	6,562	6,901	7,008	7,008	6,898	6,973	6,977	7,153	7,223	7,441	6,842	r 6,586	6,654	----
Installment accounts ...do	5,892	6,858	5,573	5,777	5,860	6,002	6,050	6,072	6,179	6,237	6,334	6,858	6,632	r 6,114	6,199	----
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts ...percent	47	48	50	46	48	48	47	47	46	49	49	48	49	48	48	----
Installment accounts ...do	15	17	16	17	17	17	16	17	17	17	17	17	17	16	17	----
Sales by type of payment:																
Cash sales ...percent of total sales	43	43	42	43	42	43	44	44	42	41	42	45	43	r 42	42	----
Charge account sales ...do	42	40	42	41	41	40	39	39	41	42	41	39	38	40	41	----
Installment sales ...do	16	17	16	16	17	17	17	17	17	17	17	16	19	r 18	17	----
Sales, total United States:‡																
Unadjusted ...1957-59=100	109	114	96	112	110	105	96	104	117	113	141	212	86	85	p 101	p 114
Seasonally adjusted ...do	----	----	117	113	115	111	114	115	117	110	118	117	113	114	r p 119	p 116
Stocks, total U.S., end of month:‡																
Unadjusted ...do	110	117	r 117	118	117	112	112	117	125	135	135	110	107	112	p 120	----
Seasonally adjusted ...do	----	----	116	115	117	118	119	118	118	120	118	117	120	119	p 120	----
WHOLESALE TRADE†																
Sales, estimated (unadj.), total ...bil. $	12.56	13.06	12.98	12.60	13.52	13.12	12.71	13.71	12.86	14.33	13.89	13.13	12.36	r 12.15	13.17	----
Durable goods establishments ...do	4.28	4.52	4.52	4.54	4.76	4.69	4.47	4.78	4.50	4.97	4.62	4.26	4.25	r 4.07	4.49	----
Nondurable goods establishments ...do	8.27	8.54	8.46	8.06	8.76	8.43	8.24	8.93	8.36	9.36	9.27	8.87	8.11	r 8.08	8.68	----
Inventories, estimated (unadj.), total ...do	[1] 13.49	[1] 13.81	13.68	13.61	13.59	13.71	13.70	13.76	13.85	14.13	14.15	13.81	13.88	r 13.83	13.82	----
Durable goods establishments ...do	6.68	6.83	6.96	6.98	7.05	7.08	7.06	7.01	7.00	6.97	6.95	6.83	6.84	r 6.92	6.99	----
Nondurable goods establishments ...do	6.81	6.98	6.72	6.62	6.54	6.63	6.64	6.75	6.85	7.16	7.20	6.98	7.04	r 6.91	6.84	----
EMPLOYMENT AND POPULATION																
POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas§ ...mil	[2] 183.74	[2] 186.59	185.71	185.94	186.15	186.37	186.59	186.85	187.11	187.38	187.63	187.84	188.06	188.26	188.45	188.64
EMPLOYMENT ⊕																
Noninstitutional population, est. number 14 years of age and over, total, unadj ...mil	127.85	130.08	129.47	129.59	129.75	129.93	130.18	130.36	130.55	130.73	130.91	131.10	131.25	131.41	131.59	131.74
Total labor force, incl. armed forces ...thous	74,175	74,681	73,582	[3] 73,654	74,797	76,857	76,437	76,554	74,914	74,923	74,532	74,142	73,323	73,999	74,382	74,897
Civilian labor force, total ...do	71,603	71,854	70,697	70,769	71,922	74,001	73,582	73,695	72,179	72,187	71,782	71,378	70,607	71,275	71,650	72,161
Employed, total ...do	66,796	67,846	66,316	[3] 66,824	68,203	69,539	69,564	69,762	68,668	68,893	67,981	67,561	65,935	66,358	67,148	68,097
Agricultural employment ...do	5,463	5,190	4,782	4,961	5,428	6,290	6,064	5,770	5,564	5,475	4,883	4,066	4,206	4,049	4,337	4,673
Nonagricultural employment ...do	61,333	62,657	61,533	61,863	62,775	63,249	63,500	63,993	63,103	63,418	63,098	63,495	61,730	62,309	62,812	63,424
Unemployed, total ...do	4,806	4,007	4,382	3,946	3,719	4,463	4,018	3,932	3,512	3,294	3,801	3,817	4,672	4,918	4,501	4,063
Long-term (15 weeks and over) ...do	1,532	1,119	1,485	1,483	1,274	1,033	921	934	906	865	866	979	1,153	1,303	1,386	1,424
Percent of civilian labor force	6.7	5.6	6.2	5.6	5.2	6.0	5.5	5.3	4.9	4.6	5.3	5.3	6.6	6.9	6.3	5.6
Not in labor force ...thous	53,677	55,400	55,889	55,933	54,956	53,072	53,746	53,805	55,631	55,808	56,378	56,954	57,930	57,414	57,208	56,843
Civilian labor force, seas. adj.* ...do	----	----	71,803	[3] 71,585	71,782	71,673	71,730	72,197	72,254	71,915	71,827	72,084	72,348	72,501	72,698	73,002
Employed, total ...do	----	----	67,860	[3] 67,591	67,821	67,731	67,833	68,104	68,188	68,076	67,691	68,091	68,171	68,086	68,636	68,874
Agricultural employment ...do	----	----	5,504	5,296	5,269	5,190	5,118	5,087	5,114	5,040	4,983	4,843	5,183	4,841	5,008	5,023
Nonagricultural employment ...do	----	----	62,356	62,295	62,552	62,541	62,715	63,017	63,074	63,036	62,708	63,248	62,988	63,245	63,628	63,851
Unemployed, total ...do	----	----	3,943	3,994	3,961	3,942	3,897	4,093	4,066	3,839	4,136	3,993	4,177	4,415	4,062	4,128
Percent of civilian labor force	----	----	5.5	5.6	5.5	5.5	5.4	5.7	5.6	5.3	5.8	5.5	5.8	6.1	5.6	5.7

r Revised. p Preliminary. [1] End of year. [2] As of July 1. [3] See note "⊕".
¶ Revised beginning Feb. 1961; revisions for Feb.-Apr. 1961 will be shown later.
♀ Includes data not shown separately.
♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. †See corresponding note on p. S-11. §Revisions (1950-61) are available.

*New series. Back data for accounts receivable are available from Bureau of the Census. Monthly labor force data (1949-62) appear in "Employment and Earnings," BLS (Mar. 1963).
‡Revised series. Figures for 1919-62 for department store sales and stocks, total U.S. (seasonally adjusted) appear on p. 20 of this issue of the SURVEY. ⊕Beginning Apr. 1962, not strictly comparable with earlier data; see July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 p	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p

EMPLOYMENT AND POPULATION—Continued

	1961	1962 p	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted† ......thous..	54,077	55,325	54,056	54,849	55,209	55,777	55,493	55,709	56,252	56,333	56,214	56,444	54,833	r 54,780	r 55,063	55,862
Manufacturing establishments ......do....	16,267	16,750	16,525	16,636	16,682	16,870	16,782	16,931	17,127	17,028	16,891	16,727	16,551	r 16,546	r 16,607	16,711
Durable goods industries ......do....	9,042	9,443	9,339	9,422	9,475	9,547	9,463	9,402	9,571	9,562	9,533	9,473	9,407	r 9,399	r 9,428	9,520
Nondurable goods industries ......do....	7,225	7,308	7,186	7,214	7,207	7,323	7,319	7,529	7,556	7,466	7,358	7,254	7,144	r 7,147	r 7,179	7,191
Mining, total♀ ......do....	666	647	640	647	657	661	648	658	651	645	638	628	617	r 614	r 612	622
Metal ......do....	87	84	86	87	88	89	88	84	80	79	79	78	79	r 81	80	-------
Coal mining ......do....	156	144	149	146	145	143	130	142	143	144	142	140	140	r 140	136	-------
Crude petroleum and natural gas ......do....	309	304	302	302	304	308	310	309	307	303	300	301	295	r 294	293	-------
Contract construction ......do....	2,760	2,696	2,328	2,589	2,749	2,839	2,982	3,031	2,978	2,936	2,801	2,532	2,349	r 2,241	r 2,316	2,575
Transportation and public utilities♀ ......do....	3,923	3,925	3,880	3,904	3,924	3,965	3,948	3,963	3,959	3,959	3,934	3,937	3,794	r 3,862	r 3,867	3,887
Railroad transportation ......do....	820	801	803	808	815	819	811	810	784	792	782	787	760	r 761	764	-------
Local and interurban passenger transit ..do....	270	264	262	267	266	261	254	254	265	267	267	269	270	269	268	-------
Motor freight trans. and storage ......do....	875	910	879	887	893	919	920	928	942	948	939	925	885	888	889	-------
Air transportation ......do....	197	205	204	205	207	208	193	199	210	211	209	210	212	r 212	212	-------
Telephone communication ......do....	695	690	685	687	688	692	698	699	693	688	688	686	683	683	685	-------
Electric, gas, and sanitary services ......do....	611	607	600	601	602	613	618	619	612	605	603	602	600	600	600	-------
Wholesale and retail trade ......do....	11,368	11,571	11,223	11,470	11,476	11,582	11,540	11,558	11,627	11,682	11,842	12,401	11,520	r 11,415	r 11,469	11,733
Wholesale trade ......do....	3,008	3,071	3,022	3,028	3,034	3,074	3,091	3,107	3,105	3,113	3,113	3,129	3,086	r 3,078	r 3,080	3,089
Retail trade ......do....	8,361	8,500	8,201	8,442	8,442	8,508	8,449	8,451	8,522	8,569	8,729	9,272	8,434	r 8,337	r 8,389	8,644
Finance, insurance, and real estate ......do....	2,748	2,793	2,754	2,770	2,780	2,808	2,839	2,841	2,813	2,807	2,808	2,807	2,803	2,810	r 2,822	2,838
Services and miscellaneous ......do....	7,516	7,757	7,573	7,690	7,769	7,881	7,884	7,867	7,856	7,870	7,830	7,805	7,761	7,782	r 7,824	7,938
Government ......do....	8,828	9,185	9,133	9,143	9,172	9,171	8,870	8,860	9,241	9,406	9,470	9,607	9,438	r 9,510	r 9,546	9,558
Total, seasonally adjusted† ......do....	[1] 54,077	[1] 55,325	54,901	55,260	55,403	55,535	55,617	55,536	55,583	55,647	55,597	55,580	55,536	r 55,730	r 55,953	56,229
Manufacturing establishments ......do....	16,267	16,750	16,682	16,848	16,891	16,923	16,908	16,795	16,805	16,781	16,695	16,681	16,632	r 16,665	r 16,762	16,928
Durable goods industries ......do....	9,042	9,443	9,385	9,490	9,544	9,555	9,552	9,461	9,486	9,470	9,413	9,418	9,399	9,423	r 9,473	9,591
Ordnance and accessories ......do....	201	215	210	211	213	213	217	222	220	222	221	220	220	219	r 217	216
Lumber and wood products ......do....	600	607	610	611	609	611	607	609	603	602	605	603	608	610	r 612	613
Furniture and fixtures ......do....	367	381	379	382	387	386	386	385	380	378	380	380	380	r 378	r 381	382
Stone, clay, and glass products ......do....	567	572	562	571	579	581	581	583	576	579	572	565	562	r 561	r 566	579
Primary metal industries ......do....	1,142	1,166	1,217	1,223	1,199	1,163	1,149	1,141	1,134	1,119	1,115	1,121	1,121	1,136	r 1,150	1,174
Fabricated metal products ......do....	1,076	1,118	1,109	1,124	1,135	1,131	1,132	1,122	1,129	1,117	1,110	1,111	1,104	r 1,109	r 1,115	1,131
Machinery ......do....	1,401	1,459	1,437	1,453	1,460	1,470	1,474	1,480	1,471	1,482	1,481	1,468	1,466	1,461	r 1,463	1,476
Electrical equipment and supplies ...do....	1,436	1,528	1,510	1,528	1,541	1,554	1,555	1,541	1,528	1,546	1,527	1,535	1,533	r 1,534	1,538	1,544
Transportation equipment ......do....	1,522	1,645	1,611	1,637	1,663	1,687	1,688	1,619	1,694	1,674	1,652	1,669	1,662	r 1,671	1,683	1,721
Instruments and related products ....do....	346	358	355	356	359	359	362	362	358	359	358	359	360	361	r 362	365
Miscellaneous manufacturing ind ....do....	382	393	385	394	399	400	401	397	393	392	392	387	383	383	r 386	390
Nondurable goods industries ......do....	7,225	7,308	7,297	7,358	7,347	7,368	7,356	7,334	7,319	7,311	7,282	7,263	7,233	r 7,242	r 7,289	7,337
Food and kindred products ......do....	1,780	1,772	1,777	1,788	1,776	1,774	1,777	1,763	1,770	1,769	1,763	1,773	1,770	1,768	r 1,781	1,777
Tobacco manufactures ......do....	90	89	90	88	88	87	89	93	96	93	90	90	87	88	r 87	88
Textile mill products ......do....	880	881	886	889	890	891	885	879	874	871	868	866	860	r 858	861	863
Apparel and related products ......do....	1,200	1,235	1,227	1,258	1,248	1,257	1,249	1,246	1,243	1,242	1,231	1,229	1,220	r 1,229	r 1,251	1,271
Paper and allied products ......do....	590	602	599	602	604	606	606	606	603	603	601	604	602	602	604	604
Printing, publishing, and allied ind ..do....	926	933	931	934	935	937	937	937	938	937	938	914	913	r 911	r 915	933
Chemicals and allied products ......do....	830	850	842	847	849	853	858	855	853	855	855	853	853	856	858	862
Petroleum refining and related ind ...do....	203	196	199	199	199	199	199	198	191	191	189	189	187	r 188	r 188	189
Rubber and misc. plastic products ...do....	365	389	384	384	392	399	396	395	393	390	389	389	391	r 392	r 394	397
Leather and leather products ......do....	361	361	362	369	366	365	360	362	358	360	358	356	350	350	r 350	353
Mining ......do....	666	647	654	656	659	652	648	646	641	638	636	625	623	r 625	r 625	630
Contract construction ......do....	2,760	2,696	2,648	2,734	2,716	2,671	2,738	2,731	2,715	2,716	2,696	2,654	2,651	r 2,646	r 2,635	2,719
Transportation and public utilities ......do....	3,923	3,925	3,927	3,935	3,936	3,934	3,913	3,932	3,928	3,935	3,918	3,921	3,836	r 3,913	r 3,914	3,918
Wholesale and retail trade ......do....	11,368	11,571	11,460	11,546	11,596	11,621	11,652	11,627	11,612	11,594	11,600	11,573	11,637	r 11,679	r 11,756	11,767
Finance, insurance, and real estate ......do....	2,748	2,793	2,776	2,778	2,786	2,788	2,792	2,796	2,799	2,813	2,822	2,821	2,828	2,836	r 2,845	2,847
Services and miscellaneous ......do....	7,516	7,757	7,681	7,675	7,692	7,749	7,783	7,805	7,809	7,831	7,846	7,876	7,895	7,917	r 7,935	7,922
Government ......do....	8,828	9,185	9,073	9,088	9,127	9,197	9,183	9,204	9,274	9,339	9,384	9,429	9,434	r 9,449	r 9,481	9,498
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted† ......thous..	12,044	12,417	12,240	12,338	12,372	12,516	12,403	12,544	12,751	12,661	12,518	12,358	12,187	r 12,173	r 12,237	12,319
Seasonally adjusted ......do....	-------	-------	12,387	12,541	12,566	12,581	12,551	12,432	12,446	12,416	12,324	12,311	12,257	12,284	r 12,384	12,518
Durable goods industries, unadjusted ..do....	6,613	6,930	6,857	6,931	6,975	7,025	6,925	6,862	7,034	7,027	6,994	6,929	6,862	r 6,848	r 6,881	6,967
Seasonally adjusted ......do....	-------	-------	6,903	7,000	7,037	7,035	7,024	6,925	6,953	6,933	6,875	6,880	6,853	6,874	r 6,928	7,035
Ordnance and accessories ......do....	94	99	96	98	98	97	99	102	101	101	102	101	100	99	r 98	97
Lumber and wood products ......do....	535	544	509	527	546	571	568	576	567	558	547	530	518	r 514	r 514	530
Furniture and fixtures ......do....	304	316	311	313	314	317	313	323	323	324	322	319	315	313	r 313	313
Stone, clay, and glass products ......do....	455	460	435	454	467	476	476	481	479	474	465	446	432	r 428	r 436	460
Primary metal industries ......do....	914	938	991	991	964	936	903	906	911	898	894	900	900	915	r 930	946
Blast furnaces, steel and rolling mills .do....	428	426	474	473	446	420	399	398	399	391	388	392	394	409	422	-------
Fabricated metal products ......do....	820	856	843	851	861	868	852	851	872	871	865	859	848	r 844	r 845	853
Machinery ......do....	964	1,016	1,014	1,025	1,026	1,034	1,020	1,015	1,021	1,018	1,017	1,018	1,021	1,024	r 1,030	1,038
Electrical equipment and supplies ...do....	963	1,035	1,014	1,019	1,025	1,039	1,031	1,041	1,059	1,062	1,060	1,053	1,042	1,032	r 1,027	1,024
Transportation equipment♀ ......do....	1,035	1,122	1,118	1,118	1,133	1,137	1,121	1,008	1,133	1,150	1,160	1,168	1,168	r 1,159	1,159	1,170
Motor vehicles and equipment ......do....	492	559	551	557	573	580	561	441	566	581	589	596	593	r 583	580	-------
Aircraft and parts ......do....	379	389	393	382	380	378	384	388	389	391	396	399	399	r 394	392	-------
Instruments and related products ....do....	222	228	227	226	227	228	226	229	230	230	230	230	229	229	230	231
Miscellaneous mfg. industries ......do....	306	317	299	308	315	322	316	331	338	342	332	305	287	293	r 299	303
Nondurable goods industries, unadj ....do....	5,431	5,487	5,383	5,407	5,397	5,491	5,478	5,682	5,717	5,634	5,524	5,429	5,325	5,325	r 5,356	5,352
Seasonally adjusted ......do....	-------	-------	5,484	5,541	5,529	5,546	5,527	5,507	5,493	5,483	5,449	5,431	5,404	5,410	r 5,456	5,483
Food and kindred products ......do....	1,191	1,178	1,086	1,111	1,121	1,176	1,224	1,304	1,330	1,266	1,188	1,147	1,099	1,077	r 1,088	1,096
Tobacco manufactures ......do....	79	78	69	66	64	65	65	90	105	99	84	82	76	73	r 68	65
Textile mill products ......do....	793	793	794	796	797	803	786	798	796	792	788	779	767	r 766	r 769	769
Apparel and related products ......do....	1,067	1,098	1,106	1,096	1,080	1,093	1,071	1,129	1,125	1,118	1,113	1,097	1,081	r 1,112	r 1,125	1,105
Paper and allied products ......do....	470	477	471	475	475	483	476	484	485	484	481	480	474	r 471	473	473
Printing, publishing, and allied ind ..do....	596	597	596	596	595	597	592	596	603	606	604	587	579	r 576	581	588
Chemicals and allied products ......do....	506	519	518	527	525	520	521	523	523	520	519	515	515	517	r 522	530
Petroleum refining and related ind ...do....	131	126	127	128	129	130	130	128	122	121	120	119	117	r 118	117	120
Petroleum refining ......do....	107	102	105	105	104	104	104	103	97	96	96	95	95	r 96	96	-------
Rubber and misc. plastic products ...do....	280	301	295	294	298	304	296	303	308	311	309	306	305	r 302	r 303	303
Leather and leather products ......do....	319	319	322	318	313	321	316	327	319	317	319	318	310	r 313	r 310	302

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
† Revised series. Beginning with the Nov. 1961 SURVEY, data for employment, hours, earnings, and labor turnover have been adjusted to the Mar. 1959 benchmark and have been converted to the 1957 SIC. Effective Jan. 1959 the data include Alaska and Hawaii. The revision affects all series; previously published estimates are not directly comparable with the revised data. Unpublished revisions (prior to Sept. 1960) on new basis are in BLS Bulletin No. 1312, available in many public libraries.
♀ Includes data for industries not shown separately.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 p Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr. p
EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States ... thous.	2,251	2,311	2,265	2,277	2,284	2,324	2,339	2,336	2,306	2,304	2,319	[1] 2,462	2,297	2,302	2,305	-------
Wash. D.C., metropolitan area ... do.	220	230	223	224	225	235	237	236	231	231	233	[1] 236	233	234	235	-------
Railroad employees (class I railroads):																
Total ... do.	739	720	723	726	735	738	730	730	704	712	702	704	681	683	686	-------
Index, seasonally adjusted♂ ... 1957-59=100	[2] 81.5	[2] 79.5	79.6	80.0	80.3	79.9	79.3	79.9	78.1	p 79.9	p 80.2	p 80.6	p 74.0	p 74.9	p 75.7	-------
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)† ... 1957-59=100	106.4	107.6	87.6	101.2	111.6	114.0	124.8	128.5	127.0	123.9	111.9	96.9	90.3	r 83.3	90.3	-------
Manufacturing (production workers)† ... do.	105.2	113.3	110.9	112.6	113.2	115.1	113.2	113.6	117.4	115.7	115.3	115.0	112.1	112.0	r 113.3	113.6
Mining (production workers)† ... do.	89.9	89.7	88.7	89.7	90.3	92.0	88.8	92.2	92.0	90.2	87.9	87.6	85.7	85.5	84.1	-------
HOURS AND EARNINGS†																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted:†																
All manufacturing estab., unadj.† ... hours	39.8	40.4	40.3	40.4	40.5	40.7	40.5	40.4	40.7	40.3	40.4	40.5	40.1	40.0	r 40.2	39.9
Seasonally adjusted ... do.	-------	-------	40.5	40.8	40.6	40.5	40.5	40.2	40.5	40.1	40.4	40.3	40.2	40.3	r 40.4	40.3
Average overtime ... do.	2.4	2.8	2.6	2.7	2.8	2.9	2.8	2.8	3.0	2.8	2.9	2.9	2.5	2.5	2.6	2.5
Durable goods industries ... do.	40.2	40.9	40.8	41.1	41.1	41.2	40.8	40.9	41.2	41.0	41.0	41.2	40.7	40.7	40.8	40.7
Seasonally adjusted ... do.	-------	-------	41.0	41.3	41.1	41.0	41.0	40.9	41.0	40.7	41.1	41.1	40.7	41.0	41.0	40.9
Average overtime ... do.	2.3	2.8	2.7	2.7	2.8	3.0	2.8	2.8	3.1	2.9	3.0	3.1	2.6	2.6	2.7	2.5
Ordnance and accessories ... do.	40.8	41.3	41.6	41.7	41.4	41.3	40.7	40.9	41.2	41.2	41.5	42.0	41.6	r 41.5	r 41.1	41.1
Lumber and wood products ... do.	39.5	39.7	38.9	39.5	40.4	40.4	40.4	40.9	40.8	40.0	39.5	39.2	39.2	r 39.3	r 39.1	39.3
Furniture and fixtures ... do.	39.9	40.7	40.6	40.6	40.4	41.0	40.3	41.3	41.6	41.5	40.9	41.2	40.1	40.2	r 40.1	39.8
Stone, clay, and glass products ... do.	40.7	40.9	40.2	40.9	41.5	41.5	41.6	41.8	41.6	41.5	41.1	40.1	39.8	39.9	40.5	40.9
Primary metal industries ... do.	39.5	40.1	41.0	40.9	39.9	40.1	39.4	39.4	40.0	39.5	39.7	40.4	40.4	r 40.6	40.7	41.1
Blast furnaces, steel and rolling mills ... do.	38.7	38.9	40.6	40.4	38.3	38.0	37.4	37.8	38.6	37.7	38.0	38.9	39.3	r 39.5	39.8	-------
Fabricated metal products ... do.	40.5	41.1	40.9	41.1	41.3	41.7	40.9	41.3	41.5	41.3	41.1	41.2	41.0	r 40.8	40.8	40.9
Machinery ... do.	40.9	41.7	41.9	42.1	42.1	42.1	41.7	41.6	41.6	41.4	41.3	41.7	41.6	41.6	r 41.7	41.4
Electrical equipment and supplies ... do.	40.2	40.6	40.5	40.6	40.7	40.9	40.3	40.5	41.0	40.7	40.6	40.8	40.3	r 40.3	r 40.1	39.8
Transportation equipment♀ ... do.	40.5	42.0	41.5	41.8	42.2	41.9	41.9	41.1	42.2	42.6	42.9	43.1	42.0	r 41.6	r 41.7	41.2
Motor vehicles and equipment ... do.	40.1	42.6	41.6	42.4	43.1	42.5	42.7	40.9	43.1	43.5	44.3	44.5	42.5	r 41.9	42.2	-------
Aircraft and parts ... do.	41.4	41.9	41.9	41.8	41.6	41.6	41.4	41.5	41.8	42.2	42.3	42.3	42.0	r 41.7	41.4	-------
Instruments and related products ... do.	40.7	40.9	40.5	41.0	40.9	41.2	40.8	41.0	40.9	40.9	41.2	41.2	40.6	40.8	r 40.8	40.6
Miscellaneous mfg. industries ... do.	39.5	39.7	40.1	40.0	39.9	39.9	39.3	39.7	40.1	39.9	39.6	39.7	39.2	r 39.5	r 39.6	39.2
Nondurable goods industries, unadj ... do.	39.3	39.7	39.5	39.6	39.8	40.1	40.0	39.9	40.0	39.5	39.6	39.7	39.2	r 39.2	r 39.4	39.0
Seasonally adjusted ... do.	-------	-------	39.9	40.2	40.1	40.0	39.8	39.4	39.7	39.3	39.4	39.6	39.4	r 39.5	r 39.8	39.6
Average overtime ... do.	2.5	2.7	2.6	2.6	2.8	2.9	2.8	2.7	2.9	2.7	2.8	2.7	2.4	2.5	r 2.6	2.4
Food and kindred products ... do.	40.9	41.0	40.2	40.5	41.1	41.2	42.0	41.2	41.8	40.9	41.2	41.1	40.5	r 40.2	r 40.4	40.1
Tobacco manufactures ... do.	39.0	38.5	37.7	38.0	38.4	38.4	37.2	37.8	41.6	40.1	38.9	40.1	38.5	r 36.3	r 37.2	36.7
Textile mill products ... do.	39.9	40.6	40.8	40.7	40.9	41.1	40.6	40.6	40.2	40.5	40.5	40.5	39.8	40.0	r 40.3	40.0
Apparel and related products ... do.	35.4	36.3	36.6	36.5	36.5	36.8	36.6	37.0	36.5	35.9	36.3	36.0	35.5	36.2	36.5	35.6
Paper and allied products ... do.	42.5	42.6	42.5	42.3	42.4	42.9	42.8	42.9	43.0	42.5	42.5	42.9	42.3	r 42.3	r 42.5	42.0
Printing, publishing, and allied ind ... do.	38.2	38.3	38.5	38.4	38.4	38.3	38.2	38.4	38.6	38.1	38.2	38.6	37.9	r 38.1	r 38.4	38.1
Chemicals and allied products ... do.	41.4	41.5	41.4	41.7	41.8	41.8	41.5	41.4	41.5	41.4	41.4	41.7	41.3	41.2	41.3	42.0
Petroleum refining and related ind ... do.	41.2	41.6	40.7	41.3	41.6	42.0	42.3	41.7	42.7	41.7	41.6	41.5	41.6	40.5	40.7	41.4
Petroleum refining ... do.	40.9	41.2	40.5	41.0	41.2	41.4	41.6	40.8	42.0	40.9	41.3	41.4	41.8	r 40.7	40.8	-------
Rubber and misc. plastic products ... do.	40.3	41.0	40.6	41.0	41.3	42.0	40.9	40.9	41.2	40.9	40.9	41.2	40.7	40.6	r 40.7	40.2
Leather and leather products ... do.	37.4	37.7	38.0	37.1	37.2	38.3	38.5	38.1	37.2	36.2	36.8	37.6	37.7	r 37.4	r 36.9	34.9
Nonmanufacturing establishments:†																
Mining♀ ... do.	40.6	41.0	40.9	41.0	40.9	41.3	40.9	41.6	41.5	41.4	40.9	40.9	41.0	r 40.9	40.4	-------
Metal mining ... do.	41.4	41.5	41.8	41.7	42.0	42.0	41.3	40.7	41.3	40.9	41.0	40.9	40.9	r 41.0	41.2	-------
Coal mining ... do.	35.8	a 36.9	37.6	37.1	35.0	37.2	-------	36.5	36.3	36.9	36.0	38.2	39.0	r 39.0	36.4	-------
Crude petroleum and natural gas ... do.	41.8	42.0	41.9	42.0	41.9	41.6	42.3	42.3	42.2	42.0	42.2	42.6	41.7	41.7	41.6	-------
Contract construction ... do.	36.9	37.0	36.1	36.7	38.1	37.6	38.4	38.8	38.5	38.2	36.3	34.8	35.4	34.7	36.3	-------
General building contractors ... do.	35.8	35.6	35.0	35.7	36.7	36.1	36.8	37.0	36.7	36.6	35.2	33.4	34.4	33.7	35.3	-------
Heavy construction ... do.	40.3	40.6	39.3	39.3	42.2	41.4	42.7	43.5	42.7	42.4	39.6	36.4	38.1	36.9	39.3	-------
Special trade contractors ... do.	36.2	36.3	35.5	36.2	37.2	36.7	37.4	37.5	37.6	37.3	35.6	35.1	35.2	34.5	35.9	-------
Transportation and public utilities:																
Local and suburban transportation ... do.	42.9	42.5	42.8	42.6	42.8	43.0	42.4	42.8	42.1	42.0	42.1	42.2	41.6	r 41.7	41.9	-------
Motor freight transporation and storage ... do.	41.6	41.5	41.0	41.2	41.4	41.9	41.9	42.1	42.1	41.5	41.2	41.5	40.7	r 41.0	41.1	-------
Telephone communication ... do.	39.4	40.0	39.3	39.2	39.4	39.7	40.3	40.2	40.6	40.5	40.9	39.9	39.5	r 39.8	39.8	-------
Electric, gas, and sanitary services ... do.	40.9	41.0	40.9	40.8	40.8	40.8	41.1	41.0	41.3	41.1	41.2	41.5	41.1	r 41.1	41.0	-------
Wholesale and retail trade ... do.	38.8	38.7	38.6	38.5	38.6	38.9	39.2	39.2	38.8	38.5	38.4	38.9	38.5	38.4	38.4	-------
Wholesale trade ... do.	40.5	40.6	40.5	40.6	40.6	40.7	40.8	40.7	40.7	40.6	40.6	40.8	40.4	40.3	40.4	-------
Retail trade§ ... do.	38.1	37.9	37.8	37.6	37.7	38.2	38.5	38.6	38.0	37.6	37.5	38.2	37.6	37.6	37.6	-------
Services and miscellaneous:																
Hotels, tourist courts, and motels ... do.	39.6	39.1	39.1	38.9	39.3	39.7	39.6	39.9	38.7	38.8	38.7	38.4	38.5	38.4	38.5	-------
Laundries, cleaning and dyeing plants ... do.	38.8	38.9	38.6	39.4	39.9	30.5	39.3	39.1	39.1	39.1	38.7	38.7	38.4	r 38.2	38.6	-------
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments† ... dollars	92.34	96.56	95.91	96.56	96.80	97.27	96.80	95.75	97.68	96.72	97.36	98.42	97.44	97.20	r 98.09	97.76
Durable goods industries ... do.	100.10	105.11	104.45	105.22	105.22	105.47	104.45	103.89	105.88	105.37	106.19	107.53	105.82	106.23	106.49	106.63
Ordnance and accessories ... do.	113.42	116.88	117.31	118.43	117.16	116.88	115.18	115.34	117.01	117.01	118.69	120.96	120.64	r 120.35	r 119.19	119.19
Lumber and wood products ... do.	77.03	78.61	75.08	77.82	79.59	80.40	80.40	81.80	82.01	79.60	79.00	78.01	76.83	r 77.03	r 76.25	77.03
Furniture and fixtures ... do.	76.21	79.37	78.76	78.76	78.38	79.95	78.18	80.54	81.54	81.34	80.16	81.58	78.60	78.79	r 79.00	78.01
Stone, clay, and glass products ... do.	95.24	98.57	95.68	98.16	99.60	100.43	100.67	101.57	101.50	100.85	100.28	97.84	97.11	97.36	99.23	100.61
Primary metal industries ... do.	114.95	119.50	123.41	123.11	118.50	119.10	116.62	116.23	118.80	116.92	117.91	120.39	120.80	r 122.21	122.91	126.18
Fabricated metal products ... do.	100.85	104.81	103.48	104.39	105.73	106.75	104.30	105.32	106.66	105.73	105.63	106.30	105.78	r 105.26	r 105.67	105.93
Machinery ... do.	107.16	112.59	112.71	113.67	114.09	114.09	112.59	112.32	112.74	112.61	112.75	114.26	113.98	r 114.82	r 115.51	114.26
Electrical equipment and supplies ... do.	94.47	97.44	96.39	97.44	97.68	98.16	96.72	97.20	99.22	98.49	98.66	99.96	97.93	r 98.33	r 97.84	97.11
Transportation equipment♀ ... do.	113.81	122.22	118.69	119.97	121.96	121.09	121.93	119.19	124.49	126.10	128.27	129.73	124.74	r 123.55	r 123.85	121.95
Instruments and related products ... do.	97.27	100.21	98.42	100.04	99.80	100.94	99.55	100.04	100.61	100.61	101.76	102.18	100.28	r 101.59	r 101.59	100.69
Miscellaneous mfg. industries ... do.	75.84	78.21	79.00	78.80	78.60	78.60	77.03	77.42	78.60	78.60	78.01	80.19	79.58	r 80.19	r 80.39	79.18

r Revised. p Preliminary. a Average for 11 months.
[1] Includes Post Office employees hired for the Christmas season; there were about 155,000 such employees in the United States in Dec. 1962. [2] Based on unadjusted data.
♂Effective with Mar. 1962 SURVEY, index is shown on new base period.
†See corresponding note, bottom p. S-13. ♀Includes data for industries not shown separately. §Except eating and drinking places.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 p	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Average weekly gross earnings per worker on payrolls of nonagricultural estab.†—Continued																
All manufacturing estab.†—Continued																
Nondurable goods industries .... dollars	82.92	86.15	85.32	85.54	86.37	87.02	86.80	86.18	86.80	85.72	86.72	86.94	86.24	r 86.24	r 87.07	86.19
Food and kindred products .... do	89.16	92.25	90.45	91.13	92.48	92.70	93.66	91.46	92.80	91.21	93.52	94.12	93.15	r 92.86	r 93.73	93.03
Tobacco manufactures .... do	69.03	72.00	72.01	74.10	75.65	76.03	73.28	68.04	70.72	68.17	72.35	75.39	73.15	r 69.70	r 72.91	72.67
Textile mill products .... do	65.04	68.21	68.54	68.38	69.12	69.46	68.21	68.21	67.54	68.45	68.45	68.45	67.26	68.00	r 68.51	67.60
Apparel and related products .... do	57.70	60.62	61.49	60.96	60.59	61.09	60.76	62.16	61.32	59.95	60.62	60.12	59.64	60.82	61.69	59.45
Paper and allied products .... do	99.45	102.67	101.15	101.10	101.34	102.96	103.58	103.82	104.49	103.28	103.28	104.68	103.64	r 103.21	r 104.13	102.48
Printing, publishing, and allied ind .... do	105.05	108.01	107.42	107.90	107.90	107.62	107.34	108.29	109.62	107.82	108.49	109.24	106.88	r 108.20	r 110.21	108.97
Chemicals and allied products .... do	106.81	109.98	108.05	108.84	109.52	111.19	110.81	110.12	110.81	110.95	111.37	112.17	111.10	110.83	111.10	113.40
Petroleum refining and related ind .... do	124.42	126.88	123.32	125.55	126.05	127.68	129.44	126.35	131.09	127.19	127.71	126.99	130.62	r 126.36	r 129.02	131.65
Rubber and misc. plastic products .... do	96.72	100.86	98.25	99.63	101.19	104.58	101.84	101.02	101.76	101.02	101.84	103.00	101.34	100.69	r 101.34	99.29
Leather and leather products .... do	62.83	64.84	65.36	63.81	63.98	65.88	65.84	65.53	64.36	62.63	64.03	65.05	65.60	r 65.08	r 64.58	61.42
Nonmanufacturing establishments:†																
Mining ♀ .... do	107.18	110.70	110.84	110.70	109.61	111.10	110.02	111.90	112.88	111.78	110.43	112.07	112.34	r 112.88	111.10	--------
Metal mining .... do	113.44	117.86	118.29	118.01	119.28	118.86	116.88	116.00	118.12	116.16	116.44	116.57	116.16	r 117.26	118.66	--------
Coal mining .... do	111.34	113.99	117.69	116.12	108.15	115.69	102.30	113.15	113.62	114.39	111.24	119.57	121.29	r 122.46	113.93	--------
Crude petroleum and natural gas .... do	105.75	109.20	108.52	109.20	108.52	107.74	110.83	109.56	110.99	109.20	109.30	112.04	110.51	r 110.51	110.66	--------
Contract construction .... do	117.71	121.73	118.05	120.01	123.44	121.45	125.57	127.26	128.21	126.82	120.88	117.97	120.01	r 117.29	121.97	--------
General building contractors .... do	108.83	112.50	109.55	112.10	114.14	111.91	115.92	116.92	117.81	117.12	113.34	108.55	111.11	r 108.85	113.67	--------
Heavy construction .... do	118.48	120.99	114.36	116.33	124.07	122.13	127.67	130.50	129.38	127.20	117.61	109.20	113.54	r 108.12	115.94	--------
Special trade contractors .... do	123.08	128.14	123.90	126.34	129.46	127.72	131.65	132.38	134.23	133.16	127.45	127.41	128.13	125.24	129.60	--------
Transportation and public utilities:																
Local and suburban transportation .... do	98.24	100.30	99.30	100.11	100.58	101.48	100.49	101.01	100.20	100.38	100.62	100.86	99.42	r 100.91	100.98	--------
Motor freight transportation and storage .... do	108.16	112.88	110.70	112.06	112.61	114.39	114.81	115.35	115.78	113.30	113.30	114.54	111.52	r 113.98	114.26	--------
Telephone communication .... do	93.38	98.80	95.89	95.65	96.14	97.66	99.54	99.29	102.31	102.06	103.07	101.35	99.94	r 101.09	100.69	--------
Electric, gas, and sanitary services .... do	112.48	116.85	115.34	115.46	115.46	115.87	117.14	116.85	118.94	118.78	119.48	121.18	119.60	r 120.01	119.72	--------
Wholesale and retail trade .... do	72.94	75.08	74.50	74.31	74.88	75.86	76.44	76.44	76.05	75.46	75.65	75.47	76.23	r 76.42	76.42	--------
Wholesale trade .... do	93.56	96.63	95.18	95.82	96.22	96.87	97.10	96.87	98.09	97.03	97.44	98.74	97.36	r 97.93	98.17	--------
Retail trade§ .... do	64.01	66.33	65.39	65.42	65.98	66.85	67.38	67.55	66.88	66.55	66.38	66.85	67.30	66.93	66.93	--------
Finance, insurance, and real estate:																
Banking .... do	69.19	71.80	71.62	71.62	71.42	71.80	72.56	71.80	71.97	72.54	72.72	73.30	74.23	74.03	74.23	--------
Insurance carriers .... do	89.83	93.53	92.62	93.20	93.25	93.21	94.89	94.35	93.76	94.07	94.26	94.60	95.41	r 95.79	95.77	--------
Services and miscellaneous:																
Hotels, tourist courts, and motels .... do	45.54	46.53	46.53	46.29	46.77	47.64	45.94	45.89	46.05	47.72	47.99	47.62	47.36	r 47.62	47.36	--------
Laundries, cleaning and dyeing plants .... do	49.28	50.57	49.41	50.83	51.87	51.35	50.70	50.83	50.83	50.83	50.70	51.08	50.69	r 50.42	50.95	--------
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments† .... dollars	2.32	2.39	2.38	2.39	2.39	2.39	2.39	2.37	2.40	2.40	2.41	2.43	2.43	2.43	2.44	2.45
Excluding overtime♂ .... do	2.25	2.31	2.31	2.31	2.31	2.31	2.31	2.29	2.31	2.32	2.33	2.35	2.36	2.36	2.36	2.37
Durable goods industries .... do	2.49	2.57	2.56	2.56	2.56	2.56	2.56	2.54	2.57	2.57	2.59	2.61	2.60	2.61	2.61	2.62
Excluding overtime♂ .... do	2.42	2.48	2.48	2.48	2.47	2.47	2.47	2.46	2.48	2.48	2.50	2.52	2.52	2.53	2.53	2.54
Ordnance and accessories .... do	2.78	2.83	2.82	2.84	2.83	2.83	2.83	2.82	2.84	2.84	2.86	2.88	2.90	2.90	2.90	2.90
Lumber and wood products .... do	1.95	1.98	1.93	1.97	1.97	1.99	1.99	2.00	2.01	1.99	2.00	1.99	1.96	1.96	r 1.95	1.96
Furniture and fixtures .... do	1.91	1.95	1.94	1.94	1.94	1.95	1.94	1.95	1.96	1.96	1.96	1.98	1.96	1.96	r 1.97	1.96
Stone, clay, and glass products .... do	2.34	2.41	2.38	2.40	2.40	2.42	2.42	2.43	2.44	2.43	2.44	2.44	2.44	2.44	2.45	2.46
Primary metal industries .... do	2.91	2.98	3.01	3.01	2.97	2.97	2.96	2.95	2.97	2.96	2.97	2.98	2.99	3.01	3.02	3.07
Blast furnaces, steel and rolling mills .... do	3.20	3.29	3.33	3.32	3.27	3.28	3.28	3.26	3.28	3.27	3.28	3.28	3.30	3.32	3.34	--------
Fabricated metal products .... do	2.49	2.55	2.53	2.54	2.56	2.56	2.55	2.55	2.57	2.56	2.57	2.58	2.58	2.58	r 2.59	2.59
Machinery .... do	2.62	2.70	2.69	2.70	2.71	2.71	2.70	2.70	2.71	2.72	2.73	2.74	2.74	r 2.76	r 2.77	2.76
Electrical equipment and supplies .... do	2.35	2.40	2.38	2.40	2.40	2.40	2.40	2.40	2.42	2.42	2.43	2.45	2.43	r 2.44	r 2.44	2.44
Transportation equipment ♀ .... do	2.81	2.91	2.86	2.87	2.89	2.89	2.91	2.90	2.95	2.96	2.99	3.01	2.97	2.97	2.97	2.96
Motor vehicles and equipment .... do	2.87	2.99	2.91	2.94	2.97	2.95	2.98	2.97	3.04	3.04	3.10	3.11	3.05	r 3.04	3.05	--------
Aircraft and parts .... do	2.78	2.87	2.83	2.84	2.84	2.85	2.86	2.87	2.88	2.91	2.91	2.93	2.92	r 2.92	2.92	--------
Instruments and related products .... do	2.39	2.45	2.43	2.44	2.44	2.45	2.44	2.44	2.46	2.46	2.47	2.48	2.47	r 2.49	2.49	2.48
Miscellaneous mfg. industries .... do	1.92	1.97	1.97	1.97	1.97	1.97	1.96	1.95	1.96	1.97	1.97	2.02	2.03	2.03	2.03	2.02
Nondurable goods industries .... do	2.11	2.17	2.16	2.16	2.17	2.17	2.17	2.16	2.17	2.17	2.19	2.19	2.20	2.20	2.21	2.21
Excluding overtime♂ .... do	2.05	2.10	2.09	2.09	2.09	2.10	2.10	2.09	2.10	2.10	2.11	2.12	2.14	2.13	2.14	2.15
Food and kindred products .... do	2.18	2.25	2.25	2.25	2.25	2.25	2.23	2.22	2.22	2.23	2.27	2.29	2.30	2.31	2.32	2.32
Tobacco manufactures .... do	1.77	1.87	1.91	1.95	1.97	1.98	1.97	1.80	1.70	1.70	1.86	1.88	1.90	r 1.92	1.96	1.98
Textile mill products .... do	1.63	1.68	1.68	1.68	1.69	1.69	1.68	1.68	1.68	1.69	1.69	1.69	1.69	1.70	1.70	1.69
Apparel and related products .... do	1.63	1.67	1.68	1.67	1.66	1.66	1.66	1.68	1.68	1.67	1.67	1.67	1.68	1.68	1.69	1.67
Paper and allied products .... do	2.34	2.41	2.38	2.39	2.39	2.40	2.42	2.42	2.43	2.43	2.43	2.44	2.45	2.44	2.45	2.44
Printing, publishing, and allied ind .... do	2.75	2.82	2.79	2.81	2.81	2.81	2.81	2.82	2.84	2.83	2.84	2.83	2.82	r 2.84	r 2.87	2.86
Chemicals and allied products .... do	2.58	2.65	2.61	2.61	2.62	2.66	2.67	2.66	2.67	2.68	2.69	2.69	2.69	2.69	2.69	2.70
Petroleum refining and related ind .... do	3.02	3.05	3.03	3.04	3.03	3.04	3.06	3.03	3.07	3.05	3.07	3.06	3.14	r 3.12	r 3.17	3.18
Petroleum refining .... do	3.16	3.18	3.15	3.17	3.17	3.18	3.21	3.17	3.22	3.20	3.21	3.20	3.29	r 3.26	3.31	--------
Rubber and misc. plastic products .... do	2.40	2.46	2.42	2.43	2.45	2.49	2.49	2.47	2.47	2.47	2.49	2.50	2.49	2.48	r 2.49	2.47
Leather and leather products .... do	1.68	1.72	1.72	1.72	1.72	1.72	1.71	1.72	1.73	1.73	1.74	1.73	1.74	1.74	r 1.75	1.76
Nonmanufacturing establishments:†																
Mining ♀ .... do	2.64	2.70	2.71	2.70	2.68	2.69	2.69	2.69	2.72	2.70	2.70	2.74	2.74	r 2.76	2.75	--------
Metal mining .... do	2.74	2.84	2.83	2.83	2.84	2.83	2.83	2.85	2.86	2.84	2.84	2.85	2.84	2.86	2.88	--------
Coal mining .... do	3.11	a 3.11	3.13	3.13	3.09	3.11	--------	3.10	3.13	3.10	3.09	3.13	3.11	3.14	3.13	--------
Crude petroleum and natural gas .... do	2.53	2.60	2.59	2.60	2.59	2.59	2.62	2.59	2.63	2.60	2.59	2.63	2.65	r 2.65	2.66	--------
Contract construction .... do	3.19	3.29	3.27	3.27	3.24	3.23	3.27	3.28	3.33	3.32	3.33	3.39	3.39	r 3.38	3.36	--------
General building contractors .... do	3.04	3.16	3.13	3.14	3.11	3.10	3.15	3.16	3.21	3.20	3.22	3.25	3.23	r 3.23	3.22	--------
Heavy construction .... do	2.94	2.98	2.91	2.96	2.94	2.95	2.99	3.00	3.03	3.00	2.97	3.00	2.98	r 2.93	2.95	--------
Special trade contractors .... do	3.40	3.53	3.49	3.49	3.48	3.48	3.52	3.53	3.57	3.57	3.58	3.63	3.64	3.63	3.61	--------
Transportation and public utilities:																
Local and suburban transportation .... do	2.29	2.36	2.32	2.35	2.35	2.36	2.37	2.36	2.38	2.39	2.39	2.39	2.39	2.42	2.41	--------
Motor freight transportation and storage .... do	2.60	2.72	2.70	2.72	2.72	2.73	2.74	2.74	2.75	2.73	2.75	2.76	2.74	r 2.78	2.78	--------
Telephone communication .... do	2.37	2.47	2.44	2.44	2.44	2.46	2.47	2.47	2.52	2.52	2.52	2.54	2.53	2.54	2.53	--------
Electric, gas and sanitary services .... do	2.75	2.85	2.82	2.83	2.83	2.84	2.85	2.85	2.88	2.89	2.90	2.92	2.91	r 2.92	2.92	--------
Wholesale and retail trade .... do	1.88	1.94	1.93	1.93	1.94	1.95	1.95	1.95	1.96	1.96	1.97	1.94	1.98	r 1.99	1.99	--------
Wholesale trade .... do	2.31	2.38	2.35	2.36	2.37	2.38	2.38	2.38	2.41	2.39	2.40	2.42	2.41	r 2.43	2.43	--------
Retail trade§ .... do	1.68	1.75	1.73	1.74	1.75	1.75	1.75	1.75	1.76	1.77	1.77	1.75	1.79	1.78	1.78	--------
Services and miscellaneous:																
Hotels, tourist courts, and motels .... do	1.15	1.19	1.19	1.19	1.19	1.20	1.16	1.15	1.19	1.23	1.24	1.24	1.23	r 1.24	1.23	--------
Laundries, cleaning and dyeing plants .... do	1.27	1.30	1.28	1.29	1.30	1.30	1.29	1.30	1.30	1.30	1.31	1.32	1.32	1.32	1.32	--------

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

NOTE FOR HELP-WANTED ADVERTISING INDEX, p. S-16. New series from *National Industrial Conference Board and B. K. Davis & Bro. Advertising Service.* The index is based on the number of help-wanted ads published in one leading newspaper in each of 33 cities located throughout the country, representing the larger metropolitan areas.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR): §																
Common labor ... $ per hr.	2.827	2.944	2.897	2.901	2.933	2.941	2.957	2.981	2.981	2.987	2.992	2.992	3.011	3.011	3.014	3.016
Skilled labor ... do.	4.190	4.346	4.283	4.283	4.316	4.321	4.356	4.395	4.408	4.417	4.423	4.426	4.447	4.452	4.454	4.454
Farm, without board or rm., 1st of mo. ... do.	[1] .99	[1] 1.01		1.07			1.06			.95			1.13			1.11
Railroad wages (average, class I) ... do.	2.675		2.678	2.688	2.665	2.719	2.746	2.729	2.786							
Road-building, com. labor (qtrly.) ... do.	[1] 2.14	[1] 2.31		2.25			2.33			2.39			2.29			
LABOR CONDITIONS																
Help-wanted advertising, seas. adj.⊕ ... 1957=100	85.9	100.1	106.3	106.1	106.0	98.5	97.9	97.0	92.8	96.8	95.9	95.2	97.5	[p] 100.5	[p] 98.5	
Labor turnover in manufacturing estab.: †																
Accession rate, total ... mo. rate per 100 employees	4.1	4.0	3.7	4.0	4.3	5.0	4.5	5.1	4.9	3.9	3.0	2.4	3.6	[r] 3.3	[p] 3.4	
Seasonally adjusted* ... do.			4.3	4.4	4.3	3.9	4.1	4.0	3.8	4.0	3.6	3.5	3.9	[r] 3.9	[p] 3.9	
New hires ... do.	2.2	2.5	2.2	2.4	2.8	3.4	2.9	3.2	3.1	2.5	1.8	1.2	1.9	1.8	[p] 2.0	
Separation rate, total ... do.	4.0	4.1	3.6	3.6	3.8	3.8	4.4	5.2	5.0	4.3	4.0	3.8	3.9	3.2	[p] 3.4	
Seasonally adjusted* ... do.			3.8	3.7	4.1	4.3	4.6	4.8	4.1	3.8	3.9	3.9	3.9	3.7	[p] 3.6	
Quit ... do.	1.2	1.4	1.2	1.3	1.5	1.5	1.4	2.1	2.4	1.5	1.1	.8	1.1	1.0	[p] 1.2	
Layoff ... do.	2.2	2.0	1.6	1.6	1.6	1.6	2.2	2.3	1.9	2.2	2.3	2.5	2.2	1.6	[p] 1.6	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages ... number	281	[p] 296	260	320	440	410	350	335	350	275	215	105	230	200	225	
Workers involved ... thous.	121	[p] 104	98	125	195	155	90	120	95	110	80	50	75	60	45	
In effect during month:																
Work stoppages ... number			350	460	625	650	575	570	580	500	430	265	360	320	350	
Workers involved ... thous.			136	155	240	300	189	186	170	168	125	150	185	120	90	
Man-days idle during month ... do.	1,360	[p] 1,600	1,180	1,240	2,650	2,880	2,040	1,950	1,590	1,440	1,000	1,400	2,340	1,100	1,110	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements ... thous.	492	560	511	577	656	605	580	642	652	643	533	434	459	423	496	
Unemployment insurance programs:																
Insured unemployment, all programs ... do.	[2] 2,481	[2] 1,924	[2] 2,374	[2] 1,968	[2] 1,686	[2] 1,577	[2] 1,666	[2] 1,598	[2] 1,473	[2] 1,524	[2] 1,772	[r2] 2,220	[r2] 2,777	[r2] 2,725	[2] 2,461	
State programs:																
Initial claims ... do.	1,516	1,309	1,171	1,147	1,133	1,083	1,395	1,197	956	1,267	1,353	1,747	2,102	1,308	1,127	
Insured unemployment, weekly avg ... do.	2,290	1,783	2,218	1,831	1,570	1,469	1,543	1,469	1,331	1,385	1,625	2,063	2,591	2,546	2,298	
Percent of covered employment:♂																
Unadjusted	5.6	4.4	5.5	4.5	3.9	3.6	3.8	3.6	3.3	3.4	4.0	5.1	6.3	6.2	5.6	
Seasonally adjusted			4.4	3.9	3.8	4.0	4.3	4.4	4.4	4.6	4.8	4.8	4.8	4.7	4.4	
Beneficiaries, weekly average ... thous.	2,004	1,525	2,073	1,688	1,389	1,311	1,264	1,257	1,174	1,132	1,296	1,502	2,174	2,256	2,165	
Benefits paid ... mil. $	285.2	223.0	310.2	239.6	215.0	188.9	187.0	197.4	160.6	176.6	193.6	214.2	342.4	313.3	316.4	
Federal employees, insured unemployment ... thous.	33	29	34	29	26	24	26	26	25	27	29	31	37	38	35	
Veterans' program (UCX):																
Initial claims ... do.	28	28	26	25	22	25	30	39	27	31	29	31	39	27	25	
Insured unemployment, weekly avg ... do.	67	50	49	45	40	40	46	52	52	52	57	65	77	77	71	
Beneficiaries, weekly average ... do.	65	47	47	45	39	39	40	46	50	47	51	56	73	77	72	
Benefits paid ... mil. $	9.0	6.6	6.5	6.0	5.7	5.4	5.7	6.9	6.5	7.0	7.3	7.7	11.1	10.0	9.9	
Railroad program:																
Applications ... thous.	23	17	5	4	4	7	65	22	32	16	16	12	19	7		
Insured unemployment, weekly avg ... do.	91	62	74	64	52	44	52	50	65	60	61	[r] 61	73	64	57	
Benefits paid ... mil. $	16.8	11.1	14.8	11.8	9.1	7.8	7.3	10.1	10.1	11.1	10.4	10.4	13.7	10.9		

FINANCE

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances ... mil. $	[3] 2,683	[3] 2,650	2,498	2,392	2,345	2,342	2,306	2,277	2,281	2,367	2,476	2,650	2,593	2,565	2,589	
Commercial and finance co. paper, total‡ ... do.	[3] 4,686	[3r] 6,000	[4r] 5,715	[r] 5,641	[r] 5,919	[r] 5,865	[r] 6,170	[r] 6,576	[r] 6,577	[r] 6,986	[r] 7,091	[r] 6,000	[r] 6,790	[r] 6,996	7,076	
Placed through dealers‡ ... do.	[3] 1,711	[3] 2,088	1,876	1,883	1,869	1,878	2,002	2,119	2,228	2,417	2,501	2,088	2,091	2,193	2,260	
Placed directly (finance paper)‡ ... do.	[3] 2,975	[3r] 3,912	[4r] 3,839	[r] 3,758	[r] 4,050	[r] 3,987	[r] 4,168	[r] 4,457	[r] 4,349	[r] 4,569	[r] 4,590	[r] 3,912	[r] 4,699	[r] 4,803	4,816	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo. ... mil. $	[3] 5,277	[3] 5,753	5,502	5,594	5,678	5,770	5,841	5,833	5,814	5,762	5,719	5,753	5,835	5,926	6,024	6,143
Farm mortgage loans:																
Federal land banks ... do.	[3] 2,828	[3] 3,052	2,899	2,922	2,948	2,968	2,986	3,003	3,021	3,031	3,037	3,052	3,069	3,089	3,118	3,147
Loans to cooperatives ... do.	[3] 697	[3] 735	728	719	694	692	704	680	690	738	746	735	777	775	761	745
Other loans and discounts ... do.	[3] 1,752	[3] 1,966	1,875	1,953	2,037	2,109	2,150	2,150	2,103	1,993	1,936	1,966	1,989	2,062	2,146	2,251
Bank debits:																
Unadjusted:																
Total (344 centers) ... bil. $	259.3	286.4	293.2	281.5	295.4	291.8	279.7	281.0	263.3	307.4	288.2	320.9	325.9	274.5	[r] 306.7	308.0
New York City ... do.	106.6	118.0	124.7	117.2	122.1	121.9	111.4	110.8	109.7	127.5	116.5	141.6	137.2	116.6	133.0	126.9
6 other leading centers¶ ... do.	51.9	58.5	59.7	58.0	59.8	59.4	57.5	57.5	53.4	62.8	59.4	63.7	66.3	55.2	62.5	64.2
Seasonally adjusted:*																
Total (344 centers) ... do.			283.5	288.5	287.0	282.4	285.7	283.9	286.6	297.9	296.4	306.4	307.1	301.5	303.2	308.4
New York City ... do.			118.1	118.1	119.1	115.7	114.4	115.8	120.9	124.5	122.2	134.2	128.1	127.7	128.9	125.0
6 other leading centers¶ ... do.			57.5	59.1	57.6	57.9	59.0	57.4	58.1	61.0	61.1	60.9	62.8	61.2	61.6	63.9
337 other centers ... do.			107.9	111.3	110.3	108.8	112.2	110.7	107.6	112.4	113.1	111.3	116.3	112.7	[r] 112.9	199.6
Federal Reserve banks, condition, end of mo.:																
Assets, total♀ ... mil. $	[3] 54,329	[3] 56,020	51,932	52,739	52,654	53,396	52,908	52,879	53,596	53,912	53,940	56,020	53,872	54,614	53,935	54,612
Reserve bank credit outstanding, total♀ ... do.	[3] 31,362	[3] 33,902	30,224	30,641	30,705	31,261	31,040	31,618	31,690	31,625	32,448	33,902	31,959	32,608	32,585	32,825
Discounts and advances ... do.	[3] 130	[3] 38	115	120	131	76	73	101	48	219	71	38	87	209	201	153
U.S. Government securities ... do.	[3] 28,881	[3] 30,820	29,061	29,182	29,622	29,663	29,786	30,358	29,825	30,201	30,454	30,820	30,289	30,586	30,963	31,182
Gold certificate reserves ... do.	[3] 16,615	[3] 15,696	16,336	16,222	16,158	16,158	15,871	15,817	15,796	15,692	15,706	15,696	15,660	15,595	15,606	15,595
Liabilities, total♀ ... do.	[3] 54,329	[3] 56,020	51,932	52,739	52,654	53,396	52,908	52,879	53,596	53,912	53,940	56,020	53,872	54,614	53,935	54,612
Deposits, total♀ ... do.	[3] 18,451	[3] 18,722	17,952	18,207	17,739	18,445	17,878	18,067	18,268	17,825	17,741	18,722	17,989	18,205	18,046	18,222
Member-bank reserve balances ... do.	[3] 17,387	[3] 17,454	16,972	17,035	16,614	17,206	16,885	17,110	17,321	16,821	16,648	17,454	16,644	16,850	16,748	16,904
Federal Reserve notes in circulation ... do.	[3] 29,305	[3] 30,643	28,474	28,537	28,744	29,021	29,197	29,351	29,378	29,488	30,092	30,643	29,846	29,868	29,934	30,010
Ratio of gold certificate reserves to deposit and FR note liabilities combined ... percent	[3] 34.8	[3] 31.8	35.2	34.7	34.8	34.0	33.7	33.4	33.2	33.2	32.8	31.8	32.7	32.4	32.5	32.3

[r] Revised. [p] Preliminary. [1] Quarterly average.
[2] Excludes persons under Temporary Extended Compensation program (ended 6/30/62) and under extended duration provisions (thous.): 1962—Mar., 322 and 6, respectively; Apr., 230; 18; May, 121; 33; June, 53, 37; July, 2; 32; Aug. (ext. dur. prov.), 30; Sept., 24; Oct., 15; Nov., 8; Dec., 3; 1963—Jan., 1; Feb., 2; Mar., 4. [3] End of year. [4] Revisions, Jan. and Feb. 1962; Total—5,558; 5,522; placed directly—3,796; 3,760.
⊕ See note, bottom p. S-15. † See corresponding note, bottom p. S-13.
§Wages as of May 1, 1963: Common labor, $3.060; skilled labor, $4.480.

*New series. Data prior to 1961 for labor turnover appear in BLS Bulletin No. 1312; data prior to 1961 for bank debits will be shown later.
♂Insured unemployment as % of average covered employment in a 12-month period.
‡Monthly revisions prior to May 1961 (Aug. 1959–July 1960 for placed through dealers) are available upon request.
¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	End of year		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Excess reserves ... mil. $	1 568	1 572	473	510	503	491	529	566	455	484	592	572	483	472	r 426	428
Borrowings from Federal Reserve banks ... do	1 149	1 304	91	69	63	100	89	127	80	65	119	304	99	172	155	121
Free reserves ... do	1 419	1 268	382	441	440	391	440	439	375	419	473	268	384	300	r 271	307
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:†																
Deposits:																
Demand, adjusted♂ ... mil. $	65,644	65,843	62,229	63,071	61,621	61,472	62,451	60,638	60,744	63,025	63,007	65,843	64,495	62,654	61,811	63,699
Demand, total♀ ... do	97,958	102,109	89,015	93,061	89,297	91,391	91,527	87,901	92,845	94,512	91,839	102,109	90,720	91,562	90,700	95,172
Individuals, partnerships, and corp. ... do	70,118	71,531	63,936	65,458	63,705	64,022	65,116	62,583	64,085	66,996	65,916	71,531	66,791	65,834	65,005	67,004
States and political subdivisions ... do	5,002	5,125	4,848	5,771	5,404	4,829	5,129	4,622	4,631	5,017	4,938	5,125	5,054	5,329	4,772	5,993
U.S. Government ... do	4,033	4,749	4,277	4,744	5,028	6,594	4,369	4,917	7,022	4,283	3,634	4,749	2,760	4,254	3,684	4,957
Domestic commercial banks ... do	13,415	14,321	10,844	11,297	10,357	10,672	11,301	10,920	12,121	12,030	12,030	14,321	11,010	11,078	12,072	11,414
Time, total♀ ... do	41,603	50,386	45,055	45,670	46,484	47,077	47,242	47,729	48,225	48,658	49,023	50,386	51,302	52,150	53,418	53,751
Individuals, partnerships, and corp.:																
Savings ... do	30,225	34,920	31,634	31,776	32,116	32,539	33,114	33,404	33,921	34,246	34,459	34,920	35,143	35,426	35,956	35,822
Other time ... do	5,945	9,221	7,614	7,860	8,322	8,511	8,251	8,428	8,566	8,688	8,590	9,221	9,542	9,928	10,447	10,679
Loans (adjusted), total♂ ... do	74,285	82,947	74,030	75,930	74,647	75,902	75,732	75,975	77,726	78,765	78,861	82,947	79,457	80,672	81,130	82,961
Commercial and industrial ... do	32,797	35,351	33,014	32,937	32,854	33,354	33,146	33,442	34,081	34,290	34,680	35,351	34,295	34,564	r 35,256	35,322
For purchasing or carrying securities ... do	4,705	5,928	4,519	5,449	4,109	3,958	3,674	3,604	4,145	4,764	4,154	5,928	4,550	5,332	r 4,677	5,644
To nonbank financial institutions ... do	6,159	7,365	5,624	5,760	5,636	6,039	6,259	6,104	6,279	6,144	6,085	7,365	6,434	6,511	r 6,637	6,705
Real estate loans ... do	13,403	15,519	13,620	13,874	14,068	14,268	14,525	14,696	14,940	15,203	15,399	15,519	15,626	15,768	15,944	16,237
Other loans ... do	21,194	22,812	20,783	21,422	21,390	21,543	21,754	21,894	21,823	21,981	21,793	22,812	22,361	22,614	22,467	23,115
Investments, total ... do	46,069	48,147	45,508	45,979	46,013	46,904	46,582	46,093	47,171	46,768	46,611	48,147	47,934	47,672	47,685	47,929
U.S. Government obligations, total ... do	33,960	32,369	32,214	32,069	32,256	32,418	31,638	31,075	31,995	31,432	31,124	32,369	31,986	31,446	30,857	30,689
Notes and bonds ... do	26,609	24,514	25,226	25,825	26,173	26,206	25,980	25,274	25,583	25,317	24,994	24,514	24,423	24,092	24,383	24,311
Other securities ... do	12,109	15,778	13,294	13,910	13,757	14,486	14,944	15,018	15,176	15,336	15,487	15,778	15,948	16,226	16,828	17,240
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted:*																
Total loans and investments⊙ ... bil. $	209.6	227.6	215.2	215.0	216.4	220.3	217.8	220.3	222.0	224.4	225.8	227.6	228.8	232.2	234.9	232.6
Loans⊙ ... do	121.1	134.8	123.8	124.5	124.8	126.6	126.1	127.3	129.7	131.7	132.3	134.8	134.9	137.0	138.0	137.4
U.S. Government securities ... do	64.7	63.8	66.1	64.6	65.5	66.6	64.1	65.0	64.3	64.1	64.4	63.8	64.3	65.1	66.4	64.0
Other securities ... do	23.8	29.0	25.3	25.9	26.1	27.1	27.6	28.0	28.0	28.6	29.1	29.0	29.6	30.1	30.5	31.2
Money and interest rates:§																
Bank rates on business loans:																
In 19 cities ... percent	2 4.97	2 5.00	4.98	----	----	5.01	----	----	4.99	----	----	5.02	----	----	5.00	----
New York City ... do	2 4.76	2 4.78	4.78	----	----	4.79	----	----	4.77	----	----	4.78	----	----	4.80	----
7 other northern and eastern cities ... do	2 4.98	2 5.01	4.97	----	----	5.00	----	----	5.00	----	----	5.05	----	----	4.98	----
11 southern and western cities ... do	2 5.28	2 5.32	5.28	----	----	5.33	----	----	5.32	----	----	5.33	----	----	5.30	----
Discount rate, end of year or month (N.Y.F.R. Bank) ... percent	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans ... do	3 4.00	3 4.05	3.99	4.02	4.01	4.02	4.05	4.07	4.10	4.14	4.15	4.14	4.13	4.12	4.08	4.09
Federal land bank loans ... do	3 5.62	3 5.56	5.56	5.56	5.56	5.56	5.56	5.56	5.56	5.56	5.56	5.52	5.50	5.50	5.50	4.50
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ... do	3 2.81	3 3.01	3.00	3.00	2.91	2.90	3.07	3.11	3.09	3.03	3.00	3.00	3.07	3.13	3.13	3.13
Commercial paper (prime, 4–6 months) ... do	3 2.97	3 3.26	3.25	3.20	3.16	3.25	3.36	3.30	3.34	3.27	3.23	3.29	3.34	3.25	3.34	3.32
Finance Co. paper placed directly, 3–6 mo. ... do	3 2.68	3 3.07	3.02	3.09	2.95	3.02	3.20	3.12	3.13	3.04	3.08	3.16	3.18	3.13	3.15	3.17
Stock Exchange call loans, going rate ... do	3 4.50	3 4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ... percent	3 2.378	3 2.778	2.719	2.735	2.694	2.719	2.945	2.837	2.792	2.751	2.803	2.856	2.914	2.916	2.897	2.909
3–5 year issues ... do	3 3.60	3 3.57	3.55	3.48	3.53	3.51	3.71	3.57	3.56	3.46	3.46	3.44	3.47	3.48	3.50	3.56
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. mil. $	22,357	23,917	22,701	22,570	22,659	22,931	22,972	23,087	23,376	23,440	23,601	23,917	23,993	24,436	----	24,360
U.S. postal savings ¶ ... do	651	539	620	600	591	581	573	565	558	552	545	539	531	522	515	499
CONSUMER CREDIT‡ (Short- and Intermediate-term)																
Total outstanding, end of year or month ... mil. $	57,678	63,458	56,275	57,314	58,318	59,108	59,364	60,003	60,126	60,626	61,473	63,458	62,740	62,219	62,276	----
Installment credit, total ... do	43,527	48,243	43,211	43,837	44,495	45,208	45,650	46,204	46,310	46,722	47,274	48,243	48,130	48,025	48,190	----
Automobile paper ... do	17,223	19,384	17,348	17,671	18,032	18,410	18,680	18,933	18,881	19,083	19,307	19,384	19,426	19,503	19,720	----
Other consumer goods paper ... do	11,857	12,855	11,407	11,498	11,598	11,726	11,754	11,824	11,861	11,986	12,186	12,855	12,719	12,511	12,396	----
Repair and modernization loans ... do	3,191	3,290	3,113	3,128	3,169	3,200	3,226	3,260	3,277	3,289	3,302	3,290	3,250	3,221	3,210	----
Personal loans ... do	11,256	12,714	11,343	11,540	11,696	11,872	11,990	12,187	12,291	12,364	12,479	12,714	12,735	12,790	12,864	----
By type of holder:																
Financial institutions, total ... do	37,935	41,807	37,995	38,497	39,032	39,639	40,062	40,537	40,597	40,896	41,285	41,807	42,317	42,280	42,421	----
Commercial banks ... do	17,008	18,909	17,062	17,366	17,686	18,024	18,235	18,427	18,443	18,613	18,765	18,909	18,981	19,057	19,203	----
Sales finance companies ... do	11,273	12,194	11,282	11,359	11,440	11,570	11,682	11,796	11,787	11,860	11,986	12,194	12,681	12,550	12,483	----
Credit unions ... do	4,330	4,973	4,333	4,426	4,520	4,616	4,681	4,783	4,814	4,874	4,928	4,973	4,939	4,952	5,007	----
Consumer finance companies ... do	3,799	4,131	3,795	3,826	3,836	3,876	3,907	3,948	3,969	3,974	4,009	4,131	4,134	4,138	4,139	----
Other ... do	1,525	1,600	1,522	1,520	1,550	1,553	1,557	1,583	1,584	1,575	1,597	1,600	1,582	1,583	1,589	----
Retail outlets, total ... do	5,595	6,436	5,216	5,340	5,463	5,569	5,588	5,667	5,713	5,826	5,989	6,436	5,813	5,745	5,769	----
Department stores ... do	2,421	3,013	2,227	2,339	2,430	2,522	2,545	2,609	2,675	2,737	2,835	3,013	2,478	2,506	2,581	----
Furniture stores ... do	1,058	1,073	998	991	991	988	989	999	998	1,002	1,019	1,073	1,049	1,027	1,002	----
Automobile dealers ... do	342	284	330	320	310	302	298	296	299	298	292	284	272	259	277	----
Other ... do	1,774	2,066	1,661	1,690	1,732	1,757	1,756	1,763	1,741	1,789	1,843	2,066	2,014	1,953	1,909	----
Noninstallment credit, total ... do	14,151	15,215	13,064	13,477	13,823	13,900	13,714	13,799	13,816	13,904	14,199	15,215	14,610	14,194	14,086	----
Single-payment loans, total ... do	5,136	5,579	5,146	5,241	5,400	5,428	5,402	5,469	5,481	5,442	5,526	5,579	5,511	5,545	5,593	----
Commercial banks ... do	4,413	4,704	4,391	4,544	4,614	4,671	4,662	4,657	4,666	4,662	4,680	4,704	4,680	4,704	4,713	----
Other financial institutions ... do	723	875	755	697	786	757	740	812	815	780	846	875	831	841	880	----
Charge accounts, total ... do	5,324	5,642	4,074	4,319	4,544	4,596	4,457	4,491	4,495	4,663	4,825	5,642	5,058	4,496	4,340	----
Department stores ... do	948	927	594	620	636	612	569	570	614	638	688	927	775	646	587	----
Other retail outlets ... do	3,907	4,203	3,025	3,249	3,444	3,505	3,388	3,394	3,353	3,507	3,629	4,203	3,759	3,324	3,251	----
Credit cards ... do	469	512	455	450	464	479	500	527	528	518	508	512	524	526	502	----
Service credit ... do	3,691	3,994	3,844	3,917	3,879	3,876	3,855	3,839	3,840	3,799	3,848	3,994	4,041	4,153	4,153	----

r Revised.
1 Average for Dec. 2 Quarterly average. 3 Monthly average.
† Revised to reflect new coverage and revised classification of deposits (for details, see the June and July 1961 issues of *Federal Reserve Bulletin*).
♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

♀ Includes data not shown separately. * New series; description and data prior to Sept. 1961 appear in the July 1962 *Federal Reserve Bulletin*. ⊙ Adjusted to exclude interbank loans. § For bond yields, see p. S–20.
¶Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year). ‡ Revised back to 1955 to incorporate new benchmark data; available revisions for periods not shown here appear in the Dec. 1962 *Federal Reserve Bulletin*.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CONSUMER CREDIT‡—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total ... mil. $	4,033	4,616	4,392	4,737	4,950	4,923	4,720	4,862	4,098	4,913	4,932	5,379	4,368	4,033	4,675	-------
Automobile paper ... do	1,334	1,626	1,616	1,732	1,837	1,810	1,751	1,731	1,309	1,816	1,701	1,539	1,570	1,477	1,754	-------
Other consumer goods paper ... do	1,215	1,344	1,196	1,319	1,383	1,384	1,290	1,345	1,255	1,432	1,499	1,937	1,230	1,054	1,247	-------
All other ... do	1,484	1,646	1,580	1,686	1,730	1,729	1,679	1,786	1,534	1,665	1,732	1,903	1,568	1,502	1,674	-------
Repaid, total ... do	3,975	4,223	4,255	4,111	4,292	4,210	4,278	4,308	3,992	4,501	4,380	4,410	4,481	4,138	4,510	-------
Automobile paper ... do	1,373	1,446	1,459	1,409	1,476	1,432	1,481	1,478	1,361	1,614	1,477	1,462	1,528	1,400	1,537	-------
Other consumer goods paper ... do	1,187	1,261	1,285	1,228	1,283	1,256	1,262	1,275	1,218	1,307	1,299	1,268	1,366	1,262	1,362	-------
All other ... do	1,415	1,516	1,511	1,474	1,533	1,522	1,535	1,555	1,413	1,580	1,604	1,680	1,587	1,476	1,611	-------
Adjusted:																
Extended, total ... do	-------	-------	4,499	4,659	4,650	4,623	4,669	4,619	4,491	4,682	4,961	4,829	4,878	4,885	4,940	-------
Automobile paper ... do	-------	-------	1,582	1,675	1,655	1,621	1,631	1,602	1,505	1,685	1,797	1,684	1,743	1,734	1,782	-------
Other consumer goods paper ... do	-------	-------	1,328	1,345	1,338	1,344	1,368	1,325	1,308	1,335	1,425	1,469	1,421	1,406	1,408	-------
All other ... do	-------	-------	1,589	1,639	1,657	1,658	1,670	1,692	1,678	1,662	1,739	1,676	1,714	1,745	1,750	-------
Repaid, total ... do	-------	-------	4,121	4,166	4,211	4,202	4,283	4,261	4,289	4,298	4,380	4,371	4,376	4,449	4,540	-------
Automobile paper ... do	-------	-------	1,415	1,435	1,447	1,433	1,456	1,446	1,440	1,491	1,490	1,513	1,504	1,517	1,550	-------
Other consumer goods paper ... do	-------	-------	1,231	1,247	1,260	1,260	1,296	1,281	1,298	1,261	1,302	1,293	1,294	1,307	1,355	-------
All other ... do	-------	-------	1,475	1,484	1,504	1,509	1,531	1,534	1,551	1,546	1,588	1,565	1,578	1,625	1,635	-------
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public:♂*																
Receipts from ... mil. $	8,161	8,852	10,685	7,060	10,850	13,077	4,567	10,328	11,140	4,150	9,289	9,548	6,285	10,352	11,548	-------
Payments to ... do	8,728	9,329	8,263	9,074	9,160	9,624	9,314	10,577	8,639	10,149	10,021	9,436	8,830	8,776	8,997	-------
Excess of receipts, or payments (−) ... do	−567	−477	2,422	−2,014	1,690	3,453	−4,747	−249	2,501	−5,998	−732	112	−2,544	1,576	2,552	-------
Seasonally adjusted quarterly totals:																
Receipts ... do	-------	-------	[r] 25,300	-------	-------	[r] 26,500	-------	-------	[r] 27,300	-------	-------	[r] 27,100	-------	-------	27,400	-------
Payments ... do	-------	-------	[r] 27,600	-------	-------	[r] 27,000	-------	-------	[r] 28,100	-------	-------	[r] 29,200	-------	-------	28,300	-------
Excess of receipts, or payments (−) ... do	-------	-------	[r] −2,200	-------	-------	−500	-------	-------	−700	-------	-------	−2,100	-------	-------	−900	-------
Budget receipts and expenditures:																
Receipts, total ... do	8,333	8,983	12,354	8,153	10,658	13,346	4,540	9,445	11,414	4,068	8,533	9,553	6,285	10,997	13,093	-------
Receipts, net¶ ... do	6,513	7,059	9,104	5,754	7,024	11,615	3,566	7,089	10,053	3,030	7,027	8,360	5,533	7,305	9,663	-------
Customs ... do	88	103	104	99	104	100	103	107	102	120	114	94	80	103	107	-------
Individual income taxes ... do	3,933	4,340	3,728	5,348	6,243	5,010	1,497	5,467	5,072	1,391	5,312	3,537	3,636	6,206	3,927	-------
Corporation income taxes ... do	1,766	1,821	5,879	445	469	5,377	525	431	3,533	460	412	3,450	517	422	6,081	-------
Employment taxes ... do	1,039	1,108	1,188	745	2,266	1,054	450	1,786	962	551	1,208	652	429	2,596	1,428	-------
Other internal revenue and receipts ... do	1,508	1,612	1,456	1,516	1,576	1,806	1,965	1,654	1,745	1,547	1,488	1,820	1,623	1,671	1,550	-------
Expenditures, total¶ ... do	7,039	7,659	7,749	7,289	7,229	8,102	7,252	8,541	7,327	8,524	8,070	7,572	8,013	6,763	7,806	-------
Interest on public debt ... do	739	796	733	777	775	821	828	794	807	814	808	840	858	809	825	-------
Veterans' services and benefits ... do	445	442	449	438	433	398	442	492	401	440	443	445	486	445	405	-------
National defense ... do	4,013	4,425	4,597	4,315	4,785	5,034	3,954	4,448	4,038	4,610	4,558	4,348	4,547	4,102	4,523	-------
All other expenditures ... do	1,895	2,052	1,972	1,766	1,241	2,061	2,107	2,852	2,081	2,672	2,268	2,138	2,215	1,432	2,056	-------
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total ... bil. $	[1] 296.17	[1] 303.47	296.09	296.95	299.17	298.20	297.88	301.84	299.50	302.07	305.39	303.47	303.42	304.64	302.99	303.17
Interest bearing, total ... do	[1] 292.69	[1] 299.21	292.48	293.36	295.52	294.44	293.92	297.90	295.57	298.14	301.38	299.21	299.33	300.57	298.98	299.19
Public issues ... do	[1] 249.17	[1] 255.78	249.68	251.24	251.23	249.50	250.12	252.48	251.01	254.26	257.22	255.78	257.14	258.08	256.77	257.58
Held by U.S. Govt. investment accts. do	[1] 10.89	[1] 11.99	11.50	11.47	11.46	11.36	11.58	11.47	11.71	12.01	13.59	11.99	12.19	12.40	12.77	-------
Special issues ... do	[1] 43.52	[1] 43.43	42.81	42.12	44.29	44.94	43.80	45.43	44.56	43.89	44.16	43.43	42.19	42.49	42.20	41.60
Noninterest bearing ... do	[1] 3.48	[1] 4.26	3.60	3.59	3.66	3.76	3.96	3.94	3.93	3.92	4.01	4.26	4.08	4.07	4.02	3.98
Guaranteed obligations not owned by U.S. Treasury, end of month ... bil. $	[1] .33	[1] .52	.40	.41	.43	.44	.45	.47	.49	.49	.50	.52	.53	.54	.55	.56
U.S. savings bonds:																
Amount outstanding, end of month ... do	[1] 47.79	[1] 47.87	47.81	47.81	47.81	47.82	47.86	47.90	47.91	47.87	47.90	47.87	47.97	48.11	48.21	48.29
Sales, series E and H ... do	.38	.36	.37	.35	.35	.36	.36	.36	.30	.36	.33	.30	.53	.42	.40	.41
Redemptions ... do	.47	.47	.48	.46	.46	.48	.45	.43	.40	.51	.40	.46	.56	.40	.40	.45
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies♀ ... bil. $	[1] 126.82	-------	128.11	128.57	128.93	129.14	130.00	130.60	131.07	131.74	132.50	133.17	134.01	134.50	-------	-------
Bonds (book value), domestic and foreign, total ... bil. $	[1] 60.93	-------	62.06	62.38	62.63	62.73	63.12	63.37	63.55	63.86	64.07	63.88	64.44	64.66	-------	-------
U.S. Government ... do	[1] 6.13	-------	6.26	6.35	6.32	6.23	6.41	6.38	6.34	6.37	6.40	6.19	6.31	6.24	-------	-------
State, county, municipal (U.S.) ... do	[1] 3.89	-------	4.08	4.06	4.05	4.06	4.06	4.09	4.10	4.08	4.06	4.06	4.09	4.08	-------	-------
Public utility (U.S.) ... do	[1] 16.22	-------	16.29	16.30	16.32	16.37	16.38	16.40	16.40	16.41	16.42	16.51	16.54	16.54	-------	-------
Railroad (U.S.) ... do	[1] 3.58	-------	3.64	3.63	3.62	3.61	3.60	3.60	3.59	3.58	3.57	3.56	3.54	3.54	-------	-------
Industrial and miscellaneous (U.S.) ... do	[1] 26.91	-------	27.48	27.67	27.82	27.92	28.09	28.29	28.46	28.61	28.66	28.64	28.82	28.98	-------	-------
Stocks (book value), domestic and foreign, total ... bil. $	[1] 6.26	-------	4.89	4.93	4.97	4.95	4.99	5.02	5.07	5.11	5.16	5.18	5.24	5.28	-------	-------
Preferred (U.S.) ... do	[1] 2.03	-------	2.12	2.13	2.14	2.17	2.18	2.19	2.20	2.22	2.22	2.24	2.24	2.25	-------	-------
Common (U.S.) ... do	[1] 4.14	-------	2.69	2.71	2.74	2.70	2.73	2.74	2.78	2.81	2.85	2.86	2.91	2.94	-------	-------
Mortgage loans, total ... do	[1] 44.20	-------	44.64	44.75	44.95	45.14	45.34	45.58	45.76	46.05	46.38	46.98	47.20	47.35	-------	-------
Nonfarm ... do	[1] 41.03	-------	41.42	41.52	41.68	41.86	42.03	42.25	42.41	42.69	43.00	43.58	43.80	43.93	-------	-------
Real estate ... do	[1] 4.01	-------	3.99	4.01	4.02	4.04	4.10	4.11	4.11	4.12	4.13	4.12	4.15	4.17	-------	-------
Policy loans and premium notes ... do	[1] 5.73	-------	5.83	5.88	5.93	5.98	6.04	6.08	6.11	6.15	6.18	6.21	6.24	6.28	-------	-------
Cash ... do	[1] 1.39	-------	1.20	1.21	1.22	1.20	1.26	1.24	1.27	1.27	1.30	1.41	1.28	1.27	-------	-------
Other assets ... do	[1] 4.29	-------	5.49	5.41	5.22	5.10	5.15	5.21	5.20	5.17	5.28	5.38	5.44	5.50	-------	-------
Payments to policyholders and beneficiaries in U.S., total ... mil. $	734.2	777.1	830.8	714.1	777.5	749.6	733.4	739.2	754.6	776.5	741.8	994.1	844.7	759.2	-------	-------
Death benefits ... do	298.4	323.2	350.1	300.4	342.0	316.5	311.6	318.8	300.4	316.6	318.9	358.1	369.5	332.2	-------	-------
Matured endowments ... do	59.6	59.5	62.9	57.6	59.2	56.3	54.5	54.6	50.5	63.4	60.1	63.3	71.5	59.2	-------	-------
Disability payments ... do	11.1	11.8	11.1	11.6	12.8	12.1	12.0	12.5	11.0	13.4	11.5	10.3	13.4	11.2	-------	-------
Annuity payments ... do	64.2	69.8	72.0	66.7	67.7	68.2	70.9	61.7	75.3	66.7	68.9	62.7	95.2	75.5	-------	-------
Surrender values ... do	149.4	147.7	156.9	141.5	157.2	142.7	149.0	142.9	156.7	146.6	133.2	153.0	152.6	136.9	-------	-------
Policy dividends ... do	151.6	165.0	177.8	136.3	138.6	153.8	135.4	148.7	160.7	169.8	149.2	346.7	142.5	144.2	-------	-------
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total♀ ... mil. $	6,586	6,565	6,824	6,350	6,750	6,708	6,204	6,268	5,950	7,005	6,580	8,165	5,593	6,252	7,233	-------
Ordinary♀ ... do	4,531	4,605	4,839	4,629	4,784	4,679	4,510	4,500	4,109	4,903	4,912	5,261	4,057	4,519	5,147	-------
Group and wholesale ... do	1,472	1,377	1,364	1,110	1,341	1,463	1,146	1,214	1,269	1,484	1,078	2,280	1,023	1,173	1,491	-------
Industrial ... do	583	583	621	611	625	575	548	554	572	618	590	624	513	560	595	-------

[r] Revised. [p] Preliminary. [1] End of year; assets of life insurance companies are annual statement values. ‡ See similar footnote on p. S-17.
♂ Other than borrowing. *New series (compiled by U.S. Treasury Dept. and Bu. of the Budget).

¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.
♀ Revisions will be shown later as follows: Assets, all life insurance cos., Jan. 1960–July 1961; insurance written (total and ordinary), 1961.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July	1962 Aug.	1962 Sept.	1962 Oct.	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.
LIFE INSURANCE—Continued																
Premiums collected (LIAMA):*																
Total life insurance premiums ... mil. $	1,001	1,047	1,091	999	1,029	1,016	1,048	1,034	962	1,076	1,025	1,234	1,142	1,031	1,121	
Ordinary ... do	735	773	816	745	776	758	775	768	720	797	769	827	866	774	852	
Group and wholesale ... do	146	155	167	147	146	151	163	158	139	168	150	176	166	154	166	
Industrial ... do	120	118	108	107	107	108	109	108	103	110	106	231	110	103	103	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.) ... mil. $	[1] 16,889	[1] 15,978	16,608	16,495	16,434	16,435	16,147	16,098	16,067	15,978	15,977	15,978	15,928	15,878	15,878	15,878
Net release from earmark§ ... do	−5	−66	−143	−82	−78	−60	−310	−10	2	−19	26	−20	−89	−47	48	
Exports ... thous. $	64,583	31,747	52,845	14,065	31,032	14,000	14,005	52,663	63,150	28,053	6,936	45,093	16,975	45,024	36	
Imports ... do	4,684	12,578	10,622	2,228	16,290	3,340	2,039	1,883	2,335	2,130	1,903	86,442	2,976	2,024	1,842	
Production, world total ... do	[2] 101,200															
South Africa ... do	66,900	74,400	72,900	72,300	74,000	75,200	76,300	76,600	76,100	78,100	78,500	74,700	78,000	76,500	79,400	
Canada ... do	13,000	12,100	12,800	12,400	12,300	11,800	11,900	12,000	11,700	12,500	12,100	11,700	11,700	11,000		
United States ... do	4,600	3,700	3,500	3,000	3,400	3,100	4,000	4,600	4,800	4,300	3,800	3,700	3,600	3,000	3,200	
Silver:																
Exports ... do	3,154	1,262	979	526	521	964	476	951	1,144	960	1,886	3,350	2,571	3,086	1,642	
Imports ... do	3,786	6,205	6,653	5,615	5,203	6,837	5,398	5,827	7,897	7,646	5,713	5,270	4,299	5,187	7,500	
Price at New York ... dol. per fine oz	.924	1.084	1.015	1.015	1.015	1.023	1.035	[3] 1.083	1.155	1.206	1.192	1.199	1.244	1.256	1.271	1.273
Production:																
Canada ... thous. fine oz	2,615	2,556	2,533	2,273	r 2,218	2,684	2,849	2,408	3,037	2,737	2,601	2,713	r 2,256	2,197		
Mexico ... do	3,362	3,434	3,886	3,473	3,530	3,185	2,984	3,623	3,631	3,435	2,981	3,662	3,241	3,604		
United States ... do	[4] 2,908	[4] 3,764	4,004	3,465	4,362	3,359	3,052	2,883	5,157	3,151	3,005	4,545	4,722	4,135	4,186	
Currency in circulation, end of yr. or mo ... bil. $	[1] 33.9	[1] 35.3	33.0	33.2	33.5	33.8	33.9	33.9	33.9	34.1	34.8	35.3	34.1	34.3	34.5	
Money supply and related data (avg. of daily fig.):*																
Unadjusted for seas. variation:																
Total money supply ... bil. $	[5] 143.2	[5] 146.0	144.2	146.2	143.6	144.0	144.3	143.8	145.0	146.5	148.2	151.6	151.8	148.3	147.4	149.5
Currency outside banks ... do	[5] 29.1	[5] 30.1	29.6	29.8	29.8	30.0	30.3	30.3	30.3	30.4	30.8	31.2	30.5	30.5	30.7	30.9
Demand deposits ... do	[5] 114.0	[5] 115.9	114.6	116.4	113.8	113.9	114.0	113.5	114.6	116.1	117.5	120.4	121.3	117.8	116.7	118.6
Time deposits adjusted¶ ... do	[5] 78.5	[5] 91.0	87.4	88.9	89.9	91.1	92.2	93.0	93.8	94.9	95.4	96.6	98.4	99.9	101.7	102.9
U.S. Government deposits ... do	[5] 4.8	[5] 6.0	5.1	3.8	7.0	7.2	7.1	6.8	7.2	7.3	6.0	5.6	4.8	5.6	5.9	4.2
Adjusted for seas. variation:																
Total money supply ... do			145.7	146.1	145.7	145.6	145.7	145.1	145.3	146.1	146.9	147.9	148.7	148.6	148.9	149.4
Currency outside banks ... do			29.9	30.0	30.0	30.1	30.2	30.2	30.2	30.3	30.5	30.6	30.7	30.9	31.1	31.2
Demand deposits ... do			115.8	116.0	115.7	115.4	115.5	114.9	115.1	115.8	116.4	117.3	118.1	117.7	117.8	118.2
Time deposits adjusted¶ ... do			87.5	88.7	89.6	90.7	91.8	92.5	93.4	94.6	96.0	97.5	99.1	100.3	101.8	102.6
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers)* ... ratio of debits to deposits	38.2	41.5	41.7	42.2	41.9	41.6	42.1	41.9	41.7	43.5	42.9	44.2	43.6	43.6	43.9	44.4
New York City ... do	70.0	77.8	78.2	78.4	78.8	77.3	77.3	78.8	82.2	82.9	80.7	88.9	83.7	84.6	85.8	82.2
6 other centers♂ ... do	36.9	41.2	40.9	41.7	40.8	41.3	42.1	41.1	41.8	43.7	43.5	43.4	44.1	42.7	43.1	44.2
337 other reporting centers ... do	26.2	27.7	27.6	28.2	28.0	27.8	28.6	28.3	27.3	28.5	28.5	27.7	28.8	28.3	28.2	29.7
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries ... mil. $	[6] 3,828	[6] 4,432	4,004			4,649			4,236			4,838				
Food and kindred products ... do	[6] 331	[6] 342	270			344			397			357				
Textile mill products ... do	[6] 70	[6] 88	74			89			86			105				
Lumber and wood products (except furniture) mil. $	[6] 28	[6] 41	10			55			63			35				
Paper and allied products ... do	[6] 146	[6] 157	143			169			155			161				
Chemicals and allied products ... do	[6] 511	[6] 560	519			601			551			568				
Petroleum refining ... do	[6] 772	[6] 809	797			699			775			965				
Stone, clay, and glass products ... do	[6] 136	[6] 145	58			191			199			133				
Primary nonferrous metal ... do	[6] 122	[6] 133	143			156			104			130				
Primary iron and steel ... do	[6] 201	[6] 180	252			192			111			165				
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. $	[6] 111	[6] 152	118			187			168			134				
Machinery (except electrical) ... do	[6] 265	[6] 327	284			387			333			304				
Elec. machinery, equip., and supplies ... do	[6] 256	[6] 307	274			315			291			349				
Transportation equipment (except motor vehicles, etc.) ... mil. $	[6] 74	[6] 110	98			120			106			118				
Motor vehicles and equipment ... do	[6] 372	[6] 572	570			645			331			743				
All other manufacturing industries ... do	[6] 430	[6] 508	396			499			564			572				
Dividends paid (cash), all industries ... do	[6] 2,138	[6] 2,320	2,202			2,123			2,112			2,844				
Electric utilities, profits after taxes (Federal Reserve) ... mil. $	[6] 474	[6] 513	585			472			488			508				
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total ... mil. $	2,958	2,498	1,877	4,075	2,149	2,422	1,663	4,056	1,568	2,150	1,821	2,149	r 2,708	r 2,166	2,830	
By type of security:																
Bonds and notes, total ... do	2,648	2,352	1,669	3,738	2,015	2,253	1,598	3,974	1,408	2,027	1,768	2,025	r 2,606	r 2,072	2,740	
Corporate ... do	785	751	638	881	667	1,063	565	840	472	853	732	1,072	r 593	r 548	1,273	
Common stock ... do	273	110	204	216	120	124	32	58	110	74	28	65	r 71	r 77	74	
Preferred stock ... do	37	36	5	120	14	46	32	24	51	49	24	59	30	r 17	17	
By type of issuer:																
Corporate, total⊙ ... do	1,096	897	847	1,217	801	1,232	630	922	632	976	784	1,197	r 695	r 642	1,363	
Manufacturing ... do	343	274	329	463	279	361	250	226	190	167	275	381	142	r 228	630	
Extractive (mining) ... do	22	19	16	15	37	23	5	(7)	21	21	8	51	r 17	r 24	11	
Public utility ... do	253	237	197	383	217	473	124	255	165	252	228	280	r 181	r 147	161	
Railroad ... do	15	20	20	7	12	18	9	56	20	6	25	37	29	14	43	
Communication ... do	152	109	21	90	65	80	93	123	69	262	4	58	r 127	69	46	
Financial and real estate ... do	190	155	143	142	96	173	110	190	93	228	185	265	r 94	r 114	291	
Noncorporate, total⊙ ... do	1,862	1,600	1,030	2,858	1,348	1,190	1,033	3,135	936	1,174	1,036	953	r 2,013	r 1,523	1,467	
U.S. Government ... do	1,021	716	372	1,506	352	363	358	2,408	300	359	327	295	774	425	396	
State and municipal ... do	695	713	621	877	897	760	641	559	426	646	595	547	999	810	989	

r Revised. [1] End of year. [2] Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. Comparable data not shown in 1961 BUSINESS STATISTICS volume. [3] Effective Aug. 1962 for silver in commercial bar form (priced ¼ cent higher than on former basis; ⁹⁄₁₀ cent higher effective Nov. 15, 1962). [4] Based on refinery production (U.S. Bu. of Mint data); not comparable with data through 1961 previously shown. [5] Average of daily figures. [6] Quarterly average. [7] Less than $500,000.

*New series. Back data for premiums collected and turnover of total demand deposits are available upon request; those for money supply, etc., are published in the Aug. 1962 *Federal Reserve Bulletin* (see also Oct. 1960 Bulletin for concepts and methods). §Or increase in earmarked gold (—). ¶Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ⊙Includes data not shown separately.

FINANCE—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total ..... mil. $	1,073	881	823	1,185	785	1,214	621	907	618	961	776	1,184	r 684	r 631	1,349	
Proposed uses of proceeds:																
New money, total ..... do	902	694	709	1,033	621	953	504	620	441	727	494	923	r 563	r 448	1,056	
Plant and equipment ..... do	628	475	458	753	435	713	329	382	315	467	263	616	r 378	r 319	755	
Working capital ..... do	274	219	251	279	186	240	175	237	126	259	230	306	r 185	r 129	300	
Retirement of securities ..... do	75	63	16	72	25	82	39	159	39	126	73	81	r 72	r 37	205	
Other purposes ..... do	96	124	97	80	139	180	78	129	138	108	209	180	r 50	r 146	88	
State and municipal issues (Bond Buyer):																
Long-term ..... do	697	713	621	877	897	760	641	559	426	646	595	547	999	r 810	989	765
Short-term ..... do	376	397	351	442	499	375	301	573	172	285	590	351	304	r 467	457	787
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks ..... mil. $	1 430	1 405	426	419	426	437	415	388	380	397	385	405	414	422	399	
Customers' debit balances (net) ..... do	1 4,294	1 4,149	4,117	4,115	4,034	3,637	3,592	3,796	3,914	3,889	3,975	4,149	4,236	4,355	4,358	
Customers' free credit balances (net) ..... do	1 1,219	1 1,216	1,154	1,110	1,205	1,374	1,252	1,130	1,091	1,126	1,151	1,216	1,199	1,191	1,175	
Money borrowed ..... do	1 3,003	1 2,820	2,963	3,072	2,889	2,239	2,124	2,506	2,738	2,625	2,586	2,820	2,927	r 3,094	3,192	
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total§ ..... dollars	92.98	93.81	93.89	94.40	93.80	93.02	92.97	93.76	94.16	94.57	95.03	94.97				
Domestic ..... do	93.12	93.91	93.99	94.50	93.91	93.13	93.08	93.87	94.27	94.68	95.13	95.05				
Foreign ..... do	83.22	85.70	85.80	86.04	84.68	84.82	84.61	85.88	85.94	86.27	87.18	87.76				
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (19 bonds)♂ ..... dol. per $100 bond	95.2	96.2	95.3	96.0	96.6	96.3	95.9	95.7	96.3	97.3	97.4	97.3	97.6	97.8	97.8	97.4
Domestic municipal (15 bonds) ..... do	107.8	112.1	111.9	113.7	113.5	111.2	110.2	110.1	112.1	114.4	114.5	113.0	113.0	112.1	113.3	113.1
U.S. Treasury bonds, taxable ¶ ..... do	87.55	86.94	86.21	87.69	87.87	87.61	86.07	86.64	87.02	87.73	87.96	87.96	87.81	87.33	87.15	86.63
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value ..... mil. $	168.56	144.14	143.42	134.82	188.43	246.49	151.86	117.84	91.01	112.30	128.56	127.49	128.43	111.87	99.58	
Face value ..... do	162.82	148.83	144.94	135.58	184.91	249.77	156.85	125.30	94.62	136.16	135.57	132.09	132.21	126.08	107.26	
New York Stock Exchange:																
Market value ..... do	163.70	138.80	138.15	129.99	183.01	238.82	148.25	112.35	86.01	105.49	122.72	122.99	123.26	107.89	95.66	
Face value ..... do	159.05	143.27	139.49	130.81	179.28	241.24	152.98	119.58	90.10	128.67	129.41	126.99	126.26	121.64	102.80	
New York Stock Exchange, exclusive of stopped sales, face value, total§ ..... mil. $	136.34	121.21	113.54	117.18	183.17	184.88	116.51	95.86	81.52	100.62	118.29	108.57	117.64	107.97	91.35	124.31
Domestic ..... do	130.51	113.42	104.74	111.74	174.76	176.26	108.52	88.71	75.06	89.22	110.60	99.67				
Foreign ..... do	5.83	7.79	8.80	5.44	8.42	8.62	7.97	7.16	6.46	11.39	7.70	8.90				
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues§ ..... bil. $	108.34	108.51	107.40	109.44	106.74	105.51	105.47	108.52	111.37	111.69	113.07	111.09				
Domestic ..... do	105.50	105.43	104.42	106.40	103.70	102.42	102.37	105.36	108.22	108.52	109.85	107.80				
Foreign ..... do	1.58	1.73	1.63	1.68	1.67	1.74	1.76	1.80	1.79	1.80	1.84	1.85				
Face value, total, all issues§ ..... do	116.51	115.65	114.39	115.93	113.79	113.42	113.45	115.74	118.28	118.10	118.99	116.98				
Domestic ..... do	113.30	112.25	111.10	112.59	110.42	109.97	109.98	112.25	114.80	114.62	115.48	113.41				
Foreign ..... do	1.90	2.02	1.90	1.95	1.98	2.06	2.08	2.10	2.09	2.09	2.11	2.11				
Yields:																
Domestic corporate (Moody's) ..... percent	4.66	4.62	4.67	4.63	4.58	4.59	4.63	4.64	4.61	4.57	4.55	4.52	4.49	4.48	4.46	4.47
By ratings:																
Aaa ..... do	4.35	4.32	4.39	4.33	4.28	4.28	4.34	4.35	4.32	4.28	4.25	4.24	4.21	4.19	4.19	4.20
Aa ..... do	4.48	4.47	4.53	4.49	4.43	4.44	4.49	4.49	4.46	4.41	4.40	4.38	4.37	4.36	4.32	4.33
A ..... do	4.70	4.65	4.71	4.66	4.62	4.62	4.65	4.66	4.62	4.61	4.59	4.54	4.48	4.46	4.45	4.46
Baa ..... do	5.08	5.02	5.04	5.02	5.00	5.02	5.05	5.06	5.03	4.99	4.96	4.92	4.91	4.89	4.88	4.87
By groups:																
Industrial ..... do	4.54	4.47	4.52	4.46	4.42	4.45	4.52	4.51	4.45	4.40	4.39	4.40	4.38	4.37	4.38	4.38
Public utility ..... do	4.57	4.51	4.60	4.56	4.50	4.47	4.48	4.50	4.49	4.46	4.42	4.41	4.38	4.37	4.37	4.38
Railroad ..... do	4.86	4.86	4.88	4.86	4.83	4.86	4.90	4.90	4.88	4.85	4.83	4.76	4.72	4.69	4.63	4.64
Domestic municipal:																
Bond Buyer (20 bonds) ..... do	3.46	3.14	3.12	3.00	3.24	3.24	3.33	3.14	3.06	3.01	3.10	3.05	3.18	3.12	3.06	3.11
Standard & Poor's Corp. (15 bonds) ..... do	3.46	3.18	3.19	3.08	3.09	3.24	3.30	3.31	3.18	3.03	3.03	3.12	3.12	3.18	3.11	3.11
U.S. Treasury bonds, taxable⊙ ..... do	3.90	3.95	4.01	3.89	3.88	3.90	4.02	3.97	3.94	3.89	3.87	3.87	3.88	3.92	3.93	3.97
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments ..... mil. $	2 14,154	2 15,076	2,074.4	987.8	384.0	2,086.2	994.8	395.4	2,137.9	1,025.3	412.1	2,968.2	1,098.9	520.1	2,164.1	1,038.5
Finance ..... do	2 2,160	2 2,360	183.8	188.9	91.9	167.6	197.4	93.2	229.4	194.5	104.6	389.2	275.3	181.8	197.0	203.3
Manufacturing ..... do	2 7,346	2 7,823	1,331.4	340.9	131.4	1,354.5	338.6	135.5	1,352.3	361.8	140.2	1,906.3	316.9	139.9	1,388.1	353.3
Mining ..... do	2 544	2 549	109.0	11.1	5.2	108.5	10.5	3.0	105.5	11.4	2.8	168.3	14.6	2.6	112.4	13.9
Public utilities:																
Communications ..... do	2 1,283	2 1,411	113.2	235.3	3.3	113.0	235.7	2.9	112.8	236.4	3.3	117.4	236.2	2.5	117.7	239.6
Electric and gas ..... do	2 1,692	2 1,773	197.3	123.3	116.8	199.1	123.8	118.6	201.3	124.8	124.9	207.8	126.7	125.2	208.3	131.0
Railroads ..... do	2 356	2 353	56.7	20.5	5.5	56.6	16.9	8.7	50.7	19.7	5.7	77.1	31.6	8.6	55.5	20.2
Trade ..... do	2 578	2 606	53.3	57.9	23.0	59.3	59.8	23.5	58.4	62.4	21.6	66.2	79.6	49.9	54.6	60.2
Miscellaneous ..... do	2 195	2 201	29.7	9.9	6.9	27.6	12.1	10.0	27.5	14.3	9.0	35.9	18.0	9.6	30.5	17.0
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks) ..... dollars	5.70	5.99	5.96	5.96	5.97	5.97	5.97	5.97	5.97	5.91	6.13	6.15	6.21	6.22	6.24	6.26
Industrial (125 stocks) ..... do	6.07	6.43	6.41	6.42	6.41	6.41	6.40	6.40	6.40	6.29	6.63	6.64	6.71	6.73	6.75	6.76
Public utility (24 stocks) ..... do	2.81	2.97	2.91	2.91	2.97	2.98	2.98	2.99	3.02	3.03	3.05	3.07	3.07	3.10	3.10	3.16
Railroad (25 stocks) ..... do	3.37	3.36	3.35	3.35	3.35	3.35	3.35	3.35	3.34	3.39	3.39	3.42	3.42	3.42	3.42	3.42
Bank (15 stocks) ..... do	4.21	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.35	4.44	4.44	4.44	4.45
Insurance (10 stocks) ..... do	5.18	5.31	5.29	5.29	5.29	5.29	5.29	5.32	5.32	5.32	5.32	5.65	5.80	5.80	5.84	5.84
Price per share, end of mo. (200 stocks) ♀ ..... do	185.66	177.87	198.91	186.28	171.39	157.34	168.24	170.51	161.75	164.02	179.59	182.43	191.25	185.31	191.72	201.02
Industrial (125 stocks) ..... do	199.90	189.95	213.78	198.72	183.43	168.00	178.96	181.40	172.29	174.24	192.36	194.69	204.07	196.71	204.94	216.41
Public utility (24 stocks) ..... do	90.55	91.50	98.87	96.45	86.79	81.74	87.72	90.12	87.42	86.83	92.64	96.49	102.52	99.88	101.40	102.94
Railroad (25 stocks) ..... do	68.26	63.39	68.60	64.78	62.00	57.19	58.27	59.25	56.07	58.66	67.43	68.04	71.41	70.90	72.32	77.98

r Revised. 1 End of year. 2 Annual total.

§Data 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.

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

¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

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

♀Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks) .... percent	3.07	[r] 3.37	3.00	3.20	3.48	3.79	3.55	3.50	3.69	3.60	3.41	3.37	3.25	3.36	3.25	3.11
Industrial (125 stocks) .... do	3.04	3.39	3.00	3.23	3.49	3.82	3.58	3.53	3.71	3.61	3.45	3.41	3.29	3.42	3.29	3.12
Public utility (24 stocks) .... do	3.10	[r] 3.25	2.94	3.02	3.42	3.65	3.40	3.32	3.45	3.49	3.29	3.18	2.99	3.10	3.06	3.07
Railroad (25 stocks) .... do	4.94	5.30	4.88	5.17	5.40	5.86	5.75	5.65	5.96	5.78	5.03	5.03	4.79	4.82	4.73	4.39
Bank (15 stocks) .... do	3.18	3.31	2.97	3.26	3.56	3.74	3.45	3.43	3.70	3.62	3.36	3.27	3.16	3.17	3.19	3.15
Insurance (10 stocks) .... do	2.31	2.48	2.10	2.28	2.59	2.86	2.68	2.63	2.85	2.78	2.44	2.53	2.41	2.47	2.45	2.42
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks) .... dollars	[1] 9.61	[1] 11.10	10.80	-------	-------	11.10	-------	-------	9.50	-------	-------	13.00	-------	-------	-------	-------
Public utility (24 stocks) .... do	[2] 4.33	[2] [r] 4.73	4.45	-------	-------	4.50	-------	-------	4.57	-------	-------	[r] 4.73	-------	-------	-------	-------
Railroad (25 stocks) .... do	[2] 3.94	[2] [r] 5.73	4.69	-------	-------	4.99	-------	-------	5.05	-------	-------	[r] 5.73	-------	-------	-------	-------
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.) .... percent	4.66	4.50	4.48	4.45	4.45	4.52	4.59	4.55	4.50	4.49	4.45	4.42	4.34	4.27	4.24	4.31
Prices:																
Dow-Jones averages (65 stocks)	232.44	221.07	243.36	237.42	221.91	198.94	203.10	208.94	207.82	202.73	218.35	227.22	237.51	241.13	239.67	249.58
Industrial (30 stocks)	691.55	639.76	714.21	690.28	643.71	572.64	581.78	602.51	597.02	580.65	628.82	648.38	672.10	679.75	674.63	707.12
Public utility (15 stocks)	117.16	121.75	129.84	129.25	120.03	109.17	113.91	118.93	120.53	117.77	122.34	127.37	133.56	135.86	134.87	137.57
Railroad (20 stocks)	143.52	132.61	145.24	142.29	134.96	121.64	122.75	121.89	119.76	117.58	130.29	138.98	148.25	151.85	151.72	158.36
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) .... 1941-43=10	66.27	62.38	70.29	68.05	62.99	55.63	56.97	58.52	58.00	56.17	60.04	62.64	65.06	65.92	65.67	68.76
Industrial, total (425 stocks) ♀ .... do	69.99	65.54	74.22	71.64	66.32	58.32	59.61	61.29	60.67	58.66	62.90	65.59	68.00	68.91	68.71	72.17
Capital goods (123 stocks) .... do	67.33	58.15	68.06	64.49	58.17	50.18	51.08	52.91	52.08	50.83	56.05	57.54	59.19	59.93	59.28	62.07
Consumers' goods (193 stocks) .... do	57.01	54.96	62.26	60.66	55.86	48.98	49.82	51.17	50.60	49.06	52.42	54.52	56.37	57.47	57.55	60.29
Public utility (50 stocks) .... do	60.20	59.16	64.51	63.86	58.84	53.32	55.51	56.96	56.96	55.63	57.69	60.24	63.35	64.07	63.35	64.64
Railroad (25 stocks) .... do	32.83	30.56	33.45	32.31	30.71	28.05	28.29	28.09	27.68	27.40	30.47	32.24	34.06	34.59	34.60	36.25
Banks:																
New York City (10 stocks) .... do	33.75	33.75	38.10	36.11	32.33	29.69	31.02	32.35	31.33	30.26	32.37	34.35	35.39	37.18	35.86	35.96
Outside New York City (16 stocks) .... do	70.78	66.19	73.41	70.94	65.11	58.45	59.88	61.93	61.23	59.00	64.00	67.71	70.01	73.29	72.22	74.66
Fire insurance (16 stocks) .... do	45.42	43.35	49.71	48.42	43.79	38.36	38.52	40.72	39.79	37.47	41.93	44.66	47.17	48.96	47.93	48.94
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value .... mil. $	5,317	4,561	4,447	3,954	5,367	6,728	4,291	4,117	3,393	3,990	4,596	4,426	5,016	4,298	3,975	-------
Shares sold .... millions	168	139	135	114	148	204	131	132	104	126	144	143	159	130	136	-------
On New York Stock Exchange:																
Market value .... mil. $	4,392	3,945	3,703	3,335	4,649	6,034	3,789	3,575	2,930	3,518	4,040	3,857	4,357	3,741	3,485	-------
Shares sold (cleared or settled) .... millions	108	99	88	79	[3] 105	156	99	96	74	93	107	103	117	97	91	-------
Exclusive of odd-lot and stopped stock sales (N.Y.S.E.; sales effected) .... millions	85	80	68	65	111	100	74	77	63	79	96	81	101	79	75	107
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares .... bil. $	358.93	339.29	381.36	357.77	326.78	298.97	318.84	324.51	308.44	309.23	341.14	345.85	363.22	354.33	365.93	383.59
Number of shares listed .... millions	6,752	7,464	7,302	7,343	7,434	7,485	7,533	7,552	7,561	7,611	7,621	7,659	7,692	7,719	7,750	7,793

FOREIGN TRADE OF THE UNITED STATES

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:‡																
Quantity .... 1957-59=100	108	[r] [p] 112	113	118	122	124	107	105	110	100	115	118	-------	-------	-------	-------
Value .... do	111	[r] [p] 115	117	120	125	126	109	107	112	103	118	121	-------	-------	-------	-------
Unit value .... do	103	[p] 103	104	102	103	102	102	102	102	102	102	102	-------	-------	-------	-------
Imports for consumption:‡																
Quantity .... do	108	[p] 122	123	119	126	119	120	124	123	129	134	121	-------	-------	-------	-------
Value .... do	105	[p] 117	117	114	121	114	114	118	116	123	126	115	-------	-------	-------	-------
Unit value .... do	97	[p] 95	96	96	96	96	95	95	94	95	94	95	-------	-------	-------	-------
Shipping Weight																
Waterborne trade:																
Exports, incl. reexports§ .... thous. lg. tons	9,526	9,984	8,847	9,509	11,536	11,046	10,150	10,987	10,906	10,181	10,364	9,581	-------	-------	-------	-------
General imports .... do	13,984	15,685	14,884	14,346	17,010	17,865	15,921	16,990	16,104	[r] 16,668	15,630	15,295	-------	-------	-------	-------
Value‡																
Exports (mdse.), incl. reexports, total¶ .... mil. $	1,746.8	1,802.4	1,844.8	1,885.7	1,971.4	1,974.0	1,707.4	1,681.3	1,760.2	1,613.2	1,851.1	1,902.0	[4] 1,011.0	[4] 2,104.8	2,124.7	-------
Excl. Dept. of Defense shipments .... do	1,679.4	1,741.7	1,783.1	1,803.3	1,891.3	1,897.6	1,619.9	1,633.3	1,710.0	1,582.6	1,791.4	1,863.7	[4] 960.4	[r] [4] 2020.6	2,058.1	-------
Seasonally adjusted* .... do	-------		1,674.4	1,802.6	1,782.1	1,838.3	1,728.9	1,687.3	1,943.3	1,492.8	1,695.2	1,838.9	[4] 982.1	[4] 2,130.6	1,990.8	-------
By geographic regions:△																
Africa .... do	69.3	81.7	86.8	94.8	79.7	88.7	78.6	73.6	80.3	60.1	92.0	84.8	13.5	98.5	99.1	-------
Asia .... do	342.6	343.7	344.8	341.8	352.8	359.6	326.6	319.5	334.5	289.2	362.8	410.1	184.8	427.8	469.9	-------
Australia and Oceania .... do	33.6	39.1	32.9	40.3	41.6	41.9	41.7	39.6	52.3	36.6	36.9	41.5	17.7	48.9	41.9	-------
Europe .... do	536.2	542.7	583.7	557.4	580.9	574.0	473.3	493.6	544.9	483.4	560.1	580.6	258.6	692.1	670.0	-------
Northern North America .... do	303.6	319.2	308.2	352.1	379.5	370.1	313.6	304.4	290.6	341.5	314.6	308.8	268.0	296.9	316.4	-------
Southern North America .... do	122.7	129.5	127.1	119.1	134.9	134.9	118.7	127.1	129.2	134.5	151.1	150.6	[r] 91.9	141.9	154.1	-------
South America .... do	187.3	167.1	186.6	182.6	176.0	185.4	150.4	173.5	171.6	133.1	157.5	161.8	43.8	170.4	177.8	-------
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) .... do	13.6	19.5	22.4	28.8	23.9	22.4	22.3	16.7	13.9	6.2	16.6	11.9	2.0	20.2	19.4	-------
Republic of South Africa .... do	19.0	18.6	19.4	21.6	15.1	22.2	20.2	15.0	19.9	14.5	17.9	22.9	4.3	29.8	25.1	-------

[r] Revised. [p] Preliminary. [1] Quarterly average at annual rate. [2] For 12 months ending Dec. [3] Note that all figures on this line are on basis of sales cleared or settled during indicated month; clearances usually occur about 4th day after transaction date.
[4] Jan. and Feb. data reflect effects of dock strike and its aftermath.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series. ♀Includes data not shown separately.
‡Revisions for various periods prior to 1962 will be shown later.

§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
¶Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs.
*New series. Revised data prior to 1961 may be obtained from Bu. of Census reports.
△Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOREIGN TRADE OF THE UNITED STATES—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOREIGN TRADE—Continued																
Value‡—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
Asia and Oceania:																
Australia, including New Guinea ....mil. $..	26.8	33.4	27.5	34.9	35.2	35.2	35.4	33.4	45.5	30.9	32.8	35.0	15.5	r 39.9	35.1	-------
State of Singapore ....do....	3.9	4.3	2.9	3.7	4.4	5.4	3.3	4.1	5.3	2.9	5.3	5.9	2.2	4.7	4.6	-------
India ....do....	40.2	55.7	43.6	47.6	60.8	68.2	75.0	57.0	53.0	51.3	66.1	71.7	22.9	61.0	83.0	-------
Pakistan ....do....	16.3	23.7	9.5	17.8	23.5	31.9	35.7	28.9	30.6	17.9	28.8	27.0	8.3	28.1	38.2	-------
Japan ....do....	144.9	117.8	130.7	115.5	116.8	117.2	96.9	102.1	109.7	95.0	121.9	138.8	72.1	169.3	163.0	-------
Republic of Indonesia ....do....	11.2	10.0	11.1	15.3	8.7	11.2	7.0	9.3	12.2	11.3	5.5	6.6	11.0	6.9	13.2	-------
Republic of the Philippines ....do....	27.8	22.4	23.2	23.1	22.5	22.8	21.7	21.5	23.8	19.3	23.4	25.5	11.0	27.9	35.0	-------
Europe:																
France ....do....	47.1	48.8	50.6	55.6	59.9	50.3	35.7	40.3	46.8	37.2	47.3	56.6	32.9	67.1	70.7	-------
East Germany ....do....	.2	.1	.1	.1	.7	.1	.1	.1	.1	.1	.4	.1	(1)	.4	.1	-------
West Germany ....do....	89.4	89.7	101.2	91.9	101.1	95.3	82.0	84.2	85.1	77.9	87.5	103.5	43.8	119.5	111.2	-------
Italy ....do....	66.2	64.0	77.0	57.3	60.7	72.3	48.7	58.9	58.5	61.3	70.7	70.9	31.7	83.2	73.2	-------
Union of Soviet Socialist Republics ....do....	3.6	1.3	.2	.2	4.3	2.8	1.0	1.4	.7	.4	.7	.3	.1	1.8	.9	-------
United Kingdom ....do....	94.2	89.6	91.1	85.2	84.3	77.8	83.6	75.6	110.8	89.2	97.9	99.7	47.6	106.0	107.7	-------
North and South America:																
Canada ....do....	303.6	319.1	308.2	352.1	379.5	370.1	313.6	304.4	290.5	341.5	314.5	308.8	268.0	296.9	316.4	-------
Latin American Republics, total ♀ ....do....	284.5	268.5	278.6	274.4	283.4	291.9	243.4	274.5	272.3	237.9	278.9	282.2	119.5	281.0	295.2	-------
Argentina ....do....	35.4	31.2	42.2	40.5	32.6	37.8	29.4	32.5	24.1	19.1	23.8	21.6	3.0	18.3	19.7	-------
Brazil ....do....	41.2	35.4	32.5	29.4	42.0	42.9	33.4	39.1	36.5	32.3	34.0	40.9	9.6	39.3	40.0	-------
Chile ....do....	19.1	14.2	15.3	14.2	12.3	12.3	11.2	16.7	17.9	12.2	13.8	13.9	2.7	16.6	13.4	-------
Colombia ....do....	20.4	18.9	23.6	22.6	21.9	22.2	17.4	20.8	20.1	12.1	14.2	13.9	4.2	18.3	20.7	-------
Cuba ....do....	1.1	1.1	.1	(1)	(1)	(1)	(1)	0	(1)	(1)	(1)	13.0	10.0	3.9	.5	-------
Mexico ....do....	67.7	65.8	59.2	55.2	74.8	69.0	59.9	64.8	62.9	71.8	83.5	69.8	51.2	63.8	69.4	-------
Venezuela ....do....	43.0	39.0	41.8	50.1	37.4	41.1	32.2	38.0	40.9	33.6	40.5	42.3	15.7	42.4	53.3	-------
Exports of U.S. merchandise, total¶ ....do....	1,726.4	1,779.9	1,822.5	1,862.0	1,945.2	1,952.3	1,689.8	1,660.9	1,741.3	1,592.9	1,824.3	1,876.8	992.1	2,081.0	2,098.3	-------
By economic classes:																
Crude materials ....do....	212.0	186.2	169.1	161.8	193.0	204.0	192.4	154.4	185.6	197.5	233.6	212.4	102.3	226.7	205.0	-------
Crude foodstuffs ....do....	158.1	167.3	177.3	176.9	215.0	190.1	153.3	153.1	152.9	140.3	144.5	180.5	71.7	197.7	190.0	-------
Manufactured foodstuffs and beverages ....do....	95.9	113.8	122.0	107.7	127.5	127.8	106.0	109.7	111.7	105.6	122.7	108.9	68.5	130.6	157.1	-------
Semimanufactures♂ ....do....	273.9	253.7	254.1	255.0	257.0	264.0	227.3	265.5	279.0	214.9	241.9	278.6	131.9	294.9	290.0	-------
Finished manufactures♂ ....do....	986.5	1,058.8	1,100.0	1,160.6	1,152.7	1,166.4	1,010.7	978.2	1,012.2	934.7	1,081.7	1,096.4	617.6	1,231.2	1,256.3	-------
By principal commodities:																
Agricultural products, total ♀ ....do....	418.7	419.3	428.0	410.9	473.3	470.8	402.0	359.4	396.2	389.2	450.4	461.9	202.0	498.3	505.3	-------
Cotton, unmanufactured ....do....	73.7	44.8	53.8	42.6	50.4	59.0	66.2	19.9	23.2	21.8	41.1	52.0	30.3	69.6	59.3	-------
Fruits, vegetables, and preparations ....do....	32.9	35.8	34.3	30.7	37.8	39.3	34.0	35.7	37.7	46.1	35.3	37.9	28.8	35.3	-------	-------
Grains and preparations ....do....	157.8	170.7	189.4	182.4	219.2	188.4	151.5	152.7	153.5	136.7	144.3	180.1	69.9	204.2	-------	-------
Packinghouse products ....do....	27.4	25.0	23.5	25.0	31.5	36.7	24.7	23.2	23.4	21.0	24.8	19.4	12.5	26.4	-------	-------
Tobacco and manufactures△ ....do....	41.6	40.9	31.9	32.8	31.2	40.2	36.3	37.8	75.6	44.5	55.4	54.6	r 8.4	35.0	37.7	-------
Nonagricultural products, total ♀ ....do....	1,307.7	1,360.6	1,394.5	1,451.1	1,471.8	1,481.5	1,287.8	1,301.5	1,345.1	1,203.8	1,373.9	1,415.0	790.1	1,582.7	1,593.0	-------
Automobiles, parts, and accessories ....do....	100.1	113.5	112.5	119.8	121.9	113.6	91.0	88.1	113.0	118.0	142.4	131.1	65.5	132.4	-------	-------
Chemicals and related products§ ....do....	143.8	149.5	151.3	158.5	155.2	158.8	141.9	149.5	158.1	128.2	148.0	158.8	78.4	175.5	-------	-------
Coal and related fuels ....do....	29.1	32.1	24.9	28.3	37.4	35.3	30.6	41.3	38.8	39.4	35.7	28.3	22.1	26.9	29.8	-------
Iron and steel products ....do....	68.7	50.9	48.5	49.0	54.6	50.7	39.3	59.4	61.2	42.9	49.9	47.2	21.1	r 72.0	-------	-------
Machinery, total§ ♀ ....do....	395.9	432.9	440.1	461.4	476.1	492.0	423.3	412.5	406.7	389.5	443.6	458.1	237.5	496.7	-------	-------
Agricultural ....do....	12.0	13.2	14.1	16.5	17.6	16.7	14.9	12.1	9.9	10.5	9.9	13.2	9.6	15.6	18.6	-------
Tractors, parts, and accessories ....do....	29.9	30.2	30.2	34.4	38.5	34.2	31.3	29.4	26.4	27.9	27.8	27.9	16.1	34.9	36.2	-------
Electrical ....do....	94.3	105.0	98.8	113.4	117.1	115.3	105.1	98.6	99.7	95.4	117.6	115.6	73.1	124.1	120.7	-------
Metalworking§ ....do....	40.1	43.8	48.1	39.1	46.6	50.5	40.9	41.3	42.5	40.0	44.2	49.2	14.0	49.5	44.2	-------
Other industrial ....do....	188.9	207.6	217.1	219.9	219.5	241.4	193.6	205.5	196.6	185.7	209.7	215.9	99.6	236.2	249.6	-------
Petroleum and products ....do....	37.1	36.9	33.7	39.8	38.1	37.7	37.4	39.6	43.5	30.2	36.2	42.1	24.6	52.6	-------	-------
Textiles and manufactures ....do....	56.8	57.3	61.8	63.1	59.0	59.9	48.1	59.2	59.2	51.1	58.9	63.6	-------	-------	-------	-------
General imports, total⊙ ....do....	1,226.1	1,366.4	1,381.4	1,332.6	1,452.1	1,348.1	1,337.2	1,356.0	1,341.7	1,438.9	1,451.6	1,366.5	1,116.7	1,389.5	1,462.8	-------
Seasonally adjusted*⊙ ....do....	-------	-------	1,339.3	1,363.8	1,386.4	1,342.4	1,361.8	1,364.2	1,476.4	1,318.9	1,431.7	1,371.9	1,093.2	1,493.2	1,484.3	-------
By geographic regions: ⊙																
Africa ....do....	56.0	63.2	56.9	85.8	67.8	61.8	66.4	50.4	62.9	58.2	60.7	66.0	42.3	r 77.6	70.3	-------
Asia ....do....	215.2	247.1	227.5	242.0	265.1	242.6	262.7	266.8	258.0	256.5	262.2	236.7	214.1	251.5	265.1	-------
Australia and Oceania ....do....	26.7	36.6	51.7	29.2	27.2	34.2	31.9	46.7	37.4	36.3	45.3	40.9	22.1	55.3	42.4	-------
Europe ....do....	345.0	385.3	398.5	376.8	416.4	362.7	366.1	361.5	367.6	417.9	419.9	388.6	256.3	393.0	433.7	-------
Northern North America ....do....	272.6	304.9	291.8	292.7	326.4	338.8	313.3	318.0	302.5	325.4	338.9	295.8	r 282.7	267.2	285.3	-------
Southern North America ....do....	113.6	123.1	137.2	123.7	141.6	107.6	109.1	109.5	105.0	111.9	129.1	127.3	r 130.5	136.6	131.3	-------
South America ....do....	196.6	204.1	216.8	181.7	206.0	199.3	186.1	199.7	207.0	231.7	193.6	210.2	167.0	207.5	234.9	-------
By leading countries: ⊙																
Africa:																
United Arab Republic (Egypt Reg.) ....do....	2.9	2.1	2.0	5.8	2.6	3.2	3.9	.9	1.1	.6	.4	1.2	.2	1.0	.7	-------
Republic of South Africa ....do....	17.4	21.4	17.1	27.0	22.7	16.9	18.8	15.6	28.6	23.6	23.3	16.9	11.2	26.8	28.0	-------
Asia and Oceania:																
Australia, including New Guinea ....do....	15.4	24.4	33.7	19.5	16.2	19.1	22.9	28.8	25.0	23.4	33.2	31.1	r 16.2	41.0	22.0	-------
State of Singapore ....do....	1.2	1.2	1.1	.9	.9	.8	1.4	1.2	.7	.9	1.2	.7	1.1	1.2	1.1	-------
India ....do....	21.0	21.3	20.3	26.9	22.0	16.1	21.3	19.2	24.2	20.6	20.7	22.5	r 16.6	32.7	25.2	-------
Pakistan ....do....	3.1	3.5	4.5	4.0	3.1	2.3	3.0	2.7	2.7	2.9	3.2	3.1	2.0	5.2	5.4	-------
Japan ....do....	87.9	113.1	103.9	106.2	113.7	116.7	120.0	131.8	129.7	128.5	123.6	98.1	109.3	104.4	124.4	-------
Republic of Indonesia ....do....	13.6	11.2	9.5	12.4	12.9	12.3	12.9	9.9	8.9	9.8	9.7	11.0	7.6	12.7	8.9	-------
Republic of the Philippines ....do....	26.4	27.3	21.6	27.1	37.4	31.2	40.3	32.6	22.9	23.9	26.6	27.6	13.8	25.4	25.6	-------
Europe:																
France ....do....	36.3	35.7	35.6	33.2	38.2	34.8	36.5	32.0	31.0	36.5	36.7	31.8	19.3	33.6	33.2	-------
East Germany ....do....	.2	.3	.5	.4	.2	.2	.1	.2	.2	.2	.2	.2	.2	.1	.8	-------
West Germany ....do....	71.3	80.1	80.3	76.9	80.7	75.9	74.3	79.9	83.1	83.0	91.0	92.2	61.8	77.0	83.6	-------
Italy ....do....	31.3	37.7	39.0	33.0	37.5	35.9	36.3	41.7	37.5	43.0	43.9	40.5	23.9	33.0	46.7	-------
Union of Soviet Socialist Republics ....do....	1.9	1.3	1.6	1.7	.9	1.2	1.2	2.1	2.1	1.1	1.2	1.0	.4	.7	1.3	-------
United Kingdom ....do....	74.8	83.7	85.4	82.4	93.8	79.1	84.9	80.7	77.0	95.8	96.4	72.6	54.0	84.3	100.8	-------

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

‡Revisions prior to Jan. 1962 for exports and prior to Feb. 1962 for imports will be shown later.

♀ Includes data not shown separately. ¶See similar note on p. S–21.

♂Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

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

§Excludes "special category, type 1" exports. *New series. Data prior to Aug. 1960 may be obtained from Bureau of Census reports. ⊙ Effective with the Apr. 1962 SURVEY, the import totals and appropriate components reflect revisions to include uranium ore and concentrates. For certain recent months, the data by regions and countries exclude imports unidentified by area of origin. (See also note 4 for p. S–21.)

FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOREIGN TRADE—Continued																
Value‡—Continued																
General imports, by leading countries⊙—Con.																
North and South America:																
Canada......mil. $..	272.5	304.7	291.7	292.6	326.1	338.5	313.0	317.6	302.0	325.3	338.7	295.7	282.5	267.1	285.2	-------
Latin American Republics, total ♀......do....	267.8	282.2	311.5	263.8	306.7	266.8	255.0	259.6	262.3	294.6	274.7	288.9	243.6	298.5	324.1	-------
Argentina......do....	8.5	8.8	9.6	10.2	8.0	9.8	7.7	9.0	9.4	7.9	9.6	10.8	5.9	13.2	13.0	-------
Brazil......do....	46.9	45.1	40.0	38.8	41.9	35.1	37.7	44.2	48.2	42.5	53.9	56.7	25.4	52.4	57.5	-------
Chile......do....	15.3	15.9	22.2	11.4	27.7	19.6	20.2	4.9	9.9	21.3	8.4	7.6	11.3	10.1	27.7	-------
Colombia......do....	23.0	22.9	18.5	18.3	23.2	20.4	22.9	29.6	31.8	38.9	14.5	19.5	12.0	12.7	14.2	-------
Cuba......do....	2.9	.6	.6	(1)	.2	(1)	(1)	(1)	(1)	(1)	0	(1)	(1)	(1)	(1)	-------
Mexico......do....	44.8	48.2	57.8	61.2	59.1	36.7	36.0	33.1	34.6	42.0	51.1	49.6	49.6	56.9	60.0	-------
Venezuela......do....	74.8	81.3	92.6	79.2	79.2	85.1	66.2	80.2	75.5	80.4	77.1	90.3	89.2	82.8	85.2	-------
Imports for consumption, total⊙......do....	1,221.4	1,354.9	1,364.2	1,325.3	1,411.2	1,320.1	1,330.3	1,368.5	1,345.4	1,424.1	1,469.7	1,336.4	1,139.2	1,367.0	1,418.2	-------
By economic classes:																
Crude materials......do....	262.6	278.5	280.4	267.2	286.1	288.9	276.8	298.8	275.4	264.3	296.3	259.3	262.3	269.1	-------	-------
Crude foodstuffs......do....	143.1	148.1	146.4	153.7	154.0	126.6	132.5	136.1	136.3	145.7	158.2	169.0	114.0	170.8	-------	-------
Manufactured foodstuffs and beverages..do....	133.5	149.8	146.6	133.8	160.8	144.3	150.8	147.8	160.9	176.3	187.0	159.6	94.4	152.2	-------	-------
Semimanufactures......do....	259.0	282.7	303.7	285.8	298.4	269.0	280.7	281.1	268.3	276.4	288.9	268.0	256.2	283.6	-------	-------
Finished manufactures......do....	423.2	495.9	487.2	484.9	511.9	491.3	489.4	504.7	504.5	561.5	539.3	480.5	412.3	491.2	-------	-------
By principal commodities:																
Agricultural products, total ♀......do....	307.6	323.0	325.7	312.7	335.9	288.0	300.4	330.2	313.1	333.1	359.1	351.2	232.6	374.0	-------	-------
Cocoa (cacao) beans, incl. shells......do....	13.4	11.0	12.4	17.2	12.6	16.7	17.6	10.0	3.5	4.4	4.8	6.3	7.9	20.4	-------	-------
Coffee......do....	80.3	82.5	75.0	75.2	82.2	63.9	70.4	83.3	87.2	83.3	84.1	98.2	48.7	88.5	-------	-------
Rubber, crude, including guayule......do....	18.0	19.0	16.7	18.5	21.1	16.0	20.7	19.1	16.9	17.3	21.9	19.3	17.3	26.3	-------	-------
Sugar......do....	38.2	42.4	33.6	38.2	58.3	46.7	54.9	35.4	45.2	49.9	54.1	43.2	17.7	41.7	-------	-------
Wool and mohair, unmanufactured......do....	16.5	17.4	20.7	16.1	15.7	16.3	13.1	17.0	14.6	17.6	19.4	20.7	14.4	28.5	-------	-------
Nonagricultural products, total ♀......do....	913.8	1,032.0	1,038.5	1,012.6	1,075.2	1,032.1	1,029.8	1,038.2	1,032.3	1,091.0	1,110.6	985.2	906.6	993.0	-------	-------
Furs and manufactures......do....	8.4	9.7	11.7	10.5	8.9	6.2	5.6	6.6	7.0	5.4	5.5	17.7	-------	-------	-------	-------
Iron and steel products......do....	37.7	47.4	46.1	43.9	56.6	51.4	51.1	53.7	41.2	47.6	49.9	43.3	-------	-------	-------	-------
Nonferrous ores, metals, and mfs., total ♀ mil. $..	89.1	[2] 95.6	100.0	101.7	101.0	89.5	[2] 103.9	96.1	89.6	93.2	94.5	82.0	-------	-------	-------	-------
Copper, incl. ore and manufactures..do....	23.2	22.7	25.6	22.1	23.6	23.7	21.6	20.6	20.4	17.6	24.5	22.7	-------	-------	-------	-------
Tin, including ore......do....	9.9	9.7	12.9	11.0	12.5	8.9	8.4	8.3	9.9	6.7	10.3	7.6	7.8	8.8	-------	-------
Paper base stocks......do....	27.7	30.1	30.1	29.1	30.4	30.4	27.8	31.8	29.8	33.6	31.2	26.6	-------	-------	-------	-------
Newsprint......do....	57.2	58.0	56.0	54.6	61.7	63.9	57.7	57.7	53.2	68.6	58.6	60.3	45.7	46.9	-------	-------
Petroleum and products......do....	136.9	147.3	152.8	133.5	139.8	141.5	140.2	142.1	146.2	127.1	169.9	156.7	-------	-------	-------	-------

TRANSPORTATION AND COMMUNICATIONS

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀......mil. $..	514.8	-------	543.3	-------	-------	597.4	-------	-------	[5] 559.3	-------	-------	-------	-------	-------	-------	-------
Transport, total ♀......do....	509.6	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Passenger......do....	461.2	-------	488.8	-------	-------	538.5	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Property......do....	32.2	-------	33.8	-------	-------	36.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
U.S. mail......do....	12.9	-------	13.7	-------	-------	14.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Operating expenses (incl. depreciation)...do....	512.4	-------	555.4	-------	-------	561.0	-------	-------	[5] 528.1	-------	-------	-------	-------	-------	-------	-------
Net income (after taxes)......do....	[d] *6.0*	-------	[d] *17.0*	-------	-------	9.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Operating results:																
Miles flown (revenue)......thous..	[r] 57,451	59,409	62,745	61,754	62,820	60,280	55,689	58,283	58,182	62,562	57,630	58,677	61,914	56,488	62,735	-------
Express and freight ton-miles flown......do....	37,131	45,296	45,587	43,381	46,614	44,278	39,734	47,556	48,228	53,927	49,346	47,927	43,715	40,255	46,423	-------
Mail ton-miles flown......do....	12,248	13,580	14,360	13,422	14,046	13,064	11,851	12,978	12,512	14,275	13,587	18,026	13,756	12,799	14,382	-------
Passengers originated (revenue)......do....	[r] 3,812	3,996	4,107	4,296	4,145	4,286	3,710	4,164	3,968	4,114	3,871	3,722	4,008	3,706	4,264	-------
Passenger-miles flown (revenue)......mil..	2,475	2,667	2,677	2,746	2,662	2,963	2,660	2,929	2,703	2,655	2,458	2,586	2,755	2,453	2,855	-------
Express Operations																
Transportation revenues......mil. $..	[3] 92.2	[3] 95.9	89.9	-------	-------	95.3	-------	-------	94.1	-------	-------	104.5	-------	-------	88.4	-------
Express privilege payments......do....	[3] 29.1	[3] 29.3	26.3	-------	-------	29.8	-------	-------	27.9	-------	-------	31.7	-------	-------	25.3	-------
Local Transit Lines																
Fares, average cash rate§......cents..	19.6	20.1	20.0	20.0	20.1	20.1	20.1	20.2	20.2	20.2	20.3	20.3	20.3	20.3	20.4	-------
Passengers carried (revenue)......mil..	604	594	619	610	639	580	538	561	571	638	608	594	587	535	575	-------
Operating revenues (qtrly. avg. or total) △..mil. $..	347.4	348.9	340.7	-------	-------	357.7	-------	-------	331.3	-------	-------	365.8	-------	-------	-------	-------
Class I Motor Carriers (Intercity)																
Carriers of property (qtrly. avg. or total):																
Number of reporting carriers......	[4] 965	-------	1,010	-------	-------	992	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Operating revenues, total......mil. $..	1,234.4	-------	1,278.9	-------	-------	1,350.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Expenses, total......do....	1,185.4	-------	1,242.9	-------	-------	1,276.7	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Freight carried (revenue)......mil. tons..	71.6	-------	76.6	-------	-------	79.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Carriers of passengers (qtrly. avg. or total):																
Number of reporting carriers......	[4] 141	-------	142	-------	-------	141	-------	-------	141	-------	-------	-------	-------	-------	-------	-------
Operating revenues, total......mil. $..	120.5	-------	104.8	-------	-------	132.7	-------	-------	161.2	-------	-------	-------	-------	-------	-------	-------
Expenses, total......do....	104.8	-------	99.8	-------	-------	112.2	-------	-------	123.7	-------	-------	-------	-------	-------	-------	-------
Passengers carried (revenue)......mil..	56.3	-------	51.2	-------	-------	58.0	-------	-------	63.0	-------	-------	-------	-------	-------	-------	-------
Class I Railroads																
Freight carloadings (AAR):♂																
Total cars......thous..	2,382	2,393	2,721	[r] 2,250	2,339	2,885	2,043	2,300	2,852	2,429	2,251	2,470	1,908	2,031	2,661	2,240
Coal......do....	424	439	497	399	410	540	261	433	540	444	422	499	402	406	487	423
Coke......do....	29	30	44	33	27	29	19	23	30	24	24	32	27	29	38	33
Forest products......do....	156	158	191	147	157	185	138	155	184	150	142	165	132	139	186	143
Grain and grain products......do....	237	231	264	206	196	248	216	214	254	236	247	241	181	213	273	210

[r] Revised. [d] Deficit. [1] Less than $50,000. [2] Beginning July 1962, includes data for refined bauxite (imports for 1961 totaled $11.1 mil.). [3] Quarterly average. [4] Number of carriers filing complete reports for 1961. [5] Excludes intra-Alaska and intra-Hawaii.
‡ See similar note on p. S-22. ⊙ See similar note on p. S-22. ♀ Includes data not shown separately. △Revisions for 1961 are available.

§Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURVEY.
♂Data for Mar., June, Sept. and Dec. 1962 and Mar. 1963 cover 5 weeks; other months 4 weeks.

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July	1962 Aug.	1962 Sept.	1962 Oct.	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.
TRANSPORTATION—Continued																
Class I Railroads—Continued																
Freight carloadings (AAR)♂—Continued																
Livestock ... thous.	19	18	17	17	16	13	9	12	27	36	24	15	11	9	14	13
Ore ... do	145	144	89	100	194	275	212	203	221	152	95	63	41	52	77	79
Merchandise, l.c.l. ... do	121	97	125	97	94	116	85	90	110	90	82	91	70	75	96	73
Miscellaneous ... do	1,252	1,277	1,495	1,251	1,244	1,480	1,102	1,169	1,486	1,296	1,214	1,363	1,044	1,109	1,491	1,266
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total ... 1957–59=100	[1] 91	[1] 92	97	96	94	90	90	90	90	90	94	91	88	95	95	97
Coal ... do	87	90	92	93	93	87	87	92	89	88	91	84	86	91	88	99
Coke ... do	78	81	96	93	80	71	69	77	74	69	68	75	79	81	84	94
Forest products ... do	95	97	102	98	101	95	94	95	94	95	98	94	92	98	99	95
Grain and grain products ... do	104	101	105	107	103	94	81	98	98	101	110	100	90	111	107	109
Livestock ... do	71	67	73	79	70	52	56	62	67	73	68	59	50	52	60	62
Ore ... do	83	83	114	83	87	87	84	79	75	69	79	76	69	91	101	66
Merchandise, l.c.l. ... do	61	49	52	52	51	51	49	47	45	45	45	44	42	41	40	39
Miscellaneous ... do	92	94	97	98	95	92	93	91	89	92	96	94	92	96	97	99
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀ ... mil. $	r 2,296.8	2,360.0	2,295.7	-	-	2,407.9	-	-	2,331.7	-	-	2,404.5	-	-	-	-
Freight ... do	r 1,934.2	1,997.7	1,953.6	-	-	2,046.3	-	-	1,959.7	-	-	2,031.1	-	-	-	-
Passenger ... do	156.2	154.8	144.8	-	-	157.0	-	-	169.3	-	-	147.9	-	-	-	-
Operating expenses ... do	r 1,817.8	1,854.6	1,830.4	-	-	1,883.1	-	-	1,832.0	-	-	1,873.1	-	-	-	-
Tax accruals and rents ... do	r 344.6	323.9	352.8	-	-	371.9	-	-	334.9	-	-	236.1	-	-	-	-
Net railway operating income ... do	134.4	181.4	112.6	-	-	152.9	-	-	164.8	-	-	295.4	-	-	-	-
Net income (after taxes) ... do	r 96.1	142.8	66.0	-	-	105.1	-	-	125.3	-	-	274.6	-	-	-	-
Operating results:																
Freight carried 1 mile (qtrly.) ... bil. ton-miles	[2] 144.5	[2] 151.9	148.2	-	-	154.6	-	-	150.7	-	-	153.9	-	-	-	-
Revenue per ton-mile (qtrly. avg.) ... cents	r [2] 1.373	[2] 1.347	1.354	-	-	1.352	-	-	1.337	-	-	1.346	-	-	-	-
Passengers carried 1 mile, revenue (qtrly.) ... mil	r [2] 5,064	[2] 4,969	4,460	-	-	5,037	-	-	5,789	-	-	4,589	-	-	-	-
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports ... thous. net tons	14,073	14,913	13,916	14,045	16,396	15,957	15,286	16,501	15,932	15,135	14,991	14,143	-	-	-	-
Foreign vessels ... do	11,411	12,066	11,350	11,329	13,143	12,817	12,408	13,336	12,700	12,309	12,259	11,575	-	-	-	-
United States vessels ... do	2,662	2,847	2,565	2,716	3,253	3,140	2,878	3,165	3,232	2,826	2,732	2,568	-	-	-	-
Panama Canal:																
Total ... thous. lg. tons	5,445	5,490	6,200	6,103	6,057	5,684	5,495	5,167	4,932	4,889	5,177	5,422	4,118	4,876	5,610	-
In United States vessels ... do	823	855	976	832	986	828	741	830	720	896	1,013	713	547	531	744	-
Travel																
Hotels:																
Average sale per occupied room ... dollars	9.23	9.35	8.87	9.67	9.00	9.64	8.75	9.60	9.66	10.14	9.82	8.90	9.00	9.26	8.87	9.67
Rooms occupied ... % of total	62	61	63	64	64	63	54	60	64	69	59	47	59	62	61	63
Restaurant sales index ... same mo. 1951=100	112	112	123	108	125	116	107	106	111	111	106	109	105	113	116	107
Foreign travel:																
U.S. citizens: Arrivals ... thous	174	195	185	170	178	204	265	333	250	186	152	140	143	-	-	-
Departures ... do	168	191	175	183	183	304	282	246	189	156	129	146	142	-	-	-
Aliens: Arrivals ... do	111	125	112	121	129	130	149	159	177	134	107	102	100	-	-	-
Departures ... do	93	103	86	95	100	122	126	125	129	112	97	105	70	-	-	-
Passports issued and renewed ... do	71	76	93	107	125	114	85	72	57	52	44	40	71	75	108	139
National parks, visits § ... do	2,323	2,678	761	1,357	1,981	4,861	7,554	7,573	3,288	1,920	955	635	551	692	-	-
Pullman Co. (qtrly. avg. or total):																
Passenger-miles (revenue) ... mil	761	726	770	-	-	707	-	-	793	-	-	635	-	-	-	-
Passenger revenues ... thous. $	12,577	12,076	12,873	-	-	11,694	-	-	13,035	-	-	10,702	-	-	-	-
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀ ... mil. $	740.7	792.6	790.6	783.3	796.8	791.1	786.3	810.6	782.6	816.7	806.0	815.7	821.1	797.1	-	-
Station revenues ... do	414.4	440.0	432.9	435.4	438.8	439.7	436.2	440.7	441.1	452.1	450.8	451.8	455.4	452.5	-	-
Tolls, message ... do	252.0	270.4	278.3	267.4	278.0	269.1	268.5	285.8	256.8	280.6	269.5	276.3	280.6	257.0	-	-
Operating expenses (before taxes) ... do	441.4	468.2	470.6	458.5	475.1	458.8	461.8	473.5	458.7	487.8	481.4	487.6	485.6	465.7	-	-
Net operating income ⊙ ... do	126.6	139.6	132.1	135.4	134.5	138.3	135.1	141.1	134.7	a 176.6	141.2	146.6	143.2	140.9	-	-
Phones in service, end of year or mo ... mil	67.6	70.8	68.4	68.6	68.9	69.0	69.4	69.6	70.0	70.3	70.5	70.8	71.0	71.2	-	-
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues ... thous. $	22,144	22,010	22,649	21,989	23,011	22,366	21,259	22,748	20,893	22,779	21,245	21,866	22,890	21,759	-	-
Operating expenses, incl. depreciation ... do	20,004	20,197	20,262	19,614	20,762	20,389	20,854	20,996	19,703	20,564	19,854	20,468	21,381	20,123	-	-
Net operating revenues ... do	1,029	582	971	1,013	861	659	d 828	600	214	1,240	598	600	d 69	364	-	-
Ocean-cable:																
Operating revenues ... do	3,023	3,013	3,220	2,883	3,145	2,902	2,950	3,031	2,786	3,169	2,969	2,931	3,119	2,873	-	-
Operating expenses, incl. depreciation ... do	2,452	2,542	2,594	2,463	2,581	2,444	2,623	2,534	2,470	2,612	2,602	2,483	2,605	2,510	-	-
Net operating revenues ... do	240	153	312	96	257	161	d 5	191	20	243	54	90	179	45	-	-
Radiotelegraph:																
Operating revenues ... do	4,471	4,675	4,821	4,460	4,808	4,719	4,607	4,684	4,524	5,101	4,685	4,718	4,813	4,421	-	-
Operating expenses, incl. depreciation ... do	3,453	3,675	3,614	3,536	3,699	3,734	3,697	3,743	3,626	3,872	3,767	3,911	3,869	3,686	-	-
Net operating revenues ... do	857	817	1,005	739	919	801	726	761	706	1,036	740	631	727	549	-	-

CHEMICALS AND ALLIED PRODUCTS

	1961 Monthly average	1962 Monthly average	1962 Mar.	1962 Apr.	1962 May	1962 June	1962 July	1962 Aug.	1962 Sept.	1962 Oct.	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.
CHEMICALS																
Inorganic chemicals, production:‡																
Acetylene ... mil. cu. ft	968	1,093	1,159	1,102	1,133	1,066	1,105	1,089	1,128	1,093	1,094	1,102	-	-	-	-
Ammonia, synthetic anhydrous (commercial) thous. sh. tons	433.9	481.6	494.8	508.3	510.7	496.0	471.1	464.2	470.5	489.1	504.4	524.2	-	-	-	-
Carbon dioxide, liquid, gas, and solid ... do	76.0	85.7	73.5	75.4	96.9	100.6	105.7	107.8	92.1	89.6	77.5	75.4	-	-	-	-
Chlorine, gas ... do	383.4	428.6	437.5	423.1	432.8	427.5	438.9	441.1	428.2	444.9	441.9	439.3	-	-	-	-
Hydrochloric acid (100% HCl) ... do	75.8	88.1	89.9	89.1	89.1	91.0	90.4	89.6	90.0	92.5	93.1	84.8	-	-	-	-
Nitric acid (100% HNO_3) ... do	281.6	303.4	300.9	292.3	305.9	277.9	278.0	299.7	303.7	319.1	334.9	341.8	-	-	-	-
Oxygen (high purity) ... mil. cu. ft	6,555	[3] 8,347	9,161	8,577	8,083	7,782	7,433	8,103	8,129	8,849	8,945	9,490	-	-	-	-
Phosphoric acid (100% P_2O_5) ... thous. sh. tons	187.8	200.4	212.2	209.4	232.5	188.4	177.5	195.5	195.0	211.2	202.1	192.9	-	-	-	-

r Revised. [1] Based on unadjusted data. [2] Quarterly average. [3] Beginning Feb. 1962, data include quantities for 14 plants not previously reporting. [a] See note ⊙. [d] Deficit.

♂Data for Mar., June, Sept., and Dec. 1962 and Mar. 1963 cover 5 weeks.

†Revised (effective with Dec. 1961 SURVEY) to new base period; see corresponding note in Mar. 1963 SURVEY.

§Data beginning Jan. 1963 include visits to new park; comparable figure for Jan. 1962, 565,000 visits.

♀Includes data not shown separately. ⊙ Figure for Oct. 1962 reflects adjustment of Federal income tax provisions for 10 months of 1962 occasioned by Revenue Act of 1962.

‡Scattered revisions for 1959, 1960, and Jan.–Oct. 1961 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

CHEMICALS AND ALLIED PRODUCTS—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CHEMICALS—Continued																
Inorganic chemicals, production‡—Continued																
Sodium carbonate (soda ash), synthetic (58% Na_2O) ....thous. sh. tons..	376.4	383.9	400.7	394.1	404.1	400.4	368.3	390.4	378.4	391.4	378.9	349.1	---	---	---	---
Sodium bichromate and chromate ....do....	10.1	10.6	11.0	11.5	11.1	10.8	10.8	9.6	9.5	11.8	9.6	10.7	---	---	---	---
Sodium hydroxide (100% NaOH) ....do....	409.5	455.2	466.3	454.9	464.3	459.9	467.1	469.7	451.2	474.6	465.9	462.4	---	---	---	---
Sodium silicate (soluble silicate glass), anhydrous thous. sh. tons..	43.8	46.1	47.8	51.6	55.1	42.7	36.8	44.8	42.3	53.7	50.2	41.3	---	---	---	---
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake) ....thous. sh. tons..	94.6	101.7	113.7	106.2	106.5	94.2	95.9	100.6	99.2	103.5	100.9	99.5	---	---	---	---
Sulfuric acid (100% H_2SO_4) ....do....	1,487.3	1,593.1	1,725.6	1,675.9	1,692.3	1,502.3	1,438.4	1,499.9	1,466.8	1,635.7	1,649.7	1,654.3	---	---	---	---
Organic chemicals:♂																
Acetic acid (synthetic and natural), production mil. lb..	65.3	81.7	75.0	75.2	85.6	79.4	77.2	86.1	81.1	79.5	91.9	89.5	---	---	---	---
Acetic anhydride, production ....do....	105.0	103.7	106.4	102.2	105.0	107.4	101.5	103.9	108.8	105.1	99.5	114.6	98.7	84.6	106.9	---
Acetylsalicylic acid (aspirin), production ....do....	1.9	2.3	2.5	2.1	2.4	2.0	1.8	2.3	2.1	2.5	2.7	2.4	2.0	2.2	2.5	---
Alcohol, ethyl:																
Production (incl. spirits) ....mil. tax gal..	52.1	52.4	53.3	52.1	50.3	50.4	49.3	45.5	49.5	65.5	52.6	58.7	61.0	52.2	---	---
Stocks, end of month (incl. spirits) ....do....	138.9	151.3	147.7	153.1	151.5	154.0	158.1	157.6	147.1	150.7	144.7	156.8	165.1	167.3	---	---
Used for denaturation ....do....	43.2	42.3	45.6	40.8	44.6	42.7	39.1	41.5	40.0	43.5	41.4	41.6	46.5	43.2	---	---
Taxable withdrawals (incl. spirits) ....do....	5.1	5.3	5.4	4.8	5.5	5.4	4.4	5.1	5.7	7.7	6.4	4.6	5.0	4.2	---	---
Alcohol, denatured:																
Production ....mil. wine gal..	23.4	22.9	24.5	21.7	24.0	22.9	21.1	22.4	21.5	23.8	22.8	22.9	25.0	23.2	---	---
Consumption (withdrawals) ....do....	23.4	23.0	23.9	21.4	24.8	23.9	21.3	24.0	21.4	23.4	21.9	22.7	25.3	22.8	---	---
Stocks, end of month ....do....	6.2	3.9	5.6	5.7	5.0	4.1	3.8	2.2	2.3	2.1	3.0	3.2	3.1	3.5	---	---
Creosote oil, production ....mil. gal..	7.3	7.5	5.1	8.6	8.0	7.7	7.2	8.1	7.8	7.9	7.5	8.1	7.6	6.7	7.1	---
DDT, production ....mil. lb..	14.3	13.9	13.9	12.1	14.5	13.4	16.1	15.7	14.0	15.5	14.7	13.5	14.9	15.6	17.7	---
Ethyl acetate (85%), production ....do....	8.5	8.1	9.8	7.3	7.9	12.4	5.2	9.0	6.6	7.6	10.7	6.3	6.9	11.3	8.0	---
Ethylene glycol, production ....do....	98.6	100.9	87.9	88.8	98.4	103.6	119.1	122.0	106.4	112.9	114.4	117.9	124.4	116.9	113.8	---
Formaldehyde (37% HCHO), production ....do....	146.0	166.7	163.5	165.3	172.2	164.1	150.2	169.0	166.0	188.3	179.0	169.8	167.8	[r] 186.9	214.0	---
Glycerin, refined, all grades:																
Production ....do....	22.4	20.8	21.2	21.2	18.8	21.1	17.8	21.1	18.3	19.9	23.0	25.6	23.1	19.8	22.5	---
Stocks, end of month ....do....	34.3	32.7	35.2	36.1	33.7	35.4	32.3	30.8	27.8	25.8	30.5	32.8	32.9	30.3	29.6	---
Methanol, production:																
Natural ....mil. gal..	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	---	---	---	---
Synthetic ....do....	25.6	28.0	29.0	27.9	28.0	26.5	29.8	28.3	28.2	29.2	27.8	29.2	27.0	26.6	26.4	---
Phthalic anhydride, production ....mil. lb..	31.7	34.4	30.2	33.7	31.5	33.3	33.6	33.2	34.8	36.1	35.8	38.4	35.2	32.5	41.0	---
FERTILIZERS																
Exports, total♀ ....thous. sh. tons..	538	602	486	684	635	543	563	699	653	698	565	475	285	767	523	---
Nitrogenous materials ....do....	31	67	52	128	98	24	10	60	51	74	86	33	16	92	58	---
Phosphate materials ....do....	429	448	352	464	466	444	428	547	504	547	397	370	213	600	390	---
Potash materials ....do....	64	71	74	76	58	47	99	82	66	68	63	51	54	46	57	---
Imports, total♀ ....do....	228	253	306	397	287	195	229	199	232	215	232	218	---	---	---	---
Nitrogenous materials, total♀ ....do....	123	129	157	230	186	129	[1] 133	84	84	110	92	79	---	---	---	---
Nitrate of soda ....do....	41	36	28	69	55	51	33	20	22	27	29	12	20	44	---	---
Phosphate materials ....do....	13	18	18	24	14	13	24	19	23	20	14	22	---	---	---	---
Potash materials ....do....	36	51	57	59	10	10	22	49	71	43	77	72	---	---	---	---
Potash deliveries (K_2O) ....do....	173	197	232	365	258	60	123	226	142	225	113	199	308	167	---	---
Superphosphate and other phosphatic fertilizers (100% P_2O_5):¶																
Production ....thous. sh. tons..	227	227	249	248	255	204	170	202	207	241	253	230	261	246	---	---
Stocks, end of month ....do....	414	415	446	302	253	316	382	416	418	426	479	505	505	483	---	---
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments:																
Black blasting powder ....thous. lb..	127	102	53	83	35	62	---	---	[2] 379	---	---	[2] 424	---	---	[2] 227	---
High explosives ....do....	82,424	92,400	81,058	91,583	101,886	100,792	---	---	[2] 300,657	---	---	[2] 281,086	---	---	[2] 245,522	---
Paints, varnish, and lacquer, factory shipments: ¶																
Total shipments ....mil. $..	145.8	[r] 152.7	[r] 151.9	[r] 166.7	[r] 188.0	[r] 178.3	[r] 164.5	[r] 179.2	[r] 153.2	[r] 156.2	[r] 132.1	[r] 110.3	[5] 129.0	130.6	---	---
Trade products ....do....	[3] 86.5	[r] 89.8	[r] 85.9	[r] 102.0	[r] 114.3	[r] 108.0	[r] 104.4	[r] 113.0	[r] 93.2	[r] 88.4	[r] 71.0	[r] 57.3	[5] 68.0	72.8	---	---
Industrial finishes ....do....	[3] 59.3	[r] 62.9	[r] 66.0	[r] 64.7	[r] 73.7	[r] 70.3	[r] 60.1	[r] 66.2	[r] 60.0	[r] 67.8	[r] 61.1	[r] 53.0	[5] 61.0	57.8	---	---
Sulfur, native (Frasch) and recovered:†																
Production ....thous. lg. tons..	519	489	492	447	474	467	473	514	499	512	499	497	504	431	---	---
Stocks (producers'), end of month ....do....	4,098	4,837	4,830	4,779	4,761	4,751	4,777	4,818	4,862	4,897	4,872	4,938	4,963	4,941	---	---
SYNTHETIC PLASTICS AND RESIN MATERIALS																
Production:⊕																
Cellulose acetate and mixed ester plastics:																
Sheets, rods, and tubes ....mil. lb..	4.8															
Molding and extrusion materials ....do....	7.5	13.2	15.6	13.2	14.2	14.2	11.3	12.9	13.0	14.2	12.7	12.0	11.3	11.7	13.9	---
Nitrocellulose sheets, rods, and tubes ....do....	.1															
Phenolic and other tar acid resins ....do....	51.0	[4] 57.4	59.8	53.8	61.1	59.6	48.9	60.1	57.9	61.4	58.9	55.3	[r] 61.2	53.0	63.1	---
Polystyrene ....do....	88.8	[4] 104.0	105.6	105.5	113.2	107.3	94.7	102.3	105.1	109.0	106.1	99.6	98.3	[r] 100.5	121.6	---
Urea and melamine resins ....do....	33.3	[4] 39.9	40.1	38.8	41.9	41.5	33.2	40.7	42.0	44.1	39.6	38.3	[r] 42.0	[r] 40.5	44.7	---
Vinyl resins ....do....	105.0	128.3	131.3	122.4	130.6	131.1	116.3	131.9	133.9	138.9	132.1	128.4	[r] 134.4	[r] 129.4	144.7	---
Alkyd resins ....do....	45.1	41.0	43.6	42.8	47.0	46.1	40.2	44.3	38.1	42.3	38.4	35.4	[r] 42.2	[r] 39.3	45.0	---
Rosin modifications ....do....	12.3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Polyester resins ....do....	16.1	16.8	17.9	18.7	20.2	18.6	13.8	18.3	15.1	18.6	15.7	14.5	18.8	18.4	21.9	---
Polyethylene resins ....do....	133.9	168.0	167.0	166.7	170.9	170.6	172.7	170.8	170.1	176.6	170.3	170.8	[r] 166.3	[r] 159.5	189.3	---
Miscellaneous (incl. protective coatings) ....do....	41.5	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

[r] Revised. [1] Beginning July 1962, excludes ammonium phosphate formerly included. [2] Quarterly total. [3] Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. [4] Beginning Jan. 1962, data include protective coatings (formerly excluded); amounts of these for Jan. 1962 are as follows (mil. lb.): Phenolic, 2.5 (incl. some rosin modifications no longer shown separately); polystyrene, 6.0; urea, etc., 3.8. [5] Beginning Jan. 1963, data based on expanded sample; data for Oct.–Dec. 1962 on new sample (mil. dol.): Total shipments, 159.9; 138.3; 114.4; trade products, 90.6; 75.6; 60.5; industrial finishes, 69.3; 62.7; 53.9.

‡See similar note on p. S-24. ♂Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.
♀Includes data not shown separately. ¶Revisions for 1960–Apr. 1961 for superphosphate and for Jan.–Mar. 1961 and Jan. and Feb. 1962 for paints, etc., will be shown later.
†Revised effective with the Jan. 1962 SURVEY to include recovered sulfur.
⊕Beginning July 1961, data are not strictly comparable with those for earlier periods because of the inclusion of companies formerly not reporting; monthly averages for 1961 are based on reported annual totals.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total ⊙ mil. kw.-hr.	73,226	78,588	78,646	73,528	78,071	77,819	80,322	84,093	77,018	79,784	78,109	82,702	86,509	77,123	81,530	------
Electric utilities, total...do	66,003	70,993	70,719	65,873	70,241	70,164	72,933	76,439	69,680	72,002	70,656	75,312	78,835	69,990	73,720	------
By fuels...do	53,349	56,982	54,562	49,873	55,020	56,397	59,479	63,226	57,695	58,926	57,099	61,250	64,908	57,323	58,455	------
By waterpower...do	12,654	14,011	16,157	16,001	15,221	13,767	13,453	13,213	11,985	13,076	13,557	14,062	13,927	12,668	15,265	------
Privately and municipally owned util...do	53,636	57,694	56,725	53,103	57,053	57,260	59,281	62,424	56,774	59,150	57,452	60,940	63,804	56,543	59,661	------
Other producers (publicly owned)...do	12,367	13,299	13,994	12,770	13,188	12,904	13,651	14,015	12,906	12,853	13,205	14,372	15,031	13,447	14,059	------
Industrial establishments, total...do	7,223	7,594	7,927	7,654	7,829	7,655	7,390	7,654	7,338	7,782	7,452	7,390	7,675	7,133	7,810	------
By fuels...do	6,942	7,306	7,604	7,318	7,507	7,373	7,143	7,405	7,106	7,496	7,163	7,093	7,362	6,842	7,486	------
By waterpower...do	280	289	323	336	322	282	247	249	233	286	290	297	313	290	324	------
Sales to ultimate customers, total (EEI)§...do	60,061	64,674	64,151	62,143	62,216	64,056	65,184	67,269	66,917	64,913	64,215	66,077	69,608	68,668	------	------
Commercial and industrial:																
Small light and power...do	11,239	12,008	11,214	10,958	11,273	12,475	13,102	13,418	13,354	12,268	11,803	11,840	12,073	12,018	------	------
Large light and power...do	28,952	31,160	30,736	30,384	31,443	31,527	31,197	32,285	32,092	32,215	31,450	31,201	r 31,641	30,959	------	------
Railways and railroads...do	390	393	433	391	363	355	350	360	347	375	398	466	447	430	------	------
Residential or domestic...do	17,418	18,868	19,616	18,308	17,006	17,513	18,364	18,978	18,879	17,714	18,183	20,145	22,914	22,756	------	------
Street and highway lighting...do	564	612	620	574	540	515	524	566	601	651	695	730	743	669	------	------
Other public authorities...do	1,370	1,529	1,461	1,443	1,489	1,564	1,528	1,535	1,534	1,577	1,589	1,605	1,694	1,739	------	------
Interdepartmental...do	[1] 128	104	71	84	103	106	119	128	111	112	96	88	96	97	------	------
Revenue from sales to ultimate customers (Edison Electric Institute)§...mil. $	1,014.1	1,085.4	1,071.7	1,041.6	1,040.5	1,079.7	1,102.6	1,125.9	1,128.3	1,089.8	1,077.0	1,102.5	1,158.0	1,150.1	------	------
GAS																
Manufactured and mixed gas (quarterly):‡♂																
Customers, end of quarter, total♀...thous.	2,071	r 2,030	r 2,087	------	------	2,056	------	------	1,987	------	------	1,988	------	------	------	------
Residential...do	1,937	r 1,900	r 1,951	------	------	1,924	------	------	1,862	------	------	1,862	------	------	------	------
Industrial and commercial...do	133	r 129	r 135	------	------	131	------	------	124	------	------	125	------	------	------	------
Sales to consumers, total♀...mil. therms	563	r 585	r 960	------	------	484	------	------	287	------	------	609	------	------	------	------
Residential...do	401	r 414	r 743	------	------	324	------	------	155	------	------	433	------	------	------	------
Industrial and commercial...do	158	r 167	208	------	------	r 159	------	------	130	------	------	170	------	------	------	------
Revenue from sales to consumers, total♀ mil. $	70.7	71.5	r 113.9	------	------	r 61.0	------	------	37.3	------	------	73.9	------	------	------	------
Residential...do	54.4	54.9	r 91.3	------	------	45.7	------	------	25.6	------	------	56.8	------	------	------	------
Industrial and commercial...do	15.9	16.3	r 21.9	------	------	15.0	------	------	11.7	------	------	16.7	------	------	------	------
Natural gas (quarterly):‡♂																
Customers, end of quarter, total♀...thous.	31,661	r 32,531	r 32,482	------	------	r 32,249	------	------	32,290	------	------	33,102	------	------	------	------
Residential...do	29,093	r 29,891	r 29,802	------	------	r 29,656	------	------	29,728	------	------	30,379	------	------	------	------
Industrial and commercial...do	2,533	r 2,602	r 2,643	------	------	2,556	------	------	2,524	------	------	2,684	------	------	------	------
Sales to consumers, total♀...mil. therms	23,397	r 24,828	r 33,757	------	------	r 22,556	------	------	17,964	------	------	25,033	------	------	------	------
Residential...do	7,894	r 8,407	r 15,777	------	------	6,852	------	------	2,795	------	------	8,204	------	------	------	------
Industrial and commercial...do	14,272	r 15,197	r 16,548	------	------	r 14,648	------	------	14,030	------	------	15,562	------	------	------	------
Revenue from sales to consumers, total♀...mil. $	1,424.7	r 1,529.2	r 2,279.0	------	------	1,362.6	------	------	934.4	------	------	1,541.0	------	------	------	------
Residential...do	787.8	r 842.2	r 1,437.0	------	------	720.7	------	------	375.5	------	------	835.8	------	------	------	------
Industrial and commercial...do	595.1	r 645.6	r 791.3	------	------	606.3	------	------	523.4	------	------	661.2	------	------	------	------

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production...mil. bbl.	7.92	8.07	8.30	8.35	9.76	9.96	9.90	9.06	7.38	7.41	6.50	6.81	7.57	6.60	------	------
Taxable withdrawals...do	7.42	7.60	7.33	7.46	9.06	9.19	9.22	9.18	7.42	7.17	6.75	6.55	6.35	5.75	------	------
Stocks, end of month...do	10.61	10.46	10.66	11.07	11.20	11.39	11.49	10.80	10.29	10.07	9.38	9.22	10.00	10.43	------	------
Distilled spirits (total):																
Production...mil. tax gal.	15.35	12.90	15.41	13.16	15.94	12.69	6.43	8.34	10.17	14.84	14.40	12.27	14.24	12.96	------	------
Consumption, apparent, for beverage purposes mil. wine gal.	20.12	21.14	20.63	18.64	21.15	20.43	18.67	20.42	19.40	23.83	26.71	29.83	r 17.77	17.00	------	------
Taxable withdrawals...mil. tax gal.	10.04	10.27	10.41	9.38	10.86	10.66	8.29	9.82	10.70	14.62	12.70	8.61	8.69	8.37	------	------
Stocks, end of month...do	861.48	882.72	886.45	885.90	890.60	890.21	886.81	882.85	879.54	875.83	874.62	876.00	879.27	881.44	------	------
Imports...mil. proof gal.	3.25	r 3.60	3.07	3.03	3.55	2.90	2.90	3.28	4.06	5.29	5.45	4.20	------	------	------	------
Whisky:																
Production...mil. tax gal.	12.13	9.41	12.10	10.28	12.13	8.83	3.42	5.32	6.16	8.71	10.13	9.68	11.74	10.47	------	------
Taxable withdrawals...do	7.08	7.18	7.30	6.44	7.03	6.54	5.02	6.58	7.82	11.06	9.63	6.33	5.98	6.10	------	------
Stocks, end of month...do	837.84	859.13	862.66	862.36	867.44	867.55	864.49	861.04	856.98	851.27	849.18	850.47	854.33	856.70	------	------
Imports...mil. proof gal.	2.87	3.18	2.71	2.70	3.09	2.55	2.57	2.88	3.58	4.75	4.81	3.69	2.29	2.53	------	------
Rectified spirits and wines, production, total mil. proof gal.	7.05	7.20	7.38	6.21	7.54	7.21	5.62	6.78	7.51	10.69	9.31	6.32	6.49	5.58	------	------
Whisky...do	5.32	5.33	5.60	4.48	5.44	5.27	4.12	4.83	5.60	8.29	7.12	4.59	4.51	4.16	------	------
Wines and distilling materials:																
Effervescent wines:																
Production...mil. wine gal.	.34	.37	.42	.35	.49	.46	.16	.37	.32	.36	.30	.34	.33	.48	------	------
Taxable withdrawals...do	.31	.32	.25	.22	.30	.26	.19	.25	.35	.50	.56	.49	.26	.19	------	------
Stocks, end of month...do	2.64	2.79	2.67	2.76	2.93	3.10	3.06	3.15	3.08	2.91	2.62	2.43	2.48	2.75	------	------
Imports...do	.08	.09	.06	.07	.08	.05	.06	.06	.09	.15	.16	.14	.04	.05	------	------
Still wines:																
Production...do	14.00	15.78	2.53	2.15	2.64	1.67	1.07	6.15	59.71	86.89	14.79	5.66	3.85	3.41	------	------
Taxable withdrawals...do	12.98	12.52	14.33	12.10	11.93	11.72	9.16	12.28	12.14	15.02	15.26	12.95	12.78	12.19	------	------
Stocks, end of month...do	175.82	178.89	172.68	164.42	151.03	141.87	131.76	123.99	173.62	241.60	239.38	224.60	214.60	201.05	------	------
Imports...do	.93	1.08	1.03	1.06	1.31	.88	.78	.92	1.01	1.24	1.60	1.29	.52	.86	------	------
Distilling materials produced at wineries...do	27.61	31.27	1.43	1.70	1.58	2.56	1.47	19.66	139.50	144.34	39.81	9.46	5.21	2.05	------	------

r Revised.
[1] Beginning Mar. 1961, data include sales not previously reported.
⊙ Revisions for 1960-1961 are available upon request.
§ Includes data for Alaska and Hawaii.
‡ Revised 1961 data by quarters will be shown later. Data for manufactured and mixed gas include Hawaii (beginning 1960); for natural gas, Alaska (beginning 1961).
♂ The averages shown for gas are quarterly averages.
♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)‡ .... mil. lb.	123.7	128.5	150.3	147.5	166.7	152.6	122.4	104.3	92.4	106.7	105.3	116.4	130.5	120.6	134.0	--------
Stocks, cold storage, end of month .... do.	181.5	363.4	303.1	345.4	386.9	429.4	469.0	456.4	423.5	384.2	344.8	318.7	310.9	328.3	r 345.5	358.2
Price, wholesale, 92-score (N.Y.) .... $ per lb.	.612	.594	.609	.586	.586	.584	.588	.590	.596	.587	.590	.589	.586	.586	.586	.587
Cheese:																
Production (factory), total‡ .... mil. lb.	135.9	130.9	127.1	139.1	167.5	168.0	145.5	131.0	118.9	119.1	109.2	117.2	115.5	109.5	128.6	--------
American, whole milk‡ .... do.	95.4	91.2	85.6	98.6	126.4	126.5	107.3	93.8	82.7	78.7	70.2	73.2	75.7	71.9	84.9	--------
Stocks, cold storage, end of month, total .... do.	429.8	r 463.4	417.2	441.0	460.1	r 497.0	526.6	520.5	493.1	454.9	438.8	422.1	395.9	360.0	r 343.4	351.0
American, whole milk .... do.	379.5	r 420.4	367.8	390.8	416.2	r 454.5	483.8	481.8	457.1	421.4	398.6	384.2	359.2	325.4	r 309.3	313.5
Imports .... do.	6.3	6.5	6.0	6.4	7.8	6.1	4.5	5.1	5.8	5.6	9.0	9.6	3.8	6.4	--------	--------
Price, wholesale, American, single daisies (Chicago) .... $ per lb.	.409	.400	.402	.394	.392	.392	.392	.392	.392	.406	.408	.409	.418	.422	.424	.425
Condensed and evaporated milk:																
Production, case goods:‡																
Condensed (sweetened) .... mil. lb.	5.8	6.4	4.4	5.2	8.3	6.8	7.2	6.7	5.9	7.8	7.2	5.8	5.0	4.5	6.3	--------
Evaporated (unsweetened) .... do.	176.5	160.3	149.4	177.3	225.5	215.0	188.5	171.5	140.3	143.0	134.0	143.0	135.8	123.0	145.2	--------
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened) .... mil. lb.	6.0	5.0	4.3	6.2	6.2	3.7	4.3	4.8	5.6	5.7	6.5	4.5	4.9	5.1	5.3	--------
Evaporated (unsweetened) .... do.	243.6	178.4	64.4	95.8	163.0	221.5	258.9	271.3	262.7	229.1	174.2	141.4	120.2	93.0	59.7	--------
Exports:																
Condensed (sweetened) .... do.	3.9	4.0	4.2	.4	4.7	5.9	4.0	4.1	2.5	5.6	5.9	3.6	3.4	3.2	4.0	--------
Evaporated (unsweetened) .... do.	7.6	5.5	4.6	2.4	2.5	6.3	5.4	6.1	2.6	9.6	7.4	2.6	2.2	2.6	4.6	--------
Price, manufacturers' average selling:																
Evaporated (unsweetened) .... $ per case	6.30	6.11	6.28	6.16	6.07	6.03	6.02	6.03	6.05	6.05	6.05	6.05	6.03	6.03	6.02	--------
Fluid milk:																
Production on farms¶ .... mil. lb.	10,454	10,494	10,994	11,232	12,429	11,926	10,912	10,191	9,636	9,740	9,345	9,813	10,043	9,470	10,907	11,149
Utilization in mfd. dairy products♂ .... do.	4,267	4,291	4,684	4,809	5,609	5,275	4,349	3,797	3,370	3,674	3,541	3,859	4,147	3,850	4,349	--------
Price, wholesale, U.S. average .... $ per 100 lb.	4.22	4.11	r 4.19	r 3.90	3.76	r 3.72	r 3.87	r 4.04	4.22	r 4.35	4.40	r 4.30	4.24	4.17	r 4.05	p 3.87
Dry milk:																
Production:‡																
Dry whole milk .... mil. lb.	6.8	6.7	6.4	7.5	9.7	7.7	4.7	5.5	6.0	5.9	6.8	7.1	8.7	8.0	6.9	--------
Nonfat dry milk (human food) .... do.	167.8	180.9	203.8	214.3	253.0	236.5	182.1	148.4	127.5	136.0	140.5	167.4	171.5	165.4	190.4	--------
Stocks, manufacturers', end of month:																
Dry whole milk .... do.	6.4	6.3	6.1	7.1	7.4	7.7	7.6	5.5	4.2	4.9	4.6	5.1	7.0	6.8	5.4	--------
Nonfat dry milk (human food) .... do.	136.6	123.4	128.2	130.8	155.9	168.8	142.2	118.7	107.2	86.4	83.5	99.0	96.6	92.0	86.0	--------
Exports:																
Dry whole milk .... do.	1.5	1.1	.4	1.5	1.0	2.3	.6	1.9	1.3	1.8	.2	.9	2.2	15.5	3.7	--------
Nonfat dry milk (human food) .... do.	21.0	25.5	40.5	18.9	25.2	31.6	30.0	20.9	22.6	20.8	25.3	29.7	8.9	24.2	63.7	--------
Price, manufacturers' average selling, nonfat dry milk (human food) .... $ per lb.	.154	.148	.161	.147	.143	.142	.142	.142	.143	.143	.144	.144	.144	.144	.144	--------
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) .... mil. bu.	90.5	96.9	104.5	101.3	129.1	111.2	86.2	90.3	87.9	74.0	83.1	97.8	34.7	99.4	106.8	--------
Barley:																
Production (crop estimate) .... do.	[1] 395.7	[1] 429.5	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Stocks (domestic), end of quarter, total .... do.	[2] 292.8	r[2] 283.2	217.0	--------	--------	[3] 123.7	--------	--------	449.1	--------	--------	r 343.0	--------	--------	232.5	--------
On farms .... do.	[3] 155.0	[2] 159.2	99.2	--------	--------	[3] 48.0	--------	--------	277.3	--------	--------	212.3	--------	--------	129.1	--------
Off farms .... do.	[2] 137.8	r[2] 124.0	117.8	--------	--------	[3] 75.8	--------	--------	171.7	--------	--------	r 130.7	--------	--------	103.3	--------
Exports, including malt§ .... do.	5.4	8.3	8.5	9.2	16.6	10.4	4.7	5.3	6.6	9.9	6.6	7.2	4.3	4.7	3.2	--------
Prices, wholesale (Minneapolis):																
No. 2, malting .... $ per bu.	1.31	1.26	1.39	1.34	1.26	1.22	1.19	1.16	1.13	1.20	1.20	1.17	1.18	1.18	1.20	1.22
No. 3, straight .... do.	1.23	1.20	1.33	1.28	1.21	1.18	1.14	1.09	1.07	1.13	1.14	1.12	1.12	1.12	1.14	1.14
Corn:																
Production (crop estimate, grain only) .... mil. bu.	[1] 3,626	[1] 3,644	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Grindings, wet process .... do.	13.1	14.3	14.7	14.9	14.8	14.8	14.2	15.7	13.9	15.3	14.1	12.9	13.9	13.0	15.5	--------
Stocks (domestic), end of quarter, total .... mil. bu.	[2] 3,246	[2] 2,930	3,385	--------	--------	2,473	--------	--------	[3] 1,640	--------	--------	r 4,224	--------	--------	3,040	--------
On farms .... do.	[2] 1,783	[2] 1,809	2,149	--------	--------	1,549	--------	--------	[3] 565	--------	--------	2,972	--------	--------	2,002	--------
Off farms .... do.	[2] 1,463	r[2] 1,122	1,236	--------	--------	924	--------	--------	[3] 1,074	--------	--------	r 1,252	--------	--------	1,038	--------
Exports, including meal and flour .... do.	24.5	35.5	37.4	36.3	42.1	39.4	33.4	32.8	22.9	24.9	41.8	35.5	12.2	33.1	36.5	--------
Prices, wholesale:																
No. 3, yellow (Chicago) .... $ per bu.	1.11	1.11	1.11	1.12	1.15	1.14	1.12	1.10	1.11	1.10	1.07	1.12	1.18	1.19	1.22	1.20
Weighted avg., 5 markets, all grades .... do.	1.06	1.08	1.06	1.08	1.11	1.11	1.10	1.07	1.09	1.10	1.06	1.14	1.18	1.17	1.16	1.14
Oats:																
Production (crop estimate) .... mil. bu.	[1] 1,011	[1] 1,032	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Stocks (domestic), end of quarter, total .... do.	[2] 657	[2] 632	495	--------	--------	[3] 277	--------	--------	978	--------	--------	778	--------	--------	494	--------
On farms .... do.	[2] 576	[2] 558	432	--------	--------	[3] 229	--------	--------	869	--------	--------	701	--------	--------	432	--------
Off farms .... do.	[2] 81	[2] 74	63	--------	--------	[3] 48	--------	--------	109	--------	--------	77	--------	--------	62	--------
Exports, including oatmeal .... do.	1.7	2.5	.2	.2	4.6	6.4	2.2	5.1	5.0	2.6	2.5	.7	1.5	.7	1.0	--------
Price, wholesale, No. 3, white (Chicago) .... $ per bu.	[4] .67	.69	.70	.72	.73	.69	.65	.64	.67	.65	.72	.77	.75	.76	([5])	.73
Rice:																
Production (crop estimate) .... mil. bags ♀	[1] 54.2	[1] 64.5	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
California mills:																
Receipts, domestic, rough .... mil. lb.	110	126	162	121	100	73	74	68	57	177	157	118	189	140	154	165
Shipments from mills, milled rice .... do.	71	79	110	110	68	80	37	53	43	39	76	56	138	146	90	140
Stocks, rough and cleaned (cleaned basis), end of month .... mil. lb.	104	97	119	92	90	56	67	45	35	111	140	167	165	128	152	128
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers .... mil. lb.	317	364	100	54	25	30	22	437	1,267	1,272	494	274	152	218	206	142
Shipments from mills, milled rice .... do.	209	255	282	222	212	187	207	179	269	345	342	258	213	334	291	239
Stocks, domestic, rough and cleaned (cleaned basis), end of month .... mil lb.	826	866	905	732	550	391	208	321	885	1,383	1,374	1,303	1,196	1,015	870	729
Exports .... do.	148	193	238	231	223	183	145	86	133	185	211	214	201	255	352	--------
Price, wholesale, Nato, No. 2 (N.O.) .... $ per lb.	[4] 086	.094	.098	.098	.098	.098	.096	.088	.088	.090	.090	.095	r .098	p .098	--------	--------
Rye:																
Production (crop estimate) .... mil. bu.	[1] 27.5	[1] 41.2	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Stocks (domestic), end of quarter, total .... do.	[2] 21.0	[2] 19.9	14.7	--------	--------	[3] 7.9	--------	--------	33.4	--------	--------	r 23.8	--------	--------	15.4	--------
Price, wholesale, No. 2 (Minneapolis) .... $ per bu.	[4] 1.20	1.22	1.25	1.25	1.21	1.24	1.16	1.14	1.17	1.16	1.19	1.23	1.27	1.25	1.23	1.26

r Revised. p Preliminary.
[1] Crop estimate for the year. [2] Quarterly average.
[3] Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). [4] Average based on months for which quotations are available. [5] No quotation.

‡Revisions for 1960 appear in the Oct. 1961 SURVEY; those for Jan.-May 1961 are available upon request.
¶ Beginning Jan. 1960, includes data for Alaska and Hawaii.
♂Revisions for Jan. 1955-Sept. 1960 are available upon request.
§Excludes a small amount of pearl barley.
♀ Bags of 100 lb.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total.......mil. bu..	[1] 1,235	[1] 1,092	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Spring wheat.......do....	[1] 160	[1] 275	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Winter wheat.......do....	[1] 1,075	[1] 816	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Distribution (quarterly total).......do....	[2] 332	[r2] 315	342	-----	-----	339	-----	-----	326	-----	-----	[r] 254	-----	-----	317	-----
Stocks (domestic), end of quarter, total....do....	[2] 1,854	[r2] 1,709	1,642	-----	-----	[3] 1,305	-----	-----	2,071	-----	-----	[r] 1,818	-----	-----	1,503	-----
On farms.......do....	[2] 305	[2] 260	212	-----	-----	[3] 102	-----	-----	407	-----	-----	317	-----	-----	196	-----
Off farms.......do....	[2] 1,549	[r2] 1,449	1,430	-----	-----	[3] 1,202	-----	-----	1,664	-----	-----	[r] 1,500	-----	-----	1,307	-----
Exports, total, including flour.......do....	58.2	49.2	58.2	55.4	64.5	53.4	43.3	46.0	49.2	34.7	31.5	52.9	16.0	58.3	64.8	-----
Wheat only.......do....	52.4	43.0	49.9	49.2	57.2	48.1	37.7	40.6	44.6	30.1	27.9	47.9	14.1	51.5	55.1	-----
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu..	2.28	2.48	2.44	2.46	2.50	2.50	2.52	2.42	2.44	2.49	2.53	2.49	2.50	2.52	2.47	2.46
No. 2, hd. and dk. hd. winter (Kans. City)..do....	2.04	2.19	2.12	2.13	2.17	2.19	2.22	2.25	2.23	2.19	2.31	2.28	2.27	2.30	2.33	2.37
No. 2, red winter (St. Louis).......do....	[4] 1.97	[4] 2.07	(5)	(5)	(5)	2.12	2.13	2.07	(5)	(5)	(5)	(5)	(5)	(5)	2.17	(5)
Weighted avg., 6 markets, all grades.....do....	2.25	2.41	2.39	2.41	2.43	2.33	2.32	2.39	2.45	2.48	2.50	2.48	2.47	2.47	2.45	2.44
Wheat flour:																
Production:																
Flour.......thous. sacks (100 lb.)..	21,693	21,839	23,165	20,421	21,175	20,125	20,334	23,207	21,254	23,807	22,744	20,584	22,091	20,676	22,272	-----
Operations, percent of capacity.......	93.3	92.4	95.1	87.8	87.1	86.9	88.2	91.9	101.6	94.0	98.4	93.0	90.8	95.3	97.5	-----
Offal.......thous. sh tons..	405	406	430	378	396	375	378	433	396	443	421	380	410	381	409	-----
Grindings of wheat.......thous. bu..	49,333	49,613	52,606	46,225	48,021	45,677	46,130	52,865	48,371	54,140	51,743	46,626	50,194	46,962	50,496	-----
Stocks held by mills, end of quarter thous. sacks (100 lb.)..	[2] 4,703	[2] 4,584	4,877	-----	-----	4,290	-----	-----	4,378	-----	-----	4,789	-----	-----	5,116	-----
Exports.......do....	2,512	2,686	3,647	2,704	3,204	2,315	2,428	2,334	2,017	2,023	1,570	2,150	844	2,953	4,196	-----
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb..	5.520	5.909	5.688	5.775	5.900	5.938	6.113	6.175	6.113	6.063	6.000	5.863	[r] 5.763	[p] 5.828	-----	-----
Winter, hard, 95% patent (Kans. City)...do....	5.166	5.621	5.350	5.483	5.633	5.683	5.817	5.933	5.850	5.750	5.767	5.650	5.483	[p] 5.547	-----	-----
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.......thous. animals..	417	415	461	383	398	342	367	434	424	517	456	381	431	361	410	-----
Cattle.......do....	1,664	1,695	1,649	1,522	1,766	1,718	1,765	1,870	1,654	1,898	1,686	1,562	1,795	1,559	1,694	-----
Receipts (salable) at 25 public markets†....do....	1,221	1,179	1,013	1,130	1,134	997	1,167	1,288	1,152	1,605	1,254	1,115	[6] 1,150	952	996	1,196
Shipments, feeder, to 8 corn-belt States.....do....	528	595	334	421	432	270	259	592	893	1,574	1,164	552	338	234	350	-----
Prices, wholesale:																
Beef steers (Chicago).......$ per 100 lb..	24.46	27.20	26.65	26.80	25.62	24.91	26.12	27.88	29.63	29.29	29.89	28.59	26.90	24.69	23.30	23.51
Steers, stocker and feeder (Kansas City)..do....	23.30	24.53	24.56	25.11	24.18	23.23	23.75	23.91	25.21	25.38	25.79	25.18	24.53	23.89	23.45	24.12
Calves, vealers (Natl. Stockyards, Ill.)...do....	30.17	29.75	35.50	30.00	29.00	28.00	27.00	27.50	27.50	26.50	27.00	30.00	[r] 33.00	[p] 32.01	-----	-----
Hogs:																
Slaughter (federally inspected)...thous. animals..	5,469	5,648	6,225	5,672	5,800	5,041	4,699	5,214	4,737	6,643	6,376	5,954	6,333	5,665	6,559	-----
Receipts (salable) at 25 public markets†....do....	1,586	1,621	1,614	1,680	1,721	1,498	1,424	1,507	1,279	1,911	1,819	1,686	[6] 1,820	1,555	1,686	1,797
Prices:																
Wholesale, average, all grades (Chicago) $ per 100 lb..	16.71	16.44	15.97	15.66	15.25	16.23	17.24	17.68	18.46	16.69	16.34	15.80	15.35	14.85	13.78	13.52
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).......	16.6	15.3	16.5	[r] 15.7	14.9	15.6	16.2	17.1	17.5	16.1	17.3	15.7	15.0	14.0	12.9	12.6
Sheep and lambs:																
Slaughter (federally inspected)...thous. animals..	1,253	1,224	1,227	1,173	1,197	1,062	1,170	1,254	1,272	1,472	1,215	1,098	1,317	1,053	1,137	-----
Receipts (salable) at 25 public markets†....do....	550	497	441	467	527	411	470	528	589	676	454	397	[6] 485	381	390	396
Shipments, feeder, to 8 corn-belt States.....do....	253	224	131	100	189	184	151	293	425	523	215	140	192	84	98	-----
Prices, wholesale:																
Lambs, average (Chicago).......$ per 100 lb..	17.07	19.45	17.38	17.62	21.75	23.50	21.75	20.50	19.50	19.00	18.75	19.25	19.25	18.50	18.75	18.25
Lambs, feeder, good and choice (Omaha).do....	14.99	[4] 15.57	15.38	15.30	(5)	[a] 16.00	[a] 16.00	[a] 16.40	[a] 16.56	15.70	15.82	(5)	[a] 17.97	[a] 17.44	[a] 17.46	[a] 17.50
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.......mil. lb..	2,116	2,150	2,233	2,068	2,261	2,087	2,025	2,135	1,895	2,423	2,265	2,146	2,383	2,062	2,323	-----
Stocks (excluding lard), cold storage, end of month.......mil. lb..	460	481	552	579	585	512	444	400	359	389	463	506	502	557	637	689
Exports (including lard).......do....	77	78	73	82	87	119	81	71	76	64	91	51	40	87	53	-----
Imports (excluding lard).......do....	80	109	137	91	80	98	99	145	130	117	119	122	-----	-----	-----	-----
Beef and veal:																
Production, inspected slaughter.......do....	1,051.0	1,046.6	1,038.7	960.5	1,110.1	1,075.3	1,081.4	1,120.8	988.3	1,145.1	1,019.3	975.0	1,134.8	989.5	1,084.0	-----
Stocks, cold storage, end of month.......do....	175.5	[r] 163.6	180.6	170.9	148.7	129.6	128.1	143.1	150.9	[r] 157.8	180.3	201.9	176.9	188.8	[r] 201.6	196.9
Exports.......do....	2.5	2.3	1.9	2.0	2.3	2.6	1.9	2.4	2.3	2.0	2.8	2.6	1.9	2.0	2.1	-----
Imports.......do....	55.4	79.0	97.8	61.3	51.4	69.1	73.2	113.3	103.6	88.7	89.2	86.1	56.9	98.9	-----	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York).......$ per lb..	.427	.464	.455	.452	.444	.440	.443	.478	.502	.482	.489	.487	.463	.437	.408	.408
Lamb and mutton:																
Production, inspected slaughter.......mil. lb..	59.6	57.9	61.0	57.4	56.4	48.0	53.2	56.8	58.2	67.3	57.3	52.9	65.6	53.1	57.0	-----
Stocks, cold storage, end of month.......do....	19.9	14.3	18.3	18.5	17.9	14.7	11.8	11.8	10.2	9.6	11.0	15.3	13.4	21.0	[r] 22.8	23.7
Pork (including lard), production, inspected slaughter.......mil. lb..	1,005.0	1,045.6	1,132.8	1,049.7	1,094.1	963.3	890.1	957.8	849.0	1,210.8	1,188.7	1,118.0	1,182.3	1,019.6	1,182.5	-----
Pork (excluding lard):																
Production, inspected slaughter.......do....	763.1	805.2	877.7	808.1	838.5	731.4	680.5	740.5	665.0	936.0	913.9	859.2	918.0	798.8	924.7	-----
Stocks, cold storage, end of month.......do....	[r] 203.4	[r] 235.9	279.7	315.9	338.5	295.1	233.6	[r] 181.8	138.5	[r] 161.3	211.8	229.5	249.0	275.4	[r] 332.6	378.4
Exports.......do....	5.7	5.3	4.3	4.6	5.2	7.3	6.3	5.4	3.6	5.1	6.8	6.7	[r] 7.8	10.8	14.1	-----
Imports.......do....	14.5	17.0	19.2	16.2	19.1	17.8	16.4	16.4	14.4	18.7	16.0	17.6	13.0	20.4	-----	-----
Prices, wholesale:																
Hams, smoked, composite.......$ per lb..	.471	[7] .491	.495	.488	.465	.467	.470	.493	.493	.492	.518	.531	.480	[p] .468	-----	-----
Fresh loins, 8–12 lb. average (New York).do....	.479	.475	.450	.429	.425	.463	.503	.520	.552	.493	.462	.447	.456	.426	.396	.380
Lard:																
Production, inspected slaughter.......mil. lb..	176.5	175.3	185.3	176.0	186.1	168.8	153.3	158.2	134.1	201.2	200.7	188.3	192.1	161.1	186.7	-----
Stocks, dry and cold storage, end of mo....do....	120.4	98.9	104.5	109.2	123.3	103.5	96.7	77.3	73.1	72.7	93.3	128.4	148.2	146.2	167.8	-----
Exports.......do....	34.7	35.2	33.6	42.4	24.8	50.5	38.2	34.5	33.6	20.9	49.4	15.9	19.1	37.6	40.5	-----
Price, wholesale, refined (Chicago).....$ per lb..	.133	.125	.128	.120	.123	.120	.120	.125	.133	.136	.131	.121	.116	[p] .120	-----	-----

[r] Revised. [p] Preliminary.
[1] Crop estimate for the year. [2] Quarterly average.
[3] Old crop only; new grain not reported until beginning of new crop year (July for wheat).
[4] Average based on months for which quotations are available. [5] No quotation.
[6] Beginning Jan. 1963, data are for 27 public markets.
[7] Beginning Feb. 1962, prices not strictly comparable with those for earlier periods; monthly average based on 11 months (Feb.–Dec.). †Revised series. [a] Choice only.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)‡ ... mil. lb.	593	582	456	481	580	573	572	667	658	839	734	562	538	416	454	-------
Stocks, cold storage (frozen), end of month, total ... mil. lb.	322	306	293	253	220	205	210	251	331	448	386	335	328	291	r 251	210
Turkeys ... do.	192	199	191	156	132	121	123	160	233	340	265	203	198	176	153	117
Price, in Georgia producing area, live broilers ... $ per lb.	.132	r .144	r .152	r .138	r .136	r .133	r .143	r .149	r .154	r .142	r .132	r .141	.138	.153	.147	.145
Eggs:																
Production on farms ... mil. cases⊙	14.3	14.5	15.9	15.6	15.8	14.6	14.4	13.9	13.4	14.0	13.9	14.5	a 14.4	13.4	15.8	15.7
Stocks, cold storage, end of month:																
Shell ... thous. cases⊙	162	186	56	52	r 319	397	343	250	227	236	162	117	64	r 29	r 51	52
Frozen ... mil. lb.	81	82	48	60	85	111	122	120	113	98	77	61	47	38	r 38	59
Price, wholesale, extras, large (delivered; Chicago) ... $ per doz.	.355	.334	.310	.306	.269	.266	.280	.343	.416	.377	.394	.367	.354	.370	.346	.299
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ... thous. lg. tons	28.7	23.8	25.1	35.7	28.9	37.0	39.0	22.9	8.0	10.0	11.6	14.7	16.6	46.8	-------	-------
Price, wholesale, Accra (New York) ... $ per lb.	.227	.208	.213	.208	.224	.208	.205	.203	.200	.201	.209	.210	.230	.251	.239	.255
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter ... thous. bags♂	1 3,034	1 3,355	3,029	-------	-------	3,050	-------	-------	3,376	-------	-------	3,964	-------	-------	3,565	-------
Roastings (green weight), quarterly total ... do.	1 5,574	1 5,669	6,088	-------	-------	5,307	-------	-------	5,202	-------	-------	6,080	-------	-------	6,023	-------
Imports, total ... do.	1,861	2,041	1,835	1,859	2,011	1,550	1,679	1,990	2,074	2,075	2,281	2,530	1,241	2,238	2,157	-------
From Brazil ... do.	714	758	682	635	731	523	580	693	725	569	940	1,135	434	851	858	-------
Price, wholesale, Santos, No. 4 (New York) ... $ per lb.	.363	.344	.345	.345	.350	.348	.348	.348	.340	.340	.338	.340	.340	.338	.335	.335
Confectionery, manufacturers' sales ... mil. $	103	105	110	94	79	73	69	95	141	143	134	106	114	110	106	-------
Fish:																
Stocks, cold storage, end of month ... mil. lb.	184	180	123	125	137	157	185	206	218	219	228	231	202	175	r 154	158
Sugar:																
Cuban stocks, raw, end of month ... thous. Spanish tons	3,075	r 1,455	2,591	r 2,971	2,458	2,458	1,479	934	609	449	324	200	175	975	1,405	1,690
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production ... thous. sh. tons	265	273	47	93	39	56	46	71	122	629	928	829	351	149	-------	-------
Entries from off-shore, total♀ ... do.	528	550	600	654	605	440	863	967	679	528	144	105	1,558	820	409	-------
Hawaii and Puerto Rico ... do.	169	166	205	164	262	272	277	256	129	100	79	39	83	133	175	-------
Deliveries, total ... do.	808	821	848	706	833	960	892	1,078	860	833	778	835	745	602	-------	-------
For domestic consumption ... do.	801	813	841	696	824	952	883	1,067	850	827	773	828	737	598	-------	-------
For export and livestock feed ... do.	7	8	8	10	9	8	9	12	10	5	5	7	8	4	-------	-------
Stocks, raw and refined, end of month ... do.	1,716	1,598	1,735	1,740	1,624	1,567	1,315	898	836	1,185	1,893	2,257	r 2,101	2,127	p 1,816	-------
Exports, raw and refined ... sh. tons	510	259	134	194	225	270	194	336	555	201	268	293	291	137	241	-------
Imports:																
Raw sugar, total♀ ... thous. sh. tons	338	359	298	316	494	363	469	308	400	429	481	338	157	365	-------	-------
From Republic of the Philippines ... do.	106	102	73	136	186	136	204	137	71	38	58	99	2	86	-------	-------
Refined sugar, total ... do.	14	25	8	26	17	53	r 14	9	15	17	20	87	5	15	-------	-------
Prices (New York):																
Raw, wholesale ... $ per lb.	.063	.065	.064	.065	.064	.065	.064	.066	.063	.066	.064	.065	.067	.068	.068	.083
Refined:																
Retail§ ... $ per 5 lb.	.570	.569	.574	.564	.565	.565	.565	.566	.569	.570	.573	.574	.575	.586	-------	-------
Wholesale (excl. excise tax) ... $ per lb.	.087	.089	.088	.089	.089	.089	.089	.089	.090	.090	.090	.090	.093	p .093	-------	-------
Tea, imports ... thous. lb.	9,111	10,808	10,800	11,782	12,747	8,019	11,303	10,245	10,825	10,725	10,128	12,536	7,275	12,202	-------	-------
Baking or frying fats (incl. shortening):																
Production ... mil. lb.	204.7	223.8	214.4	231.7	230.8	227.4	189.0	242.9	221.2	253.4	241.6	197.9	211.2	207.0	198.7	-------
Stocks (producers' and warehouse), end of month ... mil. lb.	116.9	173.8	142.7	155.8	177.9	217.3	201.1	199.5	198.4	187.2	182.1	167.9	180.7	171.4	167.2	-------
Salad or cooking oils:																
Production ... do.	177.0	211.2	235.8	228.4	234.9	254.6	230.9	206.1	191.9	191.2	189.0	194.7	176.6	205.0	225.2	-------
Stocks (producers' and warehouse), end of month ... mil. lb.	154.2	245.0	223.5	242.4	254.3	272.8	264.1	253.8	244.0	240.2	248.6	274.4	325.0	281.5	201.6	-------
Margarine:																
Production ... do.	143.6	143.8	142.9	135.9	136.1	129.6	125.9	140.1	137.0	165.1	155.9	157.0	173.9	148.0	141.0	-------
Stocks (producers' and warehouse), end of month ... mil. lb.	38.3	39.0	38.3	37.3	39.9	42.7	39.3	38.0	38.5	37.8	40.3	39.3	49.0	52.4	59.4	-------
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ... $ per lb.	.268	.256	.270	.270	.270	.258	.246	.246	.245	.245	.245	.238	.238	p .238	-------	-------
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered) ... mil. lb.	36.2	35.8	35.5	33.3	40.8	36.7	33.4	38.9	32.2	35.7	34.5	32.4	38.5	42.5	41.1	-------
Consumption in end products ... do.	31.4	30.7	30.5	28.6	32.9	28.4	29.5	37.5	30.1	31.9	30.0	23.1	26.0	28.3	29.7	-------
Stocks (factory and warehouse), end of month ... mil. lb.	26.8	25.7	24.2	23.5	26.5	29.0	30.3	24.3	20.8	21.7	24.1	33.0	37.7	43.3	46.9	-------
Tallow and grease (except wool), inedible:																
Production (quantities rendered) ... do.	296.2	287.8	287.0	274.7	305.6	288.5	274.6	295.4	259.6	297.9	295.7	269.4	305.9	291.0	307.7	-------
Consumption in end products ... do.	144.8	150.6	153.3	148.4	170.9	164.3	120.3	166.6	152.7	158.1	138.5	140.1	161.8	151.1	146.4	-------
Stocks (factory and warehouse), end of month ... mil. lb.	369.4	384.6	425.0	412.3	358.2	340.4	381.2	366.0	364.6	370.6	396.8	396.7	475.0	430.0	434.3	-------
Fish and marine mammal oils:																
Production ... do.	21.5	20.3	.3	4.9	31.1	51.8	45.1	32.5	29.7	38.3	7.7	.6	.4	.3	.4	-------
Consumption in end products ... do.	9.3	8.2	8.4	8.3	9.0	9.3	7.6	7.8	7.5	7.9	8.3	7.8	8.3	7.4	6.9	-------
Stocks (factory and warehouse), end of month ... mil. lb.	123.7	144.0	101.7	98.3	130.2	148.2	166.7	149.7	161.9	170.4	178.2	182.4	166.3	r 163.5	2 156.0	-------

r Revised. p Preliminary. a Beginning Jan. 1963, includes data for Alaska and Hawaii.
1 Quarterly average. 2 Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile; not comparable with earlier data.
‡Revisions for Jan.-Aug. 1960 are shown in the Oct. 1961 SURVEY.
⊙Cases of 30 dozen. ♂Bags of 132.276 lb.
♀Includes data not shown separately. § Price for New York and Northeastern New Jersey.
△For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Vegetable oils (total crude and refined):																
Exports ... mil. lb.	92.6	141.4	82.6	186.1	141.0	215.4	234.0	162.1	124.2	71.6	126.4	137.5	77.0	66.6	230.1	----
Imports ... do	47.2	55.1	49.4	53.9	51.0	41.0	38.6	57.1	55.5	70.9	72.2	71.9	----	----	----	----
Coconut oil:																
Production:																
Crude ... do	41.6	[r,1] 35.8	41.5	31.9	28.0	(2)	35.6	30.1	37.7	44.3	43.1	(2)	38.7	23.4	21.0	----
Refined ... do	38.6	44.3	46.9	45.8	47.0	45.5	36.0	48.5	47.0	45.5	45.6	43.8	42.4	42.3	45.0	----
Consumption in end products ... do	54.4	57.5	61.7	61.6	60.0	62.1	49.3	64.7	58.0	61.2	54.7	51.2	54.8	54.0	59.6	----
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	313.6	243.4	285.6	269.9	245.0	218.8	220.6	209.4	206.1	203.2	219.6	242.8	240.5	254.9	255.3	----
Imports ... do	13.6	22.1	15.3	17.9	19.0	16.0	15.5	26.1	15.5	38.2	31.3	41.4	45.3	37.7	----	----
Corn oil:																
Production:																
Crude ... do	28.0	30.4	31.5	31.3	32.3	32.0	30.3	33.3	29.6	32.2	30.3	26.3	31.0	27.3	33.1	----
Refined ... do	26.8	29.3	26.6	28.7	29.5	26.8	28.4	34.8	28.9	32.4	32.1	31.8	30.0	30.9	30.0	----
Consumption in end products ... do	26.4	26.6	24.0	24.1	26.7	28.9	27.1	32.1	28.5	29.6	26.6	28.7	24.1	27.4	26.9	----
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	34.6	48.7	49.5	54.1	55.9	51.9	52.1	49.5	49.4	48.8	50.5	44.4	49.3	46.1	48.6	----
Cottonseed cake and meal:																
Production ... thous. sh. tons	204.0	222.5	242.5	192.1	130.9	99.9	85.2	103.2	237.9	348.3	362.9	300.0	322.1	[r] 292.1	254.7	----
Stocks (at oil mills), end of month ... do	168.4	118.1	123.4	156.9	164.0	155.7	133.9	94.2	99.5	92.9	99.2	98.5	105.2	[r] 122.6	148.8	----
Cottonseed oil:																
Production:																
Crude ... mil. lb.	149.5	161.5	182.0	146.3	98.2	74.9	63.7	75.1	167.2	243.9	255.4	211.4	228.3	[r] 206.3	182.6	----
Refined ... do	125.5	132.4	162.0	142.9	117.4	91.4	72.8	77.8	113.3	147.6	175.3	162.5	171.4	162.7	165.1	----
Consumption in end products ... do	110.7	108.8	117.9	121.5	112.2	107.8	98.0	107.6	104.1	115.9	103.4	101.2	104.3	96.1	98.0	----
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	335.8	419.6	477.5	513.4	458.4	401.5	324.4	270.7	296.2	379.5	460.8	529.9	598.1	[r] 656.0	668.6	----
Price, wholesale (drums; N.Y.) ... $ per lb.	.186	.167	.179	.176	.171	.169	.165	.161	.158	.155	.151	.151	[r] .153	[p] .152	----	----
Linseed oil:																
Production, crude (raw) ... mil. lb.	35.5	31.8	30.6	31.7	23.3	20.9	14.3	27.1	44.8	49.0	39.9	33.8	39.1	30.9	36.6	----
Consumption in end products ... do	31.8	31.5	32.9	34.8	35.4	36.0	35.1	35.2	31.7	31.4	27.4	25.6	28.6	28.0	30.8	----
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	103.0	112.5	137.0	135.3	121.2	105.4	79.3	73.2	83.8	99.7	116.6	123.4	130.9	132.4	133.7	----
Price, wholesale (Minneapolis) ... $ per lb.	.142	.142	.152	.152	.151	.147	.145	.138	.131	.126	.129	.127	.127	[p] .127	----	----
Soybean cake and meal:¶																
Production ... thous. sh. tons	778.4	867.8	899.1	840.3	891.4	794.0	807.7	799.0	709.2	914.8	988.2	981.9	987.2	893.3	960.0	----
Stocks (at oil mills), end of month ... do	147.2	86.5	91.2	96.0	101.8	88.0	91.2	72.9	85.1	68.3	64.4	88.8	99.3	78.7	123.3	----
Soybean oil:																
Production:																
Crude ... mil. lb.	370.2	407.4	422.7	397.4	425.4	376.6	383.9	379.7	334.4	428.6	452.3	450.4	456.2	413.1	451.5	----
Refined ... do	299.4	338.9	351.7	318.1	352.7	364.9	314.5	339.9	318.1	369.0	355.2	329.6	348.8	315.0	362.6	----
Consumption in end products ... do	288.7	340.6	347.9	340.5	352.1	378.7	337.0	342.8	331.7	365.1	344.2	320.2	328.0	326.5	341.6	----
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	704.5	791.6	956.4	924.6	930.4	808.8	763.3	686.7	607.0	581.3	629.8	718.1	703.6	[r] 822.0	812.0	----
Price, wholesale (refined; N.Y.) ... $ per lb.	.157	.133	.142	.141	.133	.128	.122	.125	.123	.130	.129	.128	.134	[p] .133	----	----
TOBACCO																
Leaf:																
Production (crop estimate) ... mil. lb.	[3] 2,061	[r,3] 2,309	----	----	----	----	----	----	----	----	----	----	----	----	----	----
Stocks, dealers' and manufacturers', end of quarter, total ... mil. lb.	[4] 4,580	[r,4] 4,696	[r] 4,751	----	----	4,331	----	----	4,605	----	----	5,099	----	----	5,067	----
Exports, incl. scrap and stems ... thous. lb.	41,750	39,073	28,491	30,767	29,215	38,835	34,625	34,932	77,051	45,907	52,993	52,588	6,484	30,926	36,027	----
Imports, incl. scrap and stems ... do	13,870	13,951	13,773	13,945	15,054	12,410	12,072	14,123	12,785	14,830	18,187	10,335	15,172	13,834	----	----
Manufactured:																
Production (smoking, chewing, snuff) ... do	14,429	14,066	14,773	13,988	15,033	14,094	12,346	15,926	13,367	16,499	14,337	11,212	14,236	13,093	13,285	----
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt ... millions	3,296	3,422	3,528	3,225	3,725	3,537	3,208	3,625	3,245	3,221	3,661	3,514	2,417	3,338	3,428	----
Taxable ... do	40,677	41,205	42,645	38,592	45,094	41,294	39,377	47,303	40,466	45,461	42,546	34,734	43,467	37,969	39,555	----
Cigars (large), taxable ... do	531	530	513	510	623	535	520	596	515	622	662	336	494	452	475	----
Manufactured tobacco, taxable ... thous. lb.	14,123	13,770	14,085	13,849	14,646	14,200	12,766	15,031	13,333	15,711	13,863	11,953	13,903	12,503	12,942	----
Exports, cigarettes ... millions	1,851	2,007	2,097	2,166	1,880	2,119	1,902	2,062	2,188	1,217	2,155	2,451	581	2,148	2,043	----

LEATHER AND PRODUCTS

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
HIDES AND SKINS																
Exports:																
Value, total♀ ... thous. $	7,179	6,909	6,304	5,677	6,957	7,944	7,518	8,506	6,746	6,843	7,504	5,510	3,961	7,104	7,677	----
Calf and kip skins ... thous. skins	209	171	237	212	184	180	116	135	217	171	184	125	39	190	161	----
Cattle hides ... thous. hides	637	593	515	452	572	605	690	773	582	581	672	530	382	625	734	----
Imports:																
Value, total♀ ... thous. $	5,357	5,539	9,111	6,035	7,067	6,021	4,921	5,172	3,979	4,398	3,492	3,361	2,217	6,153	----	----
Sheep and lamb skins ... thous. pieces	2,325	2,290	5,853	1,687	3,386	2,782	1,115	2,070	1,159	2,052	1,103	823	442	2,546	----	----
Goat and kid skins ... do	1,228	1,198	1,463	1,512	1,202	1,278	982	1,375	913	954	992	989	897	1,782	----	----
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9½/15 lb ... $ per lb.	[p] .631	[p] .623	.700	.650	.650	.625	.575	.600	.625	.575	.550	.550	.500	[p] .475	----	----
Hides, steer, heavy, native, over 53 lb ... do	[p] .150	[p] .152	.138	.143	.158	.163	.153	.158	.168	.163	.153	.138	.133	[p] .110	----	----
LEATHER																
Production:																
Calf and whole kip ... thous. skins	533	498	489	505	472	513	380	537	452	531	532	472	515	458	----	----
Cattle hide and side kip ... thous. hides and kips	1,895	1,878	1,913	1,852	1,999	1,882	1,533	1,994	1,795	2,090	1,915	1,725	[r] 1,860	1,722	----	----
Goat and kid ... thous. skins	1,239	1,162	1,133	1,100	1,211	1,241	1,133	967	1,049	1,334	1,257	1,134	[r] 1,395	1,110	----	----
Sheep and lamb ... do	2,658	2,550	2,330	2,421	2,806	2,643	1,992	2,809	2,435	2,855	2,855	2,427	2,714	2,923	----	----
Exports:																
Glove and garment leather ... thous. sq. ft.	5,244	3,502	2,951	3,557	3,506	3,950	2,249	2,828	3,698	4,196	3,879	4,615	3,221	5,777	5,507	----
Upper and lining leather ... do	4,291	3,019	3,232	3,113	2,499	3,387	2,933	3,105	2,930	2,284	2,873	3,893	1,042	3,865	3,633	----
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery ... $ per lb.	[p] .707	[p] .711	.713	.717	.720	.680	.710	.710	.710	.710	.717	.717	.697	[p] .697	----	----
Upper, chrome calf, B and C grades, f.o.b. tannery ... $ per sq. ft.	[p] 1.401	[p] 1.326	1.330	1.323	1.357	1.350	1.333	1.337	1.337	1.307	1.260	1.220	[r] 1.197	[p] 1.159	----	----

[r] Revised. [p] Preliminary.
[1] Average based on reported annual total. [2] Not available.
[3] Crop estimate for the year. [4] Quarterly average.
¶Data formerly shown in mil. lb.
♀ Includes data for items not shown separately.

LEATHER AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LEATHER MANUFACTURES																
Shoes and slippers:†																
Production, total ... thous. pairs	49,442	51,617	58,577	51,975	52,498	49,507	46,322	59,295	48,935	53,652	47,244	42,465	53,457	50,922	53,462	
Shoes, sandals, and play shoes, except athletic ... thous. pairs	42,303	44,011	51,497	45,374	44,465	41,784	39,833	49,275	39,540	43,308	38,570	37,391	48,485	45,911	47,335	
Slippers for housewear ... do	6,081	6,326	5,811	5,161	6,615	6,511	5,550	8,585	7,829	8,702	7,375	3,906	4,084	4,089	5,132	
Athletic ... do	553	560	709	728	588	584	352	575	499	590	586	489	465	540	519	
Other footwear ... do	505	720	560	712	830	628	587	860	1,067	1,052	713	679	423	382	476	
Exports ... do	179	177	202	192	191	159	131	206	197	215	201	154	73	214	233	
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt ... 1957-59=100	105.5	105.6	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.1	105.1	105.1	105.1	105.1		
Women's oxfords, elk side upper, Goodyear welt ... 1957-59=100	108.1	107.8	108.3	108.3	108.3	108.3	108.3	108.3	108.3	106.5	106.5	106.5	106.5	106.5		
Women's pumps, low-medium quality ... do	110.2	111.2	111.0	111.1	111.1	110.9	111.2	111.1	111.4	111.5	111.4	111.8	110.9	110.6		

LUMBER AND MANUFACTURES

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LUMBER—ALL TYPES‡																
National Lumber Manufacturers Association:																
Production, total ... mil. bd. ft	2,654	2,740	2,678	2,670	3,020	2,825	2,649	3,164	2,911	3,088	2,839	2,473	2,603	2,560	2,933	
Hardwoods ... do	497	536	417	461	524	554	552	633	620	642	673	614	603	620	666	
Softwoods ... do	2,157	2,204	2,261	2,209	2,496	2,271	2,097	2,531	2,291	2,446	2,166	1,859	2,000	1,940	2,267	
Shipments, total ... do	2,705	2,758	2,830	2,837	3,157	2,944	2,682	3,058	2,712	2,931	2,728	2,431	2,579	2,540	2,880	
Hardwoods ... do	536	530	506	520	528	519	491	535	533	563	620	602	594	655	688	
Softwoods ... do	2,170	2,227	2,324	2,317	2,629	2,425	2,191	2,523	2,179	2,368	2,108	1,829	1,985	1,885	2,192	
Stocks (gross), mill, end of month, total ... do	7,001	6,292	6,369	6,215	6,073	5,955	5,934	6,037	6,202	6,454	6,509	6,596	6,590	6,590	6,644	
Hardwoods ... do	1,863	1,488	1,350	1,291	1,287	1,324	1,385	1,483	1,537	1,720	1,723	1,779	1,788	1,753	1,731	
Softwoods ... do	5,138	4,804	5,019	4,924	4,786	4,631	4,549	4,554	4,665	4,734	4,786	4,817	4,802	4,837	4,913	
Exports, total sawmill products ... do	63	63	70	58	78	66	64	57	59	58	68	64	58	61	71	
Imports, total sawmill products ... do	355	408	400	436	457	467	482	490	408	474	357	301	252	410		
SOFTWOODS‡																
Douglas fir:																
Orders, new ... mil. bd. ft	640	672	679	717	757	741	628	721	595	697	628	629	675	621	634	
Orders, unfilled, end of month ... do	471	498	504	534	511	500	504	481	445	460	441	507	570	617	580	
Production ... do	642	655	706	677	727	661	581	714	632	696	681	576	657	644	698	
Shipments ... do	640	665	732	688	780	752	624	744	631	681	647	563	612	573	671	
Stocks (gross), mill, end of month ... do	1,126	993	1,105	1,108	1,050	958	927	893	894	886	914	928	943	994	1,022	
Exports, total sawmill products ... do	23	26	35	26	30	24	28	26	22	27	27	26	25	24	32	
Sawed timber ... do	10	10	14	12	15	8	9	8	9	9	7	8	9	9	14	
Boards, planks, scantlings, etc ... do	12	17	22	14	15	15	18	18	13	18	20	18	17	15	19	
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. ... $ per M bd. ft	78.43	78.65	77.88	78.46	79.03	78.90	81.29	81.50	81.39	79.41	77.81	76.66	r 77.82	p 77.99		
Flooring, C and better, F. G., 1" x 4", R. L. ... $ per M bd. ft	124.21	122.52	120.41	120.41	120.58	120.10	122.18	123.31	124.73	125.98	125.98	126.44	r 127.42	p 128.65		
Southern pine:																
Orders, new ... mil. bd. ft	474	503	543	523	587	505	502	546	503	542	480	366	460	425	508	
Orders, unfilled, end of month ... do	224	255	283	292	286	264	251	246	249	243	231	225	243	250	276	
Production ... do	467	503	517	495	572	519	495	560	498	551	493	416	474	448	485	
Shipments ... do	472	500	531	514	593	527	515	551	500	548	492	372	442	418	482	
Stocks (gross), mill and concentration yards, end of month ... mil. bd. ft	1,360	1,366	1,401	1,382	1,361	1,353	1,333	1,342	1,340	1,343	1,344	1,388	1,420	1,450	1,453	
Exports, total sawmill products ... M bd. ft	5,827	6,325	5,299	6,777	9,398	6,615	5,801	5,932	6,941	3,880	5,543	5,898	1,393	7,614	6,075	
Sawed timber ... do	1,342	1,571	1,700	1,634	4,367	1,944	1,787	811	2,234	300	637	673	305	761	655	
Boards, planks, scantlings, etc ... do	4,486	4,754	3,599	5,143	5,031	4,671	4,014	5,121	4,707	3,580	4,906	5,225	1,088	6,853	5,420	
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. ... 1957-59=100	92.7	93.1	94.1	94.4	94.6	94.4	93.5	92.3	91.9	91.8	91.6	91.1	90.9	90.9		
Flooring, B and better, F. G., 1" x 4", S. L. ... 1957-59=100	95.3	94.6	94.3	94.5	94.4	94.6	94.3	94.7	94.8	95.1	95.2	94.9	94.6	94.4		
Western pine:																
Orders, new ... mil. bd. ft	758	769	764	782	881	809	783	805	742	817	654	698	713	587	742	
Orders, unfilled, end of month ... do	358	400	467	461	435	437	445	366	354	358	314	345	403	367	364	
Production ... do	749	758	725	728	868	784	759	928	871	871	715	657	604	578	799	
Shipments ... do	759	766	738	788	907	807	775	884	754	813	697	667	655	623	745	
Stocks (gross), mill, end of month ... do	1,858	1,679	1,690	1,630	1,591	1,568	1,552	1,596	1,713	1,771	1,789	1,779	1,728	1,683	1,737	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over) ... $ per M bd. ft	69.63	67.43	67.38	70.91	71.49	69.59	69.08	67.76	66.03	66.25	65.15	65.26	r 64.95	p 65.10		
HARDWOOD FLOORING																
Flooring:																
Maple, beech, and birch:																
Orders, new ... mil. bd. ft	3.1	3.1	3.0	2.7	4.0	4.6	3.2	3.4	2.3	3.0	3.0	2.4	3.0	3.0	3.4	
Orders, unfilled, end of month ... do	11.3	10.5	11.1	11.0	11.3	11.6	11.0	10.1	9.7	9.7	9.6	9.8	10.5	10.6	11.5	
Production ... do	3.1	2.7	2.8	2.4	2.8	3.0	2.7	3.0	2.5	2.9	2.6	2.6	2.8	2.7	2.7	
Shipments ... do	3.0	2.9	2.6	2.6	3.5	4.0	3.4	3.5	2.6	3.0	2.8	2.0	2.4	2.6	2.4	
Stocks (gross), mill, end of month ... do	8.7	7.9	10.2	10.0	9.0	8.2	7.0	6.2	6.1	6.0	6.0	6.3	6.8	6.9	7.1	
Oak:																
Orders, new ... do	64.2	65.7	65.4	66.6	72.7	68.9	67.3	80.9	69.8	66.6	60.2	47.0	67.7	76.0	70.1	
Orders, unfilled, end of month ... do	35.6	42.8	49.3	51.1	49.9	47.6	46.9	46.3	43.6	38.0	32.4	29.4	33.3	50.8	52.0	
Production ... do	65.5	65.0	64.4	57.2	66.8	66.1	63.5	77.9	66.2	77.2	68.8	54.0	67.4	58.1	62.7	
Shipments ... do	65.4	65.9	62.7	63.6	74.6	70.9	68.2	81.6	69.7	75.0	64.9	49.1	63.8	58.6	67.1	
Stocks (gross), mill, end of month ... do	100.8	75.2	96.9	88.4	80.7	74.8	68.9	64.6	59.4	59.9	61.5	48.5	52.1	51.6	47.2	

r Revised. p Preliminary.
†Revisions for 1960–Sept. 1961 appear in Census report (M31A(61)-13).
‡ Revisions will be shown later as follows: Production, shipments, and orders, 1959–Oct. 1961; stocks, 1948–Oct. 1961; exports, total sawmill products, 1961.

METALS AND MANUFACTURES

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
IRON AND STEEL																
Foreign trade:																
Iron and steel products (excl. advanced mfs. and ferroalloys):																
Exports, total ♀ ♂ ....thous. sh. tons..	1,018	615	549	551	740	620	470	704	902	532	572	536	220	r 796	638	-------
Steel mill products ....do....	166	168	153	149	150	158	140	214	204	142	189	164	53	174	179	-------
Scrap ♂ ....do....	809	426	378	385	560	445	313	461	674	380	363	354	145	556	425	-------
Imports, total ♀ ♂ ....do....	329	424	392	370	509	477	519	505	374	406	450	384	-------	-------	-------	-------
Steel mill products ♂ ....do....	262	342	340	325	413	364	395	375	285	325	353	311	234	340	387	-------
Scrap ....do....	21	22	16	16	13	19	66	15	15	20	23	20	18	13	-------	-------
Iron and Steel Scrap																
Production and receipts, total......thous. sh. tons..	5,315	5,494	6,805	6,078	5,547	4,938	4,325	4,890	4,706	5,530	5,415	5,251	p 5,510	-------	-------	-------
Home scrap produced ....do....	3,206	3,387	4,280	3,834	3,419	3,058	2,640	3,046	2,985	3,241	3,252	3,138	p 3,343	-------	-------	-------
Purchased scrap received (net) ....do....	2,109	2,107	2,525	2,244	2,128	1,880	1,685	1,845	1,721	2,289	2,163	2,113	p 2,167	-------	-------	-------
Consumption, total ....do....	5,361	5,513	6,777	5,924	5,167	4,862	4,243	4,967	5,025	5,509	5,517	5,454	p 5,675	-------	-------	-------
Stocks, consumers', end of mo ....do....	8,651	8,844	8,534	8,689	9,068	9,196	9,276	9,199	8,884	8,916	8,807	8,592	p 8,307	-------	-------	-------
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) ....$ per lg. ton..	36.64	p 28.12	31.98	30.18	26.14	24.13	24.59	26.86	26.39	24.38	23.58	25.25	r 25.61	p 27.16	-------	-------
Pittsburgh district ....do....	35.00	p 29.00	33.00	32.00	28.00	26.00	26.00	29.00	27.00	25.00	23.50	26.50	28.00	p 29.00	-------	-------
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ♂ ....thous. lg. tons..	5,983	r 6,050	4,016	4,590	9,482	9,617	9,050	9,061	7,495	r 5,554	r 3,194	3,107	r 3,325	3,151	-------	-------
Shipments from mines ♂ ....do....	6,033	5,859	1,546	3,509	10,302	11,117	11,039	9,811	8,108	r 7,073	r 3,451	1,198	r 1,448	1,203	-------	-------
Imports ♂ ....do....	2,151	2,786	2,059	2,443	3,712	4,285	4,041	3,945	3,529	3,054	2,476	1,461	1,374	1,451	-------	-------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ....do....	7,759	8,121	3,714	5,078	12,997	13,553	13,449	12,226	10,540	10,364	6,375	2,789	2,379	2,612	3,426	-------
Consumption at iron and steel plants ....do....	8,143	8,041	10,611	9,609	7,965	6,747	5,962	6,668	6,762	7,268	7,366	7,552	8,278	7,691	9,339	-------
Exports ♂ ....do....	415	491	41	362	625	853	1,222	836	654	447	386	262	81	112	104	-------
Stocks, total, end of mo. ♂ ....do....	81,930	r 75,737	r 65,063	r 61,153	r 65,454	r 71,030	r 76,911	r 82,007	r 85,725	r 87,470	r 86,118	r 83,194	r 79,014	75,835	-------	-------
At mines ♂ ....do....	15,873	r 14,657	r 17,606	r 18,690	r 17,875	r 16,400	r 14,408	r 13,657	r 13,047	r 11,528	r 11,271	r 13,152	r 15,098	17,046	-------	-------
At furnace yards ....do....	59,790	55,293	42,141	37,609	42,641	49,447	56,934	62,492	66,271	69,367	68,376	63,613	57,720	52,641	46,720	-------
At U.S. docks ....do....	6,267	5,787	5,316	4,854	4,938	5,183	5,569	5,858	6,407	6,575	6,471	6,429	6,196	6,148	5,885	-------
Manganese (mn. content), general imports ♂ .do....	86	79	99	104	102	88	72	71	69	85	33	41	35	116	-------	-------
Pig Iron and Iron Products																
Pig iron:																
Production (excl. blast furnace production of ferroalloys) ....thous. sh. tons..	5,393	5,477	7,106	6,425	5,458	4,582	4,211	4,586	4,659	5,009	5,094	5,337	5,584	5,316	6,449	-------
Consumption ....do....	5,483	5,550	7,198	6,392	5,304	4,605	4,167	4,757	4,825	5,213	5,207	5,356	p 5,677	-------		-------
Stocks (consumers' and suppliers'), end of mo. thous. sh. tons..	3,250	3,178	2,949	3,079	3,276	3,345	3,443	3,368	3,266	3,150	3,075	3,125	p 2,967	-------	-------	-------
Prices:																
Composite ....$ per lg. ton..	65.95	65.46	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	63.08	62.95	62.95	62.95	62.95	62.95
Basic (furnace) ....do....	66.00	65.50	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	63.00	63.00	63.00	p 63.00	-------	-------
Foundry, No. 2, Northern ....do....	66.50	66.00	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	63.50	63.50	63.50	p 63.50	-------	-------
Castings, gray iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons..	653	680	719	704	674	628	643	660	727	695	669	693	-------	-------	-------	-------
Shipments, total ♂ ....do....	902	963	1,061	1,021	1,046	990	800	882	922	1,045	988	892	-------	-------	-------	-------
For sale ♂ ....do....	r 515	527	563	544	572	553	452	551	523	581	535	464	-------	-------	-------	-------
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons..	56	73	71	72	70	69	73	72	76	74	79	82	-------	-------	-------	-------
Shipments, total ....do....	60	72	76	74	80	74	57	66	68	81	77	70	-------	-------	-------	-------
For sale ....do....	36	-------	42	50	-------	-------	-------	-------	-------	47	45	39	-------	-------	-------	-------
Steel, Crude, Semifinished, and Finished																
Steel ingots and steel for castings:																
Production ....thous. sh. tons..	8,168	8,194	10,584	9,236	7,536	6,692	6,174	7,098	7,251	7,781	7,846	8,080	8,391	8,222	r 10,080	p 10,698
Index ....1957-59=100..	100.9	101.2	128.3	115.7	91.3	83.8	74.8	86.0	90.8	94.3	98.3	97.9	101.7	110.3	122.2	p 134.0
Steel castings:																
Orders, unfilled, for sale, end of mo.* thous. sh. tons..	153	183	189	206	190	172	176	173	167	171	175	181	-------	-------	-------	-------
Shipments, total ....do....	101	119	149	130	136	127	97	113	101	112	106	109	-------	-------	-------	-------
For sale, total ....do....	78	93	112	102	107	101	75	88	80	89	83	86	-------	-------	-------	-------
Steel forgings (for sale):																
Orders, unfilled, end of mo ....do....	274	308	345	331	311	299	302	301	280	271	277	282	r 282	305	-------	-------
Shipments, total ....do....	99	113	132	122	123	122	97	109	101	116	108	97	115	111	-------	-------
Drop and upset ....do....	73	86	103	92	94	94	72	84	77	89	83	74	85	82	-------	-------
Steel products, net shipments:																
Total (all grades) ....do....	5,510	5,879	7,699	6,783	6,183	5,360	4,505	5,402	5,125	5,579	5,499	5,001	5,731	5,604	6,691	-------
Semifinished products ....do....	212	231	325	262	220	188	177	197	194	217	225	211	236	235	272	-------
Structural shapes (heavy), steel piling ..do....	395	395	473	434	431	402	351	409	351	394	375	330	354	366	442	-------
Plates ....do....	496	522	720	639	567	453	381	438	430	453	483	460	484	514	613	-------
Rails and accessories ....do....	70	86	136	113	106	87	70	60	54	68	73	68	71	97	102	-------
Bars and tool steel, total ....do....	839	916	1,164	1,048	980	830	701	854	824	915	881	778	878	849	1,009	-------
Bars: Hot rolled (incl. light shapes) ....do....	532	597	823	698	624	500	413	516	522	570	584	531	612	593	703	-------
Reinforcing ....do....	204	199	179	211	226	222	204	232	205	233	187	147	144	141	177	-------
Cold finished ....do....	98	112	152	130	122	101	78	99	91	104	103	93	113	108	120	-------
Pipe and tubing ....do....	589	592	657	660	663	676	600	723	623	595	485	394	440	433	564	-------
Wire and wire products ....do....	253	259	313	302	295	273	209	253	249	266	238	199	237	231	282	-------
Tin mill products ....do....	510	505	691	532	564	587	506	571	453	376	337	303	539	495	567	-------
Sheets and strip (incl. electrical), total ..do....	2,147	2,373	3,219	2,794	2,356	1,862	1,509	1,897	1,947	2,297	2,401	2,257	2,491	2,384	2,840	-------
Sheets: Hot rolled ....do....	585	646	871	738	605	504	421	530	531	622	671	643	680	668	804	-------
Cold rolled ....do....	1,013	1,126	1,566	1,371	1,128	822	669	829	875	1,077	1,148	1,090	1,208	1,130	1,354	-------
Steel mill products, inventories, end of mo.:*																
Consumers (manufacturers only)..mil. sh. tons..	-------	10.6	12.0	12.4	12.1	11.4	10.9	10.5	9.9	9.2	8.9	8.7	8.8	8.9	9.3	-------
Receipts during month ....do....	-------	p 4.3	5.6	4.9	4.5	3.9	3.5	3.9	3.7	4.1	3.9	3.9	4.4	4.2	5.0	-------
Consumption during month ....do....	-------	p 4.4	4.6	4.5	4.8	4.6	4.0	4.3	4.3	4.8	4.2	4.1	4.3	4.1	4.6	-------
Warehouses (merchant wholesalers) ....do....	-------	3.4	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.2	3.2	3.3	3.2	3.2	-------	-------
Producing mills:																
In process (ingots, semifinished, etc.) .....do....	-------	7.2	7.9	7.6	7.1	6.7	6.8	6.5	6.8	6.7	6.7	7.2	7.4	7.3	7.5	-------
Finished (sheets, plates, bars, pipe, etc.) .do....	-------	6.9	7.5	7.5	7.0	6.8	6.6	6.5	6.3	6.3	6.4	6.8	6.8	7.0	7.1	-------
Steel (carbon), finished, composite price...$ per lb..	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0701

r Revised. p Preliminary. ♀ Includes data not shown separately.
♂ Scattered revisions for 1959–61 are available upon request.
*New series (Bureau of the Census). Data for steel mill inventories represent industry totals for the specified holders of steel mill shapes; stocks held by nonmanufacturing industries are not shown. Consumers' operations include fabricating activities of steel producing companies. For warehouses, data are derived from value of inventories.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average	Monthly average	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net) .... thous. sh. tons	343	302	221	274	294	292	239	289	326	301	324	478	328	286	312	------
Shipments .... do	318	322	327	312	357	349	308	367	314	357	315	282	235	244	306	------
Backlog, end of year or mo .... do	2,723	2,624	2,481	2,414	2,352	2,406	2,357	2,301	2,316	2,351	2,475	2,624	2,609	2,708	2,864	------
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo .... thous	1,521	1,404	1,568	1,438	1,425	1,460	1,402	1,331	1,421	1,277	1,266	1,285	1,296	1,395	------	------
Shipments .... do	1,834	1,947	2,063	1,945	2,259	2,240	1,992	2,079	1,850	1,924	1,816	1,537	1,714	1,807	------	------
Cans (tinplate), shipments (metal consumed), total for sale and own use‡ thous. sh. tons	418	431	379	395	462	478	512	630	569	437	333	320	338	310	------	------
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	158.6	176.5	177.4	173.7	184.2	179.1	184.1	168.1	176.2	185.2	179.7	182.4	184.2	163.0	181.6	------
Estimated recovery from scrap .... do	[1] 28.2	p [1] 37.9	48.0	50.0	52.0	52.0	41.0	46.0	46.0	52.0	51.0	47.0	49.0	57.0	------	------
Imports (general):																
Metal and alloys, crude .... do	16.6	25.6	18.9	23.2	30.0	33.1	38.9	27.3	29.8	27.7	25.7	22.2	22.3	21.5	------	------
Plates, sheets, etc .... do	4.1	4.9	5.3	5.7	6.1	6.0	5.2	5.3	4.0	4.4	4.4	2.3	1.7	3.4	------	------
Exports, metal and alloys, crude .... do	10.7	12.6	12.2	10.4	9.7	10.3	12.7	10.3	17.1	11.5	9.7	13.8	5.2	17.0	16.6	------
Stocks, primary (at reduction plants), end of mo. thous. sh. tons	258.2	153.1	170.7	154.5	137.8	132.6	131.7	130.8	148.3	148.1	152.9	140.1	154.4	139.0	119.6	------
Price, primary ingot, 99.5% min .... $ per lb	.2546	.2388	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2254	.2250	.2250	.2250	.2250
Aluminum shipments:																
Ingot and mill products (net)△‡ .... mil. lb	403.4	r 464.3	516.5	474.1	499.0	506.6	449.2	443.8	436.0	477.3	473.4	436.9	r 487.1	470.3	------	------
Mill products, total ‡ .... do	278.8	r 317.6	344.1	315.9	354.3	347.5	320.4	319.9	293.9	324.5	318.5	282.5	r 330.6	306.4	------	------
Plate and sheet (excl. foil)§ .... do	124.4	142.6	159.0	142.2	160.4	158.8	144.3	137.6	126.3	143.5	139.6	131.1	153.9	136.8	------	------
Castings‡ .... do	63.5	r 77.2	81.2	78.8	83.3	77.4	60.7	74.3	74.5	85.6	82.9	r 74.6	83.4	------	------	------
Copper:																
Production:																
Mine, recoverable copper .... thous. sh. tons	97.1	102.3	109.5	109.5	113.8	102.8	91.5	93.8	89.9	106.1	104.2	101.9	99.5	r 94.4	102.0	------
Refinery, primary .... do	129.2	134.3	146.1	126.5	146.1	145.8	124.5	------	[2] 249.3	132.3	142.0	127.9	121.6	121.7	134.3	------
From domestic ores .... do	98.4	101.2	107.9	98.6	109.3	109.1	90.9	------	[2] 186.3	101.4	104.1	99.5	107.1	92.5	100.6	------
From foreign ores .... do	30.8	33.1	38.2	27.9	36.8	36.7	33.6	------	[2] 62.9	30.9	37.9	28.4	14.6	29.2	33.6	------
Secondary, recovered as refined .... do	21.9	22.7	23.9	22.3	24.9	25.2	21.0	------	[2] 46.8	25.8	22.4	21.1	22.8	25.6	27.5	------
Imports (general):																
Refined, unrefined, scrap⊕‡ .... do	38.4	40.1	54.1	16.9	64.6	41.4	47.0	22.5	28.3	62.6	21.5	39.9	26.2	24.7	61.3	------
Refined .... do	5.6	8.2	6.2	5.9	5.3	6.9	8.1	7.3	5.3	14.1	6.4	20.2	7.6	6.6	4.4	------
Exports:																
Refined, scrap, brass and bronze ingots‡ .... do	48.4	32.1	33.9	30.8	30.2	37.5	26.3	32.0	32.3	23.1	24.0	37.5	13.9	27.3	30.6	------
Refined .... do	35.7	28.0	27.7	26.2	27.2	34.6	22.9	27.4	28.2	20.0	21.2	35.4	12.7	24.2	26.8	------
Consumption, refined (by mills, etc.) .... do	124.0	p 134.2	151.0	138.8	142.6	142.9	95.8	137.6	132.9	146.1	140.6	121.8	p 147.6	p 142.6	p 152.8	------
Stocks, refined, end of mo., total .... do	187.7	p 177.5	155.9	142.4	153.3	157.1	206.8	204.2	194.4	205.9	201.1	201.2	200.8	199.6	p 195.8	------
Fabricators' .... do	105.1	p 102.0	102.2	96.8	98.4	102.5	121.1	105.4	104.0	100.3	100.8	102.0	104.0	98.2	p 99.6	------
Price, bars, electrolytic (N.Y.) .... $ per lb	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products .... mil. lb	517	578	581	------	------	607	------	------	535	------	------	590	------	------	p 595	------
Copper wire mill products⊕ .... do	388	409	402	------	------	422	------	------	390	------	------	422	------	------	p 415	------
Brass and bronze foundry products .... do	212	229	235	------	------	242	------	------	212	------	------	227	------	------	p 230	------
Lead:																
Production:																
Mine, recoverable lead⊙ .... thous. sh. tons	21.8	19.8	23.8	24.1	25.1	24.1	21.3	16.8	13.9	14.8	14.4	14.2	15.5	r 13.2	13.5	------
Secondary, estimated recoverable⊕ .... do	37.7	36.9	37.1	35.5	37.7	36.6	31.8	35.7	37.3	40.7	40.2	36.7	37.5	38.7	------	------
Imports (general), ore⊕, metal‡ .... do	33.7	33.4	45.7	36.3	33.8	30.9	23.2	33.8	36.3	38.9	26.3	25.7	31.1	24.1	------	------
Consumption, total⊙ .... do	85.6	90.1	88.0	83.8	91.9	87.6	77.2	93.1	89.2	103.8	94.4	90.2	99.7	95.1	------	------
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS) .... thous. sh. tons	100.6	91.0	93.0	88.3	95.1	94.3	96.5	87.4	87.7	95.1	91.1	91.0	88.1	87.1	79.7	------
Refiners' (primary), refined and antimonial thous. sh. tons	205.6	144.6	203.6	199.7	193.7	188.4	191.1	188.4	179.5	172.1	161.9	144.6	r 132.9	119.8	------	------
Consumers'♂ .... do	99.1	90.0	104.3	106.7	106.6	106.0	102.1	99.4	92.0	90.8	94.7	90.0	94.4	95.0	------	------
Scrap (lead-base, purchased), all smelters thous. sh. tons	41.3	43.5	34.4	33.9	35.4	36.5	39.9	39.0	35.4	35.6	38.1	43.5	46.8	49.5	------	------
Price, common grade (N.Y.) .... $ per lb	.1087	.0963	.0950	.0950	.0950	.0950	.0950	.0950	.0950	.0950	.0995	.1000	.1030	.1050	.1050	.1050
Tin:																
Imports (for consumption):																
Ore⊕ .... lg. tons	743	447	670	728	622	1,005	530	60	242	0	340	100	42	4	------	------
Bars, pigs, etc ‡ .... do	3,324	3,422	4,247	3,457	4,315	2,383	2,784	3,347	4,042	2,809	4,086	3,152	3,177	3,664	------	------
Estimated recovery from scrap, total⊕ .... do	1,810	1,800	1,890	1,795	1,920	1,820	1,630	1,700	1,700	1,990	1,895	1,675	1,875	1,760	------	------
As metal .... do	250	245	245	240	265	235	270	255	240	255	260	260	215	195	------	------
Consumption, pig, total .... do	6,520	r 6,590	7,360	6,920	7,230	6,710	5,610	6,150	5,690	6,080	6,000	5,515	r 6,365	6,235	------	------
Primary .... do	r 4,190	r 4,550	5,280	4,850	5,170	4,735	3,850	4,175	3,910	4,150	4,030	3,760	r 4,415	4,485	------	------
Exports, incl. reexports (metal) .... do	67	36	98	3	9	1	21	45	23	110	9	61	5	84	64	------
Stocks, pig (industrial), end of mo .... do	22,630	r 21,730	22,805	22,135	20,510	20,735	20,225	19,695	[3] 22,100	[4] 20,865	[4] 20,575	[4] 21,654	r [4] 21,505	[4] 22,095	------	------
Price, pig, Straits (N.Y.), prompt .... $ per lb	1.1327	1.1461	1.2308	1.2212	1.1719	1.1302	1.1145	1.0846	1.0846	1.0876	1.1078	1.1064	1.1106	1.0854	1.0922	1.1302
Zinc:																
Mine production, recoverable zinc thous. sh. tons	38.7	42.1	43.0	42.3	43.9	42.7	38.3	44.7	42.1	46.7	44.0	42.6	43.6	r 41.5	42.6	------
Imports (general):																
Ores⊕‡ .... do	34.6	39.0	50.0	31.9	53.3	45.2	40.2	34.2	40.0	39.7	34.0	32.1	31.9	32.2	------	------
Metal (slab, blocks) .... do	10.6	11.8	14.1	13.2	9.2	9.8	13.8	8.2	11.5	11.7	10.2	14.4	8.7	7.9	------	------
Consumption (recoverable zinc content):																
Ores⊕ .... do	8.1	7.9	7.9	7.9	8.6	7.8	7.5	7.8	7.7	8.1	7.6	8.5	7.6	7.4	------	------
Scrap, all types .... do	14.9	19.8	22.7	20.1	21.8	20.8	16.8	[5] 6.2	[5] 31.7	21.7	19.2	17.8	16.1	15.6	------	------

r Revised. p Preliminary. [1] Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents). [2] Data are for Aug. and Sept. 1962. [3] Includes 3,000 tons of tin made available by GSA for disposal at a maximum rate of 200 tons per week during remainder of 1962.

[4] Includes tin held by GSA. [5] Aug. 1962 consumption of copper-base scrap is included in Sept. 1962 data.

§Effective with Feb. 1962 SURVEY, excludes shipments of foil; see note in Mar. 1963 SURVEY.

△Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included.

⊕Basic metal content. ‡ Scattered revisions for 1960–Feb. 1961 will be shown later.

♂Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. ⊙ Revisions for 1961 are shown in the Nov. 1962 SURVEY.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	Apr.
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores ... thous. sh. tons	70.6	73.8	79.5	78.7	78.9	68.9	66.8	69.1	70.6	72.7	71.7	76.0	76.2	68.7	----	----
Secondary (redistilled) production ... do	4.6	4.6	6.0	5.1	4.1	4.1	4.0	3.7	4.0	5.3	4.4	3.9	3.8	3.6	----	----
Consumption, fabricators' ... do	77.6	84.5	93.0	86.4	91.1	80.3	66.7	79.4	83.3	89.4	86.1	81.5	84.8	81.3	----	----
Exports ... do	4.2	3.0	4.8	6.5	2.5	2.4	2.4	1.6	2.1	3.5	3.5	1.6	.4	r 3.3	3.2	----
Stocks, end of year or mo.:																
Producers', at smelter (AZI)△ ... do	145.5	149.6	138.7	144.6	145.3	147.1	162.4	167.9	168.9	159.4	154.2	149.6	157.1	154.7	154.2	----
Consumers' ... do	93.8	75.5	86.3	83.9	76.1	72.5	72.8	68.7	61.6	63.1	68.0	75.5	r 72.0	68.8	----	----
Price, prime Western (St. Louis) ... $ per lb	.1154	.1162	.1200	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments ... mil. sq. ft. radiation	r 1.5	1.0	1.0	.6	.8	1.0	.9	1.3	1.4	1.6	1.1	.7	1.0	.9	----	----
Stocks, end of year or mo ... do	2.6	2.9	2.8	3.2	3.4	3.4	3.0	2.7	2.5	2.1	2.1	2.9	2.9	2.9	----	----
Oil burners:																
Shipments ... thous	r 43.7	r 39.8	39.8	28.8	36.4	41.3	31.6	50.1	62.0	62.7	34.4	26.7	r 32.8	33.5	----	----
Stocks, end of year or mo ... do	r 44.7	r 49.9	55.6	62.8	64.0	65.4	64.1	62.2	55.2	52.7	53.0	49.9	r 56.3	60.4	----	----
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types) ... do	r 147.8	166.7	175.6	163.2	168.3	167.4	142.2	182.0	186.5	195.9	165.2	147.6	r 150.0	161.2	----	----
Gas♂ ... do	r 144.7	163.6	172.7	159.7	165.5	164.4	139.3	178.4	182.5	191.6	161.9	145.5	r 148.2	159.1	----	----
Stoves, domestic heating, shipments, total ... do	r 143.2	157.0	117.9	84.7	110.4	138.0	161.6	277.2	251.8	281.3	201.5	93.5	r 101.8	95.2	----	----
Gas† ... do	r 91.6	94.1	78.6	44.8	54.6	88.6	95.4	154.0	150.0	166.5	142.7	62.2	r 58.8	46.2	----	----
Warm-air furnaces (forced-air and gravity air-flow), shipments, total† ... thous	r 97.9	108.9	86.9	90.5	98.7	107.2	111.8	134.5	154.4	153.3	111.1	90.4	94.1	91.2	----	----
Gas ... do	r 76.7	87.1	70.7	75.1	81.6	88.5	89.9	105.2	117.4	117.6	87.6	74.5	r 77.3	75.4	----	----
Water heaters, gas, shipments ... do	204.7	217.7	216.0	201.8	195.8	232.2	201.2	226.1	194.4	255.6	238.4	251.8	r 199.2	189.4	----	----
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders ... mil. $	[1] 40.8	[1] 40.2	41.3	----	----	45.8	----	----	37.2	----	----	36.4	----	----	----	----
Unit-heater group, new orders⊕ ... do	[1] 15.7	[1] 16.2	13.6	----	----	18.4	----	----	15.1	----	----	17.6	----	----	----	----
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100	96.9	154.7	98.5	163.4	114.3	182.5	324.6	161.2	114.1	116.6	175.3	106.9	177.1	173.0	122.0	----
Furnaces, industrial, new orders, net:																
Electric processing ... mil. $	1.0	1.2	1.0	1.1	1.2	1.7	1.2	1.2	1.0	1.1	1.1	.8	.8	1.8	1.0	----
Fuel-fired (exc. for hot rolling steel) ... do	2.6	2.8	1.5	2.9	3.4	2.1	3.9	1.6	1.6	1.9	5.1	1.7	.8	3.4	5.5	----
Material handling equipment (industrial):																
New orders index† ... 1957-59=100	103.4	112.6	115.8	115.6	131.3	129.4	110.2	104.7	109.8	121.0	100.6	99.2	134.1	88.5	----	----
Shipments index† ... do	89.6	106.8	101.5	107.5	107.9	118.7	111.2	119.2	109.4	119.3	122.3	109.3	----	----	----	----
Industrial trucks (electric), shipments:																
Hand (motorized) ... number	385	500	506	541	535	492	568	517	528	527	525	576	573	483	529	----
Rider-type ... do	380	471	523	388	533	560	524	420	506	503	504	538	536	600	793	----
Industrial trucks and tractors (gasoline-powered), shipments ... number	1,639	2,232	2,185	2,180	2,272	2,641	2,368	2,681	2,525	2,881	2,249	2,195	1,730	1,765	2,137	----
Machine tools:																
Metal cutting tools:																
Orders, new (net), total ... mil. $	46.35	44.80	44.60	43.70	51.65	50.00	46.60	38.50	39.35	48.30	47.25	51.65	46.20	r 53.35	60.30	----
Domestic ... do	31.40	36.70	35.30	34.45	41.65	40.25	37.45	33.20	31.60	41.90	40.65	43.30	37.40	r 44.80	48.30	----
Shipments, total ... do	42.30	47.85	55.40	48.70	54.60	60.00	39.45	39.50	43.70	44.75	48.05	55.15	35.80	r 43.05	49.75	----
Domestic ... do	28.60	35.15	38.65	35.30	36.40	41.90	28.95	29.65	33.70	34.75	38.85	43.00	29.75	r 34.30	42.15	----
Estimated backlog ... months	5.0	4.2	4.4	4.3	4.1	3.9	4.0	4.1	4.0	4.1	4.0	3.9	4.2	r 4.6	4.9	----
Metal forming tools:																
Orders, new (net) ... mil. $	10.90	14.60	18.75	16.20	11.95	13.40	14.00	12.50	10.75	16.30	14.65	15.15	13.95	r 19.20	13.05	----
Domestic ... do	8.20	11.65	14.10	11.60	9.60	10.40	9.40	9.15	9.85	14.35	12.25	14.10	12.20	r 16.50	12.15	----
Shipments ... do	12.40	12.40	12.00	11.65	12.10	13.70	12.50	11.40	9.45	16.90	12.70	14.15	13.30	14.05	16.60	----
Domestic ... do	9.30	9.30	9.45	8.10	9.25	10.40	10.65	9.15	7.35	12.70	9.40	10.55	11.50	10.05	14.05	----
Estimated backlog ... months	3.6	4.6	4.4	5.0	5.1	5.0	5.0	5.1	4.9	4.7	4.7	4.7	4.8	r 5.1	4.6	----
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total♀ ... mil. $	[1] 237.4	[1] 254.9	220.7	----	----	325.3	----	----	257.8	----	----	215.7	----	----	----	----
Tractors, tracklaying, total ... do	[1] 59.4	[1] 66.1	61.0	----	----	81.9	----	----	64.0	----	----	57.7	[2] 16.9	[2] 20.4	[2] 26.7	----
Tractors, wheel (con. off-highway) ... do	[1] 18.6	[1] 20.0	13.6	----	----	30.8	----	----	21.4	----	----	14.2	----	----	----	----
Tractor shovel loaders, integral units only (wheel and tracklaying types) ... mil. $	[1] 55.2	[1] 57.0	48.1	----	----	67.8	----	----	59.8	----	----	52.2	----	----	----	----
Tractors, wheel (excl. garden and contractors' off-highway types) ... mil. $	[1] 107.4	[1] 130.2	132.2	----	----	153.1	----	----	97.1	----	----	138.2	[2] 49.8	[2] 60.4	[2] 69.2	----
Farm machines and equipment (selected types), excl. tractors ... mil. $	[1] 181.3	[1] 197.7	219.1	----	----	237.6	----	----	190.6	----	----	142.3	----	----	----	----
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments ... thous	2,359	2,540	1,776	1,551	1,770	1,967	2,143	2,591	2,979	3,540	3,197	3,287	r 3,762	r 2,678	1,664	----
Household electrical appliances:																
Ranges (incl. built-ins), sales, total‡ ... do	127.5	137.1	154.9	131.0	136.0	146.4	114.2	128.5	154.2	140.3	136.6	141.8	124.6	r 145.3	164.0	----
Refrigerators and home freezers, output¶ 1957-59=100	107.0	119.2	135.2	134.0	122.7	144.7	116.9	75.6	123.0	114.3	114.1	117.5	100.1	122.5	134.1	----
Vacuum cleaners, sales billed ... thous	273.6	309.3	330.2	290.7	282.9	247.3	236.8	301.5	355.1	366.0	366.7	329.1	322.9	356.9	406.0	----
Washers, sales (dom. and export)⊙ ... do	278.9	305.5	334.0	265.2	296.0	334.9	264.2	348.7	389.2	337.0	292.1	250.8	293.3	300.8	363.6	[4] 268.9
Driers, sales (dom. and export)* ... do	98.8	116.4	104.9	69.6	57.6	70.2	83.9	125.6	175.5	181.7	r 161.8	143.0	129.2	115.7	112.7	[4] 71.5
Radio sets, production§ ... do	1,447.8	1,596.8	[3] 1,810.4	1,472.7	1,444.1	[3] 1,721.9	1,134.2	1,253.8	[3] 2,196.4	1,835.9	1,735.3	[3] 1,741.9	1,229.5	1,389.7	[3] 1,568.4	1,355.6
Television sets (incl. combination), prod.§ ... do	514.8	539.3	[3] 659.3	510.6	474.6	[3] 620.7	336.4	500.7	[3] 731.5	570.0	517.3	[3] 519.8	484.4	557.9	[3] 696.4	546.3
Electron tubes and semiconductors, factory sales mil. $	78.5	75.9	85.9	76.6	76.3	78.4	60.5	80.1	79.9	79.4	75.6	72.0	r 71.5	r 67.6	74.7	----
Insulating materials, sales, index ... 1947-49=100	134	154	185	155	166	160	119	153	149	152	142	148	----	----	----	----
Motors and generators:																
New orders, index, qtrly ... do	[1] 150	146	144	----	----	157	----	----	145	----	----	138	----	----	----	----
New orders (gross):																
Polyphase induction motors, 1-200 hp ... mil. $	12.3	12.4	13.6	13.1	13.3	13.8	12.4	11.9	12.8	12.2	11.2	11.8	11.4	11.1	----	----
D.C. motors and generators, 1-200 hp ... do	2.3	2.2	2.4	2.5	2.0	2.4	1.7	2.2	2.2	1.8	1.9	2.4	2.5	2.4	----	----

r Revised. [1] Quarterly average. [2] For month shown. [3] For 5 weeks.
[4] Domestic only. △Producers' stocks, elsewhere, end of Apr. 1963, 25,600 tons.
♂ Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 25,600 units in Feb. 1963.
†Revisions for gas heating stoves (1960-61), warm-air furnaces (1959-61), and material handling equip. (1954-61) are available.
⊕Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 SURVEY.
♀Includes data not shown separately. ‡Revisions for 1960 appear in the Feb. 1962 SURVEY. ¶Note change in reference base; data prior to 1960 on 1957-59 base are available.
⊙Data exclude sales of combination washer-drier machines; such sales (excl. exports) totaled 4,100 units in Mar. 1963.
*New series (Amer. Home Laundry Mfrs. Assn.); data cover gas and electric types.
§Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Mar., June, Sept., and Dec. 1962 and Mar. 1963 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production .... thous. sh. tons	[1] 1,454	1,404	1,509	1,254	1,315	1,336	904	1,325	1,190	1,525	1,660	1,511	1,611	1,345	1,595	1,474
Stocks in producers' yards, end of mo. .... do	193	-------	149	156	193	217	195	171	159	124	-------	-------	-------	-------	-------	-------
Exports .... do	120	156	108	53	112	159	162	226	173	228	208	215	70	184	266	-------
Prices:																
Retail, stove, composite .... $ per sh. ton	28.14	28.63	29.10	28.88	28.14	27.75	28.00	28.09	28.11	29.06	29.08	29.14	29.14	29.14	29.14	-------
Wholesale, chestnut, f.o.b. mine .... do	13.347	13.050	13.930	11.998	11.998	11.998	12.488	12.488	12.978	13.468	13.468	13.930	13.930	p 13.930	-------	-------
Bituminous:																
Production .... thous. sh. tons	[1] 33,581	35,250	36,403	34,313	37,046	37,673	22,169	39,080	34,237	40,385	37,349	33,204	36,870	r 34,100	33,320	38,035
Industrial consumption and retail deliveries, total ♀ .... thous. sh. tons	[1] 31,200	32,315	35,773	30,874	29,852	28,443	27,940	30,073	29,371	31,960	32,875	36,703	r 39,886	35,880	-------	-------
Electric power utilities .... do	14,969	15,903	16,172	14,137	15,134	14,987	15,232	16,288	14,995	15,968	16,441	18,213	19,684	17,624	-------	-------
Mfg. and mining industries, total .... do	[1] 13,856	14,006	16,429	r 14,904	13,828	12,570	11,579	12,239	12,223	13,436	13,597	14,654	r 15,491	14,328	-------	-------
Coke plants (oven and beehive) .... do	[1] 6,157	6,189	7,695	7,179	6,437	5,478	5,141	5,361	5,350	5,574	5,503	5,860	r 6,153	5,771	-------	-------
Retail deliveries to other consumers .... do	2,311	2,349	3,169	1,794	798	796	947	1,455	2,065	2,464	2,752	3,814	4,710	3,928	-------	-------
Stocks, industrial and retail dealers', end of month, total ♀ .... thous. sh. tons	69,126	67,960	63,222	64,185	66,402	69,327	66,098	68,489	70,241	72,818	73,578	69,691	r 63,804	59,464	-------	-------
Electric power utilities .... do	47,618	46,665	42,194	43,171	44,965	46,782	45,153	47,340	49,274	51,442	51,793	48,975	44,906	41,454	-------	-------
Mfg. and mining industries, total .... do	20,970	20,845	20,726	20,718	21,039	22,079	20,468	20,619	20,445	20,867	21,242	20,234	r 18,508	17,668	-------	-------
Oven-coke plants .... do	9,680	9,044	9,405	9,431	9,666	10,355	8,257	8,277	8,180	8,622	8,849	8,305	r 7,339	7,224	-------	-------
Retail dealers .... do	538	449	302	296	398	466	477	530	522	509	543	482	390	342	-------	-------
Exports .... do	2,914	3,201	2,426	2,854	3,790	3,530	3,087	4,165	3,949	3,993	3,643	2,656	2,223	2,548	2,722	-------
Prices:																
Retail, composite .... $ per sh. ton	17.12	17.30	17.45	17.43	16.97	16.89	16.95	17.00	17.31	17.55	17.54	17.62	17.62	17.63	17.63	-------
Wholesale:																
Screenings, indust. use, f.o.b. mine .... do	[2] 5.018	[2] 4.918	5.018	[3] 4.932	4.932	4.914	4.914	4.914	4.914	4.914	4.914	4.914	[3] 4.739	p 4.739	-------	-------
Domestic, large sizes, f.o.b. mine .... do	7.541	[2] 7.443	7.700	[3] 7.329	7.164	7.179	7.271	7.300	7.539	7.608	7.742	7.858	[3] 7.281	p 7.281	-------	-------
COKE																
Production:																
Beehive .... thous. sh. tons	[4] 73	66	96	69	57	53	42	48	50	62	64	54	64	65	64	-------
Oven (byproduct) .... do	[4] 4,236	4,259	5,155	4,928	4,453	3,788	3,552	3,692	3,692	3,852	3,824	4,034	4,246	r 3,955	4,627	-------
Petroleum coke§ .... do	1,256	1,312	1,338	1,170	1,337	1,392	1,339	1,369	1,302	1,323	1,267	1,368	1,315	1,236	-------	-------
Stocks, end of month:																
Oven-coke plants, total .... do	[5] 4,398	3,901	3,637	3,651	3,775	3,835	3,978	4,065	4,174	4,131	4,019	3,930	3,771	r 3,496	3,319	-------
At furnace plants .... do	[5] 3,030	2,799	2,501	2,507	2,624	2,700	2,838	2,971	3,094	3,084	3,024	2,949	2,832	r 2,622	2,474	-------
At merchant plants .... do	1,369	1,103	1,136	1,144	1,150	1,135	1,141	1,094	1,079	1,047	994	981	939	r 874	845	-------
Petroleum coke .... do	1,064	1,053	1,071	1,031	1,014	1,012	1,048	1,010	1,044	1,037	1,080	1,176	1,191	1,204	-------	-------
Exports .... do	37	33	22	39	28	31	34	51	48	38	12	52	15	21	31	-------
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed .... number	1,821	1,781	1,546	1,527	2,126	1,732	1,711	2,028	1,499	2,023	1,730	1,830	[8] 1,809	1,593	-------	-------
Price at wells (Okla.-Kansas) .... $ per bbl	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	p 2.93	-------	-------
Runs to stills .... mil. bbl	248.9	255.8	254.0	243.0	256.3	258.8	264.4	262.5	252.7	256.1	251.0	263.6	269.4	251.4	-------	-------
Refinery operating ratio .... % of capacity	82	84	82	81	83	86	85	85	84	83	84	85	87	88	-------	-------
All oils, supply, demand, and stocks:‡																
New supply, total .... mil. bbl	306.9	317.2	326.3	311.2	312.6	305.4	313.7	319.5	311.4	322.6	320.0	330.7	344.1	311.0	-------	-------
Production:																
Crude petroleum .... do	218.5	223.0	228.7	221.7	223.0	217.7	224.0	224.2	219.6	228.4	223.2	228.8	226.4	212.4	-------	-------
Natural-gas liquids, benzol, etc. .... do	30.2	30.9	32.0	30.3	30.4	29.1	31.0	30.4	30.2	31.5	31.9	33.3	33.5	32.1	-------	-------
Imports:																
Crude petroleum .... do	31.8	34.3	31.8	32.2	34.2	33.8	35.9	40.3	34.4	35.8	33.3	31.3	41.0	30.9	-------	-------
Refined products .... do	26.5	29.0	33.9	26.9	25.1	24.7	22.8	24.5	27.2	26.9	31.6	37.2	43.1	35.5	-------	-------
Change in stocks, all oils (decrease,—) .... do	3.4	r 1.0	−10.8	19.8	14.6	14.1	17.6	17.3	21.1	11.0	−15.9	−26.7	−41.4	−32.0	-------	-------
Demand, total .... do	303.6	316.2	337.0	291.5	298.0	291.3	296.2	302.2	290.3	311.6	335.9	357.4	385.4	343.1	-------	-------
Exports:																
Crude petroleum .... do	.3	.1	.2	.1	.3	(6)	.2	.2	.1	(6)	.2	.1	.2	.1	-------	-------
Refined products .... do	5.0	5.0	4.6	4.9	5.2	4.8	5.0	5.2	5.7	4.0	4.8	5.6	4.1	8.2	-------	-------
Domestic demand, total ♀ .... do	298.3	311.1	332.2	286.4	292.5	286.5	291.0	296.8	284.5	307.6	330.8	351.6	381.1	334.8	-------	-------
Gasoline .... do	127.8	132.0	130.4	129.5	140.7	140.4	142.5	147.2	126.4	136.9	133.2	125.6	[9] 124.4	115.3	-------	-------
Kerosene .... do	12.0	13.7	15.0	10.6	9.0	9.2	10.9	10.6	12.0	13.6	16.2	19.7	[9] 22.6	17.6	-------	-------
Distillate fuel oil .... do	57.9	61.0	75.6	53.7	44.6	40.0	40.6	36.6	44.4	51.3	72.0	89.8	[9] 103.2	88.4	-------	-------
Residual fuel oil .... do	45.7	45.4	55.6	40.5	38.6	34.5	33.7	35.0	38.8	43.1	52.4	58.9	[9] 65.0	57.7	-------	-------
Jet fuel .... do	8.7	9.4	9.6	8.9	10.0	10.4	8.7	10.1	11.6	8.9	8.4	8.9	9.8	8.4	-------	-------
Lubricants .... do	3.5	3.6	3.6	3.8	4.0	3.7	3.6	3.8	3.5	3.9	3.6	3.0	3.8	3.1	-------	-------
Asphalt .... do	9.0	9.5	4.8	6.9	11.2	13.8	14.9	17.2	13.3	13.3	7.8	3.8	3.4	2.8	-------	-------
Liquefied gases .... do	19.5	21.3	22.7	18.4	17.8	17.5	19.0	18.4	19.5	20.8	22.8	27.6	[9] 28.4	23.5	-------	-------
Stocks, end of month, total¶ .... do	[7] 814.3	820.6	764.1	783.9	798.4	812.5	830.1	847.4	868.5	879.5	863.6	836.9	[9] 792.9	760.9	-------	-------
Crude petroleum .... do	249.4	248.1	245.6	255.9	255.7	247.7	242.4	243.6	244.2	251.7	256.3	252.0	249.2	240.4	-------	-------
Natural-gas liquids .... do	35.9	35.2	30.2	32.8	35.3	37.3	39.1	40.3	40.4	39.3	36.7	31.4	24.0	20.9	-------	-------
Refined products¶ .... do	[7] 529.0	537.3	488.2	495.2	507.4	527.4	548.6	563.5	583.9	588.5	570.6	553.5	[9] 519.8	499.6	-------	-------
Refined petroleum products:‡																
Gasoline (incl. aviation):																
Production .... do	127.7	131.8	129.9	123.6	131.9	132.7	139.7	136.6	132.5	132.7	131.3	139.2	[9] 135.4	123.7	-------	-------
Exports .... do	.7	.5	.1	.6	.3	.6	.6	.8	.8	.8	.4	.5	.3	.7	-------	-------
Stocks, end of month .... do	189.5	188.6	206.0	200.4	192.4	185.5	183.1	173.0	179.9	176.4	175.4	190.1	[9] 201.0	209.4	-------	-------
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3) .... $ per gal	.117	.113	.090	.115	.115	.120	.120	.120	.120	.120	.120	.113	.105	p .092	-------	-------
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) .... $ per gal	.205	.204	.198	.195	.198	.198	.202	.216	.209	.207	.212	.204	.202	.193	-------	-------

r Revised. p Preliminary.
[1] Revisions for Jan.-June 1961 will be shown later. [2] Monthly average based on Apr.-Dec. data.
[3] Data for indicated months not entirely comparable with earlier data; prices comparable with later data for "screenings" and "domestic," respectively: Mar. 1962—$4.932; $7.882; Dec. 1962—$4.739; $7.281.
[4] Revisions for Jan.-May 1961 will be shown later.
[5] Revisions for Jan.-Aug. 1960 appear in the Nov. 1961 SURVEY. [6] Less than 50,000 bbls.
[7] See note marked "¶".
[8] Beginning Jan. 1963, data exclude condensate wells formerly included.
[9] See note 1 for p. S-36.
♀ Includes data not shown separately.
§ Includes nonmarketable catalyst coke.
‡ Minor revisions for Jan. 1959-Sept. 1961 for various items will be shown later.
¶ Beginning Jan. 1961, data for the indicated items include stocks formerly excluded. Dec. 1960 data on revised basis may be derived by adding to the published totals and individual stocks the following amounts (thous. bbls.): Jet fuel held by pipeline companies, 414; bulk terminal stocks—lubricants, 2,429; asphalt, 2,849; miscellaneous oils, 131.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products‡—Continued																
Aviation gasoline:																
Production ... mil. bbl.	9.9	10.2	9.9	9.7	11.1	10.8	11.3	11.0	10.4	9.9	9.8	10.0	9.6	9.1		
Exports ... do	.6	.4	.1	.4	.2	.5	.5	.5	.6	.6	.2	.3	.2	.5		
Stocks, end of month ... do	11.7	10.5	11.2	10.6	10.3	10.6	10.2	9.8	10.1	10.0	10.1	10.9	12.1	11.7		
Kerosene:																
Production ... do	11.9	13.1	12.8	11.1	11.4	11.5	13.3	12.6	12.4	13.5	13.7	15.6	[1] 15.7	15.1		
Stocks, end of month ... do	31.0	30.6	23.3	24.2	27.3	30.1	33.2	35.7	36.7	37.3	35.3	31.7	[1] 26.1	23.8		
Price, wholesale, bulk lots (N.Y. Harbor) $ per gal.	.109	.104	.110	.104	.104	.099	.099	.099	.099	.099	.101	.106	.106	p .106		
Distillate fuel oil:																
Production ... mil. bbl.	58.1	60.0	62.1	54.4	57.5	58.5	59.4	59.0	58.2	59.3	57.4	64.7	[1] 70.8	66.6		
Imports ... do	1.4	1.0	.7	1.5	1.5	1.0	.7	.5	1.0	.7	.5	.5	1.1	.8		
Exports ... do	.6	.7	.9	.5	.4	.3	.4	.5	.9	.5	1.0	1.2	1.1	3.0		
Stocks, end of month ... do	127.6	133.4	86.5	88.3	102.3	121.5	140.6	163.0	177.0	185.2	170.2	144.5	[1] 111.7	87.8		
Price, wholesale (N.Y. Harbor, No. 2 fuel) $ per gal.	.099	.092	.100	.094	.091	.086	.086	.086	.086	.086	.091	.096	.096	p .096		
Residual fuel oil:																
Production ... mil. bbl.	26.3	24.6	26.9	22.9	23.3	22.2	23.2	22.9	23.1	22.5	23.6	28.2	[1] 28.2	23.5		
Imports ... do	20.3	22.0	27.5	20.4	18.2	16.8	17.0	16.3	17.8	19.3	26.5	30.2	34.5	30.3		
Exports ... do	1.2	1.1	1.4	1.0	1.5	.8	1.0	1.1	.8	.6	.9	.9	.8	1.5		
Stocks, end of month ... do	45.8	46.6	37.1	39.3	41.0	44.9	50.7	54.1	55.7	54.1	51.2	50.0	[1] 46.9	43.6		
Price, wholesale (Okla., No. 6) ... $ per bbl.	1.58	1.58	1.65	1.65	1.55	.155	.155	1.55	1.55	1.55	1.55	1.55	1.55	p 1.65		
Jet fuel (military grade only):																
Production ... mil. bbl.	8.0	8.6	8.7	8.7	9.3	9.1	8.5	9.7	8.8	9.5	9.2	6.9	7.7	7.1		
Stocks, end of month ... do	[2] 7.6	8.7	8.3	8.5	8.3	8.2	8.1	8.7	8.4	9.4	10.8	9.7	9.8	9.0		
Lubricants:																
Production ... do	4.9	5.1	5.0	5.3	5.0	5.1	5.3	5.0	5.3	5.3	5.0	5.4	5.1	4.8		
Exports ... do	1.4	1.5	1.2	1.8	1.7	1.5	1.6	1.5	1.9	1.0	1.4	1.8	1.1	1.3		
Stocks, end of month ... do	[2] 12.7	12.8	13.6	13.3	12.7	12.5	12.5	12.2	12.2	12.6	12.5	13.1	13.3	13.8		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) ... $ per gal.	.260	.261	.260	.260	.260	.260	.260	.260	.260	.260	.260	.270	.270	p .270		
Asphalt:																
Production ... mil. bbl.	8.5	9.1	7.0	8.5	11.3	11.7	12.7	12.7	11.8	10.4	7.6	6.1	5.0	4.6		
Stocks, end of month ... do	[2] 16.0	16.3	19.0	20.8	21.3	19.9	18.4	14.4	13.6	11.4	11.6	14.3	16.3	18.2		
Liquefied petroleum gases:																
Production ... do	6.6	6.4	6.7	6.3	6.7	6.5	6.7	6.3	6.2	6.0	6.1	6.9	[1] 4.6	4.4		
Transfers from gasoline plants ... do	13.3	14.9	15.8	12.5	12.0	11.7	12.6	12.2	13.6	14.3	16.4	20.2	[1] 22.7	18.5		
Stocks (at plants, terminals, underground, and at refineries), end of mo. ... mil. bbl.	34.4	33.6	27.7	30.4	33.5	35.8	37.6	39.4	39.7	38.6	35.2	29.0	19.6	15.8		
Asphalt and tar products, shipments:																
Asphalt roofing, total ... thous. squares	5,131	5,463	5,814	4,396	5,181	6,250	6,289	6,964	6,469	7,588	5,286	3,665	4,165	1,957	3,242	
Roll roofing and cap sheet ... do	1,778	1,936	1,584	1,641	1,865	2,140	2,262	2,501	2,470	2,955	1,984	1,162	1,534	805	1,356	
Shingles, all types ... do	3,352	3,526	4,229	2,755	3,316	4,110	4,027	4,463	3,999	4,633	3,302	2,503	2,631	1,152	1,886	
Asphalt siding ... do	71	68	62	50	58	61	68	83	83	103	80	57	67	28	42	
Insulated siding ... do	85	77	59	79	102	99	99	116	100	108	64	31	42	30	48	
Saturated felts ... thous. sh. tons	77	85	78	83	87	94	89	97	90	105	88	65	85	44	63	
PULP, PAPER, AND PAPER PRODUCTS																
PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ... thous. cords (128 cu. ft.)	3,465	3,662	3,830	3,353	3,694	3,697	3,503	4,197	3,480	3,945	3,556	3,323	3,737	r 3,649	3,919	
Consumption ... do	3,516	3,666	3,834	3,689	3,894	3,733	3,344	3,870	3,500	3,867	3,689	3,314	3,794	3,601	3,922	
Stocks, end of month ... do	5,769	5,225	5,493	5,116	4,915	4,852	5,002	5,321	5,314	5,393	5,251	5,255	5,366	5,470	5,407	
Waste paper:																
Consumption ... thous. sh. tons	751	749	795	760	777	762	672	778	738	793	737	666	719	691	745	
Stocks, end of month ... do	517	498	479	496	493	494	507	493	476	505	523	529	478	461	510	
WOODPULP																
Production:																
Total, all grades ... thous. sh. tons	2,210	2,319	2,410	2,345	2,464	2,368	2,118	2,471	2,237	2,465	2,347	2,098	2,438	2,279	2,539	
Dissolving and special alpha ... do	100	106	119	105	111	106	86	110	98	106	111	100	121	115	114	
Sulfate ... do	1,285	1,358	1,413	1,368	1,447	1,390	1,242	1,452	1,302	1,426	1,370	1,219	1,436	1,353	1,519	
Sulfite ... do	214	214	220	221	223	215	193	226	195	239	206	195	224	213	232	
Groundwood ... do	267	280	289	275	295	288	260	295	270	297	284	260	286	273	296	
Defibrated or exploded ... do	102	106	110	110	116	112	101	114	105	115	109	89	[3] 114	114	123	
Soda, semichem., screenings, etc ... do	242	255	260	265	272	258	237	273	268	282	267	235	[3] 258	213	255	
Stocks, end of month:																
Total, all mills ... do	899	878	882	872	898	904	881	916	873	876	894	864	[4] 722	r 682	721	
Pulp mills ... do	326	297	298	295	324	329	297	321	290	297	295	256	285	266	271	
Paper and board mills ... do	509	509	511	504	499	500	511	522	513	508	525	531	[4] 363	r 340	376	
Nonpaper mills ... do	64	72	72	73	75	75	73	74	69	72	74	77	73	76	74	
Exports, all grades, total ... do	98	99	83	87	113	106	96	101	100	81	106	122	75	136	116	
Dissolving and special alpha ... do	36	40	32	38	45	35	38	49	35	32	38	52	21	60	46	
All other ... do	62	59	51	49	67	72	58	52	65	48	69	70	54	76	71	
Imports, all grades, total ... do	206	232	233	234	231	241	209	242	223	264	244	211	200	226		
Dissolving and special alpha ... do	13	23	25	28	21	23	23	23	21	25	25	24	21	21		
All other ... do	192	210	208	207	210	218	186	219	202	238	219	187	179	205		
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, seas. adj.* ... thous. sh. tons			3,134	3,088	3,160	3,069	3,132	3,155	3,086	3,161	3,169	3,146	3,197	r 3,243	3,183	
All grades, total, unadjusted ... do	2,965	3,132	r 3,269	3,139	3,278	3,180	2,838	3,298	3,059	3,366	3,164	2,843	3,181	r 3,104	3,330	
Paper ... do	1,312	1,372	1,441	1,396	1,440	1,370	1,216	1,404	1,321	1,452	1,393	1,265	1,419	r 1,378	1,467	
Paperboard ... do	1,370	1,471	r 1,538	1,458	1,534	1,514	1,342	1,572	1,442	1,583	1,476	1,332	1,484	r 1,465	1,584	
Wet-machine board ... do	13	11	12	11	12	12	8	11	11	12	11	10	11	r 11	13	
Construction paper and board ... do	270	278	277	274	293	284	272	311	285	320	285	237	267	r 249	265	

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

[2] See note marked "¶" on p. S-35.

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

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

‡See similar note on p. S-35.

*New series; data prior to Dec. 1961 will be available later.

PULP, PAPER, AND PAPER PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
PAPER AND PAPER PRODUCTS—Con.																
Paper and board—con.																
New orders (American Paper and Pulp Assoc.):*																
All grades, paper and board....thous. sh. tons..	2,982	3,130	3,287	3,122	3,222	3,144	2,942	3,228	3,098	3,353	3,082	2,822				
Wholesale price indexes:*																
Printing paper....1957–59=100..	101.7	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4		
Book paper, A grade....do....	106.1	107.6	107.2	107.8	108.2	108.2	108.2	108.2	108.2	107.4	107.4	107.4	107.4	107.4		
Paperboard....do....	92.7	93.1	93.0	93.9	94.0	94.0	94.0	94.0	94.0	94.0	94.1	94.1	94.1	94.1		
Building paper and board....do....	100.8	97.2	98.2	97.9	97.7	95.5	96.3	97.1	97.1	96.3	96.6	96.2	95.6	95.5		
Selected types of paper (APPA):																
Fine paper:																
Orders, new....thous. sh. tons..	157	161	181	164	163	167	149	153	150	169	152	147	172	163		
Orders, unfilled, end of month....do....	84	88	101	97	85	86	97	87	83	82	75	74	90	99		
Production....do....	160	166	175	171	174	169	142	167	159	175	160	151	166	159		
Shipments....do....	156	162	178	165	164	162	144	166	157	178	160	148	164	163		
Printing paper:																
Orders, new....do....	402	421	478	429	435	405	392	412	417	431	374	402	447	414		
Orders, unfilled, end of month....do....	368	371	415	409	385	356	377	371	381	353	318	328	346	368		
Production....do....	389	414	449	423	440	418	366	423	406	444	419	392	431	403		
Shipments....do....	388	417	449	423	440	419	367	423	406	444	419	392	431	403		
Coarse paper:																
Orders, new....do....	334	337	347	324	340	325	295	360	331	365	345	315	361	336		
Orders, unfilled, end of month....do....	154	154	160	149	139	140	142	152	153	158	145	140	159	165		
Production....do....	331	341	354	342	362	329	294	356	329	359	363	311	351	338		
Shipments....do....	330	334	351	337	354	321	291	332	321	359	360	313	345	330		
Newsprint:																
Canada (incl. Newfoundland):																
Production....do....	561	558	578	525	574	566	527	568	552	618	609	506	518	444	513	
Shipments from mills....do....	559	557	532	543	601	573	529	575	558	646	625	530	433	420	458	
Stocks at mills, end of month....do....	225	249	315	296	269	261	260	252	246	218	202	178	264	287	342	
United States:																
Production....do....	[1] 174	179	187	173	190	188	165	188	171	188	183	166	190	174	193	
Shipments from mills....do....	[1] 174	180	186	180	187	182	169	182	179	192	184	176	183	168	187	
Stocks at mills, end of month....do....	[1] 40	39	43	36	39	44	40	47	39	35	34	25	32	37	43	
Consumption by publishers♂....do....	455	465	481	487	499	457	423	442	479	511	508	441	376	356	435	
Stocks at and in transit to publishers, end of month♂....thous. sh. tons..	620	586	587	550	547	557	587	621	599	609	597	604	606	604	583	
Imports....do....	453	456	439	426	484	499	453	453	418	543	458	470	359	371		
Price, rolls, contract, delivered to principal ports $ per sh. ton..	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40	
Paperboard (National Paperboard Assoc.):																
Orders, new....thous. sh. tons..	1,400	1,473	1,588	1,432	1,563	1,530	1,356	1,594	1,433	1,608	1,457	1,333	1,456	1,417	1,596	1,547
Orders, unfilled, end of month....do....	461	468	466	468	460	451	496	476	486	493	452	414	455	464	485	483
Production, total....do....	1,394	1,471	1,603	1,432	1,583	1,539	1,281	1,608	1,409	1,610	1,474	1,369	1,410	1,413	1,572	1,535
Percent of activity....	91	92	97	94	95	97	80	98	92	96	91	83	95	r 95	97	94
Paper products:																
Shipping containers, corrugated and solid fiber, shipments ‡....mil. sq. ft. surf. area..	r 9,547	r 10,181	r 11,181	r 9,478	r 10,471	r 10,356	r 9,198	r 11,402	r 10,317	r 11,533	r 10,562	r 8,951	10,169	9,407	10,645	10,374
Folding paper boxes, shipments, index of physical volume....1947–49=100..	124.0	124.1	127.2	118.9	129.4	125.9	113.8	137.2	120.4	134.1	129.0	120.3	r 119.1	r 112.6	125.9	p 122.7

RUBBER AND RUBBER PRODUCTS

	1961 Monthly average	1962 Monthly average	1962 Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1963 Jan.	Feb.	Mar.	Apr.
RUBBER																
Natural rubber:																
Consumption....thous. lg. tons..	35.61	38.21	39.63	37.47	40.45	39.40	33.50	37.23	35.95	43.70	38.28	36.31	40.98	37.58		
Stocks, end of month....do....	68.65	68.44	69.52	68.51	64.98	62.50	69.75	68.75	74.06	64.22	69.83	69.77	r 69.29	80.58		
Imports, incl. latex and guayule....do....	32.58	35.13	30.20	33.20	37.84	28.64	37.09	35.40	33.29	32.67	42.24	36.70	30.67	48.75		
Price, wholesale, smoked sheets (N.Y.)....$ per lb..	.296	p .285	.286	.289	.298	.283	.273	.274	.274	.288	.295	.300	.290	.284	.271	.270
Synthetic rubber: ⊕																
Production....thous. lg. tons..	117.00	131.19	138.52	130.25	131.95	124.61	125.11	126.80	129.75	134.28	134.98	142.97	138.55	128.47		
Consumption....do....	91.85	103.58	103.89	100.27	109.72	107.76	90.76	103.25	100.17	119.36	105.87	98.98	r 114.95	103.53		
Stocks, end of month....do....	245.55	257.19	261.84	261.88	259.18	254.62	263.94	256.65	256.26	252.00	254.32	262.58	r 281.20	274.32		
Exports....do....	24.75	25.31	27.99	25.80	21.90	25.97	24.77	29.38	32.71	15.94	23.47	29.28	7.72	29.93	28.36	
Reclaimed rubber:																
Production....do....	21.90	23.38	24.38	23.17	24.10	25.22	19.76	22.78	22.20	26.64	23.65	21.24	25.40	22.50		
Consumption....do....	20.86	21.83	22.64	22.24	22.87	23.34	18.83	21.01	20.70	24.63	21.32	20.12	23.53	22.01		
Stocks, end of month....do....	32.15	29.78	30.89	30.85	28.59	29.66	29.29	28.67	28.93	28.95	30.22	30.52	r 29.67	28.52		
TIRES AND TUBES																
Pneumatic casings:																
Production....thous..	9,728	11,156	11,278	10,906	11,712	11,959	10,411	10,722	10,651	12,856	10,844	10,621	12,430	11,709	12,541	
Shipments, total....do....	9,859	11,055	10,915	11,565	12,084	11,873	11,941	10,202	11,208	13,043	11,041	8,778	11,225	9,235	11,136	
Original equipment....do....	2,838	3,495	3,657	3,735	3,958	3,406	3,336	1,531	3,307	4,349	4,206	3,698	4,113	3,600	4,060	
Replacement equipment....do....	6,908	7,430	7,149	7,717	8,002	8,357	8,492	8,531	7,731	8,528	6,696	4,944	7,019	5,509	6,942	
Export....do....	114	130	109	113	123	110	113	140	170	166	140	136	93	126	134	
Stocks, end of month....do....	26,128	27,086	28,523	27,838	27,506	27,627	26,031	26,533	26,079	26,050	26,039	27,899	29,054	31,693	33,193	
Exports (Bur. of Census)....do....	81	89	86	75	86	91	99	103	111	75	100	103	24	97	100	
Inner tubes:																
Production....do....	3,124	3,403	4,009	3,413	3,427	3,277	3,116	3,026	3,108	3,881	3,141	3,141	3,954	3,595	3,657	
Shipments....do....	3,280	3,442	3,582	3,240	3,223	3,393	3,280	3,210	2,974	3,534	3,251	2,640	5,074	3,572	3,475	
Stocks, end of month....do....	9,146	8,913	8,714	8,794	9,075	9,066	8,907	8,772	8,963	9,290	9,280	9,898	8,938	8,974	9,297	
Exports (Bur. of Census)....do....	66	81	109	83	69	96	86	80	90	62	79	89	11	92	110	

r Revised. p Preliminary. [1] Includes Alaska and Hawaii beginning July 1961.
*New series. Data prior to 1961 will be shown later.
♂ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1962. Alaska and Hawaii are represented beginning Jan. 1961.
‡ Revisions for Jan. 1959–Feb. 1962 are available upon request.
⊕ Revised effective with the June 1962 SURVEY to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

STONE, CLAY, AND GLASS PRODUCTS

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PORTLAND CEMENT																
Production, finished cement ... thous. bbl.	26,950	28,027	20,454	28,089	33,719	32,304	33,388	36,132	33,669	33,926	29,339	22,940	18,289	14,750	21,525	
Percent of capacity	74	75	54	77	88	88	86	93	90	87	78	59	47	42	54	
Shipments, finished cement ... thous. bbl.	26,889	27,892	21,269	27,990	33,677	33,625	35,611	40,669	33,120	36,498	27,346	16,753	14,559	14,735	21,490	
Stocks, end of month:																
Finished ... do	35,879	36,683	39,817	39,958	40,076	38,684	36,453	31,964	32,521	29,901	32,324	38,531	r42,282	r42,293	42,328	
Clinker ... do	25,021	24,083	32,891	32,767	30,031	27,942	25,189	20,480	17,831	15,302	14,931	17,920	22,286	28,093	31,802	
CLAY CONSTRUCTION PRODUCTS																
Shipments: ‡																
Brick, unglazed (common and face) mil. standard brick	535.6	586.2	503.5	649.9	725.8	668.7	676.6	718.2	608.9	688.5	r586.8	r399.2	r371.3	345.2		
Structural tile, except facing ... thous. sh. tons	39.7	37.5	31.3	35.2	39.0	36.1	39.2	37.8	34.6	39.9	r33.7	r27.4	r24.4	24.7		
Sewer pipe and fittings, vitrified ... do	145.8	146.0	125.7	159.3	175.8	172.5	170.0	186.3	158.7	166.1	r138.4	r94.6	r89.3	79.0		
Facing tile (hollow), glazed and unglazed mil. brick equivalent	35.3	34.5	29.1	34.9	36.5	35.5	37.4	42.9	34.7	40.2	r33.9	r30.1	r25.6	20.9		
Floor and wall tile and accessories, glazed and unglazed ... mil. sq. ft.	19.0	21.4	20.8	20.3	22.6	22.0	21.0	24.8	21.0	24.0	r21.2	r18.4	r19.9	18.6		
Price index, brick (common), f.o.b. plant or N.Y. dock ... 1957-59=100	103.8	104.9	105.1	105.1	104.9	104.9	104.9	104.9	104.9	104.8	104.8	105.0	r105.7	105.7		
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) ... thous. $	[1]65,113	71,506	74,658			64,322			69,574			77,470			67,958	
Sheet (window) glass, shipments ... do	[1]27,743	31,612	32,144			26,613			32,677			35,014			28,734	
Plate and other flat glass, shipments ... do	37,370	39,894	42,514			37,709			36,897			42,456			39,224	
Glass containers: ‡																
Production ... thous. gross	r14,013	r14,655	r14,638	r14,142	r15,413	r16,181	r15,976	r16,539	r14,637	r15,173	r13,438	r12,924	r14,580	13,387	15,630	
Shipments, domestic, total ... do	r13,668	r14,319	r14,075	r13,576	r15,312	r15,693	r14,304	r17,495	r16,455	r14,587	r13,147	r12,508	r13,226	12,113	14,639	
General-use food:																
Narrow-neck food ... do	1,492	1,582	r1,369	1,251	1,256	1,487	r1,607	r3,083	2,845	r1,582	1,086	1,057	1,208	1,196	1,401	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. gross	r3,912	r4,110	r3,903	r3,512	r4,150	r4,155	r3,998	r5,076	r4,547	r4,733	r4,195	r3,601	r4,165	3,568	3,933	
Beverage ... do	1,007	r1,187	r1,182	r1,593	r1,762	r1,740	r1,423	r1,118	r762	r823	r983	r1,235	r835	843	1,413	
Beer bottles ... do	r1,831	r2,183	r1,995	r2,136	r2,780	r3,042	r2,826	r2,516	r2,908	r1,569	r1,636	r1,876	r1,653	1,570	2,502	
Liquor and wine ... do	r1,291	r1,269	r1,387	r1,209	r1,268	r1,289	r996	r1,297	r1,330	r1,577	r1,437	r1,143	r1,206	1,116	1,328	
Medicinal and toilet ... do	2,985	3,066	r3,278	2,966	3,097	3,035	2,618	3,357	3,123	3,345	2,997	2,789	3,312	2,987	3,190	
Chemical, household and industrial ... do	1,007	786	811	r797	r876	r827	r725	r880	r770	r807	r667	r664	717	732	765	
Dairy products ... do	142	134	120	112	123	118	r111	168	170	151	146	143	130	101	107	
Stocks, end of month ... do	r21,833	r22,921	r23,432	r23,612	r23,545	r23,797	r25,076	r23,847	r21,640	r21,837	r21,964	r21,128	22,931	24,504	25,450	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports ... thous. sh. tons	1,242	1,355	1,019			1,364			1,542			1,495				
Production ... do	2,375	2,459	2,038			2,609			2,706			2,482				
Calcined, production, qtrly. avg. or total ... do	2,062	2,205	1,916			2,312			2,429			2,161				
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses ... thous. sh. tons	1,000	981	643			1,132			1,111			1,037				
Industrial uses ... do	65	67	67			68			67			68				
Building uses:																
Plasters:																
Base-coat ... do	256	256	226			273			287			239				
All other (incl. Keene's cement) ... do	264	257	207			271			297			254				
Lath ... mil. sq. ft.	411.6	396.2	335.5			426.4			448.1			374.7				
Wallboard ... do	1,483.9	1,657.9	1,395.1			1,736.4			1,822.8			1,670.7				
All other§ ... do	56.6	58.9	46.2			67.1			66.6			55.6				

TEXTILE PRODUCTS

	1961	1962	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
APPAREL																
Hosiery, shipments ... thous. doz. pairs	14,008	r14,343	r14,934	r13,035	r14,280	r14,823	r12,420	r17,210	r14,040	r16,463	r14,521	r11,528	14,834	14,459	15,452	
Men's apparel, cuttings: ♂																
Tailored garments:																
Suits ... thous. units	1,572	1,789	1,881	1,873	1,796	1,649	1,200	2,002	1,750	2,126	1,878	1,712	2,167	1,834	1,965	
Overcoats and topcoats ... do	389	366	281	370	470	500	354	533	442	452	360	210	220	247	268	
Coats (separate), dress and sport ... do	815	1,064	1,124	1,079	1,124	1,067	672	1,191	960	1,160	1,080	1,096	1,128	1,068	1,181	
Trousers (separate), dress and sport ... do	8,641	8,535	9,849	8,824	9,312	9,075	7,559	10,028	8,247	8,915	7,527	6,406	9,003	8,384	9,326	
Shirts (woven fabrics), dress and sport ... thous. doz.	1,878	2,084	2,258	2,042	2,245	2,003	1,563	2,208	2,021	2,216	2,287	1,872	2,191	2,156	2,235	
Work clothing:																
Dungarees and waistband overalls ... do	264	311	308	308	332	315	303	387	302	321	285	271	318	321	342	
Shirts ... do	304	310	324	338	331	326	256	334	289	341	312	250	293	314	327	
Women's, misses', juniors' outerwear, cuttings: ♂																
Coats ... thous. units	2,006	2,124	2,566	1,275	1,223	2,064	2,274	2,688	2,318	2,692	2,545	1,393	1,948	2,353	2,155	
Dresses ... do	20,855	21,178	26,654	26,143	27,130	20,800	17,782	21,804	18,135	20,624	18,806	14,679	21,031	21,902	27,320	
Suits ... do	764	782	1,109	673	583	815	726	728	535	624	689	667	1,080	1,123	1,041	
Waists, blouses, and shirts ... thous. doz.	1,245	1,365	1,656	1,557	1,566	1,237	1,226	1,372	1,159	1,520	1,369	916	1,332	1,400	1,538	
Skirts ... do	663	727	740	757	905	780	804	893	700	775	658	468	683	705	776	

r Revised.
[1] Revisions for 1960 are shown in the Apr. 1962 SURVEY.
‡ Revisions for Jan.-Mar. 1961 for clay products, and for Jan. 1961-Feb. 1962 for glass containers will be shown later.
§ Comprises sheathing, formboard, and laminated board.
♂ Revisions for Jan. 1959-Oct. 1961 are available upon request.

TEXTILE PRODUCTS—Continued

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings§ .... thous. running bales	[1] 14,325	[1] 14,864	-------	-------	-------	-------	287	1,501	4,681	9,156	12,061	[2] 12,937	[3] 14,627	-------	-------	-------
Crop estimate, equivalent 500-lb. bales .... thous. bales	[1] 14,318	[1] 14,867	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Consumption¶‡ .... do	710	727	731	[4] 868	713	699	[4] 690	693	661	[4] 823	667	590	[4] 790	659	666	-------
Stocks in the United States, end of mo., total‡ .... do	13,447	14,612	12,054	10,894	9,826	8,711	7,831	21,521	20,724	19,752	18,792	17,823	16,815	15,918	14,791	-------
Domestic cotton, total .... do	13,373	14,526	11,980	10,828	9,772	8,661	7,789	21,404	20,600	19,628	18,675	17,717	16,693	r 15,796	14,676	-------
On farms and in transit .... do	3,770	3,402	458	407	354	257	190	13,574	10,840	6,759	4,299	1,951	1,012	914	672	-------
Public storage and compresses .... do	7,794	9,470	9,386	8,331	7,448	6,661	6,095	6,597	8,621	11,655	12,997	14,304	14,142	r 13,261	12,347	-------
Consuming establishments .... do	1,809	1,654	2,137	2,090	1,969	1,744	1,504	1,233	1,129	1,214	1,379	1,462	1,539	1,621	1,657	-------
Foreign cotton, total .... do	75	86	74	65	54	49	42	117	124	124	116	106	122	r 122	115	-------
Exports .... do	533	321	392	302	361	425	464	139	163	157	299	383	211	522	440	-------
Imports‡ .... do	14	12	5	4	3	1	1	89	24	3	3	1	([7])	2	-------	-------
Prices (farm), American upland .... cents per lb	[8] 32.8	p [9] 32.2	30.6	32.2	33.6	33.6	33.4	32.6	33.2	32.6	31.8	31.0	30.1	29.7	31.9	33.0
Prices, middling 1", avg. 14 markets♂ .... do	[8] 33.7	p [9] 33.3	33.8	33.8	33.9	34.1	34.0	33.4	33.0	33.0	33.0	33.1	33.4	33.8	34.0	34.1
Cotton linters:																
Consumption¶‡ .... thous. bales	109	108	111	[4] 124	105	103	[4] 85	105	101	[4] 125	101	99	[4] 114	106	106	-------
Production .... do	130	141	156	124	85	58	51	69	157	223	222	180	194	r 171	150	-------
Stocks, end of mo‡ .... do	543	633	689	694	655	598	576	524	539	614	696	729	811	r 826	831	-------
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):¶‡																
Active spindles, last working day, total .... thous	19,037	18,832	18,978	18,987	18,806	18,817	18,761	18,798	18,689	18,712	18,730	18,750	18,611	18,541	18,630	-------
Consuming 100 percent cotton .... do	17,330	16,795	17,105	17,107	16,901	16,869	16,773	16,731	16,543	16,495	16,395	16,374	16,222	16,029	15,995	-------
Spindle hours operated, all fibers, total .... mil	9,764	9,920	9,597	[4] 11,668	9,501	9,510	[4] 9,697	9,432	9,131	[4] 11,565	9,253	8,450	[4] 11,206	9,316	9,394	-------
Average per working day .... do	450	459	480	467	475	476	388	472	457	463	463	422	448	466	470	-------
Consuming 100 percent cotton .... do	8,887	8,816	8,622	[4] 10,535	8,506	8,481	[4] 8,621	8,382	8,034	[4] 10,134	8,035	7,317	[4] 9,705	8,044	8,043	-------
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving .... $ per lb	.647	.660	.670	.670	.661	.661	.656	.656	.654	.651	.651	.651	.646	p 643	-------	-------
36/2, combed, knitting .... do	.926	.938	.956	.941	.938	.938	.936	.931	.931	.926	.924	.924	r .910	p 910	-------	-------
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total .... mil. lin. yd	2,292	2,318	2,425	-------	-------	2,435	-------	-------	2,180	-------	-------	2,234	-------	-------	-------	-------
Orders, unfilled, end of mo., as compared with avg. weekly production .... No. weeks' prod	11.8	10.8	11.9	11.4	11.0	10.1	12.2	9.2	9.4	10.1	10.3	11.1	9.8	9.4	9.7	-------
Inventories, end of mo., as compared with avg. weekly production .... No. weeks' prod	5.5	5.4	4.8	4.9	5.0	5.1	6.5	5.4	5.6	5.7	5.8	6.2	5.9	5.5	5.4	-------
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted ⊙	.47	.51	.42	.44	.47	.51	.55	.56	.56	.54	.55	.56	.60	.62	.58	-------
Exports‡ .... thous. sq. yd	39,117	34,691	42,111	39,618	35,428	39,091	34,061	31,823	29,797	29,561	31,094	32,684	r 16,219	r 37,099	34,358	-------
Imports‡ .... do	21,254	38,671	42,860	57,001	34,381	30,757	28,562	30,960	37,819	46,474	27,388	38,019	31,154	53,689	-------	-------
Mill margins† .... cents per lb	24.49	25.24	25.09	25.38	25.06	24.90	25.10	25.23	25.70	25.63	25.58	25.37	25.10	24.81	24.54	24.18
Prices, wholesale:																
Denim, mill finished .... cents per yd	38.3	39.6	39.6	40.3	40.3	40.3	40.3	40.3	40.3	40.3	38.3	38.3	38.3	p 38.3	-------	-------
Print cloth, 39 inch, 68 x 72 .... do	15.1	15.4	15.5	15.5	15.5	15.5	15.5	15.4	15.3	15.3	15.3	15.4	r 15.4	p 15.5	-------	-------
Sheeting, class B, 40-inch, 48 x 44-48 .... do	16.3	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	p 17.0	-------	-------
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total .... mil. lb	485.6	r 596.5	580.8	-------	-------	593.8	-------	-------	590.0	-------	-------	r 621.3	-------	-------	614.0	-------
Filament yarn (rayon and acetate) .... do	160.4	181.5	188.1	-------	-------	175.6	-------	-------	180.6	-------	-------	-------	-------	-------	169.6	[5] 58.7
Staple, incl. tow (rayon) .... do	100.2	125.0	123.0	-------	-------	119.2	-------	-------	119.9	-------	-------	-------	-------	-------	139.3	[5] 46.6
Noncellulosic (nylon, acrylic, protein, etc.) .... do	187.7	242.6	221.7	-------	-------	243.0	-------	-------	245.9	-------	-------	-------	-------	-------	260.5	-------
Textile glass fiber .... do	37.3	r 47.4	48.0	-------	-------	56.0	-------	-------	43.6	-------	-------	r 41.8	-------	-------	44.6	-------
Exports:																
Yarns and monofilaments‡ .... thous. lb	7,018	9,177	8,784	9,208	8,721	10,240	6,544	11,549	10,484	7,840	9,020	11,776	2,808	7,747	8,421	-------
Staple, tow, and tops .... do	3,834	4,281	3,513	4,338	4,406	3,995	3,024	4,215	5,414	3,881	5,200	5,419	1,818	r 4,467	3,046	-------
Imports:																
Yarns and monofilaments‡ .... do	541	809	537	548	847	711	1,106	859	1,070	930	902	861	569	747	-------	-------
Staple, tow, and tops‡ .... do	3,374	5,463	5,715	4,351	5,086	5,771	5,738	6,030	5,252	3,516	4,801	6,673	-------	-------	-------	-------
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate) .... mil. lb	56.4	53.2	51.3	51.6	49.8	47.9	51.1	54.0	57.1	58.4	59.6	62.7	62.1	62.2	60.2	59.1
Staple, incl. tow (rayon) .... do	53.5	48.4	49.5	51.1	48.5	51.2	54.5	54.4	52.9	48.4	41.8	40.0	41.9	39.8	36.8	36.2
Noncellulosic fiber* .... do	[6] 70.9	[6] 78.2	63.7	-------	-------	67.6	-------	-------	82.4	-------	-------	99.3	-------	-------	99.7	-------
Textile glass fiber* .... do	[6] 22.1	[6] 26.8	21.1	-------	-------	28.4	-------	-------	30.2	-------	-------	27.5	-------	-------	24.9	-------
Prices, rayon (viscose):																
Yarn, filament, 150 denier .... $ per lb	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	p .82	-------	-------
Staple, 1.5 denier .... do	.26	.26	.27	.27	.27	.27	.27	.27	.27	.26	.26	.26	.26	p .26	-------	-------
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total‡♀ .... mil. lin. yd	596.2	665.2	657.7	-------	-------	663.1	-------	-------	642.4	-------	-------	697.6	-------	-------	-------	-------
Rayon and acetate (excl. tire fabric) .... do	366.3	390.5	394.1	-------	-------	392.3	-------	-------	374.4	-------	-------	401.3	-------	-------	-------	-------
Nylon and chiefly nylon mixtures .... do	64.1	73.2	75.1	-------	-------	75.6	-------	-------	69.6	-------	-------	72.6	-------	-------	-------	-------
Polyester and chiefly polyester blends* .... do	111.6	140.8	128.7	-------	-------	128.8	-------	-------	141.4	-------	-------	164.5	-------	-------	-------	-------
Exports, piece goods‡ .... thous. sq. yd	11,559	11,633	12,964	12,661	11,890	13,620	9,422	10,577	11,784	10,353	11,087	13,664	4,995	16,398	14,954	-------
SILK																
Imports, raw .... thous. lb	557	539	544	524	421	399	473	785	525	741	655	328	582	267	-------	-------
Price, raw, AA, 20-22 denier .... $ per lb	5.20	6.03	5.42	5.73	5.98	6.22	6.20	6.36	5.98	6.42	6.49	7.22	7.63	p 7.63	-------	-------
Production, fabric, qtrly. avg. or total .... thous. lin. yd	5,732	6,120	6,325	-------	-------	6,047	-------	-------	5,884	-------	-------	6,224	-------	-------	-------	-------

r Revised. p Preliminary. [1] Total crop for year. [2] Ginnings to Dec. 13. [3] Ginnings to Jan. 16. [4] Data cover a 5-week period. [5] Data are for month shown. [6] Qtrly. avg. [7] Less than 500 bales. [8] Season average. [9] Season average to Apr. 1, 1962.

¶Data for Apr., July, and Oct. 1962 and Jan. 1963 cover 5-week periods, other months, 4 weeks.

⊙New series from U.S. Dept. of Agriculture and American Textile Mfrs. Inst., Inc.; data for 1946-61 are available upon request.

‡Scattered revisions for 1959-1961 are available upon request.

†Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request

♀ Includes data not shown separately. *New series; data for 1954-60 are available upon request. ♂Beginning Aug. 1962, includes Phoenix, Ariz. (15 markets).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962										1963			
	Monthly average		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TEXTILE PRODUCTS—Continued																
WOOL																
Wool consumption, mill (clean basis):¶‡																
Apparel class ... thous. lb.	21,923	23,254	23,523	[1]27,828	23,434	23,061	[1]23,251	22,152	21,268	[1]26,335	20,594	19,258	[1]25,017	22,634	22,193	-------
Carpet class ... do	12,421	12,363	11,159	[1]12,216	11,501	11,932	[1]10,177	13,235	12,940	[1]16,263	12,470	10,991	[1]14,957	[r]13,448	14,330	-------
Wool imports, clean content ... do	21,079	23,088	25,945	21,019	20,133	22,387	16,828	24,433	21,001	25,102	25,837	27,644	-------	-------	-------	-------
Apparel class, clean content ... do	10,011	15,207	19,187	13,846	13,579	15,485	11,210	14,849	12,562	14,514	17,825	17,716	-------	-------	-------	-------
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine ... $ per lb.	1.184	1.247	1.200	1.224	1.233	1.245	1.252	1.275	1.275	1.275	1.281	1.300	1.310	1.325	1.325	1.325
Graded fleece, 3/8 blood ... do	1.032	1.090	1.075	1.075	1.075	1.075	1.075	1.075	1.085	1.111	1.145	1.145	1.145	1.154	1.160	1.151
Australian, 64s, 70s, good topmaking ... do	1.110	1.155	1.125	1.125	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.175	1.215	1.275	1.275	1.275
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price ... 1957–59=100	96.7	100.6	99.2	100.5	100.5	100.5	100.5	100.5	101.7	101.7	102.9	102.9	105.4	105.4	-------	-------
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total ... thous. lin. yd.	71,721	76,568	75,464	-------	-------	82,505	-------	-------	77,867	-------	-------	70,437	-------	-------	-------	-------
Apparel fabrics, total ... do	70,035	74,326	73,431	-------	-------	80,813	-------	-------	75,805	-------	-------	67,253	-------	-------	-------	-------
Women's and children's ... do	43,228	44,449	42,066	-------	-------	48,362	-------	-------	48,059	-------	-------	39,309	-------	-------	-------	-------
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's ... 1957–59=100	93.8	94.9	94.6	94.6	94.6	95.0	95.0	95.0	95.0	95.0	95.4	95.8	95.8	95.8	-------	-------
Gabardine, women's and children's ... do	95.2	96.3	95.2	95.2	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	-------	-------	-------
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES△																
Orders, new (net), qtrly. avg. or total ... mil. $	3,357	3,722	3,199	-------	-------	3,512	-------	-------	4,055	-------	-------	4,121	-------	-------	-------	-------
U.S. Government ... do	2,619	2,984	2,552	-------	-------	2,663	-------	-------	3,343	-------	-------	3,378	-------	-------	-------	-------
Prime contract ... do	3,035	3,318	2,868	-------	-------	3,021	-------	-------	3,670	-------	-------	3,713	-------	-------	-------	-------
Sales (net), receipts or billings, qtrly. avg. or total ... mil. $	3,738	3,962	3,875	-------	-------	4,016	-------	-------	3,862	-------	-------	4,095	-------	-------	-------	-------
U.S. Government ... do	2,883	3,120	3,037	-------	-------	3,060	-------	-------	3,057	-------	-------	3,327	-------	-------	-------	-------
Backlog of orders, end of year or qtr. ♀ ... do	13,965	13,137	[r]13,469	-------	-------	[r]12,950	-------	-------	[r]13,111	-------	-------	13,137	-------	-------	-------	-------
U.S. Government ... do	11,043	10,567	[r]10,652	-------	-------	[r]10,246	-------	-------	[r]10,516	-------	-------	10,567	-------	-------	-------	-------
Aircraft (complete) and parts ... do	5,646	5,048	5,213	-------	-------	5,127	-------	-------	5,037	-------	-------	5,048	-------	-------	-------	-------
Engines (aircraft) and parts ... do	1,546	1,528	1,504	-------	-------	1,476	-------	-------	1,455	-------	-------	1,528	-------	-------	-------	-------
Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $	3,829	4,045	[r]3,919	-------	-------	[r]3,601	-------	-------	[r]4,218	-------	-------	4,045	-------	-------	-------	-------
Other related operations (conversions, modifications), products, services ... mil. $	1,803	1,486	1,670	-------	-------	1,644	-------	-------	1,367	-------	-------	1,486	-------	-------	-------	-------
Aircraft (civilian): Shipments ⊕ ... do	82.1	81.8	77.6	111.2	121.2	92.4	77.9	88.3	49.2	44.0	65.6	57.4	47.3	62.2	-------	-------
Airframe weight ⊕ ... thous. lb.	1,824	1,682	1,747	2,511	2,345	1,915	1,395	1,400	1,032	1,216	1,419	1,437	[r]1,321	1,428	-------	-------
Exports‡ ... mil. $	28.0	27.3	48.2	45.1	31.6	11.4	17.1	10.4	17.1	21.8	26.1	12.3	21.8	37.6	33.7	-------
MOTOR VEHICLES																
Factory sales, total ... thous.	556.4	681.1	713.9	719.6	786.2	678.2	687.7	299.2	519.9	851.0	802.0	776.1	791.0	723.7	782.5	[2]819.2
Domestic ... do	527.3	654.6	685.3	687.8	756.7	651.2	663.9	282.0	501.9	817.7	769.4	751.5	768.6	698.8	753.4	-------
Passenger cars, total ... do	461.9	577.8	605.8	614.3	673.5	569.2	587.1	218.6	442.5	726.9	689.5	661.4	670.2	607.9	654.1	[2]691.8
Domestic ... do	450.2	562.8	588.5	594.8	656.6	555.0	575.4	213.2	432.5	705.7	669.6	647.4	658.0	592.8	637.1	-------
Trucks and buses, total ... do	94.5	103.3	108.1	105.3	112.7	109.0	100.7	80.6	77.4	124.1	112.5	114.7	120.8	115.8	128.5	[2]127.4
Domestic ... do	77.1	91.9	96.8	93.0	100.1	96.2	88.5	68.8	69.4	112.0	99.8	104.1	110.6	106.0	116.3	-------
Exports, total‡ ... number	23,447	20,100	21,794	23,719	22,065	22,378	16,669	15,765	18,405	17,749	23,383	20,567	6,591	25,916	22,729	-------
Passenger cars (new and used) ... do	10,086	11,246	12,140	15,204	11,882	10,895	7,803	5,940	11,815	10,934	14,002	11,807	3,370	12,849	12,652	-------
Trucks and buses ... do	13,361	8,855	9,654	8,515	10,183	11,483	8,866	9,825	6,590	6,815	9,381	8,760	3,221	13,067	10,077	-------
Imports (cars, trucks, buses), total♂‡ ... do	24,860	33,080	36,870	32,607	32,335	30,523	27,754	19,394	29,442	35,087	37,272	45,678	32,904	37,472	-------	-------
Passenger cars (new and used)♂ ... do	24,076	32,063	35,564	31,326	31,189	29,460	27,198	18,977	28,686	34,081	36,195	44,220	32,020	36,567	-------	-------
Production, truck trailers: †																
Complete trailers, total ... do	4,263	5,648	6,393	5,934	6,391	5,721	4,999	5,462	5,117	5,970	5,717	5,290	5,744	5,384	6,143	-------
Vans ... do	2,650	3,724	4,543	3,994	4,217	3,442	3,014	3,310	3,190	3,920	3,951	3,689	3,906	3,604	3,964	-------
Chassis, van bodies, for sale separately ... do	462	995	456	496	393	228	944	1,353	1,836	2,184	1,837	759	624	790	1,039	-------
Registrations:⊙																
New passenger cars ... thous.	487.9	578.2	591.7	635.0	643.5	601.9	613.6	540.2	373.9	677.7	637.5	644.4	553.9	498.0	624.2	-------
Foreign cars ... do	31.6	28.3	29.4	31.1	29.4	28.7	30.5	27.6	25.6	29.5	26.6	29.8	27.0	27.6	32.5	-------
New commercial cars ... do	76.6	89.1	86.5	95.2	93.8	88.4	90.8	94.9	74.8	102.3	92.4	101.3	90.5	82.4	99.2	-------
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments ... number	2,655	3,046	4,077	3,421	3,758	3,910	3,181	3,541	2,946	2,799	2,205	1,899	2,445	3 074	4,026	-------
Equipment manufacturers, total ... do	1,572	1,962	3,076	1,677	1,909	2,219	2,289	2,205	1,984	2,162	1,660	1,336	1,330	1.820	2,639	-------
Railroad shops, domestic ... do	1,083	1,085	1,001	1,744	1,849	1,691	892	1,336	962	637	545	563	1,115	1,254	1,387	-------
New orders ... do	2,564	3,087	1,557	2,445	3,188	3,411	3,088	2,781	1,551	4,329	3,570	4,317	[r]3,820	[r]5,674	5,808	-------
Equipment manufacturers, total ... do	1,597	1,989	1,500	1,432	2,855	2,294	1,630	1,710	1,218	2,673	2,959	1,736	[r]2,965	[r]3,384	3,186	-------
Railroad shops, domestic ... do	967	1,098	57	1,013	333	1,117	1,458	1,071	333	1,656	611	2,581	855	[r]2,290	2,622	-------
Unfilled orders, end of mo ... do	13,462	14,315	15,265	14,244	13,778	13,274	13,192	12,429	11,064	12,159	13,502	16,122	17,565	19,952	21,307	-------
Equipment manufacturers, total ... do	4,616	6,788	6,441	6,152	7,100	7,171	6,516	6,003	5,264	5,737	7,039	7,446	9,177	10,785	11,155	-------
Railroad shops, domestic ... do	8,846	7,527	8,824	8,092	6,678	6,103	6,676	6,426	5,800	6,422	6,463	8,676	8,388	9,167	10,152	-------
Passenger cars: Shipments ... do	17	23	5	24	72	50	45	25	12	14	13	18	0	0	0	-------
Unfilled orders, end of mo ... do	202	174	259	235	175	163	120	134	122	108	119	126	126	136	153	-------
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo ... thous.	1,607	1,552	1,598	1,594	1,588	1,582	1,577	1,573	1,567	1,563	1,559	1,552	1,547	1,545	1,543	-------
Held for repairs, % of total owned	8.8	8.0	8.5	8.4	8.3	8.2	8.4	8.6	8.4	8.4	8.3	8.0	8.2	8.3	8.3	-------

[r] Revised. [1] Data cover 5 weeks. [2] Preliminary estimate of **production.**
¶See corresponding note, p. S-39.
‡ Revisions for 1959–61 are available upon request.
△Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.

†Revisions for 1960–Mar. 1961 are available upon request.
♀ Total includes backlog for nonrelated products and services and basic research.
⊕Data include military-type planes shipped to foreign governments.
♂Data cover complete units, chassis, and bodies.
⊙Courtesy of R. L. Polk & Co.; republication prohibited.
§Excludes railroad-owned private refrigerator cars and private line cars.

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