

SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

Final sales appear to be very strong so far in the third quarter, with consumer spending especially buoyant. Inventory investment, however, seems to be moving down. The prospective advance in total production, while substantial, will not match the first and second quarter gains.

LHE evidence so far available for the third quarter suggests that GNP will show a substantial increase but will not match the very large advances registered in the first and second quarters of 1968. On an overall basis, final sales for the third quarter look very strong, with a gain that seems to be roughly midway between the extraordinary first quarter rise and the second quarter increase. Inventory accumulation, which has been behaving in a seesaw fashion since late last year, now appears to be headed for a sizable decrease after its sharp rise in the April-June period. Prices in final markets are continuing their steady rise.

The strength in final sales is due chiefly to consumer spending, which has been buoyant even though income taxes have been increased. In July, retail sales showed a very sharp advance of 2.8 percent, and in August, they stayed close to the level of the previous month. A delayed reaction by consumers to the tax increase was always a distinct possibility, especially because of the abnormally high rate of consumer saving in the recent period. With saving now providing less of a cushion, the effects of the tax rise on consumer spending and on the economy generally should become increasingly evident in the months ahead.

Final sales other than consumption will show a sizable increase, but the picture is somewhat mixed. Although housing investment and net exports are likely to contribute little if anything to the increase in total output, rising business fixed investment should add to the production advance. Business spending for new plant and equipment is scheduled to rise more than \$2 billion in the current quarter, according to the survey conducted in late July and August (p. 11). The current increase follows a second quarter decline that was much larger than anticipated in the two surveys taken earlier this year. The rise for the full year is now put at 4½ percent, but after allowance is made for higher construction and equipment costs, real outlays will show little change this year.

The expansion in Federal purchases of goods and services is expected to slow down this summer, with the increase attributable mainly to the Federal pay raise that became effective in July. However, State and local outlays will show their usual gain.

Revisions in second quarter GNP

Second quarter GNP has been revised upward by more than \$1 billion and now shows a rise of \$21½ billion over the first quarter. Net exports and the change in business inventories were raised while nonresidential fixed investment was lowered. Significant changes in source data prompted a departure from the usual schedule of revisions.

Personal income and employment up

Personal income rose more than \$5 billion in August to reach a seasonally adjusted annual rate of \$694½ billion. The monthly increase was not significantly different from the average monthly rises from May through July. Payroll gains in private industries during August were generally larger than in the preceding month, but government payrolls, which had been

bolstered in July by the Federal pay raise, advanced more in line with the smaller rises in the earlier months of 1968. Nonpayroll incomes continued upward at a moderate pace.

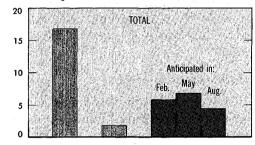
Seasonally adjusted employment

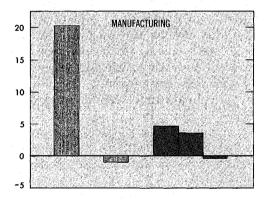
CHART 1

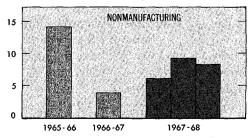
Plant and Equipment Expenditures

- 1968 programs reduced from earlier expectations
- \bullet Nonmanufacturing accounts for projected overall rise of 4 $1/\!\!\!/_2$ percent

Percent Change







Data: OBE-SEC

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

68-9-1

gains and increases in average hourly earnings were largely responsible for the \$2½ billion advance in private payrolls. In total, employment in nonfarm establishments rose by 200,000 persons in August, the seventh monthly advance in a row. As in July, the gains in the private sector were mainly in retail trade, finance, and the service industries. Manufacturing employment was about unchanged as moderate reductions in primary metals, transportation equipment, and food processing were approximately offset by small increases in most other industries.

The labor market continues to be tight. A substantial decrease in the number of unemployed persons lowered the unemployment rate to 3.5 percent in August, equaling the 15-year lows reached in January, April, and May of this year. Lower rates of unemployment were reported in most of the occupation and industry categories. The rate for nonwhite workers decreased to 6.2 percent, the lowest since this series became available in 1954.

Adjustment in steel

Industrial production declined in August owing mainly to the very sharp curtailment in the output of iron and steel that followed the signing of the new labor contract. It was the first monthly decline this year in the iron and steel index, which had risen 25 percent over the preceding year. The decline has extended into the current month. In the first week of September, ingot output totaled 1.86 million tons, as compared with a weekly average of 2.05 million in August; the normal seasonal movement over this period is upward.

In view of the steep decline in production in August and near-term prospects for steel consumption and inventory requirements, further production declines should be rather modest; moreover, there is reason to believe that the complete downward adjustment could be over by late fall. After the labor settlement in August 1965, the iron and steel index declined 27 percent over a 4-month period. Steel consumption has been rising and should be bolstered this fall by a high level of

automobile assemblies. Furthermore, stocks of steel held by manufacturing consumers, while in excess of normal requirements, are not exceptionally high. At the end of July, the 14 million tons (seasonally adjusted) held by manufacturers represented about 50 days' supply at the July rate of consumption, well below the 16.5 million tons or 63 days' supply on hand at the end of the 1965 inventory buildup. In 1966 and 1967, when industrial users were not hedging against strike threats, the average carryover held by manufacturing consumers was a 40 days' supply. Another factor favoring an upturn in mill operations within a few months is the low level of inventories held by steel producers. These stocks, after seasonal adjustment, fell from a high of 21.9 million tons in March to 16.3 million at the end of July, the lowest since December 1965.

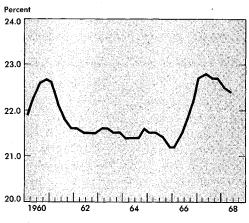
Auto output in high gear

The auto industry has stepped up the output of the 1969 models at a rapid rate. Assemblies have risen from a low of 26,000 units in the week ended August 10 to well over 200,000 in the week ended September 14. For August, assemblies of passenger cars and trucks totaled 300,000, roughly the same rate as in July, after allowance is made for seasonal factors. Industry sources indicate that the very high seasonally adjusted annual rate of this summer—

CHART 2

68-9-2

Ratio of Real Nonfarm Stocks to GNP



Note.—Based on seasonally adjusted dollar data Stocks, average for quarter. GNP at annual rate.

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

close to 9½ million units—will prevail in the coming months.

Sales of domestically produced passenger cars fell moderately from the high 9.1 million rate of July to 8.6 million units in August. For the 2 months combined, the rate was about 5 percent above the second quarter average and the highest for any quarter since the January-March period of 1966. With new car sales continuing strong, dealers' stocks have declined by nearly 160,000 units since June. At the end of August, they were 1.85 times monthly sales on a seasonally adjusted basis, the lowest ratio so far this year.

Large rise in consumer prices

The consumer price index continued to rise rapidly during July, with the 0.5 percent advance equaling the gain in June. At 121.5 percent of the 1957-59 average, the index was 4.3 percent higher than July a year ago.

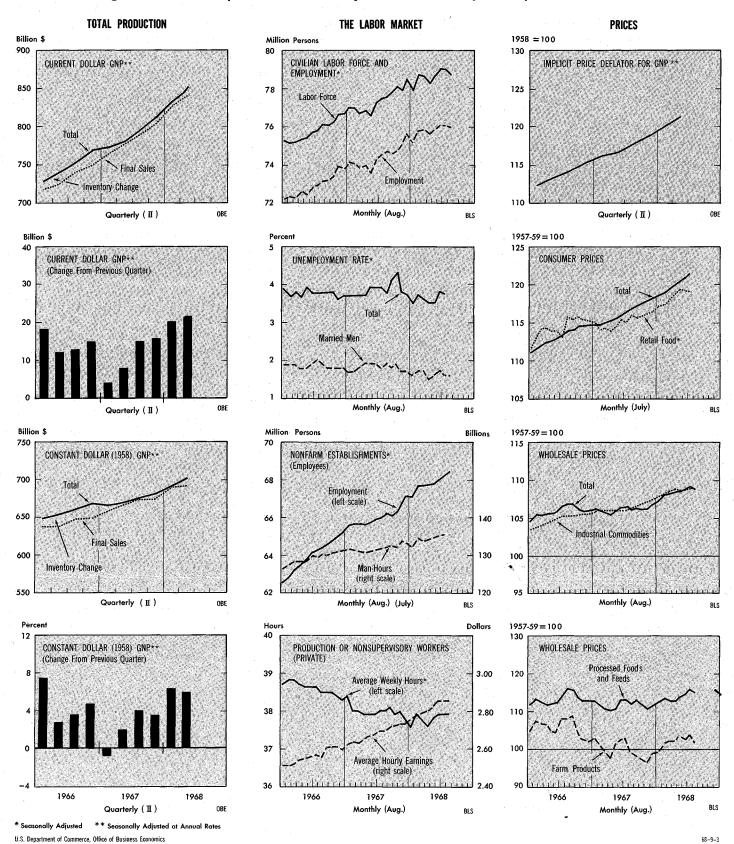
Prices increased in July for a large number of consumer goods and for virtually all consumer services. Food prices were up 0.8 percent, but for the second month in a row the rise was less than seasonal. On a seasonally adjusted basis, retail prices of meats and dairy products eased from June to July, while prices of fruits and vegetables declined moderately.

Nonfood commodity price changes were mixed in July; on balance, however, the indexes were a little higher for both nondurables and durables. Among the nondurables, seasonally adjusted gasoline prices declined 0.2 percent while fuel oil prices rose. Apparel items were marked down for summer sales, but the price reductions, especially for men's wear, were considerably less than usual for the month. Among durable goods, a seasonally adjusted reduction in new car prices was more than offset by higher prices on household furniture and appliances.

Service prices advanced 0.7 percent in July and accounted for more than one-half of the total rise in the CPI. The largest increases during the month were the rise of nearly 1½ percent in homeownership costs and the 0.7 percent advance in prices of medical care services.

CHART 3

- ullet GNP increased \$21-1/2 billion in second quarter according to revised data
- Demand for labor has been strong this summer-- unemployment lower in August
- Another large rise in consumer prices from June to July--increase over the year 4.3 percent



- Personal income rose more than \$5 billion in August, matching monthly gains from May to July
- Retail sales in August remained at high July rate
- Plant and equipment outlays expected to rise \$21/4 billion from second quarter to second half of 1968

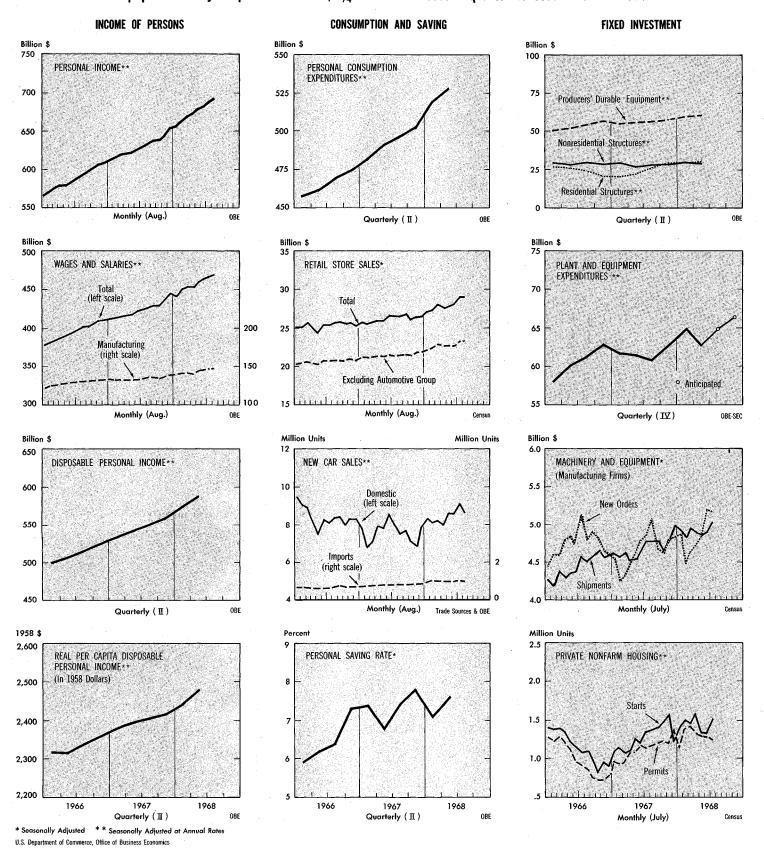
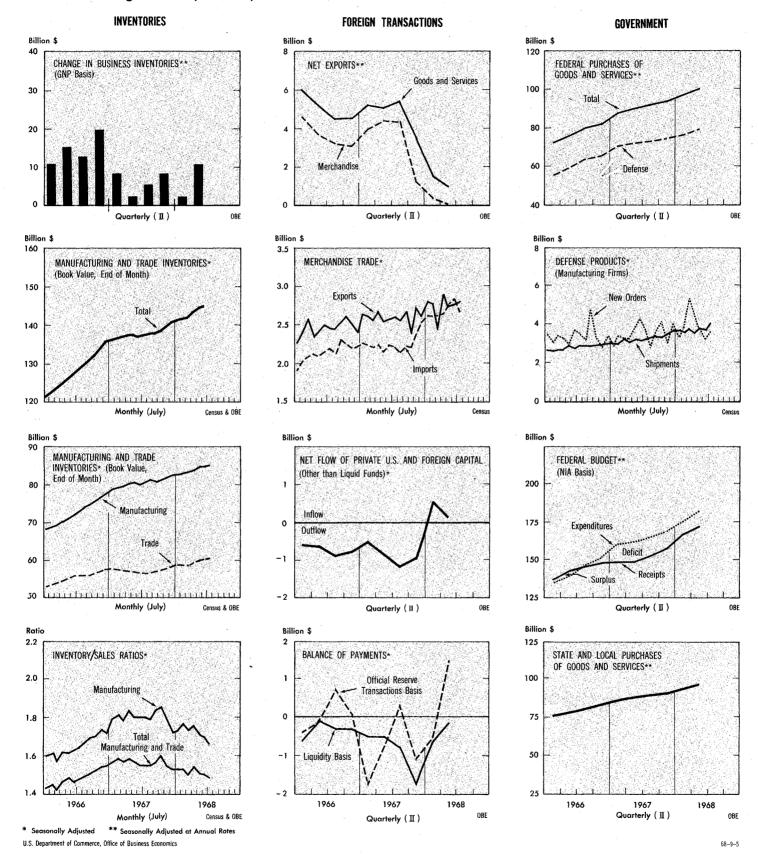
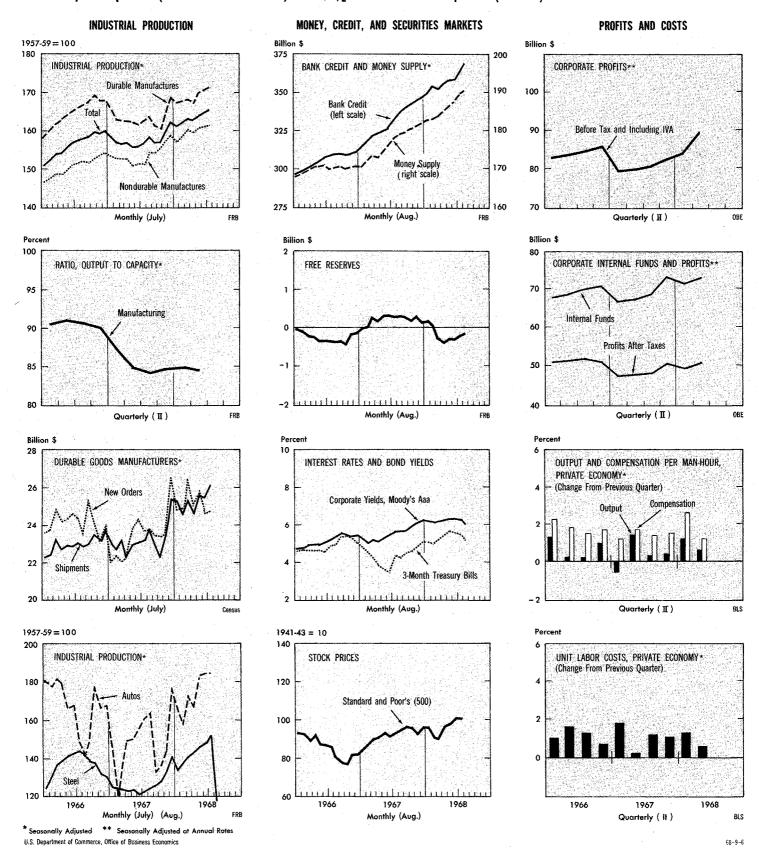


CHART 5

- Manufacturing and trade inventories up \$0.6 billion in July-below average gain in second quarter
- Merchandise trade registered surplus in July after deficits in May and June
- Federal budget deficit (NIA basis) was about \$12 billion in FY 1968



- Steel output down sharply in August after labor settlement
- Interest rates and bond yields decreased in August--money supply and bank credit continued to expand
- Corporate profits (national income basis) rose \$5½ billion in second quarter (revised)



NATIONAL INCOME AND PRODUCT TABLES

| | | | 19 | 67 | - | 19 | 968 | | | | 19 | 67 | 1 11 18 | 19 | 968 |
|------|---------|--------|----------|---------|----------|---------|-----|------|------|------|-----------|-----------|----------|---------|-----|
| 1966 | 66 1967 | I | п | III | IV | I | II. | 1966 | 1967 | I | 11 | ш | IV | ı | II, |
| | | Se | asonally | adjust | ed at an | nual ra | tes | -1 | | Se | asonally | 7 adjust | ed at an | nual ra | tes |
| | . :- | Billio | ns of cu | rrent d | ollars | | | | | Bill | ions of 1 | 1958 doll | ars | | |

| Table | 1 —Cross | National | Product in | Current and | Constant | Dollars | 71.1 | 1 2) |
|--------|----------|------------|------------|-------------|----------|---------|-------|------|
| 1 abie | 1.—Gross | s mationai | rroduct in | Carrent and | Constant | Donars | II.I. | 1.41 |

| Gross national product | 747.6 | 789.7 | 772, 2 | 780, 2 | 795, 3 | 811.0 | 831, 2 | 852, 9 | 657.1 | 673.1 | 665.7 | 669. 2 | 675, 6 | 681.8 | 692.7 | 703. |
|--|---------------------------|-------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Personal consumption expenditures | 465.5 | 492, 2 | 480.9 | 490.3 | 495, 5 | 502, 2 | 519.4 | 527.9 | 417.8 | 430, 5 | 424.8 | 431.2 | 431.8 | 434.1 | 444.9 | 447. |
| Durable goods Nondurable goods Services | 70. 5 206. 7 188. 3 | 72.6 215.8 203.8 | 69. 8 212. 9 198. 2 | 73. 4 215. 3 201. 6 | 73.1 216.4 205.9 | 74. 2 218. 4 209. 6 | 79. 0 226. 5 213. 9 | 81. 0 228. 2 218. 7 | 71.3 186.9 159.5 | 72. 4 191. 1 167. 0 | 70. 1 190. 3 164. 4 | 73.7 191.6 165.9 | 72.6 191.1 168.1 | 73.0 191.6 169.5 | 77.3 196.5 171.0 | 78. 196. 172. |
| Gross private domestic investment. | 120.8 | 114.3 | 113.0 | 107.6 | 114.7 | 121.8 | 119.7 | 127, 3 | 108.8 | 99.5 | 99.8 | 94. 2 | 99.3 | 104.7 | 101.5 | 107. |
| Fixed investment | 106.1 | 108. 2 | 104.6 | 105. 4 | 109.3 | 113. 5 | 117.6 | 116. 5 | 94.9 | 93. 6 | 91.8 | 92.0 | 94.0 | 96.7 | 99. 5 | 97. 4 |
| Nonresidential Structures Producers' durable equipment | 81. 3 28. 5 52. 8 | 83. 6 27. 9 55. 7 | 83. 5 29. 0 54. 5 | 82. 7 27. 2 55. 5 | 83. 3 27. 7 55. 6 | 85. 0 27. 7 57. 3 | 88. 6 29. 6 59. 0 | 87. 0 28. 5 58. 5 | 73.8 23.9 49.9 | 73. 7 22. 6 51. 1 | 74. 2 23. 8 50. 3 | 73. 3 22. 1 51. 1 | 73. 2 22. 2 51. 0 | 74. 0 22. 1 52. 0 | 76. 5 23. 4 53. 0 | 74. 5 22. 1 52. 4 |
| Residential structures Nonfarm Farm | 24.8 24.3 .5 | 24. 6 24. 0 . 6 | 21. 1 20. 5 . 6 | 22.7 22.1 .6 | 26. 0 25. 4 . 6 | 28. 5 27. 9 . 6 | 29. 1 28. 5 . 6 | 29. 5 28. 9 . 6 | 21.1 20.7 .5 | 19.9 19.5 .5 | 17.6 17.2 .5 | 18.7 18.2 .5 | 20.8 20.3 .5 | 22. 7 22. 2 . 5 | 23. 0 22. 6 . 5 | 22. 9 22. 8 |
| Change in business inventories | | 6. 1 5. 6 . 5 | 8.4 8.3 .0 | 2.3 2.2 .1 | 5.3 4.8 .6 | 8.3 7.1 1.2 | 2.1 1.6 .4 | 10.8 10.4 .4 | 13.9 14.1 2 | 5. 9 5. 3 . 6 | 8. 0 7. 9 . 1 | 2.3 2.1 .2 | 5. 2 4. 5 . 7 | 8.0 6,7 1.3 | 2.0 1.6 .4 | 9. 9 9. 0 |
| Net exports of goods and services | 5.1 | 4.8 | 5, 2 | 5, 1 | 5.4 | 3, 4 | 1.5 | 2.0 | 4.0 | 2.4 | 3.0 | 2,8 | 3.1 | 1.0 | 1 | |
| Exports | 43. 1 38. 1 | 45.8 41.0 | 45. 5 40. 3 | 45. 5 40. 4 | 46. 1 40. 6 | 46. 0 42. 6 | 47. 5 46. 0 | 49.9 47.9 | 40.1 36.1 | 41.8 39.3 | 41. 4 38. 5 | 41.7 38.9 | 42. 1 39. 1 | 41.9 40.9 | 44. 0 44. 1 | 44. 7 45. 4 |
| Government purchases of goods and services. | 156, 2 | 178.4 | 173, 1 | 177.3 | 179.6 | 183.5 | 190, 5 | 195, 7 | 126, 5 | 140,7 | 138.1 | 141.0 | 141.4 | 142.0 | 146.5 | 149.2 |
| Federal National defense Other | 77. 4 60. 6 16. 8 | 90.6 72.4 18.2 | 87. 4 70. 0 17. 4 | 90.0 72.1 17.9 | 91.3 72.9 18.4 | 93. 5 74. 6 19. 0 | 97. 1 76. 8 20. 3 | 100. 0 79. 0 21. 0 | 65. 2 | 74.8 | 72.7 | 75. 1 | 75.6 | 75. 6 | 78.1 | 80. 1 |
| State and local. | 78.8 | 87.8 | 85.8 | 87. 2 | 88. 4 | 90.0 | 93. 4 | 95. 6 | 61. 3 | 65.9 | 65. 4 | 66.0 | 65.8 | 66. 4 | 68. 4 | 69. 1 |

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

| Gross national product | 747.6 | 789.7 | 772, 2 | 780. 2 | 795.3 | 811.0 | 831.2 | 852, 9 | 657.1 | 673.1 | 665.7 | 669, 2 | 675, 6 | 681.8 | 692. 7 | 703, 4 |
|---|-----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|---|--------------------------|-----------------------|--------------------------|--------------------------|
| Final sales | 732.8 14.7 | 783. 6 6. 1 | 763. 8 8. 4 | 778. 0 2. 3 | 789. 9 5. 3 | 802. 7 8. 3 | 829. 1 2. 1 | 842. 1 10. 8 | 643. 2 13. 9 | 667. 2 5. 9 | 657.7 8.0 | $\begin{array}{c} 666.9 \\ 2.3 \end{array}$ | 670. 4 5. 2 | 673. 8 8. 0 | 690.7 2.0 | 693. 5 9. 9 |
| Goods output | 382, 2 | 396, 9 | 389.9 | 394.1 | 398.9 | 404.8 | 414.9 | 428, 4 | 355.9 | 361.0 | 357. 2 | 360.3 | 361.9 | 364.4 | 370.4 | 379, 2 |
| Final sales | 367.5 14.7 | 390. 8 6. 1 | 381. 5 8. 4 | 391.8 2.3 | 393. 6 5. 3 | 396. 5 8. 3 | 412.8 2.1 | 417.6 10.8 | 342. 0 13. 9 | 355. 1 5. 9 | 349. 2 8. 0 | 358. 1 2. 3 | 356. 7 5. 2 | 356. 4 8. 0 | 368. 4 2. 0 | 369. 3 9. 9 |
| Durable goods Final sales Change in business inventories | 145 7 | 159. 3 156. 4 3. 0 | 154. 5 151. 1 3. 3 | 157.7 157.1 .6 | 161. 1 157. 3 3. 8 | 164, 1 159, 9 4, 2 | 168. 2 166. 7 1. 5 | 175. 3 169. 1 6. 2 | 151. 1 141. 5 9. 6 | 150.3 147.6 2.7 | 146. 7 143. 8 3. 0 | 149. 9 149. 3 . 6 | 151. 6 148. 2 3. 4 | 152.8 149.0 3.8 | 155. 9 154. 5 1. 4 | 161. 2 155. 6 5. 6 |
| Nondurable goods Final sales Change in business inventories | 226.3 221.8 4.5 | 237. 6 234. 5 3. 1 | 235. 4 230. 4 5. 0 | 236. 4 234. 7 1. 7 | 237. 8 236. 2 1. 6 | 240.7 236.6 4.1 | 246.7 246.1 .6 | 253. 1 248. 5 4. 6 | 204. 8 200. 5 4. 3 | 210.7 207.5 3.2 | 210. 5 205. 5 5. 0 | 210. 5 208. 8 1. 7 | 210. 2 208. 5 1. 8 | 211.6 207.5 4.1 | 214. 5 213. 9 . 6 | 218. 0 213. 7 4. 3 |
| Services | 288. 0 | 314.8 | 306.3 | 310, 9 | 317.5 | 324, 7 | 330.4 | 339, 2 | 236, 4 | 249.6 | 246.1 | 247.8 | 251.2 | 253, 2 | 255.1 | 258.7 |
| Structures | 77.3 | 77.9 | 76.1 | 75.3 | 78.8 | 81.5 | 85.8 | 85.4 | 64.8 | 62.5 | 62.3 | 61,1 | 62. 5 | 64, 2 | 67.2 | 65.5 |

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

| Gross national product | 747.6 | 789, 7 | 772.2 | 780, 2 | 795.3 | 811.0 | 831.2 | 852, 9 | 657.1 | 673,1 | 665.7 | 669.2 | 675.6 | 681.8 | 692.7 | 703. 4 |
|-----------------------------|---------------------------|---------------------------|---------------------------|------------------------|---------------------------|------------------------|---------------------------|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|---------------------------|---------------------------|
| Private | 671.1 | 704.8 | 690.4 | 696.7 | 709.8 | 722.3 | 740.3 | 759.9 | 602.1 | 614.0 | 607.9 | 610.6 | 616.0 | 621.7 | 631.8 | 641,6 |
| Business Nonfarm Farm | 646. 7 622. 0 24. 7 | 677. 9 653. 7 24. 2 | 664. 5 640. 7 23. 8 | 670.7 646.7 24.0 | 682. 4 658. 0 24. 4 | 694.1 669.4 24.8 | 712. 4 688. 1 24. 3 | 730.8 706.1 24.7 | 583. 4 561. 1 22. 2 | 594. 0 569. 9 24. 1 | 588. 5 564. 8 23. 7 | 591. 2 567. 5 23. 7 | 595. 6 571. 2 24. 4 | 600.8 576.3 24.5 | 611. 4 587. 8 23. 6 | 620, 5 596, 2 24, 3 |
| Households and institutions | 20.2 | 22.3 | 21.8 | 22.1 | 22.5 | 22.9 | 23. 5 | 24.2 | 14.8 | 15. 5 | 15.3 | 15.5 | 15.6 | 15.7 | 16.1 | 16.3 |
| Rest of the world | 4.2 | 4.6 | 4.1 | 4.0 | 5.0 | 5.3 | 4. 4 | 4.9 | 4.0 | 4.5 | 4.1 | 3.9 | 4.9 | 5.2 | 4.3 | 4.8 |
| General government. | 76, 5 | 84.8 | 81.8 | 83.5 | 85.4 | 88.6 | 90.8 | 93.0 | 55.0 | 59, 0 | 57.8 | 58, 6 | 59.6 | 60.1 | 60.9 | 61,8 |
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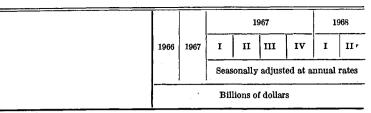


Table 4.-Relation of Gross National Product, National Income, and Personal Income (1.9)

| 747.6 | 789.7 | 772.2 | 780.2 | 795.3 | 811.0 | 831.2 | 852, 9 |
|--------------|--|---|---|---|---|---|---|
| 64.1 | 69. 2 | 67.1 | 68.4 | 70.0 | 71.1 | 72.3 | 73.7 |
| 683.5 | 720.5 | 705.1 | 711.8 | 725.3 | 739.8 | 758.8 | 779.1 |
| | 3.1 | 3.1 | 69. 0 3. 1 -3. 8 | 70. 1 3. 2 -3. 4 | 71. 2 3. 2 -4. 2 | 72.8 3.2 -4.7 | 74. 8 3. 3 -3. 6 |
| 2.3 | 1.6 | 1.8 | 1.6 | 1.5 | 1.3 | . 5 | 7 |
| 620.8 | 652.9 | 638.6 | 645.1 | 656.9 | 670.9 | 688.1 | 705.4 |
| 83. 9 | 80. 4 | 79. 5 | 79.6 | 80. 2 | 82.3 | 83. 8 | 89. 2 |
| 38. 0 | | | 41.6 | 42.1 | 43.0 | 45.8 | 46. 5 |
| 0. | .0 | .0 | 0. | 0. | .0 | .0 | .0 |
| 41.0 | 48. 6 | 47. 5 | 48. 3 | 48. 9 | 49.7 | 52. 5 | 55.0 |
| 21.7 | 23. 6 22. 9 3. 1 | 23. 4 22. 5 3. 1 | 23. 2 23. 2 3. 1 | 23. 5 23. 5 3. 2 | 24. 2 22. 5 3. 2 | 24. 9 23. 6 3. 2 | 25.7 24.4 3.3 |
| | 628.8 | 614.8 | 621.6 | 633.7 | 645.2 | 662.7 | 678. 1 |
| | 683.5 65.3 3.0 -3.3 2.3 620.8 83.9 38.0 .0 41.0 22.3 21.7 | 64.1 69.2 683.5 720.5 65.3 69.6 3.0 3.1 -3.5 2.3 1.6 620.8 652.9 83.9 80.4 38.0 41.9 .0 .0 41.0 48.6 22.3 23.6 21.7 22.9 3.0 3.1 | 64.1 69.2 67.1 683.5 720.5 705.1 65.3 69.6 68.0 3.0 3.1 3.1 -3.3 -3.5 -2.8 2.3 1.6 1.8 620.8 652.9 638.6 83.9 80.4 79.5 38.0 41.9 40.9 .0 .0 .0 41.0 48.6 47.5 22.3 23.6 23.4 21.7 22.9 22.5 3.0 3.1 3.1 | 64.1 69.2 67.1 68.4 683.5 720.5 705.1 711.8 65.3 69.6 68.0 69.0 3.1 3.1 3.1 3.1 -3.3 -3.5 -2.8 -3.8 2.3 1.6 1.8 1.6 620.8 652.9 638.6 645.1 83.9 80.4 79.5 79.6 38.0 41.9 40.9 41.6 0.0 0.0 0.0 0.0 41.0 48.6 47.5 48.3 22.3 23.6 23.4 23.2 22.7 22.9 22.5 23.2 3.0 3.1 3.1 3.1 | 64.1 69.2 67.1 68.4 70.0 683.5 720.5 705.1 711.8 725.3 65.3 69.6 68.0 69.0 70.1 3.0 3.1 3.1 3.1 3.2 -3.3 -3.5 -2.8 -3.8 -3.4 2.3 1.6 1.8 1.6 1.5 620.8 652.9 638.6 645.1 656.9 83.9 80.4 79.5 79.6 80.2 38.0 41.9 40.9 41.6 42.1 .0 .0 .0 .0 .0 41.0 48.6 47.5 48.3 48.9 22.3 23.6 23.4 23.2 23.5 3.0 3.1 3.1 3.1 3.1 | 64.1 69.2 67.1 68.4 70.0 71.1 683.5 720.5 705.1 711.8 725.3 739.8 65.3 69.6 68.0 69.0 70.1 71.2 3.0 3.1 3.1 3.1 3.2 3.2 -3.3 -3.5 -2.8 -3.8 -3.4 -4.2 2.3 1.6 1.8 1.6 1.5 1.3 620.8 652.9 638.6 645.1 656.9 670.9 83.9 80.4 79.5 79.6 80.2 82.3 38.0 41.9 40.9 41.6 42.1 43.0 .0 .0 .0 .0 .0 .0 41.0 48.6 47.5 48.3 48.9 49.7 22.3 23.6 23.4 23.2 23.5 24.2 21.7 22.9 22.5 23.2 23.5 24.2 3.0 3.1 3.1 3.1 3.1 3.2 3.2 | 64. 1 69. 2 67. 1 68. 4 70. 0 71. 1 72. 3 683. 5 720. 5 705. 1 711. 8 725. 3 739. 8 758. 8 65. 3 69. 6 68. 0 69. 0 70. 1 71. 2 72. 8 3. 0 3. 1 3. 1 3. 1 3. 2 3. 2 3. 2 -3. 3 -3. 5 -2. 8 -3. 8 -3. 4 -4. 2 -4. 7 2. 3 1. 6 1. 8 1. 6 1. 5 1. 3 . 5 620. 8 652. 9 638. 6 645. 1 656. 9 670. 9 688. 1 83. 9 80. 4 79. 5 79. 6 80. 2 82. 3 83. 8 38. 0 41. 9 40. 9 41. 6 42. 1 43. 0 45. 8 . 0 . 0 . 0 . 0 . 0 . 0 . 0 41. 0 48. 6 47. 5 48. 3 48. 9 49. 7 52. 5 22. 3 23. 6 23. 4 23. 2 23. 5 24. 2 24. 9 21. 7 22. 9 22. 5 23. 2 23. 5 24. 2 24. 9 21. 7 22. 9 22. 5 23. 2 23. 5 22. 5 23. 6< |

Table 5.—Gross Auto Product in Current and Constant Dollars (1.15, 1.16)

| | - | | Billion | as of cu | ırrent | iollars | | |
|---|----------------------|--------------------|------------------------|------------------------|------------------------|-----------------------|----------------------|-----------------------|
| Gross auto product 1 | 30.3 | 29.0 | 26.2 | 29.2 | 29.3 | 31.3 | 33.7 | 36. |
| Personal consumption expenditures Producers' durable equipment Change in dealers' auto inventories | 25. 3 4. 5 . 3 | 24. 9 4. 4 5 | 23. 1 4. 0 9 | 25. 8 4. 6 -1. 3 | 25. 4 4. 5 -1. 0 | 25.3 4.5 1.4 | 28. 4 5. 0 . 6 | 29. 0 5. 1 2. 3 |
| Net exports Exports Imports | .0 1.3 1.2 | 1 1.6 1.7 | 2 1.3 1.5 | 1 1.6 1.7 | 1.9 1.8 | 2 1.8 2.0 | 6 1.6 2.2 | 8 2. 8 2. 9 |
| Addenda: | | | | | | | | |
| New cars, domestic ² | 27.8 2.0 | 25. 9 2. 9 | 23. 5 2. 4 | 26.3 2.8 | 26. 0 3. 1 | 28. 0 3. 4 | 30. 0 4. 0 | 32. 8 4. 2 |
| | | - | Billi | ons of | 1958 do | llars | | |
| Gross auto product 1 | 30.9 | 29.0 | 26.6 | 29.6 | 29.2 | 30.7 | 33.0 | 35.4 |
| Personal consumption expenditures Producers' durable equipment Change in dealers' auto inventories. | 25. 7 4. 6 . 3 | 24. 8 4. 4 5 | 23. 3 4. 2 -1. 0 | 26. 1 4. 7 -1. 4 | 25. 2 4. 5 -1. 0 | 24. 8 4. 4 1. 4 | 27. 7 5. 0 . 6 | 28. 3 5. 1 2. 3 |
| Net exports Exports Imports | 1.3 | 0.0 1.7 1.7 | 1 1.3 1.5 | 0.0 1.6 1.7 | 1.9 1.7 | 1 1.8 1.9 | 5 1. 6 2. 1 | 4 2. 3 2. 8 |
| Addenda: | | | | | | | | |
| New cars, domestic 2 New cars, foreign | 28. 6 2. 0 | 26. 4 2. 9 | 24. 2 2. 4 | 27. 0 2. 8 | 26. 4 3. 0 | 27. 9 3. 3 | 29. 9 3. 9 | 32. 7 4. 1 |

The gross auto product total includes government purchases, which amount to \$0.2 billion annually for the periods shown.
 Differs from the gross auto product total by the markup on both used cars and foreign cars. Revised.

| 1 | | | 19 | 967 | | 19 | 968 | | | | | | |
|------|------|---------------------|--------|--------|---------|-------|-------|--|--|--|--|--|--|
| 1966 | 1967 | I | II | ш | IV | I | II r | | | | | | |
| Ì | | Seas | onally | adjust | ed at a | nnual | rates | | | | | | |
| | | Billions of dollars | | | | | | | | | | | |

Table 6.—National Income by Type of Income (1.10) 620. 8 652. 9 638. 6 645. 1 656. 9 National income_____ 670.9 688.1 705.4 Compensation of employees.... 435, 6 468. 2 456, 7 461.8 471.5 482, 7 496, 8 507.1 423, 4 413.3 436. 4 448. 3 Wages and salaries..... 394. 6 417. 6 426.3 457. 6 Private Military Government civilian 362. 8 17. 8 77. 0 337. 1 330, 2 332.8 339. 4 16. 1 70. 8 15. 9 68. 8 14. 6 63. 1 16. 3 70. 0 15. 8 67. 2 17. 1 73. 3 17. 5 75. 2 Supplements to wages and salaries. Employer contributions for social insurance. 49.4 41.1 44.8 43. 4 44.2 45. 2 46.2 48. 4 20. 2 21. 5 21. 2 21.3 21.6 22.1 23. 5 23.7 20.8 23. 3 22.3 22. 9 23. 7 24. 2 25.0 25. 7 19. 5 3. 8 60.7 60.1 60.5 61. 2 61,8 Proprietors' income..... 61.1 62.6 46. 3 45. 7 46.1 46, 6 46.8 47, 2 47.8 prises.
Inventory valuation adjustment. 46.6 -.3 15.9 14.4 14.3 14.6 Farm_____ 14.4 14. 4 14.6 14.8 20, 5 20.3 20.7 Rental income of persons..... 19,8 20, 1 20, 2 20.4 20.9 Corporate profits and inventory valua-tion adjustment.... Profits before tax..... 79.9 88.9 85. 6 81.6 80.3 80.8 85. 4 91.8 33. 5 48. 1 22. 9 25. 2 33. 2 47. 6 23. 5 24. 1 39. 8 49. 1 23. 6 25. 5 Profits tax liability..... 32.8 47.1 33. 0 47. 3 35.1 41. 1 50. 7 22. 5 24. 6 23. 2 24. 1 Dividends..... Undistributed profits..... Inventory valuation adjustment___ -1.7 -1.2 -.7 -.6 -3.1 -5.1 -2.7 -.4

Table 7.—National Income by Industry Division (1.11)

23, 3 22, 2 22, 9

23, 6 24. 3 25.0

25, 8

20.8

Net interest

| | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|-------------|
| All industries, total | 620, 8 | 652, 9 | 638. 6 | 645, 1 | 656. 9 | 670. 9 | 688, 1 | 705. |
| Agriculture, forestry, and fisheries | 22. 5 | 21. 4 | 21. 4 | 21.3 | 21.6 | 21. 4 | 21.9 | 22.2 |
| Mining and construction | 38. 5 | 39.7 | 39. 5 | 39.3 | 39. 7 | 40. 3 | 41.3 | 42.6 |
| Manufacturing | 191.8 | 196. 6 | 194. 5 | 194. 4 | 196. 6 | 201.0 | 207. 7 | 214. 4 |
| Nondurable goods | 73. 2 | 75.8 | 74.9 | 74.9 | 75. 9 | 77. 6 | 80.1 | 82. 1 |
| Durable goods | 118. 6 | 120.8 | 119. 6 | 119. 4 | 120. 7 | 123. 4 | 127. 7 | 132, 3 |
| Transportation | 25.0 | 26.1 | 25. 7 | 25.9 | 26.3 | 26. 5 | 27, 3 | 27.9 |
| Communication | 12. 5 | 13. 1 | 12. 9 | 13. 1 | 13. 2 | 13. 3 | 13. 7 | 13. |
| Electric, gas, and sanitary services | 12. 2 | 12.9 | 12.6 | 12.8 | 13. 1 | 13. 2 | 13. 5 | 13.6 |
| Wholesale and retail trade | 91. 5 | 96.8 | 93. 9 | 95. 9 | 97.9 | 99. 7 | 101.8 | 104. |
| Finance, insurance, and real estate | 67.1 | 70.9 | 69.0 | 70. 2 | 71. 5 | 73.0 | 74.5 | 76.2 |
| Services Government and government enter- | 71.0 | 77.0 | 74.9 | 76. 3 | 77.7 | 79. 2 | 81.3 | 82.6 |
| prises | 84.6 | 93. 6 | 90.1 | 92.0 | 94.3 | 98. 0 | 100.5 | 102.8 |
| Rest of the world. | 4. 2 | 4.6 | 4.1 | 4.0 | 5.0 | 5. 3 | 4. 4 | 4. 8 |
| | | | | | | | | |

Table 8.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

| All industries, total. | 83, 9 | 80, 4 | 79.5 | 79.6 | 80.2 | 82.3 | 83.8 | 89. 2 |
|--|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------|-------------------------|
| Financial institutions | 10, 2 | 10. 3 | 10, 3 | 10, 2 | 10, 3 | 10, 6 | 11.0 | 11. 2 |
| Mutual Stock | 2. 1 8. 2 | 1. 9 8. 4 | | | | | | |
| Nonfinancial corporations. | 73, 7 | 70.1 | 69. 2 | 69, 5 | 69. 9 | 71, 7 | 72, 9 | 77.9 |
| Manufacturing Nondurable goods Durable goods Transportation, communication, | 42.8 18.8 24.1 | 39. 2 18. 0 21. 2 | 39. 3 18. 3 21. 0 | 39. 1 17. 9 21. 2 | 38. 5 17. 9 20. 6 | 39. 9 18. 0 21. 9 | 41.3 19.0 22.3 | 44. 9 19. 7 25. 2 |
| and public utilities All other industries | 12. 0 18. 8 | 11. 8 19. 0 | 11. 7 18. 1 | 11.8 18.6 | 12. 0 19. 4 | 11. 9 20. 0 | 12. 5 19. 0 | 12, 5 20, 6 |

| | | | 1 | 967 | | 1 | 968 |
|------|------|------|--------|--------|---------|-------|-------|
| 1966 | 1967 | I | II | ın | īv | ľ | 11, |
| | | Seas | onally | adjust | ed at a | nnual | rates |

| Table 9.—Gross | Cori | orat | e Pro | duct | ¹ (1.1 | 4) | | |
|---|---|---|---|---|--|---|---|---|
| | | ī | T | | | 1 | 1 | <u> </u> |
| Gross corporate product | | 453, 1 | | 448. 2 | 455. 6 | 464.6 | 477.7 | 491, 1 |
| Capital consumption allowances Indirect business taxes plus transfer payments less subsidies | 39. 7 38. 2 | 43.4 | 41. 9 39. 7 | 42. 9 40. 3 | 44. 1 | 44. 9 41. 6 | 45. 7 42. 6 | 46. 7 43. 7 |
| Income originating in corporate business | 354.8 | 369. 0 | 362. 3 | 365. 0 | 370. 5 | 378. 1 | 389. 4 | 400.7 |
| Compensation of employees | 275. 7 246. 1 29. 6 | 293. 3 260. 8 32. 4 | 287. 3 255. 8 31. 5 | 289. 6 257. 6 32. 0 | 295. 3 262. 5 32. 8 | 300. 9 267. 5 33. 4 | 309. 9 274. 9 35. 1 | 316.3 280.4 35.8 |
| Net interest | -1.6 | -1.0 | -1.2 | -1.1 | -1.0 | 9 | 8 | 8 |
| Corporate profits and inventory valuation adjustment Profits before tax. Profits tax liability Profits after tax. Dividends Undistributed profits. Inventory valuation adjustment | 82. 4 34. 6 47. 8 20. 3 27. 5 | 76. 8 78. 0 33. 5 44. 5 21. 3 23. 1 -1. 2 | 76. 2 76. 6 32. 8 43. 8 21. 1 22. 7 4 | 76. 5 77. 2 33. 0 44. 2 21. 8 22. 4 7 | 76. 2 76. 8 33. 2 43. 6 21. 7 21. 9 6 | 78. 1 81. 2 35. 1 46. 1 20. 6 25. 5 -3. 1 | 80. 3 85. 4 39. 8 45. 6 22. 0 23. 6 -5. 1 | 85. 2 87. 9 41. 1 46. 8 22. 8 24. 0 -2. 7 |
| Cash flow, gross of dividends | 87. 5 67. 1 | 87. 9 66. 6 | 85. 8 64. 7 | 87. 1 65. 3 | 87. 7 66. 0 | 91. 0 70. 4 | 91.3 69.3 | 93. 5 70. 8 |
| Gross product originating in financial institutions | 18, 9 | 20.0 | 19.3 | 19.7 | 20.3 | 20, 9 | 21,7 | 22, 5 |
| Gross product originating in nonfinancial corporations | 413, 8 | 433, 0 | 424.6 | 428.5 | 435, 3 | 443.7 | 455, 9 | 468, 6 |
| Capital consumption allowancesIndirect business taxes plus transfer | 38. 6 | 42. 2 | 40.8 | 41.7 | 42.9 | 43.7 | 44. 4 | 45. 4 |
| payments less subsidies | 36. 5 | 38.8 | 37.9 | 38. 5 | 39. 2 | 39. 7 | 40.7 | 41.8 |
| Income originating in nonfinancial corporations. | 338. 7 | 351. 9 | 345. 9 | 348. 3 | 353. 3 | 360. 3 | 370. 8 | 381.4 |
| Compensation of employees | 233. 3 | 277. 0 246. 8 30. 2 | 271. 9 242. 5 29. 5 | 273. 6 243. 8 29. 8 | 278. 7 248. 1 30. 6 | 283. 9 252. 8 31. 1 | 292. 5 259. 8 32. 7 | 298. 3 264. 9 33. 4 |
| Net interest | 7. 2 | 8.5 | 8.0 | 8.3 | 8.6 | 8.9 | 9. 0 | 9. 1 |
| Corporate profits and inventory valuation adjustment Profits before tax. Profits tax liability Profits after tax. Dividends Undistributed profits Inventory valuation adjustment | 30. 4 41. 8 19. 1 22. 7 | 66. 4 67. 6 28. 8 38. 8 20. 1 18. 8 -1. 2 | 66. 0 66. 4 28. 1 38. 2 19. 9 18. 4 — . 4 | 66. 3 67. 0 28. 3 38. 7 20. 5 18. 1 7 | 65. 9 66. 5 28. 4 38. 1 20. 5 17. 6 —. 6 | 67. 5 70. 6 30. 2 40. 4 19. 4 21. 0 -3. 1 | 69. 3 74. 4 34. 5 39. 9 20. 7 19. 2 -5. 1 | 74.0 76.6 35.6 41.0 21.4 19.6 -2.7 |
| Cash flow, gross of dividends | 80. 4 61. 3 | 81. 1 61. 0 | 79. 0 59. 1 | 80. 4 59. 8 | 80. 9 60. 5 | 84. 0 64. 6 | 84. 3 63. 6 | 86. 5 65. 0 |
| | | · | Bill | ions of | 1958 do | llars | | |
| Gross product originating in nonfinancial corporations | 385. 5 | 392, 3 | 388. 2 | 390, 1 | 393. 4 | 397. 2 | 405. 9 | 413.5 |
| | ' | | | Do | llars | | | |
| Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ² | 1, 074 | 1, 104 | 1, 094 | 1, 098 | 1, 107 | 1, 117 | 1, 123 | 1, 133 |
| Capital consumption allowances | . 100 | . 108 | . 105 | . 107 | . 109 | . 110 | . 109 | . 110 |
| Indirect business taxes plus transfer payments less subsidies. Compensation of employees. Net interest. | . 095 . 677 . 019 | . 099 . 706 . 022 | . 098 . 701 . 021 | . 099 . 701 . 021 | . 100 . 708 . 022 | . 100 . 715 . 022 | . 100 . 721 . 022 | . 101 . 721 . 022 |
| Corporate profits and inventory valuation adjustment | . 183 . 079 | . 169 . 073 | . 170 . 072 | . 170 . 073 | . 168 . 072 | . 170 . 076 | . 171 | . 179 . 086 |
| tory valuation adjustment. | . 104 | . 096 | . 097 | . 097 | . 095 | . 094 | .086 | . 093 |

| | | ĺ | 1967 1968 | | | | | | | |
|---|------|------|----------------------------------|---|---|----|---|----|--|--|
| 1 | 1966 | 1967 | I | п | m | ıv | I | Πr | | |
| | | | Seasonally adjusted at annual ra | | | | | | | |
| - | | | Billions of dollars | | | | | | | |

| 628. 8 423. 4 166. 6 170. 0 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 614, 8 413, 3 164, 7 132, 5 98, 1 67, 5 83, 1 22, 3 60, 1 45, 7 14, 4 20, 1 22, 5 45, 6 50, 5 24, 5 17, 5 | 417.6 164.1 132.3 | 633, 7 426, 3 167, 1 134, 6 101, 4 70, 8 86, 9 23, 7 61, 2 46, 6 14, 6 20, 4 23, 5 47, 2 52, 1 26, 0 2, 2 6, 5 17, 3 | 436. 4 170. 5 137. 1 | 662, 7 448, 3 175, 6 141, 2 105, 6 74, 5 92, 6 25, 0 61, 8 47, 2 14, 6 20, 7 23, 6 49, 8 55, 7 28, 2 7, 0 18, 4 | 178. 6 143. 8 108. 6 76. 3 94. 8 25. 7 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
|--|--|---|--|--|---|--|
| 166. 6 134. 1 100. 5 70. 0 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 24. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 164. 7 132. 5 98. 1 67. 5 83. 1 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 | 164. 1 132. 3 99. 6 69. 1 84. 7 22. 9 60. 5 46. 1 14. 4 20. 2 23. 2 246. 1 51. 4 25. 8 2. 1 6. 6 | 167. 1 134. 6 101. 4 70. 8 86. 9 23. 7 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 170. 5 137. 1 103. 1 72. 4 90. 4 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 175. 6 141. 2 105. 6 74. 5 92. 6 25. 0 61. 8 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 143.8 108.0 76.2 94.8 25.7 62.6 47.8 14.8 20.9 24.4 51.4 58.3 30.8 |
| 166. 6 134. 1 100. 5 70. 0 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 24. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 164. 7 132. 5 98. 1 67. 5 83. 1 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 | 164. 1 132. 3 99. 6 69. 1 84. 7 22. 9 60. 5 46. 1 14. 4 20. 2 23. 2 246. 1 51. 4 25. 8 2. 1 6. 6 | 167. 1 134. 6 101. 4 70. 8 86. 9 23. 7 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 170. 5 137. 1 103. 1 72. 4 90. 4 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 175. 6 141. 2 105. 6 74. 5 92. 6 25. 0 61. 8 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 178. 6 143. 8 108. 2 94. 8 25. 7 62. 6 47. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 100. 5 70. 0 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 98. 1 67. 5 83. 1 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 | 99. 6 69. 1 84. 7 22. 9 60. 5 46. 1 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 101. 4 70. 8 86. 9 23. 7 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 103. 1 72. 4 90. 4 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 105. 6 74. 5 92. 6 25. 0 61. 8 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 108.6 76.2 94.8 25.7 62.6 47.8 14.8 20.9 24.4 51.4 58.3 30.5 |
| 70. 0 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 67. 5 83. 1 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 69. 1 84. 7 22. 9 60. 5 46. 1 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 70.8 86.9 23.7 61.2 46.6 14.6 20.4 23.5 47.2 52.1 26.0 2.2 6.5 | 72. 4 90. 4 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 74. 5 92. 6 25. 0 61. 8 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 76. 2 94. 8 25. 7 62. 6 47. 8 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 86. 3 23. 3 60. 7 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 83. 1 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 84. 7 22. 9 60. 5 46. 1 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 86. 9 23. 7 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 90. 4 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 92. 6 25. 0 61. 8 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 94. 8 25. 7 62. 6 47. 8 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 23. 3 60. 7 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 22. 3 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 22.9 60.5 46.1 14.4 20.2 23.2 46.1 51.4 25.8 2.1 6.6 | 23. 7 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 24. 2 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 25.0 61.8 47.2 14.6 20.7 23.6 49.8 55.7 28.2 2.2 7.0 | 25. 7 62. 6 47. 8 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 60. 7 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 60. 1 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 60. 5 46. 1 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 61. 2 46. 6 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 61. 1 46. 8 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 61.8 47.2 14.6 20.7 23.6 49.8 55.7 28.2 2.2 7.0 | 25. 7 62. 6 47. 8 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 7. 1 18. 8 |
| 46. 3 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 45. 7 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 46. 1 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 46.6 14.6 20.4 23.5 47.2 52.1 26.0 2.2 6.5 | 46.8 14.3 20.5 22.5 48.5 52.9 26.4 2.0 6.8 | 47. 2 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 47. 8 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 14. 4 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 14. 4 20. 1 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 14. 4 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 14. 6 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 14. 3 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 14. 6 20. 7 23. 6 49. 8 55. 7 28. 2 2. 2 7. 0 | 14. 8 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 20. 3 22. 9 46. 8 51. 7 25. 7 2. 1 6. 6 17. 3 | 20, 1 22, 5 45, 6 50, 5 24, 5 2, 1 6, 5 | 20. 2 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 20. 4 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 20. 5 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 20.7 23.6 49.8 55.7 28.2 2.2 7.0 | 20. 9 24. 4 51. 4 58. 3 30. 5 |
| 22, 9 46, 8 51, 7 25, 7 2, 1 6, 6 17, 3 | 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 23.6 49.8 55.7 28.2 2.2 7.0 | 24. 4 51. 4 58. 3 30. 5 1. 9 7. 1 |
| 22, 9 46, 8 51, 7 25, 7 2, 1 6, 6 17, 3 | 22. 5 45. 6 50. 5 24. 5 2. 1 6. 5 | 23. 2 46. 1 51. 4 25. 8 2. 1 6. 6 | 23. 5 47. 2 52. 1 26. 0 2. 2 6. 5 | 22. 5 48. 5 52. 9 26. 4 2. 0 6. 8 | 23.6 49.8 55.7 28.2 2.2 7.0 | 24. 4 51. 4 58. 3 30. 5 1. 9 7. 1 |
| 51.7 25.7 2.1 6.6 17.3 | 50. 5 24. 5 2. 1 6. 5 | 51. 4 25. 8 2. 1 6. 6 | 47. 2 52. 1 26. 0 2. 2 6. 5 | 52. 9 26. 4 2. 0 6. 8 | 55.7 28.2 2.2 7.0 | 58. 3 30. 5 1. 9 7. 1 |
| 25. 7 2. 1 6. 6 17. 3 | 24. 5 2. 1 6. 5 | 25. 8 2. 1 6. 6 | 26. 0 2. 2 6. 5 | 26. 4 2. 0 6. 8 | 28. 2 2. 2 7. 0 | 30. 5 1. 9 7. 1 |
| 2. 1 6. 6 17. 3 | 2. 1 6. 5 | 2. 1 6. 6 | 2. 2 6. 5 | 2. 0 6. 8 | 2. 2 7. 0 | 1. 9 7. 1 |
| 2. 1 6. 6 17. 3 | 2. 1 6. 5 | 2. 1 6. 6 | 2. 2 6. 5 | 2. 0 6. 8 | 2. 2 7. 0 | 1. 9 7. 1 |
| 6. 6 17. 3 | 6.5 | 6.6 | 6.5 | 6.8 | 7.0 | 7. 1 |
| 6. 6 17. 3 | 6.5 | 6.6 | 6.5 | 6.8 | 7.0 | 7. 1 |
| 17. 3 | | | | | | |
| 20 4 | | | , | | 1 | 1 |
| a | 19.7 | 20, 3 | 20.6 | 20.9 | 22.3 | 22, 8 |
| | | | | | | |
| 82.5 | 80.5 | 80, 1 | 83, 6 | 85.6 | 88.3 | 91, 9 |
| 546.3 | 534, 2 | 541, 5 | 550, 0 | 559, 6 | 574.4 | 586.3 |
| 506. 2 | 494.6 | 504.5 | 509, 5 | 516. 1 | 533, 5 | 542, 3 |
| | 480.9 | | | 502. 2 | 519. 4 | 527. 9 |
| 13. 1 | 13.0 | 13. 1 | 13. 2 | 13. 3 | 13. 4 | 13. 6 |
| .8 | .7 | 1.2 | .8 | .7 | .7 | . 8 |
| 40.2 | 39.7 | 37.0 | 40.5 | 43. 4 | 40.8 | 44.0 |
| | 40. 2 478. 0 2, 744 | 506. 2 494. 6 492. 2 480. 9 13. 1 13. 0 . 8 7 40. 2 39. 7 478. 0 471. 9 | 506. 2 494. 6 504. 5 492. 2 480. 9 490. 3 13. 1 .8 .7 1. 2 40. 2 39. 7 37. 0 478. 0 471. 9 476. 3 2,744 2,693 2,723 | 506. 2 494. 6 504. 5 509. 5 492. 2 13. 1 13. 0 13. 1 13. 2 .8 .7 1. 2 .8 40. 2 39. 7 37. 0 40. 5 478. 0 471. 9 476. 3 479. 5 2.744 2.693 2.723 2.758 | 506. 2 494. 6 504. 5 509. 5 516. 1 492. 2 13. 1 13. 0 13. 1 13. 2 13. 3 .8 .7 1. 2 .8 .7 40. 2 39. 7 37. 0 40. 5 43. 4 478. 0 471. 9 476. 3 479. 5 483. 7 2.744 2.693 2.723 2.758 2.798 | 506. 2 494. 6 504. 5 509. 5 516. 1 533. 5 402. 2 480. 9 490. 3 13. 1 13. 0 13. 1 13. 2 13. 3 13. 4 40. 2 39. 7 37. 0 40. 5 43. 4 40. 8 478. 0 471. 9 476. 3 479. 5 483. 7 491. 8 |

Table 11.—Personal Consumption Expenditures by Major Type (2.3)

| | L | | | | | J | , <u>, , , , , , , , , , , , , , , , , , </u> | |
|---|-------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---|-----------------------------------|
| Personal consumption expenditures | 465. 5 | 492, 2 | 480.9 | 490.3 | 495, 5 | 502, 2 | 519.4 | 527, 9 |
| Durable goods | 70,5 | 72, 6 | 69.8 | 73, 4 | 73, 1 | 74.2 | 79.0 | 81,0 |
| Automobiles and parts Furniture and household equipment Other | 30. 4 29. 8 10. 3 | 30. 4 31. 4 10. 9 | 28. 1 31. 1 10. 6 | 31. 2 31. 2 11. 0 | 31. 0 31. 4 10. 8 | 31. 4 31. 8 11. 1 | 34. 6 33. 3 11. 1 | 35. 4 33. 9 11. 7 |
| Nondurable goods | 206, 7 | 215, 8 | 212, 9 | 215. 3 | 216, 4 | 218, 4 | 226, 5 | 228, 2 |
| Food and beverages | 39. 8 16. 6 | 109. 4 42. 1 18. 1 46. 2 | 108. 7 40. 9 17. 7 45. 7 | 108. 9 42. 4 17. 8 46. 2 | 109. 1 42. 8 18. 3 46. 2 | 110. 8 42. 3 18. 6 46. 7 | 113. 6 44. 6 19. 7 48. 5 | 116. 4 44. 8 19. 4 47. 6 |
| Services | 188.3 | 203.8 | 198. 2 | 201.6 | 205, 9 | 209.6 | 213.9 | 218.7 |
| Housing Household operation Transportation Other | 27. 1 13. 6 | 70. 9 29. 0 15. 0 88. 9 | 69. 7 28. 1 14. 7 85. 7 | 70. 4 28. 7 14. 8 87. 7 | 71. 2 29. 2 15. 1 90. 4 | 72. 2 29. 9 15. 5 92. 0 | 74. 0 30. 3 16. 2 93. 3 | 75. 4 31. 0 16. 3 95. 9 |

Table 12.-Foreign Transactions in the National Income and Product Accounts (4.1)

| Receipts from foreigners | 43, 1 | 45.8 | 45. 5 | 45.5 | 46. 1 | 46. 0 | 47.5 | 49, 9 |
|-------------------------------|------------------|---------------------|------------------|----------------------|---------------------|---------------------|------------------|--------------------|
| Exports of goods and services | 43.1 | 45.8 | 45. 5 | 45. 5 | 46. 1 | 46.0 | 47.5 | 49.9 |
| Payments to foreigners | 43, 1 | 45, 8 | 45.5 | 45.5 | 46. 1 | 46, 0 | 47.5 | 49.9 |
| Imports of goods and services | 38.1 | 41.0 | 40.3 | 40. 4 | 40.6 | 42.6 | 46.0 | 47.9 |
| Transfers to foreigners | 2.9 .6 2.3 | 3. 1 . 8 2. 2 | 2.9 .7 2.2 | 3. 4 1. 2 2. 3 | 3. 4 . 8 2. 6 | 2. 6 . 7 1. 9 | 2.6 .7 1.9 | $2.8 \\ .8 \\ 2.1$ |
| Net foreign investment | 2. 2 | 1.7 | 2.3 | 1.6 | 2. 1 | .8 | -1.1 | 8 |

Excludes gross product originating in the rest of the world.
 This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
 Revised.

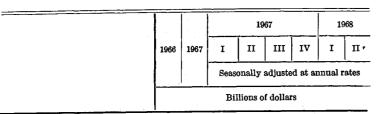


Table 13.—Federal Government Receipts and Expenditures (3.1, 3.2)

| Federal Government receipts | 143.0 | 151.2 | 148.1 | 148.2 | 152.2 | 156.4 | 166.6 | 171,8 |
|--|----------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| Personal tax and nontax receipts Corporate profits tax accruals | 61. 7 32. 4 | 67. 3 30. 9 | 66. 0 30. 3 | 65. 1 30. 5 | 68. 2 30. 6 | 69. 7 32. 4 | 72. 0 37. 0 | 74. 9 38. 2 |
| Indirect business tax and nontax accruals. Contributions for social insurance | 15. 8 33. 1 | 16. 2 36. 8 | 15. 9 35. 9 | 16. 1 36. 5 | 16. 3 37. 0 | 16. 4 37. 9 | 17. 0 40. 5 | 17. 4 41. 2 |
| Federal Government expenditures | 142.4 | 163.6 | 159.3 | 161.5 | 165.1 | 168.6 | 175.1 | 181, 9 |
| Purchases of goods and services National defense Other | | 90. 6 72. 4 18. 2 | 87. 4 70. 0 17. 4 | 90. 0 72. 1 17. 9 | 91. 3 72. 9 18. 4 | 93. 5 74. 6 19. 0 | 97. 1 76. 8 20. 3 | 100. 0 79. 0 21. 0 |
| Transfer payments | 33.4 | 42.3 40.1 2.2 | 41. 5 39. 3 2. 2 | 42.1 39.9 2.3 | 42.9 40.3 2.6 | 42.7 40.8 1.9 | 45. 1 43. 2 1. 9 | 47. 45. 2. |
| Grants-in-aid to State and local gov- ernments | 14. 4 | 15.7 | 15.1 | 14.6 | 15. 9 | 17.0 | 17.7 | 18. |
| Net interest paid | 9.5 | 10.3 | 10. 2 | 9.9 | 10. 2 | 10.7 | 11.3 | 11.8 |
| Subsidies less current surplus of gov- ernment enterprises | 5, 4 | 4.8 | 5. 1 | 4.8 | 4.8 | 4.6 | 3.9 | 4. 1 |
| Surplus or deficit (-), national income and product accounts | .7 | -12.4 | -11.2 | -13.3 | -12.9 | -12.2 | -8.6 | -10. |

Table 14.—State and Local Government Receipts and Expenditures (3.3, 3.4)

| State and local government receipts | 84.6 | 91.9 | 89.3 | 90.0 | 92.7 | 95.5 | 97.8 | 100.8 |
|--|---------------|---------------|---------------|---------------|---------------|-------------|---------------|-------------|
| Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax | 13.6 2.2 | 15. 2 2. 6 | 14. 6 2. 5 | 15.0 2.5 | 15. 4 2. 5 | 15.8 2.7 | 16.3 2.8 | 17.0 2.9 |
| accruals | 49. 5 4. 8 | 53. 4 5. 1 | 52. 1 5. 0 | 52. 8 5. 1 | 53.8 | 54.7 5.1 | 55. 8 5. 2 | 57. 5. |
| Federal grants-in-aid. | 14.4 | 15.7 | 15.1 | 14.6 | 5. 1 15. 9 | 17.0 | 17.7 | 18. 8 |
| State and local government expendi- | 83.5 | 93.3 | 91.0 | 92.6 | 93.8 | 95.8 | 99.5 | 101.5 |
| CM1 CD | 00.0 | 30.0 | 31.0 | 32.0 | 30.0 | | 33.3 | 101. |
| Purchases of goods and services | 78.8 | 87.8 | 85.8 | 87. 2 | 88. 4 | 90.0 | 93. 4 | 95. (|
| Transfer payments to persons | 7.5 | 8.5 | 8.2 | 8.4 | 8.6 | 9.0 | 9.2 | 9.4 |
| Net interest paid | .3 | .2 | .3 | .2 | .2 | .2 | .2 | ۶. |
| enterprises | 3.1 | 3.3 | 3. 2 | 3.3 | 3. 3 | 3.3 | 3.4 | 3. 4 |
| Surplus or deficit (), national income and product accounts | 1.1 | -1.4 | -1.7 | | -1.1 | 4 | -1.7 | -1. |

Table 15.—Sources and Uses of Gross Saving (5.1)

| | | | | | ` | | | |
|---|----------------|--------------|---------------|--------------|----------------|------------|-----------------|-------|
| Gross private saving | 124.6 | 133.3 | 130.9 | 128.9 | 134.1 | 139.4 | 133.6 | 141.4 |
| Personal saving | 32, 9 29, 3 | | | | 40. 5 24. 1 | | | |
| Corporate inventory valuation adjustment Corporate capital consumption | -1.7 | -1.2 | 4 | 7 | 6 | -3.1 | -5.1 | -2. |
| allowances | 39. 7 | 43. 4 | 41. 9 | 42. 9 | 44. 1 | 44.9 | 45. 7 | 46. |
| allowances Wage accruals less disbursements | 24. 4 . 0 | 25. 7 . 0 | 25. 2 . 0 | 25. 5 . 0 | 25. 9 . 0 | 26.3 .0 | 26. 6 . 0 | |
| Government surplus or deficit (—), national income and product | | - | 1 | | | - | | |
| accounts | 1.7 | -13.8 | -12.9 | -15.9 | -14.0 | -12.5 | -10.3 | -11. |
| FederalState and local | .7 1.1 | | -11.2 -1.7 | -13.3 -2.6 | | | -8.6 -1.7 | |
| Gross investment | 123.0 | 116.0 | 115.2 | 109.3 | 116.7 | 122.6 | 118.7 | 126. |
| Gross private domestic investment. Net foreign investment. | 120. 8 2. 2 | | | | | | 119. 7 -1. 1 | |
| Statistical discrepancy | -3.3 | -3.5 | -2.8 | -3.8 | -3.4 | -4.2 | -4.7 | -3. |

r Revised.

| į | | | 19 | 67 | | 1 | 968 |
|-----|--------|-------|-------|----------|---------|-----|-----|
| 196 | 6 1967 | I | II | ш | IV | I | п |
| | | | Sea | asonall | y adjus | ted | |
| | | Index | numbe | ers, 195 | 3=100 | | |

Table 16.—Implicit Price Deflators for Gross National Product (8.1)

| Gross national product | 113, 8 | 117.3 | 116.0 | 116, 6 | 117.7 | 118. 9 | 120, 0 | 121, 2 |
|---|----------------------------|----------------------------|------------------|---------------------------|----------------------------|------------------|----------------------------|----------------------------|
| Personal consumption expenditures | 111.4 | 114. 3 | 113, 2 | 113, 7 | 114.7 | 115.7 | 116.8 | 118.0 |
| Durable goods Nondurable goods Services | 98. 8 110. 6 118. 1 | 100. 4 112. 9 122. 1 | 111.9 | 99. 6 112. 4 121. 5 | 113. 3 | | 102. 2 115. 2 125. 1 | 102. 7 116. 4 126. 7 |
| Gross private domestic investment | | | | | | | | |
| Fixed investment | 111.8 | 115. 6 | 113. 9 | 114.6 | 116. 2 | 117. 4 | 118. 3 | 119.6 |
| Nonresidential | 110. 2 | 113. 5 | 112. 5 | 112.9 | 113.8 | 114.9 | 115.8 | 116.7 |
| Structures Producers' durable equipment | 119. 0 106. 0 | | 121. 7 108. 2 | | 124. 6 109. 1 | | 126.3 111.2 | 128.8 111.7 |
| Residential structures Nonfarm Farm | 117. 4 117. 4 116. 4 | 123. 1 123. 1 122. 6 | 119.7 | | 124. 8 124. 9 123. 4 | 125. 7 | 126. 3 126. 3 125. 4 | 128. 9 128. 9 128. 4 |
| Change in business inventories | | | | | | | | |
| Net exports of goods and services | | | | | | | | |
| Exports | | | 109. 8 104. 8 | | 109. 3 104. 0 | 109. 7 104. 1 | 107. 9 104. 3 | 111.6 105.6 |
| Government purchases of goods and services | 123. 5 | 126. 8 | 125, 3 | 125. 7 | 127, 0 | 129. 2 | 130. 1 | `131. 1 |
| FederalState and local | | | 120. 2 131. 0 | | 120. 7 134. 3 | 123. 7 135. 5 | 124. 4 136. 6 | 124. 9 138. 4 |

Table 17.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

| | - | | | <u> </u> | | | | |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Gross national product | 113.8 | 117.3 | 116.0 | 116, 6 | 117.7 | 118.9 | 120, 0 | 121, 2 |
| Goods output | 107. 4 | 110.0 | 109, 1 | 109.4 | 110.2 | 111.1 | 112, 0 | 113, 0 |
| Durable goodsNondurable goods | 103. 2 110. 5 | 106. 0 112. 8 | 105. 3 111. 8 | 105. 2 112. 3 | 106. 2 113. 1 | 107. 4 113. 8 | 107. 9 115. 0 | 108. 7 116. 1 |
| Services | 121, 8 | 126. 1 | 124, 4 | 125. 5 | 126. 4 | 128, 2 | 129.5 | 131, 1 |
| Structures | 119, 3 | 124. 6 | 122, 1 | 123. 2 | 126. 1 | 127.0 | 127.7 | 130, 2 |
| Addendum: | | | | | | | | |
| Gross auto product | 98.1 | 100.0 | 98. 5 | 98.5 | 100.5 | 101.9 | 102, 1 | 102, 0 |

Table 13.—Implicit Price Deflators for Gross National Product by Sector (8.4)

| Gross national product | 113.8 | 117.3 | 116.0 | 116.6 | 117.7 | 118. 9 | 120.0 | 121. 2 |
|-----------------------------|--------|--------|--------|--------|--------|--------|--------|-------------------------|
| Private | 111.4 | 114.8 | 113, 6 | 114.1 | 115, 2 | 116. 2 | 117. 2 | 118.4 |
| Business Nonfarm Farm | 110.8 | 114.7 | | 114. 0 | 115. 2 | 116. 2 | 117. 1 | 117.8 118.4 101.9 |
| Households and institutions | 136. 6 | 143. 7 | | | | | | |
| General government | 139, 1 | 143, 7 | 141.5 | 142. 4 | 143, 4 | 147.6 | 149.1 | 150.5 |

HISTORICAL DATA

Historical national income and product data are available from the following sources:

1964-67: July 1968 Survey of Current Business.

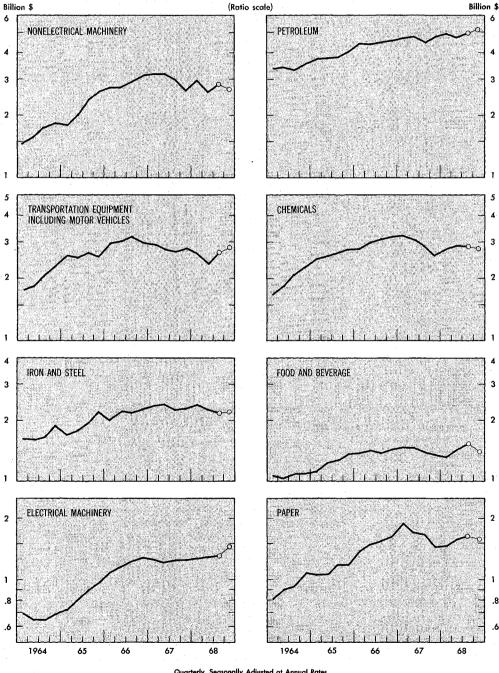
1929-63: The National Income and Product Accounts of the United States, 1929-65, Statistical Tables (available from any U.S. Department of Commerce Field Office or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price \$1.00 per copy).

Plant and Equipment Programs—Projections for 1968 Reduced

CHART 7

Manufacturers' Plant and Equipment Expenditures

Second half programs are strongest among transportation equipment electrical machinery, and petroleum companies



Quarterly, Seasonally Adjusted at Annual F

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

Anticipated

Data: OBE-SEC

Businessmen expect a rise in their capital expenditures this quarter to be followed by little change in the fourth quarter of 1968. For the full year, programs now show a 4½ percent increase over 1967, a downward revision from the anticipations reported earlier this year.

NONFARM businessmen expect to spend \$64.4 billion for new plant and equipment in 1968, about 4½ percent more than in 1967, according to reports filed during July and August in the regular quarterly survey of plant and equipment programs. This anticipation of capital spending is about 2 percent lower than the one reported 3 months earlier.

Many industries made downward revisions in their spending programs. The sharpest cutbacks from earlier anticipations, affecting both the second quarter and the second half of 1968, were in durable goods manufacturing. Nondurable goods manufacturers spent a little less than planned during the spring quarter but have made only slight adjustments in their previously reported second-half programs. Nonmanufacturing firms spent about in line with second quarter plans but reduced programs scheduled for the second half. Altogether, second quarter outlays fell short of expectations reported 3 months ago by \$1.8 billion, at an annual rate, while second-half programs were revised downward by a comparable amount.

Actual expenditures for new plant and equipment in the second quarter were at a seasonally adjusted annual

¹ The reported figures for anticipations are adjusted for systematic biases when necessary (footnote, table 5). Before adjustment, expenditures for 1968 were anticipated to be \$65.0 billion for all industries, \$27.1 billion for manufacturing, and \$37.9 billion for nonmanufacturing. The adjustments were applied separately to each major industry; the net effect was to lower the manufacturing total by \$0.54 billion and the nonmanufacturing total by \$0.07 billion.

rate of \$62% billion, 3 percent lower than actual first quarter outlays. Expenditures are now expected to rise to \$64.9 billion in the third quarter and to \$65.1 billion in the fourth.

The projections of fixed investment were made in an atmosphere of uncertainty as to whether the recent upsurge in economic activity would continue, especially since the tax surcharge became law in late June. The new package

Table 1.-Percent Change in Plant and Equipment Expenditures, 1966-68

| Equipment Expen | ui till | CS, 17 | JU-UU | |
|--------------------------------|---|---|---|--|
| | Actual 1966-67 | anticir | ual 196' oated 1 oorted | 968 as |
| | | Febru- ary | Мау | Au- gust |
| All industries 1 | 1, 7 | 5.8 | 6. 7 | 4.4 |
| Manufacturing 1 | -1, 1 | 4.6 | 3, 5 | -0.5 |
| Durable goods ¹ | 5. 8 3. 3 -8. 9 | 5.1 -3.7 12.6 -2.3 -9.4 | 5.1 -0.2 10.8 1.2 -3.0 | -2. 0 -2. 2 -2. 8 -5. 7 -4. 5 |
| Nondurable goods ¹ | $ \begin{array}{r} 1.4 \\ -21.3 \\ 9.0 \\ -3.6 \\ 5.0 \end{array} $ | 4. 2 5. 8 -3. 4 1. 8 -1. 5 7. 5 21. 3 | 1.8 0.9 -6.7 -1.9 -2.3 5.7 23.1 | 1. 0 0. 4 -11. 5 5. 3 -3. 3 6. 1 22. 7 |
| Mining | -2.9 | 11, 2 | 14, 3 | 4, 8 |
| Railroad | -22.4 | -17.0 | -5.9 | -0.9 |
| Transportation other than rail | 12, 7 | 16.4 | 15, 2 | 17.3 |
| Public utilities | 17.5 | 10, 1 | 13, 0 | 14, 2 |
| Communication | 5, 3 | 9. 0 | 12.8 | 8.5 |
| Commercial and other | -3.2 | 2, 1 | 3, 5 | 1.8 |

^{1.} Includes industries not shown separately.

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

of fiscal restraint is not only expected to slow down the expansion of the economy but has already reduced the rise in after-tax profits.

Manufacturing investment

Plant and equipment expenditures by manufacturers rose about 20 percent in 1965 and again in 1966 but fell

Table 2.—Carryover and Starts of Plant and Equipment Projects, Manufacturing and Public Utilities—Seasonally Adjusted

[Billions of dollars]

| | | Carry | over 1 | | | Sta | ırts | |
|---------|--------|------------------|--------------------------|---------------------|-------|------------------|--------------------------|---------------------|
| | М | anufacturi | ng | | м | anufacturi | ng | |
| • | Total | Durable goods | Non- durable goods | Public utilities | Total | Durable goods | Non- durable goods | Public utilities |
| 1962 | | | | | | | | |
| IV | 7. 54 | 4, 21 | 3. 33 | 5. 54 | | | | |
| I | 8. 36 | 4, 71 | 3. 66 | 5. 74 | 4, 53 | 2. 34 | 2. 19 | 1. 49 |
| | 8. 84 | 5, 04 | 3. 80 | 6. 23 | 4, 30 | 2. 25 | 2. 06 | 1. 85 |
| | 9. 31 | 5, 35 | 3. 96 | 5. 87 | 4, 46 | 2. 30 | 2. 16 | 1. 12 |
| | 9. 45 | 5, 31 | 4. 14 | 5. 91 | 4, 24 | 2. 03 | 2. 22 | 1. 50 |
| IIIII | 10. 13 | 5. 50 | 4. 63 | 6, 09 | 5. 03 | 2. 41 | 2. 62 | 1. 66 |
| | 11. 11 | 5. 90 | 5. 21 | 6, 15 | 5. 43 | 2. 64 | 2. 78 | 1. 64 |
| | 12. 14 | 6. 45 | 5. 69 | 6, 38 | 5. 75 | 2. 96 | 2. 78 | 1. 80 |
| | 13. 16 | 6. 99 | 6. 17 | 6, 14 | 6. 06 | 3. 07 | 2. 99 | 1. 34 |
| 1965 I | 14. 57 | 7. 95 | 6. 62 | 6. 77 | 6. 60 | 3, 56 | 3. 05 | 2. 33 |
| | 15. 74 | 8. 78 | 6. 96 | 7. 01 | 6. 55 | 3, 53 | 3. 02 | 1. 95 |
| | 16. 61 | 9. 15 | 7. 46 | 7. 34 | 6. 62 | 3, 31 | 3. 31 | 2. 02 |
| | 17. 58 | 9. 69 | 7. 90 | 8. 42 | 7. 00 | 3, 64 | 3. 36 | 2. 91 |
| II | 17. 90 | 10. 03 | 7.86 | 8. 73 | 6. 72 | 3. 63 | 3. 08 | 2. 38 |
| | 18. 06 | 10. 36 | 7.69 | 9. 24 | 6. 86 | 3. 79 | 3. 07 | 2. 59 |
| | 18. 85 | 11. 03 | 7.82 | 10. 25 | 7. 68 | 4. 26 | 3. 43 | 3. 15 |
| | 19. 34 | 11. 78 | 7.57 | 10. 94 | 7. 43 | 4. 37 | 3. 06 | 2. 82 |
| 1967 I | 18. 80 | 11. 37 | 7. 43 | 12, 10 | 6. 42 | 3. 14 | 3. 28 | 3. 46 |
| | 19. 27 | 11. 50 | 7. 77 | 13, 46 | 7. 21 | 3. 56 | 3. 65 | 3. 78 |
| | 18. 64 | 11. 06 | 7. 58 | 14, 59 | 5. 91 | 2. 94 | 2. 98 | 3. 59 |
| | 18. 09 | 10. 84 | 7. 25 | 15, 07 | 5. 96 | 3. 15 | 2. 81 | 3. 14 |
| 1968 | 18, 08 | 10. 70 | 7. 38 | 15. 43 | 6. 58 | 3. 27 | 3. 31 | 3. 26 |
| I | 18, 22 | 10. 93 | 7. 29 | 16. 43 | 6. 59 | 3. 44 | 3. 15 | 3. 92 |

¹ End of period.

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

Table 3.-Starts and Carryover of Plant and Equipment Projects, Manufacturing and Public Utilities

[Billions of dollars, quarterly unadjusted]

| | | Starts 1 | | | | | | | | | | | | | Carry | over 2 | | | | | | | |
|---|---|---|---|---|---|---|--|---|---|---|--|--|--|--|---|--|--|---|---|---|--|--|---|
| | | Annua | l | | 19 | 66 | | | 19 | 67 | | 19 | 68 | | 19 | 66 | | | 19 | 67 | | 19 | 68 |
| | 1965 | 1966 | 1967 | I | II | III | IV | 1 | п | Ш | IV | I | II | Mar. | June | Sept. | Dec. | Mar. | June | Sept. | Dec. | Mar. | June |
| | 26.73 14.03 3.38 1.10 2.55 3.44 .87 | 16. 17 3. 98 1. 50 3. 10 | 25.49 12.69 2.65 1.24 3.02 2.24 .58 | 6.89 3.87 .76 .46 1.14 .59 | 6.93 3.78 .91 .32 .49 .96 .25 | 6.99 3.71 .80 .32 .56 | 7.99 4.81 1.51 .41 .90 .76 .26 | 6.47 3.26 .75 .38 .88 .53 .12 | 7.25 3.46 .88 .27 .70 .66 .18 | 5.37 2.54 .32 .25 .71 .46 .12 | 6.41 3.43 .70 .35 .73 | 6.51 3.26 .84 .30 .63 .67 | | 18.19 10.25 3.68 .89 1.31 2.88 .45 | | | 18.71 11. 43 4. 48 . 97 1. 02 3. 12 . 42 | | 19.52 11.61 4.62 1.05 1.11 2.98 .34 | 10.82 | 17.51 10.42 3.92 .98 1.08 2.60 .28 | | 18.38 10.89 3.96 1.10 1.00 2.82 .45 |
| Nondurable goods ³ Food and beverage. Textile. Paper Chemical. Petroleum | 12.70 1.49 1.23 1.34 2.90 4.30 | 12. 62 1. 29 1. 11 1. 33 3. 37 3. 91 | 12. 80 1. 46 . 78 1. 61 2. 46 4. 92 | 3. 02 . 30 . 33 . 35 . 73 . 97 | 3. 15 . 36 . 28 . 27 . 90 . 95 | 3. 28 . 27 . 24 . 45 . 94 . 92 | 3. 17 . 36 . 25 . 26 . 81 1. 08 | 3. 21 . 32 . 18 . 41 . 66 1. 25 | 3. 78 . 41 . 21 . 56 . 98 1. 32 | 2.83 .38 .13 .37 .50 1.08 | 2. 98 . 35 . 26 . 27 . 32 1. 27 | 3. 25 .32 .14 .65 .68 1. 05 | 3. 25 . 46 . 19 . 46 . 74 1. 02 | 7. 94 . 78 . 60 1. 04 2. 01 2. 93 | 7. 81 . 77 . 56 . 94 2. 15 2. 80 | 7. 79 . 70 . 52 1. 00 2. 35 2. 59 | 7. 28 . 69 . 52 . 81 2. 27 2. 38 | 7. 47 . 68 . 48 . 82 2. 23 2. 61 | 7. 91 . 70 . 46 . 96 2. 44 2. 76 | 7. 59 . 74 . 38 . 91 2. 25 2. 74 | 7. 09 . 75 . 40 . 78 1. 85 2. 66 | 7. 52 . 77 . 37 1. 11 1. 92 2. 64 | 7. 49 . 85 . 37 1. 18 1. 95 2. 48 |
| Public utilities | 9.32 | 10.68 | 13.92 | 3.38 | 2.28 | 2.28 | 2.74 | 4.93 | 3.30 | 2.62 | 3.06 | 4.62 | 3.41 | 9.82 | 10.01 | 9.92 | 10.30 | 13.40 | 14.24 | 14.20 | 14.34 | 16.62 | 17.07 |

^{1.} Starts are estimated by adding changes in carryover to expenditures during the given

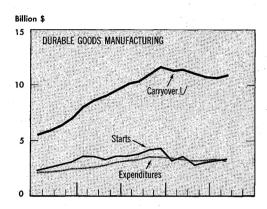
^{2.} Carryover refers to expenditures yet to be incurred on plant and equipment projects already underway at end of period.

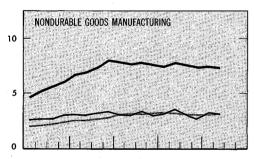
Sources: U.S. Department of Commerce, Office of Business Economics, and the Securities and Exchange Commission.

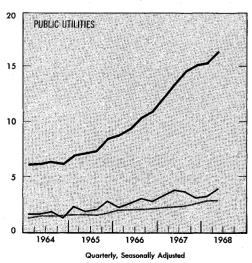
slightly in 1967 and will apparently ease further this year. An allowance for higher costs would show a decline in the physical volume of outlays for both last year and this. The rate of investment this year, however, has been sufficient to continue capacity additions in line with output gains, so that the capacity utilization rate has been fairly steady—at somewhat over 84 percent—since early 1967. This rate

CHART 8

Starts, Expenditures, and Carryover of Investment Projects







I. Carryover as of end of period

Data: OBE-SEC

68-9-8

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

of utilization, while about average for the postwar years, is not conducive to the initiation of widespread expansion programs.

Durable goods producers are projecting outlavs of \$13.4 billion in 1968, slightly under the 1967 total, while expenditures by the nondurable goods group are expected to be \$13.1 billion, slightly above 1967. Within these groups, some industries are expanding their investment this year although minor declines prevail. According to present plans, however, both groups of industries plan to increase their spending rates in the third and fourth quarters.

All major industries in the heavy goods group, except iron and steel, anticipate that second half 1968 outlays will be above those of the first half. Iron and steel producers project expenditures in the third and fourth quarters at rates somewhat below those of the first and second. Motor vehicle producers' programs now call for a very large rise in the second half. However, for the year as a whole, only one industry-electrical machinery-

expects expenditures to be above 1967. with a rise of 7 percent.

Most major industries in the nondurable group have lowered their investment sights a little for late 1968. However, expenditures by all industries except chemicals and miscellaneous nondurable goods are projected to be higher in the second half than in the first. For the full year 1968, chemicals, textiles, and paper expect less spending than in 1967 while other soft goods industries are looking to expanded outlays this year.

Manufacturers' starts and carryover

The value of new investment projects started by manufacturers during the second quarter was about the same as in the first quarter, seasonally adjusted, but nearly 9 percent below the second quarter of 1967. The decline over the year was somewhat larger in the nondurable goods group than in durables. The drop in the former group resulted from substantial declines in all component industries except rubber and food and beverage. Among durables, the drop in starts between the second quarters of 1967 and 1968 was con-

Table 4.—Manufacturers' Evaluation of Their Capacity

[Percent distribution of gross capital assets] 1

| | | | | | | | | | | | | | | 1 | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | 1964 | | 19 | 65 | | | 19 | 66 | | | 19 | 67 | | 19 | 68 |
| | Dec. 31 | Mar. | June 30 | Sept. | Dec. | Mar. 31 | June 30 | Sept. | Dec. 31 | Mar. | June 30 | Sept. | Dec. 31 | Mar. 31 | June 30 |
| More plant and equip- ment needed | | | | | | | | | | | | | | | |
| All manufacturing Durable goods ² Primary metals Metal fabricators ³ Nondurable goods ² Food and beverage Chemical Petroleum | 43 41 44 41 46 39 79 28 | 42 42 48 39 43 37 79 24 | 47 49 53 51 45 40 83 24 | 49 53 53 61 46 44 80 24 | 48 50 53 51 46 46 83 23 | 51 52 61 51 49 47 81 | 50 51 56 52 49 45 83 30 | 50 51 58 52 49 47 87 30 | 47 49 54 51 44 45 88 22 | 45 45 48 48 45 42 80 27 | 45 44 42 49 46 40 76 37 | 46 45 43 49 47 45 75 | 43 38 31 43 49 42 78 39 | 40 39 35 47 40 38 67 27 | 41 41 41 44 41 41 65 29 |
| About adequate | | | | - | | | | | | | | | | , | î. |
| All manufacturing Durable goods ² Primary metals Metal fabricators ³ . Nondurable goods ² . Food and beverage Chemical Petroleum | 51 51 42 54 51 50 20 72 | 52 50 38 56 54 54 20 76 | 47 44 32 46 50 50 16 70 | 45 40 33 37 50 47 19 71 | 47 44 33 47 50 44 16 73 | 45 42 25 47 48 46 18 67 | 45 42 30 46 48 47 16 68 | 46 43 28 47 48 46 12 69 | 48 44 32 46 52 47 11 76 | 50 48 38 49 51 50 19 71 | 50 49 43 48 51 54 22 62 | 49 48 42 48 51 50 23 62 | 52 55 53 54 49 53 20 60 | 55 53 50 49 58 57 31 72 | 53 50 44 51 56 53 33 70 |
| Existing plant and equip- ment exceeds needs | | | | | | | | | | | | | | | |
| All manufacturing Durable goods ² Primary metals Metal fabricators ³ . Nondurable goods ² Food and beverage Chemical. Petroleum | 6 8 14 5 3 11 1 (4) | 6 8 14 5 3 9 1 (4) | 6 7 15 3 5 10 1 6 | 6 7 14 2 4 9 1 | 5 6 14 2 4 10 1 4 | 4 6 14 2 3 7 1 | 5 7 14 2 3 8 1 2 | 4 6 14 1 3 7 1 | 5 7 14 3 4 8 1 2 | 5 7 14 3 4 8 1 2 | 5 7 15 3 6 2 1 | 5 7 15 3 2 5 2 | 5 7 16 3 2 5 2 | 5 8 15 4 2 5 2 1 | 6 9 15 5 3 6 2 |

According to respondent companies' characterizations of their plant and equipment facilities, taking into account their current and prospective sales for the next 12 months.
 Includes industries not shown separately.
 Includes machinery, transportation equipment, and fabricated metals industries.

Less than 0.5 percent.

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

fined to primary metals and nonelectrical machinery; other groups showed increases.

Second quarter starts for manufacturers as a whole slightly exceeded the value of outlays so that the carryover of investment projects underway rose somewhat to \$18.2 billion, seasonally adjusted, at the end of June (chart 8). The minor improvement in carryover during the second quarter halted—at least temporarily—the decline that began in the third quarter of 1967. The mid-1968 carryover was below a year earlier for every major industry except machinery, stone, clay, and glass, paper, and rubber.

Pressure on capacity steady

In response to the question on the adequacy of existing productive facilities in the light of prospective operations for the ensuing 12 months. manufacturers indicated that there was little change in pressure on their capacity between March and June. Companies owning 41 percent of total fixed assets in manufacturing considered their facilities as of June 30 inadequate for near-term needs. The corresponding figures were 40 percent at the end of March and 45 percent at the end of June 1967; a high of 51 percent was reached at the end of March 1966. The proportion of assets held by firms reporting facilities in excess of prospective needs was 6 percent on June 30 as compared with 5 percent in March.

Over the year ending in June, most major manufacturing industries reported a decline in the proportion of assets considered "inadequate." Exceptions were primary metals and the food-beverage industry, where the proportions of assets in the "inadequate" category were about the same this June and last. Together with petroleum producers, these two industries reported an increase during the spring quarter while all other industries reported declines.

Facilities regarded as "adequate" represented 53 percent of manufacturing assets in mid-1968, a little under the March proportion but higher than a vear ago. This category has accounted for a generally increasing proportion of total assets since early 1966.

Utility and transport outlays

Both electric and gas companies have revised their programs upward since the previous survey. For 1968, the projected increase for electric utilities is now 12 percent and for gas and other utilities 21 percent. However, both groups are projecting a lower rate of spending in the second half than in the first.

(Continued on page 21)

1.45

1.60

1.55

5.05 5.30

11.00 11.00

19.15 18.70

1.45 1.50 1.55

1.55 1.40 1.40 1.65

3.05 3.90 4.10 4.45 4.35 3.65

9.20 9.70 9.80 10.65 11.60 11.65

5.60 5.95 5.75 5.80 6.05 6.05 6.35 5.90

1 12.35 12.45 12.85 13.30 12.55 12.25 11.95 12.65 13.00 12.90

Table 5.—Expenditures for New Plant and Equipment by U.S. Business, 1966-68

[Billions of dollars] Annual Quarterly, unadjusted Quarterly, seasonally adjusted annual rates 1966 1967 1968 1966 1967 1968 1966 | 1967 | 1968 n m iv IV III 2 IV3 1 11 III IV I II III IV II III 2 IV 2 II Ш I Ι $60.63 \\ 61.66 \\ 64.37 \\ 12.77 \\ 15.29 \\ 15.57 \\ 17.00 \\ 13.59 \\ 15.61 \\ 17.00 \\ 13.59 \\ 15.61 \\ 15.61 \\ 15.60 \\ 17.05 \\ 14.28 \\ 15.90 \\ 16.44 \\ 17.75 \\ 15.80 \\ 60.60.10 \\ 61.25 \\ 62.80 \\ 61.65 \\ 61.50 \\ 60.90 \\ 62.70 \\ 64.90 \\ 62.75 \\ 64.90 \\ 62.75 \\ 62.80 \\ 64.60 \\ 64.90 \\ 62.75 \\ 64.90 \\ 6$ 64.90 65.15 All industries 26.99 26.69 26.55 6.10 6.81 6.48 7.30 5.79 6.50 6.66 7.60 25.60 26.80 27.55 27.75 27.85 27.00 26.15 26.00 26.35 25.80 26.80 27.15 Manufacturing industries 5.61 6.78 6.84 7.75 3.54 .56 .20 3.46 .58 .23 3.22 3.91 13.15 13.85 14.35 14.50 14.20 13.75 13.50 13.50 13.65 12.80 13.45 13.75 Durable goods industries 13.99 13.70 13.42 2.87 3.51 4.07 3.08 3.33 . 56 . 23 3.82 2.96 .49 .20 3.32 .54 .22 Primary iron and steel Primary nonferrous metal Electrical machinery and 2. 31 2. 24 . 90 . 89 . 54 . 65 . 25 . 48 2. 20 2. 25 . 90 2.35 .90 2. 20 . 90 . 42 . 18 . 55 . 21 2. 20 . 90 2.35 .90 2. 25 . 95 2.30 .85 2.35 .90 . 24 . 95 Electrical machinery and equipment.
Machinery, except electrical.
Motor vehicles and parts...
Transportation equipment, excluding motor vehicles.
Stone, clay, and glass.
Other durable goods 3. 1. 24 2. 95 1. 66 1.32 2.74 1.60 . 29 . 69 . 50 . 30 . 68 . 50 1. 15 2. 70 1. 85 1, 20 2, 90 1, 90 . 30 . 78 . 45 . 32 1.10 3. 10 1. 90 3. 15 1. 80 2.86 1.93 . 61 . 88 . 50 .70 . 71 . 41 . 76 . 66 . 34 . 64 . 36 2.70 2.10 . 28 . 22 . 77 1.00 .69 2.94 . 32 . 26 . 83 . 26 . 18 . 68 . 27 . 16 . 69 . 21 . 14 . 66 . 24 . 18 . 72 . 23 . 17 . 73 1. 10 1. 09 1.09 1. 15 1. 25 1. 10 1, 10 1.05 1.10 1.15 1.00 . 95 3. 15 2. 83 3.05 2.70 2.65 3.00 Nondurable goods industries
Food and beverage 13.00 13.00 13.13 3.27 3.68 .36 .26 .45 .88 1.28 .13 .31 3.34 .39 .23 .42 2.82 3.69 12.45 12.95 13.20 13.25 13.70 13.25 12.65 12.55 12.70 3.02 3.15 3.48 3.28 3.33 .31 .27 .30 .61 .37 .32 .37 .75 1.08 . 34 . 28 . 39 . 74 1, 12 .33 .21 .40 .70 1.02 . 38 . 19 . 42 . 68 1, 24 1. 41 . 79 1. 55 2. 78 4. 93 $\begin{array}{c} .35 \\ .22 \\ .42 \end{array}$. 35 . 23 . 43 . 77 1. 46 1. 40 1. 35 1. 50 3. 00 4. 35 . 89 1. 64 2. 88 4. 65 1. 15 1. 50 3. 05 . 80 1. 60 2. 80 4. 95 1. 13 Textile.... Paper Chemical . 72 1. 35 . 61 1. 07 . 72 1. 17 5. 15 . 65 1. 05 etroleum_____ 4.42 4.40 . 49 1. 04 . 65 1. 05 . 42 1, 14 . 40 1. 30 1.00 1.05 1.10 1.05 Other nondurable goods 4 1. 15 1.05 1.05 1.05

> .98 1.07 .98

2.66

2.92 2.33 2.97 2.98

2.87 2.99 3.09 3.39 2.96 3.14

9.88 11.29

5.62 5.91 6.42

1.60 2.09 2.36 2.36 1.84 2.46

1.26 1.42 1.36 1.58 1.35 1.49 1.46 1.62 1.48 1.51

1.47 1.42 1.49 .33 .40 .37 .38 .32 .34 .37 .39 .36 .36 .38 .38 1.40 1.55 1.45 1.45 1.40 1.30

1.98 1.53 1.52 .40 .55 .48 .55 .41 .41 .35 .36 .37 .38

3.44 3.88 4.55 .75 1.00 .82 .86 .70 1.12

8.41

Commercial and other 5 _____ 12.74 12.34 12.56 2.83 3.06 3.33 3.52

Railroad

Transportation, other than rail....

Public utilities....

Communication....

2.00 1.85

.43

3.00

1.75

8.25 8.30 8.55 8.50

5.35 5.50

.34

1.04 1.23 1.30 3.30 3.50 3.40 3.50

2.35 1.80

^{1.} Data exclude expenditures of agricultural business and outlays charged to current

account.

2. Estimates are based on anticipated capital expenditures reported by business in late July and August 1968. The estimates for the third quarter and fourth quarter of 1968 have been adjusted when necessary for systematic tendencies in anticipatory data.

3. Includes fabricated metal, lumber, furniture, instrument, ordnance, and miscellaneous industries.

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

^{5.} Includes trade, service, finance, and construction.

Note.—Details may not add to totals because of rounding. Data for earlier years were published in June 1956, March 1958, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967 and 1968 issues of the Survey.

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

Inventory and Sales Expectations, Second Half 1968

Manufacturers expect to add \$1.3 billion to the book value of their stocks in the third quarter and \$2.4 billion in the fourth. Anticipated sales increases for the corresponding periods are 3 percent and less than one-half of percent.

MANUFACTURERS expect inventory additions and sales gains for this quarter to be little different from those of the second. Inventories are anticipated to increase sharply in the fourth quarter while very little further rise in sales is expected. Manufacturers also reported that their midyear inventory condition was unchanged from the previous quarter and from year end 1967; producers holding one-fourth of manufacturers' stocks judged them "high" in relation to sales and unfilled orders. These are the major findings in the quarterly survey conducted in August by the Office of Business Economics.

Manufacturers expect to add \$1.3 billion to stocks from June 30 to September 30 and \$2.4 billion from September 30 to December 31; in the first and second quarters, stocks increased \$800 million and \$1.4 billion respectively. Producers anticipate that sales will rise 3 percent this quarter and less than one-half of 1 percent the next, as compared with an average quarterly advance of 3.3 percent in the first half of this year.

If these expectations are realized, fourth quarter sales would reach a peak of \$152 billion and yearend inventories a record level of \$881/3 billion, equivalent to 1.74 months of sales. This would about match the ratios of the first and second quarters but would fall below those that prevailed during 1967, a period when stocks were burdensome.

Sales expectations

Durable goods producers' sales rose one-half of 1 percent from the first

to the second quarter of the year. These companies now project a 3½ percent rise this quarter and a slight dip in the next. The iron and steel industry expects a sizable reduction in sales in the second half of 1968, following the sharp advance in the first half when steel users were building up stocks. Most other major industries project increased sales from second quarter rates.

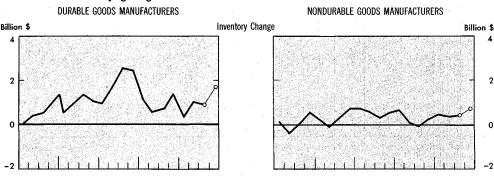
Nondurable goods producers' sales rose 5 percent in the second quarter one of the largest gains in the postwar period—with all of the component industries except tobacco sharing in the gain. Sales are projected to increase 2½ percent this quarter and 1½ percent

CHART 9

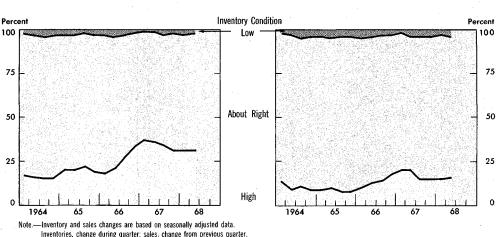
2

Inventory and Sales Expectations

- Sizable inventory additions anticipated in second half of 1968
- Sales expected to rise in third quarter, level in fourth
- Percent of stocks judged high stable since end of 1967







Inventory condition—percent distribution of inventory book value according to companies' classification

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

68-9-9

the next. All major industries expect to maintain or increase sales in these periods, with paper and chemical companies anticipating the largest relative gains.

Stock accumulation to continue

Durable goods producers expect to add almost \$1 billion to inventories this quarter, somewhat less than in the second quarter when steel stockpiling

Table 1.—Manufacturers' Inventories and Sales: Actual and Anticipated
[Billions of dollars]

| | | | (DIII) | 10118 01 (| ionaraj | | | | | | · | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 19 | 66 | | | 19 | 67 | | | 19 | 68 | |
| | Jan Mar. | Apr June | July- Sept. | Oct Dec. | Jan Mar. | Apr June | July- Sept. | Oct Dec. | Jan Mar. | Apr June | July- Sept.1 | Oct Dec.1 |
| Inventories, end of quarter | | | | | i | | | | | | | |
| Unadjusted | | | | | | | | | | | | |
| All manufacturing Durables Nondurables | 69. 8 43. 6 26. 2 | 72. 1 45. 4 26. 6 | 74.1 47.3 26.8 | 77. 1 49. 4 27. 7 | 79. 9 51. 6 28. 3 | 80. 6 52. 3 28. 3 | 80. 4 52. 3 28. 1 | 81. 9 53. 3 28. 6 | 83. 7 54. 7 29. 0 | 85. 1 55. 8 29. 3 | 85. 4 55. 9 29. 5 | 87. 7 57. 1 30. 6 |
| Seasonally adjusted | | | | | | | | | | | | |
| All manufacturing Durables Nondurables | 69. 4 43. 3 26. 1 | 71. 7 45. 0 26. 7 | 74.6 47.6 27.0 | 77. 6 50. 0 27. 5 | 79. 4 51. 2 28. 2 | 80. 1 51. 8 28. 3 | 80. 8 52. 6 28. 3 | 82. 4 53. 9 28. 5 | 83. 2 54. 3 28. 9 | 84. 6 55. 3 29. 3 | 85. 9 56. 2 29. 7 | 88. 3 57. 9 30. 4 |
| Sales, total for quarter | | - | | | | | | | | | | |
| Unadjusted | | | | | | | | | | | | |
| All manufacturing Durables Nondurables | 128. 7 67. 6 61. 0 | 135. 3 72. 1 63. 2 | 129. 5 65. 8 63. 7 | 134, 1 70, 6 63, 6 | 131. 9 68. 4 63. 5 | 136. 5 71. 6 64. 9 | 130. 8 66. 2 64. 6 | 137. 7 71. 2 66. 5 | 142. 2 74. 6 67. 6 | 150. 9 79. 4 71. 6 | 147. 5 74. 2 73. 3 | 152. 2 78. 0 74. 2 |
| Seasonally adjusted | | | | | | | | | | | | |
| All manufacturing Durables Nondurables | 129. 4 68. 0 61. 4 | 131. 6 68. 5 63. 1 | 132. 5 68. 9 63. 6 | 134. 0 70. 4 63. 5 | 132. 7 68. 8 63. 9 | 133. 0 68. 2 64. 7 | 134.3 69.8 64.5 | 137. 6 71. 1 66. 6 | 143. 2 75. 1 68. 1 | 147. 0 75. 5 71. 4 | 151. 4 78. 2 73. 2 | 152. 0 77. 8 74. 2 |

^{1.} Anticipations reported by manufacturers in August 1968. Inventories have been corrected for systematic tendencies in anticipatory data.

Sources: U.S. Department of Commerce. Anticipations, Office of Business Economics; actuals, Bureau of the Census.

Table 2.—Manufacturers' Evaluation of the Condition of Their Inventories ¹
[Percentage distribution]

| | | Total | | | Durables | | N | ondurabl | es |
|--|----------------------|----------------------|-----------------------|----------------------|----------------------|---|----------------------|----------------------|-----|
| | High | About right | Low | High | About right | Low | High | About right | Low |
| March 31, 1962 June 30, 1962 September 30, 1962 December 31, 1962 | | 84 84 83 84 | 2 2 2 2 2 | 19 17 18 17 | 80 82 81 82 | 1 1 1 1 | 8 9 11 11 | 89 89 86 86 | |
| March 31, 1963 June 30, 1963 September 30, 1963 December 31, 1963 | 15 15 17 13 | 82 83 81 85 | 3 2 2 2 | 17 18 19 14 | 81 80 80 84 | 2 2 1 2 | 12 10 14 10 | 85 88 83 87 | |
| March 31, 1964. June 30, 1964. September 30, 1964. December 31, 1964. | 16 13 14 13 | 82 84 82 84 | 2 3 4 3 | 17 16 15 15 | 81 81 81 82 | 2 3 4 3 | 14 9 11 9 | 84 88 84 87 | |
| March 31, 1965 June 30, 1965 September 30, 1965 December 31, 1965 | 16 16 16 15 | 81 80 81 82 | 3 4 3 3 | 20 20 22 19 | 77 77 76 78 | 3 3 2 3 | 9 10 8 8 | 87 85 88 88 | |
| March 31, 1966 June 30, 1966 September 30, 1966 December 31, 1966 | 15 18 22 28 | 81 78 75 70 | 4 4 3 2 | 18 21 27 33 | 79 75 70 65 | 3 4 3 2 | 10 13 14 18 | 85 83 83 79 | |
| March 31, 1967 June 30, 1967 September 30, 1967 December 31, 1967 | 31 | 68 67 69 72 | 1 2 4 3 | 37 36 34 31 | 62 63 63 67 | $\begin{array}{c}1\\1\\3\\2\end{array}$ | 20 20 15 15 | 78 76 81 81 | |
| March 31, 1968 June 30, 1968 | 25 25 | 72 72 | 3 3 | 31 31 | 66 67 | 3 2 | 15 16 | 82 80 | |

Condition of actual inventories relative to sales and unfilled orders position as viewed by reporting companies. Percent distribution of inventory book values according to companies' classifications of their inventory condition.

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

was still underway. In the final 3 months of the year, additions are projected at \$1.7 billion for the group as a whole, the largest in 2 years, with increases widespread among the industries.

Nondurable goods producers expect to increase the value of their stocks by \$400 million in the third quarter, matching the quarterly additions of the first half of this year. In the fourth quarter, a further \$700 million increase is envisioned—a relatively large amount for nondurable goods companies.

If current expectations materialize, durable goods producers' stocks will equal 2.23 months of sales at yearend—the highest ratio this year but below the last three quarters of 1967 when the ratios were at a 9-year peak. The stock-sales ratio for nondurable goods producers would be 1.23, unchanged from June 30 but below the ratios for 1967 and the first quarter of 1968.

Inventory condition in mid-1968

Producers holding 31 percent of durable goods manufacturers' stocks judged their June 30 inventories "high" relative to sales and unfilled orders. While unchanged from the two previous quarters, this ratio is well below the 36 percent in mid-1967. Two-thirds of this group's stocks were in the "about right" category, while 2 percent were judged "low."

On June 30, the "high" ratio for metal fabricators, at 32 percent, was unchanged from the end of March; a sharp rise among producers of fabricated metal products was offset by declines among producers of machinery and transportation equipment. The "high" ratio for metal producers was 16 percent at the end of June, slightly higher than 3 months earlier.

Companies holding 16 percent of nondurable goods producers' stocks considered their June 30 inventory position "high." This ratio was 20 percent a year earlier but fell to 15 percent for each of the next three quarters. Four-fifths of nondurable goods stocks as of June 30 were in the "about right" category, and 4 percent were "low."

Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations, 1967-69

Foreign affiliates of U.S. corporations have projected a 5 percent rise in plant and equipment expenditures for this year and a 4 percent advance for 1969. Actual expenditures rose 7 percent last year, a considerable slowdown from the experience of 1964–66.

PLANT and equipment expenditures by foreign affiliates of U.S. corporations are expected to rise 5 percent in the current year and an additional 4 percent in 1969. These increases follow a 7 percent rise in 1967 which brought total outlays in that year to \$9.2 billion. The 1967 increase was slightly smaller than the rise projected last December and represents a significant slowdown from the 20 percent advance recorded in both 1964 and 1965 and the 16 percent rise in 1966.

These data are based on reports received by the Office of Business Economics in June and July of this year from about 500 major U.S. corporations with foreign affiliates. The sample results are adjusted to reflect foreign plant and equipment expenditures by all U.S. corporations.

The reports submitted by companies do not necessarily reflect the actual expenditures that are likely to be made. Experience over several years has shown, for instance, that midyear estimates for the same year are usually higher than the actual expenditures reported a year later, while those for the following year are usually lower. Therefore, year-toyear changes are computed by comparing the estimate for a given year with that made in the corresponding period of the preceding year, on the assumption that the estimates are based on similar types of information available to corporate officials responding to the questionnaires. For example, the 4 percent rise for 1969 is based on a comparison of column A, 1969, of table 1, with column A, 1968.

Industry patterns

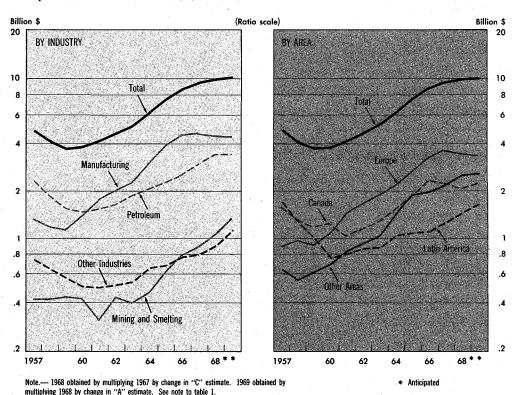
The slower overall growth in plant and equipment expenditures beginning in 1967 is attributable primarily to the leveling off of expenditures in manufacturing. Spending by manufacturers had risen about 30 percent in both 1964 and 1965, and 18 percent in 1966. However, no increase was recorded for 1967 and none is now projected for either 1968 or 1969.

Within manufacturing, two significant reversals of trend are suggested by the current data. The chemical industry is planning little increase in expenditures this year and a drop of almost 20 percent for 1969, after steady growth through 1967. In the transportation equipment industry, expenditures declined in 1967 and are expected to decrease again this year. For 1969, however, first estimates indicate a new surge in investment, much of it concentrated in Canada.

The petroleum industry, with a rise in expenditures of \$0.5 billion or 19 percent in 1967, realized its largest gain on both a dollar and a percentage basis since 1957, when the plant and equipment expenditures survey was initiated. With the rise concentrated primarily in Europe, Africa, and the Far East,

CHART 10

Expenditures for Plant and Equipment by Foreign Affiliates of U.S. Companies



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

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petroleum affiliates accounted for better than four-fifths of the 1967 spending increase for all areas and industries. For 1968, outlays are expected to increase 9 percent while no further advance is presently planned for 1969.

The mining industry shows a consistently high growth rate in capital investment over the 3-year period covered by the current survey. The 14 percent rise in 1967, however, was well below the 1966 rate of advance and somewhat lower than previously projected. The

larger increases scheduled for 1968 and 1969 suggest that spending on some projects, initially planned for 1967, may have been delayed.

In other industries, including public utilities and trade, expenditures are expected to rise 25 percent in 1969 after steady but considerably smaller increases in 1967 and 1968.

Geographic patterns

Canada was the only major area in which foreign affiliates reduced capital expenditures in 1967, following a large

increase in 1966. The decline, concentrated almost entirely in manufacturing industries, is expected to continue at the same rate this year, but increased spending in all major industries is projected for 1969. Canada's share of total plant and equipment expenditures was a steady 25 percent during 1960-65 and rose to 27 percent in 1966. For 1967, its share was reduced to 24 percent, and if current estimates materialize, it will be at a new low of 21½ percent in both 1968 and 1969.

Table 1.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Companies by Area and Industry—Summary of Survevs 1

| 13.6 | *174 | | - 11- | |
|------|---------|-----|-------|-----|
| 1171 | illions | OTO | IONE | ms: |

| | | | | TITINO III | or donar | <u></u> | | | | | | | | | |
|---|--|--|---------------------------------------|--|--|--|--|---|---|--|--|--|--|--|--------------------------------|
| | 1965 | | | 1966 | | | | | 1967 | | | | 1968 | | 1969 |
| · . | E | A | В | C | D | Ē | A | В | С | D | E | A | В | С | A |
| All areas, total Mining and smelting Petroleum Manufacturing Other industries | 7, 440 629 2, 277 3, 884 650 | 7, 305 482 2, 330 3, 832 661 | 8,805 637 2,689 4,796 683 | 9, 039 764 2, 727 4, 793 756 | 8, 680 746 2, 629 4, 553 752 | 8, 640 789 2, 526 4, 583 741 | 9, 115 637 2, 937 4, 803 738 | 10, 069 839 3, 334 5, 098 798 | 10, 045 931 3, 295 5, 035 783 | 9, 466 903 3, 099 4, 709 755 | 9, 245 902 3, 018 4, 513 812 | 9, 785 761 3, 432 4, 853 739 | 10, 707 1, 067 3, 641 5, 200 799 | 10, 520 1, 101 3, 595 4, 963 861 | 10, 16 96 3, 38 4, 89 |
| Canada, total Mining and smelting Petroleum Manufacturing Other industries | 1,847 212 503 944 188 | 1,678 173 358 963 184 | 2,076 244 426 1,199 207 | 2, 175 278 552 1, 143 202 | 2, 263 266 609 1, 156 231 | 2, 357 297 649 1, 174 237 | 2,081 188 570 1,132 191 | 2, 273 274 600 1, 163 237 | 2,360 332 650 1,122 256 | 2, 227 306 625 1, 064 233 | 2, 208 310 636 998 264 | 2, 053 240 616 963 234 | 2, 229 375 670 933 251 | 2, 244 401 681 893 269 | 2, 20 28 66 99 20 |
| Latin America, total Mining and smelting Petroleum Manufacturing Other industries | 1,073 160 307 459 147 | 933 110 334 346 144 | 1, 140 176 378 452 134 | 1, 238 214 336 518 171 | 1, 105 211 282 462 150 | 1, 092 229 268 451 143 | 1, 250 193 391 516 150 | 1,434 288 366 624 156 | 1,441 298 380 591 172 | 1,339 287 368 526 159 | 1, 258 292 301 484 181 | 1, 601 335 475 642 150 | 1, 923 454 491 775 204 | 1,715 412 426 659 218 | 1, 79 49 41 60 22 |
| Europe: Common market, total. Mining and smelting Petroleum Manufacturing Other industries. | 1, 418 2 306 1, 042 68 | 1,611 1 406 1,100 104 | 1, 959 2 534 1, 332 92 | 1, 993 2 474 1, 428 89 | 1, 928 2 476 1, 364 86 | 1, 853 3 434 1, 331 85 | 2,024 1 482 1,452 90 | 2, 245 4 623 1, 531 88 | 2, 216 2 582 1, 538 93 | 2, 093 3 528 1, 472 90 | 2, 136 3 583 1, 453 97 | 2, 193 3 565 1, 534 92 | 2, 235 2 528 1, 597 107 | 2,077 3 490 1,477 108 | 2, 1 5, 1 1, 4 |
| Other Europe, total | 1, 222 297 818 106 | 1, 282 7 371 776 129 | 1,586 4 438 1,009 135 | 1, 562 3 399 996 164 | 1,417 6 397 856 158 | 1,400 4 344 913 141 | 1,667 2 459 1,034 173 | 1,764 8 583 999 175 | 1,755 4 558 1,044 149 | 1,630 4 542 938 147 | 1,501 5 466 891 139 | 1, 621 6 473 1, 011 131 | 1, 697 6 538 1, 019 135 | 1, 726 7 563 1, 011 145 | 1,70 1,00 |
| Other areas, total Mining and smelting Petroleum Manufacturing Other industries | 1,880 252 864 621 143 | 1,802 192 862 648 100 | 2,044 212 912 804 116 | 2,072 267 966 708 131 | 1, 968 261 865 714 128 | 1, 938 257 832 714 135 | 2,093 253 1,036 669 135 | 2, 352 266 1, 161 782 142 | 2, 274 295 1, 125 741 114 | 2, 177 305 1, 036 710 127 | 2, 142 293 1, 032 687 130 | 2,317 177 1,303 704 134 | 2,624 229 1,414 877 104 | 2,759 278 1,435 924 122 | 2,3 19 1,29 73 |

^{1.} A. Estimated in June of previous year. B. Estimated in December of previous year. C. Estimated in June of current year. D. Estimated in December of current year. E. Actual—reported in June of following year.

Table 1A.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Corporations, by OFDI Schedule Area and Industry—Summary of Surveys

| All schedules, total 1 | 5, 595 | 5, 627 | 6, 729 | 6,864 | 6, 417 | 6, 282 | 7,034 | 7,796 | 7,686 | 7,240 | 7,037 | 7,733 | 8,479 | 8, 276 | 7, 962 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|
| Schedule A, total Mining and smelting Petroleum Manufacturing Other industries | 1,743 | 1,471 | 1,840 | 1, 992 | 1,807 | 1,787 | 1, 951 | 2, 194 | 2, 212 | 2,056 | 1, 994 | 2, 465 | 2,724 | 2,582 | 2,733 |
| | 209 | 140 | 214 | 261 | 250 | 271 | 244 | 332 | 351 | 332 | 337 | 375 | 489 | 455 | 521 |
| | 638 | 645 | 693 | 708 | 591 | 574 | 785 | 790 | 838 | 736 | 699 | 1, 075 | 1,003 | 1,006 | 1,020 |
| | 658 | 493 | 731 | 765 | 735 | 718 | 699 | 824 | 778 | 747 | 700 | 783 | 970 | 838 | 863 |
| | 238 | 194 | 202 | 259 | 231 | 225 | 223 | 249 | 245 | 242 | 258 | 231 | 262 | 283 | 329 |
| Schedule B, total Mining and smelting Petroleum Manufacturing Other industries | 2,026 | 2, 175 | 2, 416 | 2,306 | 2, 139 | 2, 124 | 2, 450 | 2,699 | 2,660 | 2,523 | 2,355 | 2,504 | 2, 918 | 2,992 | 2,571 |
| | 147 | 154 | 165 | 184 | 188 | 185 | 182 | 201 | 219 | 234 | 222 | 119 | 171 | 212 | 133 |
| | 714 | 798 | 835 | 801 | 754 | 692 | 891 | 1,088 | 1,021 | 1,000 | 942 | 1,002 | 1, 243 | 1,256 | 988 |
| | 1,069 | 1, 132 | 1, 323 | 1,230 | 1, 090 | 1, 153 | 1, 269 | 1,299 | 1,329 | 1,194 | 1,096 | 1,299 | 1, 435 | 1,424 | 1,359 |
| | 96 | 91 | 93 | 92 | 107 | 94 | 109 | 110 | 91 | 95 | 95 | 83 | 69 | 100 | 92 |
| Schedule C, total Mining and smelting Petroleum Manufacturing Other industries | 1,826 | 1, 981 | 2, 473 | 2,566 | 2,471 | 2,371 | 2,633 | 2, 903 | 2,814 | 2,661 | 2,688 | 2,764 | 2,837 | 2,702 | 2,658 |
| | 62 | 16 | 15 | 41 | 42 | 36 | 23 | 32 | 30 | 32 | 33 | 28 | 32 | 33 | 28 |
| | 422 | 529 | 735 | 666 | 675 | 612 | 692 | 856 | 787 | 739 | 742 | 738 | 726 | 652 | 710 |
| | 1,213 | 1, 245 | 1, 543 | 1,656 | 1,572 | 1,538 | 1,703 | 1, 812 | 1,806 | 1,705 | 1,719 | 1,807 | 1,862 | 1,808 | 1,681 |
| | 129 | 192 | 181 | 203 | 183 | 185 | 215 | 202 | 191 | 185 | 194 | 191 | 217 | 209 | 239 |

Note.—Detail may not add to totals because of rounding. Source: U.S. Department of Commerce, Office of Business Economics

See table 1 for other notes. 1 Does not include Canada. For a listing of the countries in each schedule area, see Foreign Direct Investment Regula-

tions (15 CFR 1000.319; 33 F.R. 49) or reprints of the regulations dated July 20, 1968, Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

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

Expenditures in Common Market countries rose 15 percent in 1967, well above the estimate made last December. However, outlays are expected to be reduced by about 5 percent in both 1968 and 1969. In other European countries, a significant expansion in the petroleum industry resulted in a 7 percent increase in total expenditures in 1967. After a small decline this year, spending in these countries is currently projected to increase again in 1969, at about the same rate as last year.

Led by rising investments in the mining industry, expenditures in Latin America are expected to increase substantially in both 1968 and 1969, following the 15 percent rise in 1967. Although the 1967 and 1968 advances are below the estimates made last December, Latin America's share of total plant and equipment expenditures is moving steadily upward, from 13 percent in 1966 to a projected 18 percent for 1969.

In all other areas, where a large share of U.S. investments is in the petroleum industry, outlays rose 11 percent in 1967. A further rise of 21 percent—well above previous estimates—is expected

for the current year. Total expenditures will change little in 1969, with reductions in petroleum offsetting increases in all other industries.

Impact on balance of payments

The impact of plant and equipment expenditures on the balance of payments is related directly to the method by which these expenditures are financed. The use of capital transfers from the U.S. parent or of retained earnings of the foreign affiliate has an adverse effect on the balance of payments through capital outflows from the United States and reductions in the repatriation of earnings on direct foreign investments. However, the affiliates have access to other funds besides these, principally their own depreciation reserves and funds borrowed abroad, whose use does not affect the balance of payments. Increasing reliance has been placed on foreign sources of funds in recent years. This is reflected in current data which indicate that a major share of the funds utilized for plant and equipment expenditures is not derived directly from retained earnings or capital transfers from the parent company. In 1967, for

example, plant and equipment expenditures were \$9.2 billion while direct investment capital outflows from the United States were about \$3.0 billion and earnings reinvested by the affiliates were about \$1.6 billion. In addition, not all of the funds from these sources are used to finance plant and equipment outlays; some are used to purchase equities in existing foreign businesses and to meet working capital requirements.

Relationship to the foreign direct investment program

The estimates of plant and equipment expenditures reported in the current survey is of particular interest in relation to the mandatory controls under the foreign direct investment program. The objective of the program, announced on January 1, 1968, is a reduction in capital outflows and reinvested earnings in 1968 of at least \$1 billion below the 1967 level. However, it should be clear that the program is designed not to control expenditures of foreign affiliated companies, but only to regulate the extent to which such expenditures may be financed with

Table 2.—Estimates of Plant and Equipment Expenditures by Foreign Manufacturing Affiliates of U.S. Companies by Area and Major Commodity—Summary of Surveys
[Millions of dollars]

| | | | | Mumons | of dollar | sj | | | | | | | | | |
|---|--------|--------|--------|--------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1965 | | | 1966 | | | | | 1967 | | | | 1968 | | 1969 |
| | E | A | В | C | D | E | A | В | C | D | E | A | В | C | A |
| All areas, total. Chemicals Machinery Transportation equipment Other manufacturing | 3, 884 | 3, 832 | 4, 796 | 4,793 | 4,553 | 4, 583 | 4,803 | 5,098 | 5, 035 | 4, 709 | 4, 513 | 4, 853 | 5, 200 | 4, 963 | 4, 89- |
| | 861 | 835 | 1, 092 | 1,161 | 1,054 | 1, 035 | 1,315 | 1,381 | 1, 385 | 1, 269 | 1, 203 | 1, 360 | 1, 466 | 1, 420 | 1, 103 |
| | 882 | 925 | 1, 033 | 1,057 | 1,044 | 1, 044 | 1,150 | 1,205 | 1, 198 | 1, 149 | 1, 083 | 1, 212 | 1, 256 | 1, 204 | 1, 298 |
| | 873 | 1, 067 | 1, 265 | 1,119 | 1,018 | 966 | 982 | 989 | 949 | 852 | 797 | 819 | 906 | 817 | 1, 018 |
| | 1, 267 | 1, 005 | 1, 406 | 1,456 | 1,436 | 1, 537 | 1,356 | 1,523 | 1, 504 | 1, 439 | 1, 429 | 1, 461 | 1, 572 | 1, 523 | 1, 478 |
| Canada, total. Chemicals. Machinery. Transportation equipment Other manufacturing. | 944 | 963 | 1, 199 | 1, 143 | 1, 156 | 1, 174 | 1, 132 | 1, 163 | 1, 122 | 1,064 | 998 | 963 | 933 | 893 | 991 |
| | 225 | 300 | 314 | 260 | 230 | 221 | 240 | 213 | 239 | 194 | 168 | 254 | 205 | 180 | 207 |
| | 114 | 142 | 170 | 148 | 161 | 186 | 155 | 174 | 194 | 192 | 189 | 153 | 164 | 155 | 184 |
| | 224 | 238 | 283 | 275 | 271 | 255 | 270 | 278 | 250 | 247 | 236 | 176 | 223 | 203 | 265 |
| | 381 | 283 | 432 | 460 | 494 | 513 | 468 | 497 | 439 | 432 | 404 | 380 | 341 | 355 | 336 |
| Latin America, total. Chemicals. Machinery. Transportation equipment Other manufacturing. | 459 | 346 | 452 | 518 | 462 | 451 | 516 | 624 | 591 | 526 | 484 | 642 | 775 | 659 | 630 |
| | 151 | 101 | 150 | 187 | 166 | 143 | 170 | 213 | 166 | 160 | 138 | 213 | 237 | 177 | 200 |
| | 66 | 51 | 63 | 61 | 61 | 65 | 65 | 78 | 80 | 80 | 78 | 83 | 93 | 93 | 10' |
| | 73 | 69 | 81 | 108 | 75 | 72 | 118 | 120 | 108 | 86 | 88 | 105 | 143 | 143 | 109 |
| | 168 | 125 | 158 | 162 | 160 | 171 | 163 | 213 | 237 | 200 | 180 | 241 | 302 | 246 | 220 |
| Europe: Common market, total Chemicals Machinery Transportation equipment Other manufacturing | 1,042 | 1, 100 | 1,332 | 1, 428 | 1, 364 | 1, 331 | 1, 452 | 1, 531 | 1, 538 | 1, 472 | 1, 453 | 1, 534 | 1,597 | 1, 477 | 1, 451 |
| | 147 | 180 | 208 | 299 | 269 | 271 | 383 | 410 | 433 | 423 | 430 | 351 | 376 | 346 | 251 |
| | 389 | 416 | 448 | 462 | 459 | 441 | 553 | 565 | 571 | 536 | 508 | 619 | 626 | 594 | 594 |
| | 278 | 362 | 463 | 394 | 389 | 373 | 255 | 261 | 253 | 252 | 245 | 245 | 256 | 211 | 267 |
| | 228 | 143 | 214 | 273 | 248 | 245 | 261 | 295 | 281 | 262 | 270 | 319 | 339 | 326 | 340 |
| Other Europe, total. Chemicals. Machinery. Transportation equipment. Other manufacturing. | 818 | 776 | 1,009 | 996 | 856 | 913 | 1, 034 | 999 | 1, 044 | 938 | 891 | 1,011 | 1,019 | 1,011 | 1, 078 |
| | 174 | 140 | 229 | 221 | 163 | 187 | 264 | 239 | 252 | 206 | 210 | 226 | 232 | 269 | 168 |
| | 193 | 190 | 216 | 249 | 233 | 220 | 239 | 256 | 230 | 219 | 202 | 228 | 237 | 244 | 288 |
| | 180 | 256 | 313 | 253 | 205 | 191 | 240 | 219 | 223 | 165 | 134 | 202 | 162 | 137 | 250 |
| | 271 | 190 | 252 | 273 | 255 | 315 | 290 | 284 | 338 | 348 | 345 | 355 | 389 | 361 | 372 |
| Other areas, total. Chemicals. Machinery. Transportation equipment Other manufacturing. | 621 | 648 | 804 | 708 | 714 | 714 | 669 | 782 | 741 | 710 | 687 | 704 | 877 | 924 | 738 |
| | 164 | 114 | 191 | 194 | 226 | 213 | 258 | 305 | 295 | 288 | 257 | 317 | 416 | 447 | 278 |
| | 120 | 127 | 137 | 136 | 131 | 132 | 137 | 132 | 122 | 122 | 107 | 129 | 137 | 118 | 128 |
| | 118 | 142 | 126 | 89 | 78 | 75 | 99 | 111 | 115 | 102 | 94 | 91 | 123 | 123 | 128 |
| | 219 | 264 | 350 | 289 | 279 | 294 | 175 | 234 | 208 | 198 | 229 | 167 | 201 | 236 | 208 |

See table 1 for notes.

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

funds provided by U.S. companies or with funds that would otherwise be repatriated to U.S. companies.

In the operation of the program, which is administered by the Office of Foreign Direct Investment (OFDI), foreign countries (except Canada, which has been exempted since March) are grouped into three schedule areas, A, B, and C. The degree of restriction of direct investment transactions is based on the classification of the country where the foreign affiliate is located. Transactions with affiliates located in the Schedule C countries, which include most of continental Western Europe and South Africa, are restricted most severely. They must be limited during 1968 to reinvested earnings and must not exceed 35 percent of the annual

average of combined capital outflows and retained earnings with the affiliate in 1965 and 1966, and may be even less depending on the relation of repatriated to total earnings during the years 1964-66. For 1968, transactions with affiliates located in other developed areas (Schedule B) may equal 65 percent of the base-period average, and in the less developed countries (Schedule A), 110

Table 3.—Estimates of Plant and Equipment Expenditures by Foreign Affiliates of U.S. Companies, by Selected Country and Industry— Summary of Surveys

| | | [Millions | of dollars | s] | | | | | | | | | |
|------------|------------|----------------|------------|------------|-------------|--------------------------|--------------------|-----------------------|--------------------------|-----------------------------|---------------------------------|-------------------------------------|---|
| | | 1966 | | | | | 1967 | | | | 1968 | | 1969 |
| В | A | С | D | E | A | В | С | D | E | A | В | С | A |
| 4,796 | 3,832 | 4,793 | 4, 553 | 4, 583 | 4,803 | 5,098 | 5, 035 | 4, 709 | 4, 513 | 4,853 | 5, 200 | 4, 963 | 4,89 |
| 1, 199 | 963 | 1,143 | 1, 156 | 1, 174 | 1, 132 | 1, 163 | 1, 122 | 1,064 | 998 | 963 | 933 | 893 | 99 |
| 452 | 346 | 518 | 462 | 451 | 516 | 624 | 591 | 526 | 484 | 642 | 775 | 659 | 63 |
| 106 | 85 | | 95 | 91 | 107 | 126 | 108 | 98 | 98 | 142 | 130 | 107 | 10 |
| | 73 76 | 5 140 | 109 121 | 100 124 | 160 114 | 185 136 | 164 148 | 161 128 | 131 115 | 183 136 | 242 215 | 216 179 | 11 11 |
| | 112 | | 137 | 136 | 13 5 | 177 | 171 | 139 | 140 | 181 | 188 | 157 | 14 |
| 1 | 1,876 | | 2, 220 | 2, 243 | 2, 485 | 2, 529 | 2,582 | 2, 410 | 2, 344 | 2,544 | 2,616 | 2,488 | 2, 5 |
| 185 294 | 118 225 | 1 286 | 191 273 | 186 288 | 156 348 | 205 341 | 216 377 | 217 375 | 201 378 | 217 396 | 178 453 | 171 438 | 1 4 |
| 627 118 | 535 110 | 7 638 3 144 | 622 128 | 581 125 | 657 162 | 643 162 | 546 180 | 518 160 | 534 141 | 589 179 | 577 220 | 505 201 | 58 20 |
| 108 | 113 651 | 3 138 | 150 644 | 151 698 | 129 801 | 180 746 | 220 810 | 202 713 | 199 641 | 152 761 | 169 778 | 161 721 | 1: 8 |
| 223 | 124 | 238 | 212 | 214 | 232 | 252 | 233 | 225 | 250 | 250 | 241 | 291 | 2 |
| 106 | 91 | 6 89 | 83 | 94 | 58 | - 80 | 90 | 66 | .76 | 62 | 70 | . 83 | |
| 44 62 | 36 55 | 27 2 62 | 28 55 | 39 55 | 32 26 | 50 30 | 58 32 | 40 26 | 45 31 | 46 16 | 55 15 | 63 20 | . : |
| 338 | 219 | 310 | 347 | 327 | 377 | 422 | 393 | 402 | 399 | 388 | 498 | 547 | 4 |
| | 24 | | 30 | 23 303 | 111 | 115 | 64 | 60 | 62 | 104 284 | 116 382 | 144 403 | 3 |
| 84 | 195 41 | 4 83 | 317 123 | 91 | 266 81 | 307 6 9 | 329 38 | 342 38 | 338 49 | 43 | 60 | 35 | |
| | 123 31 | | 144 50 | 153 59 | 126 60 | 165 74 | 204 87 | 187 118 | 189 99 | 184 57 | 238 84 | 267 101 | 19 |
| 359 | 339 | 309 | 285 | 294 | 235 | 280 | 258 | 241 | 212 | 254 | 309 | 294 | 2. |
| 343 16 | 327 12 | | 269 15 | 278 15 | 230 5 | 274 6 | 252 6 | 234 7 | 206 6 | 244 11 | 300 9 | 289 5 | 2 |
| | | | | | | | | | | | | | |
| 2, 689 | 2, 330 | 2,727 | 2, 629 | 2, 526 | 2, 937 | 3, 334 | 3, 295 | 3, 099 | 3,018 | 3, 432 | 3, 641 | 3, 595 | 3, 3 |
| 426 | 358 | 6 552 | 609 | 649 | 570 | 600 | 650 | 625 | 636 | 616 | 670 | 681 | 6 |
| 378 | 334 | 8 336 | 282 | 268 | 391 | 366 | 380 | 368 | 301 | 475 | 491 | 426 | 4 |
| | 166 | | 128 | 101 | 169 | 147 | 150 | 126 | 103 | 224 88 | 235 88 | 185 48 | 2 |
| 139 | 52 116 | 4 76 9 110 | 55 99 | 58 109 | 70 152 | 80 139 | 85 145 | 87 155 | 47 151 | 163 | 168 | 193 | 1 |
| 972 | 776 | 2 873 | 873 | 778 | 940 | 1, 206 | 1, 140 | 1,070 | 1,049 | 1,038 | 1,066 | 1,052 | 1,0 |
| 26 | 20 | 6 43 | 38 | 41 | 46 | 42 | 55 | 55 | 101 | 34 | 32 | 35 | |
| 221 | 99 98 | 5 127 1 161 | 123 163 | 96 172 | 90 183 | 130 251 | 72 280 | 54 243 | 61 251 | 103 205 | 85 159 | 79 145 | 2 |
| | 77 112 | 99 | 113 40 | 87 39 | 106 57 | 101 100 | 102 72 | 93 83 | 93 78 | 119 104 | 111 140 | 112 118 | 1 |
| 250 | 235 | 0 220 | 202 | 163 | 250 | 348 | 332 227 | 315 | 292 | 290 | 332 207 | 373 190 | 3 |
| | 135 | | 194 | 180 | 208 | 234 | | 227 | 173 | 183 | | | 1 |
| j | 350 | | 287 | 289 | 442 | 469 | 450 | 427 | 395 | 544 | 616 | 566 | 3 |
| 1 | 377 | | 459 | 425 | 463 | 511 | 527 | 466 | 456 | 463 | 521 | 620 | 5 |
| 241 241 | 146 231 | 1 246 1 254 | 227 232 | 206 219 | 249 214 | 270 241 | 263 264 | 195 271 | 193 263 | 177 286 | 206 315 | 217 403 | 3 |
| 83 | 76 | 3 72 | 78 | 69 | 70 | 107 | 72 | 74 | 80 | 131 | 150 | 130 | 1 |
| 26 | 60 | 6 45 | 41 | 49 | 63 | 74 | 76 | 69 | 101 | 165 | 127 | 120 | u |
| | 76 | 8 | 83 72 | 83 72 78 | 83 72 78 69 | 83 72 78 69 70 | 83 72 78 69 70 107 | 83 72 78 69 70 107 72 | 83 72 78 69 70 107 72 74 | 83 72 78 69 70 107 72 74 80 | 83 72 78 69 70 107 72 74 80 131 | 83 72 78 69 70 107 72 74 80 131 150 | 83 72 78 69 70 107 72 74 80 131 150 130 |

See table 1 for notes.

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

percent of the base-period average. The moratorium on capital outflows applicable in Schedule C countries does not apply in Schedule A or B countries.

Plant and equipment expenditures by major industry and OFDI schedule area are presented in table 1a. Only the most recent projections in the table (1968 C and 1969 A) were made after the establishment of the mandatory program.

A comparison of 1968 projections made in December of last year (1968 B), before the mandatory controls were announced, with the current projections (1968 C) indicates that no significant changes in spending plans that might be ascribed to the new program have occurred. In Schedule C countries. where the mandatory controls should have had the most effect on expenditure plans, the expected changes in expenditures for 1968 were about the same in the surveys taken before and after announcement of the program. In Schedule B countries, the projected growth rates indicate upward revisions in overall expenditure plans after announcement of the program, contrary to what might have been expected. There was a reduction in the projected growth rate of expenditures in Schedule A countries. However, data on capital outflows during the first half of 1968 suggest that companies may not be fully utilizing the total direct investment allowable in this area. It may be inappropriate, therefore, to attribute the lower projected rate of increase in plant and equipment expenditures in Schedule A countries to the application of controls.

The slower growth of plant and equipment expenditures in 1968 reported in the current and previous surveys, as well as the moderate increase now projected for 1969, probably reflects basic changes in corporate investment plans that are not related to the current restrictions on capital flows. In many cases, there has been a shift from the larger investments required in earlier years to establish new productive facilities to the smaller outlays now needed for maintenance and expansion of existing plant and equipment. Many of these facilities are still relatively new, and current demand—at least in Canada and Europe—is expanding at a slower rate than it did several years earlier.

(Continued from page 14)

Starts of new public utility projects spurted to \$3.9 billion in the second quarter, exceeding the previous record reached in the second quarter of 1967. With starts in excess of expenditures, carryover rose \$1 billion to reach \$16.4 billion, seasonally adjusted; at the second quarter rate of spending, the June carryover represented five and one-half quarters of spending.

This year, expenditures for new plant and equipment by transportation companies other than railroads are expected to show the largest relative rise of any industrial group. Programs have been revised upward to a 17 percent increase from 1967 to 1968. All of the component groups are programing larger invest-

ment this year than last, with airlines and trucking firms each indicating an advance of about one-sixth. All types of carriers project a strong upward movement in the second half.

Railroads are now projecting only a minor dip in 1968 outlays, after having scheduled a very substantial reduction at the beginning of the year. The cutback centers in equipment outlays, which are expected to be at a lower rate in the second half than in the first. Outlays for road are expected to rise throughout the year.

Other nonmanufacturing programs

The 1968 expenditure programs by communications firms have been scaled down but still represent a considerable increase over 1967. Current projections call for an 8 percent advance with an exceptionally strong second half; in 1967, the increase was 5 percent.

Mining firms reduced their capital spending last year but now plan to increase expenditures by 5 percent. These companies are also programing successive quarterly increases through the year.

Capital spending plans of commercial firms call for a very moderate increase in 1968. Actual outlays in the second quarter were higher than anticipated, primarily because of the retail trade and services groups. However, third and fourth quarter anticipations were cut back, particularly by retail trade firms. At present, second-half outlays for the commercial group as a whole are expected to drop below those of the first half.

The U.S. Balance of Payments, Second Quarter 1968

In the second quarter of 1968, the balance of payments measured on the liquidity basis—i.e., by changes in U.S. official reserve assets and in liquid liabilities to foreign residents and international organizations—was favorable by about \$130 million before seasonal adjustment. After adjustment, the balance was adverse by about \$170 million. This compares with a seasonally adjusted adverse balance of \$660 million (revised) in the first quarter of this year, and with a quarterly average of nearly \$900 million in 1967.

The balance of payments improved in the second quarter, with most of the improvement due to special financial transactions. Private capital flows continued to show a credit balance, but this was much smaller than in the first quarter. The balance on goods and services improved slightly, largely because of a rise in receipts of investment income.

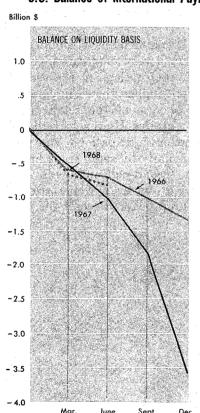
Measured on the official reserve transactions basis—i.e., by changes in U.S. official reserve assets and in liquid and nonliquid liabilities to foreign official agencies—the second quarter balance showed a surplus of more than \$1,560 million, and after seasonal adjustment, a surplus of \$1,460 million. In the first quarter of this year, the seasonally adjusted balance measured on the same basis was adverse by about \$535 million (revised) and in 1967 the quarterly average was adverse by about \$850 million.

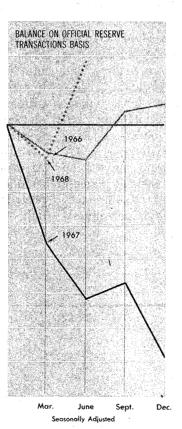
Transactions in reserve assets and in liquid liabilities

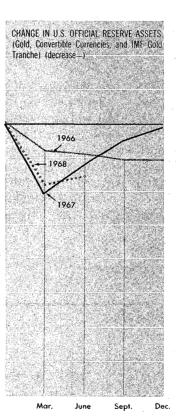
Reserve assets increased \$137 million in the second quarter, after declining

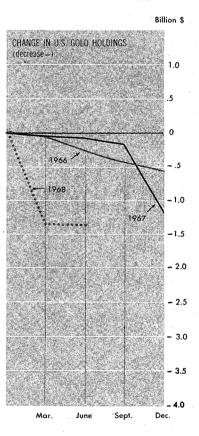
CHART: 11

U.S. Balance of International Payments — Cumulative Quarterly Data









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

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about \$900 million in the first. The second quarter change consisted of a \$22 million drop in official gold reserves, a \$267 million decline in official holdings of convertible foreign currencies, and a \$426 million increase in the U.S. gold tranche position in the International Monetary Fund.

The \$22 million decline in official gold reserves was a striking improvement from the \$1,360 million drop in the first quarter, and the decrease of more than \$1 billion in the last quarter of 1967. The small net sales of gold in the second quarter reflected net sales of \$156 million in April and \$79 million in May and net purchases of \$213 million, largely from France, in June.

At the end of June, U.S. official gold holdings were about \$10,680 million. The reduction in gold sales from the two preceding quarters followed the termination by several major countries, including the United States, of the policy of selling gold in the London market to stabilize the price. At the Washington Conference on March 17. representatives of central banks and governments of the countries concerned agreed upon this change in policy and adopted a two-tiered system under which there is a distinction between the official monetary price and the free market price of gold. Gold transactions with foreign official agencies continue without change at the official price of \$35 per ounce.

The \$267 million decline in convertible currency holdings in the second quarter of 1968 followed a period of four quarters in which such holdings rose almost \$2½ billion. Net increases of \$58 million in April and \$582 million in May partly offset a reduction of \$907 million in June. Increases in convertible currency holdings generally reflect temporary transfers of dollars to foreign countries to defend the exchange value of their currencies; reductions reflect repurchases by foreign countries of their currencies with dollars obtained either from other sources, such as the IMF, or through an improvement in their balance of payments.

The U.S. gold tranche position in the IMF—which reflects virtually automatic rights of the United States to

exchange its dollars for foreign currencies held by that institution—increased in the second quarter from about \$475 million to \$900 million. Nearly all of the increase occurred in June as a result of the dollar sales by the IMF to other countries, principally France and the United Kingdom. Such dollar sales by the IMF increase the amount of dollars the IMF can accept from the United States in exchange for foreign currencies.

Liquid liabilities to foreign residents and international organizations remained virtually unchanged in the second quarter before seasonal adjustment, but increased about \$300 million after adjustment. However, liquid liabilities to the accounts of foreign private organizations and persons rose \$2.4 billion after seasonal adjustment, while those to foreign official accounts declined about \$2.1 billion.

The large rise in liabilities to foreign private accounts, much of which was in liabilities of U.S. banks to their foreign branches, may be attributed to uncertainty about the future values of other major currencies, and to the desire of U.S. banks to attract foreign deposits of dollars via their foreign branches in order to expand their reserves. These shifts, which are often reversed within a relatively short period, do not affect the balance measured on the liquidity basis, but do improve the balance measured on the official reserve transactions basis.

The decline in liquid liabilities to foreign official organizations reflected mainly these shifts in liquid liabilities from foreign official to foreign private accounts, but also resulted from foreign official purchases of \$140 million of medium-term time deposits and time deposit certificates and of nearly \$630 million of nonmarketable, medium-term Government securities. (The latter figure includes the quarterly purchase of \$125 million by the German central bank to partly offset U.S. military expenditures in that country.) These

Table A.—Balances of Major Transactions

[Millions of dollars, Seasonelly adjusted]

| Table 2. | | 19 | 168 | Change |
|-------------------------|--|----------------------|-----------------------|----------------------|
| lines— | | I | 11 | I-II |
| 24 | Balance on goods and services, excluding transfers under military grants | 356 | 492 | 136 |
| 3, 15 7, 18 4, 16 | Balance on nonmilitary merchandise trade | 87 -331 -804 | 9 -348 -781 | -78 -17 23 |
| $11, 12, 13, \\ 21, 22$ | Balance on investment income | 1,082 | 1, 221 | 139 |
| 27 30 | Private remittances, net | -172 -94 | -190 -90 | -18 4 |
| (1) | Private U.S. and foreign capital other than liquid liabilities, net | 515 | 130 | -385 |
| | Corporate capital (assets and liabilities) U.S. corporate capital (assets and liabilities) Foreign direct investment in the United States | 227 —29 256 | -627 -624 -3 | -854 -595 -259 |
| | Security transactions, excluding special transactions (assets and liabilities) | -145 363 70 | 553 205 —1 | 698 -158 -71 |
| | Governments grants and capital, net | -1, 142 | -988 | 154 |
| 29, 42, 43 44 (2) | Grants (excluding military) and additions to assets | -1, 510 304 64 | -1, 413 309 116 | 97 5 52 |
| 60 | Errors and omissions. | -305 | -222 | 83 |
| (3) | Special financial transactions: Investment by foreign official agencies in long-term time deposits or certificates of deposit in U.S. banks and certain nonmarketable, medium-term | | | |
| - | U.S. Government securities | 267 | 666 | 399 |
| | Investment by international and regional organizations in long-term time deposits or certificates of deposit and U.S. Government agency bonds Nonscheduled loan repayments by foreign governments of U.S. Government | -92 | -24 | 68 |
| | credits Other transactions listed in table B | 42 -35 | 3 53 | -39 88 |
| | Total of above transactions equals balance measured on liquidity basis | -660 | -170 | 490 |

^{1.} U.S. corporate capital, see table E; foreign direct investment in the United States, see table 2, line 51; security transactions, see table 2, lines 34-36, 52, less new issues by U.S. corporations included in corporate capital and less transactions shown in table B; claims and liabilities of U.S. banks, see table 2, lines 37, 38, 53 less transactions shown in table B; claims and liabilities reported by brokerage firms, see table 2, parts of lines 40 and 55.

^{2.} Government liabilities, table 2, lines 56 and 57, less certain foreign official investments in nonmarketable, medium-term U.S. Government securities included in special financial transactions (table B).

3. See table B.

purchases do not affect the balance measured on the official reserve transactions basis but do improve the liquidity balance.

Special financial transactions

A major factor influencing the balance measured on the liquidity basis was the large increase in receipts from special financial transactions (table B). To some extent, the transactions covered here overlap with the mediumterm investments by foreign official organizations mentioned above. Most important in the second quarter were purchases of \$500 million of special. nonmarketable. medium - term Government securities by the Government of Canada under the U.S.-Canadian reserve agreement. In addition, \$125 million of special nonmarketable, medium-term securities with restricted convertibility were sold to a group of private German banks under a recently concluded agreement with Germany to offset U.S. military expenditures in that country. (This transaction occurred only in the second quarter, in

contrast to the quarterly purchases by million respectively.

Apart from the special financial transactions by U.S. and foreign official agencies, the balance on all other transactions, measured on the liquidity basis, was about the same in the second quarter as in the first, but somewhat better than a vear earlier. Within the second quarter, there seems to have been a marked improvement in May and June.

Summary of other transactions

The changes in major categories of transactions other than those in reserve

the German central bank of \$125 million in special bonds, which are not included in the compilation of special financial transactions in table B.) Other foreign official and international net investments that improved the liquidity balance amounted to about \$75 million. The \$700 million total for the second quarter compares with net receipts of \$180 million in the first. In the first and second quarters of 1967, comparable receipts were \$340 million and \$785

table A.) (1) The balance on goods and services improved about \$140 million from the first quarter, as the balance on investment income rose while that on nonmilitary merchandise trade declined.

assets, liquid liabilities, and the special

financial transactions shown in table

B are summarized below. (See also

(2) Government grants and capital transactions (except those included in the special financial transactions mentioned above) were more favorable by about \$150 million.

(3) The balance on the movements of private U.S. and foreign capital deteriorated by nearly \$400 million. Among the unfavorable changes were a \$600 million increase in the outflow of U.S. corporate capital, a \$260 million decline in foreign direct investments in the United States, and a \$160 million reduction in the repatriation of foreign claims reported by U.S. banks. These unfavorable changes of about \$1 billion were partly offset by a favorable change totaling over \$600 million in security transactions and in related claims and liabilities of brokerage concerns.

(4) The balance on private remitand pensions deteriorated tances slightly.

(5) The balance on unrecorded transactions improved about \$80 million. In both the first and the second quarter, these changes were affected by various developments that are known to be temporary or unsustainable in the long run. The net effect of such developments was somewhat more favorable in the first than in the second quarter.

Nonmilitary Merchandise Trade

The surplus on nonmilitary merchandise trade, after adjustment for seasonal variations and for balance of payments purposes, declined from about \$90 million in the first quarter to about \$10 million in the second, as exports rose about \$380 million, and imports, \$460 million. The second quarter trade data may have included about \$150 million in exports and \$50 million in imports that had been postponed by the New York dockworkers' strike in March. This postponement



Balances on Goods and Services and on Capital Transactions

Billion \$ Billion \$ 3.0 Net Exports of Goods and Services 2.5 (left scale) 2.0 1.5 1.0 Net Capital Movement * (Outflow-(right scale) 1961 1963 1964 1966 1967 1968 Quarterly, Seasonally Adjusted

* Exclude nonscheduled repayments of Government credits and long-term liabilities of U.S. banks

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

improved the second quarter trade balance and reduced the first quarter balance by about \$100 million. Other major strikes, and threats of strikes, particularly in the copper, steel, and aluminum industries, reduced the trade balance about \$225 million in the second quarter as compared with about \$300 million in the first. Various other short-run developments in the second quarter contributed to a \$35 million rise in silver exports and a \$100 million rise in imports of foodstuffs. These short-run developments lowered the trade balance in the second quarter about \$200 million as compared with \$400 million in the first.

Exports

Agricultural exports declined \$130 million in the second quarter, after seasonal adjustment (table C). The decrease reflected both a reduction in aid shipments, which had been exceptionally large in the first quarter, and some drop in deliveries to Western Europe.

Nonagricultural exports, after adjustment for seasonal factors and the effects of the dockworkers' strike, increased about \$210 million. About \$35 million of the rise was due to extraordinary exports of silver; about \$40 million stemmed from the recovery

of copper exports following the settlement of the domestic copper strike in March; \$65 million was in exports to Canada under the U.S.-Canadian Automotive Trade Agreement while about \$25 million represented exports of aircraft. The remainder, about \$50 million, was mainly in shipments of chemicals, machinery, and consumer goods.

After allowance for special factors, the increase in nonfarm exports was smaller than might have been expected on the basis of changes in foreign business activity and other factors that have affected exports in the past. This relative sluggishness may be attributed to several factors—the larger rises in costs and prices here than in many of the major industrialized foreign countries, the continued excess in industrial capacity in some of these countries, which affects their demand for U.S. capital equipment, and possibly the sharp increase in domestic demand so far this year, which may have reduced incentives to sell abroad.

Except for automotive equipment, nonagricultural exports to Canada dropped. Nonagricultural exports to Western Europe expanded about \$280 million, with most of the increase attributable to special factors (the dock strike and the rise in extraordi-

nary shipments of silver and copper) and to a \$50 million rise in deliveries of civilian aircraft. The strike and rising aircraft deliveries also explain much of the rise in exports to Japan. Nonagricultural exports to the other countries appeared to have been somewhat stronger than in the first quarter.

Imports

Merchandise imports rose about \$460 million from the first quarter. About \$100 million of the increase may be attributed to the dockworkers' strike. Other domestic strikes or threats of strikes resulted in extraordinary imports of over \$225 million as compared with nearly \$275 million in the first quarter. The decline was the net result of a drop in imports of copper after the copper industry strike was settled at the end of March, and a rise in imports of steel.

Omitting the changes attributable to strikes, imports rose about \$400 million from the first to the second quarter. About \$100 million was in foodstuffs and reflected U.S. efforts to replenish coffee inventories and to take advantage of the removal of quarterly quotas on sugar imports. Imports of U.S.-type cars and automotive equipment under the U.S.-Canadian special trade agreement rose about \$80 million, slightly more than U.S. exports.

Table B.—Changes in Near-Liquid Liabilities, Nonscheduled Repayments by Foreign Governments of U.S. Credits, and Other Special Financial Transactions by U.S. and Foreign Official and International Agencies

| | | | [Mi | llions o | f dollar | s] | | | | | | | | | | | | |
|--|-----------|-------------------|----------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------------|---------------------|------------------|----------|--------|---------|---------|---------|----------|-----|
| | | | | | | | Eff | ect on | balanc | e meas | ured or | ı— | | | | | | |
| Lines in tables 1, 2, and 8 in which transactions are included are indicated in () | | | | Liqu | idity l | asis | | | | | | Official | reserv | e trans | actions | s basis | | |
| | 1965 | 1966 | | | 1967 | | | 19 | 68 | 1965 | 1966 | | 1 | 1967 | | | 190 | 68 |
| | | | Total | ı | II | m | īv | r | II | | | Total | 1 | II | m | īv | I | п |
| Investment by foreign official agencies in long-term time deposits or certificates of deposit in U.S. banks (53, 57) \[\] Investment by international and regional organizations: In long-term time deposits or certificates of deposit in U.S. banks (53). In U.S. Government agency bonds (52). Investment by foreign commercial banks in nonmarketable, medium-term U.S. Government securities (57). | 205 15 | 793 196 244 | 1, 040 178 121 | 304 70 -6 | 587 25 71 | -12 53 67 | 160 30 -11 | 267 54 ,38 | 666 17 -41 125 | | | | | | | | | 125 |
| Nonscheduled repayments by foreign governments of U.S. Government credits (45). Nonscheduled repayments by Canadian Government of U.S. private credits (35). Canadian Government purchases of IBRD bonds from U.S. owners (36). U.S. purchase of newly issued securities of Canadian Government (34). | 221 | 429 139 23 | 6 30 | | (*) 30 | 5 | (*) | 42 -35 | -72 | 221 | 429 139 23 | 6 30 | | (*) | 5 | (*) | 42 35 | -79 |
| Postponement of new issues of Canadian securities (34) Liquidation of U.S. securities other than Treasury issues by United Kingdom (Government and private) (52) Deferral of service on United Kingdom loan (13 and 44) | -1-520 | | -453 | -28 | 71 | 10 | -507 | (2) | | 150 -520 -138 | -150 -101 | -453 | -28 | 71 | 10 | -507 | (2) | |

^{*}Less than \$500,000 (\pm) .

1. Includes also certain foreign official investments in nonmarketable, medium-term U.S. Government securities.

^{2.} Liquidation of U.S. securities other than Treasury issues by the United Kingdom Government was completed in the fourth quarter 1967.

The rest of the rise in imports, about \$220 million, was almost entirely in foreign-type automobiles from Europe and Japan, and other consumer goods. Imports of industrial materials (other than copper and steel) declined somewhat.

Because of the leveling off in demand for imports of industrial materials, the total increase in imports (adjusted for strike effects and Canadian cars) was considerably less than in the two preceding quarters.

The termination of Treasury sales of gold for private use after the March 17 agreement and the resulting shift of private purchases from the Treasury to private foreign sources of supply did not affect the import figure as presented

in balance of payments tables, except for the area distribution of these transactions and the price paid. Before the second quarter of this year, merchandise import figures included net purchases of gold from U.S. Treasury stocks by the public for industrial use.

Gold purchases from Treasury stocks reduced official gold holdings and constituted a part of the changes in total official gold holdings recorded in tables 1, 2 and 8, line 47. For most of the first quarter 1968, these transactions are shown in the imports and in the official gold transactions in the column entitled "International organizations and unallocated." Beginning in March the gold demand by the public was met through imports, which are allocated to the

country where the gold is purchased, mainly Europe and Canada.

Private gold purchases in the second quarter were \$60 million, \$6 million less than in the first. They had risen to that level in the fourth quarter of last year from about \$35 million in the first and second quarters.

Other Transactions in Goods and Services

Transactions in goods and services other than nonmilitary merchandise trade resulted in net receipts of about \$480 million, after seasonal adjustment, as compared with \$270 million in the first quarter. The rise was due to larger receipts since payments remained roughly the same.

Military transactions

Military expenditures increased about \$30 million after having been relatively stable in the preceding quarter; the rise occurred mainly in the Far East including Japan. Expenditures in that area were at an annual rate of about \$2.5 billion, about \$1.7 billion higher than in 1964, the year before the military buildup started in Vietnam. The second quarter increase in military expenditures was more than offset by a rise in reported deliveries under military sales contracts, mostly to EEC countries and Australia and New Zealand.

Travel

International travel transactions in the second quarter were apparently adversely affected by disorders in both Europe and the United States. Expenditures may also have been lower because of the President's appeal to U.S. residents to refrain from non-essential travel outside the Western Hemisphere. After seasonal adjustment, travel expenditures and receipts both declined slightly from the first quarter in contrast to rising trends in earlier periods.

Travel expenditures were about \$70 million less than in the second quarter of 1967. This decline reflects a \$90 million drop in expenditures in Canada, which were stimulated in 1967 by the large number of visitors to Expo 67. There was also a decline in the EEC countries that probably reflected the unrest in France. A major increase over

Table C.—U.S. Nonmilitary Exports: 1 Total, Agricultural, and Nonagricultural

| | | [Millio | ns of | dollar | :s] | | | | | | | |
|--|---|--|---|---|---|---|---|---|---|--|---|---|
| | | | | 19 | 966 | | | 19 | 967 | | 19 | 968 |
| | 1966 | 1967 | I | II | III | īv | I | п | III | IV | I | ΠÞ |
| | | | | | | Sea | sonall | y adjus | ted | | | |
| | | | | | ALL | COM | MODI | ries | | | | |
| Global, all countries. Developed countries, total. Developing countries, total. | 19,612 | 30, 468 20, 709 9, 759 | 7, 188 4, 852 2, 336 | 7, 179 4, 878 2, 301 | 7, 369 4, 963 2, 406 | 7,440 4,921 2,519 | 7, 661 5, 085 2, 576 | 7, 703 5, 235 2, 468 | 7, 626 5, 227 2, 399 | 7, 478 5, 162 2, 316 | 7, 924 5, 341 2, 583 | 8, 302 5, 605 2, 697 |
| Western Europe, total United Kingdom Other Western Europe. Eastern Europe (Soviet-bloc) Canada Latin American Republics. Japan Australia, New Zealand and South Africa. All other countries. | 7, 823 200 6, 552 4, 180 2, 340 1, 141 | 9, 667 1, 864 7, 803 199 7, 095 4, 074 2, 673 1, 274 5, 486 | 463 2, 035 57 1, 562 1, 044 517 275 | 2, 388 438 1, 950 46 1, 627 1, 018 591 272 1, 237 | 2, 415 443 1, 972 36 1, 652 1, 062 604 292 1, 308 | 2, 283 415 1, 868 61 1, 705 1, 056 631 302 1, 402 | 2, 336 438 1, 898 71 1, 791 1, 057 620 338 1, 448 | 2, 467 497 1, 970 46 1, 766 1, 021 685 317 1, 401 | 2, 460 500 1, 960 38 1, 766 1, 029 695 306 1, 332 | 2, 408 436 1, 972 44 1, 770 969 671 313 1, 303 | 2, 376 445 1, 931 56 1, 941 1, 071 687 337 1, 456 | 2, 621 508 2, 113 50 1, 861 1, 182 756 367 1, 465 |
| | | <u>. </u> | · | · | AG | RICU | LTUR. | AL | <u> </u> | · | <u> </u> | · |
| Global, all countries Developed countries, total Developing countries, total | 6, 964 4, 479 2, 485 | 6, 453 3, 976 2, 477 | 1, 700 1, 106 594 | 1,713 1,148 565 | 1,816 1,175 641 | 1,735 1,061 674 | 1, 648 978 670 | 1, 658 1, 021 637 | 1, 610 999 611 | 1, 537 978 559 | 1, 679 956 723 | 1, 549 920 629 |
| Western Europe, total United Kingdom Other Western Europe Eastern Europe (Soviet-bloc) Canada Latin American Republics Japan Australia, New Zealand and South Africa All other countries | 2,377 136 551 490 951 | 2,511 438 2,073 109 527 486 869 69 1,882 | 752 132 620 43 146 120 181 27 431 | 709 116 593 30 155 114 261 23 421 | 741 124 617 21 135 126 275 24 494 | 674 124 550 42 118 126 240 29 506 | 620 111 509 50 136 135 200 22 485 | 636 119 517 27 129 110 237 19 500 | 629 112 517 14 130 132 228 12 465 | 624 100 524 18 132 111 206 16 430 | 579 101 478 33 134 115 225 18 575 | 541 91 450 25 116 132 246 17 472 |
| | | | | | NO | NAGR | CUL | TURAI | L | | | |
| Global, all countries Developed countries, total Developing countries, total | 115, 133 | 24, 015 16, 733 7, 282 | 3,746 | 5, 466 3, 730 1, 736 | 5, 553 3, 788 1, 765 | 5, 705 3, 860 1, 845 | 6, 013 4, 107 1, 906 | 6, 045 4, 214 1, 831 | 6, 016 4, 228 1, 788 | 5, 941 4, 184 1, 757 | 6, 245 4, 385 1, 860 | 6, 753 4, 685 2, 068 |
| Western Europe, total United Kingdom Other Western Europe Eastern Europe (Soviet-bloc) Canada Latin American Republics Japan Australia, New Zealand and South Africa All other countries | 5, 446 64 6, 001 3, 690 | 7, 156 1, 426 5, 730 - 90 6, 568 3, 588 1, 804 1, 205 3, 604 | 1, 746 331 1, 415 14 1, 416 924 336 248 804 | 1, 679 322 1, 357 16 1, 472 904 330 249 816 | 1, 674 319 1, 355 15 1, 517 936 329 268 814 | 1, 609 291 1, 318 19 1, 587 930 391 273 896 | 1, 716 327 1, 389 21 1, 655 922 420 316 963 | 1, 831 378 1, 453 19 1, 637 911 448 298 901 | 1, 831 388 1, 443 24 1, 636 897 467 294 867 | 1, 784 336 1, 448 26 1, 638 858 465 297 873 | 1, 797 344 1, 453 23 1, 807 956 462 319 881 | 2, 080 417 1, 663 25 1, 745 1, 050 510 350 993 |

^{1.} Balance of payments basis.

Preliminary

Note: Seasonally adjusted quarterly data. May not add to unadjusted yearly total.

last year occurred in the United Kingdom, perhaps partly because of the devaluation of the British pound last fall. Expenditures were also higher in other European countries and other areas.

Receipts were nearly \$40 million or 9 percent higher than a year ago, with most of the rise coming from Canada and other Western Hemisphere countries. The rise in receipts from Europe was relatively small.

Income on investments

Net receipts on investment income rose about \$140 million to \$1.2 billion after seasonal adjustment. The change was in U.S. incomes on direct investment abroad. Included in the increase was a special dividend of \$50 million paid by, and immediately reinvested in, a subsidiary in one of the EEC countries.

In the first half of this year, incomes on direct investment abroad were about \$325 million or 16 percent higher than in the first half of last year. About \$230 million of the increase was derived from investment in Canada, other Western Hemisphere countries, Asia (other than Japan), and Africa. Investments in Europe yielded about \$90 million more than a year earlier, but this increase included the \$50 million special (and reinvested) dividend mentioned above.

Government Grants and Capital Transactions

Net debits on Government grants and capital transactions declined from about \$1,140 million in the first quarter to about \$990 million, seasonally adjusted. (This excludes changes in assets and liabilities that are used in the measure of the liquidity balance or that are considered special transactions shown in table B.) Nearly \$100 million of the decline can be attributed to transactions involving grants and the acquisition of assets; the remainder is due to changes in liabilities, mainly those arising from advance payments by foreign countries on military sales contracts.

The decline in the seasonally adjusted total of grants and additions to foreign assets of the U.S. Government

from \$1,510 million in the first quarter to \$1,410 million in the second probably reflected exceptionally high transactions in the first quarter, which may have included some that had been postponed from the second half of last year. The quarterly average for this year is likely to be closer to the second quarter rate than the first.

Cash and noncash transactions

A large part of the transactions involving grants and additions to Government assets abroad (which appear as debit entries in the balance of payment accounts) does not involve cash outflows but reflects transfers of goods and services, conversions of other assets, or increases in noncash liabilities. The disposition of the grants and the transactions increasing Government assets abroad is shown in table 5, lines A.26 to A.34. In the second quarter of 1968, grants and additions to foreign assets before seasonal adjustment amounted to about \$1,540 million

(table 5, line A.1), of which \$215 million was transferred in cash (line A.34) and \$1,325 million in other forms (line A.26). In the first quarter, noncash transfers amounted to about \$1,310 million out of total transfers of about \$1,450 million. The corresponding figures for 1967 were \$5,190 million and \$4,460 million, respectively. The breakdown of the noncash transfers by major programs is given in table D.

Acquisition of foreign assets through transfers of goods and services, conversions of other assets, or increases in noncash liabilities, is not unique to Government transactions. A large part of private investments and loans is also associated with such transactions, rather than with cash transfers, but the breakdown cannot be estimated.

The distinction between transactions involving transfers of cash and those involving other transfers does not provide a complete evaluation of the impact of such transactions on the balance of payments. If exports are sold for

Table D.—Government Grants and Transactions Increasing Government Assets

[Millions of dollars]

| • | | | 1967 | | | 1968 | |
|--|----------------------------------|-------------------------|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | Total | I | II | III | IV | I | II |
| Total (table 1, lines 29, 42, and 43, with sign reversed) | 5, 191 | 1, 333 | 1, 430 | 1, 144 | 1, 284 | 1, 449 | 1, 538 |
| Less: Estimated dollar payments to foreign countries and international and regional organizations (table 5, line A.34)1 | 731 | 171 | 184 | 190 | 186 | 137 | 215 |
| Equals: Estimated transactions involving no direct dollar outflow from the United States (table 5, line A.26) | 4, 461 | 1, 162 | 1, 247 | 954 | 1, 098 | 1, 312 | 1, 323 |
| Under farm product disposal programs_ Under Foreign Assistance Acts and related programs Under Export-Import Bank Act Other | 1, 286 1, 865 1, 229 80 | 335 559 269 —1 | 416 431 337 62 | 240 465 281 -32 | 295 410 342 51 | 401 425 400 86 | 416 459 382 66 |

^{1.} The identification of transactions involving direct dollar outflow from the United States is made by the operating agencies for 1967. Data for 1968 are based on extrapolations by OBE.

Table E.—Foreign Assets and Liabilities of U.S. Corporations (excluding banking and brokerage claims and liabilities)

[Millions of dollars, seasonally adjusted]

| Tables 1, 2 and 8 | Credits (+); debits (-) | 1966 | | | 1967 | | | 19 | 968 |
|----------------------|--|----------------------|---------------------|--------------------------|----------------------------|--------------------|-------------------|-----------------|------------------|
| line— | | | Total | I | II | III | ıv | I | II |
| 33 | Direct investments | -3, 623 | -3, 020 | -653 | 651 | -902 | -815 | -374 | -1,034 |
| 39 40 | Other corporate claims: Long-term. Short-term ¹ Funds obtained through secu- | -112 -325 | -289 -315 | -68 -44 | -170 145 | 42 25 | -93 -441 | 45 -328 | -26 -192 |
| | rity issuesOtherCorporate liabilities: | -143 -182 | -96 -219 | $^{-15}_{-29}$ | -4 149 | -60 85 | -17 -424 | -362 34 | -492 300 |
| 52 | New issues of securities Other corporate liabilities: | 594 | 446 | 92 | 99 | 138 | 117 | 533 | 554 |
| 54 55 | Long-term Short-term Total | 180 279 -3,007 | 89 278 -2,811 | 125 59 -489 | -24 45 - 55 6 | -15 156 -556 | 3 18 -1,211 | 154 59 29 | 36 38 -624 |

^{1.} Excludes claims and liabilities reported by U.S. brokers.

cash, the balance of payments is improved at the time the goods are transferred to foreign ownership. If they are sold for credit, the improvement in the balance of payments is deferred until cash is received at the time the credit matures. If they are sold for nonconvertible foreign currencies, the improvement of the balance of payments is uncertain, and if they are transferred as grants, no improvement takes place. The impact of the transfer of goods and services under credit or grant terms on the balance of payments has to be evaluated, therefore, on the basis of the feasibility of alternative financial arrangements yielding earlier or larger cash receipts.

Conversely, if grants or loans are provided in the form of cash, the balance of payments would be affected adversely only to the extent that this cash is not used to purchase goods and services or to meet other obligations in the United States.

Private Capital Transactions

Capital transactions between private U.S. and foreign residents (excluding liquid liabilities to foreign private accounts reported by U.S. banks) resulted in net capital inflows (a credit balance) of \$130 million, nearly \$400 million less than in the first quarter.

The decline in the credit balance from \$515 million in the first quarter

to about \$130 million in the second reflected a substantial rise in the net outflow of U.S. corporate capital from an exceptionally low \$30 million in the first quarter, a decline in the net liquidations of foreign assets reported by U.S. banks, a decline in foreign direct investments in the United States (which had been raised in the first quarter by a single large transaction), and an increase in the net inflow of capital through security transactions.

The shift to a credit balance for capital movements is a marked contrast to the experience in all other post-World War II years. As recently as 1966 and 1967, these transactions resulted in net debits of \$3 billion and \$3.5 billion respectively.

The change in these capital movements in the first half of 1968 was the major offset to the gradual decline in the credit balance on transactions in goods and services. To a large extent, this change can be attributed to extensive liquidations by banks of their foreign claims, a substantial increase in foreign purchases of U.S. stocks, and a significant drop in the net outflow of U.S. corporate capital. The first quarter of 1968 also included a major inflow of foreign capital to the United States for direct investments.

Some of these changes, such as liquidations of foreign assets by U.S. banks, cannot be maintained in the long run, and others, such as the large foreign

direct investment in the United States in the first quarter, are clearly exceptional. There is a question, therefore, whether the reversal in the capital flow in the first half of this year can be expected to continue. Even if the balance on private capital movements reverts back to net debits, it is quite possible that some of the recent changes will be maintained, and that the debit balance will be less than it has been in recent years.

Summary of U.S. corporate transactions

Net outflows of U.S. corporate capital, which had been very small in the first quarter, rose to \$625 million in the second (table E). These figures include changes in both assets and liabilities of U.S. corporations. The assets include direct foreign investments and longand short-term claims. The liabilities include those arising from the sale of bonds to foreign residents, and from loans obtained from foreign banks or other foreign sources.

Funds obtained from foreign borrowing through either bank loans or bond sales and reinvested in foreign affiliates or in other foreign assets do not affect this balance. However, the overall balance of payments is improved if the funds borrowed abroad are utilized for foreign investment in place of U.S. funds.

The small outflow of capital through transactions of U.S. corporations in the first quarter of this year should be considered an exceptional development, which may have been affected by a reaction to the relatively large net outflow in the last quarter of 1967. Another factor could have been the temporary financial difficulties that had developed in Canada and that intensified again in the United Kingdom.

Direct investments

Capital outflows for direct investments were \$1,035 million in the second quarter after seasonal adjustment. This compares with the relatively low amount of about \$375 million in the first quarter. (These figures include transactions not restricted by the Office of Foreign Direct Investments (OFDI), such as capital outflows to Canada and

Table F.—Direct Investment Capital Outflows Subject to Restrictions by the Foreign Direct Investment Program

| | [M | illions of | dollars] | | | | | | |
|---|---|---|---|--------------------------------------|--------------------------------------|--|--------------------------------------|--------------------------------------|---|
| | 1965 | 1966 | | 19 | 067 | | | 1968 | |
| | | | Year | 1st qtr. | 2d qtr. | 1st half | 1st qtr. | 2d qtr. | 1st half |
| Capital outflows for direct investments, (table 1, line 33, signs reversed) | 3, 468 | 3, 623 | 3, 020 | 899 | 423 | 1, 322 | - 589 | 836 | 1, 425 |
| Less: Transactions not subject to OFDI regulations: a. Investments in Canada. b. Other non-program transactions ! Capital outflows subject to OFDI regulations: Schedule A countries. Schedule B countries. Schedule C countries. | 962 81 2, 425 527 744 1, 154 | 1, 135 107 2, 381 321 677 1, 384 | 392 55 2, 573 521 916 1, 136 | 64 17 818 125 396 297 | 52 19 352 -52 139 265 | 116 36 1,170 73 535 562 | -26 57 558 73 281 204 | 240 35 561 90 271 200 | 214 92 1,119 163 552 404 |
| Less: Utilization of funds obtained abroad through: Bond issues | 52 28 | 445 193 | 278 86 | 77 117 | 61 -23 | 138 94 | 140 155 | 62 39 | 202 194 |
| Net capital outflows subject to OFDI reg- ulations | 2, 345 | 1, 743 | 2, 209 | 624 | 314 | 938 | 263 | 460 | 723 |

¹ Includes transactions by financial enterprises, securities of U.S.-owned foreign companies sold to non-affiliated U.S. residents, and other non-program transactions with countries other than Canada.

² Under the assumption that net changes in long-term liabilities of U.S. corporations (tables 1, 2, and 8, line 54, for all countries except Canada) reflect net proceeds of loans obtained abroad which are immediately transferred to foreign affiliates.

those subject to Federal Reserve regulations, and transfers to foreign affiliates of funds that had been borrowed abroad by U.S. corporations. The figures do not include reinvested earnings of foreign subsidiaries, which are subject to OFDI regulations.)

Included in the second quarter figure were extraordinary transactions netting out to roughly \$100 million. These include purchases of new securities issued in U.S. markets by foreign corporations, mainly Canadian. Such purchases amounted to \$165 million. but only about \$100 million may be considered in excess of the average amount of similar transactions in the past few years. The second quarter capital outflows also included the \$50 million reinvestment of a special dividend credited to a U.S. company by its subsidiary in the EEC area. Net outflows were reduced about \$50 million through the transfer of funds that had been borrowed in Europe by a U.S. subsidiary organized in the Caribbean area to its U.S. parent company.

Data on U.S. direct investments abroad by area are not available on a seasonally adjusted basis. For that reason, changes have to be analyzed by comparisons with the corresponding period in the preceding year. Because of relatively large irregularities in quarterly capital flows, it is preferable to make these comparisons on the basis of half-year figures, and even these have to be adjusted for major exceptional transactions.

In the first half of 1968, total direct investments abroad, not seasonally adjusted, were \$1,425 million, or about \$100 million larger than in the corresponding period of 1967. The exceptional transactions in the first half of 1967 included liquidations of mining investments totaling \$155 million, which reduced net capital outflows to Latin America, and repatriations and liquidations of investments in Canada, which reduced net outflows to that country by about \$145 million. In the first half of 1968, extraordinary transactions increased capital outflows about \$50 million. This was made up of net outflows of \$100 million enumerated above for the second quarter less net inflows of \$50 million in the first quarter through the

repatriation of funds borrowed abroad. Omitting these transactions, first half 1968 capital outflows for direct investments were about \$1,375 million vs. \$1,625 million a year earlier. This \$250 million change reflected mainly declines of \$150 million in Canada, \$120 million in the United Kingdom, another \$135 million in continental Europe, and about \$40 million in Japan and Australia. Capital outflows increased about \$100 million to Latin America, and about \$100 million to the less developed countries of Asia and Africa and to international shipping companies, mainly for use in the petroleum industry.

Other transactions of U.S. corporations

Transactions of U.S. corporations with nonaffiliated foreign residents resulted in net capital inflows of \$410 million after seasonal adjustment in the second quarter as compared with inflows of \$345 million in the first. Sales abroad of securities newly issued by U.S. corporations to finance direct foreign investment amounted to over \$550 million in the second quarter, slightly above the \$535 million sold in the first quarter. From January through August of this year, these sales had already exceeded sales of 1965, 1966, and 1967 combined. Shortterm corporate claims arising from temporary investments of proceeds from new security issues rose about \$490 million in the second quarter, but other short-term claims of U.S. corporations declined \$300 million. Much of

that liquidation was probably made to meet requirements under the January 1 program to repatriate excess funds by June 30.

Effects of restrictions on capital outflows

The evaluation of the effects of the OFDI program cannot be based on the figures collected for the purpose of balance of payments compilations. As already noted, these figures reflect statistical definitions and reporting requirements that in some respects are not the same as those employed in the OFDI regulations.

The evaluation of the effects of the restrictions is also complicated by the fact that the restrictions apply to the operations during the entire year, and not necessarily to those in each of the separate quarters.

Data on capital outflows do not include reinvested earnings, which are compiled only on a yearly basis, and information on the use of funds borrowed abroad through bank loans is not available from the statistical sources that are used in balance of payments compilations.

An attempt has been made in table F to separate from the balance of payments compilations some of the data that may be relevant for an evaluation of the OFDI regulations. It should be noted that reinvested earnings and the use of funds borrowed abroad for less than 1 year are omitted, and that the data pertaining to the use of longer term bank loans may only be approximations.

The table shows net outflows of U.S.

Table G.—Sources and Uses of Funds Obtained Abroad by U.S. Corporations Through the Issue of New Securities to Finance Direct Investments Abroad ¹

[Millions of dollars] Tables 1967 1968 Credits (+); debits (-) 1965 1966 Total 1, 2' and 8; line— Ш IV \mathbf{II} 1 п Ι Sources of funds: Transactions in U.S. securities other than Treasury issues 52 191 594 446 92 138 117 533 554 99 Uses of funds: Additions to and refinancing of direct 33 investments
Short-term claims reported by U.S. residents other than banks -52-445-278-77-61-81-140-62 --59 40 -393 -492-139 -143-96 -- 15 --4 -60-17-48 -24-19Foreign deposits and money market paper held in the United States 3____ -6 -24-10 -14

Excludes securities issued by subsidiaries incorporated abroad and also excludes funds obtained abroad by U.S. corporations through bank loans and other credits.
 Mainly repayment of liabilities (lines 54 and 55).
 A reduction (—) reflects the transfer of funds from foreign to U.S. residents.

capital for direct investments subject to OFDI restrictions separately for the three schedule areas, which are subject to different regulations. In the first half of this year the net outflow was about \$200 million less than a year earlier. If the sale of mining investments in Latin America in the first half of 1967, most of which was paid with long-term notes, is taken into consideration, the decline would have been about \$350 million.

Borrowing abroad through bond issues provided U.S. corporations with about \$1,100 million of foreign funds, compared with less than \$200 million in the first half of 1967. With such bond issues continuing at substantially higher rates than a year ago, very large financial resources of foreign origin have been acquired by U.S. corporations, which can be used in place of U.S. funds to finance new foreign investments in the second half of the year, or to refinance existing investments and thus repatriate U.S. funds that had been invested abroad in the first half of the year. The decline in net capital outflows in 1968 as a whole, therefore, could be at a much larger rate than in the first half of the year.

Banking transactions

Claims on foreigners reported by U.S. banks changed from net liquidations of about \$365 million (seasonally adjusted) in the first quarter to net liquidations of \$205 million in the second. The decline

was almost entirely in claims with an original maturity of 1 year or more and resulted in a \$160 million decline in net receipts. Most of the change in the liquidation of claims occurred in less developed areas. Net liquidations of long-term banking claims in Latin America alone slowed from \$115 million in the first quarter to \$5 million in the second. Liquidations of long-term claims on Western Europe increased slightly from \$52 million to \$58 million. Liquidations of short-term claims continued in both quarters. A large part of these liquidations represented claims on continental Western Europe and Japan.

The liquidations of banking claims in both the first and second quarters probably reflected efforts by the banks to get within the reduced ceilings announced by the Federal Reserve Board on January 1, 1968, as well as the increased demand for credit in the United States. The reduction in commercial banking claims during the first 6 months left the banks \$675 million below the suggested ceiling on June 30, 1968. The ceiling itself had been reduced by \$200 million during that period because of the liquidation of credits outstanding to developed countries of continental Europe, and will be further reduced during the rest of the year by continued liquidations in that area. However, liquidations of banking claims during the first half of the year substantially exceeded the goal set for 1968

as a whole, and considerably less pressure will arise from this program for further liquidations in the second half of the year.

Security transactions

Security transactions, seasonally adjusted, resulted in net credits of about \$550 million in the second quarter, as compared with net debits of about \$145 million in the first (table A). (These figures exclude special transactions, shown in table B, and issues of new securities sold abroad by U.S. corporations to finance foreign direct investments, shown in table E. These security sales are included among corporate transactions discussed above.)

U.S. purchases of foreign securities, net of redemptions and excluding special transactions shown in table B, dropped from \$350 million in the first quarter to about \$10 million in the second. About \$125 million of the change was due to a redemption of an outstanding issue of bonds of the International Bank for Reconstruction and Development (IBRD).

U.S. purchases of foreign securities newly issued in the United States declined about \$130 million to \$240 million in the second quarter. (This excludes U.S. purchases of about \$70 million of a new issue of Canadian Government securities, which is included among special transactions in table B.) Newly issued IBRD bonds purchased by U.S. citizens declined from about \$85 million in the first quarter to about \$70 million in the second. Also included in the second quarter is over \$10 million of new bond issues of the Inter-American Development Bank. All other new foreign issues declined from \$290 million to \$160 million, most of which were purchased from Canada, the remainder from Latin America and Israel.

Net foreign purchases of U.S. stocks amounted to about \$530 million, up from \$285 million in the first quarter and from a quarterly average of about \$200 million in 1967. The rise in foreign purchases of U.S. stocks began early in 1967; over the 18-month period, net foreign purchases have amounted to over \$1.6 billion and have thus been a

Table H.—Transactions in U.S. Securities Other Than Treasury Issues (Increase in Foreign Assets (+))

[Millions of dollars]

| Tables 1, 2, and 8, line 52 | | | | 1967 | | | 196 | 8 |
|--|-------------------|------------------|---------------|---------------|------------------|------------------|-------------------------------|------------------|
| | 1966 | Total | I. | II | Ш | IV | I | II |
| Total | 909 | 1,016 | 133 | 329 | 520 | 34 | 700 | 1, 075 |
| Issues of new securities sold abroad by U.S. corporations to finance direct investments abroad | 594 | 446 | 92 | 99 | 138 | 117 | 533 | 554 |
| Investment by international and regional organizations in nonguaranteed U.S. Government agency bonds | 244 | 121 | -6 | 71 | 67 | -11 | -38 | -41 |
| Liquidation of U.S. securities other than Treasury issues by United Kingdom (Government and private | -101 | -453 | -28 | 71 | 10 | -507 | (1) | (₁) |
| Other transactions | 172 -48 220 | 903 88 815 | 75 2 73 | 88 8 80 | 305 22 283 | 435 56 379 | 205 80 ² 285 | 562 34 528 |

 $^{^1}$ Liquidation of U.S. securities other than Treasury issues by United Kingdom Government was completed in fourth quarter 1967.

(Text continued on page 43)

² Excludes purchase of \$210 million by a foreign company of stocks issued by its U.S. subsidiary. This purchase is treated as a foreign direct investment in the United States,

Table 1.—U.S. International Transactions

[Millions of dollars]

| Line | (Credits +; debits -) | | | 1967 | | | 19 | 68 |
|----------------------|--|-------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|----------------------|
| Diffe | (Credits +, debits -) | 1967 | ı | II | ш | IV | Ir | Πp |
| 1 2 | Exports of goods and services Excluding transfers under military grants | 46, 661 45, 756 | 11, 492 11, 148 | 11, 907 11, 658 | 11, 033 10, 879 | 12, 229 12, 071 | 11, 904 11, 668 | n.a. 12,775 |
| 3 | Merchandise, adjusted, excluding military ! | i ' | 7, 589 | 7, 911 | 7, 146 | 7.822 | 7,892 | 8, 504 |
| 4 5 | Transfers under military sales contracts. Transfers under military grants, net Transportation. | 1, 240 905 2, 701 | 328 344 622 | 377 249 676 | 206 154 711 | 328 158 692 | 299 236 659 | 419 n.a. 709 |
| 7 | Travel | 1, 646 | 358 | 427 | 502 | 359 | 374 | 467 |
| 8 9 10 | Fees and royalties from direct investments. Other private services. Other U.S. Government services. | 1, 140 1, 367 336 | 256 344 81 | 277 346 90 | 292 336 80 | 316 341 85 | 282 354 90 | 299 365 92 |
| | Income on U.S. investments abroad: | | | | | | | |
| 11 12 13 | Direct investments ² . Other private assets. U.S. Government assets. | 4, 517 1, 717 624 | 1, 034 418 118 | 965 435 154 | 1, 072 415 119 | 1, 446 449 234 | 1, 103 451 165 | 1, 226 487 206 |
| 14 | Imports of goods and services | ١. | -9, 688 | | 1.5 | | | -12,038 |
| 15 16 | Merchandise, adjusted, excluding military ¹ | -26, 991 | -6, 646 -1, 072 | -6,622 -1,065 -829 | -6, 430 -1, 098 | -7, 293 -1, 104 | 7, 749 1, 110 | -8, 279 |
| 17 | Transportation Transportation | -4,340 $-2,982$ | -1, 072 -686 | -829 | -1, 098 -772 | -1, 104 -695 | -1, 110 -718 | -1, 143 -862 |
| 18 19 20 | TravelPrivate payments for other services | -501 | -464 -118 | -863 -121 | $-1,325 \\ -130$ | -543 -131 | -511 -142 | -795 -140 |
| 20 | U.S. Government payments for other services | -688 | -151 | -146 | -208 | -183 | 158 | -144 |
| 21 22 | Private payments 2 | -1,695 -598 | -412 -138 | -397 -148 | -407 -138 | -479 -174 | -470 -178 | -499 -177 |
| 23 24 | Balance on goods and services (lines 1 and 14) | 5, 672 4, 768 | 1, 804 1, 460 | 1,717 1,468 | 525 371 | 1, 626 1, 469 | 868 632 | n.a. 738 |
| 25 26 | Unilateral transfers, net; transfers to foreigners (-). Excluding military grants. | | -1,083 | -1, 153 | -950 | -795 | -887 | n.a. |
| | Excluding military grants. Private remittances | i . | -739 -162 | -904 -299 | 796 194 | -637 -180 | -651 -164 | -758 -194 |
| 27 28 29 30 | Military grants of goods and services Other U.S. Government grants | -835 -905 -1,800 | -344 -485 | -249 -509 | -154 -445 | -158 -361 | -236 -393 | n.a. -474 |
| | U.S. Government pensions and other transfers | -441 | -92 | -96 | -156 | -96 | -94 | - 90 |
| 31 | Balance on goods, services, and unilateral transfers (lines 23 and 25, or 24 and 26) 8. Transactions in U.S. private assets, net; increase in assets (-). | 1, 692 -5, 504 | 721 -1, 179 | 564 957 | -425 -1,248 | 831 -2, 121 | -19 -817 | -21 -1, 111 |
| 33 34 | Direct investments 2.2. Foreign securities newly issued in the United States. | | -899 | -423 | -719 | -980 | -589 | 836 |
| 34 35 36 | Foreign securities newly issued in the United States. Redemptions Other transactions in foreign securities. | -1,619 469 -116 | -349 100 -10 | -407 130 39 | -473 137 -73 | -390 102 -72 | -372 100 -113 | -352 220 13 |
| | Claims reported by II S. honks: 1 | | | | 10 | | -110 | 10 |
| 37 38 | Clamis reported by 0.5. balls, . Long-term. Short-term | 285 -744 | 153 -18 | 188 -390 | $-72 \\ -77$ | -259 | $\frac{199}{221}$ | 53 147 |
| 39 | Claims reported by U.S. residents other than banks: 1 Long-term | -289 | -68 | -170 | 42 | -93 | 45 | -26 |
| 40 | Snort-term | -470 | -88 | 76 | -13 | -445 F00 | -308 | -329 |
| 41 42 | Loans and other long-term assets 1 | -2,411 -3,544 | -655 -1, 279 | -653 -781 | -515 -704 | -588 -781 | -734 -1, 174 | -751 -929 |
| 43 | Foreign currencies and other assets 1 | 153 | 431 | -140 | 5 | -142 | 119 | -135 |
| 44 45 | Repayments on credits: Scheduled. Nonscheduled | 975 6 | 194 | 268 (*) | 178 5 | 335 (*) | 280 42 | 311 3 |
| 46 | Transactions in U.S. official reserve assets, net; increase in assets () | 52 | 1,027 | -419 | -375 | -181 | 904 | -137 |
| 47 48 | Gold Convertible currencies | 1,170 -1,024 | 51 1,007 | 15 -424 | $^{92}_{-462}$ | 1,012 $-1,145$ | 1,362 -401 | 22 267 |
| 49 50 | Gold tranche position in IMF Transactions in foreign assets in the United States, net; increase in foreign assets (U.S. liabilities) (+) | -94 | -31 | -10 | -5 | -48 | -57 725 | -426 |
| 51 | Direct investments 2 | 6, 704 250 | 91 64 | 1,807 70 | 2,400 12 | 2,406 104 | 256 | 2, 127 -3 |
| 52 53 | U.S. securities other than Treasury issues Long-term liabilities reported by U.S. banks | 1, 016 989 | 133 371 | 329 607 | 520 -158 | 34 169 | 700 64 | 1, 075 162 |
| 54 | Other liabilities reported by U.S. private residents other than banks: Long-term Short-term | 89 | 125 | -24 | -15 | 3 | 154 | - 36 |
| 55 | Short-term | 388 | 94 | 80 | 174 | 40 | -21 | 138 |
| 56 | under special conditions: 1 Associated with specific transactions | -16 | 93 | 106 | 55 | 160 | -46 | 59 |
| 57 | Other medium-term securities U.S. Treasury marketable or convertible bonds and notes 1 | 469 | (*) | (*) | 335 | 135 | 273 -212 | 772 |
| 58 59 | Deposits and money market paper held in the United States ¹ | 3, 107 | -14 -775 | 104 535 | 111 1, 476 | 211 1,871 | -212 -443 | $-33 \\ 37$ |
| 60 | Errors and omissions, net. | -532 | -6 | -342 | 163 | -348 | -60 | -108 |

^{&#}x27; Revised. P Preliminary. *Less than \$500,000 (\pm) . Details for lines 3 and 15 are given in table 4; for lines 29, 42, 43, 56, and 57, in table 5; for lines 37 through 40, in table 6; and for lines 58 and 59, in table 7.

² Excludes undistributed profits of subsidiaries.

³ Numerically equal to net foreign investment in U.S. national income and product accounts.

Table 2.-U.S. International Transactions-Seasonally Adjusted

[Millions of dollars]

| Line | (Credits +; debits -) | | . 196 | 37 | | 19 | 68 |
|----------------------|---|-----------------------------|-----------------------------|---|-----------------------------|-----------------------------|--|
| | (Cround 1, debite) | I | п | III | IV | Ir | II » |
| 1 2 | Exports of goods and services. Excluding transfers under military grants. | 11,715 11,371 | 11, 626 11, 377 | 11, 667 11, 513 | 11, 654 11, 496 | 12, 096 11, 860 | n.a. 12,478 |
| 3 4 5 6 | Merchandise, adjusted, excluding military ¹ . Transfers under military sales contracts. Transfers under military grants, net Transportation. | 7,661 335 344 670 | 7,703 336 249 670 | 7,626 245 154 680 | 7, 478 323 158 681 | 7, 924 306 236 709 | 8, 302 362 n.a. 703 |
| 7 8 9 10 | Travel Fees and royalties from direct investments Other private services. Other U.S. Government services | 421 271 338 81 | 384 295 343 90 | 417 295 343 80 | 424 280 343 85 | 442 299 348 90 | 421 319 363 92 |
| 11 12 13 | Income on U.S. investments abroad: Direct investments ² Other private assets U.S. Government assets | 1, 019 424 151 | 970 421 165 | 1, 237 434 156 | 1, 291 438 153 | 1, 087 457 198 | 1, 228 471 217 |
| 14 | Imports of goods and services. | -10,078 | —10, 108 | -10, 154 | -10,648 | -11,504 | -11,986 |
| 15 16 17 | Merchandise, adjusted, excluding military ¹ | -6, 686 -1, 072 -767 | -6,605 -1,065 -745 | $ \begin{array}{r} -6,541 \\ -1,098 \\ -720 \end{array} $ | -7, 159 -1, 104 -750 | -7,837 -1,110 -805 | -8, 293 -1, 143 -777 |
| 18 19 20 | Travel Private payments for other services U.S. Government payments for other services | 704 124 165 | -841 -124 -168 | -925 -124 -171 | -725 -128 -184 | -773 -148 -171 | -769 -143 -166 |
| 21 22 | Income on foreign investments in the United States: Private payments 2 U.S. Government payments | -422 -138 | -412 -148 | -437 -138 | -424 -174 | -482 -178 | -518 -177 |
| 23 24 | Balance on goods and services (lines 1 and 14) | 1, 637 1, 293 | 1, 518 1, 269 | 1, 513 1, 359 | 1,006 848 | 592 356 | n.a. 492 |
| 25 26 | Unilateral transfers, net; transfers to foreigners (–) Excluding military grants. | | -1, 108 -859 | -999 -845 | -799 -641 | -878 -642 | n.a. -712 |
| 27 28 29 30 | Private remittances. Military grants of goods and services. Other U.S. Government grants ¹ U.S. Government pensions and other transfers. | -170 -344 -468 -92 | -296 -249 -467 -96 | -202 -154 -487 -156 | -167 -158 -378 -96 | -172 -236 -376 -94 | -190 n.a. -432 -90 |
| 31 | Balance on goods, services, and unilateral transfers (lines 23 and 25, or 24 and 26) 3 | 563 | 410 | 514 | 207 | -286 | -220 |
| 32 | Transactions in U.S. private assets, net; increase in assets (-) | -975 | -1,104 | -1,788 | -1,638 | -646 | -1,230 |
| 33 34 35 36 | Direct investments ² | -653 -349 100 -10 | -651 -368 130 39 | -902 -540 137 -73 | -815 -362 102 -72 | -374 -372 100 -113 | $ \begin{array}{r} -1,034 \\ -314 \\ 220 \\ 13 \end{array} $ |
| 37 38 | Claims reported by U.S. banks: ¹ Long-termShort-term | 153 -74 | 188 -386 | -72 -363 | 16 79 | 199 165 | 53 151 |
| 39 40 | Claims reported by U.S. residents other than banks: ¹ Long-term | -68 -74 | -170 114 | 42 -17 | -93 -493 | 45 296 | -26 -293 |
| 41 | Transactions in U.S. Government assets, excluding official reserve assets, net; increase in assets (-) | -708 | -572 | -501 | 630 | -788 | -669 |
| 42 43 | Loans and other long-term assets ¹ Foreign currencies and other assets ¹ | } -926 | -838 | -739 | -888 | -1, 134 | -981 |
| 44 45 | Repayments on credits: Scheduled | 218 | 266 (*) | 233 5 | 258 (*) | 304 42 | 309 3 |
| 46 | Transactions in U.S. official reserve assets, net; increase in assets (-) | 1 1 | -419 | -375 | -181 | 904 | -137 |
| 47 48 49 | Gold | 1, 007 -31 | -424 -10 | 92 -462 -5 | 1, 012 -1, 145 -48 | 1, 362 -401 -57 | 22 267 —426 |
| 50 | Transactions in foreign assets in the United States, net; increase in foreign assets (U.S. liabilities) (+) | | 2, 143 | 1, 943 | 2, 276 | 1, 121 | 2, 478 |
| 51 52 53 | Direct investments ² U.S. securities other than Treasury issues. Long-term liabilities reported by U.S. banks. | 64 133 371 | 70 329 607 | 12 520 -158 | 104 34 169 | 256 700 64 | 1, 075 162 |
| 54 55 | Other liabilities reported by U.S. private residents other than banks: Long-term Short-term | 125 94 | -24 80 | -15 174 | 3 40 | 154 -21 | 36 138 |
| 56 57 | Nonmarketable liabilities of U.S. Government, including medium-term securities payable prior to maturity only under special conditions: Associated with specific transactions. Other medium-term securities. | 78 (*) | 140 (*) | -102 335 | -132 135 | -61 273 | -9 772 |
| 58 | U.S. Treasury marketable or convertible bonds and notes 1 | | 941 | 1, 177 | 1, 923 | -244 | 307 |
| 59 60 | Deposits and money market paper held in the United States ¹ . Errors and omissions, net | -250 | -458 | 207 | -34 | -305 | -222 |

⁷Revised. ^pPreliminary. *Less than \$500,000 (±). n.a. Not available.

¹ Details for lines 3 and 15 are given in table 4; for lines 29, 42, 43, 56, and 57, in table 5; for lines 37 through 40, in table 6; and for lines 58 and 59, in table 7.

² Excludes undistributed profits of subsidiaries.

 $^{^{\}rm a}\,\mathrm{Numerically}$ equal to net foreign investment in U.S. national income and product accounts.

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

Table 3.-U.S. Balance of Payments and Reserve Position

[Millions of dollars]

| | | | | | | | · | | |
|---------------------|--|--------------------------|--------------------------|-------------------------|----------------------------|-----------------------------|--------------------------|--------------------------------|-------------------------------------|
| Line | | | | 1967 | | | 1968 | | Amounts outstand- |
| | | Total | I | II | ш | IV | I | II p | ing June 30, 1968 |
| | Balance on liquidity basis—measured by increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners: | | | | | | | | |
| 1 | Seasonally adjusted; decrease in net assets (-) | | -505 | -522 | -802 | -1,742 | -660 | -170 | |
| 2 | Less seasonal adjustment. | | -267 | -302 | 410 | 159 | -411 | -303 | |
| 3 | Before seasonal adjustment (lines 4 and 8, with sign reversed) | -3,571 | -238 | -220 | -1,212 | -1,901 | -249 | 133 | |
| · 4 | U.S. official reserve assets (table 1 line 46); increase (-) | 52 | 1, 027 | -419 | -375 | -181 | 904 | -137 | 14, 063 |
| 5 6 7 | Gold Convertible currencies IMF gold tranche position | 1, 170 -1, 024 -94 | 1,007 -31 | 15 -424 -10 | 92 -462 -5 | 1, 012 -1, 145 -48 | 1, 362 -401 -57 | 22 267 -426 | 10, 681 2, 479 903 |
| 8 | Liquid liabilities to all foreigners (table 1, lines 58 and 59); decrease (-) | 3, 519 | -789 | 639 | 1, 587 | 2, 082 | -655 | 4 | 32, 525 |
| 9 10 11 12 | To official agencies To commercial banks ¹ To other foreign residents and unallocated ² To international and regional organizations | 1.262 | -80 -753 80 -36 | 544 161 12 -78 | 281 1, 265 96 -55 | 1, 317 589 225 -49 | -1,364 635 3 71 | -2, 195 2, 182 95 -78 | 13, 151 13, 911 4, 785 678 |
| į | Balance on official reserve transactions basis—measured by increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies: | | | | | | | | |
| 13 | Seasonally adjusted; decrease in net assets (-). | | -1,764 | -806 | 247 | -1,082 | -535 | 1,459 | |
| 14 | Less seasonal adjustment. | | -485 | -101 | 272 | 314 | -629 | -102 | |
| 15 | Before seasonal adjustment (lines 16 through 18, with sign reversed) | -3,405 | -1,279 | -705 | -25 | -1,396 | 94 | 1,561 | |
| 16 | U.S. official reserve assets (line 4); increase (—) | 52 | 1,027 | -419 | -375 | -181 | 904 | -137 | 14, 063 |
| 17 | Liquid liabilities to foreign official agencies (line 9); decrease (-) | 2,062 | -80 | 544 | 281 | 1, 317 | -1, 364 | -2, 195 | 13, 151 |
| 18 | Certain nonliquid liabilities to foreign official agencies; decrease (—) | 1, 291 | 332 | 580 | 119 | 260 | 366 | 771 | 3, 824 |
| 19 | Liabilities reported by U.S. private residents (table 1, portion of line 53) | 839 | 304 | 587 | -212 | 160 | 119 | 144 | 2,034 |
| 20 | Liabilities reported by U.S. Government (table 1, portions of lines 56 and 57) | 452 | 28 | -7 | 331 | 100 | 247 | 627 | 1,790 |

Preliminary.
 Includes deposits of foreign branches of U.S. banks and of foreign commercial banks, associated with their U.S.-dollar denominated liabilities to foreign official agencies.

² May include U.S. Government bonds and notes held by foreign commercial banks. NOTE.—Data for 1967 correspond to those published in the June 1968 Survey.

Table 4.—U.S. Merchandise Trade

[Millions of dollars]

| | | | UMITEL | | | | | | | | | | | | |
|----------------------------|---|----------------------------|-------------------------|---------------------------|----------------------------|-------------------------|----------------------------|----------------------------|----------------------|---------------------------|----------------------|----------------------|----------------------|---------------------|--|
| | | 1967 | | | | | 196 | 38 | Seasonally adjusted | | | | | | |
| Line | | Total I | | l II | III | IV | I | II p | 1967 | | | | 1968 | | |
| | | | | | | | _ | I | п | III | IV | I | II » | | |
| 1 | Merchandise exports, adjusted (table 1, line 3) | 30, 468 | 7,589 | 7, 911 | 7, 146 | 7,822 | 7,892 | 8, 504 | 7, 661 | 7,703 | 7, 626 | 7,478 | 7, 924 | 8,302 | |
| 2 | Plus merchandise exports, other than military grant shipments excluded from line 1 but included in Census data 1 | 685 | 155 | 125 | 165 | 240 | 169 | 167 | | | | | | | |
| 3 4 | Less merchandise exports included in line 1 but excluded from Census data 2. Less miscellaneous and special adjustments to Census data incorpo- | 211 | 59 | 69 | 35 | 48 | 81 | 101 | | | | | | | |
| 1 | rated in line 1, net 3 | | | | | | | | | | | | | ~ - | |
| 5 6 | Equals: Merchandise exports, Census basis, including reexports, excluding military grant shipments. Plus military grant shipments recorded in Census data. | 30, 942 592 | 7,685 142 | 7, 967 | 7,276 | 8,014 | 7, 980 | 8,570 | 7,775 | 7,777 | 7,775 | 7,688 | 8,012 | 8,368 | |
| 7 | Equals: Merchandise exports. Census basis, including reexports and | 592 | 142 | 131 | 179 | 140 | 147 | 113 | | | | | | | |
| | military grant shipments | 31, 534 | 7,827 | 8,098 | 7,455 | 8, 154 | 8, 127 | 8,683 | | | | | | | |
| 8 9 10 | Agricultural goods Nonagricultural goods Excluding military grant shipments | 6, 451 25, 083 | 1,614 6,213 6,071 | 1,612 6,486 6,355 | 1, 447 6, 008 5, 829 | 1,778 6,376 6,236 | 1, 657 6, 470 6, 323 | 1, 504 7, 179 7, 066 | 1, 643 6, 132 | 1,659 6,118 | 1,606 6,169 | 1, 551 6, 137 | 1, 671 6, 341 | 1, 554 6, 814 | |
| 11 | Merchandise imports, adjusted (table 1, line 15) | | 6,646 | 6,622 | 6, 430 | 7, 293 | 7,749 | 8, 279 | 6, 686 | 6,605 | 6, 541 | 7, 159 | 7,837 | 8, 293 | |
| 12 | Plus merchandise imports excluded from line 11 but included in | - | | | | | | | | | | | | | |
| 13 | Census data 4 Less merchandise imports included in line 11 but excluded from Census data 5 | 207 333 | 54 75 | 47 86 | 50 76. | 56 96 | 66 129 | 71 125 | | | | | | | |
| 14 | Less miscellaneous and special adjustments to Census data incorporated in line 11, net 3 | 49 | 5 | | 70. | 44 | -49 | | | | | | | | |
| 15 | Equals: Merchandise imports, Census basis (general imports) | 26, 816 | 6, 620 | 6, 583 | 6, 404 | 7, 209 | 7,735 | 8, 225 | 6, 688 | 6, 593 | 6, 542 | 7, 102 | 7,823 | 8, 239 | |
| 16 17 18 | Foods, feeds, and beverages Coffee, cocoa, and sugar Other | 4, 586 1, 698 2, 888 | 1, 149 449 700 | 1, 098 408 690 | 1, 106 430 676 | 1, 233 411 822 | 1, 186 437 749 | 1, 301 495 806 | 1, 180 445 735 | 1, 126 434 692 | 1, 129 417 712 | 1, 173 423 750 | 1, 219 433 786 | 1,334 526 808 | |
| 19 20 | Industrial supplies and materials | 11, 780 | 2, 999 621 | 2, 941 560 | 2, 748 490 | 3, 092 564 | 3, 481 657 | 3, 557 568 | 3, 018 564 | 2, 893 579 | 2, 766 503 | 3, 159 599 | 3, 524 591 | 3, 501 592 | |
| $\frac{21}{22}$ | Fuel and lubricants Fuel and lubricants Building materials Iron and steel products Other metals and metal ores (except uranium) | 754 1, 422 | 164 313 | 191 356 | 208 358 | 191 395 | 216 419 | 253 556 | 186 352 | 179 334 | 189 341 | 201 403 | 244 472 | 238 522 | |
| 23 24 | Other metals and metal ores (except uranium)Other | 2, 862 4, 507 | 677 1, 224 | 717 1, 117 | 666 1,026 | 802 1, 140 | 911 1, 278 | 906 1, 274 | 753 1, 163 | 709 1, 092 | 635 1,098 | 788 1, 168 | 1,012 1,205 | 901 1, 248 | |
| 25 26 27 | Capital goods (except automotive) | 2, 382 2, 252 130 | 613 577 36 | 599 572 27 | 573 541 32 | 597 562 35 | 678 633 45 | 700 653 47 | 605 569 36 | 581 554 27 | 600 568 32 | 600 565 35 | 670 625 45 | 681 634 47 | |
| 28 29 | Automotive vehicles and parts (incl. engines) Passenger cars, new and used | 2, 627 1, 701 | 648 428 | 654 420 | 536 318 | 789 535 | 992 632 | 1, 064 723 | 575 367 | 651 418 | 683 439 | 738 490 | 893 549 | 1, 055 713 | |
| 28 29 30 31 32 | Trucks, buses, and special vehicles | 295 631 (1, 593) | 69 151 (355) | 420 79 155 (419) | 69 149 (334) | 78 176 (485) | 110 250 (595) | 723 92 249 (644) | 69 139 (325) | 418 79 154 (411) | 69 175 (432) | 78 170 (443) | 110 234 (551) | 89 253 (628) | |
| 33 34 35 | Consumer goods (nonfood), except autos and parts | 4, 221 2, 190 | 947 495 | 987 516 | 1, 132 567 | 1, 155 612 | 1, 100 546 | 1, 259 633 | 1, 049 557 | 1, 031 530 | 1, 043 535 | 1,096 566 | 1, 219 613 | 1, 314 651 | |
| 35 36 | Consumer nondurables, manufactured | 1, 564 467 | 343 109 | 364 107 | 444 121 | 413 130 | 430 124 | 479 147 | 385 107 | 382 119 | 388 120 | 408 122 | 484 121 | 502 161 | |
| 37 | All other, n.e.c. (uranium, military aircraft, low value shipments, U.S. goods returned, etc.) | 1, 220 | 264 | 304 | 309 | 343 | 298 | 344 | 261 | 311 | 321 | 336 | 298 | 354 | |
| 38 | Balance on merchandise trade, adjusted (line 1 less line 11) | 3, 477 | 943 | 1, 289 | 716 | 529 | 143 | 225 | 975 | 1,098 | 1, 085 | 319 | 87 | 9 | |

² Preliminary.

1 Consists mainly of exports of military equipment under Defense Department sales contracts with foreign governments to the extent that such exports are included in the Census data. Also includes exports of domestically owned goods into storage abroad (e.g., U.S. grain stored in Canada); exports to the Panama Canal Zone; and exports of exposed motion picture film for rental rather than sale.

2 Includes exports of domestically owned goods out of storage abroad (e.g., U.S. grain sold from storage in Canada); exports of electrical energy; exports of nonmonetary gold and silver, and net sales of gold by U.S. private residents to the U.S. monetary gold stock; personal remittances in kind (gift parcels sent through the mail); and transfers, financed under non-military aid programs, of goods to recipient countries from Defense Department stocks located abroad.

³ Includes valuation adjustments for goods considered to be underprized or overprized in Census data; timing adjustments for goods recorded in the Census data in one period but known to have been shipped in another period; and coverage adjustments for special situations in which shipments are omitted from the Census data.

⁴ Consists mainly of Defense Department and other imports which duplicate in whole or in part purchases (e.g., of nuclear materials) included in table 1, line 16 (Military expenditures). Also includes imports of domestically owned goods returned from storage abroad (e.g., grain from storage in Canada); imports from the Panama Canal Zone; and foreign charges for repair of U.S. vessels.

⁵ Includes imports of electrical energy; and imports of nonmonetary gold and silver, and net purchases of gold by U.S. private residents from the U.S. monetary gold stock.

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

Table 5.-Major U.S. Government Transactions

[Millions of dollars]

| | [Millions of donars] | | | | | | | |
|--|---|----------------------------|------------------------|-----------------------|------------------------|------------------------|---------------------------|--|
| Line | | | | 1967 | | | 1968 | |
| | | Total | I | п | ш | IV | Ι, | II p |
| A. 1 1a | U.S. Government grants (excluding military) and transactions increasing Government assets, total (table 1, lines 29, 42, and 43, with sign reversed). Seasonally adjusted. | 5, 191 | 1, 333 1, 394 | 1, 430 1, 305 | 1, 144 1, 226 | 1, 284 1, 266 | 1, 449 1, 510 | 1,538 1,413 |
| 2 | Gwarte not | 1,800 | 485 | 509 | 445 | 361 | 393 | 474 |
| 3 4 | Grants, net | 776 -198 | 574 -392 | 100 131 | 49 -32 | 54 94 | 383 -138 | 84 104 |
| 5 6 7 8 9 | Receipts from— Sales of agricultural commodities Interest. Repayments of principal. Reverse grants Other sources. | 171 173 2 | 198 42 36 (*) | 243 50 84 1 | 137 36 28 1 | 162 43 25 (*) | 261 44 37 1 6 | 170 54 32 1 7 |
| 10 | Less disbursements for— Grants in the recipient's currency | 218 | 45 | 76 | 63 | 33 | 54 | 30 |
| 11 12 | Credits in the recipient's currency. Other grants and credits. | (H | 544 2 | 74 2 | 28 | 34 2 | 368 | 59 |
| 13 14 15 16 | Other U.S. Government expenditures Capital subscriptions to international and regional organizations, excluding IMF Credits repayable in U.S. dollars Other assets (including changes in administrative cash holdings), net | 401 194 2, 574 45 | 78 33 672 -39 | 109 42 639 9 | 143 77 578 27 | 70 41 686 48 | 63 38 753 19 | 1 68 45 801 31 |
| 17 | By program Under farm product disposal programs | 1,315 | 339 | 428 | 246 | 302 | 406 | 426 |
| 18 19 | Under Foreign Assistance Acts and related programs Under Export-Import Bank Act | 2, 273 1, 229 | 685 269 | 532 337 | 544 | 512 342 | 515 400 | 585 382 |
| 20 21 | Under Export-Import Bank Act. Capital subscriptions to international and regional organizations, excluding IMF. Other assistance programs. | 194 167 | 33 42 | 42 44 | 281 77 42 | 41 40 | 38 48 | 45 46 |
| 22 23 | Other foreign chriefley assets acoming times A.O. A.7. and A.9) | I Ah4 | 80 78 | 149 109 | 66 143 | 70 70 | 88 63 | 93 |
| 17 18 19 20 21 22 23 24 25 | Less foreign currencies used by U.S. Government other than for grants or credits (line A.13) Advances under Exchange Stabilization Fund agreements, net. Other (including changes in administrative cash holdings), net. | -27 78 | -1 -35 | $-24 \\ 32$ | -1 32 | -1 48 | -1 18 | 585 382 45 46 93 68 -1 |
| | By disposition ¹ | | | 02 | 02 | 10 | 10 | 02 |
| 26 | Estimated transactions involving no direct dollar outflow from the United States | 4, 461 | 1, 162 | 1, 247 | 954 | 1,098 | 1,312 | 1, 323 |
| 27 28 | Expenditures on U.S. merchandise | 3, 523 750 | 966 172 | 933 204 | 790 191 | 834 183 | 947 214 | 927 231 |
| 26 27 28 29 30 31 | Military sales contracts financed by credits (including short-term, net) ³ (line B.4) U.S. Government credits to repay prior U.S. Government credits ² U.S. Government credits to repay prior U.S. private credits | 390 178 | 99 40 | 111 84 | 81 29 | 100 25 | 115 61 | 175 32 |
| 31 32 | U.S. Government credits to repay prior U.S. private credits Increase in claims on U.S. Government associated with Government grants and transactions increasing Government | 104 | 1 | 37 | 30 | 37 | 43 | 25 |
| 33 | assets (including changes in retained accounts) (line B.7). Less foreign currencies used by U.S. Government other than for grants or credits (line A.13) | -85 401 | -38 78 | -12 109 | -23 143 | -12 70 | -5 63 | 68 |
| 34 | Estimated dollar payments to foreign countries and international and regional organizations through U.S. Government grants and transactions increasing Government assets. | | | 184 | 190 | | 137 | 1 |
| B. 1 | U.S. Government liabilities associated with specific transactions (table 1, line 56); net increase (+) | | 171 93 | 106 | | 186 | | 215 |
| la la | Seasonally adjusted | | 78 | 140 | -55 -102 | -160 -132 | -46 -61 | -59 -9 |
| 2 | Associated with military sales contracts 4 | 64 | 102 95 | 106 147 | -28 -67 | -116 -111 | -22 -29 | -60 -3 |
| 2a 3 | Seasonally adjusted. U.S. Government receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds. | 1, 023 | 347 | 397 | 112 | 167 | 185 | 282 |
| 4 5 | Plus military sales contracts financed by U.S. Government credits 5 (line A.29) | ł 390 l | 99 | 111 24 | 81 15 | 100 55 | 115 24 | 175 99 |
| 6 | Less U.S. Government receipts from principal repayments. Less transfers of goods and services (including transfers financed by credits) (table 1, line 4) | 1, 240 | 328 | 377 | 206 | 328 | 299 | 419 |
| 7 7a | Associated with U.S. Government grants and transactions increasing Government assets (line A.32) | -85 | -38 -38 | -12 -12 | -23 -23 | -12 -12 | -5 -5 | 1 |
| 8 9 | Non-interest-hearing securities issued to IDA | -25 | -25 | | | | | |
| 10 11 | Non-interest-bearing securities issued to IDB. Non-interest-bearing securities issued to U.N. for special programs. Foreign funds rationed in U.S. Government accounts for special programs. | -17 | -12 | | -5 | | | |
| 12 | Foreign funds retained in U.S. Government accounts for purchases in the United States. Other | -43 (*) | (*) | -12 (*) | -18 (*) | -12 (*) | (*) | (*) |
| 13 13a | Associated with other specific transactions | 5 | 30 22 | 12 5 | -4 -12 | -33 -10 | -19 -27 | 1 -6 |
| 14 15 | Seasonally adjusted Purchase of Columbia River downstream power rights. U.S. Government nonmilitary sales and miscellaneous operations | -30 15 | 1 | 15 | | -30 1 | -2 | i |
| 16 | U.S. Government nonmilitary sales and miscellaneous operations. Nonmarketable, U.S. Government obligations to be liquidated against U.S. claims. | 20 | 29 | -4 | $-\frac{2}{2}$ | -4 | -17 | |
| C. 1 | Foreign holdings of nonmarketable, medium-term U.S. Government securities, payable before maturity only under special conditions, not associated with specific transactions (table 1, line 57); net increase (+). Export Import Bank Portfolio Certificates of Participation U.S. Treasury securities not included elsewhere 9 | 469 19 450 | (*) (*) (*) | (*) | 335 10 325 | 135 10 125 | 273 48 225 | 772 (*) 773 |
| <u> 1</u> | | | ` ′ | | | | | |

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

^{*}Revised. *Preliminary. *Less than \$500,000 (±).

¹ The identification of transactions involving direct dollar outflow from the United States is made by the operating agency for 1967. Data for 1968 are based on extrapolations by OBE.

² Line A.28 includes foreign currency collected as interest and line A.30 includes foreign currency collected as principal, as recorded in lines A.6 and A.7.

³ Consists of transfers of military goods and services financed by U.S. Government credits and of advance payments to the Defense Department (on military sales contracts) financed by credits extended to foreigners by U.S. Government agencies.

⁴ Transactions under military sales contracts are those in which the Defense Department sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis.

The entries for the several categories of transactions related to military sales contracts in this and the other tables are partially estimated from incomplete data.

5 Consists of transfers of military goods and services financed by U.S. Government credits (included in line B.6) and of increases in Defense Department liabilities (on military sales contracts) which arise from advance payments to the Defense Department financed by credits to foreigners by U.S. Government agencies.

6 Includes securities payable in U.S. dollars and in convertible foreign currencies

Note.—Details may not add to totals because of rounding.

Table 6.—Claims on Foreigners Reported by U.S. Banks and U.S. Private Residents Other Than Banks [Millions of dollars]

| | [Millions of dollars] | | | | | | | | |
|--|--|--|--|--|--|---|--|---|--|
| Line | | | | 1967 | | | 19 | 68 | Amounts out- standing |
| , | | Total | 1 | п | ш | ıv | I | ΙΙ » | June 30, 1968 |
| A. 1 | Claims reported by U.S. banks: Long-term (table 1, line 37, with sign reversed) | -285 | -153 | -188 | 72 | -16 | -199 | -53 | 3, 719 |
| 2 3 4 5 6 7 | Canada United Kingdom European Economic Community. Other Western Europe Japan Other countries | 87 -14 -240 -189 -146 217 | -4 -1 -48 -32 -39 -29 | 11 -28 -72 -65 -92 58 | 31 -10 -10 -24 74 | 49 4 -110 -82 9 114 | -12 -2 -38 -12 -8 -127 | (*) 11 -21 -48 -20 25 | 402 65 181 401 152 2, 518 |
| 8 | Short-term (table 1, line 38, with sign reversed) | 744 | 18 | 390 | 77 | 259 | -221 | 147 | 8, 262 |
| 9 10 11 12 13 14 15 | U.Sdollar loans. Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | 10 22 10 -43 -74 -75 170 | -117 19 1 -38 -48 -50 -1 | -106 -6 44 -8 -33 -101 -2 | 129 -7 4 6 24 82 20 | 104 16 -39 -3 -17 -6 153 | -119 -20 29 -61 -37 (*) -30 | 17 -18 (*) 36 -15 -42 56 | 3, 061 175 88 161 187 466 1, 984 |
| 16 17 18 19 20 21 | U.Sdollar acceptance credits. Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | 475 5 13 -32 -21 438 72 | 87 13 (*) -29 -3 59 47 | 400 10 8 (*) 12 336 34 | -98 -7 -7 -1 -8 -105 30 | 86 -11 12 -2 -22 148 -39 | -22 9 4 -14 -5 7 -23 | -195 1 -3 1 -15 -89 -90 | 2, 797 61 38 26 160 1, 748 764 |
| 23 24 25 26 27 28 29 | U.Sdollar collections outstanding Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries | 222 -1 -3 -10 -4 184 56 | 68 -1 (*) 5 -1 22 43 | 73 -2 -11 -4 72 16 | 22 2 2 -12 -3 48 -15 | 59 -4 -3 8 4 42 12 | 78 6 3 -3 -7 48 31 | -21 -2 1 5 -2 -37 14 | 1,610 17 21 94 60 705 713 |
| 30 31 32 33 34 35 36 | Other claims in U.S. dollars. Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | 32 -16 26 -4 1 20 5 | -23 -19 -2 -10 3 7 -2 | 46 21 -1 -5 2 18 11 | 2 -27 29 -2 -9 16 -5 | 7 9 (*) 13 5 -21 1 | -58 -18 -19 -24 -7 7 3 | 52 (*) 26 9 -1 2 16 | 469 162 76 22 13 94 102 |
| 37 38 39 40 41 42 43 | Foreign currency deposits and other claims. Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | -10 3 -7 (*) 9 10 | 3 -9 24 -19 (*) 1 6 | -23 -49 9 17 -2 3 -1 | 22 11 -13 15 5 -2 6 | 3 37 -17 -20 -3 7 -1 | -100 -61 -20 -20 (*) -3 | (*) -18 2 4 -1 (*) 13 | 325 75 44 73 19 35 79 |
| B. 1 2 3 4 5 6 7 | Claims reported by U.S. private residents other than banks: Long-term (table 1, line 39, with sign reversed). Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | 289 38 17 34 25 33 142 | 68 10 5 27 7 13 6 | 170 21 -4 31 -1 2 121 | -42 5 13 -46 -5 -1 -8 | 93 2 3 22 24 19 23 | -45 9 -7 -4 6 (*) -49 | 26 15 -10 -3 22 6 -4 | 1,780 589 26 79 199 134 753 |
| 8 | Short-term (table 1, line 40, with sign reversed) | 470 | 88 | -76 | 13 | 445 | 308 | 329 | 3, 862 |
| 9 10 11 12 13 14 15 | Reported by brokerage concerns. Reported by others. Canada. United Kingdom. European Economic Community. Other Western Europe. Japan. Other countries. | 315 55 102 7 37 49 | 30 58 -7 64 11 5 -1 | 31 -107 12 -71 -60 -11 16 7 | 42 -29 -34 -37 6 13 16 7 | 52 393 84 146 50 30 18 65 | -32 340 -45 334 49 18 -19 | 101 228 43 231 -12 -1 -26 -7 | 365 3,497 542 1,244 478 245 167 821 |
| 17 18 19 20 21 22 23 24 25 | Of which: Deposits and money market assets U.Sdollar claims reported by major U.S. corporations Foreign currency claims Canada. United Kingdom. European Economic Community Other Western Europe Japan. Other countries. | 124 96 28 18 105 -14 5 | 53 28 25 -6 71 -6 -1 -2 -3 | -60 -108 48 -1 -67 -13 (*) 20 | -52 -27 -25 -26 -43 7 5 3 | 183 203 -20 51 144 -2 1 -11 (*) | 277 262 15 -29 252 36 9 (*) | n.a. 334 n.a. n.a. n.a. n.a. n.a. n.a. | 1 1, 431 1, 163 268 300 805 122 33 79 92 |
| 26 27 | Memorandum items: U.Sdollar deposits in Canadian banks: As reported by major U.S. corporations other than banks (included in line B.18) As reported in Canadian banking statistics | -23 51 | -18 -1 | -9 14 | -20 -80 | 24 118 | -22 -75 | 27 26 | 210 629 |

 $[^]p$ Preliminary. *Less than \$500,000 (±). n.a. Not available. 1 Amounts outstanding, lines B.17–B.25, are as of March 31, 1968.

Table 7.-U.S. Liquid Liabilities to Foreigners

[Millions of dollars]

| Line | | | | 1967 | | | 19 | 968 | Amounts |
|---------------------------------|---|---------------------------|----------------------------|-------------------------|---------------------------|-------------------------------|-----------------------------|-----------------------------|---------------------------------------|
| | | Total | I | п | III | IV | I | II» | standing June 30, 1968 |
| 1 | Liquid liabilities to all foreigners (table 1, lines 58 and 59; table 3, lines 8 through 12) | 3, 519 | -789 | 639 | 1, 587 | 2, 082 | -655 | 4 | 32, 525 |
| 2 | To foreign official agencies | 2, 062 | -80 | 544 | 281 | 1,317 | -1,364 | -2, 195 | 13, 151 |
| 3 4 5 6 | Central banks and governments Demand deposits. Time deposits ¹ Other private obligations, mainly money market paper ¹ | 375 | -97 -389 -188 118 | 539 134 51 260 | 281 173 101 -191 | 1, 317 457 -127 -167 | -1, 372 51 -338 58 | -2, 184 -3 -178 35 | 12, 121 2, 102 1, 971 1, 473 |
| 7 8 9 | U.S. Treasury obligations: Short-term securities. Payable in U.S. dollars Payable in foreign currencies. | 1.670 | 285 357 72 | -4 12 -16 | 79 204 —125 | 945 1,097 -152 | -884 -949 65 | -2, 035 -2, 035 | 5, 218 5, 001 217 |
| 10 11 12 | Bonds and notes, marketable Bonds and notes, nonmarketable, convertible Payable in U.S. dollars | 48 455 | 5 72 | 52 46 | -6 125 | -3 212 | -359 100 | (*) | 546 811 <i>25</i> |
| 13 | Payable in foreign currencies. | 455 | 72 | 46 | 125 | 212 | 100 | (*) | 786 |
| 14 | International Monetary Fund 2 | 22 | 17 | 5 | (*) | 1 | 8 | -11 | 1, 030 |
| 15 | To foreign commercial banks | 1, 262 | -753 | 161 | 1, 265 | 589 | 635 | 2, 182 | 13, 911 |
| | Seasonally adjusted | | -979 | 355 | 1,119 | 767 | 409 | 2,376 | |
| 16 17 18 19 | Demand deposits - Time deposits ¹ Other private obligations, mainly money market paper ¹ U.S. Treasury short-term securities | 1, 297 -98 70 -7 | -518 -190 -50 5 | 278 -82 -40 5 | 982 79 221 —17 | 555 95 -61 (*) | 537 24 151 —77 | 1,768 94 321 -1 | 10, 068 1, 264 2, 528 51 |
| 20 | To other foreign residents and unallocated | 413 | 80 | 12 | 96 | 225 | 3 | 95 | 4,785 |
| $\frac{21}{22}$ $\frac{23}{23}$ | Demand deposits Time deposits ¹ Other private obligations, mainly money market paper ¹ | 180 233 —28 | 43 34 5 | 60 -8 -37 | -37 93 18 | 114 114 14 | -108 -2 47 | 109 -6 -4 | 1, 694 2, 049 341 |
| 24 25 | U.S. Treasury obligations: Short-term securities Bonds and notes | -2 30 | -4 2 | -11 8 | 8 14 | 5 6 | 20 46 | -13 9 | 88 613 |
| 26 | To international and regional organizations not included above. | -218 | -36 | -78 | 55 | -49 | 71 | -78 | 678 |
| 27 28 29 | Demand deposits Time deposits ¹ . Other private obligations, mainly money market paper ¹ . | 11 -15 -59 | -2 -4 -21 | (*) -20 5 | 15 12 -42 | -2 -3 -1 | 15 21 2 | -3 -24 -17 | 79 117 101 |
| 30 31 | U.S. Treasury obligations: Short-term securities. Bonds and notes. | -34 -121 | 84 -93 | $^{-61}_{-2}$ | -18 -22 | -39 -4 | 32 1 | -39 | 215 166 |

Note.—Data for 1967 correspond to those published in the June 1968 Survey.

^{*}P Preliminary. *Less than \$500,000 (±).

1 With maturity of 1 year or less; negotiable certificates of deposit with a maturity of 1 year or less are included with money market paper.

2 Includes liabilities of U.S. monetary authorities for gold deposited by and held for IMF. Excludes dollar holdings of IMF except holdings acquired through gold sales to the United

States with the option to reverse the transactions. These reversible transactions amounted to \$200 million in 1956, \$300 million in 1959, and \$300 million in 1960.

Table 8.—U.S. International [Millions

| | | | | Unit | ed Kingd | lom | | | | Euro | pean Ec | onomic (| Commun | | Aillions |
|----------------------|---|-----------------------------|------------------------|-------------------------|------------------------|------------------------|---------------------|---------------------|--------------------------|-------------------------|------------------------|------------------------|-------------------------|--------------------------|------------------------------|
| Line | (Credits+; debits-) | 1967 | | 196 | 57 | | 196 | 8 | 1007 | | 196 | 57 | | 196 | 8 |
| | | 1907 | I | 11 | III | IV | Ir | IIp | 1967 | I | ıı | ш | IV | Ir | Πρ |
| 1 2 | Exports of goods and services Excluding transfers under military grants | 3, 334 3, 334 | 746 746 | 858 857 | 790 790 | 941 941 | 793 793 | 863 863 | 7, 517 7, 517 | 1, 872 1, 872 | 1, 920 1, 920 | 1,729 1,729 | 1, 996 1, 996 | 1,775 1,776 | n.a. 2, 149 |
| 3 4 5 6 | Merchandise, adjusted, excluding military | 1, 864 328 (*) 287 | 445 54 (*) 64 | 476 138 (*) 71 | 475 48 (*) 82 | 468 88 (*) 71 | 454 70 62 | 488 66 | 5, 506 428 438 | 1,371 173 | 1, 430 120 | 1, 233 68 | 1, 472 67 | 1,374 64 -1 100 | 1, 550 141 n.a. 117 |
| 7 8 9 10 | Travel | 43 164 129 20 | 10 36 33 5 | 11 41 33 4 | 14 46 32 6 | 8 42 31 4 | 9 39 33 6 | 12 45 37 4 | 120 235 227 22 | 16 56 60 5 | 32 60 59 6 | 48 54 52 6 | 24 65 56 5 | 16 60 58 6 | 31 67 61 6 |
| 11 12 13 | Income on U.S. investments abroad: Direct investments 2. Other private assets. U.S. Government assets. | 274 102 123 | 65 25 10 | 45 27 11 | 59 24 5 | 105 26 98 | 68 29 23 | 63 38 36 | 398 118 26 | 59 32 4 | 68 30 6 | 105 28 12 | 165 28 4 | 61 27 9 | 138 28 10 |
| 14 | Imports of goods and services | - 1 | -72 3 | -784 | -779 | -821 | -803 | -953 | -7, 280 | -1,673 | -1,801 | -1,885 | -1,920 | -2,029 | -2,257 |
| 15 16 17 | Merchandise, adjusted, excluding military Military expenditures Transportation | -1,705 -210 -455 | -427 -47 -101 | -417 -40 -133 | -395 -44 -120 | -466 -79 -101 | -461 -48 -106 | -532 -44 -131 | -4,488 -1,116 -621 | -1, 076 -280 -131 | -1,054 -277 -191 | -1,072 -297 -172 | -1, 286 -262 -128 | -1, 407 -264 -139 | -1, 488 -274 -199 |
| 18 19 20 | Travel | -190 -140 -15 | -17 -35 -4 | -61 -34 -4 | -85 -35 -4 | -27 -36 -4 | -16 -46 -3 | -70 -44 -4 | -422 -60 -59 | -40 -15 -14 | -124 -16 -14 | -194 -15 -18 | -64 -14 -14 | -44 -18 -14 | -119 -17 -15 |
| 21 22 | Income on foreign investments in the United States: Private payments 2 U.S. Government payments | -335 -57 | -79 -15 | -77 -17 | -83 -14 | -96 -12 | -109 -13 | -117 -11 | -288 -225 | -69 -49 | -69 -57 | -71 -48 | -81 -72 | -70 -74 | -75 -72 |
| 23 24 | Balance on goods and services (lines 1 and 14) Excluding transfers under military grants (lines 2 and 14). | 227 227 | 22 22 | 74 74 | 11 11 | 120 120 | -10 -10 | -89 -89 | 237 237 | 199 199 | 119 119 | -157 -157 | 76 76 | -254 -253 | n.a. -108 |
| 25 26 | Unilateral transfers, net; transfers to foreigners (—) Excluding military grants | -53 -53 | -13 -13 | -15 -15 | -12 -12 | -13 -13 | 14 14 | -16 -16 | -100 -100 | -22 -22 | -27 -27 | -27 -27 | -25 -25 | -17 -18 | n.a. -23 |
| 27 28 29 30 | Private remittances | -36 (*) (*) -17 | -8 (*) | -11 (*) (*) | -8 (*) -4 | -9 (*) | -10 | -11 | -12 -1 -87 | -2 -20 | -6 -1 -20 | -1 -26 | -3 | 2 1 20 | -3 n.a. -21 |
| 31 | Balance on goods, services, and unilateral transfers (lines 23 and 25, or 24 and 26). | 174 | 10 | 59 | -1 | 107 | -24 | 105 | 137 | 177 | 92 | -183 | 51 | -271 | -132 |
| 32 | Transactions in U.S. private assets, net; increase in assets | -578 | 154 | -93 | -85 | -247 | -366 | -293 | -533 | -67 | -90 | -142 | -234 | -6 | -202 |
| 33 34 35 | (-). Direct investments ² Foreign securities newly issued in the United States Redemptions | | -4 1 | -116 | -74 | -112 | -9 5 | -28 4 | -816 (*) 38 | -156 9 | -195 9 | -204 9 13 | -261 12 | -171 5 | -172 7 |
| 36 | Other transactions in foreign securities | -71 | -19 | 19 | -7 | 26 | -41 | -1 | -30 | -17 | -6 | 13 | -20 | 46 | -5 |
| 37 38 | Long-term Short-term | 14 49 | -23^{1} | 28 -58 | -11 -15 | -4 47 | 2 3 | $-11 \\ -26$ | 240 96 | 48 91 | 72 7 | 10 -6 | 110 4 | 38 122 | 21 -55 |
| 39 40 | Claims reported by U.S. residents other than banks: Long-term Short-term | -17 -113 | -5 -67 | 4 68 | -13 35 | -3 -149 | 7 -333 | $^{10}_{-241}$ | -34 -26 | -27 -15 | -31 55 | 46 -10 | -22 -56 | -50 | 3 -1 |
| 41 | Transactions in U.S. Government assets, excluding official reserve assets, net; increase in assets (-). | -136 | -53 | -61 | -45 | 22 | -46 | -46 | -74 | 8 | -10 | -23 | -50 | 39 | -16 |
| 42 43 | Loans and other long-term assets Foreign currencies and other assets | -240 -9 | -59 1 | -71 -2 | -47 2 | -63 -10 | -56 10 | -70 -1 | -89 -14 | -7 10 | -18 -4 | -31 (*) | -33 -21 | $-22 \\ 10$ | -31 1 |
| 44 45 | Repayments on credits: ScheduledNonscheduled | 114 | 6 | 12 | (*) | 95 | | 25 | 30 | 5 | 13 | 8 | 4 | 13 38 | 15 |
| 46 | Transactions in U.S. official reserve assets, net; increase in assets (). | -19 | 757 | -313 | -514 | 51 | 372 | 380 | 64 | 31 | 31 | -6 | 8 | 302 | 290 |
| 47 48 49 | Gold Convertible currencies Gold tranche position in IMF | 879 -898 | -3 760 | 34 -347 | 77 -591 | 771 -720 | 900 -528 | -50 430 | -21 | (*) 31 | 31 | - -6 | 85 -77 | 258 44 | -193 -97 |
| 50 | Transactions in foreign assets in the United States, net; increase in foreign assets (U.S. liabilities) (+) | 769 | 113 | -159 | 675 | 140 | 1,082 | 1,746 | 2, 203 | -186 | 563 | 985 | 841 | -214 | -870 |
| 51 52 53 | Direct investments ² U.S. securities other than Treasury issues Long-term liabilities reported by U.S. banks | 65 -453 -74 | -6 -28 -2 | 1 71 -51 | 12 10 -1 | 58 -507 -20 | 62 107 -16 | 12 239 (*) | 112 440 -2 | 44 47 (*) | 16 83 (*) | 17 193 -1 | 34 117 -1 | 100 228 -4 | 45 280 1 |
| 54 55 | Other liabilities reported by U.S. private residents other than banks: Long-term | 44 116 | 82 34 | -4 2 | -23 81 | -11 -1 | 41 -49 | 52 15 | 33 43 | 18 27 | -3 -2 | 13 27 | 5 -9 | 87 17 | 1 33 |
| 56 | Nonmarketable liabilities of U.S. Government, including medium-term securities payable prior to maturity only under special conditions: Associated with specific transactions. | 11 | 14 | -24 | 27 | —5 | -21 | 36 | 109 | 101 | 105 | -61 | -36 | -34 | -122 |
| 57 58 | Other medium-term securities. U.S. Treasury marketable or convertible bonds and notes. | 32 | 4 | 12 | 15 | 1 | 43 | 9 | 250 339 | 50 | 27 | 125 100 | 125 162 | 125 -3 | 263 -1 |
| 59 | Deposits and money market paper held in the United States. | 1, 029 | 16 | -166 | 554 | 625 | 916 | 1, 383 | 879 | -473 | 337 | 571 | 444 | -730 | -1,370 |
| 60 | Errors and omissions, and transfers of funds between for- eign areas, net; receipts by foreign areas (-) | -211 | -674 | 567 | -30 | -73 | -1,018 | -1, 682 | -1,798 | 37 | -586 | 631 | -617 | 150 | 1, 509 |

Revised. * Preliminary. * Less than \$500,000 (\pm).

 $^{^{\}rm I}$ Includes transactions with shipping companies operating under the flags of Honduras, Liberia, and Panama.

 $^{^{2}}$ Excludes undistributed profits of subsidiaries.

 $^{{\}tt Note.-\!Details}$ may not add to totals because of rounding.

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

Transactions, by Area

of dollars]

| | | Other V | Vestern I | Europe | | | | | Eas | tern Eu | горе | · | | | | | Canada | | | · | |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------|--------------------------|--------------------|------------------|---|---|----------------|---------------------------------------|----------------|------------|------------------------|-------------------|-------------------|----------------------|---------------------|-------------------|-----------------------|----------------------|
| 1967 | | 19 | 67 | | 19 | 68 | 1967 | | 19 | 67 | · · · · · · · · · · · · · · · · · · · | 19 | 68 | 1967 | | 19 | 67 | | 19 | 68 | Line |
| | 1 | II | ш | IV | Ιr | Πp | | I | II | ш | IV | Ιr | Πp | 1 | I | m | ш | IV | Ir | Πp | |
| 4, 089 3, 678 | 1, 083 877 | 1, 045 952 | 926 870 | 1,035 979 | 1,030 929 | n.a. 971 | 231 231 | 78 78 | 57 57 | 45 45 | 51 51 | 64 64 | 58 58 | 9, 657 9, 657 | 2, 280 2, 280 | 2, 559 2, 559 | 2, 283 2, 283 | 2, 535 2, 535 | 2, 487 2, 487 | 2,719 2,719 | 1 2 |
| 2, 297 115 412 581 | 562 26 206 | 600 30 93 | 528 28 57 | 607 32 56 | 602 25 101 | 623 24 n.a. | 199 | 71 | 46 | 38 | 44 | 56 | 50 | 7, 095 52 | 1, 709 17 | 1, 927 10 | 1, 634 9 | 1,825 15 | 1,854 12 | 2, 030 9 | 3 4 5 6 |
| | 135 | 145 15 | 148 24 | 153 | 135 | 147 19 16 | 5 | 1 | 1 | 1 | 1 | 2 | 1 | 169 575 | 37 140 | 43 160 | 45 177 | 98 | 145 | 45 170 | |
| 64 74 121 48 | 8 15 31 12 | 15 17 31 13 | 24 18 29 12 | 17 25 30 12 | 16 29 12 | 30 12 | 15 2 | (*) | (*) | (*) | 4 | 4 | 4 | 575 243 164 7 | 54 41 1 | 57 40 2 | 177 72 41 2 | 98 60 41 2 | 58 41 1 | 62 40 2 | 7 8 9 10 |
| 178 119 82 | 42 31 16 | 50 31 22 | 38 28 18 | 48 29 26 | 46 28 25 | 44 28 27 | 3 8 | 1 1 | 1 5 | 1 1 | 1 1 | 1 1 | 1 1 | 789 562 1 | 155 126 (*) | 171 148 (*) | 169 132 1 | 294 156 (*) | 194 142 (*) | 192 166 4 | 11 12 13 |
| -3, 638 -1, 901 | -886 -511 | -906 -449 | -904 -401 | -943 -540 | -961 -569 | -1,026 -538 | -212 -180 | -60 -54 | -54 -45 | -54 -41 | -45 -40 | -69 -63 | -56 -48 | -8, 952 -7, 011 | -1,873 -1,597 | -2,282 -1,801 | -2, 488 -1, 687 | -2,308 -1,926 | -2,311 -2,011 | -2, 678 -2, 236 | 14 |
| -285 -601 | -79 -134 | -71 -174 | -65 -159 | -69 -133 | -77 -136 | -76 -179 | -1 -7 | (*) -2 | (*) -2 | -1 -2 | (*) -2 | (*) -2 | (*) -1 | -232 -160 | -60 -36 | -49 -40 | -61 -41 | -62 -42 | -66 -36 | -2, 236 -70 -46 | 15 16 17 |
| -332 -36 -57 | -38 -10 -11 | -92 -8 -15 | -155 -9 -14 | -47 -9 -17 | -45 -12 -10 | -96 -10 -14 | -14 (*) -9 | (*)_2 | -4 3 | -8 2 | (*)_2 | (*) -2 | -4 3 | -1, 070 -118 -30 | -65 -29 -5 | -280 -29 -5 | -588 -29 -6 | -137 -31 -15 | -69 -33 -4 | -190 -33 -4 | 18 19 20 |
| -344 -83 | -87 -16 | -80 -16 | -80 -20 | -97 -31 | -87 -26 | -90 -23 | (*) (*) | | | (*) | (*) | (*) | (*) | -267 -65 | -65 -17 | -63 -15 | -60 -16 | -79 -17 | -73 -19 | -77 -22 | 21 22 |
| 451 39 | 197 —9 | 139 47 | 23 -34 | 92 36 | 69 -32 | n.a. 56 | 19 19 | 19 19 | 3 | -9 -9 | 6 | -5 -5 | 2 2 | 705 705 | 407 407 | 277 277 | -206 -206 | 227 227 | 176 176 | 42 42 | 23 24 |
| -691 -279 | -275 -69 | -163 -70 | -136 -79 | -117 -61 | -166 -65 | n.a. -78 | -21 -21 | -6 -6 | -5 -5 | -4 -4 | -6 -6 | -5 -5 | -15 -15 | -45 -45 | -8 -8 | -11 -11 | -14 -14 | -12 -12 | -10 -10 | -12 -12 | 25 26 |
| -157 -412 -35 -87 | -40 -206 -12 -16 | -44 -93 -9 -17 | -34 -57 -8 -37 | -39 -56 -6 -17 | -40 -101 -8 -17 | -44 n.a. -16 | -10 6 | $ \begin{array}{c c} -2 \\ -2 \\ -1 \end{array} $ | $ \begin{array}{c c} -2 \\ -2 \\ -1 \end{array} $ | (*) -1 | -3 -2 -1 | -2 -2 -1 | -2 -11 | -11 | | -3 | - 5 | -3 | -1 | -2 | 27 28 29 30 |
| -240 | -78 | -17 -24 | -113 | -17 -25 | -17 -97 | -18 -134 | -5 -1 | 13 | -1 -2 | -12 | (*) | -10 | -2 -14 | -34 661 | -8 399 | -8 266 | -9 -219 | -9 216 | -9 166 | -10 30 | 30 |
| -65 | -34 | 53 | -67 | -17 | 31 | –20 | 16 | -9 | -4 | 4 | -7 | -7 | -1 | -1,385 | 270 | -182 | -315 | -619 | -54 | -440 | 32 |
| -284 34 5 | -114 7 13 | -49 8 2 | -53 -8 -5 | -69 11 | -38 6 3 | -48 7 | | | | | | | | -392 -1, 007 226 | -64 -256 50 | -52 -247 77 | -123 -209 50 | -153 -295 49 | 26 -229 55 | $-240 \\ -223 \\ 50$ | 33 34 35 36 |
| 189 | 13 32 | | -5 10 | -5 82 | | -1 49 | -7 | 4 | _1 | | -3 | _ 1 | (*) | 11 | 12 | 77 72 | -47 | -25 | -41 | 16 | |
| 98 | 49 | 65 25 | -9 | 33 | 12 56 | 48 34 | -3 | -4 -4 | -1 -1 | 1 2 | (*) | -1 -4 | (*) -1 | -87 (*) | -3 | -11 22 | -31 28 | -49 -47 | 12 84 | (*) 37 | 37 38 |
| -25 -82 -173 | -7 -15 -28 | 1 1 -37 | -23 -83 | -24 -45 - 25 | -6 -2 -58 | -22 -39 -25 | -6 19 | -1 9 | <u></u> | (*) 1 -2 | (*) -4 | | (*) 1 | -38 -98 -33 | -10 -2 -1 | -21 -21 -33 | -5 22 2 | -2 -97 | -9 47 23 | -15 -65 | 39 40 41 |
| -303 15 | -70 18 | -77 12 | -99 -5 | -57 -11 | -77 -6 | -55 -2 | <u>2</u> | 5 | - 7 | <u>-</u> 5 | | | | -31 -2 | | -31 -2 | 2 | -1 | (*) | <u>ī</u> | 42 43 |
| 112 | 24 | 28 | 17 3 | 43 | 24 1 | 32 | 16 | 4 | 8 | 3 | 1 | 4 | 2 | | | | | | 23 | 8 | 44 45 |
| -94 | 229 | -98 | 117 | -342 | 371 | -107 | | | | | | | | -145 | 5 | 50 | (*) | -100 | -300 | 121 | 46 |
| $^{16}_{-110}$ | 18 211 | -108 | -18 135 | -348 | 38 333 | 80 -187 | | | | | | | | -150 5 | 5 | 50 | (*) | -100 (*) | $-50 \\ -250$ | 121 | 47 48 49 |
| 1, 129 | -26 | 486 | 219 | 449 | -59 | 244 | 5 | -17 | 8 | -1 | 14 | -12 | 6 | 788 | -171 | 159 | 362 | 438 | 13 | 697 | 50 |
| 72 336 -3 | 31 48 —7 | 43 -15 1 | -2 81 (*) | (*) 222 3 | 16 272 4 | -36 306 (*) | (*) | (*) | | | | | (*) | 9 312 (*) | -3 33 (*) | 99 200 | 9 98 —199 | -1 83 -1 | 71 114 (*) | -21 163 (*) | 51 52 53 |
| -9 89 | 4 8 | -18 27 | $-2 \ 42$ | 7 12 | 24 16 | -3 49 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 3 87 | 8 36 | -1 37 | -4 -3 | (*) 17 | -1 -16 | -3 7 | 54 55 |
| 5 | 14 | (*) | 6 | -15 | 29 | 10 | (*) | (*) | (*) | (*) | (*) | (*) | | -51 | -12 | -1 | -4 | -35 | 1 | _1 | 56 |
| -1 122 | 22 | 22 | 23 | 55 | 86 | 10 -3 | (*) | | (*) | (*) | (*) | (*) | | 200 24 | 4 | 21 | 200 | -2 | 100 338 | 500 1 | 57 58 |
| 518 | -146 | 427 | 72 | 165 | 506 | -88 | . 4 | -17 | . 8 | -1 | 14 | -12 | 6 | 204 | -237 | -200 | 264 | 377 | 82 | 51 | 59 |
| -558 | -63 | -382 | -73 | -40 | -188 | 42 | -6 | 4 | -17 | 11 | -4 | 28 | 7 | 115 | 38 | -160 | 171 | 66 | 152 | -418 | 60 |

Table 8.—U.S. International [Millions

| | | Latin A | merican | Republic | es and Ot | her West | ern Hem | isphere | | . | | Japan | -,,,,,,,,, , | · | Millions |
|----------------------------------|---|------------------------------|---|---|---|---|---|---|--|--|--|--|--|--|--|
| Line | (Credits +; debits -) | 1967 | | 19 | 67 | | 196 | 38 | 1967 | | 19 | 37 | | 196 | i8 |
| | | 1907 | I | II | Ш | IV | I, | II » | 1907 | ı | п | III | īV | I, | II » |
| 1 2 | Exports of goods and services Excluding transfers under military grants | 8,048 7,984 | 1, 947 1, 927 | 2,008 1,991 | 2, 000 1, 987 | 2, 094 2, 080 | 2, 053 2, 020 | n.a. 2, 254 | 3, 369 3, 369 | 810 810 | 834 834 | 824 824 | 902 902 | 923 922 | n.a. 909 |
| 3 4 5 6 | Merchandise, adjusted, excluding military Transfers under military sales contracts Transfers under military grants, net Transportation. | 4, 669 27 64 393 | 1, 158 5 20 87 | 1, 171 5 17 97 | 1, 151 9 13 105 | 1, 189 8 14 105 | 1, 179 17 33 96 | 1, 338 17 n.a. 109 | 2, 673 38 | 648 5 | 653 20 43 | 653 4 47 | 719 9 47 | 731 7 1 49 | 716 8 n.a. 47 |
| 7 8 9 10 | TravelFees and royalties from direct investmentsOther private servicesOther U.S. Government services | 720 185 245 73 | 162 42 58 19 | 181 49 62 19 | 196 48 63 18 | 181 47 63 18 | 166 47 57 21 | 200 50 60 22 | 42 33 109 10 | 9 7 27 2 | 10 8 28 2 | 13 7 28 3 | 10 11 27 3 | 12 9 33 2 | 12 11 35 3 |
| 11 12 13 | Income of U.S. investments abroad: Direct investments ² . Other private assets. U.S. Government assets. | 1, 190 356 125 | 286 84 26 | 277 91 39 | 287 85 25 | 339 96 35 | 316 93 28 | 315 103 40 | 46 206 33 | 9 52 9 | 12 50 8 | 9 52 8 | 16 52 8 | 12 57 10 | 13 56 8 |
| | Imports of goods and services | l i | -1,732 | -1,615 | -1,574 | -1,642 | -1,869 | -1,734 | -3,960 | -931 | -977 | -1,002 | -1,05 0 | -1,062 | -1,245 |
| 15 16 17 18 19 20 | Merchandise, adjusted, excluding military | —955 l | -1, 254 -39 -73 -258 -25 -37 | -1, 153 -44 -74 -235 -29 -33 | -1, 073 -46 -80 -245 -38 -44 | -1, 176 -48 -76 -217 -35 -39 | -1, 335 -50 -78 -285 -26 -41 | -1, 246 -44 -79 -245 -29 -36 | -3, 017 -530 -178 -58 -11 -15 | -705 -128 -44 -10 -3 -3 | -732 -140 -46 -18 -3 -4 | -776 -125 -43 -16 -3 -4 | -804 -138 -46 -14 -3 -4 | -823 -132 -46 -12 -4 -4 | -977 -143 -49 -20 -4 -4 |
| 21 22 | Income on foreign investments in the United States: Private payments 2 | -178 -16 | -44 -3 | -43 -4 | 44 4 | -47 -4 | -50 -4 | -51 -4 | -123 -29 | -31 -8 | -28 -8 | -30 -6 | -34 -7 | -34 -7 | -41 -7 |
| 23 24 | Balance on goods and services (lines 1 and 14). Excluding transfers under military grants (lines 2 and 14). | 1, 484 1, 420 | 215 195 | 393 376 | 425 412 | 452 438 | 184 151 | n.a. 520 | -591 -591 | $-120 \\ -120$ | -143 -143 | -179 -179 | -149 -149 | -140 -140 | n.a. 336 |
| 25 26 | Unilateral transfers, net; transfers to foreigners (-) Excluding military grants | 463 399 | -128 -108 | -128 -111 | -106 -93 | -100 -86 | -132 -99 | n.a. —126 | -31 -31 | -7 -7 | -8 -8 | -7 -7 | -9 -9 | -8 -7 | n.a. -8 |
| 27 28 29 30 | Private remittances Military grants of goods and services Other U.S. Government grants. U.S. Government pensions and other transfers | $-121 \\ -64 \\ -246 \\ -32$ | -30 -20 -69 -9 | -30 -17 -73 -8 | -27 -13 -59 -7 | -33 -14 -46 -8 | -31 -33 -59 -9 | -33 n.a. -85 -8 | -22 (*) -9 | -5 (*) -2 | -6 (*) -2 | -5 (*) -2 | -7 (*) -2 | -5 -1 (*) -2 | -6 n.a. 2 |
| 31 | Balance on goods, services, and unilateral transfers (lines 23 and 25, or 24 and 26) | 1,021 | 87 | 265 | 319 | 351 | 52 | 395 | 623 | -128 | -151 | -186 | -158 | -147 | -344 |
| 32 | Transactions in U.S. private assets, net; increase in assets | 940 | -99 | -151 | -252 | -438 | 46 | -114 | -560 | -41 | -257 | -39 | -223 | -34 | 198 |
| 33 34 35 36 | Direct investments ² . Foreign securities newly issued in the United StatesRedemptions. Other transactions in foreign securities | -217 -140 56 -13 | -57 -48 5 5 | 82 -10 5 -9 | -73 -33 40 -1 | -169 -48 6 -9 | -43 -35 5 -70 | -90 -40 8 -7 | -33 -14 4 -5 | -29 -1 -1 | -3 -1 -1 | -7 1 -3 | 7 -14 (*) | -4 1 1 | -7 -1 -3 |
| 37 38 | Claims reported by U.S. banks: Long-term Short-term | -212 -255 | 33 55 | -37 -35 | -152 -35 | -56 -130 | 114 13 | -4 -9 | 146 576 | 39 —39 | 92 -328 | 24 -39 | -170 | -59 | 20 166 |
| 39 40 | Claims reported by U.S. residents other than banks: Long-termShort-term | -113 -46 | 18 | -122 -25 | 14 -12 | -5 -27 | 56 6 | 6 13 | -33 -50 | -13 1 | -2 -17 | -16 | -19 -18 | (*) 19 | -6 26 |
| 41 | Transactions in U.S. Government assets, excluding official reserve assets, net; increase in assets (-) | -428 | -131 | -79 | -93 | -125 | -170 | -135 | 5 | -21 | -7 | 19 | 14 | 15 | -25 |
| 42 43 | Loans and other long-term assets | -748 50 | -205 11 | -186 29 | -155 6 | -201 3 | -228 -8 | -227 (*) | -109 -4 | -47 1 | -17 1 | -21 -1 | -24 -4 | -32 -6 | -46 -6 |
| 44 45 | Repayments on credits: Scheduled Nonscheduled | 269 (*) | 62 | . (*) | 56 | 73 | 64 2 | 91 (*) | 115 | 25 | 10 | 39 3 | 42 | 54 | 27 |
| 46 | Transactions in U.S. official reserve assets, net; increase in assets (-) | | 1 | 1 | -7 | 19 | 28 | 12 | 1 | | |] | | Ì | |
| 47 48 49 | Gold Convertible currencies Gold tranche position in IMF | | | -12 | -7 | 19 | 28. | 12 | | | | | | | |
| 50 | Transactions in foreign assets in the United States, net; increase in foreign assets (U.S. liabilities) (+) | l . | 197 | 336 | -139 | 269 | -58 | 219 | 169 | (*) | 108 | 32 | 30 | 20 | 63 |
| 51 52 53 | Directi nvestments ² . U.S. securities other than Treasury issues. Long-term liabilities reported by U.S. banks | . 115 | -9 16 30 | 6 7 236 | -13 18 -35 | 12 75 99 | $-\frac{5}{12}$ | -6 74 38 | $-2 \\ 2 \\ 242$ | 8 1 157 | (*) 86 | -12 1 -1 | (*) | 1 1 76 | 4 1 51 |
| 54 55 | Other liabilities reported by U.S. private residents other than banks: Long-term Short-term | 18 | 8 -4 | | 3 -1 | (*) | 4 6 | -11 31 | 36 | (*) | 8 | 7 | (*) | (*) | 1 |
| 56 57 | Nonmarketable liabilities of U.S. Government, including medium-term securities payable prior to maturity only under special conditions: Associated with specific transastions. Other medium-term securities | -24 | -18 | (*) | -3 | -3 | -18 | -11 | -5 | 2 | -2 | -1 | -4 | -3 | (*) |
| 58 59 | U.S. Treasury marketable or convertible bonds and notes. Deposits and money market paper held in the United States. | -41 268 | -17 191 | -2 77 | -19 -89 | -3 89 | 1 -65 | 1 102 | -104 | (*) -171 | (*) | 38 | 13 | —65 | 1 5 |
| 60 | Errors and omissions and transfers of funds between foreign areas, net; receipts by foreign areas (-) | | -53 | -359 | | -76 | 102 | -376 | | 191 | 308 | 174 | | 147 | 108 |

See footnotes on page 38.

Transactions, by Area—Continued

of dollars]

| - | Aust | ralia, Ne | w Zealar | nd and So | outh Afri | ica | | Oth | er countr | ies in As | ia and A | frica | | I | nternatio | onal orga | nizations | and una | llocated | 1 | |
|--|-----------------------|--------------------|-----------------------|------------------------|-----------------------|------------------------|------------------------------|----------------------------|----------------------------|--------------------------|------------------------|----------------------------|--------------------------|--------------------|---------------------------------------|------------------------|-------------------|-------------------|-------------------|-------------------|------|
| 1967 | | 19 | <u>-</u> | | 19 | | 1967 | | 19 | | | 19 | 68 | 1967 | · · · · · · · · · · · · · · · · · · · | | 67 I | · | 19 | | Lin |
| | I | II | III | IV | I r | II » | | I | П | Ш | IV | I r | II » | | I | II | III | IV | I · | II » | |
| 1,874 1,874 1,274 | 457 457 338 | 459 459 317 | 429 429 306 | 529 529 313 | 487 487 337 | 575 575 367 | 8, 125 7, 696 4, 891 | 2, 121 2, 003 1, 287 | 2, 080 1, 941 1, 291 | 1,910 1,826 1,128 | 2,014 1,927 | 2, 198 2, 096 1, 305 | n.a. 2, 183 1, 342 | 418 418 | 99 99 | 89 89 | 99 99 | 132 132 | 95 95 | 95 95 | |
| 7 132 85 | 18 | 18 21 | 23 | 84 21 | 35 | 74 21 | 120 429 377 | 30 118 95 | 35 139 99 | 30 85 94 | 25 88 89 | 69 102 112 | 80 n.a. 103 | 187 | 47 | 46 | 45 | 50 | 42 | 45 | |
| 32 72 84 | 5 16 22 | 8 14 22 | 12 18 20 | 7 24 21 | 6 19 24 | 10 19 23 | 50 125 164 | 8 28 41 | 10 30 41 | 18 27 40 33 | 14 41 41 | 9 31 48 | 13 27 48 | 9 110 | 2 28 | 2 28 | 3 28 | 2 28 | 2 28 | 3 28 | |
| . 1 | (*) | (*) | (*) | 24 21 (*) 43 | (*) | 23 (*) | 164 154 | 37 | 41 43 | | 41 | 42 | 43 | | | | | | | | 1 |
| 137 51 6 | 26 12 (*) | 42 15 2 | 26 11 (*) | 13 3 | 34 10 1 | 40 13 7 | 1,449 148 219 | 388 38 52 | 297 34 61 | 370 39 48 | 395 37 59 | 370 45 66 | 413 42 72 | 57 53 1 | 5 16 1 | 4 9 | 8 16 | 41 11 | 20 20 1 | 9 11 | - |
| -970 -806 | -239 -194 | -235 -192 -9 | -242 -205 | -253 -215 | -262 -212 | -285 -241 | -5,530 -3,065 | -1,389 -796 | -1,369 -747 | -1,368 -741 | -1,404 -781 -440 | -1,471 -816 | -1,670 -973 | -777 -162 | -182 -32 | -167 -32 | -212 -39 | -215 -59 | -201 -52 | —135 | _ |
| $ \begin{array}{r} -29 \\ -70 \\ -22 \\ -2 \end{array} $ | -9 -17 -8 -1 | -18 -5 -1 | -5 -17 -4 -1 | -6 -18 -5 (*) | -8 -21 -9 -1 | -8 -20 -5 -1 | -1,760 -177 -132 -7 | -431 -41 -27 -2 | -435 -44 -44 -2 | -454 -46 -30 -2 | -47 -31 | -464 -46 -30 -4 | -483 -50 -46 -4 | -411 | -109 | -107 | -94 | -102 | -108 | -108 | |
| -23 | -7 | -6 | -6 | (*) -4 | -7 | -6 | -228 | 54 | 59 | 56 | -59 | 63 | -64 | -99 | -15 | -4 | -54 | -27 | -11 | 5 | |
| -10 -8 904 | -3 -2 218 | -3 -2 224 | -3 -2 187 | -3 -2 276 | -3 -2 225 | -3 -2 290 | -117 -43 2,595 | -28 -11 732 | -27 -11 711 | -30 -10 542 | -33 -12 610 | -35 -14 727 | -36 -15 n.a. | -33 -72 -359 | -8 -18 | -8 -18 -79 | -8 -19 -114 | -10 -18 -84 | -9 -21 -105 | -10 -22 -40 | |
| 904 16 | 218 -5 | 224 4 | 187 —3 | 276 -4 | 225 -4 | 290 4 | 2,166 -2,447 | 614 602 | 572 765 | 457 615 | 523 465 | 625 523 | 513 435 | -359 -115 | -83 -17 | -79 -28 | -114 -25 | -84 -45 | -105 -7 | -40 -42 | |
| -16 -12 | -5 -3 | -4 -3 | -3 -3 | -4 -3 | -4 -3 | -4 -3 | -2,018 -450 -429 | -484 -70 -118 | -626 -194 -139 | -531 -108 -85 | -377 -78 | -421 -74 | -435 -90 | -115 -4 | —17 (*) | -28 (*) | -25 (*) | -45 -3 | (*) | -42 (*) | |
| -4 | -1 | -1 | -1 | -1 | -1 | —i | -1, 402 -167 | -385 -30 | -397 -34 | -353 -69 | 88 266 34 | -102 -317 -31 | n.a. -320 -25 | -111 (*) | -17 (*) | -27 | -25 | -42 (*) | -7 | -41 | - |
| 888 | 213 | 220 | 184 | 272 | 221 | 286 | 148 | 130 | -54 | -74 | 146 | 204 | 78 | -474 | -101 | -106 | -139 | -129 | -112 | -81 | |
| -265 -357 | -93 -70 | -39 -66 | -66 -164 | -67 -57 | -10 -27 | -94 -87 | -849 -431 | -416 -367 | -114 -5 | -145 -8 | -175 -50 | -321 -286 | -242 -169 | -314 -149 | 5 -2 | -81 -19 | -143 -14 | -95 -115 | -95 -36 | 97 | |
| 18 -2 | <u>4</u> -6 | 6 7 | -1 -1 | -2 | -3 -4 | 3 -6 | -212 25 -23 | -30 7 (*) | -60 7 -16 | -89 7 -17 | -33 5 10 | -23 5 -18 | -21 8 | -246 68 | -14 18 3 | -19 -90 18 10 | -142 18 | 14 5 | -85 15 | -68 132 | |
| 58 11 | -37 7 | -1 ₅ | 96 —3 | (*) 2 | 22 -1 | -5 1 | -56 -66 | 37 -41 | - 19 -27 | -19 (*) | -55 2 | -8 7 | -24 (*) | (*) (*) | (*) | (*) | (*) | (*) | (*) | (*) | - |
| -2 10 | -4 12 | 2 9 | $\frac{1}{2}$ | -1 -13 | -4 1 | (*) | -27 -59 | -2 -19 | -1 8 | -7 -12 | -17 -36 | -3 6 | -2 -22 | (*) | (*) | (*) (*) | (*) (*) | (*) | (*) | | - |
| -146 | -35 | -45 | -28 | -37 | -60 | -60 | -1,332 | -389 | -372 | -214 | -357 | -482 | -430 | -114 | -14 | -25 | -49 | -26 | 3 | -25 | |
| -175 (*) | -36 (*) | -49 -1 | -29 (*) | -62 (*) | -62 (*) | -73 (*) | -1,730 116 | -838 385 | -306 -181 | -271 6 | -315 -95 | -698 120 | -402 -128 | —119 | -17 | -25 | -51 | -26 | (*) | -25 | - |
| 30 | 1 | 4 | 1 | 25 | 2 | 13 1 | 282 1 | 64 | 115 (*) | (*) | 53 (*) | 95` 2 | 98 1 | 5 | 3 | | 3 | | 3 | | - |
| | | | <u></u> | | | 2 | 200 | 21 | 6 | 1 | 172 | 144 | 160 | 46 | -16 | 17 | 34 | 11 | -13 | -415 | |
| | | | | | | 2 | 200 | 21 | 6 | 1 | 172 | 144 | 160 | 140 94 | 15 -31 | 27 -10 | 39 5 | 59 -48 | | -426 | |
| 50 | 1 | 65 | .11 | -27 | -45 | -5 | 931 | 197 | 218 | 207 | 308 | -2 | 129 | -3 | -18 | 23 | 49 | -57 | -1 | -102 | |
| $-1 \\ 15 \\ 26$ | · (*) (*) 7 | (*) -1 5 | (*) 1 4 | -1 14 10 | -1 (*) | -1 1 3 | -1 122 4 06 | $-2 \\ 17 \\ 152$ | $12 \\ 122$ | 56 33 | -2 37 99 | (*) 19 41 | (*) 48 43 | 128 64 | (*) 34 | 73 8 | 63 42 | -9 -20 | -37 -49 | -36 26 | - |
| (*)_9 | (*) -18 | (*) | 11 | (*)_2 | -12 | 1 | (*) 26 | 5 8 | -5 3 | -2 10 | 2 5 | -1 8 | (*) 1 | (*) | (*) | (*) | (*) | (*) | | | - |
| -13 | 12 | 29 | 14 | -67 | (*) | 20 | _6 | 10 | 1 | 08 | l e | . (*) | ۰ | 49 | _ 97 | ' | ĸ | | | | ' |
| | | | | -07 | (*) | 20 | -6 20 | (*) | -1 | -28 10 | 6 10 | (*) 48 | 8 | -42 | -37 | | - 5 | | | | |
| (*) 33 | (*) (*) | 32 | -18 | 19 | (*) -33 | -29 | 17 347 | (*) (*) | 24 62 | -5 132 | -2 153 | -1 -115 | (*) 30 | -81 -71 | -77 62 | (*) -58 | -4 -47 | (*) -28 | (*) 85 | -39 -53 | |
| -528 | -85 | -201 | -101 | -141 | -106 | 129 | 902 | 456 | 316 | 224 | -94 | 456 | 305 | 859 | 144 | 173 | 247 | 295 | 218 | 526 | |

Table 9.—Changes in Reported Foreign Gold Reserves and Liquid Dollar Holdings Through Known Transactions With the United States and Through Other Transactions, by Area ¹

[Millions of Dollars]

| | | | | 1967 | | | | 1968 |
|--|--|-----------------------------|--------------------|-------------------------|------------------------|------------------------------|---------------------------|---|
| Line | | Total | I | n · | Ш | IV | I٠ | ΠÞ |
| | All areas: | | - | | | | | |
| $\begin{array}{c} 1 \\ 2 \\ 3 \end{array}$ | Total increase | 1, 985 3, 408 -1, 423 | 167 207 -40 | 82 188 106 | 1, 188 1, 173 15 | 548 1,842 -1,294 | -1, 118 197 -1, 315 | 166 -130 296 |
| | Western Europe, including United Kingdom: | | | | | | | |
| 4 5 6 | Total increase Through known transaction with the United States Through other transactions | 1, 179 305 874 | 477 210 687 | $-{}^{141}_{121}_{262}$ | 882 198 684 | -321 440 -761 | -719 -206 -513 | 491 -218 709 |
| | United Kingdom: | | | | : | | | |
| 7 8 9 | Total increase Through known transactions with the United States Through other transcations | -486 831 -1,317 | 517 103 414 | -470 100 -570 | 101 25 76 | -634 604 -1, 238 | 633 312 321 | N.A. 90 N.A. |
| | Eastern Europe: | | | | | | | |
| 10 11 12 | Total increase Through known transactions with the United States Through other transactions | $-{2\atop 6}$ | -17 -13 -4 | -9 17 | -1 10 -11 | 14 10 4 | -12 15 -27 | 6 14 -8 |
| | Canada: | | | | | | | |
| 13 14 15 | Total increase Through known transactions with the United States Through other transactions | 202 197 5 | -190 -190 | -197 -389 192 | 298 435 —137 | 291 341 -50 | -545 -404 -141 | $^{121}_{-247}0000000\phantom{00000000$ |
| | Latin American Republics and other Western Hemisphere: | | | | | | | |
| 16 17 18 | Total increase Through known transactions with the United States Through other transactions | 255 89 344 | 169 121 48 | 100 -295 395 | -122 55 -177 | 108 28 80 | -59 66 -125 | 116 -261 377 |
| | Japan: | | | | | | | |
| 19 20 21 | Total increase Through known transactions with the United States Through other transactions | 905 | -170 19 -189 | 16 324 -308 | 43 212 -169 | 16 350 -334 | -62 82 -144 | 20 114 -94 |
| | Australia, New Zealand, and South Africa: | | | | | | | 1 2 |
| 22 23 24 | Total increase | -495 | -93 -86 -7 | -38 -169 131 | -120 122 | $-{}^{116}_{-122}\atop 238}$ | 128 -138 266 | 228 -156 384 |
| | Other countries in Asia and Africa: | | | | | | ٠. | |
| 25 26 27 | Total increase | | 37 477 -440 | 103 408 -305 | 132 352 -220 | 397 229 168 | 94 484 -390 | 203 494 -291 |
| | International organizations and unallocated: | , | | | | 1 | | |
| 28 29 30 | Total increase Through known transactions with the United States ² Through other transactions | -216 590 -806 | -46 81 -127 | -51 99 -150 | -46 192 -238 | -73 220 -293 | 57 238 -181 | -1,019 19 -1,038 |

**Preliminary. N.A. Not available. 'Revised.

1 Total increase represents changes in reported gold reserves of foreign central banks and governments (including international organizations but excluding the countries of the Soviet bloc) net of convertible currencies included in U.S. official reserve assets (table 1, line 48) plus foreign liquid claims on the United States (table 1, lines 58 and 59) plus net changes in foreign IMF positions through U.S. dollar transactions (table 1, line 49).

**Changes through known transactions with the United States represents for each of the separate areas shown the sum (with sign reversed) of table 8, lines 23, 25, 32, 41, and 51-57. For "All areas" line 60 is added, and for "All areas" and "International organizations and unallocated" line 23 is adjusted to exclude net sales or net purchases (—) of gold by U.S. private residents to the U.S. monetary gold stock. These were (in millions of dollars): 1967, year, -162; I, -32; II, -32; II, -39; IV, -59; 1968, I, -52; II, o.

**Changes through other transactions* equals "Total increase" less "Changes through known transactions with the United States." For "All areas" this difference represents known

acquisitions (+) or sales (-) of gold by foreign central banks and governments outside the United States. The net acquisitions of gold equal the excess of new gold production abroad plus sales by the Soviet bloe less net gold purchases by others. For each of the separate areas shown the difference reflects net gold and dollar receipts (+) or payments (-) resulting from their transactions with countries other than the United States, net of changes in their convertible currencies included in U.S. official reserve assets resulting from U.S. transactions with other areas, and from unrecorded transactions with the United States.

2 Includes transactions with shipping companies operating under the flag of Honduras, Liberia, and Panama.

Note.—Detail may not add to totals because of rounding.

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

(Continued from page 30)

major credit item in the balance of payments. Over the same period, stock prices in both the United States and Europe have moved strongly upward. Since 1961, foreign purchases of U.S. stocks seem to have moved more often in the same direction as European stock prices than in the same direction as U.S. stock prices (chart 13). This would suggest that an increase in foreign demand for stocks extends to foreign as well as to U.S. stocks. The recent upsurge in foreign demand was perhaps also stimulated by the simultaneous rise in U.S. stock prices as well as the increased activity by U.S. financial firms through their foreign branches to channel a rising share of the foreign demand to U.S. securities. However, the major factors may be foreign economic and other developments.

Major Short-run Developments

Merchandise trade was affected by various strikes and other short-run developments that may have had an adverse effect of more than \$200 million on the second quarter trade balance, as compared with more than \$400 million in the first quarter of the year.

Capital transactions that may be considered to have been short-run deviations from the longer run trend were less favorable than in the first quarter. Liquidations of claims on foreigners reported by U.S. banks, which cannot be expected to continue over the long run, were about \$205 million, as compared with \$365 million in the first quarter. The first quarter transactions were also favorably affected by a single transaction involving a \$210 million sale of newly issued stocks of a U.S. company to its foreign parent company. On the other hand, second quarter transactions were favorably affected by \$125 million of redemptions of bonds previously issued by the IBRD.

Capital transactions of U.S. corporations were increased about \$100 million in the second quarter by unusually large purchases of securities issued by

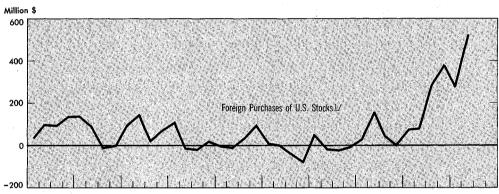
U.S.-controlled foreign corporations. In both the first and second quarters, net capital outflows for direct investments were reduced by about \$50 million through the inflow of funds borrowed abroad. Furthermore, the replacement of U.S. funds by funds borrowed abroad in the financing of direct investments was considerably less than can be expected for the remainder of the year on the basis of current regulations issued under the program to restrain capital outflows. However, it cannot be estimated when the unutilized funds that have been obtained through foreign bond issues will be used to finance foreign investments and thus reduce the capital outflow from the United States. An improvement coming from that source

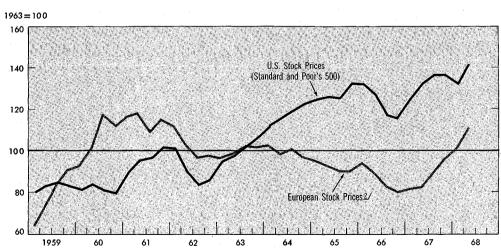
may still be offset, however, by a decline in foreign purchases of U.S. stocks, which may conceivably have been higher in the second quarter than one could expect over the long run, but the trends in these transactions cannot be estimated. The temporary developments whose effect on capital transactions can be measured improved the second quarter balance by about \$275 million, as compared with about \$600 million in the first.

Summing up, it appears that short-run changes in trade and capital movements, to the extent that they can be identified, largely canceled out. They improved the balance of payments in the second quarter by less than \$100 million as compared with about \$200 million in the first.

CHART 13

Foreign Purchases of U.S. Stocks and U.S. and European Stock Prices





- Excludes liquidation of U.S. stocks by United Kingdom.
 Composite of stock prices of six European countries weighted
- Composite of stock prices of six European countries weighted by value of the gross domestic product.

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

68-9-13

Commercial Bank Credit (Last Wednesday of Month, Except for June 30 and December 31 Call Dates), 1948-67: Revised Data for Page S-17¹
[Billions of dollars, seasonally adjusted]

| | | (Billions o | of dollars, s | easonally a | djustedj | | | | * | | | |
|-------------------|------------------|------------------|------------------|------------------|------------------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| Year | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. | Sep. | Oct. | Nov. | Dec. |
| TOTAL LOANS | AND INV | ESTMEN | TS (ADJU | STED TO | EXCLU | DE INTE | RBANK L | OANS) | | | | |
| 1948 | 115. 2 | 115. 4 | 115. 1 | 115.4 | 115.4 | 114. 7 | 115.0 | 114. 5 | 113. 2 | 113.1 | 113.0 | 113.0 |
| 1949 | 113. 3 120. 0 | 113. 2 120. 4 | 113. 8 121. 1 | 113. 5 121. 4 | 114. 2 122, 1 | 114. 6 122. 4 | 115.0 122.6 | 117. 3 122. 9 | 118. 2 123. 1 | 118. 5 123. 4 | 118. 4 123. 9 | 118. 7 124. 7 |
| 1951 1952 | 123. 8 131. 1 | 124. 8 131. 8 | 125. 7 132. 3 | 126.3 133.4 | 126. 0 134. 0 | 126. 5 135 0 | 126, 2 137, 0 | 126. 7 136. 2 | 128. 1 136. 4 | 128. 9 137. 9 | 129. 6 139. 3 | 130, 2 139, 1 |
| 1953 | 139. 3 | 139. 7 | 139.6 | 139. 5 | 138. 7 | 138. 5 | 143. 5 | 142.8 | 142.6 | 142.2 | 142.9 | 143. 1 |
| 1955 | 143. 8 154. 5 | 144. 4 154. 6 | 144. 8 154. 7 | 145. 1 155. 5 | 146. 1 155. 6 | 146. 9 155. 6 | 147. 3 156. 6 | 149. 2 155. 9 | 150. 1 156. 4 | 152, 2 157, 0 | 153. 0 156. 6 | 153. 1 157. 6 |
| 1956 | 158.0 | 158. 2 | 159. 6 | 159. 2 | 159. 2 | 159. 7 | 159.1 | 160. 2 | 160.7 | 160. 5 | 161.4 | 161. 6 |
| 1957 1958 | 161. 6 166. 3 | 162, 2 168, 3 | 162. 5 170. 8 | 163. 8 174. 0 | 164. 6 174. 7 | 164. 6 178. 6 | 164. 7 176. 6 | 164. 9 178. 6 | 165. 1 177. 9 | 165. 7 179. 2 | 164.9 181.7 | 166. 4 181. 2 |
| 1959 | 184, 1 | 183. 2 | 182. 2 | 183.8 | 184.8 | 184.8 | 185. 7 | 186. 5 | 186. 1 | 185.8 | 185. 6 | 185. 9 |
| 1960 | 185. 8 195. 8 | 185. 5 198. 0 | 186. 1 197. 9 | 186. 6 197. 9 | 186, 9 200, 1 | 187. 3 201. 3 | 188. 6 203. 1 | 189. 6 204. 3 | 191. 1 206. 9 | 192. 9 207. 3 | 193. 1 208. 3 | 194. 5 209. 6 |
| 1962 | 211.1 | 212. 1 | 214.0 | 215. 5 | 217. 0 | 218. 3 | 219.0 | 221. 3 | 222. 3 | 224, 2 | 226.1 | 227. 9 |
| 1963 1964 | 229. 6 246. 8 | 231. 3 248. 7 | 232, 4 249, 7 | 233. 4 251. 5 | 235. 4 253. 3 | 237. 2 255. 0 | 238. 9 256. 1 | 239. 5 258. 8 | 241. 0 261. 9 | 242.3 262.4 | 244. 3 265. 6 | 246. 2 267. 2 |
| 1965 | 269.7 | 272. 6 | 274.9 | 276. 9 | 279.1 | 281. 1 | 283. 3 | 285.6 | 286. 9 | 290, 3 | 292.0 | 294. 4 |
| 1966 ² | 297. 3 314. 3 | 298. 3 317. 7 | 299. 9 321. 5 | 302. 1 322. 9 | 303. 6 324. 7 | 307. 1 326. 2 | 308. 2 332. 5 | 308. 9 336. 6 | 309. 2 339. 1 | 308. 5 342. 0 | 308. 8 344. 3 | 310. 5 346. 5 |
| | | ··· | | | | <u>' </u> | <u> </u> | 000.0 | 000.1 | 014.0 | 022.0 | |
| | | ADJUSTE | | | | | | | | 1 | | |
| 1948 | 37. 7 42. 0 | 38. 2 41. 6 | 38. 5 41. 9 | 39. 0 41. 4 | 39. 8 41. 1 | 40.1 41.3 | 40.6 41.0 | 40.7 41.3 | 41. 1 41. 2 | 41.3 41.5 | 41. 4 41. 8 | 41. 5 42. 0 |
| 1950 | 42, 4 | 42.8 | 43.3 | 43.8 | 44.4 | 45. 1 | 46. 4 | 47.4 | 48. 5 | 49.5 | 50.3 | 51, 1 |
| 1951 1952 | 52. 1 56. 6 | 53.0 57.1 | 53. 7 57. 3 | 54. 1 58. 1 | 54. 6 58. 5 | 55. 0 59. 3 | 54. 9 59. 9 | 55. 2 60. 3 | 55. 5 60. 6 | 55. 9 61. 6 | 55. 8 62. 3 | 56. 5 62. 8 |
| 1953 | 63. 3 | 63.7 | 64.3 | 64.9 | 65. 0 | 64. 9 | 65. 6 | 66.0 | 66.0 | 66.3 | 65. 9 68. 2 | 66. 2 |
| 1954 | 66. 0 70. 0 | 66. 4 70. 8 | 66. 7 71. 2 | 66. 5 72. 1 | 66. 6 73. 2 | 67. 0 74. 3 | 66. 8 75. 5 | 66. 4 76. 7 | 66. 9 77. 4 | 67. 1 78. 5 | 79.6 | 69. 1 80. 6 |
| 1956 | 81.4 | 82.1 | 83.4 | 84. 2 | 85. 1 | 85.4 | 85. 9 | 86. 6 | 87.0 | 87. 7 | 87.8 | 88. 1 |
| 1957 | 88. 5 91. 4 | 88. 9 91. 6 | 89. 5 92. 0 | 90. 1 92. 1 | 90, 3 91, 8 | 91. 1 92. 7 | 91. 0 92. 2 | 91. 5 92. 1 | 91. 8 92. 3 | 91. 7 93. 5 | 91.4 94.6 | 91. 5 95. 6 |
| 1959 | 96. 9 | 97. 2 | 98. 2 | 99. 5 | 100.9 | 101.8 | 103.8 | 105. 3 | 105.9 | 106.6 | 107. 2 | 107.8 |
| 1960 | 108. 5 113. 9 | 109.3 115.6 | 109. 9 115. 1 | 110. 8 115. 3 | 111. 2 115. 9 | 111. 6 115. 9 | 111. 9 116. 5 | 112.5 116.8 | 113. 0 117. 5 | 113, 2 118, 6 | 113, 3 119, 4 | 113, 8 120, 4 |
| 1962 | 120. 8 135. 0 | 121.8 | 123. 5 | 124. 7 | 125. 3 | 126. 3 | 126. 6 | 128.1 | 129. 9 | 131, 0 | 132.3 | 134. 0 149. 6 |
| 1964 | 151, 2 | 136. 3 152. 6 | 137. 3 153. 7 | 137. 8 155. 4 | 139. 4 157. 0 | 141. 0 158. 6 | 142. 1 159. 9 | 143. 4 161. 2 | 145. 1 163. 0 | 146. 6 163. 9 | 148, 6 165, 6 | 167. 7 |
| 1965. | 170.4 | 172.8 | 175.0 | 177. 0 | 179. 2 | 180. 9 | 182.8 | 184.9 | 186. 7 | 188.8 | 190. 5 207. 5 | 192.6 |
| 1966 ² | 194. 6 210. 2 | 196. 5 210. 8 | 198. 5 211. 9 | 200, 4 212, 9 | 202. 2 213. 4 | 203. 4 214. 1 | 204. 6 216. 5 | 205. 2 218. 0 | 206. 0 219. 9 | 207. 0 221. 4 | 222.7 | 208. 2 225. 4 |
| | | U.S. G | OVERNM | ENT SEC | URITIES | | · · · · · | | | | - | |
| 1948 | 68. 4 | 68.0 | 67.4 | 67. 2 | 66. 4 | 65. 4 | 65. 2 | 64. 5 | 62.8 | 62. 6 | 62.4 | 62. 3 |
| 1949 | 62. 2 | 62.3 | 62. 7 | 62.8 | 63.6 | 63. 7 | 64.3 | 66. 1 | 67. 0 | 66. 9 | 66.4 | 66. 4 |
| 1950 | 67. 1 59. 2 | 67. 1 59. 2 | 67. 0 59. 5 | 66, 6 59, 6 | 66. 6 58. 9 | 66. 1 58. 8 | 64. 9 58. 7 | 63. 9 58. 9 | 62. 8 59. 8 | 61. 8 60. 1 | 61. 3 60. 8 | 61. 1 60. 4 |
| 1952 | 61, 1 | 61. 2 | 61.4 | 61. 7 | 61. 7 | 61. 7 | 63.1 | 61.7 | 61.6 | 62. 1 | 62.8 | 62. 2 |
| 1953 | 61. 7 63. 0 | 61. 8 63. 0 | 61. 0 63. 1 | 60. 2 63. 4 | 59.4 64.2 | 59. 4 64. 5 | 63. 6 64. 9 | 62. 4 67. 1 | 62. 2 67. 3 | 61. 4 69. 0 | 62.4 68.6 | 62. 2 67. 6 |
| 1955 | 67. 7 | 66. 9 | 66. 6 | 66. 5 | 65. 6 | 64.5 | 64.3 | 62.4 | 62. 2 | 61. 7 | 60.3 | 60.3 |
| 1956. 1957. | 59. 9 56. 8 | 59. 4 56. 9 | 59. 7 56. 6 | 58.4 57.2 | 57. 7 57. 5 | 57. 8 56. 8 | 56. 9 56. 9 | 57. 1 56. 5 | 57. 2 56. 4 | 56. 6 56. 4 | 57. 3 55. 9 | 57. 2 56. 9 |
| 1958 | 56. 8 66. 6 | 58, 3 65, 5 | 59. 9 | 62. 7 63. 5 | 63. 6 63. 2 | 65, 9 62, 4 | 64. 4 61. 2 | 66. 4 60. 6 | 65. 2 59. 6 | 65. 2 58. 6 | 66. 7 57. 9 | 65. 1 57. 7 |
| 1959 1960 | 56.9 | 55. 9 | 63. 5 56. 2 | 55. 9 | 55. 9 | 55.8 | 56. 7 | 57.0 | 58.0 | 59.4 | 59.4 | 59.8 |
| 1961 | 60. 7 66. 0 | 61. 0 65. 6 | 61. 2 65. 1 | 61. 0 64. 9 | 62. 2 65. 4 | 63. 3 65. 1 | 64. 4 65. 0 | 64. 9 65. 4 | 66. 3 64. 4 | 65. 6 64. 6 | 65. 3 64. 7 | 65. 3 64. 6 |
| 1963 | 64. 9 | 64.9 | 64.5 | 64. 4 | 64.1 | 63. 9 | 63. 9 | 62.7 | 62. 1 | 61. 3 | 61.3 | 61. 7 |
| 1964 | 60, 5 59, 8 | 60, 8 59, 8 | 60. 3 59. 4 | 60. 5 58. 7 | 60. 4 58. 6 | 60, 2 58, 3 | 59. 7 58. 1 | 60. 8 57. 6 | 61. 4 56. 7 | 60. 7 57. 7 | 61. 5 57. 2 | 60. 7 57. 1 |
| 1966 2 | 57. 7 | 56.4 | 55. 7 | 55. 5 | 54. 2 | 55. 3 | 55. 1 | 55.6 | 54.8 | 53.1 | 52.9 | 53 . 6 |
| 1967 | 54.1 | 55.8 | 57. 3 | 56. 3 | 56. 4 | 55.9 | 59. 4 | 61.3 | 61.4 | 61.9 | 61. 2 | 59. 7 |
| | | | OTHER S | ECURITII | ES | , | | | | , | | |
| 1948 | 9. 1 9. 1 | 9. 1 9. 3 | 9. 2 9. 2 | 9. 2 9. 2 | 9. 2 9. 4 | 9. 2 9. 6 | 9. 2 9. 7 | 9. 2 9. 9 | 9. 2 10. 0 | 9. 2 10. 1 | 9. 2 10. 2 | 9.2 10.3 |
| 1950 | 10.4 | 10.6 | 10.8 | 9. 2 11. 0 | 9.4 | 11.2 | 11.3 | 11.6 | 11.9 | 12.1 | 12, 2 | 12.4 |
| 1951 | 12.5 | 12.5 | 12.5 | 12.6 | 12.6 | 12,7 | 12.7 | 12.6 14.2 | 12.7 14.2 | 12. 9 14. 2 | 13, 1 14, 2 | 13. 4 14. 2 |
| 1952 1953 | 13. 4 14. 3 | 13. 5 14. 2 | 13. 5 14. 3 | 13. 7 14. 3 | 13.9 14.4 | 14.0 14.2 | 14. 1 14. 3 | 14.4 | 14.4 | 14.5 | 14.6 | 14.7 |
| 1954 | 14.8 | 15.0 | 15.0 | 15.2 | 15.3 | 15. 5 | 15.7 | 15.7 | 15.9 | 16.1 | 16. 2 16. 7 | 16. 4 16. 8 |
| 1955 | 16.8 16.7 | 16. 9 16. 7 | 16. 9 16. 6 | 16. 9 16. 5 | 16.7 16.4 | 16.8 16.5 | 16.8 16.3 | 16.8 16.4 | 16. 7 16. 5 | 16.3 | 16.3 | 16.3 |
| 1957 1958 | 16.3 18.1 | 16. 4 18. 3 | 16. 4 18. 8 | 16. 5 19, 1 | 16.8 19.4 | 16.8 19.9 | 16. 8 19. 9 | 16. 9 20. 2 | 16. 9 20. 4 | 17. 6 20. 5 | 17.6 20.5 | 17. 9 20. 5 |
| 1959 | 20.6 | 20.6 | 20.5 | 20.8 | 20.7 | 20.6 | 20.6 | 20. 2 | 20. 6 | 20.6 | 20.5 | 20, 5 |
| 1960 | 20.4 | 20. 2 | 20.1 | 19.9 | 19.8 | 19.8 | 20.0 | 20.0 | 20.0 | 20. 3 23. 1 | 20. 5 23. 6 | 20.8 23.9 |
| 1961 1962 | 21. 1 24. 3 | 21. 4 24. 6 | 21. 6 25. 3 | 21. 6 25. 9 | 21. 9 26. 2 | 22. 0 26. 9 | 22. 2 27. 4 | 22. 6 27. 8 | 23. 1 28. 0 | 28.6 | 29.1 | 29. 2 |
| 1963 | 29. 8 35. 0 | 30, 2 35, 3 | 30. 7 35. 6 | 31, 2 35, 7 | 31.9 35.9 | 32.3 36.2 | 32. 8 36. 4 | 33. 4 36. 8 | 33.9 37.5 | 34.3 37.9 | 34. 4 38. 5 | 35. 0 38. 7 |
| 1965 | 39.5 | 40.0 | 40.5 | 41, 2 | 41.3 | 41.9 | 42.4 | 43. 1 | 43.5 | 43.8 | 44.2 | 44.8 |
| 1966 ² | 45. 0 49. 9 | 45. 5 51. 1 | 45.8 52.4 | 46. 2 53. 7 | 47. 2 54. 9 | 48. 4 56. 2 | 48. 5 56. 5 | 48.0 57.3 | 48. 4 57. 7 | 48. 4 58. 6 | 48.4 60.4 | 48.7 61.4 |
| #UVI | 1 20. 9 | 01.1 | 1 02. 1 | 00.7 | 1 01.8 | 1 00.4 | 1 00.0 | 1 01.0 | 1 01.1 | 1 00.0 | 1 0012 | |

Data are for last Wednesday of the month and are partly estimated except for June 30 and Dec. 31 call dates.
 Effective with the June 9 change in Federal Reserve regulations, data exclude loan bal-

ances accumulated for payment of personal loans (about \$1.1 bil.); beginning June 30, about \$1 bil. of certificates, formerly in "other loans," are in "other securities."

oan bal-Source: Board of Governors of the Federal Reserve System.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1967 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (price \$2.50) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1963 through 1966 (1956-66 for major quarterly series), annually, 1939-66; for selected series, monthly or quarterly, 1947-66 (where available). Series added or significantly revised after the 1967 Business Statistics went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1966 issued too late for inclusion in the 1967 volume appear in the monthly Survey beginning with the September 1967 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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 1966 | 1965 | 1966 | 1967 | | 1965 | | | 19 | 966 | | | 19 |)67 | | 196 | 68 |
|---|------|----------|------|----|------|----|------|-----------|-----------|----------|-----------|----------|------|----|-----|----|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Δ | nnual to | tal | II | III | IV | I | II | III | IV | I | II | ш | IV | I | II |
| | | | i | | | | Seas | onally ac | djusted q | uarterly | totals at | annual r | ates | | | |

GENERAL BUSINESS INDICATORS—Quarterly Series NATIONAL INCOME AND PRODUCT Gross national product, total †bil. \$... 684.9 747.6 789.7 675.7 691.1 710.0 728.4 740.4 753.3 768. 2 772.2 780 2 795.3 811.0 831 2 r 852 Q 502, 2 r 527.9 Personal consumption expenditures, total...do.... 432.8 465. 5 492, 2 427.9 436, 3 447.4 457.8 461.1 469, 3 473.7 480.9 490.3 495, 5 519.4 Durable goods, total 9 _____do___ 64. 4 29. 7 25. 9 66. 5 30. 3 27. 1 73.4 31.2 31.273. 1 31. 0 31. 4 30. 4 31. 4 28. 9 29. 0 30. 3 30. 4 30. 5 Furniture and household equipment___do___ r 33. 9 29.3 31. 1 26. 9 29.8 28. 9 30. 4 31.8 33. 3 215.8 42.1 109.4 18.1 $\begin{array}{c} 202.8 \\ 39.2 \\ 105.1 \\ 16.0 \end{array}$ 216, 4 42, 8 109, 1 18, 3 192. 4 36. 2 99. 2 15. 5 197. 8 37. 4 102. 3 15. 9 206. 3 39. 4 106. 8 16. 4 208. 3 40. 5 107. 0 16. 7 209. 3 40. 3 106. 9 17. 1 212. 9 40. 9 215.3 42.4 Nondurable goods, total 9do.... 218.4 228.2Clothing and shoes. do Food and beverages do Gasoline and oil do 39.8 106.4 16.6 42.3 110.8 44.6 7 116. 4 19. 4 108.7 17.7 108. 9 17. 8 113.6 18.6 19. 7 173.8 25.4 63.0 12.4 186.7 26.9 66.8 13.6 209. 6 29. 9 72. 2 15. 5 218.7 203. 8 29. 0 70. 9 15. 0 177.4 26.0 64.0 12.8180, 7 26, 4 65, 1 13, 2183.4 26.2 66.0 13.3205. 9 29. 2 71. 2 15. 1 188.3 190.0 193. 3 198. 2 201.6 213.9 28. 1 69. 7 14. 7 27. 1 67. 3 13. 6 27. 5 67. 6 13. 6 27. 8 68. 8 13. 8 28.7 70.4 14.8 75. 4 16. 3 12.6 Gross private domestic investment, total....do___ 108.1 120.8 114.3 105.3 108.7 113.2 116.8 121.0119.9 125.7 113.0 107.6 114.7 121.8 119.7 τ 127.3 Fixed investment____do__ 106. 1 108.2 103.5 105.9 105.6 107.0 113. 5 117.6 116.5 105.4 83. 6 27. 9 55. 7 24. 6 24. 0 6. 1 5. 6 72. 4 25. 8 46. 6 27. 2 26. 7 9. 1 7. 8 69. 5 25. 1 44. 4 27. 0 26. 4 8. 9 8. 1 79. 8 28. 1 51. 7 25. 8 25. 2 15. 4 82. 6 28. 9 53. 7 24. 4 23. 9 12. 8 13. 3 81. 3 28. 5 52. 8 78. 6 28. 6 50. 0 84. 2 28. 2 55. 9 83. 5 29. 0 54. 5 83. 3 27. 7 55. 6 88.6 29.6 59.0 7 87. 0 7 28. 5 7 58. 5 Nonresidential....do... 76.2 27.8 Structures do Producers' durable equipment do Nonfarm d 25. 5 45. 8 48. 3 27. 4 26. 9 9. 7 8. 5 57. 3 28. 5 27. 9 55, 5 29. 1 28. 5 2. 1 1. 6 29. 5 28. 9 7 10. 8 7 10. 4 24 8 21 21 1 22 7 26.0 24. 3 14. 7 14. 9 21. 1 19. 8 20. 2 20. 5 8. 4 8. 3 22. 1 22. 3 2. 2 25. 4 5. 3 4. 8 8.3 7.1 5.2 42.6 37.3Net exports of goods and services.____do___ 4.8 45.8 41.0 4. 5 43. 6 39. 1 4. 5 44. 2 39. 7 5. 2 45. 5 40. 3 5. 1 45. 5 40. 4 r 2. 0 $\frac{6.9}{39.2}$ 6.0 6.0 5, 4 3.4 Exports_____do__ 40. 5 34. 5 46. 1 40. 6 46. 0 42. 6 7 49. 9 7 47. 9 42 1 33.0 36. 1 Govt. purchases of goods and services, total_do____ 178. 4 134. 4 65. 5 49. 2 68. 9 153. 1 75. 6 58. 6 77. 4 159. 5 79. 9 63. 0 79. 7 143.3 183. 5 Federal do do National defense do do State and local do do do 66. 9 50. 1 70. 1 90.6 72.4 87.8 67. 6 50. 1 71. 3 70. 1 52. 5 73. 2 90. 0 72. 1 87. 2 77. 4 60. 6 78. 8 87. 4 70. 0 100.0 55.3 75.3 79. 0 95. 6 783.6 390.8 156.4 234.5 314.8 77.9 666. 8 333. 1 129. 9 203. 1 260. 0 73. 7 717.5 360.5 143.3 217.3 277.5 725. 0 362. 6 142. 2 220. 4 284. 7 77. 7 763. 8 381. 5 151. 1 230. 4 306. 3 76. 1 732.8 367.5 145.7 221.8 682. 1 340. 7 134. 1 740. 4 371. 0 147. 3 748. 4 375. 3 150. 2 225. 1 778. 0 391. 8 157. 1 234. 7 7 842. 1 7 417. 6 7 169. 1 248. 5 396. 5 159. 9 236. 6 412, 8 138. 5 212. 5 271. 0 78. 2 157.3 166.7 246.1 236, 2 317, 5 78, 8 206.5r 339. 2 288. 0 77. 3 324. 7 $265.8 \\ 75.6$ 292.3 77.2298. 1 74. 9 310.9 79.5 81.5 85.8 7 85, 4 Change in business inventories____do__ 9. 6 6. 7 3. 0 14, 7 10, 2 4, 5 6. 1 3. 0 3. 1 $9.1 \\ 6.8 \\ 2.3$ 9.7 4.6 5.1 10.9 7.6 3.315. 4 9. 9 5. 5 12.8 10.5 2.4 2.1 1.5 7 10.8 7 6.2 7 4.6 2.3 Durable goods do Nondurable goods do $\frac{.6}{1.7}$ GNP in constant (1958) dollars Gross national product, total †bil. \$__ 657, 1 617.8 673.1 610.4 622.5636. 6 648.6 653.3 659. 5 667.1 665.7 669.2 675.6 681.8 692.7 r 703.4 400.3 Personal consumption expenditures, total___do___ 397.7 417.8 430.5 393 4 409.2 415, 7 414.8 420.0 420.6 424.8 431.2 431.8 434.1 444.9 447.5 Durable goods do Nondurable goods do Services do 78.9 † 196.1 † 172.6 191. 1 167. 0 187. 8 160. 4 186. 9 159. 5 179.4 153.8187.5 161.7 190.3 164.4 191.6 165.9 178.6 152.5 183.3 156.1 185. 5 157. 3 186. 9 158. 7 191.6 169.5 196. 5 171. 0 177.8 151.3 168.1 Gross private domestic investment, total do 108.8 99. 2 99. 5 96.8 103.4 106.1 109.5 107.4 r 107.3 99.6 112.3 99.8 94.2 99.3 104,7 101.5 90. 1 66. 3 23. 8 9. 0 94. 9 73. 8 21. 1 13. 9 93. 6 73. 7 19. 9 τ 97. 4 τ 74. 5 τ 22. 9 τ 9. 9 88. 5 64. 8 23. 7 $\begin{array}{c} 91.1 \\ 67.3 \\ 23.8 \\ 8.6 \end{array}$ 94. 0 70. 3 23. 8 9. 3 95.8 72.2 23.6 10.3 94.7 72.7 22.0 14.7 95.5 74.8 20.7 12.099. 5 76. 5 23. 0 Fixed investment_____do___ 93.7 Nonresidential do Residential structures do Change in business inventories do 74. 0 22. 7 8. 0 74. 2 17. 6 8. 0 18. 2 18. 6 $20.8 \\ 5.2$ $\frac{18.7}{2.3}$ 5.9 8.3 2.0 Net exports of goods and services....do___do__ 6.2 4.0 2.4 7.0 6.7 5.7 5.3 4.3 3, 6 2.9 3.0 2.8 3.1 1.0 -.1 r - . B 114.7 57.9 56.8 113. 1 57. 2 56. 0 Govt. purchases of goods and services, total_do___ 126.5 140.7 118.4 121.5 124.7 128.5 141.0 142.0 59.6 58.7 State and local do 61.8 59.6 64. 0 60. 7 66. 9 61. 6 72. 7 65. 4 65. 2 61. 3 74.8 65.9 67. 9 63. 4 75. 1 66. 0 75. 6 65. 8 75. 6 66. 4

Survey for data beginning 1965); revisions prior to May 1967 for personal income appear on p. 28 ff. of the July 1968 Survey. $\$ Includes data not shown separately.

r Revised. r Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1965 (see p. 19 ff. of the July 1968

| Unless otherwise stated, statistics through 1966 | | 1965 | | 190 | 36 | | | 19 | 67 | | | 19 | 68 | |
|--|--------------|------|---|-----|----|----|---|----|-----|----|---|----|----|----|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Annual total | IV | ı | II | ш | IV | I | п | III | IV | I | II | ш | IV |

| | | | | 1 | 1 | | | | l 1 | i | 1 | | <u></u> | | 1 | |
|---|---------------------------|---------------------------|------------------------|-------------------------|--|---|---|---------------------------|---------------------------|---|---------------------------|---------------------------|---------------------------|--------------------------|--------------------|----------------------------|
| GENER | AL B | USIN | ESS I | NDIC | ATOI | RS—(| uart | erly S | Series | Con | tinue | d | | | | |
| NATIONAL INCOME AND PRODUCT—Con. | | | | | | 1 | | | | | | | | | | |
| Quarterly Data Seasonally Adjusted at Annual Rates | | | | | | | | | | | | | | | | |
| National income, total†bil. \$ | 564.3 | 620.8 | 652. 9 | 586.3 | 604, 0 | 615, 1 | 626.7 | 637.3 | 638.6 | 645.1 | 656. 9 | 670, 9 | 688.1 | 705.4 | | |
| Compensation of employees, totaldo | 393.8 | 435.6 | 468.2 | 408.5 | 420.6 | 430, 8 | 441.4 | 449.7 | 456.7 | 461.8 | 471.5 | 482.7 | 496.8 | 507. 1 | | |
| Wages and salaries, totaldo Privatedo | 358.9 289.6 | 394. 6 316. 9 | 423, 4 337, 1 | 372.4 299.9 | 381. 0 306. 7 | 390. 2 314. 0 | 399. 8 320. 8 | 407. 2 326. 0 | 413.3 330.2 | 417. 6 332. 8 | 426.3 339.4 | 436. 4 346. 0 | 448.3 355.7 | 457. 6 362. 8 | | |
| Military dodo | 12. 1 57. 1 35. 0 | 14. 6 63. 1 41. 1 | 16.3 70.0 44.8 | 13. 1 59. 4 36. 1 | 13, 6 60, 6 39, 6 | 14. 2 62. 1 40. 5 | 14.9 64.1 41.5 | 15. 5 65. 7 42. 5 | 15.8 67.2 43.4 | 15. 9 68. 8 44. 2 | $16.1 \\ 70.8 \\ 45.2$ | $17.1 \\ 73.3 \\ 46.2$ | 17. 5 75. 2 48. 4 | 77.0 | | |
| Proprietors' income, total Q do Business and professional Q do Farm do | 57.3 42.4 | 60.7 44.8 | 60.7 46.3 | 59.3 44.0 | 61.5 44.5 | 60, 8 44, 7 | 60, 2 44, 7 | $60.2 \\ 45.2$ | 60, 1 45, 7 | 60. 5 46. 1 | 61, 2 46, 6 | 61, 1 46, 8 | 61.8 47.2 | 62. 6 47. 8 | | |
| Farmdo Rental income of personsdo | 14.8 19.0 | 15. 9 19. 8 | 14.4 20.3 | 15. 2 19. 3 | 16. 9 19. 5 | 16. 1 19. 7 | 15. 5 19. 9 | 15. 1 20. 0 | 14. 4 20. 1 | 14. 4 20. 2 | 14. 6 20. 4 | 14.3 20.5 | 14. 6 20. 7 | 14. 8 20. 9 | | |
| Corporate profits and inventory valuation adjust- ment, totalbil. \$ | 76.1 | 83.9 | 80.4 | 80.3 | 82, 7 | 83.4 | 84, 2 | 85.3 | 79. 5 | 79. 6 | 80. 2 | 82, 3 | 83, 8 | r 89, 2 | | |
| By broad industry groups: | 8.7 | 10.2 | 10.3 | 9 . 6 | 9.8 | 10. 2 | 10.4 | 10.4 | 10.3 | 10.2 | 10.3 | 10.6 | 11.0 | r 11. 2 | | |
| Financial institutions do Nonfinancial corporations, total do Manufacturing, total do | 67.4 39.3 | 73.7 42.8 | 70.1 39.2 | 70. 7 41. 5 | 72.8 42.9 | 73. 2 42. 6 | 73.8 42.7 | 74.9 43.3 | 69. 2 39. 3 | 69. 5 39. 1 | 69.9 38.5 | 71. 7 39. 9 | 72.9 41.3 | 7 77. 9 44. 9 | | |
| Nondurable goods industriesdo Durable goods industriesdo | 16.6 22.8 | 18.8 24.1 | 18. 0 21. 2 | 17. 2 24. 2 | 18. 5 24. 4 | 18.8 23.8 | 19.0 23.6 | 18.8 24.5 | 18.3 21.0 | 17. 9 21. 2 | 17. 9 20. 6 | 18.0 21.9 | 19. 0 22. 3 | | | |
| Transportation, communication, and public utilities bil. \$bil. \$bil. \$do | 11. 1 16. 9 | 12. 0 18. 8 | 11.8 19.0 | 11.8 17.4 | 11.8 18.1 | 12. 1 18. 5 | 12. 1 19. 0 | 12.0 19.6 | 11.7 18.1 | 11.8 18.6 | 12, 0 19, 4 | 11.9 20.0 | 12.5 19.0 | 12. 5 20. 6 | | |
| Corporate profits before tax, totaldo Corporate profits tax liabilitydo | 77.8 31.3 | 85.6 34.6 | 81.6 33.5 | 82. 6 33. 3 | 85.2 34.5 | 85.6 34.6 | 86. 7 35. 0 | 85.0 34.4 | 79.9 32.8 | 80. 3 33. 0 | 80. 8 33. 2 | 85. 4 35. 1 | 88. 9 39. 8 | * 41.1 | | |
| Corporate profits tax liabilitydo Corporate profits after taxdo Dividendsdo | 46.5 19.8 | 51.0 21.7 | 48.1 22.9 | 49.3 21.0 | 50.8 21.6 | 51. 0 21. 9 | 51.6 21.9 | 50, 7 21, 6 | $47.1 \\ 22.5$ | 47. 3 23. 2 | 47. 6 23. 5 | 50.3 22.5 | 49.1 23.6 | 24.4 | | |
| Inventory valuation adjustmentdo | 26.7 -1.7 | 29.3 -1.7 | 25. 2 -1. 2 | 28. 4 -2. 3 | $ \begin{array}{c c} 29.1 \\ -2.6 \\ \end{array} $ | $ \begin{array}{c c} 29.1 \\ -2.2 \\ 00.4 \end{array} $ | $ \begin{array}{r} 29.7 \\ -2.5 \end{array} $ | 29.1 | 24.6 4 22.2 | $ \begin{array}{r} 24.1 \\7 \\ 22.9 \end{array} $ | 24.1 6 | 27. 9 -3. 1 | 25. 5 -5. 1 | -2.7 | | |
| Net interestdo DISPOSITION OF PERSONAL INCOME† | 18.2 | 20.8 | 23.3 | 19.0 | 19.8 | 20, 4 | 21.1 | 22.0 | 22, 2 | 22, 9 | 23.6 | 24.3 | 25.0 | 25.8 | | |
| Quarterly Data Seasonally Adjusted at Annual Rates | | | | | | | | | | | | | | | | |
| Personal income, totalbil. \$ | 538.9 65.7 | 586. 8 75. 3 | 628. 8 82. 5 | 558. 4 66. 7 | 570.4 70.4 | 580, 3 74, 7 | 592. 1 76. 8 | 604. 5 79. 2 | 614.8 80.5 | 621. 6 80. 1 | 633. 7 83. 6 | 645, 2 85, 6 | 662. 7 88. 3 | 678.1 r 91.9 | | |
| Less: Personal tax and nontax payments do Equals: Disposable personal income do Less: Personal outlays⊕ do Equals: Personal saving§ do | 473, 2 444, 8 28, 4 | 511. 6 478. 6 32. 9 | 546.3 506.2 40.2 | 491.6 459.8 31.8 | 500. 0 470. 5 29. 5 | 505. 5 474. 2 31. 4 | 515. 4 482. 5 32. 9 | 525. 4 487. 3 38. 1 | 534. 2 494. 6 39. 7 | 541, 5 504, 5 37, 0 | 550. 0 509. 5 40. 5 | 559. 6 516. 1 43. 4 | 574. 4 533. 5 40. 8 | | | |
| NEW PLANT AND EQUIPMENT EXPENDITURES | | | | | | | | | | | | | | | | |
| Unadjusted quarterly or annual totals: | | | | | | 4.5.00 | | | | | | | 44.00 | | | |
| All industries bil. \$ Manufacturing do Durable goods industries¶ do Nondurable goods industries¶ do | 51. 96 22. 45 | 60, 63 26, 99 | 61. 66 26. 69 | 14. 95 6. 72 | 12.77 5.61 | 15. 29 6. 78 | 15. 57 6. 84 | 17. 00 7. 75 | 13.59 6.10 | 15. 61 6. 81 | 15.40 6.48 | 17.05 7.30 | 14. 28 5. 79 | r 6.50 | 7 6.66 | 2 17, 75 7, 60 3, 91 |
| | | 13, 99 13, 00 | 13. 70 13. 00 | 3. 48 3. 24 | 2.87 2.74 | 3. 51 3. 27 | 3. 54 3. 30 | 4. 07 3. 68 | 3.08 3.02 | 3. 46 3. 34 | 3. 33 3. 15 | 3. 82 3. 48 | 2, 96 2, 82 | 7 3. 22 7 3. 28 | r 3.32 r 3.33 | 3. 69 |
| Mining do- Railroad do Transportation, other than rail do- Public utilities do- | 1.30 1.73 | 1, 47 1, 98 | 1. 42 1. 53 | .35 .46 | . 33 | . 40 . 55 | . 37 . 48 | .38 | . 32 . 41 | .34 .41 | .37 | .39 | . 36 . 37 | 7.36 7.38 | 7.38 .34 | .38 |
| Transportation, other than raildo Public utilitiesdodo | 2. 81 6. 94 | 3, 44 8, 41 | 3. 88 9. 88 | . 73 2. 04 | . 75 1. 60 | 1.00 2.09 | . 82 2. 36 | . 86 2. 36 | . 70 1. 84 | 1. 12 2. 46 | . 98 2. 66 | 1. 07 2. 92 | . 98 2. 33 | 1.04 r 2.97 | r 1. 23 r 2. 98 | 1.30 3.00 |
| Communication dododododo | 4. 94 11. 79 | 5. 62 12. 74 | 5, 91 12, 34 | 1.41 3.25 | 1, 26 2, 83 | 1, 42 3, 06 | 1.36 3.33 | 1. 58 3. 52 | 1.35 2.87 | 1.49 2.99 | 1.46 3.09 | 1. 62 3. 39 | 1.48 2.96 | 1.51 73.14 | τ 3 4, 84 | 3 5. 04 |
| Seas. adj. qtrly. totals at annual rates: All industriesdo | | | | 55. 35 | 58.00 | 60. 10 | 61.25 | 62. 80 | 61. 65 | 61.50 | 60.90 | 62. 70 | 64, 90 | r 62, 75 | r164.90 | 2 65. 15 |
| Manufacturingdodododo | | | | 24. 15 12. 45 | 13.15 | 13.85 | 14.35 | 27. 75 14. 50 | 14.20 | 13. 75 | 26. 15 13. 50 | 13.50 | 13, 65 | 7 12.80 | 7 26.80 7 13.45 | 13.75 |
| Nondurable goods industries | | | | 11.70 1.35 | 12.45 | 12. 95 | 13.20 | 13. 25 | 13. 70 1. 40 | 13. 25 1. 30 | 12.65 | 12. 55 1. 50 | 12, 70 | | r 13. 35 | 13. 40 |
| Miningdo Railroaddo Transportation, other than raildo | | | | 1. 95 3. 00 | 1.40 1.75 3.30 | 1. 55 2. 00 3. 50 | 1. 45 1. 85 3. 40 | 1. 45 2. 35 3. 50 | 1. 80 3. 05 | 1.55 3.90 | 1. 45 1. 40 4. 10 | 1. 40 4. 45 | 1. 55 1. 65 4. 35 | 7 1.40 7 1.45 3.65 | 1. 35 7 5. 05 | 1. 45 1. 60 5. 30 |
| Public utilitiesdododo | | | | 7.30 5.30 | 8. 25 5. 35 | 8. 30 5. 50 | 8. 55 5. 60 | 8. 50 5. 95 | 9. 20 5. 75 | 9. 70 5. 80 | 9.80 6.05 | 10. 65 6. 05 | 11. 60 6. 35 | 7 11. 65 5. 90 | r 11.00 | 11.00 |
| Commercial and otherdo | | | | 12, 25 | 12.35 | 12. 45 | 12.85 | 13. 30 | 12. 55 | 12. 25 | 11.95 | 12. 65 | 13.00 | r 12. 90 | r³ 19. 15 | 3 18.70 |
| U.S. BALANCE OF INTERNATIONAL PAYMENTS♂ | | | | | | | | | | | | | | | | |
| Quarterly Data Are Seasonally Adjusted (Credits +; debits -) | | | | | | | | - | | | | | | | | |
| Exports of goods and services (excl. transfers under military grants)mil. \$ | 39,197 | 43, 144 | 45,757 | 10,120 | 10,528 | 10.645 | 10,912 | 11,059 | 11,371 | 11,377 | 11,513 | 11,496 | 11,860 | p12, 478 | | |
| Merchandise, adjusted, excl. militarydo Military salesdo | 26, 244 830 | 29, 176 829 | 30, 468 1, 239 | 6, 925 206 | 7, 188 200 | 7, 179 219 | 7, 369 205 | 7, 440 205 | 7, 661 335 | 7, 703 336 | 7, 626 245 | 7,478 323 | 306 | p 362 | | |
| Income on U.S. investments abroaddo Other servicesdo | 5, 894 6, 229 | 6, 252 6, 887 | 6, 859 7, 191 | 1,345 1,644 | 1,478 1,662 | 1,537 1,710 | 1,589 1,749 | 1,648 1,766 | 1,594 1,781 | 1,556 1,782 | 1,827 1,815 | 1,882 1,813 | 1,742 1,888 | p 1, 916 p 1, 898 | | |
| Imports of goods and servicesdo Merchandise, adjusted, excl. militarydo | -32,296 -21,516 | -38,063 $-25,541$ | -40,988 -26,991 | -8,624 -5,782 | -9,020 -6,036 | -9, 336 -6, 263 | -9,778 -6,567 | -9, 929 -6, 675 | -10,078 -6,686 | -10,108 -6,605 | -10,154 $-6,541$ | -10,648 -7,150 | r = 11,504 | p 11, 986 | } | |
| Military armanditures do | 9.045 | 9 726 | | -5, 782 -793 -469 | -872 -476 | -0, 203 -923 -479 | -962 -556 | -0,675 -979 -563 | -0,080 $-1,072$ -560 | -1,065 -560 | -0,541 -1,098 -575 | -1.104 | r - 1.110 | p-1, 143 | 3 | |
| Income on foreign investments in the U.S. do Other services. Unilateral transfers, net (excl. military grants); transfers to foreigners (-) mil. \$ | -6, 106 | -6,712 | -7,365 | -1,580 | -1,636 | -1,671 | -1,693 | -1,712 | -1,760 | -1,878 | -1,940 | -1,787 | r-1,897 | p-1,855 | | |
| transfers to foreigners (-) | -2,834 | -2,925 | -3,075 | -680 | -845 | • | • | | -730 comprise | • | -845 consum | · . | r -642 penditur | | 10 | by con- |

^{-641 7 -642 7 -712 -}-701 -647 -730 -859-845 -732

^{###} Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

| Pata for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the Survey.

| The complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the Survey. Revised data back to 1960 appear on p. 32 if. of the June 1968 issue.

| Unless otherwise stated, statistics through 1966 | 1965 | 1966 | 1967 | 1965 | ĺ | 19 | 66 | | | 19 | 67 | | | . 1 | 968 | |
|--|--|--|--|--|--|--|--|--|--|---|--|--|--|--|--|--------------------------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | | Annual to | tal | IV | I | II | ıïı | IV | I | 11 | III | IV | I | II | ш | IV |
| GENER | AL E | USIN | ESS I | INDI | САТО | RS— | Quar | terly S | Series | —Cor | ntinu | ed | | | | |
| U.S. BALANCE OF INTERNATIONAL PAYMENTS §—Con. Quarterly Data Are Seasonally Adjusted | | | | | | | | | | | | | | | | |
| Transactions in U.S. private assets, net; increase (-) | -3 792 -1,562 | -4, 298 -1, 535 | -5,505 -2,411 | -773 -424 | -1,011 -362 | -1,114 -496 | -1,010 -330 | -1,163 -347 | -975 -708 | -1,104 -572 | -1,788 -501 | -1,638 -630 | r-646 r-788 | p-1, 230 | | |
| Transactions in U.S. official reserve assets, net; increase (-) | 1, 222 | 568 3, 323 | 52 6, 705 | 271 157 | 424 484 | 68 1,110 | 82 594 | -6 1, 135 | 1, 027 343 | -419 2, 143 | -375 1,943 | -181 2, 276 | 904 | p-137 | | |
| Liquid assets | 113 269 -317 -1, 335 | 789 2, 534 -214 -1, 357 | 3, 519 3, 186 -535 -3,571 | -65 222 -47 | 206 278 -198 -630 | 25 1, 085 -145 -93 | 219 375 231 -301 | 339 796 -102 -333 | -522 865 -250 -505 | 941 1, 202 -458 -522 | 1, 177 766 207 -802 | 1, 923 353 -34 -1,742 | r -244 r 1, 365 r -305 | p307 p2,171 p-222 p-170 | | |
| Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (—)mil. \$ | -1, 289 | 266 | -3,405 | -847 | -409 | -116 | 692 | 99 | -1, 764 | -806 | 247 | -1,082 | r535 | p 1, 459 | | |
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | <u> </u> | | 19 |)67 | | ı | | | <u>;</u> | 19 | 1068 | | 1 | 1 |
| edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug.p |
| | SENE | RAL | BUSII | NESS | IND | CAT | ORS- | -Mon | thly | Series | 3 | - | | | | |
| PERSONAL INCOME, BY SOURCE † | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates: † Total personal incomebil. \$ | 586.8 | 628.8 | 629.8 | 634. 2 | 637.0 | 638. 0 | 644. 9 | 652.6 | 654.9 | 663. 0 | 670, 0 | 672. 6 | 678. 2 | 683. 7 | 689. 2 | 694. 3 |
| Wage and salary disbursements, totaldo Commodity-producing industries, total_do Manufacturingdo Distributive industriesdo | 394. 6 159. 4 128. 0 93. 9 | 423. 4 166. 6 134. 1 100. 5 | 423, 4 165, 9 133, 3 100, 9 | 426. 6 167. 7 135. 3 101. 2 | 428.8 167.8 135.1 102.1 | 429. 6 167. 6 134. 8 102. 4 | 435, 4 171, 0 137, 5 103, 1 | 444. 2 173. 0 139. 1 103. 8 | 443. 0 173. 1 140. 0 104. 5 | 449.7 176.6 141.6 105.9 | 452. 2 177. 0 142. 2 106. 5 | 453. 2 176. 7 141. 6 106. 9 | 457. 5 179. 3 144. 3 107. 4 | 462. 2 179. 9 145. 6 109. 7 | 7 465. 4 7 180. 6 7 146. 0 7 109. 9 | 468. 8 181. 4 146. 7 110. 9 |
| Service industries do Government do Other labor income do Proprietors' income: Business and professional Business do | 63. 6 77. 7 20. 8 | 70. 0 86. 3 23. 3 46. 3 | 70. 4 86. 3 23. 4 | 70.8 86.8 23.7 | 71.3 87.6 23.9 | 71. 6 88. 1 24. 0 | 72. 3 89. 0 24. 2 46. 8 | 73. 2 94. 2 24. 4 | 73. 6 91. 9 24. 7 47. 1 | 74. 6 92. 6 25. 0 47. 2 | 75. 2 93. 4 25. 2 47. 5 | 75. 5 94. 2 25. 5 47. 6 | 76. 1 94. 7 25. 7 | 77. 0 95. 5 26. 0 47. 9 | 7 77. 5 7 97. 4 26. 3 48. 0 | 78. 2 98. 2 26. 5 48. 1 |
| Farm do do Rental income of persons do | 15.9 | 14. 4 | 14.3 20.3 | 14. 6 20. 4 | 14.8 | 14. 2 20. 5 | 14.3 | 47.0 14.3 | 14. 4 | 14.6 | 14.8 | 14.8 | 14.8 | 14.8 | 14.9 21.0 | 15. 1 |
| Dividends | 21.7 43.1 43.9 | 20. 3 22. 9 46. 8 51. 7 | 23. 5 46. 8 52. 0 | 23. 5 47. 2 52. 2 | 20. 4 23. 4 47. 6 51. 9 | 20. 5 23. 2 48. 0 52. 6 | 20. 5 23. 1 48. 5 53. 0 | 20. 6 21. 1 49. 0 53. 2 | 20. 6 23. 2 49. 4 54. 5 | 20. 7 23. 6 49. 8 54. 9 | 20.7 23.9 50.2 57.8 | 20. 8 24. 3 50. 8 58. 1 22. 6 | 20. 9 24. 7 51. 3 58. 2 22. 8 | 20. 9 24. 3 51. 9 58. 5 | 25. 0 r 52. 5 r 59. 1 23. 1 | 21.) 25. 2 53. 2 59. 5 |
| Total nonagricultural incomedo | 566.1 | 609.3 | 610. 5 | 614.4 | 617.1 | 618.8 | 625. 4 | 633.0 | 635. 1 | 643. 1 | 649.9 | 652. 4 | 658. 0 | 663, 4 | r 668. 9 | 673. 7 |
| FARM INCOME AND MARKETINGS ‡ Cash receipts from farming, including Government | | | | | | | | | | | | | | | | |
| payments, total ‡mil. \$ | 46, 457 | 45, 867 | 3, 605 | 4, 531 | 4, 751 | 5, 398 | 4, 777 | 3,877 | 3,740 | 3, 022 | 3, 013 | 2, 969 | 3, 031 | 3, 276 | 3, 421 | |
| Farm marketings and CCC loans, total do Crops | 43, 180 18, 256 24, 924 5, 532 14, 859 4, 149 | 42, 788 18, 383 24, 405 5, 770 14, 630 3, 640 | 3, 499 1, 586 1, 913 473 1, 113 309 | 3,708 1,587 2,121 463 1,309 332 | 3,862 1,712 2,150 459 1,347 328 | 4, 915 2, 605 2, 310 471 1, 494 329 | 4,715 2,653 2,062 458 1,278 307 | 3,833 1,921 1,912 488 1,098 295 | 3, 682 1, 631 2, 051 484 1, 245 282 | 2, 838 905 1, 933 460 1, 177 255 | 2,839 827 2,012 504 1,190 286 | 2,851 821 2,030 511 1,215 267 | 2, 997 856 2, 141 532 1, 291 280 | 3, 188 1, 960 1, 228 522 1, 108 303 | 3, 386 1, 457 1, 929 496 1, 096 319 | |
| loans, unadjusted: † All commodities 1957-59=100 Crops do Livestock and products do Indexes of volume of farm marketings, unadjusted: ‡ | 133 132 135 | 132 133 132 | 130 137 124 | 137 138 137 | 143 148 139 | 182 226 150 | 175 231 134 | 142 167 124 | 137 142 133 | 106 79 125 | 106 72 131 | 106 72 132 | 112 76 139 | 119 107 127 | 129 135 125 | |
| All commodities 1957-59 = 100 Crops do Livestock and products do | 120 121 120 | 124 124 124 | 122 132 114 | 130 133 127 | 133 138 129 | 173 214 142 | 170 224 131 | 137 162 119 | 133 145 123 | 96 73 112 | 93 60 118 | 92 54 119 | 98 58 128 | 112 105 117 | 120 130 111 | |
| INDUSTRIAL PRODUCTION & Federal Reserve Index of Quantity Output | | | | | | | | | | | | | - | | | |
| Unadj., total index (incl. utilities) 7 1957-59=100 | 156.3 | » 158, 0 | 150. 5 | 157. 9 | 161. 1 | 161. 5 | 161. 2 | 160. 7 | 159.1 | 162. 7 | 164.6 | 163. 2 | r 165. 2 | r 169. 0 | * 160. 1 | 162. 7 |
| By industry groupings: Manufacturing, total | 158. 6 164. 8 150. 8 120. 5 173. 9 | p 159, 6 p 163, 8 p 154, 4 p 123, 5 p 184, 4 | 150. 5 154. 7 145. 1 124. 8 | 158. 3 158. 9 157. 4 129. 0 | 162, 6 163, 8 161, 2 125, 6 | 163. 7 164. 4 162. 9 124. 7 | 163. 5 167. 1 159. 0 124. 2 | 162. 6 169. 3 154. 2 121. 4 | 160. 1 166. 1 152. 5 120. 2 | 164. 2 168. 9 158. 3 123. 7 | 166. 4 170. 5 161. 2 125. 3 | 165. 1 169. 4 159. 8 127. 3 | r 167. 4 172. 1 r 161. 6 r 128. 6 | 7 171. 2 7 175. 4 7 163. 1 128. 7 | r 160. 4 r 165. 0 r 154. 6 r 127. 7 | 162. 7 161. 2 164. 6 131. 6 |
| By market groupings: Final products, total | 155. 5 147. 5 166. 5 141. 4 172. 6 | p 158. 3 p 148. 4 p 159. 0 p 145. 0 p 179. 6 | 151, 2 139, 9 132, 9 142, 2 175, 3 | 156. 9 147. 7 137. 4 151. 1 176. 4 | 163. 3 155. 7 162. 2 153. 7 179. 5 | 162. 2 155. 4 170. 0 150. 8 176. 8 | 161. 3 152. 0 171. 7 145. 7 181. 3 | 161, 0 150, 3 174, 7 142, 5 183, 9 | 159. 1 148. 9 168. 3 142. 8 181. 0 | 162. 4 153. 4 174. 7 146. 6 181. 7 | 164. 8 156. 2 179. 8 148. 7 183. 4 | 160. 8 151. 7 175. 1 144. 2 180. 4 | 162. 6 153. 7 178. 5 7 145. 9 181. 6 | 7 168. 9 7 161. 4 7 184. 6 154. 0 7 185. 1 | r 159. 4 r 149. 7 154. 3 r 180. 1 | 161. 8 153. 1 142 |
| Materialsdo Durable goods materialsdo Nondurable materialsdo *Revised. *Preliminary. *See note marked | 157.2 | p 157. 7 p 152. 1 p 163. 4 | 150.0 145.0 155.2 | 158. 9 152. 5 165. 4 | 159. 1 152. 0 166. 4 | 160, 8 152, 6 169, 3 | 161, 1 153, 7 168, 7 | 160. 4 154. 3 166. 7 | 159. 1 151. 7 166. 7 | 162. 8 156. 1 169. 7 | 164. 5 157. 7 171. 5 | 158. 8 172. 2 | r 167. 6 r 162. 4 r 173. 0 | 7 169. 1 7 164. 7 | 7 161. 1 7 156. 2 | 164, 1 155 174 |

Nondurable materials do 156.9 | r 152.1 | 145.0 | 152.5 | 15. Nondurable materials do 157.2 | r 163.4 | 145.0 | 152.5 | 165.4 | 160. | 157.2 | r 163.4 | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160. | 160

 $[\]mathcal{O}$ Revisions for 1966 appear on p. 20 of the Nov. 1967 Survey. \Diamond Includes data for items not shown separately.

| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 ⊅ | | | 19 | 967 | | | | | | 1 | 968 | | | |
|--|----------------------------------|--------------------------------------|--|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|--------------------------------------|--|--|--|--------------------------|
| edition of BUSINESS STATISTICS | Ann | ual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. » |
| | GEN | ERAI | BUS | SINES | S IN | DICA | TOR | S—Co | ntinu | ıed | | | | | | |
| INDUSTRIAL PRODUCTION J-Continued | | | | | | | | | | Ì | | | | | | |
| Federal Reserve Index of Quantity Output-Con. | | | | | | | | | | | | | | | | |
| Seas. adj., total index (incl. utilities) 67_1957-59=100 By industry groupings: Manufacturing, totaldo | 156.3 158.6 | 158, 0 159, 6 | 156, 6 157, 6 | 158. 1 159. 4 | 156, 8 158, 1 | 156. 9 158. 3 | 159. 5 161. 1 | 162, 0 164, 0 | 161. 2 162. 7 | 162. 0 163. 6 | 163. 0 164. 6 | 162. 5 163. 7 | r 164. 2 r 165. 8 | 7 165. 2 7 166. 7 | 165. 6 7 166. 9 | 164. 0 165. 1 |
| Durable manufactures 9do Primary metalsdo | 164.8 142.7 | 163, 8 132, 5 | 162. 5 129. 6 | 163. 6 129. 3 | 161, 1 129, 2 | 160. 7 131. 7 | 164. 1 135. 0 | 168. 1 140. 9 | 167. 2 136. 3 | 167. 6 139. 3 | 168.2 140.2 | 167. 2 143. 3 | 169.8 r 148.5 | r 170.7 r 148.9 | 7 171. 2 7 150. 4 | 168.1 130 |
| Iron and steel | 136. 2 166. 2 163. 0 | 126, 8 153, 1 162, 0 158, 1 | 129. 6 122. 3 155. 3 159. 8 156. 1 | 124. 3 124. 2 144. 2 159. 1 156. 8 | 125. 6 141. 1 158. 1 156. 0 | 127. 7 142. 8 158. 2 156. 4 | 133.3 142.2 159.8 158.8 | 140, 9 145, 3 162, 4 160, 0 | 134. 2 145. 6 163. 9 159. 4 | 137. 8 154. 1 165. 7 160. 9 | 140. 2 140. 8 151. 3 166. 6 162. 7 | 143. 1 154. 5 161. 4 156. 9 | τ 146. 4 | r 148.7 r 150.4 | 7 151. 5 157. 2 166. 3 160. 3 | 117 164 160 |
| Machinerydo Nonelectrical machinerydo | 181 9 | 183. 4 183. 4 | 180.0 182.2 | 182. 8 182. 6 | 182. 2 182. 1 | 179. 6 177. 2 | 183. 2 180. 9 | 182, 2 179, 5 | 183. 4 180. 7 | 183. 2 180. 6 | 183.3 180.2 | 179. 4 176. 9 | 179. 9 176. 6 | r 181. 0 | 7 181.8 7 178.6 | 183 180 |
| Electrical machinery do Transportation equipment 9 do Motor vehícles and parts do Aircraft and other equipment do | 186.4 | 183. 3 166. 0 147. 0 182. 2 | 177. 1 170. 8 156. 7 182. 6 | 183. 2 171. 9 158. 0 183. 6 | 182. 4 159. 2 129. 4 184. 3 | 182. 8 159. 2 128. 6 185. 2 | 186. 3 165. 6 141. 4 186. 0 | 185. 8 177. 5 166. 9 186. 3 | 186, 9 175, 6 162, 2 186, 8 | 186. 6 175. 1 161. 1 186. 5 | 187. 3 177. 6 167. 8 185. 4 | 182. 8 175. 3 164. 8 183. 5 | 184. 2 7 180. 4 7 173. 6 185. 4 | r 185. 4 r 182. 6 r 174. 2 r 188. 6 | 7 185. 9 183. 0 7 174. 2 188. 8 | 188 183 174 189 |
| Instruments and related productsdo Clay, glass, and stone productsdo | 176. 5 140. 7 | 184. 8 138. 7 | 182. 9 134. 1 | 183. 2 136. 9 | 183, 1 138, 4 | 183. 2 139. 7 | 185, 4 139, 2 | 186, 3 143, 6 | 186.7 140.8 | 184, 7 137, 3 | 183. 8 131. 0 | 181. 4 146. 1 | 181. 2 7 146. 4 | 7 181. 3 7 145. 0 | 181. 2 143. 1 | 180 142 |
| Clay, glass, and stone productsdo. Lumber and productsdo. Furniture and fixturesdo. Miscellaneous manufacturesdo. | - 119. 4 - 171. 9 - 157. 9 | 116. 5 167. 8 157. 4 | 115. 5 162. 7 155. 4 | 109. 2 164. 8 154. 9 | 114, 3 166, 3 156, 4 | 117. 0 166. 6 155. 0 | 120. 6 167. 8 155. 1 | 125, 7 170, 7 155, 7 | 118.1 171.3 158.9 | 119. 3 173. 0 160. 7 | 125. 0 173. 7 159. 9 | 123. 9 174. 1 158. 8 | 122.7 178.9 160.6 | 7 122, 5 7 177, 7 7 160, 9 | 123. 5 175. 2 7 160. 8 | 175 161 |
| Nondurable manufacturesdo Textile mill productsdo | - 142.5 | 154, 4 142, 2 | 151.5 136.8 | 154. 0 138. 7 | 154. 2 141. 3 | 155. 2 144. 9 | 157. 2 147. 4 | 158. 9 151. 6 | 157. 1 147. 6 | 158. 6 148. 8 | 160.0 149.9 | 159. 5 146. 3 | 7 160. 8 147. 2 | 7 161. 6 7 149. 6 | r 161. 5 150. 7 | 161. 4 |
| Apparel productsdo Leather and productsdo Paper and productsdo | - 150. 1 - 111. 7 - 152. 1 | 147. 7 106. 5 153. 6 | 144. 2 103. 0 149. 0 | 146. 4 106. 5 152. 8 | 146. 8 108. 4 152. 9 | 146. 2 109. 7 154. 5 | 148. 6 113. 3 156. 1 | 150, 9 115, 1 157, 0 | 145. 2 110. 4 155. 9 | 146. 4 109. 7 157. 1 | 148. 5 113. 7 159. 2 | 148, 9 114, 6 159, 5 | 7 149. 6 7 118. 0 7 161. 1 | 150. 4 117. 1 161. 8 | 162.0 | |
| Printing and publishingdo Newspapersdo | - 142.1 - 134.2 | 146.8 134.2 | 148.3 136.1 | 148. 6 137. 0 | 145, 4 135, 7 | 144. 3 134. 0 | 145.5 134.4 | 144.1 129.9 | 143.3 129.9 | 145. 9 131. 4 | 146. 8 133. 7 | 145. 8 130. 8 | 149.8 134.4 | | 7 149. 4 134. 7 | 150 |
| Newspapers do Chemicals and products do Industrial chemicals do Petroleum products do | 193. 2 221. 0 128. 3 | 203, 8 234, 8 133, 9 | 201. 0 227. 6 132. 8 | 200. 7 231. 4 133. 2 | 202, 3 234, 2 137. 0 | 205. 5 238. 8 137. 6 | 208. 0 242. 3 136. 8 | 210. 5 246. 9 138. 0 | 211.8 250.9 134.8 | 213. 8 251. 8 135. 7 | 215. 0 252. 7 136. 1 | 215. 2 256. 2 137. 3 | 7 216.6 7 255.5 7 139.9 | ⁷ 216. 8 253. 1 | 217. 5 139. 0 | |
| Rubber and plastics productsdo Foods and beveragesdo | - 128.7 | 190, 3 132, 4 | 170.1 131.5 | 203, 1 131, 7 | 202. 4 131. 2 | 199. 1 132. 2 | 207. 5 133. 5 | 215. 4 134. 1 | 206. 7 133. 5 | 212, 3 133, 2 | 215. 7 134. 5 | 209. 4 135. 3 | 214.3 134.0 | | 134. 5 | |
| Food manufacturesdo Beveragesdo Tobacco productsdo | -1 139.9 | 130. 1 144. 7 120. 0 | 129. 4 142. 8 123. 6 | 129. 0 146. 3 121. 4 | 128. 9 143. 8 120. 2 | 129. 3 147. 5 118. 0 | 130. 2 151. 2 115. 5 | 130, 5 153, 3 120, 5 | 130. 7 148. 2 114. 4 | 130. 7 146. 7 132. 1 | 131, 4 151, 2 122, 9 | 131, 9 153, 3 112, 1 | 7 131. 9 145. 0 120. 0 | r 132. 3 145. 0 122. 8 | 132.5 | -] |
| Miningdo | - 117. 0 | 123, 5 118, 1 | 128. 0 122. 6 | 127. 8 117. 2 | 124, 3 115, 5 | 122, 4 112, 3 | 123. 6 115. 3 | 122. 3 116. 1 | 121. 6 113. 4 | 123. 9 116. 8 | 126. 2 126. 0 | 127. 1 124. 4 | 7 126. 9 120. 4 | r 128. 9 r 126. 7 | r 130. 5 r 126. 6 | 122 |
| Crude oil and natural gas do do Metal mining do | 118.0 119.3 | 123, 2 126, 4 119, 9 | 129.1 133.9 119.7 | 131. 2 138. 0 | 127. 5 133. 1 95. 6 | 126. 1 130. 3 93. 8 | 126. 4 128. 7 93. 2 | 123, 5 126, 4 95, 7 | 123. 6 127. 4 100. 0 | 124. 5 129. 7 102. 8 | 126, 0 130, 9 108, 7 | 124. 8 128. 7 139. 9 | 7 126. 6 7 131. 2 131. 4 | 128. 2 132. 8 r 130. 5 | 7 129. 7 135. 5 137. 5 | |
| Stone and earth mineralsdo | 133.5 | 135. 4 | 133.7 | 105. 7 136. 6 | 136. 5 | 132.9 | 139.0 | 142.7 | 135.3 | 145. 0 | 141.2 | 137. 1 | 135.0 | ⁷ 136. 9 | 136.8 | |
| Utilitiesdo Electricdo Gasdo | 179.6 | 184. 4 191. 7 161. 2 | 184, 6 191, 4 163, 3 | 185. 4 192. 1 164. 1 | 185. 6 192. 1 165. 1 | 188. 7 195. 8 166. 5 | 191. 5 199. 4 166. 6 | 192. 6 200. 8 166. 8 | 195. 9 205. 2 | 197. 5 207. 3 | 196.8 206.4 | 195. 8 204. 9 | 196. 1 205. 0 | 7 197. 7 207. 0 | 7 198. 2 | |
| By market groupings: Final products, totalo | 155. 5 | 158.3 | 157.1 | 158. 2 | 157.0 | 156.9 | 160.0 | 161. 9 | 160.8 | 162. 0 | 163, 5 | | 163.0 | | | 164. 8 |
| Consumer goodsdodododo | 166.5 | 159.0 | 147.1 156.4 | 148. 6 162. 5 | 147. 0 155. 0 | 147. 9 157. 7 | 150. 1 163. 2 | 152, 8 169, 0 | 151. 3 167. 0 | 152. 9 167. 9 | 155. 0 173. 1 | 169. 5 | 7 173.6 | ⁷ 175. 5 | 175.1 | 175 |
| Automotive productsdo Autosdo Auto parts and allied productsdo | 169.5 | | 155. 2 160. 7 148. 0 | 161. 1 163. 7 157. 8 | 142. 1 133. 4 153. 6 | 145. 2 135. 3 158. 2 | 152. 4 144. 5 162. 9 | 170. 0 175. 1 163. 3 | 164. 2 163. 2 165. 4 | 162. 7 158. 0 168. 8 | 173. 4 172. 7 174. 4 | 168.7 166.8 171.2 | 182.3 | 7 180. 7 183. 5 7 177. 1 | r 183. 7 | 182 |
| Home goods 9dodoAppliances, TV, and radiosdoFurniture and rugsdo. | 168.9 | 166. 0 159. 5 159. 6 | 157.3 143.3 156.3 | 163. 4 155. 0 156. 9 | 164, 1 155, 9 157, 8 | 166. 4 162. 9 159. 7 | 170. 8 168. 4 163. 4 | 168. 3 158. 7 166. 5 | 169. 1 159. 3 166. 4 | 171. 5 162. 6 169. 2 | 172. 9 164. 8 169. 9 | | 7 170.4 | 7 171.8 7 160.5 | 171.3 159.8 | |
| Apparel and staplesdo Apparel, incl. knit goods and shoesdo | | 145. 0 136. 2 | 144.1 132.8 | 144. 2 134. 8 | 144. 4 135. 7 | 144. 8 136. 0 | 145. 9 137. 4 | 147. 6 139. 0 | 146. 2 136. 5 | 148. 1 137. 3 | 149, 2 140, 3 | { | 148. 6 + 139. 5 | 150. 2 | | |
| Consumer staplesdo Processed foodsdo | 142, 0 | 147. 5 130. 0 | 147.3 129.0 | 146. 9 129. 8 | 146. 9 129. 7 | 147. 3 129. 5 | 148. 4 129. 5 | 150. 1 130. 4 | 149. 0 129. 5 | 151. 2 130. 6 | 151. 7 131. 3 | 150.7 | 151. 2 | 7 152.8 | r 153. 2 | 153 |
| Beverages and tobaccodo Drugs, soap, and tolletriesdo Newspapers, magazines, booksdo Consumer fuel and lightingdo | 173. 5 136. 5 | 136. 4 183. 0 140. 1 168. 3 | 136.3 184.0 142.1 168.3 | 137. 9 178. 0 140. 9 168. 8 | 135. 8 179. 8 136. 2 170. 5 | 137. 6 181. 6 134. 8 171. 2 | 139, 2 183, 1 135, 7 174, 1 | 142, 2 184, 3 138, 5 176, 8 | 136. 8 184. 2 138. 4 176. 9 | 141. 8 185. 9 141. 5 179. 6 | 141. 7 187. 5 142. 1 179. 4 | 139. 4 186. 1 142. 1 177. 3 | 136. 6 190. 0 145. 3 r 177. 0 | 137. 5 7 192. 0 143. 6 182. 2 | 191.8 144.0 | |
| Equipment, including defense Qdo Business equipmentdo | 181. 2 | 179. 6 182. 9 | 178. 4 180. 8 | 178. 9 180. 6 | 178. 6 179. 8 | 176. 1 176. 9 | 181. 1 183. 5 | 181. 5 183. 4 | 181. 4 183. 3 | 181, 6 182, 9 | 181.8 183.3 | 179. 4 180. 9 | 181. 1 182. 5 | r 183. 0 r 184. 0 | r 182. 6 | |
| Industrial equipment do Commercial equipment do Freight and passenger equipment do Farm equipment do | 172.3 190.1 208.3 | 170, 3 200, 9 215, 4 | 169. 0 201. 1 210. 2 148. 6 | 166.8 201.9 214.1 154.3 | 166. 6 200. 3 210. 4 158. 5 | 162. 3 199. 0 209. 9 157. 5 | 170. 4 200. 9 222. 9 | 168, 9 204, 7 228, 4 131, 2 | 168. 0 204. 2 226. 4 148. 3 | 165, 8 206, 1 230, 1 146, 4 | 167. 0 205. 4 227. 8 150. 6 | 165. 9 204. 4 220. 8 | 165. 8 203. 6 231. 5 | 7 167. 8 7 204. 5 7 234. 1 | 7 167. 3 201. 6 233. 9 | |
| Materials⊘do Durable goods materials ♀do | 156.9 | 152.1 | 156, 1 149, 7 | 157. 9 151. 8 | 156. 7 148. 5 | 157. 4 149. 0 | 159. 5 152. 3 | 162. 2 155. 7 | 161. 7 154. 9 | 161. 8 155. 4 | 162. 8 156. 7 | 163. 1 157. 1 | 165, 2 r 159, 4 | r 166. 2 r 159. 9 | 7 167. 0 7 160. 9 | 163. (154 |
| Consumer durable do Equipment do Construction do do | 166, 5 180, 7 | 144.6 | 141.8 181.2 138.1 | 142.7 186.3 139.0 | 134. 9 184. 7 140. 0 | 133. 3 184. 1 139. 3 | 143. 8 186. 0 140. 9 | 159. 4 184. 9 143. 9 | 162.3 183.9 142.9 | 162, 2 186, 7 143, 3 | 160, 1 185, 1 145, 8 | 154. 6 181. 9 | 163. 0 183. 6 r 145. 3 | 7 166. 2 7 184. 7 | 166. 0 185. 3 144. 4 | |
| Nondurable materials Qdo Business suppliesdo | 149.0 | 152. 2 | 162. 6 150. 9 | 164. 2 151. 7 | 165. 2 153. 1 | 166, 0 152, 5 | 166. 9 153. 2 | 168, 9 154, 7 | 168.7 154.4 | 168. 3 151. 1 | 169.1 150.1 | 169.3 152.0 | r 171. 2 r 154. 5 | 7 157. 4 | 173. 3 157. 1 | |
| Containers do General business supplies do | ! 145.6 | 148.5 | 141. 7 155. 5 | 143. 0 156. 0 | 150.4 | 153. 7 151. 9 | 152.6 | 152.0 156.0 | 154.3 154.5 | 144. 5 154. 4 | 142. 8 153. 8 | 150. 9 | | 7 158. 9 | 152. 2 159. 5 | |
| Business fuel and power Qdo Mineral fuelsdo Nonresidential utilitiesdo | 122. 5 | 128.9 | 147.7 135.1 182.1 | 149. 1 137. 1 182. 5 | 147. 3 133. 4 183. 8 | 146. 9 131. 0 187. 9 | | 145. 6 128. 7 188. 3 | 147. 2 128. 9 193. 4 | 149. 1 131. 4 194. 4 | 150, 8 134, 3 193, 6 | | | r 136. 4 | | |

 $^{^{}r}$ Revised. p Preliminary. $^{\sigma}$ See corresponding note on p. S-3.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 1 | 967 | | | | | | 19 | 968 | | | |
|--|--|---|---|---|---|--|---|---|---|---|---|--|--|--|--|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | GEN | IERAI | BUS | SINES | S IN | DICA | TOR | S—Co | ntinu | ıed | <u>'</u> | | · | · | · | · |
| BUSINESS SALES AND INVENTORIES § Mfg. and trade sales (unadj.), total | 1.035.052 | 1,055,626 | 83,177 | 88,203 | 89,648 | 89,987 | 91,295 | 95,957 | 85,782 | 89,027 | 94, 329 | 94, 685 | 97.375 | 798,903 | 94, 229 | |
| Mfg. and trade sales (seas. adj.), total | ' ' | 1,055,626 | | 88,768 | 88,323 | 87,196 | 89,612 | 92,057 | 92,544 | 92,595 | 94, 327 | 93, 368 | 95,310 | 796, 473 | 98, 391 | |
| Manufacturing , total do do Durable goods industries do Nondurable goods industries d do | 1527, 629 276, 069 251, 560 | 1 536,935 277,474 259,461 | 23, 192 | 45,148 23,633 21,515 | 44,261 22,949 21,312 | 43,912 22,311 21,601 | 45,782 23,487 22,295 | 47,946 25,290 22,656 | 47,785 25,227 22,558 | 47,243 24,646 22,597 | 48, 186 25, 260 22, 926 | 47, 742 24, 628 23, 114 | 49,420 25,483 23,937 | r 49, 803 r 25, 407 r 24, 396 | 51, 002 26, 196 24, 806 | |
| Retail trade, totaldo Durable goods storesdo Nondurable goods storesdo | 1 303, 672 97, 812 205, 860 | 1 313,503 99,669 213,834 | 26, 444 8, 592 17, 852 | 26, 422 8, 508 17, 914 | 26, 732 8, 743 17, 989 | 26, 089 8, 235 17, 854 | 26,411 8,221 18,190 | 26, 470 8, 327 18, 143 | 27, 065 8, 523 18, 542 | 27,399 8,765 18,634 | 28, 120 9, 053 19, 067 | 27, 620 8, 832 18, 788 | 27,993 9,031 18,962 | r 28, 296 r 9, 211 r 19, 085 | 29, 075 9, 582 19, 493 | |
| Merchant wholesalers, totaldo Durable goods establishmentsdo Nondurable goods establishmentsdo | 1 203, 751 91, 026 112, 724 | 1 205,188 90, 447 114, 740 | 17, 145 7, 503 9, 642 | 17, 198 7, 562 9, 636 | 17, 330 7, 684 9, 646 | 17, 195 7, 718 9, 477 | 17, 419 7, 843 9, 576 | 17,641 7,980 9,661 | 17, 694 7, 892 9, 802 | 17,953 8,171 9,782 | 18, 021 8, 141 9, 880 | 18,006 8,163 9,843 | 17,897 8, 058 9, 839 | r 18, 374 r 8, 152 r 10, 222 | 18, 314 8, 307 10, 007 | |
| Mfg. and trade inventories, book value, end of year or month (unadj.), totalmil. \$ | 133, 474 | 138, 964 | 136, 607 | 136, 503 | 136, 917 | 138, 698 | 140, 547 | 138, 964 | 140, 058 | 141,644 | 143,110 | 144,778 | 145,748 | r 145, 528 | 144, 787 | , |
| Mig. and trade inventories, book value, end of year or month (seas. adj.), total | 135, 233 | 140, 742 | 137,111 | 137,850 | 137,794 | 138,268 | 139,331 | | 141,342 | 141,624 | 141,840 | 143,331 | 144,350 | r 144, 878 | 145, 482 |) |
| Manufacturing, total do do Durable goods industries do Nondurable goods industries do Retail trade, total do | 77, 581 50, 037 27, 544 36, 961 | 82, 425 53, 930 28, 495 36, 682 | 80, 603 52, 346 28, 257 35, 997 | 81, 033 52, 784 28, 249 36, 028 | 80, 841 52, 572 28, 269 36, 143 | 81, 106 52, 918 28, 188 36, 217 | 81,796 53,506 28,290 36,474 | 82,425 53,930 28,495 36,682 | 82, 571 53, 742 28, 829 37, 130 | 82,919 54,136 28,783 37,082 | 83, 219 54, 274 28, 945 37, 003 | 83, 956 54, 754 29, 202 37, 512 | 84,505 54,977 29,528 37,921 | r 84, 618 r 55, 276 r 29, 342 38, 162 | 84, 913 55, 314 29, 599 38, 365 | |
| Durable goods stores | 16, 536 20, 425 20, 691 12, 112 | 15, 977 20, 705 21, 635 12, 543 | 15, 549 20, 448 20, 511 12, 038 | 15, 503 20, 525 20, 789 12, 099 | 15, 711 20, 432 20, 810 12, 069 | 15, 681 20, 536 20, 945 12, 202 | 15,728 20,746 21,061 12,258 | 15, 977 20, 705 21, 635 12, 543 | 16, 238 20, 892 21, 641 12, 433 | 16,268 20,814 21,623 12,446 | 16, 253 20, 750 21, 618 12, 509 | 16, 684 20, 828 21, 863 12, 777 | 16, 839 21, 082 21,924 12,664 | 17, 026 21, 136 7 22, 098 7 12, 775 | 17, 024 21, 341 22, 204 12, 974 | |
| Nondurable goods establishmentsdo Inventory-sales ratios: | 8, 579 | 9,092 | 8, 473 | 8,690 | 8,741 | 8, 743 | 8,803 | 9,092 | 9, 208 | 9,177 | 9, 109 | 9, 086 | 9, 260 | 79,323 | 9, 230 | |
| Manufacturing and trade, total decrease Manufacturing, total decrease Manufacturing, total decrease de | 1. 48 1. 64 1. 98 | 1. 56 1. 79 2. 25 | 1.55 1.80 2.26 | 1.55 1.79 2.23 | 1.56 1.83 2.29 | 1.59 1.85 2.37 | 1.55 1.79 2.28 | 1,53 1,72 2,13 | 1.53 1.73 2.13 | 1,53 1,76 2,20 | 1.50 1.73 2.15 | 1.54 1.76 2.22 | 1. 51 1. 71 2. 16 | 1.50 7 1.70 7 2.18 | 1, 48 1, 66 2, 11 | |
| Materials and supplies do Work in process do Finished goods do Nondurable goods industries of do Materials and supplies do Work in process do Finished goods do | . 59 . 87 . 52 1. 27 . 50 . 19 | .64 1.03 .59 1.31 .49 .20 | . 63 1. 04 . 59 1. 30 . 49 . 20 | . 62 1. 02 . 59 1. 31 . 50 . 20 | 1. 05 . 60 1. 33 . 50 . 21 | .66 1.09 .62 1.30 .49 .21 | .63 1.05 .60 1.27 .47 .21 | .59 .99 .56 1.26 .46 .20 | .59 .99 .56 1.28 .47 | .61 1.02 .57 1.27 .46 .20 | .59 1.00 .55 1.26 .45 .20 | 1.04 1.57 1.26 .46 | .61 .99 .56 1.23 .45 | .61 1.01 .55 r1.20 r.44 .19 | .61 .98 .54 1,19 .43 | |
| Finished goods | .58 1.42 1.97 1.16 1.14 1.49 | .61 1.39 1.92 1.15 1.22 1.61 | 1. 36 1. 81 1. 15 1. 20 1. 60 | . 61 1. 36 1. 82 1. 15 1. 21 1. 60 | 1. 35 1. 80 1. 14 1. 20 1. 57 | 1.39 1.90 1.15 1.22 1.58 | 1.38 1.91 1.14 1.21 1.56 | 1. 39 1. 92 1. 14 1.23 1.57 | .61 1.37 1.91 1.13 1.22 1.58 | 1.35 1.86 1.12 1.20 1.52 | . 61 1. 32 1. 80 1. 09 1. 20 1. 54 | . 61 1. 36 1. 89 1. 11 1. 21 1. 57 | 1. 35 1. 86 1. 11 1. 23 1. 57 | r. 58 1. 35 r 1. 85 1. 11 r 1. 20 r 1. 57 | 1. 32 1. 78 1. 09 1. 21 1. 56 | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS | .00 | | .00 | | .01 | .02 | . 52 | .01 | . 54 | . 5% | . 92 | .92 | . 94 | . 91 | . 92 | |
| Manufacturers' export sales: Durable goods industries: Unadjusted, total mil. \$ Seasonally adj., total* do | , 11, 436 | r 12, 853 | ^r 936 | 982 1, 083 | 1, 035 1, 047 | 998 990 | 1, 109 1, 091 | 1, 337 | 1, 139 | 1, 137 | 1, 169 | 1, 203 | 1, 268 | r 1, 256 | 1, 182 | |
| Shipments (not seas. adj.), total | 527, 629 | 536,935 | 40,747 | 43,915 | 46,137 | 45,747 | 46,004 | 1, 204 45,960 | 1, 210 44,650 | 1, 175 48, 054 | 1, 091 49,510 | 1, 184 49, 065 | 1, 223 49, 665 | 1, 222 r 52, 215 | 1, 316 46, 817 | |
| Durable goods industries, total Q do Stone, clay, and glass products do Primary metals do Blast furnaces, steel mills do Fabricated metal products do Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products | 276, 069 11, 929 45, 651 23, 707 26, 024 40, 204 39, 852 73, 460 46, 470 9, 806 | 277, 474 11, 817 42, 607 22, 237 25, 725 43, 119 40, 909 73, 020 42, 224 10, 673 | 20, 580 943 3, 105 1, 621 1, 939 3, 272 3, 028 5, 168 2, 782 832 | 22, 089 1, 083 3, 401 1, 814 2, 222 3, 436 3, 357 5, 023 2, 463 926 | 23, 565 1, 106 3, 449 1, 805 2, 230 3, 671 3, 668 5, 746 3, 080 998 | 23, 019 1, 067 3, 485 1, 870 2, 227 3, 537 3, 590 5, 509 2, 966 967 | 23, 575 1, 006 3, 538 1, 911 2, 142 3, 532 3, 641 6, 204 3, 488 955 | 24, 595 977 3, 506 1, 874 2, 179 3, 875 3, 653 7, 056 4, 013 975 | 23, 335 903 3, 610 1, 987 2, 123 3, 493 3, 257 6, 623 3, 963 924 | 25,061 938 3,907 2,158 2,258 3,953 3,554 6,771 3,919 982 | 26,195 976 4,118 2,298 2,338 4,157 3,660 7,080 4,108 1,043 | 25, 733 1, 102 4, 278 2, 351 2, 334 4, 089 3, 369 6, 757 3, 886 996 | 1, 125 4, 352 2, 391 2, 366 3, 990 3, 326 7, 172 | 7 27, 436 7 1, 153 7 4, 533 7 2, 547 7 2, 456 7 4, 247 7 3, 681 7 7, 243 7 4, 283 7 1, 130 | 23, 759 1, 066 4, 122 2, 496 2, 183 3, 640 3, 122 5, 867 3, 036 975 | |
| Nondurable goods industries, total of Q do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products do | 251, 560 | 259,461 92,392 5,102 19,205 22,492 40,058 21,304 13,290 | 20,167 7,352 447 1,344 1,703 3,045 1,811 1,010 | 21,826 7,634 454 1,647 1,918 3,322 1,789 1,112 | 22,572 8, 144 431 1, 752 1, 922 3, 476 1, 796 1, 126 | 22,728 8, 161 415 1, 824 1, 945 3, 442 1, 791 1, 195 | 22,429 8,112 431 1,755 1,931 3,324 1,829 1,120 | 21,365 7,937 427 1,634 1,891 3,036 1,773 1,061 | 21,315 7,656 385 1,592 1,913 3,254 1,736 1,068 | 22,993 8,072 414 1,790 2,041 3,483 1,818 1,169 | 23,315 8, 150 435 1, 762 2, 109 3, 623 1, 826 1, 196 | 23, 332 7, 988 414 1, 731 2, 110 3, 824 1, 798 1, 298 | 23, 462 8, 244 451 1, 761 2, 146 3, 773 1, 823 | 7 24, 779 7 8, 763 7 468 7 1, 888 7 2, 258 7 3, 926 7 1, 972 7 1, 320 | 23, 058 8, 506 449 1, 555 2, 063 3, 441 1, 845 1, 160 | |
| Shipments (seas. adj.), totalo do By industry group: Durable goods industries, total occupance goods industries, total occupance do Stone, clay, and glass products | | · | - 1 | 45,148 23, 633 959 3, 519 1, 839 2, 092 3, 672 3, 423 6, 577 3, 900 965 | 44,261 22,949 1,010 3,419 1,780 2,094 3,690 3,412 5,909 3,252 932 | 43,912 22,311 966 3,475 1,885 2,094 3,631 3,394 5,366 2,744 938 | 45,782 23,487 1,028 3,620 1,992 2,180 3,737 3,491 5,929 3,184 929 | 47,946 25, 290 1,187 3,826 2,097 2,351 3,996 6,772 3,855 904 | 47,785 25, 227 1, 140 3, 732 2, 019 2, 385 3, 852 3, 586 6, 748 3, 839 1, 043 | 47,243 24,646 1,102 3,771 2,073 2,359 3,800 3,471 6,387 3,699 979 | 48,186 25,260 1,077 3,876 2,136 2,433 3,887 3,586 6,539 3,656 1,036 | 47, 742 24, 628 1, 066 3, 992 2, 165 2, 292 3, 807 3, 422 6, 290 3, 568 1, 004 | 49, 420 25, 483 1, 030 4, 138 2, 282 2, 283 3, 784 3, 458 6, 913 4, 062 | 7 49, 803 7 25, 407 7 1, 014 7 4, 222 7 2, 371 7 2, 256 7 3, 874 7 6, 680 7 3, 865 7 1, 066 | 51, 002 26, 196 | |
| Nondurable goods industries, total \$\begin{align*} \text{do} & \text{do} & \text{do} & \text{do} & \text{Tobacco products} & \text{do} & \text{do} & \text{Tobacco products} & \text{do} & \text{Tobacco products} & \text{do} & \text{Tobacco products} & \text{do} & \text{Textile mill products} & \text{do} & \text{do} & \text{Chemicals and allied products} & \text{do} & \text{Chemicals and allied products} & \text{do} & \text{Petroleum and coal products} & \text{do} & \text{do} & \text{Revised} & \text{1 Based on data not seasonally adiatal products} & \text{do} & \text{Tobacco products} & \text{do} & \text{do} & \text{Pevised} & \text{1 Based on data not seasonally adiatal products} & \text{do} & \text{Tobacco products} & \text{do} & \text{do} & \text{do} & \text{Tobacco products} & \text{do} & \text{do} & \text{do} & \text{Tobacco products} & \text{do} & \text{do} & \text{do} & \text{Tobacco products} & \text{do} & d | | | 21,673 7,611 431 1,590 1,879 3,311 1,838 1,126 | 21,515 7,695 432 1,592 1,870 3,339 1,762 1,136 | 21,312 7,690 421 1,637 1,839 3,268 1,780 1,088 | 21,601 7,809 415 1,685 1,876 3,345 1,776 1,110 | 22,295 8,090 414 1,690 1,949 3,447 1,835 1,149 | 22,656 8,295 437 1,734 2,021 3,401 1,740 1,134 | 22,558 7,989 425 1,747 2,013 3,410 1,727 1,142 | 22,597 7,940 437 1,792 2,002 3,464 1,798 1,158 | 22,926 8, 137 456 1, 707 2, 054 3, 544 1, 880 1, 162 | 23, 114 8, 076 427 1, 735 2, 074 3, 568 1, 832 1, 246 | 23, 937 8, 358 439 1, 798 2, 152 3, 596 1, 875 1, 238 | 724, 396 78, 577 7438 71, 802 72, 151 73, 763 71, 958 71, 230 | 24, 806 8, 823 433 1, 828 2, 277 3, 742 1, 871 1, 290 | |

^{&#}x27;Revised. ¹ Based on data not seasonally adjusted. ² Advance estimate. §The term "business" here includes only manufacturing and trade; business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below and on p. S-6; those for wholesale and retail trade on pp. S-11 and S-12.

GREVISED TO REVISED TO REVISE

being reviewed and corrected, reflects revisions resulting from benchmarking the series to the 1966 Annual Survey of Manufactures and the computation of new seasonal factors. Revised data back to 1961 for all industry groups, as well as higher level industry totals, reflecting benchmarking to the latest data available will be shown later. *New series; data back to 1963 are available from the Bureau of the Census (Wash., D.C. 20233). 9 Includes data for items not shown separately.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | - | | 1 | 967 | | | | , | | 196 | 8 | | | |
|--|---|---|---|---|---|---|---|---|--|---|---|--|---|---|---|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | iual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | GEN | ERAI | BUS | SINES | S IN | DICA | TOR | S—Co | ntinı | ıed | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued | | | | | | | | | | | | * | | | | |
| Shipments (seas. adj.)—Continued By market category: Home goods and apparel documents. Consumer staples | 1 38, 977 1208, 551 | 1 49, 388 1 116, 303 1 73, 207 1 47, 804 1 37, 971 1212,262 1 21, 979 1 38, 419 | 4, 123 9, 659 6, 163 3, 999 2, 979 17, 942 1, 855 3, 218 | 4, 002 9, 708 6, 223 4, 381 3, 150 17, 684 1, 826 3, 284 | 4, 000 9, 630 6, 258 3, 709 3, 187 17, 477 1, 833 3, 312 | 3, 996 9, 775 6, 175 3, 209 3, 122 17, 635 1,855 3, 278 | 4, 135 10, 143 6, 396 3, 670 3, 275 18, 163 1,893 3,450 | 4, 386 10, 351 6, 855 4, 355 3, 504 18, 495 2, 012 3, 652 | 4, 473 10,113 6, 752 4, 334 3, 511 18, 602 1, 960 3, 674 | 4, 332 10, 020 6, 569 4, 154 3, 606 18, 562 1, 894 3, 558 | 4, 365 10, 179 6, 802 4, 128 3, 672 19, 040 1, 941 3, 761 | 4, 412 10,194 6, 622 4, 053 3, 539 18,922 1, 875 3, 504 | 10, 468 6, 740 4, 568 3, 435 19, 444 1,896 3, 717 | r 4, 795 r 10, 651 r 6, 761 r 4, 376 r 3, 468 r 19, 752 r 1, 858 r 3, 668 | 4, 737 11, 080 7, 272 4, 170 3, 551 20, 192 1, 937 3, 995 | |
| Inventories, end of year or month: Book value (unadjusted), totaldo Durable goods industries, totaldo | 77, 108 49, 432 27, 676 | 81,898 53,262 28,636 | 4,776 80,328 52,194 28,134 | 4,775 80,713 52,631 28,082 | 4, 768 80, 363 52, 287 28, 076 | 4, 643 80, 662 52, 541 28, 121 | 4,762 81,232 52,925 28,307 | 4, 975 81, 898 53, 262 28, 636 | 4, 921 82,543 53,527 29,016 | 4, 826 83, 364 54, 347 29, 017 | 4, 943 83, 686 54, 662 29, 024 | 4, 898 84,427 55,280 29,147 | 55,812 | 7 4, 913 7 85, 143 7 55, 837 7 29, 306 | 5, 030 84, 613 55, 140 29, 473 | |
| Nondurable goods industries, total do | 77, 581 50, 037 1, 746 7, 109 4, 043 5, 314 9, 942 7, 653 11, 369 3, 538 | 82, 425 53, 930 1, 789 7, 519 4, 318 5, 368 10, 495 7, 869 13, 510 3, 653 | 80, 603 52, 346 1, 835 7, 495 4, 257 5, 142 10, 313 7, 730 12, 706 3, 568 | 81, 033 52, 784 1, 813 7, 482 4, 265 5, 179 10, 362 7, 765 13, 082 3, 781 | 80, 841 52, 572 1, 769 7, 440 4, 248 5, 230 10, 451 7, 749 12, 824 3, 528 | 81, 106 52, 918 1, 792 7, 464 4, 273 5, 268 10, 425 7, 830 12, 941 3, 568 2, 357 | 81, 796 53, 506 1, 785 7, 476 4, 282 5, 326 10, 540 7, 880 13, 232 3, 675 | 82, 425 53, 930 1, 789 7, 519 4, 318 5, 368 10, 495 7, 869 13, 510 3, 653 | 82,571 53,742 1,795 7,547 4,335 5,313 10,338 7,881 13,494 3,718 | 82, 919 54, 136 1, 790 7, 543 4, 338 5, 395 10, 322 7, 897 13, 702 3, 796 | 83, 219 54, 274 1, 773 7, 565 4, 312 5, 389 10, 309 7, 925 13, 813 3, 814 | 83, 956 54,754 1, 775 7, 572 4, 321 5, 481 10,398 7, 921 14,071 3, 875 | 84, 505 54, 977 1, 806 7, 528 4, 296 5, 560 10, 453 7, 983 14, 025 3, 899 | 7 84, 618 7 55, 276 7 1, 824 7 7, 376 7 4, 116 7 5, 649 7 10, 566 7 7, 925 7 14, 240 7 3, 900 | 84, 913 55, 314 1, 832 7, 102 3, 810 5, 753 10, 592 8, 028 14, 284 4, 094 | |
| Instruments and related products do By stage of fabrication: Materials and supplies \(\circ \) | 2, 214 14, 802 2, 603 4, 877 2, 477 22, 263 2, 477 7, 853 7, 512 12, 972 2, 029 4, 865 1, 380 | 2, 395 14, 909 2, 608 4, 735 2, 585 25, 099 2, 738 8, 217 9, 447 13, 922 2, 173 5, 412 1, 478 | 2, 313 14, 536 2, 668 4, 728 2, 382 24, 139 2, 704 8, 056 8, 922 13, 671 2, 123 5, 259 1, 402 | 2, 316 14, 668 2, 626 4, 725 2, 591 24, 215 2, 713 8, 083 8, 997 13, 901 2, 143 5, 319 1, 494 | 2, 328 14, 597 2, 579 4, 708 2, 512 24, 143 2, 680 8, 117 8, 894 13, 832 2, 181 5, 375 1, 418 | 14, 718 2, 539 4, 748 2, 552 24, 370 2, 723 8, 162 8, 957 13, 830 2, 202 5, 345 1, 432 | 2,359 14,806 2,560 4,780 2,578 24,721 2,715 8,184 9,223 13,979 2,201 5,456 1,431 | 2, 395 14, 909 2, 608 4, 735 2, 585 25, 099 2, 738 8, 217 9, 447 13, 922 2, 173 5, 412 1, 478 | 2, 375 14,808 2, 594 4, 632 2, 668 24,921 2, 691 8, 252 9, 338 14,013 2, 262 5, 335 1, 488 | 2, 408 14, 917 2, 577 4, 610 2, 724 25, 152 2, 673 8, 250 9, 463 14, 067 2, 293 5, 359 1, 515 | 2, 419 15, 012 2, 601 4, 623 2, 748 25, 306 2, 661 8, 282 9, 598 13, 956 2, 303 5, 329 1, 467 | 2, 411 15,282 2, 666 4, 681 2, 762 25,512 2, 624 8, 297 9, 825 13,960 2, 282 5, 341 1, 484 | 2, 422 15, 454 2, 687 4, 755 2, 775 25, 232 2, 629 8, 280 9, 496 14, 291 2, 212 5, 401 1, 754 | 7 15, 591 7 2, 629 7 4, 760 7 2, 890 7 25, 673 7 2, 578 7 8, 347 7 9, 855 7 14, 012 7 2, 169 7 5, 384 | 2, 450 15, 753 2, 621 4, 802 2, 886 25, 657 2, 489 8, 368 9, 906 13, 904 1, 992 5, 450 1, 492 | |
| Nondurable goods industries, total \$\varphi\$ do | 27, 544 6, 394 2, 343 3, 017 2, 271 5, 039 1, 869 1, 402 10, 501 4, 306 12, 737 | 28, 495 6, 561 2, 392 3, 169 2, 272 5, 451 1, 980 1, 409 10, 444 4, 606 13, 445 | 28, 257 6, 662 2, 373 3, 096 2, 310 5, 383 1, 935 1, 402 10, 667 4, 340 13, 250 | 28, 249 6, 512 2, 366 3, 133 2, 307 5, 400 1, 923 1, 398 10, 722 4, 386 13, 141 | 28, 269 6, 391 2, 348 3, 160 2, 300 5, 433 1, 920 1, 389 10, 711 4, 413 13, 145 | 28, 188 6, 425 2, 338 3, 128 2, 279 5, 407 1, 925 1, 398 10, 573 4, 520 13, 095 | 28, 290 6, 489 2, 326 3, 123 2, 285 5, 454 1, 930 1, 419 10, 543 4, 572 13, 175 | 28, 495 6, 561 2, 392 3, 169 2, 272 5, 451 1, 980 1, 409 10, 444 4, 606 13, 445 | 28,829 6,755 2,408 3,239 2,269 5,477 2,031 1,418 10,573 4,573 13,683 | 28, 783 6, 743 2, 383 3, 281 2, 297 5, 469 2, 007 1, 418 10, 448 4, 553 13, 782 | 28, 945 6, 799 2, 401 3, 333 2, 286 5, 492 2, 023 1, 434 10, 363 4, 546 14, 036 | 29,202 6,839 2,397 3,330 2,309 5,550 1,996 1,481 10,574 4,527 14,101 | 29, 528 6, 903 2, 406 3, 348 2, 340 5, 634 2, 010 1, 472 10, 684 4, 637 14, 207 | 7 10, 659 7 4, 643 | 29, 599 7, 037 2, 385 3, 350 2, 407 5, 605 2, 053 1, 487 10, 626 4, 597 14, 376 | |
| By market category: Home goods and apparel do. Consumer staples. Equip. and defense prod., excl. auto. do. Automotive equipment. Construction materials and supplies do. Other materials and supplies do. Supplementary market categories: Consumer durables. Defense products. Machinery and equipment. do. do. | 8, 241 10, 476 18, 166 4, 358 6, 537 29, 803 4, 189 8, 732 | 8, 384 10, 910 20, 939 4, 437 6, 504 31, 251 4, 368 10, 781 | 8, 114 10, 946 19, 892 4, 297 6, 433 30, 921 4, 228 10, 094 | 8, 268 10, 755 20, 041 4, 523 6, 368 31, 078 4, 269 10, 218 | 8, 343 10, 647 20, 218 4, 251 6, 315 31, 067 4, 251 10,213 | 8, 397 10, 683 20, 356 4, 300 6, 369 31, 001 4, 348 10, 319 | 8, 399 10, 749 20, 653 4, 436 6, 430 31, 129 4, 396 10, 476 | 8, 384 10, 910 20, 939 4, 437 6, 504 31, 251 4, 368 10, 781 | 8,536 11,152 20,742 4,495 6,494 31,152 4,441 10,758 | 8, 536 11, 114 20, 814 4, 615 6, 598 31, 242 4, 425 10, 887 | 20, 903 4, 617 6, 580 31, 387 4, 404 11, 005 | 8, 639 11,264 21,192 4, 703 6, 641 31,517 4, 361 11,198 | 4, 429 11, 232 | r 4, 389 r 11, 365 | 4, 442 11, 463 | |
| New orders, net (not seas. adj.), total | 12, 592 541, 276 289, 836 251, 440 | 13, 368 539, 986 280, 530 259, 456 | 13, 037 41, 968 21, 754 20, 214 | 13, 103 44, 121 22, 268 21, 853 | 13, 197 46, 485 23, 888 22, 597 | 13, 182 46, 385 23, 660 22, 725 | 13,354 45,577 23,096 22,481 | 13, 368 46, 772 25, 394 21, 378 | 13,184 45,430 24,107 21,323 | 13, 167 48, 621 25, 587 23, 034 | 13, 167 50, 973 27, 683 23, 290 | 13,238 49,510 26,123 23,387 | 48, 596 | 7 13, 515 7 51, 351 7 26, 524 7 24, 827 | 46, 307 | |
| Nondurable goods industries, total do New orders, net (seas. adj.), total do By industry group: Durable goods industries, total do Primary metals | 1541, 276 289, 836 | 259, 456 1539,986 280,530 42,216 22,403 26,542 42,944 41,208 75,557 28,936 | 25, 214 45, 481 23, 715 3, 646 1, 994 1, 979 3, 564 3, 579 6, 697 2, 469 | 21, 835 45, 322 23, 726 3, 470 1, 794 2, 254 3, 640 5, 950 1, 705 | 22, 397 44, 818 23, 416 3, 612 1, 971 2, 009 3, 679 3, 554 6, 019 2, 362 | 22,725 44,975 23,381 3,467 1,905 2,246 3,588 3,473 6,241 3,023 | 22, 431 45, 882 23, 545 3, 783 2, 091 2, 334 3, 840 3, 315 5, 673 2, 072 | 21, 378 49, 264 26, 492 4, 120 2, 394 2, 936 3, 875 3, 569 7, 101 2, 883 | 24, 7280 24,771 4,013 2,322 2,313 3,807 3,335 6,562 2,327 | 25, 034 47, 432 24, 829 4, 315 2, 560 2, 258 3, 524 3, 541 6, 402 2, 487 | 25, 290 49, 163 26, 278 3, 778 2, 030 2, 390 3, 648 3, 447 8, 108 4, 070 | 48,266 25,165 3,783 2,223 2,297 3,779 3,278 7,186 3,176 | | r 49, 063 r 24, 617 r 3, 621 r 1, 724 r 2, 224 r 3, 955 r 3, 581 r 6, 247 | 25, 668 49, 636 24, 740 , 395 1, 507 2, 147 3, 953 3, 627 6, 560 2, 234 | |
| Nondurable goods industries, total♂do Industries with unfilled orders⊕♂do Industries without unfilled orders¶do | 251, 440 68, 560 182, 880 | 259, 456 69, 276 190, 180 | 21, 766 6, 007 15, 759 | 21, 596 5, 873 15, 723 | 21, 402 5, 820 15, 582 | 21, 594 5, 848 15, 746 | 22, 337 6, 033 16, 304 | 22,772 6,291 16,481 | 22, 509 6, 217 16, 292 | 22, 603 6, 295 16, 308 | 22, 885 6, 210 16, 675 | 23,101 6,375 16,726 | 23,859 6,504 17,355 | r 6, 589 | 24, 896 6, 929 17, 967 | |
| By market category: Home goods and apparelo do Consumer staples Equip. and defense prod., excl. auto do Automotive equipment do Construction materials and supplies do Other materials and supplies Supplementary market categories: | 1110, 454 175, 275 152, 058 139, 413 1214, 255 | 1116, 306 175, 520 147, 308 138, 812 1212,880 | 4, 101 9, 663 6, 230 4, 077 2, 951 18, 459 | 4, 057 9, 713 6, 230 4, 288 3, 305 17, 729 | 4, 007 9, 630 6, 374 3, 712 3, 111 17, 984 | 4, 032 9, 765 7, 249 3, 231 3, 249 17, 449 | 4,064 10,148 5,920 3,706 3,415 18,629 | 4, 401 10, 342 7, 601 4, 314 4, 115 18, 491 | 4, 424 10,097 6, 117 4, 325 3, 375 18, 942 | 4, 369 10, 024 6, 412 3, 991 3, 491 19, 145 | 4, 344 10, 186 8, 005 4, 124 3, 638 18, 866 | 4, 351 10,197 7, 328 4, 119 3, 582 18,689 | 6, 866 4, 660 3, 495 19, 226 | r 10, 679 r 6, 842 r 4, 371 r 3, 477 r 18, 768 | 4, 655 11, 107 6, 707 4, 248 3, 413 19, 506 | |
| Consumer durables do Defense products do Machinery and equipment do | 1 21, 318 1 40, 469 1 56, 770 | 1 21, 799 1 42, 103 1 55, 693 | 1,814 3,641 4,853 | 1,859 2,841 5,058 | 1,810 3,712 4,665 | 1, 906 4, 093 4, 614 | 1,857 3,063 4,791 | 2,020 3,973 4,827 | 1, 904 3, 331 4, 866 | 1, 920 3, 771 4, 494 | 1, 892 5, 275 4, 622 | 1, 820 4, 415 4, 713 | 1,856 3,737 4,864 | 7 3, 118 | 1,858 3,593 5,155 | |

r Revised. ¹ Based on data not seasonally adjusted. ² Advance estimate. ♂See corresponding note on p. S-5. ♀ Includes data for items not shown separately. ⊕ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.

¶For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

| | 1000 | 1007 | | | 100 | | | | | | | 10 | 60 | | | |
|--|--|--|--|---|--|--|--|---|---|---|---|---|--|--|---|--|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | - 1 | 190 | | | | | | | 19 | | l . | i | |
| edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | GEN | NERAI | BUS | SINES | SS IN | DICA | TOR | S—Co | ntinı | ıed | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued | | | | | | | | | | | | | | | | |
| Unfilled orders, end of year or month (unadjusted), total¶mil. \$ | 78, 449 75, 315 3, 134 | 81, 628 78, 495 3, 133 | 79,927 76, 908 3, 019 | 80, 231 77, 187 3, 044 | 80,580 77,510 3,070 | 81,217 78, 150 3, 067 | 80,795 77,676 3,119 | 81, 628 78, 495 3, 133 | 82, 405 79, 265 3, 140 | 82, 973 79, 792 3, 181 | 84, 437 81, 281 3, 156 | 84, 876 81, 669 3, 207 | 83, 813 80, 581 3, 232 | 79,665 | 82, 463 79, 153 3, 310 | |
| Unfilled orders, end of year or month (seasonally adjusted), total¶ | 79, 675 76, 415 6, 909 3, 305 6, 221 12, 816 12, 279 32, 350 | 82, 872 79, 597 6, 527 3, 497 7, 084 12, 626 12, 577 34, 884 29, 733 | 79,662 76,710 5,935 2,936 6,116 12,426 12,341 34,453 | 79,832 76,801 5,886 2,890 6,277 12,699 12,558 33,826 28,520 | 80,390 77, 268 6, 078 3, 082 6, 193 12, 688 12, 700 33, 935 | 81,455 78,340 6,070 3,102 6,345 12,645 12,779 34,811 | 81,555 78,396 6,233 3,201 6,499 12,747 12,604 34,555 | 82, 872 79, 597 6, 527 3, 497 7, 084 12, 626 12, 577 34, 884 | 82, 368 79, 141 6, 808 3, 800 7, 012 12, 581 12, 326 34, 698 | 82, 552 79, 321 7, 352 4, 287 6, 910 12, 305 12, 396 34, 712 | 83, 529 80, 339 7, 254 4, 181 6, 867 12, 066 12, 257 36, 281 | 84, 052 80, 876 7, 045 4, 238 6, 873 12, 038 12, 113 37, 177 | 11, 934 37, 463 | 780, 198 76, 374 73, 692 76, 941 712, 164 712, 064 737, 031 | 81, 986 78, 741 5, 274 2, 541 6, 768 12, 142 12, 138 36, 861 | |
| Aircraft, missiles, and partsdo Nondur.goods ind. with unfilled orders #_do | 26, 056 3, 260 | 3, 275 | 29, 024 2, 952 | 3, 031 | 28, 661 3, 122 | 29, 509 3, 115 | 29,314 3,159 | 29, 733 3, 275 | 29, 596 3, 227 | 29, 799 3, 231 | 31, 384 | 32, 251 3, 176 | 3, 097 | r 31, 818 | 31, 431 | |
| By market category: Home goods, apparel, consumer staples¶do Equip, and defense prod., incl. autodo Corestruction materials and suppliesdo Other materials and supplies¶do Supplementary market categories: Consumer durablesdo Defense productsdo Machinery and equipmentdo | 2, 208 42, 205 6, 493 28, 769 1, 704 31, 765 | 1, 981 44, 047 7, 381 29, 463 1, 515 35, 433 | 1, 943 42, 662 6, 424 28, 633 1, 479 34, 732 | 2,003 42,574 6,579 28,676 1,511 34,288 | 2, 011 42, 692 6, 501 29, 186 1, 488 34, 687 | 2, 038 43, 786 6, 630 29, 001 1, 540 35, 503 | 1,973 43,346 6,768 29,468 1,505 35,116 | 1, 981 44, 047 7, 381 29, 463 1, 515 35, 433 | 1, 919 43, 406 7, 243 29, 800 1, 460 35, 092 | 1, 959 43, 083 7, 128 30, 382 1, 486 35, 305 | 1, 944 44, 282 7, 094 30, 209 1, 436 36, 818 | 1,889 45,057 7,136 29,970 1,384 37,730 | 1, 344 37, 749 | r 45, 350 r 7, 215 r 28, 772 r 1, 538 r 37, 199 | 1, 962 44, 864 7, 078 28, 082 1, 460 36, 798 | |
| Machinery and equipment | 200, 010 | 19, 162 206, 569 | 19, 124 15, 415 16, 300 | 19, 407 17, 332 17, 674 | 19, 307 16, 222 18, 118 | 19, 278 17, 233 18, 000 | 19,306 16,065 18,403 | 19, 162 17, 525 18, 168 | 20, 438 17, 223 | 18, 772 17, 910 18, 014 | 19, 520 17, 974 | 19, 641 18, 659 | 19, 940 18, 796 | 18, 670 19, 197 | 19, 733 19, 530 | |
| INDUSTRIAL AND COMMERCIAL FAILURES | | | | | | | | | | | | | | | | |
| Failures, total number Commercial service do Construction do Mannfacturing and mining do Retail trade do Wholesale trade do | 13, 061 1, 368 2, 510 1, 852 6, 076 1, 255 | 12, 364 1, 329 2, 261 1, 832 5, 696 1, 246 | 843 82 132 129 405 95 | 1, 017 98 159 172 490 98 | 913 93 152 145 431 92 | 949 108 197 130 426 88 | 102 166 133 393 87 | 831 104 158 133 347 89 | 90 159 149 354 92 | 832 85 129 142 388 88 | 1,021 119 188 143 472 99 | 1,003 133 152 153 454 111 | 909 92 168 150 393 106 | 751 92 140 128 317 74 | 810 88 134 119 380 89 | |
| Liabilities (current), totalthous. \$ |] | 1,265,227 | | 108, 901 | 93, 943 | 81, 633 | | | 104, 491 | 79, 602 | 88, 593 | 80, 107 | 91, 411 | 74, 657 | 90, 269 | |
| Commercial service do. Construction. do. Manufacturing and mining. do. Retail trade. do. Wholesale trade. do. Failure annual rate (seasonally adjusted) | 344, 346 | 144, 965 323, 680 325, 869 334, 279 136, 434 | 4, 690 16, 191 27, 100 17, 062 7, 508 | 12, 310 12, 758 33, 294 37, 861 12, 678 | 6, 344 11, 536 29, 177 37, 769 9, 117 | 11, 052 14, 192 14, 705 33, 652 8, 032 | 7, 025 15, 780 20, 678 19, 110 7, 384 | 45, 725 97, 868 25, 988 16, 380 9, 487 | 7, 398 23, 366 31, 131 20, 339 22, 257 | 6, 913 19, 786 24, 377 19, 048 9, 478 | 10, 738 16, 924 24, 110 25, 486 11, 335 | 7, 971 10, 483 22, 662 23, 277 15, 714 | 4, 618 17, 397 33, 120 23, 345 12, 931 | 6, 885 25, 378 15, 368 14, 415 12, 611 | 9, 942 31, 275 20, 589 19, 740 8, 723 | |
| No. per 10,000 concerns_ | 2 51. 6 | 2 49. 0 | 43.2 | 49. 3 | 49. 1 | 47. 4 | 42.2 | 43, 2 | 38.2 | 37. 5 | 44.3 | 43.5 | 40.9 | 36. 9 | 41.0 | <u> </u> |
| | | | C | OMM | ODIT | Y PR | ICES | | | | | | | | | |
| PRICES RECEIVED AND PAID BY FARMERS | | | | | | | | | | | | | | | | |
| Prices received, all farm products; .1910-14=100. Crops \$\rho\$ do. Commercial vegetables do. Cotton do. Feed grains and hay do. Food grains do. Fruit do. Tobacco do. Livestock and products \$\rho\$ do. Dairy products do. Meat animals do. Poultry and eggs do. | 267 237 285 215 180 185 258 552 292 294 356 161 | 253 224 284 191 174 177 225 555 577 305 336 132 | 256 221 307 177 179 167 190 557 285 292 358 132 | 255 221 257 186 167 169 255 555 283 301 353 128 | 253 218 248 180 166 167 266 543 283 314 343 132 | 252 225 260 230 160 173 264 539 276 320 331 122 | 251 228 284 257 154 168 249 557 270 322 317 123 | 253 231 299 233 160 169 277 551 272 319 318 130 | 254 230 351 189 162 170 270 558 275 318 324 132 | 257 228 342 168 165 173 273 560 282 314 342 131 | 258 229 348 164 165 173 294 560 282 308 345 132 | 259 232 365 166 164 167 298 563 282 305 348 127 | 260 235 333 179 166 167 303 563 281 305 348 124 | 259 229 292 176 163 156 302 563 285 300 354 134 | 260 221 288 170 157 150 266 563 294 307 364 142 | 261 226 270 219 147 149 308 576 291 315 353 144 |
| Prices paid: All commodities and servicesdo Family living itemsdo Production itemsdo. All commodities and services, interest, taxes, and | 297 315 285 | 302 321 287 | 303 324 289 | 7 302 323 7 287 | 303 323 289 | 304 324 289 | 302 325 286 | 303 325 287 | 304 327 288 | 306 329 290 | 307 330 291 | 309 333 292 | 310 335 293 | 311 335 293 | 311 336 293 | 310 337 291 |
| wage rates (parity index)1910-14=100 Parity ratio §do | 334 80 | 342 74 | 344 74 | 342 75 | 343 74 | 344 73 | 343 73 | 344 74 | 346 73 | 348 74 | 350 74 | 353 73 | 354 73 | 354 73 | 355 73 | 354 74 |
| CONSUMER PRICES (U.S. Department of Labor Indexes) | | | | | | | | | | | | * | | | | |
| Unadjusted indexes: All items. 1957-59=100. Special group indexes: do. All items less shelter. do. All items less food. do. All items less medical care. do. Commodities. do. Nondurables. do. Nondurables less food. do. Durables 9. do. | 113. 1 112. 9 113. 0 112. 3 109. 2 111. 8 109. 7 102. 7 | 116.3 115.9 116.8 115.0 111.2 114.0 113.1 104.3 | 116. 5 116. 1 116. 8 115. 2 111. 5 114. 3 112. 8 104. 4 | 116. 9 116. 5 117. 1 115. 6 111. 9 114. 8 113. 2 104. 7 | 117. 1 116. 7 117. 7 115. 8 112. 0 114. 9 114. 1 104. 8 | 117. 5 117. 1 118. 2 116. 2 112. 4 115. 1 114. 5 105. 7 | 117. 8 117. 5 118. 7 116. 5 112. 6 115. 3 115. 2 106. 0 | 118. 2 117. 7 118. 9 116. 8 112. 9 115. 6 115. 2 106. 1 | 118. 6 118. 2 119. 3 117. 3 113. 2 116. 0 115. 1 106. 3 | 119. 0 118. 5 119. 7 117. 6 113. 5 116. 4 115. 6 106. 4 | 119. 5 119. 1 120. 2 118. 1 113. 9 116. 9 116. 1 106. 6 | 119. 9 119. 6 120. 6 118. 5 114. 3 117. 3 116. 4 106. 9 | 120. 3 120. 0 121. 0 118. 9 114. 7 117. 8 117. 0 106. 9 | 120. 9 120. 4 121. 6 119. 5 115. 1 118. 2 117. 5 107. 4 | 115. 5 118. 7 117. 6 | |

r Revised. ¹ Advance estimate. ² Based on unadjusted data.
¶ See note marked "♂" on p. S-5. ⊕ See corresponding note on p. S-6.
♀ Includes data for items not shown separately.
♂ Compiled by Dun & Bradstreet, Inc. (failures data are for 48 States and Dist. Col.).

[†]Revisions for Jan. 1964-Mar. 1967 (back to Jan. 1959 for all farm products, all crops, commercial vegetables, and fruit) are available from the Dept. of Agriculture, Statistical Reporting Service.

§ Ratio of prices received to prices paid (parity index).

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 68 | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | ıual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug.p |
| | | C | COMN | IODI | TY P | RICE | S—Co | ntinı | ıed | | | | | | , | |
| CONSUMER PRICES—Continued (U.S. Department of Labor Indexes—Continued) Unadjusted indexes—Continued | | | | | | | | | | | | | | | | |
| Special group indexes—Continued Commodities less food | 106. 5 122. 3 125. 0 | 109. 2 127. 7 131. 1 | 109. 1 127. 7 131. 2 | 109. 4 128. 2 131. 7 | 110. 0 128. 7 132. 3 | 110. 6 129. 1 132. 7 | 111.1 129.6 133.2 | 111. 1 130. 1 133. 8 | 111. 2 130. 8 134. 6 | 111. 5 131. 3 135. 2 | 111. 9 132. 1 136. 1 | 112. 2 132. 5 136. 6 | 112. 5 133. 0 137. 1 | 113.0 133.9 138.1 | 139. 3 | |
| Food 9 do | 114. 2 114. 1 111. 8 117. 6 | 115. 2 111. 2 116. 7 117. 5 | 116. 0 112. 3 116. 4 124. 4 | 116. 6 113. 1 116. 6 122. 7 | 115. 9 113. 4 117. 3 115. 6 | 115, 7 112, 3 117, 9 115, 3 | 115. 6 111. 4 117. 8 116. 7 | 116, 2 111, 2 118, 1 119, 6 | 117. 0 111. 6 118. 5 124. 1 | 117. 4 112. 0 118. 5 124. 9 | 117. 9 113. 1 118. 7 126. 1 | 118.3 112.7 118.8 128.3 | 118. 8 113. 0 120. 2 130. 7 | 119. 1 113. 2 120. 9 130. 0 | 121, 0 132, 2 | |
| Housing | 111. 1 114. 1 110. 4 115. 7 | 114, 3 117, 9 112, 4 120, 2 | 114. 3 117. 9 112. 4 120. 2 | 114. 7 118. 4 112. 6 120. 8 | 115. 0 118. 7 112. 8 121. 1 | 115. 3 119. 0 113. 0 121. 5 | 115. 5 119. 4 113. 2 121. 9 | 116. 0 119. 9 113. 5 122. 6 | 116. 4 120. 2 113. 7 122. 9 | 116. 9 120. 8 113. 9 123. 5 | 117. 2 121. 0 114. 2 123. 8 | 117. 5 121. 3 114. 4 124. 0 | 117. 8 121. 6 114. 6 124. 3 | 118.7 122.9 114.9 126.1 | 119. 5 124. 2 115. 1 127. 8 | |
| Fuel and utilities 2 | 107. 7 108. 3 108. 1 105. 0 | 109. 0 111. 6 108. 5 108. 2 | 108. 9 111. 4 108. 3 108. 2 | 109. 1 111. 7 108. 5 108. 3 | 109. 4 112. 3 108. 9 108. 8 | 109. 4 112. 5 108. 9 109. 1 | 109. 3 112. 7 109. 0 109. 3 | 109. 3 113. 1 108. 7 109. 7 | 109. 5 113. 7 108. 9 110. 6 | 109.8 113.8 109.3 111.2 | 109. 9 113. 9 109. 3 111. 8 | 110.0 114.0 109.5 112.2 | 110. 3 115. 3 109. 5 112. 5 | 110.3 115.4 109.4 112.9 | | |
| Apparel and upkeep do Transportation do Private do Public do | 109. 6 112. 7 111. 0 125. 8 | 114. 0 115. 9 113. 9 132. 1 | 113. 7 116. 2 114. 1 132. 7 | 113. 8 116. 4 114. 4 132. 8 | 115. 1 116. 8 114. 8 133. 0 | 116. 0 117. 7 115. 7 133. 0 | 116. 6 118. 3 116. 2 134. 6 | 116. 8 117. 9 115. 8 134. 9 | 115.9 118.7 116.6 135.5 | 116. 6 118. 6 116. 4 136. 2 | 117. 6 119. 0 116. 7 137. 1 | 118. 4 119. 0 116. 8 137. 2 | 119. 5 119. 1 116. 8 137. 3 | 119.9 119.7 117.4 138.4 | i | |
| Health and recreation \$\varphi\$ do Medical care | 119. 0 127. 7 112. 2 117. 1 | 123. 8 136. 7 115. 5 120. 1 | 123. 6 136. 9 115. 5 119. 8 | 124. 2 137. 5 116. 1 120. 0 | 124. 9 138. 5 116. 4 120. 5 | 125. 5 139. 0 116. 5 121. 4 | 126. 2 139. 7 116. 9 122. 0 | 126, 6 140, 4 117, 2 122, 2 | 127. 1 141. 2 117. 6 122. 7 | 127. 5 141. 9 117. 6 123. 0 | 128.3 142.9 118.4 124.2 | 128.8 143.5 119.0 124.9 | 129. 2 144. 0 119. 6 125. 3 | 129. 7 144. 4 120. 1 125. 6 | | |
| Seasonally adjusted indexes: Food | | | 115. 0 114. 2 116. 0 | 115.8 114.3 116.3 | 115.6 114.9 117.0 | 115.8 115.4 117.3 | 116. 1 115. 9 117. 8 | 116. 4 116. 2 117. 7 | 117. 2 116. 6 118. 5 | 117. 4 117. 1 119. 1 | 118. 1 117. 8 119. 5 | 118. 7 118. 5 119. 1 | 119. 4 119. 3 119. 2 | 119. 2 119. 9 119. 8 | 119. 0 120. 3 119. 6 | |
| (U.S. Department of Labor Indexes) | | | | | | | i | | | | | | | | | ` |
| Spot market prices, basic commodities: 22 Commodities. | 1 109. 5 1 101. 9 1 115. 2 | 1 98, 1 1 94, 7 1 100, 4 | 97. 1 95. 4 98. 3 | 96. 7 94. 6 98. 1 | 95. 9 93. 4 97. 8 | 95. 0 91. 2 97. 7 | 95. 1 89. 5 99. 1 | 96. 2 90. 7 100. 1 | 96. 1 90. 9 99. 8 | 96. 4 92. 2 99. 5 | 97. 0 92. 7 100. 1 | 96. 0 92. 8 98. 3 | 94. 8 92. 9 96. 1 | 94. 2 92. 2 95. 6 | 93. 5 92. 3 94. 4 | |
| All commoditiesdo | 105. 9 | 106. 1 | 106.5 | 106. 1 | 106. 2 | 106.1 | 106.2 | 106.8 | 107. 2 | 108.0 | 108.2 | 108, 3 | 108.5 | 108.7 | 109.1 | 108.7 |
| By stage of processing: Crude materials for further processingdo Intermediate materials, supplies, etcdo Finished goodsOdo By durability of product: | 105.3 104.8 106.9 | 99. 6 105. 6 108. 2 | 101. 7 105. 4 108. 7 | 99. 5 105. 4 108. 3 | 98. 5 105. 7 108. 7 | 97. 9 105. 7 108. 6 | 96. 5 106. 1 108. 9 | 98. 6 106. 5 109. 3 | 99. 1 106. 9 109. 7 | 100.9 107.6 110.2 | 101. 6 107. 7 110. 4 | 101. 4 107. 9 110. 5 | 102. 0 107. 7 110. 9 | 101. 4 107. 8 111. 3 | 102. 6 107. 9 111. 9 | |
| Durable goods do Nondurable goods do Total manufactures do Nondurable manufactures do Nondurable manufactures do Nondurable manufactures do | 106. 0 105. 6 105. 7 106. 0 105. 3 | 108. 0 104. 7 106. 7 108. 2 105. 3 | 107. 6 105. 6 106 8 107. 8 105. 8 | 107. 8 104. 8 106. 8 108. 0 105. 6 | 108. 2 104. 8 107. 1 108. 4 105. 8 | 108. 8 104. 2 107. 1 109. 0 105. 3 | 109. 3 104. 0 107. 3 109. 4 105. 2 | 109. 6 104. 8 107. 6 109. 7 105. 6 | 110. 3 105. 0 108. 1 110. 4 105. 9 | 111. 0 105. 9 108. 7 111. 1 106. 4 | 111. 4 105. 9 108. 9 111. 5 106. 3 | 111. 5 106. 0 109. 1 111. 8 106. 4 | 111. 2 106. 5 109. 1 111. 5 106. 7 | 111.3 106.7 109.4 111.6 107.2 | 111. 4 107. 4 109. 7 111. 7 107. 7 | |
| Farm prod., processed foods and feedsdo | 108.9 | 105. 2 | 107.3 | 105, 2 | 105. 3 | 104.1 | 103.4 | 104.8 | 105.3 | 106.8 | 106.9 | 106.8 | 107. 9 | 108.0 | 109. 4 | 107.8 |
| Farm products Q do Fruits and vegetables, fresh and dried do Grains do Live poultry do Livestock do | 105.6 102.5 97.3 91.4 110.0 | 99. 7 101. 6 92. 2 82. 2 101. 1 | 102. 8 107. 9 92. 6 91. 9 107. 4 | 99. 2 96. 6 86. 1 77. 3 106. 3 | 98. 4 92. 2 85. 6 72. 9 103. 5 | 97. 1 91. 6 86. 6 73. 8 101. 8 | 96. 4 102. 9 81. 3 65. 6 96. 2 | 98.9 105.0 85.4 68.2 97.6 | 99. 0 108. 1 85. 0 78. 2 98. 7 | 101, 3 112, 5 86, 3 87, 0 102, 7 | 102. 1 114. 5 85. 1 81. 4 105. 7 | 102. 1 112. 0 84. 7 81. 1 105. 2 | 103. 6 123. 6 86. 4 85. 4 105. 4 | 102. 5 106. 4 82. 0 89. 6 106. 2 | 103. 9 108. 2 80. 0 93. 8 109. 5 | 101. 5 |
| Foods and feeds, processed Q | 113. 0 105. 8 115. 4 118. 5 104. 8 110. 2 | 111. 7 106. 5 117. 1 122. 0 107. 2 105. 0 | 113. 1 106. 4 116. 9 122. 0 107. 0 109. 9 | 112. 1 106. 6 116. 8 122. 1 107. 1 107. 4 | 112. 7 106. 7 116. 6 122. 8 107. 9 108. 6 | 111. 7 107. 3 116. 8 123. 0 109. 3 104. 7 | 110. 9 107. 4 117. 0 123. 0 112. 0 102. 2 | 111. 5 107. 7 116. 9 124. 1 113. 1 103. 2 | 112. 4 107. 9 117. 1 123. 8 113. 7 105. 5 | 113. 3 108. 6 117. 4 124. 0 113. 8 107. 6 | 112. 9 108. 9 117. 4 123. 3 114. 4 107. 0 | 112. 8 109. 5 117. 3 125. 9 114. 6 105. 8 | 113. 6 109. 4 117. 1 128. 9 114. 6 107. 0 | 114. 6 109. 4 117. 0 128. 7 114. 8 109. 8 | 114.7 | 114.9 |
| Industrial commoditiesdo | 104.7 | 106.3 | 106. 0 | 106.3 | 106. 5 | 106.8 | 107.1 | 107. 4 | 107.8 | 108.3 | 108.6 | 108.8 | 108.6 | 108.8 | 108. 9 | 108, 9 |
| Chemicals and allied products Q | 97.8 102.8 95.7 94.5 102.8 106.8 | 98. 4 103. 6 97. 4 94. 0 81. 3 109. 3 | 98. 3 103. 5 97. 2 94. 1 77. 1 108. 8 | 98. 0 101. 8 97. 1 93. 6 77. 2 108. 8 | 97. 9 101. 2 97. 1 93. 5 77. 1 109. 9 | 98. 2 101. 6 98. 3 93. 6 78. 5 109. 9 | 98. 2 101. 7 98. 3 93. 7 77. 9 109. 9 | 98. 4 102. 2 98. 3 93. 8 77. 2 112. 2 | 98. 2 99. 5 98. 5 92. 9 76. 4 113. 2 | 98. 1 100. 6 98. 5 93. 0 76. 7 113. 2 | 98. 6 101. 2 98. 7 93. 4 80. 0 114. 1 | 98.8 101.6 98.8 93.4 80.9 114.4 | 98. 7 101. 6 99. 0 93. 4 78. 4 114. 4 | 98. 5 101. 3 98. 6 93. 5 72. 8 114. 4 | 98. 2 93. 4 69. 1 | |
| Fuels and related prod., and power ?do Coal do Electric power Jan. 1958=100. Gas fuels do Petroleum products, refined 1957-59=100. | 101. 3 98. 6 100. 3 129. 3 99. 5 | 103. 6 103. 2 100. 7 133. 6 102. 2 | 103. 9 103. 0 100. 6 131. 8 103. 3 | 104. 7 103. 0 100. 5 132. 0 104. 6 | 104. 5 104. 1 100. 7 132. 6 103. 9 | 103. 0 103. 8 100. 8 132. 7 101. 0 | 102.8 104.8 100.9 132.8 100.4 | 102. 6 104. 9 100. 9 133. 1 99. 9 | 101. 8 105. 0 101. 0 130. 0 98. 8 | 102. 5 105. 0 101. 1 133. 3 99. 5 | 102. 0 105. 5 101. 2 126. 5 99. 5 | 102, 4 105, 4 101, 3 125, 0 100, 3 | 102. 4 105. 2 101. 3 123. 6 100. 5 | 103. 7 105. 3 101. 3 123. 3 103. 1 | 105, 4 101, 2 120, 8 | |
| Furniture and household durables QdoAppliances, householddoFurniture, householddododododododo. | 99. 1 89. 1 109. 1 83. 6 | 101. 0 90. 1 112. 8 82. 5 | 100. 9 90. 1 112. 6 81. 8 | 101. 0 90. 1 112. 8 81. 8 | 101, 2 90, 3 113, 0 81, 6 | 101. 7 90. 5 113. 4 82. 1 | 102. 0 90. 8 114. 3 82. 2 | 102.1 90.9 114.3 81.8 | 103. 0 91. 1 115. 2 81. 7 | 103.3 91.6 115.7 81.7 | 103. 6 91. 9 116. 0 81. 6 | 103. 8 92. 2 116. 2 81. 8 | 104. 0 92. 2 116. 9 81. 8 | 103, 9 92, 0 117, 0 81, 3 | 92. 4 117. 2 | |
| Hides, skins, and leather products ♀ | 119. 7 118. 2 140. 8 121. 1 105. 6 108. 5 | 115, 8 122, 1 94, 0 110, 5 105, 4 108, 4 | 115. 2 121. 4 93. 4 109. 5 105. 3 108. 3 | 114. 4 121. 2 86. 8 109. 2 106. 1 109. 0 | 114, 4 121, 8 93, 2 105, 3 108, 7 112, 0 | 114.8 123.6 86.8 104.7 107.3 111.2 | 115. 4 123. 7 90. 4 106. 5 106. 7 110. 9 | 116.0 124.3 89.7 109.1 107.6 111.8 | 116. 5 125. 6 87. 3 108. 6 108. 6 114. 0 | 116. 7 125. 5 89. 5 108. 9 111. 6 117. 1 | 117. 9 125. 6 99. 3 110. 3 113. 9 120. 3 | 118. 3 126. 6 95. 6 111. 5 115. 8 123. 6 | 118.8 127.0 98.2 112.5 117.0 125.3 | 118.7 127.1 95.1 112.8 117.2 125.0 | 127. 3 101. 5 113. 8 119. 2 | |
| Machinery and equipment Q | 108. 2 118. 5 118. 9 99. 0 118. 8 | 111. 8 122. 3 122. 7 101. 8 123. 8 | 111. 6 121. 9 122. 1 101. 7 123. 9 | 111. 8 122. 0 122. 4 101. 6 124. 4 | 111. 9 122, 2 122, 4 101. 5 124, 4 | 112. 2 122. 3 124. 3 101. 5 124. 6 | 112. 6 123. 8 125. 3 101. 6 125. 4 | 113. 2 124. 9 126. 3 102. 3 125. 8 | 113. 9 125. 8 127. 2 102. 7 126. 1 | 114. 1 125. 8 127. 7 102. 7 126. 6 | 114. 3 126. 1 128. 3 102. 6 127. 3 | 114. 8 126. 2 128. 9 103. 0 127. 6 | 115. 0 126. 3 129. 4 102. 9 128. 0 | 115. 0 126. 5 129. 4 102. 7 128. 2 | 126. 8 129. 2 102. 7 | |

r Revised. p Preliminary. 1 Computed by OBE. 9 Includes data for items not shown separately. OFor actual wholesale prices of individual commodities, see respective

| | 1 | 1 | | | | | | | ī | | | | | | | |
|--|------------------------|--------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|----------------------------|------------------|------------------|------------------|------------------|----------------------|------------------|---------|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 968 | | | |
| edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | <u>'</u> | CO | MMC | DITY | PRI | CES- | -Con | tinue | ed . | | ' | · | | · | | - |
| WHOLESALE PRICES —Continued | | | | | | | | | 1 | | | | 1 | | | |
| (U.S. Department of Labor Indexes—Continued) | | | | | | | | | | | | | | | | İ |
| All commodities—Continued Industrial commodities—Continued | 100.0 | 100.0 | | 100.0 | 100 5 | 100.0 | | | 110.0 | 110.0 | | 110.0 | | | 111.4 | ĺ |
| Metals and metal products 91957-59=100 | 108.3 | 109. 6 92. 6 | 108.9 92.6 | 109. 2 92. 5 | 109. 5 92. 7 | 109. 9 92. 9 | 93.3 | 111. 4 93. 4 | 93. 1 | 93. 8 | 113.8 94.3 | 113.3 94.5 | 111.7 94.7 | 95.3 | 95. 3 | |
| Iron and steeldo Nonferrous metalsdo | 102.3 120.9 | 103. 5 120. 9 | 103. 3 118. 6 | 103. 3 118. 9 | 104. 0 119. 4 | 103.8 121.1 | 104. 2 124. 7 | 104. 6 125. 7 | 105. 4 127. 4 | 105. 7 131. 1 | 105. 4 133. 2 | 105. 0 131. 0 | 104.9 124.1 | 104. 8 123. 6 | 104. 8 122. 3 | |
| Nonmetallic mineral products 9do | 102.6 | 104, 3 | 104. 2 | 104. 5 | 104. 7 | 104.9 | 105.1 | 105.3 | 106.0 | 106. 9 | 107.3 | 107. 4 | 107.8 | 108.3 | 108.4 | |
| Clay prod., structural, excl. refractories | 108.4 | 110.1 | 109.9 | 110.4 | 110.7 | 110.7 | 111.1 | 111.6 | 111.8 | 111.9 | 112.0 | 112.1 | 112.5 | 112.3 | 112.5 | |
| Concrete products do Gypsum prod | 102.4 | 105.3 102.4 | 105.8 100.7 | 105.8 | 105. 9 100. 7 | 105. 9 103. 9 | 105.6 | 105.8 | 106. 5 103. 9 | 106. 8 105. 1 | 107. 0 | 107. 5 105. 1 | 107. 6 105. 1 | 108. 2 | 108. 1 105. 0 | |
| Pulp, paper, and allied productsdododo | 102.6 107.3 | 104. 0 110. 0 | 104. 1 110. 9 | 104. 0 110. 9 | 104. 1 110. 9 | 104.3 111.2 | 104.6 111.2 | 104.8 111.2 | 105. 2 111. 2 | 105, 7 111, 9 | 105. 2 111. 9 | 105. 2 112. 1 | 105. 5 113. 5 | 104. 7 112. 7 | 104. 9 113. 0 | |
| Rubber and productsdo Tires and tubesdo | 94.8 | 97. 0 96. 2 | 95. 8 94. 0 | 97. 8 98. 7 | 98. 2 98. 7 | 98. 8 98. 7 | 99.1 98.7 | 99.2 | 99. 5 98. 7 | 99. 5 98. 7 | 99. 7 98. 7 | 99. 7 98. 7 | 99. 8 98. 7 | 99. 9 98. 7 | 100. 7 100. 9 | |
| Textile products and apparel Qdo | 102.1 | 102.1 | 101.5 | 101.7 | 102.0 | 102. 2 | 103.0 | 103.8 | 104.3 | 104.6 | 104. 6 | 104. 7 | 104.8 | 105, 2 | 105.8 | |
| Appareldo Cotton productsdo | 105. 0 102. 5 | 106.9 100.7 | 107. 1 98. 9 | 107. 3 98. 8 | 107. 4 99. 2 | 107.5 99.1 | 108.0 101.2 | 108.1 104.2 | 108.3 105.2 | 108.8 105.0 | 109.1 105.0 | 109.3 105.2 | 109.4 104.9 | 110.1 104.7 | | |
| Manmade fiber textile productsdo Silk yarnsdo | 89. 5 153. 6 | 86.8 171.9 | 85. 5 168. 4 | 85. 9 172. 6 | 86. 3 175. 7 | 86. 9 179. 5 | 88. 1 183. 9 | 88. 6 189. 7 | 89.3 196.8 | 89. 6 197. 2 | 89. 3 196. 3 | 89. 3 189. 7 | 89. 7 183. 8 | 89. 9 184. 0 | | |
| Wool productsdo | 106.0 | 103. 2 | 103. 3 | 102.9 | 102.7 | 102.8 | 102. 2 | 102.2 | 102.3 | 102, 8 | 103.1 | 103.0 | 103. 5 | 103.8 | | |
| Transportation equipment ♀do Motor vehicles and equipmentdo | 100.8 | 102.1 | 101.3 | 101.3 | 101. 5 | 103.7 | 104.0 | 104.0 | 104.3 | 104, 3 | 104.3 | 104.3 | 104. 2 | 104, 5 | 104. 5 | |
| Miscellaneous products Q do | 106.8 | 109. 2 105. 6 | 109. 7 105. 6 | 110. 0 105. 8 | 110. 2 106. 1 | 110, 5 106, 3 | 110.6 106.3 | 110.7 106.4 | 111.0 106.7 | 111.3 106.6 | 111.5 107.4 | 111.8 108.1 | $111.8 \\ 108.2$ | 111. 8 108. 2 | 111.5 | |
| Tobacco productsdo | 109. 6 | 112.9 | 114.8 | 114.8 | 114.8 | 114.8 | 114.8 | 114.8 | 114.8 | 114.8 | 114.9 | 114.9 | 114.9 | 114.9 | 114.9 | |
| PURCHASING POWER OF THE DOLLAR As measured by— | | | | | | | | | | | | | | | | |
| Wholesale prices 1957-59=\$1,00 Consumer prices do | \$0,945 .884 | \$0. 943 . 860 | \$0, 939 . 858 | \$0.943 .855 | \$0.942 .854 | \$0, 943 . 851 | \$0.942 .849 | \$0.936 .846 | \$0.933 .843 | \$0.926 . 840 | \$0.924 .837 | \$0.923 .834 | \$0.922 .831 | \$0,920 .827 | \$0.917 .823 | \$0.920 |
| , | | CON | ISTR | UCTI | ON A | ND F | REAL | EST | ATE | | | | | | | |
| CONSTRUCTION PUT IN PLACE ‡ | | | 1 | | · | | | | | | | | | | | |
| New construction (unadjusted), totalmil. \$ | 75, 120 | · 76, 160 | 7, 134 | 7, 297 | 7, 356 | 7, 242 | 6, 951 | 6, 407 | 5, 601 | 5, 231 | c 5, 956 | 6, 680 | 7, 170 | r 7, 550 | 7, 797 | |
| Private, total 9do | 51, 120 | 50, 587 | 4, 661 | 4, 863 | 4,926 | 4,874 | 4, 763 | 4, 441 | 3, 815 | 3, 599 | 3,957 | 4, 391 | 4, 678 | r 4,863 | 4, 998 | |
| Residential (nonfarm) do New housing units do Nonresidential buildings, except farm and pub- | 23, 971 17, 964 | 23, 736 17, 885 | 2,336 1,733 | 2, 471 1, 810 | 2, 446 1, 835 | 2,375 $1,848$ | 2,340 1,857 | $2,191 \\ 1,742$ | 1,855 1,465 | 1,668 1,305 | 1,860 1,472 | 2, 140 1, 710 | 2,353 $1,891$ | r 2, 528 r 2, 015 | 2,669 2,060 | |
| lie utilities, total \(\text{\cdots}mil. \(\text{\cdots} | 18, 595 | 18, 106 | 1,553 | 1,589 | 1,677 | 1,664 | 1,616 | 1,492 | 1,342 | 1,323 | 1,428 | 1, 538 | 1, 562 | r 1, 523 | 1, 514 | |
| Industrial do | | 6, 131 6, 982 | 539 592 | 528 596 | 590 625 | 545 662 | 493 676 | 521 573 | 431 525 | 397 542 | 428 587 | 441 676 | 448 684 | 7 429 7 689 | 419 701 | |
| Farm constructiondo Public utilities: | 1, 245 | | | | | | | | | | | | | - | | |
| Telephone and telegraphdo | 1,609 | 1,638 | 134 | 143 | 140 | 148 | 150 | 146 | 104 | 120 | 140 | 119 | 132 | | | |
| Public, total 9do | Į. | 25, 573 | 2,473 | 2, 434 | 2, 430 | 2,368 | 2, 188 | 1,966 | 1,786 | 1,632 | 1,999 | 2,289 | 2, 492 | ⁷ 2, 687 | 2,799 | |
| Buildings (excluding military) 9do Housing and redevelopmentdo | 8,920 655 | 9,974 | 923 55 | 905 56 | 902 61 | 880 63 | 852 59 | 825 47 | 782 42 | 739 35 | | | | | | |
| Military facilitiesdo | 369 769 | 406 721 | 34 65 | 30 72 | 37 75 885 | 37 73 | 40 76 | 36 | 39 56 | 38 52 | 41 51 | 40 53 | 45 64 | 45 59 | | |
| Highways and streetsdo New construction (seasonally adjusted at annual | 8, 355 | 8, 538 | 945 | 902 | 885 | 842 | 706 | 559 | 469 | 379 | | | | | | |
| rates), totalbil. \$ | | | 75. 7 | 76. 7 | 78.3 | 78.9 | 79.6 | 81.2 | 82.8 | 84.1 | 83. 6 | 83.8 | 83.6 | r 82. 2 | 82.3 | |
| Private, total Qdodo | | | 50.4 | 51.6 | 52.8 | 53. 5 | 53.9 | 54.0 | 55.3 | 55. 6 | 55. 7 | 55. 9 | 55. 4 | r 53. 9 | 53.8 | |
| Residential (nonfarm)do Nonresidential buildings, except farm and pub- | | | 23.8 | 25. 0 | 25, 8 | 26.4 | 27.2 | 27. 6 | 26. 9 | 27.0 | 27.3 | 27.8 | 27.7 | r 27. 1 | 27. 2 | |
| lic utilities, total 9bil. \$ Industrialdo | | | 17.8 6.1 | 17.8 | 18.2 | 18.2 | 17.8 | 17.4 | 19.3 | 19. 5 | 19. 2 | 19.1 | 18.5 | + 17. 7 | 17.4 | |
| Commercialdo Public utilities: | | | 6.8 | 6. 1 6. 6 | 6. 4 6. 7 | 6. 2 7. 0 | 5. 7 7. 0 | 5. 8 6. 7 | 6. 3 7. 7 | 5. 7 8. 3 | 5. 5 8. 3 | 5. 5 8. 5 | 5.3 8.1 | 7 4. 9 7 8. 1 | 4.8 8.0 | |
| Telephone and telegraphdo | | - | 1.6 | 1.6 | 1.7 | 1.7 | 1.7 | 1.6 | 1.6 | 1.7 | 1.7 | 1.5 | 1.6 | | | |
| Public, total Qdodo | | _ | 25. 4 | 25. 1 | 25.4 | 25.4 | 25. 7 | 27.2 | 27. 6 | 28. 5 | 27.9 | 28.0 | 28.3 | r 28.3 | 28.5 | |
| Buildings (excluding military) Qdo Housing and redevelopmentdo | | | 10.2 | 10.0 | 10.1 | 10.0 | 10.3 | 10.5 | 10.6 | 10.7 | | | | | | |
| Industrial do Military facilities do | | [| . 6 . 5 | .6 | .6 .4 | .6 .4 | .6 | .6 | .6 | .5 | . 5 | .5 | . 5 | | | |
| Highways and streetsdo | | | .8 8.2 | 8. 2 | . 7 8. 5 | .8 8.4 | 8. 2 | 9.2 | .9 9.3 | .9 9.8 | .7 | .7 | .8 | .7 | | |
| CONSTRUCTION CONTRACTS | | | | | | | | | | | | | | | | |
| Construction contracts in 48 States (F. W. Dodge Co.): | 1 50 150 | FO 140 | 4.050 | | | F 050 | 4 0=0 | | | | | | | | | |
| Valuation, total ¶ mil. \$ | | 53, 446 | 4, 879 | 5, 104 | 4,695 | 5, 053 | 4, 258 | 3,996 | 3 3, 714 | 3, 704 | 5, 417 | 4, 878 | 6, 170 | 5, 589 | | |
| Index (mo. data seas. adj.) 1957-59=100 | 2 145 | 2 153 | 149 | 165 | 168 | 171 | 168 | 166 | 159 | 156 | 176 | 146 | 172 | 160 | 1 | |
| Public ownership mil. \$ | 1 18, 152 1 31, 998 | 20, 709 32, 737 | 1, 989 2, 890 | 1,824 3,280 | 1,677 3,018 | 1, 527 3, 527 | 1,435 2,823 | 1,507 2,490 | 1,300 2,414 | 1, 041 2, 664 | 1, 698 3, 719 | 1, 554 3, 324 | 2,036 4,135 | 1,860 3,730 | 2, 256 3, 700 | |
| By type of building: Nonresidentialdo | 1 19, 393 | 20, 418 | 1, 749 | 1,847 | 1,786 | 1,874 | 1,586 | 1,550 | 1,347 | 1, 251 | 1,835 | 1, 522 | 2,227 | 2,030 | 2,414 | |
| Residential ¶do Non-building constructiondo | 1 17, 827 1 12, 930 | 19, 695 13, 333 | 1, 829 1, 302 | 1,912 1,345 | 1,741 1,169 | 1,887 1,292 | 1,717 956 | 1,404 1,042 | ³ 1, 462 905 | 1, 495 958 | 2, 220 1, 362 | 2, 312 1, 044 | 2, 543 1, 400 | 2, 243 1, 316 | 2, 287 1, 255 | |
| New construction planning (Engineering News-Record) §dodo | | 59, 944 | | 5, 506 | 4, 053 | 4, 932 | 4, 295 | | | | Ť | 2,835 | 4, 663 | 3, 267 | 2,800 | |
| r Revised. p Preliminary. 1 Annual total i | • | | | | , , | • | | | | | | nnarahle | , | , | | |

r Revised. P Preliminary. I Annual total includes revisions not distributed to months. Computed from cumulative valuation total. See note "f" for this page. See corresponding note on p. S-8. Includes data for items not shown separately. Revisions for 1965-May 1967 are shown in Bu. of Census report C30-68-6.

[¶] Beginning Jan. 1968, data are not entirely comparable with those for earlier periods; new compilation method raises the level of residential data by 8 percent and the total valuation by 3 percent. § Data for Aug. and Nov. 1967 and Feb., May, and Aug. 1968 are for 5 weeks; other months, 4 weeks. • Corrected.

| nless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 196 | 7 | | | | | - | 19 | 68 . | | | |
|--|----------------------------|--------------------------|------------------------|---------------------------|---------------------------|----------------------------------|------------------------|-------------------------|--------------------|-------------------------|---------------------------|----------------------------|---------------------------|------------------|--------------------|------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug |
| | CONS | STRUC | TION | ANI | RE | AL E | STAT | Е—С | ontin | ued | | | | | | |
| HOUSING STARTS AND PERMITS | | | | | | | | | l | | | | | | | |
| ew housing units started: Unadjusted: | | | | | | | | | i | | | | | | | |
| Total, incl. farm (private and public)thous_ One-family structuresdo | 779.5 | 1, 321. 9 844. 9 | 126. 1 82. 4 | 130. 2 83. 8 | 125, 8 78, 2 | 137. 0 81. 8 | 120. 2 69. 1 | 83. 1 47. 1 | 82. 7 45. 3 | 87. 2 55. 4 | 128. 6 79. 4 | 165, 2 98, 0 | 145. 1 86. 0 | 141. 3 79. 9 | 143. 1 | |
| Privately owneddo | | 1, 291. 6 1, 298. 8 | 125.3 | 127.4 | 121.9 | 135. 4 | 118.4 | 80.1 | 80. 5 82. 0 | 84.6 | 126.6 | 162.0 | 140. 9 | 136. 2 139. 4 | 140. 4 140. 6 | 1 |
| Total nonfarm (private and public)do In metropolitan areasdo Privately owneddo | 807.3 | 919.7 | 124.9 87.7 124.0 | 126. 5 89. 8 123. 6 | 123, 4 88, 3 119, 5 | 134. 6 99. 0 133. 1 | 118.6 84.9 116.8 | 82. 1 63. 6 79. 1 | 63. 5 79. 8 | 85. 3 61. 4 82. 8 | 126. 0 92. 1 123. 9 | 162. 2 118. 4 159. 1 | 143. 3 99. 5 139. 0 | 100. 2 134. 3 | 137. 9 | |
| Seasonally adjusted at annual rates: Total, including farm (private only)do Total nonfarm (private only)do | | | 1,369 1,356 | 1, 407 1, 381 | 1, 445 1, 415 | 1, 4 96 1, 4 78 | 1, 590 1, 567 | 1,250 1,235 | 1, 456 1, 430 | 1, 537 1, 499 | 1, 511 1, 479 | 1, 591 1, 562 | 1, 364 1, 345 | 1, 349 1, 332 | 1, 539 1, 515 | |
| ew private housing units authorized by building permits (13,000 permit-issuing places): | | | | ļ | | | | | | | | | | | | |
| Seasonally adjusted at annual rates: Totalthousthousthous | | 1, 125 | 1, 144 | 1, 169 | 1, 207 | 1, 236 | 1, 204 | 1,368 | 1, 148 | 1, 394 | 1, 416 | 1, 340 | 1,280 | 1, 281 | 1, 236 | |
| One-family structuresdo | | 639 | 654 | 664 | 664 | 677 | 652 | 730 | 667 | 724 | 728 | 675 | 659 | 641 | 648 | |
| CONSTRUCTION COST INDEXES | | 40. | | 400 | | | | 40- | | 100 | 400 | 400 | | 100 | 400 | |
| Pept. of Commerce composite;1957-59=100 | 119 867 | 125 909 | 125 915 | 126 917 | 127 919 | 126 922 | 127 930 | 127 932 | 937 | 128 938 | 4 128 940 | 129 945 | 130 958 | 973 | 132 979 | 1 |
| Atlanta | 941 963 | 992 1,008 | 995 1, 013 | 998 1, 015 | 1,001 1,016 | 1, 019 1, 019 | 1, 024 1, 025 | 1, 025 1, 026 | 1, 033 1, 044 | 1, 033 1, 044 | 1,047 1,044 | 1,053 1,048 | 1, 064 1, 052 | 1,065 1,056 | 1, 075 1, 087 | |
| San Francisco | 867 | 910 | 923 912 | 924 912 | 928 912 | 928 912 | 933 916 | 937 919 | 941 923 | 943 923 | 943 923 | 944 927 | 948 962 | 958 964 | 968 964 | |
| ssociated General Contractors of America, Inc., The (building only)1957-59=100. | 127 | 132 | 133 | 133 | 133 | 134 | 134 | 134 | 134 | 134 | 135 | 135 | 136 | 138 | 140 | |
| . H. Boeckh and Associates, Inc.: ¶ | | | | | | | | | | | | | | | | |
| Average, 20 cities: All types combined | 122. 1 123. 2 | 129.8 130.7 | 131.9 133.0 | 132. 3 133. 4 | 133.3 134.1 | 133. 6 134. 5 | 133.8 134.7 | 133. 9 134. 7 | 133. 7 134. 6 | 134. 1 135. 1 | 134. 6 135. 5 | 135. 3 136. 2 | 137, 3 138, 4 | 139. 6 140. 8 | 140.6 141.8 | |
| Commercial and factory buildingsdo Residencesdo | 123. 2 122. 2 120. 1 | 130. 2 127. 4 | 132, 2 129, 4 | 132. 6 130. 0 | 133. 8 130. 6 | 134. 2 130. 9 | 134, 3 131, 2 | 134. 4 131. 2 | 134, 2 131, 1 | 134. 6 131. 6 | 134. 9 132. 4 | 135. 5 133. 3 | 137. 5 135. 2 | 139. 8 137. 4 | 140.6 138.5 | |
| Ingineering News-Record:‡ Buildingdo Constructiondo | 123, 4 134, 1 | 127. 4 140. 8 | 127. 8 141. 9 | 128. 6 143. 3 | 129.3 143.7 | 129. 7 144. 2 | 130. 1 144. 3 | 130. 4 144. 5 | 131. 4 145. 7 | 131. 8 146. 5 | 132, 5 147, 0 | 132. 9 147. 6 | 134. 8 150. 2 | 136. 2 151. 9 | 136. 7 152. 4 | |
| su. of Public Roads—Highway construction: | 113.0 | 117 6 | | | 123, 0 | | | 119, 2 | | | 120.6 | | | 121, 0 | | |
| Composite (avg. for year or qtr.)1957-59=100_ CONSTRUCTION MATERIALS | 113.0 | 117.6 | | | 120.0 | | | 119. 2 | | | 120.0 | | | . 121.0 | | |
| output index: | 157.6 | 159.0 | 150.4 | 180, 6 | 160.9 | 167.0 | 150.0 | 199.0 | 140.1 | 147.9 | 164 1 | 170 0 | 100.0 | 1 | | 1 |
| Composite, unadjusted 9 | 157. 6 | 153. 2 | 150. 4 156. 1 | 164. 2 | 162.3 155.8 | 167, 8 148, 4 | 150. 9 158. 1 | 133. 0 154. 8 | 140. 1 149. 2 | 147. 3 166. 5 | 164. 1 169. 6 | 176. 0 172. 7 | 182. 2 169. 5 | | | - |
| Iron and steel products, unadjusteddo Lumber and wood products, unadjdo | 169, 0 155. 0 | 163. 0 149. 6 | 156. 4 131. 7 | 187. 6 165. 7 | 162. 2 155. 5 | 172. 1 163. 9 | 161. 4 152. 0 | 147. 6 137. 0 | 147. 1 152. 6 | 158. 6 155. 9 | 184. 8 167. 2 | 192. 7 175. 6 | 203. 1 179. 0 | 201. 1 161. 5 | | |
| Portland cement, unadjusteddo | 189. 8 | 186. 6 | 225.4 | 266. 6 | 234.2 | 239. 3 | 182. 2 | 127. 5 | 101. 5 | 122. 0 | 156. 7 | 205. 9 | 223. 7 | 220.6 | | - |
| REAL ESTATE A fortgage applications for new home construction: | | | | | | | | | | | | | | | | |
| Applications for FHA commitments thous, units_ | 153.0 | 167. 2 | 12.7 | 17.1 | 14.6 | 15.3 | 12.9 | 10.2 | 11. 2 | 12.4 | 15.9 | 14.7 | 15.7 | 13.7 | 13. 2 | |
| Seasonally adjusted annual ratestdo Requests for VA appraisalsdo | 99. 2 | 124.3 | 155 12, 2 | 180 11.6 | 176 10.8 | 185 12, 5 | 189 9. 5 | 162 7.9 | 163 8, 4 | 152 10. 6 | 160 11.6 | 144 12, 4 | 161 11. 0 | 157 7 10. 4 | 146 12. 5 | |
| Seasonally adjusted annual rates:do Home mortgages insured or guaranteed by— | | | 146 | 122 | 131 | 151 | 136 | 125 | 122 | 141 | 127 | 126 | 110 | r 120 | 135 | |
| Fed. Hous. Adm.: Face amountmil. \$ Vet. Adm.: Face amount§do | | 5, 884. 64 3, 404. 87 | 501. 11 295. 92 | 653.83 340.29 | 643. 11 352, 10 | 665, 33 434, 29 | 620. 86 382, 91 | 457.89 340.32 | 577. 59 348. 77 | 436.34 279.57 | 434, 80 267, 29 | 470, 58 265, 30 | 495, 28 280, 15 | | 572, 97 326, 86 | 594 340 |
| rederal Home Loan Banks, outstanding advances to member institutions, end of periodmil. \$_ | 6, 935 | 4, 386 | 4, 221 | 4, 153 | 4, 122 | 4, 114 | 4, 188 | 4,386 | 4,442 | 4,348 | 4, 269 | 4, 545 | 4, 719 | 4,889 | 4, 988 | 4, |
| New mortgage loans of all savings and loan associa- tions, estimated total;mil. \$_ | 16,720 | 19,891 | 1,860 | 2,228 | 1,971 | 1,950 | 1,801 | 1,759 | 1,389 | 1,456 | 1, 766 | 1,952 | 2, 087 | 1,965 | 1,850 | |
| By purpose of loan: † Home constructiondo | 3,606 | 4, 190 | 382 | 424 | 381 | 413 | 388 | 380 | 291 | 305 | 409 | 475 | 505 | 1 | 395 | |
| Home purchase do All other purposes do | 7,746 5,368 | 9, 505 6, 196 | 951 527 | 1,186 618 | 1, 017 573 | 949 588 | 856 557 | 780 599 | 665 433 | 704 447 | 840 517 | 934 543 | 1, 041 541 | 1,066 | 1,035 | |
| Nonfarm foreclosuresnumber_ | 117, 473 | 110, 541 | 9, 030 | 9, 254 | 8,875 | 8, 338 | 8, 469 | 8, 119 | r 8, 414 | 7,822 | r 8, 127 | 8, 022 | 8, 536 | 7, 708 | | - |
| Fire losses (on bldgs., contents, etc.)mil. \$_ | 1, 496. 76 | 1, 706. 72 | 144. 17 | 173. 25 | 116.95 | 114. 79 | 115. 21 | 127.82 | 153, 95 | 142.75 | 155. 58 | 197. 25 | 152, 05 | 157.72 | 154. 71 | |
| | | |] | DOM | ESTI | C TR | ADE | | | | | | | | | |
| ADVERTISING | | | | | | | | | | | | | | | 1 | T |
| Marketing/Communications advertising index, seasonally adjusted:⊕ | 1 | Le . | | | | | | | | | | | | | | |
| Combined index 1957-59=100 Business papers do | - 148 - 128 | 129 | 143 124 | 145 121 | 152 130 | 148 139 | 149 125 | 150 125 | 147 134 | 161 141 | 153 139 | 154 137 | | | | - |
| Magazines do Newspapers do | 119 | 117 | 153 104 | 150 113 | 162 113 | 149 106 | 157 113 | 161 114 | 152 113 | 157 | 151 125 | 160 122 | | | | |
| Outdoor do Radio (network) do | 91 118 | 95 117 | 119 105 | 95 114 206 | 88 125 | 84 125 | 96 130 | 111 101 | 73 109 | 97 106 | 87 122 | 79 123 | | - | | |

r Revised.
¹ Index as of Sept. 1, 1968: Building, 140.7; construction, 156.0.

†Revisions for 1965–May 1967 for Dept. of Commerce composite; for July–Dec. 1966 for ENR building and construction cost indexes; for 1960–66 (seas, adj.) for FHΛ applications and VA appraisals; and for Jan.–Nov. 1966 for new mortgage loans will be shown later.

[¶]Copyrighted data; see last paragraph of headnote, p. S-1. ♀ Includes data for items not shown separately. ♣ Formerly Printer's Ink advertising index. ⋄ Corrected.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 68 | | | |
|---|---|--|---|---|---|---|---|--|---|---|---|---|---|---|---|---|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | | D | OME | STIC | TRA | DE— | Conti | nued | | | | | | | | |
| ADVERTISING—Continued | , | | | | | | | | | | | | | | | |
| Television advertising: Network (major national networks): Net time costs, total | 1, 411. 3 106. 7 429. 8 274. 0 131. 5 161. 4 308. 0 | 429. 0 306. 8 134. 3 | | | 307. 4 22. 7 93. 3 64. 6 31. 8 36. 7 58. 2 | | | 471. 7 42. 6 127. 5 89. 1 34. 1 60. 4 117. 9 | | | 417. 2 36. 0 122. 6 84. 7 41. 5 46. 1 86. 3 | | | 331. 4 22. 9 89. 2 63. 2 33. 7 33. 1 89. 2 | | |
| Magazine advertising (general and natl, farm magazines): Cost, total | 1, 166. 7 68. 1 123. 5 34. 5 134. 4 125. 4 | 1,161.6 60.7 103.7 31.0 148.4 116.1 | 69. 3 . 9 4. 0 1. 7 10. 8 9. 4 | 64. 4 5. 3 3. 1 1. 5 10. 2 6. 9 | 108. 0 9. 8 8. 2 3. 1 13. 3 9. 8 | 118.4 7.0 13.3 2.7 14.8 10.8 | 115.6 5.4 9.8 2.2 14.6 11.9 | 99. 9 3. 3 8. 1 1. 4 12. 3 10. 1 | 63.3 1.6 4.4 1.2 7.1 6.7 | 84. 7 3. 2 9. 6 1. 8 11. 2 9. 1 | 105. 9 6. 3 11. 1 3. 1 12. 3 10. 3 | 119. 2 8, 6 12. 7 4. 8 11. 9 9. 9 | 116. 0 5. 6 11. 9 4. 1 14. 5 8. 5 | 99. 9 2. 6 9. 3 3. 7 14. 3 9. 6 | 69. 9 1. 1 4. 8 2. 2 10. 3 9. 1 | |
| Beer, wine, liquors do Household equip., supplies, furnishings do Industrial materials do Soaps, cleansers, etc do Smoking materials do All other do do | 79. 2 80. 1 53. 3 17. 6 39. 6 411. 0 | 89. 2 70. 7 62. 7 22. 9 39. 9 416. 3 | 5. 6 3. 7 4. 4 1. 6 2. 9 24. 4 | 3. 4 2. 9 3. 6 1. 4 2. 5 23. 6 | 6. 5 6. 2 7. 1 2. 0 3. 2 38. 8 | 9.5 9.0 5.6 2.2 3.8 39.8 | 11.5 7.5 5.4 2.2 3.7 41.3 | 15. 0 5. 1 4. 4 1. 1 4. 7 34. 4 | 3.4 2.5 4.2 1.7 2.7 27.6 | 4.5 2.8 4.3 1.5 3.0 33.6 | 6.8 6.2 4.4 2.2 3.1 39.8 | 7.8 9.6 4.7 2.5 3.8 43.1 | 8. 1 9. 7 5. 9 1. 9 4. 0 42. 1 | 7. 9 6. 2 5. 5 1. 5 4. 2 35. 1 | 6. 3 4. 1 3. 3 1. 9 2. 9 23. 9 | |
| Newspaper advertising linage (52 cities): mil. lines Total mil. lines Classified do Display, total do Automotive do Financial do General do Retail do | 924. 3 2, 430. 0 182. 9 73. 2 310. 3 | 3, 297. 8 878. 1 2, 419. 6 158. 5 66. 9 297. 1 1, 897. 1 | 246. 4 74. 9 171. 5 11. 9 5. 8 17. 8 136. 0 | 269. 8 76. 3 193. 6 11. 2 4. 2 19. 0 159. 2 | 269. 8 73. 1 196. 7 13. 7 4. 8 26. 2 152. 0 | 296. 2 76. 9 219. 3 12. 7 6. 2 29. 9 170. 5 | 305. 8 68. 4 237. 4 13. 9 5. 3 28. 7 189. 5 | 283. 2 59. 8 223. 4 9. 2 5. 6 22. 2 186. 4 | 231. 3 67. 0 164. 2 11. 4 7. 6 17. 3 127. 9 | 236. 1 66. 9 169. 2 13. 4 4. 6 22. 3 128. 9 | 282. 4 79. 0 203. 5 14. 4 5. 5 26. 0 157. 6 | 277. 5 76. 0 201. 4 16. 6 6. 6 26. 1 152. 2 | 306. 5 82. 5 224. 0 17. 3 5. 5 29. 0 172. 2 | 279. 2 79. 0 200. 2 16. 6 5. 8 23. 4 154. 3 | 249. 9 75. 2 174. 8 13. 6 6. 9 18. 6 135. 7 | |
| WHOLESALE TRADE Merchant wholesalers sales (unadj.), total. mil. \$_ Durable goods establishmentsdo Nondurable goods establishmentsdo | 91,026 | 205, 188 90, 447 114, 741 | 16, 425 7, 287 9, 138 | 18, 087 8, 061 10, 026 | 17, 272 7, 727 9, 545 | 18, 078 8, 107 9, 971 | 18, 132 7, 904 10, 228 | 17, 408 7, 530 9, 878 | 16, 863 7, 365 9, 497 | 16, 816 7, 541 9, 275 | 17, 775 8, 026 9, 749 | 18,087 8,397 9,690 | 18, 578 8, 482 10, 095 | r 17, 961 r 8, 241 r 9, 720 | 18, 528 8, 513 10, 015 | |
| Merchant wholesalers inventories, book value, end of year or month (unadj.), totalmil. \$ | 20, 520 11, 805 8, 715 | 21, 607 12, 308 9, 299 | 20, 385 12, 171 8, 214 | 20, 684 12, 113 8, 570 | 20, 849 12, 120 8, 729 | 21, 268 12, 184 9, 084 | 21, 425 12, 150 9, 275 | 21, 607 12, 308 9, 299 | 21, 678 12, 236 9, 442 | 21, 555 12, 308 9, 247 | 21, 679 12, 564 9, 115 | 21,841 12,881 8, 960 | 21, 816 12, 851 8, 965 | r 21, 952 r 13, 020 r 8, 932 | 21, 953 13, 080 8, 873 | |
| All retail stores: Estimated sales (unadj.), totalmil.\$ | 303, 672 | 313, 503 | 26, 005 | 26, 201 | 26, 239 | 26, 162 | 27, 159 | 32, 589 | 24, 269 | 24, 157 | 27, 044 | 27,533 | 29, 132 | r 28, 727 | r 28, 884 | 129, 587 |
| Durable goods stores \$\to\$ do. Automotive group | 97, 812 57, 414 53, 875 3, 539 | 99, 669 57, 556 53, 695 3, 861 | 8, 547 5, 014 4, 670 344 | 8, 298 4, 669 4, 338 331 | 8, 200 4, 515 4, 192 323 | 8, 574 4, 870 4, 531 339 | 8, 482 4, 777 4, 413 364 | 8, 984 4, 503 4, 089 414 | 7, 546 4, 594 4, 326 268 | 7, 801 4, 736 4, 485 251 | 8, 900 5, 503 5, 200 303 | 9, 079 5, 505 5, 148 357 | 9, 845 6, 044 5, 681 363 | r 9, 725 r 5, 891 r 5, 515 r 376 | 7 9, 863 7 5, 941 5, 568 373 | 1 9, 384 1 5, 418 |
| Furniture and appliance group Qdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo Lumber, building, hardware groupdo Lumber, bldg. materials dealers \(\text{do} \)do Hardware storesdo | 14, 978 9, 089 4, 905 12, 307 9, 340 2, 967 | 15, 700 9, 384 5, 245 12, 411 9, 350 3, 061 | 1, 239 770 399 1, 143 881 262 | 1,325 818 424 1,167 911 256 | 1,367 805 464 1,121 867 254 | 1,365 820 440 1,145 892 253 | 1, 472 859 497 1, 057 802 255 | 1, 785 957 665 1, 074 716 358 | 1, 204 695 417 833 621 212 | 1, 236 734 416 875 678 197 | 1, 306 790 431 1, 014 781 233 | 1, 270 803 393 1, 169 897 272 | 1, 358 866 411 1, 222 943 279 | r 1, 377 r 856 r 439 r 1, 205 r 924 r 281 | r 1, 397 844 471 1, 282 1, 007 275 | |
| Nondurable goods stores \$\to\$. do. Apparel groupdo. Men's and boys' wear storesdo. Women's apparel, accessory storesdo. Family and other apparel storesdo. Shoe storesdo. | 205, 860 17, 276 3, 537 6, 913 4, 015 2, 811 | 213, 834 18, 105 3, 822 6, 994 4, 342 2, 947 | 17, 458 1, 301 286 492 314 209 | 17, 903 1, 451 293 546 372 240 | 18, 039 1, 574 304 595 394 281 | 17, 588 1, 472 300 577 361 234 | 18, 677 1, 628 357 620 404 247 | 23, 605 2, 614 604 995 668 347 | 16, 723 1, 288 296 489 286 217 | 16, 356 1, 161 236 454 276 195 | 18, 144 1, 428 274 568 320 266 | 18,454 1,630 316 628 360 326 | 19, 287 1, 541 321 604 346 270 | r 19, 002 r 1, 493 r 334 r 556 r 349 r 254 | 7 19, 021 7 1, 410 298 536 350 226 | |
| Drug and proprietary stores do | 10, 148 23, 431 71, 125 65, 105 23, 012 | 10, 894 24, 887 72, 137 66, 146 24, 011 | 879 2, 293 6, 145 5, 632 2, 159 | 888 2, 316 6, 059 5, 544 2, 113 | 882 2, 178 6, 236 5, 729 2, 030 | 886 2, 121 5, 842 5, 338 2, 035 | 895 2, 024 5, 999 5, 495 2, 047 | 1, 261 2, 163 6, 848 6, 278 2, 067 | 914 1, 980 5, 940 5, 467 1, 988 | 891 1, 946 5, 831 5, 350 1, 923 | 927 2, 130 6, 340 5, 824 2, 085 | 916 2, 145 6, 084 5, 570 2, 122 | 977 2, 300 6, 612 6, 077 2, 203 | 7 953 7 2, 366 7 6, 478 7 5, 958 7 2, 249 | 7 956 7 2, 508 7 6, 561 7 6, 019 7 2, 334 | 1 978 1 2, 653 1 6, 939 1 6, 383 1 2, 334 |
| General merchandise group \(\text{Q} \) | 39, 811 26, 094 2, 691 5, 727 6, 758 | 42, 174 27, 703 2, 767 6, 078 7, 120 | 3, 085 2, 008 179 455 577 | 3, 502 2, 280 233 501 580 | 3, 516 2, 319 223 496 589 | 3, 519 2, 312 264 479 573 | 4, 219 2, 760 359 571 624 | 6, 371 4, 223 355 1, 057 913 | 2, 721 1, 815 176 363 560 | 2, 774 1, 808 187 405 551 | 3, 363 2, 231 229 467 591 | 3, 615 2, 375 237 530 577 | 3, 658 2, 406 226 538 631 | 7 3, 718 7 2, 474 208 544 628 | r 3, 555 r 2, 326 212 518 646 | 1 4, 016 1 2, 610 |
| Estimated sales (seas. adj.), totaldo | | | 26, 444 | 26, 422 | 26, 732 | 26, 089 | 26, 411 | 26, 470 | 27, 065 | 27, 399 | 28, 120 | 27,620 | 27, 993 | r 28, 296 | 29, 075 | 129, 163 |
| Durable goods stores \$ \text{do} \\ Automotive group \\ Passenger car, other auto. dealers \\ \text{do} \\ Tire, battery, accessory dealers \\ \text{do} \\ \te | | | 8, 592 5, 130 4, 814 316 | 8, 508 5, 053 4, 731 322 | 8,743 5,224 4,891 333 | 8, 235 4, 707 4, 361 346 | 8, 221 4, 692 4, 331 361 | 8, 327 4, 678 4, 355 323 | 8, 523 4, 892 4, 549 343 | 8, 765 5, 068 4, 736 332 | 9,053 5,279 4,934 345 | 8,832 5,075 4,723 352 | 9, 031 5, 338 5, 005 333 | 7 9, 211 7 5, 529 7 5, 193 7 336 | 7 9, 582 5, 765 5, 422 343 | |
| Furniture and appliance group Q do Furniture, homefurnishings stores do Household appliance, TV, radio Lumber, building, hardware group do Lumber, bidg, materials dealers do do Hardware stores do do | | | 1, 267 784 397 1, 031 771 260 | 1, 299 781 424 1, 025 767 258 | 1, 347 812 450 1, 041 789 252 | 1,300 771 423 1,038 786 252 | 1, 331 782 454 1, 021 774 247 | 1, 358 778 463 1, 088 839 249 | 1, 360 789 469 1, 084 819 265 | 1, 398 840 469 1, 167 906 261 | 1, 430 866 472 1, 203 929 274 | 1, 408 859 456 1, 169 902 267 | 1, 413 877 453 1, 091 836 255 | 7 1, 405 7 865 7 455 7 1, 094 7 827 7 267 | | |
| Nondurable goods stores ? do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Family and other apparel stores do Shoe stores do ' Revised Advance estimate. | | | 17, 852 1, 538 332 594 371 241 | 17, 914 1, 562 340 605 367 250 | 17, 989 1, 559 322 607 373 257 | 17, 854 1, 485 307 575 349 254 | 18, 190 1, 515 324 578 364 249 | 18, 143 1, 476 304 559 367 246 | 18, 542 1, 548 338 584 365 261 | 18, 634 1, 586 324 590 401 271 | 19, 067 1, 652 354 631 390 277 | 18,788 1, 546 330 591 365 260 | 18, 962 1, 566 337 603 371 255 | * 19, 085 * 1, 570 * 326 * 611 * 381 * 252 | 1, 662 349 647 400 | 119, 580 |

r Revised. ¹ Advance estimate. § Includes data for items not shown separately. ³ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 168 | | | |
|--|---|---|--|---|---|---|--|---|---|---|---|--|---|---|--|---|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | ual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | | D | OME | STIC | TRA | DE— | Conti | nued | | | | | | | | |
| RETAIL TRADE—Continued | | ! | | | | | | | | | | | | | | |
| All retail stores—Continued Estimated sales (seas. adj.)—Continued Nondurable goods stores—Continued Drug and proprietary storesmil. \$ Eating and drinking placesdo. Food groupdo. Grocery storesdo. Gasoline service stationsdo. | | | 903 2, 071 6, 002 5, 500 | 913 2, 094 6, 019 5, 516 | 901 2, 110 6, 042 5, 535 | 912 2, 104 6, 054 5, 543 | 928 2, 133 6, 095 5, 584 | 949 2, 144 6, 179 5, 666 | 954 2, 173 6, 249 5, 743 | 936 2, 206 6, 160 5, 655 | 948 2, 230 6, 272 5, 744 | 944 2, 214 6, 338 5, 814 | 983 2, 227 6, 425 5, 906 | 7 971 7 2, 228 7 6, 418 7 5, 905 | 986 2, 268 6, 508 5, 971 | |
| Gasoline service stations | - | | 2, 020 3, 529 2, 305 236 506 580 | 2,003 3,565 2,341 222 516 597 | 2, 028 3, 587 2, 354 239 516 599 | 2,015 3,543 2,321 250 508 600 | 2, 064 3, 613 2, 371 239 533 601 | 2, 017 3, 577 2, 367 231 529 586 | 2, 095 3, 610 2, 388 241 526 633 | 2, 116 3, 737 2, 480 237 534 625 | 2, 174 3, 880 2, 570 256 565 647 | 2, 152 3, 777 2, 508 254 530 620 | 2, 145 3, 778 2, 470 235 565 639 | r 2, 150 r 3, 900 r 2, 553 259 577 648 | 2, 181 4, 035 2, 664 253 576 661 | |
| Estimated inventories, end of year or month: Book value (unadjusted), total | 16, 144 7, 938 2, 512 2, 401 | 35, 459 15, 468 6, 990 2, 530 2, 361 | 35, 894 15, 972 7, 363 2, 556 2, 432 | 35, 106 14, 691 5, 972 2, 564 2, 419 | 35, 705 14, 786 6, 066 2, 603 2, 440 | 36, 768 14, 968 6, 172 2, 636 2, 443 | 37, 890 15, 363 6, 451 2, 722 2, 455 | 35, 459 15, 468 6, 990 2, 530 2, 361 | 35, 837 16, 104 7, 528 2, 518 2, 422 | 36, 725 16, 599 7, 870 2, 592 2, 442 | 37, 745 16, 954 8, 073 2, 646 2, 513 | 38, 510 17, 510 8, 444 2, 719 2, 578 | 38, 748 17, 786 8, 703 2, 724 2, 565 | 38, 433 17, 686 8, 624 2, 713 2, 537 | 38, 221 17, 427 8, 439 2, 720 2, 570 | |
| Nondurable goods stores \$ do.\\ Apparel group | 4, 102 | 19, 991 4, 127 4, 265 6, 714 4, 102 | 19, 922 4, 125 4, 122 6, 760 4, 076 | 20, 415 4, 407 4, 108 6, 970 4, 212 | 20, 919 4, 545 4, 156 7, 320 4, 449 | 21,800 4,617 4,320 7,851 4,845 | 22, 527 4, 747 4, 463 8, 142 5, 055 | 19, 991 4, 127 4, 265 6, 714 4, 102 | 19, 733 3, 961 4, 221 6, 712 4, 036 | 20, 126 4, 174 4, 242 6, 936 4, 209 | 20, 791 4, 352 4, 296 7, 249 4, 449 | 21,000 4,403 4,332 7,379 4,489 | 20, 962 4, 337 4, 342 7, 387 4, 488 | 20, 747 4, 267 4, 305 7, 348 4, 430 | 20, 794 4, 380 4, 262 7, 414 4, 469 | |
| Book value (seas. adj.), totaldo Durable goods stores \$ do Automotive groupdo Furniture and appliance groupdo Lumber, building, hardware groupdo | - 16, 536 - 8, 108 | 36, 682 15, 977 7, 140 2, 611 2, 442 | 35, 997 15, 549 6, 966 2, 571 2, 427 | 36, 028 15, 503 6, 867 2, 569 2, 429 | 36, 143 15, 711 7, 041 2, 567 2, 452 | 36, 217 15, 681 7, 006 2, 549 2, 468 | 36, 474 15, 728 7, 048 2, 610 2, 475 | 36, 682 15, 977 7, 140 2, 611 2, 442 | 37, 130 16, 238 7, 330 2, 617 2, 507 | 37, 082 16, 268 7, 314 2, 689 2, 479 | 37, 003 16, 253 7, 379 2, 659 2, 459 | 37, 512 16, 684 7, 718 2, 687 2, 510 | 37, 921 16, 839 7, 912 2, 694 2, 488 | 38, 162 17, 026 8, 045 2, 697 2, 487 | 38, 365 17, 024 8, 068 2, 728 2, 570 | |
| Nondurable goods stores 9 do. Apparel group do. Food group do. General merchandise group do. Department stores do. | 4, 318 4, 209 | 20, 705 4, 363 4, 248 7, 189 4, 359 | 20, 448 4, 328 4, 189 6, 961 4, 233 | 20, 525 4, 333 4, 205 6, 997 4, 250 | 20, 432 4, 264 4, 181 7, 019 4, 261 | 20,536 4, 236 4, 231 7, 067 4, 299 | 20, 746 4, 294 4, 321 7, 141 4, 345 | 20, 705 4, 363 4, 248 7, 189 4, 359 | 20, 892 4, 343 4, 281 7, 365 4, 475 | 20,814 4,339 4,276 7,337 4,502 | 20,750 4,326 4,262 7,292 4,480 | 20, 828 4, 377 4, 276 7, 361 4, 480 | 21, 082 4, 397 4, 351 7, 467 4, 536 | 21, 136 4, 454 4, 314 7, 575 4, 610 | 21, 341 4, 577 4, 327 7, 641 4, 636 | |
| Firms with 11 or more stores: Estimated sales (unadj.), total Qdo | 80, 323 | 85, 203 | 6, 683 | 7, 063 | 7, 292 | 7,050 | 7,820 | 10, 604 | 6, 352 | 6, 387 | 7, 318 | 7,479 | 7, 828 | 7, 689 | 7, 532 | |
| Apparel group 9 do. Men's and boys' wear stores do. Women's apparel, accessory stores.do. Shoe stores.do. | 1,779 | 5, 069 612 1, 855 1, 367 | 339 39 126 92 | 411 43 148 112 | 444 47 160 135 | 426 52 157 111 | 476 63 173 118 | 776 106 288 179 | 338 49 111 98 | 320 38 113 87 | 418 48 149 120 | 504 59 172 157 | 462 59 166 129 | 448 60 159 122 | 394 48 144 104 | |
| Drug and proprietary stores do. Eating and drinking places do. Furniture and appliance group do. | 2,222 | 3, 120 2, 554 1, 362 | 247 223 113 | 251 226 118 | 253 222 119 | 254 223 124 | 267 216 126 | 432 221 145 | 255 210 102 | 250 207 100 | 280 228 110 | 272 233 112 | 291 236 130 | 289 230 121 | 290 245 121 | |
| General merchandise group ?do_ Dept. stores, excl. mail order salesdo_ Variety storesdo_ | 28, 988 19, 653 4, 593 | 30, 953 20, 984 5, 029 | 2, 276 1, 547 371 | 2, 590 1, 750 414 | 2, 575 1, 757 412 | 2, 586 1, 753 395 | 3, 128 2, 101 481 | 4, 704 3, 146 893 | 1, 994 1, 374 297 | 2,041 1,376 332 | 2, 485 1, 694 392 | 2, 684 1, 815 446 | 2, 701 1, 835 450 | 2,748 1,885 456 | 2, 646 1, 803 429 | |
| Grocery storesdo Tire, battery, accessory dealersdo | 29, 906 1, 472 | 31, 145 1, 529 | 2, 582 129 | 2, 549 126 | 2, 753 122 | 2,489 127 | 2,605 137 | 3, 116 172 | 2, 620 114 | 2, 612 107 | 2,853 125 | 2, 694 152 | 2, 968 152 | 2, 830 159 | 2,816 156 | |
| Estimated sales (seas. adj.), total \(\text{\chi} \)do | | | 7,162 | 7, 013 | 7, 215 | 7, 205 | 7, 368 | 7, 282 | 7,483 | 7, 683 | 7,722 | 7, 699 | 7,746 | 7, 802 | 8,029 | |
| Apparel group Q do. Men's and boys' wear stores do. Women's apparel, accessory storesdo. Shoe storesdo. | | | 415 49 150 111 | 436 54 156 119 | 436 52 157 122 | 434 50 160 121 | 429 54 155 118 | 435 53 159 119 | 447 58 156 125 | 473 56 167 121 | 480 61 171 128 | 455 59 157 127 | 462 61 162 124 | 458 59 163 121 | 486 61 174 129 | |
| Drug and proprietary storesdo Eating and drinking placesdo | | | 256 208 | 265 209 | 261 216 | 267 221 | 277 225 | 276 223 | 283 228 | 281 229 | 292 230 | 285 235 | 298 227 | 291 214 | 303 230 | |
| General merchandise group \circ do_ Dept. stores, excl. mail order salesdo_ Variety storesdo_ | | | 2,643 1,738 416 | 2, 486 1, 780 427 | 2, 646 1, 759 428 | 2,607 1,783 418 | 2, 667 1, 830 443 | 2, 566 1, 767 445 | 2, 677 1, 834 435 | 2, 827 1, 941 444 | 2,890 1,954 476 | 2,802 1,917 437 | 2, 762 1, 854 472 | 2, 845 1, 914 485 | 2, 986 2, 042 482 | |
| Grocery storesdo Tire, battery, accessory dealersdo | | | 2, 613 118 | 2, 628 125 | 2, 640 127 | 2,620 130 | 2, 655 136 | 2, 712 125 | 2, 764 147 | 2, 738 143 | 2,707 142 | 2,818 150 | 2, 851 142 | 2,870 139 | 2, 909 147 | |
| All retail stores, accounts receivable, end of yr. or mo Total (unadjusted) | 18, 986 7, 212 11, 774 8, 164 | 19, 806 7, 331 12, 475 8, 336 11, 470 | 7, 128 10, 906 8, 010 | 18, 082 7, 146 10, 936 7, 950 10, 132 | 18, 205 7, 194 11, 011 7, 941 10, 264 | 18,168 7,094 11,074 7,974 10,194 | 18,696 7,109 11,587 8,199 10,497 | 19.806 7,331 12,475 8,336 11,470 | 19,020 7,079 11,941 7,931 11,089 | 18, 518 6, 999 11, 519 7, 679 10, 839 | 18, 497 7, 018 11, 479 7, 770 10, 727 | 18, 853 7, 150 11, 703 8, 052 10, 801 | 19, 005 7, 299 11, 706 8, 254 10, 751 | 7, 386 11, 713 8, 259 | | |
| Total (seasonally adjusted) do Durable goods stores do Nondurable goods stores do Charge accounts do Installment accounts do | 6, 987 10, 780 7, 730 | 18, 588 7, 093 11, 495 7, 936 10, 652 | 6, 985 11, 184 8, 016 | 18, 251 6, 974 11, 277 7, 993 10, 258 | 18, 399 7, 064 11, 335 8, 035 10, 364 | 18,251 6, 918 11,333 7, 933 10,318 | 18,664 7,054 11,610 8,086 10,578 | 18, 588 7, 093 11, 495 7, 936 10, 652 | 18, 622 7, 178 11, 444 7, 956 10, 666 | 18, 943 7, 345 11, 598 8, 075 10, 868 | 19, 024 7, 360 11, 664 8, 120 10, 904 | 19, 196 7, 445 11, 751 8, 124 11, 072 | 18, 957 7, 337 11, 620 8, 059 10, 898 | 7, 192 11, 758 8, 052 | | |
| | LAB | OR FO | PRCE | , EM | PLOY | MEN | T, A | ND E | ARN | INGS | | | | (| | |
| POPULATION OF THE UNITED STATES Total, incl. armed forces overseasmil | 1 196. 92 | 1 199, 12 | 199. 12 | 199. 32 | 199. 53 | 199. 73 | 199. 92 | 200.09 | 200. 25 | 200.36 | 200. 51 | 200, 66 | 200. 83 | 201.00 | 201. 17 | 201.36 |
| Labor force, total, 16 years of age and over thous Civilian labor force | 75, 770 72, 895 68, 915 3, 979 | 70, 528 3, 844 | 79, 471 76, 221 71, 705 4, 516 | 79, 112 76, 170 71, 792 4, 378 | 74, 631 70, 700 3, 931 | 78, 132 75, 181 71, 148 4, 033 2, 951 | 81, 582 78, 113 75, 218 71, 460 3, 759 2, 894 ncludes of | 78, 057 75, 338 71, 793 3, 545 2, 719 | | 80, 869 77, 402 74, 114 70, 653 3, 462 3, 288 eparately | 77, 447 74, 517 70, 980 3, 537 2, 929 | 81, 141 77, 634 75, 143 71, 292 3, 851 2, 491 | 78, 234 75, 931 71, 935 3, 996 | 80, 887 77, 273 72, 757 4, 516 | 80,964 | 80, 203 77, 432 73, 325 4, 107 |

| Unless otherwise stated, statistics through | gh 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 68 | | | |
|--|----------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|
| and descriptive notes are shown in tedition of BUSINESS STATISTICS | he 1967 | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
|] | LABO | R FO | RCE, | EMP: | LOYN | 1ENT | , AN | D EA | RNIN | GS— | Conti | nued | | | | | |
| LABOR FORCE—Continued Seasonally Adjusted | | | | | | | | | | | | | | | | | |
| Civilian labor force‡. Employed, total. Nonagricultural employment. Agricultural employment. | d٥ | 1 | l | 77, 495 74, 478 70, 631 3, 847 | 77, 598 74, 664 70, 708 3, 956 | 77, 807 74, 638 70, 941 3, 697 | 78, 072 74, 735 71, 017 3, 718 | 77, 989 75, 005 71, 166 3, 839 | 78, 473 75, 577 71, 361 4, 216 | 77, 923 75, 167 71, 164 4, 003 | 78, 672 75, 731 71, 604 4, 127 | 78, 658 · 75, 802 · 71, 788 · 4, 014 | 78, 343 75, 636 71, 656 3, 980 | 78, 613 75, 829 71, 936 3, 893 | 79, 018 76, 048 72, 197 3, 851 | 78, 985 76, 038 72, 202 3, 836 | 78, 690 75, 929 72, 196 3, 733 |
| Unemployed (all civilian workers) Long-term, 15 weeks and over Rates (unemployed in each group as of total in that group): All civilian workers. | percent | 536 | 449 3.8 | 3, 017 436 3. 9 | 2, 934 445 3. 8 | 3, 169 440 4. 1 | 3, 337 475 4. 3 | 2, 984 485 3. 8 | 2, 896 445 3, 7 | 2, 756 488 3, 5 | 2, 941 455 3. 7 | 2, 856 .448 | 2, 707 398 3. 5 | 2, 784 410 3. 5 | 2,970 423 3.8 | 2, 947 453 3, 7 | 2,761 398 3.5 |
| All civilian workers Men, 20 years and over Women, 20 years and over Both sexes, 16-19 years | | 3. 8 12. 7 | 2.3 4.2 12.9 | 2. 4 4. 3 12. 9 | 2, 3 3, 9 13, 3 | 2. 3 4. 9 13. 4 | 2.5 4.8 14.8 | 2.4 4.0 13.9 | 2. 2 4. 1 12. 8 1. 7 | 2.3 3.9 11.3 | 2.3 4.0 12.6 | 2. 2 3. 7 13. 0 | 2. 1 3. 7 11. 9 | 2. 1 3. 7 12. 6 | 2.3 3.7 13.6 | 2. 2 3. 9 13. 6 | 2. 2 3. 7 12. 0 |
| Married men* Nonwhite workers*: White workers* Occupation: White-collar workers* | | 7. 3 3. 3 | 7. 4 3. 4 2. 2 | 7. 3 3. 5 2. 2 | 6. 8 3. 4 2. 2 | 8. 0 3. 6 | 8.8 3.7 2.4 | 1. 7 7. 3 3. 4 2. 2 | 6. 9 3. 3 2. 1 | 1. 6 6. 4 3. 2 2. 0 | 7. 2 3. 3 2. 2 | 6. 9 3. 2 | 1. 5 6. 7 3. 1 | 1. 6 6. 4 3. 2 1. 9 | 1.7 7.2 3.3 | 1. 6 6. 9 3. 3 | 1. 6 6. 2 3. 2 |
| Blue-collar workers* Industry: Private wage and salary workers* | | | 4. 4 3. 9 | 4. 6 4. 0 | 4. 4 3. 9 | 4.6 | 4.9 | 4. 4 3. 9 | 4. 3 3. 8 | 4. 3 3. 6 | 4.3 3.8 | 4. 4 3. 6 | 3. 9 3. 4 | 3. 7 | 4.2 | 2.1 | 2. 0 4. 2 |
| Construction* Manufacturing* Durable goods* | | 8. 1 3. 2 2. 8 | 7. 3 3. 7 3. 4 | 7. 4 4. 0 4. 0 | 7. 2 3. 8 3. 4 | 5. 4 4. 0 3. 7 | 6. 9 4. 1 3. 6 | 7. 2 3. 5 3. 2 | 6. 1 3. 5 3. 5 | 8. 3 3. 3 2. 8 | 7. 4 3. 6 3. 4 | 8.0 3.5 3.1 | 5. 7 3. 3 2. 7 | 6. 5 3. 2 2. 9 | 3.8 8.1 3.2 2.8 | 3. 8 7. 0 3. 3 2. 8 | 3. 6 6. 9 3. 4 3. 1 |
| EMPLOYMENT Employees on payrolls of nonagricultural er Total, not adjusted for seasonal variation. | | 64, 034 | 66, 030 | 66,097 | 66,391 | 66,656 | 66,858 | 67,397 | 67,903 | 66,017 | 66,393 | 66,713 | 67, 422 | 67, 724 | r 68, 72 4 | r 68, 358 | 68, 596 |
| Seasonally Adjusted Total | do do | 64, 034 627 3, 275 19, 214 11, 284 | 66, 030 616 3, 203 19, 434 11, 422 | 65,920 626 3,168 19,288 11,335 | 66,186 610 3, 165 19, 407 11, 433 | 66,123 606 3, 182 19, 285 11, 272 | 66,286 603 3, 184 19, 302 11, 264 | 66,778 603 3,214 19,518 11,463 | 67,060 603 3, 275 19, 593 11, 498 | 67,058 604 3,107 19,612 11,541 | 67,600 608 3,388 19,612 11,514 | 67,656 609 3,330 19,607 11,495 | 67, 755 632 3, 313 19, 657 11, 533 | 67, 792 631 3, 245 19, 693 11, 545 | 7 68, 039 7 632 7 3, 174 7 19, 777 7 11, 571 | r 68, 201 r 637 r 3, 182 r 19, 782 r 11, 624 | 68, 409 635 3, 186 19, 775 11, 610 |
| Ordnance and accessories Lumber and wood products Furniture and fixtures Stone, clay, and glass products Primary metal industries Fabricated metal products Machinery, except electrical | do do do | 261 614 462 644 1, 351 1, 351 1, 910 | 317 598 455 629 1, 318 1, 361 1, 967 | 318 591 445 624 1, 300 1, 357 1, 966 | 325 590 451 624 1, 296 1, 361 1, 972 | 327 592 450 621 1, 285 1, 339 1, 964 | 330 597 454 626 1, 284 1, 341 1, 929 | 333 598 457 631 1, 306 1, 360 1, 977 | 334 605 464 640 1, 306 1, 374 1, 942 | 334 605 465 638 1, 306 1, 374 1, 962 | 334 612 466 609 1, 305 1, 369 1, 957 | 336 607 466 591 1, 304 1, 374 1, 960 | 337 599 468 641 1, 320 1, 373 1, 949 | 338 594 471 640 1, 322 1, 376 1, 949 | 7 344 7 592 474 7 642 7 1, 310 1, 386 7 1, 951 | 7 351 7 598 7 469 7 642 7 1, 315 7 1, 385 7 1, 946 | 353 601 471 644 1,298 1,392 1,954 |
| Electrical equip. and supplies Transportation equipment Instruments and related products Miscellaneous manufacturing ind | do | 1, 909 1, 918 431 434 | 1, 953 1, 947 448 429 | 1, 930 1, 929 448 427 | 1, 948 1, 991 449 426 | 1, 927 1, 895 447 425 | 1, 935 1, 897 447 424 | 1, 959 1, 968 449 425 | 1, 962 1, 993 450 428 | 1, 965 2, 007 450 435 | 1, 965 2, 015 450 432 | 1, 957 2, 018 449 433 | 1, 955 2, 015 448 428 | 1, 963 2, 013 447 432 | 7 1, 960 7 2, 031 7 448 7 433 | r 1, 959 r 2, 074 r 446 r 439 | 1, 975 2, 033 451 438 |
| Nondurable goods | do do | 7, 930 1, 777 84 964 1, 402 | 8, 012 1, 785 87 957 1, 400 | 7, 953 1, 786 88 946 1, 391 | 7, 974 1, 747 86 953 1, 394 | 8, 013 1, 783 84 957 1, 392 | 8, 038 1, 783 86 961 1, 396 | 8, 055 1, 780 90 963 1, 399 | 8, 095 1, 786 93 970 1, 407 | 8, 071 1, 775 85 972 1, 399 | 8, 098 1, 773 87 981 1, 403 | 8, 112 1, 777 87 979 1, 408 | 8, 124 1, 783 81 979 1, 417 | 8, 148 1, 778 87 982 1, 422 | 7 8, 206 7 1, 797 87 990 7 1, 433 | 7 8, 158 7 1, 780 87 988 7 1, 414 | 8, 165 1, 764 89 988 1, 416 |
| Paper and allied products | do do do do | 667 1, 017 961 184 511 364 | 681 1, 048 1, 002 183 516 351 | 683 1, 050 1, 001 184 481 343 | 684 1, 051 1, 004 184 524 347 | 680 1, 049 1, 006 184 530 348 | 683 1, 049 1, 013 185 531 351 | 684 1, 053 1, 014 185 535 352 | 687 1, 054 1, 021 185 537 355 | 688 1, 054 1, 021 185 537 355 | 690 1, 055 1, 023 186 545 355 | 690 1, 058 1, 024 186 546 357 | 692 1, 058 1, 020 185 550 359 | 696 1, 061 1, 023 186 552 361 | 7 699 7 1, 062 1, 030 188 559 361 | 7 696 7 1, 064 7 1, 033 7 188 7 557 7 351 | 701 1,067 1,034 188 564 354 |
| Transportation, communication, electr and sanitary services Wholesale and retail trade Wholesale trade Retail trade | _thous do do | 4, 151 13, 245 3, 437 9, 808 | 4, 271 13, 613 3, 538 10, 074 | 4, 296 13, 610 3, 536 10, 074 | 4, 288 13, 648 3, 553 10, 095 | 4, 278 13, 684 3, 554 10, 130 | 4, 267 13, 729 3, 560 10, 169 | 4, 297 13, 791 3, 584 10, 207 | 4, 302 13, 793 3, 581 10, 212 | 4, 317 13, 818 3, 586 10, 232 | 4, 342 13, 920 3, 619 10, 301 | 4, 332 13, 999 3, 632 10, 367 | 4, 331 14, 009 3, 641 10, 368 | 4, 281 14, 049 3, 655 10, 394 | 7 4, 336 7 14, 086 7 3, 679 7 10, 407 | 7 4, 339 7 14, 119 7 3, 676 7 10, 443 | 4, 366 14, 171 3, 680 10, 491 |
| Finance, insurance, and real estate Services | do do | 3, 100 9, 551 10, 871 2, 564 8, 307 | 3, 217 10, 060 11, 616 2, 719 8, 897 | 3, 223 10, 056 11, 653 2, 743 8, 910 | 3, 241 10, 110 11, 717 2, 740 8, 977 | 3, 251 10, 139 11, 698 2, 718 8, 980 | 3, 261 10, 171 11, 769 2, 718 9, 051 | 3, 273 10, 270 11, 812 2, 692 9, 120 | 3, 289 10, 316 11, 889 2, 709 9, 180 | 3, 291 10, 331 11, 978 2, 721 9, 257 | 3, 304 10, 405 12, 021 2, 721 9, 300 | 3, 311 10, 415 12, 053 2, 718 9, 335 | 3, 323 10, 402 12, 088 2, 717 9, 371 | 3, 334 10, 425 12, 134 2, 721 9, 413 | 7 3, 335 7 10, 467 7 12, 232 2, 795 7 9, 437 | r 3, 352 r 10, 487 r 12, 303 r 2, 788 r 9, 515 | 3, 381 10, 541 12, 354 2, 791 9, 563 |
| Production workers on manufacturing payr Total, not seasonally adjusted † ¶ | olls: | 14, 297 | 14, 300 | 14,065 | 14,338 | 14,369 | 14,327 | 14,489 | 14,425 | 14,213 | 14,231 | 14,248 | 14, 303 | 14, 352 | r 14, 622 | 14, 426 | 14, 599 |
| Total†—Seasonally Adjusted Durable goods—Ordnance and accessories—Lumber and wood products—Furniture and fixtures— | do do do | 14, 297 8, 370 127 536 382 | 14, 300 8, 354 176 520 375 | 14, 158 8, 267 178 513 365 | 14, 260 8, 359 182 513 369 | 14, 116 8, 179 182 514 370 | 14, 138 8, 174 185 517 374 | 14, 338 8, 362 187 519 375 | 14, 400 8, 389 187 525 382 | 14, 405 8, 420 190 527 385 | 14, 393 8, 382 190 531 385. | 14,386 8,371 191 528 385 | 14, 439 8, 406 192 520 387 | 14, 449 8, 401 193 516 389 | r 14, 523 r 8, 424 r 198 r 514 r 392 | r 14, 523 r 8, 468 r 203 r 519 r 387 | 14, 514 8, 446 203 521 388 |
| Stone, clay, and glass products Primary metal industries Fabricated metal products Machinery, except electrical | do do | 517 1, 100 1, 052 1, 344 | 500 1,057 1,052 1,367 | 496 1, 038 1, 049 1, 365 | 495 1, 036 1, 052 1, 373 | 491 1, 020 1, 029 1, 361 | 497 1, 023 1, 034 1, 325 | 504 1, 043 1, 049 1, 366 | 511 1, 045 1, 063 1, 331 | 511 1, 042 1, 062 1, 343 | 479 1, 040 1, 056 1, 344 | 1, 038 1, 062 1, 346 | 517 1, 054 1, 059 1, 332 | 514 1, 054 1, 060 1, 331 | 7 517 7 1, 042 1, 070 7 1, 334 | 7 516 7 1, 047 7 1, 069 7 1, 323 | 517 1, 032 1, 072 1, 331 |
| Electrical equipment and supplies | do | 1, 325 1, 366 275 346 | 1, 318 1, 371 280 338 | 1, 293 1, 354 279 337 | 1, 314 1, 412 278 335 | 1, 289 1, 311 277 335 | 1, 294 1, 315 277 333 | 1, 315 1, 390 279 335 | 1, 319 1, 411 280 335 | 1, 319 1, 420 279 342 | 1, 316 1, 423 279 339 | 1, 311 1, 429 278 340 | 1, 310 1, 425 275 335 | 1, 312 1, 419 275 338 | r 1, 305 r 1, 438 275 339 | 7 1, 304 7 1, 483 7 273 7 344 | 1, 321 1, 440 278 343 |
| Nondurable goods | do do do | 5, 926 1, 180 72 859 1, 246 | 5, 946 1, 186 75 849 1, 240 | 5, 891 1, 184 76 840 1, 233 | 5, 901 1, 147 74 845 1, 234 | 5, 937 1, 183 71 848 1, 231 | 5, 964 1, 186 74 851 1, 235 | 5, 976 1, 183 77 853 1, 238 | 6, 011 1, 191 79 860 | 5, 985 1, 181 73 861 1, 233 | 6, 011 1, 178 74 870 1, 240 | 6, 015 1, 181 74 867 | 6, 033 1, 191 68 868 | 6, 048 1, 185 73 871 | r 6, 099 r 1, 204 73 877 r 1, 265 | r 6, 055 r 1, 188 r 73 r 877 | 6, 068 1, 180 76 876 1, 249 |

Food and kindred products do l, 180 l, 186 l, 184 l, 147 l, Tobacco manufactures do 72 75 76 74 74 Textile mill products do 859 849 840 845 Apparel and other textile products do l, 246 l, 240 l, 233 l, 234 l, Revised. Preliminary. New series Monthly data for earlier years are available. Beginning in the Mar. 1968 Surver, labor force data reflect new seasonal factors. Effective with the Sept. 1967 Surver, additional series (unemployment rates, seasonally adjusted production workers, hours, man-hours and man-hour indexes, private sector data, and spendable earnings) are shown; these are not in the 1967 edition of Business Statistics.

Beginning in the June 1968 Survey, payroll employment and earnings data (except man-hours, beginning Aug. 1968 Survey) reflect revised benchmarks and seasonal factors; comparable earlier data, except man-hours and man-hour indexes, will appear in the forth-coming BLS Bulletin 1812-6, EMPLOYMENT AND EARNINGS FOR THE UNITED STATES, 1909-68, to be available from the Gov't. Printing Off., Wash., D.C. 20402.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 196 | 57 | | | | | | 190 | 58 | | | |
|---|--|--|--|--|---|---|--|---|---|--|--|---|---|---|---|--|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | ual | July | Aug. | Sept. | Oet. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| LABO | R FOI | RCE, | EMPI | LOYN | IENT | , ANI | EA1 | RNIN | GS— | Conti | nued | | | | | |
| EMPLOYMENT—Continued Seasonally Adjusted Production workers on manufacturing payrolls— Continued Nondurable goods industries—Continued Paper and allied products | 518 646 574 115 398 318 | 528 662 592 115 397 304 | 530 663 590 114 363 298 | 531 662 591 114 403 300 | 525 661 593 116 408 301 | 529 660 600 116 410 303 | 530 661 600 116 413 305 | 533 662 604 117 415 307 | 534 660 605 117 415 306 | 535 662 606 117 422 307 | 534 662 607 117 422 308 | 536 663 602 117 426 311 | 538 665 603 118 427 312 | 7 542 7 664 609 118 7 435 312 | 7 542 665 608 119 7 432 7 303 | 544 669 612 119 438 305 |
| HOURS AND MAN-HOURS | | | | | | | | * | | | | | | | | |
| Seasonally Adjusted Average weekly gross hours per production worker on payrolls of nonagricultural estab.;†¶ Mining | 41. 3 3. 9 42. 1 4. 3 42. 2 40. 8 41. 5 42. 0 42. 1 42. 4 43. 8 41. 2 | 42.6 37.7 40.6 3.4 41.2 3.5 41.7 40.4 41.6 41.1 41.5 42.6 40.4 41.3 39.4 | 43. 0 37. 4 40. 3 40. 5 3. 3 41. 1 7 40. 0 40. 4 41. 5 42. 2 40. 3 41. 6 41. 1 39. 3 | 42. 6 37. 4 40. 6 40. 6 3. 3 41. 1 3. 5 41. 7 39. 6 40. 2 41. 6 41. 0 41. 5 42. 3 40. 3 42. 1 41. 2 39. 3 | 42. 8 38. 0 41. 0 40. 9 3. 4 41. 4 3. 6 42. 3 40. 5 41. 8 41. 1 41. 6 42. 5 40. 4 42. 3 41. 2 39. 5 | 42. 4 37. 2 40. 8 40. 7 3. 4 41. 2 3. 5 41. 7 40. 3 41. 4 42. 2 40. 3 41. 7 41. 7 41. 3 | 43. 4 39. 4 40. 8 40. 7 3. 3 41. 2 40. 5 40. 5 41. 4 42. 3 40. 5 41. 4 42. 3 39. 8 41. 39. 5 | 42. 5 37. 2 41. 1 40. 7 3. 4 41. 3 3. 6 41. 6 40. 7 41. 6 41. 6 42. 4 40. 4 41. 7 41. 7 41. 2 39. 4 | 41. 8 36. 0 40. 0 40. 2 3. 5 40. 9 3. 7 40. 2 38. 6 40. 8 41. 5 41. 5 41. 8 40. 1 41. 8 40. 6 39. 2 | 42. 3 37. 9 40. 6 40. 8 3. 5 41. 4 42. 2 41. 0 41. 9 41. 8 41. 4 42. 2 40. 3 41. 9 40. 8 | 42. 3 36. 8 40. 6 40. 7 3. 4 41. 4 3. 7 41. 9 40. 9 41. 7 41. 8 41. 5 42. 1 40. 2 40. 8 39. 5 | 42. 8 37. 8 39. 8 40. 1 3. 0 40. 7 3. 1 40. 9 40. 1 41. 7 42. 3 40. 4 41. 0 39. 5 41. 1 39. 6 38. 5 | 42. 6 37. 2 40. 9 40. 9 3. 7 41. 5 3. 8 41. 5 40. 3 41. 2 41. 8 42. 0 41. 7 41. 9 40. 2 40. 5 39. 7 | 42. 9 37. 6 41. 1 40. 9 3. 6 7 41. 7 7 41. 1 42. 0 42. 1 41. 9 7 42. 0 42. 5 7 40. 6 39. 7 | 43. 3 7 37. 4 40. 9 3. 6 7 41. 2 7 40. 9 42. 1 7 41. 9 7 41. 7 7 41. 9 7 40. 3 42. 5 40. 6 7 39. 3 | 42. 5 37. 6 40. 8 40. 8 41. 4 40. 6 41. 8 41. 4 41. 4 41. 4 41. 6 42. 1 40. 6 39. 8 |
| Nondurable goods | 40. 2 3. 4 41. 2 38. 9 41. 9 36. 4 | 39. 7 3. 1 40. 9 38. 6 40. 9 36. 0 | 39. 6 3. 1 40. 7 38. 6 40. 7 35. 9 | 39. 7 3. 2 40. 8 39. 0 40. 9 35. 8 | 40. 0 3. 3 41. 0 38. 3 41. 4 36. 2 | 39. 7 3. 2 40. 7 39. 0 41. 2 35. 9 | 39. 9 3. 2 40. 8 38. 9 41. 4 36. 2 | 39. 9 3. 2 40. 8 36. 9 41. 6 36. 2 | 39. 2 3. 3 40. 5 37. 5 39. 9 35. 1 | 40. 0 3. 2 40. 8 40. 1 41. 6 36. 5 | 39. 8 3. 3 40. 7 37. 9 41. 6 36. 2 | 39. 2 2. 8 40. 4 34. 1 40. 6 35. 0 | 39. 8 3. 3 40. 7 38. 0 41. 2 36. 3 | 40. 0 3. 4 41. 1 7 38. 5 41. 3 36. 4 | 39. 9 7 3. 4 7 40. 8 7 38. 0 41. 4 36. 1 | 39. 8 3. 2 41. 1 38. 6 41. 0 36. 0 |
| Paper and allied productsdo Printing and publishingdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics products, necdo Leather and leather productsdo | 42.0 | 42.8 38.4 41.6 42.7 41.4 38.1 | 42. 8 38. 3 41. 6 42. 8 40. 6 38. 4 | 42. 6 38. 3 41. 5 42. 9 42. 0 38. 2 | 42.7 38.2 41.5 42.5 41.8 38.9 | 42.8 38.1 41.5 42.8 41.8 38.7 | 42.7 38.1 41.8 42.9 41.7 39.3 | 43. 0 38. 0 41. 8 42. 1 41. 3 38. 3 | 42. 6 37. 8 41. 7 42. 9 41. 2 37. 8 | 42. 8 38. 2 41. 9 42. 3 41. 6 38. 7 | 42. 7 38. 2 41. 6 42. 2 41. 4 38. 7 | 42. 0 37. 8 41. 4 42. 7 40. 3 38. 1 | 43. 0 38. 1 41. 6 42. 5 41. 7 38. 8 | 43. 0 38. 2 41. 7 7 42. 3 41. 7 38. 7 | r 43.1 r 38.3 r 41.7 r 42.8 r 41.8 r 38.2 | 43. 38. 41. 42. 41. 37. |
| Wholesale and retail tradedo. Wholesale tradedo Retail tradedo Finance, insurance, and real estatedo. | 40.7 | 36, 5 40, 3 35, 3 37, 0 | 36. 7 40. 3 35. 4 37. 0 | 36. 7 40. 3 35. 4 37. 0 | 36. 6 40. 3 35. 3 37. 1 | 36. 4 40. 2 35. 1 37. 0 | 36. 4 40. 2 35. 2 37. 0 | 36. 2 40. 1 35. 1 36. 9 | 36. 1 40. 0 34. 8 37. 0 | 36. 1 40. 0 34. 9 36. 9 | 36. 1 39. 9 34. 7 37. 1 | 36. 1 39. 9 34. 8 36. 9 | 35. 9 39. 8 34. 6 37. 1 | 36. 3 40. 3 34. 9 37. 1 | 7 36. 2 40. 1 7 34. 9 7 37. 0 | 36. 40. 35. 37. |
| Seasonally Adjusted Man-hours in nonfarm estab., all employees, seasonally adjusted, annual rate; bil. man-hours. | - 129. 33 | 131. 85 | 131.52 | 132.22 | 132.40 | 132.23 | 133.72 | 133.23 | 132.16 | 134.38 | 133.80 | 134.01 | 134.68 | 135, 36 | 136.03 | |
| Man-hour indexes (aggregate weekly), industrial and construction industries, total 17 1957-59=100. Mining | 82. 5 114. 1 118. 0 124. 5 151. 2 97. 7 127. 6 | 113. 7 79. 9 110. 9 115. 8 121. 4 206. 3 93. 3 121. 7 106. 4 | 112. 3 82. 1 108. 7 114. 5 120. 0 208. 9 91. 5 118. 6 105. 3 | 113. 0 78. 6 108. 6 115. 6 121. 6 213. 5 90. 6 119. 3 105. 3 | 112. 8 78. 5 111. 1 114. 9 119. 5 216. 6 92. 4 120. 5 105. 0 | 112. 2 77. 4 108. 9 114. 6 118. 9 217. 1 93. 0 121. 6 106. 0 | 114. 7 78. 9 116. 5 116. 1 121. 1 219. 9 94. 7 122. 2 108. 5 | 114, 7 77, 4 112, 2 117, 0 122, 4 218, 9 93, 9 125, 1 109, 0 | 112. 0 76. 0 101. 7 115. 7 121. 6 214. 9 90. 8 122. 6 106. 6 | 115. 9 77. 9 118. 8 117. 3 122. 5 225. 6 97. 6 127. 0 102. 6 | 114. 9 77. 8 113. 1 117. 0 122. 3 225. 2 95. 4 126. 7 98. 7 | 114. 0 82. 1 115. 7 115. 4 120. 7 221. 0 93. 0 124. 5 110. 3 | 115. 3 81. 9 110. 9 117. 7 123. 1 225. 4 92. 8 128. 9 109. 9 | 7 115. 8 7 82. 3 7 109. 3 7 118. 7 123. 7 7 231. 8 7 93. 3 7 129. 6 111. 1 | r 83.7 | 82. 109. 118. 123. 236. 94. 126. |
| Primary metal industries do. Fabricated metal products do. Machinery, except electrical do. Electrical equipment and supplies do. Transportation equipment do. Instruments and related products do. Miscellaneous manufacturing ind do. | 138.9 146.7 117.1 126.8 | 110. 0 123. 7 137. 3 142. 5 114. 1 126. 5 109. 0 | 107. 6 123. 3 135. 9 140. 2 113. 3 125. 7 108. 2 | 107. 6 123. 7 137. 0 142. 4 119. 6 125. 5 107. 5 | 106. 2 121. 2 136. 5 140. 1 111. 6 125. 1 108. 1 | 107. 0 121. 3 131. 9 140. 3 110. 3 125. 1 107. 2 | 109. 7 123. 0 136. 3 143. 2 111. 3 125. 7 108. 1 | 110. 1 125. 3 133. 1 143. 3 118. 4 126. 4 107. 8 | 109. 6 124. 8 132. 4 142. 3 119. 4 124. 1 109. 5 | 110. 1 123. 8 133. 8 142. 6 120. 0 124. 7 109. 9 | 109. 9 124. 8 133. 7 141. 7 121. 9 124. 3 109. 7 | 113. 0 121. 2 128. 8 139. 2 117. 9 119. 3 105. 3 | 112. 2 125. 2 131. 6 141. 9 122. 5 122. 1 109. 6 | | 7 141.3 7 126.8 7 121.5 | 132. 143. 122. 123. |
| Nondurable goods | _ 85.1 | 108. 6 96. 0 87. 7 102. 5 117. 1 | 107. 2 95. 4 89. 5 101. 0 116. 1 | 107. 7 92. 7 88. 0 102. 1 115. 9 | 108. 9 96. 0 82. 9 103. 7 116. 9 | 109, 0 95, 6 88, 0 103, 6 116, 3 | 109. 6 95. 6 91. 3 104. 3 117. 5 | 110. 1 96. 2 88. 9 105. 7 118. 0 | 107. 9 94. 7 83. 5 101. 5 113. 5 | 110. 5 95. 2 90. 5 106. 9 118. 7 | 110. 1 95. 2 85. 5 106. 5 118. 0 | 108. 5 95. 3 70. 7 104. 1 114. 8 | 110. 8 95. 5 84. 6 106. 0 119. 6 | 7 112.1 7 98.0 7 85.7 107.0 7 120.8 | 7 111. 0 7 96. 0 7 84. 6 7 107. 2 7 118. 2 | 96. 89. |
| Paper and allied productsdo. Printing and publishingdo. Chemicals and allied productsdo. Petroleum and coal productsdo. Rubber and plastics products, necdo. Leather and leather productsdo. | - 115.3 - 116.3 - 80.3 - 147.1 | 115. 3 116. 7 118. 6 80. 8 144. 3 94. 9 | 115. 8 116. 7 118. 2 80. 6 129. 6 93. 6 | 115. 4 116. 5 118. 1 80. 8 148. 9 93. 8 | 114. 4 116. 0 118. 5 81. 4 150. 0 95. 8 | 115. 6 115. 6 119. 9 82. 0 150. 7 95. 9 | 115. 5 115. 7 120. 8 82. 2 151. 5 98. 1 | 117. 0 115. 6 121. 6 81. 4 150. 7 96. 2 | 116. 1 114. 7 121. 5 82. 9 150. 4 94. 6 | 116. 9 116. 2 122. 3 81. 7 154. 4 97. 2 | 116. 4 116. 2 121. 6 81. 5 153. 6 97. 5 | 114. 9 115. 2 120. 0 82. 5 151. 0 97. 0 | 118. 1 116. 4 120. 8 82. 8 156. 6 99. 1 | 122.3 r 82.4 | r 122.1 r 84.1 | 118. 122. 82. |
| WEEKLY AND HOURLY EARNINGS | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted Average weekly gross earnings per production worker on payrolls of nonagricultural estab. †¶ Mining dollars. Contract construction do Manufacturing establishments do † Revised. ** Preliminary. | 130, 24 146, 26 | 135. 89 154. 95 114. 90 | | 137.38 159.06 114.49 | 162, 96 | 160.78 116.28 | 161. 63 117. 50 | 155, 13 119, 60 | | 136.45 154.57 119. 36 ottom of | | 159. 27 | 162. 43 | 164, 74 | 7 145. 19 7 167. 57 122. 10 | 169, 60 |

r Revised. r Preliminary. †See corresponding note, bottom of p. S-13.

1966 1967 1967 1968 Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr. \mathbf{May} June July Annual July Aug.p

| LABO | OR FO | RCE, | EMP | LOY | MENT | r, AN | D EA | RNIN | GS- | Conti | nued | | | | | |
|--|--|--|--|---|---|---|--|---|---|--|--|---|--|---|---|--|
| WEEKLY AND HOURLY EARNINGS—Con. | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted—Continued | | | | i i | | | | | | | | | | | | |
| Avg. weekly gross earnings per prod. worker on manufacturing payrolis—Continued †¶ Durable goods | 122. 09 133. 77 91. 80 91. 72 114. 24 | 123. 60 132. 19 94. 87 94. 13 117. 31 | 122. 40 131. 24 95. 60 92. 40 118. 01 | 123. 30 131. 87 95. 84 95. 06 119. 56 | 125. 75 135. 36 98. 42 97. 41 120. 69 | 125. 44 134. 08 98. 25 97. 82 120. 83 | 125. 66 136. 40 98. 49 97. 34 121. 96 | 129. 16 136. 73 95. 92 99. 84 119. 81 | 127. 70 132. 03 93. 21 93. 36 116. 29 | 128, 54 136, 50 99, 79 98, 01 118, 90 | 129. 68 133. 95 100. 50 98. 42 119. 19 | 127, 58 130, 33 100, 90 95, 26 123, 85 | 132, 29 133, 63 102, 97 99, 88 126, 30 | 7 134. 37 7 106. 30 | r 131. 02 r 131. 70 r 105. 01 r 99. 63 127. 32 | 130, 92 132, 99 106, 86 102, 18 127, 32 |
| Primary metal industries | 138. 09 122. 11 135. 34 109. 18 141. 86 114. 93 88. 80 | 137. 27 123. 67 135. 89 111. 35 142. 42 117. 71 92. 59 | 136. 61 122. 36 133. 24 111. 32 140. 29 116. 69 90. 79 | 137. 42 123. 97 133. 24 111. 76 143. 52 117. 55 92. 04 | 138. 92 126. 42 136. 10 112. 31 147. 48 119. 23 93. 06 | 137. 50 124. 38 135. 88 113. 81 146. 86 119. 23 93. 93 | 141. 25 125. 33 137. 05 115. 18 141. 35 119. 77 94. 56 | 143. 45 128. 52 139. 53 117. 26 152. 01 121. 60 96. 47 | 144, 35 126, 69 137, 10 115, 20 151, 68 117, 97 95, 06 | 144. 70 126. 28 139. 59 116. 06 148. 63 119. 54 98. 85 | 146. 23 128. 44 140. 86 115. 49 151. 62 119. 66 98. 60 | 150. 52 124. 62 135. 71 112. 61 146. 16 115. 44 95. 12 | 148. 54 131. 99 141. 46 116. 58 157. 38 119. 88 98. 75 | 132, 62 r 141, 37 | r 148. 75 r 130. 41 r 139. 36 r 116. 11 152. 15 119. 69 r 96. 61 | 147. 03 131. 36 140. 11 117. 97 150. 59 120. 69 98. 36 |
| Nondurable goods | 98. 49 103. 82 85. 19 82. 12 68. 80 | 102. 03 107. 98 87. 62 84. 25 73. 08 | 102. 03 109. 03 92. 44 81. 41 72. 16 | 102, 80 107, 94 87, 98 83, 84 74, 42 | 104. 92 110. 09 86. 33 86. 94 74. 73 | 104. 14 107. 98 86. 05 88. 19 73. 95 | 105. 06 109. 47 83. 42 89. 03 75. 14 | 105. 86 110. 70 85. 03 89. 67 74. 88 | 103. 86 109. 87 86. 01 84. 74 73. 01 | 106. 40 110. 28 93. 61 89. 64 79. 57 | 106, 79 111, 08 92, 01 89, 84 80, 15 | 104. 76 110. 09 87. 30 86. 22 76. 08 | 108. 26 113. 68 98. 14 89. 40 79. 50 | 109, 47 115, 36 102, 31 90, 69 80, 30 | r 110, 00 r 115, 92 r 98, 89 r 88, 97 r 79, 06 | 110, 28 114, 96 95, 98 92, 29 81, 76 |
| Paper and allied products do Printing and publishing do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products, nec do Leather and leather products do | 119, 35 122, 61 125, 58 144, 58 112, 14 74, 88 | 122. 84 125. 95 128. 96 152. 87 113. 85 78. 87 | 123. 69 124. 53 129. 90 156. 67 105. 73 79. 75 | 124, 41 126, 28 129, 17 153, 44 116, 89 80, 11 | 125. 85 128. 21 130. 31 155. 16 119. 71 80. 26 | 125, 85 127, 25 130, 73 154, 44 119, 99 80, 43 | 125, 99 127, 64 132, 40 156, 16 119, 70 82, 92 | 127. 74 129. 75 132. 82 150. 06 119. 55 83. 28 | 124, 91 126, 00 132, 48 157, 36 117, 55 81, 92 | 125. 50 128. 82 133. 02 153. 55 117. 42 85. 80 | 125, 93 130, 64 132, 70 154, 24 117, 14 85, 25 | 123, 97 128, 22 134, 60 162, 54 113, 32 81, 92 | 129. 13 131. 45 135. 01 159. 64 120. 22 85. 47 | r 130, 59 132, 94 136, 27 r 158, 90 121, 64 87, 36 | r 132, 32 r 132, 94 r 136, 45 r 162, 75 r 121, 42 r 85, 91 | 132. 93 135. 06 136. 54 157. 73 122. 30 85. 41 |
| Wholesale and retail trade | 79. 02 111, 11 68. 57 92. 13 | 82. 13 116. 06 70. 95 95. 46 | 83. 78 116. 93 72. 96 96. 09 | 83, 55 115, 95 72, 60 95, 72 | 82. 86 117. 27 71. 66 96. 20 | 82, 54 116, 98 71, 20 97, 20 | 82. 67 117. 79 71. 34 97. 31 | 83. 22 119. 18 72. 22 98. 05 | 83, 41 118, 10 72, 11 98, 42 | 84. 49 119. 40 72. 80 99. 26 | 84. 85 119. 80 72. 93 99. 80 | 84. 85 119. 89 73. 49 100. 00 | 85. 32 120. 99 73. 40 101. 01 | 87, 36 122, 92 75, 82 102, 12 | r 88. 56 122. 82 r 77. 33 r 102. 77 | 88. 43 122. 82 77. 19 103. 14 |
| Average hourly gross earnings per production worker on payrolls of nonagricultural estab.;†¶ Mining | 3. 05 3. 89 2. 72 2. 59 2. 90 2. 76 3. 17 2. 25 2. 21 2. 72 | 3. 19 4. 11 2. 83 2. 72 3. 00 2. 88 3. 17 2. 36 2. 33 2. 82 | 3. 21 4. 10 2. 82 2. 71 3. 00 2. 88 3. 17 2. 39 2. 31 2. 83 | 3. 18 4. 11 2. 82 2. 71 3. 00 2. 88 3. 17 2. 39 2. 33 2. 84 | 3. 22 4. 20 2. 85 2. 73 3. 03 2. 89 3. 20 2. 43 2. 37 2. 86 | 3. 22 4. 22 2. 85 2. 73 3. 03 2. 90 3. 20 2. 42 2. 38 2. 87 | 3, 22 4, 22 2, 88 2, 76 3, 05 2, 93 3, 24 2, 42 2, 38 2, 89 | 3. 24 4. 25 2. 91 2. 79 3. 09 2. 96 3. 24 2. 41 2. 40 2. 88 | 3. 30 4. 34 2. 94 2. 83 3. 13 3. 00 3. 26 2. 44 2. 40 2. 90 | 3. 28 4. 27 2. 94 2. 83 3. 12 3. 00 3. 25 2. 47 2. 42 2. 90 | 3. 28 4. 28 2. 96 2. 85 3. 14 3. 02 3. 22 2. 50 2. 43 2. 90 | 3. 30 4. 27 2. 97 2. 86 3. 15 3. 03 3. 21 2. 51 2. 43 2. 97 | 3. 30 4. 32 2. 99 2. 87 3. 18 3. 04 3. 22 2. 53 2. 46 3. 00 | 3. 32 4. 29 3. 00 2. 87 3. 18 3. 04 7 3. 23 2. 58 2. 47 7 3. 01 | 7 3. 33 7 4. 33 3. 00 2. 88 3. 18 7 3. 04 7 3. 22 2. 58 7 2. 46 3. 01 | 3. 32 4. 36 2: 99 2. 87 3. 17 3. 03 3. 22 2. 60 2. 48 3. 01 |
| Primary metal industries | 3. 28 2. 88 3. 09 2. 65 3. 33 2. 73 2. 22 | 3. 34 2. 98 3. 19 2. 77 3. 44 2. 85 2. 35 | 3. 34 2. 97 3. 18 2. 79 3. 43 2. 86 2. 34 | 3. 36 2. 98 3. 18 2. 78 3. 45 2. 86 2. 33 | 3. 38 3. 01 3. 21 2. 78 3. 47 2. 88 2. 35 | 3. 37 2. 99 3. 22 2. 81 3. 48 2. 88 2. 36 | 3. 42 3. 02 3. 24 2. 83 3. 49 2. 90 2. 37 | 3, 44 3, 06 3, 26 2, 86 3, 56 2, 93 2, 43 | 3. 47 3. 09 3. 28 2. 88 3. 62 2. 92 2. 45 | 3. 47 3. 08 3. 30 2. 88 3. 59 2. 93 2. 49 | 3. 49 3. 11 3. 33 2. 88 3. 61 2. 94 2. 49 | 3. 55 3. 10 3. 31 2. 88 3. 60 2. 93 2. 49 | 3. 52 3. 15 3. 36 2. 90 3. 66 2. 96 2. 50 | 3. 54 3. 15 3. 35 2. 91 3. 66 2. 97 2. 50 | 3. 55 3. 15 3. 35 7 2. 91 7 3. 64 2. 97 7 2. 49 | 3. 56 3. 15 3. 36 2. 92 3. 62 2. 98 2. 49 |
| Nondurable goods Excluding overtime | 2. 45 2. 35 2. 52 2. 19 1. 96 1. 89 2. 75 3. 41 2. 67 2. 94 2. 13 2. 73 1. 94 2. 47 | 2. 57 2. 47 2. 64 2. 27 2. 06 2. 03 2. 87 3. 28 3. 58 2. 75 2. 25 2. 88 2. 01 2. 58 | 2. 57 2. 47 2. 64 2. 42 2. 02 2. 01 2. 89 3. 26 3. 13 3. 61 2. 63 2. 05 2. 24 2. 88 2. 01 2. 59 | 2. 57 2. 47 2. 62 2. 25 2. 05 2. 90 3. 28 3. 12 3. 57 2. 07 2. 07 2. 87 2. 88 | 2. 61 2. 50 2. 64 2. 18 2. 10 2. 07 2. 92 3. 33 3. 14 3. 60 2. 83 2. 09 2. 27 2. 91 2. 60 | 2. 61 2. 50 2. 64 2. 13 2. 12 2. 06 2. 92 3. 34 3. 15 3. 60 2. 85 2. 10 2. 28 2. 91 2. 62 | 2. 62 2. 52 2. 67 2. 15 2. 13 2. 07 2. 93 3. 35 3. 16 3. 64 2. 85 2. 11 2. 29 2. 93 2. 05 2. 63 | 2. 64 2. 54 2. 70 2. 22 2. 14 2. 08 2. 95 3. 37 3. 17 3. 59 2. 28 2. 95 2. 95 2. 26 2. 65 | 2. 67 2. 57 2. 74 2. 35 2. 14 2. 11 2. 96 3. 36 3. 20 3. 72 2. 86 2. 15 2. 33 2. 96 2. 66 | 2. 68 2. 58 2. 75 2. 47 2. 16 2. 18 2. 96 3. 39 3. 19 3. 70 2. 85 2. 20 2. 36 3. 00 2. 11 2. 69 | 2. 69 2. 59 2. 77 2. 48 2. 17 2. 19 3. 42 3. 19 3. 69 2. 85 2. 22 2. 37 3. 01 2. 69 | 2. 70 2. 61 2. 78 2. 56 2. 15 2. 18 3. 41 3. 22 3. 78 2. 84 2. 22 2. 37 3. 02 2. 13 2. 71 | 2. 72 2. 62 2. 80 2. 61 2. 19 3. 01 3. 45 3. 23 3. 73 2. 89 2. 22 2. 39 3. 04 2. 73 | 2.73 2.62 72.80 72.63 2.18 2.20 73.03 3.48 3.26 3.73 2.91 2.24 2.40 3.05 2.16 2.76 | 7 2, 75 2, 63 2, 80 7 2, 63 2, 17 7 2, 19 7 3, 07 7 3, 48 7 3, 28 7 3, 75 7 2, 94 2, 22 7 2, 40 3, 04 7 2, 77 | 2, 75 2, 64 2, 77 2, 48 2, 24 2, 24 3, 07 3, 49 3, 29 3, 72 2, 94 2, 23 2, 39 3, 04 2, 15 2, 78 |
| Miscellaneous hourly wages: Construction wages, 20 cities (ENR): Common labor | 3. 623 5. 207 1. 23 1 3. 106 | 3. 887 5. 527 1. 33 1 3. 293 | 3. 962 5. 560 1. 36 3. 259 | 3. 978 5. 620 3. 226 | 3. 978 5. 627 3. 271 | 3. 997 5. 660 1. 29 3. 262 | 4. 001 5. 687 3. 312 | 4. 009 5. 713 3. 338 | 4. 040 5. 747 1. 42 3. 335 | 4. 061 5. 750 3. 380 | 4. 061 5. 750 3.358 | 4. 076 5. 761 1. 43 3. 357 | 4. 162 5. 865 | 4. 224 5. 974 | 4. 234 5. 989 1. 45 | 4. 287 6. 073 |
| Spendable Weekly Earnings † ¶ Spendable average weekly earnings per worker (with three dependents) in manufacturing industries: Current dollars | 99. 46 87. 89 | 101. 15 86. 98 | 100, 27 86, 07 | 100. 93 86. 34 | 102. 83 87. 81 | 102. 37 87. 12 | 103. 35 87. 73 | 105. 04 88. 87 | 103. 43 87. 21 | 104. 85 88. 11 | 105, 50 88, 28 | ² 103.23 ² 86. 10 | 106. 38 88. 43 | 107. 16 88. 64 | 106, 23 87, 43 | - |
| Not Seasonally Adjusted Excludes government employees: ¶ Employees, total, nonagricultural estabthous Production or nonsupervisory workersdo Hrs. (gross), av. weekly: Unadjustedhours Seasonally adj.do Weekly earnings (gross) proragedeless | 53, 163 44, 281 38. 6 | 54, 414 45, 130 38. 0 | 54, 826 45, 450 38. 3 38. 0 | 55, 151 45, 758 38. 4 38. 0 | 55, 041 45, 667 38. 2 38. 1 | 54, 982 45, 618 38. 0 37. 9 | 55, 386 46, 008 38, 0 38, 0 | 55, 766 46, 360 38. 0 37. 8 | 53, 989 44, 582 37. 3 37. 6 | 54, 257 44, 837 37. 6 37. 9 | 54, 520 45, 068 37. 6 37. 8 | 55, 208 45, 742 37. 3 37. 6 | 55, 497 45, 988 37. 7 37. 8 | 7 46, 852 38. 1 37. 9 | 7 56, 465 7 46, 801 7 38, 2 7 37, 9 | 56, 752 47, 086 38. 3 37. 9 |
| Weekly earnings (gross), averagedollars Hourly earnings (gross), averagedo | 98.82 2.56 | 101.84 2.68 | 103. 03 2. 69 | 103.30 2.69 | 103, 90 2, 72 | 103.36 2.72 | 103. 74 2. 73 | 103. 74 2. 73 | $102.95 \\ 2.76$ | 104, 53 2, 78 | 104.90 2.79 | 104.44 2.80 | 106. 69 2. 83 | 108. 59 2. 85 | 7 108. 87 2, 85 | 109, 16 2, 85 |

r Revised. p Preliminary. 1 Includes adjustments not distributed by months.
2 Effective Apr. 1968, data reflect income tax surcharge imposed by the Revenue and Expenditure Control Act. See corresponding note, bottom of p. S-13.

 $[\]P$ See corresponding note, bottom of p. S–13. \S Wages as of Sept. 1, 1968: Common labor, \$4.307; skilled labor, \$6.102.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | . 19 | 968 . | | | |
|---|-------------------------------------|-------------------------------------|--|-------------------------------------|--|--|--|---|--|--|--|--|---|--|---|----------------------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| LABO | OR FO | RCE, | EMP | LOYN | IENT | ', ANI | EA1 | RNIN | GS— | Conti | nued | | | | | |
| HELP-WANTED ADVERTISING Seasonally adjusted index1957-59=100. LABOR TURNOVER | . 190 | 182 | 169 | 180 | 185 | 186 | 187 | 190 | 184 | 193 | 202 | 188 | 187 | 189 | ⊅ 184 | |
| Manufacturing establishments: Unadjusted for seasonal variation: △ Accession rate, total mo. rate per 100 employees_ | 5. 0 | 4.4 | 4.7 | 5.5 | 5.3 | 4.7 | 3. 7 | 2.8 2.0 | 4.2 | 3.8 | 3.9 | 4.3 | 4, 6 | , 5. 9 | ₽5.0 | |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 4. 6 2. 6 1. 2 | 1.4 | 3. 3 4. 8 2. 1 1. 9 | 4. 0 5. 3 3. 2 1. 2 | 4. 1 6. 2 4. 0 1. 2 | 3.7 4.7 2.5 1.3 | 2.8 4.0 1.9 1.3 | 2.0 3.9 1.5 1.6 | 3.0 4.4 2.0 1.5 | 2.7 3.9 1.9 1.2 | 2.9 4.1 2.1 1.1 | 3. 2 4. 1 2. 2 1. 0 | 3. 5 4. 3 2. 4 1. 0 | 4.7 74.1 72.3 .9 | p 3. 7 p 4. 8 p 2. 3 p 1. 6 | |
| Accession rate, total | | | 4.4 3.1 4.5 2.2 1.4 | 4.4 3.2 4.4 2.3 1.3 | 4.4 3.2 4.6 2.3 1.3 | 4.5 3.4 4.4 2.3 1.2 | 4. 5 3. 3 4. 4 2. 3 1. 2 | 4.4 3.4 4.1 2.3 1.2 | 4.5 3.5 4.5 2.3 1.4 | 4.5 3.3 4.7 2.5 1.4 | 4. 1 3. 4 4. 6 2. 4 1. 2 | 4.7 3.5 4.5 2.3 1.1 | 4. 6 3. 4 4. 7 2. 5 1. 3 | 7 4.5 3.3 7 4.5 7 2.4 1.1 | p 4.7 p 3.5 p 4.5 p 2.4 p 1.2 | |
| INDUSTRIAL DISPUTES Strikes and lockouts: Beginning in period: Work stoppagesnumber. | | | r 389 | r 392 | , 415 | r 44 9 | r 360 | r 182 | 310 | 330 | 330 | 490 | 600 | 500 | 370 | |
| Workers involved thous. In effect during month: Work stoppages number Workers involved thous. Man-days idle during period do- | 1,960 | r 2, 870 | r 665 r 682 r 865 r 4, 330 | 7 91 7 689 7 233 7 2, 860 | 7 373 7 681 7 474 7 6, 160 | 7 179 7 727 7 459 7 7, 110 | r 277 r 653 r 559 r 3, 210 | r 74 r 445 r 210 r 2, 550 | 135 470 211 2, 520 | 500 326 3, 780 | 139 510 302 3,550 | 438 690 545 4, 910 | 252 810 580 5, 650 | 750 331 4, 260 | 163 630 316 3,810 | |
| EMPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE Nonfarm placementsthous. Unemployment insurance programs: | | 5, 817 | 487 | 552 | 558 | 540 | 460 | 380 | 419 | 400 | 438 | 482 | 496 | 538 | 542 | |
| Insured unemployment, all programs. Insured unemployment, all programs. Initial claims. Insured unemployment, weekly avgdo Percent of covered employment. | 10, 575 | 1, 270 11, 760 1, 205 | 1, 246 1, 218 1, 184 | 1, 122 872 1, 059 | 955 663 894 | 953 798 889 | 1, 068 910 997 | 1,338 1,149 1,259 | 1, 718 1, 460 1, 624 | 1, 651 969 1, 556 | 1, 478 762 1, 390 | 1, 214 822 1, 142 | 1, 025 696 964 | 942 642 883 | 1, 057 1, 080 991 | |
| Unadjusted | _ | 2, 5 1, 017 2, 092 | 2. 4 2. 8 907 147. 3 | 2. 2 2. 6 946 172. 8 | 1.8 2.4 759 122.6 | 1. 8 2. 4 713 122. 1 | 2.0 2.3 776 134.9 | 2. 6 2. 3 942 159. 2 | 3.3 2.3 1,317 248.5 | 3. 2 2. 3 1, 374 243. 7 | 2. 8 2. 3 1, 298 231. 1 | 2. 3 2. 2 1, 060 195. 1 | 2. 0 2. 2 844 159. 1 | 1. 8 2. 2 794 129. 5 | 2. 0 2. 3 770 145. 6 | |
| weekly averagethous Veterans' program (UCX): Initial claimsdo Insured unemployment, weekly avgdo Beneficiaries, weekly averagedo | _ 19 | 222 23 21 | 20 22 24 18 | 19 21 25 23 | 18 18 22 21 | 20 20 22 19 | 21 22 26 21 | 23 25 33 26 | 28 31 40 36 | 29 24 40 38 | 26 21 36 39 | 23 18 29 26 | 20 17 25 23 | 19 20 25 25 | 20 28 30 25 | |
| Benefits paid | 145 20 | 241 20 | 3. 1 21 17 2. 1 | 4.4 12 18 3.2 | 3.7 15 21 2.9 | 3. 5 56 21 4. 2 | 4. 0 54 23 4. 1 | 4. 6 39 23 4. 4 | 6.9 25 26 4.7 | 6. 7 12 27 4. 0 | 7. 0 15 26 4. 1 | 4.9 8 20 3.3 | 4, 7 4 16 2, 6 | 4. 5 13 14 2. 1 | 5, 3 | |
| | | | <u>' </u> | | FINA | NCE | | | | · · · · · · · · · · · · · · · · · · · | <u> </u> | | ' | · | • | |
| BANKING | | | | | | | | | | | | | | | | |
| Open market paper outstanding, end of period: Bankers' acceptances | 13, 279 3, 089 | 17, 084 4, 901 | 4,976 | 4,979 | 4, 146 16, 220 5, 124 11, 096 | 4, 136 16, 777 5, 186 11, 591 | 4, 218 17, 147 5, 136 12, 011 | 4, 317 17, 084 4, 901 12, 183 | 4, 312 18, 370 5, 216 13, 154 | 4, 266 17, 813 5, 493 12, 320 | 4, 336 18, 487 5, 832 12, 655 | 4, 430 17, 509 5, 930 11, 579 | 4,359 18,417 5,761 12,656 | 4, 286 18, 798 5, 822 12, 976 | 4, 330 19, 746 6, 270 13, 476 | |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm Total, end of period | 9, 452 | 10, 848 5, 609 | 10, 605 5, 358 | 10, 661 5, 404 | 10, 624 | 10, 661 5, 502 | 10, 675 5, 546 | 10,848 5,609 | 11, 012 5, 661 | 11, 188 5, 721 | 11,361 5,793 | 11, 488 5, 853 | 11, 598 5, 923 | 11, 730 5, 973 | 11,830 6,004 | |
| Const to cooperativesdo Other loans and discountsdo Bank debits to demand deposit accounts, except | _ 1, 290 | 1,506 | 1,335 3,911 | 1,368 3,889 | 1,384 3,790 | 1, 438 3, 721 | 1, 475 3, 654 | 1,506 3,733 | 1, 565 3, 785 | 1, 595 3, 871 | 1,598 3,970 | 1, 549 4, 085 | 1, 482 4, 193 | 1, 454 4, 302 | 1, 454 | |
| interbank and U.S. Government accounts, annual rates, seasonally adjusted: Total (233 SMSA's) © | 2, 502. 2 3, 420. 9 1, 328. 1 | 2, 921, 2 3, 740, 3 1, 471, 8 | 2, 857. 1 3, 831. 6 1, 560. 5 | 3, 185. 7 3, 882. 1 1, 575. 0 | 2,952.4 3,847.0 1,513.6 | 3, 102. 4 3, 890. 6 1, 537. 7 | 3, 100. 8 3, 896. 9 1, 557. 8 | 7, 047. 0 3, 149. 7 3, 897. 3 1, 515. 4 2, 381. 9 | 3, 323, 4 4, 046, 0 1, 584, 8 | 3, 216. 8 4,047.1 1, 593. 3 | 4,020.8 1,601.6 | 3, 285. 5 4, 215. 2 1, 673. 5 | 3, 370. 6 4, 243. 4 1, 722. 0 | 1, 771. 0 | 3, 726. 1 4, 436. 9 1, 807. 9 | |
| Federal Reserve banks, condition, end of period: Assets, total mil. \$mil. \$ | | ' | | | 71, 193 | 71, 383 | 73,418 | 75, 330 | | 73, 462 | 72,892 | 74, 393 | | 75, 510 | 76, 296 | 75, 59 |
| Reserve bank credit outstanding, total Q_do_ Discounts and advancesdo_ U.S. Government securitiesdo_ Gold certificate reservesdo_ | - 173 44, 282 | 141 49, 112 | 47, 603 41 46, 804 12, 604 | 48, 363 36 46, 555 12, 499 | 48, 860 74 46, 916 12, 510 | 48, 873 120 47, 390 12, 410 | 50,869 76 48,931 12,392 | 51, 948 141 49, 112 11, 481 | 51, 434 843 49, 092 11, 484 | 51, 056 166 48, 952 11, 384 | 52, 127 672 49, 691 10, 131 | 52, 612 741 50, 507 10, 128 | 53, 436 1, 026 50, 625 10, 026 | 54, 610 305 52, 230 10, 025 | 54, 880 736 52, 397 10, 025 | 55, 46 52 53, 04 10, 02 |
| Liabilities, total Qdo | 70, 332 | 1 | 70, 516 | 70, 126 | 71, 193 | 71, 383 | 73,418 | 75, 330 | 74, 319 | 73, 462 | 72,892 | 74, 393 | 74, 736 | 75, 510 | 76, 296 | 75, 59 |
| Deposits, totaldo Member-bank reserve balancesdo Federal Reserve notes in circulationdo | _ 19, 794 | 20, 999 | 20, 813 18, 877 40, 199 | 21, 433 19, 789 40, 363 | 22, 072 20, 686 40, 413 | 21, 877 20, 604 40, 628 | 22,837 20,648 41,488 | 22, 920 20, 999 42, 369 | 23, 614 21, 838 41, 365 | 23, 040 21, 195 41, 211 | 22, 614 21, 133 41, 490 | 22, 885 21, 221 41, 811 | 23, 217 21, 334 42, 137 | 23, 196 21, 462 42, 534 | 23, 496 21, 702 42, 857 | 23, 31- 21, 803 43, 179 |
| Ratio of gold certificate reserves to FR note liabilitiespercent | | 27.1 | 31. 4 | 31. 0 | 31.0 | 30.5 | 29.9 | 27.1 | 27.8 | 27.6 | 24.4 | 24.2 | 23.8 | 23.6 | 23.4 | 23.5 |

Revised. Preliminary.
△Adjusted to new benchmarks and seasonal factors; see note "¶," p. S-13.
⊕Excludes persons under extended duration provisions.
♂Insured unemployment as % of average covered employment in a 12-month period.

OTotal SMSA's include some cities and counties not designated as SMSA's. ¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach. ♀ Includes data not shown separately.

| | 1 | 1 | | | | | | | | | | | | | | |
|--|--|--|------------------------------|-------------------------|-----------------------------|-------------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-----------------------------------|-----------------------------|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | I . | 19 i | | | I | <u> </u> | 1 | · | 1 | 968 | 1 | 1 | · · |
| edition of BUSINESS STATISTICS | End | of year | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | · · | 1 | | FINA. | NCE- | -Con | tinue | di T | 1 | ī | <u></u> | Ī | T | 1 | 1 | |
| BANKING—Continued | | | | | | | | | | | | | | | | |
| All member banks of Federal Reserve System, averages of daily figures: | | | | | | | | | | | | | | | | |
| Reserves held, total mil. \$do | 1 23, 830 1 23, 438 | 1 25, 260 1 24, 915 | 23, 907 23, 548 | 23,791 | 24, 200 23, 842 | 24, 608 24, 322 | 24,740 24,337 | 25, 260 24, 915 | 25, 834 25, 453 | 25, 610 25, 211 | 25, 580 25, 224 | 25, 546 25, 276 | 25, 505 25, 085 | 25, 713 25, 362 | 26, 000 25, 703 | 26, 061 25, 688 |
| Excess do Borrowings from Federal Reserve banks do Free reserves do Go | 1 392 1 557 1 -165 | 1 345 1 238 1 107 | 359 87 272 | 387 89 298 | 358 90 268 | 286 126 160 | 403 133 270 | 345 238 107 | 381 237 144 | 399 361 38 | 356 671 315 | 270 683 -413 | 420 746 -326 | 351 692 -341 | 297 525 -228 | 373 565 -192 |
| Large commercial banks reporting to Federal Re- | 100 | - 101 | 212 | 250 | 200 | 100 | 210 | 107 | 144 | 00 | -313 | -410 | -520 | 041 | -220 | -152 |
| serve System, Wed. nearest end of yr. or mo.: Deposits: Demand, adjustedmil. \$ | 75, 120 | 81, 848 | 74, 349 | 73, 321 | 74, 395 | 77, 183 | 76, 649 | 81,848 | 78, 598 | 75, 721 | 76, 244 | 78, 384 | 76, 136 | 76, 164 | r 78, 829 | 76, 793 |
| | 114, 765 | 127, 277 | 112,460 | 107, 686 | 113, 043 | 118, 625 | 113 491 | 127, 277 | 120,128 | 116, 456 | 117, 044 | 121.317 | 115, 108 | 123, 430 87, 998 | r122,241 | 117, 004 |
| Demand, total \$\times\$ do do | 83, 108 6, 137 3, 882 | 92, 380 6, 231 | 81, 031 6, 089 3, 458 | 79, 157 5, 503 | 81, 444 5, 665 5, 353 | 84, 808 6, 683 4, 031 | 83, 521 5, 607 3, 368 | 92, 380 6, 231 3, 818 | 86, 053 6, 301 5, 467 | 82, 761 5, 984 6, 515 | 84, 721 5, 620 3, 323 | 86, 147 7, 121 5, 208 | 83, 860 5, 946 3, 107 | 87, 998 6, 202 2, 793 | r 87, 280 r 6, 256 r 3, 786 | 84, 929 5, 516 3, 055 |
| Domestic commercial banksdo | 13, 838 | 3, 818 15, 752 | 13, 445 | 2, 322 12, 643 | 12,846 | 13, 960 | 12, 774 | 15, 752 | 13, 298 | 12, 785 | 14, 202 | 13, 394 | 13, 135 | 15, 837 | 14, 496 | 13, 635 |
| Time, total Q dodo Individuals, partnerships, and corp.: | 89, 639 | 102, 921 | 100, 731 | | 101, 659 | 102, 189 | 1. | 102, 921 | 104, 178 | 104, 961 | 104, 696 | 104, 080 | 104, 170 | 104, 118 | r106,425 | 108, 259 |
| Savingsdo Other timedo | 47, 213 29, 002 | 48, 864 38, 273 | 47, 836 36, 604 | 47, 957 37, 449 | 48, 349 37, 174 | 48, 438 37, 949 | 48, 533 38, 788 | 48, 864 38, 273 | 48, 516 39, 639 | 48, 620 39, 910 | 48, 990 39, 632 | 48, 386 39, 113 | 48, 470 39, 295 | 48, 597 r 40, 006 | r 48, 279 r 41, 961 | 48, 269 43, 042 |
| Loans (adjusted), total dododododo | 134, 761 60, 779 | 143, 966 66, 290 | 137, 270 63,419 | 135, 488 62, 189 | 138, 009 63, 372 | 139,217 63,401 | 138,213 63, 733 | 143, 966 66, 290 | 141, 762 64, 994 | 140, 511 65, 057 | 142,078 67,013 | 144,872 67,757 | 143, 667 67, 054 | 148, 695 | r149,740 r69, 138 | 148, 615 68, 123 |
| For purchasing or carrying securitiesdo To nonbank financial institutionsdo | 6, 691 11, 228 | 8, 350 10, 470 | 7, 454 9, 906 | 7,024 9,495 | 7, 247 | 7, 791 10, 428 | 6,817 | 8,350 10,470 | 8, 360 9, 676 | 7, 562 9, 303 | 6, 578 9, 597 | 6, 938 10, 540 | 6, 736 9, 634 | 69, 222 7, 689 10, 608 | 8,839 r 10,361 | 8, 751 9, 789 |
| Real estate loansdo Other loansdo | 27, 492 34, 729 | 28, 988 37, 700 | 27, 797 35,020 | 28, 094 35, 273 | 28, 337 35, 466 | 28, 531 35, 730 | 28, 754 35, 597 | 28, 988 37, 700 | 29, 035 36, 293 | 29, 106 36, 431 | 29, 268 36, 092 | 29, 543 37, 016 | 29, 844 37, 779 | 30, 226 38, 945 | 730, 433 738, 174 | 30, 740 38, 681 |
| Investments, total do U.S. Government securities, total do | 51, 502 24, 803 | 61, 804 28, 371 | 58, 268 26, 004 | 59, 321 26, 903 | 59, 717 27, 043 | 61, 677 28, 915 | 61, 485 | 61, 804 28, 371 | 62, 057 28, 080 | 62, 927 28, 738 | 61, 482 27, 208 | 60, 885 26, 005 | 61, 136 26, 494 | 60, 083 25, 327 | 62, 131 27, 070 | 64, 129 27, 781 |
| Notes and bonds do do Other securities do | 19, 816 26, 699 | 22, 322 33, 433 | 21, 041 32, 264 | 22, 274 32, 418 | 21, 978 32, 674 | 21, 842 32, 762 | 28, 400 22, 436 33, 085 | 22, 322 33, 433 | 22, 057 33, 977 | 23, 870 34, 189 | 23, 423 34, 274 | 23, 210 34, 880 | 23, 942 34, 642 | 23, 382 34, 756 | 23, 253 735, 055 | 24, 401 36, 348 |
| Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas, adj.:1 | | | | | i | | | | | | | , | | | | |
| Total loans and investments obil. \$ Loans odo | ² 310. 5 ² 208. 2 | 346. 5 225. 4 | 332, 5 216, 5 | 336. 6 218. 0 | 339. 1 219. 9 | 342.0 221.4 | 344, 3 222, 7 | 346. 5 225. 4 | $349.5 \\ 227.1$ | 353. 6 228. 9 | 352. 1 228. 7 | 354. 4 230. 9 | 356. 4 232. 1 | 357.3 233.4 | 364. 6 237. 7 | 369. 1 240. 3 |
| U.S. Government securities do Other securities do | 53. 6 2 48. 7 | 59. 7 61. 4 | 59. 4 56. 5 | 61. 3 57. 3 | 61. 4 57. 7 | 61. 9 58. 6 | 61, 2 60, 4 | 59. 7 61. 4 | 60. 0 62. 4 | 62. 1 62. 7 | 59. 8 63. 6 | 60. 0 63. 4 | 60. 7 63. 5 | 60, 5 63, 4 | 62, 6 64, 2 | 63. 4 65. 4 |
| Money and interest rates: § Bank rates on short-term business loans: † | | | | | | | | | | | | | | | | |
| In 35 centers per annum New York City do 7 other northeast centers do 8 north central centers | | 3 5, 99 3 5, 72 | | 5. 95 5. 66 | | | 5, 96 5, 71 6, 29 | | | 6. 36 6. 14 | | | 6.84 | l | | 6.89 6.67 |
| 8 north central centers do 7 southeast centers do | | ³ 6. 34 ³ 5. 96 ³ 5. 96 | | 6. 29 5. 92 5. 92 | | | 5. 91 5. 94 | | | 6. 73 6. 35 6. 21 | | | 77.17 6.89 6.61 | | | 7. 16 6. 96 6. 74 |
| 8 southwest centers do do do west coast centers do | | ³ 6.06 ³ 6.09 | | 6. 01 6. 02 | | | 6.03 | | | 6.41 | | | 6. 87 6. 76 | | | 6. 86 6. 86 |
| Discount rate (N.Y.F.R. Bank), end of year or monthpercent_ | 4.50 | 4, 50 | 4,00 | 4.00 | 4.00 | 4.00 | 4. 50 | 4, 50 | 4.50 | 4.50 | 5. 00 | 5, 50 | 5, 50 | 5. 50 | 5. 50 | 5, 25 |
| Federal intermediate credit bank loansdo Federal land bank loansdo | ³ 5. 82 ³ 5. 74 | ³ 5, 88 ³ 6, 02 | 5. 63 6. 00 | 5, 62 6, 00 | 5, 64 6, 00 | 5. 66 6. 00 | 5.78 6.00 | 5.82 6.24 | 5. 98 6. 68 | 6. 10 6. 71 | 6. 21 6. 71 | 6.30 | 6, 37 6, 75 | 6. 47 6. 92 | 6. 57 6. 96 | |
| Home mortgage rates (conventional 1st mort- gages): | | | | | | | | | | | | | | | | |
| New home purchase (U.S. avg.)percent Existing home purchase (U.S. avg.)do | ³ 6. 14 ³ 6. 30 | ³ 6. 33 ³ 6. 40 | 6, 31 6, 30 | 6. 28 6. 34 | 6.31 6.36 | 6. 34 6. 3 9 | 6.33 6.42 | 6. 41 6. 51 | 6.39 6.57 | 6. 47 6. 58 | 6. 50 6. 59 | 6. 57 6. 64 | 6. 69 6. 81 | 6. 88 6. 97 | 7. 04 7. 10 | 7. 09 7. 11 |
| Open market rates, New York City: Bankers' acceptances (prime, 90 days)do | 4 5.36 | 4 4. 75 | 4.58 | 4.77 | 4, 76 | 4.88 | 4. 98 | 5. 43 | 5.40 | 5, 23 | 5. 50 | 5. 75 | 6. 04 | 5. 96 | 5. 85 | 5. 66 |
| Commercial paper (prime, 4-6 months)_do Finance Co. paper placed directly, 3-6 mo_do Stock Exchange call loans, going ratedo | 4 5. 55 4 5. 42 | 4 5. 10 4 4. 89 | 4, 92 4, 70 5, 50 | 5.00 4.75 | 5. 00 4. 77 | 5.07 4.96 | 5. 28 5. 17 | 5. 56 5. 43 | 5. 60 5. 46 | 5. 50 5. 25 | 5. 64 5. 40 | 5, 81 5, 60 | 6. 18 5. 99 | 6. 25 6. 04 | 6. 19 6. 02 | 5, 88 5, 74 |
| Yield on U.S. Government securities (taxable): | 4 5.78 | 4 5, 66 | | 5, 50 | 5. 50 | 5.50 | 5. 68 | 6.00 | 6.00 | 6,00 | 6.00 | 6. 18 | 6. 50 | 6.50 | 6. 50 | 6. 50 |
| 3-month bills (rate on new issue)——percent— 3-5 year issues—————do—— | 4 4.881 4 5.16 | 4 4. 321 4 5. 07 | 4. 308 5. 17 | 4. 275 5. 28 | 4. 451 5. 40 | 4. 588 5. 52 | 4. 762 5. 73 | $5.012 \\ 5.72$ | 5. 081 5. 53 | 4, 969 5, 59 | 5. 144 5. 77 | 5. 365 5. 69 | 5. 621 5. 95 | 5. 544 5. 71 | 5. 382 5. 44 | 5. 095 5. 32 |
| CONSUMER CREDIT (Short- and Intermediate-term) | | | | | | | | | | | | | | | ļ | |
| Total outstanding, end of year or monthmil. \$ | 94, 786 | 99, 228 | 95, 115 | 95, 684 | 95, 886 | 96, 094 | 96, 802 | 99, 228 | 98, 225 | 97, 672 | 97, 875 | 99, 142 | 100, 275 | 101, 467 | 102, 439 | |
| Installment credit, totaldo | 74, 656 | 77, 946 | 75, 348 | 75, 889 | 76, 039 | 76, 223 | 76, 680 | 77, 946 | 77, 467 | 77, 327 | 77, 581 | 78, 345 | 79,270 | 80, 363 | 81,308 | |
| Automobile paper do Other consumer goods paper do Repair and modernization loans do | 30, 961 19, 834 | 31,197 $21,328$ | 31, 364 19, 607 3, 711 | 31, 455 19, 755 | 31, 296 19, 914 | 31,237 $20,042$ | 31, 217 20, 340 | 31, 197 21, 328 | 31, 061 21, 097 | 31, 137 20, 785 | 31,380 20,692 | 31, 766 20, 802 | 32, 240 20, 953 | 32, 774 21, 176 | 33, 253 21, 356 | |
| Personal loans do do By type of holder: | 3, 751 20, 110 | 3, 731 21, 690 | 20, 666 | 3, 743 20, 936 | 3, 742 21, 087 | 3, 746 21, 198 | $3,748 \\ 21,375$ | 3, 731 21, 690 | 3, 678 21, 631 | 3, 653 21, 752 | 3, 636 21, 873 | 3, 649 22, 128 | 3,699 $22,378$ | 3, 727 22, 686 | 3, 769 22, 930 | |
| Financial institutions, totaldo | 65, 565 32, 155 | 68, 273 33, 992 | 66, 781 33, 235 | 67, 273 33, 536 | 67, 376 33, 637 | 67, 513 33, 723 | 67, 763 33, 819 | 68, 273 33, 992 | 68, 076 34, 017 | 68, 215 34, 155 | 68, 570 34, 411 | 69, 332 34, 908 | 70, 231 35, 450 | 71, 272 35, 980 | 72, 199 36, 521 | |
| Sales finance companiesdodo | 16, 936 8, 549 | 16, 851 9, 169 | 16, 747 8, 864 | 16, 755 8, 991 | 16, 701 9, 026 | 16, 698 9, 054 | 16, 722 9, 113 | 16, 851 9, 169 | 16, 775 9, 063 | 16, 706 9, 094 | 16, 700 9, 172 | 16, 790 9, 311 | 16,892 9,475 | 17, 095 9, 671 | 17, 265 9, 787 | |
| Consumer finance companies do | 6, 014 1, 911 | 6, 294 1, 967 | 6, 009 1, 926 | 6, 036 1, 955 | 6, 067 1, 945 | 6, 086 1, 952 | 6, 138 1, 971 | 6, 294 1, 967 | 6, 251 1, 970 | 6, 270 1, 990 | 6, 289 1, 998 | 6, 336 1, 987 | 6, 361 2, 053 | 6, 470 2, 056 | 6, 552 2, 074 | |
| Retail outlets, totaldo Automobile dealersdo | 9, 091 490 | 9, 673 506 | 8, 567 506 | 8, 616 508 | 8, 663 507 | 8,710 506 | 8, 917 506 | 9, 673 506 | 9, 391 504 | 9, 112 507 | 9, 011 514 | 9, 013 522 | 9, 039 531 | 9, 091 540 | 9, 109 549 | · . |
| Noninstallment credit, totaldo | 20, 130 | 21, 282 | 19, 767 | 19, 795 | 19, 847 | 19,871 | 20, 122 | 21, 282 | 20, 758 | 20, 345 | 20, 294 | 20, 797 | 21,005 | 21, 104 | 21, 131 | |
| Single-payment loans, total do Commercial banks do Other financial institutions | 7, 844 6, 714 | 8, 267 7, 064 | 8, 100 6, 927 | 8, 136 6, 950 | 8, 179 6, 994 | 8, 189 7, 001 | 8, 237 7, 034 | 8, 267 7, 064 | 8, 288 7, 075 | 8, 325 7, 098 | 8,370 7,136 | 8, 488 7, 246 | 8,508 7,242 | 8, 519 7, 259 | 8, 543 7, 279 | |
| Other financial institutionsdo Charge accounts, totaldo | 1, 130 7, 144 | 1, 203 7, 595 | 1, 173 6, 346 | 1, 186 6, 368 | 1, 185 6, 387 | 1, 188 6, 471 | 1, 203 6, 614 | 1, 203 7, 595 | 1, 213 6, 970 | 1, 227 6, 386 | 1, 234 6, 263 | 1, 242 6, 559 | 1, 266 6, 830 | 1, 260 6, 912 | 1, 264 | |
| Credit cardsdo Service creditdo | 874 5, 142 | 1, 054 5, 420 | 1,024 5,321 | 1,057 5,291 | 1,083 5,281 | 1, 056 5, 211 | 1,046 5,271 | 1, 054 5, 420 | 1, 081 5, 500 | 1, 040 5, 634 | 1, 025 5, 661 | 1, 069 5, 750 | 1, 092 5, 667 | 1, 144 | 1, 227 | |
| * Revised. | -, 1 | ٥, ١=٥ ١ | -, | ·, | -, | | | | | | | , | | , , | 0,000 . | |

loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

Qincludes data not shown separately. ‡Revised monthly data for commercial bank credit for 1948-June 1967 appear on p. 44 of the Sept. 1968 Survey; those for home mortgage rates for 1965-66 will be shown later. OAdjusted to exclude interbank loans. ‡For bond yields, see p. S-20. †Beginning Feb. 1967, series revised to cover 35 centers and exclude rates for certain loans formerly included (see May 1967 Federal Reserve Bulletin).

Revised.

1 Average for Dec.

2 Effective with the June 9 change in Federal Reserve regulations, data exclude loan balances accumulated for payment of personal loans (about \$1.1 bil.); beginning June 30, about \$1 bil. of certificates, formerly in "other loans," are in "other securities."

3 Average for year.

4 Daily average.

6 For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for

| Inless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 196 | 57 | | | | | | 19 | 68 | | | |
|---|--|---|--|--|--|--|---|---|---|---|---|---|---|---|---|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anr | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | | | F | INAN | CE—(| Conti | nued | | | | | | | | | |
| CONSUMER CREDIT—Continued | | | | | | | | | | | | | | | | |
| nstallment credit extended and repaid: Unadjusted: Extended, total mil. \$ Automobile paper do Other consumer goods paper do All other do | 78, 896 28, 491 23, 502 26, 903 | 81, 263 27, 221 25, 787 28, 255 | 6, 859 2, 396 2, 071 2, 392 | 7, 223 2, 392 2, 229 2, 602 | 6, 590 2, 042 2, 205 2, 343 | 6, 912 2, 355 2, 215 2, 342 | 7, 032 2, 222 2, 375 2, 435 | 7, 829 2, 094 3, 088 2, 647 | 6, 363 2, 178 1, 992 2, 193 | 6, 372 2, 301 1, 854 2, 217 | 7, 100 2, 589 2, 140 2, 371 | 7, 694 2, 789 2, 280 2, 625 | 7, 883 2, 875 2, 334 2, 674 | 7, 693 2, 761 2, 302 2, 630 | 8, 206 2, 986 2, 396 2, 824 | |
| Repaid, total do— Automobile paper do— Other consumer goods paper do— All other do— | 72, 805 26, 373 21, 361 25, 071 | 77, 973 26, 985 24, 293 26, 695 | 6, 562 2, 240 2, 044 2, 278 | 6, 682 2, 301 2, 081 2, 300 | 6, 440 2, 201 2, 046 2, 193 | 6, 728 2, 414 2, 087 2, 227 | 6, 575 2, 242 2, 077 2, 256 | 6, 563 2, 114 2, 100 2, 349 | 6, 842 2, 314 2, 223 2, 305 | 6, 512 2, 225 2, 166 2, 121 | 6, 846 2, 346 2, 233 2, 267 | 6, 930 2, 403 2, 170 2, 357 | 6, 958 2, 401 2, 183 2, 374 | 6, 600 2, 227 2, 079 2, 294 | 7, 261 2, 507 2, 216 2, 583 | |
| Seasonally adjusted: Extended, totaldo Automobile paperdo Other consumer goods paperdo All otherdo | | | 6, 776 2, 266 2, 147 2, 363 | 6, 929 2, 285 2, 212 2, 432 | 6, 973 2, 322 2, 234 2, 417 | 6, 942 2, 321 2, 165 2, 456 | 7, 032 2, 305 2, 242 2, 485 | 7, 035 2, 306 2, 321 2, 408 | 7, 089 2, 437 2, 223 2, 429 | 7, 245 2, 519 2, 250 2, 476 | 7, 380 2, 567 2, 331 2, 482 | 7, 342 2, 517 2, 354 2, 471 | 7,479 2,578 2,319 2,582 | 7, 516 2, 574 2, 364 2, 578 | 7, 683 2, 669 2, 363 2, 651 | |
| Repaid, total | | | 6, 551 2, 228 2, 074 2, 249 | 6, 585 2, 240 2, 079 2, 266 | 6, 689 2, 280 2, 106 2, 303 | 6, 631 2, 301 2, 093 2, 237 | 6, 614 2, 240 2, 105 2, 269 | 6, 652 2, 250 2, 167 2, 235 | 6, 691 2, 302 2, 088 2, 301 | 6, 679 2, 308 2, 110 2, 261 | 6, 814 2, 330 2, 173 2, 311 | 6, 800 2, 339 2, 159 2, 302 | 6, 869 2, 343 2, 159 2, 367 | 6, 884 2, 337 2, 183 2, 364 | 7, 001 2, 405 2, 185 2, 411 | |
| FEDERAL GOVERNMENT FINANCE udget receipts, expenditures, and net lending: ¶ Expenditure account: Receipts (net) mil. \$. Expenditure (excl. net lending) do Expenditure surplus or deficit (-) do Loan account: Net lending do | 1 153, 184 1 -3, 629 1 -5, 178 | 172, 956 1-19, 471 1-5, 936 | | | | | | | -2,644 -589 | 12, 087 13, 695 -1, 608 -688 | 11, 870 14, 311 -2, 442 -611 | 19,045 15,199 3,847 -479 | 11, 711 15, 385 -3, 674 -856 | 19, 476 14, 486 4, 990 -984 | 11, 706 13, 961 -2, 255 -313 | |
| Budget surplus or deficit (—) do | 1 2, 848 1 5, 959 1 8, 807 | 1 -25, 407 1 23, 090 1 2, 317 1 25, 407 | 5, 043 | 3, 161 | | 5, 361 | 4,348 | 708 | -3, 233 $3, 976$ -743 $3, 233$ $365, 021$ $290, 433$ | -2, 296 4, 081 -1, 785 2, 296 370, 637 294, 512 | -3,053 -1,345 4,398 3,053 368,862 293,169 | 3, 368 -1, 626 -1, 742 -3, 368 367, 749 291, 542 | | 4,006 -3,769 -237 -4,006 5 369,776 5 290,576 | 4, 055 -1, 488 2, 567 | |
| udget receipts by source and outlays by agency: ¶ Receipts (net), total mil. \$. Individual income taxes (gross) do Corporation income taxes (gross) do Employment taxes (gross) do | 1 69, 371 1 34, 918 1 26, 483 | 1153, 485 178, 218 129, 889 127, 576 129, 177 | 8, 764 4, 107 946 1, 930 2, 042 | 11, 602 5, 375 642 2, 595 3, 248 | 14, 901 7, 100 4, 032 2, 067 1, 897 | 8, 579 4, 469 913 1, 362 2, 016 | 10,888 5,464 588 2,067 2,967 | 12, 367 4, 828 4, 224 1, 536 1, 952 | 12, 220 8, 152 940 1, 583 2, 046 | 12, 087 6, 901 650 3, 345 2, 591 | 11,870 6,205 4,439 2,050 2,025 | 19,045 11,732 4,339 3,068 2,468 | 11, 711 6, 105 763 3, 426 3, 851 | 7, 782 7, 412 2, 547 | 11, 706 5, 164 2, 259 2, 087 2, 450 | |
| Expenditures and net lending, $total \ Q$ | 167, 453 | 1178, 892 17, 326 177, 190 141, 251 | | | | | | | 15, 453 447 6, 891 3, 247 | 14, 383 495 6, 163 3, 316 | 14, 923 777 6, 070 3, 581 | 15, 678 796 6, 831 3, 434 | 16, 241 565 6, 902 4, 374 | 7, 115 4, 120 | 3, 523 | |
| Treasury Department do National Aeronautics and Space Adm do Veterans Administration do | 17 13, 045 1 5, 423 1 6, 688 | 114,719 14,722 17,037 | | | | | | | 1, 305 372 595 | 1, 228 395 598 | 1, 312 410 606 | 1, 350 377 659 | 1, 347 425 610 | 451 | 1, 399 279 668 | |
| eeeipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates: Federal Government receipts, totalbil. \$- Personal tax and nontax receiptsdo. Corporate profit tax accrualsdo. Indirect business tax and nontax accruals.do Contributions for social insurancedó. | 143. 0 61. 7 32. 4 15. 8 33. 1 | 151, 2 67, 3 30, 9 16, 2 36, 8 | | | 152. 2 68. 2 30. 6 16. 3 37. 0 | | | 156. 4 69. 7 32. 4 16. 4 37. 9 | | | 166. 6 72. 0 37. 0 17. 0 40. 5 | | - | 74.9 r 38.2 | | |
| Federal Government expenditures, total do Purchases of goods and services do National defense do Transfer payments do Grants-in-aid to State and local govts do Net interest psid do Subsidies less current surplus of government enterprises bil. \$\frac{1}{8}\$. | 142. 4 77. 4 60. 6 35. 7 14. 4 9. 5 | 163. 6 90. 6 72. 4 42. 3 15. 7 10. 3 | | | 165. 1 91. 3 72. 9 42. 9 15. 9 10. 2 | | | 168. 6 93. 5 74. 6 42. 7 17. 0 10. 7 | | | 175. 1 97. 1 76. 8 45. 1 17. 7 11. 3 | | | 79.0 | | |
| Surplus or deficit (—)do | .7 | -12.4 | | | -12.9 | | | -12.2 | | | -8.6 | | - | -10.2 | | - |
| LIFE INSURANCE astitute of Life Insurance: | | | | | | | | | 1 | | | | | | | |
| Assets, total, all U.S. life insurance companies | 2 8.76 2 64.61 2 59.37 2 4.88 2 9.12 | | 173. 13 74. 37 8. 34 66. 32 60. 92 5. 03 9. 74 1. 46 7. 87 | 173. 84 74. 76 8. 46 66. 51 61. 07 5. 05 9. 81 1. 34 7. 92 | 174. 66 74. 96 8. 62 66. 70 61. 24 5. 08 9. 88 1. 34 8. 09 | 175. 39 75. 37 8. 72 66. 88 61. 40 5. 10 9. 93 1. 43 7. 95 | 176. 18 75. 63 8. 84 67. 10 61. 60 5. 16 10. 00 1. 45 8. 01 | 177. 20 75. 49 9. 00 67. 60 62. 04 5. 18 10. 08 1. 56 8. 30 | 178. 26 76. 37 9. 06 67. 77 62. 22 5. 21 10. 17 1. 46 8. 23 | 178. 76 76. 68 9. 17 67. 87 62. 29 5. 24 10. 26 1. 33 8. 21 | 179. 48 76. 97 9. 35 68. 06 62. 42 5. 26 10. 36 1. 18 8. 30 | 180. 41 77. 15 9. 43 68. 12 62. 45 5. 30 10. 47 1. 19 8. 74 | 181. 23 77. 42 9. 59 68. 34 62. 63 5. 34 10. 60 1. 17 8. 78 | 9. 75 68. 51 62. 78 5. 37 10. 73 1, 24 | | |
| Payments to policyholders and beneficiaries in U.S., total | 12, 342. 2 5, 218. 2 981. 6 169. 3 1, 152. 6 2 120. 6 | 13, 293, 6 5, 665, 3 1, 017, 1 174, 6 1, 261, 3 | 969. 0 429. 6 71. 6 13. 5 102. 5 | 1, 166. 8 509. 7 77. 5 13. 3 102. 8 198. 0 | 1, 118. 8 453. 9 78. 8 16. 6 121. 0 180. 6 | 465. 4 87. 1 13. 0 109. 8 184. 2 | 1, 059. 6 447. 3 96. 0 14. 3 107. 4 184. 0 | 1, 373. 4 520. 5 80. 8 12. 9 91. 8 191. 8 | 1, 174. 9 531. 2 86. 5 17. 4 133. 5 196. 0 | 531. 6 81. 0 13. 7 114. 4 197. 0 | 1, 278. 4 575. 4 90. 5 18. 0 111. 8 215. 0 267. 7 | 508. 7 83. 8 15. 5 112. 2 208. 1 | 1, 177. 9 525. 8 84. 1 16. 2 117. 2 218. 5 216. 1 | 476. 4 76. 7 18. 6 118. 7 194. 4 | 499. 2 74. 9 15. 4 117. 3 201. 4 | |

have been discontinued. Data shown in the indicated sections are on the basis of budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

§ Includes data for items not shown separately.

‡Revisions for Apr. 1966–July 1967 will be shown later.

r Revised.

Data shown in 1966 and 1967 annual columns are for fiscal years ending June 30, 1967 and June 30, 1968, respectively; revised monthly data not available.

Annual statement values.

Tables showing cash transactions and administrative budget receipts and expenditures

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 1 | 967 | | | | | | 19 | 168 | | | |
|---|---|--|--|---|---|--|--|---|--|---|---|--|---|--|--|-----------------------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anr | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | | | F | INAN | CE— | Conti | nued | | | | | | | | | |
| LIFE INSURANCE—Continued Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated total | 121, 989 87, 332 27, 580 7, 078 | 1141, 799 93, 488 141, 257 7, 054 | 9, 732 7, 201 1, 956 575 | 10, 626 7, 838 2, 222 566 | 10, 140 7, 277 2, 298 565 | 11, 683 8, 428 2, 650 605 | 11, 425 8, 428 2, 424 573 | 1 24,089 8, 586 1 14,932 571 | 9, 989 7, 198 2, 290 501 | 10, 871 8, 018 2, 298 555 | 14, 421 9, 036 4, 773 612 | 11, 786 8, 796 2, 433 557 | 12,450 9,149 2,698 603 | 11, 416 8, 336 2, 530 550 | 11, 407 8, 342 2, 542 523 | |
| Premiums collected: Total life insurance premiumsdo Ordinarydo Group and mass-marketed ordinarydo Industrialdo | 16, 090 12, 063 2, 660 1, 367 | 16, 906 12, 668 2, 907 1, 332 | 1, 399 1, 053 241 104 | 1, 406 1, 051 257 98 | 1, 313 988 231 93 | 1, 443 1, 107 232 105 | 1, 372 1, 040 235 96 | 1, 721 1, 157 328 235 | 1, 421 1, 088 230 103 | 1, 425 1, 088 241 97 | 1, 475 1, 116 259 99 | 1, 448 1, 079 273 96 | 1, 512 1, 135 278 99 | 1, 424 1, 071 258 94 | | |
| MONETARY STATISTICS Gold and silver: Gold: Monetary stock, U.S. (end of period)mil. \$_ Net release from earmark \$ | 13, 159 50 457, 333 | 11, 982 86 1,005,199 | 13, 108 1 77 | 13,008 -17 104 | 13, 006 1 226 | 12, 905 -8 73 | 12,908 -32 969 | 11, 982 -221 1,002,523 | 11, 984 52 1, 503 | 11, 882 -31 949 | 10, 484 -234 500, 800 | 10, 484 -148 1, 302 | 10, 384 31 254 | 10, 367 413 300, 630 | 10, 367 —49 | |
| Imports | 42,004 21,445.0 1,980.8 114.6 63.1 | 32, 547 1,068. 7 103. 7 55, 4 | 2, 041 88. 9 8. 4 | 90. 5 8. 3 | 90. 5 8. 0 | 84.1 8.6 | 1, 126 90. 0 8. 2 | 2, 510 88. 5 8. 7 | 3, 201 90. 3 7. 7 | 90.0 | 91, 8 8, 3 | 91. 8 8. 2 | 93. 1 8. 4 | | | |
| Exports thous. \$ Imports do Price at New York dol. per fine oz Production: canada thous. fine oz Mexico do | 114, 325 78, 378 1, 293 32, 820 41, 984 | 100, 710 80, 178 1. 550 37, 206 40, 173 | 2, 912 4, 021 1, 593 2, 729 2, 129 | 1,722 8,520 1,750 2,691 3,020 | 4, 094 5, 839 1, 680 2, 928 2, 462 | 2, 480 3, 296 1, 786 3, 390 4, 393 | 2, 792 6, 759 1, 953 3, 134 4, 027 | 6, 236 4, 984 2, 066 2, 864 3, 019 | 12, 993 10, 922 1, 990 r 3, 393 2, 949 | 23, 889 8, 645 1, 855 7 4, 229 2, 276 | 9, 192 12, 436 2, 180 7 4, 089 4, 017 | 19, 526 8, 567 2, 203 3, 885 | 18, 953 14, 306 2, 377 4, 207 | 41, 149 13, 019 2, 464 | 2.314 | 2. 195 |
| United States | 45, 047 44. 7 | 30, 354 47. 2 | 2, 461 44. 9 175. 7 | 892 45. 1 175. 8 | 1,366 45.0 | 1, 235 45. 4 180. 5 | 644 46. 5 | 650 47. 2 | 703 45. 8 187. 6 | 1, 079 45. 8 181. 4 | 1, 268 46, 3 | 2, 017 46. 6 185. 6 | 2, 841 47. 2 182. 5 | 4, 233 47. 6 r 185. 3 | 48. 0 r 187. 2 | 186. 8 |
| Currency outside banks. do. Demand deposits do. Time deposits adjusted do. U.S. Government demand deposits do. Adjusted for seasonal variation: Total money supply do. | 37. 5 132. 3 3 154. 0 4. 9 | 39. 4 137. 0 173. 3 5. 1 | 39. 6 136. 2 175. 2 5. 7 | 39. 6 136. 2 177. 8 4. 3 | 39. 7 138. 5 179. 0 5. 0 | 40. 0 140. 5 180. 4 6. 3 | 40. 4 141. 9 181. 3 5. 3 | 41. 2 145. 9 182. 0 5. 0 | 40. 5 147. 1 183. 7 5. 0 | 40. 3 141. 1 185. 8 7. 2 | 40. 7 141. 2 187. 7 6. 6 | 41. 1 144. 5 187. 9 4. 2 | 41. 3 141. 1 188. 4 6. 4 | 41. 9 r 143. 3 r 188. 6 5. 4 | 42. 4 7 144. 8 190. 8 5. 7 | 42. 6 144. 2 194. 3 5. 5 |
| Currency outside banks | | | 39. 4 138. 4 174. 8 | 39. 5 139. 4 177. 2 59. 0 | 39. 7 139. 4 179. 4 | 39. 9 140. 2 180. 6 | 40. 1 141. 0 182. 0 | 40. 4 140. 9 183. 5 | 40. 6 141. 7 184. 1 | 40. 7 141. 9 185. 2 | 41. 1 142. 2 186. 7 | 41. 4 143. 0 187. 1 | 41. 6 144. 5 187. 6 | 42. 0 r 145. 1 r 188. 2 | 42. 2 147. 2 7 190. 4 | 42.6 147.6 193.7 |
| New York SMSA do. Total 232 SMSA's (except N.Y.) do. 6 other leading SMSA's $_{\mathcal{O}}$ do. 226 other SMSA's do. | 52. 8 109. 4 38. 3 50. 1 33. 3 | 56. 7 120. 8 40. 1 53. 4 34. 5 | 56. 8 119. 8 40. 7 55. 5 34. 5 | 128. 5 41. 1 56. 6 34. 6 | 57. 4 120. 6 40. 8 55. 4 35. 1 | 58. 3 125. 5 40. 8 54. 6 35. 1 | 58. 4 130. 2 41. 2 55. 7 34. 8 | 58. 5 122. 1 41. 1 54. 6 35. 3 | 60. 2 128. 5 41. 6 55. 6 36. 0 | 59. 8 129. 2 42. 1 56. 9 36. 1 | 59, 3 128, 2 41, 6 56, 5 35, 7 | 59. 7 126. 7 42. 3 57. 4 36. 2 | 61. 0 129. 5 43. 0 58. 8 36. 1 | 62. 4 131. 4 43. 4 59. 5 36. 6 | 64. 3 140. 3 43. 7 59. 9 37. 0 | |
| PROFITS AND DIVIDENDS (QTRLY.) Manufacturing corps. (Fed. Trade and SEC): Net profit after taxes, all industries | 30, 937 2, 102 702 | 29, 008 2, 130 540 | | | 6, 718 584 140 | | | 7, 946 589 171 | | | 7, 430 501 129 | | | 8, 286 521 167 | | |
| Paper and allied products | 345 911 3, 474 5, 055 799 1, 298 1, 487 | 333 796 3, 261 5, 497 672 1, 061 1, 165 | | | 102 190 767 1,335 216 192 227 | | | 98 210 859 1, 477 195 233 346 | | | 113 193 878 1, 491 79 225 334 | | | 173 239 904 1, 400 240 306 413 | | |
| Fabricated metal products (except ordnance, machinery, and transport. equip.) mil. \$. Machinery (except electrical) do. Elec. machinery, equip., and supplies do. Transportation equipment (except motor vehicles, etc.) mil. \$. Motor vehicles and equipment do. | 1, 395 3, 058 2, 379 821 3, 053 | 1, 316 2, 893 2, 297 809 2, 356 | | | 305 687 540 199 193 | | | 322 692 666 249 712 | | | 268 641 572 238 862 | | | 356 796 581 285 957 | | |
| All other manufacturing industriesdo Dividends paid (cash), all industriesdo Electric utilities, profits after taxes (Federal Reserve) | 4, 058 12, 958 2, 764 | 3, 884 13, 262 2, 911 | | | 1, 041 3, 079 717 | | | 1, 129 3, 732 729 | | | 906 3, 325 | | | 949 3, 538 863 | | |
| Securities and Exchange Commission: Estimated gross proceeds, total mil. \$ By type of security: Bonds and notes, total do Corporate do Common stock do Preferred stock do | 45, 015 42, 501 15, 561 1, 939 574 | 68, 514 65, 670 21, 954 1, 959 885 | 4, 375 4, 161 2, 375 130 84 | 10, 625 10, 376 2, 231 144 105 | 4, 218 4, 004 1, 549 173 41 | 4, 609 4, 141 1, 940 238 231 | 8, 732 8, 428 1, 196 222 81 | 4, 483 4, 206 2, 107 235 42 | 4, 556 4, 234 1, 449 276 46 | 8, 072 7, 845 1, 382 169 58 | 5, 069 4, 628 1, 359 295 145 | 3, 423 3, 152 1, 157 221 49 | 7, 702 7, 402 1, 566 249 51 | r 4, 984 r 4, 598 2, 025 361 24 | 4, 942 4, 573 1, 804 283 86 | |
| By type of issuer: Corporate, total \(\text{\text{\$\graphi}} \) | 18, 074 7, 070 375 3, 665 339 2, 003 1, 941 | 24, 798 11, 058 587 4, 935 286 1, 979 2, 433 | 2, 589 963 163 476 35 40 279 | 2, 481 1, 263 16 536 24 359 122 | 1,763 654 16 269 20 202 187 | 2,409 930 65 647 7 121 392 | 1,500 527 25 410 0 83 176 | 2, 385 1, 135 126 282 16 70 277 | 1, 771 561 49 424 9 188 279 | 1, 608 570 50 562 47 148 64 | 1, 799 777 42 456 13 86 105 | 1, 428 373 38 180 14 192 147 | 1, 866 563 18 557 0 104 348 | 2, 411 767 35 507 28 239 332 | 2, 173 864 31 239 20 | |

^{&#}x27;Revised. 1 Includes \$8.3 bil. coverage on Federal employees. 2 Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. 3 Beginning June 1966, data exclude balances accumulated for payment of personal loans (amounting to \$1,140 million for week ending June 15).

1 Revisions for months of 1966 for insurance written will be shown later; those for money supply for 1963-Apr. 1967 are in the June 1968 Federal Reserve Bulletin. § Or increase

in earmarked gold (—). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ⊙ Total SMSA's include some cities and counties not designated as SMSA's. ♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach. ♀ Includes data not shown separately.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 196 | 38 | | | |
|--|--|---|--|--|--|--|--|---|--|--|--|--|--|--|--|---------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | ual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | | | F | INAN | CE— | Conti | nued | | | | | | | | | |
| SECURITIES ISSUED—Continued | 1 | | | *** | | | | | | | | | | | | |
| Securities and Exchange Commission—Continued Estimated gross proceeds—Continued By type of issuer—Continued Noncorporate, total \$\frac{1}{2}\$ mil. \$\frac{1}{2}\$ U.S. Government | 26, 941 8, 231 11, 089 | 43, 716 19, 431 14, 288 | 1,786 415 925 | 8, 145 6, 458 840 | 2, 455 362 1, 273 | 2, 200 422 991 | 7, 232 5, 054 1, 320 | 2, 099 371 1, 093 | 2, 785 481 1, 162 | 6, 464 4, 719 1, 134 | 3, 270 418 1, 363 | 1, 995 405 1, 277 | 5, 836 3, 805 1, 134 | 7 2, 573 383 1, 360 | 2, 768 417 1, 422 | |
| New corporate security issues: Estimated net proceeds, total do- Proposed uses of proceeds: New money, total do- Plant and equipment do- Working capital do. Retirement of securities do- Other purposes do- | 17, 841 15, 806 12, 430 3, 376 241 1, 795 | 24, 409 22, 230 16, 154 6, 076 312 1, 867 | 2, 543 2, 179 1, 531 647 89 275 | 2, 440 2, 184 1, 717 467 34 222 | 1,733 1,581 1,080 501 10 142 | 2, 367 2, 120 1, 459 662 79 168 | 1, 470 1, 305 914 391 3 163 | 2, 344 2, 113 1, 379 734 8 223 | 1, 732 1, 588 1, 202 386 30 117 | 1, 585 1, 447 1, 136 311 16 121 | 1, 765 1, 592 1, 253 339 24 149 | 1, 397 1, 210 897 313 12 175 | 1,829 1,647 1,102 546 4 177 | 2, 367 1, 944 1, 263 681 33 389 | 2, 127 2, 010 1, 151 860 6 111 | |
| State and municipal issues (Bond Buyer): Long-termdo Short-termdo | 11, 089 6, 524 | 14, 288 8, 025 | 925 286 | 840 752 | 1, 273 603 | 991 764 | 1, 320 767 | 1,093 330 | 1, 162 569 | 1, 134 563 | 1, 363 1, 090 | 1, 277 669 | 1, 134 972 | 1,360 422 | r 1, 422 r 673 | 1, 706 834 |
| Brokers' Balances | | | | | | | | | | | | | | 1 | | |
| (N.Y.S.E. Members Carrying Margin Accounts) Cash on hand and in banks mil. \$ Customers' debit balances (net) do Customers' free credit balances (net) do | 1 609 1 5, 387 1 1, 637 | 1 791 1 7, 948 1 2, 763 | 698 6, 636 2, 341 | 732 6,677 2,281 | 720 6, 944 2, 401 | 776 7, 111 2, 513 | 791 7, 200 2, 500 | 791 7, 948 2, 763 | 888 7, 797 2, 942 | 815 7,419 • 2,778 | 820 7, 248 2, 692 | 834 7, 701 2, 979 | 850 8, 268 3, 064 | 885 8, 728 3, 293 | 977 8, 890 3, 245 | |
| Bonds Prices: | | | • | | | | | | | | | | | | | |
| Standard & Poor's Corporation: Industrial, utility, and railroad (AAA issues): Composite?dol. per \$100 bond. Domestic municipal (15 bonds)do | 86.1 102.5 | 81.8 100.5 | 81.1 99.3 | 80.3 99.6 | 80. 0 98. 0 | 78. 5 95. 8 | 76. 8 95. 2 | 75. 9 93. 6 | 77. 2 95. 5 | 77. 5 94. 8 | 76. 9 92. 7 | 76. 2 94. 7 | 75. 3 92. 7 | 75. 6 92. 8 | 76. 1 95. 2 | 1 . |
| U.S. Treasury bonds, taxable¶do Sales: | 78.63 | 76. 55 | 76. 39 | 75.38 | 75.04 | 73.01 | 70.53 | 71.22 | 73.09 | 73.30 | 70.98 | 72.06 | 70.89 | 72.58 | 73.99 | 74.48 |
| Total, excl. U.S. Government bonds (SEC): All registered exchanges: Market valuemil. \$. Face valuedo New York Stock Exchange: Market valuedo Face valuedo | 3,740.48 4,100.86 | 5, 393. 60 | 541. 91 455. 80 468. 83 402. 31 | 529, 22 471, 09 466, 98 422, 84 | 494. 25 439. 68 438. 28 385. 75 | 634, 15 559, 18 553, 63 494, 43 | 567. 12 536. 43 496. 10 475. 48 | 531. 62 519. 14 440. 43 446. 45 | 552. 08 503. 57 437. 51 422. 35 | 402. 93 392. 36 339. 82 341. 27 | 434. 68 432. 90 356. 71 367. 88 | 523. 16 499. 30 383. 18 386. 64 | 549. 78 520. 63 394. 65 404. 34 | 445. 94 429. 15 336. 37 335. 50 | 388. 82 375. 37 313. 26 317. 38 | |
| New York Stock Exchange, exclusive of some stopped sales, face value, totalmil. \$ | | | 358.94 | 326, 09 | 319.92 | 403. 06 | 382.38 | 360.78 | 333. 25 | 268. 61 | 317. 43 | 351, 55 | 346. 53 | 276. 51 | 269.07 | Ì |
| Yields: Domestic corporate (Moody's) | | ² 5. 82 ² 5. 51 5. 66 5. 86 6. 23 | 5, 86 5, 58 5, 72 5, 88 6, 26 | 5. 91 5. 62 5. 76 5. 94 6. 33 | 6. 00 5. 65 5. 87 6. 06 6. 40 | 6. 14 5. 82 6. 01 6. 19 6. 52 | 6. 36 6. 07 6. 23 6. 43 6. 72 | ² 6. 51 ² 6. 19 6. 35 6. 58 6. 93 | 6. 45 6. 17 6. 29 6. 48 6. 84 | 6. 40 6. 10 6. 27 6. 41 6. 80 | 6. 42 6. 11 6. 28 6. 43 6. 85 | 6. 53 6. 21 6. 38 6. 57 6. 97 | 6. 60 6. 27 6. 48 6. 62 7. 03 | 6. 63 6. 28 6. 50 6. 65 7. 07 | 6. 57 6. 24 6. 45 | |
| Baa | 5. 30 5. 36 5. 37 | 5. 74 5. 81 2 5. 89 | 5. 79 5. 91 5. 88 | 5. 84 5. 96 5. 94 | 5. 93 6. 02 6. 03 | 6, 05 6, 12 6, 24 | 6. 28 6. 39 6. 42 | 6. 39 6. 57 2 6. 63 | 6. 34 6. 47 6. 65 | 6, 31 6, 36 6, 65 | 6. 33 6. 39 6. 67 | 6. 42 6. 54 6. 79 | 6. 49 6. 60 6. 87 | 6. 54 6. 60 6. 88 | 6. 50 6. 53 6. 82 | |
| Bond Buyer (20 bonds)do Standard & Poor's Corp. (15 bonds)do | | 3. 96 3. 98 | 3. 91 4. 05 | 4.06 4.03 | 4. 19 4. 15 | 4. 27 4. 31 | 4. 42 4. 36 | 4.44 4.49 | 4. 16 4. 34 | 4, 44 4, 39 | 4, 54 4, 56 | 1 | 4. 64 4. 56 | 4.48 4.56 | 4. 11 4. 36 | 4.31 |
| U.S. Treasury bonds, taxable⊙dodo | 4.66 | 4.85 | 4.86 | 4.95 | 4.99 | 5. 18 | 5.44 | 5. 36 | 5.18 | 5. 16 | 5. 39 | 5. 28 | 5, 40 | 5, 23 | 5. 09 | 5.04 |
| Dividend rates, prices, yields, and earnings, common stocks (Moody's): Dividends per share, annual rate, composite Industrials | 9. 17 4. 11 4. 45 5. 06 | 8. 26 9. 03 4. 34 4. 62 5. 35 7. 82 | 8. 21 8. 96 4. 39 4. 65 5. 29 7. 81 | 8, 21 8, 96 4, 39 4, 65 5, 30 7, 81 | 8. 22 8. 96 4. 39 4. 65 5. 48 7. 81 | 8. 23 9. 00 4. 40 4. 58 5. 48 7. 81 | 8. 28 8. 92 4. 41 4. 55 5. 48 8. 09 | 8.30 8.95 4.44 4.55 5.57 7.95 | 8. 41 9. 12 4. 44 4. 55 5. 57 7. 95 | 8. 42 9. 12 4. 45 4. 52 5. 69 8. 08 | 8. 42 9. 12 4. 46 4. 52 5. 69 8. 08 | 8.46 9.18 4.48 4.52 5.78 8.08 | 4. 52 5. 78 | | 9. 20 4. 50 4. 55 5. 78 | |
| Price per share, end of mo., compositedoIndustrialsdoPublic utilitiesdoRailroadsdo | 230, 88 266, 77 102, 90 | 246. 54 290. 05 101. 87 95. 91 | 252. 69 298. 94 103. 04 105. 56 | 249. 02 295. 09 99. 63 104. 99 | 257. 40 307. 35 99. 76 101. 22 | 251. 90 302. 88 93. 63 91. 88 | 250. 32 300. 84 95. 92 90. 80 | 256, 30 309, 19 98, 19 90, 86 | 247, 26 294, 18 97, 75 88, 59 | 241. 14 286. 99 97. 15 85. 80 | 242, 77 290, 96 92, 66 86, 75 | [| 262, 95 318, 40 92, 08 | 268. 14 320. 51 100. 10 105. 57 | 264. 13 314. 45 99. 76 | |
| Yields, composite percent Industrials do Public utilities do Railroads do N.Y. banks do Fire insurance companies do | 3. 44 3. 99 4. 80 4. 04 | 3. 35 3. 11 4. 26 4. 82 3. 87 3. 47 | 3. 25 3. 00 4. 26 4. 41 3. 68 3. 53 | 3.30 3.04 4.41 4.43 3.69 3.54 | 3. 19 2. 92 4. 40 4. 59 3. 77 3. 57 | 3. 27 2. 97 4. 70 4. 98 3. 89 3. 85 | 3. 31 2. 97 4. 60 5. 01 4. 06 4. 02 | 3, 24 2, 89 4, 52 5, 01 4, 06 3, 78 | 3. 40 3. 10 4. 54 5. 14 3. 93 3. 63 | 3. 49 3. 18 4. 58 5. 27 3. 77 3. 99 | 3. 47 3. 13 4. 81 5. 21 3. 86 4. 11 | 3. 22 2. 88 4. 82 4. 78 3. 66 3. 94 | | 4. 48 4. 31 3. 30 | 3. 21 2. 93 4. 51 4. 52 3. 17 2. 85 | |
| Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.) Industrials dollars. Public utilities do Railroads do | 6.30 | | | | 13. 60 6. 53 | | | 18. 65 6. 67 | | | 6.78 | | | | | |

 $[^]r$ Revised. 1 End of year. 2 Beginning Dec. 18, 1967, Aaa railroad bonds not included. $^{\circ}$ Includes data not shown separately. $^{\circ}$ Number of bonds represented fluctuates; the change in the number does not affect the

continuity of the series.

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

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

∘ Corrected.

| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | I | 19 | 167 | 1 | | | <u> </u> | | 19 | 68 | 1 | 1 | İ |
|---|--|---|---|--|--|--|--|--|--|--|--|--|--|--|--|--|
| edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | | | . F | INAN | CE— | Conti | nued | | • | | | 1 | | | | |
| SECURITY MARKETS—Continued Stocks—Continued | | | | | | | | | | | | | | | | |
| Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)percent_ | 4.97 | 5. 34 | 5.34 | 5. 35 | 5.41 | 5. 59 | 5.79 | 5. 95 | 5. 70 | 5, 65 | 5. 80 | 5.86 | 5, 92 | 5. 90 | 5.74 | 5. 59 |
| Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks) Public utility (15 stocks) Railroad (20 stocks) | 308. 70 873. 60 136. 56 227. 35 | 314. 79 879. 12 132. 65 242. 38 | 327. 23 888. 51 132. 72 267. 65 | 329, 62 912, 46 132, 43 262, 85 | 330. 87 923. 45 131. 33 261. 79 | 321, 30 907, 54 126, 08 250, 55 | 303, 88 865, 43 123, 05 230, 74 | 309. 78 887. 20 125. 19 233. 20 | 312, 05 884, 77 132, 48 233, 76 | 299, 84 847, 20 128, 87 224, 63 | 292, 86 834, 76 123, 66 217, 94 | 309, 31 893, 37 123, 59 230, 63 | 318. 17 905. 22 122. 72 246. 85 | 327. 12 906. 82 127. 66 262. 95 | 327. 41 905. 32 133. 11 259. 95 | 318. 15 883. 72 131. 15 249. 52 |
| Standard & Poor's Corporation: o' Industrial, public utility, and railroad: Combined index (500 stocks)1941-43=10 | 85. 26 | 91. 93 | 93. 01 | 94. 49 | 95. 81 | 95. 66 | 92, 66 | 95.30 | 95. 04 | 90.75 | 89. 09 | 95, 67 | 97. 87 | 100. 53 | 100.30 | 98. 11 |
| Industrial, total (425 stocks) \(\bigcirc \) do Capital goods (130 stocks) do Consumers' goods (181 stocks) do Public utility (55 stocks) do Railroad (20 stocks) do | 91. 08 84. 86 74. 10 68. 21 46. 34 | 99. 18 96. 96 79. 18 68. 10 46. 72 | 100. 38 98. 35 81. 27 67. 77 49. 91 | 102. 11 101. 01 83. 88 68. 03 50. 43 | 103. 84 104. 17 84. 62 67. 45 49. 27 | 104, 16 106, 64 83, 60 64, 93 46, 28 | 100. 90 103. 58 80. 47 63. 48 42. 95 | 103. 91 106. 41 81. 92 64. 61 43. 46 | 103. 11 102. 87 81. 06 68. 02 43. 38 | 98, 33 98, 13 77, 99 65, 61 42, 35 | 96, 77 96, 32 77, 49 62, 62 41, 68 | 104, 42 104, 08 84, 79 63, 66 44, 79 | 107. 02 106. 86 87. 75 62. 92 48. 00 | 109, 73 110, 65 89, 04 65, 21 51, 72 | 109, 16 108, 12 88, 38 67, 55 51, 01 | 106. 77 104. 92 85. 73 66. 60 48. 80 |
| Banks: New York City (9 stocks)do Outside New York City (16 stocks)do Fire and casualty insurance (16 stocks)do | 33, 32 63, 80 64, 55 | 36. 40 66. 46 62. 29 | 36. 76 65. 95 62. 56 | 37.89 67.34 58.95 | 38. 39 67. 99 60. 84 | 37. 83 67. 43 58. 66 | 35. 65 64. 60 55. 84 | 35, 52 64, 83 56, 99 | 37, 18 67, 64 59, 42 | 38, 46 70, 66 56, 61 | 38, 38 70, 59 53, 31 | 40, 35 73, 18 53, 61 | 42, 19 76, 43 59, 23 | 43. 72 79. 66 72. 52 | 48, 58 85, 91 78, 11 | 47. 38 84. 74 78. 11 |
| New York Stock Exchange common stock indexes: Composite | 46. 15 46. 18 50. 26 45. 41 44. 45 | 50, 77 51, 97 53, 51 45, 43 49, 82 | 51. 67 53. 13 57. 30 44. 87 49. 85 | 52. 46 54. 20 56. 80 44. 69 51. 24 | 53. 23 55. 28 54. 89 44. 57 52. 98 | 53. 13 55. 62 51. 56 43. 33 52. 69 | 51. 40 53. 79 48. 43 42. 39 50. 19 | 53. 06 55. 80 48. 73 42. 75 52. 37 | 53. 24 55. 45 47. 90 44. 87 55. 89 | 50. 68 52. 63 45. 15 43. 36 53. 88 | 49, 48 51, 54 43, 29 41, 78 52, 98 | 53. 23 56. 03 46. 85 42. 46 57. 56 | 54. 85 58. 04 49. 92 42. 07 60. 43 | 56. 64 59. 83 52. 86 43. 30 64. 60 | 56, 41 59, 12 51, 59 44, 69 68, 90 | 55. 04 57. 59 49. 01 44. 09 68. 19 |
| Sales: Total on all registered exchanges (SEC): Market value | 123, 034 3, 188 98, 565 2, 205 | 161, 752 4, 504 125, 329 2, 886 | 13, 313 393 10, 114 241 | 14, 023 392 10, 920 251 | 13, 092 369 9, 964 228 | 14, 499 409 11, 006 249 | 14, 478 381 11, 193 242 | 14, 919 412 11, 186 262 | 17, 662 518 12, 914 298 | 12, 008 321 8, 909 205 | 12, 632 336 9, 672 221 | 17, 571 453 13, 310 298 | 20, 012 568 14, 341 333 | 18, 582 510 13, 548 305 | 16, 552 445 12, 373 283 | |
| New York Stock Exchange: Exclusive of odd-lot and stopped stock sales (sales effected)millions_ | 1,899 | 2,530 | 217 | 208 | 205 | 225 | 212 | 230 | 263 | 174 | 193 | 296 | 292 | 257 | 243 | 194 |
| Shares listed, N.Y. Stock Exchange, end of period: Market value, all listed shares bil. \$. Number of shares listed millions. | 482, 54 10, 939 | 605, 82 11, 622 | 586. 41 11, 326 | 581.99 11,374 | 600. 94 11, 433 | 583. 13 11, 484 | 586. 17 11, 568 | 605.82 11,622 | 582.94 11,696 | 564, 15 11, 796 | 568, 51 11, 897 | 619.04 11,936 | 631. 82 12, 158 | 641. 04 12, 330 | 628. 88 12, 440 | 640.17 12,626 |
| | FO | REIG | N TR | ADE | OF 7 | THE | UNIT | ED S | TATI | ES | | | | | | |
| FOREIGN TRADE Value | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports, totalmil. \$ Excl. Dept. of Defense shipmentsdo Seasonally adjusteddo | | | i | | | | j. | | 1 | | | 2, 983. 4 2, 944. 2 2, 888. 5 | | | | |
| By geographic regions: Africa | 1, 348. 5 6, 733. 3 805. 3 10,003.0 | 1, 182. 3 7, 147. 2 1, 016. 1 10,294.1 | 86. 0 561. 7 77. 9 792. 0 | 89. 8 584. 1 73. 3 811. 5 | 90. 3 594. 1 74. 5 811. 6 | 70. 3 570. 4 82. 9 789. 8 | 88. 6 617. 4 79. 5 961, 3 | 88. 4 642. 6 164. 1 943. 1 | 96. 6 676. 2 92. 1 870. 8 | 107, 1 639, 9 88, 6 880, 1 | 87. 7 613. 5 81. 3 855. 4 | 127. 5 669. 8 93. 1 938. 8 | 117. 7 600. 9 96. 0 961. 0 | 108. 2 618. 8 74. 0 863. 3 | | |
| Northern North America | 6, 661. 2 2, 268. 3 | 7, 174. 1 2, 365. 0 2, 354. 9 | 531. 2 190. 1 192. 1 | 533. 0 191. 7 204. 3 | 590. 9 198. 3 190. 0 | 600. 3 201. 9 169. 6 | 634. 3 213. 4 202. 5 | 618. 1 197. 7 218. 1 | 615. 4 186. 0 189. 6 | 600, 7 213, 4 196, 2 | 630. 5 208. 8 196. 6 | 695. 0 222. 6 236. 7 | 735. 9 224. 4 232. 2 | 637. 4 220. 5 209. 0 | | |
| By leading countries: Africa: United Arab Republic (Egypt) Republic of South Africado | 189. 1 401. 0 | 66. 1 426. 4 | 1, 8 35, 4 | 3.4 38.2 | 5. 9 29. 2 | 1. 5 25. 7 | 1.1 32.1 | 2, 9 29, 0 | 2, 5 35, 3 | 1. 0 39. 3 | 2. 9 26. 6 | 1. 4 47. 0 | 6. 9 44. 5 | 6. 9 34. 2 | | |
| Asia; Australia and Oceania: Australia, including New Guineado Indiado Pakistando Malaysiado | 654. 2 929. 3 238. 7 45. 6 | 894. 1 955. 4 346. 9 49. 2 | 66. 5 69. 4 23. 3 4. 0 | 63. 6 94. 5 14. 4 3. 2 | 66. 9 65. 7 47. 6 3. 3 | 73. 9 74. 7 29. 7 4. 4 | 63. 4 75. 9 24. 6 5. 2 | 157. 9 58. 5 34. 6 6. 7 | 73. 6 94. 6 18. 4 5. 9 | 73. 4 81. 9 27. 9 5. 5 | 72. 4 80. 5 27. 0 5. 3 | 83. 3 74. 1 23. 9 4. 7 | 83. 0 50. 9 17. 6 3. 8 | 67. 9 51. 3 25. 0 3. 8 | | |
| Indonesiado Philippinesdo Japando | 67. 6 347. 8 2,363.6 | 68. 4 428. 2 2, 695. 8 | 3.7 41.9 220.1 | 3. 2 32. 6 217. 2 | 3. 4 34. 1 229. 5 | 5. 8 37. 6 216. 7 | 11. 1 34. 7 258. 5 | 7. 4 33. 8 244. 1 | 11. 1 45. 8 246. 1 | 5. 0 36. 1 256. 8 | 14. 0 32. 1 230. 3 | 21. 5 38. 5 250. 4 | 15. 4 49. 0 235. 0 | 11. 8 38. 4 228. 3 | | |
| Europe: do. France. do. East Germany. do. West Germany. do. | 1, 007. 0 25. 2 1, 673. 6 | 1, 025. 1 26. 3 1, 706. 3 | 73. 5 1. 5 131. 1 | 67. 9 . 6 152. 2 | 71.6 .6 121.4 | 78. 3 . 3 129. 4 | 78. 6 2. 5 161. 8 | 86. 0 1. 1 136. 3 | 102, 3 2, 5 117, 1 | 87. 0 2. 7 124. 7 | 84. 4 1. 1 130. 8 | 98. 2 3. 2 161. 6 | 100. 6 2. 4 150. 6 | 79, 2 1, 6 137, 1 | | |
| Italydo Union of Soviet Socialist Republicsdo United Kingdomdo | 908. 8 41. 7 1, 737. 1 | 972. 9 60. 2 1, 960. 3 | 76.7 2.7 141.0 | 69. 1 2. 3 167. 0 | 73. 2 5. 8 192. 7 | 72. 2 6. 1 147. 7 | 103.0 3.8 165.5 | 93. 4 4. 5 193. 6 | 95. 1 5. 9 167. 4 | 74. 7 2. 9 179. 3 | 93. 6 6. 2 151. 5 | 87. 5 5. 4 166. 6 | 94. 0 3. 8 183. 2 | 103. 3 4. 3 170. 8 | | |
| North and South America: Canadamil. \$ | | | | | 590.8 | | | 618. 1 | 615.4 | | 629. 5 | 695. 0 | 735. 9 | 637. 3 | - | |

[♀] Includes data not shown separately.

| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | <u> </u> | 1 | Gamt | | No. | Des - | | Eot | Men | | Morr | T | Turl | , |
|--|--|--|--|--|---|---|---|--|--|---|---|---|--|---|--------------------|-------|
| edition of BUSINESS STATISTICS | Ann | | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug |
| FO | REIGI | N TRA | DE (|)F TI | HE U | NITE | D ST | ATES | S—Co | ntinu | ed | | | | | |
| FOREIGN TRADE—Continued Value—Continued | | | | | | | | | | | | | | | | |
| Exports (mdse.), incl. reexports—Continued By leading countries—Continued North and South America—Continued | | | | | | | | | | | | , | | | | |
| Latin American Republics, total ♀ mil. \$ Argentina. do Brazil. do Chile. do Colombia. do Mexico. do Venezuela. do | 4, 230. 9 244. 1 575. 0 256. 0 287. 1 1, 180. 0 598. 0 | 4, 126. 2 230. 3 547. 9 248. 1 218. 0 1, 223. 3 587. 5 | 339. 2 16. 1 50. 6 19. 9 15. 2 99. 2 51. 0 | 348. 2 20. 9 54. 3 20. 6 14. 6 99. 1 49. 1 | 335. 6 15. 7 44. 0 18. 8 17. 1 101. 2 52. 5 | 320. 4 16. 1 33. 5 19. 6 19. 2 106. 3 47. 7 | 358. 6 20. 2 56. 5 22. 8 15. 3 109. 0 50. 5 | 362. 9 18. 5 58. 6 24. 0 25. 2 99. 8 50. 3 | 329. 9 18. 6 46. 5 18. 3 21. 9 94. 7 45. 8 | 359. 4 16. 1 48. 4 21. 1 23. 3 118. 8 49. 3 | 358. 4 14. 6 41. 2 32. 2 29. 1 120. 5 47. 1 | 402. 3 19. 7 61. 2 18. 1 26. 2 111. 4 59. 4 | 405. 9 22. 3 55 0 22. 8 29. 9 123. 8 53. 5 | 53. 7 23. 1 28. 9 | | |
| Exports of U.S. merchandise, total do Excluding military grant-aid do Acceptable do Nonagricultural products, total do Nonagricultural products, total do | 29,883.9 28,943.5 6,874.2 23,009.8 | 31,142.1 30,550.2 6, 383. 3 24, 763. 9 | 2,390.2 2,347.8 472.3 1,929.6 | 2,449.5 2,358.6 469.6 1,980.3 | 2,515.0 2,469.9 490.9 2,027.3 | 2,457.7 2,412.5 531.7 1,924.2 | 2,764.9 2,728.7 667.7 2,098.0 | 2,840.7 2,781.5 563.6 2,277.4 | 2, 645. 1 545. 5 | 2, 695. 1 2, 635. 8 547. 5 2, 147. 7 | 2, 635. 5 2, 600. 9 544. 5 2, 091. 0 | 523. 9 | 2, 930. 9 2, 907. 2 497. 6 2, 433. 3 | 2, 697. 2 2, 647. 5 461. 4 2, 235. 8 | 2,664.4 2,605.4 | |
| By commodity groups and principal commodities: | | | | | | | | | | 1 | | | | | | |
| Food and live animals Q | 4,562. 4 158. 9 3, 189. 6 | 4060. 9 151. 3 2, 681. 4 | 322. 4 10. 8 214. 8 | 316. 1 12. 6 210. 8 | 332. 8 12. 4 222. 4 | 332.9 14.9 209.7 | 409.8 14.8 288.8 | 351. 1 11. 8 237. 0 | 353. 4 11. 8 246. 6 | 354. 0 11. 7 246, 2 | 353. 8 10. 1 249. 2 | 334.9 11.5 225.4 | 313. 9 10. 6 183. 3 | 287. 6 10. 0 176. 5 | 297.0 | |
| Beverages and tobaccodo | 623.7 | 648. 7 | 40. 3 | 50. 2 | 69. 6 | 56.8 | 70.5 | 73.7 | 44. 5 | 52.9 | 36.9 | 46.4 | 52.6 | 55. 7 | 48. 5 | |
| Crude materials, inedible, exc. fuels 9do Cotton, raw, excl. linters and wastedo Soybeans, exc. canned or prepareddo Metal ores, concentrates, and scrapdo | 3, 070. 4 432. 2 759. 9 421. 6 | 3, 279. 7 463. 8 771. 6 519. 6 | 236. 1 27. 2 49. 6 46. 2 | 239. 3 27. 3 47. 4 41. 4 | 228. 3 30. 6 29. 3 50. 8 | 290. 3 30. 9 83. 4 52. 6 | 328. 2 32. 7 112. 8 46. 6 | 276. 8 38. 3 74. 3 36. 6 | 284. 9 60. 9 61. 3 35. 6 | 290. 5 52. 7 53. 2 47. 4 | 308, 5 49, 3 68, 6 54, 3 | 313. 1 45. 8 61. 3 57. 9 | 302. 6 45. 1 57. 1 50. 5 | 245. 1 33. 9 52. 5 33. 5 | 271.4 | |
| Mineral fuels, lubricants, etc. \(\sigma \) do Coal and related products do Petroleum and products do | 975, 8 493, 0 434, 1 | 1, 104. 1 501. 3 538. 9 | 110. 7 38. 5 70. 9 | 120. 7 46. 0 69. 6 | 108. 8 40. 1 61. 9 | 92. 8 46. 8 41. 7 | 96. 1 50. 1 41. 2 | 76. 1 39. 1 31. 3 | 76. 5 35. 5 30. 4 | 70. 5 30. 9 33. 6 | 79. 0 33. 5 39. 9 | 89. 6 45. 9 38. 1 | 93. 3 48. 9 39. 1 | 87. 0 42. 5 38. 1 | 90.3 | |
| Animal and vegetable oils, fats, waxesdo | 356.8 | 338. 0 | 29. 9 | 22.7 | 26. 2 | 24.7 | 27.9 | 19.8 | 15.5 | 26. 2 | 24.3 | 23. 2 | 20.9 | 29.3 | 20.1 | 1 |
| Chemicals do Manufactured goods 9 do Textiles do | 2,674. 5 3,433. 5 554. 2 | 2, 801. 6 3, 391. 1 530. 9 | 220. 7 256. 8 37. 2 | 232. 7 258. 6 41. 1 | 235. 2 267. 8 43. 8 | 218. 6 256. 4 44. 8 | 244. 2 270. 7 45. 3 | 242.6 277.6 48.9 | 235. 9 262. 0 40. 4 | 238. 4 264. 9 43. 2 | 257. 8 264. 5 39. 5 | 292. 5 319. 0 47. 9 | 287. 4 326. 3 46. 9 | 260, 2 307, 5 40, 8 | | |
| Iron and steel | 557. 3 582. 4 | 561. 2 516. 8 | 42. 1 46. 2 | 40. 6 30. 6 | 41. 3 32. 2 | 40. 0 27. 7 | 42.6 29.2 | 46. 0 30. 1 | 45. 4 29. 9 | 40.6 29.2 | 39. 6 32. 5 | 47. 3 40. 2 | 46. 8 54. 0 | 45. 0 57. 1 | | |
| mil. \$ | 11, 155. 5 | 12,574.1 | 947. 1 | 910. 4 | 1,017.2 | 961.0 | 1,080, 4 | 1,241.1 | 1, 160. 6 | 1, 163. 1 | 1, 074. 4 | 1 | 1 | 1 | 1 | |
| Machinery, total 9 do Agricultural do Metalworking do Construction, excav. and mining do Electrical do | 7,445.8 628.3 337.9 969.1 1,900.1 | 8, 047. 8 614. 7 338. 8 1, 038. 0 2, 098. 2 | 637. 0 50. 3 31. 3 84. 7 164. 8 | 597. 8 44. 6 19. 6 80. 3 163. 2 | 630. 9 37. 4 22. 8 85. 4 167. 3 | 618. 4 35. 8 29. 6 78. 0 169. 9 | 664. 2 35. 4 26. 2 77. 6 176. 6 | 717. 7 40. 3 31. 7 91. 5 188. 1 | 675. 3 49. 8 30. 9 77. 3 182. 2 | 679. 0 53. 0 26, 9 82, 2 173. 5 | 669. 2 47. 6 25. 5 80. 3 178. 7 | 785. 3 56. 8 35. 5 99. 4 200. 8 | 769. 8 7 58. 0 39. 1 99. 7 197. 4 | 711.8 51.5 26.9 95.2 193.4 | | |
| Transport equipment, totaldo Motor vehicles and partsdo | 3, 709. 7 2, 3 86. 3 | 4, 523. 5 2, 733. 9 | 310. 5 179. 1 | 310. 5 186. 2 | 386. 7 222. 3 | 341. 5 221. 3 | 416. 2 252. 0 | 523. 8 281. 1 | 485. 2 278. 3 | 484. 1 259. 0 | 405. 2 249. 1 | 488. 6 290. 3 | | 463. 0 257. 6 | | \ |
| Miscellaneous manufactured articlesdo | 1,844.2 | 1, 985. 4 | 156. 9 | 159, 2 | 166. 5 | 160. 4 | 170. 5 | 172. 3 | 169. 5 | 166. 6 | 170. 4 | 188. 2 | 190. 2 | 168. 9 | | |
| Commodities not classifieddo | 1, 187. 2 | 958. 8 | 69. 2 | 139. 5 | 62. 5 | 63. 9 | 66. 8 | 109. 6 | 95. 2 | 68. 0 | 65. 9 | 66. 6 | i | 81.0 | 1 | 1 |
| General imports, totaldododododo | 25,542.2 | r26,812.3 | 2,127.4 2,208.5 | 2,165.7 2,125.3 | 2, 111. 8 2, 208. 5 | 2,338.5 | 2,441.7 2,381.8 | 2,431.4 2,525.0 | 2,728.5 | 2, 448. 1 2, 601. 9 | 2, 558. 2 2, 612. 4 | 2,755.3 2,640.5 | 2, 814. 6 2, 751. 9 | 72,648.8 72,839.3 | 2, 812. 0 | |
| By geographic regions: do | 978. 8 5, 276. 4 593. 5 7, 857. 2 | 905. 4 5, 352. 2 581. 3 8, 232. 2 | 57. 4 436. 9 51. 9 661. 7 | 54, 5 488, 9 56, 5 630, 9 | 78. 3 438. 7 45. 3 617. 6 | 74. 1 472. 9 46. 6 723. 4 | 62.1 491.8 57.5 797.4 | 80. 5 438. 0 59. 8 779. 3 | 101. 6 504. 6 44. 4 889. 7 | 96, 2° 422, 8 49, 9 818, 0 | 96. 5 484. 4 54. 0 794. 1 | 548. 6 48. 2 | 594. 2 56. 3 | 62.5 | | - |
| Northern North America do Southern North America do South America do | 6, 131. 4 1, 912. 1 2, 785. 3 | 7, 105. 0 1, 968. 2 2, 663. 4 | 563.5 136.1 218.9 | 578. 9 146. 8 207. 8 | 573. 3 134. 1 223. 5 | 637. 2 150. 1 237. 0 | 644.0 161.3 220.8 | 668. 3 176. 0 228. 7 | 732. 2 206. 5 255. 5 | 634. 4 176. 2 250. 3 | 697. 9 197. 7 233. 4 | | 205. 7 | 766. 4 170. 7 212. 7 | | |
| By leading countries: Africa: United Arab Republic (Egypt)do Republic of South Africado | 17. 6 249. 0 | 14. 9 227. 0 | . 2 11. 5 | . 6 14. 4 | .1 23.9 | . 7 21. 2 | 1. 2 13. 2 | 1, 0 23, 1 | 3.7 24.6 | . 7 17. 3 | 1.6 26.9 | 2. 0 31. 5 | | 1.9 20.2 | | |
| Asia; Australia and Oceania: Australia, including New Guineadodo | 398. 6 327. 0 67. 8 176. 7 179. 0 | 411, 5 297, 6 54, 8 195, 6 181, 8 | 32.8 21.0 2.8 10.0 16.0 | 34. 8 29. 0 4. 2 16. 4 18. 5 | 31. 0 20. 5 4. 5 18. 8 14. 5 | 32. 4 26. 1 2. 9 17. 5 15. 2 | 48.3 27.2 3.9 21.8 14.7 | 46. 5 25. 0 6. 7 18. 7 17. 1 | 31. 2 28. 4 5. 0 21. 0 12. 6 | 38. 7 23. 1 4. 3 19. 0 11. 8 | 37.2 24.7 4.3 18.0 12.7 | 26. 9 5. 0 16. 9 13. 1 | 22. 7 4. 2 15. 7 16. 2 | 27.3 5.8 18.0 14.4 | | |
| Philippines | 397. 6 2, 962. 6 697. 9 | 380. 5 2, 998. 7 689. 8 | 36. 0 251. 2 60. 7 | 41. 2 269. 8 62. 5 | 29. 3 251. 6 46. 1 | 28. 6 280. 2 58. 2 | 23. 6 294. 6 67. 5 | 42.7 221.3 61.7 | | 25. 6 230. 4 69. 1 | 27. 6 293. 0 65. 7 | 320. 1 | 339. 7 | 315.0 | | |
| East Germany do West Germany do Italy do Union of Soviet Socialist Republics do United Kingdom do North and South America: | 8. 2 1, 795. 6 743. 0 | 5. 6 1, 955. 4 855. 6 41. 0 1, 709. 8 | 166. 1 71. 0 1. 7 131. 3 | 3 142. 0 77. 3 3. 8 136. 4 | 3 156. 0 59. 2 3. 2 130. 5 | . 5 182. 5 | 3 205. 9 82. 9 2. 7 158. 6 | .3 186.8 83.4 2.9 170.0 | . 5 | 217. 3 81. 4 4. 7 | 197.8 83.8 6.8 146.9 | 223. 9 91. 6 4. 7 | 246. 8 102. 3 5. 6 | 218 5 87. 4 4. 3 | | |
| Canadado | 6, 124. 9 | 7, 099. 3 | 562, 5 | 578. 2 | 572.0 | 637. 0 | 643. 5 | 668.0 | 732.1 | 634.1 | 697.4 | 720. 4 | 1 | 766. 0 | | |
| Latin American Republics, total Q | 148. 8 599. 7 229. 1 244. 8 750. 2 | | 54. 4 11. 8 22. 0 50. 7 | 55. 3 | 298. 6 12. 3 53. 1 17. 9 19. 1 49. 2 73. 2 | 317. 1 13. 6 60. 3 9. 5 17. 2 57. 6 86. 0 | 18.8 64.8 | 65. 9 | 379. 7 15. 9 48. 9 15. 7 26. 3 72. 2 97. 3 | 358. 6 15. 3 64. 1 15. 9 21. 3 73. 8 86. 5 | 81.2 | 15. 9 62. 7 33. 8 19. 5 83. 8 | 17. 0 45. 8 12. 9 18. 2 87. 6 | 14. 5 43. 5 13. 2 19. 4 63. 1 | | |

| Unless otherwise stated, statistics through 1966 | 1966 1967 | | | 19 | 67 | | | | | | 19 | 68 | | | |
|--|-----------|------|------|-------|------|------|------|------|------|------|------|-----|------|------|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Annual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |

FOREIGN TRADE OF THE UNITED STATES—Continued

| FOREIGN TRADE—Continued Value—Continued | | | | | | | | | | | | | | | | |
|---|---|---|--|--|--|--|--|--|--|--|--|--|--|--|------------------|-----|
| General imports—Continued By commodity groups and principal commodities: | | | | | | l j | | | | | | | | | | |
| Agricultural products, totalmil. \$ Nonagricultural products, totaldo | 4, 530. 5 21, 011. 7 | 4, 472. 1 22, 343. 6 | 344.5 1,782.8 | 357.8 1,807.7 | 329.9 1,781.6 | 369. 1 1, 973. 1 | 378.5 2,057.0 | 410. 8 2, 020. 2 | 430. 8 2, 304. 4 | 415. 2 2, 032. 9 | 379. 0 2, 179. 3 | 438. 2 2, 317. 0 | 433. 2 2, 381. 4 | 386. 2 2, 269. 3 | | |
| Food and live animals Q do Cocoa or cacao beans do Coffee do Meats and preparations do Sugar do | 3, 947. 5 122. 2 1, 067. 3 599. 5 501. 2 | 4,003.1 147.2 962.7 645.0 588.4 | 327. 6 8. 8 80. 5 59. 6 63. 8 | 331. 7 4. 8 83. 0 61. 1 56. 3 | 310. 3 4.7 71.8 57.7 56.0 | 347.0 6.7 90.6 61.4 42.3 | 335. 0 9. 5 82. 2 54. 9 37. 3 | 357. 0 14. 4 63. 9 58. 2 64. 3 | 366.5 21.0 100.1 57.2 25.2 | 356. 9 13. 9 110. 5 52. 9 35. 2 | 333. 4 4. 3 78. 4 51. 4 48. 4 | 393, 8 15, 4 107, 6 55, 8 55, 6 | 396. 1 16. 6 87. 2 52. 7 67. 2 | 353. 8 13. 0 73. 6 66. 2 58. 6 | 403.3 | |
| Beverages and tobaccodo | 641.7 | 698.1 | 38.3 | 39. 9 | 51.8 | 69.8 | 73.8 | 81.7 | 74.2 | 64.2 | 61.8 | 61.5 | 55.1 | 47.6 | 54. 4 | |
| Crude materials, inedible, exc. fuels ?do | 3, 265. 5 1, 019. 8 449. 3 436. 3 180. 9 | 2, 964. 3 973. 9 419. 3 305. 6 174. 5 | 224. 5 79. 7 30. 7 23. 0 9. 0 | 275. 9 98. 1 35. 5 23. 6 15. 8 | 234. 3 71.2 32.5 23.7 12.7 | 248.9 88.8 34.8 20.8 13.2 | 256. 3 86. 1 38. 3 26. 2 17. 1 | 254. 0 86. 0 33. 7 28. 5 16. 6 | 254.7 70.1 35.3 32.9 16.8 | 225.3 53.7 35.7 31.6 14.0 | 257. 2 63. 2 36. 0 30. 1 13. 3 | 260. 3 65. 8 39. 5 33. 1 13. 6 | 296. 3 102. 2 39. 3 31. 0 14. 2 | 280. 8 88. 2 40. 4 25. 7 11. 9 | | |
| Mineral fuels, lubricants, etcdo Petroleum and productsdo | 2, 262. 0 2, 127. 1 | 2, 248. 0 2, 088. 1 | 165.3 153.5 | 158. 6 147. 4 | 169. 9 154.3 | 185.7 174.4 | 167. 8 152. 6 | 212.8 199.8 | 237.5 219.6 | 204. 1 187. 6 | 220. 3 204. 4 | 193. 9 176. 3 | 178.0 162.1 | 202.8 188.2 | 228, 5 | |
| Animal and vegetable oils and fatsdo Chemicalsdo | 146. 2 955. 3 | 122. 1 957. 9 | 7. 2 70. 6 | 9. 1 81. 5 | 8. 9 69. 1 | 10, 2 73, 0 | 12. 5 87. 2 | 11. 4 81. 9 | 13.8 91.5 | 14. 7 86. 8 | 9. 2 96. 9 | 11.3 103.0 | 13.4 104.0 | 15. 4 82. 2 | 17. 4 95. 2 | |
| Manufactured goods ♀ do Iron and steel do Newsprint do Nonferrous metals do Textiles do | 6, 352. 6 1, 305. 0 889. 5 1, 551. 8 908. 5 | 6, 384. 2 1, 372. 8 863. 7 1, 562. 3 811. 9 | 493. 2 110. 8 69. 9 105. 0 60. 4 | 513. 8 116. 9 70. 8 100. 9 69. 3 | 536. 4 106.7 68.5 139.8 60.5 | 546. 0 115. 4 76. 7 137. 1 65. 7 | 628. 0 145. 6 71. 6 167. 6 70. 8 | 570. 3 121. 0 71. 3 155. 6 66. 6 | 681. 5 128. 4 72. 0 224. 6 86. 2 | 610. 0 123. 8 61. 1 198. 7 70. 2 | 686. 6 145. 6 70. 9 220. 1 74. 5 | 760. 2 168. 1 79. 0 244. 5 85. 7 | 719. 3 193. 2 77. 5 162. 3 81. 6 | 647. 1 176. 8 72. 9 147. 0 74. 1 | | |
| Machinery and transport equipmentdo Machinery, total ♀do Metalworkingdo Electricaldo | 4, 822. 8 2, 612. 9 135. 3 1, 010. 5 | 5, 793. 5 3, 028. 8 203. 4 1, 139. 8 | 473, 5 251, 6 15, 9 89, 1 | 418. 5 258. 9 18. 0 104. 2 | 413. 1 224 .0 16 .0 94 .1 | 505, 3 253, 8 17, 1 107, 3 | 525. 2 275. 6 17. 6 118. 8 | 562. 6 266. 0 17. 0 95. 1 | 671, 4 305, 3 17, 8 101, 7 | 586. 2 263. 1 16. 1 90. 0 | 577. 4 267. 2 15. 4 99. 9 | 617. 8 305. 6 20. 0 118. 9 | 686. 0 301. 7 16. 2 113. 8 | 665. 0 283. 6 22. 0 111. 3 | 630. 6 | |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 2,209.8 1,617.7 | 2,762.4 2,259.4 | 222. 0 179. 6 | 159.6 115.2 | 189.1 157.7 | 251.5 219.8 | 242. 9 211. 7 | 296. 6 257. 1 | 366. 1 322. 3 | 323. 1 273. 9 | 310. 2 256. 5 | 312. 2 255. 6 | 384.4 338.9 | 381. 4 327. 1 | | |
| Miscellaneous manufactured articlesdo Commodities not classifieddo | 2, 282. 2 866. 4 | ^c 2, 576. 2 1, 064. 9 | 235. 1 92. 2 | 248. 1 88. 5 | 226. 0 92. 1 | 238. 9 113. 8 | 247. 7 108. 2 | 216. 6 83. 0 | 247. 3 90. 1 | 213. 5 86. 3 | 236. 9 78. 5 | 246. 6 106. 8 | 262, 9 103, 3 | 261.2 7 93.0 | 332, 5 109, 4 | |
| Indexes | | | | | ' | | | | | ĺ | | l . | Í | Ì | | . , |
| Exports (U.S. mdse., excl. military grant-aid): Quantity | 154 168 169 | 159 177 111 | | | 150 166 111 | | | 165 184 112 | | | p 165 p 182 p 111 | | | 113 | | |
| General imports: Quantitydodo Valuedodo | 7 178 182 | 185 191 |] | | 177 182 | | | 200 205 | | | | | | | | |
| Unit valuedo Shipping Weight and Value | r 102 | 103 | | | 103 | | | 103 | | | 103 | | | 104 | | |
| Waterborne trade: | | | | | | | | | | | | } | | | Į | |
| Exports (incl. reexports): Shipping weightthous. sh. tons. Valuemil. \$. General imports: | 185, 978 18, 570 | 7 187, 426 7 18, 636 | 16,715 1,500 | 16, 892 1, 450 | 16, 368 1, 507 | 16,827 1,454 | 18, 364 1, 696 | 15,602 1,606 | 14, 280 1, 520 | 14, 114 1, 547 | 14, 668 1, 464 | 16, 370 1, 747 | 16, 602 1, 684 | 15, 223 1, 520 | | |
| Shipping weightthous. sh. tonsmil. \$ | 266, 074 17, 319 | | 19,429 1,396 | 21, 092 1, 450 | 18, 996 1, 352 | 22, 686 1, 487 | 20,861 1,567 | 23,312 1,539 | 22, 856 1, 740 | 19, 597 1, 571 | 22, 416 1, 605 | 19,965 1,756 | 23, 980 1, 823 | 24, 363 1, 686 | | |

TRANSPORTATION AND COMMUNICATION

| | | | | | | | , | | | | | | | | | |
|--|--|--|---|--------------------------------------|---|---|---|---|--------------------------------------|---|---|---|---|----------------|--------------|---|
| TRANSPORTATION | | | | | | | | | İ | | | | | | | |
| Air Carriers | | | | | | | | | İ | | | | | | | i |
| Scheduled domestic trunk carriers: Financial operations (qtrly. total): Operating revenues, total ? | 3, 672 3, 261 | 4, 470 4, 431 3, 936 277 104 | | | 1, 178 1, 056 | | | 1, 130 1, 121 989 73 33 | | | 1, 164 1, 153 1, 028 771 31 | | | | | |
| Operating expenses (incl. depreciation)do Net income (after taxes)do | 3, 250 240 | 4, 057 234 | | | 1, 040 88 | | | 1, 076 23 | | | 1, 116 14 | | | | | |
| Operating results: Miles flown (revenue) mil. Express and freight ton-miles flown. do. Mail ton-miles flown. do. Passengers originated (revenue) do. Passenger-miles flown (revenue) bil. | 1, 010. 9 1, 081. 7 282. 4 81. 1 57. 1 | 1, 274. 5 1, 285. 9 393. 4 99. 3 71. 3 | 110. 5 100. 3 27. 8 8. 8 6. 8 | 113.1 113.8 31.8 9.7 7.4 | 109. 4 113. 4 33. 5 8. 3 6. 0 | 114. 1 114. 9 38. 8 8. 3 5. 8 | 109. 9 110. 2 40. 3 8. 0 5. 5 | 117. 5 114. 3 55. 4 8. 6 6. 4 | 118.6 104.0 41.0 8.4 6.2 | 112. 0 102. 6 41. 3 7. 9 5. 7 | 120. 5 119. 6 45. 3 9. 0 6. 4 | 120. 4 122. 0 43. 6 9. 3 6. 7 | 124. 3 136. 0 44. 5 8. 8 6. 3 | | | |
| Express Operations (qtrly.) | | | | | | | | | | | | | | | | |
| Transportation revenues mil. \$_Express privilege payments do | 430. 8 111. 7 | 423, 1 103, 6 | | | 104.3 3 23.7 | | | 108.8 3 26.9 | | | 95. 8 22. 2 | | | 93. 4 20. 2 | | |
| Local Transit Lines | | | | | | | | | | , | | | | | ĺ | İ |
| Fares, average cash ratecents_ Passengers carried (revenue)mil_ | 21. 9 6, 671 | 22. 6 6, 616 | 22. 8 492 | 23. 0 524 | 23. 1 544 | 23 .1 578 | 23. 1 559 | $23.2 \\ 546$ | 23.3 561 | $23.3 \\ 540$ | 23. 4 568 | 23. 5 568 | 23. 5 584 | 23. 7 519 | 23. 8 514 | |
| Motor Carriers (Intercity) | | | | | | | | | | | | | | | | |
| Carriers of property, class I (qtrly. total): Number of reporting carriers. Operating revenues, total Expenses, total Freight carried (revenue) mil. tons. | 7, 963 7, 566 | 4 1, 203 8, 117 7, 813 473 | | | 1, 213 2, 094 1, 992 120 | | | 1, 203 2, 169 2, 078 122 | | | | | | | | |

rRevised. pPreliminary. 1 As compiled by Air Transport Assn. of America. 2 Excludes excess baggage revenues. 3 For the 3d quarter 1967, payments of \$1.4 mil. were

deferred until the 4th quarter 1967. 4 Number of carriers filing complete reports for the year. \circ Includes data not shown separately. $^\circ$ Corrected.

| Inless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | ı | 19 | U1 | i i | <u> </u> | · · | . 1 | | 19 | uo I | | | T |
|--|-----------------------------|---------------------------------------|--------------------------|-----------------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------|--------------------------|----------------------------|-----------------------------|--------------------|----------|
| edition of BUSINESS STATISTICS | Anr | iual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug |
| TF | RANSP | ORTA | TION | ANI | COI | MMU | NICA | TION | —Co | ntinu | ed | | | | | |
| TRANSPORTATION—Continued Motor Carriers (Intercity)—Continued | | | | | | | | | | - | | | | | | |
| reight carried, volume indexes, class I and II | | | | | | | | | | ļ | | | | | | |
| (ATA): Common and contract carriers of property (qtrly,)average same period, 1957-59=100. | 161.2 | 160, 2 | | | 156.8 | | | 154.4 | | | 168. 1 | | | | | |
| Common carriers of general freight, seas. adj. 1957-59=100_ | 156.0 | 152.8 | 150. 4 | 153.9 | 152.3 | 153. 3 | 156. 4 | 160. 1 | 163.3 | 165.8 | 162. 1 | 163. 4 | 165. 4 | 165.1 | | 1 |
| arriers of passengers, class I (qtrly.): Number of reporting carriers | 1 161 | 1 161 | | | 161 | | | 161 | | | | | | | | |
| Operating revenues, total mil. \$_Expenses, total do | 643. 0 547. 6 | 663. 9 586. 0 | | | 161, 9 | | | 159. 7 145. 6 | | | | | | | | |
| Passengers carried (revenue) mil Class I Railroads | 225. 3 | 223. 6 | | | 62. 2 | | | 54.6 | | | | | | | | |
| inancial operations (qtrly.): | | | | | | | | 0.450 | | | 2.010 | | | | | |
| Operating revenues, total \(\square\) mil. \(\square\) Freight do | 10, 661 9, 286 544 | 10, 366 9, 130 | | | | | | 2, 673 2, 375 116 | | | 2, 610 2, 349 | | | | | - |
| Passengerdo Operating expensesdo | 8,122 | 485 8, 203 | | | 2,038 | | | 2,069 | | | 105 2,079 | | | | | |
| Tax accruals and rentsdododo | 1,490 1,048 906 | 1,485 677 4 325 | | | 363 128 78 | | | 378 226 4 —17 | | | 383 148 110 | | | ~-~ | | - |
| perating results: | 300 | * 320 | | | ,,, | | | 1 | | | 110 | | | | | |
| Ton-miles of freight (net), revenue and nonrevenue (qtrly.)bil_Revenue ton-milesdo | 750. 5 738. 3 | 731. 6 5 719. 4 | | | 179. 1 174. 9 | | | 185. 7 182. 6 | | | 184. 8 181. 8 | ² 57. 7 | ² 61. 6 | 2 3 74. 9 | ² 55, 6 | - 271 |
| Revenue per ton-mile (qtrly. avg.) cents. Passengers (revenue) carried 1 mile (qtrly.) mil. | 1, 257 | 1. 269 15, 201 | | | 1. 268 4, 274 | | | 1.301 3,566 | | | 1. 292 3, 105 | | | | | |
| Travel | | , | | | | | | | | | | | | | | |
| otels: A verage sale per occupied roomdollars_ Rooms occupied% of total | 10. 03 62 | 10, 59 61 | 9. 93 55 | 11. 12 63 | 10. 97 64 | 11.40 68 | 11. 24 59 | 9. 91 48 | 10, 73 56 | 10.83 61 | 10.48 64 | 11. 64 63 | 11. 14 63 | 11.94 63 | 10. 63 58 | |
| Restaurant sales indexsame mo. 1951=100_coreign travel: | 115 | 116 | 109 | 112 | 120 | 112 | 110 | 119 | 103 | 116 | 129 | 117 | 134 | 125 | 117 | |
| U.S. citizens: Arrivalsthousdodo | 3, 881 3, 759 | 4, 387 7 4, 334 | 455 565 | 656 475 | 434 365 | 360 296 | 292 249 | 278 298 | 320 322 | 306 334 | 350 359 | 371 374 | 383 391 | | | |
| Aliens: Arrivals do Departures do do do do do do do do do do do do do | 2, 413 2, 040 | 2,773 $2,358$ | 319 247 | 316 291 | $\frac{306}{243}$ | 248 226 | 197 172 | 196 204 | 206 154 | 169 138 | 204 168 | 230 185 | 244 206 | | | |
| Passports issued and reneweddoational parks, visitsdo | 1, 548 38, 490 | 1, 686 39, 538 | 165 8, 814 | 144 8, 595 | 100 3,892 | 83 2, 725 | 79 1,534 | 75 922 | 128 832 | 143 1, 082 | 176 1,366 | 213 2, 112 | 235 2, 881 | 214 6, 493 | 191 | |
| ullman Co. (qtrly.): Passenger-miles (revenue) mil | 1, 969 | 1, 434 | 0,011 | 0,000 | 385 | 2, 120 | 1,001 | 288 | | 1,002 | 272 | 2, 113 | 2,001 | 244 | | |
| Passenger revenuesmil. \$ | 33.80 | 24, 57 | | | 6.47 | | | 5,02 | | | 4. 64 | | | 4.08 | | |
| COMMUNICATION (QTRLY.) relephone carriers: | 10.005 | 13, 847 | | | 0.477 | | | 2 500 | | | | | | 3,700 | | |
| Operating revenues 9 mil. \$ Station revenues do | 12, 905 6, 699 4, 761 | 7, 090 5, 170 | | | 3, 477 1, 773 1, 303 | | | 3, 568 1, 822 1, 332 | | | 3, 634 1, 851 1, 358 | | | 1,872 1,390 | | |
| Tolls, messagedodo Operating expenses (excluding taxes)do Net operating income (after taxes)do | 7, 713 | 8, 319 2, 488 | | | 2, 059 643 | | | 2, 153 642 | | | 2, 156 662 | | | 2, 191 584 | 1 | |
| Phones in service, end of periodmil. | 86. 0 | 90.2 | | | 89. 0 | | | 90.2 | | | 91. 6 | | | 92. 2 | | |
| Celegraph carriers: Domestic: Operating revenuesmil. \$ | 319.3 | 335. 0 | | | 83. 5 | | | 84.6 | | | 86. 3 | | | 90.7 | | |
| Operating expenses do Net operating revenues (before income taxes) | 275. 5 | 291. 9 | | | | | | | | | 74.8 | | | | | - |
| mil. \$ | 24.9 | 24, 2 | | | 4.6 | | | 8.3 | | | 6.0 | | | 7.5 | | |
| Operating revenues do Operating expenses do | 121. 4 90. 4 | 132, 3 101, 4 | -, | | 33. 3 25. 4 | | | 34.8 27.2 | | | 35. 8 27. 1 | | | 37. 0 27. 6 | | - |
| Net operating revenues (before income taxes) mil. \$ | 27. 1 | 26. 2 | | | 6.8 | | | 6.0 | | ļ | 7. 2 | | | 7.9 | | - |
| | | CHE | MICAL | LS A | ND A | LLIE | D PR | CODU | CTS | | 1 | 1 | | | | |
| CHEMICALS | Ţ · | 1 | | | | | | 1 | 1 | | | 1 | Ī | | I | <u> </u> |
| norganic chemicals, production: | | | | | | | | | | | | | | | į | |
| Acetylene mil. cu. ft. Ammonia, synthetic anhydrous thous. sh. tons | . 10,622.4 | 5 14, 570 11,869.6 | 1,029 967.6 | 1,162 950.7 | 1, 146 925. 9 | 1,234 1,022.9 | 1, 230 1, 024. 7 | 1, 273 955. 8 | 1, 278 990. 6 | 1, 241 973. 3 | 1,292 1,062.4 | 1, 276 1, 082. 6 | 1, 271 1,163.7 | 1, 157 1, 030. 5 | | |
| Carbon dioxide, liquid, gas, and solid do Chlorine, gas (100% Cl ₂) do Hydrochloric acid (100% HCl) do do do do do do do do do do do do do | 1, 089. 0 7, 205. 2 | 1,172.8 7,658.0 | 109.8 647.2 | 115.3 619.3 | 104. 5 621. 8 | 98. 2 653. 7 | 83.7 666.7 | 81.6 695.5 | 81. 1 661. 9 | 69. 6 649. 8 | 75. 5 700. 1 | 73.1 688.2 | 708.4 | 692.4 | | |
| | | 5 1,597. 7 6, 121. 8 5 224, 592 | 120.8 457.5 17,656 | 127. 6 493. 4 18, 932 | 133. 5 504. 8 18,660 | 138. 2 532. 0 19, 258 | 139. 1 521. 7 20, 570 | 146. 9 521. 5 21, 511 | 126. 7 499. 3 20, 895 | 132. 0 538. 9 21, 114 | 150.3 593.0 22,099 | 137.8 595.3 21,930 | 144.8 517.8 r 21,661 | 141. 7 416. 2 20, 266 | 1 | |
| Oxygen (high purity) mil. eu. ft. Phosphoric acid (100% P ₂ O ₅) thous. sh. tons. Sodium carbonate (soda ash), synthetic (58% | 4, 548. 6 | 4, 764. 3 | 345.0 | 357.9 | 367.6 | 415. 3 | 414.3 | 455.1 | 412.5 | 432. 6 | 458. 6 | 435.9 | 453.8 | 382.6 | | |
| Na ₂ O)thous. sh. tons. Sodium bichromate and chromatedo | 5, 089. 7 141. 5 | 4, 827. 9 131. 3 | 398. 1 9. 7 | 402. 4 11. 1 | 378. 0 10. 3 | 407. 4 11. 2 | 393. 9 10. 8 | 433. 5 11. 6 | 364. 0 10. 5 | 342. 1 11. 6 | 349. 8 12. 6 | 390. 2 12. 7 | 399. 5 12. 2 | | | |
| Sodium hydroxide (100% NaOH)do Sodium silicate, anhydrousthous. sh. tons | . 7, 616, 5 | 7, 891. 4 605. 3 | 662.3 50.7 | 643. 1 50. 6 | 644.0 52.5 | 679. 2 53. 3 | 681. 9 55. 4 | 708. 8 49. 0 | | 666. 3 51. 4 | 727. 7 55. 2 | 723. 9 59. 1 | 755.4 | 727. 0 46. 0 | | |
| Sodium sulfate, anhydrousthous.sh. tons Sulfuric acid (100% H ₂ SO ₄)do | . 1, 445. 1 | 51,386.6 28,197.2 | 102, 2 | 113.7 $2,259.6$ | $121.1 \\ 2,172.1$ | 120.6 | | 115.8 | | 114. 4 | 134. 6 | 130. 5 | r 145. 2 | 122. 0 2, 276. 4 | | |
| Revised. ¹ Number of carriers filing complete | 1 . | 1 | 1 | l | I | 1 | 1 | 1 | revision | l | İ | 1 | 1, | i i | ! | l |

Revised.
 Preliminary estimate by Association of American Railroads.
 Data cover 5 weeks; other months, 4 weeks.
 Reflects adjustment of -230 mil. dol. for extraordinary items.

 $^{^{\}circ}$ Annual total reflects revisions not distributed to the monthly data. $^{\circ}$ Includes data not shown separately.

| September 1968 SURVEY OF CURRENT BUSINESS S- | | | | | | | | | | | | | | S-25 | | |
|---|---|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|---|----------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------|------|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | 1966 | 1967 | | 1967 | | | | | 1968 | | | | | | | |
| | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | CHEN | MICAI | LS AN | ND A | LLIE | D PR | ODUC | TS— | Cont | inued | | | | | | |
| CHEMICALS—Continued | | 1 | | | 1 | | | | <u> </u> | | | | | | | |
| Organic chemicals, production:⊘¹ Acetic anhydride mil. lb Acetylsalicylic acid (aspirin)do Creosote oil mil. gal. | 1 1,596.8 34. 1 1 114. 7 | 11, 556. 4 30. 5 1116. 5 | 140. 1 2. 2 9. 2 | 131. 8 2. 2 9. 9 | 2.8 | 3.3 | 123. 4 2. 8 9. 9 | 144. 0 2. 1 | 133. 3 2. 6 7. 2 | 136, 5 2, 6 9, 5 | 2.9 | 2.7 | 2. 2 | 2.4 | 141, 2 2, 3 8, 8 | |
| DDT mil. lb. Ethyl acetate (85%) do. Formaldelydd (37% HCHO) do. Glycerin, refined, all grades: | 141. 5 1 121. 6 13,712.6 | 102.8 138.9 3,686.2 | 9, 6 10, 1 281, 2 | 10. 5 11. 2 299. 0 | 9. 4 289. 8 | 324, 4 | 6, 6 14, 9 320, 6 | 10. 1 12. 7 335. 1 | 11. 7 13. 5 313. 8 | 11. 5 10. 5 337. 6 | 13. 5 | 9. 5 343. 6 | 13. 6 350. 5 | 12. 8 356. 3 | 12. 2 13. 0 337. 3 | |
| Productiondo_ Stocks, end of perioddo Methanol, synthetic and naturalmil. gal_ Phthalic anhydridemil. lb | 365. 6 26. 0 1 492. 3 1 675. 2 | 353. 8 32. 6 1 520. 2 715. 3 | 26. 8 27. 9 41. 9 52. 8 | 24.8 22.3 44.9 61.0 | 25. 7 21. 4 39. 5 65. 1 | 32. 4 25. 0 41. 9 63. 0 | 32. 6 30. 4 44. 6 62. 7 | 30. 8 32. 6 48. 3 66. 2 | 30. 8 36. 0 45. 4 51. 0 | 29. 4 36. 7 46. 5 58. 2 | | 37. 5 49. 9 | 32. 1 47. 5 | 29. 3 46. 5 | | |
| ALCOHOL | | | | | | | | | | | | | | | | |
| Ethyl alcohol and spirits: mil. tax gal Production | 659,6 204,0 570,0 74,7 | 685. 0 218. 4 556. 1 79. 0 | 54. 1 221. 9 48. 5 5. 3 | 55. 2 221. 8 49. 7 6. 5 | 57. 4 218. 6 43. 3 7. 1 | 66. 3 219. 5 44. 1 8. 4 | 59. 5 208. 7 44. 2 8. 4 | 57. 2 218. 4 41. 6 6. 2 | 56. 8 220. 0 44. 0 6. 4 | 52. 2 223. 3 43. 8 5. 0 | 223. 9 41. 8 | 220, 7 48, 2 | 216. 6 48. 8 | 215. 7 44. 7 | | |
| Denatured alcohol: Productionmil. wine gal Consumption (withdrawals)do Stocks, end of perioddo | 307. 3 310. 0 3. 5 | 300. 1 298. 7 4. 9 | 26. 1 25. 7 4. 0 | 26. 8 26. 8 4. 1 | 23. 3 23. 1 4. 4 | 23. 7 24. 0 4. 1 | 23. 8 23. 6 4. 4 | 22. 9 22. 4 4. 9 | 23. 7 22. 9 5. 7 | 23. 5 23. 8 5. 3 | 22.7 24.1 3.9 | 25. 9 25. 8 4. 0 | 27. 2 | 23.8 | | |
| FERTILIZERS | | | | | | | | | ļ | | | | | | | |
| Exports, total 9 thous. sh. tons. Nitrogenous materials do Phosphate materials do Potash materials do | 14, 219 2, 303 10, 018 1, 000 | 15, 294 1 1, 629 11, 025 1, 119 | 1, 111 68 855 53 | 1,354 111 940 98 | 1, 194 218 773 109 | 1, 501 334 963 115 | 1,343 128 943 71 | 1,428 159 947 106 | 1, 419 175 935 91 | 1, 324 121 948 127 | 1, 417 162 1, 077 79 | 1, 584 229 1, 132 115 | 174 1, 207 | 1, 466 147 1, 091 89 | 1, 617 215 1, 195 75 | |
| Imports: Ammonium nitrate do Ammonium sulfate do Potassium chloride do Sodium nitrate do | 154 160 2, 382 321 | 177 168 2, 711 218 | 10 2 121 24 | 10 15 264 16 | 12 8 293 5 | 16 13 171 2 | 17 13 328 18 | 11 9 188 11 | 18 20 467 16 | 18 17 378 8 | 28 31 473 30 | 46 11 498 16 | 21 3 223 19 | 11 1 205 30 | 11 1 152 25 | |
| Potash deliveries (K_2O) | 3, 991 4, 450 624 | 4, 034 4, 695 726 | 145 299 710 | 298 337 726 | 380 362 682 | 385 407 597 | 267 411 658 | 259 398 726 | 336 356 697 | 411 375 704 | 607 405 615 | 598 378 500 | 354 379 497 | 281 r 310 r 529 | 259 564 | |
| MISCELLANEOUS PRODUCTS | " | | ,,,, | 1.20 | 002 | | 000 | 120 | " | 101 | 010 | 000 | 101 | 020 | 001 | |
| Explosives (industrial), shipments, quarterly: Black blasting powdermil. lb_ High explosivesdo | . 5 1, 753. 1 | 1, 708. 5 | | | .1 442.0 | | | . 1 403. 9 | | | 330.9 | | | . 1 417. 5 | | |
| Paints, varnish, and lacquer, factory shipments: mil. \$ | 2, 364. 4 1, 312. 4 1, 052. 0 | 72,348.2 71,329.5 71,018.7 | r 206. 3 r 129. 6 r 76. 7 | r 237. 4 r 141. 6 r 95. 8 | r 201. 3 r 116. 2 r 85. 1 | r 195. 7 r 105. 9 r 89. 8 | 7 179. 9 7 94. 1 7 85. 8 | r 150. 4 r 76. 5 r 73. 9 | 177. 6 89. 7 87. 9 | 186. 2 100. 9 85. 3 | 206. 4 114, 7 91. 6 | 229, 2 135, 8 93, 3 | r 241. 7 r 141. 4 100. 3 | 239. 0 139. 8 99. 2 | | |
| Sulfur, native (Frasch) and recovered: Productionthous. lg. tons Stocks (producers'), end of perioddo | 18, 243 2, 704 | 8, 284 1, 954 | 716 2,278 | 695 2, 244 | 673 2, 263 | 699 2,231 | 678 2, 123 | 702 1,954 | 681 1, 996 | 646 2, 011 | 699 2,046 | 690 2, 027 | 715 2, 028 | 763 2, 142 | | |
| PLASTICS AND RESIN MATERIALS | | | l | | | | | 1 | | | } | | | | | |
| Production: Cellulose plastic materialsmil. lb | 1 186. 7 | 1 171. 9 | 11.6 | 12.5 | 12.7 | 12.8 | 13. 9 | 14, 9 | 12.3 | 15, 4 | 15, 3 | 14. 2 | 14. 3 | | | |
| Thermosetting resins: Alkyd resins. do. Coumarone-indene and petroleum polymer resins. mii. lb | 1 666. 1 1334. 5 | 1 585. 9 | 46. 1 20. 5 | 53. 1 20. 8 | 50. 1 29. 0 | 50. 8 22. 9 | 47. 8 24. 9 | 44. 0 27. 4 | 48. 4 24. 8 | 49. 8 29. 7 | 53. 9 28. 1 | 54. 0 31. 0 | 55. 3 30. 9 | | | |
| Polyester resins | 1 470. 0 1 1,046. 7 1 718. 3 | 489. 7 1 953. 7 1 645. 4 | 35, 7 67, 3 42, 8 | 44. 0 80. 7 57. 9 | 39. 4 79. 3 60. 2 | 42. 1 87. 2 60. 6 | 42, 4 84, 2 57, 4 | 44. 9 76. 0 52. 8 | 39. 6 82. 3 51. 9 | 45. 6 83. 1 55. 2 | 49. 1 87. 6 60. 3 | 54. 3 83. 7 58. 3 | 51. 9 92. 3 59. 6 | | | |
| Styrene-type materials (polystyrene) mil. lb Vinyl resins (resin content basis)do Polyethylenedo | 12,680.0 | 12, 365. 4 12, 599. 4 3, 761. 9 | 169. 8 167. 7 299. 7 | 190. 2 203. 1 291. 8 | 189. 8 221. 5 296. 6 | 203. 6 228. 5 321. 3 | 213, 9 235, 4 311, 4 | 208. 7 233. 2 360. 3 | 193. 4 219. 9 7 344. 4 | 189. 8 218. 3 343. 7 | 220. 2 235. 9 334. 1 | 224. 2 237. 1 351. 6 | 235. 6 250. 3 370. 0 | | | |
| | |] | ELEC | TRIC | POW | VER A | AND (| GAS | *************************************** | | | | | | | |
| ELECTRIC POWER | | | | | | | | | | | | | | | | |
| Production (utility and industrial), total mil. kwhr | 1,249,444 | 1,314,299 | 114, 428 | 118, 321 | 107, 159 | 109, 498 | 109,818 | 115,905 | 121, 305 | 112, 970 | 114, 845 | 109, 234 | 114, 607 | 119, 340 | | |
| Electric utilities, total do | 1,144,350 949, 594 | 1,211,749 991,706 220,043 | 1 | | 98, 939 81, 658 17, 281 | | 1 | 107, 340 86, 503 20, 837 | | | | 100, 340 81, 341 18, 999 | | 110, 645 91, 708 18, 936 | | |
| Privately and municipally owned utildo Other producers (publicly owned)do Industrial establishments, totaldo | / - | 985, 580 226, 169 102, 549 | 85, 836 20, 184 8, 409 | 89, 231 20, 522 8, 568 | 80, 731 18, 208 8, 220 | 82, 784 18, 079 8, 635 | 82, 860 18, 429 8, 529 | 87, 361 19, 979 | 91, 866 20, 699 8, 740 | 84, 976 19, 555 8, 439 | 85, 345 20, 542 | 80, 976 19, 364 | 85, 251 20, 271 9, 084 | 90, 318 20, 326 8, 695 | | |
| By fuels do By waterpower do By waterpower do By waterpower do By waterpower do Boursed | 101, 912 | 99, 203 3, 346 | 8, 183 226 | 8, 320 248 | 8, 001 219 | 8, 369 266 | 8, 329 8, 259 270 | 8, 565 8, 251 314 | 8, 740 8, 421 319 | 8, 439 8, 155 284 | 8, 957 8, 651 306 | 8, 895 8, 578 317 | 9, 084 8, 758 327 | 8, 695 8, 378 317 | | |

r Revised. ¹ Revised annual total; revisions are not distributed to the monthly data.

 σ^a Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. \circ Includes data not shown separately.

1967 1968 Unless otherwise stated, statistics through and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS Feb. July Aug. Sept. Oct. Nov. Dec. Jan. Mar. Annual Apr. May June July **ELECTRIC POWER AND GAS—Continued** ELECTRIC POWER-Continued Sales to ultimate customers, total (EEI) mil.kw.-hr. 1,038,982 Commercial and industrial: 1,107,023 94, 197 97, 963 95, 646 92,56491,635 95, 386 100,952 98, 707 98, 285 94,620 94, 367 225, 878 465, 077 22, 196 40, 130 20,047 41,216 20,851 41,851 20, 526 41, 380 20, 029 42, 488 Small light and powers.....do...do...do... 23, 056 41, 913 $20,868 \\ 41,724$ 19,708 41,308 20, 501 42, 024 20, 621 43, 488 41, 507 486,043 Railways and railroads.....do.
Residential or domestic....do.
Street and highway lighting...do.
Other public authorities....do.
Interdepartmental...do. 4, 572 331, 525 9, 863 29, 426 3, 102 434 29, 782 962 2, 669 277 4, 514 306, 572 9, 240 25, 922 28, 166 713 2, 341 315 29, 130 754 2, 437 27, 948 794 2, 436 314 25, 939 876 2, 494 307 26, 513 915 2, 525 278 33, 924 960 2, 626 283 32, 603 901 2, 593 273 26, 239 775 31,603 28, 118 2, 599 280 28, 118 815 2, 527 284 2, 586 321 307 Revenue from sales to ultimate customers (Edison Electric Institute)mil. \$-.16, 196. 1 17, 222, 7 1, 481, 4 1, 523. 6 1,496.5 1, 444, 5 1,423.4 1,473.0 1,545.5 1,519.0 1,503.1 1, 454, 6 1,450.8 Manufactured and mixed gas:
Customers, end of period, total ? thous.
Residential do.
Industrial and commercial do. 668 625 628 41 625 42 42 42 43 ----------. ------Sales to consumers, total Qmil. therms_ 1,456 1.386 $\frac{229}{174}$ $\frac{389}{224}$ 68 106 562 609 127. 9 83. 5 43. 1 Revenue from sales to consumers, total Q.mil. \$_ 36. 5 17. 5 Residential _____do___ Industrial and commercial _____do___ 83.8 46.5 ------------------------------. - - - - -Natural gas:
Customers, end of period, total ? ______thous
Residential _______do__
Industrial and commercial _____do 38, 184 35, 057 3, 082 38,938 38, 011 34, 977 39, 053 35, 746 3, 146 2,990 3, 146 32, 115 ----**-**______ ---------------Sales to consumers, total Q____mil. therms_ 133, 115 34, 368 47, 703 20, 674 27, 030 Residential______do___ Industrial and commercial______do___ 42,718 86,605 3, 684 19, 578 10, 997 22, 012 80,890 7, 745. 2 4, 108. 2 3, 433. 8 8, 087. 0 4, 277. 7 3, 678. 3 2.091.1 3 169 0 Revenue from sales to consumers, total Q_mil. \$_ 1 245 1 484. 2 719. 6 , 099. 0 942. 4 1, 285. 6 Residential do_____do___ ----------FOOD AND KINDRED PRODUCTS; TOBACCO ALCOHOLIC BEVERAGES Beer: $10.10 \\ 8.95 \\ 12.36$ Production mil. bbl.
Taxable withdrawals. do
Stocks, end of period. do
Distilled spirits (total): 116. 55 106. 97 10. 77 10, 74 10, 48 12, 48 8.89 8.67 11.94 8.37 8.12 11.30 8. 57 7. 48 11. 94 11. 48 10. 19 13. 17 113.0410.64 9,00 9,05 10.84 9. 63 13. 03 9.45 12.888. 28 11. 83 8, 33 10, 77 7.58 11.52 10.30 10. 57 13, 31 ------Production mil. tax gai

Consumption, apparent, for beverage purposes
mil. wine gal.

Taxable withdrawals mil. tax gai 191.14 11.14 16, 80 20.58 20.73 19.94 18.33 25, 14 33. 94 15. 20 899. 16 37. 98 11. 05 28. 22 10. 52 917. 15 5, 17 25.80 12.77 898.03 308.92 144.73 324.81 148.20 26, 46 13, 27 28.94 16.07 24, 62 10, 07 26, 62 13, 95 23. 22 10. 97 29.37 12.59 9.40 12, 13 Taxable withdrawals mil. tax gal.
Stocks, end of period do_
Imports. mil. proof gal.
Whisky:
Production mil. tax gal.
Taxable withdrawals do_
Stocks, end of period do_
Imports. mil. proof gal. 904. 58 68. 17 897. 34 7. 80 904. 58 7. 42 900.14 897, 62 909 39 912.89 920, 51 929, 85 934, 29 4.04 4.89 5. 76 8.54 4.76 5, 00 6. 20 6.00 5. 16 4.92 . - - - - - -14, 58 11, 69 853, 34 6, 94 153. 78 97. 02 856. 66 59. 70 14. 83 10. 74 853. 74 7. 67 12, 76 13. 57 16.28 128.51 12.10 13.08 20, 51 14, 15 5. 44 855. 62 3. 50 8. 29 854. 32 4. 27 8. 73 854. 33 5. 04 7. 21 856. 66 6. 58 7. 19 860. 36 4. 22 6. 88 864. 53 4. 48 7. 24 868. 98 4. 60 8. 62 873. 77 5. 35 7. 88 883. 23 5, 34 94. 58 835. 46 888. 11 4, 50 4.31 52, 20 Rectified spirits and wines, production, total mil. proof gal. Whisky.....do....do... --------**-**--8.75 7.40 3.75 10. 18 8. 74 4. 30 . 76 5. 09 1. 12 4. 30 . 60 4. 62 . 15 . 56 5. 07 . 13 . 78 5. 35 . 14 . 63 5. 82 . 78 5. 85 . 20 . 48 4. 86 1.11 4.75 1. 20 4. 46 5.90 .17 5, 14 . 13 . 10 . 24 .15 217. 36 174. 84 272. 03 1 17. 46 1.84 10.12 3, 59 15, 44 165, 28 1, 27 31, 43 14, 69 177, 92 1, 51 106, 20 16, 69 263, 56 1, 69 47. 77 16. 61 285. 85 2. 24 7. 93 14. 45 272. 03 3. 88 15. 11 258. 34 1. 37 2, 83 14, 51 243, 08 1, 27 2. 92 18. 42 227. 77 1. 30 2. 94 13. 48 214. 48 1. 68 $\frac{2.40}{14.39}$ 218.38 3. 01 14. 05 165. 80 265. 11 16. 34 . - - - - -203, 34 1, 93 177. 28 1, 17 1.55 1.88 1.41 3, 52 58, 10 3, 22 Distilling materials produced at wineries...do... 391.14 361.34 2, 29 8, 90 62.10 161.94 19, 98 10, 50 3.18 3.84 3.99 DAIRY PRODUCTS Butter, creamery: Production (factory) mil. lb
Stocks, cold storage, end of period do
Price, wholesale, 92-score (N.Y.) \$ per lb 1, 112, 0 $100.1 \\ 241.7$ 1.222.6102. 7 228. 5 85. 6 233. 2 75.2 212.482. 2 186. 2 107. 8 163. 5 100.7124. 5 199. 3 32. 3 . 672 176. 4 . 672 226, 2 168. 6 200.5 168.6 180.1 225, 0 . 681 . 676 . 675 . 686 . 673 . 673 . 673 . 673 . 672 6.74 Production (factory), total mil. lb.

American, whole milk do 172.9 121.2 159.4 108.6 140, 8 90, 8 138. 1 87. 2 132.0 148. 0 92, 5 144. 2 94. 3 163.0 105.8179. 9 120. 9 109. 6 139. 6 197. 1 140. 1 $176.1 \\ 123.6$ -----1,220.6 1.278.881.0 94.8 -----Stocks, cold storage, end of period......d
American, whole milk......d 401.8 354.3 9.3 363. 4 315. 0 9. 5 447.0 372.7 390.3 453.3 457.8 439.5 419.7 390.3 372.9 361.0 352, 5 393, 7 420.8 444.5 389.2 399. 8 12. 0 404. 1 7. 2 386. 1 7. 6 326. 3 9. 3 312. 3 8. 7 304. 6 9. 1 341. 6 14. 8 370. 1 12. 9 344. 0 1 151. 8 389.0 20.9 Imports do Price, wholesale, American, single daisies (Chi -----

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 $[^]r$ Revised. 1 Annual total reflects revisions not distributed to the monthly data. \S Data are not wholly comparable on a year to year basis because of changes from one

| Unless otherwise stated, statistics through 1966 | 1966 1967 | | , | 19 | 67 | *** | | | | | 19 | 68 | | | |
|--|-----------|------|------|-------|------|------|------|------|------|------|------|-----|------|------|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Annual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FO | OD AN | ND KI | NDRI | ED PI | RODU | JCTS: | TOE | BACC | O—Co | ntint | aed | | | | | |
|---|--|--|------------------------|----------------------|----------------------------|------------------------|----------------------|----------------------------|------------------------|------------------------|---------------------------|---------------------|---------------------|--------------------------------|----------------------------|--|
| DAIRY PRODUCTS—Continued | | | | | | | - | | | | | : | | | | |
| Condensed and evaporated milk: Production, case goods: Condensed (sweetened)mil.lb. Evaporated (unsweetened)do | 128. 6 71, 709. 2 | 64. 4 1, 493. 2 | 7. 6 152, 6 | 3. 4 139. 6 | 3.5 110.6 | 4.0 95,6 | 5.7 83.7 | 7.7 91.0 | 3.3 786.2 | 7.4 r 85. 6 | 8. 7 96, 4 | 8.0 125,4 | 6.7 146,7 | 9. 3 138. 4 | 8. 6 138. 0 | |
| Stocks, manufacturers', case goods, end of period: Condensed (sweetened)mil. lbdododo | 11. 6 192. 9 | 5, 8 190, 2 | 14. 4 266. 8 | 13. 6 281. 8 | 10, 4 292, 2 | 8. 7 265. 3 | 8. 9 219. 2 | 5. 8 190. 2 | 5. 4 142. 2 | 8. 2 104. 0 | 8. 2 78. 1 | 6. 4 58. 6 | 2. 6 106. 2 | 4.7 149.1 | 4.0 178.9 | |
| Exports: Condensed (sweetened)dodododododo | 92. 9 38. 4 | 28, 6 33, 8 | 3. 2 | (¹) 1.4 | (1) 2. 3 | (1) 2, 5 | 1.0 2.5 | 6. 0 2. 6 | . 9 3. 3 | $\frac{1.5}{2.3}$ | 2. 7 2. 5 | 4. 7 3. 9 | 1.3 2.5 | 2. 4 1. 7 | 6. 5 3. 2 | |
| Price, manufacturers' average selling: Evaporated (unsweetened)\$ per case_ Fluid milk: | 6. 73 119, 892 | 7. 05 119, 294 | 7.05 10,315 | 7. 05 9, 709 | 7.06 9,124 | 7.06 9,167 | 7.06 8,814 | 7.06 9,299 | 7.06 9.608 | 7, 06 9, 249 | 7.07 10,269 | 7. 22 10, 460 | 7. 29 11, 283 | 7.33 10.937 | 7.35 | 0.505 |
| Production on farms mil. lb. Utilization in mfd. dairy products do Price, wholesale, U.S. average per 100 lb. Dry milk: Production: | 56, 398 4. 82 | 59, 042 5. 03 | 5, 545 4. 79 | 4, 934 4. 96 | 4, 132 5, 20 | 4, 096 5. 31 | 3, 837 5, 36 | 4, 160 5, 29 | 9.008 4, € 5.27 | 4, 574 5. 20 | 5, 103 5, 08 | 5, 576 | 6, 147 4. 99 | 6,038 4.90 | 10, 208 5, 572 5. 06 | 9, 567 5. 20 |
| Dry whole milkmil. lb_ Nonfat dry milk (human food)do Stocks, manufacturers', end of period: | | 74. 3 1,674.8 | 6. 6 159. 9 | 4.7 122.8 | 4.3 97.5 | 5.5 198.5 | 5. 7 97. 4 | 6.0 118.9 | 6, 5 128, 0 | 5. 7 128. 8 | 6. 4 145. 5 | 7. 1 169. 8 | 9. 6 189. 2 | 10.0 188.2 | 5. 2 152, 1 | |
| Dry whole milkdododo | | 6. 1 98. 7 | 10. 2 161. 2 | 8.6 151.0 | 7. 4 133. 9 | 7. 2 111. 8 | 6. 6 99. 9 | 6. 1 98. 7 | 6. 6 8 4. 6 | 6. 6 79. 3 | 6. 3 76. 8 | 7. 6 89. 6 | 9. 1 118. 0 | 11.5 145.9 | 11.1 139.9 | |
| Dry whole milkdoNonfat dry milk (human food)dododododododo | | 12.8 140.9 | . 7 13. 4 . 199 | .8 7.4 .198 | .7 19.3 .199 | 1. 2 4. 7 | 1.1 3.5 | 1. 1 2. 5 . 198 | 1. 1 4. 1 . 198 | 6. 2 . 198 | 1. 5 6. 7 . 199 | 1. 1 4. 3 | 1.3 26.4 .231 | .7 12.3 .231 | 1. 7 10. 2 . 231 | |
| GRAIN AND GRAIN PRODUCTS | | | | | | | | | | | | - | | | | |
| Exports (barley, corn, oats rye, wheat)mil. bu_ | 1, 590. 3 | 1, 245. 4 | 98.7 | 106.1 | 121.8 | 105. 5 | 152. 5 | 121, 2 | 116. 7 | 122.8 | 122. 3 | 109. 6 | 86.2 | 92.2 | 99. 1 | |
| Barley: Production (crop estimate)do Stocks (domestic), end of perioddo On farmsdo | 2 393, 2 294, 4 179, 1 115, 2 | 2 370, 2 301, 6 182, 9 118, 7 | | | 380. 0 230. 6 149. 5 | | | 301. 6 182. 9 118. 7 | | | 216. 9 127. 7 89. 3 | | | 4 136. 1 4 70. 6 4 65. 4 | | |
| Off farms do Exports, including malt§ do Prices, wholesale (Minneapolis): No. 2, malting \$ per bu No. 3, straight do | 63. 6 1. 35 1. 33 | 1.30 1.29 | 7. 9 1. 32 1. 29 | 2.3 1.31 1.30 | 3. 1 1. 26 1. 26 | 2. 9 1. 26 1. 26 | 4.0 1.25 1.24 | 1.20 1.20 | 1, 1 1, 23 1, 24 | 4.8 1.24 1.25 | 2, 9 1, 23 1, 23 | 1. 24 1. 23 | .8 1.24 1.25 | 1. 19 1. 18 | 1. 1 1. 06 1. 07 | 1, 04 1, 05 |
| Corn: Production (crop estimate, grain only) mil. bu | ² 4, 117 | ² 4, 722 | | ~ | | | | | | | | | | | | ³ 4, 636 |
| Grindings, wet processdodododo | 3, 677 | 207, 2 4, 217 | 16. 1 | 18.6 | 18.4 | 19. 2 | 17.1 | 15.9 4,217 | 18. 2 | 17. 9 | 18.3 r 3, 169 | , | | 2, 149 | | |
| On farms do Off farms do Exports, including meal and flour do Prices, wholesale: | 616. 6 | 3, 353 864 515. 3 | 28.0 | 36.8 | 4 569 4 254 46. 4 | 42. 5 | 76. 3 | 3, 353 864 61. 7 | 51.8 | 48. 1 | 2,362 r 807 54.9 | 41.9 | 42.1 | 1, 621 528 42. 7 | 46. 7 | |
| No. 3, yellow (Chicago)\$ per bu_ Weighted avg., 5 markets, all gradesdo | 1. 34 1. 31 | 1. 27 1. 25 | 1. 28 1. 26 | 1. 22 1. 19 | 1.19 1.19 | 1, 15 1, 14 | 1.06 1.07 | 1.11 1.09 | 1, 10 1, 09 | 1, 12 1, 10 | 1.14 1.14 | 1. 13 1. 11 | 1.17 1.14 | 1. 13 1. 15 | 1. 10 1. 10 | 1.06 1.06 |
| Oats: Production (crop estimate) mil. bu. Stocks (domestic), end of period, total domestic). On farms domestic | 662 557 | 2 782 648 543 | | | 776 640 | | | 648 543 | | | 7 442 358 | | | 4 270 4 204 | | 3 934 |
| Off farmsdodo | | 9.5 | 2,8 | 1.4 | 136 | .4 | .6 | 104 | . 6 | .7 | .9 | 1.4 | 1.0 | 4 66 . 5 | .2 | |
| Price, wholesale, No. 2, white (Chicago) \$ per bu | 1 | 5. 75 | . 74 | .73 | .74 | .74 | .74 | | .80 | .83 | . 79 | .81 | .82 | . 74 | . 67 | . 60 |
| Rice: Production (crop estimate) mil. bags \(\sigma_{} \) California mills: | 2 85. 0 | 2 89. 6 | | | | | | | | | | | - | | | 3 110 |
| Receipts, domestic, rough mil. lb. Shipments from mills, milled rice do Stocks, rough and cleaned (cleaned basis), end | 1,536 920 | 1, 913 1, 403 | 144 122 | 202 153 | 165 145 | 352 41 | 81 43 | 59 62 | 187 135 | $\frac{194}{224}$ | 213 167 | 206 188 | 122 119 | 83 63 | 91 80 | |
| of periodmil. lb_ Southern States mills (Ark., La., Tenn., Tex.): | 317 | 254 6, 675 | 113 | 118 | 70 | 269 | 277 | 254 | 260 | 185 | 179 | 142 | 106 | 88 | 69 | |
| Receipts, rough, from producersmil. lb_Shipments from mills, milled ricedoStocks, domestic, rough and cleaned (cleaned basis) and of partial the | 5, 880 3, 962 | 4, 561 1, 875 | 405 206 450 | 1, 133 289 912 | 1,527 358 | 1,487 | 592 492 | 384 408 | 338 451 | 511 485 | 235 424 | 141 434 | 62 410 | 88 299 | 126 248 | |
| basis), end of periodmil. lb_ Exportsdo | 1,758 2,978 .083 | 4. 066 . 085 | 223 . 085 | 194 . 085 | 1,571 227 .085 | 2, 064 288 . 085 | 2,003 337 .085 | 1,875 343 .085 | 1, 671 559 . 085 | 1, 545 295 . 088 | 1,236 481 .090 | 988 469 . 090 | 644 406 . 090 | 417 300 | 272 235 | |
| Rye: Production (crop estimate) mil. bu. Stocks (domestic), end of period do- Price, wholesale, No. 2 (Minneapolis) \$ per bu. | 28.4 | ² 24. 1 27. 7 1. 19 | 1. 23 | 1. 17 | 33. 3 1. 18 | 1. 16 | 1, 14 | 27. 7 1. 13 | 1. 17 | 1, 18 | 23. 2 1. 17 | 1. 13 | 1.14 | 4 18. 2 1. 12 | 1. 10 | 3 24.1 1.09 |
| Wheat: Production (crop estimate), total mil. bu. Spring wheat do Winter wheat do | 2 1, 062 | ² 1, 524 ² 312 ² 1, 212 | | | | | | | | | | | | | | ³ 1, 597 ³ 345 ³ 1, 252 |
| Distributiondo Stocks (domestic), end of period, totaldo | 1,600 | 1, 365 1, 209 | | | 393 1,556 | | | 347 1,209 | | | 373 7 837 | | | 300 | | |
| On farmsdo Off farmsdo | 409 | 505 | | | 602 955 | | | 505 704 | | | 360 477 | | | 4 537 4 228 4 309 | | |

 $^{^{}r}$ Revised. 1 Less than 50,000 lbs. 2 Crop estimate for the year. 3 September 1 estimate of 1968 crop. 4 Old crop only; new crop not reported until beginning of new crop

year (July for barley, oats, rye, and wheat; Oct. for corn). 5 Average for 11 months. \$ Excludes pearl barley. \$ Bags of 100 lbs.

| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 | 1966 | 1967 | | | 1 | 967 | | | | 1 | 1 | 19 | 68 | 1. | | · · · |
|--|------------------------------|----------------------------------|-------------------------|----------------------|-----------------------|-------------------------|----------------------------|----------------------|-------------------------|-------------------------|-------------------------|----------------------|----------------------|-------------------------|-------------------------|-------------------------|
| edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| FO | OD A | ND KI | NDRI | ED P | RODU | CTS | TOF | BACC | 0—С | ntin | ued | | | | | |
| GRAIN AND GRAIN PRODUCTS-Con. | | | | | | | | . | | | | | | | | |
| Wheat—Continued Exports, total, including flourmil. bu_ Wheat onlydo | 875. 7 820. 8 | 675. 6 637. 1 | 59. 6 57. 4 | 65. 4 63. 1 | 71. 0 68. 4 | 59. 0 56. 8 | 71.5 68.9 | 59. 1 55. 2 | 63. 1 58. 7 | 69. 1 65. 4 | 63. 4 59. 1 | 64. 8 58. 0 | 42. 2 39. 1 | 48. 3 45. 6 | 51. 1 48. 0 | |
| Prices, wholesale: No. 1, dark northern spring (Minneapolis) | | } | | | | | | | | | | | | | | |
| \$ per bu No. 2, hd. and dk. hd. winter (Kans. City)_do Weighted avg., 6 markets, all gradesdo | 1.97 1.81 1.88 | 1, 92 1, 68 1, 88 | 1. 93 1. 61 1. 75 | 1.86 1.58 1.81 | 1.90 1.57 1.90 | 1. 93 1. 63 1. 93 | 1. 91 1. 59 1. 86 | 1.85 1.58 1.86 | 1. 86 1. 62 1. 87 | 1. 85 1. 63 1. 85 | 1. 87 1. 61 1. 84 | 1.84 1.57 1.83 | 1.81 1.55 1.78 | 1. 77 1. 48 1. 70 | 1. 74 1. 42 1. 62 | 1. 60 1. 41 1. 60 |
| Wheat flour: Production: Flourthous, sacks (100 lb.) | 253, 000 | 245, 240 | 19, 083 | 21, 898 | 20, 990 | 21, 809 | 21, 046 | 20, 731 | 21, 543 | 20,379 | 21, 873 | 20,025 | 19,985 | r 19, 687 | 20, 501 | |
| Offal | 4,619 | 4, 423 549, 801 | 335 42, 817 | 398 48, 928 | 382 47, 180 | 394 49, 105 | 378 47, 016 | 371 46, 503 | 387 48, 368 | 366 45,637 | 390 49, 019 | 355 44,492 | 351 44,374 | 7 352 7 44, 119 | 371 45, 980 | |
| Stocks held by mills, end of period thous sacks (100 lb.) | 4, 180 | 4, 372 16, 535 | 911 | 1,001 | 4, 689 1, 118 | 921 | 1,115 | 4, 372 1, 712 | 1, 903 | 1, 568 | 7 4, 348 1, 842 | 2,930 | 1, 300 | 4, 262 1, 144 | 1, 304 | |
| Prices, wholesale: Spring, standard patent (Minneapolis) \$ per 100 lb | | 6. 124 | 6, 275 | 6. 013 | 5. 975 | 5. 975 | 5, 925 | 5, 913 | 5.938 | 6, 020 | 6, 020 | 6, 210 | 5, 888 | Í | , ,,,,, | |
| Winter, hard, 95% patent (Kans. City)_do | 5. 994 | 5. 631 | 5, 800 | 5. 583 | 5. 450 | 5. 483 | 5. 433 | 5. 383 | 5.433 | 5. 500 | 5. 450 | 5, 938 | 5. 350 | | | |
| LIVESTOCK Cattle and calves: | | ; | | | | | | | | | | | | | | |
| Slaughter (federally inspected): Calvesthous, animals | 4, 432 | 4,002 | 271 2,238 | 332 2,461 | 348 | 383 2, 433 | 357 | 323 | 365 2, 493 | 302 | 342 | 332 | 302 | 257 | 288 | |
| Cattledo Receipts at 28 public marketsdo Shipments, feeder, to 8 corn-belt Statesdo | 27, 319 13, 134 8, 056 | 27, 780 - 12, 503 - 7, 852 | 955 397 | 1, 108 612 | 2,330 1,078 972 | 1, 393 1, 468 | 2, 254 1, 215 1, 287 | 2, 214 966 668 | 1, 045 523 | 2, 258 850 401 | 2, 241 847 472 | 2, 286 883 384 | 2, 541 740 386 | 2, 367 794 291 | 2, 609 1, 015 468 | |
| Prices, wholesale: Beef steers (Chicago)\$ per 100 lb Steers, stocker and feeder (Kansas City)_do | 26. 17 25. 41 | 25. 97 24, 73 | 26. 37 25. 61 | 27. 18 25. 53 | 27. 59 24. 79 | 26. 95 24. 91 | 26. 46 23. 90 | 26. 38 23, 68 | 26. 68 23. 89 | 27, 19 25, 68 | 27. 67 26. 09 | 27. 38 26, 43 | 27. 02 26. 80 | 26. 83 26. 51 | 27. 56 26. 54 | 27. 9 25. 8 |
| Calves, vealers (Natl. Stockyards, Ill.)do Hogs: | 32.38 | 32. 38 | 30.00 | 31.00 | 31.00 | 31.00 | 32.00 | 33.00 | 34.00 | 35. 50 | 38. 50 | 35, 50 | 34. 00 | | | |
| Slaughter (federally inspected)thous. animals Receipts at 28 public marketsdo Prices: | 63, 729 15, 175 | 70, 915 1 16, 263 | 4,743 1,118 | 5, 808 1, 257 | 6,114 1,286 | 6, 684 1, 545 | 6, 431 1, 531 | 6, 100 1, 396 | 6, 496 1, 445 | 5, 697 1, 288 | 6, 238 1, 323 | 6, 483 1, 431 | 6, 407 1,355 | 5, 125 1, 130 | 5, 454 1, 221 | |
| Wholesale, average, all grades (Chicago) \$ per 100 lb Hog- corn price ratio (bu. of corn equal in value | 22. 61 | 18. 95 | 21.12 | 19. 94 | 19.09 | 18.06 | 17. 22 | 16.79 | 17. 73 | 18. 86 | 19. 37 | 18, 56 | 18.37 | 19. 58 | 20. 50 | 19.3 |
| to 100 lb. live hog) Sheep and lambs: | 18. 5 | 16.3 | 17.8 | 18.4 | 17.1 | 17. 2 | 17. 5 | 16.1 | 16. 9 | 17.8 | 17.5 | 17. 5 | 16.7 | 18.0 | 20. 0 | 19.3 |
| Slaughter (federally inspected) thous animals. Receipts at 28 public markets do Shipments, feeder, to 8 corn-belt States do do do do do do do do do do do do do | 11,553 3,901 1,988 | 11, 516 3, 619 1, 449 | 902 277 76 | 1, 001 359 113 | 1, 037 405 223 | 1,007 451 300 | 899 323 150 | 869 248 92 | 1,050 276 96 | 840 190 78 | 796 178 75 | 865 200 61 | 920 241 114 | 856 245 83 | 928 266 74 | |
| Price, wholesale, lambs, average (Chicago) \$ per 100 lb. | 25.00 | 23. 48 | 24.75 | 24.00 | 22.50 | 22, 25 | 22, 50 | 22.00 | 23.00 | 24. 75 | 26, 00 | 26, 50 | 29. 50 | 29.00 | 26. 25 | 25. 2 |
| MEATS AND LARD | | | | | | | | | | | | | | | | |
| Total meats: Production (carcass weight, leaf lard in), inspected | 29, 291 | 91 110 | 2,327 | 2,624 | 0 500 | 0.707 | 0.040 | 0 500 | 0.010 | 0.404 | | 0.000 | 0.055 | 0 400 | 2 401 | |
| slaughtermil. lb_ Stocks (excluding lard), cold storage, end of periodmil. lb_ | 621 | 31, 110 644 | 601 | 528 | 2, 599 537 | 2, 787 591 | 2, 646 638 | 2, 582 644 | 2, 816 651 | 2, 494 635 | 2, 581 618 | 2,690 | 2, 855 674 | 2, 482 | 2,661 7 548 | 52 |
| Exports (meat and meat preparations)do Imports (meat and meat preparations)do | 480 1,318 | 484 1,397 | 34 130 | 40 131 | 40 134 | 47 138 | 46 123 | 36 120 | 38 128 | 37 117 | 32 109 | 37 123 | 34 109 | 32 150 | 34 151 | |
| Beef and veal: Production, inspected slaughterdo | 16,710 | 17, 254 | 1,381 | 1,495 | 1,422 | 1,490 | 1,384 | 1,381 | 1, 554 | 1, 414 | 1,406 | 1, 434 | 1, 587 | 1, 464 | 1, 592 | |
| Stocks, cold storage, end of perioddo Exportsdo Importsdo | 32 895 | 286 34 1 967 | 276 3 97 | 255 3 99 | 260 2 101 | 265 3 101 | 279 3 88 | 286 3 76 | 287 3 87 | 264 2 78 | 234 2 70 | 224 2 84 | 203 3 69 | 207 2 105 | 7 222 2 113 | 24 |
| Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) | . 442 | . 451 | . 460 | . 469 | . 486 | . 466 | . 460 | . 460 | . 464 | . 474 | . 469 | . 469 | . 475 | . 472 | . 477 | . 47 |
| Production, inspected slaughtermil. lb_ Stocks, cold storage, end of perioddo | 581 17 | 574 15 | 43 13 | 48 11 | 50 11 | 49 13 | 45 15 | 45 15 | 54 1 5 | 44 13 | 42 13 | 44 12 | 46 12 | 41 12 | 45 12 | <u>i</u> |
| Pork (including lard), production, inspected slaughtermil. lb_ | 12,000 | 13, 281 | 902 | 1,082 | 1,128 | 1,248 | 1, 217 | 1, 156 | 1, 208 | 1, 036 | 1, 134 | 1,211 | 1, 222 | 977 | 1,024 | r 24 |
| Pork (excluding lard): Production, inspected slaughterdodo Stocks, cold storage, end of perioddo | 9,662 | 10, 751 286 | 724 239 | 878 199 | 918 203 | 1,009 250 | 987 279 | 944 286 | 993 288 | 849 291 | 929 306 | 985 355 | 986 388 | 786 | 830 244 | 19 |
| Exportsdo | _ 55 | 56 307 | 26 | 3 24 | 4 21 | 7 23 | 5 23 | 5 32 | 4 27 | 291 3 27 | 3 3 29 | 3 28 | 3 29 | 326 3 29 | 244 4 27 | |
| Prices, wholesale: Hams, smoked, composite\$ per lb_Fresh loins, 8-12 lb. average (New York)_do | . 587 | . 544 | . 523 | . 563 | . 545 | . 547 | . 546 | . 573 . 472 | .517 .515 | . 504 . 533 | . 531 | .517 | . 516 | . 550 | . 569 | .51 |
| Lard: Production, inspected slaughtermil. lb_ | 1, 695 | 1,835 | 129 | 149 | 152 | 172 | 168 | 154 | 157 | 136 | 148 | 164 | 172 | 140 | 140 | |
| Stocks, dry and cold storage, end of period_dodo | 100 158 152 | 151 189 . 126 | 118 20 .119 | 106 16 .125 | 107 13 .124 | 105 18 .120 | 120 27 . 113 | 151 8 .116 | 164 7 .114 | 124 27 . 114 | 121 13 .116 | 132 16 115 | 139 8 . 110 | 130 12 | 121 10 | |
| POULTRY AND EGGS Poultry: | | | | | | | | | | | | | | | | |
| Slaughter (commercial production)mil. lb. Stocks, cold storage (frozen), end of period, total | | 9, 218 | 764 | 978 | 913 | 986 | 884 | 741 | 687 | 566 | 582 | 620 | 706 | 671 | 805 | |
| Turkeysdo Price, in Georgia producing area, live broilers | 436 267 | 540 367 | 368 221 | 486 332 | 603 441 | 721 551 | 606 429 | 540 367 | 525 361 | 458 310 | 400 268 | 351 225 | 312 194 | 296 185 | 7 332 7 226 | 41 30 |
| * Revised | .145 | , 122 | . 135 | . 120 | .115 | .110 | . 105 | .110 | .125 | . 135 | . 135 | .135 | . 135 | . 140 | . 145 | . 14 |

Revised

¹ Annual total reflects revisions not distributed to the monthly data.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 |)67 | ,,,,, | | | | | 19 | 68 | | | |
|---|--------------------------------------|--|--|--|--|---|--|--|---|--|--|---|--|--|------------------------------|------------|
| and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| FOO | OD AN | ID KI | NDRI | ED PI | RODU | CTS; | TOE | BACC | Э—С с | ntin | ıed | | | | | |
| POULTRY AND EGGS—Continued | | | | | | | | | | | | _ | | | | |
| Eggs: Production on farmsmil. cases⊙_ Stocks, cold storage, end of period: | 184.7 | 194. 9 | 16.3 | 16. 1 | 15. 6 | 16. 3 | 15. 9 | 16. 6 | 16. 6 | 15, 7 | 17. 1 | 16. 6 | 17. 7 | 15. 9 | 16. 1 | 15.7 |
| Shellthous. cases Omil. lb Frozenmil. lb_ Price, wholesale, extras, large (delivered; Chicago) | 27 36 | 86 89 | 391 93 | 315 99 | 253 100 | 239 98 | 150 96 | 86 89 | 75 85 | 77 80 | 82 81 | 102 86 | 191 95 | 287 108 | 7 262 7 110 | 233 108 |
| \$ per doz MISCELLANEOUS FOOD PRODUCTS | . 401 | . 298 | . 324 | . 288 | . 320 | . 283 | . 298 | . 315 | . 300 | . 276 | . 298 | . 284 | .268 | . 311 | . 352 | |
| Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons_ Price, wholesale, Accra (New York)\$ per lb | 319. 3 . 246 | 282, 6 , 288 | 16. 5 . 269 | 9, 2 . 279 | 8. 9 . 303 | 12. 4 . 291 | 17.8 .316 | 26.1 .310 | 35. 8 . 315 | 24. 5 . 300 | 7. 7 . 300 | 25. 7 . 313 | 27. 9 . 296 | 21.8 . 289 | 18. 6 . 294 | . 300 |
| Coffee (green): Inventories (roasters', importers', dealers'), end of periodthous. bagsod Roastings (green weight)dodo | 3, 141 21, 300 | 2, 311 21, 291 | | | 2,702 4,816 | | | 2, 311 5, 592 | | | 2, 568 5, 687 | | | 3, 395 5, 002 | | |
| Imports, total | 22, 056 6, 726 . 414 1, 543 | 21, 312 6, 069 . 384 1, 617 | 61,748 627 .388 86 | 1,818 620 .380 122 | 1,599 476 .380 191 | 2, 103 778 . 375 167 | 1,845 637 .375 166 | 1, 424 316 . 373 127 | 2, 202 631 . 373 140 | 2, 461 956 . 375 142 | 1, 755 510 . 375 135 | 2, 398 766 . 375 120 | 1, 956 559 380 107 | 1, 641 567 . 378 102 | 2, 481 726 . 378 92 | . 378 |
| Fish: Stocks, cold storage, end of periodmil. lb | 271 | 253 | 226 | 240 | 247 | 238 | 248 | 253 | 227 | 201 | 174 | 176 | 181 | 188 | r 235 | 258 |
| Sugar (United States): Deliveries and supply (raw basis): Production and receipts: Production | 4, 045 6, 250 1, 911 | 4, 103 6, 391 1, 958 | 48 479 102 | 60 760 286 | 92 538 205 | 670 542 152 | 1,090 327 117 | 978 339 99 | 551 2, 128 24 | 172 302 129 | 202 146 142 | 115 154 152 | 105 217 199 | 65 418 170 | 714 184 | |
| Deliveries, total Qdo For domestic consumptiondo Stocks, raw and ref., end of perioddo | 10, 444 10, 299 2, 598 | 10, 516 10, 245 2, 870 | 891 875 1,869 | 1,048 1,017 1,428 | 1,051 1,027 1,149 | 862 840 1,418 | 829 818 2, 217 | 848 827 2,870 | 763 748 2, 891 | 752 738 2, 719 | 841 825 2, 603 | 834 821 2, 523 | 943 931 2, 323 | 952 940 2,092 | P 1, 865 | |
| Exports, raw and refinedsh. tons_ | 3,006 | 1,468 | 58 | 117 | 587 | 32 | 106 | 27 | 85 | 285 | 51 | 120 | 89 | 65 | 94 | |
| Imports: Raw sugar, total 9 thous. sh. tons. From the Philippines do. Refined sugar, total do | 4, 198 1, 039 38 | 4, 584 1 1, 134 97 | 500 143 3 | 449 70 1 | 444 103 3 | 324 49 7 | 287 29 1 | 434 138 51 | 201 13 4 | 282 32 5 | 373 64 2 | 7 440 109 3 | 7 494 174 26 | 7 457 253 8 | 475 104 2 | |
| Prices (New York): Raw, wholesale\$ per lb_Refined: | . 070 | . 073 | . 073 | . 073 | . 073 | . 074 | . 074 | . 073 | . 074 | . 074 | . 074 | . 074 | . 075 | . 076 | . 076 | . 076 |
| Retail (incl. N.E. New Jersey) \$ per 5 lb_ Wholesale (excl. excise tax) \$ per lb_ | . 620 . 096 | 2 . 620 . 099 | 2.623 .099 | .620 .099 | . 620 .099 | . 615 . 100 | . 617 . 100 | . 618 | . 608 | . 614 | . 613 | . 614 | . 615 | . 622 | . 624 | |
| Fea, importsthous. lb_ | 132, 996 | 142, 583 | 10, 476 | 11,907 | 9, 931 | 8, 196 | 10, 144 | 13,857 | 10, 910 | 10, 121 | 13, 500 | 13, 121 | 15, 800 | 13, 734 | 11, 440 | |
| Baking or frying fats (incl. shortening): Productionmil. lbstocks, end of period⊕do Salad or cooking oils: | 3, 189. 5 118. 6 | 3, 225. 7 139. 2 | 221. 5 135. 8 | 281. 3 123. 8 | 276. 0 127. 6 | 284. 7 126. 0 | 294. 2 123. 4 | 268. 2 139. 2 | 264. 2 141. 5 | 267. 6 128. 9 | 271.8 124.2 | 258. 4 130. 7 | 273. 6 133. 8 | r 258. 4 r 130. 3 | 238. 9 123. 6 | |
| Productiondododododododo | 2, 946. 8 83. 4 | 2, 922. 1 92. 8 | 230. 3 84. 5 | 255. 8 93. 0 | 251. 8 81. 3 | 238. 2 54. 6 | 229. 5 67. 6 | 232. 5 92. 8 | 246. 5 73. 0 | 258. 4 100. 5 | 247. 8 80. 8 | 239. 1 76. 0 | 271. 2 79. 7 | r 291. 5 r 81. 3 | 230, 4 69, 8 | |
| Production do_ Stocks, end of period⊕ do_ Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb_ | 2, 109. 7 53. 2 | 2, 114. 1 59. 9 . 257 | 139. 4 61. 9 | 176. 8 61. 4 .256 | 168. 2 57. 9 | 186. 6 61. 3 | 176. 8 53. 3 | 189. 3 59. 9 | 203.3 58.8 . 256 | 192. 7 62. 1 . 256 | 177. 5 65. 3 | 170. 8 62. 3 | 161. 5 58. 0 | r 160. 9 | 163. 8 52. 6 | |
| FATS, OILS, AND RELATED PRODUCTS | | | | | | | | | | | | | | | | |
| Animal and fish fats:△ Tallow, edible: Production (quantities rendered)mil. lb | 566.7 | 577.8 | 41.5 | 44.9 | 43.8 | 42.9 | 45. 7 | 46.0 | 46.3 | 46. 5 | 46.0 | 41. 0 | 49. 5 | 44.4 | 41.5 | |
| Consumption in end products do Stocks, end of period do Tallow and grease (except wool), inedible: Production (quantities rendered) do | 516. 1 50. 9 4. 466. 9 | 525. 1 73. 2 4, 753. 0 | 40, 4 80, 5 364, 1 | 55. 4 72. 8 405. 8 | 45. 1 70. 2 373. 5 | 40. 3 72. 8 387. 1 | 44, 4 69, 7 395, 7 | 39. 7 73. 2 394. 0 | 38. 6 81. 6 415. 0 | 43. 0 81. 5 381. 9 | 42. 9 84. 9 387. 5 | 42. 8 76. 0 379. 4 | 42. 5 72. 5 426. 1 | 40. 6 69. 8 7 398, 1 | 40. 5 59. 5 398. 4 | |
| Consumption in end productsdo Stocks, end of period ¶do Fish and marine mammal oils: | 2, 439. 6 447. 4 | 2, 401. 6 424. 6 | 173. 6 397. 4 | 210. 8 394. 2 | 200. 7 408. 8 | 194. 4 434. 6 | 192, 2 441, 9 | 188. 9 424. 6 | 205. 3 489. 2 | 189, 9 439, 5 | 209. 1 438. 1 | 198. 7 428. 1 | 225. 3 440. 1 | ⁷ 214, 1 ⁷ 407, 1 | 204. 2 419. 0 | |
| Production do Consumption in end products do Stocks, end of period do | 164. 1 72. 1 158. 5 | 118. 4 73. 0 146. 3 | 21. 4 6. 0 167. 7 | 21. 9 6. 6 165. 0 | 13. 0 5. 7 160. 4 | 9. 0 5. 7 165. 1 | 11. 6 5. 7 168. 1 | 5. 9 6. 2 146. 3 | .9 6.0 144.4 | . 6 6. 1 119. 2 | 1. 1 6. 2 110. 5 | 4, 0 6, 3 113, 1 | 10. 8 6. 5 119. 7 | ⁷ 21. 0 ⁷ 5. 7 ⁷ 145. 8 | 32. 4 6. 5 156. 7 | |
| Vegetable oils and related products: Coconut oil: Production: Crude | 358. 5 569. 6 783. 4 498. 2 | 565. 1 749. 1 133. 6 1 523. 0 | (d) 53. 4 63. 5 114. 0 24. 1 | $\begin{pmatrix} (d) \\ 49.6 \\ 69.5 \\ 107.8 \\ 18.5 \end{pmatrix}$ | (d) 44. 5 62. 9 107. 7 34. 2 | 37. 3 54. 4 68. 4 94. 5 31. 4 | 35. 5 42. 7 61. 4 100. 5 35. 2 | 34. 6 35. 5 53. 1 133. 6 16. 2 | 32. 3 52. 2 61. 1 147. 5 115. 8 | 20. 9 45. 8 56. 6 142. 8 59. 6 | 18. 8 47. 6 64. 7 114. 4 20. 3 | 39. 9 48. 2 68. 9 95. 9 16. 9 | 41. 1 44. 3 67. 9 108. 8 34. 2 | 37. 7 r 46. 0 r 57. 8 r 129. 0 35. 7 | 54, 3 144, 7 | |
| Corn oil: Production: Crude | 446. 6 397. 6 388. 0 53. 5 | 444. 2 418. 1 421. 5 37. 7 | 33. 9 33. 2 30. 0 48. 7 | 38. 2 33. 2 35. 7 45. 6 | 39. 1 35. 8 34. 9 46. 8 | 38. 9 39. 7 40. 1 43. 0 | 35. 5 32. 7 34. 2 41. 3 | 33. 8 35. 1 35. 6 37. 7 | 35, 1 36, 4 35, 7 36, 5 | 37. 6 36. 5 36. 2 34. 1 | 38. 5 35. 5 30. 6 39. 8 | 39, 0 35, 2 35, 6 44, 9 | 40. 7 34. 3 37. 3 50. 1 | 7 38. 8 7 37. 8 36. 5 49. 2 | 33, 6 | |

OCases of 30 dozen. o'Bags of 132.276 lb. \$ Monthly data reflect cumulative revisions for prior periods. 9 Includes data not shown separately; see also note "\$". \(\triangle F \) of data on lard, see p. S-28. \(\therefore P \) Producers' and warehouse stocks. \(\text{¶Factory and warehouse} \)

| | 1000 | 1000 | | | 10 | | | | | | | • | 000 | | | |
|--|-------------------------------|-------------------------------|---------------------------|--------------------------|------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------------|----------------------|----------|
| Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | 1966 Anı | 1967 nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| FO | OD AN | ND KI | NDRI | ED PI | RODU | CTS | TOE | BACC | 0—Сс | ntin | ued | | | | | <u> </u> |
| FATS, OILS, AND RELATED PRODUCTS—Continued | | | , , , , , | | | | | | | | | | | | | |
| Vegetable oils and related products—Continued | ļ | | | | | | | | | | | | | | | |
| Cottonseed cake and meal: Productionthous, sh. tons Stocks (at oil mills), end of perioddo | 2, 381. 4 94. 2 | 1, 570. 6 146. 7 | 44. 2 148. 4 | 65. 9 133. 2 | 49. 1 104. 9 | 143. 5 121. 6 | 229. 0. 137. 1 | 196. 8 146. 7 | 198. 0 161. 8 | 161. 6 168. 1 | $140.2 \\ 170.6$ | 107. 8 192. 4 | 73. 8 200, 5 | 7 47.8 188.9 | 39. 1 158. 0 | |
| Cottonseed oil: Production: Crudemil. lb | 1, 674. 6 | 1, 137. 5 | 30. 2 | 45. 4 | 33. 5 | 100.2 | 167.1 | 140.8 | 143.8 | 114.1 | 99. 1 | 76.1 | 52. 6 | * 35. 5 | 27. 1 | |
| Refineddo | 1,506.4 1,258.1 | 1, 050. 8 997. 0 | 42. 6 73. 4 | 47. 7 80. 6 | 32. 9 74. 7 | 55. 1 79. 4 | 111. 6 87. 4 | 123. 7 85. 1 | 136. 6 85. 7 | 106. 5 82. 6 | 115. 7 81. 5 | 77. 7 81. 0 | 71. 4 91. 0 | 50.3 r 87.1 | 33. 8 62. 6 | |
| house), end of periodmil. lb_ Exports (crude and refined)do Price, wholesale (drums; N.Y.)\$ per lb_ | 381. 8 184. 0 . 178 | 252, 1 1 72, 1 2 , 154 | 298.3 5.0 .150 | 246. 0 2. 6 . 152 | 207. 0 3. 0 . 154 | 198. 7 5. 6 . 150 | 228. 6 4. 7 | 252. 1 3. 4 . 148 | 313.7 4.5 .148 | 328. 2 2. 0 . 154 | 324. 7 3. 6 . 158 | 311. 7 8. 4 . 160 | 262. 9 . 8 . 185 | ⁷ 201. 4 5. 4 | 156. 7 7. 4 | |
| Linseed oil: Production, crude (raw)mil. lb Consumption in end productsdo | 454. 2 234. 7 | 365. 8 213. 3 | 7. 2 16. 9 | 32. 9 18. 1 | 37. 8 16. 9 | 35. 3 15. 6 | 35.9 13.9 | 24.3 12.1 | 27. 6 14. 6 | 28. 5 17. 9 | 25, 8 15, 0 | 23. 4 17. 3 | 24. 3 17. 9 | 23. 2 r 18. 3 | 9.9 | |
| Stocks, crude and refined (factory and warehouse), end of periodmil. lb. Price, wholesale (Minneapolis)\$ per lb | 208. 4 | 213.3 . 129 | 184. 1 . 128 | 185. 4 . 128 | 187. 4 . 127 | 196. 6 . 132 | 222. 6 . 132 | 213. 3 . 132 | 222. 7 . 132 | 223. 0 . 132 | 219.3 .132 | 216. 2 . 132 | 205.0 | r 200. 9 | | |
| Soybean cake and meal: Productionthous. sh. tons Stocks (at oil mills), end of perioddo | 12, 614. 4 | 13, 065. 1 | 1,061.7 141.3 | 1,029.5 102.3 | 972. 9 109. 6 | 1,136.9 151.6 | 1, 180. 1 165. 5 | 1,128.3 177. 0 | 1,191.7 142.7 | 1,132.6 158.5 | 1,124.1 196.3 | 1,028.9 150.8 | 1, 128. 2 123. 8 | r1,098.9 151.6 | 1, 102. 2 | |
| Production: Crudemil. lb- | 5, 811. 2 | 6, 122. 4 | 512.3 | 493. 4 | 470. 2 | 529. 3 | 535. 3 | 525. 7 | 526, 2 | 510.4 | 510.9 | 472.8 | 520. 5 | r 507.5 | 508.0 | |
| Refineddodododostocks, crude and refined (factory and ware- | 5, 152. 0 5, 210. 2 | 5, 072. 8 5, 207. 5 | 377.0 373.2 | 432.7 443.7 | 398. 2 450. 1 | 428. 2 448. 5 | 414.8 436.2 | 442. 6 432. 7 | 429. 1 457. 1 | 457. 7 450. 8 | 431. 9 448. 5 | 424. 2 428. 0 | 447. 1 448. 1 | 7 425. 2 7 457. 0 | 392. 6 412. 8 | |
| house), end of periodmil. lb_ Exports (crude and refined)do Price, wholesale (refined; N.Y.)\$ per lb_ | 510.9 684.8 .140 | 655.1 1 912.3 . 120 | 632, 2 107, 4 , 114 | 687. 5 43. 1 . 122 | 595. 0 118. 0 . 115 | 571.3 79.1 .111 | 570, 1 114, 3 . 109 | 655. 1 40. 1 . 110 | 688.4 30.3 .108 | 695. 0 68. 4 . 132 | 711. 5 80. 9 . 115 | 747. 0 41. 4 . 106 | 745. 6 48. 0 . 107 | 7 705. 0 119. 2 | 727. 1 46. 2 | |
| TOBACCO Leaf: Production (crop estimate) mil. lb | 3 1, 888 | r 3 1, 972 | | | | | | | | | | | | | | 4 1,794 |
| Stocks, dealers' and manufacturers' end of period mil. lb. Exports, incl. scrap and stems thous. lb. Imports, incl. scrap and stems do | 5, 353 551, 162 | 5, 486 | 31, 425 14, 899 | 43, 458 19, 985 | 4, 995 59, 439 16, 876 | 50, 656 20, 487 | | 5, 486 | 44, 296 16, 337 | 44, 792 22, 179 | r 5,312 | 36, 934 22, 830 | 43, 727 16, 680 | 4, 856 45, 614 17, 824 | 43, 696 | |
| Manufactured: Consumption (withdrawals): | | , | , , , | , | , . | | | | | , | , | | , | 1,,521 | | |
| Cigarettes (small) | 46, 112 | 48, 971 527, 798 | 4, 141 | 3, 495 | 3,894 | 3,870 | 4, 148 | 3.902 | 3, 485 | 4, 040 | 4,144 | 3, 954 | 4, 923 | 4,659 | | |
| Tax-exempt millions Taxable do Cigars (large), taxable do Exports, cigarettes millions | 522, 532 7, 075 23, 453 | 6, 846 23, 652 | 41, 376 485 2, 270 | 51, 658 648 1, 917 | 43, 835 605 1, 811 | 46, 653 710 1, 680 | 42, 529 609 1, 824 | 36, 593 441 2, 049 | 40, 982 557 1, 599 | 46, 362 531 1, 940 | 41, 839 536 1, 490 | 40, 015 569 2, 298 | 47, 305 641 2, 244 | 43, 407 535 2, 455 | 1, 810 | |
| | | | LEA' | THEF | ANI | PR | ODUC | CTS | | | | | | | | |
| HIDES AND SKINS Exports: | 155 602 | 107 009 | 8, 593 | 8, 640 | 8, 700 | 0 079 | 10.702 | 0.476 | 15 701 | 0.700 | 4 050 | 0.644 | 10.150 | 0.001 | 0.759 | |
| Value, total ♀ thous. \$. Calf and kip skins thous, skins. Cattle hides thous, hides. | 155, 623 2, 582 14, 307 | 127, 893 2, 626 11, 987 | 735 | 138 842 | 8, 700 160 912 | 8, 873 221 931 | 10, 783 233 1, 131 | 8, 476 217 837 | 15, 701 208 797 | 9, 723 211 983 | 4, 850 177 1, 043 | 9, 644 289 902 | 10, 152 238 1, 022 | 9, 281 212 1, 018 | 8, 753 190 816 | |
| Imports: Value, total ♀ | 88, 995 36, 998 10, 331 | 61, 200 36, 044 7, 109 | 5, 300 2, 925 740 | 4, 100 2, 503 558 | 4, 500 2, 833 510 | 4, 200 3, 460 479 | 4,400 1,804 488 | 4,500 3,174 391 | 6, 600 2, 330 614 | 7, 900 3, 413 734 | 8,300 4,037 418 | 8, 200 3, 349 572 | 8,700 3,659 419 | 7,300 3,034 483 | 3, 469 352 | |
| Prices, wholesale, f.o.b. shipping point: Callskins, packer, heavy, 9½/15 lb\$ per lb_ Hides, steer, heavy, native, over 53 lbdo | . 601 | . 460 . 120 | . 400 . 125 | . 400 . 110 | . 410 . 125 | . 430 . 105 | . 460 | . 500 | . 500 | . 480 . 093 | . 530 . 120 | . 480 | . 500 | | | |
| LEATHER Production: Calf and whole kipthous. skins_ | 4,720 | 4,008 | 226 | 370 | 294 | 374 | 378 | 347 | 341 | 340 | 341 | 398 | 436 | 392 | | |
| Cattle hide and side kip thous, hides and kips Goat and kid thous, skins Sheep and lamb do | 23, 830 13, 372 | 23, 394 8, 456 28, 375 | 1, 456 460 1, 808 | 2, 059 582 2, 778 | 1, 886 618 2, 557 | 2, 101 707 2, 607 | 2, 069 731 2, 748 | 1, 978 641 2, 399 | 2, 088 696 2, 664 | 2, 073 539 2, 691 | 1,990 520 2,762 | 2, 073 547 2, 807 | 2, 181 536 2, 910 | 2, 002 466 2, 554 | | |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 65, 704 | 71, 769 | 4, 415 | 5, 631 | 7, 260 | 6, 301 | 6, 883 | 6, 520 | 6, 732 | 7, 683 | 7, 417 | 8, 746 | 6, 733 | 5, 619 | 4, 249 | |
| Prices, wholesale, f.o.b. tannery: Sole, bends, lightindex, 1957-59=100. Upper, chrome calf, B and C grades | 2 114. 5 | 97. 9 | 95. 4 | 95. 4 | 91. 2 | 90. 5 | 90. 5 | 91. 2 | 90. 5 | 90. 5 | 90. 5 | 90. 5 | 98. 0 | | | - |
| index, 1957–59=100_ | 105.5 | 92.8 | 88. 1 | 88.1 | 83. 5 | 84.2 | 85. 8 | 87.9 | 86.3 | 88. 2 | 89. 0 | 88, 8 | 88. 4 | | - | |
| LEATHER MANUFACTURES Shoes and slippers: | | | 1 | . | | | | | | | | | | | | |
| Production, total ‡thous. pairs_ Shoes, sandals, and play shoes, except athletic‡ thous. pairs_ | 537, 681 | 603,337 497,416 | 40,931 34,027 | 58, 249 47, 314 | 50,545 40,356 | 53, 858 43, 175 | 51, 558 | 47,890 | 56, 644 47, 689 | 55, 670 46,418 | 58, 067 48, 457 | 56, 878 46, 467 | 757, 175 746, 477 | 52, 167 42, 449 | | |
| Slippers‡ do. Athletic ‡ do. Other footwear ‡ do. | 93, 823 7, 268 | 96, 926 | 6, 444 342 118 | 10, 121 611 203 | 9, 445 555 189 | 9, 882 618 183 | 9, 428 608 177 | 6, 418 576 191 | 8, 186 602 167 | 8, 443 628 181 | 8, 760 654 196 | 9, 535 683 193 | | 8, 905 620 193 | | |
| Exportsdo | 2, 737 | 2, 217 | 162 | 207 | 212 | 179 | 207 | 167 | 144 | 178 | 244 | 232 | 185 | 165 | 156 | |
| Prices, wholesale, f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear weltindex, 1957-59=100. | 120.9 | 122.9 | 121.5 | 121.5 | 122, 0 | 124. 5 | 124, 5 | 125. 7 | 125. 7 | 125. 7 | 125.7 | 128. 7 | 128. 7 | | | |
| Women's oxfords, elk side upper, Goodyear weltindex, 1957-59=100. | _ 111.0 | 113.1 | 113.7 | 113.7 | 113.7 | 113. 7 | 113. 7 | 113.7 | 113.7 | 113. 7 | 116. 6 | 120.0 | 120. 0 | | | |
| Women's pumps, low-medium qualitydo | 121.2 | 125.8 | 124.9 | 123.9 | 125. 5 | 129. 5 | 129.6 | 129.9 | 133, 1 | 132.3 | 132, 4 | 133. 2 | 132.9 | | | |

r Revised.

1 Annual total reflects revisions not distributed to the monthly data.

2 Average for 11 months.

3 Crop estimate for the year.

4 September 1 estimate of 1968 crop.

Q Includes data for items not shown separately. ‡Revisions for months of 1965-66 will be shown later.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 68 | | | |
|--|--|---|---|---|---|---|--------------------------------------|---|---|---|---|---|---|--------------------------------------|---|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | - | | LUM | IBER | AND | PRO | DUC | TS | | | | | | | - | |
| LUMBER-ALL TYPES | | 1 | | | | | 1 | | | | | | | | | |
| National Forest Products Association: Production, totalmil. bd. ft Hardwoodsdo Softwoodsdo | 7,563 | ² 34, 595 ² 7, 185 ² 27, 410 | 2, 654 578 2, 076 | 3, 124 594 2, 530 | 2, 970 605 2, 365 | 3, 066 613 2, 453 | 2,864 564 2,300 | 2, 549 513 2, 036 | 2, 539 316 2, 223 | 2,829 492 2,337 | 3, 104 547 2, 557 | 3, 253 571 2, 682 | 3, 262 563 2, 699 | 3, 042 581 2, 461 | 3, 140 591 2, 549 | |
| Shipments, total do Hardwoods do Softwoods do | 36, 662 8, 075 28, 587 | ² 34, 943 ² 7, 356 ² 27, 592 | 2,773 529 2,244 | 3, 137 581 2, 556 | 3, 043 613 2, 430 | 3, 025 605 2, 420 | 2, 853 611 2, 242 | 2, 700 603 2, 097 | 2, 655 544 2, 111 | 2, 959 620 2, 339 | 3, 201 664 2, 537 | 3, 377 649 2, 728 | 3, 346 580 2, 766 | 3, 115 598 2, 517 | 3, 238 604 2, 634 | |
| Stocks (gross), mill, end of period, totaldo Hardwoodsdo Softwoodsdo | 5, 747 1, 080 4, 667 | 5, 810 1, 391 4, 419 | 5, 909 1, 374 4, 535 | 5, 902 1, 399 4, 503 | 5, 857 1, 414 4, 443 | 5, 872 1, 441 4, 431 | 5, 907 1, 426 4, 481 | 5, 810 1, 391 4, 419 | 5, 812 1, 346 4, 466 | 5, 715 1, 265 4, 450 | 5, 663 1, 195 4, 468 | 5, 524 1, 127 4, 397 | 5, 389 1, 052 4, 337 | 5, 342 1, 048 4, 294 | 5, 292 1, 045 4, 247 | |
| Exports, total sawmill productsdo Imports, total sawmill productsdo SOFTWOODS | 1, 009 5, 120 | 1, 112 4, 987 | 89 418 | 100 598 | 90 431 | 103 415 | 82 380 | 95 256 | 100 407 | 108 418 | 107 407 | 110 476 | 104 439 | 81 517 | 100 610 | |
| Douglas fir: Orders, newmil. bd. ft. Orders, unfilled, end of perioddo | 8, 480 486 | ² 7, 934 580 | 644 606 | 708 597 | 595 528 | 624 502 | 660 505 | 693 580 | 681 621 | 782 726 | 756 756 | 743 728 | 709 651 | 845 734 | 789 752 | |
| Productiondododo | 8, 601 8, 615 1, 040 | ² 7, 864 ² 7, 840 1, 006 | 539 605 1,084 | 716 716 1,084 | 634 665 1, 053 | 683 649 1,045 | 662 658 1,049 | 574 618 1,006 | 700 640 1, 018 | 705 677 1, 045 | 740 726 1, 060 | 791 771 1,063 | 789 785 1, 067 | 737 762 1, 043 | 720 771 979 | |
| Exports, total sawmill products do Sawed timber. do Boards, planks, scantlings, etc. do Prices, wholesale: | 401 110 290 | 388 113 275 | 27 7 21 | 30 4 26 | 32 11 21 | 32 9 23 | 24 9 15 | 32 10 22 | 36 9 27 | 32 9 23 | 39 14 25 | 43 10 33 | 34 9 25 | 31 7 24 | 36 10 26 | |
| Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft \$ per M bd. ft | 85. 62 165. 87 | 85. 54 169. 99 | 82, 82 170, 86 | 86. 09 170. 86 | 90. 71 169. 30 | 89. 63 168. 63 | 89. 20 167. 96 | 90. 43 165. 24 | 95. 75 165. 24 | 98. 62 164. 54 | 105. 88 165. 24 | 103. 56 164. 71 | 103, 84 163, 31 | | | |
| Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo | 6, 419 274 | 6, 717 307 | 519 283 | 637 316 | 589 315 | 599 294 | 572 277 | 527 307 | 577 328 | 637 356 | 651 358 | 682 388 | 664 356 | 596 368 | 632 375 | |
| Production | 6, 654 6, 511 1, 230 99, 202 | 6, 751 6, 684 1, 297 87, 436 | 517 530 1, 289 5, 989 | 586 604 1, 271 6, 496 | 584 590 1, 265 6, 220 | 592 620 1, 237 8, 795 | 610 589 1, 258 8, 817 | 536 497 1, 297 7, 229 | 574 556 1, 315 8, 674 | 579 609 1, 285 6, 965 | 633 649 1, 269 7, 428 | 637 652 1, 254 6, 716 | 657 696 1, 215 9, 658 | 582 584 1, 213 6, 529 | 626 625 1, 214 7, 649 | |
| Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100. Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100. | 105. 1 106. 2 | 103. 4 106. 0 | 103. 6 105. 2 | 103. 7 105. 6 | 105. 0 106. 4 | 105. 2 106. 7 | 106. 5 107. 2 | 107. 0 107. 4 | 108. 9 108. 7 | 111. 2 109. 2 | 114. 0 110. 7 | 116, 0 111, 6 | 117. 7 112. 7 | | | |
| Western pine: Orders, newmil. bd. ft_ Orders, unfilled, end of perioddo | 10, 295 427 | ² 10, 375 557 | 920 525 | 955 510 | 898 479 | 904 484 | 793 504 | 835 557 | 756 607 | 869 659 | 880 641 | 1, 040 666 | 921 582 | 939 624 | 994 640 | |
| Production | 10, 337 10, 403 1, 666 69. 39 | 2 10, 023 2 10, 245 1, 445 71, 95 | 824 890 1, 465 73, 83 | 973 970 1, 468 73, 12 | 911 929 1, 450 73. 18 | 923 899 1, 474 74. 39 | 795 773 1, 496 73. 73 | 731 782 1, 445 71. 94 | 714 706 1, 453 70. 78 | 801 817 1, 437 71, 86 | 920 897 1, 460 75. 90 | 968 1,016 1,412 87.26 | 983 1,004 1,391 92,16 | 888 897 1, 382 | 955 978 1, 359 | |
| HARDWOOD FLOORING | | | | | | | | | | | | | | | | |
| Maple, beech, and birch: orders, new mil. bd. ft. Orders, unfilled, end of period do Production do Shipments do Stocks (gross), mill, end of period do | | 26. 1 15. 4 28. 4 26. 5 4. 4 | 2. 2 17. 4 2. 4 2. 0 2. 5 | 2. 2 17. 0 2. 9 2. 9 2. 9 | 1. 2 16. 4 2. 5 2. 1 3. 3 | 2. 1 16. 6 2. 4 2. 5 3. 0 | 1.8 15.8 2.7 2.4 3.5 | 1.7 15.4 2.5 1.8 4.4 | 1. 7 15. 2 2. 7 2. 1 5. 0 | 2.0 14.9 2.3 1.7 5.8 | 1. 6 15. 1 2. 4 1. 5 6. 7 | 1.9 15.2 2.0 1.8 6.6 | 1.6 14.3 2.9 2.3 7.2 | 1.8 13.2 2.5 3.2 6.5 | 2. 2 12. 3 2. 4 2. 6 6. 2 | |
| Oak: Orders, new | 618. 1 26. 0 685. 6 654. 4 58. 3 | 547. 0 20. 1 551. 2 552. 2 57. 9 | 42. 2 28. 7 38. 6 41. 9 58. 0 | 61. 1 33. 8 52. 0 56. 1 54. 0 | 43. 2 28. 0 47. 4 49. 0 52. 3 | 41. 1 23. 9 49. 3 45. 8 54. 7 | 40.0 21.9 45.4 42.1 58.1 | 36. 1 20. 1 37. 1 37. 3 57. 9 | 42. 0 20. 5 41. 1 40. 6 58. 4 | 50. 3 26. 4 40. 3 43. 1 53. 9 | 44. 6 27. 3 41. 1 43. 7 51. 3 | 39. 2 25. 8 41. 6 40. 5 52. 4 | 41. 2 21. 4 43. 4 44. 3 51. 0 | 34.4 18.9 38.2 37.2 49.2 | 39. 2 19. 1 33. 4 38. 2 44. 0 | |
| | • | M | ETAI | S AN | D M | ANUI | FACT | URES | 6 | | ' | | | | | |
| IRON AND STEEL | | | | | | | | | | | | | | | | 1 |
| Exports: Steel mill products thous. sh. tons. Scrap do do do | 1, 724 5, 857 12 | 1, 685 7, 635 7 | 103 716 (¹) | 118 657 5 | 106 779 (¹) | 129 610 (1) | 128 451 (1) | 127 353 (1) | 141 485 (1) | 104 355 1 | 110 527 1 | 137 420 1 | 132 502 1 | 120 501 1 | 142 479 1 | |
| Imports: do_ Steel mill products do_ Scrap do_ Pig fron do_ | 10, 753 464 1, 252 | 11, 455 286 2 631 | 965 22 49 | 985 22 62 | 956 29 22 | 999 21 57 | 1,308 28 71 | 1, 013 28 78 | 1, 102 34 14 | 1, 058 26 14 | 1, 241 27 64 | 1, 480 30 31 | 1, 770 36 63 | 1, 507 31 71 | 1, 505 30 81 | |
| Iron and Steel Scrap | | | | | | | | | | | | ' | | | | |
| Production thous. sh. tons Receipts do. Consumption do. Stocks, consumers', end of period do. | 55, 463 36, 671 91, 583 8, 193 | 52, 312 36, 686 85, 360 7, 793 | 3, 803 2, 674 6, 058 7, 861 | 4, 351 3, 058 7, 009 7, 871 | 4, 293 3, 070 6, 937 7, 840 | 4, 488 3, 238 7, 397 7, 709 | 4, 587 3, 416 7, 481 7, 739 | 4,600 3,629 7,692 7,793 | 4, 762 3, 391 7, 795 7, 546 | | | | | | | |
| Prices, steel scrap, No. 1 heavy melting: Composite (5 markets)\$ per lg. ton. Pittsburgh districtdo | | | | 27.59 27.00 | | 26. 55 26. 00 | 27. 4 8 27. 50 | 28. 65 30. 00 | 30. 07 33. 00 | 30, 32 34, 00 | 28. 17 31. 00 | 26. 30 28. 50 | | | | |
| r Revised. P Preliminary. 1 Less than 500 not distributed to the monthly data. 3 For Feb | tons, ² Dec. 1967. | Annual t | otal refle | cts revisi | ons | | | | | | | | | | | |

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 967 | | | | | | 196 | 68 | | | |
|---|---|---|--------------------------------------|---|---------------------------------------|---------------------------------------|---|---|---|---|---|--|--|--|--|------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | M | ETAL | S AN | D MA | NUF | ACTU | RES- | -Con | tinue | d | | | | | | |
| IRON AND STEEL—Continued Ore | | | | | | | | | | | | | | | | |
| Iron ore (operations in all U.S. districts): Mine productionthous. lg. tons Shipments from minesdo Importsdo | 190, 147 190, 824 46, 259 | 1 84, 179 1 82, 415 1 44, 627 | 9, 526 11, 373 4, 204 | 9, 697 10, 631 5, 377 | 8, 875 9, 816 3, 500 | 7, 367 8, 714 4, 946 | 4, 766 6, 502 4, 377 | 4, 831 3, 293 3, 328 | 5, 289 2, 009 2, 390 | 5, 182 2, 035 1, 725 | 5, 476 2, 140 2, 031 | 6, 697 6, 881 2, 859 | 9, 492 11, 210 5, 243 | 9, 582 11, 075 4, 650 | 4, 591 | |
| U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plantsdo Consumption at iron and steel plantsdo Exportsdo | 128, 225 127, 694 7, 779 | 119, 435 118, 982 5, 944 | 15, 037 9, 222 739 | 14, 373 9, 456 337 | 12, 627 9, 562 524 | 12, 631 10, 307 674 | 10, 651 10, 479 417 | 6, 995 11, 220 342 | 3, 693 11, 251 346 | 3, 674 10, 746 321 | 3, 920 11, 562 385 | 8, 787 11, 457 625 | 15, 437 11, 770 570 | 15, 189 11, 152 458 | 15, 325 11, 012 500 | |
| Stocks, total, end of period do At mines do At furnace yards do At U.S. docks do | 69, 525 12, 160 54, 658 2, 707 | 71, 116 13, 008 55, 121 2, 987 | 68,224 17,042 48,868 2,314 | 72,396 16,103 53,785 2,508 | 74,748 15, 162 56,850 2,736 | 75,923 13, 815 59,173 2, 935 | 73,824 11,470 59,345 3,009 | 71, 116 13, 008 55, 121 2, 987 | 66, 532 16, 288 47, 527 2, 717 | 62, 143 19, 435 40, 455 2, 253 | 57, 287 22, 771 32, 813 1, 703 | 54, 323 22, 586 30, 130 1, 607 | 56, 113 20, 866 33, 798 1, 449 | 58, 708 19, 374 37, 880 1, 454 | 42, 195 1, 764 | |
| $\label{eq:manganese} \begin{tabular}{ll} \bf M\^{\ } anganese\ (mn.\ content), general importsdo\\ \bf Pig\ Iron\ and\ Iron\ Products \\ \end{tabular}$ | 1, 293 | 1, 086 | 60 | 69 | 121 | 66 | 96 | 97 | 108 | 87 | 116 | 82 | 72 | 68 | 61 | |
| Pig iron: Production (excluding production of ferroalloys) thous. sh. tons. Consumption | ¹ 91, 500 91, 770 | 1 86,984 87,371 | 6, 696 6, 678 | 6, 951 7, 102 | 7, 055 7, 198 | 7, 530 7, 631 | 7, 626 7, 757 | 8, 182 8, 231 | 8, 097 8, 285 | 7, 841 | 8, 476 | 8, 443 | 8, 706 | 8, 244 | 8, 021 | |
| Prices: thous. sh. tons. Composite | 2, 962 62. 74 63. 00 63. 50 | 2,842 62.70 63.00 63.50 | 3, 354 62, 70 63, 00 63, 50 | 62.70 63.00 63.50 | 3, 068 62, 70 63, 00 63, 50 | 2, 960 62, 70 63, 00 63, 50 | 2, 836 62. 70 63. 00 63. 50 | 2,842 62.70 63.00 63.50 | 2, 677 62. 70 63. 00 63. 50 | 62. 70 63. 00 63. 50 | 62. 70 63. 00 63. 50 | 62.70 63.00 63.50 | 62, 70 63, 00 63, 50 | 62. 70 | 62.70 | |
| Orders, unfilled, for sale, end of period thous. sh. tons. Shipments, total | 962 15, 716 8, 927 | 913 14, 329 8, 128 | 882 934 581 | 896 1, 240 747 | 897 1, 169 703 | 909 1, 235 742 | 850 1, 262 716 | 913 1, 212 662 | 912 1, 186 650 | 979 1, 283 693 | 1, 010 1, 360 770 | 1, 026 1, 352 802 | r 991 r 1, 418 r 798 | 949 1, 314 740 | | |
| Orders, unfilled, for sale, end of period thous. sh. tons Shipments, total do For sale | 182 1, 133 688 | 120 1, 040 615 | 132 64 41 | 137 85 51 | 132 89 51 | 122 95 49 | 120 89 51 | 120 86 47 | 121 91 53 | 122 85 42 | 123 91 48 | 117 94 50 | 112 102 55 | 111 99 47 | | |
| Steel (raw): | | | | | ŀ | | | | | | | | | | | |
| Production thous. sh. tons. Index. daily average 1957-59=100. Steel castings: Orders, unfilled, for sale, end of period | | 1 127,213 131. 0 | 9, 620 116. 6 | 10, 300 124. 8 | 10, 438 130. 7 | 11, 171 135. 4 | 11, 299 141. 5 | 11, 953 144. 9 | 12, 015 145. 6 | 11, 795 152. 8 | 12,721 154. 2 | 12,450 155.9 | 12,700 153, 9 | 11, 906 149. 1 | r 11,452 r 138.8 | 8, 906 107. 9 |
| thous. sh. tons Shipments, total | 2.155 | 293 1, 857 1, 554 | 328 124 105 | 317 138 113 | 319 138 116 | 303 143 118 | 300 145 119 | 293 150 125 | 336 159 127 | 318 154 126 | 307 157 128 | 300 153 125 | 283 155 125 | 262 143 117 | | |
| Steel products, net shipments: | | | | | | | | | | | | | | | | |
| Total (all grades) do By product: Semifinished products do Structural shapes (heavy), steel piling do Plates do Rails and accessories do do do | 3, 806 6, 764 9, 103 | 4,061 6,133 7,948 1,434 | 6, 221 264 448 574 95 | 7, 169 327 492 645 98 | 6,700 329 494 597 78 | 7, 181 363 511 640 94 | 7, 310 371 518 691 88 | 7, 003 376 493 680 109 | 7, 758 380 495 759 127 | 7, 901 380 525 752 139 | 8, 752 422 562 843 143 | 9, 035 439 586 840 140 | 9,718 439 648 882 152 | 9, 492 433 627 858 138 | 10, 368 530 671 926 165 | |
| Bars and tool steel, total do Bars: Hot rolled (incl. light shapes) do Cold finished do Cold finished do Wire and tubing do Wire and wire products do | 3, 276 | 13, 053 7, 961 3, 249 1, 733 8, 969 3, 133 | 958 560 278 113 736 | 1, 124 663 312 142 820 276 | 1, 024 617 288 112 718 | 1, 108 650 311 137 710 | 1, 136 702 281 144 725 253 | 1, 044 672 236 128 662 225 | 1, 138 749 218 161 730 267 | 1, 155 757 228 161 851 282 | 1, 296 857 259 170 957 314 | 1, 303 842 279 173 1, 175 345 | 1, 443 919 333 181 1, 113 358 | 1, 348 875 288 177 1, 077 343 | 1, 521 963 376 173 1, 113 361 | |
| Tin mill products. do. Sheets and strip (incl. electrical), total. do. Sheets: Hot rolled. do. Cold rolled. do. | 3, 495 5, 828 35, 468 10, 137 15, 972 | 3, 133 6, 591 32, 574 9, 312 14, 709 | 229 541 2,377 695 1,067 | 596 2, 790 793 1, 267 | 267 685 2, 508 726 1, 121 | 270 560 2, 924 841 1, 301 | 333 3,196 885 1,508 | 225 427 2,986 823 1,435 | 573 3, 290 947 1, 573 | 509 3, 307 971 1, 587 | 582 3, 633 1, 049 1, 681 | 345 654 3,552 986 1,667 | 3,842 1,093 1,778 | 882 3, 786 1, 089 1, 726 | 960 4, 121 1, 264 1, 830 | |
| By market (quarterly shipments): Service centers and distributors do Construction, incl. maintenance do Contractors' products do Automotive do | 1 16, 400 1 11, 862 1 4, 969 1 17, 984 | 1 14, 863 1 11, 375 1 4, 582 1 16, 488 | | | 3, 475 2, 876 1, 133 4, 029 | | | 3, 864 2, 722 1, 168 4, 774 | | | 4, 110 3, 111 1, 233 5, 650 | | | 4, 811 3, 849 1, 570 6, 108 | | |
| Rail transportation do Machinery, industrial equip., tools do Containers, packaging, ship. materials do Other do | 1 4, 332 1 5, 747 1 6, 597 1 22, 104 | 1 3, 225 1 4, 994 1 7, 255 1 21, 115 | | | 634 1, 103 1, 956 4, 885 | | | 702 1, 275 1, 517 5, 470 | | | 871 1,557 1,873 5,987 | | | 898 1, 730 2, 594 6, 685 | | |
| Steel mill products, inventories, end of period: Consumers' (manufacturers only) mil. sh. tons. Receipts during period do Consumption during period do | 10. 1 65. 1 67. 9 | 9, 1 62, 5 63, 5 | 9.1 4.5 4.1 | 9.1 5.3 5.3 | 8. 8 5. 1 5. 4 | 9. 1 5. 7 5. 4 | 9. 2 5. 7 5. 6 | 9. 1 5. 4 5. 5 | 9. 6 6. 1 5. 6 | 10. 1 6. 0 5. 5 | 10. 5 6. 2 5. 8 | 11. 4 6. 7 5. 8 | 12. 2 7. 2 6. 4 | 7 13. 1 6. 9 7 6. 0 | 15. 0 7. 0 5. 1 | |
| Service centers (warehouses)do Producing mills: In process (ingots, semifinished, etc.)do Finished (sheets, plates, bars, pipe, etc.).do | 5. 4 9. 8 9. 2 | 5. 6 12. 5 9. 6 | 5. 2 10. 8 8. 7 | 5. 4 10. 7 8. 7 | 5.3 11.1 8.8 | 5. 2 11. 6 8. 8 | 5. 3 11. 8 9. 1 | 5. 6 12. 5 9. 6 | 5. 5 12. 3 10. 1 | 5. 5 12. 0 10. 4 | 5. 4 11. 7 10. 5 | 6. 0 11. 5 10. 1 | 7 5.8 10.6 10.0 | 5.9 10.1 9.0 | 9. 1 6. 9 | |
| Steel (corpor) Snished composite price A It | 0040 | 0050 | 0040 | 0040 | 0050 | 0054 | 00 5 5 | neen | 0004 | 0065 | 0065 | 0065 | 0865 | .0865 | 0865 | |

Steel (carbon), finished, composite price___\$ per lb_.

. 0842

.0850 | .0848 | .0848 | .0852

. 0865

.0865

.0865

r Revised. r Preliminary.
Revised total; monthly revisions are not available.

^{.0854 .0855 .0860} ² For month shown.

1968 1966 1967 Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS Dec. Jan. Feb. Mar. May June Annual July Aug. Sept. Oct. Nov. Apr. July Aug. METALS AND MANUFACTURES—Continued NONFERROUS METALS AND PRODUCTS Aluminum:
Production, primary (dom. and foreign ores)
thous. sh. tons.
Recovery from scrap (aluminum content)...do... 3, 269. 8 p 1 800. 0 277. 6 64. 0 270. 4 65. 0 289.0 79.0 43. 0 3. 1 12. 8 37. 7 4. 2 12. 4 74.4 4.7 13.4 521.8 119.1 26. 4 3. 6 30, 7 89.6 56. 3 209. 0 3. 4 12. 3 4.7 13.3 4. 1 13. 7 5. 4 15. 5 11.0 11.9 188. 2 20.3 11. 1 12. 3 15. 4 -----Stocks, primary (at reduction plants), end of 216, 1 , 2500 208. 0 . 2500 187.7 2500period thous. sh. tons
Price, primary ingot, 99.5% minimum... \$ per lb. $208.0 \\ .2498$ 142.0 2500170.697.4 2500. 2500 . 2500 . 2585 .2600 . 2600 . 2500 . 2500 . 2500 Aluminum shipments:
Ingot and mill products (net) mil. lb.
Mill products, total do
Plate and sheet (excluding foil) do 8,797.6 6,457.5 2,936.7 1,639.9 658, 3 486, 9 216, 9 98, 6 745. 8 534. 3 243. 1 115. 2 $\begin{array}{c} 760.8 \\ 560.6 \\ 255.5 \\ 121.6 \end{array}$ 730. 6 539. 2 245. 0 130. 1 816. 0 583. 3 281. 5 137. 0 796. 1 593. 9 285. 8 139. 4 6, 347. 2, 868. 1, 534. 743. 3 527. 4 227. 5 133. 6 937. 9 649. 4 317. 0 137. 6 ----------Castings¶_____ 138.8 121.6 Copper:
Production:
Mine, recoverable copper____thous. sh. tons.
Refinery, primary_____do
From domestic ores.____do
From foreign ores.____do
Secondary, recovered as refined.____do___ 66. 5 88. 8 70. 3 18. 6 27. 9 31. 7 42. 9 27. 3 15. 6 20. 5 22. 4 30. 0 8. 3 21. 7 22. 8 125. 5 139. 0 111. 8 27. 2 44. 7 1, 429. 2 1, 711. 0 1, 353. 1 954. 1 , 133. 0 846. 6 $\frac{23.5}{37.8}$ 21.8 16.0 21. 5 18. 1 $\frac{22.9}{17.7}$ 28. 0 16. 1 41. 0 29. 2 121. 3 96. 0 123. 7 150. 5 121. 4 121. 8 158. 4 129. 8 -----29. 1 38. 1 23. 3 27. 4 21. 2 24. 9 37. 8 36. 4 56. 9 33. 5 39. 9 18. 2 36. 6 17. 9 79.9 58.1 99. 5 78. 3 86. 3 74. 1 111.5 73.5 7 45.5 7 19.2 $\frac{27.9}{8.4}$ 64. 4 47. 5 57. 8 26. 9 88. 4 74. 3 . - - - - - -11.3 4.3 12. 5 4. 9 $\frac{13.3}{2.9}$ 17. 2 2. 2 19. 4 5. 4 334.7 273.1241.8 159.4 12.1 4.2 10.4 2.09.4 2.512.6 1.1 $\frac{29.8}{19.8}$ 18. 3 Consumption, refined (by mills, etc.) do Stocks, refined, end of period do Fabricators' do Price, bars, electrolytic (N.Y.) \$ per lb 1,948, 2 169, 5 114, 1 5, 3823 102. 2 318. 4 247. 8 . 3830 142. 5 279. 2 210. 3 162. 3 183. 2 129. 9 . 4219 195. 4 190. 2 133. 5 134. 9 122.6 121. 4 109.8 172.9 127.6 107.8 -----205. 6 139. 4 . 4207 $159.2 \\ 100.9$ 238. 1 172. 5 204. 4 139. 5 185. 1 124. 1 169.5 114.1 169. 5 107. 6 172. 4 103. 8 · - - **- -** - - -132.1 ,4210 p 168.6 . 4170 Copper-base mill and foundry products, shipments (quarterly total):

Copper mill (brass mill) products......mil. lb...
Copper wire mill products (copper cont.)...do....
Brass and bronze foundry products......do.... 2, 595 2, 360 3, 326 2, 494 1, 007 605 529 232 624 567 257 Lead: Δ Production:
Mine, recoverable lead.....thous. sh. tons.
Recovered from scrap (lead cont.).....do.... 316. 9 525. 6 24. 6 48. 7 23. 3 46. 9 24. 3 48. 6 21. 9 50. 1 21. 9 46. 6 22. 3 49. 6 $\frac{26.8}{42.2}$ 24. 4 39. 2 22.4 47.3 $\frac{22.0}{51.2}$ 7 28.7 47.8 25.3 48.9-----Imports (general), ore (lead cont.), metal__do___Consumption, total_____do___ 431. 3 11,323. 9 488.4 ,260.5 38. 2 85. 4 43.8 106.2 38. 7 107. 1 $37.8 \\ 112.1$ 43.6 102.6 30. 3 100. 9 41.2 $\frac{42.5}{104.5}$ 43.9 39.3 105.1 35.8 104. 6 109.8 108.8 104.8 142, 2 160. 2 165.0 171. 2 173.4 160. 2 169.8 168, 8 166, 1 158.8 156.8 153. 9 147. 5 148.6 $\frac{23.6}{100.7}$ $\frac{31.5}{114.2}$ 28. 2 112. 8 19. 1 102. 0 23. 6 100. 7 $\begin{array}{c} \textbf{17.2} \\ \textbf{88.1} \end{array}$ 14.0 86.1 $21.0 \\ 102.5$ $^{4}_{4}$ 22. $^{6}_{4}$ 90. 3 19.5 108. 5 106.0 106. 9 . - - **- - - -**53.6 .1400 51.3 .1400 49. 9 . 1400 48. 2 . 1400 53.6 .1400 46.8 .1400 47.9 . 1400 57.5 .1400 58. 9 . 1400 56.8 .1400 50.6 .1304 50.9 .1300 58.2 . 1250 . 1270 3, 255 49, 924 21, 475 3, 380 80, 646 57, 856 784 5, 145 1, 616 241 6, 775 4, 965 1, 013 4, 416 1, 615 295 49 3, 895 1, 655 245 417 4, 928 2, 015 225 $\begin{array}{c} 0 \\ 3,667 \\ 2 315 \end{array}$ 702 5, 088 2 4, 372 41, 624 125, 349 1 3, 238 85, 486 60, 209 4, 359 1, 620 320 5, 995 4, 370 3, 302 1, 775 275 6, 220 4, 690 964 4, 305 1, 530 305 6, 025 4, 530 5, 343 1, 665 285 6, 165 4, 485 467 4,775 1,625 290 6,265 4,655 5, 473 1, 720 275 . - - - - - -280 7, 685 5, 295 6, 150 4, 545 7, 010 5, 160 7, 010 4, 925 7, 285 5, 115 7,090 5 085 Exports, incl. reexports (metal) _______do___ Stocks, pig (industrial), end of period _____do ____ Price, pig, Straits (N.Y.), prompt ______\$ per lb__ 2, 509 18, 662 1. 5340 197 18, 910 1, 4521 3,069 240 109 1.4148 1. 4185 Zinc: \triangle Mine production, recoverable zinc thous. sh. tons... 572, 6 549.4 44.6 48.7 43. 2 42.1 41.3 41.1 42.8 42.1 41.7 43.7 + 45. 3 45.0 37.6 20.6 534 1 45. 2 18. 3 28. 3 16. 1 $\frac{29.8}{11.9}$ 33. 7 30. 8 44.8 23.0 ---**--**-Consumption (recoverable zinc content): Ores do Scrap, all types do 1 114.3 1 240.9 7.6 17.7 10.0 18.6 8. 6 18. 4 8.3 18.2 8.6 18.6 8. 9 18. 1 10.4 20.1 8.8 18.9 8.6 19.1 8.8 19.8 10. 1 19. 7 1269.6 20.5 Slab zine: 1,025, 1 183, 3 1,410, 2 1,4 69. 6 6. 1 112. 2 68. 1 6. 1 108. 2 6. 3 64.5 85.0 95.5 6.4 120.7 2.592.4 4. 8 83. 7 4. 3 5, 8 104, 0 5, 7 5. 5 115. 2 1. 0 67.7 1,236.85. 1 102. 9 5.8 99.57.0 108.6 6. 5 106. 5 6.0 100.7 6. 0 110. 7 p. 1 16.8 1.1 .1 (3) 11.6

88.7 . 1350

84. 3 97. 3 . 1384

. 1350

129.5 1450

7 88.0 .1350

. 1350

84.5 . 1350

78.8

.1350 .1350

94.2 .1350

93. 7 . 1350

84.3 97.4 .1350

. 1350

r Revised. P Preliminary. 1 Annual total; monthly revisions are not available.
2 Total for 11 months. 3 Less than 50 tons. 4 Reported yearend stocks. See Business
Statistics note. 3 Jan.-Aug. average.
4 Effective 1966, estimates are derived from a new sample and are not directly comparable with earlier data; see note in Feb. 1967 Survey.

^{. 1350} Δ Data reflect sales from the Government stockpile. σ *Consumers' and secondary smelters' lead stocks in refinery shapes and in copper-base

O Producers' stocks elsewhere, end of Aug. 1968, 12,700 tons.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 967 | | | | , | | 19 | 68 | | | |
|---|--|--|--|---|--|--|--|--|--|--|--|--|--|--|--|------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | M | ETAL | S ANI | D MA | NUF | ACTU | RES- | -Con | tinue | d | | | | | | |
| HEATING EQUIPMENT, EXC. ELECTRIC | | | | | | | | 1 | | | | - | | | ļ | |
| Radiators and convectors, shipments: Cast-ironmil. sq. ft. radiationdodo | 1 9. 7 2 90. 4 | 6.9 r 84.8 | .4 5.6 | . 5 8. 8 | .8 9.6 | .7 9.8 | . 6 8. 0 | .5 | . 5 8, 0 | . 6 7. 3 | .7 7.7 | .4 | 7.3 5.5 | . 4 6. 5 | | |
| oil burners: Shipments thous Stocks, end of period do | ¹ 559. 5 ³ 44. 1 | 625. 2 27. 3 | 35. 7 42. 6 | 69. 2 44. 0 | 71. 5 36. 8 | 74. 9 29. 7 | 61. 9 28. 9 | 46. 5 27. 3 | 47. 1 32. 4 | 51. 5 30. 2 | 42. 2 32. 1 | 51. 3 33. 2 | 7 43. 0 7 36. 4 | 54. 4 | | |
| anges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments. thous op burner sections (4-burner equiv.), shipdo | ¹ 2, 135. 6 234. 1 | 2, 122. 7 194. 3 | 133. 5 13. 8 | 185. 4 18. 4 | 197. 6 21. 2 | 195. 5 18. 9 | 191. 8 17. 5 | 181. 9 14. 5 | 164. 8 13. 8 | 173, 2 14, 7 | 201. 1 18. 1 | 175.9 17.2 | 188. 5 18. 8 | | | |
| toyes, domestic heating, shipments, totaldo | 11,482.3 | 1, 313. 0 | 115.7 | 157.1 | 190. 7 | 188. 0 | 120. 1 | 67.5 | 76. 4 | 60. 3 | 79.5 | 85.8 | r 100. 5 | 98. 1 | | |
| Gas do 'arm-air furnaces (forced-air and gravity air-flow), shipments, total thous Gas do | 1,033.8 1,525.1 1,211.3 | 928. 9 1, 404. 0 1, 082. 7 | 85. 2 113. 1 89. 2 | 113. 4 144. 7 108. 5 | 134. 7 172. 5 126. 6 | 136. 4 168. 9 126. 7 | 92. 7 126. 8 96. 9 | 113, 2 93, 5 | 44. 5 108. 3 88. 7 | 33. 0 108. 7 89. 5 | 48. 9 125. 0 103. 1 | 53. 7 122. 0 102. 0 | 7 73. 2 7 114. 0 7 94. 2 | 125. 3 | | |
| ater heaters, gas, shipmentsdodo | 2,488.9 | 2, 602. 3 | 176.1 | 225. 5 | 214.7 | 233. 3 | 197. 1 | 240.8 | 252. 3 | 235, 4 | 209. 7 | 241.4 | 216, 6 | | | |
| MACHINERY AND EQUIPMENT oundry equipment (new), new orders, net | | | | | | | | | | | | | | | | |
| mo. avg. shipments 1957-59=100_ urnaces (industrial) and ovens, etc., new orders (domestic), netmil. \$ | 279. 9 179. 3 | 300. 5 140. 7 | 213. 1 10. 9 | 207. 0 14. 3 | 319.8 10.7 | 536. 0 5. 5 | 210. 2 10. 3 | 284, 9 11, 0 | 270, 1 10. 2 | 275. 2 12. 7 | 380. 5 4. 4 | 210. 4 9. 3 | 196. 2 10. 4 | 197. 3 8. 5 | 406. 6 7. 7 | |
| Electric processingdo | 23. 9 95. 9 | 1 12.3 1 71.6 | 1.0 7.1 | .5 9.8 | 3.6 | 1.1 1.8 | 1.3 6.3 | 7.1 | 7.1 | 9.6 | 1.1 | 5. 6 | .9 4.6 | 4.0 | . 9 3. 9 | |
| Iaterial handling equipment (industrial): Orders (new), index, seas. adj¶1957-59=100 idustrial trucks (electric), shipments: | 206. 1 | 197. 9 | 185.3 | 213. 2 | 201. 0 | 189. 2 | 221, 1 | 186. 7 | 189. 6 | 189. 1 | 243.7 | 242.8 | 227.1 | 184. 7 | 045 | - - |
| Hand (motorized)number_ Rider-typedo ndustrial trucks and tractors (internal combustion engines), shipmentsnumber_ | 10, 390 12, 404 47, 043 | 11, 133 12, 174 41, 996 | 844 885 3, 283 | 789 780 3, 284 | 875 1,021 3,665 | 845 1,067 3,292 | 903 1,058 2,961 | 912 1, 086 3, 406 | 941 992 3,418 | 819 971 3, 367 | 823 1, 168 3, 746 | 819 1, 016 3, 559 | 869 980 3, 279 | 1,000 1,019 3,824 | 845 1, 139 3, 770 | |
| fachine tools: | , | , | · | ĺ | · | · | , | ' | | , | | | | · | | |
| Metal cutting type tools:† mil. \$ Orders, new (net), total | 1 483 10 | 1, 134. 95 1, 024. 65 1, 353. 20 1, 211. 05 | 93. 90 82. 95 102. 55 94. 70 | 115. 60 105. 60 93. 05 83. 65 | 78. 80 74. 40 122. 40 108. 85 | 77. 25 71. 75 106. 20 95. 80 | 77. 45 67. 65 114. 25 101. 45 | 88. 35 80. 15 137. 40 121. 40 | 75. 50 64. 20 102. 85 91, 45 | 85. 80 74. 60 114. 90 104. 65 | 94. 15 84. 90 139. 75 125. 40 | 90. 10 78. 40 105. 90 89. 35 | 121.30 | 7 97. 75 7 81. 85 7 127.60 7 114.90 | 113, 15 102, 00 99, 60 90, 60 | |
| | 1, 306. 7 | 1,088.5 | 1, 224. 3 | 1, 246. 9 | 1, 203. 3 | 1, 174. 3 | 1, 137. 5 | 1,088.5 | 1,061.1 | 1, 032.0 | | 970.6 | 942.6 | | 926. 3 | |
| Metal forming type tools:† do Orders, new (net), total | 445. 72 401. 35 463. 45 436. 85 394. 4 | 286. 65 248. 15 452. 75 406. 90 | 25. 35 18. 75 29. 70 26. 10 282. 3 | 19.30 18.30 28.80 24.65 272.8 | 21. 60 19. 20 31. 90 29. 40 262. 5 | 24. 10 21. 75 41. 15 37. 30 245. 4 | 23. 60 21. 70 34. 55 31. 15 234. 5 | 33. 25 27. 20 39. 45 35. 15 228. 3 | 21, 85 20, 45 31, 50 25, 20 218, 6 | 23. 75 22. 50 29. 30 27. 55 213. 1 | 22, 80 20, 40 32, 15 27, 95 203, 7 | 19. 70 17. 05 28. 15 24. 90 195. 3 | 22. 50 18. 15 29. 10 25. 50 188. 7 | 7 28. 80 7 25. 70 7 34. 30 7 28. 55 7 183. 2 | 30, 10 27, 65 26, 20 23, 20 187, 1 | |
| ther machinery and equip., qtrly. shipments: | 394. 4 | 228.3 | 202.0 | 212.0 | 202.0 | 245.4 | 204. 0 | 220.0 | 210.0 | 210. 1 | 200.7 | 150.0 | 100.1 | 100.2 | 10 | |
| Construction machinery (selected types), total ? mil. \$ Tractors, tracklaying, total | 11,922.4 1476.0 162.3 | | 895.4 | 9121.7 | 7 419. 7 92. 6 7 7 19. 3 | | | | | | 424. 4 89. 6 11. 7 | 4 45. 4 | 4 51. 5 | 4 49. 3 | | |
| Tractor shovel loaders (integral units only), wheel and tracklaying types mil. \$ | | 17406.4 | 1 | | 91.0 | ļ | | 7 91. 9 | | | 103. 6 | | | | | |
| Tractors, wheel (excl. garden and contractors' off-highway types) mil. \$ | 1, 005. 9 | r 1 986, 2 | | | 185. 1 | | | 204.9 | | | 273. 5 | 4 89. 6 | 4 94. 4 | 4 82. 3 | | |
| Farm machines and equipment (selected types), excl. tractors | 1, 220. 6 | 1, 203. 5 | | | 263.4 | | | 215.6 | | | 374.8 | | | | | |
| ELECTRICAL EQUIPMENT atteries (auto. replacement), shipmentsthous ousehold electrical appliances: Ranges, incl. built-ins, shipments (manufac- | 32, 124 | 32,061 | 2,396 | 3, 133 | 3, 246 | 3,609 | 3, 431 | 3, 179 | 3, 852 | 2, 736 | 2, 215 | 2, 119 | 1,809 | r 2, 101 | 2, 281 | |
| turers'), domestic and exportthous_ Refrigerators and home freezers, output | 2, 028. 0 | 11,909.6 | r 140. 8 | 165. 1 | 153.0 | 162. 8 | 176. 7 | 173.4 | 191.6 | 189.8 | 187. 9 | 183. 6 | 196. 3 | 187. 5 | 189. 1 | |
| Vacuum cleaners, sales billed thous- Washers, sales (dom. and export) t do | 163. 0 5, 582. 7 4, 446. 5 | 145. 8 5, 677. 4 4, 376. 0 | 140. 8 415. 2 360. 7 | 106. 6 489. 0 443. 3 | 151. 4 514. 6 467. 2 | 171. 1 574. 9 428. 7 | 161. 2 563. 4 321. 5 | 139. 6 477. 4 292. 9 | 147. 0 505. 0 347. 2 | 175. 1 497. 8 376. 4 | 164. 1 565. 1 377. 4 | 177. 6 471. 8 324. 5 | 156. 1 464. 6 330. 2 | 188.6 499.9 412.0 | 165. 6 515. 2 374. 3 | |
| Driers (gas and electric), sales (domestic and export)thous | 2, 360. 8 | 2, 642. 3 | 169.1 | 285.7 | 316. 2 | 325.8 | 297. 2 | 256. 1 | 247. 4 | 228. 2 | 200. 2 | 155.8 | 142.8 | 176.0 | 194.8 | |
| adio sets, productionO do elevision sets (incl. combination), prod.O do lectron tubes and semiconductors (excl. receiving, | 23, 595 12, 402 | 21, 698 10, 881 | 1,027 474 | 1, 767 858 | 5 2, 574 5 1, 219 | 2, 164 1, 031 | 2, 226 1, 022 | ⁵ 2,278 ⁵ 1,066 | 1, 463 798 | 1, 787 919 | 5 2, 134 5 1, 114 | 1, 549 818 | 1, 682 905 | 52,009 51,105 | 7 1, 272 7 651 | 1, |
| power, and spec. purpose tubes), salesmil. \$ | 1868.3 | 712.0 | 47.4 | 62. 2 | 60. 2 188 | 62. 2 | 58. 2 | 59. 9 | 58, 3 | 56.1 | 61. 7 | 57.8 | 59.4 | 57. 0 203 | 47.5 | |
| New orders (gross): Polyphase induction motors, 1-200 hpmil. \$D.C. motors and generators, 1-200 hpdo | 6 113. 3 51. 3 | 6 97. 6 47. 5 | 6 7. 6 3. 9 | 6 7. 3 3. 0 | 6 7. 5 3. 1 | 6 8. 4 4. 0 | 6 7. 6 3. 4 | 6 6.8 3.5 | 6 6. 9 3. 8 | 6 7. 5 4. 1 | 6 7. 5 3. 6 | 6 8. 1 4. 6 | 6 8. 7 4. 4 | 6 7. 6 3. 5 | 6 7. 9 4. 7 | |
| | I | PETI | ' ROLE | UM, | COAI | L, AN | D PR | ODU | CTS | l | I | I | | <u> </u> | 1 | 1 . |
| COAL | | 1 | | | [| | 1 | 1 | [| | | | } | | | |
| nthracite: Productionthous. sh. tons | 12, 941 | 12, 256 | 899 | 1, 132 | 1,071 | 1,073 | 1,017 | 996 | 897 | 894 | 994 | 1,164 | 918 | 926 | r 853 | 1,0 |
| Exportsdo Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton Bituminous: | 766 12.824 | 595 12.892 | 35 12. 495 | 49 12.495 | 76 12. 985 | 63 12, 985 | 59 13, 475 | 48 13.825 | 28 13, 825 | 25 13.867 | 13.867 | 39 13.867 | 33 13, 125 | 68 | 49 | |
| Productionthous, sh. tons 'Revised. 1 Revised total; monthly revisions a | | | 36, 869 ² Total fo | | | | | | 45, 180 | | | 47, 730 new seas | | | , | 49,7 |

r Revised. ¹ Revised total; monthly revisions are not available. ² Total for 11 months.
³Reported year-end stocks. See Business Statistics. ⁴ For month shown. ⁵ Data cover 5 weeks; other periods, 4 weeks. ⁶ Excludes orders for motors 1-20 hp.; domestic sales of this class in 1967 totaled \$110.5 mil.; July 1968, \$9.2 mil. ¹ Effective 1st quarter 1967, total shipments and shovel loaders include types not previously covered and off-highway wheel tractors exclude types previously covered; also, wheel tractors for 3d quarter 1967 omit one type (usually included) to avoid disclosure of individual operations. ⁵ First quarter 1967. ⁵ Second quarter 1967.

TData (back to Jan. 1965) reflect revisions and new seasonal adjustment factors. †Revised series. Monthly data for 1956-66 are on p. 35 ff. of the Mar. 1968 SURVEY. †Revised to include combination washer-driers. ? Total includes data not shown separately. © Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 1: | 967 | | | | | | 1: | 968 | | | |
|---|---|---|--|--------------------------------------|---|---|--|--|--|--|--|--|--|--|----------------|------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | An | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| | PETR | OLEU | M, C | OAL, | ANI |) PR(| ODUC | TS— | Conti | nued | | | | • | | · |
| COAL—Continued | | | | | | | | | | | |] | | | | |
| Bituminous—Continued Industrial consumption and retail deliveries, total 9thous. sh. tons Electric power utilitiesdo | 486, 266 264, 202 | 480, 255 271, 784 | 36, 724 21, 999 | 38, 835 22, 922 | 37, 133 21, 133 | 40, 114 22, 528 | 42,066 23,364 | 44, 035 24, 631 | 47, 344 26, 646 | 44, 525 25, 115 | 43, 186 24, 346 | 38, 734 21, 929 | 739, 275 22, 574 | 38, 866 23, 209 | | |
| Mfg. and mining industries, totaldo Coke plants (oven and beehive)do | 201, 490 | 190, 905 92, 111 | 14, 199 7, 367 | 14, 957 7, 528 | 14, 633 7, 438 | 15, 939 7, 829 | 16, 674 7, 840 | 17, 247 8, 165 | 17, 917 8, 095 | 17, 030 7, 749 | 17, 107 8, 211 | 15, 989 8, 004 | 716, 173 78, 257 | 15, 133 7, 968 | | |
| Retail deliveries to other consumersdo | 19, 965 | 17,099 | 473 | 895 | 1, 311 | 1,592 | 1, 985 | 2, 148 | 2, 780 | 2,380 | 1, 730 | 773 | 471 | 475 | | - - |
| Stocks, industrial and retail dealers', end of period, total thous. sh. tons. Electric power utilities do Mfg. and mining industries, total do Oven-coke plants do | 74, 466 52, 895 21, 332 9, 206 | 93, 128 69, 737 23, 212 10, 940 | 80, 621 60, 150 20, 240 8, 774 | 86,726 65,089 21,392 9,465 | 90, 707 68, 653 21, 825 9, 726 | 94, 467 70, 935 23, 305 10, 611 | 95, 001 71, 357 23, 345 10, 914 | 93, 128 69, 737 23, 212 10, 940 | 86, 325 64, 269 21, 921 10, 422 | 82, 356 60, 631 21, 614 9, 815 | 82, 724 60, 750 21, 894 10, 492 | 87, 773 64, 121 23, 552 11, 882 | 92, 171 68, 213 23, 833 11, 994 | 93, 487 69, 131 24, 183 11, 633 | | |
| Retail dealersdo | 239 | 179 | 231 | 245 | 229 | 227 | 199 | 179 | 135 | 111 | 80 | 100 | 125 | 173 | | |
| Exportsdo Prices, wholesale: Screenings, indust. use, f.o.b. mine | 49, 302 | 49, 510 | 4, 032 | 4, 641 | 3, 966 | 4, 722 | 4, 948 | 3,775 | 3, 241 | 2,786 | 3, 061 | 4, 512 | 4,826 | 4, 224 | 4, 147 | |
| \$ per sh. ton Domestic, large sizes, f.o.b. minedo | 4. 952 6. 971 | 5, 217 6, 795 | 5. 2 37 6. 561 | 5. 233 6. 596 | 5. 272 6. 681 | 5. 242 6. 856 | 5. 287 6. 998 | 5. 278 7. 017 | 5. 281 7. 077 | 5, 281 7. 077 | 5. 313 7. 077 | 5. 326 6. 643 | 5. 336 6. 643 | | | |
| COKE Production: | | | | | | | | | | | | | | | | |
| Beehivethous. sh. tonsdo | 1, 442 65, 959 17, 611 | 834 63, 737 18, 187 | 47 5, 105 1, 605 | 5, 208 1, 540 | 56 5, 154 1, 529 | 74 5, 412 1, 523 | 5, 410 1, 483 | 5, 643 1, 606 | 5,602 1,535 | 70 5, 352 1, 497 | 78 5, 686 1, 584 | 81 5, 528 1, 484 | 5, 692 1, 572 | 7 73 5, 468 1, 561 | 65 5, 453 | |
| Oven-coke plants, totaldo At furnace plantsdo At merchant plantsdo | 3, 078 2, 863 | 5, 467 4, 961 | 4, 766 4, 371 | 5, 016 4, 595 | 5, 277 | 5, 439 | 5, 499 | 5, 467 | 5, 375 | 5, 226 | 5, 016 | 4, 740 | 4, 525 | 4, 336 | | |
| At infrace plants do At merchant plants do Petroleum coke do Exports do | 2, 803 215 1, 459 1, 102 | 506 1, 364 710 | 396 1, 451 36 | 4,595 421 1,408 84 | 4,824 453 1,413 61 | 4, 972 467 1, 400 51 | 5, 022 477 1, 337 64 | 4, 961 506 1, 364 46 | 4, 879 495 1, 342 78 | 4, 766 460 1, 297 83 | 4, 579 437 1, 304 65 | 4, 240 501 1, 218 47 | 4, 152 373 1, 219 54 | 3, 992 344 1, 259 63 | 359 | |
| PETROLEUM AND PRODUCTS | | | | | | | | | | | | , | | | | |
| Orude petroleum: 0il wells completed | 16, 780 2, 93 3, 447, 2 91 | 1 15, 367 3, 02 3, 582, 6 93 | 1, 466 3. 00 310. 0 94 | 1, 056 3. 05 309. 7 94 | 1, 133 3. 05 302. 0 94 | 1,774 3.05 310.9 94 | 1, 193 3, 05 299, 1 94 | 2, 061 3. 05 318. 1 96 | 940 3, 05 312, 9 95 | 934 3, 05 297, 0 96 | 978 3, 05 312, 8 95 | 1,379 3.05 299.5 r88 | 986 3. 05 324. 1 92 | 1, 205 310. 2 91 | | |
| All oils, supply, demand, and stocks: New supply, totalmil. bbl Production: | 4, 435. 6 | 4, 656. 8 | 388. 6 | 402.6 | 378. 7 | 402. 2 | 383. 5 | 408.2 | 418. 4 | 396. 3 | 430. 2 | 395. 4 | 408. 3 | 402. 2 | | |
| Crude petroleumdo Natural-gas liquids, etcdo Imports: | 3,027. 8 468. 7 | 3, 216. 5 514. 5 | 283. 9 42. 7 | 292. 5 43. 3 | 272. 9 41. 6 | 279. 1 44. 7 | 269. 4 44. 0 | 276. 2 45. 1 | 279. 7 45. 3 | 270. 3 43. 7 | 288. 8 47. 4 | 273. 7 45. 5 | 285. 4 47. 3 | 274. 4 44. 8 | | |
| Crude petroleumdo Refined productsdo | 447. 1 492. 0 | 411. 6 514. 2 | 30. 1 31. 9 | 31. 5 35. 3 | 31. 5 32. 7 | 31. 9 46. 5 | 29. 6 40. 4 | 37. 5 49. 4 | 30. 5 62. 9 | 28. 2 54. 2 | 35. 5 58. 5 | 32. 5 43. 7 | 37. 5 38. 1 | 40. 2 42. 9 | | |
| Change in stocks, all oils (decrease, -)do | 38.1 | r 63. 0 | r 20.8 | r 20.6 | r 24.3 | r 12.0 | r -24.0 | r -8.9 | -53.6 | -26.9 | 18.1 | r 16. 9 | 31.6 | 29.7 | | |
| Demand, totaldo | 4, 397. 5 | r 4 , 593. 8 | r 367.8 | * 382. o | r 354.4 | r 390. 1 | r 407. 5 | · 417.0 | 471.6 | 423. 1 | 413.0 | r 378. 1 | 378. 6 | 372. 0 | | |
| Crude petroleum | 1. 5 70. 9 4, 325. 1 1, 793. 4 101. 1 | 26. 5 85. 4 74, 481. 9 1, 842. 7 100. 1 | 8. 5 7. 7 7 351. 6 162. 7 5. 5 | 8.2 8.1 7365.7 171.0 6.1 | 6.0 8.4 7340.0 152.6 7.1 | 1. 4 7. 6 7. 381. 1 160. 6 7. 7 | 399.0 154.5 10.5 | .1 5.9 411.0 150.6 11.4 | 6. 2 465. 2 147. 8 16. 3 | . 3 6. 4 416. 5 144. 5 12. 2 | (3) 8. 1 404. 8 155. 7 9. 7 | 7. 2 7 370. 8 162. 7 5. 5 | 370. 6 168. 8 6. 1 | 7.7 364.0 166.4 5.1 | | |
| Distillate fuel oildo Residual fuel oildo Jet fueldo | 797. 4 626. 4 244. 4 | 7 818. 1 7 651. 7 300. 8 | 7 47.8 7 42.5 27.2 | 7 46. 1 7 43. 7 26. 3 | r 47. 3 r 40. 3 26. 0 | 60. 3 7 55. 6 28. 3 | 7 80.8 7 57.1 26.3 | r 93. 4 r 63. 2 26. 7 | 117. 3 84. 4 26. 0 | 100. 7 69. 1 27. 2 | 85. 0 63. 9 27. 9 | 59. 8 7 51. 5 29. 2 | 55. 9 44. 5 27. 8 | 47. 7 48. 2 28. 8 | | |
| Lubricantsdo Asphaltdo Liquefied gasesdo | 48. 9 134. 1 323. 9 | 44.3 131.2 344.4 | 3. 4 16. 3 24, 2 | 4. 0 20. 3 25. 0 | 3.9 16.7 25.8 | 3. 5 15. 0 29. 1 | 3. 6 9. 3 35. 3 | 3. 5 4. 4 36. 6 | 3.8 4.0 42.5 | 3. 8 4. 2 36. 6 | 3. 9 5. 5 33. 1 | 4.3 9.3 25.8 | 4. 4 13. 1 27. 5 | 3.7 16.2 | | |
| Stocks, end of period, total ¶ do Crude petroleum do Unfinished oils, natural gasoline, etc. do Finished products do | 874. 5 238. 4 | 2 r 9 4 4. 1 249. 0 2 r 96. 0 | 7 920. 0 256. 2 7 103. 3 | 7 940. 6 261. 6 7 101. 9 | 7 964. 9 257. 3 7 97. 1 | 7 976. 9 255. 1 7 100. 0 | r 952. 9 254. 2 r 99. 1 | 7 944. 1 249. 0 7 96. 0 | 890. 5 244. 9 93. 6 | 863. 7 245. 3 94. 3 | 881. 8 256. 9 96. 2 | 7 898. 6 262. 1 100. 7 | 930. 2 262. 0 106. 8 | 959. 9 264. 9 104. 2 | | |
| · · · · · · · · · · · · · · · · · · · | | 2 - 599.2 | r 560. 4 | * 577.1 | r 610.5 | * 621.8 | 7 599.6 | r 599. 2 | 552.0 | 524.1 | 528.6 | r 535, 8 | 561. 4 | 590.8 | | |
| Refined petroleum products: Gasoline (incl. aviation): Production Exports. do Stocks, end of period do | 1, 792. 6 3. 8 194. 2 | 7 1,845. 9 4. 9 208. 0 | 7 159. 1 . 7 7 194. 5 | 160.3 .6 7 184.0 | 7 158. 9 . 7 7 190. 8 | 159. 4 . 3 r 190. 5 | 155.3 .4 r 192.0 | 165.8 .3 208.0 | 159. 4 . 3 220. 4 | 147. 6 . 1 224. 2 | 153. 4 . 2 223. 4 | 147. 0 . 3 209. 5 | 160. 7 . 3 203. 1 | 162.3 .1 201.0 | | |
| Prices (excl. aviation); Wholesale, ref. (Okla., group 3) \$ per gal. Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) \$ per gal. | .114 | .117 | . 120 | . 120 | . 120 | . 110 | . 115 | . 115 | . 110 | . 115 | . 115 | . 120 | . 108 | | 1 | |
| Aviation gasoline: Sper gal. | . 216 41. 2 3. 4 | . 226 37. 1 4. 0 | . 226 3. 1 . 6 | . 230 3. 3 . 3 | . 226 3. 3 . 4 | . 226 3. 1 . 3 | 2.9 .4 | . 229 2. 7 . 3 | . 225 2. 3 . 3 | . 225 2, 2 . 1 | . 228 2. 9 . 2 | . 230 2. 4 . 2 | . 232 2. 8 . 2 | . 231 2. 5 . 1 | . 230 | |
| Stocks, end of period | 7. 8 102. 1 25. 0 | 7. 9 * 100. 4 25. 4 | 7. 3 7. 6 7. 23. 9 | 7.3 7.5 7.5.2 | 7.6 7.7 725.8 | 7.6 8.6 7.26.7 | 7. 5 10. 1 7 26. 2 | 7. 9 10. 6 25. 4 | 7. 6 10. 3 19. 3 | 7. 8 9. 7 | 7. 6 9. 4 | 6. 7 7. 8 | 6. 6 8. 5 | 6. 4 7. 2 | | |
| Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal | . 104 | . 110 | . 112 | . 112 | . 112 | . 112 | . 112 | . 112 | . 112 | 16.8 | 16.4 | 18.7 | 21.0 | ļ | | |
| Revised. | . 202 1 | | | | .112 | | | | | | | | atural g: | | - sing plan | ıts. ter- |

Revised.

1 Annual total reflects revisions not distributed to the monthly data.

2 See note "¶" for this page.

3 Less than 50 thousand barrels.

¶ Beginning 1967, data reflect change in reporting to show all stocks of unfinished oils, natural gasoline, plant condensate, and isopentane as one item, and stocks of "finished prod-

ucts'' as another (both items include stocks at refineries, natural gas processing plants, terminals, and bulk stations). Also, as a result of increased coverage in certain bulk terminals, stocks of distillate and residual fuels are on a new basis. Dec. 1966 data on new basis (mil. bbl.): Total stocks, 881.1; distillate, 158.1; residual, 63.9.

Q Includes data not shown separately. § Includes nonmarketable catalyst coke.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 196 | 37 | | | | | | 19 | 168 | | | |
|--|---|---|---|---|--|---|--|---|---|---|---|---|---|--|----------------------------|------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Ann | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | PETR | OLEU | M, C | OAL, | AND | PRO | DUC | TS—(| Contin | ıued | | - · · · · · · · · | | | | |
| PETROLEUM AND PRODUCTS—Continued | | | | | | | | ĺ | | | | | | | | |
| Refined petroleum products—Continued Distillate fuel oil: Production mil. bbl Imports do Exports do Stocks, end of period do Price, wholesale (N.Y. Harbor, No. 2 fuel) Sper gal Sper g | 785. 8 13. 8 4. 4 154. 1 | 804.8 18.5 4.3 1 - 159.7 | 67. 6 . 9 . 4 * 134. 8 | 68.3 1.1 .2 r 157.9 | 69.1 1.2 .4 r 180.5 | 69. 2 1. 7 . 6 • 190. 4 | 65. 5 1. 4 . 5 • 176. 1 | 73.8 3.5 .4 • 159.7 | 74.3 3.7 .7 119.8 | 74. 5 3. 5 . 3 96. 9 | 77. 3 4. 8 . 6 93. 5 | 65. 1 2. 8 . 5 101. 2 | 68. 8 2. 0 . 4 115. 8 | 2. 5 . 3 139. 5 | | |
| Residual fuel oil: Production | 264. 0 376. 8 12. 9 61. 2 1. 62 | 276. 0 395. 8 22. 0 1 r 65. 6 1. 47 | . 102 21. 5 23. 1 2. 0 64. 0 1, 45 | .102 21.1 26.5 2.6 65.7 1.45 | 20. 9 24. 2 2. 8 68. 0 1. 45 | 21.7 35.4 1.9 68.0 1.45 | 24. 5 30. 9 2. 5 64. 2 1, 45 | . 102 27. 5 37. 9 1. 2 7 65. 6 1. 45 | 27. 7 50. 9 1. 6 58. 5 1. 45 | . 102 24. 5 42. 3 1. 5 55. 1 1. 45 | 24. 7 46. 4 2. 2 60. 5 1. 45 | . 102 22. 8 32. 7 2. 1 62. 8 1. 45 | . 105 22. 7 27. 8 2. 2 66. 9 1. 45 | 19.7 30.9 2.2 | | |
| Jet fuel (military grade only): Productionmil. bbl. Stocks, end of perioddo | 215. 5 19. 4 | 273. 2 22. 2 | 23. 7 21. 0 | , 23. 9 21. 6 | 23. 5 21. 1 | 25. 1 21. 8 | 24. 2 r 22. 1 | 24. 0 22. 2 | 24. 1 22. 8 | 23. 8 22. 9 | 25. 3 22. 7 | 26. 5 23. 0 | 27. 3 25. 0 | 24. 5 23. 5 | | |
| Lubricants: Production do Exports do Stocks, end of period do Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal | 65. 4 17. 1 12. 7 . 270 | 64.9 18.6 14.8 | 5. 4 1. 6 13. 9 | 5. 5 1. 5 13. 8 . 270 | 5. 2 1. 4 13. 6 | 5. 5 1. 6 14. 0 | 5. 3 1. 8 13. 8 | 5.6 1.2 14.8 | 5. 1 1. 0 15. 1 | 5. 0 1. 3 15. 1 | 5. 4 1. 7 15. 0 | 5. 5 1. 5 14. 7 | 5.7 1.6 14.4 | 1.6 14.4 | | |
| Asphalt: Productionmil. bbl. Stocks, end of perioddo | 129. 6 17. 3 | 127. 8 19. 9 | 14. 3 23. 7 | 14. 9 19. 0 | 13. 7 16. 8 | 13. 4 15. 6 | 10. 1 17. 2 | 6. 9 19. 9 | 6. 4 22. 7 | 6, 2 25, 0 | 7. 3 26. 9 | 9. 8 27. 6 | 13. 0 27. 8 | 14. 2 26. 9 | | |
| Liquefied petroleum gases: Production | 60. 1 215. 1 37. 7 | 67. 6 236. 6 63. 4 | 5. 6 15. 2 63. 1 | 5. 6 16. 6 69. 0 | 5.8 16.8 73.2 | 5, 5 20, 9 74, 4 | 5. 3 26. 0 68. 6 | 5. 7 29. 1 63. 4 | 5. 8 28. 5 53. 1 | 5. 6 28. 0 48. 2 | 6. 3 30. 4 50. 7 | 5. 7 28. 8 59. 1 | 6. 8 29. 8 67. 7 | 6.0 27.5 74.8 | | |
| Asphalt and tar products, shipments: Asphalt roofing, total thous squares. Roll roofing and cap sheet do Shingles, all types do | 69, 363 28, 917 40, 446 | 76, 500 30, 509 45, 991 | 7, 980 2, 934 5, 047 | 9, 267 3, 573 5, 694 | 8, 021 3, 176 4, 845 | 7, 985 3, 358 4, 627 | 6, 270 2, 689 3, 580 | 4, 126 1, 881 2, 245 | 4, 689 2, 025 2, 664 | 4, 217 1, 873 2, 344 | 4, 309 1, 874 2, 435 | 5, 901 2, 316 3, 585 | 7, 061 2, 577 4, 484 | 7 8, 212 7 2, 957 7 5, 255 | 7, 992 2, 998 4, 995 | |
| Asphalt siding do Insulated siding thouse sh. tons | 554 539 880 | 468 445 876 | 38 46 81 | 46 57 94 | 44 50 80 | 54 51 83 | 55 33 76 | 30 17 57 | 31 13 70 | 26 14 64 | 23 26 60 | 30 36 71 | 29 44 78 | 7 36 45 81 | 30 43 77 | |
| | · | PULP | , PAP | ER, | AND | PAPI | ER PI | RODU | CTS | <u></u> | <u>`</u> | | ·· | , | · | - |
| PULPWOOD AND WASTE PAPER | | | , | | | | | | | | - | | | | | |
| Pulpwood: Receipts thous. cords (128 cu. ft.) Consumption do Stocks, end of period do Waste paper: Consumption thous. sh. tons Stocks, end of period do | ² 56, 259 ² 6, 529 | 54, 921 55, 257 5, 859 9, 733 602 | 4, 326 4, 279 5, 939 695 629 | 4, 775 4, 626 5, 966 899 615 | 4, 548 4, 299 6, 194 839 601 | 4, 827 4, 900 6, 233 892 581 | 4, 377 4, 615 6, 024 833 594 | 4, 123 4, 333 5, 859 753 602 | 4, 180 4, 835 5, 231 859 542 | 4, 806 4, 713 5, 398 834 526 | 5, 026 5, 037 5, 415 883 510 | 3,865 4,200 4,249 859 518 | 4, 795 5, 060 4, 776 899 518 | p 4, 823 p 4, 932 p 4, 766 p 867 p 492 | | |
| WOODPULP Production: | | | | } | | | | | | | | | | | | |
| Total, all grades thous. sh. tons Dissolving and special alpha do Sulfate do Sulfate do | ² 1, 527 ² 23, 562 | 35, 487 1, 447 22, 593 2, 669 | 2, 726 104 1, 729 189 | 3,004 122 1,927 221 | 2,834 112 1,773 211 | 3, 098 142 1, 954 226 | 2, 997 128 1, 890 227 | 2, 563 119 1, 751 206 | 3, 139 135 2, 011 226 | 3, 044 149 1, 960 205 | 3, 270 142 2, 096 226 | 3, 180 131 2, 053 216 | 3, 277 164 2, 076 217 | 3, 207 132 2, 078 213 | | |
| Groundwood | 23,351 | 3, 953 1, 418 3, 407 | 310 120 273 827 | 335 130 269 814 | 328 121 288 808 | 345 123 308 836 | 334 120 296 813 | 256 15 217 786 | 348 125 294 785 | 336 122 272 779 | 367 130 309 756 | 348 136 296 783 | 368 133 319 7 795 | 359 128 297 2838 | | |
| Pulp mills do Paper and board mills do Nonpaper mills do | 456 84 | 342 363 80 | 382 378 67 | 377 370 67 | 381 360 68 | 408 357 71 | 388 359 69 | 342 363 80 | 379 342 64 | 358 352 69 | 334 349 74 | 345 362 76 | 339 7382 773 | » 369 » 396 » 73 | | |
| Exports, all grades, total do Dissolving and special alpha do All other do | 1,009 | 1,710 607 1,102 | 111 38 73 | 165 58 106 | 135 45 89 | 150 47 103 | 160 57 103 | 156 57 99 | 139 48 91 | 155 57 98 | 155 50 105 | 153 63 90 | 172 66 106 | 127 39 87 | 179 49 130 | |
| Imports, all grades, totaldo. Dissolving and special alphado. All otherdo | 3, 355 293 3, 065 | 3, 162 265 2, 898 | 236 16 221 | 256 27 229 | 249 21 228 | 246 22 224 | 290 23 267 | 252 26 226 | 269 27 242 | 277 25 252 | 280 23 257 | 315 29 286 | 305 23 283 | 311 20 290 | 292 23 270 | |
| PAPER AND PAPER PRODUCTS Paper and board: | | | } | | | İ | | | | | | | | | | Ì |
| Production (Bu. of the Census): All grades, total, unadjusted thous sh. tons. Paper | 22, 574 153 3, 831 46, 886 | 42, 326 20, 300 21, 859 134 3, 595 46, 074 | 3, 425 1, 492 1, 634 9 290 3, 544 | 3, 938 1, 727 1, 865 11 334 3, 913 | 3,720 1,653 1,723 10 332 3,787 101.9 | 4, 128 1, 772 1, 982 12 363 4, 159 | 3,871 1,683 1,862 11 315 3,823 101.9 | 11 | 4, 038 1, 831 1, 874 13 320 4, 170 101, 9 | 3, 963 1, 781 1, 842 12 328 3, 975 101, 9 | 4, 190 1, 884 1, 924 13 369 4, 347 101. 9 | 4, 144 1, 847 1, 913 13 370 4, 313 | 1,905 | 1 | | |
| Printing paper 1957-59=100 Book paper, A grade do Paperboard do Building paper and board do | . 115.1 97.1 | 117. 6 97. 3 | 117.8 97.3 | 117.8 97.3 91.3 | 117.8 97.3 | 117.8 97.3 | 101. 9 117. 8 97. 3 92. 0 | 117.8 97.3 | 117. 8 97. 3 | 101. 9 117. 8 97. 3 91. 8 | 101.9 117.8 91.7 92.0 | 117. 8 91. 7 | 119. 4 91. 7 | | | |

r Revised. P Preliminary.
1 See note "¶" for p. S-35.
2 Reported annual total; revisions not allocated to the months.

| 1966 | 1967 | | | 19 | 967 | | | | | | / 19 | 68 | | • | |
|-------------------------|---|---|-------------------------------------|-------------------------------------|---|-------------------------------------|--|---|--|---|-------------------------------------|-------------------------------------|---|--|-------------|
| Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| PULP, | , PAP | ER, A | ND I | PAPE | R PR | oDU | CTS- | -Cont | inued | | | · | | | |
| | | | | | | | | | | | | | | | |
| 2, 637 | 2, 645 | 201 | 232 | 198 | 220 | 215 | 206 | 242 | 227 | 262 | 254 | 254 | p 231 | | |
| 2, 641 | 2, 659 | 178 194 196 | 236 243 | 213 213 | 228 224 | 215 217 | 202 203 | 237 237 | 224 222 | 242 248 | 236 234 | 249 247 | p 212 p 230 p 228 | | |
| 6, 711 | 6, 335 | 500 500 | 514 469 | 514 | 536 482 | 472 415 | 508 440 | 546 | 570 512 | 622 520 | 560 | 591 | ⊅ 536 n 501 | | |
| 6, 511 6, 511 | 6, 332 6, 332 | 488 488 | 526 526 | 512 512 | 530 530 | 501 501 | 508 508 | 534 534 | 544 544 | 571 571 | 549 549 | 585 585 | » 532 » 532 | | |
| 4, 723 | 4, 678 214 | 330 195 | 418 218 | 363 223 | 397 224 | 406 225 | 411 214 | 423 228 | 399 218 | 448 235 | 415 220 | 456 251 | ₽ 400 ₽ 251 | | |
| 4, 696 4, 704 | 4, 755 4, 685 | 315 316 | 412 408 | 400 379 | 418 405 | 408 404 | 400 403 | 422 405 | 418 412 | 440 430 | 424 416 | 446 441 | » 393 » 379 | | |
| | 0.051 | | = 0.5 | | • | 055 | 600 | مرد | | | | | 200 | | - |
| 8, 419 8, 385 184 | 7, 968 268 | 592 326 | 665 365 | 660 346 | 704 323 | 687 311 | 646 268 | 583 325 | 573 381 | 674 659 396 | 674 682 388 | 711 756 343 | 689 705 327 | 617 402 | |
| 2, 408 2, 405 21 | 2,620 2,602 39 | 197 191 33 | 225 212 46 | 209 211 44 | 228 226 47 | 222 228 41 | 204 206 39 | 238 223 55 | 220 215 59 | 250 242 68 | 234 253 49 | 265 267 47 | 256 254 49 | 240 244 46 | |
| 6, 898 681 | 6, 907 630 | 522 727 | 544 726 | 568 707 | 634 698 | 622 673 | 587 630 | 518 617 | 523 613 | 604 584 | 586 605 | 622 626 | 579 623 | 509 681 | |
| 6, 991 | 6, 599 | 527 | 542 141, 40 | 528 | 575 141 40 | 541 | 531 141 40 | 537 | 460 | 531 | 594 | 581 | 544 | 542 | |
| 449 724 446 92 | 444 618 439 87 | 393 654 376 74 | 454 645 448 90 | 448 702 413 84 | 476 759 463 91 | 466 767 458 89 | 405 648 421 78 | 429 661 408 89 | 481 714 482 92 | 494 733 480 90 | 497 767 480 90 | 488 778 489 91 | 510 826 489 | 433 847 421 | 5 8 4 |
| 160 452 | 162 362 | 11 794 | 14,435 | 14 308 | 15 114 | 14 175 | 13.081 | 13 432 | 12 022 | 13 763 | 14 280 | 14 022 | 14 416 | 13 133 | |
| 134.1 | 134. 1 | 118.5 | 142.0 | 137. 4 | 143.8 | 139. 7 | 132. 5 | 126. 1 | 128. 6 | 138.7 | 135. 6 | | | | |
| | RUI | ' BBER | AND | RUI | BBER | PRO | DUC' | ГS | | | | | | | |
| | | | | | | | | | | . 1 | | | | | |
| 91, 59 | 488, 85 111, 66 452, 80 | 23. 12 126.95 23, 27 | 49, 14 125, 83 43, 57 | 46. 54 118. 43 33. 55 | 50, 75 110, 25 35, 46 | 46, 03 109, 43 50, 23 | 43. 06 111. 66 48. 22 | 49, 17 108, 23 46, 88 | 47. 61 102. 10 42. 06 | 49, 48 95, 09 39, 49 | 47, 94 94, 42 42, 17 | 49. 61 r 92. 64 42. 72 | 46. 08 92. 21 36. 73 | 51. 26 | |
| . 236 | . 199 | . 206 | . 193 | . 179 | . 188 | . 179 | . 175 | . 173 | . 164 | . 176 | . 179 | . 186 | . 213 | . 208 | , 21 |
| 1.666.06 | 1,911.87 1,628.26 369 94 | 84. 34 | 155. 68 157. 17 355. 30 | 167. 73 154. 39 | 178. 74 170. 15 | 181. 88 155, 13 | 185, 10 143, 83 360 04 | 178.79 162.92 360.27 | 170, 82 154, 26 | 180, 29 161,98 | 177.88 156.04 | 184. 77 162. 82 | 172. 30 152. 98 360. 77 | | |
| | 299.80 | 23.73 | 24. 57 | 26. 11 | 24. 08 | 24,94 | 23. 02 | 24. 35 | 23, 99 | 26. 15 | 24, 86 | 27. 39 | 21. 23 | 23.67 | |
| 264 51 | 243, 65 239, 27 28, 40 | 11. 97 11. 29 25. 21 | 23, 56 24, 16 24, 88 | 22. 52 21. 25 25. 20 | 25. 45 25. 24 24. 90 | 23. 18 21. 25 27. 21 | 23. 90 22. 59 28. 40 | 23, 76 23, 07 28, 04 | 23. 94 22. 85 29. 78 | 22. 71 23. 51 28. 58 | 22. 12 22. 09 29. 07 | 22. 78 21. 88 7 28. 95 | 21. 19 20. 23 29. 03 | | |
| | | | | | | | | | | | | | | | |
| 177, 169 | 163, 192 | 6, 919 | 15, 744 | 16, 162 | 18, 278 | 16, 244 | 15, 664 | 17, 594 | 17, 118 | 18, 175 | 17, 212 | 17, 930 | 16, 683 | | |
| 54, 680 116, 348 | 47, 617 | 12, 469 2, 125 10, 239 105 | 13, 818 2, 673 10, 971 174 | 15, 670 3, 693 11, 757 219 | 16, 695 4, 098 12, 368 230 | 13, 611 4, 308 9, 132 171 | 12,972 5,008 7,760 204 | 14, 818 4, 866 9, 757 196 | 13, 538 4, 585 8, 755 198 | 16, 740 5, 465 11, 099 176 | 18, 876 5, 176 13, 500 200 | 19, 059 5, 603 13, 025 431 | 18, 427 5, 265 12, 782 381 | ; | |
| 42, 569 2, 051 | 34, 782 1, 450 | 24, 381 80 | 26, 466 106 | 27, 114 122 | 28, 920 106 | 31, 674 166 | 34, 782 121 | 38, 020 76 | 41, 916 145 | 43, 742 93 | 42, 369 126 | 41,817 280 | 40, 689 416 | 185 | |
| 1 | | | | | | 3, 816 3, 191 | | · · | | | 3, 598 3, 532 | | | . 4 | |
| | Ann PULP. 2, 637 159 2, 641 2, 633 6, 711 553 6, 511 6, 511 4, 723 200 4, 696 4, 704 8, 419 8, 385 184 2, 405 21 6, 898 681 6, 991 136. 23 449 724 446 92 160, 452 134. 1 545. 68 91. 59 431. 66 . 236 1,969.97 1,666.06 348. 690 308. 44 277. 36 348. 69 177, 169 173, 464 54, 680 116, 348. 69 177, 169 173, 464 54, 680 116, 348. 69 177, 169 173, 464 54, 680 116, 486 42, 569 177, 169 173, 464 54, 680 116, 486 42, 569 177, 169 177, 169 173, 464 54, 680 116, 348. 69 116, 348. 69 116, 348. 69 116, 348. 69 116, 496 42, 569 | Annual PULP, PAP 2, 637 2, 645 157 157 2, 641 2, 659 2, 633 2, 658 6, 511 6, 332 4, 723 4, 678 200 4, 755 4, 704 4, 686 4, 755 4, 704 4, 686 2, 408 2, 408 2, 602 21 39 6, 898 6, 907 681 630 6, 991 6, 599 136. 23 139. 95 449 724 618 439 92 87 160,452 162, 362 134. 1 134. 1 RUJ 545. 68 488. 85 91. 59 111. 66 431. 66 452. 80 .236 .199 .199. 80 .277. 36 243. 65 348. 69 369. 94 .308. 44 299. 80 .277. 36 243. 65 .239. 27 .28. 40 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 163, 192 .777. 169 .777. | PULP, PAPER, A 2, 637 | Annual July Aug. | Annual July Aug. Sept. PULP, PAPER, AND PAPE 2, 637 | Annual July Aug. Sept. Oct. | Annual July Aug. Sept. Oct. Nov. | Annual July Aug. Sept. Oct. Nov. Dec. | Annual July Aug. Sept. Oct. Nov. Dec. Jan. | Annual July Aug. Sept. Oct. Nov. Dec. Jan. Feb. | | | Annual July Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr. May | Nov. Dec. Jan. Feb. Mar. Apr. May June | |

 $^{^{\}tau}$ Revised. $^{\rho}$ Preliminary. $_{\odot}$ As reported by publishers accounting for about 75 percent of total newsprint consumption.

 $[\]S$ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 19 | 67 | | | | | | 19 | 168 | | | |
|---|---------------------------------|-------------------------------|---------------------------|---|---|----------------------------|--|--|----------------------------|---|--|----------------------------|----------------------------|----------------------------|---|---------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anr | ıual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | | STON | E, CL | AY, | AND | GLA! | SS PI | RODU | CTS | | · · · · · · · | | ' | ··········· | • | |
| PORTLAND CEMENT | | | | | | | | | | | | | | | | |
| Shipments, finished cementthous. bbl_ | 380,694 | * 374, 017 | 37, 527 | 44, 632 | 39, 148 | 40,000 | 30, 604 | 21,305 | 17, 166 | 20, 204 | 26, 176 | 34, 426 | 37, 389 | 36, 876 | 41, 763 | |
| CLAY CONSTRUCTION PRODUCTS | | | | | | | | | | | | | | | | |
| Shipments: Brick, unglazed (common and face) | | | 249.0 | #00 # | 200 0 | -00 - | | 451.4 | | F00.0 | 200.0 | | 720.0 | - 724 0 | 200.0 | |
| mil. standard brick. Structural tile, except facingthous. sh. tons Sewer pipe and fittings, vitrifieddo Facing tile (hollow), glazed and unglazed | 7, 551. 7 267. 4 1,610. 3 | 7,117.4 234.5 1,572.2 | 643. 8 19. 5 156. 1 | 722. 7 21. 0 177. 4 | 667. 7 17. 6 161. 9 | 702. 7 19. 0 163. 4 | 615. 1 17. 1 126. 7 | 471. 1 14. 3 92. 2 | 360. 1 13. 5 82. 9 | 500. 6 13. 4 103. 1 | 600, 0 16, 0 132, 4 | 710. 5 14. 6 160. 0 | 736. 0 15. 3 160. 5 | 734.9 715.8 7159.7 | 688, 3 16, 6 153, 8 | |
| mil. brick equivalent Floor and wall tile and accessories, glazed and un- | 308. 1 | 240.1 | 19.5 | 20. 7 | 18. 6 | 21.8 | 20.7 | 18. 3 | 14.4 | 14. 6 | 18.0 | 22.4 | 18.8 | 18.8 | 17, 3 | |
| glazed mil. sq. ft. Price index, brick (common), f.o.b. plant or N.Y. dock 1957-59=100 | 272. 7 111. 5 | 257. 5 113. 3 | 20. 1 113. 5 | 24. 2 113. 5 | 22, 6 113. 7 | 21. 6 113. 7 | 21.3 113.9 | 18. 4 114. 9 | 21. 3 115. 3 | 20, 4 115, 4 | 22. 6 115. 8 | 23. 9 115. 8 | 25. 5 116. 1 | r 25. 2 | 24, 4 | |
| GLASS AND GLASS PRODUCTS | | | | | | | | | | | | • | | | | |
| lat glass, mfrs.' shipmentsthous. \$ | 343, 138 | 331, 976 | | | 84, 901 | | | 93, 640 | | | r89, 988 | | | 91, 226 | | |
| Sheet (window) glass, shipmentsdo Plate and other flat glass, shipmentsdo | 136, 785 206, 353 | 131, 476 200, 500 | | | 35, 622 49, 279 | | | 37, 604 56, 036 | | | 734, 335 755, 653 | | | 30, 387 60, 839 | | |
| lass containers: Productionthous.gross_ | 211, 764 | 225, 579 | 19, 147 | 20, 089 | 17, 938 | 20, 213 | 19, 499 | 19, 073 | 20, 584 | (5) | (5) | 20,068 | 20,092 | 21, 685 | | |
| Shipments, domestic, totaldo | 204, 093 | 228, 766 | 17, 540 | 20, 410 | 19, 074 | 19,746 | 21, 123 | 25, 647 | 25, 451 | (5) | (5) | 17,146 | 18,666 | 19, 998 | | |
| General-use food: Narrow-neck fooddodo | 21, 605 | 23, 631 | 1,609 | 2, 275 | 2,906 | 2, 251 | 1,700 | 2, 204 | 2, 260 | (5) | (5) | 1, 591 | 1,930 | 1,821 | | |
| Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)thous.gross_ | 52, 168 | 57, 852 | 4, 072 | 5, 361 | 4, 893 | 5, 521 | 5, 633 | 6,887 | 6, 579 | (5) | (5) | 3, 693 | 4,066 | 4, 539 | | |
| Beveragedo Beer bottlesdo Liquor and winedo | 27, 098 38, 895 17, 608 | 38, 185 44, 501 19, 459 | 3,384 4,068 1,136 | 3, 440 4, 048 1, 479 | 2, 628 3, 511 1, 598 | 2, 963 3, 209 1, 915 | 3,728 3,559 2,137 | 5, 108 4, 153 2, 198 | 3, 694 5, 040 2, 276 | (5) (5) (5) | (5) (5) (5) | 3, 755 3, 798 1, 304 | 3, 980 4, 331 1, 323 | 4, 501 4, 622 1, 467 | | |
| Medicinal and toiletdo Chemical, household and industrialdo Dairy productsdo | 39, 766 5, 812 1, 141 | 38, 516 5, 664 958 | 2, 809 399 63 | 3, 255 481 71 | 2, 993 459 86 | 3,362 445 80 | 3,768 510 88 | 4, 386 600 111 | 4, 898 608 96 | (5) (5) (5) | (5) (5) (5) | 2, 657 284 64 | 2,638 356 42 | 2, 645 345 58 | | |
| Stocks, end of perioddo | 30,084 | 22, 546 | 33, 675 | 32,736 | 31, 201 | 31, 515 | 29, 394 | 22, 546 | 17, 568 | (5) | (8) | 16,304 | 18,407 | 19, 986 | | |
| GYPSUM AND PRODUCTS (QTRLY) | | | | | | | | | | | | | | | | |
| Crude gypsum, total: Importsthous. sh. tons. Productiondo | 5, 479 9, 647 | 4,722 9,393 | | | 1, 442 2, 724 | | | 1, 372 2, 348 | | | 1, 069 2, 233 | | | 1,402 2,582 | | |
| Calcined, production, totaldodo | 8, 434 | 7, 879 | | | 2, 364 | | | 1,812 | | | 1, 923 | | | 2, 155 | | |
| Typsum products sold or used, total: Uncalcined uses | 4, 693 322 | 4, 511 293 | | | 1, 333 72 | | | 1, 185 69 | | | 866 73 | | | 1,487 | | |
| Base-coatdo All other (incl. Keene's cement)do | 680 899 | 561 813 | | | 163 238 | | | 118 189 | | | 130 184 | | | 137 196 | | |
| Lath | 1,079 7,084 228 | 949 7, 089 243 | | | 2, 268 72 | | | 190 1,560 59 | | | 226 1, 771 52 | | | 249 2,048 73 | | |
| | 1 | <u> </u> | T | <u>'</u> EXTI | LE P | ROD | UCTS | <u>'</u> | <u> </u> | 1 | - | 1 | | 1 | | 1 |
| WOVEN FABRICS | | - | 1 | 1 | | | | 1 | 1 | | | 1 | 1 | 1 | | Ī |
| Woven fabrics (gray goods), weaving mills: Production, total Qmil. linear yd | 12, 689 | 11, 983 | 715 | 918 | 1 1, 151 | 971 | 969 | 1 1, 126 | 11, 154 | 983 | 953 | 1 1, 136 | r 939 | 929 | | _ |
| Cottondodo | | 8, 263 | 477 222 | 631 270 | 1 781 1 350 | 656 | 649 306 | í 753 | 1 749 1 383 | 651 314 | 621 313 | 1 738 1 373 | 604 | 592 318 | - <u>-</u> | - |
| Stocks, total, end of period $\circ \circ$ dododoManmade fiberdo | 1,306 | 1, 317 837 465 | 1, 404 860 | 1, 390 865 511 | | 1, 338 849 | 1, 330 850 466 | 1 | 1, 287 821 | 1, 270 811 443 | 1, 240 784 440 | 1, 223 769 | 1, 225 | 1, 246 778 453 | | |
| Orders, unfilled, total, end of period 9 ¶do | 3, 222 2, 408 | 3, 190 2, 060 | 1,748 | 2,864 1,928 | 2,835 1,882 | 2, 957 1, 941 | 3, 202 2, 099 | 3, 190 2, 060 | 3, 047 1, 915 | 2, 860 1, 734 | 2, 814 1, 666 | 2, 836 1, 670 | 7 2, 892 1, 651 | 2,938 1,608 | | _ |
| Manmade fiberdo | 746 | 1,045 | 799 | 865 | 881 | 944 | 1,021 | 1,045 | 1, 036 | 1,032 | 1,054 | 1,069 | 7 1, 142 | 1, 231 | | - |
| COTTON | 1 | | 1 | | | | | | | | 1 | | | | 1 | |
| Cotton (exclusive of linters): Production: Ginningsthous, running bales Crop estimate, equivalent 500-lb, bales | 9, 562 | 7, 435 | 257 | 632 | 1, 013 | 3,289 | r 6, 3 20 | ⁷² 6, 932 | 3 7, 264 | | 47, 435 | | - | | _ 7 | 3 |
| Consumption do Stocks in the United States, total, end of period | 9, 575 9, 647 | 7, 455 9, 215 | 562 | 721 | 1 850 | 744 | 720 | 1 825 | 1 880 | 729 | 4 7, 455 721 | 1 839 | 692 | r 682 | 1 675 | - 6 11, 1 |
| thous, bales | . 20, 265 | | 12, 533 | 19, 400 | 18, 235 | | 15,715 | 14, 580 | | | 10, 928 | | | 7, 632 | 6, 465 | |
| Domestic cotton , total do | 1, 121 | 1, 526 11, 369 1, 594 | 400 10, 318 1, 757 | 19, 342 7, 926 9, 802 1, 614 58 | 18, 171 7, 459 9, 157 1, 555 64 | 5, 808 9, 790 1, 406 | 15, 624 2, 564 11, 613 1, 447 91 | 14, 489 1, 526 11, 369 1, 594 91 | 1,413 10,073 1,751 | 12,020 1,186 8,970 1,864 81 | 10, 856 984 7, 916 1, 956 72 | 616 6, 810 2, 125 | 5, 813 2, 087 | 5,037 1,927 | 6, 419 300 4, 289 1, 830 46 | |

Consuming establishments.

do. 1, 426 | 1, 594 | 1, 757 | 1, 614 | 1, 555 | 1, 406 | 1, 447 | 1, 594 | 1, 751 | 1, 864 | 1, 956 | 2, 125 | 2, 087 | 7 Foreign cotton, total.

Revised. 1 Data cover 5 weeks; other months, 4 weeks. 2 Ginnings to Dec. 13.

Ginnings to Jan. 16. 4 Crop for the year 1967. 5 Data not available owing to lack of complete reports from the industry. 6 Sept. 1 estimate of 1968 crop.

Includes data not shown separately.

Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting,

toweling, and blanketing, and billed and held stocks of denims.

¶Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

△Total ginnings to end of month indicated, except as noted.

| Unless otherwise stated, statistics through 1966 | 1966 | 6 1967 1967 | | | | | | 1968 | | | | | | | | |
|--|--|---|---|--|--|--|---|--|---|---|---|---|---|---|---|---------------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Мау | June | July | Aug. |
| | <u> </u> | TE | XTII | E PI | RODU | CTS- | -Cont | tinue | d | <u> </u> | | | | | | |
| COTTON—Continued | | | <u> </u> | | | | | | 1 | | Ī | | | | | |
| Cotton (exclusive of linters)—Continued Exports | 3, 597 100 1 20. 6 1 22. 1 1, 366 1, 419 725 | 3, 973 169 8 25. 4 8 24. 8 1, 080 977 617 | 228 4 20.9 22.6 70 26 637 | 244 20 22. 0 22. 8 79 40 595 | 277 52 21.3 23.2 297 33 546 | 275 25 27. 3 23. 4 84 92 538 | 298 17 30. 5 25. 0 81 146 595 | 331 10 27. 6 27. 0 2 98 122 617 | 474 10 22, 4 26, 2 2 96 122 628 | 447 3 19.9 25.4 84 98 614 | 436 3 19. 4 25. 2 85 83 595 | 406 3 19. 6 25. 1 2 108 62 549 | 383 3 21. 1 24. 9 90 41 492 | 277 2 20.8 24.8 92 7 27 435 | 357 2 20. 0 24. 9 2 95 20 363 | 26, 0 25, 0 |
| COTTON MANUFACTURES | 120 | 021 | 007 | 030 | 340 | 000 | 030 | 01. | 020 | 011 | | 020 | | | | |
| Spindle activity (cotton system spindles): Active spindles, last working day, totalmil_ Consuming 100 percent cottondo. Spindle hours operated, all fibers, totalbil_ Average per working daydo Consuming 100 percent cottondo | 19. 5 15. 1 132. 1 . 509 102. 4 | 20. 0 14. 4 126. 2 . 486 94. 4 | 19.8 14.9 8.1 .403 6.0 | 20. 0 14. 9 9. 8 . 491 7. 2 | 20. 0 14. 7 2 12. 0 . 481 2 8. 8 | 20. 1 14. 7 10. 3 . 513 7. 4 | 20. 1 14. 5 10. 2 . 511 7. 3 | 20. 0 14. 4 2 11. 6 . 465 2 8. 3 | 20.1 14.2 212.7 .508 28.9 | 20. 1 14. 1 10. 4 . 519 7. 2 | 20.1 14.0 10.3 .516 7.2 | 20. 1 13. 8 2 12. 5 . 501 2 8. 5 | 20.1 13.7 10.3 .516 7.0 | 20. 1 13. 6 10. 3 . 513 6. 8 | 20. 2 13. 6 2 10. 5 . 421 2 6. 9 | |
| Cotton yarn, price, 36/2, combed, knitting, natural stock\$ per lb | . 949 | . 942 | . 920 | . 920 | . 925 | . 927 | . 960 | 1.026 | 1,081 | 1.085 | 1.070 | 1.065 | 1,040 | | , | |
| Cotton cloth: Cotton broadwoven goods over 12" in width: Production (qtrly.)mil. lin. yd | 8,840 | 8, 280 | ļ | | 1,897 | | | 2,032 | | | 2,021 | | | | | |
| Orders unfilled and of period as compared with | 18.4 | 15. 4 | 17.2 | 13. 7 | 13. 5 | 13. 3 | 14.5 | 15. 4 | 13. 9 | 12. 2 | 12. 1 | 12. 7 | 12.3 | 12.1 | | |
| avg. weekly production | 4. 5 | 5. 2 | 7.1 | 5, 1 | 5, 1 | 5.0 | 5.0 | 5.2 | 5.1 | 5.0 | 4.9 | 5. 2 | 5. 2 | 5.3 | | |
| mills), end of period, seasonally adjusted Mill margins:* | . 25 | .35 | .41 | . 36 | .37 | .38 | .34 | . 35 | .37 | .42 | . 42 | .41 | . 42 | .42 | | |
| Carded yarn cloth average cents per lb- Combed yarn cloth average do Blends (65% polyester-35% cotton) do Prices, wholesale: | 4 41. 95 4 95. 74 4 63. 28 | 37. 75 75. 60 60. 48 | 37. 90 71. 79 43. 15 | 37. 23 73. 46 49. 20 | 36. 64 73. 66 55. 72 | 35. 75 72. 52 5 84. 03 | 33. 43 68. 50 5 90. 55 | 32.36 80.98 5 99.86 | 33. 72 83. 82 5 111. 10 | 35, 36 86, 41 73, 54 | 36. 13 90. 48 65. 97 | 36. 77 91. 98 63. 25 | 37.30 92.91 63.85 | 37.73 94.40 62.84 | 7 38.00 7 90.13 63.69 | 90.58 |
| Print cloth, 39 inch, 68 x 72cents per yard_ Sheeting, class B, 40-inch, 48 x 44-48do | 18. 7 | 7 18. 4 | 18, 4 | 16.0 18.3 | 16.3 18.3 | 16.3 18.3 | 16. 5 18. 5 | 17. 0 19. 0 | 17. 0 19. 0 | 17. 0 19. 0 | 17.0 19.0 | 17. 0 18. 9 | 17.0 18.9 | | | |
| MANMADE FIBERS AND MANUFACTURES | 2 000 1 | 2 000 6 | | | 962, 0 | | | 1 140 0 | | | 1,209.6 | | - | 1,225.7 | | |
| Fiber production, qtrly, total | 3, 860. 1 799. 8 659. 2 1, 164. 7 | 3, 980. 6 734. 7 603. 4 1, 213. 9 | | | 962.0 175.3 129.4 296.2 | | | 1, 149. 2 205. 9 181. 7 | | | 198. 3 183. 3 373. 2 | | | 183.3 176.7 406.5 | | |
| Staple, incl. tow dodo | 904. 0 332. 4 | 1, 119. 8 308. 8 | | | 286. 1 75. 0 | | | | | | 365. 8 89. 0 | | | 359.8 99.4 | | |
| Exports: Yarns and monofilamentsthous. lb. Staple, tow, and topsdo Imports: Yarns and monofilamentsdo Staple, tow, and topsdo | 98, 722 55, 522 16, 571 177, 570 | 6 88, 831 78, 293 28, 194 6 149, 672 | 5, 806 6, 062 1, 532 13, 846 | 6, 442 7, 426 2, 178 13, 395 | 6, 693 5, 974 2, 305 11, 982 | 9, 368 5, 071 2, 535 14, 314 | 7, 865 6, 363 3, 942 14, 029 | 8,782 5,910 3,065 14,972 | 8, 155 6, 077 4, 978 22, 598 | 8, 661 8, 445 4, 456 19, 519 | 7, 205 7, 944 3, 953 20, 668 | 7, 910 9, 100 4, 579 20, 250 | 8, 156 12, 338 5, 921 16, 848 | 8, 011 9, 134 5, 650 14, 474 | 8, 516 9, 381 5, 584 15, 165 | |
| Stocks, producers', end of period: Filament yarn (rayon and acetate)mil. lb_ Staple, incl. tow (rayon)do | 67. 3 70. 1 | 51.7 43.8 | 64. 4 75. 5 | 59. 7 62. 4 | 58. 4 55. 5 | 58.5 | 53.0 44.9 | 51.7 43.8 | 48. 2 40. 7 | 45.3 44.4 | 40.7 51.3 | 42. 5 50. 9 | 37. 4 44. 1 | 33. 9 47. 2 | | |
| Noncellulosic fiber, except textile glass: Yarn and monofilaments Staple, incl. tow Textile glass fiber do do do | 150. 2 129. 8 42. 5 | 138. 7 142. 4 40. 4 | 169.1 129.7 | 163. 0 128. 4 | 155. 9 132. 1 43. 4 | 49. 5 147. 6 129. 9 | 143. 2 131. 6 | 138.7 142.4 40.4 | 136. 2 146. 0 | 132. 6 147. 8 | 134. 9 160. 4 37. 3 | 145. 8 159. 7 | 149. 3 155. 2 | 7 154.0 159.5 41.7 | | |
| Prices, manmade fibers, f.o.b. producing plant: Staple: Polyester, 1.5 denier\$ per lb | | | | . 62 | 60 | | - | | | 67 | | , | . 61 | | | |
| Yarn: Rayon (viscose), 150 denierdo Acrylic (spun), knitting, 2/20,3-6 D*_do | . 80 . 80 1. 58 | . 66 . 81 1. 52 | . 62 . 81 1. 55 | . 62 . 81 1. 54 | . 62 . 81 1. 53 | . 62 . 81 1. 53 | . 62 . 81 1. 46 | . 60 . 81 1. 41 | . 61 . 81 1. 41 | . 61 . 82 1. 41 | . 61 . 82 1. 42 | . 61 . 84 1. 42 | . 84 1. 43 | | | |
| Manmade fiber and silk broadwoven fabrics: Production (qtrly.), total ? mil. lin. yd flament yarn (100%) fabrics ? do Chiefly rayon and/or acetate fabrics do Chiefly nylon fabrics do | 4, 234. 1 1, 612. 5 735. 0 335. 4 | 4,236. 1 1,625. 6 761. 1 317. 5 | | | 999. 0 375. 4 171. 6 76. 8 | | | 1,175.8 440.5 207.3 78.8 | | | 1, 268. 6 457. 7 211. 5 81. 6 | | | | | |
| Spun yarn (100%) fabrics (except blanketing) of mil. lin. yd Rayon and/or acetate fabrics and blends | 1, 907. 7 | 1,979.8 | | | 473.0 | | | 563. 2 | - | | 637. 5 | | | | | |
| Polyester blends with cottondo | 623. 6 1, 051. 2 | 600. 2 1,163. 6 | | | 134, 5 280, 6 | | | 159. 5 338. 6 | | | 174. 9 394. 8 | | | | | |
| Filament and spun yarn fabrics (combinations and mixtures)mil. lin. yd | 479.4 | 411.6 | | | 99.5 | | | 110. 5 | | | 116. 0 | | | | | |
| WOOL Wool consumption, mill (clean basis): Apparel classmil. lb Carpet classdo Wool imports, clean yielddo Duty-free (carpet class)do Wool prices, raw, clean basis, Boston: | 266. 6 103. 6 277. 2 114. 6 | 228.7 83.9 187.3 78.2 | 15.4 4.6 13.9 6.9 | 18.1 7.0 15.0 7.3 | ² 20.8 ² 8.5 17.7 7.2 | 16.7 7.3 13.9 6.6 | 17.5 6.8 16.9 8.7 | ² 20. 2 ² 9. 1 19. 0 9. 3 | ² 22. 7 ² 9. 0 24. 0 12. 3 | 19.7 7.5 23.5 9.0 | 19. 4 7. 2 21. 7 7. 7 | ² 24. 9 ² 8. 8 22. 8 10. 0 | 19. 3 7. 2 21. 2 8. 2 | 19.8 7.3 19.0 10.3 | | |
| Good French combing and staple: Graded territory, fine | 1. 349 1. 171 1. 259 | 1. 215 . 910 1. 153 | 1. 245 . 938 1. 175 | 1. 237 . 895 1. 165 | 1. 225 . 838 1. 125 | 1. 225 . 825 1. 125 | 1. 177 . 825 1. 125 | 1.165 .835 1.162 | 1. 165 . 825 1. 175 | 1. 165 . 825 1. 175 | 1. 178 . 825 1. 175 | 1. 190 . 825 1. 175 | 1. 208 . 820 1. 175 | 1. 220 . 820 1. 175 | 1. 220 . 820 1. 175 | 1. 220 . 850 1. 175 |
| WOOL MANUFACTURES | | 1.100 | | | | 1.120 | | | 2.210 | 2. 210 | 2.210 | 2,110 | | | | |
| Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price1957-59=100 Wool broadwoyen goods, exc. felts: | 108. 2 | 92.6 | 92. 5 | 90.0 | 90.0 | 89.4 | 88. 2 | 87.8 | 87. 8 | 88.8 | 89. 9 | 90.2 | 90.7 | | | |
| Production (qtrly.) mil. lin. yd. Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill 1957-59=100 | 264. 9 102. 7 | 237.7 | 101.5 | 101.5 | 52. 7 101. 8 | 101.8 | 100, 5 | 57. 3 100. 5 | 100, 5 | 100, 5 | 7 62. 0 100. 5 | 100, 5 | 100.5 | | | i |
| * Paying 1 Congress and 1 The F | 1 104.1 | . 101.7 | . 101.0 | 101.0 | , 101.0 | 101.0 | 100.0 | 100.0 | 100,0 | 100.0 | 1 100.0 | 100.0 | 100.0 | | | , |

r Revised. ¹ Season average. ² For 5 weeks, other months, ⁴ weeks. ³ For month shown. ⁴ Average for Aug.-Dec. ⁵ Average includes additional higher-priced cloth and is not comparable with margins prior to Oct. 1967 and beginning Feb. 1968. ⁵ Revised total; revisions not distributed by months. ⁷ For ten months. ⁸ Season average to Apr. 1, 1968.

¶For the period Sept. 1967-Feb. 1968, 14 markets; beginning Mar. 1968, 12 markets.

^{*}New series. Beginning Aug. 1966, mill margins refer to weighted averages of over 70 types of unfinished carded yarn cloths and to simple averages of 8 combed yarn cloths and of 3 or 4 polyester-cotton blends (as prices are available); no comparable data prior to Aug. 1966 are available. Spun yarn price (BLS) available beginning Jan. 1965.

© Includes data not shown separately.

1967

| Unless otherwise stated, statistics through 1966 | 1966 | 1967 | | | 1967 | | | | 1968 | | | | | | | |
|---|---|--|---|--|---|--|--|--|--|--|--|--|--|--|--|----------------------|
| and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS | Anı | nual | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. |
| TEXTILE PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| APPAREL | | | | | | | | | | | | Ï | | | | |
| Hosiery, shipmentsthous. doz. pairs. Men's apparel, cuttings: Tailored garments: | 210, 425 | 223,482 | 16,007 | 19,933 | 18,927 | 20,203 | 19,873 | 15,371 | 16, 671 | 18, 197 | 19, 151 | 17, 107 | 18, 022 | 19, 828 | 18, 331 | |
| Suitsthous. units Overcoats and topcoatsdo | 20, 412 4, 055 | 18, 904 3, 812 | 880 278 | 1, 639 361 | 1, 649 290 | 1,774 345 | 1, 840 335 | 1, 603 269 | 1,894 311 | 1, 716 290 | 1, 848 297 | 1, 854 365 | 1, 810 426 | 1,776 362 | | |
| Coats (separate), dress and sportdo Trousers (separate), dress and sportdo Shirts (woven fabrics), dress and sport thous. doz | 13,344 143,852 24,932 | 12, 659 133, 762 25, 985 | 623 8,927 1,504 | 1, 039 12, 219 2, 255 | 1,104 11,337 2,087 | 1, 116 11, 624 2, 417 | 1, 159 11, 594 2, 288 | 995 9, 919 1, 846 | 1, 244 11, 738 1, 918 | 1, 151 12, 838 2, 201 | 1, 188 13, 237 2, 170 | 1, 263 13, 799 2, 118 | 1, 256 14, 841 2, 109 | 1, 169 13, 684 2, 023 | | |
| Work clothing: Dungarees and waistband overallsdo Shirtsdo | 6, 106 4, 081 | 7,042 3,777 | 441 232 | 606 324 | 709 303 | 642 308 | 490 307 | 584 272 | 480 275 | 569 303 | 579 308 | 514 295 | 555 268 | 661 263 | | |
| Women's, misses', juniors' outerwear, cuttings: Coatsthous. units Dressesdo Suitsdo | 23, 999 273, 491 11, 292 | 21, 202 283, 398 8, 446 | 1,759 19,256 592 | 2, 215 25, 311 715 | 2,090 20,956 547 | 2,177 22,882 698 | 2, 148 22, 119 728 | 1, 543 18,962 630 | 1,770 24,379 847 | 2, 098 25, 047 989 | 1, 449 27, 376 1, 060 | 1, 209 28, 394 622 | 7 1, 588 7 24, 049 7 526 | 1,730 20,840 640 | | |
| Blouses, waists, and shirtsthous. doz | 17, 141 9, 582 | 14, 061 8, 579 | 961 801 | 1, 218 784 | 1, 145 687 | 1,356 754 | 1,152 578 | 867 398 | 1, 157 522 | 1, 336 628 | 1, 466 660 | 1,410 714 | 7 1, 455 7 649 | 1, 254 710 | | |
| TRANSPORTATION EQUIPMENT | | | | | | | | | | | | | | | | |
| AEROSPACE VEHICLES | | | | | | | | | 1 | | | | | | | |
| Orders, new (net), qtrly. total mil. \$ U.S. Government do Prime contract do Sales (net), receipts, or billings, qtrly. total do U.S. Government do | 27, 223 16, 351 24, 219 20, 227 14, 530 | 26, 503 18, 193 24, 029 23, 444 16, 334 | | | 6, 798 4, 648 6, 160 5, 682 3, 985 | | | 7, 468 5, 550 6, 813 6, 666 4, 556 | | | 9,060 5,071 8,286 6,308 4,168 | | | | | |
| Backlog of orders, end of period Q do. U.S. Government do. Aircraft (complete) and parts. do. Engines (aircraft) and parts. do. Missiles, space vehicle systems, engines, propulsion units, and parts | 27, 547 15, 711 14, 655 3, 824 4, 510 | 30, 936 17, 950 16, 401 4, 252 5, 704 | | | 29,921 16,758 15,708 4,487 5,104 | | | 30, 936 17, 950 16, 401 4, 252 5, 704 | | | 33, 579 18, 715 17, 898 4, 186 6, 857 | | | | | |
| Other related operations (conversions, modifications), products, services | 2, 492 2, 087. 0 43, 983 | 2, 810 2, 981. 5 56, 739 | 220. 9 4, 133 | 281.5 4,920 | 2, 595 243. 2 4, 531 | 273. 2 5, 239 | 296. 6 5, 367 | 2, 810 381. 2 6, 645 | 337. 9 6, 043 | 354. 6 6, 359 | 2, 823 357. 0 6, 671 | 373. 4 6, 858 | 391. 4 6, 931 | 339. 5 5, 831 | 406. 7 6, 926 | |
| Exportsmil, \$ | 553.7 | 786. 5 | 52.4 | 46.3 | 85.6 | 48.7 | 95. 2 | 95.3 | 127.5 | 145.6 | 78. 7 | 115. 4 | 130, 2 | 125.8 | 117.6 | |
| Factory sales, total. | 9,943.4 | 8, 976. 2 8, 484. 6 7, 436. 8 7, 070. 2 1, 539. 5 1, 414. 4 | 530. 8 506. 3 425. 5 410. 6 105. 3 95. 6 | 324. 2 300. 8 231. 6 218. 3 92. 6 82. 5 | 710. 5 670. 3 601. 0 570. 6 109. 5 99. 7 | 751. 9 706. 9 645. 4 608. 8 106. 5 98. 1 | 807.7 761.8 683.0 645.2 124.7 116.5 | 957. 8 903. 9 813. 9 768. 5 144. 0 135. 4 | 937. 5 889. 3 787. 0 747. 2 150. 4 142. 1 | 847. 6 801. 4 703. 2 668. 2 144. 3 133. 2 | 968. 0 917. 7 800. 7 764. 0 167. 3 153. 7 | 941. 7 895. 8 782. 7 747. 8 159. 0 147. 9 | 1, 103. 5 1, 051. 6 916. 9 876. 2 186. 6 175. 4 | 990. 1 945. 8 813. 7 781. 6 176. 4 164. 3 | 773. 1 774. 8 624. 6 605. 4 148. 5 139. 4 | 1 196. 2 1 107. 3 |
| Exports: Passenger cars (new), assembled | 177. 58 12. 72 78. 64 | 280. 58 11. 08 82. 24 6. 00 10. 99 | 13. 32 . 92 8. 87 . 37 . 76 | 10. 69 . 93 5. 80 . 56 . 88 | 21. 56 .74 5. 27 . 62 . 96 | 25. 76 1. 02 5. 09 . 47 . 45 | 26.74 .69 5.16 .42 .76 | 37. 13 . 80 6. 15 . 34 . 52 | 35. 09 . 72 5. 99 . 55 . 71 | 29. 34 .71 7. 29 . 38 . 57 | 30. 92 . 78 7. 63 . 45 . 34 | 29. 90 . 84 8. 40 . 48 . 54 | 30. 19 . 83 7. 82 . 42 . 61 | 26. 12 . 66 6. 84 . 53 . 38 | 15. 35 . 69 6. 07 . 49 . 41 | |
| Passenger cars (new), complete unitsdo Passenger cars (used)do Trucks and buses, complete unitsdo Shipments, truck trailers: | 42.96 | 1, 020. 62 4. 99 75. 07 | 85. 06 . 32 7. 44 | 44.98 .28 2.59 | 68.97 .43 5.58 | 98. 07 . 48 5. 07 | 100.48 .91 3.13 | 110. 67 . 82 8. 88 | 145. 98 . 42 9. 23 | 121, 37 . 54 9, 74 | 112, 32 . 69 8, 09 | 117. 33 . 99 6. 20 | 157, 10 . 91 6, 93 | 139.11 .66 9.93 | 139, 32 . 93 8, 70 | |
| Complete trailers and chassis | 113, 493 75, 527 18, 402 | 96, 539 59, 147 27, 497 | 6, 492 3, 684 2, 866 | 7, 485 4, 336 2, 784 | 7,871 4,619 1,869 | 8, 787 5, 549 1, 787 | 7, 884 5, 161 2, 326 | 7, 209 4, 757 1, 447 | 7, 839 5, 028 2, 063 | 8, 881 5, 713 2, 192 | 10, 207 6, 775 2, 181 | 9, 814 5, 899 2, 165 | 10,918 7, 188 1, 956 | 78,942 75,676 72,532 | 8, 727 5, 374 2, 265 | I |
| Registrations (new vehicles): Passenger cars | 2 658, 1 | 2 780.6 | b 742.8 b 65.4 b 130.7 | b 716.2 b 83.9 b 141.1 | b 67.6 | ^b 696. 4 ^b 72. 3 ^b 115. 7 | ^b 632. 5 ^b 63. 1 ^b 106. 2 | ^b 724. 7 ^b 65. 8 ^b 120. 4 | a 61. 2 | a 594.6 a 60.7 a 110.0 | 5 712. 7 5 73. 7 5 130. 8 | a 80, 4 | a 801, 1 a 76, 4 a 145, 0 | a 779.6 a 75.9 a 142.0 | b 79.5 | |
| RAILROAD EQUIPMENT | | | | | | | | | | } | | | | | | |
| Freight cars (ARCI): Shipments | 90, 349 67, 944 22, 405 | 83, 095 64, 775 18, 320 | 5, 686 4, 776 910 | 6, 916 5, 779 1, 137 | 6, 262 4, 344 1, 918 | 6,039 4,291 1,748 | 5, 122 3, 958 1, 164 | 5, 483 3, 987 1, 496 | 4, 717 3, 875 842 | 5, 754 4, 358 1, 396 | 5, 712 3, 978 1, 734 | 5, 774 3, 395 2, 379 | 4, 994 2, 906 2, 088 | 4, 408 2, 728 1, 680 | 3, 499 2, 476 1, 023 | |
| New ordersdo Equipment manufacturers, totaldo Railroad shops, domesticdo | 99, 828 73, 185 26, 643 | 7 53, 703 7 38, 468 15, 235 | 2, 345 2, 120 225 | 6, 322 2, 313 4, 009 | 4, 608 3, 948 660 | 2, 378 2, 352 26 | 6, 209 3, 365 2, 844 | 7 8, 209 7 4, 450 3, 759 | r 4, 630 r 3, 500 1, 130 | r 5, 527 r 2, 727 2, 800 | 3, 860 3, 380 480 | 7 3, 294 2, 502 7 792 | 4, 057 2, 686 1, 371 | r 3, 234 r 3, 198 36 | 2,797 2,594 2.03 | |
| Unfilled orders, end of perioddo Equipment manufacturers, totaldo Railroad shops, domesticdo | 56, 618 40, 426 16, 192 | 24, 917 14, 276 10, 641 | 27, 063 20, 361 6, 702 | 26, 483 16, 712 9, 771 | 24, 819 16, 306 8, 513 | 21, 082 14, 311 6, 771 | 21,828 13,730 8,098 | 24, 917 14, 276 10, 641 | 24, 893 14, 024 10, 869 | 24, 742 12, 469 12, 273 | 22,933 11,894 11,039 | 20, 364 10, 862 9, 502 | 19, 281 10, 496 8, 785 | 17, 810 10, 969 6, 841 | 16, 948 10, 977 5, 971 | |
| Freight cars (revenue), class 1 railroads (AAR); Number owned, end of period thous Held for repairs, % of total owned Capacity (carrying), aggregate, end of period | 1, 497 4. 8 | 1, 482 5. 1 | 1,497 5.5 | 1, 496 5. 5 | 1, 496 5. 4 | 1, 493 5. 3 | 1, 492 5. 2 | 1, 482 5. 1 | 1, 480 5. 3 | 1,478 5.3 | 1, 478 5. 2 | 1, 476 5. 2 | 1, 473 5. 2 | 1,473 5.2 | 1,470 5.2 | |
| Average per cartons | 91. 58 61. 19 | | | 93. 30 62. 36 | 93.50 62.46 | 93, 54 62, 64 | | 93.16 62.85 | | 93. 41 63. 18 | 93. 55 63. 30 | 93, 57 63, 40 | 93, 62 63, 55 | 93.80 63.66 | 93. 72 63. 75 | |

^{&#}x27;Revised. 1 Preliminary estimate of **production**. 2 Annual total includes revisions not distributed by months. 3 Revised to reflect Jan.—Apr. imports from Canada of new and used cars and other motor vehicles not specifically identified; beginning May 1966, data refer to total imports (incl. those from Canada) of new, on-the-highway, four-wheeled passenger automobiles. Revised Jan.—Apr. 1966 data (thous.): 77.9; 73.0; 93.7; 59.0. Omits data for one State.

[§] Total includes backlog for nonrelated products and services and basic research.
⊕Data include military-type planes shipped to foreign governments.
⊙Courtesy of R. L. Polk & Co.; republication prohibited.
§Excludes railroad-owned private refrigerator cars and private line cars.

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