

FEBRUARY 1959

SURVEY OF

# CURRENT BUSINESS

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# SURVEY OF CURRENT BUSINESS

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## Contents

	PAGE
<b>ECONOMIC RECOVERY UNDER WAY</b>	
A Review of 1958.....	1
Income and Purchasing.....	3
Investment Demand Mixed .....	4
Government Actions.....	6
Changes in Structure of Income.....	8
Price Developments.....	11
* * *	
<b>PRODUCTION AND DISTRIBUTION</b>	
Introduction .....	14
Industrial Production.....	15
Construction Activity.....	16
Agriculture.....	18
Retail Sales.....	19
* * *	
<b>FOREIGN BUSINESS AND INVESTMENT.....</b>	<b>21</b>
* * *	
<b>MONTHLY BUSINESS STATISTICS.....S-1 to S-40</b>	
Statistical Index.....	Inside back cover

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By the Office of Business Economics

# *Economic Recovery Under Way . . .*

## *A Review of 1958*

**B**USINESS recovery was marked in the second half of the year, following promptly after the recession bottomed out during the second quarter. By the end of the year, the physical volume of national output had regained its previous peak and the value in current dollars was higher.

With the second-half advance in business activity, gross national product for the year 1958 nearly matched 1957 output in dollars, and was within 3 percent of it in real terms.

In the 1957-58 recession, the sharpest of the three experienced in the past decade, the economy again displayed strong resistance to deflationary forces. Although weaknesses are still apparent in some markets at yearend, the national economy enters 1959 on the rising phase of a cyclical movement.

### *Dimensions of the recovery*

The upswing in demand during the latter part of 1958 carried GNP to a fourth quarter annual rate of \$453 billion. This was \$26 billion above the first quarter low, and \$7½ billion higher than the prerecession peak reached the summer before.

This \$7½ billion rise was associated with an upward movement in prices of final products. In real terms, the overall pace of production about matched that maintained during the four quarters which preceded the downturn of late 1957.

The price advance occurred mainly during the downward phase of the business cycle. The price level having shown relatively little change in the second half-year, virtually the entire 6½ percent recovery in the value of GNP from the recession low represented gains in the real volume of output. (See chart on page 2.)

### *Fiscal and monetary setting*

Fiscal and monetary factors operated to sustain the economy during the first half, and played a significant role in the course of the second half also.

Fiscal developments, as stressed in the SURVEY during the year, helped maintain the current flow of purchasing power to consumers despite the shrinkage of earnings which accompanied the production drop. This was reflected in the \$290 billion consumer market by a series of quarterly increases in purchases—aside from autos—throughout the year.

Income was protected mainly through an enlarged volume of unemployment insurance benefits and other social security payments. Contributing also was the disbursement of corporate dividends at close to the same rate in the first half—when pretax earnings approximated \$32 billion at annual rates—as at the prerecession peak when profits had

been higher by more than \$10 billion. The impact of this reduction in profits was divided about equally between government revenues and retained corporate earnings. In the particular economic setting in which they occurred, these declines seem to have had little effect on government or corporate demand.

Reflecting these stabilizing elements, disposable income stopped \$10 billion short of matching the percentage decline of GNP from peak to trough. In the subsequent recovery, dividends continued essentially stable despite the rise in profits, and transfer payments leveled out though remaining as a substantial factor in consumer buying power throughout the year. Thus, the flow of disposable income was stabilized during the upward phase of the cycle also, with the differential movement again amounting to around \$10 billion.

### *Credit policies*

The second half of last year also contrasted with the first in respect to the monetary and credit policies of the Federal Government. During the business downswing, steps were taken to ease the supply of bank and home mortgage credit.

In the field of bank credit, the monetary authorities cut discount rates and reserve requirements, and engaged in open market operations which offset the effects of a substantial flow of gold abroad. Under these circumstances, concern for liquidity as such never became an important factor in the business downturn; the liquidation of inventories and trade credit that occurred was a reflection of the changing demand picture rather than of financial stress, and proceeded in an orderly fashion which left property values firm.

To ease home mortgage credit, restrictions on the eligibility of loans for government insurance and guarantees were relaxed, and \$1 billion was made available for the support of the secondary mortgage market. Both these steps served to reassure lenders as to the liquidity of loan portfolios, thus encouraging new lending. In addition, the easing of eligibility requirements increased the number of potential borrowers; and the purchases made in the secondary market had a direct effect in freeing private funds for the acquisition of new mortgage paper.

With these various Federal policies operating to facilitate the meeting of borrowers' needs, and the financial requirements of business for investment purposes declining, a general softening of interest rates resulted. Yields on corporate and government bonds and short-term obligations moved down, and a similar tendency was evident in the terms of residential mortgage lending.

Toward midyear, credit conditions stiffened and the fall in interest rates was sharply reversed. Contributing to this turnaround was a shift in market expectations which

has been evident also in a rise of stock prices. Important too was an increase in the demand for funds, associated in particular with Federal financing and with the expanded volume of residential construction.

In the business recovery the Federal Government has acted in the direction of credit restraint. The previously easy reserve position of the member banks was allowed to tighten, while advances in rediscount rates and margin requirements signalled the increasing concern of the monetary authorities with the problem of inflation. The commitment of Federal funds for the purchase of home mortgages ceased as the resources provided by the special authorization were used up. The effect of these purchases and of other Federal actions to stimulate residential building, however, is still a factor in the current volume of construction activity.

### Market expansion since mid-1958

In this setting of stabilizing forces, economic activity recovered at a vigorous rate both in the summer and autumn quarters. Of the \$26 billion annual-rate increase in gross national product from the first quarter low, \$22½ billion occurred after midyear.

The tapering of inventory liquidation added about \$6½ billion to the total demand for new production in the second half, at annual rates. In part this improvement reflected completion of planned adjustments in inventory-sales ratios in various lines. In part it was due to a shift in the business outlook as the strength of the forces sustaining the economy became clearer.

Important among these forces was the uptrend in government purchases. The continued advance in State and local expenditures was reinforced after the first quarter by a series of moderate increases in Federal defense outlays, which during the period of business contraction had been down somewhat from the levels of mid-1957. Also contributing to the rise of Federal spending in the second half was the step-up in farm price support activity.

Comparable in dollar magnitude to the expansion of final demand from government was the upsurge in residential construction which accompanied and followed the easing of credit conditions described above.

All these market developments were reflected in the growth of consumers' income from production, and helped stimulate demand for consumer goods and services. In total, the growth of such demand accounted for about \$8 billion of the second-half rise in the annual rate of GNP.

The steady uptrend of consumer expenditures for services continued in the second half of the year, as did the advance in purchasing of nondurable goods. Consumer durables, after having fallen off considerably in the recession, showed signs of recovering. In the dynamic auto segment, the production increase reflected not only some rise in current demands for new cars but also a buildup—largely seasonal—in dealer stocks of the 1959 models.

Weakness continued in export markets and in business fixed investment. Here declines from 1957 peaks had been important factors in the recession. Since last spring fixed capital outlays have shown little change, and net exports have drifted lower.

### National income and corporate profits

The effects of the recovery on the industrial structure of production are apparent from the shifts since midyear in the national income. The upswing in demand during the second half having focused on lines which produce and distribute commodities, the industrial incidence of the income rise was largely in manufacturing, mining, and transportation. Wholesale and retail trade were also benefited by the

improvement in the demand for goods, while the industries associated mainly with the rendering of final services continued their previous growth.

By type of income, the pattern of last year's expansion has been broadly similar to that experienced in the recovery phase in other recent cycles. The major increases have been in payrolls and in profits. Matching their relatively sharp drop when business was declining, profits have shown a comparably rapid advance in the second half.

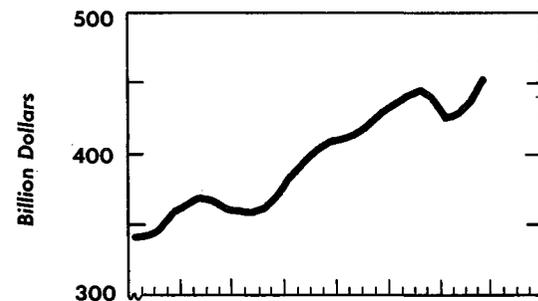
### Current position and prospect

Market and income developments since mid-1958 have placed the Nation's economy in a position which may be summarized as follows.

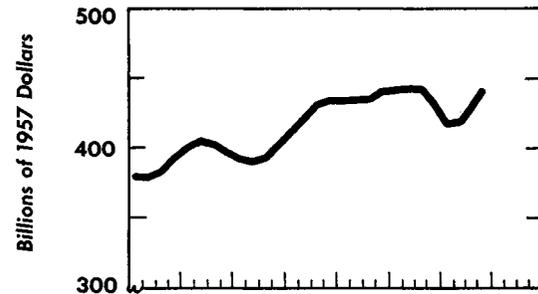
The cyclical upswing now in progress has canceled the declines of late 1957 and early 1958, and has shown considerable vigor. The price level recently has held stable in the face of the improvement of final demand, with limited advances in prices of industrial goods being offset by reductions for farm products.

Consumption is at an alltime high, in volume as well as in value, and consumer demand continues responsive to basic

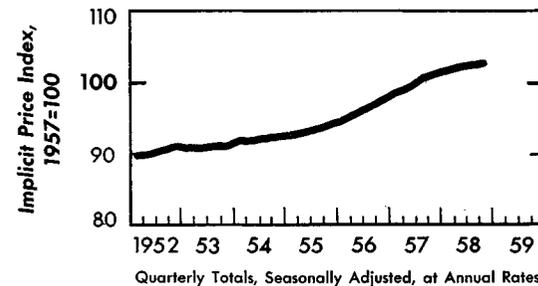
#### GNP reached dollar peak at yearend . . .



#### as output volume recovered and



#### prices moved on a plateau



growth trends as well as to the expanding flow of income. Autos remain a question mark for 1959. Sales to final users of 1959 cars have through January been higher than those recorded a year earlier, but the overall strength of demand for 1959 cars is not yet clear.

**Table 1.—Key National Income and Product Data, 1957 and 1958**

	[Billions of dollars]		Seasonally adjusted at annual rates		
	1957	1958	1958		IV
			III	I	
	<b>Gross national product in constant (1957) dollars</b> .....	440.3	427.6	442.4	419.3
<b>Implicit price index</b> .....	100.0	102.4	100.7	101.9	102.7
<b>Gross national product</b> .....	440.3	437.7	445.6	427.1	453.0
Personal consumption expenditures.....	284.4	290.6	288.3	286.2	295.9
Autos and parts.....	17.1	14.1	17.3	13.6	15.9
All other.....	267.3	276.5	271.0	272.6	280.0
Gross private domestic investment.....	65.3	54.4	66.7	50.9	61.6
Residential construction.....	17.0	17.8	16.9	17.1	20.1
Business fixed investment.....	47.4	41.3	47.6	42.0	41.5
Change in business inventories.....	1.0	-4.7	2.2	-8.2	.0
Net exports of goods and services.....	4.9	1.4	4.8	1.7	.4
Government purchases.....	85.7	91.2	85.8	88.3	95.2
<b>National income</b> .....	364.0	360.5	368.7	351.7	N.A.
Compensation of employees.....	254.6	253.8	257.3	250.9	258.4
Corporate profits*.....	41.9	36.2	43.1	31.3	N.A.
All other.....	67.5	70.5	68.3	69.5	71.2
<b>Disposable personal income</b> .....	305.1	311.6	308.7	30.61	315.8

\*Before tax, and including inventory valuation adjustment.

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

Residential construction activity, now above the 1955 peak in value, will move higher as work proceeds on the near-record volume of new starts reported for recent months. The experience of 1958 has conformed to that of earlier postwar cycles in that housing demand responded on a considerable scale to shifts in the availability of mortgage credit. Over an extended period, of course, this market depends in the main on more basic factors.

Business demand is clearly an expansionary element in the situation as far as inventories are concerned. In all previous postwar experience, when heavy liquidation has tapered and terminated as it did toward the turn of the year, a swing to accumulation has followed. This observed sequence, of course, has occurred against a background of expansion in final demand in each case.

Business outlays for fixed investment have not yet shown much sign of recovering from the slide which ended around mid-1958. Programs reported late last year for the current quarter indicated little increase. The dimensions of the recent upswing in profits and general business activity may be expected to influence 1959 plans, which will be covered in our annual survey in next month's issue.

In the government market, the sustained growth of State and local buying continues, and may be counted on to play a positive role in the demand situation for 1959 as construction outlays and employee compensation increase further.

The outlook for Federal expenditures depends upon Congressional action on the Budget for the fiscal year which begins next July. The President's Budget message sent to Congress last month contemplates little increase beyond the current rate in purchases of goods and services or in transfer

payments. Subsidies, interest payments and grants-in-aid to the States are budgeted to rise somewhat from present levels. Federal disbursement of loan funds under the 1958 Emergency Housing Act and other programs is to taper off; the reduction in total expenditures proposed in the Budget reflects largely the decline in such disbursements.

## Income and Purchasing

The dollar flow of purchasing power to consumers established a record in 1958, a moderate decline around the beginning of the year having been more than offset by advances since last spring.

Nearly all of the income swing reflected changes in earnings of labor and of business proprietors, which are closely tied to current rates of productive activity. Dividends and interest were about stable. The counter-cyclical rise in Government transfer payments moderated substantially the impact of the production cycle on consumer purchasing power; these payments remained high through most of the year.

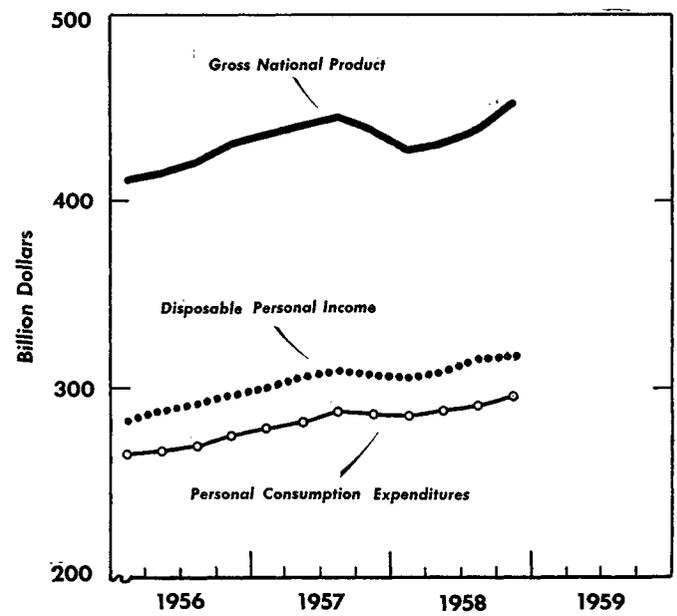
Mirroring the course of disposable income, consumer spending rose 2 percent to a record \$290½ billion for the year. The increase from 1957 about matched that in prices; the real volume of consumption was unchanged.

Expenditures for most types of goods had dipped with the contraction of income toward the end of 1957. Services continued to expand in this period, however, and nondurables spending resumed its advance as 1958 opened. Durable goods buying remained low through the first half and recovered only partially in the second.

Among the major consumption items within these broad categories, the drop in autos was conspicuous; the recession was also apparent in sales of household furnishings and equipment and in clothing. The course of food purchases

## GNP and Disposable Personal Income

Maintenance of consumer buying power and spending limited the recession



was markedly influenced by price movements. Spending for most other major items continued its past growth, though at a slackened pace.

### Buying of durables

A sharp contraction occurred in the new auto market at the opening of last year and sales remained low until the 1959 models were introduced in the fall. For 1958 as a whole, consumer purchases of autos and parts totaled \$14 billion—nearly a fifth below 1957 and the lowest since 1954. Following the introduction of the 1959 cars, consumer expenditures rose. The rise in sales was accompanied by a continuation of the recent shift towards smaller and more economical cars.

Demand for household furniture and equipment fell much less than auto sales. A decline ending around midyear was reversed in the second half; the total for 1958 approached those of 1956 and 1957 both dollarwise and in real terms.

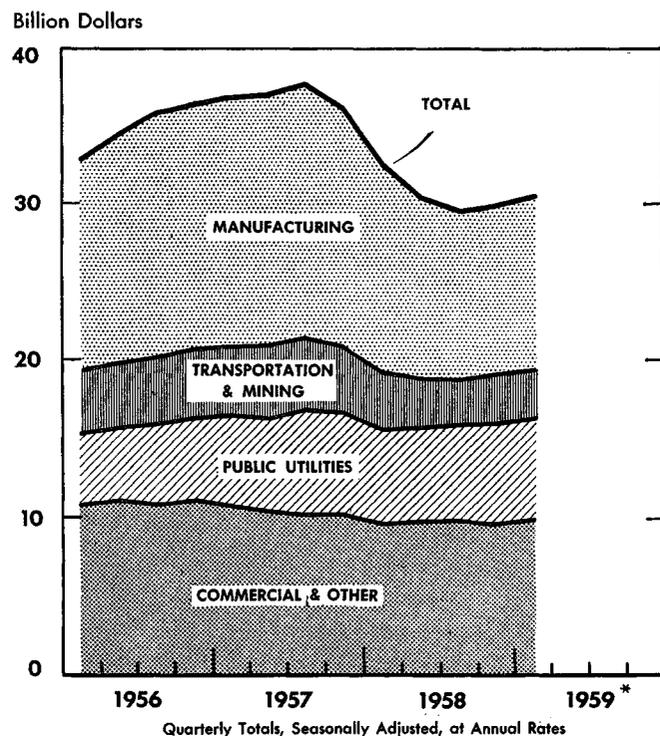
### Food and services

Among the nondurables, relatively long-lived items such as apparel and semidurable housefurnishings showed marked conformity to last year's shifts in the general economic situation. Like expenditures for household durables, outlays for these goods recovered after mid-1958, and reached totals in line with those of the previous two years.

Food spending rose substantially in the first half, as consumers about maintained their real purchases in the face of price advances. Supply conditions seem to have played an important role in the course of prices; these conditions eased in the second half, and the rise in consumer outlays was checked as prices turned down.

## Plant and Equipment Expenditures<sup>1</sup>

were cut sharply



\* First quarter anticipated by business

Data: SEC & OBE

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

59-2-4

Spending for services continued to advance throughout the year. Growth in these outlays accompanied a general uptrend in prices and rates. In addition, a sustained upward movement in the real volume of service consumption has been associated with the rise in population and number of households.

### Personal finance

Personal saving slowed a little as income declined during the recession, but for the year as a whole was close to the 1956 and 1957 amounts.

The largest single addition to the asset side of the balance sheet for individuals was the purchase of new dwellings. Though mortgage credit was used more intensively than in 1957, equity in individually owned housing continued to rise.

Expansion in installment debt, which has been a substantial offset to saving in most of the postwar period, was negligible last year as auto purchases declined. This shift occurred in the face of relatively easy credit conditions.

Individuals added considerably to their liquid asset holdings, most of the increase taking the form of bank deposits and savings and loan association shares. Saving through private insurance and pension plans continued its steady growth.

## Investment Demand Mixed

Developments in the general field of investment demand played a key role in the 1957-58 business cycle, as in other such swings in the past. The various types of investment, however, moved in very diverse ways.

Residential construction was an important source of economic strength last year. Its 4½ percent advance from 1957 reflected an expansionary tendency in the second half. Relatively favorable credit conditions were an important factor in this trend, which is analyzed in detail elsewhere in this issue.

### Plant and equipment expenditures down

Investment in nonresidential construction and producers' durable equipment totaled \$41½ billion—\$6 billion under the record 1957 figure. Investment began to drop in the fourth quarter of 1957, and fell substantially further in the early part of 1958 before leveling out in the second half. The cutback was more severe than that in the 1953-54 recession, but not much different from the 1948-49 drop.

Last year's slide followed a two-year investment boom. The intensity and pervasiveness of this boom were such that virtually every major industry added new production capacity at a rate that could not be supported by current demand. With the uptrend in such demand flattening as 1957 passed, the need for expansion lessened.

As in previous cycles, the course of the decline in investment has varied widely among industries. Expenditures by railroads were almost halved from 1957 to 1958; and those of manufacturing and mining concerns were cut about one-fourth. Public utilities as a group nearly maintained their 1957 investment, as did commercial enterprises. (See chart.)

### Manufacturers' cutbacks large

The reduction in manufacturers' capital outlays was only slightly sharper for durables as a group than for nondurables. Among the durable goods industries, cuts were most pronounced in primary nonferrous metals and motor vehicles; each reduced outlays by almost one-half. (See table.)

Declines in the machinery industries and in several groups producing construction materials were much less sharp.

Among the nondurables, decreases of around 30 percent occurred in the textile, paper, and rubber industries and in petroleum. The petroleum companies' cutback was the largest for this industry in the postwar period and the first since 1949. Oil well drilling bore the brunt of the reduction. The improved demand and inventory situation in the latter part of last year was a favorable element in the investment outlook.

Manufacturers of consumers' soft goods, enjoying a fairly well maintained demand for their products, made the smallest relative reductions among the nondurables.

### Investment outside manufacturing

The railroad and mining industries, having shared the market experience of manufacturers, reduced their capital outlays substantially last year. The cut in railroad equip-

ment purchases was particularly heavy. Spending by non-rail transportation companies was reduced only moderately, and large programs for jet-aircraft procurement by airlines are a major feature of the equipment market.

Only limited fluctuations occurred in the markets served by the public utilities and the commercial group. These industries continued their programs of expansion to provide for the growth of demand. Electric utilities set a new record for the year; investment by gas companies was scaled down early in 1958 but resumed a sharp upward trend by mid-year. Suburban development was a factor in maintaining trade firms' outlays close to peak rates.

### Inventories contribute to business swing

Business inventories were reduced \$5 billion in 1958 following an accumulation of \$1 billion a year earlier. Measured from the third-quarter 1957 peak to the first-quarter 1958 trough, the swing was much larger.

Liquidation of stocks began in the fourth quarter of 1957, after a period in which demand for a wide range of products had ceased to expand or had weakened and government and private orders and other forward indicators of business had turned unfavorable. Final demand being relatively well maintained, the adjustment of inventory holdings proceeded rapidly and in orderly fashion in the first and second quarters of 1958. In the second half of the year the business situation firmed and improved, and inventory liquidation tapered as production was stepped up to service an increasing portion of sales. The accompanying rise in earnings reinforced the business recovery.

### Durable goods inventories

The pattern of inventory adjustment reflected the overall business swing not only in timing but in product and industry composition as well. Liquidation centered in holdings of durable goods and, by industry, in manufacturing. These characteristics emerge clearly from the accompanying chart.

The reduction of inventories in the durable goods manu-

Table 2.—Expenditures on New Plant and Equipment by U.S. Business,<sup>1</sup> 1956-58

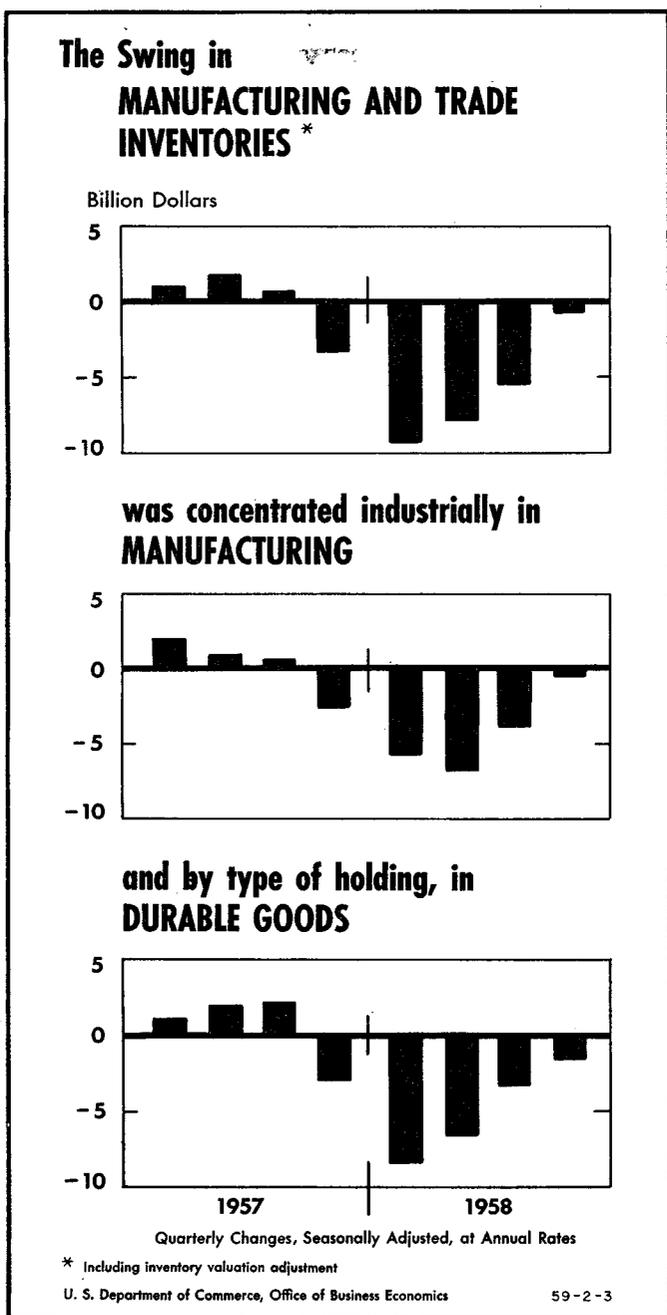
	[Millions of dollars]		
	1956	1957	1958 <sup>2</sup>
<b>Manufacturing</b> .....	14,954	15,959	11,500
<b>Durable-goods industries</b> .....	7,623	8,022	5,540
Primary iron and steel.....	1,268	1,722	1,222
Primary nonferrous metals.....	412	814	429
Electrical machinery and equipment.....	603	599	448
Machinery, except electrical.....	1,078	1,275	946
Motor vehicles and equipment.....	1,689	1,058	577
Transportation equipment, excluding motor vehicles.....	440	544	358
Stone, clay, and glass products.....	686	572	403
Other durable goods.....	1,447	1,438	1,157
<b>Nondurable-goods industries</b> .....	7,331	7,937	5,960
Food and beverages.....	799	850	741
Textile-mill products.....	465	408	290
Paper and allied products.....	801	811	580
Chemicals and allied products.....	1,455	1,724	1,338
Petroleum and coal products.....	3,135	3,453	2,415
Rubber products.....	201	200	140
Other nondurable goods.....	475	491	456
<b>Mining</b> .....	1,241	1,243	925
<b>Railroads</b> .....	1,231	1,396	755
<b>Transportation, other than rail</b> .....	1,712	1,771	1,505
<b>Public utilities</b> .....	4,895	6,195	6,105
<b>Communications</b> .....	2,684	3,032	9,737
<b>Commercial and other</b> <sup>3</sup> .....	8,364	7,366	
<b>Total</b> .....	35,081	36,962	30,527

1. Data exclude expenditures of agricultural business and outlays charged to current account.

2. Includes anticipated expenditures for fourth quarter 1958.

3. Includes trade, service, finance, and construction.

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



facturing industries followed a downtrend in sales and new orders which had persisted since the turn of 1956-57. New orders reached their lowest point in the opening quarter of 1958 and increased thereafter, with shipments following closely. The liquidation of stocks, however, continued unabated in the second quarter and did not start to taper off until the third.

Principal contributors to the general inventory swing were the aircraft and motor vehicle groups and the machinery industries. The decline in activity of these important metal users led to reductions also in the sales and stocks of metals producers. By yearend inventory movements were leveling out in all these industries.

By stage of fabrication, the bulk of the cutback occurred in purchased materials and goods in process. From mid-1958 on, however, these stocks tended to stabilize and the further declines were mainly in finished goods.

With sales showing improvement after mid-1958, and inventory holdings markedly reduced, stock-sales ratios improved. In the last quarter the overall ratio was the lowest in two years.

In nondurable goods manufacturing, where inventory changes were much more moderate, the principal declines were in foods, petroleum, chemicals, and tobacco. In the case of petroleum products particularly, the cutback involved an adjustment to developments in foreign markets. Reductions in the nondurables group came to a halt in the final quarter of 1958, with small increases appearing quite generally.

Trade inventories were also scaled down last year. Wholesalers' stocks of durable goods displayed a quarterly pattern similar to that of manufacturing though the tapering of liquidation became apparent somewhat earlier. The principal changes in retail inventories likewise occurred in durable goods lines. Auto stocks, which had bulged in 1957, were cut back sharply, with liquidation reaching its

peak in the summer; fourth quarter increases were largely of a seasonal character. Stocks of other durables were reduced in the opening quarter of 1958, but these declines were approximately cancelled overall by increases starting in the spring.

### *Business finance*

The effect of changes in inventory holdings and fixed investment on the financial position of business may conveniently be summarized in terms of the experience of corporations, which as a group account for a high proportion of the total volume of business.

With a \$6 billion cutback in plant and equipment spending and the large swing from accumulation to liquidation in the inventory account, corporate demand for investment funds was off substantially last year. The supply of funds from current operations almost matched the 1957 total, the fall in retained net income being largely offset by the growth of depreciation allowances.

In this situation business reversed the trends of 1955-57 by cutting back bank and security-market borrowings, and by adding to holdings of cash and near-cash items, which had been drawn down earlier to help finance investment.

Reduction in debt to banks was widespread as working capital needs declined and short-term borrowings were funded. In the security markets, corporate refinancing was a substantial factor early in the year, but new-money flotations—like plant and equipment spending—were down considerably for 1958 as a whole.

## *Government Actions*

Government buying and other actions played a key role in last year's events. The direct market impact of Federal procurement featured a swing in defense spending, and especially in contract placements, which had declined markedly after mid-1957 and were stepped up early in 1958. Commodity Credit Corporation investment outlays for farm price support had a sustaining effect on income, as did the Federal employee pay increase. The uptrend in State and local outlays, continuing throughout the period, was similarly expansionary.

Of comparable importance in helping to check the downswing in business and to lay the foundations for the subsequent recovery were various other fiscal and monetary adjustments by the Federal Government. Some of these were in direct response to cyclical developments; others stemmed from policies not directly related to economic stabilization.

### *Government buying up*

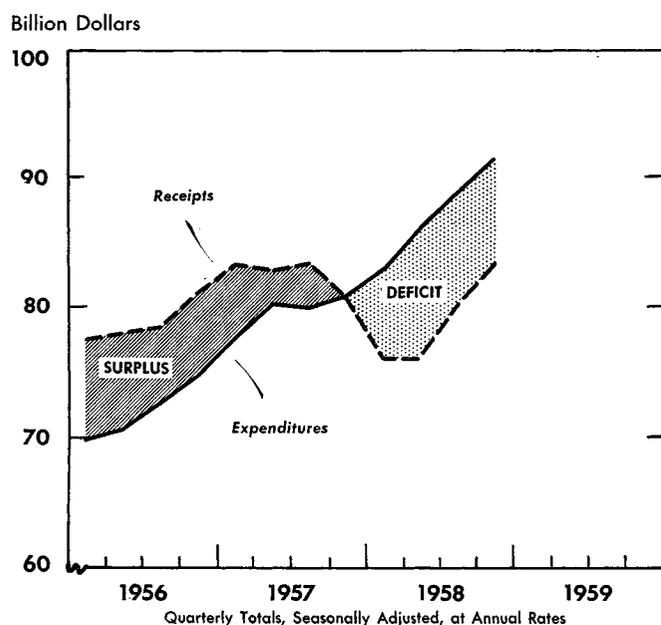
As in other recent years, purchases by the Federal, State and local governments together accounted directly for around one-fifth of the overall demand for the Nation's output. These purchases rose substantially during the year.

State and local governments bought \$3½ billion more than in 1957. This increase was about equally divided between employee compensation and outlays for construction, supplies and equipment.

Federal purchases were up \$2½ billion with the advance accelerating during the year. The rise was due principally to developments outside the area of defense spending. The Commodity Credit Corporation stepped up the pace of its activity as bumper crops of wheat were harvested while exports of farm commodities—particularly cotton—slowed. The Federal employee pay increase also contributed to the rise in expenditures.

### **EMERGENCE OF FEDERAL DEFICIT REFLECTED**

- Increase in social security benefits
- • Larger Government purchases
- • • Reductions in corporate profit tax yield



Note.— On national income and product account

Defense outlays, which had been reduced late in 1957, rose moderately from the spring quarter on, and by yearend were back to the 1957 peak rate. Within this group of purchases, increased outlays by the Defense Department and Atomic Energy Commission in 1958 were offset by declines in stockpiling and foreign military assistance.

The changing effects of defense procurement on general business activity are not fully apparent from actual purchases. The cut in contract placements in the latter part

below. Clearly reflected in the bank figures for early 1958 are the easy money policy pursued by the Federal Reserve and the reduced credit needs of private business. The swing seen in the nonbank total stems largely from the seasonal liquidation of corporate holdings to pay profits taxes in the first half. The seasonal bulge of tax payments in this period also explains the concentration of the deficit financing in the second half. Over the year as a whole, the increase in bank holdings about matched that in the total debt.

Aside from changes in fiscal position, the Federal Government influenced the economic picture last year with active monetary and credit policies.

To counteract the business downswing, the monetary authorities reduced discount rates and reserve requirements several times in the early part of the year. Open market operations were conducted on a scale approximately offsetting the monetary effects of the gold outflow which reached a peak during this period.

As the general economic situation improved in the second half, discount rates were gradually raised. The member banks' free reserves, which had risen during the first half with the easy money policy and the lessened business demand for credit, were likewise allowed to fall back toward their mid-1957 position. Margin requirements, lowered early last year, were raised again as stock market prices and activity increased, and by yearend stood at 90 percent.

Steps taken to ease home mortgage credit are detailed elsewhere.

**Table 3.—Federal Government Receipts and Expenditures, 1958-60**  
[Billions of dollars]

	Fiscal years		
	1958	1959	1960
		Estimated	
<b>Administrative budget:</b>			
Receipts.....	69.1	68.0	77.1
Expenditures.....	71.9	80.9	77.0
Surplus or deficit (-).....	-2.8	-12.9	.1
<b>Cash budget:</b>			
Receipts.....	81.9	81.7	93.5
Expenditures.....	83.4	94.9	92.9
Surplus or deficit (-).....	-1.5	-13.2	.6
<b>National income and product account:</b>			
Receipts.....	78.3	84.5	93.5
Expenditures.....	82.5	91.0	92.0
Goods and services.....	49.8	54.0	54.0
Other.....	32.6	37.0	38.0
Surplus or deficit (-).....	-4.2	-6.5	1.5

Sources: Administrative and cash budgets from *Budget of the United States Government for the Fiscal Year Ending June 30, 1960*; national income and product data, United States Department of Commerce, Office of Business Economics, based on estimates in the *Budget*.

of 1957 had a dampening effect on business prospects, and their increase in the first half of 1958 influenced general business conditions in reverse fashion through the favorable impact on inventory and production plans.

### Transfers and taxes

Other fiscal shifts which had important consequences for the economy included the rise in transfer payments and the decline in taxes. The role of these developments in stabilizing market demand has been reviewed earlier in the discussion of personal income and its use.

Transfer payments to individuals were up \$4 billion for the year. The total was expanding as 1958 opened, and rose sharply in the second quarter. The further increases were limited and by yearend payments had begun to taper off.

This time pattern reflected chiefly the movements in unemployment compensation and in old age and disability retirement benefits. The former followed the general course of the cycle; the latter spurted last spring as self-employed groups recently brought into the programs started receiving benefits.

The \$3½ billion reduction in the 1958 Federal tax yield reflected almost entirely the sharp decline in corporate tax accruals as corporate profits fell. Individual income tax receipts were off only slightly for the year.

### Government financing

These changes in receipts and expenditures gave rise to the Federal deficit on income and product account which is shown in the accompanying chart and which, in turn, affected the capital markets.

Changes in the distribution of the public debt and guaranteed issues by owner group are summarized in the table

### Implications of new budget

Detailed expenditure proposals and estimates of Federal receipts shown in the President's Budget message to Congress last month can be translated into national income and product terms. The budget outlook will remain tentative pending Congressional action on these proposals, of course, and may be altered thereafter as events unfold.

Total spending on income and product account is budgeted to stabilize this year at a rate not far above that reached at the end of calendar 1958. With receipts estimated to rise sharply as the business upswing continues, elimination of the deficit is implied.

The annual rate of outlays for goods and services during the first half is indicated to be around \$55 billion, or a little more than in the quarter just ended. This estimate allows for a limited further rise in national defense outlays, with the total of other purchases holding even as Commodity Credit Corporation spending for the support of farm prices tapers.

The subsidy category of Federal expenditures is expected to rise in the first half and decline in the second, reflecting shifts in the farm aid program and a proposed increase in postal rates. Outlays for unemployment compensation

### Shifts in Bank and Nonbank Holdings of United States Securities\*

[Billions of dollars]

	1957		1958	
	First half	Second half	First half	Second half
Total.....	-7.7	4.8	.7	8.1
Federal Reserve Banks.....	-1.9	1.2	1.2	.9
Commercial banks.....	-3.5	3.3	5.8	2.3
All other.....	-2.3	.3	-6.3	4.9

\*Excludes securities held in U.S. Government investment accounts.

Source: Treasury Department.

should decline, but the effect on total transfer payments will be largely offset by the continued expansion of old-age insurance and other social security programs. Grants-in-aid to the States are expected to grow further in calendar 1959, and interest costs will also rise somewhat.

All major sources of Federal revenue are budgeted to increase on the assumption of rising business activity. Contributions for social insurance will reflect in addition the rate increase and higher maximum taxable earnings base which became effective in January.

The accompanying table summarizes these anticipations for the fiscal years 1959-60, in terms of the cash and administrative budgets as well as on the national income and product basis. The cash expenditure totals include disbursements under loan programs; as noted above, the economic effects of these programs reached a peak late last year and are currently declining. The other major point of difference between the cash budget and that used for GNP purposes is the recording of corporate profits taxes on a collection rather than accrual basis; during calendar 1959, tax collections will fall short of tax accruals.

### Exports decline

Foreign demand affected both the timing and the severity of the recession. It has not contributed to the subsequent recovery.

The spurt in exports depicted in the lower panel of the accompanying chart contributed to the upward phase of domestic business activity in 1956-57. The slide which followed was one of the factors instrumental in precipitating the downturn here, and added to its intensity.

The swing in foreign demand stemmed from cyclical movements of business activity abroad, as well as the Suez crisis and other special factors, and affected a wide range of American industries serving the export market directly or indirectly.

Import demand has been sustained during the recession by the relative strength of the markets here for a number of food products and by the growth of demand for certain foreign manufactures, including autos in particular.

The upper panel of the chart shows the movement of net exports and the manner in which funds to finance them have been provided. U.S. Government cash grants have been a comparatively stable source of dollars to our foreign customers in recent years, amounting to about \$1½ billion annually. The remaining balance has been covered by U.S. net foreign investment—capital advances by American corporations to their foreign affiliates, and U.S. acquisition of property rights generally, less analogous flows of foreign capital.<sup>1</sup>

## Changes in Structure of Income

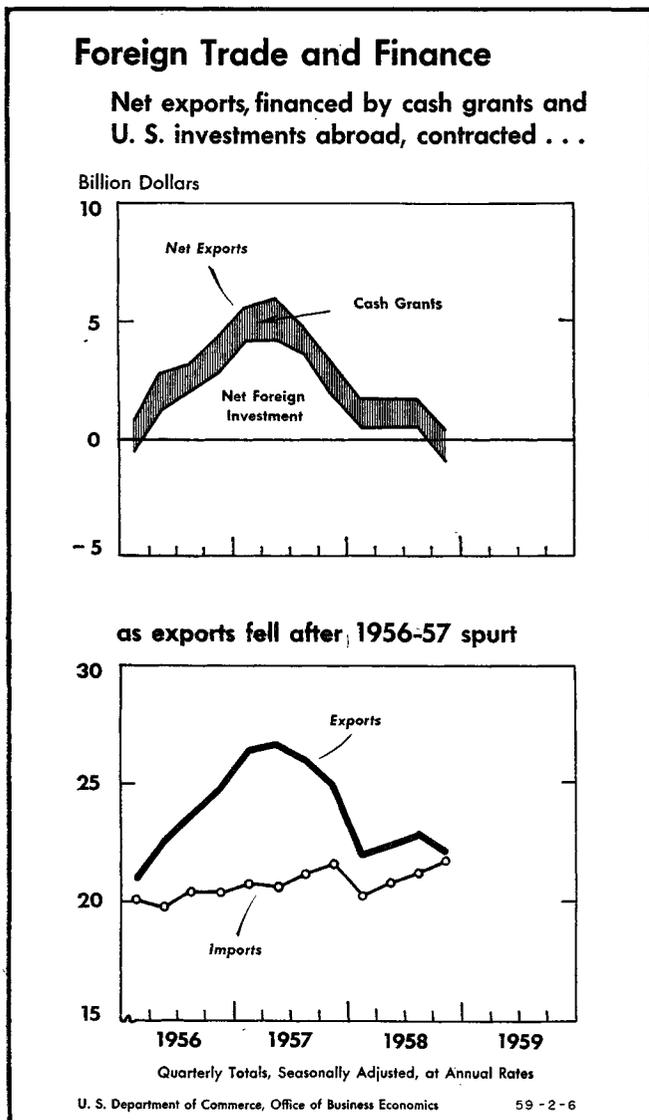
The market shifts reviewed above were reflected in the product pattern of output. The demand for hard goods fell sharply, and recovery is still incomplete. In nondurables, the decline was much milder and has already been more than made good. Services have held close to a basic growth trend throughout the period. These developments carried national income above \$360 billion—close to the 1957 total—and have led to marked swings during the year in the type and industry structure of the income flows.

### Shifts in income types

Durable goods production is largely by corporate business, and the particularly severe curtailment in output of these goods was mirrored in the flow of income from corporations. Compensation of corporate employees fell \$8½ billion, at annual rates, from the third quarter of 1957 to the low point early last year. Corporate profits, swinging widely with the short-term change in demand, experienced an even larger fall. Reflecting partly an improvement in durable goods demand and partly record sales of nondurables, corporate business recovered in the second half of 1958. Mirroring the pattern that had characterized the downswing, the increase was as usual very sharp in the case of profits.

Payrolls have displayed pronounced resistance to deflationary pressures in the postwar period. Wage rates held even or advanced throughout the recession periods and employment fell off substantially less than did production volume overall. The effect of these tendencies is augmented by a shift which has occurred in the composition of the work force. Over the postwar period there has been a significant increase in the proportion of salaried workers in the total, and both the tenure and the pay rates of such workers have characteristically been slow to reflect changes in business activity.

Seen from the standpoint of profits, these tendencies in the payroll structure make for difficulties in adjusting costs to fluctuations in business. The extraordinary growth of depreciation allowances and other items of overhead in



1. A definitional change has been made in the treatment of Government cash grants to foreigners. As explained on page 12 of the December 1958 *Survey*, these grants are now classified as international transfers rather than as government purchases from abroad.

recent years has likewise operated to make profits more sensitive to changes in sales volume.

The swings in corporate payrolls and profits were responsible for the major shifts in the type distribution of national income during 1958. This distribution also showed the effects of advances in earnings from government and from agriculture. The former are measured by the compensation of government employees and the latter consist primarily of the net income of farm proprietors. Together, these corporate and noncorporate developments left profits down somewhat for last year as a whole, employee compensation virtually unchanged, and proprietors' net income above 1957. Interest income continued to advance.

### Uptrend in wage rates

Employee compensation totaled \$254 billion in 1958. Earnings in government were \$3 billion higher than the year before. With the business recovery still incomplete, total compensation of private employees fell a little short of reaching the 1957 total.

Chiefly responsible for the decline in private payrolls was reduced employment. The average length of the work week was also down a little for the year, showing the recession influence as well as the general postwar trend.

Counterbalancing much of the combined effect of these two factors was a continued rise in average hourly earnings. This is reflected on a year to year basis in the final column of table 5, which shows average earnings per employee up 2 percent despite the reduction in hours. The advance is seen to have been industrially widespread, extending to every major industry group. Increases, however, were generally less than those recorded from 1956 to 1957. The slowdown would have been more marked but for the spillover effects of pay increases initiated in 1957; for much of last year the bargaining position of labor was adversely affected by the general uncertainty of the economic outlook. Despite these circumstances, reported month-to-month changes in average hourly earnings during 1958 were preponderantly upward.

Employment in private industry averaged 44.8 million in 1958, as compared with 46.6 million the year before. (See tables 4 and 5.) As usual in the early stages of an economic upswing, the pace of reemployment since last spring has fallen short of the expansion in output. The advance in the

latter has reflected a marked increase in industrial efficiency as the rate of capacity utilization moved toward normal, and there has been some recovery in average hours worked per week.

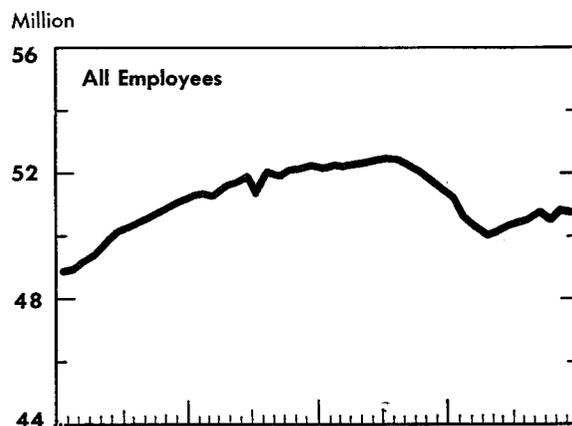
### Profits, taxes and dividends

The sharp fluctuations in corporate earnings have been reflected in varying degree in the disposition of these earnings among taxes, dividends and retained net income.

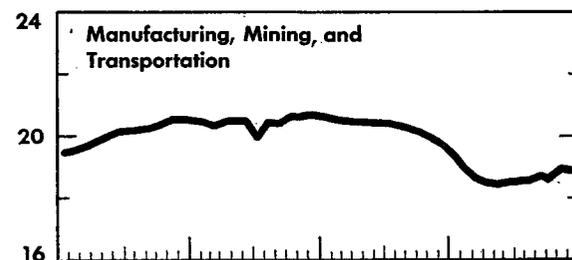
The accompanying chart shows taxes and after-tax profits to have shared about equally in the swing of the pretax total. The recession cut profits after taxes from a \$22 billion annual rate in the summer of 1957 to \$15½ billion in early 1958. Profits taxes fell by a like amount. With the second half recovery, much of the decline was cancelled in each case.

The flow of purchasing power to consumers was scarcely

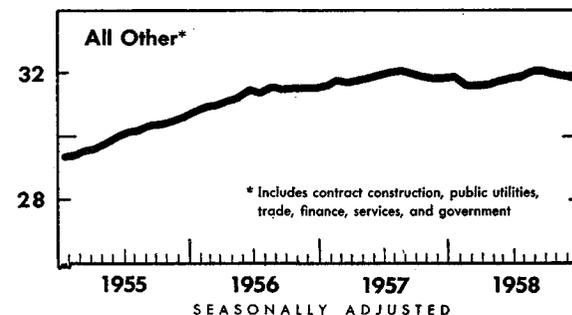
### Employment in Nonagricultural Establishments Partial recovery since spring



### Principal changes were in goods, production and transportation



### Other employment fluctuated little



\* Includes contract construction, public utilities, trade, finance, services, and government

U. S. Department of Commerce, Office of Business Economics  
Data: BLS  
59-2-12

Table 4.—Employment in Selected Industries

[Seasonally adjusted]

	1957		1958		Changes	
	July 1	April 2	December	July 1957-April 1958	April 1958-December 1958	
	[Millions]					
Total wage and salary workers in non-agricultural establishments.....	52.5	50.1	50.8	-2.4	0.8	
Manufacturing.....	16.9	15.2	15.7	-1.7	0.5	
Durable goods.....	9.9	8.6	9.0	-1.4	0.4	
Nondurable goods.....	7.0	6.7	6.7	-0.3	0.1	
Mining.....	0.8	0.7	0.7	-0.1	0	
Construction.....	2.8	2.6	2.5	-0.3	-0.1	
Trade.....	11.4	11.1	11.1	-0.3	0.1	
Total above industries.....	31.9	29.6	30.1	-2.3	0.4	
Other industries.....	20.5	20.4	20.7	0	0.3	

(Changes computed from unrounded numbers.)

1. Prerecession high.
2. Recession low.

Source: U.S. Department of Labor.

Table 5.—Employment, Payrolls, and Average Annual Earnings by Major Industrial Division, 1956-58

	Number of full-time equivalent employees <sup>1</sup>			Wages and salaries			Average annual earnings per full-time employee				
	Data in thousands			Millions of dollars			Dollars			Percent changes	
	1956	1957	1958	1956	1957	1958	1956	1957	1958	1956-57	1957-58
<b>All industries, total</b> .....	56,236	56,544	54,827	227,304	238,120	237,096	4,042	4,211	4,324	4.2	2.7
Agriculture, forestry, and fisheries.....	2,007	2,000	2,017	3,289	3,379	3,452	1,639	1,690	1,711	3.1	1.2
Mining.....	819	812	708	4,107	4,237	3,716	5,015	5,218	5,249	4.0	0.6
Contract construction.....	2,904	2,831	2,671	13,572	13,934	13,753	4,674	4,922	5,149	5.3	4.6
Manufacturing.....	16,950	16,863	15,548	77,697	80,630	76,363	4,584	4,781	4,911	4.3	2.7
Wholesale and retail trade.....	10,362	10,483	10,340	40,001	42,133	42,678	3,860	4,019	4,127	4.1	2.7
Finance, insurance, and real estate.....	2,318	2,376	2,417	9,598	10,227	10,690	4,141	4,304	4,423	3.9	2.8
Transportation.....	2,685	2,657	2,457	13,349	13,939	13,325	4,972	5,246	5,423	5.5	3.4
Communications and public utilities.....	1,471	1,493	1,469	6,784	7,186	7,343	4,612	4,813	4,999	4.4	3.9
Services.....	6,936	7,100	7,190	20,861	22,336	22,950	3,008	3,146	3,192	4.6	1.5
Government <sup>2</sup> .....	9,784	9,929	10,010	38,046	40,119	42,826	3,889	4,041	4,278	3.9	5.0
Addendum:											
All private industries.....	46,452	46,615	44,817	189,258	198,001	194,270	4,074	4,248	4,335	4.3	2.0
All private nonfarm industries.....	44,601	44,773	42,957	186,496	195,163	191,350	4,181	4,359	4,454	4.3	2.2

1. Differs from data in table 4 as to timing, coverage (in particular, table 4 excludes Armed Forces and household employees), and in being adjusted to a full-time equivalent basis. Full-time equivalent employment measures man-years of full-time employment of wage and salary earners and its equivalent in work performed by part-time workers. Full-time employment is defined simply in terms of the number of hours which is customary at a particular time and place. For a full explanation of the concept, see *Survey of Current Business*, June 1945, pp. 17-18.

2. Includes government enterprises and rest of the world.

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

affected by the movements in net earnings, dividends being maintained overall. The full impact of the cycle in after-tax profits fell on undistributed net income, which fluctuated widely during the period. As has been noted, the effects of these changes on the availability of investment funds probably had little influence on the demand for capital goods last year.

There was wide variation in the profits experience of individual industries. In general, the pattern of change was in line with that found in the industrial origins of national income.

### Industrial pattern of production

Last year's national income approached that of 1957 mainly because of the strong uptrend in service-associated lines. In general, industries depending chiefly on the final demand for commodities fell short of their 1957 records.

In the group classified as service-connected, the sharpest year-to-year advances were those recorded for the communications and public utilities division and for government. The flow of earnings from finance, insurance, and real estate likewise continued to expand with the country's growth in wealth and population, as did income from business, professional and other services. Contributing to the advance in all these cases were higher prices and rates reflecting, with some lag, the influence of the general 1955-57 uptrend in costs. In total, this group of service-associated industries generated around \$6 billion more income last year than in 1957, and \$14 billion more than in 1956.

The less favorable character of the experience reported for lines producing and handling commodities was especially evident in durable-goods manufacturing, and in the transportation and mining divisions—the latter depending heavily on the hard goods producers' demands for materials and fuel, and the former on their freight business. The apparently substantial gains of these three industries in the final months of the year cannot yet be measured precisely; from the data now available, however, the value of their total net output in 1958 may well have been off as much as \$10 billion measured in terms of factor earnings.

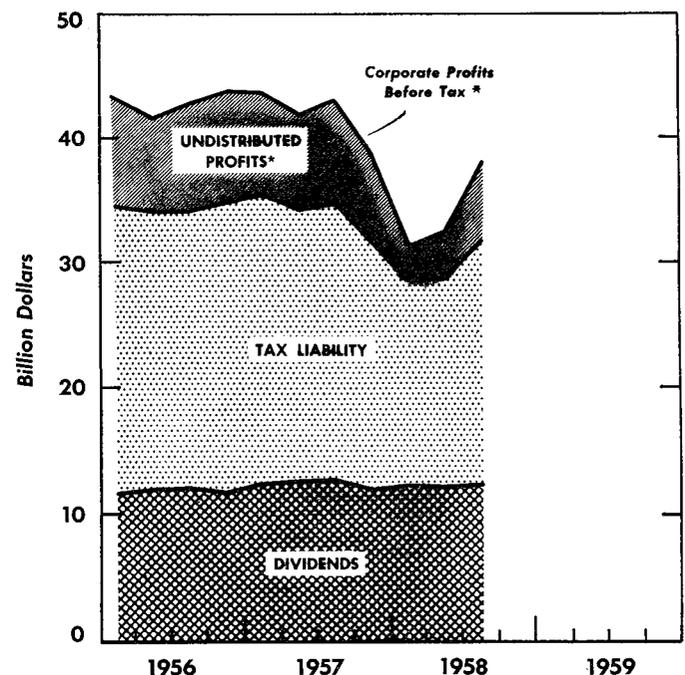
The 1958 record for major industries producing nondurable goods was a great deal better. In agriculture, income moved

up counter-cyclically in response to price and production developments reviewed elsewhere in this issue. In manufacturing, most nondurables groups proved as usual relatively less sensitive to the swing in general business than did the durables.

Nondurable goods manufactures enter importantly into the production of durable items, but a large part of the total

## Corporate Profits

Experienced wide swings



Quarterly Totals, Seasonally Adjusted, at Annual Rates

\* Including inventory valuation adjustment

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

69-2-7

flows directly to final purchasers. The relative stability of the latter flow helped maintain activity in nondurable goods production—and in wholesale and retail trade as well—last year.

## Price Developments

As noted earlier, the quarter-to-quarter advances in the value of GNP last year stemmed mainly from an upswing in the real volume of output. The final-product price index has been very nearly stable since its 3-year advance tapered off last spring.

There have been important shifts in the structure of prices, however, both at wholesale and at retail. These changes—some already referred to as contributing to GNP developments—may be summarized as follows.

### Consumer price index

Consumer prices on the average continued to move up in the first half of 1958, and then leveled off as declining food prices offset small advances elsewhere. At yearend the monthly consumer price index was 2 percent higher than a year earlier. The food price index was up by a similar percentage.

The accompanying table brings out major characteristics of the 1958 price movements.

Among the nonfood goods and services, prices of services extended the steady rise that has characterized their movements in all recent years. The rise during the first half year, containing the trough of the recession, was larger than that in the June–December period with recovery under way; that larger rise is chiefly ascribable to the increase in early 1958 of public transportation rates.

Commodities other than food dipped somewhat in the first half year, then rose as business activity expanded in the second half year, to register a small net increase for the year as a whole. The nondurable nonfoods showed a nominal net decline for the year as the second-half price rise fell short of the first half decline in which lower fuel prices played a leading part. The important apparel group price index dipped in the first half and recovered virtually all of the drop in the last half.

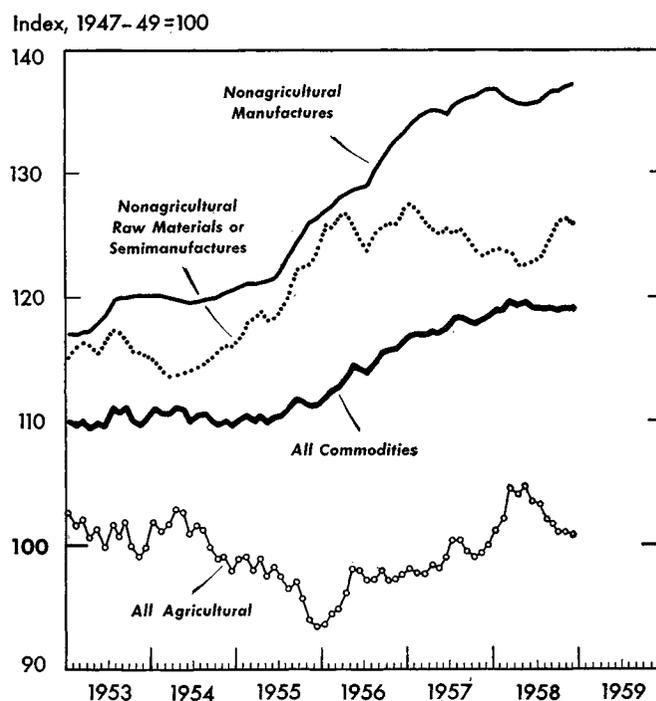
Prices of consumer durables were dominated by new and used car prices. These followed the characteristic seasonal pattern of decline in the first half year as the time for intro-

ducing new models approached and of upturn in the last half as the new models replaced the old. December 1958 prices of new cars were 6 percent above those of December 1957, while prices of used cars were 9 percent higher. Durables other than automobiles were unchanged for the year.

### Wholesale price changes

The all-commodity wholesale price index showed even greater stability in 1958 than did the consumer price index and for the same reason—namely, divergent changes in agricultural and nonagricultural prices largely offsetting each other. The December 1958 index at 119.2 (1947–49=100) was up 0.6 percent above the December 1957 figure, with prices in the intervening months moving fractionally above and below that level.

## Wholesale Prices



Data: Based on BLS series

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

59-2-11

Table 6.—Consumer Prices

[Indexes, 1947–49=100]

	Dec. 1957	June 1958	Dec. 1958	Percent change:		
				Dec. 1957–June 1958	June 1958–Dec. 1958	Dec. 1957–Dec. 1958
All items.....	121.6	123.7	123.7	1.7	0	1.7
Food.....	116.1	121.6	118.7	4.7	-2.4	2.2
All items less food.....	124.5	125.2	126.5	0.6	1.0	1.6
All commodities less food.....	113.6	112.9	114.4	-0.6	1.3	0.7
Nondurables.....	117.3	116.7	117.0	-0.5	0.3	-0.3
Apparel.....	107.6	106.7	107.5	-0.8	0.7	-0.1
All other.....	125.8	125.4	125.4	-0.3	0	-0.3
Durables.....	110.3	109.6	112.9	-0.6	3.0	2.4
New cars.....	135.2	130.8	143.6	-3.3	9.8	6.2
All other.....	103.2	103.4	103.2	0.2	-0.2	0
Services.....	140.0	142.3	143.5	1.6	0.8	2.5
Rent.....	136.7	137.7	138.7	0.7	0.7	1.5
All other.....	141.1	143.8	145.0	1.9	0.8	2.8

Source: U.S. Department of Labor.

In late winter and early spring, at about the same time that business activity and nonagricultural prices were at their recession low points, prices of agricultural products reached their highest level since 1952 as the result of smaller supplies. Supplies of fruits and vegetables were reduced by the last winter's severe weather in the Southern States, while animal marketings were lowered by small production and inventory building on the farms. For major crops where supplies were ample, as, for example, cotton, Government price supports prevented or limited price declines.

During the second half of the year, larger actual or prospective supplies exerted increasing downward pressure, and agricultural prices in December were 4 percent below the spring high and fractionally above the year earlier average. The agricultural raw or semimanufactured materials index in that month stood at 90.2 (1947–49=100), or somewhat below the December 1957 number while the agricultural manufactures index was 107.4 or 2½ percent higher.

Nonagricultural prices moved gradually upward from the

recession low touched in the early spring and closed the year at 134.5, a new high fractionally above the December 1957 level. As a group, the raw or semimanufactured materials reacted more sensitively to demand fluctuations than did the manufactured products. The sharpest decline and rebound occurred in scrap materials; such prices move most freely of all nonagricultural materials in response to relative supply-demand changes, with scrap metals being especially sensitive.

The spread between the index of nonagricultural raw or semimanufactured materials prices and prices of manufactures at the recession low point was the widest in several years but has narrowed since then with the more rapid recovery in raw or semimanufactured materials prices.

Prices of most nonagricultural manufactures declined

little if any during the recession and, resuming the uptrend in the second half of the year, stood higher in December 1958 than they were a year earlier. Chief exceptions were the liquid fuels where gasoline and fuel oil ended the year lower as prices receded further from the peak occasioned by the Suez affair, and the chemicals which closed below the December 1957 level largely because of lower quotations for synthetic textiles and mixed fertilizers. Most durable manufactures showed December-to-December price increases, especially the broad machinery and motive products group; consumer durables such as household appliances and radios, television receivers and phonographs, were the chief exceptions as these registered slightly lower closing prices.

### NEW DATA AND PUBLICATION ON NATIONAL INCOME

Several new tables, containing additional quarterly information on national product, national income and related items are published in this issue of the SURVEY. These tables will henceforth be made available regularly during the year in connection with our periodic analyses of national income and product. A full explanation of the new quarterly reporting system as well as data for 1946-57 can be found in U.S. INCOME AND OUTPUT, which will be available soon at the cost of \$1.50 from the U.S. Government Printing Office, Washington 25, D.C. and the Field Offices of the Department of Commerce. The numbering of the tables that are a regular part of the new reporting system conforms to the one used in U.S. INCOME AND OUTPUT, although the order in which they appear in this issue is not the same.

**Table I-3.—Gross National Product or Expenditure, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

[Billions of dollars]

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

**Table I-4.—Gross National Product or Expenditure, Quarterly, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Gross national product</b> .....	440.3	437.7	110.5	115.6	102.3	106.6	109.5	119.2
<b>Personal consumption expenditure</b> .....	284.4	290.6	70.6	77.3	68.2	71.4	71.4	79.6
Durable goods.....	39.9	36.8	9.6	11.1	8.2	9.0	8.6	11.0
Nondurable goods.....	138.0	141.9	34.1	39.3	32.3	34.5	34.8	40.4
Services.....	106.5	111.9	26.8	26.9	27.8	28.0	28.0	28.1
<b>Gross private domestic investment</b> .....	65.3	54.4	17.4	15.2	12.3	12.1	14.7	15.3
New construction.....	36.5	36.5	10.1	9.5	7.7	8.8	10.1	9.7
Residential nonfarm.....	17.0	17.8	4.8	4.5	3.4	4.2	5.1	5.1
Other.....	19.5	18.7	5.3	5.0	4.3	4.6	5.0	4.6
Producers' durable equipment.....	27.9	22.6	6.9	7.3	5.1	5.8	5.7	6.0
Change in business inventories—total.....	1.0	-4.7	.4	-1.6	-.6	-2.5	-1.1	-.5
Nonfarm only.....	.2	-5.8	.2	-1.8	-.8	-2.9	-1.4	-.7
<b>Net exports of goods and services</b> .....	4.9	1.4	.7	1.3	.5	.5	.0	.4
Exports.....	26.0	22.3	6.1	6.4	5.5	5.7	5.4	5.7
Imports.....	21.0	20.9	5.4	5.2	5.0	5.2	5.4	5.3
<b>Government purchases of goods and services</b> .....	85.7	91.2	21.8	21.8	21.3	22.7	23.3	23.9
Federal.....	49.4	51.7	12.5	12.2	12.4	12.8	13.1	13.5
National defense.....	44.3	44.4	11.3	10.9	10.9	11.1	11.2	11.2
Other.....	5.5	7.6	1.3	1.4	1.6	1.7	2.0	2.3
Less: Government sales.....	.4	.3	.1	.1	.1	.1	.1	.1
State and local.....	36.3	39.6	9.3	9.6	9.0	9.9	10.2	10.5

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

[Billions of 1954 dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Gross national product</b> .....	407.0	395.4	409.1	401.2	387.5	388.8	396.9	407.7
<b>Personal consumption expenditures</b> .....	270.3	269.9	272.9	270.4	266.7	267.4	270.5	274.3
Durable goods.....	38.1	34.8	38.5	37.6	34.6	33.9	34.2	36.6
Nondurable goods.....	132.7	133.5	134.4	132.4	131.5	132.4	134.5	135.5
Services.....	99.4	101.5	100.0	100.3	100.5	101.1	101.8	102.2
<b>Gross private domestic investment</b> .....	57.8	47.4	58.4	54.0	44.5	44.1	47.4	53.4
New construction.....	32.3	31.8	32.1	32.5	31.6	30.3	31.7	33.4
Residential nonfarm.....	15.5	16.1	15.2	15.9	15.4	14.7	16.2	17.9
Other.....	16.9	15.7	16.9	16.6	16.2	15.6	15.5	15.5
Producers' durable equipment.....	24.1	19.1	24.0	22.7	19.4	18.8	18.8	19.3
Change in business inventories—total.....	1.4	-3.5	2.3	-1.3	-6.5	-5.0	-3.1	.8
Nonfarm only.....	.1	-5.2	.8	-2.7	-8.2	-6.9	-4.9	-1.8
<b>Net exports of goods and services</b> .....	3.9	.1	3.7	2.0	.4	.3	.5	-.9
<b>Government purchases of goods and services</b> .....	75.0	78.1	74.1	74.8	75.9	76.9	78.4	80.9
Federal.....	42.7	43.8	42.3	41.8	42.3	43.2	44.0	45.8
State and local.....	32.3	34.2	31.8	33.0	33.6	33.8	34.4	35.1

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

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Gross national product</b> .....	440.3	437.7	445.6	438.9	427.1	430.4	439.8	453.0
Less: Capital consumption allowances.....	37.7	39.6	38.1	38.5	38.9	39.3	39.7	40.4
Indirect business tax and non-tax liability.....	37.6	38.6	37.9	37.7	38.0	38.3	38.6	39.4
Business transfer payments.....	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Statistical discrepancy.....	.7	-1.2	.7	.7	-1.5	-1.2	-3.0	n.a.
Plus: Subsidies less current surplus of government enterprises.....	1.3	1.5	1.3	1.2	1.6	1.5	1.5	1.6
<b>Equals: National income</b> .....	364.0	360.5	368.7	361.5	351.7	353.9	364.3	n.a.
Less: Corporate profits and inventory valuation adjustment.....	41.9	36.2	43.1	38.8	31.3	32.5	38.0	n.a.
Contributions for social insurance.....	14.2	14.4	14.3	14.2	14.2	14.2	14.7	14.6
Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.8	.8	-1.5	.0
Plus: Government transfer payments to persons.....	19.9	24.3	20.0	21.3	22.5	24.6	25.2	24.9
Net interest paid by government.....	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Dividends.....	12.4	12.3	12.7	12.0	12.5	12.4	12.5	11.8
Business transfer payments.....	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
<b>Equals: Personal income</b> .....	347.9	354.4	351.8	349.7	348.3	351.3	358.6	359.5

n.a.—Not available.

**Table I-9.—National Income by Type of Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>National income</b> .....	364.0	360.5	368.7	361.5	351.7	353.9	364.3	n.a.
<b>Compensation of employees</b> .....	254.6	253.8	257.3	254.8	250.9	250.7	255.3	258.4
Wages and salaries.....	238.1	237.1	240.5	238.0	234.4	234.2	238.4	241.3
Private.....	198.0	194.3	199.9	197.4	192.7	191.8	195.0	197.6
Military.....	9.6	9.8	9.8	9.5	9.4	9.6	10.0	10.0
Government civilian <sup>1</sup> .....	30.5	33.1	30.8	31.1	32.3	32.8	33.4	33.7
Supplements to wages and salaries.....	16.5	16.7	16.8	16.8	16.5	16.4	16.9	17.1
<b>Proprietors' income</b> .....	43.0	45.2	43.5	42.8	44.3	45.6	45.5	45.5
Business and professional.....	31.4	31.0	31.7	31.3	30.6	30.7	31.1	31.8
Farm.....	11.6	14.2	11.8	11.5	13.7	14.9	14.4	13.7
<b>Rental income of persons</b> .....	11.8	12.2	12.0	12.2	12.1	12.1	12.2	12.3
<b>Corporate profits and inventory valuation adjustment</b> .....	41.9	36.2	43.1	38.8	31.3	32.5	38.0	n.a.
Profits before tax.....	43.4	36.4	44.2	39.9	31.7	32.0	37.9	n.a.
Profits tax liability.....	21.6	18.6	22.0	19.9	16.1	16.3	19.3	n.a.
Profits after tax.....	21.8	17.9	22.1	20.0	15.5	15.7	18.6	n.a.
Inventory valuation adjustment.....	-1.5	-.2	-1.1	-1.1	-.3	.5	.2	n.a.
<b>Net interest</b> .....	12.6	13.2	12.8	12.9	13.0	13.1	13.2	13.3

n.a.—Not available.

1. Includes also the pay of employees of government enterprises and of permanent United States residents employed in the United States by foreign governments and international organizations.

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

[Billions of dollars]

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

(Continued on page 23)

# Production and Distribution

**M**OST production and distribution series have conformed broadly to the curve of general business in 1958. The main divergence has been in the extent of the decline and of the subsequent recovery. Progress may be traced through the pattern of new orders received by manufacturers.

Early in 1958, new orders placed with manufacturers reached their low and then rebounded with substantial vigor. For manufacturing as a whole, the rise in incoming business averaged more than 1½ percent a month from March through December. In durables, where the preceding decline had been sharp, new contracts in December were one-fourth higher than at the trough 10 months earlier. Expanded defense contract placement initiated the upturn for the group, but gradually improving business conditions augmented civilian ordering. During the second half of the year, rising orders stemmed largely from construction and consumer durable and nondurable goods demand.

Within the durable goods manufacturing industries, steel and building materials producers recorded the largest percentage advances in new orders—the increases amounting to three-fifths and two-fifths respectively. Incoming business in December for transportation equipment and fabricated metal producers was about a fifth higher than at the late winter low. For electrical machinery the corresponding rise was but a tenth. However, the orders position of this group is one of the strongest in manufacturing as it experienced only a moderate diminution in incoming business in the 1957 decline and the 1958 gain was from a rather high level.

The improvement of about 15 percent in business placed with nonelectrical machinery manufacturers was extremely moderate in view of the sharp contraction in orders for this group from the peak which had been reached as early as the summer of 1956. The relatively sluggish orders situation for these producers of industrial and other types of nonelectrical machinery reflects in large measure the level expenditures for producers durables.

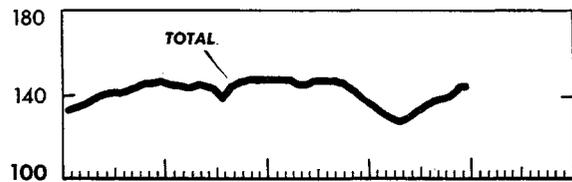
## Decline in backlogs reversed

The reduction of backlogs on manufacturers books, which had begun in December 1956, ended about mid-1958. The advance since then has been very moderate as is characteristic of the early stages of a cyclical upturn. The metals, electrical machinery, and building materials industries accounted for the rise in backlogs during the second half. For electrical machinery the improvement brought end-of-1958 unfilled orders above year-ago totals. In all other durable goods industries backlogs were below December 1957—the difference for the group as a whole amounting to \$4 billion.

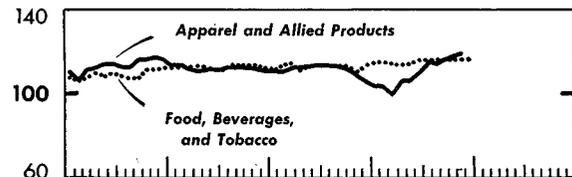
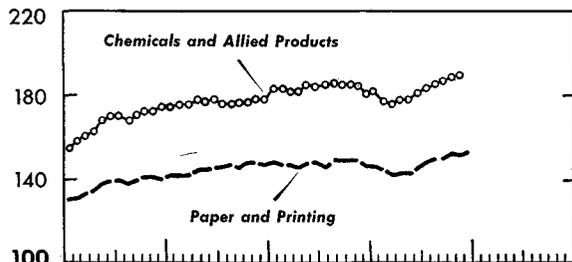
## Manufacturing Production

### Decline and Recovery in 1958

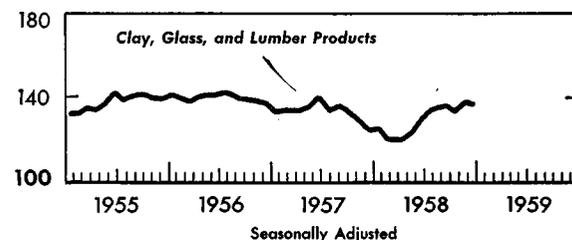
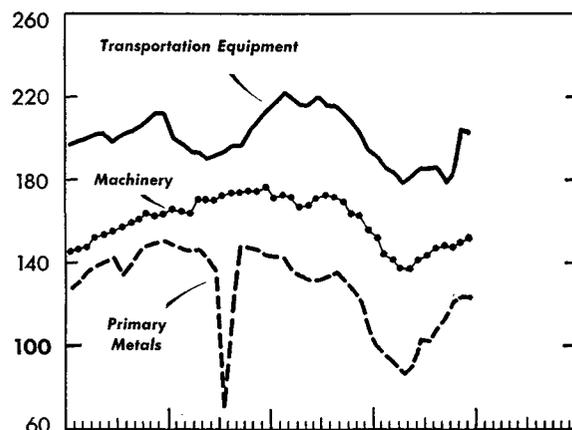
Index, 1947-49=100



### Some industries, chiefly nondurables, reached new highs by yearend



### Most durables declined sharply and only partly recovered



Seasonally Adjusted  
Data: FRB  
U. S. Department of Commerce, Office of Business Economics 59-2-8

End of December backlogs of transportation equipment and nonelectrical machinery companies were a little under the mid-1958 totals. Easing in the volume of placement of defense orders combined with increasing deliveries on maturing defense contracts account for this situation in aircraft and other transportation equipment companies.

### Patterns in 1957-58

The patterns of change in the 1957-58 cyclical swing in business may be illustrated by an examination of the movements of sales in manufacturing and trade.

Sales of nondurable goods manufacturers as a group declined only moderately and practically all the ground has been recovered. The delayed pickup in auto sales at retail and the rather general slow recovery at wholesale were mainly responsible for the lag in durable goods sales in trade channels. In both retail and wholesale trade, sales of the nondurable goods establishments were down only a small amount from the 1957 highs and the subsequent recovery brought new dollar peaks.

### Cross-currents by industries

In the automobile industry, demand did not revive until the final months of the year, and during much of 1958 a gradual reduction in inventories took place. Sales of the group of industries affected by plant and equipment expenditures dropped in the first half and leveled off during the latter part of the year.

The construction industry displayed a pattern which differed considerably from that of other major industries, and within the industry important subgroups have reflected diverse movements. Construction activity in 1958 was higher than in 1957, although in real terms the total was about the same. Housing which had weakened as early as 1956 advanced strongly last year to reach a rate well above that of the year before. Private nonresidential construction declined in 1958, with the drop centering principally in industrial construction. Public construction, especially schools and highways, continued on a rising trend.

Finally, the other important exception to the dominant economic pattern of the past year was agriculture. By a rather unusual combination of circumstances a sharp expansion in farm output was accompanied by a substantial rise in farm income. The rise in production was chiefly in crops which received government price support, whereas declines in marketings occurred in livestock where the elasticity of demand is such that more than proportional rises in prices ensued under generally sustained consumer demand. Other differences were evident—farm inventories were increased while nonfarm stocks were reduced; price movements were also generally contrasting, with farm prices advancing early in the year and declining toward the yearend.

## Industrial Production

Industrial production advanced steadily beginning in May, tracing a pattern of substantial recovery. At the yearend, output was one-eighth above the April low, less than 3 percent below the February 1957 high month, and only slightly off from the average of 1957. The pattern of recovery was not a reverse image of the decline, and so there were differences in the position of particular industries in comparison with those in mid-1957.

Aside from the improvement in basic demand, the slackened pace of inventory liquidation tended to bolster output during the latter half of the year.

For 1958, the decline in industrial production from 1957, as measured by the Federal Reserve index, amounted to 6 percent, about the same year-to-year reduction as in the two earlier postwar recessions. Of the major groups, all but lumber, food, and tobacco products registered year-to-year decreases. The reductions from 1957 were sharpest in the durables and particularly in the metals and metal fabricating lines. For the nondurables, output of most industries was at a new peak in December. In contrast, output of nearly all of the durable goods and mineral industries at the yearend was still considerably below the earlier highs.

### Materials output lower

Reduced demand and relatively high inventories at the beginning of the year kept plants producing raw and semi-finished materials operating below available plant capacity in 1958. An essential part of this picture, however, is that manufacturing capacity has been expanding rapidly in recent years. In 1958, for example, nearly 7 million tons of steel and close to 4 million tons of pig iron were added to the Nation's iron and steel making facilities; about 400,000 tons of aluminum, 30 million barrels of cement, and over 120 million pounds of noncellulosic fibers were added to production capacity. Additional capacity for the production of materials is scheduled to be completed and in operation this year.

The production pattern in 1958 varied widely with the more cyclically sensitive durable materials registering the sharper reductions. Following exceptionally low operations in the first 4 months, steel production turned upward and the recovery moved at a steady pace during the remainder of the year. In mid-December, steel mills were operating at 75 percent of rated capacity, and for the month turned out 8.7 million tons, more than half again as much as in April. For the year as a whole, production of steel ingots and castings aggregated 85.3 million tons, about one-fourth below 1957 output.

With demand broadening both for immediate consumption and for replenishing inventories, the expansion of steel production continued in the first 2 months of 1959. Operations in January averaged 74 percent of the enlarged capacity as of January 1, 1959, equivalent to over 9.3 million tons. The turnout last month was at an annual rate of 112 million tons, only moderately below the record 1955 volume. In

Table 7.—Industrial Production

[Index 1947-49=100; seasonally adjusted]

	Total	Manufactures		Minerals
		Durables	Nondurables	
<b>1957</b>				
1st quarter.....	145	163	131	132
2nd quarter.....	144	161	131	129
3rd quarter.....	145	162	131	129
4th quarter.....	139	152	128	124
<b>Year.....</b>	<b>143</b>	<b>160</b>	<b>130</b>	<b>128</b>
<b>1958</b>				
1st quarter.....	130	138	125	117
2nd quarter.....	129	135	127	110
3rd quarter.....	136	143	133	120
4th quarter.....	140	150	135	123
<b>Year.....</b>	<b>134</b>	<b>142</b>	<b>130</b>	<b>117</b>
<b>Percent Change</b>				
3rd quarter 1957 to April 1958.....	-13	-19	-5	-15
April 1958 to December 1958.....	13	16	9	13
1957 to 1958.....	-6	-11	.....	-9

Source: Board of Governors of the Federal Reserve System.

February, the output rate climbed to around 85 percent of capacity.

For nonferrous metals, supplies in 1958 were also well below the previous year, reflecting both production cutbacks and a somewhat lower volume of imports. The reductions in refinery operations were relatively moderate for copper and aluminum—less than 10 percent—and more pronounced for lead and zinc. In general, the low point in output of these metals was reached in the summer months—somewhat later than for steel. In the fourth quarter, production advanced considerably, particularly for copper and aluminum with the industry turning out record quantities.

Refined copper moved toward a favorable supply-demand position as the strong fourth quarter shipments enabled producers to cut stocks to 81,000 by the yearend from 181,000 tons at the start of 1958. In contrast, producers' inventories of lead, zinc, and aluminum were still relatively high in relation to current shipments.

Government takings of nonferrous metals for the national stockpile continued in 1958. Deliveries last year as compared with 1957 were somewhat higher for copper—largely because of the relatively low prices prevailing during most of the year—about the same for aluminum, and considerably smaller for lead and zinc as purchase contracts for these two metals terminated in the first half of the year.

### *Producers' durables*

The extent of the decline and subsequent recovery in output of producers' durables is evident from the chart. This group of industries, together with primary metals, was particularly affected by the inventory adjustment and the reduced business spending for capital equipment. The 1957-58 decline in activity in the metal fabricating industry as a whole was sharp and at its low point in April was off nearly one-fifth. The subsequent rise in output reflected the upturn in new order placement for both defense and civilian goods. At the yearend, activity in this industry was the highest for the year, up one-eighth from April and a recovery of over half the earlier decline.

For the year as a whole, however, activity in the metal working industries was 12 percent below the record volume of the previous year. Year-to-year production decreases were registered for most types of producers' durables, with especially large reductions reported for machine tools, some types of industrial machinery, power and mining equipment, oil-field and gas drilling, railroad equipment, and trucks and truck trailers. Lesser declines were shown for construction machinery, scientific and industrial instruments, and air-conditioning equipment. Notable departures from the general downward trend were agricultural machinery, electronic computers and recorders, and other electronic equipment for military and industrial use.

Both shipments of and new orders for machine tools dropped to the lowest dollar amount in nearly a decade before turning upward in the final quarter of 1958. Last year's shipments of machine tools totaled \$520 million, less than half as much as in 1957. New orders for the year were \$370 million, or about three-fifths of the 1957 and one-third of the high 1956 volume.

Output of nonautomotive transportation equipment was in reduced volume through the summer months of 1958 and recovered partially thereafter. For the year, activity in aircraft plants, influenced to a considerable extent by the shift in emphasis from manned aircraft to missiles and other rocketry development work, declined moderately while work in shipbuilding yards was maintained at approximately the 1957 rate. Freight car builders cut back operations sharply, however, in line with the low volume of new order placement though some pickup was noticeable in the closing months of the year.

### *Decline and recovery in autos*

Assemblies of autos totaled 5.1 million units—4.2 million passenger cars and 872 thousand trucks—nearly one-third below 1957 and the lowest since 1947. Passenger car production cutbacks began early in the year coinciding with the drop in demand, and the curtailment continued into the third quarter when operations are normally reduced for model changeovers.

Production of the 1959 models did not reach volume proportions until the final 2 months of the year. December assemblies of close to 600,000 units—an annual rate of about 7.2 million—were the highest for the year and well above the same month of 1957.

A feature of the domestic passenger car market in 1958 was the volume sales of imported foreign cars. Deliveries to consumers totaled around 380,000 units, nearly double the 1957 volume, and accounted for roughly 8 percent of the total U.S. car market. In contrast, sales of domestically produced cars declined nearly one-third. Total imports of cars and trucks exceeded U.S. shipments abroad for the first time on record.

### *Expansion of household durables*

Consumer expenditures for household consumer durable goods in 1958 were only fractionally below 1957. Production reached a low in April and recovered rapidly thereafter with the rate of operations towards the end of the year the highest for any month since early 1956. All of the major items shared in the advance. Output of furniture and floor coverings and major appliances was at a record rate and the number of radios and television receivers turned out, although up from the spring months, was still considerably below previous highs.

Year-to-year changes in production of individual consumer durable goods were mixed. In general, increases predominated particularly for the relatively newer products; in other lines the decreases were moderate except for radios and television receivers. Despite the strong fourth quarter output performance, yearend stocks of most major household appliances were well below those of a year ago.

### *Records nondurables output*

Output of nondurable goods industries, much less affected by the business contraction, turned upward in April, surpassed the prerecession level as early as July, and then continued to advance steadily to a new high in December when production was 10 percent above the spring low mark. All of the major groups shared in the recovery and most registered rapid and substantial advances, with yearend output at new or close to earlier highs. New production peaks were experienced for food and tobacco manufactures. In most other soft goods lines output in 1958 was about as high, or only moderately below, the record 1957 volume.

## *Construction Activity*

Construction has been a strong element in the recent rising phase of the current business cycle. This results from the continuing upsurge of residential construction with public construction also contributing to the increase. Construction of new plant and other nonresidential facilities remains on a much-reduced scale.

After allowing for the usual seasonal movements total activity declined until the middle of the second quarter but

recovered rapidly thereafter. By the closing months of 1958 the seasonally adjusted annual rate of expenditures was running some 7 percent higher than the total for the year as a whole, and the same relative amount above a year earlier.

Construction costs continued to rise; the Department of Commerce composite index of costs in 1958 averaged almost 2 percent higher than in 1957. Last year's price rise contrasts with increases of 4 and 6 percent in the 2 preceding years, when overall demand pressure was considerably greater.

### Advance in residential outlays

Last year witnessed an extension of the recovery in private residential expenditures that started in the second quarter of 1957. Outlays for the year as a whole rose nearly \$1 billion to about \$18 billion, a total exceeded only in 1955. The rise reflected largely an increase in physical volume. New nonfarm privately financed housing starts totaled more than 1.1 million, one-eighth more than were begun in 1957.

The course of housing activity through the year provided an important stimulus to the recovery in total output that began in the late spring. Although builders showed some hesitation in starting new houses in the first quarter—apparently under the influence of the sharp cutbacks in employment and output that were occurring—the seasonally adjusted rate of private starts increased steadily after March and by yearend had reached an annual rate in excess of 1.4 million. Expenditures, after some slackening in the spring, rose to a seasonally adjusted annual rate of more than \$20 billion in the last two months of the year.

Last year saw a postwar record in the number of multifamily units started—a continuation of the rise in this type of construction that began in late 1956. Average unit costs of one family houses was lower last year, largely because of an increase in the proportion of starts in the South and West, where houses are relatively smaller and less expensive.

### Rise in Government-assisted starts

As in prior years, conditions in the money markets exerted a strong effect of contracyclical nature on units started with the assistance of Government-underwritten home mortgages. With demands for investment funds reduced because of the decline in plant and equipment expenditures and the widespread liquidation in business inventories, lenders turned increasingly to home mortgages as a profitable outlet for loanable funds.

This development was abetted in particular by the passage of new Federal housing legislation in the spring and the issuance of new regulations by Federal housing agencies. The purpose of these actions was to make government-backed home mortgages more attractive to lenders (via higher interest rates and support of secondary mortgage market operations) and to home purchasers (through lower downpayment requirements).

As the bottom panel of the accompanying chart shows, starts of conventionally financed units—which have typically been relatively sluggish—were little changed from the previous year. On the other hand, there was a sizable advance in starts under FHA programs, reflecting a very strong upsurge in starts under FHA programs. The 295,000 units started with FHA help was the highest since 1950 and represented a 75 percent increase over 1957, which was the lowest FHA year in more than a decade. For 1958 as a whole, starts under the VA program dropped for the third year in a row to the lowest point since the very early postwar period.

The statutory rise in the VA interest rate from 4½ to 4¾

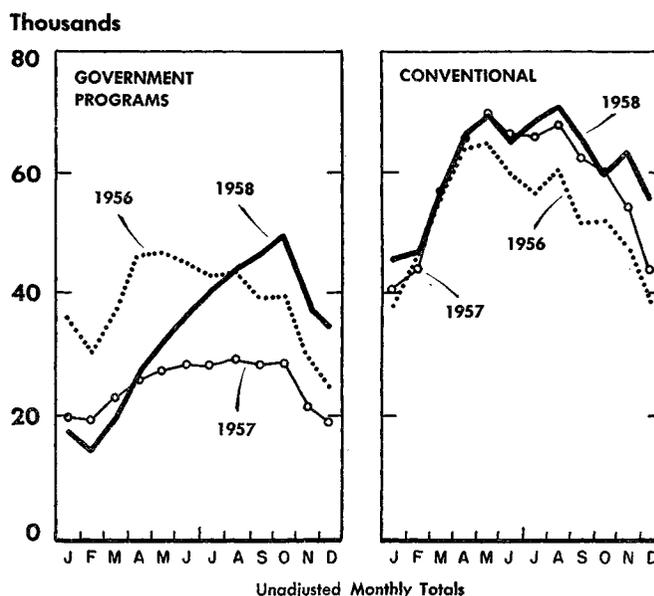
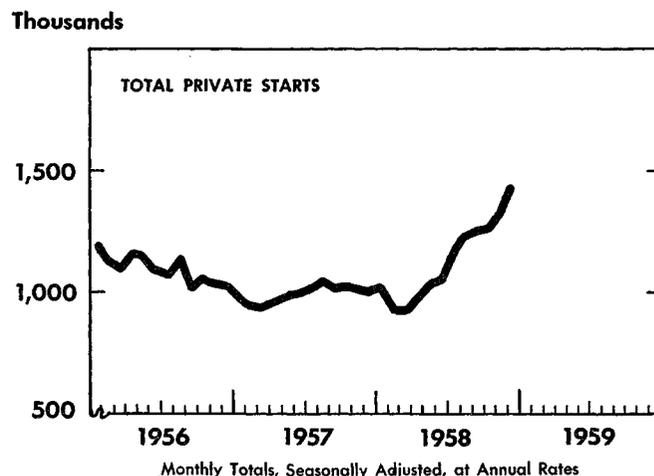
percent and the FNMA support program, however, did stimulate lenders' interest in the sagging VA program, and appraisal requests for VA homes showed a pronounced improvement starting in the second quarter of the year, followed by a pickup in starts in the second half.

### Nonresidential construction lower

After rising to a new high in 1957 private construction other than residential declined by almost \$1 billion, or 5 percent, in 1958. This was the largest decrease in this category in the postwar period and the first to occur since 1949.

Most of the decrease centered in industrial construction, which had been in the forefront of the capital goods boom of 1955-57. Seasonally adjusted expenditures in this group peaked in the second quarter of 1957 and declined steadily through the third quarter of 1958. With the recovery in the demand for industrial products there was some evidence of a leveling out in these expenditures in the final quarter of the year but at a rate more than 45 percent below the previous peak.

## Housing Starts



Data: BLS, FHA & VA

Spending for commercial building was little changed from 1957 and in aggregate has shown comparative stability since 1956. Office building and warehouse construction rose about 5 percent but showed signs of receding toward the latter part of the year. On the other hand it appeared that the two-year decline in store construction had come to a halt. Although outlays for the year as a whole were 6 percent below those for 1957, seasonally adjusted spending for stores rose steadily after the first quarter. The recovery here may represent in part a somewhat delayed reaction to the improvement in housing starts that began in 1957.

Construction by public utilities in 1958 fell very slightly. Sizable cutbacks by the railroads and communications firms more than offset the increase by electric and gas utilities. Other nonfarm spending—with a 10 percent gain over 1957—continued the fairly steady growth that has characterized postwar additions to institutional, service, and recreational facilities.

### Record public construction

Public construction totaled \$15 billion last year. The increase of \$1 billion over 1957 was about equal to the rise that occurred in each of the 2 preceding years. There was a large increase in residential properties, decreases for industrial and military installations, and small or moderate increases in most other types of construction.

Although the year-to-year advance in public outlays was of modest proportions, there were numerous signs during the year of a step-up in the tempo of such construction. Contract awards in 1958, reflecting new work started, rose 20 percent above the previous year. The seasonally adjusted rate of expenditures, which was slightly downward in the first two quarters of the year, recovered in the summer months and by the final quarter of the year was running 10 percent above the average for the year.

Highway expenditures, which account for more than one-third of the public construction total, rose about \$0.4 billion in 1958. This was attributable primarily to construction under the new Federal Interstate Highway program, and to a lesser extent to county and urban road construction. The States, however, have been cutting back very substantially on toll roads, and have been making only small increases in outlays under the older Federal-aid highway program. It is these developments which have limited the net increase in aggregate highway outlays in the past 2 years to comparatively modest amounts despite the initiation of the large interstate program in mid-1956. The stepped-up activity of the new program was reflected in the fourth quarter 1958 outlays for all highways, which were 11 percent above the first quarter of 1957.

Public educational facilities, the second most important category of public construction, continued the steady postwar growth to total \$2.9 billion in 1958. The rise over 1957 was not so large as in other years of the postwar period. Spending on sewer and water systems also showed a small increase.

Although expenditures for military and industrial facilities declined, the Federal Government instituted a speed-up in contract awards in this area, which was reflected in increased spending later in the year.

Expenditures for publicly financed housing increased by almost two-thirds over 1957 to a postwar record; the 67,000 units started in 1958 was second only to 1951. The increase over 1957 was about equally divided between low-rent public housing and publicly financed units for armed service personnel.

## Agriculture

The year 1958 was one of general expansion in most phases of agriculture, with crop production more than one-tenth above the high plateau of other recent years. Cash receipts from marketings rose to the high range of several years ago, and net income of farm operators recorded a significant advance. Enlarged price support by the Federal Government was a factor in the income advance.

Although there is a strong secular rise in crop yields, the principal influence boosting production in 1958 was good weather—the best in a decade. With the growing feed stocks, accumulated in recent years, farmers have also begun to expand poultry and livestock herds, so that a rise in livestock numbers—but not yet in marketings—contributed to the advance in total farm output.

For crops, the rise in production in 1958 was quite general, and it followed a decade during which there had been relatively little change in production. Thus crop output in 1957 was only 6 percent above the 1947-49 average, whereas in 1958 it was 18 percent higher. With the enlarged production, crop prices eased in the latter part of the year during the harvest season, but the decline only about offset the strengthening in the early months of the year, so that crop prices averaged about as high at the end of the year as at the beginning. The chief impact of the bumper crop was on Government expenditure for price support. Through December 31, total price support extended on 1958 crops totaled \$2.7 billion, more than double the support extended on the 1957 crop on the comparable date. Two-thirds of the total consisted of loans made on wheat and cotton. Corn loans on the record crop were reaching volume proportion at the yearend.

The cotton crop was below average in 1958, but about 60 percent of it was placed under loan with the CCC. The high proportion going to the Government reflected an increase in the support price for the 1958 crop together with lower prices for 1959. The higher U.S. support price for 1958 resulted from the influence of an earlier reduction in carryover of U.S. cotton on the formula used to determine the level of price support together with some increase in parity.

Table 8.—Farm Gross National Product

[Billions of dollars]

	Current dollars					Constant 1954 dollars				
	1954	1955	1956	1957	1958	1954	1955	1956	1957	1958
1. Total value of farm output.....	34.1	33.4	33.6	34.1	37.9	34.1	35.5	36.3	35.9	37.8
2. Less: Value of intermediate products consumed, total.....	13.7	13.7	14.1	14.7	15.7	13.7	14.0	14.7	15.0	15.6
3. Equals: Farm gross national product.....	20.3	19.6	19.4	19.3	22.2	20.3	21.4	21.5	20.8	22.2

Source: U.S. Department of Commerce, Office of Business Economics, based largely upon data from U.S. Department of Agriculture.

Domestic consumption of U.S. cotton in the crop year beginning August 1 has been running slightly ahead of a year earlier, but exports have declined. Total disappearance of U.S. cotton during the current crop year is estimated to be about equal to the 11.5 million bales harvested in 1958. Outside the United States, however, consumption is lagging and production increased in 1958, resulting in an increase in foreign supplies.

The Agricultural Act of 1958 liberalizes acreage allotments for 1959 and 1960 for U.S. cotton producers who are willing to accept a lower support price, and provides for a reduction

in the domestic sale price of cotton. In addition, the export sale price is lowered by an increase in the export subsidy.

Wheat production in 1958 was nearly 1.5 million bushels, up 50 percent from other recent years during which carryovers had been gradually reduced to below 1 billion bushels. Most of the rise in wheat production in 1958 over the preceding year was in the winter wheat area, where increases in acreage and in yield per acre were both substantial. The new crop seeded in the fall of 1958 to be harvested this year has about the same acreage as that harvested last year, but yield prospects were less favorable (January 1959) than a year earlier.

The feed grain situation has been in greater disequilibrium for a longer period of time than has either the cotton or wheat market. In contrast with cotton, where supplies had declined in recent years and production was below average, and with wheat where the rise in surplus was due to the single

Table 9.—Farm Production

[1947-49=100]

	1950	1951	1952	1953	1954	1955	1956	1957	1958 <sup>a</sup>
<b>Farm output</b> .....	100	103	107	108	108	112	113	113	123
All livestock and products.....	107	112	112	114	117	120	122	121	124
Meat animals.....	109	117	117	116	121	127	123	120	123
Dairy products.....	101	100	100	105	107	108	110	111	111
Poultry and eggs.....	111	116	117	120	125	123	136	137	144
All crops.....	97	99	103	103	101	105	106	106	118

<sup>a</sup> Preliminary.

Source: U.S. Department of Agriculture, Agricultural Research Service.

bumper crop in 1958, feed production has been in excess of consumption for several years. Moreover, the margin has increased in the past 2 years. In the period 1952-56, from 4 to 5 percent of production was added to carryover each year. In 1957 the proportion not utilized rose to 7 percent and for the 1958 crop the estimate is nearly 10 percent. As in other recent years most of the increase in carryover is expected to be in Government stocks. The quantity of feed grains carried over outside the price support programs has been rather stable for the past few years.

Acreage restrictions on corn plantings ended with the 1958 crop. Late in the year in a referendum corn producers ratified the provision of the Agricultural Act of 1958 for a new corn program without controls. Price supports for all producers will be available at 90 percent of the average price received by producers for the three preceding calendar years, but not less than 65 percent of parity. The national average support price for the 1959 corn crop is estimated to be around \$1.12 to \$1.15 per bushel as compared with the average for the 1958 crop of \$1.36 for compliance loans and \$1.06 for noncompliance loans in the commercial corn area.

Favorable feed-livestock price ratios have brought an increase in feed utilization, and a rise in the number of livestock and poultry on farms was a prominent feature of 1958. The volatile poultry industry showed a considerable expansion during 1958 and prices dropped sharply during the latter part of the year. Broiler production for the year was up about 15 percent from 1957. Egg production was below a year earlier in the first half of the year, but rose above the year-ago rate late in the year. At yearend egg prices had declined and feed prices were up but farmers reported intentions to raise almost as many replacement chickens in 1959 as last year, and egg production will continue high.

Mention has already been made of the expansionary trend in livestock numbers during 1958. In the early stage of such expansion, however, meat animals marketings showed little

or no increase. During most of 1958, meat production continued the decline which had been a significant feature of 1957 and prices were the highest in a number of years. Toward the yearend, meat production showed some expansion, aside from seasonal influences, chiefly because of increased marketing weights of animals slaughtered. The principal increase was in pork as the larger crop of pigs farrowed in the spring moved slowly to market. Farrowings were up again in the fall and intentions to farrow in the spring of 1959 show a further rise, so that the upward trend in pork production which was barely visible at the end of 1958 is expected to provide a substantial rise in pork supplies during the current year.

Fed cattle slaughter also showed some rise in the late months of 1958 making up for the light marketings of range cattle as producers held back stock in order to expand herds. Prospects at yearend were for continued heavy marketings of grass cattle for a few months and relatively light marketings of fed cattle for a considerable period. Because of the relatively long life cycle for cattle, no appreciable increase in the number slaughtered is expected in 1959.

Milk production in 1958 was little changed from the preceding year, and prices received averaged slightly lower reflecting reduced support prices for manufactured dairy products. This was one of the few areas in which the gap between production and consumption was narrowed. A smaller quantity of dairy products, especially cheese, was purchased by the CCC for price support purposes in 1958 than a year earlier.

Preliminary estimates of farm gross national product show a large increase in 1958 following a period of a few years of little change. In constant (1954) dollars the estimate of \$22.2 billion is up 7 percent from 1957. The work force on farms shows a nearly comparable decline, so that the output per farm worker is up substantially. During the past 3 decades Farm GNP per worker has risen at an average annual rate of 3 percent, appreciably higher than in the nonfarm sector.

## Retail Sales

By the early fall of 1958, retail sales had recovered all of the moderate decline that occurred between the peak of the summer of 1957 and the low reached in February-March 1958. At yearend, sales established a new high.

For the year as a whole, sales of \$200 billion were about the same as in 1957. Since prices at retail were up on the average 2 percent, the volume of sales was correspondingly less.

The strength of consumer buying was an important factor in the shortness of the business decline. Consumer purchasing as pointed out in an earlier section, was a stabilizing influence. Consumers were willing to purchase in line with their incomes, with the rise in transfer payments counterbalancing to a considerable degree a lessened willingness to take on additional consumer debt. This was a characteristic of the 1957-58 recession as it has been in other periods of declining economic activity.

As compared to the pattern in the two previous postwar cycles, however, the behavior of sales, except at the very close of 1958, was somewhat less favorable—a development traceable in part at least to the larger stock of automobiles in use now than at these earlier periods.

## Durable sales recover

The strengthening of demand occurred in all lines of retailing, with the notable exception of the automotive group. With lower automobile demand, durable goods store sales as a whole remained well below the previous year's figures until the last quarter of the year. Then the pickup in sales of 1959 model cars was instrumental in bringing the durables

Table 10.—Sales of Retail Stores by Kinds of Business 1955-58

	[Billions of dollars]							
	1955	1956	1957	1958	Seasonally adjusted quarters at annual rates			
					1958			
					I	II	III	IV
<b>All retail stores.....</b>	<b>183.9</b>	<b>189.7</b>	<b>200.0</b>	<b>200.4</b>	<b>195.5</b>	<b>198.6</b>	<b>200.6</b>	<b>206.0</b>
Durable good stores <sup>1</sup> .....	67.0	65.8	68.5	63.4	62.4	62.2	62.1	66.9
Automotive group.....	38.2	36.1	38.6	33.9	34.0	33.3	32.4	35.9
Furniture and appliance group.....	10.1	10.7	10.6	10.3	10.4	10.0	10.4	10.5
Lumber, building, hardware group.....	11.0	11.2	10.7	10.8	10.2	10.7	11.0	11.2
Nondurable goods stores <sup>1</sup> .....	116.9	123.9	131.5	136.9	133.0	136.4	138.5	139.1
Apparel group.....	10.8	11.6	12.3	12.6	12.2	12.3	12.8	12.8
Drug and proprietary stores.....	5.2	5.8	6.3	6.6	6.5	6.4	6.6	6.8
Eating and drinking places.....	13.7	14.3	14.8	14.8	14.5	14.9	14.9	14.9
Food group.....	42.0	44.2	47.8	50.3	49.8	50.6	50.2	50.6
Gasoline service stations.....	12.4	13.7	15.1	15.8	15.4	15.4	15.9	16.2
General merchandise group.....	20.1	20.8	21.2	21.7	20.6	21.4	22.5	21.9

1. Totals include lines of trade not shown separately.

Source: U.S. Department of Commerce, Bureau of the Census and Office of Business Economics.

for the fourth quarter of 1958 to a volume closer to the figure for the corresponding quarter in 1957.

New car deliveries in 1958 were a fourth less than in 1957, but other sales in the automotive group held up much better. With higher automobile prices, relatively smaller reductions in sales of used cars, trucks and accessories, and improved receipts from services, the automotive group recorded a sales decline of one-eighth from 1957. In the fourth quarter of 1958 sales climbed to within 5 percent of the corresponding quarter of 1957.

Sales at furniture and appliance and at lumber-building-hardware stores fell off after the third quarter of 1957. As employment conditions brightened and residential construction activity rose substantially, trade in these groups also showed improvement. Thus, by the yearend, sales at lumber, building material and hardware stores had recovered to prerecession levels.

### Nondurables reach new highs

Nondurable store sales showed only a minor reaction to the 1957-58 business decline. Seasonally adjusted sales in the first quarter of 1958 were only a little more than 1 percent off from the third quarter of 1957. Thereafter sales tended generally upward.

The trends for individual lines of trade were influenced in varying degrees by the changing pattern of overall business activity, although the amplitude of change was less than in durable goods. Food store sales, which constitute more than a third of the sales of all nondurable goods stores, tended to move generally upward during the first half of the year showing little effect of the downturn experienced in general business activity. The rise in dollar volume of food store sales slackened somewhat in the second half of the year, largely a result of some lowering of prices. On a physical volume basis food store sales moved generally upward throughout the year.

At apparel and general merchandise stores and eating and drinking places, sales moved downward significantly after the third quarter of 1957 but strengthened after the low first quarter. The largest swing during this cycle of activity was shown for the general merchandise group reflecting, in part, the greater volatility of hard-goods lines sold at department and variety stores. New orders placed by department stores in the first 3 months of the year were 6 to 10 percent lower than the previous year but strengthened thereafter; both sales and orders placement were well above year-ago figures in the final months of the year.

Gasoline service station receipts, after a brief decline in the fourth quarter of 1957, rose to new highs in 1958. Demand for motor fuel and services at such establishments depends only in part on sales of new cars and the volume of business has steadily increased with the growth in motor vehicle registrations.

Sales at drug stores showed a somewhat different pattern. The peak of activity was actually reached in October 1957 during the height of the influenza epidemic; sales fell off somewhat from the October peak at yearend. Reflecting, in part, the continued increases in prescription volume and that of related health aids, drug store sales in the fourth quarter of 1958 exceeded somewhat the high quarter of 1957.

### Chain stores better their positions

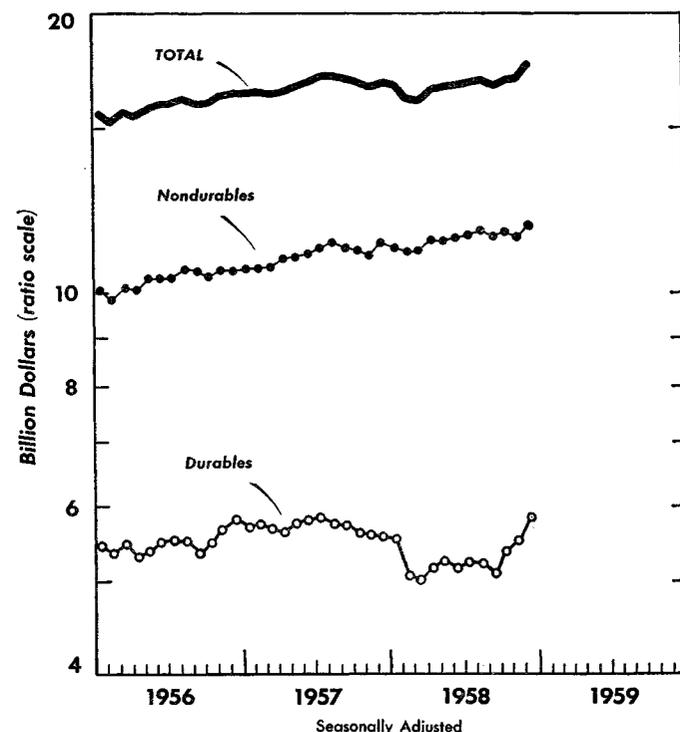
Over the past year chain stores have tended to improve their relative position in total sales in those lines where they account for a significant portion of the market. Sales of chain stores generally fell relatively less or rose more than did those of nonchains during both the deflationary and expansionary periods in the past year.

With few exceptions—such as lumber and building materials—the gain in market penetration by the chains is a continuation of the trend in recent years. This has been especially true in the grocery, drug, and furniture-home appliance fields. In the grocery trade the steady development of supermarkets, mostly under chain control, and the mergers of small with large chains have led to a continuous rise in the proportion of grocery business done by organizations with 11 or more retail outlets. From 38 percent of total sales in 1954, the ratio has risen to 42 percent in the current period.

### Sales of Retail Stores

☆ Durable goods dropped, but recovered towards yearend

☆☆ Nondurable goods held up in recession period



# Foreign Business and Investment

OUR INTERNATIONAL trade and investments underwent major changes last year, with foreign transactions in 1958 resulting in an excess of payments to foreign countries of about \$3.3 billion. In 1957, we had net receipts of about half a billion.

The major reason for this change was the decline in merchandise exports from \$19.3 billion to \$16.2 billion. After reaching this annual rate in the first quarter of 1958, exports held steady for the remainder of the year. Transactions involving payments abroad, including merchandise imports and capital outflows, changed relatively little from 1957 and thus, in the aggregate at least, did not reflect the fluctuations in domestic business activity which took place during the year.

The change to an excess of payments in our international transactions was not a new development. Rather, it represented a return to the balance we had experienced with a short interruption since 1950. The excess of payments, however, was more than twice the average during the years 1950-56 and almost as large as in 1950 when international business was under the influence of such extraordinary events, as the devaluations of the major European currencies during the second half of 1949 and the outbreak of Korean hostilities in mid-1950.

## *Nature and size of net payments*

About \$2.3 billion of the net payments of \$3.3 billion in 1958 was made in gold. The gold outflow was considerably larger than in 1950, and, in fact, was the highest on record for a single year.

During the years 1952-56 which, except for the last months were relatively free of international developments creating major disturbances in our foreign transactions, the excess of our foreign payments averaged about \$1.4 billion per year. Together with purchases of newly mined gold, these net payments enabled foreign countries as a whole to raise their gold and liquid dollar resources by an amount sufficient to facilitate the growth in international trade which took place during that period.

The excess of payments at that time and of that magnitude was, therefore, beneficial to the world economy and indirectly to the United States.

The rise in our exports of goods and services by about \$3.6 billion per year between that period and 1958 was more than needed to match the \$3.3 billion rise in our imports but not enough to balance also the additional dollar outflow through other transactions, particularly private investments and credits.

To some extent the rise in net payments in our foreign transactions from the 1952-56 period was due to circumstances which are likely to be of relatively short duration, but more basic developments may also have been responsible.

## *Exports lowered by slower business abroad*

The fact that United States exports in 1958 did not achieve a better balance with the current dollar outflow was in part due to a temporary cessation in the expansion of European economies, and the development of excess capacities abroad

in basic industries such as coal mining, steel production, and cotton textiles which affected a large segment of United States exports.

The easier supply conditions in Europe which enhanced the competitive position of European industry, and reduced European imports from other raw material producing areas may, indirectly, have affected United States exports to these areas as well.

Also important were the recessions in Canada and Japan which reduced our exports to these countries considerably more than the curtailment of our imports from them with lower business activity here.

Just as in the United States, the slowdown in business activity abroad—or at least in the rate of economic growth—affected primarily the demand for capital goods. In many countries consumer demand was well maintained or continued to rise. In Canada, the demand for consumer durables followed a pattern similar to that as in the United States, but the swings were less wide than here. In Europe, the rising output of consumer durables, particularly automobiles, was one of the major factors contributing to economic stability.

While American industry was adversely affected by the world-wide decline in the demand for capital goods, and the growing competition in this field from other countries, it did not generally benefit from the expanding markets for consumer goods abroad. In part this may be attributed to foreign restrictions on imports of consumer goods imposed in earlier years when the use of dollar exchange for imports of capital goods or important raw materials, or for the build-up of reserves, had higher priority.

Another temporary factor was the decline in incomes on direct foreign investments in 1958 which were about \$200 million lower than in the previous year although the value of foreign investments from which the income was derived was substantially higher. The decline reflected the weakening of markets for petroleum, metals, and other industrial materials. (The effects of the recent tax increase in Venezuela are not yet reflected in these figures.) As business conditions here and abroad improve receipts from that source should be expected to rise again.

## *Food imports add to dollar outflow*

Other factors which may be considered temporary contributed to the rise in net payments by raising our imports. Among these were the declines in the domestic output of certain foodstuffs, including meat, fish, sugar, and certain vegetables. During the first 10 months of 1958 the increase in such imports over the corresponding period of 1957 was about \$260 million and thus offset to some extent the decline in those imports which are more sensitive to changes in domestic production. However, a large part of the food imports came from countries which spent their current dollar earnings rather than increase their reserves. The additional expenditures in these countries probably kept United States exports higher than they would have been in their absence, and to that extent did not contribute to the imbalance in our overall foreign transactions.

### Shifts in capital outflow

The outflow of private capital was about \$2.7 billion in 1958, about \$500 million less than in 1957 but nearly twice as high as the average during 1952-56. In conformance with the change in the demand for capital funds during 1958 both in the United States and abroad consisting of a decline in private industrial investments and an increase in public borrowing, direct foreign investments in 1958 were considerably smaller than in 1957 while other capital outflows through new security issues, bank loans, etc. increased. The share of direct investments in the total capital outflow was also considerably less than during the 1952-56 period. This change may have been another factor contributing to the rise in net payments in our international exchange, because direct investments are generally more closely associated with exports than portfolio investments and bank loans.

### Other factors raising net payments

It would be difficult to measure the extent to which these and other relatively temporary factors, associated mainly with transient phases of the business cycle abroad, and with various factors affecting domestic food production, were responsible for the large increase in the imbalance of our foreign transactions. Although they were—no doubt—important, more basic developments during the last year may also have contributed to it.

The postwar advance in industrial production abroad in terms of quantity and variation of output as well as in technical standards of the final products and the methods of production has reduced the number of products in which the United States was the only or major producer. Also important was the adaptation by foreign producers of their products, marketing, and servicing techniques to markets outside of their own country including the United States.

In combination with lower labor costs this resulted in intensified competition with United States production, both in our foreign and in domestic markets. When, as was the case last year, supply conditions abroad eased and delivery periods shortened, technological advances and price differences increased in importance in determining the flow of international trade and payments. To some extent this stronger competition of foreign producers is met by United States business by transferring production for foreign markets to foreign subsidiaries or companies associated through licensing or similar agreements.

### Corrective forces

The large excess of payments in our international transactions which developed in 1958 as a result of these and other factors, also creates countervailing forces, which—if permitted to exert themselves—would tend to bring international transactions into better balance.

The rise in foreign gold and dollar assets provides the basis for a resumption of economic expansion abroad and, in fact, in most of the industrially advanced countries business activity during the last months of 1958 had again an upward slant. The markets for many internationally traded raw materials have strengthened, and continuation of this trend should be reflected in higher purchases by the producing countries. This should stimulate our exports to these countries.

Exports to the industrial countries of Europe, which in recent years supplied to a large extent the marginal demands of that area, are still adversely affected by surplus stocks and production capacity in the coal and steel industries, and by low production of cotton textiles. A resumption of exports of these products which were most affected by the decline between 1957 and 1958 may not be expected until business activity in Europe has reached much higher levels.

The rise in foreign reserves in past years, however, has materially contributed to the relaxation of foreign restrictions of imports from the dollar area, imposed after the war to conserve scarce dollar exchange for essential purchases or to build up exhausted reserves. The large rise in foreign reserves in 1958 made possible a further relaxation of import restriction by the United Kingdom announced at the Montreal conference last fall, the establishment, at the end of the year, of official convertibility of all major European currencies for nonresidents, and the termination of the European Payments Union with its compulsory credit provisions resulting in preferential treatment of trade among its members.

These and various other measures will reduce discrimination against imports from the United States both by European and other countries. Further steps in this direction should be possible, however, particularly with respect to consumer goods, as foreign dollar reserves continue to rise and discrimination against expenditures in the United States lose their economic justification.

At the same time, the excess of United States payments has also repercussions on United States business which may strengthen corrective forces at home. The rise in interest rates which occurred here in recent weeks is likely to reduce the outflow of loan capital, and induce foreign countries to keep liquid funds here. Increased competition from abroad may stimulate innovations in our industry and thus strengthen its competitive position abroad as well as in domestic markets.

Although some of these forces may take time to become effective, the balance of payments problem is comparatively moderate. Some increase in foreign dollar holdings is probably still desirable to facilitate a normal rise in international trade and the adjustments in our international transactions have to reduce net payments only to that point.

**Table 11.—The Balance of International Payments 1952-56, 1957 and 1958**

[Billions of dollars]			
	Annual average 1952-56	1957	1958 <sup>a</sup>
<b>United States expenditures abroad:</b>			
United States imports.....	17.2	20.7	20.5
Merchandise.....	11.3	13.3	12.8
Services and military purchases.....	5.9	7.4	7.7
Private remittances and pensions.....	.6	.7	.7
Government grants and capital (net)*.....	2.3	2.6	2.6
United States private capital (net).....	1.5	3.2	2.7
<b>Total.....</b>	<b>21.6</b>	<b>27.2</b>	<b>26.5</b>
<b>Foreign expenditures in the United States:</b>			
United States exports*.....	19.3	26.5	22.9
Merchandise.....	14.0	19.3	16.2
Services and military sales.....	5.3	7.2	6.7
Foreign long-term investments in the United States (net).....	.3	.3	.....
Transactions unaccounted for (net).....	.6	.9	.3
<b>Total.....</b>	<b>20.2</b>	<b>27.7</b>	<b>23.2</b>
Increase in foreign gold and liquid dollar assets through transactions with the United States.....	1.4	-.5	3.3
of which: United States sales of gold.....	.2	-.8	2.3

<sup>a</sup> Preliminary.

\*Excluding military supplies and services transferred under aid programs.

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

(Continued from page 13)

**Table I-11.—National Income by Industry Division, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

	[Billions of dollars]							
	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>All industries, total</b> .....	364.0	360.5	368.7	361.5	351.7	353.9	364.3	n.a.
Agriculture, forestry, and fisheries.....	16.2	18.9	16.5	16.1	18.3	19.7	19.0	n.a.
Manufacturing.....	112.5	103.0	113.9	109.2	99.2	98.4	104.2	n.a.
Durable-goods industries.....	68.9	60.5	69.8	66.3	58.6	57.3	60.6	n.a.
Nondurable-goods industries.....	43.6	42.5	44.1	42.9	40.6	41.1	43.6	n.a.
Wholesale and retail trade.....	59.6	59.2	60.5	59.1	57.8	58.2	60.0	n.a.
Finance, insurance and real estate.....	34.6	35.7	35.2	35.6	35.3	35.5	35.7	n.a.
Transportation.....	17.3	16.3	17.6	16.8	16.2	15.6	16.5	n.a.
Communication and public utilities.....	13.3	14.1	13.4	13.6	13.7	14.0	14.2	n.a.
Services.....	39.4	40.6	39.9	40.0	40.1	40.3	40.8	n.a.
Government and government enterprises.....	42.9	45.9	43.3	43.4	44.6	45.4	46.6	n.a.
Other.....	28.1	26.9	28.5	27.7	26.4	26.8	27.3	n.a.

n.a.—Not available.

**Table I-14.—National Income by Corporate and Noncorporate Form of Organization, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

	[Billions of dollars]							
	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>National income</b> .....	364.0	360.5	368.7	361.5	351.7	353.9	364.3	n.a.
<b>Income originating in corporate business</b> .....	202.1	192.2	204.8	198.4	186.4	186.1	194.5	n.a.
Compensation of employees.....	161.9	157.7	163.6	161.3	156.7	155.3	158.2	160.6
Wages and salaries.....	150.0	145.9	151.4	149.2	145.0	143.7	146.4	148.5
Supplements to wages and salaries.....	11.9	11.8	12.1	12.1	11.7	11.6	11.9	12.1
Corporate profits and inventory valuation adjustment <sup>1</sup> .....	40.0	34.4	41.1	37.0	29.5	30.6	36.2	n.a.
Profits before tax <sup>1</sup> .....	41.5	34.6	42.1	38.1	29.9	30.1	36.0	n.a.
Profits tax liability.....	21.6	18.6	22.0	19.9	16.1	16.3	19.3	n.a.
Profits after tax <sup>1</sup> .....	19.9	16.0	20.1	18.2	13.7	13.8	16.7	n.a.
Inventory valuation adjustment.....	-1.5	-2	-1.1	-1.1	-3	.5	.2	n.a.
Net interest.....	.2	.2	.2	.2	.2	.2	.2	.2
<b>Income originating outside corporate business</b> .....	161.9	168.4	163.9	163.1	165.3	167.9	169.7	170.7

n.a.—Not available.

1. Excludes corporate profits originating in the rest of the world sector.

**Table II-6.—Personal Consumption Expenditures by Major Type, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

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

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

	[Billions of dollars]							
	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Federal Government receipts</b> .....	82.5	78.8	83.3	80.6	76.1	76.1	80.2	n.a.
Personal tax and nontax receipts.....	37.4	37.0	37.7	37.5	36.6	36.5	37.6	37.8
Corporate profits tax accruals.....	20.7	17.7	21.0	19.0	15.4	15.6	18.4	n.a.
Indirect business tax and nontax accruals.....	12.2	11.9	12.3	12.0	12.0	11.9	11.7	11.8
Contributions for social insurance.....	12.2	12.3	12.4	12.2	12.1	12.1	12.5	12.4
<b>Federal Government expenditures</b> .....	79.6	87.3	79.9	80.8	82.8	86.0	88.7	91.4
Purchases of goods and services.....	49.4	51.7	49.7	49.1	49.7	50.7	52.2	54.2
Transfer payments.....	17.3	21.2	17.1	18.6	19.5	21.5	22.2	21.8
To persons.....	15.9	20.0	15.9	17.2	18.3	20.3	20.9	20.5
Foreign (net).....	1.5	1.3	1.2	1.4	1.2	1.2	1.2	1.3
Grants-in-aid to State and local governments.....	4.1	5.2	4.3	4.4	4.4	4.8	5.4	6.2
Net interest paid.....	5.6	5.7	5.7	5.7	5.7	5.7	5.6	5.6
Subsidies less current surplus of government enterprises.....	3.1	3.4	3.1	3.1	3.4	3.4	3.4	3.5
<b>Surplus or deficit (-) on income and product account</b> .....	2.9	-8.5	3.4	-2	-6.6	-10.0	-8.6	n.a.
<b>State and local government receipts</b> .....	37.8	40.8	38.3	38.5	38.9	39.8	41.2	n.a.
Personal tax and nontax receipts.....	5.4	5.8	5.4	5.5	5.7	5.8	5.9	5.9
Corporate profits tax accruals.....	1.0	.9	1.0	.9	.7	.7	.9	n.a.
Indirect business tax and nontax accruals.....	25.4	26.7	25.6	25.7	25.9	26.4	26.9	27.6
Contributions for social insurance.....	2.0	2.1	2.0	2.0	2.1	2.1	2.2	2.2
Federal grants-in-aid.....	4.1	5.2	4.3	4.4	4.4	4.8	5.4	6.2
<b>State and local government expenditures</b> .....	39.0	42.5	38.9	40.6	41.6	42.1	42.8	44.0
Purchases of goods and services.....	36.3	39.6	36.1	37.8	38.6	39.1	39.9	41.0
Transfer payments to persons.....	4.0	4.3	4.0	4.1	4.3	4.3	4.3	4.4
Net interest paid.....	.5	.6	.5	.6	.6	.6	.6	.6
Less: Current surplus of government enterprises.....	1.8	1.9	1.8	1.8	1.8	1.9	1.9	2.0
<b>Surplus or deficit (-) on income and product account</b> .....	-1.2	-1.7	-6	-2.1	-2.7	-2.2	-1.6	n.a.

n.a.—Not available.

**Table III-4.—Government Receipts and Expenditures, Quarterly, 1957-58**

	[Billions of dollars]							
	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Federal Government receipts</b> .....	82.5	78.8	20.6	18.3	19.5	20.0	20.1	n.a.
Personal tax and nontax receipts.....	37.4	37.0	9.3	7.8	9.5	9.8	9.4	8.3
Corporate profits tax accruals.....	20.7	17.7	5.2	4.8	3.8	4.0	4.7	n.a.
Indirect business tax and nontax accruals.....	12.2	11.9	3.1	3.1	2.9	3.0	2.9	3.1
Contributions for social insurance.....	12.2	12.3	3.0	2.6	3.3	3.2	3.1	2.7
<b>Federal Government expenditures</b> .....	79.6	87.3	20.0	19.8	20.9	21.8	22.1	22.5
Purchases of goods and services.....	49.4	51.7	12.5	12.2	12.4	12.8	13.1	13.5
Transfer payments.....	17.3	21.2	4.1	4.5	5.1	5.5	5.4	5.3
To persons.....	15.9	20.0	3.9	4.2	4.8	5.2	5.0	4.9
Foreign (net).....	1.5	1.3	.3	.4	.3	.3	.3	.3
Grants-in-aid to State and local governments.....	4.1	5.2	1.1	1.2	1.0	1.1	1.4	1.7
Net interest paid.....	5.6	5.7	1.4	1.4	1.4	1.4	1.4	1.4
Subsidies less current surplus of government enterprises.....	3.1	3.4	.8	.5	.9	1.0	.8	.7
<b>Surplus or deficit (-) on income and product account</b> .....	2.9	-8.5	.6	-1.5	-1.4	-1.7	-2.0	n.a.
<b>State and local government receipts</b> .....	37.8	40.8	9.6	9.7	9.6	10.0	10.3	n.a.
Personal tax and nontax receipts.....	5.4	5.8	1.3	1.2	1.5	1.6	1.4	1.3
Corporate profits tax accruals.....	1.0	.9	.2	.2	.2	.2	.2	n.a.
Indirect business tax and nontax accruals.....	25.4	26.7	6.4	6.6	6.3	6.6	6.8	7.0
Contributions for social insurance.....	2.0	2.1	.5	.5	.5	.5	.5	.5
Federal grants-in-aid.....	4.1	5.2	1.1	1.2	1.0	1.1	1.4	1.7
<b>State and local government expenditures</b> .....	39.0	42.5	10.0	10.3	9.7	10.6	11.0	11.2
Purchases of goods and services.....	36.3	39.6	9.3	9.6	9.0	9.9	10.2	10.5
Transfer payments to persons.....	4.0	4.3	1.0	1.0	1.1	1.1	1.1	1.1
Net interest paid.....	.5	.6	.1	.1	.1	.1	.1	.1
Less: Current surplus of government enterprises.....	1.8	1.9	.5	.5	.5	.5	.5	.5
<b>Surplus or deficit (-) on income and product account</b> .....	-1.2	-1.7	-4	-7	-1	-6	-7	n.a.

n.a.—Not available.

**Table IV-2.—Foreign Transactions in the National Income Accounts, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

[Billions of dollars]

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

**Table IV-3.—Foreign Transactions in the National Income Accounts, Quarterly, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Receipts from abroad</b> .....	26.0	22.3	6.1	6.4	5.5	5.7	5.4	5.7
Exports of goods and services.....	26.0	22.3	6.1	6.4	5.5	5.7	5.4	5.7
<b>Payments to abroad</b> .....	26.0	22.3	6.1	6.4	5.5	5.7	5.4	5.7
Imports of goods and services.....	21.0	20.9	5.4	5.2	5.0	5.2	5.4	5.3
Net transfer payments by Government.....	1.5	1.3	.3	.4	.3	.3	.3	.3
Net foreign investment.....	3.5	.2	.4	.9	.2	.1	-.2	.1

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

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Gross private saving</b> .....	66.3	66.0	66.8	64.9	62.3	64.5	68.1	n.a.
Personal saving.....	20.7	21.0	20.4	19.6	19.9	20.7	23.6	19.9
Undistributed corporate profits.....	9.4	5.6	9.4	8.0	3.1	3.3	6.1	n.a.
Corporate inventory valuation adjustment.....	-1.5	-.2	-1.1	-1.1	-.3	.5	.2	n.a.
Capital consumption allowances.....	37.7	39.6	38.1	38.5	38.9	39.3	39.7	40.4
Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.8	.8	-1.5	.0
<b>Government surplus on income and product transactions</b> .....	1.7	-10.2	2.8	-2.3	-9.3	-12.1	-10.1	n.a.
Federal.....	2.9	-8.5	3.4	-.2	-6.6	-10.0	-8.6	n.a.
State and local.....	-1.2	-1.7	-.6	-2.1	-2.7	-2.2	-1.6	n.a.
<b>Gross investment</b> .....	68.8	54.6	70.3	63.4	51.4	51.2	55.0	60.7
Gross private domestic investment.....	65.3	54.4	66.7	61.5	50.9	50.7	54.5	61.6
Net foreign investment.....	3.5	.2	3.6	1.9	.5	.5	.5	-1.0
<b>Statistical discrepancy</b> .....	.7	-1.2	.7	.7	-1.5	-1.2	-3.0	n.a.

n.a.—Not available.

**Table VI-10.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment, by Broad Industry Groups, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>All industries, total</b> .....	41.9	36.2	43.1	38.8	31.3	32.5	38.0	n.a.
Manufacturing.....	23.5	n.a.	24.3	21.5	15.6	15.9	19.7	n.a.
Durable-goods industries.....	13.5	n.a.	14.1	12.1	7.8	7.9	9.7	n.a.
Nondurable-goods industries.....	10.0	n.a.	10.2	9.4	7.8	8.0	10.0	n.a.
Transportation, communications, and public utilities.....	5.6	n.a.	5.7	5.4	5.1	5.4	6.2	n.a.
All other industries.....	12.8	n.a.	13.1	11.9	10.6	11.2	12.1	n.a.

n.a.—Not available.

**Table VII-3.—Implicit Price Deflators for Seasonally Adjusted Quarterly Gross National Product or Expenditure, 1957-58**

[Index numbers, 1954=100]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Gross national product</b> .....	108.2	110.7	108.9	109.4	110.2	110.7	110.8	111.1
<b>Personal consumption expenditures</b> .....	105.2	107.7	105.7	106.2	107.3	107.8	107.8	107.9
Durable goods.....	104.7	105.5	105.0	105.3	104.8	105.2	105.6	106.4
Nondurable goods.....	104.0	106.3	104.5	104.8	106.3	106.8	106.2	105.8
Services.....	107.1	110.3	107.4	108.4	109.5	110.1	110.5	111.2
<b>Gross private domestic investment</b> .....	112.9	115.0	113.9	114.2	114.7	115.1	114.5	115.5
New construction.....	110.1	111.1	110.9	110.7	111.1	110.4	110.8	112.1
Residential nonfarm.....	115.5	118.9	116.5	117.5	118.2	119.5	118.4	119.5
Other.....								
Producers' durable equipment.....	115.8	118.8	116.3	117.4	118.0	118.8	118.9	119.4
Change in business inventories.....								
<b>Net exports of goods and services</b> .....								
<b>Government purchases of goods and services</b> .....	114.2	116.9	115.4	115.8	116.2	116.7	117.3	117.7
Federal.....	115.6	117.9	117.4	117.4	117.5	117.4	118.5	118.2
State and local.....	112.4	115.6	112.8	113.8	114.8	115.7	115.9	116.8

**Table VII-18.—Corporate Profits and Inventory Valuation Adjustment, Quarterly, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Corporate profits and inventory valuation adjustment</b> .....	41.9	36.2	41.9	36.2	7.6	8.5	9.6	n.a.
Profits before tax.....	43.4	36.4	43.4	36.4	7.8	8.3	9.6	n.a.
Profits tax liability.....	21.6	18.6	21.6	18.6	4.0	4.2	4.9	n.a.
Profits after tax.....	21.8	17.9	21.8	17.9	3.8	4.1	4.7	n.a.
Inventory valuation adjustment.....	-1.5	-.2	-1.5	-.2	-.2	.2	-.1	n.a.

n.a.—Not available.

**Table II-7.—Personal Consumption Expenditures by Major Type, Quarterly, 1957-58**

[Billions of dollars]

	1957	1958	1957		1958			
			III	IV	I	II	III	IV
<b>Goods and services, total</b> .....	284.4	290.6	284.4	290.6	68.2	71.4	71.4	79.6
<b>Durable goods, total</b> .....	39.9	36.8	39.9	36.8	11.1	8.2	9.0	11.0
Automobiles and parts.....	17.1	14.1	17.1	14.1	4.0	3.4	3.7	3.8
Furniture and household equipment.....	17.3	17.1	17.3	17.1	3.8	4.0	4.2	5.1
Other.....	5.5	5.6	5.5	5.6	1.0	1.2	1.2	2.1
<b>Nondurable goods, total</b> .....	138.0	141.9	138.0	141.9	32.3	34.5	34.8	40.4
Food and beverages.....	75.6	78.3	75.6	78.3	19.8	18.3	19.4	20.1
Clothing and shoes.....	24.6	24.5	24.6	24.5	4.9	5.0	5.4	8.3
Gasoline and oil.....	10.2	10.4	10.2	10.4	2.5	2.3	2.7	2.6
Other.....	27.5	28.7	27.5	28.7	6.7	6.4	6.5	9.1
<b>Services, total</b> .....	106.5	111.9	106.5	111.9	27.8	28.0	28.0	28.1
Housing.....	35.4	37.1	35.4	37.1	9.1	9.2	9.2	9.4
Household operation.....	15.8	16.9	15.8	16.9	4.0	4.2	3.9	4.3
Transportation.....	9.0	9.2	9.0	9.2	2.2	2.1	2.4	2.3
Other.....	46.4	48.7	46.4	48.7	11.6	11.9	12.2	12.2

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1957 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 BUSINESS STATISTICS are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

## GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:†														
National income, total..... bil. of dol.	361.5			351.7			353.9			364.3				
Compensation of employees, total..... do	254.8			250.9			250.7			255.3			258.4	
Wages and salaries, total..... do	238.0			234.4			234.2			238.4			241.3	
Private..... do	197.4			192.7			191.8			195.0			197.6	
Military..... do	9.5			9.4			9.6			10.0			10.0	
Government civilian..... do	31.1			32.3			32.8			33.4			33.7	
Supplements to wages and salaries..... do	16.8			16.5			16.4			16.9			17.1	
Proprietors' income, total <sup>§</sup> ..... do	42.8			44.3			45.6			45.5			45.5	
Business and professional <sup>§</sup> ..... do	31.3			30.6			30.7			31.1			31.8	
Farm..... do	11.5			13.7			14.9			14.4			13.7	
Rental income of persons..... do	12.2			12.1			12.1			12.2			12.3	
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	38.8			31.3			32.5			38.0				
Corporate profits before tax, total..... do	39.9			31.7			32.0			37.9				
Corporate profits tax liability..... do	19.9			16.1			16.3			19.3				
Corporate profits after tax..... do	20.0			15.5			15.7			18.6				
Inventory valuation adjustment..... do	-1.1			-3			5			2				
Net interest..... do	12.9			13.0			13.1			13.2			13.3	
Gross national product, total <sup>¶</sup> ..... do	438.9			427.1			430.4			439.8			453.0	
Personal consumption expenditures, total..... do	287.2			286.2			288.3			291.5			295.9	
Durable goods..... do	39.6			36.3			35.6			36.1			38.9	
Nondurable goods..... do	138.8			139.8			141.4			142.9			143.3	
Services..... do	108.7			110.1			111.3			112.5			113.6	
Gross private domestic investment, total..... do	61.5			50.9			50.7			54.5			61.6	
New construction..... do	37.1			36.3			34.9			36.3			38.6	
Producers' durable equipment..... do	26.7			22.9			22.3			22.3			23.0	
Change in business inventories..... do	-2.3			-8.2			-6.5			-4.2			0	
Net exports of goods and services <sup>¶</sup> ..... do	3.3			1.7			1.7			1.7			4	
Exports..... do	24.9			21.9			22.4			22.8			22.1	
Imports..... do	21.6			20.2			20.8			21.2			21.7	
Government purchases of goods and services, total <sup>¶</sup> ..... bil. of dol.	86.9			88.3			89.7			92.0			95.2	
Federal (less Government sales) <sup>¶</sup> ..... do	49.1			49.7			50.7			52.2			54.2	
National defense <sup>¶</sup> ..... do	43.9			43.7			44.1			44.5			45.3	
State and local..... do	37.8			38.6			39.1			39.9			41.0	
Personal income, total..... do	349.7			348.3			351.3			358.6			359.5	
Less: Personal tax and nontax payments..... do	43.0			42.3			42.3			43.5			43.7	
Equals: Disposable personal income..... do	306.8			306.1			309.0			315.1			315.8	
Personal saving <sup>§</sup> ..... do	19.6			19.9			20.7			23.6			19.9	
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:†														
Total personal income..... bil. of dol.	348.4	348.8	347.5	348.7	349.7	351.4	353.4	355.6	357.2	358.7	358.2	360.7	359.9	362.3
Wage and salary disbursements, total..... do	237.3	235.1	233.2	232.6	232.0	233.1	235.8	242.2	238.5	239.4	239.0	242.0	243.3	244.5
Commodity-producing industries, total..... do	99.8	97.9	95.6	95.3	95.0	95.6	96.6	97.1	97.7	98.4	97.7	100.3	101.0	101.4
Manufacturing only..... do	78.6	76.9	75.4	74.9	74.3	74.6	75.4	75.9	76.5	77.4	76.5	79.1	79.9	80.1
Distributive industries..... do	63.7	63.5	63.4	62.9	62.4	62.6	63.3	63.5	63.6	63.6	63.7	63.9	64.2	64.6
Service industries..... do	33.2	33.1	33.2	33.3	33.4	33.4	33.6	33.7	33.8	33.9	33.9	34.2	34.3	34.4
Government..... do	40.6	40.7	41.0	41.1	41.2	41.5	42.4	43.0	43.4	43.5	43.7	43.7	43.9	44.1
Other labor income..... do	9.2	9.1	9.0	8.9	8.9	8.9	8.9	9.0	9.1	9.2	9.2	9.3	9.3	9.4
Proprietors' income:														
Business and professional..... do	31.2	30.9	30.4	30.5	30.6	30.7	30.8	31.0	31.1	31.3	31.6	31.8	32.0	32.3
Farm..... do	11.8	12.6	13.8	14.6	15.0	15.2	14.6	14.4	14.4	14.3	14.1	13.6	13.5	13.3
Rental income of persons..... do	12.2	12.2	12.1	12.1	12.1	12.1	12.2	12.2	12.2	12.3	12.3	12.3	12.4	12.4
Dividends..... do	10.8	12.5	12.4	12.4	12.4	12.4	12.5	12.5	12.5	12.5	12.4	12.4	10.6	12.5
Personal interest income..... do	19.2	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.3	19.5	19.5	19.5	19.6	19.6
Transfer payments..... do	23.3	23.9	23.8	24.8	26.1	26.4	26.0	26.5	26.8	27.0	26.9	26.6	26.0	26.0
Less personal contributions for social insur..... do	6.6	6.7	6.7	6.6	6.6	6.7	6.7	7.0	6.8	6.8	6.8	6.8	6.8	7.6
Total nonagricultural income..... do	333.0	332.5	330.1	330.5	331.0	332.4	335.1	342.0	339.2	340.9	340.3	343.2	342.4	345.1

† Revised. † Italicized total excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of \$380 million multiplied by 12 (to put on annual rate basis) amounted to \$4.6 billion. † Revised series. † Estimates of national income and product and personal income have been revised back to 1946; revisions beginning 1946 appear on pp. 12 ff. of the July 1958 SURVEY. † Includes inventory valuation adjustment. † For data in constant dollars and revised definitions for several components, (also data back to 1950), see pp. 10 ff. of the December 1958 SURVEY. † Government sales are not deducted. † Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>GENERAL BUSINESS INDICATORS—Continued</b>														
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>														
Unadjusted quarterly totals:														
All industries..... mil. of dol.	9,733			7,325			7,761			7,427			8,014	2 6,870
Manufacturing..... do.	4,261			2,898			2,939			2,664			2,999	2,439
Durable-goods industries..... do.	2,148			1,441			1,395			1,257			1,447	1,177
Nondurable-goods industries..... do.	2,113			1,457			1,544			1,407			1,552	1,262
Mining..... do.	302			225			239			223			238	190
Railroads..... do.	334			256			202			140			157	135
Transportation, other than rail..... do.	458			398			369			320			418	404
Public utilities..... do.	1,760			1,227			1,511			1,633			1,734	1,311
Commercial and other..... do.	2,588			2,321			2,501			2,447			2,468	2,391
Seasonally adjusted quarterly totals at annual rates:														
All industries..... bil. of dol.	36.23			32.41			30.32			29.61			29.93	2 30.51
Manufacturing..... do.	15.27			13.20			11.53			10.86			10.79	11.06
Durable-goods industries..... do.	7.57			6.58			5.57			5.16			5.11	5.35
Nondurable-goods industries..... do.	7.70			6.62			5.96			5.70			5.68	5.71
Mining..... do.	1.15			1.00			.92			.88			.91	.84
Railroads..... do.	1.26			1.02			.77			.63			.59	.54
Transportation, other than rail..... do.	1.91			1.69			1.40			1.29			1.64	1.72
Public utilities..... do.	6.43			5.87			5.97			6.10			6.32	6.41
Commercial and other..... do.	10.21			9.63			9.73			9.85			9.68	9.94
<b>FARM INCOME AND MARKETINGS†</b>														
Cash receipts from farming, including Government payments, total..... mil. of dol.	2,850	2,753	2,175	2,133	2,214	2,305	2,532	2,920	3,025	3,553	4,045			
Farm marketings and CCC loans, total..... do.	2,801	2,708	2,144	2,108	2,198	2,286	2,423	2,743	2,862	3,286	3,928			
Crops..... do.	1,312	1,171	799	630	624	645	908	1,212	1,356	1,583	2,052			
Livestock and products, total ‡..... do.	1,489	1,537	1,345	1,478	1,574	1,641	1,515	1,531	1,506	1,703	1,876			
Dairy products..... do.	374	377	355	406	392	421	399	383	371	354	365			
Meat animals..... do.	812	886	738	762	885	905	833	870	848	1,052	1,188			
Poultry and eggs..... do.	288	246	223	276	259	270	254	268	272	282	308			
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities..... 1947-49=100.....	115	111	88	87	90	94	99	113	118	135	161			
Crops..... do.	122	109	74	59	58	60	85	113	126	148	191			
Livestock and products..... do.	109	113	99	108	115	120	111	112	111	125	138			
Indexes of volume of farm marketings, unadjusted:														
All commodities..... 1947-49=100.....	127	126	97	89	91	96	111	125	131	145	178			
Crops..... do.	133	131	86	55	49	53	97	131	144	161	218			
Livestock and products..... do.	123	122	105	114	123	128	121	121	121	133	148			
<b>INDUSTRIAL PRODUCTION♂</b>														
<i>Federal Reserve Index of Physical Volume</i>														
Unadjusted, combined index..... 1947-49=100.....	134	132	131	129	127	127	131	125	136	140	143	144	140	142
Manufactures..... do.	135	134	133	131	129	129	133	127	138	141	145	146	142	145
Durable manufactures..... do.	147	143	139	138	133	133	138	132	140	146	149	154	152	154
Primary metals †..... do.	106	102	99	95	89	93	106	90	102	111	123	124	120	128
Steel..... do.	107	99	93	91	82	91	105	92	105	114	129	128	127	135
Primary nonferrous metals..... do.	161	160	157	149	146	141	133	126	128	138	150	157	162	162
Metal fabricating (incl. ordnance)..... do.	166	161	156	154	148	146	149	144	150	156	158	167	168	170
Fabricated metal products..... do.	133	127	124	122	118	119	125	123	133	141	136	136	136	135
Machinery..... do.	157	153	148	146	139	135	138	133	142	151	150	153	153	158
Nonelectrical machinery..... do.	138	133	131	132	126	124	125	120	119	128	127	131	133	136
Electrical machinery..... do.	194	192	181	174	165	159	162	158	186	195	194	197	190	200
Transportation equipment ‡..... do.	203	196	191	189	181	181	183	175	173	170	184	211	213	212
Autos..... do.	151	132	122	106	89	99	100	87	53	37	71	160	161	154
Trucks..... do.	95	91	92	95	90	96	91	76	78	67	89	106	100	110
Aircraft and parts..... do.	571	570	562	566	561	553	563	561	573	583	582	591	593	597
Instruments and related products..... do.	170	166	163	161	160	157	159	157	160	168	171	174	177	175
Furniture and fixtures..... do.	120	113	112	111	108	108	113	113	124	130	132	132	133	131
Lumber and products..... do.	92	100	105	106	107	110	120	106	130	127	131	126	108	108
Stone, clay, and glass products..... do.	145	136	130	131	135	141	148	148	135	160	155	153	146	141
Miscellaneous manufactures..... do.	134	125	127	127	125	125	130	126	135	143	147	144	138	134
Nondurable manufactures..... do.	123	125	126	125	125	124	128	123	135	137	142	138	131	135
Food and beverage manufactures..... do.	107	104	104	104	106	110	119	119	126	131	129	120	112	112
Food manufactures †..... do.	109	106	103	102	104	106	114	116	127	134	130	121	113	113
Meat products..... do.	131	134	121	120	123	115	121	115	120	130	138	134	133	133
Bakery products..... do.	101	98	98	98	98	100	103	104	102	102	103	101	101	101
Beverages..... do.	99	93	104	110	110	122	133	128	122	119	124	113	113	113
Alcoholic beverages..... do.	89	88	99	106	101	112	125	107	104	108	124	111	111	111
Tobacco manufactures..... do.	87	112	112	112	112	118	125	109	130	125	130	128	128	128
Textile-mill products ‡..... do.	89	94	95	94	94	93	94	86	103	103	109	107	100	100
Cotton and synthetic fabrics..... do.	97	102	103	103	96	98	100	86	107	111	112	118	106	106
Wool textiles..... do.	55	55	61	64	67	71	82	67	76	75	75	71	62	62
Apparel and allied products..... do.	96	106	113	109	108	105	106	99	117	113	121	117	106	106
Leather and products..... do.	94	101	108	107	95	92	99	92	108	105	109	108	108	108
Paper and allied products..... do.	140	153	158	155	156	153	159	145	168	169	181	170	153	153
Pulp and paper..... do.	137	151	156	152	152	147	153	137	159	159	171	165	148	148
Printing and publishing..... do.	142	136	137	140	140	139	137	132	136	142	147	146	140	139
Chemicals and allied products..... do.	183	183	180	179	180	177	177	174	182	187	195	195	195	195
Industrial chemicals..... do.	198	197	190	188	186	184	184	183	190	202	211	214	214	214
Petroleum and coal products..... do.	138	134	130	125	124	127	131	133	140	138	137	140	144	147
Petroleum refining..... do.	153	148	144	137	134	136	141	146	149	148	147	151	158	158
Rubber products..... do.	114	123	120	118	115	112	122	103	127	137	143	145	137	137

† Revised. ‡ Preliminary. § Estimates for October-December 1958 based on anticipated capital expenditures of business. ¶ Estimates for January-March 1959 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1958, and comparative data for 1956-57, appear on p. 4 of the December 1958 SURVEY.

¶ Includes data not shown separately.

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

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

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

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION <sup>♠</sup> —Continued														
Unadjusted index—Continued														
Minerals.....1947-49=100.....	122	120	118	111	109	♠ 109	115	110	120	123	124	123	123	♠ 122
Coal.....do.....	74	73	70	67	60	61	72	46	70	73	75	♠ 75	74	♠ 71
Crude oil and natural gas.....do.....	149	147	145	134	132	♠ 130	♠ 133	137	142	145	144	147	150	♠ 150
Metal mining.....do.....	82	83	85	79	81	86	100	91	96	107	107	93	81	-----
Stone and earth minerals.....do.....	138	130	121	128	136	144	150	151	153	158	156	♠ 151	138	-----
Seasonally adjusted, combined index.....do.....	135	133	130	128	126	128	132	134	136	137	138	141	142	♠ 143
Manufactures.....do.....														
Durable manufactures.....do.....	137	135	131	129	128	130	134	136	138	139	140	♠ 143	144	♠ 145
Durable manufactures.....do.....	146	142	137	135	131	134	139	141	144	145	146	♠ 151	152	♠ 154
Primary metals.....do.....	107	100	95	91	86	91	103	102	109	113	122	123	♠ 122	♠ 125
Metal fabricating (incl. ordnance).....do.....														
Fabricated metal products.....do.....	163	159	153	150	146	148	151	154	156	155	156	♠ 163	165	♠ 167
Machinery.....do.....	135	129	124	122	118	120	125	129	132	135	133	136	136	♠ 136
Machinery.....do.....	156	151	144	141	137	137	141	144	147	148	147	150	152	♠ 156
Nonelectrical machinery.....do.....	137	130	127	126	122	122	125	125	129	129	130	133	132	♠ 134
Electrical machinery.....do.....	194	192	177	170	166	167	171	181	188	186	180	♠ 183	190	♠ 200
Transportation equipment.....do.....														
Autos, trucks, and parts.....do.....	194	191	185	183	178	182	185	185	186	178	183	♠ 202	♠ 204	♠ 206
Other transportation equipment.....do.....	113	107	99	93	86	93	95	96	96	82	91	♠ 118	123	♠ 123
Instruments and related products.....do.....	315	318	313	316	316	314	320	318	321	322	321	♠ 327	♠ 321	♠ 326
Furniture and fixtures.....do.....	168	166	163	160	159	158	160	162	162	166	169	♠ 173	175	♠ 175
Lumber and products.....do.....	116	114	111	111	110	113	116	119	123	126	127	129	128	♠ 133
Stone, clay, and glass products.....do.....	103	110	108	109	♠ 107	♠ 109	♠ 113	♠ 114	120	118	120	125	125	-----
Miscellaneous manufactures.....do.....	148	142	134	133	135	139	145	152	150	157	149	♠ 151	♠ 149	♠ 147
Miscellaneous manufactures.....do.....	131	129	127	128	129	129	132	135	134	137	138	137	135	♠ 138
Nondurable manufactures.....do.....														
Food and beverage manufactures.....do.....	127	127	125	124	125	126	129	132	133	133	134	135	♠ 135	♠ 137
Food manufactures.....do.....	114	114	114	113	113	114	116	116	116	115	115	♠ 116	118	-----
Beverages.....do.....	113	113	112	112	115	114	116	116	116	115	115	♠ 116	117	-----
Tobacco manufactures.....do.....	118	117	120	114	108	114	116	114	115	114	115	119	-----	-----
Textile-mill products.....do.....	106	112	112	112	117	115	116	121	121	121	120	126	-----	-----
Apparel and allied products.....do.....	91	♠ 93	91	♠ 92	92	92	95	101	103	103	104	♠ 104	103	-----
Apparel and allied products.....do.....	104	103	103	99	106	106	110	115	114	116	118	♠ 117	115	-----
Leather and products.....do.....														
Paper and allied products.....do.....	100	100	98	98	94	97	100	104	103	104	108	113	-----	-----
Printing and publishing.....do.....	152	155	153	149	152	153	157	163	166	167	171	♠ 169	166	-----
Chemicals and allied products.....do.....	142	140	139	138	137	137	138	138	140	140	142	142	♠ 140	♠ 144
Industrial chemicals.....do.....	181	182	177	176	178	178	181	184	186	187	189	♠ 192	194	-----
Petroleum and coal products.....do.....	196	195	187	184	182	182	187	193	196	204	♠ 209	212	-----	-----
Rubber products.....do.....	137	131	129	127	127	129	131	136	139	135	137	♠ 139	142	♠ 144
Rubber products.....do.....	117	116	114	116	112	113	125	125	132	136	133	141	140	-----
Minerals.....do.....														
Coal.....do.....	123	121	118	112	109	♠ 108	112	116	120	123	122	123	123	♠ 122
Crude oil and natural gas.....do.....	71	69	70	70	63	62	66	65	68	70	69	♠ 72	71	♠ 67
Metal mining.....do.....	146	144	141	130	♠ 129	♠ 130	♠ 134	141	146	149	148	147	147	♠ 147
Stone and earth minerals.....do.....	110	110	106	100	88	73	80	80	83	90	92	♠ 101	108	-----
Stone and earth minerals.....do.....	141	144	133	138	139	142	145	146	144	149	148	♠ 148	141	-----
CONSUMER DURABLES OUTPUT <sup>♠</sup>														
Unadjusted, total output.....1947-49=100.....														
Major consumer durables.....do.....	124	117	116	111	101	103	109	100	100	103	116	143	♠ 137	♠ 138
Autos.....do.....	132	123	120	114	100	103	109	97	94	96	113	155	♠ 148	♠ 150
Major household goods.....do.....	151	132	122	106	89	99	100	87	53	37	71	160	161	♠ 154
Furniture and floor coverings.....do.....	118	117	121	122	110	108	119	108	130	150	151	153	139	-----
Appliances and heaters.....do.....	114	108	108	108	104	101	105	105	118	126	131	130	131	-----
Radio and television sets.....do.....	102	103	121	131	112	115	132	109	114	150	147	156	138	-----
Other consumer durables.....do.....	176	187	159	139	125	112	122	114	214	222	221	212	163	-----
Other consumer durables.....do.....	106	102	105	105	103	102	108	107	115	119	123	♠ 117	♠ 113	♠ 111
Seasonally adjusted, total output.....do.....														
Major consumer durables.....do.....	119	113	110	104	97	105	111	114	115	103	108	♠ 133	♠ 134	♠ 135
Autos.....do.....	125	117	111	103	94	104	111	116	116	99	105	♠ 142	♠ 143	♠ 144
Major household goods.....do.....	127	117	107	92	81	96	99	99	95	56	67	139	143	♠ 139
Furniture and floor coverings.....do.....	124	118	117	114	107	113	123	133	137	138	141	♠ 143	146	-----
Appliances and heaters.....do.....	112	110	106	106	104	106	109	116	117	120	124	127	128	-----
Radio and television sets.....do.....	115	106	115	115	102	112	125	129	132	137	143	♠ 159	157	-----
Other consumer durables.....do.....	188	181	151	133	131	138	155	191	207	197	166	174	162	-----
Other consumer durables.....do.....	107	105	107	108	106	105	111	111	112	113	114	♠ 113	♠ 114	♠ 114
BUSINESS SALES AND INVENTORIES <sup>♠†</sup>														
Manufacturing and trade sales (seas. adj.), total bil. of dol.....														
Manufacturing, total.....do.....	54.5	53.8	52.1	51.3	52.1	52.4	53.2	54.0	54.4	54.8	55.6	♠ 56.1	57.4	-----
Durable-goods industries.....do.....	26.7	26.4	25.5	24.9	24.9	25.2	25.7	26.3	26.4	26.8	27.2	♠ 27.5	28.0	-----
Nondurable-goods industries.....do.....	13.1	12.6	12.0	11.7	11.5	11.6	12.1	12.3	12.4	12.7	12.9	♠ 13.3	13.6	-----
Wholesale trade, total.....do.....	13.6	13.7	13.5	13.3	13.4	13.6	13.7	14.0	14.0	14.1	14.2	14.2	14.4	-----
Durable-goods establishments.....do.....	10.9	10.7	10.5	10.3	10.7	10.7	10.9	11.0	11.1	11.4	11.5	11.6	11.7	-----
Nondurable-goods establishments.....do.....	3.8	3.8	3.6	3.6	3.7	3.7	3.8	3.8	4.0	4.1	4.1	4.3	4.3	-----
Retail trade, total.....do.....	7.1	6.9	6.9	6.8	7.0	7.0	7.0	7.2	7.2	7.3	7.4	7.4	7.5	-----
Durable-goods stores.....do.....	16.9	16.7	16.1	16.1	16.5	16.6	16.6	16.7	16.9	16.6	16.9	17.0	17.6	-----
Nondurable-goods stores.....do.....	5.6	5.5	5.1	5.0	5.2	5.2	5.1	5.2	5.2	5.1	5.4	5.5	5.8	-----
Nondurable-goods stores.....do.....	11.3	11.2	11.0	11.1	11.3	11.3	11.4	11.5	11.6	11.5	11.6	11.4	11.8	-----
Manufacturing and trade inventories, book value, end of month (seas. adj.), total bil. of dol.....														
Manufacturing, total.....do.....	90.7	90.0	89.3	88.5	87.6	86.9	86.4	85.9	85.4	85.0	84.9	85.0	85.2	-----
Durable-goods industries.....do.....	53.5	52.9	52.4	52.0	51.5	50.9	50.2	49.8	49.4	49.3	49.3	49.3	49.2	-----
Nondurable-goods industries.....do.....	31.1	30.6	30.3	29.9	29.4	29.0	28.5	28.3	28.1	28.0	27.9	27.9	27.8	-----
Wholesale trade, total.....do.....	22.4	22.3	22.2	22.1	22.1	21.9	21.7	21.5	21.4	21.2	21.4	21.4	21.4	-----
Durable-goods establishments.....do.....	12.7	12.6	12.5	12.4	12.2	12.1	12.1	12.1	12.1	12.1	12.1	12.1	12.0	-----
Nondurable-goods establishments.....do.....	6.6	6.6	6.5	6.4	6.3	6.2	6.2	6.2	6.2	6.2	6.2	6.3	6.3	-----
Retail trade, total.....do.....	6.1	6.0	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	-----
Durable-goods stores.....do.....	24.5	24.5	24.3	24.1	23.9	23.9	24.1	24.0	23.9	23.7	23.5	23.6	24.0	-----
Nondurable-goods stores.....do.....	11.4	11.3	11.2	11.0	10.8	10.8	10.7	10.7	10.7	10.5	10.3	10.5	10.8	-----
Nondurable-goods stores.....do.....	13.1	13.1	13.1	13.1	13.2	13.1	13.3	13.3	13.2	13.2	13.2	♠ 13.1	13.1	-----

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

## GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total.....mil. of dol.	26,347	25,858	24,495	25,780	25,248	25,426	26,122	24,845	26,143	27,323	28,820	26,792	27,770	
Durable-goods industries, total ♀.....do.	13,152	12,313	11,560	12,161	11,921	11,960	12,584	11,317	11,890	12,687	13,584	12,911	13,604	
Primary metal.....do.	1,954	1,948	1,665	1,770	1,740	1,757	2,052	1,632	1,900	2,069	2,300	1,999	2,095	
Fabricated metal.....do.	1,336	1,329	1,261	1,334	1,316	1,350	1,452	1,433	1,592	1,696	1,684	1,415	1,390	
Machinery (including electrical).....do.	4,131	3,693	3,702	3,982	3,867	3,772	3,967	3,455	3,615	3,993	4,112	3,736	4,040	
Electrical.....do.	1,756	1,540	1,533	1,620	1,512	1,526	1,624	1,418	1,574	1,758	1,865	1,728	1,825	
Transportation equipment.....do.	3,495	3,066	2,807	2,768	2,632	2,675	2,637	2,436	2,103	2,093	2,588	3,208	3,569	
Motor vehicles and parts.....do.	2,163	1,938	1,650	1,601	1,504	1,568	1,514	1,419	1,103	1,009	1,458	2,104	2,331	
Lumber and furniture.....do.	769	814	745	786	758	788	803	757	894	933	982	843	835	
Stone, clay, and glass.....do.	556	545	490	568	617	652	677	662	710	757	757	640	606	
Nondurable-goods industries, total ♀.....do.	13,195	13,545	12,935	13,619	13,327	13,466	13,538	13,528	14,263	14,636	15,236	13,881	14,166	
Food and beverage.....do.	4,176	4,167	4,056	4,312	4,227	4,434	4,441	4,414	4,452	4,571	4,730	4,347	4,333	
Tobacco.....do.	380	357	318	356	362	381	401	410	387	398	408	370	401	
Textile.....do.	954	994	995	1,015	965	930	1,006	936	1,098	1,131	1,219	1,123	1,086	
Paper.....do.	809	904	842	912	883	904	921	871	960	958	1,013	917	898	
Chemical.....do.	1,726	1,888	1,712	1,882	1,944	1,981	1,949	1,865	1,983	2,137	2,164	1,881	1,861	
Petroleum and coal.....do.	2,893	2,913	2,676	2,649	2,516	2,530	2,628	2,750	2,787	2,774	2,874	2,763	3,163	
Rubber.....do.	414	444	384	412	438	432	467	473	442	445	527			
Sales, value (seas. adj.), total.....do.	26,690	26,350	25,542	24,931	24,945	25,206	25,747	26,284	26,388	26,804	27,158	27,503	28,038	
Durable-goods industries, total ♀.....do.	13,092	12,646	12,038	11,670	11,532	11,643	12,086	12,256	12,385	12,723	12,943	13,295	13,589	
Primary metal.....do.	2,073	1,952	1,733	1,635	1,637	1,656	1,854	1,917	1,984	2,065	2,182	2,113	2,232	
Fabricated metal.....do.	1,431	1,402	1,354	1,332	1,302	1,331	1,397	1,454	1,482	1,593	1,569	1,553	1,556	
Machinery (including electrical).....do.	3,954	3,847	3,726	3,685	3,748	3,786	3,780	3,808	3,817	3,999	3,993	3,951	3,933	
Electrical.....do.	1,626	1,622	1,586	1,542	1,567	1,572	1,572	1,577	1,624	1,712	1,726	1,728	2,239	
Transportation equipment.....do.	3,147	3,001	2,876	2,708	2,466	2,536	2,610	2,550	2,582	2,438	2,592	3,040	3,193	
Motor vehicles and parts.....do.	1,906	1,834	1,707	1,525	1,361	1,467	1,572	1,519	1,453	1,318	1,494	1,866	2,045	
Lumber and furniture.....do.	851	846	799	759	791	807	822	836	832	850	898	891	889	
Stone, clay, and glass.....do.	654	634	583	586	605	621	645	676	657	701	653	667	681	
Nondurable-goods industries, total ♀.....do.	13,598	13,704	13,504	13,261	13,413	13,563	13,661	14,028	14,003	14,081	14,215	14,208	14,449	
Food and beverage.....do.	4,337	4,412	4,363	4,333	4,348	4,416	4,357	4,371	4,373	4,312	4,377	4,436	4,463	
Tobacco.....do.	392	384	361	387	373	363	382	390	372	386	385	378	393	
Textile.....do.	999	989	1,001	999	1,016	994	1,025	1,061	1,077	1,027	1,042	1,102	1,093	
Paper.....do.	861	886	877	885	874	895	903	937	941	940	947	936	955	
Chemical.....do.	1,890	1,836	1,783	1,745	1,832	1,875	1,899	1,979	2,003	2,071	2,077	2,023	2,036	
Petroleum and coal.....do.	2,654	2,774	2,759	2,597	2,594	2,657	2,682	2,806	2,787	2,860	2,903	2,819	2,896	
Rubber.....do.	427	448	413	396	429	428	445	478	488	464	493			
Inventories, end of month:														
Book value (unadjusted), total.....do.	53,688	53,298	52,829	52,318	51,595	50,862	50,278	49,357	48,887	48,910	49,015	49,164	49,481	
Durable-goods industries, total ♀.....do.	31,137	30,770	30,494	30,163	29,633	29,182	28,698	28,116	27,668	27,745	27,687	27,684	27,852	
Primary metal.....do.	4,466	4,384	4,303	4,246	4,185	4,126	3,999	4,050	4,100	4,099	4,132	4,217	4,320	
Fabricated metal.....do.	2,963	2,989	2,980	2,947	2,933	2,938	2,987	2,898	2,777	2,785	2,840	2,809	2,850	
Machinery (including electrical).....do.	10,283	10,188	10,169	10,054	9,885	9,771	9,542	9,290	9,110	8,918	8,862	8,866	8,791	
Electrical.....do.	3,782	3,739	3,735	3,701	3,684	3,648	3,580	3,494	3,413	3,356	3,306	3,312	3,293	
Transportation equipment.....do.	7,885	7,669	7,414	7,226	6,956	6,716	6,579	6,384	6,302	6,718	6,665	6,593	6,631	
Motor vehicles and parts.....do.	3,875	3,273	3,160	3,028	2,821	2,622	2,504	2,375	2,272	2,769	2,722	2,666	2,673	
Lumber and furniture.....do.	1,814	1,801	1,826	1,824	1,814	1,809	1,807	1,786	1,725	1,691	1,664	1,683	1,722	
Stone, clay, and glass.....do.	1,257	1,262	1,299	1,285	1,282	1,261	1,246	1,228	1,196	1,164	1,148	1,162	1,180	
By stages of fabrication:†														
Purchased materials.....bil. of dol.	8.5	8.3	8.2	7.9	7.7	7.6	7.6	7.6	7.5	7.7	7.7	7.7	7.7	
Goods in process.....do.	12.7	12.5	12.3	12.1	11.9	11.6	11.3	11.1	11.1	11.3	11.3	11.2	11.3	
Finished goods.....do.	9.9	10.0	10.1	10.1	10.1	10.0	9.7	9.4	9.1	8.8	8.7	8.8	8.9	
Nondurable-goods industries, total ♀.....mil. of dol.	22,551	22,528	22,335	22,155	21,912	21,680	21,580	21,241	21,229	21,165	21,328	21,480	21,629	
Food and beverage.....do.	4,912	4,786	4,694	4,574	4,520	4,406	4,416	4,468	4,644	4,736	4,917	4,958	4,904	
Tobacco.....do.	1,962	2,027	2,007	1,980	1,915	1,861	1,785	1,720	1,746	1,733	1,838	1,861	1,959	
Textile.....do.	2,628	2,667	2,679	2,682	2,675	2,675	2,685	2,584	2,499	2,432	2,385	2,371	2,418	
Paper.....do.	1,444	1,443	1,468	1,483	1,483	1,455	1,435	1,413	1,404	1,391	1,395	1,405	1,440	
Chemical.....do.	3,863	3,886	3,911	3,929	3,858	3,783	3,776	3,783	3,674	3,647	3,686	3,724	3,785	
Petroleum and coal.....do.	3,644	3,543	3,436	3,405	3,372	3,343	3,348	3,314	3,340	3,369	3,374	3,390	3,291	
Rubber.....do.	1,103	1,111	1,109	1,112	1,078	1,051	1,015	960	983	981				
By stages of fabrication:†														
Purchased materials.....bil. of dol.	9.1	9.1	9.0	9.0	8.9	8.6	8.5	8.4	8.4	8.4	8.5	8.6	8.9	
Goods in process.....do.	2.9	3.0	3.0	3.0	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	
Finished goods.....do.	10.5	10.5	10.3	10.2	10.1	10.1	10.1	9.9	9.9	9.9	9.9	10.0	9.8	
Book value (seas. adj.), total.....mil. of dol.	53,520	52,911	52,445	52,009	51,486	50,896	50,246	49,777	49,425	49,296	49,337	49,301	49,221	
Durable-goods industries, total ♀.....do.	31,148	30,625	30,266	29,864	29,424	28,981	28,528	28,311	28,066	28,048	27,932	27,877	27,824	
Primary metal.....do.	4,269	4,273	4,297	4,342	4,362	4,277	4,169	4,122	4,110	4,043	4,065	4,058	4,121	
Fabricated metal.....do.	3,086	3,081	3,041	2,918	2,925	2,852	2,844	2,814	2,777	2,842	2,928	2,896	2,907	
Machinery (including electrical).....do.	10,374	10,222	10,101	9,920	9,744	9,636	9,446	9,323	9,221	9,074	8,926	8,954	8,897	
Electrical.....do.	3,847	3,823	3,780	3,704	3,640	3,573	3,472	3,456	3,419	3,386	3,346	3,366	3,350	
Transportation equipment.....do.	7,801	7,529	7,285	7,113	6,863	6,721	6,595	6,584	6,536	6,751	6,594	6,576	6,565	
Motor vehicles and parts.....do.	3,309	3,188	3,048	2,926	2,775	2,622	2,504	2,513	2,553	2,792	2,651	2,623	2,621	
Lumber and furniture.....do.	1,827	1,772	1,803	1,794	1,783	1,772	1,776	1,773	1,742	1,732	1,721	1,730	1,735	
Stone, clay, and glass.....do.	1,270	1,237	1,249	1,233	1,233	1,236	1,234	1,228	1,220	1,212	1,221	1,223	1,192	
By stages of fabrication:†														
Purchased materials.....bil. of dol.	8.3	8.3	8.3	8.1										



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>COMMODITY PRICES—Continued</b>														
<b>RETAIL PRICES</b>														
All commodities (U. S. Department of Commerce index).....1935-39=100	217.2	217.8	218.0	220.0	220.6	220.6	220.6	221.0	220.5	220.7	220.8	220.7	220.0	-----
Consumer price index (U. S. Department of Labor):														
All items.....1947-49=100	121.6	122.3	122.5	123.3	123.5	123.6	123.7	123.9	123.7	123.7	123.7	123.9	123.7	-----
Apparel.....do	107.6	106.9	106.8	106.8	106.7	106.7	106.7	106.7	106.6	107.1	107.3	107.7	107.5	-----
Food <sup>1</sup> .....do	116.1	118.2	118.7	120.8	121.6	121.6	121.6	121.7	120.7	120.3	119.7	119.4	118.7	-----
Dairy products.....do	114.6	114.6	114.5	114.1	112.5	111.8	111.7	112.4	113.0	114.1	114.5	114.5	114.3	-----
Fruits and vegetables.....do	113.9	121.9	124.4	130.7	136.6	137.4	134.3	131.9	124.9	120.7	121.0	121.1	120.1	-----
Meats, poultry, and fish.....do	106.0	110.2	112.0	114.4	115.9	116.6	118.3	119.2	117.7	115.8	114.6	113.5	113.0	-----
Housing <sup>2</sup> .....do	127.0	127.1	127.3	127.5	127.7	127.8	127.8	127.7	127.9	127.9	127.9	128.0	128.2	-----
Gas and electricity.....do	114.3	115.7	115.9	115.9	116.0	116.5	116.9	117.0	117.5	118.0	118.1	118.1	118.2	-----
Housefurnishings.....do	104.9	104.2	104.9	103.9	104.0	104.0	104.1	104.0	103.3	103.6	103.4	103.5	103.6	-----
Rent.....do	136.7	136.8	137.0	137.1	137.3	137.5	137.7	137.8	138.1	138.2	138.3	138.4	138.7	-----
Medical care.....do	140.8	141.7	141.9	142.3	142.7	143.7	143.9	144.6	145.0	146.2	146.7	147.0	147.3	-----
Personal care.....do	127.0	127.8	128.0	128.3	128.5	128.5	128.6	128.9	128.9	128.7	128.8	129.1	129.0	-----
Reading and recreation.....do	114.6	116.6	116.6	117.0	117.0	116.6	116.7	116.6	116.7	116.6	116.6	117.0	116.9	-----
Transportation.....do	138.9	138.7	138.5	138.7	138.3	138.7	138.9	140.3	141.0	141.3	142.7	144.5	144.3	-----
Private.....do	128.6	128.4	127.9	128.0	127.6	128.0	128.0	129.3	130.1	130.4	131.8	133.6	133.3	-----
Public.....do	182.4	182.4	185.4	185.9	186.1	186.1	187.7	189.5	189.8	189.8	190.4	191.1	191.8	-----
Other goods and services.....do	126.8	127.0	127.0	127.2	127.2	127.2	127.2	127.2	127.1	127.1	127.2	127.3	127.3	-----
<b>WHOLESALE PRICES<sup>3</sup>†</b>														
(U. S. Department of Labor indexes)														
All commodities.....1947-49=100	118.5	118.9	119.0	119.7	119.3	119.5	119.2	119.2	119.1	119.1	119.0	119.2	119.2	119.5
By stage of processing:														
Crude materials for further processing.....do	96.4	97.5	99.5	101.5	100.3	101.7	100.7	100.0	99.1	98.4	98.0	98.4	97.0	98.1
Intermediate materials, supplies, etc.....do	125.4	125.4	125.0	125.0	125.1	124.9	124.7	125.0	125.3	125.4	125.7	125.7	126.3	126.3
Finished goods <sup>4</sup> .....do	119.9	120.6	120.6	121.4	120.9	121.0	120.7	120.8	120.6	120.9	120.6	120.6	120.5	120.9
Farm products <sup>5</sup> .....do	92.6	93.7	96.1	100.5	97.7	98.5	95.6	95.0	93.2	93.1	92.3	92.1	90.6	91.5
Fruits and vegetables, fresh and dried.....do	108.3	121.2	127.9	143.1	130.4	123.4	103.0	106.0	96.9	97.6	102.6	98.1	99.2	102.5
Grains.....do	80.5	79.0	79.9	82.2	85.7	84.2	81.3	79.8	77.3	76.1	76.8	75.3	76.1	76.1
Livestock and live poultry.....do	82.6	86.2	91.1	95.8	94.5	99.8	98.8	96.7	94.0	91.5	88.4	90.1	87.6	90.3
Foods, processed <sup>6</sup> .....do	107.4	109.5	109.9	110.7	111.5	112.9	113.5	112.7	111.3	111.1	110.0	109.5	108.8	108.8
Cereal and bakery products.....do	118.3	118.0	118.1	117.8	118.4	117.9	118.5	117.5	116.9	117.8	118.2	118.0	117.4	117.5
Dairy products and ice cream.....do	114.7	114.2	114.2	113.4	111.4	110.8	111.1	111.6	112.4	113.9	113.6	113.6	113.7	113.2
Fruits and vegetables, canned and frozen.....do	104.6	105.6	105.7	106.8	107.6	108.2	110.3	111.3	111.8	111.4	112.1	112.9	113.0	110.8
Meats, poultry, and fish.....do	95.5	101.7	102.7	105.9	108.5	112.8	114.1	112.1	108.2	107.1	103.5	102.5	101.4	103.3
Commodities other than farm prod. and foods.....do	126.1	126.1	125.7	125.7	125.5	125.3	125.3	125.6	126.1	126.2	126.8	126.8	127.2	127.5
Chemicals and allied products <sup>7</sup> .....do	110.6	110.8	110.6	110.7	111.0	110.8	110.7	110.4	110.0	109.9	110.2	110.2	110.0	110.2
Chemicals, industrial.....do	123.9	123.9	123.6	123.7	124.3	123.9	123.5	123.1	122.8	122.7	123.6	123.6	123.7	124.0
Drugs and pharmaceuticals.....do	93.5	93.6	93.6	94.0	94.1	94.3	94.5	94.4	94.4	94.4	93.9	93.2	93.2	93.0
Fats and oils, inedible.....do	65.4	63.1	62.9	64.2	62.2	61.5	61.9	62.5	62.5	61.7	62.6	64.7	61.5	59.8
Fertilizer materials.....do	107.8	110.7	110.4	110.3	110.3	110.3	110.3	108.0	104.4	104.3	106.3	105.2	105.3	107.2
Prepared paint.....do	128.4	128.4	128.4	128.4	128.4	128.4	128.2	128.2	128.2	128.2	128.2	128.2	128.2	128.2
Fuel, power, and lighting materials <sup>8</sup> .....do	116.2	116.1	113.6	112.4	111.0	110.3	110.7	111.9	113.7	114.1	113.0	112.6	112.9	113.9
Coal.....do	126.3	126.1	126.2	126.2	119.8	119.7	120.3	121.1	121.9	122.7	123.8	123.8	123.7	125.3
Electric power.....do	100.0	100.1	100.1	100.1	100.0	100.0	100.1	100.1	100.8	100.8	100.9	100.8	100.7	100.7
Gas fuels.....do	100.0	101.5	101.1	98.1	98.3	97.4	97.9	102.0	104.1	106.3	106.0	107.8	112.1	112.1
Petroleum and products.....1947-49=100	123.5	123.0	118.9	117.0	115.8	114.7	115.3	117.1	119.2	119.7	117.5	116.9	117.2	118.2
Furniture, other household durables <sup>9</sup> .....do	123.5	123.8	123.6	123.5	123.4	123.2	123.0	123.2	123.0	123.0	123.0	122.7	122.8	123.2
Appliances, household.....do	105.4	105.4	105.3	105.3	104.9	104.9	104.8	104.7	104.7	104.0	104.0	103.8	103.8	104.5
Furniture, household.....do	122.8	123.1	123.3	122.8	122.8	122.8	122.5	122.6	122.6	122.8	123.0	123.7	123.9	124.2
Radio receivers and phonographs.....do	93.3	93.0	92.5	92.6	92.6	91.1	91.2	92.2	91.3	91.3	91.3	90.2	89.6	89.3
Television receivers.....do	71.6	71.2	70.7	70.7	70.7	70.7	70.0	71.1	71.2	71.2	71.2	69.3	69.3	70.4
Hides, skins, and leather products <sup>10</sup> .....do	99.5	99.5	99.6	99.5	99.7	99.9	100.3	100.3	100.5	100.2	101.4	102.3	103.6	104.0
Footwear.....do	121.6	121.8	122.0	121.9	121.7	121.8	121.8	121.8	121.8	122.9	122.8	123.1	123.1	124.2
Hides and skins.....do	50.3	50.5	51.2	51.2	53.3	55.4	57.0	58.1	60.4	59.0	62.0	65.1	66.6	68.7
Leather.....do	90.8	90.7	90.6	91.0	91.1	91.8	91.5	91.5	91.3	92.8	94.7	99.2	99.3	99.3
Lumber and wood products.....do	116.3	116.3	115.8	115.5	115.7	115.9	116.4	116.8	118.6	120.4	120.8	120.0	119.8	120.0
Lumber.....do	116.4	116.5	116.2	115.9	115.9	116.7	116.8	116.7	119.0	121.0	120.8	120.2	120.1	120.5
Machinery and motive products <sup>11</sup> .....do	149.4	149.4	149.3	149.2	149.4	149.4	149.5	149.5	149.5	149.4	149.9	151.2	151.5	151.8
Agricultural machinery and equip.....do	138.3	138.4	138.3	138.3	138.3	138.3	138.4	138.3	138.7	138.9	139.2	141.5	142.7	142.9
Construction machinery and equip.....do	165.3	165.6	165.6	165.4	165.4	165.5	165.5	165.6	165.6	166.0	166.8	168.0	170.3	170.8
Electrical machinery and equipment.....do	151.1	151.2	151.3	151.3	151.8	152.3	152.6	152.6	152.6	152.5	152.5	152.4	152.4	152.5
Motor vehicles.....do	139.1	139.1	139.1	139.1	139.0	139.0	139.0	139.0	139.0	139.0	139.0	142.8	143.1	143.1
Metals and metal products <sup>12</sup> .....do	150.5	150.0	150.1	149.8	148.6	148.6	148.8	148.8	150.8	151.3	152.2	153.0	153.0	153.0
Heating equipment.....do	121.5	121.5	121.3	120.7	120.8	120.8	121.0	121.2	121.2	121.5	121.4	121.4	121.8	121.8
Iron and steel.....do	166.5	166.6	167.6	167.3	166.4	166.2	166.7	167.0	171.3	171.8	171.4	172.0	171.7	172.0
Nonferrous metals.....do	130.6	128.7	127.8	127.0	124.1	123.9	124.8	124.9	126.1	127.3	130.8	135.7	133.2	133.2
Nonmetallic minerals, structural <sup>13</sup> .....do	135.7	136.4	136.5	135.3	135.4	135.4	135.2	135.3	135.2	136.7	136.7	136.7	136.9	137.3
Clay products.....do	155.3	155.5	155.5	155.5	155.5	155.6	155.6	155.6	155.6	158.2	158.2	158.4	158.8	159.2
Concrete products.....do	127.2	127.6	127.8	127.9	127.9	128.2	128.3	128.4	128.4	127.9	128.1	128.4	128.4	128.6
Gypsum products.....do	127.1	127.1	127.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1	133.1
Pulp, paper, and allied products.....do	131.0	130.8	130.8	130.5	130.5	130.5	130.5	131.0	131.0	131.7	131.9	131.9	131.3	131.5
Paper.....do	143.2	143.2	143.1	143.0	142.9	141.8	141.8	141.8	14					

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

COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....1947-49=100.....	84.4	84.1	84.0	83.5	83.8	83.7	83.9	83.9	84.0	84.0	84.0	83.9	83.9	183.7
Consumer prices.....do.....	82.2	81.8	81.6	81.1	81.0	80.9	80.8	80.7	80.8	80.8	80.8	80.7	80.8	-----

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY†														
New construction (unadjusted), total.....mil. of dol..	3,763	3,326	3,106	3,342	3,636	4,000	4,347	4,548	4,707	4,751	4,745	4,448	4,024	3,657
Private, total ♀.....do.....	2,737	2,408	2,270	2,410	2,551	2,752	2,959	3,082	3,153	3,172	3,184	3,119	2,887	2,603
Residential (nonfarm) ♀.....do.....	1,365	1,165	1,078	1,177	1,289	1,421	1,559	1,645	1,708	1,732	1,764	1,741	1,605	1,433
New dwelling units.....do.....	1,050	895	810	890	945	1,015	1,125	1,205	1,275	1,315	1,340	1,330	1,260	1,145
Additions and alterations.....do.....	265	220	219	239	296	355	382	388	382	366	370	354	288	233
Nonresidential buildings, except farm and public utility, total ♀.....mil. of dol..	799	746	705	689	677	698	735	754	743	741	750	760	722	660
Industrial.....do.....	277	274	252	235	218	204	193	185	179	174	175	178	176	173
Commercial.....do.....	306	270	258	262	263	285	315	326	316	315	319	327	305	268
Farm construction.....do.....	100	100	104	113	126	146	160	169	173	161	134	114	100	98
Public utility.....do.....	459	385	372	419	446	470	486	494	512	520	519	487	444	398
Public, total.....do.....	1,026	918	836	932	1,085	1,248	1,388	1,466	1,554	1,579	1,561	1,329	1,137	1,054
Nonresidential buildings.....do.....	343	343	312	350	374	386	411	421	428	430	427	379	361	356
Military facilities.....do.....	97	87	73	77	80	88	95	105	120	135	140	125	110	105
Highway.....do.....	334	230	220	235	335	455	545	585	635	645	630	485	350	285
Other types.....do.....	252	258	231	270	296	319	337	355	371	369	364	340	316	308
New construction (seasonally adjusted), total.....do.....	4,175	4,068	4,004	3,966	3,881	3,879	3,929	3,981	4,041	4,119	4,279	4,378	4,473	4,525
Private, total ♀.....do.....	2,882	2,830	2,796	2,757	2,699	2,696	2,725	2,760	2,799	2,847	2,944	3,015	3,049	3,085
Residential (nonfarm).....do.....	1,461	1,445	1,435	1,397	1,351	1,348	1,386	1,434	1,496	1,540	1,623	1,682	1,715	1,767
Nonresidential buildings, except farm and public utility, total ♀.....mil. of dol..	790	769	748	742	733	733	729	724	702	695	706	717	716	688
Industrial.....do.....	272	269	252	240	222	210	195	187	179	172	172	175	173	170
Commercial.....do.....	304	288	281	288	294	302	311	308	294	291	296	302	305	288
Farm construction.....do.....	133	134	134	133	133	133	134	133	133	135	134	134	134	130
Public utility.....do.....	483	469	466	471	468	466	459	453	460	464	464	464	467	485
Public, total ♀.....do.....	1,293	1,238	1,208	1,209	1,182	1,183	1,204	1,221	1,242	1,272	1,335	1,363	1,424	1,440
Nonresidential buildings.....do.....	386	382	360	374	380	375	384	385	383	390	406	395	408	399
Military facilities.....do.....	110	107	96	95	88	90	86	94	102	112	118	120	125	130
Highway.....do.....	514	451	458	443	414	410	426	424	432	436	470	505	538	559
CONTRACT AWARDS														
Construction contracts in 48 States (F. W. Dodge Corp.):														
Total valuation.....mil. of dol..	1,982	2,066	1,953	2,721	2,881	3,403	3,820	3,607	3,467	3,216	3,309	2,594	2,282	-----
Public ownership.....do.....	734	758	769	1,027	1,053	1,463	1,720	1,550	1,233	1,049	1,071	927	887	-----
Private ownership.....do.....	1,249	1,308	1,185	1,694	1,828	1,939	2,100	2,058	2,234	2,167	2,238	1,667	1,395	-----
Nonresidential buildings:														
Floor area.....thous. of sq. ft..	51,043	54,942	52,313	66,456	63,836	76,099	68,128	75,453	75,653	62,943	69,698	57,331	52,569	-----
Valuation.....mil. of dol..	699	759	751	967	958	1,124	976	1,076	1,079	892	955	775	748	-----
Residential buildings:														
Floor area.....thous. of sq. ft..	67,225	71,653	67,672	97,732	113,755	124,189	125,122	140,037	131,709	130,373	143,784	107,112	88,236	-----
Valuation.....mil. of dol..	759	777	727	1,071	1,240	1,346	1,364	1,557	1,451	1,460	1,595	1,206	981	-----
Public works:														
Valuation.....do.....	381	328	358	501	551	713	876	723	705	541	532	518	481	-----
Utilities:														
Valuation.....do.....	144	201	117	183	132	220	603	250	232	323	228	95	72	-----
Engineering construction:														
Contract awards (ENR)§.....mil. of dol..	967	1,259	1,175	1,398	1,583	2,314	1,900	2,482	1,622	1,348	1,621	1,112	1,352	1,641
Highway concrete pavement contract awards:♂														
Total.....thous. of sq. yd..	2 11,386	5,488	4,554	7,553	13,328	11,637	11,045	17,842	11,173	10,354	7,905	8,589	-----	-----
Airports.....do.....	779	196	209	470	2,239	3,685	2,475	6,631	1,256	512	143	604	-----	-----
Roads.....do.....	2 7,817	3,972	2,640	5,500	7,439	4,261	5,633	7,475	6,520	6,609	5,189	5,697	-----	-----
Streets and alleys.....do.....	2 2,790	1,320	1,705	1,584	3,661	3,691	2,938	3,737	3,398	3,233	2,672	2,288	-----	-----
NEW DWELLING UNITS														
(U.S. Department of Labor)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned.....thousands..	63.4	67.9	66.1	81.4	99.1	108.5	112.9	112.8	124.0	121.0	115.0	102.0	91.0	86.0
Privately owned, total.....do.....	62.5	62.9	61.0	77.3	94.2	101.3	101.3	108.6	114.6	110.9	112.9	100.0	89.5	83.3
In metropolitan areas.....do.....	43.1	43.3	42.1	51.8	65.0	69.5	70.6	78.1	78.3	76.9	78.3	70.9	62.7	58.8
Publicly owned.....do.....	.9	5.0	5.1	4.1	4.9	7.2	11.6	4.2	9.4	10.1	2.1	2.0	1.5	2.7
Seasonally adjusted at annual rate:														
Privately owned, total†.....do.....	1,000.0	1,020.0	915.0	918.0	983.0	1,039.0	1,057.0	1,174.0	1,228.0	1,255.0	1,303.0	1,330.0	1,430.0	1,350.0
Residential construction authorized, all permit-issuing places:														
New dwelling units, total.....thousands..	3 49.8	54.6	50.7	71.2	88.0	92.0	95.8	98.5	95.7	101.0	100.7	82.7	-----	-----
Privately financed, total.....do.....	48.8	53.1	47.7	68.4	85.4	86.2	88.5	96.4	91.6	93.6	98.6	80.8	-----	-----
Units in 1 family structures.....do.....	38.2	40.4	36.4	52.2	66.3	68.0	71.3	74.7	72.9	75.3	79.0	60.4	-----	-----
Units in 2 family structures.....do.....	2.3	2.4	2.2	3.1	3.7	3.4	3.0	3.3	3.4	3.4	3.7	3.3	-----	-----
Units in multifamily structures.....do.....	8.2	10.4	9.1	13.2	15.3	14.8	14.2	18.5	15.3	14.8	15.9	17.1	-----	-----
Publicly financed, total.....do.....	3 1.0	1.4	2.9	2.7	2.6	5.8	7.3	2.1	4.1	7.4	2.1	2.0	-----	-----

† Preliminary.  
 † Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.8 (January); consumer prices, 48.4 (December).  
 ‡ Data include some contracts awarded in prior months but not reported.  
 § Revisions for November 1957 for new dwelling units authorized (thous.): Total, 58.8; publicly financed, 3.3.  
 ¶ Revisions for the indicated series are available as follows: Construction activity for 1956, the June 1958 Construction Review, and for January-September 1957, the December 1958 issue; dwelling units started (1946-57), p. 19 of the November 1958 SURVEY. ¶ Includes data not shown separately. § Data prior to December 1956 are available upon request. † Revised series, reflecting nationwide coverage and new techniques for compiling data on residential buildings. § Data for January, May, July, and October 1958 and January 1959 are for 5 weeks; other months, 4 weeks. ♂ Data for December 1957 and April, July, and September 1958 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>														
<b>CONSTRUCTION COST INDEXES</b>														
Department of Commerce composite.....1947-49=100..	137	137	137	137	138	138	139	139	139	139	140	139	140	-----
American Appraisal Co., The:														
Average, 30 cities.....1913=100..	672	673	673	674	675	677	680	681	683	690	691	691	692	693
Atlanta.....do.....	729	729	732	737	737	737	737	738	756	756	756	756	756	756
New York.....do.....	711	730	730	730	730	730	730	736	737	741	741	741	741	753
San Francisco.....do.....	622	621	620	619	619	619	635	635	637	639	640	641	641	641
St. Louis.....do.....	664	667	667	667	666	670	670	670	671	671	671	671	671	672
Associated General Contractors (all types).....do.....	490	493	493	493	494	498	498	502	503	504	504	504	504	505
E. H. Boeckh and Associates: §														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U.S. avg. 1926-29=100..	291.1	291.5	291.4	290.7	291.4	292.2	294.7	296.1	296.7	296.9	298.3	298.8	299.6	301.1
Brick and steel.....do.....	284.4	284.4	284.2	282.8	283.0	283.5	285.8	286.9	287.7	288.0	289.6	290.1	290.7	291.9
Brick and wood.....do.....	282.3	282.4	281.5	280.7	281.1	281.6	283.4	284.3	285.5	285.6	286.7	287.0	287.4	288.5
Commercial and factory buildings:														
Brick and concrete.....do.....	301.0	301.7	302.0	301.3	302.3	303.4	305.9	307.6	308.3	308.5	309.7	310.1	311.2	312.8
Brick and steel.....do.....	300.8	301.2	301.3	300.8	301.7	302.5	304.5	305.8	306.6	307.2	308.1	308.7	309.5	310.7
Brick and wood.....do.....	282.3	282.5	282.1	281.4	281.8	282.2	284.2	285.1	286.0	286.2	287.1	287.4	287.8	288.9
Frame.....do.....	278.5	278.7	277.0	276.2	276.8	277.2	279.5	280.3	281.8	281.8	282.7	282.9	283.2	284.5
Steel.....do.....	288.4	288.6	288.7	288.0	288.5	289.0	290.7	291.5	292.1	293.2	293.8	294.4	295.0	299.1
Residences:														
Brick.....do.....	282.6	282.9	281.9	281.2	281.6	282.2	284.1	285.0	286.3	286.3	287.3	287.5	288.0	289.2
Frame.....do.....	273.8	273.9	272.5	271.7	272.1	272.4	274.4	275.2	276.4	276.5	277.5	277.7	278.0	279.1
Engineering News-Record: ♂														
Building.....1947-49=100..	152.8	152.5	152.6	152.8	153.4	154.1	155.1	155.5	158.2	158.7	158.2	158.2	158.6	158.9
Construction.....do.....	164.1	164.2	164.3	164.6	165.9	167.2	168.3	168.7	170.7	171.1	170.9	170.8	171.8	171.9
Bu. of Public Roads—Highway construction:														
Composite, standard mile.....1946=100..	143.4	-----	-----	140.4	-----	-----	141.6	-----	-----	139.2	-----	-----	141.6	-----
<b>CONSTRUCTION MATERIALS</b>														
Output index, composite, unadjusted.....1947-49=100..	102.0	109.8	98.0	109.7	119.2	131.4	137.4	128.9	138.9	139.0	144.8	-----	-----	-----
Seasonally adjusted.....do.....	117.1	117.9	110.7	112.7	117.0	122.9	128.2	133.5	126.3	133.0	128.7	-----	-----	-----
Iron and steel products, unadj.....do.....	115.3	115.2	102.7	116.3	121.9	139.2	153.3	122.0	129.3	131.4	134.2	112.1	-----	-----
Lumber and wood products, unadj.....do.....	95.8	112.7	100.8	110.5	115.3	119.5	117.5	118.7	131.2	131.8	144.1	119.1	117.9	-----
Portland cement, unadj.....do.....	133.9	110.6	84.6	106.2	143.6	175.1	179.9	178.5	189.5	189.0	196.5	167.7	141.1	-----
<b>REAL ESTATE</b>														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol..	248,540	306,392	278,834	319,198	305,559	311,111	342,568	367,940	371,405	479,877	500,786	457,422	510,264	-----
Vet. Adm.: Face amount.....do.....	176,088	160,352	141,697	123,176	85,017	72,703	97,505	126,727	155,860	189,350	239,396	216,058	257,108	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol..	1,265	906	790	696	815	803	929	901	939	1,010	1,083	1,123	1,298	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol..	734	723	704	819	920	1,019	1,107	1,180	1,180	1,215	1,290	1,053	1,136	-----
By purpose of loan:														
Home construction.....do.....	248	245	233	281	316	346	379	374	373	401	428	345	376	-----
Home purchase.....do.....	324	308	289	318	354	406	461	511	538	537	570	469	488	-----
All other purposes.....do.....	162	171	182	220	250	266	268	296	299	277	291	239	272	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol..	1,851	1,782	1,701	1,866	2,022	2,151	2,275	2,543	2,535	2,596	2,857	2,432	-----	-----
Nonfarm foreclosures.....number.....	2,877	3,276	2,929	3,477	3,661	3,507	3,663	3,774	3,518	3,820	-----	-----	-----	-----
Fire losses.....thous. of dol..	91,519	99,918	103,853	102,722	99,061	85,633	90,048	80,782	75,491	73,303	73,393	71,539	100,523	-----

## DOMESTIC TRADE

<b>ADVERTISING</b>														
<b>Printers' Ink advertising index, seas. adjusted:</b>														
Combined index.....1947-49=100..	1,214	211	207	207	204	202	207	205	199	197	212	205	-----	-----
Business papers.....do.....	1,211	206	207	217	202	208	198	193	190	199	198	202	-----	-----
Magazines.....do.....	1,164	163	158	150	150	150	159	160	151	145	164	158	-----	-----
Newspapers.....do.....	1,209	190	184	184	183	181	193	191	184	182	204	181	-----	-----
Outdoor.....do.....	1,155	151	161	163	160	155	160	176	163	150	150	148	-----	-----
Radio (network).....do.....	1,41	34	31	28	28	31	26	26	24	27	26	25	-----	-----
Television (network).....do.....	1,426	426	415	422	431	417	416	404	408	399	429	432	-----	-----
Tide advertising index, unadjusted.....1947-49=100..	184.1	171.1	189.1	211.5	219.1	219.1	203.6	172.6	163.0	197.8	242.5	227.2	-----	-----
<b>Television advertising:</b>														
<b>Network: ♀</b>														
Gross time costs, total.....thous. of dol..	49,742	49,607	44,638	49,488	47,651	47,918	43,769	41,119	41,509	42,417	52,526	52,009	-----	-----
Automotive, including accessories.....do.....	5,285	5,242	4,720	5,347	5,158	5,162	4,068	2,979	3,136	3,870	5,178	3,999	-----	-----
Drugs and toiletries.....do.....	14,536	13,782	12,706	13,862	12,637	12,103	11,772	12,560	12,274	11,363	14,537	13,962	-----	-----
Foods, soft drinks, confectionery.....do.....	9,524	10,170	9,263	10,044	9,576	9,633	9,093	9,051	8,877	9,133	10,783	11,032	-----	-----
Soaps, cleansers, etc.....do.....	5,771	5,516	5,099	5,520	5,716	5,696	4,706	4,398	4,556	4,815	5,084	4,816	-----	-----
Smoking materials.....do.....	4,732	5,219	4,363	4,975	4,795	4,981	4,808	4,550	4,718	4,933	5,948	6,771	-----	-----
All other.....do.....	9,894	9,678	8,487	9,741	9,770	10,342	9,323	7,581	7,949	8,303	10,995	11,430	-----	-----
<b>Spot: *</b>														
Gross time costs, quarterly total.....do.....	119,835	-----	-----	119,062	-----	-----	130,353	-----	-----	113,184	-----	-----	-----	-----
Automotive, including accessories.....do.....	3,025	-----	-----	2,089	-----	-----	1,915	-----	-----	1,438	-----	-----	-----	-----
Drugs and toiletries.....do.....	25,344	-----	-----	26,367	-----	-----	26,329	-----	-----	22,378	-----	-----	-----	-----
Foods, soft drinks, confectionery.....do.....	39,199	-----	-----	39,609	-----	-----	39,905	-----	-----	32,282	-----	-----	-----	-----
Soaps, cleansers, etc.....do.....	10,104	-----	-----	10,630	-----	-----	14,575	-----	-----	16,015	-----	-----	-----	-----
Smoking materials.....do.....	7,726	-----	-----	8,072	-----	-----	8,918	-----	-----	8,330	-----	-----	-----	-----
All other.....do.....	34,437	-----	-----	32,295	-----	-----	38,711	-----	-----	32,741	-----	-----	-----	-----
<b>Magazine advertising cost, total.....do.....</b>														
Apparel and accessories.....do.....	3,770	2,104	3,215	5,572	5,424	5,033	2,859	770	4,165	7,450	5,273	4,410	3,479	-----
Automotive, incl. accessories.....do.....	8,440	4,134	6,048	6,636	6,505	5,861	5,201	3,741	3,047	2,742	6,355	9,727	4,831	-----
Building materials.....do.....	1,280	1,188	2,272	3,276	3,372	3,894	3,171	1,625	1,417	3,478	2,684	2,534	695	-----
Drugs and toiletries.....do.....	5,350	4,223	5,311	6,214	6,241	6,618	7,231	5,820	4,893	5,826	7,026	7,373	4,922	-----
Foods, soft drinks, confectionery.....do.....	6,633	4,972	7,818	8,301	7,517	6,713	7,939	5,777	5,360	6,879	9,080	9,617	7,141	-----
Beer, wine, liquors.....do.....	5,839	1,798	2,517	3,477	3,475	3,215	3,444	2,507	2,163	3,166	4,071	4,506	6,399	-----
Household equip., supplies, furnishings.....do.....	3,973	1,983	2,797	5,409	7,711	6,540	4,761	2,378	2,045	4,446	7,099	6,808	3,647	-----
Industrial materials.....do.....	592	3,082	4,246	4,562	4,914	5,042	4,011	2,686	2,292	3,916	3,980	3,675	2,708	-----
Soaps, cleansers, etc.....do.....	375	456	1,002	1,168	1,226	1,003	674	521	478	972	1,652	1,016	499	

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>DOMESTIC TRADE—Continued</b>														
<b>ADVERTISING—Continued</b>														
Magazine advertising linage, total.....thous. of lines.....	3,810	4,171	4,375	5,449	4,835	4,357	3,615	3,172	4,032	4,990	4,942	4,673	3,637	
Newspaper advertising linage (52 cities), total.....do.....	239,625	197,123	188,297	227,825	228,010	240,879	226,239	197,970	211,567	224,642	259,226	252,862	230,978	
Classified.....do.....	46,007	49,376	45,896	53,704	53,490	56,766	54,976	51,455	55,555	53,406	55,071	53,268	45,796	
Display, total.....do.....	193,618	147,747	142,401	174,122	174,520	184,113	171,263	146,516	156,022	171,236	204,155	199,594	185,182	
Automotive.....do.....	10,584	11,733	10,499	11,492	13,314	13,729	12,564	10,349	10,028	8,938	17,092	13,565	8,458	
Financial.....do.....	4,004	5,643	3,205	3,837	3,878	3,416	3,816	4,405	2,611	3,522	4,131	3,672	4,264	
General.....do.....	26,448	23,431	28,355	32,017	32,660	34,841	33,022	25,806	23,859	29,608	30,486	33,309	24,451	
Retail.....do.....	152,582	106,941	100,342	126,776	124,668	132,127	121,860	105,955	119,526	129,167	143,447	149,047	148,008	
<b>PERSONAL CONSUMPTION EXPENDITURES</b>														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total.....bil. of dol.....	287.2			286.2			288.3			291.5			295.9	
Durable goods, total ♀.....do.....	39.6			36.3			35.6			36.1			38.9	
Automobiles and parts.....do.....	17.1			13.6			13.5			13.2			15.9	
Furniture and household equipment.....do.....	17.0			17.1			16.6			17.3			17.4	
Nondurable goods, total ♀.....do.....	138.8			139.8			141.4			142.9			143.3	
Clothing and shoes.....do.....	24.4			23.9			24.0			24.8			24.9	
Food and alcoholic beverages.....do.....	76.2			77.5			78.6			78.5			78.6	
Gasoline and oil.....do.....	10.2			10.3			10.3			10.5			10.7	
Services, total ♀.....do.....	108.7			110.1			111.3			112.5			113.6	
Household operation.....do.....	16.2			16.4			16.7			17.0			17.2	
Housing.....do.....	36.3			36.6			36.9			37.2			37.5	
Transportation.....do.....	9.0			9.1			9.1			9.2			9.4	
<b>RETAIL TRADE</b>														
All retail stores:														
Estimated sales (unadjusted), total.....mil. of dol.....	19,844	15,286	13,783	15,549	16,273	17,364	16,603	16,596	17,000	16,326	17,360	17,039	* 21,174	† 16,340
Durable-goods stores ♀.....do.....	5,999	4,810	4,290	4,860	5,261	5,625	5,590	5,444	5,360	5,080	5,379	5,343	* 6,390	† 5,138
Automotive group.....do.....	3,009	2,810	2,471	2,789	2,934	3,082	3,047	2,907	2,789	2,447	2,613	2,756	* 3,214	† 3,066
Motor-vehicle, other automotive dealers.....do.....	2,780	2,665	2,338	2,633	2,751	2,879	2,842	2,692	2,583	2,259	2,407	2,561	* 2,965	† 2,499
Tire, battery, accessory dealers.....do.....	229	145	132	156	183	203	205	215	206	188	205	195		
Furniture and appliance group.....do.....	1,144	777	719	772	761	840	847	840	872	850	932	937	* 1,176	† 1,770
Furniture, homefurnishings stores.....do.....	696	496	461	500	498	557	539	528	567	546	609	613		
Household-appliance, radio stores.....do.....	447	282	259	272	263	284	308	312	305	304	323	325		
Lumber, building, hardware group.....do.....	858	683	591	700	876	991	992	1,002	1,005	1,038	1,083	929		
Lumber, building-materials dealers.....do.....	575	511	437	521	652	734	754	775	732	812	841	704		
Hardware stores.....do.....	283	172	154	178	224	257	238	227	223	225	242	225		
Nondurable-goods stores ♀.....do.....	13,844	10,476	9,493	10,688	11,012	11,739	11,013	11,153	11,639	11,246	11,981	11,695	* 14,784	† 11,202
Apparel group.....do.....	1,790	854	698	958	1,056	1,058	963	867	954	1,042	1,135	1,119	* 1,854	† 1,883
Men's and boys' wear stores.....do.....	409	183	144	159	183	191	197	166	160	167	198	210		
Women's apparel, accessory stores.....do.....	701	341	278	394	420	425	358	334	373	418	457	451		
Family and other apparel stores.....do.....	445	186	158	227	243	238	226	206	236	256	287	273		
Shoe stores.....do.....	234	144	118	178	210	202	182	162	185	200	194	185		
Drug and proprietary stores.....do.....	690	538	507	534	521	544	520	524	539	538	556	541	* 738	† 1,584
Eating and drinking places.....do.....	1,238	1,133	1,027	1,124	1,171	1,272	1,283	1,372	1,406	1,276	1,280	1,204	* 1,243	† 1,190
Food group.....do.....	4,258	4,126	3,778	4,103	4,048	4,418	4,104	4,251	4,360	4,068	4,344	4,188	* 4,475	† 4,397
Grocery stores.....do.....	3,742	3,662	3,342	3,636	3,575	3,930	3,621	3,767	3,877	3,594	3,876	3,720	* 3,947	† 3,927
Gasoline service stations.....do.....	1,286	1,209	1,122	1,214	1,252	1,335	1,331	1,410	1,448	1,346	1,388	1,338	* 1,389	† 1,261
General-merchandise group ♀.....do.....	3,095	1,376	1,201	1,553	1,667	1,784	1,651	1,576	1,768	1,781	1,932	2,018	* 3,358	† 1,440
Department stores, excl. mail-order ♂.....do.....		780	664	904	963	1,085	961	893	1,013	1,049	1,146	1,201	* 1,952	† 1,822
Mail-order (catalog sales).....do.....	209	105	97	111	112	120	108	106	120	129	147	161		
Variety stores.....do.....	606	221	203	244	275	283	266	270	298	280	308	308		
Liquor stores.....do.....	545	316	296	328	323	364	337	362	381	360	384	390		
Estimated sales (seasonally adjusted), total.....do.....	16,846	16,718	16,089	16,066	16,502	16,562	16,581	16,721	16,859	16,562	16,941	16,961	* 17,605	† 17,558
Durable-goods stores ♀.....do.....	5,588	5,538	5,055	5,020	5,163	5,235	5,149	5,221	5,214	5,095	5,374	5,521	* 5,827	† 5,852
Automotive group.....do.....	3,087	3,094	2,741	2,665	2,769	2,812	2,736	2,803	2,703	2,600	2,819	2,906	* 3,256	† 3,256
Motor-vehicle, other automotive dealers.....do.....	2,899	2,906	2,565	2,485	2,584	2,616	2,551	2,615	2,510	2,412	2,625	2,702	* 3,060	† 3,060
Tire, battery, accessory dealers.....do.....	188	188	176	180	185	196	185	187	193	189	194	204		
Furniture and appliance group.....do.....	895	869	852	868	827	840	843	851	891	858	871	883	* 868	† 868
Furniture, homefurnishings stores.....do.....	561	561	546	553	532	543	546	541	575	559	565	568		
Household-appliance, radio stores.....do.....	334	308	306	315	294	297	297	310	316	299	306	315		
Lumber, building, hardware group.....do.....	877	887	830	822	875	903	902	895	919	926	940	942	* 919	† 919
Lumber, building-materials dealers.....do.....	661	662	613	611	648	668	677	681	692	711	718	722		
Hardware stores.....do.....	216	226	217	212	227	234	226	214	226	215	222	220		
Nondurable-goods stores ♀.....do.....	11,257	11,180	11,033	11,046	11,339	11,327	11,432	11,500	11,645	11,468	11,567	11,441	* 11,778	† 11,706
Apparel group.....do.....	1,087	1,059	1,004	988	1,045	1,013	1,012	1,060	1,094	1,042	1,068	1,033	* 1,101	† 1,101
Men's and boys' wear stores.....do.....	214	214	208	181	201	189	194	206	202	191	193	181		
Women's apparel, accessory stores.....do.....	432	412	380	392	404	395	392	414	433	432	434	429		
Family and other apparel stores.....do.....	260	248	237	234	253	241	257	261	242	257	257	261		
Shoe stores.....do.....	180	186	178	181	188	182	176	183	197	177	185	188		
Drug and proprietary stores.....do.....	546	539	540	540	539	539	532	536	551	563	568	565	* 580	† 580
Eating and drinking places.....do.....	1,226	1,236	1,186	1,199	1,237	1,248	1,248	1,247	1,255	1,221	1,244	1,232	* 1,243	† 1,243
Food group.....do.....	4,135	4,116	4,167	4,162	4,217	4,159	4,272	4,216	4,152	4,169	4,187	4,215	* 4,242	† 4,242
Grocery stores.....do.....	3,671	3,635	3,684	3,678	3,731	3,686	3,781	3,734	3,688	3,686	3,726	3,754	* 3,772	† 3,772
Gasoline service stations.....do.....	1,260	1,290	1,282	1,267	1,283	1,297	1,274	1,306	1,340	1,338	1,358	1,342	* 1,356	† 1,356
General-merchandise group ♀.....do.....	1,801	1,772	1,640	1,729	1,766	1,798	1,787	1,879	1,918	1,817	1,805	1,777	* 1,887	† 1,887
Department stores, excl. mail-order ♂.....do.....		998	931	1,012	1,008	1,041	1,040	1,089	1,134	1,055	1,042	1,051	* 1,099	† 1,099
Mail-order (catalog sales).....do.....	130	129	121	125	126	129	119	136	129	129	134	127	* 139	† 139
Variety stores.....do.....	300	316	278	276	289	290	295	313	312	309	310	292		
Liquor stores.....do.....	361	350	354	348	365	359	381	376	372	380	384	366		

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

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

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total..... mil. of dol.	23,430	23,360	23,980	24,690	24,640	24,360	23,820	23,500	23,510	23,680	24,160	24,840	23,280	
Durable-goods stores..... do	10,880	11,010	11,220	11,480	11,370	11,270	10,950	10,720	10,430	10,110	10,120	10,620	10,740	
Nondurable-goods stores..... do	12,550	12,350	12,760	13,220	13,270	13,090	12,870	12,780	13,080	13,570	14,040	14,220	12,540	
Seasonally adjusted, total..... do	24,470	24,460	24,290	24,100	23,930	23,880	24,070	23,990	23,860	23,680	23,470	23,600	23,970	
Durable-goods stores?..... do	11,420	11,340	11,220	11,030	10,770	10,790	10,800	10,730	10,660	10,480	10,260	10,460	10,830	
Automotive group..... do	4,760	4,820	4,790	4,670	4,480	4,410	4,370	4,210	4,030	3,790	3,650	3,860	4,150	
Furniture and appliance group..... do	1,990	1,950	1,930	1,900	1,870	1,920	1,920	1,920	1,960	1,980	1,980	1,980	1,960	
Lumber, building, hardware group..... do	2,210	2,210	2,160	2,150	2,130	2,160	2,180	2,220	2,220	2,260	2,240	2,240	2,310	
Nondurable-goods stores?..... do	13,050	13,120	13,070	13,070	13,160	13,090	13,270	13,260	13,200	13,200	13,210	13,140	13,140	
Apparel group..... do	2,730	2,820	2,780	2,720	2,720	2,700	2,700	2,750	2,670	2,700	2,680	2,670	2,680	
Food group..... do	2,780	2,840	2,850	2,910	2,960	2,900	2,950	2,930	2,930	2,880	2,890	2,860	2,910	
General-merchandise group..... do	4,160	4,090	4,060	3,990	3,950	3,960	4,050	4,030	4,000	4,030	4,080	4,090	4,130	
Firms with 4 or more stores:														
Estimated sales (unadjusted), total..... do	5,508	3,763	3,353	3,920	4,051	4,417	4,073	4,045	4,277	4,128	4,533	4,483	6,023	
Firms with 11 or more stores:														
Estimated sales (unadjusted) % \$..... do	4,722	3,210	2,864	3,356	3,476	3,795	3,473	3,465	3,697	3,566	3,907	3,865	5,178	
Apparel group?..... do	386	165	136	220	243	237	223	188	210	239	251	258	434	
Men's and boys' wear stores..... do	40	16	11	17	18	19	18	15	14	15	20	22	40	
Women's apparel, accessory stores..... do	167	66	57	95	100	102	91	81	95	101	107	111	192	
Shoe stores..... do	101	52	43	65	82	75	72	61	67	78	72	70	114	
Drug and proprietary stores..... do	133	83	78	86	86	93	87	89	92	90	93	92	149	
Eating and drinking places..... do	74	67	62	69	69	74	77	80	74	77	73	73	75	
Furniture, home furnishings stores..... do	44	34	34	38	38	42	38	38	39	41	47	47	53	
General-merchandise group?..... do	1,903	830	716	942	1,093	1,096	1,028	983	1,106	1,112	1,216	1,260	2,093	
Department stores, excl. mail-order?..... do	1,054	488	412	568	620	666	630	578	651	669	731	751	1,166	
Variety stores..... do	467	167	151	188	214	218	205	205	229	220	234	239	509	
Grocery stores..... do	1,518	1,568	1,401	1,516	1,484	1,684	1,462	1,531	1,608	1,461	1,648	1,567	1,659	
Lumber, building-materials dealers..... do	50	47	42	48	60	71	71	73	75	75	78	69	55	
Tire, battery, accessory stores..... do	93	54	50	56	68	81	80	81	79	69	76	72	101	
Estimated sales (seas. adj.), total % \$..... do	3,619	3,557	3,436	3,492	3,585	3,631	3,645	3,728	3,771	3,685	3,695	3,698	3,789	
Apparel group?..... do	239	228	211	214	224	226	225	239	250	237	235	240	258	
Men's and boys' wear stores..... do	21	20	17	17	18	18	22	21	19	18	17	17	20	
Women's apparel, accessory stores..... do	101	95	88	94	96	98	92	104	103	101	104	104	111	
Shoe stores..... do	71	74	68	65	70	68	68	70	74	70	72	74	78	
Drug and proprietary stores..... do	91	88	88	89	90	94	90	91	97	94	94	97	100	
Eating and drinking places..... do	72	72	72	71	71	73	73	75	71	73	73	74	72	
Furniture, home furnishings stores..... do	37	39	39	37	41	38	40	41	39	43	40	42	41	
General-merchandise group?..... do	1,099	1,077	992	1,061	1,094	1,122	1,117	1,174	1,201	1,134	1,134	1,102	1,135	
Department stores, excl. mail-order?..... do	645	622	577	635	650	670	681	705	729	673	664	658	651	
Variety stores..... do	228	229	207	216	225	228	227	238	242	236	240	223	243	
Grocery stores..... do	1,500	1,522	1,521	1,504	1,540	1,537	1,551	1,564	1,557	1,555	1,570	1,573	1,597	
Lumber, building-materials dealers..... do	61	60	57	57	60	64	64	64	66	64	67	71	65	
Tire, battery, accessory stores..... do	69	69	67	66	68	72	72	73	75	73	74	76	72	
Department stores:														
Accounts receivable, end of month: ♂														
Charge accounts..... 1947-49=100..... do	227	188	156	149	150	151	149	138	142	156	162	173	235	
Installment accounts..... do	385	381	367	362	346	342	340	336	333	337	340	350	391	
Ratio of collections to accounts receivable:														
Charge accounts..... percent..... do	47	46	44	49	46	48	47	48	47	48	50	48	49	
Installment accounts..... do	15	14	14	15	14	15	15	15	15	16	15	15	15	
Sales by type of payment:														
Cash sales..... percent of total sales..... do	45	44	44	43	43	44	44	44	44	42	42	43	44	
Charge account sales..... do	43	42	42	43	44	43	42	42	42	44	44	43	43	
Installment sales..... do	12	14	14	14	13	14	14	14	14	14	14	14	13	
Sales, unadjusted, total U. S. †..... 1947-49=100..... do	241	100	95	116	123	130	126	112	129	137	141	166	252	106
Atlanta..... do	294	122	121	150	153	158	153	144	165	160	173	197	305	
Boston..... do	232	91	84	100	109	117	115	93	107	127	127	149	240	
Chicago..... do	221	92	86	107	112	117	108	121	129	129	154	154	229	
Cleveland..... do	233	97	90	108	113	120	115	107	124	129	129	154	242	
Dallas..... do	269	123	112	137	143	159	147	144	160	156	165	190	277	
Kansas City..... do	246	103	99	121	131	145	136	130	152	149	149	173	260	
Minneapolis..... do	220	92	90	109	117	121	119	107	130	135	142	150	227	
New York..... do	227	100	91	113	114	120	120	97	105	129	135	160	235	
Philadelphia..... do	236	95	86	118	125	128	121	103	115	135	143	179	251	
Richmond..... do	274	103	96	126	144	144	135	123	139	151	158	186	285	
St. Louis..... do	238	100	96	117	123	137	124	114	136	143	144	161	250	
San Francisco..... do	247	105	104	115	130	135	135	124	144	140	142	173	262	
Sales, seasonally adjusted, total U. S. †..... do	138	130	124	131	130	134	133	140	147	135	135	137	144	137
Atlanta..... do	170	157	147	158	155	164	176	174	183	167	165	170	176	
Boston..... do	128	111	111	114	114	117	115	129	137	119	125	122	132	
Chicago..... do	130	121	115	124	118	124	119	131	136	124	122	125	132	
Cleveland..... do	133	125	117	119	121	124	122	132	140	129	126	125	138	
Dallas..... do	156	156	143	153	151	161	162	162	172	162	159	166	160	
Kansas City..... do	142	138	135	144	136	148	141	147	158	147	144	149	150	
Minneapolis..... do	133	126	121	132	120	126	123	129	137	126	128	130	136	
New York..... do	128	125	115	127	121	124	124	133	137	125	128	125	133	
Philadelphia..... do	133	126	114	126	135	129	129	141	143	129	140	135	142	
Richmond..... do	150	146	134	138	147	146	146	153	163	145	151	149	156	
St. Louis..... do	141	132	125	134	130	136	133	139	151	144	131	133	148	
San Francisco..... do	139	132	135	137	142	142	143	140	148	140	141	149	147	

♂ Revised. ♀ Preliminary. ¶ Includes data not shown separately. § Revised beginning January 1956 to include minor data not covered in earlier figures. Revisions for January 1956-January 1957 appear in corresponding note in the April 1958 SURVEY. ♂ Revised beginning January 1956 to reflect change in previous classification of certain stores to department stores in accordance with 1954 Census of Business; unpublished revisions (January-May 1956) are available upon request. ♂ Revisions for 1956 appear in corresponding note in the March 1958 SURVEY.  
 † Revised series. Indexes have been revised beginning January 1949 to reflect adjustment to Census of Business benchmarks for 1954 and the up-dating of the seasonal and Easter corrections. Revisions for both unadjusted and seasonally adjusted sales indexes for January 1949-December 1956 (and scattered revisions beginning 1919) appear on pp. 19 and 20 of the July 1958 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958													1959
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>DOMESTIC TRADE—Continued</b>														
<b>RETAIL TRADE—Continued</b>														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted.....1947-49=100...	136	132	139	147	149	146	140	139	144	157	170	173	136	-----
Seasonally adjusted.....do.....	150	147	146	142	143	144	147	148	148	150	152	153	150	-----
Mail-order and store sales:														
Montgomery Ward & Co.....thous. of dol..	149,260	160,194	155,098	171,468	192,615	189,194	183,199	181,387	192,465	193,210	110,006	108,401	164,588	59,300
Sears, Roebuck & Co.....do.....	441,531	236,560	208,771	264,740	303,708	339,121	322,188	315,358	343,279	337,148	363,667	367,657	500,789	271,009
<b>WHOLESALE TRADE†</b>														
Sales, estimated (unadj.), total.....bil. of dol..	10.7	10.4	9.5	10.2	10.7	10.9	10.9	11.1	11.3	11.9	12.8	11.5	12.0	-----
Durable-goods establishments.....do.....	3.7	3.5	3.2	3.5	3.7	3.9	4.0	4.0	4.1	4.4	4.7	4.2	4.2	-----
Nondurable-goods establishments.....do.....	7.0	6.9	6.3	6.8	7.0	7.0	6.9	7.2	7.2	7.5	8.1	7.3	7.8	-----
Inventories, estimated (unadj.), total.....do.....	12.5	12.5	12.4	12.2	12.0	11.8	11.8	11.7	11.7	11.7	11.9	12.0	11.6	-----
Durable-goods establishments.....do.....	6.4	6.4	6.4	6.4	6.3	6.2	6.2	6.1	6.1	6.1	6.1	6.1	6.0	-----
Nondurable-goods establishments.....do.....	6.1	6.1	6.0	5.9	5.7	5.5	5.6	5.5	5.6	5.6	5.8	5.9	5.6	-----

**EMPLOYMENT AND POPULATION**

<b>POPULATION</b>														
Population, United States:														
Total, incl. Armed Forces overseas§.....thousands..	172,505	172,738	172,956	173,153	173,374	173,588	173,822	174,064	174,326	174,595	174,871	175,136	175,370	175,608
<b>EMPLOYMENT</b>														
Noninstitutional population, estimated number 14 years of age and over, total.....thousands..	121,221	121,325	121,432	121,555	121,656	121,776	121,900	121,993	122,092	122,219	122,361	122,486	122,609	122,724
Total labor force, including Armed Forces¶.....do.....	70,458	69,379	69,804	70,158	70,681	71,603	73,049	73,104	72,703	71,375	71,743	71,112	70,701	70,027
Civilian labor force, total.....do.....	67,770	66,732	67,160	67,510	68,027	68,965	70,418	70,473	70,067	68,740	69,111	68,485	68,081	67,430
EmployedⓈ.....do.....	64,396	62,238	61,988	62,311	62,907	64,061	64,981	65,179	65,367	64,629	65,306	64,653	63,973	62,706
Agricultural employment.....do.....	5,385	4,998	4,830	5,072	5,568	6,272	6,900	6,718	6,621	6,191	6,404	5,695	4,871	4,693
Nonagricultural employment.....do.....	59,012	57,240	57,158	57,239	57,349	57,789	58,081	58,461	58,746	58,438	58,902	58,958	59,102	58,013
UnemployedⓈ.....do.....	3,374	4,494	5,173	5,198	5,120	4,904	5,294	5,294	4,699	4,111	3,805	3,833	4,108	4,724
Percent of civilian labor force:														
Unadjusted*.....do.....	5.0	6.7	7.7	7.7	7.5	7.1	7.7	7.5	6.7	6.0	5.5	5.6	6.0	7.0
Seasonally adjusted*.....do.....	5.0	5.8	6.7	7.0	7.5	7.2	6.8	7.3	7.6	7.2	7.1	5.9	6.1	6.0
Not in labor forceⓈ.....thousands..	50,763	51,947	51,627	51,397	50,975	50,173	48,851	48,889	49,389	50,844	50,618	51,374	51,909	52,697
Employees in nonagricultural establishments:Ⓢ														
Total, unadjusted (U. S. Dept. of Labor).....do.....	52,610	50,477	49,777	49,690	49,726	49,949	50,413	50,178	50,576	51,237	51,136	51,432	51,909	52,266
Manufacturing.....do.....	16,302	15,865	15,593	15,355	15,104	15,023	15,206	15,161	15,402	15,755	15,536	15,795	15,757	15,626
Durable-goods industries.....do.....	9,429	9,138	8,906	8,742	8,564	8,480	8,564	8,496	8,571	8,814	8,663	8,982	8,994	8,962
Nondurable-goods industries.....do.....	6,873	6,727	6,687	6,613	6,540	6,543	6,642	6,665	6,831	6,941	6,873	6,813	6,763	6,664
Mining, total.....do.....	788	766	747	733	716	711	717	705	708	711	708	712	713	704
Metal.....do.....	105	101	98	96	91	92	93	90	89	91	91	94	93	93
Anthracite.....do.....	26	23	24	23	20	20	19	19	18	19	19	20	20	20
Bituminous coal.....do.....	224	220	212	206	199	192	190	180	185	187	189	191	192	191
Crude-petroleum and natural-gas production.....thousands..	321	316	310	303	299	298	303	303	305	302	297	297	301	301
Nonmetallic mining and quarrying.....do.....	111	106	103	105	108	110	112	112	112	113	112	111	108	103
Contract construction.....do.....	2,612	2,387	2,173	2,316	2,493	2,685	2,806	2,882	2,955	2,927	2,887	2,784	2,478	2,331
Transportation and public utilities ¶.....do.....	4,094	3,985	3,944	3,910	3,883	3,874	3,904	3,907	3,897	3,886	3,897	3,885	3,878	3,830
Interstate railroads.....do.....	1,063	1,014	990	966	952	946	957	958	958	960	961	951	949	949
Local railways and bus lines.....do.....	101	101	102	97	97	97	95	95	95	94	94	94	94	94
Trucking and warehousing.....do.....	825	790	783	780	770	774	790	791	787	781	811	823	830	830
Telephone.....do.....	765	760	756	749	744	738	733	730	726	719	714	713	709	709
Telegraph.....do.....	40	40	39	39	39	39	38	38	38	38	38	37	37	37
Gas and electric utilities.....do.....	577	575	575	574	574	575	582	589	589	589	577	575	574	574
Wholesale and retail trade.....do.....	12,076	11,140	10,948	10,939	10,940	10,961	11,035	10,984	11,011	11,151	11,225	11,382	11,954	11,037
Wholesale trade.....do.....	3,104	3,051	3,023	3,010	2,982	2,960	2,980	2,994	3,016	3,039	3,052	3,052	3,069	3,019
Retail trade Ⓢ.....do.....	8,972	8,089	7,925	7,929	7,958	8,001	8,055	7,995	8,017	8,135	8,186	8,330	8,885	8,018
General-merchandise stores.....do.....	1,939	1,886	1,816	1,832	1,852	1,858	1,861	1,837	1,851	1,421	1,474	1,575	1,936	1,384
Food and liquor stores.....do.....	1,626	1,599	1,602	1,598	1,592	1,594	1,594	1,591	1,582	1,596	1,597	1,611	1,630	1,582
Automotive and accessories dealers.....do.....	824	793	778	768	757	757	756	755	757	755	755	763	781	762
Finance, insurance, and real estate.....do.....	2,353	2,344	2,343	2,348	2,356	2,370	2,391	2,410	2,413	2,392	2,380	2,374	2,371	2,367
Service and miscellaneous ¶.....do.....	6,318	6,241	6,240	6,267	6,384	6,455	6,488	6,465	6,452	6,472	6,463	6,426	6,381	6,303
Hotels and lodging places.....do.....	487	473	477	476	500	510	538	607	608	527	479	474	466	466
Laundries.....do.....	319	316	311	311	311	314	318	318	314	312	311	309	307	307
Cleaning and dyeing plants.....do.....	168	166	163	165	169	172	173	167	163	167	170	168	167	167
Government.....do.....	8,067	7,749	7,789	7,822	7,850	7,870	7,866	7,664	7,678	7,943	8,040	8,074	8,377	8,068
Total, seasonally adjusted.....do.....	51,516	51,223	50,575	50,219	50,054	50,147	50,315	50,411	50,570	50,780	50,582	50,877	50,818	50,992
Manufacturing.....do.....	16,252	15,965	15,648	15,389	15,243	15,202	15,275	15,312	15,390	15,529	15,358	15,693	15,708	15,714
Durable-goods industries.....do.....	9,393	9,155	8,895	8,717	8,566	8,498	8,556	8,596	8,605	8,801	8,625	8,937	8,960	8,978
Nondurable-goods industries.....do.....	6,859	6,810	6,753	6,672	6,677	6,704	6,719	6,716	6,725	6,728	6,733	6,756	6,748	6,736
Mining.....do.....	784	766	747	733	723	718	713	709	701	707	708	708	709	704
Contract construction.....do.....	2,679	2,652	2,455	2,573	2,624	2,698	2,698	2,693	2,711	2,698	2,698	2,690	2,542	2,590
Transportation and public utilities.....do.....	4,070	4,045	3,990	3,930	3,890	3,877	3,888	3,877	3,867	3,858	3,888	3,875	3,856	3,888
Wholesale and retail trade.....do.....	11,237	11,305	11,235	11,116	11,050	11,087	11,105	11,121	11,175	11,151	11,154	11,119	11,122	11,201
Finance, insurance, and real estate.....do.....	2,365	2,368	2,367	2,360	2,356	2,370	2,367	2,363	2,377	2,392	2,392	2,386	2,383	2,391
Service and miscellaneous.....do.....	6,382	6,368	6,367	6,330	6,352	6,360	6,392	6,433	6,420	6,440	6,399	6,426	6,445	6,432
Government.....do.....	7,747	7,754	7,766	7,788	7,816	7,835	7,877	7,903	7,989	8,005	7,986	7,980	8,053	8,072

† Revised. ‡ Preliminary. § Net sales. ¶ The exaggerated June-to-July increase results from technical difficulties in achieving precise seasonal adjustment factors for June; a more valid comparison may be made between July and May.  
 † Revised series. See corresponding note on p. S-10. ‡ See corresponding note on p. S-3. ¶ Includes data for industries not shown separately.  
 § Revisions back to January 1955 are shown in the September 1958 issue of the Survey.  
 ¶ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment. For 1957 estimates based on the old definitions and comparable with figures prior to 1957, see note in the December 1957 Survey and earlier issues. \*New series. Monthly rates, back to January 1947, are available upon request.  
 † Data for employment, hours, and earnings have been adjusted to the 1st quarter 1957 benchmark. The revision affects all series back to April 1956, except as follows: Back to January 1956 for total nonagricultural, service and miscellaneous, and government employment; back to January 1953 for anthracite mining hours and earnings. Unpublished revisions (prior to June 1957) are available from the U. S. Department of Labor, Bureau of Labor Statistics, Washington 25, D. C.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957	1958												1959
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>EMPLOYMENT—Continued</b>														
Production workers in manufacturing industries:†														
Total (U.S. Dept. of Labor).....thousands..	12,449	12,024	11,767	11,542	11,310	11,245	11,415	11,353	11,645	11,940	11,721	† 11,981	† 11,946	‡ 11,812
Durable-goods industries.....do.....	7,153	6,869	6,653	6,502	6,337	6,269	6,350	6,270	6,339	6,579	6,421	† 6,742	† 6,749	‡ 6,714
Ordnance and accessories.....do.....	69	68	67	68	69	68	68	67	67	68	67	† 71	† 74	‡ 75
Lumber and wood products (except furniture).....thousands..	549	526	517	515	520	542	578	572	581	590	594	† 579	† 560	‡ 534
Sawmills and planing mills.....do.....	284	272	268	268	269	280	291	293	297	297	298	† 290	† 280	‡ 280
Furniture and fixtures.....do.....	309	299	295	290	283	284	287	286	301	310	313	† 312	† 309	‡ 306
Stone, clay, and glass products.....do.....	440	419	408	403	402	405	417	422	430	438	422	† 426	† 422	‡ 408
Primary metal industries?.....do.....	1,006	958	913	885	849	840	859	852	864	897	899	† 930	† 945	‡ 944
Blast furnaces, steel works, and rolling mills.....thousands..	492	462	440	427	407	408	425	419	428	445	457	† 459	† 465	-----
Primary smelting and refining of nonferrous metals.....thousands..	51	50	47	45	44	42	41	41	41	41	41	† 42	† 43	-----
Fabricated metal prod. (except ordnance, machinery, transportation equip.).....thousands..	875	840	806	787	766	756	773	765	788	822	791	† 827	† 824	‡ 818
Machinery (except electrical).....do.....	1,159	1,134	1,109	1,090	1,061	1,029	1,014	990	977	1,007	1,005	† 1,020	† 1,042	‡ 1,053
Electrical machinery.....do.....	825	793	767	749	729	715	716	712	734	762	746	† 788	† 795	‡ 801
Transportation equipment?.....do.....	1,330	1,267	1,207	1,153	1,103	1,081	1,084	1,063	1,034	1,100	992	† 1,199	† 1,208	‡ 1,212
Motor vehicles and equipment♂.....do.....	649	599	546	496	454	446	444	433	402	463	358	† 554	† 568	-----
Aircraft and parts.....do.....	498	490	484	483	479	468	476	471	474	480	481	† 484	† 481	-----
Ship and boat building and repairs.....do.....	127	124	125	123	122	124	124	119	118	118	118	† 122	† 120	-----
Railroad equipment.....do.....	49	48	46	45	42	37	33	33	31	31	26	† 31	† 32	-----
Instruments and related products.....do.....	220	215	211	208	204	200	199	196	207	205	207	† 209	† 210	‡ 211
Miscellaneous mfg. industries.....do.....	372	351	355	354	351	348	355	346	366	380	386	† 379	† 361	‡ 353
Nondurable-goods industries.....do.....	5,296	5,155	5,114	5,040	4,973	4,976	5,065	5,093	5,306	5,361	5,300	† 5,239	† 5,197	‡ 5,098
Food and kindred products?.....do.....	1,027	969	951	942	949	978	1,039	1,081	1,172	1,178	1,115	† 1,050	† 1,002	‡ 946
Meat products.....do.....	259	248	239	233	231	239	243	244	246	249	251	† 251	† 251	-----
Dairy products.....do.....	64	63	63	64	66	70	73	73	72	68	64	† 62	† 62	-----
Canning and preserving.....do.....	149	130	128	124	137	141	177	220	307	312	237	† 178	† 148	-----
Bakery products.....do.....	168	165	165	163	163	164	168	167	166	166	166	† 164	† 162	-----
Beverages.....do.....	113	106	105	108	106	112	120	121	118	115	115	† 115	† 109	-----
Tobacco manufactures.....do.....	89	84	79	74	70	70	70	70	86	96	94	† 85	† 82	‡ 79
Textile-mill products?.....do.....	885	861	855	844	837	831	840	830	855	860	843	† 867	† 862	‡ 852
Broadwoven fabric mills.....do.....	391	384	381	377	372	366	367	365	370	371	371	† 372	† 371	-----
Knitting mills.....do.....	186	177	178	177	180	183	189	184	195	196	197	† 195	† 190	-----
Apparel and other finished textile products.....thousands..	1,055	1,037	1,051	1,018	987	985	994	992	1,044	1,055	1,051	† 1,053	† 1,058	‡ 1,045
Paper and allied products.....do.....	455	445	438	436	434	432	433	429	442	447	447	† 446	† 443	‡ 440
Pulp, paper, and paperboard mills.....do.....	227	224	221	220	220	219	219	215	223	223	222	† 223	† 221	-----
Printing, publishing, and allied industries.....thousands..	557	549	546	547	545	540	541	537	542	548	551	† 548	† 541	‡ 541
Chemicals and allied products.....do.....	533	525	519	510	519	510	500	496	504	511	517	† 514	† 517	‡ 515
Industrial organic chemicals.....do.....	203	200	196	192	190	188	187	186	190	191	193	† 194	† 196	-----
Products of petroleum and coal.....do.....	163	161	159	156	157	158	158	157	157	158	153	† 156	† 155	‡ 153
Petroleum refining.....do.....	125	125	123	123	122	122	122	122	121	120	116	† 119	† 119	-----
Rubber products.....do.....	208	201	191	184	176	172	176	175	181	188	195	† 195	† 198	‡ 200
Tires and inner tubes.....do.....	84	82	79	76	72	70	71	71	73	74	75	† 76	† 77	-----
Leather and leather products.....do.....	326	323	326	320	300	302	314	317	323	321	315	† 324	† 329	‡ 329
Footwear (except rubber).....do.....	219	221	221	217	202	205	213	215	217	213	206	† 214	† 221	-----
Production workers in manufacturing industries, seasonally adjusted:†														
Total.....thousands..	12,400	12,118	11,818	11,571	11,438	11,415	11,484	11,512	11,530	11,725	11,551	† 11,876	† 11,897	‡ 11,897
Durable-goods industries.....do.....	7,117	6,884	6,642	6,478	6,338	6,285	6,344	6,372	6,377	6,568	6,385	† 6,693	† 6,715	‡ 6,728
Nondurable-goods industries.....do.....	5,283	5,234	5,176	5,093	5,100	5,130	5,140	5,140	5,153	5,157	5,166	† 5,183	† 5,182	‡ 5,169
Production workers in manufacturing industries: Indexes of employment:†														
Unadjusted.....1947-49=100..	100.6	97.2	95.1	93.3	91.4	90.9	92.3	91.8	94.1	96.5	94.8	† 96.9	† 96.6	‡ 95.5
Seasonally adjusted.....do.....	100.3	98.0	95.5	93.5	92.5	92.3	92.8	93.1	93.2	94.8	93.4	† 96.0	† 96.2	‡ 96.2
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental.....thousands..	12,443.4	2,110.5	2,113.4	2,114.6	2,123.6	2,123.8	2,156.7	2,164.7	2,164.6	2,146.7	2,145.7	† 2,145.5	† 2,146.4	-----
Washington, D.C., metropolitan area.....do.....	211.7	203.9	203.6	204.5	204.7	204.8	209.2	209.8	208.9	206.5	206.9	† 207.2	† 215.5	-----
Railway employees (class I railways):														
Total.....thousands..	953	913	888	866	853	851	861	864	870	864	867	† 856	† 869	‡ 836
Indexes:														
Unadjusted.....1947-49=100..	71.2	68.5	66.7	65.1	64.2	64.0	64.8	65.0	65.4	65.0	65.2	† 64.4	† 63.9	‡ 62.8
Seasonally adjusted.....do.....	72.8	67.9	66.8	65.6	65.0	63.1	63.4	63.6	64.3	64.9	66.6	† 65.9	† 65.3	‡ 62.3
<b>PAYROLLS</b>														
Manufacturing production-worker payroll index, unadjusted (U.S. Dept. of Labor)†.....1947-49=100..	157.3	149.9	144.9	143.6	139.6	140.9	144.9	144.8	150.0	155.7	152.5	† 158.4	† 161.0	‡ 167.6
<b>LABOR CONDITIONS</b>														
Average weekly hours per worker (U.S. Dept. of Labor):†														
All manufacturing industries.....hours..	39.4	38.7	38.4	38.6	38.3	38.7	39.2	39.2	39.6	39.9	39.8	† 39.9	† 40.3	‡ 39.9
Average overtime.....do.....	2.0	1.7	1.6	1.6	1.5	1.7	1.9	1.9	2.3	2.4	2.4	† 2.6	† 2.6	‡ 2.3
Durable-goods industries.....do.....	39.7	38.9	38.6	39.0	38.8	39.1	39.6	39.4	39.8	40.2	40.1	† 40.3	† 40.8	‡ 40.3
Average overtime.....do.....	1.9	1.6	1.5	1.5	1.4	1.5	1.7	1.8	2.1	2.3	2.4	† 2.6	† 2.7	‡ 2.3
Ordnance and accessories.....do.....	40.8	41.3	40.6	40.7	40.7	40.6	40.7	40.7	40.6	41.2	41.2	† 41.1	† 41.9	‡ 41.2
Lumber and wood products (except furniture).....hours..	39.0	38.5	38.7	38.9	38.8	39.6	40.5	39.3	40.7	41.3	41.1	† 40.2	† 40.5	‡ 39.6
Sawmills and planing mills.....do.....	38.4	37.9	38.1	38.6	38.5	39.7	40.5	39.6	40.8	41.0	40.9	† 40.1	† 40.2	-----
Furniture and fixtures.....do.....	39.9	38.5	38.4	38.6	38.0	37.8	38.8	38.9	40.5	41.0	41.0	† 40.8	† 41.3	‡ 41.0
Stone, clay, and glass products.....do.....	39.8	39.2	38.6	39.1	39.0	39.7	40.3	40.0	40.8	41.1	41.0	† 40.9	† 40.4	‡ 40.1
Primary metal industries?.....do.....	38.1	37.2	36.8	37.1	36.9	37.3	38.3	38.4	38.5	39.1	38.9	† 39.3	† 39.8	‡ 40.0
Blast furnaces, steel works, and rolling mills.....hours..	37.2	36.4	35.7	36.4	36.3	36.7	37.8	38.0	37.9	38.7	38.3	† 38.5	† 38.8	-----
Primary smelting and refining of nonferrous metals.....hours..	40.3	40.1	40.2	40.2	40.1	39.9	39.9	39.9	39.5	40.1	40.3	† 40.8	† 41.4	-----

† Revised. ‡ Preliminary. † Includes Post Office employees hired for Christmas season; there were about 327,300 such employees in continental U.S. in December 1957 and 316,700 in December 1958. ‡ See note marked ♂ for p. S-11. ♀ Includes data for industries not shown. ♂ Formerly "Automobiles." Data not affected.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS

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

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....hours.....	40.2	39.3	38.9	39.2	38.9	39.4	40.0	40.0	40.4	41.0	40.8	40.8	r 41.1	p 40.6
Machinery (except electrical).....do.....	40.3	39.7	39.2	39.5	39.3	39.4	39.6	39.4	39.4	40.0	39.5	r 39.9	r 40.6	p 40.3
Electrical machinery.....do.....	39.6	39.1	39.0	39.1	39.0	39.1	39.6	39.3	39.7	40.4	39.9	r 40.6	r 40.5	p 40.2
Transportation equipment ♀.....do.....	40.2	38.8	38.6	39.4	39.3	39.7	39.8	39.6	40.0	39.6	40.0	r 40.6	r 41.8	p 40.4
Motor vehicles and equipment ♂.....do.....	40.1	37.3	37.3	38.3	38.4	38.9	39.1	38.8	39.3	38.6	39.7	r 41.0	r 43.2	-----
Aircraft and parts.....do.....	40.6	40.6	40.4	40.6	40.3	40.5	40.7	40.4	40.8	40.8	40.5	r 40.7	r 40.9	-----
Ship and boat building and repairs.....do.....	39.0	38.9	37.8	39.5	39.1	39.8	39.5	39.7	39.6	39.2	39.8	r 38.8	r 39.3	-----
Railroad equipment.....do.....	39.8	39.2	38.5	39.0	37.9	37.6	37.2	37.0	37.1	36.7	35.7	r 38.3	r 39.0	-----
Instruments and related products.....do.....	39.8	39.6	39.3	39.4	39.5	39.2	39.8	39.7	39.8	40.3	40.4	r 40.7	r 40.9	p 40.3
Miscellaneous mfg. industries.....do.....	39.6	39.2	39.0	39.2	39.0	39.1	39.5	39.2	39.5	40.1	40.3	r 40.4	r 40.3	p 40.2
Nondurable-goods industries.....do.....														
Average overtime.....do.....	2.2	1.9	1.9	1.9	1.7	1.9	2.1	2.2	2.4	2.6	2.5	r 2.5	r 2.5	p 39.4
Food and kindred products ♀.....do.....	40.7	40.1	39.7	39.6	39.7	40.2	40.7	41.2	41.4	41.6	40.9	r 41.0	r 41.1	p 40.4
Meat products.....do.....	40.6	39.8	38.7	38.9	39.3	39.8	40.6	40.7	40.3	41.2	40.9	r 42.0	r 41.4	-----
Dairy products.....do.....	42.0	42.1	41.8	41.3	41.7	42.0	42.8	43.0	42.5	42.3	41.8	r 41.5	r 41.7	-----
Canning and preserving.....do.....	38.0	38.0	37.3	37.2	37.4	38.6	38.3	40.7	42.1	42.3	40.2	r 37.9	r 38.3	-----
Bakery products.....do.....	40.1	39.8	39.7	39.8	39.8	40.3	40.6	40.8	40.3	40.1	40.2	r 39.9	r 40.2	-----
Beverages.....do.....	39.6	39.2	39.0	39.3	39.3	40.3	41.1	41.2	40.9	40.1	40.0	r 39.9	r 39.9	-----
Tobacco manufactures.....do.....	39.1	39.0	37.9	37.1	38.0	38.7	39.7	39.6	39.6	40.1	39.6	r 39.2	r 39.6	p 39.2
Textile-mill products ♀.....do.....	38.9	37.6	37.8	37.6	36.6	37.3	38.4	38.6	39.2	39.7	40.1	r 40.3	r 40.2	p 40.0
Broadwoven fabric mills.....do.....	39.5	37.9	38.0	37.8	36.7	37.4	38.4	38.9	39.3	39.7	40.4	r 40.7	r 40.4	-----
Knitting mills.....do.....	37.1	35.6	36.2	36.4	35.2	36.5	37.5	37.7	38.7	38.9	39.1	r 39.3	r 38.7	-----
Apparel and other finished textile prod.....do.....	35.2	35.1	35.1	34.7	34.5	34.8	35.0	35.6	36.4	36.1	36.0	r 35.8	r 36.0	p 36.1
Paper and allied products.....do.....	41.9	41.4	41.1	41.4	41.0	41.0	41.8	41.9	42.5	42.7	42.7	r 42.5	r 42.5	p 42.4
Pulp, paper, and paperboard mills.....do.....	43.2	42.7	42.2	42.3	42.1	42.0	42.8	42.8	43.5	43.7	43.5	r 43.3	r 43.5	-----
Printing, publishing, and allied industries.....do.....	38.6	37.7	37.7	37.9	37.7	37.6	37.6	37.6	37.9	38.0	37.9	r 37.9	r 38.4	p 38.0
Chemicals and allied products.....do.....	41.3	40.8	40.6	40.7	40.7	40.8	41.1	40.8	40.7	41.0	41.0	r 41.2	r 41.3	p 41.3
Industrial organic chemicals.....do.....	40.9	40.4	40.1	40.1	40.0	40.4	40.7	40.6	40.5	40.9	40.6	r 40.9	r 41.1	-----
Products of petroleum and coal.....do.....	40.8	40.4	39.9	40.1	40.5	40.5	41.0	41.0	40.4	40.7	40.2	r 40.6	r 40.0	p 40.7
Petroleum refining.....do.....	41.1	40.8	40.3	40.6	40.7	40.3	40.9	41.0	40.1	40.7	40.1	r 40.8	r 40.0	-----
Rubber products.....do.....	40.0	38.2	37.3	38.0	37.5	38.2	39.1	39.2	40.5	40.8	40.7	r 40.7	r 42.0	p 41.7
Tires and inner tubes.....do.....	39.2	36.9	35.1	37.0	36.1	37.4	38.1	38.9	40.7	40.5	40.3	r 40.9	r 42.7	-----
Leather and leather products.....do.....	37.4	37.3	36.8	36.2	34.1	35.3	36.6	37.4	37.3	36.7	37.0	r 37.5	r 38.6	p 38.7
Footwear (except rubber).....do.....	36.9	37.2	36.4	35.5	32.9	34.4	36.0	37.2	36.8	35.9	36.0	r 36.5	r 38.1	-----
Nonmanufacturing industries:														
Mining*.....do.....	39.7	38.8	38.3	37.9	37.4	38.1	39.8	39.2	39.7	39.9	40.0	r 40.0	r 40.5	-----
Metal.....do.....	39.7	39.7	39.5	39.1	38.4	37.8	38.0	38.3	37.8	38.6	38.7	r 39.7	r 39.7	-----
Anthracite.....do.....	26.6	30.5	27.5	25.0	22.3	25.8	30.9	30.8	28.8	30.8	29.7	r 29.9	r 35.2	-----
Bituminous coal.....do.....	35.5	34.0	33.1	31.7	30.0	31.1	35.2	32.4	35.3	35.4	35.8	r 35.3	r 38.0	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production.....hours.....	41.5	41.1	41.2	41.1	40.6	40.4	40.8	41.2	40.1	40.9	40.3	r 41.2	r 40.4	-----
Nonmetallic mining and quarrying.....do.....	42.1	41.5	41.2	41.2	42.3	43.7	44.2	44.2	44.9	45.4	45.2	r 44.0	r 41.6	-----
Contract construction.....do.....	35.5	35.7	33.4	35.6	36.2	37.4	37.2	37.3	37.9	37.8	38.1	r 36.4	r 35.2	-----
Nonbuilding construction.....do.....	38.0	38.3	35.2	37.6	38.6	41.1	40.7	40.8	42.0	42.7	42.7	r 39.6	r 37.5	-----
Building construction.....do.....	34.9	35.2	33.0	35.2	35.5	36.3	36.2	36.3	36.7	36.5	36.8	r 35.4	r 34.5	-----
Transportation and public utilities:														
Local railways and bus lines.....do.....	43.1	42.6	42.5	42.6	42.7	43.0	43.0	42.9	42.9	42.4	42.5	r 42.6	r 42.3	-----
Telephone.....do.....	38.6	38.0	38.2	37.8	37.7	37.8	38.2	38.5	38.6	39.0	39.0	r 39.7	r 38.8	-----
Telegraph.....do.....	40.9	41.1	41.0	41.2	41.4	42.0	41.9	41.9	42.1	41.8	41.7	r 41.3	r 41.6	-----
Gas and electric utilities.....do.....	41.2	40.8	41.0	40.4	40.8	40.5	40.7	40.7	40.9	40.9	40.9	r 41.1	r 41.1	-----
Wholesale and retail trade:														
Wholesale trade.....do.....	40.4	40.1	39.8	39.9	39.6	40.0	40.1	40.3	40.2	40.3	40.3	r 40.1	r 40.4	-----
Retail trade (except eating and drinking places) ♀.....do.....	38.3	37.8	37.8	37.8	37.8	37.8	38.2	38.7	38.7	38.0	37.9	r 37.7	r 38.5	-----
General-merchandise stores.....do.....	36.0	33.9	34.1	34.4	34.2	34.3	34.8	35.2	35.2	34.5	34.3	r 34.0	r 36.5	-----
Food and liquor stores.....do.....	36.2	35.9	35.8	35.8	35.8	35.9	36.6	37.4	37.3	36.6	36.2	r 36.3	r 36.2	-----
Automotive and accessories dealers.....do.....	43.7	43.8	43.3	43.7	43.7	43.8	43.8	43.8	43.9	43.7	43.8	r 43.7	r 44.1	-----
Service and miscellaneous:														
Hotels, year-round.....do.....	39.9	40.0	39.8	39.9	39.9	40.0	40.1	40.0	40.1	39.9	40.4	r 39.9	r 40.0	-----
Laundries.....do.....	39.5	39.0	38.6	39.0	39.2	39.6	39.8	39.7	39.3	39.3	39.4	r 38.8	r 39.2	-----
Cleaning and dyeing plants.....do.....	38.4	37.9	36.5	38.1	38.7	39.7	39.9	38.4	37.2	38.6	39.4	r 38.7	r 38.5	-----
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages.....number.....	108	200	150	200	275	350	350	300	300	400	300	200	150	-----
Workers involved.....thousands.....	31	90	45	165	110	150	160	140	140	400	450	225	60	-----
In effect during month:														
Work stoppages.....number.....	220	300	275	300	375	475	500	525	475	575	525	400	300	-----
Workers involved.....thousands.....	54	110	70	200	160	200	250	240	250	500	525	300	180	-----
Man-days idle during month.....do.....	404	750	500	1,200	1,250	2,000	1,650	1,700	2,000	2,500	5,250	2,500	2,000	-----
U.S. Employment Service placement activities:														
Nonagricultural placements.....thousands.....	360	355	312	332	404	439	456	459	489	545	514	413	406	-----
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims.....thousands.....	2,024	2,285	1,815	1,795	1,983	1,538	1,513	1,659	1,251	1,186	1,259	1,258	1,924	-----
Insured unemployment, weekly average §.....do.....	2,112	2,877	3,163	3,276	3,302	2,984	2,667	2,511	2,203	1,906	1,722	1,781	2,111	-----
Percent of covered employment*.....do.....	5.1	6.9	7.6	7.9	7.9	7.1	6.3	6.0	5.2	4.5	4.1	4.3	5.1	-----
Benefit payments:														
Beneficiaries, weekly average.....thousands.....	1,639	2,344	2,698	2,966	2,967	2,732	2,590	2,234	2,044	1,767	1,556	1,487	1,739	-----
Amount of payments.....thous. of dol.....	207,110	313,012	320,181	370,248	403,845	363,550	325,039	305,638	255,432	231,141	210,300	174,470	234,683	-----
Veterans' unemployment program: ⊕														
Initial claims.....thousands.....	28	37	31	30	27	24	38	30	19	14	13	12	14	-----
Insured unemployment, weekly average ⊕.....do.....	41	58	72	81	80	74	78	78	53	39	27	26	28	-----
Beneficiaries, weekly average.....do.....	46	66	82	96	96	87	89	92	65	48	30	28	30	-----
Amount of payments.....thous. of dol.....	4,574	6,924	7,546	9,285	9,833	8,922	8,853	10,151	6,553					

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

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued														
Labor turnover in manufacturing establishments:														
Accession rate..... monthly rate per 100 employees.....	1.7	2.5	2.2	2.4	2.5	3.0	3.8	3.3	3.9	4.0	3.4	2.8	2.3	-----
Separation rate, total..... do.....	3.8	5.0	3.9	4.2	4.1	3.6	2.9	3.2	3.5	3.5	3.2	2.8	2.7	-----
Discharge..... do.....	.2	.2	.2	.2	.2	.1	.2	.1	.2	.2	.2	.2	.2	-----
Lay-off..... do.....	2.7	3.8	2.9	3.2	3.0	2.4	1.8	2.0	1.9	1.6	1.7	1.6	1.7	-----
Quit..... do.....	.7	.8	.7	.7	.7	.8	.8	.9	1.2	1.5	1.1	.8	.7	-----
Military and miscellaneous..... do.....	.2	.3	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	-----
WAGES														
Average weekly gross earnings (U. S. Department of Labor):†														
All manufacturing industries..... dollars.....	82.74	81.66	80.64	81.45	80.81	82.04	83.10	83.50	84.35	85.39	85.17	86.58	88.26	87.38
Durable-goods industries..... do.....	88.93	87.14	86.46	87.75	87.30	88.37	89.89	89.83	91.14	92.46	91.83	94.30	95.88	94.30
Ordnance and accessories..... do.....	98.74	100.77	99.06	99.72	100.12	99.88	100.94	100.94	100.69	103.00	103.00	103.16	106.43	103.82
Lumber and wood products (except furniture)..... do.....	71.37	69.69	70.43	70.80	71.39	74.45	76.14	74.28	77.74	80.12	80.15	77.59	77.36	73.49
Sawmills and planing mills..... do.....	69.50	67.08	67.82	69.09	68.92	73.05	74.52	73.66	76.70	77.68	77.30	75.39	74.37	-----
Furniture and fixtures..... do.....	70.62	67.76	67.97	68.32	67.26	66.91	69.06	68.85	72.09	73.80	73.39	73.03	74.34	-----
Stone, clay, and glass products..... do.....	83.58	82.32	80.67	81.72	81.51	82.97	84.63	84.40	86.90	88.78	86.51	87.53	87.26	-----
Primary metal industries..... do.....	97.16	95.23	94.21	95.35	95.20	96.23	99.96	102.91	103.95	106.74	106.69	108.08	109.45	110.00
Blast furnaces, steel works, and rolling mills..... do.....	101.18	100.46	98.18	100.46	101.91	101.66	106.60	111.72	112.18	115.71	114.52	115.50	116.40	-----
Primary smelting and refining of nonferrous metals..... do.....	97.53	97.04	98.09	97.69	97.04	96.96	96.96	98.55	99.54	101.05	102.36	104.04	105.16	-----
Fabricated metal prod. (except ordnance, machinery, transportation equip.)..... do.....	89.24	87.25	86.36	87.42	87.14	88.65	90.80	91.20	92.52	93.89	93.02	94.66	95.76	94.60
Machinery (except electrical)..... do.....	94.30	92.90	92.12	93.22	92.75	93.38	94.25	93.77	93.77	95.60	94.41	96.96	99.06	98.33
Electrical machinery..... do.....	83.56	82.89	83.07	83.67	83.46	83.67	85.14	84.50	84.96	87.26	85.79	88.91	89.10	88.04
Transportation equipment..... do.....	99.70	95.45	94.96	97.32	97.07	98.85	99.50	100.19	102.00	100.98	102.00	106.78	111.19	105.04
Motor vehicles and equipment..... do.....	100.65	92.50	92.50	95.75	96.00	97.64	98.14	97.39	99.82	98.43	100.04	110.70	118.80	-----
Aircraft and parts..... do.....	99.06	98.66	98.58	99.06	98.33	100.44	102.16	102.62	104.04	104.04	104.09	104.19	105.11	-----
Ship and boat building and repairs..... do.....	94.77	94.14	91.85	96.78	95.80	97.51	96.78	99.65	100.98	100.35	102.68	99.72	102.18	-----
Railroad equipment..... do.....	104.67	101.92	100.10	102.96	100.81	99.64	98.21	98.05	97.94	97.99	96.75	104.18	106.03	-----
Instruments and related products..... do.....	85.17	85.14	84.50	85.50	85.72	85.46	87.16	87.34	87.96	89.47	89.28	90.76	91.62	90.27
Miscellaneous mfg. industries..... do.....	72.47	72.52	71.76	72.13	72.15	71.94	73.08	72.13	72.68	74.19	74.56	75.14	75.36	75.58
Nondurable-goods industries..... do.....	74.88	73.54	73.15	73.53	73.14	73.91	75.08	75.66	76.04	77.03	76.83	77.22	78.01	78.01
Food and kindred products..... do.....	80.18	80.60	79.80	79.60	79.80	80.80	81.81	81.99	81.56	82.78	81.80	83.64	84.26	84.03
Meat products..... do.....	89.32	89.15	86.30	86.75	87.25	88.36	90.54	91.58	89.87	93.94	93.25	97.44	95.22	-----
Dairy products..... do.....	78.96	80.41	79.42	78.47	80.06	80.64	83.03	84.71	83.73	84.18	82.76	82.59	82.98	-----
Canning and preserving..... do.....	63.84	64.98	63.41	62.87	64.70	65.62	63.58	64.31	69.47	71.06	66.73	62.16	65.49	-----
Bakery products..... do.....	77.39	76.81	77.42	77.21	77.61	78.99	79.98	80.78	79.79	79.80	80.00	79.80	80.80	-----
Beverages..... do.....	89.50	88.59	88.14	88.82	88.43	92.69	95.35	96.00	94.07	93.03	92.40	92.97	93.37	-----
Tobacco manufactures..... do.....	60.21	60.84	59.12	58.99	62.70	64.24	66.30	65.74	62.96	60.15	60.19	62.72	65.74	65.07
Textile-mill products..... do.....	58.35	56.40	56.70	56.40	54.90	55.95	57.98	57.90	59.19	59.95	60.95	61.26	61.10	61.20
Broadwoven fabric mills..... do.....	57.28	54.96	55.10	54.81	52.85	53.86	55.68	56.41	57.38	57.96	58.98	59.42	59.39	-----
Knitting mills..... do.....	54.17	51.98	52.85	53.14	51.74	53.29	54.75	54.67	56.12	57.18	57.48	58.16	57.28	-----
Apparel and other finished textile products..... do.....	52.80	53.00	52.65	51.70	51.75	52.20	52.50	53.40	55.33	55.23	55.08	54.42	54.72	54.87
Paper and allied products..... do.....	87.15	86.11	85.49	86.11	85.69	86.10	88.20	88.83	90.53	91.38	91.38	90.95	91.38	91.58
Pulp, paper, and paperboard mills..... do.....	95.90	94.37	93.26	93.48	93.04	93.24	95.87	96.73	98.31	99.20	98.75	98.72	99.62	-----
Printing, publishing, and allied industries..... do.....	98.04	95.76	96.14	97.02	96.14	97.01	97.38	97.38	98.54	99.56	99.68	99.30	101.76	100.32
Chemicals and allied products..... do.....	93.34	92.62	92.57	92.39	92.39	93.43	94.94	95.06	95.24	95.94	95.94	96.82	97.47	97.88
Industrial organic chemicals..... do.....	99.39	98.17	97.44	97.84	98.00	98.98	100.12	100.69	100.85	102.25	101.91	103.07	103.67	-----
Products of petroleum and coal..... do.....	111.38	109.89	108.53	109.07	110.97	110.16	111.93	113.16	110.29	112.33	110.15	112.46	110.80	113.55
Petroleum refining..... do.....	116.31	115.06	113.24	114.09	115.59	113.65	115.75	117.26	113.08	116.00	113.48	116.28	114.00	-----
Rubber products..... do.....	92.40	87.48	85.04	87.02	85.88	87.86	91.10	91.89	96.80	97.51	97.27	98.09	102.90	102.17
Tires and inner tubes..... do.....	105.84	98.52	93.02	98.05	96.67	99.48	103.63	106.59	113.96	113.24	113.24	115.75	122.55	-----
Leather and leather products..... do.....	58.34	58.19	57.41	56.83	53.54	55.42	57.46	57.97	58.19	57.99	58.46	59.63	61.37	61.92
Footwear (except rubber)..... do.....	55.35	56.17	54.96	53.96	49.68	51.94	54.36	55.80	55.57	54.93	55.08	56.21	58.67	-----
Nonmanufacturing industries:														
Mining*..... do.....	102.03	99.72	98.81	97.02	94.62	96.01	101.89	99.96	101.24	102.14	102.40	103.60	105.30	-----
Metal..... do.....	97.27	97.27	96.78	95.40	92.93	91.10	92.34	96.13	95.63	98.04	98.30	100.84	100.44	-----
Anthracite..... do.....	70.76	81.74	73.70	66.25	58.65	67.60	80.96	79.77	74.59	80.08	77.52	78.04	92.93	-----
Bituminous coal..... do.....	107.92	103.36	100.62	96.37	90.60	93.30	106.30	97.85	105.90	106.55	107.76	107.31	115.90	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production..... do.....	111.64	110.56	110.83	110.97	108.81	107.06	110.57	110.83	106.67	110.02	107.60	112.06	108.27	-----
Nonmetallic mining and quarrying..... do.....	86.31	84.25	81.00	83.22	85.45	89.59	91.49	91.94	93.39	95.34	95.37	92.84	88.19	-----
Contract construction..... do.....	105.44	107.10	100.53	106.44	107.88	111.08	110.11	111.90	113.70	114.91	115.82	110.66	108.77	-----
Nonbuilding construction..... do.....	102.60	103.79	96.21	101.90	103.45	110.56	108.67	110.57	114.66	117.32	118.71	108.11	103.88	-----
Building construction..... do.....	106.45	108.06	101.64	107.71	108.63	111.08	110.77	112.17	113.40	114.25	115.18	111.16	109.71	-----
Transportation and public utilities:														
Local railways and bus lines..... do.....	89.65	88.61	88.83	89.03	90.10	90.30	91.16	91.38	90.95	90.74	90.53	91.16	90.95	-----
Telephone..... do.....	77.59	76.38	76.78	76.36	76.53	77.11	78.31	79.31	79.90	81.12	81.51	82.97	81.87	-----
Telegraph..... do.....	85.89	85.90	86.10	86.52	87.35	89.04	91.34	91.76	91.78	93.63	93.41	92.51	93.18	-----
Gas and electric utilities..... do.....	98.88	97.51	98.81	97.77	99.65	98.42	100.12	100.12	101.02	101.84	102.66	103.57	103.57	-----
Wholesale and retail trade:														
Wholesale trade..... do.....	86.46	85.41	85.57	85.79	85.14	86.40	87.42	88.26	87.64	88.66	87.85	88.22	88.07	-----
Retail trade (except eating and drinking places)..... do.....	62.43	63.50	63.50	63.13	63.50	63.88	64.94	66.18	66.18	64.98	64.81	64.47	64.68	-----
General-merchandise stores..... do.....	46.08	45.77	45.69	45.75	45.83	46.31	47.68	48.22	47.52	46.92	46.45	45.90	48.55	-----
Food and liquor stores..... do.....	65.52	65.70	65.87	65.87	66.23	66.42	68.08	69.56	69.38	68.44	68.62	68.97	68.06	-----
Automotive and accessories dealers..... do.....	82.16	82.34	80.54	81.28	81.72	83.66	84.10	84.53	84.73	83.47	83.22	83.90	85.11	-----
Finance, insurance, and real estate:														
Banks and trust companies..... do.....	65.15	65.56	65.60	65.53	65.60	65.72	65.56							

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>WAGES—Continued</b>														
Average hourly gross earnings (U. S. Department of Labor): <sup>1</sup>														
All manufacturing industries.....dollars.....	2.10	2.11	2.10	2.11	2.11	2.12	2.12	2.13	2.13	2.14	2.14	2.17	2.19	2.19
Excluding overtime.....do.....	2.05	2.06	2.06	2.07	2.07	2.07	2.07	2.08	2.07	2.08	2.08	2.11	2.12	2.12
Durable-goods industries.....do.....	2.24	2.24	2.24	2.25	2.25	2.26	2.27	2.28	2.29	2.30	2.29	2.34	2.35	2.34
Excluding overtime.....do.....	2.19	2.20	2.20	2.21	2.21	2.21	2.22	2.23	2.23	2.24	2.23	2.26	2.28	2.28
Ordnance and accessories.....do.....	2.42	2.44	2.44	2.45	2.45	2.46	2.48	2.48	2.48	2.50	2.50	2.51	2.54	2.52
Lumber and wood products (except furniture).....dollars.....	1.83	1.81	1.82	1.82	1.84	1.88	1.88	1.89	1.91	1.94	1.95	1.93	1.91	1.88
Sawmills and planing mills.....do.....	1.81	1.77	1.78	1.79	1.79	1.84	1.84	1.86	1.88	1.89	1.89	1.88	1.85	1.85
Furniture and fixtures.....do.....	1.77	1.76	1.77	1.77	1.77	1.77	1.78	1.77	1.78	1.80	1.79	1.79	1.80	1.78
Stone, clay, and glass products.....do.....	2.10	2.10	2.09	2.09	2.09	2.09	2.10	2.11	2.13	2.16	2.11	2.14	2.16	2.16
Primary-metal industries.....do.....	2.55	2.56	2.56	2.57	2.58	2.58	2.61	2.68	2.70	2.73	2.74	2.75	2.75	2.75
Blast furnaces, steel works, and rolling mills.....dollars.....	2.72	2.76	2.75	2.76	2.78	2.77	2.82	2.94	2.96	2.99	2.99	3.00	3.00	3.00
Primary smelting and refining of nonferrous metals.....dollars.....	2.42	2.42	2.44	2.43	2.42	2.43	2.43	2.47	2.52	2.52	2.54	2.55	2.54	2.54
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	2.22	2.22	2.22	2.23	2.24	2.25	2.27	2.28	2.29	2.29	2.28	2.32	2.33	2.33
Machinery (except electrical).....do.....	2.34	2.34	2.35	2.36	2.36	2.37	2.38	2.38	2.38	2.39	2.39	2.43	2.44	2.44
Electrical machinery.....do.....	2.11	2.12	2.13	2.14	2.14	2.14	2.15	2.15	2.14	2.16	2.15	2.19	2.20	2.19
Transportation equipment.....do.....	2.48	2.46	2.46	2.47	2.47	2.49	2.50	2.53	2.55	2.55	2.55	2.63	2.66	2.60
Motor vehicles and equipment.....do.....	2.51	2.48	2.48	2.50	2.50	2.51	2.51	2.51	2.54	2.55	2.52	2.70	2.75	2.75
Aircraft and parts.....do.....	2.44	2.43	2.44	2.44	2.44	2.48	2.51	2.54	2.55	2.55	2.57	2.56	2.57	2.57
Ship and boat building and repairs.....do.....	2.43	2.42	2.43	2.45	2.45	2.45	2.45	2.51	2.55	2.56	2.58	2.57	2.60	2.60
Railroad equipment.....do.....	2.63	2.60	2.60	2.64	2.66	2.65	2.64	2.65	2.64	2.67	2.71	2.72	2.72	2.72
Instruments and related products.....do.....	2.14	2.15	2.15	2.17	2.17	2.18	2.19	2.20	2.21	2.22	2.21	2.23	2.24	2.24
Miscellaneous mfg. industries.....do.....	1.83	1.85	1.84	1.84	1.85	1.84	1.85	1.84	1.84	1.85	1.85	1.86	1.87	1.88
Nondurable-goods industries.....do.....	1.92	1.92	1.92	1.93	1.94	1.94	1.94	1.94	1.93	1.95	1.95	1.96	1.97	1.98
Excluding overtime.....do.....	1.86	1.88	1.87	1.88	1.89	1.89	1.89	1.89	1.88	1.89	1.89	1.90	1.91	1.91
Food and kindred products.....do.....	1.97	2.01	2.01	2.01	2.01	2.01	2.01	1.99	1.97	1.99	2.00	2.04	2.05	2.08
Meat products.....do.....	2.20	2.24	2.23	2.23	2.22	2.22	2.23	2.25	2.23	2.28	2.28	2.32	2.30	2.30
Dairy products.....do.....	1.88	1.91	1.90	1.90	1.92	1.92	1.94	1.97	1.97	1.99	1.98	1.99	1.99	1.99
Canning and preserving.....do.....	1.68	1.71	1.70	1.69	1.73	1.70	1.66	1.58	1.65	1.68	1.66	1.64	1.71	1.71
Bakery products.....do.....	1.93	1.93	1.95	1.94	1.95	1.96	1.97	1.98	1.98	1.99	1.99	2.00	2.01	2.01
Beverages.....do.....	2.26	2.26	2.26	2.26	2.25	2.30	2.32	2.33	2.30	2.32	2.31	2.33	2.34	2.34
Tobacco manufactures.....do.....	1.54	1.56	1.56	1.59	1.65	1.66	1.67	1.66	1.69	1.50	1.52	1.60	1.66	1.66
Textile-mill products.....do.....	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.50	1.51	1.52	1.52	1.52	1.52	1.53
Broadwoven fabric mills.....do.....	1.45	1.45	1.45	1.45	1.44	1.44	1.45	1.45	1.46	1.46	1.46	1.46	1.47	1.47
Knitting mills.....do.....	1.46	1.46	1.46	1.46	1.47	1.46	1.46	1.45	1.45	1.47	1.47	1.48	1.48	1.48
Apparel and other finished textile products.....dollars.....	1.50	1.51	1.50	1.49	1.50	1.50	1.50	1.50	1.52	1.53	1.53	1.52	1.52	1.52
Paper and allied products.....do.....	2.08	2.08	2.08	2.08	2.09	2.10	2.11	2.12	2.12	2.14	2.14	2.14	2.15	2.16
Pulp, paper, and paperboard mills.....do.....	2.22	2.21	2.21	2.21	2.21	2.22	2.24	2.26	2.26	2.27	2.27	2.28	2.29	2.29
Printing, publishing, and allied industries.....do.....	2.54	2.54	2.55	2.56	2.55	2.58	2.59	2.59	2.60	2.62	2.63	2.62	2.65	2.64
Chemicals and allied products.....do.....	2.26	2.27	2.28	2.27	2.27	2.29	2.31	2.33	2.34	2.34	2.34	2.35	2.36	2.37
Industrial organic chemicals.....do.....	2.43	2.43	2.43	2.44	2.45	2.45	2.46	2.48	2.49	2.50	2.51	2.52	2.52	2.52
Products of petroleum and coal.....do.....	2.73	2.72	2.72	2.72	2.74	2.72	2.73	2.76	2.73	2.76	2.74	2.77	2.77	2.79
Petroleum refining.....do.....	2.83	2.82	2.81	2.81	2.84	2.82	2.83	2.86	2.82	2.85	2.83	2.85	2.85	2.85
Rubber products.....do.....	2.31	2.29	2.28	2.29	2.29	2.30	2.33	2.35	2.39	2.39	2.39	2.41	2.45	2.45
Tires and inner tubes.....do.....	2.70	2.67	2.65	2.65	2.65	2.66	2.72	2.74	2.80	2.80	2.81	2.83	2.87	2.87
Leather and leather products.....do.....	1.56	1.56	1.56	1.57	1.57	1.57	1.57	1.55	1.56	1.58	1.58	1.59	1.59	1.60
Footwear (except rubber).....do.....	1.50	1.51	1.51	1.52	1.51	1.51	1.51	1.50	1.51	1.53	1.53	1.54	1.54	1.54
Nonmanufacturing industries:														
Mining.....do.....	2.57	2.57	2.58	2.56	2.53	2.52	2.56	2.55	2.55	2.56	2.56	2.59	2.60	2.60
Metal.....do.....	2.45	2.45	2.45	2.44	2.42	2.41	2.43	2.51	2.53	2.54	2.54	2.54	2.53	2.53
Anthracite.....do.....	2.66	2.68	2.68	2.65	2.63	2.62	2.62	2.59	2.59	2.60	2.61	2.61	2.64	2.64
Bituminous coal.....do.....	3.04	3.04	3.04	3.04	3.02	3.00	3.02	3.02	3.00	3.01	3.01	3.04	3.05	3.05
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.....dollars.....	2.69	2.69	2.69	2.70	2.68	2.65	2.71	2.69	2.66	2.69	2.67	2.72	2.68	2.68
Nonmetallic mining and quarrying.....do.....	2.05	2.03	2.03	2.02	2.02	2.05	2.07	2.08	2.08	2.10	2.11	2.11	2.11	2.11
Contract construction.....do.....	2.97	3.00	3.01	2.99	2.98	2.97	2.96	3.00	3.00	3.04	3.04	3.04	3.09	3.09
Nonbuilding construction.....do.....	2.70	2.71	2.71	2.71	2.68	2.69	2.67	2.71	2.73	2.78	2.78	2.73	2.77	2.77
Building construction.....do.....	3.05	3.07	3.08	3.06	3.06	3.06	3.06	3.09	3.09	3.13	3.13	3.14	3.18	3.18
Transportation and public utilities:														
Local railways and bus lines.....do.....	2.08	2.08	2.09	2.09	2.11	2.10	2.12	2.13	2.12	2.14	2.13	2.14	2.15	2.15
Telephone.....do.....	2.01	2.01	2.01	2.02	2.03	2.04	2.05	2.06	2.07	2.08	2.09	2.09	2.11	2.11
Telegraph.....do.....	2.10	2.09	2.10	2.10	2.11	2.12	2.18	2.19	2.18	2.24	2.24	2.24	2.24	2.24
Gas and electric utilities.....do.....	2.40	2.39	2.41	2.42	2.44	2.43	2.46	2.46	2.47	2.49	2.51	2.52	2.52	2.52
Wholesale and retail trade:														
Wholesale trade.....do.....	2.14	2.13	2.15	2.15	2.15	2.16	2.18	2.19	2.18	2.20	2.18	2.20	2.18	2.18
Retail trade (except eating and drinking places).....dollars.....	1.63	1.68	1.68	1.67	1.68	1.69	1.70	1.71	1.71	1.71	1.71	1.71	1.68	1.68
General-merchandise stores.....do.....	1.28	1.35	1.34	1.33	1.34	1.35	1.37	1.37	1.35	1.36	1.36	1.35	1.33	1.33
Food and liquor stores.....do.....	1.81	1.83	1.84	1.84	1.85	1.85	1.86	1.86	1.86	1.87	1.89	1.90	1.88	1.88
Automotive and accessories dealers.....do.....	1.88	1.88	1.86	1.86	1.87	1.91	1.92	1.93	1.93	1.91	1.90	1.92	1.93	1.93
Service and miscellaneous:														
Hotels, year-round.....do.....	1.12	1.11	1.12	1.11	1.11	1.12	1.13	1.14	1.12	1.13	1.13	1.14	1.16	1.16
Laundries.....do.....	1.11	1.12	1.12	1.12	1.13	1.13	1.14	1.14	1.14	1.14	1.14	1.14	1.15	1.15
Cleaning and dyeing plants.....do.....	1.31	1.30	1.29	1.30	1.31	1.32	1.34	1.33	1.33	1.33	1.34	1.34	1.34	1.34
Miscellaneous wage data:														
Construction wages (ENR): <sup>2</sup>														
Common labor.....dol. per hr.....	2.344	2.373	2.379	2.382	2.389	2.411	2.440	2.463	2.468	2.472	2.477	2.480	2.482	2.504
Skilled labor.....do.....	3.629	3.626	3.624	3.628	3.636	3.643	3.682	3.720	3.726	3.741	3.753	3.756	3.764	3.781
Equipment operators <sup>3</sup> .....do.....	3.248	3.247	3.286	3.286	3.302	3.336	3.359	3.369	3.386	3.389	3.390	3.393	3.394	3.378
Farm wages, without board or room (quarterly).....dol. per hr.....		.97			.94			.94			.88			1.03
Railway wages (average, class I).....do.....	2.401	2.385	2.445	2.407	2.391	2.438	2.453	2.433	2.456	2.453	2.431	2.568		
Road-building wages, common labor (qtrly).....do.....		1.96			1.87			2.07			2.12			

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> See note marked "3" for p. S-11.  
<sup>4</sup> Data through 1956 shown in the 1957 edition of BUSINESS STATISTICS are based on adjustment factors; the 1956 figures therein have since been revised to reflect calculations from overtime hours now regularly collected. Revisions for 1956 appear in the August 1957 SURVEY; the published estimates through 1955 are essentially comparable.  
<sup>5</sup> Includes data for industries not shown separately. <sup>6</sup> Formerly "Automobiles." Data not affected.  
<sup>7</sup> Rates as of February 1, 1959: Common labor, \$2.504; skilled labor, \$3.792; equipment operators, \$3.417. Scattered revisions for 1952-55 for skilled labor rates are available upon request.  
<sup>8</sup> New series. Average hourly earnings in the mining industry for January 1947-February 1957 are available upon request. Wages for equipment operators are arithmetic averages of wages in 20 cities. The three types of equipment covered are tractors (including bulldozers, on 70-100 h.p. machines), power cranes and shovels (¾ cubic yard), and air compressors; for wages back to January 1956, see the December 1957 SURVEY.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>FINANCE</b>														
<b>BANKING</b>														
Acceptances and commercial paper outstanding:														
Bankers' acceptances.....mil. of dol.	1,307	1,422	1,523	1,529	1,479	1,441	1,352	1,353	1,363	1,281	1,255	1,209	1,194	
Commercial paper.....do	551	654	776	862	919	946	965	966	981	958	961	940	840	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total.....mil. of dol.	3,339	3,863	3,404	3,464	3,527	3,595	3,670	3,725	3,766	3,784	3,802	3,791	3,812	
Farm mortgage loans: Federal land banks.....do	1,919	1,925	1,934	1,947	1,958	1,972	1,989	2,002	2,017	2,036	2,052	2,065	2,089	
Loans to cooperatives.....do	454	456	442	428	413	405	408	425	453	473	507	526	510	
Other loans and discounts.....do	966	982	1,028	1,089	1,155	1,218	1,273	1,298	1,295	1,275	1,243	1,199	1,214	
Bank debts, total (344 centers).....do	220,376	212,908	181,729	203,870	204,126	195,116	219,465	206,524	185,849	195,205	212,894	183,092	238,985	221,925
New York City.....do	88,584	84,355	72,803	84,409	85,510	77,315	95,473	82,214	68,620	70,887	79,623	64,804	92,711	86,507
6 other centers <sup>o</sup> .....do	43,692	41,992	36,188	40,363	39,354	38,645	41,228	40,701	37,942	40,520	43,594	38,224	48,690	44,505
Federal Reserve banks, condition, end of month:														
Assets, total <sup>q</sup> .....do	53,028	51,428	51,159	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223
Reserve bank credit outstanding, total <sup>q</sup> .....do	25,784	24,352	24,330	24,570	24,672	25,313	26,283	25,477	26,739	26,130	26,675	28,006	27,755	27,197
Discounts and advances.....do	55	217	122	137	156	144	41	94	555	255	407	717	64	462
United States Government securities.....do	24,238	23,331	23,240	23,628	23,681	24,162	25,438	24,480	25,348	24,986	25,443	26,229	26,347	25,715
Gold certificate reserves.....do	22,085	22,104	22,099	21,804	21,409	21,005	20,767	20,621	20,424	20,288	20,105	20,019	19,951	19,892
Liabilities, total <sup>q</sup> .....do	53,028	51,428	51,159	50,731	51,315	50,917	51,458	50,960	51,471	51,264	51,538	53,254	53,095	52,223
Deposits, total <sup>q</sup> .....do	20,117	19,956	19,785	19,650	19,516	19,416	19,883	18,999	19,723	19,171	19,448	20,074	19,526	19,943
Member-bank reserve balances.....do	19,034	18,958	18,667	18,532	18,254	18,176	18,784	17,764	18,538	18,147	18,462	18,994	18,504	18,878
Excess reserves (estimated).....do	-57	415	481	675	568	626	626	-37	678	362	453	r 777	r -70	498
Federal Reserve notes in circulation.....do	27,535	26,711	26,559	26,537	26,375	26,570	26,705	26,802	26,961	26,871	27,003	27,529	27,872	27,163
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	46.3	47.4	47.7	47.2	46.7	45.7	44.6	45.0	43.8	44.1	43.3	42.1	42.1	42.2
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted <sup>o</sup> .....mil. of dol.	56,887	56,134	54,943	54,119	55,699	55,434	54,560	56,647	55,509	55,967	57,283	57,214	59,045	58,620
Demand, except interbank:														
Individuals, partnerships, and corporations.....mil. of dol.	61,887	57,924	57,040	56,070	57,863	56,917	57,176	58,520	58,015	59,152	60,097	60,209	64,427	61,235
States and political subdivisions.....do	4,331	4,176	4,141	4,286	4,937	4,739	4,426	4,222	4,242	4,151	3,966	4,185	4,410	4,325
United States Government.....do	2,458	1,048	2,308	3,092	3,945	3,556	6,372	2,695	3,527	2,487	1,966	2,780	2,838	2,766
Time, except interbank, total <sup>q</sup> .....do	23,293	23,415	23,967	24,693	25,212	25,627	26,295	26,432	26,477	26,347	26,350	25,977	26,461	26,340
Individuals, partnerships, and corporations.....mil. of dol.	21,951	22,062	22,390	23,003	23,367	23,701	24,168	24,376	24,519	24,506	24,577	24,331	24,740	24,613
States and political subdivisions.....do	1,175	1,216	1,443	1,551	1,703	1,781	1,956	1,888	1,790	1,674	1,603	1,476	1,538	1,543
Interbank (demand and time).....do	15,211	13,293	13,639	15,155	14,777	14,500	15,797	14,980	15,229	15,046	14,531	14,591	r 16,209	13,824
Investments, total.....do	34,329	33,942	35,080	36,842	39,488	40,032	41,749	41,356	42,133	40,920	41,126	41,287	41,181	41,283
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	26,423	25,923	26,856	28,113	30,548	31,093	32,575	32,002	32,674	31,431	31,632	32,149	31,894	32,126
Bills.....do	1,858	1,431	1,552	2,057	2,146	1,964	2,294	1,923	1,389	1,364	1,770	2,410	2,280	2,069
Certificates.....do	1,752	1,799	1,119	1,140	1,169	1,298	1,650	1,663	4,421	4,168	3,999	4,160	4,111	3,640
Bonds and guaranteed obligations.....do	18,007	18,028	19,338	19,965	20,159	20,564	21,763	21,428	19,957	19,226	19,112	18,680	18,637	18,294
Notes.....do	4,776	4,665	4,847	4,951	7,074	7,267	6,868	6,988	6,907	6,673	6,751	6,899	6,866	8,123
Other securities.....do	7,906	8,019	8,224	8,729	8,940	8,939	9,174	9,354	9,459	9,489	9,494	9,138	9,287	9,157
Loans (adjusted), total <sup>o</sup> .....do	54,658	52,245	52,281	52,699	52,995	52,068	53,513	52,156	52,165	52,675	52,780	53,643	55,393	53,896
Commercial, industrial, and agricultural.....do	32,237	30,638	30,448	30,842	30,185	29,795	30,371	29,545	29,885	30,287	30,337	30,675	31,418	30,275
To brokers and dealers in securities.....do	2,190	1,645	1,882	1,933	2,749	2,204	2,319	2,308	1,831	1,808	1,641	1,856	2,504	2,119
Other loans for purchasing or carrying securities.....mil. of dol.	1,154	1,125	1,178	1,274	1,315	1,288	1,433	1,344	1,245	1,237	1,240	1,234	1,270	1,319
Real-estate loans.....do	8,761	8,744	8,742	8,695	8,746	8,221	8,590	8,970	9,074	9,182	9,350	9,505	9,601	9,665
Other loans.....do	11,448	11,226	11,170	11,056	11,157	11,118	11,182	11,168	11,314	11,342	11,388	11,556	11,825	11,744
Money and interest rates: <sup>§</sup>														
Bank rates on business loans:														
In 19 cities.....percent.	4.85			4.49			4.17			4.21			4.50	
New York City.....do	4.71			4.29			3.88			4.00			4.29	
7 other northern and eastern cities.....do	4.86			4.49			4.17			4.21			4.50	
11 southern and western cities.....do	5.05			4.77			4.58			4.54			4.79	
Discount rate (N. Y. F. R. Bank).....do	3.00	2.75	2.75	2.25	1.75	1.75	1.75	1.75	1.75	2.00	2.00	2.50	2.50	
Federal intermediate credit bank loans.....do	4.70	4.55	4.42	4.10	4.00	3.29	3.17	3.15	3.09	3.02	3.06	3.23	3.64	
Federal land bank loans.....do	5.63	5.63	5.50	5.38	5.21	5.17	5.17	5.17	5.13	5.13	5.17	5.17	5.17	
Open market rates, New York City:														
Bankers' acceptances (prime, 90 days).....do	3.35	3.06	2.30	1.80	1.52	1.30	1.13	1.13	1.65	2.39	2.75	2.75	2.75	2.75
Commercial paper (prime, 4-6 months).....do	3.81	3.49	2.63	2.33	1.90	1.71	1.54	1.50	1.96	2.93	3.23	3.08	3.33	3.30
Stock Exchange call loans, going rate*.....do	4.50	4.27	3.88	3.88	3.76	3.50	3.50	3.50	3.50	3.65	3.75	3.75	3.75	3.75
Yield on U. S. Government securities:														
3-month bills.....do	3.102	2.598	1.562	1.354	1.126	1.046	.881	.962	1.686	2.484	2.793	2.756	2.814	2.837
3-5 year taxable issues.....do	3.04	2.77	2.67	2.50	2.33	2.25	2.25	2.54	3.11	3.57	3.63	3.60	3.65	3.86
Savings deposits, balance to credit of depositors:														
New York State savings banks.....mil. of dol.	18,588	18,701	18,780	19,009	19,024	19,128	19,340	19,378	19,453	19,641	19,667	19,778	20,044	20,067
U. S. postal savings <sup>†</sup> .....do	1,328	1,306	1,288	1,271	1,256	1,241	1,213	1,198	1,184	1,169	1,158	1,146	1,134	1,121
<b>CONSUMER CREDIT †</b> (Short- and Intermediate-term)														
Total outstanding, end of month.....mil. of dol.	44,774	43,904	43,017	42,500	42,617	42,985	43,079	42,923	43,128	43,144	43,164	43,464	45,065	
Installment credit, total.....do	34,095	33,713	33,278	32,940	32,888	32,910	33,008	33,074	33,165	33,079	33,052	33,126	33,865	
Automobile paper.....do	15,409	15,235	15,030	14,793	14,691	14,613	14,590	14,567	14,514	14,332	14,164	14,066	14,131	
Other consumer-goods paper.....do	8,692	8,493	8,277	8,179	8,124	8,158	8,190	8,197	8,254	8,312	8,411	8,528	9,007	
Repair and modernization loans.....do	2,091	2,069	2,041	2,019	2,017	2,038	2,048	2,061	2,091	2,107	2,128	2,146	2,145	
Personal loans.....do	7,903	7,914	7,930	7,949	8,056	8,101	8,180	8,249	8,306	8,328	8,349	8,386	8,582	

<sup>r</sup> Revised. <sup>p</sup> Preliminary.  
<sup>o</sup> Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. <sup>q</sup> Includes data not shown separately.  
<sup>o</sup> For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves). <sup>§</sup> For bond yields, see p. S-20.  
<sup>†</sup> New series (from Board of Governors of Federal Reserve System). Data (available back to January 1957) are averages of daily prevailing rates.  
<sup>‡</sup> Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).  
<sup>§</sup> Revisions, incorporating more comprehensive information, appear in the *Federal Reserve Bulletin* as follows: 1955-56 data, in December 1957 issue; 1957 data, in November 1958 issue.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>FINANCE—Continued</b>														
<b>CONSUMER CREDIT—Continued</b> (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit, total—Continued														
By type of holder:														
Financial institutions, total.....mil. of dol.	29,427	29,171	28,907	28,646	28,724	28,703	28,774	28,917	28,983	28,758	28,666	28,648	28,943	-----
Commercial banks.....do.....	12,753	12,647	12,451	12,333	12,444	12,467	12,520	12,606	12,655	12,607	12,612	12,617	12,730	-----
Sales-finance companies.....do.....	9,573	9,464	9,405	9,284	9,200	9,129	9,105	9,121	9,083	8,891	8,777	8,708	8,740	-----
Credit unions.....do.....	2,429	2,402	2,404	2,410	2,452	2,478	2,510	2,545	2,578	2,591	2,613	2,628	2,664	-----
Consumer finance companies.....do.....	3,333	3,321	3,307	3,287	3,292	3,277	3,283	3,294	3,280	3,274	3,274	3,281	3,381	-----
Other.....do.....	1,339	1,337	1,340	1,332	1,336	1,352	1,356	1,353	1,373	1,389	1,390	1,414	1,428	-----
Retail outlets, total.....do.....	4,668	4,542	4,371	4,294	4,164	4,207	4,234	4,157	4,182	4,321	4,386	4,478	4,922	-----
Department stores.....do.....	1,393	1,381	1,326	1,343	1,241	1,278	1,310	1,241	1,251	1,393	1,426	1,474	1,702	-----
Furniture stores.....do.....	1,210	1,170	1,140	1,103	1,091	1,092	1,093	1,093	1,110	1,110	1,126	1,149	1,220	-----
Automobile dealers.....do.....	478	471	464	455	450	446	444	443	440	433	427	424	425	-----
Other.....do.....	1,587	1,520	1,441	1,393	1,382	1,391	1,387	1,380	1,381	1,385	1,407	1,431	1,575	-----
Noninstallment credit, total.....do.....	10,679	10,191	9,739	9,560	9,729	10,075	10,071	9,849	9,963	10,065	10,112	10,338	11,200	-----
Single-payment loans.....do.....	3,365	3,386	3,404	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	-----
Charge accounts.....do.....	4,829	4,290	3,754	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	-----
Service credit.....do.....	2,485	2,515	2,581	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	-----
By type of holder:														
Financial institutions.....do.....	3,365	3,386	3,404	3,397	3,352	3,476	3,482	3,373	3,453	3,495	3,414	3,499	3,543	-----
Retail outlets.....do.....	4,829	4,290	3,754	3,579	3,772	4,010	4,012	3,927	3,956	4,033	4,191	4,297	5,018	-----
Service credit.....do.....	2,485	2,515	2,581	2,584	2,605	2,589	2,577	2,549	2,554	2,537	2,507	2,542	2,639	-----
Installment credit extended and repaid:														
Unadjusted:														
Extended, total.....do.....	4,088	3,088	2,742	3,156	3,335	3,371	3,477	3,483	3,385	3,297	3,475	3,338	4,350	-----
Automobile paper.....do.....	1,292	1,176	1,014	1,094	1,211	1,199	1,257	1,281	1,193	1,105	1,173	1,091	1,360	-----
Other consumer-goods paper.....do.....	1,351	794	714	901	876	1,000	973	956	976	993	1,075	1,054	1,435	-----
All other.....do.....	1,445	1,118	1,014	1,161	1,248	1,172	1,247	1,246	1,216	1,199	1,227	1,193	1,555	-----
Repaid, total.....do.....	3,559	3,470	3,177	3,494	3,387	3,349	3,379	3,417	3,294	3,383	3,502	3,264	3,611	-----
Automobile paper.....do.....	1,342	1,350	1,219	1,331	1,313	1,277	1,280	1,304	1,246	1,287	1,341	1,189	1,295	-----
Other consumer-goods paper.....do.....	948	991	932	999	981	966	941	949	919	935	976	937	956	-----
All other.....do.....	1,269	1,129	1,026	1,164	1,143	1,106	1,158	1,164	1,129	1,161	1,185	1,138	1,360	-----
Adjusted:														
Extended, total.....do.....	3,635	3,481	3,221	3,184	3,262	3,243	3,259	3,330	3,415	3,324	3,450	3,594	3,720	-----
Automobile paper.....do.....	1,407	1,331	1,171	1,067	1,151	1,100	1,159	1,159	1,148	1,088	1,205	1,276	1,420	-----
Other consumer-goods paper.....do.....	980	933	896	978	916	986	961	961	1,013	999	998	1,041	1,002	-----
All other.....do.....	1,248	1,217	1,154	1,139	1,195	1,157	1,197	1,210	1,254	1,237	1,247	1,277	1,298	-----
Repaid, total.....do.....	3,496	3,415	3,389	3,384	3,393	3,339	3,393	3,367	3,404	3,377	3,419	3,447	3,414	-----
Automobile paper.....do.....	1,359	1,357	1,312	1,294	1,328	1,285	1,279	1,278	1,277	1,247	1,282	1,243	1,262	-----
Other consumer-goods paper.....do.....	980	929	960	964	920	941	962	948	948	950	964	1,001	953	-----
All other.....do.....	1,157	1,129	1,117	1,126	1,145	1,113	1,152	1,141	1,179	1,180	1,173	1,203	1,199	-----
<b>FEDERAL GOVERNMENT FINANCE</b>														
Budget receipts and expenditures:														
Receipts, total.....mil. of dol.	6,611	5,243	7,756	11,182	6,039	7,334	11,849	3,624	6,280	8,119	3,446	5,979	6,848	-----
Receipts, net.....do.....	5,956	4,786	6,299	9,501	3,496	4,925	10,785	2,946	4,838	7,208	2,769	4,962	6,180	-----
Customs.....do.....	63	69	58	69	68	63	66	72	67	75	82	72	78	-----
Individual income taxes.....do.....	2,477	3,034	4,741	2,658	3,584	4,253	3,665	1,453	3,599	3,900	1,387	3,735	2,512	-----
Corporation income and profits taxes.....do.....	2,277	486	406	6,538	476	449	5,906	479	316	2,267	374	319	2,419	-----
Employment taxes.....do.....	432	385	1,302	680	722	1,293	818	355	1,105	549	386	816	441	-----
Other internal revenue and receipts.....do.....	1,363	1,270	1,249	1,237	1,189	1,276	1,394	1,265	1,193	1,320	1,217	1,038	1,397	-----
Expenditures, total.....do.....	5,809	6,011	5,528	5,749	6,122	5,846	6,621	6,613	6,198	6,633	7,144	6,237	7,080	-----
Interest on public debt.....do.....	674	693	606	616	613	595	615	642	574	578	600	607	647	-----
Veterans' services and benefits.....do.....	426	433	429	432	465	436	431	431	404	410	454	441	-----	
Major national security.....do.....	3,752	3,765	3,590	3,672	3,730	3,712	4,335	3,819	3,675	3,934	4,309	3,297	-----	
All other expenditures.....do.....	958	1,120	903	1,029	1,313	1,102	1,240	1,721	1,545	1,712	1,781	1,891	-----	
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total.....do.....	274,898	274,555	274,679	272,624	275,057	275,653	276,343	275,466	278,476	276,666	280,211	283,060	282,922	285,801
Interest bearing, total.....do.....	272,874	272,777	272,959	270,943	273,447	274,030	274,698	273,910	276,951	275,004	278,561	281,425	280,839	283,808
Public issues.....do.....	227,075	227,307	227,000	225,137	228,004	227,915	228,452	228,033	230,638	229,008	233,194	230,313	235,999	239,901
Special issues.....do.....	45,799	45,470	45,959	45,810	45,443	46,115	46,246	45,877	46,313	45,996	45,367	45,112	44,840	43,907
Noninterest bearing.....do.....	2,024	1,777	1,720	1,676	1,610	1,622	1,646	1,556	1,525	1,661	1,650	1,635	2,084	1,993
Obligations guaranteed by U. S. Government, end of month.....mil. of dol.	104	101	103	104	94	97	101	102	108	118	112	107	109	106
U. S. Savings bonds:														
Amount outstanding, end of month.....do.....	53,209	52,846	52,754	52,663	52,550	52,462	52,349	52,263	52,193	52,118	52,031	51,971	51,878	51,624
Sales, series E through K.....do.....	368	510	407	418	398	368	376	418	369	352	378	324	370	486
Redemptions.....do.....	813	998	590	600	605	551	610	626	594	523	551	481	586	867
Federal business-type activities, end of quarter: ♂														
Assets, except interagency, total.....mil. of dol.	171,139	-----	-----	172,242	-----	-----	172,677	-----	-----	-----	-----	-----	-----	-----
Loans receivable, total (less reserves).....do.....	22,395	-----	-----	23,147	-----	-----	22,383	-----	-----	-----	-----	-----	-----	-----
To aid agriculture.....do.....	6,688	-----	-----	7,605	-----	-----	6,914	-----	-----	-----	-----	-----	-----	-----
To aid homeowners.....do.....	4,769	-----	-----	4,917	-----	-----	4,628	-----	-----	-----	-----	-----	-----	-----
Foreign loans.....do.....	8,754	-----	-----	8,965	-----	-----	9,046	-----	-----	-----	-----	-----	-----	-----
All other.....do.....	2,552	-----	-----	2,013	-----	-----	2,306	-----	-----	-----	-----	-----	-----	-----
Commodities, supplies, and materials.....do.....	21,628	-----	-----	21,206	-----	-----	21,540	-----	-----	-----	-----	-----	-----	-----
U. S. Government securities.....do.....	3,804	-----	-----	4,523	-----	-----	4,467	-----	-----	-----	-----	-----	-----	-----
Other securities and investments.....do.....	3,718	-----	-----	3,753	-----	-----	3,731	-----	-----	-----	-----	-----	-----	-----
Land, structures, and equipment.....do.....	9,962	-----	-----	10,020	-----	-----	10,459	-----	-----	-----	-----	-----	-----	-----
All other assets.....do.....	9,632	-----	-----	9,594	-----	-----	10,097	-----	-----	-----	-----	-----	-----	-----
Liabilities, except interagency, total.....do.....	17,627	-----	-----	18,270	-----	-----	18,013	-----	-----	-----	-----	-----	-----	-----
Bonds, notes, and debentures.....do.....	4,710	-----	-----	4,798	-----	-----	3,862	-----	-----	-----	-----	-----	-----	-----
Other liabilities.....do.....	2,916	-----	-----	3,472	-----	-----	4,151	-----	-----	-----	-----	-----	-----	-----
Private proprietary interest.....do.....	1,121	-----	-----	1,183	-----	-----	1,204	-----	-----	-----	-----	-----	-----	-----
U. S. Government proprietary interest.....do.....	1,62,301	-----	-----	1,62,789	-----	-----	1,63,460	-----	-----	-----	-----	-----	-----	-----

♂ Revised. ♀ Preliminary. 1 See note marked "♂".  
 ♂ Includes data for defense support beginning January 1957.  
 ♀ Effective May 1957, for series E and H (series J and K discontinued after April 30, 1957). Data for various months through September 1958, however, include minor amounts due to late reporting or adjustments on discontinued series (F, G, J, K).  
 ♂ Figures are not directly comparable from quarter to quarter, since activities covered vary. Data reflect the condition of activities (public-enterprise and intragovernmental funds, certain other activities of the U. S. Government, and certain deposit and trust revolving funds) reporting to the Treasury under Department Circular No. 966; excluded from the data are activities reported other than quarterly. Interagency items are excluded except in the case of trust revolving funds.

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

FINANCE—Continued

LIFE INSURANCE														
Institute of Life Insurance:†														
Assets, total, all U. S. life insurance companies														
Bonds (book value), domestic and foreign, total	101,309	101,961	102,310	102,711	103,058	103,508	104,008	104,578	105,054	105,493	106,053	106,540		
U. S. Government	51,428	51,885	52,022	52,154	52,407	52,545	52,804	53,202	53,444	53,638	53,988	54,172		
State, county, municipal (U. S.)	7,028	7,199	7,214	7,095	7,106	7,036	7,083	7,258	7,300	7,307	7,319	7,344		
Public utility (U. S.)	2,377	2,428	2,438	2,461	2,474	2,502	2,537	2,561	2,597	2,616	2,641	2,672		
Railroad (U. S.)	14,663	14,706	14,728	14,782	14,819	14,830	14,895	14,962	15,012	15,085	15,170	15,183		
Industrial and miscellaneous (U. S.)	3,857	3,852	3,852	3,851	3,849	3,848	3,843	3,835	3,839	3,835	3,829	3,828		
Industrial and miscellaneous (U. S.)	20,620	20,802	20,877	21,028	21,195	21,308	21,400	21,523	21,606	21,700	21,931	22,043		
Stocks (book value), domestic and foreign, total	3,013	3,013	3,023	3,098	3,105	3,118	3,159	3,159	3,151	3,191	3,187	3,198		
Preferred (U. S.)	1,627	1,623	1,625	1,637	1,640	1,641	1,654	1,659	1,658	1,657	1,654	1,651		
Common (U. S.)	1,366	1,371	1,378	1,439	1,442	1,453	1,482	1,477	1,469	1,508	1,508	1,516		
Mortgage loans, total	35,271	35,462	35,587	35,727	35,840	35,956	36,060	36,183	36,323	36,462	36,648	36,794		
Nonfarm	32,686	32,873	32,990	33,117	33,213	33,316	33,409	33,519	33,645	33,776	33,955	34,093		
Real estate	3,120	3,143	3,168	3,191	3,222	3,241	3,280	3,303	3,355	3,368	3,388	3,415		
Policy loans and premium notes	3,872	3,905	3,938	3,975	4,011	4,038	4,067	4,091	4,114	4,138	4,162	4,183		
Cash	1,294	1,201	1,150	1,170	1,153	1,227	1,207	1,227	1,210	1,209	1,190	1,242		
Other assets	3,311	3,352	3,422	3,396	3,320	3,383	3,431	3,413	3,457	3,487	3,490	3,536		
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total	6,837	5,513	4,959	5,784	5,565	5,462	5,162	5,196	5,086	5,056	5,504	5,221	7,013	
Group and wholesale	2,137	1,595	979	1,336	1,024	999	780	633	869	666	759	728	2,132	
Industrial	492	464	496	550	544	595	559	530	548	557	579	588	499	
Ordinary total	4,208	3,454	3,484	3,898	3,997	3,868	3,823	4,033	3,669	3,833	4,166	3,905	4,382	
New England	292	249	254	272	274	274	257	267	234	241	273	269	269	
Middle Atlantic	957	839	820	923	956	924	889	949	820	842	963	953	1,001	
East North Central	861	688	676	767	776	753	746	799	739	774	842	781	854	
West North Central	327	273	286	309	308	320	305	334	303	316	328	294	357	
South Atlantic	481	398	404	461	486	476	498	495	467	493	520	501	539	
East South Central	169	137	147	167	174	167	171	166	164	181	186	168	190	
West South Central	384	321	333	362	379	361	370	381	355	382	386	348	423	
Mountain	175	127	134	148	158	155	149	166	150	153	179	145	195	
Pacific	518	388	403	451	452	439	439	476	439	452	490	444	554	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total														
Death benefits	681.2	652.5	567.9	641.5	624.2	584.6	579.2	590.0	537.0	577.8	594.0	536.6		
Matured endowments	255.4	258.1	239.7	262.7	259.2	233.5	229.7	246.8	222.6	233.1	244.4	214.8		
Disability payments	67.2	67.7	58.2	61.2	60.7	58.8	58.7	55.3	60.9	57.4	60.4	65.4		
Annuity payments	8.8	11.4	9.8	10.0	10.6	10.5	10.1	10.2	9.7	10.4	10.2	9.2		
Surrender values	40.3	67.1	48.7	49.9	49.4	48.7	49.4	50.4	48.5	47.6	53.6	46.5		
Policy dividends	119.1	119.3	111.2	126.6	132.7	123.1	115.8	120.6	108.3	119.0	120.2	103.7		
Policy dividends	190.4	128.9	100.3	131.1	111.6	110.0	115.5	106.7	97.0	110.3	105.2	97.0		
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total														
Accident and health	2,839.3			2,669.9			2,557.2			2,604.2				
Annuities	474.9			441.1			439.0			451.7				
Group	365.6			344.0			275.9			284.1				
Industrial	297.4			312.3			291.9			313.7				
Ordinary	254.3			232.9			197.9			192.6				
Ordinary	1,447.1			1,339.5			1,352.5			1,362.1				
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.)	22,781	22,784	22,686	22,394	21,996	21,594	21,356	21,210	21,011	20,874	20,690	20,609	20,534	
Net release from earmark	2.0	-37.3	-167.6	-252.0	-471.5	-355.2	-285.0	-164.3	-196.7	-220.2	-189.0	-96.9	-79.3	
Exports	140	651	2,278	228	62	1,250	9,366	9,328	88	8,706	68	42	56	
Imports	18,978	45,588	41,149	6,206	26,097	18,177	12,799	27,373	3,829	79,914	5,425	11,751	12,278	
Production, reported monthly total														
Africa	78,700	80,000	75,900											
Canada	53,900	55,000	52,400	55,100	55,500	56,600	56,100	57,300	57,900	58,300	58,900			
United States	12,900	13,200	12,500	13,700	13,400	13,300	13,400	13,200	12,800	13,100	14,000	12,900		
United States	5,500	4,400	4,400	4,300	4,500	4,600	4,900	6,100	5,400	6,200	6,700	5,500		
Silver:														
Exports	493	319	168	314	171	185	324	360	727	744	204	113	90	
Imports	26,963	16,934	25,609	24,413	12,322	4,507	8,329	4,493	4,882	5,980	10,197	5,160	9,219	
Price at New York	.898	.894	.886	.886	.886	.886	.886	.886	.886	.887	.900	.891	.899	0.902
Production:														
Canada	2,578	2,530	2,295	2,449	2,559	2,651	2,528	2,386	2,884	2,856	2,390	2,644		
Mexico	3,142	4,062	4,583	3,217	3,913	4,070	4,151	3,919	3,930	4,431	3,880			
United States	3,029	3,520	3,589	2,465	3,123	2,597	3,243	2,127	2,651	2,614	3,831	2,505	3,275	
Money supply (end of month):														
Currency in circulation	31,834	30,576	30,554	30,666	30,565	30,994	31,172	31,171	31,371	31,245	31,386	32,036	32,193	
Deposits and currency, total	236,372	231,800	232,500	235,500	239,200	238,900	244,131	241,900	243,400	242,600	244,900	247,700	250,500	
Foreign banks deposits, net	3,270	3,300	3,700	3,900	4,000	4,000	3,953	4,000	3,900	3,800	3,800	3,700	3,900	
U. S. Government balances	5,421	3,700	4,900	7,100	6,700	6,800	10,695	5,600	7,000	5,700	4,900	7,100	5,600	
Deposits (adjusted) and currency, total	227,681	224,800	223,900	224,500	228,400	228,100	229,483	232,400	232,500	233,100	236,200	237,000	241,000	
Demand deposits, adjusted	110,254	107,600	105,600	104,600	107,200	105,800	106,169	108,100	107,500	108,100	110,800	111,500	114,500	
Time deposits, adjusted	89,126	89,800	90,900	92,500	93,600	94,600	95,524	96,500	97,000	97,200	97,400	96,700	97,900	
Currency outside banks	28,301	27,300	27,400	27,400	27,600	27,800	27,790	27,900	28,000	27,900	28,000	28,800	28,600	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City	58.9	54.6	55.4	56.2	56.6	51.2	65.7	54.8	46.4	49.4	50.1	47.4	58.2	54.0
6 other centers	32.2	30.0	30.1	31.3	30.2	28.2	31.4	29.6	27.4	30.3	29.8	30.0	33.2	30.1
337 other reporting centers	24.7	23.3	22.8	22.2	22.1	22.0	23.8	22.9	21.7	23.6	23.1	23.8	25.2	23.0

† Revised. ‡ Preliminary.  
 †Revisions for assets of all life insurance companies for January-July 1956 and 1957 will be shown later; data beginning 1957 not comparable with earlier data. Revisions for insurance written for 1956 are shown in the July 1957 SURVEY.  
 ‡Data for 1956-April 1958 include revisions not distributed by areas; revised area data for 1956 are available upon request.  
 §Or increase in earmarked gold (-).  
 ¶Includes data for the following countries not shown separately: Mexico; Colombia; Chile; Nicaragua; Australia, and India. Revisions for 1950-56 and January-July 1957 will be shown later.  
 ¶The term "adjusted" denotes exclusion of interbank and U. S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.  
 ¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

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

FINANCE—Continued

PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries.....mil. of dol.	3,530			2,472				2,835				3,315		
Food and kindred products.....do.	261			220				273				319		
Textile mill products.....do.	50			13				40				77		
Lumber and wood products (except furniture) mil. of dol.	27			1				21				74		
Paper and allied products.....do.	114			101				113				113		
Chemicals and allied products.....do.	424			341				392				426		
Petroleum refining.....do.	747			533				503				648		
Stone, clay, and glass products.....do.	153			51				145				199		
Primary nonferrous metal.....do.	104			84				69				85		
Primary iron and steel.....do.	267			159				198				199		
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. of dol.	96			80				118				143		
Machinery (except electrical).....do.	253			190				255				240		
Electrical machinery.....do.	221			162				178				204		
Transportation equipment (except motor vehicles, etc.).....mil. of dol.	123			101				92				95		
Motor vehicles and parts.....do.	346			213				152				40		
All other manufacturing industries.....do.	345			222				284				453		
Dividends paid (cash), all industries.....do.	2,176			1,832				1,784				1,706		
Electric utilities, net profit after taxes (Fed. Res.)} mil. of dol.	357			421				349				357		
Railways and telephone cos. (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission:†														
Estimated gross proceeds, total.....mil. of dol.	2,681	3,473	2,487	3,959	6,963	2,160	3,049	2,423	1,340	2,197	3,076	1,408	1,900	
By type of security:														
Bonds and notes, total.....do.	2,328	3,401	2,220	3,830	6,832	2,041	2,953	2,133	1,259	2,120	2,839	1,289	1,649	
Corporate.....do.	761	744	607	1,494	1,101	594	866	907	492	1,098	652	379	751	
Common stock.....do.	343	44	182	61	90	84	38	219	70	55	170	107	201	
Preferred stock.....do.	11	28	85	69	41	36	58	70	12	23	67	12	50	
By type of issuer:														
Corporate, total ♀.....do.	1,114	816	875	1,623	1,232	714	963	1,196	573	1,175	890	497	1,002	
Manufacturing.....do.	592	155	180	240	640	193	319	552	139	503	271	124	256	
Mining.....do.	14	14	18	22	35	7	15	19	29	13	25	41	14	
Public utility.....do.	175	326	373	415	320	345	412	403	287	189	316	131	280	
Railroad.....do.	27	69	17	40	20	12	1	28	11	4	11	14	11	
Communication.....do.	41	86	36	800	79	41	12	102	13	14	45	90	104	
Real estate and financial.....do.	93	111	211	50	42	79	83	34	51	30	117	61	151	
Noncorporate, total ♀.....do.	1,567	2,657	1,613	2,336	5,731	1,447	2,086	1,226	767	1,022	2,187	910	898	
U. S. Government.....do.	925	511	407	1,802	4,269	368	1,411	418	369	352	1,461	324	370	
State and municipal.....do.	640	782	899	524	798	877	554	631	389	647	439	459	448	
New corporate security issues:														
Estimated net proceeds, total.....do.	1,097	805	856	1,608	1,213	699	948	1,174	563	1,159	873	489	985	
Proposed uses of proceeds:														
New money, total.....do.	1,023	711	832	1,525	1,037	532	709	1,026	518	1,038	739	424	845	
Plant and equipment.....do.	814	593	577	1,390	885	439	572	877	424	635	508	308	592	
Working capital.....do.	210	119	255	135	152	93	137	149	93	403	231	116	253	
Retirement of securities.....do.	21	82	5	47	72	99	67	72	25	15	15	11	72	
Other purposes.....do.	53	11	19	35	104	68	172	76	20	106	119	54	69	
State and municipal issues (Bond Buyer):														
Long-term.....thous. of dol.	640,418	782,437	899,485	524,355	797,617	876,838	553,658	631,365	389,004	647,477	439,391	458,783	420,209	
Short-term.....do.	459,382	232,803	459,779	272,890	356,990	353,774	263,860	288,907	423,300	369,359	231,298	414,697	241,283	
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks.....mil. of dol.	342	328	312	312	322	312	324	331	332	345	346	346	357	
Customers' debit balances (net).....do.	2,550	2,613	2,682	2,776	2,869	2,997	3,168	3,170	3,152	3,231	3,311	3,369	3,427	
Customers' free credit balances.....do.	896	937	939	954	985	979	1,047	1,080	1,103	1,119	1,140	1,148	1,159	
Money borrowed.....do.	1,831	1,740	1,846	1,990	2,051	2,052	2,398	2,208	2,002	2,075	2,025	2,133	2,306	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total§.....dollars.	94.85	95.38	96.18	96.87	97.50	97.78	96.82	95.69	92.32	91.74	91.77	92.47	91.28	
Domestic.....do.	95.12	95.63	96.43	97.12	97.74	98.03	97.04	95.89	92.47	91.90	91.92	92.63	91.41	
Foreign.....do.	77.59	78.74	78.99	79.79	80.39	80.64	80.80	81.11	81.46	80.72	80.92	80.95	80.88	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+ issues):														
Composite (21 bonds)♂.....dol. per \$100 bond	102.7	105.9	105.7	105.0	105.3	105.5	105.5	104.2	102.0	98.9	98.6	98.8	98.7	98.1
Domestic municipal (15 bonds).....do.	107.5	110.0	109.1	107.9	110.0	111.4	110.8	108.0	103.7	100.6	100.9	102.3	102.3	101.8
U. S. Treasury bonds, taxable©.....do.	95.63	96.48	96.20	96.34	98.23	97.94	97.17	94.78	91.51	89.51	89.36	90.13	88.90	87.54
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value.....thous. of dol.	109,562	112,769	80,411	148,045	120,171	119,914	123,517	121,140	120,651	122,594	161,393	157,707	165,314	
Face value.....do.	129,460	126,929	89,912	143,165	127,627	124,411	129,833	126,294	127,385	126,495	156,838	146,107	158,556	
New York Stock Exchange:														
Market value.....do.	108,149	111,021	78,859	146,703	118,129	118,070	121,728	119,247	119,220	120,972	158,973	155,965	163,671	
Face value.....do.	127,775	124,912	87,914	141,614	125,249	122,367	127,603	124,171	125,709	124,673	154,274	145,264	156,751	
New York Stock Exchange, exclusive of stopped sales, face value, totals.....thous. of dol.	119,125	117,884	88,898	95,197	116,482	106,176	113,936	113,220	106,733	119,875	137,703	130,267	135,872	
U. S. Government.....do.	0	4	0	0	0	0	0	0	100	0	0	5	0	
Other than U. S. Government, total§.....do.	119,125	117,880	88,898	95,197	116,482	106,176	113,936	113,220	106,633	119,875	137,703	130,262	135,872	
Domestic.....do.	114,050	112,166	84,293	90,058	111,368	101,236	107,832	106,551	101,128	114,465	131,844	124,296	129,349	
Foreign.....do.	5,075	5,714	4,605	5,140	5,090	4,941	6,104	6,669	5,506	5,408	5,859	5,966	6,523	

† Revised. ♀ Preliminary.  
 ‡ Revisions for electric utilities for 1955 and 1956 appear in the July 1958 SURVEY. Revisions for securities issued (SEC) for January-March 1957 will be shown later.  
 § Includes data not shown separately.  
 ♂ Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.  
 ♂ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.  
 © Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. Comparable data back to January 1957 appear in the July 1958 SURVEY.

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

FINANCE—Continued

SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues \$.....mil. of dol.	106,072	106,780	111,805	114,816	115,751	116,027	118,287	116,425	110,165	107,711	108,045	109,238	105,866	-----
Domestic.....do.	103,996	104,682	109,579	112,566	113,456	113,688	115,802	113,955	107,683	105,251	105,549	106,718	103,266	-----
Foreign.....do.	1,329	1,339	1,340	1,365	1,383	1,416	1,423	1,425	1,462	1,448	1,461	1,481	1,475	-----
Face value, total, all issues \$.....do.	111,830	111,951	116,247	118,525	118,720	118,662	122,178	121,673	119,336	117,407	117,734	118,133	115,981	-----
Domestic.....do.	109,333	109,464	113,639	115,903	116,075	115,976	119,338	118,836	116,455	114,627	114,831	115,204	112,965	-----
Foreign.....do.	1,713	1,701	1,696	1,711	1,721	1,756	1,762	1,756	1,795	1,794	1,805	1,829	1,823	-----
Yields:														
Domestic corporate (Moody's).....percent.	4.31	4.06	4.01	4.04	4.02	4.00	3.98	4.02	4.17	4.39	4.42	4.40	4.38	4.41
By ratings:														
Aaa.....do.	3.81	3.60	3.59	3.63	3.60	3.57	3.57	3.67	3.85	4.09	4.11	4.09	4.08	4.12
Aa.....do.	4.08	3.81	3.77	3.78	3.78	3.78	3.78	3.83	3.98	4.20	4.21	4.21	4.18	4.22
A.....do.	4.31	4.01	4.00	4.06	4.01	4.02	4.00	4.04	4.19	4.40	4.45	4.43	4.42	4.43
Baa.....do.	5.03	4.83	4.66	4.68	4.67	4.62	4.55	4.53	4.67	4.87	4.92	4.87	4.85	4.87
By groups:														
Industrial.....do.	4.11	3.91	3.86	3.86	3.83	3.80	3.77	3.81	3.94	4.24	4.25	4.23	4.24	4.28
Public utility.....do.	4.29	3.99	3.87	3.95	3.90	3.89	3.88	3.84	4.16	4.41	4.46	4.40	4.39	4.43
Railroad.....do.	4.53	4.30	4.29	4.30	4.32	4.30	4.28	4.30	4.42	4.52	4.56	4.56	4.52	4.53
Domestic municipal:														
Bond Buyer (20 bonds).....do.	2.97	2.90	3.08	3.02	2.91	2.92	3.05	3.13	3.52	3.54	3.38	3.30	3.40	-----
Standard and Poor's Corp. (15 bonds).....do.	3.47	3.32	3.37	3.45	3.31	3.25	3.26	3.45	3.74	3.96	3.94	3.84	3.84	3.87
U. S. Treasury bonds, taxable.....do.	3.30	3.24	3.26	3.25	3.12	3.14	3.19	3.36	3.60	3.75	3.76	3.70	3.80	3.90
Stocks														
Cash dividend payments publicly reported:†														
Total dividend payments.....mil. of dol.	2,224.9	852.7	376.4	1,762.7	780.4	311.2	1,742.5	806.6	321.0	1,723.1	819.5	314.1	2,139.0	873.7
Finance.....do.	252.1	193.3	125.7	116.0	145.9	68.9	118.8	164.8	73.6	119.2	173.3	79.0	268.9	192.3
Manufacturing.....do.	1,416.5	270.9	123.2	1,177.8	270.0	124.6	1,154.7	271.2	123.9	1,143.2	271.8	117.4	1,337.5	269.6
Mining.....do.	173.7	8.6	2.4	119.0	8.8	2.8	118.0	7.5	2.3	110.7	8.5	2.5	141.0	7.8
Public utilities:														
Communications.....do.	69.3	16.20	1.2	66.7	166.6	1.3	69.2	173.2	1.4	71.6	174.4	1.3	73.4	175.1
Electric and gas.....do.	147.5	93.6	88.4	147.2	99.1	88.8	150.2	99.9	91.1	151.3	100.5	91.5	161.7	100.5
Railroad.....do.	81.9	28.5	6.5	61.8	21.3	2.7	61.8	18.7	5.8	59.0	19.4	2.8	73.8	29.8
Trade.....do.	50.3	85.6	22.5	43.6	62.9	15.0	41.4	64.3	14.4	41.5	65.4	13.2	50.8	88.2
Miscellaneous.....do.	33.6	10.2	6.5	30.6	5.8	7.1	28.4	7.0	8.5	26.6	6.2	6.4	31.9	10.4
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).....dollars.	5.40	5.37	5.34	5.34	5.32	5.30	5.30	5.28	5.26	5.25	5.27	5.22	5.24	5.27
Industrial (125 stocks).....do.	5.88	5.86	5.83	5.83	5.80	5.77	5.76	5.74	5.71	5.71	5.69	5.63	5.64	5.75
Public utility (24 stocks).....do.	2.46	2.46	2.46	2.46	2.50	2.50	2.50	2.51	2.51	2.51	2.52	2.52	2.57	2.59
Railroad (25 stocks).....do.	3.75	3.44	3.36	3.33	3.33	3.29	3.27	3.27	3.27	3.25	3.32	3.35	3.40	3.40
Bank (15 stocks).....do.	3.72	3.72	3.75	3.75	3.75	3.75	3.75	3.75	3.76	3.77	3.77	3.77	3.77	3.78
Insurance (10 stocks).....do.	4.04	4.04	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.23	4.23
Price per share, end of month (200 stocks).....do.	113.20	117.76	115.69	118.75	122.35	124.05	127.67	132.89	134.46	141.29	144.82	147.66	156.81	156.98
Industrial (125 stocks).....do.	128.38	133.06	129.97	134.17	138.30	139.97	144.74	151.57	153.48	161.34	165.03	168.37	177.75	176.93
Public utility (24 stocks).....do.	50.30	53.04	53.27	54.16	56.05	56.78	57.74	58.21	57.20	59.38	61.08	62.18	66.37	66.66
Railroad (25 stocks).....do.	45.11	50.61	47.59	48.11	52.22	54.25	55.29	60.16	61.12	66.43	69.12	72.71	73.89	74.82
Yield (200 stocks).....percent.	4.77	4.56	4.62	4.50	4.35	4.27	4.15	3.97	3.91	3.72	3.64	3.54	3.34	3.36
Industrial (125 stocks).....do.	4.58	4.40	4.49	4.35	4.19	4.12	3.98	3.79	3.72	3.54	3.45	3.34	3.17	3.21
Public utility (24 stocks).....do.	4.89	4.64	4.62	4.54	4.46	4.40	4.33	4.31	4.39	4.23	4.11	4.05	3.87	3.89
Railroad (25 stocks).....do.	8.31	6.80	7.06	6.92	6.88	6.06	5.91	5.44	5.35	4.89	4.80	4.61	4.60	4.54
Bank (15 stocks).....do.	5.09	4.93	4.78	4.71	4.76	4.58	4.53	4.54	4.43	4.15	4.14	4.09	4.00	3.92
Insurance (10 stocks).....do.	3.46	3.16	3.12	3.08	3.08	3.08	2.99	2.94	2.97	2.98	2.75	2.68	2.54	2.51
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).....dollars.	9.90	-----	-----	7.35	-----	-----	7.30	-----	-----	8.10	-----	-----	-----	-----
Public utility (24 stocks).....do.	3.41	-----	-----	3.50	-----	-----	3.53	-----	-----	3.60	-----	-----	-----	-----
Railroad (25 stocks).....do.	7.07	-----	-----	1.17	-----	-----	3.51	-----	-----	9.10	-----	-----	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent.	4.49	4.36	4.38	4.42	4.37	4.31	4.28	4.36	4.45	4.58	4.64	4.65	4.63	4.54
Prices:														
Dow Jones & Co., Inc. (65 stocks).....dol. per share.	146.03	151.01	151.63	152.79	153.74	159.15	163.12	168.87	174.55	179.36	186.56	193.59	196.91	206.21
Industrial (30 stocks).....do.	436.94	445.68	444.16	450.14	446.90	460.04	471.97	483.28	507.55	521.82	539.85	557.10	566.43	592.29
Public utility (15 stocks).....do.	68.08	71.08	72.19	73.23	75.75	77.65	78.64	79.64	78.71	80.06	82.07	85.56	88.09	91.66
Railroad (20 stocks).....do.	98.13	104.90	106.64	104.75	106.86	113.73	117.68	124.78	132.32	136.96	146.52	153.80	155.00	163.87
Standard and Poor's Corporation:														
Industrial, public utility, and railroad:♂														
Combined index (500 stocks).....1941-43=100.	40.33	41.12	41.26	42.11	42.34	43.70	44.75	45.98	47.70	48.96	50.95	52.50	53.49	55.62
Industrial, total (425 stocks).....do.	43.29	43.98	44.01	44.97	45.09	46.51	47.62	48.96	51.00	52.40	54.55	56.11	57.09	59.30
Capital goods (129 stocks).....do.	41.35	43.00	43.32	43.60	42.61	43.86	45.17	46.92	49.75	51.34	53.60	55.20	56.84	58.98
Consumers' goods (196 stocks).....do.	30.29	31.43	31.60	32.35	32.78	34.18	34.78	36.01	37.44	38.90	40.65	42.47	43.31	44.65
Public utility (50 stocks).....do.	31.79	33.30	34.12	34.57	35.54	36.57	37.31	37.82	37.50	37.97	39.15	40.75	42.05	43.96
Railroad (25 stocks).....do.	21.39	22.69	23.00	22.60	23.20	24.74	25.54	26.86	28.43	29.51	31.23	33.07	33.70	35.53
Banks:¶														
N. Y. City (12 stocks).....do.	18.73	19.08	19.55	20.21	20.26	20.54	21.23	21.24	21.47	22.54	23.28	23.55	24.03	24.56
Outside N. Y. City (17 stocks).....do.	35.76	37.98	38.87	39.56	40.17	40.96	41.44	41.94	42.62	43.98	45.25	46.68	48.16	50.35
Fire insurance (17 stocks).....do.	23.45	25.88	26.81	27.49	27.36	27.51	28.16	28.38	28.72	28.54	29.49	31.83	33.42	34.96
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value.....mil. of dol.	2,529	2,625	2,112	2,316	2,361	2,748	2,771	3,322	3,350	3,442	4,823	3,991	4,368	-----
Shares sold.....thousands.	96,084	96,960	76,694	79,417	81,569	97,823	93,976	110,944	115,724	115,052	161,286	130,626	146,227	-----
On New York Stock Exchange:														
Market value.....mil. of dol.	2,200	2,292	1,832	2,008	2,019	2,319	2,340	2,829	2,895	2,922	4,172	3,407	3,682	-----
Shares sold.....thousands.	68,265	69,335	51,841	56,673	58,502	69,192	65,812	80,233	83,502	80,695	118,112	91,504	96,124	-----
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands.	54,468	49,871	40,198	46,675	50,305	54,179	56,618	69,496	62,373	71,972	95,987	74,366	75,018	83,253
Shares listed, New York Stock Exchange:														
Market value, all listed shares.....mil. of dol.	195,570	204,969	201,174	207,795	214,040	218,773	224,904	234,507	237,509	248,388	255,117	261,828	276,665	-----
Number of shares listed.....millions.	4,804	4,813	4,826	4,852	4,861	4,870	4,883	4,903	4,906	4,916	4,933	4,959	5,017	-----

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

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY) †														
Exports of goods and services, total..... mil. of dol.	7,134			6,245			6,686			6,081				
Military transfers under grants, net..... do.	552			668			769			548				
Merchandise, adjusted, excluding military transactions..... mil. of dol.	4,641			4,053			4,186			3,795				
Income on investments abroad..... do.	773			619			716			695				
Other services and military transactions..... do.	1,168			905			1,015			1,043				
Imports of goods and services, total..... do.	5,092			4,850			5,211			5,300				
Merchandise, adjusted..... do.	3,385			3,143			3,170			3,158				
Income on foreign investments in U. S..... do.	177			154			130			143				
Military expenditures..... do.	702			829			904			757				
Other services..... do.	828			724			1,007			1,242				
Balance on goods and services..... do.	+2,042			+1,395			+1,475			+781				
Unilateral transfers (net), total..... do.	-1,127			-1,215			-1,365			-1,096				
Private..... do.	-137			-121			-125			-131				
Government..... do.	-990			-1,094			-1,240			-965				
U. S. long- and short-term capital (net), total..... do.	-971			-927			-1,248			-779				
Private..... do.	-598			-684			-1,030			-441				
Government..... do.	-373			-243			-218			-338				
Foreign long- and short-term capital (net)..... do.	+262			+207			+10			+394				
Gold sales [purchases (-)]..... do.	-98			-370			+1,075			+483				
Errors and omissions..... do.	-108			-170			+73			+217				
FOREIGN TRADE														
Indexes														
Exports of U. S. merchandise: ‡														
Quantity..... 1936-38=100.....	306	281	250	289	287	309	266	267	264	257	300	300		
Value..... do.....	667	613	547	632	622	666	573	577	567	555	650	649		
Unit value..... do.....	218	218	219	219	216	216	215	216	215	216	216	216		
Imports for consumption: ‡														
Quantity..... do.....	194	191	165	186	182	185	180	184	171	191	206			
Value..... do.....	553	541	466	519	511	514	497	510	470	523	562			
Unit value..... do.....	284	283	282	279	280	277	276	276	275	273	273			
Agricultural products, quantity: ‡														
Exports, U. S. merchandise, total:														
Unadjusted..... 1952-54=100.....	170	145	128	134	141	152	143	143	130	130	151	146		
Seasonally adjusted..... do.....	138	135	120	127	146	156	164	185	162	143	137	124		
Cotton (incl. linters), seas. adj..... do.....	136	122	109	130	155	176	142	354	127	99	62	94		
Imports for consumption, total:														
Unadjusted..... do.....														
Seasonally adjusted..... do.....														
Supplementary imports, seas. adj..... do.....														
Complementary imports, seas. adj..... do.....														
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports \$..... thous. of long tons.....	9,347	7,901	6,270	7,288	8,483	9,043	9,299	9,293	10,240	9,013				
General imports..... do.....	12,485	12,825	10,678	11,346	11,675	12,491	14,134	13,996	12,830	13,614				
Value ‡														
Exports (mdse.), including reexports, total §														
mil. of dol.....	1,638.6	1,510.9	1,344.9	1,556.9	1,530.6	1,637.9	1,407.9	1,419.0	1,395.9	1,361.7	1,599.1	1,596.2	1,513.6	
By geographic regions: Δ														
Africa..... do.....	50.2	51.9	45.6	63.2	57.3	59.0	47.4	47.0	46.6	36.2	40.5	73.7		
Asia and Oceania..... do.....	290.7	257.0	238.4	268.1	256.6	261.1	240.5	208.6	218.3	213.1	223.9	247.9		
Europe..... do.....	454.6	400.7	335.2	398.8	375.3	436.8	350.7	369.9	358.7	344.7	416.4	412.0		
Northern North America..... do.....	265.5	248.5	257.3	292.6	294.3	315.0	306.6	271.5	265.9	290.5	322.1	283.5		
Southern North America..... do.....	194.6	179.6	167.4	182.0	184.2	184.0	163.9	176.9	163.5	168.3	183.7	161.7		
South America..... do.....	226.8	202.2	169.8	196.9	185.8	197.9	160.0	171.9	192.8	168.1	185.6	187.3		
By leading countries: Δ														
Africa:														
United Arab Republic (Egypt Region)..... do.....	3.6	3.7	4.3	5.7	3.4	3.6	5.8	3.2	4.3	3.2	4.3	5.9		
Union of South Africa..... do.....	22.3	126.6	119.6	127.9	127.1	126.8	120.0	118.2	119.1	112.7	115.4	117.5		
Asia and Oceania:														
Australia, including New Guinea..... do.....	22.9	13.8	12.5	17.8	12.6	15.2	15.6	14.6	12.7	21.4	18.4	22.9		
British Malaya..... do.....	4.1	2.4	2.9	3.2	2.8	2.3	2.9	3.1	2.7	2.8	2.2	2.1		
India and Pakistan..... do.....	41.7	43.3	40.0	46.1	34.6	27.8	26.8	22.7	32.3	39.0	36.8	36.9		
Japan..... do.....	88.1	78.1	69.3	67.9	72.0	83.2	72.8	67.6	64.1	52.1	59.9	67.3		
Republic of Indonesia..... do.....	8.6	5.5	6.5	6.7	5.7	4.8	3.3	8.4	4.0	3.5	4.1	3.3		
Republic of the Philippines..... do.....	29.9	22.5	19.5	26.9	21.8	28.1	22.2	17.9	24.0	22.1	27.9	34.2		
Europe:														
France..... do.....	32.8	41.3	34.2	43.9	38.5	47.3	31.6	35.6	31.6	25.7	33.3	32.1		
East Germany..... do.....	0	(3)	(3)	0	0	0	0	2	(2)	0	(2)	1		
West Germany..... do.....	79.8	76.3	49.9	64.2	54.3	65.4	58.4	58.6	60.3	53.8	68.0	62.2		
Italy..... do.....	53.2	38.9	41.9	49.5	45.5	43.5	43.3	41.7	35.0	34.7	35.9	42.3		
Union of Soviet Socialist Republics..... do.....	.1	(3)	.1	(3)	.1	(3)	(3)	.6	(3)	(3)	.3	.6		
United Kingdom..... do.....	81.6	73.6	67.3	64.6	58.3	62.7	53.4	55.9	58.3	73.7	102.1	81.8		
North and South America:														
Canada..... do.....	265.5	248.4	257.3	292.5	294.3	314.9	306.6	271.5	285.8	290.5	322.1	283.5		
Latin American Republics, total ¶	398.2	361.6	319.0	360.5	351.0	359.6	305.9	327.9	337.3	307.4	344.7	325.6		
Argentina..... do.....	18.6	16.8	16.8	17.5	16.4	18.8	16.8	20.4	26.5	18.8	23.2	26.4		
Brazil..... do.....	46.1	45.8	37.4	45.1	44.2	46.3	34.9	46.0	49.5	39.9	45.0	39.5		
Chile..... do.....	13.7	14.0	10.2	15.6	12.7	14.7	9.0	10.2	15.3	10.5	13.8	11.2		
Colombia..... do.....	20.5	19.4	14.7	17.6	14.4	16.4	14.5	14.2	16.2	12.8	15.0	15.6		
Cuba..... do.....	55.3	50.9	51.1	48.2	44.9	42.5	40.2	43.7	42.2	45.7	53.1	43.2		
Mexico..... do.....	81.3	76.1	67.8	80.5	87.9	81.8	72.7	82.6	68.7	61.5	73.3	60.8		
Venezuela..... do.....	100.7	82.4	65.7	72.6	74.8	75.3	61.7	55.8	60.0	54.1	64.5	71.6		

† Revised. ‡ Preliminary. § Data include Southern British Africa. ¶ For Colony of Singapore only. § Less than \$50,000. ¶ Revision for September 1957 (units as above): Imports 13,383.  
 †Revisions for balance of payments for 1919-56 appear in the 1958 Balance of Payments Supplement. Revisions for following periods will be shown later: 1st qtr. 1957 for balance of payments; January 1956-January 1957 (general revisions in both exports and imports); July-December 1955 and January-May 1954 (total exports and certain components only); also for 1941-54, private relief shipments of food products, formerly included with finished manufactures, have been shifted to the manufactured foodstuffs class.  
 ‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. §Excludes military expenditures.  
 ¶Revised series; see similar note in September 1958 SURVEY.  
 †Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.  
 ¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): December 1957-December 1958, respectively—95.3; 108.7; 99.5; 114.5; 121.7; 131.4; 98.7; 129.0; 113.2; 121.6; 131.3; 138.5; 135.0.  
 ΔExcludes "special category" shipments. ¶ Includes countries not shown separately.

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

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued	Value†—Continued													
Exports of U. S. merchandise, total¶..... mil. of dol.	1,626.2	1,495.0	1,334.1	1,541.2	1,516.3	1,623.3	1,395.9	1,405.3	1,381.4	1,351.8	1,584.3	1,581.6	1,493.6	
By economic classes:														
Crude materials..... do.....	252.1	199.2	159.9	178.3	174.8	188.5	175.5	184.0	160.4	160.7	199.1	195.8		
Crude foodstuffs..... do.....	105.2	105.1	89.4	87.5	104.9	100.2	112.5	104.4	120.0	108.8	114.9	109.0		
Manufactured foodstuffs and beverages..... do.....	99.9	75.9	79.9	101.5	92.8	110.4	103.3	88.4	77.3	88.7	104.4	87.9		
Semimanufactures ♀..... do.....	208.5	186.5	168.1	192.7	187.4	207.5	168.9	169.2	186.5	183.8	222.4	213.4		
Finished manufactures ♀..... do.....	960.5	928.3	836.7	981.2	956.5	1,016.6	835.8	859.2	837.2	809.7	943.6	975.6		
By principal commodities:														
Agricultural products, total⊕..... do.....	394.2	324.1	285.3	315.8	315.8	344.4	327.8	315.3	293.4	297.2	357.8	341.8		
Cotton, unmanufactured..... do.....	95.0	79.5	66.8	70.4	73.0	76.7	61.5	64.1	28.4	30.2	25.1	45.6	39.8	
Fruits, vegetables, and preparations..... do.....	28.6	25.0	30.9	35.7	28.9	34.4	37.7	30.9	28.2	31.6	40.4	28.8	28.7	
Grains and preparations..... do.....	104.5	107.0	92.5	93.5	112.3	95.1	111.8	109.4	120.4	110.4	117.3	109.5	119.5	
Packing-house products..... do.....	22.3	18.5	19.3	20.0	16.0	21.2	17.6	19.7	18.0	18.9	22.1	24.2	19.1	
Tobacco and manufactures..... do.....	39.4	24.2	22.7	31.3	21.8	25.7	30.9	32.0	36.3	52.6	71.3	47.8	43.0	
Nonagricultural products, total⊕..... do.....	1,232.0	1,171.0	1,048.8	1,225.4	1,200.5	1,278.9	1,068.1	1,090.0	1,088.0	1,054.6	1,226.5	1,239.8		
Automobiles, parts, and accessories..... do.....	140.7	118.7	109.5	121.3	122.2	131.5	99.7	92.6	84.1	80.5	97.3	114.9	127.7	
Chemicals and related products§..... do.....	110.6	104.2	106.8	120.2	114.2	127.9	113.3	109.2	107.7	106.5	119.9	117.9	113.5	
Coal and related fuels..... do.....	55.4	46.4	34.0	39.8	46.1	46.0	50.5	45.4	55.6	47.9	47.6	42.7	31.8	
Iron and steel-mill products..... do.....	83.8	74.9	59.6	66.6	66.2	61.9	44.5	42.1	42.6	46.9	60.1	57.5	44.6	
Machinery, total§⊕..... do.....	339.2	332.5	295.9	363.9	346.6	368.2	319.4	312.4	298.9	288.7	316.2	319.8	313.9	
Agricultural..... do.....	7.6	9.0	10.0	13.2	13.9	14.8	10.9	10.3	8.7	8.1	7.9	8.1	8.3	
Tractors, parts, and accessories..... do.....	23.3	27.3	27.1	31.5	29.9	31.6	29.1	28.5	23.3	22.5	24.1	18.2	17.8	
Electrical..... do.....	86.9	81.5	72.1	88.7	87.2	88.7	79.3	80.2	76.2	80.2	89.2	91.7	92.8	
Metalworking§..... do.....	27.9	24.8	18.9	27.8	28.1	35.4	28.6	28.9	27.7	25.8	27.6	33.2	35.7	
Other industrial..... do.....	179.8	174.2	155.9	186.3	174.1	181.4	158.0	151.9	150.3	141.7	152.7	154.9	143.0	
Petroleum and products..... do.....	52.4	44.3	41.4	45.9	50.8	50.8	39.1	50.4	52.9	44.7	49.0	51.0	39.4	
Textiles and manufactures..... do.....	55.3	47.0	48.6	59.1	62.6	52.8	43.8	40.4	46.9	46.7	54.8	49.5	47.7	
General imports, total..... mil. of dol.	1,141.1	1,095.3	961.5	1,071.1	1,057.2	1,063.0	1,036.6	1,050.0	952.5	1,074.3	1,141.8	1,089.0		
By geographic regions:														
Africa..... do.....	53.4	61.5	47.6	62.1	57.8	45.1	45.2	41.7	25.7	38.0	46.2			
Asia and Oceania..... do.....	187.3	185.8	154.8	196.3	180.5	175.6	185.9	184.3	182.2	178.3	193.7			
Europe..... do.....	281.3	265.2	245.5	257.5	258.7	270.6	246.9	286.1	252.4	257.5	319.8			
Northern North America..... do.....	235.4	206.1	186.3	215.4	207.5	219.9	236.0	235.2	210.0	258.0	252.2			
Southern North America..... do.....	136.8	173.3	143.8	167.7	171.5	156.6	149.6	151.0	110.8	125.7	120.2			
South America..... do.....	247.0	203.4	183.5	182.1	181.2	195.3	173.0	184.9	171.5	188.9	209.7			
By leading countries:														
Africa:														
United Arab Republic (Egypt Region)..... do.....	1.4	6.9	.3	.3	.5	.6	1.7	6.0	.6	.2	.1			
Union of South Africa..... do.....	8.9	10.9	18.1	10.4	18.6	17.5	19.3	17.3	14.3	18.2	18.4			
Asia and Oceania:														
Australia, including New Guinea..... do.....	8.3	9.3	7.3	10.8	6.9	10.8	9.1	7.2	4.6	4.3	8.4			
British Malaya..... do.....	12.7	3.1	2.4	2.0	2.7	2.2	2.9	1.5	2.3	2.2	4.1			
India and Pakistan..... do.....	21.8	25.6	19.4	24.1	18.0	17.4	13.1	15.3	14.6	18.8	14.6			
Japan..... do.....	51.5	57.0	41.6	51.6	49.9	49.3	52.3	60.6	60.8	55.4	64.1			
Republic of Indonesia..... do.....	21.5	13.1	12.2	16.0	13.1	14.3	18.1	9.9	11.4	15.3	18.4			
Republic of the Philippines..... do.....	18.0	19.1	16.6	25.7	25.5	26.0	25.9	30.7	24.5	22.2	20.5			
Europe:														
France..... do.....	23.1	22.2	20.7	18.8	22.5	22.2	21.7	28.5	24.3	23.7	31.5			
East Germany..... do.....	.5	.6	.6	.1	.3	.3	.7	.8	1.1	.1	.8			
West Germany..... do.....	57.6	50.4	42.3	52.4	52.0	51.1	48.2	54.4	48.8	55.8	57.3			
Italy..... do.....	23.5	23.7	16.3	19.5	19.9	18.7	19.5	23.1	23.2	20.2	33.2			
Union of Soviet Socialist Republics..... do.....	.6	.7	.8	1.5	1.1	2.1	.4	3.4	2.0	1.9	2.3			
United Kingdom..... do.....	61.7	63.4	65.5	74.8	64.7	71.9	59.9	78.7	61.3	78.0	62.8			
North and South America:														
Canada..... do.....	235.3	206.1	186.3	215.4	207.4	219.8	235.9	235.0	209.4	257.8	252.1			
Latin American Republics, total⊕..... do.....	351.0	333.7	295.2	303.9	314.4	315.1	279.6	292.8	248.4	276.2	289.7			
Argentina..... do.....	10.5	8.3	8.6	12.4	11.8	13.7	8.0	10.0	8.7	11.2	11.4			
Brazil..... do.....	84.6	53.4	43.5	35.0	40.2	59.2	47.7	35.6	36.2	44.3	49.9			
Chile..... do.....	15.4	12.7	13.2	12.8	14.7	8.7	12.1	10.3	13.3	11.8	13.7			
Colombia..... do.....	33.4	23.8	23.6	28.6	21.0	26.6	17.1	33.1	29.1	30.3	36.5			
Cuba..... do.....	23.4	46.3	46.2	52.9	48.8	43.8	51.8	50.9	40.0	44.3	32.7			
Mexico..... do.....	47.2	45.7	39.6	41.2	51.2	47.8	30.4	34.5	25.0	30.8	32.6			
Venezuela..... do.....	78.4	86.2	71.8	75.0	71.1	68.6	71.2	74.5	64.6	68.8	77.7			
Imports for consumption, total..... mil. of dol.	1,133.5	1,109.0	956.4	1,064.6	1,047.2	1,053.2	1,018.5	1,045.0	963.8	1,072.0	1,153.3	1,084.8		
By economic classes:♂														
Crude materials..... do.....	272.4	283.7	218.3	228.5	218.6	217.3	220.6	214.4	221.9	239.0	244.5			
Crude foodstuffs..... do.....	223.6	186.6	157.1	170.4	182.7	181.5	134.8	146.9	120.4	137.3	173.0			
Manufactured foodstuffs and beverages..... do.....	101.3	109.1	104.9	128.3	126.7	128.8	133.2	147.1	119.6	131.1	130.3			
Semimanufactures..... do.....	241.1	220.3	202.8	228.5	211.0	207.0	215.8	216.5	197.9	236.5	241.2			
Finished manufactures..... do.....	295.1	309.3	273.2	309.0	308.2	318.6	314.1	353.6	304.1	328.2	364.2			
By principal commodities:♂														
Agricultural products, total⊕..... do.....	376.1	356.4	307.2	339.4	348.2	342.5	290.1	313.3	284.7	302.8	334.9			
Cocoa (cacao) beans, incl. shells..... do.....	24.5	18.3	18.8	20.4	15.6	13.4	13.8	12.5	5.1	6.2	7.2		7.5	
Coffee..... do.....	144.9	116.1	94.6	93.0	116.5	118.8	76.5	87.2	73.2	83.5	109.0		100.6	
Hides and skins..... do.....	3.7	3.6	3.4	4.2	6.4	4.6	5.0	5.2	4.7	8.5	4.5		4.0	
Rubber, crude, including guayule..... do.....	31.4	25.1	25.1	21.9	18.6	16.3	13.7	12.3	19.1	20.2	22.8		22.5	
Sugar..... do.....	19.3	43.4	44.2	54.9	50.9	43.9	52.1	53.4	41.4	43.5	32.0		30.6	
Wool and mohair, unmanufactured..... do.....	11.2	17.6	12.4	16.4	15.5	11.8	10.4	10.5	9.2	11.3	16.1		15.6	
Nonagricultural products, total⊕..... do.....	757.4	752.6	649.2	725.3	699.0	710.8	728.4	765.2	679.1	769.2	818.4			
Furs and manufactures..... do.....	16.8	14.1	9.9	6.4	7.7	4.4	3.7	6.0	3.6	4.8	3.3		3.7	
Nonferrous ores, metals, and mis., total⊕..... do.....	113.9	114.4	79.1	100.3	99.5	88.0	94.3	68.4	57.6	93.8	72.2		74.2	
Copper, incl. ore and manufactures..... do.....	26.2	40.1	24.8	26.2	26.5	18.2	20.1	9.8	7.3	8.6	18.2		19.3	
Tin, including ore..... do.....	4.5	5.9	5.9	1										

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

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue..... thousands..	61,637	61,558	53,713	59,455	58,833	60,353	62,149	64,015	64,195	61,695	59,373	49,049	-----	-----
Express and freight ton-miles flown..... do.....	21,730	20,599	19,193	21,904	21,063	22,613	22,658	22,821	28,224	28,188	29,487	24,263	-----	-----
Mail ton-miles flown..... do.....	11,082	8,275	7,829	8,629	8,693	8,622	8,037	8,277	8,099	8,190	9,124	8,348	-----	-----
Passengers originated, revenue..... do.....	3,274	3,341	2,889	3,274	3,339	3,274	3,574	3,454	3,662	3,433	3,564	2,958	-----	-----
Passenger-miles flown, revenue..... millions..	2,031	2,072	1,716	2,003	2,028	1,963	2,280	2,236	2,381	2,100	2,101	1,777	-----	-----
Express Operations														
Transportation revenues..... thous. of dol..	38,072	28,265	25,781	29,931	29,428	28,553	29,667	27,477	30,449	33,940	33,363	30,671	-----	-----
Express privilege payments..... do.....	13,115	6,997	4,865	9,117	9,270	8,478	10,095	8,309	10,474	12,268	11,832	8,737	-----	-----
Local Transit Lines														
Fares, average cash rate⊕..... cents.....	16.1	16.2	16.2	16.2	16.4	16.4	16.7	16.9	17.0	17.1	17.2	17.4	17.5	-----
Passengers carried, revenue..... millions..	703	677	615	681	677	683	622	595	590	641	695	635	693	-----
Operating revenues⊕..... mil. of dol..	118.0	111.7	102.7	111.7	113.2	113.0	104.6	105.4	104.5	104.8	117.3	108.9	-----	-----
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers.....	836	-----	-----	878	-----	-----	875	-----	-----	875	-----	-----	-----	-----
Operating revenues, total..... thous. of dol..	995,146	-----	-----	885,162	-----	-----	939,824	-----	-----	966,732	-----	-----	-----	-----
Expenses, total..... do.....	987,067	-----	-----	877,857	-----	-----	901,029	-----	-----	925,025	-----	-----	-----	-----
Revenue freight carried..... thous. of tons..	61,454	-----	-----	56,268	-----	-----	57,750	-----	-----	58,010	-----	-----	-----	-----
Carriers of passengers (quarterly totals):														
Number of reporting carriers.....	148	-----	-----	143	-----	-----	141	-----	-----	139	-----	-----	-----	-----
Operating revenues, total..... thous. of dol..	97,625	-----	-----	83,113	-----	-----	106,509	-----	-----	126,167	-----	-----	-----	-----
Expenses, total..... do.....	92,328	-----	-----	87,205	-----	-----	94,597	-----	-----	100,764	-----	-----	-----	-----
Revenue passengers carried..... thousands..	64,735	-----	-----	55,077	-----	-----	60,532	-----	-----	63,630	-----	-----	-----	-----
Class I Railways														
Freight carloadings (A. A. R.):♂														
Total cars..... thousands.....	2,221	2,717	2,108	2,702	2,105	2,729	2,489	2,138	3,146	2,570	2,733	3,135	2,186	2,742
Coal..... do.....	461	569	427	533	366	467	467	259	560	460	477	533	467	557
Coke..... do.....	33	35	28	30	21	26	23	20	29	28	31	42	34	42
Forest products..... do.....	132	172	139	166	131	169	148	128	192	156	161	190	135	176
Grain and grain products..... do.....	213	260	196	244	200	230	242	265	317	214	264	291	201	267
Livestock..... do.....	21	25	17	24	20	27	18	15	24	34	50	40	18	24
Ore..... do.....	64	78	54	74	56	149	208	204	276	221	210	174	56	76
Merchandise, i. c. l..... do.....	173	212	179	239	185	218	178	164	237	200	191	218	156	192
Miscellaneous..... do.....	1,123	1,365	1,067	1,391	1,126	1,443	1,207	1,083	1,511	1,256	1,349	1,596	1,121	1,408
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted..... 1935=100.....	102	99	93	94	93	97	106	97	107	114	117	112	101	101
Coal..... do.....	99	97	89	85	75	79	93	62	93	99	98	100	100	94
Coke..... do.....	107	92	88	75	65	67	71	67	75	92	99	112	115	109
Forest products..... do.....	112	115	111	108	106	112	118	110	125	131	131	125	112	119
Grain and grain products..... do.....	155	152	136	138	140	131	172	196	173	158	188	166	148	156
Livestock..... do.....	39	38	31	34	37	38	32	35	64	88	55	32	36	38
Ore..... do.....	59	56	48	52	50	112	182	188	194	202	179	119	51	55
Merchandise, i. c. l..... do.....	28	28	29	30	29	28	28	27	30	33	30	28	26	25
Miscellaneous..... do.....	110	106	101	105	107	111	114	107	114	124	127	124	110	110
Total, seasonally adjusted⊙..... do.....	110	109	101	100	95	97	103	93	104	106	109	110	109	111
Coal..... do.....	99	97	89	85	75	79	93	62	93	99	98	100	100	94
Coke..... do.....	102	87	83	74	67	68	73	69	79	93	101	112	109	104
Forest products..... do.....	125	128	115	108	106	108	114	110	119	121	124	128	126	133
Grain and grain products..... do.....	165	152	139	150	159	149	169	164	160	141	188	169	157	156
Livestock..... do.....	41	40	38	44	42	42	37	37	36	49	57	43	33	38
Ore..... do.....	192	222	191	181	70	70	118	117	129	134	122	122	165	221
Merchandise, i. c. l..... do.....	30	29	30	30	29	28	28	27	30	31	29	28	27	26
Miscellaneous..... do.....	117	116	110	108	108	110	110	106	113	115	117	119	117	120
Freight-car surplus and shortage, daily average:														
Car surplus, total♀..... number.....	54,072	105,263	112,229	110,576	124,247	129,834	83,218	92,047	61,094	33,307	18,030	17,173	35,328	54,397
Boxcars..... do.....	18,237	35,032	34,259	33,844	37,036	45,808	39,354	29,034	17,558	9,750	4,266	2,935	8,379	18,732
Gondolas and open hoppers..... do.....	28,057	52,482	57,700	58,148	67,579	63,514	29,433	46,830	28,959	11,903	4,738	5,260	10,918	17,220
Car shortage, total♀..... do.....	29	46	67	160	19	35	614	569	1,577	2,694	6,402	2,316	540	256
Boxcars..... do.....	23	18	4	31	8	6	399	525	1,441	2,096	5,217	1,794	362	209
Gondolas and open hoppers..... do.....	0	1	17	0	0	21	183	17	60	537	1,017	442	169	25
Financial operations:														
Operating revenues, total♀..... mil. of dol..	825.9	778.4	692.8	767.6	743.7	758.9	791.6	779.5	833.6	846.9	903.0	809.5	836.8	-----
Freight..... do.....	677.4	660.2	589.9	655.0	630.8	643.7	666.0	648.5	700.0	724.5	777.2	688.7	684.9	-----
Passenger..... do.....	65.0	57.7	48.7	50.5	51.5	53.6	63.0	65.4	64.1	52.1	50.5	51.2	66.9	-----
Operating expenses..... do.....	683.6	650.0	599.4	623.6	609.9	621.4	620.4	627.4	629.9	630.1	651.2	623.8	-----	-----
Tax accruals, joint facility and equipment rents..... mil. of dol..	32.1	96.6	84.4	100.0	96.9	93.6	104.1	100.5	111.9	123.3	137.1	105.5	-----	-----
Net railway operating income..... do.....	59.6	31.8	8.9	44.0	36.9	44.0	67.2	51.6	91.8	93.6	114.7	80.2	77.5	-----
Net income†..... do.....	73.6	16.7	10.7	24.5	16.7	27.3	49.4	30.9	74.5	72.7	96.8	63.1	-----	-----
Operating results:														
Freight carried 1 mile..... mil. of ton-miles..	45,995	46,508	41,300	46,592	43,002	46,335	47,113	43,945	51,174	50,164	54,643	50,131	-----	-----
Revenue per ton-mile..... cents.....	1.504	1.468	1.472	1.454	1.503	1.443	1.458	1.516	1.417	1.475	1.460	1.460	-----	-----
Passengers carried 1 mile, revenue..... millions..	2,259	1,966	1,621	1,719	1,764	1,831	2,212	2,396	2,368	1,806	1,706	-----	-----	-----
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports..... thous. of net tons..	11,912	11,571	9,759	11,680	11,692	13,107	12,724	13,045	13,606	12,916	-----	-----	-----	-----
Foreign vessels..... do.....	9,894	9,547	7,910	9,550	9,546	10,588	10,430	10,648	11,227	10,741	-----	-----	-----	-----
United States vessels..... do.....	2,018	2,024	1,849	2,130	2,146	2,519	2,294	2,397	2,379	2,175	-----	-----	-----	-----
Panama Canal:														
Total..... thous. of long tons..	4,058	3,735	3,420	4,055	3,863	4,072	3,911	4,102	4,086	3,494	4,098	4,072	4,106	-----
In United States vessels..... do.....	892	813	771	950	953	930	1,087	1,087	986	949	873	988	846	-----

♂ Revised. ♀ Deficit. ♂ Preliminary.  
 ⊕ Revisions for 1956 for average cash fares are shown in the January 1958 SURVEY and for operating revenues, in the April 1958 issue.  
 ♂ Data for January, March, May, August, and November 1958, and January 1959 cover 5 weeks; other months, 4 weeks.  
 ⊙ Revisions for February and March 1955 and 1956 appear in the April 1958 SURVEY.  
 ♀ Includes data not shown separately.  
 † Revision for November 1957, \$45,600,000.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>														
<b>TRANSPORTATION—Continued</b>														
<b>Travel</b>														
Hotels:														
Average sale per occupied room.....dollars..	7.98	8.31	8.31	8.04	8.68	8.15	8.73	8.17	9.14	8.84	9.37	9.07	8.22	-----
Rooms occupied.....percent of total.....	54	68	69	67	69	68	69	60	65	69	75	65	54	-----
Restaurant sales index.....same month 1929=100..	241	259	254	243	265	303	280	242	262	266	275	257	246	-----
Foreign travel:														
U. S. citizens: Arrivals.....number.....	93,952	95,814	93,460	109,116	105,173	117,417	141,362	179,863	234,512	188,348	140,998	109,133	105,190	-----
Departures.....do.....	100,117	107,711	100,548	113,162	117,156	134,768	196,429	195,209	165,545	128,860	105,437	91,280	-----	
Aliens: Arrivals.....do.....	67,926	66,587	56,307	77,174	77,151	86,398	91,989	102,541	108,630	111,897	87,446	72,553	75,125	-----
Departures.....do.....	61,308	37,206	45,516	57,642	60,139	70,774	86,052	82,834	89,338	79,353	69,529	60,468	-----	
Passports issued and renewed.....do.....	28,419	48,238	56,521	75,652	99,054	88,168	73,251	59,062	46,924	38,039	33,715	27,829	30,445	47,645
National parks, visitors.....thousands.....	342	382	371	410	687	1,350	3,095	5,116	5,507	2,026	1,297	553	378	-----
Pullman Co.:														
Revenue passenger-miles.....millions.....	420	462	374	381	359	345	397	337	346	283	305	297	-----	
Passenger revenues.....thous. of dol.....	6,382	7,044	5,765	5,938	5,585	5,376	6,153	5,209	5,347	4,389	4,726	4,645	-----	
<b>COMMUNICATIONS</b>														
Telephone carriers:														
Operating revenues <sup>†</sup> .....thous. of dol.....	579,975	577,513	559,574	579,203	582,147	589,161	590,595	595,002	599,589	601,052	619,977	602,677	-----	
Station revenues.....do.....	331,492	333,297	330,850	333,729	336,933	338,344	339,292	337,800	339,333	343,959	351,685	348,792	-----	
Tolls, message.....do.....	196,124	191,674	176,685	192,665	192,266	196,798	197,218	203,105	204,719	201,615	212,139	197,100	-----	
Operating expenses, before taxes.....do.....	392,194	381,312	358,127	374,632	371,723	369,177	360,538	370,246	382,219	363,844	383,520	360,489	-----	
Net operating income.....do.....	79,545	79,442	81,826	84,489	87,478	93,071	97,391	93,851	99,959	100,471	100,407	102,644	-----	
Phones in service, end of month.....thousands.....	55,781	55,959	56,101	56,244	56,426	56,635	56,834	57,044	57,269	57,563	57,873	58,133	-----	
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.....	20,330	19,467	17,952	19,360	19,698	19,961	20,229	19,789	20,981	21,276	22,706	19,053	-----	
Operating expenses, incl. depreciation.....do.....	17,941	17,972	16,489	17,413	17,770	18,070	18,011	18,825	18,483	18,873	19,594	17,585	-----	
Net operating revenues.....do.....	2,075	497	536	986	1,032	977	1,335	94	1,679	1,726	2,506	926	-----	
Ocean-cable:														
Operating revenues.....do.....	3,206	3,188	2,891	3,071	2,854	2,946	2,899	3,029	2,575	2,830	3,006	2,682	-----	
Operating expenses, incl. depreciation.....do.....	2,387	2,415	2,200	2,288	2,213	2,394	2,245	2,501	2,362	2,211	2,239	2,011	-----	
Net operating revenues.....do.....	463	464	418	500	361	283	382	247	40	357	505	432	-----	
Radiotelegraph:														
Operating revenues.....do.....	3,439	3,432	3,101	3,343	3,340	3,508	3,395	3,578	3,588	3,645	3,856	3,458	-----	
Operating expenses, incl. depreciation.....do.....	2,895	2,815	2,646	2,737	2,705	2,814	2,725	2,851	2,686	2,837	2,887	2,804	-----	
Net operating revenues.....do.....	443	603	342	493	522	574	551	619	798	701	876	560	-----	

## CHEMICALS AND ALLIED PRODUCTS

<b>CHEMICALS</b>														
<b>Inorganic chemicals, production: †</b>														
Ammonia, synthetic anhydrous (commercial)														
thous. of short tons.....	324.4	326.9	286.7	339.0	329.8	348.2	336.3	294.7	280.6	304.8	326.0	333.9	-----	
Calcium carbide (commercial).....do.....	87.0	81.5	66.8	75.8	70.5	73.5	59.7	63.4	72.4	76.5	81.8	88.3	-----	
Carbon dioxide, liquid, gas, and solid.....do.....	60.0	58.1	51.9	69.8	62.1	73.6	84.7	92.2	92.6	75.4	70.2	57.9	-----	
Chlorine, gas.....do.....	324.4	311.6	267.5	288.8	277.5	287.9	279.6	283.4	293.6	304.1	335.1	335.4	-----	
Hydrochloric acid (100% HCl).....do.....	78.3	76.4	64.8	66.1	65.6	67.7	64.3	60.3	65.7	66.9	76.7	78.0	-----	
Nitric acid (100% HNO <sub>3</sub> ).....do.....	255.9	252.1	213.3	242.1	235.5	210.1	175.5	191.8	196.9	223.7	254.5	258.1	-----	
Oxygen (high purity).....mil. of cu. ft.....	2,654	2,650	2,559	2,592	2,583	2,933	3,067	2,874	3,315	3,497	3,983	3,920	-----	
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....thous. of short tons.....	126.7	143.2	135.1	155.2	157.1	153.2	139.3	139.8	133.4	138.7	144.4	144.6	-----	
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O)														
thous. of short tons.....	372.6	362.8	346.4	373.7	340.0	346.0	338.4	345.5	375.7	366.7	393.9	378.1	-----	
Sodium bichromate and chromate.....do.....	9.5	8.8	7.2	8.0	6.4	8.8	7.7	3.8	7.8	9.8	9.6	9.8	-----	
Sodium hydroxide (100% NaOH).....do.....	363.2	353.9	309.2	333.2	322.0	331.0	318.4	317.4	325.0	330.3	367.8	374.0	-----	
Sodium silicate, soluble silicate glass (anhydrous)														
thous. of short tons.....	43.3	41.3	40.4	46.6	38.6	34.6	32.8	30.3	40.0	38.7	45.8	49.7	-----	
Sodium sulfate (Glauber's salt and crude salt cake)														
thous. of short tons.....	67.9	70.0	60.8	69.8	65.9	60.5	53.2	55.4	60.2	72.4	69.3	67.9	-----	
Sulfuric acid:														
Production (100% H <sub>2</sub> SO <sub>4</sub> ).....do.....	1,307.3	1,351.2	1,214.1	1,363.7	1,296.9	1,309.8	1,216.2	1,207.5	1,231.8	1,259.3	1,445.9	1,469.3	-----	
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	
<b>Organic chemicals: ‡</b>														
Acetic acid (synthetic and natural), production														
thous. of lb.....	48,829	47,517	39,710	40,210	40,791	44,279	47,906	48,148	50,791	53,644	54,087	57,309	-----	
Acetic anhydride, production.....do.....	86,675	80,808	78,233	71,259	67,258	76,586	89,871	80,769	86,445	90,452	89,683	79,908	-----	
Acetylsalicylic acid (aspirin), production.....do.....	2,034	2,144	1,778	2,022	1,910	1,759	1,695	1,602	1,372	1,456	1,990	1,745	-----	
Alcohol, ethyl:														
Production.....thous. of proof gal.....	41,373	46,363	39,345	42,733	42,146	44,048	38,858	39,339	39,751	38,136	40,470	39,019	41,576	
Stocks, end of month, total.....do.....	33,582	36,190	29,923	30,444	31,636	35,551	37,738	37,757	38,689	30,754	26,569	30,672	32,562	
In industrial alcohol bonded warehouses.....do.....	29,296	31,694	25,740	28,033	29,021	32,504	35,113	34,840	36,100	27,712	23,225	27,583	28,697	
In denaturing plants.....do.....	4,287	4,496	4,183	2,410	2,615	3,048	2,624	2,917	2,570	3,042	3,344	3,089	2,865	
Used for denaturation.....do.....	35,674	40,651	35,535	39,009	40,413	39,499	35,802	36,320	38,389	43,741	41,875	34,173	39,333	
Withdrawn tax-paid.....do.....	741	758	1,050	763	885	898	800	600	625	725	583	581	635	
Alcohol, denatured:														
Production.....thous. of wine gal.....	19,290	21,896	19,123	20,998	21,756	21,230	19,288	19,598	20,620	23,630	22,647	18,371	21,207	
Consumption (withdrawals).....do.....	19,676	21,895	19,130	20,453	20,918	20,110	19,352	18,831	19,549	24,483	22,731	19,399	22,131	
Stocks, end of month.....do.....	3,571	2,471	3,228	3,861	4,436	5,949	5,865	6,808	7,794	6,974	7,017	5,975	5,128	
Creosote oil, production.....thous. of gal.....	9,729	8,506	7,339	8,540	8,509	8,634	9,354	8,471	9,155	8,520	11,152	8,620	-----	
DDT, production.....thous. of lb.....	8,870	10,451	10,793	11,881	11,351	12,185	12,722	11,197	12,291	12,745	12,085	12,085	-----	
Ethyl acetate (85%), production.....do.....	9,074	6,281	5,314	6,198	3,879	5,764	6,548	6,872	8,552	9,654	8,681	9,121	-----	
Ethylene glycol, production.....do.....	103,997	106,806	94,875	89,167	84,730	89,542	88,210	99,151	88,983	89,410	99,042	83,686	-----	
Formaldehyde (37% HCHO), production.....do.....	104,466	111,467	104,663	110,881	98,319	103,721	108,888	87,472	117,207	134,494	148,011	135,867	-----	
Glycerin, refined, all grades:														
Production.....do.....	20,465	18,822	17,840	18,112	15,902	15,742	17,944	15,331	17,902	19,354	23,464	20,064	21,998	
Consumption.....do.....	14,470	15,658	14,731	15,602	16,391	16,333	16,394	15,602	16,317	17,224	18,997	16,458	15,742	
Stocks, end of month.....do.....	61,149	61,429	62,163	60,416	56,232	52,698	49,737	46,324	43,087	40,622	40,403	40,362	42,149	
Methanol, production:														
Natural.....thous. of gal.....	148	165	167	196	180	195	175	153	149	149	135	113	-----	

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

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)⊕.....thous. of short tons.....	287	314	432	1,107	1,644	1,313	901	279	200	340	449	397		
Exports, total ♀.....short tons.....	361,631	310,929	289,916	361,372	480,615	440,893	492,271	534,793	486,231	477,045	412,294	396,415		
Nitrogenous materials.....do.....	72,221	60,753	80,534	40,681	56,565	30,582	54,721	35,378	45,502	25,558	70,755	67,836		
Phosphate materials.....do.....	272,165	216,263	176,185	254,519	349,964	340,998	389,777	435,342	391,706	399,136	300,839	262,518		
Potash materials.....do.....	7,722	16,992	17,508	54,118	52,547	53,391	37,403	55,605	38,256	46,594	29,577	53,373		
Imports, total ♀.....do.....	211,548	298,502	224,835	374,303	262,087	158,349	139,356	109,724	174,920	234,742	239,379			
Nitrogenous materials, total ♀.....do.....	160,757	220,121	137,632	158,364	138,293	87,726	91,075	73,692	107,992	137,158	144,484			
Nitrate of soda.....do.....	50,771	36,109	33,552	32,862	39,395	36,903	52,527	39,458	27,279	30,108	55,972			
Phosphate materials.....do.....	9,439	14,813	7,926	10,759	6,392	8,547	7,169	6,795	10,294	21,610	11,110			
Potash materials.....do.....	26,194	39,905	49,451	30,786	55,731	7,944	11,858	9,618	36,820	37,224	56,584			
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton.....	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	49.75	44.50	44.50	
Potash deliveries.....short tons.....	124,833	173,131	153,573	245,330	314,277	151,371	57,283	114,434	221,480	115,781	205,581	102,269		
Superphosphate (100% available phosphoric acid):														
Production.....short tons.....	213,861	222,379	210,399	229,982	241,668	232,805	172,722	160,078	146,254	168,583	208,431	208,823		
Stocks, end of month.....do.....	407,022	417,598	410,915	358,747	274,457	267,418	315,581	369,667	362,905	333,411	320,683	356,491		
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder.....thous. of lb.....	340	293	259	190	106	91	132	193	238	305	269	209	208	
High explosives.....do.....	68,154	64,719	58,393	61,394	64,580	66,327	68,234	61,432	73,594	77,177	79,494	70,349	70,643	
Sulfur (native):														
Production.....thous. of long tons.....	472	461	415	429	403	415	384	359	356	336	348	360	378	
Stocks (producers'), end of month.....do.....	4,423	4,540	4,621	4,621	4,638	4,620	4,662	4,721	4,666	4,652	4,530	4,462	4,442	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂†														
Tallow, edible:														
Production.....thous. of lb.....	23,132	24,755	25,698	22,503	22,592	27,379	25,253	24,348	28,112	27,242	31,717	29,063	27,176	
Consumption, factory.....do.....	17,810	20,791	25,430	22,900	21,443	24,376	23,535	24,859	28,926	25,023	29,979	27,545	20,464	
Stocks (incl. refined grades), end of month.....do.....	19,763	23,458	23,927	20,691	20,933	24,047	23,812	20,838	19,246	18,962	21,232	21,006	27,337	
Tallow and grease (except wool), inedible:														
Production.....do.....	211,279	231,653	203,628	193,459	199,340	205,720	199,863	204,902	211,439	208,670	244,362	235,123	234,009	
Consumption, factory.....do.....	141,343	148,147	126,104	135,987	129,185	128,091	127,154	114,480	139,076	148,658	148,369	128,314	140,084	
Stocks (excl. refined grades), end of month.....do.....	270,070	267,193	244,655	230,809	233,836	229,349	240,242	244,046	233,414	223,785	269,182	250,408	286,508	
Fish and marine mammal oils:Δ†														
Production.....do.....	6,420	384	440	647	1,547	16,248	26,791	28,497	30,888	27,854	8,658	7,802	13,464	
Consumption, factory.....do.....	12,071	10,209	9,619	10,790	8,576	9,320	9,064	9,079	10,645	12,875	12,162	9,582	10,507	
Stocks, end of month.....do.....	78,480	71,148	66,532	59,032	78,123	84,732	96,601	105,984	113,242	113,333	119,975	106,315	98,597	
Vegetable oils, oilseeds, and byproducts:†														
Vegetable oils, total:														
Production, crude.....mil. of lb.....	651	614	528	552	526	511	450	457	495	489				
Consumption, crude, factory.....do.....	429	606	540	559	565	568	539	464	502	527				
Stocks, end of month:														
Crude.....do.....	676	659	648	668	641	592	526	521	507	430				
Refined.....do.....	325	337	348	411	431	395	351	312	261	214				
Exports.....thous. of lb.....	130,156	89,169	44,651	78,361	78,947	227,641	130,874	80,536	105,692	114,613	140,163	44,250		
Imports, total.....do.....	50,799	49,254	30,341	45,799	28,348	55,750	34,301	57,325	41,963	51,193	46,675			
Paint oils.....do.....	987	1,795	3,496	1,009	1,041	17,460	1,731	838	1,982	2,677	441			
All other vegetable oils.....do.....	49,811	47,459	26,845	44,789	27,307	38,290	32,570	56,487	39,881	48,516	46,234			
Copra:														
Consumption, factory.....short tons.....	32,554	31,469	20,334	22,333	27,108	31,006	28,675	26,329	30,079	27,376	28,942	23,593	23,724	
Stocks, end of month.....do.....	16,721	18,122	10,761	9,602	13,226	14,512	16,221	11,760	15,283	8,348	11,170	9,071		
Imports.....do.....	30,183	32,120	16,416	12,857	29,668	32,425	28,440	23,557	24,694	32,619	17,383			
Coconut or copra oil:														
Production:														
Crude.....thous. of lb.....	41,574	40,167	25,146	28,490	35,238	40,162	36,716	33,859	38,934	35,084	37,404	30,475	30,446	
Refined.....do.....	29,178	36,367	36,425	37,823	38,745	36,552	38,462	34,506	41,287	34,853	40,658	25,275	30,504	
Consumption, factory:														
Crude.....do.....	48,390	55,516	52,046	55,078	54,932	51,316	55,274	49,230	61,720	56,384	61,365	46,212	48,323	
Refined.....do.....	29,526	33,107	30,766	34,863	35,093	38,038	37,092	31,065	41,855	35,219	40,429	25,050	29,291	
Stocks, end of month:														
Crude.....do.....	56,840	57,329	46,641	41,368	45,930	43,508	41,881	49,339	54,372	50,566	42,477	49,914	50,035	
Refined.....do.....	12,287	11,065	11,163	12,485	11,505	8,619	8,707	10,700	10,555	9,544	9,351	9,721	12,776	
Imports.....do.....	23,099	19,776	10,589	20,747	10,993	19,102	9,462	33,018	19,448	21,535	20,803			
Cottonseed:														
Receipts at mills.....thous. of short tons.....	929	273	81	36	12	5	12	81	305	482	1,643	1,112	542	
Consumption (crush).....do.....	544	522	407	327	255	180	127	132	148	307	712	599	563	
Stocks at mills, end of month.....do.....	1,626	1,367	1,042	758	516	341	225	175	331	507	1,437	1,951	1,930	
Cottonseed cake and meal:														
Production.....short tons.....	247,536	238,031	186,389	149,743	117,320	81,357	55,749	59,542	69,370	135,067	329,102	283,913	267,204	
Stocks at mills, end of month.....do.....	247,186	241,455	224,694	198,037	189,776	182,734	162,223	112,475	78,441	71,215	116,105	106,724	78,464	
Cottonseed oil, crude:														
Production.....thous. of lb.....	181,195	174,440	140,101	110,930	87,224	61,675	43,206	45,054	48,129	96,315	239,110	205,160	189,981	
Stocks, end of month.....do.....	124,413	129,699	136,965	124,862	87,442	71,433	46,678	37,972	33,025	49,061	122,625	163,368	168,401	
Cottonseed oil, refined:														
Production.....do.....	131,698	138,290	108,729	109,427	108,425	74,534	66,351	49,368	47,029	70,434	143,997	142,372	150,155	
Consumption, factory.....do.....	107,956	115,273	94,796	92,916	96,364	94,014	84,589	82,658	91,901	96,931	120,921	119,590	106,697	
In margarine.....do.....	15,619	17,777	14,736	10,263	11,081	9,461	8,674	8,877	11,574	10,662	11,232	14,292	13,862	
Stocks, end of month.....mil. of lb.....	132	152	161	189	192	180	169	130	95	72	103	131	184	
Price, wholesale, drums (N. Y.).....dol. per lb.....	.205	.205	.205	.205	.205	.205	.201	.201	.201	.180	.173	.174	.174	
Flaxseed:														
Production (crop estimate).....thous. of bu.....	25,919												39,543	
Oil mills:														
Consumption.....do.....	2,069	1,854	1,942	2,312	1,684	1,585	1,364	1,000	1,872	2,559				

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

CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, and byproducts—Continued													
Linseed oil, raw:													
Production†.....thous. of lb.	39,771	35,847	37,788	44,166	32,888	30,597	26,343	19,147	37,155	51,486	52,278	45,472	43,738
Consumption, factory.....do.	27,308	32,616	29,177	35,016	32,226	33,168	39,901	39,646	42,831	40,343	40,636	30,614	32,319
Stocks at factory, end of month‡.....do.	89,258	87,429	95,766	103,080	99,184	93,066	77,364	57,279	52,087	60,034	70,576	81,493	94,998
Price, wholesale (Minneapolis).....dol. per lb.	.150	.150	.148	.143	.140	.138	.137	.137	.136	.131	.132	.130	π 129
Soybeans:													
Production (crop estimate).....thous. of bu.	1 483,715												2 574,413
Consumption, factory.....do.	28,417	31,091	27,104	30,850	31,477	32,208	28,706	29,956	31,620	25,066	33,470	33,530	34,443
Stocks, end of month‡.....do.	78,863	70,010	62,897	57,983	51,747	40,879	36,194	30,916	13,990	13,871	98,112	107,704	98,610
Soybean oil:													
Production:													
Crude.....thous. of lb.	299,940	328,321	288,663	330,112	335,600	347,301	310,913	327,856	340,868	269,825	352,574	351,240	358,893
Refined.....do.	248,735	292,857	276,880	280,886	290,285	333,009	299,924	251,997	279,672	281,373	274,815	294,040	310,939
Consumption, factory, refined‡.....do.	249,682	285,901	271,887	255,936	299,146	344,673	307,519	268,445	308,269	316,579	302,844	280,674	305,428
Stocks, end of month: ‡.....do.													
Crude.....do.	281,268	261,537	242,552	264,859	282,648	245,125	222,903	243,232	238,214	148,462	126,969	147,253	167,701
Refined.....do.	124,738	114,704	116,994	142,617	159,474	147,884	119,796	120,324	98,526	82,047	65,799	88,432	105,703
Price, wholesale, refined (N. Y.).....dol. per lb.	.170	.170	.170	.170	.170	.170	.166	.155	.155	.155	.155	π 157	π 157
Margarine:													
Production†.....thous. of lb.	134,879	150,862	135,202	124,382	131,531	121,338	112,912	120,884	118,020	136,552	143,623	129,009	148,915
Stocks (factory and warehouse), end of mo. ....do.	26,392	28,930	34,324	36,625	33,163	34,520	33,906	32,406	30,752	26,794	34,743	π 32,157	38,313
Price, wholesale, colored, delivered (eastern U. S.).....dol. per lb.	.275	.275	.275	.275	.275	.275	.272	.265	.265	.265	.262	.262	π 262
Shortening:													
Production†.....thous. of lb.	150,971	175,410	167,332	149,601	154,348	158,197	158,180	151,599	168,755	177,044	206,994	176,594	161,494
Stocks, end of month.....do.	120,337	116,209	124,689	134,781	134,633	132,677	132,324	122,856	115,321	117,739	121,294	125,180	127,250
PAINTS, VARNISH, AND LACQUERS													
Factory shipments, total.....mil. of dol.													
Trade products.....do.					145.5	156.9	158.6	149.3	148.3	145.4	140.6	121.7	108.2
Industrial finishes.....do.					95.2	106.2	107.9	101.9	97.1	96.6	87.6	73.5	60.2
					50.3	50.7	50.7	47.4	51.2	48.8	53.0	48.2	48.0
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....thous. of lb.	3,885	3,564	3,283	3,823	3,752	3 3,637	3 4,043	3 3,497	3 3,549	3 3,947	3 3,717	3 3,475	
Molding and extrusion materials.....do.	7,778	6,138	6,677	7,653	6,452	3 6,874	3 6,176	3 6,911	3 8,734	3 8,215	3 10,035	3 8,542	
Other cellulose plastics.....do.	259	874	671	736	775	(3)	(3)	(3)	(3)	(3)	(3)	(3)	
Nitrocellulose sheets, rods, and tubes.....do.	360	348	290	278	229	246	231	205	229	223	271	227	
Phenolic and other tar acid resins.....do.	34,379	38,813	32,500	33,260	29,403	30,249	31,176	28,476	34,270	39,900	46,205	43,786	
Polystyrene.....do.	45,903	41,701	42,216	45,838	48,359	48,515	47,513	40,988	47,199	55,257	π 58,823	62,560	
Urea and melamine resins.....do.	23,094	25,630	21,871	23,901	22,237	23,215	21,049	17,940	25,128	28,302	π 30,108	27,692	
Vinyl resins.....do.	66,458	68,977	58,327	62,698	54,436	56,785	57,986	53,747	69,672	82,133	88,551	85,649	
Alkyd resins.....do.	24,059	27,927	25,805	25,876	27,914	28,099	29,677	28,552	28,314	30,375	π 32,558	26,262	
Rosin modifications.....do.	7,590	10,340	8,643	8,506	10,117	11,056	9,238	8,876	11,076	10,665	11,327	10,382	
Polyester resins.....do.	6,546	7,533	7,910	8,637	9,966	10,868	10,743	8,962	7,991	8,730	12,433	9,246	
Polyethylene resins.....do.	68,510	69,522	61,801	72,121	66,813	70,963	68,068	70,035	68,064	75,252	79,309	78,666	
Miscellaneous.....do.	14,741	15,677	12,938	14,478	15,313	15,834	15,343	14,389	15,820	15,816	19,386	18,666	

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production (utility and industrial), total‡.....mil. of kw. hr.													
Electric utilities, total.....do.	60,988	62,216	56,219	59,158	55,785	57,528	58,196	61,327	63,280	60,689	62,416	60,875	66,324
By fuels.....do.	54,131	55,363	50,056	52,623	49,489	51,183	51,927	54,991	56,645	53,993	55,357	53,921	59,211
By waterpower.....do.	12,473	12,525	10,974	12,706	12,999	13,609	11,584	11,608	11,194	10,735	10,814	10,545	10,753
Privately and municipally owned utilities.....do.	43,713	44,454	40,238	41,693	39,062	40,698	41,976	44,479	45,760	43,767	44,853	43,587	48,090
Other producers (publicly owned).....do.	10,419	10,910	9,817	10,930	10,427	10,485	9,951	10,512	10,885	10,226	10,504	10,334	11,121
Industrial establishments, total.....do.	6,856	6,853	6,164	6,535	6,296	6,345	6,269	6,336	6,634	6,696	7,060	6,953	7,113
By fuels.....do.	6,561	6,544	6,174	6,206	5,976	6,031	5,990	6,082	6,352	6,466	6,822	6,690	6,870
By waterpower.....do.	295	309	289	329	320	314	279	253	280	230	238	263	243
Sales to ultimate customers, total (EEI)†.....do.	47,062	48,433	46,987	46,703	45,263	44,707	45,746	46,646	48,919	49,215	48,223	π 47,868	π 50,640
Commercial and industrial:													
Small light and power.....do.	7,932	8,144	7,961	7,831	7,699	7,782	8,419	8,915	9,494	9,365	8,699	π 8,364	π 8,615
Large light and power.....do.	22,911	22,603	21,649	22,156	21,889	22,155	22,439	22,261	23,375	23,854	24,216	π 23,839	π 24,700
Railways and railroads.....do.	362	376	349	352	326	305	291	284	293	289	301	304	
Residential or domestic.....do.	13,553	14,919	14,691	14,026	13,144	12,173	12,061	12,416	12,885	12,943	12,462	π 12,898	π 14,400
Rural (distinct rural rates).....do.	730	776	762	787	728	708	1,021	1,244	1,313	1,170	901	796	
Street and highway lighting.....do.	516	529	477	463	423	398	380	389	419	449	493	526	
Other public authorities.....do.	1,012	1,037	1,054	1,041	1,020	1,047	1,077	1,074	1,078	1,089	1,098	1,093	
Interdepartmental.....do.	46	49	44	48	35	50	57	63	61	56	53	48	
Revenue from sales to ultimate customers (Edison Electric Institute)†.....thous. of dol.	798,014	824,613	811,224	797,337	776,596	763,006	786,752	805,925	836,479	840,854	821,372	814,700	
GAS													
Manufactured and mixed gas (quarterly): <sup>3</sup>													
Customers, end of quarter, total.....thousands..	3,165			3,153			3,152		π 3,025				
Residential (incl. house-heating).....do.	2,952			2,944			2,940		2,823				
Industrial and commercial.....do.	211			207			210		199				
Sales to consumers, total.....mil. of therms..	596			958			553		302				
Residential (incl. house-heating).....do.	430			756			396		183				
Industrial and commercial.....do.	158			195			148		111				
Revenue from sales to consumers, total.....mil. of dol.	82.1			123.4			78.6		46.9				
Residential (incl. house-heating).....do.	63.6			99.7			60.9		34.1				
Industrial and commercial.....do.	18.0			23.2			17.2		12.4				

† Revised. ‡ Preliminary. 1 Revised estimate of 1957 crop. 2 December 1 estimate of 1958 crop. 3 Effective May 1958, data for "other cellulose plastics" are combined with sheets, etc., and molding and extrusion materials.  
 †Revisions will be published later as follows: Linseed oil, production and stocks (January 1957); soybeans, consumption and stocks (March 1957); soybean oil, consumption and refined stocks (March-May 1956), crude stocks (April 1956 and August-September 1957); margarine, production (1955, 1956, and January-September 1957); shortening, production (March 1956 and January-August 1957); electric-power production (January-October 1957); electric-power sales and revenue (January-December 1956). Electric-power production revisions for 1956 appear on p. 20 of the March 1958 SURVEY.  
 ‡ Data are based on a new and improved sample; they relate to specific products instead of the former "customer" classification. Comparable figures for January-March 1958 will be published later.  
<sup>3</sup>Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.

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

**ELECTRIC POWER AND GAS—Continued**

GAS—Continued														
Natural gas (quarterly): <sup>♂</sup>														
Customers, end of quarter, total..... thousands.....	27,716			27,901			27,727			27,920				
Residential (incl. house-heating).....do.....	25,492			25,674			25,563			25,779				
Industrial and commercial.....do.....	2,193			2,194			2,132			2,107				
Sales to consumers, total.....mil. of therms.....	19,577			25,130			17,554			14,396				
Residential (incl. house-heating).....do.....	6,560			11,832			5,608			2,281				
Industrial and commercial.....do.....	12,035			12,345			11,296			11,346				
Revenue from sales to consumers, total.....mil. of dol.....	1,019.7			1,490.6			946.4			671.8				
Residential (incl. house-heating).....do.....	575.6			970.5			528.5			282.5				
Industrial and commercial.....do.....	417.2			491.2			399.1			368.6				

**FOODSTUFFS AND TOBACCO**

ALCOHOLIC BEVERAGES														
Beer:														
Production.....thous. of bbl.....	5,952	6,774	6,273	7,277	7,465	8,675	9,568	9,712	7,680	7,227	6,824	5,810	6,834	
Taxable withdrawals.....do.....	6,420	5,938	5,235	6,253	6,746	7,963	8,580	8,945	8,184	7,185	6,893	5,852	6,651	
Stocks, end of month.....do.....	8,495	8,941	9,618	10,233	10,527	10,760	11,223	11,446	10,470	10,053	9,586	9,212	9,005	
Distilled spirits (total):														
Production.....thous. of tax gal.....	19,423	19,729	18,804	19,770	18,886	16,538	12,208	7,672	9,758	24,794	39,878	25,054	24,177	
Consumption, apparent, for beverage purposes														
Tax-paid withdrawals.....thous. of tax gal.....	24,352	14,515	14,632	16,426	15,785	18,192	16,935	16,388	17,407	16,577	21,515	21,291		
Stocks, end of month.....do.....	842,162	849,714	853,894	858,391	863,059	862,770	858,281	852,617	845,697	845,026	843,626	844,385	854,946	
Imports.....thous. of proof gal.....	3,129	1,744	1,848	1,963	1,987	2,385	1,978	2,438	2,052	2,947	3,392			
Whisky:														
Production.....thous. of tax gal.....	11,917	11,951	11,477	12,676	11,710	10,337	7,563	4,282	4,033	9,172	15,188	14,220	16,343	
Tax-paid withdrawals.....do.....	5,787	5,519	6,009	6,285	5,734	6,511	6,955	5,219	6,815	7,062	10,374	8,699	5,347	
Stocks, end of month.....do.....	737,587	742,111	745,319	749,063	751,881	752,486	750,528	747,534	742,319	741,769	742,531	744,602	753,073	
Imports.....thous. of proof gal.....	2,770	1,570	1,640	1,736	1,768	2,143	1,736	2,219	1,815	2,587	3,010			
Rectified spirits and wines, production, total <sup>♀</sup>														
Whisky.....thous. of proof gal.....	6,266	4,924	5,540	5,895	5,642	6,443	6,415	5,922	5,946	6,865	10,892	8,849	5,776	
Wines and distilling materials:														
Effervescent wines:														
Production.....thous. of wine gal.....	218	251	272	289	281	208	284	159	259	113	201	185	268	
Taxable withdrawals.....do.....	308	166	119	138	154	183	199	146	136	212	306	353	389	
Stocks, end of month.....do.....	1,608	1,668	1,814	1,949	2,000	2,069	2,140	2,140	2,243	2,124	1,986	1,795	1,635	
Imports.....do.....	141	52	34	45	44	67	53	43	38	58	99			
Still wines:														
Production.....do.....	3,730	2,411	1,720	2,056	1,757	1,061	1,414	1,336	3,109	47,185	78,613	15,228	6,111	
Taxable withdrawals.....do.....	12,333	11,501	10,793	12,706	11,520	11,373	11,178	10,117	11,037	12,668	13,945	12,631	13,487	
Stocks, end of month.....do.....	190,763	181,691	171,127	160,446	148,876	139,479	127,727	115,921	109,499	145,116	209,363	212,516	200,303	
Imports.....do.....	908	622	488	591	663	777	689	599	580	677	827			
Distilling materials produced at wineries.....do.....	5,549	3,192	1,116	1,861	1,082	888	1,481	2,164	13,298	115,853	154,877	35,661	13,353	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory).....thous. of lb.....	105,716	118,610	113,405	129,495	130,320	150,560	144,730	126,910	97,740	86,740	91,895	90,610	105,110	
Stocks, cold storage, end of month.....do.....	37,312	86,114	87,684	106,315	115,548	135,492	170,875	190,439	178,352	145,071	119,703	93,347	69,295	63,658
Price, wholesale, 92-score (New York).....dol. per lb.....	.609	.604	.604	.599	.588	.586	.586	.586	.594	.613	.598	.596	.613	.588
Cheese:														
Production (factory), total.....thous. of lb.....	96,967	99,210	95,610	117,035	128,395	154,745	157,150	135,430	117,135	103,785	101,925	95,955	101,625	
American, whole milk.....do.....	63,202	66,485	64,795	79,950	92,240	116,710	118,445	100,715	85,890	72,660	68,425	62,785	64,405	
Stocks, cold storage, end of month, total.....do.....	410,524	380,531	353,469	330,873	328,349	330,770	353,901	364,804	363,026	350,449	327,843	302,909	293,189	275,113
American, whole milk.....do.....	376,618	344,943	318,444	307,487	293,270	295,554	315,778	319,160	315,275	304,842	282,444	257,405	249,042	238,729
Imports.....do.....	5,871	4,562	3,898	5,273	4,220	4,776	4,360	3,281	2,840	4,197	5,755			
Price, wholesale, American, single daisies (Chicago).....dol. per lb.....	.396	.395	.395	.394	.380	.384	.388	.389	.389	.390	.391	.390	.384	.381
Condensed and evaporated milk:														
Production, case goods: <sup>†</sup>														
Condensed (sweetened).....thous. of lb.....	3,223	4,150	2,650	4,250	6,375	6,275	5,900	5,050	4,175	4,700	4,700	3,670	3,700	
Evaporated (unsweetened).....do.....	141,994	143,500	135,700	175,700	207,400	279,900	271,200	249,700	215,200	184,000	162,500	132,600	138,200	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened).....thous. of lb.....	5,834	5,384	4,287	5,501	6,690	7,009	8,147	7,622	5,894	7,373	5,956	5,604	4,537	
Evaporated (unsweetened).....do.....	215,465	158,966	108,106	87,190	107,167	187,764	269,570	330,803	373,615	387,873	353,048	274,851	190,141	
Exports:														
Condensed (sweetened).....do.....	1,568	2,183	2,781	1,752	1,710	5,435	2,633	3,017	2,486	3,112	2,922	3,962		
Evaporated (unsweetened).....do.....	12,038	9,547	6,881	7,322	6,353	9,781	11,928	9,730	3,338	4,358	8,568	29,793		
Price, manufacturers' average selling:														
Evaporated (unsweetened).....dol. per case.....	6.14	6.15	6.15	6.15	6.12	6.10	6.11	6.11	6.15	6.15	6.14	6.14	6.15	
Fluid milk:														
Production.....mil. of lb.....	9,346	9,800	9,482	10,944	11,413	12,889	12,378	11,469	10,593	9,471	9,388	8,856	9,380	9,754
Utilization in manufactured dairy products.....do.....	3,497	3,771	3,565	4,217	4,462	5,308	5,163	4,533	3,489	3,255	3,293	3,102	3,490	
Price, wholesale, U. S. average.....dol. per 100 lb.....	4.51	4.42	4.33	4.16	3.88	3.74	3.68	3.87	4.06	4.32	4.46	4.51	4.45	4.33
Dry milk:														
Production: <sup>†</sup>														
Dry whole milk.....thous. of lb.....	8,995	7,650	6,300	6,900	7,600	9,000	8,600	7,650	6,750	7,050	7,100	5,400	5,500	
Nonfat dry milk solids (human food).....do.....	121,817	139,100	131,550	160,300	171,700	209,600	203,000	153,200	112,000	91,450	98,500	98,050	121,100	
Stocks, manufacturers', end of month:														
Dry whole milk.....do.....	8,964	9,423	7,281	7,503	8,178	8,995	10,067	10,143	9,205	9,462	9,133	7,208	6,211	
Nonfat dry milk solids (human food).....do.....	85,688	87,334	82,238	89,345	85,002	120,320	144,860	134,866	113,993	95,528	82,255	79,972	87,113	
Exports:														
Dry whole milk.....do.....	5,350	3,000	3,610	1,823	2,133	3,250	2,348	1,754	1,888	9,024	2,340	3,798		
Nonfat dry milk solids (human food).....do.....	11,203	13,052	7,756	10,117	33,009	6,723	31,053	15,912	22,450	7,551	10,698	10,822		
Price, manufacturers' average selling, nonfat dry milk solids (human food).....dol. per lb.....	.154	.154	.153	.152	.141	.137	.136	.137	.137	.136	.136	.137	.136	

♂ Revised. ♀ Preliminary.  
<sup>♂</sup>Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 and 1957 are available upon request.  
<sup>♀</sup>Data beginning July 1958 exclude production of wines and vermouth; for July 1957-June 1958, such production totaled 112,000 gal.  
<sup>†</sup>Revisions for the indicated items and for the periods specified are available upon request as follows: Butter, cheese (total and American), dry whole milk, and nonfat dry milk solids (production)—January 1955-August 1957; condensed milk and evaporated milk and fluid milk used in dairy products—January 1956-August 1957; fluid milk (production)—January 1956-August 1957; nonfat dry milk solids (stocks)—January 1954-December 1956.  
<sup>•</sup>Revisions for 1957: Total distilled spirits—production (November), 21,919; stocks (September), 842,192; rectified spirits and wines (June-October), 5,340; 5,620; 7,237; 10,540; 8,943; effervescent wines, taxable withdrawals (September), 185; still wines—production (November), 12,306; taxable withdrawals (August and November), 10,889; 12,476; stocks (November), 203,972; distilling materials (November), 25,226.

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

## FOODSTUFFS AND TOBACCO—Continued

FRUITS AND VEGETABLES														
<b>Apples:</b>														
Production (crop estimate).....thous. of bu.	118,548													124,717
Shipments, carlot.....no. of carloads	3,212	3,199	3,102	3,464	2,115	1,340	440	171		832	2,365	1,737	2,482	2,114
Stocks, cold storage, end of month.....thous. of bu.	37,368	25,310	18,229	9,412	4,195	1,188	364	140	175	16,401	54,123	47,409	37,547	27,919
<b>Citrus fruits, carlot shipments.....no. of carloads</b>														
	8,573	7,059	6,043	6,323	6,114	7,500	5,388	4,792	3,833	2,708	2,249	4,012	8,876	7,592
<b>Frozen fruits, juices, and vegetables:</b>														
<b>Stocks, cold storage, end of month:</b>														
Fruits.....thous. of lb.	494,275	443,980	402,077	361,732	297,391	316,493	425,922	502,334	536,253	539,084	530,821	511,597	493,172	441,734
Fruit juices and purees.....do.	288,625	362,743	413,994	439,761	490,771	513,471	464,068	412,393	356,516	292,215	245,039	206,758	222,711	290,298
Vegetables.....do.	881,717	780,616	698,325	621,568	576,539	535,770	550,078	650,924	793,100	860,752	904,594	899,570	846,853	775,924
<b>Potatoes, white:</b>														
Production (crop estimate).....thous. of cwt.	1,239,539													2,263,782
Shipments, carlot.....no. of carloads	13,612	16,743	16,711	20,306	15,320	17,475	16,909	11,020	6,720	9,094	10,106	9,776	11,801	14,914
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	3.288	3.800	3.808	5.300	5.675	4.675	4.783	3.315	3.213	3.125	2.863	3.225	2.885	
<b>GRAIN AND GRAIN PRODUCTS</b>														
<b>Exports (barley, corn, oats, rye, wheat).....thous. of bu.</b>														
	64,199	64,831	52,391	48,840	65,912	55,585	64,054	59,175	68,300	60,100	63,683	61,668		
<b>Barley:</b>														
Production (crop estimate).....do.	1,437,170													2,470,449
Receipts, 4 principal markets.....do.	13,947	14,995	11,860	9,604	7,676	9,694	13,532	10,637	31,833	19,825	17,430	10,746	13,606	14,238
Stocks, domestic, end of month:														
Commercial.....do.	37,306	31,766	29,080	25,073	20,068	15,921	31,040	41,601	45,220	44,270	48,520	47,924	46,918	47,149
On farms.....do.	210,345			149,981			3,622,768			306,800			225,368	
Exports, including malt.....do.	10,366	9,011	7,179	8,153	11,910	10,382	9,601	14,423	13,684	10,678	9,622	7,135		
Prices, wholesale (Minneapolis):														
No. 2, malting.....dol. per bu.	1.224	1.230	1.250	1.259	1.289	1.311	1.310	1.328	1.204	1.182	1.182	1.172	1.190	1.169
No. 3, straight.....do.	1.142	1.172	1.185	1.187	1.216	1.218	1.215	1.229	1.146	1.137	1.145	1.132	1.163	1.139
<b>Corn:</b>														
Production (crop estimate).....mil. of bu.	1,342,222													2,380,000
Grindings, wet process.....thous. of bu.	10,511	11,822	11,336	11,638	12,064	12,139	12,053	11,732	12,088	12,333	13,802	11,531	11,539	11,885
Receipts, interior primary markets.....do.	53,974	46,017	29,586	37,744	43,900	26,039	24,303	22,440	23,259	27,006	33,229	47,306	29,600	29,600
Stocks, domestic, end of month:														
Commercial.....do.	107,362	112,728	110,864	111,375	112,538	110,526	107,833	99,309	90,926	88,563	90,153	109,234	100,026	97,973
On farms.....mil. of bu.	2,468.0			1,690.9			1,031.6			344.2			2,696.0	
Exports, including meal and flour.....thous. of bu.	22,360	20,108	16,045	7,963	15,414	11,185	10,753	13,207	13,389	17,052	15,698	20,564		
Prices, wholesale:														
No. 3, yellow (Chicago).....dol. per bu.	1.148	1.108	1.128	1.165	1.288	1.311	1.350	1.344	1.340	1.266	1.149	1.117	1.167	1.171
Weighted average, 5 markets, all grades.....do.	1.032	1.005	1.067	1.081	1.201	1.258	1.284	1.273	1.255	1.115	1.068	1.074	1.096	1.098
<b>Oats:</b>														
Production (crop estimate).....mil. of bu.	1,301,000													2,142,000
Receipts, interior primary markets.....thous. of bu.	6,196	5,418	4,111	6,758	5,174	4,125	6,533	14,915	32,517	12,292	5,162	3,672	7,381	7,381
Stocks, domestic, end of month:														
Commercial.....do.	15,135	12,971	12,600	10,846	8,698	5,804	8,452	13,113	31,455	38,519	33,943	28,297	25,672	23,013
On farms.....do.	849,429			540,627			274,338			1,202,549			952,566	
Exports, including oatmeal.....do.	3,031	1,570	1,914	559	2,597	4,131	2,688	3,313	2,120	866	1,830	2,100		
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.646	.647	.654	.662	.685	.633	.641	.664	.642	.621	.612	(4)	.698	.699
<b>Rice:</b>														
Production (crop estimate).....thous. of bags	142,935													247,015
<b>California:</b>														
Receipts, domestic, rough.....thous. of lb.	46,960	65,842	65,374	34,390	55,794	51,975	86,628	115,583	169,218	125,914	168,809	92,469	92,062	
Shipments from mills, milled rice.....do.	27,681	43,117	38,961	31,809	35,958	38,140	52,702	79,224	112,412	105,497	57,019	45,755	54,010	
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	58,179	58,335	59,873	49,433	47,331	43,026	47,735	46,736	47,663	28,329	73,452	78,735	74,871	
<b>Southern States (Ark., La., Tenn., Tex.):</b>														
Receipts, rough, at mills.....do.	98,760	74,187	75,812	92,428	31,464	12,323	19,067	30,965	143,466	641,449	1,075,108	312,735	196,864	
Shipments from mills, milled rice.....do.	104,282	137,416	143,910	137,968	110,265	86,687	104,771	127,503	78,804	120,794	168,518	120,766	113,685	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	999.6	913.0	820.2	676.3	561.7	507.7	504.4	370.5	321.0	535.1	1,115.2	1,172.1	1,182.3	
Exports.....thous. of lb.	86,378	53,896	110,835	150,219	116,030	41,678	96,815	181,617	112,349	133,979	135,699	69,316		
Price, wholesale, head, clean (N. O.).....dol. per lb.	.096	.096	.098	.098	.103	.101	.101	.102	.101	.091	.093	.091	.092	
<b>Rye:</b>														
Production (crop estimate).....thous. of bu.	127,243													32,485
Receipts, interior primary markets.....do.	544	215	257	336	206	1,047	5,516	2,202	2,982	1,095	843	408	420	
Stocks, commercial, domestic, end of month.....do.	4,488	3,512	2,938	2,336	1,866	1,816	3,969	5,717	6,596	6,284	6,277	5,496	4,973	4,271
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.334	1.284	1.323	1.335	1.354	1.386	1.228	1.215	1.158	1.253	1.262	1.231	1.230	1.274
<b>Wheat:</b>														
Production (crop estimate), total.....mil. of bu.	1,950.7													2,462.2
Spring wheat.....do.	1,239.9													2,282.3
Winter wheat.....do.	710.8													1,179.9
Receipts, interior primary markets.....thous. of bu.	20,595	28,823	28,937	26,612	24,153	20,509	33,261	95,634	83,264	56,821	36,172	28,747	29,394	
Disappearance (quarterly total).....do.	225,580			262,635			245,370			292,558			327,204	
Stocks, end of month:														
Canada (Canadian wheat).....do.	377,420	380,072	373,483	361,862	355,159	347,510	370,607	394,941	388,003	381,512	373,708	371,059	379,269	
<b>United States, domestic, total:</b>														
Commercial.....mil. of bu.	1,382.7			1,122.8			880.6			2,141.1			1,815.8	
Interior and merchant mills, elevators, and warehouses.....thous. of bu.	360,662	362,829	356,640	335,916	346,820	338,279	304,782	447,554	491,062	472,590	475,989	456,812	422,047	
On farms.....thous. of bu.	657,075			535,579			447,128			940,838			849,809	
	292,407			176,737			850,465			643,900			456,581	
Exports, total, including flour.....do.	27,861	33,516	27,184	32,164	34,962	29,887	40,741	25,771	37,331	30,543	36,237	31,159		
Wheat only.....do.	23,490	27,813	22,479	26,823	28,620	24,799	34,963	20,944	33,345	26,387	29,587	25,927		
<b>Prices, wholesale:</b>														
No. 1, dark northern spring (Minneapolis) dol. per bu.	2.390	2.375	2.365	2.383	2.417	2.433	2.473	2.432	2.172	2.218	2.266	2.250	2.235	2.205
No. 2, hard winter (Kansas City).....do.	2.182	2.211	2.200	2.273	2.262	2.271	1.902	1.835	1.846	1.951	1.974	1.999	1.984	1.998
No. 2, red winter (St. Louis).....do.	2.278	2.258	(4)	(4)	2.282	(4)	(4)	1.786	1.785	1.819	1.923	1.930	1.948	2.037
Weighted avg., 6 markets, all grades.....do.	2.301	2.304	2.285	2.326	2.351	2.383	2.271	1.960	2.063	2.174	2.213	2.220	2.208	2.187

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Revised estimate of 1957 crop. <sup>4</sup> December 1 estimate of 1958 crop.

<sup>5</sup> Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). <sup>6</sup> No quotation.

<sup>7</sup> Revised beginning January 1954 to reflect data compiled from reports based on 5-day weeks (prior thereto, based on 6-day weeks). Revisions for January 1954 through July 1956 are shown in the October 1957 SURVEY. <sup>8</sup> Excludes a small amount of pearl barley. <sup>9</sup> Bags of 100 lb.

<sup>10</sup> The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

<sup>11</sup> Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

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

**FOODSTUFFS AND TOBACCO—Continued**

<b>GRAIN AND GRAIN PRODUCTS—Continued</b>														
Wheat flour:														
Production:														
Flour.....thous. of sacks (100 lb.)..	19,751	21,715	19,254	20,465	19,394	19,321	19,205	20,429	20,220	21,504	23,385	20,191	21,072	
Operations, percent of capacity.....	86.9	91.2	88.9	89.1	80.6	84.1	83.4	84.7	87.7	93.2	92.5	96.7	87.0	
Offal.....thous. of short tons.....	385	421	372	395	373	371	370	392	382	402	435	375	390	
Grindings of wheat.....thous. of bu.	45,394	49,882	44,180	46,739	44,464	44,278	44,046	46,862	46,266	48,875	53,084	45,825	47,939	
Stocks held by mills, end of quarter.....thous. of sacks (100 lb.)..	4,905			4,976			4,291			4,374			4,349	
Exports.....do.....	1,876	2,448	2,020	2,293	2,722	2,184	2,480	2,071	1,711	1,784	2,854	2,245		
Prices, wholesale:														
Spring, short patents (Minneapolis).....dol. per sack (100 lb.)..	6.160	6.100	6.090	5.980	5.990	5.975	6.270	6.030	5.695	5.870	5.830	5.760	5.580	
Winter, hard, short patents (Kansas City).....do.....	5.780	5.675	5.750	5.610	5.750	5.550	5.350	5.125	5.050	5.230	5.465	5.400	5.125	
<b>LIVESTOCK</b>														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals.....	569	547	468	518	486	438	430	435	424	471	541	441	474	424
Cattle.....do.....	1,473	1,630	1,309	1,360	1,383	1,468	1,506	1,561	1,479	1,561	1,647	1,302	1,437	1,441
Receipts, principal markets.....do.....	1,953	1,894	1,542	1,818	1,729	1,697	1,846	1,820	1,783	2,438	2,648	1,907	1,793	
Shipments, feeder, to 9 corn-belt States.....do.....	608	341	256	285	302	277	267	249	364	815	1,273	897	352	
Prices, wholesale:														
Beef steers (Chicago).....dol. per 100 lb.....	25.74	26.31	26.65	28.28	28.59	28.27	27.67	26.75	25.91	26.65	26.70	26.79	27.01	27.81
Steers, stocker and feeder (Kansas City).....do.....	22.68	23.02	24.35	25.79	26.83	27.16	25.38	25.43	24.46	25.47	25.80	26.46	25.81	26.10
Calves, vealers (Chicago).....do.....	29.00	30.00	32.50	31.50	34.00	33.50	31.00	31.00	31.50	32.00	33.50	33.50	32.50	
Hogs:														
Slaughter (federally inspected).....thous. of animals.....	5,523	5,531	4,453	4,818	4,963	4,444	4,209	4,326	4,515	5,219	5,911	5,258	5,814	5,885
Receipts, principal markets.....do.....	2,974	2,868	2,244	2,499	2,580	2,304	2,226	2,196	2,295	2,623	2,891	2,509	3,015	
Prices:														
Wholesale, average, all grades (Chicago).....dol. per 100 lb.....	17.95	18.71	19.77	20.81	20.26	21.58	21.82	21.88	20.87	20.04	18.76	18.06	17.42	16.25
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog.....	18.1	19.9	20.6	20.3	18.0	18.9	18.2	18.1	17.9	17.7	17.8	19.0	17.1	16.1
Sheep and lambs:														
Slaughter (federally inspected).....thous. of animals.....	978	1,061	940	1,000	1,149	1,122	1,042	1,013	950	1,045	1,131	883	1,061	1,322
Receipts, principal markets.....do.....	912	908	795	908	988	1,026	828	864	1,035	1,355	1,270	817	937	
Shipments, feeder, to 9 corn-belt States.....do.....	190	144	121	117	106	144	138	265	356	565	636	222	121	
Prices, wholesale:														
Lambs, average (Chicago).....dol. per 100 lb.....	22.62	23.50	23.00	22.12	21.00	22.25	24.75	24.50	24.00	22.00	22.25	21.88	19.75	18.62
Lambs, feeder, good and choice (Omaha).....do.....	21.30	22.53	23.33	22.99	22.22	(1)	(1)	22.92	22.23	22.78	23.03	22.56	20.88	19.75
<b>MEATS</b>														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.....	1,932	2,051	1,622	1,719	1,804	1,776	1,756	1,799	1,742	1,914	2,125	1,832	2,048	
Stocks (excluding lard), cold storage, end of month.....mil. of lb.....	403	429	425	418	453	422	396	360	333	317	346	419	402	502
Exports (including lard).....do.....	57	50	53	54	35	55	47	54	46	47	65	67		
Imports (excluding lard).....do.....	59	49	55	53	64	73	74	92	86	83	74			
Beef and veal:														
Production, inspected slaughter.....do.....	884.7	998.1	789.7	809.1	839.0	885.5	901.9	947.0	898.4	948.8	1,019.2	816.4	919.7	
Stocks, cold storage, end of month.....thous. of lb.....	146,840	146,743	125,940	118,766	111,937	107,468	115,947	119,301	125,234	132,938	149,210	171,633	189,655	187,689
Exports.....do.....	4,698	2,252	2,162	1,973	1,173	2,562	1,406	1,242	1,680	2,514	3,027	2,161		
Imports.....do.....	40,708	28,459	37,709	30,271	39,218	39,535	41,543	50,397	44,097	46,679	41,019			
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.....	.447	.461	.469	.490	.482	.478	.477	.468	.451	.456	.455	.452	.462	.481
Lamb and mutton:														
Production, inspected slaughter.....thous. of lb.....	46,843	52,305	47,381	50,384	57,821	54,820	47,330	45,517	42,973	47,692	51,785	41,780	51,927	
Stocks, cold storage, end of month.....do.....	5,206	4,756	4,381	4,861	6,674	10,431	11,995	10,411	10,969	9,927	9,913	9,280	9,189	9,524
Pork (including lard), production, inspected slaughter.....mil. of lb.....	1,000.8	1,000.2	784.9	859.9	907.7	835.5	807.0	806.4	800.6	917.4	1,054.4	973.7	1,076.2	
Pork (excluding lard):														
Production, inspected slaughter.....thous. of lb.....	742,467	736,659	584,204	648,238	680,920	619,424	604,733	603,764	610,151	698,914	793,024	730,133	800,301	
Stocks, cold storage, end of month.....do.....	193,981	218,449	227,912	224,322	260,147	242,839	209,936	173,147	149,128	127,088	134,361	184,438	206,414	244,450
Exports.....do.....	5,938	4,180	5,141	4,092	3,664	4,235	5,506	4,541	3,506	3,627	5,134	5,789		
Imports.....do.....	11,844	14,437	12,535	14,650	15,227	15,472	14,443	16,860	15,335	13,837	15,989			
Prices, wholesale:														
Hams, smoked, composite.....dol. per lb.....	.580	.560	.581	.590	.565	.558	.573	.577	.570	.536	.521	.543	.571	
Fresh loins, 8-12 lb. average (New York).....do.....	.469	.496	.507	.524	.519	.556	.572	.552	.504	.548	.521	.497	.478	.480
Lard:														
Production, inspected slaughter.....thous. of lb.....	189,287	193,392	146,496	154,501	165,208	158,190	147,797	147,505	139,355	159,979	190,814	177,557	201,269	
Stocks, dry and cold storage, end of month.....do.....	101,205	101,087	91,338	85,211	86,580	86,673	66,474	55,124	49,827	45,774	54,166	67,938	92,763	
Exports.....do.....	33,321	32,905	35,762	36,299	21,608	36,986	31,376	34,285	26,778	25,177	39,322	40,352		
Price, wholesale, refined (Chicago).....dol. per lb.....	.148	.145	.145	.158	.153	.154	.155	.155	.170	.155	.158	.145	.127	
<b>POULTRY AND EGGS</b>														
Poultry:														
Slaughter (commercial production)*.....mil. of lb.....	481	360	304	330	371	409	433	476	547	602	689	604	521	
Stocks, cold storage (frozen), end of month.....thous. of lb.....	316,455	301,982	255,948	214,135	177,125	145,553	139,981	147,113	190,202	278,649	408,089	377,235	346,603	332,159
Turkeys.....do.....	176,748	179,390	154,429	130,932	104,667	84,243	80,314	79,192	103,562	160,808	254,849	207,845	162,055	160,406
Price, in Georgia producing area, live broilers*.....dol. per lb.....	.160	.195	.195	.210	.180	.190	.200	.185	.170	.160	.145	.150	.140	.175
Eggs:														
Production on farms.....mil. of cases.....	14.0	14.6	13.2	15.2	15.3	15.4	14.0	13.5	13.0	12.5	13.4	13.6	14.6	14.9
Stocks, cold storage, end of month:														
Shell.....thous. of cases.....	209	171	105	79	322	705	852	727	494	290	207	140	53	56
Frozen.....thous. of lb.....	74,505	63,766	59,778	52,688	68,274	100,624	134,218	139,779	133,777	116,645	93,687	73,403	57,082	46,742
Price, wholesale, extras, large (Chicago).....dol. per doz.....	.437	.355	.382	.434	.380	.360	.352	.372	.391	.463	.423	.406	.365	
<b>MISCELLANEOUS FOOD PRODUCTS</b>														
Confectionery, manufacturers' sales.....thous. of dol.....	105,970	99,923	97,278	89,372	88,618	74,415	69,653	66,167	74,947	128,124	129,840	118,554	111,396	
Cocoa (cacao) beans:														
Imports (incl. shells).....long tons.....	32,949	22,715	22,109	23,411	17,525	14,913	14,823	13,226	5,931	6,325	7,821			
Price, wholesale, Accra (New York).....dol. per lb.....	.399	.415	.443	.437	.429	.460	.483	.489	.463	.427	.374	.438	.410	

\* Revised. † Preliminary. ‡ No quotation. § Prices paid delivered; not strictly comparable with prices through June 1958, which are f. o. b. ¶ New series (from U. S. Department of Agriculture); comparable data are available back to 1934. Ⓢ Cases of 30 dozen.

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

## FOODSTUFFS AND TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee (green):*														
Inventories (roasters', importers', dealers'), end of quarter.....thous. of bags	2,959			2,307			2,349			1,826			2,114	
Roastings (green weight), quarterly total.....do.	5,498			5,513			4,954			4,900			5,570	
Imports.....do.	2,333	1,826	1,474	1,493	1,927	2,019	1,307	1,446	1,247	1,478	2,052			
From Brazil.....do.	979	608	409	353	619	869	652	375	474	585	773			
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.	.553	.553	.540	.550	.538	.513	.485	.470	.460	.450	.441	.445	.422	.415
Fish:														
Stocks, cold storage, end of month.....thous. of lb.	191,008	156,695	121,201	110,574	101,999	113,827	134,576	167,720	187,678	199,656	210,531	217,556	208,487	
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons	663	636	1,704	3,029	3,804	3,840	3,239	2,590	2,190	1,740	1,257	873	654	667
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons	617,197	226,381	58,959	28,552	41,680	73,245	53,686	31,836	15,392	104,141	664,528	884,734		
Entries from off-shore, total.....do.	114,576	491,963	478,438	562,195	578,036	489,760	614,860	631,860	835,632	593,578	402,904	297,890	185,854	
Hawaii and Puerto Rico.....do.	72,428	20,627	52,739	62,392	106,732	103,300	113,400	196,965	242,597	229,523	135,314	120,859	70,256	
Deliveries, total.....do.	786,372	581,287	625,207	693,569	711,181	746,725	814,694	900,621	915,902	876,505	786,725	624,045		
For domestic consumption.....do.	782,586	571,700	619,226	685,783	703,039	740,595	808,697	888,147	904,092	868,846	778,259			
For export.....do.	3,786	9,587	5,981	7,786	8,142	6,130	5,997	12,474	11,810	7,659	8,466			
Stocks, raw and refined, end of month.....thous. of short tons	1,880	1,952	1,880	1,748	1,629	1,503	1,326	1,100	830	691	1,040	1,695		
Exports.....short tons	523	437	276	370	872	259	2,031	698	328	362	623	4,121		
Imports:														
Raw sugar, total ♀.....do.	175,430	365,676	349,316	456,834	412,238	359,653	425,692	443,149	326,335	349,935	260,611			
From Cuba.....do.	103,748	301,479	279,172	308,068	288,253	232,638	329,818	312,146	220,034	270,048	191,899			
From Philippine Islands.....do.	27,465	40,422	50,400	137,872	116,057	121,136	95,874	123,796	104,160	53,200	59,025			
Refined sugar, total.....do.	5,320	45,482	57,621	45,200	50,508	45,737	50,753	35,932	44,836	38,805	26,284			
From Cuba.....do.	2,830	37,556	44,942	38,870	40,214	36,483	41,948	29,605	39,796	29,135	18,884			
Prices (New York):														
Raw, wholesale.....dol. per lb.	.061	.062	.062	.059	.062	.063	.063	.063	.062	.064	.065	.063	.064	
Refined:														
Retail.....dol. per 5 lb.	.538	.539	.538	.539	.539	.540	.550	.550	.552	.552	.553	.552	.553	
Wholesale (excl. excise tax).....dol. per lb.	.084	.084	.084	.084	.084	.084	.086	.086	.086	.086	.086	.086	.086	
Tea, imports.....thous. of lb.	8,689	8,609	6,909	9,881	9,687	9,954	6,143	8,229	8,784	7,278	8,546			
TOBACCO														
Leaf:														
Production (crop estimate).....mil. of lb.	1,668												1,758	
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb.	5,149			5,014			4,609		4,707				4,981	
Domestic:														
Cigar leaf.....do.	278			336			316		282				261	
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.	4,631			4,423			4,030		4,188				4,480	
Foreign grown:														
Cigar leaf.....do.	25			27			26		27				34	
Cigarette tobacco.....do.	215			228			237		210				207	
Exports, including scrap and stems.....thous. of lb.	42,718	23,879	23,096	35,552	22,789	24,055	32,247	34,903	39,831	58,767	83,620	54,713		
Imports, including scrap and stems.....do.	9,219	11,808	10,620	10,313	8,894	13,805	10,298	14,821	12,827	12,326	14,133			
Manufactured products:														
Production, manufactured tobacco, total.....do.	12,386	15,203	13,640	14,638	15,487	16,086	15,351	13,681	15,242	16,111	17,724	13,455	13,465	
Chewing, plug, and twist.....do.	4,943	6,074	5,198	5,349	5,792	6,133	6,071	5,702	5,689	6,095	6,495	5,395	5,254	
Smoking.....do.	4,595	6,027	5,594	6,590	6,863	6,909	6,368	5,813	6,477	6,894	7,748	5,481	5,274	
Snuff.....do.	2,848	3,102	2,848	2,699	2,831	3,043	2,913	2,165	3,076	3,122	3,481	2,580	2,936	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions	3,092	3,014	2,522	2,624	2,604	2,765	2,679	2,840	2,964	2,995	3,291	2,657	2,711	
Tax-paid.....do.	26,406	35,842	31,369	32,968	35,669	37,645	38,642	36,820	39,644	38,076	40,895	34,820	33,953	
Cigars (large), tax-paid.....thousands	383,665	444,127	394,236	439,688	490,051	542,127	502,876	511,687	535,995	546,698	591,711	618,107	402,108	
Manufactured tobacco and snuff, tax-paid.....thous. of lb.	12,228	14,961	13,161	14,366	15,208	15,654	14,889	13,694	15,264	15,670	17,240	13,207	13,472	
Exports, cigarettes.....millions	1,720	1,342	1,255	1,388	1,414	1,728	1,577	1,402	1,788	1,532	1,813	1,525		
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination.....dol. per thous.	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	4.281	

## LEATHER AND PRODUCTS

HIDES AND SKINS														
Exports:*														
Value, total ♀.....thous. of dol.	5,222	4,990	4,876	5,984	4,688	5,705	3,895	3,871	3,867	3,649	5,231	5,080		
Calf and kip skins.....thous. of skins	292	241	418	317	340	303	217	222	200	201	241	224		
Cattle hides.....thous. of hides	480	492	427	584	435	612	386	382	379	351	514	451		
Imports:														
Value, total ♀.....thous. of dol.	3,721	3,630	3,410	4,204	6,403	4,638	5,016	5,188	4,713	3,486	4,470			
Sheep and lamb skins.....thous. of pieces	724	1,182	1,328	1,793	5,474	2,182	2,510	2,877	2,515	1,749	2,371			
Goat and kid skins.....do.	2,140	1,838	1,503	1,853	1,959	1,996	1,437	1,391	1,172	1,318	1,580			
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb.....dol. per lb.	.425	.425	.415	.425	.425	.500	.500	.500	.500	.500	.525	.550	.650	
Hides, steer, heavy, native, over 53 lb.....do.	.093	.095	.093	.093	.108	.113	.118	.123	.133	.118	.128	.133	.118	
LEATHER														
Production:														
Calf and whole kip.....thous. of skins	785	786	748	717	624	687	542	646	600	699	644			
Cattle hide and side kip.....thous. of hides and kips	1,953	2,109	1,936	1,863	1,877	1,942	1,892	1,652	1,979	2,020	2,324	2,039		
Goat and kid.....thous. of skins	1,668	1,931	1,647	1,712	1,742	1,704	1,682	1,808	1,114	1,499	1,823	1,517		
Sheep and lamb.....do.	1,757	1,922	1,981	1,961	1,970	2,206	2,114	1,908	2,377	2,243	2,504	2,352		
Exports:														
Glove and garment leather*.....thous. of sq. ft.	676	887	1,188	1,185	1,476	1,965	1,425	1,010	986	1,335	1,823	1,582		
Upper and lining leather.....do.	2,998	3,337	2,736	3,336	3,497	4,060	3,366	2,395	4,578	3,569	3,952	3,982		
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery.....dol. per lb.	.620	.620	.625	.625	.625	.630	.630	.630	.630	.635	.635	.640	.664	
Upper, chrome calf, B and C grades, f. o. b. tannery.....dol. per sq. ft.	1.145	1.145	1.145	1.168	1.165	1.162	1.188	1.188	1.188	1.192	1.198	1.218	1.308	

\* Revised. † Preliminary. ‡ Revised estimate of 1957 crop. § December 1 estimate of 1958 crop. ¶ Upper leather only. In 1957 exports of lining leather (included beginning 1958) averaged 204 thous. sq. ft. per month.

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

§ Price for New York and Northeastern New Jersey.

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

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES	1958 Dec	1958 Jan	1958 Feb	1958 Mar	1958 Apr	1958 May	1958 Jun	1958 Jul	1958 Aug	1958 Sep	1958 Oct	1958 Nov	1958 Dec	1959 Jan
Shoes and slippers: ♀														
Production, total..... thous. of pairs..	44,286	53,035	48,910	51,955	46,414	43,774	45,212	46,066	50,388	50,131	53,270	45,015	48,216	-----
Shoes, sandals, and play shoes, except athletic, total..... thous. of pairs..	39,769	49,131	44,678	46,524	40,825	37,316	38,443	39,860	42,411	41,594	43,615	37,153	43,272	-----
By kinds:														
Men's..... do.....	8,472	9,335	8,310	8,729	8,247	7,647	7,895	7,284	8,144	8,733	9,157	8,220	9,150	-----
Youths' and boys'..... do.....	1,880	2,090	2,073	2,155	1,753	1,805	1,813	1,994	2,111	2,198	2,023	1,703	1,990	-----
Women's..... do.....	20,111	26,632	24,594	25,776	22,769	20,022	21,266	22,482	23,702	22,012	22,759	18,846	22,269	-----
Misses' and children's..... do.....	6,291	7,520	6,479	6,457	5,001	4,945	4,879	5,596	5,768	5,835	6,484	5,500	6,420	-----
Infants' and babies'..... do.....	3,015	3,554	3,222	3,407	3,055	2,897	2,590	2,504	2,686	2,816	3,192	2,884	3,443	-----
Slippers for housewear..... do.....	3,759	3,090	3,543	4,578	4,673	5,614	6,031	5,574	7,110	7,619	8,593	6,898	3,957	-----
Athletic..... do.....	464	348	352	426	415	433	455	331	419	462	571	443	482	-----
Other footwear..... do.....	294	466	337	427	501	411	283	301	448	456	491	521	505	-----
Exports..... do.....	274	248	310	417	356	275	221	202	303	319	436	244	-----	-----
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt..... 1947-49=100..	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	♯ 124.4
Women's oxfords, elk side upper, Goodyear welt..... 1947-49=100..	♯ 131.3	131.2	133.9	133.9	133.9	133.9	133.9	133.9	133.9	133.9	135.1	♯ 134.8	♯ 134.8	-----
Women's pumps, low-medium quality..... do.....	118.9	119.5	119.5	119.5	118.7	118.7	118.7	118.7	118.7	118.7	119.5	119.5	120.2	♯ 120.2

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES†	1958 Dec	1958 Jan	1958 Feb	1958 Mar	1958 Apr	1958 May	1958 Jun	1958 Jul	1958 Aug	1958 Sep	1958 Oct	1958 Nov	1958 Dec	1959 Jan
National Lumber Manufacturers Association:														
Production, total..... mil. bd. ft..	2,167	2,468	2,323	2,483	2,609	2,751	2,806	2,716	2,999	3,084	3,241	2,691	2,678	-----
Hardwoods..... do.....	382	428	433	433	447	454	517	480	522	543	520	525	463	-----
Softwoods..... do.....	1,785	2,040	1,890	2,050	2,162	2,297	2,289	2,236	2,477	2,541	2,721	2,166	2,215	-----
Shipments, total..... do.....	2,235	2,429	2,271	2,522	2,767	2,871	2,855	2,825	3,058	3,150	3,242	2,624	2,640	-----
Hardwoods..... do.....	468	479	506	479	466	466	470	444	499	503	525	535	461	-----
Softwoods..... do.....	1,767	1,950	1,765	2,043	2,301	2,405	2,385	2,381	2,559	2,647	2,717	2,089	2,179	-----
Stocks (gross), mill, end of month, total..... do.....	9,479	9,520	9,574	9,535	9,377	9,257	9,207	9,098	9,038	8,971	9,000	9,061	9,100	-----
Hardwoods..... do.....	3,617	3,566	3,493	3,447	3,428	3,416	3,463	3,499	3,522	3,562	3,557	3,546	3,548	-----
Softwoods..... do.....	5,862	5,954	6,081	6,088	5,949	5,841	5,744	5,599	5,516	5,409	5,443	5,515	5,552	-----
Exports, total sawmill products..... M bd. ft..	56,600	93,662	46,258	61,591	57,181	69,793	57,785	62,920	77,962	67,480	62,292	56,648	-----	-----
Imports, total sawmill products..... do.....	241,873	187,507	195,840	247,476	238,044	258,851	290,069	313,697	334,024	390,936	339,377	-----	-----	-----
SOFTWOODS‡														
Douglas fir:														
Orders, new..... mil. bd. ft..	554	632	549	653	780	781	667	807	742	685	628	563	734	-----
Orders, unfilled, end of month..... do.....	476	506	492	518	580	633	571	690	727	643	519	512	600	-----
Production..... do.....	520	667	633	665	690	710	665	590	667	711	762	605	614	-----
Shipments..... do.....	550	602	564	627	719	728	729	688	705	769	752	570	646	-----
Stocks (gross), mill, end of month..... do.....	918	984	1,053	1,091	1,062	1,044	979	882	843	785	825	856	824	-----
Exports, total sawmill products..... M bd. ft..	26,798	21,876	19,204	20,639	22,052	23,857	20,766	14,819	18,424	21,260	16,152	17,152	-----	-----
Sawed timber..... do.....	13,785	11,052	8,167	10,270	10,160	10,044	9,423	7,467	8,560	10,124	8,342	7,430	-----	-----
Boards, planks, scantlings, etc..... do.....	13,013	10,824	11,037	10,369	11,892	13,813	11,343	7,352	9,864	11,136	7,810	9,722	-----	-----
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft..	75.607	75.981	76.201	75.834	75.589	76.073	75.950	75.956	♯ 80.577	83.202	81.543	♯ 79.072	♯ 78.352	-----
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft..	119.511	118.286	117.674	114.305	112.498	111.169	111.169	110.556	115.675	120.750	120.582	121.002	♯ 121.002	-----
Southern pine:														
Orders, new..... mil. bd. ft..	445	547	473	547	630	628	597	638	701	668	695	599	535	-----
Orders, unfilled, end of month..... do.....	144	148	151	151	184	191	194	195	252	245	207	194	173	-----
Production..... do.....	508	597	485	549	582	578	580	600	587	609	710	616	611	-----
Shipments..... do.....	441	543	470	547	597	621	594	637	644	675	733	612	556	-----
Stocks (gross), mill and concentration yards, end of month..... mil. bd. ft..	1,949	2,003	2,018	2,020	2,005	1,962	1,948	1,911	1,854	1,788	1,765	1,769	1,824	-----
Exports, total sawmill products..... M bd. ft..	7,085	5,875	6,447	6,236	7,287	6,754	6,521	6,547	5,690	7,254	7,143	5,676	-----	-----
Sawed timber..... do.....	743	1,678	853	1,087	1,800	1,115	1,410	1,488	909	1,654	1,605	1,211	-----	-----
Boards, planks, scantlings, etc..... do.....	6,342	4,197	5,594	5,149	5,487	5,639	5,111	5,059	4,781	5,600	5,538	4,465	-----	-----
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft..	77.101	♯ 75.833	75.600	74.643	74.496	♯ 75.045	75.149	♯ 75.347	75.921	76.726	77.482	♯ 78.574	♯ 78.165	-----
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft..	143.999	143.262	143.262	142.352	140.672	140.014	137.624	137.536	136.782	136.782	137.656	137.656	♯ 136.775	-----
Western pine:														
Orders, new..... mil. bd. ft..	563	545	455	394	658	640	659	783	723	772	716	546	747	-----
Orders, unfilled, end of month..... do.....	360	384	369	334	467	421	410	493	512	483	378	346	439	-----
Production..... do.....	496	466	477	511	556	655	678	710	847	836	844	612	653	-----
Shipments..... do.....	523	521	470	524	625	685	671	699	816	801	821	578	654	-----
Stocks (gross), mill, end of month..... do.....	2,028	1,974	1,981	1,968	1,899	1,869	1,876	1,887	1,918	1,953	1,976	2,010	2,009	-----
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"..... dol. per M bd. ft..	66.870	67.350	67.090	67.520	67.930	68.530	68.530	67.990	67.600	69.260	70.770	♯ 71.070	♯ 71.070	-----
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new..... M bd. ft..	2,350	3,625	2,750	2,700	3,725	3,200	3,600	3,800	4,225	3,275	3,250	3,725	3,400	-----
Orders, unfilled, end of month..... do.....	12,800	13,200	13,100	13,025	13,500	13,525	12,400	11,500	11,350	11,125	11,025	11,675	13,100	-----
Production..... do.....	3,450	3,650	2,900	3,025	3,050	3,125	3,100	3,500	3,575	3,750	3,600	3,250	3,400	-----
Shipments..... do.....	2,850	3,350	2,600	2,625	3,150	3,425	4,300	4,100	3,850	3,375	3,200	3,175	2,500	-----
Stocks (gross), mill, end of month..... do.....	10,050	10,250	10,750	11,125	12,000	10,825	9,550	9,150	8,850	9,200	9,750	9,900	10,850	-----
Oak:														
Orders, new..... do.....	52,671	67,600	64,824	70,590	87,723	80,068	72,949	75,867	89,598	76,725	70,840	59,290	56,877	-----
Orders, unfilled, end of month..... do.....	34,277	37,864	43,738	45,822	55,360	56,108	51,891	52,030	58,334	53,875	41,084	35,596	33,271	-----
Production..... do.....	59,611	69,384	60,580	66,416	71,535	73,987	75,231	77,877	78,505	82,603	89,426	71,184	70,641	-----
Shipments..... do.....	55,926	64,013	56,986	67,093	78,185	80,553	78,011	77,688	83,190	82,947	86,594	66,745	61,194	-----
Stocks (gross), mill, end of month..... do.....	96,978	100,122	103,716	101,066	92,963	84,457	81,677	80,587	75,588	74,097	76,877	79,370	88,261	-----
Plywood (except container and packaging), q														

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

## METALS AND MANUFACTURES

IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total†.....thous. of short tons..	708	706	521	642	638	650	487	382	360	423	547	561		
Scrap.....do.....	323	341	249	335	347	369	245	196	167	219	254	224		
Imports, total.....do.....	139	99	91	128	130	143	181	242	212	229	297			
Scrap.....do.....	13	16	12	20	9	15	22	26	38	31	47			
Iron and Steel Scrap														
Production and receipts, total.....thous. of short tons..	4,779	4,514	3,919	4,314	4,000	4,208	4,619	4,230	4,731	5,113	5,700	5,669	5,865	
Home scrap produced.....do.....	3,009	2,943	2,456	2,583	2,358	2,527	2,802	2,464	2,699	2,945	3,313	3,313	3,381	
Purchased scrap received (net).....do.....	1,770	1,571	1,463	1,731	1,641	1,681	1,817	1,766	2,032	2,168	2,387	2,356	2,484	
Consumption, total.....do.....	4,795	4,561	3,910	4,164	3,841	4,326	4,938	4,163	4,707	5,009	5,708	5,380	5,579	
Stocks, consumers', end of month.....do.....	8,949	8,906	8,906	9,060	9,239	9,124	8,807	8,876	8,903	9,014	9,008	9,300	9,591	
Ore														
Iron ore (operations in all U. S. districts):														
Mine production.....thous. of long tons..	3,258	3,375	3,051	3,012	2,997	5,439	8,118	8,698	8,665	9,026	8,576	3,978		
Shipments from mines.....do.....	1,559	1,455	1,239	1,411	1,534	5,208	9,071	10,503	9,977	9,944	10,108	5,560		
Imports.....do.....	1,956	1,785	1,460	1,568	1,736	2,257	3,008	2,951	2,854	2,863	3,281			
U. S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants*.....do.....	3,864	3,078	2,515	2,885	3,099	6,161	10,959	12,445	11,769	12,150	12,645	9,324	3,948	
Consumption at iron and steel plants*.....do.....	8,223	7,605	6,484	6,947	5,934	6,217	6,674	6,624	7,419	7,900	9,128	9,262	9,588	
Exports, incl. reexports*.....do.....	38	37	65	67	83	298	468	698	605	505	420	157		
Stocks, total, end of month*.....do.....	70,573	67,950	66,035	63,299	61,636	61,829	65,232	69,764	73,332	76,962	79,217	77,151		
At mines.....do.....	6,536	8,742	10,633	12,228	13,693	13,993	12,972	11,170	9,858	8,950	7,518	5,935		
At furnace yards*.....do.....	58,877	54,349	50,379	46,317	43,437	43,381	47,667	53,725	58,075	62,325	65,843	65,904	60,265	
At U. S. docks*.....do.....	5,160	4,859	5,023	4,754	4,506	4,455	4,593	4,869	5,399	5,687	5,856	5,312	5,577	
Manganese (manganese content), general imports*.....thous. of long tons..	116	140	96	141	98	87	81	86	71	97	65			
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys)†.....thous. of short tons..	5,213	4,785	4,016	4,419	3,788	4,048	4,396	4,278	4,769	5,041	5,836	5,907	6,025	
Consumption.....do.....	5,114	4,714	3,978	4,233	3,784	4,135	4,546	4,279	4,843	5,068	5,868	5,813	5,961	
Stocks (consumers' and suppliers')†, end of month.....thous. of short tons..	3,817	3,886	3,873	4,022	4,032	3,923	3,831	3,851	3,757	3,740	3,784	3,882	3,961	
Prices:														
Composite.....dol. per long ton.....	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace).....do.....	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Foundry, No. 2, Northern.....do.....	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50
Castings, gray iron:														
Orders, unfilled, for sale, end of month.....thous. of short tons..	676	638	632	590	582	570	573	580	614	645	620	602		
Shipments, total.....do.....	864	868	753	796	807	820	868	792	802	917	993	958		
For sale.....do.....	444	436	390	447	457	472	542	466	514	538	587	505		
Castings, malleable iron:														
Orders, unfilled, for sale, end of month.....short tons..	74,863	67,292	59,047	54,330	47,664	46,603	48,260	58,340	55,145	58,405	63,425	66,725		
Shipments, total.....do.....	60,425	62,734	54,650	51,708	50,695	48,306	51,882	41,865	49,252	56,836	60,981	63,356		
For sale.....do.....	34,343	34,020	31,006	29,624	29,388	26,656	31,077	24,479	29,414	31,999	40,014	35,221		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production.....thous. of short tons..	7,420	6,754	5,782	6,255	5,533	6,301	7,127	6,442	7,308	7,632	8,840	8,569	8,711	9,312
Percent of capacity <sup>σ</sup> .....do.....	66	57	54	52	48	53	62	54	61	66	74	74	73	74
Index*.....1947-49=100.....	104.3	94.9	90.0	87.9	80.4	88.6	103.5	90.6	102.7	110.9	124.3	124.5	122.4	130.9
Steel castings:														
Shipments, total.....short tons..	120,787	120,722	103,297	106,233	91,464	87,002	92,861	68,802	80,886	85,277	95,389	85,267		
For sale, total.....do.....	92,125	94,717	79,708	82,195	69,121	66,086	71,624	48,618	59,816	64,586	73,367	65,788		
Railway specialties.....do.....	23,403	22,545	16,647	16,180	11,956	10,416	14,185	5,400	8,021	9,205	12,254	9,648		
Steel forgings (for sale):														
Orders, unfilled, end of mo.....thous. of short tons..	342.8	317.9	288.4	265.9	241.9	240.1	242.0	256.5	270.1	280.1	302.9	306.5	312.8	
Shipments, total.....do.....	98.5	107.8	93.1	92.3	82.5	78.5	86.6	67.4	79.9	89.0	99.7	89.0	112.4	
Drop and upset.....do.....	73.5	81.5	69.9	69.1	60.6	56.7	65.3	50.8	61.4	70.0	77.1	70.0	91.5	
Press and open hammer.....do.....	25.1	26.3	23.2	23.1	21.9	21.8	21.3	16.6	18.5	19.0	22.6	19.0	20.9	
Prices:														
Composite, finished steel (carbon).....dol. per lb.....	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0695	.0697	.0697	.0698	.0698	.0698
Steel billets, rerolling, carbon, f. o. b. mill.....dol. per short ton.....	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	95.00	95.00	95.00	95.00	95.00	95.00
Structural shapes (carbon), f. o. b. mill.....dol. per lb.....	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0594	.0617	.0617	.0617	.0617	.0617	.0617
Steel scrap, No. 1 heavy melting:														
Composite (5 markets)*.....dol. per long ton.....		32.99	36.08	35.58	33.12	32.36	34.69	36.02	41.81	41.77	41.48	41.67	39.82	
Pittsburgh district.....do.....	31.50	33.00	33.50	35.00	34.00	32.00	36.00	36.00	43.50	42.50	43.00	43.00	41.99	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):⊕														
Orders, unfilled, end of month.....thousands.....	1,820	1,767	1,703	1,781	1,690	1,602	1,646	1,638	1,666	1,707	1,613	1,502		
Shipments.....do.....	1,649	1,846	1,692	1,796	1,814	1,932	1,883	1,852	1,846	2,142	1,913	1,666		
Stocks, end of month.....do.....	70	79	89	81	87	76	80	88	80	74	89	104		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use.....short tons..	292,210	323,648	305,458	352,212	319,748	365,343	407,669	475,505	589,680	552,870	448,936	315,806		
Food.....do.....	168,614	190,949	181,864	213,564	178,441	198,646	222,295	287,120	415,647	389,407	287,309	183,971		
Nonfood.....do.....	123,596	132,699	123,594	138,691	141,307	166,697	185,374	188,385	174,033	163,463	161,627	131,835		
Shipments for sale.....do.....	248,644	269,259	258,637	304,212	261,744	305,622	350,452	414,732	520,655	476,966	390,479	272,855		
Closures (for glass containers), production.....millions.....	1,315	1,528	1,453	1,654	1,583	1,444	1,434	1,367	1,413	1,555	1,652	1,323		
Crowns, production.....thousand gross.....	19,990	33,992	32,549	22,795	21,462	23,155	27,713	29,888	23,340	23,298	24,142	22,354		
Steel products, net shipments:														
Total (all grades).....thous. of short tons..	5,093	5,215	4,263	4,449	4,373	4,649	5,746	4,082	4,835	5,386	6,225	5,187	5,512	
Semifinished products.....do.....	213	206	184	207	178	193	232	120	176	220	246	246	248	
Structural shapes (heavy), steel piling.....do.....	548	484	296	317	337	388	448	295	349	352	399	352	387	
Plates.....do.....	636	524	435	471	401	404	502	321	398	394	461	452	500	
Rails and accessories.....do.....	100	109	90	101	105	104	109	51	69	54	68	58	69	

\* Revised.

† Preliminary.

‡ Not strictly comparable with quotations prior to January 1958.

§ Nominal.

† Revised (beginning with the October 1958 Survey) to exclude data for ferroalloys; in 1957, such exports and imports averaged 5,499 tons and 34,200 tons per month, respectively. Pig-iron production excludes blast-furnace production of ferromanganese and spiegel, averaging 80,300 tons per month in 1957.

\* New series. Iron-ore receipts, consumption, and stocks at furnaces and at docks (compiled jointly by the American Iron Ore Association and the American Iron & Steel Institute) cover ores originating in the U. S. and foreign countries. Data beginning 1956 will be shown later. Iron-ore exports and manganese imports are from the Bureau of the Census; general imports of manganese cover ore, concentrates, manganiferous iron ore, manganese alloys, and metal. The steel index (AISI) is based on daily average production, unweighted by grades of steel (F.R.B. index on p. 5-2 is weighted); monthly data for 1929-56 will be shown later. Composite scrap price (U. S. Department of Labor) represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Los Angeles, Birmingham.

σ For 1959, percent of capacity is calculated on annual capacity as of Jan. 1, 1959, of 147,633,870 tons of steel; for 1958, as of Jan. 1, 1958 (140,742,570 tons); 1957 (133,459,150 tons).

⊕ Beginning January 1957, data include light-type grease drums; see note marked "⊕" in September 1958 Survey.

† Re

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>METALS AND MANUFACTURES—Continued</b>														
<b>IRON AND STEEL—Continued</b>														
<b>Steel, Manufactured Products—Continued</b>														
Steel products, net shipments—Continued														
Bars and tool steel, total.....thous. of short tons.....	645	682	572	626	628	685	906	587	719	810	887	821	839	
Bars: Hot rolled (incl. light shapes).....do.....	455	468	385	399	376	415	542	344	455	518	594	559	579	
Reinforcing.....do.....	100	118	107	141	176	191	274	175	180	193	184	152	143	
Cold finished.....do.....	84	89	75	80	71	73	85	63	79	94	102	102	110	
Pipe and tubing.....do.....	653	615	508	454	511	592	740	513	567	561	625	533	527	
Wire and wire products.....do.....	195	234	204	240	251	285	354	197	252	263	283	251	237	
Tin mill products.....do.....	271	559	475	516	565	491	522	514	560	633	917	157	200	
Sheets and strip (incl. electrical), total.....do.....	1,831	1,801	1,499	1,517	1,396	1,508	1,932	1,484	1,744	2,102	2,338	2,317	2,506	
Sheets: Hot rolled.....do.....	521	511	435	416	387	437	574	414	474	617	687	653	694	
Cold rolled.....do.....	911	873	702	710	628	661	852	675	800	965	1,074	1,132	1,253	
Fabricated structural steel:														
Orders, new (net)†.....thous. of short tons.....	141	162	186	196	208	224	287	331	226	256	259	243	197	
Shipments†.....do.....	320	317	283	337	324	328	329	291	298	314	307	271	267	
Backlog, end of month†.....do.....	2,959	2,778	2,727	2,542	2,387	2,211	2,191	2,220	2,119	2,047	1,913	1,839	1,809	
<b>NONFERROUS METALS AND PRODUCTS</b>														
<b>Aluminum:</b>														
Production, primary, domestic.....short tons.....	140,036	139,910	121,980	134,019	124,999	126,327	115,326	118,541	125,416	124,724	139,836	140,962		
Estimated recovery from scrap⊕.....do.....	28,580	28,565	23,095	24,573	24,128	22,630	20,697	20,803	22,802	26,285	32,513			
Imports (general):														
Metal and alloys, crude.....do.....	24,886	18,320	17,343	24,949	11,283	14,076	15,127	27,306	15,077	46,366	22,132			
Plates, sheets, etc.....do.....	1,767	2,009	1,603	2,016	1,938	2,024	2,128	2,284	2,574	2,410	2,863			
Stocks, primary (at reduction plants), end of month*.....short tons.....	171,145	176,069	179,441	189,999	187,390	183,557	168,096	152,554	145,205	123,059	124,202	138,545		
Price, primary ingot, 99%+.....dol. per lb.....	.2810	.2810	.2810	.2810	.2610	.2610	.2610	.2610	.2678	.2680	.2680	.2680	.2680	.2680
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb.....	290.2	269.8	235.2	251.4	278.0	283.4	304.0	301.1	301.7	374.5	347.4	302.4	332.3	
Mill products, total.....do.....	177.7	193.7	179.0	190.1	211.5	217.3	228.3	229.7	213.4	231.2	254.0	216.2	236.0	
Plate and sheet.....do.....	90.0	102.0	93.9	109.8	113.0	115.7	118.4	118.8	110.0	119.3	130.4	114.5	121.7	
CastingsΔ.....do.....	53.1	57.8	50.7	50.5	44.9	44.1	40.7	38.8	45.0	52.8	55.7	55.8		
Copper:														
Production:														
Mine, recoverable copperΔ.....short tons.....	90,386	88,236	82,048	87,146	84,121	78,413	68,145	61,200	67,057	82,988	92,140	94,056	94,754	
Refinery, primary.....do.....	132,303	123,862	109,100	104,530	103,689	107,431	103,197	94,963	104,630	114,662	121,052	126,828	138,576	
From domestic ores.....do.....	94,389	88,487	78,455	76,757	75,560	83,091	78,597	67,912	73,693	82,602	88,564	99,594	108,333	
From foreign ores.....do.....	37,914	35,375	30,645	27,773	28,129	24,340	24,600	27,051	30,937	32,060	32,488	27,234	30,243	
Secondary, recovered as refined.....do.....	15,624	16,758	16,883	16,277	19,253	19,349	18,200	15,131	18,746	16,116	19,060	20,265	17,133	
Imports (general):														
Refined, unrefined, scrap⊕.....do.....	47,720	53,182	47,603	48,945	52,627	31,698	58,900	33,705	27,852	34,293	28,193	47,798		
Refined.....do.....	11,206	16,280	15,820	20,542	14,940	9,015	19,558	7,871	3,443	5,120	2,940	11,120		
Exports:														
Refined, scrap, brass and bronze ingots.....do.....	28,421	30,265	21,056	27,539	27,987	43,482	25,192	30,326	43,851	36,618	47,284	49,577	52,329	
Refined.....do.....	26,123	29,338	18,903	22,584	23,920	36,746	21,232	26,130	40,551	32,238	43,141	44,498	45,587	
Consumption, refined (by mills, etc.).....do.....	102,425	106,152	93,237	94,621	91,946	85,276	108,351	80,114	116,250	114,979	136,351	121,282	126,287	
Stocks, refined, end of month, total.....do.....	288,360	301,807	329,242	364,803	375,005	379,069	367,381	360,104	316,448	268,726	207,350	189,518	182,420	
Fabricators'.....do.....	124,640	132,139	136,107	136,623	136,679	137,508	137,484	136,432	118,422	110,925	101,120	118,583	127,223	
Price, bars, electrolytic (N. Y.).....dol. per lb.....	.2632	.2511	.2440	.2402	.2425	.2430	.2469	.2567	.2609	.2608	.2731	.2867	.2858	.2864
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.....	474			414			422			419			534	
Copper wire mill products ⊕.....do.....	373			333			324			359			399	
Brass and bronze foundry products.....do.....	213			202			187			190			221	
Lead:														
Production:														
Mine, recoverable leadΔ.....short tons.....	25,982	25,801	23,632	18,307	25,664	24,225	22,776	20,983	19,414	19,344	21,274	22,929	21,864	
Secondary, estimated recoverable⊕.....do.....	30,741	31,715	28,909	26,329	29,811	28,266	26,586	23,563	24,864	28,651	33,341	30,192		
Imports (general), ore⊕, metal.....do.....	57,701	51,015	39,601	67,865	53,597	59,984	50,794	35,662	39,797	53,771	36,683			
Consumption, total.....do.....	79,298	82,100	71,700	78,000	79,400	75,800	80,000	79,500	83,000	90,200	92,500	85,900		
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (A.B.M.S.).....short tons.....	112,914	116,546	112,879	115,309	117,966	110,238	110,532	116,016	118,585	112,599	99,864	99,750	108,631	
Refiners' (primary), refined and antimonial⊕.....short tons.....	90,777	100,303	118,677	127,938	142,232	154,105	162,476	164,072	168,495	169,958	168,654	178,551		
Consumers', total.....do.....	122,433	127,489	113,871	113,950	111,599	119,167	113,470	105,085	101,357	106,692	117,519	118,272		
Scrap (lead-base, purchased), all consumers.....do.....	48,025	44,401	41,178	44,569	42,543	39,211	35,310	36,025	34,864	31,689	36,964	46,351		
Price, pig, desilverized (N. Y.).....dol. per lb.....	.1300	.1300	.1300	.1300	.1200	.1171	.1122	.1100	.1086	.1087	.1264	.1300	.1300	.1267
Tin:														
Imports (for consumption):														
Ore⊕.....long tons.....	10	0	0	1,050	1,279	2,037	1,796	45	0	0	115			
Bars, pigs, etc.....do.....	2,335	2,900	2,915	4,267	3,173	2,621	4,510	2,153	3,558	3,655	4,232			
Estimated recovery from scrap, total⊕.....do.....				5,250	1,450	1,600	1,860	1,650	1,820	1,710	2,025			
As metal.....do.....	1,275			2,866	286	220	325	360	260	300	340			
Consumption, pig, total.....do.....	5,355	6,320	5,685	5,920	6,000	5,775	5,840	5,765	6,065	6,380	6,940	5,630		
Primary.....do.....	3,310	3,950	3,720	3,880	3,975	3,830	3,885	3,955	4,250	4,350	4,710	3,650		
Exports, incl. reexports (metal).....do.....	190	49	48	228	42	42	7	179	295	30	148	69		
Stocks, pig (industrial), end of month.....do.....	22,423	20,596	20,055	20,925	19,655	18,920	20,480	22,025	21,820	20,690	20,560	20,065		
Price, pig, Straits (N. Y.), prompt.....dol. per lb.....	.9232	.9268	.9375	.9433	.9298	.9449	.9462	.9489	.9494	.9401	.9647	.9896	.9897	.9935
Zinc:														
Mine production, recoverable zincΔ.....short tons.....	39,895	38,708	33,545	35,624	39,405	35,834	32,971	28,769	29,287	30,136	32,452	32,391	32,003	
Imports (general):														
Ores and concentrates⊕.....do.....	48,629	45,288	48,724	53,244	44,213	35,499	42,090	34,915	26,312	31,222	23,998			
Metal (slab, blocks).....do.....	22,069	12,889	15,307	16,901	13,554	11,864	13,304	24,178	16,872	20,898	18,320			
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....short tons.....	81,666	78,194	65,459	69,040	66,572	67,167	63,551	61,051	58,461	58,992	61,024	61,052		
Secondary (redistilled) production, total.....do.....	4,604	4,149	2,895	3,234	3,642	3,851	3,416	4,068	4,466	4,713	4,280	4,122		
Consumption, fabricators', total.....do.....	67,421	69,295	60,437	59,978	58,432	61,907	68,590	60,007	70,033	75,022	82,819	75,202		

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>METALS AND MANUFACTURES—Continued</b>														
<b>HEATING APPARATUS, EXCEPT ELECTRIC</b>														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation.....	1,277	1,343	1,229	1,890	1,361	1,135	1,440	1,457	2,095	2,765	1,775			
Stocks, end of month.....do.....	5,482	3,761	4,270	4,405	4,807	5,403	5,769	5,300	4,950	3,355	3,182			
Oil burners:														
Shipments.....number.....do.....	29,276	40,193	33,984	30,695	33,073	40,840	48,403	45,047	58,921	74,611	79,000	51,765		
Stocks, end of month.....do.....	39,054	38,308	37,950	45,002	52,440	49,851	52,485	47,782	41,968	35,265	30,413	30,788		
Stoves and ranges, domestic cooking, incl. built-ins:○														
Shipments, total.....number.....	226,521	138,951	146,452	162,468	155,466	156,714	164,754	137,910	168,803	194,890	224,902	181,527		
Coal and wood.....do.....	2,350	3,674	3,003	3,493	2,764	2,924	3,648	3,668	4,489	5,659	5,616	3,985		
Gas (incl. bungalow and combination)○.....do.....	119,189	128,391	134,455	149,398	148,341	147,263	155,860	129,262	157,436	182,546	211,904	171,096		
Kerosene, gasoline, and fuel oil.....do.....	4,982	6,886	8,994	9,577	4,361	6,527	5,246	4,980	6,878	6,685	7,382	6,446		
Stoves, domestic heating, shipments, total⊕.....do.....	78,066	75,764	94,988	114,983	100,038	97,378	145,234	202,594	263,185	333,778	367,117	208,465		
Coal and wood.....do.....	6,832	6,592	7,364	11,999	11,632	12,375	17,334	24,720	35,013	58,129	61,183	29,482		
Gas⊕.....do.....	59,094	48,412	54,931	69,387	61,214	63,702	98,481	131,441	175,457	218,012	243,032	142,764		
Kerosene, gasoline, and fuel oil.....do.....	12,140	20,760	32,693	33,597	27,192	21,301	29,419	46,433	52,715	57,637	62,902	31,219		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total⊕.....number.....	62,542	70,961	68,205	72,716	71,992	79,758	98,608	94,064	124,199	153,269	145,350	114,814		
Gas.....do.....	41,570	47,928	46,651	52,036	50,808	56,373	69,800	65,254	85,356	103,852	100,103	81,070		
Oil.....do.....	15,804	21,160	19,712	18,884	19,314	21,802	26,044	25,941	34,911	43,818	40,100	30,267		
Solid fuel.....do.....	1,645	1,873	1,842	1,796	1,870	1,583	2,764	2,869	3,932	5,599	5,147	3,477		
Water heaters, gas, shipments.....do.....	168,719	232,784	212,464	220,009	218,673	205,764	226,886	217,383	211,634	224,691	254,743	193,146		
<b>MACHINERY AND APPARATUS</b>														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol.....	39,476			134,257			32,884			30,113				
Unit-heater group, new orders □.....do.....	23,914			17,750			18,524			20,308				
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	61.4	57.9	57.6	85.9	88.7	136.1	87.7	77.9	74.1	64.5	118.9	83.3		
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol.....	1,593	701	1,420	803	879	709	979	1,217	1,177	1,119	908	777	1,578	
Fuel-fired (except for hot rolling steel).....do.....	2,180	1,593	717	1,083	2,248	-488	1,344	3,578	2,010	771	854	3,874	1,887	
Industrial trucks (electric), shipments:														
Hand (motorized).....number.....	504	515	471	459	456	415	353	453	233	385	467	426		
Rider-type.....do.....	389	383	370	394	373	325	277	353	211	294	295	238		
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	1,812	1,305	1,264	1,453	1,563	1,365	1,324	1,134	1,182	1,510	1,368	1,407		
Machine tools (metal-cutting and metal-forming):†														
New orders (net), total.....mil. of dol.....	24.85	26.85	28.30	36.15	28.30	28.05	32.10	26.55	28.30	28.10	37.00	30.70	42.95	
Domestic.....do.....	20.05	22.00	23.75	29.80	20.85	23.85	24.30	21.95	23.20	24.65	32.00	26.85	33.80	
Shipments, total.....do.....	70.10	57.80	48.05	54.15	50.90	50.10	45.50	29.70	29.80	34.90	41.40	33.65	42.85	
Domestic.....do.....	63.25	50.80	43.15	48.50	44.20	41.70	38.90	24.50	24.95	29.65	35.90	27.45	36.90	
Estimated backlog.....months.....	2.8	2.7	2.7	2.7	2.6	2.5	2.5	2.7	2.8	2.9	3.0	3.0	3.2	
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total ⊕ *.....thous. of dol.....				178,142			286,035		253,938					
Tractors, tracklaying (crawler), total.....do.....				56,852			91,405		79,490		20,083	2,825		
Tractors, wheel (contractors' off-highway).....do.....	10,562			14,666			28,387		26,599					
Tractor shovel loaders, integral units only (wheel and tracklaying types).....thous. of dol.....				31,221			48,380		41,686					
Farm machines and equipment (selected products), excluding tractors⊗.....thous. of dol.....	121,331			218,593			255,689		193,590					
Tractors, wheel (excl. garden and contractors' off-highway types).....thous. of dol.....	99,863			138,080			134,940		108,625	53,684	30,639			
Pumps (steam, power, centrifugal, and rotary), new orders.....thous. of dol.....	4,906	5,261	5,918	6,004	5,313	6,728	5,467	5,088	5,663					
<b>ELECTRICAL EQUIPMENT</b>														
Batteries (automotive replacement only), shipments thousands.....	2,015	2,004	1,803	1,577	1,242	1,454	1,773	2,101	2,333	2,704	2,976	2,262	3,036	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales*.....thousands.....	113.8	109.0	108.7	117.9	95.6	96.0	116.8	98.5	81.4	121.8	135.5	129.4	143.9	
Refrigeration, output (seas. adj.)⊕.....1947-49=100.....	125	111	129	122	106	121	140	145	152	155	173	195	180	
Vacuum cleaners (standard type), sales billed.....thousands.....	237.5	265.5	225.6	291.4	247.3	218.8	253.1	263.8	280.2	299.6	339.1	293.6	317.0	
Washers, sales billed (domestic and export)Δ.....do.....	213.5	244.8	268.1	287.9	224.9	263.0	288.8	277.3	326.8	423.1	404.1	353.0	330.5	
Radio sets, production§.....do.....	41,793.3	1,026.5	876.9	3,931.3	697.3	654.8	774.4	621.5	1,028.9	1,572.0	1,822.2	1,545.6	1,525.7	1,122.7
Television sets (incl. combination), prod. §.....do.....	4,573.5	434.0	370.4	3,416.9	302.6	267.0	377.1	275.0	507.5	621.7	495.6	437.8	414.9	437.4
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100.....	112.0	116.0	106.0	108.0	107.0	104.0	107.0	90.0	106.0	124.0	135.0	122.0		
Vulcanized fiber products, shipments.....thous. of dol.....	1,575	1,802	1,314	1,317	1,362	1,188	1,154	1,015	1,147	1,509	1,829	1,519	1,565	
Steel conduit (rigid), shipments.....thous. of ft.....	24,889	34,510	24,773	26,053	27,549	30,762	41,033	32,941	36,383	40,987	34,318	30,196	27,468	
Motors and generators, quarterly:														
New orders, index 1947-49=100.....	150.0			135.0			140.0			144.0				
Polyphase induction motors, 1-200 hp.¶.....thous. of dol.....	39,178			33,187			37,077			36,988	11,906	10,733		
Billings.....do.....	43,347			35,486			34,817			33,580				
Direct current motors and generators, 1-200 hp.¶.....thous. of dol.....	6,441			4,096			5,420			5,338	2,404	1,362		
Billings.....do.....	10,245			7,560			5,881			4,916				

† Revised. ‡ Preliminary. § Data beginning 1st quarter 1958 reflect revised reporting and reclassification of items covered to exclude the household fan group, except for attic fans. For 4th quarter 1957, comparable new orders totaled \$34,770,000. ¶ Data are for month shown. § Represents 5 weeks' production. ¶ Represents 6 weeks' production. \* Excl. built-ins. ⊕ Revisions will be shown later; see note in September 1958 SURVEY for period affected. ⊗ Includes data not shown separately. □ Excludes oil-fired unit heaters; orders for such heaters were less than \$50,000. Δ Data beginning January 1958 revised in this issue to include shipments of built-in gas-fired ranges. ⊕ Data exclude shipments of farm elevators and blowers; see note in September 1958 SURVEY.

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

Δ Adjusted beginning with the October 1958 SURVEY to include export sales. Data exclude sales of combination washer-dryer machines. Such sales (including exports) totaled 21,700 units in December 1958.

§ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September, and December 1958 cover 5 weeks; for December 1957, 6 weeks; all other months, 4 weeks. ¶ Data for induction motors cover from 28 to 30 companies; for d. c. motors and generators, from 16 to 24 companies.

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

PETROLEUM, COAL, AND PRODUCTS

COAL														
<b>Anthracite:</b>														
Production.....thous. of short tons..	1,826	2,197	1,782	1,501	1,571	1,639	1,995	1,400	1,779	2,084	1,999	1,585	2,324	2,194
Stocks in producers' storage yards, end of mo. do.	500	420	291	275	283	341	366	395	446	501	527	580	406	
Exports.....do.	270	225	200	137	117	190	232	139	164	235	252	198		
<b>Prices:</b>														
Retail, stove, composite.....dol. per short ton..	28.90	29.14	29.14	29.14	28.21	27.66	27.63	27.76	27.76	27.80	27.95	28.13	28.14	
Wholesale, chestnut, f. o. b. car at mine.....do.	15.512	15.512	15.512	15.512	13.279	13.279	13.279	13.685	13.685	13.951	14.343	14.413	14.413	
<b>Bituminous:</b>														
Production.....thous. of short tons..	37,163	37,700	31,450	31,930	29,940	30,310	33,762	23,638	33,470	35,960	39,400	34,300	38,230	34,820
Industrial consumption and retail deliveries, total†														
Industrial consumption, total †.....thous. of short tons..	35,163	36,784	33,653	32,319	27,130	26,044	25,650	26,278	28,204	29,473	31,956	31,872	35,536	
Electric-power utilities.....do.	31,240	31,778	28,622	28,692	24,932	24,477	24,199	24,824	26,141	26,647	29,028	29,251	32,604	
Oven-coke†.....do.	13,646	14,563	13,552	13,105	11,290	11,012	11,183	11,821	12,381	12,087	13,094	13,285	15,715	
Beehive coke ovens.....do.	7,229	6,697	5,758	6,130	5,446	5,555	5,577	5,641	6,118	6,350	7,207	7,393	7,744	
Steel and rolling mills §.....do.	139	84	63	72	60	65	78	54	68	94	105	110	128	
Cement mills §.....do.	690	800	787	754	583	559	486	438	466	472	538	575	820	
Other mfg. and mining industries §.....do.	817	706	615	626	629	700	718	729	673	683	735	682	760	
Other mfg. and mining industries §.....do.	8,123	8,407	7,592	7,562	6,556	6,150	5,806	5,820	6,097	6,069	6,931	6,833	7,000	
Railroads (class I).....do.	584	521	452	400	320	276	227	191	197	215	281	282	363	
Bunker fuel (foreign and lake vessel) §.....do.	22	0	3	3	48	160	124	121	141	137	137	111	64	
Retail deliveries to other consumers §.....do.	3,923	5,006	5,031	3,627	2,198	1,567	1,451	1,454	2,063	2,826	2,928	2,621	2,932	
Stocks, industrial and retail dealers', end of month, total †.....thous. of short tons..	80,779	77,355	72,264	70,922	71,296	72,613	74,646	71,144	72,256	74,020	77,807	77,212	76,285	
Industrial, total †.....do.	79,868	76,617	71,692	70,409	70,749	71,931	73,789	70,217	71,256	73,003	76,745	76,123	75,339	
Electric-power utilities.....do.	50,289	48,707	46,025	45,055	45,662	47,296	48,670	47,290	48,041	49,508	50,653	50,326	48,752	
Oven-coke plants †.....do.	14,092	13,217	12,096	11,906	11,782	11,585	11,784	10,040	10,119	10,523	11,666	12,336	12,957	
Steel and rolling mills §.....do.	651	602	530	589	421	613	680	540	561	609	606	704	778	
Cement mills.....do.	1,524	1,364	1,228	1,128	1,060	1,073	1,144	1,093	1,120	1,212	1,329	1,424	1,495	
Other industrials.....do.	12,667	12,072	11,142	11,141	11,074	10,853	11,016	10,840	11,013	10,749	12,082	10,946	11,012	
Railroads (class I).....do.	645	655	611	590	550	511	495	414	402	402	409	387	345	
Retail dealers.....do.	911	738	572	513	547	682	857	927	1,000	1,017	1,062	1,089	946	
Exports.....do.	4,901	4,104	2,933	3,629	4,412	4,351	4,828	4,386	5,475	4,626	4,510	4,086		
<b>Prices:</b>														
Retail, composite.....dol. per short ton..	16.61	16.62	16.63	16.66	16.63	16.18	16.16	16.28	16.31	16.60	16.49	16.81	16.83	
Wholesale.....do.	5.559	5.539	5.555	5.561	5.449	5.449	5.443	5.385	5.325	5.326	5.329	5.291	5.282	
Screenings, indust. use, f. o. b. car at mine.....do.	7.724	7.709	7.709	7.709	7.182	7.154	7.122	7.247	7.569	7.659	7.784	7.822	7.841	
Domestic, large sizes, f. o. b. car at mine.....do.														
<b>COKE</b>														
Production:														
Beehive.....thous. of short tons..	81	48	37	40	34	36	45	29	39	55	62	64	77	
Oven (by-product) †.....do.	5,098	4,715	4,041	4,302	3,802	3,862	3,889	3,928	4,276	4,450	5,046	5,176	5,427	
Petroleum coke †.....do.	607	646	560	592	627	665	593	638	637	604	665	647	647	
Stocks, end of month:														
Oven-coke plants, total.....do.	3,137	3,300	3,347	3,478	3,721	3,886	3,877	3,983	4,007	3,993	3,896	3,882	3,817	
At furnace plants.....do.	2,183	2,273	2,312	2,346	2,479	2,580	2,581	2,585	2,588	2,577	2,507	2,482	2,414	
At merchant plants.....do.	954	1,027	1,035	1,133	1,243	1,306	1,346	1,398	1,419	1,416	1,389	1,400	1,404	
Petroleum coke.....do.	651	559	576	622	669	728	725	795	821	845	882	931	931	
Exports.....do.	507	41	33	32	16	25	30	48	25	28	42	42		
Price, oven foundry coke (merchant plants), f. o. b. Birmingham, Ala. †.....dol. per short ton..	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	28.85	29.23
<b>PETROLEUM AND PRODUCTS</b>														
<b>Crude petroleum:</b>														
Wells completed.....number..	2,035	2,572	1,851	1,704	1,624	2,160	1,980	2,251	1,842	2,112	2,388	2,383		
Production.....thous. of bbl..	214,641	212,810	190,651	194,472	188,631	193,215	190,240	203,700	215,114	212,972	216,304	209,518		
Refinery operations.....percent of capacity..	88	86	85	81	79	82	83	84	86	85	84	84		
Consumption (runs to stills).....thous. of bbl..	242,305	237,827	210,663	228,050	215,657	229,754	225,803	234,164	242,537	232,884	238,695	233,279		
Stocks, end of month:														
Gasoline-bearing in U. S., total.....do.	281,813	284,539	285,048	278,534	273,959	263,105	253,550	246,556	244,810	251,701	255,345	257,546		
At refineries.....do.	76,576	79,736	77,069	77,556	76,981	72,351	71,419	70,356	68,692	69,906	69,932	69,008		
At tank farms and in pipelines.....do.	183,526	183,043	186,877	179,464	176,112	169,908	161,373	156,037	154,943	160,914	164,563	166,992		
On leases.....do.	21,711	21,760	21,102	21,514	20,866	20,846	20,758	20,163	21,175	20,881	20,850	21,546		
Exports.....do.	1,088	425	213	838	643	503	216	308	334	170	330	275		
Imports.....do.	31,281	34,237	27,485	32,406	27,608	31,613	34,460	32,056	31,182	33,645	34,320	33,07		
Price (Oklahoma-Kansas) at wells.....dol. per bbl..	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07		
<b>Refined petroleum products:</b>														
<b>Fuel oil:</b>														
Production:														
Distillate fuel oil.....thous. of bbl..	58,455	57,120	48,179	51,149	47,032	50,723	48,342	51,145	52,878	53,506	56,372	54,364		
Residual fuel oil.....do.	35,398	33,803	31,054	31,468	28,412	28,537	27,346	30,407	29,789	29,197	29,738	29,361		
Domestic demand:														
Distillate fuel oil.....do.	74,739	83,604	82,169	62,298	46,221	37,290	32,135	36,864	31,915	38,056	47,319	56,995		
Residual fuel oil.....do.	53,766	56,356	50,398	46,294	41,491	35,816	34,064	38,118	39,019	37,070	45,049	44,747		
Consumption by type of consumer:														
Electric-power plants †.....do.	7,050	7,257	6,442	5,950	5,017	4,784	5,343	6,102	6,567	6,435	6,953	7,578	9,221	
Railroads (class I).....do.	7,833	7,812	7,319	7,826	7,034	6,665	6,918	7,366	7,185	7,389	7,777	7,621		
Vessels (bunker oil).....do.	7,168	7,462	6,456	6,886	7,491	7,351	6,629	7,130	6,647	6,861	7,482	6,148	6,564	
Stocks, end of month:														
Distillate fuel oil.....do.	149,449	122,375	87,906	75,315	76,239	89,160	105,311	119,437	139,862	155,412	164,686	161,192		
Residual fuel oil.....do.	59,959	57,562	55,095	54,929	57,975	61,589	63,864	66,457	67,230	67,670	67,045	66,223		
Exports.....do.	1,825	1,364	1,657	1,753	1,057	1,436	1,138	1,910	1,757	1,395	1,119	1,830		
Residual fuel oil.....do.	1,804	1,418	1,646	1,769	1,218	2,506	1,952	2,163	1,805	2,738	2,341	1,940		
Prices, wholesale:														
Distillate (N. Y. Harbor, No. 2 fuel).....dol. per gal..	.105	.105	.101	.099	.093	.093	.093	.093	.096	.099	.099	.099		
Residual (Okla., No. 6 fuel).....dol. per bbl..	1.75	1.75	1.25	1.10	1.20	1.20	1.20	1.20	1.30	1.30	1.40	1.50		
<b>Kerosene:</b>														
Production.....thous. of bbl..	11,042	11,204	10,651	10,436	8,102	7,036	6,978	6,984	8,202	8,544	9,778	10,500		
Domestic demand.....do.	14,593	17,459	16,524	11,020	6,091	4,379	4,278	5,538	5,272	6,031	9,008	10,114		
Stocks, end of month.....do.	29,200	23,073	17,202	16,706	18,729	21,437	24,167	25,655	28,662	31,259	31,877	32,120		
Exports.....do.	93	45	71	82	73	56	58	29	51	44	231	261		
Price, wholesale, bulk lots (New York Harbor).....dol. per gal..	.110	.110	.106	.104	.098	.098	.098	.098	.101	.104	.104	.104		

† Revised. ‡ Preliminary. § Revision for November 1957: 7,598,000 barrels.  
 † Revisions will be published later for indicated items as follows: Bituminous-co

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>														
<b>PETROLEUM AND PRODUCTS—Continued</b>														
Refined petroleum products—Continued														
Lubricants:														
Production.....thous. of bbl.	4,432	4,221	3,843	3,973	4,065	4,325	4,224	4,397	4,564	4,162	4,519	4,313		
Domestic demand.....do.	2,871	2,959	2,749	3,191	2,997	3,183	3,708	3,303	3,520	3,362	3,529	3,498		
Stocks, refinery, end of month.....do.	10,864	11,284	11,360	11,218	11,090	11,011	10,659	10,574	10,215	10,087	9,765	9,412		
Exports.....do.	1,044	799	970	879	1,141	1,167	818	1,126	1,356	933	1,209	1,116		
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa).....dol. per gal.	.255	.255	.255	.245	.230	.230	.230	.230	.230	.230	.230	.230		
Motor fuel:														
Gasoline (including aviation):														
Production, total.....thous. of bbl.	124,005	119,265	106,101	112,847	107,685	115,109	116,865	126,213	127,787	120,010	121,539	120,877		
Gasoline and naphtha from crude oil.....do.	109,437	106,450	94,316	100,019	95,074	102,562	104,008	112,228	113,352	106,005	106,990	106,477		
Natural gas liquids:														
Used at refineries (incl. benzol).....do.	13,192	12,192	11,151	11,132	11,680	11,164	11,594	12,285	13,179	13,323	13,912	14,355		
Used in other gasoline blends, etc.....do.	1,376	623	634	1,696	931	1,383	1,263	1,700	1,256	682	637	45		
Domestic demand.....do.	112,754	107,281	95,516	108,914	118,477	125,137	125,444	130,903	129,925	120,389	125,097	110,434		
Stocks, end of month:														
Finished gasoline.....do.	186,253	196,855	204,456	207,127	194,869	183,486	175,465	169,709	166,375	157,576	157,076	165,888		
At refineries.....do.	103,555	113,724	123,204	117,850	107,779	98,503	90,977	87,458	85,118	82,878	79,229	81,632		
Unfinished gasoline.....do.	10,523	10,260	11,474	11,578	11,471	11,702	10,811	10,996	11,220	10,962	12,544	12,686		
Natural gas liquids.....do.	21,667	18,407	15,240	15,378	16,993	20,752	23,856	24,210	26,182	27,437	27,894	27,349		
Exports (motor fuel, gasoline, jet fuel).....do.	1,529	1,558	1,208	1,274	1,996	1,535	1,389	1,874	1,818	1,589	1,807	1,904		
Prices, gasoline:														
Wholesale, refinery (Okla., group 3).....dol. per gal.	.120	.120	.115	.113	.113	.110	.115	.115	.120	.120	.120	.116		
Retail (regular grade, excl. taxes), service stations, 54 cities.....dol. per gal.	.217	.211	.218	.216	.215	.214	.214	.222	.221	.215	.211	.204	.206	.210
Aviation gasoline:														
Production, total.....thous. of bbl.	9,428	9,305	8,652	9,136	9,508	9,625	9,998	11,024	12,127	11,142	10,843	10,464		
100-octane and above.....do.	6,780	7,023	5,889	6,375	6,955	6,448	6,956	8,120	8,973	8,455	8,043	7,964		
Stocks, end of month, total.....do.	14,868	14,069	14,628	14,363	13,628	12,712	12,273	11,180	10,183	10,564	10,778	11,476		
100-octane and above.....do.	8,521	8,139	8,399	8,186	7,891	7,597	7,591	7,186	6,570	6,846	7,077	7,308		
Jet fuel:														
Production.....do.	4,613	4,542	4,625	5,697	6,556	6,506	6,480	6,314	6,551	7,061	6,578	5,804		
Domestic demand.....do.	4,713	6,484	6,859	7,603	8,839	6,780	8,890	8,278	7,260	8,684	9,678	8,290		
Stocks, end of month.....do.	4,749	4,801	4,451	4,488	4,981	5,494	5,752	6,004	6,253	6,145	5,373	5,184		
Asphalt:⊙														
Production.....do.	4,703	4,047	3,703	4,498	6,603	8,451	9,895	10,189	10,785	10,352	9,384	6,949		
Stocks, refinery, end of month.....do.	10,463	11,790	13,269	14,554	15,698	15,465	13,953	12,294	10,256	8,696	7,351	8,416		
Wax:⊙														
Production.....do.	478	440	389	445	436	425	445	390	422	475	455	474		
Stocks, refinery, end of month.....do.	666	702	694	719	721	735	743	692	699	708	665	733		
Asphalt and tar products, shipments:														
Asphalt roofing, total.....thous. of squares	2,594	2,975	2,500	3,546	5,159	6,347	6,235	5,681	7,489	6,079	5,865	3,855	2,386	
Roll roofing and cap sheet.....do.	1,078	1,226	1,066	1,510	2,088	2,353	2,279	2,165	2,811	2,485	2,377	1,472	851	
Shingles, all types.....do.	1,517	1,748	1,434	2,036	3,070	3,994	3,957	3,516	4,678	3,594	3,488	2,383	1,536	
Asphalt siding.....do.	48	62	54	56	83	92	92	90	110	114	132	96	58	
Insulated siding.....do.	73	73	67	108	131	157	167	178	169	197	188	113	68	
Asphalt board products.....thous. of sq. ft.	716	600	517	840	1,648	1,582	1,953	2,373	1,926	1,865	1,842	1,153	1,058	
Saturated felts.....short tons	53,418	63,344	53,406	77,156	87,330	102,313	92,877	75,046	108,623	85,861	80,302	65,111	53,823	

## PULP, PAPER, AND PRINTING

<b>PULPWOOD AND WASTE PAPER</b>														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	2,813	3,184	2,801	2,789	2,394	2,568	2,632	2,646	3,153	3,043	3,407	2,841	2,838	
Consumption.....do.	2,638	3,063	2,714	2,953	2,846	2,840	2,788	2,640	2,994	2,934	3,388	3,047	2,821	
Stocks, end of month.....do.	6,653	6,768	6,378	6,700	6,226	5,963	5,810	5,793	5,995	6,120	6,103	5,932	5,930	
Waste paper:														
Consumption.....thous. of short tons	645.2	689.8	667.7	706.5	711.2	726.0	723.7	686.6	781.0	785.2	805.4	719.2	691.0	
Stocks, end of month.....do.	523.2	516.2	493.4	495.2	507.0	489.2	476.7	488.4	445.6	429.4	436.9	439.9	466.4	
<b>WOOD PULP</b>														
Production:														
Total, all grades.....thous. of short tons	1,606.1	1,853.8	1,677.8	1,809.7	1,731.4	1,741.6	1,729.2	1,629.6	1,873.8	1,822.6	2,081.6	1,908.2	1,754.6	
Dissolving and special alpha.....do.	67.4	98.3	73.9	76.3	65.4	75.9	79.7	64.9	75.7	72.1	88.4	84.7	77.7	
Sulfate.....do.	872.9	1,016.3	934.2	1,019.8	970.1	962.8	964.0	919.3	1,083.6	1,034.3	1,205.4	1,109.5	983.1	
Sulfite.....do.	191.7	224.4	188.4	210.4	208.9	195.5	189.9	166.7	182.7	189.1	223.5	197.7	194.0	
Groundwood.....do.	227.1	247.5	234.1	244.4	243.5	252.9	235.0	222.9	243.1	234.5	258.3	237.5	235.0	
Defibrated or exploded.....do.	82.1	96.2	89.4	94.8	84.4	93.5	95.9	96.7	101.8	102.8	104.8	93.8	91.9	
Soda, semichem., screenings, damaged, etc.....do.	164.9	171.1	157.7	164.0	159.1	160.9	164.8	159.1	186.9	189.9	201.4	184.9	172.8	
Stocks, end of month:														
Total, all mills.....do.	888.6	889.5	894.7	920.2	919.6	929.5	944.4	912.4	883.8	873.3	888.8	886.8	883.2	
Pulp mills.....do.	225.0	250.2	261.9	266.1	276.5	283.5	293.1	276.0	265.6	258.9	272.0	273.9	252.2	
Paper and board mills.....do.	562.5	542.2	536.4	558.9	547.4	550.8	560.2	550.6	537.4	533.3	533.8	528.3	545.1	
Nonpaper mills.....do.	101.1	97.1	96.3	95.1	95.7	95.2	91.2	85.9	80.8	81.1	82.9	84.6	85.9	
Exports, all grades, total.....do.	66.5	46.1	43.7	49.9	42.7	41.7	47.4	40.8	35.8	38.8	41.1	46.9		
Dissolving and special alpha.....do.	31.9	18.2	18.9	22.8	16.5	19.6	22.4	16.3	16.2	14.2	22.0	17.0		
All other.....do.	34.6	27.9	24.8	27.2	26.2	22.1	25.0	24.6	19.5	24.6	19.1	30.0		
Imports, all grades, total.....do.	148.1	141.5	161.5	178.7	167.4	151.1	185.6	174.5	169.6	193.6	199.4			
Dissolving and special alpha.....do.	6.2	4.5	5.2	7.5	8.7	6.5	10.2	11.6	12.8	15.3	14.9			
All other.....do.	142.0	137.0	156.3	171.1	158.6	144.6	175.4	162.9	146.8	178.3	184.5			
<b>PAPER AND PAPER PRODUCTS</b>														
All paper and board mills, production:														
Paper and board, total.....thous. of short tons	2,300	2,528	2,372	2,536	2,500	2,518	2,504	2,355	2,700	2,653	2,914	2,640	2,507	
Paper.....do.	1,051	1,149	1,056	1,127	1,137	1,108	1,091	1,018	1,149	1,116	1,253	1,149	1,124	
Paperboard.....do.	1,031	1,143	1,092	1,170	1,112	1,142	1,150	1,072	1,260	1,249	1,362	1,237	1,140	
Wet-machine board.....do.	11	13	12	13	12	11	11	10	13	12	14	10	11	
Construction paper and board.....do.	206	224	213	227	239	257	252	255	278	276	285	243	232	

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

⊙ Data prior to 1957 will be published later.

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

**PULP, PAPER, AND PRINTING—Continued**

<b>PAPER AND PAPER PRODUCTS—Continued</b>														
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): <sup>§</sup>														
Orders, new <sup>¶</sup> .....thous. of short tons.....	770.1	827.4	760.8	791.7	783.0	803.0	815.4	801.0	829.4	805.9	* 906.2	854.3	-----	
Orders, unfilled, end of month <sup>¶</sup> .....do.....	664.6	652.0	599.5	602.2	581.2	623.1	665.2	696.0	715.0	647.1	* 686.5	699.0	-----	
Production.....do.....	954.1	997.2	912.2	981.8	994.5	966.3	953.8	891.6	1,007.5	984.6	* 1,102.0	1,009.0	-----	
Shipments.....do.....	764.2	824.5	740.6	775.3	806.2	805.2	792.1	740.0	841.4	796.1	* 901.1	815.2	-----	
Stocks, end of month <sup>¶</sup> .....do.....	520.6	507.6	508.7	546.3	550.0	518.2	528.3	522.5	514.6	504.6	* 541.6	531.4	-----	
<b>Fine paper:</b>														
Orders, new.....do.....	107.1	122.8	120.9	124.8	120.9	127.0	126.0	130.9	118.1	108.2	* 130.2	126.8	-----	
Orders, unfilled, end of month.....do.....	59.4	66.9	75.9	70.3	71.7	73.3	78.1	93.2	74.9	65.5	* 70.1	73.1	-----	
Production.....do.....	124.0	128.9	123.0	136.3	132.8	131.2	129.0	110.5	130.9	133.2	* 144.3	134.0	-----	
Shipments.....do.....	113.8	124.0	115.4	124.8	122.3	125.5	125.9	117.7	122.4	111.0	* 128.7	125.6	-----	
Stocks, end of month.....do.....	130.0	130.7	131.1	130.5	139.2	138.7	146.7	143.8	123.9	116.9	* 130.7	136.4	-----	
<b>Printing paper:</b>														
Orders, new.....do.....	330.6	343.6	323.6	316.2	338.1	344.1	363.2	336.8	340.9	320.8	* 357.0	363.0	-----	
Orders, unfilled, end of month.....do.....	421.7	418.7	368.5	334.9	354.6	397.5	433.8	432.7	461.5	398.7	* 414.4	442.7	-----	
Production.....do.....	314.3	342.9	315.1	334.8	342.8	348.3	338.9	314.3	347.8	328.1	* 358.3	326.8	-----	
Shipments.....do.....	320.2	342.6	308.0	308.5	345.6	345.9	339.4	311.2	347.6	324.3	* 356.0	327.4	-----	
Stocks, end of month.....do.....	209.9	210.2	217.3	240.1	237.3	218.5	217.9	221.0	221.2	225.1	* 227.3	226.7	-----	
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill.....dol. per 100 lb.....	15.88	15.88	15.88	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	15.95	* 15.95	
<b>Coarse paper:</b>														
Orders, new.....thous. of short tons.....	281.3	312.2	273.5	299.4	277.0	285.2	282.8	283.9	317.1	323.5	* 359.2	313.0	-----	
Orders, unfilled, end of month.....do.....	137.9	130.1	120.3	132.5	119.8	115.4	119.3	128.3	134.9	139.6	* 152.8	143.6	-----	
Production.....do.....	282.9	304.6	280.1	300.3	297.4	279.7	281.5	269.5	314.3	309.2	* 350.5	327.6	-----	
Shipments.....do.....	282.4	306.6	275.5	296.1	288.3	288.8	281.2	263.2	315.6	307.2	* 354.8	310.0	-----	
Stocks, end of month.....do.....	115.6	111.6	109.7	113.4	115.3	103.3	107.1	101.3	103.5	96.7	* 105.3	103.8	-----	
<b>Newsprint:</b>														
Canada (incl. Newfoundland):														
Production.....do.....	435.3	498.3	473.8	521.8	522.6	548.0	482.5	508.4	511.0	490.8	544.1	518.1	476.2	
Shipments from mills.....do.....	471.4	474.8	435.2	471.1	532.7	561.4	480.6	523.2	491.9	495.3	555.1	527.7	494.3	
Stocks at mills, end of month.....do.....	132.5	155.9	194.6	245.2	235.1	221.8	223.6	208.8	227.9	223.3	212.3	202.7	184.7	
United States:														
Production.....do.....	138.7	157.0	140.4	148.4	148.6	149.0	141.8	134.9	148.5	137.2	154.8	152.6	144.7	
Shipments from mills.....do.....	135.1	158.8	138.7	151.0	149.2	146.7	138.6	137.8	142.0	139.7	158.7	150.6	148.8	
Stocks at mills, end of month.....do.....	19.3	17.6	19.3	16.7	16.0	18.3	21.5	18.6	25.1	22.6	18.6	20.6	16.5	
Consumption by publishers <sup>¶</sup> .....do.....	436.3	385.9	364.7	434.4	423.3	438.0	409.2	364.5	387.6	413.0	470.0	465.2	394.3	
Stocks at and in transit to publishers, end of month <sup>¶</sup> .....thous. of short tons.....	675.0	710.1	719.7	689.8	694.9	683.2	667.8	698.1	724.4	697.2	655.3	632.8	651.7	
Imports.....do.....	403.7	399.5	369.8	391.8	421.0	416.7	422.3	411.6	367.7	391.6	439.5	-----	-----	
Price, rolls, contract, delivered to principal ports.....dol. per short ton.....	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	* 134.40	
<b>Paperboard (National Paperboard Association):</b>														
Orders, new <sup>¶</sup> .....thous. of short tons.....	1,090.0	1,047.9	1,059.9	1,173.7	1,113.9	1,175.6	1,147.3	1,130.3	1,247.7	1,299.7	1,389.8	1,215.7	1,240.0	
Orders, unfilled, end of month.....do.....	376.2	340.8	363.0	351.9	365.2	348.6	356.5	465.5	407.3	482.8	427.6	369.6	405.3	
Production, total.....do.....	1,057.2	1,081.7	1,044.3	1,171.2	1,112.9	1,163.5	1,125.6	1,033.2	1,284.4	1,247.6	1,398.8	1,270.3	1,203.5	
Percent of activity.....do.....	79	80	86	87	84	85	86	76	93	90	95	92	81	
<b>Paper products:</b>														
Shipping containers, corrugated and solid fiber, shipments <sup>¶</sup> .....mil. sq. ft. surface area.....	6,825	7,697	7,013	7,483	7,543	7,944	7,690	7,833	8,738	9,008	9,861	8,091	7,949	
Folding paper boxes, index of physical volume: <sup>*</sup>														
Consumption of boxboard.....1947-49=100.....	115.8	* 129.7	* 130.7	* 133.0	* 131.0	* 121.9	* 129.3	* 141.0	* 129.2	* 135.6	* 139.7	* 117.5	122.7	
Shipments of boxes.....do.....	121.9	* 122.5	* 115.3	* 123.9	* 116.2	* 120.2	* 122.3	* 118.5	* 129.2	* 133.1	* 139.1	* 118.3	129.1	
<b>PRINTING</b>														
Book publication, total.....number of editions.....	1,271	579	1,051	1,302	1,109	1,151	1,344	972	679	1,023	1,217	1,307	1,728	
New books.....do.....	1,043	473	821	1,087	883	921	1,137	752	552	1,871	1,007	1,092	1,411	
New editions.....do.....	228	101	230	215	226	230	207	220	127	152	210	215	317	

**RUBBER AND RUBBER PRODUCTS**

<b>RUBBER</b>													
<b>Natural rubber:</b>													
Consumption.....long tons.....	38,203	42,597	36,711	38,191	36,608	36,014	37,607	34,235	39,444	44,814	48,957	43,101	42,963
Stocks, end of month.....do.....	101,401	104,979	110,880	112,863	107,897	100,985	91,779	85,577	85,666	82,622	77,859	74,969	77,807
Imports, including latex and guayule.....do.....	53,922	45,564	46,017	40,444	34,980	32,061	28,279	25,823	39,057	41,843	45,136	-----	-----
Price, wholesale, smoked sheets (New York).....dol. per lb.....	.285	.275	.263	.266	.269	.253	.263	.281	.288	.294	.313	.324	.299
<b>Synthetic rubber:</b>													
Production.....long tons.....	103,779	102,716	81,755	83,641	73,757	76,411	74,050	77,083	87,321	90,979	100,981	102,496	101,621
Consumption.....do.....	67,386	72,625	64,230	66,040	66,613	66,304	69,506	63,865	71,762	78,461	88,015	79,013	85,428
Stocks, end of month.....do.....	198,585	210,397	208,914	208,468	199,226	191,929	183,721	181,524	183,921	182,840	178,534	183,511	185,083
Exports.....do.....	19,620	19,082	14,565	20,512	15,780	19,222	15,308	14,844	12,873	13,100	17,151	17,078	-----
<b>Reclaimed rubber:</b>													
Production.....do.....	20,286	21,945	19,017	20,225	20,735	19,567	21,220	18,122	22,432	22,596	26,523	22,396	24,800
Consumption.....do.....	18,229	21,186	18,130	19,300	19,746	20,104	20,652	18,350	19,347	21,771	23,563	21,271	23,236
Stocks, end of month.....do.....	29,323	29,569	28,838	28,984	29,440	27,862	27,763	26,442	27,961	26,676	27,340	27,680	28,563
<b>TIRES AND TUBES</b>													
<b>Pneumatic casings:</b>													
Production.....thousands.....	7,615	7,814	7,314	7,573	7,477	7,653	8,293	7,288	7,762	8,277	9,344	8,393	9,376
Shipments, total.....do.....	6,560	8,271	6,737	7,543	8,175	8,503	9,231	9,573	7,848	7,912	8,454	7,788	8,892
Original equipment.....do.....	3,070	2,653	2,253	2,114	1,876	2,173	1,932	2,020	1,055	1,442	1,838	3,369	4,057
Replacement equipment.....do.....	3,342	5,511	4,374	5,334	6,183	6,220	7,182	7,442	6,679	6,365	6,476	4,320	4,711
Export.....do.....	148	107	110	95	116	110	117	111	115	105	140	100	124
Stocks, end of month.....do.....	23,225	22,769	23,392	23,446	22,658	21,834	20,920	18,615	18,521	18,925	19,913	20,403	20,939
Exports (Bur. of Census).....do.....	163	* 161	* 97	* 291	* 293	* 289	* 289	* 271	* 211	* 2109	* 286	* 118	-----
<b>Inner tubes:</b>													
Production.....do.....	2,778	3,344	3,444	3,685	3,624	3,530	3,476	2,890	3,305	3,390	3,768	3,319	3,491
Shipments.....do.....	2,717	4,309	3,296	3,764	3,243	3,035	3,602	3,466	3,331	3,498	3,567	2,899	3,411
Stocks, end of month.....do.....	7,671	6,700	6,983	7,066	7,609	8,189	8,156	7,680	7,664	7,657	7,869	8,372	8,602
Exports (Bur. of Census).....do.....	84	* 132	* 76	* 73	* 70	* 89	* 77	* 67	* 108	* 89	* 77	* 71	-----

<sup>¶</sup> Revised. <sup>¶</sup> Preliminary. <sup>1</sup> Data cover 5 weeks; other months, 4 weeks. <sup>2</sup> Data for motorcycle tires are excluded beginning January 1958. <sup>3</sup> Data beginning January 1958 include all inner tubes, new or used, except aircraft; earlier data include only automotive tubes (passenger-car, truck, and bus). Exports of types included in 1958, but formerly excluded, averaged 14,000 per month in 1957. <sup>4</sup> Data exclude estimates for "tissue paper." <sup>5</sup> As reported by publishers accounting for about 75.5 percent of total newsprint consumption in 1957. <sup>6</sup> Revisions for paperboard (1954-1957) appear on p. 20 of the November 1958 SURVEY; those for shipping containers (January 1955-February 1957) will be shown later. <sup>7</sup> New series, replacing indexes of value of orders entered and shipments billed (see p. 20 of the November 1958 SURVEY for data back to January 1947). <sup>8</sup> May-November 1958 data adjusted to new levels; not necessarily comparable with earlier data.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>STONE, CLAY, AND GLASS PRODUCTS</b>														
<b>PORTLAND CEMENT</b>														
Production, finished cement.....thous. of bbl.	22,386	18,230	14,125	18,038	24,001	29,274	30,078	29,833	31,675	31,597	32,847	28,031	23,590	-----
Percent of capacity.....	73	59	50	58	79	92	98	90	95	98	98	86	70	-----
Shipments, finished cement.....thous. of bbl.	17,023	13,717	10,968	17,686	25,566	30,770	30,513	32,536	34,432	35,031	36,880	24,758	16,817	-----
Stocks, end of month:														
Finished.....do.	28,729	33,235	36,383	36,734	35,170	33,673	33,350	30,646	27,883	24,445	20,415	23,686	30,459	-----
Clinker.....do.	14,853	19,168	24,526	28,235	28,409	26,587	24,372	22,561	18,872	15,360	12,494	12,124	15,429	-----
<b>CLAY PRODUCTS</b>														
Brick, unglazed (common and face):														
Production.....thous. of standard brick	473,036	408,100	338,619	422,800	541,649	587,322	580,880	591,853	612,536	632,660	661,218	577,795	-----	-----
Shipments.....do.	393,731	347,749	269,485	436,589	569,075	598,554	616,518	618,355	634,767	660,720	695,549	580,478	-----	-----
Price, wholesale, common, composite, f. o. b. plant dol. per thous.	31.069	30.904	30.904	30.951	30.951	30.951	30.951	30.925	30.925	30.927	30.927	31.057	31.239	-----
Clay sewer pipe and fittings, vitrified:♂														
Production.....short tons	123,524	133,193	108,154	117,507	117,536	144,005	149,773	162,066	166,901	168,585	182,976	160,153	-----	-----
Shipments.....do.	87,927	100,950	72,335	114,563	142,501	155,448	165,812	175,751	182,345	183,977	189,642	151,852	-----	-----
Structural tile, unglazed:♂														
Production.....do.	45,634	43,741	35,115	40,822	50,131	51,763	52,460	58,977	56,680	53,312	54,190	46,439	-----	-----
Shipments.....do.	38,354	37,783	30,716	41,392	48,889	52,750	52,251	57,257	50,781	47,960	54,350	47,003	-----	-----
<b>GLASS AND GLASS PRODUCTS</b>														
Flat glass, mfrs.' shipments (qtrly. total)*														
thous. of dol.	69,299	-----	-----	47,217	-----	-----	44,121	-----	-----	57,596	-----	-----	-----	-----
Sheet (window) glass, shipments.....do.	33,761	-----	-----	22,545	-----	-----	21,116	-----	-----	27,497	-----	-----	-----	-----
Plate and other flat glass, shipments.....do.	35,538	-----	-----	24,672	-----	-----	23,005	-----	-----	30,099	-----	-----	-----	-----
Glass containers:														
Production.....thous. of gross	10,767	11,714	10,899	12,216	11,158	12,201	12,721	12,707	13,453	12,597	13,299	11,533	10,573	-----
Shipments, domestic, total.....do.	9,294	10,644	10,546	11,015	10,914	12,275	12,176	12,042	13,716	13,299	12,757	10,562	10,560	-----
General-use food:														
Narrow-neck food.....do.	779	941	889	996	1,082	1,157	1,198	1,232	2,007	2,369	1,407	927	977	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross	2,669	3,272	2,773	3,181	3,210	3,511	3,615	3,932	4,520	4,271	3,867	3,224	3,218	-----
Beverage.....do.	903	894	1,446	788	696	966	1,096	939	594	462	664	593	804	-----
Beer bottles.....do.	546	582	559	855	1,079	1,498	1,467	1,260	994	811	686	639	867	-----
Liquor and wine.....do.	986	965	1,018	1,195	1,045	1,155	1,159	980	1,144	1,227	1,575	1,317	1,030	-----
Medicinal and toilet.....do.	2,517	2,891	2,891	2,929	2,727	2,812	2,555	2,569	3,161	2,915	3,330	2,814	2,630	-----
Chemical, household and industrial.....do.	740	947	832	932	947	1,039	945	994	1,077	1,052	1,052	889	828	-----
Dairy products.....do.	154	152	138	139	128	137	141	136	219	192	176	159	206	-----
Stocks, end of month.....do.	17,834	18,051	18,196	19,132	19,027	18,825	19,145	19,512	18,927	17,971	18,203	18,968	18,675	-----
<b>GYPSUM AND PRODUCTS</b>														
Crude gypsum, quarterly total:														
Imports.....thous. of short tons	1,061	-----	-----	827	-----	-----	1,117	-----	-----	1,067	-----	-----	-----	-----
Production.....do.	2,279	-----	-----	1,970	-----	-----	2,352	-----	-----	2,680	-----	-----	-----	-----
Calcined, production, quarterly total.....do.	1,862	-----	-----	1,790	-----	-----	1,894	-----	-----	2,285	-----	-----	-----	-----
Gypsum products sold or used, quarterly total:														
Uncalcined uses.....short tons	868,067	-----	-----	594,437	-----	-----	911,611	-----	-----	920,082	-----	-----	-----	-----
Industrial uses.....do.	76,674	-----	-----	63,622	-----	-----	56,424	-----	-----	68,291	-----	-----	-----	-----
Building uses:														
Plasters:														
Base-coat.....do.	323,847	-----	-----	293,050	-----	-----	331,536	-----	-----	375,606	-----	-----	-----	-----
All other (incl. Keene's cement).....do.	303,223	-----	-----	262,112	-----	-----	302,432	-----	-----	339,607	-----	-----	-----	-----
Lath.....mil. of sq. ft.	529.3	-----	-----	496.3	-----	-----	494.5	-----	-----	620.4	-----	-----	-----	-----
Wallboard.....do.	1,060.2	-----	-----	1,093.0	-----	-----	1,134.4	-----	-----	1,371.4	-----	-----	-----	-----
All otherⓄ.....do.	51.0	-----	-----	37.9	-----	-----	54.6	-----	-----	60.7	-----	-----	-----	-----

**TEXTILE PRODUCTS**

<b>APPAREL</b>														
Hosiery, shipments.....thous. of dozen pairs	9,773	11,696	11,056	11,667	10,723	9,891	11,317	11,303	13,718	14,099	15,830	13,474	11,396	-----
Men's apparel, cuttings:†ΔⓄ														
Tailored garments:														
Suits.....thous. of units	1,392	2,167	1,436	1,352	2,165	1,416	1,348	2,105	1,516	1,328	2,175	1,560	2,162	-----
Overcoats and topcoats.....do.	196	215	216	280	450	500	508	425	568	476	505	340	255	-----
Coats (separate), dress and sport*.....do.	624	2,760	540	460	2,640	724	852	2,685	844	704	2,775	824	2,955	-----
Trousers (separate), dress and sport.....do.	4,944	5,275	4,792	5,040	5,445	4,976	4,844	4,635	4,872	4,720	5,455	4,588	5,170	-----
Shirts (woven fabrics), dress and sport.....thous. of doz.	1,328	2,130	1,676	1,844	2,155	1,576	1,524	2,139	1,676	1,652	2,195	1,628	2,165	-----
Work clothing:														
Dungarees and waistband overalls.....do.	136	210	232	256	225	244	240	225	256	256	210	256	200	-----
Shirts.....do.	264	235	288	288	310	292	268	235	288	320	285	296	305	-----
Women's, misses', juniors' outerwear, cuttings:ΔⓄ														
Coats.....thous. of units	1,426	2,256	2,371	2,232	1,127	1,058	1,802	2,661	2,620	2,649	3,030	2,269	1,670	-----
Dresses.....do.	16,234	21,749	22,457	20,127	26,844	24,143	21,126	19,778	20,319	20,591	22,540	19,882	19,499	-----
Suits.....do.	677	1,102	1,277	998	556	332	949	1,024	1,018	829	902	987	952	-----
Waists, blouses, and shirts.....thous. of doz.	707	1,111	1,268	1,339	1,221	1,266	1,100	1,155	1,219	1,251	1,403	1,072	953	-----
Skirts*.....do.	422	550	636	530	588	690	672	805	828	700	795	600	527	-----

† Revised. \* Preliminary. † Excludes data for tile. ‡ Data cover a 5-week period.  
 Ⓞ Revisions will be published later as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January-August); 1957 (January-August); for brick and tile (data through 1956 not strictly comparable).

\* New series; from Bureau of the Census. Data for earlier periods of 1957 appear in corresponding note in the October 1958 SURVEY.

Ⓞ Comprises sheathing, formboard, tile, and laminated board.

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

‡ Data for January, April, July, October and December 1958 cover 5-week periods and for other months, 4 weeks. Δ Revisions for 1955-57 are available upon request.

Ⓞ Estimates beginning December 1957 for men's apparel and January 1958 for women's, etc., are based on revised samples and are not strictly comparable with those for earlier months. December 1957 men's cuttings (old basis) in order and units as above: 1,428; 208; 672; 5,328; 1,412; 123; 288. No overlap is available for women's, etc.

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

TEXTILE PRODUCTS—Continued

COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings.....thous. of running bales..	1 9,234	2 10,630		3 10,880				213	1,009	2,627	7,316	10,216	1 10,878	2 11,343
Crop estimate, equivalent 500-lb. bales.....thous. of bales.....				3 10,964	729,955	600,256	595,408	613,950	638,767	647,894	633,366	672,838	727,410	11,581
Consumption.....bales.....	569,873	579,774	639,471	629,665	12,992	11,784	10,661	9,672	8,737	19,561	18,410	17,528	16,431	15,379
Stocks in the United States, end of month, total.....thous. of bales.....	16,466	15,160	14,086	12,944	11,742	10,620	9,635	8,702	19,464	18,308	17,427	16,339	15,296	15,296
Domestic cotton, total.....do.....	16,410	15,098	14,032	12,944	11,742	10,620	9,635	8,702	19,464	18,308	17,427	16,339	15,296	15,296
On farms and in transit.....do.....	2,250	1,256	738	729	715	493	434	291	11,206	9,710	5,916	3,092	1,111	1,111
Public storage and compresses.....do.....	12,595	12,147	11,517	10,491	9,326	8,409	7,528	6,825	6,782	7,221	10,205	11,861	12,684	12,684
Consuming establishments.....do.....	1,565	1,695	1,728	1,724	1,701	1,719	1,673	1,586	1,476	1,377	1,305	1,386	1,501	1,501
Foreign cotton, total.....do.....	56	62	54	48	42	40	37	35	97	101	102	92	84	84
Exports.....bales.....	608,635	516,805	449,626	480,138	500,932	535,180	433,434	469,011	208,811	211,910	181,452	313,762		
Imports.....do.....	36,670	6,418	2,276	4,279	1,812	3,859	1,974	913	84,892	23,400	12,356			
Prices (farm), American upland.....cents per lb.....	28.2	27.4	24.9	26.1	27.9	29.1	29.1	30.8	33.2	34.5	33.3	32.4	30.3	28.2
Prices, wholesale, middling 1", average 14 markets.....cents per lb.....	34.9	34.8	34.6	34.5	34.6	34.7	34.8	34.9	34.8	34.7	34.8	34.8	34.4	34.3
Cotton linters:														
Consumption.....thous. of bales.....	99	99	91	89	75	82	86	66	85	88	104	90	107	
Production.....do.....	156	156	119	96	69	49	34	35	43	94	217	178	167	
Stocks, end of month.....do.....	876	909	937	959	943	894	829	785	680	678	782	827	857	
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly.....mil. of linear yd.....	2,324			2,341	57,650	46,823	37,393	29,232	43,500	39,109	41,629	38,729		
Exports.....thous. of sq. yd.....	45,303	40,763	45,246	45,043	57,650	46,823	37,393	29,232	43,500	39,109	41,629	38,729		
Imports.....do.....	11,771	13,182	11,178	11,860	9,172	14,732	13,610	15,224	10,350	11,419	8,078			
Prices, wholesale:														
Mill margins.....cents per lb.....	22.81	23.44	23.26	23.11	22.75	22.00	21.71	21.65	22.30	22.24	22.16	23.36	25.06	25.01
Denim, white back, 28-inch, 8 oz/yd.....cents per yd.....	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4
Print cloth, 39-inch, 68 x 72.....do.....	15.4	15.5	15.1	15.0	14.8	14.7	15.0	15.0	15.4	15.4	15.4	15.6	16.5	16.5
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	15.8	15.8	15.8	15.8	15.5	15.4	15.1	15.0	15.5	15.8	15.8	16.0	16.3	16.3
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving.....dol. per lb.....	.670	.670	.668	.662	.657	.657	.657	.657	.657	.661	.661	.661	.661	.661
36/2, combed, knitting.....do.....	.957	.957	.955	.945	.937	.931	.933	.933	.935	.933	.931	.931	.931	.931
Spindle activity (cotton system spindles):														
Active spindles, last working day, total.....thous.....	19,727	19,606	19,615	19,367	19,208	19,210	18,991	19,230	19,268	19,251	19,279	19,269	19,276	19,276
Consuming 100 percent cotton.....do.....	18,144	17,950	17,945	17,682	17,602	17,625	17,443	17,501	17,541	17,641	17,650	17,611	17,616	17,616
Spindle hours operated, all fibers, total.....mil. of hr.....	7,960	11,045	8,843	8,643	10,221	8,154	8,303	8,791	8,777	8,870	11,447	9,180	10,427	10,427
Average per working day.....do.....	398	442	442	432	409	408	415	352	439	444	458	459	417	417
Consuming 100 percent cotton.....do.....	7,309	10,199	8,161	7,984	9,451	7,503	7,637	8,048	8,070	8,190	10,496	8,389	9,453	9,453
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total.....mil. of lb.....	445.4			370.9				347.5			391.0			442.9
Rayon and acetate: Filament yarn.....do.....	173.9			161.9				144.4			162.0			167.4
Staple plus tow.....do.....	113.4			78.9				66.3			81.3			97.7
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	133.6			108.1				113.3			121.9			145.7
Exports: Yarns and monofilaments.....thous. of lb.....	2,405	3,153	2,917	3,282	4,732	2,842	3,397	3,326	4,233	4,078	3,750	3,565		
Staple, tow, and tops.....do.....	1,868	2,588	1,653	1,811	1,540	1,862	1,491	1,849	1,859	2,562	1,986	2,246		
Imports: Yarns and monofilaments.....do.....	134	114	155	140	191	161	275	139	287	264	587			
Staple, tow, and tops.....do.....	6,499	6,991	5,795	8,011	6,267	6,583	5,772	7,224	6,870	4,548	8,920			
Rayon and acetate:														
Stocks, producers', end of month, total.....mil. of lb.....	130.4	124.2	126.2	126.7	126.1	122.7	118.6	117.8	111.5	108.9	104.3	97.9	96.4	96.4
Filament yarn.....do.....	71.8	69.9	69.9	69.8	69.9	69.6	67.3	66.0	61.3	60.6	59.2	55.6	51.7	51.7
Staple (incl. tow).....do.....	58.6	54.3	56.3	56.9	56.2	53.1	51.3	51.8	50.2	48.3	45.1	42.3	44.7	44.7
Prices, rayon, viscose:														
Yarn, filament, 150 denier.....dol. per lb.....	.910	.838	.838	.838	.838	.850	.850	.850	.760	.760	.760	.760	.760	.760
Staple, 1.5 denier.....do.....	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311
Manmade-fiber broadwoven fabrics:														
Production, quarterly total.....thous. of linear yd.....	577,022			567,357				574,625			579,319			
Rayon and acetate (excl. tire fabric).....do.....	375,025			385,239				413,942			412,639			
Nylon and chiefly nylon mixtures.....do.....	92,317			81,639				69,228			71,213			
Exports, piece goods.....thous. of sq. yd.....	13,572	12,540	13,006	17,086	14,288	14,061	12,146	9,379	11,898	11,870	15,914	12,238		
SILK														
Imports, raw.....thous. of lb.....	570	678	231	242	193	373	228	304	422	259	522			
Price, raw, A.A. 20-22 denier.....dol. per lb.....	4.33	4.32	4.31	4.24	4.27	4.27	3.93	4.27	4.27	4.20	3.72	3.68	3.62	3.62
Production, fabric, qtrly. total.....thous. of linear yd.....	5,401			6,186				5,775			6,001			
WOOL														
Wool consumption, mill (clean basis):														
Apparel class.....thous. of lb.....	12,886	17,335	15,422	15,586	18,719	16,965	18,605	20,480	18,630	18,114	21,001	17,418	19,393	19,393
Carpet class.....do.....	7,579	10,121	8,664	8,434	7,608	5,866	6,498	7,382	9,913	11,446	14,224	12,444	14,208	14,208
Wool imports, clean content.....do.....	11,334	17,731	12,536	18,274	17,115	12,979	11,288	13,106	11,667	14,834	23,833			
Apparel class (duntiable), clean content.....do.....	4,253	6,659	5,890	7,548	8,029	6,508	6,116	6,419	5,032	5,206				

\* Revised. † Preliminary. ‡ Ginnings to December 13. § Ginnings to January 16. ¶ Total ginnings of 1957 crop. †† December 1 estimate of 1958 crop. ††† Data cover a 5-week period. †††† Beginning August 1958, data are for 4- and 5-week periods; earlier data, calendar months.

‡ Total ginnings to end of month indicated, except as noted. § Data for January, April, July, October, and December 1958 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. ¶ Revisions for 1955-57 are available upon request. † Data beginning October 1958 for production of linters and for that part of stocks "at oil mills" are in thousands of equivalent 600-pound bales (earlier data in thousands of running bales). †† October 1958 figures comparable with data shown through September (thous. of bales): Production, 208; total stocks, 777.

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

§ Includes data not shown separately. ¶ Beginning January 1958, data exclude all figures for acetate staple plus tow. (It should be noted that for 1954-57, data as published for staple and tow exclude the greater part of acetate tow for cigarette filtration purposes.) For years 1955-57, production of acetate staple plus tow (included in total staple through 1957) averaged 14.1 mil. lb. per quarter.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1958												1959	
	December	January	February	March	April	May	June	July	August	September	October	November	December	January
<b>TEXTILE PRODUCTS—Continued</b>														
<b>WOOL AND MANUFACTURES</b>														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine.....dol. per lb.	1.438	1.400	1.375	1.250	1.135	1.150	1.150	1.130	1.125	1.125	1.125	1.125	1.125	1.088
Graded fleece, 3/8 blood.....do.....	1.115	1.070	1.021	.938	.847	.836	.882	.875	.875	.875	.843	.849	.915	.908
Australian, 64s, 70s, good topmaking, in bond.....do.....	1.325	1.275	1.275	1.238	1.225	1.225	1.225	1.195	1.175	1.175	1.075	1.025	1.025	1.025
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price <sup>†</sup> .....1947-49=100.....	99.8	97.3	96.0	93.5	91.5	86.0	94.8	94.8	93.5	93.5	91.0	88.5	90.0	-----
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total <sup>‡</sup> .....thous. of lin. yd.	61,267	-----	-----	61,490	-----	-----	72,029	-----	-----	70,058	-----	-----	-----	-----
Apparel fabrics, total.....do.....	58,025	-----	-----	58,780	-----	-----	69,921	-----	-----	67,530	-----	-----	-----	-----
Other than Government orders, total.....do.....	57,366	-----	-----	58,391	-----	-----	68,784	-----	-----	65,764	-----	-----	-----	-----
Men's and boys'.....do.....	25,895	-----	-----	27,442	-----	-----	29,913	-----	-----	25,359	-----	-----	-----	-----
Women's and children's.....do.....	31,471	-----	-----	30,949	-----	-----	38,871	-----	-----	40,405	-----	-----	-----	-----
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'.....1947-49=100.....	115.2	115.2	114.1	114.1	114.1	111.9	111.9	108.6	106.7	106.7	106.7	104.5	104.5	-----
Gabardine, women's and children's.....do.....	100.6	103.9	103.9	103.9	97.3	97.3	97.3	97.3	97.3	90.8	89.1	89.1	89.1	-----
<b>TRANSPORTATION EQUIPMENT</b>														
<b>AIRCRAFT</b>														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total.....mil. of dol.	3,222	-----	-----	2,651	-----	-----	2,264	-----	-----	2,112	-----	-----	-----	-----
Sales (net), quarterly total.....do.....	3,133	-----	-----	2,858	-----	-----	2,866	-----	-----	2,717	-----	-----	-----	-----
Backlog of orders, total, end of quarter.....do.....	14,531	-----	-----	14,324	-----	-----	13,722	-----	-----	13,117	-----	-----	-----	-----
For U. S. military customers <sup>§</sup> .....do.....	8,942	-----	-----	8,694	-----	-----	8,011	-----	-----	7,212	-----	-----	-----	-----
Civilian aircraft:														
Shipments.....thous. of dol.	44,856	62,311	65,046	35,133	48,678	37,617	26,421	41,587	30,776	24,401	49,328	34,881	37,672	-----
Airframe weight.....thous. of lb.	1,430.8	1,909.9	1,891.4	1,313.2	1,635.8	1,356.6	1,093.1	1,418.7	1,106.0	855.2	1,545.6	1,107.1	1,258.9	-----
Exports (commercial and civilian) <sup>⊕</sup> .....thous. of dol.	14,340	22,652	27,971	19,535	16,655	18,887	10,966	20,086	26,113	13,279	8,064	9,767	-----	-----
<b>MOTOR VEHICLES</b>														
Factory sales, total.....number.....	642,856	558,533	467,553	433,474	396,725	427,620	412,982	381,814	250,466	149,261	342,369	601,460	768,800	764,800
Coaches, total.....do.....	287	327	308	342	344	241	91	358	265	216	149	167	190	175
Domestic.....do.....	253	295	293	313	290	206	84	290	259	212	149	124	132	117
Passenger cars, total.....do.....	555,242	478,416	396,221	359,464	322,482	352,076	342,228	316,408	194,974	102,687	272,241	511,885	594,400	546,300
Domestic.....do.....	536,369	462,674	383,516	346,297	308,904	340,599	334,311	310,001	192,770	98,009	263,491	497,218	546,300	546,300
Trucks, total.....do.....	87,327	79,790	71,024	73,668	73,899	75,303	30,117	65,048	55,227	46,358	69,979	89,408	94,300	98,300
Domestic.....do.....	72,030	64,020	53,988	57,637	56,042	58,509	56,019	50,454	47,030	34,232	55,905	76,023	-----	-----
Exports, total <sup>¶</sup> .....do.....	34,502	28,752	23,374	27,791	27,126	30,280	20,815	24,401	15,284	15,243	14,755	18,873	-----	-----
Passenger cars (new and used) <sup>⊖</sup> .....do.....	19,628	14,922	12,551	13,475	12,402	13,695	9,714	9,415	5,060	7,425	6,546	11,333	-----	-----
Trucks and buses.....do.....	14,374	13,830	10,823	14,316	14,724	16,585	11,101	14,986	10,224	7,818	8,209	7,540	-----	-----
Imports (cars, trucks, buses), total <sup>⊖</sup> .....do.....	31,319	37,628	30,469	36,881	38,073	36,355	30,117	45,212	36,875	36,170	42,256	-----	-----	-----
Passenger cars (new and used) <sup>⊖</sup> .....do.....	30,429	36,762	28,944	35,590	36,465	34,981	28,835	43,550	36,020	34,592	41,245	-----	-----	-----
Truck trailers (incl. trailer chassis), prod <sup>⊖</sup> .....do.....	3,780	3,567	3,324	3,563	3,716	4,009	3,897	3,976	4,113	4,728	4,982	4,412	5,051	-----
Complete trailers.....do.....	3,460	3,282	3,071	3,330	3,465	3,722	3,628	3,742	3,814	4,386	4,720	4,154	4,732	-----
Vans.....do.....	1,891	1,774	1,604	1,620	1,690	1,826	1,779	1,785	2,031	2,384	2,816	2,430	2,871	-----
Registrations:														
New passenger cars.....do.....	512,136	381,932	333,580	400,501	418,255	423,484	410,607	440,286	370,856	317,070	321,285	334,876	-----	-----
New commercial cars.....do.....	62,160	52,368	49,136	55,450	63,403	63,238	63,995	63,383	63,981	60,716	56,234	55,222	-----	-----
<b>RAILROAD EQUIPMENT</b>														
American Railway Car Institute:														
Freight cars:														
Shipments, total.....number.....	6,507	7,371	5,511	6,150	5,501	3,762	2,501	2,178	2,182	2,296	1,811	2,256	2,763	-----
Equipment manufacturers, total.....do.....	3,802	4,938	3,721	4,670	3,968	2,392	1,273	1,145	1,307	1,153	759	1,319	1,584	-----
Domestic.....do.....	3,469	4,836	3,526	4,504	3,820	2,338	1,273	1,145	1,307	1,055	606	905	1,442	-----
Railroad and private-line shops, domestic.....do.....	2,705	2,383	1,790	1,480	1,533	1,370	1,228	1,033	875	1,143	1,052	937	1,179	-----
New orders, total <sup>⊖</sup> .....do.....	3,467	401	287	211	400	1,392	320	821	1,873	1,670	666	6,525	3,830	-----
Equipment manufacturers, total.....do.....	3,088	375	208	210	300	1,341	192	821	1,871	1,628	606	4,628	2,028	-----
Domestic.....do.....	3,064	375	208	210	300	1,341	192	886	1,771	1,543	606	4,398	2,028	-----
Railroad and private-line shops, domestic.....do.....	379	26	79	1	100	51	128	0	1,002	42	60	1,897	1,802	-----
Unfilled orders, end of month, total.....do.....	56,676	49,370	44,138	38,249	32,982	30,406	27,777	26,449	26,166	25,524	24,059	28,167	27,659	-----
Equipment manufacturers, total.....do.....	24,496	19,797	16,276	11,854	8,232	6,975	5,444	5,149	4,739	5,221	4,648	7,996	8,467	-----
Domestic.....do.....	23,761	19,214	15,888	11,632	8,158	6,955	5,424	4,694	4,184	4,679	4,259	7,791	8,404	-----
Railroad and private-line shops, domestic.....do.....	32,180	29,573	27,862	26,395	24,750	23,431	22,333	21,300	21,427	20,303	19,411	20,171	19,192	-----
Passenger cars (equipment manufacturers):														
Shipments, total.....do.....	37	39	13	10	0	2	16	20	0	3	10	4	8	-----
Domestic.....do.....	37	29	18	10	0	2	16	20	0	3	10	4	2	-----
Unfilled orders, end of month, total.....do.....	97	80	67	63	63	61	45	25	55	52	43	44	36	-----
Domestic.....do.....	97	80	67	57	57	55	39	19	49	46	37	38	36	-----
Association of American Railroads:														
Freight cars (class I): <sup>§</sup>														
Number owned or leased, end of month.....thous.....	1,747	1,749	1,750	1,752	1,751	1,749	1,747	1,744	1,741	1,737	1,733	1,729	1,726	-----
Held for repairs, percent of total owned.....do.....	5.1	5.4	5.8	6.1	6.6	7.1	7.6	8.0	8.3	8.4	8.2	8.4	8.6	-----
Locomotives (class I): <sup>⊖</sup>														
Diesel-electric and electric:														
Owned or leased, end of mo. No. of power units.....	27,932	28,047	28,093	28,134	-----	-----	28,182	-----	-----	28,181	-----	-----	28,303	-----
Serviceable, end of month.....do.....	26,827	26,989	26,811	26,865	-----	-----	26,922	-----	-----	26,729	-----	-----	26,838	-----
Installed in service (new).....do.....	81	120	50	67	-----	-----	74	-----	-----	27	-----	-----	96	-----
Unfilled orders, end of month.....do.....	443	323	273	206	-----	-----	134	-----	-----	403	-----	-----	561	-----
Exports of locomotives, total (railroad-service and industrial types).....number.....	68	68	49	80	84	79	42	122	94	80	95	62	-----	-----

<sup>†</sup> Revised. <sup>‡</sup> Preliminary. <sup>§</sup> Preliminary estimate of production. <sup>⊖</sup> Excludes registrations for Oregon; data to be revised later. <sup>⊕</sup> Quarterly total.

<sup>⊖</sup> Monthly data for 1947-56 are shown at bottom of p. S-38 of the March 1958 SURVEY.

<sup>⊖</sup> Scattered revisions for the following series will be shown later: Woven goods (1956, 1st half 1957), aircraft backlog (1955-56), aircraft exports (1955), motor-vehicles exports (1956), truck trailers (1957), freight-car new orders (1955-57).

<sup>⊕</sup> Data beginning January 1958 exclude exports of new cargo transports, included in earlier data. In 1957, such exports were valued at \$1.4 million.

<sup>⊖</sup> New series (from Bureau of the Census). Data cover complete units, chassis, and bodies.

<sup>§</sup> Excludes railroad-owned private refrigerator cars. <sup>⊖</sup> Beginning with 2d quarter 1958, data are reported on a quarterly basis.

# INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40

	Pages marked S		Pages marked S		Pages marked S
<b>Sections, by general subject:</b>		<b>Failures, industrial and commercial</b> .....	5	<b>Paint and paint materials</b> .....	6, 26
General business indicators.....	1-5	Farm income, marketings, and prices.....	1, 2, 5, 6	Panama Canal traffic.....	23
Commodity prices.....	5-7	Farm wages.....	15	Paper and products and pulp.....	2
Construction and real estate.....	7, 8	Fats and oils, greases.....	6, 25, 26	.....	3, 4, 6, 12, 13, 14, 15, 19, 36, 37
Domestic trade.....	8-11	Federal business-type activities.....	17	Parity ratio.....	5
Employment and population.....	11-15	Federal Government finance.....	17	Passports issued.....	24
Finance.....	16-20	Federal Reserve banks, condition of.....	16	Payrolls, indexes.....	12
International transactions of the U. S.....	21, 22	Federal Reserve reporting member banks.....	16	Personal consumption expenditures.....	1, 9
Transportation and communications.....	23, 24	Fertilizers.....	6, 25	Personal income.....	1
Chemicals and allied products.....	24-26	Fire losses.....	8	Personal saving and disposable income.....	1
Electric power and gas.....	26, 27	Fish oils and fish.....	25, 30	Petroleum and products.....	2
Foodstuffs and tobacco.....	27-30	Flaxseed.....	25	.....	3, 6, 12, 13, 14, 15, 19, 22, 35, 36
Leather and products.....	30, 31	Flooring.....	31	Fig iron.....	32
Lumber and manufactures.....	31	Flour, wheat.....	29	Plant and equipment expenditures.....	2, 19
Metals and manufactures.....	32-34	Food products.....	2, 3, 4, 5, 6, 8, 9, 10, 12, 13, 14, 15, 19, 22, 27, 28, 29, 30	Plastics and resin materials.....	26
Petroleum, coal, and products.....	35, 36	Foreclosures, real estate.....	8	Plywood.....	31
Pulp, paper, and printing.....	36, 37	Foreign trade.....	21, 22	Population.....	11
Rubber and rubber products.....	37	Foundry equipment.....	34	Pork.....	29
Stone, clay, and glass products.....	38	Freight carloadings.....	23	Postal savings.....	16
Textile products.....	38-40	Freight cars (equipment).....	40	Poultry and eggs.....	2, 5, 29
Transportation equipment.....	40	Freight-car surplus and shortage.....	23	Prices (see also individual commodities):	
<b>Advertising</b> .....	8, 9	Fruits and vegetables.....	5, 6, 22, 28	Consumer price index.....	6
<b>Agricultural employment</b> .....	11	Fuel oil.....	35	Received and paid by farmers.....	5
<b>Agricultural loans and foreign trade</b> .....	16, 17, 21, 22	Fuels.....	6, 35, 36	Retail price indexes.....	6
<b>Aircraft and parts</b> .....	2, 12, 13, 14, 15, 40	Furnaces.....	34	Wholesale price indexes.....	6
<b>Airline operations</b> .....	23	Furniture.....	2, 3, 6, 9, 10, 12, 14, 15, 17	Printing and publishing.....	2, 3, 12, 13, 14, 15, 37
<b>Alcohol, denatured and ethyl</b> .....	24	Furs.....	22	Profits, corporate.....	1, 19
<b>Alcoholic beverages</b> .....	2, 6, 8, 9, 27	<b>Gas, prices, customers, sales, revenues</b> .....	6, 26, 27	Public utilities.....	2, 6, 7, 11, 13, 14, 15, 18, 19, 20, 26, 27
<b>Aluminum</b> .....	33	Gasoline.....	9, 36	Pullman Company.....	24
<b>Apparel</b> .....	2, 3, 6, 8, 9, 10, 12, 13, 14, 15, 38	Glass and products.....	38	Pulp and pulpwood.....	36
<b>Asphalt and asphalt and tar products</b> .....	36	Generators and motors.....	34	Pumps.....	37
<b>Automobiles</b> .....	2, 3, 8, 9, 12, 13, 14, 15, 16, 17, 22, 40	Glycerin.....	24	Purchasing power of the dollar.....	4
<b>Bakery products</b> .....	2, 12, 13, 14, 15	Gold.....	18, 21	<b>Radiators and convectors</b> .....	34
Balance of payments.....	21	Grains and products.....	5, 6, 22, 23, 28, 29	Radio and television.....	3, 6, 8, 34
Banking.....	14, 16	Grocery stores.....	9, 10	Railroads.....	2, 11, 12, 13, 14, 15, 19, 20, 23, 40
Barley.....	28	Gross national product.....	1	Railways (local) and bus lines.....	11, 13, 14, 15, 23
Barrels and drums.....	32	Gross private domestic investment.....	1	Rayon and acetate.....	39
Battery shipments.....	34	Gypsum and products.....	6, 38	Real estate.....	8, 16
Beef and veal.....	29	Hardware stores.....	9	Receipts, United States Government.....	17
Beverages.....	2, 6, 8, 12, 13, 14, 15, 27	Heating apparatus.....	6, 34	Recreation.....	6
Blast furnaces, steel works, etc.....	12, 14, 15	Hides and skins.....	6, 22, 30	Refrigeration appliances, output.....	34
Blowers and fans.....	34	Highways and roads.....	7, 8, 15	Rents (housing).....	6, 9
Bonds, outstanding, issued, prices, sales, yields.....	17, 18, 19, 20	Hogs.....	29	Retail trade, all retail stores, firms with 4 or more and 11 or more stores, general merchandise, department stores.....	3, 5, 9, 10, 11, 13, 14, 15, 17
Book publication.....	37	Home Loan banks, loans outstanding.....	8	Rice.....	28
Brass and bronze.....	33	Home mortgages.....	8	Roofing and siding, asphalt.....	36
Brick.....	38	Hosiery.....	38	Rubber and products.....	2, 3, 4, 6, 12, 13, 14, 15, 22, 37
Brokers' loans and balances.....	16, 19	Hotels.....	11, 13, 14, 15, 24	Rye.....	28
Building and construction materials.....	8, 9, 10	Hours of work per week.....	12, 13	Saving, personal.....	1
Building costs.....	8	Housefurnishings.....	6, 8, 9, 10	Savings deposits.....	16
Business incorporations (new), failures.....	3	Household appliances and radios.....	3, 6, 9, 34	Securities issued.....	19
Business sales and inventories.....	3	Imports (see also individual commodities).....	21, 22	Services.....	1, 9, 11, 13, 14, 15
Butter.....	27	Income, personal.....	1	Sheep and lambs.....	29
Cans (metal), closures, crowns.....	32	Income and employment tax receipts.....	17	Ship and boat building.....	12, 13, 14, 15
Carloadings.....	23	Industrial production indexes.....	2, 3	Shoes and other footwear.....	6, 9, 10, 12, 13, 14, 15, 31
Cattle and calves.....	29	Installment credit.....	16, 17	Shortening.....	26
Cement and concrete products.....	6, 8, 38	Installment sales, department stores.....	10	Silk, prices, imports, production.....	6, 39
Cereal and bakery products.....	6, 12, 13, 14, 15	Instruments and related products.....	2, 3, 12, 13, 14, 15	Silver.....	18
Chain-store sales, firms with 4 or more and 11 or more stores.....	10	Insulating materials.....	34	Soybeans and soybean oil.....	26
Cheese.....	27	Insurance, life.....	18	Spindle activity, cotton.....	39
Chemicals.....	2, 3, 4, 6, 12, 13, 14, 15, 19, 22, 24	Interest and money rates.....	16	Steel ingots and steel manufactures (see also iron and steel).....	2, 32, 33
Cigarettes and cigars.....	6, 30	Inventories, manufacturers' and trade.....	3, 4, 10, 11	Steel scrap.....	32
Civilian employees, Federal.....	12	Iron and steel, crude and manufactures.....	6, 8, 12, 14, 15, 19, 22, 32, 33	Stocks, department stores.....	11
Clay products.....	6, 38	Kerosene.....	35	Stocks, dividends, prices, yields, earnings, sales, listings.....	20
Coal.....	3, 6, 11, 13, 14, 15, 22, 23, 35	Labor disputes, turnover.....	13, 14	Stone, clay, and glass prod.....	2, 3, 4, 12, 14, 15, 19, 38
Cocoa.....	22, 29	Labor force.....	11	Stoves and ranges.....	34
Coffee.....	22, 30	Lamb and mutton.....	29	Sugar.....	22, 30
Coke.....	23, 35	Lard.....	29	Sulfur.....	25
Communications.....	11, 13, 14, 15, 19, 20, 24	Lead.....	30	Sulfuric acid.....	24
Confectionery, sales.....	29	Leather and products.....	2, 3, 6, 12, 13, 14, 15, 30, 31	Superphosphate.....	25
Construction:		Linseed oil.....	26	Tea imports.....	30
Contract awards.....	7	Livestock.....	2, 5, 6, 23, 29	Telephone, telegraph, cable, and radio-telegraph carriers.....	11, 13, 14, 15, 20, 24
Costs.....	8	Loans, real estate, agricultural, bank, brokers' (see also Consumer credit).....	8, 16, 17, 19	Television and radio.....	3, 6, 8, 34
Dwelling units.....	7	Locomotives.....	40	Textiles and products.....	2
Employment, hours, earnings, wage rates.....	11	Lubricants.....	36	.....	3, 4, 6, 12, 13, 14, 15, 19, 22, 38, 39, 40
Highways and roads.....	7, 8, 15	Lumber and products.....	2	Tin.....	22, 33
New construction, dollar value.....	1, 7	Machine tools.....	34	Tires and inner tubes.....	6, 9, 10, 12, 13, 14, 15, 37
Consumer credit.....	16, 17	Machinery.....	2, 3, 4, 5, 6, 12, 13, 14, 15, 19, 22, 34	Tobacco and manufactures.....	2
Consumer durables output, index.....	3	Mail-order houses, sales.....	11	.....	3, 4, 5, 6, 8, 12, 13, 14, 15, 22, 30
Consumer expenditures.....	1, 9	Manmade fibers and manufactures.....	6, 39	Tools, machine.....	34
Consumer price index.....	6	Manufacturers' sales, inventories, orders.....	3, 4, 5	Tractors.....	22, 34
Copper.....	22, 33	Manufacturers' employment, production workers, payrolls, hours, earnings.....	11, 12, 13, 14, 15	Trade, retail and wholesale.....	3
Corn.....	28	Manufacturing production indexes.....	2, 3	.....	5, 9, 10, 11, 13, 14, 15, 17, 20
Cost of living (see Consumer price index).....	6	Margarine.....	26	Transit lines, local.....	23
Cotton, raw and manufactures.....	2, 5, 6, 22, 39	Meats and meat packing.....	2, 5, 6, 12, 13, 14, 15, 29	Transportation and transportation equipment.....	2, 3, 4, 5, 6, 9, 10
Cottonseed, cake and meal, oil.....	2, 5, 6, 25	Medical and personal care.....	6	.....	10, 11, 12, 13, 14, 15, 19, 22, 23, 24, 40
Credit, short- and intermediate-term.....	16, 17	Metals.....	2, 3, 4, 5, 6, 11, 12, 13, 14, 15, 19, 32, 33	Travel.....	24
Crops.....	2, 5, 25, 26, 28, 30, 39	Milk.....	27	Truck trailers.....	40
Crude oil and natural gas.....	3, 11, 13, 14, 15	Mining and minerals.....	2, 3, 11, 13, 14, 15, 19, 20	Trucks.....	2, 34, 40
Currency in circulation.....	18	Monetary statistics.....	18	Unemployment and compensation.....	11, 13
Dairy products.....	2, 5, 6, 12, 13, 14, 15, 27	Money supply.....	18	United States Government bonds.....	16, 17, 18, 19, 20
Debts, bank.....	16	Mortgage loans.....	8, 16, 18	United States Government finance.....	17
Debt, United States Government.....	17	Motor carriers.....	23	Utilities.....	2, 6, 7, 11, 13, 14, 15, 19, 20, 26, 27
Department stores.....	9, 10, 11, 17	Motor fuel.....	36	Vacuum cleaners.....	34
Deposits, bank.....	16, 18	Motor vehicles.....	6, 9, 19, 40	Variety stores.....	9, 10
Disputes, industrial.....	13	Motors, electrical.....	34	Vegetable oils.....	25, 26
Distilled spirits.....	27	National income and product.....	1	Vegetables and fruits.....	5, 6, 22, 28
Dividend payments, rates, and yields.....	1, 19, 20	National parks, visitors.....	24	Vessels cleared in foreign trade.....	23
Drug-store sales.....	9, 10	National security expenditures.....	1, 17	Veterans' benefits.....	13, 17
Dwelling units, new.....	7	Newsprint.....	22, 37	Wages and salaries.....	1, 14, 15
Earnings, weekly and hourly.....	14, 15	New York Stock Exchange, selected data.....	19, 20	Washers.....	34
Eating and drinking places.....	9, 10	Nonferrous metals.....	2, 6, 12, 14, 15, 19, 22, 33	Water heaters.....	34
Eggs and poultry.....	2, 5, 29	Noninstallment credit.....	17	Wheat and wheat flour.....	28, 29
Electric power.....	6, 26	Oats.....	28	Wholesale price indexes.....	6
Elec. mach. and equip.....	2, 3, 6, 12, 13, 14, 15, 19, 22, 34	Oil burners.....	34	Wholesale trade.....	3, 5, 11, 13, 14, 15
Employment estimates and indexes.....	11, 12	Oils and fats, greases.....	6, 25, 26	Wood pulp.....	36
Employment Service activities.....	13	Orders, new and unfilled, manufacturers'.....	5	Wool and wool manufactures.....	2, 5, 6, 22, 39, 40
Engineering construction.....	7, 8	Ordnance.....	12, 14, 15	Zinc.....	33
Expenditures, United States Government.....	17				
Explosives.....	25				
Exports (see also individual commodities).....	21, 22				
Express operations.....	23				

OFFICIAL BUSINESS  
First-Class Mail

# Statistical Summary for 1958

## MAJOR BUSINESS INDICATORS, 1953-58

Item	1953	1954	1955	1956	1957	1958 <sup>1</sup>	Item	1953	1954	1955	1956	1957	1958 <sup>1</sup>
<b>National Income and Product</b>							<b>Production</b>						
Gross national product, total (bil. of dol.)	365.4	363.1	397.5	419.2	440.3	437.7	Farm marketings, physical volume, total (1947-49=100)	111	112	116	121	116	* 119
Personal consumption expenditures	232.6	238.0	256.9	269.4	284.4	290.6	Crops	108	105	109	111	101	* 112
Gross private domestic investment	50.3	48.9	63.8	68.2	65.3	54.4	Livestock and products	113	117	121	128	127	* 124
Net exports of goods and services	-4	1.0	1.1	2.8	4.9	1.4	Industrial prod., total (1947-49=100)	134	125	139	143	143	134
Government purchases of goods and services	82.8	75.3	75.6	78.8	85.7	91.2	Manufactures	136	127	140	144	145	136
National income (bil. of dol.) <sup>2</sup>	305.6	301.8	330.2	349.4	364.0	360.5	Durable manufactures	153	137	155	159	160	142
<b>Personal Income</b>							<b>Selected commodities, production:</b>						
Total (bil. of dol.)	288.3	289.8	310.2	330.5	347.9	354.4	Coal, bituminous (thous. of short tons)	457,290	391,706	464,633	500,874	492,704	400,000
Wage and salary disbursements, total	198.1	196.3	210.9	227.3	235.1	237.1	Crude petroleum (mil. of bbl.)	2,357	2,315	2,484	2,617	2,617	2,448
Commodity-producing industries	88.1	84.1	91.4	98.7	102.2	97.3	Electric power, industrial and utility (mil. of kw-hr.)	514,169	544,645	629,010	684,804	716,356	724,013
Distributive industries	61.8	52.3	55.8	60.1	63.3	63.3	Lumber (mil. of board feet)	36,742	38,368	37,916	38,130	33,572	33,276
Service industries	24.3	25.5	27.8	30.5	32.6	33.6	Steel ingots and steel for castings (thous. of short tons)	111,610	88,312	117,036	115,216	112,715	85,255
Government	33.9	34.4	36.0	38.0	40.1	42.8	Motor vehicles, factory sales, total (thous.)	7,323	6,601	9,169	6,921	7,221	* 4,422
Other labor income	6.0	6.2	7.1	7.9	8.9	9.1	Passenger cars	6,117	5,559	7,920	5,816	6,113	* 3,649
Proprietors' income	40.7	40.4	42.1	42.4	43.0	45.2	Trucks and coaches	1,206	1,042	1,249	1,104	1,107	* 773
Rental income of persons	10.5	10.9	10.7	10.9	11.8	12.2	<b>Construction</b>						
Dividends	9.2	9.8	11.2	12.0	12.4	12.3	New construction, total (mil. of dol.)	37,118	39,601	44,531	46,292	48,115	48,980
Personal interest income	13.4	14.6	15.8	17.0	18.8	19.4	Private, total	25,724	27,679	32,620	33,287	33,988	33,947
Transfer payments	14.3	16.2	17.5	18.6	21.5	25.9	Residential (nonfarm)	13,777	15,379	18,705	17,677	17,019	17,884
Less personal contributions social insur.	3.9	4.6	5.2	5.7	6.6	6.7	Nonresidential, except farm and public utility	5,680	6,250	7,611	8,817	9,556	8,720
Total nonagricultural income (bil. of dol.)	271.5	273.8	295.0	315.4	332.7	336.5	Public, total	11,394	11,922	11,961	13,005	14,127	15,033
<b>New Plant and Equipment Expenditures</b>							<b>Employment Status of the Noninstitutional Population</b>						
All industries, total (mil. of dol.)	28,322	26,827	28,701	35,081	36,962	30,527	Total 14 years old and over, monthly average (thous. of persons) <sup>3</sup>	115,095	116,219	117,388	118,734	120,445	121,950
Manufacturing	11,908	11,038	11,439	14,954	15,959	11,500	Labor force, incl. Armed Forces, total <sup>4</sup>	67,362	67,818	68,896	70,387	70,746	71,284
Durable-goods industries	5,648	5,091	5,436	7,623	8,022	5,540	Civilian labor force <sup>5</sup>	63,815	64,468	65,847	67,530	67,946	68,647
Non-durable-goods industries	6,260	5,946	6,003	7,331	7,937	5,960	Employed, total <sup>6</sup>	62,213	61,238	63,193	64,979	65,011	63,966
Mining	1,986	975	967	1,241	1,243	925	Agricultural employment <sup>7</sup>	6,582	6,504	6,730	6,585	6,222	5,844
Railroads	1,311	854	923	1,231	1,396	755	Nonagricultural employment <sup>8</sup>	55,551	54,734	56,464	58,394	58,739	58,122
Transportation, other than rail	1,665	1,512	1,602	1,712	1,771	1,505	Unemployed <sup>9</sup>	1,602	3,280	2,654	2,551	2,936	4,681
Public utilities	4,552	4,219	4,309	4,895	6,195	6,105	Not in labor force <sup>9</sup>	47,732	48,401	48,492	48,348	49,699	60,666
Commercial and other	3,000	8,230	9,471	11,048	10,398	9,737	<b>Employment and Payrolls</b>						
<b>Manufacturing and Trade Sales, Inventories, and Orders</b>							<b>Employees in nonagricultural establishments, mo. avg., total (thous.)</b>						
Sales, total (bil. of dol.)	581.0	568.3	627.3	657.6	675.8	648.1	Manufacturing	17,238	15,985	16,563	16,908	16,782	15,464
Manufacturing, total	294.2	282.4	316.1	332.5	340.6	314.6	Mining	2,822	2,777	2,769	2,829	2,808	2,726
Durable-goods industries	148.5	134.8	156.9	165.7	169.9	148.5	Contract construction	2,822	2,569	2,569	2,569	2,569	2,569
Non-durable-goods industries	145.7	147.5	159.1	166.9	170.7	166.1	Transportation and public utilities	4,221	4,083	4,083	4,161	4,151	3,904
Wholesale trade, total	117.7	116.8	127.4	135.3	135.2	133.1	Wholesale and retail trade	10,527	10,520	10,846	11,221	11,302	11,136
Durable-goods establishments	41.4	40.0	45.2	52.8	50.4	47.3	Finance, insurance, and real estate	2,038	2,122	2,219	2,308	2,348	2,375
Non-durable-goods establishments	76.3	76.8	79.2	82.5	84.8	85.8	Service and miscellaneous	5,338	5,664	5,916	6,160	6,336	6,396
Retail trade, total	169.1	169.1	183.9	189.7	200.0	204.4	Government	6,646	6,761	6,914	7,277	7,626	7,893
Durable-goods stores	60.4	58.2	67.0	65.8	68.5	63.4	Production and related workers, all ind.: Employment index (1947-49=100)	111.8	101.8	105.6	106.7	104.4	* 94.2
Non-durable-goods stores	108.7	111.0	116.9	123.9	131.5	136.9	Payroll index (1947-49=100)	151.4	137.7	152.9	161.4	162.7	* 148.9
Inventories, book value, end of year, unadjusted, total (bil. of dol.)	77.3	74.3	80.3	87.8	89.6	84.4	<b>Finance</b>						
Manufacturing, total	45.7	43.3	46.6	52.5	53.7	49.5	Consumer credit (short- and intermediate-term), outstanding, end of year:						
Durable-goods industries	26.3	24.1	26.6	30.6	31.1	27.9	Total (mil. of dol.)	31,243	32,292	38,670	42,097	44,774	45,065
Non-durable-goods industries	19.5	19.2	20.0	21.9	22.6	21.6	Installment (mil. of dol.)	23,005	23,568	28,958	31,827	34,095	33,865
Wholesale trade, total	10.3	10.3	11.3	12.9	12.5	11.6	Federal finance (mil. of dol.):						
Durable-goods establishments	4.9	4.9	5.6	6.3	6.4	6.0	Gross debt (direct), Dec. 31	275,168	278,750	280,769	276,628	274,898	282,922
Non-durable-goods establishments	5.4	5.4	5.7	6.6	6.1	5.6	Budget receipts and expenditures: <sup>†</sup>						
Retail trade, total	21.2	20.7	22.4	22.4	23.4	23.3	Receipts, net	63,841	61,171	63,358	70,994	72,284	68,694
Durable-goods stores	9.9	9.2	10.4	9.9	10.9	10.7	Income and profits taxes	52,930	51,179	51,715	60,090	61,891	58,964
Non-durable-goods stores	11.3	11.4	12.0	12.5	12.6	12.5	Expenditures, total	72,997	64,854	66,129	67,216	71,692	75,782
<b>Manufacturers' orders (mil. of dol.):</b>							<b>Major national security<sup>†</sup></b>						
New (net), total	277,328	269,762	326,048	339,883	327,082	310,728	Money supply, Dec. 31 (mil. of dol.):						
Durable-goods industries	132,889	121,868	166,233	173,308	157,020	144,368	Currency in circulation	30,781	30,509	31,158	31,790	31,834	32,193
Non-durable-goods industries	144,939	147,894	159,815	166,575	170,062	166,360	Deposits (adjusted) and currency, total	200,917	209,684	216,577	221,950	227,681	241,000
Unfilled, end of year, unadjusted	58,496	46,900	56,861	64,210	50,697	46,803	Demand deposits, adjusted	102,451	106,550	109,914	111,391	110,254	114,500
Durable-goods industries	57,060	44,081	53,372	61,015	48,127	44,033	Time deposits	70,375	75,282	78,378	82,224	89,126	97,900
Non-durable-goods industries	2,436	2,819	3,489	3,195	2,570	2,770	Currency outside banks	25,091	27,852	28,285	28,385	28,301	28,600
<b>Prices</b>							<b>Foreign Trade</b>						
Prices received by farmers (1910-14=100)	255	246	232	230	235	250	Exports, incl. reexports (mil. of dol.)	15,774	15,110	15,549	19,090	20,850	17,858
Prices paid by farmers (incl. interest, taxes, and wage rates) (1910-14=100)	277	277	276	278	286	293	General imports (mil. of dol.)	10,873	10,215	11,384	12,615	12,978	* 12,700
Parity ratio (1910-14=100)	92	88	84	83	82	85							
Consumer prices (1947-49=100)	114.4	114.8	114.5	116.2	120.2	123.5							
Wholesale prices (1947-49=100):													
All commodities, combined index	110.1	110.3	110.7	114.3	117.6	* 119.2							
Farm products	97.0	95.6	89.6	88.4	90.9	* 94.9							
Foods, processed	104.6	105.3	101.7	101.7	105.6	* 111.0							
All other	114.0	114.5	117.0	122.2	125.6	* 126.0							

<sup>1</sup> Data for most items are preliminary. <sup>2</sup> Calculated by the Office of Business Economics. <sup>3</sup> For 10 months. <sup>4</sup> For 11 months. <sup>5</sup> Estimated. <sup>6</sup> For distributive shares, see p. 13. <sup>7</sup> Data for 1954-1956 not strictly comparable with earlier and subsequent data due to changes in sample, estimating procedures, and classification. <sup>8</sup> Data beginning 1954 are on a budgetary basis and are not strictly comparable with earlier figures. <sup>9</sup> Items included vary; 1953 data are for national defense and related activities; 1954-June 1955, for national security.