## SURVEY OF

# CURRENT BUSINESS



U. S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

#### SURVEY OF CURRENT BUSINESS



No. 3

**MARCH 1956** 

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## The Business Situation

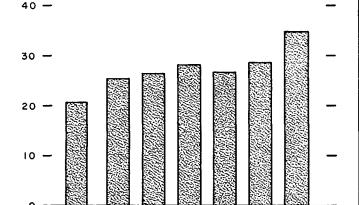
1956 \*

#### ☆-

## Expectations by Business for 1956 PLANT AND EQUIPMENT EXPENDITURES are programed at record \$35 billion

BILLIONS OF DOLLARS

1950



1953

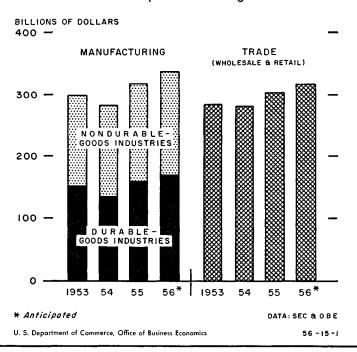
1954

1955

#### SALES are also expected to be higher

1952

1951



#### By the Office of Business Economics

Business activity in early 1956 has been maintained at the high rate of the fourth quarter of last year. In most major iodustries production and sales have tended to level off, while among industries showing pronounced changes the movements have been mixed. This is in contrast to last year, when most major sectors were rising. As a result, nearly all of the comprehensive monthly indicators of economic activity have varied but little from their levels at the end of 1955.

The strongest segment of demand currently is fixed capital investment by business. Outlays for plant and equipment continue to rise strongly, and further advances during the remainder of 1956 are indicated by business investment schedules reported to the Office of Business Economics and the Securities and Exchange Commission. This survey, which is analyzed in detail in a special article in this issue, indicates that nonfarm business has programed 1956 investment outlays 22 percent above the record high 1955 expenditures.

#### Diverse trends in consumer purchasing

Sales of retail stores, seasonally adjusted, in January and February averaged a little below the fourth quarter rate. Sales by nondurable goods stores, which had been rising gradually throughout 1955, averaged about the same as in the fourth quarter. Sales by durable goods stores, which had accounted for the larger part of the retail sales advance during most of 1955, have been declining since September, chiefly because of a drop in seasonally adjusted sales of automotive dealers. Consumers have continued this year to expand their spending for services, according to preliminary indications.

Personal income was nearly stable from November through January except for a bulge created in December by the payment of an exceptionally large volume of year-end extra and special dividend payments. Increases in nonmanufacturing payrolls offset a reduction in manufacturing wages so that total payrolls showed little change, while advances in interest and transfer payments more than matched a reduction in proprietors' income stemming from the farm sector. The seasonally adjusted annual rate of personal income in January, at \$312½ billion, fractionally exceeded the \$312 billion fourth quarter rate.

The volume of consumer credit outstanding declined in January as is usual for the season. There is no evidence, however, of any general lessening in consumers' willingness to make use of available credit. Seasonally adjusted installment credit extended has continued to rise, with the January figure 1 percent above December.

#### Construction developments

Construction activity in January and February averaged a little below the fourth quarter rate, on a seasonally adjusted basis. The reduction in work put in place was due to the residential component, which was off 6 percent in this period with the monthly pattern continuing steadily downward. The seasonally adjusted rate of new housing starts, however, has been showing only slight declines for the past few months—following the much sharper drop earlier last year—and in February, according to preliminary data, increased slightly from January. Requests for Veterans' Administration appraisals of proposed new home construction and applications for Federal Housing Administration commitments, although much below year-earlier figures, increased in January and February by amounts which, with the exception of the February FHA figure, appear to be of somewhat more than the usual seasonal proportions.

Private construction other than residential continues strong, with the first two months of this year averaging at about the fourth quarter rate. Industrial construction has been particularly active with the advance in manufacturers' investment programs. Public construction has moved up from the fourth quarter, with the February seasonally adjusted rate the highest since last May.

#### Moderate inventory accumulation

Business has continued to add to inventories in early 1956. Aside from changes in dealers' stocks of automobiles, the rate of accumulation in the aggregate does not appear noticeably different from that in evidence during the latter part of 1955. The cutback in passenger car production, described below, by the end of February had brought assemblies close to the rate of deliveries and cut sharply into the rate of inventory building of new cars; in the early weeks of 1956 such stocks had continued to mount rapidly.

The total book value of inventories held by manufacturing and trade firms at the end of January is estimated at \$82.6 billion on a seasonally adjusted basis, an increase of \$½ billion from the year end. Manufacturers' stocks expanded \$300 million, wholesale stocks were unchanged and retail inventories increased \$200 million. Most of the increase at the manufacturing level occurred in durable goods lines, where part of the advance in book values is attributable to the continuing rise in prices of metals and metal products. The larger holdings of motor vehicle dealers accounted for most of the retail stocks expansion, although department store inventories also increased on a seasonally adjusted basis.

#### Employment relatively stable

Civilian employment in February totaled 62.6 million, a drop of 0.3 million from January. The decline was to a considerable extent seasonal and about equally divided between agricultural and nonagricultural industries. Unemployment continued at the January level of 2.9 million.

Employment in nonagricultural establishments, adjusted for seasonal variation, eased slightly in February after a steady advance in every month except one since September 1954. The number of nonagricultural wage and salary workers, seasonally adjusted, was 50.2 million in February, down 100,000 from January but 1.7 million above February 1955. The relative stability observed in the overall total since December reflects small divergent changes in the component industry groups which were largely offsetting.

In the employment expansion which took place during 1955, the commodity-producing industries contributed some-

what more than half of the total increase and noncommodity-producing industries a little less than half. Within the former group, manufacturing accounted for all of the 1955 rise, as mining and construction employment showed only nominal changes; manufacturing has also accounted for virtually all of the relatively small contraction in January and February of this year. During 1955 employment gains were general among all major noncommodity-producing industry groups. Since December, however, the forward movement has been less general as employment has declined moderately on a seasonally adjusted basis in wholesale trade, transportation and public utilities and, from January to February, in retail trade also.

#### Changes in manufacturing employment

The pattern of manufacturing employment has changed somewhat since last November. The broad general expansion that prevailed until that month shifted in December to a pattern which has displayed divergent employment tendencies among the major sectors, with the production worker total drifting downward on a seasonally adjusted basis.

For the nondurable goods manufacturers, the 1955 seasonally adjusted employment high point was reached in November; all major industries except chemical, rubber and leather products have shown some degree of curtailment since then. The largest reductions occurred in food products and apparel and allied products, in both of which February employment was 2½ percent below November.

Employment in durable goods establishments reached a peak in December; since then employment has dropped a little with most major component groups registering small declines. Except for the electrical machinery industry, where employment was affected by a labor dispute, most of the recent decline in durable goods employment is attributable to curtailment in the automotive and supplying industries which was only partially offset by expansion in non-electrical machinery, aircraft and railroad equipment.

#### Other factors affecting employee compensation

In addition to some small employment curtailment, the number of hours worked per week in manufacturing shrunk 0.7 hours from December to January, somewhat more than usual for the season, but remained unchanged in February. The January workweek curtailment was much more pronounced in the durable goods industries than in the nondurables.

Except for the decline in overtime pay, average hourly earnings in the various manufacturing and nonmanufacturing industries have continued their gradual upward trend or remained unchanged. On March 1 the amendment to the Fair Labor Standards Act raising the minimum wage to \$1 per hour became effective. It is estimated that the increase in the minimum wage directly affects approximately 2 million workers engaged in interstate commerce or in the production of goods entering interstate commerce.

#### Price changes

The divergence in trend between prices of goods and of services at the consumer level continues in evidence. Throughout the past year consumer service prices, including rent, moved steadily higher while consumer commodities, as a group, edged downward, The decline of goods prices was most pronounced in the final quarter of the year and continued in January, with the Bureau of Labor Statistics reporting reductions from December in the food, housefurnishings and apparel indexes and in retail automobile

prices. Largely because of the downtrend of goods prices, the comprehensive consumer price index declined slightly in January for the second successive month and stood only 0.3

percent above the January 1955 level.

In wholesale markets, a clue to the pattern of price developments is the increasing difference between the movement of consumer goods prices and that of producers goods. Examination of the movements during the 12 months ending in January of wholesale prices of all finished goods shows that, while prices of consumer nondurables, other than foods, and consumer durables have moved somewhat higher, especially since September, prices of producers' durables have gained

considerably more. Prices of machinery and equipment advanced 7 percent in the year ended in January. Indexes of building costs have also increased, by amounts ranging

from about 4 to 7 percent, over this period.

The composite wholesale price index rose in February for the third successive month and stood 1.7 percent above the index a year earlier. Most of the rise during this period is attributable to commodities other than farm products and foods which reached a new high 4 percent above February 1955. Although farm product prices increased by more than 2 percent from January to February, they were about 71/2 percent below a year ago.

#### Trends in Output

Industrial production has shown little change in recent months following the sustained rise during most of last The Federal Reserve seasonally adjusted production index in February held at the January rate of 143 percent of the 1947-49 average. As compared with a year earlier industrial output was 8 percent higher. Since September of last year the index has shown little change.

The recent relative stability in total industrial production has occurred as a result of a leveling off in production in many industries and mixed changes in the remainder, with some decline in the rate of output of a few manufacturing industries about offset by continued advances elsewhere. This pattern is in contrast with early 1955, when rises in output in virtually all lines of manufacturing dominated the

production pattern.

Industries currently showing sizable declines from earlier highs are few and are concentrated in the durable goods industries, particularly those making consumer durables or materials and parts for them. With the exception of motor vehicles and major household lines, decreases in output have been of relatively moderate proportions, ranging from 1 to 7 percent.

#### Developments in the auto and supplier industries

The aggregate value of sales by the motor vehicle manufacturing industry, including defense materiel and other products produced within the industry, in 1955 was at a record high and accounted for a significant portion of all manufac-

turers' shipments.

The wide variations in the production of autos, trucks and parts are depicted in the chart. The remaining industries are divided in the chart into 2 groups: One consisting of the primary metals, radios, flat and other glass, tires and tubes, synthetic rubber, and synthetic fiber industries, all of which are major suppliers of materials and components to the auto industry; and the other all other manufacturing production. The monthly indexes shown in the chart represent selected combinations of the Federal Reserve indexes of production, without adjustment for seasonal variation.

Automobiles, together with the primary metals and other industries included in the second group accounted for roughly two-fifths of the 17 percent rise in total industrial output from August-September 1954 through November 1955. It should be noted that this proportion is based on the entire output of the industries mentioned.

The sharp dips in the production curve for autos, trucks, and parts which, as the chart shows, occurred in the Fall months of each year reflect wide scale plant shutdowns during the usual annual model changeover periods. The chart also shows considerable amplitude in the movement of output of all 3 groups during the 1953-54 business adjustment and in the subsequent recovery.

Table 1.—Metal fabricating Industries, except Automotive: New and Unfilled Orders

[Billions of dollars; not adjusted for seasonal variation]

	2	Vew order	·s	Uı	ıfilled ord	ers
Industry		average, 55	January	19	Jan. 31,	
	1st half	2d half	1956	June 30	Decem- ber 31	1956
Fabricated metals	1. 3	1. 5	1. 4	3. 6	4. 0	4. 1
Machinery, total	3. 4	3. 9	3. 9	13. 7	16. 2	16. 5
Other	2. 0	2. 3	2. 8	18. 0	19. 4	20. 2
Total	6. 7	7.7	8. 1	35. 3	39. 7	40. 9

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

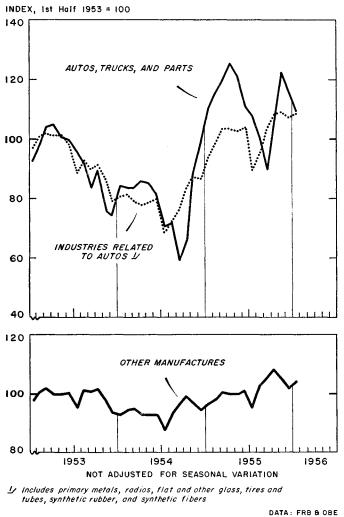
Aggregate output of autos, trucks, and parts in February of this year, as measured by the Federal Reserve Board unadjusted production index, was 15 percent below the exceptionally high November rate and 9 percent under the volume a year earlier. All 3 segments of the automotive industrypassenger cars, trucks, and automotive parts-participated in the decline from November through February, with the bulk of the decrease occurring in the passenger car component. The recent reduction in output of trucks and automotive parts, which together account for more than two-thirds of the weight of the automotive group, was much less pronounced than that in passenger car assemblies.

#### Decrease sharpest in passenger cars

Cutbacks in motor vehicle production began in mid-December and continued through February. Some pickup from the late February low occurred in early March. Reduced output followed a period of exceptionally high activity during which the industry was working considerable overtime in turning out the 1956 models following completion of the model changeover period in September and October. Weekly assemblies of motor vehicles from mid-December through February, although erratic, were tending sharply downward.

On a monthly basis, assemblies of passenger cars have shown successive declines from the high November 1955 total of 746,000 to 554,000 in February, a drop of one-fourth. Last month's completions were 18 percent below a year ago. De-

#### Output of Automotive and Related Industries Compared with Other Manufactures



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

56-15-3

spite the sizable reduction, February output was still higher than in any other February except 1955. The reduction from January to February was much less than from December to January, and March production schedules call for a somewhat higher average daily rate.

The rapid buildup in the output of 1956 passenger models was considerably in excess of consumer purchases so that stocks of new passenger cars in the hands of retail dealers mounted very rapidly after October of last year. In recent weeks production schedules have been brought into approximate balance with retail deliveries.

Foreign demand for motor vehicles and parts accounted for about 5 percent of total domestic and foreign sales in 1955.

In absolute terms, factory shipments of passenger cars to foreign markets in 1955 were 50,000 higher than in 1954 with truck shipments showing little change. Because of the considerably higher output, however, the proportions to total shipments were somewhat smaller in 1955 than in 1954. The favorable export demand continued in January of 1956.

#### Supplier industries little changed

The sharp drop in output of autos, trucks, and parts has had little effect so far on the aggregate production of supplying industries. This may be explained by the fact that the steel and most other primary metals industries have continued to operate at virtual capacity to meet the increased demands from metal consuming nonautomotive industries.

In the case of steel, operations in the first half of 1955 were 92 percent of rated capacity at a time when the auto industry was consuming finished steel products at a record rate. During this period, however, activity and steel consumption in other metal consuming industries was still appreciably below previous highs and their takings of finished steel from mills accounted for 76 percent of total mill shipments to the domestic markets. In the last half of 1955 and particularly in the most recent months, the situation has been reversed with the nonautomotive consumers of steel taking up the slack resulting from the downturn in motor vehicle requirements. In the last half of 1955, these consumers received 78 percent of total shipments of finished steel products. Production of steel ingots and castings has been averaging over 10.4 million tons per month since last September, with the daily average output in January and February of this year at a record high.

The cut in motor vehicle production has also had an impact upon some of the nonmetal supplying industries where output has shown significant declines. These were limited, however, to products or components produced solely for the auto industry, such as auto radios and tires for original equipment.

#### Nonautomotive manufacturing output steady

Production in industries outside the automotive and related groups has shown little change, after adjustment for seasonal variation. For the most part, output changes among the major industrial groups from November through February were confined within narrow limits. Industries showing production increases during this period included nonelectrical machinery, transportation equipment (other than automotive) and instruments among durable manufactures and chemicals, paper, refined petroleum, and leather products within the nondurable goods group. Output in most other industries showed little change.

The major exceptions to the generally rising or stable trends in nonautomotive and related output were producers of electrical machinery, fabricated metal products, and major household consumer goods. In these industries production declines ranged from 6 percent for fabricated metal products to 10 percent for household durables. In the case of electrical machinery, an important part of the decline occurred from October to November and reflected work stoppages in various plants of an important producer.

Production of machinery and other capital equipment continues to be well supported by a heavy volume of new orders and high and rising backlogs, as is evident from the accompanying tabulation. Unfilled orders of these industries in January of this year were equivalent to 6 months' sales at the January rate as compared with 4.8 months' sales in mid-1955. The expansion in new orders for capital equipment since the end of June has been widely distributed throughout the nonautomotive metal fabricating industries, being especially marked for machine tools, railroad equipment and aircraft.

Output of building materials was maintained at a high rate notwithstanding the lower volume of home building. Total construction activity in January and February was close to the average rate of 1955. An indication of continued strength in construction activity is the increase in bookings of fabricated structural steel. These orders in the last half of 1955 were one-fourth larger than those received in the first half and this favorable trend continued in January of this year when contracts closed reached a record volume.

Production of household durables as a group reached its 1955 high in the third quarter, was cut back in the final quarter, and has shown little change from December 1955 through February. Output in the first 2 months of this year, seasonally adjusted, averaged a tenth less than the third-quarter rate of 1955 but was still 5 percent above the comparable 1955 period. The most appreciable decline from

1955 highs occurred in the output of radios and television sets—the average number produced in January and February being nearly one-third below the third quarter volume. Declines in major appliances, furniture and floor coverings were much less pronounced, averaging under 3 percent. Production trends among the major appliances have been mixed, with output of refrigeration equipment sharply since the fall months while production of laundry appliances has risen to a new high.

Output of other consumer durable goods—auto replacement parts and tires, and miscellaneous goods—has remained

steady since October 1955.

Production of nondurable manufactures as a group has kept close to peak rates with small divergent changes among the major groups. The largest decline—3 percent from the November high—occurred in the production of textile mill products and apparel.

#### The Balance of Payments during the Fourth Quarter

International transactions at the end of last year reflected the continued expansion in business activity both here and abroad. United States payments during the fourth quarter, which were at a record annual rate of \$22.2 billion (after seasonal adjustments), were temporarily expanded by special developments, however, and the rise from the previous quarter was more than could be attributed to the change in business activity alone.

#### Special factors expand United States payments

The rise in merchandise imports to a seasonally adjusted annual rate of \$12.5 billion compensated for the lag in imports relative to current demand earlier in the year.

Coffee imports were substantially in excess of the current

Table 2.—United States Balance of Payments; Seasonally Adjusted

		19	54			198	55	
	I	II	III	IV	I	п	III	IV
Exports of goods and services,								
total 1	4, 124	4,570	4,374	4,696	4,827	4,719	5,079	5,077
Merchandise	2,889	3, 354	3, 141	3, 323	3,480	3, 390	3,670	3,637
Services	1, 235	1, 216	1, 233	1,373	1, 347	1, 329	1,409	1,440
Imports of goods and services,				j	]	j	}	1
total	3,781	4, 105	3,959	4,027	4, 173	4,301	4, 475	4,707
Merchandise	2, 431	2,709	2, 559	2,605	2,695	2,753	2,900	3, 142
Services	1,350	1, 396	1,400	1,422	1,478	1,548	1,575	1,565
Balance on goods and services	343	465	415	669	654	418	604	376
Remittances and pensions	-142	-148	-142	-148	-148	-145	-154	-156
Government grants and related		1	1	1.0	1	1.70	101	1
capital movements	-430	-395	-489	-520	-651	-566	-467	-402
Movements of United States			***	,	00-			
capital excluding transactions		l				1		1
related to grants	-239	-258	-308	-467	-38	-412	-220	-312
Foreign capital and gold	440	401	429	487	124	714	349	316
corp. corp. and Bonds		102		1	1	1	1 7.0	010
Errors and omissions	28	-65	95	-21	59	-9	-112	184

Excluding transfers of military supplies and services under Government grant-aid programs.

rate of consumption and resulted in a partial rebuilding of inventories from the exceptionally low point to which they had been reduced. The increase from the third quarter in coffee imports was more than \$100 million, which exceeded the average seasonal rise by nearly \$60 million. Imports of

sugar which were partly postponed from earlier periods of the year to the fourth quarter added about \$70 million to the seasonally adjusted import value. Coffee and sugar accounted, therefore, for about \$130 million of the seasonally adjusted import rise of about \$240 million from the third to the fourth quarter.

Other transactions which have raised the outflow of funds from the United States but may be considered temporary and not necessarily connected with basic trends in the business situation include the change in private United States short-term capital movements from an inflow of \$57 million during the third quarter to an outflow of \$154 million. Similar net changes in the flow of United States short-term capital from the third to the fourth quarter have occurred in all years since 1949 but not in that magnitude. The average change during the years 1949 to 1954 was only \$75 million and the maximum during that period was \$121 million in 1952.

At the beginning of the current year supplies for certain raw materials, particularly metals, remained tight, and the upward trend in imports of consumer goods, in tourist expenditures, and in transportation payments apparently continued. At the same time, the relatively low rate of Government nonmilitary grants during the latter part of last year makes it unlikely that a further decline in the outflow of funds through these transactions would continue to offset a rise in other payments to foreign countries as was the case during the second half of 1955.

#### Exports continue high

The seasonally adjusted annual rate of foreign expenditures in the United States, including income payments on United States, investments, was about \$20.2 billion. This amount represents an increase by about \$0.5 billion over the average rate for 1955 as a whole.

Merchandise exports (excluding shipments of military items) during the fourth quarter remained at the seasonally adjusted annual rate of \$14.6 billion which was reached during the previous quarter, and represents the highest amount since 1947.

The gain in merchandise exports as compared with the fourth quarter of 1954 amounted to about \$1.2 billion on an annual basis. The corresponding rise in shipments of non-

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

agricultural goods was even greater. Agricultural exports were smaller than in the fourth quarter of 1954 as lower cotton exports were only partially offset by higher shipments of other agricultural items.

While heavier shipments of industrial raw materials to

Western Europe were largely responsible for the uptrend in exports earlier in 1955, higher shipments of consumer items and industrial machinery accounted for nearly two-thirds of the rise in nonagricultural exports from the third to the fourth quarter of 1955. The increased relative importance

Table 3.—Balance of Payments of the United States

(Million of dollars)

								[Mil	lion of d	ollars	]														
				All ar	eas		İ		We	stern	Euror	e		Wes	tern En	ropea	n dep	enden	cies	Eastern Europe					
Line		1071			1955			10*4		1	1955			1054		1	1955			1054		1	955		
		1954	Year »	I	II	III -	IV p	1954	Year "	I	11	III,	IV p	1954	Year p	I	11	Ш	IV p	1954	Year p	I	п	III -	IV P
1 2	Exports of goods and services, total Military transfers under grants, net, total	20, 896 3, 132	21, 848 2, 146	<b>5</b> , 183	5, 469 614	<b>5</b> , 403		7, <b>269</b> 2, 312			1, 807 434	1, 8 <b>23</b> 435	1, 995 342	702	723	173	182	165	203	30	26	6	11	5	4
3	Other goods and services, total Merchandise, adjusted, ex-	17,764	19, 702	4, 684	4, 855	4, 793	5, 370	4, 957	5, 886	1, 472	1, 373	1, 388	1, 653	702	723	173		165	203	30	26	6	11	5	4
5	cluding military Transportation Travel	12, 707 1, 222 538	1, 322		329	336		519	561	131		141	1, 185 147 11	48	505 44 10	11			10		(x) (x)	(x) (x)	(x)	2 (x)	3 (x)
7 8	Miscellaneous services: Private Government, excluding	816	817	202	197	197	221	375	367	94	87	82	104	13	16	4	4	4	4	4	4	1	1	1	1
9	military Military transactions Income on investments:	136 179		32 49				72 22	64 32		16 7	16 8	16 6		(x) (x)	(x) (x)	(x) (x)	(a) (a)	(x) (x)	(x)	(x)	(x)	(x)	(x)	
10 11 12	Direct investments. Other private Government	1, 665 229 272	252	426 60 48	65	62	65	185 46 207	49	10		60 11 47	73 12 99		148 (x)	32 (x)	37	31 (r)	48	10	11	1	8	 2	(x)
13 14	Imports of goods and services. total Merchandise, adjusted, ex-		17, 656				4, 567	4, 957			1, 501	i							,		59			17	` '
15 16	cluding military Transportation Travel	10, 304 1, 001 958	1, 179	2, 762 255 170	2, 799 308 299	321		2, 024 495 344	586	117	166	580 169 167	712 134 62	23	944 25 72	- 5	7	6	7	42 (x)	56 (x)	i !	11 (r)	16 (x)	16 (x)
17 18	Miscellaneous services: Private Government, excluding	347		90	96		i i				74	71	71	(1)	(z)	(x)	(x)	(x)	(x)		<del>-</del>				
19	military	248 2, 595		54 648								$\frac{24}{382}$	$\frac{24}{399}$		7 150		1 37	2 40	2 34	2 1	(x) 3		(x) (x)	(x) 1	(z) 1
20 21	Private Government Balance on goods and services:	360 59											72 20	4 1	(z) 4	(x)	(x)	(z) 1	(z)					 	
22 23	Total Excluding military transfers. Unilateral transfers, net (to	5, 024 1, 892			1, 025 411		1, 226 803		1, 713 142		306 128			-361 -361	-479 -479	-152 -152	-122 -122	$-112 \\ -112$		-15 -15				-12 -12	
24 25	foreign countries (-)): Total Excluding military supplies		-4, 576						-2,652				-585		28					-25	-15			-3	-4
26	and services Private remittances Government:	-2, 158 -452			-625 -110		-559 -130					-221 -59	-243 -69		-28 -24					-25 -16	15 14			-3 -3	-4 -4
27 28 29	Military supplies and servicesOther grantsPensions and other		$ \begin{array}{r} -2,146 \\ -1,827 \end{array} $					-2,312 $-1,000$			434 154					<u>-</u> i	(z)	(z)	2	-9	<u>-</u> i	- <u>-</u> i	(x)	(z)	
30	transfersUnited States capital, net	-128		-37	-33					1	1	1	-12	1	-1		(x) -7	(z)	-1 -9	(x)	(*)	(x)	(x)	(x)	(z)
31 32	(outflow of funds (-)) Private, net, total Direct investments	-1, 528 -1, 621 -761	-948 -686	$-3 \\ -73$	-397 -290	-167 -156	$\begin{bmatrix} -381 \\ -167 \end{bmatrix}$	-36	-119	36 -48	- <b>69</b> -50	$-29 \\ -25$	-57 7			15	-9		-9		(x)		(x) (x)	(x)	(x)
32 33 34 35 36 37	New issues Redemptions Other long-term, net	-309 124 -40	-179	95 21	59 -60	28 83	-57	11 67	16 4	$\frac{2}{76}$	5 -34	-32		7	4		;	2	2					- 725	
36 37 38	Short-term, net	635 93	-293	-71	-164	-48	-10	203	-41	-30	-69	1	57	7	1 4	2	-1 2	(x) <sup>3</sup>	(x)	(z) 4	(x) 4	2		(z) 1	
39 40	flow Repayments Short-term, net	-306 507 -108	415		84			335	251	41	36	$-12 \\ -71 \\ -58$		` 7	(x) (x)	$\begin{pmatrix} z \\ z \end{pmatrix}$	(x) (x)	(z) (z)	(x) (z)	4 (z)	<u>-</u> 1		(x) (x)	-1	(x) 1
41 42	Foreign capital, net (outflow of funds (-)), total.  Direct and long-term portfolio investments other	1, 459	1, 463	156	538	512	257	1, 115	962	223	269	343	127	-59	5	-3	-3	5	-4	1		(x)	3	-3	(x)
43	than United States Gov- vernment securities Transactions in United	225	286	79	93	9ā	19	214	274	76	66	114	18	5	5		3	(x)	2	2 (2)					
44	States Government secu- rities Short-term liabilities to foreign	8	520	187	107	192	34	   −€	146	58	71	27	-10	-2	(z)		(±)	(x)							
45	banks and official institu- tions Other short-term liabilities	1, 234	-47	59	-115	81	-72	-35	537	52	-41	40	-46	-6	4	$-\bar{4}$	$\begin{bmatrix} -4\\ -2 \end{bmatrix}$	1 4	-4 -2	1 1	(z)	(z) (z)		-3 (z)	
46 47 48	Gold sales (purchases (-)) Foreign capital and gold, total. Errors and omissions and transfers of funds between	298 1,757				-15 497						(z) 343	-1 126	-59	(z) -5		-3	5	(x) -4	i		(z)	3	-3	(2)
	foreign areas (receipts by foreign areas (-)), net	37	122	21	204	-1	-102	-238	58	-76	178	-2	-42	427	493	146	137	94	110	35	4	1 10	1	17	16

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<sup>\*</sup> Less than \$500,000.

of such finished goods in the overall exports during the fourth quarter reflected mainly rising demand on the part of countries in Latin America and the outer sterling area, as well as a continued increase in Canadian demand. Although shipments to Western Europe also rose substantially as com-

pared with the third quarter, the increase in exports to that area was comprised chiefly of agricultural commodities.

The rise during the fourth quarter in foreign gold and dollar assets through transactions with the United States was about \$250 million as compared with nearly \$400 million

by Area 1954 Annual and 1955 Annual and by Quarters

[Millions of dollars]

											[Millio		Tat 5j											
		Can	ada				Latin	Americ	an repu	ıblies			A	ll other	countri	es			Inter	nationa!	institu	tions		
1954		<del>-</del>	1955	· · · · ·		1954			1955			1954			1955	,		1954			1955			Line
1504	Year >	I	II	III '	IV p	1301	Year Þ	I	11	III r	IV Þ		Year p	I	II	III r	IV »		Year »	I	11	III r	IV Þ	
3, 830	4, 389	934	1, 156	1, 125	1, 174	4, 695	4, 820	1, 148	1, 160	1, 201	1, 311	4, 295	4, 374	1, 075	1, 138	1, 069	1, 092	75	59	15	15	15	. 14	1
(z)						47	32	14	6	8		773	1	125	174	167	77							2
3, 830 2, 850		934 713	1, 156 891	1, 125 829	1, 174 885	4, 648 3, 312	4, 788 3, 274	1, 134 779	1, 154 801	1, 193 795		3, 522 2, 542		9 <b>50</b> 719	964 711	902 633	!	75 16		15	15	15	14	3
311	100	20 62	25 95	28 125	27 73	311 144	342 157		84 40	85 48	89	255 26	275	65 5	66	71 10	73							5 6
101	101	22	<b>2</b> 5	27	27	163	160	39	38	41	42	115		31	31	31		45	44	11	11	11	11	İ
107	94	(x) 24	1 23		(x) 25	24 11		6 3	6 5	6 1	6 3	38 39		10 11	9 13	10 22								8 9
236 133	288 131	59 34 (x)	65 31 (x)	60 34 (z)	104 32	630 21 32	754 31 34	176 7 6	162 7 11	204 7 6	212 10 11	471 15 21	26	99 5	114 7 5	113 6	8	14	15	4	4	<u>-</u>		10 11 12
3, 034	3, 400	694	850	973	883	4, 078	4, 183	1, 076	1, 006	999		2, 654		5 710	769	6 777		41	42	4	3	30		13
2, 341 88	95	581 19	678 22 62	686 28	707 26	3, 434 243	3, 468 282	897 68	822 68	813 70	76	1, 614 152		465 46	496 45	505 48		4	6	1	(x)	2	3	14 15
284		26 5	62	170 6	48 13	244 48	283 42	74 12	75 13	77 12	ļ	26 10		8	10 3	10 2	ĺ							16 17
192	3	(x) 43	1 43	1 50	1 60	67 24	68	17	18	17 5	16		48	10 176	12 201	13 196	13	28	28	1	1	26	(x)	18 19
87	102	17 3	35 3	27 5	23	13 5	14	3	3	3	5 2	5	8	(x) 2	1	2	3	(z)	(z) S	(x)	9	(x) 2	(x)	20 21
796 796	989	240 240	306 306	152 152	291 291	617 570		72 58	154 148	202 194				365 240	369 195	292	322	34		11 11	12 12			22 23
-7	-10	-1	-3	-3	-3	-138	-148	-38	-33	-42				-410	509	-409				-9	-28	-13	-10	
-7		$-rac{1}{2}$	-3 -1	-3 (*)	-3	-91 -47	-116 -43	-24 -8	-27 -9	-34 -14	-31	-688	-1, 120	-285 -34	-335 -31		-258	60		-9	-28	-13	-10	
(x)					<b></b>	47 37	-32	-14	-6 -17	-8 -19		-773		-125	-174	-167					90			27
-9	-11	-3	-2	-3	-3	-51 -7	-67 $-6$	-14 $-2$	-17 -1	-19 -1		-472 -81	l i	-228 $-23$	-283 -21	-192 $-20$			60	—9 	-28	13	-10	28 29
-423 -425	-252	$     \begin{array}{r}       -36 \\       -36 \\       -75     \end{array} $	-73 -75	-56 -56	-79 -85	-535 -501	-291	-9 -4	-160 -130	-38 -15	-133 -142	-435 -345	-497 -276	-63 -23	-177 -108	-93 -64				9	-6 -6	-19 21	-7 -7	31
-469 -167 89	7 -38	-75 -38 78	-93 50	$-117$ $-\frac{1}{20}$	-55 12	-102 	-119 -1 9	53	-106 3	$-\frac{8}{1}$	-74	-160 -54	-121	-18 -10 6	-33 -8		-26			<del>-</del> <del>-</del> 7				32 33 34 35 36
-23	5 51	$\begin{array}{c c} & 18 \\ -19 \\ (x) \end{array}$	-36	$\begin{array}{c c} & 43 \\ -2 & \end{array}$	$-14 \\ -28 \\ 6$	-97 -310 -34	23	41	-39 12 -30	-64 40 -23	-70	-79 -61 -90	-3 $-107$	25 -26 -40	15 -83 -69	$-11 \\ -9$	-32		-32 (z)	2	-6 (z)	-21 (z)	(z)	35 36 37
-8 11	(z)	(x) (x)			ā	-114	-142	-21	-66 37	-32 21	-23	-79	-158	-17	-48	-31								. 38
-1	-1	(x)	(z) <sup>2</sup>	-1	(x)	83 -3	-23	-4	-1	-12	-6	-77	-91	$-28^{5}$	-28	!						2		39 40
51	-243	-144	7	29	-135	236	171	-61	126	13	93	-86	487	86	137	128	136	201	91	55	-1		40	41
-40	-38	-14	14	-27	-11	32	21	10	6	(x)	5	4	11	3	2	3	3	10	13	4	2	5	2	42
-135		89			40	85			2	20					-1	7	1				-45		-	
236 12 13	$ \begin{array}{c cccc} -469 \\ -81 \\ -23 \\ -266 \end{array} $	-181 -38 -5 -149	-38 -49 -4 3	-134 54 -6 23	-116 -48 -8 -143	79 40 69 167	61 40 -25 146	-133 36 -7 -68	144 -26 -3 123	-5 -2 -13	55 32 2 91	-83 -5 12 -74	462 -8 -487	56 13 (*) 86	135 1 -2 135	133 -15 2 130	138 -7 (x) 136	121 2 -12 189	119 1 9 100	51 (2) 4 59	40 2 (2) -1	-10 (z) 2 -1	38 -1 3 43	44 45 46 47
-408	-469	-54	-233	-116	-66	-111	-295	43	-84	-122	-132	329	325	22	182	80	41		-34	-70	23	48	-35	48

Note.—Net foreign investment equals the balance on goods, services, and unilateral transfers for "all areas": 1954 year, -266; 1955 year, -384; 1955 I, -133; 1955 II, -214; 1955 III, -281; 1955 IV, +244. Source: U. S. Department of Commerce, Office of Business Economics.

during the fourth quarter of 1954. The difference is due mainly to changes in liquid dollar assets by Canada from an accumulation of nearly \$50 million in the last quarter of 1954. to a reduction of about \$125 million, and in smaller accumulations by continental Western European countries. Since these countries have generally relatively large reserves, the changes from last year do not reflect increasing weaknesses in their international financial position. On the other hand, the substantially smaller loss of dollar assets of the United Kingdom, which have changed into small gains during the first 2 months of the current year, and the larger accumulations by the Latin American republics, Japan, and other Far Eastern countries reflects an improvement in the position of those countries whose position last year was relatively weak.

Table 4.—Balance of Payments of the United States with the Sterling Area 1954 Annual and 1955 Annual and by Quarters

Line	Other countries    1955
1   Exports of goods and services, total   nss	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Exports of goods and services, total   nss   n	nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           nss         nss         nss         nss           ns         ns         ns         ns           ns         24         16         1           ns         1         10         1           ns         2         2         2           ns         1         1         1           ns
Military transfers under grants, net, total.   Nss	nss         nss         nss         ns           , 187         313         276         277         32           888         247         211         196         23           62         15         14         16         1           15         2         4         5         1           51         12         13         13         1           12         3         3         3         2           24         5         1         10         1           118         26         24         31         3           8         2         2         2         2           9         1         4         1         1           760         190         193         188         18           656         167         167         161         16           24         5         6         6         6           14         3         4         5           2         (x)         1         (x)           11         2         3         3           21         12         12         1
total.    A	,187         313         276         277         32           888         247         211         196         23           622         15         14         16         1           15         12         13         13         1           12         3         3         3         3         3           24         5         1         10         118         26         24         31         8         2         2         2         9         1         4         1         1         760         190         193         188         18         18         656         167         161         161         166         167         161         161         160         12         1
Other goods and services, total. 2, 810 3, 273 804 729 763 977, 392 1,072 392 350 393 597 384 414 99 103 93 119 1,034 1, 4 Merchandise, adjusted, excluding 1,738 2,140 561 475 518 686 757 1,010 254 205 207 284 214 242 60 59 55 68 767 military.  Transportation. 227 227 232 56 58 58 60 141 149 36 38 37 38 23 21 5 6 6 5 5 5 63 77 military.  Miscellaneous services: 36 44 7 711 13 10 10 18 18 4 5 5 4 7 8 11 2 3 2 211 1 1 1 1 1 1 1 1 1 1 1 1 1	888         247         211         196         23           62         15         14         16         1           15         2         4         5           51         12         13         13         1           12         3         3         3         3           24         5         1         10         1           118         26         24         31         3           8         2         2         2         2           9         1         4         1           760         190         193         188         18           656         167         167         161         16           24         5         6         6         6           14         3         4         5           2         (x)         1         (x)           11         2         3         3           51         12         12         12           1         (x)         1         (x)           11         (x)         1         (x)           12         1         (x) <td< td=""></td<>
military.   Transportation   227   232   56   58   58   60   141   149   36   38   37   38   23   21   5   6   5   5   63   63   63   77   78   78   78   78   78   78   7	62
Transportation   227   232   56   58   58   60   141   149   36   38   37   38   23   21   5   6   5   5   5   5   5   5   6   7   8   1   2   3   2   21   1   1   1   1   1   1   1	15
Private   Covernment, excluding military   24   21   65   55   51   11   9   3   2   2   2   (x)   (	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Income on investments:   344   302   91   91   86   124   109   143   35   34   28   46   129   131   30   33   27   41   106	118
Other private. 30 29 6 11 6 6 6 25 21 4 9 9 4 4 1	8 2 2 2 1 7 760 190 193 188 18 656 167 167 161 16 16 24 5 6 6 6 14 3 4 5 2 (x) 1 (x) 11 2 3 3 51 12 12 12 12 12 1 2 1 1 2 1 1 (x) 1 (x)
Imports of goods and services, total   2,691   3,664   718   815   778   753   1,489   1,659   374   437   430   418   546   645   154   185   160   146   656	760 190 193 188 18 656 167 167 161 16 24 5 6 6 6 14 3 4 5 2 (x) 1 (x) 11 2 3 3 51 12 12 12 1 2 1 (x) 1 (x
Merchandise, adjusted, excluding   1,522   1,800   428   466   452   454   515   626   142   150   160   174   429   518   119   149   131   119   578   military.	24 5 6 6 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
military   Transportation   208   224   44   66   64   50   176   183   36   55   54   38   13   17   3   5   4   5   19     Travel   135   156   20   48   52   27   71   81   8   27   33   13   53   61   18   17   14   12   11     Miscellaneous services:   219   243   60   62   60   61   217   241   60   61   60   60   (x)   (x)   (x)   (x)   (x)   (x)     17   Private   23   22   5   5   6   6   8   7   2   1   2   2   4   4   1   1   1   1   1     19   Military expenditures   429   445   107   127   98   113   353   353   83   103   77   90   43   41   12   12   9   8   33     10   Income on investments:   148   166   43   39   44   40   142   160   41   38   42   39   4   4   1   1   1   1   1     2   Government   7   8   2   2   2   2   7   8   2   2   2   2   2   2   2   2   2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Miscellaneous services:   219   243   60   62   60   61   217   241   60   61   60   60   (x)   (x)     (x)   (x)   2	51 12 12 12 1 2 1 (x) 1 (x
Military expenditures	51 12 12 12 1 2 1 (x) 1 (x
20	
Total	
Countries (-)):   Total	nss nss nss nss ns 427 123 83 89 13
Total	
26 Private remittances	nss nss nss ns ns ns -216 -54 -58 -57 -4
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{bmatrix} -216 & -34 & -38 & -37 & -4 \\ -22 & -7 & -4 & -3 & -4 \end{bmatrix}$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	nss nss nss nss ns
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
30 United States capital, net (outflow of funds (-)) -155 -61 30 -23 -16 -52 -44 40 40 -1 -6 7 3 11 3 -1 21 -12 -114 -	$\begin{bmatrix} -112 & -13 & -21 & -31 & -4 \end{bmatrix}$
	-67 4 $-8$ $-23$ $-4$
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
36 Short-term, net   -164   88   48   48   27   -35   -129   88   45   47   28   -32   -4   1   -1   1   (\$\varepsilon\$)   1   -31	-1 4 (z) -1 -
	<b>-45</b>   <b>-17</b>   <b>-13</b>   <b>-8</b>   <b>-</b>
39 Repayments 63 67 2 3 3 59 56 56 (x) (x) 1 55 3 1 1 (x) (x) 4	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
41 Foreign capital net (outflow of funds (-)), total 6 107 94 153 -93 -47 30 72 82 130 -94 -46 1 -2 1 -2 -1 -25	37 12 22 3
42 Direct and long-term portfolio in-	
vestments other than United   States Government securities.   140   94   20   53   13   8   132   87   19   50   13   5   6   5     3   (z)   2   2   43   Transactions in United States Gov-	2 1 (x) (x)
43   Transactions in Cinical States Gov   -17   67   33   32   6   -4   -16   66   33   31   6   -4   (z)   (z)   -17   -19   -44   Short-term liabilities to foreign banks   -69   -41   10   105   -137   -19   -39   -74   -2   89   -139   -22   -1   -1   2   1   -2   -2   -29	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
45 Other short-term liabilities — 48 —13 31 —37 25 —32 —47 —7 32 —40 26 —25 —4 —6 —2 —3 (*) —1 3 ——	
	(z) (z) (z) (z)
47 Foreign capital and gold, total 56 107 94 153 -93 -47 80 72 82 130 -94 -46 1 -2 1 -2 -1 -25	37 12 22 3
48 Errors and omissions and transfers of funds between foreign areas (receipts	
by foreign areas (-)), net 289 117 -95 69 200 -57 275 9 -85 9 152 -67 178 244 58 86 52 48 -164 -	-136 -68 -26 -4 -3

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nss, Not shown separately. \* Less than \$500,000. Source: U. S. Department of Commerce, Office of Business Economics,

## Business Expectations for 1956— Investment Outlays and Sales

Nonagricultural business plans to spend \$35 billion for new plant and equipment this year. This is \$6 billion, or more than one-fifth, over the 1955 total. Businessmen are also anticipating higher sales than last year but the sales increases projected are much more moderate. These results are based on newly reported figures collected between late January and early March in the regular annual Office of Business Economics-Securities and Exchange Commission survey of investment programs. The capital programs also indicate that on a seasonally adjusted basis outlays in the second half will be above those in the first half.

All industry divisions are expecting to increase their capital outlays over last year, none by less than 10 percent. The largest advances are planned in manufacturing, especially durable goods, and in railroads, as may be seen in

the table below.

#### Percent change in plant and equipment outlays, from actual 1955 to anticipated 1956

Manufacturing	31
Durable goods	41
Nondurable goods	22
Mining	19
Railroads	42
Other transportation	11
Public utilities	$\overline{16}$
Commercial and other	12
Total	22

Most, but not all of the projected percentage increase in outlays from 1955 to 1956 may be considered equivalent to a corresponding change in the physical volume of productive facilities installed. These 2 qualifications should be noted: First, capital goods costs have been rising slowly but fairly steadily over the past year and in January 1956 construction and equipment costs averaged about 3 percent higher than the 1955 average. Second, it appears that in the preparation of 1956 capital budgets a significant proportion of businessmen made the assumption that capital goods prices would be higher than they were in early 1956; few firms thought in terms of lower prices. This information, which was obtained in response to a special question asked in this year's survey, is considered in more detail later in this article.

#### Quarterly movements

The quarterly figures available from the survey bring out more clearly than the annual numbers the rapidity of the rise in plant and equipment expenditures over the past year and the scheduled increases this year. Investment in the last quarter of 1955 is shown by final data to have been at a seasonally adjusted annual rate of \$31.4 billion. This rate was already 10 percent above the 1955 annual total and more

NOTE: MR. FOSS IS A MEMBER OF THE BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

than 20 percent above the rate in the first quarter of 1955, the low quarter of the preceding downturn. The present survey gives no signs that the large quarter-to-quarter advances that occurred in 1955 will diminish in the first half of 1956, since current plans call for further increases to seasonally adjusted annual rates of \$33.2 billion and \$35.3 billion, respectively, in the first and second quarters of 1956.

Companies in most of the major industry divisions have planned sizable increases in their outlays—after seasonal adjustment—from the closing months of last year to the second quarter of this year, though manufacturing firms account for three-fourths of the dollar advance. The commercial and nonrail transportation groups expect relatively little change over this period aside from the usual seasonal movements.

Considered together the annual and quarterly statistics imply a further rise after the second quarter of 1956, though the suggested rate of gain is much slower than that of earlier quarters. In the past there has been a general tendency for such implied second half figures to be understated, mostly because more distant investment plans are not so well foreseen by businessmen. This was the case in the 2 most recent years of anticipated increase, 1953 and 1955. In both 1949 and 1954, the only postwar years of economic downturn, actual second half outlays were very close to the implicit second half programs.

#### Current increase among largest experienced

The 22 percent increase in investment that business is scheduling for this year, if realized, would be among the largest year-to-year changes in the postwar period. From 1946 to 1947, plant and equipment expenditures rose 39 percent and from 1950 to 1951, 24 percent. If a rough correction is made for price changes it appears that the currently planned advance is about as large as the early postwar change and exceeds that of 1950–51, when capital outlays were stimulated by the defense mobilization programs. The noteworthy feature of the present programs is that they come relatively soon after a substantial expansion in productive facilities. Like the 1950–51 increase, this year's programs emphasize investment in heavy manufacturing industry, railroads and mining, although the advance is by no means confined to these groups. It also resembles the pattern of the Korean advance in that the larger increases over 1955 are planned for expansion rather than for replacement outlays.

The 1956 programs represent in large part a continuation of the recovery that started a year ago. That upward movement in capital expenditures gained in momentum during 1955 as businessmen saw sales, new orders and profits rising

<sup>1.</sup> The anticipated change for 1947 considerably understated actual investment, this being the first year the annual survey was run, while that for 1951 came close to realization.

substantially, and capacity being pushed to the limit in many industries. These developments, and the improved liquidity engendered by these developments constitute some of the major factors in the strong current demand for capital goods. Other financial considerations are also favorable at the present time. The ratios of dividends and profits

Table 1.—Manufacturers' Sales Expectations, 1956, by Industry 1

	Expected percent change in sales 1955-56
Total	6
Durable goods	6
Primary iron and steel	10
Motor vehicles, parts and accessories	8 6
Nondurable goods	6
Food and beverages Textile-mill products Paper and allied products	6
Chemicals and allied products Petroleum and coal products Other nondurable goods <sup>3</sup>	6

These anticipations were reported by business between late January and early March.
 Includes fabricated metals, lumber, furniture, instruments, ordnance, and miscellaneous.
 Includes rubber, tobacco, apparel, printing and publishing, and leather.

to stock prices are comparatively low and internal funds have been further augmented by increases in depreciation and amortization allowances.

#### Sales anticipations

Businessmen in all major industry divisions expect sales this year to be higher than last year. Manufacturing firms in both durable-and nondurable-goods sectors anticipate an advance of 6 percent while wholesale and retail firms expect their sales to be 4 percent above 1955. The utilities anticipate the largest gains: 7 percent in electric and 12 percent in gas. In each case, the sales expectations for the full year are somewhat above current annual rates.

In January of this year manufacturers' sales, after seasonal adjustment, were running from 2 to 3 percent higher than those in the average month in 1955. Given the 1956 sales expectations there is an implicit increase of a few percent between the present time and the remainder of 1956. The implied rise is somewhat larger in nondurable goods than in durables. In trade the expected increase of 4 percent may be compared with a January–February 1956 seasonally adjusted rate of sales that was about 2 percent higher than the 1955 average.

With a single exception companies in all the major manufacuring industries expect an increase in their revenues this year. The largest increases over 1955 appear in the two machinery industries: nonelectrical machinery expects a 13-percent rise and electrical machinery a 10-percent gain.

Most of the other durable-goods industries cluster closely around the average except for motor vehicles and parts, where a drop of about 4 percent is expected.

#### **Manufacturing Investment Trends**

Manufacturing investment dominates the current rise with a planned expenditure of \$15 billion this year. The \$3.6 billion scheduled increase from 1955 to 1956 accounts for approximately 60 percent of the expected change in total nonagricultural capital outlays over this period although last year manufacturing investment made up only two-fifths of the total. Almost two-thirds of the anticipated rise in manufacturing expenditures is programed by durable-goods companies.

The sharp increase in manufacturers' outlays that characterized most of 1955 is expected to carry into the second half of 1956, although at a slower rate after the second quarter. In total this group anticipates raising its spending from a seasonally adjusted annual rate of \$12½ billion in the final quarter of last year—already 10 percent above the 1955 total—to a rate of almost \$15½ billion by the second quarter. Over the same period outlays of durable-goods producers are expected to increase from a \$6 billion to an \$8 billion annual rate, while outlays by nondurable-goods industries are scheduled to increase from an annual rate of \$6.5 billion to a rate of almost \$7.5 billion.

#### Increases are widespread

An important characteristic of the present capital goods outlook in manufacturing is that the expansion is broadly based. Every major manufacturing industry expects to increase its outlays of capital goods. All size groups, moreover, expect to invest more than they did last year. Firms with assets over \$50 million plan a somewhat larger increase than manufacturers as a whole. The middle group of companies, with assets from \$5 million to \$50 million, expect an increase about the same as average, while the companies with assets under \$5 million look forward to a smaller rise. Past experience with these surveys has shown that the programs of the smallest size firms have systematically tended to understate actual outlays.

#### Durable-goods producers' programs

All major industries in durable-goods manufacturing are planning sizable advances over last year. The most pronounced rise—almost 100 percent—appears in nonferrous metals, where aluminum producers have started a new round of expansion in primary aluminum and finishing capacity. Currently planned or already underway is an increase over the next 2 to 3 years of 570,000 tons of aluminum ingot capacity; this addition is one-third as much as was in place at the beginning of 1956 and is four-fifths as much as the total ingot capacity existing just before the outbreak of the conflict in Korea. The steel industry is expecting to increase expenditures 50 percent over 1955, having already started a new expansion program that will add about 15 million tons of new steelmaking capacity over the next 3 years.

The motor vehicle and parts industry plans to increase its outlays over 1955 by more than \$0.7 billion to a total program of \$1.9 billion in 1956. The transportation equipment industry other than motor vehicles is planning a relative increase of almost 75 percent with all of its com-

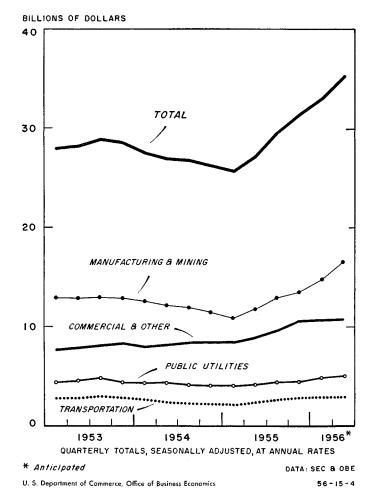
Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

ponent groups—aircraft, shipbuilding and railroad-car builders—sharing in the rise.

In recent years investment by automobile producers has been an important autonomous factor in the capital goods demand situation; in 1954 and 1955 investment by this industry moved contrary to the general trend in manufacturing capital outlays. This year, as in 1954, the automobile industry has scheduled substantial increases in investment while simultaneously anticipating a reduction

#### Plant and Equipment Expenditures

The current expansion extends to all major sectors



in sales. In spite of an expectation of lower sales in 1954 automobile manufacturers increased their capital outlays sizably over 1953 and were an important influence in dampening the decline in manufacturing investment from 1953 to 1954.

#### Nondurable-goods industries

In the nondurable goods area, advances in capital expenditures of approximately two-fifths over 1955 are scheduled by the paper and chemicals industries; about average increases—in the neighborhood of one-fifth—are planned by petroleum and rubber companies, and lower than average gains are programed in textiles and food and beverages. The petroleum industry schedules call for an expansion of more than \$\% \text{billion} \text{ billion} over last year to \$3.3 \text{ billion}, the largest year-to-year rise since the first year of the Korean mobiliza-

tion.<sup>2</sup> The chemical industry has reversed its decline of the past 2 years and plans to spend \$1.4 billion, about as much as it spent in 1953.

The fulfillment of these manufacturing programs would make durable goods investment this year higher than that of nondurables for the first time in the postwar period. This may be seen in the chart on page 12, which also shows over a 10-year span the greater volatility of total investment in durable-goods industries as compared with that in the nondurable-goods sector. In the latter group the growth of petroleum investment has acted as an important stabilizing influence. The durable-goods manufacturers' programs in 1956 constitute 22 percent of the total nonfarm plant and equipment outlays, somewhat more than the actual ratio in 1952, when the defense expansion program was at its peak. On the other hand, the prospective nondurable ratio of 21 percent appears lower than in most other postwar years.

#### Expansion in the forefront

The survey asked businessmen to segregate their total expenditures between replacement and modernization on the one hand and expansion on the other. Although the response to the question was good in terms of coverage, the data should still be used with care because of the difficulty of clearly separating the two types of outlays.

In recognition of the dual nature of certain outlays, firms were instructed to make the classification according to the primary characteristic of the expenditure. An outlay made primarily to add to a firm's facilities was to be considered "expansion" even though part of it might be to replace older facilities already owned by the firm. Similarly, an outlay made primarily to replace existing capital goods was to be considered "replacement" even though the new facility might have a somewhat higher capacity than the old one. Measuring capacity change is difficult under many circumstances, such as when the product is not homogeneous and and when product mixes change. In addition, some capital expenditures might add to the firm's facilities but have little or no effect on its major output, e. g., a new office building.

Manufacturing firms expect to increase both types of spending during the coming year but outlays for expansion are expected to rise from 45 percent of the total in 1955 to 50 percent of the considerably higher figure programed for 1956. (See table 2.) This represents a continuation of the trend toward expansion that began last year. In 1954 the ratio of expansion to total expenditures was comparatively low, having decreased steadily since the Korean mobilization program reached its peak in 1951–52.

Firms in both durable- and nondurable-goods industries are planning greater increases in expansion than in replacement outlays but the change in the proportions is more pronounced in the durable-goods industries, with all the major hard-goods industries except the "all other" group following the general pattern. Companies in the nonferrous metals, motor vehicles, electrical machinery and the stone, clay and glass industries indicate the most marked relative increases in the proportion for expansion. Despite these substantial increases for new capacity, however, the programs in almost all the major durable-goods lines call for increases in replacement expenditures as well.

All the major nondurable industries also anticipate larger percentage increases in expansion than in replacement outlays with the exception of the petroleum industry, where

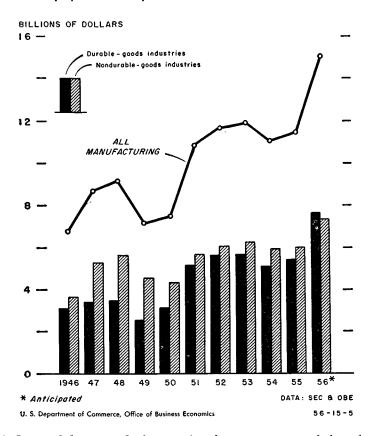
<sup>2.</sup> Capital expenditures in the plant and equipment survey are classified on a company rather than on a plant or establishment basis. Where a firm is engaged in more than one industry, it is classified in that industry accounting for the greater part of its activity. The integrated petroleum refiners, classified here in petroleum manufacturing, also make very large outlays for production, marketing and transportation facilities.

virtually all the 1955-56 increase appears to be in replacement spending. The dollar amount of replacement expenditures is also expected to increase in all nondurable-goods industries except rubber and textiles.

#### Nonmanufacturing Investment

Nonmanufacturing investment has been more stable than manufacturing investment in the postwar period and in the past 2 years increased in importance. This year, advances over 1955 are widespread but relatively less than the manufacturing rise. Investment by the public utilities, communication and commercial groups has been strongly

#### Manufacturers' Plant and **Equipment Expenditures**



influenced by growth factors in the economy and by the continuing movement to the suburbs. Capital improvements by the railroads have been much more affected by cyclical considerations.

#### Railroads program higher spending

The railroads, whose investment declined considerably in the 1954 downturn, are planning a very sizable increase in The scheduled \$1.3 billion outlay compares with actual spending of \$0.9 billion last year. The quarterly figures indicate that the rise which began in the fourth quarter of 1954 is expected to continue into the second half of 1956; the seasonally adjusted rate for the second quarter is almost double the low point of six quarters earlier.

Table 2.—Percent of Total Plant and Equipment Expenditures for Replacement and Modernization and for Expansion, by Manufacturing Industry, 1955-56

		1955			1956 1	
	Replace- ment and moderni- zation	Expan- sion	Total	Replace- ment and moderni- zation	Expan- sion	Total
All manufacturing	55	45	100	50	50	100
Durable-goods industries	53	47	100	45	55	100
Primary iron and steel Primary nonferrous metals	53 48	47 52	100 100	51 31	49 69	100 100
Electrical machinery		41 32	100 100	51 64	49 36	100 100
Transportation equipment in- cluding motor vehicles	47	53	100	34	66	100
Stone, clay and glass products Other durable goods 2	41	59 46	100 100 100	28 56	72 44	100
Nondurable-goods industries	56	44	100	54	46	100
Food and beverages Textile-mill products. Paper and allied products	71	32 29 51	100 100 100	61 59 42	39 41 58	100 100 100
Chemicals and allied products Petroleum and coal products Rubber products		64 41 46	100 100 100		69 36 55	100 100 100
Other nondurable goods 3		38	100	57	43	10

Anticipated.
 Includes fabricated metals, lumber, furniture, instruments, ordnance and miscellaneous

3. Includes tobacco, apparel, printing and publishing, and leather.

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

The currently planned advance centers largely in new equipment purchases, particularly of new freight cars. Purchases of the latter had fallen very sharply in 1954 and although 1955 witnessed a one-fourth increase in new car installations an even greater number of retirements brought about a second year of decline in aggregate freight car ca-The very large increases in new car orders in the second half of last year raised unfilled orders to approximately 130,000 cars, the highest December backlog outstanding in the postwar period, and in January of this year car installations were the highest in 2 years. Further increases in locomotive installations are also in prospect, with order backlogs this January three-fourths higher than those in January of 1954 and 1955.

#### Public utilities

Another large increase in expenditures by gas utilities and a reversal of the 2-year decline in electric utility outlays are the main features in the 1956 programs of public utilities. Spending for the 2 groups combined is scheduled at a record \$5 billion this year.

Investment by the electric companies declined about 3 percent last year, bringing the total drop since 1953 to approximately 8 percent. On a quarterly basis the decrease was much sharper—16 percent, after seasonal adjustment, from the third quarter of 1953 to the final quarter of last year. Three-fifths of this decline is expected to be made up by the second quarter of this year and further increases have been scheduled in the second half.

The gas utilities, whose capital expenditures have fluctuated markedly in recent years as a result of gas pipeline construction, plan another sizable increase in expenditures in 1956, after a one-fifth advance from 1954 to 1955. On a seasonally adjusted basis, however, it appears that the greater part of the expenditure will occur in the first half of this year, with a sizable drop implied in the second half.

#### Other nonmanufacturing

Mining companies expect a 19 percent rise in capital expenditures this year, bringing their outlays to a record total. Petroleum and gas companies account for the greater part of the dollar rise although the relative increase here is less than average for mining. Nonferrous metals, iron ore, and coal all show larger-than-average gains.

In nonrail transportation all the major sectors expect to increase their spending over 1955. The airlines anticipate an increase of about one-fifth and are chiefly responsible for the rise scheduled between the first and second halves of this year.

The commercial and other group expects the smallest change this year of any of the major industry divisions, reflecting in part the fact that it has been undergoing a steady advance since 1952, a period in which every other major group has had at least 1 year of decline. Last year in particular investment in this area rose markedly—15 percent over 1954—and was a major source of strength in investment demand. Further small increases are being scheduled in this group from the fourth quarter to the first half of 1956 but the data for the full year 1956 imply some decline in this sector in the second half of 1956.

#### The realization of 1955 investment programs

The plant and equipment survey conducted a year ago correctly indicated a rise in total outlays over 1954, that the year-and-a-half downturn in investment would reach its low point in the first quarter of 1955, and that there would be a sharp upturn from the first to the second quarter of 1955. The survey understated the extent of the advance,

however, reporting an anticipated increase of 1 percent for the full year over 1954 whereas actual aggregate outlays rose by 7 percent. The quarterly surveys indicated successive upward revisions in spending programs in the third and fourth quarters of 1955.

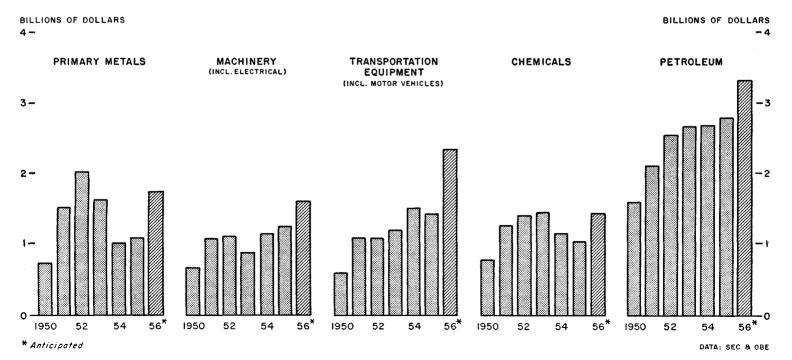
In most of the major industry divisions spending was higher than expected and in some cases the direction of year-to-year change was missed; manufacturing as a whole experienced a small increase over 1954 instead of the small decline that was first expected, and investment in both transportation groups rose instead of declining. Railroad investment shows the largest discrepancy—actual outlays rose 8 percent as compared with an expected drop of 11 percent. Public utilities was the only major group that spent less than anticipated and here the deviation was quite small. The commercial group rose 15 percent instead of the scheduled 7 percent. In dollar terms the understatement in this group plus that in manufacturing equal almost the entire difference in the grand total.

Within manufacturing, the major industries spent more than anticipated almost without exception. Discrepancies were greatest in durable goods, where expenditures rose 7 percent instead of declining 4 percent; in nondurables, outlays rose 1 percent in comparison with an expected decline of 2 percent. Nonferrous metals and chemicals were the only industries that spent less than planned.

By size group it appears that the largest firms did best in their anticipations, estimating very closely what they actually spent for the year. This has also been true of most other years. There were, however, offsets within this large-size firms' total—the durable-goods firms spent somewhat more than planned while the nondurable-goods groups spent a little less. The medium- and small-size firms also exceeded plans—again more in durables than in soft goods, and more in the smallest size group than in the middle group. To

#### Fixed Investment Programs for 1956

show a broad and pronounced industrial expansion



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

56-15-6

Table 3.—Expenditures on New Plant and Equipment by U. S. Business, 1953-56

[Millions of dollars]

								<del></del>					<del></del> -	
						19	54			19	955		19	56
	1953	1954	1955	1956 2	January- March	April- June	July- Septem- ber	October- Decem- ber	January– March	April- June	July- Septem- ber	October- Decem- ber	January- March <sup>2</sup>	April- June <sup>2</sup>
Manufacturing	11,908	11,038	11, 439	15, 036	2,569	2,859	2,645	2, 965	2, 249	2,795	2,899	3, 499	3,340	3,808
Durable-goods industries	5,648	5,091	5, 436	7,685	1, 201	1,309	1, 207	1,373	1,063	1, 278	1,378	1,718	1,686	1,954
Primary iron and steel Primary nonferrous metals. Electrical machinery and equipment Machinery except electrical	412 475	754 246 439 694	863 214 436 809	1, 327 418 579 1, 016	190 69 95 160	200 69 110 171	169 53 102 165	195 55 132 198	154 41 89 158	211 45 102 188	214 58 108 206	283 71 138 257	276 80 120 254	320 94 137 258
Motor vehicles and equipment Transportation equipment excluding	989	1, 295	1, 128	1,863	282	356	337	319	224	256	295	354	366	466
motor vehicles Stone, clay and glass products Other durable goods 3.	180 346 1, 239	191 361 1,110	274 498 1, 214	477 685 1, 320	39 78 288	46 88 269	46 80 255	60 115 298	48 88 260	65 106 306	72 121 304	88 183 344	100 159 331	122 196 361
Nondurable-goods industries	6, 260	5, 948	6,003	7, 351	1,368	1,550	1, 438	1,592	1, 186	1,517	1,521	1,781	1,654	1,854
Food and beverages. Textile-mill products Paper and allied products. Chemicals and allied products	812 378 409 1,428	765 331 455 1,130	718 366 518 1,016	813 389 712 1,426	197 81 104 309	204 88 117 292	184 75 111 252	180 86 124 277	170 77 92 231	196 92 120 230	171 83 142 239	182 115 164 317	178 106 169 310	204 105 182 340
Petroleum and coal products	161	2, 684 131 451	2, 798 150 437	3, 322 176 513	530 32 115	696 35 118	682 29 104	776 35 114	490 30 96	730 36 113	741 39 106	836 45 122	724 44 123	865 46 112
Mining	986	975	957	1, 141	219	261	251	244	186	235	248	288	293	310
Railroads	1,311	854	923	1,307	250	245	179	180	179	217	215	312	311	334
Transportation, other than rail	1,565	1, 512	1,602	1,784	384	375	374	379	359	420	401	421	410	434
Public utilities	4, 552	4, 219	4, 309	4, 989	929	1, 121	1,060	1, 109	845	1,052	1, 174	1, 238	1, 101	1,358
Communications	1,690	1,717	1, 983	10,636	1,916	2,071	2, 133	2, 110	2,030	2, 290	2,512	2,640	2,601	2,756
Commercial and other 6	6,310	6,513	7,488	)										
Total	28, 322	26, 827	28, 701	34,893	6, 266	6, 932	6,640	6, 988	5,847	7,009	7,449	8,398	8,056	9,000
						Sea		<b>ljusted at</b> . lions of dol	Annual Rai lars]	es				
Manufacturing					11.62	11.09	10.98	10. 58	10. 17	10. 84	11. 97	12. 48	13. 66	15. 40
Durable Nondurable					5. 40 6. 22	5. 18 5. 90	5. 06 5. 93	4.80 5.79	4. 78 5. 39	5. 06 5. 78	5. 77 6. 20	6. 00 6. 48	6. 81 6. 85	8. 05 7. 35
Mining					. 94	1.04	1.00	.91	.80	.94	.99	1.08	1.14	1. 24
Railroads					1.04	.91	.80	. 68	.74	.80	.96	1. 17	1.18	1.30
Transportation, other than rail	.				1, 57	1.44	1.51	1. 53	1.46	1.62	1.60	1.70	1.71	1. 67
Public utilities					4. 33	4.37	4. 12	4. 01	4. 01	4. 09	4. 43	4. 48	4.84	5. 01
Commercial and other 5	-				7. 97	8. 07	8, 42	8. 46	8. 46	8, 90	9. 70	10. 54	10.68	10. 70
Total					27. 46	26. 92	26. 84	26. 18	25. 65	27. 19	29, 65	31. 45	33. 21	35, 32

<sup>1.</sup> Data exclude expenditures of agricultural business and outlays charged to current account.

2. Estimates based on anticipated capital expenditures as reported by business from late January to early March 1956. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.

3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, and priceally produced and the products.

some extent the understatement by the smallest firms is a recurrent phenomenon although last year the understatement was larger than usual, perhaps reflecting the relatively greater sensitivity of the investment programs of these firms to cyclical changes.

#### Reasons for deviations

A minor part of last year's discrepancy of 6 percent between anticipated and actual spending may be attributable to a difference in price levels between the time the estimates were prepared and the average for the full year 1955. Combined plant and equipment costs were about 1½ percent higher for the full year 1955 than in early 1955. Another part of the difference, as already suggested, is found in the

tendency of smaller firms to underestimate future outlays.3

A more important reason, however, is suggested by last year's sales trend, particularly in relation to the sales movement that businessmen had in mind early last year. A year ago manufacturing firms expected their sales to rise only 4 percent over 1954, reflecting, no doubt, the uncertainty prevalent in the early stage of a recovery. Instead, manufacturing sales rose 13 percent, with the result that, as suggested earlier, profits were higher than initially expected and in many industries existing capacity proved to be inadequate.

(Continued on p. 20)

ordnance, and miscellaneous manufactures.

<sup>4.</sup> Includes apparel and related products, tobacco, leather and leather products, and printing

and publishing.

5. Annual figures for 1953-55 include trade, service, finance, and construction. Anticipated annual data for 1956 and all quarterly data also include communications.

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

<sup>3.</sup> The Office of Business Economics and Securities and Exchange Commission are planning a study on reasons for differences between actual and anticipated 1955 expenditures later this year.

## Developments in Overseas Transportation

INTERNATIONAL transportation transactions constitute one of the major items in the balance of international payments of the United States. Throughout the postwar period—in contrast to the prewar years—United States earnings of foreign exchange from transportation services have exceeded payments to foreign countries. In 1955 United States payments to foreign countries amounted to nearly \$1.18 billion and receipts from foreign countries exceeded \$1.3 billion.

Since internationally traded commodities are valued at their point of export, freights earned by United States shipping concerns on goods imported by the United States and earnings of foreign concerns from the carriage of United States exports are not considered to be international transactions and are therefore excluded from these data. In 1954 United States shipping firms received \$348 million from the carriage of imports and foreign firms received \$591 million from carriage of exports; incomplete data indicate that such earnings increased substantially in 1955. For other items considered as international transactions, see note at the end of this article.

#### High shipping activity raises U. S. earnings

Both international receipts and payments were higher in 1955 than in either of the previous 2 years. Payments rose to a record amount. Although the advance in receipts from 1954 to 1955 was somewhat greater than the rise in payments, total receipts last year were still below the years 1951 and 1952 and also below the later war and early postwar years.

The excess of receipts over payments of \$175 million was about 13 percent greater than in 1954 and a third larger than in 1953, but much smaller than in the late war and early postwar years. The reduction from these latter years reflects the downward trend in the participation of United States shipping concerns in the carriage of United States foreign trade. This movement parallels the experience after the first world war and represents the return from the warcreated emergency during which the United States carried two-thirds or more of the trade. In recent years about one-third or less was carried by United States ship operators—about the same share as during most of the interwar years and for a long period of time prior to the first world war.

The sharp acceleration beginning late in 1954 in the value of commercial exports provided the opportunity for United States liner companies to halt the downward trend in the participation ratio. In 1955 total liner export cargoes rose by about 9 percent over 1954 and United States participation in that trade rose slightly above the 40 percent carried in the previous year. (This percentage differs from published Census Bureau data for liner exports since it includes outbound intransit cargo and an adjustment for United States chartered and operated foreign-flag ships.) Although the volume of cargo available had also increased from 1953 to

NOTE: MR. SMITH IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS.

1954, the rate of United States participation had continued to decline. General freight rate increases introduced at the beginning of the second quarter of 1955, equivalent to about 5 percent over the 1954 levels, also contributed to the rise of liner companies earnings on outbound cargo to about \$337 million from \$312 million in 1954.

#### Sharp rise in bulk-cargo freight rates

Earnings of United States tramp vessel carriers, mainly on exports of coal, grain, and scrap steel, amounted to \$68 million in 1955, more than three times 1954 earnings. With British coal production about the same as in 1954 and supplies from Poland reduced, the United Kingdom and other Western European countries increased their imports of coal from the United States from about 10 million tons in 1954 to about 27 million in 1955 in order to meet the needs of their rapidly increasing industrial activity. In addition, coal exports to other areas continued to rise. Although United States operators more than tripled their carriage of coal, their participation at about 2.1 million tons to all areas was only about 7 percent of the total carried by both foreign and United States tramp vessel operators.

Higher exports of grains, in part stimulated by various Government programs, raised grain cargoes taken by tramp ships from about 4.3 million tons in 1954 to about 8.6 million in 1955. United States participation in this trade was about 18 percent, a smaller ratio than in 1954, with total carriage rising from 1 million to about 1.5 million tons.

The steadily rising demand for tramp ships to move coal and grain, reinforced by greater movements of other bulk dry cargoes as a result of improved economic conditions here and abroad, lifted tramp ship charter rates to the highest levels since early 1952. By the end of 1955, United States vessels earned about \$10 a ton for the carriage of coal from United States North Atlantic ports to the principal European Atlantic ports as against about \$5 per ton during the third quarter of 1954. In the same period, grain rates increased from about \$7 per ton to \$10 per ton with rates during the first and second quarters of 1955 substantially higher.

Other United States freight earnings taken into the balance of payments in 1955 include \$100 million from the carriage of cargoes, mostly petroleum, from foreign country to foreign country. Foreign tanker companies continued to carry the bulk of relatively small petroleum exports from the United States and United States tanker earnings from this trade amounted to only \$13 million.

#### Foreign shipping earnings at peak

The preliminary estimate of \$461 million for foreign operators' earnings on imports into the United States in 1955 is the highest ever recorded. It also marks the resumption, after a decline in 1954, of the upward trend in such earnings since the end of World War II. Imports rose sharply

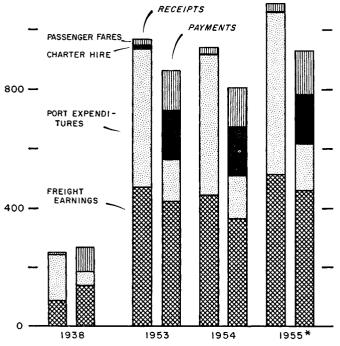
after the upturn of economic activity in the fall of 1954. Total dry cargo ocean borne imports rose to 54.3 million tons in 1955, an increase of 17 percent over 1954. requirements of the hardgoods industries resulted in higher imports of metals, minerals, and ores especially. technological advances in metallurgy requiring amounts of alloying metals and ores enhanced this inward movement.

Foreign operators continued to enlarge the proportion of their carriage of dry-cargo imports, taking over two-thirds of the total in 1955. This represented over half of imports by liner vessels and nearly three-quarters by tramp vessels. In addition to increased carriage, foreign operators' earnings on imports were improved by increases in freight rates in both categories. Twelve out of the 56 liner conferences raised general freight rates by about 10 percent in 1955.

#### Transportation in International Transactions

Prewar and 1953-55





\* Preliminary

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

56-15-7

To the extent that the liner companies compete with tramp vessels for certain bulk cargoes, freight rate increases in the tramp charter market also affected liner companies' earnings. Because of the heavy demand for ships to haul coal and grain exports from the United States, the heavy imports into the United States and the generally high ship activity throughout the rest of the world, average freight rates for imports in tramp vessels moved up in 1955 by approximately 10 percent over 1954. Coupled with an increase of about 12 percent in tramp tonnage carried, foreign-tramp operators' income rose from \$118 million in 1954 to \$140 million in 1955.

Foreign tanker vessel operators, including the large tanker subsidiaries of United States petroleum companies, earned

\$121 million on imports into the United States in 1955, a 50-percent increase from the previous year. As with dry cargo, the percentage of tanker cargo carried by foreign companies has been steadily increasing owing to their relatively low cost of operation as compared with United Statesflag ships. Large tonnages have been built in recent years both by United States companies for their foreign shipping subsidiaries and by foreign companies. Sizeable tonnages have also been transferred or sold to foreign subsidiaries by United States companies in order to lower costs. In 1955, total tanker imports reached a record 64.7 million tons, 15 percent above 1954 and three times the amount imported in 1946. Foreign operators for the first time took more than 50 percent of the total cargo available. Average earnings per ton were maintained at about the 1954 level during most of 1955. But a very high demand for ships for imports into Europe during the last 2 months coupled with the high seasonal volume of imports into the United States pushed rates to the levels reached in early 1952 when the Korean hostilities were a major factor influencing tanker rates.

#### Costs in U. S. offset foreign earnings

Foreign vessel operators spent \$540 million in the United States in 1955, the largest amount thus far recorded. The advance reflected the substantial increase in both export and import cargoes handled as well as some increases in passenger liner costs and shore overhead. Port expenditures by tramp vessel were \$118 million, over 50 percent greater than in 1954 as cargo handled climbed from 42.1 million to 69.5 million tons. Liner cargo vessels' expenditures rose to \$300 million with an increase of over 6 percent in cargo carried. Passenger liner and tanker costs in the United States at \$122 million were 7 percent over 1954.

United States vessel operators' expenditures abroad of \$158 million were 12 percent above 1954 as dry-cargo exports and imports handled were up by more than 21 percent. The relatively smaller rise in port expenditures reflects the fuller utilization of the ships per voyage.

#### Air transportation volume gains

International air transportation continued to gain in 1955. Receipts and payments were approximately in balance. United States carriers' fare receipts from residents of foreign countries for carriage from and to the United States and between foreign countries amounted to \$91 million, an increase of 4 percent from 1954. Foreign carriers earnings from United States residents of \$69 million were up 12 percent from 1954. United States air export freight at \$31 million was up 25 percent from 1954 while foreign carriers earned about \$6 million from import freight, up 20 percent from 1954. Expenditures abroad by United States carriers rose to nearly \$100 million, an increase of about 9 percent while foreign carriers' expenditures in the United States remained at the 1954 level of \$41 million.

Other transportation items, such as pipeline freight from the carriage of Canadian petroleum and freight car exchanges between the United States and Canada and Mexico, showed increases in 1955. On the whole, the small United States balance on international transportation items other than ocean shipping in 1954 declined in 1955, principally because of the increase in United States air carriers expenditures abroad and an increase in United States residents fare payments to foreign airlines.

#### **Change in Payments Balance From Prewar**

The continuing excess of receipts over payments in the United States transportation account since the close of World War II contrasts with the interwar years when, with the exception of 1919-21, transportation transactions were an important source of net dollar income for foreign countries. Estimates for earlier periods indicate that this was also generally the case during the first world war and back through the last quarter of the 19th century. The continuation of the excess of United States receipts, even after the effects of the war have largely been overcome and the division of the carriage of United States waterborne trade between United States and foreign operators has almost returned to the prewar proportion, invites an analysis of the factors responsible for the change and consideration of whether it is likely to be temporary or lasting.

Table 1 compares the ocean shipping account of 1938 1 with that of 1954. In this period there was a change from a net payments balance of \$18 million to a net receipts balance of \$138 million even though the rates of participation of United States and foreign vessels in United States trade were roughly similar in both years. The participation rates

are shown in table 2.

If United States vessels had carried in 1954 the 1938 proportions of dry-cargo exports and imports rather than the proportions actually carried, the receipts balance of 1954 would have been about \$126 million. The difference between the 2 years in factors other than dry-cargo participation rates therefore accounts for about \$144 million out of the total shift of \$156 million in the net balance. The differences in participation rates on tanker exports and imports had a negligible effect on the change in the balance.

#### U. S. earnings per ton rise more than foreign

Among the principal factors accounting for the emergence and maintenance of United States net receipts on ocean shipping were changes in freight rates and in the composition of United States trade resulting in an increase in United States operators earnings per ton of dry-cargo exports while foreign operators earnings per ton of imports remained about the same.

The increase in export earnings per ton was about 150 percent or from \$12 in 1938 to \$29 in 1954.2 The rise was even greater, to \$33 per ton, in the liner category in which 4 million of the 6.4 million ton increase in United States carriage between the 2 years occurred. The table below indicates the extent of some of the changes in freight rates quoted by export liner conferences which led to the increased receipts of United States operators.

Export Freight Rates from New York, 1954 as percentage of 1938

	General cargo	Machinery	Iron and steel (close stowage)	Autos
Capetown	225	<b>2</b> 36	367	222
Manila	244	<b>27</b> 3	427	274
Melbourne	178	182	210	219
Liverpool, London	200	188	217	247
Amsterdam, Rotterdam	200	210	275	389
Marseilles	182	161	244	200
Rio de Janeiro	286	263	300	250
Buenos Aires	300	263	300	250

Source: Adapted from rate tables published in Export Trade and Shipper.

In addition to freight rate increases, a shift to greater exports of finished manufactures and semimanufactured products also helped to increase earnings per ton of United

States operators. These categories comprised about 72 percent of total exports in 1938 and 79 percent in 1954 with machinery and automobiles, among the products taking comparatively high freight rates, registering some of the principal gains.

Table 1.—International Transportation, 1938, 1947, 1953-55 <sup>1</sup>

[Millions of dollars]

	1938	1947	1953	1954	195 <b>5</b> 2
Receipts:					
Ocean shipping	254	1, 597	971	943	1,090
Export freight earnings	66	961	350	343	418
Coal	na	257	9	6	32
Grain.	na	67	21	21	48
Other dry cargo	na	608	302	304	328
Tanker	17	29	18	12	13
Military-controlled export freight earnings 3		197	17	4	1
Freight earnings on shipments between		191	14	*	
foreign countries	4	100	103	98	100
Passenger fares	10	39	21	24	2
Port expenditures	157	281	465	469	546
Charter hire	107	19	15	5	940
Other transportation	13	145	239	238	261
Total receipts	267	1,742	1, 210	1, 181	1,351
Payments:					
Ocean shipping	272	456	864	805	931
Import freight payments	140	141	423	369	461
Dry cargo	130	133	311	288	340
Tanker	10	8	112	81	12
Passenger fares	83	47	134	130	140
Port expenditures	49	231	142	141	15
Charter hire		37	165	165	160
Other transportation	30	127	216	221	248
Total payments	302	583	1,080	1,026	1,170
Balance: Ocean shipping	-18	1, 141	107	138	159
Transportation account	-35	1, 159	130	155	17.

na Not available.

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

In contrast to the sharply increased earnings of United States operators per ton of export cargo, foreign operators earnings per ton of import cargo were virtually at the same level in 1954 as in 1938 at about \$9.50 per ton. Of the total of 30 million tons imported on foreign ships in 1954, 22 million consisted of imports on tramp vessels at earnings averaging \$5.20 per ton. On 7.6 million tons of liner imports, earnings averaged \$22.25 per ton, an increase of about 50 percent over 1938. Thus, while United States exporters enjoyed a fivefold increase from 1938 in dry cargo export earnings as their carriage of exports doubled, foreign operators earnings on dry cargo imports in 1954, as a result of a much higher proportion of tramp carriage, were only somewhat more than twice those of 1938 on twice the amount of cargo carried.

#### Higher bulk imports limit foreign earnings

The relative stability of per-ton earnings on imports resulted from changes in the composition of imports which largely offset advances from 1938 to 1954 in quoted rateswhich for general cargo imports appear to have exceeded 100 percent on the average. While imports of such liner cargoes as autos and parts, sewing machines, toys, photographic goods, cutlery, and furniture, have risen strongly from the prewar years, the volume of imports of food, beverages, tobacco, and coffee has not kept pace. Such

<sup>1.</sup> This prewar year was chosen because of availability of detailed data. Data for other prewar years support the conclusions drawn.

2. The available data indicate that freight rates in 1938 had already risen over the lower levels prevailing in 1936 and 1937.

<sup>1.</sup> For data relating to other postwar years see "Transportation in the Balance of Payments," SURVEY OF CURRENT BUSINESS, September 1953. The data shown in this table will be included in the revised balance of payments compilations which will be published in June 1956.

2. Preliminary.

3. Military end-items included 1947; economic aid only 1953-55.

products as tin, rubber, cotton, silk, burlap, hides, finished textiles, leather, fats and oils, and others have increased but slowly or have actually decreased either because of greater United States self-sufficiency in the products, economies in processing, or by displacement by synthetics

or plastics.

The relative decline in imports of these more traditional types of liner cargoes has been offset by greater amounts of imports for the durable goods industries, chiefly the metals, metallic ores, and bulk minerals. In 1954, about a fourth of total foreign liner imports consisted of these products, moved in liner vessel parcel lots at low freight rates more or less competitive with tramp vessel rates. Because of the increased emphasis on these low-rate cargoes during postwar years, foreign liners' earnings per ton were limited to a 50 percent increase over 1938 despite the much larger rise in import rates on general cargo.

Foreign tramp operators' earnings reflect the steep rise in imports of metals and metallic ores in recent years. Out of a total of 22.3 million tons of imports carried by foreign operators in 1954, about 16.5 million tons consisted of iron ore, bauxite, manganese, chrome, copper, lead, zinc, and tin ores. Average payments to foreign operators for all tramp imports at about \$5.20 per ton were about twice the 1938 average. That the increase was not greater was due principally to the relatively plentiful supply of tramp tonnage since the end of the Korean hostilities. Another factor which tended to hold payments down was the policy followed by domestic processors of such materials of using their own fleets or vessels time-chartered for long periods when rates are low and thus avoiding the high rates for short-term charters when shipping space is in relatively large demand. Nevertheless, earnings of foreign tramp operators from United States imports were \$118 million in 1954 as against \$20 million in  $19\overline{3}8$ .

With the high-rate liner traffic accounting for only 25 percent of the foreign-line import trade in 1954 as against 36 percent in 1938, the overall freight cost per ton scarcely changed over the period.

#### Changes in port costs favor U. S.

Greater increases in costs of foreign operators in United States ports than in those of United States operators in foreign ports have also helped to turn the prewar net payments balance on ocean shipping to a net receipts balance. Increases in stevedoring costs in the loading and unloading of general cargo were the principal factors in the rise of foreign operators average costs per liner cargo ton in the United States from about \$4-\$6 in 1938 to \$12.50 in 1954. Increases in the costs of fueling, provisioning, and handling the large number of foreign passenger liners tended to augment this increase. Overall port expenditures per ton for foreign operators, including tramps and tankers, averaged \$2.40 per ton in 1938 and \$4.20 in 1954, an increase of 75 percent.

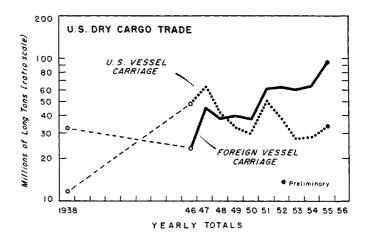
United States operators purchase nearly all their fuel, subsistence, supplies, equipment, and repairs in the United States, and hence experienced similar cost advances but, as domestic purchases, these do not represent international transactions. The rise in United States liner operators costs abroad was confined mostly to stevedoring. Average costs abroad rose from about \$3 per ton in 1938 to about \$6.25 in 1954. By volume, the largest increases in United States vessel operators activity between the 2 years has been in the carriage of tramp and tanker imports. Since loading costs on such cargoes are very small, their increased proportion of the total has held down the overall average cost per ton for United States operators. The data show an increase from about \$2 per ton in 1938 to about \$2.25 in 1954.

The changed relationship between earnings and por expenditures has accounted for the shift from a net payment balance to a net receipts balance. Where foreign operators port expenditures in United States ports in 1938 were the equivalent of about 92 percent of their import earnings, this had changed by 1954 to about 108 percent of import earnings. On the other hand, United States operators' expenditures abroad declined from 49 percent of export earnings in 1938 to about 37 percent in 1954.

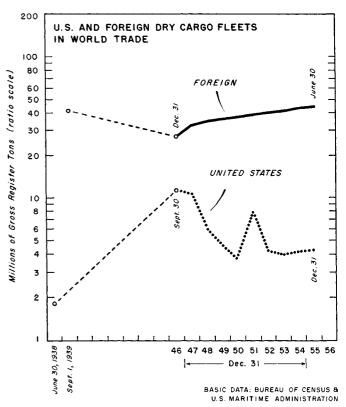
There appears to be little reason to expect the balance of payments on transportation account to change from an excess

#### U. S. and Foreign Merchant Fleets

Foreign fleets have regained their prewar share in United States trade . . .



as they have grown in size relative to the United States fleet



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

of United States receipts to an excess of payments in the near future with the prevailing levels of freight rates and port expenditures, unless it is assumed that the United States share of the trade, including the foreign-to-foreign trade, were to be reduced sharply below the current level. In 1954, for instance, United States participation in the carriage of United States trade and earnings from the carriage of goods between foreign countries would have had to be reduced by as much as one-half in order to equalize receipts and payments in the transportation account. (This calculation takes account of the concomitant changes in port expenditure receipts and payments.)

#### Supports for U. S. Merchant Fleet

The reason that the share of United States oceanborne trade carried by United States ships now amounts to only one-fifth of dry-cargo exports and one-third of imports has been the competitive advantage enjoyed by foreign companies in the lower cost of building and operating ships. In order to place United States operators on a par with their foreign competitors and thus ensure that the United States shall have a merchant marine sufficient to maintain the flow of its essential trade at all times and also to act as a naval and military auxiliary in wartime, the Merchant Marine Act of 1936 provides for the payment of construction-differential subsidies and operating-differential subsidies to American poerators.

#### Decline of U. S. liner share limited

These subsidies, paid to operators on essential trade routes in regular liner service, have been instrumental in maintaining and expanding the United States-flag fleet engaged in such services. In the 1937-55 period, a total of 247 vessels were built under the construction subsidy provisions of the 1936 Act and on December 31, 1955, there were 474 vessels in liner service, including 35 in liner-industrial service. In addition, there were a number of foreign-flag vessels operated under charter by United States firms. This compares with a total of approximately 270 vessels in service on June 30, 1938.

The freight rate conferences in which most United States and foreign liner operators are organized have also helped to maintain the United States fleet against the increasing competition of lower-cost foreign fleets. Although these conferences set the freight rates, competition continues from nonconference operators and through the introduction of newer and faster ships and the provision of service on new routes and more frequent sailings by the conference operators. In this competition foreign countries have some advantage since—as the chart indicates—a large part of the foreign fleets was build after the war, while much of the United States fleet was constructed during the war, when the competitive ability of the ships was not the major consideration. Since rate-cutting is precluded for conference members, United States operators have been enabled to compete with foreign operators despite their lower costs of operation.

Another support for United States liner companies resides in the provisions of Public Law 664 which requires that 50 percent of all Government-financed cargoes be shipped on privately owned United States-flag vessels. The available data indicate that approximately one-fourth of United States liner carryings of exports consists of such cargo.

As a result of the support provided by the conference system as well as by subsidies and the provisions in the foreign-aid legislation, United States liner companies (including United States-operated foreign-flag vessels) carried about 39 percent of liner exports in 1954 and about 48

percent of liner imports. Both figures represent declines from the approximately 50 percent of exports and over 60 percent of imports carried in the 1946-48 period.

#### United States tramp fleet in decline

No support of the kind supplied to liner companies is provided to American tramp-vessel owners with the exception of the 50-50 Cargo Preference Act. As a result, the competition from lower-cost foreign vessels limited United States tramp-ship carryings of exports to 2.4 million tons in 1954, representing 11 percent of the total carried by tramp vessels and consisting almost exclusively of aid cargoes, and 1.8 million tons of imports, representing 9 percent of the total of imports brought in by tramp vessels. An additional 7.6 million tons of imports were carried by United Statesflag and United States-operated foreign-flag vessels in industrial-type operations.

Table 2.—United States Oceanborne Exports and Imports, 1938, 1947, 1953-55

[Shipping weight in millions of long tons]

		Dry c	argo ve	ssels			Tanke	r vesse!	ls	
Year	Total	U. S op- erated vessels	Per- cent	For- eign- op- erated vessels	Per- cent	Total	U. S op- erated vessels	Per- cent	For- eign- op- erated vessels	Per- cent
Exports 2										
1938	23. 5	5.5	23. 4	18.0	76.6	21.5	3.0	14.0	18.5	86.
1947	82.1	46.1	56. 1	36.0	43. 9	12.9	4.5	34. 9	7.4	65.
1953	42.6	11.2	26. 3	31.4	73. 7	10.7	3.8	28. 1	6.9	71.
1954	45. 9	11.8	25. 7	34.1	74. 3	8. 2	2.5	30. 5	5.7	69.
1955 3	73.8	14.7	20.0	59.1	80. 0	7.8	2.0	25. 6	5.8	74.
mports				1 1						
1938	20.5	6.1	29.8	14.4	70. 2	9.0	4.8	53. 3	4.2	46.
1947	25. 3	16.1	63.6	9. 2	36. 4	24. 2	22.1	91.3	2.1	8.
1953	45. 1	16. 2	35. 9	28.9	64. 1	55.0	28.8	<b>52.4</b>	26. 2	47.
1954	46. 2	16.3	35.3	29.9	64.7	56. 2	30.9	55. <del>0</del>	25.3	45.
1955 3	54.3	18.1	33. 3	36. 2	66. 7	64.7	29.3	45.3	35.4	54.

<sup>1.</sup> Data compiled by the Bureau of the Census by flag-of-vessel adjusted for United States-chartered and United States-operated foreign-flag vessels and for foreign-chartered and foreign-operated United States-flag vessels. Excludes small amount of exports and imports originating in Great Lakes ports of Canada.

2. Includes outbound intransit shipments. Does not include United States military-controlled eargo and "special category" exports.

3. Estimate.

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

The decline in the employment of United States vessels from 1946 to 1949 depicted in the chart reflects the decline in the United States tramp fleet. The reduction in demand for coal and grain following the critical winter of 1946-47 sharply reduced the demand for bulk-cargo shipping space and a decline in freight rates set in which persisted through 1950. Foreign fleets, augmented by almost 1,000 ships sold abroad by the United States under the Ship Sales Act of 1946 and by new construction, reduced United States tramp carriage of exports to about 20 percent of the total by 1950. As a result, by that date almost 1,500 Government-owned ships under charter to United States private operators had been returned to the National Defense Reserve Fleet.

The sharp increase in the active fleet from 3.7 million gross tons at the end of 1950 to 7.9 million gross tons at the end of 1951 consisted almost wholly of a breakout of ships from the Reserve fleet to meet military requirements in Korea, greatly expanded shipments of coal and grain to Europe and the Far East, and a mounting demand for ships arising from heightened economic activity throughout the world. However, the demand for coal and grain slackened early in 1952, easing the demand for ships and the return to lay-up was begun.

Table 3.—Estimated Freight Earnings of United States-Controlled and Foreign-Controlled Vessels in the Carriage of United States Exports and Imports, 1938, 1947, 1953, 1954

[Millions of dollars]

		ght on Ui ites expor			ght on Ur ates impo			freight ings
Ocean freight	U.S. opera- tors <sup>2</sup>	Foreign opera- tors	Total	U.S. opera- tors	Foreign opera- tors <sup>3</sup>	Total	U.S. opera- tors	Foreign opera- tors
1938 Dry cargo Tanker	83 66 17	318 214 104	401 280 121	67 55 12	140 130 10	207 185 22	150 121 29	458 344 114
1947 Dry cargo Tanker		808 738 70	1,769 1,670 99	367 278 89	141 133 8	508 411 97	1, 328 1, 210 118	949 871 78
1953 Dry cargo Tanker	350 332 18	484 444 40	834 776 58	364 241 123	423 311 112	787 552 235	714 573 141	907 755 152
Dry cargo Tanker	343 331 12	591 558 33	934 889 45	348 231 117	369 288 81	717 519 198	691 562 129	960 846 114

Does not include freight on military-controlled export cargo.
 Credits in balance of payments.
 Debits in balance of payments.

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

With the decline of cargoes, freight rates fell to about the 1949 level and remained at this low level through most of 1954. Except for a few carrying military aid and some economic aid, all vessels from the Reserve fleet were re-

turned by that year. Also, even though total trade was higher in 1954 than in 1953, privately owned vessels were laid up since the low rates permitted United States-flag tramp vessels to obtain only scattered cargoes financed by Government aid programs under the 50-50 Preference Act. In addition, substantial numbers of such vessels were transferred or sold for service under foreign flags in an effort to reach a cost level competitive with foreign vessels. The active fleet continued to decline during most of 1954 but the increase in shipping activity in the fourth quarter brought most of the privately owned vessels out of lay-up and the year-end total in service was slightly higher than at the previous year's end. Increased carriage of surplus commodities and other Government-financed exports was the principal reason for the continued increase in the active United States fleet in 1955.

EXPLANATORY NOTE: Freights earned by United States shipping concerns on goods imported into the United States are ultimately paid by the United States importer and are therefore considered as domestic transactions. Freights earned by foreign carriers on exports are paid by the foreign importer and are therefore considered foreign transactions. United States receipts from foreign countries include the freight on goods carried on United States owned or chartered ships, both from the United States to foreign countries and between foreign countries, fares paid by foreign travelers to United States international sea and air carriers, expenditures by foreign carriers in United States ports, including payments for bunker fuels, provisions and the unloading of ships, and charter hire received by United States shipowners from the charter of their ships to foreign companies. There are also international receipts arising from railroad transportation, for instance freight on intransit movements of Canadian goods, freight earned by American railroads operating within Canada, and freight ear rental between the United States and Canada and Mexico. United States payments include the reverse transactions, such as payments to foreign transportation companies for freight on imports to the United States and for passenger fares, expenditures by United States vessels and planes abroad, charter fees to foreign owners of vessels and miscellaneous payments for rail transportation.

#### Business Expectations for 1956—Investment Outlays and Sales

(Continued from p. 14)

Durable-goods sales were up 18 percent as against an anticipation of a 5-percent increase; the difference in nondurables was smaller—an actual rise of 8 percent as against an expected rise of 4 percent.

In most of the major industries in which sales exceeded anticipations, businessmen spent more for plant and equipment than planned. This happened in steel, machinery, motor vehicles and other transportation, stone, paper, petroleum and textiles. It was not true in chemicals and nonferrous metals where investment fell below expectations despite better than expected sales.

Investment also increased more than planned in trade where sales rose 8 percent as compared with an anticipated rise of 6 percent. Public utility revenues rose 11 percent last year as against an 8-percent anticipation. It is not very likely that investment is much affected by short-term fluctuations in revenues in this area.

#### Capital goods prices

In order to help in the interpretation of the statistics on anticipated capital expenditures, the reporting companies were asked for the first time this year a question about their treatment of prices in making their projections for 1956. A commonly held assumption, and one that has been considered here before, is that many firms in estimating expenditures for the coming year project the same level of construction and equipment costs that prevails at the time the estimate is made. In most cases this would be around the beginning of the year.

Specifically, firms were asked with respect to their 1956 annual anticipation whether they took into account possible changes in the average prices of construction and equipment; and, if so, how these prices would compare with average prices prevailing at the time the anticipation was made.

About three-fourths of the manufacturing firms that supplied expenditure data gave answers, which are summarized in the following table:

	Percent of firm
All manufacturing firms	100
Considered price changes	64
Expect higher prices	30
Expect same prices	34
Did not consider price changes	36
Durable-goods firms	100
Considered price changes	65
Expect higher prices.	32
Expect same prices	33
Did not consider price changes	35
Nondurable-goods firms	100
Considered price changes	62
Expect higher prices	27
Expect same prices	35
Did not consider price changes	38

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

Broadly speaking, it appears that the respondent firms are about equally divided among those expecting higher average prices during 1956, those expecting no change in prices and those not considering the possibility of price changes in Only a few firms thought that capital goods prices might be lowered. The reader should remember that the basis of comparison is not with the 1955 price level but with the level prevailing at the time that the expenditure anticipation was made.

The larger the size group of firms, the more frequent the expectation of higher prices and the less frequent the expectation of an unchanged price level. This holds within both the durable- and nondurable-goods groups. Within each broad size class the proportion of durable-goods firms expecting higher prices is greater than the corresponding proportion of nondurable-goods firms.

#### Monthly BUSINESS STATISTICS



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

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Unless otherwise stated, statistics through 1954 and						1	955						1:	956
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	(	GENE	RAL 1	BUSIN	ESS	INDIC	ATOI	RS		-				
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates: National income, totalbil. of dol			311. 4			320.7			325. 7					
Compensation of employees, totaldo		<b></b>	213. 1	ļ	<u></u>	219. 5			224.3			228.0		<b></b>
Wages and salaries, totaldo Privatedo						207. 0 171. 7			211. 3 175. 6			214. 7 178. 8		
Militarydo	l		9.1			9.3			9.1			9.0		
Government civiliando Supplements to wages and salariesdo			25. 3 12. 2			25, 9 12, 5			26. 6 13. 0			26. 9 13. 2		
**	:		40.0	ļ	ĺ	40.77	1	}	40.0			F0.1		
Proprietors' and rental income, total Jdo			48.8 26.6			48. 7 27. 1	<b>-</b>		48.8 27.6			50. 1 28. 0		
Business and professional do do Farm do			11.5			11.0		.	10.6			11.4		
Rental income of personsdo			10.7		<b>-</b>	10.7	<b>-</b>		10. 7			10.7	]	
Corporate profits and inventory valuation adjust- ment, totalbil. of dol.			39. 6			42. 2		<u> </u>	41. 9					
Corporate profits before tax, totaldo	l	1	40.9			43.0			44. 5					
Corporate profits tax liabilitydo Corporate profits after taxdo			20. 5 20. 4			21. 6 21. 4			22. 3 22. 2				[	
Inventory valuation adjustmentdo			-1.3			8			-2.6			-3.1		
Net interestdo			9. 9	<b>-</b>		10.3	<b>-</b>		10.7			11. 2		
Gross national product, totaldo			375.3			384.8			392.0			397.3		
Personal consumption expenditures, totaldo			245, 8		<b>-</b>	250. 5			255. 7			257. 2		
Durable goodsdododo			34. 4 122. 4			35. 1 125. 3			36. 9 127. 0			34.8 128.8		
Servicesdo			89.0			90. 2			91.8			93.6		
Gross private domestic investment, totaldo			54. 1	1		60.1		Ì	60.5	1		63, 2	1	
New construction			31. 2			32.6			33. 2			32.3		
Producers' durable equipmentdo			21.5			23. 2			24. 9			25, 5	<b>-</b>	
Change in business inventoriesdo			1.5			4.3		<b>-</b>	2. 4			5.3	<b>-</b>	
Net foreign investment doGovernment purchases of goods and services, total		!	4			7			.0			3	~	
bil, of dol	<b>-</b>	<b>-</b>	75.8 46.4			74. 9 45. 2			75. 8			77. 2		
Federal (less Government sales)do National security Qdo			41. 2			40.4			45. 5 40. 6			46.3 41.0		
State and localdo			29. 4			29. 7		<b>-</b>	30. 2			31.0		
Personal income, totaldo	<b>-</b>		293. 6			300.5	<b>-</b>		306. 1			312. 1		
Less: Personal tax and nontax payments do Equals: Disposable personal income do			32. 6 261. 0			33. 4 267. 1			34. 4 271. 7			35. 4 276. 6		
Personal saving §do			15.3	<b></b>	<b>-</b>	16.6			16.0			19. 4		<b></b>
PERSONAL INCOME, BY SOURCE							-							
Seasonally adjusted, at annual rates: Total personal incomebil. of dol	292. 2	293. 2	295. 7	298. 9	301.4	301.6	305.3	305. 3	307. 9	309. 2	312.0	r 314.8	312, 5	
Wage and salary disbursements, totaldo	199. 3	200.3	202.6	204.6	207.3	208.0	212. 4	211. 2	212. 4	213. 3	215.3	* 215. 8	215, 5	
Commodity producing industriesdo	85.4	86.3	87.8	88. 9	90.6	90. 9	91.7	91.5	92. 2	92.8	94.0	94. 1	93.6	
Distributive industriesdo Service industriesdo	52. 9 26. 8	53.0 26.7	$\frac{53.6}{27.0}$	53. 6 27. 2	54. 5 27. 4	54. 9 27. 4	55. 7 27. 8	56.1 27.9	56. 4 28. 0	56. 4 28. 2	56, 8 28, 5	r 56. 9 r 28. 7	56. 9 28. 7	
Government dodo	34. 2	34. 3	34. 2	34. 9	34.8	34.8	37. 2	35.7	35. 8	28. 2 35. 9	28. 5 36. 0	7 36. 1	28. 7 36. 3	
Other labor incomedodo	6.8	6.8	6.8	6.9	6. 9	6.9	7. 0	7.0	7. 1	7. 1	7.1	7. 2	7. 2	
Proprietors' and rental incomedo	49. 1	48, 8	48.5	49.0	48.8	48.5	47. 9	48.8	49.7	49.8	50.2	r 49. 9	49.8	
Personal interest income and dividendsdo	25.0	25.3	25. 5 17. 4	25. 9 17. 6	26, 1 17, 5	26, 3 17, 1	26.4	26.7	27.1	27. 4	27.6	29. 9	28.0	
Transfer paymentsdodo Less personal contributions for social insurance	17. 0	17.0	17. 4	17. 6	17.0	17.1	16. 9	16. 9	16. 9	16. 9	17. 1	17.4	17. 7	
bil. of dol	5.0	5.0	5.1	5.1	5. 2	5. 2	5. 3	5.3	5.3	5. 3	5. 3	5. 4	5. 7	
Total nonagricultural incomedo	276. 5	277. 7	280.9	283.7	286.6	287. 2	291. 7	290. 8	293.0	294. 4	296. 6	r 299. 9	297. 9	

<sup>§</sup> Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

S-2	$\mathbf{s}$	URVI	EY OI	F CUI	RREN	T BU	SINE	ss					Mar	ch 1956
Unless otherwise stated, statistics through 1954 and				·		19	55			·			19	956
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	ENE	RAL E	BUSIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed		·	`		
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals: All industriesmil. of dol			5, 847	 		7, 009			7, 449			1 7 8, 398		
Manufacturing do  Durable-goods industries do  Nondurable-goods industries do	\		2, 249 1, 063 1, 186			2, 795 1, 278 1, 517			2,899 1,378 1,521			7 3, 499 7 1, 718 7 1, 781		-
Mining do Railroads do Transportation, other than rail do Public utilities do			179			235 217 420 1,052			248 215 401 1,174			, 288 , 312 , 421 , 1, 238		-
Commercial and other do  Seasonally adjusted quarterly totals at annual rates: All industries bil. of dol			2, 030 25, 65			2, 290			2, 512			7 2, 640		
Manufacturing do Durable-goods industries do Nondurable-goods industries do	<b>-</b>		10. 17 4. 78 5. 39			10. 84 5. 06 5. 78			11. 97 5. 77 6. 20			7 12.48 7 6.00 7 6.48		
Mining do Railroads do Transportation, other than rail do Public utilities do Commercial and other do do			. 80 . 74 1. 46 4. 01 8. 46			. 94 . 80 1. 62 4. 09 8. 90			. 99 . 96 1. 60 4. 43 9. 70			7 1. 70 7 4. 48		-
FARM INCOME AND MARKETINGS ‡														
Cash receipts from farming, including Government payments, totalmil. of dol	r 2, 524	r 1, 903	r 1, 897	r 2, 016	r 2, 020	<sup>7</sup> 2, 006	r 2, 101	7 2, 467	r 3, 077	r 3, 584	r 3, 297	2, 738	<b>»</b> 2, 389	
Farm marketings and CCC loans, total	7 2, 489 7 1, 178 7 1, 311 7 318 7 761 7 212	71,872 7691 71,181 7294 7631 7237	† 1, 875 † 547 † 1, 328 † 349 † 677 286	7 2,001 7 655 7 1,346 7 361 7 679 7 279	7 2, 003 7 617 7 1, 386 7 389 7 679 7 280	r 1, 995 r 698 r 1, 297 r 383 r 615 r 264	7 2, 091 7 896 7 1, 195 7 363 7 548 7 264	7 2, 457 7 1, 118 7 1, 339 7 351 7 690 7 285	7 3, 064 7 1, 691 7 1, 373 7 331 7 712 7 316	7 3, 569 7 2, 031 7 1, 538 7 340 7 842 7 342	7 3, 276 7 1, 865 7 1, 411 7 332 7 712 7 355	2, 709 1, 444 1, 265 350 563 337	P 2, 350 P 1, 109 P 1, 241 P 335 P 627 P 258	

loans, unadjusted:
All commodities 1935–39 = 100 r 302 r 232 r 354 7 301 7 247 341 r 315 r 317 r 315 r 538 r 717 r 405 + 375 r 282 r 283 r 302 r 371 r 462 r 494 p 355 7 416 7 345 7 244 7 311 7 193 7 350 7 218 7 365 r 395 r 352 7 598 7 361 372 333 ₽ 392 ₽ 327 . . . . . . . . . -----r 162 r 160 r 164 r 125 r 98 r 145 r 127 r 76 166 r 132 r 82 r 170 r 137 r 75 r 183 r 138 r 96 r 170 <sup>\*</sup> 170 7 202 7 237 175 r 237 r 212 187 180 ₽ 166 r 146 156 <sup>r</sup> 166 r 172 r 234 196 ₽ 156 ₽ 173 -----<del>-</del> INDUSTRIAL PRODUCTION Federal Reserve Index of Physical Volume Unadjusted, combined index\_\_\_\_\_1947-49=100. r 145 7 142 p 144 
 Manufactures
 do

 Durable manufactures
 do

 Primary metals ♀
 do

 Steel
 do
 151 136 138 167 155 144 147 167 146 122 133 127 157 143 150 173 7 150 164 149 154 171 163 149 156 173 147 129 130 159 154 142 153 132 160 153 159 p 146 p 162 p 154  $\frac{155}{144}$  $\frac{155}{143}$ , 161 , 148 166 150 Primary nonferrous metals....do... 

 Metal fabricating (incl. ordnance)
 do

 Fabricated metal products
 do

 Machinery
 do

 Nonelectrical machinery
 do

 Electrical machinery
 do

 135 153 137 184 130 142 131 165 139 153 131 194 142 161 137 207 145 169 141 223 139 164 141 208 p 172 p 134 p 168 p 152 p 198  $\begin{array}{c} 172 \\ 133 \\ 167 \\ 150 \\ 200 \end{array}$ 134 151 135 181 148 126 191 152 129 196 152 134 189 r 137 r 164 r 147 r 197 205 132 469  $197 \\ 195 \\ 126$  $\frac{206}{173}$   $\frac{113}{113}$ 195 98 479 140 109 117 215 223 137 472 144 111 129 146 135 184 134 466 149 116 166 106 469 150 123 133 158 142 130 102 484 155 127 153 106 490 158 128 138 161 154 τ 216 212 122 τ 500 τ 159 128 τ 124 τ 157 152 7 214 193 p 206 Transportation equipment ♀ \_\_\_\_\_do\_\_. 210 87 477 142 113 516  $\frac{104}{479}$ 147 113  $\begin{array}{c} 515 \\ 160 \end{array}$ p 162 p 124 p 121 p 151 113 7 161 128 7 113 7 153 149 137 134 134 140 137 155 141 158 149  $\frac{149}{133}$ \* 114 118 \* 125 105 \* 109 152 99 102 106 111 109 112 108 114 100 127 117 116 98 97 99  $\begin{array}{c} 125 \\ 100 \end{array}$ 101 100 118 94 107 106 99 109 104 102 114 97 113 117 118 118 98 114 104 112 108 115 122 125 129 99 111 102 107 106 111 124 125 143 100 118 117 \*114 112 117 85 138 94 84 80 105 95 101 100 121 99 95 89 86 104 108 116 72 . . . . . . . . . Bakery products do
Beverages do
Alcoholic beverages do 109 108 116 83 105 109 92 91 107 r 111 118 88 105 110 Alcoholic beverages do
Tobacco manufactures do
Textile-mill products \( \rho \) do
Cotton and synthetic fabrics do
Wool textiles do 110 85 70 74 79 73 r 80 -----Apparel and allied products do Leather and products do Paper and allied products do Pulp and paper do Printing and publishing do Chemicals and allied products do Industrial chemicals do Petroleum and coal products do Retroleum refining do Rubber products do Rubber products do Rubber products do Rubber products do 107 109 r 117 148 147 122 154 148 127 156 154 127 165 185 136 155 151 123 163 182 138 143 r 99 r 102 151 127 165 135 121 7 159 156 135 178 197 140 150 150 131 171 190 136 158 135 176 192 138 143 \_\_\_\_\_ 119 ₽ 127 r 130 177 197 r 141 177 134 176 134 133 132 p 142 144 Rubber products\_\_\_\_\_do\_\_\_

Revised. Preliminary. 1 Estimates for the 1st and 2d quarters of 1956, based on anticipated capital expenditures of business, appear on p. 14 of this issue of the Survey. 9 Includes data not shown separately. 1 Annual estimates beginning 1910 and monthly data beginning January 1953 for cash receipts, also monthly data beginning January 1953 for indexes of cash receipts and volume of marketings, have been revised to take into account the latest information on production, disposition, and price. Unpublished revisions (prior to August 1954) will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of						195	5				1			56
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem-	Janu- ary	Febru- ary
	GENEI	RAL E	BUSIN	ESS I	NDIC.	ATOR	S—Co	ntinu	ed					
INDUSTRIAL PRODUCTION—Continued											<u> </u>			
Federal Reserve Index of Physical Volume—Con.		Ì												
Unadjusted index—Continued	1			İ										
Minerals 1947-49=100 Coal do	117 77	119 79	118 71	119 72	122 77	121 74	119 77	124 82	126 83	127 88	r 127 87	r 127 91	127 90	p 1
Crude oil and natural gasdoMetal miningdo	142 79	144 85	145 86	143 101	139 131	139 141	139 104	141 126	142 141	143 136	7 147 7 105	7 151 7 83	151 83	P 1
Stone and earth mineralsdo	115	113	122	128	133	134	135	139	141	139	135	129	126	
Adjusted, combined indexdodo	132	133	135	136	138	139	139	140	142	143	r 143	144	143	p 12
Manufactures do Durable manufactures do Primary metals do	133 145 127	134 147 131	136 148 136	138 151 138	140 153 140	141 155 143	141 155 134	142 158 139	144 160 146	145 * 161 148	7 145 161 149	7 146 7 161 7 150	145 160 150	p 14 p 15 p 14
Metal fabricating (incl. ordnance)do Fabricated metal productsdo	157 125	158 126	160 129	162 130	163 134	164 135	166 135	168 137	170 141	173 142	172 139	r 172 r 138	170 135	p 10
Machinery do Nonelectrical machinery do Electrical machinery do	145 124 187	146 125 189	147 126 190	151 131 191	153 134 189	155 136 192	158 138 137	159 140 196	161 141 199	164 143 205	7 161 143 198	7 163 7 144 7 199	164 164 147 196	P 1 P 1 P 1
Transportation equipmentdo	197	199	200	202	202	198	202	203	205	208	7 213	7 212	205	p 2
Instruments and related products do Furniture and fixtures do Lumber and products do	140 109 129	142 109 127	143 112 127	143 113 127	142 117 128	149 121 133	151 122 125	153 124 127	155 125 127	156 124 130	7 158 123 7 124	7 159 123 7 126	160 123	p 1
Stone, clay, and glass productsdo	136 132	138 133	143 136	146 136	149 142	153 145	152 143	155 145	155 145	153 145	r 156 145	155 146	127 154 145	p 1 p 1 p 1
Nondurable manufacturesdo Food and beverage manufacturesdo	121 107	121 106	124 107	126 109	127 108	128 109	126 108	125 108	128 108	129 111	7 129 112	130 r 113	129 111	p 1
Tobacco manufacturesdododododododododo	107 102	106 103	107 104	103 107	109 106	109 107	101 106	100 107	100 107	7 105 109	104 110	107 r 109	108	
Apparel and allied products dododododododo	110 105	106 + 105	111 105	112 105	114 105	114 107	112 10 <b>6</b>	112 102	116 104	116 105	7 117 7 101	116 108	113 109	
Paper and allied productsdo	1 + 142 123	143 123	147 125	151	156	156	155	153	157	7 156	157	160	159	
Printing and publishing do Chemicals and allied products do Petroleum and coal products do Rubber products do G	155 131 143	158 158 134 138	161 134 140	125 163 136 144	126 168 134 147	128 170 136 149	128 170 134 137	128 168 135 138	130 173 135 142	131 171 137 147	130 173 139 147	7 128 175 7 141 146	129 175 142 149	p
Mineralsdo	120	123	121	119	121	122	120	121	123	123	125	r 129	130	p ]
Coal do Crude oil and natural gas do Metal mining do Stone and earth minerals do	74 142 110 126	79 144 114 124	72 145 113 132	72 143 100 129	81 139 111 129	86 139 117 129	87 139 88 130	82 141 105 130	80 141 119 133	80 143 120 131	80 + 147 + 116 + 134	87 * 151 115 134	86 151	p
CONSUMER DURABLES OUTPUT									ĺ	İ				}
Jnadjusted, total output1947-49=100_	142	151	155	156	147	144	137	139	136	146	159	r 148	143	p 1
Major consumer durablesdo	163 195	174 210	179 215	180 223	167 205	160 184	152 195	152	145 130	157	7 177 212	7 164	158	p 1
Autosdodo Major household goodsdodododo	137 108	146 111	151 114	145 111	136 109	141 113	115 105	166 141 117	159 124	153 162 127	150 124	193 141	173 147	p
Appliances and heatersdo Radio and television setsdo	124 260	138 272	151 260	150	145 189	152 192	116 143	127 254	151 289	145 315	r 131 279	125 129 224	121	
Other consumer durablesdo	95	97	99	228 99	102	106	103	110	115	120	117	111	239 111	p ]
Adjusted, total outputdodo	139	r 140	142	144	145	144	150	r 151	r 154	152	151	r 148	142	P
Major consumer durables do do do do do do do do do do do do do	7 156 7 186	159 r 189	161 192	163 192	163 190	160 173	169 188	7 169 7 189	172 195	168 194	167 196	7 163 187	154 171	p p
Major household goodsdo Furniture and floor coveringsdo		134 107	136 109	140 110	141 113	151 117	155 117	155 121	156 123	148 121	143 121	7 143 121	141 120	p
Appliances and heaters do Radio and television sets do	225	130 226	133 222	140 226	142 222	145 269	$\frac{146}{290}$	143 294	147 279	137 259	134 235	141 216	207	
Other consumer durablesdo BUSINESS SALES AND INVENTORIES §	98	99	100	100	103	106	106	107	111	114	114	r 114	114	P ]
Manufacturing and trade sales (adj.), totalbil. of dol	48.7	48.9	50. 7	50. 9	51. 7	50.9	51 O	50.0	£2 1	E0 E	E2 9	*2.0	£9.0	
Manufacturing and trade sales (adj.), total_loll. of doldododo	24. 3	48. 9 24. 6	26. 0	26.0	26. 6	52. 3 27. 1	51. 9 26. 7	52.8 27.2	53. 1 27. 2	52. 5 26. 6	53. 2 27. 3	53. 2 27. 3	53. 0 27. 1	
Durable-goods industriesdo Nondurable-goods industriesdo	11. 8 12. 4	12. 0 12. 6	12. 9 13. 1	12. 8 13. 2	13. 3 13. 3	13. 5 13. 6	13. 5 13. 2	13. 7 13. 5	13. 7 13. 5	13. 3 13. 4	13. 7 13. 6	13. 7 13. 6	13.6	
Wholesale trade, total	9. 5 3. 1 6. 4	9. 5 3. 1 6. 4	9. 7 3. 2 6. 5	9. 6 3. 2 6. 4	9. 7 3. 3 6. 4	9. 7 3. 3 6. 5	9. 6 3. 3 6. 3	9. 9 3. 4 6. 4	10.0 3.4 6.6	10. 1 3. 4 6. 7	10. 1 3. 4 6. 6	10. 1 3. 4 6. 7	10. 3 3. 5 6. 7	
Retail trade, totaldo Durable-goods storesdo Nondurable-goods storesdo	14. 9 5. 1 9. 7	14. 8 5. 2 9. 6	15. 1 5. 5 9. 6	15. 3 5. 5 9. 7	15. 4 5. 5 9. 9	15. 4 5. 6 9. 8	15. 5 5. 7 9. 8	15. 7 5. 8 9. 9	15. 8 5. 8 10. 0	15. 8 5. 8 10. 0	15. 8 5. 7 10. 1	15. 8 5. 7 10. 1	15. 7 5. 5 10. 2	
Manufacturing and trade inventories, book value, end of month (adjusted), totalbil. of dol	76. 9	77. 3	77. 5	77. 7	78. 3	78. 8	79. 2	79, 6	80.0	80. 9	81. 6	82. 1	82. 6	
Manufacturing, total	43. 2 24. 0 19. 2	43. 3 24. 0 19. 2	43. 3 24. 1 19. 2	43. 3 24. 2 19. 1	43. 5 24. 3 19. 2	43. 8 24. 5 19. 3	43. 9 24. 6 19. 4	44.3 24.8 19.5	44.7 25.2 19.5	45. 4 25. 7 19. 7	45. 7 26. 1 19. 6	45. 9 26. 3 19. 6	46, 2 26, 5 19, 7	
Wholesale trade, totaldo Durable-goods establishmentsdo Nondurable-goods establishmentsdo	11. 5 5. 7 5. 8	11. 7 5. 7 5. 9	11. 6 5. 7 5. 9	11. 7 5. 7 5. 9	11. 8 5. 8 6. 0	11.8 5.9 5.9	11. 9 6. 0 5. 9	11. 9 6. 0 5, 9	12. 0 6. 1 5. 9	12. 2 6. 2 6. 0	12. 3 6. 3 6. 0	12. 3 6. 4	12. 3 6. 4	
Retail trade, totaldo Durable-goods storesdo	22. 2 10. 2	22. 4 10. 3	22. 6 10. 5	22. 8 10. 5	23. 0 10. 8	23. 2 10. 8	23. 4 10. 8	23.3 10.8	23. 2 10. 7	23. 3 10. 7	23. 6 11. 0	5, 9 23, 9 11, 2	5. 9 24. 1 11. 4	
Nondurable-goods storesdo  'Revised. "Preliminary. "Revision for Dece	12.1	12.0	12. 1	12. 2	12. 3	12. 4	12. 5	12, 5	12. 5	12. 6	12.6	12.7		

Revised. Preliminary. Revision for December 1954, 140. The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11.

Unless otherwise stated, statistics through 1954 and						195	5						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	ENEI	RAL B	USIN	ESS I	NDIC	ATOR	S—Co	ntinu	ed					
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total	23, 699 11, 400 1, 873 1, 078 2, 920 3, 166 944 498 921	23, 971 11, 796 1, 898 1, 090 3, 134 3, 239 1, 009 505 921	27, 550 13, 899 2, 225 1, 291 3, 628 3, 852 1, 176 651 1, 076	26, 296 13, 300 2, 178 1, 278 3, 326 3, 805 1, 100 643 970	26, 325 13, 390 2, 241 1, 259 3, 382 3, 732 1, 136 672 968	27, 394 13, 974 2, 349 1, 397 3, 682 3, 529 1, 244 716 1, 057	24, 644 12, 114 1, 875 1, 294 3, 036 3, 342 1, 034 631 902	27, 411 13, 494 2, 223 1, 585 3, 332 3, 142 1, 344 744 1, 124	27, 596 13, 502 2, 353 1, 536 3, 535 2, 956 1, 285 730 1, 107	27, 830 13, 656 2, 369 1, 548 3, 577 3, 087 1, 188 738 1, 149	27, 292 13, 723 2, 390 1, 381 3, 473 3, 633 1, 133 668 1, 045	* 26, 977 * 13, 716 * 2, 433 * 1, 306 * 3, 777 * 3, 529 * 1, 045 * 613 * 1, 013	26, 464 13, 152 2, 429 1, 366 3, 549 3, 175 1, 028 547 1, 058	
Nondurable-goods industries, total	12, 299 3, 908 277 1, 047 756 1, 776 2, 339 437 1, 759	12, 175 3, 799 268 1, 004 731 1, 737 2, 238 418 1, 980	13, 651 4, 117 309 1, 151 847 2, 025 2, 388 475 2, 339	12, 996 4, 045 300 1, 072 803 2, 006 2, 238 459 2, 073	12, 935 4, 176 343 1, 043 824 1, 979 2, 229 460 1, 881	13, 420 4, 377 343 1, 148 844 1, 955 2, 338 488 1, 927	12, 530 4, 148 316 952 776 1, 753 2, 276 453 1, 856	13, 917 4, 392 360 1, 187 883 1, 984 2, 382 470 2, 259	14, 094 4, 419 338 1, 244 879 2, 058 2, 346 451 2, 359	14, 174 4, 352 320 1, 246 921 2, 040 2, 362 483 2, 450	13, 569 4, 084 334 1, 221 886 1, 919 2, 454 443 2, 228	r 13, 261 r 4, 016 r 327 r 1, 115 r 838 r 1, 801 r 2, 695 457 r 2, 012	13, 312 4, 002 305 1, 063 897 1, 959 2, 557	
Sales, value (adjusted), total	24, 287 11, 850 1, 829 1, 123 3, 075 3, 221 1, 026	24, 649 12, 029 1, 950 1, 147 3, 130 3, 197 1, 051	25, 976 12, 860 2, 087 1, 253 3, 318 3, 486 1, 069	26, 025 12, 805 2, 133 1, 278 3, 193 3, 546 1, 048	26, 651 13, 322 2, 213 1, 325 3, 410 3, 609 1, 125	27, 111 13, 527 2, 315 1, 383 3, 547 3, 329 1, 208	26, 731 13, 503 2, 138 1, 407 3, 475 3, 615 1, 198	27, 229 13, 745 2, 285 1, 510 3, 484 3, 413 1, 280	27, 224 13, 692 2, 394 1, 436 3, 474 3, 438 1, 236	26, 637 13, 261 2, 324 1, 382 3, 472 3, 252 1, 131	27, 343 13, 721 2, 393 1, 395 3, 553 3, 576 1, 144	r 27, 300 r 13, 688 r 2, 341 r 1, 375 r 3, 648 r 3, 460 r 1, 124	27, 121 13, 634 2, 369 1, 423 3, 738 3, 205 1, 117	
Stone, clay, and glass	586 990 12, 437 3, 993 298 1, 068	574 980 12, 620 4, 029 298 1, 035	632 1, 015 13, 116 4, 113 303 1, 096	637 970 13, 220 4, 246 326 1, 117	652 988 13, 329 4, 189 336 1, 172	688 1, 057 13, 584 4, 329 318 1, 148	657 1, 013 13, 228 4, 223 316 1, 133	13, 484 4, 291 330 1, 109	13, 532 4, 249 319 1, 131	13, 376 4, 104 327 1, 112	655 1,005 13,622 4,047 327 1,197	7 674 7 1,066 7 13,612 7 4,095 7 337 7 1,126	13, 487 4, 103 328 1, 085	
Textile	741 1, 740 2, 293 424 1, 880	754 1, 787 2, 307 440 1, 970	807 1, 902 2, 341 466 2, 088	787 1, 912 2, 284 445 2, 103	841 1, 961 2, 346 465 2, 019	844 1, 985 2, 386 465 2, 109	834 1, 844 2, 299 471 2, 108	874 2, 001 2, 382 456 2, 041	870 2, 010 2, 346 456 2, 151	877 1, 939 2, 339 447 2, 231	886 2,014 2,479 482 2,190	7 873 7 1, 959 7 2, 495 476 7 2, 251	879 1, 918 2, 483 2, 215	
Book value (unadjusted), total do Durable-goods industries, total do Primary metal do Fabricated metal do Machinery (including electrical) do Transportation equipment (including motor vehicles) mil of do Lymber and furniture	43, 503 24, 053 3, 280 2, 417 7, 822 5, 831 1, 719 882	43, 477 24, 121 3, 229 2, 420 7, 844 5, 863 1, 742	43, 483 24, 268 3, 166 2, 486 7, 898 5, 940 1, 731 914	43, 344 24, 352 3, 126 2, 546 7, 955 5, 922 1, 736 915	43, 649 24, 539 3, 134 2, 601 8, 029 5, 925 1, 752 915	43, 976 24, 755 3, 116 2, 716 8, 078 5, 998 1, 747 906	43, 855 24, 574 3, 201 2, 656 8, 009 5, 865 1, 773 906	43, 945 24, 618 3, 281 2, 594 7, 983 5, 953 1, 759 896	44, 266 24, 901 3, 379 2, 674 7, 996 6, 066 1, 777	44,959 25,377 3,512 2,617 8,093 6,346 1,806 900	45, 317 25, 670 3, 600 2, 649 8, 232 6, 388 1, 806	7 46, 085 7 26, 235 7 3, 603 7 2, 658 7 8, 412 7 6, 624 7 1, 855	46, 586 26, 626 3, 597 2, 709 8, 718 6, 586 1, 872 992	
Stone, clay, and glass	2, 102 6. 4 9. 8 7. 9	907 2,116 6.3 9.8 8.0	2, 133 6. 2 10. 0 8. 1	2, 152 6. 2 10. 0 8. 2	2, 183 6. 3 10. 0 8. 3	2, 194 6. 5 10. 1 8. 2	2, 164 6. 6 10. 0 7. 9	2, 152 6. 8 10. 0 7. 8	7. 0 10. 2 7. 7	2, 103 7. 1 10. 5 7. 8	7. 1 10. 6 8. 0	r 956 r 2, 127 r 7, 1 r 10, 8 r 8, 3	2, 152 7. 1 11. 0 8. 5	
Nondurable-goods industries, totalmil. of dol_Food and beverage	2, 330 1, 028 3, 049 2, 581 806 2, 996	19,356 4,543 1,934 2,380 1,055 3,045 2,590 806 3,003	19, 215 4, 391 1, 901 2, 396 1, 057 3, 022 2, 587 821 3, 040	18, 992 4, 228 1, 857 2, 404 1, 044 2, 967 2, 605 824 3, 063	19,110 4,145 1,805 2,444 1,038 2,993 2,670 842 3,173	19, 221 4, 108 1, 764 2, 450 1, 034 3, 053 2, 686 875 3, 251	19, 281 4, 221 1, 722 2, 422 1, 052 3, 051 2, 753 827 3, 233	19, 327 4, 348 1, 719 2, 410 1, 046 3, 047 2, 783 811 3, 163	19, 365 4, 475 1, 728 2, 373 1, 016 3, 063 2, 815 830 3, 065	19, 582 4, 656 1, 777 2, 349 1, 028 3, 101 2, 880 848 2, 943	19, 647 4, 661 1, 797 2, 377 1, 031 3, 142 2, 823 888 2, 928	7 19, 850 7 4, 584 7 1, 867 7 2, 422 7 1, 063 7 3, 280 7 2, 758 905 7 2, 971	1, 936 2, 450 1, 090 3, 336 2, 686 3, 049	
Purchased materials bil. of dol. Goods in process do Finished goods do Inventories, end of month:	7. 9 2. 8 8. 7	7. 9 2. 9 8. 6	7. 8 2. 9 8. 5	7. 7 2. 9 8. 4	7. 6 2. 9 8. 5	7. 6 2. 9 8. 7	7. 6 2. 9 8. 7	7.6 3.0 8.7	7.7 3.0 8.6	7. 9 3. 0 8. 7	8. 2 2. 9 8. 5	7 8. 4 2. 9 7 8. 6	3.1	
Book value (adjusted), total mil. of dol	43, 196 23, 984 3, 239 2, 417 7, 804	43, 256 24, 028 3, 262 2, 420 7, 794	43, 332 24, 112 3, 288 2, 461 7, 788	43, 264 24, 159 3, 266 2, 496 7, 816	43, 549 24, 304 3, 236 2, 501 7, 919	43, 779 24, 457 3, 188 2, 587 7, 905	43, 938 24, 563 3, 197 2, 604 8, 010	44, 315 24, 768 3, 259 2, 620 8, 069 5, 990	44, 703 25, 182 3, 305 2, 757 8, 110	45, 356 25, 659 3, 426 2, 726 8, 240 6, 331	45, 669 26, 050 3, 491 2, 759 8, 397	r 45, 885 r 26, 317 r 3, 494 r 2, 740 r 8, 494	1	
vehicles) mil. of dol.  Lumber and furniture do.  Stone, clay, and glass do.  Other durable-goods industries do.  By stages of fabrication:  Purchased materials bil. of dol.  Goods in process do.	6. 4 9. 7	5,861 1,724 872 2,095 6.3 9.8	5, 883 1, 714 887 2, 091 6. 3 9. 9	5,864 1,719 888 2,110 6.5 9.9	5, 876 1, 735 897 2, 140 6. 5 10. 0	5, 961 1, 747 897 2, 172 6. 6 10. 0	5, 905 1, 755 906 2, 186 6. 6 10. 1	1,742 914 2,174 6.7 10.1	6, 136 1, 795 914 2, 165 6. 9 10. 2	1, 843 947 2, 146 7. 0 10. 5	6, 475 1, 843 948 2, 137 6. 9 10. 8	7 6, 603 7 1, 837 7 956 7 2, 193 7. 0 7 10. 9	7. 1 10. 9	
Finished goods	7. 9 19, 212 4, 558 1, 852 2, 354 1, 028 3, 020 2, 634 790	7. 9 19, 228 4, 499 1, 842 2, 380 1, 034 3, 019 2, 670 782 3, 002	7. 9 19, 220 4, 442 1, 846 2, 396 1, 036 2, 982 2, 667 805 3, 046	7.8 19, 105 4, 400 1, 839 2, 380 1, 034 2, 943 2, 658 784 3, 067	7. 9 19, 245 4, 391 1, 842 2, 396 1, 038 2, 995 2, 670 810 3, 103	7. 9 19, 322 4, 344 1, 857 2, 426 1, 034 3, 024 2, 713 850 3, 074	7. 8 19, 375 4, 358 1, 832 2, 398 1, 063 3, 039 2, 753 853 3, 079		8. 0 19, 521 4. 392 1, 763 2, 397 1, 026 3, 188 2, 787 874 3, 094	8. 2 19, 697 4, 497 1, 759 2, 397 1, 049 3, 190 2, 824 902 3, 079	8. 3 19, 619 4, 450 1, 779 2, 426 1, 041 3, 157 2, 768 935 3, 063	7 8. 4 7 19, 568 7 4, 382 7 1, 795 7 2, 471 7 1, 052 7 3, 199 7 2, 731 896 7 3, 042	8. 5 19, 698 4, 369 1, 826 2, 475 1, 079 3, 283 2, 741	
By stages of fabrication: Purchased materials bil. of dol. Goods in process do Finished goods do	. 2.8	7.7 2.8 8.7	7.7 2.8 8.7	7.7 2.8 8.6	7.8 2.9 8.5	7. 8 2. 9 8. 6	7. 8 2. 9 8. 6	7. 9 3. 0 8. 6	7. 9 3. 0 8. 6	8. 0 3. 0 8. 7	8. 1 3. 1 8. 4	8. 2 r 2. 9 r 8. 5	8. 2 3. 0 8. 5	

Unless otherwise stated, statistics through 1954 and				···	· · · · · · · · · · · · · · · · · · ·	195	5						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	GENEI		USIN	ESS I	NDIC	ATOR		ntinu		<u> </u>	1		•	
MANUFACTURERS' SALES, INVENTORIES,														
AND ORDERS—Continued  New orders, net (unadjusted), totalmil. of dol	24, 324	24, 268	28, 310	26, 043	26, 708	28, 314	26, 100	28, 443	28, 744	28, 213	27, 726	r 28, 694	27, 533	
Durable-goods industries, totaldo Primary metaldo Fabricated metaldo	11, 940 2, 222 1, 135	12,023 2,397 1,064	14, 596 2, 896 1, 463	13, 132 2, 504 1, 218	13, 713 2, 513 1, 298	14, 571 2, 328 1, 640	13, 347 2, 316 1, 445	14, 580 2, 559 1, 686	14, 766 2, 406 1, 617	14, 061 2, 302 1, 540	14,026 2,613 1,412	r 15, 478 r 2, 629 r 1, 430	14, 339 2, 543 1, 398	
Machinery (including electrical)do Transportation equipment (including motor ve-	2, 983	3, 191	3, 656	3, 345	3, 321	3, 929	3, 639	3, 698	4,029	3, 882	3, 682	, 4, 268	3, 889	
hicles)mil. of dol. Other durable-goods industriesdo	3, 015 2, 585	2, 871 2, 500	3, 658 2, 923	3, 337 2, 728	3, 768 2, 813	3, 548 3, 126	3, 234 2, 713	3, 191 3, 446	3, 733 2, 981	3, 434 2, 903	3, 726 2, 593	7 4, 634 7 2, 517	3, 702 2, 807	
Nondurable-goods industries, total do Industries with unfilled orders do Industries without unfilled orders do do	12, 384 2, 893 9, 491	12, 245 2, 870 9, 375	13, 714 3, 253 10, 461	12, 911 2, 888 10, 023	12, 995 2, 957 10, 038	13, 743 3, 403 10, 340	12, 753 3, 010 9, 743	13, 863 3, 159 10, 704	13, 978 3, 195 10, 783	14, 152 3, 309 10, 843	13, 700 3, 296 10, 404	r 13, 216 r 2, 965 r 10, 251	13, 194 2, 930 10, 264	
New orders, net (adjusted), totaldo	24, 641 12, 142	24, 845 12, 170	26, 482 13, 353	26, 116 12, 879	27, 720 14, 331	27, 795 14, 033	27, 044 13, 571	28, 718 15, 145	28, 301 14, 936	27, 466 14, 094	28, 315 14, 680	7 29, 306 7 15, 605	28, 131 14, 710	
Durable-goods industries, total   do   Primary metal   do   Fabricated metal   do   Machinery (including electrical)   do	2, 136 1, 135	2, 446 1, 120	2, 586 1, 306	2, 385 1, 194	2, 538 1, 366	2, 477 1, 562	2, 339 1, 445	2, 611 1, 606	2, 532 1, 525	2, 373 1, 540	2, 751 1, 569	7 2, 528 7 1, 589	2, 445 1, 472	
Machinery (including electrical)do Transportation equipment (including motor ve- hicles)mil. of dol	2, 936 3, 350	3, 233 2, 871	3, 404 3, 325	3, 179	3, 531 3, 966	3, 734	3, 656 3, 334	3, 833	4, 165 3, 733	3, 929	4,006	7 4, 118 7 4, 634	3, 827 4, 159	
Other durable-goods industriesdo	2, 585	2, 500	2, 732	2,784	2, 930	3, 035	2, 797	3, 251	2, 981	3, 434 2, 818	3, 653 2, 701	7 2, 736	2, 807	
$\begin{array}{ccccc} Nondurable-goods industries, total. & do.\\ Industries with unfilled orders \\ \hline Industries without unfilled orders \\ \hline \\ \hline \\ \hline \end{array}$	12, 499 2, 922 9, 577	12, 675 2, 899 9, 776	13, 129 3, 040 10, 089	13, 237 3, 008 10, 229	13, 389 3, 146 10, 243	13, 762 3, 336 10, 426	13, 473 3, 382 10, 091	13, 573 3, 191 10, 382	13, 365 2, 958 10, 407	13, 372 3, 036 10, 336	13, 635 3, 139 10, 496	r 13, 701 r 3, 188 r 10, 513	13, 421 3, 052 10, 369	
Unfilled orders, end of month (unadj.), totaldo Durable-goods industries, totaldo	47, 174 44, 350	47, 471 44, 577	48, 231 45, 274	47, 978 45, 106	48, 361 45, 429	49, 321 46, 066	50, 777 47, 299	51, 809 48, 385	52, 957 49, 649	53, 340 50, 054	53, 774 50, 357	7 55, 491 7 52, 119	56, 560 53, 306	
Primary metaldo Fabricated metaldo	4, 109 3, 241	4, 608 3, 215	5, 279 3, 387	5, 605 3, 327	5, 877 3, 366	5, 856 3, 609	6, 297 3, 760	6, 633 3, 861	6,686	6, 619 3, 934	6, 842 3, 965	77,038 74,089	7, 152 4, 121	
Machinery (including electrical)do Transportation equipment (including motor velocity)	13, 446 19, 354	13, 503 18, 986	13, 531 18, 792	13, 550 18, 324	13, 489 18, 360	13, 736 18, 419	14, 339 18, 311	14, 705 18, 360	15, 199 19, 137	15, 504 19, 484	15, 713 19, 577	7 16, 204 7 20, 682	16, 544 21, 209	
hicles) mil. of dol_ Other industries, including ordnance dodo	4, 200	4, 265	4, 285	4, 300	4, 337	4, 446	4, 592	4, 826	4, 685	4, 513	4, 260	· 4, 106	4, 280	
Nondurable-goods industries, total Qdo	2, 824	2, 894	2, 957	2, 872	2, 932	3, 255	3, 478	3, 424	3, 308	3, 286	3, 417	7 3, 372	3, 254	
BUSINESS INCORPORATIONS of New incorporations (48 States)number	13, 181	11, 369	13, 417	11, 756	12,029	12, 605	10, 893	10 000	11,024	10.000	10.155	- 11 500	10 000	
INDUSTRIAL AND COMMERCIAL FAILURES &	15, 161	11, 509	15, 417	11,750	12,029	12,000	10, 893	10, 983	11,024	10, 698	10, 157	7 11, 539	13, 363	
Failures, totalnumber	939	877	1,038	903	955	914	861	888	822	919	945	908	1, 048	
Commercial servicedo Constructiondo	87 87	60 113	66 108	66 106	80 121	75 114	68 102	59	75 114	81	70	73	72	
Manufacturing and mining do Retail trade do Wholesale trade do	195 456 114	113 188 412 104	225 520 119	154 484 93	168 499 87	200 446 79	102 179 423 89	134 158 430 107	168 366 99	136 180 437 85	133 196 462 84	136 191 404 104	126 209 535 106	
Liabilities (current), totalthous. of dol	37, 872	42, 056	41, 209	35, 968	34, 714	36, 667	32, 543	36, 028	33, 120	34, 777	42, 783	41, 643	42, 890	
Commercial service	3, 154 9, 044 11, 636 9, 647 4, 391	2, 244 7, 624 18, 922 8, 928 4, 338	2, 916 4, 468 16, 921 11, 972 4, 932	2, 229 6, 450 12, 653 10, 765 3, 871	1, 998 4, 885 14, 093 10, 874 2, 864	5, 259 4, 702 13, 888 9, 564 3, 254	1, 502 6, 289 11, 865 8, 605 4, 282	1, 987 9, 663 10, 102 10, 024 4, 252	2, 666 4, 256 10, 798 8, 253 7, 147	3, 655 8, 713 10, 407 9, 586 2, 416	1, 239 9, 744 14, 106 12, 626 5, 068	1, 106 7, 341 11, 554 10, 775 10, 867	2, 974 6, 163 14, 442 14, 936 4, 375	
	<u>'</u>	·	СОМ	MODI	TY P	RICES	8	1	•		1			
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products1910-14=100.	243	244	243	247	244	243	237	233	235	230	225	223	226	22
Cropsdododo	247 257	244 258	243 262	252 270	255 308	244 230	238 223	228 211	229 230	224 223	224 231	227 231	231 244	23 24
Cotton do Feed grains and hay do Food grains do	275 204 241	268 203 240	269 198 239	270 197 236	266 200 240	266 196 232	271 190 222	277 178 214	285 174 217	278 167 220	274 164 220	264 170 221	259 171 220	26 17 22
FruitdoOil-bearing cropsdo	216 274	203 270	204 264	216 261	209 259	239 256	235 257	213 246	210 225	188 227	193 228	207 232	225 236	2 2
Potatoes § dododo	192 425	198 <b>436</b>	200 437	297 437	305 436	213 435	170 435	141 437	129 427	130 443	143 438	144 455	161 452	17 48
Livestock and productsdo Dairy productsdo	240 258	245 255	243 248	242 241	234 236	242 235	237 242	237 249	240 257	236 264	225 267	219 265	221 260	25 25
Meat animalsdo Poultry and eggsdo	263 163	264 190	260 199	269 185	260 175	276 176	261 178	251 191	250 202	240 195	216 195	201 204	207 205	18
Wool	284	285	281	274	263	251	247	240	226	222	219	220	222	2
Prices paid: All commodities and servicesdo Family living itemsdo	264 273	264 271	265 273	265 274	263 274	263 274	262 274	260 273	259 272	261 274	259 273	259 273	259 272	2! 2:
Production itemsdoAll commodities and services, interest, taxes, and	253	, 255	256	254	251	250	248	247	246	246	244	243	272 246	2
wage rates1910-14=100_	283	283	284	284	282	282	281	279	279	280	279	278	281	28
Parity ratio $\oplus$ dodo	! 86	86	86	l 87	87	1 86	84	84	84	82	81	80	80	1 8

Revised.

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.

Includes sweetpotatoes and dry edible beans.

Ratio of prices received to prices paid (including interest, taxes, and wage rates).

nless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	<u> </u>	COM	MODI	ΓΥ PΕ	RICES	—Con	tinue	d						<u> </u>
RETAIL PRICES														<u> </u>
ll commodities (U. S. Department of Commerce index) 1935-39=100.	207. 3	207. 5	207. 5	207. 9	207. 7	207. 8	208. 6	208. 1	208. 9	208.7	208. 2	208. 1	207. 6	
onsumer price index (U. S. Department of Labor):			ĺ		ĺ									
All items 1947–49=100 Apparel do do	114. 3 103. 3	114. 3 103. 4	114.3 103.2	114. 2 103. 1	114. 2 103. 3	114. 4 103. 2	114. 7 103. 2	114. 5 103. 4	114. 9 104. 6	114.9 104.6	115. 0 104. 7	114.7 104.7	1 114. 6 104. 1	
Food 9 do do do do do do do do do do do do do	110. 6 106. 4	110. 8 106. 1	110.8 105.4	111. 2 104. 6	111.1 104.0	111.3 104.1	112.1 104.7	111. 2 105. 7	111. 6 106. 5	110.8 107.5	109.8 107.8	109.5 107.7	109. 2 107. 3	
Fruits and vegetables do	110. 6 102. 4	110.7 102.5	112.0 102.3	117. 5 103. 0	120, 2 102, 1	119. 5 103. 8	121. 9 103. 7	111.3 102.9	110_2 103. 5	108. 5 100. 9	109. 0 97. 1	110.7 94.6	112. 6 93. 3	
Housing Qdo	119. 6 109. 4	119.6 109.9	119.6 110.3	119.5 110.3	119. 4 110. 9	119. 7 110. 7	119.9 110.8	120. 0 110. 8	120. 4 111, 2	120.8 111.2	120. 9 111. 5	120.8 111.5	120. 6 111. 7	
Gas and electricitydo Housefurnishingsdo Rentdo	104. 6 129. 5	104. 8 129. 7	104. 6 130. 0	104. 5 129. 9	103. 7 130. 3	103. 8 130. 4	103. 6 130. 4	103. 2 130. 5	103. 6 130. 5	104. 4	104. 5 130. 9	103. 4 131. 1	102. 0 131. 4	
Medical caredo	126. 5	126.8	127.0	127. 3	127. 5	127. 6	127. 9	128.0	128. 2	128.7	129.8	130. 2	130. 7	
Personal caredo Reading and recreationdo	113. 7 106. 9	113. 5 106. 4	113. 5 106. 6	113. 7 106. 6	113. 9 106. 5	114.7 106.2	115. 5 106. 3	115. 8 106. 3	116. 6 106. 7	117.0 106.7	117. 5 106. 8	117. 9 106. 8	118. 5 107. 3	
Transportationdo Other goods and servicesdo	127. 6 119. 9	127. 4 119. 8	127. 3 119. 8	125.3 119.8	125. 5 119. 9	125. 8 119. 9	125. 4 120. 3	125. 4 120. 4	125. 3 120. 6	126.6 120.6	128. 5 120. 6	127.3 120.6	126. 8 120. 8	
WHOLESALE PRICES ♂								1				1		}
. S. Department of Labor indexes: All commodities1947–49=100	110. 1	110. 4	110.0	110.5	109.9	110.3	110, 5	110. 9	111.7	111.6	111. 2	111, 3	, 111.9	112.
Farm products Qdo Fruits and vegetables, fresh and drieddo	92. 5 105. 2	93, 1 103, 8	92, 1 104, 4	94. 2 120. 9	91. 2 118. 7	91.8 104.7	89. 5 98. 7	88. 1 99. 5	89. 3 102. 1	86. 8 92. 9	84. 1 102. 6	r 82. 9 r 95. 6	84. 1 105. 0	86. 98.
Grainsdodododo	93. 5 79. 4	93. 1 80. 7	92. 2 79. 9	91.0 84.0	92. 4 78. 4	90. 3 83. 1	86. 7 79. 4	78. 6 75. 5	81. 4 75. 5	82. 4 71. 8	79. 8 62. 2	82.7 59.3	81. 5 63. 0	82. 67.
Foods, processed 9dodo	103. 8 116. 9	103. 2 116. 3	101. 6 116. 5	102. 5 116. 8	102.1 118.3	103. 9 117. 6	103, 1 117, 6	101. 9 115. 1	101. 5 114. 4	100. 2 114. 8	98. 8 115. 1	98. 2 115. 2	98.3 115.1	99. 115.
Cercal and bakery productsdo Dairy products and ice creamdo Fruits and vegetables, canned and frozen _do	107. 0 104. 6	107. 2 104. 4	107. 2	106. 9 104. 7	104. 0 104. 1	104. 6 104. 5	106. 0 104. 6	107. 8 105. 0	104.3	105. 0 107. 4	105. 9 107. 7	107. 2	106. 1 108. 1	106. 108.
Meats, poultry, and fishdo	87.6	86. 9	83. 3	86.0	85.7	91.4	88. 5	86. 3	87. 5	81.6	77.8	75. 3	75. 7	76.
Commodities other than farm products and foods	115. 2	115.7	115.6	115.7	115. 5	115.6	116. 5	117. 5	118. 5	119.0	119. 4	r 119.8	r 120. 4	120.
Chemicals and allied products Qdododo	107. 1 117. 3	107. 1 117. 4	106. 8 117. 5	107. 1 118. 0	106. 8 117. 6	106.8 117.8	106.0 118.2	105. 9 118. 1	106.0 118.2	106. 5 118. 9	106.6 119.3	7 106. 6 119. 4	106.3 120.0	106. 119.
Drugs and pharmaceuticals \$do Fats and oils, inedibledo	93. 6 61. 8	93. 3 61. 0	93, 1 55, 4	93. 2 55, 2	93. 2 53. 2	93. 0 53. 8	92. 8 55. 9	92. 4 54. 6	92. 4 55. 8	92. 3 58. 2	92. 3 57. 6	92. 3 56. 6	92. 6 55. 6	91. 54.
Fertilizer materials do Prepared paint do do do do do do do do do do do do do	113.6 112.8	113. 5 113. 1	113.6 114.0	113. 5 114. 8	113.1 114.8	111.0 114.8	111.7 114.8	112. 1 114. 8	112.0 114.8	112.3 115.0	112.3 115.0	112.3 115.8	113. 1 117. 0	113. 119.
Fuel, power, and lighting materials ♀do	108. 5 105. 2	108. 7 105. 2	108. 5 105. 1	107. 4 102. 3	107. 0 100. 4	106. 8 100. 6	106. 4 101. 5	107. 2 102. 2	108.0	108.0	108.6	r 109. 3 109. 4	111.0	111.
Coal do do Electricity do do do do do do do do do do do do do	100. 7 113. 0	100.1	99. 5 116. 6	97. 8 113. 1	97.8 111.0	97. 2 110. 4	96. 1 108. 9	96. 6	95. 5	108. 7 94. 3		7 93. 8 7 115. 5	109. 9 • 94. 3	94.
Gasdo Petroleum and productsdo	111.7	111.7	111.7	111.5	111.5	111.5	111.6	106. 8 113. 0	107.8 114.0	109. 3 114. 2		115. 6	7 121. 1 117. 2	[
Furniture, other household durables Qdo Appliances, householddo	115. 5 108. 7	115. 4 108. 5		115. 1 107. 3	115. 1 106. 5	115. 2 106. 4	115. 5 106. 5	116. 0 106. 6	106. 2	116. 9 106. 1	106.3	7 117.3 7 105.8	7 118. 0 7 105. 6	118. 105.
Furniture, householddo Radio receivers and phonographsdo	112. 5 95. 4	94. 7	94. 7	112. 8 94. 7	113. 1 94. 7	112.9 94.7	113. 1 94. 0	114.3 89.2	89.4	115. 6 89. 5	89.8	116, 5 89, 8	7 117. 4 7 89. 7	117. 89.
Television receivers do do Hides skins and leather products Q do	69. 0 91. 9	68. 8 92. 3	68. 8 92. 2	68. 8 93. 2	69. 0 92. 9	68. 8 92. 9	68. 9 93. 7	68. 9 93. 8	1	69. 5 95. 3	1	7 69. 7 96. 7	69. 7 96. 7	69. 97.
Hides, skins, and leather products Qdo Footweardodo	111. 6 49. 5		111. 5 50. 7	111, 5 56, 9	111. 4 53. 3	111. 4 55. 7	111. 4 58. 2	111.4	111.4	113. 5 62. 3	115.4	115.4	7 115. 7 56. 6	115.
Leatherdo	81. 2 120. 3	82. 2	82. 1 121. 4	83. 6 122, 4	85. 0 123. 5	83. 8 123. 7	85. 1 124. 1	85.0	85. 1	86. 1 125. 4	87.7	88. 4 125, 1	89.5 r 126.3	89.
Lumber and wood productsdodododo	120.0	121. 4	121.8	122. 9	124. 2	124. 7	125. 1	126. 4	127. 1	126.8	126. 4	126. 4	127. 6	128.
Machinery and motive products Q	125. 8 121. 5	121.6	121. 5	126. 3 121. 5	126. 7 121. 5	127. 1 121. 5	127. 5 121. 5	122. 4	126. 3	126. 7	126. 1	r 126. 5	r 126. 8	126.
Construction machinery and equipdo Electrical machinery and equipmentdo	133. 2 126. 8	126.7	133. 8 126. 4	134. 1 126. 4	134. 3 126. 5	134. 7 126. 5		127. 7	130.6	130.7	131, 4	* 132. 1	143. 2 7 132. 4	132
Motor vehiclesdododo	121. 7 130. 1	1	121. 5 131. 9	121. 9 132. 9	122. 0 132. 5	122. 0 132. 6	1	i	1	1	1	1	126.7	1
Heating equipmentdo Iron and steeldo	112. 9 135. 8		113. 6 136. 2	113. 6 136. 4	113. 5 135. 6	113. 5 135. 8			117. 2	117. 3	117.4	r 117. 1	7 117.3 7 149.4	117.
Nonferrous metalsdodo	127. 9 122. 0	1	134. 3 121. 9	138. 3 122. 3	137. 8 123. 2	137. 8 123. 7	139. 5 125. 3	145.0	154. 2		153.9	155. 8		157.
Nonmetallic minerals, structural Q do	135. 8 116. 7	136. 1	136. 5	136.8	137. 0	137. 3 118. 3	141. 3	142. 9	143.9	144. 3	144. 5	144.6		145.
Concrete products do Gypsum products do do do do do do do do do do do do do	122. 1	122. 1	122.1	122. 1	122. 1	122. 1	122. 1	122. 1	122. 1	122. 1	122.1	122, 1	127. 1	127.
Pulp, paper, and allied products do Paper do	116. 3 127. 5			117. 4 128. 0	117. 7 128. 9	118. 3 129. 2	119. 0 130. 7						124. 8 134. 6	
Rubber and productsdo Tires and tubesdo	136. 8 139. 9			138.3 142.3		140. 3 142. 3		148. 7 147. 2				151, 0 151, 8	7 148. 4 151. 8	
Textile products and apparel 9do	95. 2	95. 2	95, 3	95, 0	95.0	95. 2	95.3	95. 3	95. 4	95. 4	95. 6	95.6	r 95. 7	96
Apparel do Cotton products do do Cotton products do Cotton product	98. 2 90. 2	90.6	90.8	90.4	90.3	90.6	91.0	91.7	92. 5	92.8	93. 2	93, 7	93.8	94
Silk products do Synthetic textiles do West products do West products de la constant de la const	. 87. 3	86.7	87.5	122, 8 87, 2	86. 9	86.6	86.8	86.7	86. 7	86. 1	85.8	784.8	784.2	85.
Wool productsdo Tobacco mfs, and bottled beverages Qdo	. 121. 4	121.6	121.6	121.6	121.6		121.6	121.7	1	t		i	1	1
Beverages, alcoholic do Cigarettes do	114.3 124.0	114.6	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114.7	114. 7	114.
Miscellaneous do Toys, sporting goods do	1	97.1	95, 6	94.0	91.3	89. 1	90.8	89. 8	90. 3	91. 5	88.0	r 88.8	89. 6	88.
Toys, sporting goods	113. 2	113.1	113. 2	113. 2	113. 2	113. 2	113, 1	113. 4	113.6	113.8	114.3	r 115. 0	r 115. 8	115
As measured by—	90.8	90.6	90.9	90.5	91.0	90.7	90.5	90. 2	89. 5	89. 6	89. 9	89.8	89. 4	200
Wholesale prices 1947-49=100. Consumer prices do do			87.5	87.6	87.6	87.4	87.2	87. 3	87.0	87.0	87.0		2 87. 3	289

<sup>&#</sup>x27;Revised. Index based on 1935-39=100 is 191.6. Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 46.8 (January), 46.6 (February); consumer prices, 52.2 (January); retail food 45.3 (January).

QIncludes data not shown separately. For actual wholesale prices of individual commodities, see respective commodities. Effective with the January 1955 index, cosmetics and related products were transferred from drugs, etc., to the "other chemicals" subgroup.

Inless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	Tenn	ъ	<b>-</b>	1	ı	19	55	ı ————	l a	<u> </u>	l No.	D	19	
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	C	ONST	RUCT	ION A	ND I	REAL	ESTA	TE						
CONSTRUCTION ACTIVITY												1		
New construction (unadjusted), totalmil. of dol	2, 815 2, 073	2, 698 2, 002	2, 989 2, 193	3, 283 2, 367	3, 606	3, 881 2, 730	4, 044	4, 101	4, 086	3, 953	3, 617	3, 177	7 2, 842	2, 70
Private, total	1, 122 1, 030	1, 049 960	1, 185 1, 085	1, 319 1, 190	2, 547 1, 430 1, 270	1, 544 1, 380	2, 829 1, 590 1, 430	2, 858 1, 587 1, 435	2, 844 1, 561 1, 410	2, 765 1, 508 1, 360	2, 632 1, 422 1, 280	2, 410 1, 283 1, 160	7 2, 124 7 1, 079 7 980	2, 019 981 883
Additions and alterationsdoNonresidential building, except farm and public utility, totalmil. of dol	71 543	68 548	79 558	106 563	133 592	133 633	127 668	119 686	119 714	116 719	110 717	92 683	r 69	656
Industrial do do do do do do do do do do do do do	186 189	187 198	186 207	184 214	184 236	190 259	199 277	205 286	213 303	218 305	225 296	226 269	r 225 r 250	22 25
Farm construction do—Public utility do—	92 302	95 297	103 333	114 357	131 378	141 396	148 407	150 421	137 420	112 415	94 388	83 351	83 303	29:
Public, totaldo  Nonresidential buildingdo  Military facilitiesdo	742 342 78	696 320 77	796 349 82	916 361 98	1, 059 374 106	1, 151 382 120	1, 215 387 122	1, 243 380 129	1, 242 372 133	1, 188 353 134	985 318 115	767 287 106	7718 290 786	68 27 8
Highway do Other types do	155 167	150 149	190 175	270 187	375 204	430 219	480 226	500 234	510 227	485 216	355 197	200 174	7 170 7 172	16 16
New construction (seasonally adjusted), totaldo Private, totaldo	3, 422 2, 400	3, 453 2, 438	3, 464 2, 464	3, 525 2, 525	3, 581 2, 556	3, 565 2, 545	3, 566 2, 578	3, 568 2, 591	3, 573 2, 599	3, 526 2, 551	3, 518 2, 517	3, 489 2, 486	7 3, 455 7 2, 438	3, 46 2, 43
Residential (nonfarm)dodoNonresidential building, except farm and public utilitymil. of dol	1, 338 554	1, 348 582	1, 349	1, 391	1, 419 629	1, 420	1, 435 641	1, 433	1, 422	1, 374	1, 345	1, 326	7 1, 285 7 664	1, 25
Farm construction do—Public utility do—	123 368	122 371	121 374	120 376	119 374	117 374	116 373	115 373	114 372	112 371	111 370	110 369	110 369	11 36
Public, totaldo Nonresidential buildingdodo	1, 022 388 342	1, 015 380 339	1,000 370	1,000 360	1, 025 362	1, 020 363	988 344	977 335	974 338	975 329	1,001 334	1,003 322	7 1, 017 330	1, 02 33
Highwaydodo	342	339	337	336	352	339	338	334	327	332	357	367	r 378	37
Construction contracts awarded in 37 States (F. W. Dodge Corp.):														
Total projectsnumber_ Total valuationmil. of dol	7 54, 385 7 1, 485 480	58, 456 1, 581 472	75, 533 2, 135 677	79, 184 2, 322 676	75, 896 2, 185 675	75, 141 2, 255 757	73, 130 2, 272	64, 144 1, 895	57, 673 2, 035	61, 135 1, 863	54, 856 1, 797	50, 551 1, 921	51, 949 1, 858 675	
Public ownership do do do do do do do do do do do do do	r 1, 005	1, 109	1,458	1,646	1,510	1,498	761 1, 511	549 1, 346	621 1, 414	551 1, 312	1, 269	730 1, 190	1, 183	
Nonresidential buildings: Projectsnumber Floor areathous, of sq. ft	4, 227 42, 768	4, 284 41, 861	5, 729 51, 925	6, 135 51, 989	6, 107 51, 736	6, 217 57, 218	6, 715 64, 544	5, 715 47, 886	5, 540 49, 837	5, 863 49, 156	4, 686 46, 058	4, 407 49, 426	4, 144 47, 895	
Valuation mil. of dol_ Residential buildings; Projects number_	565 7 48, 796	534 52, 583	759 67, 539	70,088	726 66, 558	843 65, 459	893 62, 799	681 55, 514	709 49, 211	692 53, 033	663 48, 346	727 44, 302	661 46, 314	
Floor areathous, of sq. ft Valuationmil. of dol	* 69, 841	74, 545 744	98, 806 990	107, 850 1, 070	97, 248 1, 011	95, 481 951	94, 491 959	82, 058 835	72, 039 733	76, 964 783	73, 638 726	70, 440 711	68, 147 694	
Public works: Projectsnumber_ Valuationmil, of dol	979 174	1, 234 248	1, 803 273	2, 301 342	2, 610 290	2, 887 382	2, 960 332	2, 447 299	2, 316 368	1, 772 277	1,398 280	1, 394 359	1, 105 356	
Utilities: Projectsnumber Valuationmil, of dol	383 76	355 55	462 113	660 204	621 158	578 79	656 88	468 79	606 224	467 111	426 129	448 124	386 147	
Talue of contract awards (F. R. indexes):  Total, unadjusted	214	227	264	290	296	294	281	271		249	244	244	247	
Residential, unadjusted do Residential, adjusted do Residential, adjusted do	239 260	263 260	307 260	336 253	332 245	320 253	301 257	277 259	253 258 250	246 260	243 270	233 301	242 300	
Engineering construction:	286	295	291	286	280	290	296	278	256	252	252	273	290	
Contract awards (ENR)mil. of dol  Lighway concrete pavement contract awards:	1, 295	1,085	1,987	1,449	1, 727	1,882	1,684	1, 240	1, 786	1, 526	1, 369	1, 693	1, 593	1, 781
Total thous, of sq. yd_Airports do_Roads_do_	7, 134 2, 600 2, 769	7, 289 2, 134 3, 635	9, 504 2, 021 3, 988	8, 470 2, 855 2, 279	8, 760 1, 242 3, 305	9, 292 950 3, 966	5, 787 944 2, 237	9, 346 288 5, 321	5, 798 490 2, 246	5, 999 1, 052 2, 413	7, 171 1, 895 3, 345	1 8, 909 1, 150 1 5, 229	6, 920 1, 292 3, 287	
Streets and alleys	1, 765	1, 520	3, 495	3, 336	4, 213	4, 376	2,606	3, 737	3, 062	2, 534	1, 931	1 2, 529	2, 341	
(U. S. Department of Labor)														
New permanent nonfarm dwelling units started: Unadjusted: Total, privately and publicly ownedthousands	87. 6	89. 9	113.8	132. 0	137. 6	134.8	122. 6	124, 7	114.9	105.8	r 89. 2	75.0	7 <b>4</b> . 0	78. (
Privately owned, totaldo In metropolitan areasdo Publicly owneddo	87. 3 67. 8 . 3	87. 9 64. 9 2. 0	112. 8 86. 0 1. 0	130. 5 95. 4 1. 5	135, 1 97, 3 2, 5	131. 4 96. 2 3. 4	121. 9 87. 7 . 7	122. 3 89. 2 2. 4	113. 6 82. 2 1. 3	104. 8 75. 8 1. 0	7 88. 4 7 64. 0 . 8	72. 2 52. 5 2. 8	73. 0 52. 7 1. 0	76. 8 55. 9 1. 9
Publicly owned	1, 416. 0	1, 370. 0	1, 367. 0	1, 350. 0	1, 362. 0	1, 371. 0	1, 283. 0	1, 310. 0	1, 251. 0	1, 221. 0	1, 192. 0	1, 187. 0	1, 180. 0	1, 200.0
building construction authorized, all permit-issuing	2 r 77. 4	#0 D	,,,,,	110.0	100 -			***	2					
New dwelling units, total	2 r 77. 0 2 r 68. 4	78.8 76.8 67.9	115.6 114.7 100.5	119. 3 118. 5 107. 5	120. 1 117. 4 104. 4	115. 1 113. 0 102. 2	98. 2 97. 4 89. 4	108. 1 106. 3 95. 3	96. 3 95. 3 86. 1	89. 4 87. 7 78. 7	7 70. 1 7 69. 7 7 62. 9	56. 2		
Units in 2-family structures	<sup>2</sup> 2. 1 6. 5	2. 5 6. 3 2. 1	4.0 10.1 .9	3.3 7.8 .8	3. 2 9. 8 2. 8	2.9 7.9 2.1	2. 4 5. 5	2.7 8.3 1.8	2. 2 7. 0 1. 0	2. 1 6. 9 1. 7	2. 2 4. 6 . 4	1.8 4.4		
CONSTRUCTION COST INDEXES					!			1.0	1.0	1, 1	• 1	1.1		
Department of Commerce composite1947-49=100berthaw (industrial building)1914=100merican Appraisal Co., The:	122. 7	122. 7	123. 0 396	123. 5	123. 8	124. 6 397	125. 8	126. 2	126. 5 399	126. 7	126.8	127. 0 401	127. 7	
Average, 30 cities 1913=100 Atlanta do	598 649	599 649	600 650	601 650	602 654	604 654	611 664	613 664	614 665	616 665	618 666	619 666	622 667	623 667
New York         do           Sun Francisco         do           St. Louis         do	629 545 599	629 550 600	630 551 601	628 553 601	626 553 601	627 556 601	629 568 604	641 573 605	642 575 606	642 577 607	643 578 608	643 580 609	644 582 629	648 586 630

Revised. Data include some contracts awarded in prior months but not reported. Revisions for December 1954 (thous.): Total, 77.4; total private, 76.0; 1-family, 66.3; 2-family 2.9. Data for March, June, September, and December 1955 are for 5 weeks; other months, 4 weeks.

January  DN STF  432  258. 8 254. 6 257. 7 266. 4 262. 5 256. 2 257. 4 246. 0 258. 4 246. 0 258. 4	432 258. 8 254. 7 257. 9 266. 5 202. 6 256. 3 257. 7 246. 1	March  432  259. 0 254. 9 258. 6 266. 7 262. 9	434 260. 7 256. 2	EAL J	June ESTAT	July	August  ontin  443		October	Novem- ber	ber	Janu- ary	Febru ary
258. 8 254. 6 257. 7 266. 4 262. 5 256. 2 257. 4 246. 0 258. 4	432 258. 8 254. 7 257. 9 266. 5 202. 6 256. 3 257. 7	259. 0 254. 9 258. 6 266. 7	434 260. 7 256. 2		į.					1			
258. 8 254. 6 257. 7 266. 4 262. 5 256. 2 257. 4 246. 0	258. 8 254. 7 257. 9 266. 5 262. 6 256. 3 257. 7	259. 0 254. 9 258. 6 266. 7	260. 7 256. 2	435	439	443	4.13						
258. 8 254. 6 257. 7 266. 4 262. 5 256. 2 257. 4 246. 0	258. 8 254. 7 257. 9 266. 5 262. 6 256. 3 257. 7	259. 0 254. 9 258. 6 266. 7	260. 7 256. 2	435	439	443	4.13	!	i I	1	i		
254. 6 257. 7 266. 4 262. 5 256. 2 257. 4 246. 0 258. 4	254. 7 257. 9 266. 5 262. 6 256. 3 257. 7	254. 9 258. 6 266. 7	256. 2				11"	441	444	446	446	452	4
262. 5 256. 2 257. 4 246. 0 258. 4	262. 6 256. 3 257. 7		260.0	261. 8 257. 3 261. 3	263, 8 259, 5 263, 1	266. 1 262. 0 264. 3	266. 7 262. 6 264. 9	267. 8 263. 6 265. 7	268, 5 264, 4 266, 2	269. 1 265. 1 266. 7	270. 1 266. 1 267. 3	271. 2 267. 1 268. 4	
246. 0 258. 4		256. 8 258. 8	268. 5 264. 5 258. 1 260. 3	269. 7 265. 6 259. 6 261. 8	271. 5 267. 3 261. 3 263. 8	274. 0 271. 9 262. 3 264. 5	274. 6 272. 4 263. 2 264. 8	275. 7 273. 3 264. 0 265. 4	276. 3 273. 8 264. 6 266. 4	276. 8 274. 4 265. 2 266. 9	278. 1 275. 3 265. 7 267. 3	279. 4 276. 3 267. 2 268. 1	
202. 4	258. 6 252. 6	246. 3 259. 3 253. 5	247. 4 260. 7 254. 9	248. 3 262. 3 256. 4	249. 8 263. 9 258. 3	257. 5 264. 9 259. 1	257. 8 265. 6 259. 6	258. 5 266. 3 260. 3	259. 0 266. 8 260. 8	259. 4 267. 4	260, 8 268, 0	261. 3 269. 1	
135. 9 142. 4	135, 9 142, 5	136. 2 142. 9	136. 8 144. 2	137. 4 144. 8	138. 3 145. 7	141. 4 148. 4	141. 7 148. 5	141. 4 148. 8	141. 8 148. 6	261. 3 141. 6 148. 6	261. 9 142. 1 149. 3	262. 7 142. 9 150. 2	14 1/
		127. 6			125. 5			129. 4			131. 1		
104. 5 117. 7	104. 5 116. 7	130. 1 136. 4	133. 5 129. 9	136. 2 136. 6	154. 2 142. 3	127. 6 119. 6	144. 1 146. 0	149. 5 139. 7	145. 0 135. 3	134. 9 124. 6	132.0 117.3		
		:											
252, 393 622, 155 717	226, 434 566, 118 688	269, 267 531, 647 702	243, 346 514, 998 754	229, 813 548, 510 821	269, 487 552, 928 1, 017	230, 031 520, 545 1, 061	279, 312 617, 282 1, 187	274, 376 589, 859 1, 275	273, 493 717, 334 1, 344	275, 334 755, 018	261, 480 620, 173	280, 660 569, 925	
744	775	1,026	1,016	1,069	1, 157	1,054	1, 171	1,012	880	782	746	712	
326 166	340 171	427 212	430 205	470 205	536 204	494 188	553 201	503 167	426 152	385 137	351 142	316 145	
2, 024 2, 305 75, 265	2, 189 85, 046	2, 595 88, 197	2, 447 78, 632	2, 457 71, 789	2, 861 70, 828	2, 403 2, 209 61, 614	2, 097 2, 254 71, 103	2, 322 2, 294 65, 970	2, 387 2, 207 58, 778	2,316 2,308 68,784	2, 188 2, 403 89, 212		
		DON	MEST.	IC TR	ADE								
182 a 165 137 a 182 144 a 60 a 294	181 164 140 182 132 61 304	182 167 141 186 152 57 300	179 168 145 178 149 54 301	186 165 148 188 156 54	191 172 145 201 146 56 324	191 164 143 190 151 58 371	196 179 150 203 142 55 343	193 184 150 191 171 50 338	186 187 141 190 151 46 325	197 166 159 204 156 46 338	194 178 154 186 149 43 338		
140. 9	158.6	191.0	195. 3	202.8	191.5	150. 6	156.6	191. 5	217. 0	219. 2	163.0	159.9	
10, 786 822 2, 574	10, 215 834 2, 341	11, 239 875 2, 644	9, 924 775 2, 342	10, 106 845 2, 330	9, 434 928 2, 129	8, 273 829 1, 636							
2, 353 1, 064 957 3, 014	2, 343 1, 023 883 2, 790	2, 532 1, 168 965 3, 056	2, 142 1, 046 928 2, 690	2, 231 1, 095 931 2, 674	2, 125 1, 014 821 2, 416	1, 750 712 783 2, 563			<b>-</b>				; ;
33, 446 3, 506 7, 727 7, 735 3, 453 3, 388 7, 636	31, 279 3, 239 6, 835 7, 339 3, 333 3, 262 7, 271	34, 574 3, 725 7, 657 7, 991 3, 728 3, 601 7, 873	32, 702 3, 387 7, 440 7, 374 3, 592 3, 348 7, 569	33, 450 3, 773 7, 565 7, 182 3, 762 3, 714 7, 456	31, 724 3, 511 7, 771 7, 185 3, 531 3, 468 6, 258	29, 997 3, 670 8, 762 6, 069 3, 416 3, 354 4 795	30, 345 3, 358 8, 661 5, 947 3, 849 3, 203 5, 328	33, 045 3, 620 8, 043 6, 922 4, 134 3, 499 6, 926	7 38, 086 4, 936 9, 363 77, 836 4, 326 3, 652 7, 973	7 38, 852 4, 935 8, 850 7 8, 096 7 4, 411 3, 764	39, 399 5, 399 8, 782 8, 427 4, 432 3, 869		
34, 648 1, 856 4, 177 1, 394 3, 289 5, 234	47, 479 3, 025 4, 523 2, 303 4, 780 7, 390	56, 966 4, 852 5, 308 3, 447 4, 995 7, 916	67, 133 5, 267 7, 112 4, 179 5, 738 7, 625	66, 611 5, 492 6, 621 3, 906 5, 867 7, 352	53, 083 2, 993 5, 815 3, 153 5, 400 7, 026	37, 329 918 4, 540 1, 690 4, 221 6, 388	40, 836 4, 197 3, 762 1, 699 3, 744 6, 139	58, 673 7, 515 3, 661 3, 848 4, 845 7, 347	71, 084 6, 193 5, 926 3, 610 6, 241 9, 223	68, 295 4, 876 7, 504 2, 258 6, 064 8, 533	51, 249 3, 850 4, 509 1, 102 4, 804 6, 300		
913 1, 291 2, 313 506 1, 055	2, 220 1, 913 1, 726 3, 089 1, 073 1, 350 14, 088	2, 472 2, 958 2, 657 3, 675 971 1, 486 16, 229	3, 108 4, 999 3, 561 4, 567 791 1, 362 18, 822	3, 225 5, 131 3, 842 4, 983 1, 098 1, 622 17, 472	2, 720 4, 012 1, 860 4, 208 695 1, 458 13, 742	2, 084 1, 748 715 3, 200 492 1, 272 10, 063	1, 888 1, 670 1, 496 3, 451 540 1, 369 10, 881	2, 354 3, 674 2, 493 4, 469 836 1, 524 16, 108	3, 555 4, 901 4, 309 5, 680 946 1, 548 18, 954	4, 148 4, 790 3, 516 4, 943 778 1, 362 19, 523	5, 062 2, 713 1, 990 3, 771 567 1, 895 14, 685		
	135. 9 142. 4 104. 5 117. 7 252, 393 622, 155 717 744 252, 305 75, 265 2024 2, 305 75, 265 182 165 137 182 2, 305 166 2, 305 187 187 2, 305 197 3, 301 440. 9 957 3, 014 140. 9 10, 786 822 2, 574 2, 365 1, 363 1, 364 1, 364 8, 7, 727 7, 7, 753 3, 3, 388 7, 636 3, 284 1, 507 1, 1, 394 3, 284 1, 507 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	135. 9 135. 9 142. 5  104. 5 116. 7  252, 393 226, 434 622, 155 566, 118  717 688  744 775 252 265 326 340 166 171 2, 024 2, 305 2, 189 75, 265 85, 046  182 181 2 181 2 182 182 2 182 2 182 3 165 164 137 3 182 182 4 165 164 137 4 144 132 6 60 6 294 304 140. 9 158. 6  10, 786 10, 215 822 2, 353 1, 064 2, 373 3, 346 3, 274 2, 353 3, 346 3, 014 2, 790 33, 446 31, 279 33, 446 31, 279 33, 446 31, 279 33, 456 3, 7, 77 3, 333 3, 388 7, 77 3, 333 3, 388 7, 77 3, 333 3, 388 7, 77 1, 394 3, 294 1, 397 1, 394 1, 397 1, 394 1, 397 1, 394 1, 397 1, 394 1, 397 1, 394 1, 397 1, 397 1, 398 1, 398 1, 397 1, 398 1,	135. 9 135. 9 136. 2 142. 9 127. 6 142. 4 142. 5 142. 9 127. 6 142. 5 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 6 142. 9 127. 127. 127. 127. 127. 127. 127. 127.	135.9	135.9	135.9	135.9	135.9	135. 9	135. 9	135. 9	135. 9	135. 6 138. 8 138. 8 138. 8 137. 4 138. 8 141. 4 141. 7 141. 7 141. 8 141. 8 141. 6 142. 1 142. 9 144. 8 144. 8 146. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 148. 6 148. 8 14

r Revised. ¹ Data are no longer available. • Revisions for December 1954: Business papers, 160; newspapers, 162; radio (network), 59; television (network), 296. § Copyrighted data; see last paragraph of headnote, p. S-1. ♂ Data reported at the beginning of each month are shown here for the previous month. † Revised series.

Unless otherwise stated, statistics through 1954 and						19	55							56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- a <b>r</b> y	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
		DON	MEST	IC TR	ADE-	-Cont	inued							
ADVERTISING—Continued														
Newspaper advertising: Linage, total (52 cities) thous, of lines. Classified do	196, 204 50, 842	194, 395 48, 519	242, 549 57, 756	243, 834 59, 996	260, 381 64, 921	243, 718 61, 286	212, 279 60, 911	219, 750 63, 121	246, 154 62, 714	273, 073 65, 684	268, 516 58, 567	242, 542 50, 144	212, 200 57, 508	
Display, total       do         Automotive       do         Financial       do         General       do         Retail       do	145, 362 9, 980 4, 516 24, 785 106, 081	145, 876 11, 040 2, 708 27, 748 104, 379	184, 793 15, 292 3, 530 34, 414 131, 557	183, 838 17, 079 3, 382 33, 243 130, 135	195, 460 18, 499 3, 278 36, 696 136, 986	182, 432 19, 541 3, 203 34, 278 125, 409	151, 368 15, 226 3, 772 24, 968 107, 402	156, 629 15, 914 2, 657 23, 800 114, 259	183, 440 16, 054 3, 007 30, 849 133, 530	207, 390 19, 797 3, 678 39, 778 144, 137	209, 949 20, 045 3, 440 38, 514 147, 950	192, 398 12, 568 3, 421 27, 128 149, 281	154, 693 14, 220 5, 200 26, 955 108, 318	
PERSONAL CONSUMPTION EXPENDITURES														
easonally adjusted quarterly totals at annual rates: Goods and services, totalbil. of dol			245.8			250. 5			255. 7			257. 2		
Durable goods, total Q			34. 4 16. 4 13. 9			35. 1 16. 6 14. 2			36. 9 18. 0 14. 7			34. 8 16. 0 14. 3		
Nondurable goods, total Q do Clothing and shoes do Food and alcoholic beverages do. Gasoline and oil do			122. 4 19. 8 74. 0 7. 5			125. 3 20. 5 75. 9 7. 7			127. 0 20. 4 77. 5 7. 7			128. 8 21. 2 78. 3 7. 9		
Services, total Q   do.   Household operation   do.   Housing.   do.   do.   Transportation   do.			89. 0 13. 1 30. 6 7. 4			90. 2 13. 4 31. 0 7. 4			91.8 13.7 31.4 7.4			93. 6 14. 2 31. 9 7. 5		
RETAIL TRADE														
All retail stores: Estimated sales (unadjusted), totalmil. of dol	13, 279	12, 762	14, 704	15, 622	15, 468	15, 734	15, 398	15, 622	15, 905	15, 824	15, 894	19, 268	° 13, 866	1 13, 70
Durable-goods stores \$ do.\\ Automotive groupdo.\\ Motor-vehicle, other automotive dealersdo.\\ Tire, battery, accessory dealersdo.\\ do.\	4, 482 2, 645 2, 532 113	4, 503 2, 707 2, 591 116	5, 430 3, 305 3, 170 135	5, 704 3, 431 3, 271 159	5, 845 3, 409 3, 252 157	6, 125 3, 536 3, 355 180	5, 720 3, 271 3, 080 191	5, 980 3, 435 3, 252 182	5, 900 3, 367 3, 201 167	5, 564 2, 964 2, 786 177	5, 539 3, 039 2, 866 172	6, 186 3, 118 2, 910 208	4, 690 + 2, 744 - 2, 626 - 118	1 2, 78
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household-appliance, radio storesdo	698 410 288	682 405 277	761 456 305	757 466 292	809 510 299	847 522 325	825 492 333	854 514 340	822 490 331	909 562 348	927 584 343	1, 163 704 459	761 462 299	1.71
Lumber, building, hardware group. do. Lumber, building-materials dealers. do. Hardware stores. do.	663 493 170	639 480 160	795 599 196	900 672 228	998 752 246	1,040 798 242	973 735 238	1, 032 795 237	1, 037 786 251	1, 047 788 259	958 715 244	947 630 317	701 526 175	
Nondurable-goods stores Q	8, 797 693 149 284 136 125	8, 260 602 130 247 120 106	9, 274 796 155 328 167 146	9, 917 986 194 384 199 209	9, 623 878 184 352 166 177	9,608 868 197 326 167 178	9,678 756 160 287 156 153	9, 642 740 144 281 165 150	10,005 910 166 342 206 197	10, 260 974 193 374 227 180	10, 355 988 219 382 222 165	13, 083 1, 598 402 621 353 222	9, 175 721 161 292 143 125	1.62
Drug and proprietary stores.         do.           Eating and drinking places.         do.           Food group.         do.           Grocery stores.         do.           Gasoline service stations.         do.	420 1, 013 3, 398 2, 868 949	394 950 3, 253 2, 742 873	409 1, 026 3, 527 2, 983 944	416 1, 080 3, 689 3, 127 988	419 1, 136 3, 514 2, 950 1, 046	425 1, 168 3, 591 3, 025 1, 066	434 1, 274 3, 761 3, 198 1, 117	432 1, 282 3, 617 3, 055 1, 108	425 1, 220 3, 766 3, 205 1, 049	437 1, 204 3, 705 3, 146 1, 083	432 1, 126 3, 648 3, 078 1, 085	590 1, 182 4, 168 3, 542 1, 104	7 459 7 1, 084 7 3, 517 2, 986 7 1, 012	1 1, 04 1 1, 04 1 3, 40 1 2, 93
General-merchandise group   do	1, 244 676 83 186 299 248	1. 171 611 85 190 284 240	1, 464 796 107 219 342 256	1, 650 897 94 278 381 266	1, 584 866 99 243 376 268	1, 565 852 102 248 363 266	1, 412 745 82 244 342 289	1, 562 833 111 255 364 287	1, 674 920 112 266 377 302	1, 807 993 116 282 416 312	1, 956 1, 076 158 291 432 319	3, 010 1, 617 183 595 616 493	1, 278 693 89 191 305 274	1 -
Estimated sales (adjusted), totaldo	14, 864	14, 765	15, 060	15, 251	15, 368	15, 345	15, 484	15, 662	15, 840	15, 777	15, 808	15, 795	15, 657	
Durable-goods stores ?	5, 143 2, 844 2, 700 143	5, 209 2, 990 2, 841 149	5, 458 3, 169 3, 020 149	5, 522 3, 202 3, 044 158	5, 507 3, 108 2, 955 153	5, 570 3, 171 3, 011 160	5, 640 3, 148 2, 963 184	5, 763 3, 363 3, 192 171	5, 840 3, 384 3, 214 171	5, 764 3, 280 3, 107 173	5, 689 3, 261 3, 090 171	5, 677 3, 233 3, 068 165	5, 456 3, 020 2, 869 151	
Furniture and appliance group	805 488 317	810 496 314	836 496 340	837 504 334	826 498 329	823 503 320	887 536 352	827 492 336	826 497 329	849 517 332	838 525 313	873 546 327	869 543 326	
Lumber, building, hardware groupdo Lumber, building-materials dealersdo Hardware storesdo	879 647 232	836 623 213	863 645 219	890 661 229	955 719 236	938 707 231	923 684 239	916 684 232	950 705 245	963 725 238	935 710 225	929 689 240	938 699 238	
Nondurable-goods stores ♀         do           Apparel group         do           Men's and boys' wear stores         do           Women's apparel, accessory stores         do           Family and other apparel stores         do           Shoe stores         do	9, 722 889 184 356 180 169	9, 556 870 188 338 183 161	9, 602 867 183 334 193 157	9, 729 889 194 342 183 169	9, 860 905 197 350 188 170	9,775 878 196 338 180 164	9, 844 905 193 353 190 168	9, 900 892 194 339 186 173	10,000 895 183 346 192 173	10, 013 908 183 355 201 169	10, 119 916 191 354 200 172	10, 118 912 193 372 189 159	10, 201 926 199 368 189 169	
Drug and proprietary stores	425 1, 092 3, 560 3, 007 1, 023	412 1, 085 3, 577 3, 010 998	418 1, 083 3, 602 3, 053 1, 007	427 1, 141 3, 525 2, 980 1, 023	428 1, 126 3, 636 3, 069 1, 026	431 1, 140 3, 635 3, 063 1, 030	439 1, 158 3, 561 3, 004 1, 034	442 1, 165 3, 683 3, 114 1, 026	449 1, 167 3, 696 3, 133 1, 033	447 1, 159 3, 686 3, 121 1, 042	447 1, 164 3, 728 3, 164 1, 078	459 1, 158 3, 726 3, 176 1, 083	465 1, 171 3, 747 3, 186 1, 082	
General-merchandise group   do     Department stores, exel. mail-order   do     Mail-order (catalog sales)   do     Variety stores   do     Other general-merchandise stores   do     Liquor stores   do	1, 654 902 106 269 377 290	1, 584 849 104 254 377 277	1, 615 861 112 258 384 277	1, 677 912 104 268 393 273	1, 676 889 111 271 404 292	1, 630 877 109 268 377 296	1, 723 958 112 276 378 294	1, 671 901 113 276 381 303	1,711 926 110 290 385 308	1, 693 923 110 282 378 307	1,700 914 117 286 384 306	1, 672 913 115 273 370 300	1, 714 936 113 279 385 318	

Provised. 1 Advance estimate. 2 Includes data not shown separately. ♂Correction: 1951 monthly average for combined department-store and mail-order sales (old series) shown in the 1955 edition of Business Statistics should read \$927,000,000.

Unless otherwise stated, statistics through 1954 and						199	55							956
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	DOM	MESTI	C TR	ADE-	-Continued									
RETAIL TRADE—Continued														
All retail stores—Continued Estimated inventories: Unadjusted, total	20, 970 9, 700 11, 270	22, 010 10, 270 11, 740	23, 520 10, 950 12, 570	23, 570 11, 280 12, 290	23, 390 11, 240 12, 150	22, 840 10, 920 11, 920	22, 730 10, 850 11, 880	23, 080 10, 760 12, 320	23, 300 10, 390 12, 910	23, 890 10, 390 13, 500	24, 780 10, 930 13, 850	r 22, 440 10, 410 r 12, 030	22, 760 10, 840 11, 920	
Adjusted, total do Durable-goods stores do Automotive group do Furniture and appliance group do Lumber, building, hardware group do	22, 210 10, 160 3, 650 1, 850 2, 330	22, 360 10, 330 3, 770 1, 890 2, 310	22, 590 10, 450 3, 900 1, 890 2, 290	22, 760 10, 540 3, 960 1, 910 2, 290	23, 000 10, 750 4, 130 1, 920 2, 310	23, 190 10, 780 4, 100 1, 950 2, 330	23, 370 10, 840 4, 160 1, 960 2, 350	23, 350 10, 850 4, 150 1, 960 2, 350	23, 230 10, 720 3, 970 1, 970 2, 380	23, 290 10, 720 3, 990 1, 960 2, 380	23, 590 11, 000 4, 250 1, 980 2, 360	r 23, 900 r 11, 230 4, 470 1, 970 2, 380	24, 080 11, 390 4, 680 1, 980 2, 340	
Nondurable-goods stores	12, 050 2, 650 2, 380 3, 830	12, 030 2, 710 2, 350 3, 820	12, 140 2, 770 2, 310 3, 870	12, 220 2, 800 2, 380 3, 830	12, 250 2, 740 2, 420 3, 860	12, 410 2, 740 2, 450 3, 990	12, 530 2, 770 2, 500 4, 020	12, 500 2, 730 2, 510 4, 040	12, 510 2, 760 2, 480 4, 050	12, 570 2, 780 2, 540 4, 050	12, 590 2, 760 2, 570 4, 080	12, 670 2, 720 2, 570 4, 170	12, 690 2, 660 2, 600 4, 170	
Firms with 11 or more stores: Estimated sales (unadjusted), total Qdo	2, 316	2, 255	2, 632	2, 906	2, 721	2,778	2, 729	2, 713	2, 896	2, 949	2, 994	4, 029	2, 449	
Apparel group 9 do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do	126 12 48 41	113 10 44 37	174 14 67 56	212 17 81 79	178 15 72 62	176 16 66 64	146 11 60 54	143 9 61 50	185 12 69 68	196 17 76 62	201 20 78 59	316 33 128 91	128 11 48 43	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	60 53 23	57 50 24	60 56 32	64 56 26	62 58 31	62 60 28	65 62 27	62 63 30	63 62 27	65 63 33	63 60 35	99 63 33	62 56 25	
General-merchandise group Qdo Deportment stores do Dry-goods, other general-merchandise stores mil. of dol	565 267 80	536 240 73	687 327 93	807 389 116	760 377 105	774 378 110	706 346 103	781 369 117	827 404 120	874 425 130	938 428 141	1, 470 622 221	596 281 87	
Variety stores	140 1, 083 50 42	144 1,071 54 42	170 1, 166 61 49	215 1, 253 68 57	186 1, 135 75 56	190 1, 164 80 63	181 1, 212 77 69	192 1, 121 84 64	200 1, 225 81 57	212 1, 200 78 59	224 1, 175 70 58	456 1, 417 58 85	144 1, 145 53 44	
Estimated sales (adjusted), total Qdo	2, 754	2, 717	2, 778	2, 774	2, 825	2, 784	2, 809	2, 836	2, 875	2, 820	2, 898	2, 916	2, 937	
Apparel group Q	181 15 69 62 63	169 15 66 56 63	178 15 68 61 63	175 15 70 60 66	181 16 71 61 64	172 15 67 57 64	179 15 72 60 66	177 15 70 59 64	181 15 70 61 66	182 16 72 60 65	189 16 73 64 66	185 16 74 60 70	184 14 70 66 67	
Eating and drinking places. do Furniture, homefurnishings stores do	56 31	57 30	57 30	57 28	57 28	59 28	59 30	60 29	60 28	60 30	62 29	62 28	60 33	
General-merchandise group Q	812 393 114	758 357 107	802 380 115	795 379 112	800 369 117	780 359 113	814 383 121	819 386 119	839 397 126	800 376 120	833 388 121	820 384 120	861 417 124	
Variety stores         do           Groerry stores         do           Lumber, building-materials dealers         do           Tire, battery, accessory stores         do	206 1,127 66 55	197 1,164 70 55	205 1,168 70 55	205 1,170 69 58	211 1, 193 73 55	206 1, 184 70 55	205 1, 161 71 60	210 1, 191 71 58	215 1, 203 69 60	205 1, 185 68 59	216 1, 208 69 59	208 1, 240 69 60	213 1, 218 71 59	
Department stores: Accounts receivable, end of month: Charge accounts	163	140	132	137	139	135	125	125	137	148	163	217	178 330	
Ratio of collections to accounts receivable: Charge accountspercent	276 44 14	268 43 14	266 48 15	267 44 15	267 45 15	266 46 15	266 43 14	268 46 14	274 45 15	282 47	296 47	333 46 15	43 14	
Installment accounts	45 43 12	45 43 12	44 44 12	45 44 11	45 44 11	46 43 11	45 42 13	45 42 13	44 44 12	15 44 43 13	15 44 44 12	46 43	45 42 13	
Sales, unadjusted, total U. S.‡1947-49=100_	91	88	100	114	116	110	98	105	123	128	148	212	» 95	
Atlanta         do           Boston         do           Chicago         do           Cleveland         do           Dallas         do           Kansas City         do	106 90 88 87 111 94	107 82 84 83 103 89	129 90 98 93 120 104	141 108 114 112 136 123	134 111 116 110 133 119	121 107 112 104 120 113	122 82 96 96 123 111	129 86 103 104 129 117	136 120 123 116 131 127	154 115 126 125 146 131	165 141 147 147 155 142	255 206 • 204 205 • 246 • 211	p 114 p 87 p 92 p 91 p 114 p 94	
Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louis         do           San Francisco         do	80 7 86 7 86 91 92 7 98	81 82 83 91 89	88 93 101 111 101 97	108 99 109 125 118 112	108 101 114 129 120 116	95 100 107 118 106 113	89 77 90 107 102 107	102 82 92 112 109 118	119 111 124 138 122 123	126 116 125 140 135 126	126 139 159 164 149	* 180 194 213 * 237 * 208 217	P 83 P 90 P 90 P 95 P 94 P 100	
Sales, adjusted, total U. S.‡do	r 120	112	115	119	117	114	124	118	121	120	122	r 123	r 124	
Atlanta         do           Boston         do           Chieago         do           Cleveland         do           Dallas         do           Kansas City         do	r 138 114 116 111 r 141 124	134 109 109 108 129 114	133 107 114 107 134 120	142 108 119 116 142 126	137 111 117 113 134 120	136 107 114 108 132 118	152 114 122 124 145 136	143 107 115 114 139 124	140 112 118 116 131 127	148 114 120 120 138 125	142 116 121 118 136 124	147 114 121 119 7 146 124	p 148 p 111 p 121 p 117 p 144 p 123	
Minneapolis         do           New York         do           Philadelphia         do           Richmond         do           St. Louis         do           San Francisco         do	112 - 109 - 114 133 123	103 101 108 122 114 118	108 105 111 129 116 118	107 102 115 126 122 120	107 103 115 128 120 118	103 104 114 123 108 118	111 108 121 136 132 123	107 106 114 134 120 122	112 108 120 134 119 126	109 109 120 132 122 126	110 110 121 134 124	110 110 122 • 132 125	p 117 p 114 p 120 p 138 p 126	1

\*\*Revised. \*\*Preliminary. \*\*Prelimin

March 195 <b>6</b>	S	URVE	Y OF	CUE	REN'	r bus	SINE	SS						S-1
Unless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
		DOM	1ESTI	C TR	ADE-	-Conti	nued							Maria de la la calación de la calaci
RETAIL TRADE—Continued														
Department stores—Continued   Stocks, total U. S., end of month:	r 111 r 124	117 123	127 124	129 124	127 123	121 127	119 127	126 129	135 129	145 129	148 131	119 - 134	p 122 p 137	
Mail-order and store sales: Total sales, 2 companiesthous. of dol Montgomery Ward & Codododododododo.	r 266, 318 r 53, 462 212, 856	r243, 149 r 52, 573 190, 576	319, 249 76, 420 242, 829	376, 049 88, 607 287, 442	370, 491 84, 767 285, 725	377, 031 83, 922 293, 109	347, 362 74, 182 273, 179	87, 181	391, 258 92, 071 299, 187	414, 465 102, 795 311, 670	431, 702 110, 174 321, 527	570, 391 146, 155 424, 236	286, 607 58, 523 228, 084	279, 77 62, 14 217, 62
WHOLESALE TRADE													ļ	
ales, estimated (unadj.), total	8, 690 2, 720 5, 970	8, 450 2, 800 5, 650	9, 700 3, 270 6, 430	9, 140 3, 220 5, 920	9, 320 3, 270 6, 050	10, 110 3, 450 6, 660	9, 660 3, 190 6, 470	10, 540 3, 570 6, 970	10, 730 3, 640 7, 090	10, 500 3, 590 6, 910	10,600 3,530 7,070	7 10, 180 3, 410 7 6, 770	9, 360 3, 130 6, 230	
nventories, estimated (unadj.), total do Durable-goods establishments do Nondurable-goods establishments do	11, 740 5, 650 6, 090	11,770 5,850 5,920	11, 620 5, 940 5, 680	11, 570 6, 000 5, 570	11, 550 6, 060 5, 490	11, 520 6, 040 5, 480	11, 660 5, 950 5, 710	11, 870 5, 970 5, 900	12, 180 6, 000 6, 180	12, 600 6, 060 6, 540	12, 620 6, 060 6, 560	12, 290 6, 080 6, 210	12, 480 6, 280 6, 200	
		EMPL	OYMI	ENT A	ND P	OPUI.	ATIO	N						
POPULATION				1						<u> </u>				
Oppulation, continental United States: Total, incl. Armed Forces overseasthousands EMPLOYMENT	163, 930	164, 158	164, 367	164, 595	164, 799	165, 023	165, 248	165, 495	165, 762	166, 022	166, 280	166, 512	166, 738	166, 9
Noninstitutional population, estimated number 14 years of age and over, total⊕thousands	116, 855	116, 901	117 051	117 190	117 090	117 910	117 404	117 517	117 094	117 540	117 001			
Total labor force, including Armed Forcesdo	66, 700	66, 550	117, 051 66, 840	67, 784	117, 236 68, 256	117, 318 69, 692	117, 404 70, 429	117, 517 70, 695	69, 853	70, 250	70, 164	117, 995 69, 538	118, 080 68, 691	118, 1 68, 3
Civilian labor force, total	. 5, 297	63, 321 59, 938 5, 084 54, 854 3, 383	63, 654 60, 477 5, 692 54, 785 3, 176	64, 647 61, 685 6, 215 55, 470 2, 962	65, 192 62, 703 6, 963 55, 740 2, 489	66, 696 64, 016 7, 681 56, 335 2, 679	67, 465 64, 994 7, 704 57, 291 2, 471	67, 726 65, 488 7, 536 57, 952 2, 237	66, 882 64, 733 7, 875 56, 858 2, 149	67, 292 65, 161 7, 905 57, 256 2, 131	67, 206 64, 807 6, 920 57, 887 2, 398	66, 592 64, 165 5, 884 58, 281	65, 775 62, 891 5, 635 57, 256	65, 4 62, 5 5, 4 57, 1
Not in labor force	50, 156	50, 352	50, 212	49, 346	48, 979	47, 626	46, 975	46, 823	47, 781	47, 499	47, 701	2, 427 48, 457	2, 885 49, 388	2,9 49,7
Employees in nonagricultural establishments: Total unadjusted (U. S. Dept. of Labor)do Manufacturingdo Durable-goods industriesdo Nondurable-goods industriesdo	. 9, 113	47, 753 16, 060 9, 220 6, 840	48, 212 16, 201 9, 323 6, 878	48, 643 16, 255 9, 418 6, 837	48, 918 16, 334 9, 501 6, 833	49, 508 16, 577 9, 624 6, 953	49, 420 16, 475 9, 511 6, 964	49, 858 16, 807 9, 578 7, 229	50, 322 16, 915 9, 645 7, 270	16, 999 9, 762	50, 629 17, 049 9, 867 7, 182	7 51, 311 7 17, 026 7 9, 889 7 7, 137	7 49, 621 7 16, 838 7 9, 813 7 7, 025	p 49, 4 p 16, 7 p 9, 7 p 7, 0
Mining, total	741 94 43	737 94 40 210	739 95 38 208	739 97 37 205	742 97 34 208	760 99 37 211	749 90 35 209	754 93 35 208	758 100 31	751 100 35	754 100 7 35 211	754 100 36 212	7 747 7 100 36 7 211	p 7
Crude-petroleum and natural-gas production thousands.  Nonmetallic mining and quarrying do.  Contract construction do.  Transportation and public utilities ♀ do.  Interstate railroads do.  Local railways and bus lines do.  Trucking and warehousing * do.  Telephone do.  Telegraph do.  Gas and electric utilities do.	100 2, 237 3, 927 1, 153 122 724	293 100 2, 169 3, 937 1, 152 121 732 696 41 553	296 102 2, 255 3, 966 1, 157 121 744 700 41 554	295 105 2, 399 3, 939 1, 159 120 748 667 42 554	297 106 2, 526 3, 997 1, 196 120 755 674 42 557	306 107 2, 615 4, 081 1, 224 118 760 715 42 565	308 108 2, 701 4, 113 1, 240 112 762 727 42 571	309 109 2, 746 4, 137 1, 246 113 773 731 42 572	110 2,748 4,152 1,242 116 791 728 42	108 2, 685 4, 127 1, 236 115 800 715 43	7 302 107 2, 580 4, 143 1, 225 115 809 7 735 42 560	302 104 7 2, 422 7 4, 165 1, 228 114 815 738 42 560	297 r 103 r 2, 258 r 4, 096 1, 200 114 787 738 42 559	1
Wholesale and retail trade do.  Wholesale trade do.  Retail trade do.  General-merchandise stores do.  Food and liquor stores do.  Automotive and accessories dealers do.	2,817 7,602 1,327	10, 309 2, 806 7, 503 1, 269 1, 467 749	10, 408 2, 813 7, 595 1, 305 1, 471 755	10, 549 2, 804 7, 745 1, 372 1, 478 763	10, 534 2, 801 7, 733 1, 342 1, 487 768	10, 643 2, 826 7, 817 1, 349 1, 503 777	10, 633 2, 858 7, 775 1, 313 1, 506 785	10, 638 2, 863 7, 775 1, 315 1, 499 788	2, 879 7, 945 1, 395 1, 516	2, 909 8, 000 1, 444 1, 527	11, 126 2, 942 8, 184 1, 570 1, 555 790	7 11, 753 2, 959 7 8, 794 7 1, 953 7 1, 587 7 802	7 10, 850 7 2, 913 7 7, 937 7 1, 388 7 1, 560 7 783	1
Finance, insurance, and real estate         do           Service and miscellaneous Q         do           Hotels and lodging places         do           Laundries         do           Cleaning and dyeing plants         do           Government         do	5, 533 456 326 153	2, 132 5, 536 462 324 150 6, 873	2, 150 5, 571 463 325 154 6, 922	2, 161 5, 674 480 329 157 6, 927	2, 171 5, 733 488 333 160 6, 881	2, 206 5, 775 514 338 161 6, 851	2, 237 5, 816 574 339 156 6, 696	2, 241 5, 818 575 338 151 6, 717	509	2, 216 5, 730 472 334 157	2, 213 5, 690 461 333 156 7, 074	7 2, 219 7 5, 657 458 331 153 7 7, 315	7 2, 210 7 5, 602 453 331 152 7 7, 020	p 2, 9 p 5, 6
Total, adjusted & do	48 404			I	1		i	1			.,011	,, 010	1,020	1

Production workers in manufacturing industries:
Total (U. S. Dept. of Labor) thousands.
Durable-goods industries do
Ordnance and accessories do 12, 523 7, 182 12, 649 7, 282 94 13, 086 7, 630 12, 951 7, 499 13, 262 7, 553 12,778 7,375 12, 816 7, 457 12,882 7,530 13, 498 7, 839 84 13, 373 7, 623 13, 446 7, 729 84 r 13, 464 r 7, 847 83 7 13, 281 7 7, 766 82 89

48, 760 16, 229 9, 300 6, 929

739 2, 483 3, 986 10, 633 2, 161 5, 656 6, 873

739

48, 404 15, 993 9, 124 6, 869

741 2, 486 3, 974 10, 574 2, 145 5, 646 6, 845

48, 470 16, 091 9, 211 6, 880

741 2, 451 3, 984 10, 541 2, 154 5, 649 6, 859

 $\begin{array}{ccccc} Total, adjusted & \sigma^1 & & do \\ Manufacturing & & do \\ Durable-goods industries & & do \\ Nondurable-goods industries & & do \\ \end{array}$ 

Mining do Contract construction of do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Service and miscellaneous do Government of do

Government do....do...

48, 882 16, 380

9, 405 6, 975

743 2, 502 3, 946 10, 600 2, 161 5, 674 6, 876

743

49, 242 16, 545 9, 523 7, 022

749 2, 539 4, 000 10, 655 2, 171 5, 676 6, 907

49, 514 16, 688 9, 627 7, 061

756 2, 514

4, 064 10, 711 2, 184 5, 690

6, 907

49, 638 16, 635 9, 618 7, 017

757 2, 546 4, 082 10, 765 2, 204 5, 730 6, 919

49, 718 16, 661 9, 615 7, 046

2, 519 4, 106 10, 797 2, 208 5, 732 6, 948

49, 835 16, 691 9, 634 7, 657

754 2, 537 4, 135 10, 824 2, 223 5, 705

 $\begin{array}{c} 49,950 \\ 16,822 \\ 9,736 \\ 7,086 \end{array}$ 

751 2, 512 4, 116 10, 801 2, 227 5, 730 6, 991

50, 135 16, 962 9, 826 7, 136

750 2, 493 4, 132 10, 868 2, 224 5, 719 6, 987

750 r 2, 487 r 4, 154 r 10, 946 r 2, 230 r 5, 714

747 72,509 74,145 711,012 72,232 75,716 77,029

r 50, 293 r 16, 903 r 9, 821 r 7, 082 p 50, 179 p 16, 807 p 9, 731 p 7, 076

<sup>p</sup> 751 <sup>p</sup> 2, 505 <sup>p</sup> 4, 138 <sup>p</sup> 10, 962 <sup>p</sup> 2, 244 <sup>p</sup> 5, 726 <sup>p</sup> 7, 046

Unless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued											-		1	
Production workers in mfg. industries—Continued Total (U. S. Dept. of Labor)—Continued Durable-goods industries—Continued Lumber and wood products (except furniture)	631	639	634	253	čen	707	700	<b>*</b> 0.1	Mag		000	205	pop	- 646
Sawmills and planing mills	350 293 430 1,013	353 296 434 1,032	355 298 442 1,057	651 360 297 450 1,076	683 373 298 456 1,096	727 389 300 466 1,115	720 387 298 460 1,098	731 393 313 472 1, 112	726 387 320 479 1, 134	716 381 323 478 1, 135	696 7 372 323 477 1, 151	665 362 321 7 470 7 1, 160 568	638 354 7 318 7 465 7 1, 162 568	» 320 » 320 » 462 № I, 159
Primary smelting and refining of nonferrous metalsthousands. Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment)	53	53	53	54	54	55	44	51	55	55	55	55	55	
thousands  Machinery (except electrical)	834 1, 109 800 1, 400 730 523 104 38 217 360	844 1, 125 803 1, 426 750 523 106 41 216 371	860 1, 144 803 1, 447 773 520 108 40 219 377	868 1, 164 804 1, 462 789 518 107 41 218 376	877 1, 174 809 1, 456 789 509 109 42 211 379	884 1, 182 816 1, 447 782 503 113 41 220 385	863 1, 160 802 1, 420 761 502 108 42 219 372	877 1, 155 818 1, 379 722 501 105 43 220 388	894 1, 149 855 1, 357 689 510 103 46 223 400	904 1, 194 885 1, 378 711 512 101 46 225 407	912 1, 213 870 1, 484 7 811 519 99 46 225 405	7 1, 236 7 872 7 1, 511 825 525 104 48 7 226 7 395	7 891 7 1, 249 7 859 7 1, 495 805 529 106 49 226 7 381	r 226
Nondurable-goods industries         do           Food and kindred products ♀         do           Meat products         do           Dairy products         do           Canning and preserving         do           Bakery products         do           Beverages         do	5, 341 1, 007 256 72 135 168 107	5, 367 985 250 73 125 169 105	5, 403 991 248 74 128 169 109	5, 359 1, 011 246 78 142 169 114	5, 352 1, 035 251 83 149 171 118	5, 456 1, 089 255 89 183 174 122	5, 452 1, 150 257 90 233 174 129	5, 709 1, 250 259 88 327 172 127	5, 750 1, 245 263 83 325 173 122	5, 717 1, 191 265 78 260 175 120	5, 659 1, 130 7 269 75 7 201 175 7 116	7 5,617 7 1,071 270 73 159 175 112	7 5, 515 7 1, 012 264 71 139 170 106	P 5, 517 P 990
Tobacco manufactures do Textile-mill products Q do Broad-woven fabric mills do Knitting mills do Apparel and other finished textile products	91 977 444 192	89 985 446 196	83 985 445 197	80 983 446 196	80 965 431 197	82 974 433 202	79 954 429 194	105 986 440 206	114 989 438 208	113 991 439 210	101 998 7 441 211	r 97 r 999 443 297	7 92 7 991 443 202	r 96 r 987
thousands  Paper and allied productsdo  Pulp, paper, and paperboard millsdo  Printing, publishing, and allied industries thousands	1, 069 437 221 512	1, 101 437 222 512	1, 110 439 222 516	1, 057 441 223 516	1, 041 444 223 516	1, 058 451 226 521	1, 025 448 227 518	1, 101 459 229 520	1. 115 462 229 530	1, 123 464 229 535	1, 135 465 7 232 539	7 1, 139 7 463 231 537	7 1, 123 457 228 529	P I, 145
Chemicals and allied products do Industrial organic chemicals do Products of petroleum and coal do Petroleum refining do Rubber products . do Tires and inner tubes do Leather and leather products do Footwear (except rubber) do	534 207 169 132 209 85 336 225	535 209 170 132 209 87 345 228	548 212 172 133 212 87 347 227	551 214 173 132 211 89 337 222	550 215 175 134 216 90 331 218	545 217 176 135 219 91 342 225	542 219 177 135 216 92 342 225	543 218 176 134 217 91 351 229	553 218 174 132 223 92 346 224	557 218 172 130 226 92 344 222	557 • 218 171 • 130 231 94 332 211	7 559 220 170 130 234 95 7 348 228	7 561 221 7 169 130 7 233 95 7 348 232	₽ 56° ₽ 168 ₽ 229 ₽ 350
Production workers in manufacturing industries, adjusted: Total thousands do do do	12, 586 7, 191	12, 673 7, 269	12, 798 7, 350	12, 934 7, 443	13, 081 7, 549	13, 200 7, 634	13, 119 7, 609	13, 127 7, 592	13. 160 7, 614	13, 270 7, 701	13, 412 7, 797	r 13, 399 r 7, 803	7 13, 341 7 7, 770	» 13,225 » 7,675
Nondurable-goods industries	5, 395	5, 404	5, 448	5, 491	5, 532	5, 566	5, 510	5, 535	5, 546	5, 569	5, 615	7 5, 596	r 5, 571	<i>≥</i> 5, 55
	101. 2 101. 8	1 02. 3 102. 5	103. 3 103. 5	103. 6 104. 6	104. 1 105. 8	105. 8 106. 7	104. 7 106. 1	107. 2 106. 1	108. 1 106. 4	108. 7 107. 3	109. 1 108. 4	r 108. 9 108. 3	r 107. 4 r 107. 9	ν 106. : ν 106. :
Miscellaneous employment data; Federal civilian employees (executive branch); United States, continentalthousands. Washington, D. C., metropolitan areado Railway employees (class I steam railways); Totalthousands	2, 113. 2 206. 1 1, 037	2, 116. 4 207. 0 1, 033	2, 122. 1 207. 5 1, 035	2, 127. 4 207. 3 1, 040	2, 132. 9 207. 7 1, 081	2, 157. 4 211. 3 1, 109	2, 161. 3 211. 9 1, 121	2, 164. 5 211. 5 1, 126	2, 146, 9 209, 2 1, 122	2, 146. 1 209. 6 1, 115	2, 142. 2 209. 6 1, 107	r12,410.0 r 1 214.6 1, 103	2, 130, 1 207, 6 1, 080	1, 074
Indexes:	78. 2 77. 5	78. 0 78. 1	78. 1 78. 7	78. 4 79. 5	81. 6 80. 5	83. 7 81. 9	84. 6 82. 8	85. 0 83. 5	84. 7 84. 5	84. 2 86. 0	7 83. 6 7 85. 5	p 83.0	⊅ 81. 2 ⊅ 80. 5	₽ 80. ₽ 80. (
PAYROLLS														
Manufacturing production-worker payroll index, un- adjusted (U. S. Dept. of Labor)1947-49=100	141.5	144.4	146. 6	146, 7	150. 1	152, 1	151.0	154. 6	158.7	161. 2	163. 9	r 163. 9	r 158. 9	ν 158. 0
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of Labor): All manufacturing industries hours Durable-goods industries do Ordnance and accessories Lumber and wood products (except furniture)	40. 2 40. 9 40. 0	40. 4 41. 1 40. 5	40. 6 41. 4 40. 6	40. 3 41. 2 40. 6	40. 8 41. 6 40. 8	40. 7 41. 2 40. 9	40. 4 40. 9 40. 3	40. 6 41. 1 40. 4	40. 9 41. 4 41. 0	41. 1 41. 7 41. 0	41. 2 7 41. 8 7 41. 3	41. 3 • 42. 0 41. 3	40.6 + 41.2 + 41.2	p 40, p 41, p 41,
Sawmills and planing mills	40. 7 40. 7 40. 5 40. 6 40. 4	40. 8 41. 2 41. 3 40. 6 40. 6	40.8 41.1 41.3 41.3 40.9	40. 4 40. 6 40. 3 41. 3 41. 2	41. 0 41. 7 40. 7 41. 8 41. 6	41.8 42.5 41.6 41.9 41.5	40. 5 40. 9 40. 6 41. 3 40. 6	41. 5 42. 1 42. 0 41. 9 40. 5	41. 0 41. 4 42. 3 41. 9 41. 8	41. 1 41. 5 42. 4 41. 9 41. 6	7 40. 4 7 41. 4 7 42. 0 41. 6 7 41. 6	41.0 41.6 42.3 7 41.9 7 41.9	* 40, 5 40, 7 r 41, 0 r 41, 1 41, 8	ν 40. P 46. P 41. P 41.
Primary smelting and refining of nonferrous metalshours Fabricated metal prod. (except ordnance, machinery, transportation equipment)hours	39. 7 40. 6 41. 1	39. 8 40. 4 41. 2	40. 2 40. 5 41. 4	40. 5 40. 6 41. 2	40. 9 40. 7 41. 6	41.0 40.5 41.3	40. 1 40. 5 41. 2	39. 9 38. 8 41. 6	41. 4 41. 4 41. 8	40. 6 41. 2 42. 2	7 40. 7 41. 1 7 41. 9	41. 3	41.7 41.5	
Machinery (except electrical) do Revised. Preliminary. Includes temp	1 40.8	41.0	41.4	41.6	42.1	42.1	41.4	41.6	42. 1	42. 3	42. 4		•	P 41. P 42. Decemb

Revised. Preliminary. Includes temporary Post Office employees hired during Christmas season; there were about 280,000 such employees in continental U.S. in December 1955.

Q Includes data for industries not shown.

Juless otherwise stated, statistics through 1954 and						19	55				,		19	956
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	EMPL	OYMI	ENT A	ND P	OPUL	ATIO	V—Co	ntinu	ed					
LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued All manufacturing industries, etc.—Continued Durable-goods industries—Continued Electrical machinery	40. 3 42. 1 43. 0 41. 5 39. 4 40. 1 40. 2 40. 2	40. 4 42. 4 43. 8 41. 1 39. 5 39. 4 40. 5	40. 5 42. 7 44. 3 41. 3 39. 6 40. 5 40. 6	40. 6 42. 1 43. 5 40. 7 39. 6 40. 0 40. 3 40. 1	40. 8 42. 7 44. 3 41. 0 39. 9 40. 1 40. 6 40. 5	40. 6 40. 3 40. 0 41. 0 39. 8 40. 7 40. 8	39. 8 41. 7 42. 5 41. 2 39. 1 40. 5 40. 2 39. 7	40. 6 41. 1 41. 5 41. 0 39. 1 40. 9 40. 6 40. 3	40. 3 41. 2 41. 3 41. 4 39. 5 40. 8 41. 2 40. 9	41. 6 41. 5 41. 9 41. 5 39. 0 39. 8 41. 4 41. 3	7 41. 6 7 42. 7 7 44. 1 7 41. 6 38. 2 40. 3 41. 5 7 41. 1	7 41, 5 7 41, 9 42, 1 42, 2 39, 7 41, 2 41, 4	7 40. 9 7 40. 6 40. 1 41. 6 39. 0 40. 5 7 40. 8	v 40 v 40  v 41 v 40
Nondurable-goods industries . do . Food and kindred products ♥ do . Meat products . do . Dairy products . do . Canning and preserving . do . Bakery products . do . Beverages . do	39. 3 40. 8 41. 7 43. 3 37. 7 40. 4 39. 4	39, 5 40, 5 40, 0 43, 3 38, 2 40, 5 39, 7	39. 7 40. 5 40. 5 43. 2 38. 0 40. 4 40. 2	39. 0 40. 3 40. 0 43. 0 37. 7 40. 3 40. 5	39. 6 41. 1 41. 3 43. 8 38. 3 41. 1 40. 7	39. 9 41. 5 41. 3 44. 0 39. 3 41. 4 40. 7	39. 7 41. 9 41. 7 44. 8 39. 7 41. 4 42. 2	39. 9 41. 1 41. 6 43. 7 39. 2 40. 9 41. 4	40. 1 41. 7 42. 9 43. 5 39. 9 41. 2 40. 9	40. 3 41. 6 42. 8 42. 9 39. 9 41. 0 40. 0	40. 3 7 41. 5 7 44. 5 7 42. 5 7 36. 5 7 40. 9 39. 9	40. 4 41. 8 44. 5 42. 6 38. 3 40. 8 39. 9	7 39. 8 41. 4 43. 5 42. 7 38. 6 40. 5 39. 7	
Tobacco manufactures	37. 7 39. 6 39. 9 37. 4	37. 0 40. 0 40. 1 38. 2	37. 6 40. 0 40. 1 38. 4	36. 4 38. 7 39. 1 36. 3	38. 8 39. 5 40. 0 37. 5	39. 4 39. 8 40. 0 38. 1	38. 3 39. 6 40. 3 37. 7	39. 2 40. 2 40. 7 38. 6	40. 4 40. 5 41. 0 38. 5	41. 0 40. 8 41. 2 39. 4	38. 4 41. 2 41. 6 39. 6	7 39, 2 41, 2 41, 8 38, 9	7 38. 3 7 40. 4 41. 0 37. 9	₽ 40
Apparel and other finished textile products hours  Paper and allied productsdo Pulp, paper, and paperboard millsdo	36. 0 42. 3 43. 7	36. 7 42. 5 43. 8	37. 1 42. 8 44. 0	35. 6 42. 5 43. 7	36, 3 42, 9 44, 0	36. 6 43. 0 44. 1	36. 0 43. 1 44. 5	36. 9 43. 2 44. 4	36. 8 43. 6 44. 5	37. 2 43. 5 44. 6	r 37. 0 r 43. 5 r 44. 9	37. 1 43. 6 45. 1	r 36. 4 43. 2 45. 0	p 37
Printing, publishing, and allied industries  Chemicals and allied products	38. 2 41. 1 40. 7 40. 8 40. 9 41. 3 41. 1 37. 9 37. 5	38. 4 41. 2 40. 8 40. 2 40. 2 41. 3 40. 7 38. 8 38. 5	38. 8 41. 4 41. 0 40. 7 40. 4 41. 0 40. 3 38. 5 38. 1	38. 5 41. 3 40. 9 41. 0 40. 7 41. 8 42. 4 36. 6 36. 0	38. 7 41. 3 41. 0 41. 4 41. 0 42. 0 42. 1 36. 7 36. 0	38. 7 41. 4 41. 1 41. 2 40. 6 42. 3 43. 1 37. 9 37. 5	38. 7 41. 2 40. 9 41. 3 40. 8 41. 3 42. 7 37. 7 37. 4	38. 9 41. 2 40. 8 41. 0 40. 4 41. 3 42. 1 38. 3 38. 1	39. 3 41. 5 41. 1 41. 3 40. 8 41. 5 41. 4 37. 2 36. 3	39. 1 41. 5 40. 8 41. 6 41. 4 42. 0 42. 0 37. 6 36. 6	39. 1 7 41. 7 7 41. 3 7 41. 0 7 42. 4 7 42. 0 37. 9 37. 0	7 39. 6 41. 8 41. 4 41. 0 41. 0 7 41. 3 39. 8 39. 1 38. 8	7 38. 6 7 41. 4 41. 2 7 41. 1 41. 2 7 40. 9 9 7 38. 8 38. 8	p 38 p 41 p 40 p 40 p 38
Mining: Metal do do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production:	42. 8 31. 9 37. 1	42. 0 36. 3 37. 8	41. 6 31. 9 36. 9	41. 1 28. 8 37. 2	42. 2 30. 8 37. 4	42. 2 35. 1 39. 0	41. 2 35. 5 38. 2	42. 1 33. 5 37. 5	42. 8 r 33. 9 36. 5	42. 8 7 35. 7 37. 4	r 42. 4 32. 9 r 36. 1	42. 9 34. 6 39. 6	43. 0 35. 1 38. 6	
Petroleum and natural-gas production hours Nonmetallic mining and quarrying do. Contract construction do. Nonbuilding construction do. Building construction do. Transportation and public utilities:	41. 7 42. 4 35. 4 36. 8 35. 1	39. 9 41. 6 35. 3 37. 9 34. 7	40. 1 43. 6 36. 6 39. 6 35. 9	40. 2 43. 9 36. 0 38. 2 35. 4	41. 2 45. 3 37. 4 40. 2 36. 7	40. 1 45. 3 37. 7 41. 2 36. 7	40. 8 45. 4 38. 2 42. 1 37. 2	40. 1 45. 8 37. 7 41. 6 36. 7	40. 8 45. 9 38. 5 42. 8 37. 4	41. 0 45. 6 37. 4 41. 4 36. 3	7 40. 4 7 44. 8 7 35. 5 7 38. 6 34. 7	40. 4 44. 0 36. 7 39. 5 36. 1	42, 1 43, 0 36, 0 38, 5 35, 5	
Local railways and bus lines. do Telephone do Telegraph do Gas and electric utilities do Wholesale and retail trade:	42. 5 38. 9 41. 3 40. 9	42. 9 39. 0 41. 3 40. 9	42. 8 39. 0 41. 5 40. 8	43. 0 39. 4 42. 0 40. 9	43. 3 39. 8 42. 3 41. 0	43. 9 39. 4 42. 3 41. 1	43. 2 40. 0 42. 2 41. 4	43. 3 40. 2 42. 4 41. 6	43. 0 40. 1 42. 4 41. 4	42. 4 39. 9 42. 2 41. 6	42. 9 7 40. 2 41. 9 41. 5	43. 7 39. 7 42. 0 41. 4	42, 4 39, 4 41, 7 41, 4	
Wholesule trade	38. 9 35. 3 38. 0 44. 0	38. 9 35. 1 37. 9 44. 2	38. 8 35. 2 37. 6 44. 2	38. 6 34. 7 37. 6 44. 2	40. 6 38. 8 34. 6 37. 7	40, 6 39, 1 35, 4 38, 3	40.9 39.7 35.9 39.1	40. 6 39. 6 35. 7 39. 1	40. 7 39. 1 35. 0 38. 4	38. 7 34. 8 38. 1	7 40. 7 7 38. 5 34. 5 7 37. 8	39. 4 37. 1 37. 9	40. 6 38. 7 35. 2 37. 1	
Service and miscellaneous: Hotels, year-round do Laundries do Cleaning and dyeing plants do	42. 1 40. 0 39. 0	41. 8 39. 8 38. 0	41. 7 40. 2 39. 2	41. 6 40. 3 39. 7	44.1 41.2 40.8 41.0	44. 2 41. 3 40. 4 40. 1	44. 1 41. 3 40. 6 39. 2	43.8 41.6 40.0 38.5	44. 0 41. 2 40. 3 40. 3	43. 7 41. 5 40. 6 40. 2	7 41. 6 7 40. 3 7 39. 5	44. 0 41. 6 40. 5 39. 6	43. 9 41. 5 40. 3 39. 3	
ndustrial disputes (strikes and lock-outs): Beginning in month: Work stoppages	225 50 325 80 400	250 90 380 125 570	300 165 450 220 1,600	325 210 500 310 2,600	375 170 575 310 2,600	500 500 700 650	425 750 650 900	450 220 650 380	400 240 600 430	400 225 600 320	225 90 475 190	175 50 350 200	250 85 350 190	
. S. Employment Service placement activities: Nonagricultural placementsthousands_nemployment compensation, State laws (Bureau of	397	373	453	480	542	3, 400 548	3, 200 514	3, 000 603	2, 800 622	2, 600 587	2, 650	2,000	2, 000 432	
Employment Security): Initial claims during thousands Insured unemployment, weekly average do Benefit payments: Beneficiaries, weekly average do do	1,519 1,962	1, 038 1, 880 1, 694	1,005 1,657	1,009 1,471 1,345	910 1, 263 1, 136	898 1,121 1,057	969 1, 092 924	877 961 839	725 858 763	794 784 672	937 863 685	1, 193 1, 123 861	1, 349 1, 466 1, 200	p 1,
Amount of payments of thous, of dol. terans' unemployment allowances: Initial claims thousands. Insured unemployment, weekly average do. Beneficiaries, weekly average do. Amount of payments thous, of dol.	170, 882 44 92 105 10, 198	35 95 111 10, 224	178, 762 33 88 107 11, 337	135, 779 25 69 86 8, 423	117, 402 25 55 66 6, 739	108, 861 40 56 64 6, 606	91,602 32 59 68 6,764	92, 834 37 60 70 7, 681	83, 169 24 47 62 6, 528	70, 091 20 35 42 4, 243	74, 674 27 37 40 4, 132	95, 153 32 47 51 5, 230	1, 200 135, 725 36 58 66 6, 726	
abor turnover in manufacturing establishments:  Accession ratemonthly rate per 100 employees.  Separation rate, total	3.3 2.9 .2 1.5 1.0	3. 2 2. 5 .2 1. 1 1. 0 .2	3.6 3.0 .2 1.3 1.3 .2	3. 5 3. 1 .3 1. 2 1. 5	3. 8 3. 2 .3 1. 1 1. 5 .2	4. 3 3. 2 .3 1. 2 1. 5	3. 4 3. 4 .3 1. 3 1. 6 . 2	4. 5 4. 0 .3 1. 3 2. 2	4. 4 4. 4 .3 1. 1 2. 8	4. 1 3. 5 .3 1. 2 1. 8 . 2	3. 3 3. 1 .3 1. 2 1. 4	r 2. 5 r 3. 0 . 2 1. 4 1. 1	p 3, 3 p 3, 6 p, 3 p 1, 7 p 1, 4	

r Revised. Preliminary.
9 Includes data for industries not shown.
9 Beginning 1955 includes data relative to UCFE (January 1955 initial claims, 29,000; beneficiaries, 2,700; benefits paid, \$307,000).

Unless otherwise stated, statistics through 1954 and	wise stated statistics through 1951 and											19	956	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
EMPLOYMENT AND POPULATION—Continued														
WAGES  Average weekly gross earnings (U. S. Department of														
Labor): All manufacturing industries dollars. Durable goods industries do. Ordnance and accessories do. Lumber and wood products (except furniture) dollars.	73. 97 80. 16 81. 20 66, 34	74. 74 80. 56 82. 22 66. 50	75. 11 81. 56 82. 42 66. 10	74. 96 81. 58 82. 42 67. 06	76, 30 82, 78 82, 82 68, 47	76. 11 81. 99 83. 44 71. 90	76. 36 82. 62 82. 62 69. 66	76. 33 82. 61 82. 42	77. 71 84. 46 85. 28	78. 50 85. 07 85. 28	79. 52 86. 11 86. 73	79. 71 7 86. 52 86. 73 7 68. 47	78. 36 7 84. 87 7 87. 76	78. 36 84. 46 789. 03
Sawmills and planing mills do Government and fixtures do Stone, clay, and glass products do Government and Gove	66. 75 63. 99 73. 49	67. 57 65. 67 73. 49	66, 99 65, 67 74, 75	67. 40 64. 48 75. 17	69. 64 64. 71 76. 91	73. 10 66. 98 77. 52	70. 35 64. 96 77. 23	72. 21 72. 83 68. 46 77. 93	70. 93 71. 62 69. 37 79. 19	71, 10 71, 80 69, 96 78, 77	7 69. 97 7 68. 88 79. 04	69. 89 69. 37 79. 19	7 66, 42 66, 75 7 67, 24 7 78, 09	ν 65. 93 ν 67. 08 ν 78. 47
Primary metal industries Q	87. 26 90. 12 81. 61	87. 29 89. 95 81. 20	88, 34 91, 25 81, 41	89. 40 92. 34 81. 61	90, 69 93, 66 82, 62	91. 30 95. 12 82. 82	92, 57 98, 65 84, 65	91, 94 96, 96 81, 48	97. 39 103. 91 89. 42	96. 10 99. 47 88. 58	, 96, 10 , 99, 72 , 87, 95	7 97, 21 102, 01 89, 01	97, 39 103, 42 89, 23	» 95. 35
chinery, and trans. equip.)dollars Machinery (except electrical)do Electrical machinerydo	80. 15 82. 82 74. 56	80. 34 83. 64 74. 74	80, 73 84, 87 75, 33	80. 34 85. 70 75. 52	81. 54 87. 15 76. 30	80. 95 87. 57 75. 92	81, 99 86, 11 74, 82	82, 78 86, 94 75, 92	84. 02 88. 83 76. 17	85. 67 90. 10 79. 46	7 85.06 7 91.16 7 79.46	7 85, 06 7 93, 31 7 79, 68	83. 43 92. 66 78. 53	p 84. 25 p 92. 66 p 78. 36
Transportation equipment 9 do. Automobiles do. Aircraft and parts do. Ship and boat building and repairs do. Railroad equipment do.	92, 62 96, 75 88, 81 82, 74 87, 82	93. 28 98. 99 87. 95 82. 95 85. 89	94. 37 100. 56 88. 38 82. 76 84. 14	92. 62 97. 88 87. 10 83. 16 88. 00	94. 79 101. 00 88. 15 83. 39 88. 62	88. 26 89. 20 88. 15 83. 18 90. 35	92, 99 97, 75 89, 40 81, 72 90, 32	92. 06 95. 45 88. 98 83. 67 93. 25	93. 11 96. 23 90. 67 84. 93 94. 25	94. 21 98. 47 91. 30 84. 24 91. 54	7 98. 21 7 104. 96 7 91. 52 7 82. 51 7 93. 90	7 95, 53 98, 09 93, 26 86, 15 96, 41	90, 94 91, 43 91, 52 84, 24 95, 18	₽ 91. 58
Instruments and related products do Miscellaneous mfg. industries do Marcollaneous mfg.	75. 17 65. 93	76. 14 66. 42	76. 14 66, 58	75, 76 65, 76	75, 92 66, 83	77. 93 66. 42	76. 38 65. 51	77. 55 66. 50	79. 52 68. 30	80. 32 69. 38	7 80. 93 7 69. 46	80. 73 70. 04	7 80. 38 7 68. 85	p 80. 56 p 69. 02
Nondurable-goods industries         do           Food and kindred products ♀         do           Meat products         do           Dairy products         do           Canning and preserving         do           Bakery products         do           Beverages         do	66. 02 70. 18 79. 65 70. 58 54. 67 68. 28 77. 62	66. 36 70. 07 76. 00 71. 45 56. 15 68. 85 78. 61	66, 70 70, 07 77, 76 71, 28 56, 24 68, 28 80, 00	65, 91 70, 12 76, 00 70, 95 57, 68 68, 11 81, 41	67. 32 71. 51 79. 30 72. 71 56. 68 69. 87 82. 21	67. 83 71. 38 79. 30 73. 04 55. 81 70. 79 82. 21	67, 89 72, 07 80, 48 75, 26 54, 79 70, 79 87, 35	67. 83 71. 10 83. 62 72. 98 56. 45 70. 35 85. 28	68, 97 72, 98 87, 52 73, 95 58, 65 71, 28 84, 66	69. 32 73. 63 87. 74 72. 07 59. 05 71. 34 82. 00	70. 12 74. 70 794. 34 71. 83 753. 66 71. 98 82. 19	70. 30 75. 66 93. 01 72. 42 57. 83 71. 40 82. 59	7 69. 65 7 76. 18 90. 92 73. 02 59. 06 71. 28 81. 78	ν 69. 25 ν 73. 89
Tobacco manufactures	50. 14 54. 25 52. 67 49. 37	49, 58 55, 20 53, 33 50, 81	51, 51 54, 80 52, 93 50, 69	50. 60 53. 02 52. 00 47. 92	54. 71 54. 51 53. 20 49. 50	55, 55 54, 92 53, 20 50, 29	54. 00 54. 25 53. 20 49. 01	50. 57 55. 48 54. 13 50. 95	50, 50 56, 70 56, 17 51, 21	51, 25 57, 53 56, 44 53, 19	51, 46 58, 50 57, 41 53, 86	7 54. 10 58. 50 57. 27 52. 52	7 53, 62 7 57, 37 56, 17 51, 92	ν 52. 78 ν 57. 51
dollars	48. 60 75. 72 82. 16	49. 55 76. 08 82. 34	49. 71 77. 04 83. 16	46, 99 76, 93 83, 47	47, 92 77, 65 83, 60	48. 68 78. 69 85. 11	47. 88 79. 30 86. 78	49. 82 79. 92 87. 02	50, 05 81, 10 88, 11	50, 59 81, 35 88, 31	7 50, 32 7 81, 35 7 88, 90	7 50, 83 7 81, 53 89, 75	r 49. 87 r 81. 22 89. 55	₽ 51. 47 ₽ 80. 65
Chemicals and allied products do Industrial organic chemicals do	88. 24 79. 73 84. 25	89. 47 80. 34 84. 86	90. 79 80. 32 85. 69	89. 71 81. 36 87. 12	90. 95 81. 77 86. 51	90, 95 82, 80 87, 54	90, 95 83, 22 87, 94	91. 42 82. 81 86. 90	93. 14 84, 25 89. 60	92. 67 83. 42 88. 13	92, 28 7 85, 07 7 90, 03	7 94, 25 85, 27 90, 25	7 91, 48 7 84, 87 90, 64	p 91. 01 p 84. 67
Products of petroleum and coal         do           Petroleum refining         do           Rubber products         do           Tires and inner tubes         do           Leather and leather products         do           Footwear (except rubber)         do	93. 02 96. 93 83. 84 97. 41 52. 68 49. 88	91. 25 94. 87 84. 25 96. 46 53. 93 51. 59	93. 61 96. 96 83. 64 95. 51 53. 52 51. 05	95. 94 99. 72 86. 53 102. 18 51. 24 48. 24	97. 70 101. 27 87. 36 101. 88 51. 75 48. 24	97. 23 100. 28 88. 83 105. 60 53. 44 50. 63	99. 53 102. 41 86. 32 103. 33 52. 40 49. 74	97. 58 99. 79 86. 32 102. 72 53. 24 50. 67	100, 36 102, 82 86, 74 101, 02 52, 45 49, 01	99. 84 103. 09 89. 04 103. 74 53. 39 49. 41	7 99, 22 7 102, 91 7 92, 01 7 106, 26 7 54, 58 7 50, 69	98. 40 102. 09 7 89. 21 99. 50 7 55. 91 53. 16	7 98. 64 102. 18 7 88. 34 102. 66 7 56. 65 54. 71	p 97. 85 p 86. 22 p 56. 79
Nonmanufacturing industries:  Mining: Metal do Anthracite do Bituminous coal do Crude-petroleum and natural-gas production:	90. 31 76. 88 92. 01	88. 20 94. 74 94. 50	87, 78 80, 07 91, 88	86, 31 74, 88 93, 00	89. 46 77. 62 93. 87	90. 73 87. 40 98. 28	91, 46 86, 27 95, 50	94, 73 85, 76 94, 50	96, 73 7 85, 77 96, 73	97, 58 r 93, 53 99, 86	7 96, 25 83, 90 7 96, 03	97, 81 88, 23 105, 73	98. 47 91. 96 104. 22	
Petroleum and natural-gas production dollars. Nonmetallic mining and quarrying do. Contract construction do. Nonbuilding construction do. Building construction do.	95. 49 75. 05 91. 69 85. 01 93. 02	89. 38 74. 05 91. 43 88. 31 91. 96	91, 43 77, 17 94, 06 91, 48 94, 42	93. 67 78. 58 92. 52 89. 39 93. 10	96. 41 81. 99 96. 12 94. 07 96. 52	93. 03 82. 90 96. 89 96. 41 96. 89	96, 29 83, 99 98, 94 99, 36 98, 95	92, 63 84, 73 98, 02 99, 01 97, 99	95, 88 85, 83 100, 87 102, 29 100, 61	96, 35 84, 36 98, 36 99, 36 98, 01	, 94. 13 , 82. 43 , 94. 08 , 92. 64 , 94. 04	94. 13 80. 96 97. 62 95. 20 98. 55	100. 62 80. 41 96. 48 93. 17 97. 27	
Transportation and public utilities:  Local railways and bus lines	78, 63 69, 63 76, 82 84, 25	79, 37 70, 98 76, 82 84, 66 74, 96	79. 18 70. 20 77. 19 84. 05	79. 98 71. 71 78. 54 84. 66 76. 17	80. 54 72. 83 79. 52 85. 28	82. 09 70. 92 79. 52 85. 49 77. 55	81, 22 72, 00 79, 34 86, 94 78, 53	81, 40 72, 76 79, 71 87, 78	81. 70 72. 58 79. 71 87. 77	80, 56 73, 42 79, 34 89, 02 79, 37	7 81, 51 7 75, 58 78, 35 89, 23	83. 03 73. 84 78. 96 89. 01	80, 98 73, 28 78, 40 89, 42 79, 58	
Wholesale tradedo. Retail trade (except eating and drinking places) ♀ dollars General-merchandise storesdo. Food and liquor storesdo. Automotive and accessories dealersdo	57. 57 41. 65 61. 18 75. 68	57. 57 41. 07 61. 02 76. 91	57. 42 41. 18 60. 54 78. 68	57. 51 40. 60 60. 54 80. 00	58. 20 40. 83 61. 07 81. 14	59. 04 42. 13 62. 43 81. 77	60, 34 43, 08 63, 73 81, 14	60, 19 42, 48 63, 73 81, 03	59. 82 42. 00 62. 98 80. 96	58. 82 41. 76 62. 48 79. 53	7 58. 52 7 40. 71 7 62. 37 7 79. 53	58. 71 43. 04 62. 16 80. 08	59, 60 42, 94 61, 59	
Finance, insurance, and real estate:  Banks and trust companies	58. 97 41. 26 40. 40 46. 41	59. 02 40. 96 40. 20 45. 22	59. 08 40. 45 40. 60 47. 04	59. 00 40. 35 40. 70 47. 24	58. 69 40. 79 41. 62 49. 61	58. 50 40. 47 40. 80 48. 12	58. 77 40. 89 41. 01 47. 04	58. 67 40. 77 40. 40 45. 82	59. 09 41. 20 40. 70 48. 36	60. 25 41. 50 41. 01 48. 24	r 60, 49 r 41, 60 r 41, 11 r 47, 40	60. 83 42. 02 41. 31 47. 92	41, 59 41, 11	
Revised.   P Preliminary.  P Includes data for industries not shown.	411, 72.8	10, 22	37. U1	11. 27	40. UI	40. 14 <sup>†</sup>	37. US 1	±0.04	40, 30	10. 24	- +1.40	41.92	47. 55	

						195	55						19	956
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	EMPL	OYMI	ENT A	ND P	OPUL	ATION	N—Coı	ntinue	ed					
WAGES—Continued														
A verage hourly gross earnings (U. S. Department of														
Labor): All manufacturing industries	1.84 1.96 2.03	1. 85 1. 96 2. 03	1.85 1.97 2.03	1, 86 1, 98 2, 03	1.87 1.99 2.03	1. 87 1. 99 2. 04	1.89 2.02 2.05	1. 88 2. 01 2. 04	1. 90 2. 04 2. 08	1. 91 2. 04 2. 08	1, 93 2 06 2, 10	1. 93 2. 06 2. 10	1. 93 , 2. 06 , 2. 13	p 1, 93 p 2, 05 p 2, 13
Sawmills and planing mills do.  Furniture and fixtures do.  Stone, clay, and glass products do.  Primary metal industries ♀ do.  Blast furnaces, steel works, and rolling mills	1. 63 1. 64 1. 58 1. 81 2. 16	1. 63 1. 64 1. 59 1. 81 2. 15	1. 62 1. 63 1. 59 1. 81 2. 16	1. 66 1. 66 1. 60 1. 82 2. 17	1. 67 1. 67 1. 59 1. 84 2. 18	1. 72 1. 72 1. 61 1. 85 2. 20	1. 72 1. 72 1. 60 1. 87 2. 28	1. 74 1. 73 1. 63 1. 86 2. 27	1. 73 1. 73 1. 64 1. 89 2. 33	1, 73 1, 73 1, 65 1, 88 2, 31	1. 69 1. 69 1. 64 1. 90 2. 31	7 1. 67 1. 68 1. 64 1. 89 2. 32	1. 64 1. 64 1. 64 7 1. 90 2. 33	p 1, 64 p 1, 64 p 1, 90 p 2, 32
dollars Primary smelting and refining of nonferrous motals dollars	2. 27 2. 01	2. 26 2. 01	2, 27 2, 01	2. 28 2. 01	2. 29 2. 03	2. 32 2. 04	2. 46 2. 09	2. 43 2. 10	2. 51 2. 16	2. 45 2. 15	r 2. 45	2. 47 2. 15	2. 48 2. 15	
netals dollars Fabricated metal prod. (except ordnance, ma- chinery, transportation equipment) dollars. Machinery (except electrical) do. Electrical machinery do.	1. 95 2. 03 1. 85	1. 95 2. 04 1. 85	1. 95 2. 05 1. 86	1. 95 2. 06 1. 86	1. 96 2. 07 1. 87	1. 96 2. 08 1. 87	1. 99 2. 08 1. 88	1. 99 2. 09 1. 87	2. 01 2. 11 1. 89	2, 03 2, 13 1, 91	r 2, 03 r 2, 15 1, 91	2. 03 2. 16 1. 92	2. 03 2. 17 7 1. 92	p 2, 03 p 2, 17 p 1, 93
Transportation equipment♀ do. Automobiles do. Aircraft and parts do. Ship and boat building and repairs do. Railroad equipment do.	2. 20 2. 25 2. 14 2. 10 2. 19	2. 20 2. 26 2. 14 2. 10 2. 18	2. 21 2. 27 2. 14 2. 09 2. 13	2. 20 2. 25 2. 14 2. 10 2. 20	2, 22 2, 28 2, 15 2, 09 2, 21	2. 19 2. 23 2. 15 2. 09 2. 22	2. 23 2. 30 2. 17 2. 09 2. 23	2. 24 2. 30 2. 17 2. 14 2. 28	2. 26 2. 33 2. 19 2. 15 2. 31	2, 27 2, 35 2, 20 2, 16 2, 30	7 2. 30 2. 38 2. 20 7 2. 16 7 2. 33	2. 28 2. 33 2. 21 2. 17 2. 34	2. 24 2. 28 2. 20 2. 16 2. 35	P 2, 25
Instruments and related productsdo Miscellaneous mfg. industriesdo	1.87 1.64	1.88 1.64	1, 88 1, 64	1.88 1.64	1.87 1.65	1. 91 1. 64	1.90 1.65	1. 91 1. 65	1. 93 1. 67	1, 94 1, 68	r 1. 95 1. 69	1, 95 1, 70	7 1. 97 1. 70	р 1. 96 р 1. 70
Nondurable-goods industries	1. 68 1. 72 1. 91 1. 63 1. 45 1. 69	1. 68 1. 73 1. 90 1. 65 1. 47 1. 70	1, 68 1, 73 1, 92 1, 65 1, 48 1, 69	1, 69 1, 74 1, 90 1, 65 1, 53 1, 69	1. 70 1. 74 1. 92 1. 66 1. 48 1. 70	1. 70 1. 72 1. 92 1. 66 1. 42 1. 71	1.71 1.72 1.93 1.68 1.38 1.71	1. 70 1. 73 2. 01 1. 67 1. 44 1. 72	1. 72 1. 75 2. 04 1. 70 1. 47 1. 73	1. 72 1. 77 2. 05 1. 68 1. 48 1. 74	1. 74 1. 80 2. 12 7 1. 69 1. 47 1. 76	1. 74 1. 81 2. 09 1. 70 1. 51 1. 75	1. 75 7 1. 84 2. 09 1. 71 1. 53 1. 76	p 1. 74 p 1. 82
Beverages do  Tobacco manufactures do Textile-mill products 9 do Broad-woven fabric mills do Knitting mills do. Apparel and other finished textile products	1. 97 1. 33 1. 37 1. 32 1. 32	1. 98 1. 34 1. 38 1. 33 1. 33	1. 99 1. 37 1. 37 1. 32 1. 32	2.01 1.39 1.37 1.33 1.32	2. 02 1. 41 1. 38 1. 33 1. 32	2. 02 1. 41 1. 38 1. 33 1. 32	2.07 1.41 1.37 1.32 1.30	2. 06 1. 29 1. 38 1. 33 1. 32	2. 07 1. 25 1. 40 1. 37 1. 33	2.05 1.25 1.41 1.37 1.35	2.06 1.34 1.42 1.38 1.36	2. 07 1. 38 1. 42 1. 37 1. 35	2.06 1.40 1.42 1.37 1.37	p 1, 40 p 1, 42
Apparet and other missied textile products dollars. Paper and allied products. do Pulp, paper, and paperboard mills do Printing, publishing, and allied industries. do Chemicals and allied products. do Industrial organic chemicals. do	1. 35 1. 79 1. 88 2. 31 1. 94 2. 07	1. 35 1. 79 1. 88 2. 33 1. 95 2. 08	1. 34 1. 80 1. 89 2. 34 1. 94 2. 09	1. 32 1. 81 1. 91 2. 33 1. 97 2. 13	1. 32 1. 81 1. 90 2. 35 1. 98 2. 11	1. 33 1. 83 1. 93 2. 35 2. 00 2. 13	1. 33 1. 84 1. 95 2. 35 2. 02 2. 15	1, 35 1, 85 1, 96 2, 35 2, 01 2, 13	1. 36 1. 86 1. 98 2. 37 2. 03 2. 18	1, 36 1, 87 1, 98 2, 37 2, 01 2, 16	1, 36 1, 87 1, 98 2, 36 2, 04 2, 18	7 1, 37 7 1, 87 1, 99 2, 38 2, 04 2, 18	1.37 71.88 1.99 72.37 2.05 2.20	p 1. 38 p 1. 88 p 2. 37 p 2. 05
Products of petroleum and coal do Petroleum refining do Rubber products do Tires and inner tubes do Leather and leather products do Footwear (except rubber) do	2. 28 2. 37 2. 03 2. 37 1. 39 1. 33	2. 27 2. 36 2. 04 2. 37 1. 39 1. 34	2. 30 2. 40 2. 04 2. 37 1. 39 1. 34	2. 34 2. 45 2. 07 2. 41 1. 40 1. 34	2. 36 2. 47 2. 08 2. 42 1. 41 1. 34	2. 36 2. 47 2. 10 2. 45 1. 41 1. 35	2. 41 2. 51 2. 09 2. 42 1. 39 1. 33	2. 38 2. 47 2. 09 2. 44 1. 39 1. 33	2. 43 2. 52 2. 09 2. 44 1. 41 1. 35	2. 40 2. 49 2. 12 2. 47 1. 42 1. 35	2. 42 2. 51 2. 17 7 2. 53 7 1. 44 7 1. 37	2. 40 2. 49 2. 16 2. 50 7 1. 43 1. 37	2. 40 2. 48 7 2. 16 2. 51 1. 46 1. 41	p 2, 41 p 2, 15 p 1, 46
Nonmanufacturing industries: Mining: Metal do. Anthracite do. Bituminous coal do.	2. 11 2. 41 2. 48	2. 10 2. 61 2. 50	2. 11 2. 51 2. 49	2. 10 2. 60 2. 50	2. 12 2. 52 2. 51	2. 15 2. 49 2. 52	2. 22 2. 43 2. 50	2. 25 2. 56 2. 52	2. 26 2. 53 2. 65	2. 28 * 2. 62 2. 67	r 2. 27 2. 55 r 2. 66	2. 28 2. 55 2. 67	2, 29 2, 62 2, 70	
Crude-petroleum and natural-gas production: Petroleum and natural-gas prod dollars. Nonmetallic mining and quarrying do. Contract construction do. Nonbuilding construction do. Building construction do.	2. 29 1. 77 2. 59 2. 31 2. 65	2. 24 1. 78 2. 59 2. 33 2. 65	2. 28 1. 77 2. 57 2. 31 2. 63	2, 33 1, 79 2, 57 2, 34 2, 63	2. 34 1. 81 2. 57 2. 34 2. 63	2. 32 1. 83 2. 57 2. 34 2. 64	2. 36 1. 85 2. 59 2. 36 2. 66	2. 31 1. 85 2. 60 2. 38 2. 67	2. 35 1. 87 2. 62 2. 39 2. 69	2. 35 1. 85 2. 63 2. 40 2. 70	7 2. 33 1. 84 7 2. 65 7 2. 40 7 2. 71	2, 23 1, 84 2, 66 2, 41 2, 73		
Transportation and public utilities:         do.           Local railways and bus lines	1. 85 1. 79 1. 86 2. 06 1. 86	1.85 1.82 1.86 2.07	1. 85 1. 80 1. 86 2. 06 1. 88	1.86 1.82 1.87 2.07	1. 86 1. 83 1. 88 2. 08 1. 90	1. 87 1. 80 1. 88 2. 08	1. 88 1. 80 1. 88 2. 10 1. 92	1. 88 1. 81 1. 88 2. 11	1. 90 1. 81 1. 88 2. 12 1. 94	1. 90 1. 84 1. 88 2. 14	71. 90 1. 88 1. 87 2. 15	1, 90 1, 86 1, 88 2, 15	1. 86 1. 88 2. 16	
Retail trade (except eating and drinking places) dollars_ General-merchandise stores	1. 48 1. 18 1. 61 1. 72	1. 48 1. 17 1. 61 1. 74	1. 48 1. 17 1. 61 1. 78	1. 49 1. 17 1. 61 1. 81	1. 50 1. 18 1. 62 1. 84	1. 51 1. 19 1. 63 1. 85	1, 52 1, 20 1, 63 1, 84	1. 52 1. 19 1. 63 1. 85	1, 53 1, 20 1, 64 1, 84	1, 52 1, 20 1, 64 1, 82	1, 52 7 1, 18 1, 65 7 1, 82	1, 49 1, 16 1, 64 1, 82	1. 54 1. 22 1. 66 1. 81	
Hotels, year-rounddo Laundriesdo Cleaning and dyeing plantsdo	. 98 1. 01 1. 19	. 98 1. 01 1. 19	. 97 1. 01 1. 20	. 97 1. 01 1. 19	. 99 1. 02 1. 21	. 98 1. 01 1. 20	. 99 1. 01 1. 20	. 98 1. 01 1. 19	1. 00 1. 01 1. 20	1.00 1.01 1.20	1. 00 7 1. 02 1. 20	1. 01 1. 02 1. 21	1.02	
Miscellaneous wage data: Construction wage rates (ENR): Common labor	2. 022 3. 188	2. 019 3. 188	2. 021 3. 190	2. 025 3. 190	2. 050 3. 207	2. 059 3. 227	2. 073 3. 247	2. 087 3. 264	2. 087 3. 271	2.093 3.286	2. 094 3. 289	2, 097 3, 290	2. 107 3. 298	2. 117
Railway wages (average, class I) dol. per hrRoad-building wages, common labor do	. 88 1. 949 1. 64	1.977	1. 925	. 85 1. 946 1. 74	1.942	1, 941	1. 962 1. 72	1, 938	1. 954	. 77 1. 983 1. 72	1.987	2.061		

r Revised. Preliminary.
Q Includes data for industries not shown.
§ Rates as of Mar. 1, 1956; Common labor, \$2.117; skilled labor, \$3.310.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	T	Tab	· · · · · · · · · · · · · · · · · · ·			19		<u> </u>		; <u> </u>	N	D.		956
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febr ary
				FINA	ANCE									
BANKING														i i
compared and commercial paper outstanding: Bankers' acceptances	869 713	831 703	807 681 2, 434	767 623	686 572	655 572 2,605	650 593 2,651	655 580 2, 670	671 564 2, 663	662 547 2, 641	642 542 2, 604	642 510 2, 592	624 573 2, 617	2.
Farm mortgage loans, total do Federal land banks do Land Bank Commissioner do Loans to cooperatives do Other loans and discounts do			1,347	325 792	318 835	1, 408 1, 408 0 319 878	1, 421 1, 421 0 336 894	1, 436 1, 436 0 341 893	1, 451 1, 451 0 357 855	1, 464 1, 464 0 386 791	1, 477 1, 477 0 392 735	1, 497 1, 497 0 374 721	1, 516 1, 516 0 374 727	1.
ank debits, total (345 centers) do. New York City do. 6 other centers do.	7 163, 403 62, 642 33, 531	149, 744 57, 091 31, 595	178, 924 67, 242 39, 908	1158, 296 57, 634 34, 494	1167,714 62, 211 36, 570	1177, 917 67, 634 37, 569	1161,748 58,904 34,123	<sup>1</sup> 167,343 58, 980 35, 863	1168,967 62,550 35,126	175,779 67, 568 35, 803	<sup>1</sup> 173,190 63, 406 36, 876	1 200,523 81, 027 40, 193	187, 354 69, 675 40, 718	1162, 57, 35,
Federal Reserve banks, condition, end of month: Assets, total \$\frac{q}{2}\$ mil. of dol. Reserve bank credit outstanding, total \$\frac{q}{2}\$ do. Discounts and advances	49, 626 24, 960 475 23, 885 21, 038	49, 442 24, 769 485 23, 605 21, 032	49, 434 24, 667 391 23, 613 21, 027	49, 913 24, 988 560 23, 612 20, 985	49, 306 24, 780 460 23, 662 20, 988	49, 666 24, 601 128 23, 607 20, 994	50, 488 25, 719 754 24, 091 20, 994	49, 880 24, 911 470 23, 760 20, 993	50, 243 25, 250 603 23, 834 20, 994	50, 221 25, 430 706 24, 024 21, 007	51, 197 25, 776 618 24, 256 21, 002	52, 340 26, 507 108 24, 785 21, 009	50, 615 25, 122 852 23, 466 21, 010	50, 24, 23, 21,
Liabilities, total 9	49, 626 20, 138 18, 918 581 25, 640	49, 442 19, 879 18, 562 471 25, 609	49, 434 19, 806 18, 283 412 25, 528	49, 913 20, 158 18, 495 334 25, 496	49, 306 19, 685 18, 221 192 25, 656	49, 666 19, 268 18, 066 -73 25, 868	50, 488 20, 451 18, 999 688 25, 945	49, 880 19, 532 18, 368 217 26, 004	50, 243 19, 741 18, 423 211 26, 142	50, 221 19, 848 18, 565 172 26, 246	51, 197 19, 770 18, 474 57 26, 629	52, 340 20, 355 19, 005 102 26, 921	50, 615 19, 881 18, 750 	50. 19, 18, 26,
Reserve ratio. percent.	46.0	46. 2	46. 4	46. 0	46. 3	46. 5	45.3	46. 1	45, 8	45. 6	45. 3	44.4	45. 6	
Cederal Reserve weekly reporting member banks, condition, Wednesday nearest end of month: Deposits: Demand, adjustedmil. of dol. Demand, except interbank: Individuals, partnerships, and corporations	57, 639	56, 270	55, 590	56, 969	56, 011	56, 156	55, 865	55, 931	56, 306	56, 394	56,900	58, 882	57, 607	56,
States and political subdivisions do United States Government do	58, 317 4, 232 2, 320	57, 762 3, 960 2, 633	56, 474 4, 062 2, 534	57, 921 4, 216 3, 105	57, 624 4, 361 3, 148	57, 376 4, 258 3, 224	56, 984 3, 963 3, 374	57, 523 3, 990 3, 256	58, 316 3, 772 2, 635	58, 130 4, 055 2, 876	59,475 3, 971 2, 870	62, 166 4, 026 2, 239	58, 946 4, 399 1, 477	58 4 2
Time, except interbank, total 9do Individuals, partnerships, and corporations	20, 198	20, 280	20, 329	20, 319	20, 363	20, 449	20, 333	20, 385	20, 405	20, 513	20,367	20, 527	20, 416	20
States and political subdivisions do. Interbank (demand and time) do	18, 864 1, 126 13, 651	18, 930 1, 145 13, 402	18, 990 1, 132 13, 085	18, 969 1, 142 12, 988	19, 037 1, 113 12, 974	19, 173 1, 059 13, 058	19, 104 1, 018 13, 339	19, 146 1, 032 12, 977	19, 210 993 13, 077	19, 356 952 13, 515	19,192 971 13,111	19, 354 969 13, 882	19, 251 963 12, 917	19
Investments, total	44, 783 35, 799 2, 065 2, 551 23, 102 8, 081 8, 984	34, 599 1, 816 1, 633 22, 076 9, 074 8, 991	32, 885 1, 286 1, 117 21, 806 8, 676 9, 047	42, 960 33, 983 1, 750 1, 911 21, 682 8, 640 8, 977	41, 724 33, 026 1, 081 1, 149 21, 490 9, 306 8, 698	32,076 1,019 743 21,313 9,001 8,722	40, 765 31, 975 1, 160 932 21, 077 8, 806 8, 790	39, 716 30, 948 985 625 20, 965 8, 373 8, 768	39, 044 30, 347 994 496 20, 787 8, 070 8, 697	39, 124 30, 559 842 1, 196 20, 644 7, 877 8, 565	38,006 29,643 636 824 20,777 7,406 8,363	38, 380 30, 122 1, 535 910 20, 680 6, 997 8, 258	36, 983 28, 822 1, 044 698 20, 230 6, 850 8, 161	28 28 20 6 8
Loans (adjusted), total (adjusted), total (adjusted), total (adjustrial), and agricultural (adjustrial), and agricultural (adjustrial), adjustrial	40, 483 21, 926 2, 582	40, 751 22, 241 2, 374	41, 448 22, 597 2, 483	41, 818 22, 545 2, 660	42, 440 22, 636 2, 742	43, 674 23, 501 2, 678	44, 113 23, 550 2, 775	44, 696 24, 171 2, 467	45, 449 24, 660 2, 406	46, 499 25, 303 2, 689	47,331 26,014 2,605	48, 356 26, 673 2, 852	47, 711 26, 260 2, 625	1
Real-estate loans doOther loans do	1,056 7,279 8,346	1,080 7,359 8,408	1, 113 7, 474 8, 488	1, 108 7, 570 8, 652	1, 155 7, 719 8, 910	1, 190 7, 873 9, 153	1, 190 7, 993 9, 340	1, 184 8, 120 9, 492	1, 194 8, 257 9, 669	1, 245 8, 073 9, 926	1, 248 8, 188 10,015	1, 271 8, 147 10, 159	1, 302 8, 154 10, 197	8
Money and interest rates:§ Bank rates on business loans: In 19 cities. percent. New York City do 7 other northern and eastern cities. do 11 southern and western cities. do.			3. 54 3. 29 3. 55 3. 87			3. 56 3. 30 3. 55 3. 95			3. 77 3. 54 3. 76 4. 11			3. 93 3. 76 3. 95 4. 17		-
Discount rate (N. Y. F. R. Bank) do Federal intermediate credit bank loans do Federal land bank loans do Open market rates, New York City:	1. 50 1. 79 4. 17	1.79 4.17	1.50 1.79 4.17	1.75 1.83 4.17	1.75 1.92 4.17	1.75 2.08 4.17	1, 75 2, 42 4, 17	2.42	2. 25 2. 56 4. 17	2. 25 2. 65 4. 17	2. 50 3. 00 4. 17	2, 50 3, 00 4, 17	2. 50 3. 05 4. 17	
Acceptances, prime, bankers' 90 days do do do	1.33 1.47 3.00	1, 38 1, 68 3, 00 1, 177	1. 38 1. 69 3. 00 1, 335	1. 43 1. 90 3. 00 1. 620	1.50 2.00 3.00 1.491	1, 50 2, 00 3, 00 1, 432	1.50 2.11 3.01 1.622		2. 08 2. 54 3. 40 2. 086	2. 23 2. 70 3. 50 2. 259	2, 17 2, 81 3, 55 2, 225	2. 43 2. 99 3. 63 7 2. 564	2. 45 3. 00 3. 63 2. 456	
3-month bills do. 3-5 year taxable issues do. 3-syear taxable issues avings deposits, balance to credit of depositors:	2. 11 15, 558	2. 18	2. 30 15, 770	2. 39 15, 764	2. 40 15, 830	15, 985	2.54	2.73	2.72		2. 225 2. 70 16, 295	2.83	2. 436 2. 74 16, 584	
New York State savings banksmil. of dol. U. S. postal savingsdo  CONSUMER CREDIT	2, 116		2,075	2,052	2,030	2,008	1, 984	1, 961	1, 943	p 1, 925	p 1, 908	p 1, 890	p 1, 869	
(Short- and Intermediate-term)  Total outstanding, end of monthmil. of dol	29, 760	29, 518	29, 948	30, 655	31, 568	32, 471	32, 896	33, 636	34, 293	34, 640	35, 059	36, 225	35, 554	
Installment credit, totaldo	22, 436		22, 974	23, 513	24, 149	24, 914	25, 476		26, 699		27, 247	27, 895	27, 724	Ì
Automobile paper	10, 459 5, 609 1, 574 4, 794	5, 484 1, 550	11, 053 5, 479 1, 530 4, 912	11, 482 5, 492 1, 534 5, 005	1,546	12, 561 5, 639 1, 562 5, 152	13, 038 5, 676 1, 570 5, 192	5, 762 1, 589	5, 848 1, 611	5, 917	14, 172 6, 057 1, 634 5, 384	14, 312 6, 435 1, 641 5, 507	14, 314	

r Revised. → Preliminary. ¹ Data are for 344 centers.

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

Unless otherwise stated, statistics through 1954 and		r_ :				19	55	1		· · · · · · · · · · · · · · · · · · ·			19	
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		-	FINA	NCE-	-Cont	inued								
CONSUMER CREDIT—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued Installment credit—Continued By type of holder: Financial institutions, total	18, 977 8, 651 6, 462 1, 282 2, 582	19, 153 8, 688 6, 570 1, 298 2, 597	19, 613 8, 844 6, 808 1, 330 2, 631	20, 127 9, 020 7, 077 1, 360 2, 670	20, 718 9, 228 7, 390 1, 395 2, 705	21, 432 9, 495 7, 747 1, 434 2, 756	21, 980 9, 656 8, 087 1, 458 2, 779	22, 605 9, 871 8, 422 1, 495 2, 817	23, 101 10, 060 8, 667 1, 528 2, 846	23, 324 10, 145 8, 771 1, 547 2, 861	23, 524 10, 227 8, 825 1, 556 2, 916	23, 863 10, 347 8, 938 1, 580 2, 998	23, 817 10, 315 8, 936 1, 565 3, 001	
Retail outlets, total	3,459 1,158 862 397 1,042	3, 355 1, 108 848 404 995	3, 361 1, 123 838 420 980	3, 386 1, 138 834 437 977	3, 431 1, 150 842 457 982	3, 482 1, 160 851 481 990	3, 496 1, 155 856 501 984	3, 550 1, 167 871 523 989	3, 598 1, 191 878 538 991	3, 639 1, 203 889 546 1, 001	3,723 1,251 909 550 1,013	4, 032 1, 423 956 556 1, 097	3,907 1,374 925 556 1,052	
Noninstallment credit, totaldo	7, 324	7, 010	6, 974	7, 142	7, 419	7, 557	7, 420	7, 481	7, 594	7, 677	7,812	8, 330	7, 830	
Single-payment loans do Service credit do By type of holder:	2, 371 3, 225 1, 728	2, 427 2, 831 1, 752	2, 481 2, 735 1, 758	2, 496 2, 859 1, 787	2, 589 3, 011 1, 819	2, 686 3, 040 1, 831	2, 595 2, 991 1, 834	2,629 3,019 1,833	2, 657 3, 108 1, 829	2, 666 3, 218 1, 793	2,757 3,285 1,770	2, 776 3, 797 1, 757	2,715 3,355 1,760	
Financial institutionsdododo	2, 371 3, 225 1, 728	2, 427 2, 831 1, 752	2, 481 2, 735 1, 758	2, 496 2, 859 1, 787	2, 589 3, 011 1, 819	2, 686 3, 040 1, 831	2, 595 2, 991 1, 834	2, 629 3, 019 1, 833	2, 657 3, 108 1, 829	2, 666 3, 218 1, 793	2,757 3,285 1,770	2, 776 3, 797 1, 757	2, 715 3, 355 1, 760	
Installment credit extended and repaid:   Unadjusted:	2, 389 1, 060 616 713	2, 416 1, 167 529 720	3, 159 1, 569 708 882	3, 089 1, 512 703 874	3, 206 1, 616 741 849	3, 443 1, 766 766 911	3, 131 1, 594 711 826	3, 436 1, 745 793 898	3, 241 1, 592 783 866	3, 051 1, 417 785 849	3, 103 1, 341 850 912	3, 508 1, 369 1, 090 1, 049	2, 725 1, 248 644 833	
Repaid, total.         do           Automobile paper            Other consumer-goods paper         do           All other         do	2, 420 997 675 748	2, 344 985 654 705	2, 693 1, 157 713 823	2, 550 1, 083 690 777	2, 570 1, 113 678 779	2, 678 1, 190 682 806	2, 569 1, 117 674 778	2,757 1,236 707 814	2, 697 1, 210 697 790	2, 787 1, 251 716 820	2, 819 1, 264 710 845	2, 860 1, 229 712 919	2,896 1,246 806 844	
Adjusted:       do         Extended, total	r 2, 830 r 1, 239 r 789 802	7 2, 906 7 1, 388 7 662 856	7 3, 045 7 1, 479 7 744 822	7 3, 027 7 1, 411 7 738 7 878	7 3, 103 7 1, 525 7 738 7 840	7 3, 179 7 1, 589 7 757 7 833	7 3, 136 7 1, 519 7 794 7 823	7 3, 211 7 1, 566 7 773 7 872	7 3, 290 7 1, 620 7 759 7 911	7 3, 075 7 1, 474 7 724 7 877	7 3, 185 7 1, 435 7 805 7 945	3, 185 1, 503 792 890	3, 212 1, 451 824 937	
Repaid, total.         do           Automobile paper.         do           Other consumer-goods paper.         do           All other.         do	2, 496 1, 020 684 792	2, 521 1, 071 680 770	2, 562 1, 096 683 783	2, 552 1, 093 672 787	7 2, 635 1, 139 687 7 809	2, 612 r 1, 166 678 r 768	7 2, 611 7 1, 133 7 706 7 772	r 2, 713 r 1, 197 r 718 r 798	2, 691 r 1, 175 r 694 822	7 2, 774 7 1, 233 7 718 823	2, 830 1, 281 698 851	2, 747 1, 228 690 829	2, 986 1, 275 817 894	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:           Receipts, total	4, 833 4, 655 48 3, 638 716 430	5, 954 5, 427 47 4, 857 774 276	11, 089 9, 741 60 9, 906 995 127	4, 941 3, 732 51 3, 976 795	6, 119 4, 438 56 4, 849 939 276	11, 279 10, 125 57 9, 921 989 311	3, 089 2, 765 54 1, 924 877 234	5,848 4,734 55 4,459 945 390	6, 180 5, 498 57 4, 968 947 208	2, 998 2, 692 62 1, 873 890 173	5, 527 4, 662 65 4, 215 1, 008 240	5, 337 4, 889 56 3, 962 879 440	4, 915 4, 684 59 3, 727 853 275	
Expenditures, total         do           Interest on public debt         do           Veterans' services and benefits         do           National security         do           All other expenditures         do	4, 942 222 379 3, 176 1, 166	4, 831 396 365 3, 048 1, 022	5, 894 478 386 3, 759 1, 271	5, 228 355 383 3, 382 1, 108	5, 356 443 381 3, 346 1, 187	6, 753 · 1 1, 476 398 4, 146 733	5, 382 592 364 2, 863 1, 564	6, 225 522 434 3, 420 1, 850	5, 340 529 363 3, 611 837	5, 355 542 364 3, 161 1, 288	5, 172 542 \$2 426 \$2 3, 116 \$2 1, 089	5, 651 595 9 408 9 3, 477 9 1, 170	5, 274 625 \$\nu\$ 402 \$\nu\$ 3, 028 \$\nu\$ 1, 219	
Public debt and guaranteed obligations:  Gross debt (direct), end of month, total	278, 439 275, 696 233, 427 42, 268 2, 743	278, 182 275, 565 233, 517 42, 047 2, 617	274, 048 271, 200 229, 103 42, 097 2, 847	276, 649 273, 924 232, 233 41, 691 2, 725	277, 472 274, 804 232, 563 42, 240 2, 668	274, 374 271, 741 228, 491 43, 250 2, 633	277, 584 274, 955 231, 615 43, 340 2, 629	278, 309 275, 711 231, 472 44, 238 2, 598	277, 476 274, 879 230, 988 43, 891 2, 597	279. 818 277, 277 233, 619 43, 657 2, 541	280, 136 277, 628 233, 615 44, 013 2, 508	280, 769 277, 799 233, 873 43, 926 2, 970	280, 049 277, 170 233, 584 43, 585 2, 879	280, 108 277, 295 233, 607 43, 688 2, 814
U. S. Savings bonds:         Amount outstanding, end of month         do           Sales, series E through K         do           Redemptions         do	58, 456 742 772	58, 605 602 543	58, 701 614 605	58, 639 535 682	58, 641 488 581	58, 643 496 619	58, 672 494 589	58, 703 487 543	58, 532 462 722	58, 494 451 574	58, 501 438 526	58, 548 466 545	58, 193 645 1, 126	58, 166 544 660
Government corporations and credit agencies:   Assets, except interagency, totalmil. of dol_   Loans receivable, total (less reserves)			41, 996 19, 782 7, 466 3, 013 7, 968 1, 593			40, 639 18, 927 6, 362 3, 095 8, 032 1, 932			41, 183 19, 061 5, 853 3, 122 8, 025 2, 472					
Commodities, supplies, and materials			3, 612 3, 187 3, 429 7, 982 4, 004			3, 475 3, 108 3, 430 7, 821 3, 878			4, 129 2, 909 3, 414 7, 799 3, 871					
Liabilities, except interagency, total do Bonds, notes, and debentures do Other liabilities do Privately owned interest do U. S. Government interest do			5, 605 1, 592 4, 013 543 35, 848			3, 019 568			2, 012 583					

r Revised. r Preliminary. 1 Effective with the fiscal year ended June 30, 1955, changed from a due and payable basis to an accrual basis.

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	Janu-	Febru-				195		l .	Septem-		Novem-	Decem-	Janu-	Feb
BUSINESS STATISTICS	ary	ary	March	April	Мау	June	July	August	ber	October	ber .	ber	ary	ar
			FINA	NCE-	-Cont	inued								
LIFE INSURANCE														
nstitute of Life Insurance: Assets, total, all U. S. life insurance companies														
mil. of dol_Bonds (book value), domestic and foreign, total	84, 912	85, 324	85, 627	86, 061	86, 515	86, 967	87, 636	88, 087	88, 529	89, 016	89, 491	90, 219	90, 842	
U. S. Government do State, county, municipal (U. S.) do	46, 653 9, 233	46, 690 9, 242	46, 764 9, 091	46, 900 9, 105	47, 005 9, 058	47, 087 9, 046	47, 350 9, 096	47, 414 9, 179	47, 578 9, 129	47, 742 9, 027	47, 743 8, 891	47, 690 8, 546	47, 967 8, 393	
Public utility (U.S.)	1, 940 13, 140	1, 977 13, 154	1, 964 13, 191	1, 965 13, 205	1, 956 13, 203	1, 957 13, 236	1, 979 13, 309	1, 979 13, 319	1, 983 13, 366	1, 990 13, 400	1,987 13,457	1, 998 13, 533	2, 125 13, 579	
Railroad (U. S.) do Industrial and miscellaneous (U. S.) do	3, 705 16, 063	3, 719 16, 092	3, 716 16, 293	3, 724 16, 395	3, 774 16, 519	3, 771 16, 594	3, 771 16, 732	3, 776 16, 704	3, 786 16, 858	3, 877 16, 985	3, 871 17, 070	3, 847 17, 292	3, 840 17, 522	
Stocks (book value), domestic and foreign, total mil. of dol	2, 756	2, 763	2, 773	2, 791	2, 787	2, 829	2,869	2,875	2,870	2,879	2,899	2,923	2, 930	
Preferred (U, S.) do Common (U, S.) do	1, 715 1, 036	1,714 1,044	1, 707 1, 059	1, 711 1, 073	1, 696 1, 084	1, 709 1, 112	1,724 1,137	1, 728 1, 139	1, 720 1, 142	1,719 1,152	1,731 1,160	$1,720 \\ 1,192$	1, 719 1, 199	
Mortgage loans, total do Nonfarm do	26, 223 24, 171	26, 474 24, 405	26, 727 24, 629	26, 949 24, 824	27, 217 25, 067	27, 483 25, 310	27, 748 25, 551	28, 001 25, 787	28, 250 26, 025	28, 563 26, 320	28, 868 26, 613	29, 433 27, 166	29, 800 27, 526	
Real estate do Policy loans and premium notes do do do do do do do do do do do do do	2, 310 3, 127 1, 140	2,344 3,144 1,111	2, 367 3, 159 1, 029	2, 381 3, 177 1, 027	2, 407 3, 190	2, 420 3, 207	2, 453 3, 230	2, 471 3, 245	2, 492 3, 260	2, 506 3, 271	2, 523 3, 283	2, 557 3, 293	2, 568 3, 307	
Cash do do do do do do do do do do do do do	2, 703	2, 798	2, 808	2, 836	1, 067 2, 842	1, 064 2, 877	1, 094 2, 892	1, 169 2, 912	1, 142 2, 937	1, 133 2, 922	1, 200 2, 975	1, 254 3, 069	1, 167 3, 103	
Insurance written (new paid-for insurance):⊙ Value, estimated totalmil, of dol	3, 104	3, 358	3, 830	5, 645	3, 641	4, 026	3, 588	3, 674	3, 746	3,710	4, 598	5, 857	3,742	
Group and wholesaledo Industrialdo	386 516	620 544	462 590	2, 602 540	452 607	711 570	647 528	568 540	833 561	579 571	1, 336 549	2, 258 511	847 450	
Ordinary, total⊕do	2, 202 158	2, 194 151	2,778 188	2, 503 162	2, 582 174	2, 745 186	2, 413 154	2, 566 154	2, 352 147	2, 560 163	2,713 177	3,088 192	2, 445 168	
Middle Atlantic	525 467 180	520 471 179	641 585 226	578 524 201	597 539 205	641 567 230	546 514 206	540 555 214	499 508 201	573 562 202	617 586 211	680 665 248	586 535 194	
South Atlantic do East South Central do	237 92	247 92	311 116	296 109	310 110	325 112	289 102	320 111	290 105	319 109	338 123	363 129	285 104	
West South Centraldododo	214 77	202 83	275 107	240 96	241 101	258 102	224 92	251 100	229 91	234 102	243 102	292 136	222 89	
Pacificdodo	251	250	328	298	304	324	285	321	281	296	317	383	262	
Payments to policyholders and beneficiaries, esti- mated total thous of dol.	477, 058 182, 799	424, 607 176, 943	498, 084 201, 474	419, 386 180, 933	439, 941 187, 324	444, 925 183, 192	398, 481 167, 650	442, 123 199, 661	421, 191 180, 095	425, 367 182, 028	435, 673 189, 453	555, 665 209, 179	522, 800 204, 900	
Matured endowments do Disability payments do	58, 328 10, 588	51, 320 8, 869	58, 805 9, 216	45, 512 9, 064	50, 619 9, 171	50, 254 9, 236	44, 147 8, 659	48, 500 9, 062	44, 423 8, 674	51, 605 8, 800	53, 464	56, 942 9, 476	59, 300 10, 200	
Annuity payments do Surrender values do	47, 722 74, 776	38, 307 73, 883	39, 210 86, 702	33, 921 73, 970	36, 427 76, 500	38, 655 75, 608	35, 454 66, 159	36, 983 76, 312	38, 327 67, 737	39, 519 73, 861	39, 485 71, 667	38, 230 78, 795	54, 400 76, 900	
Policy dividendsdodo	102, 845	75, 285	102, 677	75, 986	79, 900	87, 980	76, 412	71, 605	81, 935	69, 554	72, 397	163, 043	117, 100	
Premium income (39 cos.), quarterly total do Accident and health do			2,174,366 286, 266 298, 036			2,058,101 293, 953 236, 984	<b>-</b>		2,069,637			347, 980		
Annuities do Group do Industrial do do			232, 210			201, 277	<b>-</b>		207, 207	l		253, 227		
Ordinarydo			1,106,183			1,107,594			1,091,357			1,246,236		
MONETARY STATISTICS old and silver:						·								
Gold: Monetary stock, U. S. (end of mo.)mil. of dol	21, 714	21,716	21, 719	21, 671	21, 674	21, 678	21, 682	21, 682	21, 684	21, 686	21,688	21, 690	21, 693	
Net release from earmark \( \) do	-9. 7 788	8 689	-27.7 674	-41. 8 182	-1.0 314	9 694	1 859	-2.9 183	10. 6 969	-7. 1 230	-27. 0 778	-23.8 591	-8. 2 307	
Imports do	3, 016 70, 400 45, 800	3, 905 67, 900 43, 800	3, 388 73, 300 47, 200	2, 658 71, 400 46, 800	4, 854 73, 100 47, 600	4, 511 73, 100 47, 400	2, 476 48, 500	3, 794 49, 100	5, 392	10, 645	32, 648	27, 305	11, 743	
Africa do do Canada do United States do do do do do do do do do do do do do	12, 800 5, 000	12, 300 4, 800	13, 000 5, 400	12, 900 5, 000	13, 400 5, 300	13, 000 5, 600	13, 500 4, 100	13, 500 5, 900	48, 500 13, 800 7, 000	48, 300 13, 800 6, 800	13, 600 6, 300	13, 300 5, 000		
Silver: Exports do	640	290	1,695	138	236	290	210	261	649	910	522	721	354	
Imports do Price at New York dol, per fine oz Production:	4, 321 . 853	6, 351 . 853	5, 840 . 873	5, 223 . 871	3, 999 . 889	7, 423 . 897	6, 549 . 905	5, 818	7, 299 . 908	6, 717	6, 655 . 915	6, 736 . 905	4, 208 . 904	
Canada⊙thous, of fine oz	2, 175 4, 908	1, 961 6, 726	2, 386 4, 660	2, 270 3, 922	2, 236 3, 415	2, 462 3, 035	2, 386 3, 691	2, 482 3, 053	r 2, 386 2, 836	7 2, 372 3, 528	2, 089 3, 837	2,389 4,347		
United Statesdodo	3, 416	2,753	3, 560	3,068	3,075	3, 089	596	2,005	2,840	2, 432	3, 087	3, 180	3, 249	
Currency in circulation mil. of dol.  Deposits and currency, total do  Foreign banks deposits, net do	29, 789 217, 500 3, 200	29, 817 216, 000 3, 100	29, 800 214, 500 3, 200	29, 769 216, 900 3, 100	30, 009 216, 600 3, 200	30, 229 217, 595 3, 247	30, 244 218, 800 3, 300	30, 317 218, 200 3, 100	30, 422 218, 800 3, 200	30, 559 220, 700 3 3, 200	30, 993 **221, 200 ** 3, 200	31, 158 224, 300 2 2 200	30, 228 221, 000 23, 100	
U. S. Government balancesdo	5,000	6,000	6, 100	6, 400	6, 700	6, 610	» 7, <b>4</b> 00	<sup>p</sup> 6, 400	p 5, 800	p 6, 200	₽ 5, 800	» 3, 200 » 5, 300	» 3, 600	
Deposits (adjusted) and currency, totaldo Demand deposits, adjusteddo	209, 200 107, 000	206, 900 104, 500	205, 300 102, 400	207, 400 104, 500	206, 700 103, 300	103, 234	p208, 100 p103, 900	p103, 900	p104, 900	p211, 300 p106, 100	p106, 900	₽109, 700	p214, 300 p108, 900	1
Time deposits do Currency outside banks do	75, 400 26, 800	75, 700 26, 800	76, 200 26, 700	76, 200 26, 700	76, 500 26, 800	77, 129 27, 375	₽77, 100 ₽27, 100	p 77, 400 p 27, 300	p 77, 700 p 27, 200	<ul><li>p 77, 900</li><li>p 27, 300</li></ul>	<sup>p</sup> 77, 400 p 27, 900	<sup>p</sup> 78, 200 <sup>p</sup> 27, 900	p 78, 400 p 27, 100	
urnover of demand deposits except interbank and U. S. Government, annual rate:  New York Cityratio of debits to deposits	42.0	41.9	41.7	37.3	42.7	44.7	40. 7	38. 2	43. 5	44.7	45. 4	51.3	45. 9	
Rew York City Tatio of debits to deposits—do—338 other reporting centers‡do—	25. 4 19. 6	26. 4 19. 6	30. 2 20. 0	27. 1 1 19. 2	28. 4 1 20. 6	28. 3 1 20. 8	26. 6 1 20. 4	25. 9 1 19. 9	27. 4 1 21. 1	26. 5 1 20. 3	29. 0 1 22. 0	7 28.1 1 r 21.6	p 29. 5	P
PROFITS AND DIVIDENDS (QUARTERLY)		-5.0	-3.0			_5.0		-5.0		-5.5	-2.3		]	
Innufacturing corporations (Fed. Trade and SEC):			9 997			9 070			2 705					
Net profit after taxes, all industriesmil, of dol  Food and kindred productsdo  Textile mill productsdo			3, 335 201 87						3, 735 301 81					
Lumber and wood products (except furniture) mil, of dol			64			82				1	ļ		i	1
Paper and allied productsdo			130						154				I	

Revised. Preliminary. 1 Data for 337 centers.

Revisions for insurance written for January-August 1954 are shown in the November 1955 Survey. Revisions for silver production in Canada for January-September 1954 are shown the December 1955 Survey.

Data for January-December 1954 include revisions not distributed by regions.
For increase in earmarked gold (-).

Revisions for silver production in Canada for January-September 1954 are shown the December 1955 Survey.

Revisions for silver production in Canada for January-September 1954 are shown the December 1955 Survey.

Revisions for silver production in Canada for January-September 1954 are shown the December 1955 Survey.

Unless otherwise stated, statistics through 1954 and						19	55						19	)56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
			FINA	NCE-	-Cont	inued				-				
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations—Continued Net profit after taxes—Continued Chemicals and allied products mil. of dol. Petroleum refining do. Stone, clay, and glass products do. Primary nonferrous metal do. Primary iron and sted do. Fabricated metal products (except ordnance, machinery, and transport, equip.) mil. of dol. Machinery (except electrical) do. Electrical machinery do Electrical machinery do Transportation equipment (except motor vehicles, etc.) mil. of dol. Motor vehicles and parts do. All other manufacturing industries do. Dividends paid (eash), all industries do.			159 262 111 224			413 566 192 182 345 132 298 173 115 578 316			429 600 190 157 312 158 269 172 99 359 369					
Electric utilities, net profit after taxes (Fed. Res.) mil. of dol Railways and telephone cos. (see pp. S-23 and S-24).			341	! 	<b></b>	296	<b></b>		284		1		į	1
SECURITIES ISSUED  Commercial and Financial Chronicle: Securities issued, by type of security, total (new capital and refunding) mil. of dol. New capital, total. do. Domestic, total. do. Corporate. do. Federal agencies do. Municipal, State, etc. do. Foreign do.	1, 446 1, 114 1, 015 431 52 533 98	864 729 726 382 32 313 3	2, 003 1, 663 1, 632 1, 067 49 517 31	1, 244 975 959 509 31 419 16	1, 324 1, 123 1, 121 749 36 336 2	1, 628 1, 493 1, 492 592 236 664 1	1, 186 973 969 490 12 468 3							
Refunding, total   Q	332 332 134 192 6	135 135 45 80 11	340 340 137 194 9	269 269 173 91 6	201 201 84 115 3	135 135 92 41 2	213 207 154 51 2			1				
Estimated gross proceeds, total	2,706 2,518 484 135 53	1, 431 1, 294 364 113 25	2, 583 2, 033 871 512 37	1, 654 1, 453 475 146 54	4, 399 4, 095 694 209 95	1, 947 1, 684 533 206 57	2, 487 2, 333 583 101 53	1, 656 1, 440 672 200 16	1, 640 1, 466 574 93 82	2, 695 2, 492 7 1, 097 159 43	1,850 1,573 7 441 192 86	1,783 1,783 7 850 113 38	1, 522 1, 469 447 65 18	
Corporate, total \( \frac{Q}{2} \)	672 190 20 242 64 7 98 2,034 742 541	501 86 13 111 1 45 149 930 602 328	1, 420 644 49 226 25 27 386 1, 163 614 540	675 172 31 218 93 19 116 979 535 429	998 435 15 249 13 25 185 3, 401 3, 020 350	796 180 82 280 18 71 82 1,151 496 651	737 358 32 105 4 46 129 1,750 1,265 470	887 173 29 91 187 92 281 768 509 259	749 190 52 224 31 29 166 892 481 407	1, 299 138 28 170 66 698 112 1, 396 461 926	719 201 14 287 12 40 90 1,132 438 661	1, 001 377 50 275 52 36 94 7 932 466 7 415	530 172 7 42 19 5 253 1,022 645 364	
Estimated net proceeds, total	465 325 140 114 81	362 177 185 56 74	1, 396 1, 190 759 431 135 71	659 444 260 185 165 50	977 791 567 224 74 112	778 635 440 194 81 62	723 514 247 267 140 69	870 623 287 335 216 32	735 562 368 194 55 118	1, 282 1, 125 997 128 75 82	705 592 459 133 73 39	985 807 554 253 64 114	521 410 123 286 34 77	
Long-termthous. of dol Short-termdo SECURITY MARKETS Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)	541, 449 191, 319	327, 527 262, 627	539, 767 209, 769	429, 030 200, 591	349, 648 149, 768	650, 780 218, 322	470, 161 301, 267	258, 707 330, 455	407,314 200,458	925, 818 136, 646	661,017 242,810	r 415, 285 148, 913	364, 479 183, 065	
Cash on hand and in banks mil. of dol. Customers' debit balances (net) do. Customers' free credit balances do. Money borrowed do.  Bonds	2, 558 1, 069 1, 696	2, 653 1, 063 1, 779	2, 701 1, 022 1, 939	2, 752 973 2, 062	2, 731 928 2, 119	337 • 2, 768 • 918 • 2, 115	2, 780 918 2, 080	2, 752 887 2, 064	2, 848 977 2, 124	2,789 920 2,159	2, 796 876 2, 260	331 r 2, 825 r 894 r 2, 345	2,822 905 2,170	
Prices:         Average price of all listed bonds (N. Y. S. E.), total\$	99. 05 99. 39 79. 06 116. 7 125. 4	98. 41 98. 76 78. 05 115. 7 124. 9	98. 62 98. 97 78. 55 115. 4 124. 4	98. 27 98. 59 79. 06 115. 2 124. 9	98. 36 98. 67 80. 36 114. 7 125. 1	97. 91 98. 19 80. 28 114. 5 123. 9	96. 98 97. 24 80. 92 114. 3 121, 4	96. 95 97. 19 82. 10 113. 3 120. 5	97. 44 97. 71 81. 82 113. 1 121. 3	98. 07 98. 35 81. 27 113. 5 122. 5	97, 65 97, 96 79, 06 113, 7 122, 7	97. 08 97. 37 78. 91 112. 4 119. 8	98. 00 98. 31 78. 79 113. 3 121. 3	
U. S. Treasury bonds, taxable	97. 88 115, 121 129, 547 111, 885	96. 97 86, 843 90, 703 84, 516 88, 119	97. 08 93, 992 100, 868 92, 031 97, 287	96. 31 80, 463 89, 342 78, 899 87, 152	96. 53 82, 141 90, 512 80, 249	96. 37 108, 696 111, 629 106, 849 108, 668	94. 96 93, 547 96, 276 91, 216 90, 405	94. 51 82, 604 83, 401 80, 549	94. 87 106, 046 108, 464 104, 134 106, 239	95. 83 195, 875 177, 186 194, 268	95. 46 90, 762 87, 870 88, 662 85, 283	95, 283 95, 692 93, 795	95, 40 104, 729 105, 143	95. 94

r Revised. Preliminary.
Q Includes data not shown separately.
\$ Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

Inless otherwise stated, statistics through 1954 and descriptive ones are shown in the 1955 edition of	Janu-	Febru-	M 1	A = _,,	75	19			Septem-	04.1	Novem-	Decem-	Janu-	956 Febru
BUSINESS STATISTICS	ary	ary	March	April	Мау	June	July	August	ber	October	ber	ber	ary	ary
			FINA	NCE-	-Cont	inued								
SECURITY MARKETS—Continued Bonds—Continued				,										
ales—Continued  New York Stock Exchange, exclusive of stopped sales, face value, totals thous. of dol.  U. S. Government do. Other than U. S. Government, totals do. Domestic do. Exercise do.	101, 100 4 101, 096 93, 654 7, 356	79, 992 4 79, 988 73, 110 6, 819	81, 373 0 81, 373 73, 806 7, 547	80, 570 0 80, 570 74, 930 5, 592	76, 572 0 76, 572 64, 444 12, 041	99, 554 0 99, 554 89, 672 9, 846	79, 184 0 79, 184 71, 587 7, 535	87, 826 0 87, 826 82, 368 5, 445	119, 758 1 119, 757 114, 398 5, 329	83, 974 5 83, 969 78, 916 5, 026	75, 397 0 75, 397 69, 708 5, 668	80, 651 0 80, 651 75, 662 4, 986	94, 044 0 94, 044 89, 448 4, 560	
Foreign         do           slue, issues listed on N. Y. S. E.:         Market value, total, all issues§         mil. of dol.           Domestic         do           Foreign         do           Face value, total, all issues§         do           Domestic         do           Foreign         do	105, 476 103, 351 1, 456 106, 491 103, 985 1, 841	104, 518 102, 427 1, 433 106, 204 103, 713 1, 836	104, 349 102, 266 1, 428 105, 806 103, 334 1, 818	104, 344 102, 238 1, 449 106, 184 103, 696 1, 833	104, 459 102, 314 1, 487 106, 200 103, 694 1, 851	104, 282 102, 181 1, 443 106, 513 104, 061 1, 797	194, 002 101, 892 1, 454 107, 237 104, 785 1, 797	103, 997 101, 853 1, 496 107, 273 104, 796 1, 822	104, 548 102, 416 1, 487 107, 291 104, 818 1, 817	106, 110 103, 982 1, 477 108, 199 105, 727 1, 817	105, 501 103, 449 1, 405 108, 039 105, 607 1, 777	104, 750 102, 701 1, 399 107, 898 105, 471 1, 772	105, 598 103, 572 1, 371 107, 752 105, 357 1, 740	
Tields: Domestic corporate (Moody's)percent_	3.15	3.18	3. 20	3. 21	3. 23	3. 23	3. 24	3. 29	3.31	3.30	3. 29	3. 33	3.30	3.
By ratings:	2, 93 3, 06 3, 15 3, 45	2. 99 3. 10 3. 17 3. 47	3. 02 3. 13 3. 18 3. 48	3. 01 3. 13 3. 19 3. 49	3. 04 3. 15 3. 21 3. 50	3. 05 3. 14 3. 22 3. 51	3. 06 3. 14 3. 24 3. 52	3. 11 3. 20 3. 28 3. 56	3. 13 3. 22 3. 31 3. 59	3. 10 3. 19 3. 30 3. 59	3. 10 3. 18 3. 29 3. 58	3. 15 3. 22 3. 33 3. 62	3. 11 3. 19 3. 30 3. 60	3. 3. 3. 3.
By groups: Industrial do. Public utility do. Railroad do. Domestic municipal:	3. 08 3. 12 3. 25	3. 12 3. 15 3. 28	3. 14 3. 17 3. 31	3. 14 3. 17 3. 30	3. 17 3. 19 3. 32	3. 18 3. 21 3. 31	3. 18 3. 22 3. 32	3. 25 3. 26 3. 36	3. 25 3. 29 3. 40	3. 23 3. 27 3. 38	3. 22 3. 28 3. 38	3. 26 3. 31 3. 42	3. 23 3. 28 3. 40	3. 3. 3.
Bond Buyer (20 bonds)doStandard and Poor's Corp. (15 bonds)doU. S. Treasury bonds, taxabledodo	2. 43 2. 39 2. 65	2. 45 2. 42 2. 72	2. 42 2. 45 2. 71	2. 40 2. 43 2. 77	2. 39 2. 41 2. 75	2. 48 2. 48 2. 76	2. 56 2. 62 2. 87	2. 63 2. 67 2. 91	2. 53 2. 63 2. 88	2. 45 2. 56 2. 82	2. 52 2. 55 2. 85	2. 58 2. 71 2. 88	2. 48 2. 64 2. 86	2.2.2.
ash dividend payments publicly reported: Total dividend payments	721. 1 142. 0 233. 7 4. 7	259. 5 70. 8 85. 5 2. 2	1, 340. 4 91. 0 869. 2 100. 1	669. 0 118. 8 235. 2 7. 1	251. 3 62. 0 104. 8 3. 3	1, 390. 3 93. 6 909. 6 104. 0	669. 2 142. 3 221. 8 7. 3	263. 3 56. 1 107. 9 3. 1	1, 488. 4 108. 5 985. 7 113. 2	669. 0 128. 5 234. 9 9. 1	294. 6 85. 2 112. 2 2. 0	2, 418. 7 265. 8 1, 547. 0 230. 5	808. 7 164. 5 269. 5 9. 7	
Communications         do           Electric and gas         do           Railroad         do           Trade         do           Miscellaneous         do	121. 8 81. 1 32. 9 93. 5 11. 4	1. 3 67. 9 10. 2 17. 0 4. 6	39. 3 111. 0 64. 5 38. 7 26. 6	126. 4 85. 1 23. 9 57. 0 15. 5	1. 4 61. 9 4. 5 8. 3 5. 1	40. 4 112. 9 62. 5 38. 6 28. 7	127. 5 86. 9 18. 0 57. 5 7. 9	4.3 71.1 6.5 8.1 6.2	38. 9 114. 2 58. 6 41. 1 28. 2	128. 5 87. 2 17. 4 55. 7 7. 7	1. 5 73. 4 3. 4 9. 7 7. 2	42. 1 126. 4 117. 4 51. 3 38. 2	40.1	
Olvidend rates, prices, yields, and earnings, common stocks (Moody's): Dividends per share, annual rate (200 stocks) dollars. Industrial (125 stocks) do. Public utility (24 stocks) do. Railroad (25 stocks) do. Bank (15 stocks) do. Insurance (10 stocks) do. Price per share, end of month (200 stocks) do. Industrial (125 stocks) do. Public utility (24 stocks) do. Railroad (25 stocks) do. Railroad (25 stocks) do.	4. 48 4. 79 2. 14 3. 19 3. 15 3. 39 106. 21 116. 83 46. 94 64. 35	4. 56 4. 90 2. 14 3. 23 3. 15 3. 39 108. 30 118. 49 48. 59 67. 42	4. 59 4. 92 2. 18 3. 23 3. 14 3. 49 108. 90 117. 61 47. 97 67. 42	4.60 4.93 2.18 3.36 3.15 3.49 111.68 122.40 49.12 72.21	4. 62 4. 95 2. 21 3. 36 3. 15 3. 49 111, 49 122, 15 48, 54 71, 63	4. 63 4. 95 2. 23 3. 40 3. 15 3. 49 119. 66 133. 41 49. 21 72. 96	4. 66 5. 00 2. 23 3. 42 3. 15 3. 49 123. 15 137. 85 51. 39 71. 63	4. 79 5. 18 2. 23 3. 42 3. 15 3. 49 122. 44 137. 59 51. 43 71. 06	4. 81 5. 20 2. 24 3. 42 3. 23 3. 49 122. 51 138. 21 49. 83 69. 60	4. 90 5. 30 2. 24 3. 60 3. 23 3. 49 119. 02 133. 96 48. 53 67. 42	5. 19 5. 69. 2. 27 3. 70 3. 26 3. 60 126, 95 143, 78 49, 90 74, 47	7 5. 21 5. 71 2. 27 3. 39 7 3. 34 3. 63 7 128. 03 145. 67 49. 35 72. 29	5. 22 5. 72 2. 27 3. 86 7 3. 34 3. 65 7 123. 96 140. 11 49. 10 70. 76	5. 2. 3. 3. 3. 128. 145. 49. 71.
Yield (200 stocks)       percent         Industrial (125 stocks)       do         Public utility (24 stocks)       do         Railroad (25 stocks)       do         Bank (15 stocks)       do         Insurance (10 stocks)       do	4. 22 4. 10 4. 56 4. 96 4. 14 2. 58	4. 21 4. 14 4. 40 4. 79 4. 06 2. 51	4. 21 4. 18 4. 54 4. 79 3. 89 2. 58	4. 12 4. 03 4. 44 4. 65 3. 94 2. 50	4. 14 4. 05 4. 55 4. 69 4. 06 2. 49	3. 87 3. 71 4. 53 4. 66 4. 01 2. 40	3, 78 3, 63 4, 34 4, 77 3, 95 2, 45	3. 91 3. 76 4. 34 4. 81 3. 93 2. 56	3. 93 3. 76 4. 50 4. 91 4. 06 2. 67	4. 12 3. 96 4. 62 5. 34 4. 16 2. 73	4. 09 3. 96 4. 55 4. 97 4. 09 2. 63	7 4. 07 3. 92 4. 60 5. 24 7 4. 23 2. 69	4. 21 4. 08 4. 62 5. 46 7 4. 40 7 2. 84	4 5
Earnings per share (at annual rate), quarterly: Industrial (125 stocks)	l		9. 70 3. 03 7. 00 4. 01	3.98		10, 90 3, 08 8, 86 3, 98	3, 96		7 10.00 3.13 7 9.02 4.06	4.04	4. 01	11. 40 3. 20 9. 06 4. 05	4.03	
ices: Dow-Jones & Co., Inc. (65 stocks)dol. per share Industrial (30 stocks)do Public utility (15 stocks)do Railroad (20 stocks)do Standard and Poor's Corporation:	147. 98 398. 43 62. 39 142. 45	151. 70 410. 25 63. 29 145. 64	152. 75 408. 91 63. 87 149. 06	158. 35 422. 99 64. 56 157. 51	157. 89 421. 55 64. 06 157. 75	162. 77 440. 79 64. 23 161. 16	166, 90 462, 16 65, 51 158, 98	164. 94 457. 29 65. 87 155. 19	169, 99 476, 43 65, 36 160, 08	160, 92 452, 65 62, 31 149, 99	169. 48 476. 59 64. 76 159. 29	172. 36 484. 58 64. 98 163. 34	168, 18 474, 75 63, 60 157, 94	475 65
Industrial, public utility, and railroad: \( \sigma^2\) Combined index (480 stocks) \( \ldots\) 1935-39=100.  Industrial, total (420 stocks) \( \ldots\) do.  Capital goods (128 stocks) \( \ldots\) do.  Consumers' goods (195 stocks) \( \ldots\) do.  Public utility (40 stocks) \( \ldots\) do.  Railroad (20 stocks) \( \ldots\) do.  Banks, N. Y. C. (12 stocks) \( \ldots\) do.  Fire insurance (16 stocks) \( \ldots\) do.  les (Securities and Exchange Commission):  Total on all registered exchanges:	268. 8 301. 9 302. 7 232. 2 145. 1 222. 4 150. 5 302. 3	278. 1 312. 4 316. 2 235. 0 149. 6 231. 9 153. 9 311. 1	277. 5 310. 8 315. 3 233. 8 150. 4 237. 9 157. 3 312. 4	286. 2 321. 5 330. 2 241. 0 151. 8 252. 1 164. 2 322. 5	285. 0 319. 7 331. 9 239. 8 152. 3 250. 9 156. 7 327. 0	300. 7 340. 5 356. 2 250. 6 153. 4 258. 9 157. 2 331. 4	315. 3 359. 6 369. 1 270. 0 156. 4 256. 1 158. 4 334. 5	311. 0 354. 2 361. 6 269. 1 155. 9 250. 0 160. 4 320. 5	323. 2 371. 1 380. 3 282. 8 154. 8 257. 0 165. 3 314. 9	306. 2 350. 1 350. 6 272. 6 150. 6 240. 5 157. 5 293. 1	321. 5 369. 2 370. 2 285. 9 153. 8 254. 6 160. 9 309. 3	327. 0 376. 8 379. 0 284. 2 153. 2 257. 7 162. 5 315. 0	322. 9 371. 7 373. 0 275. 8 152. 9 249. 4 160. 9 308. 1	37 27 27 15 24 18 30
Market value mil. of dol. Shares sold thousands. On New York Stock Exchange: Market value mil. of dol. Shares sold thousands Exclusive of odd lot and stopped sales (N. Y.	3, 996 142, 277 3, 438 96, 769 74, 646	3, 547 131, 210 3, 067 90, 745 60, 815	3, 795 135, 043 3, 277 91, 252 66, 865	3, 155 105, 677 2, 734 71, 171 53, 788	2, 675 98, 219 2, 316 68, 645 45, 427	3, 247 116, 222 2, 784 79, 175 58, 148	3, 081 95, 984 2, 654 68, 416 48, 459	2, 579 84, 622 2, 229 59, 906 41, 806	3, 323 107, 344 2, 864 75, 519 60, 100	2, 978 95, 888 2, 598 66, 364 42, 178	2, 728 101, 986 2, 358 72, 613 46, 380	2, 925 105, 915 2, 512 69, 211 50, 991	2, 886 93, 041 2, 463 62, 227 47, 197	
Times) thousands hares listed, New York Stock Exchange: Market value, all listed shares mil, of dol Number of shares listed millions	171, 155 3, 208	175, 588 3, 236	175, 806 3, 262	181, 386 3, 284	182, 830 3, 341	194, 406 3, 434	198, 228 3, 475	197, 994 3, 492	197, 536 3, 519	192, 782 3, 560	204, 650 3, 766	207, 699 3, 836	202, 336	1 '

Revised. Preliminary.

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

§ Includes data not shown separately.

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

eless otherwise stated, statistics through 1954 and				. ————		19	955						15	956
lescriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	February
INTERN	ATIO	NAL 7	RANS	SACTI	ons	OF TI	HE UN	NITED	STA'	TES				
BALANCE OF PAYMENTS (QUARTERLY)														
ports of goods and services, totalmil. of dol_			5, 183			5, 469			7 5, 403			5, 793		
Military transfers under grants, net do- Merchandise, adjusted, excluding military trans-		İ	499			614			7 610			423	·	1
actions mil. of dol. neome on investments abroad dodo Other services and military transactions do			3, 443 534 707			3, 536 553 766			7 3, 383 7 591 7 819			3, 815 775 780		_
-	!	)	l			4, 444	J		7 4, 553		!	4, 567		
ports of goods and services, totaldo			2, 762 113			2, 799 126			7 2, 814 7 130			3, 115 135		
Military expenditures do do do do do do do do do do do do do			648 569			759 760			r 673 r 936			687 630		
dance on goods and servicesdo	i	1	ļ		ĺ	+1, 025			r +850			+1, 226		
nilateral transfers (net), totaldo		   <b>-</b>	-1, 224	1	   <b>-</b>	-1, 239			r-1, 131			-982		_
Privatedo Governmentdo			-112 $-1,112$			-110 $-1,129$			r - 111 r - 1,020			-130 -852		
S. long- and short-term capital (net), totaldo Privatedodo			-74			-561		 	r -215			-391	<b></b>	
Frivate do do do do do do do do do do do do do		<b>-</b>	$-3 \\ -71$			-397 -164			r -167 r -48			-381 -10		
reign long- and short-term capital (net)dodododo		<b>-</b>	+156 +30			+538 +33			r +512			+257 -8		
rors and omissionsdo			+30 +21			+204			r -1			-102		
FOREIGN TRADE														
Indexes			İ					1						
ports of U. S. merchandise:‡ Quantity1936-38=100 Valuedo	234 473	250 501	270 546	254 513	262 533	264	254 515	246 500	248	276 568	257	272 569		
Unit valuedo ports for consumption:‡	202	201	202	202	203	536 203	203	204	509 205	206	533 207	210		
Quantitydo Valuedo	149 420	145 411	173 490	150 425	167 467	164 459	155 429	167 468	163 464	175 494	181 512	172 491		
Unit valuedododododododo	282	283	283	283	279	280	277	280	284	283	283	285		
Exports, U. S. merchandise, total: Unadjusted1924-29=100	92	96	108	75	72	95								_
Adjusteddo Total, excluding cotton:	89	112	123	93	91	127								
UnadjusteddoAdjusteddo	133 133	143 171	160 183	113 133	108 126	145 175	<b>-</b>							
mports for consumption: Unadjusteddododododo	99 97	91 90	111 99	99 93	109 111	97 104	91 100	100 106	95 97					
Shipping Weight	"	30		""	111	104	100	100	91					-
ater-borne trade:	]													
Exports, incl. reexports \$thous. of long tonsdodo	5, 281 9, 343	5, 989 8, 924	6, 145 10, 294	7, 789 8, 960	8, 850 10, 372	9, 466 11, 124	9, 549 10, 524	10, 099 11, 566	9, 760 7 11, 061	1 10, 094 1 11, 259				
Value‡														
ports (mdse.), including reexports, total¶_mil. of dol_ By geographic regions:∆	1, 165. 6	1, 233. 2	1, 342. 3	1, 263. 6	1, 308. 0	1, 315. 8	1, 267. 1	1, 228. 3	1,248.9	1, 395. 1	1, 308. 8	1398.0	₽ 1,275.9	·
Africa	48, 155 185, 937	45, 305 197, 451	52, 931 232, 770	56, 218 195, 704	56, 464 197, 669	52, 460 176, 425	50, 046 185, 169	41, 925	44, 031	49, 664 199, 272	43, 922 199, 170	44, 323 216, 589		
Europedo	332, 903	374, 971	360, 938	313, 202	307, 285	349, 601	333, 232	159, 112 305, 628	1	382, 914	368, 477	384, 872		
Northern North Americado Southern North Americado	133, 683	221, 882 125, 590	265, 001 147, 725	277, 835 142, 331	293, 582 134, 729 126, 333	286, 065 138, 089	254, 356 136, 808	271, 858 135, 015	276, 224 136, 707	146, 472	277, 241 155, 201	276, 743 162, 407		
South Americadodo By leading countries:∆ Africa:	121, 100	123, 613	135, 786	137, 419	120, 333	125, 792	132, 610	129, 951	127, 616	138, 969	139, 073	170, 360		
Egypt do Union of South Africa do	3, 620 25, 202	4, 471 22, 199	7, 566 24, 768	7,879 23,660	8, 016 25, 401	10, 630 23, 934	7, 416 22, 203	7, 078 17, 466	5, 507 19, 546	4,503 20,863	4, 814 17, 061	6, 106 17, 308		-
Asia and Oceania: Australia, including New Guineadodo	15, 534	26, 819	18, 568	13, 475	13, 554	11, 221	12, 671	13, 718	17, 210	20, 795	22, 392	16, 674		
British Malaya do China, including Manchuria do do do do do do do do do do do do do	0	3, 190	3, 575 0	2, 981 0	2, 389	2,739	3, 185	2, 637	2, 316	3,093	3, 445	3, 306		
India and Pakistan do Japan do do do do do do do do do do do do do	57, 855	20, 029 51, 914	27, 029 52, 489	16, 829 51, 241	20, 905 50, 748	16,900 44,847	20, 272 52, 982	15, 240 46, 506	15, 618 54, 734	23, 388 54, 157	18, 181 52, 884	30, 106 67, 781	1	
Indonesia do Republic of the Philippines do Europe:	4, 619 27, 498	5, 621 29, 627	8, 044 35, 723	5, 919 35, 898	4, 532 28, 407	5, 714 23, 340	6, 331 21, 666	8, 493 23, 281	5, 614 22, 244	6,020 31,564	7, 163 37, 759	6, 784 22, 062		
France do East Germany do	28, 119	27, 379 0	33, 012 0	27, 991 60	31, 285 11	26, 483 128	32, 944 0	27, 182	28, 376	35, 765 0	29, 726 209	29, 679		
West Germany do do	41, 461 24, 602	48, 392 33, 311	42, 296 28, 566	48, 386 32, 568	55, 076 31, 854	52, 746 29, 471	47, 240 23, 193	47, 933 25, 416	49, 307 28, 370	50, 464 30, 928	51, 693 30, 792	59, 955	1	
Union of Soviet Socialist Republicsdo United Kingdomdo	74, 793	79, 654	15 78, 599	64, 794	58, 112	60, 931	84, 989	12 69, 992	0 88, 694	64	75, 531	81, 105		
North and South America: Canadadodo	205, 785	221,868	264, 996	277, 830	293, 580	285, 951	254, 345	271, 771	276, 195	295, 583	277, 241			
Latin American Republics, total Qdo	247, 216 12, 771	235, 696 12, 536	267, 055 10, 278	265, 063 10, 469	247, 340 10, 900	251, 689 13, 366	257, 786 17, 570	252, 511 13, 280	250, 681 11, 702	269, 865 12, 873	278, 592 9, 036	314, 772		
		18, 055	20, 013	18, 328	18, 209	17, 393	20, 845	21, 923	16, 863	18,084	18, 707	22, 997		
Argentina do Brazil do Chile do	21, 144		9, 897	6, 351					6 KAR	8 580	8.301	11.044	i	
Argentina do Brazil do	21, 144 5, 422 27, 110	8, 244 26, 313 36, 124	9, 897 28, 830 41, 385	6, 351 32, 609 40, 328	6, 656 25, 903 37, 837	6, 413 23, 802 34, 990	6, 188 24, 432 33, 176	7, 125 24, 632 32, 533	6, 546 25, 928 36, 064	8, 580 28, 315 40, 007	8, 391 27, 312 39, 792	35, 691		

<sup>&#</sup>x27;Revised. PRevisions for October 1954 (thous, long tons): Exports, 7,473; imports, 8,999.

ŏ'Excludes military expenditures. ‡Revisions for January-July 1954 will be shown later.

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

¶Total exports and data by economic classes and commodities include shipments under the Mutual Security Program. Total MSP military shipments are as follows (mil. dol.):

January 1955-January 1956, respectively—85.3; 94.7; 92.2; 93.9; 131.1; 128.0; 127.8; 127.9; 99.1; 119.3; 72.7; 83.7; 82.0.

△Excludes shipments under MSP and "special category" shipments not made under this program.

♀ Includes countries not shown separately.

INTERNATION  FOREIGN TRADE—Continued  Value;—Continued  Exports of U. S. merchandise, total \( \) mil. of dol By economic classes:  Crude materials thous. of dol Crude foodstuffs do Semimanufactured foodstuffs and beverages do Semimanufactures \( \) do By principal commodities:  Agricultural products, total \( \) do Cotton, unmanufactured do Fruits, vegetables, and preparations do Packing-house products do Packing-house products do	1, 152. 5 154, 128 75, 478 57, 225 169, 157	1, 221. 9 147, 440	March   SACTI	April ONS	May	June	July	August	Dei	October	Novem- ber	Decem- ber	Janu- ary	56 Febru- ary
INTERNATION   INTERNATION	1, 152. 5 154, 128 75, 478 57, 225 169, 157	1, 221. 9 147, 440	SACTI						ber	October				
FOREIGN TRADE—Continued  Value‡—Continued  Exports of U. S. merchandise, total¶mil. of dol By economic classes:  Crude materialsthous. of dol Crude foodstuffsdo do Manufactured foodstuffs and beveragesdo Semimanufactures Qdo do Finished manufactures Qdo do By principal commodities:  Agricultural products, total⊕do Cotton, unmanufactured	1, 152. 5 154, 128 75, 478 57, 225 169, 157	1, 221. 9 147, 440		ons (	OF TH	IE UN	HTED	CIMIA						. •
Value‡—Continued  Exports of U. S. merchandise, total¶mil. of dol  By economic classes:  Crude materialsdodo  Crude foodstuffsdo  Manufactured foodstuffs and beveragesdo  Semimanufactures ♀do  Finished manufactures ♀do  By principal commodities:  Agricultural products, total⊕do  Cotton, unmanufactureddo  Fruits, vegetables, and preparationsdo  Grains and preparationsdo  Packing-house productsdo  Nonagricultural products, total⊕mil. of dol  Automobiles, parts, and accessories thous. of dol  Chemicals and related productsdo	154, 128 75, 478 57, 225 169, 157	147, 440	1, 329. 7					STA.	res	Contin	ıued			
Exports of U. S. merchandise, total \( \begin{array}{cccccccccccccccccccccccccccccccccccc	154, 128 75, 478 57, 225 169, 157	147, 440	1, 329. 7		i									
By economic classes:  Crude materials	154, 128 75, 478 57, 225 169, 157	147, 440	1,329.7											
Crude foodstuffsdo	75, 478 57, 225 169, 157		152, 571	1, 250. 7 136, 236	1, 299. 0 140, 224	1, 306. 3 156, 519	1, 256. 4 132, 021	1, 219. 4 139, 148	1, 239. 6 177, 044	1, 384. 9 206, 913	1, 299. 3 182, 894	1, 386. 7 175, 857	P1, 262. 9	
By principal commodities:  Agricultural products, total⊕ do 2 Cotton, unmanufactured do Fruits, vegetables, and preparations do Packing-house products do Tobacco and manufactures do  Nonagricultural products, total⊕ mil. of dol. Automobiles, parts, and accessories thous of dol. 1 Chemicals and related products do	169, 157	82, 321 64, 879	96, 344 69, 368	56, 904 61, 703	62, 739 59, 864	86, 777 70, 530	97, 143 69, 742	84, 503 62, 718	69, 125 69, 979	62, 956 80, 820	71, 418 84, 864	82, 944 86, 134		
Nonagricultural products, totalmil. of dol Automobiles, parts, and accessories thous. of dol Chemicals and related products	696, 553	183, 561 743, 660	188, 825 822, 549	191, 240 804, 633	191, 393 844, 766	185, 248 807, 209	184, 772 772, 730	184, 127 748, 936	197, 440 726, 024	213, 637 820, 569	195, 337 764, 776	213, 909 827, 895		
Nonagricultural products, totalmil. of dol Automobiles, parts, and accessories thous. of dol Chemicals and related products	273, 394 63, 523	275, 041 59, 010	295, 431 69, 564	209, 624 45, 680	228, 068 43, 376	278, 992 56, 379	255, 380 11, 746	222, 062 11, 957	257, 879 21, 914	290, 102 35, 952	294, 223 26, 697	31, 224		
Nonagricultural products, totalmil. of dol Automobiles, parts, and accessories thous. of dol Chemicals and related products	18, 690 72, 436 22, 920	20, 314 80, 632 21, 895	24, 869 102, 102 20, 815	22, 656 58, 814 22, 380	24, 182 63, 736 18, 784	25, 748 86, 044 18, 922	24, 621 98, 035 18, 990	24, 062 83, 417 19, 814	21, 872 75, 124 18, 323	29, 171 65, 176 24, 618	24, 801 72, 362 25, 328	80, 149		l <u> </u>
Automobiles, parts, and accessories thous. of dol 1 Chemicals and related products§do	25, 566	22, 986	26, 769	15, 573	18, 572	21, 780	39, 720	34, 758	63,749	63, 719	47, 214	34, 560		
Chemicals and related products§dodo	879. 1 109, 267	946. 8 117, 663	1, 034. 2 136, 375	1,041.1 148.602	1, 070. 9 142, 967	1,027.3	1, 001. 0 108, 326	997. 4 96, 115	981. 7 87, 138	1, 094. 8 90, 393	1, 005, 1 106, 756	1, 078. 4 125, 015		
Coal and related fuelsdo	79, 626 20, 230	84, 011 27, 087	93, 307 22, 942	99, 036 40, 085	89, 224 41, 248	86, 231 45, 193	86, 650 42, 849	91, 772 51, 948	91, 168 53, 139	97, 658 56, 174	93, 002 47, 614	97, 131 46, 207		
•	53, 673 227, 179	58, 156 242, 323	67, 160 268, 459	68, 626 269, 294	65, 908 266, 762	64, 512 250, 293	68, 490 248, 527	62, 075 221, 946	69, 547 234, 164	78, 046 268, 480	74, 053 267, 669	81, 173		
Agricultural do do	8, 872 26, 331	10, 362 28, 616	12, 601 31, 694	13, 750 31, 595	13, 340 30, 975	11, 673 30, 563	10, 978 27, 879	9, 203 23, 467	7, 342 20, 282	7, 402 30, 372	7, 621 29, 046	9, 424 34, 456		
Electrical do do do do do do do do do do do do do	64, 834 14, 893 101, 025	69, 841 16, 932 104, 242	71, 538 16, 991 121, 462	78, 489 15, 734	74, 544 17, 840	66, 241 17, 162	69, 140 15, 981	58, 408 14, 906 107, 047	66, 922 15, 621 113, 814	67, 830 19, 251 131, 254	71, 636 17, 859 129, 542	73, 541   19, 834		
Petroleum and productsdo	46, 356	47, 104	49, 973	116, 779 49, 338	116, 546 56, 881	113, 417 54, 291	114, 120 61, 625	61, 867	53, 215	58, 566	48, 227	55, 684		
Textiles and manufacturesdo	47, 208 870. 3	49, 588 849, 5	63, 230 1, 018, 9	57, 248 870. 7	51, 435 966. 1	48, 841 938, 8	43, 218 885. 3	46, 060 958. 9	49, 499 945. 1	56, 184 1, 009, 8	53, 489 1, 064. 2	49, 669 1 014 5	P1, 045. 0	
By geographic regions: Africathous, of dol	45, 650	51, 513	65, 105	56, 291	54, 848	46, 765	42,605	47, 641	50, 444	50, 189	44, 716	63, 062		
Europe do 1	151, 478 163, 357 183, 268	140, 966 179, 263 183, 828	188, 066 225, 429 212, 704	159, 534 179, 754 204, 344	196, 428 195, 678 229, 672	172, 416 191, 809 244, 108	173, 843 186, 566 208, 720	187, 165 198, 698 244, 711	169, 362 207, 166 234, 531	167, 362 237, 722 239, 114	184, 843 254, 637 240, 578	233, 475	 	1
Southern North America do South America do I	144, 864 181, 721	138, 023 155, 888	145, 593 181, 983	116, 874 153, 951	121, 274 168, 179	112, 651 171, 058	97, 032 176, 547	93, 949 186, 698	91, 127 192, 516	87, 889 227, 561	114, 948 224, 517	117, 720		
By leading countries: Africa: Egyptdo	1, 500	1, 821	4, 515	3, 381	1, 417	1, 868	2, 273	1, 365	1, 507	823	1, 594	3, 348	ļ	
Union of South Africadododo	7, 512	7, 914	10, 604	6, 321	10, 905	9, 781	5, 829	4, 273	7, 789	7, 124	6, 914	10, 993		
Australia, including New Guineado British Malayado China, including Manchuriado	15, 830 11, 634 843	4, 158 15, 870 814	13, 854 20, 906 1, 034	13, 297 19, 629 744	15, 518 22, 967 241	6, 026 22, 300 72	13, 053 20, 692 56	11, 251 22, 673 848	11, 211 20, 946 2, 547	4, 810 20, 155 807	10, 959 18, 474 965	7, 111 17, 932 664		
India and Pakistan do Japan do do do do do do do do do do do do do	21, 893 34, 416	21, 189 22, 526	25, 701 34, 509	16, 666 28, 171	28, 378 33, 902	21,967 $34,418$	21, 011 35, 880	18, 803 39, 384	17, 416 38, 976	17, 875 43, 826	20, 492 47, 796	20, 411 38, 156		
Indonesia do Republic of the Philippines do Europe:	15, 257 16, 728	17, 843 17, 830	18, 376 22, 673	18, 337 22, 620	16,605 31,614	14, 471 28, 333	15, 502 26, 229	18, 967 31, 290	18, 461 19, 537	16, 259 15, 840	21, 335 14, 699	20, 373 11, 345		
Francedo	12, 805 220	13, 170 759	19,836 597	16, 154 272	14, 962 299	16, 886 339	15, 512 693	17, 142 272	17, 440 632	17, 654 436	21, 438	19, 368 519	1	
West Germany do Italy do Union of Soviet Socialist Republics do	21,706 9,740 692	21, 755 13, 486 1, 147	31, 354 21, 298 866	25, 894 14, 183 810	27, 655 14, 121 1, 291	32, 650 13, 461 1, 386	30, 218 12, 413 2, 025	34, 132 14, 147 1, 175	32, 511 11, 716 1, 983	37, 722 19, 265 3, 050	37, 000 19, 006 560	17, 270 1, 890		
North and South America:	35, 510	48, 699	55, 535	50, 370	50, 886	46, 650	52, 662	55, 507	49, 433	59, 543	59, 403	52, 150		1
	183, 239 297, 516	183, 772 265, 376	212, 666 297, 964	204, 327 251, 086	229, 640 271, 605	243, 965 263, 755	208, 589 258, 171	244, 342 262, 446	234, 196 259, 869	239, 114	240, 433 312, 283	226, 209 301, 924		1
Argentina do do do do do do do do do do do do do	7, 585 56, 529	9, 222 36, 045 14, 990	13, 198 40, 587 17, 482	11,048 43,923 17,258	10, 593 42, 437 17, 087	12, 789 38, 917 19, 224	11, 391 51, 823 14, 773	11,861 46,809 15,273	13, 295 66, 033 14, 430	8, 583 77, 450 13, 522	8, 434 76, 885 23, 106	7, 925 54, 736 20, 515		
Chile       do         Colombia       do         Cuba       do	12, 726 38, 722 36, 289	32, 812 34, 524	32,075 45,858	19, 994 36, 703	33, 236 31, 609	32, 901 35, 901	35, 452 32, 866	40,067 33,816	28,699 32,654	60, 606 35, 471	43, 716 37, 798	28, 096		
Mexicodo Venezuelado	40, 976 47, 716	41, 800 46, 389	40, 474 58, 546	32, 353 44, 190	38, 528 46, 579	34, 282 47, 103	30, 390 42, 647	27, 147 50, 404	27, 100 42, 801	20, 248 46, 159	30, 671 49, 915	33, 328 63, 087		
Imports for consumption, total mil. of dol. By economic classes:	862. 2	843, 3	1,005.6	872.4	958.6	941.9	879.0	959. 2	951.0	1,013.0	1,050.6	1,006.2		
Crude foodstuffsdo	201, 735 198, 600 86, 719	204, 075 169, 294 82, 655	254, 086 178, 541 105, 029	224, 817 146, 713 92, 409	237, 283 174, 931 95, 657	243, 106 143, 479 100, 453	219, 902 148, 645 93, 594	250, 407 141, 289 96, 877	254, 593 138, 533 90, 986	244, 327 191, 034 95, 054	247, 693 193, 732 104, 694	267, 928 172, 398 78, 589		
Semimanufactures do do do do do do do do do do do do do	199, 304 175, 890	209, 166 178, 140	230, 281 237, 657	210, 693 197, 730	236, 116 214, 563	235,717 $219,097$	211, 427 205, 399	253, 465 217, 124	243, 379 223, 491	239, 781 242, 793	251, 584 252, 943	255, 324 231, 994		
	358, 965 19, 055	318, 963 22, 471	372, 905 26, 086	318, 490 18, 019	348, 658 11, 452	311, 696 15, 579	300, 664 8, 592	315, 631 15, 759	305, 778 11, 342	352, 523 9, 869	360, 386 13, 987	320, 453 12, 445		
Coffee do Hides and skins do Rubber, crude, including guayule do	$140,526 \\ 3,924$	107, 899 3, 506	105, 413 6, 181	90, 882 4, 342	120,060 6,554	90, 136 5, 628	102, 375 5, 219	94, 141 4, 837	96, 678 3, 167	146, 813 4, 887	138, 192 4, 476	123, 494 3, 907		
Rubber, crude, including guayuledo Sugardo Wool and mohair, unmanufactureddo	27, 719 36, 502 21, 646	30, 358 36, 335 17, 518	39, 470 44, 384 26, 404	40, 661 37, 144 23, 629	39, 591 38, 674 23, 605	33, 974 37, 399 22, 752	28, 509 40, 308 22, 096	39, 854 42, 086 23, 678	37, 757 32, 656 20, 963	38, 286 28, 744 21, 694	43, 053 27, 898 18, 899	41, 366 18, 919 17, 677		
Nonagricultural products, total	503, 283	524, 366	632, 690	553, 873	609, 893	630, 155	578, 304	643, 532	645, 204	660, 464	690, 261	685, 779	- <u></u>	
Furs and manufacturers. do Nonferrous ores, metals, and manufactures, total thous. of dol	9, 394 75, 003	9, 975 88, 207	7, 853 95, 277	6, 452 98, 197	8, 672 109, 207	7, 429	5, 812 99, 814	4, 437 119, 896	5, 215 123, 240	3, 403	3, 568 125, 014	1		1
Copper, incl. ore and manufacturesdo Tin, including oredo	23,363 $11,672$	29, 485 15, 037	31, 129 14, 984	30, 495 12, 093	30, 885 14, 093	40,017 13,248	34,609 14,800	42, 297 15, 366	48, 236 13, 874	44, 911 15, 091	48, 285 14, 272	50, 115 13, 595		
Paper base stocks	22, 200 46, 732 85, 202	22, 210 43, 200 84, 552	28, 296 51, 451 95, 028	21, 945 50, 320 74, 215	25, 250 52, 767 76, 546	30, 358 53, 239 82, 675	23, 485 46, 794 75, 272	31, 738 54, 381 85, 459	28, 790 48, 449 84, 180	28, 942 53, 222 81, 840	29, 878 54, 722 95, 184	07,004		

<sup>\*</sup>Revised. \* Preliminary. ‡Revisions for January-August 1954 will be shown later. ¶ See similar note on p. S-21. 

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

† Excludes data not shown separately. 

† Excludes "special category, type 1" exports.

Unless otherwise stated, statistics through 1954 and						19	55				·		19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	TRAN	SPOR	TATI	ON AI	ND CO	MMU	INICA	TION	$\mathbf{s}$		······································			
TRANSPORTATION					i									
Airlines										İ				
Operations on scheduled airlines:\$ Miles flown, revenuethousands	45, 092	40,790	45, 696	45, 786	47, 302	47, 526	49, 180	* 50, 060	48, 394	49, 201	45, 592	48, 500	İ	
Express and freight ton-miles flowndo Mail, ton-miles flowndo	15,347 6,574	14,753 6,694	18, 174 7, 597	17, 427 7, 268	17, 727 6, 976	18, 933 6, 910	16, 967 6, 305	20, 578 6, 827	21, 366 6, 736	21, 526 7, 015	19, 257 7, 009	21, 510 10, 077		
Passengers carried, revenue do Passenger-miles flown, revenue millions	2, 601 1, 485	2, 367 1, 320	2, 732 1, 521	2, 950 1, 620	2, 976 1, 592	3, 121 1, 765	3, 070 1, 760	3, 064 1, 748	3, 071 1, 692	3, 081 1, 674	2, 705 1, 453	2, 724 1, 578		
Express Operations														
ransportation revenuesthous. of dol xpress privilege paymentsdo	27, 258 8, 965	26, 849 8, 993	32, 326 13, 712	29, 580 11, 411	29, 921 11, 483	33, 341 13, 858	29, 622 10, 314	32, 560 12, 392	32, 986 13, 421	33, 730 14, 193	33, 761 13, 476	40, 978 14, 304		
Local Transit Lines														
ares, average cash ratecents_ assengers carried, revenuemillions_	14. 1 783	14. 1 731	14. 2 837	14. 3 800	14.3 802	14.3 756	14. 4 665	14. 4 700	14. 5 745	14. 6 773	14. 6 768	14. 7 801	14. 7 737	
perating revenuesmil. of dol	119.6	113. 0	126. 3	124. 2	121.8	116. 3	107. 9	113. 4	111.3	120.1	122. 5	131. 7		
Large Motor Carriers (Intercity) arriers of property (quarterly totals):  ¶														
Number of reporting carriers  Operating revenues, total thous. of dol.			789 763, 552			787 789, 338			789 807, 935		•			
Expenses, total do. Revenue freight carried thous, of tons.		<del>-</del>	722, 339 52, 405		<b></b>	748, 376 53, 467	]		771, 144 54, 515				] <b>-</b>	1
Parriers of passengers, class I (quarterly totals): Number of reporting carriers			159			159			157					
Operating revenues, total thous. of dol.			77, 332 77, 876		<b>-</b>	92, 607 83, 613			110, 236 90, 926				• • • • • • • • • • • • • • • • • • •	
Revenue passengers carriedthousands	- <b></b>		70, 136			76, 367			80, 363					
Class I Steam Railways ⊕ reight carloadings (A. A. R.):♂	{													
Total cars thousands Coal do do	2, 505 488	7 2, 556 7 499	2, 621 447	3, 433 569	3, 063 510	3, 085 529	3, 731 553	3, 114 528 50	3, 142 535	4, 124 697	3, 054 559	3,417 $726$	2, 713 573	2,7
Coke do do Gorest products do do do do do do do do do do do do do	40 164 189	7 41 171 177	42 168 171	56 205 217	47 179 194	186	57 219	192	51 185 208	66 231 287	53 167 207	69 210 220	55 173 185	1 1
Grain and grain products dododododo	35 58	25 r 54	27 67	40 179	29 307	208 23 332	335 27 416	217 27 344	40 352	71 410	50 251	46 103	34 74	'
Merchandise, l. c. ldodododo	234 1, 297	7 241 7 1, 348	255 1, 444	308 1,859	251 1,547	258 1, 503	324 1, 799	257 1, 499	249 1, 522	327 2,036	247 1, 520	284 1,760	225 1,394	1, 4
reight carloadings (Federal Reserve indexes): Total, unadjusted1935-39=100	110 103	113 105	115 91	120 95	130 105	130 99	131	131	138	139 115	135	124	124 123	1 1
Coaldo Cokedo Forest productsdo	127 133	131 138	134 135	142 133	147 145	148 153	104 151 146	109 160 156	115 167 155	166 149	121 173 141	124 181 140	181 145	1 1
Grain and grain productsdododo	132 61	124 45 49	120 49	123 58	137 52	155 41	197 41	152 49	154 80	162 103	149 91	127 66	135	1
Oredo Merchandisc, l. c. ldodo	53 37 123	49 39 128	59 40 137	136 39 140	271 40 146	296 42	305 42 140	303 41	320 41	283 41	$\begin{array}{c} 212 \\ 40 \\ 149 \end{array}$	73 37	62 67 37 137	
Miscellaneous do do do do do do do do do do do do do	121	123	123	123	128	144 125	125	142 126	151 127	154	131	137 134	137	1:
Coaldododo	103 121	105 124	91 133	95 144	105 149	99 151	104 156	109 166	115 169	115 169	121 173	$\frac{124}{172}$	123 172	1 10
Forest products do	148 132 64	144 127 56	135 130 62	133 140 65	139 155 57	147 152 50	145 164 50	148 141 51	143 138 60	141 162 67	144 152	158 136	161 135 65	1
Ore do do Merchandise, l. c. l do do	210 39	198 40	204 40	177 39 i	177 40	191 42	190 43	202 40	213 39	202 40	$\begin{array}{c} 72 \\ 202 \\ 40 \end{array}$	68 235 39	268 39	2
Miscellaneousdodoreight-car surplus and shortage, daily average:	134	136	144	142	144	140	139	140	139	141	143	145	149	1
Car surplus, total ?do	71, 087 9, 568 49, 286	47, 171 6, 445 30, 145	38, 468 3, 351 28, 230	21, 810 2, 398 11, 657	14, 414 2, 911 2, 317	9, 583 3, 383 866	8, 467 250 3, 008	5, 164 274 372	5, 045 453 297	3, 505 136 894	3, 574 247 359	5, 558 598	5, 757 1, 451 761	5, 1°
Car shortage, total \( \rightarrow \) do Box Cars do	368 341	687 665	1, 427 1, 334	2, 418 1, 834	6, 350 3, 866	10, 456 6, 103	13, 491 10, 824	13, 369 8, 018	12, 922 7, 299	20, 942 11, 615	15, 916 8, 952	870 3, 673 1, 484	2, 945 1, 503	3, 3, 2, 3
Gondolas and open hoppersdo	3	23	34	281	2, 048	3, 788	2, 362	5, 179	5, 332	8, 692	6, 672	2,005	1, 246	8
Operating revenues, total ♀        mil. of dol.           Freight        do           Passenger        do	752, 7 625, 9 65, 3	724. 3 611. 8 55. 3	825. 2 703. 2 56. 5	796. 0 673. 9 58. 2	850. 4 724. 7 59. 2	875, 1 737, 9 66, 8	849. 6 711. 2 70. 0	905. 1 764. 9 68. 2	876.6 745.9	907. 6 777. 5 55. 9	873. 9 744. 1	858. 2 706. 4 69. 9	831. 6 703. 9	
Operating expensesdo Tax accruals, joint facility and equipment rents	590.0	564.1	612.0	602. 2	634. 9	644. 9	644. 8	669. 7	59. 6 651. 8	671.3	57. 8 656. 8	695. 2	001.4	
Net railway operating income mil. of dol	94.1 68.7	93. 6 66. 6	115. 4 97. 7	106. 4 87. 4	114. 2 101. 2	124. 2 106. 0	112. 1 92. 6	125. 7 109. 7	121. 0 103. 8	125. 4 110. 9	114. 1 103. 1	85. 3 77. 8	62, 9	
Net income;do perating results: Freight carried 1 milemil, of ton-miles	51. 9 48, 161	46. 1 46, 098	77. 9 50, 996	67. 0 51, 205	86. 7 55, 833	88. 1 54, 938	72. 4 54, 463	90.6	79. 6	90.0	79. 9 55. 990	95. 0		
Revenue per ton-mile	1. 357 2, 488	1. 382 2, 057	1. 423 2, 117	1. 372 2, 222	1. 354 2, 270	1. 389 2, 561	1. 366 2, 793	57, 044 1, 373 2, 743	57, 222 1. 351 2, 315	60, 694 1, 332 2, 152	55, 229 1, 385 2, 162			
Waterway Traffic								·						
earances, vessels in foreign trade: Total U. S. portsthous. of net tons	8, 449	8, 748	9, 446	10, 141	11, 183	11, 554	11, 790	11, 839	11, 885	11,822				
Foreign vessels do do do do do do do do do do do do do	6, 261 2, 188	6, 437 2, 311	6, 884 2, 563	7, 362 2, 779	7, 986 3, 197	8, 495 3, 059	8, 604 3, 186	8, 690 3, 149	8, 842 3, 044	8, 762				
anama Canal: Totalthous, of long tons	3, 453	3, 376	3, 760	3, 669	3, 750	3, 464	3, 932	3, 703	3, 883	3, 810	3, 279	3, 707	3, 508	
In United States vesselsdo	1,065	987	1, 123	1, 305	1, 316	1, 333	1, 419	1, 469	1, 517	1, 268	1,045	1, 051 J	968	

<sup>\*</sup> Revised.
\$Beginning January 1955, data include local service operations of one carrier.
\$Data beginning Ist quarter 1955 cover large motor carriers having annual operating revenues of \$1,000,000 or above.
\$Beginning January 1956, data represent operations of 121 carriers on the revised I. C. C. list of Class I. line-had railroads; earlier data cover 129 carriers.

The expectation of December 1955 are for 5 weeks; other months, 4 weeks.

Includes data not shown separately.

The expectation of December 1954, \$118,500,000.

						19	955						1'	956
Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		Febru- ary

## TRANSPORTATION AND COMMUNICATIONS—Continued

								<del></del>						
TRANSPORTATION—Continued														
Travel														
Hotels:  A verage sale per occupied roomdollars.  Rooms occupiedpercent of total.  Restaurant sales indexsame month 1929=100.  Foreign travel:	7. 17 73 252	7. 25 74 252	7. 02 75 241	7. 65 73 259	6. 98 74 277	7. 61 74 280	7. 19 65 235	7. 97 71 260	7. 78 74 258	8, 17 78 265	8. 07 71 260	7. 10 58 236	7. 53 71 257	7. 47 75 257
U. S. citizens: Arrivals number do Aliens: Arrivals do	69, 272 76, 638 45, 881 30, 472	80, 021 85, 524 41, 745 30, 235	91, 535 98, 615 51, 586 38, 963 56, 399	90, 092 104, 604 57, 129 40, 232	109, 558 107, 290 61, 419 42, 713	105, 876 140, 127 60, 765 53, 226	134, 363 149, 959 64, 022 50, 396	157, 479 113, 468 73, 692 51, 897	134, 963 87, 534 80, 738 51, 205	104, 192 75, 861 66, 381 45, 025	84, 890 68, 484 56, 839 38, 984	83, 769 58, 763		
Departures	34, 356 318	40, 173 309	437	60, 675 690	71,055 1,162	71, 626 2, 547	49, 624 4, 492	40, 963 4, 472	31,086 2,070	26, 746 1, 170	25, 990 432	28, 310 310	36, 660 356	44, 658
Revenue passenger-miles millions Passenger revenues thous. of dol.	702 9, 224	587 7, 710	600 7,884	543 7, 129	521 6, 823	571 7, 500	545 7, 148	564 7,388	533 6, 971	555 7, 252	561 7, 311	599 7, 827		
COMMUNICATIONS													}	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	441, 354 258, 047 146, 783 289, 318 62, 143 46, 093	429, 188 254, 859 137, 976 281, 240 60, 261 46, 310	454, 235 260, 606 157, 059 307, 210 59, 123 46, 545	449, 942 261, 586 151, 080 299, 165 61, 148 46, 746	457, 793 263, 022 157, 307 306, 503 61, 220 46, 961	460, 582 264, 035 158, 688 304, 354 64, 294 47, 175	454, 265 261, 072 155, 069 301, 554 61, 979 47, 406	475, 538 265, 605 170, 757 318, 788 64, 084 47, 652	467, 757 267, 576 160, 757 309, 829 64, 401 47, 952	475, 879 273, 400 162, 431 312, 558 68, 096 48, 232	317, 949			
Telegraph, cable, and radiotelegraph carriers: Wire-telegraph: Operating revenuesthous. of dol. Operating expenses, incl. depreciationdo Net operating revenuesdo	17, 552 15, 953 737	16, 996 14, 880 1, 302	19, 859 16, 332 2, 677	18, 920 15, 825 2, 254	19, 598 16, 446 2, 300	20, 042 16, 535 2, 660	18, 110 16, 574 714	20, 175 17, 215 2, 155	19, 451 16, 926 1, 758	19, 074 16, 470 1, 872	18, 665 16, 365 1, 592	20, 376 17, 209 2, 770		
Ocean-cable: Operating revenues	2, 676 2, 104 301	2, 452 1, 972 220	2, 933 2, 068 599	2, 579 2, 088 236	2, 771 2, 131 367	2, 902 2, 123 521	2, 769 2, 128 364	2, 817 2, 156 374	2, 963 2, 169 516	2, 831 1, 983 578	2, 724 2, 030 448	3, 040 1, 966 798		
Operating revenues. do Operating expenses, incl. depreciation do Net operating revenues do	2, 754 2, 272 333	2, 635 2, 198 351	2, 893 2, 306 466	2, 689 2, 275 296	2, 743 2, 317 306	2, 875 2, 302 452	2, 761 2, 272 374	2, 954 2, 247 601	2, 997 2, 300 585	2, 985 2, 311 572	2, 973 2, 428 473	3, 250 2, 557 639		

## CHEMICALS AND ALLIED PRODUCTS

CHEMICALS													
Inorganic chemicals, production: Ammonia, synthetic anhydrous (commercial) Short tons Calcium carbide (commercial) Carbon dioxide, liquid, gas, and solid Chlorine, gas Hydrochloric acid (100% HCl) do	270, 363 62, 388 42, 666 260, 357 67, 494	249, 398 53, 804 40, 551 232, 826 62, 751	285, 239 72, 522 53, 813 269, 319 69, 599	286, 567 71, 923 58, 644 235, 158 59, 266	296, 799 74, 505 73, 859 294, 847 71, 677	261, 285 73, 941 80, 244 292, 908 73, 362	236, 759 77, 527 91, 906 291,424 68, 693	237, 202 74, 634 96, 362 295, 492 66, 577	231,954 71,374 77,167 293,929 69,399	265,868 76,033 63,138 316,614 79,237	268, 859 80, 686 52, 606 308,113 76, 418	272, 748 85, 611 7 49, 467 316, 948	
Nitric acid (100% HNO <sub>3</sub> )do Oxygen (high purity)mil. of cu. ft Phosphoric acid (50% H <sub>3</sub> PO <sub>4</sub> )short tons. Sodium carbonate (soda ash), ammonia soda process	213, 732 2, 349 276, 286	190, 108 2, 132 289, 323	206, 932 2, 466 312, 208	201, 956 2, 422 311, 551	191, 743 2, 422 306, 851	178, 428 2, 326 261, 312	173, 595 2, 249 197, 401	173, 057 2, 397 244, 502	173, 097 2, 384 318,254	190, 556 2, 582 320, 269	199, 341 r 2, 644 298, 313	7 212, 921 7 2, 734 304, 081	
(58% Na <sub>2</sub> O)	385, 787 9, 000 301, 769	359, 569 8, 181 275, 326	420, 085 9, 538 317, 245	387, 242 9, 657 278, 266	442, 594 10, 734 336, 554	416, 147 10, 289 338, 232	380, 422 9, 690 330, 413	392, 964 9, 967 332, 687	413,071 9,982 334,488	442, 612 10, 801 357, 013	434, 159 10, 287 345, 872	432, 319 10, 398 356, 573	
short tons Sodium sulfate (Glauber's salt and crude salt cake) short tons	49, 451 75, 973	50, 490 69, 511	62, 841 68, 483	48, 451 66, 972	54, 900 72, 365	56, 923 66, 925	40, 905 63, 263	42, 238 66, 232	55, 154 67, 906	56, 279 74, 570	58, 811 74, 934	53, 826 70, 329	
Sulfuric acid: Production (100% H <sub>2</sub> SO <sub>4</sub> )thous. of short tons	1,313	1, 266	1,388	1,339	1,373	1, 255	1, 122	1, 202	1, 259	1, 355	* 1, 418	r 1, 469	
Price, wholesale, 66°, tanks, at works dol. per short ton	22. 35	22.35	22. 35	22, 35	22. 35	22. 35	22.35	22.35	22.35	22. 35	22,35	22.35	p 22. 35
Organic chemicals: 6' Acetic acid (synthetic and natural), production thous. of lb Acetic anhydride, production	43, 071 67, 886 1, 194	36, 944 60, 353 1, 202	48, 100 78, 590 1, 509	45, 256 72, 127 1, 217	41, 621 70, 477 1, 413	43, 729 67, 664 1, 406	43, 987 66, 359 1, 099	44, 647 69, 499 912	47, 421 66, 299 716	47, 014 70, 722 1, 705	47, 263 73, 491 1, 385	47, 771 80, 027 1, 606	
Alcohol, ethyl: Production thous, of proof gal— Stocks, and of month, total do In industrial alcohol bonded warehouses do In denaturing plants do Used for denaturation do Withdrawn tax-paid do	35, 304 52, 130 31, 724 20, 406 35, 045 703	33, 015 53, 068 31, 791 21, 277 32, 792 672	35, 615 48, 109 27, 316 20, 793 37, 855 927	37, 784 49, 720 27, 991 21, 729 36, 230 650	39, 523 51, 873 30, 904 20, 969 35, 023 795	36, 499 49, 984 28, 545 21, 439 37, 046 902	35, 855 44, 842 31, 257 13, 585 40, 970 720	36, 263 38, 560 24, 877 13, 683 39, 225 1, 007	40, 923 39, 417 25, 994 13, 424 37, 831 929	40, 903 40, 273 28, 062 12, 211 36, 894 908	41, 911 44, 710 34, 912 9, 798 37, 787 946	41, 172 40, 479 30, 726 9, 753 49, 178 888	40, 447 41, 989 33, 245 8, 744 38, 770 783
Alcohol, denatured: Production	18, 862 19, 346 4, 934	17, 677 17, 174 5, 455	20, 404 20, 645 5, 238	19, 504 20, 156 4, 504	18, 878 19, 382 4, 013	19, 989 18, 585 5, 267	22, 180 18, 874 8, 642	21, 140 21, 476 8, 383	20, 425 18, 893 9, 825	19, 914 22, 607 7, 079	20, 383 21, 273 6, 065	26, 421 25, 491 7, 701	20, 378 21, 748 6, 487
Creosote oil, productionthous. of gal. DDT, productionthous. of lb. Ethyl acetate (85%), productiondo. Ethylene glycol, productiondo. Formaldehyde (37%HCHO), productiondo Glycerin, refined, all grades:	9, 565 9, 359 7, 336 51, 599 77, 226	8, 934 9, 319 8, 395 55, 206 95, 422	11,064 10,456 4,571 60,605 111,366	10, 167 9, 216 9, 006 55, 756 104, 641	10, 681 10, 703 6, 171 72, 854 104, 700	13, 014 10, 673 6, 639 74, 909 99, 344	8, 538 11, 334 7, 017 82, 831 82, 131	7 11. 567 11, 277 7, 726 86, 963 93, 912	9, 807 10, 190 7, 765 84, 885 97, 092	10, 340 10, 273 7, 809 84, 693 107, 005	7 10, 723 10, 310 6, 124 75, 535 111, 181	9, 710 10, 991 7, 636 82, 575 107, 479	
Production	18, 566 14, 836 30, 073	17, 275 14, 642 28, 391	20, 032 16, 306 28, 699	18, 345 15, 692 26, 913	20, 461 15, 848 27, 061	21, 384 16, 055 28, 688	15, 608 14, 165 25, 880	22, 102 16, 510 28, 146	20, 436 17, 193 29, 200	23, 093 17, 647 30, 241	21, 819 17, 054 30, 546	22, 943 15, 719 34, 280	24, 836 16, 297 36, 680
Methanol, production: Natural thous. of gal- Synthetic do Phthalic anhydride, production thous. of lb-	170 15, 393 25, 798	157 13,825 24,976	167 15, 531 30, 450	185 15, 886 29, 263	192 16,740 29,339	186 16, 071 24, 851	181 17, 463 31, 582	187 17, 465 29, 735	190 17, 590 30, 414	197 17, 698 31, 174	186 17, 206 29, 980	196 19, 675 29, 749	

Revised. p Preliminary. Q Includes data not shown separately.
Thata (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

March 1956		SI	JKVE	1 OF	CUR	KENI	BUS	OINES	00					S-25
Unless otherwise stated, statistics through 1954 and	1					1	955						19	156
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
CF	IEMIC	CALS	AND .	ALLII	ED PR	ODUC	CTS—	Contin	ued					
FERTILIZERS			ĺ											
Consumption (10 States)⊕         thous of short tons           Exports, total?         short tons           Nitrogenous materials         do           Phosphate materials         do           Potash materials         do	1 284, 959	786 321, 465 97, 057 172, 074 21, 039	1, 839 287, 049 59, 568 183, 344 24, 519	1, 650 378, 105 76, 515 268, 969 11, 172	1,001 324,919 48,403 257,181 12,160	559 232 878 33, 511 177, 583 9, 242	241 285, 452 31, 568 206, 699 35, 078	172 344, 305 40, 228 270, 631 22, 784	292 488 983 76, 340 377, 472 24, 752	440 472, 202 82, 376 362, 413 13, 771	428 355, 758 86, 295 239, 013 18, 490	22,560		
Imports, total Q	59, 359 9, 294 12, 868	236, 247 165, 449 49, 463 11, 194 41, 339	353, 695 256, 702 70, 535 20, 126 48, 161	241, 269 177, 029 61, 015 9, 712 25, 904	322, 904 160, 943 71, 768 8, 030 15, 778	164, 745 113, 116 52, 914 2, 536 12, 104	146, 927 80, 698 42, 876 15, 898 28, 107	124, 702 82, 693 26, 074 10, 421 6, 798	175, 655 120, 566 57, 674 9, 784 17, 946	148, 981 85, 402 28, 273 8, 654 33, 838	175, 413 121, 309 34, 652 10, 157 33, 407	194, 528 126, 7° 9 53, 000 19, 962 40, 156		
port warehousesdol. per short ton	51. 25 187, 873	51. 25	51. 25 266, 832	51. 25 235, 857	51. 25	51, 25 61, 750	51. 25 93, 209	51. 25 115, 859	51. 25 137, 897	51.25 145, 617	51. 25 161, 564	51. 25 153, 431	<sup>p</sup> 51. 25 198, 819	
Superphosphate (100% available phosphoric acid): Production	1	210, 165 347, 728	228, 764 274, 322	233, 572 221, 442	210, 818 248, 022	143, 181 289, 542	93, 769 291, 246	136, 990 292, 176	182, 209 301, 413	214, 898 318, 512	216, 247 333, 608	r 231, 613 r 378, 360	1254, 696	
MISCELLANEOUS										ļ				
Explosives (industrial), shipments: Black blasting powder	52, 571	810 53, 167 400	876 58, 535 435	685 62, 651 438	346 65, 632 456	280 68, 967 425	315 60, 043 488	478 74, 622 501	466 69, 589 499	521 69, 983 545	411 67, 244 537	418 63, 900 574	522 65, 162 531	
Production thous. of long tons. Stocks (producers'), end of month do	3, 214	3, 201	3, 091	2, 996	2, 925	2,875	2, 887	2, 943	3,000	3,004	3, 095	3, 181	3, 216	
FATS, OILS, OILSEEDS, AND BYPRODUCTS										1				
Animal fats and greases: Tallow, edible: Production thous, of lb. Consumption, factory do Stock (incl. refined grades), end of month do Tallow and grease (except wool), inedible:	16, 121 12, 592 12, 551	16, 418 12, 547 14, 256	16, 056 13, 004 14, 590	15, 888 12, 356 15, 067	22, 451 15, 394 15, 893	16, 823 14, 938 15, 398	14, 552 12, 927 14, 283	19, 094 15, 322 14, 299	16, 956 15, 018 12, 277	16, 326 15, 143 11, 399	20, 261 14, 532 13, 492	16, 158 11, 312 15, 423	17, 913 12, 499 14, 519	
Production do Consumption, factory ¶ do Stocks (excl. refined grades), end of month do Fish and marine mammal oils:∧	261, 572	191, 746 129, 682 250, 673	202, 762 140, 061 251, 603	192, 363 129, 273 243, 923	203, 501 138, 140 241, 165	204, 311 132, 798 237, 456	190, 483 98, 629 249, 906	216, 060 128, 855 251, 071	206, 370 138, 630 252, 569	221, 236 137, 471 240, 419	249, 132 134, 692 267, 871	237, 018 137, 387 289, 745	240, 277 127, 518 303, 179	
Production do. Consumption, factory do. Stocks, end of month do.	532 8, 275 51, 494	312 8, 391 47, 554	345 10, 564 46, 141	1, 415 12, 732 36, 962	9, 989 11, 438 36, 045	40, 574 10, 968 68, 129	33, 986 9, 337 61, 779	28, 944 9, 653 70, 455	26, 161 11, 233 94, 337	15, 432 12, 375 98, 049	12, 200 12, 977 104, 893	7 5, 235 7 13, 796 7 104, 728	1, 223 10, 570 82, 552	
Vegetable oils, oilseeds, and byproducts:  Vegetable oils, total:  Production, crude;	547 524 674	487 489 671	493 564 645	441 486 617	443 496 579	415 495 514	390 391 490	414 447 485	493 482 504	671 573 563	665 597 654	616 + 591 678	639 590 692	
Exports	95, 711	168, 751 45, 306 6, 858 38, 448	714 27, 248 40, 233 1, 402 38, 832	26, 052 38, 601 2, 602 36, 000	50, 809 42, 447 2, 766 39, 681	77, 636 45, 936 2, 194 43, 742	479 111, 215 36, 639 3, 503 33, 136	429 40, 770 34, 271 1, 299 32, 972	409 60, 688 32, 250 3, 933 28, 318	426 63, 517 24, 732 1, 145 23, 587	73, 059 43, 677 3, 375 40, 302	523 126, 802 40, £59 2, £36 38, 023	567	
Copra: Consumption, factory short tons. Stocks, end of month do Imports do Coconut or copra oil:		22, 415 15, 736 19, 810	28, 344 15, 313 34, 819	31, 089 16, 674 25, 234	28, 011 19, 231 31, 743	32, 933 18, 474 30, 524	22, 926 22, 2 2 28, 115	31, 203 17, 697 25, 099	27, 420 24, 085 42, 014	31, 940 19, 431 42, 335	26, 873 17, 267 23, 401	25, 407 20, 137 22, 268	31, 035 23, 721	
Production: Crude thous. of lb. Refined do Consumption, factory:	1	28, 737 27, 596	36, 068 32, 005	40, 438 28, 240	36, 056 29, 282	41, 327 30, 955	29, 144 23, 909	39, 835 38, 211	34, 747 34, 988	40, 689 32, 465	34, 378 31, 688	32, 532 25, 719	39, 330 23, 902	
Crude‡ do Refined do Stocks, end of month: do do	43, 613 24, 231 68, 715	43, 043 24, 327 61, 012	49, 801 28, 476 68, 573	43, 342 27, 496 73, 996	46. 344 29, 755 73. 119	46, 234 26, 402 78, 603	34, 598 21, 431 84, 979	54, 334 33, 155 85, 529	52, 944 32, 556 82, 533	49, 213 32, 720 78, 825	49, 273 32, 535 75, 871	42, 972 27, 072 75, 913	47,851 27,613 82,707	
Refined do Imports do	11, 982 10, 459	11, 772 14, 617	11, 844 12, 225	11, 054 9, 633	9, 554 9, 835	10. 174 14, 265	12, 760 10, 969	13, 242 15, 790	14, 067 8, 771	12, 581 9, 244	14, 407 19, 139	13, 164 10, 367	15, 103	
Cottonseed:‡ Receipts at millsthous, of short tons. Consumption (crush)do_ Stocks at mills, end of monthdo_ Cottonseed cake and meal:‡ Productionshort tons	119 598 1,842	84 514 1,412	36 438 1,010	13 318 705	7 285 422	19 197 243	131 165 209	349 212 345	1, 066 494 917	1, 689 708 1, 898	1, 406 781 2, 523	570 672 2, 421	169 692 1, 898	
Production short tons. Stocks at mills, end of month do Cottonseed oil, crude; Production thous, of lb.	293, 109 242, 133 196, 278	254, 430 257, 064 169, 946	218, 928 278, 909 150, 978	154, 119 273, 098 110, 834	139, 630 266, 945 101, 987	95, 378 237, 998 67, 251	78, 293 203, 090 56, 962	103, 409 169, 703 70, 391	233, 349 150, 240 159, 431	328, 503 170, 721 236, 807	370, 633 173, 742 262, 589	317, 153 163, 049 226, 931	320, 731 191, 461 231, 041	
Stocks, end of month do. Cottonseed oil, refined: Production do.	141, 494	145, 221	125, 738	106, 593	96, 409	73, 552 87, 033	53, 915	58, 955 57, 996	87, 689	236, 807 155, 640 140, 847	202, 389 204, 267 189, 943	226, 931 192, 182 185, 720	j	

Stocks, end of month§‡......mil. of lb... Price, wholesale, drums (N. Y.).....dol. per lb...  $\frac{546}{206}$ 527 . 207  $344 \\
\cdot 215$ . 199 . 206 . 198 . 201

141, 252 141, 288 25, 294

161, 402 138, 285 28, 949

159, 433 144, 295 28, 524

117, 110 | 105, 709 119, 302 | 135, 366 19, 165 | 21, 325

562

59, 120 95, 852 14, 330

57, 996 105, 137 16, 336

96, 846 101, 707 20, 868

189, 943 130, 453 31, 115

185, 720 117, 038 26,834

174, 915 123, 015 31, 208

Production do Consumption, factory do In margarine do

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	I					198	55			<sub>i</sub>	·			56
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
СН	EMIC	ALS A	AND A	ALLIE	D PR	ODUC	TS(	Contin	ued					
FATS, OILS, ETCContinued														
egetable oils, oilseeds, and byproducts—Con. Flaxseed:									'					
Production (crop estimate)thous. of bu												140, 638		
Consumptiondo Stocks, end of monthdo	2, 341 4, 550	1,884 4,276	3, 138 2, 559	1,861 1,654	2, 014 1, 006	1, 552 1, 035	2,023 1,807	$2,635 \\ 3,034$	3, 064 4, 797	4, 275 7, 166	3, 132 7, 542	3, 263 6, 695	3, 268 5, 573	
Price, wholesale, No. 1 (Minneapolis).dol. per bullinseed oil, raw:	3. 35	3. 36	3. 25	3. 24	3. 34	3. 35	3. 29	3. 15	3. 08	3. 10	3. 17	3. 21	3.35	3. 47
Production‡ thous of lb_Consumption, factory‡ dodododododo	46, 204 34, 933	37, 058 40, 974	59, 703 43, 533	36, 801 45, 085	40, 707 43, 619	30, 891 50, 888	41, 248 45, 991	52, 553 46, 629	61, 403 46, 724	84, 708 56, 220	62, 493 41, 236	64, 470 43, 583	64, 490 42, 102	
Price, wholesale (Minneapolis)dol. per lb	181, 927 . 123	164, 731 . 125	171, 597 . 123	161, 853 . 125	139, 750 . 131	110, 324 . 131	62, 259 . 132	63, 138 . 135	68, 623 . 136	80, 294 . 130	108, 296 . 127	136, 013 . 128	135, 331 p. 133	
Soybeans: Production (crop estimate)thous. of bu_	01 400	10.555	10 505		21, 012		01.947		10 710	07 200	05.904	1371, 276		
Consumption, factorydo Stocks, end of monthdo	21, 483 33, 243	19, 777 24, 355	19, 525 17, 549	20, 031 12, 912	10, 200	22, 119 10, 775	21, 347 10, 541	19, 891 7, 201	18, 712 20, 117	25, 388 74, 133	25, 394 88, 365	23, 869   81, 784	24, 445 73, 783	
Soybean oil: Production: Crudethous, of lb,	230, 957	214,068	210, 643	218, 083	229, 163	243, 635	235, 756	219, 494	206, 411	279, 908	277, 042	261,550	270, 046	
Refined do Consumption, factory, refined do do do do do do do do do do do do do	205, 325 192, 795	187, 174 185, 616	219, 803 219, 097	199, 755 194, 676	217, 411 211, 230	224, 826 216, 075	182, 704 166, 083	213, 451 190, 972	202, 904 210, 645	240, 688 220, 896	232, 664 215,687	232, 155 234, 323		
Stocks, end of month: Crudedo	118, 602	128, 114	107, 732	104, 438	94, 695	83, 164	119, 559	113, 578	109, 178	109, 695	135, 084	138, 232	137, 246	
Refined‡ do_ Price, wholesale, refined (N. Y.) dol. per lb_	80,090	73, 078	68, 183	66, 197	64, 702	67, 247 . 191	67, 093 . 185	78, 623 . 181	70, 699	77, 514	82, 310	79,686	81, 682 p. 182	
Margarine: thous. of lb	124, 476	119, 803	125, 781	104, 407	112, 569	105, 024	79, 699	91, 592	113, 923	124, 428	116, 447	115, 218	133, 853	
Stocks (factory and warehouse), end of mood.do Price, wholesale, colored, delivered (eastern U. S.).	23, 763	25, 467	28, 390	26, 428	23, 484	25, 580	24, 252	20,632	22, 206	25, 881	22, 835	23, 703	22, 611	
dol. per lb	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	. 273	p. 273	
Productionthous, of lb_ Stocks, end of monthodo	172, 515 119, 826	168, 263 128, 537	187, 778 150, 179	159, 921 158, 191	182, 210 145, 034	188, 782 154, 234	121, 993 138,949	151, 447 149, 813	158, 370 140, 726	180, 783 136, 658	161, 917 137, 012	141, 387 142, 961	150, 136 125, 447	
PAINTS, VARNISH, AND LACQUER														
actory shipments, totalthous. of dol_ Industrial salesdo	109, 796 45, 017	104, 023 44, 363	133, 311 54, 072	135, 089 53, 096	143, 397 54, 443	149, 721 56, 336	124, 563 47, 208	137, 609 55, 309	133, 267 52, 198	125, 214 54, 792	118, 993 53, 223	101, 241 46, 000	127, 834 51, 232	
Trade salesdo	64, 779	59, 660	79, 239	81, 993	88, 954	93, 385	77, 355	82, 300	81,069	70, 422	65, 770	55, 241	76, 602	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
roduction: Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubesthous. of lb_ Molding and extrusion materialsdo	3, 290 6, 908	3, 215 7, 177	4, 281 7, 422	3, 265 7, 574	3, 247 7, 758	3, 903 7, 723	2, 283 6, 271	3, 390 7, 681	4, 012 8, 728	3, 880 8, 374		4, 041 7, 705		
Nitrocellulose sheets, rods, and tubesdo Other cellulose plasticsdo	414 553	364 559	483 744	427 584	403 561	415 333	260 313	413 332	396 430	415 385	451 643	428 433		
Phenolic and other tar acid resinsdo	34, 394 36, 860	37, 195	41, 459	39, 448	39, 876	41, 994 42, 273	30, 288 35, 749	39, 087	42, 221	44, 619		43, 044		
Polystyrene do Urea and melamine resins do do do do do do do do do do do do do	20,698	36, 360 20, 676 51, 650	44, 185 24, 956 59, 767	41, 824 23, 711 56, 773	42, 550 22, 636 61, 731	21, 231 56, 118	17, 110 54, 628	41, 144 22, 416 57, 022	50, 304 24, 280 60, 968	48, 460 26, 498 62, 159	25, 197	24, 206	<b>-</b>	
Vinyl resins do do do do do do do do do do do do do	53, 782 31, 441	31, 909	38, 899 12, 126	38, 835 12, 096	38, 444 11, 820	39, 136 11, 665	31, 979 12, 303	35, 886 10, 767	36, 700 12, 148	35, 480 12, 628	34, 464	61, 285 35, 689	<b>-</b>	·
Rosin modificationsdo Miscellaneousdo	11, 353 35, 806	10, 478 37, 041	42, 259	47, 846	48, 750	47, 143	r 44, 395	7 47, 884	7 52,722	r 55, 953	7 57, 917	10, 617 58, 247		
	1	ELI	ECTRI	IC PO	WER	AND	GAS	<u>,                                      </u>		·			<u> </u>	<u>`                                    </u>
ELECTRIC POWER		Ī											1	1
Production (utility and industrial), total														
mil. of kw. hrdodo	50, 404	46, 269 40, 230	51, 153	48, 376 42, 035	49, 939 43, 354	50, 725 44, 234	52, 924 46, 625	55, 917 49, 353	52, 907 46, 335	54, 206 47, 367	47, 751	57, 571 50, 715	58, 092 51, 120	
By fuels do do do do do do do do do do do do do	34, 526 9, 429	31, 659 8, 571	34, 051 10, 399	31, 567 10, 468	33, 539 9, 815	34, 525 9, 709	37, 275 9, 350	39, 821 9, 532	38, 168 8, 167	38, 601 8, 766	38, 543 9, 208	41, 408 9, 307	41, 764 9, 356	
Privately and municipally owned utilitiesdo Other producers (publicly owned)do	36, 294 7, 661	33, 230 7, 000	36, 248 8, 201	34, 257 7, 778	35, 326 8, 028	36, 012 8, 222	37, 848 8, 777	40, 179 9, 175	37, 595 8, 740	38, 759 8, 608	39, 100 8, 651	41, 477 9, 238	41, 769 9, 351	
Industrial establishments, totaldo	6,448	6,039	6,703	6, 341	6, 585	6, 490	6, 299	6, 563	6, 572	6, 839		6, 856	6, 972	
By fuelsdo By water powerdo	6, 139	5, 742 296	6, 375 329	6, 017 324	6, 277 308	6, 204 286	6, 052 247	6, 309 254	6, 365 207	6, 608 231	6, 524 237	6, 632 224	6, 741 231	
ales to ultimate customers, total (Edison Electric Institute)	38, 198	37,654	38, 283	38, 140	38, 127	38,850	39, 557	41, 957	42, 122	41,829	41, 688	43, 654		
Commercial and industrial:	6,384	6,311	6, 269	6, 225	6, 240	6, 586	7, 601	7, 497	7, 476	7,026	1	6,945		i
Small light and power do Large light and power do	18, 414	18, 133	19, 253	19, 496	20, 248	20, 778	20, 551	21, 895	21, 982	22, 512		22, 702		
Railways and railroadsdo Residential or domesticdo	437 11,071	399 10, 958	416 10, 375	374 9, 917	365 9, 208	370 8, 975	335 9, 262	352 9, 706	9, 812	356 9, 672		433 11, 495		
Rural (distinct rural rates) do. Street and highway lighting do.	601	605 379	719 371	928 334	879 314	958 296	1, 160	1, 266	1, 213	954 396	770	699 452		
Other public authorities do Interdepartmental do	829 40	822 48	830 51	817 50	822 49	837 52	833 49	860 52	876	862 51	883	876 50		
Revenue from sales to ultimate customers (Edison				j									l	
Electric Institute)thous, of dol.	660 153	655, 779	651,058	644,841	639,059	647,704	661, 284	690, 352	695, 804	684, 701	681, 561	712 806		1

r Revised. → Preliminary. 1 December 1 estimate of 1955 crop. ‡ Revisions for January-July 1954 will be shown later. ♂ Beginning January 1955, data exclude quantities held by consuming factories.

Unless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	ELF	CTRI	С РО	WER .	AND (	GAS-	Conti	nued						
GAS						-								
Manufactured and mixed gas (quarterly):	1		E E10			F 901			F 170		}			}
Customers, end of quarter, total thousands.  Residential (incl. house-heating) do			5, 510 5, 097			5, 361 4, 961			5, 173 4, 793					
Residential (incl. house-heating) do Industrial and commercial do Sales to consumers, total mil. of therms			409 1, 210			398 827			378 546					
			879 323			$\frac{516}{302}$			274 264					
Industrial and commercial do Revenue from sales to consumers, total thous, of dol. Residential (incl. house-heating) do do Ledustrial end commercial do			155, 784 118, 446			110, 431 79, 476			75, 929 50, 946					
Vertical des (expertents)			36, 572						53, 422					
Customers, end of quarter, total thousands Residential (incl. house-heating) do Industrial and commercial do Sales to consumers, total mil. of therms Residential (incl. house-heating) do			22, 498 20, 672			22, 641 20, 870			22, 973 21, 212		<b>-</b>			
Industrial and commercial do mil of therms			1, 799 19, 565			1, 744 14, 221			1,734 12,044					
Residential (incl. house-heating) do			8, 715			3, 931 9, 602			1, 741 9, 590					
Industrial and commercial do Revenue from sales to consumers, total thous of dol.			1,021,488			648, 215			478, 745					
Residential (incl. house-heating) do Industrial and commercial do			658, 033 344, 245			342, 971 287, 646			194, 055 267, 158					
		FO(	DDST	UFFS	AND	ТОВА	CCO	<u> </u>	!	1	t	k .	!	
ALCOHOLIC BEVERAGES			1											
Production‡thous. of bbldodo	6, 216 5, 388	5,772 5,330	7,899 6,902	8, 284 7, 187	8, 968 7, 998	9, 394 8, 460	8, 913 8, 608	9, 210 9, 025	7, 252 7, 405	6, 432 6, 248	5, 775 6, 129	6, 169 6, 296	6, 439 5, 625	
Stocks, end of month ‡do	9, 577	9, 647	10, 193	10, 815	11, 278	11, 627	11, 380	11,000	10, 380	10, 166	9, 427	8, 896	9, 323	
Distilled spirits: Production:thous. of tax gal Consumption, apparent, for beverage purposes	13, 267	13, 753	15,622	14, 962	13, 155	13, 421	9, 391	11, 379	19, 388	34, 917	31, 189	23, 033	17, 458	
thouse of wine col	12, 333	12,949	15,768	15, 505	16, 130	16, 915	14, 217	15, 673	16, 906	18. 507	20, 856	23, 847	 	
Tax-paid withdrawals thous. of tax gal.  Stocks, end of month thous. of proof gal.	8, 654 842, 588	10,007 843,285	13, 407 842, 566	11, 422 844, 138	10,825 844,320	13, 774 841, 496	10, 951 838, 800	11, 369 836, 110	13, 613 834, 529	17, 083 832, 581	16, 731 833, 201	10, 486 840, 638	9, 279 846, 286	
Whisky:	1, 307	1, 374	1,802	1,783	1, 734	1, 983	1, 596	1, 591	2, 253	2, 525	3,620	2, 504		
Production thous of tax gal. Tax-paid withdrawals dostocks, end of month dos	8, 239 4, 742	9, 470 5, 609	10,725 7,027	10.122 5,361	9,073 5,181	8, 915 6, 567	5, 550 4, 526	8, 142 5, 267	11, 189 7, 226	12, 863 9, 216	13, 538 8, 978	12, 716 5, 671	10, 682 4, 899	
Stocks, end of month‡ do thous of proof gal	708 949	709, 665 1, 258	710, 970 1, 613	713, 985 1, 620	716, 078 1, 560	715, 861 1, 816	715, 550 1, 484	716, 304 1, 421	717, 568 2, 031	717, 991 2, 310	719, 656 3, 282	724, 706 2, 253	728, 418	
Imports thous, of proof gal.  Rectified spirits and wines, production, total \( \frac{2}{3} \) thous of proof gal.	4, 707	5, 489	7, 171	6, 340	5,657	7, 783	5, 992	5, 310	7, 382	10, 156	9, 930	5, 800	4, 799	
Whisky! thous, of proof gal. do	4,012	4, 907	6, 445	5,718	4, 909	6, 810	5, 315	4, 237	6, 383	9, 013	8, 761	4, 906	3, 918	
		00=				000	-		400					
Production thous, of wine gal. Taxable withdrawals do. Stocks, end of month do.	143 107	227 83	160 112	212 108	178 111	266 137	70 78	175 114	102 132	106 191	160 247	200 279	139 131	
Stocks, end of month‡dododo	1, 170 30	1, 304 29	1,333	1, 420 42	1,473 51	1,401	1, 567	1, 613 36	1, 570 54	1, 458 79	1, 346 132	1, 257 116	1, 246	
Still wines: Productiondodo	1,941	1,643	1,937	1, 322	1, 281	1, 267	728	1, 487	19, 571	72, 474	43, 340	10, 105	3, 196	
Production	10, 022 182, 002	10, 556 171, 795	13, 194 160, 299	10, 982 150, 398	10, 174 140, 895	10, 842 128, 475	8, 929 122, 153	9, 926 112, 250	11, 120 120, 826	13, 347 184, 011	13, 369 214, 698	12, 867 207, 560	10, 894 197, 964	
Importsdo Distilling materials produced at wineries‡do	402 1,938	410 1, 973	555 3, 204	539 2, 325	526 648	513 606	417 900	393 5, 633	452 52, 431	618	889 793, 598	756 27, 478	6, 601	
DAIRY PRODUCTS	1,000	1,010	0, 201	2, 020	040	300		0,000	02, 101	110, 010	80, 000	21, 110	0,001	
Butter, creamery: Production (factory) †thous. of lb-	100 100	109 095	190 775	100.075	150 505	159,000	104 005	100 405	01 505	94, 070	01 040	104 555	110.000	
Stocks, cold storage, end of monthdo	341,655	314, 568	311, 462	293, 203	308, 154	334, 501	352, 139	327, 617	295, 043	256, 626	202, 294	7 163, 136	131,664	98,0
Price, wholesale, 92-score (New York)dol. per lb Cheese:	. 583	. 581	. 579	. 579	. 579	- 578	. 578	. 582	. 590	. 586	. 584	. 588	. 580	
Production (factory), total †thous. of lb_American, whole milk ‡do	93, 475 64, 130	90, 245 63, 010	110,480 79,685	126,175 95, 890	162,970 129,475	157.900 126,330	129,225 100,715	113,990 85, 340	99, 595 70, 795	91, 200 63, 070	84, 970 56, 100	93, 190 61, 380	97, 030 65, 250	
Stocks, cold storage, end of month, totaldodododo	522, 676 492, 833	499, 742 470, 092	493, 433 462, 949	501, 090 467, 671	527, 739 493, 909	581, 168 542, 609	597, 985 561, 482	596, 891 562, 419	592, 241 559, 448	566, 481 536, 355	531, 094	r 518, 885 r 492, 124	496, 746 469, 336	463, 437,
Importsdo Price, wholesale, American, single daisies (Chi-	3, 509	3, 502	5, 109	4, 195	3,708	3, 453	2, 530	3, 567	3, 174	5, 508	6,890	5, 795		
cago)dol, per lb Condensed and evaporated milk:	. 369	. 370	. 370	, 370	. 368	. 368	. 368	. 368	.389	. 378	. 379	.378	.375	.:
Production, case goods: ‡ Condensed (sweetened)thous. of lb	2,600	2, 110	2, 950	2, 125	1,700	2, 140	3,000	3,010	2, 540	3,925	3, 875	4, 025	3, 150	
Evaporated (unsweetened) do Stocks, manufacturers', case goods, end of month:	164, 000	174, 800	230, 100	255, 750	325, 750	304, 500	257, 800	227, 500	184, 500	164, 500	142, 200	152, 800	164, 200	
Condensed (sweetened) thous. of lb. Evaporated (unsweetened) do	7 4, 775 7 143, 201	4, 569 104, 537	3, 895 7 97, 576	5, 783 r 135, 214	r 5, 523 r 261, 402	5, 570 357, 514	6, 457 r 412, 888	77, 171 448, 405	5, 482 427, 570	r 7, 397 r 384, 261	7, 556 274, 432	4, 752 r 213, 202	6, 222 157, 214	
Exports: Condensed (sweetened)do		19	0	38	81	200	717	1, 513	436	1, 433	1, 512	2, 009		
Evaporated (unsweetened)do	11, 373	14, 079	18,061	16,612	9,866	10, 205		9, 745		10, 407	17, 445	12, 243		
Price, wholesale, U. S. average: Evaporated (unsweetened)dol. per case	5. 56	5. 56	5. 57	5. 57	5. 57	5. 57	5. 57	5. 57	5, 57	5. 57	5. 64	5. 71	5. 71	
Fluid milk: Production: mil. of lb.	7 9, 163	r 8, 835	7 10, 486		r 12, 844	r 12, 520	r 11, 453	r 10, 515	7 9, 434	r 9, 222	7 8, 668	7 9, 158	9,604	
Production # mil. of lb Utilization in mfd. dairy products. do Price, wholesale, U. S. average* dol. per 100 lb.	3, 520 4. 19	3,396 4.09	4, 095 3. 92	4, 485 3, 74	5, 591 3. 62	5, 415 3. 63	4, 449 3. 80	3, 775 3. 98	3, 322 4. 17	3, 244 4. 36	3, 075 4. 43	3, 453 4. 36	3, 679 4, 24	4
Dry milk: Production: ‡				1		1								
Dry whole milk thous, of lb Nonfat dry milk solids (human food) do	7, 500 110, 500	6, 650 105, 600	8, 650 132, 000	9, 100 152, 800	10, 650 197, 800	10, 325 181, 300	8,070 127,500	7, 400 98, 600			8, 925 87, 500	8, 750 113, 700	7, 150 124, 900	
Stocks, manufacturers', end of month:	7 8, 223	6,712	7,678	7, 477	9, 067	10,773	12, 281	11, 875	1	10, 314	10, 687	7 8, 587	8, 883	1
Dry whole milk do	7 57, 279	r 60, 962	r 65, 563	7 88, 341	r 129, 676	150, 166		7 116, 969					83, 883	
Exports:  Dry whole milkdododododododo	2, 982	3,616	3, 830	4,626	3,196	3, 111	3,901	4, 588	2,871	3, 988	3, 244	5, 938		
Price, wholesale, nonfat dry milk solids (human food)	25, 699	9, 549	35,616	22, 455	2,060	32, 575	17,066	17 371	17,859	17, 712	26, 148	4, 701		
	15/	154	1 1 7 2	1 159	1 159	1 152	159	1 754	1 155	154	1 154	1 # 154	1 154	1

Inless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem-	Decem- ber	Janu- ary	Febru ary
		DSTU	FFS	AND '	ГОВА	CCO-	Conti	nued	, see		l ber		ar y	ar y
FRUITS AND VEGETABLES	İ													
apples: Production (crop estimate) thous, of bu-												1 105,293		
Shipments, carlotno. of carloads_ Stocks, cold storage, end of monththous. of bu	2, 471 18, 975	2, 413 13, 194	2, 498 7, 793	2, 187 4, 114	1,860 1,677	810 376	362 212	234 233	539 9, 121	3, 466 34, 379	2, 935 34, 854	2, 783 7 27, 321	7 2, 342 20, 618	2, 50 13, 95
Citrus fruits, carlot shipmentsno. of carloads rozen fruits, juices, and vegetables: Stocks, cold storage, end of month:	9,445	8,678	9,503	9,304	9, 731	9,965	8, 223	6, 308	4,696	4, 467	4,742	10, 887	r 8, 398	8, 83
Fruits thous, of lb Fruit juices do Veretables do	348, 163 296, 333 576, 981	309, 152 357, 503 505, 428	268, 216 386, 726 456, 995	222, 407 451, 283 426, 679	208, 365 513, 638 396, 454	250, 582 492, 970 418, 876	391, 944 417, 332 482, 910	440, 672 362, 434 605, 154	470,439 325,288 672,574	458, 921 287, 547 692, 821	444, 087 245, 393 663, 160	r 420, 092 r 249, 910 r 624, 049	389, 245 221, 029 558, 178	341, 93 296, 38 494, 14
otatoes, white: Production (crop estimate)thous, of bu Shipments, carlotno, of carloads	18, 281	16, 750	22, 498	20, 865	18, 502	24,758	10, 035	9, 463	11, 641	13, 585	14, 824	1 381,631 7 15, 410	7 18, 558	18, 0
Shipments, carlot	3, 225	3. 342	3.750	7. 167	6, 508	4, 131	2. 563	3. 269	3. 033	3. 217	3. 206	r 2. 881	p 4. 173	
GRAIN AND GRAIN PRODUCTS														
xports (barley, corn, oats, rye, wheat)thous. of bu	35, 549	43, 395	52,778	29, 690	29,620	41,461	50, 275	46, 723	39, 177	35, 827	38, 968	44, 355		
tarley: Production (crop estimate)do Receipts, principal marketsdo	16, 321	8, 975	10, 311	7, 140	9, 112	18, 249	24, 067	26, 258	16, 156	14, 266	13, 836	1 390,969 13, 975	13, 013	8, 9
Stocks, domestic, end of month:  Commercial do On farms do Exports, including malt do	27, 141	23, 121	21, 184 116, 721	19, 701	16, 954	<sup>2</sup> 23, 527 <sup>2</sup> 43, 724	31, 574	32, 696	28, 468 256, 013	28, 168	26, 149	27, 038 189, 510	<sup>7</sup> 25, 275	24, 9
Prices Wholesale (Wilhheathis):	1	3, 761	5, 019	3, 534	4, 776	5, 369	9, 017	12, 168	8,050	9, 478	5, 050	7,848		
No. 2, maltingdol. per bu_ No. 3, straightdodo	1. 441 1. 350	1. 431 1. 413	1, 439 1, 342	1. 443 1. 342	1. 421 1. 291	1. 412 1. 290	1. 279 1. 180	1. 271 1. 171	1. 240 1. 127	1. 258 1. 155	1, 251 1, 130	1. 235 1. 116	1. 239 1. 099	1.0
Production (crop estimate) mil. of hu. Grindings, wet process thous, of bu. Receipts principal markets	10, 954 27, 831	10, 836 19, 423	11, 949 15, 530	10, 621 13, 028	11, 524 18, 433	11, 912 19, 683	10, 938 17, 535	12, 541 30, 689	11, 358 28, 185	12, 502 40, 062	11, 590 51, 592	1 3, 185 11, 188 22, 843	11, 686 22, 993	12,0
Receipts, principal markets	62, 809	63, 192	56, 199 1, 425. 7	46, 385	41, 315	36, 805 948. 9	27, 070	28, 050	31, 710 2 310. 8	38, 721	65, 517	70, 910 2, 191, 4	<sup>7</sup> 73, 496	76,
Exports, including mealthous, of bu  Prices, wholesale:	6, 980	9, 955	11, 434	4, 784	4, 408	5, 666	11, 768	8, 088	11, 352	11, 292	10, 855	12, 344		
No. 3, yellow (Chicago) dol. per bu- Weighted average, 5 markets, all grades do	1, 524 1, 448	1. 495 1. 434	1. 463 1. 390	1, 460 1, 439	1. 482 1. 487	1, 473 1, 483	1.472 1.490	1. 305 1. 323	1. 307 1. 244	1.188 1.180	1. 173 1. 201	1. 250 1. 269	1. 245 1. 268	1.
Dats: Production (crop estimate)mil. of bu Receipts, principal marketsthous, of bu	12, 704	8, 193	7, 159	5, 392	6, 629	8, 371	23, 146	22, 109	8, 727	5, 185	6, 349	1 1, 576 8, 887	11, 313	
Stocks, domestic, end of month:  Commercial do do do do do do do do do do do do do	20, 448	20, 499	17, 886 551, 570	15, 866	14, 498	15, 833 2 249, 213	23, 085	38, 217	37, 581 1,246,086	33, 297	27, 283	26, 575 981, 205	r 27, 733	27, 3
Exports, including oatmeal	1, 862 . 814	1, 260 . 797	3, 061 . 771	1, 782 . 712	1, 527 . 708	3, 237 . 710	2, 049 (3)	1,612 .578	2, 175 . 610	3, 123 (³)	2, 838 . 635	2, 765 . 694	. 668	
tice: Production (crop estimate)thous, of bags 2		<b>-</b>		[ 		 	ļ	ļ				1 53, 420	   <b></b>	
California:  Receipts, domestic, roughthous. of lb_ Shipments from mills, milled ricedo	31, 945 28, 489	129, 028 70, 745	125, 049 133, 373	119, 108 101, 451	142, 168 93, 542	133, 772 117, 056	89, 733 59, 811	23, 349 43, 754	22, 693 7, 241	136, 489 27, 053	66, 097 24, 959	46, 122 21, 970	69, 504 35, 426	59, 38,
Stocks, rough and cleaned (cleaned basis), end of month thous, of lb Southern States (Ark., La., Tenn., Tex.):	109, 027	127, 276	85, 952	67, 491	72, 047	47, 693	49, 203	17, 510	24, 692	81, 284	95, 868	101, 792	106, 170	100,
Receipts, rough, at millsdo Shipments from mills, milled ricedo	50, 954 113, 344	61, 315 112, 015	58, 409 133, 727	18, 276 115, 091	10, 437 88, 903	15, 054 65, 285	12, 660 71, 627	238, 219 120, 707	986, 179 260, 028	1,032,421 185, 179		61, 953 112, 522	29, 721 108, 851	
Stocks, domestic, rough and cleaned (cleaned basis), end of month mil. of lb.  Exports thous of lb.	916. 5 42, 515	784. 8 25, 011	653. 8 112, 005	610. 1 75, 114	599. 2 123, 393	495. 9 76, 788	389. 4 137, 272	360, 6 42, 291	661. 6 150, 886	1.097.0 153,729	1, 127. 8 118, 445	1, 054. 0 70, 735	956. 6	
Exports thous, of lb.  Price, wholesale, head, clean (N. O.) dol. per lb.  Rye:	.094	. 094	. 094	. 105	. 113	. 113	. 113	. 093	. 089	.089	. 093	. 093	₽ .092	
Production (crop estimate) thous. of bu- Receipts, principal markets do— Stocks, commercial, domestic, end of month do—	1, 296 9, 541	419 9, 274	206 8, 779	282 8, 498	291 6, 679	858 6, 496	2, 877 8, 673	1. 638 9. 138	902 8, 932	1, 384 8, 136	1, 674	1 29, 187 1, 553	820 r 6, 731	5,
Price, wholesale, No. 2 (Minneapolis)dol. per bu	1. 420	1. 396	1. 322	1. 246	1. 233	1. 142	1.042	1.046	1. 112	1.061	8, 414 1, 026	8, 369 1, 156	1, 160	1.
Wheat: Production (crop estimate), totalmil. of bu_ Spring wheatdodo											-	1 938. 2 1 232. 8		
Winter wheat do Receipts, principal markets thous of bu. Disappearance do do	28, 032	19, 823	27, 482 254, 060	24, 105	38, 436	45, 199 199, 146	101,574	57, 958	36, 015 207, 108	31, 802	24, 768	1 705. 4 21, 007 219, 910	28, 577	
Stocks, end of month: Canada (Canadian wheat)	356, 258	343, 399	332, 021	324, 164	323, 669	348, 489		372, 182	374, 487	366, 890	363, 288	364, 732	358, 515	349,
United States, domestic, totalo mil. of bu- Commercial thous, of bu- Interior mills, elevators, and warehouses	$\pm$ 366, 942	356, 237	1, 218. 2 351, 913	351, 749	364, 462	1	427, 416	446, 093	1, 753. 7 448, 678	440, 750	421, 248	1, 535. 0 403, 181	390, 669	381,
thous. of bu  Merchant mills			430, 732 101, 475 211, 592			2 399,298 2 60, 144 2 39, 130			594, 312 141, 403 428, 541			543, 101 126, 878 320, 800		
Exports, total, including flourdo	24, 567	27, 907 23, 828	33, 109 28, 184	19, 498 14, 373	18, 904 14, 745	26, 798 22, 383	27, 051 23, 376	24, 501 20, 762	17, 283 14, 242	11, 422	19, 312	20, 503		
Wheat onlydo	21, 149	20, 828	20. 184	14,010	14, /45	22, 000	20,070	20, 102	14, 242	7, 153	14, 534	15, 984		
No. 1, dark northern spring (Minneapolis) dol. per bu No. 2, hard winter (Kansas City)do	2. 729 2. 443	2. 756 2. 410	2. 708 2. 456	2. 668 2. 461	2. <b>742</b> 2. 551	2. 734 2. 190	2. 621 2. 160	2. 478 2. 151	2. 505 2. 155	2, 513 2, 198	2. 511 2. 207	2. 487 2. 253	2. 447 2. 242	2. 2.
No. 2, nard winter (Kansas City)	2. 338	2. 410 2. 230 2. 610	2. 450 2. 205 2. 603	2. 204 2. 593	2. 278 2. 666	1. 948 2. 428	1.968	1. 945 2. 397	1. 923 2. 445	2. 198 2. 035 2. 478	2.043	2 153 2 1445	2. 242 2. 156 2. 407	2. 2. 2.

<sup>\*</sup> returned. \*\* Friedmanny. \*\* December 1 estimate of 1955 crop.

2 Old crop only; new grain not reported until beginning of new crop year (July for barley, eats, and wheat; October for corn).

3 No quotation.

9 Bags of 100 lb.

3 The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

Unless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	FOC	DSTU	JFFS	AND '	ГОВА	cco–	-Conti	nued						
GRAIN AND GRAIN PRODUCTS—Continued					(									
Wheat flour:									ļ		ļ			
Production: Flourthous. of sacks (100 lb.)_ Operations, percent of capacity	19, 156 85. 6	17, 714 83. 1	19, 884 81. 1	17, 428 78. 1	17, 523 78. 4	18, 470 78. 8	17, 612 82, 6	18, 615 76. 0	19, 174 85, 7	21,000 93.8	19, 758 88. 3	19, 317 86. 3	19, 490 87. 1	
Offal short tons.	384, 216	356, 211	394, 156	347, 874	349, 892	371, 280	356, 099	371, 633	377, 855	411, 194	384, 694	376, 700	379, 505	
Grindings of wheatthous. of bu Stocks held by mills, end of quarter	44, 567	41, 186	46, 104	40, 443	40, 691	42, 944	41, 063	43, 239	44, 301	48, 369	45, 489	44, 462	44, 818	
thous. of sacks (100 lb.) Exportsdo	1, 467	1,750	4, 713 2, 114	2, 199	1, 785	4, 111 1, 895	1, 577	1,605	4, 632 1, 305	1, 832	2,050	5, 078 1, 940		
Prices, wholesale: Spring, short patents (Minneapolis)  dol. per sack (100 lb.)	6. 755	6. 650	6.805	6. 645	6.990	6. 800	6. 755	6. 150	6. 225	6. 275	6. 165	r 6, 075	₽ 6, 1°0	
Winter, hard, short patents (Kansas City)do	6. 205	6.025	6.095	6.060	6. 225	6.030	6.030	5. 775	5, 625	5. 775	5, 625	r 5. 760	p 5, 640	
LIVESTOCK Cattle and calves:									ļ		1		1	
Slaughter (federally inspected): Calvesthous, of animals	563	. 517	660	596	588	611	550	646	710	728	700	633	602	58
Cattle do Receipts, principal markets do Shipments, feeder, to 9 corn-belt States do C	1, 521 2, 322 294	1, 313 1, 767 171	1, 524 2, 086 212	1, 452 2, 040 272	1, 560 2, 277 236	1, 641 2, 122 149	1, 524 1, 956 169	1, 797 2, 596 257	1, 752 2, 533 • 529	1, 693 3, 058 947	1,662 2,674 734	1, 617 2, 091 420	1, 697 2, 354 249	1, 48
Prices, wholesale:  Beef steers (Chicago)dol. per 100 lb Steers, stocker and feeder (Kansas City)do	26. 12 20. 40	24. 46 20. 46	24. 12 21. 28	23. 36 21. 25	22. 18 20. 01	22. 15 19. 03	22. 52 18. 19	22. 33 17. 69	22. 67 17. 97	21. 95 18. 02	20. 84 16. 92	20. 30 15. 89	20. 01 17. 13	18. 8 17. 0
Calves, vealers (Chicago)	27. 00 5, 519	29. 00 4, 638	25. 00 5, 491	26. 00 4, 472	24. 00 4, 164	23. 00 3, 713	22. 00 3, 428	23. 00 4, 475	24. 00 5, 144	26.00 6,144	22. 00 6, 857	24.00 7.324	28.00 6,705	5, 92
Receipts, principal marketsdo Prices: Wholesale, average, all grades (Chicago)	3, 183	2, 587	2, 924	2, 473	2, 337	2, 140	1, 929	2, 519	2, 682	3, 251	4,099	4, 056	3,908	
dol. per 100 lb Hog-corn price ratio	16. 51	15. 91	15. 90	16. 48	16. 39	17. 54	16. 12	15. 31	15.75	14.30	12. 01	10. 38	11. 08	12. (
bu. of corn equal in value to 100 lb. of live hog- Sheep and lambs:	12. 1	11.7	11.3	12. 2	11.7	13. 1	11. 9	12.1	12.7	12.7	11. 2	9. 2	9.4	10.
Slaughter (federally inspected) thous, of animals Receipts, principal markets Shipments, feeder, to 9 corn-belt States do	1, 223 1, 334 226	1, 080 1, 029 135	1, 244 1, 166 120	1, 180 1, 302 156	1, 228 1, 246 113	1, 205 1, 110 96	1, 076 1, 043 147	1, 239 1, 288 a 259	1, 344 1, 625 4 545	1, 248 1, 797 513	1, 162 1, 273 247	1, 155 1, 091 161	1,329 1,248 160	1, 16
Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb_ Lambs, feeder, good and choice (Omaha)do	20. 88 20. 22	21. 75 20. 75	22. 75 20. 97	21. 50 19. 83	23. 00 (1)	23. 50 (1)	21. 12 (1)	20.75 2 17.60	19.75 17.83	19. 50 18. 18	18. 62 17. 88	18. 25 16. 68	19.00 16.96	20. ( 18. (
MEATS					]				)		,			
Potal meats: Production (carcass weight, leaf lard out), inspected	1, 993	1,665	1,962	1,736	1,760	1 729	1 106	1,897	1, 977	0 101	0.054		0.010	
slaughter mil. of lb. Stocks (excluding lard), cold storage, end of month mil. of lb.	844	837	835	822	740	1, 753 614	1, 596 529	448	405	2, 121	2, 254 601	2, 340 r 777	2,312 858	88
Exports (including lard)dododo	75 24	69 19	65 27	74 22	55 27	51 29	50 30	53 30	49 26	81 23	91 28	98 21		
Beef and veal: Production, inspected slaughterthous. of lb	883, 371 193, 580	760, 473 166, 014	890, 867 154, 349	844, 205 143, 849	901, 574 130, 593	952, 637 117, 362	878, 641 115, 238	1,032,932 120, 581	1,021,504 120,886	999, 507 136, 278	970, 324	961, 519	1,034,824	
Stocks, cold storage, end of monthdo Exportsdodo	6, 993 6, 511	6, 443 5, 725	3, 369 9, 082	1, 934 8, 361	2, 547 8, 760	2, 188 13, 197	2, 852 12, 070	2, 721 14, 072	2, 426 12, 244	3, 100 9, 428	176, 613 2, 349	7 224, 391 3, 743	230,316	212, 13
Imports do	460	. 449	. 435	. 417	. 402	. 398	. 395	. 405	. 420	. 396	12, 150	6, 913	.368	
Lamb and mutton:  Production, inspected slaughterthous. of lb	58, 810	53, 174	61, 429	56, 802	57, 606	52,892	47, 030	54, 343	58, 742	55, 245	52, 853	53, 849	64, 032	.34
Stocks, cold storage, end of monthdo Pork (including lard), production, inspected slaughter thous. of lb	8, 767	8,743	9, 089 1,009,567	9, 677 834, 963	9, 957 800, 728	8, 851 747, 208	8, 597 670, 129	8, 737 809, 765	8, 683	9, 569	9, 884	* 10, 630	10, 566	9, 64
Pork (excluding lard): Production, inspected slaughterdodo	771, 981	628, 102	749, 899	618, 489	587, 211	549, 989	494, 676	605, 362	678, 528	805, 841	908, 359	967, 766	883, 358	
Stocks, cold storage, end of monthdo Exportsdo Importsdo	504, 624 4, 843 15, 292	530, 537 6, 476 11, 573	543, 929 6, 244 15, 244	539, 434 6, 344 11, 336	477, 028 5, 969 15, 484	375, 741 5, 491 14, 272	297, 962 4, 231 15, 526	218, 624 3, 642 13, 717	179,182 4, 461 11, 633	205, 197 6, 441 11, 513	306, 714 5, 823 14, 503	7 420, 816 6, 358 11, 703	481, 602	
Prices, wholesale: Hams, smoked, compositedol. per lb	. 536	. 479	. 479	. 506	. 525	. 540	. 534	. 539	. 501	. 456	. 454	. 448	v. 447	
Fresh loins, 8-12 lb. average (New York)do Lard:	. 431	. 425	. 422	. 453	. 508	. 564	. 472	. 458	. 492	.409	.374	. 326	.346	. 36
Production, inspected slaughter thous. of lbstocks, dry and cold storage, end of month do Exports do Price, wholesale, refined (Chicago) dol. per lbstock	54,807	163, 743 137, 882 47, 253	189, 884 137, 357 46, 056	158, 080 140, 352 56, 492	156, 320 144, 149 36, 591	144, 297 133, 394 32, 365	128, 545 117, 578 29, 886	149, 419 97, 014 35, 672	159, 349 75, 011 30, 545	190, 120 74, 756 56, 426	235, 332 98, 426 66, 532	261, 249 146, 985 69, 813	240, 907 183, 615	
	. 163	. 153	.156	. 168	. 148	. 155	. 155	. 133	. 138	. 153	. 138	. 125	». 123	
POULTRY AND EGGS Poultry:	40, 480	36, 267	39, 349	40, 666	49 000	50, 411	46, 646	55, 937	58, 494	60 410	00.400	_,	477 000	
Receipts, 5 marketsthous. of lb. Stocks, cold storage (frozen), end of monthdo. Price, wholesale, live fowls, heavy type, No. 1	251, 296	211, 258	162, 472	127, 549	48, 999 107, 309	97, 960	101, 942	119, 769	161,947	68, 413 258, 413	80, 480 259, 687	74, 756 r 228, 378	47, 239 214, 723	43, 7: 186, 7:
(Chicago) dol, per lb.  Eggs: Production, farm‡ millions.  Detect organization thous of the	, 188 r 5, 234 1, 919	r 4, 897	. 280 r 5, 735	. 240 r 5, 648	. 253 r 5, 579	. 245 r 4, 951	. 245 7 4, 617	. 215 r 4, 295 r 1 527	. 235	. 233	. 210	. 235 r 4, 976	. 250 5, 161	5, 13
Dried egg productionthous. of lb Stocks, cold storage, end of month: Shellthous. of cases	1, 919	1,902	2, 357 479	2, 932 1, 183	2, 913 2, 088	3, 292 2, 292	2, 643 2, 244	7 1, 537 1, 680	1, 140	1, 136 804	739 333	7 489 7 111	660 299	30
Frozenthous. of lb_ Price, wholesale, extras, large (Chicago)	66, 245	62, 517	83, 672	125, 833	170, 933 . 346	193, 888 . 369	194, 706	179, 920	155,365 155,365	127, 847 . 496	101, 395	• 74, 354	50, 525	30 42, 22
MISCELLANEOUS FOOD PRODUCTS	F00,	. 144	. 110	.010	.040	. 300	.510	* 202	.014	. 100	. 901	. 514	. 447	. 39
Confectionery, manufacturers' salesthous. of dol.	84, 645	85, 277	83, 644	76, 950	62, 435	65, 623	47, 198	60, 941	106, 860	106,842	115, 327	r 99, 362	91, 240	
Cocoa or cacao beans: Imports (incl. shells)long tons	18, 874	22, 494	26, 268	19, 264	14, 339	19, 726	11, 656	21, 109	16, 335	14, 738	21, 336	18, 462	01, 210	
Price, wholesale, Accra (New York)dol. per lb	. 488	. 468	. 400	. 375	. 365	. 381	. 370	. 318 .	. 333	. 340	. 324	. 324	p. 293	

<sup>&</sup>lt;sup>7</sup> Revised. <sup>9</sup> Preliminary. <sup>1</sup> No quotation. <sup>2</sup> Average for 2 weeks (August 22—September 2). <sup>2</sup> For 8 States (South Dakota excluded). <sup>2</sup> Revisions for 1950–54 will be shown later.

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem-	Janu- ary	Febr
	FOO	DSTU	JFFS	AND '	ГОВА	CCO-	-Conti	nued				· •		1
MISCELLANEOUS FOOD PRODUCTS-Con.														
offee: Clearances from Brazil, totalthous, of bagso	918	578	923	996	723	1, 356	943	1, 221	1,810	1, 882	1, 661	1, 126		
To United States do Visible supply, United States do Visible supply	424 729	228 776	490 517	645 520	723 322 490	829 546	497 492	681 527	1, 207 521	1, 134 528	914 564	657 831		
Imports do Price, wholesale, Santos, No. 4 (New York)	1, 699	1, 338	1, 473	1, 353	1, 775	1,357	1, 547	1, 415	1,480	2, 215	2, 144	1,892		
dol. per lb	. 670	. 545	. 583	. 580	. 545	. 585	. 535	. 550	.610	. 568	. 540	. 530	. 535	
ngar: Cuban stocks, raw, end of month	175, 001	150, 471	127, 477	122, 669	128, 899	139, 582	168, 310	184, 217	191, 504	190, 783	188, 953	175, 297	162, 431	141,
thous, of Spanish tons United States: Deliveries and supply (raw basis):	r 1, 673	2, 513	4, 288	4, 688	4, 478	3, 988	3, 638	3, 132	2, 882	2, 532	2, 132	1,882	1,457	
Production and receipts:	149, 465	43, 747	55, 429	48, 992	37, 866	45, 901	<b>35,</b> 545	47, 821	119, 175	521, 457	752, 375	528, 238		
Entries from off-shore do Hawaii and Puerto Rico do do do do do do do do do do do do do	317, 409 29, 065	443, 730 102, 247	558, 851 171, 995	630, 496 208, 785	634, 000 234, 789	476, 796 173, 424	611, 799 212, 814	756, 514 298, 793	541, 149 240, 626	515, 800 201, 641	449, 748 168, 780	164, 908 88, 590	547, 340 115, 080	
Deliveries, totaldo	569,000	572, 995	711, 171	625, 097	697, 094	823, 025	861, 826	884, 525	798, 299	733, 258	609, 182	571, 554	220, 000	
For domestic consumptiondodo	567, 000 2, 468	569, 723 3, 272	706, 617 4, 554	619, 459 5, 638	681, 204 5, 890	820, 274 2, 751	857, 594 4, 232	879, 436 5, 089	793, 627 4, 672	727, 967 5, 291	604, 932 4, 250	569, 169 2, 385	626, 710	
Stocks, raw and refined, end of month	1,889	1,823	1, 781	1,753	1,612	1,329	1,091	963	864	1, 132	1,717	1, 918	1,876	
Exports short tons Imports:	583	541	418	604	401	613	406	304	290	606	909	1,003		
Raw sugar, total do do do do do do do do do do do do do	329, 562 263, 644	303, 089 229, 478	344, 404 256, 507	303, 954 207, 315	323, 786 130, 787	301, 645 164, 425	341, 875 190, 523	365, 892 204, 979	263, 483 189, 940	261, 645 231, 389	265, 534 242, 385	185, 267 177, 067		
From Philippine Islandsdo Refined sugar, totaldo	65, 840 23, 063	73, 610 42, 861	87, 894 68, 783	92, 960 46, 308	189, 845 38, 816	133, 580 40, 764	132, 418 32, 794	155, 457 24, 751	46, 256 40, 798	30, 252 14, 303	16, 513 7, 334	698		
From Cuba do. Prices (New York): Raw, wholesale dol, per lb.	. 060	30,933	54, 288	45, 905	38, 371	40, 552	31, 735	22, 359	39, 271	12, 546 . 061	5, 677	416 . 058	», 059	
Refined	. 498	.497	. 494	. 495	. 495	. 496	. 496	. 496	. 496	. 497	. 059	, 501	. 500	1
Retail\$   dol. per 5 lb.   Wholesale   dol. per lb.   ea, imports   thous, of lb.	. 085	. 085 10, 225	. 084 15, 459	. 084 7, 842	. 084 7, 615	. 084 4, 366	. 084 7, 490	. 084 8, 633	. 084 8, 695	. 085 8, 047	. 085 9, 341	. 085 6, 718	₽.085	
TOBACCO	***, ****	10,220	10, 100	1,,512	1,010	1,000	1, 100	0,000	0,000	3,011	3,011	0,110		
eaf:									.			1 2, 256		
Stocks, dealers' and manufacturers', end of quarter, total mil. of lb.			4,819		 	4, 404	1		4, 708			5, 176		
Domestic: Cigar leafdo			376			368			334			307		
Air-cur d, fire-cured, flue-cured, and miscella- neous domesticmil. of lb			4, 233			3,845			4, 202		 	4, 675		
Foreign grown: Cigar leafdodo			19			18			18			19		
Cigarette tobacco	30, 931	28, 033	36, 867	18, 643	21, 846	173 25, 199	48, 826	45, 236	154 85, 404	85, 254	63, 404	175 44, 678		-
Imports, including scrap and stemsdolanufactured products:	8, 699 16, 251	8,482 15,698	9, 594	8, 864 16, 636	9, 390	10, 831	8, 414 12, 763	9,698	9, 479 17, 388	9,766	10, 383	7, 660 13, 194		1
Production, manufactured tobacco, total do. Chewing, plug, and twist do. Smoking do.	6, 536 6, 516	6, 012 6, 377	7, 253 7, 653	6, 455	6, 896 7, 641	7, 363 7, 140	5, 468 5, 233	17, 934 7, 233 7, 024	6, 967 7, 054	17, 395 6, 880 7, 256	16, 179 6, 627 6, 304	5, 347		
Snuff do do Consumption (withdrawals):	3, 199	3, 309	3, 711	3, 349	3, 349	3, 606	2, 062	3, 678	3, 366	3, 260	3, 249	3, 100		
Cigarettes (small): Tax-free millions.	2, 644	2, 516	2,672	2, 399	2, 339	2, 723	2,369	2, 232	2, 937	2, 449	2, 416	2, 570		
Tax-paid do. Cigars (large), tax-paid thousands	30, 438	28, 655 399, 885	33, 695	28,788	34, 498 516, 022	35, 648	28, 561 414, 250	36, 760	32,076	32, 937 551, 082	32, 644 613, 199	27, 357		
Manufactured tobacco and snuff, tax-paid thous, of lb	15, 924	14,968	18, 242	16, 320	17, 308	17, 555	13, 021	17, 518	16, 624	16, 807	16, 909	13, 115		
Exports, cigarettes	1, 109	1, 447	1, 243	1, 208	1, 169	1, 275	1,468	1,080	1, 280	1, 402	1, 226	1, 219		-
saler and jobber, f. o. b. destination dol. per thous	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3. 938	3, 938	3, 938	3. 938	3.938	₽ 3, 938	
		LI	EATH	ER AN	ID PR	ODUC	CTS	•	<u>'</u>	!		·		
HIDES AND SKINS			i											1
mports, total hides and skins \$\text{} thous, of bb thous, of pieces	9.227 $91$	9, 217 117	16, 806 83	8,336 101	14, 952 105	13, 309 130	12, 581 159	11,698 129	7, 281 91	11, 541 292	9, 640 81	8, 357 61		-
Cattle hides. do Goat and kid skins. do	51 2, 513	58	43 2, 422	2, 453	30 3, 216	19 2, 158	23	41 2, 313	15 1, 964	18 2, 172	28 2, 412	2, 904		
Sheep and lamb skins do do do do do do do do do do do do do	986	1,576	5, 082	1, 079	2, 575	2,712	2, 277 2, 776	2, 197	578	2, 298	890	529		
Calfskins, packer, heavy, 932/15 lbdol. per lb Hides, steer, heavy, native, over 53 lbdo	$\frac{.325}{.108}$	. 375	. 400	. 490	. 425	. 400	. 450 . 135	. 475	. 475	. 500	. 500	. 500	р. 500 р. 103	
LEATHER														
roduction: Calf and kipthous, of skins	956	945	1,019	882	863	891	606	871	827	890	836	807		
Cattle hide thous, of hides Goat and kid thous, of skins	2, 109 2, 197	2, 085 2, 171	2, 325 2, 433	2, 148 2, 186	2, 169 2, 227	2, 219 2, 394	1,664 1,823	2, 209 1, 994	2, 157 1, 996	2, 201 2, 182	7 2, 236 7 2, 238	2, 254 2, 208		
Sheep and lambdo	1, 923	2, 117	2, 144	2, 143	2, 266	2, 243	1, 574	2, 498	2,074	2, 163	2, 329	2, 288		-
Sole leather: Bends, backs, and sidesthous. of lb	34	32	102	99	71	67	39	85	64	121	57	47		
Offal, including welting and belting offaldo Upper leatherthous, of sq. ft	$\frac{19}{3,224}$	3, 418	73 4, 029	33 3, 989	2, 826	3, 334	72 2, 839	3, 407	3, 576	30 3, 429	3, 009	3, 099		
Prices, wholesale: Sole, bends, light, f. o. b. tannerydol. per lb_	. 595	. 600	. 595	. 600	. 605	. 603	. 603	. 595	. 600	600	. 605	. 605	p.610	
Upper, chrome calf, B and C grades, f. o. b. tan- nery dol. per sq. ft.	. 870	. 893	. 910	. 930	. 950	. 920	, 942	. 987	, 998	.987	1.922	1 000	p 1.013	1

Unless otherwise stated, statistics through 1954 and						19	155						19	)56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	LE	ATHE	R AN	D PR	ODUC	TS—C	Contin	ued						
LEATHER MANUFACTURES														
shoes and slippers: Production, totalthous. of pairs	· 46, 912	r 47, 494	r 55, 813	, 47, 556	47, 160	49, 590	41, 054	54, 115	50, 610	48, 197	42, 921	45, 551	53, 139	<u>.</u>
Shoes, sandals, and play shoes, except athletic, total thous of pairs.  By kinds:	, 43, 971	r 43, 852	<sup>7</sup> 51, 035	r 42, 921	41, 992	43, 422	36, 037	46, 691	42, 767	40, 628	36, 162	40, 834	49, 668	
Men's do- Youths' and boys' do- Women's do-	7 8, 899 7 1, 795 7 23, 387	7 8, 770 7 1, 739 7 23, 688	7 9, 811 7 2, 061 7 28, 259	7 9, 110 7 1, 644 7 23, 785	8, 916 1, 726 23, 038	8, 887 1, 961 23, 529	7, 409 1, 688 20, 290	9, 316 1, 997 26, 246	9, 127 1, 857 23, 622	9, 246 1, 586 21, 472	7, 905 1, 331 19, 142	8, 711 1, 586 21, 674	9, 681 1, 841 27, 484	
Misses' and children's do Infants' and babies' do	r 6, 414 r 3, 476	7 6, 436 7 3, 219	7,076 73,828	5, 248 r 3, 134	5, 366 2, 946	5, 918 3, 127	4, 609 2, 041	6, 074 3, 058	5, 223 2, 938	5, 358 2, 966	5, 060 2, 724	5, 705 3, 158	7, 185 3, 477	
Slippers for housewear do Athletic do	7 2, 424 7 330	7 3, 092 7 336	r 4, 207 r 369	r 4, 133 369	4, 689 352	5, 566 342	4, 569 254	6, 461 386	7, 245 388	7, 068 375	6, 274 370	4, 185 388	2, 897 386	
Other footwear do— Exports do— Prices, wholesale, f. o. b. factory:	187 303	214 372	202 509	133 336	127 262	260 212	194 256	577 330	210 392	126 368	115 335	144 319	188	
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt1947-49=100	110.0	110.0	110.0	110.0	110.0	110. 0	110.0	110.0	110. 0	112.8	116.8	116.8	₽116.8	
Women's oxfords (nurses'), side upper, Goodyear welt1947-49=100 Women's and misses' pumps, suede splitdo		116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	116. 8 112. 3	118. 1 117. 4	118.1 117.4	118. 1 117. 4	⊅118.1 ⊅117.4	
	1	LIIM	BER	AND I	MANTI	FACT	<u> </u>		<u> </u>	1		!	<u> </u>	<u> </u>
	i i	DOM	DIZKE Z		MAITO				<u> </u>	1	1		Γ	
LUMBER—ALL TYPES ational Lumber Manufacturers Association: ‡														
Production, total mil, bd. ft. Hardwoods do Softwoods do	2, 812 561 2, 251	2, 946 605 2, 341	3, 387 629 2, 758	3, 253 612 2, 641	3, 438 622 2, 816	3, 598 635 2, 963	3,042 577	3, 653 614	3, 543 671	3, 431 703	3, 111 669	2, 888 608	2, 933 627	
Shipments, totaldodo	2, 827	2, 966	3, 481	3, 466	3, 519	3, 754	2, 465 3, 235	3, 039 3, 670	2, 872 3, 471	2, 728 3, 360	2, 442 3, 076	2, 280 2, 778	2, 904	
Hardwoodsdo_ Softwoodsdo_ Stocks, gross (mill and concentration yards), end of	2, 243	667 2, 299	658 2, 823	697 2, 769	678 2, 841	688 3, 066	641 2, 594	703 2, 967	712 2, 759	755 2, 605	716 2, 360	672 2, 106	676	
month, totalmil, bd. ft. Hardwoodsdo Softwoodsdo.	9, 225 3, 943 5, 282	9, 205 3, 881 5, 324	9, 111 3, 852 5, 250	8, 898 3, 767	8, 818 3, 711 5, 107	8, 662 3, 658	8, 468 3, 594	8, 454 3, 506	8, 526 3, 464	8, 597 3, 411	8, 618 3, 364	8, 729 3, 300	3, 251	
xports, total sawmill products	53, 776	84, 682	5, 259 65, 670	5, 131 68, 963	86, 261	5, 004 74, 556	4, 874 60, 614	4, 948 74, 673	5, 062 60, 868	5, 186 89, 154	56, 231	5, 429 64, 125		
SOFTWOODS	251, 592	262, 054	292, 816	262, 035	314, 087	353, 651	307, 625	385, 231	351, 108	309, 254	272, 349	237, 090		ļ.
ouglas fir: Orders, newmil. bd. ft Orders, unfilled, end of monthdo	758 829	732 810	906 791	961 868	829 849	911 826	752 819	719 762	655 676	603 606	649 583	741 710	772 746	
Production         do           Shipments         do           Stocks, gross, mill, end of month         do	807 729 957	828 752 1, 033	908 925 1, 016	803 884 935	830 848 918	853 934 837	648 759 725	850 776	815 742	740 672	709 672	678 614	769 738	
Exports, total sawmill products	30, 088	46, 802	31, 815	42, 792	40, 033	26, 233	21, 887	800 30, 472	873 21, 503	942 30, 233	968	1, 032 27, 160	1, 066	
Sawed timber do Boards, planks, scantlings, etc do Prices, wholesale:	14, 055 16, 033	25, 572 21, 230	17, 636 14, 179	20, 463 22, 329	17, 644 22, 389	15, 715 10, 518	10, 357 11, 530	15, 214 15, 258	11, 861 9, 642	17, 247 12, 986	9, 378 11, 099	13, 512 13, 648		
Dimension, No. 1 dried, 2" x 4", R. L. dol. per M bd. ft Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft	83. 972	85, 534	85. 071	85. 624	87. 115	87. 535	88. 074	89. 173	89. 320	89. 180	87. 962	r 88. 102	<i>p</i> 89, 140	
outhern pine:		132. 178	132. 178		132. 178	131. 867	131. 867		132,194	1			p134, 138	
Orders, new mil. bd. ft_ Orders, unfilled, end of month do Production do	702 276 666	673 303 672	746 273 784	753 290 738	775 285 776	789 274 764	735 288 695	794 285 750	754 293 734	713 269 717	654 229 712	601 217 688	72 <b>3</b> 275 733	
Shipments do Stocks, gross (mill and concentration yards), end of month mil. bd. ft.	665 1,747	646 1, 773	776 1, 781	736 1, 783	780 1, 779	800 1, 743	721	797 1,670	746 1, 658	737 1, 638	694	613	665	•
Exports, total sawmill products	6, 500 2, 648	7, 737 2, 529	9, 405 2, 958	8, 399 2, 151	8, 930 1, 967	7, 398 2, 265	1, 717 7, 367 1, 654	6, 757 1, 550	6, 222 1, 772	6, 674 1, 915	1, 656 5, 545 2, 138	1,731 7,213 1,971	1, 799	
Boards, planks, scantlings, etcdo Prices, wholesale, composite: Boards, No. 2 and better, 1" x 6", R. L.	3,752	5, 208	6, 447	6, 248	6, 963	5, 133	5, 713	5, 207	4, 450	4, 759	3, 407	5, 242		
dol. per M bd. ft  Flooring, B and better, F. G., 1" x 4", S. L.  dol. per M bd. ft  dol. per M bd. ft	78. 480 151. 609	78. 471 150. 996	77. 527 150. 996	77. 256 150. 384	77. 702 149. 426	77. 174 149. 426	77. 434 149. 426	78. 922 151.263	80,155 151,018	80. 683 149. 916	81. 474 149. 916		₽ 80, 610 ₽152, 240	i
Vestern pine: Orders, newmil. bd. ft	597	598	696	766	742	860	747	850	826	702	603	628	605	/
Orders, unfilled, end of month do Production do Shipments do	485 491 551	477 535 590	493 633 680	543 682 716	513 770 772	514 880 859	511 760 750	453 959 909	454 872 825	380 846 775	367 638 616	418 592 577	457 510	
Stocks, gross, mill, end of month do.  Price, wholesale, Ponderosa, boards, No. 3 common,  1" x 8" dol. per M bd. ft	1, 703 72, 26	1, 648 74. 18	1, 601 75. 17	1, 567 77. 20	1, 565 78, 49	1, 586 80, 05	1, 596 80. 41	1, 646 80. 76	1, 693 80.74	1, 764 80. 13	1, 786 79, 36	1,801 7 78.83	1, 745	
HARDWOOD FLOORING		71.10	70.11	77.20	10. 10	80.00	00.41	00.10	30.74	60.15	19. 30	10.00	≠ 79.39	
faple, beech, and birch: Orders, new	4,850	4, 625	5, 500	4, 650	4, 550	5, 250	4, 975	5, 550	4, 250	3, 450	3,850	4. 300	4, 350	
Orders, unfilled, end of month do do Shipments do	12,550 4,000 4,000	13, 425 3, 525 3, 625	14, 650 3, 900 4, 000	15, 125 3, 750 4, 000	15, 300 3, 650 4, 450	15, 550 4, 300 4, 950	15, 600 3, 950 4, 600	15, 475 4, 850 5, 425	14, 350 4, 100	12,000 3,875 4,225	11,750 3,900	12, 000 4, 100	12, 150 4, 100	
Stocks, mill, end of monthdoak:	11, 050	10, 900	10, 775	10.550	9,800	9, 300	8, 600	5, 425 8, 000	4, 775 7, 525	4, 225 7, 300	3, 900 7, 200	3, 800 7, 500	3, 950 7, 750	; <b>-</b>
Orders, new do Orders, unfilled, end of month do Production do	116,741 87,013 93,476	107, 966 98, 574 90, 400	111, 554 108, 122 106, 193	108, 916 111, 682 100, 543	98, 351 104, 696 105, 896	103, 623 100, 159 111, 772	98, 538 100, 226 99, 328	105, 632 99, 403 109, 306	99, 084 91, 074 105, 238	87, 858 85, 704 102, 070	78, 741 72, 123 102, 317	71, 777 61, 168 93, 665	94, 572 66, 728 96, 899	
Shipments do	94,885	91, 321	107, 090	104, 160 44, 633	105, 337	111,732	100, 294 43, 188	108, 070	105, 258 105, 810 42, 958	100, 684	95, 049 51, 612	82, 732 62, 545	91, 007 68, 437	
r Revised. p Preliminary. ‡Revisions for 1954 appear in the December 1955 Su	RVEY.													

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of		7. 1	<del></del> ,	i		19	55		a . !					956
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem-	Decem- ber	Janu- ary	Feb
	LUM	BER A	ND N	IANU	FACT	URES-	-Con	tinued	1					
PLYWOOD														
ardwood (except container and packaging): Shipments (market), quarterly total M sq. ft., surface measure			211, 577			220, 908			r217, 719			231, 969		
Inventories (for sale), end of quarterdodo			31, 157			33, 847			7 32, 959			31, 917		
M sq. ft., 36" equivalent	393, 101	389, 408	444, 081	412, 756	418, 950	416, 207	321, 111	414, 569	422, 532	427, 948	423, 235	413, 501	448, 127	443
		MET	ALS A	AND N	IANU	FACT	URES							
IRON AND STEEL preign trade:														
Iron and steel products (excl. advanced mfrs.): Exports, totalshort tons	631, 371	660, 518	778, 290	801, 766	815, 901	844, 999	827, 315	672, 163	767, 919	837, 373	782, 285	855, 043		
Scrap do do Imports, total do do do do do do do do do do do do do	368, 280 104, 291	359, 187 112, 934	421,004 109,723	413, 481 116, 948	450, 418 139, 166	512, 579 132, 644	448, 402 103, 978	328, 060 184, 286	414, 678 169, 872	442, 674 172, 396	419, 495 160, 518	435, 958 166, 442		
Scrapdodo	11, 124	24, 923	11, 524	13, 302	9, 836	13, 041	11,777	27, 120	25, 887	17, 083	15, 508	15, 268		-
roduction and receipts, totalthous. of short tons	6, 004 3, 384	5, 874 3, 294	7, 072 3, 909	7, 068 3, 905	7, 199 3, 947	6, 773 3, 844	6, 048 3, 457	6, 850 3, 829	6, 786 3, 921	7, 248 4, 002	7, 213 3, 969	r 7, 096	₽ 7, 418 ₽ 4, 071	
Home scrap produced do Purchased scrap received (net) do onsumption, total do	2, 619 6, 066	2, 580 5, 993	3, 162 7, 071	3, 163 6, 988	3, 252 7, 186	2, 929 6, 852	2, 591 6, 101	3, 021 6, 623	2, 865 6, 788	3, 245 7, 217	3, 244 7, 214	7 3,062 7 7,276	₽ 3, 347 ₽ 7, 487	
tocks, consumers', end of monthdo	7, 284	7, 156	7, 158	7, 243	7, 259	7, 184	7, 132	7, 357	7, 355	7, 385	7, 385	7,210	₽ 7, 165	
Ore on ore: All districts:														
Mine productionthous, of long tonsdo	2, 787 1, 587	2,741 1,531	3, 227 1, 835	6, 056 5, 312	11, 820 12, 621	13, 704 14, 835	13, 034 14, 633	14, 160 15, 117	13, 830 14, 544	12, 846 13, 696	7, 266 9, 268	3, 502 2, 549		
Stocks, at mines, end of month do Lake Superior district:	8, 023	9, 227	10, 109	11, 366 3, 758	10, 532 11, 606	9,402	7, 803 13, 334	6, 846 13, 572	6, 130 12, 757	5, 279 12, 244	3, 277 7, 410	4, 204	0	1
Shipments from upper lake ports do Consumption by furnaces do Stocks, end of month, total do	6, 620 37, 470	6, 447 31, 108	7, 481 23, 711	7, 290 18, 907	7, 798 21, 901	7, 473 27, 361	7, 273	7, 485 39, 506	7, 539 45, 406	7,850 49,523	7, 488 51, 040	7, 663 44, 359	7, 953 36, 702	
At furnaces do On Lake Erie dock s. do do	31, 360 6, 110	25, 222 5, 886	18, 616 5, 095	14, 545 4, 362	17, 465 4, 436	22, 455 4, 906	27, 940 5, 485	33, 100 6, 405	38, 459 6, 948	42, 167 7, 356	43, 718 7, 323	37, 539 6, 820	30, 283 6, 419	
Imports doIanganese ore, imports (manganese content) do	1,081 66	931 67	1, 248 87	1, 220 81	2, 045 86	2, 490 72	2, 498 60	2, 871 98	2, 518 90	2, 857 75	2, 237 64	1, 474 134		
Pig Iron and Iron Manufactures	00	0.	0,	01	30				50	,,,	01	104		
astings, gray iron: Orders, unfilled, for salethous. of short tons_	783	852	934	966	938	982	1,050	1, 160	1, 151	1, 113	1, 062	1,075		
Shipments, total do do do do do do do do do do do do do	1,092 563	1, 106 578	1, 315 689	1, 294 680	1, 310 707	1, 296 716	1,070 579	1, 226 688	1, 253 713	1, 310 714	1, 306 697	7 1, 260 664		
astings, malleable iron: Orders, unfilled, for saleshort tons	99, 817 82, 028	101, 766 85, 979	99, 730 102, 364	104, 091 101, 226	106, 446 98, 397	107, 559 99, 456	115, 420 75, 570	123, 473 82, 448	116, 636 87, 215	121, 261 90, 866	116, 981 99, 280	123, 107 r 99, 946		
Shipments, total do do do do do do do do do do do do do	48, 000	48, 721	60, 063	57, 397	57, 317	60, 261	44, 914	48, 126	55, 471	53, 804	58, 069	60, 409		
Production thous, of short tons. Consumption do	5, 785 5, 827	5, 443 5, 560	6, 464 6, 531	6, 385 6, 412	6, 805 6, 770	6, 544 6, 468	6, 391 6, 082	6, 601 6, 462	6, 703 6, 612	6, 965 6, 937	6, 699 6, 690	6, 954 7 6, 867	7, 050 • 7, 027	
Stocks (consumers' and suppliers'), end of month thous. of short tons  Prices, wholesale:	2, 447	2, 384	2, 213	2, 097	2, 084	2, 116	2, 332	2, 471	2, 483	2, 421	2, 361	<sup>7</sup> 2, 289	₽ 2, 275	
Composite dol, per long ton Basic (furnace) do	56. 03 56. 00	56.03 56.00	56.03 56.00	56. 03 56. 00	56.03 56.00	56, 03 56, 00	57. 88 58. 50	58. 45 58. 50	58. 45 58. 50	58. 45 58. 50	58. 45 58. 50	58. 45 58. 50	58. 45 • 58. 50	
Foundry, No. 2, Northern do  Steel. Crude and Semimanufactures	56, 50	56. 50	56, 50	56, 50	56. 50	56. 50	59.00	59.00	59.00	59.00	59.00	59.00	» 59. 00	
teel castings:	00 990	106 490	197 460	190 059	100 465	122 007	07 975	196 408	140 949	145.074	150 201	-150,000		
Shipments, total         short tons           For sale, total         do           Railway specialties         do	98, 238 75, 044 13, 809	106, 430 80, 729 16, 501	127, 460 98, 926 19, 339	120, 053 92, 237 16, 646	122, 465 92, 713 16, 810	133, 887 102, 457 19, 591	97, 875 71, 170 11, 631	126, 406 96, 290 20, 576	140, 843 107, 622 23, 594	145,674 110, 409 23, 745	152, 381 116, 908 25, 635	r158, 982 122, 201 29, 003		
teel forgings (for sale): Orders, unfilledthous. of short tons	452.6	491. 9	507. 1	499. 4	509. 4	519. 6	513. <b>3</b>	547. 0	552.4	559. 7	584, 7	592. 4	588.6	
Shipments, total	135. 9 103. 0 33. 0	135. 4 102. 1 33. 3	154. 4 119. 2 35. 2	149. 6 113. 5 36. 2	147. 0 109. 4 37. 7	155. 5 117. 0 38. 4	115. 0 82. 7 32. 3	134. 8 99. 9 34. 9	148. 8 110. 1 38. 6	158. 0 120. 0 38. 0	158. 1 119. 7 38. 4	158. 1 120. 1 38. 0	160. 1 124. 7 35. 5	1
teel ingots and steel for castings: Production	8, 838	8, 497	9, 982	9, 815	10, 328	9, 746	9, 101	9, 595	9,882	10, 501	10, 247	10, 504	710,828	p 10
rices, wholesale:	. 0542	. 0542	93	. 0542	. 0542	. 0542	. 0576	.0580	.0580	98	99	99	99	1
Composite, finished steeldol. per lb_Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton	1	74.00	74.00	74.00	74.00	74.00	78.50	78, 50	78. 50	78.50	78. 50	. 0581 78. 50	. 0581 p 78. 50	
dol. per short ton Structural shapes (carbon), f. o. b. milldol. per lb Steel scrap, No. 1, heavy melting (Pittsburgh)	. 0452	. 0452	. 0452	. 0452	. 0452	. 0452	. 0487	. 0487	. 0487	. 0487	. 0487	.0487	P. 0487	
dol. per long ton Steel, Manufactured Products	36, 50	36. 50	38. 50	38. 50	34. 50	34. 50	39. 50	44, 50	43. 50	44. 50	45. 50	50.00	» 54. 50	
sarrels and drums, steel, heavy types (for sale):							_							
Orders, unfilled, end of monththousands Shipmentsdo	2, 198 1, 742	2, 145 1, 747	2, 303 2, 125	2, 342 1, 990	2, 123 2, 062	2, 377 2, 514	2, 317 2, 078	1, 953 2, 230	1, 871 2, 032	1, 910 2, 075	1,741 2,042	1, 840 2, 185	2, 377 1, 940	
Stocks, end of monthdododos, metal, shipments (in terms of steel consumed), total for sale and own useshort tons	77 r 279, 551	259, 585	104 307, 939	106 321, 281	107 379, 767	125 397, 799	116	109 565, 220	511, 429	124 501, 455	138 252, 716	147 270, 693	117 290, 031	1
Food	7 170, 869 7 108, 682	154, 507 105, 078	171, 568 136, 371	178, 528 142, 753	222, 797 156, 970	230, 016 167, 783	266, 148 161, 286	392, 145 173, 075	355, 914 155, 515	343, 966 157, 489	150, 311 102, 405	156, 504 114, 189	172,094 117,937	
Shipments for saledodosures (for glass containers), productionmillions_	7 239, 950 1, 247	224, 128 1, 245	265, 592 1, 516	273, 649 1, 389	330,050 1,404	347, 471 1, 532	386, 053 1, 251	511, 684 1, 544	443, 363 1, 454	445, 349 1, 492	212, 971 1, 413	230, 573 1, 347	243, 656 1, 357	1

<sup>\*</sup> Revised. \* Preliminary.

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

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

nless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	- <u>-                                  </u>	TD.:				19	55		G 1					956   Tabasa
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	MET.	ALS A	ND N	1ANU	FACT	URES	-Con	tinued	l					
IRON AND STEEL—Continued Steel, Manufactured Products—Continued														
eel products, net shipments;  Total (all grades)	6, 010 294 358 439 150 882 623 116 136	6, 120 355 365 457 161 901 630 128 134	7, 269 428 436 543 207 1, 100 764 161 165	7, 279 423 425 560 199 1, 101 747 184 160	7, 541 405 454 571 201 1, 160 774 215 161	7, 770 444 417 600 222 1, 164 770 209 173	6, 251 358 388 506 180 933 627 177 122	7, 054 399 411 543 155 1, 081 717 197 158	7, 378 414 459 619 171 1, 002 739 186 158	7, 217 400 461 607 160 1, 197 814 202 171	7, 248 435 470 639 146 1, 128 758 194 165	7, 581 429 485 678 180 1, 215 834 194 176	7, 588 417 467 650 223 1, 189 818 182 178	
Pipe and tubing	578 309 481 2, 520 734 1, 207	610 327 489 2, 456 734 1, 154	795 398 580 2, 782 829 1, 292	824 406 602 2, 739 792 1, 297	872 414 685 2,779 813 1,298	967 444 734 2, 779 773 1, 312	824 283 417 2, 362 703 1, 120	885 355 618 2, 606 777 1, 198	873 361 676 2, 713 768 1, 262	877 361 367 2, 787 788 1, 312	884 339 363 2, 843 834 1, 318	885 332 390 2, 988 887 1, 395	879 353 555 2, 855 844 1, 310	
uminum: Production, primary, domesticshort tons_ Estimated recovery from scrap⊕do Imports (general):	128, 203 27, 091	116, 236 28, 521	130, 272 33, 933	126, 394 29, 919	131, 128 29, 491	127, 634 30, 925	132, 669 23, 687	133, 551 28, 923	130, 606 30, 681	134, 655 31, 785	133, 689 32, 092	140, 748 p 32, 200	140, 394	
Metal and alloys, crudedo Plates, sheets, etcdo Price, primary ingot, 99%+dol. per lb_	15, 674 888 . 2303	12, 593 895 . 2320	12, 753 1, 546 . 2320	18, 409 1, 065 . 2320	20, 391 1, 467 . 2320	20, 174 2, 126 , 2320	12, 957 1, 172 . 2320	17, 621 1, 702 . 2427	14, 416 2, 038 . 2440	12, 183 2, 216 . 2440	10, 235 2, 689 . 2440	10, 247 2, 900 . 2440	. 2440	. 244
uminum shipments:  Mill products and pig and ingot (net)mil. of lb_ Mill products, totaldo_ Plate and sheetdo_ Castingsdo_ ppper:	289. 7 206. 2 r 114. 3 64. 4	301. 6 205. 2 112. 0 66. 9	347, 9 234, 7 128, 4 79, 0	324. 3 227. 9 123. 3 73. 0	342. 4 234. 3 125. 2 71. 7	341, 7 255, 7 136, 4 68, 5	303. 9 210. 2 113. 3 55. 0	355. 6 250. 0 141. 4 64. 9	344. 4 244. 1 134. 5 67. 1	343. 1 248. 8 138. 3 72. 2	353. 2 245. 5 137. 1 75. 1	357. 0 r 243. 8 138. 6 75. 3	356. 0 252. 4 142. 2	
Production:  Mine, recoverable coppershort tons_ Refinery, primarydo From domestic oresdo From foreign oresdo Secondary, recovered as refineddo	83, 300 117, 153 88, 312 28, 841 15, 834	83, 492 111, 015 81, 021 29, 994 15, 028	93, 769 120, 611 94, 260 26, 351 19, 383	89, 154 111, 348 85, 118 26, 230 18, 858	90, 824 127, 124 96, 549 30, 575 18, 827	89, 392 117, 639 89, 444 28, 195 20, 015	33, 343 42, 566 21, 294 21, 272 12, 557	67, 235 78, 905 55, 824 23, 081 15, 201	90, 271 129, 791 97, 234 32, 557 21, 328	92, 192 127, 537 94, 218 33, 319 22, 665	91, 053 123, 095 94, 876 28, 219 22, 071	88, 575 135, 675 99, 349 36, 326 21, 073	95, 505 117, 631 93, 252 24, 379 17, 245	
Imports (general):  Refined, unref., scrap ⊕do	39, 307 11, 153	45, 858 12, 104	44, 619 11, 120	44, 041 15, 935	45, 339 10, 150	49, 369 14, 449	46, 581 12, 283	54, 753 27, 345	63, 706 23, 770	52, 154 20, 784	57, 130 20, 876	58, 050 20, 682		
Refined, scrap, brass and bronze ingots do Refined do Consumption, refined (by mills, etc.) do Stocks, refined, end of month, total do Fabricators? do Price, bars, electrolytic (N. Y.) dol. per lb-pper-base mill and foundry products, shipments	26, 929 15, 883 126, 308 121, 835 81, 807 . 2978	37, 375 24, 890 119, 609 120, 643 77, 683 . 3270	25, 673 17, 811 137, 361 117, 786 73, 632 . 3294	28, 575 r 17, 950 133, 130 111, 375 71, 086 . 3570	28, 753 r 21, 910 135, 513 121, 024 78, 865 . 3570	19, 322 15, 702 141, 044 112, 187 75, 158 . 3570	13, 790 9, 544 71, 233 101, 860 67, 334 . 3570	15, 372 10, 521 90, 493 122, 682 75, 668 3815	22, 294 18, 615 126, 772 153, 738 102, 742 . 4405	20, 293 15, 719 7151, 400 151,238 106, 185 . 4303	19, 341 16, 434 148, 835 156, 801 112, 897 . 4296	19, 142 14, 728 154, 852 164, 192 114, 634 . 4348	1 18, 433 13, 301 p 150,121 p 139,812 p 96, 555 . 4375	
(quarterly): Brass mill products, total			677 392 238			666 401 258			521 345 234			7 669 7 417 7 268		
Production:  Mine, recoverable leadshort tons. Secondary, estimated recoverable $\oplus$ do  Imports (general), ore $\oplus$ , metaldo  Consumption, fabricators', totaldo	7 27, 828 35, 947 21, 107 93, 000	r 27, 427 32, 742 33, 633 86, 000	7 31, 315 38, 976 30, 214 99, 000	7 28, 686 35, 007 33, 286 96, 100	7 28, 932 36, 876 48, 597 100, 400	r 28, 427 34, 765 34, 023 102, 900	r 25, 783 29, 836 32, 640 83, 800	7 26, 813 31, 147 40, 735 106, 600	7 26, 876 36, 290 40, 794 111, 500	7 27, 564 40, 980 38, 999 114, 700	25, 975 36, 479 40, 335 108, 100	27, 802 38, 967 50, 238 104, 000	26, 976	
Producers', ore, base bullion, and in process   (ABMS)short tons.  Refiners' (primary), ref. and antimonial   Consumers', totaldo  Scrap (lead-base, purchased), all consumers.do  Price, pig, desilverized (N. Y.)dol. per lb.  n:	107, 314 81, 858 113, 364 59, 104 . 1500	114, 481 62, 599 120, 142 56, 361 . 1500	108, 513 62, 398 112, 742 50, 939 . 1500	106, 023 52, 804 112, 170 50, 053 . 1500	107, 257 48, 988 124, 145 49, 046 .1500	106, 409 42, 843 123, 686 46, 413 . 1500	103, 636 38, 198 118, 583 45, 771 .1500	125, 644 32, 767 116, 683 50, 762 . 1500	122, 352 29, 384 115, 104 53, 412 . 1510	124, 811 24, 146 110, 247 52, 872 . 1550	116, 204 26, 147 109, 525 53, 209 . 1550	119, 733 31, 691 115, 127 47, 794 . 1556	. 1615	
Production, pig, totallong tons. Imports for consumption:  Ore $\oplus$ do	2,608 1,857	2,728 1,312	2, 582 1, 769	2, 298 2, 437	1,842 1,861	1, 106 1, 163	1, 147 2, 116	1, 986 2, 180	2,003 819	2,036 1,443	2,092 1,966	2, 705 1, 163		
Bars, pigs, etc.         do           Consumption, pig, total         do           Primary         do           Exports, incl. reexports (metal)         do           Stocks, pig, end of month, total         do           Industry         do           Price, pig, Straits (N. Y.), prompt         dol. per lb	4, 143 6, 900 4, 500 175 14, 751 14, 100	6, 385 7, 280 4, 730 174 14, 761 13, 970	6, 026 8, 050 5, 200 177 14, 944 13, 905	3, 918 7, 820 5, 160 185 13, 513 12, 835	5, 454 7, 965 5, 305 48 15, 616 14, 550	5, 615 7, 785 5, 160 83 13, 675 13, 644	5, 449 6, 640 4, 520 4 16, 362 15, 580	5, 520 7, 985 5, 310 91 16, 348 15, 685	5, 924 7, 960 5, 330 20 16, 509 16, 115	5, 975 7, 825 5, 015 71 17, 161 16, 965	5, 010 7, 810 5, 010 9 17, 448 17, 267	5, 298 7, 500 4, 770 70 21, 114 18, 830		
nc:    Mine production, recoverable zincshort tons_   mports (general):   Ores and concentrates \( \therefore \) do   Metal (slab, blocks). do	. 8727 r 40, 547 39, 076 14, 697	. 9077 r 39, 636 29, 832 15, 828	. 9104 r 45, 692 35, 191 13, 257	. 9139 r 43, 277 41, 262 15, 696	. 9137 + 44, 605 34, 134 13, 048	. 9364 r 43, 536 38, 949 13, 166	. 9683 r 41, 383 35, 802 14, 730	. 9646 r 42, 633 41, 600 16, 538	. 9626 r 42, 154 57, 410 18, 111	. 9609 r 41, 167 45, 944 22, 031	. 9787 39, 555 42, 700 20, 627	1. 0776 39, 615 49, 208 17, 967	1. 0482	
Slab zine: Production (primary smelter), from domestic and foreign ores	80, 139 5, 937 85, 119 4, 428	73, 785 5, 192 80, 602 1, 918	83, 395 5, 784 96, 388 2, 618	78, 399 5, 387 91, 312 413	81, 173 5, 004 94, 913 3, 053	79, 001 5, 457 92, 739 1, 550	78, 917 5, 483 70, 589 756	78, 836 6, 038 87, 687 973	77, 087 6, 361 91, 849 760	82, 460 6, 989 97, 940 589	80, 602 7, 014 98, 275 151	85, 601 6, 977 97, 255 684		
Stocks, end of month: Producers', smelter (AZI)	117, 152 97, 013 . 1150	96, 165 101, 734 . 1150	90, 837 102, 438 . 1150	74, 579 103, 304 . 1193	63, 184 104, 003 . 1200	48, 603 106, 983 . 1223	51, 290 114,115 . 1250	46, 084 120, 943 1250	42, 167 120, 262 , 1293	43, 868 7115, 681 . 1300	$^{38,058}_{7117,752}$	40, 979 119, 517 . 1300	41, 330	39, 8

\*Revised. \*\*Preliminary. \$ Beginning with the March 1956 Survey, data reflect regrouping of certain products. For changes note at bottom of p. S-32.

\*Basic metal content. \*\*Data beginning January 1956 exclude exports of brass and bronze ingots; such exports averaged 65 tons per month in 1955.

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	Janu-	Febru-					55		Septem-		Novem-	Decem-	Janu-	956 Feb
BUSINESS STATISTICS	ary	ary	March	April	May	June	July	August	ber	October	ber	ber ber	ary	ar
	MET.	ALS A	AND M	IANUl	FACT	URES.	-Cont	tinued	[					
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron: Shipmentsthous, of sq. ft. of radiation	1,675	1,970	2, 419	2,035	1,732	2, 208	1, 865	3, 615	3, 326	3, 115	2,779			
Stocks, end of monthdodo	5,876	6, 106	6, 416	6, 991	7,898	7, 903	7, 520	6, 378	5, 845	5, 234	4, 666			
Shipmentsnumber	57, 282 50, 686	58, 041 51, 163	59, 218 62, 655	60, 155 71, 864	65, 407 69, 732	68, 600 68, 141	70, 945 65, 462	100, 826 59, 572	107, 972 50, 174	94, 689 49, 268	63, 186 r 49, 545	43, 374 49, 728		
Shipments, totalnumber_ Coal and wooddo	167, 752 5, 564	200, 306 5, 527	232, 431 6, 063	196, 705 4, 283	199, 682 4, 107	216, 879 4, 817	156, 745 5, 367	238, 014 6, 460	238, 214 7, 752	227, 506 6, 834	198, 852 7, 053	167, 452 6, 476		
Gas (incl. bungalow and combination)do Kerosene, gasoline, and fuel oildo	153, 065 9, 123	186, 436 8, 343	217, 466 8, 902	182, 502 9, 920	187, 735 7, 840	204, 170 7, 892	145, 951 5, 427	219, 083 12, 471	218, 280 12, 182	208, 633 12, 039	183, 531 8, 268	152, 914 8, 062		
Stoves, domestic heating, shipments, totaldododo	75, 004 4, 824	90, 897 4, 422	105, 357 7, 710	98, 307 8, 624	122, 722 10, 624	186, 201 15, 589	233, 198 26, 304	311, 164 45, 107	353,820 56, 196	399, 454 65, 947	303, 546 47, 447	139, 911 19, 889		
Gas do Kerosene, gasoline, and fuel oil do do do do do do do do do do do do do	41, 646 28, 534	38, 228 48, 247	50, 350 47, 297	50, 311 39, 372	74, 605 37, 493	116, 854 53, 758	142, 723 64, 171	185, 481 80, 576	214,388 83, 236	251, 629 81, 878	212, 565 43, 534	91, 095 28, 927		
Warm-air furnaces (forced-air and gravity air-flow), shipments, totalnumber_	85, 476	79, 537	87, 121	91, 908	99, 937	117, 376	107, 905	163, 741	164, 154	150, 331	120. 948	80, 100		
Gas	50, 923 31, 899	47, 740 28, 917	53, 673 30, 510	58, 012 31, 484	62, 696 34, 284	74, 125 39, 657	64, 563	99, 558 57, 792	101, 828 54, 105	94, 368 47, 660	77, 427 37, 202	52, 910 23, 819		
Solid fueldododo	2, 654 200, 001	2, 880 214, 703	2, 938 248, 754	2, 412 231, 694	2, 957 216, 731	3, 594 214, 607	4, 440 207, 226	6, 391 260, 438	8, 221 224, 027	8, 303 218, 521	6, 319 184, 761	3,371 175,173		
MACHINERY AND APPARATUS				ļ										
Blowers, fans, and unit heaters, quarterly totals:  Blowers and fans, new ordersthous. of dol			55, 813			53, 013			58, 170			47, 149		
Unit heater group, new ordersdo Foundry equipment (new), new orders, net mo. avc. shipments, 1947-49=100	81,0	90. 4	14, 648	178. 6	145. 7	16, 497 186. 8	213. 4	134.0	18, 228 156. 7	108. 6	154. 4	19, 204 183. 9	195. 6	İ
Furnaces, industrial, new orders, net:  Electric processingthous. of dol Fuel-fired (except for hot rolling steel)do	1,148	976	1,342	2, 234	1,813	2,635	786	1, 348	964	1, 532	1, 543	2, 188	2, 102	
Fuel-fired (except for hot rolling steel)do  Machine tools (metal-cutting types):	3, 543	4,390	5, 609	5, 032	3, 801	2, 836	2, 981	4, 101	6, 579	7, 061	4, 131	8, 191	6, 189	
New ordersmo. avg. shipments, 1945-47=100_ Shipmentsdo	203. 0 167. 3	209. 4 168. 2	214. 6 202. 5	178, 1 180, 1	243, 7 180, 9	263. 2 198. 8	217. 8 152. 9	221. 3 164. 6	207. 3 195. 4	347. 1 204. 2	433. 3 214. 2	7 534.1 7 237.8	p 399, 2 p 191, 9	
Pumps (steam, power, centrifugal and rotary), new ordersthous, of del	5, 220	6, 709	6, 161	5, 447	6, 411	7, 419	5, 834	7, 022	5, 664	7.048	5, 249	7, 624		
Fractors (except contractors' off-highway and garden): Shipments, total thous. of dol.	66, 178 41, 431	71, 786 45, 807	79, 302 54, 025	94, 718 64, 847	82, 289 51, 016	79, 179 47, 911	63, 360	52, 359 29, 308	59, 140 29, 736	81, 728 42, 589	67, 355 33, 288	77, 611 39, 321		
Wheel-type	24, 747	25, 979	25, 277	29, 871	31, 273	31, 268	38, 613 24, 747	23, 051	<b>2</b> 9, 404	39, 139	34, 067	38, 290		
ELECTRICAL EQUIPMENT  Batteries (automotive replacement only), ship-			į											
mentsthousands_ Household electrical appliances:	1,478	1,647	1, 321	1, 281	1, 572	1,794	2, 024	2,777	3, 039	r 3 <b>, 03</b> 9	7 2, 627	* 2, 556	2,016	
Refrigeration, output (seas. adj.)* 1947-49=100 Vacuum cleaners (standard type), sales billed	131	133	141	152	158	163	161	160	166	162	146	156		1
thousands Washers, domestic sales billeddo Radio sets, production§do	7 248. 9 357. 4 1, 068. 1	7 261. 2 353. 2 1, 089. 7	7 356, 4 370, 6 1 1,482, 3	241.9 313.5 1,099.8	7 255. 9 341. 8 1, 114. 0	7 239. 7 354. 5 1 1,204. 9	7 206. 8 245. 9 718. 5	7 252. 7 403. 8 7 930. 1	7 306, 5 414, 9 7 1,242,1	7 349, 7 362, 3 41, 396, 6	7 307.3 361.3 71,487.9	243. 5 357. 5 rt 1,694.7	302. 2 393. 7 71, 078. 6	
relevision sets (incl. combination), production thousands	654.6	702. 5	1 831. 2	583. 2	467. 4	1 590. 0	344.3	647. 9	1 939. 5	759.7	631. 7	r 1 604. 6	7 588.3	
Insulating materials and related products: Insulating materials, sales billed, index 1947-49=100	132.0	137. 0	160.0	100.0	154.0	158.0	117.0	147.0	170 0	170.0	177.0	100.0		
Fiber products: Laminated fiber products, shipments	132.0	157.0	160.0	160.0	194.0	100.0	117.0	147.0	156.0	156.0	155. 0	160. 0		
Vulcanized fiber:	9, 426	10,076	12, 211	11, 106	10, 909	11, 522	9,856	11,057	12, 827	12, 399	11,668	12, 074		
Consumption of fiber paperthous. of lb Shipments of vulcanized products of thous. of dol Steel conduit (rigid), shipmentsthous. of ft	4, 037 1, 571 24, 049	3, 918 1, 565 25, 898	4, 876 1, 803 29, 762	4, 591 1, 815 30, 521	4,778 1,799 32,504	4, 679 1, 750 35, 310	3, 136 1, 367 53, 017	4, 505 1, 817 31, 611	3, 818 1, 639 29, 682	4, 607 1, 914 32, 216	4, 409 1, 776 29, 522	4, 651 1, 847 31, 052	4, 678 <sup>2</sup> 2, 248 27, 432	1
Motors and generators, quarterly:												51, 002	21, 102	
New orders, index 1947-49=100- Polyphase induction motors, 1-200 hp:¶	1		155. 0 38, 649	ł	<b>-</b>	186. 0 44, 407		i	208. 0 49, 969			47, 303		
New orders thous, of dol.  Billings do  Direct current motors and generators, 1-200 hp:			34, 638			41, 298			49, 509					
New orders thous, of dol. Billings do						10, 545 8, 179			9, 950 7, 220					
	Pl	ETRO	LEUM	, COA	L, AN	ID PR	ODUC	TS			1			<u> </u>
COAL	1	I	1	<u> </u>	<u> </u>				1				1	<del></del>
Anthracite: Productionthous, of short tons	2, 333	2, 442	1,910	1, 640	1, 888	2, 024	1,755	1, 812	2, 333	2, 127	2, 268	2, 383	r 2, 516	2
Stocks in producers' storage yards, end of month thous. of short tons.	1, 267	1, 164	1, 132	1, 145	1,081	1,000	1,008	1,048	942	966	886	720	555	1
Exports do Prices: dol per short top	311	253	175 25.67	95.64	24.08	226	207	242	302 24, 63	95.18	331	374 25. 96	96 27	
Retail, compositedol. per short ton	25, 52 13, 721	25. 67 13. 721	25. 67 13. 721	25. 64 13. 721	24. 08 11. 829	24. 18 11. 829	24. 50 12. 257	24. 48 12. 257	12. 524	25. 18 13. 261	25. 51 13. 324	25. 96 13. 640	26.37 • 14.130	

\*New series. Compiled by the Boara of Governors of the Federal Reserve System. In a seasonary adjusted mack renects changes in total output of refrigerators, freezers, room air conditioners, and dehumidifiers. Monthly data beginning 1947 will be shown later.

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

⊕ Data beginning August 1955 cover 20 companies; earlier data, 19 companies.

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

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

Unless otherwise stated, statistics through 1954 and						195	5						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
PF	TROI	LEUM	, COA	L, AN	D PR	ODUC	TS(	Contin	ued					·——
COAL—Continued														<u> </u>
Bituminous: Productionthous. of short tons	36, 580	35, 545	37, 060	34, 620	38, 620	36, 320	36, 470	43, 000	40, 740	41,650	43, 550	45, 270	44,750	41, 825
Industrial consumption and retail deliveries, total‡ thous, of short tons Industrial consumption, total‡	36, 334 30, 101	33, 769 27, 916	35, 105 30, 243	31, 207 28, 368	31, 478 29, 123	31, 356 28, 716	31, 441 29, 083	34, 231 30, 831	34, 850 30, 539	37, 533 32, 713	40, 581 34, 387	7 45, 053 7 37, 506	45, 469 37, 588	
Electric-power utilitiesdo Coke ovensdo	11, 750 8, 258	10, 840 7, 631	11, 234 8, 755	9, 906 8, 519	10, 505 8, 927	10, 808 8, 523	11, 464 8, 621	12, 290 8, 886	11, 783 8, 858	12, 382 9, 151	13, 026 9, 020	14, 482 7 9, 432	14, 936 9, 455	
Beehive coke ovens	99 506 755	105 504 670	169 511 707	196 417 672	222 387 714	244 365 687	238 342 707	276 357 710	268 364 703	291 407 732	315 486 768	373 575 871	400 565 848	
Other industrialsdo	7, 316	6,892	7, 578	7, 411	7, 093	6, 887	6, 508	7, 003	7, 283	8, 339	9, 281	10, 265	10, 019	
Railroads (class I)do Bunker fuel (foreign trade)do	1,415 2	1, 271	1, 278 11	1, 203 44	1, 240 35	1, 159 43	1, 154 49	1, 253 56	1, 228 52	1, 351 60	1, 435 56	1,486	1,362	
Retail-dealer deliveriesdo	6, 233	5, 853	4, 862	2, 839	2, 355	2, 640	2, 358	3, 400	4, 311	4,820	6, 194	7, 897	7, 881	
Stocks, industrial and retail dealers', end of month, total thous. of short tons.  Industrial, total do do do dealers'.	65, 869 65, 166	63, 751 63, 130	63, 664 63, 022	64, 001 63, 270	66, 356 65, 471	69, 452 68, 310	68, 042 66, 845	70, 988 69, 701	71, 700 70, 443	71, 747 70, 516	70, 325 69, 211	r 68, 423 - 67, 425	65, 896 64, 951	
Industrial, totaldodo	38, 095 11, 476	36, 796 11, 066	37, 035 10, 776	37, 376 10, 702	38, 347 11, 516	39, 225 12, 747	38, 405 12, 348	39, 288 13, 674	39, 872 13, 993	40, 208 13, 892	39, 720 13, 604	38, 228 7 13, 342	36, 442 12, 661	
Coke ovens. do. Steel and rolling mills do. Cement mills do. Other industrials do.	556 1, 155 12, 487	509 1,082 12,337	505 963 12, 494	534 970 12, 469	561 1, 015 12, 840	558 1, 140 13, 405	548 1, 166 13, 258	567 1, 236 13, 762	580 1, 289 13, 556	570 1, 304 13, 420	527 1, 342 12, 923	576 1, 270 12, 922	579 1, 132 13, 064	
Ranroads (class 1)do	1, 397	1,340	1, 249	1, 219	1, 192	1, 235	1, 120	1, 174	1, 153	1, 122	1, 095	1, 087	1,073	
Retail dealersdo	703 1, 804	621 2, 539	642 2, 282	731 4, 569	885 4, 717	1, 142 4, 992	1, 197 4, 652	1, 287 5, 708	1, 257 5, 436	1, 231 5, 534	1, 114 4, 656	998	945	
Prices: Retail, compositedol. per short ton	15, 10	15. 10	15, 10	15.00	14. 77	14.81	14.83	14. 93	15. 25	15. 40	15. 43	15. 46	15. 55	
Wholesale: Screenings, indust. use, f. o. b. car at mine do Large domestic sizes, f. o. b. car at mine do	4. 481 6. 951	4, 481 6, 949	4. 480 6. 920	4. 401 6. 369	4.377 6.371	4. 390 6. 423	4. 395 6. 588	4. 430 6. 738	4. 737 7. 104	4. 706 7. 166	4. 722 7. 187	4, 727 7, 204	» 4.732 » 7.235	
COKE Production:														
Beehive	61 5, 745	64 5, 327	102 6, 131	117 6, 014	135 6, 287	7 154 6, 001	145 6, 039	7 170 7 6, 230	163 6, 234	7 179 6, 452	189 6, 357	225 6, 640	255 6,660	
Stocks and of month:	457 2, 748	436 2, 614	486 2, 526	438 2, 485	476 2, 346	479	483	467	417	473	7 519	536		
Oven-coke plants, total         do.           At furnace plants.         do.           At merchant plants.         do.           Petroleum coke.         do.	1, 654 1, 094	1, 632 981	1, 579 946	1, 529 956	1, 373 973	2, 188 1, 227 961	2, 112 1, 198 914	7 2, 056 1, 250 7 806	1, 975 1, 291 684	1,782 1,240 542	1,748 1,319 429	1,697 1,386 311	1, 649 1, 433 215	
Petroleum cokedo Exportsdo Price, bechive, Connellsville (furnace)	449 29	474 43	476 39	498 29	473 42	440 44	437 57	402 39	361 45	330 48	307 58	305 53		
dol. per short ton	13. 75	13. 75	13. 75	13.75	13. 75	13. 75	13.75	13. 65	13. 63	13. 63	13. 63	13. 88	14. 13	14. 13
PETROLEUM AND PRODUCTS Crude petroleum:											ļ			
Wells completednumber_ Production ofthous, of bbl.	2, 486 209, 600	2, 340 191, 392	2, 738 213, 454	2, 787 206, 600	2, 594 206, 983	2,798 198,389	2, 661 205, 600	2, 834 206, 604	2, 746 201, 919	2, 473 211, 770	2, 598 210, 406	2, 512 221, 804		
Refinery operationspercent of capacity	228, 737	211, 365	90 228, 594	214, 080	225, 699	91 224, 510	234, 986	93 234, 966	224, 478	90 231, 411	93 230, 758	98 240, 634		
Gasoline-bearing in U. S., total do do do	67, 916	258, 630 66, 574	264, 430 68, 829	275, 232 71, 215	276, 948 71, 293	270, 850 70, 788	264, 601 69, 399	256, 427 65, 920	256, 269 67, 887	259, 201 67, 823	260, 707 65, 095	265, 610 66, 852		
At tank farms and in pipelinesdododo	172, 635 19, 605	172, 429 19, 627	176, 193 19, 408	184, 317 19, 700	185, 771 19, 884	181,076 18,986	175, 702 19, 500	171, 285 19, 222	168, 344 20, 038	171, 247 20, 131	175, 427 20, 185	178, 771 19, 987		
Exports	381 20, 799 2, 82	976 20, 912	771 24, 480	1, 431 20, 818	1, 166 23, 106	1,053 24,739	887 25, 049	1, 191 26, 502	832 25, 161	871 25, 606	872 26, 658	1,040 30,368		
Refined petroleum products:	2.02	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	p 2. 82	
Fuel oil: Production: Distillate fuel oilthous, of bbl	53, 926	51, 719	52, 779	46, 033	47, 094	48,839	48, 832	50, 237	48, 617	49, 985	50, 393	E4 700		
Residual fuel oildodo	38, 276	34, 683	36, 722	33, 288	34, 426	32, 392	33, 823	33, 794	31, 815	34, 821	36, 412	54, 708 39, 879		
Distillate fuel oil:do Residual fuel oildo Consumption by type of consumer:	73, 801 55, 880	68, 513 51, 386	58, 252 51, 475	37, 177 43, 668	31,726 41,848	29, 994 40, 754	28, 359 38, 919	33, 781 41, 287	37, 290 37, 866	38, 848 42, 583	7 59, 700 51, 219	83, 910 60, 538		
Electric-power plants	8, 912 8, 093	7, 432 7, 699	6, 813 8, 268	5, 678 7, 635	4, 884 7, 688	4, 692 8, 337	4, 617 8, 185	5, 369 8, 471	5, 183 8, 330	6, 043 8, 456	7, 096 8, 688	8, 540 9, 007	8, 221	
Stocks, end of month: Distillate fuel oildo	5, 916 86, 692	5, 803 69, 283	6, 379 62, 457	6, 332	6, 708 83, 559	6, 362 100, 652	7, 005 119, 169	7, 332	6, 755 143, 248	7, 061	6, 455	6,777	6, 292	ļ
Residual fuel oildo Exports:	49, 457	46,042	44, 970	43,838	45, 083	44, 398	44, 894	45, 480	46, 267	47.040	44, 071	39, 174		
Distillate fuel oildo Residual fuel oildo Prices, wholesale:	1, 786 2, 819	919 2, 985	1, 521 2, 231	1, 258 2, 535	2, 109 2, 256	2, 145 2, 380	2, 259 1, 866	2, 194 2, 618	2, 195 2, 226	2, 283 1, 884	1, 427 1, 456	1, 559 2, 088		
Distillate (New York Harbor, No. 2 fuel) dol. per gal. Residual (Okla., No. 6 fuel)dol. per bbl	. 102 1. 500	. 102 1. 500	. 102	. 102	. 101	. 101	. 101	. 101	. 103	. 098	. 098	. 103	P. 106	
Kerosene:	12,665	10, 471	1. 500 11, 080	1. 500 9, 373	1.600 9,164	1.700 8.084	1. 750 8, 877	1.750 8,975	1.750 8,363	1. 750 9, 566	1.750	1. 800 12, 240		
Domestic demand ofdodododo	17, 071 23, 266 109	15,003 18,291	10, 940 18, 187	5, 799 21, 486	3, 878 26, 375	4, 374 29, 830	5, 436 32, 749	6, 116 35, 292	7, 036 36, 361	9, 087 36, 705	13, 473 33, 283	18, 602 26, 770		
Exportsdo Price, wholesale, bulk lots (New York Harbor) dol. per gal	1	.110	179 . 110	.110	.108	221	. 108	295	. 108	93	93	92		
Revised. Preliminary.												. 200		

<sup>\*</sup>Revised. Preliminary.

Revised (effective with the October 1955 Survey) to include bunker fuel.

Revisions for 1954 will be shown later.

Place includes nonmarketable catalyst coke. Such production for January-December 1955 is as follows (thous, short tons): 198; 186; 184; 141; 204; 209; 204; 219; 189; 209; 231; 226.

Unless otherwise stated, statistics through 1954 and						19	55						1:	956
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
PE	TROI	LEUM	, COA	L, AN	D PR	oduc	TS—	Contin	ued					

													<del></del>
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued Lubricants:													
Productionthous. of bbl_ Domestic demand Qdo	4, 565 3, 180	3, 992 2, 901	4, 602 3, 665	4, 691 3, 589	4, 740 3, 766	4,818 3,750	4, 557 3, 488	4, 871 3, 986	4, 526 3, 572	4,666 3,720	5, 115 3, 713	3, 150	
Stocks, refinery, end of month do Exports do	10, 162 892	10, 087 1, 094	9, 779 1, 179	9, 615 1, 211	9, 430 1, 097	9, 233 1, 208	8, 947 1, 289	8, 547 1, 220	8, 291 1, 143	8, 108 1, 060	8, 433 1, 024		
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)dol. per gal	. 180	. 180	. 180	. 180	. 180	.180	. 180	. 180	. 190	. 190	. 200	. 200	P. 200
Motor fuel: Gasoline (including aviation): Production, total?thous, of bbl	112,808	102, 342	109, 838	105, 069	111, 759	111, 759	118, 548	119, 601	113, 527	118, 652	116,009	121, 411	
Gasoline and naphtha from crude oildo Natural-as liquids:	99, 419	90, 424	97, 207	92, 793	99, 016	99, 291	105, 582	106, 311	100, 259	104, 839	102, 255		
Used at refineries (incl. benzol) do Used in other gasoline blends, etc? do	10, 857 2, 532	9, 451 2, 467	10, 067 2, 564	9, 486 2, 790	10, 027 2, 716	10, 001 2, 467	10, 475 2, 491	10, 643 2, 647	10, 614 2, 654	11, 903 1, 910	11, 379 2, 375	11, 479 2, 182	
Domestic demand Qdodo Stocks, end of month:	96, 397	88, 464	105, 684	111, 116	115, 707	120, 710	115, 653	121, 816	113, 379	112, 558	109, 212	111,034	
Finished gasolinedodododo	159, 486 92, 092	170, 422 101, 070	172, 396 101, 119	165, 413 93, 285	158, 552 85, 132	147, 154 76, 363	146, 844 75. 499	141, 352 72, 578	140, 236 71, 035	143, 080 73, 327	148,050 74,852	156, 047 85, 585	
Unfinished gasolinedo Natural gasoline and allied productsdo	10,076 12,973	11, 221 12, 004	11, 576 12, 805	10, 188 13, 460	10, 199 14, 976	10, 285 16, 327	10, 235 17, 553	10, 560 18, 048	9, 958 17, 658	10, 023 18, 144	9, 821 16, 450		
Exports (motor fuel, gasoline, jet fuel)do	1, 765	1, 641	1, 559	1, 642	2, 135	2,000	2, 471	2, 416	2, 171	2, 510	1, 904	2, 262	
Wholesale, refinery (Oklahoma, group 3) dol. per gal. Wholesale, regular grade (N. Y.)do	. 105 . 125	. 105 . 125	. 105 . 125	. 105	. 108	.108	.108	. 110 . 125	.110	. 110	. 110	. 110 . 130	p. 110 p. 130
Retail, service stations, 50 citiesdo A viation gasoline:	. 211	. 212	. 214	. 216	. 215	. 214	. 219	. 218	. 214	. 213	. 212	. 216	. 214
Production, total thous of bbl.	8,019 6,064	7, 245 5, 745	8, 217 5, 934	7, 878 6, 433	8, 771 6, 496	8, 926 7, 169	9, 315 6, 942	9, 416 7, 227	8, 934 6, 843	9, 263 7, 480	7 8, 295 6, 803	9, 129 7, 447	
Stocks, end of month, total do do do do do do do do do do do do do	10, 130 6, 113	10, 302 6, 380	10, 030 6, 063	9, 605 6, 098	9, 675 6, 124	8, 557 5, 230	9, 556 6, 115	9, 621 6, 210	10, 108 6, 487	10, 074 6, 527	10, 035 6, 571	9, 540 6, 108	
Jet fuel:* Productiondodo	4, 163	4, 265	5, 285	4, 243	4, 845	5, 007	4, 549	5, 029	4, 968	5, 076	4, 754	4, 464	
Domestic demanddo Stocks, end of monthdo Asphalt:⊙	3, 906 3, 472	4, 369 3, 368	5, 087 3, 566	4, 202 3, 607	4, 972 3, 480	4, 833 3, 619	4, 711 3, 456	4, 899 3, 542	5, 181 3, 329	5, 136 3, 229	4, 786 3, 197	4, 204 3, 457	
Productiondodododo	4, 246 8, 623	4, 230 9, 888	5, 067 10, 869	6, 278 11, 779	7, 827 11, 524	8, 799 9, 943	9, 506 9, 107	9, 462 6, 918	9, 047 5, 789	8, 082 5, 669	6, 017 6, 504	4, 560 7, 768	
Wax:⊙ Productiondo	433	427	466	441	423	464	433	408	416	445	482	455	
Stocks, refinery, end of monthdo	579	578	542	552	554	590	602	573	561	535	536	551	
Asphalt products, shipments: Asphalt roofing, totalthous. of squares	3, 190	3, 264	5, 533	6, 099	5, 972	6, 950	5, 225	7, 183	6, 242	5, 948	4, 617	2, 707	3, 188
Roll roofing and cap sheet: Smooth surfaceddo Mineral surfaceddodo	603 686	652 687	1, 134 1, 063	1, 088 1, 100	986 1, 115	1, 136 1, 316	850 1, 074	1, 342 1, 528	1, 203 1, 332	1, 190 1, 383	908 1, 076	528 625	626
Shingles, all types do Asphalt sidings do	1, 902	1, 925	3, 336	3, 912	3, 870	4, 498 109	3, 300	4, 314 124	3, 707 139	3, 375 150	2, 632 128	1, 554 74	1,932
Saturated felts short tons	62, 720	81, 326	112, 726	89, 320	77, 040	109, 404	69, 355	97, 146	74, 887	78, 717	104,487	81, 117	53, 945

## PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														}
Pulpwood: Receiptsthous, of cords (128 cu. ft.) _ Consumptiondo Stocks, end of monthdo Waste paper:	2, 823 2, 680 5, 386	2, 690 2, 512 5, 563	2, 647 2, 862 5, 348	2, 189 2, 752 4, 785	2, 416 2, 842 4, 359	2, 713 2, 837 4, 235	2, 734 2, 605 4, 363	3, 075 2, 878 4, 566	2, 968 2, 716 4, 811	2, 899 2, 987 4, 726	2, 640 2, 886 4, 482	7 3, 048 2, 762 7 4, 773	3, 229 3, 038 5, 022	
Receipts short tons Consumption do Stocks, end of month do	655, 291 686, 004 428, 747	643, 881 676, 121 397, 734	785, 696 785, 023 398, 987	743, 006 733, 154 407, 295	795, 214 793, 855 408, 530	865, 151 904, 539 779, 120	668, 080 633, 344 436, 772	781, 481 802, 637 415, 277	765, 167 781, 546 398, 680	808, 959 800, 758 406, 763	796,131 780,973 421,687	r 750, 843 r 711, 936 r 458, 697	746, 564 764, 638 442, 325	
WOOD PULP										İ		1	1	
Production: 7 Total, all grades	1, 654. 5 78. 1 881. 7 216. 9 212. 1 104. 5 161. 1 743. 4 175. 9 489. 6 77. 9	1, 564. 8 72. 7 852. 8 196. 5 206. 1 96. 0 140. 7 731. 5 167. 8 489. 1 74. 6	1, 784. 1 82. 1 964. 3 223. 0 233. 9 116. 8 164. 0 714. 0 155. 8 485. 0 73. 2	1, 709. 4 70. 4 920. 2 233. 9 219. 7 106. 6 158. 6 712. 1 154. 9 479. 5 77. 7	1, 787. 9 91. 5 976. 5 211. 8 226. 2 112. 0 170. 0 719. 3 162. 0 475. 0 82. 3	1, 768. 3 89. 2 971. 0 210. 6 219. 8 112. 1 165. 6 752. 9 170. 8 491. 2 90. 9	1, 631. 2 66. 6 891. 7 201. 0 218. 0 105. 5 148. 5 741. 0 162. 8 491. 8 86. 4	1, 810. 7 99. 4 976. 8 210. 9 230. 7 115. 9 176. 9 759. 4 164. 8 506. 5 88. 1	1,710.9 61.6 943.6 204.8 222.1 110.8 168.0 764.5 152.1 520.2 92.3	1, 873. 9 88. 2 1, 005. 7 232. 7 244. 0 116. 6 186. 7 770. 4 157. 4 514. 8 98. 1	1,801. 2 83. 6 983. 4 213. 3 236. 6 108. 5 175. 9 771. 8 151. 9 517. 6 102. 2	71, 716. 2 85. 3 7 924. 1 7 200. 1 7 235. 4 100. 1 171. 3 762. 9 133. 1 7 526. 1 103. 9	85. 6 1, 020. 5 238. 5 243. 9 106. 1 194. 8 772. 5 156. 1 515. 7	
Exports, all grades, total	49. 0 14. 0 35. 0	62. 5 13. 1 49. 4	54. 4 15. 1 39. 3	55. 5 16. 1 39. 4	49. 3 12. 4 37. 0	49. 8 15. 4 34. 5	52, 5 19, 0 33, 5	53. 5 14. 5 39. 0	55. 0 19. 7 35. 4	40. 5 14. 1 26. 3	55. 0 17. 6 37. 4	58. 4 22. 6 35. 7		
Imports, all grades, total do. Dissolving and special alpha do. All other do.	158. 2 10, 2 148. 0	149. 1 13. 8 135. 4	208. 6 19. 1 189. 5	159. 6 18. 8 140. 8	181. 1 19. 2 161. 9	208. 4 21. 5 186. 9	157. 2 15. 2 142. 1	212. 5 18. 1 194. 5	188. 0 15. 9 172. 0	194. 1 16. 9 177. 2	210. 6 20. 5 190. 0	18, 5	I	

Revised. Preliminary.

Revisions for 1954 will be shown later.

Revisions for 1954 will be shown later.

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

OAsphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.
Casphalt—5.5 bbl.=1 short ton; wax—1

						195	55						10	76
Juless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	PUL	P, PA	PER,	AND ]	PRINT	ring-	-Cont	inued						
PAPER AND PAPER PRODUCTS			Ì											
All paper and board mills, production:† Paper and board, totalthous, of short tons. Paperdo. Paperboarddo. Wet-machine boarddo. Construction paper and boarddo.	7 2, 348 1, 040 7 1, 056 12 7 240	2, 249 989 1, 024 12 224	2, 575 1, 117 1, 167 14 277	2, 457 1, 066 1, 113 14 265	2, 545 1, 083 1, 170 13 278	2, 559 1, 079 1, 197 14 270	2, 265 968 1, 026 9 261	2, 605 1, 078 1, 218 14 296	2, 518 1, 065 1, 164 13 275	2, 681 1, 154 1, 236 13 278	2, 599 1, 105 1, 222 13 260	7 2, 461 7 1, 078 7 1, 129 12 243	2, 656 1, 165 1, 230 12 250	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):  Orders, new thous, of short tons. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, end of month do.	972. 2 713. 5 929. 5 930. 1 445. 7	919. 5 701. 8 879. 7 878. 5 420. 6	1, 049. 2 756. 8 999. 6 1, 007. 3 413. 5	956, 4 750, 9 951, 8 939, 2 422, 7	959, 2 770, 6 958, 0 952, 2 426, 7	985. 2 805. 6 953. 3 960. 2 433. 0	894. 2 838. 6 850. 7 834. 8 436. 9	949, 4 860, 8 950, 5 941, 6 446, 9	898.8	7 1,034.4 7 892.7 7 1,022.3 7 1,004.4 7 459.4	7 957. 2 7 876. 0 7 973. 2 7 953. 8 7 471. 1	987. 0 892. 0 935. 0 939. 0 442. 0		
Fine paper:         do.           Orders, new         do.           Orders, unfilled, end of month         do.           Shipments         do.           Stocks, end of month         do.           Printing paper:         do.	117. 5 62. 0 121. 5 124. 7 111. 1	124.3 72.5 116.7 121.5 107.5	133. 4 75. 6 127. 7 134. 1 101. 5	124. 4 78. 1 120. 6 120. 4 97. 5	126. 1 85. 9 125. 2 124. 5 103. 1	131. 8 92. 4 126. 6 133. 9 104. 9	109. 4 103. 4 98. 6 98. 9 99. 6	113. 5 96. 2 116. 7 118. 6 94. 7	128. 4 109. 4 123. 5 124. 1 100. 5	r 129, 5 r 108, 8 r 128, 9 r 125, 4 r 101, 5	r 122. 4 r 106. 3 r 125. 2 r 126. 3 r 98. 6	133. 0 102. 0 126. 0 128. 0 73. 0		
Orders, new do. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, end of month do. Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill. dol. per 100 lb.	345. 7 375. 2 313. 9 309. 9 150. 4	313. 5 359. 2 295. 4 292. 1 153. 8	362. 4 382. 4 343. 9 344. 1 153. 6	318. 9 372. 2 317. 2 312. 7 158. 0	327. 7 380. 0 326. 3 330. 1 154. 3	363. 6 415. 4 324. 6 327. 8 151. 1	317. 0 433. 3 285. 8 280. 7 156. 2	337, 1 451, 5 329, 7 330, 7 155, 2	338. 2 435. 1 325. 2 323. 8 156. 6	357. 0 441. 2 337. 7 340. 6 153. 8	7 337. 0 7 434. 2 7 330. 7 7 332. 7 7 151. 8	355. 0 448. 0 317. 0 316. 0 153. 0		
Coarse paper:         Orders, new	306. 8 152. 3 302. 3 298. 9 105. 7	14. 10 304. 2 149. 6 293. 1 287. 8 89. 0	354. 2 176. 4 331. 6 332. 8 90. 4	318. 7 172. 3 310. 1 311. 1 84. 6	14. 10 316. 8 180. 5 313. 4 309. 0 87. 7	14. 10 304. 6 175. 9 311. 4 311. 5 93. 5	14. 45 296. 9 181. 0 284. 0 282. 2 87. 6	14. 45 313. 9 188. 9 311. 0 308. 2 93. 4	14. 45 331. 6 223. 9 306. 9 305. 5 88. 7	7 339. 0 7 210. 5 7 332. 6 7 328. 4 7 89. 0	7 313. 0 7 205. 4 7 315. 9 7 310. 0 7 93. 2	14. 85 309. 0 209. 0 302. 0 303. 0 86. 0	İ	
Newsprint:         Canada (incl. Newfoundland):           Production	490. 8 466. 3 149. 6	479. 3 464. 1 164. 8 365. 2	539. 1 512. 0 191. 9 438. 9	518. 6 540. 5 170. 0 431. 8	521. 3 525. 0 166. 3 455. 4	507. 8 543. 4 130. 7 422. 2	490. 4 502. 4 118. 7 378. 4	539, 5 534, 6 123, 6 384, 7	503. 2 501. 6 125. 2 424. 8	538. 8 547. 2 116. 9 478. 9	541. 7 544. 4 114. 2 461. 8	520. 0 554. 1 80. 1 419. 2	502. 3 101. 1 402. 3	397.
Production!         do.           Shipments from mills!         do.           Stocks, end of month:         do.           At mills.         do.           At publishers.         do.           In transit to publishers.         do.	7 117. 3 7 115. 6 7. 9 417. 8 131. 1	7 111. 5 7 112. 2 7. 2 412. 2 87. 7	7.6 383.1 82.6	7 122. 7 7 122. 9 7. 4 369. 2 78. 8	7 135. 2 7 132. 8 9. 8 340. 4 86. 4	7 133. 0 7 135. 1 7. 7 345. 2 86. 4	7 126. 2 7 123. 4 10. 5 358. 7 83. 7	7 136. 7 7 138. 9 8. 4 404. 0 81. 0	7 126. 7 7 125. 9 9. 1 379. 7 86. 2	9. 5 342. 3 80. 7	7 142.0 7 144.1 7.5 325.7 82.5	131. 9 131. 0 8. 3 361. 0 97. 4	139. 5 140. 5 7. 3 360. 0 112. 0	366. 107.
Importsdo. Price, rolls, contract, delivered to principal rorts dol. per short ton. Paperboard (National Paperboard Association):	392. 5 125. 75	364. 3 125. 75	435. 8 125. 75	421. 2 125. 75	446. 7 125. 75	447. 5 125. 75	392. 0 125. 75	454. 8 125. 75	409. 3 125. 75	453. 1 125. 75	458. 3 126. 75	483. 2 r 127. 00	p 129, 00	Ì
Orders, new thous. of short tons. Orders, unfilled, end of month do. Production, total do. Percent of activity	1, 020. 3 450. 7 1, 013. 3 92	1, 085. 0 523. 4 1, 043. 1 95	1, 311. 7 515. 7 1, 214. 1 96	1, 163. 1 507. 6 1, 142. 2 95	1, 248. 4 621. 0 1, 187. 2 96	1, 239. 0 582. 2 1, 210. 6 99	1, 082. 4 602. 9 1, 019. 2 81	1, 305. 7 665. 8 1, 264. 3 99	1, 167, 4 585, 7 1, 192, 4 97	1, 299. 8 591. 3 1, 260. 2 102	1, 255. 1 654. 6 1, 261. 4 100	1, 203. 7 577. 2 1, 223. 7 90	1, 195, 4 539, 5 1, 184, 8 100	584. 2
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area. Folding paper boxes, index of value:  New orders 1947-49=100. Shipments do	6, 808 184. 7 172. 3	6, 870 176. 7 151. 8	8, 226 193. 9 178. 9	7, 863 188. 1 168. 0	7, 948 183. 8 167. 1	8, 171 198. 9 179. 9	7, 098 187. 3 150. 3	8, 603 206. 6 188. 5	8, 594 188. 1 191. 0	8, 814 189. 7 194. 3	8, 247 191. 6 189. 2	7, 827 185, 2 180, 7	7, 588 195, 7 164, 9	7,75
PRINTING  Book publication, totalnumber of editions.  New booksdo  New editionsdo	971 771 200	950 756 194	1, 102 855 247	1, 175 965 210	1, 069 838 231	993 800 193	920 692 228	723 588 135	951 783 168	1, 467 1, 256 211	1, 086 926 160	1, 216 969 247	717 570 147	851 615 236
	J	RUBB	ER AN	ND RU	BBEF	R PRO	DUCI	ΓS		1	·			
RUBBER Vatural rubber: long tons. Consumption long tons. Stocks, end of month do. Imports, including latex and guayule. do.	56, 911 101, 050 49, 941	50, 997 97, 189 50, 790	58, 472 102, 058 61, 250	52, 963 101, 620 61, 113	54, 746 106, 650 61, 042	56, 282 100, 861 52, 762	46, 166 105, 782 43, 626	48, 359 109, 056 59, 840	50, 963 113, 185 50, 459	54, 995 110, 795 45, 720	52, 769 103, 774 50, 509	7 48, 377 7 109, 530 43, 195	53, 599 111, 388	
Price, wholesale, smoked sheets (New York) dol. per lb_ Chemical (synthetic): Productionlong tons. Consumptiondo_ Stocks, end of monthdo_ Exportsdo_	. 325 70, 045 68, 456 147, 774 3, 422	. 354 67, 609 67, 709 141, 663 3, 148	78, 757 77, 173 143, 587 4, 454	. 323 75, 604 72, 123 141, 444 5, 564	. 314 81, 617 75, 421 138, 108 5, 740	. 348 77, 819 79, 497 130, 694 8, 710	. 400 81, 472 62, 897 139, 902 7, 896	. 455 83, 628 72, 722 137, 050 10, 497	. 493 83, 257 76, 375 136, 035 11, 847	. 433 89,060 80,389 134,753 11,241	. 453 91, 281 81, 661 133, 664 10, 890	90, 319 76, 026 7 136,319 11, 005	. 408 93, 522 79, 414 142, 261	
Reclaimed rubber: Production do Consumption do Stocks, end of month do	25, 237 25, 322 29, 656	25, 332 24, 333 30, 125	29, 574 28, 674 30, 311	26, 678 26, 609 30, 068	27, 911 27, 652 29, 528	30, 426 29, 157 29, 725	24, 034 22, 563 29, 939	25, 183 25, 790	26, 377 26, 340	27, 947 26, 597	29, 113 27, 229	28, 102 r 24, 515 r 31, 058	26, 204 26, 119	

<sup>\*</sup> Revised. \* Preliminary.

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

‡Revised. \* Preliminary.

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

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† Revised. \* Preliminary.

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

Unless otherwise stated, statistics through 1954 and			,	i		195	5		-		,		19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
F	UBBE	ER AN	D RU	BBER	PRO	DUCT	S—Co	ntinu	ed					
TIRES AND TUBES														
Pneumatic casings: 7 Productionthousands	9, 040	8, 745	10, 083	9, 153	9, 949	10, 703	9, 027	8, 717	9, 125	9,555	9, 603	8, 478	8, 979	!
Shipments, total do. Original equipment do. Replacement equipment do. Export do.	8, 911 3, 785 4, 967 159	8, 272 3, 833 4, 281 157	9, 907 4, 780 4, 926 201	9, 937 4, 457 5, 315 165	9, 865 4, 352 5, 361 152	10, 234 3, 931 6, 129 174	9, 729 3, 890 5, 711 128	9, 462 3, 362 5, 980 119	8, 453 3, 142 5, 170 140	8, 117 3, 495 4, 460 161	8, 045 4, 303 3, 592 150	7, 515 4, 045 3, 298 172	8, 203 3, 402 4, 669	
Stocks, end of monthdo Exportsdo	14, 949 134	15, 368 155	15, 609 180	14, 890 155	14, 936 154	15, 460 155	14, 684 125	13, 908 111	14.674 137	16, 163 147	17, 727 140	18, 778 166	19, 517	
Production doShipments do	3, 089 4, 116	2, 850 2, 862	3, 234 3, 327	2, 836 3, 250	3, 005 3, 233	3, 136 3, 565	2, 768 3, 450	2. 923 3. 733	3, 169 3, 261	3, 119 3, 004	3, 052 2, 875	2, 719 2, 686	2,917	
Stocks, end of month do Exports do	8, 252 58	8, 244 81	8, 217 96	7, 963 87	7, 735 62	7, 326 78	6, 664 67	5, 917 48	5, 966 78	6, 286 67	6, 734 78	6, 833 83	6, 294	
	ST	ONE,	CLAY	, ANI	GLA	SS Pl	RODU	CTS		<del>'</del>	<del></del>	1	'—	·
PORTLAND CEMENT				!	İ								<u> </u>	
Production	20, 223 81 13, 520 23, 437	17, 611 78 14, 031 27, 087	22, 340 89 22, 941 26, 516	103 25, 295 26, 106	27, 031 108 29, 527 23, 672	26, 762 111 31, 606 18, 855	27, 332 107 29, 467 16, 727	27, 861 109 31, 883 12, 731	26, 958 109 29, 887 9, 779	27, 924 110 28, 950 8, 754	24, 894 101 21, 985 r 11, 664	17, 536		
CLAY PRODUCTS	7.888	10, 812	12, 571	12,044	10, 439	8, 624	7, 192	5, 373	4, 413	3, 514	4, 236	6, 750		
Brick, unglazed: Productionthous. of standard brick_ Shipmentsdo Price, wholesale, common, composite, f. o. b. plant dol. per thous.	468, 522 412, 028 28, 642	445, 775 405, 001 28, 559	562, 507 568, 469 28, 559	569, 355 605, 391 28, 654	613, 871 652, 091 28. 750	653, 910 684, 429 28, 846	623, 164 627, 200 28, 952	677, 449 680, 758 29, 308	675, 876 677, 850 29, 451	656, 868 637, 593 29, 736	632, 714 581, 028 29, 831	566, 810 480, 413 r 30, 018	563, 909 432, 748 P 30, 366	
Clay sewer pipe, vitrified:         Production         short tons           Shipments         do           Structural tile, unglazed:         Production         do           Characteristics         do	100, 512 65, 827	133, 933 108, 975 65, 438 59, 583	163, 417 148, 750 <b>72</b> , 470 <b>69</b> , <b>05</b> 9	142, 879 147, 018 65, 146 70, 105	156, 551 173, 337 67, 600 72, 353	179, 359 197, 360 77, 358 77, 109	151, 504 170, 587 72, 615 69, 870	173, 326 193, 115 73, 376 80, 651	182, 797 187, 947 69, 241 74, 339	171, 814 171, 749 72, 165 73, 672		163, 161 117, 863 69, 078 59, 681	155, 334 120, 988 69, 419	
Shipmentsdodo	05,710	39,000	09,009	70,103	12,000	17, 103	05, 570	80,031	14, 339	10,012	04, 409	39, 051	39, 220	
Olass containers: Productionthous. of gross	10, 449	10, 211	11, 293	11,045	11,758	12, 219	11,858	13, 109	11, 234	12, 173	10, 557	10, 166	11, 099	
Shipments, domestic, total		9, 177 846 2, 719	10, 930 1, 038 2, 836	10, 422 1, 052 2, 699	11, 635 1, 114 3, 277	12, 063 1, 176 3, 226	10, 996 1, 217 3, 093	14, 361 1, 852 4, 749	11, 194 1, 746 3, 013	11, 147 1, 348 3, 271	9, 845 931 2, 955	11, 332 1, 057 3, 410	1	
Beverage		455 536 976 2, 564 903 178	853 854 1, 257 2, 894 997 201	980 1, 070 1, 097 2, 399 930 195	1, 311 1, 156 1, 060 2, 555 959 203	1, 510 1, 282 1, 167 2, 491 998 213	1, 230 1, 161 972 2, 196 915 212	931 1, 145 1, 144 3, 027 1, 184 329	480 739 1, 203 2, 669 1, 015 329	411 597 1, 486 2, 791 1, 003 240	471 589 1, 346 2, 477 839 237	708 730 1, 161 3, 106 920 240	612 584 964 2,691 962 198	
Stocks, end of monthdodo	13, 301	14,058	14, 247	14, 521	14, 331	14. 327	14, 805	13, 263	13, 040	13, 719	14, 123	12,700	13, 995	
Crude gypsum, quarterly total: Importsthous, of short tons Productiondo			653 2, 333			877 2, 589			1,327 2,871					
Calcined, production, quarterly totaldo			2, 025			2, 148	 		2, 402		-			
Gypsum products sold or used, quarterly total: Uncalcined usesshort tons			650, 083	 		753, 092			761, 999					
Industrial uses. do Building uses: Plasters: Base-coat do			73, 624 395, 234			72, 338 476, 667			72, 174 511, 104					
All other (incl. Keene's cement)			255, 906 683. 3			312,123 724. 4 1,157.4			357, 985 771.3 1, 175.1		-			-
Wallother ⊙ do do						55. 8			56. 9					

<sup>\*</sup> Revised. \* Preliminary.
\*\*O'Data for 1954 for production, shipments, and stocks have been revised. Unpublished revisions (for January-May) are available upon request.
\*\*O'Comprises sheathing, formboard, tile, and laminated board.

Unless otherwise stated, statistics through 1954 and						19	55						19	56
descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	<u>'                                     </u>		TEX'	TILE	PROD	UCTS	}	<u>'</u>	<u> </u>	!	<u> </u>			!
APPAREL								1						
Hosiery, shipmentsthous, of dozen pairs Men's apparel, cuttings:¶ Tailored garments:	r 12, 604	12, 969	14, 162	12,001	10, 713	12, 585	10, 260	13, 674	14, 024	14, 236	14, 463	12, 198	12, 713	
Suits thous, of units Overcoats and topcoats do Trousers (separate), dress and sport Shirts (woven fabrics), dress and sport	1,848 296 5,712	1,816 288 4,944	1 2, 065 1 335 1 5, 940	1,636 372 5,856	1, 816 496 5, 328	1 1, 945 1 550 1 5, 520	1, 004 292 3, 696	1, 856 564 5, 088	1 1, 900 1 605 1 5, 640	1, 684 400 4, 944	1, 716 340 5, 424	1 1, 945 1 335 1 5, 160	1, 876 272 5, 280	
Work clothing:  Dungarees and waistband overallsdo	1,840 352	1,876 388	1 2, 225	1,908 416	1,744 424	1 1, 865 1 425	1, 356 304	1,708 452	1 1, 910	1, 856 424	1,864 372	1 1,890 r 1 335	1, 924 328	
Shirts. Vomen's, misses', juniors' outerwear, cuttings: Coats. thous, of units.	300 2, 187	300 2,110	2,896	360 1,146	360 887	1,839	324 2,170	360 2,697	2, 442	384 2, 564	376 2, 684	1 390 1, 985	408 2, 384	
Dresses do. Suits do Waists, blouses, and shirts thous of doz.	20,453 1,773 1,248	20, 273 1, 756 1, 289	28,070 1,846 1,446	29, 459 880 1, 358	28, 912 782 1, 280	24, 548 1, 040 1, 286	17, 136 1, 137 970	22, 950 1, 424 1, 236	21, 188 930 1, 055	19, 997 994 1, 084	20,607 1,449 1,092	18, 589 1, 640 789	22, 230 1, 916 1, 063	
COTTON									]	]				
Cotton (exclusive of linters):  Production:  Ginnings  Crop estimate, equivalent 500-lb, bales	³ 13, 413		4 13, 618	*****	******		313	1,388	4, 815	9, 553	13, 052	² 13, 704	³ 14, 380	5 14, 5
thous. of bales.  Consumption the United States, end of month, total	716,045		4 13, 696 1 893,238	695, 188		1849, 413	565,834	717, 227	1 874,837	737, 056	1	1855, 447	746, 996	5 14, 7 76°, 5
thous of bales  Domestic cotton, total do On farms and in transit do Public storage and compresses do Consuming establishments do Foreign cotton, total do	7 16, 665 7 16, 615 7 1, 328 7 13, 513 7 1, 773 7 50	15, 695 15, 586 1, 075 12, 668 1, 843 109	14, 469 14, 410 730 11, 848 1, 832 58	13, 558 13, 492 556 11, 162 1, 774 66	12, 646 12, 575 500 10, 399 1, 676	11, 520 11, 449 273 9, 705 1, 471 70	11, 121 11, 055 220 9, 474 1, 361 65	22, 764 22, 703 11, 801 9, 729 1, 173 61	22, 824 22, 777 9, 818 11, 782 1, 177 47	22, 827 22, 767 6, 921 14, 515 1, 331 59	21, 745 21, 688 3, 584 16, 581 1, 523 56	20, 768 20, 708 1, 476 17, 561 1, 671 60	19, 965 19, 904 963 17, 263 1, 678 61	16, 49 1, 72
Exports bales Imports do Prices (farm), American upland, cents per lb Prices, wholesale, middling, '%fe'', average 14 mar-	334, 044 16, 489 32. 5	307, 456 16, 805 31. 7	369, 241 28, 374 31. 9	239, 330 16, 594 31, 9	230, 690 12, 493 31. 5	280, 923 9, 049 31. 4	58, 855 9, 875 32. 1	60, 438 7, 379 32. 7	116, 109 23, 730 33. 8	191, 536 10, 516 32. 8	137, 449 19, 234 32. 4	158, 741 18, 295 31. 2	30. 7	31
kets cents per lb. Cotton linters: Consumption thous of bales Production do	34. 0 * 124 187	34. 1 r 116 166	33. 5 1 137 1 140	33, 4 135 102	33. 7 142 87	33, 8 1 129 1 57	33. 7 127 51	33. 6 141 67	33. 0 1 147 1 154	32. 9 157 216	33. 6 155 235	33.7 1 142 1 206	34. 1 156 207	35 1
Stocks, end of monthdo	1, 831	r 1,826	1, 793	1, 738	1,666	1, 559	1, 475	1,373	1, 353	1, 397	1,418	1, 431	1, 434	
COTTON MANUFACTURES														
obtton cloth: Cotton broad-woven goods over 12 inches in width, production, quarterlymil. of linear yards. Exportsthous. of sq. yd. Importsdo.	44, 123	47, 427 7, 035	2, 594 64, 552 10, 940	47, 886 8, 481	49, 821 9, 492	2, 455 41, 467 9, 305	37, 192	37, 097 9, 922	2, 405 42, 051 12, 755	49, 885 15, 750	42, 469 16, 478	2, 636 38, 430 15, 872		
Prices, wholesale: Mill margins cents per lb Denim, white back, 28-inch, 8 oz/yd_cents per yd Print cloth, 39-inch, 68 x 72do Sheeting, class B, 40-inch, 48 x 44-48do	7, 683 27, 29 34, 9 16, 5 16, 6	27. 37 34. 9 16. 5 16. 6	27. 78 34. 9 16. 3 16. 6	27. 36 34. 9 16. 0 16. 5	26. 59 34. 9 15. 8 16. 3	26. 34 34. 9 16. 0 16. 1	9, 435 26, 65 34, 9 16, 3 16, 1	27. 21 35. 4 16. 3 16. 9	28. 91 36. 4 16. 4 17. 3	29. 78 36. 4 16. 6 17. 5	30. 24 36. 4 17. 5 17. 8	31. 08 36. 4 18. 0 18. 1	31. 26 p 36. 4 p 18. 0 p 18. 3	
Otton yarn, natural stock, on cones or tubes: Prices, wholesale, f. o. b. mill: 20/2, carded, weavingdol. per lb36/2, combed, knittingdo	. 659 . 931	. 664 . 947	. 665 . 947	. 664 . 945	. 663 . 945	. 665 . 949	. 668 . 955	. 676 . 968	. 693 . 978	. 696 . 984	. 701 . 984	. 708 . 988	p. 708 p. 988	
pindle activity (cotton system spindles).¶  Active spindles, last working day, total thous.  Consuming 100 percent cotton do.  Spindle hours operated, all fibers, total mil. of hr.	20, 782 19, 282 9, 934	20, 954 19, 429 10, 046	20, 892 19, 365 1 12, 400	20, 674 19, 160 9, 594	19, 824 18, 302 9, 678	19, 840 18, 335 111, 789	20, 708 19, 147 8, 234	20, 735 19, 136 10, 088	20, 799 19, 243 1 12, 287	20, 883 19, 302 10, 290	20, 902 19, 352 10, 150	20, 988 19, 440 111, 848	20, 990 19, 399 10, 315	
Average per working day do. Consuming 100 percent cotton do. Operations as percent of capacity of	497 9, 184 138, 0	511 9, 299 140. 1	496 111,485 1138.5	488 8, 854 134. 6	484 8, 937 135. 7	481 1 10, 867 1 132, 3	433 7, 546 115. 7	504 9, 293 141. 4	455 111,363 1138.0	515 9, 512 144. 9	508 9, 393 143. 0	474 1 10, 992 1 133. 3	516 9, 577 146. 6	
RAYON AND ACETATE AND MFS.														
Filament yarn and staple: Shipments, domestic, producers': Filament yarnmil, of lb	65. 8	67. 9	83. 9	77. 5	7 70, 5	69. 9	65. 4	72.7	70.3	70.8	69. 9	70.8	78.0	70
Staple (incl. tow) do Stocks, producers', end of month: Filament yarn do do Stocks, producers', end of month:	35. 4 55. 5	33, 0 50, 4	39. 1 44. 3	′ 33, 1 39, 3	30, 1 40, 1	30. 6 - 43. 5	27. 5 46. 3	33. 2 44. 9	29. 8 47. 6	30. 5 48. 6	* 35. 9 * 49. 5	7 31, 2 52, 2	35. 9 7 49. 0	70 33 46
Staple (incl. tow)	28. 6 11, 906 . 780	25. 8 11, 356 . 780	22. 2 17, 734	22. 1 18, 604 . 830	21, 0 18, 800	20. 5 17, 904	25. 6 17, 473 . 830	24. 5 17, 029 . 830	25. 8 13, 057 .830	28.9 11,924 .830	7 29. 1 9,871	34. 2 9, 432	34. 2 p . 830	36
Staple, 1.5 denier⊙do Rayon and acetate broad-woven goods, production, quarterly totalthous. of linear yards	. 336	. 336	. 336 478, 901	. 336	. 336	. 336 469, 853	. 336	. 336	. 336 r 454, 082	.336	.326	. 326 478, 920	» . 326	
SILK ilk, raw: Importsthous, of lb	1, 400	812	879	585	658	492	505	997	1, 211	1,058	1,259	1,098		
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse dol. per lb.	4. 61	4. 53	4. 46	4. 56	4. 58	4. 60	4. 76	4, 85	4. 75	4. 58	4. 43	4. 42	p 4. 41	
WOOL														
Consumption, mill (clean basis):  Apparel classthous. of lb  Carpet classdo	7 21, 335 7 10, 183	22, 725 10, 195	<sup>1</sup> 27, 121 <sup>1</sup> 12, 676	22, 722 10, 217		<sup>1</sup> 27, 041 <sup>1</sup> 11, 260	20, 682 6, 637	23, 142 10, 509	1 25, 896 1 13, 242	22, 990 11, 890	22, 643 11, 566	<sup>71</sup> 26, 005 <sup>71</sup> 13, 866	24, 383 12, 851	

r Revised. r Preliminary. 1 Data cover a 5-week period. 2 Ginnings to December 13. 3 Ginnings to January 16. 4 Total ginnings of 1954 crop.
5 Total ginnings of 1955 crop; preliminary estimate.
¶Data for March, June, September, and December 1955 cover 5-week periods and for other months, 4 weeks; cotten stocks and number of active spindles are for end of period covered.
§Total ginnings to end of month indicated.

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of	Ionr	Fohm. 1				19:			Cart. 1	1	N- 1			ř6
BUSINESS STATISTICS	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- be <b>r</b>	Janu- ary	Febru- ary
		TEXT	TILE I	PROD	UCTS-	-Con	tinued	l						
WOOL AND MANUFACTURES—Continued														
Wool imports, clean contentthous. of lb_ Apparel class (dutiable), clean contentdo	19,666 12,666	17, 956 9, 313	26, 938 13, 071	23, 703 11, 565	23, 578 11, 688	22, 999 10, 331	22, 876 9, 517	24, 012 9, 855	19, 406 7, 729	21, 117 8, 341	17, 943 9, 588	17, 602 8, 754		
Wool prices, wholesale, raw, Boston: Territory, 64s, 70s, 80s, clean basisdol. per lb Bright fleece, 56s-58s, clean basisdodo	1. 550 1. 146	1. 556 1. 191	1. 535 1. 138	1. 495 1. 095	1. 475 1. 072	1. 435 1. 066	1. 425 1. 086	1. 385 1. 069	1. 325 1. 020	1, 300 . 999	1. 275 . 992	1. 298 1. 029	1, 316 1, 064	1. 35 1. 07
Australian, 64s, 70s, good topmaking, clean basis, in bond dol. per lb	1. 525	1. 475	1. 475	1. 475	1. 475	1. 475	1. 475	1. 395	1. 275	1. 262	1. 225	1. 225	1, 300	p 1. 32
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale pricedol. per lb. Woolen and worsted woven goods, except woven felts:	1. 928	1. 916	1.916	1. 879	1. 867	1.867	1. 867	1. 844	1.844	1.819	1.819	1.819	₽ 1,844	
Production, quarterly, totalthous. of lin. yd_ Apparel fabrics, totaldo	.}		73, 764 69, 564			84, 266 80, 296		l	75, 893 72, 817			76, 647 72, 833		
Government orders do Other than Government orders, total do Men's and boys' do Women's and children's do do do do do do do do do do do do do			1, 105 68, 459 36, 377 32, 082			2, 769 77, 527 37, 856 39, 671	<b>.</b>		1, 434 771, 3°3 732, 256 739, 127			1,147 71,6 6 33,599 38,0 7		
Nonapparel fabrics, totaldo Blanketingdo			4, 200 2, 815			3, 970 2, 969			3, 076 2, 111			3,814 2,619		
Other nonapparel fabricsdodo			1, 385			1,001		<b>-</b>	965			1, 125		
Flannel, men's and boys'	112. 1 103. 6	112. 1 97. 3	97.3	97. 3	97. 3	112. 9 97. 3	112. 9 97. <b>3</b>	112. 9 97. 3	112. 9 97. 3	112. 9 97. 3	97. 3	112. 9 97. 3	112. 9 97. 3	
		TRA	NSPOI	RTATI	ON E	QUIP?	MENT	1						
AIRCRAFT					:									
Civil aircraft (complete), shipmentsnumber_ Airframe weightthous. of lb_ Exportsonumber_	350 859. 2 83	357 962. 9 115	478 1, 032, 1 162	438 762. 5 111	1, 139, 2 185	1, 211. 9 175	354 932, 5 201	241 757. 0 132	341 696. 4 132	345 658. 1 188	337 447. 8 116	r 485 646. 8 110	⊅ 537 ⊅ 985, 6	
MOTOR VEHICLES								}		:				
Factory sales, totalnumber_ Coaches, totaldo	725, 379 190 185	744, 942 176	894, 597 325	881, 840 519	849, 393 313	767, 182 309 237	768, 621 296	716, 163 434	559, 962 223 198	601, 256 469	860, 800 359	799,092 410	690, 253 253	
Domestic do Domestic do Domestic do do do do do do do do do do do do do	635, 513 611, 040	148 677, 705 648, 616	267 791, 280 765, 663	501 753, 434 727, 907	266 721, 139 697, 471	647, 658 629, 185	256 658, 736 643, 402	620, 610 602, 959	467, 845 459, 073	385 505, 177 491, 893	340 745, 993 720, 667	406 7 695,096 7 667,974	242 591, 032 569, 846	1554, 70
Domestie	89, 676 73, 947	67, 061 55, 253	102, 992 86, 060	127, 887 110, 176	127, 941 108, 362	119, 215 101, 625	109, 589 93, 739	95, 119 80, 077	91, 894 76, 851	95, 610 81, 390	114, 448 98, 345	7 103,5 6 7 86, 921	98, 968 83, 752	101,60
Exports, total         do           Passenger cars         do           Trucks and buses         do	38, 642 21, 670 16, 972	36, 271 23, 256 13, 015	37, 136 24, 136 13, 000	40, 607 23, 000 17, 607	35, 293 19, 343 15, 950	33, 458 17, 381 16, 077	30, 903 15, 181 15, 722	30, 382 15, 207 15, 175	23, 166 9, 769 13, 397	22, 729 8, 759 13, 970	30, 396 17, 878 12, 518	37, 876 22, 4°1 15, 395		
Truck trailers, production, totaldodo	4, 750 4, 602	5, 226 5, 029	6, 402 6, 140	6, 360 6, 068	6, 336 6, 034	7, 368 7, 082	5, 989 5, 799	7, 254 7, 050	7, 161 6, 943	6, 948 6, 740	7, 151 6, 941	6, 909 6, 663	6, 233 6, 085	
Truck trailers, production, totaldo Complete trailersdo Vansdo Trailer chassisdo	2, 849 148	3, 091 197	3, 739 262	3, 704 292	3, 843 302	4, 491 286	3, 593 190	4, 483 205	4, 299 218	4, 241 208	4, 727	4, 438 246	3, 824 148	
Registrations: New passenger carsdo New commercial carsdo	440, 024	476, 584	636, 534	651, 855	661, 304	681, 372	647, 245	658, 964	654, 532	576, 045	509, 155	630, 4%	431, 648	
New commercial carsdo	62, 231	56, 242	64, 732	79, 071	82, 086	90,005	84, 413	92,079	89, 924	87, 262	75, 756	93, 733	66, 141	<b></b>
American Railway Car Institute:				ļ -										
Freight cars: Shipments, totalnumber_ Equipment manufacturers, totaldo	2, 014 1, 605	2, 603 2, 063	3, 133 2, 368	3, 075 1, 989	4, 320 2, 675	3, 057 1, 732	2, 968 1, 954	5,029 3,187	3, 965 2, 392	4, 233 2, 856	3, 845 2, 749	3, 814 2, 714	4, 199 2, 981	4, 8 3, 1
Domestic do Railroad shops, domestic do do do do do do do do do do do do do	1, 605 409	1, 913 540	2, 068 765	1, 664 1, 086	2, 438 1, 645	1, 690 1, 325	1, 284 1, 014	1, 935 1, 842	1, 708 1, 573	2, 455 1, 377	2, 331 1, 096	2, 696 1, 100	2, 981 1, 218	3, 1 1, 7
Passenger cars, equipment manufacturers: Orders unfilled, end of month, totaldo Domesticdodo	761 693	725 672	953 918	920 896	1, 024 1, 007	1,001 982	993 977	952 937	594 583	433 424	399	860 851	903 884	4
Shipments, total do	40	36 21	45 27	36 25	49 41	55 48	39 33	45 42	355 350	206 204	38 38	39 39	42 42	
Association of American Railroads: Freight cars (class I), end of month:														
Number owned⊙thousands	1, 733	1,730	1,727	1, 723	1,720	1,717	1,709	1,704	1,702	1,702	1,700	1,694	1,696	
Percent of total owned	121 7. 0 16, 970	124 7. 1 17, 096	117 6. 8 18, 001	114 6. 6 18, 193	110 6. 4 17, 030	103 6, 0 27, 848	5. 6 44, 622	94 5. 5 50, 087	86 5.1 50,642	80 4.7 57,410	75 4. 4 103, 685	71 4. 2 135, 293	76 4. 5 131, 331	
Equipment manufacturers do Railroad shops do do do do do do do do do do do do do	7, 248 9, 722	6, 981 10, 115	6, 240 11, 761	6, 235 11, 958	5, 590 11, 440	15, 459 12, 389	23, 613 21, 009	27, 201 22, 886	28, 799 21, 843	31, 294 26, 116	46, 947 56, 738	62, 996 72, 297	60, 112	
Locomotives (class I), end of month:  Steam, undergoing or awaiting classified repairs	1 000	1.000	1 015	1 047	1 100	1 004	1 000	1 105	1 040	1 010	1.010	007	1.074	
Percent of total on line	1, 290 15, 6	1, 298 16. 1	1, 215 15. 7	1, 247 16. 5	1, 186 16. 2	1, 204 16. 7	1, 228 17. 4	1, 105 16. 5	1, 048 16. 1	1, 016 16. 1	1, 013 16. 4	997 16. 8	18.6	
number of power units	472	455 42	428 45	360 49	385 38	470 22	467 59	704	816	876 40	906	854 29	835	<del>-</del>
Exports of locomotives, totalnumber INDUSTRIAL TRUCKS AND TRACTORS	28	42	45	49	38	22	อษ	45	23	40	62	29		
Trucks, electric, shipments:														
Hand (motorized)*number_Rider-typedoTrucks and tractors, gasoline-powered, shipments*	387 342	444 359	507 425	476 406	678 833	578 533	521 455	506 346	670 441	650 449	636 441	638 520	570 409	
number_	1, 449	1, 652	1,808	1, 647	3, 926	2, 188	1, 961	2, 163	2, 463	2, 569	2, 684	2, 333	1,777	

r Revised. p Preliminary. 1 Preliminary estimate of production based on Ward's Automotive Reports. Production for preceding month: 611,200 passenger cars; 105,900 trucks. c Exports revised beginning January 1954 to include 2 types of aircraft formerly classified as "special category" and therefore excluded from the total.

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

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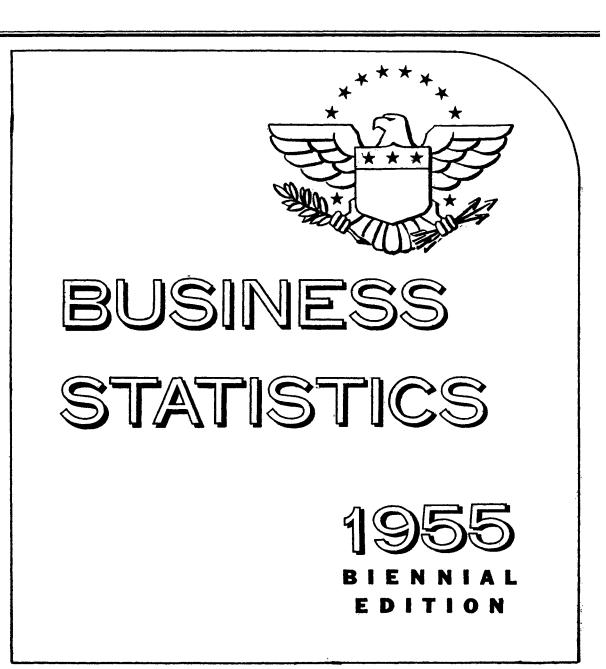
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