

DECEMBER 1960

survey of

**CURRENT**  
**BUSINESS**



**U.S. DEPARTMENT OF COMMERCE**  
**OFFICE OF BUSINESS ECONOMICS**

# SURVEY OF CURRENT BUSINESS

DECEMBER 1960

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# The Business Situation

**B**USINESS activity continues to reflect crosscurrents, with November personal income and retail sales holding steady and industrial employment and production showing declines. Corporate income is tending downward with sales easing while cost pressures are maintained.

For the year as a whole, a record output of goods and services—and of income received—will be achieved. The figures are considerably above those of 1959, as second half economic activity was sustained at or close to the peak achieved in the first 6 months of the year.

Since midyear the topping off of aggregate output has featured a shift from the substantial inventory accumulation of the 1960 first half to moderate liquidation; a cessation of business fixed investment expansion; a more cautious purchasing of durable goods by consumers; and a further moderate curtailment in residential construction. These developments were largely counteracted by higher government outlays; improved foreign purchases; and consumer buying of nondurable goods and services which has held up well through the early part of the holiday season.

## Personal income steady

Personal income in November continued at the seasonally adjusted October high of \$409½ billion. The November income flow reflected a decline in wage and salary disbursements, mostly as a reflection of slackening corporate business which resulted in a reduction in employment and hours worked. This lowering of income from current production was offset by a rise in transfer payments, including an increase in unemployment compensation payments, and by the maintenance of dividend payments despite slumping profits.

Personal income in October and November was \$1½ billion above the

third quarter average and \$23 billion, or 6 percent higher than a year ago when business was feeling some pinch from the steel strike. The slight gain in income since midyear has been almost matched by increased consumer prices so that real purchasing power—though up some 4 percent from a year ago—was little changed over this most recent period.

Retail sales in October and November, after correction for the normal seasonal rise, moved ahead of last summer's lagging pace. The November

sales total was even with the improved October pace. Department stores in November and early December were doing about the same volume of business as during last year's holiday season, and most other nondurable lines of trade registered gains. Dealer deliveries of new autos advanced in the fall, with extra sales efforts being exerted to move the unsold 1960 models and with the 1961 models generally meeting an initial favorable response.

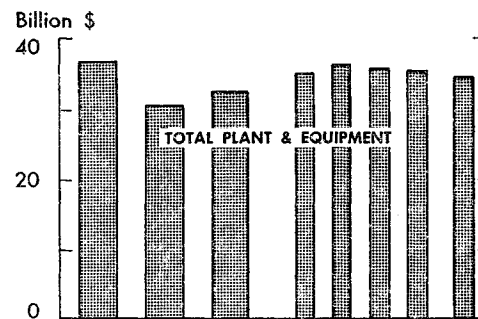
Some of the major expansionary elements which were propelling the economy forward as the year began have largely spent their force for the time being. As indicated in a subsequent review, business fixed investment is no longer rising, after a steady 2-year gain from the cyclical low in 1958. Current programs of business firms point to some moderate cutbacks extending at least into early next year.

Production is currently being held back to pare inventories. While stocks in trade channels have undergone little net change in the aggregate since mid-year, manufacturers' holdings have been reduced moderately. The cutback—amounting to about \$800 million from June through October—has been concentrated so far in working stocks; this reduction was not significantly different on a relative basis from the 4 percent decline in sales over this period. Accumulation of finished goods at the factory level has continued through 1960, and in view of the current volume of sales, business seems to regard them as being on the high side at the present time.

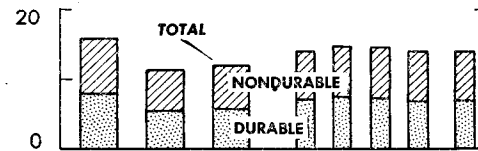
## Factory orders and output drop

Incoming orders to manufacturers declined in October following a 2-month spurt due largely to accelerated defense order placement. For both durable and nondurable goods producers, new orders were once more close to earlier

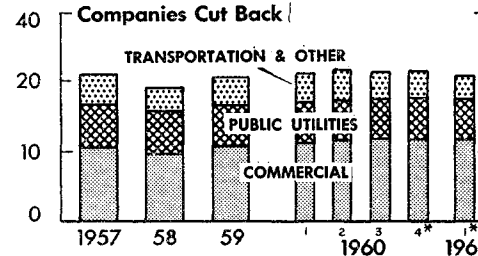
**FIXED INVESTMENT**  
Business Trims Outlays  
In Late 1960—Early 1961



Manufacturing Investment Edges  
Off From Mid-1960 Rate



Utilities and Commercial Firms  
Maintain Expenditures—Transportation  
Companies Cut Back



\* Anticipated

Quarterly, Seasonally Adjusted  
at Annual Rate

Date: SEC & OBE

U. S. Department of Commerce, Office of Business Economics 60-12-1

lows. With incoming new business flowing at a seasonally adjusted pace about equal to sales in the last several months, backlogs were unchanged at a volume \$5 billion, or 10 percent below a year ago.

The sales, orders, and inventory picture facing manufacturers since early in the year has brought production schedules steadily lower. The Federal Reserve Board production index was 105 in November (1957=100), down 3 percent from the third quarter, and 6 points under the recent high at the start of the year. The decline over the course of 1960 came largely from a 10 percent cutback in durable goods production. Output of nondurables continued upward through the spring months, but has reflected mixed tendencies in the more recent period.

Output of machinery has eased in recent months with both electrical and nonelectrical components sharing in the decline. A part of the reduction in electrical machinery reflected the sharp drop since June, after seasonal adjustment, in the production of television receivers. Total machinery sales abroad, as noted in the comprehensive review of exports in this issue, have been noticeably higher than a year ago with foreign demand for capital equipment being particularly strong in Europe.

Automobile assemblies have continued at a heightened pace, though some cutbacks were instituted in particular makes as stocks in dealers' hands approached new highs for the season. Consumer purchasing of domestic cars in October and November exceeded a seasonally adjusted annual rate of 6 million, well above the summer sales pace. Sales of foreign makes have declined. Production of other consumer durables is still held back by relatively slow sales and high stocks on hand.

Private construction activity has been on a moderately downward slope since midyear, with the major influence being residential building.

#### **Employment lower**

Overall business activity remains high, but the autumn stimuli have not been of seasonal proportions with a resultant continuing lag in employment. The utilities, finance and other service groups have shown little change since

early summer, while declines have occurred in manufacturing, trade, construction and mining. Both durable and nondurable goods producers have fewer employees than in the second quarter.

The average week was just over 39 hours in November, down from slightly under 40 hours last July on a seasonally adjusted basis. In this most recent period, the cutback was more pronounced in nondurable goods production; earlier this year, the durable goods firms had been more prominent in the change.

Government employment and income from this source continue to move upward, with the principal gain by State and local units. These agencies now employ 325,000, or 4 percent, more than a year ago, and altogether they account for three-fourths of the total gain in nonfarm employment. The number of Federal civilian workers is currently unchanged from a year ago.

#### **The financial situation**

Relative ease continues to feature financial markets generally. Stock prices in November and early December were up noticeably from their October lows, averaging currently about the same as last spring. With the exception of utilities, where prices have been exceptionally firm in 1960, common stocks remain well below the postwar highs reached around the start of the year.

The availability of credit was enlarged as the lending power of commercial banks was augmented by additional reserves made available in early December by Federal Reserve actions. The money supply, which had tended lower through the middle of the year after allowing for seasonal influences, moved upward through November.

New security issues of nonfinancial corporations have continued at a fairly steady rate, although down a bit from last year. The reduction has been centered in stock issues; sales of new bonds and notes have picked up in tempo this year. Business bank borrowing has leveled off since midyear as new working capital needs were curtailed.

Consumer borrowing has tapered, in part reflecting reduced home purchases

but also because of the reduced use of credit for purchasing durable consumer goods. Use of credit for the latter purpose reached a peak last spring, but since then, new installment loans have fallen almost one-tenth. Meanwhile fixed commitments to repay mortgage and other installment debt remain close to the all-time high.

Borrowing costs have not changed greatly in the last several months; they are currently up a bit from the lows reached last summer but remain well below last winter's high. Long-term Federal issues now yield 3.9 percent, up 0.1 from August but almost 0.5 of a point below the January peak. The Treasury bill rate moved up from the neighborhood of 2 percent last summer to 2½ percent more recently; this compares with a yield of 4½ percent last winter.

### **Steel Developments**

The steel industry experienced a rate of operations considerably below expectations during most of 1960. Mill operations in November averaged 51 percent of capacity and a slightly lower rate prevailed in December. For the final quarter as a whole, output is estimated at about 19 million tons of steel ingots and castings, somewhat lower than in the previous quarter and more than two-fifths below the record output of the January-March period.

The July-December volume, estimated at 39 million tons, was only 1 million tons higher than the total for the low 6 months of the 1958 recession year. For the full year 1960, ingot steel production is likely to run a shade under 100 million tons, an increase of 6 million tons over 1959.

The 1960 production total may yield about 72 million tons of finished steel products. After allowance is made for imports and exports, the supply available for the domestic market, as shown in the accompanying table, is indicated at 72.3 million tons, up slightly from the 1959 tonnage though more than 7 million tons under the high 1955-57 average.

During the steel strike year of 1959, the excess of imports over exports added nearly 3 million tons of steel to the domestic supply side; this year, exports



increased and imports decreased so that for the year as a whole the industry's foreign trade position was approximately balanced.

The reduction of inventories of finished steel in the hands of consumers and producers has been underway for the past 6 months or so. For producers, the inventory liquidation has been moderate with the book value of current stocks of finished goods inventories—intermediate and finished steel products as well as other finished materials—just moderately under the high point. Though actual figures are not available, it appears that the reduction has been on a much larger scale for the metal fabricating industries.

While steel shipments to all markets this year were below the high 1955-57 average, overall consumption of steel was probably close to the average of that period. Activity in the metal fabricating industries has been at a high

rate, though it has declined in the more recent months. This group of industries generally accounts for 65 to 70 percent of total steel shipments. In the earlier period, manufacturers bought more steel than was used whereas this year inventories were liquidated after a rapid upbuilding in the initial months of the year. It should also be pointed out that overall consumption of steel in recent years has been reduced by a shift in the product mix of some important end products and by increasing substitution of competing materials such as aluminum, concrete, plastics, and glass. Standing out is the lower steel requirements for the so-called "compact" cars, which now constitute more than one-third of the total passenger car output.

#### Auto steel use high

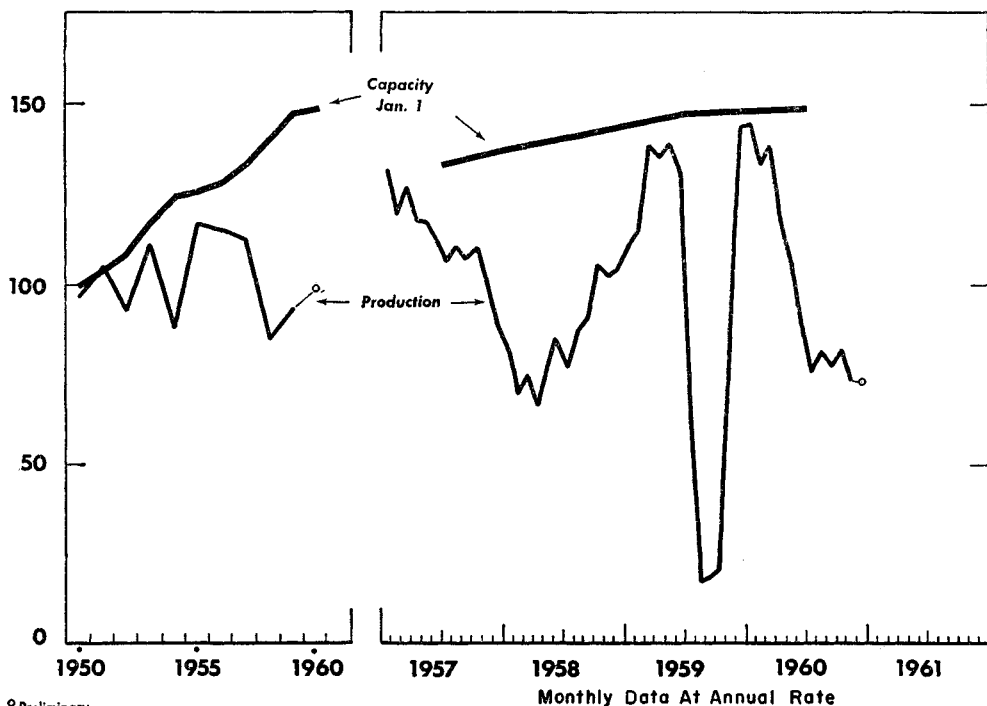
The auto industry in 1960 received roughly 14.7 million tons of finished

steel direct from domestic mills, plus an unmeasured but sizable tonnage from foreign sources. In the aggregate, supplies available to motor car manufacturers, while still lower than the 1955-57 average, exceeded all years except 1955—the top year of auto production. This year's assemblies of passenger cars and trucks over 7.8 million—are expected to be the third highest on record. Of the 1960 count, 2 million units consisted of "compacts". The 1961 passenger car on the average contains more than 60 pounds of aluminum and 25 pounds of plastics; this contrasts with negligible quantities in the earlier years.

## STEEL OUTPUT

### Continues at Low Rate

Million Short Tons



° Preliminary

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

Data: AISI

60-12-3

Table 1.—Production and Supplies of Steel

[Million short tons, except as noted]

	1955-57 average	1959	1960 preliminary
Steel ingot production.....	115.0	93.4	99.5
Operating rate, percent of capacity <sup>1</sup> .....	89.1	63.3	67.0
Finished steel supplies:			
Total shipments from domestic production.....	82.6	69.4	72.0
Plus: Imports.....	1.2	4.4	3.4
Total new supply.....	83.8	73.8	75.4
Less: Exports.....	4.4	1.7	3.1
Available for domestic market..	79.4	72.1	72.3

1. Capacity (net tons) as of January 1; 129,200,000 (1955-57 average), 147,600,000 (1959), and 148,600,000 (1960).

Sources: U.S. Department of Commerce, Bureau of the Census, and American Iron and Steel Institute. Fourth quarter 1960 partly estimated by the Office of Business Economics.

For other major markets, the reductions in steel takings in 1960 from the earlier period generally ranged from one-tenth to more than one-fourth. Much of the reduction in the volume of deliveries to these markets reflected sharply lower activity in 1960. For example, builders of railroad freight cars turned out an average of 70,000 units in the earlier period whereas this year not more than 60,000 units are expected to be delivered to class I railroads. Similarly, the demand for oil country goods has remained slow reflecting the low level of activity in oil and gas drilling and continued liquidation of inventories.

## Business Investment Programs

### Ease Off From Peak

**B**USINESS investment has tended to ease off recently and modest reductions in plant and equipment expenditures are scheduled through the first quarter of 1961, according to the recently completed quarterly survey of the Department of Commerce and Securities and Exchange Commission.

The adjusted annual rate of investment in the July–September period was \$35.9 billion, off a bit from the second quarter. Current anticipations for the fourth 1960 and first 1961 quarters are \$35.6 billion and \$34.9 billion, respectively.

Plant and equipment outlays for the full year 1960 are now calculated at \$35¼ billion, a 10 percent gain over what was actually spent in 1959, compared with the 14 percent advance scheduled last March. The year has witnessed a gradual reduction of programs since the spring. Actual spending in the third quarter was \$1 billion (annual rate)—or 3 percent—less than the earlier anticipation; the reduction centered mainly in airlines, gas utilities and in retail trade. Revised anticipations for the fourth quarter are also down some \$1 billion at an annual rate below the figures reported 3 months ago, with decreases fairly widespread by industry.

Declines in outlays reported in the latest survey are not large, except for the transportation industries. Most major groups will be starting out the year 1961 with investment totals that are not markedly different from the average for 1960. The data are summarized in the accompanying summary table.

The reductions that have taken place stem mainly from the declines in sales and profits in many industries since the spring; sales, moreover, have not come up to earlier expectations. Independent factors have also contributed to the decrease, such as the near completion of the airlines' jet program this

year. That the declines have not been larger may be attributed to the fact that overall economic activity has changed comparatively little thus far, with important economic indicators showing mixed, rather than uniformly downward trends.

#### Manufacturing edges off

The year and a half rise in manufacturing investment, in progress since the beginning of 1959, came to a halt this past summer and manufacturing firms are now planning a small reduction. The seasonally adjusted annual rate in the second and third quarters of 1960 was approximately \$14.7 billion, and \$14.3 billion has been scheduled

**Investment in Plant and Equipment for Years 1959 and 1960, and First Quarter 1961 at Annual Rate**

	Billions of dollars			Percent change	
	1959	1960 <sup>1</sup>	First quarter 1961 <sup>1</sup>	1959 to 1960	1960 to 1961 first quarter
Manufacturing.....	12.07	14.45	14.3	20	-1
Durable goods industries.....	5.77	7.20	7.1	25	-2
Nondurable goods industries.....	6.29	7.25	7.2	15	-1
Mining.....	.99	1.01	1.0	2	0
Railroads.....	.92	1.02	.7	10	-36
Transportation, other than rail.....	2.02	1.94	1.6	-4	-19
Public utilities.....	5.67	5.74	5.7	1	0
Commercial and other.....	10.88	11.59	11.7	7	1
<b>Total.....</b>	<b>32.54</b>	<b>35.74</b>	<b>34.9</b>	<b>10</b>	<b>-2</b>

<sup>1</sup> Preliminary includes anticipation for fourth quarter.  
1. Seasonally adjusted annual rates.

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

in the fourth quarter of this year and again in the first quarter of 1961. Manufacturing investment, it may be noted, was in the forefront of the 1960 investment advance, and the \$2½-billion rise over 1959 for this category accounted for some three-fourths of the dollar increase in total plant and equipment expenditures over this period.

The decrease currently scheduled

centers mainly in durable goods industries, where sales and earnings have been easing since early in the year. The largest cutback is in iron and steel, although this is from a near-record volume. High investment in steel facilities this year, coming at a time when the operating rate has been quite low, is an interesting example of an autonomous investment demand influenced, to a large extent by factors related to more efficient operations. Elsewhere among durable goods producers, relative changes are small, with most first quarter 1961 rates differing little from the 1960 average.

Nondurable goods outlays, seasonally adjusted, show a pattern of aggregate stability after the second quarter. Some falling off is apparent in the investment programs of textile, paper and petroleum companies but food company programs appear quite firm and chemicals firms are anticipating a slightly rising trend in their outlays.

#### Nonmanufacturing steady

The stable volume of investment in nonmanufacturing industries that has been in effect since early 1959 is expected to continue through the end of 1960 with some fall off scheduled for the first quarter of 1961. As in the past individual trends are mixed.

Both major segments of the transportation industry are planning sharp reductions from recent spending rates. The railroads, with carloadings down and railroad income depressed, are planning to spend considerably less in the first quarter of 1961 than they did in 1960. New orders for freight cars have been reduced so that unfilled orders for such equipment are now lower than at any time since the late summer of 1958.

The domestic airlines' current jet acquisition program is now far advanced; this year's programs, moreover, have again been stretched out so that 1960 outlays are less than expenditures in 1959. It now appears that the top in such spending was in the second half of 1959, with anticipated first quarters 1961 expenditures well below the average for that period.

The other nonrail transportation groups—pipelines, water carriers, trucking and bus lines—also show declining

investment tendencies since this past summer. For 1960 as a whole, expenditures were unchanged from 1959 in the case of pipelines, moderately higher in the case of water carriers and bus lines, and lower for trucking firms.

### Utility rate high

Plant and equipment expenditures of electric utility companies are holding up well, a phenomenon that has been observed in each of the previous postwar downturns in aggregate fixed investment. High rates of investment are expected to be maintained through this fall and winter. With sales to customers showing little change since midyear, there has been a slight cutback—about 4½ percent—from

expenditure expectations reported last March so that this year should see a rise of only 2 percent over 1959.

Gas company investment continues high but with a rather erratic movement on a quarterly basis; fourth quarter 1960 and first quarter 1961 scheduled expenditures, seasonally adjusted, are not much different from the 1960 average. At the present time it appears that expenditures have been reduced about 10 percent below the expectations reported in March, so that 1960 outlays will probably not differ much from the 1959 expenditure total. Pipeline authorizations by the Federal Power Commission so far this year have been running at a record rate.

### Commercial construction steady

Communications investment is reaching a new high this year with the total in excess of \$3 billion, up about 15 percent over 1959. The seasonally adjusted trend of outlays is steadily up through the third quarter of 1960, with some leveling apparent around yearend.

In the commercial group a stable rate of outlays at record levels is apparent from the second quarter of 1960 through the first quarter of 1961. On an annual basis most of the subgroups in this category—trade, service, and finance—show investment increases over 1959, with construction contractors alone registering a decrease.

Table 2.—Expenditures on New Plant and Equipment by U.S. Business,<sup>1</sup> 1958-61

[Billions of dollars]

	Annual			Unadjusted									Seasonally adjusted at annual rates								
	1958	1959	1960 <sup>2</sup>	1959				1960				1961	1959				1960				1961
				Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec. <sup>2</sup>	Jan.-Mar. <sup>2</sup>	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec. <sup>2</sup>	Jan.-Mar. <sup>2</sup>
<b>Manufacturing</b> .....	11.43	12.67	14.45	2.46	3.02	3.02	3.57	3.09	3.76	3.62	3.98	3.14	11.20	11.89	12.25	12.85	14.10	14.70	14.65	14.3	14.3
Durable goods industries.....	5.47	5.77	7.20	1.14	1.45	1.44	1.74	1.55	1.88	1.80	1.97	1.53	5.25	5.75	5.85	6.15	7.15	7.40	7.35	6.9	7.1
Primary iron and steel.....	1.19	1.04	1.60	.21	.27	.22	.34	.33	.42	.42	.44	.32	1.00	1.05	.90	1.15	1.60	1.60	1.75	1.5	1.5
Primary nonferrous metals.....	.44	.31	.30	.07	.09	.07	.09	.07	.08	.07	.08	.07	.30	.35	.30	.30	.30	.30	.30	.3	.3
Electrical machinery and equipment.....	.46	.52	.65	.09	.12	.13	.17	.12	.16	.17	.20	.13	.45	.50	.55	.55	.60	.65	.70	.7	.6
Machinery, except electrical.....	.92	.91	1.11	.18	.22	.23	.28	.25	.28	.26	.31	.25	.80	.90	.95	.95	1.15	1.15	1.05	1.1	1.1
Motor vehicles and equipment.....	.56	.64	.89	.12	.15	.18	.19	.17	.23	.25	.23	.17	.55	.60	.70	.75	.80	.90	.95	.9	.8
Transportation equipment, excluding motor vehicles.....	.37	.39	.42	.08	.10	.10	.11	.10	.10	.10	.11	.10	.40	.40	.40	.40	.45	.40	.40	.4	.5
Stone, clay, and glass products.....	.40	.53	.64	.11	.14	.13	.15	.14	.17	.15	.18	.13									
Other durable goods <sup>3</sup> .....	1.13	1.44	1.50	.28	.36	.37	.43	.36	.43	.37	.43	.37									
Nondurable goods industries.....	5.96	6.29	7.25	1.31	1.57	1.58	1.83	1.54	1.88	1.81	2.01	1.61	5.95	6.05	6.40	6.70	6.95	7.30	7.30	7.4	7.2
Food and beverages.....	.74	.83	.92	.19	.22	.20	.22	.21	.25	.23	.23	.23	.75	.85	.85	.85	.90	.90	.95	.9	1.0
Textile mill products.....	.29	.41	.52	.08	.10	.10	.13	.12	.13	.14	.13	.13	.30	.35	.45	.50	.50	.50	.60	.5	.5
Paper and allied products.....	.58	.63	.75	.12	.15	.17	.19	.16	.18	.20	.21	.16	.55	.60	.65	.70	.70	.75	.80	.8	.7
Chemicals and allied products.....	1.32	1.23	1.60	.26	.30	.31	.36	.33	.40	.40	.47	.39	1.15	1.15	1.30	1.30	1.45	1.60	1.65	1.7	1.7
Petroleum and coal products.....	2.43	2.49	2.58	.52	.62	.63	.73	.53	.69	.63	.72	.48	2.55	2.40	2.45	2.55	2.55	2.70	2.50	2.6	2.3
Rubber products.....	.13	.19	.24	.04	.05	.05	.06	.05	.06	.06	.06	.05									
Other nondurable goods <sup>4</sup> .....	.47	.51	.65	.11	.13	.12	.15	.15	.17	.16	.18	.17									
<b>Mining</b> .....	.94	.99	1.01	.21	.24	.26	.27	.22	.27	.25	.26	.22	.95	.95	1.00	1.05	1.00	1.05	1.00	1.0	1.0
<b>Railroads</b> .....	.75	.92	1.02	.16	.26	.28	.22	.25	.29	.24	.24	.16	.65	1.00	1.30	.85	1.00	1.10	1.00	1.0	.7
<b>Transportation, other than rail</b> .....	1.50	2.02	1.94	.41	.53	.54	.55	.47	.55	.47	.46	.38	1.70	2.10	2.15	2.15	2.00	2.15	1.90	1.8	1.6
<b>Public utilities</b> .....	6.09	5.67	5.74	1.20	1.47	1.48	1.51	1.18	1.42	1.59	1.61	1.18	5.80	5.80	5.60	5.50	5.75	5.70	5.60	5.9	5.7
<b>Communications</b> .....	2.62	2.67	11.59	.59	.67	.66	.75	2.68	2.99	2.91	3.01	2.76	10.35	10.85	11.05	11.20	11.35	11.60	11.75	11.7	11.7
<b>Commercial and other<sup>5</sup></b> .....	7.20	8.21		1.88	2.12	2.08	2.12		9.28	8.98	9.59	7.84	30.60	32.50	33.35	33.60	35.15	36.30	35.90	35.6	34.9
<b>Total</b> .....	30.53	32.54	35.74	6.91	8.32	8.32	8.99	7.89	9.28	8.98	9.59	7.84	30.60	32.50	33.35	33.60	35.15	36.30	35.90	35.6	34.9

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

2. Estimates for the year 1960 are based on actual capital expenditures for the first three quarters and anticipated capital expenditures for the final quarter of the year. These data were reported by business in late October and November 1960. The anticipated data have been adjusted when necessary for systematic tendencies.

3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.

5. Includes trade, service, finance, and construction. Figures for 1960-61 and seasonally adjusted data also include communications.

NOTE: Details may not add to totals due to rounding. Data for earlier years were published in the June 1956 and March 1958 SURVEY OF CURRENT BUSINESS.

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

# The Balance of International Payments

## Was More Adverse in Third Quarter—Higher Capital Outflows More Than Offset Continuing Rise in Trade Surplus

**T**HE expansion in the surplus on merchandise trade continued in the third quarter when it reached a seasonally adjusted annual rate of more than \$5 billion, about \$1 billion higher than in the previous quarter. The effect of this change was more than offset, however, by a rise in the net outflow of funds on other transactions which increased to a seasonally adjusted annual rate of about \$9¼ billion, from close to \$7 billion in the second quarter.

The excess of payments over receipts, measured by the decline in our gold holdings and the increase in liquid liabilities rose in the third quarter to a seasonally adjusted annual rate of about \$4.1 billion. This raised the deficit for the first 3 quarters of 1960 to \$3.2 billion at an annual rate, compared with \$3.8 billion for calendar year 1959.

The deterioration in the international balance since the first quarter of this year—when net payments were at a rate of \$2.6 billion—was nearly as large as the improvement which had occurred earlier from the previous quarterly high in the middle of 1959 to the initial 1960 quarter.

Somewhat more than half of the rise in the merchandise trade surplus in the third quarter was due to a decline in imports to a seasonally adjusted annual rate of just under \$15 billion, nearly \$1 billion less than a year earlier.

Nonmilitary merchandise exports advanced to an annual rate of \$20 billion from \$19.5 billion in the second quarter and \$4½ billion above the trough in the first quarter of 1959.

Although exports in the third quarter of this year were close to the previous peak in the early part of 1957, the export surplus (see chart) was still less than at that time.

The large increase in net payments on transactions other than merchandise trade was due to shifts in private capital movements. Government nonmilitary grants and capital outflows were lower

than in the previous quarter (which included an \$80 million capital contribution to the Inter-American Development Bank) and net payments on services and military transactions were slightly reduced.

### Capital outflows increase

The rise in net capital outflows during the third quarter resulted mainly from an acceleration of U.S. short-term investments abroad, and a \$145 million change from net purchases to net sales by foreigners of U.S. corporate securities. Perhaps a combination of these developments was responsible for the substantial rise in net payments on unrecorded transactions.

Direct investments also increased, contrary to the usual seasonal experi-

ence. There are indications that this represented in part the transfer of funds to foreign affiliates, or the retention for short-term investment abroad of funds which ordinarily would have been repatriated. About \$200 million of the total of \$345 million during the quarter was invested in Europe. This represents a doubling of direct investments in Europe over the previous quarter and nearly so over the average quarterly rate during 1959. More than half of the \$200 million total invested in Europe was reported by oil companies.

Other long- and medium-term investments abroad, principally purchases of foreign securities and loans, were less than in the second quarter.

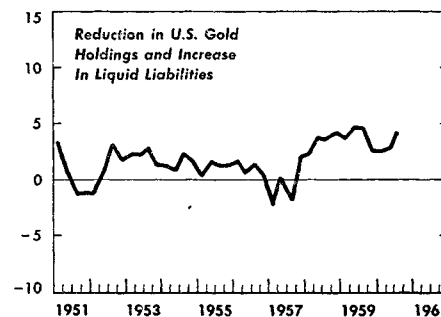
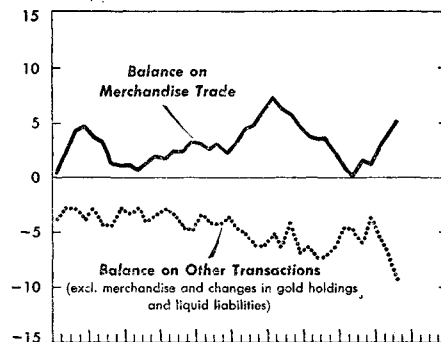
### Record short-term capital flows

The recorded outflow of short-term U.S. private funds increased in the third quarter to about \$400 million, the highest quarterly amount on record. Additional short-term investments abroad are probably also reflected in the steadily rising debit balance on unrecorded transactions during 1960, which reached about \$280 million in the third quarter (after seasonal adjustment), a swing in excess of \$400 million from the average credit balance of about \$150 million per quarter during the 4 years 1956-59.

A considerable part of the outstanding credits represents financing of trade between foreign countries, with the U.S. financial institutions probably purchasing the commercial paper from foreign exporters or banks. At the end of the third quarter U.S. banks held nearly \$400 million in dollar acceptances based on trade between other countries. While these investments at the end of September amounted to only about one-eighth of the total outstanding short-term foreign claims reported by banks in the United States, they comprised nearly 40 percent of the \$400

### U.S. BALANCE OF INTERNATIONAL PAYMENTS Deteriorates in Past Six Months, Despite Continued Rise in Merchandise Trade Surplus

Billion \$



Quarterly Totals, Seasonally Adjusted, at Annual Rates

NOTE.— Excludes military goods & services under grants for all periods and in the second quarter of 1959 the U.S. subscription to the International Monetary Fund.

million increase in claims reported by these institutions during the second and third quarters.

Another significant development was the considerable rise in short-term claims which were payable in foreign currencies. Between March and September these were reported by banks to be up from about \$200 to \$400 million. This was the highest amount on record, and accounted for about half of the total rise in foreign claims reported by banks. In addition, substantial investments of that type were reported during the second and third quarters by nonfinancial enterprises and additional outflows of funds for such investment abroad during the third quarter can be inferred from the rise in net payments on unrecorded transactions. Most of the assets denominated in foreign currencies are held in the United Kingdom and Canada. During the third quarter the amount of such funds held in Japan also became significant.

Outstanding dollar acceptances based on exports from the United States more than doubled from the end of 1959 until the end of September, while exports increased from the fourth quarter of 1959 to the third quarter of this year by less than 10 percent (before adjustment for seasonal variations). This suggests that foreign importers obtained credits from the United States in preference to credits from their own or other lending countries. Export acceptance credit was also substantially higher than during the previous export peak in 1957.

### Differences in interest rates widened

International investments of liquid capital, particularly purchases and sales of negotiable short-term obligations such as acceptances and Treasury bills, and changes in deposits held in foreign banks are influenced by differences among countries in interest rates earned on such investments.

In order to react to interest rate differentials, international capital movements must also be relatively free of exchange control or other restrictions. It was, in fact, the removal of such restrictions by most of the European countries in early 1959, and more recently by Japan, that made the

balance of payments of the United States much more subject to international financial competition than it had been prior to that time.

The following tabulation gives an indication of earnings on 3-months Treasury bills here, in Canada, and in the United Kingdom, without and with forward exchange cover. Although other investments for liquid funds are also available here and abroad, the Treasury bill rates may give a fair illustration of the changes in one incentive for international movements of liquid capital.

It may be seen that with forward foreign exchange cover, the net gain resulting from investment in United Kingdom rather than U.S. Treasury bills rose to well over 1 percent in June and stayed about that high through October. A high difference of nearly 2 percent was reached in the early part of July. Although this dropped to about 1 percent in November, it was still high enough to provide some inducement to

investors to keep their liquid funds in the United Kingdom.

According to reports, some individuals or business concerns invested short-term funds abroad without forward cover under the assumption that the interest rate differentials of well over 3 percent during most of the third quarter would be large enough to compensate for exchange losses, which, in fact, in many periods did not occur or were relatively small.

The rise in interest rate differentials was the result of a decline in U.S. Treasury bill rates starting around the middle of January 1960, with a major downward shift occurring in June. British rates had moved up subsequent to November of 1959, with a sharp rise in July but declined again during October and November. Incentives to hold liquid funds in Canada were relatively high from the middle of June to the middle of August, and reappeared during the latter half of October and in November.

Table 3.—Analysis of U.S. Balance of Payments (Excluding Goods and Services Transferred Under Military Grants)

[Millions of dollars]

	Calendar year		Quarterly (seasonally adjusted)							
	1958	1959	1959				1960			
			I	II	III	IV	I	II	III*	
<b>Recorded transactions other than changes in monetary gold stock and in liquid liabilities:</b>										
<b>U.S. payments</b> .....	27,750	29,634	7,020	7,537	7,522	7,555	7,444	7,665	7,883	
Imports:										
Merchandise.....	12,951	15,315	3,592	3,930	3,951	3,842	3,790	3,855	3,715	
Services.....	8,102	8,245	2,029	2,036	2,082	2,098	2,138	2,166	2,173	
Remittances and pensions.....	722	779	186	189	211	193	194	214	219	
Government grants and related capital outflows.....	2,427	2,477	616	611	629	621	628	760	654	
U.S. private and other Government capital outflows.....	3,548	2,818	597	1,771	649	801	894	670	1,142	
<b>U.S. receipts</b> .....	23,893	25,025	5,983	6,026	6,458	6,558	6,826	7,112	7,134	
Exports:										
Merchandise.....	16,263	16,225	3,828	3,940	4,330	4,127	4,589	4,873	5,000	
Services.....	7,062	7,239	1,786	1,749	1,823	1,881	1,880	1,984	1,961	
Repayments on U.S. Government loans.....	544	1,013	297	147	147	422	172	350	174	
Foreign long-term investments in the United States.....	24	548	72	190	158	128	185	152	-1	
<b>Excess of receipts or payments (-)</b> .....	-3,857	-4,609	-1,037	-1,511	-1,064	-997	-618	-553	-749	
on goods and services.....	2,272	-96	-7	-277	120	68	541	789	1,073	
on unilateral transfers, on movements of U.S. capital and of foreign long-term capital.....	-6,129	-4,513	-1,030	-1,234	-1,184	-1,065	-1,159	-1,342	-1,822	
<b>Unrecorded transactions:</b>										
<b>Excess of receipts or payments (-)</b> .....	380	783	144	351	-63	351	-22	-158	-283	
<b>Total (balanced by decline in U.S. gold holdings and increases in recorded liquid liabilities)</b> .....	-3,477	-3,826	-893	-1,160	-1,127	-646	-640	-712	-1,032	
Quarterly figures at annual rates.....			-3,600	-4,600	-4,500	-2,600	-2,600	-2,800	-4,100	
<b>Addendum: Goods and services transferred under military grants (unadjusted)</b> .....	2,281	1,988	505	620	397	460	425	615	265	

\* Preliminary.

1. Excludes \$1,375 million for U.S. subscription to International Monetary Fund.

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

Table 4.—U.S. Balance of Payments by Areas—

Millions of dollars]

Line	Type of transaction	All areas												Western Europe				Eastern Europe				Canada				Latin American republics			
		1959			1960			1959		1960		1959		1960		1959		1960		1959		1960							
		I	II	III	I	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>						
1	Exports of goods and services	5,926	6,423	6,275	6,734	7,518	6,946	2,048	2,014	2,637	2,404	15	52	51	60	1,370	1,323	1,384	1,267	1,316	1,294	1,363	1,328						
2	Goods and services transferred under military grants, net.	505	626	397	425	615	265	393	253	320	133									20	7	20	7						
3	Goods and services excluding transfers under military grants	5,421	5,797	5,878	6,309	6,903	6,681	1,655	1,761	2,317	2,271	15	52	51	60	1,370	1,323	1,384	1,267	1,296	1,287	1,343	1,321						
4	Merchandise, adjusted, excluding military	3,802	4,060	4,035	4,604	5,000	4,673	1,097	1,198	1,683	1,646	13	42	47	50	1,046	936	1,048	883	915	894	928	857						
5	Transportation	386	425	429	414	452	457	197	193	205	209	1	1	2	2	35	36	34	33	75	68	75	77						
6	Travel	187	222	295	193	247	325	25	30	31	38	(x)	(x)	(x)	(x)	116	160	126	166	66	81	73	93						
7	Miscellaneous services:																												
8	Private	300	300	301	294	302	299	111	135	139	136	1	1	1	1	34	34	34	36	57	64	59	57						
9	Government, excluding military	36	36	35	63	122	108	50	41	89	77	(x)	(x)	(x)	(x)	1	(x)	1	1	7	6	6	7						
10	Military expenditures	74	85	63	63	122	108	50	41	89	77					9	6	10	7	3	4	9	6						
11	Income on investments:																												
12	Direct investments	468	488	536	532	556	568	75	98	103	85					77	100	80	89	137	125	153	183						
13	Other private	108	121	113	115	131	128	29	23	24	27	(x)	(x)	(x)	(x)	52	51	51	52	18	17	23	21						
14	Government	60	60	71	38	37	87	31	31	24	41	(x)	(x)	(x)	7	(x)	(x)	(x)	18	18	17	20							
15	Import of goods and services	5,431	5,967	6,200	5,761	6,019	6,022	2,244	2,310	2,222	2,146	20	26	25	27	1,060	1,155	1,002	1,119	1,183	1,166	1,230	1,141						
16	Merchandise, adjusted, excluding military	3,597	3,884	3,848	3,820	3,858	3,555	1,146	1,150	1,050	913	19	21	22	21	802	770	747	733	945	896	979	871						
17	Transportation	409	472	480	440	497	524	252	250	284	284	(x)	(x)	(x)	(x)	27	28	30	30	57	57	65	64						
18	Travel	258	412	617	285	476	675	186	238	218	274	1	4	3	5	73	205	83	210	106	116	109	120						
19	Miscellaneous services:																												
20	Private	143	145	163	139	141	149	93	92	92	92	(x)	(x)	(x)	(x)	7	7	7	7	40	59	37	45						
21	Government, excluding military	69	71	112	64	68	107	20	20	19	20	(x)	(x)	(x)	1	1	1	1	19	20	15	15							
22	Military expenditures	775	790	773	764	736	796	435	417	388	428	(x)	(x)	(x)	(x)	109	109	89	97	7	9	14	14						
23	Income on investments:																												
24	Private	128	134	133	148	147	145	83	88	94	92					34	26	37	34	7	6	7	8						
25	Government	52	59	74	101	86	77	35	45	47	43					7	8	8	7	2	3	4	4						
26	Balance on goods and services	495	456	75	973	1,469	924	-196	-236	415	258	-5	26	26	33	310	168	382	148	133	128	135	187						
27	Excluding transfers under military grants	-19	-170	-322	548	834	659	-589	-549	95	125	-5	26	26	33	316	168	382	148	113	121	113	180						
28	Unilateral transfers, net [to foreign countries (-)]	-1,132	-1,263	-931	-1,066	-1,239	-879	-537	-381	-477	-291	-7	-6	-7	-6	-4	-6	-11	-13	-66	-46	-68	-49						
29	Excluding military transfers	-627	-578	-524	-575	-624	-614	-144	-128	-157	-158	-7	-6	-7	-6	-4	-6	-11	-13	-46	-39	-48	-42						
30	Private remittances	-141	-138	-131	-142	-163	-156	-67	-74	-75	-6	-6	-6	-6	-5	(x)	-2	-3	-5	-12	-10	-10	-15						
31	Government:																												
32	Military grants of goods and services	-626	-626	-297	-425	-615	-265	-393	-253	-320	-133																		
33	Other grants	-437	-393	-333	-380	-411	-405	-55	-42	-63	-62	-1	(x)	-1	-1														
34	Pensions and other transfers	-49	-47	-70	-53	-50	-53	-21	-19	-20	-21	(x)	(x)	(x)	(x)	-4	-4	-8	-8	-2	-3	-3	-3						
35	U.S. capital, net [increase in U.S. assets (-)]	-470	-2,498	-626	-768	-1,064	-1,008	-237	-43	-265	-322	-11	-26	-20	-190	-295	-193	-165	-206	-97	-115	-112	-112						
36	Private, net	-391	-745	-392	-516	-683	-864	-175	-54	-267	-373	-7	(x)	2	-1	-190	-292	-195	-165	-160	-32	-24	-96						
37	Direct investments, net	-267	-439	-229	-290	-297	-345	-104	-30	-109	-201					-141	-117	-90	-86	-104	-78	-24	-15						
38	New issues	-192	-129	-175	-274	-103	-59	-34	-18	-3	1					-77	-136	-69	-10				-25						
39	Redemptions	21	36	12	22	26	21	3	3	1	3					25	6	15	8	3	2	3	10						
40	Other long-term, net	-129	-141	-49	30	-149	-83	-67	32	18	-66	-4	(x)	3		1	8	-2	26	-47	-66	-116	-36						
41	Short-term, net	167	-62	40	-35	-160	-398	27	-39	-176	-107	-3				2	-53	-49	-193	-12	110	137	-30						
42	Government, net	-79	-1,663	-228	-222	-351	-141	-62	11	2	51	-4	-26	-29	-19	(x)	-3	2		-46	-65	-115	-16						
43	Long-term capital	-283	-1,652	-205	-223	-345	-230	-54	-28	-38	-70	-3	-3	-2	-1					-100	-70	-149	-48						
44	Repayments	208	116	147	150	113	173	45	76	32	100	(x)	6	1	6	(x)	(x)			53	29	50	39						
45	Foreign currency holdings and short-term claims, net [increase (-)]	-58	-127	-170	-152	-149	-87	-53	-37	8	21	-1	-29	-28	-24	(x)	-3	2		1	-24	-25	-7						
46	Foreign capital, net [increase in U.S. liabilities (+)]	852	2,050	1,277	751	885	511	716	753	590	163	8	-9	11	-9	58	248	139	93	11	-235	40	-6						
47	Direct and long-term portfolio investments (other than U.S. Government securities) in the United States	72	190	158	185	152	-1	141	135	109	21					22	1	22	-32	4	3	3	1						
48	Foreign purchases of U.S. Government bonds and notes, net	116	57	323	124	50	-182	58	121	19	-33					-2	108	-56	-5	-2	1	-1	-19						
49	Increase in U.S. short-term liabilities to foreign banks and official institutions	440	1,702	748	439	751	803	458	469	527	270	8	-10	10	-9	-1	107	152	156	22	-210	60	-21						
50	Increase in other U.S. short-term liabilities	224	101	48	3	-68	-106	59	28	-65	-95	(x)	1	1	(x)	39	32	21	-26	-13	-29	-22	33						
51	Monetary gold [U.S. sales (+), purchases (-)]	95	741	167	50	94	637	318	274	48	577																		
52	Increase in U.S. short-term and other liquid liabilities (lines 43-45) and reductions in gold holdings (line 46) <sup>3</sup>	875	2,601	1,286	616	827	1,152	893	892	529	719	8	-9	11	-9	36	247	117	125	28	-215	38	29						
53	Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (-)], net	160	365	32	-6	-145	-188	-64	-307	-311	-385	15	15	-3	2	-174	-115	-317	-63	107	227	9	-56						
54	Memorandum items:																												
I	Increase in reported total foreign gold reserves and liquid dollar holdings <sup>4</sup>	1,035	2,841	1,421	790	1,038	1,271	960	754	940	958	8	-9	11	-9	37	213	76	110	21	-239	-111	-62						
II	Through estimated net receipts from, or payments (-) to the United States <sup>5</sup>	872	2,593	1,278	608	817	1,147	829	585	218	334	23	6	8	-7	-138	132	-200	62	135	12	47	-27						
III	Through other transactions <sup>6</sup>	163	248	143	182	221	124	131	169	722	624	-15	-15	3	-2	175	81	276	48	-114	-251	-158	-35						

<sup>r</sup> Revised. <sup>p</sup> Preliminary. nss Not shown separately. x Less than \$500,000.

1. Beginning with the first quarter of 1959 transactions with shipping companies operating under the flags of Liberia, Panama, Honduras, and Bahamas are shown in the column "International institutions and unallocated."

2. Iraq is not included in the sterling area, beginning with the third quarter of 1959.

3. Includes in the second quarter of 1959 \$1,375 million for increase in U.S. subscription to the International Monetary Fund, of which \$344 million was paid in gold (line 46) and \$1,031 million in non-interest-bearing short-term Government securities (line 44).

4. Changes in reported gold reserves

## Second and Third Quarters, 1959 and 1960

[Millions of dollars]

All other countries <sup>1</sup>				International institutions and unallocated				Sterling area <sup>2</sup>												Line	
								Total				United Kingdom and other Europe				Other countries					
1959		1960		1959		1960		1959		1960		1959		1960		1959		1960			
II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>	II	III	II <sup>r</sup>	III <sup>p</sup>		
1,603	1,540	2,029	1,826	71	52	54	61	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	1	
213	137	275	125					nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	2
1,390	1,403	1,754	1,701	71	52	54	61	967	1,021	1,352	1,304	426	462	604	588	541	559	748	716	3	
972	965	1,294	1,237	17				591	648	930	939	213	264	372	392	378	384	558	547	4	
92	98	105	107	25	23	31	29	83	83	92	95	55	53	58	60	28	30	34	35	5	
15	24	17	28					16	22	19	26	8	9	10	11	8	13	9	15	6	
56	57	57	57	11	10	12	12	97	96	99	94	73	72	74	69	24	24	25	25	7	
18	17	16	16	(x)	(x)			7	7	7	6	2	3	3	2	5	4	4	4	8	
23	12	14	13	(x)	(x)	(x)	5	8	6	5	5	2	2	2	2	6	4	3	3	9	
191	203	219	207	8	10	1	4	131	142	170	119	47	50	65	43	84	92	105	76	10	
12	13	17	17	10	9	10	11	16	12	17	12	13	9	13	9	3	3	4	3	11	
11	14	15	19					18	5	13	8	13	(x)	7	(x)	5	5	6	8	12	
1,355	1,401	1,440	1,441	105	142	130	148	1,123	1,123	1,170	1,049	625	638	618	569	498	485	489	480	13	
961	1,062	1,020	1,012	8	8	10	5	636	677	669	551	304	305	282	218	392	372	378	363	14	
56	58	61	61	80	77	97	85	96	97	110	111	83	84	97	97	13	13	13	14	15	
52	53	63	66					68	87	81	103	36	49	44	55	32	38	37	48	16	
5	5	5	5					73	73	72	72	71	71	71	71	2	2	1	1	17	
25	26	25	25	6	44	8	45	11	11	11	10	2	2	2	2	9	9	9	8	18	
239	238	245	251					128	123	116	117	80	75	68	74	48	48	48	43	19	
9	12	9	11	1	1	(x)	(x)	44	47	49	47	43	45	47	45	1	2	2	2	20	
5	6	12	10	10	12	15	13	7	8	8	8	6	7	7	7	1	1	1	1	21	
248	139	589	385	-34	-90	-76	-87	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	22	
35	2	314	260	-34	-90	-76	-87	-156	-192	245	255	-199	-176	-14	19	43	74	259	236	23	
-563	-479	-659	-493	-27	-13	-17	-27	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	24
-350	-342	-384	-368	-27	-13	-17	-27	-98	-88	-101	-106	-17	-18	-20	-19	-81	-70	-81	-87	25	
-52	-46	-63	-56					-30	-27	-32	-29	-14	-15	-17	-16	-16	-12	-15	-13	26	
-213	-137	-275	-125					nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	27	
-278	-252	-302	-201	-27	-13	-17	-27	-64	-57	-64	-72	(x)	(x)	(x)	(x)	-64	-57	-64	-72	28	
-20	-44	-19	-21					-4	-4	-5	-5	-3	-3	-3	-3	-1	-1	-2	-2	29	
-349	-161	-435	-358	-1,415	2	-29	-31	-194	-148	-396	-317	-40	-25	-166	-183	-154	-123	-230	-134	30	
-173	-14	-194	-196	-40	-29	-33	-33	-107	-53	-245	-191	-42	-29	-171	-182	-65	-24	-74	-9	31	
-70	11	-80	-21	-30	-15	6	-22	-95	3	-97	-101	-50	6	-65	-95	-45	-3	-32	-6	32	
-14	-19	-28	-23	-4	-2	-3	-1	-11	-17											33	
2	1	1	3	2	4	2	2	1	1							1	1			34	
-15	-29	-16	5	-9	15	-36	-12	16	8	20	-6	39	17	38	-6	-14	-9	-18	(x)	35	
-76	22	-71	-157	(x)			(x)	-29	-54	-151	-84	-22	-52	-144	-81	-7	-2	-7	-3	36	
-176	-147	-241	-162	-1,375	2	(x)	2	-87	-95	-151	-126	2	4	5	-1	-89	-99	-156	-125	37	
-120	-104	-165	-111	-1,375				-46	-46	-81	-69	-3	-1	-1	-43	-45	-89	-68	-38	38	
18	34	30	26	(x)	(x)	(x)	2	12	11	18	7	4	1	6	(x)	8	10	12	7	39	
-74	-77	-106	-77					-53	-60	-88	-64	1	4		(x)	-54	-64	-88	-64	40	
172	196	42	102	1,085	324	63	171	86	129	368	152	31	75	380	186	55	54	-12	-34	41	
18	13	15	4	5	6	3	5	54	27	31		47	24	25	1	7	3	6	-1	42	
3	11	43	-41	(x)	82	45	-84	16	63	65	-22	16	63	35	-22		(x)	30		43	
135	156	-13	157	1,080	236	15	250	5	46	277	178	-46	-5	325	207	51	51	-48	-29	44	
16	16	-3	-18	(x)	(x)	(x)	(x)	11	-7	-5	-4	14	-7	-5	(x)	-3		(x)	-4	45	
50	62	35	19	352	-192	10	5	200	150	13	200	200	150		200			13		46	
204	245	62	117	1,432	126	70	171	232	252	350	352	184	201	355	385	48	51	-5	-33	47	
442	243	428	345	39	-31	49	-31	162	59	-129	-184	25	-6	-180	-203	137	65	51	19	48	
177	242	1	59	1,638	460	121	215	38	209	382	267	9	126	430	335	29	83	-48	-68	49	
646	488	490	462	1,463	87	109	135	394	311	221	168	209	195	175	182	185	116	46	-14	50	
-469	-246	-489	-403	175	373	12	80	-356	-102	161	99	-200	-69	255	153	-156	-33	-94	-54	51	

5. For "All areas" equals balance (with reverse sign) on line 23 (less net sales of gold by domestic sources to (+) or purchases from (-) the monetary gold stock of the United States), plus lines 25, 30, 42, and 48. Domestic sales to (+) or purchases from (-) the monetary gold stock were in millions of dollars: 1959 I, -3; II, -8; III, -8; 1960 I, -8; II, -10; III, -5. For individual areas line 48 is not included.

6. Line I minus line II. Amounts for "All areas" represents gold obtained by foreign countries outside the United States.

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

## Money Market Rates

[Percents per year]

Averages	3-months Treasury bills			Excess over United States			
	United States	Canada	United Kingdom	Without forward exchange cover		With forward exchange cover	
				Canada	United Kingdom	Canada	United Kingdom
1959							
First quarter.....	2.76	3.73	3.17	0.97	0.41	0.40	0.07
Second quarter.....	3.01	4.87	3.34	1.86	.33	.52	-.11
Third quarter.....	3.49	5.56	3.47	2.07	-.02	-.02	.11
Fourth quarter.....	4.22	4.98	3.48	.76	-.74	-.39	-.05
1960							
First quarter.....	3.86	4.41	4.43	.55	.57	.14	.48
April.....	3.23	3.40	4.65	.17	1.42	.15	.59
May.....	3.29	2.87	4.58	-.42	1.29	-.26	.66
June.....	2.46	2.87	4.88	.41	2.42	.61	1.38
July.....	2.30	3.13	5.58	.83	3.28	.66	1.37
August.....	2.30	2.53	5.58	.23	3.28	.35	1.34
September.....	2.48	1.89	5.53	-.59	3.05	-.24	.95
October.....	2.30	2.65	5.36	.35	3.06	.58	1.25
November.....	2.37	3.56	4.72	1.19	2.35	.75	1.00

Source: Board of governors of the Federal Reserve System.

The apparent advantage of holding liquid funds abroad based upon interest rate differentials with or without forward cover paralleled the movement of short-term U.S. capital as shown in the available statistics, and a similar movement of other funds as is suggested by the swing from the usual net receipts to net payments on unrecorded transactions.

**Relation of business to capital flow**

The changes in interest rates on short-term securities, such as Treasury bills, are largely the result of capital market conditions and of policies of monetary authorities to steer economic developments in their respective countries. The rise in interest rates in several European countries during the spring of this year was the result of the upward movement of business activity close to their productive capacities, and the desire of the monetary authorities to dampen the rise in demand so as to avoid inflationary pressures. The decline in rates here coincided with a gradual easing of the market demand for goods and services.

The outflow of short-term capital—and to some extent also of funds for longer term investments—was due, therefore, to the same economic forces which are also to a large extent responsible for the recent rise in exports and the slow decline in imports.

**Volatility of capital movements**

While capital movements and changes in trade can frequently have opposite effects on the balance of payments (as is also suggested by the chart), recent experience has shown again that capital movements can change much more rapidly than trade or services transactions.

A rise in net payments started by an outflow of funds to take advantage of higher interest rates abroad can be accentuated by speculative capital movements in anticipation of changes in the relationship of currencies to each other or to gold, or of restrictions on the international movement of funds. This danger increases as the international liquidity of a country shrinks, either as a result of declining liquid assets or of increasing liquid liabilities. The rise in the outflow of gold since July, which reached a peak of nearly \$500 million in November, and the speculative nonmonetary demand for gold during October in foreign markets appears—in part at least—to be related to the earlier increase in the deficit in the balance of payments. The importance of short term capital movements is illustrated by the fact that both in the prewar and postwar periods major financial difficulties in foreign countries were usually preceded, aggravated, or, often caused by, large adverse movements of liquid capital.

**Except for liquid capital flows balance improved**

The third-quarter balance on transactions, other than these movements of liquid funds, consisted of net payments to foreign countries of not quite \$1.5 billion, at a seasonally adjusted annual rate. (This estimate assumes that some short-term capital outflows would have occurred to finance exports or for other purposes not related to interest rate differentials or other, special, factors.) If the inflow of foreign long-term capital had been as large as during the average of the preceding year, net payments would have been less than \$1 billion. As already noted, this large improvement from the \$4.5 billion rate a year earlier was primarily the result of the higher surplus on merchandise trade, and some improve-

ment in the balance on services and military transactions.

As indicated in the extensive analysis of merchandise trade on p. 11 in this issue, recent exports included large deliveries of commercial planes, and large shipments of industrial materials due to supply shortages abroad, particularly in steel and nonferrous metals which typically develop during cyclical peaks. These cannot be expected to continue in such large volume over longer periods.

Imports were probably less than can be assumed for a period of higher utilization of our domestic productive capacity. Although the trade balance suggests a recovery from the extraordinarily unfavorable conditions in the early part of 1959 and also an improvement in our competitive position, it also reflects a temporary coincidence of circumstances which tended to raise the surplus.

**Immediate and long-run balance of payments problem**

The recent balance of payments developments suggest, therefore, two problems: The immediate requirement of checking the outflow of short-term capital, and the longer range requirement of bringing about a further improvement in the balance on our major interchange.

The attainment of the first objective has been eased somewhat by reductions in interest rates in some foreign countries during November and December, but so long as business activity in Europe and Japan continues at relatively high rates, the tight supply situation for capital in these countries is not likely to show a substantial change. Therefore, some of the adjustment to reduce the outflow of funds may have to be made in this country.

An adjustment of the rates on short-term negotiable securities to the extent necessary to attract the funds which otherwise would go abroad would help to strengthen the balance of payments and the international position of the dollar. A resumption of the expansion in business activity here would also tend to increase the domestic employment of

(Continued on page 20)



# Expansion of Exports Supports Domestic Business

## Merchandise Trade Surplus Expands to 3-Year High

**Export gains in industrial materials and capital goods to Europe and Japan  
Imports are lowest since early 1959; industrial materials and automobiles lead decline**

## Position of U.S. in World Trade Analyzed

AS RECENTLY as a year and a half ago, contraction in the U.S. merchandise export surplus was a prominent factor contributing to the increasing deficit in the nation's balance of international payments. The restoration and rapid expansion of the trade surplus in the brief period since that time have reversed the previously unfavorable impact of merchandise transactions upon our international financial position.

Differential movements in business activity here and abroad have helped to raise the export balance. These same diverse economic trends, however, have induced capital movements, particularly during the second half of the year, which more than offset the beneficial effect on the balance of payments that otherwise could have been expected from the favorable shift in our trade position. This is discussed in the analysis of recent changes in our international status that appears earlier in this issue.

With the slowing down in our economic pace during the course of 1960, the brisk rate of export business has become a welcome stimulus to domestic output of a broad range of commodities. At the same time lower imports of some manufactured products have also exerted a favorable influence on production schedules in several of the Nation's leading industries which have recently demonstrated an increased ability to vie with foreign competition in the home market.

In the second quarter of 1960, the margin of merchandise exports over imports stood at more than \$4 billion at a seasonally adjusted annual rate as compared to the abnormal situation prevailing a year earlier when our trade interchange was in virtual balance. During the third quarter, the merchandise surplus climbed by still another \$1 billion, topping the \$5-billion mark for the first time since 1957, when the Suez crisis had provided a temporary stimulus to exports. More recently, our large positive trade balance has been well maintained as evidenced by export and import data for October 1960.

Though lower imports and higher exports have operated as partners in the rebuilding of our positive trade balance over the past year as a whole, higher exports played a more important part in this development (see chart).

### Exports near record; imports off

Exports in the July-September quarter 1960 hit \$20 billion at a seasonally adjusted annual rate, having advanced by more than \$4½ billion or by 30 percent, as compared with the cyclical low in the first quarter of 1959.

The recent expansion of exports has been much slower than was the case during the earlier phase of the upswing. The third quarter gain in exports of half a billion dollars at a seasonally adjusted annual rate was absolutely and relatively much less than the corresponding advances attained in the previous two quarters.

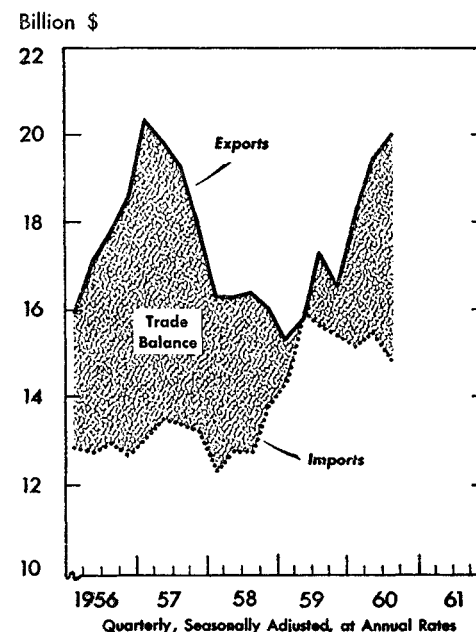
Imports, in contrast to exports, have drifted gradually downward since late

1959. After a brief rally in the spring quarter, imports were again on the downgrade in the third quarter, sliding by over half a billion dollars to a seasonally adjusted annual rate well below \$15 billion. This total, the lowest since January-March 1959, was more than \$1 billion below the record rate established in the second quarter of last year.

### Area distribution of trade

In the first three quarters of 1960, improvement in the balance with Western Europe and Japan accounted for

**EXPANSION IN U.S. TRADE SURPLUS\***  
Third Quarter Merchandise Exports Exceed Imports by \$5 Billion at Annual Rate



\* Excluding military goods

U. S. Department of Commerce, Office of Business Economics 60-12-5

NOTE. Substantial portions of the data contained in this article were prepared by Hugh L. Hodge.

nearly three-fourths of the year-to-year gain in the overall trade surplus. This change, which coincided with the expansion of European and Japanese business activity to new highs, merits more than ordinary attention. It reversed a pattern which had characterized U.S. trade with these areas during the preceding period of more than 2 years. Beginning in the latter part of 1957, there had been a steady deterioration in, and eventual elimination of, our traditionally large export surpluses with Europe and Japan, and by the spring of 1959 a small net import balance had developed.

During the middle two quarters of 1960, net receipts from trade with Western Europe aggregated nearly \$2.8 billion at an annual rate, reflecting a gain in exports of almost \$2.2 billion (up nearly one-half) and a drop in imports of about \$0.6 billion (down about one-eighth), as compared with the corresponding 6-month period a year earlier when our export and import trade with that area was about evenly matched (table 1).

In the same middle quarters of 1960 the merchandise account with Japan showed a moderate surplus, in contrast to a sizable import balance a year earlier. Although imports from Japan continued to rise during this period, the increase in imports was more than offset by the advance in exports. Such exports to Japan were up by almost one-half, having advanced relatively about as fast as exports to Western Europe.

Aside from Western Europe and Japan, the other areas which contributed prominently to the recent rise in the overall export surplus include a few countries in the outer sterling area—Australia, India, and the Union of South Africa—and Eastern Europe.

#### Minor shifts in Canada and Latin America

During January–September 1960, the export surplus with Canada was almost identical with that of a year ago. Whereas in the first quarter of 1960 both exports to and imports from Canada had been higher than a year earlier, the totals for the following six months showed a moderate year-to-year decline in our two-way trade with

that country, having been adversely affected by the slackening in Canadian economic activity and the more recent leveling tendency in our own economy.

For nearly 2 years our overall trading account with the 20 Latin American republics has been in approximate balance. Relatively little change has occurred in either exports to or imports from Latin America as a whole.

The Cuban market was approaching virtual collapse even before the imposition of the recent embargo. The

current rate of exports to Venezuela is the lowest in 5 years. Major losses in exports to these two countries since last year have been compensated by increased shipments to a number of other southern destinations including Mexico, Argentina, Chile, Colombia, and Uruguay. In the case of imports, reduced arrivals from Cuba since May likewise have been largely offset by expanded purchases from other Latin American sources including Venezuela, Peru, and Mexico.

### Role of Six Key Commodities

THE steep climb in the overall merchandise surplus reflects favorable shifts in exports and imports of a broad range of commodities, but six major individual commodities have led the expansion (table 2). During July–September, steel, cotton, and aircraft together accounted for almost two-fifths of the year-to-year gain in the export surplus.

Another trio—passenger cars, copper, and aluminum—contributed an additional one-fourth of the total improvement.

Though the United States did not resume its pre-1959 position as a net exporter of steel until May 1960, by the third quarter the excess of exports over imports had risen to \$340 million

Table 1.—U.S. Exports,<sup>1</sup> General Imports, and Trade Balance, by Selected Countries

[Millions of dollars]

	Exports, including re-exports (excluding military aid)					General imports					Trade balance <sup>2</sup> —Net exports (+) or net imports (-)				
	I	II	III	Jan.-Sept.	IV	I	II	III	Jan.-Sept.	IV	I	II	III	Jan.-Sept.	IV
Total.....	1959 3,844	4,100	4,052	11,596	4,343	3,567	3,854	3,829	11,250	3,962	277	246	223	746	381
1960	4,615	5,062	4,735	14,412	5,000	3,890	3,543	11,173	4,815	1,232	1,192	3,239	2,493	2,493	2,493
Year-to-year change.....	771	962	683	2,416	233	-24	-286	-77	538	966	969	1,811	1,811	1,811	1,811
Western Europe and Japan, total	1959 1,287	1,334	1,418	4,039	1,680	1,204	1,394	1,431	4,029	1,524	83	-60	-13	10	156
1960	1,854	2,041	2,007	5,302	1,457	1,384	1,220	4,061	397	657	787	1,811	1,811	1,811	1,811
Year-to-year change.....	567	707	589	1,263	253	-10	-211	32	314	717	800	1,811	1,811	1,811	1,811
Western Europe.....	1959 1,056	1,119	1,204	3,389	1,395	1,000	1,148	1,152	3,300	1,224	66	-29	52	89	171
1960	1,524	1,722	1,694	4,940	1,181	1,084	917	3,182	343	638	777	1,758	1,758	1,758	1,758
Year-to-year change.....	468	603	490	1,551	181	-64	-235	-118	277	697	725	1,669	1,669	1,669	1,669
Japan.....	1959 221	215	214	650	285	204	246	279	729	300	17	-31	-65	-79	-15
1960	330	319	313	962	276	300	303	879	54	19	10	83	83	83	83
Year-to-year change.....	109	104	99	312	72	54	24	150	37	50	75	162	162	162	162
Other areas—total <sup>3</sup> .....	1959 2,557	2,766	2,634	7,957	2,663	2,363	2,400	2,398	7,221	2,438	194	306	236	736	225
1960	2,761	3,021	2,728	8,510	2,342	2,446	2,323	7,112	418	575	405	1,398	1,398	1,398	1,398
Year-to-year change.....	204	255	94	553	-20	-14	-75	-109	224	269	169	662	662	662	662
Canada.....	1959 882	1,056	944	2,882	942	606	802	771	2,179	862	276	254	173	703	80
1960	936	1,056	884	2,876	709	751	731	2,191	227	305	153	685	685	685	685
Year-to-year change.....	54	-	-60	-6	103	-51	-40	12	-49	51	-20	-18	-18	-18	-18
Latin American Republics	1959 864	918	897	2,679	895	976	914	874	2,764	850	-112	4	23	-85	45
1960	847	936	862	2,645	914	947	845	2,706	-67	-11	17	-61	-61	-61	-61
Year-to-year change.....	-17	18	-35	-34	-62	33	-29	-58	45	-15	-6	24	24	24	24
Australia.....	1959 46	51	82	179	87	35	55	57	147	50	11	-4	25	32	37
1960	70	90	114	274	41	31	45	117	29	59	69	157	157	157	157
Year-to-year change.....	24	39	32	95	6	-24	-12	-30	18	63	44	125	125	125	125
India.....	1959 122	93	68	283	53	47	56	53	156	51	75	37	15	127	2
1960	147	172	139	458	57	58	61	176	90	114	78	282	282	282	282
Year-to-year change.....	25	79	71	175	10	2	8	20	15	77	63	155	155	155	155
Eastern Europe.....	1959 19	10	40	69	21	22	19	21	62	18	-3	-9	19	7	3
1960	27	45	48	120	19	22	21	62	8	23	27	58	58	58	58
Year-to-year change.....	8	35	8	51	-3	3	3	41	11	32	8	51	51	51	51
All other countries <sup>4</sup> .....	1959 624	638	603	1,865	665	677	614	622	1,913	607	-53	24	-19	-48	58
1960	734	722	681	2,137	603	637	620	1,860	131	85	61	277	277	277	277
Year-to-year change.....	110	84	78	272	-74	23	-2	-53	184	61	80	325	325	325	325

1. Global and area export data exclude military aid shipments under the Mutual Security Program (MSP), but include "cash" special category exports (potential military aid items not shipped under MSP military aid programs). Individual country totals (Japan, Australia, India) exclude all special category exports, whether shipped as MSP aid or for "cash."

2. Year-to-year changes in Trade Balances: Increase in net exports or decrease in net imports (+); Decrease in net exports or increase in net imports (-).

3. Includes "cash" special category exports to Japan.

4. Includes "cash" special category exports to Japan, Australia, and India.

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

at an annual rate, the highest margin since the spring of 1958. As compared with the fourth quarter of 1959, when the disruptive effects of the domestic steel strike upon our foreign trade had been greatest, and net imports had amounted to more than \$550 million at an annual rate, the trade balance in steel had shifted in our favor by nearly \$900 million. The gain in exports and corresponding drop in imports had contributed almost equally to this major swing.

Cotton exports in 1960 promise to be among the highest in any postwar year. Based upon actual data for January-October and estimates for November and December, exports of cotton will be around \$900 million, a figure nearly twice as large as such exports in 1959 when foreign demand for U.S. cotton had been at the lowest since 1947. While exports during the current season which began in August may fall somewhat short of the 7.2 million bales exported in 1959-60, it is anticipated by the U.S. Department of Agriculture that they will be well in excess of 6 million bales.

**Peak exports of aircraft; nonferrous metals**

Exports of civilian-type aircraft during 1960 will be double their 1957 value, the previous record for such deliveries. During the first 10 months of the current year, aircraft exports (mainly jets) rose to over \$600 million at an annual rate, an amount \$470 million above the annual rate of January-October 1959.

New annual highs for exports of copper and aluminum are also assured for 1960. The initial quarter of the year brought the first reversal in this nation's historical role as a net importer of aluminum. Our new position as a net exporter was sustained until October when exports of aluminum declined to a rate about equal to that of imports. In the second quarter, the U.S. also abandoned its usual role as a net importer of copper, a role which has been customary since 1939. Exports of copper until October continued to top imports.

**Auto imports off**

Our wide margin of imports over exports of passenger cars—a situation which has existed for about 3 years—

has become steadily narrower since the third quarter of 1959 as the new compact American cars introduced a major factor of competitive importance. In the three months ended October 1960, imports fell to an annual rate of about \$310 million, less than half the amount recorded in the comparable quarter of 1959. It is estimated that net imports for the year 1960 will total between 450,000 and 475,000—roughly 200,000 under 1959. Exports of passenger cars meanwhile, have performed even more poorly than was the case last year.

**Industrial Materials Aid Surplus**

In contrast to the six key items, which contributed \$2½ billion, at an annual rate, to the overall year-to-year gain in the third quarter trade surplus, all other commodities taken together were responsible for less than \$1½ billion of the total advance. At least \$670 million of the latter amount resulted from the changed pattern of our trade in a variety of crude and semi-manufactured materials. At the same time our trade deficit in foodstuffs was

**Table 2.—U.S. Exports, General Imports, and Trade Balance, by Selected Commodity Groupings**

[Millions of dollars]

	Exports, including re-exports (excluding military aid)					General imports					Trade balance (Net exports (+) or net imports (-))				
	I	II	III	Jan.-Sept.	IV	I	II	III	Jan.-Sept.	IV	I	II	III	Jan.-Sept.	IV
<b>Total</b> .....1959	3,844	4,109	4,052	11,993	4,343	3,567	3,854	3,829	11,250	3,962	277	246	223	746	381
1960	4,615	5,062	4,735	14,412	4,412	3,800	3,830	3,543	11,173	3,962	815	1,232	1,192	3,239	3,239
<b>Year-to-year change</b> .....	771	953	683	2,419	79	-233	-24	-286	-77	0	538	986	969	2,493	0
<b>Six selected commodities, total</b> .....1959	361	347	257	965	449	382	465	485	1,332	532	-21	-118	-228	-367	-103
1960	726	787	676	2,189	449	534	493	293	1,250	532	172	384	383	939	939
<b>Year-to-year change</b> .....	365	440	419	1,224	0	172	-62	-192	-82	0	193	502	611	1,306	1,306
<b>Cotton, unmanufactured</b> .....1959	93	93	54	240	213	13	4	10	27	2	80	89	44	213	211
1960	344	222	129	695	449	9	11	14	34	2	335	211	115	661	661
<b>Year-to-year change</b> .....	251	129	75	455	236	-4	7	4	7	0	255	122	71	448	448
<b>Steel mill products</b> .....1959	115	127	69	311	61	93	137	148	378	200	22	-10	-79	-67	-139
1960	118	189	172	479	61	209	128	87	424	200	-91	61	85	5	5
<b>Year-to-year change</b> .....	3	62	103	168	0	116	-9	-61	46	0	-113	71	164	122	122
<b>Copper, unmanufactured</b> .....1959	45	37	28	110	16	64	75	95	234	121	-19	-38	-67	-124	-105
1960	52	105	124	281	16	105	79	79	253	121	-53	26	45	18	18
<b>Year-to-year change</b> .....	7	68	96	171	0	41	4	-16	29	0	-34	64	112	142	142
<b>Aluminum, unmanufactured</b> .....1959	12	14	21	47	35	26	41	46	113	38	-14	-27	-25	-66	-3
1960	53	42	42	137	35	27	24	24	75	38	26	18	18	62	62
<b>Year-to-year change</b> .....	41	28	21	90	0	1	-17	-22	-38	0	40	45	43	128	128
<b>Commercial aircraft</b> .....1959	26	19	50	95	65	11	12	8	31	6	15	7	42	64	59
1960	85	177	182	444	65	7	9	4	20	6	78	168	178	424	424
<b>Year-to-year change</b> .....	59	158	132	349	0	-4	-3	-4	-11	0	63	161	136	360	360
<b>Passenger cars, new</b> .....1959	70	57	35	162	59	175	196	178	540	185	-105	-139	-143	-387	-126
1960	74	52	27	153	59	197	152	85	434	185	-123	-100	-58	-281	-281
<b>Year-to-year change</b> .....	4	-5	-8	-9	0	22	-44	-93	-115	0	-18	32	85	10	10
<b>Other commodities, total</b> .....1959	3,483	3,753	3,795	11,031	3,894	3,185	3,389	3,344	9,918	3,430	298	364	451	1,113	484
1960	3,889	4,275	4,059	12,223	4,412	3,248	3,427	3,250	9,923	3,430	643	848	899	2,300	2,300
<b>Year-to-year change</b> .....	406	522	264	1,192	518	67	38	-94	15	0	345	484	448	1,187	1,187
<b>Crude and semimanufactured metals, n.e.s.</b> .....1959	727	805	954	2,486	993	1,479	1,476	1,391	4,346	1,481	-752	-671	-437	-1,860	-488
1960	898	1,013	1,050	2,961	993	1,338	1,405	1,319	4,112	1,481	-490	-322	-248	-1,151	-1,151
<b>Year-to-year change</b> .....	171	208	96	475	0	-161	-71	-72	-231	0	262	279	188	709	709
<b>Finished manufactures, n.e.s.</b> .....1959	2,132	2,272	2,132	6,536	2,208	855	1,021	1,036	2,912	1,146	1,277	1,251	1,093	3,624	1,062
1960	2,287	2,513	2,289	7,089	2,208	1,058	1,144	1,119	3,331	1,146	1,219	1,309	1,170	3,758	3,758
<b>Year-to-year change</b> .....	155	241	157	553	0	203	123	83	419	0	-58	118	74	1,134	1,134
<b>Machinery and related items</b> .....1959	843	965	883	2,691	908	117	147	128	392	147	726	818	755	2,299	761
1960	958	1,048	960	2,966	908	140	143	118	401	147	818	903	842	2,565	2,565
<b>Year-to-year change</b> .....	115	83	77	275	0	23	-4	-10	9	0	92	87	87	276	276
<b>Other, n.e.s.</b> .....1959	1,289	1,307	1,249	3,845	1,300	738	874	908	2,520	999	551	433	341	1,325	301
1960	1,329	1,465	1,329	4,123	1,300	928	1,001	1,001	2,930	999	401	464	328	1,193	1,193
<b>Year-to-year change</b> .....	40	158	80	278	0	190	127	93	410	0	-150	31	-15	-132	-132
<b>Foodstuffs</b> .....1959	579	628	667	1,874	646	831	892	917	2,660	783	-272	-264	-250	-786	-137
1960	651	700	670	2,021	646	730	878	812	2,480	783	-139	-178	-142	-459	-459
<b>Year-to-year change</b> .....	72	72	3	147	0	-61	-14	-105	-180	0	133	86	108	327	327
<b>Reexports</b> .....1959	45	48	42	135	47	45	49	50	152	47	45	48	42	135	47
1960	53	49	50	152	47	53	49	50	152	47	53	49	50	152	152
<b>Year-to-year change</b> .....	8	1	8	17	0	8	1	8	17	0	8	1	8	17	17

1. Year-to-year changes in Trade Balance: Increase in net exports or decrease in net imports (+); Decrease in net exports or increase in net imports (-).

Source: U.S. Department of Commerce, Office of Business Economics, from basic data of Bureau of the Census.

eased to the extent of about \$430 million. The export surplus on finished manufactures (excluding steel, aircraft, and autos) was at an annual rate scarcely \$300 million above that of July-September 1959.

The strengthening of the U.S. position in crude and semimanufactured materials was accomplished with the cooperation of both higher exports and lower imports of such important commodities as rubber, chemicals, lumber, paper base stocks, textile fibers, and hides and skins. It was reinforced by a large expansion in exports of iron and steel scrap.

Fuel and unmanufactured tobacco were, in fact, the only major items within this grouping which failed to contribute to our improved position in the third quarter. On the basis of their performance during the first three quarters of the year exports of coal during 1960 will be the lowest in 6 years.

### Pattern of Finished Manufactures

While during 1960 exports of both finished manufactures and crude and semifinished goods, after excluding the six key items, have been higher than a year ago, the year-to-year gain of 8 percent in manufactured exports in the first 9 months of 1960 did not approach the almost one-fifth rise in exports of crude materials and semimanufactures. On the import side, moreover, manufactures rose whereas crude and semifinished goods declined.

The improvement in the surplus on manufactured goods, after excluding civilian aircraft and steel, was largely due to higher exports of machinery and a few other types of capital equipment, such as trucks and buses, and railway equipment, needed for industrial development abroad. Some increases also occurred in exports of a variety of consumer goods and other miscellaneous items—especially those which had benefited by import liberalization measures adopted by countries in Europe and elsewhere in the world, notably Australia. The higher receipts from such exports, however, were largely cancelled out by rising payments for imports of textiles, rubber and leather goods, transistor radios, and a few other types of manufactures.

During the first three quarters of 1960, machinery exports were up from a year earlier by a margin averaging about one-tenth, with most of the increase accounted for by enlarged shipments to Western Europe. Above-average relative gains were recorded by exports of specialized industrial equipment including office and textile machinery. Imports of machinery, which in the first quarter of 1960 had scored a year-to-year increase of nearly one-fifth, have since dipped below the rate of a year earlier.

### Trade in Foodstuffs

Most of the reduction from last year in net payments for foodstuffs reflected shifts in trade of only three commodi-

ties—grains, coffee, and meat. Based upon the January–October period, grain exports during the current calendar year will surpass those of 1959 by several hundred million dollars and will be the highest since 1948. Due to less favorable crop conditions in Europe and to the stepped-up schedule of deliveries to India under the assistance program sanctioned by Public Law 480, wheat exports during the current season which began in July may be even higher than in the 1959–60 crop year.

Thus far in 1960 (January–October), payments for imports of meat and coffee have been at annual rates about \$100 million and \$70 million, respectively, below those of a year earlier.

## Sensitivity of U.S. Exports to Overseas Business Conditions

SINCE the current expansion in exports is linked so closely with the flow of industrial materials, machinery, and a few other key commodities to Western Europe and Japan—areas which are currently experiencing unprecedented business prosperity—it may be relevant to examine some of the past responses of our exports to cyclical swings in the economies of these countries. Before looking backwards, however, some attention should be devoted to the current status of the European and Japanese industrial booms.

The nearly 2-year old upsurge in Western European business activity, which by the second quarter of 1960 had lifted output in the OEEC countries by a total of nearly one-sixth, appears to have become less steep than was the case during the earlier phase of the advance. Though in the second quarter of this year the seasonally adjusted index of industrial production for the OEEC countries combined rose at least 2 percent over the previous quarter, this progress was slower than several months earlier and less than half that which occurred in the final months of 1959. Developments during the late summer and early fall have confirmed such evidence of a slower expansion in

the European economies as production approaches capacity limitations and is retarded by bottlenecks.

This is particularly true in the Common Market area, but in the United Kingdom weaknesses have appeared in several industries, particularly those producing consumer durables. In Japan production continued to expand rapidly but also at somewhat slower rates than in 1959.

### *Exports respond to cyclical swings abroad*

From the first half of 1957 to the like period of 1958, nonmilitary exports to Western Europe and Japan underwent declines of nearly 30 and 40 percent, respectively. These major decreases coincided with a mere levelling out in European business activity and with only a very modest and short-lived dip in Japanese industrial output. While the initial reactions of our exports to the upturns in European and Japanese business activity during the latter part of 1958 were negative, this lag in response has been more than compensated during the current year. In the first half of 1960, exports to both destinations increased over the comparable period of 1959 relatively much faster than did industrial production in these areas.

The current vulnerability of our exports to possible slowdowns in business activity in overseas industrialized countries should not, of course, be measured on the basis of the magnitude of our 1957-58 export declines to these areas. However, some insight into this problem may be gained by examining the behavior of a few commodities responsible for much of the change in overall exports to Western Europe over the past 4 years.

### Shifting Export Pattern to Europe

Exports of coal and petroleum—which together had been responsible for more than two-fifths of the total rise in nonmilitary exports to Western Europe from the first half of 1956 to the like period of 1957, and for over one-third of the subsequent decline in such exports from the first half of 1957 to the first half of 1959—accounted for only 4 percent of our total exports to Western Europe in January-June 1960. This portion was less than one-fourth as much as that in the same months of 1957. Any further downward changes which could possibly occur in our shipments of fuel would therefore have

only a limited effect upon the value of our overall exports to Western Europe.

#### Lesser role of erratic commodities

The accompanying chart shows that the remaining changes in our total nonmilitary shipments to Western Europe during 1956-59 were associated mainly with swings in exports of five individual commodities—raw cotton, steel mill products, steel scrap, copper, and civilian aircraft. These accounted for more than 70 percent of the rise in net overall (nonfuel) exports to Western Europe from the first half of 1956 to the comparable period of 1957, and again, for more than 70 percent of the corresponding decline from the first half of 1957 to the like period of 1959.

Though these same five commodities have been prominent contributors to the major upswing in exports to this area during the current year, their 45 percent share of the total increase was greatly reduced from that of 1956-57 (see chart). This is an indication that the current upturn in exports is more broadly based than was the rise of 1956-57.

The five selected items nevertheless did contribute as much as \$½ billion of

the total increase in our nonmilitary exports (excluding fuels) to Western Europe during the first half of 1960 as compared with a year earlier. Therefore, at least brief attention should be given to factors which may affect the immediate outlook for exports of some of these commodities.

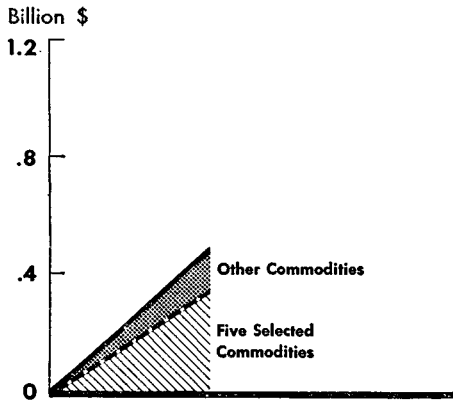
#### Recent factors in European demand

It is anticipated that European demand for American cotton will continue to be fairly high during the balance of the current crop year. However, due to such factors as the tapering off of the rise in European textile production, the gradual buildup in European inventories of raw cotton and intermediate textile products, and the increased availabilities of raw cotton in competitor exporting countries, the outlook for U.S. cotton exports at the beginning of the current season was somewhat less optimistic than it had been a year earlier when stocks abroad of American cotton were very depleted.

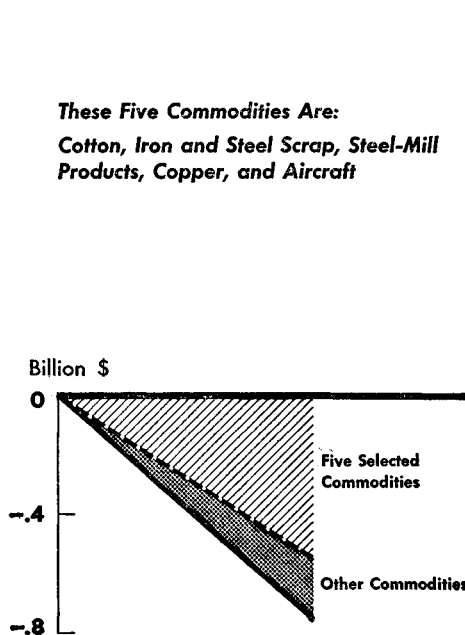
Judging by the large expansion in European steel output during the current year, and the further ambitious increases anticipated for 1961 and subsequent years, Western Europe's reli-

### RECENT CHANGES IN U.S. NONMILITARY EXPORTS TO WESTERN EUROPE Were More Broadly Based Than During the Previous Three Years

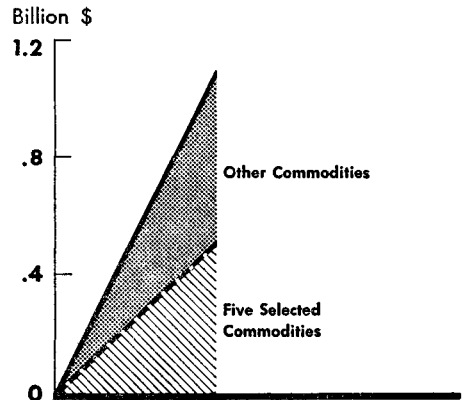
**First Half INCREASE: 1956 to 1957**  
Five Commodities Accounted for Over 70 Percent of the Gain



**First Half DECREASE: 1957 to 1959**  
The Same Five Commodities Accounted for Over 70 Percent of the Decline



**First Half INCREASE: 1959 to 1960**  
These Five Commodities Accounted for 45 Percent of the Increase



**These Five Commodities Are:**  
Cotton, Iron and Steel Scrap, Steel-Mill Products, Copper, and Aircraft

NOTE.—Excludes exports of fuel which showed an extraordinary rise and fall during and after the Suez Crisis of 1956-57.

Basic Data: Census Bureau

ance on the United States as a marginal supplier of specialized types of steel, such as sheets and tubes, should be greatly reduced. Our steel shipments to Western Europe are already on the downtrend, having declined during both August and September.

Copper exports to Western Europe fell off in September and dipped further in October. Much of the increased European demand for copper imports from the United States during the current year has been induced by political unrest and labor difficulties in traditional African and Latin American supply sources with resulting uncertainties concerning the steadiness of future supplies.

Deliveries of jet aircraft to European carriers should hold up fairly well through mid-1961, based upon the current status of manufacturers' order books. Prospects beyond that point are uncertain, being largely dependent upon whether or not foreign airlines will require further large additions to their already greatly expanded fleets.

#### Capital goods exports to Europe

In addition to the five selected commodities discussed above, a rise of one-third in exports of machinery to West-

ern Europe in January-June 1960 contributed \$125 million to our improved sales performance in that area as compared with a year ago. This upturn may have been due in part to the progressive relaxation of European import controls which had discriminated against dollar purchases. However, it was mainly in response to the European investment boom—a boom in which American companies have been prominent participants.

The continued strength in Europe's demand for capital equipment—as evidenced by the further lengthening in delivery terms offered by European producers of machine tools and other types of machinery—appears to foretell a continuation, for some time, of the favorable market for U.S. machinery sales in Western Europe, though such appraisals are fraught with uncertainties.

#### Competitive output overseas grows

Though the remaining \$460 million year-to-year rise in exports to Western Europe during January-June 1960 reflected noteworthy increases in a variety of liberalized finished consumer-type items, it consisted mainly of gains in a number of industrial materials includ-

ing, among others, aluminum, chemicals, synthetic rubber, man-made fibers, and wood and paper.

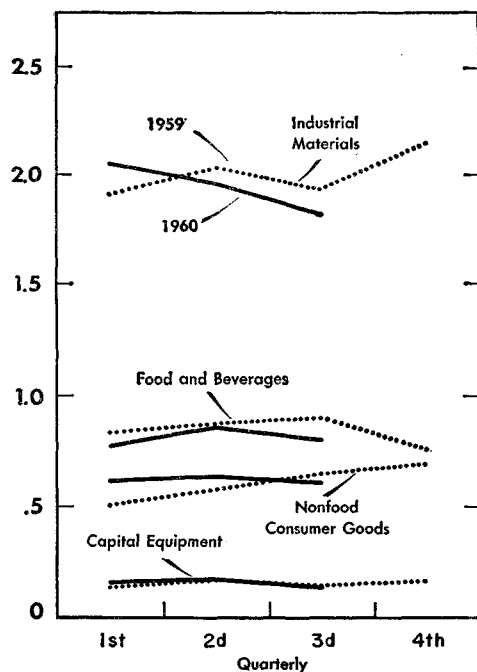
The outlook for exports of many of these basic commodities is undoubtedly a function of what happens to the foreign boom, and is clouded by other factors such as the growth in Europe's own competing productive facilities. Western Europe's capacity to produce items such as aluminum, synthetic rubber, man-made fibers, and other chemicals is increasing rapidly. Whether or not this will result in a displacement of our exports depends upon the extent to which Europe's market for these products is expanding and upon the ability of our exports to meet the new competition.

Europe's consumption of many of these commodities still lags far behind our own. The current share of synthetic rubber in Western Europe's total use of new rubber is less than 40 percent, a ratio little more than one-half that of the United States. At the same time, Europe's four top users of aluminum—the United Kingdom, Germany, France, and Italy combined—consume an average of only 10 pounds per capita as compared with 27 pounds in the United States.

### U. S. MERCHANDISE IMPORTS

#### Declines in All Major Categories

Billion \$



Basic data: Census Bureau

U. S. Department of Commerce, Office of Business Economics 60-12-8

### U.S. Merchandise Imports Lower

IMPORTS in all four major economic categories in the third 1960 quarter were lower than a year earlier (see chart). Though reductions in imports of industrial materials and foodstuffs accounted for the bulk of the over \$1 billion year-to-year decline in the annual rate of total imports during the third quarter, decreases in imports of passenger cars and a number of other types of nonfood consumer goods were also major contributing factors.

#### Industrial Materials Decline

Except for imports of petroleum, iron ore, and textile fabrics, arrivals of practically all major types of materials have shown a year-to-year decline since the first quarter. If these three items are

excluded, the year-to-year drop during the third quarter in the remaining segment of our imports of industrial materials was well in excess of \$800 million at an annual rate.

About \$240 million of the latter drop was accounted for by reduced imports of steel mill products which during the last half of 1959 and in early 1960, due to last year's steel strike, had been extraordinarily high. About three-fourths of the remaining amount was due to lower arrivals of copper, aluminum, nickel, and other crude and semi-manufactured metals; crude rubber, lumber, and other building materials; and unmanufactured wool.

An examination of the relationships between supply and final purchases of major individual commodities reveals

that the decline in imports has generally paralleled a similar movement in domestic consumption. It also indicates that the reduction in our overall demand for a number of important items—particularly metals—appears to have affected imports more than competing domestic production. This may, in part at least, be attributed to the large purchases of primary materials by other industrialized countries.

**Downturn in nonferrous metals**

Throughout most of 1960 domestic consumption of both aluminum and copper has trailed substantially behind last year's rates. The full impact of our reduced demand for aluminum after the first quarter was borne by imports which, additionally affected by the cancellation of aluminum purchase contracts with Canada's major producer in the early months of the year, slumped nearly two fifths below last year's volume in the first 10 months of 1960. Domestic primary aluminum output, in contrast to imports, was well main-

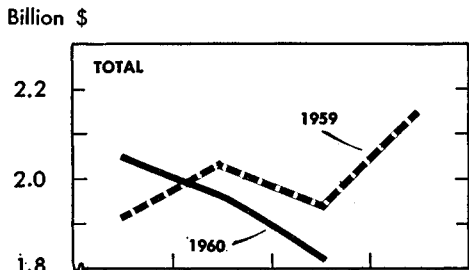
tained through the third quarter. Notwithstanding our greatly increased exports during the year, inventories of aluminum at the end of September had risen to a new high.

The same supply-threatening factors which helped promote our exports likewise affected imports of copper. These imports, though lower after the first quarter, have continued to hold up better than would otherwise have been the case. This is also true of domestic copper production, which swung into high gear after the strike settlements early in the year and has since been maintained at a near record rate.

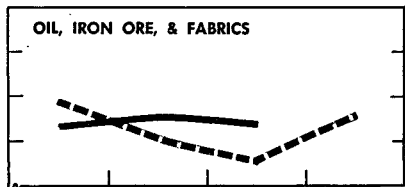
Since the supply uncertainties are not yet fully resolved, as evidenced by the continued political unrest in Africa and the possibility of a new copper tieup in Chile at the turn of the year, the volume of copper imports may be fairly well sustained during the fourth quarter despite the continued lack of vigor in domestic consumption. The dollar value of such imports, however, may drift lower due to the break in copper prices early in October.

**U. S. IMPORTS OF INDUSTRIAL MATERIALS**

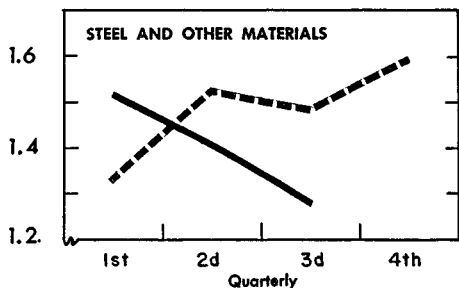
**Year-to-Year Drop After First Quarter**



**Groups Above a Year Ago:**



**Groups Below a Year Ago:**



Basic data: Census Bureau

U. S. Department of Commerce, Office of Business Economics 60-12-9

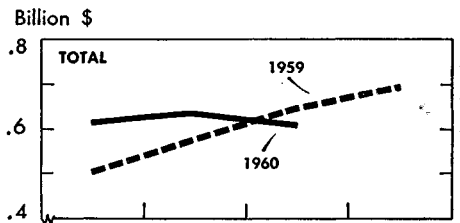
quarter of 1960 had slumped more than two-fifths below those of July-September 1959, over three times the concurrent rate of decline in consumption. In contrast to imports, domestic production of apparel wool, stimulated by the Department of Agriculture's incentive payments program, has been somewhat higher than during last year.

**Shift in oil pattern; iron ore up**

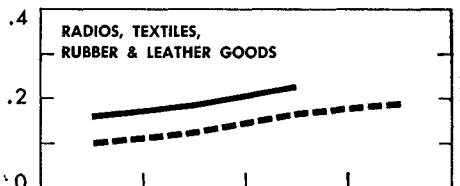
With prices down and the volume of imports sharply lower than a year ago when oil imports were inflated in anticipation of mandatory quotas imposed in March and April of 1959, the value of oil arrivals in the first quarter of 1960 was almost \$120 million below the same year-earlier quarter. In the following 6 months, however, this year-to-year decline was nearly canceled out as petroleum imports registered a \$100 million gain over

**U. S. IMPORTS OF NONFOOD CONSUMER GOODS**

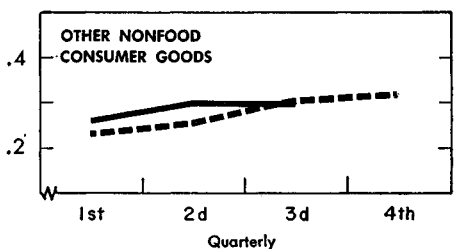
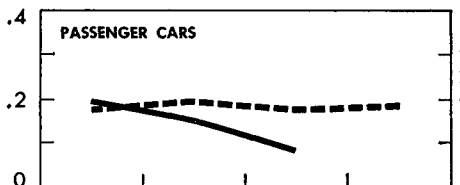
**Year-to-Year Drop After Second Quarter**



**Groups Above a Year Ago:**



**Groups Below a Year Ago:**



Basic data: Census Bureau

U. S. Department of Commerce, Office of Business Economics 60-12-10

**Dip in rubber, lumber, and wool**

The volume of rubber imports in the first 10 months of 1960 was less than three-fourths as large as in the same period of 1959, but much higher world rubber prices in the current year limited the decline in the value of such imports to 10 percent. The substantial tonnage contraction is partly explained by the continued decline in the ratio of natural to total consumption of new rubber—from nearly a third in January 1960 to less than 30 percent in October.

It also reflected a partial displacement of imports by sales of natural rubber from the Government's strategic stockpile—a program initiated in October of 1959. This program is a long-term one which will be suspended only during periods when spot prices for natural rubber fall below 30 cents a pound. The major declines in prices for natural rubber since midsummer are yet to be reflected in the import statistics.

Until there is a substantial upturn in home construction, imports of lumber and other building materials may continue to be lower than in 1959.

Imports of apparel wool by the third



April–September 1959. About half of the improvement reflected net upward revisions in the volume of quota allowances, while exempted imports—mostly bunker fuels—made up the remainder.

Notwithstanding the decline in the Nation's steel output after the March quarter, imports of iron ore have continued at a near-record rate. Domestic production of iron ore has also been maintained in excess of requirements with the result that iron ore inventories at the end of September were at a record high of 85 million tons.

### Coffee, Meat, and Sugar Imports

Lower prices and reduced volume contributed almost equally to coffee imports declining by \$70 million at an annual rate in January–October 1960 as compared with a year earlier. Though roastings during the first three quarters of 1960 were about the same as a year ago, net additions to green coffee inventories amounted to less than 10 million pounds, in contrast to over 150 million pounds in the first three quarters of 1959. Still, at the end of the third quarter of 1960 such inventories were the highest in 3½ years.

The drop in imports of meat and cattle from last year's record rate reflected a shift to domestic sources of supply. In the first 10 months of 1960, the nation's cattle slaughter was up by nearly one-eighth from a year ago.

### Special situation in sugar

Imports of sugar in the third quarter dipped about 20 percent below last year. This decline, an aftermath of the embargo imposed on Cuban sugar early in July, promises to be shortlived. Assuming that existing unfilled quotas and outstanding authorizations for purchases of nonquota sugar will be fully utilized before they expire at the end of the year, the volume of sugar imports during the fourth quarter will be at least 50 percent greater than that of October–December 1959. Such a high rate of arrivals, the bulk of which will be supplied by countries which previously had only very limited or no access to the U.S. sugar market, would boost the volume of imports for the year to a record or near-record high.

### Mixed Trends in Consumer Goods

Divergent trends have characterized our recent imports of various types of nonfood consumer goods. Arrivals of appliances and of softgoods—apparel and other finished textiles, rubber, and leather articles—continued on the up-trend; imports of passenger cars declined sharply after the first quarter; and aggregate imports of other nonfood consumer goods lagged slightly behind a year ago beginning in the third quarter.

### Auto imports hit by U.S. compacts

Reflecting the increasing success of U.S. compact cars in the domestic market, the volume of passenger car imports during July–September was

the lowest since the third quarter of 1957, having fallen by nearly three-fifths as compared to the third quarter of 1959. Beginning in April, monthly registrations of foreign autos have without interruption been running below a year ago. During July–September such registrations were down from last year by nearly one-fourth. The volume of imports in the third quarter was 57,000 below the number of registrations, an indication that nearly half of the cars sold were being supplied from inventories rather than from current imports. While there is apparently still room for some further reduction in inventories of foreign cars, the future course of auto imports will presumably run more parallel to the trend in registrations than it did in the third quarter.

## Comparative Export Trends of Industrial Nations

THE upswing in U.S. exports in the first half of 1960 from the cyclical lows of a year earlier was relatively somewhat greater than the concurrent rise in exports from Japan and the OEEC countries (free Europe, excluding Finland and Yugoslavia) of Western Europe. While this performance lifted U.S. foreign sales by midyear to an annual rate slightly above the peak

yearly export total of 1957, the margin of our current lead over the next ranking contender as the world's top exporter was not so wide as it had been in that earlier year.

Exports from both Japan and the countries of Western Europe, having expanded almost continuously since the early 1950's with only a mild adjustment in 1958, were at a rate in the first half of

Table 3.—Total Exports of the United States, Japan, and Western Europe

[Seasonally adjusted,<sup>1</sup> in millions of dollars]

	United States* (excluding military aid)	Japan	OEEC countries of Western Europe							
			Total	United Kingdom	Germany	France	Italy	Netherlands	Belgium-Luxembourg	Other
1957:										
1st quarter...	5,083	652	10,179	2,385	2,115	1,317	603	774	822	2,163
2nd quarter...	4,968	670	10,170	2,397	2,148	1,305	636	747	801	2,136
3rd quarter...	4,854	773	10,296	2,421	2,178	1,251	669	789	780	2,208
4th quarter...	4,590	763	10,227	2,376	2,184	1,257	663	789	780	2,178
1958:										
1st quarter...	4,101	711	10,059	2,352	2,181	1,251	642	789	777	2,067
2nd quarter...	4,099	680	9,819	2,205	2,169	1,209	654	801	723	2,058
3rd quarter...	4,102	688	10,269	2,391	2,247	1,275	630	810	771	2,145
4th quarter...	4,048	797	10,467	2,334	2,262	1,407	627	828	765	2,244
1959:										
1st quarter...	3,870	729	10,185	2,277	2,322	1,182	675	858	738	2,133
2nd quarter...	3,979	811	10,641	2,418	2,370	1,401	660	897	801	2,094
3rd quarter...	4,347	884	11,136	2,427	2,481	1,470	768	885	873	2,232
4th quarter...	4,143	1,032	11,904	2,562	2,631	1,587	792	969	867	2,496
1960:										
1st quarter...	4,601	886	12,471	2,646	2,850	1,758	906	984	930	2,397
2nd quarter...	4,938	958	12,200	2,571	2,748	1,629	941	1,011	936	2,364
3rd quarter...	5,062									

\* Preliminary. \*Bureau of Census recorded data, after seasonal adjustment (see footnote 1, below).  
1. Seasonal adjustments: U.S. exports per U.S. Department of Commerce, Office of Business Economics; OEEC countries exports per OEEC Statistical Bulletins; Japan exports—seasonally adjusted data not available.

Source: U.S. Department of Commerce, Office of Business Economics, based on OEEC and Japan foreign trade data.



the current year more than 20 percent, and nearly 30 percent, respectively, ahead of their 1957 pace.

**European exports pause at midyear**

In contrast to the successive gains in exports scored by the United States in each of the first three quarters of 1960 from the low 1959 performance, Western Europe's export expansion appeared to have been checked, at least temporarily, in the spring quarter. Sales to the United States after April slid below year-earlier levels and exports to the rest of the world were barely maintained. Japan, on the other hand, in the second quarter, resumed the prolonged export rise which had been briefly interrupted in the preceding quarter; its year-to-year gains in shipments to the United States, recorded in every month of the January-June span, were extended into the summer quarter.

**Trends in manufactures**

The U.S. share in world exports of manufactures,<sup>1</sup> calculated at 23 percent in the April-June quarter, was higher than in any of the preceding four quarters and well above the postwar low of slightly more than 19 percent recorded for the strike-affected final quarter of 1959. Japan also upped its share of this trade in the spring quarter but virtually all the OEEC industrial nations, excepting Italy, slipped back from the quarter before.<sup>2</sup>

Here again, however, the long-term picture is different. Largely because of circumstances affecting Western Hemisphere markets where it is the dominant supplier, the U.S. share in world exports of manufactured goods, at 22 percent in the first half of 1960, has continued well below the 1956-57 average of over 25 percent.

In contrast, German's share of this trade has risen some 2 points from the 16 percent in 1956 and 5 from the 13 percent in 1953, and Japan's current

share of 6 percent is up by two-thirds from that of 1953 but only moderately as compared to 1956. Gains have also been won by France, Italy, and the Netherlands among others, as compared with the mid-fifties. The United Kingdom's current share of about 17 percent, on the other hand, represents a gradual decline from the 19 percent registered in 1956 and the 21 percent in 1953.

The partial restoration of the U.S. position in world exports of manufactured goods was centered around a number of the very same commodities which had figured so prominently in the 1959 deterioration of our relative trading position in finished goods, and which subsequently staged vigorous ral-

lies to rank among the pacesetters of the 1960 export boom. Leading examples of manufactured exports falling into this pattern were commercial aircraft, railway equipment, iron and steel, and copper.

In addition, a favorable influence on our current relative export position has been exerted by rising U.S. foreign sales of aluminum and of specialized types of industrial machinery, items which had performed relatively well last year and had helped limit the decline in our overall share of world exports of manufactures in that period.

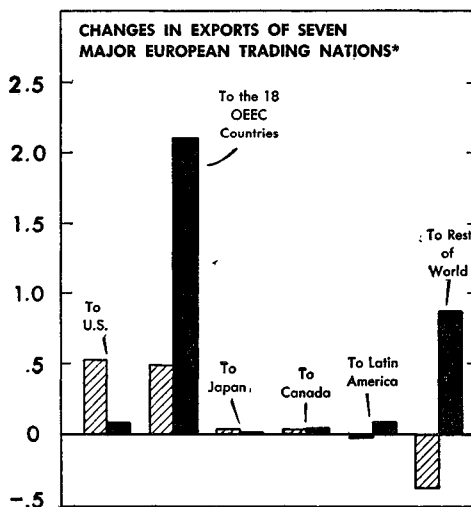
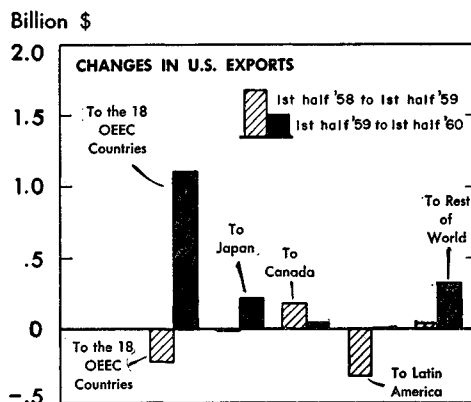
**Trade gains in industrial markets**

Currently, Europe has become the major target for export gains of the industrialized nations in contrast to a year ago when the United States was in that position (see chart). As Western Europe's economic activity boomed and imports advanced by over one-fifth in the first half of 1960 over the corresponding period of 1959, the direction of Europe's export expansion turned inward, shifting away from the U.S. market, where import demand was slackening off, and toward trade within its own area.

Data available for the major industrial nations of Europe<sup>3</sup> shows that exports of this group of countries to each other and to the remaining OEEC area rose by about a fourth, or around \$2 billion, between the first half of 1959 and the first half of 1960, accounting for nearly two-thirds of the net gain in their overall exports to the free world. In the same period, the rise in exports to the United States was confined to less than \$100 million.

This movement is in marked contrast to developments in the first 6 months of 1959 when the sharp upturn in U.S. imports generated an advance of over half a billion dollars in the combined shipments of the Common Market nations and Britain to this country over the corresponding period of 1958, accounting for almost three-fourths of their \$700 million net increase in overall

**INCREASED EXPORTS OF EIGHT INDUSTRIALIZED NATIONS**  
Go Mainly to the 18 OEEC Countries



\* Six European common market countries and the United Kingdom.

Basic data: U.S. exports from Bureau of Census; European exports from OEEC Statistical Bulletin, Series A

1. According to common usage in international trade analysis, sections 5, 6, 7, and 8 of the Standard International Trade Classification (excluding U.S. special category exports) encompass the terms "exports of manufactures," "finished goods," and similar expressions. This definition differs in several important respects from the U.S. Census classification of finished manufactures since it covers numerous goods classified by the Census Bureau as semimanufactures, including base metals beyond the ore and concentrate stage.  
2. Board of Trade Journal (London), October 15, 1960.

3. The six Common Market countries plus the United Kingdom, which together account for three-fourths or more of the total export trade of all the OEEC countries combined. Global exports for this group of countries expanded 21 percent between the first halves of 1959 and 1960, the same rate as was recorded for all the OEEC countries combined.

exports to the free world in that period.

The similar concentration of the United States' recent export expansion in the direction of Europe has been discussed earlier. While U.S. dollar gains from trade with OEEC Europe in the first half of 1960, at \$1 billion-plus, were less than half of the absolute gains recorded by the 18 OEEC countries from exports to each other, the relative increase of over 50 percent in our exports to that area was double that scored by intra-OEEC trade and more than twice as large as Western Europe's total import expansion over the year before.

### U.S. ups share in India, Australia

The United States became India's top ranking overseas supplier during the course of 1960, pre-empting Britain's traditional role for the first time since 1952. This is a special situation accounted for by heavy movements of foodgrains and cotton which were sold for local currency under the Public Law 480 program. At the same time India's tight import restriction policy, aimed at conserving dwindling foreign exchange reserves, served to reduce that country's aggregate imports from the rest of the world.

Australia's total imports, on the other hand, sparked by a high rate of economic activity and assisted by a succession of import decontrol measures, were running at a record pace by mid-1960. As U.S. exports responded to the expanding demand, our share in that market increased from 14 percent to 17 percent in April-June 1960. This was a greater relative gain than that scored by any of Australia's other major industrial suppliers except Japan, whose current share is, nevertheless,

under one-third that of the United States and less than one-seventh that of the United Kingdom, still Australia's top supplier by a wide margin.

### Western Hemisphere steady

In neither Canada nor Latin America did total imports in the first half of 1960 advance by 5 percent above a year ago. During the April-June quarter, U.S. shipments to Latin America as a whole moved ahead by some 2 percent over the same period a year ago, matching the equivalent rise in that area's total imports from all the industrial countries combined. If Cuba and Venezuela are omitted from the calculations—countries where a continued downtrend in import demand due to special economic and political factors affected the United States especially unfavorably—our participation in the remaining Latin American market actually advanced in the spring quarter from 55 to 57 percent, with large relative gains scored in Argentina, Brazil, and Uruguay.

Canada's global import gains in the first 5 months of the current year were less than 4 percent above the corresponding period of 1959, with imports from the United States increasing in exactly the same ratio. As Canada's total imports dipped below year-earlier levels in the following 3 months, purchases from the United States slipped relatively more. In the first 8 months of 1960 the approximate two-thirds U.S. share of the Canadian market, was virtually unchanged from a year earlier, although the United States' current contribution to both Canada's and Latin America's import requirements is less than in 1956 and 1957.

## Balance of Payments

(Continued from p. 10)

liquid funds and therefore reduce the incentive for business enterprises to invest them abroad. But the whole interest-rate structure has to be viewed in relation to the desired-objective of raising domestic investment and employment as well as in terms of balance of payments effects.

The solution to our longer range balance of payments problem lies to a major degree in a further improvement in our competitive position in world trade as it affects both our exports and imports; it also requires, at least in the short run, reductions in nontrade expenditures and/or increases in nontrade receipts. The directive by the President, issued on November 16, 1960, "concerning steps to be taken with respect to the United States balance of payments" include—among other meas-

ures—actions to reduce our military expenditures abroad as these constitute one of the major debit items in the balance of payments. It seems appropriate, therefore, to bring up-to-date some detail about these transactions published in the November 1959 issue of the SURVEY OF CURRENT BUSINESS.

## Review of Defense Expenditures Abroad

As the two accompanying tables show, defense expenditures reached a high of \$3.4 billion in 1958 and subsequently have declined to about \$3 billion in the year ended June 1960. The expenditure categories which accounted for most of the decline from the peak were construction, foreign procurement under the military aid program,

and purchases of materials and supplies for our own use. Some of these expenditures can be expected to decline further.

Of the \$3 billion expenditures in fiscal year 1960, about \$150 million were made in foreign currencies acquired mainly through sales of agricultural products. These local currency transactions did not, of course, contribute to the deficit in our balance of payments. Something over \$400 million consisted of expenditures for defense related activities by agencies other than the Department of Defense, and close to \$300 million were made under the military assistance program. The latter include military assistance offshore procurement, mutual weapons development, weapons production, NATO infrastructure, and various services. Thus, dollar expenditures abroad from appropriations for military functions of the Department of Defense were about \$2.2 billion.

## Defense Expenditures Abroad for Goods and Services, by Major Category and by Major Country

(Millions of dollars)

	Calendar years			Year ended June 30, 1960
	1957	1958	1959	
Total.....	3,165	3,412	3,090	3,025
Expenditures by troops, civilian personnel, post exchanges, etc....	845	866	873	855
Foreign expenditures for construction.....	371	318	217	198
Contributions to the NATO multilateral construction program (infrastructure).....	65	72	68	90
Other expenditures for services.....	630	780	758	750
Offshore procurement under military assistance programs and expenditures for mutual weapons development and weapons production.....	372	212	149	130
Purchases of equipment.....	54	49	38	38
Purchases of other materials and supplies.....	828	1,115	987	964
Bahrain and Saudi Arabia.....	86	92	83	80
Belgium-Luxembourg.....	30	55	26	26
Canada.....	288	444	428	412
Denmark.....	34	40	49	46
France.....	396	370	303	283
Germany.....	458	660	665	655
Italy-Trieste.....	163	117	116	112
Japan.....	457	417	381	361
Korea.....	58	88	91	93
Morocco.....	48	34	26	27
Netherlands Antilles.....	78	97	57	57
Philippines.....	57	53	46	47
Ryukyu Islands.....	68	64	64	62
Spain.....	87	92	71	63
Turkey.....	37	45	35	41
United Kingdom.....	488	360	297	298
Other countries.....	332	384	352	362

Source: U.S. Department of Commerce, Office of Business Economics, from information made available by operating agencies.

Sales by or through our military organizations were close to \$300 million both in 1958 and 1959, but some increase over that rate has occurred recently and can be expected to continue for some time.

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1959 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.25) contains monthly (or quarterly) data for the years 1955 through 1958 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 1955. Series added or significantly revised since publication of the 1959 BUSINESS STATISTICS are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

## GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT †														
Seasonally adjusted quarterly totals at annual rates: †														
National income, total..... bil. of dol.			402.8			414.4				419.4				419.3
Compensation of employees, total..... do.			281.6			290.2				295.0				297.2
Wages and salaries, total..... do.			261.5			268.7				273.1				274.9
Private..... do.			215.6			222.1				225.5				226.0
Military..... do.			9.8			9.9				10.0				10.1
Government civilian..... do.			36.1			36.7				37.6				38.8
Supplements to wages and salaries..... do.			20.1			21.5				21.9				22.3
Proprietors' income, total <sup>‡</sup> ..... do.			46.3			46.0				48.1				48.3
Business and professional <sup>‡</sup> ..... do.			35.1			35.4				36.0				36.1
Farm..... do.			11.2			10.6				12.1				12.2
Rental income of persons..... do.			12.5			12.5				12.5				12.5
Corporate profits and inventory valuation adjustment, total..... bil. of dol.			45.5			48.0				45.3				42.2
Corporate profits before tax, total..... do.			44.8			48.8				45.7				41.5
Corporate profits tax liability..... do.			22.1			23.8				22.3				20.3
Corporate profits after tax..... do.			22.7			25.0				23.4				21.3
Inventory valuation adjustment..... do.			.7			-.8				-.4				.7
Net interest..... do.			16.9			17.8				18.5				19.1
Gross national product, total..... do.			486.4			501.3				505.0				503.5
Personal consumption expenditures, total..... do.			319.6			323.3				329.0				328.3
Durable goods..... do.			43.5			44.2				44.5				42.7
Nondurable goods..... do.			149.6			150.5				153.5				152.7
Services..... do.			126.6			128.6				130.9				132.9
Gross private domestic investment, total..... do.			70.8			79.3				75.5				70.8
New construction..... do.			39.4			40.8				40.7				40.5
Producers' durable equipment..... do.			26.8			27.1				29.5				29.7
Change in business inventories..... do.			4.7			11.4				5.3				.6
Net exports of goods and services..... do.			- 4			1.2				2.0				3.7
Exports..... do.			23.5			25.2				26.4				27.3
Imports..... do.			28.9			23.9				24.4				23.5
Government purchases of goods and services, total..... bil. of dol.			96.4			97.5				98.6				100.7
Federal (less Government sales)..... do.			52.5			51.8				51.7				52.7
National defense <sup>‡</sup> ..... do.			45.5			44.9				44.7				45.1
State and local..... do.			43.9			45.7				46.9				48.0
Personal income, total..... do.			389.0			396.2				404.2				408.0
Less: Personal tax and nontax payments..... do.			46.5			49.2				50.0				50.5
Equals: Disposable personal income..... do.			342.4			347.0				354.1				357.5
Personal saving <sup>§</sup> ..... do.			22.8			23.7				25.2				29.2
<b>GNP in constant (1954) dollars</b>														
Gross national product, total..... bil. of dol.			429.1			440.5				442.2				438.0
Personal consumption expenditures, total..... do.			292.8			294.8				298.3				296.9
Durable goods..... do.			41.1			41.8				41.9				40.2
Nondurable goods..... do.			140.5			141.1				143.2				142.3
Services..... do.			111.2			112.0				113.3				114.4
Gross private domestic investment, total..... do.			59.4			66.2				62.8				58.6
New construction..... do.			33.4			34.0				33.8				33.6
Producers' durable equipment..... do.			22.2			22.4				24.2				24.4
Change in business inventories..... do.			3.8			9.8				4.8				.6
Net exports of goods and services..... do.			-1.5			- 1				.7				2.2
Government purchases of goods and services, total..... bil. of dol.			78.5			79.6				80.3				80.3
Federal..... do.			42.3			41.8				41.8				41.2
State and local..... do.			36.2			37.8				38.6				39.1

† Revised. † Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1959 (and prior to May 1959 for personal income) appear on pp. 8 ff. of the July 1960 SURVEY. ‡ Includes inventory valuation adjustment. § Government sales are not deducted. § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960											
	October	November	December	January	February	March	April	May	June	July	August	September	October	November	
<b>GENERAL BUSINESS INDICATORS—Continued</b>															
<b>PERSONAL INCOME, BY SOURCE†</b>															
Seasonally adjusted, at annual rates:‡															
Total personal income..... bil. of dol.	384.3	388.7	393.9	395.7	395.7	397.0	401.9	404.7	406.1	407.3	408.2	408.8	† 409.5	409.5	
Wage and salary disbursements, total..... do.....	258.6	260.8	265.0	268.2	268.6	269.3	271.7	273.6	274.0	275.1	275.1	275.0	† 274.8	274.4	
Commodity-producing industries, total..... do.....	105.6	107.0	110.4	112.6	111.9	111.6	112.1	113.3	112.9	112.8	111.5	111.2	† 110.9	110.1	
Manufacturing only..... do.....	83.5	84.5	87.6	89.4	89.0	88.8	88.6	89.5	89.2	88.7	87.5	87.5	† 87.2	86.5	
Distributive industries..... do.....	68.8	69.1	69.4	69.9	70.3	70.8	71.8	72.0	72.2	72.4	72.9	72.7	† 72.5	72.6	
Service industries..... do.....	38.5	38.8	39.1	39.4	39.8	40.0	40.5	40.7	41.1	41.3	41.6	41.9	† 42.0	42.2	
Government..... do.....	45.7	46.0	46.1	46.3	46.5	46.9	47.3	47.6	47.8	48.5	49.0	49.2	† 49.4	49.5	
Other labor income..... do.....	10.4	10.5	10.5	10.6	10.7	10.8	10.8	10.9	11.0	11.1	11.2	11.2	† 11.3	11.3	
Proprietors' income:															
Business and professional..... do.....	35.0	35.1	35.2	35.5	35.5	35.4	35.7	36.0	36.2	36.2	36.1	36.1	† 36.1	36.0	
Farm..... do.....	10.1	11.2	12.3	11.3	10.4	10.1	11.7	12.1	12.5	12.0	12.2	12.2	† 12.4	12.4	
Rental income of persons..... do.....	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	† 12.5	12.5	
Dividends..... do.....	13.8	13.8	13.6	13.9	13.9	13.9	13.9	13.9	13.9	13.9	14.0	14.0	† 14.1	14.1	
Personal interest income..... do.....	24.2	24.5	24.8	25.2	25.5	25.9	26.2	26.5	26.8	27.1	27.4	27.5	† 27.6	27.6	
Transfer payments..... do.....	27.4	28.2	27.9	27.7	27.7	28.3	28.6	28.4	28.5	28.7	29.1	29.7	† 30.0	30.4	
Less personal contributions for social insur..... do.....	7.9	7.9	8.0	9.2	9.1	9.2	9.2	9.3	9.3	9.3	9.4	9.3	† 9.3	9.2	
Total nonagricultural income..... do.....	370.3	373.5	377.4	380.2	381.2	382.7	385.9	388.3	389.3	391.1	391.8	392.4	† 393.0	393.0	
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>															
Unadjusted quarterly totals:															
All industries..... bil. of dol.			8.99			7.89			9.28			† 8.98	† 9.59	‡ 7.84	
Manufacturing..... do.....			3.57			3.09			3.76			† 3.62	† 3.98	3.14	
Durable goods industries..... do.....			1.74			1.55			1.88			† 1.80	† 1.97	1.53	
Nondurable goods industries..... do.....			1.83			1.54			1.88			† 1.81	† 2.01	1.61	
Mining..... do.....			.27			.22			.27			† .25	† .26	.22	
Railroads..... do.....			.22			.25			.29			† .24	† .24	.16	
Transportation, other than rail..... do.....			.55			.47			.55			† .47	† .46	.38	
Public utilities..... do.....			1.51			1.18			1.42			† 1.50	† 1.64	1.18	
Commercial and other..... do.....			2.87			2.68			2.99			† 2.91	† 3.01	2.76	
Seasonally adjusted quarterly totals at annual rates:															
All industries..... bil. of dol.			33.60			35.15			36.30			† 35.90	† 35.6	‡ 34.9	
Manufacturing..... do.....			12.85			14.10			14.70			† 14.65	† 14.3	14.3	
Durable goods industries..... do.....			6.15			7.15			7.40			† 7.35	† 6.9	7.1	
Nondurable goods industries..... do.....			6.70			6.95			7.30			† 7.30	† 7.4	7.2	
Mining..... do.....			1.05			1.00			1.05			† 1.00	† 1.0	1.0	
Railroads..... do.....			.85			1.00			1.10			† 1.00	† 1.0	.7	
Transportation, other than rail..... do.....			2.15			2.00			2.15			† 1.90	† 1.8	1.6	
Public utilities..... do.....			5.50			5.75			5.70			† 5.60	† 5.9	5.7	
Commercial and other..... do.....			11.20			11.35			11.60			† 11.75	† 11.7	11.7	
<b>FARM INCOME AND MARKETINGS♁</b>															
Cash receipts from farming, including Government payments, total..... mil. of dol.	4,048	3,669	3,046	2,747	2,093	2,169	2,211	2,316	2,509	2,754	3,023	3,390	4,300	-----	
Farm marketings and CCC loans, total..... do.....	3,898	3,528	2,993	2,696	2,059	2,150	2,199	2,298	2,464	2,687	2,991	3,368	4,000	-----	
Crops..... do.....	2,099	1,928	1,535	1,246	689	583	675	672	905	1,236	1,413	1,730	2,170	-----	
Livestock and products, total ♀..... do.....	1,799	1,600	1,458	1,450	1,370	1,567	1,524	1,626	1,559	1,451	1,578	1,638	1,830	-----	
Dairy products..... do.....	390	375	388	381	368	406	399	431	413	399	384	378	394	-----	
Meat animals..... do.....	1,120	944	793	776	776	906	824	894	779	911	955	1,077	1,077	-----	
Poultry and eggs..... do.....	273	268	256	208	200	236	268	265	246	256	268	290	335	-----	
Indexes of cash receipts from marketings and CCC loans, unadjusted:															
All commodities..... 1947-49=100..... do.....	160	145	123	111	85	88	90	94	101	† 110	123	138	164	-----	
Crops..... do.....	196	180	143	116	64	54	63	63	84	† 115	132	161	202	-----	
Livestock and products..... do.....	132	117	106	101	115	112	119	114	106	116	120	120	134	-----	
Indexes of volume of farm marketings, unadjusted:															
All commodities..... 1947-49=100..... do.....	187	169	142	131	100	98	98	104	116	128	143	157	189	-----	
Crops..... do.....	228	204	156	134	74	53	59	58	90	132	149	177	233	-----	
Livestock and products..... do.....	156	144	132	128	120	131	128	138	135	126	138	142	155	-----	
<b>INDUSTRIAL PRODUCTION †</b>															
<i>Revised Federal Reserve Index of Quantity Output</i>															
Unadjusted, total index (including utilities) † 1957=100.....	105	104	107	111	111	111	110	109	109	103	107	108	† 109	‡ 106	
By industry:															
Manufacturing, total..... do.....	106	104	107	111	112	111	110	110	110	103	† 106	108	110	‡ 106	
Durable manufactures..... do.....	98	97	107	111	112	110	108	107	106	99	98	102	104	‡ 101	
Nondurable manufactures..... do.....	117	113	107	111	112	113	114	115	116	109	117	117	118	‡ 113	
Mining..... do.....	92	96	98	97	96	95	97	98	98	94	98	† 98	† 97	‡ 95	
Utilities..... do.....															
By market grouping:															
Final products, total..... do.....	112	106	106	111	112	112	111	111	112	107	111	112	114	‡ 110	
Consumer goods..... do.....	117	109	108	115	115	114	115	115	116	110	115	117	120	‡ 114	
Automotive and home goods..... do.....	121	101	111	124	126	122	120	120	121	104	99	† 110	† 122	‡ 115	
Apparel and staples..... do.....	116	112	108	112	112	112	113	113	115	112	121	119	† 120	‡ 114	
Equipment, including defense..... do.....	101	100	103	104	104	106	104	105	104	102	101	102	† 101	‡ 102	
Materials..... do.....	99	102	108	110	111	110	109	108	107	100	104	105	† 105	‡ 103	
Durable goods materials..... do.....	90	94	107	110	110	108	106	105	104	96	97	100	† 99	‡ 96	
Nondurable materials..... do.....	109	109	108	111	111	112	112	111	111	104	† 110	110	† 112	‡ 109	

† Revised. ‡ Preliminary. § Estimates for October-December 1960 based on anticipated capital expenditures of business. ¶ Estimates for January-March 1961 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1960, and comparative data for 1958-59, appear on p. 5 of this issue of the SURVEY.

‡ See note marked "†" on page S-1. ♂ Revised beginning 1958; revisions prior to May 1959 will be shown later. ¶ Includes data not shown separately.

† Revised series. For figures back to January 1955 for total and summary groups (seasonally adjusted), see p. 6 of the January 1960 SURVEY; for other information and earlier figures back to 1947 (1919 for total industrial production, including utilities), see the December 1959 *Federal Reserve Bulletin* and the separate Federal Reserve publication, "Industrial Production: 1959 Revision" (available from the Board of Governors of the Federal Reserve System).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

GENERAL BUSINESS INDICATORS—Continued

<b>INDUSTRIAL PRODUCTION—Continued</b>														
<i>Revised Fed. Reserve Index of Quantity Output—Con.</i>														
Seasonally adjusted, total index (including utilities) †														
1957=100...														
By industry:	102	103	109	111	110	109	109	110	109	110	108	107	107	p 105
Manufacturing, total.....do.....	102	102	109	112	110	110	109	110	110	110	r 108	107	r 106	p 105
Durable manufactures ?.....do.....	96	96	107	111	109	108	106	107	105	106	104	102	r 101	p 99
Primary metals.....do.....	44	79	114	115	110	106	99	94	88	85	83	80	r 78	p 76
Iron and steel.....do.....	31	76	119	119	114	109	100	92	84	80	76	72	r 73	p 71
Fabricated metal products.....do.....	99	95	105	109	108	107	104	108	108	109	108	106	r 106	p 102
Structural metal parts.....do.....	92	91	100	104	104	102	101	104	106	107	107	105	104	p 101
Machinery.....do.....	107	104	108	110	108	108	107	109	109	110	107	r 105	103	p 102
Nonelectrical machinery.....do.....	103	102	103	104	103	104	102	104	105	107	103	101	100	p 98
Electrical machinery.....do.....	112	108	115	118	115	115	114	115	114	114	113	112	r 107	p 107
Transportation equipment ?.....do.....	98	79	93	108	107	104	102	106	102	102	r 101	102	104	p 98
Motor vehicles and parts.....do.....	104	63	94	127	126	118	115	120	120	113	r 114	r 115	r 119	p 104
Aircraft and other equipment.....do.....	91	91	90	88	88	89	89	92	84	90	88	89	90	p 91
Instruments and related products.....do.....	118	119	120	118	117	119	117	120	121	121	122	r 118	r 118	p 118
Clay, glass, and stone products.....do.....	111	110	111	110	110	106	110	110	114	114	112	r 109	r 109	p 107
Lumber and products.....do.....	111	112	115	115	115	110	114	110	109	111	102	r 103	100	-----
Furniture and fixtures.....do.....	116	118	120	121	119	116	122	124	123	124	121	118	117	p 117
Miscellaneous manufactures.....do.....	111	111	111	112	111	114	113	115	117	117	115	109	112	p 112
Nondurable manufactures.....do.....	111	111	112	113	112	112	113	115	116	116	115	r 113	113	p 112
Textile mill products.....do.....	111	111	111	112	111	111	110	113	115	113	r 111	r 107	104	-----
Apparel products.....do.....	122	125	126	124	122	124	127	127	127	128	127	122	122	-----
Leather and products.....do.....	104	104	105	106	98	99	99	104	104	103	103	97	-----	-----
Paper and products.....do.....	114	109	113	115	113	112	113	113	112	112	112	112	112	-----
Printing and publishing.....do.....	107	108	109	109	109	108	109	111	112	112	113	r 112	113	p 114
Newspapers.....do.....	105	104	107	106	105	104	106	108	108	108	108	107	108	-----
Chemicals and products.....do.....	117	117	118	119	118	119	122	123	125	125	124	r 121	121	-----
Industrial chemicals.....do.....	122	123	124	125	124	126	128	128	132	131	r 131	127	-----	-----
Petroleum products.....do.....	106	105	102	104	102	103	107	107	111	115	112	r 111	r 109	p 107
Rubber and plastics products.....do.....	115	113	116	118	117	115	115	117	122	117	115	111	-----	-----
Food and beverages.....do.....	106	107	109	109	107	108	108	109	109	110	109	r 110	110	-----
Food manufactures.....do.....	105	107	108	109	107	108	108	109	109	109	109	109	110	-----
Beverages.....do.....	108	105	104	109	106	106	106	111	110	111	109	110	-----	-----
Tobacco products.....do.....	114	111	115	114	108	113	116	115	115	111	114	114	-----	-----
Mining.....do.....	91	96	98	98	96	r 96	98	97	97	98	98	96	96	p 96
Coal.....do.....	76	87	94	91	84	86	87	86	78	78	80	77	80	p 76
Crude oil and natural gas.....do.....	99	100	100	99	97	96	97	96	99	100	100	r 99	r 98	p 99
Crude oil.....do.....	98	99	98	98	97	96	97	96	99	100	100	r 99	r 97	p 99
Metal mining.....do.....	42	68	80	87	95	104	106	103	97	94	96	92	86	-----
Stone and earth minerals.....do.....	108	110	113	108	106	101	115	114	116	118	116	114	116	-----
Utilities.....do.....	117	118	120	120	121	124	123	122	124	125	126	r 127	126	p 127
Electric.....do.....	118	118	119	119	120	123	122	121	123	124	126	127	-----	-----
Gas.....do.....	113	117	122	124	125	126	125	125	124	-----	-----	-----	-----	-----
By market grouping:														
Final products, total.....do.....	109	106	109	112	110	110	111	112	112	112	111	r 110	r 110	p 110
Consumer goods.....do.....	112	109	113	116	113	113	115	117	117	116	115	114	r 114	p 113
Automotive and home goods.....do.....	114	100	114	125	119	114	117	121	121	116	115	r 114	115	p 110
Automotive products.....do.....	105	73	99	127	122	114	117	121	121	114	115	r 116	r 121	p 111
Autos.....do.....	98	48	87	134	125	113	116	122	123	108	114	119	r 123	p 109
Auto parts and allied products.....do.....	117	111	117	117	117	116	119	119	118	122	118	r 113	118	-----
Home goods ?.....do.....	121	121	124	123	117	114	117	121	120	117	114	112	110	-----
Appliances, TV, and radios.....do.....	124	126	133	130	117	112	115	120	118	113	108	r 105	102	-----
Furniture and rugs.....do.....	120	120	122	122	118	114	121	123	122	118	119	119	115	-----
Apparel and staples.....do.....	111	112	112	113	112	113	114	115	115	116	115	114	114	p 114
Apparel, incl. knit goods and shoes.....do.....	118	119	120	118	116	118	120	122	121	121	119	119	113	114
Consumer staples ?.....do.....	109	110	110	112	110	112	113	113	114	115	114	114	r 114	p 114
Processed foods.....do.....	104	107	107	109	107	108	108	109	110	110	r 110	r 110	109	-----
Beverages and tobacco.....do.....	110	107	107	111	106	108	110	112	112	111	111	112	-----	-----
Drugs, soap, and toiletries.....do.....	114	114	114	115	114	115	118	120	122	122	120	119	120	-----
Newspapers, magazines, and books.....do.....	108	109	109	110	109	110	112	113	113	116	115	r 116	116	-----
Consumer fuel and lighting.....do.....	114	116	116	117	117	119	120	118	120	122	123	123	-----	-----
Equipment, including defense ?.....do.....	103	101	102	103	102	104	102	104	103	104	103	103	103	p 103
Business equipment.....do.....	104	102	104	106	105	105	104	106	105	106	105	105	r 104	p 105
Industrial equipment.....do.....	101	102	104	104	104	104	102	104	103	104	103	101	99	-----
Commercial equipment.....do.....	111	112	113	114	113	115	115	117	120	121	121	120	121	-----
Freight and passenger equipment.....do.....	97	93	96	106	103	102	101	105	99	101	95	101	103	-----
Farm equipment.....do.....	112	106	105	109	97	93	89	89	89	88	83	87	86	-----
Materials.....do.....	97	100	109	110	109	108	108	107	106	106	105	104	103	p 101
Durable goods materials ?.....do.....	88	93	107	110	109	107	105	105	102	101	100	99	r 97	p 95
Consumer durable.....do.....	95	76	107	121	120	117	110	115	115	110	106	r 112	102	-----
Equipment.....do.....	103	102	106	107	107	106	104	104	98	102	101	r 97	98	-----
Construction.....do.....	102	101	107	109	108	105	109	110	110	110	109	106	106	-----
Nondurable materials ?.....do.....	107	108	111	110	110	110	110	110	111	112	111	109	r 109	p 108
Business supplies.....do.....	107	109	112	111	110	109	109	110	111	113	111	110	110	-----
Containers.....do.....	106	107	113	111	111	109	108	107	108	113	111	108	107	-----
General business supplies.....do.....	107	110	111	111	109	109	110	110	113	113	112	111	111	-----
Business fuel and power ?.....do.....	98	101	104	104	103	103	103	102	103	103	104	r 103	101	p 102
Mineral fuels.....do.....	95	97	99	98	96	96	97	96	96	97	98	r 96	95	p 96
Nonresidential utilities.....do.....	113	114	117	118	119	120	120	120	121	120	122	123	-----	-----

\* Revised.    † Preliminary.    ‡ See corresponding note on p. S-2.    § Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>GENERAL BUSINESS INDICATORS—Continued</b>														
<b>BUSINESS SALES AND INVENTORIES§</b>														
Mfg. and trade sales (seas. adj.), total..... bil. of dol.	59.7	59.1	60.9	61.6	62.2	61.3	62.6	61.9	61.8	60.9	60.7	* 60.3	60.2	
Manufacturing, total..... do.....	29.4	29.0	30.8	31.1	31.6	30.8	31.0	31.0	30.8	30.4	30.1	* 30.1	29.6	
Durable goods industries..... do.....	14.0	13.5	15.0	15.4	15.7	15.2	15.0	15.1	14.9	14.7	14.4	* 14.4	14.1	
Nondurable goods industries..... do.....	15.3	15.5	15.8	15.7	15.9	15.7	16.0	15.9	15.9	15.7	15.7	* 15.7	15.5	
Wholesale trade, total..... do.....	12.0	12.3	12.7	12.4	12.5	12.2	12.6	12.4	12.5	12.3	12.3	* 12.2	12.1	
Durable goods establishments..... do.....	4.4	4.6	4.7	4.7	4.7	4.5	4.7	4.5	4.5	4.4	4.5	* 4.3	4.3	
Nondurable goods establishments..... do.....	7.5	7.7	7.9	7.7	7.8	7.8	7.9	7.9	8.0	7.9	7.9	* 7.8	7.8	
Retail trade, total..... do.....	18.3	17.8	17.5	18.1	18.1	18.2	18.9	18.5	18.5	18.1	18.2	* 18.1	18.5	
Durable goods stores..... do.....	6.4	5.7	5.3	5.9	6.0	5.9	6.3	6.1	6.0	5.7	5.8	* 5.8	6.1	
Nondurable goods stores..... do.....	12.0	12.2	12.2	12.2	12.1	12.3	12.6	12.4	12.5	12.4	12.4	* 12.3	12.4	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total..... bil. of dol.	88.8	88.4	89.4	90.5	91.4	92.3	92.6	93.2	93.5	93.4	93.3	* 93.1	92.7	
Manufacturing, total..... do.....	51.5	51.6	52.4	53.3	53.9	54.3	54.7	55.0	55.1	54.9	55.0	* 54.7	54.3	
Durable goods industries..... do.....	29.2	29.3	30.1	30.8	31.3	31.8	31.9	32.1	32.2	32.0	32.1	* 31.8	31.4	
Nondurable goods industries..... do.....	22.3	22.3	22.3	22.5	22.6	22.6	22.7	22.9	22.9	22.9	22.9	* 22.9	22.9	
Wholesale trade, total..... do.....	12.5	12.6	12.6	12.7	12.7	12.8	12.9	13.1	13.0	13.0	13.1	* 13.1	13.2	
Durable goods establishments..... do.....	6.5	6.5	6.6	6.6	6.7	6.8	6.8	6.9	6.9	7.0	7.0	* 6.9	6.9	
Nondurable goods establishments..... do.....	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.2	6.1	6.1	6.1	* 6.2	6.3	
Retail trade, total..... do.....	24.7	24.2	24.3	24.5	24.8	25.1	25.0	25.2	25.3	25.4	25.2	* 25.3	25.2	
Durable goods stores..... do.....	11.6	11.0	11.0	11.3	11.6	11.6	11.6	11.8	11.8	11.9	11.7	* 11.7	11.8	
Nondurable goods stores..... do.....	13.1	13.2	13.3	13.2	13.2	13.5	13.3	13.4	13.5	13.5	13.6	* 13.6	13.4	
<b>MANUFACTURERS' SALES, INVENTORIES, AND ORDERS</b>														
Sales, value (unadjusted), total..... mil. of dol.	30,849	28,530	30,630	29,740	30,290	32,470	30,820	30,840	31,560	27,890	30,750	* 31,100	31,120	
Durable goods industries, total ♀..... do.....	14,528	13,305	15,240	14,720	15,110	16,080	15,150	15,230	15,610	13,050	14,090	* 14,580	14,800	
Primary metal..... do.....	1,269	1,907	2,700	2,670	2,540	2,690	2,310	2,250	2,190	1,780	1,970	* 1,960	1,910	
Iron and steel..... do.....	467	1,147	1,890	1,850	1,670	1,750	1,470	1,400	1,340	1,100	1,180	* 1,160	1,140	
Fabricated metal..... do.....	1,800	1,527	1,620	1,540	1,570	1,700	1,680	1,730	1,810	1,630	1,890	* 1,830	1,680	
Machinery (including electrical)..... do.....	4,822	4,521	4,870	4,400	4,690	5,070	4,830	4,790	5,030	4,250	4,640	* 4,870	4,800	
Electrical..... do.....	2,079	1,973	2,080	1,850	1,890	2,050	1,880	1,880	2,040	1,700	1,920	* 2,110	2,130	
Transportation equipment..... do.....	3,570	2,701	3,480	3,670	3,760	3,860	3,570	3,640	3,660	2,910	2,920	* 3,040	3,600	
Motor vehicles and parts..... do.....	2,207	1,373	2,010	2,450	2,440	2,480	2,260	2,310	2,260	1,730	1,460	* 1,740	2,370	
Lumber and furniture..... do.....	1,034	897	840	810	850	910	900	920	950	770	970	* 900	860	
Stone, clay, and glass..... do.....	782	652	650	620	640	690	740	790	820	730	830	* 800	780	
Nondurable goods industries, total ♀..... do.....	16,321	15,225	15,390	15,010	15,180	16,390	15,670	15,600	15,950	14,840	16,670	* 16,520	16,320	
Food and beverage..... do.....	4,950	4,585	4,590	4,440	4,430	4,820	4,540	4,650	4,800	4,570	4,880	* 5,010	4,960	
Tobacco..... do.....	409	441	420	350	370	400	370	420	430	390	450	* 410	400	
Textile..... do.....	1,346	1,256	1,220	1,200	1,230	1,260	1,180	1,190	1,250	1,050	1,300	* 1,290	1,270	
Paper..... do.....	1,086	974	990	990	1,010	1,100	1,040	1,050	1,070	980	1,150	* 1,130	1,110	
Chemical..... do.....	2,339	2,120	2,180	2,200	2,220	2,430	2,450	2,470	2,390	2,100	2,400	* 2,450	2,350	
Petroleum and coal..... do.....	3,037	3,103	3,350	3,200	3,070	3,290	3,130	3,020	3,150	3,110	3,260	* 3,160	3,140	
Rubber..... do.....	569	439	480	520	520	520	540	550	560	480	510	* 500	530	
Sales, value (seas. adj.), total..... do.....	29,384	28,972	30,790	31,110	31,580	30,840	31,030	30,990	30,780	30,440	30,150	* 30,070	29,640	
Durable goods industries, total ♀..... do.....	14,047	13,479	15,010	15,450	15,670	15,170	15,000	15,060	14,880	14,730	14,420	* 14,400	14,140	
Primary metal..... do.....	1,186	1,956	2,800	2,730	2,690	2,542	2,310	2,240	2,010	2,110	1,980	* 1,920	1,790	
Iron and steel..... do.....	438	1,182	1,980	1,900	1,800	1,660	1,470	1,400	1,180	1,300	1,180	* 1,140	1,060	
Fabricated metal..... do.....	1,631	1,623	1,760	1,700	1,720	1,690	1,690	1,750	1,760	1,730	1,700	* 1,650	1,530	
Machinery (including electrical)..... do.....	4,666	4,717	4,720	4,800	4,840	4,750	4,830	4,780	4,740	4,770	4,700	* 4,640	4,620	
Electrical..... do.....	1,911	1,956	1,950	2,020	1,990	2,010	1,940	1,940	1,950	1,940	1,930	* 1,920	1,960	
Transportation equipment..... do.....	3,778	2,514	2,970	3,470	3,570	3,460	3,360	3,490	3,600	3,410	3,350	* 3,570	3,660	
Motor vehicles and parts..... do.....	2,415	1,167	1,590	2,130	2,220	2,110	2,040	2,210	2,290	2,140	2,150	* 2,280	2,470	
Lumber and furniture..... do.....	952	922	910	870	880	880	930	940	910	870	870	* 810	780	
Stone, clay, and glass..... do.....	704	662	730	750	770	700	750	750	760	750	730	* 730	700	
Nondurable goods industries, total ♀..... do.....	15,337	15,493	15,780	15,660	15,900	15,670	16,020	15,920	15,890	15,720	15,720	* 15,670	15,490	
Food and beverage..... do.....	4,600	4,643	4,700	4,780	4,720	4,710	4,720	4,630	4,630	4,660	4,660	* 4,690	4,700	
Tobacco..... do.....	399	443	410	400	430	420	390	400	400	380	410	* 390	390	
Textile..... do.....	1,197	1,209	1,260	1,260	1,290	1,260	1,290	1,270	1,230	1,200	1,200	* 1,200	1,140	
Paper..... do.....	1,006	994	1,060	1,010	1,070	1,050	1,030	1,040	1,050	1,080	1,090	* 1,090	1,050	
Chemical..... do.....	2,219	2,236	2,380	2,260	2,380	2,300	2,380	2,350	2,350	2,300	2,330	* 2,300	2,250	
Petroleum and coal..... do.....	3,037	3,183	3,100	3,080	3,130	3,160	3,260	3,180	3,180	3,190	3,170	* 3,200	3,210	
Rubber..... do.....	555	482	500	530	570	510	530	550	520	480	480	* 510	490	
<b>Inventories, end of month:</b>														
Book value (unadjusted), total..... do.....	51,434	51,782	52,880	53,660	54,200	54,700	54,770	54,970	54,880	54,400	54,480	* 54,260	54,250	
Durable goods industries, total ♀..... do.....	29,224	29,431	30,260	30,860	31,450	32,060	32,140	32,250	32,180	31,750	31,730	* 31,570	31,420	
Primary metal..... do.....	3,981	4,116	4,310	4,300	4,350	4,400	4,450	4,540	4,580	4,640	4,710	* 4,700	4,710	
Iron and steel..... do.....	2,288	2,411	2,580	2,560	2,540	2,540	2,580	2,670	2,710	2,760	2,820	* 2,830	2,840	
Fabricated metal..... do.....	2,854	2,860	2,960	3,070	3,230	3,370	3,420	3,460	3,460	3,390	3,310	* 3,190	3,110	
Machinery (including electrical)..... do.....	9,700	9,703	9,880	10,140	10,360	10,570	10,660	10,760	10,720	10,560	10,480	* 10,400	10,370	
Electrical..... do.....	3,624	3,626	3,690	3,760	3,870	3,940	4,000	4,090	4,120	4,060	4,040	* 4,040	4,030	
Transportation equipment..... do.....	7,062	7,114	7,380	7,520	7,620	7,720	7,590	7,420	7,280	7,050	7,160	* 7,260	7,280	
Motor vehicles and parts..... do.....	2,907	2,997	3,200	3,270	3,350	3,370	3,270	3,170	3,100	3,010	3,120	* 3,320	3,280	
Lumber and furniture..... do.....	1,819	1,834	1,860	1,890	1,880	1,890	1,880	1,880	1,920	1,930	1,940	* 1,900	1,910	
Stone, clay, and glass..... do.....	1,257	1,296	1,340	1,380	1,420	1,480	1,480	1,480	1,460	1,440	1,400	* 1,400	1,380	
By stages of fabrication:														
Purchased materials..... bil. of dol.	8.2	8.3	8.5	8.5	8.6	8.6	8.5	8.5	8.6	8.6	8.6	* 8.5	8.5	
Goods in process..... do.....	11.9	11.8	12.1	12.4	12.5	12.7	12.7	12.7	12.6	12.3	12.5	* 12.5	12.4	
Finished goods..... do.....	9.1	9.3	9.6	10.0	10.4	10.8	10.9	11.1	11.0	10.8	10.6	* 10.5	10.5	
Nondurable goods industries, total ♀..... mil. of dol.	22,210	22,351	22,610	22,810	22,750	22,640	22,640	22,720	22,700	22,660	22,750			

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
Inventories, end of month—Continued														
Book value (seas. adj.), total..... mil. of dol.	51,515	51,625	52,430	53,310	53,900	54,340	54,660	54,950	55,100	54,960	54,980	54,710	54,310	
Durable goods industries, total ♀..... do....	29,249	29,347	30,080	30,760	31,260	31,770	31,920	32,070	32,230	32,050	32,080	31,840	31,450	
Primary metal..... do....	3,870	3,985	4,120	4,200	4,320	4,450	4,630	4,700	4,800	4,750	4,710	4,640	4,570	
Iron and steel..... do....	2,158	2,253	2,360	2,460	2,540	2,610	2,770	2,840	2,950	2,870	2,820	2,740	2,680	
Fabricated metal..... do....	2,912	2,918	3,050	3,130	3,230	3,330	3,320	3,350	3,340	3,330	3,340	3,270	3,180	
Machinery (including electrical)..... do....	9,807	9,731	9,920	10,150	10,320	10,480	10,530	10,600	10,640	10,580	10,590	10,530	10,480	
Electrical..... do....	3,655	3,639	3,730	3,820	3,900	3,940	3,960	4,000	4,040	4,040	4,050	4,050	4,070	
Transportation equipment..... do....	6,887	6,928	7,180	7,380	7,530	7,640	7,580	7,520	7,460	7,340	7,360	7,240	7,100	
Motor vehicles and parts..... do....	2,745	2,811	3,040	3,190	3,190	3,260	3,260	3,260	3,280	3,280	3,300	3,320	3,310	
Lumber and furniture..... do....	1,855	1,861	1,870	1,910	1,870	1,860	1,850	1,850	1,890	1,900	1,920	1,940	1,950	
Stone, clay, and glass..... do....	1,320	1,336	1,360	1,370	1,380	1,420	1,420	1,430	1,440	1,440	1,440	1,460	1,460	
By stages of fabrication:														
Purchased materials..... bil. of dol.	8.0	8.1	8.3	8.6	8.7	8.8	8.8	8.8	8.7	8.6	8.6	8.4	8.2	
Goods in process..... do....	11.8	11.8	12.1	12.3	12.5	12.7	12.6	12.7	12.8	12.6	12.6	12.4	12.2	
Finished goods..... do....	9.4	9.4	9.7	9.9	10.1	10.4	10.5	10.6	10.7	10.8	10.9	11.0	11.0	
Nondurable goods industries, total ♀..... mil. of dol.	22,266	22,278	22,340	22,550	22,640	22,570	22,730	22,880	22,870	22,850	22,900	22,870	22,860	
Food and beverage..... do....	4,810	4,814	4,790	4,810	4,820	4,820	4,850	5,000	4,990	4,940	4,950	4,980	4,970	
Tobacco..... do....	1,955	1,942	1,980	1,980	1,950	1,950	1,950	1,960	1,950	1,940	1,940	2,000	2,040	
Textile..... do....	2,536	2,542	2,530	2,580	2,650	2,670	2,720	2,710	2,700	2,690	2,670	2,640	2,690	
Paper..... do....	1,481	1,496	1,510	1,530	1,540	1,540	1,550	1,580	1,590	1,610	1,630	1,640	1,610	
Chemical..... do....	4,037	4,041	4,030	4,030	4,050	4,060	4,080	4,110	4,110	4,140	4,180	4,160	4,130	
Petroleum and coal..... do....	3,295	3,283	3,329	3,410	3,490	3,330	3,350	3,310	3,300	3,290	3,250	3,250	3,290	
Rubber..... do....	1,115	1,120	1,146	1,140	1,140	1,160	1,160	1,180	1,200	1,230	1,240	1,200	1,160	
By stages of fabrication:														
Purchased materials..... bil. of dol.	9.0	8.9	8.9	9.0	9.1	9.1	9.1	9.1	9.1	9.1	9.0	8.9	8.8	
Goods in process..... do....	3.1	3.1	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.2	3.2	3.1	3.1	
Finished goods..... do....	10.2	10.3	10.4	10.5	10.5	10.5	10.5	10.6	10.6	10.6	10.7	10.9	11.0	
New orders, net (unadjusted), total..... mil. of dol.	31,258	28,559	30,610	29,169	29,650	31,750	29,700	30,210	31,480	27,910	30,560	31,050	30,190	
Durable goods industries, total ♀..... do....	14,980	13,299	15,070	14,060	14,550	15,450	14,100	14,590	15,520	13,170	14,100	14,630	13,960	
Primary metal..... do....	1,818	2,149	2,700	2,290	2,320	1,780	1,680	1,990	1,840	1,670	1,800	1,890	1,740	
Iron and steel..... do....	997	1,361	1,810	1,450	1,420	960	920	1,190	1,070	1,000	1,020	1,130	990	
Fabricated metal..... do....	1,563	1,596	1,610	1,520	1,540	1,630	1,680	1,720	1,710	1,640	1,890	1,720	1,440	
Machinery (including electrical)..... do....	4,794	4,282	4,880	4,420	4,810	5,130	4,820	4,770	5,240	4,300	4,620	4,880	4,520	
Electrical..... do....	2,002	1,740	1,960	1,760	1,890	2,100	1,840	1,840	2,370	1,860	2,040	2,320	1,870	
Transportation equipment (including motor vehicles)..... mil. of dol.	3,626	2,611	3,550	3,320	3,340	4,050	3,210	3,390	3,860	2,820	2,900	3,310	3,390	
Nondurable goods industries, total..... do....	16,278	15,260	15,540	15,600	15,090	16,300	15,610	15,620	15,960	14,730	16,460	16,420	16,230	
Industries with unfilled orders ⊕..... do....	3,622	3,446	3,560	3,320	3,390	3,530	3,370	3,460	3,520	3,010	3,450	3,570	3,520	
Industries without unfilled orders ¶..... do....	12,656	11,814	11,980	11,720	11,790	12,770	12,240	12,160	12,440	11,720	12,970	12,850	12,710	
New orders, net (seas. adjusted), total..... do....	30,449	29,222	30,740	29,880	30,590	30,290	30,350	30,470	30,110	29,190	30,010	30,400	29,290	
Durable goods industries, total ♀..... do....	15,099	13,721	14,770	14,190	14,800	14,640	14,470	14,680	14,340	13,840	14,410	14,620	13,890	
Primary metal..... do....	1,870	2,141	2,680	2,230	2,200	1,720	1,810	1,960	1,790	1,890	1,840	1,850	1,630	
Iron and steel..... do....	1,039	1,338	1,820	1,460	1,300	930	990	1,150	990	1,170	1,070	1,120	950	
Fabricated metal..... do....	1,791	1,818	1,670	1,610	1,610	1,640	1,710	1,700	1,690	1,590	1,740	1,540	1,600	
Machinery (including electrical)..... do....	4,982	4,673	4,870	4,630	4,840	4,740	4,760	4,750	4,690	4,520	4,810	4,750	4,480	
Electrical..... do....	2,075	1,927	1,930	1,900	1,920	1,950	1,880	1,880	2,030	1,890	2,210	2,230	1,850	
Transportation equipment (including motor vehicles)..... mil. of dol.	3,661	2,803	2,800	3,150	3,500	3,680	3,490	3,520	3,460	3,200	3,390	3,820	3,710	
Nondurable goods industries, total..... do....	15,350	15,501	15,970	15,640	15,790	15,650	15,880	15,790	15,770	15,350	15,610	15,780	15,460	
Industries with unfilled orders ⊕..... do....	3,385	3,377	3,750	3,430	3,390	3,400	3,330	3,420	3,430	3,170	3,350	3,580	3,310	
Industries without unfilled orders ¶..... do....	11,965	12,124	12,220	12,210	12,410	12,260	12,550	12,370	12,340	12,180	12,260	12,200	12,150	
Unfilled orders, end of month (unadj.), total..... do....	51,477	51,506	51,490	50,880	50,210	49,490	48,380	47,750	47,680	47,690	47,520	47,450	46,520	
Durable goods industries, total ♀..... do....	48,304	48,298	48,130	47,460	46,910	46,280	45,230	44,590	44,560	44,620	44,640	44,680	43,840	
Primary metal..... do....	6,520	6,762	6,760	6,390	6,180	5,270	4,640	4,380	4,030	3,920	3,740	3,670	3,500	
Iron and steel..... do....	5,109	5,323	5,240	4,840	4,580	3,790	3,240	3,010	2,770	2,670	2,500	2,470	2,320	
Fabricated metal..... do....	3,270	3,339	3,330	3,310	3,270	3,200	3,200	3,180	3,080	3,100	3,100	3,060	2,960	
Machinery (including electrical)..... do....	18,015	17,776	17,790	17,810	17,920	17,980	17,970	17,910	18,120	18,250	18,240	18,250	17,970	
Electrical..... do....	10,329	10,096	9,980	9,900	9,900	9,950	9,900	9,800	10,190	10,350	10,430	10,630	10,370	
Transportation equipment (including motor vehicles)..... mil. of dol.	15,743	15,653	15,730	15,380	14,960	15,100	14,800	14,550	14,690	14,600	14,890	15,160	14,950	
Nondurable goods industries, total ⊕..... do....	3,173	3,208	3,360	3,390	3,300	3,210	3,150	3,170	3,180	3,070	2,860	2,770	2,680	
BUSINESS POPULATION														
Firms in operation, end of quarter (seasonally adjusted)§ thousands.....			4,670			4,690			4,710			4,725		
New business incorporations (49 States)♂¶ number.....	14,526	13,015	16,456	18,189	14,669	17,437	15,446	15,530	16,676	14,676	14,993	14,007	13,760	
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total..... number.....	1,125	1,130	1,080	1,181	1,214	1,335	1,370	1,273	1,334	1,146	1,315	1,269	1,344	
Commercial service..... do....	102	105	89	93	103	120	121	131	103	102	128	113	132	
Construction..... do....	164	186	163	193	195	241	220	214	213	192	217	218	231	
Manufacturing and mining..... do....	221	195	231	210	196	224	215	229	228	173	228	218	229	
Retail trade..... do....	532	520	478	587	609	607	674	564	680	573	621	604	613	
Wholesale trade..... do....	106	124	119	98	111	143	149	135	110	106	121	116	139	
Liabilities (current), total..... thous. of dol.	50,376	53,214	59,556	53,671	60,945	70,193	69,192	73,307	126,450	61,732	97,594	80,604	81,508	
Commercial service..... do....	3,891	3,027	3,072	3,129	2,501	7,809	7,065	6,095	22,597	3,993	5,940	12,715	16,644	
Construction..... do....	7,132	12,136	10,453	11,993	10,770	19,427	13,661	10,877	18,613	11,073	27,874	14,417	17,877	
Manufacturing and mining..... do....	20,980	17,266	23,822	16,324	21,527	19,170	18,483	31,963	41,111	21,080	33,097	23,011	16,104	
Retail trade..... do....	13,050	15,244	13,443	15,951	16,687	14,116								



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

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products <sup>†</sup> ..... 1910-14=100..	235	231	230	232	233	241	242	241	236	238	234	237	240	241
Crops..... do.....	218	217	218	220	218	222	225	228	221	226	218	222	220	218
Commercial vegetables..... do.....	230	242	262	278	256	249	255	283	223	247	191	195	193	217
Cotton..... do.....	274	260	254	248	237	238	244	248	251	265	273	271	267	254
Feed grains and hay..... do.....	149	150	149	151	152	153	158	158	158	156	152	152	147	136
Food grains..... do.....	203	206	206	206	208	210	209	209	199	194	196	197	200	204
Fruit..... do.....	213	197	198	203	211	228	211	216	239	235	239	269	272	261
Oil-bearing crops..... do.....	208	216	215	216	216	213	216	218	216	213	211	208	209	213
Potatoes (incl. dry edible beans)..... do.....	147	168	174	188	189	223	257	245	203	239	198	181	165	181
Tobacco..... do.....	509	499	494	484	494	494	494	494	494	493	479	508	508	502
Livestock and products..... do.....	250	243	240	242	245	257	257	252	248	249	247	251	258	261
Dairy products..... do.....	277	280	273	266	261	256	244	237	234	244	254	269	278	281
Meat animals..... do.....	292	276	268	279	287	309	310	310	305	302	290	285	288	289
Poultry and eggs..... do.....	138	139	148	144	142	153	163	153	148	148	152	162	175	180
Wool..... do.....	235	230	234	239	240	243	250	253	248	240	230	225	222	219
Prices paid:														
All commodities and services..... do.....	275	275	275	275	276	276	278	277	275	275	274	274	274	274
Family living items..... do.....	289	290	291	290	289	289	291	291	290	290	290	290	290	291
Production items..... do.....	264	264	264	265	266	267	268	267	265	263	262	263	262	262
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100..	296	296	297	299	299	300	302	301	299	298	298	298	297	297
Parity ratio \$..... do.....	79	78	77	78	78	80	80	80	79	80	79	80	81	81
CONSUMER PRICES														
(U.S. Department of Labor indexes)														
All items..... 1947-49=100..	125.5	125.6	125.5	125.4	125.6	125.7	126.2	126.3	126.5	126.6	126.6	126.8	127.3	-----
Special group indexes: <sup>*</sup>														
All items less food..... do.....	129.2	129.5	129.5	129.4	129.7	129.7	129.8	129.7	129.7	129.9	130.1	130.3	130.7	-----
All items less shelter..... do.....	123.2	123.1	123.1	122.9	123.0	123.1	123.7	123.8	124.0	124.2	124.1	124.3	124.8	-----
All commodities..... do.....	117.3	117.2	117.1	116.7	116.7	116.7	117.4	117.3	117.6	117.7	117.6	117.7	118.2	-----
Nondurables..... do.....	118.8	118.6	118.5	118.1	118.0	118.3	119.4	119.4	119.8	120.0	119.9	120.3	120.7	-----
Durables..... do.....	113.6	114.1	113.8	113.3	113.3	112.5	112.1	111.9	111.5	111.1	111.0	110.0	110.9	-----
Services..... do.....	147.3	147.6	147.8	148.2	148.9	149.2	149.4	149.6	149.7	150.0	150.3	150.8	151.2	-----
Apparel..... do.....	109.4	109.4	109.2	107.9	108.4	108.8	108.9	108.9	108.9	109.1	109.3	110.6	111.0	-----
Food..... do.....	118.4	117.9	117.8	117.6	117.4	117.7	119.5	119.7	120.3	120.6	120.1	120.2	120.9	-----
Dairy products..... do.....	116.1	116.0	116.7	116.5	116.5	116.4	115.3	115.0	115.8	116.6	116.6	117.5	118.4	-----
Fruits and vegetables..... do.....	124.5	123.4	125.5	125.7	125.9	125.0	129.9	132.9	136.1	134.4	127.3	124.6	124.8	-----
Meats, poultry, and fish..... do.....	109.0	107.9	106.6	106.4	106.2	107.2	109.3	109.7	110.3	110.8	111.3	110.2	110.0	-----
Housing..... do.....	130.1	130.4	130.4	130.7	131.2	131.3	131.4	131.2	131.3	131.3	131.5	132.0	132.2	-----
Gas and electricity..... do.....	121.7	121.7	122.7	123.2	124.0	124.1	124.4	124.7	124.7	124.8	124.9	125.7	125.7	-----
House furnishings..... do.....	104.1	104.4	104.2	104.0	104.3	104.7	104.7	104.3	104.3	104.1	103.5	104.1	104.0	-----
Rent..... do.....	140.4	140.5	140.8	140.9	141.0	141.2	141.4	141.4	141.6	141.8	141.9	142.1	142.5	-----
Medical care..... do.....	152.5	153.0	153.2	153.5	154.7	155.0	155.5	155.9	156.1	156.4	156.7	156.9	157.3	-----
Personal care..... do.....	132.5	132.7	132.9	132.7	132.6	132.7	132.9	133.2	133.2	133.4	133.8	133.9	134.0	-----
Reading and recreation..... do.....	119.7	120.0	120.4	120.3	120.6	120.9	121.1	121.4	121.1	121.6	121.9	122.1	121.9	-----
Transportation..... do.....	148.5	149.0	148.7	147.6	147.5	146.5	146.1	145.6	145.8	145.9	146.2	144.7	146.1	-----
Private..... do.....	137.4	137.9	137.5	136.3	136.0	134.9	134.4	133.9	134.1	134.2	134.4	132.8	134.1	-----
Public..... do.....	195.9	196.0	197.2	197.2	199.3	199.4	199.4	199.4	199.7	200.3	200.7	201.7	202.6	-----
Other goods and services..... do.....	131.6	131.6	131.7	131.8	131.8	131.7	131.9	131.9	132.0	132.2	132.4	132.7	132.7	-----
WHOLESALE PRICES <sup>g</sup>														
(U.S. Department of Labor indexes)														
All commodities..... 1947-49=100..	119.1	118.9	118.9	119.3	119.3	120.0	120.0	119.7	119.5	119.7	119.2	119.2	119.6	119.6
By stage of processing:														
Crude materials for further processing..... do.....	94.4	93.6	93.4	94.6	94.8	96.4	96.3	96.0	95.3	94.8	92.7	92.9	93.3	93.0
Intermediate materials, supplies, etc..... do.....	127.1	127.3	127.3	127.5	127.4	127.5	127.6	127.1	127.0	127.0	126.8	126.8	126.6	126.4
Finished goods..... do.....	120.5	120.0	120.1	120.6	120.5	121.4	121.4	121.2	121.1	121.8	121.5	121.5	122.4	122.5
By durability of product: <sup>*</sup>														
Nondurable goods..... do.....	104.2	103.7	103.8	104.3	104.3	105.5	105.6	105.2	105.2	105.6	104.9	105.3	105.8	105.8
Durable goods..... do.....	146.4	146.7	146.6	146.8	146.8	146.5	146.5	146.1	145.8	145.6	145.5	144.8	144.9	144.8
Farm products..... do.....	86.5	85.4	85.9	86.5	87.0	90.4	91.1	90.4	89.0	88.9	86.6	87.7	89.5	89.9
Fruits and vegetables, fresh and dried..... do.....	102.2	103.2	107.9	104.9	100.5	104.4	111.5	116.9	109.7	112.9	98.7	104.7	109.2	107.5
Grains..... do.....	75.7	76.5	76.1	77.2	76.7	78.2	79.4	77.8	77.5	75.5	74.3	74.9	73.5	70.3
Livestock and live poultry..... do.....	78.5	75.3	76.0	78.5	80.8	86.2	85.7	85.8	85.1	84.1	80.7	79.0	80.7	81.8
Foods, processed..... do.....	106.4	104.9	104.7	105.6	105.7	107.3	106.8	107.3	107.6	108.9	107.8	108.1	109.0	109.1
Cereal and bakery products..... do.....	120.4	120.4	120.4	120.7	120.6	120.8	120.9	121.2	121.2	122.5	122.0	122.4	123.1	123.1
Dairy products and ice cream..... do.....	116.7	117.7	118.1	118.8	118.4	117.7	115.6	114.9	116.0	117.3	118.0	120.5	121.3	121.7
Fruits and vegetables, canned and frozen..... do.....	107.4	106.4	104.6	104.5	105.0	105.8	105.8	106.3	106.9	107.5	106.8	107.9	109.1	109.8
Meats, poultry, and fish..... do.....	95.1	90.8	90.5	92.4	93.1	97.8	96.7	98.5	98.1	99.5	96.8	96.0	97.8	96.6
Commodities other than farm prod. and foods..... do.....	128.4	128.5	128.6	128.8	128.7	128.6	128.7	128.2	128.2	128.2	128.2	127.9	127.8	127.8
Chemicals and allied products..... do.....	110.0	110.0	110.0	109.9	110.0	110.1	110.2	110.2	110.2	110.4	110.5	110.4	110.3	110.3
Chemicals, industrial..... do.....	123.9	123.9	124.0	124.1	124.2	124.2	124.5	124.6	124.6	124.7	124.6	124.5	123.6	123.5
Drugs and pharmaceuticals..... do.....	93.8	93.8	93.7	93.8	94.0	94.2	94.5	94.8	95.1	95.1	95.4	95.0	94.4	94.3
Fats and oils, inedible..... do.....	54.5	52.2	50.8	49.2	49.4	50.6	51.7	50.2	47.9	47.8	48.9	47.7	47.8	48.9
Fertilizer materials..... do.....	106.3	106.6	107.0	108.8	108.8	108.8	108.8	108.8	108.8	110.6	108.4	108.4	111.1	111.8
Prepared paint..... do.....	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.3	128.4	128.4	128.4	128.4
Fuel, power, and lighting materials..... do.....	111.4	111.2	111.7	111.9	112.0	112.3	112.2	110.8	112.3	113.8	115.3	116.1	116.2	116.1
Coal..... do.....	123.6	124.0	124.1	124.1	124.1	124.0	119.0	118.7	119.5	120.3	121.3	122.4	122.5	123.0
Electric power..... do.....	100.7	100.7	101.2	101.3	101.8	101.8	101.8	101.7	101.8	102.0	102.1	102.1	102.1	102.1
Gas fuels..... do.....	111.1	113.8	115.5	116.6	114.5	115.6	115.6	111.6	112.2	114.4	116.6	121.3	120.9	121.1
Petroleum and products..... 1947-49=100..	114.5	113.9	114.3	114.4	114.6	115.0	115.4	113.6	116.0	117.9	120.0	120.7	121.0	120.6
Furniture, other household durables..... do.....	123.3	123												



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

COMMODITY PRICES—Continued

WHOLESALE PRICES <sup>1</sup> —Continued														
U. S. Department of Labor indexes—Con.														
Commodities other than farm, etc.—Con.														
Hides, skins, and leather products <sup>2</sup> 1947-49=100.....	116.2	111.7	112.3	112.7	112.0	111.8	112.1	111.2	110.3	110.1	108.7	108.1	108.5	108.5
Footwear.....do.....	133.5	133.8	134.1	134.2	134.2	134.2	133.5	132.5	132.5	132.5	132.5	132.5	132.5	132.5
Hides and skins.....do.....	87.5	67.2	73.8	73.7	69.8	72.0	73.5	72.9	67.1	68.0	63.6	62.3	64.1	65.8
Leather.....do.....	112.2	103.8	103.5	105.5	104.8	102.8	104.7	103.0	102.2	98.9	97.5	98.1	97.1	97.1
Lumber and wood products.....do.....	126.2	124.3	124.8	125.1	124.9	124.5	124.3	123.7	122.4	121.5	119.6	118.7	117.7	116.6
Lumber.....do.....	127.9	125.8	125.9	126.1	126.1	125.9	125.7	124.9	123.1	121.6	119.2	117.9	116.3	114.8
Machinery and motive products <sup>2</sup> .....do.....	153.7	153.6	153.7	153.8	153.9	153.9	154.0	153.5	153.4	153.2	153.2	151.3	152.8	153.0
Agricultural machinery and equip.....do.....	143.4	143.9	144.0	144.3	145.3	145.3	145.6	145.7	145.9	146.0	146.1	146.2	146.7	148.3
Construction machinery and equip <sup>3</sup> .....do.....	172.5	172.9	172.9	173.6	173.9	174.3	174.7	175.3	175.3	175.5	176.7	176.7	176.7	177.3
Electrical machinery and equipment.....do.....	155.9	155.9	155.4	155.8	155.7	155.6	155.6	153.9	153.9	153.3	153.1	152.5	152.5	152.4
Motor vehicles.....do.....	141.9	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	135.4	140.3	140.6
Metals and metal products <sup>2</sup> .....do.....	154.5	155.8	155.2	155.5	155.3	154.5	154.5	154.2	153.8	153.4	153.6	153.5	152.8	152.4
Heating equipment.....do.....	121.5	121.5	121.6	120.9	120.3	120.1	120.1	120.2	120.0	118.7	118.8	119.3	119.3	118.4
Iron and steel.....do.....	173.1	173.6	172.2	172.4	171.6	170.5	170.5	170.2	170.4	169.9	169.9	169.7	168.9	168.5
Nonferrous metals.....do.....	137.2	141.1	140.7	142.7	142.6	140.8	140.5	140.0	138.9	138.6	138.7	138.4	137.1	135.6
Nonmetallic minerals, structural <sup>2</sup> .....do.....	137.5	137.7	137.8	138.4	138.2	138.2	138.3	137.9	137.8	137.8	137.8	138.0	138.1	137.9
Clay products.....do.....	160.4	160.6	160.7	161.3	161.5	161.5	161.5	161.7	161.7	161.8	162.0	162.1	162.2	162.2
Concrete products.....do.....	130.3	130.3	130.4	130.5	131.1	131.0	131.3	131.5	131.3	131.3	131.1	131.0	131.0	131.0
Gypsum products.....do.....	133.1	133.1	133.1	133.1	133.1	133.2	133.2	133.2	133.2	133.2	133.2	133.2	133.2	133.2
Pulp, paper, and allied products.....do.....	132.5	132.3	132.4	133.7	133.2	133.1	133.1	133.4	133.5	133.5	133.0	133.0	133.4	133.1
Paper.....do.....	144.3	144.3	144.3	144.5	144.5	144.8	145.1	145.9	145.9	145.9	145.2	145.4	145.7	145.7
Rubber and products.....do.....	141.9	144.4	142.0	143.1	144.6	144.7	144.7	146.3	146.9	146.9	145.3	144.9	144.7	143.6
Tires and tubes.....do.....	132.2	132.2	132.2	132.2	137.0	137.0	137.0	137.0	137.0	137.0	141.3	141.3	141.3	141.3
Textile products and apparel <sup>2</sup> .....do.....	95.9	96.3	96.7	96.6	96.5	96.3	96.3	96.3	96.3	96.3	96.1	95.9	95.8	95.5
Apparel.....do.....	100.6	100.9	100.9	100.8	100.6	100.7	100.7	100.6	100.8	101.0	101.0	101.1	101.1	101.0
Cotton products.....do.....	93.0	94.0	95.0	95.9	95.8	95.6	95.0	94.8	94.8	94.7	94.3	93.4	92.8	91.7
Silk products.....do.....	114.2	117.4	121.7	122.0	119.5	116.6	118.0	118.7	121.6	123.3	126.8	128.4	128.5	125.9
Manmade fiber textile products.....do.....	81.0	81.4	81.3	79.4	79.8	79.4	79.4	79.7	79.6	79.6	78.9	78.6	78.5	78.5
Wool products.....do.....	104.1	103.7	104.2	104.0	103.2	102.8	102.7	102.4	102.1	101.8	101.5	101.2	101.1	101.2
Tobacco prod. and bottled beverages <sup>2</sup> .....do.....	131.7	131.7	131.7	131.7	131.7	131.7	131.7	131.7	131.7	131.8	132.0	132.0	132.0	132.0
Beverages, alcoholic.....do.....	120.7	120.7	120.7	120.5	120.6	120.6	120.6	120.6	120.6	120.6	121.1	121.1	121.1	121.1
Cigarettes.....do.....	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8
Miscellaneous.....do.....	91.8	93.7	94.2	95.3	93.4	94.0	95.4	91.1	90.9	90.8	89.9	91.1	90.3	90.6
Toys, sporting goods.....do.....	117.7	117.7	118.0	117.7	117.8	117.8	118.3	118.3	118.3	118.6	118.5	118.6	118.6	118.6
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....1947-49=100.....	84.0	84.1	84.1	83.8	83.8	83.3	83.3	83.5	83.7	83.5	83.9	83.9	83.6	83.6
Consumer prices.....do.....	79.7	79.6	79.7	79.7	79.6	79.6	79.2	79.2	79.1	79.0	79.0	78.9	78.6	78.6

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE <sup>1</sup>														
New construction (unadjusted), total.....mil. of dol.....	4,880	4,421	4,075	3,686	3,482	3,762	4,120	4,539	4,878	( <sup>2</sup> )	-----	-----	-----	-----
Private, total <sup>2</sup> .....do.....	3,460	3,302	3,062	2,712	2,596	2,774	2,944	3,176	3,392	( <sup>2</sup> )	-----	-----	-----	-----
Residential (nonfarm) <sup>2</sup> .....do.....	2,036	1,904	1,718	1,476	1,348	1,483	1,626	1,755	1,910	( <sup>2</sup> )	-----	-----	-----	-----
New dwelling units.....do.....	1,565	1,457	1,322	1,140	1,023	1,121	1,192	1,252	1,358	-----	-----	-----	-----	-----
Additions and alterations.....do.....	403	378	324	266	257	294	365	429	474	-----	-----	-----	-----	-----
Nonresidential buildings, except farm and public utility, total <sup>2</sup> .....mil. of dol.....	770	780	789	757	763	745	736	770	815	-----	-----	-----	-----	-----
Industrial.....do.....	171	185	200	209	218	213	207	206	208	-----	-----	-----	-----	-----
Commercial.....do.....	348	354	341	310	314	305	300	324	349	-----	-----	-----	-----	-----
Farm construction.....do.....	155	136	121	101	103	113	125	143	155	-----	-----	-----	-----	-----
Public utility.....do.....	477	449	411	356	363	414	438	485	487	-----	-----	-----	-----	-----
Public, total.....do.....	1,420	1,119	1,013	974	886	988	1,176	1,363	1,486	( <sup>2</sup> )	-----	-----	-----	-----
Nonresidential buildings.....do.....	368	321	320	326	305	331	375	393	409	-----	-----	-----	-----	-----
Military facilities.....do.....	117	109	98	80	56	86	79	90	93	-----	-----	-----	-----	-----
Highway.....do.....	568	370	256	280	250	265	350	516	616	-----	-----	-----	-----	-----
Other types.....do.....	367	319	309	288	275	306	332	364	368	-----	-----	-----	-----	-----
New construction (seasonally adjusted), total.....do.....	4,313	4,221	4,331	4,489	4,521	4,522	4,480	4,488	4,449	( <sup>2</sup> )	-----	-----	-----	-----
Private, total <sup>2</sup> .....do.....	3,129	3,085	3,144	3,211	3,230	3,216	3,181	3,175	3,164	( <sup>2</sup> )	-----	-----	-----	-----
Residential (nonfarm).....do.....	1,811	1,748	1,700	1,804	1,779	1,776	1,763	1,753	1,758	( <sup>2</sup> )	-----	-----	-----	-----
Nonresidential buildings, except farm and public utility, total <sup>2</sup> .....mil. of dol.....	718	731	769	797	833	813	804	802	797	-----	-----	-----	-----	-----
Industrial.....do.....	169	180	196	203	218	215	211	210	210	-----	-----	-----	-----	-----
Commercial.....do.....	318	317	331	345	363	344	339	338	332	-----	-----	-----	-----	-----
Farm construction.....do.....	155	158	161	137	133	133	132	130	129	-----	-----	-----	-----	-----
Public utility.....do.....	423	424	428	445	460	471	462	470	460	-----	-----	-----	-----	-----
Public, total <sup>2</sup> .....do.....	1,184	1,136	1,187	1,278	1,291	1,306	1,290	1,313	1,285	( <sup>2</sup> )	-----	-----	-----	-----
Nonresidential buildings.....do.....	338	330	347	359	371	357	377	390	381	-----	-----	-----	-----	-----
Military facilities.....do.....	95	105	111	95	77	115	95	90	82	-----	-----	-----	-----	-----
Highway.....do.....	418	381	381	483	481	482	481	482	481	-----	-----	-----	-----	-----

<sup>1</sup> Revised. <sup>2</sup> Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.7 (November); consumer prices, 47.0 (October).  
<sup>3</sup> Data (from Bureau of Census) on new basis reflecting the revised, higher level of housing starts and including Alaska and Hawaii are as follows (mil. dol.): Unadjusted—July–November 1960—Total new construction, 5,184; 5,241; 5,244; 5,066; 4,801; total private, 3,583; 3,559; 3,543; 3,486; 3,374; private residential, 2,089; 2,050; 2,023; 1,940; 1,857; total public, 1,604; 1,682; 1,701; 1,580; 1,427; July–November 1959—Total new construction, 5,423; 5,447; 5,288; 5,076; 4,726; total private, 3,807; 3,837; 3,737; 3,637; 3,492; private residential, 2,372; 2,380; 2,331; 2,252; 2,112; total public, 1,616; 1,610; 1,551; 1,439; 1,234; Seas. adj. annual rates—July–November 1960—Total new construction, 55,390; 55,298; 55,325; 54,781; 55,327; total private, 39,035; 38,660; 38,697; 38,360; 38,392; private residential, 22,308; 21,783; 21,716; 21,134; 21,169; total public, 16,355; 16,638; 16,628; 16,421; 16,935; July–November 1959—Total new construction, 57,893; 57,449; 55,767; 54,809; 54,346; total private, 41,403; 41,483; 40,596; 39,590; 39,702; private residential, 25,415; 25,290; 24,983; 24,507; 24,016; total public, 16,490; 15,966; 15,171; 14,919; 14,644.  
<sup>4</sup> See corresponding note on p. S-6. <sup>5</sup> Includes data not shown separately.  
<sup>6</sup> Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later.  
<sup>7</sup> Revisions for January–September 1958 are shown in the November 1959 issue of "Construction Activity" report of Bureau of the Census.  
<sup>8</sup> Revisions for June–September 1959, respectively: Rubber and products—146.2, 146.0, 140.5, 141.6; tires and tubes—148.9, 148.9, 133.2, 133.2.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>														
<b>CONSTRUCTION CONTRACTS</b>														
Construction contracts in 48 States (F.W. Dodge Corp.):														
Valuation, total.....mil. of dol.	3,135	2,373	2,224	2,193	2,240	3,046	3,360	3,337	3,472	3,597	3,295	3,119	3,319	-----
Public ownership.....do.	914	701	711	727	702	1,075	1,067	1,025	1,237	1,413	1,018	995	1,125	-----
Private ownership.....do.	2,220	1,672	1,513	1,466	1,537	1,971	2,293	2,312	2,236	2,184	2,277	2,124	2,194	-----
By type of building:														
Nonresidential.....do.	1,003	801	790	801	698	1,067	1,048	1,110	1,110	1,152	1,177	1,124	1,165	-----
Residential.....do.	1,515	1,092	903	927	988	1,294	1,480	1,453	1,433	1,329	1,433	1,277	1,390	-----
Public works.....do.	455	394	383	353	413	566	654	494	693	794	520	544	647	-----
Utilities.....do.	161	86	58	111	141	120	178	281	186	321	165	173	117	-----
Engineering construction:														
Contract awards (ENR)§.....do.	1,494	1,458	1,590	1,265	1,402	2,001	2,005	1,803	2,885	2,005	1,859	2,232	1,796	1,462
Highway concrete pavement contract awards:Ⓒ														
Total.....thous. of sq. yd.	4,604	5,315	6,900	7,410	5,961	7,826	8,406	9,963	11,069	10,637	11,216	7,446	8,541	-----
Airports.....do.	1-213	390	372	1,069	223	415	335	309	1,284	1,526	684	405	635	-----
Roads.....do.	2,565	2,902	2,553	4,791	4,370	5,267	5,482	6,202	5,784	5,230	6,366	3,829	4,461	-----
Streets and alleys.....do.	2,252	2,023	3,975	1,550	1,369	2,145	2,589	3,452	4,000	3,881	4,166	3,212	3,445	-----
<b>NEW DWELLING UNITS</b>														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned.....thousands.	105.5	92.5	83.7	76.3	76.5	97.8	109.2	(?)	-----	-----	-----	-----	-----	-----
Privately owned, total.....do.	102.2	90.7	83.0	75.0	74.2	94.7	107.5	-----	-----	-----	-----	-----	-----	-----
In metropolitan areas.....do.	73.9	63.9	58.9	53.1	51.9	62.2	71.7	-----	-----	-----	-----	-----	-----	-----
Publicly owned.....do.	3.3	1.8	.7	1.3	2.3	3.1	1.7	-----	-----	-----	-----	-----	-----	-----
Seasonally adjusted at annual rate:														
Privately owned, total.....do.	1,180.0	1,210.0	1,330.0	1,216.0	1,115.0	1,125.0	1,125.0	(?)	-----	-----	-----	-----	-----	-----
Residential construction authorized, all permit-issuing places:														
New dwelling units, total.....thousands.	88.9	69.7	67.1	57.7	60.6	84.3	92.4	-----	-----	-----	-----	-----	-----	-----
Privately financed, total.....do.	86.0	68.1	66.0	57.0	60.5	81.2	91.3	-----	-----	-----	-----	-----	-----	-----
Units in 1-family structures.....do.	66.5	51.3	48.5	41.7	45.7	61.1	69.6	-----	-----	-----	-----	-----	-----	-----
Units in 2-family structures.....do.	4.3	3.2	2.9	2.8	2.8	3.9	3.8	-----	-----	-----	-----	-----	-----	-----
Units in multifamily structures.....do.	15.3	13.5	14.6	12.5	11.9	16.2	17.8	-----	-----	-----	-----	-----	-----	-----
Publicly financed, total.....do.	2.9	1.6	1.1	.7	.2	3.1	1.1	-----	-----	-----	-----	-----	-----	-----
<b>CONSTRUCTION COST INDEXES</b>														
Department of Commerce composite†.....1947-49=100.	142	142	142	143	143	143	143	143	144	143	143	144	144	144
American Appraisal Co., The:														
Average, 30 cities.....1913=100.	712	713	714	714	715	716	717	719	720	722	723	727	728	730
Atlanta.....do.	778	779	779	779	787	787	789	789	789	789	789	789	803	806
New York.....do.	778	778	778	778	778	778	778	778	778	778	778	779	787	795
San Francisco.....do.	669	669	670	670	674	674	674	674	674	674	671	671	679	681
St. Louis.....do.	690	690	690	691	691	691	693	696	696	704	704	704	706	710
Associated General Contractors (all types).....do.	526	526	526	527	527	529	529	530	535	537	538	537	538	538
E. H. Boeckh and Associates:‡														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U.S. avg. 1926-29=100.	309.1	309.6	310.1	310.5	312.2	311.4	312.0	313.3	314.6	314.7	314.6	315.1	315.0	315.0
Brick and steel.....do.	298.8	299.2	300.3	300.6	302.6	301.6	302.0	302.7	303.2	302.7	302.4	302.7	302.5	302.4
Brick and wood.....do.	295.4	295.9	296.3	296.5	298.1	297.6	298.0	298.9	299.1	298.5	297.9	297.9	297.2	297.0
Commercial and factory buildings:														
Brick and concrete.....do.	321.2	321.6	322.2	322.0	324.0	323.5	324.1	325.6	327.1	327.7	327.6	328.2	328.1	328.1
Brick and steel.....do.	318.6	319.0	319.6	320.0	321.5	320.9	321.4	322.6	322.2	321.3	320.8	321.1	321.0	320.8
Brick and wood.....do.	295.0	295.5	296.1	296.3	298.4	297.8	298.2	299.1	299.8	299.2	298.8	298.5	298.5	298.4
Frame.....do.	292.2	292.6	293.2	293.6	294.6	294.1	294.6	295.6	296.0	295.6	294.7	294.4	293.5	293.3
Steel.....do.	302.6	302.9	303.8	304.0	305.1	304.6	304.9	305.6	303.2	301.3	300.5	300.8	300.8	300.4
Residences:														
Brick.....do.	296.2	296.6	297.3	297.6	299.1	298.6	299.0	299.9	300.5	300.0	299.5	299.6	298.9	298.7
Frame.....do.	286.1	286.5	287.2	287.5	288.8	288.2	288.7	289.5	289.8	289.2	288.5	288.3	287.5	287.3
Engineering News-Record:Ⓒ														
Building.....1947-49=100.	163.9	163.3	164.0	164.3	164.2	164.4	165.5	165.9	166.4	166.3	166.4	166.0	165.9	166.1
Construction.....do.	178.6	178.3	179.2	179.4	179.5	179.9	181.6	182.5	183.1	183.3	183.4	183.2	183.2	183.3
Bu. of Public Roads—Highway construction:														
Composite, standard mile (avg. for qtr.).....1946=100.	-----	-----	138.2	-----	-----	134.4	-----	-----	133.7	-----	136.6	-----	-----	-----
<b>CONSTRUCTION MATERIALS</b>														
Output index, composite, unadj. ⒶⓈ.....1947-49=100.	132.9	118.2	124.8	119.4	120.8	132.4	135.3	141.7	145.4	126.7	144.5	-----	-----	-----
Seasonally adjusted ⒶⓈ.....do.	116.7	123.8	144.8	127.2	136.7	137.1	133.1	136.3	130.7	130.8	130.7	-----	-----	-----
Iron and steel products, unadj. Ⓐ.....do.	65.2	87.7	125.4	125.6	115.6	125.0	129.0	134.1	143.3	125.0	135.7	-----	-----	-----
Lumber and wood products, unadj. Ⓐ.....do.	150.8	130.4	130.2	127.2	133.3	142.8	137.3	142.0	138.6	115.8	142.0	133.1	-----	-----
Portland cement, unadj. Ⓐ.....do.	186.2	156.1	144.2	112.4	96.8	110.9	162.6	191.6	187.8	191.3	199.0	186.2	-----	-----
<b>REAL ESTATE</b>														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol.	523,314	447,928	450,999	417,016	367,646	300,916	335,700	322,483	364,909	362,163	416,954	425,124	433,655	-----
Vet. Adm.: Face amount.....do.	237,577	219,605	241,176	195,331	169,641	173,143	152,633	155,139	174,557	160,340	180,818	169,070	162,077	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.	1,916	1,963	2,134	1,740	1,628	1,520	1,558	1,574	1,770	1,674	1,696	1,736	1,735	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.	1,329	1,086	1,094	881	992	1,165	1,173	1,256	1,425	1,294	1,441	1,342	1,276	-----
By purpose of loan:														
Home construction.....do.	465	373	377	292	344	411	411	443	479	416	437	409	403	-----
Home purchase.....do.	590	486	465	386	413	468	471	520	612	582	666	604	561	-----
All other purposes.....do.	274	227	252	203	235	286	291	293	333	296	338	329	312	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.	2,799	2,442	2,487	2,079	2,149	2,406	2,366	2,500	2,690	2,528	2,784	2,598	2,525	-----
Nonfarm foreclosures.....number.	3,583	3,378	3,727	3,630	3,470	4,145	3,918	4,001	4,514	4,289	4,347	4,814	-----	-----
Fire losses.....thous. of dol.	71,160	78,582	96,444	92,949	96,782	116,365	98,106	86,940	82,829	82,998	90,037	81,845	92,730	84,340

† Revised. 1 Negative figure due to termination of contract reflected in earlier data. 2 Data according to new series compiled by Census are as follows (thous. units): Total nonfarm (public and private)—August–November 1960, 127.5; 100.3; 108.9; 96.3; August–November 1959, 142.0; 136.1; 121.2; 104.3; seas. adj. annual rate, private only—August–November 1960, 1,273.0; 1,044.0; 1,217.0; 1,221.0; August–November 1959, 1,446.0; 1,468.0; 1,354.0; 1,328.0. (See prior issues of the Survey for comparable 1960 and 1959 figures for April–July.)

§ Data for October and December 1959 and March, June, and September 1960 are for 5 weeks; other months, 4 weeks. Contracts in Alaska and Hawaii are included beginning 1960.

Ⓒ Data for December 1959 and March, May, and August 1960 are for 5 weeks; other months, 4 weeks.

† Minor revisions prior to 1958 are available upon request. † Copyrighted data; see last paragraph of headnote, p. S-1. Ⓒ Data reported at the beginning of each month are shown here for the previous month. Ⓐ Includes data for items not shown separately. Ⓐ Revisions for 1955–57 for the composite index of construction materials output and for lumber and wood products are in the September 1959 SURVEY (p. 20); revisions for 1958–September 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960									
	October	November	December	January	February	March	April	May	June	July	August	September	October

**DOMESTIC TRADE**

<b>ADVERTISING</b>														
Printers' Ink advertising index, seas. adjusted:														
Combined index.....1947-49=100..	242	224	230	227	239	241	238	245	243	247	236	235	-----	-----
Business papers.....do.....	242	244	235	226	246	247	256	242	258	250	259	251	-----	-----
Magazines.....do.....	195	184	180	182	189	198	191	195	193	195	179	181	-----	-----
Newspapers.....do.....	213	167	206	202	207	216	209	225	220	203	198	205	-----	-----
Outdoor.....do.....	188	158	121	148	164	155	160	166	171	166	169	164	-----	-----
Radio (network).....do.....	24	21	25	21	26	24	19	23	27	28	25	22	-----	-----
Television (network).....1950-52=100..	484	492	487	471	495	468	473	472	492	547	502	492	-----	-----
Television advertising:														
Network:														
Gross time costs, total.....thous. of dol..	59,031	58,328	58,669	57,718	55,578	58,603	55,923	55,500	* 52,971	55,778	* 50,867	51,457	-----	-----
Automotive, including accessories.....do.....	5,400	4,978	3,874	4,424	4,495	4,736	4,527	5,056	* 3,588	3,796	3,174	3,998	-----	-----
Drugs and toiletries.....do.....	16,525	15,786	16,631	17,276	16,875	17,357	14,896	15,108	16,175	14,508	16,888	14,765	-----	-----
Foods, soft drinks, confectionery.....do.....	11,921	10,922	12,126	11,826	11,354	11,596	10,782	10,059	10,043	8,786	* 9,575	9,183	-----	-----
Soaps, cleansers, etc.....do.....	6,011	5,364	5,595	5,829	5,689	6,419	6,089	5,755	5,768	4,377	5,619	6,245	-----	-----
Smoking materials.....do.....	6,020	6,198	6,416	7,302	6,126	6,427	6,486	6,410	6,651	5,464	6,254	6,467	-----	-----
All other.....do.....	13,153	15,170	14,028	11,061	11,040	12,047	13,144	13,112	* 10,747	18,848	9,358	10,800	-----	-----
Spot (national and regional):														
Gross time costs, quarterly total.....do.....	-----	-----	165,732	-----	-----	167,981	-----	-----	* 160,648	-----	-----	* 125,012	-----	-----
Automotive, including accessories.....do.....	-----	-----	5,435	-----	-----	6,102	-----	-----	6,372	-----	-----	4,664	-----	-----
Drugs and toiletries.....do.....	-----	-----	34,542	-----	-----	32,489	-----	-----	27,220	-----	-----	22,582	-----	-----
Foods, soft drinks, confectionery.....do.....	-----	-----	54,440	-----	-----	54,355	-----	-----	50,232	-----	-----	37,853	-----	-----
Soaps, cleansers, etc.....do.....	-----	-----	18,318	-----	-----	20,449	-----	-----	21,569	-----	-----	17,407	-----	-----
Smoking materials.....do.....	-----	-----	9,023	-----	-----	11,038	-----	-----	8,535	-----	-----	7,656	-----	-----
All other.....do.....	-----	-----	43,974	-----	-----	43,548	-----	-----	46,720	-----	-----	34,850	-----	-----
Magazine advertising:														
Cost, total.....do.....	90,211	86,117	60,820	44,468	69,130	78,529	88,366	86,863	69,372	51,260	51,089	69,563	98,071	-----
Apparel and accessories.....do.....	5,846	5,424	3,444	1,786	3,201	5,532	6,534	6,548	2,779	742	5,265	6,697	6,841	-----
Automotive, incl. accessories.....do.....	12,806	9,483	4,332	5,067	7,877	8,332	11,599	10,353	7,763	5,639	4,048	3,215	14,739	-----
Building materials.....do.....	3,603	2,514	1,101	1,145	2,411	4,254	5,446	4,839	3,515	2,118	1,905	4,139	3,374	-----
Drugs and toiletries.....do.....	7,839	8,235	6,147	4,314	6,392	6,587	6,509	7,650	7,762	6,257	5,683	6,221	8,828	-----
Foods, soft drinks, confectionery.....do.....	11,036	11,807	8,905	6,918	10,973	11,608	10,709	10,115	9,929	7,816	7,541	8,724	13,144	-----
Beer, wine, liquors.....do.....	5,523	6,014	7,515	1,893	3,808	3,866	4,324	4,594	3,967	3,344	2,682	3,857	5,293	-----
Household equip., supplies, furnishings.....do.....	9,014	7,655	5,010	2,153	4,238	6,166	8,546	8,812	5,930	3,142	3,005	5,524	8,253	-----
Industrial materials.....do.....	5,977	5,733	3,794	2,748	4,252	4,497	5,657	5,929	5,238	3,870	3,531	4,969	6,355	-----
Soaps, cleansers, etc.....do.....	1,075	942	547	547	877	863	1,205	1,076	722	585	528	704	867	-----
Smoking materials.....do.....	2,354	2,237	2,365	1,592	2,608	1,978	2,093	2,464	1,981	2,092	2,082	1,918	2,259	-----
All other.....do.....	25,138	26,074	17,661	16,303	22,494	24,848	25,745	24,482	19,787	15,654	14,820	21,595	28,119	-----
Linage, total.....thous. of lines..	5,792	5,244	4,061	4,283	5,010	5,550	5,492	4,961	4,002	3,619	4,457	5,314	5,914	-----
Newspaper advertising linage (52 cities), total.....do.....														
Classified.....do.....	271,255	259,509	250,948	212,027	209,661	243,585	256,329	273,697	250,556	217,418	224,124	240,074	265,798	-----
Display, total.....do.....	64,780	59,382	51,416	60,047	58,100	61,127	65,827	69,808	65,011	63,504	63,563	60,905	63,434	-----
Automotive.....do.....	206,474	200,127	199,532	151,980	151,561	182,458	190,501	203,889	185,545	153,914	160,561	179,169	202,364	-----
Financial.....do.....	18,409	9,757	9,310	10,590	12,187	14,097	17,092	18,274	18,018	12,124	11,905	12,253	17,012	-----
General.....do.....	4,780	4,286	4,985	6,420	3,847	4,753	4,442	4,117	4,796	4,852	3,408	3,802	4,844	-----
Retail.....do.....	38,403	32,927	26,533	21,838	25,833	30,496	31,448	36,032	30,786	23,240	21,977	28,782	36,341	-----
Personal consumption expenditures.....do.....	144,882	153,158	158,703	113,132	109,694	133,112	137,520	145,465	131,945	113,697	123,271	134,333	144,166	-----
<b>PERSONAL CONSUMPTION EXPENDITURES</b>														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total.....bil. of dol..	-----	-----	319.6	-----	-----	323.3	-----	-----	329.0	-----	-----	328.3	-----	-----
Durable goods, total ♀.....do.....	-----	-----	43.5	-----	-----	44.2	-----	-----	44.5	-----	-----	42.7	-----	-----
Automobiles and parts.....do.....	-----	-----	17.4	-----	-----	18.5	-----	-----	18.9	-----	-----	17.5	-----	-----
Furniture and household equipment.....do.....	-----	-----	19.2	-----	-----	18.9	-----	-----	18.7	-----	-----	18.3	-----	-----
Nondurable goods, total ♀.....do.....	-----	-----	149.6	-----	-----	150.5	-----	-----	153.5	-----	-----	152.7	-----	-----
Clothing and shoes.....do.....	-----	-----	27.8	-----	-----	27.8	-----	-----	28.3	-----	-----	28.2	-----	-----
Food and alcoholic beverages.....do.....	-----	-----	79.1	-----	-----	79.5	-----	-----	81.4	-----	-----	80.7	-----	-----
Gasoline and oil.....do.....	-----	-----	11.3	-----	-----	11.4	-----	-----	11.7	-----	-----	11.7	-----	-----
Services, total ♀.....do.....	-----	-----	126.6	-----	-----	128.6	-----	-----	130.9	-----	-----	132.9	-----	-----
Household operation.....do.....	-----	-----	18.5	-----	-----	18.9	-----	-----	19.1	-----	-----	19.3	-----	-----
Housing.....do.....	-----	-----	41.3	-----	-----	41.9	-----	-----	42.5	-----	-----	43.1	-----	-----
Transportation.....do.....	-----	-----	10.1	-----	-----	10.3	-----	-----	10.5	-----	-----	10.5	-----	-----
<b>RETAIL TRADE</b>														
All retail stores:														
Estimated sales (unadjusted), total.....mil. of dol..	19,095	17,635	21,454	* 16,312	15,829	17,419	19,200	18,548	18,918	18,066	18,153	* 17,898	* 18,658	* 18,565
Durable goods stores ♀.....do.....	6,420	5,502	6,025	5,097	5,232	5,830	6,369	6,414	6,637	5,793	5,970	* 5,633	* 6,068	* 5,904
Automotive group.....do.....	3,520	2,807	2,723	3,025	3,129	3,586	3,755	3,688	3,735	3,097	3,221	* 2,893	* 3,264	* 3,133
Motor-vehicle, other automotive dealers.....do.....	3,293	2,596	2,456	2,856	2,964	3,402	3,527	3,465	3,494	2,869	3,003	* 2,661	* 3,059	* 2,905
Tire, battery, accessory dealers.....do.....	227	211	267	169	165	184	228	223	241	228	218	* 202	* 205	-----
Furniture and appliance group.....do.....	988	992	1,229	781	797	807	838	875	918	861	901	* 886	* 916	* 968
Furniture, home furnishings stores.....do.....	623	634	748	485	509	516	548	569	575	540	581	* 563	* 594	-----
Household-appliance, TV, radio stores.....do.....	365	358	481	296	288	291	290	306	343	321	320	* 323	* 322	-----
Lumber, building, hardware group.....do.....	1,104	955	981	699	720	789	996	1,055	1,124	1,053	1,096	* 1,041	* 1,055	-----
Lumber, building materials dealers♂.....do.....	861	736	692	524	542	588	732	789	853	802	859	* 802	* 812	-----
Hardware stores.....do.....	243	219	289	175	178	201	264	266	271	251	237	* 239	* 243	-----
Nondurable goods stores ♀.....do.....	12,675	12,133	15,429	* 11,215	10,597	11,589	12,831	12,134	12,281	12,273	12,183	* 12,265	* 12,500	* 12,661
Apparel group.....do.....	1,198	1,170	1,975	931	792	946	1,348	1,072	1,083	943	999	* 1,130	* 1,182	* 1,202
Men's and boys' wear stores.....do.....	220	237	432	199	153	163	222	193	221	175	173	* 187	* 218	-----
Women's apparel, accessory stores.....do.....	471	451	776	363	320	380	526	435	405	369	393	* 442	* 468	-----
Family and other apparel stores.....do.....	298	294	497	203	178	224	313	238	249	212	234	* 268	* 291	-----
Shoe stores.....do.....	209	188	270	166	141	179	287	206	208	187	199	* 233	* 205	-----

\* Revised. † Beginning January 1960, data for Alaska and Hawaii are included. ‡ Advance estimate. † Revised series. Revisions for 1957-March 1959 appear on p. 17 of the July 1960 SURVEY. ♀ Includes data not shown separately. ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. \* Not comparable with earlier data due to change in estimating procedures; figures comparable with 1st quarter 1960 are as follows (thous. dol.): 1960—2d quarter, 174,245; 3d quarter, 135,013.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960									
	October	November	December	January	February	March	April	May	June	July	August	September	October

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated sales (unadjusted)—Continued														
Nondurable goods stores—Continued														
Drug and proprietary stores..... mil. of dol.	608	575	783	620	604	603	607	611	603	607	613	* 608	* 624	* 603
Eating and drinking places..... do	1,374	1,276	1,350	1,219	1,141	1,210	1,304	1,377	1,413	1,493	1,476	* 1,389	* 1,373	* 1,315
Food group..... do	4,594	4,173	4,608	4,319	4,079	4,380	4,601	4,379	4,517	4,704	4,423	* 4,531	* 4,508	* 4,427
Grocery stores..... do	4,115	3,708	4,158	3,853	3,634	3,919	4,127	3,909	4,035	4,216	3,948	* 4,069	* 4,045	* 3,948
Gasoline service stations..... do	1,462	1,433	1,437	1,336	1,286	1,388	1,457	1,489	1,525	1,587	1,568	* 1,471	* 1,501	* 1,475
General merchandise group ♀..... do	2,107	2,190	3,552	1,492	1,433	1,678	2,080	1,846	1,891	1,700	1,913	* 1,928	* 2,083	* 2,255
Department stores, excl. mail-order..... do	1,255	1,302	2,056	896	809	974	1,217	1,074	1,114	969	1,041	* 1,134	* 1,240	* 1,354
Mail-order (catalog sales)..... do	152	194	249	106	117	137	148	141	134	116	153	148	153	153
Variety stores..... do	327	327	682	230	245	262	343	298	307	294	318	309	320	320
Liquor stores..... do	410	397	614	353	347	359	383	375	386	420	400	* 398	405	405
Estimated sales (seasonally adjusted), total..... do	18,341	17,842	17,485	* 18,090	18,100	18,234	18,911	18,480	18,504	18,107	18,190	* 18,504	* 18,554	* 18,551
Durable goods stores ♀..... do	6,360	5,682	5,328	* 5,891	6,040	5,937	6,263	6,080	6,016	5,687	5,779	* 5,797	* 6,133	* 6,067
Automotive group..... do	3,690	2,961	2,667	3,230	3,398	3,458	3,582	3,375	3,353	3,005	3,211	* 3,176	3,440	3,440
Motor-vehicle, other automotive dealers..... do	3,475	2,740	2,457	3,003	3,181	3,250	3,350	3,157	3,142	2,796	3,016	* 2,971	3,238	3,238
Tire, battery, accessory dealers..... do	215	221	210	227	217	208	232	218	211	209	195	* 205	202	202
Furniture and appliance group..... do	924	935	903	916	917	868	926	918	882	907	875	* 899	893	893
Furniture, home furnishings stores..... do	578	588	570	572	581	544	595	584	562	577	558	* 578	575	575
Household-appliance, TV, radio stores..... do	346	347	333	344	336	324	331	334	320	330	317	* 321	318	318
Lumber, building, hardware group..... do	951	971	988	967	1,003	912	999	989	983	981	953	* 917	951	951
Lumber, building materials dealers ♂..... do	728	755	773	727	762	682	738	743	739	728	723	686	716	716
Hardware stores..... do	223	216	215	240	241	230	261	246	244	253	230	* 231	235	235
Nondurable goods stores ♀..... do	11,981	12,160	12,157	* 12,109	12,060	12,297	12,608	12,400	12,494	12,420	12,411	* 12,257	* 12,421	* 12,544
Apparel group..... do	1,080	1,119	1,150	1,164	1,119	1,137	1,168	1,117	1,125	1,119	1,162	1,122	1,122	1,122
Men's and boys' wear stores..... do	203	215	219	230	215	221	212	213	215	204	222	210	212	212
Women's apparel, accessory stores..... do	433	439	454	451	436	429	455	435	437	451	460	* 447	450	450
Family and other apparel stores..... do	252	268	277	271	264	277	270	270	270	257	266	* 256	262	262
Shoe stores..... do	192	197	200	212	204	210	224	199	203	207	214	* 209	198	198
Drug and proprietary stores..... do	609	607	612	627	627	612	623	619	619	629	628	* 632	634	634
Eating and drinking places..... do	1,335	1,306	1,351	1,332	1,297	1,309	1,380	1,342	1,355	1,348	1,315	* 1,332	1,338	1,338
Food group..... do	4,294	4,300	4,363	4,395	4,412	4,511	4,439	4,566	4,604	4,474	4,526	* 4,425	4,499	4,499
Grocery stores..... do	3,828	3,916	3,886	3,912	3,933	4,032	3,964	4,088	4,123	3,994	4,048	* 3,969	4,033	4,033
Gasoline service stations..... do	1,435	1,438	1,423	1,449	1,423	1,453	1,496	1,451	1,462	1,474	1,456	* 1,466	1,477	1,477
General merchandise group ♀..... do	1,940	1,966	1,991	1,967	1,901	1,942	2,123	1,936	1,974	2,004	1,978	* 1,972	2,023	2,023
Department stores, excl. mail-order..... do	1,139	1,141	1,157	1,155	1,088	1,114	1,251	1,114	1,146	1,185	1,127	* 1,141	1,200	1,200
Mail-order (catalog sales)..... do	143	150	147	140	141	149	165	148	149	151	153	151	158	158
Variety stores..... do	312	332	327	320	330	327	332	334	334	326	343	328	319	319
Liquor stores..... do	388	401	393	393	403	396	409	406	419	416	418	* 404	398	398
Estimated inventories, end of month:														
Book value (unadjusted), total..... do	25,130	25,190	23,370	23,660	24,640	25,800	25,790	25,800	25,340	25,100	24,960	* 25,020	25,900	25,900
Durable goods stores..... do	11,130	10,950	10,660	11,180	11,790	12,230	12,290	12,360	12,180	11,990	11,480	* 11,040	11,600	11,600
Nondurable goods stores..... do	14,000	14,240	12,710	12,480	12,850	13,570	13,500	13,440	13,160	13,110	13,480	* 13,980	14,300	14,300
Book value (seas. adj.), total..... do	24,710	24,230	24,310	24,490	24,810	25,120	24,960	25,200	25,320	25,420	25,200	* 25,340	25,240	25,240
Durable goods stores ♀..... do	11,590	11,010	10,980	11,260	11,590	11,640	11,630	11,760	11,820	11,900	11,650	* 11,760	11,830	11,830
Automotive group..... do	4,960	4,380	4,260	4,540	4,870	4,950	4,970	5,100	5,140	5,180	4,920	* 5,070	5,110	5,110
Furniture and appliance group..... do	1,990	2,010	2,010	1,900	2,020	2,010	2,030	2,020	2,050	2,090	2,100	* 2,060	2,060	2,060
Lumber, building, hardware group..... do	2,290	2,290	2,330	2,350	2,340	2,310	2,290	2,300	2,310	2,280	2,270	* 2,290	2,350	2,350
Nondurable goods stores ♀..... do	13,120	13,220	13,330	13,240	13,220	13,480	13,330	13,440	13,500	13,510	13,550	* 13,580	13,410	13,410
Apparel group..... do	2,700	2,730	2,780	2,740	2,720	2,790	2,710	2,730	2,740	2,750	2,780	* 2,790	2,770	2,770
Food group..... do	2,920	2,920	2,940	2,960	2,980	3,050	3,070	3,060	3,040	3,040	3,040	* 3,020	2,990	2,990
General merchandise group..... do	4,130	4,200	4,280	4,250	4,230	4,290	4,220	4,280	4,360	4,390	4,420	* 4,410	4,290	4,290
Firms with 4 or more stores:														
Estimated sales (unadjusted), total..... do	4,836	4,559	6,249	* 3,987	3,817	4,289	4,932	4,479	4,650	4,552	4,556	* 4,757	4,872	4,872
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀..... do	4,243	3,995	5,480	* 3,468	3,289	3,687	4,253	3,848	4,009	3,930	3,916	* 4,075	4,145	4,145
Apparel group ♀..... do	273	269	461	191	169	219	337	252	260	209	229	270	276	276
Men's and boys' wear stores..... do	20	23	42	16	12	15	23	17	20	15	14	15	20	20
Women's apparel, accessory stores..... do	114	113	205	75	70	91	136	108	107	91	102	110	119	119
Shoe stores..... do	82	76	122	64	56	70	117	83	87	69	75	94	82	82
Drug and proprietary stores..... do	101	98	160	101	96	99	104	102	106	106	104	106	109	109
Eating and drinking places..... do	83	76	81	76	73	78	84	85	86	91	90	84	87	87
Furniture, home furnishings stores..... do	39	41	44	25	34	38	36	37	41	35	38	38	41	41
General merchandise group ♀..... do	1,318	1,370	2,220	903	870	1,035	1,306	1,154	1,205	1,081	1,225	1,221	1,316	1,316
Department stores, excl. mail-order..... do	799	809	1,241	543	502	616	782	690	733	646	711	730	795	795
Variety stores..... do	252	256	533	174	188	204	232	241	227	247	247	230	246	246
Grocery stores..... do	1,807	1,558	1,794	1,670	1,553	1,690	1,796	1,622	1,690	1,792	1,624	1,764	1,706	1,706
Lumber, building materials dealers ♂..... do	77	65	58	46	46	51	64	71	76	73	78	73	75	75
Tire, battery, accessory stores..... do	88	78	106	63	62	69	87	88	94	88	84	77	81	81
Estimated sales (seas. adj.), total ♀..... do	3,921	3,934	3,939	* 3,992	3,893	3,954	4,092	4,005	4,105	4,108	4,079	* 4,099	4,090	4,090
Apparel group ♀..... do	248	258	267	269	260	251	270	257	260	258	274	267	267	267
Men's and boys' wear stores..... do	18	19	20	21	19	18	20	19	19	19	20	19	18	18
Women's apparel, accessory stores..... do	106	108	116	112	108	104	114	107	110	109	114	113	118	118
Shoe stores..... do	78	82	81	88	84	84	86	82	82	79	85	85	83	83
Drug and proprietary stores..... do	101	104	108	108	105	102	109	105	109	110	109	111	112	112
Eating and drinking places..... do	79	79	78	83	81	80	87	85	83	86	83	83	84	84
Furniture, home furnishings stores..... do	34	37	37	31	37	38	37	38	41	40	38	39	38	38
General merchandise group ♀..... do	1,214	1,209	1,205	1,220										

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
Department stores:														
Accounts receivable, end of month:†														
Charge accounts.....1947-49=100...	168	186	249	214	178	161	170	168	164	152	152	162	172	-----
Installment accounts.....do.....	388	405	458	463	449	438	434	429	427	429	408	418	425	-----
Ratio of collections to accounts receivable:														
Charge accounts.....percent.....	48	48	47	45	45	48	44	44	48	45	47	46	47	-----
Installment accounts.....do.....	15	15	15	14	14	16	15	15	15	14	15	15	15	-----
Sales by type of payment:														
Cash sales.....percent of total sales.....	42	43	44	43	42	42	43	43	43	44	43	42	41	-----
Charge account sales.....do.....	43	42	42	41	42	43	43	42	42	41	42	43	43	-----
Installment sales.....do.....	15	15	14	16	16	15	14	15	15	15	15	15	16	-----
Sales, unadjusted, total U.S.....1947-49=100...	151	176	260	111	106	115	150	138	137	122	132	145	153	174
Atlanta.....do.....	186	217	325	139	137	149	194	173	165	165	170	172	187	-----
Boston.....do.....	131	154	251	99	93	95	133	124	123	95	106	131	132	-----
Chicago.....do.....	142	164	233	101	95	108	139	130	123	113	123	136	143	-----
Cleveland.....do.....	143	170	252	105	105	113	144	135	131	116	128	140	145	-----
Dallas.....do.....	177	208	291	133	122	143	172	159	156	156	165	159	173	-----
Kansas City.....do.....	162	179	266	115	105	119	154	150	146	140	154	139	164	-----
Minneapolis.....do.....	150	148	230	98	99	105	139	127	133	169	132	144	152	-----
New York.....do.....	141	170	245	108	102	107	137	127	130	101	109	138	147	-----
Philadelphia.....do.....	146	183	257	108	102	113	153	134	134	108	114	141	149	-----
Richmond.....do.....	165	190	289	112	105	114	165	143	139	129	135	154	169	-----
St. Louis.....do.....	151	177	250	111	102	110	150	144	134	119	134	142	152	-----
San Francisco.....do.....	154	181	281	121	121	126	153	145	147	142	154	142	156	-----
Sales, seasonally adjusted, total U.S. ♀.....do.....	148	146	146	146	142	138	154	141	145	149	143	144	150	144
Atlanta.....do.....	188	189	185	180	175	162	192	176	183	194	178	185	189	-----
Boston.....do.....	129	129	129	131	130	122	134	125	129	125	124	126	129	-----
Chicago.....do.....	139	135	134	134	127	125	145	132	134	141	134	132	140	-----
Cleveland.....do.....	142	138	141	139	136	139	144	139	139	143	139	140	144	-----
Dallas.....do.....	173	179	170	171	163	160	181	159	170	175	169	166	172	-----
Kansas City.....do.....	162	156	155	156	144	142	164	150	154	159	151	154	164	-----
Minneapolis.....do.....	137	131	133	137	135	123	147	133	137	136	132	134	138	-----
New York.....do.....	134	134	135	135	133	125	141	131	135	135	137	136	140	-----
Philadelphia.....do.....	142	140	140	146	143	134	151	136	144	142	136	139	145	-----
Richmond.....do.....	158	156	156	156	149	140	168	144	149	156	149	153	162	-----
St. Louis.....do.....	148	149	143	150	134	131	159	143	144	144	140	138	149	-----
San Francisco.....do.....	158	155	158	156	158	157	159	153	153	159	155	155	160	-----
Stocks, total U.S., end of month:														
Unadjusted.....do.....	176	182	145	144	152	165	165	163	157	158	165	176	186	-----
Seasonally adjusted ♀.....do.....	158	160	161	161	160	162	159	161	165	167	169	168	167	-----
WHOLESALE TRADE														
Sales, estimated (unadj.), total.....bil. of dol.....	13.0	12.5	13.0	11.3	11.4	12.5	12.2	12.3	12.8	11.6	13.0	12.7	12.7	-----
Durable goods establishments.....do.....	4.8	4.6	4.6	4.1	4.2	4.5	4.6	4.6	4.8	4.2	4.7	4.6	4.5	-----
Nondurable goods establishments.....do.....	8.1	7.9	8.4	7.2	7.2	8.0	7.6	7.7	8.0	7.3	8.2	8.1	8.2	-----
Inventories, estimated (unadj.), total.....do.....	12.8	12.9	12.6	12.7	12.7	12.9	12.9	12.9	12.9	13.0	13.1	13.5	13.5	-----
Durable goods establishments.....do.....	6.5	6.4	6.4	6.5	6.7	6.9	6.9	7.0	7.0	7.0	7.0	6.9	6.8	-----
Nondurable goods establishments.....do.....	6.3	6.4	6.2	6.2	6.0	6.0	6.0	5.9	5.9	6.1	6.1	6.3	6.7	-----

EMPLOYMENT AND POPULATION

POPULATION														
Population, United States:														
Total, incl. armed forces overseas§.....thousands.....	178,522	178,782	179,017	179,245	179,452	179,647	179,864	180,078	180,299	180,529	180,793	181,085	181,369	-----
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total♂.....thousands.....														
123,785	123,908	124,034	124,606	124,716	124,839	124,917	125,033	125,162	125,288	125,499	125,717	125,936	126,222	-----
Total labor force, including armed forces.....do.....	72,629	71,839	71,808	70,689	70,970	70,993	72,331	73,171	75,499	75,215	74,551	73,672	73,592	73,746
Civilian labor force, total⊕.....do.....	70,163	69,310	69,276	68,168	68,449	68,473	69,819	70,667	73,002	72,706	72,070	71,155	71,069	71,213
Employed.....do.....	66,831	65,640	65,659	64,020	64,520	64,267	66,159	67,268	68,579	68,689	68,282	67,767	67,430	67,182
Agricultural employment.....do.....	6,124	5,601	4,811	4,611	4,619	4,565	5,353	5,837	6,856	6,885	6,454	6,588	6,247	6,666
Nonagricultural employment.....do.....	60,707	60,040	60,888	59,409	59,901	59,702	60,765	61,371	61,722	61,805	61,828	61,179	61,244	61,516
Unemployed.....do.....	3,272	3,670	3,577	4,149	3,931	4,206	3,660	3,459	4,423	4,017	3,788	3,388	3,579	4,031
Percent of civilian labor force:⊕														
Unadjusted.....do.....	4.7	5.3	5.2	6.1	5.7	6.1	5.2	4.9	6.1	5.5	5.3	4.8	5.0	5.7
Seasonally adjusted.....do.....	6.0	5.9	5.5	5.2	4.8	5.4	5.0	4.9	5.5	5.4	5.9	5.7	6.4	6.3
Not in labor force.....thousands.....	51,155	52,068	52,225	53,917	53,746	53,845	52,587	51,862	49,663	50,074	50,948	52,045	52,344	52,476
Employees on payrolls (nonagricultural estab.):														
Total, unadj. (excl. Alaska and Hawaii)Δ.....thousands.....	52,569	52,793	53,756	52,078	52,060	52,172	52,844	52,957	53,309	52,923	53,062	53,496	53,386	53,243
Manufacturing.....do.....	16,197	16,280	16,484	16,470	16,520	16,478	16,380	16,348	16,422	16,250	16,386	16,505	16,310	16,165
Durable goods industries.....do.....	9,168	9,313	9,577	9,640	9,680	9,636	9,548	9,516	9,504	9,342	9,296	9,403	9,308	9,268
Nondurable goods industries.....do.....	7,029	6,967	6,907	6,830	6,840	6,848	6,832	6,832	6,918	6,908	7,090	7,102	7,002	6,897
Mining, total.....do.....	621	660	668	658	669	666	677	677	681	655	672	663	657	654
Metal.....do.....	47	67	70	73	89	93	95	96	97	94	95	94	93	-----
Anthracite.....do.....	16	16	16	16	16	14	13	12	11	11	11	12	12	-----
Bituminous coal.....do.....	145	164	174	173	173	172	169	167	164	140	156	151	151	-----
Crude-petroleum and natural-gas production.....thousands.....	299	298	297	291	288	285	287	286	292	292	292	289	284	-----
Nonmetallic mining and quarrying.....do.....	114	114	112	105	104	103	113	116	117	118	118	117	117	-----

† Revised. ♀ Preliminary. § See note marked "♂". ‡ Revised beginning August 1959 to include data for Hawaii. ♀ Revised for a number of months in recent years to reflect updating of seasonal factors; revisions prior to April 1959 will be shown later. § Estimates for Alaska and Hawaii are included effective with February 1959 and September 1959, respectively; preliminary estimate of civilian population in Alaska (Jan. 1, 1959), 153,000 persons and in Hawaii (Sept. 1, 1959), 603,000 persons. Revisions for February 1957-August 1958 are shown in the November 1959 SURVEY (bottom p. S-11). ⊕ For 1947-59 figures, reflecting adjustments of 1947-56 data to new definitions adopted January 1957 and use of revised factors in computing the seasonally adjusted unemployment rates, see pp. 22 and 23 of the April 1960 SURVEY. Δ Data beginning January 1960 include figures for Alaska and Hawaii; January 1960 estimates for these States (thous.): Noninstitutional population, 500; civilian labor force, 282; employed persons, 266; nonagricultural employment, 229. Estimates for agricultural employment and unemployment can be regarded as comparable with pre-1960 data. Δ Total employment in U.S., including Alaska and Hawaii (thous.): 1960—September, 53,743; October, 53,626; November, 53,480.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>EMPLOYMENT—Continued</b>														
Employees on payrolls of nonagricultural est., unadjusted—Continued														
Contract construction.....thousands..	2,961	2,856	2,699	2,453	2,389	2,312	2,590	2,830	2,977	3,098	3,130	3,069	3,008	2,851
Transportation and public utilities 9	3,910	3,912	3,940	3,882	3,887	3,900	3,917	3,924	3,942	3,939	3,921	3,907	3,888	3,868
Interstate railroads.....do.....	893	898	920	901	900	904	910	914	920	912	905	876	871	871
Local railways and bus lines.....do.....	92	92	91	91	91	91	91	91	91	91	91	91	91	88
Trucking and warehousing.....do.....	898	893	897	876	878	883	881	880	887	879	877	892	902	902
Telephone.....do.....	703	703	701	698	699	700	703	704	707	714	714	708	704	704
Gas and electric utilities.....do.....	578	577	576	574	574	568	574	575	582	589	585	585	578	578
Wholesale and retail trade.....do.....	11,551	11,723	12,345	11,424	11,329	11,325	11,620	11,543	11,637	11,591	11,592	11,665	11,733	11,878
Wholesale trade.....do.....	3,121	3,141	3,155	3,113	3,114	3,111	3,120	3,111	3,129	3,138	3,153	3,153	3,161	3,174
Retail trade 9	8,430	8,582	9,190	8,311	8,215	8,214	8,500	8,432	8,508	8,453	8,439	8,512	8,572	8,704
General merchandise stores.....do.....	1,521	1,628	2,025	1,465	1,402	1,404	1,511	1,466	1,462	1,433	1,452	1,504	1,555	1,555
Food and liquor stores.....do.....	1,627	1,646	1,663	1,630	1,635	1,634	1,649	1,649	1,656	1,660	1,641	1,641	1,647	1,647
Automotive and accessories dealers.....do.....	802	804	815	800	801	801	815	819	827	824	820	815	814	814
Finance, insurance, and real estate.....do.....	2,441	2,438	2,438	2,429	2,439	2,444	2,463	2,469	2,496	2,530	2,536	2,515	2,506	2,497
Service and miscellaneous 9	6,614	6,593	6,547	6,474	6,484	6,511	6,644	6,717	6,745	6,715	6,685	6,698	6,700	6,672
Hotels and lodging places.....do.....	476	470	463	453	460	459	479	497	524	592	591	509	464	464
Laundries.....do.....	312	311	309	307	306	305	308	312	315	316	310	307	306	306
Cleaning and dyeing plants.....do.....	174	175	173	172	170	169	177	179	181	176	171	175	180	180
Government.....do.....	8,274	8,331	8,635	8,288	8,343	8,536	8,553	8,449	8,409	8,445	8,140	8,474	8,584	8,558
Total, seas. adj. (excl. Alaska and Hawaii) Δ.....do.....	52,002	52,253	52,674	52,880	52,972	52,823	53,128	53,105	53,140	53,145	53,046	52,998	52,806	52,704
Manufacturing.....do.....	16,022	16,174	16,436	16,562	16,567	16,509	16,527	16,540	16,498	16,417	16,265	16,275	16,131	16,069
Durable goods industries.....do.....	9,129	9,266	9,542	9,655	9,667	9,603	9,537	9,537	9,499	9,452	9,398	9,391	9,270	9,224
Nondurable goods industries.....do.....	6,893	6,908	6,894	6,907	6,900	6,906	6,975	7,003	6,999	6,965	6,927	6,884	6,861	6,845
Mining.....do.....	621	657	665	658	669	666	684	684	678	658	665	660	657	651
Contract construction.....do.....	2,762	2,792	2,800	2,775	2,781	2,601	2,752	2,783	2,790	2,858	2,858	2,800	2,806	2,787
Transportation and public utilities.....do.....	3,906	3,902	3,917	3,941	3,933	3,920	3,924	3,927	3,926	3,910	3,892	3,879	3,878	3,858
Wholesale and retail trade.....do.....	11,478	11,452	11,486	11,594	11,627	11,595	11,652	11,675	11,712	11,736	11,764	11,665	11,659	11,604
Finance, insurance, and real estate.....do.....	2,453	2,450	2,450	2,454	2,464	2,456	2,463	2,469	2,471	2,480	2,499	2,515	2,513	2,510
Service and miscellaneous.....do.....	6,549	6,593	6,613	6,606	6,616	6,577	6,611	6,618	6,645	6,682	6,652	6,665	6,640	6,672
Government.....do.....	8,217	8,233	8,307	8,290	8,315	8,499	8,515	8,409	8,420	8,404	8,474	8,539	8,522	8,553
Production workers on manufacturing payrolls, unadj.: Total.....thousands..	12,201	12,274	12,466	12,449	12,404	12,435	12,334	12,292	12,332	12,145	12,265	12,399	12,225	12,071
Durable goods industries.....do.....	6,786	6,922	7,173	7,230	7,268	7,205	7,123	7,084	7,056	6,888	6,833	6,949	6,868	6,822
Ordnance and accessories.....do.....	73	73	74	74	75	75	74	73	72	72	72	74	74	74
Lumber and wood products (except furniture).....thousands..	612	599	584	561	561	556	569	592	617	606	607	598	580	564
Sawmills and planing mills.....do.....	300	285	286	277	275	282	289	296	291	291	293	285	276	276
Furniture and fixtures.....do.....	329	327	328	327	328	327	328	329	327	328	329	327	328	319
Stone, clay, and glass products.....do.....	458	457	452	443	445	443	448	452	456	450	452	449	442	432
Primary metal industries.....do.....	602	602	609	608	602	603	603	603	603	603	603	603	603	603
Blast furnaces, steel works, and rolling mills.....thousands..	119	493	528	532	532	526	511	495	469	439	431	418	411	411
Fabricated metal products.....do.....	812	800	841	857	863	854	837	836	840	817	819	835	833	818
Machinery (except electrical).....do.....	1,147	1,136	1,166	1,179	1,191	1,186	1,176	1,159	1,154	1,130	1,112	1,104	1,086	1,084
Electrical machinery.....do.....	893	882	892	892	890	879	860	855	859	850	861	877	846	863
Transportation equipment 9	1,208	1,026	1,172	1,239	1,245	1,221	1,187	1,174	1,127	1,105	1,036	1,135	1,149	1,154
Motor vehicles and equipment.....do.....	623	439	593	658	675	652	628	616	615	574	509	597	612	612
Aircraft and parts.....do.....	435	429	422	416	412	407	398	388	348	358	363	367	368	368
Ship and boat building and repairs.....do.....	107	118	116	121	109	110	113	115	111	119	118	119	119	119
Instruments and related products.....do.....	232	232	232	230	231	230	230	228	228	223	226	225	223	222
Miscellaneous mfg. industries.....do.....	420	415	393	379	388	392	395	397	405	389	410	418	417	409
Nondurable goods industries.....do.....	5,415	5,352	5,293	5,219	5,226	5,230	5,211	5,208	5,276	5,257	5,432	5,450	5,357	5,249
Food and kindred products 9	1,080	1,032	990	954	939	934	900	967	1,015	1,064	1,142	1,171	1,104	1,032
Meat products.....do.....	233	241	245	241	232	234	232	236	242	243	246	248	248	248
Canning and preserving.....do.....	226	178	150	136	134	134	152	151	173	219	297	325	249	249
Bakery products.....do.....	166	166	163	161	161	161	162	161	164	165	163	164	165	165
Tobacco manufactures.....do.....	93	82	81	78	76	71	69	68	68	69	81	97	94	81
Textile mill products 9	885	876	867	840	860	863	861	863	867	848	859	850	839	832
Broadwoven fabric mills.....do.....	372	370	370	368	367	368	367	365	365	360	360	356	351	351
Knitting mills.....do.....	208	204	196	190	191	195	197	201	205	197	206	203	201	201
Apparel and other finished textile prod.....do.....	1,100	1,107	1,103	1,091	1,111	1,118	1,082	1,079	1,085	1,060	1,107	1,094	1,080	1,074
Paper and allied products.....do.....	454	452	451	447	446	446	448	447	452	444	451	452	448	446
Pulp, paper, and paperboard mills.....do.....	222	222	222	223	222	222	222	223	226	222	226	225	223	223
Printing, publishing, and allied industries.....do.....	570	570	571	562	565	568	568	567	572	568	573	578	585	585
Chemicals and allied products.....do.....	540	539	537	536	537	540	551	547	540	537	538	537	540	536
Industrial organic chemicals.....do.....	207	207	207	208	208	209	209	210	211	211	210	210	208	208
Products of petroleum and coal.....do.....	151	154	155	154	155	154	154	155	156	153	154	150	150	148
Petroleum refining.....do.....	116	115	116	116	117	116	116	117	118	117	117	115	114	114
Rubber products.....do.....	212	209	208	208	209	208	201	198	198	192	196	198	198	196
Leather and leather products.....do.....	331	331	332	329	329	328	317	315	323	322	331	321	318	319
Production workers on mfg. payrolls, seas. adj.: Total.....thousands..	12,030	12,169	12,417	12,536	12,537	12,462	12,472	12,476	12,407	12,321	12,158	12,176	12,048	11,974
Durable goods industries.....do.....	6,746	6,873	7,137	7,244	7,255	7,179	7,126	7,106	7,051	7,000	6,875	6,937	6,829	6,775
Nondurable goods industries.....do.....	5,284	5,296	5,280	5,292	5,282	5,283	5,346	5,370	5,356	5,321	5,283	5,239	5,219	5,199
Production workers on manufacturing payrolls: Indexes of employment:														
Unadjusted.....1947-49=100	98.6	99.2	100.8	100.6	101.0	100.5	99.7	99.4	99.7	98.2	99.2	100.2	98.8	97.6
Seasonally adjusted.....do.....	97.3	98.4	100.4	101.4	101.4	100.8	100.8	100.9	100.3	99.6	98.3	98.4	97.4	96.8
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States.....thousands..	2,176.7	2,200.3	2,500.1	2,158.7	2,160.5	2,339.7	2,342.9	2,220.2	2,212.9	2,213.3	2,213.9	2,192.9	2,188.9	2,188.9
Washington, D.C., metropolitan area.....do.....	208.8	209.5	217.5	210.0	210.9	212.2	212.2	211.9	218.1	218.5	217.9	213.6	214.0	214.0
Railroad employees (class I railroads):														
Total.....thousands..	804	810	826	813	812	816	824	828	834	824	817	787	782	765
Indexes:														
Unadjusted.....1947-49=100	60.9	60.8	61.7	60.9	60.9	61.2	61.8	62.2	62.7	62.0	61.5	59.4	58.9	57.6
Seasonally adjusted.....do.....	62.2	62.2	63.0	60.4	61.0	61.7	62.6	61.4	61.3	60.7	60.4	59.3	60.1	59.0

\* Revised. † Preliminary. ‡ Includes Post Office employees hired for Christmas season; there were about 307



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

## EMPLOYMENT AND POPULATION—Continued

INDEXES OF WEEKLY PAYROLLS														
Construction (construction workers).....1947-49=100..	239.1	221.8	214.8	185.4	180.2	176.1	207.9	230.5	246.9	262.8	267.9	259.4	259.0	-----
Manufacturing (production workers).....do.....	165.9	166.8	175.4	175.5	173.9	172.6	168.8	171.5	172.5	169.0	169.2	172.5	170.0	P 167.3
Mining (production workers).....do.....	95.9	104.4	110.5	105.4	104.4	106.5	108.7	107.8	108.4	103.3	104.5	101.6	101.4	-----
HOURS AND EARNINGS														
Average weekly gross hours per worker on payrolls of nonagricultural establishments:														
All manufacturing industries.....hours.....	40.3	39.9	40.6	40.3	39.8	39.7	39.3	39.9	40.0	39.8	39.8	* 39.6	39.6	P 39.3
Average overtime.....do.....	2.8	2.6	2.7	2.8	2.6	2.5	2.1	2.4	2.5	2.4	2.4	2.5	2.4	P 2.2
Durable goods industries.....do.....	40.9	40.1	41.1	41.0	40.4	40.3	39.9	40.4	39.9	40.0	40.0	39.9	40.0	P 39.8
Average overtime.....do.....	2.8	2.5	2.7	2.9	2.7	2.5	2.1	2.4	2.4	2.3	2.3	2.5	2.4	P 2.1
Ordnance and accessories.....do.....	41.3	41.3	41.8	41.3	41.1	41.5	40.8	41.3	40.8	40.0	40.0	40.5	40.4	P 40.4
Lumber and wood products (except furniture).....hours.....	40.8	40.1	40.2	39.3	39.4	38.8	39.9	40.1	40.5	39.3	39.6	* 39.9	39.6	P 39.0
Sawmills and planing mills.....do.....	40.7	40.3	40.7	39.7	39.4	39.0	40.6	40.9	41.0	39.9	40.2	40.2	39.7	-----
Furniture and fixtures.....do.....	41.8	41.1	41.8	40.3	40.3	39.1	39.9	40.1	40.2	40.0	40.8	40.5	40.5	P 39.9
Stone, clay, and glass products.....do.....	41.2	40.8	41.0	40.4	40.2	39.9	40.3	40.9	41.0	40.8	41.0	* 40.5	40.9	P 40.6
Primary metal industries.....do.....	39.9	38.8	41.1	41.1	40.3	40.1	39.4	38.9	38.9	38.7	38.1	38.0	37.9	P 37.9
Blast furnaces, steel works, and rolling mills.....hours.....	40.8	40.1	40.2	39.3	39.4	38.8	39.9	40.1	40.5	39.3	39.6	* 39.9	39.6	P 39.0
Fabricated metal products ♂.....do.....	41.0	40.1	41.4	41.2	40.5	40.5	39.9	40.8	40.9	40.5	41.0	* 40.7	40.6	P 40.2
Machinery (except electrical).....do.....	41.2	40.8	41.7	41.3	41.0	41.2	40.8	41.3	41.2	40.9	40.5	40.3	40.4	P 40.0
Electrical machinery.....do.....	40.8	40.5	41.0	40.7	39.9	40.1	39.2	39.9	40.1	39.3	39.9	40.1	40.2	P 40.1
Transportation equipment ♀.....do.....	40.6	39.2	40.7	42.0	40.8	40.6	39.7	40.9	40.5	40.2	39.6	* 40.2	41.0	P 40.5
Motor vehicles and equipment.....do.....	41.1	38.2	40.9	43.7	41.5	40.8	39.5	41.1	40.6	40.0	38.8	40.6	41.5	-----
Aircraft and parts.....do.....	40.7	40.6	41.0	40.6	40.6	40.8	40.1	41.0	40.8	41.1	40.9	40.6	41.0	-----
Ship and boat building and repairs.....do.....	38.3	38.5	39.1	38.9	39.2	39.4	39.5	40.1	39.7	39.3	39.5	37.4	39.5	-----
Instruments and related products.....do.....	41.1	41.0	41.3	40.6	40.2	40.8	40.1	40.5	40.7	40.4	40.5	* 40.1	40.4	P 40.4
Miscellaneous mfg. industries.....do.....	40.7	40.4	40.6	40.1	39.9	40.3	39.2	39.9	39.9	39.4	40.0	* 39.5	40.1	P 39.9
Nondurable goods industries.....do.....	39.5	39.6	39.8	39.4	39.0	38.8	38.6	39.3	39.5	39.6	39.5	* 39.1	39.0	P 38.6
Average overtime.....do.....	2.8	2.7	2.7	2.6	2.5	2.4	2.2	2.5	2.5	2.6	2.5	2.6	2.5	P 2.3
Food and kindred products ♀.....do.....	40.8	41.0	41.1	40.6	39.6	39.7	39.8	40.6	40.6	41.1	41.2	* 41.6	40.8	P 40.2
Meat products.....do.....	43.3	43.3	42.4	42.2	39.2	39.1	39.4	40.8	40.7	41.2	41.2	41.5	41.1	-----
Canning and preserving.....do.....	38.0	36.9	38.5	38.4	37.8	37.5	37.7	38.7	37.7	39.5	40.9	42.2	39.3	-----
Bakery products.....do.....	40.2	40.1	40.2	39.4	39.7	39.9	39.9	40.3	40.8	40.9	40.4	40.3	40.5	-----
Tobacco manufactures.....do.....	40.2	38.2	39.7	38.4	36.1	34.8	36.0	38.1	39.3	37.6	37.9	* 40.3	40.2	P 37.7
Textile mill products ♀.....do.....	40.5	40.5	40.8	40.3	40.1	39.4	39.6	40.1	40.2	39.7	39.7	40.3	38.8	P 38.7
Knitwoven fabric mills.....do.....	41.5	41.5	42.0	41.5	41.2	40.7	40.6	41.0	41.1	40.6	40.3	38.7	39.2	-----
Knitting mills.....do.....	38.7	38.9	38.1	37.3	37.4	36.5	37.3	38.3	38.6	38.4	38.6	37.6	37.8	-----
Apparel and other finished textile prod.....do.....	36.2	36.7	36.5	36.0	36.2	35.8	35.1	36.3	36.3	36.4	36.7	* 35.4	35.6	P 34.9
Paper and allied products.....do.....	42.9	42.7	42.7	42.5	42.1	42.1	41.8	42.5	42.6	42.5	42.5	* 42.3	42.1	P 41.5
Pulp, paper, and paperboard mills.....do.....	43.9	44.0	43.9	43.8	43.5	43.4	43.1	43.6	43.7	43.8	43.6	43.4	43.2	-----
Printing, publishing, and allied industries.....do.....	38.4	38.3	39.0	38.3	38.0	38.2	37.8	38.4	38.1	38.2	38.3	* 38.6	38.4	P 38.2
Chemicals and allied products.....do.....	41.6	41.7	41.9	41.3	41.3	41.3	42.1	41.6	41.9	41.6	41.3	41.3	41.2	P 41.3
Industrial organic chemicals.....do.....	41.4	41.6	41.9	41.3	41.3	41.3	41.9	41.8	42.2	41.9	41.2	41.1	40.8	-----
Products of petroleum and coal.....do.....	40.8	41.0	40.6	40.2	40.3	40.3	40.8	40.7	41.1	41.5	40.7	41.3	40.7	P 40.9
Petroleum refining.....do.....	40.2	41.2	40.6	40.0	40.2	40.2	41.0	40.9	40.8	41.2	40.3	41.1	40.6	-----
Rubber products.....do.....	40.8	39.7	40.8	40.7	40.0	39.4	38.3	39.7	40.6	40.6	39.9	39.0	39.8	P 39.3
Leather and leather products.....do.....	36.2	37.3	37.7	37.9	37.2	37.1	35.4	36.3	37.8	38.4	38.1	35.9	36.0	P 36.4
Nonmanufacturing industries:														
Mining.....do.....	41.1	40.7	42.1	40.7	39.9	40.8	41.1	41.0	41.2	41.5	40.7	40.1	40.2	-----
Metal.....do.....	40.4	41.7	42.2	42.5	40.8	42.0	42.7	42.7	* 41.3	* 41.4	41.6	41.6	40.5	-----
Anthracite.....do.....	30.0	34.0	34.2	31.8	27.2	36.2	29.2	29.6	33.9	34.0	34.4	30.8	34.5	-----
Bituminous coal.....do.....	37.9	35.8	40.9	38.7	37.3	38.8	37.4	36.4	37.1	37.3	35.0	33.2	33.9	-----
Petroleum and natural-gas production (except contract services).....hours.....	40.4	41.2	40.5	41.1	39.9	40.4	40.7	41.0	40.4	40.9	40.3	41.0	40.9	-----
Nonmetallic mining and quarrying.....do.....	44.3	43.2	43.3	41.8	41.2	41.1	43.8	43.9	45.2	45.0	44.9	44.2	44.5	-----
Contract construction.....do.....	37.0	35.7	36.7	35.1	35.0	35.0	36.9	36.9	37.4	37.8	37.9	37.2	37.8	-----
Nonbuilding construction.....do.....	40.6	38.9	39.4	37.5	38.2	39.1	41.1	40.7	41.6	42.2	42.3	42.0	42.7	-----
Building construction.....do.....	36.0	34.8	36.1	34.6	34.3	34.2	35.9	35.9	36.3	36.7	36.7	36.0	36.6	-----
Transportation and public utilities:														
Local railways and bus lines.....do.....	42.6	42.8	42.9	42.3	42.5	42.7	42.7	43.2	43.5	43.2	43.2	42.9	42.6	-----
Telephone.....do.....	39.9	40.7	39.2	38.8	39.2	39.1	38.9	39.2	39.4	39.8	39.5	40.8	39.8	-----
Gas and electric utilities.....do.....	41.3	41.8	40.9	40.9	40.6	40.7	40.8	40.8	40.8	40.9	40.8	41.8	41.4	-----
Wholesale and retail trade:														
Wholesale trade.....do.....	40.5	40.4	40.5	40.0	39.8	39.9	40.1	40.2	40.3	40.6	40.5	40.4	40.3	-----
Retail trade (except eating and drinking places) ♀.....hours.....	37.7	37.5	38.2	37.4	37.4	37.4	37.7	37.4	37.8	38.2	38.3	37.6	37.4	-----
General merchandise stores.....do.....	34.0	33.9	36.5	33.7	33.7	33.8	34.5	33.7	34.3	35.0	34.9	34.0	33.8	-----
Food and liquor stores.....do.....	35.9	35.8	35.7	35.4	35.2	35.3	35.6	35.3	35.9	36.4	36.2	35.6	35.2	-----
Automotive and accessories dealers.....do.....	44.0	43.7	43.8	43.8	43.7	43.8	44.1	43.9	44.1	44.1	44.1	43.9	43.8	-----
Service and miscellaneous:														
Hotels, year-round.....do.....	40.5	40.2	40.0	40.1	39.7	40.0	39.6	39.9	40.0	40.0	40.2	39.7	39.8	-----
Laundries.....do.....	39.8	39.3	39.7	39.2	39.1	38.9	40.0	39.9	39.9	39.8	39.4	39.4	39.7	-----
Cleaning and dyeing plants.....do.....	40.0	39.1	39.5	38.2	37.7	37.9	40.8	39.4	39.9	38.6	37.6	38.5	39.3	-----
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries.....dollars.....	89.06	88.98	92.16	92.29	91.14	90.91	89.60	91.37	91.60	91.14	90.35	* 91.08	91.08	P 90.78
Durable goods industries.....do.....	96.52	95.44	99.87	100.86	98.98	98.74	97.36	98.58	98.98	97.76	97.20	98.15	98.65	P 97.91
Ordnance and accessories.....do.....	106.55	106.97	109.10	108.21	107.68	108.73	106.49	107.79	107.30	105.20	105.60	108.14	107.87	P 107.87
Lumber and wood products (except furniture).....dollars.....	82.42	80.60	80.40	77.03	78.01	77.60	80.20	81.40	83.84	81.35	81.97	* 84.19	82.37	P 80.34
Sawmills and planing mills.....do.....	79.37	78.18	78.14	75.83	75.25	75.27	77.95	78.94	81.18	79.00	80.00	80.00	77.81	-----
Furniture and fixtures.....do.....	76.49	75.21	77.33	74.56	74.56	72.73	73.82	74.19	74.77	74.40	75.89	75.74	75.74	P 74.61
Stone, clay, and glass products.....do.....	91.88	91.39	92.25	91.30	90.85	90.57	91.08	92.84	93.07	93.02	93.89	* 92.75	94.07	P 93.38
Primary metal industries.....do.....	105.74	107.86	117.14	117.96	115.26	114.29	112.29	109.						

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	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>HOURS AND EARNINGS—Continued</b>														
Average weekly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Durable goods industries—Continued														
Fabricated metal products <sup>2</sup> .....dollars	96.76	94.64	99.77	100.94	98.42	98.42	96.56	99.96	100.21	99.63	100.45	* 100.94	* 100.28	* 98.89
Machinery (except electrical).....do	103.82	102.82	105.92	105.32	104.55	105.47	104.04	106.14	105.88	105.11	103.68	* 103.57	104.23	* 103.20
Electrical machinery.....do	91.39	90.72	93.07	92.80	90.97	91.43	88.98	91.37	92.23	90.39	91.77	93.03	93.26	* 93.03
Transportation equipment <sup>2</sup> .....do	109.62	104.66	110.70	115.92	111.79	110.84	107.59	111.66	110.97	110.15	108.90	* 112.96	119.11	* 115.21
Motor vehicles and equipment.....do	113.03	102.38	113.29	124.11	116.62	113.83	108.23	113.85	112.87	111.20	108.64	116.52	119.11	119.11
Aircraft and parts.....do	108.26	108.00	109.88	108.40	108.81	109.34	107.07	110.29	110.57	110.97	110.84	111.24	112.34	112.34
Ship and boat building and repairs.....do	99.20	101.26	102.44	101.92	102.31	103.62	103.49	105.46	105.60	106.90	108.23	103.97	109.81	109.81
Instruments and related products.....do	94.53	94.71	96.23	94.19	94.07	95.88	93.43	94.77	95.65	95.75	95.99	* 95.44	* 96.15	* 96.15
Miscellaneous mfg. industries.....do	77.33	77.16	78.76	78.20	77.81	78.18	76.05	77.41	77.41	76.44	77.60	* 77.03	* 78.20	* 78.20
Nondurable goods industries.....do	79.79	80.39	81.19	80.77	79.95	79.93	79.52	81.35	82.16	82.37	81.77	* 81.72	* 81.51	* 81.06
Food and kindred products <sup>2</sup> .....do	85.63	87.74	88.78	88.91	86.33	86.94	87.16	88.91	88.51	89.60	88.58	* 89.02	* 88.94	* 88.44
Meat products.....do	103.05	105.22	104.73	104.66	95.26	95.01	95.74	99.55	98.90	100.94	99.70	102.51	101.11	101.11
Canning and preserving.....do	65.74	63.47	68.15	68.74	69.17	69.75	69.75	70.05	67.86	70.71	74.03	74.69	71.13	71.13
Bakery products.....do	84.42	85.01	85.22	83.92	84.56	85.39	85.79	87.05	88.54	89.16	88.48	89.06	89.51	89.51
Tobacco manufactures.....do	63.92	64.56	67.49	66.05	61.37	59.86	64.80	68.58	71.53	68.43	64.81	* 63.27	* 65.12	* 65.60
Textile mill products <sup>2</sup> .....do	64.40	64.40	64.87	64.48	64.16	63.83	63.76	65.36	65.53	64.31	64.31	62.05	62.85	* 62.69
Broadwoven fabric mills.....do	64.74	64.74	65.52	64.74	64.27	65.12	64.96	66.01	66.58	65.37	64.88	61.92	62.72	62.72
Knitting mills.....do	57.66	57.96	56.77	56.32	56.47	55.48	55.95	58.22	58.67	57.60	58.29	57.15	57.46	57.46
Apparel and other finished textile prod.....do	55.02	55.15	55.85	55.44	55.11	55.85	53.70	55.90	55.90	56.42	57.62	* 57.93	* 56.60	* 55.14
Paper and allied products.....do	95.67	95.22	95.22	95.20	94.73	94.30	93.63	96.05	97.13	97.33	97.75	98.14	96.83	* 95.45
Pulp, paper, and paperboard mills.....do	104.48	104.72	104.48	104.24	103.97	103.29	102.15	104.64	106.19	106.87	106.82	107.20	106.27	106.27
Printing, publishing, and allied industries.....do	104.83	103.79	106.86	104.56	104.12	105.05	103.95	106.37	105.54	106.20	106.09	* 108.08	* 107.14	* 106.58
Chemicals and allied products.....do	161.09	161.75	162.66	161.60	161.60	162.01	164.41	163.58	165.59	166.08	164.90	164.90	* 164.24	* 164.90
Industrial organic chemicals.....do	108.05	108.58	109.78	108.21	108.21	108.62	112.29	110.77	112.67	113.13	110.42	110.97	110.16	110.16
Products of petroleum and coal.....do	117.50	118.90	117.74	116.98	116.87	116.87	119.54	118.63	119.60	121.18	117.62	* 120.60	* 117.62	* 119.43
Petroleum refining.....do	119.80	124.01	121.80	120.40	120.60	120.20	124.23	123.11	123.22	124.84	120.90	124.53	121.80	121.80
Rubber products.....do	101.18	97.66	101.59	102.16	100.00	97.71	94.60	100.04	102.72	103.53	100.15	* 98.28	* 100.69	* 100.22
Leather and leather products.....do	58.28	60.43	61.07	61.78	60.64	60.84	58.06	59.90	62.37	62.98	62.48	* 59.24	* 59.76	* 60.42
Nonmanufacturing industries:														
Mining.....do	108.92	109.89	114.51	111.11	108.13	110.98	111.38	110.70	110.83	111.22	103.67	107.47	108.14	108.14
Metal.....do	99.38	108.84	111.41	113.05	107.71	111.30	113.58	114.01	110.27	111.37	111.49	112.74	110.16	110.16
Anthracite.....do	82.80	93.84	94.73	88.09	76.16	69.91	80.88	82.28	93.23	93.50	94.26	94.29	95.22	95.22
Bituminous coal.....do	123.55	118.14	* 135.38	127.32	121.97	127.26	122.30	119.03	121.69	121.60	114.10	108.23	110.51	110.51
Petroleum and natural-gas production (except contract services).....dollars	113.12	117.83	113.81	116.72	112.12	113.52	115.18	116.03	113.52	116.16	112.44	116.44	116.16	116.16
Nonmetallic mining and quarrying.....do	97.90	95.90	96.13	92.38	91.46	92.89	98.55	98.78	101.70	102.60	102.37	101.66	101.91	101.91
Contract construction.....do	117.66	113.88	117.81	113.72	113.75	115.50	119.19	119.56	121.18	123.61	124.31	123.13	125.50	125.50
Nonbuilding construction.....do	117.74	110.87	113.47	108.00	111.16	116.91	117.96	118.03	121.06	124.91	126.96	126.42	128.95	128.95
Building construction.....do	117.72	114.14	119.13	114.87	114.22	115.60	119.19	119.91	121.24	123.68	123.68	122.40	124.81	124.81
Transportation and public utilities:														
Local railways and bus lines.....do	94.57	95.44	96.10	95.60	97.33	97.78	97.78	99.79	100.92	100.22	100.22	99.96	98.83	98.83
Telephone.....do	88.58	89.95	87.42	86.14	87.42	87.58	86.36	87.81	88.26	89.95	89.27	95.47	91.94	91.94
Gas and electric utilities.....do	108.62	109.03	107.98	108.39	107.59	108.26	108.94	109.34	109.34	110.02	110.16	115.37	113.85	113.85
Wholesale and retail trade:														
Wholesale trade.....do	91.53	91.71	91.94	90.80	90.35	91.37	91.83	92.46	93.09	94.19	93.56	94.13	93.50	93.50
Retail trade (except eating and drinking places) <sup>2</sup> .....dollars	67.11	65.38	66.09	66.95	66.95	66.95	67.48	67.69	68.80	69.52	69.32	68.43	68.07	68.07
General merchandise stores.....do	47.94	47.46	50.01	48.19	48.19	48.33	48.99	48.87	49.74	50.75	50.26	49.30	49.01	49.01
Food and liquor stores.....do	69.65	69.81	69.26	69.38	69.34	69.80	70.13	70.60	72.16	73.16	72.76	72.27	71.46	71.46
Automotive and accessories dealers.....do	89.76	88.71	86.29	88.04	87.40	88.91	91.73	90.87	91.29	91.29	89.96	88.24	89.35	89.35
Finance, insurance, and real estate:														
Banks and trust companies.....do	68.81	68.26	68.81	69.93	69.94	69.56	69.94	69.75	69.75	70.31	69.75	69.75	70.69	70.69
Service and miscellaneous:														
Hotels, year-round.....do	48.20	48.24	48.40	48.12	47.64	48.00	47.52	48.28	48.80	48.80	49.04	48.83	49.35	49.35
Laundries.....do	46.96	46.37	47.24	47.04	46.92	46.68	48.00	48.68	48.68	48.56	48.07	48.46	48.83	48.83
Cleaning and dyeing plants.....do	55.60	54.35	54.91	53.10	52.40	52.68	57.94	55.95	57.06	54.43	53.02	54.67	55.20	55.20
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries.....dollars	2.21	2.23	2.27	2.29	2.29	2.29	2.28	2.29	2.29	2.29	2.27	2.30	* 2.30	* 2.31
Excluding overtime <sup>3</sup> .....do	2.14	2.16	2.20	2.21	2.21	2.22	2.22	2.22	2.22	2.22	2.21	2.23	2.23	2.23
Durable goods industries.....do	2.36	2.38	2.43	2.46	2.45	2.45	2.44	2.44	2.45	2.45	2.43	2.46	2.46	* 2.46
Excluding overtime <sup>3</sup> .....do	2.28	2.31	2.35	2.37	2.37	2.38	2.38	2.37	2.38	2.38	2.37	2.39	2.39	2.39
Ordinance and accessories.....do	2.58	2.59	2.61	2.62	2.62	2.62	2.61	2.61	2.63	2.63	2.64	2.67	2.67	* 2.67
Lumber and wood products (except furniture).....dollars	2.02	2.01	2.00	1.96	1.98	2.00	2.01	2.03	2.07	2.07	2.07	* 2.11	* 2.08	* 2.06
Sawmills and planing mills.....do	1.95	1.94	1.92	1.91	1.91	1.93	1.92	1.93	1.98	1.98	1.99	1.99	1.96	1.96
Furniture and fixtures.....do	1.83	1.83	1.85	1.85	1.85	1.86	1.85	1.85	1.86	1.86	1.86	1.87	1.87	* 1.87
Stone, clay, and glass products.....do	2.23	2.24	2.25	2.26	2.26	2.27	2.26	2.27	2.27	2.28	2.29	2.29	* 2.30	* 2.30
Primary metal industries.....do	2.65	2.78	2.85	2.87	2.86	2.85	2.85	2.82	2.82	2.81	2.80	2.81	2.81	* 2.80
Blast furnaces, steel works, and rolling mills.....dollars	3.07	3.00	3.10	3.12	3.09	3.08	3.11	3.05	3.07	3.06	3.02	3.03	3.02	3.02
Fabricated metal products <sup>2</sup> .....do	2.36	2.36	2.41	2.45	2.43	2.43	2.42	2.45	2.45	2.46	2.45	2.48	2.47	* 2.46
Machinery (except electrical).....do	2.52	2.52	2.54	2.55	2.55	2.56	2.55	2.57	2.57	2.57	2.56	2.57	2.58	* 2.58
Electrical machinery.....do	2.24	2.24	2.27	2.28	2.28	2.28	2.27	2.29	2.30	2.30	2.30	2.32	2.32	* 2.32
Transportation equipment <sup>2</sup> .....do	2.70	2.67	2.72	2.76	2.74	2.73	2.71	2.73	2.74	2.74	2.75	2.81	2.81	* 2.79
Motor vehicles and equipment.....do	2.75	2.68	2.77	2.84	2.81	2.79								



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	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

**EMPLOYMENT AND POPULATION—Continued**

<b>HOURS AND EARNINGS—Continued</b>														
Average hourly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Nondurable goods industries—Continued														
Tobacco manufactures.....dollars..	1.59	1.69	1.70	1.72	1.70	1.72	1.80	1.80	1.82	1.82	1.71	1.57	r 1.62	p 1.74
Textile mill products <sup>2</sup> .....do.....	1.59	1.59	1.59	1.60	1.60	1.62	1.61	1.63	1.63	1.62	1.62	1.62	r 1.62	p 1.62
Broadwoven fabric mills.....do.....	1.56	1.56	1.56	1.56	1.56	1.60	1.60	1.61	1.62	1.61	1.61	1.60	1.60	1.60
Knitting mills.....do.....	1.49	1.49	1.49	1.51	1.51	1.52	1.50	1.52	1.52	1.50	1.51	1.52	1.52	1.52
Apparel and other finished textile prod.....do.....	1.52	1.53	1.53	1.54	1.55	1.56	1.53	1.54	1.54	1.55	1.57	1.58	r 1.59	p 1.58
Paper and allied products.....do.....	2.23	2.23	2.23	2.24	2.25	2.24	2.24	2.26	2.28	2.29	2.30	r 2.32	r 2.30	p 2.30
Pulp, paper, and paperboard mills.....do.....	2.38	2.38	2.38	2.38	2.39	2.38	2.37	2.40	2.43	2.44	2.45	2.47	2.46	2.46
Printing, publishing, and allied industries.....do.....	2.73	2.71	2.71	2.73	2.74	2.75	2.75	2.77	2.77	2.78	2.77	r 2.80	r 2.79	p 2.79
Chemicals and allied products.....do.....	2.43	2.44	2.44	2.46	2.46	2.47	2.48	2.49	2.52	2.55	2.54	2.54	2.53	p 2.54
Industrial organic chemicals.....do.....	2.61	2.61	2.62	2.62	2.62	2.63	2.68	2.65	2.67	2.70	2.68	2.68	2.70	2.70
Products of petroleum and coal.....do.....	2.88	2.90	2.90	2.91	2.90	2.90	2.93	2.90	2.91	2.92	2.89	r 2.92	r 2.89	p 2.92
Petroleum refining.....do.....	2.98	3.01	3.00	3.01	3.00	2.99	3.03	3.01	3.02	3.03	3.00	3.03	3.00	3.00
Rubber products.....do.....	2.48	2.46	2.49	2.51	2.50	2.48	2.47	2.52	2.53	2.55	2.51	r 2.52	r 2.53	p 2.55
Leather and leather products.....do.....	1.61	1.62	1.62	1.63	1.63	1.64	1.64	1.65	1.65	1.64	1.64	r 1.65	r 1.66	p 1.66
<b>Nonmanufacturing industries:</b>														
Mining.....do.....	2.65	2.70	2.72	2.73	2.71	2.72	2.71	2.70	2.69	2.68	2.67	2.68	2.69	2.69
Metal.....do.....	2.46	2.61	2.64	2.66	2.64	2.65	2.66	2.67	2.67	2.69	2.68	2.71	2.72	2.72
Anthracite.....do.....	2.76	2.76	2.77	2.77	2.80	2.76	2.77	2.78	2.75	2.75	2.74	2.74	2.76	2.76
Bituminous coal.....do.....	3.26	3.30	3.31	3.29	3.27	3.28	3.27	3.27	3.28	3.26	3.26	3.26	3.26	3.26
Petroleum and natural-gas production (except contract services).....dollars.....	2.80	2.86	2.81	2.84	2.81	2.81	2.83	2.83	2.81	2.84	2.79	2.84	2.84	2.84
Nonmetallic mining and quarrying.....do.....	2.21	2.22	2.22	2.21	2.22	2.26	2.25	2.25	2.25	2.28	2.28	2.30	2.29	2.29
Contract construction.....do.....	3.18	3.19	3.21	3.24	3.25	3.30	3.23	3.24	3.24	3.27	3.28	3.31	3.32	3.32
Nonbuilding construction.....do.....	2.90	2.85	2.88	2.88	2.91	2.99	2.87	2.90	2.91	2.96	3.00	3.01	3.02	3.02
Building construction.....do.....	3.27	3.28	3.30	3.32	3.33	3.38	3.32	3.34	3.34	3.37	3.37	3.40	3.41	3.41
<b>Transportation and public utilities:</b>														
Local railways and bus lines.....do.....	2.22	2.23	2.24	2.26	2.29	2.29	2.29	2.31	2.32	2.32	2.32	2.33	2.32	2.32
Telephone.....do.....	2.22	2.21	2.23	2.22	2.23	2.24	2.22	2.24	2.24	2.26	2.26	2.34	2.31	2.31
Gas and electric utilities.....do.....	2.63	2.64	2.64	2.65	2.65	2.66	2.67	2.68	2.68	2.69	2.70	2.76	2.75	2.75
<b>Wholesale and retail trade:</b>														
Wholesale trade.....do.....	2.26	2.27	2.27	2.27	2.27	2.29	2.29	2.30	2.31	2.32	2.31	2.33	2.32	2.32
Retail trade (except eating and drinking places) <sup>2</sup> .....dollars.....	1.78	1.77	1.73	1.79	1.79	1.79	1.79	1.81	1.82	1.82	1.81	1.82	1.82	1.82
General merchandise stores.....do.....	1.41	1.40	1.37	1.43	1.43	1.43	1.42	1.45	1.45	1.45	1.44	1.45	1.45	1.45
Food and liquor stores.....do.....	1.94	1.95	1.94	1.96	1.97	1.98	1.97	2.00	2.01	2.01	2.01	2.03	2.03	2.03
Automotive and accessories dealers.....do.....	2.04	2.03	1.97	2.01	2.00	2.03	2.08	2.07	2.07	2.07	2.04	2.01	2.04	2.04
<b>Service and miscellaneous:</b>														
Hotels, year-round.....do.....	1.19	1.20	1.21	1.20	1.20	1.20	1.20	1.21	1.22	1.22	1.22	1.23	1.24	1.24
Laundries.....do.....	1.18	1.18	1.19	1.20	1.20	1.20	1.20	1.22	1.22	1.22	1.22	1.23	1.23	1.23
Cleaning and dyeing plants.....do.....	1.39	1.39	1.39	1.39	1.39	1.39	1.42	1.42	1.43	1.41	1.41	1.42	1.43	1.43
<b>Miscellaneous wage data:</b>														
Construction wages (ENR): \$														
Common labor.....dol. per hr.....	2.624	2.624	2.627	2.638	2.638	2.642	2.645	2.672	2.706	2.724	2.734	2.739	2.739	2.745
Skilled labor.....do.....	3.931	3.931	3.942	3.948	3.950	3.950	3.958	3.976	4.020	4.050	4.063	4.087	4.090	4.095
Equipment operators.....do.....	3.540	3.559	3.560	3.563	3.572	3.582	3.598	3.634	3.635	3.664	3.695	3.712	3.718	3.744
Farm wages, without board or room (quarterly).....dol. per hr.....	.89			1.05			1.03			1.02			.90	
Railroad wages (average, class I).....do.....	2.532	2.599	2.575	2.601	2.612	2.568	2.585	2.588	2.581	2.621	2.592	2.645		
Road-building wages, common labor (qtrly).....do.....	2.20			1.95			1.92			2.11				
<b>LABOR CONDITIONS</b>														
<b>Labor turnover in manufacturing establishments:</b>														
Accession rate, total.....mo. rate per 100 employees.....	3.1	3.0	3.8	3.6	2.9	2.7	2.8	3.2	3.9	2.9	3.8	r 3.8	p 2.6	
New hires.....do.....	2.0	1.5	1.3	1.9	1.7	1.5	1.4	1.7	2.3	1.7	1.9	r 1.9	p 1.4	
Separation rate, total.....do.....	4.7	4.1	3.1	2.9	3.0	3.7	3.6	3.3	3.3	3.6	4.3	r 4.4	p 3.7	
Quit.....do.....	1.4	1.0	.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.5	r 1.9	p 1.0	
Layoff.....do.....	2.8	2.6	1.7	1.3	1.5	2.2	2.0	1.6	1.7	2.0	2.2	r 2.0	p 2.2	
<b>Industrial disputes (strikes and lockouts):</b>														
<b>Beginning in month:</b>														
Work stoppages.....number.....	277	161	112	200	250	270	370	400	425	325	300	225	250	250
Workers involved.....thousands.....	125	41	23	65	70	85	110	150	190	150	155	140	120	120
<b>In effect during month:</b>														
Work stoppages.....number.....	548	402	285	325	400	430	530	690	650	575	550	425	450	450
Workers involved.....thousands.....	775	652	401	140	145	140	190	225	285	250	250	210	170	170
Man-days idle during month.....do.....	14,100	4,300	1,430	1,000	1,250	1,500	1,500	1,750	2,750	2,150	2,000	1,750	1,750	1,750
<b>EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE</b>														
<b>Nonfarm placements:</b>														
Insured unemployment programs:														
Insured unemployment, all programs <sup>1</sup> .....do.....	1,479	1,853	2,008	2,359	2,326	2,370	2,078	1,801	1,700	1,826	1,894	1,781	1,839	p 2,226
State programs: <sup>1</sup>														
Initial claims.....do.....	1,197	1,501	1,645	1,621	1,265	1,387	1,232	1,162	1,197	1,426	1,407	1,206	1,393	
Insured unemployment, weekly average.....do.....	1,309	1,677	1,841	2,180	2,157	2,209	1,939	1,682	1,588	1,686	1,657	1,598	1,678	p 2,039
Percent of covered employment <sup>2</sup> .....do.....	3.4	4.4	4.8	5.6	5.5	5.7	4.9	4.3	4.0	4.3	4.2	4.0	4.2	p 5.1
Beneficiaries, weekly average.....thousands.....	1,050	1,285	1,545	1,814	1,879	1,981	1,792	1,494	1,447	1,392	1,399	r 1,418	1,395	
Benefits paid.....mil. of dol.....	136.9	168.3	219.5	235.2	247.8	287.1	237.4	204.9	198.9	183.8	206.3	201.8	189.9	
<b>Federal employees, insured unemployment:</b>														
thousands.....	28	31	33	38	39	38	33	30	29	30	30	28	30	p 32
<b>Veterans' program (UCX):*</b>														
Initial claims.....do.....	27	29	31	31	27	29	23	22	27	30	32	27	29	
Insured unemployment, weekly average.....do.....	41	48	53	61	61	61	54	45	45	49	52	49	50	p 58
Beneficiaries, weekly average.....do.....	36	42	50	57	59	59	55	45	44	43	48	48	45	
Benefits paid.....mil. of dol.....	4.8	5.3	7.0	7.4	7.6	8.3	7.0	6.0	6.0	5.5	6.8	6.4	5.9	
<b>Railroad program:</b>														
Applications.....thousands.....	22	21	15	12	6	59	6	5	6	81	31	99		
Insured unemployment, weekly average.....do.....	97	93	105	78	69	63	54	45	39	61	65	r 107	p 82	p 96
Benefits paid.....mil. of dol.....	25.8	21.7	19.2	16.6	13.8	13.4	10.4	7.9	7.5	7.4	12.1	18.5		

<sup>1</sup> Revised. <sup>2</sup> Preliminary.  
<sup>3</sup> Includes data not shown separately. <sup>4</sup> Rates as of December 1, 1960: Common labor, \$2.74; skilled labor, \$4.09; equipment operators, \$3.78.  
<sup>5</sup> Beginning with the October 1959 SURVEY, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below). Total insured unemployment includes the UCV program (not shown separately) through Jan. 31, 1960 (expiration date).  
<sup>6</sup> Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months).  
\*New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).

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	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

**FINANCE**

<b>BANKING</b>														
<b>Open market paper outstanding, end of mo.:</b>														
Bankers' acceptances.....mil. of dol.	345	1,029	1,151	1,229	1,240	1,366	1,336	1,263	1,382	1,561	1,656	1,608	1,753	-----
Commercial and finance company paper, total.....do.	3,784	3,664	3,178	3,839	4,085	4,320	4,269	4,492	4,459	4,652	4,920	4,558	5,056	-----
Placed through dealers.....do.	755	784	627	664	718	805	888	920	1,021	1,116	1,256	1,263	1,365	-----
Placed directly (finance paper)*.....do.	3,029	2,880	2,491	3,225	3,367	3,515	3,381	3,572	3,438	3,536	3,654	3,295	3,691	-----
<b>Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:</b>														
Total.....mil. of dol.	4,487	4,462	4,449	4,487	4,551	4,616	4,690	4,747	4,812	4,853	4,871	4,870	4,837	4,787
Farm mortgage loans: Federal land banks.....do.	2,353	2,345	2,360	2,378	2,400	2,428	2,446	2,468	2,487	2,500	2,515	2,528	2,538	2,518
Loans to cooperatives.....do.	616	642	622	632	624	609	594	565	551	557	562	589	638	652
Other loans and discounts.....do.	1,538	1,474	1,467	1,477	1,528	1,580	1,649	1,714	1,774	1,795	1,794	1,753	1,660	1,587
<b>Bank debits, total (344 centers).....do.</b>														
New York City.....do.	89,519	82,273	104,976	88,529	85,058	96,593	86,174	88,551	99,809	86,603	92,435	97,162	89,905	91,020
6 other centers.....do.	46,683	43,810	51,763	46,305	45,626	50,410	46,862	47,895	50,415	45,254	49,474	47,969	47,567	47,577
<b>Federal Reserve banks, condition, end of month:</b>														
<b>Assets, total <math>\phi</math>.....do.</b>														
Reserve bank credit outstanding, total $\phi$ .....do.	52,942	53,555	54,028	52,262	51,431	51,577	51,983	51,144	52,394	52,116	52,009	52,134	52,183	51,962
Discounts and advances.....do.	28,469	28,946	28,771	27,613	26,961	27,103	27,131	27,262	27,869	28,151	27,907	28,402	28,729	28,731
United States Government securities.....do.	877	833	458	862	739	756	571	342	258	343	405	181	193	101
Gold certificate reserves.....do.	26,631	26,922	26,648	25,464	25,209	25,264	25,558	26,035	26,523	26,855	26,762	27,024	27,402	27,488
Liabilities, total $\phi$ .....do.	19,296	19,277	19,164	19,155	19,134	19,113	19,066	19,059	19,029	18,839	18,709	18,394	18,107	17,610
Deposits, total $\phi$ .....do.	52,942	53,555	54,028	52,262	51,431	51,577	51,983	51,144	52,394	52,116	52,009	52,134	52,183	51,962
Member-bank reserve balances.....do.	19,924	19,686	19,176	19,536	18,725	18,861	18,976	18,643	19,126	19,305	18,873	19,110	19,120	17,924
Federal Reserve notes in circulation.....do.	18,818	18,415	18,174	18,396	17,754	17,773	17,850	17,619	17,941	18,261	17,735	17,942	17,956	16,770
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	40.6	40.5	39.9	40.6	41.5	41.4	41.2	41.4	40.8	40.2	40.3	39.3	38.7	38.3
<b>All member banks of Federal Reserve System, averages of daily figures:<sup>*</sup></b>														
Excess reserves.....mil. of dol.	446	448	482	544	455	416	408	466	466	508	540	639	638	-----
Borrowings from Fed. Reserve banks.....do.	965	878	906	965	816	635	602	502	425	388	293	225	149	-----
Free reserves.....do.	-459	-433	-424	-361	-361	-219	-194	-33	41	120	247	414	489	-----
<b>Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:<sup>†</sup></b>														
<b>Deposits:</b>														
<b>Demand, adjusted <math>\phi</math>.....mil. of dol.</b>														
Demand, except interbank:	61,239	61,017	63,264	60,616	59,536	59,085	60,702	58,185	58,649	59,392	58,934	58,813	59,794	59,792
Individuals, partnerships, and corp.....do.	64,740	64,626	67,641	63,727	62,838	61,890	63,770	62,259	62,026	62,469	62,226	62,306	63,918	64,302
States and political subdivisions.....do.	4,346	4,782	4,814	4,921	4,920	4,836	4,981	5,137	4,718	4,947	4,794	4,630	4,945	4,862
United States Government.....do.	3,477	3,838	3,139	2,607	2,964	2,843	3,210	5,002	4,965	4,519	3,676	5,524	3,311	3,511
Time, except interbank, total $\phi$ .....do.	30,532	30,159	30,733	30,146	30,135	30,423	30,454	30,613	31,157	31,428	31,858	32,136	32,502	32,493
Individuals, partnerships, and corp.....do.	28,963	28,704	28,969	28,493	28,481	28,731	28,679	28,305	29,250	29,417	29,738	30,112	30,452	30,344
States and political subdivisions.....do.	1,425	1,309	1,420	1,518	1,521	1,640	1,676	1,676	1,778	1,882	1,887	1,945	1,940	2,017
Interbank (demand and time).....do.	13,330	13,894	14,346	13,303	12,783	12,597	12,638	13,352	13,299	13,736	13,592	13,784	14,993	15,650
<b>Investments, total.....do.</b>														
U.S. Government obligations, direct and guaranteed, total.....mil. of dol.	38,144	37,918	37,284	36,141	35,940	34,150	35,563	35,082	34,753	36,679	36,902	37,490	38,994	38,883
Bills.....do.	28,194	28,164	27,468	26,444	25,352	24,495	25,991	25,752	25,550	27,062	27,381	27,816	29,305	29,312
Certificates.....do.	2,096	2,489	2,243	2,001	1,617	1,669	1,474	1,314	950	2,782	2,612	2,825	4,637	3,560
Notes and bonds.....do.	1,116	1,123	1,634	1,203	464	431	444	874	874	848	1,309	1,364	1,458	1,327
Other securities.....do.	24,982	24,141	24,141	23,240	23,210	22,995	24,673	23,564	23,535	23,432	23,460	23,627	23,810	24,485
Loans (adjusted), total $\phi$ .....do.	9,966	9,754	9,826	9,697	9,655	9,572	9,330	9,374	9,617	9,521	9,674	9,689	9,571	-----
Commercial and industrial.....do.	65,244	66,335	68,069	66,636	66,582	66,890	67,492	67,843	68,061	68,469	67,948	68,727	68,812	68,434
To brokers and dealers in securities.....do.	29,516	30,015	30,405	29,957	30,320	31,026	30,940	31,170	31,645	31,104	30,977	31,541	31,655	31,742
Other loans for purchasing or carrying securities.....do.	2,115	2,188	2,579	1,938	1,769	1,479	1,812	1,705	1,665	1,982	1,865	2,066	2,260	1,851
To nonbank financial institutions.....mil. of dol.	1,346	1,329	1,338	1,366	1,289	1,266	1,251	1,274	1,267	1,274	1,274	1,292	1,264	1,281
Real estate loans.....do.	5,271	5,531	6,187	5,504	5,739	5,758	5,878	5,932	6,192	6,183	5,828	5,778	5,460	5,319
Other loans.....do.	12,527	12,574	12,632	12,615	12,095	12,586	12,581	12,548	12,543	12,510	12,566	12,556	12,522	12,524
Money and interest rates: <sup>§</sup>	16,769	17,516	17,475	17,253	17,360	17,641	18,099	18,149	18,130	18,486	18,247	17,955	18,353	17,953
<b>Bank rates on business loans:</b>														
<b>In 19 cities.....percent.</b>														
New York City.....do.	-----	-----	5.36	-----	-----	5.34	-----	-----	5.35	-----	-----	4.97	-----	-----
7 other northern and eastern cities.....do.	-----	-----	5.19	-----	-----	5.18	-----	-----	5.19	-----	-----	4.74	-----	-----
11 southern and western cities.....do.	-----	-----	5.39	-----	-----	5.34	-----	-----	5.34	-----	-----	4.96	-----	-----
Discount rate, end of mo. (N.Y.F.R. Bank).....do.	-----	-----	5.57	-----	-----	5.57	-----	-----	5.58	-----	-----	5.32	-----	-----
Federal intermediate credit bank loans <sup>†</sup> .....do.	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.50	3.00	3.00	3.00	3.00
Federal land bank loans <sup>†</sup> .....do.	5.37	5.44	5.45	5.63	5.72	5.70	5.57	5.31	5.30	5.11	4.75	4.55	4.43	4.35
Federal land bank loans <sup>†</sup> .....do.	5.76	5.89	5.89	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
<b>Open market rates, New York City:</b>														
Bankers' acceptances (prime, 90 days).....do.	4.25	4.25	4.47	4.78	4.44	3.96	3.88	3.78	3.28	3.13	3.04	3.00	3.00	3.00
Commercial paper (prime, 4-6 months).....do.	4.73	4.67	4.88	4.91	4.66	4.49	4.46	4.25	3.51	3.39	3.34	3.39	3.30	3.28
Finance Co. paper placed directly, 3-6 mo.*.....do.	4.70	4.38	4.82	5.02	4.56	4.16	3.74	3.88	3.24	2.98	2.94	3.13	3.11	2.91
Stock Exchange call loans, going rate.....do.	4.75	4.75	4.75	5.41	5.50	5.50	5.50	5.11	5.00	5.00	4.85	4.50	4.50	4.50
<b>Yield on U.S. Government securities (taxable):</b>														
3-month bills (rate on new issue).....percent.	4.117	4.209	4.572	4.436	3.954	3.439	3.244	3.302	2.641	2.396	2.286	2.489	2.426	2.384
3-5 year issues.....do.	4.69	4.74	4.95	4.87	4.66	4.24	4.23	4.42	4.06	3.71	3.50	3.50	3.61	3.68
<b>Savings deposits, balance to credit of depositors:</b>														
New York State savings banks.....mil. of dol.	20,363	20,424	20,651	20,544	20,558	20,774	20,659	20,684	20,848	20,832	20,874	21,063	21,051	21,135
U.S. postal savings <sup>¶</sup> .....do.	976	962	948	928	909	894	879	849	836	823	810	798	788	779

Revised. Preliminary.  
 \*New series (from Board of Governors of Federal Reserve System); for back data, see *Federal Reserve Bulletins*.  
 $\phi$ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.  $\phi$ Includes data not shown separately.  
 $\dagger$ Revised series, reflecting change in coverage and format. Figures through 1958 on old basis appear in the 1959 edition of BUSINESS STATISTICS; January-June 1959 figures, in September 1959 SURVEY.  
 $\Phi$ 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 (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).  
 $\S$ For bond yields, see p. S-20.  $\dagger$ Minor revisions prior to September 1959 will be shown later.  
 $\P$ 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).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>FINANCE—Continued</b>														
<b>CONSUMER CREDIT † (Short- and Intermediate-term)</b>														
Total outstanding, end of month.....mil. of dol.	49,872	50,379	52,046	51,356	51,021	51,162	52,169	52,831	53,497	53,653	53,928	54,128	54,201	-----
Installment credit, total.....do.....	38,421	38,723	39,482	39,358	39,408	39,643	40,265	40,740	41,362	41,687	41,995	42,136	42,217	-----
Automobile paper.....do.....	16,659	16,669	16,590	16,568	16,677	16,876	17,218	17,481	17,807	17,946	18,078	18,086	18,055	-----
Other consumer goods paper.....do.....	9,534	9,687	10,243	10,129	9,997	9,940	10,022	10,080	10,194	10,202	10,202	10,255	10,342	-----
Repair and modernization loans.....do.....	2,653	2,683	2,704	2,991	2,695	2,706	2,736	2,786	2,824	2,852	2,891	2,916	2,928	-----
Personal loans.....do.....	9,575	9,684	9,945	9,700	10,039	10,126	10,289	10,393	10,537	10,687	10,824	10,879	10,892	-----
By type of holder:														
Financial institutions, total.....do.....	33,318	33,519	33,838	34,003	34,246	34,432	35,085	35,554	36,127	36,506	36,849	36,977	36,993	-----
Commercial banks.....do.....	14,817	14,853	14,922	15,066	15,134	15,139	15,402	15,597	15,834	15,927	16,051	16,115	16,107	-----
Sales finance companies.....do.....	10,071	10,117	10,145	10,168	10,276	10,357	10,604	10,734	10,945	11,062	11,142	11,154	11,147	-----
Credit unions.....do.....	3,143	3,183	3,232	3,225	3,259	3,331	3,418	3,484	3,570	3,622	3,696	3,736	3,774	-----
Consumer finance companies.....do.....	3,570	3,622	3,764	3,777	3,795	3,811	3,858	3,888	3,938	4,035	4,085	4,097	4,087	-----
Other.....do.....	1,717	1,744	1,775	1,767	1,782	1,794	1,803	1,841	1,840	1,860	1,875	1,875	1,878	-----
Retail outlets, total.....do.....	5,103	5,204	5,644	5,355	5,162	5,216	5,180	5,186	5,235	5,181	5,146	5,159	5,224	-----
Department stores.....do.....	1,967	2,045	2,298	2,109	2,002	2,103	2,055	2,059	2,078	2,044	2,017	2,051	2,108	-----
Furniture stores.....do.....	1,089	1,107	1,167	1,132	1,111	1,089	1,080	1,071	1,078	1,071	1,078	1,075	1,076	-----
Automobile dealers.....do.....	593	592	588	587	590	595	606	615	626	632	636	636	634	-----
Other.....do.....	1,454	1,460	1,591	1,527	1,459	1,429	1,439	1,441	1,453	1,434	1,415	1,397	1,406	-----
Noninstallment credit, total.....do.....	11,451	11,656	12,564	11,998	11,613	11,514	11,904	12,091	12,135	11,966	11,933	11,992	11,984	-----
Single-payment loans, total.....do.....	4,050	4,117	4,176	4,092	4,151	4,222	4,247	4,345	4,321	4,290	4,299	4,376	4,326	-----
Commercial banks*.....do.....	3,466	3,472	3,542	3,499	3,496	3,505	3,569	3,573	3,623	3,605	3,594	3,637	3,615	-----
Other financial institutions*.....do.....	584	645	634	593	655	719	772	772	698	685	705	739	711	-----
Charge accounts, total.....do.....	4,525	4,614	5,351	4,816	4,305	4,118	4,451	4,547	4,628	4,506	4,473	4,480	4,563	-----
Department stores*.....do.....	647	717	960	825	686	622	657	647	634	585	585	626	602	-----
Other retail outlets*.....do.....	3,491	3,506	3,985	3,577	3,204	3,070	3,380	3,483	3,565	3,475	3,415	3,377	3,446	-----
Credit cards*.....do.....	387	391	406	414	415	426	414	417	429	446	473	477	455	-----
Service credit.....do.....	2,876	2,925	3,037	3,090	3,157	3,174	3,206	3,199	3,186	3,170	3,161	3,136	3,095	-----
Installment credit extended and repaid:														
Unadjusted:														
Extended, total.....do.....	4,185	3,928	4,686	3,534	3,723	4,201	4,457	4,335	4,561	4,141	4,301	3,965	3,980	-----
Automobile paper.....do.....	1,564	1,313	1,293	1,278	1,427	1,633	1,697	1,664	1,738	1,477	1,576	1,383	1,412	-----
Other consumer goods paper.....do.....	1,198	1,172	1,616	976	934	1,062	1,168	1,153	1,226	1,072	1,111	1,126	1,180	-----
All other.....do.....	1,423	1,443	1,777	1,280	1,362	1,506	1,592	1,518	1,597	1,592	1,614	1,456	1,388	-----
Repaid, total.....do.....	3,726	3,626	3,927	3,658	3,673	3,961	3,840	3,860	3,939	3,816	3,993	3,824	3,899	-----
Automobile paper.....do.....	1,375	1,303	1,372	1,300	1,318	1,434	1,355	1,401	1,412	1,338	1,444	1,375	1,443	-----
Other consumer goods paper.....do.....	1,054	1,019	1,060	1,090	1,066	1,119	1,086	1,095	1,112	1,064	1,111	1,073	1,093	-----
All other.....do.....	1,297	1,304	1,495	1,268	1,289	1,408	1,399	1,364	1,415	1,414	1,438	1,376	1,363	-----
Adjusted:														
Extended, total.....do.....	4,219	4,083	4,046	4,217	4,115	4,119	4,437	4,209	4,202	4,227	4,029	4,082	4,096	-----
Automobile paper.....do.....	1,622	1,466	1,377	1,535	1,560	1,555	1,652	1,543	1,501	1,418	1,411	1,389	1,492	-----
Other consumer goods paper.....do.....	1,124	1,133	1,146	1,208	1,094	1,118	1,240	1,164	1,191	1,163	1,073	1,141	1,139	-----
All other.....do.....	1,473	1,484	1,523	1,474	1,461	1,446	1,545	1,502	1,510	1,646	1,545	1,552	1,465	-----
Repaid, total.....do.....	3,697	3,700	3,776	3,824	3,707	3,711	3,904	3,886	3,860	3,978	3,861	3,890	3,966	-----
Automobile paper.....do.....	1,341	1,311	1,361	1,386	1,338	1,345	1,397	1,411	1,384	1,390	1,377	1,360	1,438	-----
Other consumer goods paper.....do.....	1,048	1,069	1,066	1,089	1,046	1,042	1,084	1,099	1,094	1,115	1,085	1,101	1,123	-----
All other.....do.....	1,308	1,320	1,349	1,349	1,323	1,324	1,423	1,376	1,382	1,473	1,399	1,429	1,405	-----
<b>FEDERAL GOVERNMENT FINANCE</b>														
Budget receipts and expenditures:														
Receipts, total.....mil. of dol.	3,626	7,152	8,350	5,425	9,289	12,217	7,468	9,725	* 12,804	3,976	8,590	10,211	3,641	-----
Receipts, net †.....do.....	3,018	5,889	7,339	4,867	7,237	9,580	5,064	6,550	* 10,891	3,128	6,454	8,981	2,823	-----
Customs.....do.....	90	94	99	90	93	105	91	91	84	84	93	87	92	-----
Individual income taxes.....do.....	1,468	4,444	2,733	3,004	5,718	3,332	4,290	5,783	* 4,125	1,401	4,996	4,486	1,296	-----
Corporation income taxes.....do.....	491	405	3,180	564	483	6,192	619	467	5,530	870	409	3,492	481	-----
Employment taxes.....do.....	278	965	527	341	1,611	1,149	858	1,918	* 1,155	383	1,608	792	389	-----
Other internal revenue and receipts.....do.....	1,209	1,244	1,811	1,427	1,384	1,439	1,609	1,466	* 1,903	1,439	1,454	1,354	1,383	-----
Expenditures, total ‡.....do.....	6,863	6,590	6,601	6,157	6,142	6,423	6,032	6,073	* 6,521	6,172	6,803	6,793	6,829	-----
Interest on public debt.....do.....	732	743	800	826	779	784	772	772	* 801	806	751	736	748	-----
Veterans' services and benefits.....do.....	405	424	430	419	420	457	421	422	424	404	461	416	-----	
Major national security.....do.....	3,980	3,643	4,231	3,523	3,684	3,976	3,669	3,669	3,971	3,471	3,976	3,910	-----	
All other expenditures.....do.....	1,751	1,788	1,384	1,431	1,287	1,207	1,179	1,216	* 1,593	* 1,533	* 1,645	1,746	-----	
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total.....do.....	291,253	290,589	290,798	291,085	290,583	286,826	288,787	289,367	286,331	288,338	288,672	288,423	290,487	290,414
Interest bearing, total.....do.....	288,478	287,742	287,704	288,086	287,588	283,772	285,773	286,308	283,241	285,285	285,634	285,358	287,372	287,138
Public issues.....do.....	244,882	244,160	244,197	245,456	244,753	240,515	242,930	242,408	238,342	241,088	240,413	240,382	243,097	242,578
Held by U.S. Govt. investment acct.s. †.....do.....	9,895	10,117	10,098	10,496	10,322	10,330	10,283	10,385	10,360	10,559	10,641	10,487	-----	-----
Special issues.....do.....	43,596	43,582	43,506	42,630	42,835	43,257	42,843	43,900	44,899	44,198	45,222	44,977	44,275	44,561
Noninterest bearing.....do.....	2,775	2,847	3,094	2,999	2,995	3,054	3,014	3,059	3,090	3,053	3,038	3,065	3,115	3,276
Obligations guaranteed by U.S. Govt., end mo. do.....	118	124	127	130	135	138	132	133	140	134	157	161	159	153
U.S. savings bonds:														
Amount outstanding, end of month.....do.....	49,715	49,552	48,647	48,273	48,182	48,085	47,953	47,889	47,824	47,620	47,596	47,578	47,605	47,629
Sales, series E and H.....do.....	358	332	377	421	438	393	340	349	340	354	355	340	346	326
Redemptions.....do.....	742	588	1,404	923	627	584	564	508	527	683	476	453	413	398
<b>LIFE INSURANCE</b>														
Institute of Life Insurance: ‡														
Assets, total, all U.S. life insurance companies.....mil. of dol.	112,405	112,904	113,626	114,202	114,666	114,965	115,394	115,908	116,377	117,005	117,581	117,947	118,544	-----
Bonds (book value), domestic and foreign, total.....mil. of dol.	56,623	56,700	56											

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960											
	October	November	December	January	February	March	April	May	June	July	August	September	October	November	
<b>FINANCE—Continued</b>															
<b>LIFE INSURANCE—Continued</b>															
<b>Institute of Life Insurance®—Continued</b>															
Assets, all U.S. life insurance companies—Con.															
Stocks (book value), domestic and foreign, total	3,501	3,630	3,702	3,717	3,735	3,722	3,742	3,785	3,788	3,828	3,881	3,885	3,941		
Preferred (U.S.).....mil. of dol.	1,697	1,716	1,713	1,720	1,727	1,750	1,753	1,770	1,723	1,790	1,818	1,836	1,871		
Common (U.S.).....do.	1,852	1,871	1,942	1,949	1,961	1,927	1,944	1,971	2,019	1,988	2,010	1,996	2,017		
Mortgage loans, total.....do.	38,744	38,984	39,299	39,573	39,769	40,011	40,236	40,439	40,631	40,694	40,920	41,099	41,313		
Nonfarm.....do.	35,936	36,169	36,475	36,753	36,933	37,155	37,358	37,545	37,722	37,769	37,982	38,153	38,356		
Real estate.....do.	3,631	3,673	3,670	3,688	3,698	3,712	3,721	3,766	3,786	3,809	3,822	3,828	3,834		
Policy loans and premium notes.....do.	4,511	4,555	4,605	4,651	4,700	4,774	4,838	4,897	4,957	5,029	5,085	5,138	5,182		
Cash.....do.	1,195	1,228	1,327	1,236	1,183	1,153	1,192	1,180	1,213	1,225	1,229	1,278	1,268		
Other assets.....do.	4,110	4,134	4,281	4,276	4,382	4,379	4,374	4,347	4,445	4,543	4,613	4,655	4,608		
<b>Life Insurance Agency Management Association:</b>															
Insurance written (new paid-for insurance):†															
Value, estimated total.....mil. of dol.	5,928	6,250	8,017	4,864	5,396	6,284	5,842	6,069	6,716	5,923	5,900	5,585	6,065		
Group and wholesale.....do.	1,084	1,327	2,589	872	986	1,092	913	929	1,611	1,327	1,017	1,031	1,228		
Industrial.....do.	587	581	529	491	567	576	597	656	607	541	569	550	580		
Ordinary total.....do.	14,257	14,342	14,899	3,501	3,843	4,616	4,332	4,484	4,498	4,055	4,314	4,004	4,257		
New England.....do.	256	281	312	222	241	285	263	276	277	245	268	236	259		
Middle Atlantic.....do.	882	882	990	734	824	954	919	945	946	846	887	782	866		
East North Central.....do.	823	826	925	683	767	941	871	869	852	783	858	784	845		
West North Central.....do.	335	320	384	280	303	357	322	349	362	339	352	329	335		
South Atlantic.....do.	555	565	617	434	495	569	559	593	591	525	559	527	576		
East South Central.....do.	196	200	221	164	181	223	207	215	216	190	201	199	236		
West South Central.....do.	404	392	478	353	393	466	432	447	468	424	424	418	394		
Mountain.....do.	182	180	233	163	161	216	197	209	207	190	205	200	195		
Pacific (incl. Alaska and Hawaii).....do.	541	539	644	467	477	605	562	581	580	513	559	529	552		
<b>Institute of Life Insurance: ‡</b>															
Payments to policyholders and beneficiaries, estimated total.....mil. of dol.															
Death benefits.....do.	592.2	591.5	814.2	636.3	656.6	770.2	650.1	673.5	672.9	605.7	679.4	633.3	626.1		
Matured endowments.....do.	244.9	244.5	307.4	258.6	282.5	327.5	270.2	285.6	280.0	251.4	292.2	260.9	258.4		
Disability payments.....do.	50.3	49.9	60.0	61.0	57.3	63.5	56.9	57.7	57.3	48.4	51.4	50.9	52.8		
Annuitant payments.....do.	10.1	9.4	10.1	11.0	9.9	11.1	9.8	10.2	9.9	9.7	10.7	9.6	10.3		
Surrender values.....do.	54.3	54.8	48.1	75.1	58.5	58.6	59.3	60.1	60.8	59.4	59.5	56.5	58.8		
Policy dividends.....do.	124.4	116.6	144.2	126.4	129.4	155.9	132.5	139.0	134.7	132.1	142.4	125.9	132.9		
Life Insurance Association of America:	108.2	116.3	244.4	104.2	119.0	153.6	121.4	120.9	130.2	104.7	123.2	129.5	112.9		
Premium income (39 cos.), quarterly total.....do.			\$3,069.3			2,825.0			2,771.2			2,815.5			
Accident and health.....do.			526.7			522.7			539.6			552.0			
Annuities.....do.			\$387.6			269.9			240.7			256.8			
Group.....do.			324.9			344.8			321.8			357.0			
Industrial.....do.			276.2			176.0			173.0			170.1			
Ordinary.....do.			1,553.9			1,511.6			1,496.0			1,479.6			
<b>MONETARY STATISTICS</b>															
<b>Gold and silver:</b>															
<b>Gold:</b>															
Monetary stock, U.S. (end of mo.).....mil. of dol.	19,585	19,566	19,456	19,444	19,421	19,408	19,360	19,352	19,322	19,144	19,005	18,685	18,402	17,910	
Net release from earmark§.....do.	51.9	-71.4	-112.0	-11.6	-21.3	-13.5	-71.5	-14.2	-101.8	-222.3	-151.4	-319.5	-397.5		
Exports.....thous. of dol.	62	418	176	106	42	111	278	71	121	148	39	167	270		
Imports.....do.	23,616	47,931	9,092	2,453	4,440	17,592	8,639	10,321	76,649	49,096	11,954	5,376	125,558		
Production, reported monthly total ♀.....do.	91,600	90,000	88,500	89,300	89,300	89,300	89,300	89,300	89,300	89,300	89,300	89,300	89,300		
Africa.....do.	66,900	65,600	64,400	66,300	65,600	64,800	64,800	67,000	68,700	68,700	68,700	68,700	68,700		
Canada.....do.	13,900	13,600	13,200	13,200	13,000	13,000	13,000	13,000	13,500	13,800	13,300	12,900			
United States.....do.	3,500	3,400	3,700	3,400	3,100	3,500	3,500	4,100	3,900	4,500	4,900	5,000			
<b>Silver:</b>															
Exports.....do.	184	138	743	2,134	1,156	1,841	1,255	1,003	3,545	2,074	2,466	1,801	1,754		
Imports.....do.	4,219	3,445	5,345	3,378	5,002	5,501	6,739	3,982	6,649	4,396	4,251	5,864	3,999		
Price at New York.....dol. per fine oz.	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	
Production:															
Canada.....thous. of fine oz.	3,072	2,333	2,679	2,755	2,864	2,734	2,582	2,348	2,966	2,914	2,644				
Mexico.....do.	4,408	4,196	3,092	3,816	4,543	3,760	4,240	3,202	3,565						
United States.....do.	510	635	756	3,327	3,454	4,010	3,806	3,425	3,278	2,817	3,115				
<b>Money supply (end of month, or last Wed.):</b>															
Currency in circulation.....bil. of dol.	31.9	32.5	32.6	31.6	31.6	31.6	31.6	31.9	32.1	32.0	32.0	32.0	32.1		
Deposits and currency, total.....do.	251.7	251.1	256.0	250.5	248.0	247.3	250.2	249.3	251.0	252.9	252.2	255.1	257.5		
Foreign banks deposits, net.....do.	3.1	3.0	3.2	2.8	2.6	2.7	2.8	2.8	2.9	2.8	3.0	2.9	3.1		
U.S. Government balances.....do.	6.4	5.5	6.2	4.8	5.8	5.6	5.7	8.1	5.5	7.4	6.6	8.7	7.1		
Deposits (adjusted) and currency, total%.....do.	242.2	242.6	246.6	242.9	239.6	239.0	241.7	238.4	239.8	242.6	242.7	243.6	247.2		
Demand deposits, adjusted%.....do.	112.7	113.1	115.4	114.0	110.5	108.8	111.5	107.7	107.8	110.1	108.9	109.3	112.2		
Time deposits, adjusted%.....do.	101.1	100.3	101.8	101.0	101.2	102.2	102.3	102.6	103.7	104.2	105.2	106.0	106.7		
Currency outside banks.....do.	28.3	29.1	29.4	27.9	28.0	28.1	27.9	28.1	28.3	28.4	28.5	28.3	28.3		
<b>Turnover of demand deposits except interbank and U.S. Government, annual rates, sens. adjusted:†</b>															
New York City.....ratio of debits to deposits	60.1	60.1	60.1	55.7	58.5	57.9	56.4	61.1	61.3	58.9	65.5	68.5	60.0		
6 other centers§.....do.	32.8	33.6	33.2	33.0	35.7	34.0	35.3	35.5	35.7	34.2	36.7	35.8	34.9		
337 other reporting centers.....do.	24.7	25.3	24.9	25.1	26.4	26.8	26.1	26.3	26.4	25.5	26.6	26.0	25.5		
<b>PROFITS AND DIVIDENDS (QUARTERLY)</b>															
<b>Manufacturing corporations (Fed. Trade and SEC):⊙</b>															
Net profit after taxes, all industries.....mil. of dol.			3,832			3,992			4,081			3,612			
Food and kindred products.....do.			321			261			305			349			
Textile mill products.....do.			121			93			86			80			
Lumber and wood products (except furniture).....do.															
Paper and allied products.....mil. of dol.			51			24			45			34			
			169			143			159			144			

† Revised. ‡ Preliminary. § Includes revisions not distributed by regions. ⊙ See footnote "†" for p. S-17.

Insurance written includes data for Alaska beginning 1957 and for Hawaii beginning 1958; revised figures for 1958-April 1959 (including these States) will be shown later. Payments to policyholders, etc., include data for Alaska beginning January 1959 and for Hawaii beginning September 1959. § Or increase in earmarked gold (—).

♀ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Chile (except for January 1960); Nicaragua; Australia; and India.

† 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.

‡ Revised series, replacing unadjusted rates shown prior to the February 1960 Survey and incorporating two major changes. See the January 1960 *Federal Reserve Bulletin* for details and data back to January 1960.

⊙ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

⊙ Effective with the July 1959 Survey, estimates are based on the latest revised (1957) Standard Industrial Classification Manual and, for most industries, are not comparable with previously published data. Comparable data for 1st quarter of 1958 are available upon request.

\* Revisions for 3d quarter 1959 (mil. dol.): Total, 2,705.9; annuities, 292.7.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960									
	October	November	December	January	February	March	April	May	June	July	August	September	October

**FINANCE—Continued**

<b>PROFITS AND DIVIDENDS—Continued</b>														
<b>Manufacturing corporations—Continued</b>														
Net profit after taxes—Continued														
Chemicals and allied products..... mil. of dol.			478				507			559			504	
Petroleum refining..... do			690				684			623			738	
Stone, clay, and glass products..... do			135				92			187			177	
Primary nonferrous metal..... do			116				141			141			116	
Primary iron and steel..... do			204				400			263			132	
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. of dol.			98				95			123			131	
Machinery (except electrical)..... do			* 272				* 263			* 319			231	
Electrical machinery, equip., and supplies..... do			* 362				* 272			* 265			250	
Transportation equipment (except motor vehicles, etc.)..... mil. of dol.			62				64			74			50	
Motor vehicles and parts..... do			318				565			504			191	
All other manufacturing industries..... do			445				390			428			482	
Dividends paid (cash), all industries..... do			2,351				2,001			2,024			1,953	
Electric utilities, net profit after taxes (Fed. Res.) mil. of dol.			422				502			422			418	
Transportation and communications (see pp. S-23 and S-24)..... do														
<b>SECURITIES ISSUED</b>														
<b>Securities and Exchange Commission:†</b>														
Estimated gross proceeds, total..... mil. of dol.	4,121	1,722	1,942	1,958	2,127	2,077	4,579	1,951	2,493	1,626	* 3,177	* 3,006	1,893	
By type of security:														
Bonds and notes, total..... do	3,844	1,487	1,763	1,833	1,942	1,858	4,352	1,760	2,237	1,404	* 1,822	* 1,678	1,764	
Corporate..... do	644	657	747	524	554	675	584	404	859	648	816	612	878	
Common stock..... do	230	173	134	100	156	173	196	153	229	101	137	92	104	
Preferred stock..... do	47	61	45	26	29	46	31	38	26	21	34	57	25	
By type of issuer:														
Corporate, total †..... do	922	891	926	649	740	894	811	595	1,115	770	987	761	1,008	
Manufacturing..... do	103	119	173	77	73	195	180	101	265	190	232	170	257	
Extractive (mining)..... do	19	12	10	31	10	79	6	34	4	26	9	5	13	
Public utility..... do	348	251	351	158	253	202	326	147	371	144	226	306	194	
Railroad..... do	23	6	3	19	5	8	29	20	46	31	16	16	8	
Communication..... do	128	264	73	37	82	70	53	38	65	58	163	91	255	
Financial and real estate..... do	145	185	205	250	206	223	147	150	293	280	220	89	210	
Noncorporate, total †..... do	3,200	830	1,016	1,309	1,388	1,183	3,768	1,356	1,378	856	* 2,190	* 1,065	886	
U.S. Government..... do	2,574	332	380	420	435	391	2,860	368	350	353	1,371	338	345	
State and municipal..... do	587	458	476	696	622	568	717	556	978	475	* 607	* 682	343	
New corporate security issues:														
Estimated net proceeds, total..... do	898	871	907	635	724	875	789	577	1,085	753	968	746	989	
Proposed uses of proceeds:														
New money, total..... do	801	803	844	550	667	803	681	519	985	652	919	692	891	
Plant and equipment..... do	647	643	619	302	404	478	479	333	613	311	640	599	624	
Working capital..... do	154	160	225	247	263	325	202	187	372	340	279	144	267	
Retirement of securities..... do	19	7	7	58	9	15	23	11	51	26	6	8	24	
Other purposes..... do	78	61	56	27	48	57	86	48	50	75	43	46	74	
State and municipal issues (Bond Buyer):														
Long-term..... do	587	458	476	696	622	568	717	556	978	475	607	682	320	
Short-term..... do	235	343	358	268	345	365	365	351	297	280	505	199	146	
<b>SECURITY MARKETS</b>														
<b>Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)</b>														
Cash on hand and in banks..... mil. of dol.	360	372	375	366	375	366	354	362	366	361	362	356	377	
Customers' debit balances (net)..... do	3,378	3,438	3,430	3,333	3,267	3,145	3,150	3,151	3,188	3,113	3,220	3,259	3,243	
Customers' free credit balances..... do	967	974	996	1,001	981	988	940	970	1,016	1,018	1,021	1,059	1,063	
Money borrowed..... do	2,405	2,493	2,583	2,423	2,396	2,220	2,340	2,322	2,272	2,229	2,236	2,320	2,300	
<b>Bonds</b>														
<b>Prices:</b>														
Average price of all listed bonds (N.Y.S.E.), total §..... dollars.	88.85	88.42	87.48	88.26	88.86	90.90	90.08	90.42	91.30	93.15	93.25	93.09	92.82	
Domestic..... do	88.95	88.52	87.56	88.36	88.97	91.02	90.18	90.53	91.44	93.32	93.40	93.27	92.99	
Foreign..... do	81.61	81.32	81.18	80.98	81.67	82.54	82.59	82.25	81.98	81.98	82.35	81.19	81.48	
<b>Standard and Poor's Corporation:</b>														
Industrial, utility, and railroad (A1+ issues):														
Composite (21 bonds) †..... dol. per \$100 bond.	92.8	92.9	92.4	92.0	92.8	93.9	94.2	94.1	94.2	94.8	96.4	96.7	96.0	95.5
Domestic municipal (15 bonds)..... do	100.1	100.9	99.3	98.3	100.4	101.9	102.3	102.1	103.1	103.9	106.7	106.7	105.8	107.7
U.S. Treasury bonds, taxable ‡..... do	84.95	84.82	83.00	81.81	83.60	85.32	84.24	84.39	85.50	88.12	88.93	88.57	87.50	87.23
<b>Sales:</b>														
Total, excluding U.S. Government bonds (SEC):														
All registered exchanges:														
Market value..... thous. of dol.	143,838	142,252	173,204	148,246	133,529	157,591	138,221	139,696	156,527	115,992	133,757	107,194	117,722	
Face value..... do	145,716	146,631	177,574	146,910	135,138	158,056	131,152	133,902	150,183	121,746	134,897	109,017	118,667	
New York Stock Exchange:														
Market value..... do	141,290	139,702	170,098	144,924	131,601	155,685	136,699	137,916	153,990	114,373	130,349	104,218	115,822	
Face value..... do	143,316	144,516	174,505	143,885	133,179	156,053	129,427	132,101	147,589	119,997	132,295	106,038	116,622	
New York Stock Exchange, exclusive of stopped sales, face value, total §..... thous. of dol.	123,333	130,050	155,742	116,340	116,392	132,040	110,727	114,871	120,465	93,696	109,148	93,925	99,342	
U.S. Government..... do	0	11	0	0	2	0	3	0	0	0	0	0	0	
Other than U.S. Government, total §..... do	123,333	130,039	155,742	116,340	116,390	132,040	110,724	114,871	120,465	93,696	109,148	93,925	99,342	
Domestic..... do	118,668	124,668	150,433	110,125	110,029	125,256	104,813	109,044	115,173	87,282	102,913	88,783	92,887	
Foreign..... do	4,665	5,371	5,309	6,215	6,361	6,784	5,911	5,827	5,292	6,414	6,235	5,142	6,455	
Value, issues listed on N.Y.S.E., end of mo.:														
Market value, total, all issues §..... mil. of dol.	106,899	106,499	105,422	106,287	107,041	109,655	109,007	109,395	106,876	108,994	110,058	110,100	109,859	
Domestic..... do	104,223	103,826	102,723	103,596	104,346	106,814	106,176	106,576	104,039	106,149	107,192	107,273	107,004	
Foreign..... do	1,589	1,582	1,617	1,610	1,621	1,634	1,626	1,612	1,622	1,602	1,608	1,585	1,613	
Face value, total, all issues §..... do	120,319	120,441	120,508	120,431	120,460	120,627	121,007	120,979	117,060	117,004	118,018	118,271	118,357	
Domestic..... do	117,171	117,291	117,311	117,237	117,277	117,350	117,740	117,719	113,780	113,748	114,763	115,015	115,074	
Foreign..... do	1,947	1,945	1,992	1,988	1,985	1,980	1,969	1,960	1,979	1,955	1,953	1,952	1,980	

\* Revised. † Revisions for 3d quarter 1959 (mil. dol.): Machinery (except electrical), 335; electrical machinery, 301.

‡ See corresponding note on p. S-18. § Revisions for January-March 1959 will be shown later. ¶ Includes data not shown separately.

§ Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.

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

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>FINANCE—Continued</b>														
<b>SECURITY MARKETS—Continued</b>														
<b>Bonds—Continued</b>														
Yields:														
Domestic corporate (Moody's).....percent..	4.87	4.85	4.87	4.91	4.88	4.81	4.76	4.80	4.78	4.74	4.61	4.58	4.63	4.64
By ratings:														
Aaa.....do.....	4.57	4.56	4.58	4.61	4.56	4.49	4.45	4.46	4.45	4.41	4.28	4.25	4.30	4.31
Aaa.....do.....	4.76	4.70	4.74	4.77	4.71	4.62	4.58	4.61	4.60	4.56	4.44	4.41	4.44	4.47
A.....do.....	4.87	4.86	4.89	4.93	4.92	4.86	4.79	4.84	4.81	4.77	4.65	4.63	4.67	4.69
Baa.....do.....	5.28	5.26	5.28	5.34	5.34	5.25	5.20	5.28	5.26	5.22	5.08	5.01	5.11	5.08
By groups:														
Industrial.....do.....	4.70	4.69	4.70	4.74	4.71	4.64	4.61	4.65	4.64	4.61	4.49	4.46	4.50	4.51
Public utility.....do.....	4.95	4.86	4.86	4.92	4.89	4.79	4.70	4.76	4.75	4.71	4.53	4.48	4.56	4.56
Railroad.....do.....	4.96	4.99	5.05	5.08	5.05	4.99	4.97	4.98	4.94	4.90	4.82	4.78	4.84	4.85
Domestic municipal:														
Bond Buyer (20 bonds).....do.....	3.55	3.60	3.77	3.68	3.65	3.50	3.61	3.61	3.53	3.47	3.33	3.51	3.42	3.43
Standard and Poor's Corp. (15 bonds).....do.....	3.99	3.94	4.05	4.13	3.97	3.87	3.84	3.85	3.78	3.72	3.53	3.53	3.59	3.46
U.S. Treasury bonds, taxable \$.....do.....	4.11	4.12	4.27	4.37	4.22	4.08	4.17	4.16	3.99	3.86	3.79	3.82	3.91	3.93
<b>Stocks</b>														
Cash dividend payments publicly reported: †														
Total dividend payments.....mil. of dol..	878.5	390.6	2,425.0	986.7	457.5	1,931.7	896.8	355.0	1,948.3	896.7	371.5	1,965.5	921.5	387.6
Finance.....do.....	165.2	105.9	335.4	252.8	168.9	157.3	177.9	78.9	153.3	184.6	78.7	169.5	175.6	104.5
Manufacturing.....do.....	305.3	155.5	1,522.1	293.3	132.7	1,259.3	310.0	134.5	1,261.4	310.9	137.1	1,284.9	330.1	136.0
Mining.....do.....	8.8	2.8	123.4	11.0	3.3	107.3	10.5	3.8	109.3	9.0	3.0	106.6	10.9	2.9
Public utilities:														
Communications.....do.....	200.2	1.7	88.5	201.7	1.8	88.6	200.8	2.6	89.7	201.7	1.8	94.6	202.3	2.1
Electric and gas.....do.....	108.2	100.6	175.7	109.1	102.2	175.4	111.4	103.2	178.6	106.1	112.2	180.3	113.1	109.6
Railroad.....do.....	20.2	3.6	78.0	32.7	4.4	60.1	20.6	1.0	65.5	18.0	4.2	62.3	20.0	1.4
Trade.....do.....	61.5	12.5	60.7	74.0	37.1	52.3	55.5	23.7	56.7	56.3	25.0	56.5	57.8	23.0
Miscellaneous.....do.....	9.1	8.0	41.2	12.1	7.1	31.4	10.1	7.3	33.8	10.1	9.5	30.8	11.7	8.1
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).....dollars..	5.45	5.56	5.56	5.58	5.57	5.58	5.59	5.59	5.59	5.59	5.58	5.57	5.58	5.57
Industrial (125 stocks).....do.....	5.85	6.01	6.01	6.04	6.03	6.03	6.05	6.05	6.06	6.05	6.03	6.02	6.04	6.00
Public utility (24 stocks).....do.....	2.63	2.64	2.64	2.67	2.67	2.67	2.67	2.67	2.67	2.68	2.68	2.69	2.69	2.71
Railroad (25 stocks).....do.....	3.48	3.48	3.53	3.53	3.53	3.53	3.56	3.56	3.56	3.56	3.56	3.56	3.47	3.46
Bank (15 stocks).....do.....	3.82	3.82	3.90	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	4.00
Insurance (10 stocks).....do.....	4.33	4.33	4.40	4.40	4.40	4.63	4.63	4.63	4.81	4.81	4.85	4.85	4.85	5.01
Price per share, end of month (200 stocks) ¢.....do.....	162.37	164.47	169.29	156.61	157.86	155.24	152.00	155.49	158.87	155.33	159.22	149.53	149.30	154.57
Industrial (125 stocks).....do.....	186.60	189.96	195.43	178.05	177.30	174.01	169.82	174.47	178.62	173.55	176.68	165.61	164.91	169.92
Public utility (24 stocks).....do.....	65.51	65.38	65.77	64.67	66.13	66.66	67.30	67.31	71.12	73.59	70.25	70.27	70.27	72.24
Railroad (25 stocks).....do.....	70.24	68.39	70.24	67.98	67.05	64.15	62.49	62.49	64.20	61.95	62.28	57.56	57.68	60.39
Yield (200 stocks).....percent..	3.36	3.38	3.28	3.56	3.53	3.59	3.68	3.60	3.52	3.60	3.50	3.73	3.74	3.60
Industrial (125 stocks).....do.....	3.14	3.16	3.08	3.39	3.40	3.47	3.56	3.47	3.39	3.49	3.41	3.64	3.66	3.53
Public utility (24 stocks).....do.....	4.01	4.04	4.01	4.13	4.04	4.01	3.97	3.97	3.73	3.77	3.64	3.83	3.83	3.75
Railroad (25 stocks).....do.....	4.95	5.09	5.03	5.19	5.26	5.50	5.70	5.70	5.55	5.75	5.72	6.18	6.02	5.73
Bank (15 stocks).....do.....	3.70	3.57	3.38	3.68	3.84	3.88	3.92	3.87	3.98	4.04	4.00	4.02	4.02	3.93
Insurance (10 stocks).....do.....	3.03	2.83	2.72	2.86	2.76	2.87	2.93	2.97	2.98	2.93	2.87	3.08	3.07	2.97
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks).....dollars..			9.70			10.35			10.00			8.40		
Public utility (24 stocks).....do.....			3.82			3.89			3.99			4.08		
Railroad (25 stocks).....do.....			7.86			4.48			5.28			3.09		
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.).....percent..	4.81	4.81	4.85	4.87	4.82	4.76	4.71	4.75	4.74	4.70	4.61	4.69	4.75	4.78
<b>Prices:</b>														
Dow-Jones averages (65 stocks).....	212.04	211.25	217.52	214.81	206.74	203.52	205.04	203.39	210.96	206.96	206.82	199.78	194.49	199.54
Industrial (30 stocks).....	637.34	646.43	671.35	655.39	624.88	614.70	619.98	615.64	644.38	625.83	624.47	598.10	582.45	601.14
Public utility (15 stocks).....	87.87	86.56	87.09	86.78	85.87	87.36	89.10	88.91	91.54	93.59	94.46	94.37	92.86	94.14
Railroad (20 stocks).....	157.51	150.26	153.79	156.15	150.73	144.17	142.97	140.60	143.04	138.36	137.39	130.98	125.80	128.62
Standard and Poor's Corporation: ♂														
Industrial, public utility, and railroad:														
Combined index (500 stocks).....1941-43=100..	57.00	57.23	59.06	58.03	55.78	55.02	55.73	55.22	57.26	55.84	56.51	54.81	53.73	55.47
Industrial, total (425 stocks) ¢.....do.....	61.04	61.46	63.56	62.27	59.60	58.71	59.46	58.84	61.06	59.25	59.96	57.96	56.90	58.89
Capital goods (127 stocks).....do.....	64.25	64.63	67.14	65.01	61.43	60.23	60.31	59.81	62.09	59.58	59.76	56.77	55.25	57.42
Consumers' goods (193 stocks).....do.....	48.22	48.81	49.97	49.00	46.51	46.14	46.75	46.64	48.65	47.58	48.16	46.51	45.68	46.96
Public utility (50 stocks).....do.....	44.11	43.71	44.31	44.50	44.38	44.60	45.53	45.75	47.35	48.02	48.65	48.64	47.34	47.83
Railroad (25 stocks).....do.....	34.32	32.80	33.57	33.68	32.54	31.01	30.59	30.18	30.81	30.19	30.19	28.76	27.77	28.93
Banks:														
N.Y. City (11 stocks).....do.....	26.31	26.03	29.47	28.80	26.80	26.87	26.36	26.06	25.70	25.71	25.26	25.63	25.43	25.58
Outside N.Y. City (16 stocks).....do.....	53.81	54.75	56.59	56.47	53.94	52.78	52.54	51.25	50.94	52.09	52.64	52.89	52.32	53.91
Fire insurance (15 stocks).....do.....	30.60	31.17	33.19	33.66	33.23	33.24	33.78	32.69	33.81	34.24	34.81	33.87	33.01	33.75
<b>Sales (Securities and Exchange Commission):</b>														
Total on all registered exchanges:														
Market value.....mil. of dol..	3,591	4,020	4,528	4,167	3,616	3,950	3,495	3,938	4,780	3,445	3,751	3,450	3,192	-----
Shares sold.....thousands..	102,521	120,394	141,308	129,141	103,097	121,791	100,674	117,547	143,470	105,352	116,064	109,989	101,085	-----
On New York Stock Exchange:														
Market value.....mil. of dol..	3,069	3,407	3,767	3,518	3,068	3,356	2,939	3,291	3,967	2,862	3,119	2,867	2,700	-----
Shares sold.....thousands..	72,810	83,884	90,021	85,579	72,566	85,102	70,285	82,391	97,625	71,877	80,851	74,704	70,210	-----
Exclusive of odd lot and stopped sales (N.Y. Times).....thousands..	61,330	64,558	72,244	63,932	60,533	65,715	57,291	68,827	76,533	53,870	65,350	60,854	54,431	62,002
<b>Shares listed, N.Y. Stock Exchange, end of mo.:</b>														
Market value, all listed shares.....mil. of dol..	295,165	299,112	307,708	287,977	291,191	287,416	283,381	291,688	298,143	292,392	300,901	283,318	281,529	-----
Number of shares listed.....millions..	5,658	5,733	5,847	5,930	6,002	6,050	6,074	6,181	6,274	6,306	6,341	6,370	6,388	-----

\* Revised. † Preliminary.

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

§ Revisions for 1957-1959 are shown on p. 36 of the July 1960 SURVEY.

¶ Includes data not shown separately.

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



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)⊕														
Exports of goods and services, total..... mil. of dol.			6,828			6,734			7,518			6,946		
Military transfers under grants, net..... do			400			425			615			265		
Merchandise, adjusted, excluding military transactions <sup>†</sup> ..... mil. of dol.			4,328			4,604			5,000			4,673		
Income on investments abroad..... do			1,023			705			744			783		
Other services and military transactions..... do			1,017			1,000			1,159			1,225		
Imports of goods and services, total..... do			5,962			5,761			6,049			6,022		
Merchandise, adjusted <sup>‡</sup> ..... do			3,986			3,820			3,858			3,555		
Income on foreign investments in U.S..... do			250			249			233			222		
Military expenditures..... do			752			764			736			790		
Other services <sup>§</sup> ..... do			974			928			1,222			1,455		
Balance on goods and services..... do			+866			+973			+1,469			+924		
Unilateral transfers (net), total..... do			-1,123			-1,000			-1,239			-879		
Private..... do			-153			-142			-163			-156		
Government..... do			-970			-858			-1,076			-723		
U.S. long- and short-term capital (net), total..... do			-536			-768			-1,064			-1,008		
Private..... do			-773			-546			-683			-864		
Government..... do			+237			-222			-381			-144		
Foreign long- and short-term capital (net)..... do			+495			+751			+885			+514		
Gold sales [purchases (-)]..... do			+72			+50			+94			+637		
Errors and omissions..... do			+226			-6			-145			-188		
FOREIGN TRADE														
Indexes														
Exports of U.S. merchandise:⊙														
Quantity..... 1936-38=100	274	274	310	288	290	323	337	335	323	312	297	296		
Value..... do	601	600	681	633	640	711	741	736	706	690	654	654		
Unit value..... do	219	219	219	220	221	220	220	219	219	221	221	221		
Imports for consumption:⊙														
Quantity..... do	215	222	255	205	228	241	220	221	229	201	220	204		
Value..... do	591	615	698	567	628	666	608	611	632	558	607	565		
Unit value..... do	274	277	274	276	275	277	276	277	276	277	276	277		
Agricultural products, quantity:														
Exports, U.S. merchandise, total:														
Unadjusted..... 1952-54=100	169	199	206	211	197	190	195	180	178	176	152	165		
Seasonally adjusted..... do	153	167	167	196	189	176	201	193	201	227	191	178		
Cotton (incl. linters), seas. adj. .... do	135	199	162	200	202	207	205	171	162	504	69	91		
Imports for consumption, total:														
Unadjusted..... do	86	89	119	84	113	116	105	110	111	97	112	101		
Seasonally adjusted..... do	99	103	108	74	106	101	91	116	114	108	122	111		
Supplementary imports, seas. adj. .... do	89	100	116	96	111	112	100	106	107	106	113	99		
Complementary imports, seas. adj. .... do	106	105	105	62	103	94	85	124	120	109	129	121		
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports <sup>¶</sup> ..... thous. of long tons	7,890	7,684	8,701	7,034	7,282	7,618	9,192	9,460	9,768	9,575				
General imports..... do	14,710	15,677	16,595	12,805	14,594	14,472	14,809	15,424	17,353	14,405				
Value⊙														
Exports (mdse.), including reexports, total <sup>¶</sup> ..... mil. of dol.	1,481.6	1,478.6	1,674.5	1,561.8	1,576.1	1,751.2	1,822.9	1,809.5	1,738.1	1,699.3	1,612.7	1,610.1	1,743.9	
By geographic regions:Δ														
Africa..... do	49.1	53.8	66.6	52.5	57.8	65.0	72.5	63.1	60.1	65.0	72.9	54.5	67.3	
Asia and Oceania..... do	257.9	268.5	305.2	311.2	327.4	364.1	351.3	332.1	323.9	347.2	312.6	300.6	334.2	
Europe..... do	401.1	427.1	514.9	498.5	470.1	493.3	526.4	570.6	532.8	533.7	522.5	551.7	572.2	
Northern North America..... do	324.4	286.8	306.5	283.0	295.4	337.2	351.3	348.1	330.3	283.2	288.7	288.3	310.8	
Southern North America..... do	156.7	150.1	153.0	133.4	132.2	151.0	151.3	141.0	146.0	139.5	132.4	132.7	138.8	
South America..... do	152.9	154.8	174.0	159.5	158.6	165.3	180.6	184.3	180.5	181.7	161.5	164.1	200.1	
By leading countries:Δ														
Africa:														
United Arab Republic (Egypt Region)..... do	9.5	12.6	18.8	12.5	10.3	14.1	15.9	9.1	7.6	6.9	11.1	9.0	15.8	
Union of South Africa..... do	17.8	17.8	21.2	16.7	23.3	22.6	26.7	25.3	23.5	31.2	30.8	19.8	22.2	
Asia and Oceania:														
Australia, including New Guinea..... do	30.0	32.3	24.5	19.9	26.6	23.8	27.7	30.9	31.7	41.6	37.4	35.0	38.4	
Colony of Singapore..... do	2.2	2.3	2.7	2.2	2.8	3.1	3.6	3.2	3.9	3.8	4.0	3.5	3.5	
India and Pakistan..... do	28.8	24.9	30.0	47.4	61.3	78.8	81.2	69.8	63.2	66.1	61.3	52.9	68.9	
Japan..... do	73.4	90.3	121.3	106.4	107.5	115.7	111.4	106.0	101.3	121.1	93.5	98.0	99.6	
Republic of Indonesia..... do	7.0	4.7	8.0	12.3	8.8	9.6	4.3	6.4	4.0	5.7	5.1	5.2	5.6	
Republic of the Philippines..... do	24.5	25.8	25.6	23.2	23.0	28.1	26.2	22.7	22.0	25.3	21.6	21.9	24.3	
Europe:														
France..... do	27.2	30.7	53.0	50.3	41.3	53.1	48.7	47.3	46.8	49.3	57.3	48.6	44.3	
East Germany..... do	0	( <sup>1</sup> )	( <sup>1</sup> )	2	( <sup>1</sup> )	3	0	4	2	1.8	3	1	2	
West Germany..... do	66.0	72.0	87.2	97.1	84.2	91.5	94.1	96.7	86.3	82.3	80.4	81.9	87.5	
Italy..... do	33.8	31.3	46.3	44.4	50.3	47.8	55.4	53.7	55.5	60.4	49.9	54.5	52.0	
Union of Soviet Socialist Republics..... do	3	3	2.8	1.2	4.6	4	2.1	1.9	4.4	1.9	5.9	3.2	4.3	
United Kingdom..... do	89.5	84.1	97.4	100.7	94.7	93.5	98.5	135.4	114.8	117.0	99.6	152.3	145.9	
North and South America:														
Canada..... do	324.3	286.8	306.5	283.0	295.4	337.1	351.3	348.1	329.8	283.2	288.7	288.3	310.7	
Latin American Republics, total <sup>¶</sup> ..... do	289.3	282.8	303.4	270.1	268.7	290.4	306.7	302.3	302.8	296.3	271.5	273.1	312.9	
Argentina..... do	16.4	21.2	25.7	24.7	26.7	22.9	24.5	25.9	31.8	30.8	28.7	34.3	37.7	
Brazil..... do	25.5	30.4	31.5	27.6	19.8	29.6	30.8	40.0	47.0	42.1	38.0	35.2	33.9	
Chile..... do	11.1	10.9	15.0	16.2	15.1	12.9	16.7	16.6	16.2	17.6	12.9	15.0	21.0	
Colombia..... do	15.6	15.2	19.9	20.0	20.6	21.8	23.7	22.7	20.8	19.4	17.3	18.0	20.8	
Cuba..... do	41.7	40.7	31.4	23.8	21.5	26.1	25.7	23.2	21.7	19.5	18.1	17.8	17.1	
Mexico..... do	66.4	60.4	69.1	59.2	60.6	71.2	68.5	66.8	74.4	67.0	66.6	63.3	65.5	
Venezuela..... do	66.1	58.0	54.5	52.2	52.9	50.4	50.2	42.4	36.9	43.9	40.9	39.1	62.6	

† Revised. ‡ Preliminary. § Less than \$50,000. ¶ Revision for July 1959: 13,922 thous. long tons.

⊕ Revisions for 1958-1st quarter 1959 appear on p. 14 ff. of the June 1960 SURVEY.

⊙ Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ⊕ Excludes military expenditures.

⊙ Revisions for January 1958-January 1959 will be shown later.

⊙ 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.): October 1959-October 1960, respectively—83.7; 102.2; 105.2; 77.7; 78.9; 117.2; 114.7; 94.0; 100.0; 70.2; 62.6; 53.6; 53.9.

Δ Excludes "special category" shipments. ¶ Includes countries not shown separately.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued</b>														
<b>FOREIGN TRADE—Continued</b>														
<b>Value—Continued</b>														
Exports of U.S. merchandise, total†..... mil. of dol.	1,465.9	1,462.4	1,658.8	1,543.7	1,559.2	1,733.1	1,805.9	1,793.6	1,721.7	1,682.5	1,594.7	1,594.6	1,729.4	-----
By economic classes:														
Crude materials..... do.....	184.7	232.5	245.3	242.7	208.2	201.2	189.9	197.2	191.9	196.6	163.7	188.3	239.3	-----
Crude foodstuffs..... do.....	107.3	117.1	126.2	122.4	130.7	128.6	152.0	153.1	130.4	126.6	123.7	145.7	143.8	-----
Manufactured foodstuffs and beverages..... do.....	108.7	94.4	92.3	82.9	93.3	93.2	93.0	81.0	90.5	83.3	94.5	96.8	102.3	-----
Semimanufactures‡..... do.....	183.2	193.6	260.0	239.8	251.1	283.2	304.4	310.4	333.3	313.5	337.0	287.8	285.2	-----
Finished manufactures‡..... do.....	882.0	824.7	935.0	855.9	875.9	1,026.9	1,066.6	1,051.9	975.7	962.6	875.7	876.0	958.9	-----
By principal commodities:														
Agricultural products, total♂..... do.....	359.9	405.9	420.0	413.2	399.1	388.2	393.3	388.5	366.8	358.6	327.1	369.4	431.9	-----
Cotton, unmanufactured..... do.....	46.2	78.0	89.1	137.5	106.6	100.3	87.3	69.6	65.4	86.5	15.9	26.3	59.4	-----
Fruits, vegetables, and preparations..... do.....	44.6	34.4	29.8	32.7	29.7	28.5	29.2	32.1	37.3	31.4	31.0	38.8	39.4	-----
Grains and preparations..... do.....	103.1	108.0	123.9	121.4	136.6	137.0	159.0	150.2	123.2	120.3	115.6	141.5	143.3	-----
Packhouse products..... do.....	27.0	27.2	24.0	25.5	22.9	24.4	27.6	24.2	22.5	22.7	24.4	25.4	28.9	-----
Tobacco and manufactures△..... do.....	44.2	44.7	50.9	23.9	26.6	28.1	16.5	26.3	30.8	22.3	36.6	74.7	74.8	-----
Nonagricultural products, total♂..... do.....	1,106.0	1,056.5	1,238.8	1,130.5	1,160.1	1,344.9	1,412.6	1,405.1	1,354.9	1,324.0	1,267.6	1,225.1	1,297.5	-----
Automobiles, parts, and accessories..... do.....	107.2	101.3	99.4	112.5	122.8	125.1	121.7	121.7	108.7	87.0	82.4	78.1	108.5	-----
Chemicals and related products§..... do.....	118.2	109.9	152.4	132.7	121.1	146.6	150.6	142.5	145.3	145.3	140.9	141.8	144.9	-----
Coal and related fuels..... do.....	32.4	27.0	29.8	21.8	22.5	22.5	33.3	32.6	32.6	31.7	37.5	34.0	36.1	-----
Iron and steel products⊕..... do.....	29.9	36.1	53.8	50.1	55.0	67.2	71.6	84.2	96.9	83.1	92.4	70.1	73.7	-----
Machinery, total§♂..... do.....	326.1	301.1	341.4	315.5	330.2	369.8	384.8	373.2	356.8	372.7	331.3	332.5	367.7	-----
Agricultural..... do.....	8.2	8.9	8.8	9.8	12.6	15.0	18.1	16.2	14.6	11.9	11.4	8.3	9.4	-----
Tractors, parts, and accessories..... do.....	28.7	23.8	26.1	32.7	35.6	34.2	36.9	35.6	31.2	30.1	29.7	29.8	32.2	-----
Electrical..... do.....	89.2	79.4	84.1	73.9	73.5	87.2	87.8	89.6	75.7	89.0	78.5	80.4	85.7	-----
Metalworking§..... do.....	22.3	22.8	27.3	24.5	26.9	26.2	29.2	33.1	29.9	32.0	27.9	25.2	29.5	-----
Other industrial..... do.....	160.9	150.7	174.5	156.7	161.4	188.6	192.6	178.6	183.6	188.7	166.5	168.3	185.7	-----
Petroleum and products..... do.....	38.5	31.2	44.6	37.8	35.0	40.5	44.9	40.5	47.1	40.6	41.0	39.2	39.9	-----
Textiles and manufactures..... do.....	58.4	58.5	66.8	54.8	58.4	61.5	64.4	57.2	56.0	60.6	50.7	52.5	61.6	-----
General imports, total..... do.....	1,202.0	1,282.2	1,477.8	1,137.4	1,287.8	1,375.3	1,257.4	1,259.5	1,313.0	1,155.0	1,228.1	1,160.3	1,157.2	-----
By geographic regions:														
Africa..... do.....	35.0	51.3	60.7	41.6	47.9	58.4	45.5	51.4	47.4	44.5	39.9	43.9	36.5	-----
Asia and Oceania..... do.....	254.7	264.0	234.7	234.7	235.9	254.2	264.0	243.3	273.9	260.0	290.3	237.9	227.2	-----
Europe..... do.....	368.4	402.4	471.7	359.0	406.2	435.1	381.6	367.9	356.1	308.3	307.0	323.0	330.4	-----
Northern North America..... do.....	281.5	291.8	288.8	218.1	234.9	256.0	225.3	254.4	271.7	233.2	261.1	238.2	240.9	-----
Southern North America..... do.....	86.4	106.9	140.9	117.6	158.4	158.7	140.5	156.3	131.0	123.9	106.8	109.2	93.2	-----
South America..... do.....	176.0	187.8	251.3	166.5	204.5	213.0	200.4	186.2	232.9	185.1	223.1	208.1	219.0	-----
By leading countries:														
Africa:														
United Arab Republic (Egypt Region)..... do.....	.1	.2	.3	.7	2.6	5.0	3.4	4.4	3.7	6.0	1.7	1.5	.7	-----
Union of South Africa..... do.....	8.9	14.3	14.8	12.7	9.5	12.6	8.5	9.7	9.4	5.6	8.0	9.1	8.2	-----
Asia and Oceania:														
Australia, including New Guinea..... do.....	15.3	14.1	20.7	14.0	16.2	11.1	14.8	7.0	9.1	18.9	16.7	9.8	8.6	-----
Colony of Singapore..... do.....	3.0	1.8	2.4	1.4	1.7	1.1	2.0	1.7	4.1	.9	1.2	1.2	1.1	-----
India and Pakistan..... do.....	18.5	19.3	21.0	20.1	25.2	23.4	21.7	22.3	23.2	25.2	19.6	22.5	19.5	-----
Japan..... do.....	95.9	95.9	107.8	93.8	83.0	98.8	100.2	96.0	103.6	96.4	100.9	96.7	96.3	-----
Republic of Indonesia..... do.....	15.3	12.6	15.0	21.6	15.8	14.5	16.4	17.5	22.9	14.3	22.6	17.3	15.7	-----
Republic of the Philippines..... do.....	25.5	21.1	14.7	22.0	24.8	27.0	26.5	23.8	29.4	36.9	35.2	19.5	19.9	-----
Europe:														
France..... do.....	36.2	42.9	45.0	33.6	43.2	46.8	38.0	35.1	29.4	30.7	29.1	22.8	28.6	-----
East Germany..... do.....	.2	.2	.2	.2	.3	.2	.2	.2	.3	.4	.3	.3	.2	-----
West Germany..... do.....	75.6	82.5	99.4	70.2	88.4	90.6	77.4	72.6	71.1	68.2	63.6	71.3	75.1	-----
Italy..... do.....	35.2	32.2	44.0	28.8	35.4	40.0	36.3	27.3	33.2	26.6	34.4	28.6	35.9	-----
Union of Soviet Socialist Republics..... do.....	2.5	1.0	3.0	.9	3.3	1.9	2.2	1.2	2.8	2.2	1.8	1.3	1.8	-----
United Kingdom..... do.....	94.0	96.6	103.6	86.9	92.8	107.8	88.5	94.2	93.8	66.6	69.1	73.8	72.8	-----
North and South America:														
Canada..... do.....	281.3	291.5	288.7	218.0	234.8	255.9	225.3	254.3	271.6	232.9	260.6	238.0	240.7	-----
Latin American Republics, total♂..... do.....	235.3	261.8	353.0	252.4	324.4	336.7	306.4	308.5	332.4	273.4	291.0	280.6	278.5	-----
Argentina..... do.....	8.8	7.8	8.8	7.0	8.4	11.5	9.3	8.6	9.0	8.3	9.1	7.6	6.9	-----
Brazil..... do.....	42.1	39.0	66.5	27.7	49.2	44.9	47.4	47.7	62.0	49.2	57.5	54.4	48.9	-----
Chile..... do.....	16.1	17.3	25.8	18.9	12.8	19.8	17.0	13.8	18.5	13.5	24.6	15.7	19.8	-----
Colombia..... do.....	25.0	25.5	30.1	18.6	31.2	26.4	18.8	24.0	21.6	18.0	22.1	23.5	36.2	-----
Cuba..... do.....	20.1	23.7	27.5	25.6	40.8	51.6	48.2	60.3	47.7	46.6	11.7	7.9	7.6	-----
Mexico..... do.....	24.6	28.3	39.1	38.6	52.4	45.4	38.8	40.1	28.2	24.3	33.1	44.0	27.8	-----
Venezuela..... do.....	62.5	77.2	96.3	72.7	79.8	84.6	84.2	72.5	90.3	68.4	76.0	78.2	76.7	-----
Imports for consumption, total..... do.....	1,211.8	1,261.4	1,431.6	1,162.5	1,288.6	1,366.1	1,246.3	1,253.1	1,295.6	1,144.8	1,245.3	1,159.1	1,156.9	-----
By economic classes:														
Crude materials..... do.....	264.6	251.9	283.3	245.0	246.8	261.3	255.1	256.3	281.8	236.5	290.7	244.0	229.9	-----
Crude foodstuffs..... do.....	113.6	129.2	189.5	111.4	165.9	166.2	140.0	155.6	152.6	127.4	142.6	134.1	146.1	-----
Manufactured foodstuffs and beverages..... do.....	118.2	109.9	127.9	105.9	117.3	131.8	138.9	144.9	140.6	135.3	137.6	134.3	122.4	-----
Semimanufactures..... do.....	257.0	299.2	322.7	289.9	293.5	308.3	254.8	243.3	269.2	228.3	248.2	234.5	233.3	-----
Finished manufactures..... do.....	458.4	471.1	508.1	410.3	465.1	498.5	457.5	453.0	451.4	417.4	426.2	412.3	425.2	-----
By principal commodities:														
Agricultural products, total♂..... do.....	276.9	283.4	367.2	270.1	343.1	362.9	336.1	342.3	343.4	305.7	344.8	310.2	286.3	-----
Cocoa (cacao) beans, incl. shells..... do.....	5.9	10.2	23.0	9.5	11.6	12.6	13.5	16.7	17.4	10.7	11.6	9.8	8.4	-----
Coffee..... do.....	65.7	74.5	113.3	56.8	101.7	95.1	74.7	82.3	84.3	78.0	91.8	87.5	93.8	-----
Rubber, crude, including guayule..... do.....	36.6	36.3	35.7	26.9	32.7	31.4	30.4	26.8	26.5	25.0	32.7	25.6	19.6	-----
Sugar..... do.....	23.3	17.9	26.2	32.2	42.4	50.2	48.3	58.3	49.9	50.0	39.5	41.3	24.8	-----
Wool and mohair, unmanufactured..... do.....	18.0	12.0	18.1	18.3	19.4	23.9	17.2	13.8	19.7	15.5	17.3	14.0	13.9	-----
Nonagricultural products, total♂..... do.....	934.9	978.0	1,064.3	892.4	945.5	1,003.2	910.2	910.8	952.2	839.1	900.6	848.9	870.6	-----
Furs and manufactures..... do.....	4.2	5.7	21.0	16.8	13.5									

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>TRANSPORTATION AND COMMUNICATIONS</b>														
<b>TRANSPORTATION</b>														
<b>Airlines§</b>														
Scheduled domestic trunk carriers:														
Financial operations (quarterly totals):														
Operating revenues, total ¶	mil. of dol.			462.1		452.9		500.0						
Transport, total ¶	do.			458.7		448.4		496.3						
Passenger	do.			414.1		406.8		451.8						
Property	do.			28.8		28.4		29.1						
U.S. mail (excl. subsidy)	do.			12.2		10.9		11.4						
Operating expenses (incl. depreciation)	do.			461.6		474.7		481.7						
Net income (after taxes)	do.			5.0		18.7		8.6						
Operating results:														
Miles flown, revenue	thousands	64,247	60,548	63,577	62,564	58,697	62,397	61,874	61,498	59,825	63,132	64,034	59,057	
Express and freight ton-miles flown	do.	32,789	27,521	32,087	27,274	29,814	30,937	30,280	30,236	30,890	29,109	32,474	35,169	
Mail ton-miles flown	do.	10,138	9,264	14,986	9,741	9,729	11,047	10,857	10,364	10,512	10,030	10,786	10,917	
Passengers originated, revenue	do.	3,988	3,712	3,745	3,732	3,440	3,670	4,019	4,002	4,183	4,013	4,166	4,037	
Passenger-miles flown, revenue	millions	2,385	2,202	2,377	2,416	2,136	2,284	2,505	2,444	2,720	2,706	2,745	2,547	
<b>Express Operations</b>														
Transportation revenues	thous. of dol.	34,296	32,079	40,834	27,508	29,691	32,782	30,815	30,308	30,923	25,233	31,618	31,867	
Express privilege payments	do.	14,422	12,164	17,171	7,970	9,930	12,634	11,003	10,737	11,412	5,766	11,731	10,675	
<b>Local Transit Lines</b>														
Fares, average cash rate	cents	18.1	18.2	18.2	18.5	18.5	18.5	18.6	18.7	18.7	18.8	18.9	19.0	19.0
Passengers carried, revenue ¶	millions	666	625	681	616	613	679	652	647	620	554	584	610	634
Operating revenues	mil. of dol.	124.5	117.8	127.1	114.4	112.7	123.8	121.9	118.9	115.0	108.1	113.3	110.4	
<b>Class I Motor Carriers (Intercity)</b>														
Carriers of property (quarterly totals):														
Number of reporting carriers				897			949			944				
Operating revenues, total	mil. of dol.			1,199.7			1,182.7			1,193.9				
Expenses, total	do.			1,181.2			1,159.9			1,153.0				
Freight carried (revenue)	mil. of tons			70.3			72.4			69.8				
Carriers of passengers (quarterly totals):														
Number of reporting carriers				137			139			140				
Operating revenues, total	mil. of dol.			105.4			92.3			115.8				
Expenses, total	do.			96.3			90.9			99.7				
Passengers carried (revenue)	millions			55.8			51.4			57.5				
<b>Class I Railroads</b>														
Freight carloadings (A. A. R.): ♂														
Total cars	thousands	2,905	2,404	2,376	2,870	2,293	2,300	3,088	2,559	2,514	2,847	2,385	2,274	3,189
Coal	do.	542	452	454	555	423	427	530	430	451	357	420	408	546
Coke	do.	16	28	45	58	46	47	50	33	28	29	22	40	30
Forest products	do.	201	157	156	185	154	155	200	157	156	180	160	152	193
Grain and grain products	do.	282	224	176	229	185	194	238	175	203	344	234	198	329
Livestock	do.	55	32	19	22	14	17	21	20	15	16	16	26	50
Ore	do.	50	156	146	109	85	79	226	289	290	329	239	202	233
Merchandise, i.e.l.	do.	213	154	143	176	149	153	189	146	138	167	140	133	179
Miscellaneous	do.	1,545	1,202	1,237	1,536	1,237	1,228	1,635	1,308	1,232	1,425	1,154	1,136	1,629
Freight carloadings, seas. adj. indexes (Fed. Res.):														
Total	1935-39=100	98	107	120	119	113	110	111	109	102	97	99	97	104
Coal	do.	90	97	97	95	87	87	88	90	83	66	86	89	90
Coke	do.	42	93	142	143	137	146	126	107	89	78	72	68	79
Forest products	do.	123	136	143	141	129	126	130	124	121	120	123	118	118
Grain and grain products	do.	161	167	134	137	133	150	150	141	149	169	150	135	188
Livestock	do.	52	46	36	35	32	38	34	39	31	31	30	39	47
Ore	do.	23	152	403	310	297	252	185	185	163	150	139	120	97
Merchandise, i.e.l.	do.	26	25	24	24	24	24	24	23	22	22	22	21	22
Miscellaneous	do.	107	114	129	131	127	121	125	123	113	110	108	106	113
Financial operations:														
Operating revenues, total ¶	mil. of dol.	808.2	780.9	845.8	789.3	774.2	847.6	823.6	829.5	824.2	759.1	809.0	754.4	815.8
Freight	do.	687.2	658.9	696.3	667.7	658.9	723.4	698.1	705.1	694.7	634.1	679.4	642.9	695.4
Passenger	do.	47.3	48.3	60.5	55.1	50.9	52.2	51.0	51.7	60.2	60.6	60.5	44.2	46.5
Operating expenses	do.	625.8	617.4	654.3	633.9	620.7	658.6	634.1	648.3	644.0	628.7	646.9	608.3	
Tax accruals, joint facility and equipment rents	mil. of dol.	115.4	107.2	114.1	111.8	111.3	127.8	124.4	120.0	123.1	106.4	117.7	111.6	
Net railway operating income	do.	67.0	56.4	77.3	43.6	42.2	61.2	65.1	61.3	57.0	24.0	44.4	34.5	69.8
Net income (after taxes)	do.	50.0	40.7	94.8	30.4	24.6	44.2	48.2	47.3	43.1	9.6	29.9	25.9	
Operating results:														
Freight carried 1 mile	mil. of ton-miles	49,811	48,881	49,502	50,265	46,732	51,597	51,357	52,664	49,687	46,752	49,219	48,566	
Revenue per ton-mile	cents	1,420	1,385	1,431	1,384	1,435	1,441	1,398	1,386	1,422	1,415	1,404		
Passengers carried 1 mile (revenue)	millions	1,588	1,571	2,030	1,824	1,628	1,654	1,675	1,691	2,054	2,207	2,132		
<b>Waterway Traffic</b>														
Clearances, vessels in foreign trade:														
Total U.S. ports	thous. of net tons	13,075	13,164	12,942	11,712	12,320	12,067	13,865	15,198	14,960	15,104	15,095		
Foreign vessels	do.	10,591	10,859	11,018	9,874	10,337	9,967	11,512	12,309	12,068	12,009	12,152		
United States vessels	do.	2,484	2,305	1,924	1,837	1,983	2,100	2,353	2,889	2,892	3,094	2,943		
Panama Canal:														
Total	thous. of long tons	4,287	4,595	5,249	4,871	5,159	5,609	4,988	5,595	5,193	5,583	5,361	4,843	5,065
In United States vessels	do.	901	855	1,094	873	1,063	1,256	1,080	1,420	1,268	1,097	933	981	1,024

† Revised. † Deficit.

§ Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures.

¶ Includes data not shown separately.

⊕ Revisions for 1958 are shown in the June 1960 SURVEY.

♂ Data for October 1959 and January, April, July, and October 1960 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>														
<b>TRANSPORTATION—Continued</b>														
<b>Travel</b>														
Hotels:														
Average sale per occupied room..... dollars.....	9.65	9.52	8.55	8.82	8.90	8.61	9.38	8.73	9.26	8.67	9.60	9.47	10.04	9.62
Rooms occupied..... percent of total.....	73	65	53	66	68	68	67	69	67	57	65	67	72	63
Restaurant sales index†..... same month 1951=100.....	114	110	115	116	118	124	115	125	117	113	112	114	114	107
Foreign travel:														
U.S. citizens: Arrivals..... thousands.....	151	119	110	127	131	144	147	158	178	222	-----	-----	-----	-----
Departures..... do.....	122	101	120	136	146	146	171	178	259	256	-----	-----	-----	-----
Aliens: Arrivals..... do.....	102	79	82	82	78	90	99	111	110	123	-----	-----	-----	-----
Departures..... do.....	83	68	91	62	62	73	79	91	111	110	-----	-----	-----	-----
Passports issued and renewed..... do.....	37	33	38	56	72	100	114	119	98	69	64	49	40	37
National parks, visits§..... do.....	1,192	817	528	561	574	608	1,131	1,305	3,748	6,434	5,996	2,574	1,778	-----
Pullman Co.:														
Revenue passenger-miles..... millions.....	258	241	288	342	312	317	284	251	299	301	281	207	-----	-----
Passenger revenues..... thous. of dol.....	4,135	3,818	4,590	5,525	5,052	5,130	4,581	4,011	4,745	4,734	4,416	3,237	-----	-----
<b>COMMUNICATIONS</b>														
Telephone carriers:														
Operating revenues‡..... mil. of dol.....	666.6	657.4	679.3	667.1	665.2	692.8	688.9	696.6	700.1	689.1	712.8	704.0	-----	-----
Station revenues..... do.....	376.7	376.3	383.0	381.0	381.8	387.8	389.2	390.8	392.8	388.1	393.3	396.3	-----	-----
Tolls, message..... do.....	227.0	217.1	232.5	221.3	218.2	239.9	233.9	230.1	240.1	232.7	251.4	238.5	-----	-----
Operating expenses, before taxes..... do.....	406.7	394.3	423.3	395.9	398.1	422.8	408.2	416.9	420.5	410.4	426.6	424.9	-----	-----
Net operating income..... do.....	102.0	110.8	120.4	111.3	109.6	110.9	117.0	116.5	116.6	116.6	121.0	118.2	-----	-----
Phones in service, end of month..... millions.....	61.3	61.6	62.0	62.2	62.5	62.8	63.1	63.4	63.5	63.8	64.0	64.3	-----	-----
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues..... thous. of dol.....	22,023	20,496	22,671	20,356	20,526	22,354	21,356	21,825	22,626	20,517	22,667	23,042	-----	-----
Operating expenses, incl. depreciation..... do.....	18,967	18,225	18,993	18,518	18,082	19,146	18,543	18,975	19,798	20,159	20,050	20,282	-----	-----
Net operating revenues..... do.....	2,263	1,540	3,089	579	1,260	1,984	1,619	1,643	1,647	473	1,533	1,741	-----	-----
Ocean-cable:														
Operating revenues..... do.....	3,237	3,068	3,343	2,976	3,001	3,346	2,970	3,122	3,000	2,878	2,977	2,955	-----	-----
Operating expenses, incl. depreciation..... do.....	2,399	2,289	2,751	2,478	2,412	2,534	2,513	2,612	2,557	2,301	2,527	2,513	-----	-----
Net operating revenues..... do.....	489	449	283	135	230	452	187	189	155	258	153	159	-----	-----
Radiotelegraph:														
Operating revenues..... do.....	4,258	4,034	4,444	4,148	4,243	4,365	4,007	4,200	4,227	3,936	4,193	4,328	-----	-----
Operating expenses, incl. depreciation..... do.....	3,105	3,116	3,367	3,177	3,205	3,394	3,142	3,282	3,425	3,338	3,394	3,348	-----	-----
Net operating revenues..... do.....	1,045	803	916	822	887	823	706	760	637	454	657	838	-----	-----

**CHEMICALS AND ALLIED PRODUCTS**

<b>CHEMICALS</b>														
<b>Inorganic chemicals, production:‡</b>														
Acetylene..... mil. of cu. ft.....	1,011	1,026	1,096	1,090	1,068	1,148	1,026	1,082	926	938	976	942	970	-----
Ammonia, synthetic anhydrous (commercial)..... thous. of short tons.....	390.5	382.6	420.3	396.4	381.3	423.4	416.2	434.0	407.9	382.3	380.3	364.8	387.3	-----
Calcium carbide (commercial)..... do.....	75.9	82.2	103.9	92.2	87.9	100.8	96.6	100.5	92.4	-----	-----	-----	-----	-----
Carbon dioxide, liquid, gas, and solid..... do.....	73.3	61.4	62.0	66.8	65.8	66.2	73.3	84.6	95.6	97.6	100.0	89.3	77.0	-----
Chlorine, gas..... do.....	386.9	376.6	379.7	385.3	369.5	397.2	383.9	395.4	377.1	384.9	390.5	371.1	390.7	-----
Hydrochloric acid (100% HCl)..... do.....	83.7	80.4	83.6	94.9	90.6	94.6	93.5	90.0	76.8	77.7	79.6	78.4	84.2	-----
Nitric acid (100% HNO <sub>3</sub> )..... do.....	268.7	268.2	288.2	288.0	280.7	304.5	275.5	265.1	234.6	242.4	255.3	281.0	285.0	-----
Oxygen (high purity)..... mil. of cu. ft.....	2,105	3,645	5,129	5,094	4,771	5,135	4,778	4,804	4,488	4,220	4,404	4,601	4,597	-----
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> )..... thous. of short tons.....	164.9	156.6	160.7	162.4	158.8	183.9	183.0	189.9	171.2	159.1	184.2	165.3	183.4	-----
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O)..... thous. of short tons.....	428.1	429.6	402.3	388.7	381.9	415.9	399.0	392.2	370.1	371.3	388.2	364.8	383.6	-----
Sodium bichromate and chromate..... do.....	10.3	10.7	10.6	11.8	9.9	10.1	11.1	11.2	10.9	10.9	9.0	9.6	10.4	-----
Sodium hydroxide (100% NaOH)..... do.....	419.9	406.9	404.1	415.4	401.0	428.3	407.7	422.5	402.9	406.5	416.4	388.9	410.0	-----
Sodium silicate (soluble silicate glass), anhydrous..... thous. of short tons.....	53.0	49.5	40.7	30.4	39.7	49.1	50.3	46.3	34.6	28.6	45.4	44.2	49.7	-----
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake)..... thous. of short tons.....	92.5	91.9	93.4	92.4	90.5	95.3	89.5	92.4	87.6	87.6	85.6	86.5	89.3	-----
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> )..... do.....	1,456.6	1,457.6	1,548.8	1,589.4	1,601.8	1,619.1	1,556.4	1,614.2	1,495.4	1,336.0	1,403.8	1,350.3	1,489.4	-----
<b>Organic chemicals:‡</b>														
Acetic acid (synthetic and natural), production..... thous. of lb.....	64,432	57,303	62,266	60,536	65,926	67,137	59,955	67,261	65,844	71,165	64,235	60,328	-----	-----
Acetic anhydride, production..... do.....	95,311	81,737	104,529	93,744	93,302	99,010	89,193	98,308	94,200	88,703	82,410	85,665	-----	-----
Acetylsalicylic acid (aspirin), production..... do.....	1,690	1,677	1,805	2,014	2,004	2,073	2,056	1,992	1,906	1,696	1,808	1,733	-----	-----
Alcohol, ethyl:														
Production..... thous. of proof gal.....	42,685	42,266	41,904	42,520	41,550	43,492	45,335	49,057	47,884	43,686	54,943	59,228	-----	-----
Stocks, end of month..... do.....	31,579	29,497	25,266	29,279	29,124	26,506	28,410	33,235	33,259	127,911	131,653	127,020	-----	-----
Used for denaturation..... do.....	42,603	41,984	47,999	41,659	50,005	44,112	47,015	46,502	41,620	43,132	48,077	46,473	-----	-----
Withdrawn tax-paid¶..... do.....	760	676	570	620	655	746	647	660	706	3,993	5,000	5,583	-----	-----
Alcohol, denatured:														
Production..... thous. of wine gal.....	22,963	22,549	25,758	22,476	26,757	23,674	25,216	24,880	22,409	23,154	25,861	24,974	-----	-----
Consumption (withdrawals)..... do.....	22,631	23,924	22,885	24,587	25,178	25,366	23,167	27,276	22,094	23,611	25,826	23,181	-----	-----
Stocks, end of month..... do.....	3,827	2,448	5,736	3,669	5,291	3,729	5,723	3,380	3,721	3,281	3,503	5,331	-----	-----
Creosote oil, production..... thous. of gal.....	4,819	6,371	9,088	6,980	7,085	8,344	9,688	7,946	7,953	7,357	8,413	6,958	-----	-----
D.D.T., production..... thous. of lb.....	13,199	12,012	13,550	13,863	12,377	13,617	13,393	13,748	12,444	13,531	14,233	13,750	-----	-----
Ethyl acetate (85%), production..... do.....	8,381	7,495	10,754	8,588	5,925	9,849	7,338	5,895	7,705	7,648	8,232	7,810	-----	-----
Ethylene glycol, production..... do.....	103,150	99,114	105,406	114,344	108,128	107,262	96,402	97,062	100,626	112,629	121,499	115,627	-----	-----
Formaldehyde (37% HCHO), production..... do.....	159,393	154,846	140,888	148,791	147,966	156,861	147,933	138,955	143,938	110,367	148,282	142,755	-----	-----
Glycerin, refined, all grades:														
Production..... do.....	25,600	23,800	23,500	25,100	24,200	27,700	24,800	26,600	23,600	21,000	24,300	24,500	-----	-----
Stocks, end of month..... do.....	36,800	39,600	42,500	40,100	40,200	42,300	43,100	46,500	39,200	27,400	29,100	26,600	-----	-----
Methanol, production:														
Natural..... thous. of gal.....	184	161	187	183	188	202	189	199	199	187	156	137	-----	-----
Synthetic..... do.....	23,239	23,770	24,998	24,979	22,524	25,523	22,074	24,502	21,653	25,300	26,082	26,502	-----	-----
Phthalic anhydride, production..... thous. of lb.....	23,274	17,481	26,483	30,675	31,476	36,550	30,858	35,068	31,989	30,612	33,127	29,160	-----	-----

‡ Revised. § Deficit. ¶ Data beginning January 1960 reflect revised definitions of visits; comparison of January 1960 figure (on old basis) with data for January 1959 shows an increase of roughly 15 percent. ¶ See note "¶". § Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included). ¶ Revised series (first shown in October 1959 SURVEY), reflecting change in comparison base period; monthly data for 1953-July 1958 are available upon request. § Beginning with the October 1959 SURVEY, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. ¶ Comparable data for earlier periods will be shown later. ¶ Includes data not shown separately. ¶ Revisions for 1957 appear on p. 24 of the April 1960 SURVEY; the 1958 data shown therein have been further revised. ¶ These revisions, as well as those for January-August 1959, will be shown later. ¶ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated. ¶ Effective July 1960, data include amounts classified as "spirits." ¶ June 1960 data on comparable basis (thous. gal.): Production, 53,137; stocks, 129,041; withdrawn tax-paid, 5,462.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960											
	October	November	December	January	February	March	April	May	June	July	August	September	October	November	

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)§.....	thous. of short tons.....	322	336	343	406	510	1,146	2,205	1,431	890	345	216	337	393
Exports, total ♀.....	short tons.....	437,592	342,512	567,564	430,240	503,586	547,146	497,862	641,697	694,324	630,124	613,804	617,086	672,957
Nitrogenous materials.....	do.....	24,170	62,129	68,680	30,928	24,632	36,063	26,575	46,888	42,978	46,600	35,694	73,801	68,976
Phosphate materials.....	do.....	326,939	239,817	377,877	313,707	404,784	413,006	425,667	522,742	587,210	501,929	496,865	446,200	467,108
Potash materials.....	do.....	74,633	27,740	97,357	81,898	67,017	83,988	31,353	60,621	49,591	67,706	70,879	78,016	108,186
Imports, total ♀.....	do.....	135,795	149,848	261,711	147,895	252,935	362,895	294,711	274,835	182,445	165,547	141,708	235,645	180,244
Nitrogenous materials, total ♀.....	do.....	92,385	89,390	145,033	77,824	118,667	169,045	163,619	134,098	99,751	66,498	76,224	141,781	78,456
Nitrate of soda.....	do.....	25,933	24,507	28,843	25,609	17,622	39,043	29,555	48,265	63,822	38,929	16,312	53,628	18,488
Phosphate materials.....	do.....	7,450	8,444	19,296	7,737	8,814	6,918	9,863	15,041	25,386	6,455	16,654	14,389	18,488
Potash materials.....	do.....	15,528	6,692	68,169	21,885	72,275	41,117	38,932	37,563	22,534	63,784	14,083	29,817	42,558
Potash deliveries.....	do.....	187,975	169,971	255,027	120,286	182,836	232,181	356,235	254,146	104,537	46,769	107,681		
Superphosphate and other phosphatic fertilizers (100% A.P.A.)¶.....	do.....													
Production.....	short tons.....	218,808	221,540	236,088	241,784	242,513	252,501	243,929	256,674	216,938	172,910	191,627	185,533	219,662
Stocks, end of month.....	do.....	286,148	324,680	356,836	377,896	367,853	318,782	223,136	224,376	306,264	367,655	372,897	360,517	371,968
MISCELLANEOUS PRODUCTS														
Explosives (industrial) shipments:														
Black blasting powder.....	thous. of lb.....	174	241	182	157	110	117	42	81	50	69	128	165	195
High explosives.....	do.....	74,223	70,143	72,838	69,874	73,278	76,671	84,515	87,324	87,071	76,781	94,301	86,103	88,276
Paints, varnish, and lacquer, factory shipments: ¶.....	mil. of dol.....	139.6	117.3	116.2	130.3	130.7	149.2	163.6	173.7	181.8	156.4	167.1	150.9	140.7
Trade products.....	do.....	79.0	67.4	61.6	70.3	71.3	84.6	98.5	105.7	109.6	96.2	102.4	89.1	78.6
Industrial finishes.....	do.....	60.6	49.9	54.6	60.0	59.4	64.6	65.1	68.0	72.2	60.2	64.7	61.8	62.1
Sulfur (native):														
Production.....	thous. of long tons.....	483	408	412	389	366	437	424	420	394	420	454	373	390
Stocks (producers'), end of month.....	do.....	3,899	3,834	3,810	3,846	3,811	3,810	3,766	3,720	3,695	3,734	3,719	3,655	3,561
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....	thous. of lb.....	4,706	4,096	4,914	3,895	3,689	4,743	3,442	4,167	4,643	3,781	3,844	4,763	
Molding and extrusion materials.....	do.....	9,519	8,857	8,380	7,724	8,257	9,611	7,467	7,494	8,055	6,854	7,730	7,655	
Nitrocellulose sheets, rods, and tubes.....	do.....	243	106	216	217	232	249		245			188	51	
Phenolic and other tar acid resins.....	do.....	51,754	48,519	47,318	47,321	48,810	51,520	43,140	43,713	43,752	30,830	42,061	43,879	
Polystyrene.....	do.....	78,938	73,625	77,851	76,715	73,549	79,436	72,840	73,536	74,407	72,308	76,211	67,058	
Urea and melamine resins.....	do.....	34,146	29,366	28,538	28,529	29,110	31,576	30,903	29,540	28,435	18,126	27,718	29,036	
Vinyl resins.....	do.....	105,653	100,470	103,701	102,179	101,255	108,263	98,122	97,877	93,688	83,926	94,675	96,835	
Alkyd resins.....	do.....	33,197	25,541	27,559	30,119	31,298	35,224	33,003	32,297	34,126	28,260	30,103	30,335	
Resin modifications.....	do.....	12,878	12,362	12,123	11,652	10,274	12,246	11,366	11,596	11,460	10,060	10,883	11,154	
Polyester resins.....	do.....	12,804	11,777	13,752	14,155	14,460	16,435	16,034	15,359	13,861	9,865	11,549	10,822	
Polyethylene resins.....	do.....	109,338	110,802	112,662	113,066	105,663	114,566	114,019	120,159	102,264	103,695	106,950	109,339	
Miscellaneous (incl. protective coatings)♂.....	do.....	25,735	24,917	25,642	26,452	29,572	31,232	31,404	30,238	31,314	26,549	30,095	30,951	

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total †.....	mil. of kw.-hr.....	65,499	65,275	70,539	71,532	67,622	72,110	66,220	67,982	69,304	70,694	74,613	69,628	69,485
Electric utilities, total.....	do.....	59,032	58,433	63,111	64,021	60,330	64,301	58,717	60,344	61,920	63,528	67,255	62,581	62,252
By fuels.....	do.....	47,529	46,764	50,427	51,097	47,807	51,612	45,478	47,308	49,474	51,636	55,138	51,141	51,759
By waterpower.....	do.....	11,503	11,668	12,083	13,014	12,523	13,239	13,239	13,036	12,447	11,893	12,117	11,440	10,493
Privately and municipally owned utilities.....	do.....	48,359	47,889	51,850	52,346	49,057	52,047	47,851	48,932	50,763	51,614	55,178	51,575	51,257
Other producers (publicly owned).....	do.....	10,673	10,544	11,261	11,675	11,273	12,254	10,867	11,412	11,157	11,914	12,077	11,006	10,996
Industrial establishments, total.....	do.....	6,467	6,842	7,428	7,511	7,292	7,809	7,503	7,638	7,384	7,166	7,358	7,047	7,233
By fuels.....	do.....	6,170	6,530	7,109	7,173	6,958	7,461	7,158	7,284	7,060	6,897	7,109	6,811	6,995
By waterpower.....	do.....	297	292	328	338	333	348	345	354	324	269	249	236	238
Sales to ultimate customers, total (EEI).....	do.....	52,104	51,603	54,656	56,202	55,417	55,965	54,176	52,830	54,108	55,321	57,513	57,344	
Commercial and industrial:														
Small light and power.....	do.....	9,810	9,244	9,432	9,055	8,843	8,696	8,782	9,546	10,418	10,418	10,769	10,784	
Large light and power.....	do.....	25,237	24,960	26,154	26,553	26,503	27,124	20,584	26,781	26,942	26,134	27,559	27,269	
Railways and railroads.....	do.....	380	401	441	465	430	468	410	376	363	344	364	323	
Residential or domestic.....	do.....	13,916	14,314	15,889	17,371	16,936	16,740	15,592	14,073	14,232	15,157	15,390	15,639	
Rural (distinct rural rates).....	do.....	878	875	874	876	821	941	1,076	1,033	1,185	1,440	1,534	1,364	
Street and highway lighting.....	do.....	524	561	594	602	548	532	488	455	436	468	478	512	
Other public authorities.....	do.....	1,208	1,295	1,231	1,242	1,293	1,309	1,281	1,272	1,343	1,292	1,354	1,385	
Interdepartmental.....	do.....	51	43	41	39	42	43	49	53	61	68	67	67	
Revenue from sales to ultimate customers (Edison Electric Institute).....	mil. of dol.....	891.1	881.5	916.6	942.5	932.7	929.5	908.8	891.9	915.7	936.8	967.8	977.4	
GAS														
Manufactured and mixed gas (quarterly): ‡														
Customers, end of quarter, total ♀.....	thousands.....			2,522			2,509			2,161				
Residential.....	do.....			2,356			2,341			2,020				
Industrial and commercial.....	do.....			165			166			139				
Sales to consumers, total ♀.....	mil. of therms.....			572			941			504				
Residential.....	do.....			407			732			341				
Industrial and commercial.....	do.....			161			202			148				
Revenue from sales to consumers, total ♀.....	mil. of dol.....			75.3			116.8			64.3				
Residential.....	do.....			58.0			94.0			48.8				
Industrial and commercial.....	do.....			16.9			22.3			15.0				

† Revised. ‡ Data beginning March 1960 are not comparable with those for earlier periods because of reclassification of some companies from small to large. § States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1959—July–September, 69; October–December, 73; 1960—January–March, 222; April–June, 591; July–September, 75. ¶ Includes data not shown separately. Ⓜ Revisions for January 1958–April 1959 for superphosphate and for January 1958–September 1959 for paints, etc., will be shown later. Ⓜ Data prior to 1959 exclude protective coatings. † Electric-power production revisions for 1958 appear on p. 20 of the January 1960 SURVEY. Manufactured and mixed gas revisions for 1st and 2d quarters of 1958 and 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

ELECTRIC POWER AND GAS—Continued

GAS—Continued																
Natural gas (quarterly): <sup>Q</sup>																
Customers, end of quarter, total..... thousands.....				30,036												30,459
Residential..... do.....				27,588												28,051
Industrial and commercial..... do.....				2,412												2,374
Sales to consumers, total..... mil. of therms.....				22,082												21,054
Residential..... do.....				7,320												6,550
Industrial and commercial..... do.....				13,583												13,570
Revenue from sales to consumers, total..... mil. of dol.....				1,257.9												1,214.2
Residential..... do.....				695.1												661.3
Industrial and commercial..... do.....				525.7												523.0

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES														
Beer:														
Production..... thous. of bbl.....	7,230	5,950	6,609	6,461	6,325	8,138	8,187	9,336	9,860	8,925	9,173	7,332	6,773	
Taxable withdrawals..... do.....	6,977	5,970	6,775	5,595	5,826	6,960	7,435	8,290	9,129	8,603	8,989	7,519	6,571	
Stocks, end of month..... do.....	10,086	9,714	9,091	9,649	9,774	10,515	10,789	11,317	11,458	11,241	10,887	10,229	10,017	
Distilled spirits (total):														
Production..... thous. of tax gal.....	39,679	25,994	22,270	22,224	24,122	25,893	22,904	23,844	22,164	19,126	10,319	11,921		
Consumption, apparent, for beverage purposes: <sup>O</sup>														
thous. of wine gal.....	21,232	21,573	27,574	15,042	15,900	19,534	18,314	19,090	19,521	16,719	18,303	18,633		
Taxable withdrawals..... thous. of tax gal.....	19,440	16,053	10,749	10,630	11,470	14,658	14,117	14,121	14,718	7,644	9,542	10,256		
Stocks, end of month..... do.....	879,538	883,354	891,426	899,260	907,830	918,872	921,318	928,377	931,509	835,782	833,699	832,603		
Imports..... thous. of proof gal.....	3,959	4,010	3,535	2,001	2,225	2,827	2,629	2,936	3,044	2,205	2,820	3,320	4,356	
Whisky:														
Production..... thous. of tax gal.....	12,149	12,599	11,716	13,945	15,630	16,914	15,097	14,787	12,934	6,874	7,285	8,748		
Taxable withdrawals..... do.....	10,045	8,661	5,641	5,449	5,773	7,153	6,874	6,363	6,519	5,059	6,642	7,704		
Stocks, end of month..... do.....	775,401	775,767	779,443	785,378	792,083	801,991	804,042	810,795	813,720	814,039	812,166	810,745		
Imports..... thous. of proof gal.....	3,568	3,590	3,118	1,752	1,980	2,443	2,313	2,569	2,718	1,952	2,546	2,954	3,843	
Rectified spirits and wines, production, total: <sup>Q</sup>														
thous. of proof gal.....	9,909	8,224	5,741	5,286	5,835	6,977	6,532	6,842	7,373	5,556	6,594	7,788		
Whisky..... do.....	8,083	6,543	4,390	3,853	4,507	5,472	4,990	5,247	5,601	4,382	5,064	6,062		
Wines and distilling materials:														
Effervescent wines:														
Production..... thous. of wine gal.....	251	248	334	372	360	437	398	375	507	217	252	267	236	
Taxable withdrawals..... do.....	357	432	431	217	174	224	242	289	284	144	222	272	399	
Stocks, end of month..... do.....	2,154	1,949	1,814	1,947	2,122	2,317	2,452	2,520	2,712	2,774	2,770	2,743	2,547	
Imports..... do.....	102	108	140	47	48	63	75	79	71	51	38	60	100	
Still wines:														
Production..... do.....	74,543	12,702	4,175	2,834	2,195	2,746	1,854	1,846	2,067	1,284	4,466	56,859	70,450	
Taxable withdrawals..... do.....	13,269	13,731	13,946	11,212	11,552	15,030	12,460	11,929	12,039	9,044	11,464	13,284	13,349	
Stocks, end of month..... do.....	229,309	226,273	209,747	202,453	189,418	178,536	164,495	155,882	142,603	132,309	125,733	168,517	226,129	
Imports..... do.....	782	912	1,128	603	576	837	777	884	800	586	717	736	977	
Distilling materials produced at wineries..... do.....	144,000	25,110	7,254	4,280	3,105	2,301	1,577	1,779	4,789	2,366	17,967	117,035	125,569	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)..... <sup>†</sup> thous. of lb.....	92,224	91,360	108,046	118,640	120,110	131,405	129,740	148,705	143,000	116,985	97,990	83,985	94,600	
Stocks, cold storage, end of month..... do.....	67,286	46,690	31,050	33,992	42,958	64,865	86,148	119,117	162,731	179,861	169,325	135,540	116,015	89,148
Price, wholesale, 92-score (New York)..... <sup>‡</sup> dol. per lb.....	.633	.647	.630	.588	.588	.588	.589	.588	.586	.586	.598	.618	.616	
Cheese:														
Production (factory), total..... <sup>†</sup> thous. of lb.....	96,878	88,256	98,855	100,690	103,470	121,410	131,915	156,485	157,035	135,255	120,635	108,905	110,585	
American, whole milk..... do.....	61,085	52,575	58,557	61,500	65,850	78,645	92,775	113,925	114,030	97,150	84,135	72,375	71,235	
Stocks, cold storage, end of month, total..... do.....	349,461	320,215	304,084	283,290	268,227	261,835	275,912	307,523	345,165	360,107	358,914	346,180	333,011	331,788
American, whole milk..... do.....	308,105	281,033	265,671	245,755	231,719	228,222	240,950	267,071	304,111	315,728	317,946	304,237	291,735	290,758
Imports..... do.....	4,167	6,576	8,753	4,167	4,333	5,245	4,738	4,670	4,494	3,430	4,382	5,045	7,115	
Price, wholesale, American, single daisies (Chicago)..... <sup>‡</sup> dol. per lb.....	.388	.401	.415	.415	.415	.415	.404	.392	.392	.392	.401	.430	.438	.438
Condensed and evaporated milk:														
Production, case goods: <sup>†</sup>														
Condensed (sweetened)..... thous. of lb.....	4,463	4,363	4,477	5,025	5,000	6,115	6,675	6,140	6,225	5,880	5,860	5,815	6,085	
Evaporated (unsweetened)..... do.....	152,655	124,176	136,720	132,900	136,900	169,300	202,600	264,000	245,600	207,200	203,300	171,000	169,590	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened)..... thous. of lb.....	5,412	4,270	5,108	3,718	4,596	5,517	5,436	6,435	6,447	4,856	5,467	5,484	5,835	
Evaporated (unsweetened)..... do.....	325,095	279,028	225,092	178,446	135,954	95,644	112,475	206,758	261,819	302,101	364,741	332,723	319,174	
Exports:														
Condensed (sweetened)..... do.....	3,370	3,176	2,853	2,997	2,194	3,447	4,683	3,664	3,996	3,246	3,902	3,288	3,213	
Evaporated (unsweetened)..... do.....	11,491	2,834	4,444	5,840	5,927	8,216	5,608	5,918	9,375	14,035	6,773	6,220	11,141	
Price, manufacturers' average selling:														
Evaporated (unsweetened)..... <sup>‡</sup> dol. per case.....	6.25	6.34	6.38	6.37	6.38	6.37	6.35	6.33	6.31	6.31	6.31	6.32	6.33	
Fluid milk:														
Production on farms..... mil. of lb.....	9,476	8,894	9,389	9,862	9,679	10,862	11,313	12,626	12,108	11,219	10,330	9,498	9,545	9,039
Utilization in manufactured dairy products..... <sup>†</sup> do.....	3,239	3,063	3,546	3,768	3,829	4,324	4,473	5,237	5,082	4,241	3,696	3,231	3,445	
Price, wholesale, U.S. average..... <sup>‡</sup> dol. per 100 lb.....	4.57	4.62	4.49	4.36	4.27	4.19	3.96	3.82	3.80	3.95	4.15	4.42	4.57	4.64
Dry milk:														
Production: <sup>†</sup>														
Dry whole milk..... thous. of lb.....	8,839	7,484	9,138	8,450	7,650	9,600	9,700	9,900	9,300	7,700	7,200	8,250	8,900	
Nonfat dry milk (human food)..... do.....	99,882	104,817	136,056	150,300	158,400	170,200	185,500	224,600	211,000	158,350	121,650	98,880	110,000	
Stocks, manufacturers', end of month:														
Dry whole milk..... do.....	5,724	5,343	6,486	6,772	6,791	6,822	5,543	6,846	7,474	6,853	6,068	4,850	4,834	
Nonfat dry milk (human food)..... do.....	86,915	85,356	96,567	102,204	105,533	101,646	112,293	150,528	158,304	153,677	133,083	110,607	108,746	
Exports:														
Dry whole milk..... do.....	1,276	2,997	2,035	1,981	3,380	3,687	4,446	2,787	2,525	2,401	1,694	1,734	1,941	
Nonfat dry milk (human food)..... do.....	27,786	19,402	5,530	5,312	7,470	19,128	9,436	6,073	19,150	21,923	17,922	13,573	35,090	
Price, manufacturers' average selling, nonfat dry milk (human food)..... <sup>‡</sup> dol. per lb.....	.136	.137	.137	.137	.137	.138	.134	.135	.135	.134	.134	.136	.138	

<sup>†</sup> Revised. <sup>‡</sup> Preliminary. <sup>§</sup> See note "§".  
<sup>Q</sup> Totals include data not shown separately. Revisions for 1952-58 for total sales and total revenue (for 1st and 2d quarters of 1958 for other items; see footnote) are on p. 24 of the April 1960 SURVEY. Revisions for 1st and 2d quarters of 1959 will be shown later.  
<sup>O</sup> Effective July 1960, data exclude amounts classified as "spirits"; such amounts now included with ethyl alcohol (p. S-24). June 1960 data on comparable basis (thous. gal.): Production, 16,910; withdrawals, 9,962; stocks, 835,727. <sup>Q</sup> Alaska included beginning January 1959.  
<sup>†</sup> Data beginning July 1959 exclude production of wines and vermouth; for July 1958-June 1959, such production totaled 43,600 gal.  
<sup>‡</sup> Revisions for the indicated items and for the periods specified are available upon request as follows: Butter and cheese (total and American)—January 1957-June 1959; condensed and evaporated milk—January 1958-June 1959; dry whole milk—January 1952-December 1955 and January 1958-June 1959; nonfat dry milk—January 1954-June 1959; fluid milk used in manufactured dairy products—January 1952-July 1959; fluid milk price—June 1958-February 1959.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FRUITS AND VEGETABLES															
<b>Apples:</b>															
Production (crop estimate).....			121,787												2106,380
Shipments, carlot.....	1,518	1,526	2,300	1,625	1,767	2,130	1,666	1,425	426	119	13	231	1,061	1,462	
Stocks, cold storage, end of month.....	49,791	44,259	33,586	24,065	16,720	9,442	4,248	1,166	316	167	178	14,120	44,598	36,155	
<b>Citrus fruits, carlot shipments:</b>															
.....	3,491	4,602	9,431	7,464	6,600	6,978	7,135	7,475	5,569	4,368	3,334	3,196	2,181	3,022	
<b>Frozen fruits, juices, and vegetables:</b>															
<b>Stocks, cold storage, end of month:</b>															
Fruit.....	512,461	498,016	464,698	428,838	376,135	321,639	271,614	251,775	316,926	430,862	496,852	522,051	517,744	505,429	
Fruit juices and purees.....	401,760	356,983	300,661	478,791	226,652	496,016	538,952	648,357	625,198	554,600	453,229	413,014	353,408	287,433	
Vegetables.....	930,662	906,970	844,288	754,780	670,432	612,967	586,537	544,864	563,014	634,794	801,345	942,145	1,017,373	1,013,892	
<b>Potatoes, white:</b>															
Production (crop estimate).....			243,581												2256,677
Shipments, carlot.....	10,290	11,258	12,829	14,703	13,414	20,593	14,943	17,704	18,324	7,679	5,120	7,404	8,508	9,157	
Price, wholesale, U.S. No. 1 (New York).....	3.400	4.063	3.804	4.215	4.125	4.975	6.642	6.750	4.760	3.153	3.836	3.790	3.980		
<b>GRAIN AND GRAIN PRODUCTS</b>															
Exports (barley, corn, oats, rye, wheat)†.....	59,339	63,992	71,664	63,919	74,174	76,707	89,426	83,136	72,649	66,134	68,721	83,248	81,262		
<b>Barley:</b>															
Production (crop estimate).....			420,191												2423,136
Receipts, 4 principal markets.....	14,977	14,710	11,379	15,785	13,229	13,065	10,962	13,967	17,057	13,616	36,708	19,794	14,429	13,511	
Stocks (domestic), end of quarter, total♂.....			362												465
On farms.....			198												277
Off farms♂.....			163												188
Exports, including malt‡.....	12,573	8,337	7,879	8,317	9,338	8,459	5,949	8,279	8,140	6,007	5,995	9,680	9,304		
Prices, wholesale (Minneapolis):.....															
No. 2, malting.....	1.172	1.174	1.159	1.170	1.144	1.156	1.157	1.176	1.162	1.092	1.125	1.122	1.148	1.119	
No. 3, straight.....	1.108	1.112	1.085	1.114	1.083	1.075	1.081	1.112	1.075	1.013	1.026	1.012	1.069	1.025	
<b>Corn:</b>															
Production (crop estimate).....			14,361												24,353
Grindings, wet process⊙.....	14,107	11,901	11,812	12,492	12,521	12,881	12,239	13,118	13,777	12,370	13,712	13,080	13,851		
Receipts, interior primary markets.....	26,839	55,612	31,974	21,916	32,448	25,977	25,150	34,267	34,517	28,441	34,077	13,172	29,939	78,466	
Stocks (domestic), end of quarter, total♂.....			4,456												1,799
On farms.....			3,694												464
Off farms♂.....			1,361												1,335
Exports, including meal and flour‡.....	12,902	23,410	26,065	13,689	16,734	15,047	17,882	18,016	19,144	15,900	20,023	13,659	16,556		
Prices, wholesale.....															
No. 2, yellow (Chicago).....	1.097	1.100	1.095	1.144	1.128	1.149	1.206	1.213	1.290	1.194	1.184	1.165	1.057	.960	
Weighted average, 5 markets, all grades.....	1.071	1.044	1.025	1.043	1.012	1.079	1.124	1.145	1.182	1.135	1.110	1.037	1.014	.942	
<b>Oats:</b>															
Production (crop estimate).....			11,074												21,162
Receipts, interior primary markets.....	5,981	5,693	6,412	5,892	5,712	6,209	3,421	4,830	7,672	10,198	39,112	10,046	6,263	4,461	
Stocks (domestic), end of quarter, total♂.....			775												488
On farms.....			699												427
Off farms♂.....			76												61
Exports, including oatmeal‡.....	4,202	5,546	1,241	3,487	1,923	1,891	3,212	1,925	3,741	2,188	4,065	5,641	3,841		
Price, wholesale, No. 3, white (Chicago).....	.740	.792	.796	.780	.765	.774	(4)	(4)	.750	.734	.680	.653	.642	(4)	
<b>Rice:</b>															
Production (crop estimate).....			153,122												254,403
<b>California mills:</b>															
Receipts, domestic, rough.....	185,610	78,034	84,363	111,624	125,912	101,502	111,974	79,968	75,145	88,282	69,890	26,072	212,208		
Shipments from mills, milled rice.....	75,389	46,481	56,289	51,671	57,596	87,247	66,035	51,687	51,240	81,634	32,566	25,436	59,306		
Stocks, rough and cleaned (cleaned basis), end of month.....	72,678	77,295	75,423	95,151	125,320	109,295	113,300	108,707	73,218	51,209	62,212	58,578	66,657		
<b>Southern States mills (Ark., La., Tenn., Tex.):</b>															
Receipts, rough, from producers.....	1,144,978	888,156	110,022	118,155	117,767	158,260	74,410	66,678	64,075	46,938	100,423	1,245,312	1,333,826		
Shipments from mills, milled rice.....	237,604	204,494	165,228	217,375	221,461	264,019	203,612	217,581	201,045	207,057	93,679	201,998	320,686		
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....	1,401.0	1,363.7	1,274.3	1,177.2	1,060.8	791.3	658.9	547.4	421.1	246.3	208.6	831.7	1,403.4		
Exports‡.....	263,115	113,241	96,800	177,568	190,493	176,432	169,367	174,149	167,725	130,246	42,918	63,319	187,856		
Price, wholesale, head, clean (N.O.).....	.081	.081	.083	.083	.083	.083	.083	.083	.083	.081	.079	.079	.078		
<b>Rye:</b>															
Production (crop estimate).....			121,495												232,169
Receipts, interior primary markets.....	821	1,177	583	287	298	361	641	969	2,068	3,338	4,832	1,920	1,176	712	
Stocks (domestic), end of quarter, total♂.....			19,862												10,433
Price, wholesale, No. 2 (Minneapolis).....	1.264	1.253	1.214	1.213	1.178	1.157	1.159	1.167	1.150	1.083	1.068	1.106	1.114	1.093	
<b>Wheat:</b>															
Production (crop estimate), total.....			1,128.2												21,363.4
Spring wheat.....			1,204.7												2,246.3
Winter wheat.....			923.4												21,117.1
Receipts, interior primary markets.....	25,251	25,076	18,773	23,101	18,556	24,317	18,745	18,478	30,957	103,693	87,574	47,595	33,260	23,809	
Disappearance (quarterly total).....			257,716												333,970
Stocks (domestic), end of quarter, total♂.....			1,878												1,564
On farms.....			332												266
Off farms♂.....			1,546												1,358
Exports, total, including flour‡.....	29,400	26,261	35,497	39,953	46,091	51,236	62,283	53,947	41,304	40,973	38,479	53,776	50,831		
Wheat only.....	25,527	21,818	26,940	33,562	39,978	43,035	54,865	48,932	36,802	37,411	34,513	48,529	45,317		
<b>Prices, wholesale:</b>															
No. 1, dark northern spring (Minneapolis).....	2.293	2.290	2.246	2.245	2.242	2.258	2.256	2.269	2.285	2.287	2.120	2.146	2.157	2.140	
No. 2, hard winter (Kansas City).....	2.048	2.058	2.061	2.072	2.100	2.123	2.163	2.068	1.953	1.892	1.937	1.982	1.988	2.011	
No. 2, red winter (St. Louis).....	1.858	2.048	1.998	(4)	1.979	2.106	2.092	2.037	1.825	1.784	1.817	1.852	1.960	2.004	
Weighted avg., 6 markets, all grades.....	2.281	2.280	2.241	2.237	2.248	2.261	2.259	2.233	2.174	2.023	2.113	2.130	2.146	2.132	

Revised. Preliminary. 1 December 1 estimate of 1959 crop. 2 December 1 estimate of 1960 crop.  
 Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). No quotation.  
 †Scattered receipts for 1958-January 1959 for exports of indicated grain series will be shown later. ‡Excludes a small amount of pearl barley. ⊙Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). ♂ Bags of 100 lb.  
 ♂Data prior to last quarter of 1959 will be shown later. The figures include grain owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960											
	October	November	December	January	February	March	April	May	June	July	August	September	October	November	
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>															
<b>GRAIN AND GRAIN PRODUCTS—Continued</b>															
Wheat flour:															
Production:															
Flour.....thous. of sacks (100 lb.)	22,411	21,671	21,630	21,884	20,396	22,137	19,359	19,042	20,184	19,253	22,009	21,643	23,900		
Operations, percent of capacity	91.6	97.5	88.4	98.3	87.0	85.7	82.2	80.9	82.1	86.1	85.6	92.0	99.1		
Offal.....thous. of short tons	427	409	413	414	387	422	369	359	384	368	419	408	436		
Grindings of wheat.....thous. of bu.	51,148	49,503	49,529	50,060	46,632	50,612	44,271	43,473	46,127	44,101	50,387	49,385	53,166		
Stocks held by mills, end of quarter															
thous. of sacks (100 lb.)			4,847			4,462			4,165			4,334			
Exports.....do	1,684	1,932	3,721	2,805	2,658	3,563	3,225	2,155	1,957	1,548	1,724	2,281	2,397		
Prices, wholesale:															
Spring, short patents (Minneapolis)§				15.228	15.238	15.293	15.343	15.455	15.435	15.365	15.250	15.300	15.335		
Winter, hard, short patents (Kansas City)§-do	5.540	5.560	5.460	4.850	4.817	4.933	4.933	5.033	5.050	4.933	5.083	5.083	5.088		
<b>LIVESTOCK</b>															
Cattle and calves:															
Slaughter (federally inspected):															
Calves.....thous. of animals	471	438	456	413	389	482	394	378	397	374	450	514	516		
Cattle.....do	1,586	1,462	1,552	1,564	1,437	1,577	1,412	1,606	1,692	1,592	1,787	1,782	1,746		
Receipts, principal markets.....do	2,401	2,243	1,815	1,731	1,568	1,703	1,569	1,827	1,741	1,599	1,992	2,092	2,605		
Shipments, feeder, to 9 corn-belt States.....do	1,143	1,016	544	378	270	309	295	362	301	249	388	783	1,319		
Prices, wholesale:															
Beef steers (Chicago).....dol. per 100 lb.	27.06	26.31	25.26	26.10	26.37	27.40	27.13	26.75	25.58	25.30	24.75	24.62	24.83	26.00	
Steers, stocker and feeder (Kansas City).....do	24.41	23.34	22.51	23.31	23.80	25.14	25.46	25.38	23.50	21.81	21.23	20.91	21.59	22.54	
Calves, vealers (Natl. Stockyards, Ill.)♂.....do	29.00	29.50	30.00	33.00	33.00	33.00	28.50	29.00	26.00	25.50	24.50	25.50	25.50		
Hogs:															
Slaughter (federally inspected).....thous. of animals	6,646	6,337	6,968	6,516	5,841	6,116	5,571	5,483	5,086	4,304	5,203	5,165	5,407		
Receipts, principal markets.....do	3,216	3,299	5,462	3,167	2,744	2,782	2,578	2,672	2,465	2,061	2,466	2,330	2,451		
Prices:															
Wholesale, average, all grades (Chicago)															
Hog-corn price ratio	12.60	12.19	11.19	12.08	13.15	15.19	15.68	15.57	16.11	16.57	16.14	16.07	17.04	17.06	
bn. of corn equal in value to 100 lb. of live hog	12.7	12.3	11.8	12.4	13.1	15.1	14.8	14.4	14.8	15.2	15.3	14.7	17.1	19.2	
Sheep and lambs:															
Slaughter (federally inspected).....thous. of animals	1,200	1,070	1,182	1,237	1,076	1,088	1,054	1,110	1,137	1,113	1,240	1,323	1,353		
Receipts, principal markets.....do	1,527	1,089	1,002	1,031	870	858	902	1,086	881	875	1,165	1,457	1,507		
Shipments, feeder, to 9 corn-belt States.....do	532	250	141	160	159	148	159	258	205	190	474	722	616		
Prices, wholesale:															
Lambs, average (Chicago).....dol. per 100 lb.	19.75	18.50	17.75	19.50	20.62	22.25	21.25	21.25	21.50	20.25	18.25	16.50	15.98	15.95	
Lambs, feeder, good and choice (Omaha).....do	18.80	18.13	17.10	17.70	19.18	20.35	21.20	20.88	19.61	17.95	17.21	17.34	15.98	15.95	
<b>MEATS</b>															
Total meats:															
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.	2,238	2,128	2,322	2,238	1,995	2,144	1,959	2,071	2,054	1,834	2,097	2,081	2,110		
Stocks (excluding lard), cold storage, end of month.....mil. of lb.	421	477	544	597	617	594	641	634	591	532	461	403	402	410	
Exports (including lard).....do	102	109	68	99	82	88	94	80	89	69	88	80	103		
Imports (excluding lard).....do	66	54	81	64	56	53	71	57	67	77	94	68	56		
Beef and veal:															
Production, inspected slaughter.....do	991.5	913.4	986.0	999.3	912.3	1,090.3	887.7	1,004.8	1,044.7	976.2	1,091.6	1,094.5	1,074.1		
Stocks, cold storage, end of month.....thous. of lb.	170,689	186,134	212,069	204,302	193,840	173,574	166,041	156,143	153,078	153,322	160,876	171,243	182,739	178,533	
Exports.....do	3,379	3,117	2,560	2,494	2,158	2,201	2,640	2,062	2,142	1,770	2,596	2,756	2,877		
Imports.....do	48,452	37,805	59,387	39,345	33,232	32,857	45,933	36,220	43,044	51,718	70,733	48,636	36,300		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.	.461	.454	.449	.456	.461	.474	.474	.473	.451	.441	.433	.425	.421	.438	
Lamb and mutton:															
Production, inspected slaughter.....thous. of lb.	55,886	50,860	57,552	61,755	54,256	54,830	52,430	53,333	52,067	49,974	56,532	59,347	62,057		
Stocks, cold storage, end of month.....do	12,300	12,624	14,794	14,046	12,203	11,188	10,921	9,943	11,654	13,178	13,434	12,644	12,286	12,139	
Pork (including lard), production, inspected slaughter.....mil. of lb.	1,190.2	1,163.4	1,278.9	1,177.0	1,028.7	1,088.7	1,018.9	1,012.9	957.3	807.8	949.0	927.1	974.2		
Pork (excluding lard):															
Production, inspected slaughter.....thous. of lb.	902,803	876,741	954,721	886,766	788,091	819,880	773,678	766,768	716,454	607,097	715,652	704,006	744,573		
Stocks, cold storage, end of month.....do	184,825	223,830	264,280	311,537	342,574	337,921	383,291	386,291	351,127	294,242	220,665	157,812	143,934	154,677	
Exports.....do	6,396	7,979	4,668	4,849	5,515	7,828	7,078	5,948	3,583	3,096	4,278	7,103	6,352		
Imports.....do	11,858	11,875	13,484	15,057	14,246	11,832	15,448	14,646	17,329	15,584	13,227	12,568	13,842		
Prices, wholesale:															
Hams, smoked, composite.....dol. per lb.	.439	.450	.451	.430	.441	.478	.476	.492	.484	.469	.469	.445	.472		
Fresh loins, 8-12 lb. average (New York).....do	.460	.411	.375	.390	.406	.455	.429	.453	.492	.508	.485	.520	.525	.505	
Lard:															
Production, inspected slaughter.....thous. of lb.	210,021	208,587	238,203	211,742	176,082	196,299	179,103	180,153	175,670	146,486	169,799	162,085	167,381		
Stocks, dry and cold storage, end of month.....do	80,400	92,100	123,700	135,000	146,800	144,800	136,000	149,800	136,400	128,900	108,900	92,500	79,300		
Exports.....do	67,845	70,722	36,585	68,800	50,290	55,506	56,154	49,825	62,724	42,940	51,186	42,319	42,319		
Price, wholesale, refined (Chicago).....dol. per lb.	.114	.115	.108	.105	.108	.113	.123	.120	.123	.133	.140	.128	.128		
<b>POULTRY AND EGGS</b>															
Poultry:															
Slaughter (commercial production).....mil. of lb.	699	604	456	409	372	403	413	490	506	526	631	656	718		
Stocks, cold storage (frozen), end of month															
thous. of lb.	384,611	352,826	316,686	299,704	261,493	220,381	184,704	159,218	149,832	152,737	201,111	292,626	414,384	354,677	
Turkeys.....do	220,370	183,329	149,176	142,296	123,954	105,208	87,277	74,306	66,717	70,891	112,517	186,057	282,187	213,277	
Price, in Georgia producing area, live broilers															
dol. per lb.	.144	.140	.168	.162	.172	.177	.171	.171	.171	.172	.156	.153	.150	.149	
Eggs:															
Production on farms.....mil. of cases ♀	13.4	13.3	14.4	14.8	14.1	15.4	15.3	15.8	14.4	13.9	13.2	12.4	12.8	12.8	
Stocks, cold storage, end of month:															
Shell.....thous. of cases	7,467	297	188	304	345	181	299	753	1,110	1,029	746	486	269	96	
Frozen.....thous. of lb.	119,355	96,175	78,678	75,275	78,089	81,431	90,104	121,768	167,040	166,387	158,094	139,797	113,743	87,568	
Price, wholesale, extras, large (delivered; Chicago)															
dol. per doz.	.342	.307	.289	.259	.267	.345	.363	.328	.297	.321	.367	.458	.493	.523	
<b>MISCELLANEOUS FOOD PRODUCTS</b>															
Cocoa (cacao) beans:															
Imports (incl. shells).....long tons	8,048	14,388	32,854	14,411	17,997	20,093	22,792	30,392	31,394	18,678	20,129	17,613	15,304		
Price, wholesale, Accra (New York).....dol. per lb.	.358	.330	.309	.303	.290	.271	.285	.288	.284	.298	.283	.290	.295	.292	

Revised. Preliminary. <sup>1</sup> Beginning 1960, Minneapolis prices cover standard patent and Kansas City prices, 95 percent patent. January 1960 prices comparable with December 1959: \$5,500 (Minneapolis) and \$5,145 (Kansas City). <sup>2</sup> Beginning 1960, for 8 States (Wisconsin excluded); January 1960 figure for cattle and calves, 9 States, 382 thous. <sup>3</sup> Quotations are for 100 pounds in bulk; prior to 1959, for 100-pound sacks. <sup>4</sup> Chicago prices through 1958 (January 1959 price at Chicago, \$33.00). <sup>5</sup> Cases of 30 dozen.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>														
<b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>														
Coffee (green):														
Inventories (roasters', importers', dealers'), end of quarter.....thous. of bags <sup>2</sup> .....			3,370			2,857			2,931				3,440	
Roastings (green weight), quarterly total.....do.....			5,678			5,833			5,205				5,083	
Imports.....do.....	1,472	1,621	2,369	1,232	2,147	2,018	1,642	1,816	1,903	1,648	2,032	1,963	2,078	
From Brazil.....do.....	738	601	1,105	392	796	780	758	748	1,002	805	1,057	863	784	
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....	.353	.373	.361	.366	.370	.370	.371	.373	.375	.369	.364	.369	.368	.365
Confectionery, manufacturers' sales.....thous. of dol.....	126,000	121,600	108,000	101,699	105,495	104,892	87,295	72,909	76,111	60,664	83,402	133,680	127,576	
Fish:														
Stocks, cold storage, end of month.....thous. of lb.....	237,586	242,153	232,009	209,489	180,452	142,880	133,765	146,579	165,822	193,461	210,519	222,396		
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons.....	2,027	1,780	1,477	1,419	2,575	3,921	4,302	3,996	3,204	2,910	2,564	2,305	2,086	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons.....	627,591	849,769	663,718	273,431	84,706	53,963	63,640	47,042	45,267	29,414	61,750			
Entries from off-shore, total <sup>1</sup> .....do.....	275,623	251,474	142,873	605,046	506,582	573,532	1,020,544	883,079	726,002	393,966	296,251	202,533		
Hawaii and Puerto Rico.....do.....	159,200	155,091	78,873	30,808	81,730	149,825	232,758	166,150	227,288	226,355	250,283	141,012		
Deliveries, total.....do.....	658,754	617,143	785,651	548,507	617,094	779,790	705,390	785,680	976,291	1,071,969	892,447			
For domestic consumption.....do.....	652,252	612,359	782,047	545,400	612,325	772,817	699,916	780,032	968,753	1,061,206	882,429			
For export and livestock feed.....do.....	6,502	4,814	3,604	3,107	4,769	6,973	5,474	5,648	7,538	10,763	10,018			
Stocks, raw and refined, end of month.....thous. of short tons.....	1,247	1,811	2,005	2,082	2,076	1,951	1,954	2,023	1,716	1,396	1,179	954		
Exports.....short tons.....	684	490	713	498	1,053	485	243	331	297	414	425	308	291	
Imports:														
Raw sugar, total <sup>2</sup> .....do.....	194,273	157,050	238,722	279,761	354,404	427,432	415,529	484,072	411,892	393,494	327,623	343,857	196,617	
From Cuba.....do.....	119,022	115,442	177,891	169,869	215,408	331,385	317,287	394,371	282,570	211,464	3,280	0	0	
From Philippine Islands.....do.....	67,463	3,360	9,520	79,063	95,973	96,047	89,694	75,824	120,082	160,409	192,515	25,227	41,832	
Refined sugar, total.....do.....	13,830	7,321	4,499	35,018	43,880	49,404	45,457	60,451	48,632	56,170	26,792	23,635	23,424	
From Cuba.....do.....	9,085	1,240	1,530	25,960	37,879	40,910	42,595	47,415	43,959	42,434	3,750	6,375	960	
Prices (New York):														
Raw, wholesale.....dol. per lb.....	.066	.064	.062	.059	.060	.061	.062	.061	.061	.066	.064	.066	.064	.065
Refined:														
Retail.....dol. per 5 lb.....	.557	.549	.549	.545	.543	.542	.540	.541	.541	.541	.565	.568	.571	
Wholesale (excl. excise tax).....dol. per lb.....	.088	.088	.088	.086	.086	.085	.085	.085	.085	.087	.090	.090	.090	
Tea, imports.....thous. of lb.....	9,130	8,131	11,042	9,644	11,416	11,593	9,536	10,588	9,940	8,584	9,132	9,132	8,050	
Baking or frying fats (incl. shortening):*														
Production.....mil. of lb.....	200.0	201.9	185.9	190.2	196.8	194.0	185.7	193.8	206.8	151.8	218.1	189.4	205.1	
Stocks (producers' and warehouse), end of month.....mil. of lb.....	111.0	110.9	116.0	110.5	114.9	123.0	118.7	115.9	126.2	109.1	108.3	111.8	117.9	
Salad or cooking oils:*														
Production.....do.....	120.3	124.4	130.1	129.4	147.8	154.3	136.4	156.8	164.1	145.7	164.9	133.6	138.9	
Stocks (producers' and warehouse), end of month.....mil. of lb.....	41.7	47.0	54.1	60.0	57.7	56.5	54.3	56.2	49.7	50.6	48.6	41.2	42.6	
Margarine:														
Production.....do.....	146.1	143.5	163.8	158.5	143.5	150.4	139.6	123.7	132.6	120.1	135.2	134.6	150.3	
Stocks (producers' and warehouse), end of month.....mil. of lb.....	32.6	30.4	34.0	36.7	38.1	38.7	39.1	32.8	36.9	35.2	33.5	33.7	32.9	
Price, wholesale (colored; delivered; eastern U.S.).....dol. per lb.....	.253	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.235	.235	
<b>FATS, OILS, AND RELATED PRODUCTS</b>														
Animal and fish fats: <sup>Δ</sup>														
Tallow, edible:														
Production (quantities rendered).....mil. of lb.....	23.2	27.0	25.4	28.2	29.7	26.1	24.5	28.8	27.0	24.5	30.0	27.6	28.2	
Consumption (factory) <sup>1</sup> .....do.....	22.0	23.4	18.2	21.5	23.6	23.2	23.0	26.3	24.6	21.7	28.2	22.6	27.6	
Stocks (factory and warehouse), end of month.....do.....	19.2	19.2	23.2	27.2	28.5	27.4	24.1	23.1	22.5	23.0	23.8	27.0	24.7	
Tallow and grease (except wool), inedible: <sup>‡</sup>														
Production (quantities rendered).....do.....	268.2	253.1	264.4	264.3	252.9	258.4	237.6	253.7	255.4	233.9	255.0	254.3	249.6	
Consumption (factory) <sup>1</sup> .....do.....	153.3	137.0	140.2	148.2	141.2	161.6	150.9	153.9	167.0	117.3	161.4	157.5	161.5	
Stocks (factory and warehouse), end of month.....do.....	333.1	326.6	325.3	324.8	346.1	333.8	323.1	291.9	282.5	301.1	310.7	342.7	342.5	
Fish and marine mammal oils: <sup>‡</sup>														
Production.....do.....	15.6	8.5	2.3	.3	.4	.2	2.1	14.2	35.1	40.0	36.8	29.5	21.6	
Consumption (factory) <sup>1</sup> .....do.....	6.1	9.5	10.4	6.3	8.4	9.2	7.2	8.0	9.0	8.2	10.6	9.1	8.3	
Stocks (factory and warehouse), end of month.....mil. of lb.....	130.9	147.2	131.9	103.7	88.0	89.5	82.7	87.4	105.6	91.9	95.0	109.5	95.5	
Vegetable oils and related products:														
Vegetable oils (total crude and refined):														
Exports.....do.....	108.4	117.2	87.3	109.8	144.9	106.5	164.3	165.4	229.3	122.5	241.6	59.4	71.2	
Imports.....do.....	44.2	42.1	44.3	33.4	33.1	44.5	52.1	39.0	57.0	42.6	37.0	52.5	47.6	
Coconut oil:														
Production:														
Crude.....do.....	43.9	44.3	34.7	33.6	30.3	30.6	42.6	43.7	29.0	44.7	47.9	35.9	45.8	
Refined <sup>⊕</sup> .....do.....	31.0	29.4	28.4	27.1	30.3	33.6	35.1	38.8	35.3	27.5	36.8	32.6	36.3	
Consumption in end products.....do.....	47.3	47.7	49.2	46.9	47.4	53.6	52.8	57.9	55.9	35.7	54.7	49.5	53.1	
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.....	51.1	67.0	61.4	62.1	51.2	55.4	315.0	315.4	306.2	322.4	327.0	322.6	321.2	
Imports.....do.....	17.7	20.6	9.7	10.6	6.2	14.3	13.2	12.3	18.3	7.8	8.9	16.5	15.6	
Corn oil: <sup>*</sup>														
Production:														
Crude.....do.....	27.3	25.0	26.3	26.7	27.4	28.6	25.0	29.0	28.5	27.7	29.6	27.4	28.0	
Refined <sup>⊕</sup> .....do.....	23.6	27.2	25.3	24.6	25.0	30.5	22.9	21.1	25.0	24.3	32.0	25.5	27.6	
Consumption in end products.....do.....	20.8	25.2	29.1	25.9	27.8	27.7	21.6	22.4	26.2	24.4	29.5	26.5	29.3	
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.....	31.0	30.0	27.0	27.3	28.6	31.0	32.7	39.1	38.7	42.6	37.7	38.7	37.9	

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Beginning September 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods. <sup>4</sup> Beginning April 1960, data include Government Services Administration stocks and are not comparable with those for earlier periods.

<sup>5</sup> Bags of 132.276 lb. <sup>6</sup> Revisions for January 1956-March 1959 for confectionery will be shown later; those for January-November 1958 for fats and oils appear in Census report, "Fats and Oils, 1958" (Series M28-1-08). <sup>7</sup> Includes data not shown separately. <sup>8</sup> Price for New York and northeastern New Jersey.

<sup>9</sup> New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. <sup>10</sup> For data on lard see p. S-28. <sup>11</sup> Consumption data exclude quantities used in refining. <sup>12</sup> Consumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms. <sup>13</sup> Production of refined oils covers once-refined oils (alkali refined).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

## FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Con.														
Vegetable oils and related products—Con.														
Cottonseed: <sup>1</sup>														
Consumption (crushings).....thous. of short tons.....	778.0	723.3	656.1	632.7	576.6	528.3	373.7	252.4	176.6	142.7	139.8	412.9	760.8	-----
Stocks (at oil mills), end of month.....do.....	1,937.5	2,609.0	2,441.2	1,945.4	1,443.7	953.4	596.0	357.3	191.1	104.8	205.0	701.9	1,639.0	-----
Cottonseed cake and meal <sup>†</sup>														
Production.....do.....	360.0	336.7	303.4	289.9	267.5	246.7	175.8	116.9	83.0	70.0	68.6	189.3	353.5	-----
Stocks (at oil mills), end of month.....do.....	110.8	113.1	110.4	131.6	149.5	140.8	188.9	204.5	202.8	189.9	157.7	137.1	167.7	-----
Cottonseed oil:														
Production:														
Crude.....mill. of lb.....	261.7	243.1	220.5	212.2	196.9	181.3	130.9	86.7	62.6	51.3	48.8	133.3	258.4	-----
Refined.....do.....	143.1	153.3	160.0	151.1	150.9	159.6	136.2	106.6	81.3	46.9	55.9	71.5	160.7	-----
Consumption in end products.....do.....	98.5	101.4	98.7	96.8	100.6	102.6	96.8	103.7	103.8	96.9	107.6	91.8	109.0	-----
Stocks, crude and refined (factory and warehouse), end of month.....mill. of lb.....	311.6	389.4	462.8	473.9	477.0	520.3	495.7	446.9	357.6	286.2	200.0	216.8	322.6	-----
Price, wholesale (refined; drums; N. Y.).....dol. per lb.....	.148	.143	.140	.146	.144	.145	.151	.156	.155	.151	.153	∞.145	∞.147	-----
Flaxseed:														
Consumption (crushings).....thous. of short tons.....	84.7	48.5	49.9	51.8	46.3	45.6	40.5	30.4	32.9	21.9	31.9	60.5	63.2	-----
Stocks (at oil mills), end of month.....do.....	98.4	82.3	95.8	77.1	64.2	54.4	27.8	20.0	21.7	33.0	36.7	70.0	108.0	-----
Price, wholesale (No. 1; Minneapolis).....dol. per bu.....	3.68	3.85	3.58	3.50	3.35	3.28	3.36	3.43	3.19	3.01	3.11	2.98	2.88	2.76
Linseed oil:														
Production, crude (raw).....mill. of lb.....	60.2	34.8	35.6	37.2	32.9	32.5	29.5	21.7	23.8	15.8	21.7	43.0	45.0	-----
Consumption in end products.....do.....	30.5	23.8	23.3	25.0	26.7	27.7	30.1	34.0	35.0	32.4	34.7	31.3	31.7	-----
Stocks, crude and refined (factory and warehouse), end of month.....mill. of lb.....	134.7	142.8	149.7	163.8	163.3	161.2	151.2	123.9	89.5	74.6	61.2	71.0	80.6	-----
Price, wholesale (Minneapolis).....dol. per lb.....	.139	.145	.143	.140	.139	.135	.131	.132	.132	.129	.132	.126	∞.123	-----
Soybeans:														
Consumption (crushings).....thous. of short tons.....	1,060.2	1,081.6	1,013.7	1,016.8	919.9	1,039.8	992.8	965.9	939.8	941.3	962.0	806.2	1,066.9	-----
Stocks (at oil mills), end of month.....do.....	2,367.8	3,202.8	3,029.0	2,770.0	2,437.5	1,922.6	1,620.2	1,405.4	1,291.5	1,016.3	597.0	494.7	2,974.5	-----
Soybean cake and meal: <sup>††</sup>														
Production.....mill. of lb.....	1,618.4	1,653.6	1,553.6	1,549.8	1,394.6	1,562.2	1,507.6	1,513.6	1,443.2	1,441.6	1,484.0	1,239.6	1,638.4	-----
Stocks (at oil mills), end of month.....do.....	145.2	153.0	126.6	190.4	188.0	171.8	247.8	269.8	225.4	251.0	182.0	158.6	183.4	-----
Soybean oil:														
Production:														
Crude.....do.....	391.2	392.6	369.2	370.5	335.4	379.4	366.4	365.9	348.6	350.0	358.5	298.4	399.7	-----
Refined.....do.....	272.9	265.4	290.0	287.9	287.7	291.4	273.2	280.9	303.7	238.5	306.7	264.3	271.8	-----
Consumption in end products.....do.....	266.6	253.0	271.6	274.8	270.5	287.9	264.6	275.2	303.6	245.5	303.0	264.4	275.3	-----
Stocks, crude and refined (factory and warehouse), end of month.....mill. of lb.....	321.4	422.7	507.4	551.3	541.2	585.8	595.9	564.5	422.6	450.5	311.8	307.5	365.6	-----
Price, wholesale (refined; N. Y.).....dol. per lb.....	.128	.119	.117	.119	.115	.117	.121	.125	.128	.131	.138	∞.129	∞.133	-----
<b>TOBACCO</b>														
Leaf:														
Production (crop estimate).....mill. of lb.....	-----	-----	11,797	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	21,960
Stocks, dealers' and manufacturers', end of quarter, total.....mill. of lb.....	-----	-----	∞ 4,845	-----	-----	∞ 4,694	-----	-----	∞ 4,339	-----	-----	∞ 4,477	-----	-----
Exports, including scrap and stems.....thous. of lb.....	50,144	49,748	57,518	23,072	25,452	27,754	14,360	23,437	29,574	20,560	37,771	82,922	81,103	-----
Imports, including scrap and stems.....do.....	14,140	12,719	10,647	14,675	12,753	13,115	12,734	13,962	14,783	11,325	14,919	13,335	14,341	-----
Manufactured products:														
Production, manufactured tobacco, total.....do.....	15,643	14,175	13,371	13,764	13,360	15,364	14,257	15,745	16,178	11,790	15,796	15,113	14,910	-----
Chewing, plug, and twist.....do.....	5,869	5,610	5,481	5,265	5,070	5,272	5,237	5,811	6,105	4,994	5,895	5,399	5,319	-----
Smoking.....do.....	6,662	5,677	5,015	5,833	5,510	6,917	6,359	6,494	6,592	4,881	6,722	6,874	6,709	-----
Snuff.....do.....	3,113	2,888	2,875	2,667	2,780	3,175	2,631	3,446	3,483	1,914	3,179	2,840	2,882	-----
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions.....	2,403	2,853	3,062	2,718	3,087	3,246	2,642	3,177	3,667	2,592	2,954	3,221	3,491	-----
Tax-paid.....do.....	43,060	36,190	34,318	37,630	35,181	40,260	36,929	41,355	43,643	35,667	44,622	40,839	39,836	-----
Cigars (large), tax-paid.....thousands.....	566,419	663,329	442,144	472,885	486,035	531,023	502,308	623,797	571,925	563,935	623,983	581,540	577,031	-----
Manufactured tobacco and snuff, tax-paid.....thous. of lb.....	15,157	14,093	13,293	13,354	13,011	14,935	14,054	15,156	15,543	11,906	15,887	14,501	14,543	-----
Exports, cigarettes.....millions.....	1,038	1,567	1,663	1,442	1,490	1,573	1,434	1,813	1,805	1,622	1,449	1,706	1,939	-----

## LEATHER AND PRODUCTS

HIDES AND SKINS														
Exports:														
Value, total.....thous. of dol.....	6,104	6,939	4,422	5,056	7,874	6,941	4,997	6,043	5,223	6,088	6,288	5,042	6,962	-----
Calf and kip skins.....thous. of skins.....	162	187	134	165	198	182	184	161	121	134	158	142	248	-----
Cattle hides.....thous. of hides.....	326	466	311	417	661	572	374	490	459	557	586	514	646	-----
Imports:														
Value, total.....thous. of dol.....	6,372	5,896	5,409	5,319	4,667	8,905	7,945	7,973	8,029	5,947	4,926	4,173	4,955	-----
Sheep and lamb skins.....thous. of pieces.....	1,339	1,326	1,053	1,917	1,306	5,585	3,095	3,549	3,822	2,160	916	1,573	1,665	-----
Goat and kid skins.....do.....	2,130	1,871	1,805	1,627	1,678	1,530	2,291	1,978	2,189	1,413	1,551	1,306	1,288	-----
Prices, wholesale (f.o.b. shipping point):														
Calfskins, packer, heavy, 9½/15 lb.....dol. per lb.....	.550	.425	.500	.600	.560	.560	.565	.565	.580	.580	.525	.525	∞.550	-----
Hides, steer, heavy, native, over 53 lb.....do.....	.193	.130	.148	.138	.133	.143	.143	.148	.133	.143	.148	.138	∞.138	-----
<b>LEATHER</b>														
Production:														
Calf and whole kip.....thous. of skins.....	497	468	515	504	496	535	476	492	536	332	630	532	589	-----
Cattle hide and side kip.....thous. of hides and kips.....	1,912	1,768	1,883	1,805	1,836	1,832	1,743	1,803	1,946	1,496	1,947	∞1,911	1,903	-----
Goat and kid.....thous. of skins.....	1,914	1,769	1,834	1,844	1,814	1,919	1,687	1,622	1,714	1,301	1,464	1,421	1,381	-----
Sheep and lamb.....do.....	2,653	2,689	2,408	2,537	2,684	2,652	2,350	2,685	2,669	1,858	2,820	2,479	2,489	-----
Exports:														
Glove and garment leather.....thous. of sq. ft.....	1,794	1,624	1,637	1,636	1,889	2,033	2,528	3,067	2,829	2,451	2,806	2,725	4,277	-----
Upper and lining leather.....do.....	3,563	3,408	3,175	3,082	2,687	4,050	3,291	2,987	2,390	2,952	3,798	3,960	4,149	-----
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery.....dol. per lb.....	.900	.800	.760	.747	.727	.713	.730	.720	.717	.700	.687	∞.683	∞.680	-----
Upper, chrome calf, B and C grades, f.o.b. tannery.....dol. per sq. ft.....	1.292	1.197	1.215	1.298	1.323	1.317	1.317	1.327	1.333	1.333	1.303	1.303	∞1.312	-----

<sup>†</sup> Revised. <sup>∞</sup> Preliminary.

<sup>1</sup> December 1 estimate of 1959 crop. <sup>2</sup> December 1 estimate of 1960 crop. <sup>††</sup> For 1958 revisions, see Census report, "Fats and Oils, 1958" (Series M28-1-08).

<sup>∞</sup> Production of refined oils covers only once-refined oils (alkali refined).

<sup>∞</sup> New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).

<sup>∞</sup> Includes data for items not shown separately.

<sup>∞</sup> Revisions for January-March 1959 (also for sheep and lamb) will be shown later.

<sup>∞</sup> Earlier revisions are as follows (mil. lb.): 1955 (4th qtr.), 5,172; 1956 (1st-4th qtr.), 5,028; 4,584; 4,781; 5,348; 1957 (1st-4th qtr.), 5,207; 4,840; 4,913; 5,140; 1958 (1st-4th qtr.), 5,003; 4,600;

4,699; 4,966; 1959 (1st-3d qtr.), 4,827; 4,437; 4,568.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total.....thous. of pairs.....	53,198	46,490	48,790	53,100	53,403	57,861	48,756	48,595	49,902	43,413	58,108	48,776	47,452	
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs.....	42,811	37,445	42,768	48,393	48,150	51,408	42,820	42,320	42,934	37,841	49,260	40,603	38,532	
By kinds:														
Men's.....do.....	8,971	7,992	8,720	9,042	8,596	9,796	8,660	8,914	9,039	6,977	9,437	8,521	8,433	
Youths' and boys'.....do.....	2,041	1,774	2,089	2,287	2,195	2,278	1,918	2,010	2,112	2,145	2,408	2,026	1,907	
Women's.....do.....	22,619	19,568	22,376	26,735	26,949	28,733	24,069	22,799	23,172	21,135	26,902	21,069	19,666	
Misses' and children's.....do.....	5,980	5,222	6,309	6,983	6,921	5,226	5,602	5,733	5,440	5,440	7,303	6,055	5,547	
Infants' and babies'.....do.....	3,200	2,889	3,274	3,346	3,489	3,680	2,947	2,995	2,878	2,144	3,210	2,932	2,979	
Slippers for housewear.....do.....	9,136	7,907	8,869	4,019	4,552	5,461	5,100	5,355	5,802	4,832	7,809	7,189	7,916	
Athletic.....do.....	2,041	583	592	473	504	602	542	589	649	368	518	506	540	
Other footwear.....do.....	601	555	561	215	297	390	294	331	517	372	521	478	464	
Exports.....do.....	270	268	186	191	185	252	235	174	147	155	245	217	241	
Prices, wholesale, f.o.b. factory:														
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1947-49=100.....	137.4	137.4	137.4	137.4	137.4	137.4	135.7	133.5	133.5	133.5	133.5	133.5	133.5	133.5
Women's oxfords, elk side upper, Goodyear welt.....1947-49=100.....	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7
Women's pumps, low-medium quality.....do.....	132.0	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES														
National Lumber Manufacturers Association:														
Production, total.....mil. bd. ft.....	3,304	2,892	2,947	2,681	2,924	3,096	3,048	3,197	3,194	2,693	3,175	2,973	2,801	
Hardwoods.....do.....	633	593	560	554	568	532	597	617	631	611	601	577	623	
Softwoods.....do.....	2,671	2,299	2,387	2,127	2,356	2,564	2,451	2,580	2,563	2,082	2,574	2,396	2,178	
Shipments, total.....do.....	3,145	2,639	2,804	2,634	2,798	2,959	3,055	3,187	3,097	2,605	3,035	2,837	2,684	
Hardwoods.....do.....	627	564	538	587	637	619	623	613	581	536	560	536	562	
Softwoods.....do.....	2,518	2,075	2,266	2,047	2,161	2,340	2,432	2,574	2,516	2,069	2,475	2,331	2,122	
Stocks (gross), mill, end of month, total.....do.....	9,212	9,465	9,610	9,657	9,800	9,937	9,944	9,954	10,050	9,802	10,036	10,142	10,254	
Hardwoods.....do.....	3,793	3,822	3,844	3,810	3,741	3,654	3,628	3,632	3,682	3,757	3,798	3,840	3,901	
Softwoods.....do.....	5,419	5,643	5,766	5,847	6,059	6,283	6,316	6,322	6,368	6,145	6,238	6,302	6,353	
Exports, total sawmill products.....M bd. ft.....	70,934	68,081	76,062	64,823	60,041	71,578	89,174	83,843	83,094	68,899	63,912	74,185	69,322	
Imports, total sawmill products.....do.....	318,744	312,434	271,351	214,418	305,515	325,926	305,900	408,205	419,089	367,136	370,958	345,195	331,708	
SOFTWOODS														
Douglas fir:														
Orders, new.....mil. bd. ft.....	647	630	833	566	687	661	663	662	675	601	685	615	583	
Orders, unfilled, end of month.....do.....	554	571	703	666	704	656	633	531	488	519	491	447	434	
Production.....do.....	731	680	715	650	724	793	709	717	619	532	719	657	599	
Shipments.....do.....	680	613	701	603	649	710	686	764	718	571	712	660	596	
Stocks (gross), mill, end of month.....do.....	905	971	985	1,084	1,126	1,209	1,243	1,197	1,148	1,109	1,111	1,108	1,105	
Exports, total sawmill products.....M bd. ft.....	29,728	23,449	36,436	32,176	25,615	31,722	36,531	43,673	37,889	31,587	24,576	33,460	29,135	
Sawed timber.....do.....	15,390	14,194	22,000	18,252	14,827	17,271	19,628	28,005	18,376	18,773	11,847	13,709	12,880	
Boards, planks, scantlings, etc.....do.....	14,338	12,255	14,436	13,924	10,788	14,451	16,903	15,668	19,513	12,814	12,729	19,751	16,255	
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft.....	87.100	82.325	82.601	83.456	83.536	83.193	83.193	82.503	80.405	80.757	80.235	80.057	79.016	
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft.....	132.055	132.463	131.598	131.088	133.084	133.084	132.563	131.717	130.919	131.186	129.819	129.734	128.631	
Southern pine:														
Orders, new.....mil. bd. ft.....	630	510	514	541	502	587	639	634	642	542	601	587	577	
Orders, unfilled, end of month.....do.....	230	194	179	200	182	201	216	221	208	203	193	174	167	
Production.....do.....	696	606	616	570	576	630	641	666	699	574	603	608	606	
Shipments.....do.....	667	546	529	520	520	568	624	629	655	547	606	611	584	
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft.....	1,659	1,719	1,806	1,856	1,912	1,974	1,991	2,028	2,072	2,099	2,096	2,093	2,115	
Exports, total sawmill products.....M bd. ft.....	5,055	7,092	8,412	7,649	7,231	6,420	10,069	8,055	9,123	11,063	8,545	6,426	7,042	
Sawed timber.....do.....	1,154	1,315	1,925	1,247	1,557	1,620	1,678	2,777	2,136	3,643	2,810	1,273	2,375	
Boards, planks, scantlings, etc.....do.....	3,901	5,777	6,487	6,402	5,674	4,800	8,391	5,278	6,987	7,360	5,735	5,153	4,667	
Prices, wholesale, (indexes):														
Boards, No. 2 and better, 1" x 6", R. L. 1947-49=100.....	120.5	120.2	119.8	119.6	118.2	117.2	117.5	116.3	114.8	113.2	111.4	110.3	108.9	
Flooring, B and better, F. G., 1" x 4", S. L. 1947-49=100.....	95.2	95.2	95.5	95.5	95.4	95.4	95.4	95.1	94.9	94.1	93.9	93.6	93.6	
Western pine:														
Orders, new.....mil. bd. ft.....	806	587	861	613	651	718	740	819	735	703	771	709	644	
Orders, unfilled, end of month.....do.....	336	308	423	404	376	391	367	370	339	378	364	348	322	
Production.....do.....	874	688	742	579	699	758	758	841	829	691	871	782	684	
Shipments.....do.....	813	616	745	628	670	702	765	815	767	664	785	726	670	
Stocks (gross), mill, end of month.....do.....	1,984	2,056	2,053	2,004	2,033	2,089	2,082	2,108	2,170	1,950	2,046	2,102	2,116	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)§.....dol. per M bd. ft.....	76.650	75.660	75.500	76.060	78.420	79.680	79.720	79.990	78.620	75.950	72.280	69.670	69.670	
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new.....M bd. ft.....	2,925	2,500	3,225	3,575	2,675	3,625	3,150	3,300	4,075	3,925	3,650	2,550	2,500	
Orders, unfilled, end of month.....do.....	11,225	10,800	10,975	11,500	11,550	11,800	12,350	12,325	12,050	12,550	12,050	11,200	10,200	
Production.....do.....	3,550	2,550	3,375	2,950	2,825	3,350	2,925	3,000	3,200	2,175	3,350	3,225	3,000	
Shipments.....do.....	3,150	2,500	2,825	2,800	2,675	2,900	2,725	3,300	4,250	3,000	4,100	3,400	3,070	
Stocks (gross), mill, end of month.....do.....	9,675	9,700	10,125	10,375	10,575	10,600	11,125	11,050	10,000	9,275	8,525	8,300	8,250	
Oak:														
Orders, new.....do.....	80,262	65,439	69,145	81,169	72,509	71,514	69,689	64,087	72,107	64,029	81,136	72,246	65,882	
Orders, unfilled, end of month.....do.....	42,067	36,062	37,057	47,384	48,651	48,276	47,370	38,935	34,901	35,952	38,170	34,858	32,517	
Production.....do.....	90,435	77,529	77,792	73,631	72,509	78,715	74,689	77,655	76,499	64,061	78,298	76,248	74,340	
Shipments.....do.....	84,172	69,615	70,392	71,925	69,294	71,889	73,007	72,522	79,498	63,796	78,917	75,726	70,894	
Stocks (gross), mill, end of month.....do.....	72,602	77,945	85,345	85,683	87,675	94,501	96,183	101,316	98,317	96,267	93,902	92,397	94,590	
Plywood (except container and packaging), qtrly. total:														
Shipments (market).....M sq. ft., surface measure.....			240,802				235,260			217,327		209,884		

Revised. Preliminary. Not entirely comparable with data prior to month noted. Revisions for 1958-September 1959 for production will be shown later. Effective with the July 1960 SURVEY, price indexes replace actual prices; data for January 1947-April 1960 will be shown later. Not comparable with data through 1958 which cover a different specification.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

## METALS AND MANUFACTURES

IRON AND STEEL														
Foreign trade:														
Iron and steel products (excluding advanced manufactures and ferroalloys):														
Exports, total †	479	575	726	530	636	764	758	992	1,013	832	1,195	907	953	
Steel mill products*	47	69	130	158	168	203	235	320	382	331	328	228	231	
Scrap †	426	499	579	356	459	551	514	662	623	492	861	655	683	
Imports, total †	454	659	650	512	507	505	391	318	301	238	247	295	265	
Steel mill products*	362	461	539	465	471	464	331	272	213	177	184	207	180	
Scrap	14	41	15	10	11	12	16	10	14	15	10	12	8	
Iron and Steel Scrap														
Production and receipts, total	2,741	5,450	7,953	7,411	7,259	7,173	6,270	5,847	5,181	4,150	4,650	4,536	4,889	
Home scrap produced	1,105	2,921	4,457	4,465	4,221	4,366	3,825	3,523	3,181	2,555	2,852	2,736	2,825	
Purchased scrap received (net)	1,635	2,529	3,496	2,946	3,037	2,808	2,445	2,324	1,999	1,595	1,798	1,800	2,064	
Consumption, total	2,539	5,373	7,864	7,871	7,256	7,437	6,279	5,642	4,994	4,120	4,724	4,646	4,898	
Stocks, consumers', end of month	9,846	9,928	10,011	9,540	9,545	9,278	9,270	9,475	9,661	9,700	9,629	9,514	9,512	
Ore														
Iron ore (operations in all U.S. districts):														
Mine production	782	4,383	5,036	4,041	4,017	4,502	7,440	11,873	11,645	19,343	10,934	8,789	6,423	
Shipments from mines	562	6,976	5,178	1,926	1,779	1,922	6,873	13,349	12,816	12,523	10,876	9,252	7,426	
Imports †	3,899	3,813	3,035	2,370	2,516	2,217	2,334	3,717	4,221	3,746	4,299	3,070	2,593	
U.S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants	3,025	11,604	10,943	4,660	4,431	4,299	8,084	15,926	16,293	15,705	13,894	11,049	9,906	
Consumption at iron and steel plants	1,593	7,091	11,539	11,856	11,337	11,788	10,433	9,740	8,060	7,014	6,729	6,356	6,694	
Exports	96	372	126	70	34	100	169	557	824	788	1,162	849	466	
Stocks, total, end of month	74,137	75,607	73,040	66,816	61,470	55,777	53,235	57,673	65,016	72,297	80,050	84,816	86,252	
At mines	11,155	8,736	8,524	10,839	13,073	15,320	15,891	14,418	13,249	11,079	11,148	10,687	8,579	
At furnace yards	53,024	57,537	56,941	49,257	42,483	34,994	32,645	38,830	47,097	55,787	62,953	67,645	70,857	
At U.S. docks	9,958	9,334	7,575	6,720	5,914	5,463	4,699	4,425	4,670	5,431	5,949	6,484	6,816	
Manganese (manganese content), general imports †														
thous. of long tons	71	100	109	73	115	111	87	66	154	103	116	112	85	
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys)	2,101.8	4,199	7,573	7,754	7,342	7,714	6,760	6,331	5,261	4,480	4,470	4,108	4,473	
Consumption	1,172	4,479	7,734	7,857	7,392	7,694	6,556	6,123	5,255	4,405	4,616	4,274	4,501	
Stocks (consumers' and suppliers'), end of month	3,364	3,052	2,979	2,966	2,973	3,051	3,269	3,537	3,644	3,758	3,696	3,617	3,656	
Prices:														
Composite	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)	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	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	889	886	847	854	857	882	836	782	720	755	713	695		
Shipments, total	871	830	1,107	1,136	1,108	1,143	1,051	1,653	1,050	803	859	900		
For sale	519	515	584	592	571	600	581	589	602	451	540	527		
Castings, malleable iron:														
Orders, unfilled, for sale, end of month	85	83	94	100	98	85	79	73	64	74	69	69		
Shipments, total	76	58	80	83	83	86	71	69	73	50	59	63		
For sale	49	42	46	46	47	50	39	38	43	29	37	36		
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production	1,705	7,268	11,989	12,049	11,127	11,565	9,778	8,830	7,405	6,351	6,838	6,458	6,868	6,167
Percent of capacity Ⓞ	14	60	96	96	94	92	80	70	61	59	54	53	54	50
Index 1947-49=100	24.0	105.6	168.5	169.4	167.2	162.6	142.0	124.1	107.6	89.3	96.1	93.8	90.5	89.6
Steel castings:														
Shipments, total	106	109	133	123	129	144	127	127	137	90	102	104		
For sale, total	85	80	104	94	98	110	97	97	107	67	77	80		
Steel forgings (for sale):														
Orders, unfilled, end of month	373.3	405.2	420.1	420.1	398.3	356.2	325.0	312.5	295.2	295.3	299.0	301.7	277.1	
Shipments, total	97.3	87.3	114.4	122.6	129.8	137.9	116.7	110.3	119.1	79.3	88.3	94.0	97.0	
Drop and upset	74.3	63.3	85.3	93.6	100.1	107.8	89.7	85.1	82.0	57.9	63.0	68.8	72.4	
Prices:														
Composite, finished steel (carbon)	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f.o.b. mill	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Structural shapes (carbon), f.o.b. mill	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617
Steel scrap, No. 1 heavy melting:														
Composite (5 markets) §	42.04	44.47	41.23	41.41	40.04	34.16	33.88	32.97	31.12	31.28	32.20	31.87	29.53	
Pittsburgh district	41.00	46.00	42.00	43.00	43.00	36.00	35.00	33.50	31.00	30.50	30.50	30.50	28.50	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month	2,120	2,653	2,193	1,796	1,616	1,871	1,795	1,715	1,702	1,681	1,619	1,607		
Shipments	1,286	1,459	2,280	1,808	1,424	1,700	1,714	1,893	1,986	1,762	1,892	1,847		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use:														
Food Ⓞ	383	298	317	301	288	330	363	408	424	453	601	553	417	
Shipments for sale	235	170	177	181	171	184	209	232	230	275	409	390	272	
Closures (for glass containers), production	1,543	1,356	1,374	1,435	1,470	1,696	1,496	1,597	1,619	1,368	1,693	1,561	1,483	
Crowns, production	23,434	18,526	21,640	21,904	22,381	24,362	23,542	20,926	32,199	25,174	24,952	23,609	20,486	
Steel products, net shipments:														
Total (all grades)	1,419	4,842	8,211	8,430	7,583	7,966	6,742	6,272	5,921	4,711	5,072	4,983	4,944	
Semifinished products		253	416	414	351	374	239	219	188	174	184	189	176	
Structural shapes (heavy), steel piling		315	570	619	562	574	517	457	447	321	348	324	397	
Plates		434	754	776	727	785	624	529	484	354	370	373	405	
Rails and accessories		47	120	170	139	149	148	153	133	91	76	51	50	

† Revised. ‡ Preliminary. § Reflects inventory adjustment. ¶ Including blast furnace production of ferroalloys.  
 † Revised (beginning in the February 1960 SURVEY) to include certain metal manufactures classified by the industry as steel mill products but formerly omitted from the total shown here; see note marked "††". ¶ Includes data not shown separately.

\*New series (from Bureau of the Census). Data beginning January 1959 revised (in the April 1960 SURVEY) to include exports of secondary tinplate. Revisions for 1958 for total and steel mill products exports and imports are shown in the March 1960 SURVEY (bottom p. S-32). © Revisions for January 1958-September 1959 are available upon request.

† Scattered revisions for 1957-58 are available upon request.

Ⓞ For 1960, percent of capacity is calculated on annual capacity as of January 1, 1960, of 148,576,970 tons of steel; for 1959, as of January 1, 1959 (147,633,670 tons).

§ Represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Birmingham, and San Francisco. ¶ Excludes shipments of food cans of the pressure-packing type; such types are included in total shipments.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1959			1960									
	October	November	December	January	February	March	April	May	June	July	August	September	October

### METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total.....thous. of short tons.....	759	1,283	1,245	1,157	1,214	993	861	803	623	772	768	806	806	806
Bars: Hot rolled (incl. light shapes).....do.....	502	901	879	842	883	679	541	479	362	453	465	487	487	487
Reinforcing.....do.....	163	213	185	140	145	162	192	210	183	223	208	229	229	229
Cold finished.....do.....	86	160	172	166	176	143	120	166	74	91	88	84	84	84
Pipe and tubing.....do.....	510	859	914	765	698	610	586	576	515	559	543	483	483	483
Wire and wire products.....do.....	233	381	372	306	275	247	246	215	195	243	244	224	224	224
Tin mill products.....do.....	349	553	588	528	635	559	567	654	581	555	425	363	363	363
Sheets and strip (incl. electrical), total.....do.....	1,943	3,275	3,332	3,049	3,291	2,806	2,654	2,422	1,856	1,964	2,075	2,039	2,039	2,039
Sheets: Hot rolled.....do.....	575	956	995	912	942	796	722	579	440	596	585	581	581	581
Cold rolled.....do.....	924	1,599	1,592	1,447	1,608	1,379	1,357	1,319	977	994	1,026	1,004	1,004	1,004
Fabricated structural steel:														
Orders, new (net).....thous. of short tons.....	244	260	366	221	289	343	345	270	268	270	260	220	220	220
Shipments.....do.....	195	181	236	209	241	277	287	285	333	301	332	314	314	314
Backlog, end of month.....do.....	1,891	2,068	2,195	2,116	2,189	2,364	2,401	2,237	2,219	2,114	2,058	2,028	2,028	2,028
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic, thous. of short tons.....	173.7	153.7	163.0	164.0	156.8	170.7	168.6	175.9	171.4	177.6	173.0	162.9	162.9	162.9
Estimated recovery from scrap <sup>⊕</sup> .....do.....	39.0	33.0	36.0	41.0	40.0	43.0	36.0	33.0	31.0	29.0	33.0	31.0	31.0	31.0
Imports (general):														
Metal and alloys, crude.....do.....	18.5	15.8	26.4	12.0	10.6	16.8	7.6	11.1	15.2	12.9	14.4	10.5	10.5	10.5
Plates, sheets, etc.†.....do.....	3.7	4.4	4.7	3.4	3.5	3.4	3.4	2.9	3.3	2.9	2.6	2.7	2.7	2.7
Stocks, primary (at reduction plants), end of month.....thous. of short tons.....	131.1	132.8	111.6	127.5	117.1	115.0	139.1	148.6	170.0	203.6	211.7	225.9	248.4	248.4
Price, primary ingot, 99.5%+ <sup>⊕</sup> .....dol. per lb.....	.2680	.2680	.2736	.2810	.2810	.2810	.2810	.2810	.2810	.2810	.2600	.2600	.2600	.2600
Aluminum shipments:														
Mill products and pig and ingot (net)†.....mil. of lb.....	414.4	370.7	480.1	372.5	426.4	433.1	366.4	398.4	411.2	355.5	423.1	358.6	358.6	358.6
Mill products, total.....do.....	287.2	247.5	267.9	256.0	256.0	267.1	247.4	272.3	273.3	253.1	262.0	253.1	253.1	253.1
Plate and sheet.....do.....	144.1	127.8	143.1	131.3	135.8	144.1	133.6	147.3	150.4	143.0	140.3	133.9	133.9	133.9
Castings.....do.....	67.6	54.7	65.2	68.2	71.7	72.2	61.8	60.3	60.1	45.7	58.8	62.1	62.1	62.1
Copper:														
Production:														
Mine, recoverable copper.....thous. of short tons.....	28.9	25.3	29.5	47.9	75.2	96.3	97.5	98.8	95.2	86.3	90.9	97.5	98.0	98.0
Refinery, primary.....do.....	32.7	30.2	145.4	78.9	85.9	132.4	144.9	140.9	142.7	124.7	135.6	139.4	128.2	128.2
From domestic ores.....do.....	13.6	12.2	17.3	45.5	64.3	105.2	109.0	107.9	108.1	88.3	97.3	101.0	93.4	93.4
From foreign ores.....do.....	19.1	17.9	128.2	33.5	21.6	27.2	35.9	33.0	34.5	36.4	38.3	38.4	34.8	34.8
Secondary, recovered as refined.....do.....	17.3	14.4	116.9	22.8	25.8	19.9	22.2	21.8	24.8	23.4	23.0	21.0	25.6	25.6
Imports (general):														
Refined, unrefined, scrap <sup>⊕</sup> .....do.....	44.9	68.8	80.7	63.7	47.5	52.8	44.0	29.8	52.6	34.7	55.2	36.3	48.3	48.3
Refined.....do.....	19.8	43.7	40.2	34.1	22.6	18.0	10.1	7.2	7.5	6.8	9.0	7.7	6.6	6.6
Exports:														
Refined, scrap, brass and bronze ingots.....do.....	6.0	4.8	10.5	17.0	29.4	34.7	46.2	64.2	57.8	64.5	78.4	60.5	54.7	54.7
Refined.....do.....	4.4	2.3	5.1	11.3	19.9	21.2	31.3	50.8	38.8	45.0	58.7	42.9	37.2	37.2
Consumption, refined (by mills, etc.).....do.....	119.9	103.3	108.3	111.6	122.9	140.1	115.2	117.0	121.8	71.7	120.8	125.8	113.3	113.3
Stocks, refined, end of month, total.....do.....	134.7	129.3	121.1	122.5	119.4	127.3	155.4	157.1	171.1	136.8	168.0	187.6	206.4	206.4
Fabricators'.....do.....	87.1	81.4	81.5	76.3	75.8	80.3	103.5	99.2	100.7	117.2	110.2	112.8	129.9	129.9
Price, bars, electrolytic (N.Y.).....dol. per lb.....	.3258	.3406	.3372	.3365	.3298	.3261	.3260	.3260	.3260	.3260	.3260	.3090	.3090	.3090
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.....			514			492			482			446		
Copper wire mill products <sup>⊕</sup> .....do.....			387			386			393			364		
Brass and bronze foundry products.....do.....			235			243			225			196		
Lead:														
Production:														
Mine, recoverable lead.....thous. of short tons.....	21.2	20.3	22.1	21.4	22.4	25.5	23.1	20.5	19.4	16.0	18.5	18.1	17.7	17.7
Secondary, estimated recoverable <sup>⊕</sup> .....do.....	37.8	36.7	37.2	37.7	37.9	38.5	37.8	41.3	41.0	33.5	41.0	38.1	38.1	38.1
Imports (general), ore <sup>⊕</sup> , metal†.....do.....	24.9	33.7	24.2	35.0	26.9	34.9	28.2	26.5	30.1	33.4	35.7	24.9	22.8	22.8
Consumption, total.....do.....	97.7	84.9	86.2	87.3	85.1	91.1	83.4	90.8	87.5	76.8	90.9	86.9	86.9	86.9
Stocks, end of month:														
Producers', ore, base bullion, and in process <sup>⊕</sup> (A.B.M.S.).....thous. of short tons.....	99.0	101.3	109.9	119.1	125.5	135.0	133.0	139.9	140.5	143.8	144.5	150.9	156.0	156.0
Refiners' (primary), refined and antimonial <sup>⊕</sup> .....thous. of short tons.....	119.4	118.2	119.4	117.0	115.5	107.5	116.5	121.3	128.1	134.1	136.5	136.7	136.7	136.7
Consumers'.....do.....	133.3	130.2	123.1	120.5	126.6	126.7	127.3	128.2	120.1	125.8	128.4	118.1	118.1	118.1
Scrap (lead-base, purchased), all consumers.....do.....	50.4	49.9	50.7	42.7	41.8	42.4	41.0	38.1	39.8	42.8	44.0	45.6	45.6	45.6
Price, pig, desilverized (N.Y.).....dol. per lb.....	1.1300	1.1300	1.1252	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200	1.1200
Tin:														
Imports (for consumption):														
Ore <sup>⊕</sup> .....long tons.....	334	430	138	2,452	526	861	766	1,267	1,801	1,160	1,555	929	1,001	1,001
Bars, pigs, etc.....do.....	3,500	2,938	3,166	3,410	3,620	3,560	3,675	3,155	4,175	2,149	3,750	2,872	3,262	3,262
Estimated recovery from scrap, total <sup>⊕</sup> .....do.....	1,910	1,710	1,990	2,215	2,030	2,115	1,805	1,830	1,960	1,500	2,020	1,800	1,800	1,800
As metal.....do.....	270	210	280	255	210	240	230	245	270	240	275	290	290	290
Consumption, pig, total.....do.....	4,920	5,645	6,985	7,400	7,280	7,875	7,410	7,705	7,685	6,520	6,995	6,030	5,606	5,606
Primary.....do.....	2,270	3,235	4,470	4,570	4,760	5,190	4,960	5,310	5,220	4,655	4,635	3,760	3,290	3,290
Exports, incl. reexports (metal).....do.....	167	159	92	194	173	122	19	28	103	2	39	58	19	19
Stocks, pig (industrial), end of month.....do.....	27,285	28,170	26,945	26,765	24,050	23,355	22,445	21,930	20,775	20,650	20,370	22,145	22,910	22,910
Price, pig, Straits (N.Y.), prompt.....dol. per lb.....	1.0220	1.0096	.9913	.9985	1.0097	1.0009	.9924	.9954	1.0131	1.0349	1.0285	1.0223	1.0328	1.0282
Zinc:														
Mine production, recoverable zinc.....thous. of short tons.....	31.6	36.0	39.5	37.3	38.0	42.9	40.9	40.7	39.1	36.9	33.4	30.3	28.1	28.1
Imports (general):														
Ores and concentrates <sup>⊕</sup> .....do.....	38.9	37.8	30.3	36.0	43.3	45.0	39.2	49.2	32.7	35.7	35.6	40.6	30.4	30.4
Metal (slab, blocks).....do.....	16.8	11.0	10.7	9.0	9.5	12.1	7.5	6.8	15.5	3.7	8.1	17.3	7.9	7.9
Consumption (recoverable zinc content):														
Ores <sup>⊕</sup> .....do.....	8.8	7.9	7.8	7.7	7.3	8.1	8.2	7.2	6.2	6.6	5.3	4.8	6.0	6.0
Scrap, all types.....do.....	20.4	19.1	20.6	20.8	21.1	21.0	16.1	17.7	18.7	15.0	18.2	19.6	13.3	13.3
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....thous. of short tons.....	61.1	59.4	66.7	69.5	71.0	82.3	79.3	74.7	72.8	70				

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>METALS AND MANUFACTURES—Continued</b>														
<b>HEATING EQUIPMENT, EXCEPT ELECTRIC</b>														
Radiators and convectors, cast iron:														
Shipments.....mil. of sq. ft. of radiation.....	2.3	1.9	1.3	1.2	1.4	1.5	1.2	1.2	1.5	1.3	1.8			
Stocks, end of month.....do.....	3.3	2.9	3.1	3.5	3.7	4.2	4.6	4.9	5.0	4.3	3.8			
Oil burners:△														
Shipments.....thousands.....	77.6	47.6	32.6	36.8	39.2	35.4	34.6	36.6	46.9	34.9	46.6	64.6		
Stocks, end of month.....do.....	39.9	37.2	40.1	43.1	48.0	55.2	61.6	69.1	68.8	66.4	* 58.2	49.4		
Stoves and ranges, domestic cooking, incl. built-ins:△♠														
Shipments, total.....thousands.....	208.8	181.8					164.9	152.6	174.4					
Coal and wood.....do.....	5.6	(1)	3.0	3.3	3.1	2.9	3.0	3.6	3.4	3.3	3.6	4.4		
Gas (incl. bungalow and combination)♠.....do.....	194.5	168.6	156.9	133.5	158.6	171.9	156.4	144.6	169.8	105.9	162.8			
Kerosene, gasoline, and fuel oil.....do.....	8.7	113.2					5.5	4.4	4.2					
Stoves, domestic heating, shipments, total:△†.....do.....	329.1	226.8	89.7	72.0	78.2	113.0	110.5	116.5	186.7	208.6	* 253.6	246.7		
Coal and wood.....do.....	50.2	31.1	13.1	5.4	7.7	13.7	16.3	21.0	24.4	25.0	* 36.7	44.6		
Gas†.....do.....	221.3	162.9	63.5	41.5	45.1	70.8	61.3	69.8	116.0	142.9	167.4	150.5		
Kerosene, gasoline, and fuel oil.....do.....	57.6	32.8	13.1	25.1	25.4	28.6	32.8	25.8	46.3	40.7	49.5	51.6		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total:△†.....thousands.....	174.7	121.6	87.9	78.3	79.9	82.8	86.8	88.5	107.4	99.2	* 132.0	147.5		
Gas.....do.....	125.5	90.7	68.3	61.7	63.2	66.7	70.2	70.5	86.6	78.1	* 101.9	109.4		
Oil.....do.....	41.2	26.0	16.4	15.2	15.3	14.7	15.6	16.7	18.9	18.7	26.5	33.7		
Solid fuel.....do.....	5.6	3.2	2.1	1.3	1.4	1.4	1.0	1.3	1.9	2.4	3.6	4.4		
Water heaters, gas, shipments.....do.....	262.7	190.3	183.3	202.1	201.6	230.8	203.2	192.7	237.9	240.7	262.1			
<b>MACHINERY AND APPARATUS</b>														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders♠.....mil. of dol.....			35.8			36.5			42.8			35.0		
Unit-heater group, new orders.....do.....			24.1			20.1			* 20.3			21.7		
Foundry equipment (new), new orders, net.....do.....	140.8	131.2	95.9	95.5	128.6	159.9	97.9	159.0	164.8	80.0	92.4	158.1	81.7	
monthly average shipments, 1947-49=100.....do.....														
Furnaces, industrial, new orders, net:														
Electric processing.....mil. of dol.....	3.0	1.4	1.6	1.4	2.0	1.1	1.8	1.3	1.1	1.5	1.1	1.2	1.2	8
Fuel-fired (except for hot rolling steel).....do.....	5.9	4.1	5.2	2.2	2.2	5.6	6.9	3.1	1.0	1.2	4.4	1.7	3.5	2.1
Industrial trucks (electric), shipments:														
Hand (motorized).....number.....	621	561	548	533	532	564	512	468	507	499	347	465	394	
Rider-type.....do.....	400	443	408	426	432	481	484	496	523	502	370	508	506	
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	2,520	2,462	2,624	1,773	2,091	2,722	2,118	1,968	2,087	1,523	1,624	1,867	1,569	
Machine tools (metal-cutting and metal-forming):														
New orders (net), total.....mil. of dol.....	66.65	54.25	58.30	56.45	60.60	61.95	51.85	49.95	55.10	47.95	56.85	52.30	55.95	
Domestic.....do.....	51.15	44.10	48.15	45.05	46.50	47.60	40.20	32.40	35.75	38.35	42.50	31.85	42.95	
Shipments, total.....do.....	51.50	46.60	63.85	46.40	51.95	64.50	55.10	56.35	63.10	51.30	47.90	53.95	49.70	
Domestic.....do.....	46.15	41.10	55.35	40.65	44.65	54.95	45.05	44.75	51.00	41.40	37.70	40.25	35.35	
Estimated backlog (metal-cutting only).....months.....	5.1	5.2	4.8	5.0	4.5	4.8	4.5	4.3	4.6	3.9	4.1	4.3	4.2	
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total:‡.....mil. of dol.....			212.1			270.4			* 308.1			223.4		
Tractors, tracklaying, total.....do.....			62.0			87.3			80.0			59.7		18.0
Tractors, wheel (tractors' off-highway).....do.....			14.4			16.3			23.9			15.7		
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. of dol.....			49.3			54.4			* 66.2			58.8		
Farm machines and equipment (selected products), excluding tractors.....mil. of dol.....	* 209.1		146.5			227.3			234.4			167.1		
Tractors, wheel (excl. garden and tractors' off-highway types).....mil. of dol.....			118.7			* 119.6			* 74.5			* 52.0		35.8
Pumps (steam, power, centrifugal, and rotary), new orders.....mil. of dol.....	5.8	5.5	6.6	7.0	7.6	7.3	6.8	6.7	8.3	6.8				
<b>ELECTRICAL EQUIPMENT</b>														
Batteries (automotive replacement only), shipments.....thousands.....	3,069	2,709	2,467	1,865	1,641	1,877	1,545	1,650	2,072	2,131	2,550	* 2,708	2,832	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales.....thousands.....	143.4	144.0	147.5	113.5	143.2	156.4	127.0	117.6	126.2	102.1	122.4	142.8	127.9	
Refrigerators and home freezers, output*.....1957=100.....	112.6	93.5	113.0	117.0	143.3	148.6	145.7	127.5	122.3	96.8	64.8	89.5	91.5	
Vacuum cleaners (standard type), sales billed.....thousands.....	330.9	290.1	293.8	258.3	294.5	339.9	278.4	265.6	245.8	223.0	280.6	301.9	290.1	
Washers, sales billed (domestic and export).....do.....	374.1	312.8	264.2	254.6	283.6	305.6	235.8	243.9	277.0	217.7	296.5	352.7	305.8	
Radio sets, production§.....do.....	1,795.7	1,346.1	* 1,553.3	1,355.8	1,442.4	* 1,667.6	1,230.3	1,277.0	* 1,551.5	890.4	1,048.4	* 1,945.1	* 1,727.6	* 1,455.3
Television sets (incl. combination), prod.§.....mil. of dol.....	706.6	560.8	* 593.2	526.5	503.5	* 549.5	422.6	442.2	* 518.9	268.9	462.3	* 467.9	* 500.0	* 433.8
Electronic tubes and semiconductors, factory sales.....do.....	88.5	82.3	84.0	80.6	81.5	91.8	77.4	78.0	88.0	72.9	87.6	91.0	85.0	
Insulating materials and related products:														
Insulating materials, sales billed, index.....1947-49=100.....	164	141	154	146	149	168	140	134	152	101	131	142		
Steel conduit (rigid), shipments.....thous. of ft.....	10,248	13,016	39,063	42,211	32,463	20,505	18,808	23,976	27,717	24,562	* 26,815	28,410		
Motors and generators, quarterly:														
New orders, index.....1947-49=100.....			169			180			176					
Polyphase induction motors, 1-200 hp:														
New orders, gross.....thous. of dol.....			41,938			43,151			44,981	* 13,674	* 11,677	* 14,607		
Billings.....do.....			40,015			41,921			44,988					
Direct current motors and generators, 1-200 hp:														
New orders, gross.....thous. of dol.....			7,124			8,111			6,768	* 3,841	* 2,965	* 2,842		
Billings.....do.....			7,069			6,975			7,675					

\* Revised. † Preliminary. ‡ Shipments of coal and wood stoves are included with liquid fuel types. § See note "†".  
 § Data are for month shown. ¶ Represents 5-weeks' production. † Beginning August 1960, data cover shipments for one additional company. ‡ Revised 3d quarter 1959.  
 △ Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.  
 ♠ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops, not included in figures above totaled 30,800 units (4-burner equivalent) in August 1960.  
 ‡ Revisions for gas heating stoves (January 1958-May 1959) and warm-air furnaces (January 1957-May 1959) are available upon request.  
 † Data beginning 1st quarter 1960 for construction machinery are not strictly comparable with data for earlier periods. Quarterly shipments for 1959 have been adjusted, insofar as possible, to cover comparable items included beginning 1960. Revisions for 1st and 2d quarters 1959 are shown in the September 1960 SURVEY; revisions for 1958 will be shown later.  
 \* New series (from Board of Governors of the Federal Reserve System); monthly data for 1947-1958 are available upon request. † Includes data not shown separately.  
 ‡ Data exclude sales of combination washer-dryer machines; such sales (including exports) totaled 13,400 units in October 1960.  
 § Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for December 1959 and March, June, and September 1960 cover 5 weeks; all other months, 4 weeks. ¶ Revisions for 1958 are in the April 1960 SURVEY.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

Table with columns for years 1959 (October, November, December) and 1960 (January, February, March, April, May, June, July, August, September, October, November)

PETROLEUM, COAL, AND PRODUCTS

Main data table with sections for COAL, COKE, and PETROLEUM AND PRODUCTS. Rows include production, stocks, exports, and prices for various commodities.

\* Revised. P Preliminary. Q Includes data not shown separately. S Includes nonmarketable catalyst coke. Revisions for February-May 1959, respectively, for coke stocks follow (units above): Total-3,736; 3,647; 3,512; 3,273; furnace plants-2,302; 2,218; 2,131; 1,954.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>														
<b>PETROLEUM AND PRODUCTS—Continued</b>														
Refined petroleum products—Continued <sup>σ</sup>														
Aviation gasoline:														
Production.....thous. of bbl.	10,022	9,509	10,467	10,401	9,761	9,780	9,145	9,521	9,018	9,374	10,017	9,666		
Exports.....do.	955	954	1,036	555	582	863	1,229	1,084	953	888	977	915		
Stocks, end of month.....do.	11,715	12,203	11,923	13,401	14,025	14,319	14,274	13,848	13,943	12,826	12,608	12,105		
Kerosene:§														
Production.....do.	8,886	9,992	11,943	13,547	10,408	11,353	9,745	9,853	9,759	11,164	11,397	10,776		
Exports.....do.	32,396	30,701	26,817	26,510	23,020	18,440	20,547	24,217	27,354	30,499	33,379	35,408		
Price, wholesale, bulk lots (N.Y. Harbor).....dol. per gal.	.098	.098	.103	.113	.113	.105	.105	.105	.102	.102	.102	.102	p. 105	
Distillate fuel oil:														
Production.....thous. of bbl.	53,816	55,044	60,110	59,874	51,877	55,690	52,300	53,841	53,338	56,773	58,081	54,928		
Imports.....do.	675	822	1,780	1,610	1,095	1,229	1,520	1,342	1,148	796	773	1,005		
Exports.....do.	883	849	1,195	789	981	998	779	1,176	1,163	916	751	484		
Stocks, end of month.....do.	181,840	171,114	151,030	125,924	105,015	73,948	81,755	95,461	109,174	131,044	152,158	168,235		
Price, wholesale (N.Y. Harbor, No. 2 fuel).....dol. per gal.	.093	.093	.098	.103	.103	.095	.095	.095	.092	.092	.092	.092	p. 095	
Residual fuel oil:														
Production.....thous. of bbl.	26,949	29,147	31,206	32,452	28,938	31,065	26,410	26,072	25,297	26,265	26,125	25,779		
Imports.....do.	13,487	21,050	22,938	26,366	24,649	26,790	19,567	15,590	17,098	13,955	14,966	15,523		
Exports.....do.	2,403	1,339	1,409	1,728	1,685	1,767	1,688	1,484	1,967	875	1,888	1,357		
Stocks, end of month.....do.	59,506	58,587	53,261	49,306	45,775	40,503	39,285	41,074	43,848	47,177	50,136			
Price, wholesale (Okla., No. 6 fuel).....dol. per bbl.	1.40	1.50	1.60	1.60	1.60	1.50	1.50	1.50	1.80	1.80	1.80	1.80	p. 1.80	
Jet fuel:§														
Production.....thous. of bbl.	8,788	8,186	8,909	7,250	7,314	7,272	7,437	7,338	7,894	7,528	7,796	6,961		
Stocks, end of month.....do.	8,044	8,435	8,741	6,846	7,041	6,386	6,556		6,753	6,892	7,343	6,431		
Lubricants:														
Production.....do.	4,934	4,718	4,968	4,895	4,614	5,027	5,052	4,953	4,921	5,232	4,689	4,944		
Imports.....do.	1,278	908	1,477	1,106	1,040	1,333	1,422	1,318	1,559	1,478	1,058	1,258		
Exports.....do.	8,237	8,792	8,950	9,365	9,588	9,637	9,665	9,404	9,668	9,032	8,942	9,149		
Price, wholesale, bright stock (midcontinent, f.o.b. Tulsa).....dol. per gal.	.240	.240	.250	.250	.250	.250	.260	.260	.260	.260	.260	.260	p. 260	
Asphalt:														
Production.....thous. of bbl.	9,424	6,626	4,822	4,546	4,363	4,769	7,719	9,449	11,042	11,776	12,114	11,147		
Stocks, end of month.....do.	9,579	10,224	10,948	12,838	14,120	15,266	16,830	17,037	15,760	14,259	11,284	9,110		
Liquefied petroleum gases:														
Production.....do.	5,538	5,573	6,019	6,260	6,277	6,990	6,591	6,307	6,604	6,747	6,629	6,229		
Transfers from gasoline plants.....do.	13,229	15,470	17,681	16,573	15,271	16,377	9,631	8,571	8,409	8,701	11,671	9,345		
Stocks (at plants, terminals, underground, and at refineries), end of month.....thous. of bbl.	28,286	25,190	20,785	17,721	15,861	13,793	17,382	21,594	24,836	28,633	29,683	32,036		
Asphalt and tar products, shipments:														
Asphalt roofing, total.....thous. of squares	7,216	3,752	2,866	2,632	3,322	3,746	4,017	5,268	5,981	6,002	6,738	6,770	5,951	
Roll roofing and cap sheet.....do.	2,743	1,429	1,009	995	1,224	1,417	1,403	1,743	2,006	2,079	2,567	2,600	2,299	
Shingles, all types.....do.	4,474	2,323	1,857	1,637	2,098	2,329	2,614	3,525	3,974	3,923	4,171	4,080	3,652	
Asphalt siding.....do.	122	76	51	52	63	56	48	62	72	78	84	96	101	
Insulated siding.....do.	145	93	50	46	56	72	89	106	132	112	142	125	117	
Asphalt board products.....thous. of sq. ft.	2,049	946	813	776	1,046	764	1,548	1,386	2,080	1,739	1,690	1,947	1,828	
Saturated felts.....short tons.	110,056	66,612	51,577	55,940	71,809	74,876	68,471	81,091	89,640	92,696	99,991	94,942	87,553	

## PULP, PAPER, AND PRINTING

<b>PULPWOOD AND WASTE PAPER</b>														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	3,448	3,209	3,388	3,577	3,404	3,432	3,199	3,183	3,442	3,282	3,791	3,624	3,738	
Consumption.....do.	3,531	3,268	3,034	3,395	3,267	3,498	3,335	3,469	3,445	3,124	3,545	3,311	3,588	
Stocks, end of month.....do.	4,961	4,905	5,173	5,348	5,482	5,406	5,285	4,954	5,083	5,185	5,449	5,795	5,973	
Waste paper:														
Consumption.....thous. of short tons.	815.5	745.8	705.5	738.9	755.6	778.5	753.1	770.4	781.8	651.2	783.1	759.4	770.1	
Stocks, end of month.....do.	549.6	552.3	617.0	574.4	555.5	552.5	556.8	540.0	538.8	543.8	541.7	537.7	544.0	
<b>WOOD PULP</b>														
Production:														
Total, all grades.....thous. of short tons.	2,187.7	1,989.8	1,891.8	2,109.7	2,034.4	2,175.9	2,098.8	2,165.5	2,157.0	1,915.1	2,196.1	2,053.7	2,228.2	
Dissolving and special alpha.....do.	96.7	92.6	84.2	91.9	85.6	95.3	88.5	108.0	96.3	76.0	102.7	81.5	97.5	
Sulfate.....do.	1,259.3	1,132.5	1,044.5	1,199.5	1,172.0	1,255.9	1,195.9	1,267.9	1,266.2	1,119.9	1,276.7	1,182.8	1,298.2	
Sulfite.....do.	221.3	201.5	203.1	234.2	210.6	218.2	231.8	213.4	211.5	191.4	208.1	206.5	226.7	
Groundwood.....do.	277.0	260.1	263.0	277.3	260.0	278.6	268.3	262.2	276.3	245.4	274.9	261.1	283.9	
Defibrated or exploded.....do.	116.6	96.9	92.3	97.7	97.1	105.5	102.8	103.8	101.0	92.7	108.0	110.0	113.5	
Soda, semichem., screenings, damaged, etc. do.	216.7	206.1	204.7	209.1	209.1	222.3	211.5	210.3	205.7	189.8	225.1	211.7	208.4	
Stocks, end of month:														
Total, all mills.....do.	857.3	874.8	850.7	861.9	863.5	851.0	879.9	912.5	922.5	898.9	927.3	918.3	947.4	
Pulp mills.....do.	256.3	270.0	235.3	267.6	284.4	270.8	283.0	301.8	300.4	312.1	301.3	332.5		
Paper and board mills.....do.	522.7	526.3	536.7	523.3	505.0	504.0	520.2	526.3	535.6	522.3	543.3	545.9	545.9	
Nonpaper mills.....do.	78.3	78.4	78.7	71.0	74.1	76.2	76.7	81.1	85.0	76.2	71.9	71.2	69.1	
Exports, all grades, total:														
Dissolving and special alpha.....do.	46.6	45.3	80.7	68.5	69.7	112.5	85.7	102.0	111.2	102.7	99.5	107.1	90.2	
All other.....do.	15.0	16.8	33.4	29.3	20.6	44.9	38.7	38.8	35.0	33.9	32.0	36.3	30.7	
All other.....do.	31.5	28.5	47.3	39.3	49.1	67.6	47.0	63.2	76.1	68.8	67.4	70.8	59.5	
Imports, all grades, total:														
Dissolving and special alpha.....do.	198.1	232.8	203.8	173.2	302.4	207.0	184.9	193.2	211.0	177.8	230.1	198.5	198.1	
All other.....do.	16.4	16.6	18.3	11.2	14.5	20.9	14.3	18.2	15.9	12.0	15.4	13.9	14.4	
All other.....do.	181.7	216.2	185.5	162.0	287.9	186.1	170.6	175.0	195.1	165.8	214.7	184.7	183.7	
<b>PAPER AND PAPER PRODUCTS</b>														
All paper and board mills, production:														
Paper and board, total.....thous. of short tons.	3,088	2,804	2,630	2,901	2,835	3,027	2,896	2,946	2,936	2,567	2,959	2,820	2,986	
Paper.....do.	1,358	1,227	1,209	1,320	1,277	1,370	1,327	1,330	1,291	1,127	1,283	1,216	1,337	
Paperboard.....do.	1,405	1,315	1,177	1,317	1,293	1,375	1,295	1,332	1,354	1,174	1,368	1,305	1,347	
Wet-machine board.....do.	r 13	12	11	10	13	14	13	14	14	10	12	r 12	13	
Construction paper and board.....do.	312	250	233	253	253	269	262	271	277	256	291	287	290	

σ Revised. ¶ Preliminary. ♂ See similar note, p. S-35.

† Revisions for 1958 will be shown later as follows: Aviation gasoline exports, distillate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January–September); distillate fuel oil exports (January–May and September); residual fuel oil exports (May and June); lubricants exports (January–August); wood pulp—exports (June and August), imports (February and November).

§ See last sentence of note "σ" for p. S-35.



Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>STONE, CLAY, AND GLASS PRODUCTS</b>														
<b>PORTLAND CEMENT</b>														
Production, finished cement.....thous. of bbl.	31,127	26,100	24,111	18,669	16,080	18,422	27,015	31,832	31,930	31,982	33,270	31,130	31,449	-----
Percent of capacity.....	89	77	69	53	49	53	80	88	91	88	92	89	87	-----
Shipments, finished cement.....thous. of bbl.	32,523	22,219	20,577	12,909	14,698	17,812	27,638	30,468	34,363	32,964	36,623	33,866	33,179	-----
Stocks, end of month:														
Finished.....do.....	23,913	27,794	31,328	37,284	38,553	39,165	38,721	40,101	37,667	36,611	33,244	30,455	28,725	-----
Clinker.....do.....	11,681	13,169	16,506	21,939	27,382	33,474	33,545	33,049	30,488	27,532	23,444	20,257	17,259	-----
<b>CLAY CONSTRUCTION PRODUCTS</b>														
Shipments:														
Brick, unglazed (common and face)														
mil. of standard brick.....	654.1	542.9	464.1	351.3	370.5	391.4	644.2	672.8	685.6	624.7	665.1	610.2	595.9	-----
Structural tile, except facing.....thous. of short tons.....	43.9	35.2	33.8	33.9	33.6	35.5	49.5	50.1	47.5	45.1	45.0	40.1	41.3	-----
Sewer pipe and fittings, vitrified.....do.....	186.5	146.2	131.3	107.0	106.0	116.0	175.4	177.0	190.8	179.8	199.0	187.1	169.2	-----
Facing tile (hollow), glazed and unglazed														
mil. brick equivalent.....	37.8	31.1	30.3	26.1	26.6	27.2	31.6	36.6	37.9	35.9	39.6	37.4	38.0	-----
Floor and wall tile and accessories, glazed and unglazed.....mil. of sq. ft.....	24.0	20.6	20.4	18.7	18.4	20.3	19.2	20.4	22.1	19.4	21.0	19.9	18.9	-----
Price index, brick (common), f.o.b. plant or N. Y. dock 1947-49=100.....	139.4	139.4	139.9	140.6	140.6	140.6	140.6	141.2	141.3	141.3	141.6	141.7	141.7	-----
<b>GLASS AND GLASS PRODUCTS</b>														
Flat glass, mfrs.' shipments (qtrly. total) <sup>1</sup>														
thous. of dol.....			78,796			75,586			63,493				67,055	-----
Sheet (window) glass, shipments.....do.....			34,911			25,857			22,801				26,912	-----
Plate and other flat glass, shipments <sup>2</sup> .....do.....			43,885			49,729			40,692				40,143	-----
Glass containers: <sup>3</sup>														
Production.....thous. of gross.....	13,508	12,246	11,310	12,755	13,131	13,708	12,603	13,514	14,806	14,185	15,671	12,899	13,968	-----
Shipments, domestic, total.....do.....	11,942	9,316	10,403	10,989	11,216	12,887	12,601	13,959	14,164	12,626	16,126	14,014	12,839	-----
General-use food:														
Narrow-neck food.....do.....	1,087	853	910	1,108	1,190	1,406	1,306	1,343	1,337	1,322	2,225	2,729	1,444	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross.....	3,577	2,756	3,144	3,382	3,329	3,620	3,268	3,591	3,891	3,610	4,638	4,313	3,953	-----
Beverage.....do.....	626	625	983	632	580	957	1,285	1,517	1,641	1,172	848	610	570	-----
Beer bottles.....do.....	838	609	808	838	838	1,161	1,443	2,054	1,968	1,800	2,299	960	861	-----
Liquor and wine.....do.....	1,402	887	936	965	1,114	1,337	1,292	1,218	1,295	993	1,267	1,305	1,574	-----
Medicinal and toilet.....do.....	3,170	2,681	2,550	2,848	2,972	3,137	2,771	2,905	2,779	2,594	3,406	2,794	3,156	-----
Chemical, household and industrial.....do.....	1,120	766	890	1,075	1,070	1,137	1,161	1,199	1,122	1,005	1,242	1,093	1,134	-----
Dairy products.....do.....	172	139	181	141	123	132	135	132	131	130	201	210	147	-----
Stocks, end of month.....do.....	14,113	16,731	17,312	19,123	20,423	20,963	20,986	20,358	20,681	22,061	21,500	19,907	20,890	-----
<b>GYPSUM AND PRODUCTS<sup>4</sup></b>														
Crude gypsum, quarterly total:														
Imports.....thous. of short tons.....			1,620			1,158			1,147				1,683	-----
Production.....do.....			2,649			2,145			2,626				2,658	-----
Calcined, production, quarterly total.....do.....			2,166			2,057			2,374				2,281	-----
Gypsum products sold or used, quarterly total:														
Uncalcined uses.....thous. of short tons.....			1,639			743			1,056				971	-----
Industrial uses.....do.....			82			76			70				68	-----
Building uses:														
Plasters:														
Base-coat.....do.....			317			279			317				328	-----
All other (incl. Keene's cement).....do.....			310			261			316				345	-----
Lath.....mil. of sq. ft.....			529.2			456.2			514.7				581.3	-----
Wallboard.....do.....			1,442.5			1,250.4			1,533.7				1,561.6	-----
All other <sup>5</sup> .....do.....			58.7			747.5			72.9				66.0	-----

**TEXTILE PRODUCTS**

<b>APPAREL</b>														
Hosiery, shipments.....thous. of dozen pairs.....	14,207	12,962	11,894	11,567	11,866	13,025	11,930	11,391	13,663	11,217	13,536	13,344	13,269	-----
Men's apparel, cuttings: <sup>1</sup> Δ														
Tailored garments:														
Suits.....thous. of units.....	1,772	1,804	1,955	1,828	1,836	1,205	1,965	1,896	1,885	1,032	1,780	1,715	1,684	-----
Overcoats and topcoats.....do.....	492	336	300	224	256	435	476	512	460	336	548	425	332	-----
Coats (separate), dress and sport.....do.....	904	904	1,125	888	904	1,895	896	956	1,035	576	944	1,775	872	-----
Trousers (separate), dress and sport.....do.....	8,876	7,780	7,850	8,024	8,592	9,035	8,236	8,609	8,935	6,812	8,520	13,163	6,200	-----
Shirts (woven fabrics), dress and sport.....thous. of doz.....	2,094	1,980	2,010	1,980	1,964	2,365	2,160	2,048	2,270	1,424	2,072	2,095	1,950	-----
Work clothing:														
Dungarees and waistband overalls.....do.....	348	276	295	268	296	280	264	296	295	196	296	250	232	-----
Shirts.....do.....	324	292	355	328	348	365	364	344	355	248	352	310	316	-----
Women's, misses', juniors' outerwear, cuttings: <sup>2</sup> Δ														
Coats.....thous. of units.....	2,365	2,402	1,507	1,892	2,308	2,073	942	841	1,832	2,127	2,693	2,087	2,276	-----
Dresses.....do.....	19,720	19,467	18,405	19,185	22,033	26,374	27,625	26,037	20,371	15,861	21,600	17,824	19,614	-----
Suits.....do.....	589	662	786	1,280	1,301	1,013	593	440	709	800	870	521	610	-----
Waists, blouses, and shirts.....thous. of doz.....	1,318	1,141	998	1,227	1,507	1,456	1,547	1,515	1,402	1,223	1,383	1,310	1,277	-----
Skirts.....do.....	704	674	536	889	823	850	866	925	877	934	996	844	907	-----

<sup>1</sup> Revised. <sup>2</sup> Data cover a 5-week period.

<sup>3</sup> Revisions for 1957-2d quarter 1959 will be shown later.

<sup>4</sup> Revisions for January 1958-February 1959 for glass containers appear in the May 1960 SURVEY; those for gypsum and products follow (units above): 1st quarter 1959—crude production, 2,431; uncalcined uses, 798; all other building uses, 51.2; 2d quarter 1959—uncalcined uses, 1,078; 3d quarter 1959—imports, 1,892.

<sup>5</sup> Comprises sheathing, formboard, and laminated board.

<sup>6</sup> Data for December 1959 and March, June, and September 1960 cover 5-week periods and for other months, 4 weeks.

<sup>7</sup> Revisions for January 1957-July 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November
<b>TEXTILE PRODUCTS—Continued</b>														
<b>COTTON</b>														
Cotton (exclusive of linters):														
Production:														
Ginnings.....thous. of running bales.....	9,714	13,376	14,089	14,356		14,515				140	823	3,680	8,424	12,504
Crop estimate, equivalent 500-lb. bales						14,558								14,309
Consumption.....do.....	732	725	800	735	731	888	708	710	858	502	685	801	667	
Stocks in the United States, end of month, total.....do.....	20,357	18,986	17,464	15,627	14,068	12,424	11,056	9,828	8,483	7,559	21,039	20,127	18,965	
Domestic cotton, total.....do.....	20,270	18,907	17,396	15,563	14,008	12,371	11,010	9,785	8,446	7,526	20,939	20,031	18,877	
On farms and in transit.....do.....	6,912	3,487	2,201	1,505	952	687	441	304	201	215	13,940	11,364	7,902	
Public storage and compresses.....do.....	12,423	14,195	13,656	12,301	11,140	9,731	8,634	7,678	6,664	5,916	5,864	7,693	9,961	
Consuming establishments.....do.....	935	1,225	1,539	1,757	1,916	1,953	1,935	1,803	1,581	1,395	1,135	974	1,014	
Foreign cotton, total.....do.....	86	79	68	63	60	52	46	42	38	34	100	96	89	
Exports.....do.....	392	652	728	1,109	839	767	669	524	501	676	114	193	439	
Imports.....do.....	2	(9)	2	2	6	4	3	1	2	1	90	22	1	
Prices (farm), American upland.....cents per lb.....	32.5	30.9	30.1	29.3	28.1	28.2	29.0	29.4	29.7	31.4	32.3	32.2	31.6	30.1
Prices, wholesale, middling 1 <sup>st</sup> , average 14 markets														
cents per lb.....	31.7	31.6	31.8	31.9	32.0	32.0	32.1	32.2	32.2	32.0	30.8	30.5	30.2	30.2
Cotton linters:														
Consumption.....thous. of bales.....	115	108	131	115	108	124	103	106	120	72	88	112	101	
Production.....do.....	234	219	197	190	173	160	113	73	52	42	44	129	227	
Stocks, end of month.....do.....	497	558	585	669	633	653	625	578	500	463	405	386	449	
<b>COTTON MANUFACTURES</b>														
Spindle activity (cotton system spindles): <sup>†</sup>														
Active spindles, last working day, total.....thous.....	19,273	19,308	19,326	19,365	19,358	19,299	19,310	19,315	19,325	19,228	19,266	19,259	19,241	
Consuming 100 percent cotton.....do.....	17,648	17,696	17,700	17,678	17,665	17,602	17,599	17,589	17,604	17,529	17,561	17,652	17,618	
Spindle hours operated, all fibers, total.....millions.....	9,970	9,880	11,039	9,995	9,985	12,143	9,844	9,827	11,740	7,933	9,418	11,244	9,204	
Average per working day.....do.....	499	494	442	500	499	486	492	491	470	397	471	450	460	
Consuming 100 percent cotton.....do.....	9,118	9,051	10,157	9,144	9,131	11,126	8,989	8,964	10,737	7,211	8,605	10,328	8,464	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f.o.b. mill:														
20/2, carded, weaving.....dol. per lb.....	.685	.685	.685	.692	.692	.692	.675	.668	.661	.661	.651	.651	.646	
36/2, combed, knitting.....do.....	.946	.948	.948	.948	.946	.946	.946	.943	.938	.941	.936	.936	.926	
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly.....mil. of linear yd.....			2,445			2,479			2,426					
Exports.....thous. of sq. yd.....	44,789	37,396	44,728	47,521	38,699	42,090	35,492	36,772	33,620	41,045	24,085	28,830	36,179	
Imports.....do.....	27,671	33,791	41,325	38,472	41,454	39,948	45,824	35,877	50,720	38,348	37,632	38,823	26,610	
Prices, wholesale:														
Mill margins.....cents per lb.....	32.61	33.04	33.20	33.67	34.18	34.12	33.43	32.77	32.85	32.60	32.92	32.04	30.51	29.78
Denim, white back, 10 oz./sq. yd.....cents per yd.....	36.4	36.4	37.4	37.4	37.4	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	
Print cloth, 39-inch, 68 x 72.....do.....	17.0	18.0	18.3	18.9	18.9	18.9	18.1	18.0	18.0	18.0	17.5	16.5	15.8	
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.3	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.4	17.0	16.5	
<b>MANMADE FIBERS AND MANUFACTURES</b>														
Fiber production, quarterly total.....mil. of lb.....			462.8			476.0			480.8			445.0		
Filament yarn (rayon and acetate).....do.....			181.3			178.8			172.2			157.4		147.7
Staple, incl. tow (rayon).....do.....			79.7			79.9			79.7			76.5		72.3
Noncellulosic (nylon, acrylic, protein, etc.).....do.....			158.6			168.8			181.0			166.4		
Exports: Yarns and monofilaments.....thous. of lb.....	4,890	5,538	6,661	4,505	4,864	5,184	7,468	6,432	7,013	8,513	9,091	6,412	6,994	
Staple, tow, and tops.....do.....	2,059	2,869	5,383	3,846	3,141	2,989	4,349	3,341	3,716	4,391	3,042	3,591	3,710	
Imports: Yarns and monofilaments.....do.....	334	208	571	244	337	604	599	353	492	314	477	314	345	
Staple, tow, and tops.....do.....	7,412	8,627	9,700	7,717	5,832	9,068	5,780	5,867	4,362	3,532	4,161	3,583	4,171	
Stocks, producers', end of month:														
Filament yarn (rayon and acetate).....mil. of lb.....	48.4	50.1	56.3	56.9	58.2	61.7	63.7	64.4	58.5	62.8	65.3	68.4	68.3	
Staple, incl. tow (rayon).....do.....	55.9	56.1	55.0	52.1	51.4	53.3	55.1	55.9	59.7	65.2	61.0	59.0	55.1	
Prices, rayon (viscose):														
Yarn, filament, 150 denier.....dol. per lb.....	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	
Staple, 1.5 denier.....do.....	.33	.33	.33	.33	.33	.33	.30	.29	.28	.28	.28	.28	.28	
Manmade-fiber broadwoven fabrics:														
Production, quarterly total.....thous. of linear yd.....			622,539			629,397			609,881					
Rayon and acetate (excl. tire fabric).....do.....			393,864			386,652			368,512					
Nylon and chiefly nylon mixtures.....do.....			81,461			86,755			90,395					
Exports, piece goods.....thous. of sq. yd.....	15,764	14,263	14,835	13,719	13,642	13,283	13,975	12,604	12,592	11,151	11,301	11,409	14,682	
<b>SILK</b>														
Imports, raw.....thous. of lb.....	663	987	814	624	438	526	560	415	608	594	933	661	544	
Price, raw, A A, 20-22 denier.....dol. per lb.....	4.14	4.32	4.51	4.56	4.43	4.27	4.34	4.37	4.52	4.59	4.79	4.92	4.86	
Production, fabric, qtrly. total.....thous. of linear yd.....			9,009			7,775			6,819					
<b>WOOL</b>														
Wool consumption, mill (clean basis): <sup>†</sup>														
Apparel class.....thous. of lb.....	20,497	18,068	20,486	20,552	20,590	23,164	20,017	21,153	26,264	18,639	20,395	22,287	17,605	
Carpet class.....do.....	12,361	11,241	15,508	16,457	15,043	16,205	13,647	11,702	11,477	9,008	14,095	15,147	12,118	
Wool imports, clean content.....do.....	23,265	14,730	20,565	21,465	22,392	28,013	19,453	15,868	24,134	18,954	19,205	17,921	17,632	
Apparel class (durable), clean content.....do.....	9,046	6,573	10,466	9,758	9,835	11,151	8,557	6,057	9,885	7,597	7,800	7,239	6,715	

<sup>†</sup> Revised. <sup>‡</sup> Preliminary. <sup>1</sup> Ginnings to December 13. <sup>2</sup> Ginnings to January 15. <sup>3</sup> Total ginnings of 1959 crop. <sup>4</sup> Data cover a 5-week period. <sup>5</sup> December 1 estimate of 1960 crop. <sup>6</sup> Less than 500 bales. <sup>7</sup> Data are for month shown.

<sup>†</sup>Total ginnings to end of month indicated, except as noted.

<sup>†</sup>Data for December 1959 and March, June, and September 1960 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.

<sup>‡</sup>Includes data not shown separately.

<sup>‡</sup>Scattered revisions for 1957-58 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959			1960										
	October	November	December	January	February	March	April	May	June	July	August	September	October	November

TEXTILE PRODUCTS—Continued

WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine..... dol. per lb.	1.275	1.275	1.275	1.275	1.230	1.225	1.182	1.160	1.155	1.125	1.125	1.125	1.125	1.125
Graded fleece, 3/8 blood..... do.	1.072	1.112	1.125	1.125	1.080	1.075	1.095	1.090	1.088	1.070	1.065	1.065	1.036	1.025
Australian, 64s, 70s, good topmaking, in bond..... do.	1.125	1.125	1.162	1.175	1.175	1.175	1.212	1.225	1.225	1.225	1.175	1.175	1.075	1.075
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price..... 1947-49=100	104.7	102.2	103.5	104.7	104.7	103.5	102.2	102.2	102.2	102.2	101.0	98.5	98.5	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total..... thous. of lin. yd.			70,933			74,011			80,733					
Apparel fabrics, total..... do.			69,254			72,624			79,317					
Other than Government orders, total..... do.			69,145			71,820			78,467					
Men's and boys'..... do.			29,216			32,336			32,302					
Women's and children's..... do.			39,929			39,484			46,165					
Prices, wholesale, suiting, f.o.b. mill:														
Flannel, men's and boy's..... 1947-49=100	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	106.3	106.3	106.3	106.3	
Gabardine, women's and children's..... do.	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	

TRANSPORTATION EQUIPMENT

AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total..... mil. of dol.			3,110			2,865			2,607			3,065		
Sales (net), quarterly total..... do.			3,028			2,732			2,836			2,593		
Backlog of orders, total, end of quarter..... do.			12,120			12,220			11,991			12,463		
For U.S. military customers..... do.			5,452			5,783			5,229			5,714		
Civilian aircraft:														
Shipments..... thous. of dol.	103,646	76,911	111,545	96,320	112,721	90,299	127,183	131,262	109,704	119,965	97,534	108,410	81,002	
Airframe weight..... thous. of lb.	2,434.5	2,048.9	2,605.1	2,202.4	2,647.6	2,187.5	2,662.6	3,159.7	2,429.1	2,495.8	2,031.7	2,232.4	1,910.1	
Exports (commercial and civilian)..... thous. of dol.	15,541	15,234	32,651	21,928	11,926	48,078	54,811	79,413	37,985	72,573	46,641	59,244	39,589	
MOTOR VEHICLES														
Factory sales, total..... number	632,420	321,980	548,320	792,351	781,030	789,511	703,002	725,665	717,366	501,223	300,326	463,943	763,159	865,900
Coaches, total..... do.	268	179	286	371	241	340	366	451	364	424	358	211	447	1,280
Domestic..... do.	268	169	187	338	241	303	362	432	359	414	347	148	396	
Passenger cars, total..... do.	537,159	267,829	475,382	676,712	656,579	659,730	588,046	607,191	605,582	421,355	324,020	386,694	627,678	597,600
Domestic..... do.	523,500	259,633	462,831	661,103	640,924	644,780	576,817	596,861	596,296	414,787	320,681	378,415	619,828	
Trucks, total..... do.	94,993	53,972	72,652	115,268	124,210	129,441	114,590	118,023	111,420	79,444	65,948	77,038	75,034	188,100
Domestic..... do.	81,652	38,003	62,313	96,178	102,305	105,438	92,557	91,268	89,022	61,053	53,331	66,006	60,589	
Exports, total..... do.	21,859	25,975	18,005	24,749	29,652	31,771	29,468	31,107	29,216	26,081	31,485	14,411	26,643	
Passenger cars (new and used)..... do.	10,557	10,500	8,190	12,311	13,422	13,050	11,626	9,526	7,418	6,460	4,386	5,105	14,132	
Trucks and buses..... do.	10,902	15,475	9,815	12,438	16,230	18,721	17,842	21,581	21,798	19,621	27,099	9,306	12,461	
Imports (cars, trucks, buses), total..... do.	54,045	54,361	74,453	51,200	68,469	69,856	58,241	51,208	38,077	34,265	22,187	24,717	26,688	
Passenger cars (new and used)..... do.	52,479	53,641	71,838	50,354	66,242	67,461	56,659	48,153	35,355	30,988	20,737	22,916	24,811	
Production, truck trailers:Δ														
Complete trailers, total..... do.	5,328	5,735	6,088	6,145	6,534	7,020	5,890	5,427	5,284	3,946	4,129	3,616	3,775	
Vans..... do.	3,250	3,814	4,044	3,903	4,023	3,990	3,389	3,241	3,096	2,391	2,511	2,194	2,162	
Chassis, van bodies, for sale separately..... do.	641	555	595	590	497	688	998	628	719	491	665	365	4182	
Registrations: ○														
New passenger cars..... do.	533,682	426,920	429,500	430,116	494,178	596,669	647,287	647,055	595,864	546,535	525,400	458,765	547,461	
New commercial cars..... do.	78,807	74,178	61,985	58,234	69,588	89,627	95,009	93,460	85,535	79,674	81,440	76,072	74,158	
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total..... number	2,284	2,218	3,127	2,869	7,901	5,950	5,569	5,931	6,042	3,968	4,180	4,320	4,657	
Equipment manufacturers, total..... do.	1,329	1,226	1,681	1,633	5,138	4,408	4,200	3,550	3,697	2,556	2,371	2,949	3,185	
Domestic..... do.	1,329	1,226	1,586	1,613	5,138	4,408	4,200	3,550	3,697	2,481	2,315	2,894	3,160	
Railroad and private-line shops, domestic..... do.	955	992	1,446	1,236	2,763	1,542	1,369	2,381	2,345	1,412	1,809	1,371	1,472	
New orders, total..... do.	2,722	2,424	10,754	5,741	3,211	1,961	5,541	2,221	311	1,306	1,334	2,056	5,885	
Equipment manufacturers, total..... do.	2,722	1,274	5,764	3,932	1,398	1,841	4,546	1,662	244	647	709	2,050	927	
Domestic..... do.	2,722	1,274	5,565	3,932	1,398	1,837	4,546	1,650	244	647	708	2,050	927	
Railroad and private-line shops, domestic..... do.	0	1,510	4,990	1,809	1,813	120	995	559	67	659	625	6	4,958	
Unfilled orders, end of month, total..... do.	36,219	36,575	44,689	48,369	46,522	42,334	41,206	36,321	29,770	26,798	23,951	21,692	22,905	
Equipment manufacturers, total..... do.	18,403	18,377	22,547	24,848	22,915	20,149	20,485	18,607	14,349	12,440	10,773	9,874	7,616	
Domestic..... do.	18,383	18,357	22,328	24,649	22,716	19,946	20,282	18,392	14,134	12,300	10,688	9,844	7,611	
Railroad and private-line shops, domestic..... do.	17,816	18,198	21,842	23,521	23,607	22,185	20,721	17,714	15,421	14,358	13,178	11,818	15,289	
Passenger cars (equipment manufacturers):														
Shipments, total..... do.	15	14	228	9	18	12	21	24	13	7	27	32	33	
Domestic..... do.	15	14	228	9	18	12	21	24	13	7	27	32	33	
Unfilled orders, end of month, total..... do.	2187	2177	149	282	282	315	294	270	282	315	288	256	223	
Domestic..... do.	2187	2177	149	282	282	315	294	270	282	315	288	256	223	
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month..... thous.	1,694	1,688	1,678	1,676	1,675	1,676	1,674	1,673	1,674	1,672	1,672	1,668	1,666	
Held for repairs, percent of total owned..... do.	8.3	8.0	7.2	7.3	7.5	7.6	7.7	8.1	8.2	8.6	8.8	8.9	8.9	
Locomotives (class I):														
Diesel-electric and electric:														
Owned or leased, end of mo. No. of power units..... do.			28,815			28,803			28,939			28,972		
Serviceable, end of month..... do.			27,439			27,255			27,460			27,383		
Installed in service (new), quarterly total..... do.			134			97			148			89		
Unfilled orders, end of month..... do.			314			329			190			119		
Exports of locomotives, total (railroad-service and industrial types)..... number	42	57	52	67	43	48	68	53	68	38	23	23	55	

\* Revised.    † Preliminary.    ‡ Preliminary estimate of production.    § In addition to unfilled orders reported by equipment manufacturers, railroad company shops reported unfilled orders for 10 cars (March-November 1959); shipments of these cars were made in December 1959.    ¶ Figures for one State are incomplete.    †† Excludes data for van bodies.  
 Δ Revisions for 1957 (except for detachable van bodies) are available upon request.  
 ○ New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.  
 § Scattered revisions for woolen and worsted goods production (1958), motor vehicle exports and imports (1958), truck registrations (1958-May 1959), and for freight car new orders (1955-58 are available upon request.  
 ¶ Excludes railroad-owned private refrigerator cars.

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