

APRIL 1956

SURVEY OF
CURRENT
BUSINESS



U. S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

Vol. 36



No. 4

APRIL 1956

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

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The Business Situation

By the Office of Business Economics

THE NATIONAL economy has continued to operate at high rates since the first of the year. Rising business investment and the steady growth of the more stable elements of demand appear to have offset the effects of reduced activity in the motor vehicle industry and residential construction. Income, employment, and business sales have, in the aggregate, shown only small changes from the high fourth quarter rates. Consumer prices continue steady and wholesale prices strong; prices of nonagricultural products in wholesale markets have continued to move up.

Income steady

Personal income in February, at a seasonally adjusted annual rate of \$313 billion, was slightly above the fourth quarter average. Wages and salaries, which comprise about two-thirds of the personal income total, changed but little in the November-February period as a decline in auto industry wages and salaries from the industry's November high point was more than offset by continued increases in other industries, especially in nonmanufacturing.

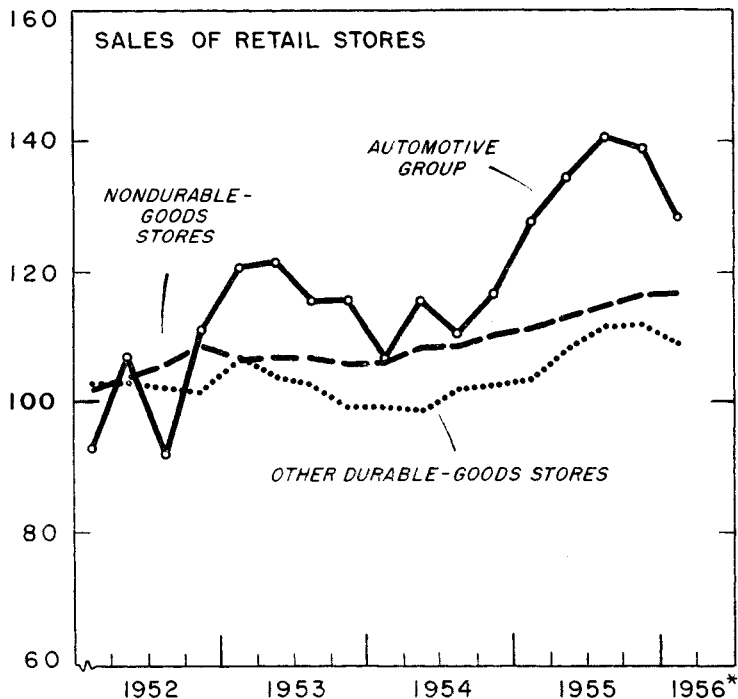
Employment in nonagricultural establishments in March, at 50.2 million after seasonal adjustment, was within 100,000 of the top figure reached in January. For the first quarter as a whole, nonagricultural employment averaged about 150,000 above the October-December quarter. The rise of about 200,000 in nonmanufacturing employment more than compensated for the decline in manufacturing. In the latter group, the decline was small (50,000) and rather scattered with the automobile and related industries accounting for the larger part; employment in the nonelectrical machinery and chemical industries advanced.

Most nonmanufacturing industry groups experienced higher average employment in the first quarter than in the October-December period. In particular, seasonally adjusted employment was up in contract construction, trade, finance, and State and local governments.

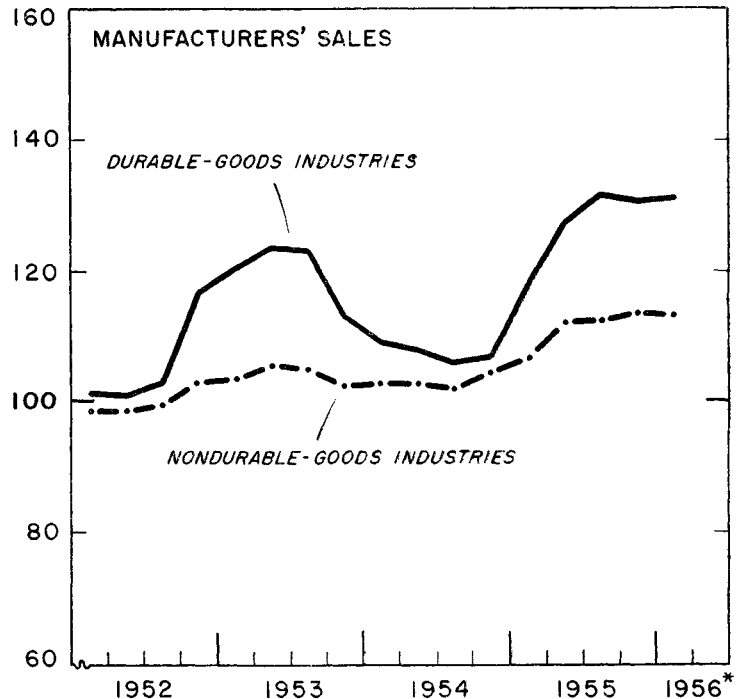
Sales of retail stores in March, according to advance reports, showed a somewhat more-than-seasonal rise from February. For the entire first quarter, total retail sales were down about 1½ percent from the fourth quarter of 1955, after seasonal adjustment, but about 4½ percent above the first quarter of last year.

BUSINESS SALES

INDEX, MO. AVG. 1951 = 100



INDEX, MO. AVG. 1951 = 100



MONTHLY AVERAGE FOR THE QUARTER, SEASONALLY ADJUSTED

The decline from the fourth quarter was due primarily to the automotive sector where first quarter sales, seasonally adjusted, were about 7 percent below the fourth quarter rate. The lumber, building and hardware group also fell off in the first quarter although more moderately. However, sales of furniture and appliance stores moved upward to reach their highest point in the last 5 years.

Sales in the nondurable goods groups of retail establishments continued generally strong this year with first quarter activity slightly above the fourth quarter high of last year. Most of the major kinds of business showed gains in the quarter, after seasonal adjustment, of 1 to 3 percent with drug stores, eating and drinking places, gasoline service stations and food stores reaching new highs.

Production steady

Industrial production in the January-March quarter this year has approximated that in the final quarter of last year. This stability at a high rate was the net result of divergent, though mostly small, output changes for individual industries and products.

A feature of recent production developments is the consistent strength of industries largely engaged in making producers' equipment. Shipments by the machinery industry in January and February exceeded any prior month. New orders received in this period averaged only about 7 percent less than the all-time peaks recorded during the first quarter of 1951. The large order volume at that time was chiefly ascribable to the urgent defense buildup following the Korean outbreak whereas the current expansion of machinery

orders is almost entirely based on civilian demand and capacity requirements.

March steel production of roughly 10.9 million tons of steel ingots and castings brought the total for the quarter to approximately 31.9 million tons, the largest quarterly output on record and more than one-half million tons above the October-December volume.

Completions by the automobile industry in March totaled 585,000 passenger cars and 102,000 trucks, which compares with 555,000 and 100,000, respectively, in February. For the quarter, the total count stood at 2.1 million units, a drop of 14 percent from January-March 1955 when output set a record for this time of year.

Manufacturers' sales in February, after seasonal adjustment, were slightly higher than in January and less than 1 percent below the peak sales total of last November. Sales of most major industry groups are holding at or close to the best previous achievements. Exceptions, where sales have been lowered, include the motor vehicle and some related industries, such as rubber products, and processed foods and beverages whose sales totals have been pulled down somewhat by lower average prices. Seasonally adjusted sales of industries making primary metals, paper and paper products, petroleum and coal products and machinery set records in February.

Unfilled order backlogs of manufacturers maintained in February the steady rise that has been in progress since late 1954 as incoming orders continued to run ahead of shipments. Manufacturers' seasonally adjusted new order volume of \$27.8 billion was, however, 1 percent below January and 5 percent under the record December 1955 total.

Current Inventory Developments

THE LEVELING out in production and sales this winter was accompanied by a continuation of the uptrend in nonfarm business inventories which began late in 1954. There has been, however, no acceleration in the rate of accumulation. The seasonally adjusted annual rate of inventory investment in the opening two months of this year was little different from that in the final quarter of last year. Inventories in manufacturing and in lines of trade other than new car retailing have evidenced a rather steady expansion since the spring of 1955. The rise in stocks of automobile dealers, which had been substantial during the final quarter of 1955, was more moderate during January and February of this year—and in March some liquidation was effected.

The continued growth of inventories raised book values for manufacturing, wholesale and retail trade firms combined to \$83½ billion at the end of February—an increase of about \$6 billion over last February. Some two-fifths of this rise was due to higher replacement costs. Manufacturers accounted for one-half of the book-value increase, while retailers contributed one-third.

Examination of changes in the composition of stocks indicates that the rise in total manufacturing inventories this winter has been due more to the increase in finished goods than in working stocks. However, this is so only in the nondurable-goods group; finished goods stocks have shown a smaller dollar rise than have working stocks among

the durable-goods industries. The divergence between durable and nondurable goods inventories in this respect may partly reflect the effect on book values of differences in trends between agricultural and industrial raw material prices. Also important, however, is the fact that the accumulation of factory inventories since the first of the year has been concentrated in those durable-goods industries where unfilled orders have been advancing substantially. Given the longer lead-times in production, these contracts result in relatively greater amounts of purchased materials and goods-in-process.

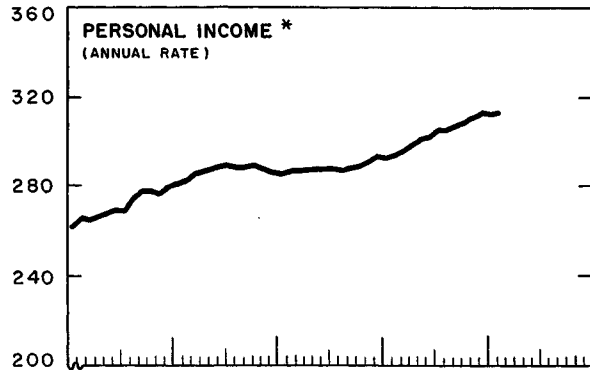
Stock-sales ratios in manufacturing and trade, which had declined sharply during early 1955, have been moving up for several months and now represent 1.6 months of sales—about the same as the year-ago rate. Increases in the inventory-sales ratios in recent months have been widespread among the major divisions of manufacturing and retail trade.

Manufacturing and trade stocks, adjusted for price change, constitute approximately the same physical volume as they did when activity was at a peak in mid-1953. In manufacturing the physical stocks have not quite advanced to the earlier volume; in trade they are moderately higher. From an aggregate point of view, current stocks are supporting a physical volume of activity which is roughly 5 percent above mid-1953.

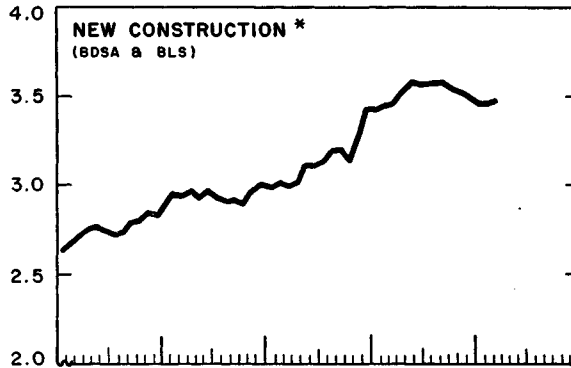
Two-thirds of the rise in the seasonally adjusted

Selected Business Indicators

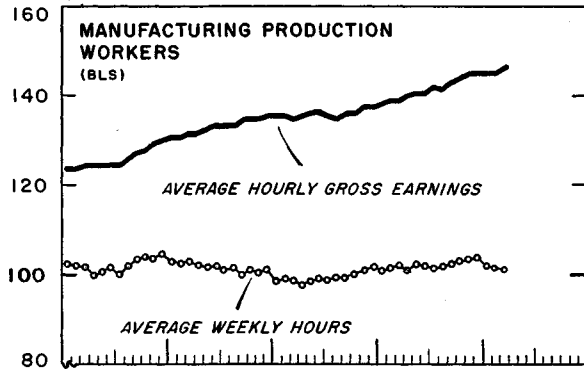
BILLIONS OF DOLLARS



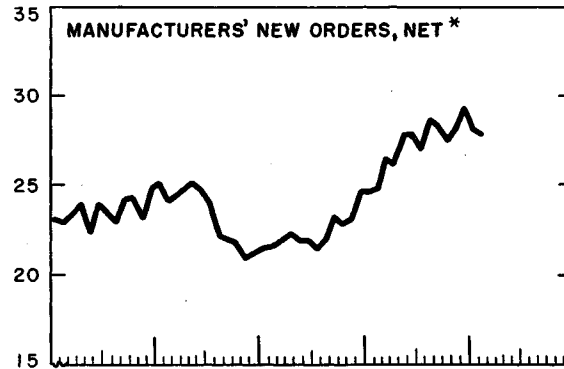
BILLIONS OF DOLLARS



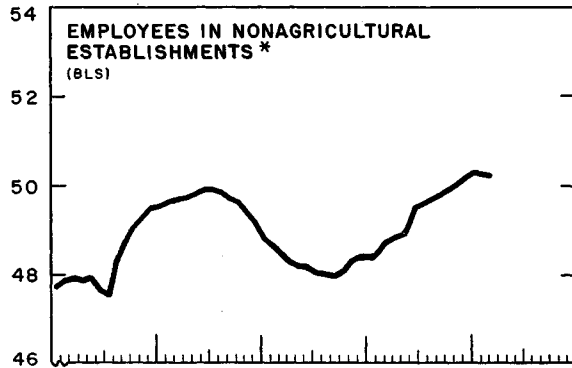
INDEX, 1947-49 = 100



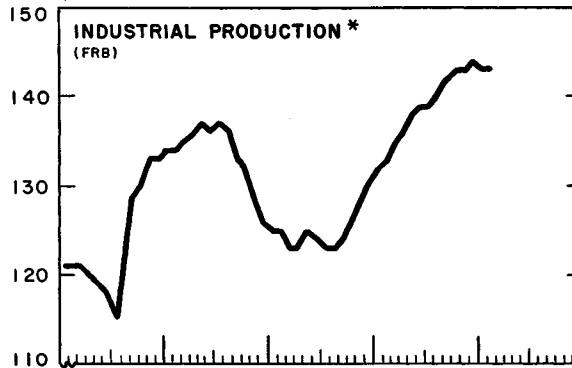
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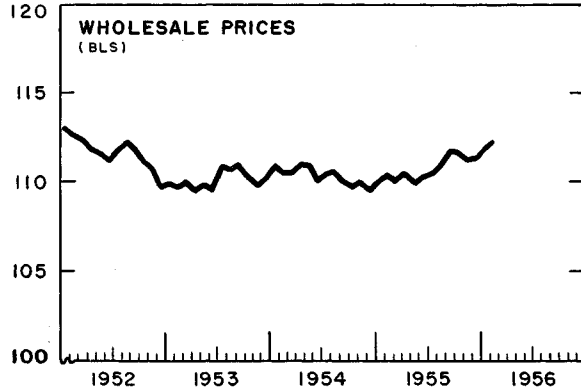
MILLIONS OF PERSONS



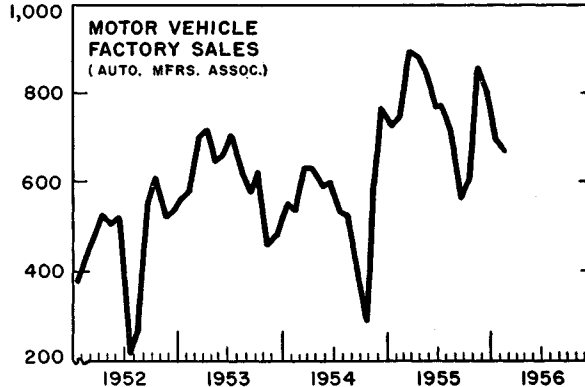
INDEX, 1947-49 = 100



INDEX, 1947-49 = 100



THOUSANDS



* Seasonally adjusted

book value of nonfarm business inventories this January and February occurred in manufacturing, which accounts for about one-half of total inventories. Factory stocks increased at about the same average monthly rate as in the fourth quarter, with part of the increase in both periods reflecting higher replacement costs.

The recent accumulation in producers' inventories has differed somewhat from the previous pattern with respect to its distribution between finished goods ready for shipment and working stocks. Of the \$2.6 billion rise in manufacturers' inventory book values in 1955, \$2.2 billion was in working stocks—about two-thirds in goods-in-process and one-third in purchased materials. In January and February of this year, about one-half of the seasonally adjusted increment in inventory book value has been in stocks of finished goods, with the remaining half about evenly divided between goods-in-process and purchased materials.

The edging up in importance of shipping stocks in the inventory accumulation has occurred in both durable and nondurable goods industries; such stocks have been important in the rising inventory-sales ratios in recent months. In the durable goods sector, however, purchased materials have been a somewhat larger contributor to higher-stock-sales ratios. The increase in raw material prices is a factor

The durable-goods category accounted for close to 90 per cent of the 1955 dollar rise in manufacturers' stocks. For this group, however, inventories had advanced less rapidly than shipments until early last fall. Stock-sales ratios have since risen to 1.7 at the end of February, about the same as a year ago.

The chart shows trends in inventories, new orders, and sales for three durable-goods industries—primary metals machinery and transportation equipment—which have been important in recent inventory developments. The change in unfilled orders may be gauged on the chart by the area between the new orders and sales lines. An excess of new orders over shipments indicates a rise in backlogs while an excess of sales over new orders results in a reduction in backlogs.

During the 6 years shown in the chart there is a clear tendency for inventories to move in the same direction as sales and unfilled orders—with a noticeable lag in inventories at turning points. In recent months, for each of the three industries pictured in the chart rising inventory book values have been associated with substantial additions to backlogs of outstanding contracts. Neither unfilled orders nor inventories of other durable-goods industries have shown much change thus far this year, after seasonal allowances.

The largest inventory increase, both absolutely and relatively, since the first of the year has been in the machinery industry. Book values rose nearly one-half billion dollars in January and February, after seasonal allowances. The industry had experienced a substantial expansion in activity in the latter part of 1955 following a somewhat slower pickup than had occurred in most other durable-goods industries. New orders for the machinery group as a whole have continued to expand in early 1956.

Inventories increased during January-February in all major segments of the machinery industry. Percentage-wise the smallest advance was in the industrial machinery sector which accounted for more than half of the increase in unfilled orders for the group. Inventory book values moved up in the same proportion for both electrical machinery and the remaining group of nonelectrical machinery companies—including agricultural, construction, household, office, etc. Sales and unfilled orders showed substantially less pickup in the late winter for the electrical machinery group than for "other" machinery producers.

More than three-fourths of the inventory rise for the machinery group as a whole in recent months is in working stocks; goods-in-process alone accounted for more than two-fifths. This is in contrast with the durable-goods in-

Table 1.—Manufacturing and Trade Inventories, 1955-56

[Seasonally adjusted, end of period]

	Book values (billions of dollars)				Stock-sales ratios ¹			
	1955		1956		1955		1956	
	February	December	January	February	February	December	January	February
Total	77.3	82.1	82.8	83.5	1.58	1.54	1.56	1.58
Durable goods.....	40.1	43.9	44.4	44.8	1.97	1.93	1.97	1.99
Nondurable goods...	37.2	38.2	38.4	38.7	1.30	1.26	1.26	1.27
Manufacturing	43.3	45.9	46.3	46.8	1.75	1.68	1.71	1.72
Durable goods.....	24.0	26.3	26.6	26.9	2.00	1.92	1.96	1.98
Nondurable goods...	19.2	19.6	19.7	19.9	1.52	1.44	1.47	1.47
Wholesale	11.7	12.3	12.4	12.5	1.23	1.22	1.21	1.20
Durable goods.....	5.7	6.4	6.4	6.4	1.86	1.87	1.82	1.83
Nondurable goods...	5.9	5.9	6.0	6.0	.93	.88	.89	.88
Retail	22.4	23.9	24.1	24.2	1.51	1.51	1.54	1.58
Durable goods.....	10.3	11.2	11.4	11.5	1.98	1.98	2.09	2.14
Nondurable goods...	12.0	12.7	12.7	12.7	1.26	1.25	1.24	1.28

1. Ratios are end of month inventories to sales for month; all data seasonally adjusted.

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

here, although a substantial proportion of this purchased material increase has occurred in industries with expanding unfilled orders.

Inventory trends by industry

Four major manufacturing industries—primary metals, machinery, transportation equipment and chemicals—have accounted for the bulk of the rise in factory inventories in recent months. In other industrial areas, book value changes have been quite small. The one percent decline for the food group in January and February continued the downtrend in dollar inventories which has persisted in this industry throughout 1955. This group and tobacco were the only manufacturing industries not participating in the widespread inventory expansion last year. The decline in prices in these products has, of course, been a factor in this reduction in book values.

Table 2.—Manufacturers' Inventory-Sales Ratios by Stage of Fabrication for Selected Periods ¹

	September 1953 ²	September 1954 ³	February 1955	December 1955	February 1956
All manufacturing industries	1.85	1.86	1.75	1.68	1.72
Finished goods.....	.67	.71	.67	.62	.64
Goods-in-process.....	.54	.52	.51	.51	.52
Purchased materials.....	.64	.63	.57	.55	.56
Durable-goods industries	2.12	2.19	2.00	1.92	1.98
Finished goods.....	.64	.72	.66	.62	.64
Goods-in-process.....	.86	.86	.82	.80	.81
Purchased materials.....	.62	.61	.52	.51	.53
Nondurable-goods industries	1.59	1.58	1.52	1.44	1.47
Finished goods.....	.70	.72	.69	.62	.65
Goods-in-process.....	.22	.22	.22	.22	.22
Purchased materials.....	.67	.64	.61	.60	.60

1. Ratios are end-of-month inventories to sales for the month; all data seasonally adjusted.

2. High point in 1953 for seasonally adjusted inventories of all manufacturing industries.

3. Low point in 1954 for seasonally adjusted inventories of all manufacturing industries.

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

industries as a whole, where goods-in-process have been of little importance in the rise.

The book value of inventories has risen at a slower rate in the transportation equipment industry than in the machinery group even though the former's unfilled orders have expanded more. This has occurred partially as a result of the conflicting trends in recent months in the automotive and non-automotive segments of the industry. Activity in the motor vehicle sector has generally been contracting, while the non-automotive group—including aircraft, railway equipment and shipbuilding firms—has been entering an expansive phase. The decline in this industry group's sales this winter occurred entirely in the passenger car sector while the increase in backlogs reflected higher orders for commercial jet planes, railway equipment, and defense goods. Reductions in inventories by motor vehicle producers have offset part of the stock accumulation by other segments of the industry.

Unfilled orders for both segments of this industry group, however, have been moving up recently—recording an increase of three-quarters of a billion dollars since December. Backlogs of motor vehicle companies relate primarily to defense contracts and do not reflect shifts in civilian automotive business. The bulk of the contracts which have entered into this rise in backlogs for the transportation equipment industry relate to items with long production periods. Thus their influence on current sales has been negligible, but inventories of goods-in-process and purchased materials of transportation equipment producers have risen more than 3 percent in 2 months.

The primary metals industry is operating at capacity with sales, new and unfilled orders and inventories all continuing to increase. In recent months shipments advanced a little faster than inventories—reversing the relationship between the two which had persisted since late summer. In spite of the very considerable gain in unfilled orders—amounting to \$400 million in January and February—practically all of the recent inventory rise has been in finished goods.

Compared to the volatile durable-goods sector, inventories of soft-goods producers evidenced a high degree of stability in the 1955 business expansion. Currently, the inventory-sales ratio for the group, at 1½ months, is a little under the year-ago rate; this ratio fluctuated within a narrow range since mid-1955.

Chemical companies accounted for about one-half of the \$400 million rise in inventory book values of all nondurable-goods companies last year—and for a somewhat larger proportion of the inventory rise in January and February of this year. These increases have occurred mostly in industrial chemical producers' stocks.

Inventory changes in other major nondurable-goods industries have been small in 1955 and early 1956. Book values of petroleum, paper and tobacco producers rose slightly this January and February, while those of food companies have tended moderately downward. For petroleum producers inventory-sales ratios have declined since late fall.

Wholesale trade

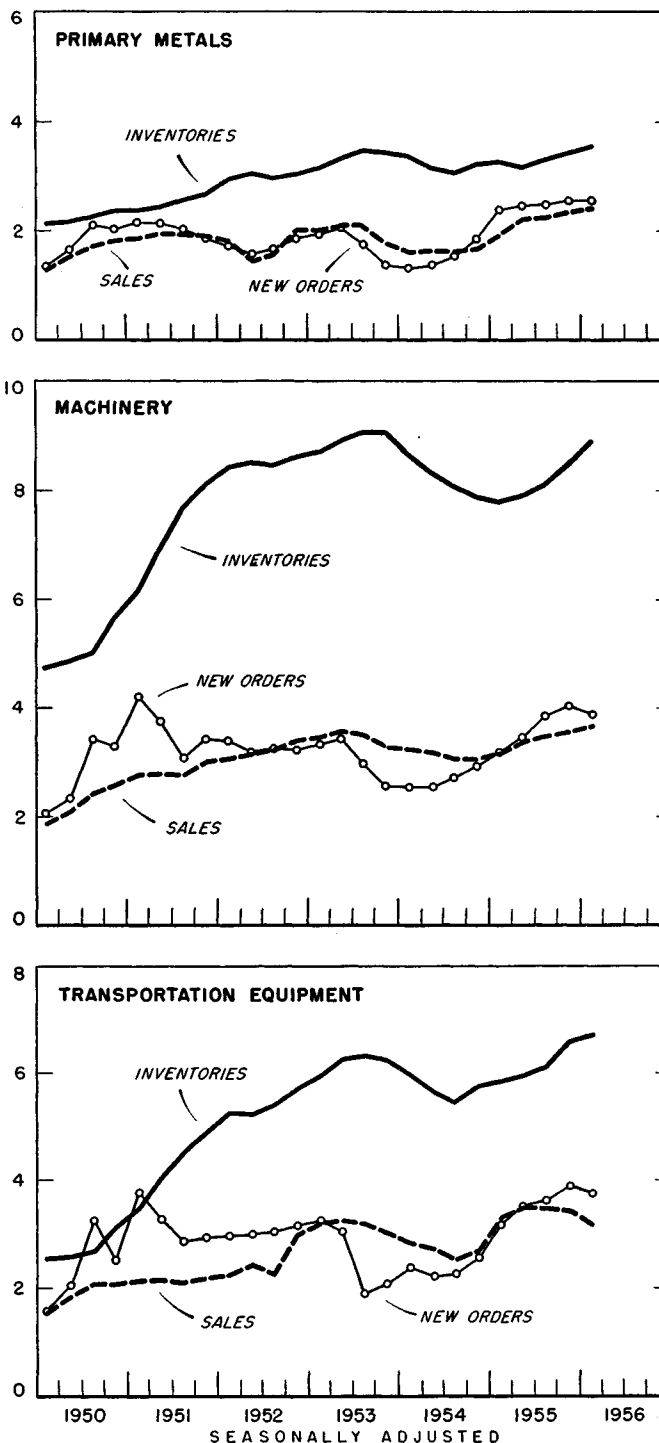
In wholesale trade, seasonally adjusted sales have risen moderately in both durable goods and nondurables from September 1955 to February of this year. In this same period, inventories of nondurable wholesalers rose slightly, whereas stocks of durable goods firms increased almost 5 percent, on a seasonally adjusted basis. The rise in durable goods wholesalers' inventories was widespread among the major trades, and extended to consumer goods as well as to machinery and metal wholesalers.

Overall, the stock-sales ratio was the same in February of this year as it was in September 1955, and slightly lower than a year earlier. The ratios of the durable goods wholesalers declined in the first half of last year and then rose during the second half to approximately the early 1955 relationship. The stock-sales ratios of the nondurable

Durable Goods Manufacturers

Inventories, New Orders, and Sales

BILLIONS OF DOLLARS



Note: - Inventories are book value at end of period; new orders and sales are monthly averages. Figures plotted for 1956 are based upon data through February.

companies tended to hold steady during the first half of 1955, and to move slightly downward since then.

Retail trade

The mild uptrend in sales experienced by retailers of non-durable goods from mid-1955 through the opening month of 1956 was accompanied by an upward movement in inventories of roughly the same proportion so that the inventory-sales ratio remained relatively constant. In February, however, sales slipped moderately in most major lines of trade, while inventories rose slightly. Preliminary sales data for March indicate a return to the January seasonally adjusted rate.

In department stores, inventories have risen more appreciably, and stock-sales ratios are well above a year ago. In February, however, these stores were still placing new orders at above year-ago rates. Orders outstanding at the end of February were more than 10 percent above February 1955.

Durable-goods firms, exclusive of automotive dealers, have experienced a rather stable seasonally adjusted volume of both sales and inventories from mid-1955 through this January with the inventory-sales ratio in January running just below that six months earlier. The sales drop in February, however, has pushed this ratio above that for mid-1955.

Total sales of automotive dealers after hitting peak rates in August and September, eased moderately over the next three months, and dropped sharply—by 7 percent—in January, on a seasonally adjusted basis. Automotive inventories, which are dominated by changes in stocks of new passenger cars, after holding steady at \$4 billion from March to October, moved rapidly upward to \$4.7 billion by January. Both automotive sales and inventories held steady from January to February, after seasonal adjustment. Sales were also steady in March, and the lower rate of output of new cars resulted in a reduction in dealers' inventories. Automotive dealers' stocks, which averaged 1¼ months of sales during most of 1955, are now running about 1½ months

Construction

TOTAL construction activity levelled off during the course of the first quarter of 1956, on a seasonally adjusted basis after a gradual decline during the fourth quarter of 1955. The total value of work put in place at a seasonally adjusted annual rate of \$41.5 billion was slightly higher than in the first quarter of 1955 but moderately lower than in the other quarters of 1955. When adjustment is made for higher construction costs, the physical volume of construction in early 1956 was about 4 percent lower than a year earlier.

Table 3—New Construction Activity—Seasonally Adjusted

(Millions of dollars)

	Monthly averages for the quarters					March 1956	1st quarter 1956 to 1st quarter 1955 (percent)
	1955				1956		
	I	II	III	IV	I		
Total new construction	3,446	3,557	3,569	3,511	3,461	3,467	100.4
Total private	2,434	2,542	2,589	2,518	2,445	2,456	100.5
Residential (excluding farm).....	1,345	1,410	1,430	1,348	1,270	1,260	94.4
Nonresidential.....	580	625	659	677	686	707	118.3
Industrial.....	184	193	207	217	222	228	120.7
Office buildings, etc.....	84	95	97	101	101	103	120.2
Stores, restaurants, etc.....	135	152	175	174	178	187	131.9
Other.....	177	184	181	185	185	189	104.5
Farm construction.....	122	119	115	111	110	111	90.2
Public utility.....	371	375	373	370	369	370	99.5
All other private.....	16	14	12	11	9	8	56.3
Total public	1,012	1,015	980	993	1,016	1,011	100.4
Residential.....	24	22	20	21	21	20	87.5
Nonresidential.....	379	362	339	328	329	322	86.8
Military facilities.....	96	111	112	115	101	99	105.2
Highway.....	339	342	333	352	369	366	108.8
Sewer and water.....	91	92	88	90	101	106	111.0
Miscellaneous public service.....	17	20	27	29	35	36	205.9
Conservation and development.....	53	54	47	44	47	51	88.7
All other public.....	12	12	13	14	12	11	100.0

Source: U. S. Department of Commerce, BLSA, and U. S. Department of Labor, Bureau of Labor Statistics.

With public construction as a whole fairly stable at a seasonally adjusted annual rate of around \$12 billion, the easing in construction activity was principally in the private sector, especially residential building. The value of nonfarm residential construction activity continued to drift down-

ward through the first quarter of 1956 on a seasonally adjusted basis. In comparison with a year earlier private nonfarm residential activity in the first quarter was down 6 percent. Housing starts were also lower in the first quarter. In March private nonfarm housing starts were 94,000 units as compared with 77,000 in February and 113,000 in March 1955. The rise from February was less than the usual seasonal advance.

Applications for financing of new housing units filed with VA and FHA in the first quarter were considerably less than the high rate a year earlier. The latest figures for VA—but not FHA—show smaller rises than in the comparable period for most other recent years.

Some of the restraining influences which in the latter part of 1955 affected the use of credit in residential construction and sale have been partially relaxed. Certain types of credit for home mortgage financing are more readily available and the maximum maturity for government insured or guaranteed loans has been lengthened. Lending by saving and loan institutions is somewhat freer both because of relaxation in Federal Home Loan Bank lending policy and an improved reserve position.

A slight rise in prices of FHA-insured mortgages in the secondary market suggests some improvement from late 1955 in the availability of home mortgage funds, but the mortgages are still selling at appreciable discounts in areas other than the Northeast and the Middle Atlantic States. On the whole, a slight easing in mortgage financing developed in early 1956 as compared with the last few months in 1955 but the terms remained considerably less liberal than at the beginning of 1955.

The vacancy situation remains favorable; over-all vacancies were reported at the low rate of 2.7 percent in the fourth quarter of 1955. This was higher than in the preceding quarter, with the advance occurring wholly in rental units. The vacancy rate in units for sale was less than 1 percent, no higher than that reported in the housing census for April 1950.

In the past year disposable income has risen about 7 percent or about 5 percent per household. Though housing demand is often insensitive to minor changes in income,

substantial changes in purchasing power are of basic importance to the housing market.

To some extent the favorable influence of rising income is offset by rising costs of construction and sales prices for new houses. Construction costs in early 1956 were estimated to be up about 4 percent from a year earlier with the upward trend in building materials prices continuing strongly through the early spring period. A related current influence is a pronounced tendency to build larger units with more extra features which add to sales appeal as well as to the price of houses. The latter development appears to be in part an adjustment to housing preferences in the current market and to be related also to a rise in the price of land.

Private building other than residential

Growing emphasis upon business capital investment is reflected in the increasing relative importance of private spending for commercial, industrial and public utility construction—from 33 percent of all new private construction outlays in 1955 to 36 percent in the January-March quarter of 1956.

Construction of industrial projects proceeded during the first quarter at a gradually rising tempo. The total put in place during the quarter was one-fifth larger than in the comparable 1955 period.

Commercial construction was also higher. Office building and warehouse construction in January-March was at a rate one-fifth ahead of the 1955 period and the work on stores, restaurants, and garages put in place was nearly one-third more than a year ago. The exceptionally high rate of store, restaurant, and garage building stems from the need for this type of construction to catch up with the postwar residential housing boom.

In the decade since 1945, 11 million new nonfarm dwelling units have been built. A similar increase in the total number of available dwellings since the end of World War II has meant a considerable geographic expansion of residential areas. During the same period, moreover, nearly 30 million additional private cars and trucks have been put into use. Construction of stores, restaurants, and garages in the postwar period has not kept pace with the expanding requirements of the residential areas if the ratio of new commercial construction of this type to residential construction is used as the criterion. In the interwar period, 1920 through 1941, the ratio of the value of such commercial construction to new dwelling construction averaged nearly 14 percent whereas in the past decade it has been a little over 10 percent.

Private institutional construction during the first quarter was at a rate 5 percent above the corresponding period of 1955. In this field also, the current high rate of building represents a catching-up with a backlog of unfulfilled requirements that accumulated largely during the war when non-essential construction was deferred. Construction of religious buildings was particularly active during the first quarter but private educational and hospital construction were both slightly lower than a year earlier.

Construction by private utilities in the first quarter of 1956 was steady at the seasonally adjusted annual rate of a little less than \$4.5 billion, a rate which has held with only minor fluctuations since 1953. Since costs were rising gradually during this period, the physical volume of such construction was apparently edging downward. The recent survey by the Department of Commerce and the Securities Exchange Commission of plant and equipment expenditures for gas and electric utilities indicated that these industries

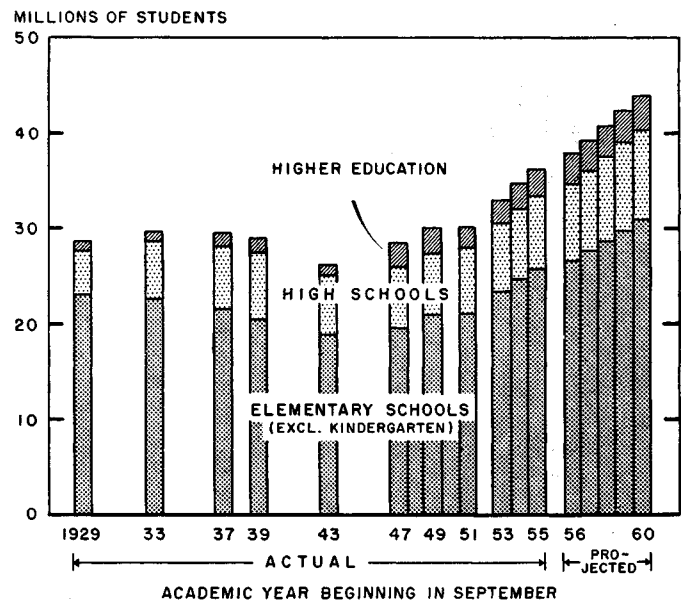
planned to increase total fixed investment about one-sixth in 1956 as compared with such expenditures in 1955.

Public construction

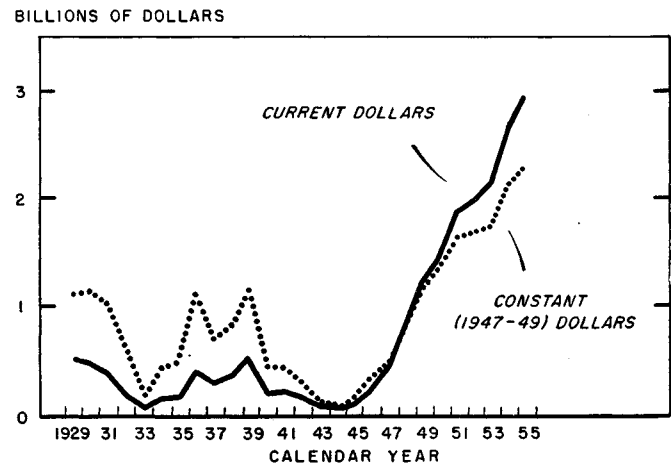
Public construction has remained relatively stable for more than a year. A substantial decline in public industrial construction, chiefly atomic energy installation, has been offset by rising expenditures for highways, schools, and public service enterprises. Since public construction requirements other than military are in part related to population growth, the rapid rise in population since the end of World War II has created large needs for these outlays in addition to deferred needs from the war years. An important part of the backlog of unfulfilled needs consists of schools and highways.

School Enrollment and Construction

Rising enrollment . . .



requires large educational construction activity



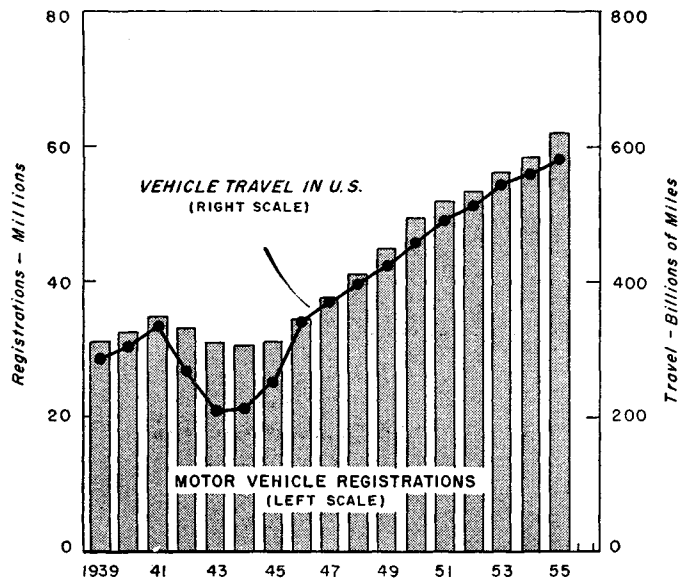
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Rising school requirements

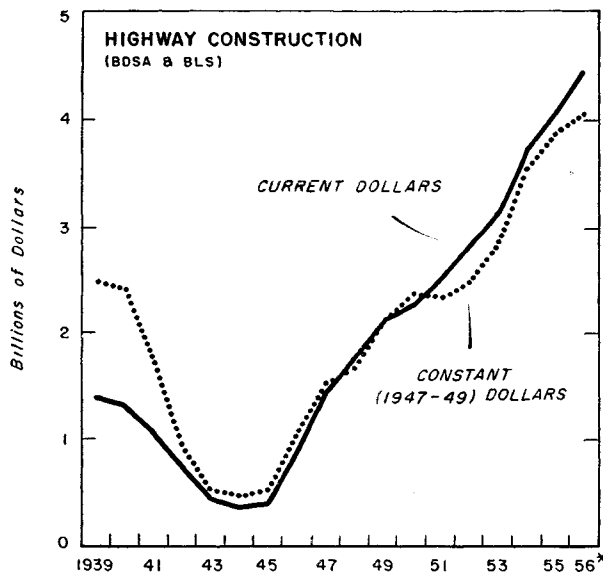
Of the various stimulating influences of population growth upon the general economy, none is more direct than the increased requirements for schools. In recent years a large rise in school enrollment has occurred in the primary

Highway Travel and Construction

More vehicles and travel . . .



lead to rising trend in road building



DATA: TRAVEL & REG., BUR. OF PUBLIC ROADS

* First quarter, seasonally adjusted, at annual rates

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

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grades and increases in total school enrollment in the immediate years ahead are the result of a protracted rise in births and, for the upper grades and higher education, an increased proportion of the population in the school age groups remaining in school.

On the basis of estimates provided by local and State authorities public elementary and secondary school construction needs for "reasonably satisfactory classrooms" for the expected school children have recently been estimated by the Department of Health, Education, and Welfare. These needs have been placed at \$3.2 billion annually for the 5 years ending in 1960 as compared with estimated spending of \$2.4 billion in the current academic year. These estimates are for public school construction only, and not directly comparable with the data shown in the accompanying chart which include private schools as well.

The influence of births is most directly reflected in elementary school enrollment with a lag corresponding to the ages during which children are in these grades, i. e., 6 to 14 years. Births in the United States declined substantially during the decade of the 1920's and during the first half of the 1930's. They remained below 2.5 million annually through 1940 as compared with a previous high of over 3 million in 1921. After 1940, the number of births rose abruptly in the first of a series of 3 advances, pushing above 3 million in 1943, up to 3.8 million in 1947 and then to 4.1 million in 1955. This irregular but sustained rise is the basic force necessitating a very large expansion in school facilities as the successive waves of larger annual classes matriculate at the various school levels. The general enrollment picture is shown in the accompanying chart.

Annual rises in elementary school enrollment are expected to remain around 1 million (4 percent) through 1960 on the basis of births to date. This implies a rise of 20 percent from present enrollment.

High school enrollment has shown a steady rise of nearly 200,000 (2½ percent) annually for recent years. Some acceleration is anticipated in the next 5 years, and very large rises beginning about 1960 as large classes entering primary schools in 1952 reach high school.

College enrollment after a bulge at the end of World War II and a subsequent decline is currently rising over 200,000 per year, and is estimated to have somewhat smaller rises in the next few years followed by very large increases beginning in the mid-1960's.

Other factors contributing to school construction requirements include shifts in residential areas, reorganization of school districts, and backlog needs accumulated partly because of financing difficulties.

Highway construction

Highway construction is in a strongly expanding phase. Last year the value of construction exceeded \$4 billion and was nearly one-tenth higher than in 1954. On an adjusted basis road building in the first quarter of 1956 was up 5 percent from the preceding quarter and up 9 percent from the first quarter of 1955. Some increase has occurred in the Federal contribution to highway building but a substantial rise in the proportion of Federal funds for interstate roads has not yet become available. A rising portion of the expansion in State highway construction has been for toll roads, usually financed by special authorities.

Although highway building has increased steadily throughout the period since World War II, the increase in road capacity has not kept pace with the number of vehicles in use and the volume of travel. The increase in the number of motor vehicles and in road travel since the war has been about twice as great as in the decade before the war, but highway construction in constant dollars did not regain the immediate prewar rate until 1952. A bill for accelerated Federal aid for interstate highways during the next several years is now under consideration by the Congress.

Borrowing Trends in Early 1956

DEMANDS for capital funds were exceptionally high in the opening months of this year. As reported in last month's SURVEY, businessmen are planning record expenditures on plant and equipment this spring, with second quarter outlays scheduled at a seasonally adjusted annual rate of \$35½ billion, \$6½ billion higher than the average for 1955 and \$8½ billion above the rate for the second quarter of 1955. Business inventories on a seasonally adjusted basis continued to rise through February, the latest date for which information is now available. Cash needs for tax payment purposes were also much higher than a year ago with the result that temporary bank borrowing was especially high in March.

Individuals also maintained a high rate of credit demand, although some slackening was apparent in the rise of short- and intermediate-term consumer debt as automobile sales fell below the record volume attained last summer. While residential construction was somewhat lower than in early 1955, mortgage recordings on new and existing residential properties in the first 2 months of this year were above the year-ago rate with the average loan size up somewhat over this interval.

Business loans higher

The pressure of business demand for funds has been reflected in the recent trend of outstanding commercial and industrial loans reported by banks in leading cities (table 1). These loan balances outstanding rose by more than \$1.1 billion in the first quarter of this year, compared with an increase of less than \$200 million in the first 3 months of 1955. Normally, total business loans tend to decline at this time of year as new borrowing needs are reduced below the seasonal peaks reached in the fall and Christmas periods. The increased tempo of bank borrowing this year has been fairly general, with the rise especially pronounced on the part of hard goods producers. Bank loan balances of metal fabricators rose by \$800 million in the first quarter of 1956; this compares with an increase of \$115 million in the comparable period of 1955. It may be noted that the firms in the metal products group also led in the 1954 liquidation of bank loans, and that the subsequent net rise in borrowing in 1955 fell far short of this liquidation.

Other manufacturing industries, with the exception of the food group and the textile, apparel and leather group, have also expanded their bank loans sizably since the end of 1955, at rates equal to or higher than a year ago. In the textile, apparel, and leather industries expansion also occurred this year but in somewhat reduced volume from a year ago. Food processors as is normal at this time of year liquidated part of their loan balances in early 1956, although the net reduction was substantially smaller than a year ago.

By far the largest single bank loan expansion last year was undertaken by sales finance companies to finance customer buying of durable goods. This requirement was reduced in the early months of 1956. Moreover, with short-term interest rates up much more sharply than long-term rates over the past year, finance companies have moved to refund their short-term bank loans into more permanent types of financing. The net reduction of bank loans by this industry amounted to over \$300 million in the first 3 months of 1956, compared with an increase of \$100 million in early 1955. Bank debt owned by this group is still well in excess of any prior level.

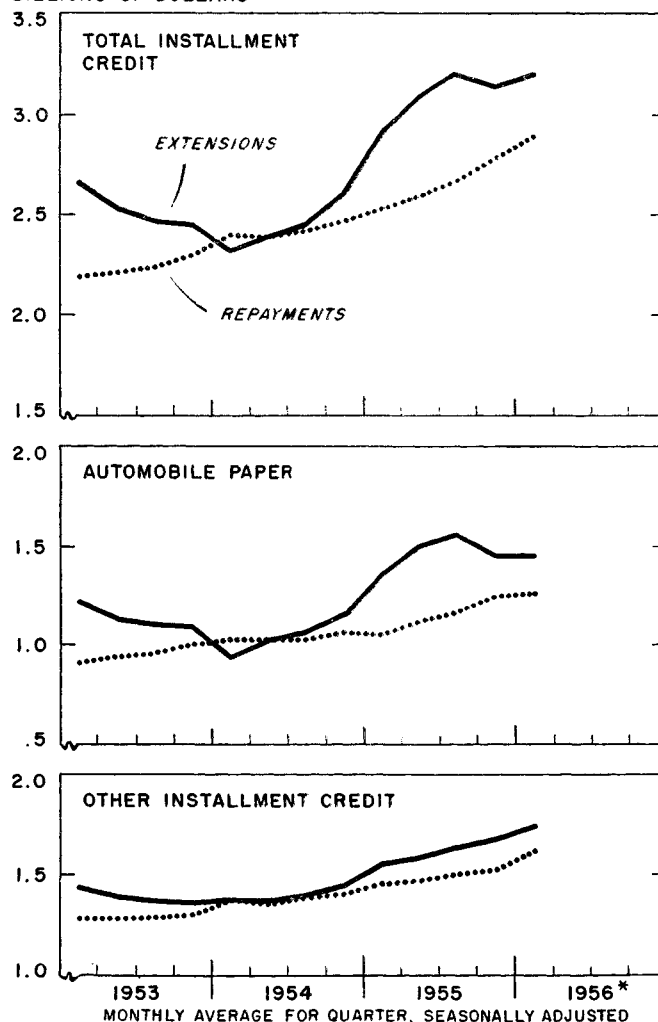
Trade firms, which also made substantial net additions to bank loans in 1955, continued to add to their outstanding commitments in early 1956. During this season of the year, these firms normally make net repayments on bank loans, as their customer receivables recede from the peak reached in the Christmas buying season. Commodity dealers are another group which tend to repay loan balances in the early part of the year. This year, however, the liquidation was far short of the reductions made a year ago.

Among the remaining groups, the most significant change in bank loans was the continuing and substantial rise registered by the public utility and transportation group. In the first 3 months of the year, loans to these firms rose by close to \$300 million, compared with a gain of slightly in excess of \$100 million in the first quarter of 1955.

Installment Credit

Credit extensions have exceeded repayments, but by a diminished amount

BILLIONS OF DOLLARS



* Average of January and February

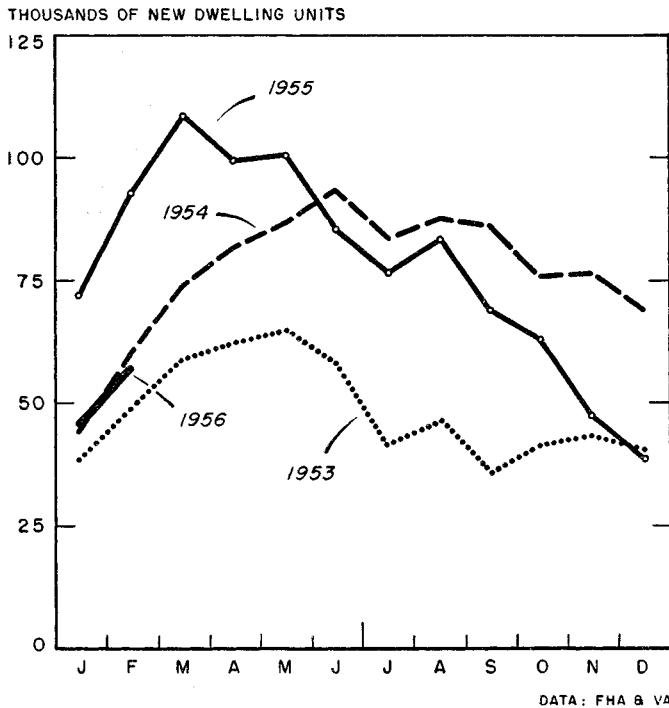
DATA: FRB

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

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In considering the substantial and pervasive nature of the bank loan expansion in early 1956, particularly in comparison with that of early 1955, special note must be made of the heavy bank borrowing for tax purposes in the middle of March. The total expansion of bank loans to business in the middle 2 weeks of March amounted to almost \$1.3 billion, roughly \$900 million more than the rise in the comparable 2-week period in March of 1955.

FHA and VA Mortgage Applications



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

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A substantial part of the increase in borrowing for tax purposes this year may simply reflect a difference in the pattern of tax accruals and payments. Profits were rising sharply through the greater part of 1955, and as a result, Federal tax set asides from incoming receipts tended to be high relative to tax payments made on the previous year's liabilities.

Profits data are not yet available for the first quarter of 1956, but the general trend of economic activity in recent months would not suggest any upward movement of profits comparable to that which was experienced early last year. The excess of tax payments over accruals in the first quarter of this year would therefore appear to have been substantially higher than a year ago. (This would appear to be so even after allowing for payments made for the first time last fall on the current year tax accruals.) Thus, the tax drain on cash was probably substantially greater this year.

While such temporary influences may serve to explain in part the exceptional expansion of bank loans to business in early 1956, it would appear that more permanent features of the recently expanded demand for funds, notably the increased fixed capital program of business and the further rise in inventories, were major factors in the recent upward movement of bank loans. In this connection, it may be noted that the change in bank loans to business in early 1956, after adjustment for the increase during the tax payment period, was broadly similar to that of the first quarter of 1955, when the trend of loans, allowing for seasonal influences, was strongly upward.

The rise in debt owed by individuals, which reached record proportions last year, continued into the initial months of this year, although at a somewhat tempered pace. After allowing for seasonal influences, consumer installment credit rose at a monthly rate of nearly \$300 million in the first 2 months of the year. This compares with an average monthly expansion of \$440 million in 1955.

The movement of total installment credit extensions has been sidewise in recent months as may be seen from the chart on page 9 and the volume of new lending is close to the peak rate of \$3.2 billion reached in September of last year. New loans made to purchase automobiles fell off from the high of last summer, reflecting for the most part the lower volume of new car sales in the more recent period. During January and February, the monthly rate of extensions averaged over \$1,400 million. This roughly equaled the monthly average for 1955 but was about \$150 million below the high of last September. On the other hand, new installment credit extensions for other purposes continued to rise in early 1956 with the average monthly rate slightly above the average for the fourth quarter of last year, and \$150 million higher than the average for the year as a whole.

As may be seen in the chart, the major factor in the smaller net increase in outstanding consumer credit in the opening months of 1956 has been the steady rise of repayments on outstanding debt. It might be noted that despite this somewhat slower pace of increase in consumer installment debt in January and February, the recent additions are equal to or close to any previous experience before 1955, with

Table 4.—Changes in Commercial and Industrial Loans at Leading City Banks
[Millions of dollars]

	1953	1954	1955	First quarter	
				1955	1956
Business of Borrower					
Manufacturing and mining:					
Food, liquor, and tobacco.....	-120	-7	-60	-279	-187
Textiles, apparel, and leather.....	49	29	291	192	137
Metals and metal products.....	94	-1,125	461	115	826
Petroleum, coal, chemicals, and rubber.....	93	78	521	195	205
Other manufacturing and mining.....	41	-63	216	43	214
Trade—wholesale and retail.....	208	79	473	-11	95
Commodity dealers.....	-252	176	8	-260	-101
Sales finance companies.....	-228	-143	1,293	105	-328
Public utilities and transportation.....	103	-99	377	106	305
Construction.....	-5	153	240	4	-14
Other types of business.....	90	238	513	12	-19
Classified changes—net.....	74	-684	1,273	222	1,133
Unclassified changes—net.....	-84	-273	-23	-48	11
Net change in commercial and industrial loans.....	-10	-957	4,250	174	1,144

Source: Board of Governors of the Federal Reserve System.

the exception of the increases stemming from the "scare" buying in the summer of 1950 and the removal of consumer credit controls in the spring of 1952.

While new nonfarm residential construction is currently somewhat below a year ago, the dollar volume of new mortgage recordings was somewhat higher than that of early 1955 and in excess of that for any comparable period on record. Total residential mortgage recordings of \$20,000 or less amounted to \$4.1 billion in the first 2 months of the year. While this was less than the rate of borrowing in the latter part of 1955, the decline was largely seasonal in nature as activity normally tapers off in the winter season. The number of new recordings is currently slightly lower than last year, but the average loan size is about 5 percent higher.

With repayments on outstanding mortgages in early 1956 higher than a year ago, preliminary indications are that out-

(Continued on page 16)

Foreign Grants and Credits by U. S. Government in 1955

NET assistance to foreign countries under United States Government grant and credit programs dropped to slightly less than \$4 billion in 1955, a decline of one-sixth from the preceding year. Such transfers—measured in net deliveries of goods or services and cash payments by United States Government agencies—were less than in any other year since the end of World War II. In the 10½ years since V-J Day, the Government has furnished net aid to foreign countries amounting to over \$53 billion. In addition, outlays of \$3.4 billion were made for investments in the International Bank for Reconstruction and Development and the International Monetary Fund.

One-fifth, or almost \$11 billion, of this postwar total is represented by credits which are repayable to the United States. During 1955 principal repayments continued for the second year to exceed new loan disbursements by over \$100 million. In addition to the principal repayments to the United States of \$502 million, foreign countries made interest payments of \$273 million on the outstanding indebtedness.

The declines in shipments and payments under aid programs followed the continuing decreases in congressional appropriations for this purpose in the past few years. Gross transfers from July through December 1955 were at an annual rate of about \$4 billion, as compared with \$2.7 billion in new authorizations provided by Congress for the current fiscal year. The difference was made up by drawing on the "pipeline" of available funds. This situation was particularly marked in the instance of military supplies and services where deliveries in the first 6 months of the fiscal year were at an annual rate almost three times the \$700-million fiscal year 1956 appropriation.

Military assistance off

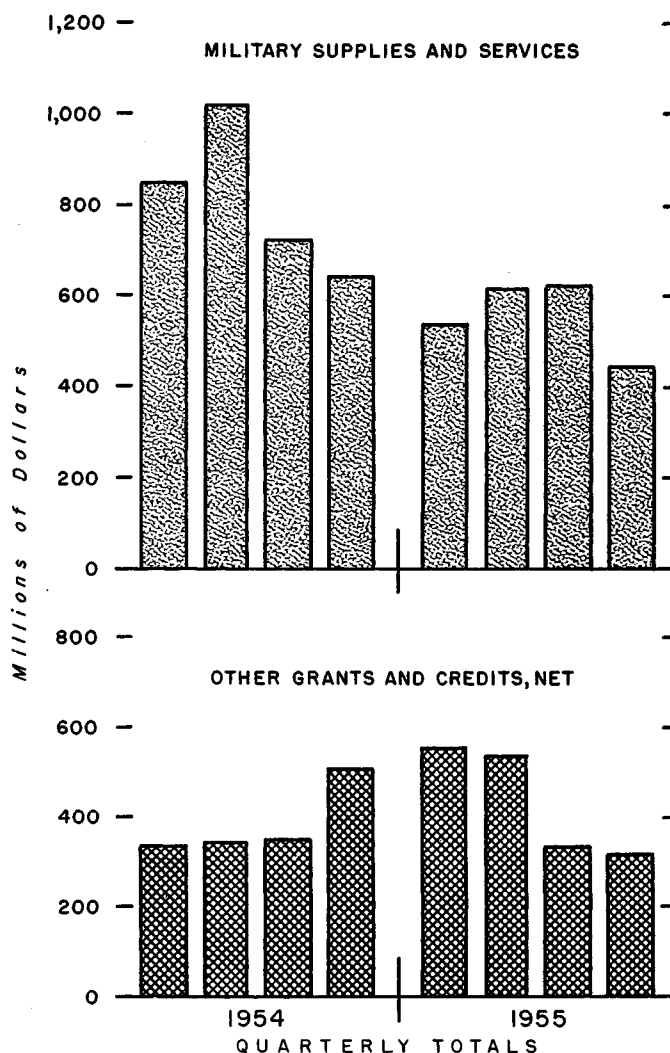
Deliveries of military supplies and services continued the declining trend which began in mid-1953. Last year's grant transfers of \$2.2 billion, including the contribution to the multilateral construction program of the North Atlantic Treaty Organization, were about half those of the 1953 peak, with almost all of the decrease concentrated in transfers to Western Europe (excluding Greece and Turkey). Military assistance represented 56 percent of net grants and credits in 1955 as compared with 68 percent in the preceding year.

The \$1-billion decrease in military grant aid was in shipments from the United States under the mutual defense assistance program, which were recorded at \$1¼ billion in 1955. Deliveries from the production of foreign countries under offshore procurement contracts increased again last year, rising 25 percent over the 1954 total to comprise one-third of the annual mutual defense assistance transfers of material. The "offshore procurement" program affords an opportunity for a foreign country to earn dollars as well as maintain or increase its military production base. The resulting production is sometimes transferred as a military

grant to the military services of the producing country, or is given by the United States Government to a third country. Most of the offshore procurement contracts were placed in European countries from 1952 through 1954. In 1955 part of the offshore procurement for military grants was paid

Foreign Assistance

Deliveries under Government programs



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

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for with \$26-million worth of foreign currencies the Government had acquired from the sale of surplus agricultural commodities.

Foreign countries also acquired dollars from the contributions by the United States Government to the multilateral construction program designed to provide supporting facilities for North Atlantic Treaty Organization operations

(including those in Greece and Turkey). In 1955 disbursement of these contributions increased by 22 percent to \$84 million. By the year end about 40 percent of the total contribution of \$780 million authorized by Congress in August 1954 had been disbursed.

Military support payments increase

The upturn in the last quarter of 1954 in net transfers of other grants and credits continued throughout the first half of 1955, raising the total for 1955 to \$1.7 billion—\$200 million over the postwar annual low of the earlier year. These “nonmilitary” grants and credits encompass all defense support, relief, development, and technical cooperation assistance, including all cash transfers to foreign governments except the contributions to the multilateral construction program of the North Atlantic Treaty Organization. The last are included in the “military” category along with military “hardware” and other end-items, and military training and similar services. “Military” assistance generally consists of articles and services which are used in a physical sense by military forces of the receiving country.

“Nonmilitary” grants include “defense support,” which is economic assistance rendered to a country to sustain its defense burden without undue effects on the minimum level of economic strength or growth.

In particular, defense support “nonmilitary” grants include cash payments to foreign governments to strengthen their military budgets. Such payments aggregated \$575 million in 1955, \$200 million over 1954. They were a major factor in the annual rise of “nonmilitary” grant transfers.

Another increase of major significance was the tripling, to \$165 million in 1955, of shipments under the program for donations abroad of surplus agricultural commodities through American private voluntary relief agencies. The rise resulted mainly from liberalized authority under title III of the Agricultural Trade Development and Assistance Act. Further, the United Nations Children's Fund, which was first included in this program by the act, increased its shipments of Government donated dried milk to \$14 million last year. Under title II of the act, shipments of foodstuffs for famine and other urgent relief from Commodity Credit Corporation stocks were \$76 million, almost half again the value of similar exports in 1954.

Short-term “assistance”

The net grants and credits reported here do not include changes in the foreign short-term claims of the United States Government. Net movements in these accounts, consisting mainly of collections of foreign currencies or receivables and their disposition, can supplement or offset the changes in net grants and credits otherwise disbursed by the Government in aid to foreign countries. In 1954 and 1955 these movements amounted to increases of \$108 million and \$335 million, respectively, in short-term claims outstanding.

General Government holdings of foreign currencies, which had resulted largely from collections of counterpart funds under aid programs prior to 1954, were decreased \$100 million in the past 2 years.

Despite these declines in general holdings, short-term assets have been increasing to all-time highs. This is a result of the Government's net acquisition of almost \$550 million in foreign currencies and receivables from the sale of over \$800 million of agricultural commodities abroad in the 2 years.

Late in 1953 the United States Government began accepting foreign currencies for the sale of agricultural commodities under provisions of the Mutual Security Act. Most of the proceeds of the sales are to be used to provide grants and credits to the country purchasing the farm products or to third countries. However, the amounts are not incorporated into the foreign grant and credit data presented in this article until the foreign currencies are actually expended for these purposes.

Deliveries under another program, the Agricultural Trade Development and Assistance Act, began in February 1955. This authority provides for the expanded export of surplus agricultural commodities by sale against foreign currencies. Through the end of the year agreements had been signed for the sale of commodities (including some ocean transportation) for \$500 million in foreign currencies. These agreements provide that about \$235 million of the currencies realized will be used for loans and \$8 million for grants. Much of the rest will be used for the payment of United States current expenses abroad, including a \$13-million program for the development of increased markets for agricultural commodities.

The Commodity Credit Corporation has also used its general corporate authority to sell for foreign currencies outside of the above programs on the basis of assurances that other Government agencies would purchase—with dollars—these currencies to use in their regular overseas operations.

The supplementary effect of the short-term claims on the net grants and credits can be readily seen in table 2. They were equal to 7 percent of “nonmilitary assistance” as reported in 1954 and 20 percent in 1955. This pattern will vary in the future as programs for use of the currency become effective.

European share smaller

Net grant and credit deliveries to Western Europe were at a postwar low in 1955, aggregating less than \$1.9 billion. For the first time since the end of World War II more than half the annual assistance went to countries outside of Western Europe.

Military grants to Western Europe declined one-third from the preceding year, but still comprised three-fifths of the global military aid, about the same proportion as in 1954. On the other hand, net “nonmilitary” transfers to Western Europe—as a result of a drop of one-fourth while such assistance to the rest of the world rose greatly in 1955—were down to three-tenths of the world total.

Net “nonmilitary” grant and credit transfers were less in the past year in all Western European countries except France, Yugoslavia, and Spain (see table 1). Netherlands, Belgium, Finland, and Denmark continued to repay more on their postwar credits than they received in new grants and credits; repayments by Norway exceeded new assistance for the first time in 1955. Donations of surplus agricultural commodities through private voluntary relief agencies comprised over half the net grants reported for Germany in 1955. Similar shipments to Italy amounted to 50 percent and deliveries of foodstuffs for famine relief and for a school lunch program to 18 percent of the Italian net grants.

The virtual absence of defense support grant disbursements to the United Kingdom in the July–December 1955 period was noteworthy. However, during these 6 months

1. Includes supplies, services, and contributions to the multilateral-construction program of the North Atlantic Treaty Organization.

2. Includes dependencies. Because of this inclusion of dependencies in the grouping “Western Europe,” data shown for other groupings, particularly “Near East and Africa,” are correspondingly understated.

3. Negative entry of less than \$500,000.

4. Less than \$500,000.

5. Includes aid furnished through international organizations.

NOTE.—For principles of valuation, sources, and methods see technical note in SURVEY October 1954, p. 20. Data for 1955 are preliminary and partially estimated.

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

the United States Government provided farm products worth \$30 million to the British in exchange for sterling which will in part be subsequently disbursed as grants.

Inclusion of the changes in net short-term claims shown in table 3 does not materially affect the relative positions of the Western European countries. Yugoslavia was the major purchaser of agricultural commodities on the short-term credit basis, as well as experiencing a 55 percent increase in annual nonmilitary grants. Spain continued to make large purchases for pesetas, and net deliveries under the mutual security grant program in 1955 doubled. Both countries were among the principal recipients of the commodities distributed through the private voluntary relief agencies.

France major recipient

Direct financial payments by the United States to the French Government from the three-quarter billion dollars originally provided by Congress and through Presidential transfers to help defray French and Associated States 1954 costs of forces in Indochina totaled \$332 million last year.

Table 2.—United States Government Net “Nonmilitary” Assistance and Changes in Short-Term Claims

Item	[Millions of dollars]									
	Total	1954				Total	1955			
		I	II	III	IV		I	II	III	IV
Net “nonmilitary” grants and (long-term) credits.	1,537	338	343	349	507	1,740	555	535	334	317
Short-term “credits” under agricultural sales programs:										
Increase in short-term claims.	203	21	88	73	21	341	104	86	94	58
Less: Net increase in short-term liabilities resulting from foreign government prepayments.						14	22	2	-7	-3
Net increase in other short-term claims ¹	-95	-46	-30	-8	-11	-4	-6	14	-19	7
Total	1,645	314	400	414	517	2,064	631	632	416	384

1. Principally foreign currencies acquired as grant counterpart funds.

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

Through 1955 disbursements aggregated \$654 million of the revised total program of \$678 million. In the last 3 months of 1955, the United States Government also paid the French Government \$12 million under the program to help support their 1955 Far Eastern troop costs, and made initial payments of \$26 million from the \$85 million appropriated by Congress in 1953 for support of military production in France. Military support payments to France accounted for the \$50-million rise in the 1955 net grants and credits to that country. Unexpended balances of the funds programed under United States agreements for French military support were less than \$140 million at the year end, about \$230 million less than defense support payments to that country in 1955.

Other nonmilitary grants to France during 1955 followed the general pattern of assistance to Western Europe, totaling \$36 million or one-fourth of the 1954 sum. The decline in these other nonmilitary grants about offset the decrease in annual French repayment on loans. In 1954 French principal repayments had run to nearly \$200 million, including \$30 million in scheduled liquidation of an Export-Import Bank loan made in 1952 in anticipation of large French earnings from United States military expenditures, and \$70 million

in advance liquidation of a similar loan made in 1953 and not finally due until June 1955. Early in December 1955 France also made an extraordinary repayment of the entire \$26-million balance due for surplus United States ships bought after World War II. The normal French annual principal repayments of \$65 million on other immediate post-war credits were made as scheduled.

Recovery grants to Far East

Deliveries of military supplies and services to the Far East declined by almost \$300 million from 1954 to 1955 after the cease-fire agreement in Indochina. A considerable part of this decrease was offset, however, by the increase in recovery assistance to the area. Late in 1954 the United States Government started to furnish aid to each of the three nations—Cambodia, Laos, and (South) Vietnam—individually rather than to the collective Associated States or to the French for use in the region.

Following a cash contribution of \$29 million to Vietnam in December 1954, and other assistance of \$9 million to assist in resettlement of the refugees who flocked out of communist north Vietnam, last year the United States provided \$192 million. Much of the grant was given as a direct financial contribution in order to assist the new country in creating adequate working balances of foreign reserves to import capital and consumption items. These imports are sold for local currency which the Vietnamese Government utilizes to meet internal military and development costs.

The total amount given to Vietnam includes \$37½ million in French francs which the United States provided to assist the Vietnamese in purchasing needed supplies from France. These francs had been provided by the French Government to the United States as an advance payment on delivery of surplus agricultural commodities (principally cotton) sold. At the year end the United States owed France almost \$11 million in deliveries on these advances.

Laos received \$37 million and Cambodia \$28 million in financial grant disbursements and commodity deliveries from the United States Government in 1955.

Quarter billion to Korea

During 1955, the United States Government also pressed its efforts to assist Korea in recovering from the aftermath of war. Net “nonmilitary” grant deliveries increased to a record annual sum of \$222 million, including large transfers from stocks of the United States Armed Forces as their number in the peninsula was reduced. These included transportation, engineering, and warehousing equipment, as well as other supplies useful to the rehabilitation and development of the Korean economy. Korea also purchased significant amounts of cotton, as well as wheat and tallow, for hwan; the United States will use most of the \$32 million in currency for additional defense support grants to Korea.

Pacific island countries

Net defense support grant deliveries to Taiwan of \$81 million in 1955 extended a 4-year trend of relative stability. In addition, however, the island supplemented its resources by purchases for Taiwan dollars of agricultural commodities worth \$10 million in 1954 and \$39 million last year. Uses of the local currency by the United States included \$10 million disbursed as grants, \$5 million paid by the Defense Department for offshore procurement purchases, and a \$3-million loan disbursement made under the mutual security program.

The loan disbursement was the first made to the Government of the Republic of China since its withdrawal from the

mainland. A minimum of \$200 million of the assistance provided under the Mutual Security Act of 1954 was required to be on a repayment basis. A \$20-million loan commitment with Taiwan was negotiated by the International Cooperation Administration last year under this requirement. The loan represents a part of an overall assistance allotment of \$138 million from fiscal year 1955 appropriations.

Although net credits to Japan amounted to only \$2 million, new credit disbursements totaled \$85 million in 1955. These included \$41 million disbursed on relatively short-term loans by commercial agent banks of the Export-Import Bank to enable Japan to buy cotton. No United States Government funds were actually expended but the

Government assumed the risks of defaults on these credits. Japan, however, repaid almost double this amount on similar loans made in the preceding year. Japan also drew \$41 million on a development loan extended in yen obtained by the United States Government from the sale of foodstuffs, tobacco, and cotton. The United States also disbursed \$9 million in Japanese yen as a defense support grant. Japanese resources had been strengthened by almost \$90 million net in 1954 from loans, grants, and commodity purchases; last year the equivalent supplement from such United States Government operations was reduced to about \$25 million, as a consequence of the Japanese loan repayments and the large United States utilizations of its currency holding.

Table 3.—Change in United States Government Short-Term Foreign Claims Acquired Through the Sale of Agricultural Commodities

[Millions of dollars]

Source, authority, or country	1954	1955					Assets held as of Dec. 31, 1955
		Total	January-March	April-June	July-September	October-December	
Total	203	341	104	86	94	58	552
Resulting from:							
Sales (currency claims acquired).....	248	556	119	135	144	158	812
Currencies advanced by foreign governments ¹		14	22	2	-7	-3	14
Less: Currencies expended for:							
Grants.....	38	98	32	22	9	35	137
Credits.....		86		5	26	55	86
Offshore procurement for military grants.....		26	1	20	4	1	26
Other Government operations.....	7	18	4	4	5	6	26
By enabling authority:							
Mutual Security Acts.....	185	128	59	55	21	-7	322
Agricultural Trade Development and Assistance Act.....		215	44	29	74	67	215
Commodity Credit Corporation charter.....	17	-2	1	1	-1	-3	15
By area and country:							
Western Europe	130	186	49	47	62	28	324
Austria.....		6			4	2	6
Denmark.....		3	(2)	1	1	1	3
Finland.....	4	5	(3)		(2)	5	9
France.....	15	-10	(2)	-9	-1	(3)	5
Germany.....	11	19	1	12	9	-2	30
Italy.....	18	17	(2)	5	10	2	35
Netherlands.....	4	3			-1	4	7
Norway.....	2						2
Spain.....	23	51	13	16	8	13	79
United Kingdom.....	(2)	37	(3)	7	20	10	45
Yugoslavia.....	48	55	35	15	11	-6	103
Near East and Africa	5	46	35	19	-3	-5	51
Egypt.....		(2)	(3)	1	(3)	-1	(2)
Greece.....	1	18	14	4	-8	9	19
Iran.....			2	-2			8
Israel.....	5	4	8	3	-3	-3	8
Turkey.....		23	11	14	8	-10	23
South Asia	1	13	5	6	1	1	14
Afghanistan.....	1	(2)	(2)				1
India.....		11	5	5	1	(3)	11
Pakistan.....		2		(2)	1	1	2
Other Asia and Pacific	62	74	11	13	21	28	136
China—Taiwan (Formosa).....	10	20	8	7	5	1	30
Japan.....	47	11	-2	-8	9	12	58
Korea.....	5	32	5	15	4	8	37
Philippines.....		6			1	5	6
Thailand.....		2			1	1	2
Vietnam.....		3			1	2	3
American Republics	4	23	3	1	13	6	27
Argentina.....		5			5	(3)	5
Bolivia.....	(2)	2	(2)	(2)	1	1	3
Brazil.....	3	3	3				7
Chile.....		5			4	1	5
Colombia.....		4			1	3	4
Peru.....		3		1	2	1	3

1. Represents net amount of advances of foreign currency by foreign governments against which future deliveries of commodities are to be made.

2. Less than \$500,000.

3. Use of foreign currency exceeds new accruals by less than \$500,000.

Note.—Minus (-) shows that use of foreign currency exceeds new accruals.

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

Development in South Asia

Disbursements and deliveries on the United States Government foreign assistance program for South Asia rose last year after a sharp decline in 1954. Essential foodstuffs to combat famine were a significant factor in the previous high rates and in the upturn. Nevertheless, transfers under the development programs which have been in process for several years rose from \$27 million to \$62 million in India and from \$10 million to \$49 million in Pakistan.

India received \$26 million in foodstuffs donated by the Agriculture Department through American voluntary relief agencies and the United Nations Children's Fund. Similar shipments amounting to \$5 million were made to Pakistan; in addition almost \$10 million in emergency relief was furnished to alleviate the weather disasters there.

India also purchased wheat for \$11 million in rupees which are to be disbursed as part of the mutual security program development loan.

Indicative of the spread of United States Government technical assistance were the increased grants disbursed to Afghanistan and Nepal in 1955.

Loans to Near East

In the Near East and Africa, as in more eastern Asia, total United States net grant and credit transfers rose in 1955. Military grant deliveries under the mutual security program declined by 5 percent from 1954 to 1955. Military assistance in the Near East is primarily for the NATO participants, Greece and Turkey, and for Iran. For the past 4 years such assistance has closely approximated \$300 million annually, in contrast to the widely varying trends in other areas.

The legislative requirement for a minimum loan ratio on the fiscal year 1955 mutual security program was the cause of the large increase in net credits to the Near East and Africa last year. Thus, almost half of the mutual security financial and nonmilitary commodity assistance deliveries to Iran was on a credit basis, and one-fifth of that to Greece; only slight declines occurred in the total mutual security program net grant and credit transfers (of other than military supplies and services) to each country. Over 40 percent of the reduced mutual security program transfers to Israel and one-fourth of the higher deliveries to Turkey were on loan terms. The Greek and Israeli loan disbursements and part of those to Turkey were made with foreign currencies the United States Government had obtained by selling its agricultural products. After allowing for these disbursements the annual net short-term credit to Greece (\$18 million) and Turkey (\$23 million) in the form of agricultural sales for foreign currencies considerably alleviated the balance-of-payments difficulties of these countries.

Shipments of foodstuffs donated through the American private voluntary relief agencies reached \$15 million in both Egypt and Greece.

The Government provided increased grants of wheat to Libya, which suffered continuing drought and other poor crop conditions. Libya also receives a \$4-million annual payment in accordance with the 1954 exchange of notes on economic assistance; the payment for fiscal year 1955 was made in March 1955 and that for the current fiscal year in November.

Contributions to the United Nations Relief and Works Agency for Palestine Refugees for use in the Arab states rose to \$23 million. Deliveries of mutual security program technical cooperation and development grants to most of the participating Arab nations and to Ethiopia doubled last year.

Grant deliveries of other than military end-items and services to the American Republics followed a 4-year trend with a 62-percent increase bringing the total to \$67 million in 1955. The expansion was divided equally between development assistance, including grants for construction of the Inter-American Highway, and shipments of foodstuffs furnished either as emergency relief or under the Agriculture Department program for donations through private voluntary relief agencies and the United Nations Children's

Fund. The mutual security technical cooperation and development program increase was distributed over almost all of the Republics, with a significant increase in Guatemala. Bolivia received the bulk of the relief shipments.

On the balance, credit activity in 18 American Republics was down \$31 million to total only \$5 million last year. The major factor in this decline was in Mexico, where loan disbursements decreased from \$37 million in 1954 to \$5 million. However, 13 of the countries actually drew \$129 million, while repayments of \$124 million were distributed among 16 nations.

Brazil dominated both disbursement and repayment activity, as in 1954. The 1955 net credit to Brazil was only two-thirds of the increase in its indebtedness the preceding year and raised total Brazilian indebtedness to the United States Government to \$476 million—more than that of any nation other than the United Kingdom, France, and Germany.

Military grant deliveries to the Western Hemisphere countries followed the worldwide trend and were the lowest in any year since the mutual defense assistance program began.

Borrowing Trends in Early 1956

(Continued from page 10)

standing mortgage debt increased by roughly \$2½ billion in the first quarter, slightly under the expansion rate of the first quarter of 1955. During the course of 1955, the total expansion of mortgage debt on 1 to 4 family nonfarm residences amounted to \$13 billion, by far the highest on record.

The strong demand for home mortgage money in 1955 coupled with the general firming of interest rates led to increased tightness in the availability of Federally insured and guaranteed funds. With interest charged to home buyers using such funds fixed by the Government, lenders tended to accept such mortgages only at a discounted price. These discounts were quoted in December at highs for the year. A slight easing in the money markets was felt in the opening months of this year and this was apparently reflected in some reduction in discounts.

As may be seen from the chart on page 10, applications for Federally-supported mortgages declined rather sharply after the high volume reached last spring. There has been some pickup in the first quarter of this year which has been largely seasonal in nature. However, while applications are well below early 1955, they have been thus far in 1956 equal to that of 1954, which was a generally good year in terms of housing activity.

The demand for capital funds experienced so far in 1956 has tended to impose upward pressure on interest rates. The more sensitive money rates, typified by the yields on new U. S. Treasury 3-month bills, reached a postwar peak of 2.6 percent last December under the impact of the seasonally high demands at that time. This was almost 1½ percentage points above the yield of 12 months earlier. Bill yields were lower in the January-March period, but more recently these rates have again moved upward close to the December peak. Other short-term rates have been generally firm in 1956 and in a number of instances quotations are currently at new highs for recent years.

Long-term rates moved upward gradually from the middle of 1954 through the summer months of last year, and then were relatively stable through the remainder of 1955. After easing slightly through the middle of February, yields again firmed and by early April some rates were raised to those

prevailing in 1953. Thus, long-term U. S. Treasury bonds recently sold at yields slightly above 3 percent for the first time since mid-1953. Corporate bond yields as measured by Moody's Investors Service reached 3.4 percent in late March. While this was slightly above the average for 1955, it was still moderately below the high point reached in 1953.

Since early 1955, the Federal Reserve monetary authority has been pursuing a policy of restraint on credit expansion. There has been virtually no net change in its U. S. Government security holdings since February 1955. Purchases of these securities by the Federal Reserve tends to add to bank reserves while sales tend to have the reverse effect. Thus, with no major change in holdings by the System, member banks found it necessary to borrow reserve funds from the Reserve Banks to expand their loans to customers. Total discounts and advances to member banks averaged over \$1 billion in late March and early April, up approximately \$500 million from the comparable period of last year. This debtor position of the member banks served to exert a containing influence on their willingness to extend credit. The Federal Reserve policy of restraint was reinforced by a series of moves which raised the cost at which members could obtain central bank credit. The Federal Reserve discount rate on member bank borrowing was raised ¼ percent in mid-April for most Reserve Bank districts, 1½ percentage points above early 1955.

The bank credit expansion of the past 12 months was accompanied by an expansion of currency and demand deposits amounting to nearly \$2 billion. This compares with an increase of almost \$5 billion from March 1954 through March 1955. Time deposits have also been increasing steadily, but here too the most recent gain—almost \$3 billion in the last year—was smaller than the year before when \$4½ billion were added to private holdings. Taking into account the general expansion of economic activity, these increases in the money supply would not appear to have added to the liquidity of the private economy as a whole. Thus, for example, present holdings of demand deposits at commercial banks amount to about 27 percent of gross national product, one percentage point lower than in mid-1954, and about the same as in mid-1953.

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 descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
GENERAL BUSINESS INDICATORS															
NATIONAL INCOME AND PRODUCT															
Seasonally adjusted quarterly totals at annual rates:															
National income, total..... bil. of dol.	311.4				320.7			325.7							
Compensation of employees, total..... do.	213.1				219.5			224.3			228.0				
Wages and salaries, total..... do.	200.8				207.0			211.3			214.7				
Private..... do.	166.5				171.7			175.6			178.8				
Military..... do.	9.1				9.3			9.1			9.0				
Government civilian..... do.	25.3				25.9			26.6			25.9				
Supplements to wages and salaries..... do.	12.2				12.5			13.0			13.2				
Proprietors' and rental income, total ♂..... do.	48.8				48.7			48.8			† 49.5				
Business and professional ♂..... do.	26.6				27.1			27.6			28.0				
Farm..... do.	11.5				11.0			10.6			† 10.8				
Rental income of persons..... do.	10.7				10.7			10.7			10.7				
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	39.6				42.2			41.9							
Corporate profits before tax, total..... do.	40.9				43.0			44.5							
Corporate profits tax liability..... do.	20.5				21.4			22.3							
Corporate profits after tax..... do.	20.4				21.4			22.2							
Inventory valuation adjustment..... do.	-1.3				-0.8			-2.6			-3.1				
Net interest..... do.	9.9				10.3			10.7			11.2				
Gross national product, total..... do.	375.3				384.8			392.0			397.3				
Personal consumption expenditures, total..... do.	245.8				250.5			255.7			257.2				
Durable goods..... do.	34.4				35.1			36.9			34.8				
Non-durable goods..... do.	122.4				125.3			127.0			128.8				
Services..... do.	89.0				90.2			91.8			93.6				
Gross private domestic investment, total..... do.	54.1				60.1			60.5			63.2				
New construction..... do.	31.2				32.6			33.2			32.3				
Producers' durable equipment..... do.	21.5				23.2			24.9			25.5				
Change in business inventories..... do.	1.5				4.3			2.4			5.3				
Net foreign investment..... do.	-4				-7			0			-3				
Government purchases of goods and services, total..... bil. of dol.	75.8				74.9			75.8			77.2				
Federal (less Government sales)..... do.	46.4				45.2			45.5			46.3				
National security ♀..... do.	41.2				40.4			40.6			41.0				
State and local..... do.	29.4				29.7			30.2			31.0				
Personal income, total..... do.	293.6				300.5			306.1			† 311.5				
Less: Personal tax and nontax payments..... do.	32.5				33.4			34.4			35.4				
Equals: Disposable personal income..... do.	261.0				267.1			271.7			† 276.0				
Personal saving §..... do.	15.3				16.6			16.0			† 18.8				
PERSONAL INCOME, BY SOURCE															
Seasonally adjusted, at annual rates:															
Total personal income..... bil. of dol.	293.2	295.7	298.9	301.4	301.6	305.3	305.3	307.9	* 308.7	* 311.5	† 314.3	† 312.7	313.1		
Wage and salary disbursements, total..... do.	200.3	202.6	204.6	207.3	208.0	212.4	211.2	212.4	213.3	215.3	215.8	† 216.2	216.0		
Commodity-producing industries..... do.	86.3	87.8	88.9	90.6	90.9	91.7	91.5	92.2	92.8	94.0	94.1	† 94.1	93.8		
Distributive industries..... do.	53.0	53.6	53.6	54.5	54.9	55.7	56.1	56.4	56.4	56.3	56.9	† 57.3	57.3		
Service industries..... do.	26.7	27.0	27.2	27.4	27.4	27.8	27.9	28.0	28.2	28.5	28.7	† 28.6	28.7		
Government..... do.	34.3	34.2	34.9	34.8	34.8	37.2	35.7	35.8	35.9	36.0	36.1	† 36.2	36.2		
Other labor income..... do.	6.8	6.8	6.9	6.9	6.9	7.0	7.0	7.1	7.1	7.1	7.2	7.2	7.2		
Proprietors' and rental income..... do.	48.8	48.5	49.0	48.8	48.5	47.9	48.8	49.7	† 49.3	† 49.7	† 49.4	† 49.2	49.5		
Personal interest income and dividends..... do.	25.3	25.5	25.9	26.1	26.3	26.4	26.7	27.1	27.4	27.6	29.9	† 28.1	28.3		
Transfer payments..... do.	17.0	17.4	17.6	17.5	17.1	16.9	16.9	16.9	16.9	17.1	17.4	17.7	17.8		
Less personal contributions for social insurance..... do.															
..... bil. of dol.	5.0	5.1	5.1	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.4	5.7	5.7		
Total nonagricultural income..... do.	277.7	280.9	283.7	286.6	287.2	291.7	290.8	293.0	294.4	296.6	299.9	† 298.6	298.8		

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

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

GENERAL BUSINESS INDICATORS—Continued

NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries..... mil. of dol.	5,847				7,009					7,449			8,398	18,056
Manufacturing..... do.	2,249				2,795					2,899			3,499	3,340
Durable-goods industries..... do.	1,063				1,278					1,378			1,718	1,686
Nondurable-goods industries..... do.	1,186				1,517					1,521			1,781	1,654
Mining..... do.	186				235					248			288	293
Railroads..... do.	179				217					215			312	311
Transportation, other than rail..... do.	359				420					401			421	410
Public utilities..... do.	845				1,052					1,174			1,238	1,101
Commercial and other..... do.	2,030				2,290					2,512			2,640	2,601
Seasonally adjusted quarterly totals at annual rates:														
All industries..... bil. of dol.	25.65				27.19					29.65			31.45	33.21
Manufacturing..... do.	10.17				10.84					11.97			12.48	13.66
Durable-goods industries..... do.	4.78				5.06					5.77			6.00	6.81
Nondurable-goods industries..... do.	5.39				5.78					6.20			6.48	6.85
Mining..... do.	.80				.94					.99			1.08	1.14
Railroads..... do.	.74				.80					.96			1.17	1.18
Transportation, other than rail..... do.	1.46				1.62					1.60			1.70	1.71
Public utilities..... do.	4.01				4.09					4.43			4.48	4.84
Commercial and other..... do.	8.46				8.90					9.70			10.54	10.68
FARM INCOME AND MARKETINGS †														
Cash receipts from farming, including Government payments, total..... mil. of dol.														
	1,903	1,897	2,016	2,020	2,006	2,101	2,467	3,077	3,584	3,297	2,738	2,389	1,839	
Farm marketings and CCC loans, total..... do.	1,872	1,875	2,001	2,003	1,995	2,091	2,457	3,064	3,569	3,276	2,709	2,350	1,812	
Crops..... do.	691	547	655	617	698	806	1,118	1,691	2,031	1,865	1,444	1,109	678	
Livestock and products, total ‡..... do.	1,181	1,328	1,346	1,386	1,297	1,195	1,339	1,373	1,538	1,411	1,265	1,241	1,134	
Dairy products..... do.	294	349	361	389	383	363	351	331	340	332	350	335	319	
Meat animals..... do.	631	677	679	679	615	548	690	712	842	712	673	627	563	
Poultry and eggs..... do.	257	286	279	280	264	264	285	316	342	355	337	288	232	
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities..... 1935-39=100	282	283	302	302	301	315	371	462	538	494	409	355	273	
Crops..... do.	244	193	232	218	247	317	395	598	717	659	510	392	240	
Livestock and products..... do.	311	350	354	365	341	315	352	361	405	372	333	327	298	
Indexes of volume of farm marketings, unadjusted:														
All commodities..... 1935-39=100	125	127	132	137	138	146	170	202	237	212	183	166	134	
Crops..... do.	98	76	82	75	96	133	166	237	287	234	187	156	102	
Livestock and products..... do.	145	166	170	183	170	156	172	175	200	196	180	173	158	
INDUSTRIAL PRODUCTION														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index..... 1947-49=100														
	135	138	138	138	139	130	130	142	147	145	142	143	144	p 145
Manufactures..... do.	136	140	140	140	141	132	140	144	150	148	143	144	146	p 146
Durable manufactures..... do.	151	154	155	155	146	153	164	157	164	163	161	160	p 161	p 135
Primary metals †..... do.	136	142	144	143	144	122	132	143	149	149	* 154	* 151	* 152	p 154
Steel..... do.	138	146	148	151	147	133	141	150	154	156	147	154	* 159	p 159
Primary nonferrous metals..... do.	167	169	166	166	167	127	150	173	171	173	* 175	172		
Metal fabricating (incl. ordnance)..... do.	162	165	166	165	163	157	162	165	173	174	173	172	172	p 172
Fabricated metal products..... do.	126	130	131	134	135	130	139	142	145	139	137	* 135	134	p 134
Machinery..... do.	152	154	152	151	153	142	153	161	169	164	164	167	168	p 169
Nonelectrical machinery..... do.	129	132	134	135	137	131	131	137	141	141	147	* 149	152	p 152
Electrical machinery..... do.	196	195	189	181	184	165	194	207	223	208	197	* 201	* 200	p 198
Transportation equipment †..... do.	205	209	213	209	200	197	192	185	200	216	214	206	* 204	p 202
Autos..... do.	210	215	223	205	184	195	166	130	153	212	193	173	161	
Trucks..... do.	87	104	137	132	134	126	106	102	106	122	122	113	125	
Aircraft and parts..... do.	477	479	472	469	466	469	469	484	490	500	516	* 517	519	
Instruments and related products..... do.	142	145	144	142	149	147	150	155	158	159	161	160	162	p 162
Furniture and fixtures..... do.	113	114	111	113	116	113	123	127	128	128	128	* 122	* 123	p 121
Lumber and products..... do.	125	126	129	129	137	118	133	136	138	124	113	116	121	p 120
Stone, clay, and glass products..... do.	134	140	146	149	155	149	158	158	161	157	153	150	* 150	p 155
Miscellaneous manufactures..... do.	134	137	135	137	141	133	142	149	154	152	149	* 141	* 145	p 142
Nondurable manufactures..... do.	122	125	124	124	127	117	128	130	135	132	125	128	* 131	p 132
Food and beverage manufactures..... do.	97	100	101	104	112	111	117	122	124	114	105	102	102	
Food manufactures †..... do.	99	100	100	102	108	109	118	125	125	118	109	106	104	
Meat products..... do.	124	128	118	114	114	104	118	129	143	150	152	153	141	
Bakery products..... do.	95	95	94	97	100	100	98	99	100	99	99	95	95	
Beverages..... do.	89	101	107	113	107	121	114	111	118	107	91	87		
Alcoholic beverages..... do.	86	100	106	107	117	106	104	102	117	105	88	84		
Tobacco manufactures..... do.	104	105	99	109	116	92	112	107	114	107	88	116		
Textile-mill products †..... do.	108	109	109	108	106	91	108	106	112	111	105	111	114	
Cotton and synthetic fabrics..... do.	116	118	118	116	110	96	115	111	117	118	110	119	122	
Wool textiles..... do.	72	74	79	83	85	73	79	80	85	83	80	* 83	84	
Apparel and allied products..... do.	116	123	117	113	110	95	116	111	117	117	107	117	124	
Leather and products..... do.	112	113	105	100	102	92	108	107	109	99	102	* 109	118	
Paper and allied products..... do.	148	152	154	153	156	139	155	157	167	159	147	157	162	
Pulp and paper..... do.	147	150	148	151	154	135	151	150	158	156	144	158		
Printing and publishing..... do.	122	128	127	127	127	121	123	131	135	135	130	* 126	* 128	p 132
Chemicals and allied products..... do.	162	166	165	165	165	158	163	171	176	178	177	* 177	180	
Industrial chemicals..... do.	177	184	182	182	185	176	182	190	192	197	197	* 200	202	
Petroleum and coal products..... do.	134	133	132	131	136	134	138	136	138	140	141	143	144	p 140
Petroleum refining..... do.	144	139	136	135	140	141	143	141	143	148	152	154	151	
Rubber products..... do.	144	146	147	146	151	121	133	144	145	140	140	* 150	147	

* Revised. † Preliminary. ‡ Estimates based on anticipated capital expenditures of business; those for the 2d quarter of 1956 appear on p. 14 of the March 1956 issue of the SURVEY.

§ Includes data not shown separately.

¶ Annual estimates beginning 1910 and monthly data beginning January 1953 for cash receipts, also monthly data beginning January 1953 for indexes of cash receipts and volume of marketings, have been revised to take into account the latest information on production, disposition, and price. Unpublished revisions (prior to August 1954) will be shown later.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued														
Federal Reserve Index of Physical Volume—Con.														
Unadjusted index—Continued														
Minerals.....1947-49=100.....	119	118	119	122	121	119	124	126	127	126	127	128	128	127
Coal.....do.....	79	71	72	77	74	77	82	83	88	87	91	91	88	86
Crude oil and natural gas.....do.....	144	145	143	139	139	139	141	142	143	147	151	153	152	152
Metal mining.....do.....	85	86	101	131	141	104	126	141	136	105	83	88	89	89
Stone and earth minerals.....do.....	113	122	128	133	134	135	139	141	139	135	129	124	127	127
Adjusted, combined index.....do.....	133	135	136	138	139	139	140	142	143	143	144	143	143	142
Manufactures.....do.....	134	136	138	140	141	141	142	144	145	145	146	145	144	143
Durable manufactures.....do.....	147	150	151	153	155	155	158	160	161	161	161	160	158	157
Primary metals.....do.....	131	136	138	140	143	134	139	146	148	149	150	148	148	146
Metal fabricating (incl. ordnance).....do.....	158	160	162	163	164	166	168	170	173	172	172	170	168	167
Fabricated metal products.....do.....	126	129	130	134	135	135	137	141	142	139	138	136	134	134
Machinery.....do.....	146	147	151	153	155	158	159	161	164	162	163	164	163	162
Nonelectrical machinery.....do.....	125	126	131	134	136	138	140	141	143	144	144	146	148	146
Electrical machinery.....do.....	189	190	191	189	192	197	196	199	205	198	199	197	192	192
Transportation equipment.....do.....	199	200	202	202	198	202	203	205	208	212	212	205	201	197
Instruments and related products.....do.....	142	143	143	142	149	151	153	155	156	158	159	160	162	160
Furniture and fixtures.....do.....	109	112	113	117	121	122	124	125	124	123	123	122	119	118
Lumber and products.....do.....	127	127	127	128	133	125	127	127	130	124	126	128	124	121
Stone, clay, and glass products.....do.....	138	143	146	149	153	152	155	155	153	156	155	154	155	158
Miscellaneous manufactures.....do.....	133	146	136	142	145	143	145	145	145	145	146	144	144	141
Nondurable manufactures.....do.....	121	123	126	127	128	126	125	128	129	130	130	129	129	129
Food and beverage manufactures.....do.....	106	107	109	108	109	108	108	108	111	112	113	111	112	112
Tobacco manufactures.....do.....	106	107	103	109	109	101	100	100	105	104	107	109	109	109
Textile-mill products.....do.....	103	104	107	106	107	106	107	107	109	110	109	108	109	109
Apparel and allied products.....do.....	106	111	112	114	114	112	116	116	117	116	116	113	114	114
Leather and products.....do.....	105	105	105	105	107	106	102	104	105	101	108	108	110	110
Paper and allied products.....do.....	143	147	151	156	156	155	153	157	156	157	160	159	158	158
Printing and publishing.....do.....	123	125	125	126	128	128	128	130	130	128	130	128	129	129
Chemicals and allied products.....do.....	158	161	163	168	170	170	168	173	171	173	175	174	174	174
Petroleum and coal products.....do.....	134	134	136	134	136	134	135	135	137	139	141	142	142	141
Rubber products.....do.....	138	140	144	147	149	137	138	142	147	147	146	149	149	149
Minerals.....do.....	123	121	119	121	122	120	121	123	123	125	129	131	131	131
Coal.....do.....	79	72	72	81	86	87	82	80	80	80	87	87	88	86
Crude oil and natural gas.....do.....	144	145	143	139	139	139	141	141	143	147	151	153	152	152
Metal mining.....do.....	114	113	100	111	117	88	105	119	120	114	112	115	115	115
Stone and earth minerals.....do.....	124	132	129	129	129	130	130	133	131	134	135	138	138	138
CONSUMER DURABLES OUTPUT														
Unadjusted, total output.....1947-49=100.....														
Major consumer durables.....do.....	174	179	180	167	160	152	152	145	157	177	164	159	157	159
Autos.....do.....	210	215	223	205	184	195	166	130	153	212	193	173	164	163
Major household goods.....do.....	146	151	145	136	141	115	141	159	162	150	141	150	154	158
Furniture and floor coverings.....do.....	111	114	111	109	113	105	117	124	127	124	125	120	122	122
Appliances and heaters.....do.....	137	151	150	145	152	116	127	151	145	131	130	148	148	148
Radio and television sets.....do.....	272	260	228	189	192	143	254	289	315	279	224	239	233	233
Other consumer durables.....do.....	97	99	99	102	106	103	110	115	120	117	111	109	109	109
Adjusted, total output.....do.....	140	142	144	145	144	150	151	154	152	151	148	143	137	133
Major consumer durables.....do.....	159	161	163	163	160	169	169	172	168	167	163	156	148	144
Autos.....do.....	189	192	192	190	173	188	189	195	187	196	187	171	158	148
Major household goods.....do.....	134	136	140	141	151	155	155	156	148	143	143	145	142	143
Furniture and floor coverings.....do.....	107	109	110	113	117	117	121	123	121	121	121	121	118	118
Appliances and heaters.....do.....	129	133	140	142	145	146	143	147	137	134	143	150	150	150
Radio and television sets.....do.....	226	222	226	222	216	290	294	279	259	235	207	194	194	194
Other consumer durables.....do.....	99	100	100	103	106	106	107	111	114	114	114	113	111	109
BUSINESS SALES AND INVENTORIES §														
Manufacturing and trade sales (adj.), total.....bil. of dol.....	48.9	50.7	50.9	51.7	52.3	51.9	52.8	53.1	52.5	53.2	53.2	52.9	52.8	52.8
Manufacturing, total.....do.....	24.6	26.0	26.0	26.6	27.1	26.7	27.2	27.2	26.6	27.3	27.3	27.0	27.2	27.2
Durable-goods industries.....do.....	12.0	12.9	12.8	13.3	13.5	13.5	13.7	13.7	13.3	13.7	13.7	13.6	13.6	13.6
Nondurable-goods industries.....do.....	12.6	13.1	13.2	13.3	13.6	13.2	13.5	13.5	13.4	13.6	13.6	13.4	13.6	13.6
Wholesale trade, total.....do.....	9.5	9.7	9.6	9.7	9.7	9.6	9.9	10.0	10.1	10.1	10.1	10.2	10.3	10.3
Durable-goods establishments.....do.....	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.5
Nondurable-goods establishments.....do.....	6.4	6.5	6.4	6.4	6.5	6.3	6.4	6.6	6.7	6.6	6.7	6.7	6.8	6.8
Retail trade, total.....do.....	14.8	15.1	15.3	15.4	15.4	15.5	15.7	15.8	15.8	15.8	15.8	15.7	15.3	15.3
Durable-goods stores.....do.....	5.2	5.5	5.5	5.5	5.6	5.7	5.8	5.8	5.8	5.7	5.7	5.5	5.4	5.4
Nondurable-goods stores.....do.....	9.6	9.6	9.7	9.9	9.8	9.8	9.9	10.0	10.0	10.1	10.1	10.2	10.0	10.0
Manufacturing and trade inventories, book value, end of month (adjusted), total.....bil. of dol.....	77.3	77.5	77.7	78.3	78.8	79.2	79.6	80.0	80.9	81.6	82.1	82.8	83.5	83.5
Manufacturing, total.....do.....	43.3	43.3	43.3	43.5	43.8	43.9	44.3	44.7	45.4	45.7	45.9	46.3	46.8	46.8
Durable-goods industries.....do.....	24.0	24.1	24.2	24.3	24.5	24.6	24.8	25.2	25.7	26.1	26.3	26.6	26.9	26.9
Nondurable-goods industries.....do.....	19.2	19.2	19.1	19.2	19.3	19.4	19.5	19.5	19.7	19.6	19.6	19.7	19.9	19.9
Wholesale trade, total.....do.....	11.7	11.6	11.7	11.8	11.8	11.9	11.9	12.0	12.2	12.3	12.3	12.4	12.5	12.5
Durable-goods establishments.....do.....	5.7	5.7	5.7	5.8	5.9	6.0	6.0	6.1	6.2	6.3	6.4	6.4	6.4	6.4
Nondurable-goods establishments.....do.....	5.9	5.9	5.9	6.0	5.9	5.9	5.9	5.9	6.0	6.0	5.9	6.0	6.0	6.0
Retail trade, total.....do.....	22.4	22.6	22.8	23.0	23.2	23.4	23.3	23.2	23.3	23.6	23.9	24.1	24.2	24.2
Durable-goods stores.....do.....	10.3	10.5	10.5	10.8	10.8	10.8	10.8	10.7	10.7	11.0	11.2	11.4	11.5	11.5
Nondurable-goods stores.....do.....	12.0	12.1	12.2	12.3	12.4	12.5	12.5	12.5	12.6	12.6	12.7	12.7	12.7	12.7

Revised. * Preliminary. 1 Revision for January 1955, 104.

§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 1951 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Continued

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Sales, value (unadjusted), total..... mil. of dol.	23,971	27,550	26,296	26,325	27,394	24,644	27,411	27,596	27,830	27,292	26,967	26,363	26,487		
Durable-goods industries, total..... do.	11,796	13,899	13,300	13,390	13,974	12,114	13,494	13,502	13,656	13,723	13,716	13,112	13,322		
Primary metal..... do.	1,898	2,225	2,178	2,241	2,349	1,875	2,223	2,353	2,369	2,390	2,433	2,428	2,398		
Fabricated metal..... do.	1,090	1,291	1,278	1,259	1,397	1,294	1,585	1,536	1,548	1,381	1,306	1,343	1,322		
Machinery (including electrical)..... do.	3,134	3,628	3,326	3,382	3,682	3,036	3,332	3,535	3,577	3,473	3,777	3,503	3,698		
Transportation equipment (including motor vehicles)..... mil. of dol.	3,239	3,852	3,805	3,732	3,529	3,342	3,142	2,956	3,087	3,633	3,529	3,166	3,179		
Lumber and furniture..... do.	1,009	1,176	1,109	1,136	1,244	1,034	1,344	1,285	1,188	1,133	1,045	1,050	1,115		
Stone, clay, and glass..... do.	505	651	643	672	716	631	744	730	788	668	613	560	594		
Other durable-goods industries..... do.	921	1,076	970	968	1,057	902	1,124	1,107	1,149	1,045	1,013	1,062	1,016		
Nondurable-goods industries, total..... do.	12,175	13,651	12,996	12,935	13,420	12,530	13,917	14,094	14,174	13,569	13,251	13,251	13,165		
Food and beverage..... do.	3,799	4,117	4,045	4,176	4,377	4,148	4,302	4,419	4,352	4,084	4,016	3,962	3,902		
Tobacco..... do.	268	309	300	343	343	316	360	338	320	334	327	306	304		
Textile..... do.	1,004	1,151	1,072	1,043	1,148	952	1,187	1,244	1,246	1,221	1,115	1,078	1,080		
Paper..... do.	731	847	803	824	844	776	883	879	921	886	838	882	882		
Chemical..... do.	1,747	2,025	2,006	1,979	1,955	1,753	1,984	2,058	2,040	1,919	1,801	1,777	1,895		
Petroleum and coal..... do.	2,238	2,388	2,238	2,229	2,338	2,276	2,382	2,346	2,362	2,454	2,695	2,549	2,455		
Rubber..... do.	418	475	459	460	488	453	470	451	483	443	447	425	445		
Other nondurable-goods industries..... do.	1,980	2,339	2,073	1,881	1,927	1,856	2,259	2,359	2,450	2,228	2,012	2,071	2,257		
Sales, value (adjusted), total..... do.	24,649	25,976	25,035	26,651	27,111	26,731	27,229	27,224	26,637	27,343	27,289	27,023	27,165		
Durable-goods industries, total..... do.	12,029	12,860	12,805	13,322	13,527	13,503	13,745	13,692	13,261	13,721	13,688	13,593	13,612		
Primary metal..... do.	1,950	2,087	2,133	2,213	2,315	2,138	2,285	2,394	2,324	2,343	2,341	2,369	2,462		
Fabricated metal..... do.	1,147	1,253	1,278	1,325	1,383	1,407	1,510	1,436	1,382	1,395	1,375	1,399	1,392		
Machinery (including electrical)..... do.	3,130	3,318	3,193	3,410	3,547	3,475	3,484	3,474	3,472	3,553	3,648	3,691	3,693		
Transportation equipment (including motor vehicles)..... mil. of dol.	3,197	3,486	3,546	3,609	3,329	3,615	3,413	3,438	3,232	3,576	3,460	3,194	3,148		
Lumber and furniture..... do.	1,051	1,069	1,048	1,125	1,208	1,198	1,250	1,236	1,131	1,144	1,124	1,141	1,161		
Stone, clay, and glass..... do.	574	632	637	652	688	657	682	670	665	655	674	659	675		
Other durable-goods industries..... do.	950	1,015	970	988	1,057	1,013	1,091	1,044	1,035	1,005	1,056	1,142	1,081		
Nondurable-goods industries, total..... do.	12,620	13,116	13,230	13,329	13,584	13,228	13,484	13,532	13,376	13,622	13,601	13,428	13,553		
Food and beverage..... do.	4,029	4,113	4,216	4,189	4,329	4,223	4,291	4,249	4,104	4,047	4,095	4,066	4,099		
Tobacco..... do.	298	303	326	316	318	316	331	319	327	327	337	329	338		
Textile..... do.	1,035	1,096	1,117	1,172	1,148	1,133	1,169	1,131	1,112	1,197	1,126	1,100	1,113		
Paper..... do.	754	807	787	841	844	834	874	870	877	886	873	866	909		
Chemical..... do.	1,787	1,902	1,912	1,961	1,985	1,844	2,001	2,010	1,939	2,014	1,959	1,931	1,948		
Petroleum and coal..... do.	2,307	2,341	2,284	2,346	2,386	2,299	2,382	2,346	2,339	2,479	2,495	2,475	2,531		
Rubber..... do.	440	466	445	465	465	471	456	456	447	482	465	415	415		
Other nondurable-goods industries..... do.	1,970	2,088	2,103	2,019	2,109	2,108	2,041	2,151	2,231	2,190	2,251	2,246	2,295		
Inventories, end of month:															
Book value (unadjusted), total..... do.	43,477	43,483	43,344	43,649	43,976	43,855	43,945	44,266	44,959	45,317	46,123	46,704	47,130		
Durable-goods industries, total..... do.	24,121	24,268	24,352	24,539	24,755	24,574	24,618	24,901	25,377	25,670	26,235	26,726	27,081		
Primary metal..... do.	3,229	3,166	3,126	3,134	3,116	3,201	3,281	3,379	3,512	3,600	3,603	3,576	3,555		
Fabricated metal..... do.	2,420	2,486	2,546	2,601	2,716	2,656	2,694	2,674	2,617	2,649	2,658	2,718	2,799		
Machinery (including electrical)..... do.	7,844	7,898	7,955	8,029	8,078	8,000	7,983	7,996	8,093	8,232	8,412	8,700	8,955		
Transportation equipment (including motor vehicles)..... mil. of dol.	5,863	5,940	5,922	5,925	5,998	5,865	5,953	6,066	6,346	6,388	6,624	6,749	6,760		
Lumber and furniture..... do.	1,742	1,731	1,736	1,752	1,747	1,773	1,773	1,806	1,806	1,856	1,855	1,871	1,826		
Stone, clay, and glass..... do.	907	914	915	906	906	906	896	887	900	901	956	985	1,021		
Other durable-goods industries..... do.	2,116	2,133	2,152	2,183	2,191	2,164	2,152	2,122	2,103	2,094	2,127	2,127	2,165		
By stages of fabrication:															
Purchased materials..... bil. of dol.	6.3	6.2	6.2	6.3	6.5	6.6	6.8	7.0	7.1	7.1	7.1	7.2	7.2		
Goods in process..... do.	9.8	10.0	10.0	10.0	10.1	10.0	10.0	10.2	10.5	10.6	10.8	11.0	11.1		
Finished goods..... do.	8.0	8.1	8.2	8.3	8.2	7.9	7.8	7.7	7.8	8.0	8.3	8.5	8.8		
Nondurable-goods industries, total..... mil. of dol.	19,356	19,215	18,992	19,110	19,221	19,281	19,327	19,365	19,582	19,647	19,888	19,978	20,019		
Food and beverage..... do.	4,543	4,391	4,228	4,145	4,108	4,221	4,348	4,475	4,656	4,661	4,584	4,502	4,409		
Tobacco..... do.	1,934	1,901	1,857	1,805	1,764	1,722	1,719	1,728	1,777	1,797	1,867	1,938	1,924		
Textile..... do.	2,380	2,396	2,404	2,444	2,450	2,422	2,410	2,373	2,349	2,377	2,422	2,460	2,492		
Paper..... do.	1,055	1,057	1,041	1,038	1,034	1,052	1,046	1,016	1,028	1,031	1,063	1,080	1,116		
Chemical..... do.	3,045	3,022	2,967	2,993	3,053	3,051	3,047	3,063	3,101	3,142	3,250	3,300	3,383		
Petroleum and coal..... do.	2,590	2,587	2,605	2,670	2,686	2,753	2,783	2,815	2,880	2,823	2,758	2,699	2,726		
Rubber..... do.	806	821	824	812	875	827	811	830	848	888	943	963	936		
Other nondurable-goods industries..... do.	3,003	3,040	3,063	3,173	3,251	3,233	3,163	3,065	2,943	2,928	2,971	3,033	3,036		
By stages of fabrication:															
Purchased materials..... bil. of dol.	7.9	7.8	7.7	7.6	7.6	7.6	7.6	7.7	7.9	8.2	8.4	8.4	8.3		
Goods in process..... do.	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	2.9	2.9	3.0	3.1		
Finished goods..... do.	8.6	8.5	8.4	8.5	8.7	8.7	8.7	8.6	8.7	8.9	8.6	8.6	8.7		
Inventories, end of month:															
Book value (adjusted), total..... mil. of dol.	43,256	43,332	43,264	43,549	43,779	43,938	44,315	44,703	45,356	45,699	46,923	46,299	46,800		
Durable-goods industries, total..... do.	24,028	24,112	24,159	24,304	24,457	24,563	24,768	25,182	25,659	26,050	26,317	26,530	26,941		
Primary metal..... do.	3,262	3,288	3,266	3,236	3,188	3,197	3,259	3,305	3,426	3,491	3,494	3,519	3,561		
Fabricated metal..... do.	2,420	2,481	2,496	2,501	2,557	2,494	2,629	2,757	2,726	2,759	2,743	2,718	2,799		
Machinery (including electrical)..... do.	7,791	7,788	7,816	7,919	7,905	8,010	8,069	8,110	8,240	8,397	8,494	8,678	8,933		
Transportation equipment (including motor vehicles)..... mil. of dol.	5,861	5,883	5,864	5,876	5,961	5,905	5,996	6,136	6,311	6,475	6,693	6,711	6,717		
Lumber and furniture..... do.	1,734	1,714	1,719	1,735	1,747	1,755	1,742	1,795	1,843	1,843	1,837	1,871	1,826		
Stone, clay, and glass..... do.	872	887	888	897	897	906	914	914	918	918	956	966	982		
Other durable-goods industries..... do.	2,095	2,091	2,110	2,140	2,172	2,186	2,174	2,165	2,146	2,137	2,193	2,127	2,123		
By stages of fabrication:															
Purchased materials..... bil. of dol.	6.3	6.3	6.5	6.5	6.6	6.6	6.7								

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Continued

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued															
New orders, net (unadjusted), total..... mil. of dol.	24,268	28,310	26,043	26,708	28,314	26,100	28,443	28,744	28,213	27,726	28,684	27,468	27,200		
Durable-goods industries, total..... do.....	12,023	14,596	13,132	13,713	14,571	13,347	14,580	14,766	14,061	14,026	15,478	14,307	14,135		
Primary metal..... do.....	2,397	2,896	2,504	2,513	2,328	2,316	2,559	2,406	2,302	2,613	2,629	2,482	2,700		
Fabricated metal..... do.....	1,064	1,463	1,218	1,298	1,640	1,445	1,686	1,617	1,540	1,412	1,430	1,328	1,381		
Machinery (including electrical)..... do.....	3,191	3,656	3,345	3,321	3,929	3,639	3,698	4,029	3,882	3,682	4,268	3,866	3,952		
Transportation equipment (including motor vehicles)..... mil. of dol.	2,871	3,658	3,337	3,768	3,548	3,234	3,191	3,733	3,434	3,726	4,634	3,730	3,360		
Other durable-goods industries..... do.....	2,500	2,923	2,728	2,813	3,126	2,713	3,446	2,981	2,903	2,593	2,517	2,901	2,742		
Nondurable-goods industries, total..... do.....	12,245	13,714	12,911	12,995	13,743	12,753	13,863	13,978	14,152	13,700	13,206	13,161	13,065		
Industries with unfilled orders ♀..... do.....	2,870	3,253	2,888	2,957	3,403	3,010	3,159	3,195	3,309	3,296	2,965	2,944	2,969		
Industries without unfilled orders ¶..... do.....	9,375	10,461	10,023	10,038	10,340	9,743	10,704	10,783	10,843	10,404	10,241	10,217	10,096		
New orders, net (adjusted), total..... do.....	24,845	26,482	26,116	27,720	27,795	27,044	28,718	28,301	27,466	28,315	29,295	28,074	27,767		
Durable-goods industries, total..... do.....	12,170	13,353	12,879	14,331	14,033	13,571	15,145	14,936	14,094	14,680	15,605	14,683	14,311		
Primary metal..... do.....	2,446	2,586	2,385	2,538	2,477	2,339	2,611	2,532	2,373	2,751	2,528	2,387	2,755		
Fabricated metal..... do.....	1,120	1,306	1,194	1,366	1,562	1,445	1,606	1,525	1,540	1,569	1,589	1,398	1,454		
Machinery (including electrical)..... do.....	3,233	3,404	3,179	3,531	3,734	3,656	3,833	4,165	3,929	4,006	4,118	3,806	4,000		
Transportation equipment (including motor vehicles)..... mil. of dol.	2,871	3,325	3,337	3,966	3,225	3,334	3,844	3,733	3,434	3,653	4,634	4,191	3,300		
Other durable-goods industries..... do.....	2,500	2,732	2,784	2,930	3,035	2,797	3,251	2,981	2,818	2,701	2,736	2,901	2,742		
Nondurable-goods industries, total..... do.....	12,675	13,129	13,237	13,389	13,762	13,473	13,573	13,365	13,372	13,635	13,690	13,391	13,456		
Industries with unfilled orders ♀..... do.....	2,899	3,040	3,008	3,146	3,336	3,382	3,191	2,958	3,036	3,139	3,188	3,066	2,999		
Industries without unfilled orders ¶..... do.....	9,776	10,089	10,229	10,243	10,426	10,081	10,382	10,407	10,336	10,496	10,502	10,325	10,457		
Unfilled orders, end of month (unadj.), total..... do.....	47,471	48,231	47,978	48,361	49,321	50,777	51,809	52,957	53,340	53,774	55,491	56,506	57,309		
Durable-goods industries, total..... do.....	44,577	45,274	45,106	45,429	46,066	47,299	48,385	49,649	50,054	50,357	52,119	53,314	54,127		
Primary metal..... do.....	4,608	5,279	5,605	5,877	5,856	6,297	6,633	6,686	6,619	6,842	7,038	7,092	7,394		
Fabricated metal..... do.....	3,215	3,387	3,327	3,366	3,609	3,760	3,861	3,942	3,934	3,965	4,089	4,074	4,133		
Machinery (including electrical)..... do.....	13,503	13,531	13,550	13,489	13,736	14,339	14,705	15,199	15,504	15,713	16,204	16,567	16,821		
Transportation equipment (including motor vehicles)..... mil. of dol.	18,986	18,792	18,324	18,360	18,419	18,311	18,360	19,137	19,484	19,577	20,682	21,246	21,427		
Other industries, including ordnance..... do.....	4,265	4,285	4,300	4,337	4,446	4,592	4,826	4,685	4,513	4,260	4,106	4,335	4,352		
Nondurable-goods industries, total ♀..... do.....	2,894	2,957	2,872	2,932	3,255	3,478	3,424	3,308	3,286	3,417	3,372	3,282	3,182		
BUSINESS INCORPORATIONS ♂															
New incorporations (48 States)..... number.	11,369	13,417	11,756	12,029	12,605	10,893	10,983	11,024	10,698	10,157	11,539	13,363	12,503		
INDUSTRIAL AND COMMERCIAL FAILURES ♂															
Failures, total..... number.	877	1,038	903	955	914	861	888	822	919	945	908	1,048	1,024		
Commercial service..... do.....	60	66	66	80	75	68	59	75	81	70	73	72	62		
Construction..... do.....	113	108	106	121	114	102	134	114	136	133	136	126	141		
Manufacturing and mining..... do.....	188	225	154	168	200	179	158	168	180	196	191	209	202		
Retail trade..... do.....	412	520	484	499	446	423	430	366	437	462	404	535	511		
Wholesale trade..... do.....	104	119	93	87	79	80	97	99	85	84	104	106	108		
Liabilities (current), total..... thous. of dol.	42,056	41,200	35,968	34,714	36,667	32,543	36,028	33,120	34,777	42,783	41,643	42,890	49,189		
Commercial service..... do.....	2,244	2,916	2,229	1,998	5,259	1,502	1,987	2,666	3,655	1,239	1,106	2,974	1,920		
Construction..... do.....	7,624	4,468	6,450	4,885	4,702	6,289	9,663	4,256	8,713	9,744	7,341	6,163	9,881		
Manufacturing and mining..... do.....	18,922	16,921	12,653	14,093	13,888	11,865	10,102	10,798	10,407	14,106	11,554	14,442	17,647		
Retail trade..... do.....	8,928	11,972	10,765	10,874	9,564	8,605	10,024	8,253	9,586	12,626	10,775	14,936	14,693		
Wholesale trade..... do.....	4,338	4,932	3,871	2,864	3,254	4,282	4,252	7,147	2,416	5,068	10,867	4,375	5,048		

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products..... 1910=100	244	243	247	244	243	237	233	235	230	225	223	226	226	230
Crops..... do.....	244	243	252	255	244	238	228	229	224	224	227	231	231	239
Commercial vegetables, fresh market..... do.....	258	262	270	308	230	223	211	230	223	231	231	244	244	290
Cotton..... do.....	268	269	270	266	266	271	277	285	278	274	264	259	262	267
Feed grains and hay..... do.....	203	198	197	200	196	190	178	174	173	164	170	171	173	174
Food grains..... do.....	240	239	236	240	232	222	214	217	220	220	221	220	220	223
Fruit..... do.....	203	204	216	209	239	235	213	210	188	193	207	225	212	211
Oil-bearing crops..... do.....	270	264	261	259	256	257	246	225	227	228	232	236	239	245
Potatoes §..... do.....	198	200	297	305	213	170	141	129	130	143	144	161	175	196
Tobacco..... do.....	436	437	437	436	435	435	437	427	443	438	455	452	452	453
Livestock and products..... do.....	245	243	242	234	242	237	237	240	236	225	219	221	220	221
Dairy products..... do.....	255	248	241	236	235	242	249	257	264	267	265	260	256	250
Meat animals..... do.....	264	260	269	260	276	261	251	250	246	246	201	207	215	221
Poultry and eggs..... do.....	190	199	185	175	176	178	191	202	195	195	204	205	188	187
Wool..... do.....	285	281	274	263	251	247	240	226	222	219	220	222	226	224
Prices paid:														
All commodities and services..... do.....	264	265	263	263	262	262	260	259	261	259	259	259	259	261
Family living items..... do.....	271	273	274	274	274	274	274	272	274	273	273	274	274	274
Production items..... do.....	255	256	254	251	250	248	247	246	246	244	243	246	245	246
All commodities and services, interest, taxes, and wage rates ⊕..... 1910=100	283	284	284	282	282	281	279	279	280	279	278	281	280	282
Parity ratio ⊕..... do.....	86	86	87	87	86	84	84	84	82	81	86	80	81	82

⊕ 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.
 ♂ Data are from Dun and Bradstreet, Inc.
 § Includes sweetpotatoes and dry edible beans.
 ⊕ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

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	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
COMMODITY PRICES—Continued															
RETAIL PRICES															
All commodities (U. S. Department of Commerce index)..... 1935-39=100.....	207.5	207.5	207.9	207.7	207.8	208.6	208.1	208.9	208.7	208.2	208.1	207.6	207.5		
Consumer price index (U. S. Department of Labor):															
All items..... 1947-49=100.....	114.3	114.3	114.2	114.2	114.4	114.7	114.5	114.9	114.9	115.0	114.7	114.6	114.6		
Apparel..... do.....	103.4	103.2	103.1	103.3	103.2	103.2	103.4	104.6	104.6	104.7	104.7	104.1	104.6		
Food..... do.....	110.8	110.8	111.2	111.1	111.3	112.1	111.2	111.6	110.8	109.8	109.5	109.2	108.8		
Dairy products..... do.....	106.1	105.4	104.6	104.0	104.1	104.7	105.7	106.5	107.5	107.8	107.7	107.3	107.3		
Fruits and vegetables..... do.....	110.7	112.0	117.5	120.2	119.5	121.9	111.3	110.2	108.5	109.0	110.7	112.6	113.3		
Meats, poultry, and fish..... do.....	102.5	102.3	103.0	102.1	103.8	103.7	102.9	103.5	100.9	97.1	94.6	93.3	93.6		
Housing..... do.....	119.6	119.6	119.5	119.4	119.7	119.9	120.0	120.4	120.8	120.9	120.8	120.6	120.7		
Gas and electricity..... do.....	109.9	110.3	110.3	110.9	110.9	110.8	110.8	111.2	111.2	111.5	111.5	111.7	111.7		
Household furnishings..... do.....	104.8	104.6	104.5	103.7	103.8	103.6	103.2	103.6	104.4	104.5	103.4	102.0	102.5		
Rent..... do.....	129.7	130.0	129.9	130.3	130.4	130.4	130.5	130.5	130.8	130.9	131.1	131.4	131.5		
Medical care..... do.....	126.8	127.0	127.3	127.5	127.6	127.9	128.0	128.2	128.7	129.8	130.2	130.7	130.9		
Personal care..... do.....	113.5	113.5	113.7	113.9	114.7	115.5	115.8	116.6	117.0	117.5	117.9	118.5	118.9		
Reading and recreation..... do.....	106.4	106.6	106.6	106.5	106.6	106.3	106.3	106.7	106.8	106.8	106.8	107.3	107.5		
Transportation..... do.....	127.4	127.2	125.3	125.5	125.8	125.4	125.4	125.3	126.6	128.5	127.3	126.8	126.9		
Other goods and services..... do.....	119.8	119.8	119.8	119.9	119.9	120.3	120.4	120.6	120.6	120.6	120.6	120.8	120.9		
WHOLESALE PRICES															
(U. S. Department of Labor indexes)															
All commodities..... 1947-49=100.....	110.4	110.0	110.5	109.9	110.3	110.5	110.9	111.7	111.6	111.2	111.3	111.9	112.4	112.8	
Economic sector:*															
Crude materials for further processing..... do.....	96.6	96.1	97.3	94.7	96.2	95.1	93.8	94.9	93.2	89.9	89.9	91.5	93.3	93.4	
Intermediate materials, supplies, and components..... do.....	115.6	115.4	115.7	115.7	115.7	116.8	117.6	118.6	119.1	119.1	119.4	120.0	120.3	120.9	
Finished goods..... do.....	110.8	110.2	110.6	110.2	110.6	110.5	110.9	111.5	111.3	111.6	111.5	111.8	111.4	111.7	
Farm products..... do.....	93.1	92.1	94.2	91.2	91.8	89.5	88.1	89.3	86.8	84.1	82.9	81.1	86.0	86.6	
Fruits and vegetables, fresh and dried..... do.....	103.8	104.4	120.9	118.7	104.7	98.7	99.5	102.1	92.9	102.6	95.6	105.0	98.2	106.5	
Grains..... do.....	93.1	92.2	91.0	92.4	90.3	86.7	78.6	81.4	82.4	79.8	82.7	81.5	82.9	84.5	
Livestock and live poultry..... do.....	80.7	79.9	84.0	78.4	83.1	79.4	75.5	75.5	71.8	62.2	59.3	63.0	67.7	67.5	
Food, processed..... do.....	103.2	101.6	102.5	102.1	103.9	103.1	101.9	101.5	100.2	98.8	98.2	98.3	99.0	99.2	
Cereal and bakery products..... do.....	116.3	116.5	116.8	118.3	117.6	117.6	115.1	114.4	114.8	115.1	115.1	115.1	115.4	115.4	
Dairy products and ice cream..... do.....	107.2	107.2	106.9	104.0	104.6	106.0	107.8	104.3	105.0	105.9	107.2	106.1	106.1	106.1	
Fruits and vegetables, canned and frozen..... do.....	104.4	104.8	104.7	104.1	104.5	104.6	105.0	106.8	107.4	107.7	107.9	108.1	108.9	108.6	
Meats, poultry, and fish..... do.....	86.9	83.3	86.0	85.7	91.4	88.5	86.3	87.5	81.6	77.8	75.3	75.7	74.6	74.6	
Commodities other than farm products and foods..... 1947-49=100.....	115.7	115.6	115.7	115.5	115.6	116.5	117.5	118.5	119.0	119.4	119.8	120.4	120.6	121.0	
Chemicals and allied products..... do.....	107.1	106.8	107.1	106.8	106.8	106.0	105.9	106.0	106.5	106.6	106.6	106.3	106.4	106.5	
Chemicals, industrial..... do.....	117.4	117.5	118.0	117.6	117.8	118.2	118.1	118.2	118.9	119.3	119.4	120.0	119.9	120.0	
Drugs and pharmaceuticals..... do.....	93.3	93.1	93.2	93.2	93.0	92.8	92.4	92.4	92.3	92.3	92.3	92.6	92.6	91.9	
Fats and oils, inedible..... do.....	61.0	55.4	55.2	53.2	53.8	55.9	54.6	54.8	58.2	57.6	56.6	55.6	54.4	55.0	
Fertilizer materials..... do.....	113.5	113.6	113.5	113.1	111.0	111.7	112.1	112.0	112.3	112.3	112.3	113.1	113.0	113.0	
Prepared paint..... do.....	113.1	114.0	114.8	114.8	114.8	114.8	114.8	114.8	115.0	115.0	115.0	117.0	119.1	119.1	
Fuel, power, and lighting materials..... do.....	108.7	108.5	107.4	107.0	106.8	106.4	107.2	108.0	108.0	108.6	109.3	111.0	111.2	110.9	
Coal..... do.....	105.2	102.3	100.4	100.6	101.5	101.5	102.2	108.1	108.7	109.0	109.4	109.9	109.9	110.1	
Electricity..... do.....	100.1	99.5	97.8	97.8	97.2	96.1	96.6	95.5	94.3	94.3	93.8	94.3	94.3	94.3	
Gas..... do.....	116.3	116.6	113.1	111.0	110.4	108.9	106.8	107.8	109.3	110.8	115.5	121.1	122.0	122.0	
Petroleum and products..... do.....	111.7	111.7	111.5	111.5	111.5	111.6	113.0	114.0	114.2	115.0	115.6	117.2	117.5	116.8	
Furniture, other household durables..... do.....	115.4	115.1	115.1	115.1	115.2	115.5	116.0	116.4	116.9	117.2	117.3	118.0	118.2	118.2	
Appliances, household..... do.....	108.5	107.2	107.3	106.5	106.4	106.5	106.6	106.2	106.1	106.3	105.8	106.6	105.7	105.6	
Furniture, household..... do.....	112.6	112.7	112.8	113.1	112.9	113.1	114.3	115.2	115.6	116.4	116.5	117.4	117.3	117.5	
Radio receivers and phonographs..... do.....	94.7	94.7	94.7	94.7	94.7	94.0	89.2	89.4	89.5	89.8	89.8	89.7	89.7	89.7	
Television receivers..... do.....	68.8	68.8	68.8	69.0	68.8	68.9	68.9	69.3	69.5	69.5	69.7	69.7	69.9	69.9	
Hides, skins, and leather products..... do.....	92.3	92.2	93.2	92.9	92.9	93.7	93.8	94.0	95.3	96.4	96.7	96.7	97.1	97.7	
Footwear..... do.....	111.5	111.5	111.5	111.4	111.4	111.4	111.4	113.5	113.5	115.4	115.4	115.7	115.8	115.5	
Hides and skins..... do.....	51.6	50.7	56.9	53.3	55.7	58.2	58.9	60.9	62.3	60.2	61.1	56.6	58.2	58.3	
Leather..... do.....	82.2	82.1	83.6	85.0	83.8	85.1	85.0	85.1	86.1	87.7	88.4	89.5	89.9	90.9	
Lumber and wood products..... do.....	121.2	121.4	122.4	123.5	123.7	124.1	125.1	125.7	125.4	125.0	125.1	126.3	126.7	127.9	
Lumber..... do.....	121.4	121.8	122.9	124.2	124.7	125.1	126.4	127.1	126.8	126.4	126.4	126.4	127.8	129.8	
Machinery and motive products..... do.....	126.1	126.1	126.3	126.7	127.1	127.5	128.5	130.0	131.4	132.5	133.0	133.3	133.9	134.7	
Agricultural machinery and equip..... do.....	121.6	121.5	121.5	121.5	121.5	121.5	122.4	126.3	126.7	126.1	126.5	126.8	126.8	126.2	
Construction machinery and equip..... do.....	133.8	133.8	134.1	134.3	134.7	134.7	138.2	140.5	142.1	142.4	143.1	143.2	143.5	143.6	
Electrical machinery and equipment..... do.....	126.7	126.4	126.4	126.5	126.5	126.7	127.7	130.6	130.7	131.4	132.1	132.4	133.2	133.6	
Motor vehicles..... do.....	121.5	121.5	121.9	122.0	122.0	122.0	122.0	122.0	124.7	126.5	126.7	126.7	127.5	129.0	
Metals and metal products..... do.....	131.5	131.9	132.9	132.5	132.6	136.7	139.5	141.9	142.4	142.9	143.9	145.1	145.1	146.3	
Heating equipment..... do.....	113.7	113.6	113.6	113.5	113.5	113.6	116.0	117.2	117.3	117.4	117.1	117.3	117.1	117.1	
Iron and steel..... do.....	135.8	136.2	136.4	135.6	135.8	143.1	144.9	145.0	146.7	146.0	147.2	149.4	149.1	149.2	
Nonferrous metals..... do.....	133.7	134.3	138.3	137.8	137.8	139.5	145.0	154.2	153.9	153.9	155.8	156.6	157.1	161.5	
Nonmetallic minerals, structural..... do.....	121.8	121.9	123.3	123.2	123.7	125.3	126.1	126.4	126.8	125.2	125.4	127.0	127.0	127.6	
Clay products..... do.....	136.1	136.5	138.8	137.0	137.3	141.3	142.9	143.9	144.3	144.5	144.6	145.3	145.6	145.9	
Concrete products..... do.....	117.0	118.2	118.2	118.2	118.3	118.3	118.6	119.8	120.2	120.2	120.2	121.1	121.1	121.1	
Gypsum products..... 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	127.1	
Pulp, paper, and allied products..... do.....	116.6	116.8	117.4	117.7	118.3	119.0	119.7	120.5	122.8	123.2	123.6	124.8	125.4	126.8	
Paper..... do.....	128.0	128.0	128.0	128.9	129.2	130.7	130.5	131.0	131.2	131.2	132.6	134.8	135.0	136.2	
Rubber and products..... do.....	140.6	138.0	138.3	138.0	140.3	143.4	148.7	151.7	147.8	150.6	151.0	148.4	147.1	146.2	
Tires and tubes..... do.....	142.4	142.3	142.3	142.3	142.3	142.3	147.2	147.2	147.2	151.8	151.8	151.8	151.8	151.8	

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices..... 1947-49=100.....	90.6	90.9	90.5	91.0	90.7	90.5	90.2	89.5	89.6	89.9	89.8	89.4	89.0	88.7
Consumer prices..... do.....	87.5	87.5	87.6	87.6	87.4	87.2	87.3	87.0	87.0	87.0	87.2	87.3	87.3	87.3
Retail food prices..... do.....	90.3	90.3	89.9	90.0	89.8	89.2	89.9	89.6	90.3	91.1	91.3	91.6	91.9	91.9

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY														
New construction (unadjusted), total..... mil. of dol.	2,698	2,989	3,283	3,606	3,881	4,044	4,101	4,086	3,953	3,617	3,177	2,847	2,703	2,983
Private, total..... do.....	2,002	2,193	2,367	2,547	2,730	2,829	2,858	2,844	2,765	2,632	2,410	2,124	2,021	2,191
Residential (nonfarm)..... do.....	1,049	1,185	1,319	1,430	1,544	1,590	1,587	1,561	1,508	1,422	1,283	1,080	987	1,109
New dwelling units..... do.....	990	1,085	1,190	1,270	1,380	1,430	1,435	1,410	1,360	1,280	1,160	980	885	995
Additions and alterations..... do.....	68	79	106	133	133	127	119	119	110	110	92	70	72	84
Nonresidential building, except farm and public utility, total..... mil. of dol.	548	558	563	592	633	668	686	714	719	717	683	650	646	655
Industrial..... do.....	187	186	184	184	190	199	205	213	218	225	226	223	225	226
Commercial..... do.....	198	207	214	236	259	277	286	303	305	296	269	251	251	253
Farm construction..... do.....	95	103	114	131	141	148	150	137	112	94	83	83	86	91
Public utility..... do.....	297	333	357	378	396	407	421	420	415	388	351	303	295	329
Public, total..... do.....	696	796	916	1,059	1,151	1,215	1,243	1,242	1,188	985	767	723	682	789
Nonresidential building..... do.....	320	349	361	374	382	387	380	372	353	318	287	293	279	303
Military facilities..... do.....	77	82	98	106	120	122	129	133	134	115	106	85	79	87
Highway..... do.....	150	190	270	375	430	480	500	510	485	355	200	170	160	205
Other types..... do.....	149	175	187	204	219	226	234	227	216	197	174	175	164	191
New construction (seasonally adjusted), total..... do.....	3,453	3,464	3,525	3,581	3,565	3,566	3,568	3,573	3,526	3,518	3,489	3,462	3,454	3,467
Private, total..... do.....	2,438	2,461	2,525	2,556	2,542	2,578	2,591	2,599	2,551	2,517	2,486	2,439	2,439	2,456
Residential (nonfarm)..... do.....	1,348	1,349	1,391	1,419	1,420	1,435	1,433	1,422	1,374	1,345	1,326	1,286	1,265	1,290
Nonresidential building, except farm and public utility..... mil. of dol.	582	604	624	629	621	641	658	679	683	680	669	664	687	707
Farm construction..... do.....	122	121	120	119	117	116	115	114	112	111	110	110	110	111
Public utility..... do.....	371	374	376	374	374	373	373	372	371	370	369	369	369	370
Public, total..... do.....	1,015	1,000	1,000	1,025	1,020	988	977	974	975	1,001	1,003	1,023	1,015	1,011
Nonresidential building..... do.....	380	370	360	362	363	344	335	338	329	334	322	333	332	322
Highway..... do.....	339	337	336	352	339	338	334	327	332	357	367	378	364	366
CONTRACT AWARDS														
Construction contracts awarded in 37 States (F. W. Dodge Corp.):														
Total projects..... number.....	58,456	75,533	79,184	75,896	75,141	73,130	64,144	57,673	61,135	54,856	50,551	51,949	58,056	70,196
Total valuation..... mil. of dol.	1,581	2,135	2,322	2,185	2,255	2,272	1,895	2,035	1,863	1,797	1,921	1,858	1,860	2,382
Public ownership..... do.....	472	677	676	675	757	761	549	621	551	527	730	675	598	638
Private ownership..... do.....	1,109	1,458	1,646	1,510	1,498	1,511	1,346	1,414	1,312	1,269	1,190	1,183	1,262	1,744
Nonresidential buildings:														
Projects..... number.....	4,284	5,729	6,135	6,107	6,217	6,715	5,715	5,540	5,863	4,686	4,407	4,144	4,505	5,967
Floor area..... thous. of sq. ft.	41,861	51,925	51,989	51,736	57,218	64,544	47,886	49,837	49,156	46,058	49,426	47,895	44,569	62,191
Valuation..... mil. of dol.	534	759	706	726	843	893	681	709	692	663	727	661	630	881
Residential buildings:														
Projects..... number.....	52,583	67,539	70,088	66,558	65,459	62,799	55,514	49,211	53,033	48,346	44,302	46,314	51,942	70,833
Floor area..... thous. of sq. ft.	74,545	98,806	107,850	97,248	95,481	94,491	82,058	72,039	76,964	73,638	70,440	68,147	77,139	108,060
Valuation..... mil. of dol.	744	990	1,070	1,011	951	959	835	733	783	726	711	694	799	1,105
Public works:														
Projects..... number.....	1,234	1,803	2,301	2,610	2,887	2,960	2,447	2,316	1,772	1,398	1,394	1,105	1,218	1,902
Valuation..... mil. of dol.	248	273	342	290	382	332	299	368	277	280	359	356	337	311
Utilities:														
Projects..... number.....	355	462	660	621	578	656	468	606	467	426	448	386	391	494
Valuation..... mil. of dol.	55	113	204	158	79	88	79	224	111	129	124	147	93	84
Value of contract awards (F. R. indexes):														
Total, unadjusted..... 1947-49=100.....	227	264	290	296	294	281	271	253	249	244	244	247	267	-----
Residential, unadjusted..... do.....	263	307	336	332	320	301	277	258	246	243	233	242	285	-----
Total, adjusted..... do.....	260	260	253	245	253	257	259	250	260	270	301	300	306	-----
Residential, adjusted..... do.....	295	291	286	280	290	296	278	256	252	252	273	290	318	-----
Engineering construction:														
Contract awards (ENR)§..... mil. of dol.	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	2,379
Highway concrete pavement contract awards:¶														
Total..... thous. of sq. yd.	7,289	9,504	8,470	8,760	9,292	5,787	9,346	5,798	5,999	7,171	2,800	6,920	8,259	8,362
Airports..... do.....	2,134	2,021	2,855	1,242	950	944	288	490	1,052	1,895	1,150	1,292	1,726	798
Roads..... do.....	3,035	3,988	2,279	3,305	3,966	2,237	5,321	2,246	2,413	3,345	5,229	3,287	4,319	4,547
Streets and alleys..... do.....	1,520	3,495	3,336	4,213	4,376	2,606	3,737	3,062	2,534	1,931	2,529	2,341	2,214	3,017
NEW DWELLING UNITS														
(U. S. Department of Labor)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned..... thousands.....	89.9	113.8	132.0	137.6	134.5	122.7	124.7	114.9	105.8	89.2	76.2	74.0	78.0	96.0
Privately owned, total..... do.....	87.9	112.8	130.5	135.1	131.4	121.9	122.3	113.6	104.8	88.4	73.5	73.0	76.8	94.4
In metropolitan areas..... do.....	64.9	86.0	95.4	97.3	96.2	87.7	89.2	82.2	75.8	64.0	53.6	52.7	55.2	67.2
Publicly owned..... do.....	2.0	1.0	1.5	2.5	3.1	0.8	2.4	1.3	1.0	0.8	2.7	1.0	1.2	1.6
Seasonally adjusted at annual rate:														
Privately owned, total..... do.....	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	1,208.0	1,180.0	1,200.0	1,140.0
Building construction authorized, all permit-issuing places:														
New dwelling units, total..... thousands.....	79.1	115.6	119.3	120.1	115.1	98.2	108.1	96.3	89.4	70.1	57.6	62.8	-----	-----
Privately financed, total..... do.....	77.0	114.7	118.5	117.4	113.0	97.4	106.3	95.3	87.7	69.7	56.6	61.8	-----	-----
Units in 1-family structures..... do.....	67.8	100.5	107.5	104.4	102.2	89.4	95.3	86.1	78.7	62.9	50.2	54.6	-----	-----
Units in 2-family structures..... do.....	2.6	4.0	3.3	3.2	2.9	2.4	2.7	2.2	2.1	2.2	1.9	2.1	-----	-----
Units in multifamily structures..... do.....	6.6	10.1	7.8	9.8	7.9	5.5	8.3	7.0	6.9	4.6	4.5	5.1	-----	-----
Publicly financed, total..... do.....	2.1	.9	.8	2.8	2.1	.8	1.8	1.0	1.7	.4	1.1	1.0	-----	-----

Revised. Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 46.4 (March); consumer prices, 52.2 (February); retail food, 45.5 (February). Data include some contracts awarded in prior months but not reported.

§ Data for March, June, September, and December 1955 and March 1956 are for 5 weeks; other months, 4 weeks. ¶ Data for March, June, August, and November 1955 and February 1956 are for 5 weeks; other months, 4 weeks.

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES														
Department of Commerce composite.....1947-49=100	122.7	123.0	123.5	123.8	124.6	125.8	126.2	126.5	126.7	126.8	127.0	127.7	128.5	
Aberthaw (industrial building).....1914=100		396			397			399			401			405
American Appraisal Co., The:														
Average, 30 cities.....1913=100	599	600	601	602	604	611	613	614	616	618	619	622	623	625
Atlanta.....do	649	650	650	654	654	664	664	665	665	666	666	667	667	676
New York.....do	629	630	628	626	627	629	641	642	642	643	643	644	648	652
San Francisco.....do	550	551	553	553	556	568	573	575	577	578	580	582	586	588
St. Louis.....do	600	601	601	601	601	604	605	606	607	608	609	629	630	632
Associated General Contractors (all types).....1913=100	432	432	434	435	439	443	443	441	444	446	446	452	452	452
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U. S. avg. 1926-20=100	258.8	259.0	260.7	261.8	263.8	266.1	266.7	267.8	268.5	269.1	270.1	271.2	271.6	272.4
Brick and steel.....do	254.7	254.9	256.2	257.3	259.5	262.0	262.6	263.6	264.4	265.1	266.1	267.1	267.7	268.7
Brick and wood.....do	257.9	258.6	260.0	261.3	263.1	264.3	264.9	265.7	266.2	266.7	267.3	268.4	270.5	271.6
Commercial and factory buildings:														
Brick and concrete.....do	266.5	266.7	268.5	269.7	271.5	274.0	274.6	275.7	276.3	276.8	278.1	279.4	279.4	280.4
Brick and steel.....do	262.6	262.9	264.5	265.6	267.3	271.9	272.4	273.3	273.8	274.4	275.3	276.3	277.1	278.1
Brick and wood.....do	256.3	256.8	258.1	259.6	261.3	262.3	263.2	264.0	264.6	265.2	265.7	266.2	266.0	269.9
Frame.....do	257.7	258.8	260.3	261.8	263.8	264.5	264.8	265.4	266.0	266.9	267.3	268.1	270.5	271.4
Steel.....do	246.1	246.3	247.4	248.3	249.8	257.5	257.8	258.5	259.0	259.4	260.8	261.3	261.8	263.3
Residences:														
Brick.....do	258.6	259.3	260.7	262.3	263.9	264.9	265.6	266.3	266.8	267.4	268.0	269.1	271.2	272.1
Frame.....do	252.6	253.5	254.9	256.4	258.3	259.1	259.6	260.3	260.8	261.3	261.9	262.7	265.2	266.2
Engineering News-Record:♂														
Building.....1947-49=100	135.9	136.2	136.8	137.4	138.3	141.4	141.7	142.0	141.8	141.6	141.6	142.1	142.9	143.6
Construction.....do	142.5	142.9	144.2	144.8	145.7	148.4	148.5	148.8	148.6	148.6	148.6	149.3	150.1	150.8
Bu. of Public Roads—Highway construction:														
Composite, standard mile.....1946=100		127.6			125.5			129.4			131.1			
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:†														
Iron and steel products.....1947-49=100	104.5	130.1	133.5	136.2	154.2	127.6	144.1	149.5	145.0	134.9	132.3	136.4		
Lumber and wood products.....do	116.7	136.4	129.9	136.6	112.3	119.6	146.0	139.7	135.3	124.6	117.6	121.0		
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol.	226,434	269,267	243,346	229,813	269,487	230,031	279,312	274,376	273,493	275,334	261,480	280,660	240,723	
Vet. Adm.: Face amount.....do	566,118	531,647	514,998	548,510	552,928	520,545	617,282	589,859	717,334	755,018	620,173	569,925	535,526	
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.	688	702	754	821	1,017	1,061	1,187	1,275	1,344	1,364	1,417	1,246	1,181	
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.	775	1,026	1,016	1,069	1,157	1,054	1,171	1,012	880	782	746	712	778	
By purpose of loan:														
Home construction.....do	265	386	380	395	418	371	416	342	303	261	253	251	284	
Home purchase.....do	340	427	430	470	536	494	553	503	426	385	351	316	333	
All other purposes.....do	171	212	205	205	204	188	201	167	152	137	142	145	161	
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.	1,958	2,455	2,357	2,483	2,636	2,463	2,697	2,522	2,387	2,316	2,188	2,059	2,050	
Nonfarm foreclosures.....number	2,189	2,595	2,447	2,457	2,861	2,209	2,254	2,294	2,207	2,308	2,403	2,059	2,050	
Fire losses.....thous. of dol.	85,046	88,197	78,632	71,789	70,828	61,614	71,103	65,970	58,778	68,784	89,212	96,972	84,041	

DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, adjusted:														
Combined index.....1947-49=100	181	182	179	186	191	191	196	193	186	197	194			
Business papers.....do	164	167	168	165	172	164	179	184	187	166	178			
Magazines.....do	140	141	145	148	145	143	150	150	141	159	154			
Newspapers.....do	182	186	178	188	201	190	203	191	190	204	186			
Outdoor.....do	132	132	149	156	146	151	142	171	151	156	149			
Radio (network).....do	61	57	54	54	56	58	55	50	46	46	43			
Television (network).....1950-52=100	301	300	301	311	324	371	343	338	325	338	338			
Tide advertising index, unadjusted.....1947-49=100	158.6	191.0	195.3	202.8	191.5	150.6	156.6	191.5	217.0	219.2	163.0	159.9	181.8	
Television advertising:														
Cost of facilities, total.....do	31,279	31,574	32,702	33,450	31,724	29,997	30,345	33,045	38,086	38,852	39,399	38,877		
Automotive, including accessories.....do	3,239	3,725	3,387	3,773	3,511	3,670	3,358	3,620	4,936	4,935	5,399	5,475		
Drugs and toiletries.....do	6,835	7,657	7,440	7,565	7,771	8,762	8,661	8,043	9,363	8,850	8,782	9,603		
Foods, soft drinks, confectionery.....do	7,339	7,991	7,374	7,182	7,185	6,069	5,947	6,922	7,836	8,096	8,427	8,181		
Soaps, cleansers, etc.....do	3,333	3,728	3,592	3,762	3,531	3,416	3,849	4,134	4,326	4,411	4,432	4,569		
Smoking materials.....do	3,262	3,601	3,348	3,714	3,468	3,354	3,203	3,499	3,652	3,764	3,869	3,557		
All other.....do	7,271	7,873	7,562	7,456	6,258	4,725	5,328	6,826	7,973	8,794	8,490	7,491		
Magazine advertising:														
Cost, total.....do	47,479	56,966	67,133	66,611	53,083	37,329	40,836	58,673	71,084	68,295	51,249	38,656		
Apparel and accessories.....do	3,025	4,852	5,267	5,492	2,993	918	4,197	7,515	6,193	4,876	3,850	2,020		
Automotive, incl. accessories.....do	4,524	5,308	7,112	6,621	5,815	4,540	3,762	3,661	5,926	7,504	4,509	4,341		
Building materials.....do	2,303	3,447	4,179	3,906	3,153	1,690	1,699	3,848	3,610	2,258	1,102	1,310		
Drugs and toiletries.....do	4,780	4,995	5,738	5,867	5,400	4,221	3,744	4,845	6,241	6,064	4,804	3,742		
Foods, soft drinks, confectionery.....do	7,390	7,916	7,625	7,352	7,026	6,888	6,139	7,347	9,223	8,533	6,300	5,749		
Beer, wine, liquors.....do	2,220	2,472	3,108	3,225	2,720	2,084	1,888	2,354	3,555	4,148	5,062	1,440		
Household equipment and supplies.....do	1,913	2,958	4,999	5,131	4,012	1,748	1,670	3,674	4,901	4,790	2,713	873		
Household furnishings.....do	1,726	2,657	3,561	3,842	1,860	715	1,496	2,493	4,309	3,516	1,990	1,298		
Industrial materials.....do	3,089	3,675	4,567	4,983	4,208	3,200	3,451	4,469	5,680	4,943	3,771	3,166		
Soaps, cleansers, etc.....do	1,073	971	791	1,098	695	492	540	836	946	778	567	645		
Smoking materials.....do	1,350	1,486	1,362	1,622	1,458	1,272	1,369	1,524	1,548	1,362	1,895	1,030		
All other.....do	14,088	16,229	18,822	17,472	13,742	10,063	10,881	16,108	18,954	19,253	14,685	13,042		
Linage, total.....thous. of lines	4,348	4,794	4,927	4,548	3,402	3,395	4,205	5,032	5,570	4,689	3,669	4,114	4,664	5,249

* Revised.

§ Copyrighted data; see last paragraph of headnote, p. S-1.

♂ Data reported at the beginning of each month are shown here for the previous month.

† Revised series.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
DOMESTIC TRADE—Continued															
ADVERTISING—Continued															
Newspaper advertising:															
Image, total (52 cities).....thous. of lines.....	194,395	242,549	243,834	260,381	243,718	212,279	219,750	246,154	273,073	268,516	242,542	212,200	218,335		
Classified.....do.....	48,519	57,756	59,996	64,921	61,286	60,911	63,121	62,714	65,684	58,567	50,144	57,508	56,624		
Display, total.....do.....	145,876	184,793	183,838	195,460	182,432	151,368	156,629	183,440	207,390	209,949	192,398	154,693	161,711		
Automotive.....do.....	11,040	15,292	17,079	18,499	19,541	15,226	15,914	16,054	19,797	20,045	12,568	14,220	15,161		
Financial.....do.....	2,708	3,530	3,382	3,278	3,203	3,772	2,657	3,007	3,678	3,440	3,421	5,200	3,235		
General.....do.....	27,748	34,414	33,243	36,696	34,278	24,968	23,800	30,849	39,778	38,514	27,128	26,955	31,489		
Retail.....do.....	104,379	131,557	130,135	136,986	125,409	107,402	114,259	133,530	144,137	147,950	149,281	108,318	111,826		
PERSONAL CONSUMPTION EXPENDITURES															
Seasonally adjusted quarterly totals at annual rates:															
Goods and services, total.....bil. of dol.....		245.8			250.5				255.7			257.2			
Durable goods, total ♀.....do.....		34.4			35.1				36.9			34.8			
Automobiles and parts.....do.....		16.4			16.6				18.0			16.0			
Furniture and household equipment.....do.....		13.9			14.2				14.7			14.3			
Nondurable goods, total ♀.....do.....		122.4			125.3				127.0			128.8			
Clothing and shoes.....do.....		19.8			20.5				20.4			21.2			
Food and alcoholic beverages.....do.....		74.0			75.0				77.5			78.3			
Gasoline and oil.....do.....		7.5			7.7				7.7			7.9			
Services, total ♀.....do.....		89.0			90.2				91.8			93.6			
Household operation.....do.....		13.1			13.4				13.7			14.2			
Housing.....do.....		30.6			31.0				31.4			31.9			
Transportation.....do.....		7.4			7.4				7.4			7.5			
RETAIL TRADE															
All retail stores:															
Estimated sales (unadjusted), total.....mil. of dol.....	12,762	14,704	15,622	15,468	15,734	15,398	15,622	15,905	15,824	15,894	19,268	13,866	13,686	15,803	
Durable-goods stores ♀.....do.....	4,503	5,430	5,704	5,845	6,125	5,720	5,980	5,900	5,564	5,539	6,186	4,690	4,775		
Automotive group.....do.....	2,707	3,305	3,431	3,409	3,536	3,271	3,435	3,367	2,964	3,039	3,118	2,744	2,812	3,186	
Motor-vehicle, other automotive dealers.....do.....	2,591	3,170	3,271	3,252	3,355	3,080	3,252	3,201	2,786	2,866	2,910	2,626	2,688		
Tire, battery, accessory dealers.....do.....	116	135	159	157	180	191	182	167	177	172	208	118	124		
Furniture and appliance group.....do.....	682	761	757	809	847	825	854	822	909	927	1,163	761	757	816	
Furniture, homefurnishings stores.....do.....	405	456	466	510	522	492	514	490	562	554	704	462	464		
Household-appliance, radio stores.....do.....	277	305	292	299	325	333	340	331	348	343	459	299	293		
Lumber, building, hardware group.....do.....	639	795	900	998	1,040	973	1,032	1,037	1,047	958	947	701	698		
Lumber, building-materials dealers.....do.....	480	599	672	752	798	735	795	786	788	715	630	526	527		
Hardware stores.....do.....	160	196	228	246	242	238	237	251	259	244	317	175	171		
Nondurable-goods stores ♀.....do.....	8,274	9,274	9,917	9,623	9,608	9,678	9,642	10,005	10,260	10,355	13,083	9,176	8,911		
Apparel group.....do.....	602	796	986	878	868	756	740	910	974	988	1,598	721	667	1,028	
Men's and boys' wear stores.....do.....	130	155	194	184	197	160	144	166	193	219	402	161	137		
Women's apparel, accessory stores.....do.....	247	328	384	352	326	287	281	342	374	382	621	292	278		
Family and other apparel stores.....do.....	120	167	199	166	167	156	165	206	227	222	353	143	135		
Shoe stores.....do.....	106	146	209	177	178	153	150	197	180	165	222	125	116		
Drug and proprietary stores.....do.....	394	409	416	419	425	434	432	425	437	432	590	459	451	472	
Eating and drinking places.....do.....	950	1,026	1,080	1,136	1,168	1,274	1,282	1,220	1,204	1,126	1,182	1,084	1,041	1,101	
Food group.....do.....	3,253	3,527	3,689	3,514	3,591	3,761	3,617	3,766	3,705	3,648	4,168	3,517	3,446	3,986	
Grocery stores.....do.....	2,742	2,983	3,127	2,950	3,025	3,188	3,055	3,205	3,146	3,078	3,542	2,986	2,927	3,407	
Gasoline service stations.....do.....	873	944	988	1,046	1,066	1,117	1,108	1,049	1,083	1,085	1,104	1,012	983	1,051	
General-merchandise group.....do.....	1,171	1,464	1,650	1,584	1,565	1,412	1,562	1,674	1,807	1,956	3,010	1,278	1,271	1,614	
Department stores, excl. mail-order ♂.....do.....	611	796	897	866	852	745	833	920	993	1,076	1,617	693	667	848	
Mail-order (catalog sales).....do.....	85	107	94	99	102	111	112	116	116	158	183	89	97		
Variety stores.....do.....	190	210	278	243	248	244	255	266	282	291	595	191	206		
Other general-merchandise stores.....do.....	284	342	351	376	363	342	364	377	416	432	616	305	300		
Liquor stores.....do.....	240	256	266	268	266	289	287	302	312	319	493	274	263		
Estimated sales (adjusted), total.....do.....	14,765	15,060	15,251	15,368	15,345	15,484	15,662	15,840	15,777	15,808	15,795	15,658	15,346		
Durable-goods stores ♀.....do.....	5,209	5,458	5,522	5,507	5,570	5,640	5,763	5,840	5,764	5,689	5,677	5,456	5,354		
Automotive group.....do.....	2,990	3,169	3,202	3,108	3,171	3,148	3,363	3,384	3,280	3,261	3,233	3,026	3,008		
Motor-vehicle, other automotive dealers.....do.....	2,841	3,020	3,044	2,955	3,011	2,963	3,192	3,214	3,107	3,090	3,068	2,866	2,855		
Tire, battery, accessory dealers.....do.....	149	149	158	153	160	184	171	171	173	171	165	151	153		
Furniture and appliance group.....do.....	810	836	837	826	823	887	827	826	849	838	873	869	859		
Furniture, homefurnishings stores.....do.....	496	496	504	498	503	536	492	497	517	525	546	543	539		
Household-appliance, radio stores.....do.....	314	340	334	329	320	352	336	329	332	313	327	326	319		
Lumber, building, hardware group.....do.....	836	863	890	955	938	923	916	950	963	935	929	938	899		
Lumber, building-materials dealers.....do.....	623	645	661	719	707	684	684	705	725	710	689	609	674		
Hardware stores.....do.....	213	219	229	236	231	239	232	245	238	225	240	238	225		
Nondurable-goods stores ♀.....do.....	9,556	9,602	9,729	9,860	9,775	9,844	9,900	10,000	10,013	10,119	10,118	10,202	9,992		
Apparel group.....do.....	870	867	889	905	878	895	892	895	908	916	917	927	924		
Men's and boys' wear stores.....do.....	188	183	194	197	196	193	194	183	191	193	193	200	191		
Women's apparel, accessory stores.....do.....	338	334	342	350	338	335	339	346	355	354	372	368	364		
Family and other apparel stores.....do.....	183	193	183	188	180	190	186	192	201	200	189	186	200		
Shoe stores.....do.....	161	157	169	170	164	168	173	173	169	172	159	169	170		
Drug and proprietary stores.....do.....	412	418	427	428	431	439	442	449	447	447	459	465	455		
Eating and drinking places.....do.....	1,085	1,083	1,141	1,126	1,140	1,158	1,165	1,167	1,159	1,164	1,158	1,171	1,152		
Food group.....do.....	3,577	3,602	3,636	3,636	3,635	3,561	3,683	3,696	3,686	3,728	3,726	3,747	3,680		
Grocery stores.....do.....	3,010	3,053	2,980	3,069	3,063	3,004	3,114	3,133	3,121	3,164	3,176	3,186	3,128		
Gasoline service stations.....do.....	998	1,007	1,023	1,026	1,030	1,034	1,026	1,033	1,042	1,078	1,083	1,082	1,088		
General-merchandise group.....do.....	1,584	1,615	1,677	1,676	1,630	1,723	1,671	1,711	1,693	1,700	1,672	1,714	1,648		
Department stores, excl. mail-order ♂.....do.....	849	861	912	889	877	958	901	926	923	914	913	936	878		
Mail-order (catalog sales).....do.....	104	112	104	111	109	112	113	110	110	117	115	113	113		
Variety stores.....do.....	254	258	268	271	268	276	276	290	282	286	273	279	268		
Other general-merchandise stores.....do.....	377	384	393	404	377	378	381	385	378	384	370	385	385		
Liquor stores.....do.....	277	277	273	292	296	294	303	308	307	306	300	318	298		

♂ Revised. ♀ Advance estimate.

♀ Includes data not shown separately.

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955										1956			
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total..... mil. of dol.	22,010	23,520	23,570	23,390	22,840	22,730	23,080	23,300	23,890	24,780	22,440	22,790	23,840	
Durable-goods stores..... do	10,270	10,950	11,280	11,240	10,920	10,850	10,760	10,390	10,390	10,930	10,410	10,879	11,330	
Nondurable-goods stores..... do	11,740	12,570	12,290	12,150	11,920	11,880	12,320	12,910	13,500	13,850	12,030	11,920	12,510	
Adjusted, total..... do	22,360	22,590	22,760	23,000	23,190	23,370	23,350	23,230	23,290	23,590	23,900	24,080	24,210	
Durable-goods stores..... do	10,330	10,450	10,540	10,750	10,780	10,840	10,850	10,720	10,720	11,000	11,230	11,390	11,450	
Automotive group..... do	3,770	3,900	3,960	4,130	4,100	4,160	4,150	3,970	3,950	4,250	4,470	4,680	4,710	
Furniture and appliance group..... do	1,890	1,890	1,910	1,930	1,950	1,960	1,900	1,970	1,960	1,980	1,970	1,980	2,010	
Lumber, building, hardware group..... do	2,310	2,290	2,290	2,310	2,330	2,350	2,350	2,380	2,380	2,360	2,380	2,340	2,350	
Nondurable-goods stores..... do	12,030	12,140	12,220	12,250	12,410	12,530	12,500	12,510	12,570	12,590	12,670	12,690	12,760	
Apparel group..... do	2,710	2,770	2,800	2,740	2,740	2,770	2,730	2,760	2,780	2,760	2,720	2,660	2,690	
Food group..... do	2,350	2,310	2,380	2,420	2,450	2,500	2,510	2,480	2,540	2,570	2,570	2,600	2,580	
General-merchandise group..... do	3,820	3,870	3,830	3,860	3,990	4,020	4,040	4,050	4,050	4,080	4,170	4,170	4,200	
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀..... do	2,255	2,632	2,906	2,721	2,778	2,729	2,713	2,896	2,949	2,994	4,029	2,449	2,464	
Apparel group ♀..... do	113	174	212	178	176	146	143	185	196	201	316	128	121	
Men's and boys' wear stores..... do	10	14	17	15	16	11	9	12	17	20	33	11	9	
Women's apparel, accessory stores..... do	44	67	81	72	66	60	61	69	76	78	128	48	48	
Shoe stores..... do	37	56	79	62	64	54	50	68	62	59	91	43	40	
Drug and proprietary stores..... do	57	60	64	62	62	65	62	63	65	63	99	62	62	
Eating and drinking places..... do	50	56	56	58	60	62	63	62	63	60	63	56	56	
Furniture, homefurnishings stores..... do	24	32	26	31	28	27	30	27	33	35	33	25	24	
General-merchandise group ♀..... do	536	687	807	760	774	706	781	827	874	938	1,470	506	600	
Department stores..... do	240	327	389	377	378	346	369	404	425	428	622	281	271	
Dry-goods, other general-merchandise stores..... mil. of dol.	73	93	116	105	110	103	117	120	130	141	221	87	82	
Variety stores..... do	144	170	215	186	190	181	192	200	212	224	456	144	156	
Grocery stores..... do	1,071	1,166	1,253	1,135	1,164	1,212	1,121	1,225	1,200	1,175	1,417	1,145	1,168	
Lumber, building-materials dealers..... do	54	61	68	75	80	77	84	81	78	70	58	53	52	
Tire, battery, accessory stores..... do	42	49	57	56	63	69	64	57	59	58	85	44	45	
Estimated sales (adjusted), total ♀..... do	2,717	2,778	2,774	2,825	2,784	2,809	2,836	2,875	2,820	2,898	2,916	2,936	2,905	
Apparel group ♀..... do	169	178	175	181	172	179	177	181	182	189	185	184	176	
Men's and boys' wear stores..... do	15	15	15	16	15	15	15	15	16	16	16	14	13	
Women's apparel, accessory stores..... do	66	68	70	71	67	72	70	70	72	73	74	70	70	
Shoe stores..... do	56	61	60	61	57	60	59	61	60	64	60	66	59	
Drug and proprietary stores..... do	63	63	66	64	64	66	64	66	65	66	70	67	66	
Eating and drinking places..... do	57	57	57	57	59	59	60	60	60	62	62	60	62	
Furniture, homefurnishings stores..... do	30	30	28	28	28	30	29	28	30	29	28	33	29	
General-merchandise group ♀..... do	758	802	795	800	780	814	819	839	800	833	820	861	829	
Department stores..... do	357	380	379	369	359	383	386	397	376	388	384	417	397	
Dry-goods, other general-merchandise stores..... mil. of dol.	107	115	112	117	113	121	119	126	120	121	120	124	118	
Variety stores..... do	197	205	205	211	206	205	210	215	205	216	208	213	208	
Grocery stores..... do	1,164	1,168	1,170	1,193	1,184	1,161	1,191	1,203	1,185	1,208	1,240	1,218	1,239	
Lumber, building-materials dealers..... do	70	70	69	73	70	71	71	69	68	69	69	71	66	
Tire, battery, accessory stores..... do	55	55	58	55	55	60	58	60	59	50	60	59	57	
Department stores:														
Accounts receivable, end of month:														
Charge accounts..... 1947-49=100..... do	140	132	137	139	135	125	125	137	148	163	217	178	150	
Installment accounts..... do	268	266	267	267	266	266	268	274	282	296	333	330	324	
Ratio of collections to accounts receivable:														
Charge accounts..... percent..... do	43	48	44	45	46	43	46	45	47	47	46	43	44	
Installment accounts..... do	14	15	15	15	15	14	14	15	15	15	15	14	14	
Sales by type of payment:														
Cash sales..... percent of total sales..... do	45	44	45	45	46	45	45	44	44	44	46	45	44	
Charge account sales..... do	43	44	44	44	43	42	42	44	43	44	43	42	43	
Installment sales..... do	12	12	11	11	11	13	13	12	13	12	11	13	13	
Sales, unadjusted, total U. S. †..... 1947-49=100..... do	88	100	114	116	110	98	105	123	128	148	212	95	92	107
Atlanta..... do	108	129	141	134	121	122	129	136	154	165	255	113	114	
Boston..... do	82	90	108	111	107	82	86	120	115	141	206	87	83	
Chicago..... do	83	98	114	116	112	96	103	123	126	147	204	91	87	
Cleveland..... do	83	93	112	110	104	96	104	116	125	147	205	91	90	
Dallas..... do	105	120	136	133	120	123	129	131	146	155	246	114	111	
Kansas City..... do	89	104	123	119	113	111	117	127	131	142	211	93	92	
Minneapolis..... do	81	88	108	108	95	89	102	119	126	126	180	83	84	
New York..... do	82	93	99	101	100	77	82	111	116	139	194	90	85	
Philadelphia..... do	83	101	109	114	107	90	92	124	125	159	213	90	91	
Richmond..... do	91	111	125	129	118	107	112	138	140	164	237	95	96	
St. Louis..... do	89	101	118	120	106	102	109	122	135	149	208	95	95	
San Francisco..... do	93	97	112	116	113	107	118	123	126	145	217	100	97	
Sales, adjusted, total U. S. †..... do	113	115	119	117	114	124	118	121	122	122	123	124	118	118
Atlanta..... do	135	133	142	137	136	152	143	140	148	142	147	147	143	
Boston..... do	109	107	108	111	107	114	107	112	114	116	114	111	111	
Chicago..... do	108	114	119	117	114	122	115	118	120	121	121	120	112	
Cleveland..... do	108	107	116	113	108	124	114	116	120	118	119	117	116	
Dallas..... do	131	134	142	134	132	145	139	131	138	136	146	144	139	
Kansas City..... do	114	120	126	120	118	136	124	127	125	124	124	123	117	
Minneapolis..... do	103	108	107	107	103	111	107	112	109	110	110	116	108	
New York..... do	101	105	102	103	104	108	106	110	109	110	110	114	105	
Philadelphia..... do	108	111	115	115	114	121	114	120	120	121	122	120	118	
Richmond..... do	122	129	126	128	123	136	134	132	134	132	134	138	129	
St. Louis..... do	114	116	122	120	108	132	120	119	122	124	125	126	122	
San Francisco..... do	118	118	120	118	118	123	122	126	125	123	123	129	124	

* Revised. † Preliminary. ‡ Includes data not shown separately.
 † Data for 1946-55 have been revised to reflect current seasonal patterns and to allow for changes in the samples used in computing the unadjusted indexes. Revisions beginning with 1946 for total United States appear on p. 24 of the October 1955 SURVEY; unpublished revisions for the districts are available upon request.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

Table with 15 columns: 1955 (February, March, April, May, June, July, August, September, October, November, December), 1956 (January, February, March)

DOMESTIC TRADE—Continued

Table containing RETAIL TRADE (Department stores, Mail-order and store sales) and WHOLESALE TRADE (Sales, estimated, Inventories, estimated).

EMPLOYMENT AND POPULATION

Table containing POPULATION (Population, continental United States) and EMPLOYMENT (Noninstitutional population, Total labor force, Employees in nonagricultural establishments).

† Revised. ‡ Preliminary. § See corresponding note on p. S-10.

¶ Beginning July 1955, estimates relate to the calendar week which contains the 12th of the month (except December 1955 estimates which cover the week of Dec. 4-10); earlier data relate to the calendar week containing the 8th of the month. ¶ Includes data for industries not shown.

*New series. Figures relate to establishments primarily engaged in local or long-distance trucking, transfer, and draying services or in the storage of farm products and other goods.

♣ Reflects preliminary revisions for seasonally adjusted estimates of total employment and the construction and Government divisions; revisions beginning January 1953 will be shown later.

Unless otherwise stated, statistics through 1951 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
EMPLOYMENT AND POPULATION—Continued															
EMPLOYMENT—Continued															
Production workers in mfg. industries—Continued															
Total (U. S. Dept. of Labor)—Continued															
Durable-goods industries—Continued															
Lumber and wood products (except furniture) thousands..	639	634	651	683	727	720	731	726	716	696	665	† 645	† 645	† 636	
Sawmills and planing mills.....do.....	353	355	360	373	389	387	393	387	381	372	362	354	356	.....
Furniture and fixtures.....do.....	296	298	297	298	300	298	313	320	323	323	321	† 317	† 316	† 311	
Stone, clay, and glass products.....do.....	434	442	450	456	466	460	472	479	478	477	470	† 464	† 462	† 467	
Primary metal industries †.....do.....	1,032	1,057	1,076	1,096	1,115	1,098	1,112	1,134	1,135	1,151	1,160	1,160	† 1,161	† 1,160	
Blast furnaces, steel works, and rolling mills thousands	508	520	531	544	557	560	564	568	559	564	568	† 567	570	.....
Primary smelting and refining of nonferrous metals.....do.....	53	53	54	54	55	44	51	55	55	55	55	55	55	.....
Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands..	844	860	868	877	884	863	877	894	904	912	908	† 892	† 882	† 882	
Machinery (except electrical).....do.....	1,125	1,144	1,164	1,174	1,182	1,160	1,155	1,149	1,194	1,213	1,236	† 1,248	† 1,263	† 1,266	
Electrical machinery.....do.....	803	803	804	809	816	802	818	855	870	872	872	† 856	† 850	† 835	
Transportation equipment †.....do.....	1,426	1,447	1,462	1,456	1,447	1,420	1,379	1,357	1,378	1,484	1,511	† 1,488	† 1,429	† 1,435	
Automobiles.....do.....	750	773	789	789	782	761	722	689	711	811	825	† 802	† 740	.....
Aircraft and parts.....do.....	523	520	518	509	503	562	501	510	512	519	525	† 526	528	.....
Ship and boat building and repairs.....do.....	106	108	107	109	113	108	105	103	101	99	104	† 105	104	.....
Railroad equipment.....do.....	41	40	41	42	41	42	43	46	46	46	48	† 48	48	.....
Instruments and related products.....do.....	216	219	218	211	220	219	220	223	225	225	226	† 226	226	† 225	
Miscellaneous mfg. industries.....do.....	371	377	376	379	385	372	388	400	407	405	395	† 380	† 387	† 383	
Nondurable-goods industries.....do.....	5,367	5,403	5,359	5,352	5,456	5,452	5,709	5,750	5,717	5,659	5,617	† 5,514	† 5,526	† 5,520	
Food and kindred products †.....do.....	985	991	1,011	1,035	1,089	1,150	1,250	1,245	1,191	1,130	1,071	† 1,014	† 1,002	† 1,015	
Meat products.....do.....	250	248	246	251	255	257	259	263	265	269	270	264	259	.....
Dairy products.....do.....	73	74	78	83	90	88	83	78	75	73	73	73	73	.....
Canning and preserving.....do.....	125	128	142	149	183	233	327	325	260	291	159	139	136	.....
Bakery products.....do.....	169	169	169	171	174	174	172	173	175	175	174	170	170	.....
Beverages.....do.....	105	109	114	118	122	129	127	122	120	116	112	† 107	106	.....
Tobacco manufactures.....do.....	89	83	80	80	82	79	105	114	113	101	97	92	† 88	† 80	
Textile-mill products †.....do.....	985	985	983	965	994	954	986	989	991	998	999	† 990	† 988	† 982	
Broad-woven fabric mills.....do.....	446	445	446	431	433	429	440	438	439	441	443	443	441	.....
Knitting mills.....do.....	196	197	196	197	202	194	206	208	210	211	207	202	204	.....
Apparel and other finished textile products thousands..	1,101	1,110	1,057	1,041	1,058	1,025	1,101	1,115	1,123	1,135	1,139	1,123	† 1,149	† 1,138	
Paper and allied products.....do.....	437	439	441	444	451	448	459	462	464	465	463	† 456	454	† 452	
Pulp, paper, and paperboard mills.....do.....	222	222	223	223	226	227	229	229	229	232	231	† 229	227	.....
Printing, publishing, and allied industries thousands..	512	516	516	516	521	518	520	530	535	539	537	† 536	† 533	† 537	
Chemicals and allied products.....do.....	535	548	551	550	545	542	543	553	557	557	559	† 559	† 562	† 570	
Industrial organic chemicals.....do.....	209	212	214	215	210	219	218	218	218	218	220	221	222	.....
Products of petroleum and coal.....do.....	170	172	173	175	176	177	176	174	172	171	170	169	170	† 172	
Petroleum refining.....do.....	132	133	132	134	135	135	134	132	130	130	130	130	131	.....
Rubber products.....do.....	209	212	211	216	219	216	217	223	226	231	234	233	† 228	† 226	
Tires and inner tubes.....do.....	87	87	89	90	91	92	91	92	92	92	95	† 94	94	.....
Leather and leather products.....do.....	345	347	337	331	342	342	351	346	344	332	348	348	† 352	† 348	
Footwear (except rubber).....do.....	228	227	222	218	225	225	229	224	222	211	228	† 231	222	.....
Production workers in manufacturing industries, adjusted:															
Total.....do.....	12,673	12,798	12,934	13,081	13,200	13,119	13,127	13,160	13,270	13,412	13,399	† 13,336	† 13,252	† 13,223	
Durable-goods industries.....do.....	7,269	7,350	7,443	7,549	7,634	7,609	7,592	7,614	7,701	7,797	7,803	† 7,765	† 7,688	† 7,652	
Nondurable-goods industries.....do.....	5,404	5,448	5,491	5,532	5,566	5,510	5,535	5,546	5,569	5,615	5,596	5,571	† 5,564	† 5,571	
Production workers in manufacturing industries: Indexes of employment:															
Unadjusted.....1947-49=100.....	102.3	103.3	103.6	104.1	105.8	104.7	107.2	108.1	108.7	109.1	108.9	† 107.3	† 107.0	† 106.7	
Adjusted.....do.....	102.5	103.5	104.6	105.8	106.7	106.1	106.1	106.4	107.3	108.4	108.3	† 107.8	† 107.1	† 106.9	
Miscellaneous employment data:															
Federal civilian employees (executive branch):															
United States, continental.....do.....	2,116.4	2,122.1	2,127.4	2,132.9	2,157.4	2,161.3	2,164.5	2,146.9	2,146.1	2,142.2	2,143.0	† 2,130.0	2,134.1	.....
Washington, D. C., metropolitan area.....do.....	207.0	207.5	207.3	207.7	211.3	211.9	211.5	209.2	209.6	209.6	212.4	207.6	207.9	.....
Railway employees (class I steam railways):															
Total.....do.....	1,033	1,035	1,040	1,081	1,109	1,121	1,126	1,122	1,115	1,107	1,103	1,080	1,074	1,075	
Indexes:															
Unadjusted.....1947-49=100.....	78.0	78.1	78.4	81.6	83.7	84.6	85.0	84.7	84.2	83.6	83.0	† 81.1	† 80.7	† 80.7	
Adjusted.....do.....	78.1	78.7	79.5	80.5	81.9	82.8	83.5	84.5	86.0	85.5	† 84.9	† 80.3	† 80.8	† 81.4	
PAYROLLS															
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor).....1947-49=100.....	144.4	146.6	146.7	150.1	152.1	151.0	154.6	158.7	161.2	163.9	163.9	† 159.2	† 157.9	† 158.4	
LABOR CONDITIONS															
Average weekly hours per worker (U. S. Dept. of Labor):															
All manufacturing industries.....hours.....	40.4	40.6	40.3	40.8	40.7	40.4	40.6	40.9	41.1	41.2	41.3	† 40.7	† 40.5	† 40.3	
Durable-goods industries.....do.....	41.1	41.4	41.2	41.6	41.2	40.9	41.1	41.4	41.7	41.8	42.0	† 41.2	† 41.0	† 40.8	
Ordnance and accessories.....do.....	40.5	40.6	40.6	40.8	40.9	40.3	40.4	41.0	41.0	41.3	41.3	† 41.3	† 41.6	† 41.2	
Lumber and wood products (except furniture) hours	40.8	40.8	40.4	41.0	41.8	40.5	41.5	41.0	41.1	40.4	41.0	† 40.2	40.2	† 39.2	
Sawmills and planing mills.....do.....	41.2	41.1	40.6	41.7	42.5	40.9	42.1	41.4	41.5	41.4	41.6	† 40.6	40.2	.....
Furniture and fixtures.....do.....	41.3	41.3	40.3	40.7	41.6	40.6	42.0	42.3	42.4	42.0	42.3	† 41.1	† 41.1	† 40.9	
Stone, clay, and glass products.....do.....	40.6	41.3	41.3	41.8	41.9	41.3	41.9	41.9	41.9	41.6	41.9	† 40.9	† 41.1	† 41.1	
Primary metal industries †.....do.....	40.6	40.9	41.2	41.6	41.5	40.6	40.5	41.8	41.6	41.6	41.9	† 41.9	† 41.9	† 41.3	
Blast furnaces, steel works, and rolling mills hours	39.8	40.2	40.5	40.9	41.0	40.1	39.9	41.4	40.6	40.7	41.3	† 41.8	40.5	.....
Primary smelting and refining of nonferrous metals.....do.....	40.4	40.5	40.6	40.7	40.5	40.5	38.8	41.4	41.2	41.1	41.4	† 41.6	40.4	.....
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours	41.2	41.4	41.2	41.6	41.3	41.2	41.6	41.8	42.2	41.9	41.9	† 41.0	† 41.1	† 41.1	
Machinery (except electrical).....do.....	41.0	41.4	41.6	42.1	42.1	41.4	41.6	42.1	42.3	42.4	43.2	† 42.7	† 42.6	† 42.5	

† 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.

‡ Includes data for industries not shown.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

Table with columns for years 1955 (February to December) and 1956 (January to March).

EMPLOYMENT AND POPULATION—Continued

Main data table with rows for LABOR CONDITIONS, Manufacturing industries, Nonmanufacturing industries, and U.S. Employment Service activities.

† Revised. ‡ Preliminary.

§ Includes data for industries not shown.

¶ 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 descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
EMPLOYMENT AND POPULATION—Continued															
WAGES															
Average weekly gross earnings (U. S. Department of Labor):															
All manufacturing industries.....dollars.....	74.74	75.11	74.96	76.30	76.11	76.36	76.33	77.71	78.50	79.52	79.71	78.55	78.17	78.59	
Durable goods industries.....do.....	80.56	81.56	81.58	82.78	81.99	82.62	82.61	84.46	85.07	86.11	86.52	84.87	84.05	84.05	
Ordnance and accessories.....do.....	82.22	82.42	82.42	82.82	83.44	82.62	82.42	85.28	85.28	86.73	86.73	87.56	88.19	88.58	
Lumber and wood products (except furniture).....dollars.....	66.50	66.10	67.06	68.47	71.90	69.66	72.21	70.93	71.10	68.28	68.47	66.73	67.13	67.42	
Sawmills and planing mills.....do.....	67.57	66.99	67.40	69.64	73.10	70.35	72.83	71.62	71.80	69.97	69.89	67.80	67.94	68.30	
Furniture and fixtures.....do.....	65.67	65.67	64.48	64.71	66.98	64.96	68.46	69.37	69.96	68.88	69.37	67.49	67.82	68.30	
Stone, clay, and glass products.....do.....	73.49	74.75	75.17	76.91	77.52	77.23	77.93	79.19	78.77	79.04	79.19	77.71	77.68	78.50	
Primary metal industries.....do.....	87.29	88.34	89.40	90.69	91.30	92.57	91.94	97.39	96.10	96.10	97.21	97.63	95.17	95.82	
Blast furnaces, steel works, and rolling mills.....dollars.....	89.95	91.25	92.34	93.66	95.12	98.65	96.96	103.91	99.47	99.72	102.01	103.25	99.23	.....
Primary smelting and refining of nonferrous metals.....do.....	81.20	81.41	81.61	82.62	82.62	84.05	81.48	89.42	88.58	87.85	89.01	89.86	86.86	.....
Fabricated metal prod. (except ordnance, machinery, and trans. equip.).....dollars.....	80.34	80.73	80.34	81.54	80.95	81.99	82.78	84.02	85.67	85.66	85.96	82.82	83.43	83.84	
Machinery (except electrical).....do.....	83.64	84.87	85.70	87.15	87.57	86.11	86.94	88.83	90.19	91.16	93.31	92.66	92.44	92.65	
Electrical machinery.....do.....	74.74	75.33	75.52	76.30	75.92	74.82	75.92	76.17	79.46	79.46	79.68	78.94	78.36	77.97	
Transportation equipment.....do.....	93.28	94.37	92.62	94.79	88.26	92.99	92.06	93.11	94.21	98.21	95.53	91.35	89.15	88.98	
Automobiles.....do.....	98.99	100.56	97.88	101.00	89.20	97.75	95.45	96.23	98.47	104.95	98.09	90.97	87.78	.....
Aircraft and parts.....do.....	87.95	88.38	87.10	88.15	88.15	89.40	88.97	90.67	91.30	91.52	93.26	92.82	92.38	.....
Ship and boat building and repairs.....do.....	82.95	82.76	83.16	83.39	83.18	81.72	83.67	84.93	84.24	82.51	86.15	84.63	85.28	.....
Railroad equipment.....do.....	85.89	84.14	88.00	88.62	90.35	90.82	93.25	94.25	91.54	93.90	96.41	94.77	91.54	.....
Instruments and related products.....do.....	76.14	76.14	75.76	75.92	77.93	76.38	77.55	79.52	80.32	80.93	80.73	79.97	80.26	80.56	
Miscellaneous mfg. industries.....do.....	66.42	66.58	65.76	66.83	66.42	65.51	66.50	68.30	69.38	69.46	70.04	69.26	69.26	69.08	
Non-durable-goods industries.....do.....	66.36	66.70	65.91	67.32	67.83	67.89	67.83	68.97	69.32	70.12	70.30	69.83	69.65	70.31	
Food and kindred products.....do.....	70.07	70.07	70.12	71.51	71.38	72.07	71.10	72.98	73.63	74.70	75.66	76.36	74.26	75.30	
Meat products.....do.....	76.00	77.76	76.00	79.30	79.30	80.48	83.62	87.52	87.74	94.34	93.01	91.54	84.67	.....
Dairy products.....do.....	71.45	71.28	70.95	72.71	73.04	75.26	72.98	73.95	72.07	71.83	72.42	73.02	73.44	.....
Canning and preserving.....do.....	56.15	56.24	57.68	56.68	55.81	54.79	56.45	58.65	59.05	53.66	57.83	59.36	59.36	.....
Bakery products.....do.....	68.85	68.28	68.11	69.87	70.79	70.79	70.35	71.28	71.34	71.98	71.40	71.10	71.46	.....
Beverages.....do.....	78.61	80.00	81.41	82.21	82.21	87.35	85.28	84.66	82.00	82.59	82.59	82.18	82.58	.....
Tobacco manufactures.....do.....	49.58	51.51	50.60	54.71	55.55	54.00	50.57	50.50	51.25	51.46	54.10	53.48	50.87	54.98	
Textile-mill products.....do.....	55.20	54.80	53.02	54.51	54.92	54.25	55.48	56.70	57.53	58.50	58.50	57.37	57.51	57.46	
Broad-woven fabric mills.....do.....	53.23	52.93	52.00	53.20	53.20	53.20	54.13	56.17	56.44	57.41	57.27	56.31	56.03	.....
Knitting mills.....do.....	50.81	50.69	47.92	49.50	50.29	49.01	50.95	51.21	53.19	53.86	52.52	51.79	52.88	.....
Apparel and other finished textile products.....dollars.....	49.55	49.71	46.99	47.92	48.68	47.88	49.82	50.05	50.59	50.32	50.83	50.51	51.61	51.97	
Paper and allied products.....do.....	76.08	77.04	76.93	77.65	78.69	79.30	79.92	81.10	81.35	81.35	81.53	81.46	79.66	80.09	
Pulp, paper, and paperboard mills.....do.....	82.34	83.16	83.47	83.60	85.11	86.78	87.02	88.11	88.31	88.99	89.75	89.60	87.32	.....
Printing, publishing, and allied industries.....dollars.....	89.47	90.79	89.71	90.95	90.95	91.42	93.14	92.67	92.28	94.25	94.25	91.72	91.87	93.36	
Chemicals and allied products.....do.....	80.34	80.32	81.36	81.77	82.80	83.22	82.81	84.25	83.42	85.07	85.27	84.87	84.46	84.25	
Industrial organic chemicals.....do.....	84.86	85.69	87.12	86.51	87.54	87.94	86.90	89.60	88.13	90.03	90.25	90.23	89.35	.....
Products of petroleum and coal.....do.....	91.25	93.61	95.94	97.70	97.23	93.53	97.58	100.36	99.84	99.22	98.40	99.95	100.37	104.49	
Petroleum refining.....do.....	94.87	96.96	99.72	101.27	100.28	102.41	99.79	102.82	103.09	102.91	102.09	103.66	104.34	.....
Rubber products.....do.....	84.25	83.64	86.53	87.36	88.83	86.32	86.74	89.04	92.01	89.21	89.21	87.91	85.81	85.81	
Tires and inner tubes.....do.....	96.46	95.51	102.18	101.88	105.60	103.33	102.72	101.02	103.74	106.26	99.50	101.00	97.96	.....
Leather and leather products.....do.....	53.93	53.52	51.24	51.75	53.44	52.40	53.24	52.45	53.39	54.58	55.91	56.55	57.28	55.94	
Footwear (except rubber).....do.....	51.59	51.05	48.24	48.24	50.63	49.74	50.67	49.01	49.41	50.69	53.16	54.21	55.98	.....
Nonmanufacturing industries:															
Mining:															
Metal.....do.....	88.20	87.78	86.31	89.46	90.73	91.46	94.73	96.73	97.58	96.25	97.81	98.70	96.48	.....
Anthracite.....do.....	94.74	80.07	74.88	77.62	87.40	86.27	85.76	85.77	93.53	83.99	88.23	91.96	84.81	.....
Bituminous coal.....do.....	94.50	91.88	93.00	93.87	98.28	95.50	94.50	96.73	99.86	96.03	105.73	104.22	103.18	.....
Crude-petroleum and natural-gas production:															
Petroleum and natural-gas production.....dollars.....	89.38	91.43	93.67	96.41	93.03	96.29	92.63	95.88	96.35	94.13	94.13	99.96	97.69	.....
Nonmetallic mining and quarrying.....do.....	74.05	77.17	78.58	81.99	82.90	83.99	84.73	85.83	84.36	82.43	80.96	80.41	82.55	.....
Contract construction.....do.....	91.43	94.06	92.52	96.12	96.89	98.94	98.02	100.87	98.36	94.08	97.62	95.68	96.75	.....
Nonbuilding construction.....do.....	88.31	91.48	89.39	94.07	96.41	99.36	99.01	102.29	99.36	92.64	95.20	93.17	93.17	.....
Building construction.....do.....	91.96	94.42	93.10	96.52	96.89	98.95	97.99	100.61	98.01	94.04	98.55	96.17	97.54	.....
Transportation and public utilities:															
Local railways and bus lines.....do.....	79.37	79.18	79.98	80.54	82.09	81.22	81.40	81.70	80.56	81.51	83.03	81.60	82.56	.....
Telephone.....do.....	70.98	70.20	71.71	72.83	70.92	72.00	72.76	72.58	73.42	75.58	73.84	73.28	71.76	.....
Telegraph.....do.....	76.82	77.19	78.54	79.62	79.52	79.34	79.71	79.71	79.34	78.35	78.96	78.40	78.21	.....
Gas and electric utilities.....do.....	84.66	84.05	84.66	85.28	85.49	86.94	87.78	87.77	89.02	89.23	89.01	89.42	88.37	.....
Wholesale and retail trade:															
Wholesale trade.....do.....	74.96	75.76	76.17	77.14	77.55	78.53	77.95	78.96	79.37	78.96	79.56	79.58	79.59	.....
Retail trade (except eating and drinking places).....dollars.....	57.57	57.42	57.51	58.20	59.04	60.34	60.19	59.82	58.82	58.71	58.71	59.44	59.44	.....
General-merchandise stores.....do.....	41.07	41.18	40.60	40.83	42.13	43.08	42.48	42.00	41.76	40.71	43.04	42.70	42.94	.....
Food and liquor stores.....do.....	61.02	60.54	60.54	61.07	62.43	63.73	63.73	62.98	62.48	62.37	62.16	61.92	61.59	.....
Automotive and accessories dealers.....do.....	76.91	78.68	80.00	81.14	81.77	81.14	81.03	80.96	79.53	79.53	80.08	79.10	79.28	.....
Finance, insurance, and real estate:															
Banks and trust companies.....do.....	59.02	59.08	59.00	58.69	58.50	58.77	58.67	59.09	60.25	60.49	60.83	61.72	61.47	.....
Service and miscellaneous:															
Hotels, year-round.....do.....	40.96	40.45	40.35	40.79	40.47	40.89	40.77	41.20	41.50	41.60	42.02	44.61	41.30	.....
Laundries.....do.....	40.20	40.60	40.70	41.62	40.80	41.01	40.40	40.70	41.01	41.11	41.31	41.51	41.00	.....
Cleaning and dyeing plants.....do.....	45.22	47.04	47.24	49.61	48.12	47.04	45.82	48.36	48.24	47.40	47.92	47.34	47.09	.....

† Revised. † Preliminary.
 † Includes data for industries not shown.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):														
All manufacturing industries.....dollars.....	1.85	1.85	1.86	1.87	1.87	1.89	1.88	1.90	1.91	1.93	1.93	1.93	1.93	♢ 1.95
Durable-goods industries.....do.....	1.96	1.97	1.98	1.99	1.99	2.02	2.01	2.04	2.04	2.06	2.06	2.06	2.06	♢ 2.06
Ordinance and accessories.....do.....	2.03	2.03	2.03	2.03	2.04	2.05	2.04	2.08	2.08	2.10	2.10	2.10	2.12	♢ 2.15
Lumber and wood products (except furniture).....dollars.....	1.63	1.62	1.66	1.67	1.72	1.72	1.74	1.73	1.73	1.69	1.67	♢ 1.66	♢ 1.67	♢ 1.72
Sawmills and planing mills.....do.....	1.64	1.63	1.66	1.67	1.72	1.72	1.73	1.73	1.73	1.69	1.68	♢ 1.67	♢ 1.69	-----
Furniture and fixtures.....do.....	1.59	1.59	1.60	1.59	1.61	1.60	1.63	1.64	1.65	1.64	1.64	♢ 1.65	♢ 1.65	♢ 1.67
Stone, clay, and glass products.....do.....	1.81	1.81	1.82	1.84	1.85	1.87	1.86	1.89	1.88	1.90	1.89	1.90	♢ 1.89	♢ 1.91
Primary metal industries ♀.....do.....	2.15	2.16	2.17	2.18	2.20	2.28	2.27	2.33	2.31	2.31	2.32	2.33	♢ 2.31	♢ 2.32
Blast furnaces, steel works, and rolling mills.....dollars.....	2.26	2.27	2.28	2.29	2.32	2.46	2.43	2.51	2.45	2.45	2.47	♢ 2.47	2.45	-----
Primary smelting and refining of nonferrous metals.....dollars.....	2.01	2.01	2.01	2.03	2.04	2.09	2.10	2.16	2.15	2.14	2.15	♢ 2.16	2.15	-----
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	1.95	1.95	1.95	1.96	1.96	1.99	1.99	2.01	2.03	2.03	2.03	♢ 2.02	2.03	♢ 2.04
Machinery (except electrical).....do.....	2.04	2.05	2.06	2.07	2.08	2.08	2.09	2.11	2.13	2.15	2.16	♢ 2.17	2.17	♢ 2.18
Electrical machinery.....do.....	1.85	1.86	1.86	1.87	1.87	1.88	1.87	1.89	1.91	1.91	1.92	♢ 1.93	1.93	♢ 1.93
Transportation equipment ♀.....do.....	2.20	2.21	2.20	2.22	2.19	2.23	2.24	2.26	2.27	2.30	2.28	♢ 2.25	♢ 2.24	♢ 2.24
Automobiles.....do.....	2.26	2.27	2.25	2.28	2.23	2.30	2.30	2.33	2.35	2.38	2.33	2.28	2.28	-----
Aircraft and parts.....do.....	2.14	2.14	2.14	2.15	2.15	2.17	2.17	2.19	2.20	2.20	2.21	♢ 2.21	2.21	-----
Ship and boat building and repairs.....do.....	2.10	2.09	2.10	2.09	2.09	2.09	2.14	2.15	2.16	2.16	2.17	♢ 2.17	2.17	-----
Railroad equipment.....do.....	2.18	2.13	2.20	2.21	2.22	2.23	2.28	2.31	2.30	2.33	2.34	♢ 2.34	2.34	-----
Instruments and related products.....do.....	1.88	1.88	1.88	1.87	1.91	1.90	1.91	1.93	1.94	1.95	1.95	♢ 1.96	1.96	♢ 1.96
Miscellaneous mfg. industries.....do.....	1.64	1.64	1.64	1.65	1.64	1.65	1.65	1.67	1.68	1.69	1.70	♢ 1.71	♢ 1.71	♢ 1.71
Nondurable-goods industries.....do.....	1.68	1.68	1.69	1.70	1.70	1.71	1.70	1.72	1.72	1.74	1.74	♢ 1.75	♢ 1.75	♢ 1.78
Food and kindred products ♀.....do.....	1.73	1.73	1.74	1.74	1.72	1.72	1.73	1.75	1.77	1.80	1.81	♢ 1.84	1.82	♢ 1.85
Meat products.....do.....	1.90	1.92	1.90	1.92	1.92	1.93	2.01	2.04	2.05	2.12	2.09	2.09	2.05	-----
Dairy products.....do.....	1.65	1.65	1.65	1.66	1.66	1.68	1.67	1.70	1.68	1.69	1.70	1.71	1.71	-----
Canning and preserving.....do.....	1.47	1.48	1.53	1.48	1.42	1.38	1.44	1.47	1.48	1.47	1.51	1.53	1.53	-----
Bakery products.....do.....	1.70	1.69	1.69	1.70	1.71	1.71	1.72	1.73	1.74	1.76	1.75	1.76	1.76	-----
Beverages.....do.....	1.98	1.99	2.01	2.02	2.02	2.07	2.06	2.07	2.05	2.06	2.07	♢ 2.07	2.08	-----
Tobacco manufactures.....do.....	1.34	1.37	1.39	1.41	1.41	1.41	1.29	1.25	1.25	1.34	1.35	1.40	♢ 1.39	♢ 1.47
Textile-mill products ♀.....do.....	1.38	1.37	1.37	1.38	1.38	1.37	1.38	1.40	1.41	1.42	1.42	1.42	1.42	♢ 1.44
Broad-woven fabric mills.....do.....	1.33	1.32	1.33	1.33	1.33	1.32	1.33	1.37	1.37	1.38	1.37	1.37	1.37	-----
Knitting mills.....do.....	1.33	1.32	1.32	1.32	1.32	1.30	1.32	1.33	1.35	1.36	1.35	1.37	1.37	-----
Apparel and other finished textile products.....dollars.....	1.35	1.34	1.32	1.32	1.33	1.33	1.35	1.36	1.36	1.36	1.37	♢ 1.38	1.38	♢ 1.42
Paper and allied products.....do.....	1.79	1.80	1.81	1.81	1.83	1.84	1.85	1.86	1.87	1.87	1.87	♢ 1.89	♢ 1.87	♢ 1.88
Pulp, paper, and paperboard mills.....do.....	1.88	1.89	1.91	1.90	1.93	1.95	1.96	1.98	1.98	1.98	1.99	♢ 2.00	1.98	-----
Printing, publishing, and allied industries.....do.....	2.33	2.34	2.33	2.35	2.35	2.35	2.35	2.37	2.37	2.36	2.38	2.37	2.38	♢ 2.40
Chemicals and allied products.....do.....	1.95	1.94	1.97	1.98	2.00	2.02	2.01	2.03	2.01	2.04	2.04	2.05	2.05	♢ 2.06
Industrial organic chemicals.....do.....	2.08	2.09	2.13	2.11	2.13	2.15	2.13	2.18	2.16	2.18	2.18	♢ 2.19	2.19	-----
Products of petroleum and coal.....do.....	2.27	2.30	2.34	2.36	2.36	2.41	2.38	2.43	2.40	2.42	2.40	♢ 2.42	♢ 2.46	♢ 2.53
Petroleum refining.....do.....	2.36	2.40	2.45	2.47	2.47	2.51	2.47	2.52	2.49	2.51	2.49	♢ 2.51	2.57	-----
Rubber products.....do.....	2.04	2.04	2.07	2.08	2.10	2.09	2.09	2.09	2.12	2.17	2.16	♢ 2.16	♢ 2.14	♢ 2.14
Tires and inner tubes.....do.....	2.37	2.37	2.41	2.42	2.45	2.42	2.44	2.44	2.47	2.53	2.50	♢ 2.50	2.48	-----
Leather and leather products.....do.....	1.39	1.39	1.40	1.41	1.41	1.39	1.39	1.41	1.42	1.44	1.43	♢ 1.45	♢ 1.45	♢ 1.48
Footwear (except rubber).....do.....	1.34	1.34	1.34	1.34	1.35	1.33	1.33	1.35	1.35	1.37	1.37	♢ 1.39	1.41	-----
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	2.10	2.11	2.10	2.12	2.15	2.22	2.25	2.26	2.28	2.27	2.28	2.29	2.27	-----
Anthracite.....do.....	2.61	2.51	2.60	2.52	2.49	2.43	2.56	2.53	2.62	2.55	2.55	2.62	2.57	-----
Bituminous coal.....do.....	2.50	2.49	2.50	2.51	2.52	2.50	2.52	2.65	2.67	2.66	2.67	2.70	2.68	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.....dollars.....	2.24	2.28	2.33	2.34	2.32	2.36	2.31	2.35	2.35	2.33	2.23	♢ 2.38	2.43	-----
Nonmetallic mining and quarrying.....do.....	1.78	1.77	1.79	1.81	1.83	1.85	1.85	1.87	1.85	1.84	1.84	1.87	1.88	-----
Contract construction.....do.....	2.59	2.57	2.57	2.57	2.57	2.59	2.60	2.62	2.63	2.65	2.66	2.65	2.68	-----
Nonbuilding construction.....do.....	2.33	2.31	2.34	2.34	2.34	2.36	2.38	2.39	2.40	2.40	2.41	2.42	2.42	-----
Building construction.....do.....	2.65	2.63	2.63	2.63	2.64	2.66	2.67	2.69	2.70	2.71	2.73	2.74	2.74	-----
Transportation and public utilities:														
Local railways and bus lines.....do.....	1.85	1.85	1.86	1.86	1.87	1.88	1.88	1.90	1.90	1.90	1.90	♢ 1.92	1.92	-----
Telephone.....do.....	1.82	1.80	1.82	1.83	1.80	1.80	1.81	1.81	1.84	1.88	1.86	1.86	1.84	-----
Telegraph.....do.....	1.86	1.86	1.87	1.88	1.88	1.88	1.88	1.88	1.88	1.87	1.88	1.88	1.88	-----
Gas and electric utilities.....do.....	2.07	2.06	2.07	2.08	2.08	2.10	2.11	2.12	2.14	2.15	2.15	2.16	2.15	-----
Wholesale and retail trade:														
Wholesale trade.....do.....	1.86	1.88	1.89	1.90	1.91	1.92	1.92	1.94	1.95	1.94	1.95	1.96	1.97	-----
Retail trade (except eating and drinking places).....dollars.....	1.48	1.48	1.49	1.50	1.51	1.52	1.52	1.53	1.52	1.52	1.49	1.54	1.54	-----
General-merchandise stores.....do.....	1.17	1.17	1.17	1.18	1.19	1.20	1.19	1.20	1.20	1.18	1.16	1.22	1.22	-----
Food and liquor stores.....do.....	1.61	1.61	1.61	1.62	1.63	1.63	1.63	1.64	1.64	1.65	1.64	1.66	1.66	-----
Automotive and accessories dealers.....do.....	1.74	1.78	1.81	1.84	1.85	1.84	1.85	1.84	1.82	1.82	1.82	1.81	1.81	-----
Service and miscellaneous:														
Hotels, year-round.....do.....	.98	.97	.97	.99	.98	.99	.98	1.00	1.00	1.00	1.01	♢ 1.01	1.00	-----
Laundries.....do.....	1.01	1.01	1.01	1.02	1.01	1.01	1.01	1.01	1.01	1.02	1.02	♢ 1.01	1.02	-----
Cleaning and dyeing plants.....do.....	1.19	1.20	1.19	1.21	1.20	1.20	1.19	1.20	1.20	1.20	1.21	♢ 1.22	1.22	-----
Miscellaneous wage data:														
Construction wage rates (ENR):\$														
Common labor.....dol. per hr.....	2.019	2.021	2.025	2.050	2.059	2.073	2.087	2.087	2.093	2.094	2.097	2.107	2.117	2.117
Skilled labor.....do.....	3.188	3.190	3.190	3.207	3.227	3.247	3.264	3.271	3.286	3.289	3.290	3.298	3.309	3.310
Farm wage rates, without board or room (quarterly).....dol. per hr.....			.85			.88			.77			.91		♣.89
Railway wages (average, class I).....do.....	1.977	1.925	1.946	1.942	1.941	1.962	1.938	1.954	1.983	1.987	2.061			
Road-building wages, common labor.....do.....			1.74			1.72			1.72			1.72		

♢ Revised. ♢ Preliminary. ♣ As of April 1.
 ♀ Includes data for industries not shown.
 § Rates as of April 1, 1956: Common labor, \$2.123; skilled labor, \$3.318.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE														
BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances..... mil. of dol.	831	807	767	686	655	650	655	671	662	642	642	624	667	-----
Commercial paper..... do.	703	681	623	572	572	593	580	564	547	542	510	573	588	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total..... mil. of dol.	-----	2,434	-----	-----	2,605	2,651	2,670	2,663	2,641	2,604	2,592	2,617	2,670	-----
Farm mortgage loans, total..... do.	-----	1,347	-----	-----	1,408	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541	-----
Federal land banks..... do.	-----	1,336	-----	-----	1,408	1,421	1,436	1,451	1,464	1,477	1,497	1,516	1,541	-----
Land Bank Commissioner..... do.	-----	12	-----	-----	0	0	0	0	0	0	0	0	0	-----
Loans to cooperatives..... do.	355	339	325	318	319	336	341	357	386	392	374	374	370	-----
Other loans and discounts..... do.	696	747	792	835	878	894	893	855	791	735	721	727	759	-----
Bank debts, total (345 centers)..... do.	149,744	178,924	158,296	167,714	177,917	161,748	167,343	168,967	175,779	173,190	200,523	187,354	162,087	189,804
New York City..... do.	57,091	67,242	57,634	62,211	67,634	58,904	58,980	62,550	67,568	63,406	81,027	69,675	57,413	73,214
6 other centers [♂] do.	31,595	39,908	34,494	36,570	37,569	34,123	35,863	35,126	35,803	36,876	40,193	40,718	35,143	40,132
Federal Reserve banks, condition, end of month:														
Assets, total ♀..... mil. of dol.	49,442	49,434	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822
Reserve bank credit outstanding, total ♀..... do.	24,769	24,667	24,988	24,780	24,601	25,719	24,911	25,250	25,430	25,776	26,507	25,122	24,920	25,761
Discounts and advances..... do.	485	391	560	460	128	754	470	663	706	618	108	852	632	872
United States Government securities..... do.	23,605	23,613	23,612	23,662	23,607	24,691	23,760	23,834	24,024	24,256	24,785	23,466	23,482	23,636
Gold certificate reserves..... do.	21,032	21,027	20,985	20,988	20,994	20,994	20,994	21,007	21,007	21,002	21,009	21,010	21,011	21,036
Liabilities, total ♀..... do.	49,442	49,434	49,913	49,306	49,666	50,488	49,880	50,243	50,221	51,197	52,340	50,615	50,615	50,822
Deposits, total ♀..... do.	19,879	19,866	20,158	19,685	19,268	20,451	19,532	19,741	19,848	19,770	20,355	19,881	19,651	20,311
Member-bank reserve balances..... do.	18,562	18,233	18,495	18,221	18,066	18,999	18,368	18,423	18,565	18,474	19,005	18,750	18,428	18,799
Excess reserves (estimated)..... do.	471	412	334	192	-73	688	217	211	172	57	102	439	266	252
Federal Reserve notes in circulation..... do.	25,609	25,528	25,496	25,656	25,868	25,945	26,004	26,142	26,246	26,629	26,921	26,170	26,029	26,098
Reserve ratio..... percent.	46.2	46.4	46.0	46.3	46.5	45.3	46.1	45.8	45.6	45.3	44.4	45.6	46.0	45.3
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted..... mil. of dol.	56,270	55,590	56,969	56,011	56,156	55,865	55,931	56,366	56,394	56,900	58,882	57,607	56,230	55,733
Demand, except interbank:														
Individuals, partnerships, and corporations..... mil. of dol.	57,762	56,474	57,921	57,624	57,376	56,984	57,523	58,316	58,130	59,475	62,166	58,946	58,326	57,147
States and political subdivisions..... do.	3,960	4,062	4,216	4,361	4,258	3,963	3,990	3,772	4,055	3,971	4,026	4,399	4,319	4,254
United States Government..... do.	2,633	2,534	3,105	3,148	3,224	3,374	3,256	2,635	2,876	2,870	2,239	1,477	2,391	4,342
Time, except interbank, total ♀..... do.	20,280	20,329	20,319	20,363	20,449	20,333	20,385	20,405	20,513	20,367	20,527	20,416	20,525	20,633
Individuals, partnerships, and corporations..... mil. of dol.	18,930	18,990	18,969	19,037	19,173	19,104	19,146	19,210	19,356	19,192	19,354	19,251	19,331	19,406
States and political subdivisions..... do.	1,145	1,132	1,142	1,113	1,059	1,018	1,032	993	952	971	969	963	992	1,032
Interbank (demand and time)..... do.	13,402	13,085	12,988	12,974	13,058	13,339	12,977	13,077	13,515	13,111	13,882	12,917	12,526	12,691
Investments, total..... do.	43,590	41,932	42,960	41,724	40,798	40,765	39,716	39,044	39,124	38,006	38,380	36,983	36,526	36,278
U. S. Government obligations, direct and guaranteed, total..... mil. of dol.	34,599	32,885	33,983	33,026	32,076	31,975	30,948	30,347	30,559	29,643	30,122	28,822	28,272	27,995
Bills..... do.	1,816	1,286	1,750	1,081	1,019	1,160	985	994	842	636	1,535	1,044	910	837
Certificates..... do.	1,633	1,117	1,911	1,149	743	932	625	496	1,196	824	910	698	586	708
Bonds and guaranteed obligations..... do.	22,076	21,806	21,682	21,490	21,313	21,077	20,965	20,787	20,644	20,777	20,680	20,230	20,103	19,926
Notes..... do.	9,074	8,676	8,640	9,306	9,001	8,806	8,373	8,070	7,877	7,406	6,997	6,850	6,673	6,524
Other securities..... do.	8,991	9,047	8,977	8,698	8,722	8,790	8,768	8,697	8,565	8,363	8,258	8,161	8,254	8,283
Loans (adjusted), total [⊙] do.	40,751	41,448	41,818	42,440	43,674	44,113	44,695	45,449	46,499	47,331	48,356	47,711	47,664	49,353
Commercial, industrial, and agricultural..... do.	22,241	22,597	22,545	22,636	23,501	23,550	24,171	24,660	25,303	26,014	26,673	26,260	26,316	27,771
To brokers and dealers in securities..... do.	2,374	2,483	2,660	2,742	2,678	2,775	2,467	2,406	2,689	2,605	2,852	2,625	2,422	2,436
Other loans for purchasing or carrying securities..... mil. of dol.	1,080	1,113	1,168	1,155	1,190	1,190	1,184	1,194	1,245	1,248	1,271	1,302	1,287	1,292
Real-estate loans..... do.	7,359	7,474	7,570	7,719	7,873	7,993	8,120	8,257	8,073	8,188	8,147	8,154	8,224	8,341
Other loans..... do.	8,408	8,488	8,652	8,910	9,153	9,340	9,492	9,669	9,926	10,015	10,159	10,197	10,259	10,363
Money and interest rates: [§]														
Bank rates on business loans:														
In 19 cities..... percent.	-----	3.54	-----	-----	3.56	-----	-----	3.77	-----	-----	3.93	-----	-----	-----
New York City..... do.	-----	3.29	-----	-----	3.30	-----	-----	3.54	-----	-----	3.76	-----	-----	-----
7 other northern and eastern cities..... do.	-----	3.55	-----	-----	3.55	-----	-----	3.76	-----	-----	3.95	-----	-----	-----
11 southern and western cities..... do.	-----	3.87	-----	-----	3.95	-----	-----	4.11	-----	-----	4.17	-----	-----	-----
Discount rate (N. Y. F. R. Bank)..... do.	1.50	1.50	1.75	1.75	1.75	1.75	2.00	2.25	2.25	2.50	2.50	2.50	2.50	2.50
Federal intermediate credit bank loans..... do.	1.79	1.79	1.83	1.92	2.08	2.42	2.42	2.56	2.65	3.00	3.00	3.05	3.14	-----
Federal land bank loans..... do.	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	-----
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days..... do.	1.38	1.38	1.43	1.50	1.50	1.50	1.67	2.08	2.23	2.17	2.43	2.45	2.38	2.38
Commercial paper, prime, 4-6 months..... do.	1.68	1.69	1.90	2.00	2.00	2.11	2.33	2.54	2.70	2.81	2.99	3.00	3.00	3.00
Call loans, renewal (N. Y. S. E.)..... do.	3.00	3.00	3.00	3.00	3.00	3.01	3.34	3.40	3.50	3.55	3.63	3.63	3.63	3.63
Yield on U. S. Govt. securities:														
3-month bills..... do.	1.177	1.335	1.620	1.491	1.432	1.622	1.876	2.086	2.259	2.225	2.564	2.456	2.372	2.310
3-5 year taxable issues..... do.	2.18	2.30	2.39	2.40	2.42	2.54	2.73	2.72	2.58	2.70	2.83	2.74	2.65	2.83
Savings deposits, balance to credit of depositors:														
New York State savings banks..... mil. of dol.	15,604	15,770	15,764	15,830	15,985	16,022	16,073	16,190	16,191	16,295	16,509	16,584	16,651	16,795
U. S. postal savings..... do.	2,095	2,075	2,052	2,030	2,008	1,984	1,961	1,943	1,925	1,908	1,890	1,869	1,849	-----
CONSUMER CREDIT														
(Short- and Intermediate-term)														
Total outstanding, end of month..... mil. of dol.	29,518	29,948	30,655	31,568	32,471	32,896	33,636	34,293	34,640	35,059	36,225	35,599	35,272	-----
Installment credit, total..... do.	22,508	22,974	23,513	24,149	24,914	25,476	26,155	26,699	26,963	27,247	27,895	27,769	27,784	-----
Automobile paper..... do.	10,641	11,053	11,482	11,985	12,561	13,038	13,547	13,929	14,095	14,172	14,312	14,314	14,397	-----
Other consumer-goods paper..... do.	5,484	5,479	5,492	5,555	5,639	5,676	5,762	5,848	5,917	6,057	6,435	6,318	6,209	-----
Repair and modernization loans..... do.	1,550	1,530	1,534	1,546	1,562	1,570	1,589	1,611	1,627	1,634	1,641	1,610	1,599	-----
Personal loans..... do.	4,833	4,912	5,005	5,063	5,152	5,192	5,257	5,311	5,324	5,384	5,507	5,527	5,579	-----

♂ Revised. ♀ Preliminary. ⊙ 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 descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

FINANCE—Continued

CONSUMER CREDIT—Continued (Short- and Intermediate-term)													
Total outstanding, end of month—Continued													
Installment credit—Continued													
By type of holder:													
Financial institutions, total..... mil. of dol.	19,153	19,613	20,127	20,718	21,432	21,980	22,605	23,101	23,324	23,524	23,863	23,862	23,979
Commercial banks..... do.	8,688	8,844	9,020	9,228	9,495	9,656	9,871	10,060	10,145	10,227	10,347	10,360	10,398
Sales-finance companies..... do.	6,570	6,808	7,077	7,390	7,747	8,077	8,422	8,667	8,771	8,825	8,938	8,936	8,964
Credit unions..... do.	1,298	1,330	1,360	1,395	1,434	1,458	1,495	1,528	1,547	1,556	1,580	1,565	1,589
Other..... do.	2,597	2,631	2,670	2,705	2,756	2,779	2,817	2,846	2,861	2,916	2,998	3,001	3,028
Retail outlets, total..... do.	3,355	3,361	3,386	3,431	3,482	3,496	3,550	3,598	3,639	3,723	4,032	3,907	3,805
Department stores..... do.	1,108	1,123	1,138	1,150	1,160	1,155	1,167	1,191	1,203	1,251	1,423	1,374	1,341
Furniture stores..... do.	848	838	834	842	851	856	871	878	889	909	956	925	909
Automobile dealers..... do.	404	420	437	457	481	501	523	538	546	550	556	556	559
Other..... do.	995	980	977	982	990	984	989	991	1,001	1,013	1,097	1,052	996
Noninstallment credit, total..... do.	7,010	6,974	7,142	7,419	7,557	7,420	7,481	7,594	7,677	7,812	8,330	7,830	7,488
Single-payment loans..... do.	2,427	2,481	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,720
Charge accounts..... do.	2,831	2,735	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974
Service credit..... do.	1,752	1,758	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,770	1,757	1,760	1,785
By type of holder:													
Financial institutions..... do.	2,427	2,481	2,496	2,589	2,686	2,595	2,629	2,657	2,666	2,757	2,776	2,715	2,720
Retail outlets..... do.	2,831	2,735	2,859	3,011	3,040	2,991	3,019	3,108	3,218	3,285	3,797	3,355	2,974
Service credit..... do.	1,752	1,758	1,787	1,819	1,831	1,834	1,833	1,829	1,793	1,770	1,757	1,760	1,785
Installment credit extended and repaid:													
Unadjusted:													
Extended, total..... do.	2,416	3,159	3,089	3,206	3,443	3,131	3,436	3,241	3,051	3,103	3,568	2,724	2,769
Automobile paper..... do.	1,167	1,569	1,512	1,616	1,766	1,594	1,745	1,592	1,417	1,341	1,369	1,248	1,296
Other consumer-goods paper..... do.	529	708	703	741	766	766	793	783	785	850	1,090	643	627
All other..... do.	720	882	874	849	911	826	898	866	849	912	1,049	833	846
Repaid, total..... do.	2,344	2,693	2,550	2,570	2,678	2,569	2,737	2,697	2,787	2,819	2,860	2,850	2,754
Automobile paper..... do.	985	1,157	1,083	1,113	1,190	1,117	1,236	1,210	1,251	1,264	1,229	1,246	1,213
Other consumer-goods paper..... do.	654	713	690	678	682	674	707	697	716	710	712	760	736
All other..... do.	705	823	777	779	806	778	814	790	820	845	919	844	805
Adjusted:													
Extended, total..... do.	2,906	3,045	3,027	3,103	3,179	3,136	3,211	3,290	3,075	3,185	3,185	3,211	3,192
Automobile paper..... do.	1,388	1,479	1,411	1,525	1,589	1,519	1,566	1,620	1,474	1,435	1,503	1,451	1,473
Other consumer-goods paper..... do.	662	744	738	738	757	794	773	759	724	805	792	823	751
All other..... do.	856	822	878	840	833	823	872	911	877	945	890	937	968
Repaid, total..... do.	2,521	2,562	2,552	2,635	2,612	2,611	2,713	2,691	2,774	2,830	2,747	2,938	2,845
Automobile paper..... do.	1,071	1,096	1,092	1,139	1,166	1,133	1,197	1,175	1,233	1,281	1,228	1,275	1,266
Other consumer-goods paper..... do.	680	683	672	687	678	706	718	694	718	698	690	770	735
All other..... do.	770	783	787	809	768	772	798	822	823	851	829	894	844
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total..... mil. of dol.													
Receipts, net..... do.	5,954	11,089	4,941	6,119	11,279	3,089	5,848	6,180	2,998	5,527	5,337	4,915	7,158
Customs..... do.	47	60	51	56	57	54	55	57	62	65	56	59	57
Income and employment taxes..... do.	4,857	9,906	3,976	4,849	9,921	1,924	4,459	4,968	1,873	4,215	3,962	3,727	5,959
Miscellaneous internal revenue..... do.	774	995	795	939	989	877	945	947	890	1,008	879	853	944
All other receipts..... do.	276	127	119	276	311	234	390	208	173	240	440	275	198
Expenditures, total..... do.													
Interest on public debt..... do.	4,831	5,894	5,228	5,356	6,753	5,382	6,225	5,340	5,355	5,172	5,651	5,274	4,950
Veterans' services and benefits..... do.	396	478	355	443	1,476	592	522	529	542	542	595	625	553
National security..... do.	365	386	383	381	398	364	434	363	364	p 408	p 408	p 402	p 403
All other expenditures..... do.	3,048	3,759	3,382	3,346	4,146	2,863	3,420	3,611	3,161	p 3,116	p 3,477	p 3,028	p 3,170
Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total..... do.	278,182	274,048	276,649	277,472	274,374	277,581	278,309	277,476	279,818	280,136	280,769	280,049	280,108
Interest bearing, total..... do.	275,565	271,200	273,924	274,804	271,741	274,955	275,711	274,879	277,277	277,628	277,709	277,170	277,295
Public issues..... do.	233,517	229,103	232,233	232,563	228,491	231,615	231,472	230,988	233,619	233,615	233,873	233,584	233,607
Special issues..... do.	42,047	42,097	41,691	42,240	43,250	43,340	44,238	43,891	43,657	44,013	43,925	43,585	43,736
Noninterest bearing..... do.	2,617	2,847	2,725	2,668	2,633	2,629	2,598	2,597	2,541	2,508	2,970	2,879	2,814
Obligations guaranteed by U. S. Government, end of month..... mil. of dol.	27	33	37	43	44	42	43	48	48	53	53	53	58
U. S. Savings bonds:													
Amount outstanding, end of month..... do.	58,605	58,701	58,639	58,641	58,643	58,672	58,703	58,532	58,494	58,501	58,548	58,193	58,169
Sales, series E through K..... do.	602	614	535	488	496	494	487	462	451	438	466	645	544
Redemptions..... do.	543	605	682	581	619	589	543	722	574	526	545	1,126	660
Government corporations and credit agencies:													
Assets, except interagency, total..... mil. of dol.													
Loans receivable, total (less reserves)..... do.	41,996	19,782	18,927	18,927	19,061	19,061	19,061	19,061	19,061	19,061	19,061	19,061	19,061
To aid agriculture..... do.	7,466	6,362	6,362	6,362	6,362	6,362	6,362	6,362	6,362	6,362	6,362	6,362	6,362
To aid homeowners..... do.	3,013	3,095	3,095	3,095	3,095	3,095	3,095	3,095	3,095	3,095	3,095	3,095	3,095
Foreign loans..... do.	7,968	8,032	8,032	8,032	8,032	8,032	8,032	8,032	8,032	8,032	8,032	8,032	8,032
All other..... do.	1,593	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932	1,932
Commodities, supplies, and materials..... do.	3,612	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187	3,187
U. S. Government securities..... do.	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429	3,429
Land, structures, and equipment..... do.	7,982	7,821	7,821	7,821	7,821	7,821	7,821	7,821	7,821	7,821	7,821	7,821	7,821
All other assets..... do.	4,004	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878	3,878
Liabilities, except interagency, total..... do.													
Bonds, notes, and debentures..... do.	5,605	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592
Other liabilities..... do.	4,013	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019
Privately owned interest..... do.	543	568	568	568	568	568	568	568	568	568	568	568	568
U. S. Government interest..... do.	35,848	35,171	35,171	35,171	35,171	35,171	35,171	35,171	35,171	35,171	35,171	35,171	35,171

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

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued															
LIFE INSURANCE															
Institute of Life Insurance:															
Assets, total, all U. S. life insurance companies	mil. of dol.	85,324	85,627	86,061	86,515	86,967	87,636	88,087	88,529	89,016	89,491	90,219	90,842	91,240	
Bonds (book value), domestic and foreign, total	mil. of dol.	46,690	46,764	46,900	47,005	47,087	47,350	47,414	47,578	47,742	47,743	47,690	47,967	48,036	
U. S. Government	do.	9,242	9,091	9,105	9,058	9,046	9,096	9,179	9,129	9,027	8,891	8,546	8,393	8,236	
State, county, municipal (U. S.)	do.	1,977	1,964	1,965	1,956	1,957	1,979	1,979	1,983	1,990	1,987	1,998	2,125	2,144	
Public utility (U. S.)	do.	13,154	13,191	13,205	13,203	13,236	13,309	13,319	13,366	13,400	13,457	13,533	13,579	13,614	
Railroad (U. S.)	do.	3,719	3,716	3,724	3,774	3,771	3,771	3,776	3,786	3,877	3,871	3,847	3,840	3,849	
Industrial and miscellaneous (U. S.)	do.	16,092	16,293	16,395	16,519	16,594	16,732	16,704	16,858	16,985	17,070	17,292	17,522	17,680	
Stocks (book value), domestic and foreign, total	mil. of dol.	2,763	2,773	2,791	2,787	2,820	2,860	2,875	2,870	2,879	2,890	2,923	2,930	2,948	
Preferred (U. S.)	do.	1,714	1,707	1,711	1,696	1,709	1,724	1,728	1,720	1,719	1,731	1,720	1,719	1,727	
Common (U. S.)	do.	1,044	1,059	1,073	1,084	1,112	1,137	1,147	1,150	1,160	1,159	1,199	1,199	1,210	
Mortgage loans, total	do.	26,474	26,727	26,949	27,217	27,483	27,748	28,001	28,250	28,563	28,868	29,433	29,800	30,102	
Nonfarm	do.	24,629	24,629	24,824	25,067	25,310	25,551	25,787	26,025	26,320	26,613	27,166	27,526	27,799	
Real estate	do.	2,344	2,367	2,381	2,407	2,420	2,453	2,471	2,492	2,506	2,523	2,557	2,568	2,589	
Policy loans and premium notes	do.	3,144	3,159	3,177	3,190	3,207	3,230	3,245	3,260	3,271	3,283	3,293	3,307	3,324	
Cash	do.	1,111	1,029	1,027	1,067	1,064	1,094	1,169	1,142	1,133	1,200	1,251	1,167	1,054	
Other assets	do.	2,798	2,808	2,836	2,842	2,877	2,892	2,912	2,937	2,922	2,975	3,069	3,163	3,187	
Life Insurance Agency Management Association:															
Insurance written (new paid-for insurance):															
Value, estimated total	mil. of dol.	3,358	3,830	5,645	3,641	4,026	3,588	3,674	3,746	3,710	4,598	5,857	3,742	3,707	
Group and wholesale	do.	620	462	2,602	452	711	647	568	833	579	1,336	2,258	847	595	
Industrial	do.	544	590	540	607	570	528	540	561	571	549	511	450	524	
Ordinary, total	do.	2,194	2,778	2,503	2,582	2,745	2,413	2,566	2,352	2,560	2,713	3,088	2,445	2,588	
New England	do.	151	188	162	174	186	154	154	147	163	177	192	168	179	
Middle Atlantic	do.	520	641	578	597	641	546	540	499	573	617	680	586	607	
East North Central	do.	471	585	524	539	567	514	555	508	562	586	665	535	562	
West North Central	do.	179	226	201	205	230	206	214	201	202	211	248	194	200	
South Atlantic	do.	247	311	296	310	325	289	320	290	319	338	363	285	314	
East South Central	do.	92	116	109	110	112	102	111	105	109	123	129	104	111	
West South Central	do.	202	275	240	241	258	224	251	229	234	243	292	222	238	
Mountain	do.	83	107	96	101	102	92	100	91	102	102	136	89	92	
Pacific	do.	250	328	298	304	324	285	321	281	296	317	383	262	285	
Institute of Life Insurance:															
Payments to policyholders and beneficiaries, estimated total	thous. of dol.	424,607	498,084	419,386	439,941	444,925	398,481	442,123	421,191	425,367	435,673	555,665	522,800	451,400	
Death benefits	do.	176,943	201,474	180,933	187,324	183,192	167,650	199,661	180,095	182,028	180,483	209,179	204,900	192,500	
Matured endowments	do.	51,320	58,805	45,512	50,619	50,254	44,147	48,500	44,423	51,605	53,464	56,942	59,300	52,600	
Disability payments	do.	8,869	9,216	9,064	9,171	9,236	8,659	9,062	8,674	8,800	9,207	9,476	10,200	8,500	
Annuity payments	do.	38,307	39,210	33,921	36,427	38,655	35,454	36,983	38,327	39,519	39,485	38,230	54,400	40,700	
Surrender values	do.	73,883	86,702	73,970	76,500	75,608	66,159	76,312	67,737	73,861	71,667	78,795	76,000	76,800	
Policy dividends	do.	75,285	102,677	75,986	79,900	87,980	76,412	71,605	81,935	69,554	72,397	163,043	117,100	80,990	
Life Insurance Association of America:															
Premium income (39 cos.), quarterly total	do.	2,174,366	2,286,266	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	2,298,036	
Accident and health	do.	286,266	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	
Annuities	do.	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	298,036	
Group	do.	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	232,210	
Industrial	do.	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	251,671	
Ordinary	do.	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	1,106,183	
MONETARY STATISTICS															
Gold and silver:															
Gold:															
Monetary stock, U. S. (end of mo.)	mil. of dol.	21,716	21,719	21,671	21,674	21,678	21,682	21,682	21,684	21,686	21,688	21,690	21,693	21,695	
Net release from earmark [§]	do.	-8	-27.7	-41.8	-1.0	-9	-1	-2.9	10.6	-7.1	-27.0	-23.8	-8.2	-15.7	
Exports	thous. of dol.	689	674	182	314	694	859	183	969	230	778	591	307	108	
Imports	do.	3,905	3,388	2,658	4,854	4,511	2,476	3,794	5,392	10,645	32,648	27,305	11,743	18,704	
Production, reported monthly total [¶]	do.	67,900	73,300	71,400	73,100	73,100	72,900	74,700	49,100	48,500	48,300	47,500	47,500	47,500	
Africa	do.	43,800	47,200	46,800	47,600	47,400	48,500	49,100	48,500	48,300	47,500	47,500	47,500	47,500	
Canada	do.	12,300	13,000	12,900	13,400	13,000	13,500	13,800	13,800	13,800	13,600	13,300	13,300	13,300	
United States	do.	4,800	5,400	5,000	5,300	5,600	4,100	5,900	7,000	6,800	6,300	5,000	4,800	4,800	
Silver:															
Exports	do.	290	1,695	138	236	290	210	261	649	910	522	721	354	130	
Imports	do.	6,351	5,840	5,223	3,999	7,423	6,549	5,818	7,299	6,717	6,655	6,736	4,208	5,325	
Price at New York	dol. per fine oz.	.853	.873	.871	.889	.897	.905	.908	.908	.918	.915	.906	.904	.911	
Production:															
Canada [⊙]	thous. of fine oz.	1,961	2,386	2,270	2,236	2,462	2,386	2,481	2,386	2,372	2,089	2,389	2,389	2,389	
Mexico	do.	6,726	4,660	3,922	3,415	3,035	3,691	3,053	2,836	3,528	3,837	4,347	4,347	4,347	
United States	do.	2,753	3,560	3,068	3,075	3,089	596	2,005	2,840	2,432	3,087	3,180	3,249	3,249	
Money supply (end of month):															
Currency in circulation	mil. of dol.	29,817	29,800	29,769	30,009	30,229	30,244	30,317	30,422	30,559	30,993	31,158	30,228	30,163	
Deposits and currency, total	do.	216,000	214,500	216,900	216,600	217,595	218,800	218,200	218,800	220,700	221,200	224,300	221,000	219,800	
Foreign banks deposits, net	do.	3,100	3,200	3,100	3,200	3,247	3,300	3,100	3,200	3,200	3,200	3,200	3,100	3,000	
U. S. Government balances	do.	6,000	6,100	6,400	6,700	6,610	6,400	6,400	6,800	6,200	5,800	5,300	3,600	3,900	
Deposits (adjusted) and currency, total	do.	206,900	205,300	207,400	206,700	207,738	208,100	208,600	209,700	211,300	212,200	215,700	214,300	211,500	
Demand deposits, adjusted	do.	104,500	102,400	104,500	103,300	103,234	103,900	103,900	104,900	106,100	106,900	109,700	108,900	105,600	
Time deposits	do.	75,700	76,200	76,200	76,500	77,129	77,700	77,400	77,700	77,900	77,400	78,200	78,300	78,700	
Currency outside banks	do.	26,800	26,700	26,700	26,800	27,375	27,100	27,300	27,200	27,300	27,900	27,900	27,100	27,200	
Turnover of demand deposits except interbank and U. S. Government, annual rate:															
New York City	ratio of debits to deposits.	41.9	41.7	37.3	42.7	44.7	40.7	38.2	43.5	44.7	45.4	51.3	45.7	41.1	
6 other centers [⊙]	do.	26.4	30.2	27.1											

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

FINANCE—Continued

PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations—Continued														
Net profit after taxes—Continued														
Chemicals and allied products..... mil. of dol		364			413			429						
Petroleum refining..... do		575			566			600						
Stone, clay, and glass products..... do		111			192			190						
Primary nonferrous metal..... do		159			182			157						
Primary iron and steel..... do		262			345			312						
Fabricated metal products (except ordnance, machinery, and transport equip.)... mil. of dol		111			132			158						
Machinery (except electrical)..... do		224			298			269						
Electrical machinery..... do		167			173			172						
Transportation equipment (except motor vehicles, etc.)..... mil. of dol		102			115			99						
Motor vehicles and parts..... do		501			578			359						
All other manufacturing industries..... do		278			316			369						
Dividends paid (cash), all industries..... do	1,422				1,436			1,565						
Electric utilities, net profit after taxes (Fed. Res.) mil. of dol	341				296			284						
Railways and telephone cos. (see pp. S-23 and S-24)														
SECURITIES ISSUED														
Commercial and Financial Chronicle:														
Securities issued, by type of security, total (new capital and refunding)..... mil. of dol														
New capital, total..... do	864	2,003	1,244	1,324	1,628	1,186								
Domestic, total..... do	729	1,663	975	1,123	1,493	973								
Corporate..... do	726	1,632	959	1,121	1,492	969								
Federal agencies..... do	382	1,067	509	749	592	490								
Municipal, State, etc..... do	32	49	31	36	236	12								
Foreign..... do	313	517	419	336	664	468								
Refunding, total..... do	3	31	16	2	1	3								
Domestic, total..... do	135	340	269	201	135	213								
Corporate..... do	135	340	269	201	135	207								
Federal agencies..... do	45	137	173	84	92	154								
Municipal, State, etc..... do	80	194	91	115	41	51								
Securities and Exchange Commission:														
Estimated gross proceeds, total..... do	1,431	2,583	1,654	4,399	1,947	2,487	1,656	1,640	2,695	1,850	1,934	1,595	1,965	
By type of security:														
Bonds and notes, total..... do	1,294	2,033	1,453	4,095	1,684	2,333	1,440	1,466	2,492	1,573	1,783	1,511	1,701	
Corporate..... do	364	871	475	694	533	583	672	574	1,097	441	850	447	505	
Common stock..... do	113	512	146	209	206	101	200	93	159	192	113	65	135	
Preferred stock..... do	25	37	54	95	57	53	16	82	43	86	38	18	130	
By type of issuer:														
Corporate, total..... do	501	1,420	675	998	796	737	887	749	1,299	719	1,001	530	770	
Manufacturing..... do	86	644	172	435	180	358	173	190	138	201	377	172	238	
Mining..... do	13	49	31	15	82	32	29	52	28	14	50	7	27	
Public utility..... do	111	226	218	249	280	105	91	224	170	287	275	42	177	
Railroad..... do	1	25	93	13	18	4	187	31	66	12	52	19	31	
Communication..... do	45	27	19	25	71	46	92	29	698	40	36	5	56	
Real estate and financial..... do	149	386	116	185	82	129	281	112	90	94	253	208	208	
Noncorporate, total..... do	930	1,163	979	3,401	1,151	1,750	768	892	1,396	1,132	932	1,064	1,544	
U. S. Government..... do	602	614	535	3,020	496	1,265	509	481	461	438	466	645	595	
State and municipal..... do	328	540	429	350	651	470	259	407	926	661	415	407	646	
New corporate security issues:														
Estimated net proceeds, total..... do	492	1,396	659	977	778	723	870	735	1,282	705	985	521	755	
Proposed uses of proceeds:														
New money, total..... do	362	1,190	444	791	635	514	623	562	1,125	592	807	410	666	
Plant and equipment..... do	177	759	260	567	440	247	287	368	997	459	554	123	368	
Working capital..... do	185	431	185	224	194	267	335	194	128	133	253	286	298	
Retirement of securities..... do	56	135	165	74	81	140	216	55	73	64	34	48	48	
Other purposes..... do	74	71	50	112	62	69	32	118	82	39	114	77	42	
State and municipal issues (Bond Buyer):														
Long-term..... thous. of dol	327,527	539,767	429,030	349,648	650,780	470,161	258,707	407,314	925,818	661,017	415,285	406,800	709,444	383,882
Short-term..... do	262,627	209,769	200,591	149,768	218,322	301,267	330,455	200,458	136,646	242,810	148,913	196,298	357,195	245,849
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks..... mil. of dol					337						331			
Customers' debit balances (net)..... do	2,653	2,701	2,752	2,731	2,768	2,780	2,752	2,848	2,789	2,796	2,830	2,822	2,774	
Customers' free credit balances..... do	1,063	1,022	973	928	919	918	887	977	920	876	789	905	913	
Money borrowed..... do	1,779	1,939	2,062	2,119	2,115	2,080	2,064	2,124	2,159	2,260	2,345	2,170	2,189	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total..... dollars	98.41	98.62	98.27	98.36	97.91	96.98	96.95	97.44	98.07	97.65	97.08	98.00	97.82	
Domestic..... do	98.76	98.97	98.59	98.67	98.19	97.24	97.19	97.71	98.35	97.96	97.37	98.31	98.08	
Foreign..... do	78.05	78.55	79.06	80.36	80.28	80.92	82.10	81.82	81.27	79.06	78.91	78.79	79.52	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+ issues):														
Composite (17 bonds)..... dol. per \$100 bond	115.7	115.4	115.2	114.7	114.5	114.3	113.3	113.1	113.5	113.7	112.4	113.3	113.9	113.2
Domestic municipal (15 bonds)..... do	124.9	124.4	124.9	125.1	123.9	121.4	120.5	121.3	122.5	122.7	119.8	121.3	122.4	120.3
U. S. Treasury bonds, taxable..... do	96.97	97.08	96.31	96.53	96.37	94.96	94.51	94.87	95.83	95.46	95.07	95.40	95.94	94.88
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value..... thous. of dol	86,843	93,992	80,463	82,141	108,696	93,547	82,604	106,046	195,875	90,762	95,283	104,729	109,660	
Face value..... do	90,703	100,868	89,342	90,512	111,629	96,276	83,401	108,464	177,186	87,870	95,692	105,143	105,230	
New York Stock Exchange:														
Market value..... do	84,516	92,031	78,899	80,249	106,849	91,216	80,549	104,134	194,268	88,662	93,795	103,410	108,284	
Face value..... do	88,119	97,287	87,152	86,856	108,688	90,405	80,933	106,239	175,133	85,283	93,748	103,482	103,480	

* Revised. P 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.

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

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)														
Exports of goods and services, total..... mil. of dol.		5,183			5,469				5,403				5,793	
Military transfers under grants, net..... do.		499			614			610					423	
Merchandise, adjusted, excluding military transactions..... mil. of dol.		3,443			3,536			3,383					3,815	
Income on investments abroad..... do.		534			553			591					775	
Other services and military transactions..... do.		707			766			819					780	
Imports of goods and services, total..... do.		4,092			4,444			4,553					4,567	
Merchandise, adjusted..... do.		2,762			2,799			2,814					3,115	
Income on foreign investments in U. S..... do.		113			126			130					135	
Military expenditures..... do.		648			759			673					687	
Other services..... do.		569			760			936					630	
Balance on goods and services..... do.		+1,091			+1,025			+850					+1,226	
Unilateral transfers (net), total..... do.		-1,224			-1,239			-1,131					-982	
Private..... do.		-112			-110			-111					-130	
Government..... do.		-1,112			-1,129			-1,020					-852	
U. S. long- and short-term capital (net), total..... do.		-74			-561			-215					-391	
Private..... do.		-3			-397			-167					-381	
Government..... do.		-71			-164			-48					-10	
Foreign long- and short-term capital (net)..... do.		+156			+538			+512					+257	
Gold sales [purchases (-)]..... do.		+30			+33			-15					-8	
Errors and omissions..... do.		+21			+204			-1					-102	
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise:†														
Quantity..... 1936-38=100.	† 251	270	† 253	† 265	264	254	† 247	† 249	276	† 259	272	244		
Value..... do.	† 503	546	† 513	† 539	537	† 516	† 503	† 511	568	† 536	569	518		
Unit value..... do.	† 200	† 203	† 203	203	† 204	203	† 204	† 205	206	† 207	210	212		
Imports for consumption:‡														
Quantity..... do.	145	173	150	† 166	164	155	167	163	175	181	172	179		
Value..... do.	411	490	425	† 464	† 458	† 428	468	† 463	494	512	491	511		
Unit value..... do.	283	283	283	279	† 279	277	250	† 284	283	283	285	285		
Agricultural products, quantity:														
Exports, U. S. merchandise, total:														
Unadjusted..... 1924-29=100.	96	108	75	72	95									
Adjusted..... do.	112	123	93	91	127									
Total, excluding cotton:														
Unadjusted..... do.	143	160	113	108	145									
Adjusted..... do.	171	183	133	126	175									
Imports for consumption:														
Unadjusted..... do.	91	111	99	109	97	91	100	95	102					
Adjusted..... do.	90	99	93	111	104	100	106	97	101					
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports §..... thous. of long tons.	5,989	6,145	7,789	8,850	9,466	9,549	10,099	9,760	† 10,105	† 8,680				
General imports..... do.	8,924	10,294	8,960	10,372	11,124	10,524	11,566	11,061	† 11,264	† 11,594				
Value †														
Exports (mdse.), including reexports, total¶. mil. of dol.	† 1,237.4	† 1,343.2	† 1,262.3	† 1,322.0	† 1,318.6	† 1,267.5	† 1,235.2	† 1,254.2	† 1,395.8	† 1,315.5	1,398.0	† 1,276.2	† 1,343.0	
By geographic regions:Δ														
Africa..... thous. of dol.	† 45,397	† 52,932	† 56,081	† 56,660	† 52,665	† 50,399	† 42,742	† 44,049	49,664	† 44,510	44,323	50,539		
Asia and Oceania..... do.	† 201,240	† 232,903	† 196,171	† 198,204	† 176,952	† 184,873	† 161,185	† 176,693	† 169,356	† 200,626	216,589	178,421		
Europe..... do.	† 374,860	† 361,010	† 309,856	† 311,316	† 350,162	† 333,958	† 307,273	† 336,513	† 382,223	† 372,066	† 384,872	376,267		
Northern North America..... do.	† 222,361	† 265,309	† 278,947	† 293,188	† 286,647	† 254,761	† 272,453	† 276,804	† 295,787	† 277,585	† 276,743	264,041		
Southern North America..... do.	† 125,590	† 147,904	† 142,889	† 134,698	† 138,381	† 136,205	† 134,965	† 136,805	† 147,106	† 155,347	† 162,407	141,714		
South America..... do.	† 123,534	† 135,949	† 137,448	† 135,911	† 125,918	† 132,532	† 130,295	† 128,330	† 139,424	† 139,695	170,360	131,575		
By leading countries:Δ														
Africa:														
Egypt..... do.	4,471	7,566	7,879	† 7,945	10,630	† 7,775	7,078	† 5,536	4,503	† 5,373	6,166	5,770		
Union of South Africa..... do.	22,199	24,768	23,660	25,401	† 24,033	† 22,200	† 18,283	† 19,535	20,863	† 17,090	17,308	24,519		
Asia and Oceania:														
Australia, including New Guinea..... do.	26,819	18,568	13,475	13,554	11,221	12,221	† 13,613	† 17,208	† 20,892	† 22,427	16,674	11,801		
British Malaya..... do.	3,190	3,575	2,981	2,389	2,739	3,185	2,637	2,316	3,093	3,445	3,306	3,191		
China, including Manchuria..... do.	0	0	0	0	0	0	0	0	0	0	0	0		
India and Pakistan..... do.	† 19,839	† 27,029	† 16,829	† 20,887	† 16,842	20,272	† 15,359	† 15,967	23,388	18,181	30,106	20,685		
Japan..... do.	† 51,931	† 52,489	† 51,095	† 50,866	† 45,340	† 53,128	† 48,570	† 55,105	† 54,145	† 54,299	67,781	43,566		
Indonesia..... do.	5,621	8,044	5,919	4,532	5,714	6,351	† 8,508	† 5,699	6,020	† 7,169	6,784	7,826		
Republic of the Philippines..... do.	† 29,706	† 35,715	† 35,928	† 28,422	† 23,340	21,666	23,281	† 22,310	† 31,531	† 37,759	22,062	22,172		
Europe:														
France..... do.	27,379	† 33,098	† 27,891	† 31,385	† 26,482	† 32,964	† 27,350	28,376	† 36,175	29,726	29,679	33,614		
East Germany..... do.	0	0	0	11	128	0	0	0	0	269	0	14		
West Germany..... do.	† 48,478	42,296	† 47,512	† 55,955	† 52,755	† 46,945	47,968	49,307	† 50,358	† 51,693	59,955	51,153		
Italy..... do.	† 33,152	28,566	† 32,263	† 32,861	† 29,712	† 23,327	25,416	† 28,821	† 30,939	† 30,692	35,323	40,188		
Union of Soviet Socialist Republics..... do.	1	15	33	3	1	1	12	0	64	10	0	4		
United Kingdom..... do.	† 79,617	78,599	† 64,290	† 59,047	† 61,305	† 85,699	† 71,100	† 88,940	† 101,419	† 76,426	81,105	74,992		
North and South America:														
Canada..... do.	† 222,347	† 265,304	† 278,942	† 293,186	† 286,533	† 254,750	† 272,366	† 276,775	† 295,786	† 277,585	276,730	264,012		
Latin American Republics, total¶:														
Argentina..... do.	† 235,617	† 267,398	† 265,651	† 256,887	† 251,759	† 257,111	† 252,834	† 251,408	† 270,954	† 279,360	314,772	257,328		
Brazil..... do.	† 12,453	† 10,229	† 10,469	† 12,419	† 13,366	† 17,719	† 13,379	† 11,993	† 12,860	† 9,037	11,055	8,070		
Chile..... do.	18,055	20,013	18,328	† 25,967	17,393	† 20,832	21,923	† 16,914	18,084	18,707	22,997	21,222		
Colombia..... do.	8,244	9,897	6,351	6,656	6,413	6,188	7,125	6,546	8,580	8,391	11,044	7,966		
Costa Rica..... do.	26,313	28,830	† 32,560	† 25,952	† 23,791	24,432	24,632	25,928	† 28,786	27,312	35,691	25,389		
Cuba..... do.	36,124	† 41,508	† 40,201	† 37,801	† 34,934	† 32,773	† 32,513	† 36,078	† 39,904	† 39,792	43,516	37,563		
Mexico..... do.	† 49,567	† 59,046	† 58,515	† 53,868	56,220	† 61,083	59,781	55,571	† 62,194	† 66,640	66,633	56,758		
Venezuela..... do.	† 40,846	45,372	† 47,104	† 44,246	† 42,857	† 40,304	† 40,876	† 47,648	47,080	54,727	62,927	45,181		

† Revised. ‡ Preliminary. § Revisions for November 1954 (thous. long tons): Exports, 6,657; imports, 9,290.
 ¶ Excludes military expenditures. † Revisions for January 1954-January 1955 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.): February 1955-February 1956, respectively—94.7; 92.2; 93.9; 131.1; 128.0; 127.8; 127.9; 99.1; 119.3; 72.7; 84.1; 82.0; 92.0.
 Δ Excludes shipments under MSP and "special category" shipments not made under this program. ¶ Includes countries not shown separately.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued															
FOREIGN TRADE—Continued															
Value—Continued															
Exports of U. S. merchandise, total ¹.....mil. of dol.	1,226.0	1,330.5	1,249.4	1,313.0	1,309.1	1,256.9	1,226.4	1,241.9	1,385.6	1,306.3	1,386.7	1,263.3			
By economic classes: ²															
Crude materials.....thous. of dol.	147,023	152,571	135,840	139,303	156,595	132,790	141,381	177,044	206,890	183,042	175,857	144,704			
Crude foodstuffs.....do.	82,321	96,536	56,235	63,227	86,650	96,513	85,507	70,250	62,822	71,418	82,944	77,186			
Manufactured foodstuffs and beverages.....do.	64,661	69,368	61,703	59,790	73,063	69,849	62,740	69,862	81,683	86,525	86,134	76,925			
Semimanufactures ³.....do.	183,483	188,775	188,984	190,177	184,260	184,867	185,030	199,018	213,785	196,182	213,909	197,268			
Finished manufactures ⁴.....do.	748,546	823,249	806,612	856,495	808,537	772,914	751,701	728,713	820,401	769,141	827,895	767,261			
By principal commodities: ⁵															
Agricultural products, total ⁶.....do.	274,833	295,623	208,747	228,260	278,979	255,619	225,297	259,707	289,945	295,884	308,301	256,395			
Cotton, unmanufactured.....do.	59,010	69,564	45,680	43,376	56,379	11,746	11,957	21,914	35,952	26,697	31,224	15,807			
Fruits, vegetables, and preparations.....do.	20,314	24,869	22,656	24,182	25,721	24,621	24,062	21,872	29,171	24,801	25,037	22,230			
Grains and preparations.....do.	80,214	102,294	58,145	64,224	85,933	97,541	84,421	76,249	65,057	73,431	80,149	76,601			
Packing-house products.....do.	21,895	20,815	22,325	18,339	18,922	18,939	19,811	18,323	24,599	25,328	27,219	26,791			
Tobacco and manufactures.....do.	22,986	26,753	15,506	18,608	21,871	40,523	36,844	63,749	47,214	34,560	33,837				
Nonagricultural products, total ⁶.....mil. of dol.	951.2	1,034.9	1,040.6	1,084.4	1,030.1	1,001.3	1,001.1	985.1	1,095.6	1,010.4	1,078.4	1,006.9			
Automobiles, parts, and accessories.....thous. of dol.	117,663	136,469	148,774	143,088	123,327	108,275	96,098	88,070	91,135	107,368	125,015	112,610			
Chemicals and related products ⁷.....do.	84,021	93,307	99,020	89,240	86,360	86,804	92,027	91,268	97,653	93,001	97,131	89,838			
Coal and related fuels.....do.	27,087	22,942	39,990	41,355	45,193	42,814	51,948	56,172	47,614	46,207	46,510	46,510			
Iron and steel-mill products.....do.	58,092	67,108	67,114	67,569	65,277	68,262	62,729	70,339	78,295	75,130	81,173	76,967			
Machinery, total ⁸.....do.	247,191	268,932	271,173	270,407	250,899	249,401	223,179	235,690	268,822	271,142	287,346	269,423			
Agricultural.....do.	10,362	12,601	13,750	13,327	11,673	10,978	9,203	7,342	7,402	7,621	9,424	9,213			
Tractors, parts, and accessories.....do.	28,616	31,694	31,595	30,975	30,549	27,879	23,467	20,282	30,372	29,046	34,556	30,671			
Electrical.....do.	74,281	71,538	78,574	74,624	66,342	69,077	58,408	67,298	67,842	71,665	73,541	71,195			
Metalworking ⁹.....do.	17,414	17,074	16,596	18,740	17,382	16,188	14,906	15,754	19,251	17,859	19,834	18,829			
Other industrial.....do.	104,188	121,852	117,708	119,042	113,716	114,706	108,280	114,741	131,584	132,649	137,720	127,975			
Petroleum and products.....do.	47,104	49,973	49,711	56,853	55,481	61,548	61,867	53,144	58,566	48,084	55,684	50,681			
Textiles and manufactures.....do.	49,588	63,230	57,248	51,135	48,841	43,155	46,060	49,487	56,184	53,489	49,669	46,554			
General imports, total.....mil. of dol.	849.8	1,019.2	870.4	958.3	936.1	885.0	959.5	944.7	1,009.9	1,064.2	1,014.5	1,072.9	1,078.0		
By geographic regions: ¹⁰															
Africa.....thous. of dol.	51,513	65,463	56,291	54,865	46,362	42,577	47,570	50,444	50,189	44,716	63,062	50,179			
Asia and Oceania.....do.	140,830	188,101	159,079	173,466	172,466	173,845	187,165	169,326	167,362	184,843	161,765	206,141			
Europe.....do.	179,597	225,193	179,793	195,358	191,597	186,553	198,782	207,204	237,742	254,637	233,475	250,205			
Northern North America.....do.	183,993	212,854	204,342	229,938	244,047	208,752	245,287	234,430	239,167	240,578	226,240	221,697			
Southern North America.....do.	137,999	145,597	116,981	121,215	112,735	96,639	93,949	91,129	87,889	114,948	117,720	141,497			
South America.....do.	155,867	181,963	153,958	167,877	168,892	176,593	186,698	192,148	227,561	224,517	212,216	203,188			
By leading countries: ¹¹															
Africa:															
Egypt.....do.	1,821	4,515	3,381	1,417	1,868	2,273	1,365	1,507	823	1,594	3,348	1,411			
Union of South Africa.....do.	7,914	10,604	6,321	10,905	9,328	5,801	4,273	7,789	7,124	6,914	10,993	8,421			
Asia and Oceania:															
Australia, including New Guinea.....do.	4,158	13,854	13,297	15,518	6,026	13,053	11,251	11,176	4,810	10,959	7,111	15,150			
British Malaya.....do.	15,734	20,906	19,629	22,967	22,300	20,692	22,673	20,946	20,155	18,474	17,932	23,634			
China, including Manchuria.....do.	814	1,034	744	241	72	56	848	2,547	807	965	664	1,006			
India and Pakistan.....do.	21,189	25,696	16,666	28,378	21,967	21,011	18,803	17,416	17,875	20,492	20,411	25,443			
Japan.....do.	22,526	34,509	28,171	33,903	34,418	35,882	39,384	38,975	43,826	47,796	38,156	50,096			
Indonesia.....do.	17,843	18,376	18,337	16,605	14,507	15,502	18,967	18,461	16,259	21,335	20,373	22,241			
Republic of the Philippines.....do.	17,830	22,673	22,620	24,254	28,333	26,229	31,290	19,537	15,840	14,699	11,345	24,483			
Europe:															
France.....do.	13,170	19,838	16,155	14,962	16,886	15,508	17,142	17,441	17,654	21,438	19,368	20,924			
East Germany.....do.	759	597	272	299	339	693	272	632	436	460	519	775			
West Germany.....do.	21,755	31,360	25,893	27,653	32,650	30,199	34,132	32,511	37,740	37,000	33,569	38,853			
Italy.....do.	13,486	21,298	14,192	14,121	13,461	12,413	14,137	11,716	19,265	19,006	17,270	17,745			
Union of Soviet Socialist Republics.....do.	1,147	866	810	1,291	1,386	2,025	1,175	1,983	3,050	560	1,890	1,485			
United Kingdom.....do.	48,698	55,443	50,370	50,567	46,604	52,666	55,507	49,433	59,543	59,403	52,150	50,308			
North and South America:															
Canada.....do.	183,937	212,816	204,325	229,906	243,904	208,598	244,918	234,095	239,167	240,433	226,209	221,679			
Latin American Republics, total ¹².....do.	265,396	297,929	251,199	271,375	261,568	257,653	262,448	259,869	294,402	312,283	301,924	315,008			
Argentina.....do.	9,222	13,199	11,055	10,593	12,789	11,418	11,861	13,295	8,583	8,434	7,925	17,232			
Brazil.....do.	36,035	40,652	43,923	42,437	38,917	51,823	46,809	66,033	77,450	76,885	54,736	59,618			
Chile.....do.	14,978	17,417	17,258	17,087	19,224	14,773	15,273	14,430	13,522	23,106	20,515	10,663			
Colombia.....do.	32,812	32,032	19,994	33,236	32,901	35,452	40,067	28,699	60,606	43,716	43,653	33,852			
Cuba.....do.	34,524	45,858	36,764	31,686	35,855	32,866	33,816	32,656	35,471	37,798	28,096	35,128			
Mexico.....do.	41,810	40,474	32,355	38,506	34,310	29,847	27,147	27,100	20,248	30,671	33,328	38,377			
Venezuela.....do.	46,389	58,568	44,190	46,293	44,937	42,647	50,404	42,801	46,159	49,915	63,087	56,940			
Imports for consumption, total.....mil. of dol.	843.5	1,006.0	872.0	951.0	939.9	878.7	959.9	950.5	1,013.1	1,050.6	1,006.2	1,047.3			
By economic classes: ¹³															
Crude materials.....thous. of dol.	204.0	254.6	224.1	236.9	243.2	219.2	251.0	254.5	244.3	247.7	267.9	269.2			
Crude foodstuffs.....do.	169.3	178.5	146.8	175.0	143.5	148.7	141.2	138.5	191.0	193.7	172.4	181.6			
Manufactured foodstuffs and beverages.....do.	83.0	104.8	92.4	88.3	100.4	93.6	97.2	91.0	95.1	104.7	78.6	95.0			
Semimanufactures.....do.	209.1	230.4	211.0	236.3	235.8	211.6	253.5	243.0	239.8	251.6	255.3	254.6			
Finished manufactures.....do.	178.1	237.7	197.7	214.5	219.0	205.7	217.1	223.5	242.8	252.9	232.0	246.9			
By principal commodities: ¹⁴															
Agricultural products, total ¹⁵.....do.	319.1	372.8	318.5	341.5	311.8	300.3	315.8	305.8	352.5	360.4	320.5	378.4			
Cocoa or cacao beans, incl. shells.....do.	22,471	26,086	18,019	11,452	15,579	8,5									

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

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Airlines														
Operations on scheduled airlines:§														
Miles flown, revenue..... thousands..	40,790	45,696	45,786	47,302	47,526	49,180	50,060	48,394	49,201	45,592	48,500	47,988		
Express and freight ton-miles flown..... do..	14,753	18,174	17,427	17,727	18,933	16,967	20,578	21,366	21,526	19,257	21,510	16,756		
Mail, ton-miles flown..... do..	6,694	7,597	7,268	6,976	6,910	6,305	6,827	6,736	7,015	7,009	10,077	7,145		
Passengers carried, revenue..... do..	2,367	2,732	2,950	2,976	3,121	3,070	3,064	3,071	3,081	2,705	2,724	2,810		
Passenger-miles flown, revenue..... millions..	1,320	1,521	1,620	1,592	1,765	1,760	1,748	1,692	1,674	1,453	1,578	1,663		
Express Operations														
Transportation revenues..... thous. of dol..	26,849	32,326	29,580	29,921	33,341	29,622	32,560	32,986	33,730	33,761	40,978	29,516		
Express privilege payments..... do..	8,993	13,712	11,411	11,483	13,858	10,314	12,392	13,421	14,193	13,476	14,304	8,322		
Local Transit Lines														
Fares, average cash rate..... cents..	14.1	14.2	14.3	14.3	14.3	14.4	14.4	14.5	14.6	14.6	14.7	14.7	14.8	
Passengers carried, revenue..... millions..	731	837	800	802	756	665	700	745	773	768	801	737	710	
Operating revenues..... mil. of dol..	113.0	126.3	124.2	121.8	116.3	107.9	113.4	111.3	120.1	122.5	131.7	119.4		
Large Motor Carriers (Intercity)														
Carriers of property (quarterly totals):¶														
Number of reporting carriers.....		789			787			789						
Operating revenues, total..... thous. of dol..		763,552			789,338			807,935						
Expenses, total..... do..		722,339			748,376			771,144						
Revenue freight carried..... thous. of tons..		52,405			53,467			54,515						
Carriers of passengers, class I (quarterly totals):														
Number of reporting carriers.....		159			159			157						
Operating revenues, total..... thous. of dol..		77,332			92,607			110,236						
Expenses, total..... do..		77,876			83,613			90,926						
Revenue passengers carried..... thousands..		70,136			76,367			80,363						
Class I Steam Railways ⊕														
Freight carloadings (A. A. R.):⊝														
Total cars..... thousands..	2,556	3,256	3,433	3,063	3,085	3,731	3,114	3,142	4,124	3,054	3,417	2,713	2,751	3,517
Coal..... do..	499	537	569	510	529	553	525	535	697	559	726	573	563	662
Coke..... do..	41	53	56	47	47	57	50	51	66	53	69	55	55	67
Forest products..... do..	171	209	205	179	186	219	192	185	231	167	210	173	173	226
Grain and grain products..... do..	177	213	217	194	208	335	217	208	287	207	220	185	182	239
Livestock..... do..	25	34	40	29	23	27	27	40	71	50	46	34	26	35
Ore..... do..	54	81	179	307	332	416	344	352	410	251	103	74	80	110
Merchandise, l. c. l..... do..	241	314	308	251	258	324	257	249	327	247	284	225	238	312
Miscellaneous..... do..	1,348	1,815	1,859	1,547	1,503	1,799	1,499	1,522	2,036	1,520	1,766	1,394	1,433	1,866
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted..... 1935-39=100..	113	115	120	130	130	131	131	138	139	135	124	124	121	123
Coal..... do..	105	91	95	105	99	104	109	115	115	121	124	123	115	109
Coke..... do..	131	134	142	147	148	151	160	167	166	173	181	181	171	168
Forest products..... do..	138	135	133	145	153	146	156	155	149	141	140	145	141	146
Grain and grain products..... do..	124	120	123	137	155	197	152	154	162	149	127	135	129	135
Livestock..... do..	45	49	58	52	41	41	49	80	103	91	66	62	47	50
Ore..... do..	49	59	136	271	296	305	303	320	283	212	73	67	71	78
Merchandise, l. c. l..... do..	39	40	39	40	42	42	41	41	41	40	37	37	38	39
Miscellaneous..... do..	128	137	140	146	144	140	142	151	154	149	137	137	136	140
Total, adjusted..... do..	122	123	123	128	125	125	126	127	129	131	134	137	132	133
Coal..... do..	105	91	95	105	99	104	109	115	115	121	124	123	115	109
Coke..... do..	124	133	144	149	151	156	166	169	169	173	172	172	161	167
Forest products..... do..	144	135	133	159	147	145	148	143	141	144	158	161	147	146
Grain and grain products..... do..	127	130	140	155	152	164	141	138	162	152	136	135	131	146
Livestock..... do..	56	62	65	57	50	50	51	60	67	72	63	65	63	63
Ore..... do..	198	204	177	177	191	190	202	213	202	202	235	268	285	268
Merchandise, l. c. l..... do..	40	40	39	40	42	43	40	39	40	40	39	39	39	39
Miscellaneous..... do..	136	144	142	144	140	139	140	139	141	143	145	149	145	148
Freight-car surplus and shortage, daily average:														
Car surplus, total ♀..... number..	47,171	38,468	21,810	14,414	9,583	8,467	5,164	5,045	3,505	3,574	5,558	5,757	5,121	3,854
Box cars..... do..	6,445	3,351	2,398	2,911	3,383	250	274	453	136	247	598	1,451	970	777
Gondolas and open hoppers..... do..	30,145	28,230	11,657	2,317	866	3,008	372	207	894	359	870	761	448	444
Car shortage, total ♀..... do..	687	1,427	2,418	6,350	10,456	13,491	13,369	12,922	20,942	15,916	3,673	2,945	3,355	4,802
Box cars..... do..	665	1,334	1,834	3,866	6,103	10,824	8,018	7,299	11,615	8,952	1,484	1,503	2,366	3,844
Gondolas and open hoppers..... do..	23	34	281	2,048	3,788	2,362	5,179	5,332	8,692	6,672	2,005	1,246	870	740
Financial operations:														
Operating revenues, total ♀..... mil. of dol..	724.3	825.2	796.0	850.4	875.1	849.6	905.1	876.6	907.6	873.9	858.2	831.6	814.2	
Freight..... do..	611.8	703.2	673.9	724.7	737.9	711.2	764.9	745.9	777.5	744.1	706.4	703.9	695.1	
Passenger..... do..	55.3	56.5	58.2	59.2	66.8	70.0	68.2	59.6	55.9	57.8	69.9	65.1	57.3	
Operating expenses..... do..	564.1	612.0	602.2	634.9	644.9	644.8	669.7	651.8	671.3	656.8	695.2	661.4		
Tax accruals, joint facility and equipment rents..... mil. of dol..	93.6	115.4	106.4	114.2	124.2	112.1	125.7	121.0	125.4	114.1	85.3	107.3		
Net railway operating income..... do..	66.6	97.7	87.4	101.2	106.0	92.6	109.7	103.8	110.9	103.1	77.8	62.9	67.0	
Net income..... do..	46.1	77.9	67.0	86.7	88.1	72.4	90.6	79.6	90.0	79.9	95.0	46.4		
Operating results:														
Freight carried 1 mile..... mil. of ton-miles..	46,098	50,996	51,205	55,833	54,938	54,463	57,044	57,222	60,694	55,229	53,722	54,350		
Revenue per ton-mile..... cents..	1.382	1.423	1.372	1.354	1.389	1.366	1.373	1.351	1.332	1.385	1.366			
Passengers carried 1 mile, revenue..... millions..	2,057	2,117	2,222	2,270	2,561	2,793	2,743	2,315	2,152	2,162	2,646			
Waterway Traffic														
Clearances, vessels in foreign trade:⊙														
Total U. S. ports..... thous. of net tons..	8,748	9,586	10,150	11,180	11,570	11,806	11,990	11,846	11,978	11,319	10,729			
Foreign vessels..... do..	6,437	6,944	7,362	7,983	8,497	8,620	8,768	8,807	8,828	8,321	8,122			
United States vessels..... do..	2,311	2,643	2,788	3,197	3,073	3,186	3,222	3,039	3,150	2,998	2,607			
Panama Canal:														
Total..... thous. of long tons..	3,376	3,760	3,669	3,750	3,464	3,932	3,703	3,883	3,810	3,279	3,707	3,508	3,819	
In United States vessels..... do..	987	1,123	1,305	1,316	1,333	1,419	1,469	1,517	1,268	1,045	1,051	968	894	

† Revised.
 § Beginning January 1955, data include local service operations of one carrier.
 ¶ Data beginning 1st quarter 1955 cover large motor carriers having annual operating revenues of \$1,000,000 or above.
 ⊕ Beginning January 1956, data represent operations of 121 carriers on the revised I. C. O. list of Class I line-haul railroads; earlier data cover 129 carriers.
 ⊝ Data for March, April, July, October, and December 1955 and March 1956 are for 5 weeks; other months, 4 weeks. ⊚ Includes data not shown separately.
 ⊙ Revisions for January 1955 (thous. of net tons): Total, 8,465; foreign vessels, 6,272; United States vessels, 2,193.

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

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room.....dollars...	7.25	7.02	7.65	6.98	7.61	7.19	7.97	7.78	8.17	8.07	7.10	7.53	7.47	
Rooms occupied.....percent of total.....	74	75	73	74	74	65	71	74	78	71	58	71	75	
Restaurant sales index.....same month 1929=100...	252	241	259	277	280	235	260	258	265	260	236	257	257	
Foreign travel:														
U. S. citizens: Arrivals.....number.....	80,021	91,535	90,092	109,558	105,876	134,363	157,479	134,963	104,192	84,890	83,769			
Departures.....do.....	85,524	98,615	104,604	107,290	140,127	149,959	113,468	87,534	75,861	68,484	77,843			
Aliens: Arrivals.....do.....	41,745	51,586	57,129	61,419	60,765	64,022	73,692	80,738	66,381	56,839	58,763			
Departures.....do.....	30,235	38,963	40,232	42,713	53,226	50,396	51,897	51,205	45,025	38,984	49,371			
Passports issued and renewed.....do.....	40,173	56,399	60,675	71,055	71,626	40,624	40,963	31,086	26,746	25,996	28,310	36,660	44,658	61,160
National parks, visitors.....thousands.....	309	437	690	1,162	2,547	4,492	4,472	2,070	1,170	432	310	345	356	451
Pullman Co.:														
Revenue passenger-miles.....millions.....	587	600	543	521	571	545	564	533	555	561	599	701		
Passenger revenues.....thous. of dol.....	7,710	7,884	7,129	6,823	7,500	7,148	7,388	6,971	7,252	7,311	7,827	9,181		
COMMUNICATIONS														
Telephone carriers:														
Operating revenues.....thous. of dol.....	429,188	454,235	449,942	457,793	460,582	454,265	475,538	467,757	475,879	477,855	494,741	487,210		
Station revenues.....do.....	254,859	260,606	261,586	263,022	264,035	261,072	265,005	267,576	273,400	275,117	281,632	280,661		
Tolls, message.....do.....	137,976	157,059	151,080	157,307	158,688	155,069	170,757	160,757	162,431	162,516	171,100	164,415		
Operating expenses, before taxes.....do.....	281,240	307,210	299,165	306,503	304,354	301,534	318,788	309,829	312,558	317,949	339,907	322,446		
Net operating income.....do.....	60,261	59,123	61,148	61,220	64,294	61,979	64,084	64,401	68,096	66,582	67,361	66,367		
Phones in service, end of month.....thousands.....	46,310	46,545	46,746	46,961	47,175	47,406	47,652	47,952	48,232	48,550	48,928	49,216		
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.....	16,996	19,859	18,920	19,598	20,042	18,110	20,175	19,451	19,074	18,665	20,376	18,720	18,395	
Operating expenses, incl. depreciation.....do.....	14,880	16,332	15,825	16,446	16,535	16,574	17,215	16,526	16,470	16,365	17,209	16,658	15,985	
Net operating revenues.....do.....	1,302	2,677	2,254	2,300	2,600	714	2,155	1,758	1,872	1,592	2,770	1,155	1,522	
Ocean-cable:														
Operating revenues.....do.....	2,452	2,933	2,579	2,771	2,902	2,769	2,817	2,963	2,831	2,724	3,040	2,903	2,692	
Operating expenses, incl. depreciation.....do.....	1,972	2,068	2,088	2,131	2,123	2,128	2,156	2,169	1,983	2,030	1,966	2,145	2,066	
Net operating revenues.....do.....	220	599	236	367	521	364	374	516	578	448	798	482	369	
Radiotelegraph:														
Operating revenues.....do.....	2,635	2,893	2,689	2,743	2,875	2,761	2,954	2,997	2,985	2,973	3,250	3,083	2,961	
Operating expenses, incl. depreciation.....do.....	2,198	2,306	2,275	2,317	2,302	2,272	2,247	2,300	2,311	2,428	2,557	2,453	2,390	
Net operating revenues.....do.....	351	466	296	306	452	374	601	585	572	473	639	512	465	

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production:														
Ammonia, synthetic anhydrous (commercial).....short tons.....	249,398	285,239	286,567	296,799	261,285	236,759	237,202	231,954	265,868	268,859	272,748	279,055	275,121	
Calcium carbide (commercial).....do.....	53,804	72,522	71,923	74,505	73,941	77,527	74,634	71,374	76,033	80,686	85,611	83,335	91,550	
Carbon dioxide, liquid, gas, and solid.....do.....	40,551	53,813	55,644	73,859	80,244	91,906	96,362	77,167	63,138	52,806	49,467	49,087	46,482	
Chlorine, gas.....do.....	232,826	269,319	235,158	294,847	292,908	291,424	295,492	293,929	316,614	308,113	316,948	318,438	303,052	
Hydrochloric acid (100% HCl).....do.....	62,751	69,599	59,266	71,677	73,362	68,693	66,577	69,399	79,237	76,418	78,154	81,021	74,940	
Nitric acid (100% HNO ₃).....do.....	190,108	206,932	201,956	191,743	178,428	173,595	173,057	173,097	190,556	199,341	212,921	216,361	200,244	
Oxygen (high purity).....mil. of cu. ft.....	2,132	2,466	2,422	2,422	2,326	2,249	2,397	2,384	2,582	2,644	2,734	2,732	2,636	
Phosphoric acid (50% H ₃ PO ₄).....short tons.....	289,323	312,208	311,551	306,851	261,312	197,401	244,502	318,264	320,269	298,313	304,081	329,101	313,601	
Sodium carbonate (soda ash), ammonia soda process (58% Na ₂ O).....short tons.....	359,569	420,085	387,242	442,594	416,147	380,422	392,864	413,071	442,612	434,159	432,319	428,654	416,418	
Sodium dichromate and chromate.....do.....	8,181	9,535	9,657	10,734	10,289	9,690	9,967	9,982	10,801	10,287	10,398	11,383	10,347	
Sodium hydroxide (100% NaOH).....do.....	275,326	317,245	278,266	336,554	338,232	330,413	332,687	334,488	357,013	345,872	356,573	357,966	341,351	
Sodium silicate, soluble silicate glass (anhydrous).....short tons.....	50,490	62,841	48,451	54,900	56,923	40,905	42,238	55,154	56,279	58,811	53,826	55,209	57,706	
Sulfuric acid:														
Production (100% H ₂ SO ₄).....thous. of short tons.....	1,266	1,388	1,339	1,373	1,255	1,122	1,202	1,259	1,355	1,418	1,469	1,437	1,350	
Price, wholesale, 66°, tanks, at works.....dol. per short ton.....	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	
Organic chemicals:♂														
Acetic acid (synthetic and natural), production.....thous. of lb.....	36,944	48,100	45,256	41,621	43,729	43,987	44,647	47,421	47,014	47,263	47,771	49,619		
Acetic anhydride, production.....do.....	60,353	78,590	72,127	70,477	67,664	66,359	69,499	66,299	70,722	73,491	80,027	77,404		
Acetylsalicylic acid (aspirin), production.....do.....	1,202	1,509	1,217	1,413	1,406	1,099	912	716	1,705	1,385	1,606	1,225		
Alcohol, ethyl:														
Production.....thous. of proof gal.....	33,015	35,615	37,784	39,523	36,499	35,855	36,263	40,923	40,903	41,911	41,172	40,447	39,122	
Stocks, end of month, total.....do.....	53,068	48,109	49,720	51,873	49,984	44,842	38,560	39,417	40,273	44,710	40,479	41,989	36,999	
In industrial alcohol bonded warehouses.....do.....	31,791	27,316	27,991	30,904	28,545	31,257	24,877	25,994	28,062	34,912	30,726	33,245	28,070	
In denaturing plants.....do.....	21,277	20,793	21,729	20,969	21,439	13,585	13,683	13,424	12,211	9,798	9,753	8,744	8,928	
Used for denaturation.....do.....	32,792	37,855	36,230	35,023	37,046	40,970	39,225	37,831	36,894	37,787	49,178	38,770	42,042	
Withdrawn tax-paid.....do.....	672	927	650	795	902	720	1,007	929	908	946	888	783	867	
Alcohol, denatured:														
Production.....thous. of wine gal.....	17,677	20,404	19,504	18,878	19,989	22,180	21,140	20,425	19,914	20,383	26,421	20,378	22,666	
Consumption (withdrawals).....do.....	17,174	20,645	20,156	19,382	18,585	18,874	21,476	18,893	22,607	21,273	25,491	21,748	22,464	
Stocks, end of month.....do.....	5,465	5,238	4,504	4,013	5,267	8,642	8,383	9,825	7,079	6,065	7,701	6,487	6,699	
Cresote oil, production.....thous. of gal.....	8,934	11,064	10,167	10,681	13,014	8,538	11,567	9,807	10,340	10,723	9,710	9,746		
DDT, production.....thous. of lb.....	9,319	10,456	9,216	10,703	10,673	11,334	11,277	10,190	10,273	10,310	10,991	11,592		
Ethyl acetate (88%), production.....do.....	8,395	4,571	9,006	6,171	6,639	7,017	7,226	7,765	7,809	6,124	7,636	9,360		
Ethylene glycol, production.....do.....	55,206	60,605	55,756	72,854	74,909	82,831	86,963	84,885	84,693	75,535	82,575	90,684		
Formaldehyde (37% HCHO), production.....do.....	95,422	111,366	104,641	104,700	99,344	82,131	93,912	97,092	107,005	111,181	107,479	111,991		
Glycerin, refined, all grades:														
Production.....do.....	17,275	20,032	18,345	20,461	21,384	15,608	22,102	20,436	23,093	21,819	22,943	24,836	23,600	
Consumption.....do.....	14,642	16,306	15,692	15,848	16,055	14,165	16,510	17,193	17,647	17,054	15,719	16,297	15,686	
Stocks, end of month.....do.....	28,391	28,699	26,913	27,061	28,688	25,880	28,146	29,200	30,241	30,546	34,280	36,680	37,448	
Methanol, production:														
Natural.....thous. of gal.....	157	167	185	192	186	181	187	190	197	186	196	206	178	
Synthetic.....do.....	13,825	15,531	15,886	16,740	16,071	17,463	17,465	17,690	17,998	17,206	19,675	10,524		
Phthalic anhydride, production.....thous. of lb.....	24,976	30,450	29,263	29,339	24,851	31,582	29,735	30,414	31,174	29,980	29,749	30,522		

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

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

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)⊕.....	thous. of short tons..	786	1,839	1,650	1,001	559	241	172	292	440	428	380	404	703
Exports, total ⊙.....	short tons..	301,440	287,014	378,068	324,909	232,878	285,452	351,885	488,980	472,184	335,778	355,131	296,391	
Nitrogenous materials.....	do.....	97,057	59,568	76,515	48,403	33,511	31,568	40,228	76,340	82,376	86,295	107,810	76,338	
Phosphate materials.....	do.....	172,074	183,344	268,969	257,181	177,583	206,699	270,631	377,472	362,413	239,033	223,560	196,184	
Potash materials.....	do.....	21,039	24,519	11,172	12,160	9,242	35,078	30,368	24,752	13,771	18,490	11,379	12,542	
Imports, total ⊙.....	do.....	236,247	353,695	241,269	227,540	164,745	146,927	124,702	175,655	148,981	175,413	194,828	265,143	
Nitrogenous materials, total.....	do.....	165,449	256,702	177,029	160,943	113,116	80,698	82,693	120,566	85,402	121,309	126,789	200,045	
Nitrate of soda.....	do.....	49,463	70,535	61,015	71,768	52,914	42,876	26,074	57,674	28,273	34,652	53,060	51,124	
Phosphate materials.....	do.....	11,194	20,126	9,712	8,030	2,536	15,898	10,421	9,784	8,654	10,157	19,962	10,200	
Potash materials.....	do.....	41,339	48,161	25,904	15,778	12,104	28,107	6,798	17,946	33,838	33,407	40,156	38,378	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....	dol. per short ton..	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25
Potash deliveries.....	short tons..	200,116	266,832	235,857	164,411	61,750	93,209	115,859	137,897	145,617	161,564	153,431	198,819	223,621
Superphosphate (100% available phosphoric acid):														
Production.....	short tons..	210,165	228,764	233,572	210,818	143,181	93,769	136,990	182,209	214,898	216,247	231,613	253,904	240,882
Stocks, end of month.....	do.....	347,728	274,322	221,442	248,022	289,542	291,246	292,176	301,413	318,512	333,608	378,360	418,373	415,381
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder.....	thous. of lb..	810	876	685	346	280	315	478	466	521	411	418	522	461
High explosives.....	do.....	53,167	58,535	62,651	65,632	68,967	60,043	74,622	69,589	69,983	67,244	63,900	65,162	62,357
Sulfur (native):														
Production.....	thous. of long tons..	400	435	438	456	425	488	501	499	545	537	574	531	476
Stocks (producers'), end of month.....	do.....	3,201	3,091	2,996	2,925	2,875	2,887	2,943	3,000	3,004	3,095	3,181	3,216	3,194
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:⊙														
Tallow, edible:														
Production.....	thous. of lb..	16,418	16,056	15,888	22,451	16,823	14,552	19,094	16,956	16,326	20,261	16,158	17,913	21,294
Consumption, factory †.....	do.....	12,547	13,004	12,356	15,394	14,938	12,927	15,322	15,018	15,143	14,532	11,312	12,499	15,024
Stocks (incl. refined grades), end of month.....	do.....	14,256	14,590	15,067	15,893	15,398	14,283	14,299	12,277	11,399	13,492	15,423	14,519	14,398
Tallow and grease (except wool), inedible:														
Production.....	do.....	191,746	202,762	192,363	203,501	204,311	190,483	216,060	206,370	221,236	249,132	237,018	240,277	241,645
Consumption, factory †.....	do.....	129,652	140,061	129,273	138,140	132,798	98,629	128,855	138,630	137,471	134,692	137,387	127,518	132,720
Stocks (excl. refined grades), end of month.....	do.....	250,673	251,003	243,923	241,165	237,456	249,906	251,071	252,569	240,419	267,871	289,745	303,179	318,893
Fish and marine mammal oils:Δ														
Production.....	do.....	312	345	1,415	9,989	40,574	33,986	28,944	26,161	15,432	12,200	5,235	1,570	263
Consumption, factory.....	do.....	8,391	10,564	12,732	11,438	10,968	9,337	9,653	11,233	12,375	12,977	13,796	10,911	13,562
Stocks, end of month.....	do.....	47,554	46,141	36,982	36,045	68,129	61,779	70,455	94,337	98,049	104,893	104,728	85,414	69,412
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude.....	mil. of lb..	487	493	441	443	415	390	414	493	671	665	616	639	607
Consumption, crude, factory †.....	do.....	489	564	486	496	495	391	447	482	573	597	591	590	614
Stocks, end of month:‡														
Crude.....	do.....	671	645	617	579	514	490	485	504	563	654	678	692	645
Refined §.....	do.....	689	714	703	656	564	479	429	409	426	468	523	567	566
Exports.....	thous. of lb..	168,741	27,248	26,052	50,809	77,636	111,154	40,770	68,771	63,517	76,916	126,802	131,374	
Imports, total.....	do.....	45,306	40,233	38,601	42,447	45,936	36,639	34,325	32,250	24,732	43,677	40,569	42,482	
Paint oils.....	do.....	6,858	1,402	2,602	2,766	2,194	3,503	1,299	3,933	1,145	3,375	2,536	3,102	
All other vegetable oils.....	do.....	38,448	38,832	36,000	39,681	43,742	33,136	33,026	28,318	23,587	40,302	38,023	39,379	
Copra:														
Consumption, factory.....	short tons..	22,415	28,344	31,089	28,011	32,933	22,926	31,203	27,420	31,940	26,873	25,407	31,035	21,590
Stocks, end of month.....	do.....	15,736	15,313	16,674	19,231	18,474	22,292	17,697	24,085	19,431	17,267	20,137	23,721	16,460
Imports.....	do.....	19,810	34,819	25,234	31,743	30,524	28,115	25,099	42,014	27,335	23,401	22,268	37,014	
Coconut or copra oil:														
Production:														
Crude.....	thous. of lb..	28,737	36,068	40,438	36,056	41,327	29,144	39,835	34,747	40,689	34,378	32,532	39,330	27,263
Refined.....	do.....	27,596	32,005	28,240	29,282	30,955	23,909	38,211	34,988	32,465	31,688	25,719	28,902	30,376
Consumption, factory:														
Crude.....	do.....	43,043	49,801	43,342	46,344	46,234	34,598	54,334	52,944	49,213	49,273	42,972	47,851	48,172
Refined.....	do.....	24,327	28,476	27,496	29,755	26,402	21,431	33,155	32,556	32,720	32,535	27,072	27,613	30,756
Stocks, end of month:														
Crude.....	do.....	61,012	68,573	73,996	73,119	78,603	84,979	85,529	82,533	78,825	75,871	75,913	82,707	71,642
Refined.....	do.....	11,772	11,844	11,054	9,554	10,174	12,760	13,242	14,067	12,581	14,407	13,164	15,103	12,468
Imports.....	do.....	14,617	12,225	9,633	9,835	10,969	15,790	8,771	9,244	19,139	10,367	20,085		
Cottonseed:‡														
Receipts at mills.....	thous. of short tons..	84	36	13	7	19	131	349	1,066	1,689	1,406	570	169	72
Consumption (crush).....	do.....	514	438	318	285	197	165	212	494	708	781	672	692	618
Stocks at mills, end of month.....	do.....	1,412	1,010	705	422	243	209	345	917	1,898	2,523	2,421	1,898	1,353
Cottonseed cake and meal:‡														
Production.....	short tons..	254,430	218,928	154,119	139,630	95,378	78,293	103,400	233,349	328,503	370,633	317,153	320,731	287,668
Stocks at mills, end of month.....	do.....	257,064	278,909	273,098	266,945	237,998	203,090	169,703	150,240	170,721	173,742	163,049	191,461	220,215
Cottonseed oil, crude:‡														
Production.....	thous. of lb..	169,946	150,978	110,834	101,987	67,251	56,962	70,391	159,431	236,807	262,589	226,931	231,041	211,401
Stocks, end of month.....	do.....	145,221	125,738	106,593	96,409	73,552	53,915	58,955	87,689	155,640	204,267	192,182	192,547	180,058
Cottonseed oil, refined:														
Production.....	do.....	141,252	161,402	117,110	105,709	87,033	59,120	57,996	96,846	140,847	189,943	185,720	174,915	182,780
Consumption, factory.....	do.....	141,288	138,285	119,302	135,366	134,560	95,852	105,137	101,707	125,255	130,453	117,038	123,015	147,672
In margarine.....	do.....	25,294	28,949	19,165	21,325	20,718	14,330	16,336	20,868	24,473	31,115	26,834	31,208	30,949
Stocks, end of month:‡.....	mil. of lb..	546	568	562	527	433	344	287	273	283	324	378	417	417
Price, wholesale, drums (N. Y.).....	dol. per lb..	.206	.198	.192	.207	.222	.215	.201	.188	.191	.188	.188	.192	.204

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	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
CHEMICALS AND ALLIED PRODUCTS—Continued															
FATS, OILS, ETC.—Continued															
Vegetable oils, oilseeds, and byproducts—Con.															
Flaxseed:															
Production (crop estimate)..... thous. of bu.												140,638			
Oil mills:†															
Consumption..... do.	1,884	3,138	1,861	2,014	1,552	2,023	2,635	3,064	4,275	3,132	3,263	3,268	2,978		
Stocks, end of month..... do.	4,276	2,559	1,654	1,066	1,035	1,807	3,034	4,797	7,166	7,542	6,695	5,573	5,764		
Price, wholesale, No. 1 (Minneapolis)..... dol. per bu.	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	3.68	
Linseed oil, raw:															
Production..... thous. of lb.	37,058	59,703	36,801	40,707	30,891	41,248	52,553	61,403	84,708	62,493	64,470	64,490	59,172		
Consumption, factory†..... do.	40,974	43,533	45,085	43,619	50,888	45,991	46,629	46,724	56,220	41,236	43,583	42,102	43,716		
Stocks at factory, end of month†..... do.	164,731	171,597	161,853	139,750	110,324	62,259	63,133	68,623	80,294	108,296	136,013	135,331	130,393		
Price, wholesale (Minneapolis)..... dol. per lb.	.125	.123	.125	.131	.131	.132	.135	.136	.130	.127	.128	.133	.145		
Soybeans:															
Production (crop estimate)..... thous. of bu.												1371,276			
Consumption, factory..... do.	19,777	19,525	20,031	21,012	22,119	21,347	19,891	18,712	25,388	25,394	23,869	24,445	24,525		
Stocks, end of month..... do.	24,355	17,549	12,912	10,200	10,775	10,541	7,201	20,117	74,133	88,365	81,784	73,783	70,861		
Soybean oil:															
Production:															
Crude..... thous. of lb.	214,068	210,643	218,083	229,163	243,635	235,756	219,494	206,411	279,908	277,042	261,550	270,046	271,253		
Refined..... do.	187,174	219,803	199,755	217,411	224,826	182,704	213,451	202,604	240,688	232,664	232,155	239,846	249,371		
Consumption, factory, refined†..... do.	185,616	219,097	194,676	211,230	216,075	166,083	190,972	210,645	220,896	215,687	234,323	238,205	249,526		
Stocks, end of month:															
Crude..... do.	128,114	107,732	104,428	94,695	83,164	119,559	113,578	109,178	109,695	135,084	138,232	137,246	128,177		
Refined†..... do.	73,078	68,183	66,197	64,702	67,247	67,063	73,623	70,699	77,514	82,310	79,686	81,682	81,159		
Price, wholesale, refined (N. Y.)..... dol. per lb.	.194	.187	.186	.188	.191	.185	.181	.171	.174	.175	.173	.182	.196		
Margarine:															
Production..... thous. of lb.	119,803	125,781	104,407	112,569	105,024	79,699	91,592	113,923	124,428	116,447	115,218	133,853	135,905		
Stocks (factory and warehouse), end of month..... do.	25,467	28,390	26,428	23,484	25,580	24,252	20,632	22,206	25,881	22,835	23,703	22,611	25,924		
Price, wholesale, colored, delivered (eastern U. S.)..... dol. per lb.	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273	.273		
Shortening:															
Production..... thous. of lb.	168,263	187,778	159,921	182,210	188,752	121,993	151,447	158,370	180,783	161,917	141,387	150,136	183,015		
Stocks, end of month..... do.	128,537	150,179	158,191	145,034	154,234	138,949	149,813	140,726	136,658	137,012	142,961	125,447	120,587		
PAINTS, VARNISH, AND LACQUER															
Factory shipments, total..... thous. of dol.	104,023	133,311	135,089	143,397	149,721	124,563	137,609	133,267	125,214	118,993	101,241	129,261	122,361		
Industrial sales..... do.	44,363	54,072	53,096	54,443	56,336	47,208	55,309	52,198	54,792	53,223	46,000	52,522	50,770		
Trade sales..... do.	59,660	79,239	81,993	88,954	93,385	77,355	82,300	81,069	70,422	65,770	55,241	76,739	71,591		
SYNTHETIC PLASTICS AND RESIN MATERIALS															
Production:															
Cellulose acetate and mixed ester plastics:															
Sheets, rods, and tubes..... thous. of lb.	3,215	4,281	3,265	3,247	3,903	2,283	3,300	4,012	3,880	3,495	4,041	3,508			
Molding and extrusion materials..... do.	7,177	7,422	7,574	7,758	7,723	6,271	7,681	8,728	8,374	8,394	7,705	6,492			
Nitrocellulose sheets, rods, and tubes..... do.	364	483	427	403	415	200	413	396	415	451	428	519			
Other cellulose plastics..... do.	539	744	584	561	333	313	332	430	385	643	433	450			
Phenolic and other tar acid resins..... do.	37,195	41,459	39,448	39,876	41,994	30,288	39,087	42,221	44,619	44,665	43,044	43,407			
Polystyrene..... do.	36,360	44,185	41,824	42,550	42,273	35,749	41,144	50,304	48,460	48,272	47,434	47,002			
Urea and melamine resins..... do.	20,676	24,956	23,711	22,636	21,231	17,110	22,416	24,280	26,498	25,197	24,206	26,411			
Vinyl resins..... do.	51,650	59,767	56,773	61,731	56,118	54,628	57,022	60,968	62,159	62,200	61,285	67,500			
Alkyd resins..... do.	31,909	38,599	38,835	38,444	39,136	31,079	35,886	36,700	35,480	34,464	35,689	32,682			
Rosin modifications..... do.	10,478	12,126	12,096	11,820	11,665	12,303	10,767	12,148	12,628	11,083	10,617	10,823			
Miscellaneous..... do.	37,041	42,259	47,846	48,750	47,143	44,395	47,884	52,722	55,953	37,917	58,247	62,367			

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total..... mil. of kw.-hr.	46,269	51,153	48,376	49,939	50,725	52,924	55,917	52,907	54,206	54,513	57,571	58,092	54,630	
Electric utilities, total..... do.	40,230	44,449	42,035	43,354	44,234	46,625	49,353	46,335	47,367	47,751	50,715	51,120	47,988	
By fuels..... do.	31,659	34,051	31,567	33,539	34,525	37,275	32,521	38,168	38,601	38,543	41,408	41,764	37,362	
By water power..... do.	8,571	10,399	10,468	9,815	9,709	9,350	9,532	8,167	8,766	9,208	9,307	9,356	10,626	
Privately and municipally owned utilities..... do.	33,230	36,248	34,257	35,326	36,012	37,848	40,179	37,595	38,759	39,100	41,477	41,769	38,671	
Other producers (publicly owned)..... do.	7,000	8,201	7,778	8,028	8,222	8,777	9,175	8,740	8,608	8,651	9,238	9,351	9,316	
Industrial establishments, total..... do.	6,039	6,703	6,341	6,585	6,490	6,299	6,563	6,572	6,839	6,762	6,856	6,972	6,642	
By fuels..... do.	5,742	6,375	6,017	6,277	6,204	6,052	6,309	6,365	6,608	6,524	6,632	6,741	6,368	
By water power..... do.	296	329	324	308	286	247	254	207	231	237	224	231	274	
Sales to ultimate customers, total (Edison Electric Institute)..... mil. of kw.-hr.	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:														
Small light and power..... do.	6,311	6,269	6,225	6,240	6,586	7,061	7,497	7,476	7,026	6,738	6,945			
Large light and power..... do.	18,133	19,253	19,496	20,248	20,778	20,551	21,895	21,982	22,512	22,364	22,702			
Railways and railroads..... do.	399	416	374	365	370	335	352	354	356	391	433			
Residential or domestic..... do.	10,958	10,375	9,917	9,208	8,975	9,262	9,706	9,812	9,672	10,073	11,495			
Rural (distinct rural rates)..... do.	605	719	928	878	958	1,160	1,266	1,213	954	770	699			
Street and highway lighting..... do.	379	371	334	314	296	305	330	356	326	422	452			
Other public authorities..... do.	822	830	817	822	837	833	860	876	862	853	876			
Interdepartmental..... do.	48	51	50	49	52	49	52	54	51	47	50			
Revenue from sales to ultimate customers (Edison Electric Institute)..... thous. of dol.	655,779	651,058	644,841	639,059	647,704	661,284	690,352	695,804	684,701	681,561	712,806			

† Revised. ‡ Preliminary. § 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 descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

ELECTRIC POWER AND GAS—Continued

GAS														
Manufactured and mixed gas (quarterly):^σ														
Customers, end of quarter, total.....thousands		5,510			5,361			5,173						
Residential (incl. house-heating).....do.		5,097			4,961			4,793						
Industrial and commercial.....do.		409			398			378						
Sales to consumers, total.....mil. of therms.		1,210			827			546						
Residential (incl. house-heating).....do.		879			516			274						
Industrial and commercial.....do.		323			302			264						
Revenue from sales to consumers, total thous. of dol.		155,784			110,431			75,929						
Residential (incl. house-heating).....do.		118,446			79,476			50,946						
Industrial and commercial.....do.		36,572			30,325			23,422						
Natural gas (quarterly):^σ														
Customers, end of quarter, total.....thousands		22,498			22,641			22,973						
Residential (incl. house-heating).....do.		20,672			20,870			21,212						
Industrial and commercial.....do.		1,799			1,744			1,734						
Sales to consumers, total.....mil. of therms.		19,565			14,221			12,044						
Residential (incl. house-heating).....do.		8,715			3,931			1,741						
Industrial and commercial.....do.		10,159			9,602			9,590						
Revenue from sales to consumers, total thous. of dol.		1,021,488			648,215			478,745						
Residential (incl. house-heating).....do.		658,033			342,971			194,055						
Industrial and commercial.....do.		344,245			287,646			267,158						

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES														
Beer:														
Production [†]thous. of bbl.	5,772	7,899	8,284	8,968	9,394	8,913	9,210	7,252	6,432	5,775	6,169	6,406	6,629	
Taxable withdrawals.....do.	5,330	6,902	7,187	7,998	8,460	8,608	9,025	7,405	6,248	6,129	6,296	5,625	5,803	
Stocks, end of month [‡]do.	9,647	10,193	10,815	11,278	11,627	11,380	11,000	10,380	10,166	9,427	8,896	9,291	9,734	
Distilled spirits:														
Production [†]thous. of tax gal.	13,753	15,622	14,962	13,155	13,421	9,391	11,379	19,388	34,917	31,139	23,033	17,458		
Consumption, apparent, for beverage purposes.....thous. of wine gal.	12,949	15,768	15,505	16,130	16,915	14,217	15,673	16,906	18,507	20,856	23,847	13,371		
Tax-paid withdrawals [†]thous. of tax gal.	10,007	13,407	11,422	10,825	13,774	10,951	11,369	13,613	17,083	16,731	10,486	9,279		
Stocks, end of month [‡]do.	843,285	842,566	844,138	844,320	841,496	838,800	836,110	834,529	832,581	833,201	840,638	846,286		
Imports.....thous. of proof gal.	1,374	1,802	1,783	1,734	1,983	1,596		2,253	2,525	3,620	2,504	1,521		
Whisky:														
Production [†]thous. of tax gal.	9,470	10,725	10,122	9,073	8,915	5,550	8,142	11,189	12,863	13,538	12,716	10,682		
Tax-paid withdrawals [†]do.	5,609	7,027	5,361	5,181	6,567	4,526	5,267	7,226	9,216	8,978	5,671	4,899		
Stocks, end of month [‡]do.	709,665	710,970	713,985	716,078	715,861	715,550	716,304	717,568	717,991	719,656	724,706	728,418		
Imports.....thous. of proof gal.	1,258	1,613	1,620	1,560	1,816	1,484	1,421	2,031	2,310	3,282	2,253	1,346		
Rectified spirits and wines, production, total[‡]														
Whisky [†]thous. of proof gal.	5,489	7,171	6,340	5,657	7,783	5,992	5,310	7,382	10,156	9,930	5,800	4,799		
Wines and distilling materials.....do.	4,907	6,445	5,718	4,909	6,810	5,315	4,237	6,383	9,013	8,761	4,906	3,918		
Effervescent wines:														
Production [†]thous. of wine gal.	227	160	212	178	266	70	175	102	106	160	200	139	286	
Taxable withdrawals [†]do.	83	112	108	111	137	78	114	132	191	247	279	131	96	
Stocks, end of month [‡]do.	1,304	1,833	1,420	1,473	1,401	1,667	1,613	1,570	1,458	1,346	1,257	1,246	1,419	
Imports.....do.	29	33	42	51	51	33	36	54	79	132	116	46		
Still wines:														
Production [†]do.	1,643	1,937	1,322	1,281	1,267	728	1,487	19,571	72,474	43,340	10,105	3,196	1,994	
Taxable withdrawals [†]do.	10,556	13,194	10,982	10,174	10,842	8,529	9,926	11,120	13,347	13,369	12,867	10,894	11,286	
Stocks, end of month [‡]do.	171,795	160,299	150,398	140,895	128,475	122,153	112,250	120,826	184,011	214,698	207,560	197,964	186,738	
Imports.....do.	410	555	539	526	513	417	393	452	618	889	756	563		
Distilling materials produced at wineries [†]do.	1,973	3,204	2,325	648	606	600	5,633	52,431	145,546	93,598	27,478	6,602	2,185	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory) [†]thous. of lb.	103,835	120,775	129,375	158,535	173,080	124,895	102,465	91,585	94,070	91,040	104,555	113,260	97,907	87,864
Stocks, cold storage, end of month.....do.	314,568	311,462	293,203	308,154	334,501	352,139	327,617	295,043	256,626	202,204	163,136	131,664		
Price, wholesale, 92-score (New York).....dol. per lb.	.581	.579	.579	.579	.578	.578	.582	.590	.586	.584	.588	.580	.581	.580
Cheese:														
Production (factory), total [†]thous. of lb.	90,245	110,480	126,175	162,970	157,900	129,225	113,990	99,595	91,200	84,970	93,190	97,030	97,485	
American, whole milk [†]do.	63,010	79,685	95,890	129,475	126,330	100,715	85,340	70,795	63,070	56,100	61,380	65,250	66,345	
Stocks, cold storage, end of month, total.....do.	499,742	493,433	501,070	527,739	581,168	597,985	596,891	592,241	566,481	531,094	518,885	496,746	464,397	455,657
American, whole milk.....do.	470,062	462,949	467,671	493,909	542,609	561,482	562,419	559,448	536,355	505,435	492,124	469,336	438,209	430,320
Imports.....do.	3,502	5,120	4,195	3,708	3,453	2,530	3,567	3,174	5,508	6,890	5,795	3,294		
Price, wholesale, American, single daisies (Chicago).....dol. per lb.	.370	.370	.370	.368	.368	.368	.368	.389	.378	.379	.378	.375	.369	.369
Condensed and evaporated milk:														
Production, case goods: [†]														
Condensed (sweetened).....thous. of lb.	2,110	2,950	2,125	1,700	2,140	3,000	3,010	2,540	3,925	3,875	4,025	3,150	4,285	
Evaporated (unsweetened).....do.	174,800	230,100	255,750	325,750	304,500	257,800	227,500	184,500	164,500	142,200	152,800	164,200	171,500	
Stocks, manufacturers', case goods, end of month: [‡]														
Condensed (sweetened).....thous. of lb.	4,569	3,895	5,783	5,523	5,570	6,457	7,171	5,482	7,397	7,556	4,752	6,222	8,230	
Evaporated (unsweetened).....do.	104,537	97,576	135,214	261,402	357,514	412,888	448,405	427,570	384,261	274,432	213,202	157,214	110,578	
Exports:														
Condensed (sweetened).....do.	19	0	38	81	200	717	1,513	436	1,433	1,512	2,009	8,012		
Evaporated (unsweetened).....do.	14,079	18,061	16,612	9,866	10,205	12,419	9,745	12,346	10,407	17,445	12,243	16,273		
Price, wholesale, U. S. average: [‡]														
Evaporated (unsweetened).....dol. per case	5.56	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.64	5.71	5.71	5.69	
Fluid milk:														
Production [†]mil. of lb.	8,835	10,486	11,156	12,844	12,520	11,453	10,515	9,434	9,222	8,668	9,158	9,604	9,582	11,024
Utilization in mid. dairy products.....do.	3,396	4,095	4,485	5,591	5,415	4,449	3,775	3,322	3,244	3,075	3,453	3,679	3,680	
Price, wholesale, U. S. average*.....dol. per 100 lb.	4.09	3.92	3.74	3.62	3.63	3.80	3.98	4.17	4.36	4.43	4.36	4.24	4.12	
Dry milk:														
Production: [†]														
Dry whole milk.....thous. of lb.	6,650	8,650	9,100	10,650	10,325	8,070	7,400	8,900	8,300	8,925	8,750	7,150	8,700	
Nonfat dry milk solids (human food).....do.	105,600	132,000	152,800	197,800	181,300	127,500	98,600	89,100	88,200	87,500	113,700	124,900	127,050	
Stocks, manufacturers', end of month: [‡]														
Dry whole milk.....do.	6,712	7,678	7,477	9,067	10,773	12,281	11,875	10,998	10,314	10,687	8,587	8,883	8,914	
Nonfat dry milk solids (human food).....do.	60,662	65,563	88,341	129,676	150,166	140,651	116,969	101,502	87,848	81,020	80,763	83,883	81,719	
Exports:														
Dry whole milk.....do.	3,616	3,830	4,626	3,196	3,111	3,901	4,588	2,871	3,988	3,244	5,938	2,015		
Nonfat dry milk solids (human food).....do.	9,549	35,616	22,455	2,060	33,476	17,066	17,371	17,859	19,348	26,148	4,701	22,925		
Price, wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb.	.154	.153	.153	.152	.153	.153	.154	.155	.154	.154	.154	.154	.154	

[†] Revised. ^σ Revisions for 1953 and for the 1st and 2d quarters of 1954 are available upon request. Totals include data not shown separately.
[†] Revisions for the indicated items and for the periods specified are available upon request as follows: *Alcoholic beverages*, July–November 1954; *dairy products*—butter, cheese (total and American), evaporated milk, and nonfat dry milk solids, January 1953–August 1954; condensed milk and dry whole milk, January–August 1954; fluid milk, production, January 1951–December 1954.
[‡]

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

FOODSTUFFS AND TOBACCO—Continued

FRUITS AND VEGETABLES															
Apples:															
Production (crop estimate).....	thous. of bu.....														
Shipments, carlot.....	no. of carloads.....														
Stocks, cold storage, end of month.....	thous. of bu.....														
	2,413	2,498	2,187	1,860	810	362	234	539	3,466	2,935	105,293	2,733	2,342	2,511	3,102
	13,194	7,793	4,114	1,677	376	212	233	9,121	34,379	34,854	27,321	20,618	13,931	8,047	
	8,678	9,503	9,304	9,731	9,965	8,223	6,308	4,696	4,467	4,742	10,887	8,398	8,907	10,615	
Citrus fruits, carlot shipments.....															
Frozen fruits, juices, and vegetables:															
Stocks, cold storage, end of month:															
Fruits.....	thous. of lb.....														
Fruit juices.....	do.....														
Vegetables.....	do.....														
	309,152	268,216	222,407	208,365	250,582	391,944	440,672	470,439	458,921	444,087	420,092	389,245	341,964	295,270	
	358,826	386,726	451,283	513,638	492,970	417,332	362,434	325,288	287,547	245,393	249,910	321,536	398,941	390,414	
	505,428	456,995	426,679	396,454	418,876	482,910	605,154	672,574	692,821	663,100	624,049	558,178	495,546	448,285	
Potatoes, white:															
Production (crop estimate).....															
Shipments, carlot.....															
Price, wholesale, U. S. No. 1 (New York).....															
	16,750	22,498	20,865	18,502	24,758	10,035	9,463	11,641	13,585	14,824	381,631	15,410	18,558	18,039	23,416
	3,342	3,750	7,167	6,508	4,131	2,563	3,269	3,033	3,217	3,206	2,881	4,175	4,072		
GRAIN AND GRAIN PRODUCTS															
Exports (barley, corn, oats, rye, wheat).....															
	43,395	52,872	29,318	29,863	41,499	50,338	47,188	39,896	35,915	38,968	44,355	41,829			
Barley:															
Production (crop estimate).....															
Receipts, principal markets.....															
Stocks, domestic, end of month:															
Commercial.....	do.....														
On farms.....	do.....														
Exports, including malt.....	do.....														
Prices, wholesale (Minneapolis):															
No. 2, malting.....	dol. per bu.....														
No. 3, straight.....	do.....														
	1,431	1,439	1,443	1,421	1,412	1,279	1,271	1,240	1,258	1,251	1,235	1,239	1,235	1,275	
	1,413	1,342	1,342	1,291	1,290	1,180	1,171	1,127	1,155	1,130	1,116	1,099	1,056	1,123	
Corn:															
Production (crop estimate).....															
Grindings, wet process.....															
Receipts, principal markets.....															
Stocks, domestic, end of month:															
Commercial.....	do.....														
On farms.....	mil. of bu.....														
Exports, including meal.....	thous. of bu.....														
Prices, wholesale:															
No. 3, yellow (Chicago).....	dol. per bu.....														
Weighted average, 5 markets, all grades.....	do.....														
	10,836	11,949	10,621	11,524	11,912	10,938	12,541	11,358	12,502	11,590	13,185	11,686	12,036		
	19,423	15,530	13,028	18,433	19,683	17,535	30,689	28,185	40,062	51,592	22,843	22,993	23,305	26,727	
	63,192	56,199	46,385	41,315	36,805	27,070	28,050	31,710	38,721	65,517	70,910	73,496	76,559	80,393	
	1,425.7	1,425.7	1,425.7	1,425.7	948.9	948.9	948.9	310.8	2,191.4	2,191.4	2,191.4	2,191.4	2,191.4	1,477.0	
	9,955	11,434	4,784	4,408	5,666	11,768	8,088	11,352	11,292	10,855	12,344	8,554			
	1,495	1,463	1,460	1,482	1,473	1,472	1,305	1,307	1,188	1,173	1,250	1,245	1,259	1,321	
	1,434	1,390	1,439	1,487	1,483	1,490	1,323	1,244	1,180	1,201	1,269	1,268	1,285	1,327	
Oats:															
Production (crop estimate).....															
Receipts, principal markets.....															
Stocks, domestic, end of month:															
Commercial.....	do.....														
On farms.....	mil. of bu.....														
Exports, including oatmeal.....	thous. of bu.....														
Price, wholesale, No. 3, white (Chicago).....															
	8,193	7,159	5,392	6,629	8,371	23,146	22,109	8,727	5,185	6,349	1,576	8,887	11,313	6,855	5,432
	20,499	17,886	15,866	14,498	15,833	23,085	38,217	37,581	33,297	27,283	26,575	27,733	27,333	24,780	
	1,260	3,061	1,782	1,527	2,249,213	2,049	1,612	1,246,086	3,123	2,838	981,205	2,947	2,947	588,277	
	.797	.771	.712	.708	.710	(?)	.578	.610	(?)	.635	.694	.668	.655	.661	
Rice:															
Production (crop estimate).....															
California:															
Receipts, domestic, rough.....	thous. of lb.....														
Shipments from mills, milled rice.....	do.....														
Stocks, rough and cleaned (cleaned basis), end of month.....	thous. of lb.....														
Southern States (Ark., La., Tenn., Tex.):															
Receipts, rough, at mills.....	do.....														
Shipments from mills, milled rice.....	do.....														
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....	mil. of lb.....														
Exports.....	thous. of lb.....														
Price, wholesale, head, clean (N. O.).....															
	129,028	125,049	119,108	142,168	133,772	89,733	23,349	22,693	136,489	66,097	46,122	69,504	59,401	57,841	
	70,745	133,373	101,451	93,542	117,056	59,811	43,754	7,241	27,053	24,959	21,970	35,426	38,185	30,936	
	127,276	85,952	67,491	72,047	47,693	49,203	17,510	24,692	81,284	95,868	101,792	106,170	100,920	103,365	
	61,315	58,409	18,276	10,437	15,054	12,660	238,219	986,179	1,032,421	241,850	61,953	29,721	40,692		
	112,015	133,727	115,091	88,903	65,285	71,627	120,707	260,028	185,179	121,168	112,522	108,851	103,244		
	784.8	653.8	610.1	599.2	495.9	389.4	360.6	661.6	1,097.0	1,127.8	1,054.0	956.6	875.5		
	25,011	112,005	75,114	123,393	76,788	137,272	42,291	150,886	153,729	128,445	70,735	32,417	70,735		
	.094	.094	.105	.113	.113	.113	.093	.089	.089	.093	.093	.091	.089		
Rye:															
Production (crop estimate).....															
Receipts, principal markets.....															
Stocks, commercial, domestic, end of month.....															
Price, wholesale, No. 2 (Minneapolis).....															
	419	206	282	291	858	2,877	1,638	902	1,384	1,674	1,553	820	440	552	
	9,274	8,779	8,498	6,679	6,496	8,673	9,138	8,932	8,136	8,414	8,369	6,731	5,280	4,296	
	1,396	1,322	1,246	1,233	1,142	1,042	1,046	1,112	1,061	1,026	1,156	1,160	1,216	1,222	
Wheat:															
Production (crop estimate), total.....															
Spring wheat.....															
Winter wheat.....															
Receipts, principal markets.....															
Disappearance.....															
Stocks, end of month:															
Canada (Canadian wheat).....	do.....														
United States, domestic, total.....	mil. of bu.....														
Commercial.....	thous. of bu.....														
Interior mills, elevators, and warehouses.....	thous. of bu.....														
Merchant mills.....	do.....														
On farms.....	do.....														
Exports, total, including flour.....	do.....														
Wheat only.....	do.....														
Prices, wholesale:															
No. 1, dark northern spring (Minneapolis).....															
No. 2, hard winter (Kansas City).....															
No. 2, red winter (St. Louis).....															
Weighted avg., 6 markets, all grades.....															
	2,756	2,708	2,668	2,742	2,734	2,621	2,478	2,505	2,513	2,511	2,487	2,447	2,429	2,475	
	2,410	2,456	2,461	2,531	2,190	2,160	2,151	2,155	2,198	2,207	2,253	2,242	2,216	2,285	
	2,230	2,205	2,204	2,278	1,948	1,968	1,945	1,923	2,035	2,043	2,153	2,156	2,225	2,206	
	2,610	2,603	2,593	2,666	2,428	2,263	2,397	2,445	2,478	2,461	2,445	2,407	2,388	2,423	

* Revised. * Preliminary. 1 December 1 estimate of 1955 crop.

2 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). 3 No quotation.

4 Bags of 100 lb.

5 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.

6 Revisions for 1954 for exports of grain (thous. bu.): Total (barley, corn, oats, rye, wheat)—January, 19,666; February, 25,197; May, 32,883; June, 28,364; July, 31,487; October, 30,052; November, 29,656; barley—June, 2,965; July, 4,484; corn—January, 7,147; wheat, including flour—February, 16,537; May, 24,792; October, 21,233; November, 21,864; wheat only—February, 14,034; May, 21,731; October, 17,391; November, 17,789.

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

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour.....thous. of sacks (100 lb.)	17,714	19,884	17,428	17,523	18,470	17,612	18,615	19,174	21,000	19,758	19,317	19,490	17,861	
Operations, percent of capacity.....	83.1	81.1	78.1	78.4	78.8	82.6	76.0	85.7	93.8	88.3	86.3	87.1	79.5	
Offal.....short tons	356,211	394,156	347,874	349,892	371,280	356,099	371,633	377,855	411,194	384,694	376,700	379,505	347,255	
Grindings of wheat.....thous. of bu.	41,186	46,104	40,443	40,691	42,944	41,063	43,239	44,301	48,369	45,489	44,462	44,818	41,055	
Stocks held by mills, end of quarter														
thous. of sacks (100 lb.)		4,713			4,111			4,632			5,078			
Exports.....do	1,750	2,114	2,199	1,785	1,896	1,604	1,605	1,305	1,832	2,050	1,940	1,688		
Prices, wholesale:														
Spring, short patents (Minneapolis)	6.650	6.805	6.645	6.990	6.800	6.755	6.150	6.225	6.275	6.165	6.075	6.180	6.215	
Winter, hard, short patents (Kansas City).....do	6.025	6.095	6.060	6.225	6.030	6.030	5.775	5.625	5.775	5.625	5.760	5.625	5.600	
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals	517	660	596	588	611	550	646	710	728	700	633	602	586	647
Cattle.....do	1,313	1,524	1,452	1,560	1,641	1,524	1,797	1,752	1,693	1,662	1,617	1,697	1,484	1,566
Receipts, principal markets.....do	1,769	2,086	2,040	2,277	2,122	1,956	2,596	2,533	3,058	2,674	2,091	2,354	1,870	
Shipments, feeder, to 9 corn-belt States.....do	171	212	272	236	149	169	257	529	947	734	420	249	183	
Prices, wholesale:														
Beef steers (Chicago).....dol. per 100 lb.	24.46	24.12	23.36	22.18	22.15	22.52	22.33	22.67	21.95	20.84	20.30	20.01	18.85	18.89
Steers, stocker and feeder (Kansas City).....do	20.46	21.28	21.25	20.01	19.03	18.19	17.69	17.97	18.02	16.92	15.89	17.13	17.04	17.44
Calves, vealers (Chicago).....do	29.00	25.00	26.00	24.00	23.00	22.00	23.00	24.00	26.00	22.00	24.00	28.00	28.00	28.00
Hogs:														
Slaughter (federally inspected).....thous. of animals														
Receipts, principal markets.....do	4,638	5,491	4,472	4,164	3,713	3,428	4,475	5,144	6,144	6,857	7,324	6,705	5,922	6,327
Prices:														
Wholesale, average, all grades (Chicago)	15.91	15.90	16.48	16.39	17.54	16.12	15.31	15.75	14.30	12.01	10.38	11.08	12.03	12.63
Hog-corn price ratio														
bu. of corn equal in value to 100 lb. of live hog	11.7	11.3	12.2	11.7	13.1	11.9	12.1	12.7	12.7	11.2	9.2	9.4	10.2	10.2
Sheep and lambs:														
Slaughter (federally inspected).....thous. of animals														
Receipts, principal markets.....do	1,029	1,166	1,302	1,246	1,110	1,043	1,288	1,625	1,797	1,162	1,091	1,248	994	
Shipments, feeder, to 9 corn-belt States.....do	135	120	156	113	96	147	250	545	513	247	161	160	121	
Prices, wholesale:														
Lambs, average (Chicago).....dol. per 100 lb.	21.75	22.75	21.50	23.00	23.50	21.12	20.75	19.75	19.50	18.62	18.25	19.00	20.00	20.12
Lambs, feeder, good and choice (Omaha).....do	20.75	20.97	19.83	(1)	(1)	(1)	17.60	17.83	18.18	17.88	16.68	16.96	18.60	18.18
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected														
slaughter.....mil. of lb.	1,665	1,962	1,736	1,760	1,753	1,596	1,897	1,977	2,121	2,254	2,340	2,312	2,018	
Stocks (excluding lard), cold storage, end of month	840	835	822	740	614	529	448	405	444	601	777	858	884	873
Exports (including lard).....do	69	65	74	55	51	50	53	49	81	91	98	95		
Imports (excluding lard).....do	19	27	22	27	20	30	30	26	23	28	21	24		
Beef and veal:														
Production, inspected slaughter.....thous. of lb.														
Stocks, cold storage, end of month.....do	760,473	890,867	844,205	901,574	952,637	878,641	1,032,932	1,021,504	999,507	970,324	961,519	1,034,824	909,851	902,692
Exports.....do	168,245	154,556	143,849	130,593	117,362	115,238	120,581	120,886	136,278	176,613	224,391	230,316	212,794	202,692
Imports.....do	6,443	3,369	1,934	2,547	2,188	2,852	2,721	2,426	3,100	2,349	3,743	6,339	7,708	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs) (New York).....dol. per lb.	5.725	9.082	8.391	8.760	13.197	12.070	14.072	12.244	9.428	12.150	6.913	7.708		
Lamb and mutton:														
Production, inspected slaughter.....thous. of lb.														
Stocks, cold storage, end of month.....do	53,174	61,429	56,802	57,606	52,892	47,030	54,343	58,742	55,245	52,853	53,849	64,032	56,948	
Pork (including lard), production, inspected slaughter	8,743	9,089	9,677	9,957	8,851	8,597	8,737	8,683	9,569	9,884	10,630	10,568	10,060	10,042
Pork (excluding lard):														
Production, inspected slaughter.....do														
Stocks, cold storage, end of month.....do	851,694	1,009,567	834,963	800,728	747,208	670,129	809,765	896,472	1,065,839	1,230,521	1,324,890	1,212,803	1,051,573	
Exports.....do	628,102	749,899	618,489	587,211	549,989	494,676	605,362	678,528	805,841	908,359	967,766	883,358	772,981	
Imports.....do	532,092	543,703	539,434	477,028	375,741	297,962	218,624	179,182	205,197	306,714	420,816	481,602	517,901	512,127
Price, wholesale, hams, smoked, composite.....dol. per lb.	6,476	6,244	6,344	5,969	5,491	4,231	3,642	4,461	6,441	5,823	6,358	8,386	8,386	
Fresh loins, 8-12 lb. average (New York).....do	11,573	15,043	11,336	15,484	13,272	15,526	13,717	11,633	11,513	14,503	11,703	14,290		
Prices, wholesale:														
Hams, smoked, composite.....dol. per lb.	.479	.479	.506	.525	.540	.534	.539	.501	.456	.454	.448	.446	.458	
Fresh loins, 8-12 lb. average (New York).....do	.425	.422	.453	.508	.564	.472	.458	.492	.409	.374	.326	.346	.365	.368
Lard:														
Production, inspected slaughter.....thous. of lb.														
Stocks, dry and cold storage, end of month.....do	163,743	189,584	158,080	156,320	144,297	128,545	149,419	159,349	190,120	235,332	261,249	240,907	203,189	
Exports.....do	137,882	137,357	140,352	144,149	133,394	117,578	97,014	75,011	74,756	98,426	146,985	183,615	209,885	
Price, wholesale, refined (Chicago).....dol. per lb.	47,253	46,056	56,492	36,591	32,365	29,519	35,672	30,545	56,426	66,532	69,813	65,355	138	
POULTRY AND EGGS														
Poultry:														
Receipts, 5 markets.....thous. of lb.														
Stocks, cold storage (frozen), end of month.....do	36,267	39,349	40,666	48,909	50,411	46,646	55,937	58,494	68,413	80,480	74,756	47,239	43,725	48,423
Price, wholesale, live fowls, heavy type, No. 1 (Chicago).....dol. per lb.	211,258	162,472	127,549	107,309	97,960	101,942	119,769	161,947	258,413	259,687	228,378	214,723	186,776	154,804
Eggs:														
Production, farm.....millions														
Dried egg production.....thous. of lb.	243	280	240	253	245	245	215	235	210	235	250	240		
Stocks, cold storage, end of month:														
Shell.....thous. of cases	4,897	5,735	5,648	5,579	4,951	4,617	4,295	4,245	4,631	4,677	4,976	5,161	5,152	5,770
Frozen.....thous. of lb.	1,902	2,357	2,932	2,913	3,292	2,643	1,537	1,281	1,136	739	489	660	1,459	
Price, wholesale, extras, large (Chicago).....dol. per doz.	258	479	1,183	2,088	2,292	2,244	1,680	1,140	804	333	111	299	306	312
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales.....thous. of dol.														
Cocoa or cacao beans:														
Imports (incl. shells).....long tons	85,277	83,644	76,950	62,435	65,623	47,198	60,941	106,860	106,842	115,327	99,362	90,983	91,706	
Price, wholesale, Accra (New York).....dol. per lb.	22,494	26,268	19,264	14,339	19,726	11,656	21,109	16,335	14,738	21,336	18,462	31,778		
Revisions for 1950-54 will be shown later.	468	400	375	365	381	370	318	333	340	324	324	293	276	

Revised. Preliminary. For 8 States (South Dakota excluded). No quotation. Average for 2 weeks. Effective January 1956, includes exports of shortenings (chief weight animal fat); such exports averaged 98,000 pounds per month in 1955. Revisions (units as above): Pork—1954, March, 12,112; 1955, January, 15,411; Cocoa—1954—October, 11,873; November, 17,053; December, 27,226.

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

FOODSTUFFS AND TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee:														
Clearances from Brazil, total.....thous. of bags ²	578	923	996	723	1,356	943	1,221	1,810	1,882	1,661	1,126	1,228	1,978	
To United States.....do.....	228	490	645	322	829	497	681	1,207	1,134	914	657	821	1,307	
Visible supply, United States.....do.....	776	517	520	490	546	492	527	521	528	564	831	704	793	
Imports.....do.....	1,339	1,473	1,353	1,775	1,358	1,547	1,416	1,480	2,215	2,144	1,892	1,888		
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....	.545	.583	.580	.545	.585	.535	.550	.610	.568	.540	.530	.535	.575	.560
Fish:														
Stocks, cold storage, end of month.....thous. of lb.....	150,471	127,477	122,669	128,899	139,582	168,310	184,217	191,504	190,783	188,953	175,297	162,431	141,584	
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons.....	2,788	4,288	4,688	4,478	3,988	3,638	3,132	2,882	2,532	2,132	1,882	1,457	2,482	3,707
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons.....	43,747	55,429	48,992	37,866	45,901	35,545	47,821	119,175	521,457	752,375	528,238	30,054	521,462	
Entries from off-shore.....do.....	443,730	558,851	630,496	634,000	476,796	611,719	756,514	541,149	515,800	449,748	164,908	547,340	633,079	
Hawaii and Puerto Rico.....do.....	102,247	171,995	208,785	234,789	173,424	212,814	298,793	240,626	201,641	168,780	88,590	115,080	149,339	
Deliveries, total.....do.....	572,985	711,171	625,067	697,064	823,025	861,826	884,525	798,299	733,258	609,182	571,554	675,455	604,131	
For domestic consumption.....do.....	569,723	706,617	619,459	681,204	820,274	857,594	879,436	793,627	727,967	604,932	569,169	633,079	604,131	
For export.....do.....	3,272	4,554	5,638	5,860	2,751	4,232	5,089	4,672	5,291	4,250	2,385	42,376		
Stocks, raw and refined, end of month.....thous. of short tons.....	1,823	1,781	1,753	1,612	1,329	1,091	963	864	1,132	1,717	1,918	1,881	1,887	
Exports.....short tons.....	541	418	604	401	613	406	271	290	606	909	1,003	9,721		
Imports:														
Raw sugar, total.....do.....	303,089	345,916	303,954	270,246	301,645	342,883	368,705	263,483	261,645	265,534	185,267	347,346		
From Cuba.....do.....	229,478	256,507	207,315	130,787	164,425	190,523	207,794	189,940	231,389	242,385	177,067	238,517		
From Philippine Islands.....do.....	73,610	89,406	92,600	116,305	133,580	133,426	155,457	46,276	30,272	16,513	4,480	106,024		
Refined sugar, total.....do.....	42,861	68,783	46,308	38,816	40,764	32,294	24,751	40,798	14,303	7,334	698	36,394		
From Cuba.....do.....	30,933	54,288	45,905	38,371	40,532	31,235	22,359	39,271	12,546	5,677	416	20,526		
Prices (New York):														
Raw, wholesale.....dol. per lb.....	.060	.058	.059	.060	.060	.061	.060	.060	.061	.059	.058	.059	.059	P. 059
Refined:														
Retail.....dol. per 5 lb.....	.497	.494	.495	.495	.496	.496	.496	.496	.497	.501	.501	.500	.499	
Wholesale.....dol. per lb.....	.085	.084	.084	.084	.084	.084	.084	.084	.085	.085	.085	.085	.085	P. 085
Tea, imports.....thous. of lb.....	10,225	15,459	7,842	7,615	4,366	7,490	8,633	8,695	8,047	9,341	6,718	9,381		
TOBACCO														
Leaf:														
Production (crop estimate).....mil. of lb.....											1,256			
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb.....		4,819			4,404			4,700		5,176				
Domestic:														
Cigar leaf.....do.....		376			368			335		307				
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.....		4,233			3,845			4,194		4,675				
Foreign grown:														
Cigar leaf.....do.....		19			18			18		19				
Cigarette tobacco.....do.....		191			173			154		175				
Exports, including scrap and stems.....thous. of lb.....	28,033	36,867	18,554	21,935	25,721	49,946	47,848	85,404	85,254	63,404	44,678	46,228		
Imports, including scrap and stems.....do.....	8,482	9,594	8,864	9,350	10,831	8,414	9,698	9,479	9,766	10,383	7,660	10,795		
Manufactured products:														
Production, manufactured tobacco, total.....do.....	15,698	18,618	16,636	17,886	18,110	12,763	17,934	17,388	17,395	16,179	13,194	15,567	15,021	
Chewing, plug, and twist.....do.....	6,012	7,253	6,455	6,896	7,363	5,468	7,233	6,907	6,880	6,627	5,347	6,509	6,227	
Smoking.....do.....	6,377	7,653	6,832	7,641	7,140	5,293	7,024	7,054	7,226	6,304	4,747	5,704	5,499	
Snuff.....do.....	3,309	3,711	3,349	3,349	3,606	2,062	3,678	3,306	3,260	3,249	3,100	3,354	3,295	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions.....	2,516	2,672	2,399	2,339	2,723	2,369	2,232	2,937	2,449	2,416	2,570	2,091	2,132	
Tax-paid.....do.....	28,655	33,695	28,788	34,498	35,648	28,561	36,760	32,076	32,937	32,644	27,357	32,871	30,732	
Cigars (large), tax-paid.....thousands.....	399,885	407,522	445,701	516,022	510,219	414,250	535,596	533,707	551,082	613,199	452,028	453,272	463,104	
Manufactured tobacco and snuff, tax-paid.....thous. of lb.....	14,968	18,242	16,320	17,308	17,555	13,021	17,518	16,624	16,807	16,909	13,115	15,298	14,721	
Exports, cigarettes.....millions.....	1,447	1,243	1,208	1,169	1,275	1,468	1,080	1,280	1,402	1,226	1,219	1,146		
Price (wholesale), cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination.....dol. per thous.....	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	P. 3.938

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins.....thous. of lb.....	9,217	16,826	8,336	14,952	13,309	12,581	11,698	7,281	11,541	9,640	8,357	12,088		
Calf and kip skins.....thous. of pieces.....	117	83	101	105	130	159	129	91	292	81	61	237		
Cattle hides.....do.....	58	43	9	30	19	23	41	15	18	28	9	19		
Goat and kid skins.....do.....	1,701	2,422	2,453	3,216	2,158	2,277	2,313	1,964	2,172	2,412	2,904	2,749		
Sheep and lamb skins.....do.....	1,576	4,379	1,070	2,575	2,712	2,776	2,197	578	2,298	890	529	1,326		
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9 1/2/15 lb.....dol. per lb.....	.375	.400	.490	.425	.400	.450	.475	.475	.500	.500	.500	.500	.500	P. 500
Hides, steer, heavy, native, over 53 lb.....do.....	.108	.105	.118	.108	.120	.135	.138	.148	.148	.133	.133	.103	.111	P. 111
LEATHER														
Production:														
Calf and kip.....thous. of skins.....	945	1,019	882	863	891	606	571	827	890	836	807	819		
Cattle hide.....thous. of hides.....	2,085	2,325	2,148	2,169	2,219	1,661	2,209	2,157	2,271	2,236	2,254	2,186		
Goat and kid.....thous. of skins.....	2,171	2,453	2,186	2,227	2,394	1,823	1,994	1,996	2,182	2,238	2,208	2,250		
Sheep and lamb.....do.....	2,117	2,141	2,143	2,266	2,243	1,574	2,498	2,071	2,163	2,329	2,288	2,212		
Exports:														
Sole leather:														
Bonds, backs, and sides.....thous. of lb.....	32	102	99	71	67	39	85	64	121	57	47	(2)		
Offal, including wetting and belting offal.....do.....	20	73	33	88	19	72	85	12	30	77	65	(2)		
Upper leather.....thous. of sq. ft.....	3,418	4,029	3,989	2,825	3,334	2,839	3,407	3,575	3,429	3,009	3,099	2,565		
Prices, wholesale:														
Sole, bonds, light, f. o. b. tannery.....dol. per lb.....	.600	.595	.600	.605	.603	.603	.595	.600	.600	.605	.605	.610	.610	P. 610
Upper, chrome calf, B and C grades, f. o. b. tannery.....dol. per sq. ft.....	.893	.910	.930	.950	.920	.942	.987	.998	.987	1.022	1.022	1.013	1.030	P. 1.030

* Revised. † Preliminary.

‡ December 1 estimate of 1955 crop.

§ Effective January 1956, data for sole leather are not separately available; those for upper leather exclude small quantities now combined with other types.

¶ Bags of 132 lb. † Data represent price for New York and Northeastern New Jersey. ‡ Includes data for types not shown separately.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

1955
February March April May June July August September October November December
1956
January February March

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total.....	thous. of pairs	47,494	55,813	47,556	47,160	49,500	41,054	54,115	50,610	48,197	42,921	45,551	53,139	56,230
Shoes, sandals, and play shoes, except athletic, total.....	thous. of pairs	43,852	51,035	42,921	41,992	43,422	36,037	46,691	42,767	40,628	36,162	40,834	49,668	51,863
By kinds:														
Men's.....	do.	8,770	9,811	9,110	8,916	8,887	7,409	9,316	9,127	9,246	7,905	8,711	9,681	10,304
Youths' and boys'.....	do.	1,739	2,061	1,644	1,726	1,961	1,688	1,997	1,857	1,586	1,331	1,586	1,841	1,945
Women's.....	do.	23,688	28,259	23,785	23,038	23,529	20,290	26,246	23,622	21,472	19,142	21,674	27,484	28,176
Misses' and children's.....	do.	6,436	7,076	5,248	5,366	5,918	4,609	6,074	5,223	5,358	5,060	5,705	7,185	7,722
Infants' and babies'.....	do.	3,219	3,828	3,134	2,946	3,127	2,041	3,058	2,938	2,966	2,724	3,158	3,477	3,716
Slippers for housewear.....	do.	3,092	4,207	4,133	4,689	5,566	4,569	6,461	7,245	7,068	6,274	4,185	2,897	3,768
Athletic.....	do.	1,739	369	369	352	342	254	386	388	375	370	388	386	431
Other footwear.....	do.	214	202	133	127	260	194	577	210	126	115	144	188	168
Exports.....	do.	372	509	336	202	212	256	330	392	368	335	319	208	
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt.....	1947-49=100	110.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0	112.8	116.8	116.8	116.8	116.8
Women's oxfords (nurses'), side upper, Goodyear welt.....	1947-49=100	116.8	116.8	116.8	116.8	116.8	116.8	116.8	116.8	118.1	118.1	118.1	118.1	118.1
Women's and misses' pumps, suede split.....	do.	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	117.4	117.4	117.4	117.4	117.4

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES														
National Lumber Manufacturers Association: †														
Production, total.....	mil. bd. ft.	2,946	3,387	3,253	3,438	3,598	3,042	3,653	3,543	3,431	3,111	2,888	2,933	2,915
Hardwoods.....	do.	605	629	612	622	635	577	614	671	703	669	608	627	625
Softwoods.....	do.	2,341	2,758	2,641	2,816	2,963	2,465	3,039	2,872	2,728	2,442	2,280	2,305	2,289
Shipments, total.....	do.	2,966	3,481	3,466	3,519	3,754	3,235	3,670	3,471	3,360	3,076	2,778	2,904	2,966
Hardwoods.....	do.	667	658	697	678	688	641	703	712	755	716	672	676	678
Softwoods.....	do.	2,299	2,823	2,769	2,841	3,066	2,594	2,967	2,759	2,605	2,360	2,106	2,227	2,288
Stocks, gross (mill and concentration yards), end of month, total.....	mil. bd. ft.	9,205	9,111	8,898	8,818	8,662	8,468	8,454	8,526	8,597	8,618	8,729	8,746	8,684
Hardwoods.....	do.	3,881	3,852	3,767	3,711	3,658	3,594	3,506	3,464	3,411	3,354	3,300	3,251	3,198
Softwoods.....	do.	5,324	5,259	5,131	5,107	5,004	4,874	4,948	5,062	5,186	5,264	5,429	5,495	5,486
Exports, total sawmill products.....	M bd. ft.	84,682	65,670	68,827	86,397	74,495	62,083	74,673	60,868	89,154	56,231	64,125	46,867	
Imports, total sawmill products.....	do.	262,054	292,816	262,014	314,087	353,651	307,625	385,231	351,108	309,254	272,349	237,090	255,873	
SOFTWOODS														
Douglas fir:														
Orders, new.....	mil. bd. ft.	732	906	961	829	911	752	719	655	603	649	741	772	739
Orders, unfilled, end of month.....	do.	810	791	868	849	826	819	762	676	606	583	710	746	746
Production.....	do.	828	908	803	830	853	648	850	815	740	709	678	769	751
Shipments.....	do.	752	925	884	848	934	759	776	742	672	672	614	738	739
Stocks, gross, mill, end of month.....	do.	1,033	1,016	935	918	837	725	800	873	942	968	1,032	1,066	1,068
Exports, total sawmill products.....	M bd. ft.	46,802	31,815	42,778	40,033	26,233	23,356	30,472	21,503	30,233	20,477	27,160	19,420	
Sawed timber.....	do.	25,572	17,636	20,463	17,644	15,715	11,826	13,214	11,861	17,247	9,378	13,512	(3)	
Boards, planks, scantlings, etc.....	do.	21,230	14,179	22,315	22,389	10,518	11,530	15,258	9,642	12,986	11,099	13,648	(9)	
Prices, wholesale:														
Dimension, No. 1 dried, 2" x 4", R. L. dol. per M bd. ft.		85.534	85.071	85.624	87.115	87.535	88.074	89.173	89.320	89.180	87.962	88.102	89.180	89.180
Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft.		132.178	132.178	132.178	132.178	131.867	131.867	131.867	132.194	132.504	132.504	134.138	134.138	134.580
Southern pine:														
Orders, new.....	mil. bd. ft.	673	746	753	775	789	735	794	754	713	654	601	723	671
Orders, unfilled, end of month.....	do.	303	273	290	285	274	288	285	293	280	229	217	275	275
Production.....	do.	672	784	738	776	764	695	750	734	717	712	688	733	687
Shipments.....	do.	646	776	736	780	800	721	797	746	737	694	613	665	671
Stocks, gross (mill and concentration yards), end of month.....	mil. bd. ft.	1,773	1,781	1,783	1,779	1,743	1,717	1,670	1,658	1,638	1,656	1,731	1,799	1,815
Exports, total sawmill products.....	M bd. ft.	7,737	9,405	8,399	8,930	7,398	7,367	6,757	6,222	6,674	5,545	7,213	6,123	
Sawed timber.....	do.	2,529	2,958	2,151	1,967	2,265	1,654	1,550	1,772	1,915	2,138	1,971		
Boards, planks, scantlings, etc.....	do.	5,208	6,447	6,248	6,963	5,133	5,713	5,207	4,450	4,759	3,407	5,242		
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft.		78.471	77.527	77.256	77.702	77.174	77.434	78.922	80.155	80.683	81.471	80.679	80.588	81.270
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft.		150.996	150.996	150.384	149.426	149.426	149.426	151.263	151.018	149.916	149.916	149.916	152.206	152.206
Western pine:														
Orders, new.....	mil. bd. ft.	598	696	766	742	860	747	850	826	702	603	628	695	580
Orders, unfilled, end of month.....	do.	477	493	543	513	514	511	453	451	380	367	418	457	459
Production.....	do.	535	633	682	770	880	760	959	872	846	638	592	510	531
Shipments.....	do.	590	680	716	772	859	759	909	825	775	616	577	566	578
Stocks, gross, mill, end of month.....	do.	1,648	1,691	1,567	1,565	1,586	1,596	1,646	1,693	1,764	1,786	1,801	1,745	1,668
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....	do.	74.18	75.17	77.29	78.49	80.05	80.41	80.76	80.74	80.13	79.36	78.83	79.43	81.30
HARDWOOD FLOORING														
Maple, beech, and birch:														
Orders, new.....	M bd. ft.	4,625	5,500	4,650	4,550	5,250	4,975	5,550	4,250	3,450	3,850	4,300	4,350	4,500
Orders, unfilled, end of month.....	do.	13,425	14,650	15,125	15,300	15,550	15,600	15,475	14,350	12,000	11,750	12,090	12,150	13,050
Production.....	do.	3,525	3,900	3,750	3,650	4,300	3,950	4,850	4,100	3,875	3,900	4,160	4,100	3,650
Shipments.....	do.	3,625	4,000	4,000	4,450	4,950	4,600	5,425	4,775	4,225	3,960	3,860	3,950	3,650
Stocks, mill, end of month.....	do.	10,960	10,775	10,550	9,800	9,300	8,600	8,000	7,525	7,200	7,200	7,500	7,750	7,809
Oak:														
Orders, new.....	do.	107,966	111,554	108,916	98,351	103,623	98,538	105,632	99,084	87,858	78,741	71,777	94,572	97,078
Orders, unfilled, end of month.....	do.	98,574	108,122	111,682	104,696	100,159	100,236	99,403	91,074	85,704	72,123	61,168	66,738	71,450
Production.....	do.	90,460	106,193	100,543	105,896	111,772	99,328	109,306	105,238	102,070	102,317	93,665	96,899	93,743
Shipments.....	do.	91,321	107,090	104,160	105,337	111,732	100,294	108,670	105,810	100,684	95,049	82,732	91,007	89,512
Stocks, mill, end of month.....	do.	52,045	50,301	44,633	45,400	44,154	43,188	44,424	42,958	44,344	51,612	62,545	68,457	74,077

† Revised. † Preliminary. † Beginning 1956, data exclude exports of infants' and children's shoes. † Data are no longer available. † Revision for January 1955, 6,400 M bd. ft. † Revisions for 1954 appear in the December 1955 SURVEY.

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

LUMBER AND MANUFACTURES—Continued

PLYWOOD															
Hardwood (except container and packaging):															
Shipments (market), quarterly total															
M sq. ft., surface measure		211,577				220,908			217,719			231,969			
Inventories (for sale), end of quarter		31,157				33,847			32,959			31,917			
Softwood (Douglas fir only), production															
M sq. ft., 3/8" equivalent	389,408	444,081	412,756	418,950	416,207	321,111	414,569	422,532	427,948	423,235	413,501	448,127	443,094	469,751	

METALS AND MANUFACTURES

IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total ^o	658,986	776,906	759,155	862,262	865,204	826,773	688,745	790,381	842,685	809,491	855,043	787,942		
Scrap ^o	337,655	419,621	372,374	495,013	531,174	448,279	344,075	422,557	447,506	440,024	435,958	416,027		
Imports, total ^o	112,934	109,723	116,948	139,166	132,644	103,678	184,286	169,872	172,396	160,518	166,442	144,769		
Scrap	24,923	11,524	13,302	9,836	13,041	11,777	27,120	25,887	17,083	15,508	15,268	16,410		
Iron and Steel Scrap														
Production and receipts, total	5,874	7,072	7,068	7,199	6,773	6,048	6,850	6,786	7,248	7,213	7,096	7,419	7,134	
Home scrap produced	3,294	3,909	3,905	3,947	3,844	3,457	3,829	3,921	4,002	3,969	4,034	4,071	3,879	
Purchased scrap received (net)	2,580	3,162	3,163	3,252	2,929	2,591	3,021	2,865	3,245	3,244	3,062	3,348	3,256	
Consumption, total	5,993	7,071	6,988	7,186	6,822	6,101	6,623	6,788	7,217	7,214	7,276	7,492	7,104	
Stocks, consumers', end of month	7,156	7,158	7,243	7,259	7,184	7,132	7,357	7,355	7,385	7,385	7,210	7,141	7,170	
Ore														
Iron ore:														
All districts:														
Mine production	2,741	3,227	6,056	11,820	13,704	13,034	14,160	13,830	12,846	7,266	3,502	3,279		
Shipments	1,531	1,835	5,312	12,621	14,835	14,633	15,117	14,544	13,696	9,268	2,549	2,183		
Stocks, at mines, end of month	9,227	10,109	11,366	10,532	9,402	7,893	6,846	6,130	5,279	3,277	4,204	5,002		
Lake Superior district:														
Shipments from upper lake ports	0	0	3,758	11,606	12,595	13,334	13,572	12,757	12,244	7,410	184	0	0	
Consumption by furnaces	6,447	7,481	7,290	7,798	7,473	7,273	7,485	7,539	7,850	7,488	7,663	7,953	7,440	
Stocks, end of month, total	31,108	23,711	18,907	21,901	27,361	33,424	39,506	45,406	49,523	51,040	44,359	36,702	29,173	
At furnaces	25,222	18,616	14,545	17,465	22,455	27,940	33,100	38,459	42,167	43,718	37,539	30,283	23,677	
On Lake Erie docks	5,886	5,095	4,362	4,436	4,906	5,485	6,405	6,948	7,356	7,323	6,820	6,419	5,495	
Imports ^o	931	1,248	1,220	2,030	2,482	2,488	2,871	2,518	2,857	2,237	1,474	1,465		
Manganese ore, imports (manganese content) ^o	67	87	82	86	72	60	98	90	75	64	134	73		
Pig Iron and Iron Manufactures														
Castings, gray iron:														
Orders, unfilled, for sale	852	934	966	938	982	1,050	1,160	1,151	1,113	1,062	1,075	1,158		
Shipments, total	1,106	1,315	1,294	1,310	1,296	1,070	1,226	1,253	1,310	1,306	1,260	1,250		
For sale	578	689	680	707	716	579	688	713	714	697	664	677		
Castings, malleable iron:														
Orders, unfilled, for sale	101,766	99,730	104,091	106,446	107,559	115,420	123,473	116,636	121,261	116,981	123,107	116,520		
Shipments, total	85,979	102,364	101,226	99,307	99,456	75,570	82,448	87,215	90,866	99,280	99,946	93,562		
For sale	48,721	60,063	57,397	57,317	60,261	44,914	48,126	55,471	53,804	58,069	60,409	54,618		
Pig iron:														
Production	5,443	6,464	6,385	6,805	6,544	6,391	6,691	6,703	6,965	6,699	6,954	7,050	6,603	
Consumption	5,560	6,531	6,412	6,770	6,468	6,382	6,462	6,612	6,937	6,690	6,867	7,028	6,576	
Stocks (consumers' and suppliers'), end of month	2,384	2,213	2,097	2,084	2,116	2,332	2,471	2,483	2,421	2,361	2,289	2,253	2,211	
Prices, wholesale:														
Composite	56.03	56.03	56.03	56.03	56.03	57.88	58.45	58.45	58.45	58.45	58.45	58.45	58.45	58.50
Basic (furnace)	56.00	56.00	56.00	56.00	56.00	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50
Foundry, No. 2, Northern	56.50	56.50	56.50	56.50	56.50	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00
Steel, Crude and Semimanufactures														
Steel castings:														
Shipments, total	106,430	127,460	120,053	122,465	133,887	97,875	126,406	140,843	145,674	152,381	158,982	158,618		
For sale, total	80,729	98,926	92,237	92,713	102,457	71,170	96,290	107,622	110,409	116,908	122,201	123,343		
Railway specialties	16,501	19,339	16,646	16,810	19,591	11,631	20,576	23,594	23,745	25,635	29,003	27,954		
Steel forgings (for sale):														
Orders, unfilled	459.7	478.8	474.5	488.0	501.6	513.3	547.0	552.4	559.7	584.7	592.4	588.6		
Shipments, total	135.4	154.4	149.6	147.0	155.5	115.0	134.8	148.8	158.0	158.1	158.1	160.1		
Drop and upset	102.1	119.2	113.5	109.4	117.0	82.7	99.9	110.1	120.0	119.7	120.1	124.7		
Press and open hammer	33.3	35.2	36.2	37.7	38.4	32.3	34.9	38.6	38.0	38.4	38.0	35.5		
Steel ingots and steel for castings:														
Production	8,497	9,982	9,815	10,328	9,746	9,101	9,595	9,882	10,501	10,247	10,504	10,828	10,119	10,921
Percent of capacity†	88	93	95	97	94	85	90	96	98	99	99	99	99	100
Prices, wholesale:														
Composite, finished steel	.0542	.0542	.0542	.0542	.0542	.0576	.0580	.0580	.0582	.0582	.0581	.0581	.0581	.0581
Steel billets, rerolling, carbon, f. o. b. mill	74.00	74.00	74.00	74.00	74.00	78.50	78.50	78.50	78.50	78.50	78.50	78.50	78.50	78.50
Structural shapes (carbon), f. o. b. mill	.0452	.0452	.0452	.0452	.0452	.0487	.0487	.0487	.0487	.0487	.0487	.0487	.0487	.0487
Steel scrap, No. 1, heavy melting (Pittsburgh)	36.50	38.50	38.50	34.50	34.50	39.50	44.50	43.50	44.50	45.50	50.00	54.50	49.00	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month	2,145	2,303	2,342	2,123	2,377	2,317	1,953	1,871	1,910	1,741	1,840	2,377	2,146	
Shipments	1,747	2,125	1,990	2,062	2,514	2,078	2,230	2,092	2,075	2,042	2,185	1,940	1,983	
Stocks, end of month	89	104	106	107	125	116	109	114	124	138	147	117	69	
Cans, metal, shipments (in terms of steel consumed), total for sale and own use:														
Food	260,514	309,120	326,091	380,630	398,657	428,106	565,102	511,388	501,431	252,658	270,751	290,032	296,547	
Nonfood	155,503	172,794	183,251	223,587	230,803	266,735	391,817	355,685	343,742	150,276	156,539	171,924	173,069	
Shipments for sale	105,011	136,326	142,840	157,043	167,854	161,371	173,285	155,703	157,689	102,382	114,212	118,108	120,878	
Closures (for glass containers), production	223,927	265,456	273,505	329,880	347,362	385,917	511,667	443,322	445,325	212,913	230,631	243,657	250,721	
Crowns, production	1,245	1,516	1,389	1,404	1,532	1,251	1,544	1,454	1,505	1,413	1,347	1,357	1,419	
Crowns, production	23,993	29,480	27,982	30,691	33,640	28,319	31,251	26,662	26,434	26,338	24,192	29,405	29,328	

Revised. Preliminary. Revisions for 1954 (units as above): Total iron and steel exports—July, 344,006; October, 438,807; November, 463,411; scrap exports—October, 189,344; November, 233,771; total iron and steel imports—September, 147,557; October, 138,296; November, 153,293; iron ore imports—October, 1,751; manganese imports—April, 97.
 †For 1956, percent of capacity is calculated on annual capacity as of January 1, 1956, of 128,363,000 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 products); rails and accessories include wheels and axles. Monthly data for 1950-54 and annual shipments beginning 1935 on the revised basis will be shown later.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:§														
Total (all grades).....thous. of short tons..	6,120	7,269	7,279	7,541	7,770	6,251	7,054	7,378	7,217	7,248	7,581	7,588	7,468	
Semi-finished products.....do.....	355	428	423	405	444	358	390	414	400	435	429	417	416	
Structural shapes (heavy), steel piling.....do.....	365	436	425	454	417	388	411	459	461	470	485	467	479	
Plates.....do.....	457	543	560	571	690	506	543	619	607	639	678	650	641	
Rails and accessories.....do.....	161	207	199	201	222	180	155	171	160	146	180	223	202	
Bars and tool steel, total.....do.....	901	1,100	1,101	1,160	1,164	933	1,081	1,092	1,197	1,128	1,215	1,189	1,165	
Bars: Hot rolled (incl. light shapes).....do.....	630	764	747	774	770	627	717	739	814	758	834	818	839	
Reinforcing.....do.....	128	161	184	215	209	177	197	186	202	194	194	182	174	
Cold finished.....do.....	134	165	160	161	173	122	158	158	171	165	176	178	171	
Pipe and tubing.....do.....	610	795	824	872	967	824	885	873	877	884	885	879	872	
Wire and wire products.....do.....	327	398	406	414	444	282	355	361	361	339	332	353	361	
Tin mill products (incl. black plate).....do.....	489	580	602	685	734	417	618	676	367	363	390	555	553	
Sheets and strip (incl. electrical), total.....do.....	2,456	2,782	2,739	2,779	2,779	2,362	2,606	2,713	2,787	2,843	2,988	2,855	2,777	
Sheets: Hot rolled.....do.....	734	829	792	813	773	703	777	768	788	834	887	887	890	
Cold rolled (incl. enameling).....do.....	1,154	1,292	1,297	1,298	1,312	1,120	1,198	1,262	1,312	1,318	1,395	1,310	1,271	
NONFERROUS METALS AND PRODUCTS*														
Aluminum:														
Production, primary, domestic.....short tons..	116,236	130,272	126,394	131,128	127,634	132,669	133,551	130,606	134,655	133,689	140,748	140,394	132,763	
Estimated recovery from scrap⊕.....do.....	28,521	33,933	29,919	29,491	30,925	23,687	28,923	30,681	31,785	32,092	32,200			
Imports (general):														
Metal and alloys, crude.....do.....	12,593	12,753	18,409	20,391	20,174	12,957	17,621	14,416	12,183	10,235	10,247	16,796		
Plates, sheets, etc.....do.....	895	1,546	1,065	1,467	2,126	1,172	1,702	2,038	2,216	2,689	2,900	2,765		
Price, primary ingot, 99%+.....dol. per lb..	.2320	.2320	.2320	.2320	.2320	.2320	.2427	.2440	.2440	.2440	.2440	.2440	.2458	
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb..	300.2	347.9	324.3	342.4	341.7	303.9	355.6	344.4	343.1	353.2	357.0	355.5	347.9	
Mill products, total.....do.....	203.6	234.7	227.9	234.3	255.7	210.2	250.0	244.1	248.8	245.5	243.8	251.8	241.0	
Plate and sheet.....do.....	112.0	128.4	123.3	125.2	136.4	113.3	141.4	134.5	138.3	137.1	138.6	142.0	134.1	
Castings.....do.....	66.9	79.0	73.0	71.7	68.5	55.0	64.9	67.1	72.2	75.1	75.3			
Copper:														
Production:														
Mine, recoverable copper.....short tons..	83,492	93,769	89,154	90,824	89,392	33,343	67,235	90,271	92,192	91,053	88,575	94,519	89,412	
Refinery, primary.....do.....	111,015	120,611	111,348	127,124	117,639	42,566	78,905	129,791	127,537	123,095	135,675	117,631	120,926	
From domestic ores.....do.....	81,021	94,260	85,118	96,549	89,444	21,294	55,824	97,234	94,218	94,876	99,349	93,252	90,081	
From foreign ores.....do.....	29,994	26,351	26,230	30,575	28,195	21,272	23,081	32,557	33,319	28,219	36,326	24,379	30,845	
Secondary, recovered as refined.....do.....	15,028	19,383	18,858	18,827	20,015	12,557	15,201	21,328	22,665	22,071	21,073	14,349	22,817	
Imports (general):														
Refined, unref., scrap ⊕⊙.....do.....	46,082	45,273	44,027	45,340	49,368	46,581	54,753	63,739	52,154	57,181	58,050	32,245		
Refined.....do.....	12,329	11,795	15,935	10,150	14,449	12,283	27,845	23,803	20,784	20,876	20,682	13,508		
Exports:														
Refined, scrap, brass and bronze ingots ⊕⊙.....do.....	37,375	25,673	27,095	30,233	19,323	13,819	15,399	22,294	20,405	19,340	19,142	18,433		
Refined.....do.....	24,890	17,811	17,950	21,910	15,702	9,544	10,521	18,615	15,831	16,434	14,728	13,301		
Consumption, refined (by mills, etc.).....do.....	119,609	137,361	133,130	135,513	141,044	71,233	90,493	126,772	151,490	148,835	154,852	150,121	142,827	
Stocks, refined, end of month, total.....do.....	120,643	117,786	112,229	121,024	112,187	101,860	122,682	153,738	151,238	156,801	164,192	139,812	142,697	
Fabricators'.....do.....	77,683	73,632	71,940	78,865	75,158	67,334	75,668	102,742	106,185	112,897	114,634	96,555	104,772	
Price, bars, electrolytic (N. Y.).....dol. per lb..	.3270	.3294	.3570	.3570	.3570	.3570	.3815	.4405	.4303	.4296	.4318	.4375	.4673	
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products, total.....mil. of lb..	677				666			521			669			
Copper wire mill products ⊕.....do.....	392				401			345			417			
Brass and bronze foundry products.....do.....	238				258			234			268			
Lead:														
Production:														
Mine, recoverable lead.....short tons..	27,427	31,315	28,686	28,932	28,427	25,783	26,813	26,876	27,564	25,975	27,802	26,526	27,038	
Secondary, estimated recoverable ⊕.....do.....	32,742	38,976	35,007	36,876	34,765	29,836	31,147	36,290	40,980	36,479	38,967	33,450		
Imports (general), ore⊕, metal⊙.....do.....	33,634	30,214	33,286	48,596	32,514	32,040	40,735	40,794	38,999	40,335	50,238	43,950		
Consumption, fabricators', total.....do.....	86,000	99,900	96,100	100,400	102,900	83,800	106,600	111,500	114,700	108,100	104,000	103,960		
Stocks, end of month:														
Producers', ore, base bullion, and in process ⊕ (ABMS).....short tons..	114,481	108,513	106,023	107,257	106,409	103,636	125,644	122,352	124,811	116,204	119,733	117,168	117,531	
Refiners' (primary), ref. and antimonial ⊕.....do.....	62,599	62,398	52,804	48,988	42,843	38,198	32,767	29,384	24,146	26,147	31,691	31,034		
Consumers', total.....do.....	120,142	112,742	112,170	124,145	123,686	118,583	116,683	115,104	110,247	109,525	121,574	128,380		
Scrap (lead-base, purchased), all consumers.....do.....	56,361	50,939	50,053	49,046	46,413	45,771	50,762	53,412	52,872	53,209	47,794			
Price, pig, desilverized (N. Y.).....dol. per lb..	.1500	.1500	.1500	.1500	.1500	.1500	.1500	.1510	.1550	.1550	.1556	.1615	.1600	.1600
Tin:														
Production, pig, total.....long tons..	2,728	2,582	2,298	1,842	1,106	1,147	1,986	2,003	2,036	2,092	2,705	1,943	1,935	
Imports for consumption:														
Ore ⊕.....do.....	1,312	1,769	2,437	1,872	1,163	2,116	2,180	819	1,443	1,966	1,163	2,416		
Bars, pigs, etc.....do.....	6,385	6,026	3,918	5,454	5,615	5,449	5,924	5,975	5,010	5,298	5,298	5,226		
Consumption, pig, total.....do.....	7,280	8,050	7,820	7,965	7,785	6,640	7,985	7,660	7,825	7,810	7,500	8,135	8,115	
Primary.....do.....	4,730	5,100	5,160	5,305	5,160	4,520	5,310	5,330	5,015	5,010	4,770	5,330	5,250	
Exports, incl. reexports (metal) ⊕.....do.....	175	177	185	48	4	4	91	71	9	9	70	57		
Stocks, pig, end of month, total.....do.....	14,761	14,944	13,513	15,616	13,675	16,362	16,348	16,509	17,161	17,448	21,114	19,484	18,384	
Industry.....do.....	13,970	13,905	12,835	14,550	13,644	15,580	15,685	16,115	16,965	17,267	18,850	18,300	17,845	
Price, pig, Straits (N. Y.), prompt.....dol. per lb..	.9077	.9104	.9139	.9137	.9364	.9683	.9646	.9626	.9609	.9787	1.0776	1.0482	1.0053	1.0057
Zinc:														
Mine production, recoverable zinc.....short tons..	39,636	45,092	43,277	44,605	43,536	41,383	42,633	42,154	41,167	39,555	39,615	41,019	41,875	
Imports (general):														
Ores and concentrates ⊕⊙.....do.....	29,832	35,191	41,262	34,134	38,949	35,802	41,600	57,410	45,944	42,700	49,208	44,749		
Metal (slab, blocks)⊙.....do.....	15,829	13,257	15,696	13,048	13,166	14,730	16,538	18,111	22,031	20,627	17,967	18,651		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....short tons..	73,785	83,395	78,399	81,173	79,001	78,917	78,836	77,087	82,460	80,602	85,601	84,988		
Secondary (redistilled) production, total.....do.....	5,192	5,784	5,387	5,104	5,457	5,483	6							

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

METALS AND MANUFACTURES—Continued

HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation.....	1,970	2,419	2,035	1,732	2,208	1,865	3,615	3,326	3,115	2,779	1,773	2,018		
Stocks, end of month.....do.....	6,106	6,416	6,991	7,898	7,903	7,520	6,378	5,845	5,234	4,666	4,834	4,866		
Oil burners:														
Shipments.....number.....	58,041	59,218	60,155	65,407	68,600	70,945	100,826	107,972	94,689	63,186	43,308	49,759	44,697	
Stocks, end of month.....do.....	51,163	62,655	71,864	69,732	68,141	65,462	59,572	50,174	49,268	49,545	49,628	55,144	63,952	
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total.....number.....	200,306	232,431	196,705	199,682	216,879	156,745	238,014	238,214	227,506	198,852	167,452	167,435	191,936	
Coal and wood.....do.....	5,527	6,063	4,283	4,107	4,817	5,367	6,460	7,752	6,834	7,053	6,476	5,084	5,039	
Gas (incl. bungalow and combination)⊙.....do.....	186,436	217,466	182,502	187,735	204,170	145,951	219,083	218,280	208,633	183,531	152,914	153,516	178,441	
Kerosene, gasoline, and fuel oil.....do.....	8,343	8,902	9,920	7,840	7,892	5,427	12,471	12,182	12,039	8,268	8,062	8,835	8,456	
Stoves, domestic heating, shipments, total.....do.....	90,897	105,357	98,307	122,722	186,201	233,198	311,164	353,820	399,454	303,546	137,615	90,755	104,638	
Coal and wood.....do.....	4,422	7,710	5,624	10,624	15,589	26,304	45,107	56,196	65,947	47,447	18,373	6,896	10,245	
Gas.....do.....	38,228	50,350	50,311	74,605	116,854	142,723	185,481	214,388	251,629	212,565	90,908	57,044	58,849	
Kerosene, gasoline, and fuel oil.....do.....	48,247	47,297	39,372	37,493	53,758	64,171	80,576	83,236	81,878	43,534	28,334	26,815	35,544	
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....number.....	79,537	87,121	91,908	99,937	117,376	107,905	163,741	164,154	150,331	120,948	79,728	87,497	78,906	
Gas.....do.....	47,740	53,673	58,012	62,606	74,125	64,563	99,558	101,828	94,368	77,427	52,734	56,782	51,025	
Oil.....do.....	28,917	30,510	31,484	34,284	39,657	38,902	57,792	54,105	47,660	37,202	23,623	27,859	25,417	
Solid fuel.....do.....	2,880	2,938	2,412	2,957	3,594	4,440	6,391	8,221	8,303	6,319	3,371	2,856	2,464	
Water heaters, gas, shipments.....do.....	214,703	248,754	231,694	216,731	214,607	207,226	260,438	224,027	218,521	184,761	175,173	224,004	246,098	
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol.....		55,813			53,013				58,170			47,149		
Unit heater group, new orders.....do.....		14,648			16,497				18,228			19,204		
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	90.4	163.6	178.6	145.7	186.8	213.4	134.0	156.7	108.6	154.4	183.9	195.6	169.0	
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol.....	976	1,342	2,234	1,813	2,635	786	1,348	964	1,532	1,543	2,188	2,102	1,768	
Fuel-fired (except for hot rolling steel).....do.....	4,390	5,609	5,032	3,801	2,836	2,981	4,101	6,579	7,061	4,131	8,191	6,189	9,770	
Machine tools (metal-cutting types):														
New orders.....mo. avg. shipments, 1945-47=100.....	209.4	214.6	178.1	243.7	263.2	217.8	221.3	207.3	347.1	433.3	534.1	389.6	290.8	
Shipments.....do.....	168.2	202.5	180.1	180.9	198.8	152.9	164.6	195.4	204.2	214.2	237.8	184.7	218.4	
Pumps (steam, power, centrifugal and rotary), new orders.....thous. of d.l.....	6,709	6,161	5,447	6,411	7,419	5,834	7,022	5,664	7,048	5,249	7,624			
Tractors (except contractors' off-highway and garden):														
Shipments, total.....thous. of dol.....	71,786	79,302	94,718	82,289	79,179	63,360	52,359	59,140	81,728	67,355	77,611	79,375	79,526	
Wheel-type.....do.....	45,807	54,025	64,847	51,016	47,911	38,613	29,308	20,736	42,589	33,288	39,321	44,026	42,795	
Tracklaying.....do.....	25,979	25,277	29,871	31,273	31,268	24,747	23,051	29,404	39,139	34,067	38,290	35,349	36,731	
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments.....thousands.....	1,647	1,321	1,281	1,572	1,794	2,024	2,777	3,039	3,039	2,627	2,556	2,005	1,302	
Household electrical appliances:														
Refrigeration, output (seas. adj.)*.....1947-49=100.....	133	141	152	158	163	161	160	166	162	146	156			
Vacuum cleaners (standard type), sales billed.....thousands.....	261.2	356.4	241.9	255.9	239.7	206.8	252.7	306.5	349.7	307.3	243.5	302.2	286.4	
Washers, domestic sales billed.....do.....	353.2	370.6	313.5	341.8	354.5	245.9	403.8	414.9	362.3	361.3	357.5	393.7	450.6	
Radio sets, production§.....do.....	1,089.7	1,482.3	1,099.8	1,114.0	1,204.9	718.5	980.1	1,242.1	1,396.6	1,487.9	1,694.7	1,078.6	1,093.5	1,377.7
Television sets (incl. combination), production§.....thousands.....	702.5	1,831.2	583.2	467.4	1,590.0	344.3	647.9	1,939.5	759.7	631.7	1,604.6	588.3	576.3	675.3
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100.....	137.0	160.0	160.0	154.0	158.0	117.0	147.0	156.0	156.0	155.0	160.0	159.0		
Fiber products:														
Laminated fiber products, shipments ⊕.....thous. of dol.....	10,076	12,211	11,106	10,909	11,522	9,856	11,057	12,827	12,399	11,668	12,074			
Vulcanized fiber:														
Consumption of fiber paper.....thous. of lb.....	3,918	4,876	4,591	4,778	4,679	3,136	4,505	3,818	4,607	4,409	4,651	4,678	4,567	
Shipments of vulcanized products⊕.....thous. of dol.....	1,565	1,803	1,815	1,769	1,750	1,367	1,817	1,639	1,914	1,776	1,847	2,248	2,136	
Steel conduit (rigid), shipments.....thous. of ft.....	25,898	29,762	30,521	32,504	35,310	53,017	31,611	29,682	32,216	29,522	31,052	27,432		
Motors and generators, quarterly:														
New orders, index.....1947-49=100.....		155.0			186.0				208.0			201.6		
Polyphase induction motors, 1-200 hp:¶														
New orders.....thous. of dol.....		38,649			44,407				49,969			47,303		
Billings.....do.....		34,638			41,298				40,578			41,659		
Direct current motors and generators, 1-200 hp:¶														
New orders.....thous. of dol.....		6,729			10,545				9,950			12,986		
Billings.....do.....		9,052			8,179				7,220			9,838		

PETROLEUM, COAL, AND PRODUCTS

COAL														
Anthracite:														
Production.....thous. of short tons.....	2,442	1,910	1,640	1,888	2,024	1,755	1,812	2,333	2,127	2,268	2,383	2,712	2,334	2,029
Stocks in producers' storage yards, end of month.....thous. of short tons.....	1,164	1,132	1,145	1,081	1,000	1,068	1,048	942	966	886	720	555	433	
Exports.....do.....	253	175	148	176	226	207	231	302	418	331	374	390		
Prices:														
Retail, composite.....dol. per short ton.....	25.67	25.67	25.64	24.08	24.18	24.50	24.48	24.63	25.18	25.51	25.96	26.37	26.88	
Wholesale, chestnut, f. o. b. car at mine.....do.....	13.721	13.721	13.721	11.829	11.829	12.237	12.237	12.524	13.261	13.324	13.640	14.124	14.124	

* Revised. † Preliminary. ‡ Represents 5 weeks' production. § See note marked "⊕" for this page.

⊙ Beginning January 1956, data are estimated industry totals compiled by Gas Appliance Manufacturers' Association from reports of manufacturers whose shipments represent 80 to 90 percent of those for the industry.

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

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

⊕ Data beginning August 1955 cover 20 companies; earlier data, 19 companies. Comparable figures are not available after December 1955.

⊙ 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.

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

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued															
Bituminous:															
Production.....	thous. of short tons	35,643	37,206	34,555	38,336	36,004	36,512	43,052	40,807	41,825	43,027	45,749	45,505	41,825	43,000
Industrial consumption and retail deliveries, total†	thous. of short tons	33,769	35,105	31,207	31,478	31,356	31,441	34,231	34,850	37,533	40,581	45,403	45,473	41,218	.....
Electric-power utilities.....	do	27,916	30,243	28,368	29,123	28,716	29,083	30,831	30,539	32,713	34,387	37,506	37,592	34,228	.....
Coke ovens.....	do	10,840	11,234	9,906	10,505	10,808	11,464	12,290	11,783	12,382	13,026	14,482	14,936	13,181	.....
Beehive coke ovens.....	do	7,631	8,755	8,519	8,927	8,523	8,621	8,886	8,858	9,151	9,020	9,432	9,450	8,821	.....
Steel and rolling mills.....	do	105	169	196	222	244	238	276	268	291	315	373	409	394	.....
Cement mills.....	do	504	511	417	387	365	342	357	364	407	486	575	565	520	.....
Other industrials.....	do	670	707	672	714	687	707	710	703	732	768	871	848	753	.....
Railroads (class I).....	do	6,892	7,578	7,411	7,093	6,887	6,508	7,003	7,283	8,339	9,281	10,265	10,019	9,358	.....
Bunker fuel (foreign trade).....	do	1,271	1,278	1,203	1,240	1,159	1,154	1,253	1,228	1,351	1,435	1,486	1,362	1,197	.....
Retail-dealer deliveries.....	do	3	11	44	35	43	49	56	52	60	56	22	3	4	.....
Stocks, industrial and retail dealers', end of month, total.....	thous. of short tons	63,751	63,664	64,001	66,356	69,452	68,042	70,988	71,700	71,747	70,325	68,423	65,797	65,251	.....
Industrial, total.....	do	63,130	63,022	63,270	65,471	68,310	66,846	69,701	70,443	70,516	69,211	67,425	64,852	64,384	.....
Electric-power utilities.....	do	36,796	37,035	37,376	38,347	39,225	38,405	39,288	39,872	40,208	39,720	38,228	36,442	36,171	.....
Coke ovens.....	do	11,066	10,776	10,702	11,516	12,747	12,348	13,674	13,993	13,892	13,604	13,342	12,562	12,342	.....
Steel and rolling mills.....	do	509	505	534	561	558	548	567	580	570	527	576	579	551	.....
Cement mills.....	do	1,082	963	970	1,015	1,140	1,166	1,236	1,289	1,304	1,342	1,270	1,132	1,040	.....
Other industrials.....	do	12,337	12,494	12,469	12,840	13,405	13,258	13,762	13,556	13,420	12,922	12,922	13,064	13,286	.....
Railroads (class I).....	do	1,340	1,249	1,219	1,192	1,235	1,120	1,174	1,153	1,122	1,095	1,087	1,073	994	.....
Retail dealers.....	do	621	642	731	855	1,142	1,197	1,287	1,257	1,231	1,114	998	945	867	.....
Exports.....	do	2,539	2,282	4,558	4,728	4,992	4,647	5,719	5,436	5,534	4,656	4,340	4,189	.....	.....
Prices:															
Retail, composite.....	dol. per short ton	15.10	15.10	15.00	14.77	14.81	14.83	14.93	15.25	15.40	15.43	15.46	15.55	15.56	.....
Wholesale:															
Screenings, indust. use, f. o. b. car at mine.....	do	4.481	4.480	4.401	4.377	4.390	4.395	4.430	4.737	4.706	4.722	4.727	4.732	4.737	.....
Large domestic sizes, f. o. b. car at mine.....	do	6.949	6.920	6.369	6.371	6.423	6.588	6.738	7.104	7.166	7.187	7.204	7.233	7.233	.....
COKE															
Production:															
Beehive.....	thous. of short tons	64	102	117	135	154	145	170	163	179	189	225	254	240	.....
Oven (byproduct).....	do	5,327	6,131	6,014	6,287	6,001	6,039	6,230	6,234	6,452	6,357	6,640	6,661	6,235	.....
Petroleum coke ♀.....	do	436	486	438	476	479	483	467	417	473	519	536	531	.....	.....
Stocks, end of month:															
Oven-coke plants, total.....	do	2,614	2,526	2,485	2,846	2,188	2,112	2,056	1,975	1,782	1,748	1,697	1,649	1,635	.....
At furnace plants.....	do	1,632	1,579	1,529	1,373	1,227	1,198	1,250	1,291	1,240	1,319	1,386	1,433	1,479	.....
At merchant plants.....	do	981	946	956	973	961	914	806	684	542	429	311	215	155	.....
Petroleum coke.....	do	474	476	498	473	440	437	402	361	330	307	305	321	.....	.....
Exports.....	do	43	39	29	44	44	57	39	45	48	58	53	63	.....	.....
Price, beehive, Connellsville (furnace)	dol. per short ton	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	14.13
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Wells completed.....	number	2,340	2,738	2,787	2,594	2,798	2,661	2,834	2,746	2,473	2,598	2,512	2,643	.....	.....
Production ♂.....	thous. of bbl	191,392	213,454	206,600	206,983	198,389	205,600	206,604	201,919	211,770	210,406	221,804	223,160	.....	.....
Refinery operations.....	percent of capacity	92	90	87	89	91	93	93	91	90	93	93	95	.....	.....
Consumption (runs to stills).....	thous. of bbl	211,365	228,594	214,080	225,699	224,510	234,986	234,966	224,478	231,411	230,758	240,634	248,721	.....	.....
Stocks, end of month:															
Gasoline-bearing in U. S., total.....	do	258,630	264,430	275,232	276,948	270,850	264,601	256,427	256,269	259,201	260,707	265,610	261,592	.....	.....
At refineries.....	do	66,574	68,829	71,215	71,293	70,788	69,399	67,887	67,823	65,995	66,995	66,852	67,940	.....	.....
At tank farms and in pipelines.....	do	172,429	176,193	184,317	185,771	181,076	175,702	171,285	168,344	171,247	175,427	178,771	173,383	.....	.....
On leases.....	do	19,627	19,408	19,700	19,884	18,986	19,500	19,222	20,038	20,131	20,185	19,987	20,269	.....	.....
Exports.....	do	976	771	1,431	1,166	1,053	887	1,191	832	871	872	1,040	994	.....	.....
Imports.....	do	21,035	24,748	20,487	22,857	24,739	24,856	26,502	25,161	25,606	26,658	30,368	25,732	.....	.....
Price (Oklahoma-Kansas) at wells.....	dol. per bbl	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82	.....	.....
Refined petroleum products:															
Fuel oil:															
Production:															
Distillate fuel oil.....	thous. of bbl	51,661	52,713	46,001	47,033	48,802	48,788	50,187	48,557	49,934	50,347	54,666	59,617	.....	.....
Residual fuel oil.....	do	34,683	36,722	33,288	34,426	32,392	33,823	33,794	31,815	34,821	36,412	39,879	41,674	.....	.....
Domestic demand: ♂															
Distillate fuel oil.....	do	68,513	58,252	37,177	31,726	29,994	28,359	33,781	37,290	38,848	59,700	83,910	83,741	.....	.....
Residual fuel oil.....	do	51,386	51,475	43,668	41,848	40,754	38,919	41,287	37,866	42,583	51,219	60,538	59,673	.....	.....
Consumption by type of consumer:															
Electric-power plants.....	do	7,432	6,813	5,678	4,884	4,692	4,617	5,369	5,183	6,043	7,096	8,540	8,221	.....	.....
Railways (class I).....	do	7,699	8,268	7,635	7,688	8,337	8,185	8,471	8,330	8,456	8,688	9,007	8,798	.....	.....
Vessels (bunker oil).....	do	5,803	6,379	6,332	6,708	6,362	7,005	7,332	6,755	7,061	6,455	6,777	6,292	5,611	.....
Stocks, end of month:															
Distillate fuel oil.....	do	69,283	62,457	70,139	83,559	100,652	119,169	133,675	143,248	152,288	141,808	111,333	86,141	.....	.....
Residual fuel oil.....	do	46,042	44,970	43,838	45,083	44,398	44,894	45,480	46,267	47,040	44,071	39,174	38,247	.....	.....
Exports.....	do	919	1,521	1,293	2,109	2,172	2,259	2,194	2,195	2,283	1,427	1,559	1,516	.....	.....
Residual fuel oil.....	do	2,985	2,231	2,670	2,256	2,435	1,866	2,618	2,201	1,884	1,456	2,088	1,146	.....	.....
Prices, wholesale:															
Distillate (New York Harbor, No. 2 fuel)	dol. per gal.	.102	.102	.102	.101	.101	.101	.101	.103	.098	.098	.103	.106	.106	.....
Residual (Okla., No. 6 fuel).....	dol. per bbl	1.500	1.500	1.500	1.600	1.700	1.750	1.750	1.750	1.750	1.750	1.800	1.950	2.000	.....
Kerosene:															
Production.....	thous. of bbl	10,286	10,866	9,288	9,065	7,923	8,767	8,797	8,270	9,391	10,055	12,028	11,940	.....	.....
Domestic demand ♂.....	do	15,093	10,940	5,799	3,878	4,371	5,436	6,116	7,036	9,087	13,473	18,602	17,426	.....	.....
Stocks, end of month.....	do	18,291	18,187	21,486	26,375	29,830	32,749	35,292	36,361	36,705	33,283	26,770	21,310	.....	.....
Exports.....	do	326	179	215	300	221									

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

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Lubricants:														
Production.....	thous. of bbl.	3,992	4,602	4,691	4,740	4,818	4,557	4,871	4,526	4,666	5,115	4,693	4,985	
Domestic demand.....	do.	2,901	3,665	3,589	3,766	3,750	3,488	3,986	3,572	3,720	3,713	3,150	3,512	
Stocks, refinery, end of month.....	do.	10,087	9,779	9,615	9,430	9,233	8,947	8,547	8,291	8,108	8,433	8,763	9,167	
Exports.....	do.	1,094	1,179	1,211	1,067	1,208	1,289	1,220	1,143	1,060	1,024	1,155	1,011	
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa).....	dol. per gal.	.180	.180	.180	.180	.180	.180	.180	.190	.190	.200	.200	.200	P. 210
Motor fuel:														
Gasoline (including aviation):														
Production, total.....	thous. of bbl.	102,342	109,838	105,069	111,759	111,759	118,548	119,601	113,527	118,652	116,009	121,411	121,733	
Gasoline and naphtha from crude oil.....	do.	90,424	97,207	92,793	99,016	99,291	105,582	106,311	100,259	104,839	102,255	107,750	108,247	
Natural-gas liquids:														
Used at refineries (incl. benzol).....	do.	9,451	10,067	9,486	10,027	10,001	10,475	10,643	10,614	11,903	11,379	11,479	10,883	
Used in other gasoline blends, etc.....	do.	2,467	2,564	2,790	2,716	2,467	2,491	2,647	2,654	1,910	2,375	2,182	2,603	
Domestic demand.....	do.	88,464	105,684	111,116	115,707	120,710	115,653	121,816	113,379	112,558	109,212	111,034	100,642	
Stocks, end of month:														
Finished gasoline.....	do.	170,422	172,396	165,413	158,552	147,154	146,844	141,352	140,236	143,080	148,050	156,047	172,865	
At refineries.....	do.	101,070	101,119	93,285	85,132	76,363	75,499	72,578	71,035	73,327	74,852	85,585	101,160	
Unfinished gasoline.....	do.	11,221	11,576	10,188	10,199	10,285	10,235	10,560	9,958	10,023	9,821	9,386	11,040	
Natural gasoline and allied products.....	do.	12,004	12,805	13,460	14,976	16,327	17,553	18,048	17,658	18,144	16,450	13,564	11,605	
Exports (motor fuel, gasoline, jet fuel).....	do.	1,641	1,559	1,642	2,135	2,067	2,471	2,416	2,171	2,510	1,904	2,262	2,129	
Prices, gasoline:														
Wholesale, refinery (Oklahoma, group 3)														
Wholesale, regular grade (N. Y.).....	dol. per gal.	.105	.105	.105	.108	.108	.108	.110	.110	.110	.110	.110	.110	P. 110
Retail, service stations, 50 cities.....	do.	.212	.214	.216	.215	.214	.219	.218	.214	.213	.212	.216	.214	P. 130 213
Aviation gasoline:														
Production, total.....	thous. of bbl.	7,245	8,217	7,878	8,771	8,926	9,315	9,416	8,934	9,263	8,295	9,129	9,007	
100-octane and above.....	do.	5,745	5,934	6,433	6,496	7,169	6,942	7,227	6,843	7,480	6,803	7,447	6,624	
Stocks, end of month, total.....	do.	10,302	10,030	9,605	9,675	8,557	9,556	9,621	10,108	10,074	10,035	9,540	10,408	
100-octane and above.....	do.	6,380	6,063	6,098	6,124	5,230	6,115	6,210	6,487	6,527	6,571	6,108	6,439	
Jet fuel*:														
Production.....	do.	4,265	5,285	4,243	4,845	5,007	4,549	5,029	4,968	5,076	4,754	4,464	4,494	
Domestic demand.....	do.	4,369	5,087	4,202	4,972	4,833	4,711	4,809	5,181	5,136	4,786	4,264	3,870	
Stocks, end of month.....	do.	3,368	3,566	3,607	3,480	3,619	3,456	3,542	3,329	3,229	3,197	3,457	4,081	
Asphalt:⊖														
Production.....	do.	4,230	5,067	6,278	7,827	8,799	9,506	9,462	9,047	8,082	6,017	4,560	4,433	
Stocks, refinery, end of month.....	do.	9,888	10,869	11,779	11,524	9,943	9,107	6,918	5,789	5,669	6,504	7,763	9,051	
Wax:⊖														
Production.....	do.	427	466	441	423	464	433	408	416	445	482	455	444	
Stocks, refinery, end of month.....	do.	578	542	552	554	590	602	573	561	535	536	551	538	
Asphalt products, shipments:														
Asphalt roofing, total.....	thous. of squares.	3,264	5,533	6,099	5,972	6,950	5,225	7,183	6,242	5,948	4,617	2,707	3,188	4,624
Roll roofing and cap sheet:														
Smooth surfaced.....	do.	652	1,134	1,088	986	1,136	850	1,342	1,203	1,190	908	528	626	958
Mineral surfaced.....	do.	687	1,063	1,100	1,115	1,316	1,074	1,528	1,332	1,383	1,076	625	630	902
Shingles, all types.....	do.	1,925	3,336	3,912	3,870	4,498	3,300	4,314	3,707	3,375	2,632	1,554	1,932	2,765
Asphalt sidings.....	do.	79	125	98	91	109	91	124	139	150	128	74	83	112
Saturated felts.....	short tons.	81,326	112,726	89,320	77,040	109,404	60,355	97,146	74,887	78,717	104,487	81,117	53,945	83,527

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....	thous. of cords (128 cu. ft.)	2,690	2,647	2,189	2,416	2,713	2,734	3,075	2,968	2,899	2,640	3,048	3,234	3,076
Consumption.....	do.	2,512	2,862	2,752	2,842	2,837	2,665	2,878	2,716	2,987	2,886	2,762	3,039	2,923
Stocks, end of month.....	do.	5,563	5,348	4,785	4,359	4,235	4,363	4,566	4,811	4,726	4,482	4,773	5,027	5,167
Waste paper:														
Receipts.....	short tons	643,881	785,666	743,096	795,214	865,151	668,080	781,481	765,167	808,959	796,131	750,842	750,367	755,906
Consumption.....	do.	673,121	785,023	733,154	793,855	904,539	633,344	802,637	781,546	890,758	780,973	711,936	765,042	763,218
Stocks, end of month.....	do.	397,734	398,987	407,295	408,530	779,120	436,772	415,277	398,680	406,763	421,687	458,697	445,724	445,481
WOOD PULP														
Production:⊕														
Total, all grades.....	thous. of short tons.	1,564.8	1,784.1	1,709.4	1,787.9	1,768.3	1,631.2	1,810.7	1,710.9	1,873.9	1,801.2	1,716.2	1,890.9	1,818.7
Dissolving and special alpha.....	do.	72.7	82.1	70.4	91.5	89.2	66.6	99.4	61.6	88.2	83.6	85.3	82.8	88.4
Sulfate.....	do.	852.8	964.3	920.2	976.5	971.0	891.7	976.8	943.6	1,005.7	983.4	924.1	1,019.7	989.2
Sulfite.....	do.	196.5	223.0	233.9	211.8	210.6	201.0	210.9	204.8	232.7	213.3	200.1	241.5	222.7
Groundwood.....	do.	266.1	233.9	219.7	226.2	219.8	218.0	230.7	222.1	244.0	236.6	235.4	246.1	240.6
Defibrated or exploded.....	do.	96.0	116.8	106.6	112.0	112.1	105.5	115.9	110.8	116.6	108.5	100.1	106.1	102.5
Soda, semichem., screenings, damaged, etc.....	do.	140.7	164.0	158.6	170.0	165.6	148.5	176.9	168.0	186.7	175.9	171.3	194.8	175.3
Stocks, end of month:⊕														
Total, all mills.....	do.	731.5	714.0	712.1	719.3	752.9	741.0	759.4	764.5	770.4	771.8	762.9	772.5	785.7
Pulp mills.....	do.	167.8	155.8	154.9	162.0	170.8	162.8	164.8	152.1	157.4	151.9	131.6	156.1	165.2
Paper and board mills.....	do.	489.1	485.0	479.5	475.0	491.2	491.8	506.5	520.2	514.8	517.6	526.1	515.7	520.3
Nonpaper mills.....	do.	74.6	73.2	77.7	82.3	90.9	86.4	88.1	92.3	98.1	102.2	103.9	100.7	100.2
Exports, all grades, total ⊖														
Dissolving and special alpha.....	do.	62.5	54.4	55.4	49.5	48.7	52.8	53.5	57.6	40.5	55.0	58.4	38.8	
All other.....	do.	13.1	15.1	16.1	12.4	15.0	19.0	14.5	19.7	14.1	17.6	22.6	15.0	
All other.....	do.	49.4	39.3	39.2	37.1	33.7	33.8	39.0	37.9	26.3	37.4	35.7	23.9	
Imports, all grades, total ⊖														
Dissolving and special alpha.....	do.	149.1	208.6	159.6	181.1	208.4	157.2	212.5	188.0	194.1	210.6	185.6	201.2	
All other.....	do.	13.8	19.1	18.8	19.2	21.5	15.2	18.1	15.9	16.9	20.5	18.5	14.1	
All other.....	do.	135.4	189.5	140.8	161.9	186.9	142.1	194.5	172.0	177.2	190.0	167.0	187.1	

⊕ Revised. ⊖ Preliminary.
 ⊖ Revisions for 1954 will be shown later.
 *New series. Prior to 1954, included with data for gasoline, kerosene, and distillate fuel oil; for January-July 1954 figures, see note "⊖" on p. S-35 of the November 1954 SURVEY and earlier issues.
 ⊖ Asphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.
 ⊕ Effective with the October 1955 SURVEY, data as compiled by the Bureau of the Census have been substituted for those from the United States Pulp Producers Association.

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

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS														
All paper and board mills, production:†														
Paper and board, total.....thous. of short tons.....	2,250	2,575	2,457	2,545	2,559	2,265	2,605	2,518	2,681	2,599	2,461	2,655	2,597	
Paper.....do.....	989	1,117	1,066	1,083	1,079	968	1,078	1,065	1,154	1,105	1,078	1,161	1,132	
Paperboard.....do.....	1,025	1,167	1,113	1,170	1,197	1,026	1,218	1,164	1,236	1,222	1,129	1,233	1,198	
Wet-machine board.....do.....	12	14	14	13	14	9	14	13	13	13	12	12	12	
Construction paper and board.....do.....	225	277	265	278	270	261	296	275	278	260	243	250	255	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new.....thous. of short tons.....	019.5	1,040.2	956.4	959.2	985.2	894.2	949.4	997.6	1,034.4	957.2	987.0	881.0		
Orders, unfilled, end of month.....do.....	701.8	756.8	750.9	770.6	805.6	838.6	860.8	898.8	892.7	876.0	892.0	866.0		
Production.....do.....	879.7	999.6	951.8	958.0	953.3	850.7	950.5	946.8	1,022.3	973.7	951.7	999.0		
Shipments.....do.....	878.5	1,007.3	939.2	952.2	960.2	834.8	941.6	949.1	1,004.4	953.8	939.0	830.0		
Stocks, end of month.....do.....	420.6	413.5	422.7	426.7	433.0	436.9	446.9	446.1	459.4	471.1	442.0	381.0		
Fine paper:														
Orders, new.....do.....	124.3	133.4	124.4	126.1	131.8	109.4	113.5	128.4	129.5	122.5	129.5	129.0		
Orders, unfilled, end of month.....do.....	701.8	756.8	750.9	770.6	805.6	838.6	860.8	898.8	892.7	876.0	892.0	866.0		
Production.....do.....	116.7	127.7	120.6	125.2	126.6	98.6	116.7	123.5	128.9	125.3	123.7	123.0		
Shipments.....do.....	121.5	134.1	120.4	124.5	133.9	98.9	118.6	124.1	125.4	126.9	125.3	124.0		
Stocks, end of month.....do.....	107.5	101.5	97.5	103.1	104.9	99.6	94.7	100.5	101.5	99.0	97.4	82.0		
Printing paper:														
Orders, new.....do.....	313.5	362.4	318.9	327.7	363.6	317.0	337.1	338.2	357.0	340.0	362.6	367.0		
Orders, unfilled, end of month.....do.....	359.2	382.4	372.2	380.0	415.4	433.3	441.5	435.1	441.2	438.2	466.4	482.0		
Production.....do.....	295.4	343.9	317.2	326.3	324.6	285.8	329.7	325.2	337.7	333.6	331.1	333.0		
Shipments.....do.....	292.1	344.1	312.7	330.1	327.8	280.7	330.7	323.8	340.6	335.7	315.3	327.0		
Stocks, end of month.....do.....	153.8	153.6	158.0	154.3	151.1	156.2	155.2	156.6	153.8	151.6	152.4	158.0		
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill.....dol. per 100 lb.....	14.10	14.10	14.10	14.10	14.10	14.45	14.45	14.45	14.45	14.45	14.85	15.05	15.05	
Coarse paper:														
Orders, new.....thous. of short tons.....	304.2	354.2	318.7	316.8	304.6	296.9	313.9	331.6	339.0	312.3	316.2	330.0		
Orders, unfilled, end of month.....do.....	149.6	176.4	172.3	180.5	175.9	181.0	188.9	223.9	210.5	205.0	213.9	213.0		
Production.....do.....	293.1	331.6	310.1	313.4	311.4	284.0	311.0	306.9	332.6	315.0	308.8	337.0		
Shipments.....do.....	287.8	332.8	311.1	309.0	311.5	282.2	308.2	305.5	328.4	309.3	315.3	327.0		
Stocks, end of month.....do.....	89.0	90.4	84.6	87.7	93.5	87.6	93.4	88.7	89.0	93.0	88.3	95.0		
Newsprint:														
Canada (incl. Newfoundland):														
Production.....do.....	479.3	539.1	518.6	521.3	507.8	490.4	539.5	503.2	538.8	541.7	520.0	523.3	514.7	
Shipments from mills.....do.....	464.1	512.0	540.5	525.0	543.4	502.4	534.6	501.6	547.2	544.4	554.1	502.3	501.6	
Stocks, at mills, end of month.....do.....	164.8	191.9	170.0	166.3	130.7	118.7	123.6	125.2	116.9	114.2	80.1	101.1	114.1	
United States:														
Consumption by publishers.....do.....	365.2	438.9	431.8	455.4	422.2	378.4	384.7	424.8	478.9	461.8	419.2	402.3	397.8	
Production.....do.....	111.5	127.3	122.7	135.2	133.0	126.2	135.7	141.8	141.8	142.0	131.9	139.5	130.5	
Shipments from millst.....do.....	112.2	126.9	122.9	132.8	135.1	123.4	138.9	125.9	141.4	144.1	131.0	140.5	132.0	
Stocks, end of month:														
At mills.....do.....	7.2	7.6	7.4	9.8	7.7	10.5	8.4	9.1	9.5	7.5	8.3	7.3	5.8	
At publishers.....do.....	412.2	383.1	369.2	340.4	345.2	358.7	404.0	379.7	342.3	325.7	361.0	360.0	366.1	
In transit to publishers.....do.....	87.7	82.6	78.8	86.4	86.4	83.7	81.0	86.2	80.7	82.5	97.4	112.0	107.2	
Imports.....do.....	364.3	435.8	421.2	446.7	447.5	392.0	454.8	409.3	453.1	458.3	483.2	459.3		
Price, rolls, contract, delivered to principal ports.....dol. per short ton.....	125.75	125.75	125.75	125.75	125.75	125.75	125.75	125.75	125.75	126.75	127.00	129.00	130.20	
Paperboard (National Paperboard Association):														
Orders, new.....thous. of short tons.....	1,085.0	1,311.7	1,163.1	1,248.4	1,239.0	1,082.4	1,305.7	1,167.4	1,299.8	1,255.1	1,203.7	1,195.4	1,155.3	1,303.0
Orders, unfilled, end of month.....do.....	523.4	515.7	507.6	621.0	582.2	602.9	665.8	585.7	591.3	654.6	577.2	539.5	584.2	547.0
Production, total.....do.....	1,043.1	1,214.1	1,142.2	1,187.2	1,210.6	1,019.2	1,264.3	1,192.4	1,260.2	1,261.4	1,223.7	1,184.8	1,189.7	1,291.1
Percent of activity.....do.....	95	96	95	96	99	81	99	97	102	100	90	100	100	100
Paper products:														
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area.....	6,870	8,226	7,863	7,948	8,171	7,068	8,603	8,594	8,814	8,247	7,827	7,588	7,758	8,686
Folding paper boxes, index of value:														
New orders.....1947-49=100.....do.....	176.7	193.9	188.1	183.8	198.9	187.3	206.6	188.1	189.7	191.6	185.2	195.7	189.4	
Shipments.....do.....	151.8	178.9	168.0	167.1	179.9	150.3	188.5	191.0	194.3	189.2	180.7	164.9	189.0	
PRINTING														
Book publication, total.....number of editions.....	950	1,068	1,175	1,069	993	920	723	951	1,467	1,086	1,216	717	851	1,334
New books.....do.....	756	882	965	838	800	692	588	783	1,256	926	969	570	615	1,066
New editions.....do.....	194	186	210	231	193	228	135	168	211	160	247	147	236	268

RUBBER AND RUBBER PRODUCTS

RUBBER														
Natural rubber:														
Consumption.....long tons.....	50,997	58,472	52,963	54,746	56,282	46,166	48,359	50,963	54,995	52,769	48,377	53,370	50,077	
Stocks, end of month.....do.....	97,189	102,058	101,620	106,650	100,861	105,782	109,056	113,185	110,795	103,774	109,530	111,413	111,278	
Imports, including latex and guayule.....do.....	50,715	61,250	61,113	61,042	52,838	43,626	59,840	50,459	45,720	50,509	48,195	58,803		
Price, wholesale, smoked sheets (New York).....dol. per lb.....	.354	.313	.323	.314	.348	.400	.455	.493	.433	.453	.470	.408	.372	.345
Synthetic rubber:														
Production.....long tons.....	67,609	78,757	75,604	81,617	77,819	81,472	83,628	83,257	89,060	91,281	90,319	93,522	90,488	
Consumption.....do.....	67,709	77,173	72,123	75,421	79,497	62,897	72,722	76,375	80,389	81,661	76,026	78,442	76,087	
Stocks, end of month.....do.....	141,663	143,587	131,444	138,108	139,694	139,902	137,050	136,035	134,753	133,664	136,319	141,296	146,405	
Exports.....do.....	3,148	4,454	5,564	5,740	8,710	7,896	10,497	11,847	11,241	10,890	11,005	10,723		
Reclaimed rubber:														
Production.....do.....	25,332	29,574	26,678	27,911	30,426	24,034	25,183	26,377	27,947	29,113	28,102	26,205	27,005	
Consumption.....do.....	24,333	28,674	26,609	27,652	29,157	22,563	23,790	26,340	26,597	27,229	24,515	25,827	25,977	
Stocks, end of month.....do.....	30,125	30,311	30,068	29,528	29,725	29,939	27,936	27,110	27,565	28,473	31,058	31,640	32,404	

† Revised. † Preliminary. † Beginning January 1956, data exclude estimates for "tissue paper." † Revision for January 1955: 49,569 long tons.
 † Effective with the October 1955 SURVEY, items have been revised as follows: Construction paper (formerly included in the total for paper) is now combined with construction board; wet-machine board was formerly included with paperboard.
 † Revisions for January-December 1954, appear in the March 1956 SURVEY.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS	1955											1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
RUBBER AND RUBBER PRODUCTS—Continued														
TIRES AND TUBES														
Pneumatic casings: ♂														
Production.....thousands..	8,745	10,083	9,153	9,949	10,703	9,027	8,717	9,125	9,555	9,603	8,478	8,979	8,897	
Shipments, total.....do.....	8,272	9,907	9,937	9,865	10,234	9,729	9,462	8,453	8,117	8,045	7,515	8,203	7,473	
Original equipment.....do.....	3,833	4,780	4,457	4,352	3,931	3,890	3,362	3,142	3,495	4,303	4,045	3,402	3,342	
Replacement equipment.....do.....	4,281	4,926	5,315	5,361	6,129	5,711	5,980	5,170	4,460	3,592	3,298	4,669	3,952	
Export.....do.....	157	201	165	152	174	123	119	140	161	150	172	131	178	
Stocks, end of month.....do.....	15,368	15,609	14,890	14,936	15,460	14,684	13,908	14,674	16,163	17,727	18,778	19,517	20,933	
Exports.....do.....	155	180	155	154	155	125	111	137	147	140	166	146		
Inner tubes: ♂														
Production.....do.....	2,850	3,234	2,836	3,005	3,136	2,768	2,923	3,169	3,119	3,052	2,719	2,917	2,969	
Shipments.....do.....	2,862	3,327	3,250	3,233	3,565	3,450	3,733	3,261	3,004	2,875	2,686	3,608	2,921	
Stocks, end of month.....do.....	8,244	8,217	7,963	7,735	7,326	6,664	5,917	5,966	6,286	6,734	6,833	6,294	6,547	
Exports.....do.....	81	96	87	62	78	67	48	78	67	78	83	131		

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT														
Production.....thous. of bbl.	17,611	22,340	24,818	27,031	26,762	27,332	27,861	26,958	27,924	24,894	23,075	21,440		
Percent of capacity.....do.....	78	89	103	108	111	107	109	109	110	101	91	85		
Shipments.....thous. of bbl.	14,031	22,941	25,295	29,527	31,606	29,467	31,883	29,887	28,950	21,985	17,203	13,500		
Stocks, end of month:														
Finished.....do.....	27,087	26,516	26,106	23,672	18,855	16,727	12,731	9,779	8,754	11,664	17,516	25,456		
Clinker.....do.....	10,812	12,571	12,044	10,439	8,624	7,192	5,373	4,413	3,514	4,236	7,001	10,379		
CLAY PRODUCTS														
Brick, unglazed:														
Production.....thous. of standard brick..	445,775	562,507	569,355	613,871	653,910	623,164	677,449	675,876	656,868	632,714	566,810	565,351	536,072	
Shipments.....do.....	495,001	568,469	605,391	652,091	684,429	627,200	680,758	677,850	637,593	581,028	480,413	434,730	455,350	
Price, wholesale, common, composite, f. o. b. plant dol. per thous.	28.559	28.559	28.654	28.750	28.846	28.952	29.398	29.451	29.736	29.831	30.018	30.092	30.277	
Clay sewer pipe, vitrified:														
Production.....short tons.....	133,933	163,417	142,879	156,551	179,359	151,504	173,326	182,797	171,814	174,343	163,161	155,334	157,162	
Shipments.....do.....	108,975	148,750	147,018	173,337	197,360	170,587	193,115	187,947	171,749	157,170	117,863	120,988	155,027	
Structural tile, unglazed:														
Production.....do.....	65,438	72,470	65,146	67,600	77,358	72,615	73,376	69,241	72,165	69,631	69,078	69,419	63,373	
Shipments.....do.....	59,583	69,359	70,105	72,353	77,109	69,870	80,651	74,339	73,672	64,489	59,681	54,220	51,331	
GLASS PRODUCTS														
Glass containers:														
Production.....thous. of gross.....	10,211	11,293	11,045	11,758	12,219	11,858	13,199	11,234	12,173	10,557	10,166	11,097	11,128	
Shipments, domestic, total.....do.....	9,177	10,930	10,422	11,635	12,063	10,996	14,361	11,194	11,147	9,845	11,332	9,578	9,952	
General-use food:														
Narrow-neck food.....do.....	846	1,038	1,052	1,114	1,176	1,217	1,852	1,746	1,348	931	1,057	853	993	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross.	2,719	2,836	2,699	3,277	3,226	3,093	4,749	3,013	3,271	2,955	3,410	2,717	2,663	
Beverage.....do.....	455	853	980	1,311	1,510	1,230	931	480	411	471	708	612	838	
Beer bottles.....do.....	536	854	1,070	1,156	1,282	1,161	1,145	739	597	589	730	584	660	
Liquor and wine.....do.....	976	1,257	1,097	1,060	1,167	972	1,144	1,203	1,486	1,346	1,161	964	1,085	
Medicinal and toilet.....do.....	2,564	2,894	2,399	2,555	2,491	2,196	3,027	2,669	2,791	2,477	3,106	2,690	2,640	
Chemical, household and industrial.....do.....	993	997	930	959	998	915	1,184	1,015	1,003	839	920	960	886	
Dairy products.....do.....	178	201	195	203	213	212	329	329	240	237	240	198	187	
Stocks, end of month.....do.....	14,058	14,247	14,521	14,331	14,327	14,805	13,263	13,040	13,719	14,123	12,700	13,995	14,882	
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports.....thous. of short tons.....		653			877			1,327				1,078		
Production.....do.....		2,333			2,589			2,871				2,780		
Calcined, production, quarterly total.....do.....		2,025			2,148			2,402				2,238		
Gypsum products sold or used, quarterly total:														
Uncalcined uses.....short tons.....		650,059			753,070			761,983				750,171		
Industrial uses.....do.....		73,624			72,338			72,174				80,692		
Building uses:														
Plasters:														
Base-coat.....do.....		395,234			476,667			511,104				416,164		
All other (incl. Keene's cement).....do.....		255,906			312,123			357,985				317,381		
Lath.....mil. of sq. ft.....		683.3			724.4			771.3				748.1		
Wallboard.....do.....		1,137.4			1,157.4			1,175.1				1,241.9		
All other ○.....do.....		44.3			55.8			56.9				55.8		

* Revised. † Preliminary. ‡ Beginning January 1956, data exclude exports of passenger car inner tubes; such exports averaged 27,000 per month in 1955.
 ♂ Data for 1954 for production, shipments, and stocks have been revised. Unpublished revisions (for January-May) are available upon request.
 ○ Comprises sheathing, formboard, tile, and laminated board.

Unless otherwise stated, statistics through 1954 and descriptive notes are shown in the 1955 edition of BUSINESS STATISTICS

	1955												1956		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

TEXTILE PRODUCTS

APPAREL														
Hosiery, shipments.....thous. of dozen pairs.....	13,023	14,162	12,001	10,713	12,585	10,260	13,674	14,024	14,236	14,463	12,198	12,713	13,291	
Men's apparel, cuttings ¹														
Tailored garments:														
Suits.....thous. of units.....	1,816	2,065	1,636	1,816	1,945	1,004	1,856	1,900	1,684	1,716	1,945	1,876	1,860	
Overcoats and topcoats.....do.....	288	1,335	372	496	1,550	292	564	1,605	400	340	1,335	272	288	
Trousers (separate), dress and sport.....do.....	4,944	5,940	5,856	5,328	5,520	3,696	5,088	5,640	4,944	5,424	5,160	5,280	5,664	
Shirts (woven fabrics), dress and sport.....thous. of doz.....	1,876	2,225	1,908	1,744	1,865	1,356	1,708	1,910	1,856	1,864	1,890	1,924	2,060	
Work clothing:														
Dungarees and waistband overalls.....do.....	388	1,435	416	424	1,425	304	452	1,455	424	372	1,335	328	380	
Shirts.....do.....	300	1,415	360	360	1,410	324	360	1,400	384	376	1,390	408	416	
Women's, misses', juniors' outerwear, cuttings:														
Coats.....thous. of units.....	2,110	2,896	1,146	887	1,839	2,170	2,697	2,442	2,564	2,684	1,985	2,384	2,521	
Dresses.....do.....	20,273	28,070	29,459	28,912	24,548	17,136	22,950	21,188	19,997	20,607	18,589	22,230	24,189	
Suits.....do.....	1,756	1,846	880	782	1,040	1,137	1,424	930	994	1,449	1,640	1,916	1,663	
Waists, blouses, and shirts.....thous. of doz.....	1,289	1,446	1,358	1,280	1,286	970	1,236	1,055	1,084	1,092	789	1,063	1,115	
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings.....thous. of running bales.....		13,618				313	1,388	4,815	9,553	13,052	13,704	14,380		14,536
Crop estimate, equivalent 500-lb. bales.....thous. of bales.....		13,696												14,713
Consumption.....thous. of bales.....	720,591	893,238	695,188	704,029	849,413	565,834	717,227	874,837	737,056	741,447	855,447	746,996	760,590	
Stocks in the United States, end of month, total.....thous. of bales.....	15,688	14,469	13,558	12,646	11,520	11,121	22,764	22,824	22,827	21,745	20,768	19,965	19,129	
Domestic cotton, total.....do.....	15,633	14,410	13,492	12,575	11,449	11,055	22,703	22,777	22,767	21,688	20,708	19,904	19,064	
On farms and in transit.....do.....	990	730	556	500	273	220	11,801	9,818	6,921	3,584	1,476	963	845	
Public storage and compresses.....do.....	12,799	11,848	11,162	10,399	9,705	9,474	9,729	11,782	14,515	16,581	17,561	17,263	16,498	
Consuming establishments.....do.....	1,844	1,832	1,774	1,676	1,471	1,361	1,173	1,177	1,331	1,523	1,671	1,678	1,725	
Foreign cotton, total.....do.....	54	58	66	71	70	65	61	47	59	56	60	61	61	
Exports.....bales.....	307,456	369,241	239,330	230,690	280,923	58,855	60,438	116,109	191,536	137,449	158,741	77,805		
Imports.....do.....	16,805	28,374	16,594	12,493	9,049	9,875	7,379	23,730	10,516	19,234	18,295	12,896		
Prices (farm), American upland.....cents per lb.....	31.7	31.9	31.9	31.5	31.4	32.1	32.7	33.8	32.8	32.4	31.2	30.7	31.0	31.6
Prices, wholesale, middling, 1 1/16", average 14 markets.....cents per lb.....	34.1	33.5	33.4	33.7	33.8	33.7	33.6	33.0	32.9	33.6	33.7	34.1	35.2	35.5
Cotton linters:														
Consumption.....thous. of bales.....	116	137	135	142	129	127	141	147	157	155	142	156	153	
Production.....do.....	166	140	102	87	157	51	67	154	216	235	206	207	187	
Stocks, end of month.....do.....	1,826	1,793	1,738	1,666	1,559	1,475	1,373	1,353	1,397	1,418	1,431	1,434	1,500	
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broad-woven goods over 12 inches in width, production, quarterly.....mil. of linear yards.....		2,594			2,455			2,405			2,636			
Exports.....thous. of sq. yd.....	47,427	64,552	47,886	49,821	41,467	37,192	37,097	42,051	49,885	42,469	38,430	43,328		
Imports.....do.....	7,035	10,940	8,481	9,492	9,302	9,435	9,922	12,755	15,750	16,478	15,871	24,367		
Prices, wholesale:														
Mill margins.....cents per lb.....	27.37	27.78	27.36	26.59	26.34	26.65	27.21	28.91	29.78	30.24	31.08	31.26	30.68	29.88
Denim, white back, 28-inch, 8 oz/yd. cents per yd.....	34.9	34.9	34.9	34.9	34.9	34.9	35.4	36.4	36.4	36.4	36.4	36.4	36.4	
Print cloth, 39-inch, 68 x 72.....do.....	16.5	16.3	16.0	15.8	16.0	16.3	16.3	16.4	16.6	17.5	18.0	18.0	18.0	
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	16.6	16.6	16.5	16.3	16.1	16.1	16.9	17.3	17.5	17.8	18.1	18.3	18.3	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving.....dol. per lb.....	.664	.665	.664	.663	.665	.668	.676	.693	.696	.701	.708	.708	.713	
36/2, combed, knitting.....do.....	.947	.947	.945	.945	.949	.955	.968	.978	.984	.984	.988	.996	1.000	
Spindle activity (cotton system spindles): ¹														
Active spindles, last working day, total.....thous.....	20,954	20,892	20,674	19,824	19,840	20,708	20,735	20,799	20,883	20,902	20,988	20,990	20,983	
Consuming 100 percent cotton.....do.....	19,429	19,365	19,160	18,302	18,335	19,147	19,136	19,243	19,302	19,352	19,440	19,399	19,428	
Spindle hours operated, all fibers, total.....mil. of hr.....	10,046	12,400	9,594	9,678	11,789	8,234	10,088	12,287	10,290	10,150	11,848	10,315	10,347	
Average per working day.....do.....	511	496	488	484	481	433	504	455	515	508	474	516	517	
Consuming 100 percent cotton.....do.....	9,299	11,485	8,854	8,937	10,867	7,546	9,293	11,363	9,512	9,393	10,992	9,577	9,633	
Operations as percent of capacity.....do.....	140.1	138.5	134.6	135.7	132.3	115.7	141.4	138.0	144.9	143.0	133.3	146.6	147.2	
RAYON AND ACETATE AND MFS.														
Filament yarn and staple:														
Shipments, domestic, producers':														
Filament yarn.....mil. of lb.....	67.9	83.9	77.5	70.5	69.9	65.4	72.7	70.3	70.8	69.9	70.8	78.0	70.5	
Staple (incl. tow).....do.....	33.0	39.1	33.1	30.1	30.6	27.5	33.2	29.8	30.5	35.9	31.2	35.9	33.7	
Stocks, producers', end of month:														
Filament yarn.....do.....	50.4	44.3	39.3	40.1	43.5	46.3	44.9	47.6	48.6	49.5	52.2	49.0	46.1	
Staple (incl. tow).....do.....	25.8	22.2	22.1	21.0	20.5	25.6	24.5	25.8	28.9	29.1	34.2	34.2	36.0	
Imports.....thous. of lb.....	11,356	17,734	18,604	18,800	17,904	17,473	17,029	13,057	11,924	9,871	9,432	9,174		
Prices, wholesale, viscose, f. o. b. shipping point:														
Filament, 150 denier.....dol. per lb.....	.780	.830	.830	.830	.830	.830	.830	.830	.830	.830	.830	.830	.863	
Staple, 1.5 denier.....do.....	.336	.336	.336	.336	.336	.336	.336	.336	.336	.336	.336	.336	.326	
Rayon and acetate broad-woven goods, production, quarterly total.....thous. of linear yards.....		478,901			469,853			454,082			478,920			
SILK														
Silk, raw:														
Imports.....thous. of lb.....	812	879	585	658	492	505	997	1,211	1,058	1,259	1,098	1,747		
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse.....dol. per lb.....	4.53	4.46	4.56	4.58	4.60	4.76	4.85	4.75	4.58	4.43	4.42	4.41	4.36	
WOOL														
Consumption, mill (clean basis): ¹														
Apparel class.....thous. of lb.....	22,796	27,121	22,722	23,495	27,041	20,682	23,142	25,896	22,990	22,643	26,005	24,956	25,680	
Carpet class.....do.....	10,156	12,676	10,217	10,336	11,280	6,637	10,509	13,242	11,890	11,566	13,866	12,851	13,676	

Revised. Preliminary. ¹Data cover a 5-week period. ²Ginnings to December 13. ³Ginnings to January 16. ⁴Total ginnings of 1954 crop.
⁵Total ginnings of 1955 crop; preliminary estimate.
⁶Data for March, June, September, and December 1955 and March 1956 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.
⁷Total ginnings to end of month indicated.
⁸Revisions (bales): September 1954, 199,318; January 1955, 334,044. Revisions for 1954 (units as above): Cotton cloth—November, 10,827; December, 9,985; rayon—March, 2,269; December, 12,697.
⁹The operation rate is calculated on a 5-day, 80-hour week without any adjustment for holidays. Quotations beginning August 1955 not strictly comparable with earlier data.

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

TEXTILE PRODUCTS—Continued

WOOL AND MANUFACTURES—Continued														
Wool imports, clean content.....thous. of lb.	17,956	26,938	23,703	23,578	22,999	22,876	24,012	19,404	21,117	17,943	17,602	30,019		
Apparel class (durable), clean content.....do.	9,313	13,071	11,565	11,688	10,331	9,517	9,855	7,729	8,341	9,588	8,754	13,157		
Wool prices, wholesale, raw, Boston:														
Territory, 64s, 70s, 80s, clean basis.....dol. per lb.	1.556	1.535	1.495	1.475	1.435	1.425	1.385	1.325	1.360	1.275	1.298	1.316	1.321	1.298
Bright fleece, 56s-58s, clean basis.....do.	1.191	1.138	1.095	1.072	1.066	1.086	1.069	1.020	.999	.992	1.029	1.064	1.078	1.046
Australian, 64s, 70s, good topmaking, clean basis, in bond.....dol. per lb.	1.475	1.475	1.475	1.475	1.475	1.475	1.395	1.275	1.262	1.225	1.225	1.300	1.325	1.325
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....dol. per lb.	1.916	1.916	1.879	1.867	1.867	1.867	1.844	1.844	1.819	1.819	1.819	1.844	1.869	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total.....thous. of lin. yd.		73,764			84,266			75,893			76,647			
Apparel fabrics, total.....do.		69,564			80,296			72,817			72,833			
Government orders.....do.		1,105			2,769			1,434			1,147			
Other than Government orders, total.....do.		68,459			77,527			71,383			71,686			
Men's and boys'.....do.		36,377			37,856			32,256			33,599			
Women's and children's.....do.		32,082			39,671			39,127			38,087			
Nonapparel fabrics, total.....do.		4,200			3,970			3,076			3,814			
Blanketing.....do.		2,815			2,969			2,111			2,689			
Other nonapparel fabrics.....do.		1,385			1,001			965			1,125			
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'.....1947-49=100..	112.1	112.1	112.1	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	111.8	
Garbardine, women's and children's.....do.	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	

TRANSPORTATION EQUIPMENT

AIRCRAFT														
Civil aircraft (complete), shipments.....number..	357	80	453	492	543	358	249	352	353	348	485	537	614	
Airframe weight.....thous. of lb.	902.9	1,033.2	765.2	1,142.5	1,233.4	969.7	792.1	702.4	663.0	454.3	652.6	985.6	1,265.4	
Exports ².....number..	115	166	111	185	175	201	132	132	188	116	110	126		
MOTOR VEHICLES														
Factory sales, total.....number..	744,942	894,597	881,840	849,393	767,182	768,621	716,163	559,962	601,256	860,800	799,092	690,253	663,586	
Coaches, total.....do.	176	325	519	313	309	296	434	223	469	359	410	253	278	
Domestic.....do.	148	267	501	266	237	256	410	198	385	340	406	242	274	
Passenger cars, total.....do.	677,705	791,280	753,434	721,139	647,658	658,736	620,610	467,845	505,177	745,993	695,096	591,032	560,924	575,600
Domestic.....do.	648,616	765,663	727,907	697,471	629,185	643,402	602,959	459,073	491,893	720,667	667,974	569,846	536,680	1,105,400
Trucks, total.....do.	67,061	102,992	127,887	127,941	119,215	109,589	95,119	91,894	95,610	114,448	103,586	98,968	102,384	
Domestic.....do.	55,253	86,060	110,176	108,362	101,625	93,739	80,077	76,851	81,390	98,345	86,921	83,752	83,752	
Exports, total ³.....do.	36,271	37,208	40,733	35,389	33,457	30,863	30,381	23,198	23,209	30,810	37,876	32,645		
Passenger cars.....do.	23,256	24,136	22,928	19,439	17,381	15,181	15,207	9,769	8,759	18,070	22,481	18,742		
Trucks and buses ⁴.....do.	13,015	13,072	17,805	15,950	16,076	15,682	15,174	13,429	14,450	12,740	15,395	13,903		
Truck trailers, production, total.....do.	5,226	6,402	6,360	6,336	7,368	5,989	7,254	7,161	6,948	7,151	6,909	6,233	6,424	
Complete trailers.....do.	5,029	6,140	6,068	6,034	7,082	5,799	7,050	6,943	6,740	6,941	6,663	6,085	6,207	
Vans.....do.	3,091	3,739	3,704	3,843	4,491	3,593	4,483	4,299	4,241	4,727	4,438	3,824	3,815	
Trailer chassis.....do.	197	262	292	302	286	190	205	218	208	210	246	148	217	
Registrations:														
New passenger cars.....do.	476,584	636,534	651,855	661,304	681,372	647,245	658,964	654,532	576,045	509,155	630,488	431,648	447,542	
New commercial cars.....do.	56,242	64,732	79,071	82,086	90,005	84,413	92,079	89,924	87,262	75,756	93,733	66,141	65,478	
RAILWAY EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total.....number..	2,603	3,133	3,075	4,320	3,057	2,968	5,029	3,965	4,233	3,845	3,814	4,109	4,883	5,989
Equipment manufacturers, total.....do.	2,063	2,368	1,989	2,675	1,732	1,954	3,187	2,392	2,856	2,749	2,714	2,981	3,154	4,366
Domestic.....do.	1,913	2,068	1,664	2,438	1,690	1,284	1,935	1,708	2,455	2,331	2,696	2,981	3,152	4,326
Railroad shops, domestic.....do.	540	765	1,086	1,645	1,325	1,014	1,842	1,573	1,377	1,096	1,100	1,218	1,729	1,623
Passenger cars, equipment manufacturers:														
Orders unfilled, end of month, total.....do.	725	953	920	1,024	1,001	993	952	594	433	399	860	903	461	812
Domestic.....do.	672	918	896	1,007	982	977	937	583	424	390	851	884	443	734
Shipments, total.....do.	36	45	36	49	55	39	45	355	206	38	39	42	53	54
Domestic.....do.	21	27	25	41	48	33	42	350	204	38	39	42	53	54
Association of American Railroads:														
Freight cars (class I), end of month: ⁵														
Number owned ⁶.....thousands..	1,730	1,727	1,723	1,720	1,717	1,709	1,704	1,702	1,702	1,700	1,694	1,696	1,696	
Undergoing or awaiting classified repairs.....thousands..	124	117	114	110	103	96	94	86	80	75	71	76	76	
Percent of total owned.....	7.1	6.8	6.6	6.4	6.0	5.6	5.5	5.1	4.7	4.4	4.2	4.5	4.5	
Orders, unfilled ⁷.....number..	17,096	18,001	18,193	17,030	27,848	44,622	50,087	50,642	57,410	103,685	135,293	131,331	127,030	
Equipment manufacturers.....do.	6,981	6,290	6,235	5,490	15,459	23,613	27,201	28,799	31,294	46,947	62,996	60,112	57,644	
Railroad shops.....do.	10,115	11,701	11,958	11,540	12,389	21,009	22,886	21,843	26,116	56,738	72,297	71,219	69,386	
Locomotives (class I), end of month: ⁸														
Steam, undergoing or awaiting classified repairs.....number..	1,298	1,215	1,247	1,186	1,204	1,228	1,105	1,048	1,016	1,013	997	1,074	1,069	
Percent of total on line.....	16.1	15.7	16.5	16.2	16.7	17.4	16.5	16.1	16.1	16.4	16.8	18.6	19.2	
Diesel-electric and electric: Orders, unfilled.....number of power units..	455	428	360	385	470	467	704	816	876	906	854	835	897	
Exports of locomotives, total.....number..	42	45	49	38	22	59	45	23	40	62	29	53		
INDUSTRIAL TRUCKS AND TRACTORS														
Trucks, electric, shipments:														
Hand (motorized)*.....number..	444	507	476	678	578	521	506	670	650	636	638	570	603	
Rider-type.....do.	359	425	406	833	533	455	346	441	449	441	520	409	491	
Trucks and tractors, gasoline-powered, shipments*.....number..	1,652	1,808	1,647	3,926	2,188	1,961	2,168	2,463	2,569	2,684	2,333	1,777	1,765	

* Revised. ² Preliminary. ³ Preliminary estimate of production based on *Ward's Automotive Reports*. Production for preceding month: 554,800 passenger cars; 102,100 trucks.
⁴ Exports revised beginning January 1954 to include 2 types of aircraft formerly classified as "special category" and therefore excluded from the total.
⁵ Data beginning January 1956 include exports of "used" special-purpose vehicles not included in earlier data; exports of these types averaged 26 vehicles per month in 1955. Revisions (number): October 1954—Total, 22,216; trucks, etc., 15,859; January 1955—Total, 38,743; trucks, etc., 17,073.
⁶ Excludes railroad-owned private refrigerator cars. ⁷ 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. ⁸ New series. Data prior to January 1955 are not available.

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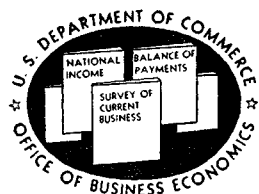
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