# SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

### SURVEY OF CURRENT BUSINESS

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THE BUSINESS SITUATION

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# the BUSINESS SITUATION

REAL GNP increased somewhat less in the third quarter than in the second—at a seasonally adjusted annual rate of 4 percent as compared with 4½ percent. Inflation—as measured by the GNP implicit price deflator—slowed from 5 percent to 4½ percent. The impact of the Ford Motor Company strike on third-quarter GNP was negligible.

These third-quarter estimates are based on the following major data sources: for inventories, July and August book values for manufacturing and trade, and unit auto inventories through September; for personal consumption expenditures (PCE), monthly retail sales and unit auto sales through September; for nonresidential investment, the same information for autos. July and August construction put in place, sales of trucks through September, and investment plans for the quarter as a whole; for residential investment, July and August construction put in place; for net exports of goods and services, July and August merchandise trade, and fragmentary information on investment income flows for the quarter as a whole; for government purchases of goods and services, Federal expenditures for July and August, State and local construction put in place for July and August, and monthly State and local employment through September; and for GNP prices, the Consumer Price Index for July and August, the U.S. Department of Agriculture food market basket for September, and the monthly Wholesale Price Index through September. Some of these source data are preliminary and subject to revision. In the discussion that follows, the assumptions made to fill the major data gaps are noted.

Real inventory investment was at an annual rate of about \$10 billion in the third quarter. Because inventory investment had been at about this rate since the first quarter of the year, it was not a significant factor in the second- and third-quarter increases of GNP. This was in sharp contrast to the role of inventory investment in the first quarter. In that quarter, a \$16 billion swing in inventory investment had been a major factor in the extraordinary increase of GNP (table 1 and chart 1).

The estimate of third-quarter inventory investment assumes that, because of a backup in the pipelines due to the auto strike, the September increase in manufacturing and trade inventories (other than of retail auto dealers) was somewhat larger than the August increase. Despite this backup, the accumulation of inventories by durable goods manufacturers in the third quarter was smaller than in the second. The accumulation by durable goods wholesalers was also smaller. In both cases, the smaller accumulation appears to have reflected a cautious inventory policy in light of

slow third-quarter sales. In retail trade, inventory accumulation of nondurable goods dealers ceased. In contrast to these reductions in the rate of accumulation, inventories of auto dealers—which, in addition to new autos, include used autos, other motor vehicles, and parts and accessories—appear to have increased substantially in the third quarter, after having decreased in the second.

At a 4½ percent annual rate, the third-quarter increase in real final sales was about the same as in the second quarter. PCE was up about 4 percent, the same as in the second quarter. In the first quarter, its increase had been about 9 percent, and had been the other major factor in the extraordinary increase of GNP. The other major components of GNP—residential and nonresidential fixed investment, and government purchases—also increased about as much as in the second quarter. Net exports remained flat.

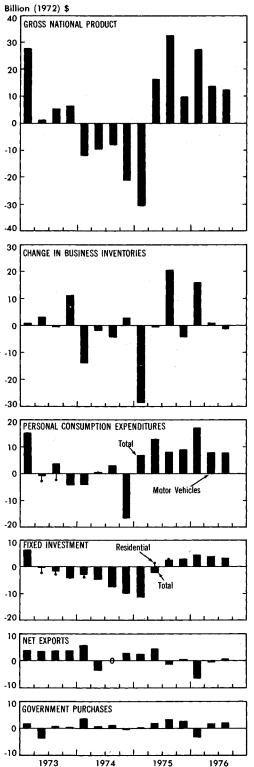
The major change in GNP prices as compared with the second quarter was a larger increase in consumer energy

Table 1.—Gross National Product in Current and Constant Dollars

[Seasonally adjusted at annual rates] Current dollars Constant (1972) dollars Percent change from preceding quarter (annual rate) Billions of dollars 1975 1976 1975 1976 1976 ш 11 Ш п Ш 11 1 1, 588, 2 1, 675, 2 1, 219, 2 1, 246, 3 Gross national product . 636. 2 1, 709, 7 1. 260. 0 1, 272, 2 9. 2 4.5 4.0 Final sales.... 1, 224 .7 1. 248.8 1.262.4 4.2 1, 592.5 1.621.4 1,659.2 1, 695.4 1, 235.9 4.4 Change in business inventories. 16.0 14.4 10.4 11.1 ess: Rest-of-the-world product 77.3 -16.53.2 Equals: Gross domestic 1, 623. 2 1, 662. 8 1, 696. 7 1, 214. 1 1, 240. 4 1, 254. 3 1, 266. 6 4.0 1.577.1

Real Product:
Change From Preceding Quarter

CHART 1



Seasonally Adjusted at Annual Rates

U.S. Department of Commerce, Bureau of Economic Analysis

prices. It was more than offset by smaller increases in consumer prices other than of food, and in the prices paid by government and investors.

Employment and unemployment.—Recent changes in the labor force, and in employment and unemployment are shown in chart 2. The labor force increased by about 800,000 in the third quarter, after increasing by almost 1 million in the second. These increases were unusually large, but-as can be seen from the chart—not unprecedented. In the second quarter, the increase in employment had been somewhat larger than the increase in the labor force, and unemployment had declined by about 140,000. In the third quarter, the increase in employment decelerated sharply, and unemployment increased by 425,000. The unemployment rate, which had declined to 7.4 percent in the second quarter, increased to 7.8 percent in the third.

Nonfarm employment, as measured by the establishment series, also decelerated in the third quarter. This employment series differs statistically and definitionally from the one just referred to—the household series. For example, striking workers are not counted as employed in the establishment series, but are in the household series. In the third quarter, employment in the service-producing industries increased a little more than in the second quarter, as a larger increase in trade employment more than offset smaller increases in the other service-producing industries. Employment in the goodsproducing industries showed no change. Only employment in durables manufacturing increased, and that increase was substantially smaller than in the second quarter. The auto strike was not a factor, because it had not vet begun when the September establishment data were collected. Employment in nondurables manufacturing was flat, and employment in contract construction continued to decline.

At 36.1, average weekly hours of workers on private nonfarm payrolls were the same as in the second quarter. In July and August, average hours were 36.2, but in September dropped to 36.0—almost its 1975 recession low.

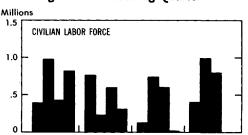
The drop was sharpest in durables manufacturing, where it occurred across the board.

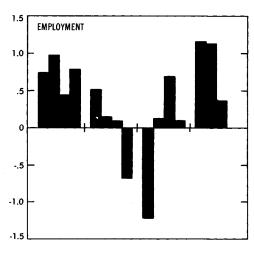
### Productivity, costs, and prices

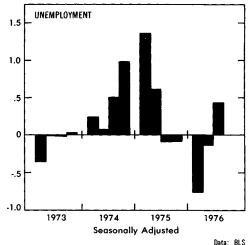
Table 2 shows gross product per hour, compensation per hour, and unit labor cost. Two definitional and classificational revisions were introduced into the table and explained in the July issue of the Survey. In summary, gross product originating in nonfarm housing

CHART 2

Civilian Labor Force, Employment, and Unemployment:
Change From Preceding Quarter







U.S. Department of Commerce, Bureau of Economic Analysis

76-10-2

Table 2.—Gross Product, Hours, and Compensation in the Business Economy Other Than Farm and Housing

[Percent change from preceding quarter, seasonally adjusted at annual rates]

		1976	
	I	II	III
Gross product	10. 7	5. 4	4. 1
	5. 2	1. 2	. 5
	14. 3	9. 0	7. 9
Gross product per hour	5. 1	4. 1	3. 7
	8. 6	7. 6	7. 5
	3. 3	3. 4	3. 7

was excluded so that the table now covers the business economy other than farm and housing, and a change was made in the treatment of the "residual"—the constant-dollar counterpart of the statistical discrepancy. Nonfarm business gross product is now derived by deducting from GNP the residual as well as gross product originating in the rest of the world, in households and institutions, in government, and in farming. The new procedure gives rise to a difficulty in the preparation of the preliminary estimates for a given quarter. Because information on corporate profits is not available at the time the estimates are made, the residual is not known. To fill the gap, the previous quarter's residual is carried forward unchanged to permit calculation of preliminary estimates of nonfarm business gross product.

A revision is introduced in this issue of the Survey in the seasonal adjustment of the hours series that is used in table 2. The purpose of the revision is to make the seasonal adjustment of the hours series consistent with and as up to date as the seasonal adjustment of the gross product and compensation series. The new hours series and the series related to it are subject to further revision as additional information becomes available.

The Bureau of Labor Statistics (BLS) prepares estimates similar to those shown in table 2 for the "nonfarm business sector." The BLS estimates differ from the BEA estimates in the treatment of housing. BEA excludes all housing, rental as well as owneroccupied, whereas BLS excludes only owner-occupied housing. BEA's rationale for excluding total housing gross product is as follows: In the analysis of the interrelations between business output, on the one hand, and the inputs of the several factors of production on the other, housing should be treated separately from other business output, because the input of labor into the production of housing services is very small. Moreover, the estimates of this input that can be prepared are tenuous. (The

same reasoning would hold, although in somewhat weaker form, if the focus of the analysis were on rental housing.) In practice, the treatment of rental housing in table 2 makes little difference. The figures are generally the same whichever treatment of rental housing is adopted; if differences occur, they seldom exceed 0.1 percentage point. A purely terminological difference between the BLS and BEA presentations is that "output" as used by BLS is "gross product" in table 2.

It can be seen from table 2 that in 1976 the increases in gross product per hour, compensation per hour, and unit labor cost have each been fairly uniform from quarter-to-quarter. This degree of uniformity reflects the fact that, in turn, the numerators and denominators of each of the three ratios have shown fairly similar decelerations. Increases in gross product per hour have been about 4 or 5 percent at annual rates—above the historical trend. This favorable performance has offset substantial increases in compensation per hour, which have ranged between 7½ and 8½ percent. As a result, increases in unit labor cost have been about 3½ percent. Given the overall rate of inflation, these increases in unit labor cost are compatible with an expansion of profit margins.

Prices.—Recent developments in prices can be analyzed in the framework of table 3, which presents implicit price deflators for GNP, final sales of GNP, and final sales to U.S. purchasers. GNP prices increased in the third quarter at a somewhat slower rate than in the second, as noted earlier, and so did prices of final sales of GNP. In contrast, prices of final sales to U.S. purchasers accelerated, as the increase in prices of exports slowed and that of imports rose substantially. The former are not paid by U.S. purchasers, the latter are.

PCE prices accelerated in the third quarter (see also chart 3). The major factor was energy prices, which registered a double-digit increase, the first one since the third quarter of 1975. Food prices rose moderately, but a little more than in the second quarter—

Table 3.—Implicit Price Deflators

[Seasonally adjusted]

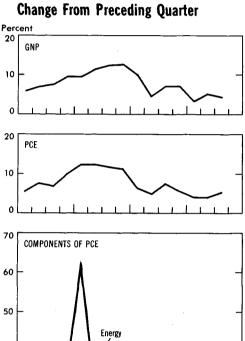
		Index numbers (1972=100)								Percent change from preceding quarter (annual rate)						
	1975					1976			1975		1976					
	I	ıı	III	IV	I	II	III	II	111	IV	I	II	ш			
Gross national product	124.55	125, 93	128, 07	130, 27	131, 29	132, 96	134. 39	4.5	7, 0	7, 1	3, 2	5, 2	4.4			
Less: Change in business inventories.						 							  - <b>-</b>			
Equals: Final sales	124.3	126, 2	128, 1	130. 0	131. 2	132. 9	134.3	6.4	6.2	6.1	3, 6	5, 2	4, 4			
Less: Exports	163 .4	163.0	163 .4	163.7	164.6	168.1	170.5	-1.1	.9	.8	2.3	8.8	5.7			
Plus: Imports	188.9	186 .9	186.6	187.3	189.2	190.4	198.0	-4.0	8	1.6	4.1	2.5	17.1			
Equals: Final sales less exports plus imports	125, 1	126, 7	128, 8	130, 8	132, 3	133. 8	135, 6	5.3	6.6	6.4	4.7	4,8	5, 4			
Personal consumption expenditures  Food Energy  Other personal consumption expenditures	123.7 136.8 146.6 118.0	125 .1 137 .5 149 .8 119 .6	127 .3 140 .8 158 .9	129 .1 141 .7 162 .7	130.3 141.1 160.0	131 .7 141 .5 160 .6	133 .4 142 .1 167 .1	4.8 1.8 9.1 5.3	7.3 10.0 26.6 5.2	5.6 2.7 9.8 6.4	3.9 -1.7 -6.6 6.6	4.1 1.0 1.6 5.5	5.3 1.8 17.3 5.2			
Other Nonresidential structures Producers' durable equip-	127 .8 141 .6	129 .8 141 .5	131 .5 141 .4	134.0 142.0	136.0 143.3	138.0 145.0	139 .9 146 .6	6.2	5.3 5	7.7 1.8	6.3 3.6	6.4 5.0	5.6 4.4			
ment		127.1 132.1 128.6	128.3 132.8 130.8	130.8 135.9 133.4	132.8 139.0 135.4	133 .8 142 .9 137 .3	135.2 146.4 139.1	12.2 2.0 6.3	4.0 2.0 6.9	8.1 9.8 8.2	6.1 9.5 6.2	2.9 11.5 5.8	4.3 10.2 5.3			

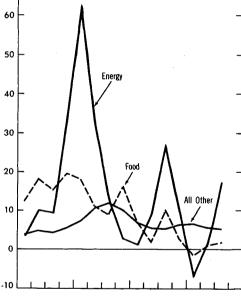
<sup>1.</sup> Gasoline and oil, fuel oil and coal, electricity, and gas.

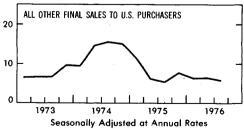
about 2 percent (annual rate) as compared with 1 percent. In contrast, all other PCE prices continued to decelerate, to about 5 percent. The deceleration was in goods, and was more pronounced and widespread in durables than in nondurables. This summary of third-quarter PCE price developments

CHART 3

# **Implicit Price Deflators:**







U.S. Department of Commerce, Bureau of Economic Analysis

is based on many specific assumptions about September prices of goods and services other than food. However, the broad outline of these developments is unlikely to be changed when information on September prices becomes available. Prices paid by investors and government—the "other" category in the table—decelerated also, despite a somewhat higher rate of increase in of producers' durable the prices equipment.

### Personal consumption and income

Real PCE increased at the same rate as in the second quarter-about 4 percent at an annual rate (table 4). Expenditures on services continued to increase at 4½ percent. Expenditures on nondurables increased more slowly, about 3 percent as compared with 4 percent. The major exception was in clothing, which was up 11 percent after a decrease of 3 percent in the second quarter.

Real PCE on durables increased about 4½ percent, as compared with 3 percent in the second quarter. Consumer expenditures on trucks were the single largest factor. Truck expenditures are erratic, and third-quarter data for allocating total truck sales between consumers and investors are incomplete. Expenditures on new autos

were less in the third quarter than in the second. The reduction was traceable to a decrease in unit sales of domestictype cars in September. In that month, these sales were at an annual rate of 8.2 million, following 8.7 and 8.9 million in July and August. It is difficult to interpret September sales figures, in part because of the strike against the Ford Motor Company, and in part because of the model changeover. The new models were selling at higher prices, fewer models were being offered, their size mix was different, and they featured improved fuel economy. It is too early to tell what consumer reaction to these changes will be. In the "other durables" category. increases were larger and more widely diffused than in the second quarter. However, there was no increase in real expenditures on furniture, and a decrease in expenditures on appliances both categories that are often regarded as bellwethers of consumer expenditures.

Personal income in the third quarter increased at an annual rate of \$24 billion, as compared with \$30% billion in the second. A smaller increase in wages and salaries and a swing in farm proprietors' income from an increase to a decrease were offset in part by an opposite swing in transfer payments. Manufacturing payrolls decelerated, reflecting durables; nondurables con-

Table 4.—Personal Consumption Expenditures in Current and Constant Dollars (Seasonally adjusted at annual rates)

		Current	dollars				Cons	tant (197	2) dollars	3		
	:			Billion	s of dolla	ars		ļ	prec	nt change eding qua nnual rat	arter	
	1975		1976		1975		1976		1976			
	IV	I	II	III	IV	I	II	III	I	II	III	
Personal consumption expenditures	1,012.0	1,043.6	1, 064. 7	1, 088, 9	<b>783.</b> 9	800.7	808.6	816.4	8.8	4.0	3, 9	
Durables	141.8	151.4	155.0	158.1	118.0	124.3	125, 2	126.6	23.2	3.0	4.5	
Motor vehicles and parts Other durables	59. 2 82. 6	68. 0 83. 4	70. 4 84. 6	71. 9 86. 2	48. 2 69. 7	54.8 69.5	55. 2 70. 1	55. 6 71. 0	$\begin{array}{c} 66.1 \\ -1.2 \end{array}$	2. 9 3. 2	3, 2 5, 6	
Nondurables	421, 6	429, 1	434.8	442, 7	309.5	314.6	317.6	319.7	6.8	3.8	2.8	
Food Energy <sup>1</sup> Other nondurables	215. 2 50. 1 156. 3	219. 2 51. 3 158. 5	223. 1 51. 3 160. 4	226, 2 53, 3 163, 1	151. 9 28. 8 128. 8	155. 3 30. 4 128. 8	157. 7 30. 7 129. 1	159. 2 30. 6 130. 0	9.5 24.3 .0	6.3 3.9 .9	$ \begin{array}{r} 3.9 \\ -2.0 \\ 2.6 \end{array} $	
Services	448.6	463, 2	474.9	488.1	356.4	361,8	365, 8	370.0	6.2	4.6	4.6	
Energy 2. Other services	29.6 419.0	31. 0 432, 2	30. 6 444. 2	32.0 456.1	20, 2 336, 2	21. 0 340. 7	20. 3 345. 5	20. 5 349. 5	17. 8 5. 5	-13.4 5.7	4. 1 4. 7	

Gasoline and oil, and fuel oil and coal.
 Electricity and gas.

76-10-3

tinued to show little change. The weaker performance of nondurables is visible also in industrial production. The \$11½ billion swing in farm incomefrom an increase of \$5½ billion in the second quarter to a decrease of \$6 billion in the third—was due mainly to livestock prices, which had increased sharply in the second quarter and fell below their first-quarter level in the third. Transfer payments increased \$5 billion in the third quarter, after declining \$1 billion in the second. About \$4½ billion of the third-quarter increase was the result of the 6.4 percent cost-of-living increase in social security benefits that became effective in July. Unemployment insurance benefits, on a quarterly basis, were a little lower than in the second quarter, but, on a monthly basis, increased during the third quarter.

Personal tax and nontax payments increased by about the same amount in the second and third quarters, so that the smaller increase in personal income in the third quarter carried to disposable personal income, which increased at an annual rate of 6 percent as compared with 9 percent in the second. With personal outlays up 9½ percent, the saving rate was down from 7.1 percent to 6.4 percent.

Real disposable personal income increased at an annual rate of less than 1 percent in the third quarter. In the quarters of 1976, increases in real income have become smaller, as the increases in current-dollar personal income tapered and the increases in prices paid by consumers accelerated.

#### Fixed investment

The pace of real residential investment slowed in the third quarter, to an 11 percent annual rate from 15 percent in the second quarter and even higher rates earlier in the recovery (table 5). The slowing reflected the flattening in single-family construction and weakness in multiunit construction and mobile home shipments. Housing activity in the recent recovery was discussed in last month's Survey.

Real nonresidential fixed investment increased 7½ percent at an annual rate, about the same as in the earlier quarters of the year. Investment in nonresidential structures was flat. Investment in producers' durable equipment (PDE) continued to increase in the third quarter. As in earlier quarters, investment in trucks was the major element of strength.

The major assumption underlying the third-quarter estimate is that expenditures on business plant and equipment will continue to fall short of plans by about 1 percent—less than half of the shortfall that had been registered in recent quarters. The role of the plant and equipment survey in estimating the PDE component of GNP is explained below.

Methodology.—In discussing fixed nonresidential investment, it is necessary to draw attention to shortcomings in the estimates. The structures component may be in error, but it is impossible to gage the magnitude of the error, because alternative estimates of investment in nonresidential structures

Table 5.—Fixed Investment in Current and Constant Dollars

		[S	easonally	adjusted	l at annu	al rates]						
		Curren	dollars									
				Billions	of dollar	s			prece	nt change eding quannual rat	arter	
	1975		1976		1975		1976		1976			
	IV	I	II	III	IV	I	II	III	I	II	Ш	
Fixed investment	205, 7	214,7	223, 2	231, 1	152, 5	156.7	160.6	163, 9	11.6	10, 2	8, 5	
Nonresidential Structures Producers' durable	148. 7 52. 1	153. 4 53. 2	157. 9 54. 9	162. 5 55. 6	110. 5 36. 7	112. 6 37. 1	114.9 37.9	117. 0 38. 0	7.8 4.7	8. 3 8. 4	7. 5 . 9	
equipmentAutos, trucks, and	96. 6	<b>100</b> . 2	103. 0	106.8	<b>73</b> . 8	75. 5	77. 0	79. 0	9.3	8.3	10. 9	
busesOtherResidential.	19. 2 77. 4 57. 0	21. 4 78. 8 61. 3	21. 8 81. 2 65. 3	24. 0 82. 8 68. 7	16. 2 57. 7 41. 9	17. 7 57. 8 44. 1	18. 2 58. 8 45. 7	19. 7 59. 3 46. 9	43. 7 . 9 22. 3	13. 2 6. 9 15. 1	36. 9 3. 6 11. 1	

Table 6.—Alternative Estimates of Equipment

[Index numbers, 1972: I=100; based on seasonally adjusted data]

	Nonresidential able equipme (1972) dollars	producers' dur- ent in constant	Business equipment component of Federal
	Commodity flow method	Plant and equipment survey based method	Reserve Index of Industrial Production, adjusted
1972: I	100.0	100.0	100.0
II	103.7	99.6	104.1
III	107.4	100.7	106.2
IV	115.4	108.0	112.9
1973: I	123.6	112.4	117.1
II	125.7	112.9	118.1
III	126.6	114.8	118.1
IV	127.4	116.6	115.8
1974: I	129 .5	119. <b>3</b>	115.2
II	129 .2	120.1	118.0
III	126 .7	119.5	12 <b>3</b> .0
IV	116 .5	115.4	109.5
1975: I	106.8	110.7	101 .1
II	103.3	106.5	99 .3
III	104.3	102.9	102 .4
IV	103.6	101.3	104 .5
1976: I III	107.0 108.5 111.0	103.3 105.2 108.4	110.0 108.7 110.6

are not available. In the case of PDE, it is possible to get a little further, because three independent estimates of PDE can be constructed. These estimates are shown in table 6.

The first two columns show two estimates of nonresidential producers' durable equipment—one derived by the "commodity flow method" and the other by the "plant and equipment (P. & E.) survey based method." There are the two estimates that, in general, are averaged to obtain the current quarterly estimates of the PDE component of GNP. The two estimates underlying the table are in constant (1972) dollars, and have been converted to index numbers with the first quarter of 1972 equal to 100.

The commodity flow method used in preparing the current quarterly estimates is an adaptation of the full-fledged commodity flow method. The latter is based on the product shipments data in the quinquennial Census of Manufactures, and, via BEA's detailed input-output tables, provides the framework for estimating the product side of the national income and product account. A somewhat abbreviated form of the commodity flow method is based on the Annual Survey of Manufactures. The estimates for 1975 and 1976 shown in table 6 are based on an even more

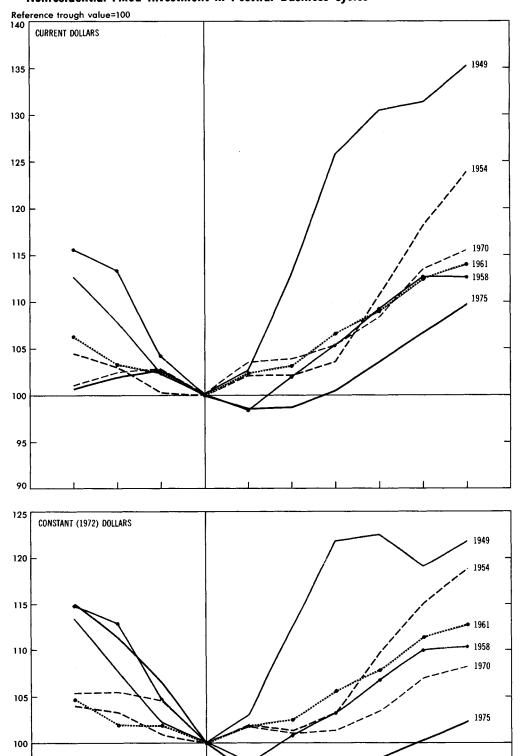
CHART 4

abbreviated form. This form is used to extrapolate the more solidly based annual estimates into quarters for which only the Census Bureau's monthly series on shipments by industry ("Manufacturers' Shipments, Inventories, and Orders," Series M3) are available (and also to provide quarterly interpolations of the annual estimates). The quarterly series are prepared by using the industry shipments data to extrapolate 28 commodity groups. For each industry, exports, government purchases, consumer purchases, and business purchases charged to current account are deducted, and imports, margins, and net business purchases of used goods are added. Estimates of most of the adjustments are tenuous, because the source data on which they are based are inadequate, especially for recent periods. Estimates for motor vehicles, aircraft, and farm tractors are based on a somewhat more direct methodology.

The second of the two estimatesthe P. & E. survey based method—can be described as follows: The plant component is deducted from the published quarterly estimates using the Census Bureau series on nonfarm nonresidential construction supplemented by estimates of (1) investment in petroleum and natural gas drilling that is included in the P. & E. survey but is not in the Census Bureau construction series, and (2) investment in residential structures that is included in the P. & E. survey. Next, estimates of investment in PDE by real estate operators, professional services, and nonprofit organizationsthree nonfarm industries not covered by the P. & E. survey—are added. This equipment series, which is more firmly based annually than quarterly, is then used to extrapolate the 1967 PDE component of GNP after some further adjustments are made to the extrapolator to make its coverage more comparable to that of the GNP component. The major adjustments are for farm equipment, used equipment, and autos purchased by employees for business purposes, all of which are included in the GNP component but not in the unadjusted extrapolator.

The constant-dollar PDE component of GNP is obtained by separately ad-





Quarters From Reference Troughs

NOTE.—Based on data that are seasonally adjusted at annual rates. Years indicate reference troughs as designated by the National Bureau of Economic Research; the 1975 designation is tentative.

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justing the 28 commodity groups for price change, as described in the July 1975 issue of the Survey. An important feature of this procedure is that information from the Wholesale Price Index is lagged to synchronize prices with shipments. In the estimates underlying table 6, the current-dollar estimates derived by the two methods were both divided by the implicit price deflator for PDE.

The third column of table 6 shows a third indicator of equipment, which, although not used in estimating GNP, is useful in assessing the data situation. It is the business equipment component of the Federal Reserve Index of Industrial Production (IIP) after adjustment to make it as comparable as possible to the PDE component of GNP. The major adjustments are similar to those applied to the Census shipments series. In addition, manufacturers' work in process and finished goods inventory change is subtracted to adjust the IIP from a production to a shipments basis.

A comparison of the three equipment indicators shows, as would be expected, differences in quarterly movements throughout the period covered by the table. Aside from these, two more basic differences stand out. First, through the first quarter of 1973, the indicator based on the commodity flow method increased more rapidly than either of the other two indicators, and the gap persisted through mid-1974. Second, thereafter the P. & E. survey based indicator showed a smaller decline than the other two.

It is not known why these differences among the three indicators have occurred. One possible reason for the differences—not allowed for in table 6-between the P. & E. survey based indicator and the two others is that the P. & E. survey based indicator reflects payments for equipment, whereas the other two reflect shipments and production, respectively. It is quite likely that this timing difference resulted in movements in the P. & E. survey based indicator that differed from those of the two other indicators. However, it is not apparent that there is any plausible hypothesis about lags between payment on the one hand, and shipment and production on the

other, that would explain the divergent movements shown in the table.

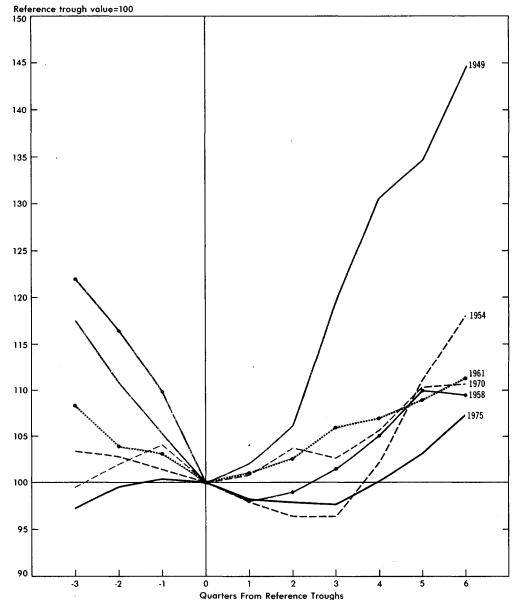
It would be desirable to have a firmer data base for analyzing developments in such a critical component of GNP. Work is in progress at BEA to provide the information that is a prerequisite of improvement in the data. Specifically, the plant component of the P. & E. survey is being isolated so that it can be compared with the Census Bureau construction series. This separation will also provide better comparisons between the equipment component of

the P. & E. survey and the commodity flow estimates of PDE. Work is also in progress, in cooperation with the Federal Reserve Board staff, to reconcile the business equipment component of the IIP with the national income and product measures. However, the task is very difficult, because the methodologies underlying the two sets of estimates have few common denominators.

Current position of investment.—Comparison of the behavior of investment in the ongoing business cycle with its

CHART 5

### Plant and Equipment Expenditures in Postwar Business Cycles



NOTE.—Based on data that are seasonally adjusted at annual rates. Years indicate reference troughs as designated by the National Bureau of Economic Research; the 1975 designation is tentative.

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behavior in other postwar cycles helps in the assessment of the current position of investment. Charts 4 and 5 show the fixed nonresidential investment component of GNP, and investment as measured by the P. & E. survey. It should be noted that the procedure used to compare the timing of investment in postwar cycles is necessarily approximate. The charts use reference troughs, which the National Bureau of Economic Research assigns to months even though some indicators of economic activity that it takes into account in designating troughs are available only on a quarterly basis. Assignment of these monthly troughs to quarters in the charts may also introduce distortions.

As can be seen from all three panels, the decline in investment in the current cycle was atypically deep, the lag in the turnaround of investment behind the turnaround in general business activity atypically long, and the recovery to date atypically weak. The current-dollar panels show very similar patterns; the major difference between them is that, in the period after the 1954 reference trough, investment was weaker according to the P. & E. survey than according to the GNP measure. The constantdollar panel brings out that in the ongoing cycle nonresidential fixed investment has recovered less from its slide than in any other postwar cycle.

Leading indicators of investment.— According to the most recent BEA P. & E. survey, business plans to increase its capital spending at an annual rate of 17½ percent in the third quarter and 14 percent in the fourth. Spending by manufacturers is expected to increase about 27½ percent and 19½ percent respectively. The deceleration in the fourth quarter is in durable goods manufacturing. Spending in nonmanufacturing industries is expected to increase by about 10 percent in both quarters. Taken at their face value, these plans indicate a strong recovery in total business fixed investment, even allowing for increases in the prices of plant and equipment. However, these plans should probably be discounted because of shortfalls of outlays from expectations, which have ranged from 1½ to 3½ percent in recent quarters. Shortfalls of this magnitude produce per-

Table 7.—Net Exports of Goods and Services in Current and Constant Dollars

		Į!	Seasonai	iy adjust	ed at ani	iuai rates	l 						
		Current	ant (1972)	dollars									
				froi	cent chan n preced erter (and rate)	ing							
ļ	1975	1975 1976 1975 1976								1976			
	IV	I	II	III	IV	I	II	III	I	II	111		
Net exports of goods and services	21.0	8.4	9, 3	5.9	23. 1	16.6	16.0	16. 5					
Exports Merchandise	153. 7 110. 6	154, 1 107, 8	160. 3 113. 9	166. 2 118. 5	93. 9 67. 7	93. 6 65. 8	95. <b>4</b> 67. 8	97. 5 69. 7	-1.3 -10.4	7. 7 12. 5	9.3 11.7		
Imports Merchandise	132. 7 101. 8	145. 7 113. 8	151. 0 118. 5	160, 3 128, 0	70, 8 51, 5	77. 0 57. 2	79. 4 59. 5	81. 0 61. 5	39. 9 51. 8	12. 5 16. 8	8.4 14.4		

centage increases in actual spending that are much lower than planned increases. For instance, if it is assumed that in the third quarter a shortfall of only 1 percent occurs, the actual increase in spending will be 13 percent at an annual rate as compared with the 17½ percent increase in planned spending.

New orders for nondefense capital goods and also contracts for commercial and industrial construction have moved up sharply, although somewhat erratically, through July, but fell back in August. New capital appropriations by the 1,000 largest manufacturing corporations increased sharply in the fourth quarter of last year, lost about half of the fourth-quarter increase in the first, and regained it in the second.

These leading indicators of investment—plans, orders, contracts, and appropriations—are compatible with a further moderate improvement in the next couple of quarters, but not with a takeoff.

## Net exports and government purchases

In the third quarter, as in the second, changes in exports and imports of goods and services had no major impact on GNP. The fragmentary information that is available for exports and imports of services, including investment income, suggests a small improvement in the balance of these items. Information on merchandise trade is available for July and August. Assuming no change in real exports and imports in September, real merchandise exports and imports in the third quarter increased at about the same rate as in the second (table 7). Petroleum imports continued to show large increases, although in the third quarter the increase was less than in the second. Other imports increased more than in the second quarter, reflecting nonpetroleum industrial supplies, capital goods, and autos.

Real government purchases of goods and services showed little change in the

Table 8.—Government Purchases of Goods and Services in Current and Constant Dollars

	Current	t dollars	-			dollars					
	···		Billions	of dollars	1			prece	ding qua		
1975		1976		1975		1976			1976		
īV	I	II	ш	IV	I	II	III	I	II	ш	
353.8	354.7	362.0	369.5	265, 2	261, 9	263, 6	265. 6	-4.9	2, 6	3, 0	
130. 4 87. 1	129. 2 86. 2	131. 2 86. 9	134. 4 88. 6	97. 2	95.4	96, 0	97.2	-7.2	2, 5	5, 2	
43. 2 223. 4	42.9 225.5	44. 2 230. 9	45.7 235.1	168.0	166.6	167, 7	168.4	-3.5	2, 7	1.7	
	353, 8 130, 4 87, 1 43, 2	1975 IV I 353.8 354.7 130.4 129.2 87.1 86.2 43.2 42.9	1975 1976  IV I II  353.8 354.7 362.0  130.4 129.2 131.2 87.1 86.2 86.9 43.2 42.9 44.2	Billions of Section 1975	Billions of dollars  1975	Billions of dollars Percer precentual:  1975 1976 1975 1976  IV I II III IV I III III I  353.8 354.7 362.0 369.5 265.2 261.9 263.6 265.6 -4.9  130.4 129.2 131.2 134.4 97.2 95.4 96.0 97.2 -7.2  87.1 86.2 86.9 88.6 43.2 42.9 44.2 45.7	Billions of dollars Percent chang preceding quantual rate)  1975 1976 1975 1976 1976  IV I II III IV I II III I II  353.8 354.7 362.0 369.5 265.2 261.9 263.6 265.6 -4.9 2.6  130.4 129.2 131.2 134.4 97.2 95.4 96.0 97.2 -7.2 2.5  87.1 86.2 86.9 88.6 43.2 42.9 44.2 45.7				

Table 9.—Gross National Product by Sector of Origin in Constant (1972) Dollars

[Seasonally adjusted at annual rates]

		Billions	of dollars	Percent change from preceding quarter (annual rate)					
	1975		1976		1976				
	IV	I	II	ш	I	II	III		
Gross national product.	1, 219, 2	1, 246. 3	1,260,0	1, 272, 2	9, 2	4,5	4.0		
Less: Households and institutions, rest of the world, and government	189. 0	191. 2	191.9	193. 6	4.7	1.6	3, 5		
Equals: Business product	1,030,2	1,055,1	1,068.0	1,078.7	10, 1	5.0	4.0		
Less: Farm	34. 2	34. 3	34. 9	35.0	1.4	7.1	1.3		
Equals: Nonfarm business product	996.0	1,020.8	1,033.1	1,043.6	10.4	4.9	4.1		
Less: Housing	104.0 1.9	105. 1 2. 8	106.5 1.6	107. 6 1 1. 6	4.4	5. 2	4.1		
Equals: Nonfarm business product less housing	890.0	912. 9	925.0	934.4	10,7	5.4	4.1		
Auto Residential investment Other Inventory change <sup>2</sup> Sales	42. 6 41. 9 805. 5 —6. 1 811. 7	50. 4 44. 1 818. 4 8. 0 810. 4	51. 8 45. 7 827. 5 10. 3 817. 2	49. 4 46. 9 838. 2 11. 1 827. 0	96. 4 22. 3 6. 5 —. 6	11. 5 15. 1 4. 6	-17.5 11.1 5.2 4.9		

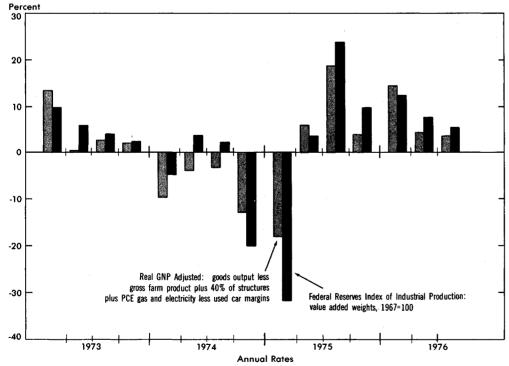
third quarter (table 8). Federal purchases, at an annual rate of \$97 billion, have been stationary since early 1973. State and local purchases, at \$168\% billion, were the same as in the fourth quarter of last year. For both Federal and State and local government, the major components of purchases—payrolls and purchases of business products-have also been stationary over these periods.

As noted in the July Survey, the measurement of Federal expenditures has been complicated by the change in

**CHART 6** 

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### Real GNP Adjusted and the Index of Industrial Production: **Change From Preceding Quarter**



NOTE.-Source data are seasonally adjusted and real GNP adjusted is at annual rates.

believed that Federal expenditures would be shifted from the second quarter into the third (transition) quarter, and the usual seasonal adjustment factors were modified to allow for such a shift. Recent data on Federal receivables and payables and other items that are necessary to put Federal purchases on the delivery basis used in the national income and product accounts shows that second-quarter Federal purchases were higher than initially estimated, and about in line with the usual seasonal pattern. On the basis of the partial information that is now available, it appears that third-quarter purchases also reflected the usual seasonal pattern. Accordingly, in the preparation of the second- and third-quarter estimates shown in this issue of the Survey, the usual seasonal adjustments have been used. The previously published second-quarter estimate has not been revised, because the increase in the unadjusted purchases shown by the new information was roughly offset by the reversion to the usual seasonal adjustments.

the beginning of the fiscal year from

July 1 to October 1. On the basis of the information then available, it was

### GNP by sector

Real GNP by sector is shown in table 9. Business product is shown separately from production originating in the nonbusiness sectors of the economy-households and institutions, rest of the world, and government. The former is broken down into farm product; housing product, which measures the services rendered by nonfarm rented and owneroccupied dwellings; and other business product, for which some components are shown. In the third quarter, the auto output component is of particular interest in interpreting the change in GNP. Real auto output declined about \$2 billion at an annual rate, the only production decline shown in the table, and was the major factor in the deceleration of the GNP increase from 4.5 percent to 4.0 percent (annual rates). GNP less auto output increased 5.0 percent in the third quarter, as compared with 4.2 percent in the second. Auto output had been an even larger

Held constant at level of previous quarter.
 Change in nonfarm business inventories other than autos.

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factor in the first quarter, when GNP had increased 9.2 percent; GNP less auto output had increased only 6.7 percent in that quarter.

Index of Industrial Production.— Chart 6 compares quarterly percent changes in the IIP and in real GNP. Real GNP has been adjusted to make it as comparable as possible with the total IIP; the adjustments are identified in the chart. Both measures have decelerated in 1976, although the deceleration was less in the IIP. If auto production is excluded, the difference in the extent of the deceleration shown by the two measures is narrowed. The extent of the deceleration in the IIP is not much altered, but the deceleration in adjusted GNP is greatly reduced, because first-quarter adjusted GNP increases less when autos are excluded and third-quarter adjusted GNP increases more.

### Federal Budget Developments

IN September, Congress passed two major pieces of legislation affecting the budget for fiscal year (FY) 1977: the Second Concurrent Resolution (see the June Survey for a discussion of the first resolution), and the Tax Reform Act of 1976.

#### Second concurrent resolution

The revenue, spending, and deficit totals set by the second resolution for the unified budget differ little from the tentative targets established last spring in the first resolution (table 10). The

second resolution sets final totals. Under the new congressional budget procedures, any future legislation that would break the spending ceiling or lower the revenue floor is blocked from consideration, unless specific action is taken to waive the limits or to enact a new resolution. (However, spending can be lower, and revenue higher than called for in the resolution.) Congress has stated that a third resolution would be considered if the midyear slowdown in the economic recovery continues in the coming months.

Table 10.—Federal Government Receipts and Expenditures, Fiscal Year 1977

[Billions of dollars]

Concurrent resolutions Administration estimates July First Second January budget Difference Difference esolution (May) review (September) Unified budget: Receipts..... 362, 5 413, 1 -50, 6 National income and product accounting basis: Receipts.

Personal tax and nontax receipts.

Corporate profits tax accruals.

Indirect business tax and nontax accruals.

Contributions for social insurance. 364, 1 159, 4 60, 4 24, 6 119, 7 372.8 169.9 63.6 24.3 115.0 375. 0 170. 0 65. 3 24. 3 115. 4 58. 2 24. 3 121. 8 Expenditures.
Purchases of goods and services.
National defense.
Nondefense.
Transfer payments. 422, 6 140, 3 92, 5 47, 8 174, 4 170, 7 3, 7 404.5 139.4 92.8 46.6 168.2 164.4 3.8 421, 1 140, 6 92, 4 48, 2 172, 9 408.1 141.0 93. 2 47. 8 170. 1 166, 1 4. 0 To persons.
To foreigners.
Grants-in-aid to State and local govern-70.9 30.5 59. 3 32. 0 59.9 30.9 Net interest paid. Subsidies less current surplus of govern-ment enterprises

Less: Wage accruals less disbursements 7.0 6. 2 . 0 Surplus or deficit (-)..... **-49.**8 -46.1 **-39.**8 -44.0 -4.2

Source: BEA, Office of Management and Budget, and Congressional Budget Office.

Receipts—at \$362.5 billion—are unchanged from the first resolution. However, they include \$0.4 billion more in social insurance contributions, reflecting an increase in the unemployment tax rate from 0.5 percent to 0.7 percent effective January 1, 1977. This increase is offset by lower receipts resulting from tax reform—\$1.6 billion in the second resolution compared with \$2.0 billion in the first.

Outlays in the second resolution are \$413.1 billion, \$0.2 billion less than the first. Lower spending—totaling \$4.5 billion—is now called for in several functional categories, particularly income security; interest; and education, training, employment, and social services. Higher spending—totaling \$4.3 billion—is now called for in other functions, mainly for community and regional development and health.

As a result of the slightly lower spending, the second resolution calls for a deficit of \$50.6 billion in FY 1977, \$0.2 billion below the first resolution.

The economic assumptions underlying the second resolution are almost the same as those underlying the first. Calendar year 1977 current- and constant-dollar GNP, personal income, the average unemployment rate, and the interest rate are the same as in the first resolution. Corporate profits are slightly lower, and the Consumer Price Index is slightly higher.

Federal sector of the NIPA's.—BEA has prepared estimates of the Federal sector on the national income and product accounting (NIPA) basis consistent with the second concurrent resolution. These estimates are tentative because they are based on much less detail than is available for the annual translation of the administration's budget.

On the NIPA basis, FY 1977 receipts are \$2.2 billion higher than implied by the first resolution, expenditures are \$1.5 billion lower, and the deficit is \$3.7 billion lower.

Personal tax and nontax receipts are slightly higher in the second resolution. Corporate profits tax accruals are \$1.7 billion higher, because of a higher average tax rate resulting from revisions in the NIPA's since the estimates were prepared for the first resolution. In-

direct business tax and nontax accruals are unchanged, and contributions for social insurance are \$0.4 billion higher, reflecting the unemployment tax rate increase.

The second resolution implies lower spending for transfer payments to persons (\$1.6 billion), net interest paid (\$0.9 billion), and for national defense purchases (\$0.1 billion). Included in the transfer payment estimate is the termination on March 31, 1977, of the Federal supplemental unemployment benefits program; this was not included in the first resolution. Increased spending is now implied for subsidies less the current surplus of government enterprises (\$0.5 billion)—mainly the Postal Service—and for nondefense purchases \$(0.4) billion). Smaller increases are called for in transfer payments to foreigners and grants-in-aid State and local to governments.

#### Revised administration estimates

Table 10 also compares the January budget estimates with those made by the Office of Management and Budget as part of the July mid-session review of the FY 1977 budget. Both estimates differ considerably from those of the concurrent resolutions, largely because they assume approval of the administration's tax and expenditure reduction proposals. (See the February Survey for details.) Unified budget receipts were estimated in July at \$352.5 billion,

\$1.2 billion above the January budget, but \$10 billion below the second resolution. Outlays were estimated at \$400 billion, \$5.8 billion above the January budget, but \$13.1 billion lower than the second resolution. Accordingly, the deficit of \$47.5 was \$4.5 billion higher than in the January budget, and \$3.1 billion lower than in the second resolution.

### Tax Reform Act of 1976

The Tax Reform Act of 1976, which became law in early October, represents the most extensive redrafting of Federal tax laws since 1969.

Among its major provisions are a continuation of personal and corporate income tax cuts passed in 1975, changes in estate and gift taxes, increased income taxes on the very wealthy, restrictions on the use of tax shelters, and numerous changes in the taxation of foreign income. In addition, the law shortens the tax code by repealing out of date or little-used sections, and imposes new safeguards in the administration of the tax laws.

Table 11 shows the impact of the Tax Reform Act on Federal receipts on an NIPA basis for calendar years 1976-78.

Personal tax and nontax receipts are reduced \$2.9 billion in 1976, \$14.2 billion in 1977, and \$6.7 billion in 1978. Most of the reduction occurs in withheld taxes; withholding rates are maintained through calendar 1977 at levels pre-

vailing since the tax cut of May 1975. The Act makes permanent 1975 tax law changes that revised the standard and minimum standard deductions. The \$35 per capita tax credit provision of the December 1975 extension of the original law is continued through 1977.

A number of factors reduce declarations and net settlements (final settlements less refunds) in 1977 and 1978: (1) the earned income credit is extended through 1977, increasing refunds in 1978, (2) a 20 percent tax credit is provided for child care expenses, and (3) the existing 15 percent tax credit on retirement income is broadened to include earned income as well as pensions. There are many other provisions, including the limitations on tax shelters and income earned abroad. which, on balance, reduce declarations and settlements. Partly offsetting these reductions is an increase from 10 percent to 15 percent in the minimum tax on individuals' income from activities that receive preferential tax treatment.

Estate and gift taxes are reduced \$0.2 billion in 1977 and \$0.8 billion in 1978. The reductions result from the first major overhaul of estate and gift tax laws in more than 30 years. Under the new provisions, more money or property can be given away or bequeathed tax free.

(Continued on page 26)

Table 11.—Impact of Tax Reform Act of 1976 on Federal Receipts, NIPA Basis

[Billions of dollars] 1977 1978 1976 1977 II Ш  $\mathbf{IV}$ IVI п ш Calendar year Seasonally adjusted at annual rates -7.5Federal Government receipts -10.7-7.6-3.3-18.6-8.9-13.2-17.8-18.9-18.0-19.6-9.8-13.5 -12.4 -3.8 -8.6 -1.1 -1.2 Personal tax and nontax receipts -14.5 -13.0 -3.8 -9.2 -1.5 -1.6 -13.6 -13.7 -3.8 -9.9 -15, 1 -14, 5 -3, 8 -10, 7 -5.3 -3.9 -3.9 Withheld income tax. Standard deduction
Standard deduction and minimum standard deduction -3.9 -3.9 Standard deduction and minimum standard deduction.
Per capita credit and other.
Declarations and net settlements.
Earned income credit !
Child care credit.
Retirment income credit.
Minimum tax.
Other (net)
Estate and gift taxes. -2.0 -1.4 -.4 -.3 -3.0 -2.4 -.4 -.3 1.1 -1.0 -.7 -. 4 1. 0 -. 1 -. 7 1.0 -.4 1.0 -.1 1.0 1.0 Corporate profits tax accruals.... -4.5 -2.1 -2.8 -2.2 -2.2-2.2-2.2 -4.3 -2.1 -2.6 -1.5 -2.0ension of rate cuts\_\_\_\_\_\_estment credit\_\_\_\_\_ -1. Õ -2.1-2.7 $-2.1 \\ -2.7$ -2.8 .6 .0 -2.8 -2.8 -2.8 Other (net)\_\_\_\_\_ .6 .0

Source: BEA and Treasury Department.

<sup>1.</sup> Includes transfer payment portion of earned income credit.

### NATIONAL INCOME AND PRODUCT TABLES

					1975			1976					1075			1070	
Principal product   Principal principal product   Principal principal product   Principal prin		ĺ				<del></del>								<del></del>			
Table L—Gross National Product in Current and Constant Dollars (1.1, 1.2)  Feromal consumption expenditures   1,415,2   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,3   1,516,7   1,516,3   1,425,		1974	1975				ļ			1974	1975				!		III »
Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)  Gross national product					Seasonali	y adjuste	ed at ann	uai rates			-		Seasonau	y adjuste	d at ann	uai rates	
Present communication repertitions:    1,412,   1,613,   1,643,		<u> </u>	.,	Billi	ons of cu	rrent dol	lars					Bi	llions of 1	.972 dolla	rs		
Personal consumption expenditures.    897, 5   972, 2   963, 3   973, 1   912, 0   1,425, 6   1,647, 7   1,88, 9   179, 1   770, 5   770, 5   770, 5   780, 6   806, 7   806, 6   804, 7   110, 6   111,	Table	1.—Gr	oss Na	tional	Produ	ct in (	Curren	t and	Consta	ınt Do	llars (	1.1, 1.2	3)				
Durable goods   18.7   27.0   18.0   18.5	Gross national product	1,413,2	1,516.3	1,482.3	1, 548. 7	1,588,2	1, 636. 2	1, 675. 2	1,709.7	1, 214, 0	1, 191, 7	1, 177, 1	1, 209. 3	1, 219. 2	1, 246. 3	1, 260. 0	1, 272, 2
Nondamble goods	Personal consumption expenditures	887. 5													808, 6	816.4	
Fixed investment.	Nondurable goods	. 376.2	409.1	405.8	414.6	421.6	429.1	434.8	442.7	303.5	306.1	307.2	306.8	309.5	314.6	317.6	319.7
Noncisconditional   140   2   167   168	Gross private domestic investment	215, 0	183. 7	164, 4	196, 7	201. 4	229, 6	239. 2	245, 5	182, 0	137.8	126, 2	148.7	147. 0	167. 1	171.7	173,8
Stretchere durable equipment.   36.1   62.0   51.2   51.8   62.1   53.2   54.0   55.6   62.1   36.7   37.1   37.0   28.8    Redictrial.   36.1   61.2   45.6   52.6   67.0   61.3   66.3   66.7   45.0   36.4   30.8   30.6   41.0   44.1   45.7   64.0    Froducer's durable equipment.   1.8   1.3   1.4   1.4   1.5   1.5   1.6   1.5	Fixed investment	204.3	198.3	194. 3	198.6	205.7	214.7	223. 2	231. 1	173. 5	149.8	147. 4	149.7	152. 5	156.7	160. 6	163.9
Nonfarm structures. 07, 7	Nonresidential Structures Producers' durable equipment	149. 2 54. 1 95. 1	52.0	51.2	51, 8	52.1	53. 2	54.9	55.6	42.1	36.7	36.1	36.6	36. 7	37. 1	37.9	38.0
Part structures   1.0   3   1.0   1.4   1.2   1.0   1.4   1.2   1.0   1.0   1.8   1.8   1.8   1.0   1.4   1.2   1.0   1.0   1.8   1.8   1.0   1.8   1.8   1.0   1.8   1.0   1.8   1.0   1.1   1.2   1.0   1.		55. 1															<b>46.</b> 9
Nonderman	Farm structures. Producers' durable equipment	1.0	.8	.6	1.0	1.4	1, 2	. 9	1.0	.8	.6	.4	.7	1.0	.9	. 6	
Exports.   144,   148,   142,   148,   142,   148,   142,   118,   142,   145,	Nonfarm	. 12. 2	-17.6	-31.2	-4.2	-9.5	12.7	17.3	15.4	8.9	-13.0	-21.5	-1.9	-7.0	8.9	12.0	9. 9 10. 6 7
Imports	Net exports of goods and services	. 7, 5	20, 5	24. 4	21. 4	21. 0	8.4	9, 3	5.9	16.5	22, 6	24.3	22, 8	23. 1	16. 6	16.0	16.5
Pedral   1116   124.4   122.4   124.6   130.4   120.2   131.0   120.2   131.0   120.2   131.0   120.4   120.5   131.0   120.5   120.5   131.0   120.5   131.0   120.5   120.5   131.0   120.5   120.	ExportsImports	144.4 136.9			148. 2 126. 8											95. 4 79. 4	97. 5 81. 0
National defense   77.3   84.3   83.4   84.6   87.1   58.2   22.3   22.5   22.5   23.5   23.5   10.1   165.2   165.8   169.0   168.0   166.6   167.7   165.4	Government purchases of goods and services	303, 3	339. 0	333, 2	343. 2	353, 8	354, 7	362, 0	369.5	256. 4	261.0	259, 1	262. 4	265. 2	261.9	263. 6	265, 6
Nondefense   34.3   40.1   39.0   40.0   43.2   42.9   44.2   45.7	Federal National defense.	- 111.6 77.3								95. <b>3</b>	95.7	95. 3	95. 6	97. 2	95. 4	96.0	97. 2
Gross national product.	Nondefense 34.3 40.1 39.0 40.0 43.2 42.9 44.2 45.7														168. 4		
Final sales. 1, 492. 5 1, 531. 0 1, 512. 3 1, 550. 6 1, 592. 5 1, 621. 4 1, 659. 2 1, 696. 4 1, 205. 5 1, 203. 7 1, 198. 2 1, 210. 2 1, 224. 7 1, 235. 9 1, 248. 8 1, 260. 6 Change in business inventories. 10.7 -14. 6 -30. 0 -2. 0 -4. 3 14. 8 16. 0 14. 4 8. 5 -12. 0 -21. 2 -1. 0 -5. 5 10. 4 11. 1 20. 2 1. 206. 6 19. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 206. 5 10. 4 11. 1 20. 2 1. 2 1. 2 1. 2 1. 2 1. 2 1.	Table 2.—Gross N	ational	Produ	ict by	Major —	Туре	of Pro	duct ir	Curr	ent an	d Con	stant I	Dollars	(1.3, 1	.5)		
Change in business inventories   10.7   -14.6   -30.0   -2.0   -4.3   14.8   16.0   14.4   8.5   -12.0   -2.1.2   -1.0   -5.5   10.4   11.1   9.9    Gooda   639.7   681.7   681.7   681.0   703.5   719.7   719.7   742.3   772.5   742.4   773.5   542.6   542.5   532.6   546.0   549.9   569.5   576.0   580.8    Change in business inventories   629.0   696.3   691.0   705.4   724.0   777.5   742.4   773.5   544.4   643.7   643.5   547.0   556.4   550.1   548.8   560.0    Durable goods   247.2   254.4   248.5   285.0   270.0   282.7   301.2   208.8   224.1   201.7   212.1   213.4   221.9   230.5   230.5    Final sales   74.1   74	Gross national product	. 1, 413, 2	1, 516, 3	1, 482, 3	1, 548, 7	1, 588, 2	1, 636, 2	1, 675, 2	1,709.7	1, 214. 0	1, 191. 7	1, 177. 1	1, 209. 3	1, 219. 2	1, 246. 3	1, 260, 0	1, 272, 2
Final sales	Final sales	- 1, 402. 5 - 10. 7															1, 262. 4 9. 9
Final sales. 240, 2 266, 5 283, 8 272, 0 280, 6 286, 7, 20, 20, 6 286, 7, 20, 20, 8 302, 0 218, 6 214, 1 211, 9 216, 8 220, 7 224, 3 226, 7 236, 7 246, 1 211, 1 21	Final sales	629.0	696. 3	691.0	705.4	724.0	727.5	742.4	752.8	544. 4	544.7	543.7	547.0	555. 4	559. 1	564.8	<b>580.</b> 8 570. 9 9. 9
Final sales	Final sales	240.2	266. 5	263. 8	272.0	280.6	286. 3	295.8	302.0	218.6	214. 1	211.9	216.8	220.7	224.3	226.7	235. 3 230. 5 4. 8
Services	Nondurable goods	392. 4 388. 9 3. 6	429.8	427.2	433. 4	443. 3	441.1	446.6	451.8	325.8	330.6	331.7	330. 2	334.7	334.8	338. 2	345, 5 340, 4 5, 1
Gross national product.	Services	626, 6	692, 5	684. 2	700, 2	719.5	742.6	759, 6	780.1	545.0	556.6	555, 4	558.7				581, 3 110, 1
Gross domestic product. 1, 398. 7 1, 505. 7 1, 471. 7 1, 537. 4 1, 577. 1 1, 623. 2 1, 662. 8 1, 696. 7 1, 206. 9 1, 186. 8 1, 172. 2 1, 204. 0 1, 214. 1 1, 240. 4 1, 254. 3 1, 266. 6 1, 306. 8 1, 340. 4 1, 380. 7 1, 415. 5 1, 443. 9 1, 027. 3 1, 004. 1 989. 9 1, 020. 8 1, 030. 2 1, 055. 1 1, 068. 0 1, 031. 5 1, 042. 0 1, 03	Table 3.—	Gross N	lation	al Proc	luct b	y Secto	or in C	urrent	and (	Consta	nt Dol	lars (1	.7, 1.8)				
Business         1, 192, 4         1, 277. 5         1, 246. 4         1, 398. 7         1, 597. 7         1, 537. 4         1, 577. 1         1, 623. 2         1, 666. 8         1, 696. 7         1, 206. 9         1, 186. 8         1, 172. 2         1, 240. 4         1, 254. 3         1, 254. 3         1, 266. 6           Business         1, 192. 4         1, 277. 5         1, 246. 4         1, 306. 8         1, 340. 4         1, 380. 7         1, 415. 5         1, 443. 9         1, 027. 3         1, 004. 1         989. 9         1, 020. 8         1, 030. 2         1, 055. 1         1, 068. 0         1, 078. 7           Nonfarm         1, 137. 3         1, 222. 8         1, 197. 4         1, 246. 7         1, 279. 6         1, 324. 8         1, 354. 7         987. 7         987. 7         988. 1         956. 6         983. 0         994. 1         1, 010. 9         10.02. 9         1, 010. 9         10.02. 9         1, 010. 9         10.02. 9         1, 010. 9         10.02. 9         1, 010. 9         10.02. 9         1, 010. 9         100. 9         100. 9         100. 9         100. 9         100. 5         107. 6         1, 246. 7         1, 296. 6         1, 298. 9         1, 020. 8         1, 030. 2         1, 042. 0         1, 042. 0         1, 042. 0         1, 042. 0         1, 042.	Gross national product	1, 413, 2	1, 516. 3	1, 482, 3	1, 548, 7	1,588.2	1, 636, 2	1, 675, 2	1,709.7	1, 214. 0	1, 191. 7	1, 177, 1	1, 209, 3	1, 219. 2	1, 246. 3	1, 260, 0	1, 272, 2
Nonfarm	Gross domestic product	1, 398. 7	1, 505. 7	1,471.7	1, 537. 4	1,577, 1	1, 623, 2	1, 662. 8	1, 696, 7	1, 206, 9	1, 186, 8	1, 172, 2	1, 204, 0	1, 214. 1	1, 240, 4	1, 254. 3	1, 266, 6
Statistical discrepancy       6.6       4.4       .1       5.1       6.1       7.2       5.8       7.5       1.8       -1.3       1.8       1.9       2.8       1.6       21.6         Households and institutions       44.7       49.7       49.0       50.4       51.5       53.3       54.8       56.8       38.2       38.5       38.4       38.5       38.8       39.8       40.4       41.4         Government       161.6       178.5       176.3       180.1       185.2       189.2       192.5       196.0       141.5       144.2       143.9       144.7       145.1       145.5       146.0         Federal       54.9       59.3       58.4       59.1       61.5       62.2       62.5       63.2       48.4       48.2       48.2       48.1       48.1       48.0       48.1         State and local       106.7       119.2       117.9       121.1       123.7       127.0       130.0       132.8       93.1       96.0       95.7       96.5       97.0       97.4       97.9       98.4	Nonfarm Nonfarm less housing Housing	1, 137. 3 1, 029. 9 107. 4	1, 222. 8 1, 105. 0 117. 8	1, 197. 4 1, 081. 0 116. 4	1, 246. 7 1, 127. 8 118. 9	1, 279. 6 1, 157. 6 122. 0	1, 324. 8 1, 199. 8 125. 0	1, 354. 7 1, 226. 5 128. 2	131.3	987. 7 889. 5 98. 2	968, 1 865, 7 102, 4	956. 6 854. 6 101. 9	983. 0 880. 1 102. 9	994. 1 890. 0 104. 0	1, 018. 0 912. 9 105. 1	1, 031. 5 925. 0 106. 5	1, 042. 6 934. 4 107. 6
Households and institutions. 44.7 49.7 49.0 50.4 51.5 53.3 54.8 56.8 38.2 38.5 38.4 38.5 38.8 39.8 40.4 41.4 Government. 161.6 178.5 176.3 180.1 185.2 189.2 192.5 196.0 141.5 144.2 143.9 144.7 145.1 145.5 146.0 146.6 Federal. 54.9 59.3 58.4 59.1 61.5 62.2 62.5 63.2 48.4 48.2 48.2 48.2 48.1 48.1 48.0 48.5 State and local. 106.7 119.2 117.9 121.1 123.7 127.0 130.0 132.8 93.1 96.0 95.7 96.5 97.0 97.4 97.9 98.4	Statistical discrepancy	6.6								.		-  <i></i>					.
Federal. 54.9 59.3 58.4 59.1 61.5 62.2 62.5 63.2 48.4 48.2 48.2 48.1 48.1 48.0 48.1 State and local. 106.7 119.2 117.9 121.1 123.7 127.0 130.0 132.8 93.1 96.0 95.7 96.5 97.0 97.4 97.9 98.4		1	49.7	49. 0	50. 4	51.5	53. 3	54.8	1	1		1					41.4
	Federal	. 54.9	59. 3	58.4	59.1	61.5	62. 2	62. 5	63. 2	48.4	48. 2	48.2	48.2	48.1	48.1	48.0	146. 6 48. 1
	Rest of the world.		119. 2						132.8	7.0	1		1		5.9		5.7

Note.—Table 2: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

<sup>1.</sup> Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Held constant at level of previous quarter.

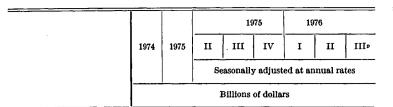


Table 4.—Relation of Gross National Product, Net National Product, National Income, and Personal Income (1.9)

Gross national product	1 412 2	1 516 3	1 /82 2	1 549 7	1 500 2	1 636 2	1 675 2	1 709 7
less:	1, 410, 2	1,010,0	1, 402, 0	1,040,1	1,000. 2	1, 000, 2	1,010.2	1, 100. 1
Capital consumption allow-							1	
ances with capital consump-								
tion adjustment	137.7	161. 4	158.7	164.4	169.5	173. 6	177.7	182.0
Capital consumption al-	1 -0	-0	200		200.0			202.0
lowances without capi-							1 :	
tal consumption adjust-						i		
ment	119.8	130.8	128.8	132.3	135.5	137.5	140.5	143.3
Less: Capital consumption	1	200.0						
adjustment	-17.9	<b>-30.</b> 5	-29.9	-32.1	-34.0	-36.1	<b>-3</b> 7. 2	-38.6
Equals: Net national product	1 275 5	1 355 0	1 323 6	1 384 3	1: 418 7	1 462 6	1, 497. 6	1. 527. 8
less: Indirect business tax	-, =, 0.0	2,000.0	1,020,0	2,002.0	2, 220.			2,02.,0
and nontax liability	128.4	138.7	136.5	141.5	144.1	144.9	148.2	151.0
Business transfer pay-	*=0''-	200	100.0					
ments	5.6	6.3	6.2	6.4	6.6	6.8	7.0	7. 2
Statistical discrepancy							5.8	
Plus: Subsidies less current			1				1	
surplus of government	j					1		
enterprises	.8	2.0	1.9	2.1	2.7	. 9	.7	1.1
Equals: National income	1 135 7	1 207 6	1 192 7	1 233 4	1 264 6	1 304 7	1 337 4	
Less: Corporate profits with	1, 100, 1	1, 201. 0	1, 102, 7	1, 200, 4	1, 204, 0	1, 50%, 1	1, 001, 3	
inventory valuation	ŀ	ì	1			1	1	l
and capital consump-			1					1
tion adjustments	84.8	91.6	86.6	105.3	105.6	115.1	116.4	ſ
Net interest	67.1							
Contributions for social	1 "	14.0	12.0	17. 5	10.0	10.1	9 00.0	
insurance	103.4	109.7	108.1	110.3	112.6	119.3	121.4	123. 7
Wage accruals less dis-	100. 2	103.1	100, 1	110.0	112.0	113.4	121.3	120.
bursements	5	.0	.0	.0	. 0		) .c	· •
Plus: Government transfer	1	٠. ١	1	1 .0		ή .,	ή	1 ''
payments to persons	134.6	168.9	169.3	172.7	176.0	181.8	180.6	185.
Personal interest income								
Net interest								
Interest paid by gov-			1	1	10.0	1	00.1	1
ernment to persons	1	1			i	1	i	
and business	29.2	32.8	32.0	33. 3	35, 4	37.0	38.3	38.
Less: Interest received		02.0	1	1 00.0	1 00		9	1
		1	1					1
by govern- ment	. 17. 2	19.5	19.4	20.0	20.2	21.	1 21.7	22.
Interest paid by con-	-1	1	1 -0	70.0				
sumers to business.		22.8	22.4	22.8	23.3	23.	4 23.9	24.
Dividends								
Business transfer pay-		1	1		"-"	1	·	1
ments		6.3	6.2	6.4	6.6	6.	8 7.6	7.
	1						1	
Equals: Personal income	_11, 153, 3	5 <b>1. 249.</b> 7	7 II. <b>230</b> . 3	5 1. 265. š	i I. 299. 1	7 I I . 33 L	3 I. 362. (	DIL 386.

	1975		19	75	19	76	
1974		II	ш	IV	I	II	III»
		Se	asonall	y adjust	ed at ar	nual ra	tes
	<del></del>	Bi	llions of	1972 dol	lars		

Table 5.—Relation of Gross National Product, Net National Product and National Income in Constant Dollars (1.10)

Gross national product	1, 214, 0	1, 191, 7	1, 177, 1	1, 209. 3	1, 219, 2	1, 246, 3	1, 260, 0	1, 272, 2
Less: Capital consumption al- allowances with capi- tal consumption ad- justment	117.1	121.5	120.9	122. 2	123. 4	124.5	125.6	126.8
Equals: Net national product.	1, 096, 9	1, 070, 1	1, 056, 2	1, 087. 1	1, 095, 8	1, 121, 8	1, 134, 3	1, 145. 4
Less: Indirect business tax and nontax liability plus business transfer payments less subsi- dies plus current surplus of government	117.3	118. 2	117.7	118.5	100.1	100.0	100.0	100 5
enterprises	117.3	118.2	117.7	118. 0	120.1	122.0	122.8	123. 5
Residual 1	7.5	1.8	-1.3	1.8	1.9	2.8	1,6	<b></b>
Equals: National income	972, 0	950.0	939.8	966, 8	973.7	997. 0	1,009,9	

			19	75		1976					19	75	19	976	
1974	1975	II	III	IV	I	II	IIIp	1974	1975	II	Ш	IV	I	11	IIIp
			Seasonall	ly adjust	ed at ann	nual rate:	3				Seasonall	y adjuste	d at ann	ual rates	
		Bill	ions of c	arrent do	llars		-			Bi	illions of	1972 dolla	ırs		

Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

Net national product	1, 275. 5	1, 355. 0	1, 323. 6	1, 384. 3	1, 418. 7	1, 462, 6	1, 497. 6	1,527.8	1, 096, 9	1, 070. 1	1, 056. 2	1, 087. 1	1, 095. 8	1, 121, 8	1, 134, 3	1, 145, 4
Net domestic product	1, 261. 0	1, 344. 4	1, 313, 0	1, 373, 0	1, 407. 6	1, 449. 6	1, 485, 1	1, 514. 7	1,089.8	1, 065. 3	1,051.3	1,081.9	1,090.7	1, 115. 9	1,128.7	1, 139, 8
Business. Nonfarm. Farm Statistical discrepancy	1,009.6 38.5 6.6	1, 073. 2 38. 5 4. 4	1, 087. 7 1, 050. 3 37. 3 . 1	1, 142. 4 1, 094. 2 43. 1 5. 1	1, 170. 9 1, 122. 2 42. 6 6. 1	1, 207. 1 1, 163. 6 36. 3 7. 2	1, 237. 8 1, 189. 8 42. 3 5. 8	1, 261. 9 37. 0	910. 1 879. 2 23. 5	882. 6 855. 3 25. 4	869. 0 844. 4 25. 9	898. 6 869. 6 27. 2	906. 8 879. 5 25. 4	930. 6 902. 3 25. 5	942. 4 914. 7 26. 0	
Residual 1	44.7	49. 7 178. 5	49. 0 176. 3	50. 4 180. 1	51. 5 185. 2	53. 3 189. 2	54.8 192.5	56. 8 196. 0	7. 5 38. 2 141. 5	1.8 38.5 144.2	-1.3 38.4 143.9	1.8 38.5 144.7	38. 8 145. 1	39. 8 145. 5	40. 4 146. 0	41.4
Rest of the world	14.5	10.6	10.6	11, 3	11,1	13.0	12, 4	13, 1	7.0	4.8	4.8	5.3	5, 1	5, 9	5, 6	5,7
National income	1, 135. 7	1, 207. 6	1, 182, 7	1, 233, 4	1, 264, 6	1, 304, 7	1, 337, 4		972.0	950.0	939.8	966.8	973,7	997, 0	1,009.9	
Domestic income	1, 121. 2	1, 197, 0	1, 172, 1	1, 222, 1	1, 253, 5	1, 291. 7	1, 325, 0		965, 0	945. 2	934.9	961, 5	968, 6	991, 1	1,004.2	
Business Nonfarm Farm Households and institutions Government	878. 3 36. 6	968. 7 931. 9 36. 9 49. 7 178. 5	946. 8 911. 1 35. 7 49. 0 176. 3	991. 5 950. 2 41. 3 50. 4 180. 1	1, 016. 8 976. 0 40. 8 51. 5 185. 2	1, 649. 2 1, 014. 9 34. 3 53. 3 189. 2	1, 077. 7 1, 037. 4 40. 2 54. 8 192. 5	35. 0 56. 8 196. 0	760.3	762. 5 735. 7 26. 8 38. 5 144. 2	752. 6 725. 2 27. 4 38. 4 143. 9	778. 3 749. 5 28. 8 38. 5 144. 7	784.7 758.1 26.7 38.8 145.1	805. 8 778. 9 26. 8 39. 8 145. 5	817.9 790.3 27.6 40.4 146.0	27. 6 41. 4
Rest of the world	14.5	10, 6	10, 6	11, 3	11, 1	13, 0	12. 4	13, 1	7.0	4.8	4,8	5, 3	5, 1	5, 9	5, 6	5,7

Note. — Table 6: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

P Preliminary.
 Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

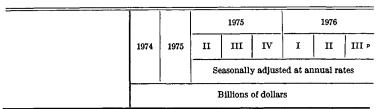


Table 7.—National Income by Type of Income (1.13)

- I ubie II I I ucio			-, -,	PUUL				
National income		İ	1		l		i	1
Compensation of employees	875.8	928.8	912.9	935, 2	963.1	994.4	1,017.2	1,037.
Wages and salaries		806.7	792.8	811.7	836.4	861.5	881. 1	897.
Government and govern- ment enterprises	160.4	175.8	173.8	177.3	182. 2	185. 4	188.7	191.
Other Supplements to wages and	604.1	630.8	619.0	634. 4			692. 4	706.
salaries	111.3	122.1	120.1	123.5	126.7	1 <b>3</b> 2. 9	136. 2	139.
Employer contributions for social insurance Other labor income	55.8			60. 2 63. 3	61. 6 65. 2	65. 9 67. 1		68. 71.
Proprietors' income with inventory valuation and capital consumption adjustments.		90. 2	86, 8	95, 5		93. 2		96.
	1 '''	- •-					27.5	21.
Farm Proprietors' income with inventory valuation ad- justment and without capital consumption ad-	25.8	24.9	24, 1	29, 2	28.3	21.9	21.5	21,
justment	28.4	28.6	27.8	33. 1	32.3	26. 1	31.7	25.
justment	-2.6	-3.8	-3.7		-4.1	-4.2	-4.2	-4.
Proprietors' income with- out inventory valuation and capital consump-	61.1	65.3	62.7	66.3	69.0	71.4	72.8	74.
tion adjustments	63.1	65. 2	62.3	66.1	69. 2	71.1	73. 2	74.
Inventory valuation adjustment	-3.6	-1.1	9	-1.1	-1.2	7	-1.3	-1.
Capital consumption adjustment	1.6	1.3	1.4	1.2	1.0	. 9	.9	
Rental income of persons with capital consumption adjustment	21, 0	22, 4	22, 3	22, 4	22. 9	23, 3	23, 1	23.
Rental income of persons	33.3	37.0	<b>3</b> 6. 6	37.3	38.4	<b>3</b> 9. 6	39.6	40.
Capital consumption adjustment	-12.3	-14.6			-15.5	-16.3	-16.5	-17.
Corporate profits with inven- tory valuation and capital consumption adjustments Corporate profits with in- ventory valuation ad- justment and without	84.8	91, 6	86, 6	105.3	105, 6	115, 1	116. 4	
capital consumption ad- justment	87.8	103.1	97.9	117.9	119.1	129.6	131.8	
Profits before tax	127. 6 52. 4	114.5 49.2	105.8 44.8	126. 9 54. 8	131.3 57.2	141. 1 61. 4	146. 2	
Profits after tax	75. 2	65.3	61.0	72.1	74.1	79.7	82.7	
Dividends Undistributed profits	30.8 44.4	32. 1 33. 2	31. 9 29. 1	32.6 39.5	32. 2 41. 9	33. 1 46. 6	34. 4 48. 3	30.
Inventory valuation ad- justment Capital consumption ad-	<b>-3</b> 9. 8	-11.4	-7.8	-9.0	-12.3			
justment	-3.0	-11.5	-11.4	-12.6	-13.5	-14.5	-15.4	-15.
Net interest	67. 1	74.6	74, 0	74. 9	75.8	78, 6	80.3	83.

Table 8.—Gross Domestic Product of Corporate Business (1.15, 7.8)

Gross domestic product of corporate business	848, 5	911.0	891, 2	932, 1	957. 5	991.0	1,014.8	
Capital consumption allowances with capital consumption adjustment	84.6	100. 9	99. 3	103. 1	106. 4	108.8	111.6	113. 9
Net domestic product Indirect business tax and nontax liability plus business transfer	763. 9	810. 0	791. 9	828.9	851, 2	882.2	9 <b>03</b> . 2	
payments less subsidies	93. 0	100.8	99. 3	103.1	105.2	105. 2	107.7	109.
Domestic income	670.9	709. 2	692.6	725.8	746.0	777.0	795. 5	
Compensation of employees.	587.3	612.7	601.4	616.0	635.0	657.9	673. 9	688.
Wages and salaries	505.8	524.9	515.0	527. 5	544. 1	562. 4	575. 9	587.
Supplements to wages and sala- ries	81.5	87.8	86.4	88.5	90.9	95.5	98. 0	100.
Corporate profits with inventory valuation and capital consumption adjustments	73.7	85. 4	80. 3	98.8	99.2	107. 4	109. 6	 
Profits before tax	116.5	108. 4	99.5	120. 4	125.0	133. 4	139.4	 
Profits tax liability Profits after tax Dividends Undistributed profits	52. 4 64. 0 30. 4 33. 6	59. 1 29. 8	54.7	65. 6	67.8 29.9	72.0	75. 9 <b>3</b> 2. 7	33.

				1975			1976	
	1974	1975	11	ш	IV	I	II	III »
,			Sea	sonally	adjust	ed at a	nnual	rates
			Billio	ns of cu	irrent o	iollars		

Table 8.—Gross Domestic	Produ	ict of	f Cor	porat	e Bu	sines	s—C	on.
Net domestic product—Continued. Inventory valuation adjustment.	<b>-3</b> 9. 8	11.4	-7.8	-9.0	-12.3	-11.5	-14.4	-12.7
Capital consumption adjust- ment	-3.0	-11.5		_		1	ĺ	
Net interest	9.9	11.1	10.9	11.0	11.7	11.7	12.0	12. 5
Gross domestic product of finan- cial corporate business 1	38, 4	40, 6	40. 1	40.0	41, 5	42, 0	42.0	
Gross domestic product of non- financial corporate business	810.0	870, 4	851. 1	892, 0	916, 1	949.0	972.8	
Capital consumption allowances with capital consumption adjustment	80.8	96.6	95.0	98.7	101.9	104.2	106.8	108. 9
Net domestic product Indirect business tax and nontax liability plus business transfer	729.3	773.8	756. 1	793. 3	814.2	844.8	866. 1	
payments less subsidies	86.1	93. 4	92.0	95.6	97.5	97.4	99.7	101.4
Domestic income	643. 2	680. 4	664.2	697.7	716.7	747.4	766.4	
Compensation of employees	554.7	577.1		580. 3	598.5	620.3	635. 4	647.6
Wages and salaries Supplements to wages and sala- ries	478. 1 76. 6	494. 6 82. 5	485. 0 81. 1	497. 2 83. 2	513. 0 85. 5	}	1	553. 4 94. 2
Corporate profits with inventory valuation and capital consumption adjustments	59. 6	72.5	67.8	86. 6	86.1	93. 2	95.7	
Profits before tax	102.3	95.5	87.0			1		
Profits tax liabilityProfits after tax	42. 6 59. 8	39. 7 55. 8	35. 4 51. 7	45. 8 62. 5	47. 6 64. 4	51. 1 68. 3	53. 4 72. 2	
Dividends Undistributed profits	30. 4 29. 4	29. 0 26. 7	29. 0 22. 7	29. 1 33. 4	28. 6 35. 9	28. 2 40. 1		32.9
Inventory valuation adjustment. Capital consumption adjustment	-39.8 -3.0	-11.4 -11.6	-7.8 -11.4	-9.0 -12.7	-12, 3 -13, 6			-12. 7 -15. 7
Net interest	29.0	30. 8	30. 2	30.8	32.0	33.9	35. 2	36. 5
		!	Billion	s of 19	72 dolla	ars		
			, ,					
Gross domestic product of non- financial corporate business	698.7	676, 8	668. 1	688, 9	696. 1	713.9	725, 7	
Capital consumption allowances with capital consumption adjustment	69.4	72.6	72.2	73. 0	<b>73.</b> 8	74.6	75.4	76. 2
Net domestic product. Indirect business taxes and nontax liability plus business transfer payments less subsidies	629. 3	604. 2	595. 9	616. 0	622, <b>3</b>	639. 3	650. 3	
payments less subsidies  Domestic income	78. 0 551. 3	78. 5 525. 7	78. 3 517. 6	78. 9 537. 0	79. 8 542. 5	81. 3 558. 0	82. 0 568. 3	82.1
				$\mathbf{Dol}$	lars			
Current-dollar cost and profit								
Current-dollar cost and profit per unit of constant-dollar gross domestic product 2	1, 159	1. 286	1, 274	1, 295	1, 316	1, 329	1.341	<b></b> -
Capital consumption allowances with capital consumption adjustment	. 116	. 143	. 142	. 143	. 146	. 146	. 147	
Net domestic product	1.044	1. 143	1, 132	1. 151	1, 170	1, 183	1. 193	<del>-</del>
Indirect business tax and nontax liability plus business transfer payments less subsidies	.123	. 138	. 138	. 139	. 140 1. 030			
Compensation of employees	.921	. 853	.994	1.013 .842	. 860	. 869	.876	
flownousta mustita with in-antows			1				1	
Corporate profits with inventory valuation and capital consumption adjustments  Profits tax liability	. 085 . 061	. 107 . 059	. 101 . 053	. 126 . 066	. 124 . <b>06</b> 8	.131	. 132 . 074	
valuation and capital consump-	. 085 . 061	. 107 . 059 . 048						

<sup>P Preliminary.
1. Consists of the following industries: Banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.
2. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.</sup> 

October 1976					SUK	VEX	. OF	COF	KKEN	T D(	 DIM.	CCG								15
							1975			1976			_		1975				1976	
			19	74 1	975	n	ш	IV	I	п	III	1974	1975	II	ııı	I	7	I	II	IIIp
						S	easonall	y adjuste	d at ann	ual rates					Seasons	ally adj	justed a	t annu	l rates	
				····	<u> </u>	Billio	ns of cu	rrent dol	lars					В	illions o	f 1972 c	ioliars			
		·	Table	9.—	Auto (	Outpu	ıt in (	Curren	t and	Consta	ınt Do	llars (	1.16, 1	.17)						
Auto output			4	2.7	45.8	44.1	52.0	51.0	61.2	64.3	61.9	40.0	39.7	38.6	45.0	0 4:	2.6	50.4	51.8	49.4
Final sales Personal consumption expend New autos Net purchases of used autos Producers' durable equipmen New autos Net purchases of used autos Net exports Exports Imports Government purchases of goo	itures		3 2 1 –	6. 1 7. 4 8. 7 8. 0 1. 7 3. 8	47.2 40.3 29.7 10.5 8.0 13.0 -5.0 -1.6 5.5 7.1	44.4 37.1 27.2 10.0 7.7 12.2 -4.5 -1.0 5.2 6.2	50.0 42.8 31.5 11.3 8.9 14.8 -5.8 -2.3 5.8	51.8 45.1 32.6 12.4 8.1 14.0 -5.9 -1.9 6.2 8.2	59.7 52.6 39.4 13.2 9.4 15.4 -6.0 -2.8 6.1 8.9	61.9 54.9 39.7 15.3 8.9 16.0 -7.0 -2.5 6.5 9.0	62.6 55.4 39.1 16.2 8.9 16.2 -7.3 -2.2 6.6 8.7	39.4 33.1 26.0 7.2 7.7 11.1 -3.4 -1.8 4.3 6.2	40.8 33.4 25.9 7.5 7.5 11.3 -3.8 6 4.7 5.3	38.5 31.0 23.7 7.2 7.1 10.7 -3.5 1 4.6 4.7	35. 3 27. 4 8. 6 8. 8 12. 8 -4. 3 -1. 1	3 30 4 2 5 5 8 1 8 1 9 4	8.5 7.5 1.8 4.3	49.5 41.7 32.7 9.0 8.4 12.7 -4.3 -1.1 5.1 6.2	50.1 42.1 32.8 9.3 8.5 13.2 -4.7 9 5.4 6.4	49.9 41.7 32.1 9.7 8.5 13.2 -4.7 8 5.4 6.1
Change in business inventories autos New Used			:::		-1.3 -1.5 .2	3 3 .0	2.0 1.7 .3	8 -1.1 .3	1.5 1.3 .2	2.4 2.4 .0	7 6 1	.6 .7 1	-1.1 -1.2 .1	.1 0		3   -1	8 l. 1 . 2	.9 .7 .2	1.7 1.7 .0	6 5 .0
Addenda:  Domestic output of new au Sales of imported new autos	tos 1		3		37. 4 10. 3	36. 1 10. 0	43. 5 10. 9	41.3 10.0	50. 7 10. 0	51.9 11.5	49, 1 12, 4	33. 2 8. 5	32. 5 8. 9	31. 5 8. 7	37. 7 9. 8		5. 0 3. 5	42. 2 8. 3	42. 9 9. 5	40. 2 10. 2
		1		1975			1976									1975			1976	
	1974	1975	II	III	īv	I	1370	IIIp					1974	1975	ıı	III	IV	I	111	III
			Sea	asonally	adjust	ed at an	nual rat	tes						-	Seas	sonally	adjust	ed at an	nual ra	tes
		1	В	illions	of dollar	rs	<del></del> -					•			Bi	llions o	f dollar	rs		
Table 10.—Pers	onal I	ncom	e and	Its D	isposi	ition (	(2.1)			Tabl	le 10.—	-Perso	nal In	come	and I	ts Di	sposi	tion—	Con.	
Personal income	1, 153. 3	1, 249. 7	1, 230. 3	1, 265. 5	1, 299. 7	1, 331. 3	1, 362, 0	1, 386, 2	Less:		tax and		170, 4	168, 8	142, 2	174, 0	179, 8	183. 8	189, 5	195,8
Wage and salary disburse- ments	765, 0	806.7	792, 8	811.7	836, 4	861.5	881, 1	897.7	Equal	s: Dispo	sable prome	ersonal		1, 080, 9 1						
Commodity-producing in- dustries 3. Manufacturing. Distributive industries 4. Service industries 5 Government and govern- ment enterprises.	273. 9 221. 4 184. 4 145. 9 160. 9	195. 6 159. 9	269. 1 206. 9 192. 5 157. 4	196. 8 161. 3	220. 3 202. 3 166. 1	229, 6 208, 3 172, 4	235, 6 212, 8 176, 7	216. 4 182. 8	Pers De Inte to	Personal co enditures erest paid business	nsumption	on ex-	910, 7 887, 5 22, 2	996, 9 973, 2 22, 8	·	, 011. 1	1, 036, 2 1, 012. 0	1, 068. 0	1, 089, 6 1, 064. 7	1, 114. 8 1, 088. 9
Other labor income	55, 5	62, 5	61.4	63. 3	65, 2	67. 1	69.0	71,1			nsfer pay rs (net).		1.0	.9	. 9	. 9	.9	1.0	1.0	
ventory valuation and capital consumption adjustments	86. 9	90, 2	86, 8	95. 5	97. 2	93, 2	100, 3	96, 1	Adde	nda:	nal saving		72, 2	84.0	104. 5	80. 5	83.7	79. 5	82.9	75.6
Farm Nonfarm	25, 8 61, 1	24. 9 65. 3	24. 1 62. 7	29. 2 66. 3					_	_	rsonal inc as of 1972		840.8	855. 5	869. 7	857. 1	867. 8	880. 4	890. 5	892, 5
Rental income of persons with capital consumption adjustment	21, 0	22, 4	22, 3	22, 4	22, 9	23, 3	23, 1	23, 2	$\mathbf{c}$	capita: urrent de 72 dollar	ollars		4, 639 3, 968	5, 062 4, 007	5, 102 4, 078	5, 105 4, 009	5, 227 4, 049	5, 347 4, 103	5, 455 4, 143	5, 528 4, 144
Dividends Personal interest income	30.8 101.4		31. 9 109. 0	32, 6 111, 0				35. 9 124. 7			(mid-j		211.9	213. 5	213. 3	213. 8	214.5	214. (	214.9	215. 4
Transfer payments	140, 3	175, 2	175. 5	179. 1	182. 5	188. 6	187. 6	192, 6	of	disposab	ng as per le person	nal in-								
Old-age, survivors, disability, and health insurance benefits.	70.1	81.4	77.8	84.7	86. 3	88, 1	89. 5	95. 9	com	re			7.3	7.8	9.6	7.4	7.1	6.9	7.1	6.4
Government unemploy- ment insurance benefits Veterans benefits	6.6 11.8		18. 1 13. 9	18. 4 14. 2					1. C	d States	of final sa									
Government employee re- tirement benefits	18. 6	22, 1	21.6	22.4	23. 3	23, 8	24.9	25. 4		nmant n	of person urchases. of agricult									
ent children Other	7. 9 25. 2	9. 2 30. 8	9. 0 <b>35</b> . 1						factur	ring. Consists	of trans									
Less: Personal contributions for social insurance	47. 6	50.0	49. 5	50. 1	51. (	53. 4	54, 8	55. 2	No prieto	Consists o	of finance ole 10: The ne is on a	a induc	tru alace	ification	of wage	and s	alary d	isburse	nents a	nd pro- dustrial

16				su	RV	EY OI	F CU	RRE	NT B	USIN	ESS							Octobe	r 1976
						1975		Ī	1976						1975			1976	======
			1974	1975	II	III	IV	I	п	IIIp	1974	1975	II		ш	IV	I	II	IIIp
						Seasona	lly adjus	ted at an	nual rate	es				Sea	sonall	y adjus	ted at a	nnual rate	S
					В	Billions of c	urrent d	ollars						Billio	ns of 1	1972 dol	lars		
Table 11.—Person	al Co	nsu	mptio	n Exp	endit	tures by	Majo	г Туре	of Pro	duct i	n Curr	ent an	ıd Co	onsta	nt I	Oollar	s (2.3,	2.4)	
Personal consumption expenditu	es		887.5	973, 2	960.	3 987.3	1, 012, 0	1,043.6	1,064.7	1,088.9	759, 1	770.3	767.	5 7	75.3	783. 9	800.7	808.6	816, 4
Durable goods  Motor vehicles and parts. Furniture and household equipment Other			121.6 47.9 54.7 19.1	131, 7 53, 2 57, 6 21, 0	127. 0 49. 3 57. 0 20. 3	5 56.3 0 58.2	141. 8 59. 2 60. 6 22. 0	151, 4 68. 0 61. 2 22. 2	155.0 70.4 62.3 22.3	158. 1 71. 9 63. 2 23. 0	112,3 44.4 50.5 17.4	111.9 44.7 49.5 17.8	108. 41. 49. 17.	9	15. 1 47. 2 49. 9 18. 1	118. 0 48. 2 51. 3 18. 5	124, 3 54, 8 51, 0 18, 5	55. 2 51. 6	126.6 55.6 52.2 18.9
Nondurable goods Food Clothing and shoes Gasoline and oil Fuel oil and coal Other			376. 2 189. 9 65. 1 36. 3 9. 5 75. 4	409, 1 209, 5 70, 0 38, 9 10, 1 80, 6	405.1 207.1 69.3 38.0 9.1	8 211.8 3 71.3 6 39.2 9 10.8	421. 6 215. 2 73. 0 39. 9 10. 2 83. 3	429. 1 219. 2 73. 5 40. 1 11. 2 85. 0	434.8 223.1 73.2 40.3 11.0 87.2	442.7 226.2 76.0 41.5 11.9 87.1	303.5 147.5 58.9 24.6 5.2 67.2	306, 1 150, 5 61, 3 24, 8 5, 1 64, 4	307. 151. 61. 25. 5. 64.	2 1 0 5 2	06. 8 50. 4 62. 1 24. 0 5. 3 64. 9	309. 5 151. 9 63. 4 24. 0 4. 9 65. 5	314, 6 155, 3 63, 3 25, 0 5, 5	157. 7 62. 6 25. 4 5. 3	319.7 159.2 64.1 25.1 5.5 65.9
Services. Housing. Household operation Electricity and gas Other Transportation Other			389, 6 136, 4 56, 1 24, 0 32, 1 31, 1 166, 0	432, 4 150, 2 63, 9 28, 9 35, 0 34, 0 184, 2	427. 148. 63. 28. 34. 33. 181.	4 151.8 7 65.0 9 29.5 8 35.5 6 34.1	448. 6 155. 8 65. 9 29. 6 36. 3 35. 0 191. 9	463, 2 159. 7 68. 4 31. 0 37. 4 36. 5 198. 6	474. 9 163. 9 69. 6 30. 6 39. 0 37. 0 204. 3	488.1 167.8 72.3 32.0 40.3 37.8 210.2	343. 4 123. 3 48. 3 19. 7 28. 6 28. 6 143. 2	352, 4 128, 6 50, 1 20, 6 29, 5 28, 8 145, 0	351, 127, 50, 21, 29, 28, 144,	9 1 4 0 4 7	53. 4 29. 3 50. 4 20. 7 29. 7 28. 7 45. 0	356. 4 130. 7 50. 1 20. 2 29. 9 28. 9 146. 9	361. 8 132. 1 51. 1 21. 0 30. 0 29. 5 149. 0	133.8 51.4 20.3 31.1 29.5	370, 0 135, 2 52, 1 20, 5 31, 6 29, 6 153, 1
	<u> </u>	<u> </u>	<u> </u>	1975	-	1976		=				<del></del>				1975		1976	6
	1974	1975	II	1 [	IV	1 11	III						1974	1975		III	IV	1 11	1
					diusted	i et annua	<u> </u>								Sea	sonally	adjuste	d at annu	al rates
	<u> </u>	1	<del></del>	illions of								-			l I	Billions	of dollar	rs	
Table 12.—Federal Governs	nent	Rec	eipts	and I	Exper	nditures	(3.2)	Tab	le 13	-State	e and	Local	Gov	ernn (3.4	nent	Rece	eipts a	and Ex	pendi-
Receipts  Personal tax and nontax receipts	288, 2 131, 2		1	297.7 130.5		1	9 147. 1		Receipts	s		I		234.3	<u> </u>	4 239.7	245. 0	251, 6 254	1, 3

Table 12.—Federal	C	D 2 - 4 3	E 1' (0.0)

Receipts	288, 2							
	288, 2	286.5	254. 4	297.7	306.7	316.5	324.6	
Personal tax and nontax receipts	131.2	125, 7		130.5	135.1		141.9	
Income taxes	126. 2	120.7	94.7	125.5	130.0		<b>136</b> . 6	
Estate and gift taxes Nontaxes		4.9	4.8	5.0	5.0	5. 1		5. 5
	'-	.1	.1	.1	.1	.1	.1	. 1
Corporate profits tax accruals	45.6	42.6	38.7	47.4	49.4	53.1	54.8	
indirect business tax and nontax	ì							
accruals	21.7	23.9		25.2	25.5	22.8	23.3	
Excise taxes Customs duties 1	16.6 3.7	16.4 5.8	16.3 5.2	16.6	16.6	16.7	16.8	
Nontaxes	1.5	5.8 1.7	5. 2 1. 7	6.9 1.7	7. 2 1. 7		4.8 1.7	4.7 1.8
Contributions for social insurance		94.3		94.7	96. 6		104. 6	
Expenditures							- '	
-				363.7	376.0	380. 3	378.7	390, 5
Purchases of goods and services	111.6	124.4		124.6	130.4	129. 2	131. 2	
National defense	77.3	84.3		84.6	87.1	86.2	86.9	88.6
Compensation of employees Military	37.7 23.0	40.0 23.8		39.7 23.5	41.3 24.4	41.6 24.3	41.7	42.0
Civilian	14.7		25. 0 15. 9	23. 3 16. 2	16.9	17.3	24. 3 17. 5	24. 3 17. 7
Other	39.6	44.3			45.8		45. 2	
Nondefense	34.3	40.1	39.0	40.0	43. 2	42.9	44.2	45. 7
Compensation of employees	17 9	19.3	18.9				20.8	
Other	17.1			20.7	23.1			24.6
Transfer payments To persons	117.6 114.3				154.9 151.8			
To foreigners 2	3.2	3.1			3.2		3, 1	
Frants-in-aid to State and local								
governments	43.9	54.4	53. 2	56.8	58.0	58.8	56, 3	59. 5
Vet interest paid	20.9				25, 6		27.4	
Interest paid	24.1				29.6		32.3	
To persons and business To foreigners	19.8			23.1	25. 2		27.9	
Less: Interest received by govern-	4.3	4.5	4.4	4.5	4.4	4.4	4.4	4.8
ment	3, 2	3.7	3.7	4.0	4.0	4.5	4.9	5. 0
Subsidies less current surplus of	1					}		Ì
government enterprises	5, 2	6.5	6.4		7.1			
Subsidies.	3.5	4.5	4.3	4.5	4.9	5.0	4.8	
Less: Current surplus of govern-	-1.8	-2.0	-2.1			_	١.	8
ment enterprises	5					3 .0	4 .0	
Surplus or deficit (-), national				1				
income and product accounts	-11, 5	-71, 2	-99.9	<b>-66.0</b>	-69.4	-63.8	-54.1	
Social insurance funds	6.1	-12.6	-10.6	-16.0	-16.7	-13.7	-10.4	-13.
Other funds.		-58.7	-89.3	-50.0	-52.7	-50.1	-43.7	

Receipts	210, 2	234.3	230, 4	239.7	245, 0	251, 6	254.3	
Personal tax and nontax receipts Income taxes Nontaxes Other	39. 2 20. 6 12. 8 5. 8	43. 1 22. 8 14. 1 6. 1	42. 5 22. 4 14. 0 6. 1	23.1	44.7 24.0 14.4 6.3	46. 1 25. 1 14. 7 6. 3	47. 6 26. 2 15. 0 6. 4	26.
Corporate profits tax accruals	6.8	6. 7	6.1	7.5	7.7	8.3	8.7	
Indirect business tax and nontax accruals Sales taxes	106. 7 47. 9 48. 7 10. 1	114.7 51.6 52.3 10.8	51.6	52. 5 52. 8	118.7 53.8 53.9 11.0	55.1	57.1	127. 4 58. 5 57. 8 11. 8
Contributions for social insurance	13.7	15. 4	15. 2	15.7	16.0	16. 4	16.8	17.
Federal grants-in-aid	43. 9	54. 4	<b>53</b> . 2	<b>56.</b> 8	58.0	58.8	56. 3	59.
Expenditures	203. 0	227, 5	223. 4	231, 8	237, 2	239, 5	245, 0	249.
Purchases of goods and services Compensation of employees Other	191. 6 106. 7 85. 0	214. 5 119. 2 95. 3	117.9	121.1	123.7	127.0	230, 9 130, 0 100, 9	132.
Transfer payments to persons	20.3	2 <b>3.</b> 1	22. 7	2 <b>3</b> . 5	24. 2	24.6	25.0	25.
Net interest paid Interest paid Less: Interest received by govern-	-4.6 9.4	-5.7 10.1 15.8	10. 1	10. 2			-6.4 10.4	10.
ment	14.0	10.0	10.7	10.0	10. 2	10.0	10.0	14.
Subsidies less current surplus of government enterprises	-4.4 .1	-4.5			-4.4 .2			<b>-4</b> .
ment enterprises	4.5	4.7	4.7	4.7	4.6	4.6	4.6	4.
Less: Wage accruals less disburse- ments	.0	.0	.0	.0	.0	.0	.0	•
Surplus or deficit (-), national income and product accounts	7.3	6.9	6.9	7, 9	7. 9	12, 2	9, 2	
Social insurance fundsOther funds	10.1 -2.8	12.0 -5.1	11.9 -5.0	12.3 -4.4	12.5 -4.6	12.7 6		13.

Preliminary.
 Includes fees for licenses to import petroleum and petroleum products.
 See footnote 1 to table 14.

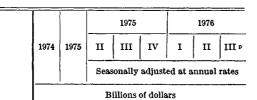


Table 14.-Foreign Transactions in the National Income and Product Accounts (4.1)

Troduct recounts (111)											
Receipts from foreigner	142, 4	148. 1	142, 9	148, 2	153, 7	154, 1	160, 3	166.			
Exports of goods and services Merchandise Other	98.3		103.4	106.4		107.8	113.9	118.			
Capital grants received by the United States (net) 1	-2.0	.0	.0	.0	.0	.0	.0	٠. ١			
Payments to foreigners	142, 4	148, 1	142.9	148. 2	153.7	154.1	160, 3	166.			
Imports of goods and services		98. 2	90.4			113.8	118.5	160. 3 128. 6 32. 3			
Transfer payments (net) From persons (net) From government (net)	1.0			3.8 .9 2.9	. 9	1.0	4. 1 1. 0 3. 1	4. 4 1. 3.			
Interest paid by government to for-	4. 3	4.5	4. 4	4. 5	4.4	4.4	4.4	4.			
Net foreign investment	<b>-3</b> . 0	11.9	15. 9	13. 1	12. 6	2	.8	-2.9			

			1975		1976			
1974	1975	II	ш	IV	I	II	III »	
		Seas	onally	adjust	ed at a	nnual	rates	
		В	illions	of dolla	ırs			

Table 15.—Gross Saving and Investment (5.1) 205. 3 191. 2 180. 2 204. 6 208. 0 Gross saving 222. 1 234. 2 Gross private saving
Personal saving
Undistributed corporate profits
with inventory valuation and
capital consumption adjustments
Undistributed profits...
Inventory valuation adjustment
Capital consumption adjustment
ment 255.6 273.2 84.0 104.5 262 **∠62.7** 80.5 75. 6 83. 7 10.3 33.2 --11.4 17. 9 39. 5 -9. 0 20.6 46.6 -11.5 9. 9 29. 1 -7. 8 48. 3 ------14. 4 -12. 7 -12. 3 -11.5 -11.4 -12, 6 -15, 4 -15.7100.9 99. 3 103.1 106. 108.8 111.6 113, 9 59. 5 • 0 61.3 60. 4 . 0 66. 1 . 0 68. 1 . 0 64. -63. 8 12. 2 -66. 0 7. 9 State and local Capital grants received by the United States (net)1..... .0 Gross investment
Gross private domestic investment
Net foreign investment 211. 9 215. 0 -3. 0 214. 0 201. 4 12. 6 229. 4 229. 6 -. 2 242, 6 245, 5 -2, 9 195.6 183.7 11.9 209, 8 196, 7 13, 1 240.0 239.2 180.3 164.4 15.9 5, 1 7.2 5, 8 Statistical discrepancy..... 6.6 4,4 6.1

Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

		1975			1976			1975			1976		
í	II III IV			I	11	III Þ	п	ш	IV	I	II	III Þ	
			Seasonally	adjusted	······································		Seasonally adjusted						
		rrent dolla	rs		Billions of 1972 dollars								
Inventories 2	417.7	426.8	426.8	434.9	445, 4	454, 0	291.9	291.7	290.3	292.9	295. 7	298, 1	
Farm	63. 2	66. 3	63. 3	64.2	65. 4	63. 4	42.0	42. 2	42.6	43.0	42.7	42.6	
Nonfarm Durable goods	354. 5 199. 9 154. 6	360. 5 202. 0 158. 5	363. 5 203. 4 160. 1	370. 7 205. 5 165. 1	380. 0 209. 1 171. 0	390. 6 216. 1 174. 5	249. 9 145. 5 104. 5	249. 4 144. 3 105. 2	247. 7 142. 4 105. 3	249. 9 141. 8 108. 1	252. 9 142. 8 110. 1	255. 6 144. 0 111. 6	
Manufacturing Durable goods Nondurable goods	184. 8 120. 2 64. 6	186. 4 120. 2 66. 2	188. 5 120. 8 67. 7	190. 6 121. 3 69. 3	194.7 123.5 71.2	199. 6 126. 8 72. 7	126. 6 85. 2 41. 4	125. 0 83. 6 41. 5	124. 1 82. 1 41. 9	124. 1 81. 4 42. 7	125. 4 81. 9 43. 5	126. 3 82. 0 44. 3	
Wholesale trade	64. 1 39. 2 24. 9	65. 0 39. 3 25. 7	64. 7 39. 7 25. 0	66. 6 40. 8 25. 8	69. 0 42. 1 27. 0	70. 8 43. 3 27. 5	45. 7 29. 2 16. 5	45. 5 28. 8 16. 8	44. 9 28. 6 16. 3	45. 7 28. 9 16. 8	46. 8 29. 6 17. 3	47. 6 29. 8 17. 8	
Retail trade	72. 3 31. 7 40. 7	75. 0 33. 5 41. 5	74. 7 33. 5 41. 2	77. 2 34. 0 43. 2	79. 4 34. 1 45. 3	82. 0 36. 1 45. 8	55. 2 24. 5 30. 6	56. 2 25. 5 30. 7	55, 6 25, 2 30, 4	56. 8 25. 0 31. 8	57. 2 24. 8 32. 4	58. 1 25. 7 32. 4	
Other	33.3	34. 1	35. 6	36. 3	36. 9	38. 3	22.5	22.6	23. 1	23.3	23. 5	23. 5	
Final sales *	1,276.4	1,308.8	1,344.7	1, 365.9	1, 399, 5	1, 429. 5	1,011.1	1,021.8	1,035.7	1,044.7	1, 059, 9	1,063.8	
Ratio of inventories to final sales Nonfarm 4	.327 . 278	.326 . 275	.317 .270	.318 .271	.318 .272	.318 .273	.289 .247	.285 .244	.280 .239	. 280 . 239	. 279 . 239	. <b>279</b> . 239	

inventory stocks, each valued at end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

3. Quarterly totals at annual rates.

4. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

P Preliminary.

1. In February 1974, the U.S. Government paid to India \$2,010 million (quarterly rate) in rupees under provisions of the Agricultural Trade Development and Assistance Act. In the national income and product accounts, this payment is included in capital grants received by the United States (net); in the balance of payn ents accounts, it is included in unilateral transfers (excluding military grants of goods and services), net. Accordingly, this payment is excluded from Federal Government transfers to foreigners and related totals shown in tables 12, 14, and 15, and is included in the first quarter of 1974 as -\$8.0 billion (annual rate) in capital grants received by the United States (net) shown in tables 14 and 15.

2. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) component of GNP. The former is the difference between two

Note.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1967 Standard Industrial Classification.

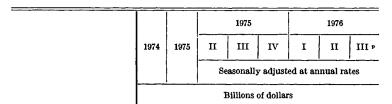


Table 17.—National Income Without Capital Consumption Adjustment by Industry (6.4)

justificate by industry (0.1)												
National income without capital consumption adjustment	1, 152, 0	1, 236, 2	1, 210. 6	1, 263. 5	1, 296, 7	1, 338, 7	1, 372, 5					
Domestic income	1, 137, 5	1, 225. 6	1, 200, 0	1, 252, 2	1, 285, 6	1, 325. 8	1, 360, 1					
Agriculture, forestry, and fisheries	42.7	44. 4	43. 1	<b>4</b> 9. <b>0</b>	48.7	42.5	48.6	<b>-</b>				
Mining and contract con- struction	76. 6	79. 2	77. 2	78.5	82.0	82.6	83.8					
Manufacturing	119.3	126.7	301.4 123.6 177.9		137.1		146.8					
Transportation	45.0 24.3						51.0 29.4					
Electric, gas, and sanitary services	18. 4	22.9	22.7	23. 2	23. 9	23. 3	23.8					
Wholesale and retail trade Wholesale trade Retail trade	174, 2 73, 6 100, 7	195. 6 80. 0 115. 6	191, 6 77, 9 113, 7	200. 9 82. 6 118. 3	83. 9	89.3	89.8					
Finance, insurance, and real estate	126. 8 150. 6		135, 8 161, 8									
Government and government enterprises	180. 6	199.7	197. 2	201.8	207. 2	211.7	215. 4					
Rest of the world	14. 5	10, 6	10, 6	11.3	. 11, 1	13, 0	12, 4					

Table 19.—Implicit Price Deflators for Gross National Product (7.1)

Gross national product	116, 41	127, 25	125, 93	128, 07	130, 27	131, 29	132, 96	134, 39			
Personal consumption expenditures	116.9	126. 3	125. 1	127.3	129, 1	130, 3	131,7	133, 4			
Durable goods Nondurable goods Services	124.0		132.1		136. 2	136.4	136. 9	138.5			
Gross private domestic investment											
Fixed investment. Nonresidential Structures. Producers' durable equipment. Residential Nonfarm structures Farm structures Producers' durable equipment. Change in business inventories.	116. 1 128. 7 110. 0 122. 3 122. 8 122. 8	132. 1 141. 6 127. 4 133. 2 133. 7	131.8 141.5 127.1 132.1 132.7 131.6	132.7 141.4 128.3 132.8 133.3 132.6	134. 5 142. 0 130. 8 135. 9 136. 4 136. 2	136, 2 143, 3 132, 8 139, 0 139, 6 138, 8	137. 5 145. 0 133. 8 142. 9 143. 4 143. 8	138. 9 146. 6 135. 2 146. 4 147. 0 146. 7			
Net exports of goods and services											
ExportsImports	148.6 169.6				163.7 187.3						
Government purchases of goods and services.	118, 3	129, 9	128, 6	130, 8	133, 4	135, 4	137.3	139, 1			
FederalState and local	117. 1 119. 0				134. 2 132. 9						

ļ	ĺ			1975	i		1976		
19	974	1975	II	111	IV	I	II	III »	
			Seas	onally	adjust	ed at a	nnual	rates	
	Billions of dollars								

Table 18.—Corporate Profits by Industry (6.18)

Table 18.—Corpora	ite Pr	rofits	by I	ndus	try (	6.18)		
Corporate profits with inventory valuation and capital consumption adjustment	84.8	91, 6	86, 6	105, 3	105, 6	115, 1	116, 4	
Domestic industries	73. 7	85. 4	80, 3	98.8	99, 2	107. 4 14. 2	109.6	
Financial <sup>1</sup> Nonfinancial	14. 1 59. 6	12. 9 72. 5	12. 5 67. 8	12. 2 86. 6	13. 1 86. 1	93. 2	13. 9 95. 7	
Rest of the world	11, 2	6, 2	6. 3	6, 5	6.4	7.7	6.8	
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	87. 8	103, 1	97, 9	117. 9	119. 1	129. 6	131.8	
Domestic industries	76, 7	97. 0	91.7	111, 4	112, 7	121. 9	125.0	
Financial <sup>1</sup> Federal Reserve banks Other	14. 1 5. 7 8. 4	12. 9 5. 7 7. 2	12. 5 5. 7 6. 8	12. 1 5. 4 6. 7	12. 9 5. 8 7. 1	14. 0 6. 1 7. 9	13.8 5.9 7.9	
Nonfinancial Manufacturing	62. 6 36. 9	84. 1 46. 4	79. 2 43. 5	99. 3 57. 0	99. 8 55. 3	107.9 61.2	111.2 66.4	
Manufacturing	25. 1 2. 6	29. 2 5. 8 5. 7	28. 7 6. 0	32. 6 6. 3	34. 3 6. 0	37. 5 7. 3	35. 6 6. 1	
Chemicals and allied products Petroleum and coal products	4.9 10.1	5. 7 9. 3	5. 3 10. 1	6.8 9.2	7. 3 10. 4	11.2	8. 2 10. 4	
Other	7. 5	8.4	7. 3	10.4	10. 6	10.8	10.8	
Durable goods Primary metal industries	11.9 4.9	17. 2 3. 6	14.8 2.9	24. 3 2. 7	21. 1 2. 7	23. 7 3. 3	30. 7 4. 5	
Fabricated metal products	1.5	3.1	3.1	4. 1 5. 8	3. 5 5. 2	3.6	4.3 5.9	
Machinery, except electrical Electrical equipment and sup-	1.7	4.6	4.3		_			
plies Motor vehicles and equipment.	.4 .2	1. 2 . 9 3. 8	1.3 .2	1.7 3.9	1.4 2.8	1.8 4.6	2. 5 6. 1	
Other	3. 2		3. 2	6. 1	5. 4	4.5	7.4	
Wholesale and retail trade Transportation, communication,	12. 4	20.9	19. 6	24. 4	25. 0	29.0	26.6	
and electric, gas, and sanitary services	6.0	7.9	7.3	9.5	9.7	8.6	9.5	
Other	7. 2 11. 2	9. 0 6. 2	8.9 6.3	8. 4 6. 5	9. 7 <b>6. 4</b>	9.1 7.7	8.8 6.8	
Corporate profits before deduc- tion of capital consumption al- lowances with inventory valu-								
ation adjustment	169.4	192, 6	185, 8	208. 4	211.9	223, 9	228, 0	
Domestic industries	158. 2	186, 4	179.5	201. 9	205, 6	216. 2	221, 2 18. 7	
Financial 1	17.9 5.7	17. 3 5. 7	16. 8 5. 7	16, 6 5, 4	17. 6 5. 8	6.1	6. 0 12. 8	
Other.	12. 2	11.6	11.1	11. 2	11.8		1 1	
Nonfinancial	140. 3 70. 9	169. 1 83. 1	162. 8 79. 6	185. 3 94. 2	93.4	99.7	105.5	
Manufacturing	40.9 5.3	46. 3 8. 8	45. 5 8. 9	50. 1 9. 3	52, 1 9. 0	1 55.5	53.8	
Chemicals and allied products.	8.3	9. 4 14. 7	9.0	10.5	11. 1 16. 1	12, 2	16 91	
Petroleum and coal products Other	15. 1 12. 1	13. 4	15. 4 12. 1	14.8 15.5	15.9			<b></b>
Durable goods	30.0	36.8	34. 2	44.1	41.3	44.2	51. 7 7. 9	
Primary metal industries Fabricated metal products	8, 2 2, 8	6.9 4.6	6. 1 4. 5	6.1 5.6	6.0 5.0	5. 1	5 0	
Fabricated metal products Machinery, except electrical Electrical equipment and sup-	5.0	8.3	8.0	9.6	9.0		i i	
plies	3. 1	4.0	4.0	4. 5	4.2	4.7	1 1	
Motor vehicles and equip- mentOther	3. 2 7. 7	4, 3 8, 8	3. 5 8. 0	7. 2 11. 1	6. 6 10. 5			
Wholesale and retail trade	20.7	30. 0	28. 6	33.7	34. 5		1 . 1	
and electric, gas, and sanitary	27.3	31.3	30. 2	33. 1	34.1	33. 3	34. 8 25. 7	
services	21. 5	24.7	24. 4	24.3	26.0	25.8 7.7	OE =	

P Preliminary.
1. Consists of the following industries: Banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts. Note.—Tables 17 and 18: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1967 Standard Industrial Classification.

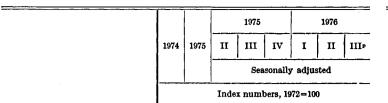


Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

Gross national product	116, 6	127.3	126. 0	128. 3	130, 4	131, 7	133, 4	134, 9
Personal consumption expenditures	117.5	127, 1	125, 8	128, 3	130, 2	131, 2	132, 5	134. 3
Durable goods	108.3							
Nondurable goods								
Services				123.8				
Gross private domestic investment		ĺ	İ			1		
Fixed investment	118 0	132.8	132 2	133. 2	135 4	137. 7	139.8	142.1
Nonresidential	116.9							139.9
Structures	128.7							146.4
Producers' durable equipment_								
Residential	122.5				136.0			146.4
Change in business inventories	122.0		102, 0	102. 9	130.0	100, 1	142. 9	140,4
Net exports of goods and services								
Exports	148.1	164. 4	163. 9	164. 4	164.8	165. 5	168.9	171.8
Imports								197.0
Government purchases of goods and								
Bervices	119.1	130, 9	129, 6	131.7	134.3	136.0	137, 7	139, 4
Federal	118.9							138.8
State and local	119.3							139.8
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	1 **** 0	100.0	129. 0	101. 3	100. 2	100.1	100.0	100.0
Addenda:	l							
Gross domestic product	116, 2	126.8	125. 6	127. 8	129.9	131. 3	133, 0	134.4
Business	116.4	127, 2	125, 9	128. 2		131.3		134.5

Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product	116, 41	127, 25	125, 93	128. 07	130, 27	131, 29	132, 96	134, 39
Final sales	116.3	127. 2	126. 2	128.1	130. 0	131. 2	1 <b>3</b> 2. 9	134.
Goods Final sales Change in business inventories	115. 7 115. 5							132.3 132.
Durable goods Final sales Change in business inventories	110. 3 109. 8				126. 6 127. 1			
Nondurable goods	119. 4 119. 4				133. 6 132. 5			132. 132.
ServicesStructures	115, 0 126, 6							134. 146.

Table 22.—Implicit Price Deflators for Gross National Product by **Sector** (7.5)

Gross national product		127, 25	125, 93	128, 07	130. 27	131, 29	132, 96	134, 39
Gross domestic product	115, 9	126, 9	125.6	127.7	129, 9	130, 9	132,6	134.0
Business Nonfarm Nonfarm less housing Housing Farm Residual	115. 1 115. 8 109. 3 151. 3	126.3 127.6 115.0	125, 2 126, 5 114, 2	126. 8 128. 1 115. 5	130. 1 117. 3	130. 1 131. 4 118. 9	131. 3 132. 6 120. 4	134. 5 122. 0
Households and institutions  Government Federal State and local  Rest of the world	114.6	123. 8 122. 9	122. 5 121. 2	124, 5 122, 5	127.7 127.8	130. 0 129. 2	131. 9 130. 2	133.7

			1975			1976	
1974	1975	II	ш	īv	I	111	III»
ļ			Sea	sonally	adju	sted	
		Index	numb	ers, 197	2=100	1	

Table 23.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

Gross national product	116 41	127 25	125 03	128 07	130 27	131 29	132 96	134 39
Ciross national product	1	121.20	120.00	120.01	200.2.	101. 20	102.00	101,00
Less: Capital consumption allowances	1		İ			ĺ		
with capital consumption ad-		100 0		104.0	107 4	100 4		140 5
justment Equals: Net national product	117.6 116.3			134.6	137.4	139.4	132.0	133.4
Less: Indirect business tax and non-	110, 3	120, 0	120, 5	121.3	125, 5	130, 4	102, 0	100, 4
tax liability plus business								-
transfer payments less sub-	1							
sidies plus current surplus of								
government enterprises	113.5	120.9	119.7	123.0	123. 2	123. 5	125.7	127.2
Residual								
Equals: National income	116, 8	127, 1	125, 8	127.6	129, 9	130.9	132.4	
•								

Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

Net national product	116, 3	126.6	125.3	127.3	129, 5	130, 4	132, 0	133, 4
Net domestic product	115.7	126, 2	124. 9	126. 9	129, 1	129, 9	131, 6	132, 9
Business Nonfarm Farm Residual	114.8	125.5	124.4	125.8	127.6	129.0	130. 1	
Households and institutions Government								
Rest of the world								
National income	116.8	127, 1	125, 8	127.6	129.9	130, 9	132, 4	
Domestic income	116, 2	126, 6	125. 4	127, 1	129, 4	130, 3	131, 9	
Business Nonfarm Farm		126.7	125.6	126.8	128.8	130. 3	131. 3	
Households and institutionsGovernment						134. 0 130. 0		137.3 133.7
Rest of the world								

Table 25.—Implicit Price Deflators for Auto Output (7.9)

Auto output	106.8	112, 9	114, 2	115, 5	119,8	121, 5	124.1	125, 5
Final sales	106, 4				119.2		123, 5	
Personal consumption expenditures_ New autos	109.1 105.6	117. 7 115. 1					130. 5 121. 2	
Net purchases of used autos Producers' durable equipment	103.6	107.7	107. 3	104.9	108.3	110.8	105.0	103.8
New autos	105.8	115.1	114.5				121.3	
Net purchases of used autos Net exports								122.6
Exports	107. 2 118. 8	116.0 134.9			119. 0 139. 9	119.2 143.1	119.6 141.2	
Government purchases of goods and		120. 6		118 2	120.7	122.0	118.7	119.3
Services Change in business inventories of new	111.0	120.0	110.0	110.2	120.1	122.0	200.	
and used autos								
Addenda:  Domestic output of new autos 1	106.0	115.0	114.3	115. 4	118. 1	120. 2	121.0	122.2
Sales of imported new autos 2			114.5					122, 2

Preliminary.
 1. Consists of final sales and change in business inventories of new autos produced in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Note.— Table 21: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; or construction, durable; and for other industries, nondurable.

Tables 22 and 24: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

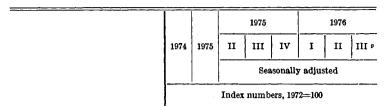


Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

Personal consumption expendi- tures	116, 9	126.3	125, 1	127.3	129, 1	130.3	131, 7	133. 4
Durable goods	108, 3	117.7	117, 1	118.2	120, 2	121.8	123, 8	124.8
Motor vehicles and parts Furniture and household equipment_ Other	108. 2		116.0	119.5 116.7 118.7	118. 2	119.9	120.7	121. 1
Nondurable goods	124.0	133, 7	132, 1	135, 1	136, 2	136, 4	136. 9	138.
Food. Clothing and shoes Gasoline and oil. Fuel oil and coal.	110. 5 147. 4 182. 5	114.3 157.1 197.6	113.5 151.3 190.9	202.6		116. 1 160. 7 205. 1	116.9 158.6 206.5	118. 0 165. 3 216. 1
Services	113, 5	122, 7	121, 5	123, 6	125, 9	128, 0	129, 8	131.
Housing Household operation Electricity and gas Other Transportation Other	116. 2 122. 0 112. 3 108. 8	127. 8 140. 4 118. 9 118. 2	126.3 137.8 118.1	129. 0 142. 9 119. 3 118. 9	131.6 146.7 121.4	134. 0 147. 4 124. 6 123. 5	135. 5 151. 0 125. 4 125. 5	138. 6

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)

	Percent at annual rate									
Gross national product: Current dollars	-1.7 10.0 10.0	7.3 -1.8 9.3 9.2 9.2	10. 4 5. 6 4. 5 5. 4 5. 4	19. 1 11. 4 7. 0 7. 3 7. 3	10. 6 3. 3 7. 1 6. 4 6. 6	12. 6 9. 2 3. 2 4. 3 4. 2	9. 9 4. 5 5. 2 5. 4 5. 2	8. 5 4. 0 4. 4 4. 6 4. 7		
Personal consumption expenditures: Current dollars	-1.1 10.8 11.0	9.7 1.5 8.1 8.2 8.2	4.9	11.8 4.1 7.3 8.0 8.1	10. 4 4. 5 5. 6 6. 0 6. 1	13. 1 8. 8 3. 9 3. 6 3. 3	8. 3 4. 0 4. 1 4. 1 4. 0	9. 4 3. 9 5. 3 5. 3 5. 4		
Durable goods: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	-7.8 6.6 6.5	8.3 4 8.7 8.8 9.0	7.0	31.7 27.0 3.7 3.5 3.5	18. 0 10. 4 6. 9 6. 8 7. 1	29. 8 23. 2 5. 4 5. 3 5. 5	10. 0 3. 0 6. 7 6. 6 6. 3	8. 2 4. 5 3. 5 3. 2 3. 1		
Nondurable goods: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index.	-1.9 14.9 15.4	8.7 .9 7.8 8.0 8.0	9. 1 2. 8 3. 1	8. 9 5 9. 5 10. 2 10. 4	6. 9 3. 5 3. 3 4. 1 4. 1	5	5.5 3.8 1.6 1.4 1.4	7.4 2.8 4.5 4.7 4.8		
Services: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index.	2. 0 8. 4 8. 5	11. 0 2. 6 8. 1 8. 2 8. 2	4. 5 6. 0 5. 9	8. 9 1. 8 7. 1 7. 2 7. 3	11.4 3.5 7.6 7.7 7.8	13.7 6.2 7.1 6.9 7.0	10.5 4.6 5.6 5.9 5.9	11. 6 4. 6 6. 7 6. 7 6. 8		
Gross private domestic investment: Current dollars			, ,	1			17. 9 11. 5	10. 9 4. 9		
Fixed investment: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	1. 1 -9. 0 11. 1 11. 6	-2.9	4 -6.3 6.2 6.5	9. 1 6. 5 2. 5 3. 2	15. 0 7. 6 6. 9 6. 5 6. 6	18.8 11.6 6.4 6.9	16. 7 10. 2 5. 9 5. 8 6. 4	15. 0 8. 5 5. 9 6. 3 6. 7		
Nonresidential: Current dollars	9.7 -1.9 11.9 12.1 12.5	13. 8 13. 9	7.6 7.8	2.7 3.6	1.4 5.8 5.4	7.8 5.1 6.0	3.8	12. 0 7. 5 4. 2 4. 7 4. 8		

			1975			1976	
1974	1975	II	III	IV	I	II	III »
			Sea	sonally	adjus	ted	
Per	cent		Perc	ent at	annua	rate	

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes—Con.

Nonresidential: Fixed investment— Continued. Structures:								
Current dollars	10.4	-3.9	-13.7	4.9	2.5	8.5	13.8	5. 4
1972 dollars.	-7.5 19.3	-12.6	-13 5	5. 4	1.8	4.7	8.4	. 9
1972 dollars Implicit price deflator	19.3	10.1	- 2	5	1.8	4.7 3.6	5.0	4.4
Chain price index	19. 2	10.0	3	4 4	1.6	3. 7 3. 8	4.3	4. 2 4. 4
Fixed-weighted price index	19.3	10.1	1	4	1.5	3.8	4. 0	4. 4
Producer's durable equipment: Current dollars	9.4		1.0	-1.3	10.0	15. 9	11.5	15. 6
1072 dollars	1.1	-13.6	-1.2 $-12.0$	-5.1	1.8	9.3	8.3	10.9
Implicit price deflator	8.2	15. 8	12. 2	4.0	8.1	6.1	2.9	4.3
1972 dollars Implicit price deflator Chain price index	8. 2 8. 3	16.1	12.6	5.8	7. 5 7. 4	7. 2 7. 2	2.9 3.5	5.0
Fixed-weighted price index	8.3	15. 6	12, 1	5.8	7.4	7. 2	3. 5	5. 1
Residential:							00.0	22.1
Current dollars	-16.7	-7.1	18.2	37. 2 34. 5	38. 4 26. 1	34.0 22.3	28.3 15.1	22. <b>4</b> 11. 1
1972 dollars Implicit price deflator	10.4	8.9	15.9	2.0	9.8	9. 5	11.5	10. 2
Chain price index	10. 5	8.8	2. 0 2. 1	2. 0 2. 0	9. 6	9. 5	11. 2	10. 1
Fixed-weighted price index		8.8	2.0	2.0	9.6	9.4	11.2	10.2
Exports:				Ī				
Current dollars	42.2	2.5	-12.0 -11.1	15.8	15.8	1.0	17.2 7.7	15. 5
1972 dollars	11.2	-6.7	-11.1	14.7	14.8	-1.3	7.7	9.3
Chain price denator	27. 9 27. 4	10.0 11.1	-1.1	.9 1.2	$\frac{.8}{1.2}$	2.3 1.4	8.8 8.8	5. 7 6. 6
Implicit price deflator Chain price index Fixed-weighted price index	27.6	11.0	-1.5 -1.7	1.0	1. 2	1.6	8.6	7. 0
Imports:					1		- 1	
Current dollars	45.0	-6.8	-36. 1 -33. 4	31.0	20.0	45.6	15. 4	26. 9
1972 dollars	1.1	-15.7	-33.4	32.1	18. 2	<b>3</b> 9. 9	12.5	8.4
Implicit price deflator	43.5 44.2	10. 5 10. 4	-4.0 -3.3	8 -1.9	1.6	4. 1 2. 8	2.5 2.0	17. 1 16. 1
Chain price index Fixed-weighted price index	44. 2	10.4		-1.9	2. 2 2. 2	2.9	1.9	16. 0
Government purchases of goods and services:					,			
Current dollars	12.5		9.7	12.5	12.9	1.0	8.6	8.5
1972 dollars	1.5	1.8	3.2	5.2	4.3	-4.9	2. 6 5. 8 5. 7	3. 0 5. 3
Implicit price deflator	10.8 10.8	9.8 9.7	6. <b>3</b> 5. 9	6. 9 7. 1	8. 2 8. 1	6. 2 5. 8	5.8	5. 3
Chair price index Fixed-weighted price index	11.2	9.9	5.4	6.6	8. 2	5.0	5. 2	5. 0
Federal:		1			- 1			
Current dollars	9, 2	11.5		7.6	19.8	-3.7	6.3	10.1
1972 dollars Implicit price deflator	-1.4	.4	1.8	1.2	7.0	-7.2	2.5	5. 2
Implicit price deflator	10.7	11.0 10.5	5.1 4.2	6.3 7.8	12. 0 11. 6	3.8 2.1	2. 5 3. 7 3. 7	4. 7 4. 4
Chain price indexFixed-weighted price index	10.5 11.3			7.2	11.6	2.1	3. 1	4.3
State and local:								
Current dollars	14.5	11.9		15.5	9.1	3.8	9.9	7. 6
1972 dollars	3.3	2.6	4.0	7.7	2.8	-3.5	2.7 7.1	1. 7 5. 7
Implicit price deflator	10.9		7.0		6. 1 6. 2	7. 6 8. 0	6.9	5. 8
Fixed-weighted price index	11.0 11.1	9.3 9.2	7.0 6.4	6.2	6.0	7.8	6.7	5, 5
Addenda:			1					
Canadamostic und dust	1							
Gross domestic product: Current dollars	7.8	7.7	10.1	19.1	10.8	12. 2	10.1	8.4
1972 dollars	-1.7	-1.7	5.4	11.3	3.4	9.0	4.6	4.0
Implicit price deflator	9,6	9.5	4.5	7.0	7.1	3.0 4.3		4.3 4.5
Chain price index Fixed-weighted price index	9.7 9.7	9.3 9.2	5.5 5.5	7.4 7.4	6. 4 6. 7	4.3		4.6
	'''							
Business: Current dollars	7.6	7.1	10.3	20.8	10.7	12.6	10.5	8.3
1972 dollars Implicit price deflator	-2.2	-2.3	6.0	13.1	3.7	10.1	5.0	4.0
Implicit price deflator	. 10.0	)ի 9.6		6.8	6.7 5.9	2.3 3.9	5.2	4.1 4.3
Chain price index Fixed-weighted price index	10.1		5.3 5.3	7.4 7.4	6.2	3.9	5. 4 5. 2	4.4
r ixed-weighted price index	1 10.4	7	1	\	""	""		1 -

p Preliminary.

Note.—Table 27: The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any timespan reflect only changes in prices.

# The Cyclical Recovery in State Personal Income

STATE personal income rose about 13½ percent from the business cycle trough in the first quarter of 1975 to the second quarter of 1976, the most recent period for which State income estimates are available. Real income was up about 7 percent, as consumer prices—measured by the implicit price deflator for personal consumption expenditures—rose about 6½ percent. In all 50 States, the gain in current-dollar income exceeded the national rise in consumer prices by at least 4 percentage points.

The largest income gains (ranging from 16 to 30 percent) were in 10 States. More than half of these were located in the central section of the Nation, where farming is important. The others were Alaska, Michigan, and

(Continued on page 26)

Table A.—State Personal Income and Selected Components in Fast- and Slow-Growing

		Farm	Wages ar	ıd salaries	Total
	Total	income	Manufac- turing	Contract construction	excluding (2), (3), and (4)
	(1)	(2)	(3)	(4)	(5)
		,	1975: I-1976: II		
		]	Percent change	•	
United States	13,4	40.1	13.6	3.9	12.8
Fast-growing States	19. 5 11. 2	43. 3 12. 5	17. 4 12. 0	18.1 -6.4	13. 0 12. 3
	Percent	difference bet	ween State and	1 U.S. percent of	changes
Fast-growing States	45.5 -16.4	8.0 -68.8	27.9 -11.8	364.1	1.6 -3.9
ľ		Percentage of	State persona	l income, 1975	
United States	100.0	2,7	16.8	3.5	77.0
Fast-growing States	100. 0 100. 0	8. 5 1. 1	10. 9 14. 9	6. 4 3. 8	74. 2 80. 2

<sup>1.</sup> See table B for States comprising fast- and slow-growing groups. The figures for the groups are unweighted averages.

Table B.—State Personal Income and Selected Components: Detail for Fast- and Slow-Growing States

		Percent	change, 1975	: I-1976 : II			Percentag	e of State inco	me, 1975	
		Farm	Wages an	d Salaries	Total		Farm	Wages an	d Salaries	Total
Ranked by percent change in total income	Total	income	Manufac- turing	Contract construction	excluding (2), (3), and and (4)	Total	income	Manufac- facturing	Contract construction	excluding (7), (8), and (9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
United States	13, 4	40, 1	13,6	3,9	12, 8	100, 0	2,7	16,8	3, 5	77.0
Fast-Growing States: Alaska North Dakota Nebraska Iowa Kansas New Mexico South Dakota Michigan Maine Utah  Average	29. 9 25. 7 19. 7 19. 6 17. 2 17. 0 16. 9 16. 7 16. 5 15. 9	-3. 2 98. 2 65. 3 73. 0 74. 0 14. 8 35. 0 18. 9 25. 3 31. 7	14.9 5.2 17.1 9.0 9.0 30.4 28.4 28.5 20.8 10.9	101. 3 -25. 5 7. 3 11. 2 15. 4 17. 5 -3. 1 -2. 6 36. 5 22. 9	5.5 11.8 13.2 14.8 14.4 16.0 13.8 11.1 13.6 15.7	100. 0 100. 0 100. 0 100. 0 100. 0 100. 0 100. 0 100. 0	123.3 15.1 13.7 7.1 4.5 16.4 1.0 2.2 1.6	4. 3 4. 4 9. 4 15. 6 12. 8 4. 3 5. 2 25. 1 16. 4 11. 5	31. 5 D 3. 5 D 3. 2 4. 8 3. 0 2. 6 3. 5 4. 5	64. 1 D 72. 0 D 76. 9 86. 4 71. 3 77. 9 82. 4
Slow-growing States: District of Columbia Connecticut. New Jersey West Virginia. Ohio New York Hawaii Florida. Maryland California Massachusetts Pennsylvania	9. 1 10. 5 11. 0 11. 1 11. 1 11. 1 11. 2 11. 5 11. 8 12. 0 12. 1 12. 2	8. 4 8. 8 7. 0 33. 5 24. 6 8. 0 11. 9 4. 4 18. 8 8	19. 6 12. 6 9. 5 6. 5 7. 4 9. 4 15. 9 16. 9 11. 1 10. 9 7. 7	-21.0 -7.4 -7.8 8.7 -8 -2.8 -16.6 -28.5 4.6 6.3 -10.4 6	10. 7 10. 4 12. 0 12. 1 12. 8 11. 7 13. 5 13. 7 11. 3 12. 1 13. 3	100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0	. 4 .2 .3 1.66 .3 2.7 2.7 .9 2.7 .9	4. 1 23. 1 18. 9 16. 0 25. 4 15. 0 4. 2 7. 2 10. 3 14. 2 22. 2	4.9 3.0 3.8 4.0 3.3 4.0 3.2 4.0 3.2 2.2 2.9 3.4	91. 0 73. 6 78. 2 79. 7 82. 2 86. 3 86. 8 80. 0 73. 5
Average	11, 2	12,5	12.0	-6.4	12.3	100.0	1.1	14.9	3.8	80, 2

D Not shown to avoid disclosure of confidential information. Data are included in totals.

### SURVEY OF CURRENT BUSINESS

### Table 1.—Total Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

	1			OIIIIIII	ons of dollars, seasonally adjusted at annual rates]									
State and region		19	)73	1		19	)74 	ı ————	<del></del>	19 I	75	<u> </u>		976
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
United States	1,016,908	1, 045, 552	1, 072, 480	1, 103, 200	1, 116, 300	1, 142, 072	1, 176, 916	1, 202, 624	1, 208, 832	1, 237, 276	1, 273, 924	1, 309, 384	1,340,379	1,370,584
New England	61,430	62, 982	64, 104	65, 427	66, 565	68, 036	69, 663	71,014	71,815	73, 115	75, 154	77, 191	79, 395	80, 564
Connecticut Maine Massachusetts	17, 642 4, 095 29, 646	18, 067 4, 271 <b>30, 3</b> 24	18, 440 4, 385 30, 772	18, 892 4, 530	19, 277 4, 656 31, 785	19, 799 4, 674	20, 340 4, 731 33, 266	20,662 4,976	21, 025 4, 837 34, 355	21, 211 4, 952 35, 029	21, 825 5, 146 35, 921	22, 278 5, 348 36, 968	22,909 5,522 37,947	23, 240 5, 634 38, 500
New Hampshire Rhode Island	3, 520 4, 605	3, 631 4, 709	3,717 4,764	31, 309 3, 848 4, 770	3, 904 4, 859	32, 442 3, 997 4, 978	4, 066 5, 090	33, 842 4, 155 5, 171	4, 160 5, 211	4, 275 5, <b>35</b> 9	4, 395 5, 499	4, 554 5, 585	4, 687 5, 818	4, 759 5, 870
Vermont	1, 922 228, 291	1, 980 231, 964	2,027 <b>236,123</b>	2, 079 <b>241, 161</b>	2,085 <b>245,016</b>	2, 147 251, 694	2, 169 258, 114	2, 208 263, 476	2, 227 <b>266, 455</b>	2, 290 270, 833	2,370 277,004	2, 458 283, 384	2,511 290,010	2,562 296,770
Delaware District of Columbia	3, 200	3, 289	3, 421	3, 490	3, 460	3, 541	3, 695	3,816	3, 790	3, 833	3, 939	4,071	4,090	4, 273 5, 746
Marviand	4, 642 21, 444 40, 9 <b>3</b> 2	4, 676 21, 824 41, 417	4, 759 22, 522 42, 063	4,772 23,075	4,771 23,515	5,086 23,847	5, 149 24, 686	5, 298 25, 651	5, 269 25, 714	5, 542 26, 065	5, 724 26, 849	5,642 27,504	5, 626 27, 986	5,746 28,756 53,207
New Jersey New York Pennsylvania	100, 734 57, 340	102, 317 58, 441	103, 629 59, 729	43, 133 105, 463 61, 229	43, 997 106, 920 62, 352	45, 341 109, 850 64, 028	46, <b>334</b> 112, <b>33</b> 2 65, 918	47, 158 114, 032 67, 521	47, 953 115, 824 67, 905	48, 547 117, 700 69, 145	49, 452 119, 880 71, 161	50, 773 122, 422 72, 972	52, 314 125, 482 74, 513	128, 623 76, 166
Great Lakes	209, 710	214, 138	218, 496	224, 942	225, 817	230, 528	239, 090	242, 113	241,310	246, 309	254, 015	261,715	267, 195	275, 009
IllinoisIndiana	62, 240 25, 502	63, 462 25, 897	64, 704 26, 365	66, 663 27, 447	67, 445 26, 949	68, 713 27, 661	71, 250 28, 906	72, <b>3</b> 94 29, <b>0</b> 17	72, 776 28, 833 53, 868	74, 309 29, 410	76, 321 30, 584	79, 259 31, 264	80, 802 31, 851	83, 365 32, 816
Michigan Ohio Wisconsin	48, 219 52, 727 21, 021	49, 445 53, 799 21, 534	50, 313 54, 989 22, 125	51, 687 56, 090 23, 054	51, 268 56, 776 23, 379	52, 268 57, 994 23, 892	54, 545 60, 073 24, 316	55, 127 60, 737 24, 839	53, 868 60, 756 25, 077	55, 314 61, 596 25, 679	57, 302 63, 303 26, 505	59, 620 64, 399 27, 173	60, 712 65, 998 27, 831	62, 884 67, 517 28, 427
PlainsIowa	79, 948	83, 369	87,672	89, 343	86,768	88, 935	90, 625	91,018	91, 059	95, 358	98, 813 18, 065	100, 952	102, 717	106,792 19,355
Kansas Minnesota	13, 817 11, 055 18, 692	14, 963 11, 212 19, 590	16, 810 12, 574 20, 363	15, 609 12, 937 20, 902	15, 064 12, 535 20, 490	15, 559 12, <b>3</b> 94 21, 662	16, 999 12, 598 21, 624	15, 913 13, 363 21, 629	16, 183 12, 931 21, 705	17, 169 13, 463 22, 524	13, 968 23, 210	18, 342 14, 256 23, 734 27, 373	18, 345 14, 678 24, 190	15, 152 25, 116
Missouri Nebraska	22,609 7,569	22, 521 7, 776	22,778 8,078	23, 525 8, 778	23, 561 7, 853	23, 882 8, 224	24, 614 8, 380	24, 618 8, 620	25, 033 8, 683 3, 393	22, 524 25, 928 9, 368	26, 642 9, 637	9,903	28, 224 9, 863	28, 856 10, 391
North Dakota South Dakota	3, 139 3, 067	4, 012 3, 295	3, 707 3, 362	3, 793 3, 799	3, 798 3, 468	3, 915 3, 298	3, 090 3, 320	3, 714 3, 160	3, 393 3, 130	3, 604 3, 302	3, 780 3, 512	3, 830 3, 515	3, 841 3, 576	4, 264 3, 659
Southeast	192, 109	197, 996	203, 904	210,668	215, 547	220, 334	225, 903	230, 433	231, 218	237,678	244,485	252, 230	259, 481	262,686
Alabama Arkansas Florida	13, 198 7, 618 37, 072	13, 672 8, 111 38, 913	14, 012 8, 058 40, 568	14, 505 8, 386 41, 673	14, 877 9, 087 42, 207	15, 135 9, 058 43, 188	15, 433 9, 181 44, 477	15, 809 8, 892 45, 095	16, 050 9, 332 45, 444	16, 431 9, 514 46, 539	17, 029 10, 049 47, 430	17, 604 10, 203 48, 800	18, 153 10, 362 49, 941	18, 422 10, 776 50, 654
Georgia Kentucky Louisiana	20, 516 13, 044	21, 143 13, 269	21, 775 13, 634	22, 164 13, 935	42, 207 22, 572 14, 528	22, 9 <b>3</b> 1 15, 2 <b>3</b> 8	23, 589 15, 609	24, 494 15, 881	23,872 15,844	24, 618 16, <b>33</b> 2	25, 308 16, 826	26, 409 17, 162	26, 959 17, 921	27, <b>33</b> 9 18, <b>0</b> 88
Mississippi North Carolina South Carolina	14, 265 8, 015 21, 825	14, 470 8, 135 22, 433	15, 161 8, 174 22, 865	15, 454 8, 846 24, 080	15, 981 8, 617 24, 596	16, 451 8, 945 24, 620	16, 871 9, 112 25, 184	17, 761 9, 146 25, 558	17, 842 9, 104 25, 447	18, 351 9, 368 26, 465	18, 779 9, 593 27, 537 13, 132	19, 390 9, 952 28, 532	20, 255 10, 265 29, 397	20, 437 10, 422 29, 378
Tennessee	10, 261 16, 601	10, 619 16, 899	10, 925 17, 442	11, 478 17, 953	11, 861 18, <b>30</b> 5	12,004 18,713	12, 215 19, 317	12, 645 19, 463	12, <b>3</b> 69 19, 629	12,824 20,156	20,840	13, 730 21, 377	14,062 22,017	14, 207 22, 254
Virginia West Virginia	22, 768 6, 925	23, 330 7, 002	24, 084 7, 206	24,802 7, <b>3</b> 92	25, <b>303</b> 7, <b>61</b> 2	26, 137 7, 913	26,743 8,174	27, 414 8, 276	27, 639 8, 646	28, 292 8, 788	29, 090 8, 872	29, 910 9, 161	30, 618 9, 533	31, 107 9, 602
Southwest	75, 572	79, 112	82, 529	85, 540	86, 847	87, 898	91, 651	94, 509	95, 866	98, 482	102, 222	105, 515	108, 062	110, 363
Arizona New Mexico Oklahoma	9, <b>3</b> 50 4, 047 10, 867	9, 878 4, 249 11, 268	10, 249 4, 439 12, 182	10, 596 4, 528 11, 975	10, 743 4, 604 12, 469	10, 892 4, 714 12, 489	11, 262 4, 939 13, 162	11, 586 4, 984 13, 612	11, 362 5, 153 13, 627	11, 615 5, 372 13, 977	12, 186 5, 607 14, 452	12, 469 5, 772 14, 891	12, 723 5, 862 15, 254	12, 902 6, 026 15, 522
Texas	51, <b>3</b> 09	53, 718	55, 659	58, 442	59, 0 <b>3</b> 1	59, 803	62, 288	64, 326	65, 725	67, 518	69, 977	72, 383	74, 223	75, 913
Rocky Mountain	24, 447 11, 947	26, 317 12, 683	26, 384 12, 792	27, 690 13, 285	28, 375 13, 430	28, 305 13, 497	29, 396 14, 233	30, 668 14, 659	30, 138 14, 415	31, 107 14, 966	32, 421 15, 492	33, 078 15, 800	33, 458 15, 996	34, 494 16, 488
Idaho Montana	3, 198 3, 085	3, 512 3, 669	3, 560 3, 429	3, 662 3, 778	4, 219 3, 672	3, 951 3, 603	3, 978 3, 709	4, 236 3, 986	3, 983 3, 817	4, 125 3, 951	4, 382 4, 208	4, 444 4, 2 <b>3</b> 9	4, 437 4, 174	4, 501 4, 377
Utah Wyoming	4, 57 <b>3</b> 1, 644	4, 718 1, 7 <b>3</b> 5	4, 898 1, 705	5, 067 1, 898	5, 080 1, 975	5, 267 1, 987	5, 454 2, 022	5, 601 2, 185	5, 696 2, 226	5, 820 2, 244	6, 026 2, 313	6, 205 2, <b>3</b> 90	6, <b>3</b> 94 2, <b>4</b> 56	6, 601 2, 526
Far West	•	143, 153	146, 608	151, 554	154, 374	159, 092	164, 843	171, 377	172, 513	175, 566	180, 629	185, 795	190, 305	193, 947
California	108, 849 2, 988 10, <b>3</b> 57	112, 073 3, 106 10, 613	114, 492 3, 210 10, 831	118, 639 3, 351 11, 235	120, 693 3, 410 11, 526	124, 476 3, 511 11, 912	128, 933 3, 557 12, 373	133, 691 3, 669 12, 890	134, 893 3, 806 12, 568	136, 848 3, 879 12, 904	140, 512 3, 971 13, 492	145, 069 4, 084 13, 842	148, 477 4, 222 14, 209	151, 147 4, 307 14, 523
		17, 361	18,075	18, 329	18,745	19, 193	19,980	21, 128	21, 245	21, 934	22, 654	22, 800	23, 397	23, 969
Alaska Hawaii	1, 869 4, 476	1, 957 4, 564	2, 01 <b>3</b> 4, 646	2, 089 4, 784	2, <b>163</b> 4, 828	2, 282 4, 968	2, 472 5, 158	2, 691 5, <b>3</b> 24	2, 973 5, 485	3, 197 5, 632	3, 475 5, 706	3, 652 5, 872	3, 733 6, 023	3, 863 6, 096
							Census R	Legions						
New England Middle Atlantic	61, 4 <b>3</b> 0 199, 005	62, 982 202, 175	64, 104 205, 422	65, 427 209, 825	66, 565 213, 269	68, 036 219, 219	69, 663 224, 585	71, 014 228, 711	71, 815 231, 682	73, 115 235, 392	75, 154 240, 492	77, 191 246, 167	79, <b>3</b> 95 252, <b>3</b> 08	80, 564 257, 996
East N. Central	209, 710 79, 948	214, 138 83, 369	218, 496 87, 672	224, 942 89, 343	225, 817 86, 768	230, 528 88, 935	239, 090 90, 625	242, 113 91, 018	241, 310 91, 059	246, <b>3</b> 09 95, <b>3</b> 58	254, 015	261,715	267, 195 102, 717	275, 009 106, 792
So. Atlantic East S. Central	148, 653 50, 858	153, 230 51, 975	158, 125 53, 262	162, 926 55, 239	165 808	169, 268	173, 910 59, 471 101, 502	178, 247 60, 298	178, 189 60, 627 106, 526	182, 966 62, 287	98, 813 187, 881 64, 288	66,095	198, 211 68, <b>3</b> 56	201, 061 69, 187
West S. Central Mountain Pacific	84, 059 40, 832 142, 413	87, 566 43, 549 146, 568	91, 059 44, 283 150, 058	94, 257 46, 165 155, 077	56, 327 96, 568 47, 132 157, 955	58, 031 97, 801 47, 422 162, 831	101, 502 49, 154 168, 916	104, 592 50, 908 175, 724	106, 526 50, 459 177, 164	109, 361 51, 973 180, 515	113, 256 54, 185 185, 838	116, 867 55, 403 191, 235	120, 093 56, 265 195, 840	122, 647 57, 729 199, 599
	,	110,000	100,000	200,011	101, 800	102,001	100, 210	1.0,124	1.7,102	150,510	100,000	1 -52, -50	1 -50, 510	

Note.—Quarterly totals for the State personal income series will not agree with the personal income measure carried in the National Income and Product Accounts.

# Work-Force Migration Patterns, 1960–73

 ${f B}_{
m ETWEEN~1960~and~1973,~the~U.S.}$ work force showed three basic geographic patterns of migration-metropolitannonmetropolitan, intrametropolitan, and North-South. The metropolitannonmetropolitan pattern was charac-

Note.—The principal contributors to this article were Vernon Renshaw, Howard Friedenberg, Bruce Levine, and David Cartwright. terized by a net decline in the number of workers who migrated from nonmetropolitan to metropolitan counties between 1960 and 1970 and by a net inflow of workers to nonmetropolitan counties between 1970 and 1973. The intrametropolitan pattern was characterized by a net outflow of workers from central counties of Standard Metropolitan Statistical Areas (SMSA's) with populations of 2 million or more to central counties of smaller SMSA's and to suburban counties. The North-South pattern was characterized by a net outflow of workers from the Northeast-Great Lakes industrial States and the Plains States to the southern and western States. These work-force migration patterns directly paralleled the geographic dispersion of manufacturing plants and related activities within the United States.

Table 1.—Net Migration 1 of the Work Force and Relative Trend in Nonagricultural Employment for Metropolitan and Nonmetropolitan Counties, Selected Timespans 1960-73

		Net migration							Relativ	e trend in	n ronagri chang	cultural e in comp	employn conent	nent [Ind 100.0]	ex, U.S.	percent
	T	housands	of work	ers		Ra	ite ²			То	tal			Manufa	ecturing	
	1960-63	1963-66	1967-70	1970-73	1960-63	1963–66	1967-70	1970-73	1960-63	1963-66	1967-70	1970-73	1960-63	1963-66	1967-70	1970-73
								United	States							
Total									100,0	100,0	100.0	100.0	100.0	100.0	100.0	100.0
Metropolitan counties  Central counties of SMSA's with populations of: 2 million or more.  1 million—1,999,999 5 million—999,999 less than .5 million Noncentral counties Nonmetropolitan counties.	28. 0 31. 3 55. 4	162. 0 -76. 7 56. 9 11. 9 45. 0 124. 9 -162. 0	126. 4 -190. 1 172. 2 59. 6 -70. 8 155. 5 -126. 4	-19.3 -270.8 46.8 85.8 54.5 64.4 19.3	0.5 3 1.3 .7 .4 1.2 -2.0	0.4 7 .9 .3 .5 2.4 -1.8	0.3 -1.5 2.4 1.1 7 2.5 -1.3	0.0 -2.1 .6 1.6 .6 1.0	99. 7 96. 6 101. 2 100. 9 100. 5 103. 5 101. 1	99. 6 96. 1 100. 4 99. 9 101. 2 104. 3 101. 2	95. 1 104. 0 102. 0 99. 5 105. 0 99. 9	98. 9 92. 6 100. 1 101. 9 101. 7 102. 9 104. 1	99. 3 97. 0 101. 5 98. 4 100. 4 101. 1 103. 0	98. 9 95. 8 101. 3 97. 8 99. 9 102. 3 104. 6	98. 6 93. 8 100. 0 99. 9 97. 3 106. 8 105. 0	98. 1 93. 7 96. 0 101. 7 102. 7 98. 5 106. 7
		Northern-central States 3											<u></u>			
Total  Metropolitan counties  Central counties of SMSA's with populations of: 2 million or more  I million—1,999,999  5 million—999,999  less than 5 million  Noncentral counties  Nonmetropolitan counties	-12.4	-14.4 39.4 -97.8 -18.9 2.2 23.6 130.3 -53.8	-216.9 -158.3 -189.8 -6.8 -16.2 -37.8 92.4 -58.6	-364.5 -330.0 -230.7 -64.7 -15.3 -64.6 45.3 -34.5	-0.6 4 -1.2 -0 5 .2 -2.1	-0.1 .2 -1.1 7 .1 .5 3.5 -1.3	-0.7 6 -1.9 2 6 7 2.1 -1.2	-1, 2 -1, 3 -2, 3 -2, 0 -, 5 -1, 2 -, 7	97. 6 97. 3 94. 7 97. 9 96. 5 98. 8 102. 6 99. 3	98. 8 98. 6 95. 6 96. 8 98. 9 100. 0 104. 9 100. 4	98. 0 97. 8 94. 1 99. 1 98. 3 98. 3 104. 3 98. 8	96. 7 95. 8 91. 8 96. 5 96. 6 96. 8 101. 7 101. 4	97. 2 96. 7 94. 1 97. 8 95. 8 98. 5 100. 1 100. 2	99. 2 98. 2 96. 1 97. 9 96. 4 99. 0 103. 0 104. 8	97. 0 96. 0 92. 9 95. 7 95. 7 95. 6 102. 8 101. 9	98. 0 97. 2 93. 9 95. 2 98. 9 100. 7 98. 7 102. 1
					·	·	Sout	hern-we	stern Sta	ites 4	·	-				
Total	158. 9	14, 4	216, 9	364, 5	1.0	0, 1	1,1	1,7	103, 9	101,8	103, 1	104, 5	106, 3	101,8	105.8	103.5
Metropolitan counties Central counties of SMSA's with populations of: 2 million or more 1 million—1,999,999 5 million—999,999 less than .5 million Noncentral counties Nonmetropolitan counties	40. 4 24 9	122.6 21.1 75.8 9.7 21.4 -5.4 -108.2	284.7 2 179.0 75.8 -33.0 63.1 -67.8	310.7 -40.1 111.5 101.1 119.1 19.1 53.8	2.0 3.7 2.5 2.2 .7 1.1 -1.9	.9 .8 2.3 .5 .6 4 -2.4	1.9 .0 4.5 3.1 7 3.8 -1.3	1.9 -1.4 2.6 3.8 2.6 1.0	104. 3 103. 9 104. 2 106. 6 102. 6 106. 1 102. 8	97. 7 103. 5 101. 1 102. 6 102. 8 102. 0	98. 8 107. 9 106. 3 100. 9 106. 9 100. 9	95, 2 102, 6 107, 6 107, 3 106, 3 106, 6	106. 4 109. 6 106. 8 104. 7 104. 8 104. 4 106. 0	95. 0 105. 7 101. 0 102. 0 100. 2 104. 3	97. 6 104. 9 109. 0 100. 8 119. 0 108. 2	93. 0 96. 7 107. 1 106. 6 98. 2 111. 1

<sup>1.</sup> Inmigrants (those who worked in a county at the end of a given timespan but who worked in a different county at the beginning of the timespan) minus outmigrants (those who worked in a county at the beginning of a given timespan but who worked in a different county at the end of the timespan). Positive numbers indicate net inmigration, and negative numbers indicate net outmigration.

2. [Net migrants+(outmigrants+ nonmigrants)]×100. This formulation relates net mi-

grants for a given timespan to those who worked at both the beginning and end of the timespan; it excludes work-force members, such as new entrants, whose migration behavior is not known.

3. Sum of New England, Mideast, Great Lakes, and Plains BEA regions.

4. Sum of Southeast, Southwest, Rocky Mountain, and Far West BEA regions and Alaska and Hawaii.

Table 2.-Place-to-Place Net Migration of the Work Force for Metropolitan

[Thousands of workers]

							Centra	l counties	s of SMS	A's with	populat	ions of:							
Line			2 million or more			2 million or more			1	1 million—1,999,999			.5 million—999,999				Less than .5 million		
		1960-63	1963-66	1967-70	1970-73	1960-63	1963-66	1967-70	1970-73	1960-63	1963–66	1967-70	1970-73	1960-63	1963-66	1967-70	1970-73		
1 2 3 4	Central counties of SMSA's with populations of:  2 million or more.  1 million to 1,999,999.  5 million to 999,999.  Less than .5 million.	l —, 1	0.0 -9.5 -1.2 17.0	0.0 -57.0 -7.0 -17.5	0, 0 -73, 7 -47, 1 -20, 7	0.1 .0 -1.5 19.3	9. 5 . 0 4. 1 22. 6	57. 0 . 0 16. 5 63. 3	73. 7 . 0 3. 2 -16. 5	-10.4 1.5 .0 6	1.2 -4.1 .0 9	7.0 -16.5 .0 25.5	47. 1 -3. 2 .0 13. 7	-3.1 -19.3 .6 .0	-17.0 -22.6 .9	17. 5 -63. 3 -25. 5	20. 7 16. 5 -13. 7		
5 6	Noncentral metropolitan counties Nonmetropolitan counties	-65, 1 24, 6	-96.0 13.0	-90.6 -18.0	-75.8 -53.5	23. 7 30. 3	-13.7 34.4	-17. 2 52. 6	-12.6 -1.0	1. 2 36. 3	-4.0 19.7	6. 6 37. 0	11. 6 16. 6	10, 2 42, 9	12, 3 71, 4	-31. 4 31. 9	15. 7 15. 3		
7	Total	-27, 1	-76.7	190, 1	-270.8	71.9	56.9	172, 2	46.8	28.0	11.9	59.6	85.8	31.3	45.0	-70.8	54, 5		

Note.—Positive numbers indicate net outmigration from a row category to a column category (or net inmigration to a column category from a row category); negative numbers indicate net outmigration from a column category to a row category (or net inmigration to a row category from a column category).

Although this article focuses on geographic patterns of migration, the following demographic and earnings characteristics of the migrating workers are also noteworthy: (1) the proportion of the female work force that migrated was substantially less than the corresponding proportion of males, (2) migrants' earnings rose relative to those of the nonmigrant workforce, (3) on a net basis, blacks as well as whites migrated from large metropolitan counties in 1970-73 in contrast to the 1960-70 period, when black workers migrated to these counties while white workers migrated from them, and (4) similarly, blacks as well as whites migrated from North to South in 1970-73, whereas blacks migrated in the reverse direction in the preceding decade.

### The Data

THE data underlying this analysis of worker migration are from the Social Security Administrations 1 percent Continuous Work History Sample (CWHS). These data are available for the first quarter of the year, as well as

for the year as a whole. For the purposes of this article, migration is defined as a change in the place-of-work of a socialsecurity-covered worker between the first quarters of the beginning and ending years of a timespan. First-quarter data, although they omit farm workers and the self-employed, are used because they are available much sooner than annual data. The data were assembled for the 3-year timespan since the most recent decennial census (1970-73) and for three timespans of equal length in the intercensal 1960-70 period (1960-63, 1963-66, and 1967-70). The firstquarter data for 1973 are preliminary, and their interpretation requires special care because both industry and placeof-work are unspecified for about 6 percent of the covered work force.

To analyze the metropolitan-non-metropolitan migration pattern, the data are sorted by metropolitan counties (those within SMSA's) and non-metropolitan counties (those outside SMSA's). To analyze the intrametropolitan pattern, the data are sorted to distinguish between noncentral metropolitan, that is, suburban counties (those within SMSA's but not containing central cities) and central metropolitan counties (those within SMSA's and containing central cities). Furthermore, data are shown for four cate-

gories of central metropolitan counties, based on the 1970 population size of the SMSA containing the central county-2 million or more, 1 million-2 million, 0.5 million-1 million, and less than 0.5 million. Finally, to analyze the North-South pattern, the data are summarized for two groups of BEA regions (combinations of contiguous States with similar economic characteristics) that exhaust the Nation-a slow-growing northern-central group (New England, Mideast, Great Lakes, and Plains) and a fast-growing southern-western group (Southeast, Southwest, Rocky Mountain, and Far West).

### Geographic Patterns

### Metropolitan-nonmetropolitan

AFTER losing workers (on a net basis) to metropolitan counties between 1960 and 1970, nonmetropolitan counties gained more than 19,000 workers from metropolitan counties between 1970 and 1973 (tables 1 and 2). This small turnaround in the long-term rural-to-urban migration pattern followed a reduction (from 162,000 to 126,000) in the loss of workers to metropolitan counties between 1963-66 and 1967-70.

Nonmetropolitan counties lost workers to metropolitan counties during the sixties, because reduced job opportunities in the agriculture industry—due to rising productivity stemming from rapid technological change—were not sufficiently offset by growing opportuni-

<sup>1.</sup> In contrast to Bureau of the Census migration data, CWHS are longitudinal data (based on a random selection of all persons having social security numbers) and therefore can be used to measure migration for any timespan and to identify a worker's industry of employment and earnings level both before and after he moves; in addition, CWHS data can be used to measure migration by place-of-work rather than place-of-residence. For a brief description of the CWHS data, see "Earnings Increases, 1969-73," Survey of Current Business, April 1976. For a detailed discussion of past and potential applications of CWHS data, along with information on the sources, availability, and limitations of the data and their comparability with other data sets, see Regional Work Force Characteristics and Migration Data: A Handbook on the Social Security Continuous Work History Sample and Its Applications, a forthcoming BEA publication.

<sup>2.</sup> The county coverage of SMSA's is periodically changed in the source data to reflect changes in urbanization. However, the coverage used in this article is as of 1974. Thus, the measurement and analysis of changes between 1960 and 1973 in the migration of workers between metropolitan and non-metropolitan counties takes into account all of the changes in the county coverage of SMSA's that occurred in the 1960-73

	BY	. 114	C	6 -1 1	<b>7</b>	1060	70
anu	Nonmetrope	omtan	Counties.	Selecteu	1 linesbans	エンハハー	43

	No	encentral n coun	netropolita ties	an			ropolitan nties			To	tal		Lińe
-	1960-63	1963-66	1967-70	1970–73	1960-63	1963-66	1967–70	1970–73	1960-63	1963–66	1967–70	1970-73	
	65. 1 -23. 7 -1. 2 -10. 2	96. 0 13. 7 4. 0 -12. 3	90. 6 17. 2 -6. 6 31. 4	75. 8 12. 6 -11. 6 -15. 7	-24. 6 -30. 3 -36. 3 -42. 9	-13.0 -34.4 -19.7 -71.4	18. 0 -52. 6 -37. 0 -31. 9	53. 5 1. 0 16. 6 15. 3	27. 1 -71. 9 -28. 0 -31. 3	76. 7 -56. 9 -11. 9 -45. 0	190. 1 -172. 2 -59. 6 70. 8	270, 8 -46, 8 -85, 8 -54, 5	1 2 3 4
	. 0 25. 4 55. 4	23. 5 124. 9	22. 9 155, 5	3.3 64.4	-25. 4 . 0 -159. 5	-23. 5 . 0 -162. 0	-22, 9 . 0 -126, 4	-3.3 .0 19.3	-55. 4 159. 5	-124.9 162.0	-155. 5 126. 4	-64. 4 -19. 3	5 6 7

ties in manufacturing and other industries. Between 1970 and 1973, rapidly increasing nonagricultural (particularly manufacturing) job opportunities in nonmetropolitan counties were sufficient to absorb the decreasing numbers of surplus agricultural workers and to attract workers from metropolitan counties as well.

In all four timespans in 1960-73, average earnings of workers in nonmetropolitan counties were at least 19 percent lower than average metropolitan earnings (table 3). Nevertheless the earnings of workers who moved from metropolitan to nonmetropolitan counties increased at rates faster than those of the work force as a whole (26 percent versus 22 percent in 1970-73). because these workers left jobs in which they earned significantly less than the metropolitan average (\$5,297 versus \$6,487 in 1970) and took jobs in which they earned more than the nonmetropolitan average (\$6,691 versus \$6,031 in 1973). Moreover, the relative rates of earnings growth probably understate the real income gains of these movers, because the cost of living is lower in nonmetropolitan than in metropolitan counties.

### Intrametropolitan

In each of the 3-year timespans in 1960-73, central counties of SMSA's with populations of 2 million or more lost workers (on a net basis) to central counties of SMSA's with populations of 1 million-2 million and to suburban counties (table 2). A faster rate of growth in nonagricultural employment

opportunities in the latter two groups of counties accounted for this migration pattern (table 1). Between 1967-70 and 1970-73, however, net inflows to these counties slowed as a result of a slowing in employment growth (particularly in manufacturing); this deceleration contributed to the overall metropolitan-nonmetropolitan turnaround and to a substantial inflow of workers to central counties of small SMSA's where employment growth was accelerating as a result of the increasing geographic dispersion of manufacturing plants and related activities.

### North-South

In each timespan in 1960-73, the southern-western States gained workers (on a net basis) from the northern-central States, and the net inflow of workers to nonmetropolitan counties in 1970-73 (noted above) was confined mainly to the southern-western States.

The southern-western States gained metropolitan workers in each timespan in 1960-73. Prior to 1967, this net inflow was mainly to central counties of SMSA's with populations of 1 million and above, although the gains of the largest central counties (in SMSA's of 2 million and above) fell sharply between 1960-63 and 1963-66. After 1967, when the largest central counties lost workers, central counties of SMSA's with populations of 0.5 million-2 million (including Dallas, Houston, Miami, Tampa, Anaheim, and San Diego) contributed to overall metropolitan net gains. And in 1970-73, central counties of SMSA's with populations of less than 0.5 million also participated in the acceleration of southern-western growth.

In contrast to the southern-western States, the northern-central States lost both nonmetropolitan and metropolitan workers in each timespan in 1960-73, except for a small metropolitan gain in 1963-66. The 1963-66 gain was concentrated in suburban counties, which had a threefold increase in the net inflow of workers between the early and midsixties. The resumption in the net outflow of workers from northern-central metropolitan counties in 1967-70 coincided with a doubling in the loss of workers from large central counties. The cyclical downswing in the demand for durable goods in the late 1960's had slowed production more in the older plants of these large central counties than in the Nation's newer suburban plants. In the late sixties and early seventies, suburban counties were the only northern-central metropolitan counties to gain workers. The 1970-73 gain of 45,000 workers, however, was well below that of 1967-70 (92,000 workers) as the dispersion of industria! plant location extended increasingly toward the southern-western States.

### Availability of Additional Data

THE work force migration data presented in this article are drawn from computerized tabulations produced on a regular basis, by sex, race, and industry, for States. These standard tabulations show demographic and industrial characteristics for the following components of the social-securitycovered work force: (1) inmigrantsthose who worked in an area at the end of a timespan, but who worked in a different area at the beginning of the timespan; (2) outmigrants-those who worked in an area at the beginning of a timespan, but who worked in a different area at the end of the timespan: (3) nonmigrants—those who worked in an area at both the beginning and end of a timespan; (4) entrantsthose who worked in an area at the end of a timespan, but who did not work at the beginning of the timespan; and (5) exits—those who worked in an

Table 3.—Mean Earnings of the Work Force, Inmigrants, and Outmigrants for Metropolitan and Nonmetropolitan Counties, Selected
Timespans 1960-73

																		<del></del> ;
					1960-63	1								1963-66				
	,	Work for	ce	I	nmigran	ts	О	utmigrai	nts	,	Vork for	e	I	nmigran	ts	0	utmigrai	nts
	1960	1963	Percent	1960	1963	Percent	1960	1963	Percent	1963	1966	Percent	1963	1966	Percent	1963	1966	Percent
_	Do	llars	change	Do	llars	change	Do	llars	change	Dol	lars	change	Do	llars	change	Dol	lars	change
Total	4, 073	4, 478	9, 9	4, 105	4, 964	20. 9	4, 105	4, 962	20.9	4, 478	5, 003	11.7	4, 382	5, 695	30.0	4, 384	5, 690	29. 8
Metropolitan counties Central counties of SMSA's with populations of:	4, 286	4,718	10.1	4, 207	5, 129	21. 9	4, 287	5, 124	19. 5	4, 718	5, 272	11.7	4, 493	5, 877	30.8	4, 602	5, 874	27. 6
2 million or more. 1 million to 1,999,999 5 million to 999,999 Less than 5 million Noncentral counties Nonmetropolitan counties	4, 689 4, 278 4, 238 3, 875 4, 042 3, 199	5, 190 4, 717 4, 639 4, 273 4, 442 3, 507	10. 7 10. 3 9. 5 10. 3 9. 9 9. 6	4, 579 4, 202 4, 035 3, 953 4, 112 3, 594	5, 704 5, 163 4, 875 4, 746 4, 926 4, 138	24. 6 22. 9 20. 8 20. 1 19. 8 15. 1	4, 903 4, 356 4, 167 3, 774 4, 016 3, 351	5, 668 5, 218 4, 921 4, 663 4, 923 4, 289	15. 6 19. 8 18. 1 23. 6 22. 6 28. 0	5, 190 4, 717 4, 639 4, 273 4, 442 3, 507	5, 822 5, 250 5, 185 4, 787 4, 979 3, 937	12. 2 11. 3 11. 8 12. 0 12. 1 12. 3	4, 992 4, 470 4, 337 4, 068 4, 473 3, 850	6, 613 5, 839 5, 702 5, 345 5, 714 4, 826	32, 5 30, 6 31, 5 31, 4 27, 7 25, 4	5, 282 4, 691 4, 486 4, 065 4, 274 3, 492	6, 418 5, 945 5, 723 5, 446 5, 644 4, 940	21. 51 26. 7 27. 6 34. 0 32. 1 41. 5
		<u>'</u>	!!		1967-70	<u>!</u> !		<u> </u>	<u>'</u>			<u> </u>		1970-73	!		<u> </u>	(
		Vork fore	е	I	nmigran	ts	0	utmigrar	nts	v	Vork forc	е	I	nmigran	ts	01	utmigran	nts
	1967	1970	Percent	1967	1970	Percent	1967	1970	Percent	1970	1073	Percent	1970	1073	Percent	1970	1973	Percent
	Dol	lars	change															
Total	5, 280	6, 193	17. 3	5, 120	6, 858	33.9	5, 141	6, 870	33. 6	6, 193	7, 528	21. 6	5, 873	7, 825	33. 2	5, 878	7,811	32. 9
Metropolitan counties Central counties of SMSA's with populations of:	5, 549	6, 487	16, 9	5, 233	7, 066	35, 0	5, 363	7, 063	31.7	6, 487	7, 917	22.0	6,001	8, 077	34.6	6, 114	8, 026	31. 3
2 million or more	6, 081 5, 578 5, 475 5, 060 5, 257 4, 208	7, 157 6, 489 6, 386 5, 913 6, 180 5, 012	17. 7 16. 3 16. 6 16. 9 17. 6 19. 1	5, 568 5, 235 5, 015 4, 908 5, 331 4, 580	7, 742 7, 099 6, 857 6, 476 7, 039 5, 857	39. 0 35. 6 36. 7 31. 9 32. 0 27. 9	6, 044 5, 533 5, 189 4, 845 5, 024 4, 204	7, 689 7, 187 6, 893 6, 610 6, 756 6, 056	27. 2 29. 9 32. 8 36. 4 34. 5 44. 1	7, 157 6, 489 6, 386 5, 913 6, 180 5, 012	8, 891 7, 789 7, 846 7, 207 7, 537 6, 031	24. 2 20. 0 22. 9 21. 9 22. 0 20. 3	6, 717 5, 877 5, 830 5, 608 5, 911 5, 297	9, 200 7, 902 7, 894 7, 385 7, 947 6, 691	37. 0 34. 5 35. 4 31. 7 34. 4 26. 3	6, 945 6, 130 5, 854 5, 501 5, 888 4, 806	8, 683 8, 034 7, 805 7, 547 7, 854 6, 833	25. 0 31. 1 33. 3 37. 2 33. 4 42. 2

area at the beginning of a timespan, but who did not work at the end of the timespan. The standard tabulations also show the geographic origins of inmigrants and the destinations of outmigrants.

Migration tabulations can be produced for a variety of areas and timespans and for different sex, race, age, industry, and earnings groups. Address all data inquiries to the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Analysis Division, Washington, D.C. 20230.

### (Continued from page 11)

Corporate profits tax liabilities are lowered \$0.4 billion in 1976, \$4.4 billion in 1977, and \$2.2 billion in 1978. The Act extends through 1977 the temporary 1975 law that reduced tax rates on the first \$50,000 of corporate earnings. The 10 percent investment credit is extended through 1980. The

Act increases corporate liabilities by limiting the tax deferral provisions of export earnings of domestic international sales corporations (DISC). The numerous other corporate changes have, on balance, little impact on tax liabilities.

#### (Continued from page 21)

Maine. The smallest gains (ranging from 9 to 12½ percent) were in 11 States, more than half of which were in the Northeastern section, where manufacturing is important, and in Hawaii, Florida, California, and the District of Columbia.

Differences among the States in the performance and relative importance of three industries—farming, manufacturing, and contract construction—explain nearly all State differences in total income gains, even though these industries constitute only 23 percent of State personal income. The key role of these industries can be seen in table A, which

summarizes the information for the fastand slow-growing States, and in table B, which provides detail.

As can be seen from the middle panel of table A, the increase in State income in the fast-growing States exceeds the national increase by more than 45 percent, and the increase in slow-growing States falls short of it by more than 16 percent. When farm income, and wages and salaries in manufacturing and contract construction are eliminated, the differences from the national average are reduced to less than 2 percent and minus 4 percent.

Table B shows large gains in farming in 5 of the 10 fast-growing States: North Dakota, Kansas, Iowa, Nebraska, and South Dakota. On average, farm income rose 70 percent in these States, and constitutes 15 percent of State personal income, compared with less than 3 percent for the Nation as a whole. Manufacturing also did much better than in the Nation as a whole in half of these States. However, be-

# Summary National Income and Product Series, 1929-75 Table A.—Gross National Product

[Billions of dollars]

			Cu	rrent do	llars					Consta	ant (1972)	dollars			Final	l sales	GNP	Year-to-y	ear percen	t change
Year	~			ross priva		Net	Govern- ment				ross priva		Net	Govern- ment	Current	Con- stant	implicit price deflator (Index	Current	Con- stant	GNP implicit
	GNP	PCE	Total	Fixed invest- ment	СВІ	ex- ports	pur- chases	GNP	PCE	Total	Fixed invest-ment	СВІ	ex- ports	pur- chases	dollars	(1972) dollars	numbers, 1972=100)	dollar GNP	dollar GNP	price deflator
1929	103. 4	77. 3	16. 2	14. 5	1.7	1.1	8.8	314.7	215. 6	55.9	51.3	4.6	2. 2	40.9	101.7	310.0	32. 87	6.6	6. 6	0.0
1931 1932 1933 1934	90. 7 76. 1 58. 3 55. 8 65. 3	69. 9 60. 5 48. 6 45. 8 51. 3	10. 2 5. 6 1. 0 1. 4 3. 3	10. 6 6. 8 3. 4 3. 0 4. 1	4 -1.1 -2.5 -1.6 7	1.0 .5 .4 .4	9.5 9.5 8.3 8.2 10.0	285. 2 263. 3 226. 8 222. 1 239. 4	200. 0 192. 1 174. 1 170. 7 177. 2	38.6 23.7 7.9 8.4 13.1	39. 1 26. 7 15. 1 13. 3 16. 4	5 -3.0 -7.2 -4.9 -3.3	2.0 1.3 .9 .2 .5	44. 6 46. 2 44. 0 42. 8 48. 7	91. 1 77. 2 60. 8 57. 4 66. 0	285. 7 266. 3 234. 0 227. 0 242. 7	31. 81 28. 89 25. 69 25. 13 27. 27	-12.3 -16.1 -23.4 -4.2 17.0	$     \begin{array}{r}       -9.4 \\       -7.7 \\       -13.8 \\       -2.1 \\       7.8   \end{array} $	-3.2 -9.2 -11.1 -2.2 8.5
1935 1936 1937 1938 1939	72. 5 82. 7 90. 7 85. 0 90. 8	55. 8 62. 0 66. 6 64. 0 67. 0	6. 4 8. 5 11. 8 6. 5 9. 3	5. 3 7. 2 9. 2 7. 4 8. 8	1.1 1.3 2.5 9	.1 .3 1.3 1.1	10. 2 12. 2 12. 0 13. 2 13. 5	260. 8 296. 1 309. 8 297. 1 319. 7	188. 1 206. 8 214. 3 209. 2 220. 3	24. 0 32. 2 39. 8 24. 0 33. 6	21. 1 28. 4 33. 5 26. 6 32. 0	2. 9 3. 8 6. 3 -2. 6 1. 6	-1.1 -1.3 7 2.6 2.0	49. 8 58. 5 56. 3 61. 3 63. 8	71. 4 81. 5 88. 2 85. 9 90. 4	257. 9 292. 3 303. 4 299. 7 318. 1	27. 80 27. 94 29. 29 28. 59 28. 40	11. 0 14. 1 9. 7 -6. 4 6. 9	8.9 13.5 4.6 -4.1 7.6	1.9 .5 4.8 -2.4 7
1940 1941 1942 1943 1944	100. 0 124. 9 158. 3 192. 0 210. 5	71. 0 80. 8 88. 6 99. 4 108. 2	13. 1 17. 9 9. 9 5. 8 7. 2	10. 9 13. 4 8. 1 6. 4 8. 1	2.2 4.5 1.8 6 -1.0	1.7 1.3 .0 -2.0 -1.8	14. 2 24. 9 59. 8 88. 9 97. 0	343. 6 396. 6 454. 6 527. 3 567. 0	230. 4 244. 1 241. 7 248. 7 255. 7	44. 6 55. 8 29. 6 18. 1 19. 8	38. 4 43. 8 24. 4 18. 0 22. 1	6. 2 12. 0 5. 2 . 1 -2. 3	3.0 .8 -2.5 -7.3 -7.2	65. 5 95. 9 185. 8 267. 9 298. 8	97. 8 120. 4 156. 5 192. 6 211. 5	337. 4 384. 6 449. 4 527. 3 569. 3	29. 10 31. 49 34. 82 36. 41 37. 13	10. 1 24. 9 26. 8 21. 3 9. 6	7. 5 15. 4 14. 6 16. 0 7. 5	2. 5 8. 2 10. 6 4. 6 2. 0
1945 1946 1947 1948 1949	212. 3 209. 6 232. 8 259. 1 258. 0	119. 5 143. 8 161. 7 174. 7 178. 1	10. 6 30. 7 34. 0 45. 9 35. 3	11. 7 24. 3 34. 4 41. 1 38. 4	-1.0 6.4 5 4.7 -3.1	6 7.6 11.6 6.5 6.2	82. 8 27. 5 25. 5 32. 0 38. 4	559. 0 477. 0 468. 3 487. 7 490. 7	271. 4 301. 4 306. 2 312. 8 320. 0	27. 8 71. 0 70. 1 82. 3 65. 6	31. 4 58. 8 70. 4 76. 8 70. 0	-3.6 12.2 2 5.5 -4.4	-4.5 11.6 16.6 8.5 8.8	264. 3 93. 1 75. 4 84. 1 96. 2	213. 4 203. 2 233. 2 254. 4 261. 1	562. 6 464. 9 468. 5 482. 2 495. 1	37. 99 43. 93 49. 70 53. 13 52. 59	-1.3 11.1 11.3 4	1.4 -14.7 -1.8 4.1 .6	2. 3 15. 6 13. 1 6. 9 -1. 0
1950 1951 1952 1953 1954	286. 2 330. 2 347. 2 366. 1 366. 3	192. 0 207. 1 217. 1 229. 7 235. 8	53. 8 59. 2 52. 1 53. 3 52. 7	47. 0 48. 9 49. 0 52. 9 54. 3	6.8 10.3 3.1 .4 -1.5	1.9 3.8 2.4 .6 2.0	38. 5 60. 1 75. 6 82. 5 75. 8	533. 5 576. 5 598. 5 621. 8 613. 7	338. 1 342. 3 350. 9 364. 2 370. 9	93. 7 94. 1 83. 2 85. 6 83. 4	83. 2 80. 4 78. 9 84. 1 85. 6	10.6 13.7 4.3 1.5 -2.2	4.0 7.4 4.9 2.0 4.5	97. 7 132. 7 159. 5 170. 0 154. 9	279. 4 319. 9 344. 0 365. 7 367. 8	522. 9 562. 8 594. 2 620. 3 615. 8	53. 64 57. 27 58. 00 58. 88 59. 69	10. 9 15. 4 5. 1 5. 5 . 0	8.7 8.1 3.8 3.9 -1.3	2.0 6.8 1.3 1.5
1955 1956 1957 1958 1959	399. 3 420. 7 442. 8 448. 9 486. 5	253. 7 266. 0 280. 4 289. 5 310. 8	68. 4 71. 0 69. 2 61. 9 77. 6	62. 4 66. 3 67. 9 63. 4 72. 3	6.0 4.7 1.3 -1.5 5.2	2. 2 4. 3 6. 1 2. 5 . 6	75. 0 79. 4 87. 1 95. 0 97. 6	654. 8 668. 8 680. 9 679. 5 720. 4	395. 1 406. 3 414. 7 419. 0 441. 5	104. 1 102. 9 97. 2 87. 7 107. 4	96. 3 97. 1 95. 7 89. 6 101. 0	7.7 5.8 1.5 -1.8 6.5	4.7 7.3 8.9 3.5	150. 9 152. 4 160. 1 169. 3 170. 7	393. 3 416. 0 441. 4 450. 4 481. 2	647. 1 633. 0 679. 4 681. 3 714. 0	60. 98 62. 90 65. 02 66. 06 67. 52	9. 0 5. 4 5. 2 1. 4 8. 4	6.7 2.1 1.8 2 6.0	2.2 3.2 3.4 1.6 2.2
1960 1961 1962 1963 1964	506. 0 523. 3 563. 8 594. 7 635. 7	324. 9 335. 0 355. 2 374. 6 400. 4	76. 4 74. 3 85. 2 90. 2 96. 6	72. 7 72. 1 78. 7 84. 2 90. 8	3.8 2.2 6.5 6.0 5.8	4. 4 5. 8 5. 4 6. 3 8. 9	100. 3 108. 2 118. 0 123. 7 129. 8	736. 8 755. 3 799. 1 830. 7 874. 4	453. 0 462. 2 482. 9 501. 4 528. 7	105. 4 103. 6 117. 4 124. 5 132. 1	101. 0 100. 7 109. 3 116. 8 124. 8	4.4 2.9 8.1 7.8 7.3	5. 5 6. 7 5. 8 7. 3 10. 9	172. 9 182. 8 193. 1 197. 6 202. 7	502. 2 521. 1 557. 3 588. 8 629. 9	732. 4 752. 4 791. 0 823. 0 867. 1	68. 67 69. 28 70. 55 71. 59 72. 71	4.0 3.4 7.7 5.5 6.9	2. 3 2. 5 5. 8 4. 0 5. 3	1.7 .9 1.8 1.5 1.6
1965 1966 1967 1968 1969	688. 1 753. 0 796. 3 868. 5 935. 5	430. 2 464. 8 490. 4 535. 9 579. 7	112. 0 124. 5 120. 8 131. 5 146. 2	102. 5 110. 2 110. 7 123. 8 136. 8	9. 5 14. 3 10. 1 7. 7 9. 4	7.6 5.1 4.9 2.3 1.8		925. 9 981. 0 1, 007. 7 1, 051. 8 1, 078. 8	558. 1 586. 1 603. 2 633. 4 655. 4	150. 1 161. 3 152. 7 159. 5 168. 0	138. 8 144. 6 140. 7 150. 8 157. 5	11. 3 16. 7 12. 0 8. 7 10. 6	8. 2 4. 3 3. 5 4 -1. 3	209. 6 229. 3 248. 3 259. 2 256. 7	678. 6 738. 7 786. 2 860. 8 926. 2	914. 6 964. 3 995. 7 1, 043. 1 1, 068. 2	74. 32 76. 76 79. 02 82. 57 86. 72	8. 2 9. 4 5. 8 9. 1 7. 7	5. 9 5. 9 2. 7 4. 4 2. 6	2. 2 3. 3 2. 9 4. 5 5. 0
1970 1971 1972 1973 1974	1, 171. 1 1, 306. 6	618. 8 668. 2 733. 0 809. 9 887. 5	140. 8 160. 0 188. 3 220. 0 215. 0	137. 0 153. 6 178. 8 202. 1 204. 3	3.8 6.4 9.4 17.9 10.7	3.9 1.6 -3.3 7.1 7.5	233. 7 253. 1 269. 5	1, 075. 3 1, 107. 5 1, 171. 1 1, 235. 0 1, 214. 0	668. 9 691. 9 733. 0 767. 7 759. 1	154. 7 166. 8 188. 3 207. 2 182. 0	150. 4 160. 2 178. 8 190. 7 173. 5	4. 3 6. 6 9. 4 16. 5 8. 5	1. 4 6 -3. 3 7. 6 16. 5	250. 2 249. 4 253. 1 252. 5 256. 4	978. 6 1, 057. 1 1, 161. 7 1, 288. 6 1, 402. 5	1, 071. 0 1, 100. 9 1, 161. 7 1, 218. 5 1, 205. 5	91. 36 96. 02 100. 00 105. 80 116. 41	5. 0 8. 2 10. 1 11. 6 8. 2	3 3. 0 5. 7 5. 5 -1. 7	5. 4 5. 1 4. 1 5. 8 10. 0
1975	1, 516. 3	973. 2	183.7	198. 3	-14.6	20. 5	339. 0	1, 191. 7	770. 3	137.8	149.8	-12.0	22. 6	261. 0	1, 531. 0	1, 203. 7	127. 25	7. 3	-1.8	9. 3

Note.--PCE--Personal consumption expenditures; CBI--Change in business inventories.

cause it constitutes only about 10 percent of that group's income when Michigan is excluded, it did not play a key role in placing those States among the fast-growing ones. In Michigan, manufacturing accounts for one-fourth of income, and—reflecting the sharp recovery in auto output—increased more than 28 percent. Accordingly, manufacturing did play a key role in that State. Construction was very strong in 7 of the fast-growing States; the major exception was North Dakota.

The sharp increase in the construction of the Trans-Alaska pipeline and related facilities was responsible for putting Alaska into the fast-growing group.

Manufacturing was especially weak in 8 of the 11 slow-growing States: West Virginia, Ohio, Pennsylvania, New York, New Jersey, Connecticut, Massachusetts, and California. Manufacturing gains averaged less than 9 percent; this industry accounts for 19 percent of income in these eight States. Slow gains in steel and the recent

rubber strike explain the weakness, especially in Ohio. Steel was also a factor in Pennsylvania and West Virginia, accounting for some of the relative slow growth. Construction was off in 8 of the 11 States; the declines were particularly sharp in Florida, Hawaii, and the District of Columbia. The gain in farming contributed negligibly to this group of States, where farming constitutes only 1 percent of income, and the gain in farm income averaged only one-third of the national gain.

### SURVEY OF CURRENT BUSINESS

### Table B.—National Income and Disposition of Personal Income

[Billions of dollars]

									[D111.	ions or do	marsì						•			
		Com-	Proprie IVA	tors' inco	me with	Rental	Con	rporate p	rofits wit	th IVA a	nd CC A	.dj.			Less:					
Year	Na- tional income	pensa- tion of em- ployees	Total	Farm	Non-	income of persons with CC Adj.	Total	Profits before	Profits	after tax	IVA	CC Adj.	Net inter- est	Person- al in- come	Personal tax and nontax	Equals: DPI	Less: Person- al out- lays	Equals: Person- al sav- ing	Saving as per- centage of DPI	DPI in con- stant (1972)
		ployees	Total	Farm	farm	CC Adj.	Total	tax	Total	Undis- trib- uted	IVA	Auj.			pay- ments		lays	mg	or Di i	dollars
1929	84.8	51. 1	14. 9	6. 2	8.8	4.9	9. 2	10.0	8.6	2.8	0.5	-1.3	4.7	84.9	2.6	82. 3	79. 1	3.1	3.8	229. 8
1930	73. 8 58. 6 42. 4 39. 9 48. 7	46. 8 39. 7 31. 1 29. 5 34. 3	11. 7 9. 1 5. 6 5. 8 7. 5	4. 3 3. 4 2. 1 2. 6 3. 0	7. 4 5. 6 3. 5 3. 2 4. 6	4. 4 3. 6 2. 9 2. 2 1. 7	5. 9 1. 3 -1. 7 -1. 7 1. 0	3.7 4 -2.3 1.0 2.3	2.9 9 -2.7 .4 1.6	-2.6 -4.9 -5.2 -1.6 -1.0	3.3 2.4 1.0 -2.1 6	-1.0 7 5 5 7	4. 9 5. 0 4. 6 4. 1 4. 1	76. 2 65. 4 50. 0 46. 9 53. 7	2. 5 1. 8 1. 4 1. 4 1. 6	73. 7 63. 5 48. 6 45. 5 52. 1	71. 1 61. 4 49. 3 46. 5 52. 0	2.6 2.1 7 -1.0	3.5 3.3 -1.4 -2.2 .2	210. 6 201. 7 174.3 169. 6 179. 7
1935	56. 5	37. 3	10. 7	5. 3	5. 4	1.8	2. 6	3. 6	2. 6	2	2	8	4. 1	60. 3	1. 9	58. 4	56. 4	2.0	3. 4	196. 6
1936	64. 3	42. 9	10. 9	4. 3	6. 6	1.8	4. 9	6. 3	4. 9	.4	7	7	3. 8	68. 4	2. 2	66. 2	62. 8	3.4	5. 2	220. 7
1937	72. 3	47. 9	13. 1	6. 0	7. 1	1.9	5. 6	6. 8	5. 3	.6	.0	-1.2	3. 7	73. 8	2. 9	70. 9	67. 5	3.4	4. 7	227. 8
1938	66. 0	45. 0	11. 2	4. 4	6. 8	2.4	3. 8	4. 0	2. 9	2	1.0	-1.1	3. 6	68. 0	2. 8	65. 1	64. 9	.3	. 4	212. 8
1939	71. 3	48. 1	11. 7	4. 4	7. 3	2.6	5. 3	7. 0	5. 6	1.8	7	-1.0	3. 6	72. 4	2. 4	69. 9	67. 8	2.1	3. 0	230. 1
1940	79. 7	52. 1	12. 9	4. 5	8. 4	2. 7	8. 7	10. 0	7. 2	3. 2	2	-1.1	3. 3	77. 8	2. 6	75. 2	72. 0	3. 3	4. 4	244. 3
1941	102. 6	64. 8	17. 4	6. 4	10. 9	3. 1	14. 1	17. 7	10. 1	5. 7	-2.5	-1.1	3. 3	95. 3	3. 3	92. 0	81. 8	10. 2	11. 1	278. 1
1942	135. 7	85. 3	24. 0	9. 8	14. 3	4. 0	19. 3	21. 5	10. 1	5. 9	-1.2	-1.0	3. 1	122. 4	5. 9	116. 5	89. 4	27. 0	23. 2	317. 3
1943	169. 1	109. 5	29. 0	11. 7	17. 3	4. 4	23. 5	25. 1	11. 1	6. 6	8	8	2. 7	150. 7	17. 8	132. 9	100. 1	32. 7	24. 6	332. 2
1944	181. 9	121. 2	30. 2	11. 6	18. 6	4. 5	23. 6	24. 1	11. 2	6. 5	3	2	2. 4	164. 4	18. 9	145. 5	109. 0	36. 5	25. 1	343. 9
1945	180. 6	123. 1	31. 7	12. 2	19. 4	4. 6	19. 0	19. 7	9. 0	4. 4	6	1	2. 2	169. 8	20. 8	149. 0	120. 4	28. 5	19. 2	338. 6
1946	178. 3	118. 1	36. 6	14. 9	21. 6	5. 5	16. 6	24. 6	15. 5	9. 9	-5. 3	-2.7	1. 6	177. 3	18. 7	158. 6	145. 2	13. 4	8. 5	332. 4
1947	194. 6	129. 2	35. 8	15. 2	20. 6	5. 3	22. 2	31. 5	20. 2	13. 9	-5. 9	-3.4	2. 1	189. 8	21. 4	168. 4	163. 5	4. 9	2. 9	318. 8
1948	219. 0	141. 4	40. 7	17. 5	23. 2	5. 7	29. 1	35. 2	22. 7	15. 7	-2. 2	-3.9	2. 1	208. 5	21. 0	187. 4	176. 9	10. 6	5. 7	335. 5
1949	212. 7	141. 3	36. 1	12. 7	23. 5	6. 1	26. 9	28. 9	18. 7	11. 5	1. 9	-3.8	2. 2	205. 6	18. 5	187. 1	180. 4	6. 7	3. 6	336. 1
1950	236. 2	154. 8	38. 4	13. 5	24. 9	7. 1	33. 7	42. 6	24. 7	15. 9	-5.0	-4.0	2.3	226. 1	20. 6	205. 5	194. 7	10. 8	5. 3	361. 9
1951	272. 3	181. 0	42. 8	15. 8	27. 0	7. 7	38. 1	43. 9	21. 3	12. 8	-1.2	-4.6	2.7	253. 7	28. 9	224. 8	210. 0	14. 8	6. 6	371. 6
1952	285. 8	195. 7	42. 9	14. 9	28. 0	8. 8	35. 4	38. 9	19. 5	11. 0	1.0	-4.5	3.0	270. 4	34. 0	236. 4	220. 4	16. 0	6. 8	382. 1
1953	299. 7	209. 6	41. 3	12. 9	28. 4	10. 0	35. 5	40. 5	20. 2	11. 5	-1.0	-4.1	3.4	286. 1	35. 5	250. 7	233. 7	17. 0	6. 8	397. 5
1954	299. 1	208. 4	40. 8	12. 3	28. 5	11. 0	34. 6	38. 1	20. 5	11. 4	3	-3.2	4.3	288. 2	32. 5	255. 7	240. 1	15. 6	6. 1	402. 1
1955	328. 0	224. 9	42. 5	11. 3	31. 2	11. 3	44. 6	48. 4	26. 4	16. 1	-1.7	-2.1	4. 8	308. 8	35. 4	273. 4	258. 5	14. 9	5. 4	425. 9
1956	346. 9	243. 5	43. 6	11. 2	32. 4	11. 6	42. 9	48. 6	26. 6	15. 5	-2.7	-3.0	5. 2	330. 9	39. 7	291. 3	271. 6	19. 7	6. 8	444. 9
1957	362. 3	256. 5	45. 0	11. 0	33. 9	12. 2	42. 1	46. 9	25. 5	14. 0	-1.5	-3.3	6. 5	349. 3	42. 4	306. 9	286. 4	20. 6	6. 7	453. 9
1958	364. 0	258. 2	47. 4	13. 1	34. 3	12. 9	37. 5	41. 1	22. 1	10. 8	3	-3.4	8. 0	359. 3	42. 1	317. 1	295. 4	21. 7	6. 8	459. 0
1959	397. 1	279. 6	47. 2	10. 7	36. 6	13. 2	48. 2	51. 6	28. 0	15. 8	5	-2.9	8. 8	382. 1	46. 0	336. 1	317. 3	18. 8	5. 6	477. 4
1960	412. 0	294. 9	47: 0	11. 4	35. 6	13. 8	46. 6	48. 5	25. 8	13. 0	.3	-2.3	9. 8	399. 7	50. 4	349. 4	332. 3	17. 1	4. 9	487. 3
1961	424. 2	303. 6	48: 3	11. 8	36. 4	14. 3	46. 9	48. 6	25. 8	12. 5	.1	-1.8	11. 2	415. 0	52. 1	362. 9	342. 7	20. 2	5. 6	500. 6
1962	457. 4	325. 1	49: 6	11. 9	37. 7	15. 0	54. 9	53. 6	29. 6	15. 2	.1	1.2	12. 8	440. 7	56. 8	383. 9	363. 5	20. 4	5. 3	521. 6
1963	482. 8	342. 9	50: 3	11. 6	38. 7	15. 7	59. 6	57. 7	31. 5	16. 0	2	2.1	14. 3	463. 1	60. 3	402. 8	384. 0	18. 8	4. 7	539. 2
1964	519. 2	368. 0	52: 2	10. 3	42. 0	16. 1	67. 0	64. 7	36. 7	19. 4	5	2.8	15. 9	495. 7	58. 6	437. 0	410. 9	26. 1	6. 0	577. 3
1965	566. 0	396. 5	56. 7	12. 6	44. 1	17. 1	77. 1	75. 2	44. 3	25. 2	-1.9	3. 8	18. 5	537. 0	64. 9	472. 2	441. 9	30. 3	6. 4	612. 4
	622. 2	439. 3	60. 3	13. 6	46. 7	18. 2	82. 5	80. 7	47. 1	27. 6	-2.1	3. 9	21. 9	584. 9	74. 5	510. 4	477. 4	33. 0	6. 5	643. 6
	655. 8	471. 9	61. 0	12. 1	48. 9	19. 4	79. 3	77. 3	44. 9	24. 7	-1.7	3. 7	24. 3	626. 6	82. 1	544. 5	503. 7	40. 9	7. 5	669. 8
	714. 4	519. 8	63. 4	12. 0	51. 4	18. 6	85. 8	85. 6	46. 2	24. 2	-3.4	3. 7	26. 8	685. 2	97. 1	588. 1	550. 1	38. 1	6. 5	695. 2
	767. 9	571. 4	66. 2	13. 9	52. 3	18. 1	81. 4	83. 4	43. 8	21. 2	-5.5	3. 5	30. 8	745. 8	115. 4	630. 4	595. 3	35. 1	5. 6	712. 3
1970		609. 2	65. 1	13. 9	51. 2	18. 6	67. 9	71. 5	37. 0	14. 1	-5. 1	1.5	37. 5	801. 3	115. 3	685. 9	635. 4	50. 6	7.4	741. 6
1971		650. 3	67. 7	14. 3	53. 4	20. 1	77. 2	82. 0	44. 3	21. 3	-5. 0	.3	42. 8	859. 1	116. 3	742. 8	685. 5	57. 3	7.7	769. 0
1972		715. 1	76. 1	18. 0	58. 1	21. 5	92. 1	96. 2	54. 6	30. 0	-6. 6	2.5	47. 0	942. 5	141. 2	801. 3	751. 9	49. 4	6.2	801. 3
1973		799. 2	92. 4	32. 0	60. 4	21. 6	99. 1	115. 8	67. 1	39. 3	-18. 6	1.9	52. 3	1, 052. 4	150. 8	901. 7	831. 3	70. 3	7.8	854. 7
1974		875. 8	86. 9	25. 8	61. 1	21. 0	84. 8	127. 6	75. 2	44. 4	-39. 8	-3.0	67. 1	1, 153. 3	170. 4	982. 9	910. 7	72. 2	7.3	840. 8
1975	1, 207. 6	928.8	90.2	24. 9	65. 3	22. 4	91.6	114.5	65. 3	33. 2	-11.4	-11.5	74.6	1, 249. 7	168. 8	1,080.9	996. 9	84.0	7.8	855. 5

Nors.—IVA = inventory valuation adjustment; CCAdj. = Capital consumption adjustment; DPI = disposable personal income.

### **CURRENT BUSINESS STATISTICS**

THE STATISTICS here update series published in the 1975 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964–74 for major quarterly series), annually, 1947–74; for selected series, monthly or quarterly, 1947–74 (where available). Series added or significantly revised after the 1975 Business Statistics went to press are indicated by an asterisk (\*) and a dagger (†), respectively. Unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1975 edition of Business Statistics; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 in footnotes below, data	1973	1974	1975	197	3		19	74			19	75			1976	
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS		nnusl to	tal .	III	IV	I	11	III	IV	I	II	III	IV	I	II	III p
the 100 Callon of Desireds Strategies	1	ciiiigai to	tai				Seas	onally ad	ljusted qı	uarterly t	otals at	annual ra	ates			

### GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
Gross national product, total †bil. \$	1, 306. 6	1, 413. 2	1, 516. 3	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1, 709. 7
Personal consumption expenditures, total_do	809.9	887. 5	973. 2	818. 2	833. 1	853.3	878.7	906.8	911. 1	933. 2	960.3	987. 3	1,012.0	1,043.6	1,064.7	1, 088. 9
Durable goods, total 9	123. 7 55. 2 50. 7	121. 6 47. 9 54. 7	131. 7 53. 2 57. 6	123. 5 54. 5 51. 0	121. 1 50. 7 52. 0	118. 6 46. 2 53. 7	122. 5 48. 5 54. 9	128. 0 53. 0 55. 7	117. 4 43. 7 54. 4	122. 1 47. 6 54. 6	127. 0 49. 5 57. 0	136. 0 56. 3 58. 2	141. 8 59. 2 60. 6	151. 4 68. 0 61. 2	155. 0 70. 4 62. 3	158, 1 71, 9 63, 2
Nondurable goods, total 9	333. 8 61. 3 168. 1 27. 8	376. 2 65. 1 189. 9 36. 3	409. 1 70. 0 209. 5 38. 9	338. 1 61. 7 171. 3 27. 6	348. 1 62. 8 175. 2 30. 2	360. 6 64. 2 181. 5 31. 8	371. 9 65. 0 186. 4 36. 2	383. 8 66. 2 193. 7 38. 0	388. 5 65. 0 198. 0 39. 3	394. 4 66. 6 203. 2 37. 9	405. 8 69. 3 207. 8 38. 6	414. 6 71. 3 211. 8 39. 2	421. 6 73. 0 215. 2 39. 9	429. 1 73. 5 219. 2 40. 1	434. 8 73. 2 223. 1 40. 3	442. 7 76. 0 226. 2 41. 5
Services, total Q do Household operation do Housing do Transportation do	352. 3 50. 2 123. 2 27. 9	389. 6 56. 1 136. 4 31. 1	432. 4 63. 9 150. 2 34. 0	356. 6 51. 1 124. 8 28. 1	363. 8 51. 6 128. 1 28. 6	374. 1 52. 8 131. 8 29. 7	384. 3 55. 3 134. 6 30. 6	394. 9 57. 5 137. 8 31. 6	405. 2 59. 1 141. 3 32. 5	416. 7 61. 2 145. 0 33. 3	427. 4 63. 7 148. 4 33. 6	436. 7 65. 0 151. 8 34. 1	448. 6 65. 9 155. 8 35. 0	463. 2 68. 4 159. 7 36. 5	474. 9 69. 6 163. 9 37. 0	488. 1 72. 3 167. 8 37. 8
Gross private domestic investment, totaldo	220.0	215.0	183.7	220.0	231. 5	216. 4	218.8	213. 3	211. 5	172. 4	164. 4	196.7	201. 4	229.6	239. 2	245. 5
Fixed investment do. Nonresidential do. Structures do. Producers' durable equipment do.	202. 1 136. 0 49. 0 87. 0	204. 3 149. 2 54. 1 95. 1	198. 3 147. 1 52. 0 95. 1	204. 6 138. 6 50. 5 88. I	202. 5 140. 3 51. 2 89. 1	203. 8 145. 1 52. 4 92. 7	205. 8 149. 0 54. 8 94. 2	206. 0 150. 9 54. 1 96. 8	201. 7 151. 9 55. 2 96. 7	194. 6 148. 0 53. 1 94. 9	194. 3 145. 8 51. 2 94. 6	198. 6 146. 1 51. 8 94. 3	205. 7 148. 7 52. 1 96. 6	214. 7 153. 4 53. 2 100. 2	223. 2 157. 9 54. 9 103. 0	231. 1 162. 5 55. 6 106. 8
Residential do	66. 1 17. 9 14. 7	55. 1 10. 7 12. 2	51. 2 -14. 6 -17. 6	66. 0 15. 4 11. 4	62. 1 29. 0 23. 7	58. 7 12. 6 14. 5	56. 8 13. 0 13. 9	55. 0 7. 3 7. 4	49. 8 9. 7 12. 9	46. 6 -22. 2 -25. 6	48. 6 -30. 0 -31. 2	52. 6 -2. 0 -4. 2	57. 0 -4. 3 -9. 5	61. 3 14. 8 12. 7	65. 3 16. 0 17. 3	68. 7 14. 4 15. 4
Net exports of goods and servicesdo Exportsdo Importsdo	7. 1 101. 6 94. 4	7. 5 144. 4 136. 9	20. 5 148. 1 127. 6	10. 0 105. 2 95. 3	12.7 115.0 102.3	15. 0 133. 2 118. 2	3. 9 142. 2 138. 3	2. 9 148. 4 145. 5	8. 1 153. 8 145. 7	15. 0 147. 5 132. 5	24. 4 142. 9 118. 5	21. 4 148. 2 126. 8	21. 0 153. 7 132. 7	8. 4 154. 1 145. 7	9. <b>3</b> 160. <b>3</b> 151. <b>0</b>	5. 9 166. 2 160. 3
Govt. purchases of goods and services, total_do Federaldo. National defensedo. State and localdo.	269. 5 102. 2 73. 5 167. 3	303.3 111.6 77.3 191.6	339. 0 124. 4 84. 3 214. 5	269. 3 100. 1 72. 5 169. 3	277. 8 104. 4 74. 4 173. 5	288. 0 106. 1 74. 9 181. 9	298. 0 108. 9 75. 9 189. 1	308. 6 113. 5 78. 2 195. 1	318. 5 118. 1 80. 2 200. 4	325. 6 120. 3 82. 0 205. 3	333. 2 122. 4 83. 4 210. 9	343. 2 124. 6 84. 6 218. 6	353. 8 130. 4 87. 1 223. 4	354. 7 129. 2 86. 2 225. 5	362. 0 131. 2 86. 9 230. 9	369. 5 134. 4 88. 6 235. 1
By major type of product:†   Final sales, total	1,288.6 580.9 229.6 351.3 560.5 147.2	1,402.5 629.0 240.2 388.9 626.6 146.9	1,531.0 696. 3 266. 5 429. 8 692. 5 142. 1	1,302.1 586. 7 230. 1 356. 6 567. 0 148. 4	1,326.1 599.8 230.7 369.0 580.1 146.2	1,360.0 608. 4 232. 3 376. 1 605. 1 146. 5	1,386.4 621.9 240.6 381.3 614.6 150.0	1,424.2 643.0 247.6 395.4 633.8 147.4	1,439.4 612.8 240.2 402.6 652.8 143.8	1,468.4 664.8 249.5 415.3 666.3 137.2	1,512.3 691. 0 263. 8 427. 2 684. 2 137. 1	1,550.6 705. 4 272. 0 433. 4 700. 2 145. 0	1,592.5 724.0 280.6 443.3 719.5 149.1	1,621.4 727.5 286.3 441.1 742.6 151.3	1,659.2 742.4 295.8 446.6 759.6 157.3	1, 695. 4 753. 8 302. 0 451. 8 780. 1 161. 4
Change in business inventoriesdo Durable goodsdo Nondurable goodsdo	17. 9 10. 9 7. 0	10. 7 7. 1 3. 6	-14.6 -12.1 -2.6	15. 4 11. 8 3. 6	29. 0 12. 1 16. 9	12. 6 6. 6 6. 0	13. 0 2. 2 10. 8	7. 3 5. 1 2. 3	9.7 14.5 -4.7	-22.2 -15.4 -6.8	-30.0 -15.3 -14.7	-2.0 -7.0 5.0	-4.3 -10.6 6.3	14. 8 -3. 6 18. 5	16. 0 5. 4 10. 6	14. 4 6. 8 7. 5
· GNP in constant (1972) dollars†																
Gross national product, total†bil.\$	1,235.0	1,214.0	1,191.7	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1	1,260.0	1, 272. 2
Personal consumption expenditures, totaldo	767.7	759.1	770.3	770.4	765.9	761.8	761. 9	764.7	748. 1	754.6	767. 5	775.3	783. 9	800.7	808.6	816. 4
Durable goods do Nondurable goods do Services do	121. 8 309. 3 336. 5	112.3 303.5 343.4	111. 9 306. 1 352. 4	121. 2 310. 6 338. 7	118. 1 308. 0 339. 7	114.9 305.1 341.8	115. 0 304. 0 342. 9	116. 1 304. 9 343. 7	103. 1 299. 8 345. 1	106. 0 300. 6 348. 0	108. 4 307. 2 351. 8	115. 1 306. 8 353. 4	118. 0 309. 5 356. 4	124.3 314.6 361.8	125. 2 317. 6 365. 8	126. 6 319. 7 370. 0
Gross private domestic investment, totaldo	207. 2	182.0	137. 8	204. 9	211.8	194.8	187. 9	176. 2	169. 1	129.3	126. 2	148.7	147. 0	167.1	171. 7	173.8
Fixed investment do Norresidential do Residential do Change in business inventories do	190. 7 131. 0 59. 7 16. 5	45.0	149. 8 111. 4 38. 4 -12. 0	190. 8 132. 5 58. 3 14. 1	186. 4 132. 4 54. 0 25. 4	183. 4 133. 5 49. 9 11. 4	178. 5 131. 6 47. 0 9. 4	171. 1 127. 3 43. 9 5. 1	161. 1 121. 8 39. 3 8. 0	149. 8 114. 4 35. 4 -20. 5	$\begin{array}{ c c c }\hline 147.4\\ 110.6\\ 36.8\\ -21.2\\ \end{array}$	149.7 110.1 39.6 -1.0	152. 5 110. 5 41. 9 -5. 5	156. 7 112. 6 44. 1 10. 4	160. 6 114. 9 45. 7 11. 1	163. 9 117. 0 46. 9 9. 9
Net exports of goods and servicesdo	7.6	16. 5	22. 6	9.3	12.9	18. 4	14. 9	14.9	17.7	20.1	24.3	22.8	23. 1	16. 6	16.0	16. 5
Govt. purchases of goods and services, total.do Federal.do.State and local.do.	252. 5 96. 6 155. 9	95. 3	261. 0 95. 7 165. 2	251. 8 95. 2 156. 6	252. 0 94. 3 157. 7	255. 4 95. 3 160. 1	256. 1 94. 7 161. 4	257. 1 95. 8 161. 3	256. 9 95. 4 161. 5	257. 1 94. 8 162. 2	259. 1 95. 3 163. 8	262. 4 95. 6 166. 9	265. 2 97. 2 168. 0	261. 9 95. 4 166. 6	263. 6 96. 0 167. 7	265. 6 97. 2 168. 4

r Revised. P Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976

Survey); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 Survey. Q Includes data for items not shown separately.

1973 1974 1975 1973 1974 1975 1976 Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS IV IV I  $\Pi$ ш IVI Annual total 1 II III11 IΙΙ» IV

### GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

GENER	AL BU	JSINE	SS II	NDIC	ATOF	RS—C	)uarte	erly S	eries-	–Con	tinue	d				
NATIONAL INCOME AND PRODUCT   Con.							•									
Quarterly Data Seasonally Adjusted at Annual Rates								,							İ	
Implicit price deflators:†  Gross national product Index, 1972=100 Personal consumption expenditures do Durable goods do Nondurable goods do Services do Gross private domestic investment:  Fixed investment do Nonresidential do Nonresidential do Good Prices de Gross private domestic investment:	105. 5 101. 6 107. 9 104. 7 106. 0 103. 8	116. 41 116. 9 108. 3 124. 0 113. 5	127. 25 126. 3 117. 7 133. 7 122. 7	109. 05 108. 8 102. 5 113. 0 107. 1 108. 6 106. 0	111. 56 112. 0 103. 2 118. 2 109. 5	115. 3 106. 5 122. 3 112. 1 115. 3 113. 2	118. 03 118. 6 110. 2 125. 9 114. 9	121. 60 121. 8 113. 8 129. 6 117. 4 125. 2 124. 7	124. 55 123. 7 115. 1 131. 2 119. 7 129. 9 129. 4	125. 93 125. 1 117. 1 132. 1 121. 5	128. 07 127. 3 118. 2 135. 1 123. 6	130. 27 129. 1 120. 2 136. 2 125. 9 134. 9 134. 5	131, 29 130, 3 121, 8 136, 4 128, 0 137, 0 136, 2	132.96 131.7 123.8 136.9 129.8 139.0 137.5	124. 4 138. 5 131. 9 141. 0 138. 9	
Residentialdo Govt. purchases of goods and servicesdo Federaldo	110. 8 106. 7 105. 8	122.3 118.3 117.1	133. 2 129. 9 130. 0	115.0 110.3 110.7	117. 5 112. 7 111. 3	121. 0 116. 4 114. 9	125. 3 120. 0 118. 4	126.7 124.0 123.8	131. 5 126. 7 126. 8	132, 1 128, 6 128, 4	132. 8 130. 8 130. 4	135. 9 133. 4 134. 2	139. 0 135. 4 135. 4	142.9 137.3 136.7 137.7	139. 1 138. 2	
State and localdo  National income, total†bil. \$	107.3	119.0	129.8	110.0 1,102.7	113. 6 1,113.5	117. 2 1,125.6	121. 0 1,147.6	124. 1 1,156.3	126. 5 1,149.7	128. 7 1,182.7	131. 0 1,233.4	132. 9 1,264.6	135. 4 1,304.7	1,337.4	. 1	
Compensation of employees, total do Wages and salaries, total do Govt. and govt. enterprises do Other do Supplements to wages and salaries do	799. 2 701. 2 148. 6 552. 6 98. 0	875. 8 764. 5 160. 4 604. 1 111. 3	928. 8 806. 7 175. 8 630. 8 122. 1	828. 4 725. 9 153. 1 572. 8 102. 5	846. 3 739. 7 155. 5 584. 2 106. 6	866. 3 756. 7 158. 1 598. 6 109. 6	888. 8 775. 6 161. 1 614. 4 113. 3	901. 8 786. 0 166. 7 619. 3 115. 8	904. 0 785. 8 170. 0 615. 7 118. 2	912. 9 792. 8 173. 8 619. 0 120. 1	935. 2 811. 7 177. 3 634. 4 123. 5	963. 1 836. 4 182. 2 654. 1 126. 7	994. 4 861. 5 185. 4 676. 1 132. 9	1,017.2 881.1 188.7 692.4 136.2	191. 7 706. 0	
Proprietors' income with inventory valuation and capital consumption adjustments, total. bil. \$. Farm. do. Nonfarm. do Rental income of persons with capital consumption adjustment. bil. \$.	60.4	86. 9 25. 8 61. 1 21. 0	90. 2 24. 9 65. 3	98. 3 37. 3 61. 0 21. 5	91. 2 31. 6 59. 6 20. 9	85. 0 24. 6 60. 4 20. 6	86. 0 23. 8 62. 2 21. 0	85. 5 23. 3 62. 2 21. 5	81. 1 17. 9 63. 2 21. 9	86. 8 24. 1 62. 7 22. 3	95. 5 29. 2 66. 3 22. 4	97. 2 28. 3 69. 0 22. 9	93. 2 21. 9 71. 4 23. 3	100. 3 27. 5 72. 8 23. 1	96. 1 21. 7 74. 4 23. 2	
Corp. profits with inventory valuation and capital consumption adjustments, totalbil. \$ Corp. profits with invent. val. adj.:	90. 4 16. 2 74. 1	84.8 76.7 14.1 62.6	91. 6 97. 0 12. 9 84. 1	99. 3 90. 3 15. 7 74. 5	95. 7 81. 4 14. 8 66. 6	87.8 80.8 14.0 66.8 39.0	81. 7 75. 1 14. 6 60. 5 37. 7	74. 1 69. 5 13. 1 56. 3	69. 0 72. 1 13. 9 58. 2 29. 7	86.6 91.7 12.5 79.2 43.5	105. 3 111. 4 12. 1 99. 3 57. 0	105.6 112.7 12.9 99.8 55.3	115. 1 121. 9 14. 0 107. 9 61. 2			
Manufacturing, total φ	44. 1 24. 0 8. 3 6. 8	36. 9 11. 9 6. 0 11. 2	46. 4 17. 2 7. 9 6. 2	43. 1 21. 2 8. 0 7. 7	39. 4 15. 6 5. 7 14. 6	6.4 9.0	10.7 6.3 10.1	31.6 9.0 5.7 11.0	5. 0 5. 5	7. 3 6. 3	9. 5 6. 5	9. 7 6. 4	23. 7 8. 6 7. 7			
Profits before tax, total do- Profits tax liability do- Profits after tax do- Dividends do- Undistributed profits do-	115.8 48.7 67.1 27.8 39.3	127. 6 52. 4 75. 2 30. 8 44. 4	114. 5 49. 2 65. 3 32. 1 33. 2	117. 1 48. 6 68. 5 29. 3 39. 1	126. 3 50. 5 75. 8 29. 9 45. 9	126. 4 53. 0 73. 3 30. 7 42. 6	138. 6 57. 6 81. 0 31. 3 49. 7	119. 2 48. 6 70. 6 31. 1 39. 5	94. 2 40. 2 54. 0 31. 7 22. 3	105. 8 44. 8 61. 0 31. 9 29. 1	126. 9 54. 8 72. 1 32. 6 39. 5	131. 3 57. 2 74. 1 32. 2 41. 9	141. 1 61. 4 79. 7 33. 1 46. 6	146. 2 63. 5 82. 7 34. 4 48. 3	35. 9	
Inventory valuation adjustmentdo Capital consumption adjustmentdo Net interestdo	-18.6 1.9 52.3	-39.8 -3.0 67.1	-11.4 -11.5 74.6	-19. 1 1. 4 55. 3	-30. 4 2 59. 4	-36. 6 -1. 9 65. 9	-53. 4 -3. 5 70. 0	-38.8 -6.3 73.2	-16.5 -8.6 73.7	-7.8 -11.4 74.0	-9.0 -12.6 74.9	-12.3 -13.5 75.8	-11.5 -14.5 78.6	-14.4 -15.4 80.3	-15.7	
DISPOSITION OF PERSONAL INCOME					ļ				ļ			}				
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total	150.8 901.7 831.3	170.4	1, 249. 7 168. 8 1, 080. 9 996. 9 84. 0	1,095.5 157.8 937.7 856.6 81.1	1,109.7 161.3 948.4 875.8 72.6	167. 4	1,172.5 174. 5 998. 0 930. 4 67. 6	178.3	1,203.1 179.3 1,023.8 956.7 67.2	1,230.3 142. 2 1,088. 2 983. 6 104. 5	1,265.5 174.0 1,091.5 1,011.1 80.5	179.8	1,331.3 183.8 1,147.6 1,068.0 79.5	1,362.0 189.5 1,172.5 1,089.6 82.9	1, 336. 2 195. 8 1, 190. 4 1, 114. 8 75. 6	
NEW PLANT AND EQUIPMENT EXPENDITURES									İ	,						
Unadjusted quarterly or annual totals: All industriesbil. \$  Manufacturingdo  Durable goods industries ¶do  Nondurable goods industries ¶do	99. 74 38. 01 19. 25 18. 76	112. 40 46. 01 22. 62 23. 39	112, 78 47, 95 21, 84 26, 11	28.48 11.43 5.84 5.59	24. 10 9. 49 4. 74 4. 75	28. 16 11. 27 5. 59 5. 69	28. 23 11. 62 5. 65 5. 96	31. 92 13. 63 6. 64 6. 99	25. 82 10. 84 5. 10 5. 74	28. 43 12. 15 5. 59 6. 55	27. 79 11. 67 5. 16 6. 51	30. 74 13. 30 5. 99 7. 30	25. 87 10. 96 4. 78 6. 18	29. 70 12. 66 5. 61 7. 05	1 30. 54 13. 25 5. 90 7. 35	1 35, 05 15, 90 7, 07 8, 84
Nonmanufacturing do.  Mining do.  Raliroad do.  Air transportation do.  Other transportation do.	2.74	66. 39 3. 18 2. 54 2. 00 2. 12	2, 55	17.05 .71 .56 .60 .47	14. 61 . 68 . 50 . 47 . 34	16. 89 . 78 . 64 . 61 . 49	16. 61 . 80 . 64 . 43 . 58	.78	14. 98 . 91 . 59 . 44 . 62	16. 28 . 97 . 71 . 47 . 77	16. 12 . 94 . 62 . 50 . 85	17. 44 . 97 . 62 . 43 . 93	14.91 .92 .49 .26	17. 04 . 99 . 68 . 42 1. 02	17. 29 . 95 . 54 . 34 . 96	19. 15 1. 02 . 47 . 33 . 82
Public utilities         do           Electric         do           Gas and other         do           Communication         do           Commercial and other         do	15. 94 2. 76 12. 85	20. 55 17. 63 2. 92 13. 96 22. 05	3. 14 12. 74	5.36 4.54 .82 3.53 5.83	4. 38 3. 85 . 52 3. 19 5. 05	. 75 3. 60	4. 42 . 78 3. 39	4.80 .87 3.78	.58 3.11	4. 94 4. 15 . 79 3. 22 5. 19	5. 07 4. 16 . 91 3. 14 5. 00	. 85 3. 26	4.79 4.18 .62 2.92 4.82	3. 21		6. 63 5. 56 1. 07
Seas. adj. qtrly. totals at annual rates: All Industries				103.74 40.61 20.48 20.13	42.96 21.43	45. 32 22. 50	47.04 23.08	48.08 23.28	49.05 22.86	22.59	47. 39 21. 01	46. 82 21. 07 25. 75	114.72 49.21 21.63 27.58	50, 64 22, 54 28, 09	53. 81 24. 08 29. 73	56. 29 24. 80 31. 49
Nonmanufacturing.   do.   Mining   do.   Railroad   do.   Air transportation   do.   Other transportation   do.		-	-	2.20 1.73	2.80 2.10 2.13	3. 07 2. 42 2. 21	3. 27 2. 68 1. 84	3. 56 3. 05 1. 81	3. 76 2. 39 2. 09 2. 82	63. 68 3. 78 2. 70 1. 60 2. 75	3. 82 2. 75 2. 12 2. 99	3. 82 2. 39 1. 65 3. 56	3. 29	3. 83 2. 64 1. 44 4. 16	1. 42 3. 44	70. 74 4. 02 1. 71 1. 31 3. 06 24. 09
Public utilities do Electric do Gas and other do Communication do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial and other do Commercial a				16.72 3.08 13.24 21.35	17. 12 3. 00 13. 83 21. 69	18. 10 2. 87 13. 94 21. 63	17. 47 2. 68 1 14. 01 22. 84	7   17. 76 3   3. 17 1   14. 04 4   22. 04	17. 03 3. 25 13. 36 20. 82	3, 11 12, 50 20, 83	16. 58 3. 21 12. 95 20. 34	17. 92 3. 00 12. 22	3. 36 12. 54 20. 68	18. 82 3. 03 12. 62 20. 94	19. 66 3. 44 2 35. 02	20, 28 3, 80 2 36, 56

<sup>\*\*</sup>Revised. \*\*\*Preliminary. 1 Estimates (corrected for systematic biases) for July-Sept. 1976 and Oct.—Dec. 1976 based on expected capital expenditures of business. Expected expenditures for the year 1976 appear on p. 21 of the September 1976 SURVEY. 2 Includes communication. †See corresponding note on p. S-1. • 9 Includes data for items not shown separately. 

\*\*OPPERIOR OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE PROPRIES OF THE P

interest paid by consumers to business, and personal transfer payments to foreigners (net). §Personal saving is excess of disposable income over personal outlays. ¶Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the Survey.

nless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in	1973	1974	1975	19	973		19	974			19	75			1976 p	
the 1975 edition of BUSINESS STATISTICS		Annual to	tal	III	IV	I	II	III	IV	1	II	m	ıv	I	II	III
GENER	AL B	USINE	ESS II	NDIC	ATOF	RS—Q	uarte	erly S	eries–	-Con	tinue	d				
U.S. BALANCE OF INTERNATIONAL PAYMENTS							-				-					
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)						i										
Exports of goods and services (excl. transfers under military grants) mil. \$ Merchandise, adjusted, excl. military do Transfers under U.S. military agency sales of tractics.	102, 154 71, 410 2, 342	144, 773 98, 310 2, 952	148, 365 107, 088 3, 897	26, 308 18, 463 531	29, 340 20, 570 1, 009	33, 382 22, 460 638	35, 667 24, 212 683	37, 234 25, 036 781	<b>3</b> 8, 491 26, 602 850	36, 943 27, 018	35, 770 25, 851 807	37, 050 26, 562 978	38, 602 27, 657	38, 584 26, 836	40, 231 28, 450	
tractsmil. \$  Receipts of income on U.S. assets abroaddo Other servicesdo	13, 997 14, 405	26, 233 17, 278	18, 219 19, 162	3, 576 3, 738	3, 995 3, 766	6, 217 4, 067	6, 550 4, 222	7, 046 4, 371	6, 420 4, 619	4, 376 4, 634	4, 474 4, 638	4, 660 4, 850	1, 197 4, 709 5, 039	1, 145 5, 495 5, 108	1, 074 5, 462 5, 245	
mports of goods and services	-98, 249 -70, 499 -4, 629 -8, 819 -14, 303	-141,187 -103,679 -5,035 -16,006 -16,466	-132,049 -98,058 -4,780 -12,212 -16,999	-24,823 -17,742 -1,067 -2,413 -3,601	-26,569 -19,189 -1,162 -2,511 -3,707	-30,563 -22,605 -1,153 -2,933 -3,872	-35,613 -25,700 -1,298 -4,513 -4,102	-37,449 -27,374 -1,265 -4,689 -4,121	-37,562 -28,000 -1,319 -3,871 -4,372	-34,335 -25,570 -1,317 -3,129 -4,196	-30,686 -22,568 -1,185 -2,900	-32,785 -24,483 -1,093 -3,025 -4,231	-34,245 -25,437 -1,185 -3,158 -4,584	-37,526 -28,510 -1,150 -3,094 -4,650	-38,657 -29,735 -1,087 -3,257 -4,530	
Unilateral transfers (excl. military grants), net mil. \$ U.S. Government grants (excl. military)do do	-3,883 -1,938 -1,945	-7, 184 -5, 475 -1, 710	, '	-909 -494 -415	-1, 187 -463 -724	-2, 977 -2, 606 -371	-1, 850 -1, 399 -451	-1, 261 -811 -450	-1, 098 -660 -438	-1, 179 -748 -431	-1, 146 -712 -434	-1, 044 -615 -429	-1, 251 -818 -433	-1, 118 -635 -483	-872 -431 -441	
S. assets abroad, net	-16, 434 209 -2, 645 -13, 998 -4, 968	-33, 392 -1, 434 365 -32, 323 -7, 753	-31,593 -607 -3,463 -27,523 -6,307	-1,569 -13 -608 -948 -549	-5,872 -15 -1,042 -4,814 -977	-7, 915 -210 1, 389 -9, 094 -1, 137	-10,013 -358 267 -9,922 -1,485	-5, 210 -1, 003 -354 -3, 854 -1, 900	-10,252 137 -937 -9,453 -3,231	-8,001 -325 -899 -6,777 -1,510	-7, 943 -29 -840 -7, 074 -2, 334	-4, 411 -342 -772 -3, 297 -770	-11,238 89 -952 -10,375 -1,694	-10,072 -773 -684 -8,615 -1,757	-8, 839 -1, 578 -1, 032 -6, 228 463	
oreign assets in the U.S., netdo Foreign official, netdo Other foreign, netdo Direct investments in the U.Sdo	18, 519 6, 299 12, 220 2, 656	32, 433 10, 981 21, 452 2, 745	15, <b>3</b> 26 6, 899 8, 427 2, <b>43</b> 7	2,700 -692 3,392 990	2, 420 -2, 655 5, 075 711	5, 906 -1, 072 6, 977 1, 309	11, 049 4, 648 6, 401 1, 712	7, 612 3, 149 4, 462 31	7,867 4,256 3,611 -307	2,837 3,402 -565 476	3, 907 2, 331 1, 576 780	2,708 -1,606 4,313 -48	5, 874 2, 771 3, 103 1, 229	5, 396 3, 942 1, 454 -728	7, 157 3, 960 3, 197 547	
llocation of special drawing rightsdotatistical discrepancydo	-2, 107	4, 557	4, 570	-1,707	1,868	2, 167	761	-925	2,554	3, 735	98	-1,517	2, 258	4, 736	979	
alance on goods and services	911 3, 905 1, 960 22	-5, 369 3, 586 1, 877 -3, 598	9, 030 16, 316 14, 589 11, 697	721 1,485 1,070 576	1, 381 2, 771 2, 047 1, 584	-145 2,819 2,448 -158	$ \begin{array}{c c} -1,488 \\ 54 \\ -397 \\ -1,796 \end{array} $	-2, <b>33</b> 8 -215 -665 -1, 476	-1, 398 929 491 -169	1, 448 2, 608 2, 177 1, 429	3, 283 5, 084 4, 650 3, 938	2, 079 4, 265 3, 836 3, 221	2, 220 4, 357 3, 924 3, 106	-1,674 1,058 575 -60	-1, 285 1, 574 1, 133 702	
Inless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in	1974	1975			1975							1976		~		<u>-</u> .
the 1975 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
	GENE:	RAL I	BUSIN	ESS	INDI	CAT(	ORS-	-Mon	thly S	Series						
PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:† Total personal income			1					ł .	ĺ					1		
Wage and salary disbursements, totaldo Commodity-producing industries, total.do Manufacturingdodo. Distributive industriesdo	765. 0 273. 9 211. 4 184. 4	806. 7 275. 3 211. 7 195. 6	813. 0 276. 4 212. 9 197. 9	819. 1 279. 8 215. 5 198. 2	828. 5 282. 9 218. 1 200. 9	836. 6 285. 7 220. 1 202. 5	844. 0 288. 6 222. 8 203. 5	854. 2 292. 8 227. 2 206. 5	861. 4 294. 9 229. 4 208. 8	868. 8 298. 4 232. 2 209. 8	876. 9 301. 7 234. 8 212. 3	883. 3 303. 5 235. 8 213. 9	883. 1 303. 4 236. 2 212. 4	7 892. 7 306. 5 238. 0 214. 9	7 897. 4 7 306. 4 7 238. 8 7 216. 3	23 23 21
Service industries	55.5	159. 9 175. 8 62. 5 24. 9	161. 6 177. 1 63. 3 29. 6	162. 4 178. 8 63. 9 29. 4	163. 6 181. 1 64. 5	166. 0 182. 4 65. 2 28. 4	168. 8 183. 2 65. 8 27. 3	170. 8 184. 2 66. 4 24. 6	172. 4 185. 4 67. 1 21. 1	174. 1 186. 6 67. 7	175. 3 187. 6 68. 4 23. 3	177. 2 188. 7 69. 0 27. 5	177. 7 189. 6 69. 7 31. 6	7 180. 5 190. 7 70. 4 7 26. 0	7 183. 0 191. 7 71. 1 7 21. 0	197
Nonfarmdo  Rental income of persons, with capital consumption adjustmentbil. \$. Dividendsdo. Personal interest incomedo. Transfer paymentsdo. Less personal contributions for social insurance bil. \$. Total nonfarm incomedo	21. 0 30. 8 101. 4 140. 3	65. 3 22. 4 32. 1 110. 7 175. 2 50. 0 1, 213. 4	22.5 32.6 110.9 179.3 50.2	22. 4 32. 9 112. 1 180. 7 50. 4	22. 9 32. 9 113. 2 182. 1 50. 7	22. 9 32. 9 114. 4 182. 1 51. 0	22. 9 30. 8 115. 5 183. 4 51. 4	70.6 23.2 32.9 116.7 185.3 53.1	71. 3 23. 4 33. 3 117. 9 189. 2 53. 4 1, 298. 6	72. 2 23. 3 33. 0 119. 3 191. 3 53. 7 1, 310. 1	72.7 23.3 33.4 120.0 188.7 54.1 1,317.3	72.5 23.4 33.9 120.7 187.1 54.4 1,323.3	73. 4 22. 7 35. 9 121. 5 186. 8 54. 3 1,326.6	73. 8 23. 4 35. 2 123. 0 191. 3 54. 9	23. 2 35. 4 125. 2 192. 9 7 55. 2 71,351.8	2 3 12 19 5
FARM INCOME AND MARKETING;	- 1,117.3	1, 213. 4	1, 226. 5	1, 230. 1	1, 249. 9	1, 260. 0	1, 269. 1	1, 284. 4	1, 298. 0	1, 310. 1	1, 317. 3	1,020.0	1,020.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Cash receipts from farming, including Government payments, total time	93, 178	90, 370	7,856	8,965	11,541	9, 196	8, 120	8,584	6,442	6, 243	6, 305	6, 179	7, 834	7,878	7,664	
Farm marketings and CCC loans, total do Crops do Livestock and products, total \( \foating \) do Dairy products do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do	41, 377 9, 445 25, 193	89, 563 46, 661 42, 902 9, 866 25, 811 6, 739	7,812 4,210 3,602 817 2,122 620	8, 919 4, 865 4, 054 818 2, 543 652	11, 465 7, 052 4, 413 855 2, 847 672	9, 147 5, 344 3, 803 847 2, 322 601	8, 043 4, 260 3, 783 923 2, 246 572	8, 501 4, 657 3, 844 957 2, 270 578	6, 389 2, 663 3, 726 890 2, 268 530	6, 211 2, 318 3, 893 978 2, 342 538	6, 253 2, 150 4, 103 960 2, 555 541	6, 163 2, 253 3, 910 1, 012 2, 257 592	7,815 3,751 4,063 980 2,460 576	7,839 4,030 3,809 978 2,146 640	7,593 73,739 73,854 7911 72,253 7648	4,
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡ All commodities	- 216 278	209 253 176	219 274 177	250 317 199	321 459 217	256 348 187	225 277 186	238 303 189	179 173 183	174 151 192	175 140 202	173 147 192	219 244 200	220 262 187	213 243 190	1
Indexes of volume of farm marketings, unadjusted:	. 111	115	115	131	176	146	125	130	99	94	92	91	115	116	119 127	

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975edition of BUSINESS STATISTICS	Ann	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.p	Sept.
	GEN	ERAL	BUS	INES	S IN	DICA'	<b>FORS</b>	-Co	ntinu	ed						
INDUSTRIAL PRODUCTION♂																
Federal Reserve Board Index of Quantity Output										ı						ŀ
Not Seasonally Adjusted																
Total index	129.3	117.8	121.4	125.9	125. 4	123.8	119.8	122.1	127.9	128.6	128.7	129.9	r 133. 5	126.0	131.5	135.4
By market groupings: Products, total Final products do	127. <b>3</b> 125. <b>1</b>	119.3	123. 9	128.8	126.7	124. 0 122. 2	118.7 117.2	121. 1 120. 2	127. 0 125. 7	127. 5 125. 8	127. 4 125. 3	128. 6 126. 6	7 133. 2 131. 3	7 126. 2 7 123. 8	131.7 129.4	136. 6 134. 5
Consumer goods do	. 128. 9 135. 3	118. 2 124. 0 121. 4	122. 0 130. 8 122. 9	127. 6 137. 2 137. 3	125. 1 134. 9 140. 1	130. 4 134. 1	122. 6 122. 5	128. 0 131. 1	135. 0 141. 9	135. 1 144. 0	135. 1 145. 0	136. 7 147. 4	7 142.6 7 151.8	7 132, 2 125, 8	140. 7 135. 0	146. 2 146. 4
Nondurable consumer goods do Equipment do Intermediate products do	126.3	125. 1 110. 2	134. 0 109. 8	137. 1 114. 3	132.8   111.6	128. 9 110. 9	122. 7 109. 7	126. 8 109. 5	132. 2 113. 0	131.6 113.1	131.1 111.8	132.5	7 138. 9 115. 6	7 134.8 7 112.4	142.9 113.8	146.0
Intermediate products do do do do do do do do do do do do do	135. 3 132. 4	123. 1 115. 5	130.8 117.5	133. 4 121. 4	132. 8 12 <b>3</b> . 5	130. 5 123. 5	124. 1 121. <b>3</b>	124. 5 123. 7	131. 8 129. 6	133. 6 130. 3	135. 2 130. 8	136. 1 132. 0	r 140. 1 r 133. 9	r 135. 5 r 125. 7	140. 2 131. 2	144. 2 133. 4
By industry groupings: Mining and utilitiesdo	128.7	128.5	<b>133.</b> 5	129.7	126. 3	127.9	129.8	134.6	1 <b>3</b> 2. 6	129.9	128.4	127.6	r 130. 1	r 133. 0	135.5	134. 4
Manufacturing do Nondurable manufactures do	129. 4 134. 6	116.3 126.4	119.7 134.5	125, 4 139, 3	125. <b>3</b> 1 <b>3</b> 9. 5	123. 2 136. 6	118.3 129.4	120.4 131.5	127. 4 138. 8	128. 4 140. 0	128.8 $139.9$		r 145. 5	7 125.9 7 137.3	146.0	
Durable manufacturesdo  Seasonally Adjusted	125.7	109.3	109.4	115.7	115. 5	113.9	110.7	112.8	119.5	120.4	121.2	123.4	7 125.8	7 118.0	121. 2	126.3
Total index	129.3	117.8	121.0	122.1	122. 2	12 <b>3</b> . 5	124. 4	125.7	127. <b>3</b>	128.1	128.4	129.6	r 130. 1	130.7	131.3	131. 3
By market groupings:										100.1		100.0	- 100 5	- 100 7	100.0	120
Products, total do Final products do Consumer goods do	. 125.1	119. 3 118. 2 124. 0	122. <b>3</b> 120. <b>8</b> 127. 5	122.8 121.5 129.0	122. 4 120. 9 128. 7	123. 8 122. 3 131. 1	124. 9 123. 5 132. 3	126. 0 123. 9 133. 1	127. 4 125. 3 134. 9	128. 1 126. 4 136. 1	128. 0 126. 3 136. 1	128.9 127.3 137.4	r 127. 6	127.7		128.
Durable consumer goodsdo	135.3	121. 4	129. 2	132. 2	<b>131.</b> 9	1 <b>3</b> 2. 5	134.0	134.7	<b>137.</b> 9	140. 4	141.1	143. 2	r 144. 2	142, 2	145. 1	
Automotive products do Autos and utility vehicles do Autos	_ 121.0	125. 9 113. 7	139. 1 130. 2	142. 1 133. 9	140. 8 133. 6	143. 2 134. 7 120. 9	147.7	142.8 133.4	148. 9 142. 0 125. 8	155. 1 149. 5 133. 6	155. 2 152. 1 134. 3	154. 0 153. 4 134. 4	7 156.6	r 155. 9	159.4	139.
Auto parts and allied goodsdo		101. 1 156. 6	116.3 161.8	118. 5 162. 7	119.1 159.0	164.9	122.8 167.0	118.9 167.4	166.5	169.5	163. 1	155. 6		r 155. 7	162.1	165.
Home goodsdo Appliances, air cond., and TVdo Carpeting and furnituredo	136.8 127.0 145.2	118.8 98.0 126.8	123. 5 105. 8 134. 3	126.7 107.0 141.1	127. 0 105. 3 141. 9	126. 5 100. 9 144. 7	126. 4 101. 1 142. 0	130. 3 107. 8 144. 8	131. 7 112. 6 145. 6	132. 0 114. 6 141. 4	133. 1 117. 2 143. 0	137. 2 123. 5 142. 6	123.8	r 110. 7	120.3	120.
Nondurable consumer goodsdo Clothingdo		125. 1	126.9	127. 6 116. 8	127. 4 120. 4	130. 6 123. 2	131.5 123.9	132.5 127.4	133. 9 127. 6	134. 4 130. 1	134. 0 129. 6	135. 1 132. 1				135.
Consumer staples do. Consumer foods and tobacco do. Nonfood staples do.	128.9 122.7	111. 6 128. 8 122. 8 135. 8	117. 5 129. 6 125. 1 134. 9	130. 7 125. 2 137. 1	129. 3 125. 3 133. 8	132. 5 127. 6 138. 2	133.6 127.2 141.0	133. 9 128. 5 140. 2	135. 7 129. 9 142. 3	135. 5 129. 1 143. 3	135. 2 128. 4 143. 3	135. 8 129. 8 142. 7	r 137. 1 r 130. 8	7 137. 6 7 131. 7	3   137. 8 7   131. 6	3 (
Equipmentdo	120.0	110. 2	111.4	111.3	110.0	110.0	111.5	111.2	112.1	112.9	112.9	113.5				
Business equipment do. Industrial equipment 9 do. Building and mining equipment do. Manufacturing equipment do.	129.9 159.7	128. 2 121. 2 168. 3 99. 9	129. 9 121. 8 172. 4 100. 8	129. 2 121. 9 170. 5 100. 7	128. 8 122. 1 172. 9 100. 5	129. 6 123. 0 174. 9 99. 9	131.6 124.5 172.9 101.3	131. 0 123. 5 171. 4 101. 2	132. 6 124. 0 171. 5 102. 7	134. 0 125. 6 172. 1 104. 4	134. 1 125. 3 170. 7 105. 4	134. 6 126. 9 174. 6 106. 4	127. 4 174. 9	r 127. 2	2   127.7 1   176.9	7   127. 9   177.
Commercial, transit, farm eq. 9do_ Commercial equipmentdo_ Transit equipmentdo_	182.4		139. 1 161. 8 104. 6		136. 4 158. 5 102. 4	137. 2 159. 5 102. 8	139. 7 164. 4 102. 9	139. 7 165. 0 100. 2	142. 4 166. 6 103. 7	143. 7 168. 5 104. 7	144. 6 170. 0 105. 6		171.4	r 173. 2	2 173.4	174.
Defense and space equipmentdo	82. 4	80.0	80.6	81.2	78.5	77.3	77.7	78.0	77.6	77.4	77.3	78. 2	78.3	r 78. 0	79.0	79.
Intermediate products do Construction supplies do Business supplies do	134. 5		127. 9 121. 3 134. 3	127. 6 122. 3 132. 8	128. 0 122. 7 133. 3	129. <b>3</b> 12 <b>3</b> . 1 135. 4	129. 9 124. 1 1 <b>3</b> 5. 9	133. 6 126. 8 140. 3	135. 3 129. 6 140. 9	134. 9 128. 7 141. 2	134.7 128.0 141.3	130.9	7 131.8	r 132. 9	9   133.	1 133.
Materialsdo Durable goods materials 9do	132, 4 132, 7	115, 5 109, 1	112.9	114.5	122. 0 114. 6	123. 1 115. 2	123. 3 115. 5	125. <b>3</b> 118. <b>3</b>	127. <b>3</b> 121. 6	128. 2 122. 4	129. 2 124. 5	126.8	3   * 127.0	r 130. 4	4   131.	3 130.
Durable consumer parts do Equipment parts do Nondurable goods materials Q do	146.5	118.9	108.7 117.4	110.8 119.0 138.8	107. 2 120. 6 140. 3	109. 3 122. 3 141. 3	111.6 123.9 142.6	111, 7 125, 7 142, 9	116. 7 127. 5 145. 5	118. 5 128. 5 146. 7	119. 2 130. 5 146. 9	133.0	134.6	)   † 136. i	3 137.	3 138.
Textile, paper, and chemical do Energy materials do	148.0	129.0	131. 6 134. 3 118. 3	142.9	144. 9 117. 0	146. 2 119. 7	147. 9 118. 7	147. 5 120. 6	150. 5 118. 8	152. 7 119. 6	152. 2 118. 8	150.9	7 151. 8	7 151.3	3 152.	3   153.
By industry groupings: Mining and utilitiesdo	128.7	128.5	129.0	127. 2	127.9	130.5	129, 2	131.8	131.5	131.6	131. 2	132.0	7 131. 9	r 130.	7   130.	9 131.
Mining do Metal mining do Coal do	115.3 125.6	112.8 115.8	111.6 115.0 112.9	111.6 113.5		114. 2 118. 1 125. 6	112. 9 117. 9 109. 9	113. 6 122. 2 111. 2	112. 7 124. 2 109. 6	113. 9 122. 3 114. 4	113.5 124.3 114.4	113. 0 118. 3	7 114. 4 3   118. 3	112.3 121.	3 113. 6 126.	7 114.
Oil and gas extraction 9do	114. 4	113.3	112.4	111.8	113.1	112.3	113.1	112.5	110.1	111.9	111.3	110.8	3 - 112.3	3 - 111.	7 112.	
Crude oildo_ Natural gasdo_ Stone and earth mineralsdo_	120.7	111.0	93. 7 112. 3 103. 9	109.9	94. 5 110. 9 110. 9	94. 0 108. 1 112. 1	94. 3 109. 6 111. 5		91. 2 106. 2 120. 0		93. 1 107. 8 117. 5	110.5	5 113.6	)		
Utilitiesdo Electricdo.	143. 7	146.0	148. 3	144.6	143. 8 157. 3	148. 8 165. 5	147. 2 162. 3	152.0		151. 4 167. 3	150. 8 165. 7	153. 0	7 151. 5	2 7 151.	4 149.	9 15
Manufacturing do	120 /	116.3	119.7	121.4	121. 2	122.7	123. 6	125. 2	127.0	127.9	128.5	129. 6	5 7 130.	2 7 131.	2 131.	7 131
Nondurable manufacturesdo Foods Qdo	134. 6 124. 0	126. 4 123. 4	130. 5 125. 8	132. 9 126. 2	126. 4	136. 2 128. 8	136.9 128.5 104.1		130.8	128.3		131. 2	2   + 130. 5	5   r 130.	9   131.	$ \begin{array}{c cccc} 7 & 142 \\ 2 & \\ 0 & \\ \end{array} $
Meat productsdo. Dairy productsdo. Beveragesdo.	107.6	109.3	105.1	109.9	99.8 110.5 144.3	101. 5 112. 4 151. 8	112.3 153.0	112.8	112.5	113.0	113.6	112.8	8   112.3	3   113.	6 114.	8
Tobacco products do. Textile mill products do	109.8	3 111.8 122.3	110. 5 130. 0	114. 1 138. 3	113.9 137.5	118.5 141.6	116. 0 139. 0	117. <b>3</b> 137. 6	118.8 138.7	122, 4 136, 4	115. 4 135. 7	114.5	5 115. 0 7 138.	113. 1 7 136.	9 8 136.	
Apparel productsdo_ Paper and productsdo	114.3 134.5	3   107.6	112.8	111.5		118. 3 127. 7	121. 2 129. 5		128. 0 133. 0				3   r 126. 8	125. 1 7 131.		4 133
Printing and publishingdo. Chemicals and productsdo Basic chemicalsdo.	1 159.4	1 147.3	150.8	154.4	113. 2 157. 5 142. 6	115. 4 161. 9 148. 2	118. 4 163. 3 149. 0	162.9	167.6	170.6	168.7	166.6	6   r 170. (	7 168.	5 170.	1
Petroleum productsdo_ Rubber and plastics productsdo_	124. 7 195. 2					124. 9 185. 2	126. 3 185. 3			131. 8 203. 5		132.		1 r 134. 1 190.	6 132. 7 194.	
Leather and productsdo	! 78.]	1 76.5	80.7	80.9	85.8	87.7	83. 2	86.0		86.0	87.7		4   84.	0   +86.	8   78.	8

r Revised. P Preliminary. • Estimated. δ Monthly revisions back to 1967 will be shown later. 9 Includes data for items not shown separately. Δ Data for blast furnaces, steel mills reflect (back to 1958) adjustment of sales to annual totals

in the 1973 Annual Survey of Manufactures, a restatement of the level of new and unfilled orders, and a recomputation of seas. factors. Revised monthly data are available from the Bureau of the Census, Wash., D.C. 20233.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.p	Sept.
	GEN	IERAI	BUS	SINES	S IN	DICA	TORS	S—Co	ntinu	ıed						
INDUSTRIAL PRODUCTION;—Continued																
Federal Reserve Board Index of Quantity Output—Continued																
Seasonally Adjusted-Continued																
By industry groupings—Continued   Manufacturing—Continued   Durable manufactures	125. 7 78. 9 116. 2 99. 8	109. 3 76. 6 107. 6 96. 3	112. 3 76. 5 113. 6 103. 9	113. 5 75. 9 115. 8 98. 4	112. 7 72. 0 116. 8 101. 1	113. 4 70. 0 114. 1 101. 6	114. 4 70. 1 116. 4 97. 1	115. 8 69. 9 123. 5 108. 7	117. 9 69. 5 123. 9 105. 1	119. 0 69. 5 121. 1 101. 2	120. 1 69. 1 122. 8 102. 6	121. 7 71. 4 123. 0 107. 2	122. 3 73. 1 120. 3 97. 8	r 124. 1 r 74. 0 r 125. 2 106. 8	124. 9 74. 8 122. 8	124. 0 73. 5
Furniture and fixtures         do           Clay, glass, and stone products         do           Primary metals         do           Iron and steel         do           Basic iron and steel         do           Steel mill products         do           Nonferrous metals         do	137. 6 133. 1 123. 1 119. 8 113. 4 127. 0 129. 0	118. 2 117. 9 96. 4 95. 8 92. 9 99. 5 97. 5	123. 6 121. 0 97. 7 92. 7 89. 3 93. 3 106. 5	128. 4 126. 4 97. 9 93. 4 94. 3 92. 4 105. 8	127. 9 127. 8 95. 4 92. 0 90. 4 91. 3 101. 4	128. 7 127. 5 98. 1 96. 5 88. 3 101. 1 101. 0	130. 3 129. 4 92. 6 89. 1 86. 8 91. 7 99. 0	132. 7 128. 6 98. 1 92. 9 89. 7 93. 9 107. 5	134. 1 128. 5 103. 9 100. 9 93. 8 107. 3 109. 3	130. 6 133. 7 101. 4 97. 7 96. 3 101. 4 108. 2	131. 7 132. 7 105. 4 103. 5 99. 0 107. 8 109. 0	131. 0 133. 9 113. 2 110. 7 103. 4 119. 1 117. 3	130. 1 7 136. 1 7 111. 5 7 110. 0 107. 9 119. 9 113. 9	r 131.6 r 137.0 r 116.9 r 115.3 111.0 r 121.8 r 119.9	133. 1 139. 0 118. 2 116. 2 111. 6 120. 9 121. 9	116. 3 112. 8
Fabricated metal products do Nonelectrical machinery do Electrical machinery do	124. 2 140. 1 143. 8	109. 9 125. 1 116. 5	113. 8 126. 2 118. 0	115. 3 125. 5 120. 2	114. 4 125. 4 120. 1	116. 3 126. 6 120. 1	117. <b>3</b> 128. 6 122. 7	116. 6 129. 0 124. 7	120. 9 131. 5 126. 5	120. 2 132. 9 127. 8	121. 5 133. 5 13 0	121. 4 134. 0 131. 8	124. 0 133. 5 132. 0	r 124. 8 r 134. 8 r 131. 0	126. 5 135. 1 132. 1	125. 9 134. 8 129. 9
Transportation equipmentdo  Motor vehicles and partsdo  Aerospace and misc. trans. eqdo	108. 7 128. 2 90. 4	97. 4 111. 1 84. 5	105. 0 123. 7 87. 3	105. 9 126. 8 86. 3	104. 4 126. 5 83. 6	104. 7 127. 1 83. 6	106. 7 130. 1 84. 7	105. 8 126. 7 86. 1	109. 0 135. 2 84. 3	111. 2 140. 8 83. 3	110. 6 141. 3 81. 7	112.9 144.3 83.3	112. 6 146. 5 80. 7	r 112.8 r 147.3 r 80.3	114.7 149.8 81.7	106. 4 132. 1 82. 3
Instrumentsdo	144.1	132.3	131.9	135. 1	136.0	136. 4	140.9	142.0	141.8	144.4	145. 4	149.0	149.5	r 151.3	150.0	148.9
BUSINESS SALES §  Mfg. and trade sales (unadj.), total $\triangle$ mil. \$	1 067 904	2.016.110	171 059	176 109	182,167	172,665	181,205	166,119	172 030	189, 444	100 119	199 410	107 155	r183,319	188 802	
Mfg. and trade sales (seas. adj.), totaldo	ĺ	2,016,110		173,448	174,847	174,085	176,710	179,027	182, 329	185, 488	187,074		1	1	189, 500	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 981, 985 512, 922 469, 063		85, 210 42, 444 42,766	86, 200 43, 192 43,008	87, 403 43, 607 43,796	86, 515 42, 352 44, 163	87, 616 43, 681 43, 935	89, 276 44, 570 44, 706	90,912 45,700 45,212	93,050 47,546 45,504	93,848 47,741 46,107	94, 087 48, 321 45, 766	48,475	r 93,912 r 47,779 r 46,133	94, 483 48, 329 46, 154	
Retail trade, total do do do do do Nondurable goods stores do do	1537, 782 167, 313 370, 469	1 584,423 180,725 403,698	49, 774 15, 410 34, 364	49, 644 15, 417 34, 227	49, 995 15, 772 34, 223	50, 552 15, 904 34, 648	51,734 16,690 35,044	51, 592 16, 730 34, 862	52,601 17,397 35,204	53,344 17,403 35,941	53,696 18,046 35,650	52,868 17,419 35,449	17,803	7 53,754 7 17,699 7 36,055	54, 528 18, 129 36, 399	
Merchant wholesalers, total do- Durable goods establishments do- Nondurable goods establishments do-	1 448,127 202,341 245,786	1 439,000 185, 922 253, 078	37,166 15,187 21,979	37,604 15,919 21,685	37,449 15,717 21,732	37,018 15,779 21,239	37, 360 16, 128 21, 232	38, 159 16, 754 21, 405	38,816 17,052 21,764	39,094 17,006 22,088	39,530 17,029 22,501	39,386 17,144 22,242	40,780 17,615 23,165	r 40,616 r 17,457 r 23,159	40, 489 17, 941 22, 548	
BUSINESS INVENTORIES §																
Mig. and trade inventories, book value, end of year or month (unadj.), totalmil. \$	268,513	262, 801	260,949	262,128	267, 112	268,586	262,801	264,659	268, 047	271, 699	273,307	274, 599	276,537	276,491	276, 733	
Mig. and trade inventories, book value, end of year or month (seas. adj.), totalmil. \$	271,050	264, 770	264,662	265,087	266, 867	266,064	264,770	266,285	267, 979	269, 6 <b>3</b> 7	270,599	272,548	276,227	r277,916	280, 645	
Manufacturing, total	150, 404 97, 967 52, 437	146, 574 95, 754 50, 820	146,583 97,199 49,384	146,413 96,640 49,773	146, 510 96,215 50,295	146,671 95, 95 <b>3</b> 50, 718	146,574 95,754 50,820	95,664	147, <b>3</b> 28 95,696 51,6 <b>3</b> 2	148, 150 96,193 51,957	148,121 96,133 51,988	149,039 96,579 52,460	97,616	r151,824 r 97,826 r 53,998	152, 745 98, 016 54, 729	
Retail trade, total do Durable goods stores do Nondurable goods stores do	74, 082 34, 649 39, 433	73, 081 33, 592 39, 489	72, 578 33, 324 39, 254	73,049 33, 471 39,578		73, 839 33, 712 40, 127	73, 081 33, 592 39, 489	33, 510	74, 344 33, 490 40, 854	75, 089 33, 920 41, 169	75, 652 33, 994 41, 658	75, 710 33, 936 41, 774	76, 671 34, 150 42, 521	34, 909	78, 650 35, 926 42, 724	
Merchant wholesalers, totaldo Durable goods establishmentsdo Nondurable goods establishmentsdo	46, 564 27, 779 18, 785	45, 115 27, 476 17, 639	45,501 27,266 18,2 <b>3</b> 5	45,625 27,369 18,256	45,715 27,566 18,149	45, 554 27, 532 18, 022	45, 115 27, 476 17, 639	45, 645 27, 998 17, 647	46,307 28,308 17,999	46,398 28,336 18,062	46,826 28,441 18,385	47, 799 29, 107 18, 692	48,645 29,430 19,215	29,585	49, 250 29, 856 19, 394	
BUSINESS INVENTORY-SALES RATIOS																
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1.50 1.65 2.06 .67 .91 .48	1. 59 1. 80 2. 36 . 79 1. 00 . 58	1.54 1.72 2.29 .75 .98 .56	1.53 1.70 2.24 .73 .95 .56	1.53 1.68 2.21 .71 .94 .55	1.53 1.70 2.27 .73 .97 .56	1.50 1.67 2.19 .71 .94 .55	1. 49 1. 65 2. 15 . 70 . 91 . 53	1. 47 1. 62 2. 09 . 68 . 89 . 52	1.45 1.59 2.02 .66 .86 .50	1. 45 1. 58 2. 01 . 65 . 86 . 50	1. 46 1. 58 2. 00 . 65 . 85 . 50	1. 46 1. 60 2. 01 . 65 . 86 . 51	7 1. 48 7 1. 62 7 2. 05 . 66 . 87 7 . 52	1. 48 1. 62 2. 03 . 64 . 87 . 52	
Nondurable goods industries do Materials and supplies do Work in process do Finished goods do	1. 19 . 47 . 19 . 53	1. 23 . 48 . 18 . 56	1.15 .45 .18 .53	1.16 .45 .18 .53	1.15 .45 .17 .53	1.15 .44 .17 .53	1.16 .45 .18	1. 15 . 44 . 18 . 53	1. 14 . 44 . 17 . 52	1. 14 . 45 . 17 . 52	1.13 .44 .17 .51	1. 15 . 45 . 18 . 52	1. 16 . 46 . 18 . 53	7 1. 17 . 46 . 18 . 53	1, 19 . 47 . 18 . 54	
Retail trade, totalo do do do do do do do Nondurable goods stores do	1, 54 2, 22 1, 23	1.49 2.20 1.17	1. 46 2, 16 1. 14	1. 47 2. 17 1. 16	1. 49 2. 14 1, 19	1. 46 2. 12 1. 16	7 1. 41 7 2. 01 1. 13	1. 43 2. 00 1. 15	1. 41 1. 93 1. 16	1. 41 1. 95 1. 15	1.41 1.88 1.17	1. 43 1. 95 1. 18	1, 42 1, 92 1, 18	1. 44 1. 97	1. 44 1. 98 1. 17	
Merchant wholesalers, totaldo.  Durable goods establishmentsdo  Nondurable goods establishmentsdo  MANUFACTURERS' SALES, INVENTORIES, AND ORDERS	1.13 1.45 .87	1. 24 1. 79 . 84	1.22 1.80 .83	1.21 1.72 .84	1. 22 1. 75 . 84	1. 23 1. 74 . 85	1.21 1.70 .83	1. 20 1. 67 . 82	1. 19 1. 66 . 83	1. 19 1. 67 . 82	1.18 1.67 .82	1. 21 1. 70 . 84	1. 19 1. 67 . 83	1.20 71.69 .83	1. 22 1. 66 . 86	
Manufacturers' export sales. Durable goods industries: Unadjusted, totalmil. \$ Seasonally adj., totaldodo	43, 123	50, 679	3,788 4,184	4, 346 4, 390	4,711 4,673	4, 211 4, 152	4, 797 4, 355	4, 156 4, 424	4,431 4,592	5, 161 4, 838	5, 108 5, 008	5, 316 5, 111	5, 765 5, 618		5, 282 5, 793	
Shipments (not seas. adj.), totaldo	981, 985	992, 687	83,775	90, 068	90, 552	86, 312	82, 693	83, 362	91,827	96,180	95,287	94, 864	99,510		93, 541	
$\begin{array}{cccc} \text{Durable goods industries, total } Q \triangle & \text{do} \\ \text{Stone, clay, and glass products} & \text{do} \\ \text{Primary metals } \triangle & \text{do} \\ \text{Blast furnaces, steel mills } \triangle & \text{do} \\ \text{Nonferrous metals} & \text{do} \\ \end{array}$	512, 922 26, 690 93, 673 47, 424 33, 248	498, 325 26, 269 77, 651 40, 353	40, 881 2, 355 6, 222 3, 094	45, 285 2, 424 7, 025 3, 707 2, 173	45, 491 2, 541 6, 553 3, 166 2, 170	42, 329 2, 233 6, 251 3, 065 2, 103	40, 760 1, 966 5, 876 3, 050 1, 907	41, 265 2, 016 6, 554 3, 529 1, 957	46, 129 2, 209 6, 910 3, 587 2, 141	49,439 2,467 7,602 3,999	48, 766 2, 414 7, 467 3, 800	2,448 7,913 4,057	52,042 2,615 8,206 4,290 2,641	43, 746 - 2, 362 6, 997	747, 084 2, 645 77, 457 3, 814 2, 500	2 7,811

<sup>\*</sup> Revised. \* Preliminary. \* Estimated. \* Based on data not seasonally adjusted.

2 Advance estimate; total mfrs. shipments for Aug. 1976 do not reflect revisions for selected components. § 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 on pp. S-6 and S-7; those for wholesale and retail trade on pp. S-11 and S-12.

§ Includes data for items not shown separately.

△See corresponding note on p. S-4.

Corrected.

\* See note marked "¿" on p. S-4.

See note marked ";" on p. S-12.

	1074	1072			1075							1076				
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974 An	nual	Aug.	Sept.	1975 Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	1976 May	June	July	Aug.	Sept.
	GEN	ERAL	BUS	SINES	SS IN	DICA	TORS	S—Co	ntinu	ed					<u>'                                    </u>	
MANUFACTURERS' SALES, INVENTORIES,				   												
AND ORDERS—Continued  Shipments (not seas, adj.)—Continued Durable goods Industries—Continued Fabricated metal products	61, 271 86, 572 66, 741 109, 521 72, 120 16, 053	61, 550 89, 485 64, 388 110, 991 73, 220 17, 176	5, 307 6, 848 5, 339 8, 748 5, 613 1, 443	5,677 7,660 5,807 10,251 7,181 1,611	5,703 7,656 5,890 10,808 7,530 1,598	5, 191 7, 255 5, 684 9, 852 6, 742 1, 549	5, 152 7, 413 5, 471 9, 229 6, 106 1, 565	5, 106 7, 162 5, 298 9, 695 6, 957 1, 425	5, 663 8, 063 5, 927 11, 236 7, 876 1, 484	6,020 8,725 6,175 11,973 8,511 1,572	6, 075 8, 411 6, 009 11, 942 8, 391 1, 536	6, 256 8, 331 5, 987 11, 961 8, 409 1, 566	6, 446 8, 833 6, 379 12, 725 9, 210 1, 692	7 5, 577 7 7, 590 7 5, 516 9, 710 7 6, 640 7 1, 530	6, 039 7, 807 6, 052 7 10, 222 7, 260 1, 634	211,342
Nondurable goods industries, total Q	469, 063 156, 744 6, 926 33, 097	494, 362 166, 080 7, 423 32, 941	42,894 14,059 647 2,986	44, 783 14, 872 582 3, 209	45,061 14,805 637 3,273	43,983 14,258 723 3,177	41,933 13,867 651 3,026	42,097 13,726 615 2,971	45, 698 14, 302 604 3, 266	46,741 14,596 659 3,521	46,521 14,425 623 3, 192	45, 501 14,337 602 3, 288	47,468 15,137 657 3,496	r43,758 r 14,184 r 617 r 2,684	46, 376 14, 614 622 3, 082	
Paper and allied productsdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics productsdo	39, 812 81, 377 56, 852 23, 416	40, 376 85, 967 64, 649 23, 884	3, 471 7, 296 5, 865 2, 065	3, 609 7, 878 5, 742 2, 153	3, 650 7, 699 5, 788 2, 170	3, 650 7, 427 5, 916 2, 037	3, 475 7, 151 5, 858 1, 825	3, 602 7, 385 5, 839 1, 932	3, 992 8, 239 6, 132 2, 199	3, 933 8, 740 5, 833 2, 382	3, 904 8, 952 6, 045 2, 341	3, 966 8, 379 5, 946 2, 284	4, 116 8, 376 6, 305 2, 320	7, 699 7, 272 76, 344 72, 035	4, 035 7, 731 6, 439 2, 203	
Shipments (seas. ad].), total△		1	85,210 42,444 2,203 6,424 3,118 2,208	86,200 43,192 2,265 6,977 3,717 2,138	87,403 43,607 2,391 6,543 3,187 2,183	86,515 42,352 2,263 6,415 3,132 2,161	87,616 43,681 2, 223 6, 409 3, 343 2, 068	89,276 44,570 2,329 6,775 3,590 2,058	90, 912 45, 700 2, 392 6, 780 3, 534 2, 086	93,050 47,546 2,469 7,140 3,737 2,236	93,848 47,741 2,374 7,096 3,672 2,283	94,087 48, 321 2, 352 7, 595 3, 927 2, 485	94,244 48, 475 2, 389 7, 713 4, 093 2, 441	7 93,912 47,779 7 2,399 7,660 7 3,985 7 2,585	94, 483 748, 338 2, 474 77, 680 3, 833 2, 643	<sup>2</sup> 47, 070
Fabricated metal products				5, 304 7, 398 5, 453 9, 823 6, 785 1, 481	5, 511 7, 776 5, 634 9, 736 6, 429 1, 530	5, 250 7, 832 5, 526 9, 103 6, 006 1, 520	5, 396 7, 730 5, 434 10,296 7, 262 1, 580	5, 621 7, 654 5, 813 10, 268 7, 071 1, 585	5, 735 7, 723 5, 878 10, 946 7, 597 1, 531	5, 901 8, 036 6, 002 11, 658 8, 353 1, 570	5, 994 8, 077 6, 194 11, 614 8, 117 1, 566	6, 228 8, 129 6, 208 11, 387 8, 009 1, 571	6, 021 8, 028 6, 011 11, 862 8, 569 1, 592	7 5, 986 7 8, 310 7 6, 040 11, 093 7 7, 859 7 1, 641	5, 952 8, 329 6, 201 711, 172 7, 981 1, 628	
Nondurable goods Industries, total 9 do. Food and kindred products do. Tobacco products do. Textile mill products do. Paper and allied products do. Chemicals and allied products do. Retroleum and coal products do. Rubber and plastics products do.			42,766 14,165 625 2,933 3,432 7,496 5,890 2,063	43,008 14,073 562 3,053 3,516 7,618 5,731 2,106	43,796 14,275 639 3,008 3,580 7,762 5,871 2,098	44,163 14,064 718 3,138 3,712 7,814 5,967 2,113	43,935 14,007 667 3, 122 3, 686 8, 016 5, 784 2, 021	44,706 14,597 652 3, 228 3, 729 7, 931 5, 818 2, 084	45, 212 14, 362 635 3, 295 3, 911 8, 057 5, 972 2, 173	45,504 14,345 676 3,308 3,774 8,373 5,865 2,266	46,107 14,763 644 3,238 3,882 8,183 6,084 2,214	45,766 14,532 595 3,362 3,995 7,867 6,037 2,215	45,769 14,724 610 3,293 3,938 7,893 6,186 2,170	7 46,133 7 14,776 7 604 7 3, 134 7 3, 928 7 7, 896 7 6, 406 7 2, 204	46, 154 14, 719 600 3, 041 3, 988 7, 885 6, 466 2, 200	
By market category:  Home goods and apparel.  Consumer staples.  Equipment and defense prod., excl. autodo Automotive equipment.  do Construction materials and supplies.  do Other materials and supplies.  do Supplementary series: Household durables.  Nondefense.  Nondefense.  do Defense.  do do do Obelense.  do do do Obelense.  do do Obelense.  do do Obelense.  do do Obelense.  do do Obelense.  do do Obelense.  do do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.  do Obelense.	177, 174 1413,466 138,873 1147,601	1 88, 368 1 201,977 1 135,032 1 86, 573 1 74, 522 1 406,215 1 39, 368 1 150,739 1 130,347 1 20, 392	7, 623 17, 193 11, 175 7, 974 6, 311 34,934 3, 431 12, 544 10, 812 1, 732	7,883 17,067 11,109 7,933 6,492 35,716 3,526 12,409 10,744	8, 138 17,390 11,712 7,626 6,708 35,829 3,618 13,044 11,178 1,866	8, 127 17,296 11,401 7, 173 6, 581 35,937 3, 564 12, 713 10, 977 1, 736	8, 135 17,177 11,392 8, 406 6,777 35,729 3, 526 12,594 10,933 1, 661	8, 251 17,831 11,513 8, 262 6, 849 36,570 3, 602 12, 811 10, 959 1, 852	8, 345 17, 717 11, 716 8, 849 7, 052 37, 233 3, 652 13, 124 11, 225 1, 899	8, 372 17,854 11,943 9, 673 7, 298 37,910 3, 708 13, 380 11, 495 1, 885	8, 617 18,230 12,169 9, 457 7, 335 38,040 3, 776 13, 563 11, 701 1, 862	8,879 17,923 12,198 9,262 7,433 38,392 3,894 13,589 11,666 1,923	8,303 18,157 11,959 9,728 7,327 38,770 3,605 13,492 11,762 1,730	11,918	8, 409 18, 004 12, 226 9, 190 7, 502 39, 152 73, 701 713, 810 711, 995 71, 815	2 3, 851 2 13, 627 2 11, 797
Inventories, end of year or month:  Book value (unadjusted), totaldo  Durable goods industries, totaldo  Nondurable goods industries, totaldo	149, 762 97, 198 52, 564	146, 177 95, 167 51, 010	145,976 97,017 48,959	1,665 145,037 95,927 49,110	145,646 95,542 50,104	146,101 95,429 50,672	146,177 95,167 51,010	147,458 95,625 51,833	148,093 96, 039 52, 054	148,928 96,785 52,143	149,358 97,093 52,265	150,159 97,401 52,758	150.953 97,666	*151,014 * 97,459 * 53,555		
Book value (seasonally adjusted), total do.  By Industry group:  Durable goods industries, total od.  Stone, clay, and glass products do.  Primary metals do.  Blast furnaces, steel mills do.  Nonferrous metals do.	97, 967 3, 721 11, 861 5, 747 4, 369	95, 754 3, 630 13, 924 7, 627 4, 696	97,199 3,661 14,090 7,761 4,683	146,413 96,640 3,613 13,789 7,498 4,669	96,215 3,605 13,776 7,536 4,655	95,953 3,585 13,898 7,618 4,720	95,754 3,630 13,924 7,627 4,696	95,664 3,632 13,903 7,718 4,636	95, 696 3, 576 13, 924 7, 764 4, 653	96,193 3,535 14,035 7,833 4,664	96,133 3,568 14,227 7,979 4,718	149,039 96,579 3,610 14,442 8,186 4,704	97,616 3,654	7 3, 711	98, 016 3, 803 14, 910 8, 709 4, 629	
Fabricated metal productsdo Machinery, except electricaldo Electrical machinerydo Transportation equipmentdo Motor vehicles and partsdo Instruments and related productsdo	11, 793 21, 552 14, 684 21, 600 6, 697 4, 329	10, 979 20, 988 13, 196 21, 171 5, 917 3, 830	11,091 21,894 13,325 21,116 5,915 3,947	11, 028 21, 713 13, 212 21, 357 5, 991 3, 835	10,914 21,503 13,245 21,300 6,002 3,818	10,970 21,105 13,237 21,368 5,978 3,817	10,979 20,988 13,196 21,171 5,917 3,830	11,011 20,976 13,168 21,113 5,987 3,850	10, 958 20, 821 13, 136 21, 342 6, 083 3, 790	10,942 20,901 13,222 21,492 6,149 3,744	10,692 20,851 13,258 21,498 6,248 3,732	10,638 20,797 13,330 21,648 6,388 3,767	10,564 20,955 13,493 22,030 6,622 3,786	r 10,618 r 20,870 r 13,597 r 21,860 r 6,503 r 3,825	10, 567 20, 983 13, 704 21, 617 6, 005 3, 871	
By stage of fabrication:  Materials and supplies Q	33,393 5,408 11,277 4,866	30, 796 6, 237 10, 161 4, 490	31,626 6,277 10,683 4,629	31, 370 6, 244 10, 551 4, 696	31,072 6,238 10,393 4,600	30,980 6, 333 10,228 4,640	30,796 6, 237 10,161 4, 490	31,176 6,384 10,200 4,484	31, 148 6, 438 10, 081 4, 565	31,418 6,527 10,068 4,601	31,175 6,575 10,048 4,606	31, 335 6, 598 10,078 4, 737	31,539 6,675 10,019 4,983	7 31,512 7 6,608 7 10,061 7 4,907	31, 091 6, 486 10, 165 4, 455	
Work in process ? do	41, 506 3, 728 15, 887 14, 247	41, 031 4, 330 14, 657 14, 742	41,692 4,471 15,080 14,535	41, 177 4, 288 14, 878 14, 713	41,175 4,267 14,913 14,784	41,140 4,279 14,706 14,851	41,031 4,330 14,657 14,742	40,779 4,278 14,572 14,695	40, 805 4, 278 14, 438 14, 875	40,931 4,310 14,508 14,955	41,040 4,411 14,550 14,937	41,132 4,597 14,503 14,903	41,524 4,682 14,670 14,994	r 41,601 r 4,773 r 14,644 r 14,913	41, 895 4, 887 14, 626 15, 127	
Finished goods 9	23, 068 2, 725 9, 072 1, 887	23, 927 3, 357 9, 366 1, 939	23,881 3,342 9,456 1,952	24, 093 3, 257 9, 496 1, 948	23,968 3,271 9,442 1,916	23,833 3, 286 9, 408 1, 877	23,927 3,357 9,366 1,939	23,709 3, 241 9, 372 1, 934	23,743 3,208 9,438 1,902	23,844 3, 198 9, 547 1, 936	23,918 3, 241 9, 511 1, 955	24,112 3,247 9,546 2,008	24,553 3,317 9,759 2,053	r 24,713 r 3,466 r 9,762 r 2,040	25, 030 3, 537 9, 896 2, 035	
Nondurable goods industries, total 9 do Food and kindred products do Tobecco 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 By stage of fabrication:	52, 437 12, 425 2, 950 4, 812 4, 737 10, 605 3, 925 3, 267	50, 820 11, 738 3, 255 4, 589 4, 552 10, 861 4, 313 2, 989	49,384 10,992 3, 149 4, 314 4, 582 10,821 4, 158 2, 956	49,773 11,362 3,113 4,384 4,573 10,783 4,212 2,941	50,295 11,687 3, 262 4, 473 4, 571 10,750 4, 242 2, 964	50,718 11,909 3, 248 4, 610 4, 573 10,836 4, 301 2, 925	50,820 11,738 3,255 4,589 4,552 10,861 4,313 2,989	51,366 11,858 3,244 4,681 4,684 11,037 4,321 3,053	51, 632 11, 774 3, 371 4, 709 4, 686 11, 039 4, 378 3, 036	51,957 11,846 3,360 4,658 4,738 11,138 4,388 3,030	51,988 11,845 3,331 4,678 4,747 11,088 4,290 3,032	52,460 11,839 3,396 4,728 4,799 11,214 4,361 3,022	53,295 11,968 3,419 4,750 4,866 11,365 4,558 3,009	r 53,998 r 12,313 r 3,445 r 4,814 r 4,882 r 11,599 r 4,582 r 2,975	54, 729 12, 664 3, 498 4, 916 4, 982 11, 789 4, 559 2, 954	
Materials and supplies do Work in process do Finished goods do Pavised. Based on data not seasonally adjus			19,130 7,540 22,714 estimate;	19, 203 7, 639 22, 931	,	19,526 7,722 23,470	19,671 7,751 23,398	19,892 7,830 23,644	20, 022 7, 905 23, 705	20,363 7,944 23,650	20,272 8,057 2 <b>3</b> ,659	20,616 8,069 23,775 nding no	,		21, 507 8, 392 24, 830	

r Revised. ¹ Based on data not seasonally adjusted. ² Advance estimate; total mfrs. shipments for Aug. 1976 do not reflect revisions for selected components. ♀ Includes data

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	GEN	IERAI	BUS	SINES	SS IN	DICA	TORS	S—Co	ntinu	ıed					·	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS-Continued												_				
Inventories, end of year or month—Continued Book value (seasonally adjusted)—Continued	·															
By market category:  Home goods and apparelmil. \$  Consumer staplesdo	14, 900 19, 530	12, 835 19, 264	12,421 18,803	12,456 19,010	12,565 19,463	12,691 19,525	12,8 <b>3</b> 5 19,264	12,710 19,466	12,840 19,527	13, 251 19, 604	13, 391 19, 502	13,509 19,532	19,663	r 13,891 r 20,107	14,000 20,567	
Equip. and defense prod., excl. autodo Automotive equipmentdo Construction materials and suppliesdo	37, 967 8, 475 13, 195	37, 861 7, 436 12, 639	38,739 7,444 12,776	38,723 7,556 12,721	38,466 7,549 12,558	38,238 7,498 12,560	37,861 7,436 12,639	37,711 7,495 12,704	37,695 7,582 12,605	37, 848 7, 684 12, 603	37,744 7,748 12,425	37,555 7,905 12,509	37,902 8,149 12,448	7,966 7,966 12,570	38, 115 7, 479 12, 671	
Other materials and suppliesdo  Supplementary series:  Household durablesdo	56, 337 7, 522	56, 539 6, 430	56,400 6,280	55,947 6, 247	55,909 6, <b>3</b> 25	56,159 6,361	56,539 6,430	56,944 6,212	57,079 6,253	57, 160 6, 456	57, <b>3</b> 11 6, <b>43</b> 9	58,029 6,496	58,902 6,666	r 6, 693	59, 913 6, 786	
Capital goods industries do Nondefense do Defense do	42, 482 35, 939 6, 543	42, 462 34, 656 7, 806	43,346 35,771 7,575	43,232 35,545 7,687	43,022 35,292 7,730	42,869 35,045 7,824	42,462 34,656 7,806	42,310 34,668 7,642	42,350 34,505 7,845	42, 483 34, 401 8, 082	42, 426 34, 261 8, 165	42,371 34,099 8,272	42,668 34,195 8,473	7 42,583 7 34,029 7 8,554	42, 994 34, 386 8, 608	
New orders, net (not seas. adj.), total \( \triangle \)	1,002,135 534,027	976, 209 480, 580 495, 616	7 83, 716 40, 707 43,009	88,838 7 43,207 44,928	89,252 43,933	85,649 41,446	81,877 40,032	82, 929 40, 616	91, 998 46, 139	96, 943 50, 156	95,623 48,896	94,457 48,896 45,561	100,246 52,935 47,311	7 89,676 45, 980 7 43,696	93, 090 r 46,909	1 49,231
Nondurable goods industries, totaldo New orders, net (seas. adj.), total $\triangle$ do	468, 106 2 1,002,135		85,137	85,482	45,319 86,336	44, 203 86,351	41,845 86,754	42,313 88, 083	45,859 90, 201	46, 787 93, 389	46,727 94,090	95,378	95,596	7 94,803	46, 171 93, 999	 
By industry group:  Durable goods industries, total ♀△do  Primary metals△do	534,027 97, 233	480, 580 71, 112 35, 922	42,175 6,397	42,256 6, 294	42, <b>3</b> 07 6, 579	41,988 6,472	42,837 6,657 3,695	43, 177 6, 615	44, 975 6, 678	47, 895 7, 397	47, 790 7, 238	49,565 8,805 4,985	49, 926 8, 075	7,662 7,662 73,944	7 48,051 7 7, 264 3, 509	1 46,540 1 7, 459
Blast furnaces, steel mi.ls∆do Nonferrous metalsdo	49, 036 33, 855 65, 824	23, 399 59, 524	3, 136 2, 173	3, 168 2, 165	3, 334 2, 161	3, 272 2, 177	2,068	3,770 1,949	3, 434 2, 123	3, 830 2, 447	3, 634 2, 478	2, 651 6, 094	4, 305 2, 597 6, 075	7 2, 621 7 6, 250	5, 973	
Fabricated metal productsdo  Machinery, except electricaldo  Electrical machinerydo	94,070 67,646	84, 973 62, 376 108, 466	5, 179 6, 929 5, 809	5, 196 7, 120 5, 144	5, 282 7, 425 5, 510	5, <b>3</b> 02 7, 629 5, 595	5, 163 7, 118 4, 941 10,477	5, 405 7, 363 5, 860	5,575 7,404 6,043	5,519 7,650 6,096	5, 788 8, 064 6, 396	8,033 6,618	7, 992 6, 657	7 8, 639 7 5, 936 7 10,884	8, 167 6, 287 11,305	10.075
Transportation equipmentdoAlreraft, missiles, and partsdo	113, 431 27, 322 468, 106	24, 154 495, 616	9,758 2,016 42,961	9,982 1,885 43,326	9, 371 2, 041 44,029	8, 741 2, 077	2, 105 43,917	9,514 1,512 44,906	10, 601 1, 695 45,226	12, 405 2, 755	11,521 1,71 9	11, 284 2, 135 45,813	11, 918 2, 089 45,670	r 2,042 r 46,082	2,011	1 9, 875
Nondurable goods industries, totaldo Industries with unfilled orders⊕do Industries without unfilled orders¶do	110, 046 358, 060	113, 539 382, 077	9,806 <b>33,1</b> 55	10,166	10,295 33,734	44,363 10,492 33,871	10,138 33,779	10,597 34,309	10,711 34,515	45, 494 10, 648 34, 846	46, 300 10, 958 35, 342	10,954 34,859	10,691 34,979	7 10,698 7 35,384	10, 641 35, 392	
By market category: Home goods and appareldo Consumer staplesdo	2 87, 313 2 188 082	<sup>2</sup> 88, 371 <sup>2</sup> 202,024	7, 648 17,220	7, 934 17,078	8, 138 17,378	8, 164 17,295	8, 108 17,187	8, 249 17,866	8, 287 17,701	8, 448 17, 852	8, 610 18, 226	8, 863 17,922	8, 306 18, 173	7 8, 442 7 18,185	8, 434 18, 006	
Equip. and defense prod., excl. autodoAutomotive equipmentdododododododododo	2 139,226 2 86,755	2 130,784 2 85, 336 2 72, 896	11,442 7,845 6,316	10,961 8,004 6,309	10,870 7,491 6,452	11, 409 6, 951 6, 642	10,733 8,536 6,822	10, 581 8, 480 6, 755	11,344 8,845 6,938	11,513 9,950 6,719	12,403 9,479 7,074	12,289 9,373 7,298	12,968 9,796 7,306	7 12,751 7 9,141 7 7,546	12, 144 9, 263 7, 524	
Other materials and suppliesdo Supplementary series: Household_durablesdo	2 420,017	2 396,766 2 39, 314	34,666	35,196 3,555	35,795 3,629	35,890 3,619	35,368 3,492	36,152 3,588	37,086 3,601	38, 907 3, 755	38, 298 3, 759	39,633	39,047	7 38,738 3,627	38,628	1 3, 65
Capital goods industries	2 160,802	2 144,343 2 123,137 2 21, 206	12,440 10,392 2,048	13, 205 10, 214 1, 991	11, 885 10, 689 1, 196	12, 440 10, 690 1, 750	11,657 10,156 1,501	11, 741 10, 351 1, 390	12, 494 10, 710 1, 784	13, 617 10, 984 2, 633	13, 623 11, 530 2, 093	13, 614 11, 664 1, 950	14, 352 11, 835 2, 517	7 13,663 7 12,664 989	* 13.742 * 11,779 * 1,963	1 13,11' 1 11,996
Unfilled orders, end of year or month (unadjusted), total	136,226	119,739	123,749	122,519	121,217	120,557	119,739	119,309	119,487	120,251	120,578	120,175	120,907			1,12
Durable goods industries, total△do Nondur, goods ind. with unfilled orders⊕do		114, 698 5, 041	119,243 4,506	117,868 4,651	116,306 4,911	115,426 5, 131	114,698 5,041	114,050 5, 259	114,063 5, 424	114,782 5, 469	114,902 5,676	114,436 5,739	115,329 5,578		7116,788 5,312	1115,7
Unfilled orders, end of year or month (seasonally adjusted), total \( \Delta \). \( \text{mil. } \\$	137,328	120, 659	123,477	122,761	121,697	121,5 <b>3</b> 0	120,659	119,468	118,757	119,093	119,340	120,624	121,974	r 122,870	122, 388	
Durable goods industries, total ♀△do Primary metals△do Blast furnaces, steel mills△do	20, 698 13, 751	115, 494 14, 084 9, 287	118,940 14,424 9, 196	118,004 13,740 8,647	116,710 13,778 8,795	116,342 13,836 8,935	115,494 14,084 9, 287	114,101 13,920 9,463	113,374 13,817 9,362	113,722 14,074 9,455	113,778 14, 216 9, 418	115,015 15,424 10,476	116, 465 15, 785 10,687	15, 787	116,525 15,372 10,323	1 15,08
Nonferrous metalsdo  Fabricated metal productsdo	3, 411 19, 710	2, 629 17, 686	2, 679 18,206	2,705 18,097	2, 684 17,867	2, 700 17,919	2,629 17,686	2,521 17,470	2,557 17,310	2, 768 16, 927	2, 962 16, 722	3, 127 16,587	3, 283 16,642	7 3, 319 7 16,906	3, 145 16, 926	
Machinery, except electricaldo Electrical machinerydo Transportation equipmentdo	20,575 34,375	25, 044 18, 564 31, 848	26,485 19,422 32,237	26,209 19,112 32,396	25,859 18,989 32,033	25,656 19,057 31,668	25,044 18,564 31,848	24,755 18,612 31,093	24,435 18,778 30,749	24, 049 18, 874 31, 497	24, 039 19, 076 31, 404	23,942 19,486 31,300	23,908 20,131 31,354	24, 237 r 20,028 r 31,147	24, 075 20, 114 r 31,280	1 31,14
Aircraft, missiles, and partsdo Nondur. goods ind. with unfilled orders.do	21, 487 3, 888	20, 639 5, 165	20,661 4,537	20, 529 4, 757	20, 471 4, 987	20,490 5,188	20,639 5, 165	20, 145 5, 367	19, 619 5, <b>383</b>	20, 225 5, <b>371</b>	19,657 5,562	19,600 5,609	19,520 5,509	7 19,521 7 5,460	19, 521 5, 338	
By market category: Home goods, apparel, consumer staplesdo Equip, and defense prod., incl. autodo	2, 317 65, 981	2, 384 60, 437	2, 316 62,022	2,382 61,945	2,367 60,970	2, 404 60, 967	2, 384 60,437	2, 421 59, 723	2, <b>3</b> 47 59, <b>3</b> 48	2, 417 59, 199	2,407 59,456	2, 389 59,656	2, 407 60,734		2, 606 61, 271	
Construction materials and suppliesdo Other materials and supplies dodo Supplementary series:	51, 257	16, 110 41, 728	16,444 42,695	16,262 42,172	16,006 42,141	16,066 42,093	16,110 41,728	16,016 41,308	15,901 41,161	15, 322 42, 155	15, 063 42, 414	14,928 43,651	14,908 43,925	r 15,095 r 43,917	15, 118 43, 393	
Household durables	50,318	1,731 68,427 43,024	1,670 70,791 45,106	1,701 70,589 44,578	1,710 69,429 44,090	1, 765 69, 367 43, 801	1,731 68,427 43,024	1,720 67,357 42,415	1,668 66,729 41,902	1,712 66,969 41,395	1, 698 67, 030 41, 225	1,692 67,052 41,221	1,723 67,912 41,292	1,809 r 67,916 r 42,020	7 1,841 7 67,845 7 41,802	1 1, 64 1 67,33 1 41,99
Defensedo  BUSINESS INCORPORATIONS©	24, 612	25, 403	25, 685	26,011	25, 339	25, 566	25,403	24,942	24, 827	25, 574	25, 805	25, 831	26,620	25,896	r 26,043	1 25,33
New Incorporations (50 States and Dist. Col.): Unadjustednumber Seasonally adjusteddo	319, 149	328, 781	726, 030 727, 429	27,283 29,364	29, 934 29, 517	24, 400 29, 184	30, 021 30, 261	30, 315 29, 604	27, 119 28, 973	35, 083 30, 910	32,714 29,876	29, 210 28, 637	33, 938 31, 600	31, 469 30, 114	30, 585 32, 746	
INDUSTRIAL AND COMMERCIAL FAILURESO			21, 123	23,304	25,011	25, 101	00, 201	25,004	20, 510	30,310	25,510	20,001	01,000	00,111	00,120	
Failures, total number Commercial service do Construction do	9, 915 1, 320 1, 840	11, 432 1, 637 2, 262	3 891 133 177	853 117 152	987 164 186	801 121 138	756 107 136	886 130 167	867 108 158	965 132 188	888 131 166	835 107 151	775 111 150	689 105 119		
Manufacturing and mining do Retail trade do Wholesale trade do	1 557	1, 645 4, 799 1, 089	123 378 80	140 140 365 79	121 411 105	109 351 82	114 309 90	144 358 87	109 408 84	121 434 90	124 374 93	118 353 106	100 326 88	92 284 89		
Liabilities (current), total thous. \$thous. \$thous.	3,053,137	4,380,170 475,485	3 222,442 31, 684		i	252, 868 15, 756	136, 881 29, 591	257, 071 29, 263		247, 653 27, 034	206, 420 28, 952	233, 284 41, 767	373, 635 179, 643	305, 552 21, 928		
Construction do Manufacturing and mining do Retail trade do	526, 598 833, 824	1.020.609	32, 497 57, 046 70, 889	31, 918 49, 124	54, 648 92, 736	28,756 120,243	19, 206 41, 214 30, 643	42, 933 71, 485	34, 873 52, 958	37, 342 105, 665 43, 577	32, 244 60, 251	39,003 61,910 42,831	61, 184 57, 417 44, 955	23, 028		
Failure annual rate (seasonally adjusted)	274, 893	407, 323	70,889 30,326	84,673 19,008	1,083,690 20,608	55, 134 32, 979	30, 643 16, 227	89, 535 23, 855	58,004 33,783	34, 035	39, 219 45, 754	42,831	30, 436	13, 764		
No. per 10,000 concerns Revised. Preliminary. Advance estimat			3 41. 4		44.9	37.0	35.4 or these	36.9	38. 2	36.3	35.4	35.0	32.7		and oth	

<sup>\*</sup>Revised. \*\*Preliminary. 1 Advance estimate; totals for mfrs. new and unfilled orders for Aug. 1976 do not reflect revisions for selected components. 2 Based on unadjusted data. 3 Includes data for Hawaii. 9 Includes data for items not shown separately. \$\Delta\text{Includes textile mill prod., leather and prod., paper and allied prod., and print. and pub. ind., unfilled orders for other nondurable goods are zero.

<sup>¶</sup> For these industries (food and kindred prod., tobacco mfs., apparel and other textile prod., petroleum and coal prod., chem. and allied prod., rubber and plastics prod.) sales are considered equal to new orders. Ocompiled by Dun & Bradstreet, Inc. (failures data for 48 States and Dist. of Col.; Hawaii included beginning July 1975).

ΔSee corresponding note on page S-4.

## PRICES RECEIVED AND PAID IT  PRICES RECEIVED AND PAID IT  Prices received, all days products	Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
PRICES RECEIVED AND PAID BY  Prices reserved. Improvements 1010-14-190. 461 463 465 -467 467 467 467 467 467 467 468 463 463 467 468 468 467 468 467 468 468 467 468 468 468 468 468 468 468 468 468 468	through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anr	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
## PARMETS:				CO	OMM	ODIT	Y PR	ICES									
Commercial verelation																	
Commercial reptables 6.0 400 400 400 400 400 400 400 400 400 4	Prices received, all farm products1910-14=100	481	463	486	r 497	487	461	464	466	468	463	473	477	490	488	468	466
Commonities and services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Indexes. Services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. and services. Gas. a																	458 455
Front grants	Cottondo	433	348	<b>3</b> 67	r <b>3</b> 99	420	420	422	421	420	425	424	482	574	603	r 510	528 394
Trobector	Food grains do do	529	r 426	446	r 464	453	407	389	389	410	399	391	384	384	375	<b>₹ 336</b>	325 297
Delty products.	Tobaccodo	821	r 900	r 863	r 918	923	874	871	874	874	874	875	877	877	850	923	981
Poster paid eggs	Dairy productsdo	510	535	526	564	59 <b>3</b>	611	630	624	599	594	580	564	557	576	r 596	473 602
All commodifies and careless. data. 485 575 598 540 541 502 604 607 502 507 508 575 508 575 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 508 577 50	Poultry and eggsdo							582 251	583 246				233		235	241	538 239
Family living ferms	Prices paid: All commodities and servicesdo	485	523	543	549	543	542	544	557	562	564	570	568	575	577		574
wage rates (garliy inde) 1904-1-10 564 e15 624 631 629 e18 630 645 649 692 666 660 603 655 663 77 78 774 77 77 77 77 77 77 77 77 77 77 77 77	Production itemsdo				542		547	547	550		555 564			561 576	565 578	567 573	569 571
Petty state		564	615	624	1	629				649	652	656	656	663	665	663	662
All Hems sess medical readors   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.607 midses   1.60	Parity ratio §dodo	. 86	76	78	79	r 78	r 74		i .	72	71	72	73	74	73	71	70
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Commodities	All items less fooddodo	. 143.7	157.1	158.3	159.5	160.4	161.5	162.1	162.6	163.4	164.2	165.0	166.0	167.0	167.9	168.9	170. 0 171. 7
Nondurables ses food. do. 151.0 162.2 165.3 165.4 167.1 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.7 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.3 167.0 167.0 167.3 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.0 167.		145. 5	158. 4	160.4	1		1	1	ł.	162.3	j	163.1	164. 2	165. 2	166.0	166. 6	167. 0
Durables ses food	Nondurables do do do do do do do do do do do do do	. 140. 9	151.7	153.0		166.4		167.6		167. 2 155. 2			157.0		158.1	159.1	170.7 160.4
Services less rent	Commodities less fooddo	136.6	149.1	150.7		148.9	149. 2	149.3		152.7		154. 2	155.5	156. 5	157. 1	158.0	156. 9 158. 9
Meats, poultry, and fish.								173. 1 179. 0									183. 2 189. 8
Pruis and vegetables	Food Q	161.7 163.9									178.7						181. 6 179. 3
Housing	Dairy productsdo	. 151.9	156.6	154.3	156. 3	159.4	162.8	165.5	168. 2	168.5	167.9	167.9	167.4	167. 9	168.0		171. 1 170. 8
Rent. do. 130.6 137.3 138.0 138.4 143.3 130.9 140.6 141.2 142.7 143.2 143.2 143.8 144.4 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 145.0 14	Housingdo	150.6	166.8	167.7	168, 9	169.8	171.3	172, 2	173. 2	173.8	174.5	174.9	175.6	176. 5			179. 5 181. 5
Fuel and utilities 9	Rentdodo	. 130. 6	137.3	138.0	138.4	139.3	139.9	140.6	141.2	142.1	142.7	143. 2	143.8	144. 4	145.0	145. 6	146, 2 194, 4
Gas and electricity	Fuel and utilities♀dodo	150.2	167.8	168.9	170.9	172.0	174.4	176.1	176.3	177.9	178.9	179.3	180. 2	181.7	182.5	183.7	185. 1 250. 8
Apparel and upkeep	Gas and electricitydo	145.8	169.6	171.2	174.0	174.2	176.8	179.0	179.5	181.9	183.7	184. 4	186.1	187.9	189.6	190.3	192. 2 170. 2
Private	Apparel and upkeepdo	136.2	142. 3	142.3	143. 5	144.6	145.5	145. 2	143. 3	144.0	145.0	145.7	146.8	146. 9	146.5	148. 1	150. 2 169. 5
Used cars do. 122.6 148.4 156.1 156.6 156.7 160.5 163.7 140.6 144.6 144.9 150.9 155.4 167.8 173.4 177.5 179.6 179.9 170.1 170.2 170.4 170.2 170.4 170.2 170.3 170.4 170.2 170.3 170.4 170.3 170.4 170.2 170.4 170.2 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.0 170.1 170.2 170.4 170.2 170.4 170.2 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.5 170.6 170.6 170.5 170.6 170.6 170.6 170.6 170.6 170.5 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6 170.6	Privatedo	136.6	149.8	153. 4	153.9	154.8	156.1	156, 2	156.8	157. 2	158.5	160.1	162.5	165.0	166.8	167.8	168. 6 134. 2
Health and recreation   Q	Used carsdo	. 122.6	146. 4	156. 1	156.6	156.5	153.7	149.6	144.6	144.9	150.9	159. 4	167. 8	173.4	177.5	179.6	180. 1 176. 9
Medical care do. 150.5   180.6   170.9   170.2   173.5   173.3   174.7   176.6   178.8   180.6   181.6   182.6   183.7   185.5   180.6   181.6   182.6   183.7   185.5   180.6   181.6   182.6   183.7   185.5   180.6   181.6   182.6   183.7   185.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5   180.5	Health and recreation ♀dodo	140.3	153. 5	154.6	1	1	ſ	1	1	159.7	1	1	162. 1	162.8	163.7	164. 4	165. 3
Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted   Scasonally Adjusted	Personal caredodo	. 137. 3	150.7	151.4	172. 2	173.5	173.3	174.7	1 455 8	157.0			158. 9	159.8	160. 5	161.6	
All items, percent change from previous month.    0,4   0,4   0,6   0,6   0,5   0,5   0,4   0,1   0,2   0,4   0,6   0,5   0,5   0,5   0,5   0,6   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5   0,5		. 133.8	144.4	144.7			147.0		148.2	148.5	149.0	149.5	150. 3	150.9	151.2	151.4	152.8
Commodities less 100d   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Commodities   Comm							0.6 162.2			162.7	0. 2 162. 4		164.3	164. 9	165. 6	166. 4	0. 4 166. 8
Food at home	Commodities less lood.	1	l	150.7	151, 2	151.7	152. 2	152.8	153.1	179.4	153.9	154. 4	180.6	181.0	181, 2	181.8	158. 5 181. 8
Fuel oil and coal.	Food at nomedo			178. 1	178.4	180. 2		182.1	1		1	ſ		1	1	ļ	186. 8
Transportation do	Fuel oil and coaldo		.	170.1 241.8			248.1	247.5	244.0	242.6	242.3	243. 0	244. 2	247.8	251.1	255. 7	258. 6 149. 5
Private do				1	l .	1		1			i .	1	Į.		166. 1	167. 5	169.7
Services	Privatedodo	_	1	152.5	154.0	154.6	156.1	157.0	157.4		159.5	160.6					168. 6 136. 8
Not Seasonally Adjusted   Spot market prices, basic commodities:   22 Commodities   1967=100   1 227,9   1 198,2   205,6   206,3   249,8   242,8   233,2   210,1   203,3   200,5   202,9   200,0   204,3   202,7   210,6   218,8   202,9   200,0   204,3   202,7   205,6   214,1   209,6   209,9   200,0   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   200,9   2				1	1	1		1	174.7	176.0	1	1	178. 8	179. 9	181. 0	182.0	183. 0
Spot market prices, basic commodities:         22 Commodities.         1967=100         1 227.9         1 198.2         205.6         206.3         201.4         191.7         189.7         190.4         193.2         196.0         202.3         202.8         207.4         216.0         206.9         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         205.2         214.1         209.6         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         210.6         218.8         202.9         200.0         204.3         202.7         205.2         214.1         209.6         204.1         209.6         184.2         181.9         179.8         180.6         183.6         186.6         193.2         200.9         202.7         205.2         214.1         209.6         204.1         207.5         206.8         179.8	(U.S. Department of Labor Indexes)																
22 Commodities 1967=100   1 227.9   1 198.2   205.6   206.3   201.4   191.7   189.7   190.4   193.2   195.0   202.3   202.8   202.7   210.6   218.8   202.9   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0   205.0				ļ													
13 Raw industrials do 1219.0 180.4 179.6 184.2 181.9 179.8 180.6 183.6 186.6 193.2 200.9 202.7 205.2 214.1 209.6 All commodities do 160.1 174.9 176.7 177.7 178.9 178.2 178.7 179.3 179.3 179.6 181.3 181.8 183.1 184.3 183.7 By stage of processing do 196.1 196.9 204.1 207.5 206.8 199.8 201.3 201.2 199.5 199.1 205.3 205.7 210.2 211.8 205.9 Crude materials for further processing do 196.1 196.9 204.1 207.5 206.8 199.8 201.3 201.2 199.5 199.1 205.3 205.7 210.2 211.8 205.9 199.8 201.3 201.2 199.5 199.1 205.3 205.7 210.2 211.8 205.9 199.8 201.3 201.2 199.5 199.1 205.3 205.7 210.2 211.8 205.9 201.8 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.	22 Commodities 1967—100	1 227.9		205.6						202.9	200.0	204.3	202.7	210.6	218.8	202.9	203. 1 198. 5
All commodities do 160.1 174.9 176.7 177.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.2 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.7 178.9 178.9 178.7 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9 178.9	13 Raw industrialsdodo	- 1 219.0	1 180. 4	179.6	184. 2	181.9	179.8	180.6	183.6		193. 2	200. 9	202.7	7 205.2	1	1	206. 2 184. 7
Crude materials for further processing do 196.1 196.9 204.1 207.5 200.8 133.6 201.3 201.2 100.2 100.2 100.4 100.8	By stage of processing:	1	1	1	1	1	1	1	1		1		1		211.8	205. 9	206.4
Intermediate materials, supplies, etc. do [ 162.9   180.0   180.9   181.0   182.2   182.3   182.6   183.7   183.0   180.0   180.0   180.0   170.7   170.0	Intermediate materials, supplies, etc. do	162.9	180.0	180 9	181.0	182. 2	182.3	182.6	183.7	184.5	185.6	186.8	187.5	188.9	190.4		170.7
Finished goods do 147.5 165.4 164.9 166.2 168.3 168.1 168.5 168.3 167.4 166.8 168.4 168.8 169.5 168.6 Consumer finished goods do 140.3 163.6 165.3 166.7 168.3 168.1 168.5 168.3 167.4 166.8 168.0 168.4 168.8 169.5 168.6	Consumer unished goods do	149.3	163.6	165.3	166.7	168.3	168.1	168.5	168.3	167. 4	166.8	168.0	168.4	168.8	169. 5	168.6	169. 2 174. 2
By durability of product:  Durable goods  150.1 165.8 165.7 166.5 168.2 168.8 169.4 170.8 171.7 172.7 173.8 174.2 175.1 176.3 176.9	DV diifability of product:	1	1	1	İ	1	1	ł	1	171.7			174.2	175. 1			178.1
Nondurable goods do 167.6 181.7 184 9 186.1 186.9 185.3 185.8 185.7 184.9 184.6 186.7 187.3 189.0 190.1 188.4 186.1 186.9 185.3 185.8 185.7 184.9 184.6 186.7 187.3 189.0 190.1 188.4 186.1 186.9 185.3 185.8 185.7 184.9 184.6 186.7 187.3 189.0 190.1 188.4 186.1 186.9 185.3 185.8 185.7 184.9 184.6 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 186.7 187.3 189.0 190.1 188.4 188.4 188.7 188.8 188.7 184.9 184.6 186.7 187.3 189.0 190.1 188.4 188.4 188.7 189.0 190.1 188.4 188.4 188.7 189.0 190.1 188.4 188.4 189.0 190.1 188.4 189.0 190.1 188.4 189.0 190.1 188.4 189.0 190.1 188.4 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 189.0 190.1 190.1 189.0 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.1 190.	Nondurable goods do	167.6	181.7	184 9	186.1	186.9	185.3	185.8	185.7 175.3	184. 9 175. 6	184. 6 176. 0	186.7	187. 3 177. 6	189. 0 178. 7	179. 7	179.7	189. 4 180. 8
103.1 171.1 172.0 100.0 100.0 170.7 171.4 179.9 173.6 173.6 174.6 175.6 170.4	Durable manufacturesdo	_ 148.6	165. 6	165.7	166. 2	168.2	168.8	169.4	170.7		172.3	173.1	173.6				177.7 183.5

r Revised. repreliminary. 1 Computed by BEA. ‡ Data revised back to 1965 to reflect new base weights; comparable data for earlier periods will be shown later. ♀ Includes data for items not shown separately. § Ratio of prices received, to prices paid (parity

index). ¶ Data have been revised (back to 1967) to reflect new seasonal factors. actual wholesale prices of individual commodities see respective commodities.  $\circ$  Goods to users, incl. raw foods and fuels.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
		CO	ммо	DIT	PR	ICES-	-Con	tinue	d	·		<u> </u>		·i.		
WHOLESALE PRICES &—Continued (U.S. Department of Labor Indexes)—Continued																
All commodities—Continued Farm prod., processed foods and feeds_1967=100_ Farm products 9. Fruits and vegetables, fresh and drieddo Grains	177. 4 187. 7 192. 3 257. 9 157. 4 170. 6	184. 2 186. 7 183. 7 223. 9 189. 8 187. 9	189. 0 193. 2 179. 6 237. 8 202. 4 203. 0	190. 4 197. 1 182. 6 232. 9 203. 9 209. 9	190. 5 197. 3 183. 3 227. 4 210. 8 207. 8	186. 1 191. 7 179. 0 207. 9 203. 7 193. 4	186. 0 193. 8 190. 3 205. 5 181. 3 191. 6	184.6 192.8 194.8 210.5 169.0 184.7	182. 0 191. 0 192. 6 214. 3 173. 1 179. 5	180. 3 187. 2 184. 5 217. 8 182. 6 170. 7	183. 7 192. 9 195. 0 209. 0 165. 4 192. 3	184. 9 192. 6 179. 0 213. 5 174. 3 186. 9	187. 5 196. 5 160. 8 225. 1 174. 9 185. 1	188. 1 196. 9 164. 7 224. 3 184. 0 175. 9	181.7 189.3 159.3 207.6 179.0 166.2	182.7 191.8 180.2 205.5 164.9 161.6
Foods and feeds, processed Q do. Beverages and beverage materials do. Cereal and bakery products do. Dairy products do. Fruits and vegetables, processed do. Meats, poultry, and fish do.	170.9 140.7 171.2 146.4 154.6 163.5	182. 6 162. 4 178. 0 155. 8 169. 8 191. 0	186. 3 161. 6 175. 8 156. 3 168. 6 204. 5	186.1 162.5 177.0 160.8 168.4 209.8	186. 2 165. 1 177. 6 165. 6 169. 3 210. 4	182.6 165.1 177.0 168.1 169.0 200.8	181.0 165.4 174.6 171.3 168.5 198.1	179. 4 165. 1 174. 7 169. 7 167. 6 193. 2	176. 4 167. 0 175. 1 163. 4 166. 7 186. 1	175. 8 167. 0 174. 5 166. 7 166. 5 180. 6	178.0 169.3 172.8 167.7 167.1 189.2	179. 9 172. 3 173. 4 167. 1 167. 9 190. 3	181. 8 172. 7 173. 7 167. 0 170. 0 190. 0	182.6 175.7 173.6 170.0 169.9 185.3	176. 8 175. 8 170. 9 173. 9 171. 3 174. 7	177. 1 176. 0 169. 6 170. 3 172. 3 176. 0
Industrial commoditiesdo	153.8	171.5	172.2	173.1	174.7	175.4	176.1	177.3	178.0	178.9	180.0	180.4	181.3	182.6	183. 6	184.7
Chemicals and allied products Q	146. 8 137. 7 151. 7 112. 7 338. 2 145. 7	181. 3 203. 6 206. 9 126. 6 255. 2 166. 9	182. 1 206. 5 207. 4 127. 5 285. 7 167. 1	182, 2 201, 2 208, 2 127, 4 289, 7 169, 7	182. 3 199. 9 209. 2 128. 5 264. 3 169. 7	182. 9 197. 7 210. 4 128. 8 260. 6 170. 2	183. 4 197. 9 211. 1 129. 3 257. 3 170. 2	184. 2 199. 7 212. 6 130. 0 246. 4 170. 2	184. 9 192. 3 215. 6 131. 7 245. 3 171. 6	185. 6 190. 8 217. 1 132. 7 256. 2 171. 6	187. 1 190. 6 218. 4 133. 0 243. 6 172. 9	186. 9 189. 6 218. 5 133. 1 235. 5 172. 9	187. 1 188. 0 218. 2 134. 3 243. 5 173. 6	187. 0 184. 6 219. 2 134. 6 258. 9 174. 0	187. 7 185. 5 220. 8 135. 1 249. 4 175. 8	188. 5 186. 6 221. 7 135. 4 262. 9 176. 4
Fuels and related prod., and power ?	208. 3 332. 4 163. 1 162. 2 223. 4	245. 1 385. 8 193. 4 216. 7 257. 5	252, 4 377, 9 195, 2 226, 8 268, 6	254.9 373.3 197.5 231.5 272.1	256. 5 371. 3 199. 5 231. 6 274. 2	257. 0 364. 6 199. 3 235. 3 275. 0	258. 0 371. 2 197. 6 245. 6 274. 7	257. 3 370. 3 198. 4 244. 0 273. 1	255. 7 369. 3 198. 9 246. 7 272. 9	255. 7 368. 3 201. 5 254. 3 269. 6	256. 9 367. 8 204. 6 266. 1 267. 0	257. 2 367. 4 204. 9 267. 8 266. 8	260. 3 367. 2 206. 5 275. 9 270. 2	265. 0 368. 0 210. 3 277. 3 276. 2	269. 1 368. 1 213. 7 286. 6 280. 5	270. 9 368. 0 214. 6 289. 5 283. 1
Furniture and household durables ? do. Appliances, household do. Furniture, household do. Home electronic equipment do.	127. 9 117. 9 136. 6 93. 1	139. 7 132. 3 146. 3 93. 5	139. 8 132. 4 145. 5 94. 6	140.1 133.6 146.1 92.8	141. 1 134. 1 147. 8 92. 8	141. 5 135. 4 148. 5 92. 8	142. 0 135. 7 149. 6 92. 8	143. 1 136. 3 150. 8 92. 3	143. 4 137. 2 150. 5 91. 7	143. 9 138. 2 150. 8 91. 2	144. 4 138. 7 151. 0 91. 2	144. 8 138. 8 151. 7 91. 2	145. 3 139. 0 153. 0 91. 1	145. 7 139. 6 153. 4 91. 1	146. 1 139. 9 153. 8 91. 1	146. 5 140. 0 154. 9 91. 1
Hides, skins, and leather products ♀ do Footwear	145. 1 140. 0 195. 9 154. 3 183. 6 207. 1	148. 5 147. 8 174. 5 151. 5 176. 9 192. 5	149. 3 147. 5 186. 6 151. 5 179. 7 197. 8	151.3 149.5 192.3 154.1 179.9 196.6	152, 4 150, 1 201, 0 154, 9 179, 1 196, 0	154. 4 150. 2 209. 1 162. 4 178. 3 193. 1	154. 6 150. 5 205. 2 162. 9 183. 1 200. 2	157. 5 151. 5 224. 4 164. 9 190. 5 210. 1	159. 9 153. 0 229. 4 173. 2 196. 0 219. 4	162. 0 153. 9 236. 9 178. 7 202. 3 230. 4	165. 4 155. 3 270. 4 183. 8 203. 3 230. 7	169. 6 156. 2 286. 4 203. 3 202. 3 227. 3	167. 4 157. 8 260. 9 191. 2 199. 8 224. 3	169. 8 160. 1 278. 6 192. 2 203. 7 231. 2	171. 3 160. 6 284. 8 196. 3 207. 5 236. 2	173. 6 162. 6 292. 1 197. 5 212. 7 244. 3
Machinery and equipment ?do. Agricultural machinery and equipdo Construction machinery and equipdo. Electrical machinery and equipdo. Metalworking machinery and equipdo	139. 4 143. 8 152. 3 125. 0 146. 9	161. 4 168. 6 185. 2 140. 7 171. 6	162. 2 168. 9 185. 4 140. 9 173. 0	163. 1 169. 2 187. 5 141. 8 173. 1	164. 1 171. 3 188. 6 142. 3 175. 1	165. 3 174. 2 191. 2 143. 1 176. 3	165. 8 175. 1 192. 5 143. 1 176. 9	167. 0 176. 8 193. 3 144. 0 178. 5	167. 7 177. 3 194. 4 144. 4 178. 8	168. 2 178. 6 194. 7 144. 6 179. 4	168. 9 179. 3 195. 0 144. 9 180. 5	169. 4 180. 7 196. 4 145. 0 181. 4	170. 2 181. 7 197. 9 145. 4 182. 0	171. 0 182. 6 199. 8 145. 8 182. 5	171. 4 183. 3 200. 0 146. 3 183. 6	172. 9 185. 6 200. 9 148. 5 184. 4
Metals and metal products 9 do.  Heating equipment do.  Iron and steel do.  Nonferrous metals do	171. 9 135. 0 178. 6 187. 1	185. 6 150. 7 200. 9 171. 6	184. 3 150. 3 198. 4 169. 3	185.5 150.3 200.4 170.8	187. 2 151. 9 204. 7 170. 7	187. 0 152. 9 204. 1 170. 1	187. 1 155. 2 204. 3 169. 4	187. 7 155. 7 205. 9 169. 0	189. 2 155. 4 209. 6 169. 7	190.6 155.2 211.3 171.5	192. 9 156. 0 213. 2 177. 6	194. 0 156. 9 213. 1 181. 6	196. 4 157. 1 217. 8 182. 9	198. 7 158. 5 219. 7 187. 2	199, 0 159, 3 219, 6 187, 5	200. 0 160. 1 218. 7 189. 9
Nonmetallic mineral products ?doClay prod., structural, excl. refracdoGo.prod.uctsdoGypsum productsdoGypsum productsdoGypsum productsdoGup.paper. and allied productsdoPaperdoPaperdoGo.mubber and plastics productsdoGupters and tubesdodo	153. 2 135. 2 151. 7 137. 6 151. 7 148. 6 136. 2 133. 4	174. 0 151. 2 170. 5 144. 0 170. 4 172. 9 150. 2 148. 5	175. 8 152. 3 171. 3 143. 2 170. 0 172. 4 150. 0 152. 1	176. 1 154. 0 171. 2 143. 8 170. 3 172. 4 150. 8 152. 1	177. 1 155. 8 172. 3 145. 2 170. 9 173. 0 151. 5 152. 2	177. 7 156. 3 172. 6 146. 9 171. 3 172. 9 151. 8 151. 9	178.0 156.3 173.1 144.3 173.1 173.7 151.9 151.7	181. 1 159. 0 177. 2 150. 2 174. 8 176. 3 152. 4 151. 8	181. 3 159. 7 177. 8 148. 4 175. 8 176. 6 154. 2 152. 0	182. 5 160. 2 177. 7 150. 4 176. 9 178. 0 155. 5 155. 5	185. 2 160. 9 178. 5 150. 9 178. 5 179. 7 156. 7 155. 5	185. 6 161. 6 178. 8 153. 7 179. 2 181. 7 157. 1 155. 5	186. 0 162. 1 178. 9 153. 5 179. 5 181. 8 157. 2 155. 5	186. 9 163. 1 180. 1 151. 7 180. 5 184. 5 158. 2 157. 1	187. 7 164. 6 180. 7 155. 1 181. 0 134. 8 161. 0 167. 2	188. 2 166. 1 180. 1 157. 6 181. 6 185. 2 163. 6 170. 6
Textile products and apparel \$	139. 1 	137. 9 	137. 6 	138. 4 	141. 3 	143. 2 	144. 0 	145. 1 101. 3 101. 5 101. 8 99. 3 136. 5 153. 8	146. 3 101. 7 101. 5 103. 0 100. 5 137. 4 156. 2	146. 7 102. 1 101. 5 103. 3 100. 8 137. 8 156. 6	147. 4 102. 6 99. 9 103. 5 102. 4 138. 6 157. 1	147. 0 102. 8 98. 9 104. 8 101. 6 137. 9 157. 1	148. 1 102. 8 99. 8 106. 2 101. 3 139. 4 158. 8	149. 0 102. 7 101. 4 108. 1 101. 3 140. 2 159. 5	149. 2 102. 6 100. 0 107. 7 101. 1 141. 1 160. 6	149. 0 103. 3 98. 7 106. 1 100. 4 141. 7 161. 1
Transportation equipment QDec. 1968=100 Motor vehicles and equip	125. 5 129. 2	141.5	140, 5 143, 5	141.1 143.9	146. 6 150. 0	147. 2 150. 6	147. 5 150. 9	148.7 151.3	148. 8 151. 3	149. 1 151. 7	149. 2 151. 9	149. 0 151. 6	149. 1 151. 6	149. 2 151. 7	150, 2 152, 8	151. 0 153. 5
Seasonally Adjusted ‡	129. 2	144.6	140.5	140.5	100.0	100.0	100.0	151.5	101.0	20211						
All commodities, percent change from previous month.			0.9	0.9	1. 1	0.1	0.3	-0.2	-0.4	0.2	0.8	0.3	0.4	0.3	-0.1	0.9
By stage of processing: Crude materials for further processing 1967=100. Intermediate materials, supplies, etcdo			198. 8 179. 7	203. 7 180. 6	207. 0 182. 8	207. 0 183. 4	204. 5 184. 2	201. <b>3</b> 184. 7	198. 8 185. 4	196. 9 186. 0	208.8 186.3	207. 2 186. 4	210. 0 187. 8	209. 1 189. 3	200. 8 189. 6	202. 8 191. 9
Consumer finished goods		1	164.9	167. 1 186. 6	168. 7 187. 9	169. 2 187. 6	169. 4 187. 0	167. 9 182. 0	166. 7 178. 1	166. 0 176. 6	168. 4 183. 4	168. 9 185. 3	169. 0 183. 6	168. 6 180. 4	167. 9 176. 4	169. 5 177. 7
Food. do. Finished goods, exc. foods do. Durable do. Nondurable do. Producer finished goods do.			183. 2 153. 9 137. 8 164. 4 163. 1	155. 4 155. 4 138. 8 166. 3 164. 3	157. 9 157. 0 140. 7 167. 9 166. 3	158. 2 141. 8 169. 0 167. 1	158. 9 141. 9 170. 1 167. 9	159. 1 142. 5 170. 2 169. 1	159. 4 142. 8 170. 4 170. 0	159. 1 143. 1 169. 7 170. 7	159. 0 142. 9 169. 9 171. 3	159. 0 142. 9 169. 6 171. 4	160. 0 143. 5 170. 8 172. 1	161, 2 143, 5 172, 6 172, 9	162. 1 143. 9 174. 2 173. 2	163. 9 145. 3 176. 2 174. 5
By durability of product: Total manufactures do_ Durable manufactures do_ Nondurable manufactures do_			171. 4 165. 0 178. 0	172.7 166.0 179.4	174. 7 168. 4 181. 0	175. <b>3</b> 169. 5 181. 6	175. 8 170. 6 181. 2	175, 5 171, 4 179, 9	176.0 171.7 179.4	175. 8 172. 6 178. 7	177. 4 172. 9 181. 8	177. 4 172. 9 181. 8	178. 3 173. 7 182. 5	178. 8 174. 9 182. 6	178. 8 175. 7 181. 6	180. 4 177. 5 183. 0
Farm productsdo Processed foods and feedsdo			192.7 184.8	196. 9 185. 3	199. 9 186. 6	196. 1 184. 3	197. 2 181. 8	192. 6 178. 3	187. 7 175. 5	185. 9 175. 9	193. 8 179. 3	194. 9 181. 6	195. 4 182. 4	193. 4 180. 8	187. 7 175. 6	191. 2 176. 4
PURCHASING POWER OF THE DOLLAR As measured by— Wholesale prices	\$0. 625 . 678	\$0. 572 . 621	\$0.566 .614		\$0, 559 . 608	\$0, 561 . 604	\$0.560 .601	\$0.558 .600	\$0, 558 . 598	\$0. 557 . 597	<b>\$0</b> . 552 . 595	\$0.550 .591	\$0.546 .588	\$0.543 .584	\$0. 544 . 582	\$0.541 .579

σ'See corresponding note on p. S-8. 2 Includes data for items not shown separately. § Effective with Jan. 1976 reporting, the textile products group has been extensively reclassified; no comparable data for earlier periods are available for the newly introduced indexes.

 $\ddagger$  Beginning in the April 1976 Survey, data have been revised (back to 1967) to reflect new seasonal factors.

	1974	1975			1975					· · · · · · · · · · · · · · · · · · ·		1976				
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anr		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	<u> </u>	CONS	STRU	CTIO	N AN	D RI	EAL ]	ESTA'	TE			<u> </u>				
CONSTRUCTION PUT IN PLACE ;			1		1	<u> </u>	1	1	1	1	1	1	1	1	<del></del>	1
New construction (unadjusted), totalmil. \$	138,526	132,043	12,534	12,775	12,703	12,120	10,812	9, 441	9, 136	10,392	11,190	11,919	r 13,209	r 13,239	13,872	
Private, total Qdododo	100, 179	93, 034 46, 476	8, 556 4, 578	8,770 4,617	8,769 4,558	8, 528 4, 380	7,805 3,847	6, 879 3, 328	6, 583 3, 069	7,728 3,983	8, 289	8, 836 4, 768	9,668	7 9, 919 7 5, 818	10, 227 5, 974	
New housing unitsdo	40, 645	34, 412	3, 333	3, 447	3,530	3, 443	2,923	2,603	2, 414	3, 055	4, 401 3, 379	3, 711	, 5, 550 , 4, 173	7 4, 494	4, 658	
Nonresidential buildings, except farm and pub- lic utilities, total \$\times\$mil. \$\times\$ Industrialdo	29,644 7,902	26, 406 8, 017	2, 279 693	2, 329 689	2, 333 678	2, 251 669	2, 155 689	1,848 563	1,974	2, 069 586	2,061 582	2, 096 580	2, 145 583	, 2, 143 , 533	2, 240 559	
Commercialdo Public utilities:	15, 945	12,804	1, 103	1, 132	1, 154	1,086	1,010	854	57 <b>3</b> 9 <b>3</b> 7	1,007	1,008	1,018	1,034	r 1, 078	1, 104	
Telephone and telegraphdo	4, 279 38, 347	3,689	299 3,978	306	331	292 3,592	327	220	236	316	300	298 3, 083	341	314	3, 645	
Buildings (excluding military) Qdo	14, 993	14, 616	1,309	1,338	1,356	1, 306	3, 007 1, 212	2,472 1, 143	2, <b>337</b> 991	2, 664 1, 086	2, 901 1, 051	7 997	1, 081	1, 109	3,043	ļ
Housing and redevelopmentdododo	1,007 766	649 919	54 68	59 63	60	55 91	56 87	48 74	42 79	1, 650 84 122	50 82	7 45 7 83	50 87	60 66		
Military facilitiesdo Highways and streetsdo	1, 188 12, 069	1, 391 10, 345	123 1, 268	145 1,234	131 1, 154	142 992	132 688	121 473	123 373	122 486	117 685	, 125 , 820	120 997	119 900		
New construction (seasonally adjusted at annual rates), totalbil. \$			1 <b>3</b> 2, 2	136.3	1 <b>3</b> 6, 2	138. 0	137. 8	136.9	139. 3	144. 5	142.0	140.1	7 146. 4	r 145. 2	146. 4	
Private, total 9do	1	1	7 92. 1	95.4	95.6	97. 3	98.1	97.0	99.3	106. 4	104.1	103. 8	107.5	r 108. 4	109.1	
Residential (including farm) do New housing units do			46. 3 33. 6	48. 4 35. 7	49. 4 37. 5	50. 4 38. 9	52. 1 39. 9	49.0 37.5	49. 5 38. 2	57. 5 43. 8	56. 0 44. 2	54. 9 43. 8	7 59. 6 7 45. 4	7 60. 6 7 46. 9	60. 2 46. 8	
New housing units		1	26.0	26.1	25. 6	25. 9	25. 4	25.1	27.7	26. 9	25. 4	25. 3	25. 0	r 24. 8	25.5	
Industrialdododododododo			8.0 12.3	7. 9 12. 4	7.6 12.4	7.7 12.4	7.6 12.2	7. 5 11. 8	8. 2 13. 2	7. 6 13. 3	7. 2 12. 6	7. 0 12. 3	6. 7 12. 0	7 12. 6	6. 5 12. 3	
Telephone and telegraphdo	F		7 3. 6	3.6	3.6	3.3	3.8	3.5	3.5	3.8	3.6	3. 6	3.7	3.6		ļ
Public, total 9 do do do do do do do do do do do do do	1		40.1	40.9	40.6	40.7	<b>3</b> 9. 8	37.3	34.8	38. 1	37.9	36. 2	38.9	7 36.8		
Buildings (excluding military) 9do Housing and redevelopmentdo Industrialdo			7 14.5 .6 .9	14.9	14.8 .6 .7	15.0	14.5	14.0 .6	13. 2 . 7	14. 2 . 6 . 9	12.9 .6 .9	11.6	13.0 .6 .9	7 13. 1 7. 6 . 9	12.5 .7 1.0	
Military facilitiesdo Highways and streetsdo		L	1. 4 11. 0	1.6 10.7	1.5 10.4	1.2 1.6 10.4	1.0 1.6 10.4	1.5	1.1 1.7 8.1	1.5 9.6	1.5 10.6	1.4 9.9	1. 4 10. 3	1.4	1.4 9.2	
CONSTRUCTION CONTRACTS						-54.2										
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total mil. \$	94, 370 1 170	90, 237 1 166	10, 037 208	7,692 157	7,767 166	5, 573 148	5, 431 137	6, 390 183	6, 149 170	8,908 185	9, 408 189	9, 836 205	10, 533 187	9, 774 184	8,505 162	
Public ownership mil. \$- Private ownership do	32, 497	31, 415 58, 822	3, 040	2,725 4,967	2,544	1,597 3,976	1,724 3,708	1,655 4,734	1,719 4,430	2, 192 6, 716	2, <b>383</b> 7, <b>0</b> 25	3, 915 5, 921	3, 136 7, 397	3, 246 6, 528	2,505 5,999	
By type of building: Nonresidentialdo	61, 873 33, 051	30,577	6,997 2,666	2, 526	5, 223 2, 629	1,859	1,865	1,939	1,996	2, 561	2,741	2,819	2,805	3, 031	2, 536	
Residentialdododo	34, 404 26, 914	31, 347 28, 313	2,666 2,784 4,587	2,966 2,200	3, 189 1, 949	2,404 1,309	2, 233 1, 334	2, 157 2, 294	2,546 1,608	3,618 2,729	4,003 2,664	3, 955 3, 062	4, 166 3, 562	4, 149 2, 594	4, 099 1, 869	
New construction planning (Engineering News-Record) ⊙do	97, 102	83,795	5, 456	6, 511	5, 865	9, 909	6,052	6, 648	9, 791	5,088	6,893	5, 193	6, 041	8,003	5,948	
HOUSING STARTS AND PERMITS										ļ		ļ				
New housing units started: Unadjusted:											,,,,,			- 105 4	- 147.0	151
Total (private and public) thous Inside SMSA's do Privately owned do	932, 2	1, 171. 4 766. 8 1, 160. 4	118.7 75.1	112.8 73.8 111.9	125. 0 78. 2 123. 6	97. 2 64. 7 96. 9	77. 1 56. 6 76. 1	72. 9 52. 7 72. 5	91. 6 63. 9 89. 9	118.8 85.1 118.4	137.5 94.3 137.2	148. 2 97. 7 147. 9	155. 1 105. 5 154. 2	7 137. 4 7 86. 6 7 136. 6	7 147. 6 7 98. 7 7 146. 7	151. 97. 149.
One-family structuresdo	888.1	892. 2	117. 3 90. 7	84.5	93.8	71.6	55.6	54.0	72.6	92. 4	107.8	112.2	119.6	7 112.8	114.1	109.
Seasonally adjusted at annual rates: Total privately owneddo One-family structuresdo			1, 264	1,304	1, 431	1,381	1,283	1,236 957	1,547 1,295	1,417 1,110	1,367 1,055	1, 422 1, 065	1,510 1,139	, 1, 382 , 1, 123	1,542 1,186	1, 81 1, 29
New private housing units authorized by building			979	966	1,093	1,048	962	957	1, 295	1,110	1,000	1,005	1, 109	1,120	1, 100	1,23
permits (14,000 permit-issuing places): Monthly data are seas, adj. at annual rates:															- 1 000	1
Total thous One-family structures do	1, 074 644	939 676	998 725	1,092 772	1, 111 794	1, 127 814	1,091 812	1, 147 851	1, 165 86 <b>3</b>	1,188 882	1,082 803	1, 158 807	1, 150 829	1, 215 870	7 1, 296 7 874	1,43 94
Manufacturers' shipments of mobile homes (Manufactured Housing Institute):														Ì		
Unadjusted thous Seasonally adjusted at annual rates do	329.3	212.7	$20.8 \\ 225$	20. 1 228	20.8 235	16.5 230	13.8 224	15. 3 263	18.9 287	21.6 244	23.6 237	24. 4 260	23.7 233	20.3 224	23. 8 252	
CONSTRUCTION COST INDEXES			ļ													
Dept. of Commerce composite1967=100	172.8	189. 4	188.7	190. 2	190. 2	191.0	192. 2	r 19 <b>3</b> . 2	r 19 <b>3</b> . 1	r 193. 6	r 195. 1	r 195. 6	r 198. 1	r 200. 9	202.7	
American Appraisal Co., The: Average, 30 cities	1,608	1,716	1,743	1,763	1,762	1, 767	1,778	1,801	1,811	1,818	1,834					
Atlanta	1,821 1,711	1,871 1,827	1, 902 1, 873	1,905 1,872	1,902 1,871	1,908 1,873	1, 918 1, 886	1,949 1,892	1,960 1,900	1,965 1,903	1,980 1,908 1,881					.
St. Louisdo	1,552 1,536	1, 698 1, 659	1,743 1,701	1,736 1,700	1,734 1,699	1,736 1,702	1,793 1,710	1,804 1,725	1,816 1,737	1,851 1,741	1,747					
Boeckh indexes: Average, 20 cities:														001.5		900
Apartments, hotels, office buildings	168. 4 171. 1	188.8		188. 2 192. 0		190. 6 194. 6		191.7 196.0		194. 4 200. 5		199. 8 205. 3		201. 3 206. 6 200. 7		202. 208. 202.
Residencesdo	1 172.0	183.5	<b>'</b>	186.5	1	189.0	·	190.3		191.8	1		1076			•

Revised. \*\*Preliminary. 1 Computed from cumulative valuation total. ‡ Data for new construction have been revised back to Jan. 1973. The revised data are available from the Bureau of the Census, Washington, D.C. 20233.

<sup>©</sup> Data for July and Oct. 1975, and Jan., Apr., and July 1976 are for 5 weeks; other months, 4 weeks.

§ Includes data for items not shown separately.

								T								
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975		1	1975		T				<u></u>	1976	T :	1	ī	<u> </u>
in the 1975 edition of BUSINESS STATISTICS	An	ınual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	CON	STRU	CTIO	N AN	D RI	EAL I	ESTA	ГЕ—(	Conti	aued						
CONSTRUCTION COST INDEXES—Con.																
Engineering News-Record:  Building	178.3 188.0	193. 3 205. 7	196. 9 211. 3	197. 2 211. 4	200. 0 213. 0	199. 8 212. 9	200. 5 213. 4	201. 6 214. 2	202. 9 215. 0	204. 0 215. 7	205. 6 216. 7	206. 9 219. 4	209. 5 224. 3	211. 0 224. 7	215. 4 227. 6	1 217. 4 1 229. 8
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.)1967=100	201.8	203.8		203.9	<b></b>		209.8			200. 3			200. 4			
CONSTRUCTION MATERIALS			1													ĺ
Output index:  Composite, unadjusted \$	177.5	158.3	174. 5 159. 1	177. 6 173. 1	181. 8 164. 3	144. 1 151. 7	141. 1 162. 6	148. 0 156. 8	151.3 171.3	r 179. 1 r 186. 0	181. 0 176. 8	175. 8 161. 2	188. 8 175. 5			<b></b> -
Iron and steel products, unadjusteddo Lumber and wood products, unadjdo Portland cement, unadjusteddo	181. 9 171. 6 215. 3	140. 9 166. 9 182. 9	146. 0 179. 2 234. 3	157. 1 186. 6 232. 7	151. 9 197. 9 248. 8	122, 1 157, 7 169, 5	123. 3 162. 3 136. 3	123.8 179.9 106.2	120. 5 175. 9 122. 7	7 157. 2 202. 2 168. 0	153.3 199.5 198.2	153. 3 183. 2 205. 5	165. 6 190. 4 238. 7			
REAL ESTATE¶											:					
Mortgage applications for new home construction: FHA net applicationsthous. units Seasonally adjusted annual ratesdo Requests for VA appraisalsdo Seasonally adjusted annual ratesdo	87. 1 161. 1	82. <b>3</b>	5. 6 67 13. 7 156	6. 4 71 14. 5 171	8. 3 93 16. 5 185	6. 1 87 13. 8 186	5, 2 71 11, 4 175	4. 4 68 12, 7 191	6. 0 84 13. 6 185	7. 2 74 15. 7 165	8. 4 94 18. 3 193	8. 5 94 15. 1 177	8. 3 87 15. 8 170	9. 6 114 15. 0 166	9. 2 104 15. 5 168	15. 3 181
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountmil. \$. Vet. Adm.: Face amount§do	3,933.70 7,909.60	6, 166. 12 8, 863. 84	511.79 848. <b>3</b> 0	516.06 841.58	564, 15 860, 56	496, 54 886, 21	452. 16 864. 31	456, 01 792, 50	384.89 641.82	515.71 837.38	411.67 675.98	458. 49 756. 54	655, 59 1,250.56	645.90 709.55	712. 67 912. 39	995, 32
Federal Home Loan Banks, outstanding advances to member institutions, end of periodmil. \$	21,804	17,845	16, 945	17, 482	17, 578	17,606	17, 845	<b>17,</b> 106	16, 380	15,757	15,236	14, 898	15, 274	15, 403	15, 751	16, 062
New mortgage loans of all savings and loan associa- tions, estimated totalmil. \$mil. \$	<b>3</b> 8, 959	55,040	5, 731	5, 588	5,694	4, 370	5, 254	3, 941	4, 161	5,816	6, 545	6, 631	8, 334	7,779	p 7,749	
Home construction do Home purchase do All other purposes do	7,566 23,560 7,833	10, 097 32, 106 12, 837	980 3,500 1,251	995 <b>3, 3</b> 51 <b>1,</b> 242	1,052 3,400 1,242	822 2,584 964	941 3, 012 1, 301	724 2, 314 903	811 2, 425 925	1, 156 3, 375 1, 285	1, 344 3, 881 1, 320	1, 272 4, 053 1, 306	1, 436 5, 305 1, 593	1, 381 4, 980 1, 418	1, 318 5, 068 1, 363	
Foreclosuresnumber_	140,469	142,803	11,181	11,326	12, 210	10, 414	11,057	10, 775	9,669	12, 394					<b>-</b>	
Fire losses (on bldgs., contents, etc.) mil. \$.	3, 190	3,560	285	276	276	266	<b>33</b> 5	<b>33</b> 8	320	<b>33</b> 5	301	287	288	275	299	<u> </u>
				DOM	ESTI	C TR	ADE									
ADVERTISING								1								
McCann-Erickson         national         advertising         index, seasonally adjusted:           Combined index	153 121	147 160 166 119 142	148 159 177 122 134	144 155 169 114 139	149 161 166 120 152	151 165 170 124 146	154 163 169 124 165	164 175 175 135 175	171 191 191 131 171	171 183 204 129 170	184 184 236 144 181	182 193 228 141 172	184 197 236 141 162			
Magazine advertising (general and natl. farm magazines): Cost, total	50.8		82.6 2.9 5.3 .9 12.0 5.1	118.7 6.6 6.1 2.1 11.4 6.2	136.1 5.5 11.3 2.0 12.2 9.4	152.0 5.1 14.0 1.9 12.8 12.8	120. 4 3. 3 9. 4 1. 4 10. 9 9. 6	93. 0 2. 7 7. 6 . 6 10. 7 4. 9	109. 4 3. 2 10. 0 1. 7 12. 8 7. 4	130. 4 5. 1 13. 7 2. 2 12. 6 9. 7		158. 8 5. 1 16. 4 3. 8 14. 7 9. 0	123. 1 2. 6 11. 2 2. 6 13. 9 10. 8	100.9 1.9 8.3 1.7 11.6 6.9	6.0 1.2	
Beer, wine, liquors	103. 4 79. 6 35. 4 17. 6 136. 7 585. 1	100. 9 55. 1 34. 2 19. 4 144. 2 580. 7	4.2 2.7 2.6 1.2 12.3 33.3	7. 3 5. 5 3. 1 2. 2 13. 2 55. 1	10. 4 6. 3 3. 1 2. 4 12. 1 61. 2	13.5 7.2 2.9 2.5 12.3 66.8	17. 7 3. 3 2. 9 1. 2 12. 9 48. 0	3. 9 2. 9 2. 4 1. 5 11. 9 43. 9	5. 5 4. 2 2. 4 1. 7 13. 1 47. 4	8. 1 5. 9 3. 1 1. 6 14. 4 54. 1	8. 2 8. 4 4. 0 2. 3 14. 5 58. 8	9. 4 10. 3 6. 2 2. 2 15. 7 66. 0	9. 1 5. 6 4. 1 1. 5 13. 4 48. 3	6.7 4.6 3.1 2.2 12.2 41.7	5. 9 4. 7 3. 2 2. 3 13. 0 41. 3	
Newspaper advertising expenditures (64 cities): ⊕         Total	3,844.6 108.8 967.0 134.8 513.7 2,120.4	4, 100. 1 93. 8 978. 6 131. 0 544. 3 2, 352. 5	329.8 r 5.8 r 91.3 6.3 r 33.3 193.1	334. 0 8. 6 83. 1 12. 0 45. 6 184. 8	379. 8 9. 9 85. 7 13. 5 53. 1 217. 6	403. 4 9. 0 83. 7 10. 2 54. 6 245. 9	347. 0 4. 6 63. 4 11. 0 43. 3 224. 7	348. 3 8. 9 87. 6 13. 6 49. 7 188. 4	383. 0 9. 3 99. 1 9. 4 54. 3 211. 0	409. 6 9. 8 104. 3 14. 1 60. 7 220. 7	427. 3 10. 9 105. 4 13. 8 63. 0 234. 3	463. 5 10. 3 118. 6 10. 4 66. 0 258. 1	422. 9 9. 5 109. 3 12. 3 58. 4 233. 5	362. 7 8. 6 104. 9 10. 5 42. 1 196. 6	406. 1 9. 5 118. 4 6. 7 44. 9 226. 5	
Merchant wholesalers sales (unadi) total mil \$	448, 127	439, 000	36, 614	<b>3</b> 7,855	39,569	<b>3</b> 5,827	37, 831	<b>3</b> 5, 990	<b>3</b> 5,860	41,512	40, 198	<b>3</b> 9, <b>0</b> 95	42, 196	<b>3</b> 9.877	41, 207	
Nondurable goods establishments do do do do do do do do do do do do do	202 241	185, 922 253, 078	15, 315 21, 299	16,340 21,515	16,704 22,865	14,835 20,992	15, 511 22, <b>3</b> 20	15, 129 20, 861	15,225 20,635	17,901 23,611	17, 815 22, 383	17, 342 21, 753		* 17,500	18, 560 22, 647	
Merchant wholesalers inventories, book value, end of year or month (unadj.), totalmil. \$.  Durable goods establishments	27, 529 19, 166		44, 678 27, 365 17, 313	44,764 27,136 17,628	45,612 27,228 18,384	45,865 27,299 18,566	45, 497 27, 430 18, 067	27,664	46,604 28,134 18,470	46,857 28,505 18,352	46, 953 28, 723 18, 230	47, 422 29, 393 18, 029	48, 029 29, 754 18, 275	r 29,906 r 18,515		oct rates

r Revised. p Preliminary. 1 Index as of Oct. 1, 1976: Building, 218.8; construction, 230.7. Q Includes data for items not shown separately. \$Data include guaranteed direct

<sup>¶</sup>Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S-18.
⊕Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.

	1074	1007			1055		1									
nless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974 Anr	1975 nual	Aug.	Sept.	1975 Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	1976 May	June	July	Aug.	Sepi
		D	OME:	STIC	TRA	DE—(	Conti	nued	<u> </u>	<u> </u>						Sop
RETAIL TRADE																
ll retail stores: ¶ Estimated sales (unad].), total ¶mil. \$	<b>537,</b> 782	58 <b>4, 423</b>	50 <b>,663</b>	48,275	52,046	50, 526	60,681	46,767	45,24 <b>3</b>	51,752	54,633	54,460	55,449	r 55,9 <b>3</b> 8	r 54,054	1 53, 6
Durable goods stores   Q	167, 313 93, 089 84, 773 8, 316	180, 725 102, 105 93, 046 9, 059	15,575 8,812 8,023 789	15,453 8,539 7,785 754	16,919 9,734 8,936 798	15, 248 8, 422 7, 647 775	16,855 8,412 7,568 844	14,213 8, 299 7, 619 680	14,764 8, 954 8, 311 643	17, 758 10, 932 10, 135 797	18,670 11,339 10,468 871	18,511 11,140 10,298 842	19,617 11,876	7 19,062 7 11,412 7 10,513 7 899	7 18,152 7 10,632 9,743 859	1 18, 0 1 10, 1
Furniture, home furn., and equip. Qdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo	25, 544 15, 364 8, 006	26, 123 15, 283 8, 420	2, 177 1, 281 707	2, 184 1, 247 730	2,308 1,379 721	2, 389 1, 419 747	2, 925 1, 534 1, 042	2, 138 1, 228 693	2,064 1,226 654	2,304 1,366 728	2, 311 1, 392 706	2, <b>306</b> 1, <b>370</b> 72 <b>3</b>	2, 424 1, 449 776	7 2, 415 7 1, 425 7 773	7 2, 386 1, 450 732	1 2, 4
Building materials and hardwaredo Lumber, bldg. materials dealers ofdo Hardware storesdo	23, 491 18, 328 5, 163	23, 974 18, 202 5, 772	2, 189 1, 701 488	2, 203 1, 709 494	2, 317 1, 802 515	2,090 1,597 493	2, 073 1, 477 596	1,710 1,323 387	1, 773 1, 367 406	2, 137 1, 668 469	2, 359 1, 820 539	2, 460 1, 891 569	2, 641 2, 050 591	, 2, 620 , 2, 063 , 557	2, 593 2, 084 509	
Nondurable goods stores Q do Apparel and accessory stores do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do do	24, 864	403, 698 26, 749 6, 085 10, 396 4, 123	35,088 2,279 475 899 374	32,822 2,191 450 872 382	35,127 2,300 491 942 362	35, 278 2, 409 549 942 361	43,826 3,894 969 1,435 485	32,554 1,976 461 767 303	30,479 1,768 378 715 272	33, 994 2, 050 438 810 329	35,963 2, 377 508 903 412	35,949 2,194 484 874 335	35,832 2, 213 512 871 335	7 36,876 7 2,201 7 470 7 874 331	7 35,902 7 2,295 455 910 355	1 35,6 1 2, 3
Drug and proprietary stores do Eating and drinking places do Food stores do Grocery stores do Gasoline service stations do do do do do do do do do do do do do	16, 785 41, 840 119, 763 111, 347 39, 910	18, 098 47, 514 131, 723 122, 666 43, 895	1,515 4,373 11,754 10,971 4,100	1, 450 3, 983 10,712 9, 962 3, 757	1,505 4,208 11,432 10,648 3,817	1,470 4,050 11,008 10,265 3,649	2, 114 4, 110 11,778 10,925 3, 817	1, 481 3, 889 11,723 10,988 3, 654	1, 462 3, 723 10,507 9, 775 3, 475	1,571 4,083 11,176 10,384 3,779	1, 591 4, 218 11,535 10,717 3, 851	1, 598 4, 564 11, 770 10, 930 3, 935	1, 615 4, 544 11,657 10,798 4, 079	7 1, 598 7 4, 786 7 12,531 7 11,661 7 4, 322	7 1,578 7 4,758 7 11,548 7 10,697 7 4,268	1 1, 5 1 4, 4 1 11,7 1 10,9 1 4, 0
General merchandise group with non- stores \( \frac{9}{2} \)	5,839 8,714	95, 402 88, 544 60, 719 5, 995 9, 120 10, 974	7, 983 7, 427 5, 066 496 789 953	7,709 7,099 4,904 520 700 876	8, 226 7, 531 5, 104 635 737 930	9, 432 8, 778 6, 032 690 830 936	14,005 13,353 9,437 722 1,456 1,268	6, 247 5, 748 3, 918 366 555 841	6, 213 5, 718 3, 840 432 563 786	7,696 7,074 4,776 579 670 848	8, 292 7, 698 5, 394 521 672 886	7, 949 7, 386 5, 196 444 639 931	8, 144 7, 561 5, 390 439 624 954	7,435 75,207 456 7619	7 8, 386 7 7, 787 7 5, 409 550 657 957	18,4
Estimated sales (seas. adj.), total¶‡do		1	49,774	49,644	49,995	50,552	51,734	51,592	52,601	53, 344	53,696	52,868	53,983	1	r 54,528	1 '
Durable goods stores \$\foatstyle{1}\$			15, 410 8, 802 8, 048 754	15, 417 8, 682 7, 919 763	15, 772 8, 998 8, 246 752	15, 904 8, 945 8, 188 757	16,690 9,666 8,899 767	16,730 9,605 8,778 827	17,397 10,346 9,509 837	17, 403 10, 162 9, 307 855	18,046 10,704 9,875 829	17, 419 10, 249 9, 456 793	17,803 10,523 9,725 798	10,345	, 18,129 , 10,748 9,911 837	1 10,
Furniture, home furn., and equip. 9do Furniture, homefurnishings storesdo Household appliance, TV, radiodo			2, 182 1, 270 702	2, 203 1, 279 724	2, 246 1, 319 723	2, 335 1, 375 748	2, 347 1, 370 764	2, 273 1, 326 713	2, 332 1, 385 736	2,388 1,392 792	2, 385 1, 402 756	2, 380 1, 359 782	2, 417 1, 397 788	r 2, 394 r 1, 389 r 749	r 2, 396 1, 440 736	
Building materials and hardwaredo Lumber, bldg. materials dealers ddo Hardware storesdo			1,986 1,508 478	2, 052 1, 563 489	2, 088 1, 597 491	2, 162 1, 665 497	2, 186 1, 685 501	2, 255 1, 748 507	2, 291 1, 746 545	2,364 1,815 549	2, 340 1, 800 540	2, 292 1, 792 500	2, 312 1, 808 504	r 1,800	2, 345 1, 833 512	
Nondurable goods stores ? † do	-		34, 364 2, 317 520 937 350	34, 227 2, 249 505 876 352	34, 223 2, 256 501 891 351	34, 648 2, 289 513 888 358	35, 044 2, 337 516 885 364	34,862 2,311 505 906 354	35,204 2,369 507 935 374	35, 941 2, 377 529 915 375	35,650 2, 229 506 887 339	35,449 2,265 496 895 348	36,180 2,324 519 919 352	7 2, 393 7 527 7 936	7 36,399 7 2,411 511 974 346	1 2,
Drug and proprietary stores do.  Eating and drinking places do. Food stores do. Grocery stores do. Gasoline service stations do.		-	1,520 3,938 11,166 10,425 3,821	1, 526 3, 956 11, 137 10, 384 3, 784	1, 525 4, 072 11, 149 10, 384 3, 727	1, 556 4, 163 11, 259 10, 464 3, 716	1, 569 4, 219 11, 247 10, 463 3, 853	1,522 4,213 11,433 10,642 3,867	1, 572 4, 174 11,424 10,625 3, 861	1,643 4,321 11,567 10,749 3,892	1,605 4,304 11,448 10,643 3,886	4, 355 11, 629 10, 790	10,929	7 1,616 7 4,387 7 11,614 7 10,797 7 3,943	7 10,926	1 4, 1 11 1 11
General merchandise group with non- stores \( \text{S} \) mil. \( \text{S} \) General merchandise group without non- stores \( \text{S} \) mil. \( \text{S} \) Department stores. do. Mail order houses (dept. store mdse.).do Variety stores. do Liquor stores. do		-	514 794	8, 076 7, 493 5, 150 529 771 933	7, 956 7, 369 5, 031 522 756 928	8, 314 7, 733 5, 35 493 766 93)	8, 459 7, 870 5, 427 532 771 920	8, 022 7, 443 5, 075 524 753 899	7, 849 5, 408 533 764	8,606 7,996 5,471 568 785 939	8, 337 7, 745 5, 416 528 663 941	7, 604 5, 324 508 663	8, 488 7, 865 5, 580 516 655 970	7,814 5,481 540 7,656	7 8, 105 7 5, 682 555 690	1 8,
Estimated inventories, end of year or month:  Book value (unadjusted), totalmil. \$2 Durable goods stores \$\fointilde{\sigma}\$do Automotive dealersdo Furniture, home furn, and equipdo Building materials and hardwaredo	33, 747 17, 255 5, 186	32, 725 16, 246 4, 755	31, 243 14, 738 4, 658	72, 327 31, 984 15, 321 4, 725 4, 650	75,854 32,629 15,678 4,877 4,677	33, 208	71, 127 32, 725 16, 246 4, 755 4, 600	71, 256 32, 967 16, 413 4, 660 4, 728	33, 762 16, 987 4, 619	35, 017 17, 664 4, 753	76, 996 35, 548 17, 864 4, 868 5, 111	35, 551 17, 770 4, 884	35, 772 17, 768 4, 899	35, 401 17, 316 4, 923	33, 708 15, 70 4, 907	3 1 7
Nondurable goods stores Qdo Apparel and accessory storesdo Food storesdo	5, 280 8, 130	38, 402 5, 293 8, 247	39, 052 5, 508 7, 896	40, 343 5, 820 8, 074	43, 225 6, 127 8, 346	6,099	38, 402 5, 293 8, 247	38, 289 5, 237 8, 072	5, 513	5, 798	41, 448 5, 861 8, 334	5,830	41, 783 5, 922 8, 383	6,001	6, 26	1 1 1 1 1 1
General merchandise group with non- storesmil.\$. Department storesdo	15, 540 9, 246	15, 006 9, 128	16, 310 9, 772	16, 978 10, 267	18, 895 11, 574	18,732 4,662	15,006 9,128	15, 239 9, 232	16,072 9,712	17, 082 10, 440	17, 707 10, 941		17, 870 10, 878			6
Book value (seas. adj.), totaldo_ Durable goods stores \( \text{\$\sigma} \) do_ Automotive dealersdo_ Furniture, home furn., and equipdo_ Building materials and hardwaredo	34, 649 17, 794 5, 238	33, 592 16, 748	72,578 33, 324 16, 729 4, 686 4, 706	73,049 33,471 16,671 4,701 4,745	74, 642 33, 813 17, 004 4, 749 4, 787	33,712	73, 081 33, 592 16, 748 4, 798 4, 762	73, 610 33, 510 16, 596 4, 789 4, 820	33, 490 16, 492 4, 742	33, 920 16, 617 4, 801	75, 652 33, 994 16, 587 4, 849 4, 929	33, 936 16, 484 4, 855	34, 150 16, 400 4, 894	34, 909 16, 714 4, 963	35, 92 17, 821 4, 937	3   1 7
Nondurable goods stores Q do Apparel and accessory stores do Good stores do General merchandise group with non-stores mil. \$\frac{1}{2}\$	5, 517 8, 010	5,537	1	39,578 5,517 8,189 16,392	40, 829 5, 668 8, 190 17, 345	5, 5 <b>34</b> 8, 079	39, 489 5, 537 8, 125 16, 049	40, 100 5, 674 8, 195 16, 500	5, 749 8, <b>303</b>	8, 235	41, 658 5, 885 8, 334 17, 757	5, 931 8, 356	6, 137 8, 391	6, 180 8, 439	6, 178	3

r Revised. Advance estimate. ¶Data may be understated because of deficiencies in the probability sample being used for current estimates (the 1972 Census of Retail Trade indicates that total retail sales for 1972 were 4.8 percent higher than the estimates made from the sample). A comprehensive revision of the survey (including the selection of a new and improved sample) is now underway; revised data will be introduced upon its completion.

<sup>©</sup> Includes data not shown separately. ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. § Except department stores mail order. †Seasonally adjusted data have been revised back to Jan. 1973 to reflect new seas. adj. factors (revisions prior to May 1975 are available from the Bureau of the Census, Wash., D.C. 20233).

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anr	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
		D	OME	STIC	TRA	DE—	Conti	nued						·		
RETAIL TRADE—Continued																
Firms with 11 or more stores: Estimated sales (unadj.), total Qmil. \$	169, 434	183, 076	15,710	14,744	15,870	16,606	21,871	14, 124	13,349	15,389	16,242	15,901	16,001	16, 356	16, 131	
Apparel and accessory stores 9 do  Women's apparel, accessory stores do Shoe storesdo Drug and proprietary storesdo	6, 428 2, 390 1, 737 6, 451	6, 834 2, 598 1, 806 7, 103	606 239 166 604	580 223 165 571	582 224 155 594	617 232 157 593	1, 014 378 234 937	444 166 117 575	401 153 107 578	498 188 133 639	618 226 172 647	542 206 128 652	548 204 133 665	7 506 7 196 7 127 7 658	551 219 134 654	
General merchandise group with non- stores γ	70, 597	<b>75, 6</b> 29	6 <b>, 3</b> 49	6, 119	6,522	7,536	11, 299	4,868	4,876	6, 122	6, 595	6, 295	6,474	r 6, 355	6, 702	
General merchandise group without non- stores \$ mil. \$ Dept. stores, excl. mail order sales do Variety stores do	67, 289 49, 802 6, 988	72, 339 54, 159 7, 355	6, 092 4, 543 636	5, 827 4, 373 566	6, 175 4, 547 596	7, 212 5, <b>3</b> 65 682	11, 010 8, 353 1, 196	4, 650 3, 489 437	4, 636 3, 425 453	5, 796 4, 270 549	6, 315 4, 821 535	6, 029 4, 634 502	6, 197 4, 817 490	r 6, 081 r 4, 667 482	6, 421 4, 865 516	
Grocery stores do Tire, battery, accessory dealers do do do do do do do dealers do do do do do do do do do do do do do	62, 614 2, 168	68, 432 2, 251	6,023 195	5, 454 180	5,977 200	5,788 185	6, 108 202	6, 212 153	5, 504 142	5,877 182	6, 034 219	6, 064 192	5,975 211	r 6, 496 r 202	5,922 191	
Estimated sales (seas. adj.), total \( \frac{1}{2} \]do			15, 578	15, 508	15, 387	15, 826	15, 978	15, 663	16,079	16,420	15,999	15,978	16,402	r 16, 295	16, 798	
Apparel and accessory stores Q do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do			603 240 155 603	577 223 148 608	567 217 154 604	577 218 155 624	601 219 164 629	576 221 145 622	586 222 149 654	581 209 158 691	541 219 136 656	559 207 134 664	573 213 139 663	7 580 7 220 7 146 7 667	569 226 130 667	
General merchandise group with non- stores Qmil. \$ General merchandise group without non-		<b></b>	6, 449	6, 425	6, 314	6,608	6, 718	6, 359	6, 677	6,844	6, 625	6, 495	6,773	r 6, 703	6, 973	
stores \$			6, 176 4, 613 647	6, 146 4, 593 624	6, 037 4, 491 610	6, 327 4, 777 618	6, 437 4, 836 626	6, 084 4, 525 608	6, 420 4, 817 626	6, 534 4, 886 647	6, 352 4, 831 527	6, 227 4, 743 523	6, 478 4, 971 513	7 6, 394 7 4, 887 512	6, 684 5, 084 548	
Grocery stores dodo			5, 797 186	5, 782 188	5, 766 184	5, 859 187	5, 826 187	5,871 191	5, 957 187	6,009 193	5, 921 199	6, 040 181	6, 160 189	r 6, 037 r 183	6, 293 186	
ll retail stores, accts. receivable, end of yr. or mo.: Total (unadjusted)	28, 916 8, 578 20, 338	29, 625 8, 901 20, 724	27,089 8,830 18,259	27,376 8,979 18,397	27,563 9,015 18,548	27, 726 8, 781 18, 945	29, 625 8, 901 20, 724	28,221 8,433 19,788	27,802 8,564 19,238	27,819 8,684 19,135	28, <b>3</b> 89 8, 962 19, 427	28, 732 9, 187 19,545	28, 729 9, 433 19, 296	28, 390 9, 406 18, 984		
Charge accountsdo Installment accountsdo	10,806 18,110	11, 428 18, 197	10,709 16,380	10,940 16,436	11,196 16,367	11, 069 16, 657	11, 428 18, 197	10,990 17,231	10,891 16,911	11,203 16,616	11, 874 16, 515	12,229 16,503	12, 128 16, 601	11, 892 16, 498		
Total (seasonally adjusted) do- Durable goods stores do Nondurable goods stores do	27, 035 8, 434 18, 601	27, 764 8, 799 18, 965	27,525 8,632 18,893	27,612 8,726 18,886	27,617 8,767 18,850	27, 460 8, 756 18, 704	27, 764 8, 799 18, 965	27,895 8,749 19,146	28,173 8,995 19,178	28,439 9,040 19,399	28, 716 9, 192 19, 524	28,564 9,069 19,495	9,203	28, 926 9, 252 19, 674		
Charge accountsdo Installment accountsdo	10, <b>374</b> 16, 661	11, 028 16, 736	10,794 16,731	10,910 16,702	11,016 16,601	10, 942 16, 518	11, 028 16, 736	11,330 16,565	11,399 16,774	11,620 16,819	11, 929 16, 787	11,797 16,767	11,826 16,934	11, 944 16, 982		
	LAB	OR F	ORCE	, EM	PLOY	MEN	T, A	ND E	ARNI	NGS	·	'	<u>'</u>		<u> </u>	•
POPULATION OF THE UNITED STATES				į			1									
otal, incl. armed forces overseas†mil	1211.90	1 213, 54	213.72	21 <b>3</b> . 89	214. 04	214. 19	214. 30	214. 44	214, 55	214. 65	214, 76	214. 86	214, 99	215.12	215. 28	215.
abor force, total (including armed forces), persons 16 years of age and over	93, 240 91, 011 85, 936 3, 492 82, 443 5, 076	94, 793 92, 613 84, 783 3, 380 81, 403 7, 830	96, 493 94, 308 86, 612 3, 886 82, 726 7, 696	94, 965 92, 795 85, 274 3, 626 81, 647 7, 522	95, 431 93, 267 86, 023 3, 524 82, 499 7, 244	94, 943 92, 787 85, 556 3, 156 82, 400 7, 231	94, 888 92, 731 85, 536 2, 856 82, 680 7, 195	94, 805 92, 665 84, 491 2, 853 81, 638 8, 174	94, 944 92, 798 84, 764 2, 802 81, 963 8, 033	95, 260 93, 112 85, 588 2, 897 82, 691 7, 525	95, 618 93, 474 86, 584 3, 273 83, 311 6, 890	95, 724 93, 582 87, 278 3, 415 83, 863 6, 304	98, 251 96, 114 88, 460 3, 780 84, 680 7, 655	99, 325 97, 185 89, 608 3, 931 85, 677 7, 577	98, 837 96, 690 89, 367 3, 842 85, 525 7, 323	97, 1 94, 9 87, 9 3, 3 84, 5 7, 0
Seasonally Adjusted of Civilian labor force	,	·	93,212	93,128	93,213	93,117	93,129	93, 484	93, 455	93, 719	94, 439	94, 557	94, 643	95 <b>, 333</b>		95, 2
Employed, total do Agriculture do Nonagricultural industries do			85, 288 3 464	85, 158 3, 512 81, 646	85, 151 3, 408 81, 743	85, 178 3, 301 81, 877	85, 394 3, 236 82, 158	86, 194 3, 343 82, 851	86, 319 3, 170 83, 149	86, 692 3, 179 83, 513	87, 399 3, 417 83, 982	87, 697 3, 329 84, 368	87, 500 3, 294 84, 206	87,907 3,341 84,566	95, 487 87, 981 3, 424 84, 557	87, 8 3, 2 84, 5
Unemployeddodo Long-term, 15 weeks and overdo Rates (unemployed in each group as percent	937	2, 483	7,924 2,878	7,970 2,934	8, 062 2, 719	7,939 3,004	7,735 3,080	7, 290 2, 785	7, 136 2, 515	7, 027 2, 294	7,040 2,035	6,860 1,998	7, 143 2, 215	7, 426 2, 317	7,506 2,387	7,3 2,3
of total in the group): All civilian workers. Men, 20 years and over Women, 20 years and over Both sexes, 16-19 years	5. 6 3. 8 5. 5 16. 0	8. 5 6. 7 8. 0 19. 9	8.5 6.8 7.9 20.7	8. 6 7. 2 7. 8 19. 4	8.6 7.2 7.9 19.8	8.5 7.1 7.9 19.0	8. 3 6. 6 8. 0 19. 6	7.8 5.8 7.5 19.9	7. 6 5. 7 7. 5 19. 2	7. 5 5. 6 7. 3 19. 1	7.5 5.4 7.3 19.2	7. 3 5. 6 6. 8 18. 5	7. 5 6. 0 7. 1 18. 4	7. 8 6. 1 7. 6 18. 1	7. 9 5. 9 7. 7 19. 7	18
White Negro and other races Married men, wife present	9.9	7.8 13.9 5.1	7.8 14.3 5.2	7.8 14.4 5.5	8. 0 14. 3 5. 3	7.8 13.9 5.1	7.6 13.8 4.8	7.1 13.2 4.1	6.8 13.7 4.1	6. 8 12. 5 4. 1	6. 7 13. 0 3. 9	6.6 12.2 4.0	6. 8 13. 3 4. 4	7.1 12.9 4.5	7. 1 13. 6 4. 2	1
Occupation: White-collar workers Blue-collar workers Industry of lastjob (nonagricultural):	3.3 6.7	4.7 11.7	4.6 11.9	4.8 11.9	4.8 11.6	4.8 11.3	4.8 10.7	4.7 9.4	4. 6 9. 3	4. 6 9. 1	4.8 9.0	4. 6 9. 0	4, 4 9, 3	4.8 9.6	5. 0 9. 8	4
Private wage and salary workers.  Private wage and salary workers.  Construction.  Manufacturing.  Durable goods	10.6 5.7	9. 2 18. 1 10. 9 11. 3	9.3 19.7 11.1 12.0	9. 2 18. 7 10. 8 11. 5	9. 2 18. 1 10. 6 11. 1	9.2 17.5 10.5 10.8	8.9 16.6 9.6 9.9	8.1 15.4 8.1 8.2	8. 0 15. 5 8. 0 8. 0	7. 7 16. 0 7. 3 7. 4	7. 6 15. 3 7. 6 7. 7	7.6 14.1 7.3 7.4	7. 8 17. 0 7. 6 7. 5	8.0 17.7 7.8 7.3	8. 2 17. 1 8. 2 7. 7	15 15 7
Revised. As of July 1.	5, 1	-2.0	2.0						eb. 1976 S	•					•	seaso

CBeginning in the Feb. 1976 Survey, data (revised back to Jan. 1971) reflect new seasonal factors and a modification of the procedures previously used to seasonally adjust a few of the series (teenage unemployment and those few other unemployment series of which teenagers are the exclusive or major part). Comparable monthly data back to 1967 appear in EMPLOYMENT AND EARNINGS (Feb. 1976), USDL, BLS.

Revised. 1 As of July 1.

Q Includes data not shown separately.

\$ Except department stores mail order.

\$ Revisions back to Oct. 1973 appear in "Population Estimates and Projections: Estimates of the Population of the United States and Components of Change—1930–75," P-25, No. 632 (July 1976), Bureau of the Census.

nless otherwise stated in footnotes below, data	1974	1975	<del></del>		1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LABO	R FOF	RCE, I	EMPL	OYM	ENT,	ANI	EA	RNIN	GS	Conti	nued					
EMPLOYMENT																
Imployees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous Private sector (excl. government)do Seasonally Adjusted	78, 413 64, 236	76, 985 62, 212	76,900 62,788	77,614 63,054	78,193 63,132	78,339 63,151	78, 527 63, 300	77,091 62,050	77, <b>33</b> 9 62,098	77, 906 62, 584	78,688 63,392	79,115 <b>63,</b> 826	79,805 64,637	r 78,891 r 64,416	79,170 64,798	79, 85 65, 05
Total employees, nonagricultural payrollsdo	78, 413	76, 985	77,02 <b>3</b> 62,168	77,310	77,555 62,591	77,574 62, 599	77, 796	78,179 63,214	78,368	78, 630 62, 505	78,963 63,889	78,923 63,852	78,943	79,176	79,317	79, 56
Private sector (excl. government) do Nonmanufacturing industries do Goods-producing do Mining do Contract construction do	64, 236 44, 190 24, 697 694 3, 957	62, 212 43, 865 22, 549 745 3, 457	43,914 22,418 749 3,415	62,465 44,048 22,601 752 3,432	44,098 22,669 774 3,402	44,117 22,657 766 3,409	62, 793   44, 225 22, 743 769 3, 406	44,492 22,914 764 3,428	63,370 44,607 22,901 763 3,375	63, 595 44, 718 23, 013 770 3, 366	44,916 23,144 772 3,399	44,888 23,123 773 3,386	63,882 44,932 23,091 779 3,362	r 64,087 r 45,154 23,094 788 r 3,373	7 64,183 7 45,215 7 23,061 7 749 7 3,344	45, 34 23, 23
Manufacturingdo Durable goodsdo	20, 046 11, 895 177	18, 347 10, 679	18,254 10,563	18,417 10,650	18,493 10,661	18,482 10,653	18, 568 10, 717	18,722 10,820	18,763 10,846	18, 877 10, 937	18,973 11,000	18,964 11,046	18,950 11,046	r 18,933 r 11,029	r 18,968 r 11,083	19, 1 11, 1
Ordnance and accessories do Lumber and wood products do Furniture and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber and fixtures do Lumber an	177 626 517	171 557 451	167 56 <b>3</b> 452	165 568 464	164 576 467	161 576 470	163 581 473	162 592 477	162 595 484	161 596 487	161 597 492	161 600 495	158 602 490	157 r 605 r 488	156 r 607 r 487	1 6
Stone, clay, and glass productsdo Primary metal industriesdo	690 1,344	614 1, 180	610 1, 148	615 1, 169	615 1, 149	616 1, 146	616 1, 158	616 1, 162	612 1, 168	616 1, 173	624 1, 181	626 1, 187	627 1, 197	630 r 1, 204	629	1, 2
Fabricated metal productsdo Machinery, except electricaldo Electrical equipment and suppliesdo	1,505 2,218 2,030	1,336 2,069 1,761	1, <b>331</b> 2, 01 <b>3</b> 1, 747	1,340 2,035 1,755	1, 344 2, 039 1, 767	1,339 2,032 1,764	1,344 2,030 1,773	1,358 2,039 1,785	1,369 2,039 1,795	1,381 2,049 1,818	1, 389 2, 054 1, 828	1, 391 2, 064 1, 833	1,388 2,065 1,833	1,386 r 2,077 r 1,817	7 1, 396 7 2, 082 7 1, 842	2, 1
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturingdo	1,821 520 448	1,649 489 404	1,645 481 406	1, 643 486 410	1, 641 490 409	1,648 492 409	1,676 494 409	1,712 498 419	1,699 501 422	1,726 505 425	1,739 510 425	1,748 512 429	1,747 512 427	71,733	r 1,744	1,7
Nondurable goods	8, 151	7,668	7,691	7,767	7,832	7,829	7,851	7,902	7, 917	7, 940	7, 973	7, 918 1, 712	7,904	7 421 7 7, 904	7,885	7,9
Food and kindred productsdo Tobacco manufacturesdo Textile mill productsdo	1,713 80 988	1,676 78 902	1,688 78 918	1,693 80 938	1, 695 79 95 <b>3</b>	1,688 81 950	1,688 79 955	1,700 79 958	1,709 77 964	1,695 75 964	1,707 75 972	75 973	1,716 74 969	7 1,714 80 965	r 969	
Apparel and other textile productsdo Paper and allied productsdo	1, <b>34</b> 8 702	1, 235 643 1, 079	1, 245 639 1, 072	1, 261 648 1, 075	1, 287 652 1, 071	1,290 652 1,072	1,299 658 1,074	1, 314 665 1, 069	1,306 667 1,069	1,322 671 1,075	1,317 674 1,077	1, 315 678 1, 079	1, 315 677 1, 076	7 1, 311 679 7 1, 080	r 678	3   1
Printing and publishing do Chemicals and allled products do Petroleum and coal products do Rubber and plastics products, nec. do	1, 112 1, 057 199	1,013 197	1,008 199	1,011 200	1,019 201	1,020 202	1,018 201	1,024 203	1,029 204	1,030 204	1,033 204	1,031 203	1,027 202	1, 034 201	r 1, 038	1,0
Leather and leather productsdo	676 278	588 257	588 256	599 262	608 267	604 270	608 271	615 275	617 275	627 277	634 280	57 <b>3</b> 2 <b>7</b> 9	573 275	r 569 r 271		
Service-producingdo Trans., comm., electric, gas, etcdo Wholesale and retail tradedo	53, 715 4, 696	54, 436 4, 498 16, 947	54,605 4,466 17,016	54,709 4,467 17,045	54,886 4,476 17,043	54, 917 4, 496 17,010	55, 053 4, 477 17, 080	55,265 4,494 17,233	55,467 4,517 17,326	55,617 4,498 17,386	55,819 4,510 17,444	55,800 4,498 17,439	55,852 4,477 17,460	r 56,082 r 4,500 r 17,567	7 4, 500	) 4,
wholesale trade	17, 017 4, 223 12, 794	4, 177 12, 771	4, 159 12.857	4, 181 12,864	4, 180 12,863	4, 174 12,836	4, 190 12, 890	4, 214 13,019	4, 236 13,090	4, 236 13, 150	4, 255 13,189	4, 262 13,177	4, 254 13,206	r 4, 267 r 13,300	r 4, 27	7 4, 1 13,
Retail trade do Finance, insurance, and real estate do Services do Government de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control de Control	4, 208 13, 617 14, 177	4, 223 13, 995 14, 773	4, 218 14, 050 14,855	4, 239 14,113 14,845	4, 246 14,157 14,964	4, 248 14,188 14,975	4, 264 14, 229 15, 003	4, 266 14,307 14, 965	4, 266 14,360 14,998	4, 276 14, 422 15, 035	4, 293 14,498 15, 074	4, 278 14,514 15, 071	4, 297 14,557 15, 061	7 4, 303 7 14,623 7 15,089	7 14,69	6 14,
Federaldo State and localdo	2,724 11,453	2,748 12,025	2,756 12,099	2,765 12,080	2,767 12,197	2,761 12,214	2,755 12,248	2,746 12,219	2,740 12,258	2,732 12,303	2,730 12,344	2,727 12,344	2,725	2,721	r 2,73	5 2,
Production or nonsupervisory workers on private nonagric. payrolls, <b>not seas. adjusted</b> thous Manufacturingdo	53, 029 14, 613	51,046 13,070	51,601 13,180	51, 873 13,428	51, 950 13,420	51,952 13,370	52, 113 13, 329	50,872 13,243	50,907 13,290	51, 361 13, 409	52,102 13,529	52,497 13,571	53,226 13,774	7 52,976 7 13,470	7 53,35 7 13,79	53, 5 7 14, 6
Seasonally Adjusted																
Production or nonsupervisory workers on private nonagricultural payrolls thous Goods-producing do	53, 029 18, 374	51, 046 16, 397	51, 052 16,312	51, 315 16,467	51, 435 16,532	51,420 16,512	51, 592 16, 600	51,963 16,744		52, 29 <b>3</b> 16, 815	52,551 16,942	52,524 16,924			16,85	6 17,0
Contract constructiondo	3, 234	2,762	567 2,734 13,011	569 2,741	585 2,712 13,235	581	587	582 2,714	577	583 2,655	586 2,688	585 2,683	590 2,663	2,682	2 7 2,65	8 2,
Manufacturing do. Durable goods do. Ordnance and accessories do. Lumber and wood products do.	- 14,613 - 8,641 - 85	13,070 7,543 80	7,450	13,157 7,527 75 475	7,548 75 483	2,709 13,222 7,539 71	73	13,448 7,698 73	7,722 73	13,577 7,795 73	13,668 7,858 74	13,656 7,900 73 502	7,890	7,872	7,92	4 7,
Lumber and wood productsdo Furniture and fixturesdo Stone, clay, and glass productsdo	- 533 - 423 - 552	464 364 485	469 366 483	475 379 488	483 381 488	481 384 489	485 387 489	496 390	397 397	498 399 489	500 404 497	502 408 499	504 402	r 399	7 40	0
Primary metal industriesdo Fabricated metal productsdo	1,074 1,150	919 996	892 99 <b>3</b>	911 1,000 1,314	894 1,004 1,319	892 1,000 1,310	903	907 1,020	911 1,030	917 1,040	925 1,049	931 1,051 1,337 1,215	0.40	7 949	1 7 1.05	2 1,
Machinery, except electrical do Electrical equipment and supplies do Transportation equipment. do Instruments and related products. do	1,495 1,372 1,285	1,346 1,140 1,148	1,300 1,131 1,142	1,139 1,140	1, 151 1, 144	1, 147 1, 155	1,160 1,182	1, 171	1,179 1,202	1, 197 1, 224	1, 328 1, 209 1, 236	1,241	1, 239	7 1, 200 7 1, 224	)   * 1, 22     * 1, 23	5 1, 6 1,
Instruments and related productsdo Miscellaneous manufacturingdo	322 350	293 309	286 311	291 315	295 314	296 314	298	302	304	305	310 326	313 330	313 327	313	1 731	7
Nondurable goodsdodododo	5, 972 1, 164	5, 528 1, 136 65	5, 561 1, 147 65	5, 630 1, 150 66	5, 687 1, 154 65	5, 683 1, 143 67	5, 708 1, 144 66	1,156	1, 166	5, 782 1, 153 62	5, 810 1, 164 62	5, 756 1, 168 62	1, 171	1, 17	2   + 1, 17	6 5, 1 1,
Tobacco manufacturesdo Textile mill productsdo Apparel and other textile productsdo	862 1,163	782 1,061	800 1,071	819 1,086	832 1, 107	831 1, 112	836 1, 121	837 1, 133	841	842 1, 140	848 1, 135	850 1, 132	848	7 84	1   784 6   71,10	8 1,
Paper and allied products do Printing and publishing do Chemicals and allied products do	540	483 636	479 632	487 632 573	490 630 579	629	631	502 627 589	626	629	512 630 590	632	629	7 630	0   63	1
Rubber and plastics products, necdo	126 530	125 450	453		129 471 230	130 466	470	477	'   479	488	494	132 435	130	3   +43	0   13	31
Leather and leather productsdo			34,740	34.848	34, 903	34,908	34, 992	35,219		1			35,64	35,82	3 7 35,96	36,
Service-producing do. Transportation, comm., elec., gas, etcdo. Wholesale and retail trade do.	4, 058 15, 065	3,857 14,964	3,825 15,032	3,828 15,076	3, 835 15, 077	3,854 15,031	3, 832 15, 087	3,854 15,226	3,880 15,304	3,863 15,349	3,869 15,411	3, 851 15,409	3, 83 15, 41	2   73,85 3   715,52	1   * 3, 85 4   * 15,57	72   15,
Wholesale trade do Retail trade do Finance, insurance, and real estate do	3, 520 11, 540 3, 240	11, 502 3, 221	11,587 3,218	11, 613 3, 234	11,618	11,579 3,240	$\begin{array}{c c} & 11,620 \\ & 3,251 \end{array}$	11,734 3,258	11,795 3,258	3,505 11,844 3,268	11,891	11,881 3, 260	11.89	7 3, 53 7 11,99 7 3, 28 7 13,16	2   12.03	30 12,
Servicesdo	12, 293	12,607	12,665	12,710	12,759	12,783	12,82	2   12,881	12,938	3, 268 12, 998	13,053		)   13,11	2   13,16	6   13.24	13   13,

Revised. Preliminary.

nless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975							1976				1
in the 1975 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
LABO	OR FO	RCE,	EMP	LOYM	1ENT	, ANI	EAF	RNIN	GS-(	Contin	nued					
AVERAGE HOURS PER WEEK																
Seasonally Adjusted  vg, weekly hours per worker on private nonagric.																
payrolls: Seasonally adjusted hours Not seasonally adjusted do	36. 6	36. 1	36. 2 36. 6	36. 1 36. 3	36. 2 36. 2	36. 3 36. 2	36. 4 36. 5	36. 5 36. 0	36. 4 36. 0	36. 2 35. 9	36. 1 35. 9	36. 2 36. 1	36. 1 36. 4	36, 2 36, 6	36. 2 36. 6	36. 36.
Miningdododododododo	42. 4 36. 9 40. 0	42. 3 36. 6 39. 4	41.8 36.7 39.7	42. 1 36. 7 40. 2	42.7 36.6 39.9	42. 9 36. 8 40. 1	42. 8 37. 3 40. 8	43. 0 37. 7 39. 9	43. 1 37. 9 39. 9	42, 8 35, 9 40, 0	42. 6 37. 5 39. 2	42. 5 37. 2 40. 2	42. 3 37. 1 40. 4	7 42, 5 36, 8 40, 0	7 40. 5 7 36. 8 39. 9	43. 36. 40.
Seasonally adjusteddo Overtime hoursdo	3. 2	2.6	39. 7 2. 8	39.8 2.8	39.8 2.8	39. 9 2. 8	40. 3 3. 0	40. 5 3. 0	40.3 3.1	40. 2 3. 2	39. 4 2. 5	40. 2 3. 2	40. 2 3. 1	40. 2 3. 2	39. 9 3. 0	39. 3.
Durable goods do do Overtime hours do do do do do do do do do do do do do	40.7 3.4	39.9 2.5	40. 2 2. 7	40. 2 2. 7	40. 0 2. 6	40. 2 2. 7	40.7 2.9	40. 9 2. 9	40.7 3.0	40.6 3.1	39.7 2.5	40.9 3.3	40.8 3.3	40.8 73.3	40.8 3.2	40. 3.
Ordnance and accessoriesdo	41. 7 39. 7 39. 0	41. 3 39. 1 37. 9	41. 2 39. 5 38. 3	41.7 39.6 38.9	41. 6 39. 8 38. 9	41. 7 39. 4 39. 1	41.3 40.2 39.5	41. 4 40. 8 39. 4	40.7 40.5 39.3	40, 8 39, 9 39, 0	39. 6 40. 0 38. 4	40.8 40.1 38.9	41. 1 39. 8 38. 6	7 40. 9 7 40. 5 7 38. 5	7 40. 5 7 40. 4 7 38. 4	40. 39. 38.
Stone, clay, and glass productsdo  Primary metal industriesdo	41. 4 41. 7	40.6 40.0	40.7 39.9	40.8 39.9	40.8 39.9	40. 9 40. 2	41.3 40.3	41. 5 40. 4	41.4 40.6	40.7 40.5	41. 0 40. 4	41. 3 40. 9	41. 2 41. 1	7 41. 0 7 41. 2	7 41. 0 7 40. 9	40. 40.
Fabricated metal productsdo  Machinery, except electricaldo  Electrical equipment and suppliesdo	40.8 42.3 39.8	40. 0 40. 9 39. 5	40. 0 40. 8 39. 6	40. 2 40. 7 39. 6	40. 4 40. 6 39. 6	40. 5 40. 9 39. 6	$\begin{array}{c} 41.1 \\ 41.2 \\ 40.1 \end{array}$	41. 0 41. 3 40. 4	$41.0 \\ 41.2 \\ 40.2$	40. 9 41. 0 40. 1	39. 6 40. 2 39. 2	40.9 41.1 40.2	40. 9 41. 1 40. 1	40.8 r 41.4 40.1	7 41. 0 7 41. 4 39. 9	40 40 39
Transportation equipmentdoInstruments and related productsdo Miscellaneous manufacturing inddo	40. 1 40. 2 38. 5	40. 3 39. 5 38. 3	41. 2 39. 5	40. 9 39. 7 38. 7	40. 4 39. 7	40.8 39.9	41. 9 40. 3 39. 2	41.7 40.4	41. 6 40. 2 38. 7	42. 1 40. 5 38. 8	40. 6 39. 6	42.2 40.8	42. 4 40, 5	42.0 740.8 38.7	41.9 40.4	41 40
Nondurable goodsdodo	39.1	38.8	38. 2 39. 3	39. 4	38. 8 39. 5	38.6 39.5	39.7	39. 1 39. 9	39.7	39. 5	38. 0 38. 7	38.7 39.5	38. 6 39. 2	39.1	7 38. 4 39. 0	38. 38.
Overtime hoursdo Food and kindred productsdo Tobacco manufacturesdo	3. 0 40. 4 38. 0	2. 7 40. 3 38. 0	2. 9 40. 7 37. 6	3. 0 40. 9 38. 0	3.0 40.6 37.5	3.0 40.4 39.7	3. 2 40. 5 37. 7	3. 3 40. 7 39. 1	3.1 40.5 39.5	3. 2 40. 2 39. 3	2. 6 40. 0 39. 0	3. 1 40. 2 38. 4	2. 9 40. 0 38. 4	3.0 r 40.0 34.5	2.8 740.1 736.6	40. 37.
Textile mill productsdoApparel and other textile productsdo	39. 4 35. 1	39. 2 35. 1	40, 4 35, 5	40. 9 36. 0	41. 0 36. 2	41. 0 36. 1	41. 2 36. 6	41. 4 36. 6	40.9 36.3	40. 7 36. 2	39. 0 34. 9	40. 7 35. 9	40. 3 35. 9	7 40. 1 35. 5	7 39. 4 7 35. 1	39. 34.
Paper and allied productsdo Printing and publishingdo	42. 1 37. 6	41.6 37.0	42. 1 37. 1	42. 2 36. 9	42. 3 37. 0	42. 4 37. 3	42. 9 37. 6	42.7 37.8	42.7 37.5	42.5 37.4	41. 8 37. 1	42.8 37.5	42. 5 37. 4	42. 3 37. 6	7 42.1 7 37.6	42. 37.
Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics products, necdo	41. 6 42. 5 40. 4	40. 9 41. 6 39. 7	41. 1 41. 0 40. 1	41. 3 41. 6 40. 1	41.4 41.8 40.0	41.4 42.0 40.0	41.7 41.8 40.6	41.6 42.5 40.9	41.7 42.4 40.9	41.5 42.4 41.0	41.5 42.2 39.4	41.6 42.2 40.7	41. 4 41. 9 40. 3	7 41. 4 42. 1 7 40. 3	41.3 742.0 740.0	42. 42. 40.
Leather and leather productsdo	37. 2 40. 2	37. 4 39. 6	38.0	38. 4 39. 7	38.9	38.4	38.7 39.9	38.6	38. 4 39. 8	38, 6 39, 9	37. 5 40. 0	38. 1	37.1	r 37. 0	7 36. 9 39. 8	36.
Trans., comm., elec., gas, etcdo Wholesale and retail tradedo Wholesale tradedo	34. 1 38. 9	33. 8 38. 6	39. 5 33. 8 38. 6	33. 6 38. 5	39.7 33.9 38.8	39. 6 33. 8 38. 7	33. 9 38. 8	39. 6 33. 9 38. 9	33.9 38.8	33. 7 38. 7	33. 9 38. 9	39. 6 33. 8 38. 9	39. 8 33. 6 38. 7	33. 6 39. 1	7 33.6 7 38.9	39. 33. 38.
Retail tradedo Finance, insurance, and real estatedo Servicesdo	32.7 36.7 33.9	32. 4 36. 5 33. 8	32.3 36.3 33.8	32. 2 36. 3 33. 6	32. 3 36. 4 33. 7	32. 5 36. 7 33. 9	32. 4 36. 4 33. 6	32. 5 36. 5 33. 7	32.3 36.7 33.7	32. 2 36. 5 33, 5	32. 5 36. 6 33. 5	32. 3 36. 8 33. 7	32. 0 36. 6 33. 4	7 32. 0 36. 6 33. 4	31.9 736.7 733.6	32. 36. 33.
AGGREGATE EMPLOYEE-HOURS	33.3	00.0	00.0	00.0	30.1	00.5	00.0	00.7	00.1	00,0	00.0	55. 1	00. 1	00.2	00.0	00.
Seasonally Adjusted																
mployee-hours, wage & salary workers in non- agric. establish., for 1 week in the month, season- ally adjusted at annual ratebil. hours	150, 72	146.75	146.81	147,26	148.29	148.44	149.09	150.30	149.78	149. 87	149.14	150.95	150.26	151.06	r 151. 13	151.
Total private sectordodo	122.63 1.53	117.58 1.64	117.61 1.63	118.00 1.65	118.49 1.72	118.92 1.71	119.37 1, 71	120. 50 1. 71	120.62 1.71	120, <b>3</b> 2 1, 71	120.84 1, 71	121.41 1.71	120.82 1.71	* 121. 17 * 1. 74	r 121. 31 r 1. 58	121. 1.
Contract construction do Manufacturing do Transportation, comm., elec., gas do	7.58 41.50 9.82	6. 58 37. 62 9. 27	6, 52 37, 70 9, 17	6. 55 38. 06 9. 18	6. 48 38. 17 9. 24	6. 52 38. 22 9. 26	6, 61 38, 66 9, 29	6.72 39.12 9.25	6. 65 39. 07 9. 35	6. 28 39. 21 9. 33	6. 63 38. 80 9. 38	6. 55 39. 52 9. 26	6. 49 39. 36 9. 27	7 6. 46 7 39. 29 7 9. 29	7 6. 40 7 39. 34 7 9. 31	
Wholesale and retail trade do Finance, insurance, and real estate do	30. 27 8. 01	29. 88 8. 01	29. 94 7. 96	29. 91 8. 00	30. 04 8. 04	30. 09 8. 11	30. 17 8, 07	30. 53 8. 10	30.53 8.14	30.54 8.12	30.90 8.17	30.75 8.19	30.54 8.18	7 30.81 7 8.19	7 30, 77 7 8, 24	30
Services do do do do do do do do do do do do do	23. 93 28. 08	24. 59 29. 17	24, 69 29, 20	24. 66 29. 26	24, 81 29, 80	25. <b>01</b> 29. 51	24, 86 29, 72	25. 07 29. 80	25. 16 29. 17	25. 12 29. 55	25. 26 28. <b>30</b>	25. 43 29. 54	25. 28 29. 45	r 25. 40 r 29. 89	r 25, 68 r 29, 83	25. 29.
ndexes of employee-hours (aggregate weekly):¶ Private nonagric, payrolls, total1967=100	113.0	107.4	107. 4 91. 2	107.9	108.4 92.7	108.8 92.9	109.3 94.3	110.3	110. 5 95. 2	110. 2 94. 8	110.7	111.2	110. 6 95. 5	7 111. 0 7 95. 3	7 111. 1 7 94. 7	
Goods-producing do Mining do Contract construction do	103. 4 111. 7 117. 1	91. 2 119. 5 99. 0	118.6 98.3	92. 4 119. 9 98. 6	125. 0 97. <b>3</b>	124.7 97.7	125.7 98.8	95. 5 125. 2 100. <b>3</b>	124.4 98.8	124. 8 93. 4	94. 5 124. 9 98. 8	96. 0 124. 4 97. 8	124. 9 96. 8	r 127. 2 r 96. 7	r 113. 1	12
Manufacturingdo Durable goodsdo Nondurable goodsdo	100.7 102.0	88.8 87.5	89. 0 86. 7	90. <b>3</b> 87. 7	90.8 87.8 95.1	90. 9 88. 1 95. 0	92, 5 90, 0 96, 2	93.7 91.3 97.1	93. 6 91. 3 96. 9	94. 0 92. 0 96. 9	92. 7 91. <b>0</b>	94.7 93.6	94. 2 93. 4 95. 4	94. 0 93. 3 95. 0	r 93. 7	'   9
Service-producing do.  Transportation, comm., elec., gas do.	98. 8 119. 7 108. 6	90. 8 118. 6 101. 7	92. 4 118. 7 100. 5	94. 1 118. 7 101. 1	119.3 101.2	119.8 101.5	119.7 101.7	120. 6 101. 5	121.0 102.7	120. 9 102. 5	95. <b>3</b> 121. 9 102. 9	96. 2 121. 7 101. 4	121. 1 101. 4	7 121. 8 101. 7	r 122. 4 r 102. 0	12
Wholesale and retail tradedodo	116. 2 114. 4	114.3 111.6	114.6 111.0	114.6 111.3	115.1 112.0 116.2	115. 2 111. 5 116. 6	115.5 112.3 116.6	116.8 113.4	116.8 113.6 118.0	116.8 113.2 118.1	118. 2 114. 3	117.7 114.5	116. 8 113. 7 118. 0	r 117. 9 r 115. 3 r 118. 9	r 115. 0	)   11
Retail tradedo Finance, insurance, and real estatedo Servicesdo	116. 9 125. 0 127. 9	115.3 123.5 130.8	115. 9 122. 9 131. 4	115. 8 123. 5 131. 1	123.7 132.0	125. 1 133. 1	124. 5 132. 3	118. 1 125. 1 133. 3	125.8 133.9	125.5 123.7	119. 7 126. 1 134. 3	118. 9 126. 2 135. 3	126. <b>3</b>	126. 3 135. 0	r 127. 0	12
HOURLY AND WEEKLY EARNINGS									ļ							
verage hourly earnings per worker:¶ Not seasonally adjusted: Private nonagric, payrollsdollars.	4. 22	4. 54	4, 56	4.64	4. 66	4.68	4. 68	4.72	4.74	4.75	4.77	4.82	4.84	4. 86	r 4. 88	3 4
Mining do do do do do do do do do do do do do	5. 21 6. 75	5. 90 7. 25	5. 92 7. 27	6. 02 7. 42	6.02 7.42	6. 11 7. 45	6. 17 7. 51	6. 27 7. 50	6. 29 7. 47	6. 29 7. 54	6 33 7.50	6. 35 7. 61	6. 32 7. 60	7 6. 39 7. 68	76.26	
Manufacturing do Excluding overtime do do	4. 41 4. 24	4. 81 4. 66		4.89 4.70	4. 90 4. 72 5. 26	4. 93 4. 76 5. 29	5. 00 4. 82 5. 38	5. 02 4. 85 5. 38	5. 04 4. 86 5. 40	5. 07 4. 88 5. 43	5. 07 4. 92 5. 41	5. 12 4. 93 5. 49		5. 20 5. 00 5. 55	7 5. 02	2   8
Durable goods do Excluding overtime do Ordnance and accessories do	4. 69 4. 50 4. 71	5. 14 4. 98 5. 23	5, 00	5. 24 5. 06 5. 39	5. 08 5. 41	5. 11 5. 44	5. 19 5. 54	5. 20 5. 49	5. 21 5. 54	5. 24 5. 56	5. 26 5. 59	5. 28 5. 64	5. 31 5. 64	7 5. 35 7 5. 75	5. 36 5. 75	5 5
Lumber and wood productsdo Furniture and fixturesdo	3. 91 3. 50	4. 28 3. 75	4. 39 3. 78	4. 43 3. 79	4. 42 3. 81	4. 41 3. 82	4. 43 3. 85	4. 46 3. 86	4.48 3.87	4. 50 3. 90	4. 52 3. 91	4. 61 3. 93	4. 76 3. 96	7 4. 81 3. 97	r 4. 84	4
Stone, clay, and glass productsdo Primary metal industriesdo	5.60	4. 89 6. 17	6, 29	5. 01 6. 39 5. 17	5. 02 6. 35 5. 19	5. 06 6. 43 5. 22	5. 06 6. 48 5. 29	5. 05 6. 51 5. 29	5. 07 6. 56 5. 30	5. 11 6. 63 5. 32	5. 20 6. 77 5. 27	5. 26 6. 73 5. 40	6.77	5. 33 6. 83 5. 42	6, 91	.   (
Fabricated metal productsdo Machinery, except electricaldo Electrical equipment and supplies.do	4.92	5. 04 5. 36 4. 58	5. <b>3</b> 9	5.47	5. 51 4. 66	5. 54 4. 70	5. 62 4. 78	5. 29 5. 61 4. 77	5.63 4.78	5. 66 4. 80	5. 62 4. 76	5. 69 4. 82	5.72 4.84	7 5.75 7 4.90	r 5.77	/
Transportation equipmentdo Instruments and related productsdo	5. 48 4. 20	6.02 4.56	6. 01 4. 57	6. 14 4. 60	6. 24 4. 60	6. 25 4. 64	6. 39 4. 74	6. 35 4. 75	6.38 4.77	6. 44 4. 78	6. 31 4. 77	6. 48 4. 81	6. 52 4. 83	7 6, 50 7 4, 88	6. 53 4. 88	3 6
Miscellaneous manufacturing inddo	3.50		3.79	3.82	3.83	3.87	3.94	1 3.97	3.95	3.96	3. 95	3.99	3.99	74.02	r 3.99	9   4

1974 1975 1975 1976 Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS Dec. Feb. Annual Aug. Sept. Oct. Nov. Jan. Mar. Apr. May June July Aug.p | Sept.p

LAROR	FORCE.	EMPLOYMENT.	AND	EARNINGS—Continued
LADUR	LOIGE		$\Delta$	EARCHINGS—Continued

LABOR	TON	CE, E	MPL		eni,	AND	EAK.	NING	3-U	ontin	uea					
HOURLY AND WEEKLY EARNINGS-Con.							1									
Avg. hourly earnings per worker, private nonagric. payrolls. Not seas, adj. ¶—Continued Manufacturing—Continued Nondurable goods	3, 99	4. 35	4. 36	4. 41	4.42	4. 45	4.48	4. 53	4.54	4, 56	4. 59	4. 59	4. 62	r 4. 69	7 4. 71	4.79
Excluding overtimedo  Food and kindred productsdo  Tobacco manufacturesdo	3.84 4.16 4.10 3.19	4. 20 4. 57 4. 51 3. 40	4. 20 4. 58 4. 32 3. 38	4. 23 4. 62 4. 29	4. 25 4. 65 4. 27	4. 28 4. 70 4. 40	4.31 4.75 4.54	4. 37 4. 81 4. 84	4. 38 4. 83 4. 88 3. 56	4. 39 4. 84 5. 01	4. 44 4. 88 5. 12 3. 52	4. 42 4. 90 5. 13 3. 57	4. 45 4. 92 5. 23 3. 59	r 4. 52 r 4. 96 r 5. 00 r 3. 71	7 4. 53 7 4. 98 7 4. 64	4.60 5.00 4.60
Textile mill productsdo Apparel and other textile proddo Paper and allied productsdo Printing and publishingdo	2. 99 4. 51 4. 97	3. 19 4. 99 5. 36	3. 16 5. 10 5. 45	3. 48 3. 22 5. 11 5. 49	3. 53 3. 24 5. 15 5. 49	3. 53 3. 25 5. 21 5. 47	3. 55 3. 27 5. 23 5. 50	3. 57 3. 33 5. 25 5. 53	3. 33 5. 25 5. 58	3. 57 3. 37 5. 25 5. 60	3. 37 5. 26 5. 60	3. 38 5. 31 5. 66	3. 40 5. 39 5. 65	3. 39 5. 47 5. 67	3. 74 r 3. 42 5. 52 r 5. 71	3. 78 3. 48 5. 58 5. 77
Chemicals and allied productsdo Petroleum and coal productsdo	4. 85 5. 61 4. 03	5. 37 6. 42 4. 35	5. 44 6. 55 4. 39	5. 48 6. 61 4. 41	5. 50 6. 61 4. 42	5. 56 6. 66 4, 44	5. 61 6. 67 4. 51	5. 66 6. 96 4. 50	5. 69 7. 03 4. 52	5. 70 7. 08 4. 55	5. 77 7. 12 4. 50	5. 79 7. 11 4. 36	5. 84 7. 11 4. 38	7 5. 92 7 7. 13 4. 40	7 5. 93 7 7. 15 4. 41	6, 04 7, 24 4, 80
Leather and leather products do Transportation, comm., elec., gas. do Wholesale and retail trade do Wholesale trade do Wholesale trade do Wholesale trade do Wholesale trade do Wholesale trade do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Margara do Mar	3. 01 5. 43 3. 47	3. 23 5. 92 3. 75	3. 21 6. 05 3. 76	3. 26 6. 11 3. 80	3. 25 6. 14 3. 82	3. 28 6. 19 3. 83	3. 31 6. 18 3. 81	3. 37 6. 23 3. 89	3. 39 6. 29 3. 90	3. 40 6. 29 3. 91	3. 41 6. 35 3. 92	3. 42 6. 39 3. 95	3. 43 6. 42 3. 96	3. 41 6. 46 3. 97	7 3. 46 7 6. 54 7 3. 97	3. 47 6. 59 4. 02
Finance, insurance, and real estatedo	4. 49 3. 09 3. 82	4. 89 3. 34 4. 13	4. 93 3. 35 4. 15	4. 94 3. 39 4. 16	4. 98 3. 41 4. 17	5. 02 3. 41 4. 24	5. 03 3. 40 4. 23	5. 05 3. 47 4. 26	5. 07 3. 48 4. 33	5. 06 3. 48 4. 31	5. 10 3. 50 4. 34	5. 15 3. 52 4. 36	5. 14 3. 53 4. 34	5. 17 7 3. 54 4. 36	7 5. 18 7 3. 54 7 4. 39	5. 21 3. 59 4. 37
Services do Seasonally adjusted: Private nonagricultural payrolls do do do do do do do do do do do do do	3. 76 4. 22	4.06	4. 03 4. 57	4. 13	4. 16 4. 63	4. 22 4. 68	4. 23	4. 26 4. 73	4. 75	4. 28	4. 78	4. 83	4. 34	4. 87	r 4. 33	4. 40 4. 91
Mining	5. 21 6. 75 4. 41	5. 90 7. 25 4. 81 5. 92	5. 97 7. 30 4. 86	6. 01 7. 32 4. 88	6. 08 7. 32 4. 90	6. 10 7. 41 4. 93	6.11 7.46 4.96	6. 19 7. 46 5. 00 6. 22	6. 26 7. 46 5. 04 6. 29	6. 30 7. 59 5. 08 6. 33	6. 30 7. 56 5. 06 6. 37	6. 36 7. 65 5. 13 6. 44	6. 35 7. 69 5. 16 6. 47	7 6. 44 7. 77 7 5. 22 7 6. 46	7 6. 31 7 7. 77 7 5. 25 7 6. 54	6. 54 7. 72 5. 30 6. 52
Transportation, comm., elec., gasdo Wholesale and retail tradedo Finance, insurance, and real estatedo Servicesdo	5. 43 3. 47 3. 82 3. 76	3. 75 4. 13 4. 06	6. 05 3. 78 4. 18 4. 08	6. 04 3. 79 4. 16 4. 10	6. 12 3. 82 4. 18 4. 15	6. 17 3. 84 4. 26 4. 22	6. 17 3. 84 4. 22 4. 22	3. 87 4. 24 4. 25	3. 88 4. 30 4. 27	3. 90 4. 30 4. 27	3. 91 4. 33 4. 30	3. 94 4. 36 4. 34	3. 96 4. 36 4. 36	3. 99 4. 37 7 4. 36	7 3. 99 7 4. 42 7 4. 38	4. 01 4. 37 4. 37
ndexes of avg. hourly earnings, seas. adj.: ① ¶ Private nonfarm economy: Current dollars	158. 6	172.7	174. 6	175. 2	176.7	178. 2	178. 6	179. 6	180.8	181. 4	182. 2	183. 7	184. 5	- 185. 7	r 186. 9	187. 1
1967 dollars	107. 4 163. 1 163. 7	107. 1 183. 2 175. 4	107. 3 186. 2 176. 7	107. 2 187. 2 177. 3	107. 4 188. 9 177. 6	107. 6 189. 4 179. 2	107. 3 190. 2 180. 3	107. 5 192. 2 180. 0	108.1 193.6 180.1 179.8	108. 2 194. 8 183. 4 180. 7	108. 3 195. 9 183. 2 181. 8	108. 5 197. 6 185. 1 182. 4	197.7	r 108. 7 r 199. 9 r 187. 5 r 185. 4	7 108. 8 7 202. 4 7 187. 9 7 186. 5	108. 4 203. 9 186. 6 188. 3
Manufacturingdo Transportation, comm., elec., gasdo Wholesale and retail tradedo Finance, insurance, and real estatedo	156. 0 167. 3 155. 0 148. 6	171. 5 182. 5 168. 1 161. 5	173. 3 186. 2 170. 5 163. 0	174. 5 186. 3 170. 5 162. 6	176. 0 188. 8 171. 9 163. 8	176. 9 190. 7 172. 9 167. 1	177. 6 190. 5 172. 4 165. 1	178.8 192. 2 174. 0 165. 9	194. 1 174. 4 168. 3	194. 8 174. 9 168. 3	195. 5 175. 7 169. 0	198. 5 177. 3 170. 4	199. 4 177. 5 170. 0	r 200. 1 178. 8 r 170. 6	7 201. 7 7 179. 6 7 172. 9	201. 2 179. 9 170. 7
Servicesdo Hourly wages, not seasonally adjusted: Construction wages, 20 cities (E N R): 3	163.3	176.0	177.1	177.8	179. 4	182. 2	182. 6	184. 6	185.4	185. 2	186. 5	188. 2	189. 3	189. 0	7 190. 5	189. 8
Common labor	7. 55 10. 18	8.30 11.01	8, 57 11, 26	8. 58 11. 29	8. 59 11. 35	8.60 11.37	8. 62 11. 42	8. 62 11. 42	8.63 11.43	8. 63 11. 44	8. <b>63</b> 11, 52	8. 77 11. 69	9. <b>03</b> 11. 91	9. 06 12. 05	9. 08 12. 08	9. 13 12. 15
method of pay: All workers, including piece-rate\$ per hr All workers, other than piece-ratedo Workers receiving cash wages onlydo	2. 25 2. 21 2. 43	2. 43 2. 38 2. 60			2.56			2.75 2.69 2.97			2.81			2. 53 2. 48 2. 65		
Workers paid per hour, cash wages only_do Railroad wages (average, class I)§do Avg. weekly earnings per worker, ¶private nonfarm:	2. <b>3</b> 2 5. 707	2.45			2. 65			2.76						2. 52		
Current dollars, seasonally adjusted	154. 45 104. 57	163.89 101.67	165. 43 101. 62	166, 06 101, 57	167. 61 101. 89	169.88 102.65	170. <b>3</b> 5 102. <b>3</b> 7	$172.65 \\ 103.32$	172.90 103.35	172. 67 103. 03	172.56 102.53	174.85 103.28	174. 72 102. 72	103. 15	7 177.02 7 103.04	176. 76 102. 47
Current dollars, seasonally adjusted	134. 37 90. 97	145, 93 90, 53	149.31 91.71	149, 81 91, 63	151.02 91.81	152.76 92.30	153. 12 92. 02	153.72 91. 99	153.91 92.00 170.64	153. 73 91. 72 170. 53	153.65 91.30 171.24	155.42 91.80 174.00	155. 32 91. 31 176. 18	156. 50 91. 57 177. 88	7 157.05 7 91.41 7 178.61	156. 86 90. 93 179. 19
Private nonfarm, total dollars Mining do Contract construction do Manufacturing do Durable goods do Nondurable goods do Contract construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction do Construction	154. 45 220. 90 249. 08 176. 40	163. 89 249. 57 265. 35 189. 51	166.90 248.64 274.81 191.35	168. 43 255.25 278.99 196. 58	168. 69 259. 46 278. 25 195. 51	169. 42 262. 73 270. 44 197. 69	170. 82 264.69 275.62 204. 00	169.92 266.48 270.00 200.30	268.58 272.66 201.10	265.44 269.18 202.80	267.76 278.25 198.74	269.88 283.09 205.82	270. 50 288. 04 208. 06	7 272.85 291.07 7 208.00	7 254.78 7 293.35 7 207.88	7 286. 24 288. 56 212. 40
Durable goodsdo Nondurable goodsdo Transportatiou, comm., elec., gasdo	190. 88 156. 01 218. 29	205, 09 168, 78 234, 43	205.88 172.22 241.40	212, 22 175, 52 243, 79	211.45 175.03 244.99	213. 72 176. 67 245. 12	222. 73 179.20 246.58	216.81 178.48 244.84	218.16 178.42 248.46	219. 92 179.21 248.46	214. 24 176.72 251.46	224. 54 180. 85 252.41	227. 28 182. 03 256. 80	224.78 7 183.85 7 259.69	7 225.99 7 184.63 7 262.91	230, 20 188, 25 263, 60
Transportation, comm., elec., gasdo Wholesale and retail tradedo Wholesale tradedodo	118. 33 174. 66 101. 04	126.75 188.75 108.22 150.75	130.10 190.79 111.89	128. 06 190.68 109.50	128. 73 193. 22 109. 46	128. 69 194. 27 109. 46	130.30 197.18 111.18	129.93 195.44 110.69	130.26 195.20 110.66 158.91	130.20 194.81 110.32 156.88	131. 71 196.86 112. 35 158.84	132. 33 199.82 112.29 160.01	134. 24 199. 95 114. 37 158. 84	203. 18 r 117.17	r 136.57 r 202.02 r 116.82 r 161.55	135. 07 202. 67 115. 24 160. 38
Finance, insurance, and real estatedo Servicesdo	140, 19 127, 46	137. 23	151.06 138.23	150.59 139.18	151, 79 1 <b>3</b> 9, 78	155. 18 142. 21	153.97 142.13	155.49 142.71	143. 72	142.52	143. 19	144.96	145. 82	r 147.22	r 147.65	147. 40
Seasonally adjusted index	110	80	83	83	83	87	88	87	93	94	91	94	96	98	7 97	94
Manufacturing establishments: Unadjusted for seasonal variation:																
Accession rate, total mo. rate per 100 employees.  New hiresdodo Separation rate, totaldo	4. 2 3. 2 4. 8	3.7 2.0 4.2	5. 1 3. 1 4. 6	4.6 3.0 4.3	3.7 2.4 4.0	2.8 1.7 3.5 1.2	2. 2 1. 3 3. 4	3.8 2.1 3.7	3.5 2.1 3.1	4. 2 2. 6 3. 5	3.9 2.5 3.5	4. 4 3. 0 3. 4	4.8 3.6 3.5	4. 2 2. 8 r 4. 3	5. 1 3. 5 4. 9	
Quitdo Layoffdo Seasonally adjusted;	2. 3 1. 5	1.4 2.1	2. 4 1. 3	2. 0 1. 4	1.6 1.6	1.7	1.9	1.3	1.2 1.1 4.2	1.5	1.6	1.7	1.8	1.8 r 1.6 4.0	2.8 1.2 3.8	
Accession rate, total			2. 4 3. 6	3.7 2.3 3.5	3.6 2.2 3.7	3.7 2.3 4.0 1.6	3.8 2.4 3.9 1.5	4.2 2.4 3.5 1.5	2.7 3.5 1.6	4.4 2.9 3.9 1.7	4. 1 2. 7 3. 7 1. 7	3.9 2.7 3.8 1.7	3.8 2.7 3.8 1.8	2.7	2. 6 3. 8	
Quitdododododo				1.3 1.7	1.5	1.6	1.3	1.2	1,1	1, 2	1.3	1.3	1.3			
Industrial disputes: Number of stoppages:														400	379	
Beginning in month or yearnumber. In effect during monthdo Workers involved in stoppages;	6,074	5, 031	- 836	495 907	426 823	300 656	İ	428	474	339 531	446 650	653 912 222	712 1,072 276	917		
Beginning in month or year thous In effect during month do Days idle during month or year do	2,778 	1,746 31,237	325	372	143 246 2,327	63 143 1,737	153 1,854	100 1,120	114 726	1,398	493 550 3, 222	402 4,633	457 5, 463	633 6,438	396 5, 223	Feb. 1976

r Revised. P Preliminary. Production and nonsupervisory workers.  $\bigcirc$  The indexes exclude effects of changes in the proportion of workers in high-wage and low-wage industries, and the manufacturing index also excludes effects of fluctuations in overtime premiums. For line-haul roads only.  $\triangle$  Earnings in 1967 dollars reflect changes in

purchasing power since 1967 by dividing by Consumer Price Index. Effective Feb. 1976 Survey, data revised (back to 1967) in accordance with the new seasonal adjustment methods for the CPI. Wages as of Oct. 1, 1976; Common, \$9.17; skilled, \$12.18.

†Revisions for 1975 appear in the July 1976 Survey. Corrected.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anr	ıual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
LABO	R FO	RCE,	EMPI	LOYM	IENT	, ANI	D EA	RNIN	GS-	Conti	nued					
UNEMPLOYMENT INSURANCE													1			
Unemployment insurance programs: Insured unemployment, all programs, average	0.500	4 017	4 570	4 000	4.000	4 100		4 000			2015		- 0.455	2 240	0. 445	
weekly § Q	2,568 18,880	4, 917 24, 863	4,576 p1,570	4, 238 p 1, 520	4, 039 p 1, 677	4, 120 p2, 420	4, 461 2.324	4,962 p 2,324	4,721 p1,577	4, 366   p 1, 578	3,917 p1,429	3, 564 p 1,283	7 3, 457 P 1,603	3, 642 p 1, 868	₽ <b>3, 44</b> 5	
Insured unemployment, avg. weeklydo  Percent of covered employment: A	2, 260	3,992	3, 422	3,061	2, 919	3, 046	3, 410	3, 898	3, 722	3, 408	3,023	2,724	2,642	2, 831	° 2, 646	
Unadjusted Seasonally adjusted Beneficiaries, average weekly thous	3.5 1.874	6. 0 3, 371	5, 1 6, 1 2, 952	4.6 6.1 2,489	4. 4 5. 9 2. 306	4.6 5.4 2,349	5, 1 4, 8 2, 685	5. 9 4. 5 • 3, 207	5, 6 4, 3 p 3, 203	5. 2 4. 2 3, 008	4.6 4.2 2.667	4.2 4.3 2,277	4.0 4.5 2,678	4.3 4.7 2,242	4.0 4.8	
Benefits paid §mil. \$	5, 974. 9	11,754.7		p 763. 8	₽ 750. 4	p 671.8	p 886.8	p1,018.7	№ 946. 6	p1,024.1	» 869.6	698.7	₹719.3	p 711.5		
Federal employees, insured unemployment, average weeklythousthous	40	<b>⊅ 44</b>	43	44	44	48	48	53	52	51	47	43	45	51	51	
Initial claimsdo Insured unemployment, avg. weeklydo	377 71	₽ 412 ₽ 100	₹36 101	<sup>p</sup> 41 105	<sup>2</sup> 39 107	₽ <b>30</b> 109	⊅ 38 113	⊅ 34 117	<sup>p</sup> 30 111	₽32 104	₽ 28 93	₽ 27 87	⊅ 37 86	₽ <b>38</b> 93	95	
Beneficiaries, average weeklydo Benefits paidmil. \$	65 249. 2	p 101 p 386. 2	₽ 103 ₽ 32. 7	<sup>p</sup> 99 <b>p</b> 33. 0	<sup>p</sup> 101 <sup>p</sup> 35. 7	<sup>p</sup> 106 <sup>p</sup> 32. 7	p 113 p 40. 2	p 120 p 40. 9	p 116 p 35. 9	p 109 p 38. 8	» 97 » 33. 3	» 87 » 28. 5	» 88 » 30. 7	<sup>p</sup> 89 <sup>p</sup> 31. 1		
Railroad program: Applications thous. Insured unemployment, avg. weekly do	69 10	153 27	13 24	15 35	10 31	10 32	9 <b>3</b> 7	13 45	6 <b>3</b> 9	4 34	5 29	¢ 3 23	18 21	21 22	23	
Benefits paid mil. \$	22.2	89.5	4.9	16.1	12.8	10.3	14.0	17.4	15.7	17.3	11.8	9.4	9.4			
				]	FINAI	NCE										
BANKING																
Open market paper outstanding, end of period: Bankers' acceptancesmil. \$. Commercial and financial co. paper, totaldo	18, 484 49, 144	18,727 47,690	16, 456	16, 790 48,257	17, 304	17,875	18,727	18,677	19,060	18, 901		r 19, 681	19, 782			
Financial companies do Dealer placed do	36, 450	37, 515	49,810 37,817 5,645	36,070 5,574	50,394 38,668 6,360	49,512 38,392 6,389	47,690 37,515 6, 239	48,858 37,377 6,072	49, 927 37, 935 6, 401	49, 300 37, 667 6, 428	49,572 37,389 6,246	7 50, 537 7 38, 309 6, 443	50, 011 37, 273 6, 075			
Directly placeddo Nonfinancial companiesdo	31, 839 12, 694	6, 239 31, 276 10, 175	32,172 11,993	30,496 12,187	32,308 11,726	32,003 11,120	31,276 10,175	31,305 11,481	31,534 11,992	31, 239 11, 633	31, 143 12, 183	7 31, 866 7 12, 228	31, 198 12, 738	1		<b></b> -
gricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:											,					
Total, end of period	27, 384		730,834	31,072	31, 354	31, 265	31, 741	32, 265	32,751	33, 400	33, 980	34, 377	34,881	35, 303	35,566	1
Loans to cooperatives do Other loans and discounts do	13, 864 3, 575 9, 925	16, 564 3, 979 11, 198	15, 851 3, 738 r 11, 245	16,044 3,847 11,181	16, 247 4, 087 10, 200	16,380 4,041 10,845	16, 564 3, 979 11, 198	16, 746 4, 356 11, 162	16,930 4,546 11,274	17, 264 4, 656 11, 480	17, 514 4, 590 11, 876	17, 731 4, 470 12, 175	17, 979 4, 413 12, 489	18, 202 4, 420 12, 816	18, 390 4, 360 12, 816	
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts.	1,,	,	1,	,	10,200	10,010	11, 100	,	11, 1, 1	11, 100	11,010	12,110	12, 100	,		
annual rates, seasonally adjusted: Total (233 SMSA's) O bil. \$ New York SMSA do			23,269.4	23,181.9	24,137.1	24,067.7	23,565.1	2 <b>3</b> ,8 <b>45</b> .0	25,528.4	26,474.4	25,792.8	25,490.9	r26,625.6	r27,102.3	27, 877. 1	
				19 506 0	19 226 6	10 597 0	19 504 9	11,517.7 12, <b>3</b> 27. <b>3</b>	12, 212. 0 13,316.4	12,629.6 13,844.8	12, 482. 8 13,310.0	12, 179. ( 13.311.9	12,844.3	13, 354. 2 13,748.1	13, 221. 1 14, 656. 0	)
6 other leading SMSA's \\ dodo			5, 125. 1 7,515.4	5,153.0	4.921.3	4,937.3 7,600.5	4.932.5	4,789.0	5,324.6 7,991.8	5,560.9	5,302.4	5 327 1	5, 561. 2 78,220.1	5 497.7	3. 935. 8	
ederal Reserve banks, condition, end of period: Assets, total ♀mil. \$mil. \$	113, 611	123, 997	113,672	120,344	119,844	118.432	123, 997	123,983	122,130	124,018	126.528	124.372	132,189	124.997	p129, 202	2 2131, 6
Reserve bank credit outstanding, total ?do Time loansdo	89, 013	99, 149	90, 516	95,208	96, 097	95, 051	99, 149	99,504	98,419	99, <b>3</b> 61	101,643	100,124	106,446		103, 805	
U.S. Government securities do Gold certificate account do	80 501	211 87, 934 11, 599	231 82,546 11,598	283 86, 998 11, 599	73 87,184 11,599	45 85, 137 11, 599	211 87, 934 11, 599	66 89, 971 11, 599		54 89, 75 <b>3</b> 11, 599	31 91,814 11,599	397 90, 612 11, 598		90, 673 11, 598		96, 43
Liabilities, total 9do	1		113,672	i	, i			1	1	1 '	126,528		132, 189		1	1
Deposits, totaldo Member-bank reserve balancesdo	30 649	34, 780 26, 052	29, 951 26, 484	34,928 25,913	35, 550 26, 140	32, 125	34, 780 26, <b>0</b> 52	38,326 27,306	36,172 24,585	36, 395 28, 150	38,013 27,140	34,968 26,457	40,628 27,460	r 34, 358 r 24,371	36, 793 24, 782	40, 21 25, 49
Federal Reserve notes in circulationdo	72, 259	78, 770	74, 653	74, 599	74, 891	25, 971 76, 683	78,770	76, 516	76, 648	77, 686	78, 631	79, 539	80, 536	81, 034	81, 275	
All member banks of Federal Reserve System, averages of daily figures: Reserves held total	36, 941	1 34, 989	94 400	24.040	04 505		24.000	05 555	00.050			04.000		04.140	r 34,141	233 00
Reserves held, total mil. \$ Required do Excess do	1 339	1 34, 727 1 262	34, 482 34, 265 217	34,646 34,447 199	34, 567 34, 411 156	34, 571 34, 281 290	34, 989 34, 727 262	35,575 35,366 209	33,953 33,939 14	33,967 33,531 436	34,063 33,974 89	34,228 33,856 382	33,774 33,657 117	34,146 34,076 70	7 33.844	p33, 6
Borrowings from Federal Reserve banksdodo	1 703	1 127 1 148	211 44	396 -136	191 30	61 257	127 148	79 1 <b>3</b> 9	76 -51	58 386	44 56	121 272	120	123 -29	7 297 104 7 221	p 2
arge commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:								i							İ	
Deposits: Demand, adjustedmil. \$	109,981	112, 124	102,593	104,071	104, 146	104,320	112,124	103,742	101,775	106, 097	104,694	105, 183	r108,682	104,797	105, 588	103, 3
Demand, total Q do Individuals, partnerships, and corp. do State and lead search as a do Individuals, partnerships, and corp. do Individuals, partnerships, and corp. do Individuals as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual search as a do Individual	185,215 129,449	184, 174 132,245	165,445	167, 744 119, 800	159, 299	167,015	184,174	159,545	157,115	171,058	162 003	170.817	r178 773	7 161,504 7 117,802		1
U.S. Government. do do	7, 039 1, 471	6,967 1,386	6.198	1 6 496	1 5 808	121,317 5,860 2,425	132,245 6,967 1,386	116,670 6,061 1,995	115,133 6, 220 1, 898	122,716 6,178 1,049	5,983	124, 301 6, 004 1, 170	6,839	1 * 5, 635	6, 346	1 5,0
Domestic commercial banksdo	31,807	29, 322	1, 243 24,635		ľ	24,163	29, 322	22,262	21,251	26, 514	22,039	24, 883	27, 372	r 22,560	1	24,0
Time, total Qdo Individuals, partnerships, and corp.: Savingsdo	58 485	227, 729 68, 445	222,765 65,246	225, 264 65, 590		67 550	227,729	225, <b>3</b> 52 72,459	22 <b>3</b> , 215 75, 269	225, 981		222, 692 79, 921			2 221, 541 80, 938	l .
Other timedo	122,201	115, 961	114,625	116, 184	115, 442	67,550 116,064	68, 445 115,961	111,153	107,629	78, 319 108, 297	101,196	105,279	r108,533	r 10 <b>6, 3</b> 98	105, 495	106, 3
Loans (adjusted), total do do	191 975	285, 499 120, 661	118,946	281, 768 119, 751	277, 957 118, 190	282,104 119,311	285,499 120,661	275,908 117,000	116,201	277, <b>3</b> 56 114,556	113,308	280, 630 112,615	r112,903	7 276,457 7 111,256	111, 165	112, 3
Real estate loans	33, 676	8, 933 27, 180 59, 530	6,530 29,164 58,967	7, 040 29, 022 59, 282	6,605 27,312 59,502	8, 206 27,310 50 482	8, 933 27, 180 59, 530	6, 200 25,995 59,749	26,029	8, 468 26,493	8, 679 25,757	10, 024 26, 142	r 9,875	1 * 0 443	1 11 051	23, 7
Other loansdodo	96, 388	87,404	82,680	84, 254	82, 267	59,482 84,525	59, 530 87,404	84,474		60,541 84,876	60,717 84,352	1	1	1	ſ	89, 12
Investments, total do U.S. Government securities, total do Notes and bonds do	86, 825 23, 931	100, 345 40, 178	94,303 34,288	95, 624 35, 316 25, 243	95, 413 35, 010	98,269 37,859	100,345 40, 178	40,456	40,083	100,538 41,808	101,249 41,561	$101,721 \\ 42,809$	r101,402 r42,150 r29,279 r59,252	7 100,549 7 41,182	103, 031 43, 141	103, 73 43, 45
Other securities do		26, 464 60, 167	25,239 60,015	25, 243	25, 988 60, 405	26,580	26, 464	27,422	27, 643 59,156	28,774	29,393	+29,711	r29,279	r 29,174	32, 350	32, 5

r Revised. P Preliminary. 1 Average for Dec. § Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws: amounts paid under these programs are excluded from State benefits paid data.  $\triangle$ Insured unemployment as % of average covered employment in a 12-month period. 9 Includes data not shown separately.  $\circ$ For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in

process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves). O'Total SMSA's include some cities and counties not designated as SMSA's. ¶ Includes Boston, Philad-liphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach. Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975	1		1975	1			1			1976		1		
in the 1975 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
			FI	NAN	CE(	Contir	ued									
BANKING—Continued									-							
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:† Total loans and investments⊙ bil. \$.  Loans⊙ do. U.S. Government securities do. Other securities do.	690. 4 500. 2 50. 4 139. 8	721. 1 496. 9 79. 4 144. 8	709. 3 490. 2 75. 0 144. 1	712.7 491.5 76.7 144.5	716. 3 495. 0 76. 0 145. 3	722. 2 498. 5 76. 8 146. 9	721. 1 496. 9 79. 4 144. 8	723.3 497.3 81.0 145.0	726. 7 497. 8 84. 4 144. 5	731. 2 499. 7 88. 2 143. 3	734. 5 500. 5 90. 0 144. 0	737. 6 500. 6 93. 0 144. 0	738. 8 500. 7 94. 0 144. 0	743.1 504.7 92.7 145.7	748. 7 507. 6 95. 0 146. 1	752.5 511.4 94.0 147.1
Money and interest rates: § Bank rates on short-term business loans:			1					}						ĺ		
In 35 centers	1 11, 28 1 11, 12 1 11, 83	1 8.65 1 8.37 1 8.91	8. 22 8. 00 8. 43			8. 29 7. 99 8. 53			7.54 7.14 7.93			7. 44 6. 99 7. 79			7. 80 7. 48 8. 18	
8 north central centers do 7 southeast centers do 8 southwest centers do do 4 west coast centers do do	1 11. 27 1 11. 01 1 11. 07 1 11. 15	1 8.54 1 9.01 1 8.75 1 8.86	8. 12 8. 41 8. 28 8. 45			8. 15 8. 70 8. 37 8. 67			7.50 7.86 7.56 7.77			7. 44 7. 66 7. 51 7. 75			7. 70 7. 95 7. 75 8. 15	
Discount rate (N.Y.F.R. Bank), end of year or monthpercent_	7.75	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5. 50	5.50	5. 50	5. 50	5.50	5. 50	5. 50	5, 5
Federal intermediate credit bank loansdo Home mortgage rates (conventional 1st mort-	1 8. 82	1 8. 14	7. 62	7.59	7.62	7.62	7.62	7, 67	7.58	7.54	7.59	7.44	7. 33	7. 28	7, 22	
gages): ¶ New home purchase (U.S. avg.)percent. Existing home purchase (U.S. avg.)do	1 8. 72 1 8. 84	1 8. 75 1 9. 01	8. 63 8. 95	8. 70 8. 93	8. 75 8. 97	8.74 9.09	8. 74 9. 09	8. 71 9. 07	8. 67 9. 03	8. 67 8. 92	8. 67 8. 85	8. 75 8. 84	8. 69 8. 82	8.76 8.85	r 8.79 r 8.91	p 8. 88
Open market rates, New York City: Bankers' acceptances (prime, 90 days) do Commercial paper (prime, 4-6 months)do Finance co. paper placed directly, 3-6 mo.do Stock Exchange call loans, going ratedo	2 9. 89 2 9. 84 2 8. 60 2 10. 98	<sup>2</sup> 6. 29 <sup>2</sup> 6. 32 <sup>2</sup> 6. 15 <sup>2</sup> 8. 02	6.74 6.70 6.39 7.84	6.83 6.86 6.53 8.06	6. 28 6. 48 6. 43 8. 22	5.79 5.91 5.79 7.76	5. 72 5. 97 5. 86 7. 64	5.08 5.27 5.13 7.55	4. 99 5. 23 5. 09 7. 40	5. 18 5. 37 5. 27 7. 38	5. 03 5. 23 5. 13 7. 38	5, 53 5, 54 5, 38 6, 88	5. 77 5. 94 5. 78 7. 31	5. 50 5. 67 5. 53 7. 50	5. 32 5. 47 5. 46 7. 50	5, 28 5, 48 5, 33 7, 50
Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent. 3-5 year issuesdo	<sup>2</sup> 7. 886 <sup>2</sup> 7. 81	<sup>2</sup> 5. 838 <sup>2</sup> 7. 55	6. 463 8. 12	6. 383 8. 22	6. 081 7. 80	5.468 7.51	5. 504 7. 50	4.961 7.18	4. 852 7. 18	5. 047 7. 25	4. 878 6. 99	5. 185 7. 35	5. 443 7. 40	5. 278 7. 24	5. 153 7. 04	5, 0° 6, 8
CONSUMER CREDIT; (Short- and Intermediate-term)																
Installment credit extended and liquidated: Unadjusted: Extended, total 9	160,008 43,209 4,899 4,571 17,098	163, 483 48, 103 3, 452 4, 398 20, 428	14, 394 4, 313 307 412 1, 741	14, 141 4, 301 319 412	14, 518 4, 610 317 401	13, 609 3, 900 314 342	16, 945 4, 093 253 326	12,540 3,652 194 290	12,576 3,866 212 318 1,631	15, 339 5, 077 286 421 1, 947	15, 453 4, 874 259 440 1, 917	15, 229 4, 709 255 445 1, 904	17, 158 5, 387 317 512 2, 138	16, 194 4, 949 316 451 2, 145	16, 664 5, 083 284 466 2, 270	
Bank credit card do Bank check credit do do do do do do do do do do do do do	4, 227	4,024	343	1,843 356	1,832 362	1,736	2, 457 448	2,037	356	15,014	396	382	436	405	432 14, 178	
Liquidated, total 9 do. Automobile paper do. Mobile home do. Home improvement do. Revolving:	151, 056 42, 883 4, 099 3, 767	156, 640 45, 472 5, 793 4, 150	12,715 3,725 312 316	12, 893 3, 899 312 331	13,782 4,065 342 363	12,579 3,551 286 321	13, 925 3, 820 336 347	13, 950 3, 848 332 319	12,997 3,654 311 321	4, 470 354 369	13, 851 3, 952 317 380	13, 459 3, 797 300 322	4, 204 328 354	3, 958 332 366	4, 077 299 356	
Bank credit card do Bank check credit do	15, 655 3, 684	19, 208 4, 010	1,537 303	1,656 312	1,767 341	1,655 307	1,836 375	1,960 378	1,800 356	2, 134 419	1,795 389	1,844 381	2,009 407	1, 951 375	2,070 398	
Seasonally adjusted:   Extended, total \( \rightarrow \)   do			14, 048 4, 143 268 371	14, 194 4, 330 292 382	14, 609 4, 354 289 384	14, 579 4, 441 345 408	15, 228 4, 642 313 421	4,505 272 440	15, 045 4, 523 266 405	15, 521 4, 689 296 414	15, 003 4, 583 247 413	15, 041 4, 471 231 385	15, 592 4, 600 272 410	15, 240 4, 477 282 381	4, 712	
Revolving:  Bank credit carddo  Bank check creditdo			1,743 342	1,806 339	1,781 352	1,842 341	1,839 396	1, 921 361	2,012 392	2, 118 380	1,985 394	2, 103 422	2, 088 435	2, 152 401	2, 183 413	
Liquidated, total 9			3, 884	13, 201 3, 869 306 334	13, 429 3, 860 329 356	13, 255 3, 835 322 334	13, 738 3, 883 344 353	14,029 3,966 364 331	13,923 3,909 353 348	14, 048 4, 026 314 344	13,576 3,851 309 374	13,566 3,819 286 314	14, 261 4, 074 315 330	13, 937 3, 922 319 362	14, 282 4, 090 292 361	
Bank credit carddo Bank check creditdo			1,634 327	1,670 320	1,696 324	1,762 336	1,832 386	1, 815 372	1,881 374	1, 926 364	1,846 359	1, 911 378	1,990 421	1, 981 374	2,097 419	
Total installment credit outstanding, end of year or month 9	155, 384	162, 237	156,200	157,448	158, 185	159,216	162,237	160,824	160,402	160,729	162, 334	164, 101	166, 664	168, 674	171, 160	
Automobile do do Mobile home do Home do Revolving:	50, 392 12, 496 7, 754	53, 028 12, 155 8, 004	51, 460 12, 227 7, 884	52, 862 12, 234 7, 965	52, 407 12, 210 8, 002	52,756 12,238 8,023	53, 028 12, 155 8, 004	52,832 12,016 7,976	53,044 11,916 7,973 9,408	53, 650 11, 848 8, 026 9, 221	54, 572 11, 790 8, 089 9, 343	55, 484 11, 744 8, 209 9, 402	56, 667 11, 733 8, 367 9, 531	57, 659 11, 717 8, 452 9, 725	58, 665 11, 702 8, 562 9, 924	
Bank credit carddo Bank check creditdo	8, 281 2, 797	9, 501 2, 810	8, 548 2, 671	8,735 2,715	8,800 2,735	8,880 2,737	9, 501 2, 810	9,576 2,802	2,803	2,769	2,775	2,777	2,805	2, 835	2,870	
By holder:         do.           Commercial banks.         do.           Finance companies.         do.           Credit unions.         do.           Retailers.         do.           Others         do.	36, 208	78, 703 36, 695 25, 354 18, 002	76, 521 35, 955 24, 043 16, 172	77, 132 36, 003 24, 510 16, 236	77, 683 36, 097 24, 706 16, 160	77, 864 36, 383 24, 934 16, 451	78, 703 36, 695 25, 354 18, 002	78, 293 36, 528 25, 250 17, 133	36, 458	78, 039 56, 450 26, 025 16, 375 3, 840	78, 982 36, 745 26, 403 16, 448 3, 756	79, 785 37, 022 26, 975 16, 465 3, 854	80, 850 37, 490 27, 842 16, 633 3, 849	81, 930 38, 026 28, 234 16, 660 3, 824	28, 956 16, 911	

Inless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sep
			F	INAN	CE	Conti	nued									
FEDERAL GOVERNMENT FINANCE			1									]				
Budget receipts and outlays:       mil.\$         Receipts (net)       do         Outlays (net)       do         Budget surplus or deficit (-)       do	. 1 268,392	1 280, 997 1 324, 601 1 - 43,604	23, 584 30, 634 -7,050	28, 615 29, 044 -429	19, 316 32, 425 -13, 109	21, 745 29, 401 -7, 656	25, 995 31, 792 -5, 797	25, 634 30, 725 -5, 091	20, 845 29, 833 -8, 987	20, 4 <b>31</b> 29, 054 -8, 623	33, 348 32, 476 872	22, 679 28, 410 -5, 731	37, 615 30, 567 7, 048	22, 660 33, 906 -11,247		
Budget financing, totaldo Borrowing from the publicdo Reduction in cash balancesdo	1 3,009	1 43, 604 1 50, 853 1 - 7, 249	7, 050 7, 189 —139	429 8, 463 -8, 034	13, 109 11, 743 1, 366	7, 656 5, 936 1, 720	5, 797 8, 215 -2, 418	5, 091 7, 820 -2, 729	8, 987 8, 972 15	8, 623 7, 320 1, 303	-872 1,398 2,270	5,731 4,109 1,622	-7, 048 3, 847 -10, 895	11, 247 5, 964 5, 283		
ross amount of debt outstandingdo Held by the publicdo	1 486,247 1 346,053	1 544, 131 1 396, 906	558, 637 411, 895	564, 582 420, <b>3</b> 58	572, 9 <b>3</b> 0 432, 102	577, 726 438, 037	587, 55 <b>3</b> 446, 25 <b>3</b>	595, <b>3</b> 06 454, 072	604, 778 463, 045	611, 391 470, 365	612, 843 471, 763	621, 5 <b>3</b> 2 475, 872	631, 285 479, 719	635, 259 485, 683		
udget receipts by source and outlays by agency: Receipts (net), total		1 280, 997 1 122, 386 1 40, 621 1 86, 441 1 31, 549	23, 584 10, 403 620 9, 713 2, 849	28, 615 13, 609 6, 013 6, 280 2, 712	19, 316 10, 653 873 5, 206	21, 745 10, 354 673 7, 994 2, 725	25, 995 11, 200 6, 530 5, 565 2, 700	25, 634 15, 276 1, 533 6, 430 2, 376	20, 845 7, 778 781 9, 630 2, 655	20, 431 5, 272 5, 863 6, 635 2, 660	33, 348 15, 242 6, 119 9, 349 2, 632	22, 679 6, 157 1, 016 12, 811 2, 695	37, 615 16, 037 10, 000 6, 971 4, 607	22, 660 11, 201 1, 513 7, 068 2, 353		
Other	268,392 1 9,767 1 77,625	1 324, 601 1 9, 725 1 85, 420	30, 634 7 994 7, 553	29, 044 1, 201 6, 877	2,583 32,425 1,119 7,911	29, 401 637 7, 019	31, 792 1, 404 7, 458	30, 725 1, 373 7, 272	29, 833 1, 309 6, 792	29, 054 535 7, 442	32, 476 999 8, 158	28, 410 980 6, 951	30, 567 1, 248 7, 622	33, 906 1, 109 7, 246		
Treasury Department	1 93, 375 1 35, 993 1 3, 252 1 13, 337	1 112, 411 1 41, 177 1 3, 267 1 16, 575	10, 152 2, 885 310 1, 449	10, 414 2, 954 313 1, 333	10,574 4,756 312 1,515	10, 502 3, 200 325 1, 623	10,890 3,427 326 1,699	10, 781 4, 249 260 1, 627	7 10, 759 3, 309 291 1, 690	11, 628 3, 618 307 1, 674	11,131 5,169 293 1,618	10, 485 3, 533 279 1, 569	11, 319 2, 949 287 1, 254	11, 234 5, 126 344 1, 351		
teceipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:† Federal Government receipts, total†bil.\$.	288. 2	286. 5		297.7			306. 7			<b>3</b> 16. 5			324. 6			
Personal tax and nontax receiptsdo. Corporate profit tax accrualsdo. Indirect business tax and nontax accruals.do. Contributions for social insurancedo	131. 2 45. 6 21. 7 89. 8	125.7 42.6 23.9 94.3		130. 5 47. 4 25. 2 94. 7			135. 1 49. 4 25. 5 96. 6			137. 7 53. 1 32. 8 102. 9			141. 9 54. 8 23. 3 104. 6			p 14
Federal Government expenditures, total † do	299. 7	<b>3</b> 57. 8		363.7			376.0			380. 3			<b>3</b> 78. 7			p 39
Purchases of goods and servicesdo National defensedo	111. 6 77. <b>3</b>	124, 4 84, 3		124. 6 84. 6			130. 4 87. 1			129, 2 86, 2			131. 2 86. 9			p 1:
Transfer payments do Grants-in-aid to State and local govts do Net interest paid do Subsidies less current surplus of government	117.6 43.9 20.9 5.2	148.9 54.4 23.5	1	152. 1 56. 8 23. 6			154. 9 58. 0 25. 6 7. 1			160. 3 58. 8 26. 6			158. 7 56. 3 27. 4 5. 2			p 16
enterprisesbil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$bil. \$	5	6.5		6.7			.0			.0			.0			
Surplus or deficit(-)dodo	-11.5	-71.2	l .	-66.0			r-69.4			-63.8			-54.1			
LIFE INSURANCE															ļ	
stitute of Life Insurance:   Assets, total, all U.S. life Insurance cos. bil. \$.     Government securities	263. 35 11. 96 118. 57 86. 23 79. 91	289. 30 15. 18 133. 90 89. 17 82. 41	7 13. 39 7 130. 22	7 282. 06 7 13. 54 7 130. 76 7 88. 33 7 81. 67	7 285. 02 7 14. 20 7 132. 52 7 88. 48 7 81. 82	7 287. 12 7 14. 65 7 133. 55 7 88. 66 7 81. 98	289.30 15.18 133.90 89.17 82.41	293.87 15.38 138.96 89.40 82.65	296. 48 16. 14 140. 33 89. 54 82. 76	299. 55 17. 25 141. 58 89. 78 82, 95	299, 98 17, 57 141, 54 89, 49 82, 62	301.75 17.66 142.81 89.53 82.59	304.73 17.68 145.46 89.61 82.69	307. 00 18. 46 146. 83 89. 75 82. 68	309. 30 18. 77 148. 44 89. 89 82. 77	
Real estate	8. 33 22. 86 2. 00 13. 39	9. 62 24. 47 1. 92 15. 05	7 9. 10 7 23. 96 7 1. 31	7 9. 20 7 24. 10 7 1. 30 7 14. 85	r 9. 34 r 24. 24 r 1. 30 r 14. 93	r 1.30	9, 62 24, 47 1, 92 15, 05	9.66 24.50 1.42 14.55	9.73 24.63 1.37 14.73	9.81 24.76 1.49 14.89	9, 85 24, 87 1, 39 15, 26	9. 91 24. 98 1. 40 15. 47	10.00 25.14 1.46 15.29	10. 05 25. 26 1. 43 15. 23	10. 15 25. 38 1. 43 15. 24	
ife Insurance Agency Management Association: Insurance written (new paid-for insurance):  Value, estimated total	181, 276 2 109,095	3 288,857 185,779 3 96,349 6,729	3 8, 264	23, 988 15, 573 7, 907 508	24, 949 17, 242 7, 121 586	23, 316 15, 461 7, 273 582	35,317 18,788 16,025 504	23, 258 14, 008 8, 758 492	23, 014 15, 560 6, 908 546	27, 983 18, 220 9, 161 602	25,335 17,725 7,066 544	23,202 17,030 5,606 566	28, 870 18, 248 10, 064 558	23, 256 16, 272 6, 492 492	27, 242 17, 267 9, 453 523	
MONETARY STATISTICS  Fold and silver:														-		
Gold:  Monetary stock, U.S. (end of period)mil. \$  Net release from earmark \$  Exportsthous. \$  Importsdo	230 228, 480	11,599 93 458,853 456,638	54,603	10,883	11, 599 44 16, 370 22, 266	12, 193	22, 469	76 9,943	28, 046	11, 599 6 5, 789 19, 344	8,421	6,636	11, 696	11, 598 26 30, 513 24, 480	85, 459	
Production: ¶ South Africamil. \$ Canadadodo	1, 038. 3	960. 9 68. 7	82.8 5.3	84. 4 6. 3	81. 5 6. 2	82.3 5.0	72.6 5.7	76. 4 6. 2	75. 6 5. 6	79. 4 6. 1	78. 1 5. 8	79. 0 5. 8	83. 6 6. 1	81. 5 5. 4	84.0	
Silver: thous. \$ Exports thous. \$ Imports do Price at New York dol. per fine oz.	81, 651	132, 626 320, 556 4. 419	9, 465 25, 222	4, 975 27, 980 4, 516	4, 792 33, 014 4, 329	5, 161 18, 289 4. 332	3,813 31,116 4.085	2,942		11, 541 27, 619 4, 189	5,026 17,699	4, 616 15, 804	3, 345 29, 800 4. 812	6, 562 22, 509 4, 774	54, 144 4. 237	
Production: United Statesthous, fine oz	52,583	36, 627	3,010	3,193	3,832		,	1,084				1,679 earlier d		1,578 S Or incre		

r Revised. P Preliminary. ¹ Data shown in 1974 and 1975 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. ² Includes \$907 mil. Vets group life ins. ² Includes \$1,694 mil. Vets group life ins. ² Includes \$1,694 mil. Vets group life to the final property of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the first part of the

<sup>1946 (</sup>see table 3.2 in the Jan. 1976 Survey for earlier data). \$ Or increase in earmarked gold (-). \$Valued at \$38 per fine ounce from Jan. 1972-Sept. 1973; at \$42.22 thereafter. c Corrected.

Unless otherwise stated in footnotes below, data	1974	1975	!		1975							1976	<del></del>			
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	-		F	INAN	CE	Conti	nued			! <u></u>			<u> </u>			
MONETARY STATISTICS—Continued																
Currency in circulation (end of period)bil. \$	79.7	86.5	81.9	81.7	82.3	84. 5	86.5	83. 2	83.8	85. 5	86, 5	87.7	88.9	88.9	89.5	
Money supply and related data (avg. of daily fig.):⊕ Unadjusted for seasonal variation: Total money supply	277. 8 64. 9 212. 8 397. 0 5. 6	289. 5 71. 0 218. 5 436. 1 3. 7	290 . 0 72. 1 217. 8 438. 4 2. 7	291.7 71.9 219.9 440.4 3.9	292. <b>3</b> 72. 5 219. 9 444. 5 <b>3</b> . 4	297. 4 73. 9 223. 5 445. 6 3. 5	303. 2 75. 1 228. 1 449. 6 4. 1	301. 0 73. 8 227. 2 452. 8 3. 8	292. 9 74. 1 218. 8 455. 5 4. 6	295. 2 75. 1 220. 1 459. 9	303. 3 76. 3 227. 0 462. 6 3. 8	298. 4 77. 2 221. 2 464. 6 3. 7	302. 4 77. 8 224. 6 468. 4 4. 7	305. 1 78. 8 226. 3 471. 8 3. 4	78.9 224.1 473.2 3.6	304. 3 79. 0 225. 2 476. 8 4. 8
Adjusted for seasonal variation: Total money supply	1		293. 2 71. 9 221. 3 436. 2	293. 6 72. 0 221. 6 438. 3	293. 4 72. 6 220. 8 443. 3	295. 6 73. 4 222. 1 448. 3	294. 8 73. 7 221. 0 452. 4	295. 1 74. 2 220. 8 454. 4	296. 5 75. 1 221. 5 457. <b>3</b>	298. 0 75. 7 222. 3 458. 5	301. 7 76. 7 225. 0 461. 6	303. 3 77. 4 226. 0 462. 0	303. 1 77. 6 225. 5 467. 9	304. 8 78. 2 226. 6 472. 4	78.6 227.6 7471.5	306. 2 79. 2 227. 0 475. 6
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: Total (233 SMSA's) ⊙_ratio of debits to deposits_ New York SMSA	120.1 290.9	128. 3 335. 0	130. 4 335. 0	128. 8 330. 7	134. 0 364. 0	134.0 360.8	131.0 351.8	132. 4 366. 0	140. 9 375. 4	144.6 377.5	140. 3 374. 9	139.3 380.2	145. 0 400. 8	r 145. 8 405. 0	144. 8 400. 6	
Total 232 SMSA's (except N.Y.) do 6 other leading SMSA's do 226 other SMSA's do do do do do do do do do do do do do	81. 9 123. 6 65. 8	82. 9 119. 1 68. 8	86. 2 124. 4 71. 2	85. 1 123. 8 70. 0	83. 5 118. 7 69. 8	84.9 119.5 71.5	84.7 118.4 71.6	82.9 115.4 70.3	89. 6 128. 1 74. 6	92. 5 131. 4 77. 2	88. 4 124. 6 74. 2	58.2 126.9 73.3	90. 9 131. 9 75. 1	89. 9 7 128. 6 74. 9	91. 9 138. 2 74. 8	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade Comm.): Net profit after taxes, all industries	58, 747 4, 601 780 2, 287 7, 175	49, 135 5, 154 409 1, 801 6, 703		13,204 1,561 185 451 1,731			14,227 1,358 255 547 1,731			14, 797 1, 263 253 563 1, 952			18, 032 1, 595 258 662 2, 096			
Petroleum and coal products do Stone, clay, and glass products do Primary nonferrous metal do Primary iron and steel do Fabricated metal products (except ordnance, machinery, and transport, equip) mil. \$	14, 483 1, 204 2, 035 3, 149 2, 837	9, 307 968 663 2, 280 2, 523		2, 508 424 104 459 715			2, 764 309 119 537 624			2, 846 138 180 454 760			2, 951 468 321 656			
Machinery (except electrical) do Elec. machinery, equip., and supplies do	5, 648 2, 940	6, 311 2, 564		1, 54 <b>3</b> 588			1,727 780			1, 795 768			2, 016 1, 042	1		
Transportation equipment (except motor vehicles, etc.) mil. \$.  Motor vehicles and equipment do All other manufacturing industries do	1, 127 1, 957 8, 524	1, 039 1, 737 7, 481		361 380 2, 195			288 888 2, <b>3</b> 00			369 1, 393 2, 062			476 1,783 2,792			
Dividends paid (cash), all industriesdo	19, 467	19,968		4,662			5, 303			5, 188			5, 409			
SECURITIES ISSUED																
Securities and Exchange Commission:  Estimated gross proceeds, totalmil. \$  By type of security:  Bonds and notes, Corporatedo	<sup>2</sup> 40, 009 31, 496	7 56, 070 7 41, 683	2, 364 r 1, 825	2,845 71,765	4, 609 r 3, 050	4, 768 r 3, 253	4, 418 r 3, 467	3, 573 2, 627	3, 707 2, 622	7, 053 4, 823	3,771 r 2,846	r 4, 428 r 2, 928	6, 560 4, 851			
Common stockdo Preferred stockdo	4,000 2,254	7,402 3,458	434 129	529 308	1, 215 332	7 328 444	335 462	431 r 148	754 173	1,604 443	r 467 r 61	7 901 291	1,035 359			
By type of issuer:       mil.\$         Corporate, total \$\circ\$       mil.\$         Manufacturing.       do         Extractive (mining)       do         Public utility       do	37, 842 10, 026 980 12, 831	7 52, 543 7 18, 648 7 1, 623 7 15, 893	2, 364 701 77 1, 024	2,597 624 39 1,261	4, 512 901 80 1, 238	4,044 1,115 54 1,268	4, 244 1, 414 249 902	3, 220 1, 021 68 1, 086	3,470 1,139 128 789	6,863 2,423 102 2,159	3, 357 568 276 640	7 4, 120 7 1, 708 7 198 1, 148	6, 246 1, 394 224 1, 346	1		
Transportation do Communication do Financial and real estate do	1, 014 3, 934 6, 850	7 2, 636 4, 463 7 6, 840	0 113 323	32 296 289	518 928 450	957 55 500	269 231 761	218 16 465	604 171 589	256 578 1, 368	284 448 697	78 7 20 7 867	243 1,407 1,387			.
State and municipal issues (Bond Buyer): Long-term	22, 824 29, 041	29, <b>32</b> 6 28, 97 <b>3</b>	2, 690 1, 377	2, 112 2, 427	2, 276 2, 623	2,338 2,066	2,154 1,828	r 2, 402 936	2, 638 1, 488	3, 234 2, 437	r 2, 196 2, 533	* 3,492 2,342	2, 926 3, 097	r 2, 567 1, 138	, 2, 609 , 1, 651	
SECURITY MARKETS										1						
Stock Market Customer Financing							1									
Margin credit at brokers and banks, end of month, total	1 4, 836 1 3, 980 1 856	6, 500 5, 540 960 475	6, 197 5, 365 832 515	6, 251 5, 399 852 470	6, 455 5, 448 1,007	6,527 5,519 1,008	6,500 5,540 960 475	6, 568 5, 568 1, 000 655	7, 152 6, 115 1, 037 685	7, 617 6, 575 1, 042	7,932 6,856 1,076	8, 110 7, 103 1, 007	8, 276 7, 248 1, 028	8, 417 7, 519 898 530		
Cash accounts do	1 1,424	1,525	1,500	1,455	1,495	1,470	1,525		2,065							.1

r Revised. P Preliminary. Pend of year. Beginning Jan. 1974, does not include noncorporate bonds and notes formerly included. Effective February 1976 Survey, data revised to reflect: Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1970 are in the Feb. 1976 Federal Reserve Bulletin.

1At all commercial banks.

Total SMSA's include some cities and counties not designated as SMSA's.

Tincludes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach.

Includes data not shown separately.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
			F	INAN	CE—	Conti	nued									
SECURITY MARKETS—Continued  Bonde																
Prices: Standard & Poor's Corporation: High grade corporate: Composite ofdol, per \$100 bond. Domestic municipal (15 bonds)do	58.8 76.1	56. 2 68. 9	55. 6 68. 3	55. 8 66. 0	56. 0 66. 0	56. 3 66. 2	56. 1 67. 4	57. 0 69. 7	57. 1 68. 8	57.3 69.2	58. 2 71. 3	56. 5 69. 1	56. 8 69. <b>3</b>	57. 1 71. 1	57. 9 74. 1	58. 8 74. 8
U.S. Treasury bonds, taxable¶do	57. 45	57.44	56. 84	55. 2 <b>3</b>	55. 2 <b>3</b>	55.77	56.03	55.75	57.86	58.23	59.33	57. <b>3</b> 8	57.86	58. <b>3</b> 8	58.88	59.54
Sales: Total, excl. U.S. Government bonds (SEC): All registered exchanges: Market valuemil. \$ Face valuedo	6, 456. 77 8, 120. 18	9,345.90 10,703.85		613. 63 685. 94	962. 53 1, 014. 65		890.01 999.20	(1)								
New York Stock Exchange: Market value	6, 193. 81 7, 740. 56	9,070.20 10,302.08	621. 81 690. 36	600, 41 665, 98	934. 93 982. 14	741, 19 812, 29	856, 23 949, 84									
New York Stock Exchange, exclusive of some stopped sales, face value, totalmil. \$	4,052.12	5, 178. 34	343. 37	340.74	416. 62	341.97	419. 45	570. 68	504.74	491.60	424. 66	420.88	413.29	388.78	378.04	397. 11
Yields: Domestic corporate (Moody's)percent_ By rating:	8. 98	9.46	9. 51	9, 55	9.51	9.44	9. 45	9. 33	9. 23	9.18	9.04	9,06	9. 05	8. 97	8.85	8.72
Aaadododododododo		8.83 8.97	8. 95 9. 03	8. 95 9. 10	8.86 9.06	8.78 8.97	8. 79 8. 99	8. 60 8. 90	8.55 8.80	8, 52 8, 76	8. 40 8. 67	8, 58 8, 66	8. 62 8. 63	8. 56 8. 55	8. 45 8. 44	8.38 8.35
A	9. 16 9. 50	9.65 10.39	9. 70 10. 35	9. 74 10. 38	9.74 10.37	9. 67 10. <b>33</b>	9. 68 10. 35	9. 57 10. 24	9.47 10.10	9.42 9.99	9. 26 9. 8 <b>3</b>	9. 24 9. 76	9. 21 9. 72	9. 13 9. 63	9. <b>00</b> 9. <b>4</b> 9	8. 85 9. 30
By group: Industrials	8. 78 9. 27 8. 98	9. 25 9. 88 9. <b>3</b> 9	9. 29 9. 93 9. 41	9. 35 9. 98 9. 42	9. <b>3</b> 2 9. 94 9. 40	9. 27 9. 83 9. 36	9. 26 9. 87 9. 37	9. 16 9. 68 9. 32	9. 12 9. 50 9. 25	9. 10 9. 43 9. 16	8. 98 9. 27 9. 05	9. 00 9. 31 8. 96	8. 96 9. <b>3</b> 6 8. 88	8. 90 9. 26 8. 81	8. 79 9. 07 8. 75	8. 66 8. 91 8. 66
Domestic municipal:  Bond Buyer (20 bonds)dodododododo	6. 26 6. 09	7. 08 6. 89	7. 18 7. 02	7. 67 7. 23	7.36 7.22	7. <b>3</b> 9 7. 21	7. 29 7. 06	6.85 6.80	6, 98 6, 91	6. 69 6, 86	6. 55 6. 62	6, 89 6, 87	6. 87 6. 85	6. 73 6. 64	6. 52 6. 28	6. 47 6. 20
U.S. Treasury bonds, taxabledo	6. 99	6.98	7.06	7. 29	7.29	7. 21	7.17	6, 94	6.92	6.87	6.73	6, 99	6. 92	6.85	6. 79	6.70
Stocks																
Dividend rates, prices, yields, and earnings, com- mon stocks (Moody's): Dividends per share, annual rate, composite																
Industrials dollars do	10. 63 11. 82 4. 83		10.47 11.49 4.97	(1)							•••••					
Railroadsdododo	4. 27 8. 09		4. 14 8. 50													
Price per share, end of mo., compositedo	220.35		13. 56 230. 57						***							
Public utilitiesdo	270, 42 48, 26		288. 52 51. 33													
Railroads   do     Yields, composite   percent	77. 16		74. 34 4. 47	1	1	1	i .	L .	1	1	1	I .		1	F	
Industrials do do do do do do do do do do do do do	4. 37 10. 01		3.98 9.68													
Rafiroadsdo N.Y. banksdo Property and casualty insurance cosdo	5. 53 4. 01 5. 14		5. 57 4. 36 4. 83						1						i	
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.): Industrials	27.69 7.63			(1)		 										
Public utilities do Railroads do Dividord violde professed stocks 10 blok miles	9. 81															
Olvidend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)percent	8. 24	8.36	8, 41	8. 56	8. 58	8. 50	8. 46	8. 16	8.00	8.07	8.04	8.06	8. 10	8.08	8.99	7.90
Prices: Dow-Jones a verages (65 stocks) Industrial (30 stocks) Public utility (15 stocks) Transportation (20 stocks)	759. <b>3</b> 7 75. 84	247. 25 802. 49 79. 81 163. 39	246, 22 815, 51 77, 92 156, 32	246. 02 818. 28 77. 32 155. 11	253. 38 831. 26 80. 99 164. 17	259. 28 845. 51 82. 94 170. 59	256. 42 840. 80 81. 60 166. 84	285, 28 929, <b>34</b> 89, 17 190, 80	297. 84 971. 70 89. 27 203. 17	301.60 988.55 86.88 207.80	302. 68 992. 51 87. 15 208. 39	304. 50 988. 82 86. 66 215. 71	304. 34 985. 59 86. 16 218. 84	310. 90 993. 20 90. 31 225. 92	307. 85 981. 63 92. 91 220. 06	311. 79 994. 38 96. 63 219. 55
Standard & Poor's Corporation: $\sigma^7$ Combined index (500 Stocks) 1941-43=10. Industrial, total (400 Stocks) $\circ$ do. Capital goods (111 Stocks) do. Consumer goods (189 Stocks) do.	82. 84 92. 91 92. 84 78. 08	86. 16 96. 56 94. 63 81. 18	85. 71 96. 21 93. 05 78. 29	84. 67 94. 96 93. 61 77. 25	88. 57 99. 29 95. 77 83. 07	90. 07 100. 86 97. 35 88. 01	88. 70 99. 31 96. 41 85. 66	96, 86 108, 45 108, 41 91, 03	100. 64 112. 96 116. 68 93. 47	101. 08 113. 73 117. 30 94. 64	101. 93 114. 67 115. 86 94. 39	101. 16 113. 76 115. 09 91. 67	101.77 114.50 117.50 90.26	104. 20 116. 99 119. 62 93. 37	103. 29 115. 63 118. 10 92. 95	105. 45 118. 15 118. 84 94. 75
Utilities (40 Stocks)do	37. 29 54. 16	41. 17 37. 48 51. 48	40. 61 35. 13 51. 33	40.53 34.93 46.72	42.59 36.92 44.84	43.77 37.81 45.56	43, 25 37, 07 44, 87	46. 99 41. 42 48. 69	47. 22 43. 40 52. 23	45. 67 44. 54 52. <b>3</b> 4	46. 07 44. 91 54. 42	45. 69 46. 09 53. 06	46. 51 14. 53 46. 56 11. 26 56. 98	47. 49 14. 96 47. 75 11. 83 55. 13	48. 81 14. 47 46. 90 11. 93 54. 00	50. 63 14. 33 46. 59 11. 96 51. 96
Banks outside N.Y.C. (10 Stocks) do Property-Casualty Insurance (6 Stocks) do Revised.	83. 89 84. 15	80. 52 88. 72	83. 01 85. 19	78. 64 79. 71	79.21	80. 01 92. 70	77.73 93.75	85, 40	93.38 100.69	95. 56 100. 97	99. 9 <b>3</b> 99. 56	98. 87 92. <b>3</b> 6	103. 96 96. 94	104. 45 102. 68	101.30 111.72	98. 14 113. 52

<sup>\*</sup>Revised. \* Preliminary. \* Estimate. 1 Series discontinued by Source.

O'Number of issues represents number currently used; the change in number does not affect continuity of the series. ¶ Prices are derived from average yields on basis of an

assumed 3 percent 20-year bond.  $\odot$  For bonds due or callable in 10 years or more.  $\circ$  Includes data not shown separately. \*New series.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975			<del></del>				1976				
in the 1975 edition of BUSINESS STATISTICS	Anr	nusi	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
			F	INAN	CE—	Conti	nued									
SECURITY MARKETS—Continued Stocks—Continued										!						
Prices—Continued         New York Stock Exchange common stock indexes:           Composite         .12/31/65=50.           Industrial         do           Transportation         do           Utility         do           Finance         do	43. 84 48. 08 31. 89 29. 79 49. 67	45. 73 50. 52 31. 10 31. 50 47. 14	45, 71 50 71 30, 08 31, 02 46, 55	44. 97 50. 05 29. 46 30. 65 43. 38	46. 87 52. 26 30. 79 31. 87 44. 36	47.64 52.91 32.09 32.99 45.10	46. 78 51. 89 31. 61 32. 75 43. 86	51. 31 57. 00 35. 78 35. 23 48. 83	53. 73 59. 79 38. 53 36. 12 52. 06	54. 01 61. 60 39. 19 35. 44 52. 59	54. 28 60. 62 38. 66 35. 69 52. 71	53. 87 60. 22 39. 71 35. 40 50. 99	54, 23 60, 70 40, 41 35, 16 51, 82	55. 68 62. 11 42. 12 36. 49 54. 06	55. 18 61. 14 40. 63 37. 56 54. 22	56. 29 62. 35 40. 36 38. 77 54. 52
Sales: Total on all registered exchanges (SEC): Market value	118,434	157, 260 6, 221	11, 176 406	9, 6 <b>34</b> 355	13, 294 475	11, 145 404	12,829 521	18, 470 689	20, 627 801	20,732 796	16, 500 570	13, 825 470	14, 947 524	17, 209 581		
Shares sold millions.  On New York Stock Exchange:  Market value	4,846 99,178 3,822	133,684 5,051	9, 513 327	8, 172 287	11, 344 389	9, 495 335	10, 881 417	15, 708 563	17, 415 640	17, 540 631	17, 540 631	11, 455 370	12, 618 406	13, 671 451		
Exclusive of odd-lot and stopped stock sales (sales effected)	3,518	4,693	281	275	366	319	349	636	596	531	<b>3</b> 92	356	417	394	347	415
Market value, all listed shares bil. \$.  Number of shares listed millions.	511. 06 21, 737	685. 11 22, 478	660. 95 22, 143	636.87	672.11 22,245	692, 22 22, <b>3</b> 82	685, 11 22, 478	771. 39 22, 551	769, 47 22, 592		781.60 22,784	773.60 22,956	809. 20 23, 263	806.82	810.06 23,924	827. 05 24, 080
	FO	REIG	N TR	ADE	OF T	HE	UNIT	ED S	TATE	S	<del></del>					1
VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total	97,908.1	107.130.4	8.446.5	8, 353, 1	9.719.3	9, 513, 3	9, 303, 5	8, 760, 2	8,742.4 8,737.6 8,800.1	9, 842, 2	9, 834, 2	9, 977, 4	9, 850, 4	9, 330. 0 9, 325. 5 10,022.0	8,828.8	
By geographic regions: Africa	3, 659. 4 25, 784. 5 2, 696. 8 30, 069. 6	4,949.2 28,259.5 2,338.6 32,726.5	382. 5 2, 388. 6 197. 9 2, 454. 7	192.8	444. 4 2, 369. 8 213. 6 2, 985. 5	406. 8 2, 388. 2 236. 1 3, 053. 8	206.6	331. 6 2, 409. 3 192. 9 2, 804. 7	203. 2	420. 4 2, 465. 3 201. 7 3, 060. 8	438. 9 2, 398. 6 203. 2 3, 124. 4	422. 4 2, 521. 6 215. 9 3, 135. 8	513. 6 2, 448. 9 301. 8 2, 814. 0	217. 9	452. 7 2, 442. 4 205. 0 2, 604. 1	
Northern North America	7,947.7	21, 767. 4 8, 290. 4 8, 815. 3	1,620.2 680.4 719.9	1,848.6 621.6 664.0	2,084.7 722.5 815.9	1,917.5 750.3 695.5	1,830.4 738.2 755.9	1,675.7 673.9 680.7	1,851.8 664.6 628.6	2, 197. 6 771. 6 729. 7	2, 192. 5 752. 0 69 <b>3</b> . 0	2, 244. 0 693. 9 685. 4	2, 244. 6 750. 3 731. 5	1, 699. 4 692. 0 746. 2	1,818.8 651.3 699.9	
By leading countries: Africa: Egyptdo Republic of South Africado	455. 2 1, 159. 9	682.7 1,302.4	44. 0 102. 8	35. 1 90. 4	43. 0 117. 9	48.7 110.0	48. 8 119. 6	61. <b>3</b> 96. 6	78. 3 93. 1	54. 9 1 <b>3</b> 9. 0	77. 6 113. 7	75. 1 93. 7	57. <b>3</b> 138. 1	73. <b>3</b> 120. 2	64. 2 107. 2	
Asia; Australia and Oceania: Australia, including New Guineado Indiado Pakistando. Malaysiado.	2,172.3 759.8 396.4 377.3	1,834.0 1,289.7 372.0 395.3	159.7 119.7 32.8 42.9	153. 6 116. 0 22. 0 57. 4	151. 7 102. 1 28. 2 36. 2	184.7 91.6 33.2 29.4	166. 3 127. 6 29. 8 30. 7	154. 4 123. 5 28. 1 29. 8	163. 2 99. 0 35. 0 30. 8	163. 3 127. 2 42. 2 34. 0	172. 3 74. 8 35. 1 35. 1	177.2 52.6 28.4 40.8	224. 7 62. 7 16. <b>3</b> 54. 1	185. 0 105. 6 22. 6 44. 4	167. 7 96. 0 48. 5 64. 2	
Indonesia. do Philippines. do Japan do	530. 5 746. 7	810. 1 831. 5 9, 565. 4	62. 0 67. 2 79 <b>3</b> . 2	55.8 72.3 724.9	61. 4 67. 9 752. 9	58.5 70.0 844.1	64. 8 78. 4 729. 9	91. 2 57. 6 841. 4	72.3 59.1 671.9	107. 5 78. 7 824. 6	104. 1 69. 9 768. 0	114.7 69.2	67. 8 61. 1 858. 9	64. 1 70. 4 954. 7	84.3 69.3 834.8	
Europe: Francedodo German Democratic Republic (formerly E. Germany)mil. \$ Federal Republic of Germany (formerly W.	2,941.5 21.9	3, 030. 7 17. 3	213.4	214.5	251. 5 5. 5	240. 0 1. 6	273.7	254. 2 . 5	281.1	301. 5 4. 8	306. 8 14. 5	312. 8 6. 7	289. 6 2. <b>3</b>	265. 1 1. 6	239. 6 8. 5	
Federal Republic of Germany (formerly W. Germany)mil. \$	4, 984. 6 2, 751. 6 608. 8	5, 194. 1 2, 866. 9 1, 835. 5	387. 9 255. 1 151. 1	389. 5 194. 6 147. 6	436. 5 220. 3 305. 1	477. 3 231. 0 353. 9	534. 5 207. 9 233. 8	504. 1 264. 8 234. 2	386. 5 230. 5 276. 5	516. 2 257. 4 229. 7	451. 5 283. 3 233. 9	463. 1 245. 5 245. 3	401. 7 277. 7 183. 3	379.7 225.1 195.3	417. 4 194. 4 136. 5	
United Kingdomdo	4, 573. 5	4, 524. 9	325.8	341.0	359. 6	367. 7	348. 9	346. 0	386.3	393. 6	431. 6	385.1	364. 5	429.9	360.5	
Canadado		i	1,620.0	ŀ	ļ <sup>*</sup>	1	1,830.4	l		i		2, 242. 8	l	ļ	1,818.7	
Latin American Republics, total φ       do         Argentina       do         Brazil       do         Chile       do         Colombia       do         Mexico       do         Venezuela       do	14,500.9 596.6 3,088.0 452.2 659.2 4,855.3 1,767.7	15, 670. 0 628. 3 3, 056. 2 533. 4 642. 9 5, 143. 6 2, 243. 3	1, 285. 1 37. 3 269. 3 26. 2 55. 3 419. 2 198. 7	1, 185. 2 42. 4 243. 8 28. 9 41. 6 385. 1 181. 4	1, 412. 5 39. 9 299. 9 49. 3 54. 6 451. 4 206. 2	1, 318. 1 36. 4 270. 1 49. 5 40. 7 450. 5 189. 7	1, 380. 2 71. 5 270. 7 40. 8 58. 0 483. 2 193. 3	1, 238. 1 29. 4 265. 0 36. 6 39. 8 412. 6 192. 8	1, 195. 7 27. 5 232. 5 26. 3 47. 8 427. 5 185. 3	1, 363. 1 37. 3 233. 3 33. 7 55. 6 480. 3 213. 6	1, 313. 7 39. 1 234. 9 31. 0 64. 3 441. 4 209. 9	1, 268. 0 52. 1 258. 4 24. 8 53. 4 424. 9 195. 8	1, 349. 9 41. 2 229. 8 40. 6 66. 7 451. 5 234. 4	1, 310. 6 39. 9 254. 0 40. 8 69. 9 414. 0 216. 2	63. 2 55. 1	
Exports of U.S. merchandise, $total_{\mathcal{O}}^{1}$ . do Excluding military grant-aid do Agricultural products, $total$ do Nonagricultural products, $total$ do	97, 144, 2 96, 545, 0 21, 998, 9 75, 145, 2	106,102.1 105,641.0 21,889.2 84,267.6	8, 362. 0 8, 352. 1 1, 600. 7 6, 786. 2	8, 258. 7 8, 233. 1 1, 609. 9 6, 692. 8	9, 634, 4 9, 602, 8 2, 081, 9 7, 551, 3	9, 419, 5 9, 406, 4 2, 176, 4 7, 244, 1	9, 218. 9 9, 193. 6 1, 959. 9 7, 255. <b>3</b>	8, 668. 1 8, 658. 5 1, 994. 1 6, 674. 0	8, 633, 9 8, 629, 1 1, 715, 1 6, 918, 8	9, 690. 7 9, 685. 4 1, 873. 3 7, 817. 4	9, 714. 1 9, 704. 7 1, 933. 1 7, 781. 0	9, 865. 4 9, 854. 7 1, 848. 6 8, 016. 8	9,730.7 9,717.8 1,823.8 7,906.9	9, 189. 1 9, 184. 5 1, 798. 6 7, 390. 5	8, 764. 5 8, 694. 9 1, 759. 6 7, 004. 9	
By commodity groups and principal commodities:  Food and live animals Q	380.7	15, 484. 3 527. 7 11, 643. 1	1, 182. 3 49. 7 876. 7	1, 244. 0 45. 7 933. 3	1, 475. 5 50. 8 1, 114. 4	57.1	1, 382. 0 56. 1 1, 038. 4	1, <b>333. 3</b> 53. 9 982. 7	1,159.8 62.2 840.6	1, 244. 3 79. 3 853. 8	1, 355. 3 60. 6 947. 9	1, 253. 4 77. 4 866. 1	1,281,3 67.6 886.4	1, 357. 9 55. 8 963. 3	1, 367. 0 65. 2 983. 7	
Beverages and tobaccodo		1,308.4	104.4	105.7	128.6	150. 2	139. 3	187. 9	137.6	118.1	120.7	90.3	89.7	78. 4	101.5	
Crude materials, inedible, exc. fuels ?do Cotton, raw, excl. linters and wastedo Soybeans, exc. canned or prepareddo Metal ores, concentrates, and scrapdo	1.334.7	9,783.6 991.2 2,865.2 1,355.2	775. 7 86. 0 200. 4 112. 6	693. 6 67. 6 145. 2 106. 4	875. 9 59. 8 354. 9 99. 8	859. 4 44. 9 336. 4 94. 8	819. 8 61. 6 268. 3 84. 1	835.8 57.1 277.4 85.8	794.1 39.4 265.7 82.4	904. 5 104. 6 267. 8 93. 3	888. 0 82. 0 256. 6 100. 7	929. 6 90. 2 253. 7 134. 7	875. 4 89. 0 265. 8 110. 9	807. 1 80. 1 189. 9 134. 9	85. 9 150. 2	

 $<sup>\</sup>tau$  Revised.  $\sigma$  Data may not equal the sum of the geographic regions, or commodity groups and principal

commodities, because of revisions to the totals not reflected in the component items.  $\mbox{\bf Q}$  Includes data not shown separately.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
FO	REIGI	V TRA	DE (	)F TI	IE U	NITE	D ST	ATES	—Co	ntinu	ed					
VALUE OF EXPORTS—Continued								l							1	
Exports of U.S. merchandise—Continued By commodity groups and principal commodities—Continued Mineral fuels, lubricants, etc. 9	3, 443. 9 2, 487. 2 791. 7	4, 469. 5 3, 343. 0 907. 3	379. 8 288. 9 7 73. 8	323. 5 233. 9 79. 7	318. 5 224. 2	457.9 379.6	350. 9 231. 2	268. 4 187. 3	281. 7 156. 2	303. 9 208. 6	415. 1 297. 3	373. 0 278. 2	403.8 314.4 72.5	347. 5 241. 4	304. 8 214. 4 75. 2	}
Animal and vegetable oils, fats, waxesdo	i	943.8	43.9	43.5	81. 1 56. 9	63.8	89. 4 68. 8	60. 0 78. 9	84. 8 73. 9	76.5	95. 6 77. <b>3</b>	76. 6 96. 4	78.3	91. 2 86. 4	60.3	1
Chemicalsdo	8,819.2	8, 691. 2	710.7	676.1	728.8	661. 6	780.7	748.7	714.9	863.8	854.2	898.1	844. 4	850.7	841.0	1
Manufactured goods ♀ ¶         do           Textiles         do           Iron and steel         do           Nonferrous base metals         do	2,560.3	10,919.2 1,624.5 2,457.0 1,089.5	875. 6 132. 8 199. 1 79. 6	880. 2 142. 8 185. 9 84. 7	980. 7 162. 0 173. 5 92. 3	914. 2 147. 1 184. 2 92. 6	895. 3 145. 6 151. 6 103. 2	894. 0 150. 3 145. 0 90. 2	890, 5 151, 3 152, 4 68, 0	1, 019. 0 175. 9 164. 3 104. 9	975. 5 168. 0 168. 8 89. 7	959. 2 161. 6 166. 6 83. 5	959. 8 169. 2 157. 8 88. 1	897. 6 150. 6 174. 9 90. 4	892. 8 147. 6 165. 1 96. 7	
Machinery and transport equipment, total mil. \$	38,188.6	45,667.6	3,551.1	3,586.1	4,260.3	3, 946. 7	4, 038. 2	3,589.3	3, 879. 3	4, 330. 9	4, 224. 1	4, 438. 8	4, 395. 7	3, 977. 8	3, 728. 9	
Machinery, total Q do Agricultural do Metalworking do Construction, excav and mining do Electrical do Transport equipment, total do Motor vehicles and parts do	636. 5 3, 112. 6 7, 019. 2 14, 500. 7	28, 476. 2 2, 094. 4 916. 4 4, 731. 4 7, 582. 0 17,190.5 10, 036. 2	2,304. 6 142. 6 79. 4 397. 5 624. 1 1, 246. 1 728. 2	2, 202. 9 150. 1 63. 8 374. 4 599. 2 1,382.2 893. 0	2, 587. 9 186. 6 72. 4 429. 6 706. 4 1,670.8 989. 7	2, 413. 8 182. 5 83. 1 386. 2 664. 2 1, 532. 8 919. 4	2, 474. 3 171. 4 96. 2 423. 1 633. 3 1, 563. 9 944. 3	2, 377. 1 155. 5 83. 3 394. 4 665. 1 1, 212. 2 760. 5	2, 402. 3 190. 7 71. 7 406. 5 688. 5 1, 477. 0 848. 1	2, 789. 8 221. 5 106. 6 434. 6 792. 2 1, 541. 1 981. 2	2, 704. 0 203. 4 73. 7 438. 2 795. 1 1, 520. 1 997. 8	2,721.7 218.6 106.0 418.2 770.0 1,717.1 1,011.5	2, 668. 7 186. 5 66. 2 442. 5 769. 4 1, 727. 0 1, 009. 9	2, 678. 0 181. 2 87. 2 469. 4 814. 2 1, 299. 9 733. 0	2, 365. 3 143. 1 62. 6 356. 4 755. 3 1, 363. 6 788. 2	
Miscellaneous manufactured articlesdo	l	5, 672. 7	460.8	466.0	530. 9	471.8	478.5	477.9	500. 4	611.8	545.7	578.0	558. 0	537. 5	508.0	
Commodities not classifieddo	2, 586. 6	3, 162. 0	277.8	245.7	278. 2	353, 3	265.5	254.0	201. 6	216.5	258. <b>3</b>	248.5	244.4	248. 2	191.3	
VALUE OF IMPORTS  General imports, totaldo	100,251.0	96, 116, 0	7.518.3	8,152.6	8,510.8	7,908.5	8,884.5	9,009.0	8 111 2	10 199 2	9. 895. 1	8, 9 <b>43</b> . 7	10.578.1	10,563.8	10, 45, 31	1
Seasonally adjusteddo			7,876.7	8,196.0	8,169.3	8,201.3	8,521.5	9,176.0	8, 940. 9	9, 606. 5	9, 595. 7	9, 182. 4	10,093.6	10,849.1	10, 45. 48	3
By geographic regions:       A frica	6, 617. 6 27,344.9 1, 503. 9 24,411.8	8, 304. 6 27, 054. 6 1, 508. 2 21, 465. 9	681. 6 2, 223. 9 132. 0 1, 558. 1	869. 2 2, 321. 3 163. 5 1, 539. 1	710. 7 2, 574. 5 130. 9 1, 742. 9	632. 5 2, 356. 0 136. 1 1, 831. 0	743. 0 2, 663. 0 115. 9 2, 053. 9	893. 8 2, 955. 3 124. 0 1, 896. 6	789. 9 2, 502. 1 94. 9 1, 610. 8	3, 145. 9 134. 7		811. 6 2,790.2 130. 7 1,806.4	3, 414. 8 177. 4	1, 228. 9 3, 589. 0 140. 7 1, 985. 8	3, 725. 5 150. 1	
Northern North America	21,929.1 9,433.1 8,962.4	21, 754. 7 8, 821. 6 7, 219. 3	1, 597. 9 760. 5 558. 7	1, 821. 6 753. 4 692. 8	2, <b>036.</b> 1 749. 5 566. 7	1,861.5 591.7 501.1	2, 021. 5 684. 6 606. 2	1, 796. 2 714. 2 627. 7	1, 871. 2 681. 4 560. 4	2, 253. 5 900. 8 642. 3	2, 301. 4 834. 4 542. 4	2,222.5 698. 2 483. 8	2, 331. 0 883. 0 643. 1	2, 177. 0 747. 3 694. 7	2, 058. 9 711. 7 659. 0	
By leading countries: Africa:	,							ļ						 		
Egyptdo Republic of South Africado	69. 7 608. 8	27. 5 840. 9	2. <b>3</b> 46. 9	6.8 79.7	. 5 85. 0	4.8 71.9	7.8 59.5	11. 4 62. 8	5. 8 70. 8	14. 0 75. 6	11. 0 58. 3	8.4 52.8	1. 1 95. 8	5. 9 68. 8	9. 8 66. 2	
Asia; Australia and Oceania:       Australia, including New Guinea       do         Australia, including New Guinea       do         India       do         Pakistan       do         Malaysia       do         Indonesia       do         Philippines       do         Japan       do	559. 5 60. 7 769. 7 1, 688. 1 1, 083. 9	1, 183. 0 548. 2 48. 8 766. 4 2, 220. 6 754. 2 11, 268. 0	108. 3 36. 6 3. 3 44. 0 232. 1 50. 2 915. 5	132. 4 50. 7 3. 3 56. 2 207. 6 87. 3 840. 6	109. 8 76. 8 3. 9 74. 4 219. 2 99. 3 938. 1	101. 3 77. 2 6. 2 80. 8 182. 5 63. 4 867. 1	89. 1 59. 8 5. 4 77. 5 192. 9 44. 3 1,044. 9	101. 0 62. 1 6. 4 66. 8 245. 1 49. 5 1, 156. 7	79. 0 59. 1 5. 8 65. 6 190. 9 58. 3 995. 0	102. 3 55. 1 7. 7 72. 4 278. 4 53. 3 1, 308. 3	74. 2 74. 7 6. 9 63. 6 245. 1 66. 5 1, 231. 2	92. 1 60. 2 5. 7 61. 8 225. 0 67. 7 1,184.6	124. 9 65. 7 5. 8 97. 8 222. 3 55. 7 1, 399. 4	114. 5 66. 0 6. 2 88. 0 285. 3 80. 6 1, 354. 5	120. 5 49. 4 5. 7 72. 0 304. 2 83. 5 1, 407. 8	
Europe: Francedo German Democratic Republic (formerly Emil. \$mil. \$	2, 257. 4	2, 136. 9	163.9	134. 2	150.8	175. 5	194.9	185.3	166. 7	222.9	206. 1	183. 0	206. 5	217.9	213.8	
Federal Republic of Germany (formerly W. Germany)	6, <b>323</b> . 9 2, 585. 0 <b>34</b> 9. 7	5, 381. 5 2, 397. 1 254. 4 3, 784. 4	408. 8 214. 3 14. 1 271. 4	347.6 205.7 21.4 274.6	1. 4 433. 1 194. 9 25. 4 298. 2	.9 438.1 209.9 17.0 298.3	1.3 509.5 218.5 23.7 360.7	1.9 486.0 207.5 16.7 302.2	348. 0 178. 5 11. 2 286. 6	1.1 490.1 228.5 14.5 402.7	460. 8 208. 8 18. 3 359. 0	1.1 431.0 198.0 12.1 334.4	491. 7 214. 5 26. 3 376. 9	467. 9 230. 0 21. 9 333. 7	432. 9 240. 8 23. 6	
North and South America: Canadado							ļ			ļ				2, 175. 9		
Latin American Republics, total 9	13,666.9 385.8 1,699.9 310.3 511.0 3,390.4	21, 746. 7 11, 839. 8 214. 6 1, 464. 3 137. 7 590. 2 3, 058. 6 3, 623. 9	925. 6 12. 4 121. 0 7. 8 55. 0 243. 5 259. 3	1, 820. 9 1, 068. 7 24. 9 188. 3 14. 1 59. 9 270. 3 278. 1	952. 3 39. 9 115. 2 13. 1 44. 5 298. 4 249. 8	835. 6 20. 5 98. 9 10. 8 58. 5 248. 0 225. 3	997. 2 27. 2 134. 1 14. 6 41. 0 280. 2 284. 1	992. 8 22. 5 135. 8 13. 1 59. 5 263. 4 287. 4	927. 8 18. 3 98. 5 12. 2 58. 9 258. 0 286. 2	1, 149. 5 23. 4 133. 3 16. 4 59. 9 335. 5 319. 7	1, 027. 7 17. 2 116. 9 19. 0 51. 4 309. 3 256. 6	2,221.4 906. 7 25. 2 108. 2 20. 5 52. 3 286. 6 186. 7	2, 330. 8 1, 193. 8 26. 2 135. 2 22. 6 58. 6 330. 4 294. 9	'	1, 095. 1 28. 2 146. 8 16. 2 44. 0 275. 3 305. ô	
ties: Agricultural products, total	10 380 1	9, 489. 8	687. 4	946.2	829. 2	800.5	787.3	843.0	831.0	1,002.8	918. 2	847. 4	1, 038. 2	960. 5	914.6	
Nonagricultural products, totaldo  Food and live animals ?dododododododododododododododododododododododododododo	9, 386. 2	86, 650. 5 8, 508. 8 321. 1 1, 560. 9	6,826.2 635.8 14.6 141.0	7, 215. 4 896. 9 21. 2 210. 4	7, 682. 7 759. 9 27. 2	7, 110. 2 725. 1 24. 0	8, 101. 6 712. 1 41. 7	8, 165. 9 759. 7 44. 3	7, 280. 2 669. 5 21. 8	9, 196. 3 890. 1 38. 8	8, 976. 9 818. 6 30. 3	781.8 30.6	9,540.0 980.2 31.3	9, 603. 3 903. 3 26. 4 276. 7	9, 538. 5 880. 7 33. 8 249. 1	
Meats and preparations do Sugar do	1, 352. 6 2, 247. 4	1, 360. 9 1, 141. 2 1, 870. 1	95. 6 109. 1	106. 2 237. 0	145. 5 102. 0 165. 4	140.9 125.5 90.4	117. 4 100. 6 76. 3	152. 0 135. 6 62. 9	166. 3 90. 7 91. 3	234. 3 128. 3 76. 1	179.8 122.0 122.7	178. 9 130. 1 94. 3	239. 9 149. 3 121. 8	127. 9 90. 8	111.8	
Beverages and tobaccodo		1,419.5	95.8	106.9	128, 0	120.4	137. 2	141.5	158.3	167.8	127.6	108. 4	136. 2	123.0	104.9	
Crude materials, inedible, exc. fuels ♀ do	1, 164. 9	5, 564. 3 1, 976. 7 1, 067. 5 174. 4 364. 7	420. 9 155. 4 75. 8 12. 9 32. 3	476. 4 184. 3 82. 2 17. 6 30. 0	457. 7 165. 0 86. 9 19. 6 34. 1	415. 3 126. 4 81. 7 18. 4 39. 2	524. 4 183. 9 96. 9 20. 8 36. 9	483. 7 147. 0 108. 6 18. 0 38. 5	439. 5 102. 0 99. 3 16. 8 33. 8	539. 6 125. 6 109. 5 31. 8 45. 5	563. 0 162. 8 102. 2 22. 3 47. 2	539. 1 168. 5 106. 0 19. 0 33. 6	652. 3 246. 6 115. 8 17. 8 49. 6	649. 8 220. 3 108. 6 21. 8 45. 9	619. 5 232. 2 112. 5 19. 3 33. 2	
Mineral fuels, lubricants, etcdo Petroleum and productsdo	95 453 8	26, 475. 6 24, 814. 3	2,245.6 2, 134. 3	2, 446. 1 2, 305. 0	2, <b>245</b> . 5 2, <b>197</b> . 7	2, 089. 4 1, 931. 1	2, 547. 5 2, 364. 1	2, 790. 7 2, 609. 4	2, <b>3</b> 02. <b>3</b> 2, <b>1</b> 22. 4	2,748.2 2,583.6	2, 797. 3 2, 620. 3	2, <b>134</b> . 9 1,968.1	2, 834. 1 2, 659. 8	3, 036. 8 2, 877. 6	3, 164. 6 2, 987. 5	
Animal and vegetable oils and fatsdododo	544.3	553. 9 3, 696. 4	32.7 270.6	41.6 275.1	48. 8 302. 4	66. 2 298. 5	46.0 327.9	37. 8 350. 0	51. 5 316. 6	34. 4 410. 1	36.8 414.3	29. 4 371. 0	30. 1 388. 0	34. 2 385. 9	35.6	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	17,718.7 5,148.9 1,503.2	14, 700. 5 4, 594. 5 1, 427. 3 2, 580. 7 1 218. 6	1, 005. 3 265. 7 106. 0 173. 2	1, 691. 8 238. 5 109. 0 225. 8 90. 1	1, 194. 0 285. 4 97. 8 258. 8	1, 121, 2 279, 6 73, 1 231, 3	1, 211. 1 330. 5 78. 6 252. 7 141. 4	1, 190. 5 310. 0 68. 7 247. 3 144. 8	1, 108. 6 291. 2 76. 6 211. 1	1, 470. 7 318. 6 157. 2 278. 0	1, 409. 6 288. 3 169. 4 294. 7	1, 383. 4 318. 5 146. 9 288. 4 129. 8		1, 547. 8 352. 2 164. 7 322. 5 142. 1	371.5 168.4 320.3	

	1054	1055			1077							1070				
Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975		l	1975				- I	75		1976	T	T1		
	REIG		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
PO	TEIG1	INA	IDE (	)F 11	TE U	NIIE	D 31	AIES	<del></del>	nunu	eu			1	<del></del>	T .
VALUE OF IMPORTS—Continued  General imports—Continued																
By commodity groups and principal commodi- ties—Continued																
Machinery and transport equipmentmil.\$- Machinery, total♀do Metalworkingdo	24,060.3 11,612.0	23, 464. 6 11, 727. 4	1,822.0 924.3	966.4	2, 138. 6 1, 109. 8	2, 018. 6 999. 1	2, 269. 4 1, 124. 0	2,229.7 1,003.9	1,009.7	2, 724. 0 1, 310. 1		1, 180. 4	1, 245.5	1, 380. 7	2, <b>3</b> 07. 2 1, <b>3</b> 10. 0	
Metalworkingdododododo	299. 7 5, <b>33</b> 9. 1	361.5 4,911.2	29. 7 407. 9	23. 5 455. 6	29. 8 527. 4	28. 6 444. 3	28.7 496.3	32. 9 450. 1	29. 4 443. 2	26. 5 590. 8	25. 7 566. 5	25. 1 556. 0	28. 0 631. 2	28. 5 693. 8	40.6 681.7	
Transport equipmentdo	12,450.7	11, 737. 2	897.7 777.1	826.9 699.8	1,028.8	1, 019. 6	1, 145. 4	1, 225. 9	1, 095. 3 979. 8	1, 413. 9	1, 377. 9 1, 239. 3	1, 278. 7 1, 1 <b>3</b> 9. 4	1, 367. 0 1, 248. 3	1, 081. 1 949. 2	997.2 874.7	
Automobiles and partsdo  Miscellaneous manufactured articlesdo		9, 920. 7 9, 227. 6	800.6	815.7	907. 0 919. 7	914. 3	1, 026. 2 878. 7	1,132.4 838.7	790.2	999.2	931.7	ļ <sup>*</sup>	1,098.7	1, 194. 7	1, 215. 3	
Commodities not classifieddo	1	2,529.1	189.7	217.9	217.4	211.9	234. 6	186.6	169.7	215.0	189. 9	211. 2	196. 4	226. 5	218. 9	Į
Indexes	1															
xports (U.S. mdse., excl. military grant-aid): Unit value1967=100_	174.5	r 195. 1	194. 2	195.5	194.1	195.5	198.7	7 201, 2	r 198. 5	r 198, 0	r 199, 6	r 202, 5	r 201, 3	201.9	202. 6	
Quantitydo	180. 5 315. 0	7 176. 7 7 344. 9	168. 9 328. 0	165. 8 324. 1	193. 7 376. 0	188. 4 368. 4	181. 1 359. 8	7 168. 5 339. 0	7 170. 2 337. 9	191, 6 379, 2	7 190. 4 380. 0	7 190. 5 385. 9	7 189. 1 380. 5	178. 1 359. 6	168. 0 340. 4	
eneral imports: Unit valuedo	223.3	r 241. 2	238.8	237. 6	2 <b>3</b> 8. 9	236. 6	239. 6	r 241. 3	r 243. 8	r 245. 3	· 246. 7	r 248. 3	r 249. 0	250. 5	251. 6	
Quantity do_ Value do_	168. 1 375. 5	7 149. 4 7 360. 5	141.3 337.4	154.5 367.2	160. 5 383. 4	150.6 356.2	166. 7 399. 4	7 167. 7 7 404. 6	r 149. 6 r 364. 9	7 187. 2 459. 1	7 180. 9 446. 2	7 162. 7 404. 0	r 192. 2 478. 5	189. 3 474. 2	186. 5 469. 4	
Shipping Weight and Value																
Vaterborne trade: Exports (incl. reexports):					<u>.</u>			1								
Shipping weightthous. sh. tons_ Valuemil. \$_	264,484 55,506	269, 190 61, 412	23, 479 4, 984	21, <b>373</b> 4, 625	23, 611 5, 485	27, 156 5, 466	23, 346 5, 360	21, 578 5, 107	19, 368 4, 772	20,779 5,271	25, 124 5, 553	24, 109 5, 457				
General imports: Shipping weightthous. sh. tons	446, 558	427, 865	35,633 5,135	39, 381	36, 773	32,095	38, 910	40, 865	33, 305	40, 122 6, 673	40, 391 6, 434	34, 741 5, 721				
Valuemil. \$_	67,160	63, 469		5,418	5, 349	5,018	5,780	6, 253	5,246	<u> </u>	0, 434	5, 721				
	<u>TT</u>	RANSI	PORT	ATIO	N AN	D CC	MMU	JNIC.	ATIO	N		<del></del>	1	1	<del></del>	· ·
TRANSPORTATION						:										
Air Carriers (Scheduled Service) ertificated route carriers:											14.05	14.00	- 10.01	15.50		
Passenger-miles (revenue) bil Passenger-load factors percent Ton-miles (revenue), total mil	162. 92 54. 9	162.81 53.7	17. <b>3</b> 0 61. 9	12.90 51.8	13. 36 53. 7	12. 26 52. 0	13. 93	13, 94 53, 4		14. 19 53. 6 1, 954	14.67 56. 2 1.991	14.66 55.3 1,988	p 16.21 p 58.9			
Operating revenues ©mil. \$.	22, 425	22, 186 15, 356	2,241	1,803 4,174	1,899	1,762	1, 901 3, 884	1,839	1,727	3,876	1,991		p 4 390	1		
Passenger revenuesdodo	11,879	12, 354		3, 389 344			3, 037			3,172 332			<sup>p</sup> 3, 595 <sup>p</sup> 377			
Mail revenuesdo Operating expenses⊙do	309 13, 978	311 15, 228		72 3, 950			84 3, 923			73 4,005			p 4, 113			
Net income after taxes odo  Domestic operations:	322	-72		118			-58			-130			p210			
Passenger-miles (revenue) bil. Cargo ton-miles mil	129.73 2,888	131.73 2,747	13.81 249	10.22 244	10.92 261	10.06 239	11. <b>3</b> 6 214	11. 29 206	10.54 207	11.80 250	12.11 255	11.79 251	» 13.07 » 257	» 14.03 » 248	a p 13.14	a p 10
Mail ton-milesdo	692	683	54	53	59	55	75	56	52	59	58	59	⊅ 55	⊅ 55		
Operating revenues o mil. \$ Operating expenses o do	10,761	12,020 11,902		3, 203 3, 075			3,073 3,062			3,102 3,187 -76			<sup>p</sup> 3, 496 <sup>p</sup> 3, 246 <sup>p</sup> 166			
Net income after taxesdo International operations:	381	46		42			-13			-70			7100			
Passenger-miles (revenue) bil Cargo ton-miles mil	33, 19 2, 083	31.08 2,048	3. 49 175	2. 67 187	2. 44 210	2. 20 204	2. 56 173	$2.65 \\ 151$	2. 21 161	2. <b>3</b> 9 <b>1</b> 9 <b>3</b>	2. 56 179	2.86 179	p 3. 15 p 179	p 3.69 p 193		
Mail ton-milesdo	471	426	33	30	33	38	46	33	32	33	32	34	p 34	₽ 32		-
Operating revenues⊙         mil. \$.           Operating expenses⊙         do           Net income after taxes⊙         do	3, 157 3, 218 -60	3, 336 3, 326 25		971 875 75			811 861 -45			774 817 -54			# 894 # 866 # 44			
Urban Transit Systems		2.5					"									
assengers carried (revenue)mil_	5,606	r 5, 613	· 431	433	496	450	493	481	467	564	484	472	466	437	435	
Motor Carriers			1							1						
arriers of property, large, class I, qtrly.:* Number of reporting carriers.	_ 98	98		100			98			95 2, 565			100 2,814			-
Operating revenues, total mil. \$.  Net income, after extraordinary and prior period charges and credits mil. \$.		<sup>2</sup> 9, 553	1	2,500			2,761			2, 505			90	ì		1
Tonnage hauled (revenue), common and contract carrier servicemil. tons.		174	1	43			49			45			48	1		-
reight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly,) oaverage same period, 1967=100.	.1 135	121		124			.]			135			138			
Common carriers of general freight, seas. adj 1967=100.		131.8	ļ	140.1	137. 5	137. 6	141.8	142.6	149.6	152, 2	145.0	155.7	153. 2	156.7	156.1	
Class I Railroads△			1					1								
Inancial operations, qtrly. (AAR), excl. Amtrak: Operating revenues, total $\oplus \circ$	16, 947	, 16, 392		4, 154			4, 435		- 8 3,824	r 4, 368		1 3, 978	4,766		.	-
Freightdo Passenger, excl. Amtrakdo	2 15, 881 290	r 15, 398 r 296		3, 900 75		4	4, 176 78		- b 70	4, 110 82				-		
Operating expenses ⊕ do_ Tax accruals and rents do_	3, 050	* 13, 229 * 2, 813		3, 237 727			3, 415 743		- 3, 288 - 653	7 766		/ 3, 290 / 690	838		-	-)
Net railway operating incomedo Net income (after taxes) ⊕do	-1 769	7 349		190			277 1 2 <b>3</b> 9		5 -116 5 1-175	r 64		$\int_{1}^{1} \frac{1-2}{1-68}$	149		-	

<sup>\*</sup> Revised. \* Preliminary. 1 Before extraordinary and prior period items. 2 Annual total; quarterly revisions not available. 9 Includes data not shown separately. 4 Applies to passengers, baggage, cargo, and mail carried. § Passenger-miles as a percent of available seat-miles in revenue service reflects proportion of seating capacity actually sold and utilized. O Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. \* New series. Source: ICC (no comparable data prior to 1972).

□ Indexes are comparable for the identical quarter of each year (and from year to year).

△Effective 1976, defined as those with annual revenues of \$10 million or more; restated 1975 data reflect changes.

⊕Natl. Railroad Pass. Corp. (Amtrack) operations (not included in AAR data above). 1st 6 months 1974 and 1975 (mil. \$8]: Oper. revenues, 129; 119; oper. expenses, 221; 248; net loss, 125; 166; (ICC).

□Domestic trunk operations only (domestic trunks average about 90% of total domestic operations).

□For 1st qtr. 1975.

✓For 2d qtr. 1975.

TRANSPORTATION AND COMMUNICATION—Continued  Tagin: Case Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—Continued  Tailmends,—C		1 1							1								5-20
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Allers: Department— 60	Foreign travel:	1										ļ		j			
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Communication	Passports issueddodo	2,415	2, 334	187	161	131	119	118	183	194	285	315	315	345	263	227	18
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Domestic: greenuss	Net operating income (after taxes)do	* 5, 296	r 5, 792	497	492	500	508	527	509	519	540	552	555	578			
Operating expenses	Domestic:	483 0	504.8	41 5	49 1	45 1	41 4	44 4	41 1	42.2	46.0	45.1	42.9	45.3	43.6	43.0	
Operating revenues	Operating expensesdododododo	384.7	403.9	<b>33</b> . 9	34.3	<b>3</b> 5. <b>6</b>	33.8	37.5	34.4	33.7	<b>35.</b> 9	35.2	34.4	36.3	35. 3	37.7	
CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEMICALS   CHEM	Operating revenuesdo	4 298. 7										4 28. 5 4 21. 3					
CHEMICALS   Inorganic Chemicals   Production:   Aluminum sulfate, commercial (17% Al-O <sub>2</sub> )   1.278   1.183   1.09   06   117   88   108   83   82   92   90   88   90   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	Net operating revenues (before taxes)do																
Production: Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>2</sub> )1			CHEN	IICAI	LS AI	ND A	LLIE	D PR	<b>ODU</b>	CTS							
Production: Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>1</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, analydrous (10% Al <sub>2</sub> O <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> )† Aluminum sulfate, commercial (10% Al <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O <sub>2</sub> O	CHEMICALS					[		]				]					
Aluminum sulfate, commercial (17% Alp(2)) thous, sh. tons. 1, 278	Inorganic Chemicals											-					
Chlorine gas (100% Cls)1.	Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> )‡	1.070	1 100	100	0.6	117	00	100	.,	00	00	00		00	100		
Sodium carbonate (soda ash), synthetic (38%)   Sodium carbonate (soda ash), synthetic (38%)   Sodium carbonate (soda ash), synthetic (38%)   Sodium carbonate (soda ash), synthetic (38%)   Sodium synthetic (100%), Na)   Na)   Sodium synthetic (100%), Na)   Na)   Sodium synthetic (100%), Na)   Na)   Sodium synthetic (100%), Na)   Na)   Sodium synthetic (100%), Na)   Na)   Na)   Sodium synthetic (100%), Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na)   Na	Chlorine gas (100% Cl <sub>2</sub> ); dedo Hydrochloric acid (100% HCl); do	10,753 2,451	9, 104	774	785	846	776	835 183	758 181	781 203	844 201	846 203	858 199	r 829 r 210	829 209		
Sodium hydroxide (100% N3OII)   1, 199   9,583   819   829   887   820   873   789   805   848   867   864   846   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864   864	Sodium carbonate (soda ash), synthetic (58%	524	450	ł	1	1		l		i	1	1	1	1	1		
Sodium rulfale, anhydrous;   A	Sodium hydroxide (100% NaOH);do	11, 189 770	9,583 724	819 49	829 45	887 69	820 68	873 66	789 60	805 64	848 72	867 76	864 63	846 r 62	864 53		
Titanium dioxide (composite and pure);	Sodium sulfate, anhydrous:dodo Sodium trypolyphosphate (100% Na <sub>5</sub> P <sub>3</sub> O <sub>10</sub> );	1,348	1,227	1	l	1	1										
Stocks (producers') end of period   do   3,957   5,126   4,950   4,993   5,051   5,078   5,126   5,226   5,225   5,227   5,353   5,463   5,505   5,576	Titanium dioxide (composite and pure);do Sulfur, native (Frasch) and recovered:	787	603	57	63	62	52	52	57	61	69	62	70	63	57		
Production: Ammonia, synthetic anhydroust Ammonia, synthetic anhydroust  Ammonium nitrate, original solution; do	Productionthous. lg. tons_ Stocks (producers') end of perioddo		1 10,180 5, 126									5, <b>3</b> 53					
Ammonia, synthetic anhydroust thous. sh. tons. 15, 733 16, 393 1, 413 1, 313 1, 283 1, 299 1, 495 1, 342 1, 241 1, 362 1, 446 1, 508 1, 374 1, 445	•						1										
Ammonium unitrate, original solution 1 do . 7, 542 7, 088 488 545 606 578 621 558 546 559 635 675 614 594	Ammonia, synthetic anhydrous‡	15, 733	16, 393	1, 413	1, 313	1,283	1,299	1, 495	1,342	1, 241	1,362	1,446	1,508	1,374	1,445		
Nitrogen solutions $(100\% \ N)$ t. do. $2$ , $102$ 2, $103$ 149 140 142 145 148 147 141 149 195 205 179 147	Ammonium sulfatetdodo	2,061	2, 106	186	164	172	169	203	150	156	148	.(7)		.  <b></b>			
Superphosphate and other phosphatic fertilizers (100% Ptosh, tons. (100% Ptosh, tell of the phosphatic state). Stocks, end of period. do. (6, 334) 5,77 541 707 621 559 538 541 619 656 552 451 496 513 460 7613 Ptosh, tell of the phosphate materials. (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, deliveries (K2O). (100% Ptosh, del	Nitrogen solutions (100% N) $^{\dagger}$ do—Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ) $^{\dagger}$ do—do—	2, 102 7, 213	2,013 7,671	149 582	140 614	142 681	145 710	148 704	147 615	141 603	149 664	195 702	205 671	179 612	147 619		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Superphosphate and other phosphatic fertilizers	34,177	32,372	2,524	2,542	2,748	2,842	3, 113	2,575	2,557	2,834	2,875	2,781	2,474	2, 536		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Production thous, sh. tons.	377	541	707	621	509	538	541	619	656	552	451	496	513	460		p 556
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Potash, deliveries (K <sub>2</sub> O)do	_ 6.334	19,611	1,715	1,787	1,586	1,619	1,639	1,596	1,159	1,662	2, 150	1,401	1,343	1, 553	1,623	
Ammonium nitrate	Phosphate materialsdododo	15,361	13, 786	1,023	1, 252	1, 163	1,081	1, 205	1, 103	808	1, 133	1,609	962	957	978	1,041	
Potassium chloride	Ammonium nitratedo	369				20	15				65		23 45		25	16 19	
	Potassium chloridedo	7, 146	6, 132	354	418	746	526		507	564	828	943	526	245	681	593	

Ammonium nitrate. do. 369 245 23 12
Ammonium sulfate. do. 258 219 6 14
Potassium chloride. do. 7,146 6,132 354 418
Sodium nitrate. do. 150 150 139 0 7

\*Revised. \*\*Preliminary. 1\*Annual total; monthly revisions are not available.
\*For six months ending in month shown. \*\*For month shown. \*\*Includes data for Western Union Int. Cable & Wireless as noted. \*\*See note ©. \*\*Restated 1st qtr. 1975. 7\*\*Effective Apr. 1976, data are being withheld to avoid disclosure of figures from individual companies. \*\*See note "\$."

ASee "A" note, p. S-24. \*\*Average daily rent per occupied room, not scheduled rates.

© Includes data not shown separately.

⊙ Effective 1976, data are compiled by U.S. Dept. of Transportation from INS records and refer to air travel; travel by sea is omitted (for 1973-75, average annual arrivals and degrative Jan. 1976, data include visits to Voyageurs National Park (no count of visits for earlier periods is available); data for Mar.-July 1976 are restated to delete visits to Platt National Park (Platt was combined with Arbuckle Recreation Area and reclassified as Chickasaw National Recreation Area).

partures by sea are as follows—units and order as above: 814; 784; 159; 129).

† Monthly revisions back to 1971 are available upon request.

Jnless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975	<del></del>		<u> </u>		<del></del> -	- 1	1976	<del>-</del>			1
in the 1975 edition of BUSINESS STATISTICS	<u> </u>	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep
	CHE	MICAI	LS AN	ND A	LLIE	D PR	ODUC	CTS-	Cont	inued						
CHEMICALS—Continued																
Industrial Gases; Production: Acetylenemil. cu. ft	7,808	6, 697	606	640	563	603	648	582	588	601	617	605	r 622	605		
Carbon dioxide, liquid, gas, and solid thous. sh. tons_	1,804	1,851	184	170	172	137	145	138	145	164	154	160	r 169	190		
Hydrogen (high and low purity)mil. cu. ft Nitrogen (high and low purity)do Oxygen (high and iow purity)do Organic Chemicals o	243,316	73, 552 252,980 352,560	6, 633 21,452 27,716	6, 759 21,765 30,061	6,879 21,968 29,196	6, 085 21,443 28,618	7, 099 23,035 28,530	6, 397 22,445 30,024	6, 165 22, 448 32, 107	7,337 24,496 33,618	7, 064 23, 197 32, 367	6, 528 24,421 34,679	7 6,835 7 23,226 7 32,938	6, 593 23, 869 32, 948		
Production: Acetylsalicylic acid (aspirin)mil. lb	1 33. 3 1 114. 6	1 25.8 1 117.0	2, 4 7, 5	1.9	2. 0 7. 9	2. 2 6. 3	1.8	2. 1 6. 0	2. 4 5. 5	2. <b>3</b> 7. 5	1. 7 7. 2	2. 6 7. 4	2. 4 11. 3	2. 5 9. 5	1.7 13.3	
Creosote oil mil. gal Ethyl acetate (85%) mil. lb Formaldehyde (37% HCHO) do	1 197. 6 15, 764.4	1 124.3 1 4,616.0	11. 1 384. 3	8.3 10.8 430.1	9.8 495.4	14.3 399.4	6. 7 14. 1 431. 7	11.9 357.8	12. 1 451. 8	15. 7 503. 2	13. 1 472. 9	14.9 441.2	14.8 457.4	13.7 424.1	14. 2 442. 3	
Glycerin, refined, all grades	11, 035.9	264. 4 1 779. 7 1 708. 8	22, 1 64, 6 64, 9	19. 5 61. 6 68. 0	22. 9 65. 6 73. 6	25. 7 73. 5 65. 0	27. 0 78. 7 78. 1	27. 3 71. 5 68. 4	23. 8 67. 4 65. 3	29. 6 80. 4 83. 2	26. 5 82. 4 79. 7	28. 2 84. 4 81. 0	26. 6 84. 3 80. 6	7 26. 6 83. 0 75. 1	27. 7 72. 6 76. 8	
thyl alcohol and spirits: Productionmil. tax gal	618. 2	526. <b>3</b>	40.1	39.6	5 <b>3</b> .8	46.4	47.9	41.6	<b>3</b> 6. 2	44.0	39. 3	36.0	37.3	45. 2		
Used for denaturation do Taxable withdrawals do Stocks, end of period do	460. 0 73. 8 100. 6	391. 3 77. 7 106. 1	29. 7 6. 3 115. 2	43.8 7.1 107.0	37. 8 7. 6 96. 7	30.0 6.3 103.1	39.8 7.5 106.1	35. 2 5. 5 102. 6	29. 9 5. 2 105. 6	38.0 7.3 101.8	35. 0 5. 9 96. 5	40.0 6.2 95.7	38. 1 7. 4 93. 1	33. 0 6. 0 100. 0		.
Production mil. wine gal.  Consumption (withdrawals) do	1	207. 3	16. 1	18.9	20. 3	16. 2	21, 6	19. 1	16. 2	20.2	19. <b>0</b>	17. 2 17. 5	20. 6 20. 4	17.8		
Stocks, end of perioddo	2.8	207. 1 2. 7	16. 4 2. 1	18.8 2.2	20. 3 2. 2	16.3 2.1	20. 4 2. 7	19. 4 2. 5	15. 9 2. 8	20.2 3.4	19. 5 2. 9	2.6	2.8	17.8 2.8		
PLASTICS AND RESIN MATERIALS roduction:																
Phenolic resins mil. lb. Polyethylene and copolymers do do do do do do do do do do do do do	_[ <sup>1</sup> 8, 826.4	17,277.5 17,260.8 11,917.6	109.0 633.5 188.8	124. 2 680. 0 189. 6	138.3 711.5 204.5	111.6 693.6 192.3	108.6 765.3 185.2	123. 2 680. 4 164. 1	120. 3 704. 9 177. 6	143. 0 784. 8 216. 5	135. 9 720. 5 226. 5	125. 4 778. 5 243. 8	133. 0 765. 1 236. 4	116. 5 723. 7 233. 7	131. 5 836. 7 237. 1	
PolypropylenedoPolystyrene and copolymersdo Polyvinyl chloride and copolymersdo	15, 059.6	1 3,834.1 1 3,816.1	347. 3 335. 9	419. 9 322. 3	420.3 374.0	389.9 371.0	378. 2 362. 3	330. 4 373. 5	412. 7 358. 1	490. 7 380. 0	509. 2 388. 0	548. 8 440. 2	578.9 401.8	534. 3 397. 2	605. 3 409. 7	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly mil. lb Paints, varnish, and lacquer, factory shipments:	2, 152. 6	2, 325. 7		589.2			591.1			525. 7			656. 5			
Total shipments	1,870.5	2,079.0	387.1 209.7 177.4	384. 6 197. 5 187. 1	364. 0 175. 6 188. 3	318. 2 159. 7 158. 6	276. 0 124. 9 151. 1	305. 0 142. 2 162. 8	361. 0 175. 4 185. 6	396. 2 195. 6 200. 6	419. 1 227. 7 191. 5	434. 0 242. 4 191. 6	477. 3 263. 9 213. 4	7 423.6 7 241.9 7 181.6	453. 2 251. 2 202. 0	1
		F	ELEC	TRIC	POW	ER A	ND (	GAS		· <u> </u>				·		
ELECTRIC POWER																
roduction (utility and industrial), total mil. kwhr		l .	I .											1		1
Electric utilities, total doBy fuels doBy waterpower do	\$1,865,617 1,565,007	p1,910,877 1610,,602	179,533 156,810	155,073 134,574 20,499	154,754 132,138 22,616	152,684 128,280 24,404	r 169,271 r 143,298 r 25,973	177, 873 151, 780 26, 093	156, 811 132, 328 24, 483	164, 152 137, 646 26, 506	153, 172 128, 915 24, 257	157, 460 131, 761 25, 699	172, 615 147, 082 25, 533			
Industrial establishments, totaldo	p102, 015	p 84, 752	7,108	7,010 6,776	7, 340 7, 081	6, 964 6, 701	6, 887 6, 610									
By fuelsdodo	98, 508 3, 507	81, 417 3, 335	6, 875 232	234	259	262	277									
ales to ultimate customers, total (Edison Electric Institute)mil. kwhr_ Commercial and industrial:	1,700,769	1,733,024	1	154, 635	1	140, 141		158, 078	l i		,	141, 819	(			
Small light and powersdododododo	392,716 689,435	418,069 661,558	39, 395 56, 551	38, 276 57, 555	34, 655 57, 512	33, 483 56, 923	34, 288 56, 230	36, 288 56, 473	35, 357 57, 114	34, 071 59, 105	33, 507 58, 930	33, 990 59, 452	36, 615 61, 438			
Railways and railroadsdoResidential or domesticdo	4,258 554,960	4, 272 586,149	326 55, 311	333 53, 057	351 44, 430	338 43, 870	389 50, 442	408 59, 08 <b>3</b>	404 54, 549	379 48, 656	334 45, 365	337 42,786	328 45, 261			
Street and highway lighting do Other public authorities do Interdepartmental do	40,721	13, 907 43, 625 5, 443	1, 077 3, 857 498	1, 124 3, 798 493	1, 201 3, 772 488	1, 294 3, 749 485	1,310 3,761 493	1, 328 3, 979 519	1, 201 3, 887 477	1, 201 3, 847 534	1, 139 3, 540 501	1, 152 3, 559 542	1, 039 3, 673 547			-
Revenue from sales to ultimate customers (Edison Electric Institute)mil. \$	39, 126. 8	46,853.5	4, 366. 8	4, 294. 4	3, 974. 4	3, 855. 3	4, 043. 9	<b>1, 34</b> 9, 5	4, 245. 5	4, 143. 9	4, 028. 7	4, 044. 4	4, 312. 3			.
GAS																
otal utility gas, quarterly (American Gas Association): Customers, end of period, totalthous	44,734	45,007		44, 400			45,007			45, 243			44, 735			-
Residential do Commercial do Industrial do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do Octobre do O	41, 034 3, 446 196	41, 336 3, 421 191		40, 811 3, 349 186			41, 336 3, 421 191			41, 530 3, 470 187			41, 163 3, 341 177			
Industrial do Other do Selecto enstances total tril Ptv.	58	58		2,790			58 3,567			55 4,956			3, 297			-
Søles to customers, totaltril. Btu- Residentialdo	4,865	14, 882 4, 977		468			1,170			2, 145			973			
Commercial do Industrial do Other do	2, 293 8, 153	2,346 6,888 670		296 1,854 172			566 1,652 179			937 1,686 188			1,676 176			-
Revenue from sales to customers, totalmil. \$_	1	19, 205		3, 374			5,000			7,670			5,049			1
Residentialdo	6, 899	8, 441		979			2, 144			3, 853			1,976			
Commercial do do		3, 315	]	435	l		884 1,822			1,508			764 2,091			-

r Revised. ¹ Reported annual total; revisions are not distributed to the monthly data. {Data are not wholly comparable on a year to year basis because of changes from one classification to another. ♂Data are reported on the basis of 100 percent content of the

Unless otherwise stated in footnotes below, data	1974	1975	_		1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	FO	OD AI	ND K	INDR	RED P	ROD	UCTS	; TO	BACC	ю						
ALCOHOLIC BEVERAGES Q			1													
Beer:       mil. bbl.         Production	156, 20 145, 46 12, 58	160. 60 148. 64 12. 74	14.72 13.88 14.18	13. 34 12. 51 13. 98	12. <b>3</b> 5 11. 90 13. 48	11. 22 10. 61 13. 20	12. 15 11. 59 12. 74	12. 44 10. 86 13. 38	11.89 11.00 13.33	11. 86 10. 99 13. 31	13. 69 12. 86 13. 06	15. 18 13. 58 13. 53	\$\begin{aligned} \$\circ 15.89 \\ \$\circ 14.25 \\ \$\circ 13.92 \end{aligned}\$	16. 54 15. 01 14. 03	16.10 14.86 13.91	
Production mil. tax gal- Consumption, apparent, for beverage purposes	r 162. 58	1 423. 31	6.31	11.83 32.34	18.85 36.86	16.97 39.55	16. 24 53. 11	13. 09 30. 21	12.80 28.09	15. 71 35. 67	14. 80 33. 01	13. 60 31. 44	16. 48 35. 20	8. 56		
Taxable withdrawals mil. tax gal. Stocks, end of period do Imports mil. proof gal. Whisky:	7 220.77 875.75 110.98	7 229. 73 793. 87 113. 46	18. 29 811. 02 7. 48	20. 59 802. 92 8. 71	23. 91 797. 38 12. 72	20.72 794.63 11.75	18. 94 793. 87 12. 59	17. 56 787. 91 7. 98	15. 55 790. 63 7. 27	20. 85 782. 36 8. 80	15. 59 779. 60 8. 64	16. 53 782. 23 8. 66	19. 80 780. 54 9. 60	14. 81 775. 58 7. 83		
Productionmil. tax gal	75. 15 137. 04 822. 11 93. 92	60. 07 140. 82 737. 39 94. 98	1. 22 10. 87 760. 46 6. 05	5. 41 12. 81 752. 70 7. 13	8.82 15.78 744.94 10.83	7.87 13.22 739.59 10.01	8. 06 11. 19 737. 39 10. 70	6. 45 10. 10 733. 65 6. 71	6.60 8.85 731.23 6.03	8. 56 12, 40 727, 36 7. 09	9. 08 8. 93 727. 82 7. 08	7. 69 9. 70 725. 85 7. 10	7. 41 10. 88 722. 88 7. 80	3. 76 8. 31 719. 02 6. 22	5.85	
Rectified spirits and wines, production, total mil. proof gal Whiskydo Wines and distilling materials:	118. 67 53. 38	7 113. 07 7 47. 24	8. 18 3. 22	10.08 3.98	11.38 4.96	9.71 4.48	9. 51 3. 58	7. 29 2. 87	7. 60 3. 31	10. <b>3</b> 6 4. 41	7. 8 <b>3</b> 2. 84	8. 62 3. 56	10. 20 3. 73	7. 66 2. 87		
Effervescent wines:         Production         mil. wine gal           Taxable withdrawals         do           Stocks, end of period         do           Imports         do           Still wines:         do	18. 84 18. 03 8. 12 1. 80	19. 37 18. 46 7. 91 1. 93	2. 14 1. 05 10. 45 . 10	1. 58 1. 42 10. 52 . 14	1.84 2.85 9.42 .22	2.00 2.61 8.75 .30	2. 05 2. 61 7. 91 . <b>3</b> 5	1.57 1.12 8.30 .18	1. 26 . 95 8. 54 . 13	1.89 1.32 9.03	1. 39 1. 05 9. 29 . 20	1. 34 1. 35 9. 33 . 20	1. 72 1. 55 9. 40 . 20	1.70 1.13 9.79 .13		
Production         do           Taxable withdrawals         do           Stocks, end of period         do           Imports         do	401, 45 280, 04 451, 59 2 49, 58	384. 73 300. 18 451. 77 47. 39	8. 97 21. 69 287. 46 3. 83	62, 87 24, 32 319, 58 3, 44	162. 20 29. 97 440. 94 3. 91	70. 10 26. 66 473. 10 5. 28	21. 41 27. 86 451. 77 5. <b>3</b> 4	9. 04 24. 13 429. 85 4. 68	7. 56 21. 46 414. 11 3. 31	9. 26 30. 39 388. 19 5. 18	8. 98 23. 31 370. 04 4. 61	8. 88 24. 96 350. 70 4. 46	7. 96 26. 12 325. 70 5. 01	7. 42 19. 51 307. 92 4. 51	4.70	
Distilling materials produced at wineriesdo	354. 30	<b>33</b> 8. 20	13. 24	80.01	143. 25	38.40	24. 37	9.74	7.33	6. 41	5. 14	5. 30	2.32	4. 15		
DAIRY PRODUCTS Butter, creamery:			1					<u>.</u>							İ	
Production (factory) † mll. lb. Stocks, cold storage, end of period do Price, wholesale, 92-score (N.Y.) \$ per lb. Cheese:	961. 7 49. 2 . 674	980. 5 10. 9 . 818	57.7 78.9 .863	57. 5 39. 6 . 900	68. <b>3</b> 27. <b>1</b> . 950	63.9 15.1 1.042	84. 0 10. 9 1. 095	94. 3 9. 3 . 878	85. 4 16. 5 . 824	89. 3 31. 2 . 881	87. 6 44. 5 . 918	94. 0 69. 1 . 921	84. 0 80. 9 . 974	72. 4 83. 0 1. 084	66. 0 84. 0 1. 082	. 97
Production (lactory), total mil. lb	2,9 <b>37</b> .4 1,858.6	2, 811. 2 1, 654. 5	226.9 131.8	214.8 116.5	220. 2 120. 0	208.7 115.5	242.0 134.8	249. 0 149. 3	241. 2 149. 7	275.0 165.8	297. 0 187. 2	313. 6 204. 1	320. 0 207. 3	296. 6 189. 0	284. 0 177. 1	
Stocks, cold storage, end of perioddo American, whole milkdo Importsdo Price, wholesale, American, single daisies (Chi-	494. 0 420. 8 315. 6	367. 8 307. 0 179. 5	447. 9 386. 6 10. 8	421, 2 359, 9 15, 2	388. 3 328. 6 19. 7	379. 2 321. 2 31. 3	367. 8 307. 0 28. 8	362.4 303.2 11.9	365, 9 305, 9 10, 1	371. 1 312. 6 15. 5	393. 0 333. 8 12. 0	435. 7 375. 7 11. 7	480.6 417.3 14.4	511.3 444.5 15.9	520. 1 454. 9 15. 4	
cago)\$ per lb Condensed and evaporated milk:	. 973	1,044	1.064	1.119	1.164	1.169	1. 192	1. 182	1.082	1.138	1. 166	1.146	1. 153	1.200	1. 258	1, 18
Production, case goods of tmil. lb Stocks, manufacturers', case goods, end of month or year ofmil. lb Exports:	1,035.2 79. 2	953. 8 58. 6	79.1 105.5	71. 0 96. 6	70.9	65.7 63.9	80. <b>3</b> 58. 6	76. 2 44. 5	73. 3 49. 6	86. 6 57. 4	94. 9 76. 8	89. 5 104. 3	97. 7 125. 9	87. 6 141. 6	76. 0 136. 3	
Condensed (sweetened)do Evaporated (unsweetened)do	1. 6 40. 7	1.8 51.6	4.7	(5) 4.9	.1 4.4	. 4 5. 4	3.4	4.2	3.9	4. 2	4.4	3. 7	. 6 5. 1	. 3 4. 4	.3 4.2	
Fluid milk:  Production on farmst	59,857	115, 458 59, 219 8. 75	9, 588 4, 687 8, 64	9, 068 4, 265 9, 25	9, 173 4, 315 9, 70	8,823 3,938 10.00	9, 284 4, 665 10. 30	9,545 4,975 10.20	9, 248 4, 8 <b>30</b> 9, 79	10, 250 5, 495 9, 72	10, 450 5, 714 9. 37	11, 184 6, 085 9. 23	10, 865 6, 176 9, 11	10,448 5,719 9.41	10, 132 5, 351 r 9, 75	9,65 p 9.8
Dry milk: Production: Dry whole milkt	67. 7 1,019. 9	63.1 994.0	5.4 69.1	4.2 50.1	5. <b>3</b> 45. 5	5. 4 49. 5	7. 0 66. 8	7. 4 67. 0	6. 7 71. 1	6. 5 78. 4	7. 4 87. 6	9. 8 104. 9	8. 0 108. 9	6.5 94.7	7. 0 75. 2	
Dry whole milkdodododo	6. 4 134. 6	5. 6 47. 1	7.3 70.3	6. 2 48. 6	4. 4 36. 0	3. 6 36. 9	5. 6 47. 1	8. 7 <b>43. 3</b>	11. 0 49. 8	7. 4 55. 5	9. 1 73. 8	10. 4 96. 9	10. 6 120. 1	11.7 119.4	11. 7 116. 4	
Dry whole milk do Nonfat dry milk (human food) do Price, manufacturers' average selling, nonfat dry milk (human food) \$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$	45. 2 6. 7 . 586	35. 5 90. 6 . 633	3. 4 . 3 . 620	2.8 .6	3.6 .2 .689	2.7 .2 .705	2.9 .2 .705	2. 2 . 2 . 659	3. 2 . 5 . 643	4. 4 . 2 . 635	. 631	2. 6 2. 9 . 628	2. 4 1. 2 . 628	3.1 .2 .628	.630	
GRAIN AND GRAIN PRODUCTS  Exports (barley, corn, oats, rye, wheat)mil. bu	2, 220. 3	2, 528. 4	204, 1	205. 5	264.6	289. 2	254.2	231.9	210.7	209. 3	246, 2	231.8	233. 6	230.8	245.0	
Barley:   Production (crop estimate)	3 304. 1 228. 0 125. 2	3 383. 0 275. 5 162. 0		342. 3 215. 3			275. 5 162. 0			184. 6 98. 3		67127.4 6763.1				8 355. 2
Off farmsdododo	102. 7 56. 7	113.5 31.8	1.0	127. 0	3.3	1.4	11 <b>3.</b> 5 5. 0	1.1	.3	86. 4 2. 2	1. 4	8 7 64. 3 4. 7		3. 4	3.5	
Prices, wholesale (Minneapolis):  No. 2, malting	3. 53 3. 40	3.80 3.60	3. 64 3. 44	3. 81 3. 67	3.71 3.57	3. 42 3. 26	3, 22 3, 05	3.04 2.97	2. 96 2. 78	3.00 2.98	2. 94 2. 78	3. 03 2. 94	3. 37 3. 36	3. 40 3. 29	3. 17 3. 18	3. 0 3. 0
Corn: Production (crop estimate, grain only) mil. bustocks (domestic), end of period, total domestic).	3, 620. 7	<sup>3</sup> 5, 767. 0 4, 431. 3		4 359. 4						2,811.8		71,856.5				8 5,865.
On farms do Off farms do Exports, including meal and flour do Prices wholesale:	2, 540. 7 1, 080. 0 1, 180. 8	3, 162. 0 1, 269. 4 1, 321. 8	89. 2	4 191. 3 4 168. 2 75. 3	133.0	165.6	1, 269, 4 153, 1	137. 9	136. 8	1, 899. 4 912. 4 129. 4	164.6	71,276.7 7 579.8 153.4			121.3	
No. 3. yellow (Chicago)\$ per bu_ Weighted avg., selected markets, all grades	3. 22 3. 14	2. 92 2. 88	3. 13 3. 15	2, 97 2, 95	2.69	2.76 2.58	2. 63 2. 57	2.66 2.63	2.74 2.63	2.70	2. 66	2.80	2.87	2.94	2.79	2.7
Oats:  Production (crop estimate)mil. bu_ Stocks (domestic), end of period, totaldo	<sup>3</sup> 613. 8 506. 6	<sup>3</sup> 656. 9 501. 1		626.8			501.1			322. 0		6 7207.4				<sup>8</sup> 564.
On farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off farms do Off fa	384. 1 122. 5	94.1		496. 1 130. 8			407. 0 94. 1			251. 9 70. 1		6 7161. 6 6 745. 8				<del>-</del>
Exports, including oatmealdo Price, wholesale, No. 2, white (Minneapolis) \$ per bu	30.0	15, 5 1, 67	1.69	1. 9 1. 63	2.8	2.9 1.67	2. 5 1. 62	1.68	1.65	1.62	1.67	1.8	1.92	1.86	2. 3 1. 75	1.6
r Revised p Preliminary 1 Includes Howei													70			

r Revised. Preliminary. Includes Hawaii, not available on a monthly basis, as well as unpublished monthly revisions. Annual total reflects revisions not distributed to the months. Crop estimate for the year. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).

Previous year's crop; new crop not reported until June (beginning of crop year).

<sup>7</sup> Stocks as of June 1. 8 Oct. 1 estimate of 1976 crop. & Condensed milk included with evaporated to avoid disclosing operations of individual firms. \$Excludes pearl barley. 

9 Scattered monthly revisions back to 1973 are available. ‡Revised monthly data back to 1973 are available. Corrected.

1974 1975 Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS 1976 Annual Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr. May June July Sept. Aug.

FOO	OD AN	D KI	NDRE	ED PF	RODU	CTS;	ТОВ	ACCO	)—Со	ntinu	ed	<u></u>				
GRAIN AND GRAIN PRODUCTS-Con.																
Rice: Production (crop estimate) mil. bags Q	1 112. 4	1 127. 6														§ 112.0
California mills:  Receipts, domestic, roughmil. lb	1, 925	2,346	64	85	377	201	112	102	130	147	225	305	194	316	247	
Shipments from mills, milled ricedo Stocks, rough and cleaned (cleaned basis), end of periodmil. lb	1,359 135	1,705 138	61 48	63 40	121 192	119 212	155 138	87 116	48 162	144	84 197	179 233	147 215	329 106	207 63	
Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producersmil. lb_	7, 047	8, 461	945	2, 462	1,548	644	368	378	358	489	641	310	107	168	859	
Shipments from mills, milled ricedo	4, 816 1, 788	5, 312 2, 150	304 606	411 1, 804	512 2, 313	411 2,343	428 2, 150	382 2,010	407 1,868	378 1,807	515 1, 771	450 1, 241	405 858	384 602	360 801	
Exportsdo Price, wholesale, No. 2, medium grain (Southwest Louisiana)\$per lb	3,801	4,711 . 190	226	164	306 . 168	249 . 170	397 .178	340 . 155	275 . 155	299	264	384	348 . 155	725 . 155	397 . 135	.125
Rye:	1.10.2	1 17. 9									l					5 17. 4
Production (crop estimate) mil. bu stocks (domestic), end of period do Price, wholesale, No. 2 (Minneapolis)\$ per bu	1 19.3 12.0 2.99	9. 5 2. 78	2.97	15, 7 3, 08	2.98	2.83	9. 5 2. 72	2. 76	2.84	6. 0 2. 89	2.85	4 6 4. 5 2. 95	3. 28	3. 21	2. 96	2.84
Wheat: Production (crop estimate), totalmil_bu	1 1,796	1 2, 134														\$2,126.6
Spring wheatdo Winter wheatdo Distribution, quarterly &do	1 406 1 1, 390 1, 620	1 483 1 1,651 1,860		<sup>2</sup> 674			508							!	<sup>5</sup> 597	
Stocks (domestic), end of period, totaldo	1, 107. 5	1,384.5		1, 891. 1		 	1,384.5			935. 5		4 6 664.7				
On farmsdo Off farmsdo	446. 4 661. 2	546. 5 838. 0	(	762. 1 1, 129. 0			546. 5 838. 0			341. 4 594. 1		4 5 430.3				
Exports, total, including flourdodododo	944. 0 919. 4	1, 158. 2 1, 134. 5	113.5 111.2	127. 2 125. 5	125. <b>3</b> 12 <b>3</b> . <b>6</b>	119.2 117.8	93. 6 92. 3	92.6 91.6	73. 3 72. 4	77. 6 76. 4	79. 5 76. 8	71. 9 67. 8	71. 7 66. 7	88. 4 85. 4	117. 9 113. 0	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) \$ per bu	5, 24	4.60	4.88	4.99	4. 81	4.57	4.32	4. 34	4.57	4.58	4.38	4. 53	4. 57	4. 28	3.79	3.42
No. 2, hd. and dk. hd. winter (Kans. City)_do Weighted avg., selected markets, all grades	4.74	3.96	4.31	4. 36	4. 29	3. 92	3.79	3.81	4.08	4.01	3.74	3. 76	3. 85 4. 29	3. 69 3. 98	3. 24 3. 65	3. 03
\$ per bu Wheat flour:	5. 53	4.84	5.08	5. 01	5.10	4.64	4.29	4. 35	4.51	4.49	4.21	4. 28	4.29	3.98	0.00	3.17
Production: thous. sacks (100 lb.)	242, 157	247, 080	21,705	22,681	24,129	20, 113	20,532	21,034	19,891	21,771	21, 113	20,871	21,059	r 21,751	24, 163	
Offalthous. sh. tons_ Grindings of wheatthous. bu_ Stocks held by mills, end of period	4, 323 542, 904	4, 485 555, 891	398 49,017	409 51,162	432 54,067	360 45, 241	368 46,000	374 47,204	352 44,674	385 48,845	370 47, 192	369 48,979	379 47, 645	r 49,272	436 54, 421	
thous. sacks (100 lb.) Exportsdo	4, 499 10, 563	3, 907 10, 178	999	4, 140 753	735	588	3, 907 555	423	379	4,510 525	1, 149	1,789	3, 923 2, 184	1, 294	2,083	
Spring, standard patent (Minneapolis) \$ per 100 lb	11. 887	10. 552	10.513	11. 238	11.163	10. 675	10. 150	10. 150	10. 213	10.713	10.250	10.075	10. 350	10. 288	9. 438	8.500
Winter, hard, 95% patent (Kans. City)do LIVESTOCK	11.059	9, 365	9.363	10. 213	10.113	9. 650	8.988	8.963	9, 350	9.563	9.063	8.713	8. 838		8.075	7. 613
Cattle and calves:															ļ	
Slaughter (federally inspected): Calvesthous. animalsdo	2, 355 33, 319	3,894 36,904	345 3, 141	385 3, 319	443 3,584	357 3, 116	381 3, 267	369 3, 403	327 3,032	415 3, 492	353 3, 053	304 2,980	340 3, 294	346 3, 220	373 3, 388	
Prices, wholesale: Beef steers (Omaha)	41.89	44. 61	46.80	48.91	47.90	45. 23	45.01	41.18	38.80	36. 14	43.12	40.62	40. 52	37.92	37.02	36. 97
Steers, stocker and feeder (Kansas City)_doCalves, vealers (Natl. Stockyards, Ill.)_do	36. 49 46. 19	33. 42 3 34. 38	32.93 28.50	35, 98	36.74	36. 77 30. 00	36. 87	36. 66	36. 95	38, 82	43.49	42.38	40. 24 61. 25	37. 58 57. 75	37. 55 60. 00	34, 03 59, 25
Hogs: Slaughter (federally inspected)thous, animals_ Prices:	77, 071	64, 926	4,627	5, 217	5 <b>, 3</b> 79	5, 085	5, 508	5, 400	4,873	6, 325	5, 827	5, 086	5, 146	4, 907	5, 968	
Wholesale, average, all grades (Sioux City) \$ per 100 lb	34.75	48. 30	56.80	61. 19	58.76	49.78	48. 36	48. 23	48.92	46.76	48.06	48.96	50. 91	46.62	42.77	38. 47
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	12.2	17.0	19.0	21.2	22.3	21, 1	20.0	19.5	19.3	18.2	19.1	18. 2	17.9	16.9	16. 1	15.3
Sheep and lambs: Slaughter (federally inspected)thous, animals Price, wholesale, lambs, average (Omaha)	8, 556	7, 552	621	758	701	515	584	582	513	570	561	429	502	525	563	
\$ per 100 lb	39.76	44. 42	41.00	44.12	44.00	45.00	48. 13	49. 33	47. 75	51. 25	60.75	63.88	50. 50	45. 75	38.88	40.00
MEATS Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter fmil. lbmil. lb	36, 329	34, 583	2,717	2,942	3, 164	2,846	3, 011	3, 128	2,780	3, 399	3, 009	2,841	3, 044	1	3, 255	
Stocks (excluding lard), cold storage, end of period	803 714 1,634	675 864 1,694	518 77 149	518 73 157	571 76 135	668 79 168	675 82 112	672 85 175	677 93 117	727 114 173	752 99 158	765 119 170	727 109 187	675 90 159	620 112 151	
Beef and yeal:					2,126	1,842	1,922	2,072	1,848	2, 193	1,898	1,868	2,054	2,014	2, 124	
Production, inspected slaughter tdo Stocks, cold storage, end of perioddo Exportsdo		22, 120 360 46	1,841 267 3	1, 941 262 2	281 5	330	360	362 7	372	404	411	416	414 8	402	384 6	
Importsdo Price, wholesale, heef, fresh, steer carcasses, choice	1, 191	1,304	122 .801	126	99	133	79	132	. 651	138	125 .693	136	149	1	123	1
(600-700 lbs.) (East Coast)		. 754			ļ											
Production, inspected slaughtermil. lb_ Stocks, cold storage, end of perioddo	440 14	386 12	31 10	38 11	36 11	27 12	31 12	32 11	28 11	<b>3</b> 2	30 10		26 12		29 16	
Pork (including lard), production, inspected slaughtermil. lb.	14,668	12,077	845	963	1,002	977	1,058	1,024	903	1, 174	1,080	951	964	914	1, 102	

r Revised. ¹ Crop estimate for the year. ² See "3" note, this page. ³ Average for Jan-June, Aug., and Nov. ⁴ Previous year's crop; new crop not reported until June (beginning of new crop year). ⁵ Oct. 1 estimate of 1976 crop. ⁴ Stocks as of June 1.

 $<sup>{\</sup>mathfrak P}$  Bags of 100 lbs.  ${\sharp}$ Scattered monthly revisions back to 1973 are available upon request.  ${\sigma}$ Data are quarterly except that beginning 1975, June figures cover Apr.-May and Sept. covers June—Sept.

1976 1975 Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr. May June July Aug. Sept.

in the 1975 edition of BUSINESS STATISTICS	Ann	lual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	мау	June	July	Aug.	Sept.
FOO	OD AN	D KI	NDRE	ED PI	RODU	CTS;	TOB	ACCO	—Со	ntinu	ed					
MEATS—Continued																
Pork (excluding lard):         Production, inspected slaughter	12, 856 307 104 362	10,733 249 207 327	755 186 22 20	861 190 19 26	896 222 17 30	864 269 19 28	943 249 22 27	906 236 17 36	811 222 27 27 23	1, 049 248 38 28	963 267 22 27	842 270 36 27	860 236 23 28	814 195 20 30	982 168 23 21	
Hams, smoked composite\$ per lb_ Fresh loins, 8-14 lb. average (New York)_do	². 678 . 786	. 882 . 993	. 953 1. 079	. 974 1. 174	1. 103 1. 177	1,060 1,134	1, 109 1, 016	.905 1.069	. 840 1. 028	. 861 . 986	. 846 . 980	. 891 1. 057	. 885 1. 106	1.109	.797 .972	. 775 . 952
POULTRY AND EGGS Poultry:																
Slaughter (commercial production)mil. lb Stocks, cold storage (frozen), end of period, total	10,706	10, 434	942	978	1,067	834	914	857	758	912	897	910	1,077	1,045	1,115	
mil. lb Turkeysdo	456 275	314 195	470 328	542 410	600 472	406 286	314 195	300 187	269 160	250 140	236 115	2 <b>3</b> 5 120	305 178	404 262	7 521 7 370	600 45°
Price, in Georgia producing area, live broilers \$ per lb	. 211	. 269	. 305	<b>. 30</b> 0	. 290	. 280	. 250	. 240	. 255	. 255	. 240	. 250	. 245	. 265	. 255	. 24
Eggs: Production on farmstmil. cases O Stocks, cold storage, end of period:	183.6	178.8	15.0	14.6	15.1	14.8	15. 2	15. 3	14. 4	15.4	14.8	15. 1	14.6	15.0	14.9	
Shellthous. casesO Frozenmil. lb_	36 54	22 36	80 52	72 51	55 47	40 42	22 36	13 32	21 29	26 29	26 29	22 29	25 30	58 32	7 66 31	7 2
Price, wholesale, large (delivered; Chicago) \$ per doz	. 598	. 594	. 597	. 633	.591	. 668	. 738	. 709	. 642	. 595	. 586	607	. 609	. 654	. 706	
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York)\$ per lb	221. 1 . 982	233. 0 . 759	12.5 .780	17. 4 . 775	21. 5 . 775	18. 6 . 685	33. 0 . 760	<b>33</b> . 9 . 7 <b>3</b> 5	16. 4 . 755	28. 8 . 740	22. 4 . 883	21. 4 . 9 <b>3</b> 5	19. 5 1. 075	16. 3 1. 035	20. 9 1. 145	1. 31
Coffee (green): Inventories (roasters', importers', dealers'), end of periodthous. bagso Roastings (green weight)dodo	3,003 18,569	3, 556 18, 551		3, 851 4, 743			3, 556 4, 626			3, 604 5, 612			3, 670 5, 007			
Imports, total	19,248 2,725 .702	20, 289 3, 748 1, 678	1,868 391	2,533 543 	1,784 123 316	1,587 141 251	1, 299 195 241	1,664 294 259	1,744 146 	2, 311 176 277	1,636 183 238	1,546 159 .935 196	1,864 272 	1, 909 449 157	1,637 207	1.52
Confectionery, manufacturers' salesmil. \$ Fish:	2,771	2,830	245													
Stocks, cold storage, end of period ‡mil. lb.	433	356	307	314	335	351	356	333	309	308	294	290	7 301	7 330	342	
Sugar (United States): Deliveries and supply (raw basis):  Production and receipts:  Production thous, sh. tons	4, 620	5, 153	119	164	789	1, 138	1, 263	862	481	321	249	206	125	88		
Entries from off-shore total Q	6, 895 1, 150	(5) (5)														-
Deliveries, total 9dodo	11, 273 11, 237 2, 800	10, 133 9, 974 2, 712	1,005 996 1,032	936 930 958	916 909 1,415	767 759 2, 088	883 869 2,712	769 760 <b>3,</b> 171	778 774 3, 201	980 970 2,933	881 876 2,778	928 927 2, 569	994 993 2, 314	986 978 7 2, 038	p 1, 622	-
Exports, raw and refinedsh. tons	62,734	205, 989	17, 501	27, 250	20, 814	9,707	8,789	5,972	7,860	6, 797	3, 628	2,610	6,706	9, 102	2,680	
Imports:  Raw sugar, total \( \) thous. sh. tons.  From the Philippines	3 5, 774 1, 414 (4)	3,690 415 148	289 28 1	596 75 9	432 118 33	201 21 61	225 2 24	220 0 4	287 28 32	253 30 5	382 24 47	288 93 32	416 49 17	320 83 5	443 97 19	
Prices (New York): Raw, wholesale	. 289	. 229	. 225	. 175	. 152	. 155	. 156	. 154	. 150	. 164	. 156	. 167	. 144	. 150	. 119	.09
Refined: Retail (Incl. N.E. New Jersey)\$ per 5 lb Wholesale (excl. excise tax)\$ per lb	1.680 .320	1, 986 , 311	1.726 .283	1.611 .232	1.574 .205	1.419 .207	1.383 .194	1.347 .209	1.352 .203	1. 317 . 221	1.336 .210	1.325 .222	1. 343 . 197	1.246 .204	. 171	. 15
Tea, importsthous. lb		159, 287	11,276	12, 404	17, 594	13, 940	11,843	11,842	12,309	15,779	15, 805	13, 053	13,893	14, 259	15, 051	
FATS, OILS, AND RELATED PRODUCTS										1						
Baking or frying fats (incl. shortening):  Production; mil. lb.  Stocks, end of period⊕do	3, 702, 8 134, 1	3, 687. 3 124. 7	299. 6 88. 7	331. 2 93. 0	402.8 100.2	337.1 105.6	332.3 124.7	331.2 114.5	307.6 119.7	349. 2 110. 4	327. 6 123. 5	310.7 128.1	324.0 119.9	7 316, 1 7 123, 2	336. 4 122. 1	
Salad or cooking oils:  Production†dodododododo	4, 110. 7 96. 5	3, 947. 2 90. 8	344. 2 71. 8	310. 4 73. 3	368.7 89.1	326. 2 104. 5	324. 5 90. 8	341.9 87.0	328. 7 104. 4	392. 2 99. 8	356. 7 114. 5	381.1 116.6	384.7 105.3	r 367. 8 r 95. 5	376. 1 106. 6	
Margarine:	2,397.7	2, 399. 3	178.7	216.6	212.8 60.2	219. 7 64. 8	241. 6	265. 1 66. 9	259. 6 82. 1	225. 8 101. 1	198. 8 70. 2	190.5 71.4	199. 8 70. 8	7 197. 4 7 73. 6	196, 8 79, 8	
Stocks, end of period do	64.3	60. 1	52. 6 . 486	58.6	. 490	. 490	60.1	.448	.436	. 431	. 431	. 431	. 431	.437	. 455	
Animal and fish fats:				ļ					]				[			
Tallow, edible:  Production (quantities rendered)mil. lb. Consumption in end productsdo Stocks, end of period ¶do	575. 8 665. 0 33. 4	513, 5 649, 7 37, 8	34. 6 44. 8 24. 2	36. 2 49. 6 23. 9	42.1 57.2 24.5	37. 7 43. 2 33. 4			41. 6 50. 3 43. 0	51. 3 56. 0 44. 6	44. 3 50. 1 45. 8	41.5 49.2 41.2	44. 6 50. 6 45. 8	7 48. 0 51. 3 7 51. 9	41. 8 55. 7 51. 4	
Tallow and grease (except wool), inedible: Production (quantities rendered)do	1	4, 655. 4	347. 2	363. 9	397.3	350. 5 228. 3	424.5		410. 2	455. 5 280. 1	439.8		469. 9 307. 9			

| Revised | Profigure—Dec.). | Average for Jan. and Feb. | 2 Average for 7 mos. | Series discontinued. | OCases of 30 dozen. | Pages of 132.276 | D. | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoothly data reflect cumulative revisions | Shoot

Q Includes data for items not shown separately. ¶ Factory and warehouse stocks.

Unless otherwise stated in footnotes below, data	1974	1975			1975							1976			<del></del>	
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Ann	ıual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
FOO	OD AN	ID KI	NDRI	ED PI	RODU	CTS;	TOE	BACC	<b>)—C</b> o	ntinı	ıed					
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:				•												
Coconutoil: Production, refined	540. 1 726. 0 26. 6 542. 3	716. 2 865. 3 26. 7 869. 1	61. 4 75. 2 28. 0 64. 6	66. 1 81. 1 28. 6 76. 3	77.0 87.8 36.3 101.6	68. 4 78. 5 35. 1 178. 5	68. 2 76. 8 26. 7 80. 4	70.9 80.3 36.6 100.7	63.7 78.4 39.0 142.9	79. 6 88. 1 34. 2 64. 5	73. 9 83. 3 32. 0 93. 2	76. 0 84. 9 39. 8 95. 1	73. 8 90. 3 33. 0 66. 7	79.3 780.2 738.5 102.1	63. 3 82. 6 32. 1 110. 4	
Corn oll: Production: Crudedodo	518.3	458.8	<b>35.</b> 2	40. 3	39.8	40.3	35. 4	43.1	39. 3	41.4	41.7	42.8	42.0	r 40. 2	43.7	
Refineddo Consumption in end productsdo Stocks, crude and ref., end of period¶do	500. 7 473. 0 52. 6	496. 6 475. 6 39. 5	39. 5 39. 5 65. 3	40. 4 42. 6 52. 4	51.1 47.8 48.4	46. 4 41. 0 43. 3	44.5 40.7 <b>3</b> 9.5	44.7 44.0 46.5	43. 9 39. 1 51. 3	41. 1 39. 3 55. 2	40. 6 39. 0 64. 8	48. 5 43. 0 80. 9	49. 6 41. 3 84. 4	51. 5 r 46. 2 r 78. 7	55. 1 50. 9 50. 2	
Cottonseed oil: Production: Crudedododo	1, 512. 7 1, 262. 7	1, 215. 0 1, 112. 7	76. 1 68. 0	56. 1 73. 1	76. 3 53. 6	101. 0 75. 5	103. 2 97. 1	118.1 99.6	111. 2 89. 6	100. 2 91. 6	78. 0 76. 2	67. 3 70. 9	56. 1 60. 4	r 40. 3 52. 7	38. 0 48. 5	
Consumption in end productsdo. Stocks, crude and ref., end of period ¶do. Exports (crude and refined)do. Price, wholesale (N.Y.)\$ per lb.	832. 4 177. 4 606. 1 . 410	660. 7 160. 3 656. 5 . 322	49. 6 126. 4 43. 7 . 378	46. 7 136. 1 28. 9 . 343	51. 0 125. 6 21. 3 . 323	50. 0 153. 1 46. 7 . 293	53.6 160.3 36.7 .278	45.0 179.7 76.2 .298	48.3 192.1 49.3 .318	52. 1 217. 1 51. 8 . 323	48. 3 198. 1 42. 8 . 298	43. 3 204. 0 65. 6 . 263	58. 0 153. 6 47. 9 . 273	7 39. 3 7 157. 5 23. 7 . 325	51. 2 135. 9 24. 4 . 288	. 31
Soybean cake and meal: Productionthous. sh. tons Stocks (at oil mills), end of perioddo	18, 543. 2 496. 7	16,922.2 341.7	1,475.6 368.3	1,289.9 318.8	1,645.2 354.7	1,642.1 407.3	1,752.8 341.7	1,689.8 351.5	1,562.8 388.3	1,758.9 330.7	1,769.4 334.3	1,822.1 434.0	1,710.6 339.8	71,611.8 7 372.5	1, 487. 9 318. 1	
Soybean oil: Production: Crudemil. lb Refineddo	8, 704. 9 6, 811. 5	7, 861. 7 6, 422. 9	674. 5 550. 9	599. 8 538. 3	783. 9 666. 9	776. 7 617. 3	846.7 605.0	807. 4 611. 9	757. 6 558. 7	852. 4 646. 5	846. 1 606. 6	869. 8 624. 2	813. 9 627. 1	788.7 7584.7	732. 0 607. 9	
Consumption in end productsdoStocks, crude and ref. end of period ¶dodododododo	673.6	6, 830. 3 799. 9 758. 0 . 286	562. 8 567. 1 13. 1 . 340	604. 8 560. 5 13. 5 . 285	672.0 568.0 43.8 .266	609. 2 657. 7 78. 9 . 243	624. 4 799. 9 40. 4 . 226	658.0 844.8 32.6 .222	617. 6 913. 2 120. 2 . 220	687. 3 946. 1 89. 6 • 224	623. 4 1,060.9 55. 5 . 219	625. 9 1,108.6 160. 9 . 213	634. 6 1,274.5 74. 4 . 228	7 626. 8 71,229.9 77. 6 . 274	637. 7 1, 308. 3 41. 8 . 247	. 28
TOBACCO Leaf:													i i			
Production (crop estimate) mil. lb. Stocks, dealers' and manufacturers', end of period mil. lb. Exports, incl. scrap and stems thous. lb.	4.461	4,738 563,005	39, 452	4, 312 44, 862	52,676	73, 908	4, 738 62, 858	93, 233	51,972	4, 568 47, 077	43, 316	29, 694	4, 166 25, 964	23, 875	34, 678	62,050
Imports, incl. scrap and stemstnous. in	<sup>2</sup> 299, 946	320, 318	25, 082	25, 229	21,888	28, 403	18, 168	28, 373	32,314	27, 338	22,634	33, 263	24, 245	21, 193	30,786	
Manufactured: Consumption (withdrawals): Clgarettes (small): Tax-exempt	59, 272 576, 175 r 5, 016 46, 901	62, 278 588, 345 4, 475 49, 895	5, 239 50, 378 371 5, 294	5, 632 52, 750 389 4, 104	6, 383 58, 923 448 5, 371	5, 293 48, 011 348 4, 165	5, 424 42, 678 286 4, 559	6,009 51,921 319 3,906	6, 297 51, 025 288 6, 350	6, 402 58, 806 363 4, 910	5, 865 49, 615 337 5, 088	5, 302 50, 352 342 5, 212	6, 243 58, 362 376 5, 033	4, 552 44, 022 315 4, 284	6, 027 55, 121 356 4, 703	
	1	1	<u> </u>	<u> </u>	<u> </u>	) PR	<u> </u>	cts	1		<u> </u>	<u> </u>	1	<u> </u>	!	<u> </u>
HIDES AND SKINS			[				[								1	
Exports:	2, 163	296, 279 2, 403 21, 269	22, 965 159 1, 548	25, 782 193 1, 714	24, 921 284 1, 678	28, 968 197 1, 965	28, 115 209 1, 753	34, 804 195 2, 172	28, 296 151 1, 658	42, 391 247 2, 407	45, 309 262 2, 386	51, 518 212 2, 075	43, 076 122 2, 030	43, 982 161 2, 002	45, 2 <b>3</b> 2 159 2, 07 <b>3</b>	
Imports: Value, total Q		78, 100 15, 520 879	6,200 1,096 72	7,000 1,372 106	7, 900 1, 311 54	9,000 1,145 32	6,500 849 123	6,000 929 116	6, 000 959 137	11,700 2,973 201	8, 600 2, 216 125	6,600 1,289 69	11, 400 2, 366 126	7, 900 1, 494 73	8, 200 1, 336 41	
Prices, wholesale, f.o.b. shipping point: Calfskins, packer, heavy, 932/15 lb\$ per lb. Hides, steer, heavy, native, over 53 lbdo  LEATHER	. 644	3.350 .234	. 350 . 253	. 350 . 258	. 350	. 350	. 450 . 263	. 550 . 315	. 550	. 300	. 800 . 349	.800	. 800	. 800	. 800 . 373	. 90
Production: Calf and whole kipthous. skins_							 									
Cattle hide and side kipthous, hides and kips. Goat and kidthous, skins. Sheep and lambdodo.	16, 824 13, 889										1					
Exports: Upper and lining leatherthous, sq. ft.	148, 565	2 184,104	16, 979	14,714	17, 131	16, 737	12, 909	14, 517	17, 367	18, 157	19, 449	21, 149	18, 795	14, 028	12, 074	
Prices, wholesale, f.o.b. tannery: Sole, bends, lightindex, 1967=100. Upper, chrome calf, B and C grades index, 1967=100.	158. 8	4 151. 1	146.7	163. 9	166.8	182. 6	182.6	182. 6	182. 6	189.8	194.1	207.1	199. 9	199. 9	207. 1	211.
LEATHER MANUFACTURES			}		į	}		ļ								1
Shoes and slippers: Production, totalthous, pairs. Shoes, sandals, and play shoes, except athletic	452,955	r 413,080	r 36,170	7 37,695	r 42,435	34,609	<b>35,015</b>	38,970	r <b>37</b> ,981	, 44, <b>3</b> 61	<sup>7</sup> 41,575	r 40,748	r 39,118	31,034	36, 809	i
thous. pairs:     do	85, 502 9, 890	70,536	r 28,509 r 6,626 r 704 r 331	r 29,985 r 6,612 r 672 r 423	7 33,107 7 8, 275 7 723 7 330	r 27,490 r 6, 166 r 691 r 262	7 30,113 7 3, 970 7 701 7 231	r 32,895 r 5, 112 r 735 r 228	7 31,416 7 5, 516 7 804 7 245	7 36,518 7 6, 527 7 936 7 380	7 33,688 7 6, 338 7 1, 080 7 469	r 32,289 r 7, 120 r 875 r 464	r 31,586 r 6, 247 r 952 r 333	r 26,317 r 3, 919 r 587 r 211	29, 025 6, 712 786 286	
Exportsdo	3, 993	2 4, 332	363	349	450	375	369	<b>36</b> 9	451	587	640	521	436	524	560	
Prices, wholesale f.o.b. factory:  Men's and boys' oxfords, dress, elk or side upper, Goodyear weltindex, 1967=100.  Women's oxfords, elk side upper, Goodyear weltindex, 1967=100.	155. 1	165. 0 151. 8	164. 6 150. 5	168. 1 154. 3	168. 1 154. 3	168. 1 154. 3	168. 1 154. 3	170. 5 156. 8	173. 6 156. 8	175.9	177.1	177.1	179. 4 163. 0	179. 4 163. 0	179. 4 165. 5	
Women's pumps, low-medium qualitydo						104. 3	135. 9	135. 9	135.9	135.9	138.8		138.8	138. 8		

r Revised. ¹ Crop estimate for the year. ² Annual total reflects revisions not distributed to the monthly data.
³ Average for Jan.-May and July-Dec. ⁴ Jan.-June and Aug.-Dec. ⁵ Jan., Feb., and Dec. ⁵ Oct. 1 estimate of 1976 crop.

National Profess   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment   Assessment	Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
LIMBER-ALL TYPES		Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
Nachend Protected Amendation:  Proprografted from the Amendation:  Processor of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of t				LUN	1BER	AND	PRO	DUC	TS								
Production form.    Mile by   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile   Mile	LUMBER-ALL TYPES Q																
Find condense   6.588	Production, total mil. bd. ft Hardwoods dodo	6,904	5, 524	511	489	511	493	446	451	513	512	544	559	542	509		
Figure 1   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue   Continue	Hardwoodsdo	6,583	5, 461	505	510	516	514	433	463	521	521	556	571	536	497		
## Production	Hardwoodsdodo	780	843	870	849	844	829	843	831	823	814	801	789	795	807		
Orders, new condition, end of period. Mol. 16. 17, 367 5 7, 430 5 531 724 688 642 5 50 721 660 761 760 572 788 668 883 677 677 677 677 677 677 677 677 677 67	mports, total sawmill productsdo				142 422			131 552						152 57 <b>3</b>			
Griders, untiliad, end of period	Douglas fir:														240	600	
Shipments	Orders, newmil. od. it Orders, unfilled, end of perioddo	316	550	532					601	638		653		705	677	637	
Sawed timber, do do 158 125 15 18 0 10 11 1 20 8 8 25 15 18 0 10 11 1 20 8 8 25 18 28 29 14 18 17 20 10 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Shipmentsdo Stocks (gross), mill, end of perioddo	7,730 982	7, 196 920	1,00 <b>3</b>	707	691 1,008	601 955	601 903	670 944	62 <b>3</b> 987	745 998	761 99 <b>3</b>	601 1,055	657 1,016	676 983	723 974	
Dimension, construction, dried, 2" x 4", R. I.  18. 84 188. 88 169. 70 166. 70 160. 00 157. 56 166. 40 175. 43 178. 20 184. 50 180. 00 176. 06 171. 45 187. 40 105. 50 100 157. 50 166. 40 175. 43 178. 20 184. 50 180. 00 176. 06 171. 45 187. 40 105. 50 100 157. 50 166. 40 175. 43 178. 20 184. 50 180. 00 176. 06 171. 45 187. 40 105. 50 180. 50 176. 06 171. 45 187. 40 105. 50 180. 50 175. 50 166. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40 175. 40	Sawed timber do Boards, planks, scantlings, etc do do do do do do do do do do do do do	158	125	15	13	9	10	11	20	8	8	29	14	13	19	11	
Grders, newmit_bd. ft.   6,609   17,073   647   583   709   638   629   533   623   500   615   619   694   726     Production.	Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft	158. 84	158. 88	169.76	166, 79	160.09	157. 56	166.40	175. 4 <b>3</b>	178. 29	184.90	180.05	176.06	171. 45	187. 49	195. 59	215.
Steeks (gross), mill and concentration yards, end mill, bd. ft.   1,300   1,134   1,218   1,207   1,165   1,168   1,154   1,177   1,162   1,176   1,196   1,191   1,184   1,145	Orders, new mil. bd. ft. Orders, unfilled, end of period do	344	453	408	i	378	405	453	453	478	459	460	476	499	479		
of period	Production do do do do do do do do do do do do do							538 572									
Priess, wholesale, (Indexes):     Boards, No. 2 and better, 1" x 6", R. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, P. G., 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. L.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4", S. R.     Boards, No. 2 and and better, 1" x 4", S. R.     Boards, No. 2 and better, 1" x 4"	of periodmil. bd. ft						1		i '			i '	1	1			
Boards, No. 2 and better, I'x x6", R. L. 165 = 100. 188. 4   166. 6   170. 8   171. 5   171. 4   170. 5   182. 0   190. 5   198. 6   217. 7   219. 7   222. 4   228. 1   236. 3   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231. 8   231.		76,276	67, 502	3,930	7,595	4,699	7,445	9,591	8,576	11, 346	14,241	10,774	11, 160	12,872	9, 322	11,450	
Orders, n.mill. do. do. 392 538 513 500 542 555 743 751 725 830 851 850 522 502 508 552 546 546 700 704es, unillidel, end of period do. 8, 873 8,445 823 852 885 654 706 708 704 705 731 878 850 522 502 508 552 546 546 700 704 705 731 878 850 850 850 850 850 850 850 850 850 85	Boards, No. 2 and better, 1" x 6", R. L. 1967=100. Flooring, C and better, F. G., 1" x 4", S. L.		İ			1	1	•		ł	ļ				1		245 23'
Shipments	Vestern pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	8, 788 392			936 560							851 522					
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)\$ per M bd. ft. 151.38 131.97 141.17 131.78 128.87 127.30 154.01 177.50 198.52 209.92 189.73 165.91 161.57 168.63 HARDWOOD FLOORING  Dak: Orders, new	Productiondo Shipmentsdo																
12", R. L. (6' and over)\$ per M bd. ft. 151.38   131.97   141.17   131.78   128.87   127.30     154.01   177.50   198.52   209.92   189.73   165.91   161.57   168.63    HARDWOOD FLOORING  ak: Orders, new		1, 344	1,270	1,332	1, 295	1, 334	1,280	r 1, 270	1, 212	1, 196	1,204	1, 265	1, 337	1, 217	1, 144	1, 183	
Orders, new	12", R. L. (6' and over)\$ per M bd. ft	151. 38	131. 97	141.17	131.78	128.87	127. 30		154. 01	177.50	198.52	209.92	189.73	165.91	161.57	168. 63	182.
Production	Orders, new mil. bd. ft	2.5	4.5									9. 8 5. 2					
IRON AND STEEL   Steel mill products	Shipmentsdodo	108. 5	98.8	9.0	7.4	8.7	7.2	8.3	10.4	9, 2	8.2	8.6	9.0	8.7	10.4	10.0	
Exports:   Steel mill products			M	ETAL	S AN	D M	ANUF	ACTU	JRES				-v-				
Steel mill products	IRON AND STEEL			]													
Steel mill products	Steel mill productsthous. sh. tons. Scrapdodo	8,696	9,608	809	771	657	757	646	676	654	600	743	836		769	631	
roduction thous. sh. tons 155, 250 146,042 3,581 3,792 3,912 3,388 3,505 3,758 3,818 4,418 4,467 4,475 74,596 24,329 1 105,483 182,331 6,135 6,703 6,815 6,212 6,133 6,836 6,904 8,131 8,057 8,388 78,172 74,457 1 105,483 182,331 6,135 6,703 6,815 6,212 6,133 6,836 6,904 8,131 8,057 8,388 78,172 74,457	Steel mili products do Scrap† do Pig iron† do	201	305	18	29	26	17	34	72	22	28	47	l 27	57	68	49	
teceipts, net	- ·	1 55 050	1 40 040	0.501	9 500	0.010	0.000	0.707	0.750	9.010	4 470	4 407	, ,	r A sne	p A 220		
	Receipts, netdodododo	<sup>1</sup> 51, 335	1 36,753 1 82,331	2, 421 6, 1 <b>3</b> 5	3, 017 6, 703	3, 292 6, 815	2,808 6,212	6, 133	2,836 6,836	3, 205 6, 904	3, 951 8, 131	3, 910 8, 057	3,935 8,388	7 3,864 7 8,172	p 3,410 p 7,457		
Prices, steel scrap, No. 1 heavy melting: Composite (5 markets) \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Composite (5 markets)\$ per lg. ton	106. 22 104. 20															69. 73.

r Revised. r Preliminary. Annual data; monthly revisions are not available. Totals include data for types of lumber not shown separately. tEffective Aug. 1976 Survey, scrap excludes imports of rerolling rails and pig iron excludes sponge iron imports previously included.

 $<sup>\</sup>P$  Effective with 1974 annual and Jan. 1975 figures, data reflect expanded sample and exclusion of direct-reduced (prereduced) iron, previously included in scrap series.

Inless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975			<del></del> ,		<del></del>	<del></del>	1976				
in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
	M	ETAL!	S ANI	) MA	NUFA	CTU	RES-	-Cont	tinue	ł						
IRON AND STEEL—Continued Ore																
ron ore (operations in all U.S. districts):  Mine production	1 84, 355 1 85, 112 48, 029	1 78, 866 1 75, 967 46, 742	8, 013 9, 116 3, 472	7, 471 7, 645 4, 534	6, 160 6, 850 4, 226	5, 765 5, 796 <b>3, 0</b> 62	5, 801 5, 277 4, 039	5, 413 2, 578 2, 703	5, 459 1, 812 1, 645	5, 812 2, 245 2, 022	6, 118 5, 579 2, 443	7, 612 8, 483 4, 084	7,846 8,910 4,554	7, 188 9, 314 5, 109	5, 333	
U.S. and foreign ores and ore agglomerates:  Receipts at iron and steel plantsdo  Consumption at iron and steel plantsdo  Exportsdo	128, 306 129, 077 2, 323	112, 718 106, 230 2, 538	11, 342 7, 949 192	10, 118 8, 419 300	9, 423 8, 279 395	8, 571 7, 958 333	8, 375 8, 326 203	3, 916 8, 849 1	4, 111 8, 923 2	4, 690 10, 063 21	7,765 9,926 200	12, 696 10, 753 425	12, 862 10, 347 271	13, 892 10, 554 541	13, 873 10, 269 424	
Stocks, total, end of period	1 57, 924 1 9, 405 45, 247 3, 272	68, 113 11, 268 52, 231 4, 614	63, 855 11, 723 48, 676 3, 456	66, 095 11, 549 50, 376 4, 170	66, 600 10, 859 51, 521 4, 220	67, 265 10, 786 52, 133 4, 346	68, 113 11, 268 52, 231 4, 614	66, 855 14, 696 47, 298 4, 861	65, 351 18, 418 42, 485 4, 448	63, 076 21, 984 37, 181 3, 911	61, 400 22, 724 35, 085 3, 591	62, 608 21, 853 37, 296 3, 459	64, 087 20, 793 39, 852 3, 442	65,298 18,558 43,256 3,484	46, 959 3, 292	
Anganese (mn. content), general importsdo  Pig Iron and Iron Products	851	1, 033	88	51	112	43	98	101	39	83	68	53	161	45	134	
Pig Iron: Production (excluding production of ferroalloys) thous. sh. tons Consumption	1 95, 909 1 96, 792 1 763 122, 61	79, 923 1 79, 638 1 1, 435 181, 76	6, 031 6,049 1,120	6, 245 6, 286 1, 300 182, 38	6, 292 6, 298 1, 333 182, 38	5, 981 5, 958 1, 387 182, 38	6, 234 6, 210 1, 427 182. 38	6, 636 6, 664 1, 438 182. 38	6, 754 6, 812 1, 452 182. 38	7, 519 7, 573 1, 430 182, 38	7, 601 7, 679 1, 362 182, 38	8, 116 8, 163 1, 329 182, 38	7, 874 r 7, 859 r 1, 356	7, 999 27, 935 2 1,417	7,751	
astings, gray and ductile iron: Orders, unfilled, for sale, end of period thous. sh. tops Shipments, total	1, 416 15, 661 8, 664	994 12,445 6,435	1, 096 972 526	1,006 1,106 577	969 1, 202 614	902 1,003 496	994 934 463	960 1,060 507	907 1, 122 534	886 1,313 659	855 1,257 606	861 1,241 613	r 920 r 1, 325 r 666	895 1,056 552	897 1,172 620	
Orders, unfilled, for sale, end of period           thous. sh. tons.           Shipments, total         do.           For sale         do.           Steel, Raw and Semifinished	133 912 553	64 730 430	81 57 36	72 66 39	72 73 44	69 59 <b>3</b> 5	64 59 35	66 65 <b>3</b> 8	71 67 37	69 84 48	68 79 47	73 75 44	7 75 76 45	76 55 34	71 73 44	
teel (raw): Productionthous. sh. tons Rate of capability utilization*percent	145,720	<sup>1</sup> 116,642 76. 2	8, 648 67. 3	9, 295 74. 7	9, 214 69, 0	8,709 67.4	8, 846 66. 2	9, 835 74. 4	9, 907 80. 1	11, 294 85. 4	11, 4 <b>3</b> 9 88. 4	12,136 90.8	11,605 89.7	11,400 84.8	11, 128 82. 8	10, 4
teel castings: Orders, unfilled, for sale, end of period thous. sh. tons_ Shipments, totaldo		748 1,927 1,575	957 126 10 <b>3</b>	881 161 128	831 176 143	786 145 119	748 142 122	691 158 133	645 155 131	607 176 147	574 155 129	553 153 128	7 508 7 153 7 126	486 119 95	454 135 111	
Steel Mill Products				:												
teel products, net shipments: Total (all grades) thous. sh. tons_ By product: Semifinished products do Structural shapes (heavy), steel piling do Plates do Rails and accessories do	5, 509 7, 210 10, 919 1, 785	79, 957 3, 910 5, 121 8, 761 1, 965	6, 327 291 380 618 146	7, 632 351 412 685 157	6,377 324 325 589 152	5,703 284 297 516 146	6,071 296 319 559 152	7, 246 317 307 552 160	6,840 360 319 550 156	8, 259 417 389 652 176	7,780 395 343 604 178	8, 215 437 375 634 163	8,537 458 430 719 176	7, 480 342 420 687 161	7,519 345 326 560 155	
Bars and tool steel, total do.  Bars: Hot rolled (incl. light shapes) do.  Reinforcing do.  Cold finished do.	1 18, 514 11, 061 15, 089 2, 251	13, 367 8, 146 3, 666 1, 486	1, 034 610 320 99	1, 231 776 331 119	1, 038 585 342 104	926 549 285 87	912 553 264 89	1,074 675 282 111	1,135 721 294 114	1, 321 834 334 146	1, 261 753 370 133	1,346 808 386 146	1,335 794 375 159	1, 109 659 325 120	1, 223 750 328 139	
Pipe and tubing	9, 844 3, 171 7, 528 1 44, 991 15, 774 18, 275	8, 229 2, 153 5, 687 30, 763 11, 222 12, 841	624 170 453 2,611 907 1,148	622 192 452 3, 532 1, 209 1, 572	627 203 443 2,677 928 1,148	542 170 388 2,435 819 1,083	530 151 528 2,624 927 1,126	546 182 868 3, 240 1, 074 1, 471	546 188 450 3, 136 1,070 1,410	609 241 540 3,916 1,372 1,714	576 233 521 3,669 1,299 1,595	557 220 532 3,950 1,423 1,699	568 242 599 4,011 1,499 1,646	457 213 540 3,549 1,313 1,496	497 191 518 3,704 1,366 1,569	
By market (quarterly shipments): Service centers and distributors	23, 179 12, 270 6, 249 18, 928 3, 417 6, 440 8, 218 30, 771	15, 622 8, 767 3, 927 15, 214 3, 152 5, 173 6, 053 22, 049		3, 440 2, 091 1, 003 4, 686 686 1, 083 1, 490 5, 193			3, 615 1, 721 870 3, 692 718 1, 089 1, 436 5, 014			3,569 1,706 1,066 5,450 728 1,283 1,974 6,447			4, 199 2, 063 1, 296 5, 684 743 1, 357 1, 836 7, 349	21, 286 2 747 2 409 2 1, 669 2 226 2 419 2 587 2 2, 136	2 1, 197 2 620 2 397 2 1, 816 2 224 2 425 2 564 2 2, 276	
teel mill shapes and forms, inventories, end of period—total for the specified sectors:											65 -			25 "		
Producing mills, inventory, end of period: Steel in process	34.4 7.7 5.6 7.4	33.9 10.0 6.7 6.7	36. 2 10. 8 6. 1 7. 6	34.8 9.9 5.8 7.1	33.8 9.7 6.1 6.7	33.8 10.1 6.3 6.6	33.9 10.0 6.7 6.7	33.5 10.0 6.4 6.5	33.8 10.2 6.7 6.5	33. 5 10. 1 6. 5 6. 5	33.7 10.4 6.8 6.5	34.3 11.0 6.9 6.4	34.5 11.2 6.8 6.4	35. 5 11. 5 7 7. 2 6. 6	11. 9 7. 2	
periodmil. sh. tons  Consumers (manufacturers only): Inventory, end of perioddo.  Receipts during perioddo.  Consumption during perioddo	13.7	10.5 58.9 62.1	7.6 11.7 4.7 5.0	12.0 5.8 5.5	11.3 5.0 5.7	10.8 4.2 4.7	10.5 4.3 4.6	10.6 5.1 5.0	10.4 5.1 5.3	10. 4 6. 0 6. 0	10.0 5.3 5.7	10. 0 5. 5 5. 5	10. 1 5. 7 5. 6	10. 2 r 4. 9 r 4. 8	10. 3 5. 1 5. 0	1

<sup>\*</sup>Revised. \*Preliminary. Annual data; monthly or quarterly revisions are not available. \*For month shown.
\*New series. Source: American Iron and Steel Institute. The production rate of ca-

pability utilization is based on tonnage capability to produce raw steel for a full order book based on the current availability of raw materials, fuels and supplies, and of the industry's coke, iron, steelmaking, rolling and finishing facilities. Data prior to 1975 are not available.

Unless otherwise stated in footnotes below, data	1974	1975			1975						·	1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	MI	ETALS	ANL	) MA	NUFA	CTU	RES-	-Cont	tinue	ł						
NONFERROUS METALS AND PRODUCTS		1														
Aluminum: Production, primary (dom. and foreign ores) thous. sh. tons.	4,903	3,879	<b>30</b> 9	<b>30</b> 0	311	<b>3</b> 10	319	<b>3</b> 22	303	<b>3</b> 26	<b>3</b> 25	350	345	365		
Recovery from scrap (aluminum content)do	1 1, 190	1 1, 156	91	99	104	88	90	98	103	115	118	116	115	105		
Imports (general):  Metal and alloys, crudedo Plates, sheets, bars, etcdo	509. 0 45. <b>3</b>	457. 9 61. 0	43.5 5.0	56. 4 6. 0	37. 8 5. 8	45.3 7.4	46.3 7.4	36. 1 8. 9	47. 0 6. 8	50.7 9.0	71. 7 6. 8	68. 8 6. 6	70.9 8.4	33. 2 7. 5	68. 6 8. 0	
Exports:  Metal and alloys, crudedo Plates, sheets, bars, etcdo	207. 8 234. 9	185. 8 185. 4	20. 9 13. 6	13.7 17.5	25. 2 15. 6	36.8 13.0	44. 9 18. 0	31.3 14.7	4. 1 16. 7	25. 8 15. 5	14. 6 17. 2	7. 2 16. 5	9.7 18.4	10. 5 19. 8	9, 8 23, 9	
Price, primary ingot, 99.5% minimum\$ per lb	. 3406	. 3979	. 4042	. 4100	. 4100	. 4100	. 4100	. 4100	. 4100	. 4100	. 4148	. 4250	. 4400	. 4400	. 4691	. 480
A luminum products: Shipments: Ingot and mill prod. (net ship.)mil. lb Millproducts, totaldo Sheet and platedodo	13, 639 10, 461 5, 626 1, 760	9,804 7,427 4,052 1,376	866. 6 665. 9 393. 4 111. 6	899. 9 692. 3 385. 4 123. 5	921. 4 674. 5 361. 0 139. 6	824. 6 586. 1 312. 6 116. 0	968. 4 667. 6 384. 4 122. 2	902, 9 718, 3 410, 5 148, 1	946. 4 688. 6 384. 7 160. 1	1,134.8 826.8 454.3 164.8	1,070.6 830.9 462.9 151.8	1,207.0 888.1 512.3 159.7	1,170.7 914.5 531.8 r 161.6	946. 3 796. 5 465. 9 130. 7	149.6	
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb	5, 156	5, 999	6, 013	6, 014	5, 962	6, 007	5,999	5, 971	5, 997	5, 891	5, 816	5,676	5,546	5,592		
Copper:         Production:           Mine, recoverable copper	1,597. 0 11,654. 7 11,420. 9 1233. 8 482. 0	1,413.4 1,443.4 1,299.0 144.4 330.0	114. 3 111. 0 96. 6 14. 4 28. 0	118. 5 104. 3 94. 7 9. 6 32. 0	128. 4 116. 4 108. 4 8. 0 29. 0	111, 5 106, 4 96, 9 9, 5 28, 0	116. 0 118. 7 107. 0 11. 7 30. 0	120. 5 114. 3 105. 8 8. 5 31. 0	116. 7 106. 2 97. 3 8. 9 29. 0	133.7 136.5 130.8 5.6 28.0	136. 1 133. 3 127. 2 6. 1 29. 0	136.6 124.8 117.7 7.1 31.0	129. 3 133. 9 127. 0 6. 9 28. 0	r 127. 4 111. 8 105. 6 6. 2 24. 0	128.9 118.7 10.2	
Imports (general): Refined, unrefined, scrap (copper cont.)do	607. 7 313. 6	330. 0 146. 8	26.8	38. 1 21. 0	42. 4 25. <b>3</b>	<b>3</b> 1. 9	33. 5 21. 4	38. 2 21. 5	42. 9 33. 5	39. 6 26. 6	68. 0 48. 7	55. 9 45. 8	53. 8 38. 5	77. 9 66. 6	33. 0 22. 1	
Refineddo	309.9	333. 1	8. 4 20. 1	20. 4	20.0	19.1	16.4	20.5	16. 9	20. 5	20.6	20.4	22, 4	22. <b>3</b>	23. 4	
Refined do do Consumption, refined (by mills, etc.), qtrlydo	126. 5 2, 201	172.4	6.7	11. 5 387	12.5	9.0	8. 4 448	11.2	8.5	10. 8 469	10.9 4 176	8.6 4 185	9.4	8.7 4 142	9.4	
Stocks, refined, end of period do Fabricators' do Price, electrolytic (wirebars), dom., delivered	374 179	539 178		482 170			539 178			483 135	487 144	503 178	492 175	499 149	#400	
\$ per lb  Copper-base mill and foundry products, shipments (quarterly total):  Brass mill productsmil. lb  Copper wire mill products (copper cont.)do  Brass and bronze foundry productsdo	2,813 2,647 667	2,025 2,056 512	. 6379	527 512 120		. 6379	. 6379 563 549 129	. 6362		649 575 136	. 6924		672 635 138		.7462	
Lead: Production: Mine, recoverable leadthous. sh. tons Recovered from scrap (lead cont.)do	1 663. 9 1 698. 7	1 621. 5 1 658. 5	48. 0 47. 4	50. 6 55. 6	56.3 59.8	48.9 61.0	52. 8 53. 8	50. 4 52. 0	52. 0 55. 1	57. 8 64. 6	50. 6 57. 0	51. 0 5 <b>3.</b> 5	50. 6 57. 8	r 48. 1 49. 8		
Imports (general), ore (lead cont.), metaldo Consumption, totaldo	213.6 1,599.4	188.6 1,297.1	12. 9 108. 6	10.6 114.7	20. 1 12 <b>3</b> . 6	20.6 108.9	21. 8 108. 5	21. 9 109. <b>3</b>	18.3 114.1	23. 5 125. 1	16. 0 116. 4	13. 4 118. 2	30. 4 118. 2	13. 0 101. 4		.
Stocks, end of period:  Producers', ore, base bullion, and in process (lead content), ABMSthous. sh. tons.  Refiners' (primary), refined and antimonial (lead content)thous. sh. tons.  Consumers' (lead content)?do.  Scrap (lead-base, purchased), all smelters (gross weight)thous. sh. tons.	187. 1 37. 3 1 166. 6 85. 3	191. 4 81. 3 1 133. 3 87. 8	190. 7 99. 3 116. 1 84. 4	195. 1 85. 6 114. 1 79. 5	193. 6 76. 8 121. 1 88. 5	188. 7 82. 8 117. 9 83. 8	191. 4 81. 2 120. 3 87. 8	110. 5 83. 7	193. 0 92. 0 110. 4 79. 6	206. 8 89. 9 116. 4 68. 2	116. 1 70. 8	196. 4 84. 4 116. 6 76. 9	118.0 87.7	117. 9 91. 8	66.3	
Price, common grade, delivered\$ per lb Tin:	. 2253	. 2153	. 1956	. 2000	. 2000	. 2000	. 1946	, 1900	. 1900	. 2022	. 2193	. 2288	. 2300	. 2424	. 2476	. 24
Imports (for consumption)   Ig. tons   Ore (tin content)   Ig. tons   Metal, unwrought, unalloyed   do   Recovery from scrap, total (tin cont.)   do   As metal   do   Consumption, total   do   Primary   do	5,877 39,602 118,897 11,989 164,742 151,611	6,314 43,664 115,618 11,887 154,919 142,931	183 2, 300 1, 050 175 4, 230 3, 050	508 3,272 1,095 105 4,450 3,250	982 3, 679 1, 180 175 4, 680 3, 525	3, 719 920 120 4, 340 3, 365	1, 083 3, 936 980 125 4, 545 3, 485	0 4, 005 990 125 5, 090 4, 135	498 2, 414 1, 025 120 4, 855 3, 795	28 4, 809 1, 210 140 5, 735 4, 485	934 2,617 1,095 140 5,333 4,262	64 2,606 1,185 225 5,405 4,340	927 6,177 1,205 200 5,875 4,595	5, 160	655 3, 264	
Exports, incl. reexports (metal)do Stocks, pig (industrial), end of perioddo Price, pig, Straits (N.Y.), prompt*\$ per lb	8, 415 10, 442 3, 9575	3, 540 9, 385 3, 3982	153 8, 989 3. 3185	48 9, 103 3, 2277	320 9,727 3.2195	8, 700 3. 2403	9, 490 3, 0302	38 9, 247 3 3. 1397	44 8, 488 3. 2749	262 9, 044 3 3, 4720	215 7, 731 3. 5546	153 6, 853 3 3.7511	278 8, 243 3, 89 <b>3</b> 2	102 9,583 34,2294	111 3 4.0353	1
Zinc:  Mine prod., recoverable zincthous. sh. tons Imports (general):  Ores (zinc content)dodododododod	1 499. 9 240. 0 539. 5	469. 4 145. 0 380. 4	39. 3 7. 7 22. 6	37.6 10.5 42.0	39.8 9.4 58.4	36. 6 8. 3 53. 8	37. 2 12. 1 51. 2	40. 4 6. 2 57. 7	41.6 9.8 44.0	42. 7 8. 3 45. 5	41. 2 6. 6 59. 9	41.7 5.7 62.9	40.8 9.4 77.2	38. 7 9. 8 60. 6	7.3 51.6	
Consumption (recoverable zinc content): Ores	1 127. 1 1 258. 2	1 82. 7 223. 8	8. 3 18. 3	7. 9 19. 2	9.7 20.8	8. 8 18. 8	8.3 18.6	8. 4 18. 6	7.6 19.6	8.9 21.1	8.8 19.5	8.3 15.8	8. 3 15. 3	8. 8 14. 8		
Slab zinc: § Production (primary smelter), from domestic and foreign ores. thous. sh. tons. Secondary (redistilled) production do Consumption, fabricators. do Exports. do Stocks, end of period:	1 555. 2 1 78. 5 1 1,287. 7 19. 1	438. 1 57. 9 925. 3 6. 9	25. 6 2. 4 83. 2 . 1	29. 1 3. 1 94. 1 (2)	28.8 4.7 94.8 .1	31. 0 4. 6 78. 5	36. 8 4. 1 81. 3 (2)	42. 0 3. 8 84. 1	40.8 4.5 87.8 .2	41. 4 5. 8 106. 5	43. 5 3. 0 98. 9 (2)	41. 6 6. 0 102. 7	39.6 5.6 7 104.5 (2)	40. 6 4. 4 87. 7 (2)	2. 9	
Producers', at smelter (ZI)  do do do do do Price, Prime Western \$per lb	39. 7 1 210. 7 . 3594	75. 7 107. 3 . 3896	73. 5 95. 3 . 3890	61. 0 90. 6 . 3889	54.0 92.3 .3895	60.7 91.6 .3890	67. 4 97. 8 . 3893	73. 4 93. 8 . 3712	74.6 91.1 .3700	67. 5 97. 4 . 3700	68, 0 101, 4 . 3700	67.6 110.6 .3700	69. 2 121. 4 . 3700	73. 0 126. 5 . 3700		

r Revised. <sup>1</sup> Annual data; monthly revisions are not available. <sup>2</sup> Less than 50 tons. <sup>3</sup> See ''\*' note. <sup>4</sup> For month shown. <sup>6</sup> Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap. <sup>8</sup> All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment. <sup>9</sup> Revised Dec. 31 stocks for 1970-73 (thous. tons): 124.2; 48.6; 30.1; 25.9. Producers' stocks elsewhere, end of Sept. 1976, 14,400 tons.

<sup>\*</sup>New series effective with data for Jan. 1976. Source: Metals Week. MW Composite monthly price (Straits quality, delivered) is based on average of daily prices at two markets (Penang, Malaysia—settlement, and LME 3-month—High grade), and includes fixed charges plus dealer's and consumer's 70-day financing costs; no comparable earlier prices are available.

Jnless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975						· .	1976				
in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
	M	ETAL:	S ANI	D MA	NUF.	ACTU	RES-	-Con	tinue	d			***			
MACHINERY AND EQUIPMENT																
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	153. 5 23. 8 90. 4	146. 4 43. 6 52. 4		33. 6 6. 2 12. 3			35. 4 8. 3 12. 6			39. 7 5. 7 13. 2			53. 3 8. 9 27. 0			
Material handling equipment (industrial): Orders (new), index, seas. adj1967=100	202, 7	135. 6	132. 6	179. 0	151.9	131.8	132.9	142.4	151. 2	162. 2	159. 6	172. 1	169. 7	154. 9		
ndustrial trucks (electric), shipments:  Hand (motorized)number. Rider-typedo ndustrial trucks and tractors (internal combustion engines), shipmentsnumber.	22, 661 26, 048 55, 124	15, 063 19, 381 36, 388	825 1,029 2,479	1, 067 1, 249 2, 557	1, 079 1, 344 3, 033	970 1,076 2,450	1,779 1,680 3,787	1, 111 1, 117 2, 178	1,095 1,076 2,249	1, 429 1, 170 2, 724	1,408 1,266 2,648	1, 166 1, 172 2, 964	1, 414 1, 332 3, 139	1, 391 1, 365 2, 550	1, 206 1, 204 2, 739	
ndustrial supplies, machinery and equipment: New orders index, seas. adjusted1967-69=100	176.5	142.3	144.6	147.8	147.8	145.1	148. 2	154. 4	156.3	165.3	167. 2	160.7	163.4	164.6	161. 9	
ndustrial suppliers distribution: Sales index, seas. adjusted	167.8	165. 2	166. 3	161. 6	167. 4	166. 1	159. 3	172.8	170. 2	175.7	184. 4	179. 1	180. 2	186. 5	192.8	190
equip., valves, fittings, abrasives, fasteners, metal products, etc.)	146.6	169. 4	170. 5	170. 6	170.8	172.0	172. 9	174. 5	175. 1	175. <b>3</b>	176.3	176.8	177. 4	178. 2	179. 1	180
Machine tools:         Metal cutting type tools:           Orders, new (net), total	11, 445, 85	915. 90 780. 50 1, 878. 65 1, 548. 10 1, 062. 4	72, 80 58, 85 121, 85 101, 95 1, 339, 4	91. 60 85. 45 170.00 143.10 1,261.0	89. 55 77. 95 159.45 130.50 1,191.1	80. 85 73. 15 134.55 105.95 1,137.4	87. 05 71. 05 161. 95 130. 95 1, 062. 4	73. 75 66. 15 117. 00 101. 20 1, 019. 2	110.00 95.80 129.80 109.15 999.4	122, 00 98, 00 145, 85 123, 80 975, 6	102. 65 94. 30 121. 20 101. 00 957. 0	128. 95 118. 10 118. 50 96. 55 967. 4	122. 45 110. 30 128. 15 104. 55 961. 7	118, 00 97, 35 84, 30	r 146.55 r 134.75 r 92. 25 r 78. 65 r1,044.9	p123.
Metal forming type tools:         do.           Orders, new (net), total	485, 20 405, 85 584, 70 521, 80 521, 2	270, 45 212, 65 573, 05 484, 50 218, 6	29. 95 24. 60 51. 80 43. 20 296. 6	19. 70 17. <b>3</b> 5 40. 75 <b>34</b> . 45 275. <b>6</b>	30. 20 26. 85 47. 55 42. 75 258. 2	21, 20 18, 80 40, 85 34, 25 238, 6	28. 25 23. 60 48. 15 39. 75 218. 6	32.80 29.30 39.25 33.20 212.1	34. 55 30. 15 45. 25 37. 60 201. 4	40. 90 35. 70 54. 70 41. 60 187. 6	45. 95 41. 55 52. 20 42. 75 181. 4	40. 35 35. 05 43. 50 36. 05 178. 3	49. 80 47. 55 54. 30 44. 50 173. 8	57. 00 50. 95 51. 30 43. 40 179. 5	7 55. 50 7 51. 85 7 32. 05 7 25. 90 7 202. 9	p 59. p 54. p 46. p 38. p 21.
ractors used in construction, shipments, qtrly: Tracklaying, totalunits	23, 623	20, 453		4,711			4, 558			4,738			5,042	<sup>3</sup> 1, 515		
Wheel (contractors' off-highway)units	904. 8 <sup>2</sup> 5, 600 <sup>2</sup> 255. 6	1,111.5 4,592 289.6		264.6 1,080 73.8			269. 4 964 55. 3			255. 4 836 51. 1			250, 5 1, 109 76, 1			. [
Tractor shovel loaders (integral units only), wheel and tracklaying typesunits_ mil. \$	51, 405 1, 141. 2	37, 956 1, 132. 7		8,566 260.8			8,351 266.7			8, 942 247. 5			9, 40 <b>3</b> 249. <b>3</b>	ļ		
ractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrlyunitsmil. \$	234, 558	226, 223 2, 368, 1		43, 704 467. 9			54, 197 634. 3			62,590 717.7			ì	3 12,985 3 147. 9		
ELECTRICAL EQUIPMENT										•						
atteries (autotype replacement), shipthous	1 43, 719	1 40, 230	3, 573	4, 432	4, 613	3,948	4, 469	4, 294	3, 637	3, 321	2,990	2,882	3, 524	3, 523	4,335	
adio sets, production, total marketthous elevision sets (incl. combination models), produc- tion, total marketthous	43, 993 15, 279	34, 516 10, 637	3, 178 919	4 3, 696	3, 271 1, 069	2,564 878	4 2,593	2,496 890	2,751 919	43,673	3, 627 931	3,428 1,145	4 3, 095	2,924 908	4, 929 1, 262	1,
Nousehold major appliances (electrical), factory shipments (domestic and export) \( \foating{P} \)	31, 996	1 24, 240 1 2, 683 1 2, 702 1 2, 080 1 2, 014 1 4, 582 2, 457 4, 228 2, 870 7, 640	2, 106 71. 6 227. 1 178. 2 180. 6 416. 1 272. 4 424. 4 288. 1	7 2, 272 7 55. 1 253. 1	2, 246 101. 0 318. 1 214. 6 198. 3 456. 6 184. 8 429. 1 315. 5	1,577 60.3 247.6 179.0 156.2 304.7 91.5 296.2 218.7	1,801 223.3 259.7 178.8 183.7 360.9 83.8 279.3 202.9 63,400.3	1, 934 261. 1 223. 8 192. 8 167. 7 299. 7 115. 2 368. 8 266. 4	2, 158 264. 5 224. 4 188. 7 183. 7 361. 6 131. 8 417. 5 292. 6	2,500 405.4 294.3 204.6 200.8 426.7 152.0 412.2 282.1 52,392.1	2,514 524,4 296,5 222,6 217.0 408.3 143.3 346.2 234.4	2, 194 373. 0 242. 3 198. 9 193. 9 414. 1 128. 2 335. 9 208. 4	2, 388 336, 7 261, 5 214, 6 222, 8 494, 6 128, 3 408, 0 253, 6 52,100,2	2,023 161.9 209.9 185.9 201.9 488.4 165.6 344.7 219.1	2, 222 75. 3 280. 5 234. 4 215. 5 477. 0 169. 0 444. 2 300. 6	23 20 42 14 41
GAS EQUIPMENT (RESIDENTIAL)			ļ			ļ							ı			
'urnaces, gravity and forced-air, shipments_thous_ Ranges, total, salesdo Vater heaters (storage), automatic, salesdo	1,476 1,950 2,569	1, 186 1, 618 2, 645	96. 5 134. 3 206. 8	121. 4 147. 0 225. 2	148. 3 152. 1 235. 3	121, 1 146, 7 183, 2	114. 3 158. 2 204. 9	132. 2 137. 3 253. 6	111.6 162.9 255.9	135. 1 186. 0 310. 0	115. 8 144. 1 312. 2	7 113. 0 155. 1 285. 8	7 116. 0 180. 4 277. 6	122.7 r 116.3 r 228.9	124, 2 130, 4	
		PETI	ROLE	UM,	COAI	L, AN	D PR	ODU	CTS	<u>'</u>	!	<u>'</u>			<u> </u>	·
COAL																
nthracite: Production thous. sh. tons. Exports	1 6, 617 735	1 6, 203 640	535 45	500 102	595 56	550 21	655 63	530 14	440 24	525 21	520 66	555 80	630 75	490 47	7 590 47	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton_  Stuminous: thous. sh. tons_	29. 972	44. 856	46.428	46. 428	46. 428	46. 428	46. 428	46. 428	46. 428 52, 630	46. 428 60, 050	46. 428 57, 850	46. 428 56, 605	46. 428 58, 430	46, 428 43, 250	46. 428 53, 440	46. 4 59, 6

Revised.
 Preliminary.
 Annual data; monthly or quarterly revisions not avail.
 Excludes figures for rubber-tired dozers.
 For month shown.
 Data cover 5 weeks; other periods, 4 weeks.
 Quarterly beginning 1976.
 Aug.-Dec.

 <sup>♀</sup> Includes data not shown separately.
 ‡ Monthly revisions back to 1973 are available upon request.
 ℮ Effective 1976, data reflect additional reporting firms.

Unless otherwise stated in footnotes below, data	1974	1975		<del></del>	1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	PETR	OLEU	M, C	OAL,	AND	PRO	DUC	rs—c	ontir	nued		1		<u> </u>		
COAL—Continued	[	]	l	]	]		l			 						
Bituminous—Continued † Industrial consumption and retail deliveries, total 9 thous, sh. tons. Electric power utilities do. Mfg. and mining industries, total do. Coke plants (oven and beehive) do.	552, 709 390, 068 153, 721 89, 747	7 554,567 403, 249 145, 667 83, 193	49, 102 37, 759 11, 023 6, 564	43, 829 32, 361 11, 088 6, 287	44, 563 32, 717 11, 519 6, 659	45, 545 33, 199 12, 020 6, 485	50, 290 37, 249 12, 716 6, 716	52,484 39,855 12, 326 6, 732	46,740 34,830 11,735 6,605	48, 967 35, 973 12, 510 7, 262	45, 894 33, 715 11, 825 7, 077	45, 993 33, 637 12, 102 7, 396	I. <b>.</b>		1	1
Retail deliveries to other consumersdo	8,840	· 5, 627	318	378	324	324	324	303	175	484	353	252			 	
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	95, 528 82, 631 12, 617 6, 037	127, 159 109, 707 17, 175 8, 671	108, 680 93, 051 15, 204 7, 340	112, 102 96, 621 15, 039 7, 003	120,371 104,227 15, 861 7, 729	125, 813 109, 273 16, 277 8, 468	127, 159 109, 707 17, 175 8, 671	119,408 104,456 14,793 8,115	119,438 103,855 15, 217 8, 514	123, 697 107, 423 16, 115 9, 334	128, 601 111, 806 16, 662 9, 931	134, 901 117, 199 17, 575 10, 612				
Retail dealersdo	280	277	425	442	283	263	277	159	366	159	133	127				
Exportsdo  Price, wholesaleIndex, 1967=100  COKE	59, 926 339. 5	65, 669 387. 0	5,859 377.3	4,529 372.4	4,647 370.2	7,593 363.0	4, 534 370. 1	3, 697 368. 9	3,050 368.0	<b>3,</b> 979 <b>3</b> 66. 9	5,780 366.4	5, 667 <b>3</b> 66. 0	6, 569 365. 8	4,880 366.7	4, 223 366. 7	366. 8
Production:         Beehive	845	2 727	. 53	62	60	57	40	49	49	54	55	55	55	51		
Oven (byproduct) doPetroleum coke§ doStocks, end of period: Oven-coke plants, total do	2 60, 737 24, 749 935	56, 494 25, 848 4, 996	4, 427 2, 198 3, 867	4, 250 2, 220 3, 821	4, 527 2, 307 4, 108	4, 365 2, 115 4, 522	4,549 2,286 4,996	4, 551 2, 201 5, 092	4, 372 2, 036 4, 994	5, 041 2, 177 5, 105	4, 884 2, 101 5, 062	5, 069 2, 222 4, 992	4, 938 	5, 007  4, 641		
At furnace plants do At merchant plants do Petroleum coke do	910 25 1,084	4,718 278 1,472	3, 654 213 1, 325	3, 618 203 1, 435	3, 899 209 1, 477	4, 291 231 1, 565	4, 718 278 1, 472	4, 820 272 1, 502	4, 737 257 1, 539	4, 847 258 1, 605	4, 808 254 1, 704	4, 736 256 1, 795	4, 504 225 1, 785	4, 383 258		
Exportsdo PETROLEUM AND PRODUCTS	1,278	1, 273	89	117	93	52	74	55	92	87	116	133	137	101	210	
Crude petroleum: Oll wells completed	[ 211.8	16, 338 245. 7 4,709. 3 86	1,272 256.1 416.9 89	1,504 256.1 401.5	1, 633 257. 8 397. 3 85	1, 619 261. 0 394. 6 87	1, 817 262. 6 411. 4 88	1, 465 263, 2 403, 6 86	1, 341 242. 3 388. 1 88	1,726 242.4 412.2 87	1, 237 245. 3 396. 4 86	1, 501 246. 1 413. 4 87	1,500 247.8 427.7	1, 312 254. 3	1, 265 254. 3	254. <b>3</b>
All oils, supply, demand, and stocks:  New supply, total #mil. bbl	6,062.7	5,860.8	501.9	500. 5	505.0	489. 4	500.7	511. 4	478. 5	509. 9	487.6	499, 6	518. 1			
Production: Crude petroleum‡do Natural-gas plant liquidsdo Imports:	3,202 6 629.2	3,052. 0 509. 7	255. 4 52. 5	248. 0 48. 4	257. 6 52, 2	248. 1 50. 4	255, 4 52, 2	254. 6 50. 2	237.7 48.8	25 <b>3.</b> 4 51. 1	242. 4 49. 6	253. 2 50. 4	244. 3 49. 4			
Crude and unfinished oilsdo Refined productstdo	1, 313. 4 917. 6	1, 511. 1 687. 8	143. 1 51. 0	141. 5 62. 7	137.3 57.9	139.5 51.3	139. 9 53. 1	144. 0 62. 6	123. 7 68. 3	147. 8 57. 6	145. 2 50. 4	146. 0 50. 0	169. 1 55. 3			
Change in stocks, all oils (decrease, -)do	65. 3	3 11.8	20.6	40. 4	8.8	2 <b>3.</b> 5	-46.7	-44.3	-18.4	-9.7	-3.5	16. 2	20. 3			
Demand, total taxonts:	6,158.7	6, 022. 6	495.1	479. 2	512.5	476.6	565.7	581. 4	512. 2	540. 1	504.6	500. 9	511.4			
Crude petroleumdo Refined productsdo	1.1 79.4	2. 1 74. 3	0 6, 3	0 6. 2	0 5.8	0 5. 0	0 8.1	0 4.8	0 7. 0	(1) 5. 7	0 6. 7	(1) 5. 6	(1) 6. 4			
Domestic product demand, total 9 ‡ do Gasoline do Karosene do	6,078. 2 2,402. 4	5, 946. 2 2, 450. 3 58. 0	488. 8 218. 6 3. 3	473. 1 203. 2 3. 8	506. 7 211. 5 4. 5	471. 6 192. 8 4. 4	557. 6 212. 0 8. 5	576. 6 199. 2 9. 2	505. 2 182. 5 6. 3	534. 4 214. 7 4. 9	497. 9 215. 9 4. 2	495. 3 213. 5 2. 4	505. 1 226. 0 3. 6			
Distillate fuel oil‡		1,039. 8 888. 0 365. 3	67. 4 65. 6 32. 4	64. 9 69. 9 31. 2	82. 9 69. 4 30. 9	76. 3 70. 5 30. 0	117. 1 84. 6 28. 2	133. 2 95. 1 29. 4	106.9 6 86.9 6 28.0	103. 3 84. 4 29. 9	83. 6 72. 6 30. 3	78. 1 75. 6 29. 8	73. 1 75. 6 29. 2			
Lubricants         do           Asphalt         do           Liquefied gases         do	56. 7 168. 7 513. 1	50. 1 147. 4 486. 4	4. 6 19. 1 37. 2	4. 4 18. 9 37. 3	4.9 17.7 43.9	3.7 11.5 42.5	4. 4 5. 9 54. 3	3. 8 5. 1 57. 5	4. 1 5. 0 44. 0	5. <b>3</b> 7. 9 40. 4	4. 7 9. 7 36. 0	4. 5 13. 9 35. 3	5. 0 17. 0 33. 3			
Stocks, end of period, total do. Crude petroleum do. Unfinished olis, natural gasoline, etc. do. Refined products do	1,121.1 265.0 113.6 742.5	1, 133. 0 271. 4 113. 7 747. 9	1, 106, 9 256, 6 118, 1 732, 2	1, 147. 3 259. 4 114. 6 773. 3	1, 156. 1 269. 6 113. 4 773. 1	1, 179. 6 271. 0 115. 6 793. 1	1, 133. 0 271. 4 113. 7 747. 9	1, 088. 6 289. 3 113. 7	1, 070. 2 277. 4 113. 5	1, 060. 5 283. 1 118. 9 658. 5	1, 057. 0 286. 6 120. 5 649. 9	1, 073. 2 284. 0 119. 4 669. 8	1, 093. 6 281. 7 120. 0 691. 9			
Refined petroleum products:  Gasoline (incl. aviation):  Production	2, 337. 5 1. 0 228. 3	2, <b>393</b> . 6 . 8 238. 0	214. 6 (1) 218. 4	206. 0 (1) 229. 2	200. 3 (1) 224. 5	199. 4 (1) 235. 3	211. 3 . 3 238. 0	201. 8 (1) 243. 4	188. 6 . 2 251. 8	201. 2 . 2 241. 9	197. 8 .2 226. 6	211. 1 (1) 227. 5	(1) 227.7			
Prices (excl. aviation): Wholesale, regular	178. 4	211.8	228.9	233. 7 . 480	235. 1	2 <b>33</b> . 0	229. 5 . 476	227. <b>3</b> . 468	226.4	221. 6 . 456	218. 9 . 452	220.5	228. 9 . 479	239. 1 . 485	242, 9 . 487	265. 8 . 487
Production         mil. bbl.           Exports         do           Stocks, end of period         do           Kerosene:         do	15.9 .1 3.5	13. 7 . 1 3. 0	1.5 ( <sup>1</sup> ) 2.9	1. 3 (1) 2. 8	1. 5 (1) 2. 9	1. 3 (1) 3. 1	3. 0	.7 (1) 2.9	(1) 2. 9	1. 0 (1) 2. 8	(1) 2.6	1. 0 (1) 2. 4	(1) 2. 3			
Production	56, 9 16, 9 226, 7	55. 7 15. 6 285. 6	4. 4 17. 2 299. 1	4. 4 17. 8 297. 9	4.4 17.8 299.4	4.7 18.2 304.2	5. 8 15. 6 307. 8	5. 6 11. 9 310. 5	5. 4 11. 4 316. 6	5. 0 11. 7 313. 5	3.9 11.7 310.8	3. 5 12. 9 306. 3	13. 1	304. 9	308. 8	310. 9

<sup>&#</sup>x27;Revised. <sup>1</sup> Less than 50 thousand barrels. <sup>2</sup> Reflects revisions not available by months. <sup>3</sup> Not comparable with data for earlier periods because stocks cover 100 additional terminals beginning Dec. 1974.

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

¿Jucludes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.

†Monthly revisions back to 1973 are available upon request.

†Corrected.

Unless otherwise stated in footnotes below, data	1974	1975 >			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	PETR	OLEU	JM, C	OAL,	ANI	PRO	DUC	TS—	Conti	nued						

PETROLEUM AND PRODUCTS-Continued								i								
Refined petroleum products—Continued Distillate fuel oil:								!								
Production mll. bbl. Importst do	974.0 105.6	968. 6 55. 9	80. 4 2. 9 (2)	84. 4 3. 9 (2)	85. 1 3. 2 (2)	83. 0 2. 9 (2)	86.3 3.9 (2)	84.8 5.1	85.9 6.0	86. 6 4. 6 (2)	79. 7 2. 9 (2)	84. 9 3. 0 (2)	4. 5			
Exportsdodo	222 8	208.8	197.4	220.8	226. 2	235.8	208.8	165. 5	150.5	138. 3	137. 3	147. 1	165.1			
Price, wholesale (middle distillate)	272.0	309.4	312.9	318. 2	322. 9	<b>33</b> 0. 8	336. 3	336.7	339.4	335. 1	331.5	<b>3</b> 28. 6	329. 2	<b>33</b> 2. 1	336.0	<b>33</b> 8. 8
Residual fuel oil: Production	390. 5 579. 2	451. 0 435. 9	35. 5 30. 4	35. 5 39. 4	36.1 37.8	36. 4 35. 1	42. 0 34. 1	43. 9 43. 6	40. 4 49. 1	40. 6 39. 8	38. 5 35. 5	39. 0 35. 2	37. 2			
Exportsdo Stocks, end of perioddo Price, wholesaleIndex, 1967=100	5. 0 74. 9 485. 4	5. 3 74. 1 495. 5	.4 71.9 473.3	. 6 76. 9 458. 1	81.9 461.8	. 4 83. 1 450. 4	1.0 74.1 459.3	$\begin{array}{c} .4 \\ 66.6 \\ 451.8 \end{array}$	.9 68.9 445.2	$\begin{array}{c} .3 \\ 65.1 \\ 454.8 \end{array}$	. 5 66. 5 45 <b>3</b> . 8	. 3 65. 1 45 <b>3</b> . 6	64.3 440.1	431. 9	443.7	445. 5
Jet fuel: Productionmil. bbl. Stocks, end of perioddo	305. 1 29. 8	318. 0 30. 4	29. 7 <b>3</b> 1. 1	27. 2 31. 3	26.8 30.4	25. 9 29. 0	26. 3 30. 4	27. <b>6</b> 30. 6	26. 6 31. 2	28. 7 <b>3</b> 2. 6	27. 8 33. 3	27. 9 <b>34.</b> 7	33. 9			
Lubricants: Production	70. 7 11. 9 16. 1	56. 2 9. 1 14. 3	4.7 .7 14.2	4.8 .7 14.0	5. 1 1. 1 13. 3	5. 0 . 6 14. 2	5. 1 . 7 14. 3	4.4 .5 14.6	4.3 .9 14.0	4. 9 . 6 13. 0	5. 1 1. 0 12. 5	5. 4 . 7 12. 7	. 7 12. 4			
Asphalt: Productionmil. bbl. Stocks, end of perioddo	164. 2 21. 6	144. 0 22. 8	16. 2 26. 3	14.8 22.6	14. 5 19. 8	11. 6 20. 2	8. <b>3</b> 22. 8	6.8 24.9	6. 9 27. 0	8. 6 28. <b>0</b>	10. 2 28. 7	12.6 27.6	25. 8			
Liquefled gases (Incl. ethane and ethylene): Production, total	571. 3 447. 9 123. 3 112. 5	557. 5 444. 1 113. 4 125. 1	48. 9 37. 8 11. 1 138. 5	44.8 35.0 9.8 141.6	47. 4 37. 8 9. 6 140. 6	46. 2 36. 9 9. 3 138. 1	48. 1 38. 4 9. 6 125. 1	46.7 37.2 9.5 109.0	45.1 36.0 9.2 105.5	47. 9 37. 6 10. 3 108. 5	46. 2 35. 7 10. 5 114. 0	48. 1 36. 4 11. 7 122. 3	35. 9 130. 4			

#### PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER															
Pulpwood:       Receipts	77, 302 74, 459 7, 238	65, 096 65, 730 6, 845	5, 497 5, 476 6, 346	5, 448 5, 371 6, 411	6, 537 6, 297 6, 727	5, 829 5, 908 6, 627	5,672 5,490 6,845	6,031 6,163 6,799	6, 279 6, 130 7, 008	6, <b>33</b> 8 6, 595 6, 8 <b>3</b> 9	6, 026 6, 477 6, 595	5, 873 6, 361 6, 014	6, 318 6, 429 5, 912	6, 001 5, 840 6, 036	
Waste paper:  Consumptionthous. sh. tons. Stocks, end of perioddo	12, 106 848	9, 09 <b>3</b> 7 <b>31</b>	770 740	784 744	871 768	809 717	762 7 <b>31</b>	842 694	828 633	905 66 <b>3</b>	872 660	885 652	7 880 7 656	790 700	
WOODPULP			'												
Production:         Total, all grades	48, 417 1, 723 33, 010 2, 210 4, 711 2, 729 4, 035	4 40, 997 1, 367 3 29, 358 2, 025 4, 414 (4) 3 3, 419	3, 569 107 2, 583 166 397	3, 396 87 2, 436 179 389	3, 919 133 2, 847 186 421	3,724 127 2,685 183 406	3, 371 132 2, 404 166 375	3, 935 123 2, 779 179 420	3,850 120 2,741 174 402	4, 155 147 2, 951 187 425	4,082 130 2,901 182 404	4, 124 125 2, 954 187 395	4, 061 141 2, 871 191 401	3,713 101 2,677 161 388	
Stocks, end of period:	1, 177 440 637 100	1, 024 497 440 87	1, 140 611 465 65	1,041 540 448 53	1, 124 635 441 49	<sup>5</sup> 1, 113 <sup>5</sup> 633 <sup>421</sup> <sup>59</sup>	<sup>5</sup> 1, 024 <sup>5</sup> 497 440 87	1, 062 562 431 69	1, 083 574 448 60	1, 032 531 441 60	1, 101 606 437 57	1, 108 626 430 52	7 1, 215 730 7 434 52	1, 127 620 451 56	
Exports, all grades, totaldo	1 2,802 788 1 2,015	12,565 692 13,257	218 55 163	207 59 149	161 44 117	186 52 134	240 58 298	206 76 130	209 54 155	214 73 141	178 54 124	229 69 160	216 57 159	207 5 <b>3</b> 155	232 66 166
Imports, all grades, totaldo	1 4, 123 221 1 3, 902	1 3, 078 140 1 2, 937	22 <b>3</b> 12 211	242 4 237	255 11 244	237 8 230	28 <b>3</b> 21 262	318 23 295	280 8 272	313 20 294	298 7 291	316 18 299	344 7 337	307 9 298	335 20 315
PAPER AND PAPER PRODUCTS		ļ													
Paper and hoard: Production (Bu. of the Census): All grades, total, unadjusted_thous. sh. tons. Paperdo Paperhoarddodo	59, 934 26, 861 27, 892 144 5, 037	52, 297 23, 370 24, 260 91 4, 577	4,613 2,006 ,2,164 8 435	4,562 1,992 2,142 8 420	5, 144 2, 258 2, 427 8 451	4,708 2,083 2,218 7 401	4,533 2,106 2,071 7 348	4, 940 2, 249 2, 287 9 396	4,800 2,147 2,236 8 408	5, 394 2, 392 2, 511 10 481	5, 194 2, 284 2, 438 9 463	5, 155 2, 271 2, 405 10 469	7 5, 172 7 2, 286 2, 426 9 7 451	4,630 2,066 2,148 6 409	
Book paper, A grade	152. 2 123. 5	170. <b>3</b> 127. 1	170.0 127.7	170. 6 128. 8	170. 6 131. 2										179.0 179.2 140.7 141.9

r Revised. r Preliminary.

Reported annual total; revisions not allocated to the months. Less than 50 thousand barrels. Beginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods.

<sup>&</sup>lt;sup>4</sup> Beginning March 1975, data for defibrated or exploded, screenings etc., not available not comparable with those for earlier periods.

<sup>5</sup> Data exclude small amounts of pulp because reporting would disclose the operations of individual firms.

‡Monthly revisions back to 1974 are available upon request.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975			1975	,		  ,	<del></del> ;	<del></del> -		1976		· · · · · · · · · · · · · · · · · · ·		
In the edition of 1975 BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
]	PULP,	PAP	ER, A	ND I	PAPE	R PR	ODUC	CTS-	Conti	inued						
PAPER AND PAPER PRODUCTS-Con.			1													
Selected types of paper (API): Groundwood paper, uncoated:	1.055	1 050		105	,,,	,,,	,,,	100	100	100	100	,,,	100	100		
Orders, newthous. sh. tons. Orders, unfilled, end of perioddo Shipmentsdo	1,255 167 1,246	1,252 230 1,189	114 202 101	105 207 97	144 236 122	118 232 119	111 230 115	108 234 113	106 181 111	108 222 110	122 245 114	104 166 116	126 189 111	109 185 111		
Coated paper: Orders, newdo	3,642	3, 138 264	264 199	263	343	301	297	350	315	356	r 352	336	299	337		
Orders, unfilled, end of perioddo Shipmentsdodo	3, 832	3, 212	272	199 260	252 303	245 277	264 311	273 321	211 310	285 354	7319 327	309 332	273 343	311 308		
Orders, new doShipments. doUnbleached kraft packaging and industrial converting papers:	6, 355 7 6, 938	5, 399 5, 471	457 489	499 489	600 558	555 5 <b>3</b> 5	557 546	546 574	498 54 <b>3</b>	565 599	7 553 582	505 567	511 570	474 510		
Orders, new do do Orders, unfilled, end of period do do do do do do do do do do do do d	4, 135 135	3, 422 149	316 131	319 149	316 135 330	294 135	302 149									
Shipments do Tissue paper, production do	4, 187 4, 086	3, 406 3, 994	312 345	307 322	330 366	293 356	288 334	364	345	370	350	353	r 335	320		
Newsprint: Canada:	0.540	7.050	F07		407	070	204	970	-	610		010	010		000	
Production doShipments from mills doStocks at mills, end of period do	9,548 9,597 143	7, 679 7, 727 95	597 62 <b>3</b> • 257	510 530 237	487 518 206	379 488 137	324 365 95	370 339 126	552 484 214	812 781 225	806 792 239	812 806 245	812 823 234	814 736 312	822 801 333	
United States: Production do Shipments from mills do Stocks at mills, end of period do	3, 481 3, 480 25	3, 614 3, 613 21	327 320 42	298 302 38	329 336 30	310 308 33	282 294 21	330 330 21	298 298 20	326 323 23	302 303 21	308 301 28	305 308 25	286 285 26	317 313 30	
Consumption by publishers ddo	7,022	6, 363	507	515	565	583	546	498	505	531	559	570	534	502	526	
Stocks at and in transit to publishers, end of periodthous. sh. tons.	827	734	r 1, 105	1,045	983	837	734	664	652	687	760	760	788	836	884	
Importsdo_ Price, rolls contract, f.o.b. mill. freight allowed or deliveredIndex, 1967=100_	7, <b>3</b> 99 151. 2	5, 847 184. 0	440 184. 7	435 184. 7	394 184. 7	289 184. 7	316 184. 7	270 184. 7	302 184. 7	603 190.1	645 19 <b>3.</b> 1	543 197.9	610 197. 9	608 202. 7	613 203.3	20
Paper board (American Paper Institute): Orders, new (weekly avg.)thous. sh. tons. Orders, unfilled §	342 876 556	482 1, 165 476	497 997 515	520 1,093 486	563 1,198 565	543 1, 233 550	482 1, 165 487	512 1, 163 546	583 1, 231 566	578 1, 268 580	576 1, 256 583	582 1,232 586	555 1, 188 568	505 1, 214 494	567 1, 166 581	1,
Paper products: Shipping containers, corrugated and solid fiber shipmentsnil, sq. ft. surf. area	1216,072	1194,329	16,778	18,360	19,811	15,851	15, 959	17, 414	16, 705	18, 875	18, 204	17, 441	19, 229	17, 401	18,220	
Folding paper boxesthous. sh. tonsmil \$	2,560.0 1,700.0	2, 380. 0 1, 755. 0	200. 5 146. 8	214. 4 157. 7	227. 6 168. 1	191. 5 141. 5	208. 0 155. 7	206. 0 153. 4	188. 9 142. 6		r 202. 6 r 153. 7	7 219. 4 7 162. 7	7 228. 1 7 171. 8	r 194. 9 r 149. 6	218. 7 165. 4	
		RUI	BBER	AND	RUI	BBER	PRO	DUC	ΓS							
RUBBER	]												,			
Natural rubber:  Consumptionthous. metric tons Stocks, end of perioddo	719. 05 137. 54	633. 60		58. 04 107. 05	58.74	44.76 110,69	50. 50 105. 38									
Imports, incl. latex and guayule_thous. lg. tons_	681. 32	656. 60	116. 75 59. 72	54. 29	57. 15	66. 21	62. 20	l			1		65.71		l	
Price, wholesale, smoked sheets (N.Y.)\$ per lb Synthetic rubber:	.398	. 299	. 303	. 308	.300	. 300	. 308	.330	. 358	. 370	. 388	. 405	. 440	. 401	. 405	
Productionthous, metric tons	2.355.82	1, 940. 76 1, 805. 91	172. 71 153. 10	181. 99 164. 07	194. <b>3</b> 5 179. 44	185.72 139.70	189. 24 146. 59									
Stocks, end of perioddododo	618.70	369. 86 214. 50	378. 87 18. 36	368. 01 19. 28	358. 94 20. 64	365. 33 21. 15	369. 86 22. 57	21, 24	22.55	25. 14	21.38	22. 55	22. 48	24. 75	22, 70	
Reclaimed rubber:	153, 27	1									ļ					
Production thous metric tons do Stocks, end of period do	144. 57 15. 47	78. 90 100. 22 11. 66	5. 80 9. 53 12. 64	6. 36 9. 26 12. 02	6. 46 8. 17 10. 35	6.58 7.26 11.56	4, 22 6, 99 11, 66									
TIRES AND TUBES							<u> </u>									
neumatic casings, automotive: Productionthous	211, 390	186, 705	16, 413	17, 878	18, 821	15, 212	16, 215	17, 598	18,200	20,552	16,085	9,856	10, 453	8,025		
Shipments, total do Original equipment do	209, 418	196, 281	16, 332	19, 883	18, 680	13, 854	14, 056	14, 615	16, 410	21,843	22,225	19,327	18,842 5,482	15, 669 3, 730		
Replacement equipment do Exports do	55, 245 145, 449 8, 724	47, 452 142, 706 6, 122	3, 852 12, 007 473	5, 206 14, 159 518	4, 856 13, 256 569	3, 988 9, 352 514	3, 928 9, 667 461	4, 769 9, 299 547	4,919 10,952 539	6,054 15,142 648	5, 812 15, 946 467	5, 553 13, 394 380	13, 081 279			
Stocks, end of period	55, 242 9, 229	50, 020 6, 124	47, 405 491	45, 711 470	46, 002 547	47, 569 529	50, 020 419	53, 172 482	55, <b>3</b> 95 <b>43</b> 5	54,837 609	49, 125 532	40, 259 408	32, 405 387	25, 581 2 <b>3</b> 6	225	
nner tubes, automotive: Productiondo	41, 415	32, 584	2,703	2, 788	3, 103	2, 380	2, 305	2, 675	2,790	3,165	2,478	1,477	1,605	1,304		
Shipments do Stocks, end of period do Exports (Bu. of Census) do	46, 227 8, 755 3, 608	34, 581 9, 212 3, 998	2,779 9,546 267	3, 118 9, 474 215	3, 414 9, 307 455	2,678 9,260 352	2, 542 9, 212 300	2, 941 9, 133 309	3,043 9,028 283	3, 610 8, 747 402	3,094 8,441 260	2,803 7,380 263	3, 128 6, 249 278	2, 638 5, 259 235	203	

r Revised. 1 Reported annual total; revisions not allocated to months.

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 in footnotes below, data through 1974 and descriptive notes are as shown	1974	1975	ļ		1975			 		1		1976		· · · · · ·		1
in the 1975 edition of BUSINESS STATISTICS	An:	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
	5	STONI	E, CL	AY, A	AND	GLAS	S PR	ODU	CTS							
PORTLAND CEMENT						ĺ										
Shipments, finished cementthous. bbl_	1 431,516	1367,436	<b>3</b> 9, 176	38, 941	41,745	28, 346	22,782	17, 660	20,484	28,090	33, 128	34, 468	39, 910	7 38,546	41,787	
CLAY CONSTRUCTION PRODUCTS														ĺ		
Shipments:								ļ							ļ	Ì
Brick, unglazed (common and face) mil. standard brick	6,673.0	5, 854. 0	588.3	570.5	625.0	501, 2	440.5	343.6	457.5	589. 1	640.8	589.0	r 643. 7	633. 0		
Structural tile, except facingthous. sh. tons	99.7 1,454.1	88. 5 1, 189. 9	6. 6 115. 5	7.3 109.1	6. 8 118. 9	5, 5 95, 9	7.4 76.5	5. 4 65. 3	8.7 69.2	8.8 106.5	7. 2 100. <b>3</b>	6. 4 100. 0	6.5 7 107.8	6. 9 103. 7		
Facing tile (hollow), glazed and unglazed mil. brick equivalent.	96.9	79. 1	6.4	7.2	7.0	5, 8	7.3	4.7	4.9	6.5	5.1	4.4	6.0	5.8	 	
Floor and wall tile and accessories, glazed and un- glazedmil. sq. ft_	273.2	235. 6	20.1	20.3	21.5	18.3	18.5	19.1	18.6	22. 9	21. 3	21. 4	r 24. 6	21. 1		
Price index, brick (common), f.o.b. plant or N.Y. dock	143.5	160. 5	163.0	165. 6	167.5	168. 7	168.7	170.1	170.9	171.7	173.2	174. 3	175. 2	175. 7	178.3	180
GLASS AND GLASS PRODUCTS								ŀ						}		1
Flat glass, mfrs.' shipmentsthous. \$	543,382	467,994		131, 143			145,938	 	 	15 <b>3</b> , 812		 	160, 827	 		
Sheet (window) glass, shipmentsdo	132, 541	76, 229	 	20, 172			25,509			27,852		 	25, 060			
Plate and other flat glass, shipmentsdo	410, 841	391,765		110, 971			120,429			125,960			135, 767			-
Glass containers: Production!thous. gross	280,397	283, 055	25,297	25,241	26,974	22,929	19,947	23, 843	24, 118	26,173	24,693	26, 220	26,322	25,080	28, 542	
Shipments, domestic, total:do	273,709	279, 022	23,830	23,454	23,869	20,973	22, 212	22,590	21,546	31,382	20,415	24, 083	25,270	r 24,597	27, 311	
Narrow-neck containers: Fooddodo	24,491	25, 266	2, 978	2,929	2,009	1,590	1,643	1,965	2,026	2,907	1,973	2, 252	2, <b>307</b> 5, 954	r 1, 868	2,651	]
Beveragedo Beerdo	65, 631 66, 605	64, 418 76, 835	5, 280 7, 260	4,723 6,512	4, 762 6, 365	4,747 5,481	5,785 6,000	4, 422 6, 402	4, 429 6, 222	7, 497 6, 771	4,754 5,824	5, <b>3</b> 2 <b>4</b> 7, <b>4</b> 82	5, 954 6, 967	7 5, 919 7 8, 009	5, 921 8, 139	
Liquor and Winedo	22, 568	23, 406	1,801	1,906	2, 320	2,060	1,937	1,874	1,679	2,620	1,504	1,702	1,955	71,502	1,950	
Wide-mouth containers: Food (incl. packer's tumblers, jelly glasses,	ļ															
and fruit jars) thous. gross Dairy products do do do do do do do do do do do do do	59, 709 148	59, 180 107	4, 298	4,844 9	5, 587 11	4,687	4, 448 10	<sup>3</sup> 4, 936	4,564	7,763	4, 028	4, 265	4,935	4,657	5, 628	
Narrow-neck and Wide-mouth containers:								``								
Medicinal and toiletdododododo	30,231 4,326	25,775 4,035	1,897 310	2, 170 361	2,435 380	2,091 310	2, 097 292	2,508 483	2, 257 369	3, 351 473	2, 015 287	2, 517 541	2, 761 391	r 2, 305	2,609 413	
Stocks, end of perioddo	37,500	37,666	34,613	35,928	38,618	40,391	37,666	38, 598	40, 815	35,483	39,497	41,626	41,773		42, 419	1
GYPSUM AND PRODUCTS†	81,000	0.,000	04,013	80,620	00,010	40,551	0.,000	30,000	10,010	00,100	05,151	11,020	11,770	,		
Production:						ĺ										
Crude gypsum (exc. byproduct) thous. sh. tons_Calcined (exc. byproduct) dodo	111,999 110,993	1 9,751 1 9,181		2, 791 2, 444			2,773 2,366	865 787	75 <b>3</b> 722	883 916	970 880	946 842	991 932			
Imports, crude gypsum (exc. byproduct)do	7, 424	5, 448		1,537			1, 474	396	486	335	332	676	484	ļ		
Sales of gypsum products:	1,424	3, 440		1,007			1,474	390	4.50	999	002	070	404			-
Uncalcineddo	5,262	4,878		1,343			1,451	379	247	312	<b>3</b> 92	441	430			
Industrial plastersdo	322	293		73			79	26	23	27	28	26	25			-
Building plasters:  Regular basecoatdo All other (incl. Keene's cement)do	215	176		47			43	13	13 25	17	14 29	13	15			
Board products, totalmil. sq. ft.	12,852	360 10, 804		96 2,934			85 2,929	901	864	1, 125	1,036	26 987	1, 144			
Veneer basedo	260 359	182 292		51 85			49 79	14 23 17	13 22 17	18 32	14 26	14 28	18 31			
Gypsum sheathing do Regular gypsum board do do do do do do do do do do do do do	9, 408	198 8, 214		2, 247			2, 250	686	661	32 23 859 177	26 23 795	28 22 757	26 882			-
Regular gypsum board do Type X gypsum board do Predecorated wallboard do	2, 421 168	1,790 127		462 35			462 33	149 12	139 12	16	162 17	149 16	170 18			
	!	1	dr.i	evar.	 	PADI	ICTE	!	1	<u> </u>	1	!	<u> </u>	<u>!</u>	<u> </u>	1
	<del></del>	1	1	CAIL	LE P	RODU	1	1	1	ī	1	1	1	ĭ	1	1
FABRIC (GRAY)																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*mil. lb.	2.011.3	1,952.1		526.3			509. 8			* 497.4			511.1			
Knitting machines active last working day*thous.	- 46.6	47. 1		48.5			47.1			* 48.1			47. 2		-	-
Woven fabric (gray goods), weaving mills: Production, total 9mil. linear yd.	11,054	9,777	814	808	2 1, 051	834	2 980	882	907	2 1, 101	847	884	r 21, 086	655		
Cottondo Manmade fiberdo	- 4,987 - 5,977	4,326 5,356	364 442	349 450	2 447 2 595	352 474	<sup>2</sup> 388 <sup>2</sup> 582	373 502	375 522	<sup>2</sup> 466 <sup>2</sup> 622	356 482	369 505		390	1	
Stocks, total, end of period 2 & dododo	560	1,099 489	1, 168 498	1, 154 506	1,096 497	1,087 488	1,099 489	1,140 528	488	1,115 472	1,090 448	1,068 410	398	397		
Manmade fiberdo Orders, unfilled, total, end of period ? ¶do	1,797	605 2,590	665 2, <b>3</b> 98	2,582	594 2, 608 1, 077	595 2,581	605 2,590	606 2,551	630 2,605 1,134	638 2, 723	638 2,731	653 2,776	2,597	732 2, 423		
Cottondo Manmade fiberdo	1 712	1, 144 1, 414	984 1,390	1, 126 1, 428	1, 077 1, 501	1,019 1,531	1, 144 1, 414	1,116 1,403	1,134 1,425	1, 294 1, 382	1,277 1,410	1, 224 1, 512	1, 108 1, 455			
COTTON																
Cotton (excluding linters): Production:																
Ginningsthous. running bales Crop estimatethous. net weight bales ①	4 11,328 4 11,537	5 8, 151 5 8, 296	169	373	2, 767	5, 794	7, 603	8, 055		58, 151 58, 296				47	-  <i></i>	6 10
Consumption thous. running bales Stocks in the United States, total, end of period	6, 617	6, 142	505	531	<sup>2</sup> 683	550	² 624	570	559	2 712	542	552	<sup>2</sup> 692	r 445		
thous, running bales_	11,486	9, 544 9, 528	13, 662 13, 646	12,702 12,684	11,775	10,618	9, 544 9, 528	8,706 8,689	8, 058 8, 041	6, 922 6, 903	6, 194 6, 147			r 3, 594 r 3, 545	12, 824 12, 780	1
Domestic action total		9.028	1 10, 040	14,004	11,759	10,608		1 0,009		0,000			1,200	1 5,020		. 1
Domestic cotton, total do. On farms and in transit do. Public storage and compresses do.	2,037	945	9, 131 3, 430	8,728 2,919 1,037	6, 721 4, 045	3,573 6,000	945 7, 431	698 6,870	710 6, 114	284 5, 322	360 4, 460	208 3,694				5

<sup>\*</sup>Revised. ¹ Annual total; revisions not allocated to the months or quarters. ² Data cover 5 weeks: other months, 4 weeks. ³ Effective January 1976, "dairy products" are included in "Food, wide-mouth containers." ⁴ Crop for the year 1975. ⁴ Oct. 1 estimate of 1976 crop. ⊕ Bales of 480 lbs.

\*New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars: no quarterly data prior to 1974 are available. ↓ Monthly revisions for Jan.—Mar. 1975 are available. ♀ Includes data not shown separately.

o'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 appare! (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing. 

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Unless otherwise stated in footnotes below, data	1974	1975			1975							1976				
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
		TE	XTIL	E PR	ODU	CTS-	-Cont	inued	l							
COTTON AND MANUFACTURES-Con.				-												
Cotton (excluding linters)—Continued Exports————thous. running bales—	5, 170	3,840	325	258	226	176	237	214	141	381	302	327	315	276	274	
Imports thous, net-weight © bales.  Price (farm), American upland cents per lb.  Price, Strict Low Middling, Grade 41, staple 34	1 42.7	7 <b>49.</b> 9	1 43. 5	19 47. 2	49.7	49.5	49.6	50.5	51.7	37 52, 8	50.2	57. 1	68. 0	71.4	r 60. 4	62.
(1½6°), average 10 marketscents per lb	1 41.7	1 58.0	48. 4	50.7	50.4	50.9	55.1	57.2	57.0	55.5	57. 2	62.1	72.7	78. 7	73. 2	72.
Spindle activity (cotton system spindles): Active spindles, last working day, totalmil_	17.3	17.1	17. 0	16. 9	17.1	17.1	17. 1	17.1	17. 2	17.1	17.1	17.1	17. 1	17.0	17.0	
Consuming 100 percent cotton do Spindle hours operated, all fibers, total bil.		8.0 9 <b>3</b> .2	8.4 7.8	8. 3 8. 1	2 10.5	8. <b>3</b> 8. 4	8. 0 2 9. 4	7. 9 8. 7	7.9 8.6	7.9 2 10.8	7.9 8.5	7.9 8.6	7.8 10.5	7.7	7. 6 8. 3	
A verage per working daydododododododo	408 - 55. 5	. 352 46. 5	. <b>3</b> 92 <b>3.</b> 9	. 403 4. 0	. 421 2 5. 2	. 418 4. 1	. 378 2 4. 4	. 435 4. 0	. 428 3. 9	. 431 2 5. 0	. 426 3. 9	. 432 4. 0	. 422 2 4. 9	7.344 3.1	. 413 3. 7	
Cotton cloth: Cotton broadwoven goods over 12" in width:	4 = 4		1			,				1 000			1 100			
Production (qtrly.) mil. lin. yd. Orders, unfilled, end of period, as compared with	4,714	4,095	10.0	1,051	*****	10.5	1, 164	10.0	12. 9	1, 200	14.0	19.0	1, 169 12. <b>3</b>	17 6	12. 0	
avg. weekly productionNo. weeks' prod- Inventories, end of period, as compared with	3 13.8	3 12.3	12.3	13. 3	12.8	12.5	15.9	13. 3		14.0	14.6	13.6		17. 6 5. 7	4.3	
avg. weekly production No. weeks' prod. Ratio of stocks to unfilled orders (at cotton	33.9	3 5. 9	5, 2	5. 3	4.8	4.9	5.5	5.0	4.8	4.6	4.6	4.1	3.9 .32	.32	. 36	
mills), end of period.  Exports, rawcotton equiv thous.net-weight Dbale	s 531.5	3.50 488.3	38.1	. 40 41. 0	. 38 49. 8	.40 41.6	. 34 39. 9	. 38 42. 8	. 37 41. 6 60. 9	. <b>3</b> 2 54. 6 76. 1	48.0	41. 1 57. 9	47.8 61.3	39. 0 55. 5	39. 0 51. 7	
Imports, raw cotton equivdo MANMADE FIBERS AND MANUFACTURES	- 568.4	487.1	40.6	<b>43.</b> 9	<b>63.</b> 9	69. 5	77.5	75. 7	00.9	70.1	69.6	51.9	01.0	30.0	01. 1	
Tiber production, qtrly: Filament yarn (acetate)mil. lb.	361.6	301.3		87. 0			82.7			81.8			79.0			}
Staple, incl. tow (rayon)do Noncellulosic, except textile glass:	645, 4	370.9		105.8			132.0			116.6			115. 9			-
Yarn and monofilaments do Staple, incl. tow do	53,431.1 2,780.6	3,197.2 2,676.8		923. 4 791. 5		   <b>-</b>	925. 8 854. 7			897.3 851.9			797.5 807.0			
Textile glass fiberdo 'iber stocks, producers', end of period:	682.9	546.5	·	141.0			156. 2			159. 2			164.5			
Filament yarn (acetate) mil. lb. Staple, incl. tow (rayon) do	39. 2 73. 9	18.6 51.2		19. 8 44. 9		<b></b>	18.6 51.2			20. 4 50. 7			18. 4 37. 1	20. 5 36. 8	18. 7 32. 7	
Noncellulosic fiber, except textile glass: Yarn and monofilaments do	5 390. 7	280.6		266, 9			280.6			359.5			344.6	00.0	02	
Stable, incl. tow do	321 3	234. 7 101. 7		222. 4 95. 1			234.7 101.7			296. 4 95. 2			285. 6 85. 3	299.5	270. 4	
Textile glass fiber do  Ianmade fiber and silk broadwoven fabrics:  Production (artly) total 0 mil lin yd	5,923.3	5, 278. 3		1.369. 3		1	1505.1			1,593.2		1	1, 551. 3			1
Production (qtrly.), total 9 mil. lin. yd. Filament yarn (100%) fabrics 9 do Chiefly rayon and/or acetate fabrics do	1,962.7	1, 688. 0 325. 3		408.5			462. 0 82. 7			521. 2 91. 5			501. 4 93. 5			
Chiefly nylon fabrics do Spun yarn (100%) fab., exc. blanketing \( \varphi \) do	346.0	279. 0 3, 036. 5		65. 9 806. 8			63. 2 877. 4			81.8 6 930.4			88. 9 916. 8			-1
Rayon and/or acetate fabrics, blends do Polyester blends with cotton	294.5	172, 4 2, <b>3</b> 59, 5		43.1 637.9			51.9 690.9			51. 6 732. 0			45. 3 693. 5			-
Filament and spun yarn fabricsdo Manmade fiber gray goods, owned by weaving	329.8	257. 1		70.3			83.0			66.6			64.7			
mills: Ratio, stocks to unfilled orders, end of period	1	3.33	.30	. 28	. 23	. 24	. 25	. 26	. 27	. 28	. 27	. 26	. 28			.
Prices, manufacturer to mfr., f.o.b. mill:* 50/50 polyester/carded cotton printcloth, gray,	1			1.20	,					, , , ,						1
48", 3.90 yds./lb., 78x54-56	-		<b> </b>						. 403	. <b>3</b> 99	. 419	. 425	. 421	. 429	. 428	.4
45", 128x72, gray-basis, wh. permpressin.	.							. 658	. 665	. 678	. 706	.725	. 738	. 738	. 738	.7
Manmade fiber knit fabric prices, f.o.b. mill.* 65% acetate/35% nylon tricot, gray, 32 gauge, 54",						!										
3.2 oz./linear yd\$ per yd. 100% textured polyester DK jacquard, 11 oz./ linear yd., 60", yarn dyed, finished\$ per yd.	-							. 518	. 503	. 483	.458	. 433	. 406	. 393	. 378	.3
Ianmade fiber manufactures:	1	- <del>-</del>										1.936	1.899	1.866	1.866	
Exports, manmade fiber equivalent mil. lbs. Yarn, tops, thread, cloth do	224, 11	323. 73 188. 43	27. 07 16. 07	29, 20 17, 03	32.31 18.70	28. 62 16. 37	28.55 16.92	26. 13 15. 44	27. 22 15. 77	32. 09 18. 54	29. 11 16. 54	30. 14 17. 35	29. 91 16. 87	25. 99 14. 76	25. 59 13. 91	1
Cloth, wovendo Manufactured prods., apparel, furnishings.do	_   166, 63	142.89 135.30	12.00 11.00	12. 87 12. 17	14. 89 13. 61	12. 57 12. 24	12,50 11,64	10. 95 10. 69	10. 99 11. 45	13. 65 13. 55	12. 52 12. 58	11.85 12.79	12. 17 13. 05	9. 59 11. 23	9. 69 11. 68	
Imports, manmade fiber equivalent do Yarn, tops, thread, cloth do	76.22	400. 38 69. 23	37.84 5.60	37.88 5.64	40. 92 6. 52	34. 99 6. 73	33. 67 6. 37	36.38 7.28	29. 56 5. 57	36, 71 6, 82	35.57 6.80	38. 84 6. 23	47. 48 6. 89	54. 32 8. 12	46. 68 7. 18	
Cloth, woven do Manufactured prods., apparel, furnishings.do	55.71 295.0 <b>3</b>	54. 02 331. 14	4, 69 32, 24	4. 20 32. 23	5. 11 34. 39	5. 31 28. 26	5. 08 27. 30	5. 66 29. 10	4. 43 23. 98	5. 05 29. 89	5. <b>33</b> 28. 77	4. 74 32. 61	5. 24 40. 59	6. 18 46. 19	5. 52 39. 50	
Apparel, totaldo Knit appareldo	251.98	289.00 194.89	28. 81 19. 83	28. 79 19. 70	31. 17 20. 51	24. 50 16. 59	23. 00 14. 24	24. 27 15. 57	20. 47 12. 94	25. 68 15. 31	24. 48 14. 80	28. 66 18. 52	35. 84 23. 47	41. 70 27. 06	34. 41 21. 32	
WOOL AND MANUFACTURES	}								!							
Wool consumption, mill (clean basis): Apparel class	74.9	94.1	8.1	8. 1 1. 3	<sup>2</sup> 10. 3 <sup>2</sup> 1. 5	7.8 1.3	<sup>2</sup> 9. 3 <sup>2</sup> 1. 3	8.9 1.2	8.7 1.2	<sup>2</sup> 12.0 <sup>2</sup> 1.4	9.1	8.8 1.0	<sup>3</sup> 11.1 <sup>2</sup> 1.4	77.3	7.6 1.4	
Carpet class do Vool imports, clean yield do do Vool imports, clean yield do do Vool imports clean vield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool imports clean yield do Vool i	_ 26.9	15. 9 33. 6 17. 0	1.7 2.4 1.0	2. 9 1. 3	4. 9 2. 5	4.0 1.9	4.4 1.5	5.8 1.2	5. 3 1. 2	5. 6 2. 1	5. 9 1. 7	4.7 1.3	3. 9 2. 0	4.8 2.1	5. 7 1. 7	
Duty-free (carpet class)do Vool prices, raw, shorn, clean basis, delivered to U.S. mills: o'	15. 2	17.0	1.0	1. 3	2.3	1.9	1.5	1.2	1.2	2.1	1.1	1.5	20	2		
Domestic-Graded territory, 64's, staple 234"	176.0	150. 2	171.2	172.5	172. 5	172.5	177.5	177.5	177.5	173.5	176, 2	177.5	177.5	182. 5	182.5	18
and upeents per lb_ Australian, 64's, Type 62, duty-paiddo Vool broadwoven goods, exc. felts:	242.8	205. 8	204. 3	198.5	197. 3	206. 0	205. 0	205. 5	206. 0	110.0		212.4	213.5	213. 5	216.5	
Production (qtrly.)mil. lin. yd.	- 81.0	r 78.9		20.4			r 21. 7			26.0			26. 0			-
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), ship- ments, quarterlymil. sq. yds.	939.1	834.0	ļ	223.8			221.7			221.7			234. 4			-
APPAREL																
Vomen's, misses,' junior's apparel cuttings:*  Coatsthous. units.	20, 476	18, 427	2, 481	2,788	2,837	2,028	1,578	1,785	1,858 16,570	2, 118 20, 219	2,012 17,925	2, 242 16, 679	2,672 16,560	1,853 12,013		
Dresses do Suits (incl. pant suits, jumpsuits) do Bloves	30, 519	173, 385 32, 100 18, 323	14, 331 2, 086 1, 863	16, 568 2, 267 1, 839	17, 639 2, 700	10, 685 2, 120 1 738	12, 134 1, 656	14, 981 1, 760	2, 024 1, 909	20, 219 2, 550 2, 039	2, 215 2, 052	1,719 1,544	2, 394 1, 738	1,918 1,454		_]
Blouses thous. dozen. Skirts do	4, 367	18, 323		1,839	2,009 580	1,738 464	1,471 468	$1,531 \\ 732$	665	884	884	721	787	756	]	

combing and staple have been changed as shown above. Effective with the May 1976 SURVEY the foreign wool price is quoted including duty. c Corrected.

\* New series. Appare! (BuCensus)—Annual totals derived from firms accounting for 99% of total output of these items; monthly estimates, from smaller sample. Coats exclude all fur, leather, and raineoats. Suits omit garments purchased separately as coordinates. Except for the year 1974, earlier monthly data are available, except for suits. Prices (USDL, BLS)—Data not available prior to 1976.

r Revised. ¹ Season average. ² For 5 weeks; other months, 4 weeks. ³ Monthly average. ⁴ Less than 500 bales. ⁵ Effective Sept. 1976 Survey, data omit production and stocks of saran and spandex yarn; for 1975, such production totaled 11.7 mil. lbs. ⁶ Effective 1976, production of blanketing is included in 100% spun yarn fabric; prior to 1976 production of such fabric (totaling 15.5 mil. yd., 4th qtr. 1975) is included in "all other group," not shown separately. ⁻ Season average to Apr. 1, 1976. ♀ Includes data not shown separately. ⊕ Net-weight (480-lb.) bales. ♂ Effective Jan. 1976, specifications for the price formerly designated fine good French

Unless otherwise stated in footnotes below, data	1974	1975	1975				1976									
through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
TEXTILE PRODUCTS—Continued																
APPAREL—Con.  Men's apparel cuttings: Suits† thous. units. Coats (separate), dress and sport† do. Trousers (separate), dress and sport† do. Slacks (jeans-cut), casual† thous. doz. Shirts, dress, sport, inc. knit outerwear† do. Hoslery, shipments. thous. doz. pairs.	118, 558 1156, 559 112, 294 136, 498	1171, 634 1171, 178 112, 167 132, 013	1, 315 745 8, 171 926 2, 466 22, 844	1, 211 776 8, 975 1, 039 2, 490 20, 347	1, 489 1, 023 9, 196 1, 212 2, 962 21, 806	1, 364 816 8, 009 1, 088 2, 561 19, 070	1, 227 875 6, 667 968 2, 149 16, 853	1, 478 1, 052 9, 567 1, 017 2, 629 17, 790	1, 396 1, 024 8, 831 1, 056 2, 736 17, 654	1, 453 1, 020 10, 224 1, 321 2, 853 20, 811	1, 246 1, 055 9, 641 1, 117 2, 823 19, 022	1, 364 1, 137 9, 096 1, 135 2, 611 20, 003	r 1, 362 r 1, 152 r 9, 010 r 1, 241 r 2, 723 22, 373	777 819 6, 226 964 2, 015 21, 384	22,034	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly, total         mil. \$           U.S. Government.         do           Prime contract.         do           Sales (net), receipts, or billings, qtrly, totaldo         do           U.S. Government.         do	32, 704 19, 390 30, 239 26, 849 15, 196	28, 995 18, 593 26, 647 29, 473 17, 314		8,584 5,788 7,832 7,580 4,803			7,990 5,269 7,580 7,508 4,446			r 6, 699 r 4, 791 r 6, 236 r 7, 350 r 4, 318			8, 292 4, 239 7, 306 8, 315 5, 087			
Backlog of orders, end of period Q	35, 516 20, 889 15, 489 3, 902 6, 643	35, 038 22, 168 15, 389 3, 503 6, 415		34,556 21,345 14,171 3,824 6,570			35, 038 22, 168 15, 389 3, 503 6, 415			7 34, 387 7 22, 641 7 14, 139 7 3, 777 7 6, 160			34, 364 21, 793 14, 152 3, 067 5, 559			
Other related operations (conversions, modifications), products, services	3, 591 4, 976 65, 573 3, 360	5,062 60,480 13,200	336. 4 4, 318 210. 4	4,039 291.2 3,379 237.6	430.7 4,966 316.3	301. 2 3, 677 177. 7	4,071 456.2 5,512 224.7	264. 5 3, 162 160. 1	306. 1 3, 926 229. 0	437. 2 4,780 258. 8	507. 5 5, 294 213. 9	493. 9 5, 324 321. 9	5, 215 r 414. 3 r 4, 452 422. 7	324. 5 3, 400 289. 6	288. 3 308. 6 259. 5	
MOTOR VEHICLES (NEW)						:										
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	7, 331 6, 721 8, 867 7, 454 1, 413 	6,713 6,073 8,640 7,053 1,587 	484. 6 447. 9 684 534 150 9. 4 7. 7 1. 7	667. 5 605. 7 726 591 136 9. 0 7. 5 1. 6 1, 513 1, 608 2. 6	745. 6 673. 4 889 774 115 9. 1 7. 6 1. 5	605. 9 538. 4 744 655 89 8. 8 7. 6 1. 2 1, 443 1, 530 2. 4	579. 5 528. 2 701 600 102 9. 4 8. 0 1. 4 1, 419 1, 508 2. 3	647. 4 606. 1 679 588 91 9. 6 8. 4 1. 2 1,520 1,486 2. 1	682. 0 630. 1 758 651 107 10. 2 8. 8 1. 4 1, 567 1, 472 2. 0	834. 5 767. 9 947 816 131 10. 8 9. 4 1. 4 1, 587 1, 475 1. 9	789. 0 724. 4 914 788 126 10. 3 8. 9 1. 4 1,609 1,491 2. 0	775. 6 711. 0 922 794 128 10. 2 8. 6 1. 6	850. 1 786. 4 956 830 127 10. 0 8. 7 1. 3 1, 660 1, 501 2. 1	558. 8 524. 4 865 737 128 10. 1 8. 7 1. 4 1, 455 1, 436 2. 0	518. 4 483. 1 762 616 146 10. 5 8. 9 1. 6 1, 394 1, 547 2. 1	792 645 147 9, 9 8, 2 1, 7 1, 415 1, 509 2, 2
Exports (BuCensus), assembled carsthousTo CanadadoImports (BuCensus), complete unitsdoFrom Canada, totaldoRegistrations©, total new vehiclesdoImports, incl. domestically sponsoreddo	600. 90 516. 59 2, 572. 6 817. 6 14 8,701 14 1,369	640. 30 550. 81 2, 074. 7 733. 8 4 8, 262 4 1, 501	36. 22 33. 35 168. 89 47. 53 4735. 8 4150. 4	53. 60 49. 61 139. 41 56. 16 4738. 9 4143. 6	64. 69 54. 72 177. 92 74. 01 4799. 2 4120. 8	74. 21 64. 90 179. 64 66. 41 4632. 6 480. 7	59. 49 43. 95 215. 93 61. 93 4820. 9 4100. 7	45. 45 35. 38 242. 63 62. 15 4 676. 7 4 89. 3	51, 87 44, 32 197, 78 70, 05 4 634, 5 4 87, 3	65. 01 54. 84 250. 65 74. 70 3763. 9 3102. 4	69. 02 61. 42 252. 62 85. 21 3883. 7 3130. 2	70. 13 62. 48 221. 88 77. 01 3914. 0 3117. 8	64. 11 56. 88 261. 67 90. 27 4936. 9 4127. 2	39. 58 32. 42 174. 79 44. 47 4939. 2 4129. 2	31. 56 27. 84 168. 90 50. 54 4 848. 1 4 136. 3	
Trucks and buses: Factory sales (from U.S. plants), total	2,727 2,470 2,183.9 224.1 178.6 597.6 214.44 660.1	2, 272 2, 003 2, 076. 0 168. 9 106. 1 485. 7 223. 47 466. 3	178. 2 158. 8 180. 3 15. 4 7. 8 553. 9 17. 99 33. 71 4214. 9	229. 1 207. 2 195. 5 14. 7 8. 6 546. 6 14. 85 32. 95	236. 1 211. 6 198. 2 15. 4 8. 6 531. 3 18. 44 40. 54 4236. 3	195. 8 175. 6 192. 1 13. 1 8. 0 500. 6 15. 29 38. 70 4191. 4	193. 4 170. 6 210. 2 11. 3 7. 8 501. 5 20. 27 58. 65 4241. 2	208. 6 191. 8 217. 8 14. 0 8. 5 479. 0 15. 42 69. 24 4205. 0	232. 2 214. 0 232. 2 13. 2 8. 3 479. 7 15. 84 60. 12 4194. 6	275. 8 252. 1 245. 4 14. 2 8. 5 497. 7 17. 22 80. 05 \$233. 3	268. 2 244. 0 226. 8 12. 6 9. 4 516. 4 20. 02 80. 04 3271. 0	267. 2 243. 1 213. 4 12. 8 9. 6 529. 0 18. 54 70. 65	291. 3 267. 4 230. 8 13. 9 9. 5 562. 8 19. 91 71. 65 4280. 9	261. 1 243. 9 226. 4 13. 5 11. 0 564. 1 16. 21 56. 33 4286. 6	14. 8 10. 8 652, 9	i
Truck trailers and chassis, complete (excludes detachables), shipments	207, 883 137, 479 116, 359 14, 922	73, 063 39, 774 1 8, 072 2, 936	5, 261 2, 631 451 49	5, 616 3, 137 397 78	7, 680 4, 489 960 112	4, 904 2, 719 967 181	5, 725 3, 503 1, 020 161	5, 220 3, 129 436 25	8, 105 4, 704 837 32	8, 694 5, 532 1, 071 214	8, 682 5, 156 907 298	8, 087 4, 673 523 236	7 9, 428 7 5, 297 470 7 481	8, 175 4, 731 413 474	9, 355 5, 412 484 549	
RAILROAD EQUIPMENT Freight cars (new), for domestic use; all railroads																
and private car lines (excludes rebuilt cars and cars for export):  Shipments	1 67, 038 1 63, 243 1 97, 929 1 85, 276 90, 216 79, 009	72, 367 65, 845 733, 984 32, 259 40, 135 34, 025	4,782 4,074 72,720 2,520 54,662 45,908	5, 521 4, 854 815 815 49, 612 41, 525		5, 757 5, 022 3, 014 3, 014 45, 741 38, 793	7, 426 6, 388 4, 049 4, 049 40,135 34, 025	5, 102 4, 429 4, 275 1, 525 39,172 30,985	4, 787 4, 069 1, 587 1, 587 35,817 28,348	5, 555 4, 819 1, 867 1, 666 32, 161 25, 227	5, 118 4, 401 1, 782 1, 782 28, 794 22, 577	4, 765 4, 144 1, 262 1, 262 25, 247 19, 695	4, 078 3, 495 2, 083 2, 083 23, 549 18, 580	2, 965 2, 555 1, 552 1, 202 22, 193 17, 284	2,841 4,984 4,584 23,783	
Freight cars (revenue), class I railroads (AAR): \frac{5}{2} \text{Number owned, end of periodthous.}  Held for repairs, \% of total owned.  Capacity (carrying), total, end of momil. tons.  Average per cartons.	1,375 6.4 98.32 71.49	1, 359 8. 6 99. 09 72. 89	1,363 8.0 98.68 72.40	1, 362 8. 2 98. 70 72. 47	1, 357 8. 5 98. 53 72. 59	1, 358 8. 6 98. 81 72. 77	1,359 8.6 99.09 72.89	1, 364 8. 7 99. 43 72. 91	1, 362 8. 7 99. 65 73. 14	1,351 8.5 98.98 73.28	1, 347 8. 5 98. 87 73. 38	1, 344 8. 4 98. 85 73. 54	1, 343 8. 5 98. 78 73. 55	1, 345 8. 7 99. 05 73. 65	98. 92	

§ Excludes railroad-owned private refrigerator cars and private line cars.

\*New series. Source: Motor Vehicle Manufacturers Assn. of the U.S. (seas. adjustment by BEA). Sales exclude figures from a few small producers. Motor coaches are not covered. Sales include imports of U.S. manufacturers only (all other imports are not covered). Stocks are as reported by six manufacturers. Therefore the levels of sales and stocks are not strictly comparable. Units refer to complete vehicles and to chassis sold separately. Gross vehicle weight refers to the weight of the vehicle with full load. Seasonally adjusted monthly data back to 1971 are available.

\* Excludes leisure-type; not strictly comparable with 1974.

r Revised. ¹Annual total includes revisions not distributed by months. ² Estimate of production, not factory sales. ³ Excludes 2 States. ⁴ Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes 1 State. † Excludes backlog for nonrelated products and services and basic research. † Exevised seasonally adjusted data (1971-74) are shown on p. 5 of the Mar. 1976 Survey. △Domestics include U.S.-type cars produced in the United States and Canada; imports cover foreign-type cars and captive imports, and exclude domestics produced in Canada. ⊙Courtesy of R. L. Polk & Co.; republication prohibited.

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