# survey of CURRENT —— BUSINESS ——



ANNUAL REVIEW NUMBER

U.S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

#### SURVEY OF CURRENT BUSINESS

**JANUARY 1964** 

VOL. 44, NO. 1

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Subscription prices, including weekly sta tistical supplements, are \$4 a year for do mestic and \$7.50 for foreign mailing. Single issue 30 cents.

Make checks payable to the Superin tendent of Documents and send to U.S Government Printing Office, Washington D.C., 20402, or to any U.S. Department o Commerce Field Office.

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# The American Economy in 1963

By most measures the performance of the American economy in 1963 was outstanding. Production and sales rose by sizable amounts to new records. The output increase was accomplished with comparatively little rise in the price level and led to new peaks in employment and a record flow of income—both wages and profits.

All major markets shared in last year's output advance. No single element of demand was dominant, although durable goods, notably automobiles, and construction, especially residential building, were particularly strong. The course of activity was upward throughout the year, in spite of the dampening effects of a sharp reduction in steel production that followed the spring wage settlement and lasted almost two quarters.

The upturn in business that began in early 1961 has now lasted almost 3 years, a comparatively long time judged by historical standards, and the year 1964 starts off with rising activity. Measured from the previous trough, the increase in GNP up to the final quarter of 1963 has been considerable—approximately \$100 billion. The record of 1963 is no less impressive when compared with 1960, the previous cyclical peak. The 12 percent increase in real output over these 3 years represents a distinct improvement as compared with that from 1957 to 1960. However, these periods are too short and not sufficiently free of cyclical movements to warrant definitive conclusions regarding basic growth trends.

Despite the impressive achievements of 1963, the fundamental problems that

have beset the economy in recent years were still present. Although employment rose by approximately 1 million over 1962, the labor force grew somewhat more and slightly more persons were out of work as compared with a year earlier. The problem was particularly serious for the young and inexperienced in the labor force, whose numbers were rising more rapidly as a result of the baby boom of the war and early postwar period. There were, moreover, significant numbers of families and individuals who did not share in the Nation's prosperity and whose continued low levels of education, training, and living standards posed an important and difficult problem for solution.

Table 1.—Selected Economic Measures, 1962-63

	1962	1963 1	Percent change
Gross national productbil.\$ GNP in constant 1963 dollars	554.9	585. 0	5. 4
bil.\$ 	$563.6 \\ 453.7$	585, 0 478, 4	3, 8 5, 4
Corporate profits before taxes bil.\$ Personal incomebil.\$	46.8 442.1	51.7 463.0	10. 5 4. 7
Retail stores salesbil.\$bil.\$bil.\$bil.\$	235. 4	247.0	4.9
carsthous Expenditures for new plant and	6,753	7,334	8.6
equipmentbil.\$_ Fotal constructionbil.\$_ Private nonfarm housing starts	37.31 59.0	$\frac{39.05}{62.8}$	4.7 6.4
mil.units	1.44	1, 56	8.5
Manufacturers' salesbil.\$ Industrial production	399.7	e 416. 4	4. 2
1957-59=100. Steel productionmil.tons	118 98.3	$124 \\ 109.3$	5. 1 11. 2
Employees in nonfarm establish- mentsthous_ Unemploymentthous_	55, 841 4, 007	57, 182 4, 166	2.4 4.0
Consumer prices1957-59=100 Wholesale prices1957-59=100	105. 4 100. 6	° 106.7 ° 100.3	1.2 3
Loans and investments of com- mercial banks, end of year bil.\$	228. 1	246. <b>3</b>	8,0
Consumer installment credit outstanding, end of yearbil.\$	48.0	e 53. 7	11.9

<sup>&</sup>lt;sup>1</sup> Preliminary. • Estimated.

The Nation's international accounts were still out of balance in 1963, in spite of continuing efforts aimed at reducing the adverse balance. Although some improvement was evident after midyear for the first three quarters of 1963 the deficit in the balance of payments exceeded the prior-year total.

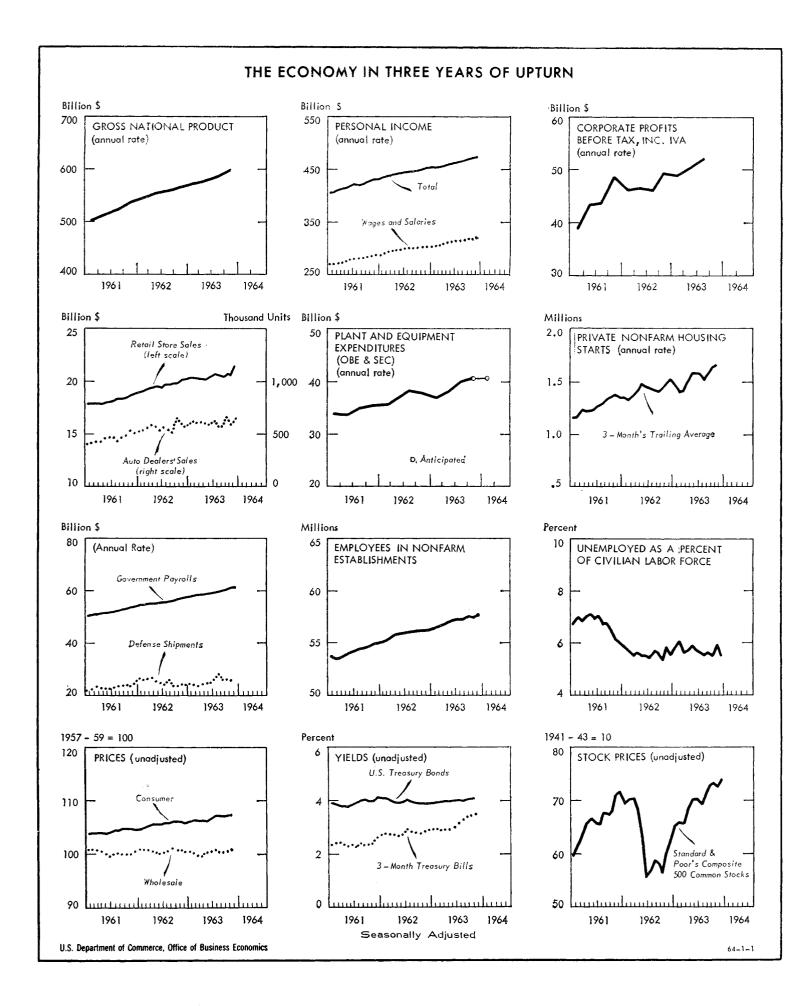
Yearend position

As the year came to a close, demand,

As the year came to a close, demand, production, and incomes were rising, and, with a tax cut likely, the questions that were raised about 1964 sales and output were concerned with the size of the prospective rise rather than with the direction of change.

Consumer markets were particularly strong at yearend. Active holiday buying made December retail trade the best on record—6 percent above December 1962—and raised sales some 4½ percent above the seasonally adjusted November rate. Retail buying in that month had slumped sharply following the death of President Kennedy. Nondurable goods sales moved considerably higher in December, after having changed comparatively little over the previous 4 months. Automobile sales were at approximately peak rates after a good but much less buoyant November.

Underlying the favorable retail trade performance in December was a sizable pickup in personal income, which rose to more than \$475 billion, at an annual rate. This was a rise of some \$2½ billion over November and \$23 billion over the December 1962 total. Wages and salaries were up about \$1 billion over the month, and dividends by \$1.3 billion, as a result of heavy yearend payments. The second step of a Federal



Government pay increase became effective at the start of 1964 and is estimated to boost personal income by \$0.4 billion at an annual rate. Another accelerated dividend payment to holders of GI life insurance—\$234 million—was also scheduled to start in January.

Business plant and equipment expenditures, according to the December .DBE-SEC investment survey, were scheduled to rise moderately in the first half of 1964. Housing expenditures were very large in the final quarter of 1963, and building permits in December were at the best rates of the year. The strength in housing was concentrated in multifamily units.

Additions to business inventories were somewhat higher in the fourth quarter of the year than in the two preceding quarters but overall there was no excessive accumulation. Indeed, business inventory policy continued to be

conservative as supplies were readily available and prices comparatively stable. With steel consumption rising, the excess of steel inventories that had caused the decline in steel production earlier in the year had largely disappeared. Automobile stocks at retail were somewhat higher in December than at the end of September but many prospective purchasers were still required to wait several weeks for deliveries of the more popular models.

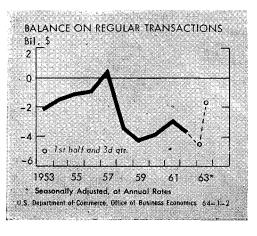
State and local government expenditures rose in the last quarter of 1963 and further increases in 1964 were in prospect. Federal purchases were also expected to increase in the first half of the coming year. The larger new prospects for Federal purchases will be discussed in the February issue of the Survey, when the detailed budget estimates have been analyzed.

Prices in wholesale industrial markets, particularly in durable goods, were a bit firmer at yearend than they had been during the year as a whole. Farm prices were somewhat weaker than they had been a year earlier but consumer prices continued their very slow upward movement.

With business prospects favorable, common stock prices were bid up to peak levels late in the year. Despite dividend increases through 1963, dividend yields were not much higher than at the end of 1961. Money markets were not quite so easy as in the first half of 1963, as balance of payments considerations caused the monetary authorities to move slightly away from a policy of ease and exert upward pressure on short-term interest rates. With investment demand moving higher, there was evidence of some firming in long-term rates.

# The Balance of Payments

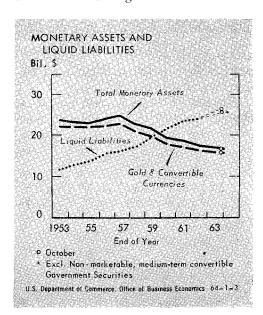
THE balance of payments during the year 1963 was characterized by sharp changes. In the first half of the year, particularly during the second quarter, the balance was very unfavorable. In the third quarter it improved markedly, and this improvement was reasonably well maintained in the fourth. The change in the middle of the year resulted in part from remedial actions taken by the Government and



the Federal Reserve authorities and in part from other favorable developments. The latter included the effects of bad weather conditions in certain countries last year which led to higher exports of U.S. agricultural products and fuels. The initial effects of the remedial actions, which substantially reduced net capital outflows, were stronger than they can be expected to be in the long-run; the higher foreign demand for agricultural products and fuels also reflects to a large extent special conditions.

For the year as a whole, the adverse balance on "regular" transactions was still within but close to the lower part of the range of about \$3 to \$4 billion within which it has fluctuated during the 5 years since 1958.

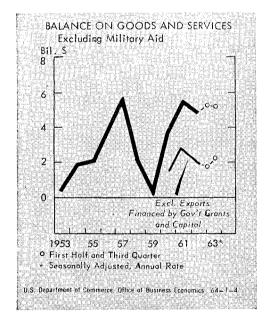
Aside from the sharp improvement in the balance during the second half of the year, an additional favorable development was the decline in the loss of monetary reserve assets—from \$1.5 billion in 1962 to about \$400 million in 1963. Gold losses dropped from \$890 million to about \$460 million and were less than in any year since 1958. One of the factors lessening the foreign demand for U.S. gold was the rise in



gold sales by the Soviet Union to finance Soviet bloc purchases of agricultural products, but the favorable result on the U.S. gold position could not have been achieved without the increasing cooperation between the monetary authorities of the leading countries in international financial transactions.

Because special payments by foreign countries to the United States (such as advance debt repayments, advances on military contracts, and purchases of nonmarketable securities) were much smaller than the \$1.4 billion in 1962, the balance that had to be financed by an increase in U.S. liquid liabilities was considerably higher in 1963 than in the previous year.

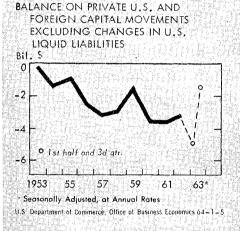
Net exports of goods and services in 1963 were larger than in the previous year, but the surplus did not quite



attain the amount it was in 1961, particularly if Government financed exports are not included.

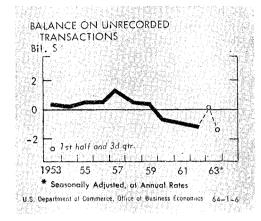
The large balance in 1961 had come about mainly from a decline in mer-

chandise imports, a rise in exports, and a major increase in net receipts from investment incomes. In contrast, the 1963 balance improved even though imports were rising and investment incomes advanced at a much slower rate. The expansion of this balance in a period of rising domestic business activity may be an indication that the U.S. position in international markets for goods and services has been strengthening. While this interpretation appears to be supported also by other evidence, the special influences that helped to increase exports of U.S. agricultural and fuel products last year should be kept in mind.



The rise in the adverse overall balance of payments in the first half of 1963 and the subsequent decline were due mainly to changes in private capital movements. The annual net outflow of capital had risen into the \$3 billion range in 1957, and, with the exception of 1959, remained in that range. In the first half of 1963 it was at a considerably higher rate than previously experienced. In part the increase compensated for somewhat lower outflows in the preceding year, particularly to Canada.

In part it was due to a rise in capital outflows to other countries through security purchases and direct investments. The various measures taken in the summer of 1963 to change the incentives for investments in favor of this country helped to reduce the capital outflow for the year as a whole to the level of previous years.



The balance on unrecorded transactions improved sharply in the first half of 1963, but in the third quarter reverted back to a debit balance. As the chart indicates, since 1957 the annual balances have shifted gradually from net credits to net debits, but in 1963 this movement appears to have been halted or perhaps even reversed. Since the nature of the unexplained residual in the balance of payments compilations is not known, it cannot be determined whether the change for 1963 as a whole is temporary or whether it reflects more lasting factors.

At yearend the balance of payments situation appeared more favorable than at the end of any of the preceding 5 years. Since the recent improvement is in part due to transitory developments, however, it would be premature to conclude that efforts to improve the balance can be relaxed.

# National Income and Product in 1963

# A Year of Sustained and Balanced Expansion

Some of the 1963 data on the national accounts presented in this issue are preliminary. The more complete set of tables with revised figures will appear as usual in the February issue of the Survey.

GROSS national product continued to expand throughout 1963, totaling \$585 billion for the year as a whole. This was a gain of \$30 billion or nearly 5½ percent from 1962. With prices continuing to rise at the relatively slow pace of 1½ percent per year, the volume of national production was almost 4 percent higher. Even though this rate of gain was above the long-term average, it still was not large enough to reduce significantly the volume of idle resources.

Within the year, the rise in gross national product was both steady and well balanced, with demand higher and rising in most major final markets. Inventory accumulation remained modest throughout the year; profits rose further as margins continued about stable; there were moderate increases in employment and wage and salary payments; although Federal expenditures exceeded receipts throughout the year, the deficit tended to become progressively smaller.

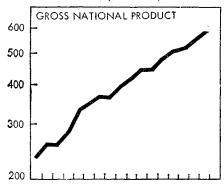
GNP rose by \$11½ billion in the closing quarter of 1963 to reach an annual rate of \$600 billion, nearly \$35 billion above the year earlier level.

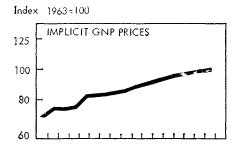
In real terms, output in the closing quarter of last year was up 4 percent from the like quarter of 1962, 15½ percent from the recession low and 13½ percent above the previous peak. These gains exceeded those in each of the two previous economic expansions.

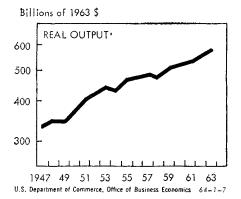
The fourth quarter advance, the largest in 2 years, reflected increased demand in most final markets. Consumer expenditures rose by \$5 billion, of which automobiles accounted for \$1½

billion. Service expenditures were also up for the quarter, but nondurable goods expenditures were little changed despite a sharp pickup in December.

GNP CONTINUES TO ADVANCE IN 1963
Billions of Current \$ (ratio scale)







Private investment was up by \$3½ billion, with residential construction, plant and equipment outlays and inventory investment all participating in the rise. Net exports were up \$1 billion from the third quarter. The larger part of a \$2½ billion increase in government purchases was accounted for by State and local governments.

#### Major 1963 developments

There were noteworthy gains during 1963 in the cyclically sensitive markets: consumer durables—in particular, automobiles—residential construction and business fixed investment. Final demand in the trend-dominated markets—consumer nondurables and services, and State and local government—continued to expand about as usual. In addition, Federal purchasing advanced. On the other hand, the overall pace of inventory building was little changed from 1962.

Advances in final markets were so general that the four major types of product—durable goods, nondurable goods, construction, and services—all shared in the production rise. Judged by past business recoveries, the strong increase in durable goods output was striking; prior increases in durable goods output had been sharp in the early stages of expansion, and modest thereafter.

Paralleling the rise in gross national product, national income rose nearly \$25 billion to a total of about \$478 billion for the year. The gain was widespread by type of income and by industry. There was a particularly

large advance in corporate profits and both private and government wage and salary payments increased substantially. The continued rise in business activity resulted in some gain in nonfarm proprietors' income, but farm proprietors' income did not quite match the 1962 total.

On an industry basis, the recent national income gains were centered in the cyclically volatile commodity producing and handling sectors. Income and output also continued to increase during 1963 in the trend-dominated servicetype industries.

Personal income, at \$463 billion in 1963, was up \$21 billion or nearly 5 percent from 1962. Income after taxes increased by \$18 billion to total \$403 billion for the year.

#### Market Pattern of 1963 Advance

WITH incomes higher and consumes making increased use of credit, personal consumption expenditures rose to \$373 billion, a gain of \$17\% billion or about 5 percent.

#### Consumer durables up

The increase of nearly \$2 billion in consumer spending on new autos was the major factor in the \$3½ billion or 6½-percent rise of personal consumption expenditures for durable goods. Following a sharp advance early in the fourth quarter of 1962, when the new 1963 models were introduced, car sales continued high throughout 1963. A small dip occurred late in the third

quarter when dealer inventories became low and unbalanced, but, with the introduction of the 1964 models, sales jumped back in the closing quarter to reach their best pace of the year.

Home appliance and furniture demand also increased in 1963, aided in part by the high rate of home building activity during the last 2 years. Advancing strongly in the latter half of 1963, purchases of these items at \$21 billion, was \$1 billion, or 5½ percent over 1962. Sales of other durables continued their slow uptrend of recent years, advancing by about 4½ percent to a total of \$8 billion.

Table 1.-Key Income and Product Data, 1961-63

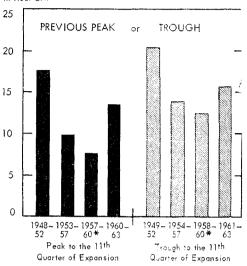
[Billions of dollars]

				Seasc	nally ad	justed at	annual r	ates
	1961	1962	1963	1962		19	63	
				IV	I	II	III	IV
Gross national product	518, 2	554, 9	585.0	565, 2	571.8	579, 6	588.7	600, 0
Personal consumption expenditures. Durable goods. Nondurable goods. Services.	336. 8 43. 6 155. 1 138. 0	355. 4 48. 2 161. 4 145. 7	373. 2 51. 5 167. 2 154. 5	362, 9 50, 5 163, 6 148, 9	367. 4 50. 6 165. 3 151. 4	370. 4 51. 0 165. 9 153. 5	374. 9 50. 8 168. 6 155. 5	380. 0 53. 5 168. 8 157. 6
Gross private domestic investment Residential construction Business fixed investment Change in business inventories	$\begin{array}{c} 69.0 \\ 21.0 \\ 46.0 \\ 1.9 \end{array}$	78. 8 23. 2 500. 0 5. 5	82, 3 25, 0 52, 5 4, 7	78. 8 23. 7 51. 1 4. 0	77. 8 22. 7 50. 0 5. 1	80. 7 24. 8 51. 7 4. 3	83. 7 25. 9 53. 6 4. 2	87. 0 26. 7 55. 0 5. 3
Net exports of goods and services	4.4	3.8	4. 4	3. 3	3. 6	4.8	4.3	5. 0
Government purchases Federal State and local	107. 9 57. 4 50. 6	117. 0 62. 4 54. 6	125. 1 66. 4 58. 8	120, 2 63, 6 56, 6	123. 0 65. 5 57. 5	123. 8 66. 5 57. 3	125. 7 66. 4 59. 4	128. 0 67. 0 61. 0
Gress national product in constant (1963) dollars	531. 2	563.6	585, 0	571, 4	575, 7	580, 8	587.5	595, 7
National income	426, 1	453, 7	478, 4	462, 2	466, 7	474.6	482, 0	N.A.
Compensation of employees Corporate profits All other	302. 1 43. 8 80. 2	322. 9 47. 0 83. 8	340. 4 51. 3 86. 7	327. 7 49. 3 85. 2	332. 0 48. 8 85. 9	338. 7 50. 1 85. 8	342. 8 52. 2 87. 0	347. 9 N.A. 88. 0
Personal income	417.4	442.1	463.0	449, 9	453.9	459. 9	465. 2	473.0
Disposable personal income.	364.4	384, 4	402.6	391. 4	394, 5	400, 0	404.4	411, 3
Disposable income in constant (1963) dollars	372, 6	389, 5	402, 6	394.6	396, 1	490. 4	403, 6	409.3

 $<sup>^1</sup>$  The figures for 1963 and its fourth quarter are based on incomplete data. Final figures in the usual amount of detail will be published in the February SURVEY.

The Current Expansion Has Been Stronger Than the Two Previous Postwar Upturns Whether Measured From:

Percent Increase



\* Through the cyclical peak, 9 gtrs. following the trough.

U.S. Department of Commerce, Office of Business Francouries 64-11.

#### Nondurables and services also higher

Nondurable goods expenditures—although fluctuating somewhat erratically during the year—gained nearly \$6 billion to total \$167 billion in 1963. Food buying moved up by about 3 percent; about half of this increase was due to higher prices. There were sizable gains for gasoline and oil and for most other nondurables. Apparel purchases, on the other hand, were only slightly higher.

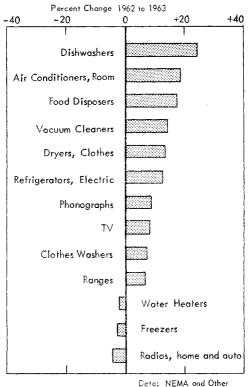
Consumer expenditures for services, continued to increase, about in line with the long-term growth. At \$154½ billion, consumer services were up by nearly \$9 billion. As in other recent years, these purchases moved up fairly smoothly and the 1963 gains were widespread among the major types of services.

#### Residential construction up sharply

Residential building moved steadily upward during 1963 to total \$25 billion for the year. This was a gain of \$2 billion, or 8 percent.

A total of more than 1½ million new private nonfarm units were started in 1963, nearly 125,000 or 8 percent above 1962. As in the preceding 2 years, multifamily units have accounted for all of the gain in housing starts. Last year roughly half a million multifamily dwelling units were started, more than





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

double the 1960 total attained just before the upswing in apartment building began. In the single-family sector, starts held about steady just below 1 million units.

Trade Associations

64-1-9

The abundance of mortgage money for both single and multifamily units, along with high and rising personal income, undoubtedly helped to stimulate housing starts which rose gradually all through last year.

As noted in the December Survey. the continued trend toward multifamily building resulted from several factors such as: rising replacement demand; current and prospective increases in the number of young married adults; and the higher proportion of the growing number of young single adults and older widowed or divorced persons who are setting up households of their own. Geographically, the swing toward multifamily units has been widespread, encompassing all sections of the country. A significant proportion of this type of construction has been taking place in suburban areas, where single-family home construction has traditionally been dominant.

#### Business fixed investment

Business fixed investment advanced \$2½ billion, or 5 percent, to reach a total of \$52½ billion in 1963.

As in recent years, emphasis in investment programs was on replacement and cost reduction. Notwithstanding some improvement in operating rates during the year, excess capacity persisted and was still a restraint on capital investment, which remains low relative to total production. After averaging well above 10 percent of total national output during the 1947–57 period, business fixed investment fell relatively sharply in 1958 and has since fluctuated at about 9 percent of GNP. (See chart on page 8.)

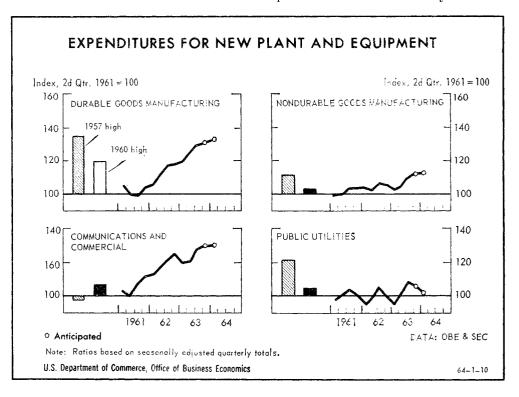
The 1963 increase in plant and equipment spending occurred against a background of rising profits and cash flow, and relative stability in most long-term interest rates. The new depreciation guidelines issued in mid-1962 and the investment incentive tax credit law approved later the same year were also stimulating factors. These measures were retroactive to 1962 operations but 1963 was the first year in which they were fully operative. Their effects were probably largest on railroads and textiles. In the textile industry, the new depreciation guidelines became effective earlier than in other industries.

The quarterly pattern of the 1963 advance featured somewhat reduced expenditures in the opening quarter, a pickup in the second and third, and a slower rate of advance in the final quarter.

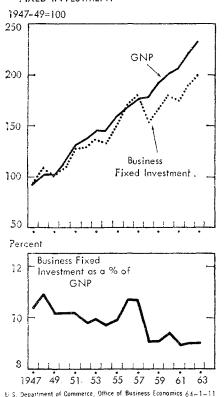
All major industry groups, except mining and nonrail transportation, contributed to the 1963 rise in plant and equipment expenditures. The strongest performances were by durable goods manufacturers, railroads, communications and commercial firms. (See chart.) Durable goods producers expanded outlays by one-tenth in 1963. This increase, following the rise of one-sixth in the preceding year, brought expenditures in this industry group back to the previous 1957 record.

Among the major industry groups, the railroads made the largest relative gain—one-fourth—in plant and equipment expenditures in 1963. Sparked by an upturn in earnings in 1961, the railroads initiated programs to regain traffic lost to other carriers by investing heavily in new and more efficient freight cars and other equipment.

In contrast to heavy goods manufacturing and railroads, expenditures for new plant and equipment by communications and commercial firms have shown a substantial growth trend since 1957. This was continued last year with a 5-percent rise in dollar outlays.



GROSS NATIONAL PRODUCT HAS RISEN FASTER THAN BUSINESS FIXED INVESTMENT



Somewhat less prominent in the 1963 capital spending picture were nondurable goods manufacturers, public utilities, and nonrail transportation firms. Producers of nondurable goods increased plant and equipment expenditures 3 percent, with major contributions from the chemical and textile industries. For public utilities, expenditures have been on a plateau for several years, about one-fifth under previous records. The 3-percent increase in 1963 was due to the enlarged projects of the electric power sector of the industry.

Capital spending by the nonrail transportation industry peaked in 1962, as outlays by both air and trucking lines set new records. Expenditures declined 8 percent in 1963 mainly because of a substantial decline by the airlines.

# Government spending and receipts higher

Both the Federal Government and State and local governments continued to support the rise in private demand, each increasing their purchases of goods and services by about \$4 billion in 1963, to carry the total to \$125 billion.

However, reflecting primarily the rise in economic activity, receipts at both levels rose even more rapidly than total expenditures. On income and product account, the Federal deficit declined while State and local governments realized a larger surplus than the year before.

The advance in State and local purchases, which brought the total to nearly \$60 billion, centered in payrolls reflecting both increased employment and higher average pay. In addition, there were increases in construction outlays, especially for highways and in a variety miscellaneous purchases. Total State and local expenditures, which in addition to purchases of goods and services include transfer payments and net interest paid, rose \$4% billion in 1963 to \$63 billion. Receipts increased to \$64 billion as overall economic activity was higher and a number of new tax measures became effective.

The State and local government surplus on income and product account was about \$1 billion in 1963, \$\frac{1}{2}\text{billion} more than in 1962 and one of the largest surpluses since early in the postwar period. In recent years, the rate of gain in State and local expenditures has averaged only about 8 percent compared with 10\frac{1}{2}\text{ percent in the earlier postwar years. At the same time, receipts have continued to increase at nearly the same pace as in earlier years.

#### Federal outlays

Federal purchases of goods and services at \$66½ billion were up \$4 billion from 1962. Most of this gain occurred by the second quarter of 1963, and Federal purchasing changed little thereafter.

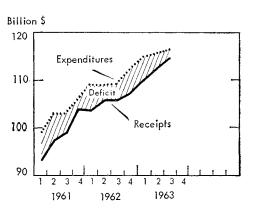
The year-to-year rise was concentrated in national defense. Over \$2 billion reflected higher procurement of goods, especially durables, and the military pay raise which became effective in the closing quarter contributed about \$\frac{4}{3}\$ billion. Hard goods procurement fell back somewhat in the latter period.

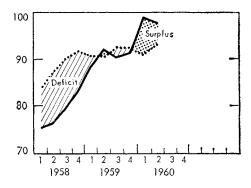
Defense Department expenditures for research and development were substantially higher than in the previous year, and outlays by the National Aeronautic and Space Administration continued their rapid increase to nearly \$3\% billion in 1963, compared with \$1\% billion in 1962. Atomic Energy Commission expenditures, on the other hand, declined slightly.

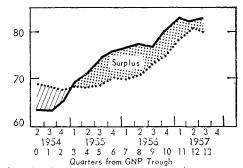
Transfer payments rose almost \$2 billion last year; most of the gain occurred in the opening quarter. In total, expenditures on national income and product account approached \$116 billion \$6 billion above 1962.

Federal receipts, on the other hand, totaled more than \$113 billion for the year, \$8 billion above 1962. Most of the gain was the result of higher levels of economic activity. Both corporate and personal tax accruals were about \$2

FEDERAL BUDGET IN THREE POSTWAR BUSINESS EXPANSIONS





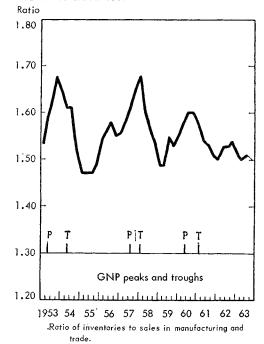


Note: Based on receipts and expenditures in the

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

64-1-12

STOCK - SALES RATIOS HAVE REMAINED LOW IN CURRENT BUSINESS EXPANSION



billion greater, and social security taxes rose by \$3 billion, partly because of the rise in payrolls and partly because of the statutory increase in the tax rate effective the first of the year.

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

The Federal deficit on income and product account was \$2\% billion last year, \$1\% billion less than in 1962. Because of the leveling in expenditures and the continued increase in receipts during the year, the deficit tended to become progressively smaller, though according to preliminary data, the fourth quarter was little changed.

As the chart on page 8 shows, the Federal Government's fiscal position in the recent period has differed from previous expansions. Following the low points in 1954 and in 1958, budget balance was achieved about 1 year after the GNP trough. The continuing deficit this time reflects mainly a steeper rise in expenditures; the growth in receipts has been about average.

# Inventory accumulation little changed

Business increased its inventory holdings by nearly \$5 billion during 1963. As a similar increase had occurred during 1962, this GNP component did not contribute to the 1962–63 expansion in activity.

In overall terms, the quarterly pace of inventory accumulation fluctuated little during the year. The early buildup in steel inventories as a hedge against a possible strike had a stimulating effect on steel production. Later the cutback in ordering and subsequent liquidation of such stocks caused a sharp decline in steel output that lasted until the early part of the fourth quarter. Changes in the pace of stockbuilding by other business concerns, mainly in nondurables, were an important offset to this destabilizing movement.

In general, business inventory policy has been cautious throughout the current expansion, and, on an overall basis, excesses have been avoided. As the accompanying chart shows, the stocksales ratio has shown little change over the past 6 quarters. Following the typical cyclical pattern, this ratio reached a low point about a year and a half after the economic trough of early 1961. Its subsequent stability, however, contrasts with the rising ratio of previous expansions.

#### **GNP** by Type of Product

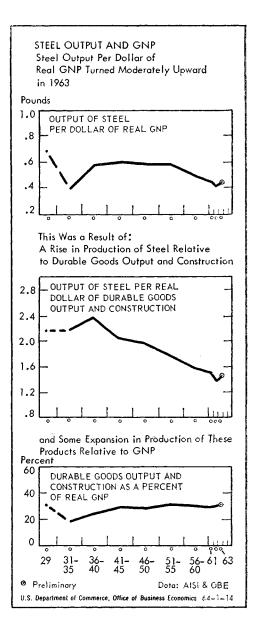
The changes in market demand, just described, have been reflected in changes in the four major types of product. The 7-percent advance in the volume of durable goods output was mainly the result of gains in personal buying, business fixed investment, and in Federal Government military purchases. The 2½-percent gain in nondurable goods output was, of course, concentrated in consumer soft goods purchases, which account for 90 percent of this category. The rise of 31/2 percent in services reflected increases in both consumer services and government payrolls. The rise in residential building, State and local construction, and in business construction all contributed to the 2½-percent gain in the construction component of national output.

#### Rise centers in durables

The strong upsurge in durable goods production has been an outstanding feature of the 1961-63 advance in total business activity. In real terms, the gain in durables output from the trough through the closing quarter of 1963

has been nearly 40 percent, and has accounted for about two-fifths of the GNP rise. Production of durable goods, from a postwar low of only 17 percent of total output in the trough quarter, recovered to 20 percent by the closing quarter of 1963. While this share compares favorably with the peak quarterly ratio reached in the economic advance of 1959–60, the share of durables production in total output is still below that of the early and mid-1950's.

Much of the recent strength in durable goods output is traceable to the auto industry. After having advanced by nearly one-fourth in 1962, real auto gross product rose by an additional 10 percent in 1963, to near record levels.



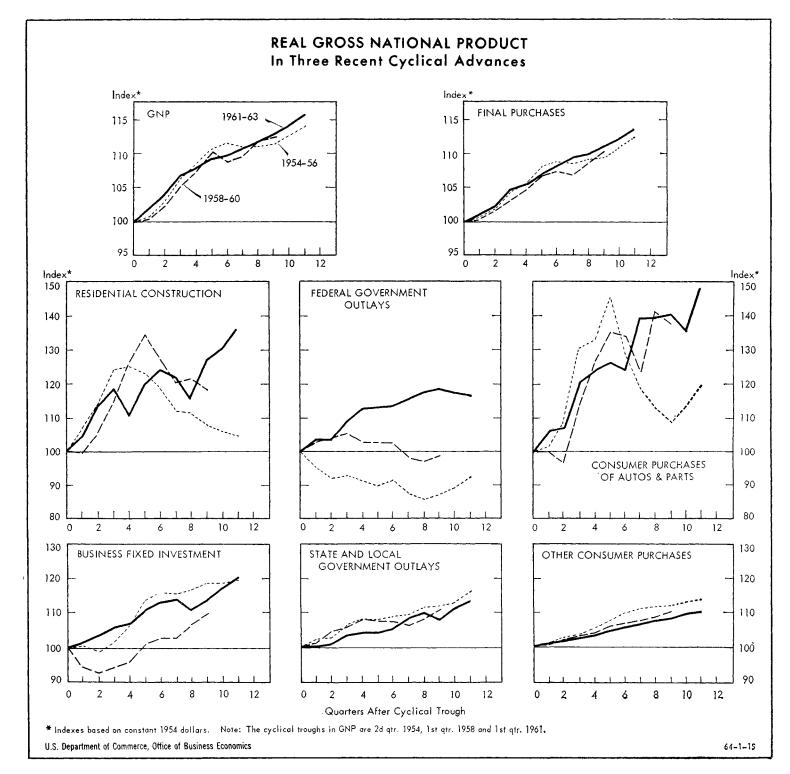
Last year 7.7 million domestic and foreign autos were sold. Consumers purchased about 6½ million cars and the remainder was sold to business and government. Total unit sales exceeded the 1955 record by about one-fourth million. Sales of domestically produced cars, at 7.4 million last year, just about equaled the 1955 record. Sales of foreign cars, which were negligible in 1955, totaled nearly 400,-

000 in 1963. While this was a gain over the preceding 2 years, car imports were still well below the peaks of 1959 and 1960. Domestic production approached the 1955 peak, with many more "compacts" in the 1963 production mix, the real value of auto GNP did not quite reach the 1955 high. Moreover, auto gross product, at 4 percent of total output, remained well below its peak of better than 5 per-

cent of GNP reached in 1950 and 1955.

#### The Upturn in Perspective

As the charts below and on page 6 shows, the current rise in real GNP compares favorably with the two preceding expansions. Lasting almost 3 years, this rise has already exceeded that of 1958-60 (9 quarters), though it is



still short of that of 1954-57 (13 quarters).

Measured from the previous trough, the 16-percent increase in real GNP that has occurred to date has already surpassed the gains registered in the entire upswings of 1954-57 and 1958-60. The 1958 expansion was 12½ percent. From the low quarter in 1954 through the 11th subsequent quarter, output went up less than 14 percent, and for the whole expansion the gain was 14½ percent.

When similar comparisons are made from the peak quarter preceding each recession, the record of the current gains is even more favorable. (See chart.) Real GNP is now 13½ percent above the second quarter of 1960. Measured from the preceding peak, activity went up only 7½ percent in the abortive 1958–60 advance and 10 percent in the earlier period.

The stronger gain this time reflects to some extent the moderate dimensions of the 1960-61 recession. The drop of

under 2 percent in real GNP from peak to trough quarter in that down-turn compares with a decline of  $4\frac{1}{2}$  percent in 1957–58, and more than  $3\frac{1}{2}$  percent in 1953–54.

#### Market pattern of cyclical advance

As the chart on page 10 shows, three major final markets have been primarily responsible for the relatively greater strength and duration of the current upswing. Since early 1961, the expansion in residential construction, auto purchases and Federal purchases of goods and services has been steadierexcept for an occasional quarter-and of greater magnitude than in the two previous upturns. On the other hand, State and local purchases and consumer buying, except for autos, have contributed only about as much this time as in earlier periods. In the case of business fixed investment, it is only in recent quarters that the cumulative gain has come to equal that of 1954-57, though it has all along exceeded that of 1958-60.

#### National Income

ALL major shares of national income other than farm—were up in 1963. Corporate profits were substantially higher, both private and government wage and salary payments increased more moderately.

#### Good corporate profits

Corporate profits registered the sharpest advance among the major shares of national income. The gain was the result of a further rise in corporate gross output and a continued stability in profit margins. The maintenance of corporate margins in a third year of a cyclical expansion was in sharp contrast to developments in the previous two periods of increasing business. Following the low points in both 1954 and 1958, margins went up rapidly for about a year and a half but contracted thereafter.

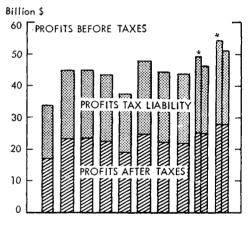
The recent strength of profit margins has reflected near-stability in unit

labor costs, as increasing labor productivity has approximately offset the rise in wage rates. In the previous business expansions unit labor costs rose sharply about a year and a half after the start of the upturn and profit margins contracted as a result. The recent behavior of both wage rates and labor productivity has been somewhat different from earlier experience. During the current upswing, for example, average hourly earnings have gone up by about three-fourths of a percent per quarter; in 1954-57 wage rates increased by more than 1 percent per quarter and in 1958-60 by nearly 1 percent. (See chart, page 12.) In addition, there seems to have been some acceleration in the growth of productivity this time as compared with 1954-57, although the pace of the productivity advance appears not to have changed much compared with 1958-60.

At about \$51 billion, profits before tax in 1963 were some \$4 billion above the 1962 total. The corporate profits total is a record for any year, despite the 1962 changes in the tax and depreciation rules, which had the effect of reducing reported profits by about \$2½ billion in both 1962 and 1963. On the old basis, 1963 profits were up \$6½ billion or nearly 14 percent from the previous cyclical peak in 1959. (See chart below.)

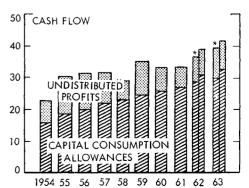
After-tax profits were also at a new peak of about \$27 billion. Higher earnings were reflected in both rising dividend payments and higher retained earnings. The latter, together with rising depreciation charges, increased corporate cash flow by some \$2½ billion and was sufficient to permit

#### CORPORATE PROFITS AT NEW PEAK IN 1963



Dividends and Corporate Cash Flow were at New Records





' Adjusted to eliminate effects of the new guidelines and the investment tax credit.

U.S. Department of Commerce, Office of Business Economics 64-1-15

corporations to finance their investment needs with little change in outside financing as compared with 1962.

#### Increase in employee earnings

Private wage and salary payments totaled \$253 billion in 1963, a gain of nearly 5 percent or \$11½ billion. There were substantial increases in the last three quarters of the year, following a period of three quarters in which

wage and salary payments changed comparatively little.

Although the rise in employment from 1962 to 1963 was modest—less than 2 percent—total man-hours worked rose more than 2 percent, as the work-week lengthened slightly. This, in combination with an increase of 2½ percent in average hourly earnings, lifted the payroll total to a new high.

With a gain of \$4 billion over 1962, government payrolls approached \$60 billion last year. The advance centered in State and local payments, which rose steadily during the year. Federal payments rose slowly, and averaged less than \$1½ billion above 1962. Civilian payments went up very moderately during the year; most of the 1962-63 gain of \$1 billion was the result of a salary increase, effective at the start of the final quarter of 1962. Federal military wage and salary payments were little changed for the year as a whole, but rose at a seasonally adjusted annual rate of \$11/4 billion in the closing quarter of 1963 when the military pay bill became effective.

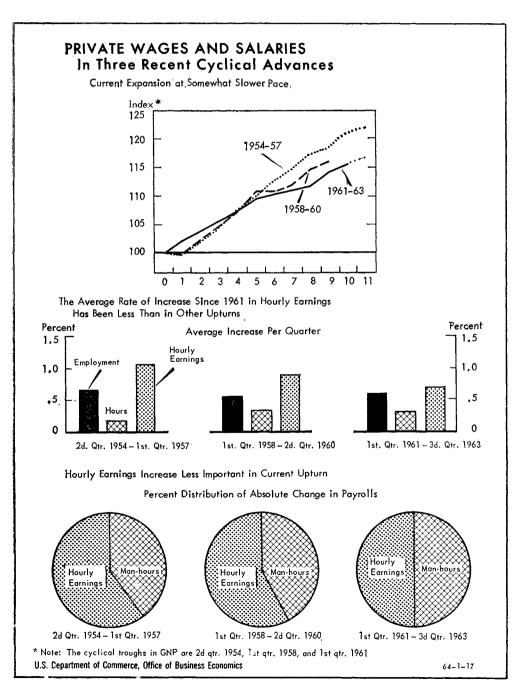
#### Farm income lower

Net farm proprietors' income, at \$13 billion in 1963, was about \$½ billion below the preceding year, as an increase in physical output was more than offset by higher production costs; prices received by farmers were less than 1 percent below 1962.

Farm output in 1963 rose 4 percent from 1962. Crop output was 4½ percent higher as the result of a larger acreage harvested and higher yields. Production of livestock and livestock products also rose in 1963 with meat animals showing a large gain. There were declines in the volume of milk, lamb and mutton, and wool produced.

As the increased volume of marketings more than offset the slight drop in the average of prices received, cash receipts from farm sales in 1963 are estimated at slightly above the \$36 billion total of 1962. Government payments to farmers totaled about \$1\% billion in 1963, little changed from the year before. Realized gross farm income at \$41 billion was also little different from 1962.

With the gross income flow to farmers stable, a small rise in farm production expenses accounted for the slight decline in net farm income noted above. The rise in production expenses was attributable mainly to higher prices for feed and fertilizer, and increases in interest and taxes per acre.



# Postwar Expansion of Output

THE long-term rate of output expansion of the U.S. economy has been the subject of considerable discussion in recent years. The following section provides an up-to-date perspective on postwar rates of expansion, now that the economy has moved up to a new peak in the advance which started in early 1961. Comparisons are shown in terms of major markets, types of goods, and time periods. A provisional breakdown of factors associated with the output change—labor and labor productivity—is also provided.

# Purchases by all sectors increased, 1947-63

For the 1947-63 period as a whole, real GNP expanded at an average annual rate (compounded) of 3.5 percent to a total of \$493 billion (1954 prices) in 1963, compared with \$282 billion in 1947. Each of the major sectors of the economy participated in this upward movement. (See chart on page 14.) Government demand, including Federal and State and local, increased at a much faster than average pace, while expansion of the consumer market and purchases for private investment proceeded at below average rates.

Among consumers, purchases of non-durable goods increased 2.3 percent each year, in contrast to their expenditures on durable goods and services, where the yearly gains were about twice as great. The major types of private investment also had markedly different postwar rates of increase. The volume of residential construction increased at an average annual rate of 5 percent. Business investment in plant and equipment rose at the much slower rate of 1.8 percent.

#### Output increased sharply from 1947 to 1957

For the purposes of this discussion the postwar years have been divided into two major periods, 1947 through 1957 and 1957 through 1963. While the period 1947–57 encompassed differential patterns of economic changes, it was generally one of strongly expanding output; with pressure on plant capacity and the labor force, prices rose considerably. Since 1957 the economy has been less buoyant and unemployment has been at a disturbingly high level, although it will be noted that a substantial lift in sales and production has occurred in the most recent years.

During the 1947-57 period, output, as measured by the real GNP, increased vigorously at an annual average rate of 3.8 percent. This rapid pace reflected several basic factors, including the satisfying of consumer, business, and foreign demands that had accumulated during the depression and wartime years.

Strong as the private markets were, government purchases gained even more rapidly. At the Federal level, the need to bolster the Nation's defenses provided a major source of demand. As a result, defense purchases in 1957 were well above those for 1947 despite the spending cutbacks which followed the end of the Korean war. Among State and local governments the provision of schools, roads, utilities, and other services for an expanding population supplied the dominant upward pressures.

These sources of demand were concentrated principally on the purchase of hard goods. As a consequence, output of durable goods and construction grew more rapidly from 1947 to 1957 than did the output of services and nondurable goods.

# Less rapid gains, 1957-63, but recent pickup noted

During the next span of years, 1957 through 1963, the average annual growth in output was at a slower pace, falling to 3.2 percent from the 1947–57 rate of 3.8 percent. Although con-

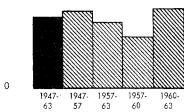
sumer purchases continued to expand at their earlier rate, declines appeared in each of the other major sectors of the economy.

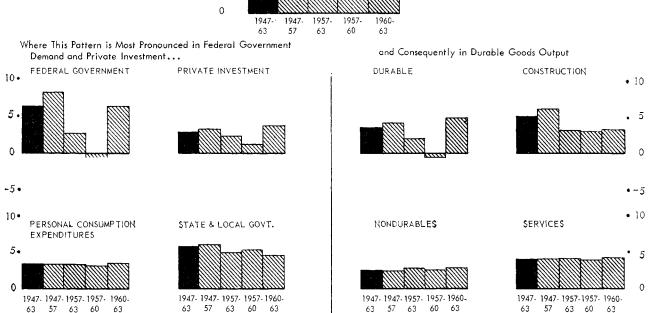
While output gains for the entire 1957-63 period have seemed relatively sluggish, demand has been much stronger in the latter half of this period than in the first half. For the period 1957-60 real output increased at an annual rate of 2.5 percent, sharply down from the 1947-57 rate of 3.8 percent. This downtrend affected each principal market. The most severe cutbacks appeared in Federal Government purchases and in private investment. Federal demand actually declined during these years, reflecting the downtrend in defense purchases which had set in after the end of the Korean hostilities. The rate of increase in private investment was reduced as gains in residential construction were not enough to offset declines in the demands of business for investment in plant and equipment.

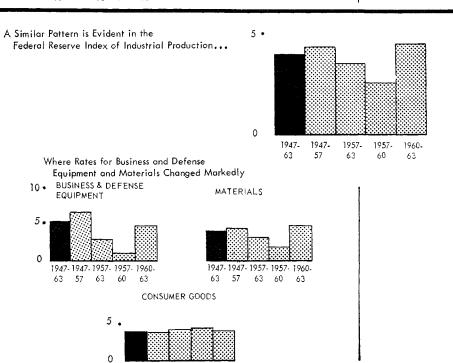
Consumer purchases in total showed little change in their rate of expansion from 1957 to 1960, but this stability was the result of offsetting changes among the components. Purchases of consumer durable goods increased much less rapidly than during the preceding decade. However, this slowdown was to a large extent cushioned by a pickup in the rate of growth of consumer purchases of services and by stability in the rate of gain in the purchases of nondurable goods.

Reflecting the curtailment in purchases for defense and investment purposes, and in personal expenditures as well, durable goods output declined from 1957 to 1960. Construction continued to increase, but much more slowly than previously, while non-durable goods and services maintained the pace of expansion set during 1947–57.

# POSTWAR OUTPUT — AVERAGE ANNUAL RATES OF INCREASE Rapid Increases in First 10 Years, Followed by a Slowdown and Then a Recovery in the Rate of Expansion As Seen in Real GNP... Percent 5 •

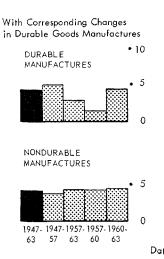






1947- 1947- 1957-1957-1960-

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



Data: FRB & OBE

64-1-18

For the most recent period, 1960 to 1963, the annual rate of increase in real GNP returned to the high rate of 1947–57. While these current gains are noteworthy, the span of years covered is so short that it is too early to separate the cyclical from the long-term implications. It should also be noted that in spite of this recent improvement, unemployment and excess industrial capacity continue relatively high.

Federal purchases for defense and other purposes rose over this period, although the annual rate of increase in Federal demand remained below that for 1947–57. In addition, business investment activity was considerably accelerated, so that the rate of increase in private investment for 1960–63 exceeded the 1947–57 rate. Further strength was added to the growth of total GNP by a sharp recovery in the rate at which consumers increased their purchases of durable products.

Reflecting the vigorous expansion in these markets, durable goods output continued as the most volatile element of final product. The rate of expansion in the volume of output of such goods reached 4.9 percent between 1960 and 1963, compared with the one-half percent decline for 1957–60. In contrast, the other forms of final product showed only small advances over the earlier rates.

# Federal Reserve indexes show similar pattern

The broad postwar pattern of output expansion—rapid increase, slowdown, and the recent return to the earlier high rate—is reflected also in the Federal Reserve indexes of production.

While it is not intended to discuss these indexes in detail, it is interesting to note the lower half of the chart on page 14, which indicates that the rapid pace of increase in the early period, as seen in the Federal Reserve indexes, was associated with very sharp gains in the production of business and defense equipment and of materials. The 1957–60 slowdown and the recovery during 1960–63 are apparent in the corresponding fluctuations in output in these two Federal Reserve Market classifications. Changes in the rate at

which consumer goods production increased were much more moderate over the whole period.

#### Output per man-hour rises

The pickup in the rate of output advance in the last few years has been accompanied by a resurgence in the rate of increase in output per man-hour. Output per man-hour is often used as a measure of productivity change. A broader measure, embracing capital as well as labor inputs, would be preferable for this purpose, but is extremely difficult to construct and is not available on a current basis. Year-to-vear changes in output per man-hour, particularly those of the most recent period, are probably less precise than those for output, mainly because of the difficulty in calculating a comparable series on man-hours worked, 1 but over longer periods this ratio is useful in assessing trends in labor requirements.

Table 1 on page 15 shows the average annual increases in output, output per man-hour, and man-hours in the private nonfarm economy for selected postwar periods. As may be seen from this table, output per man-hour has risen about 2½ percent per year on the average in the postwar period. The increase has not been uniform, however, and considerable year-to-year variation has occurred, as may be seen from the top panel of the chart on page 16.

When the postwar period is broken into two time spans, 1947-57, and 1957-63, as in the preceding section dealing with output changes, it may be seen that the rate of advance of output per man-hour in each of these periods has been of approximately the same magnitude for the private nonfarm economy, as well as for manufacturing and all other private nonfarm industries.

Within the more recent period, however, significant differences in the rate of advance have occurred. From 1957 to 1960, coincident with a slowing in the output advance, the growth in output per man-hour was reduced. Since then the rise in output per man-hour appears to have accelerated and, like the increase in output for the period 1960–63, has been slightly in excess of the average annual postwar rise.

#### Manufacturing gain larger than total

Output per man-hour in manufacturing has advanced at about 2% percent per annum in the postwar period, compared with the approximate 2.5 percent yearly increase for the nonfarm private sector of the economy. From 1957 to 1960, when output per manhour in the private nonfarm sector of the economy rose at a slower rate, the slowdown was very largely attributable to the retardation in manufacturing where the advance fell off to about 21/2 percent per annum. In a similar fashion the acceleration in the rise of output per man-hour in the most recent period mirrors largely the spurt that has taken place in manufacturing. From 1960 to 1963 output per man-hour in manufacturing appears to have risen at about 3½ percent per year. It may

Table 1.—Average Annual Rates of Change in Output, Output per Man-Hour, and Man-Hours, 1947-63

			ti.ei	cent							
	Private	<sup>1</sup> nonfarm ii	dustries	N	Ianufaeturir	g	Private <sup>1</sup> nonfarm industries except manufacturing				
	Output	Output per man- hour	Man- hours	Output	Output per man- hour	Man- hours	Output	Output per man- hour	Man- hours		
1947-63	3. 7	2.5	1, 1	3. 3	2.8	0.5	3. 8	2. 5	1, 4		
1947-57 1957-63	3. 9 3. 3	2. 5 2. 5	1.3 .8	3. 6 2. 9	2.7 2.9	8 e	4. (i 3. 6	2. 5 2. 4	1. 8 1. 1		
1957-60 1960-63	2. 6 4. 1	2. <b>3</b> 2. <b>7</b>	1.3	1. 2 4. 6	2. 3 3. 5	-1.1 1.1	3, 3 3, 8	2, 3 2, 4	1.6		

<sup>&</sup>lt;sup>1</sup> Includes government enterprises.

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

<sup>1.</sup> The man-hours series that has been utilized in the calculation of output per man-hour has made use of establishment survey wage and salary worker data on hours paid for and household survey data for hours worked by self-employed persons and unpaid family workers. The wage and salary worker hours paid for have been adjusted to hours worked on the basis of data collected in the household surveys.

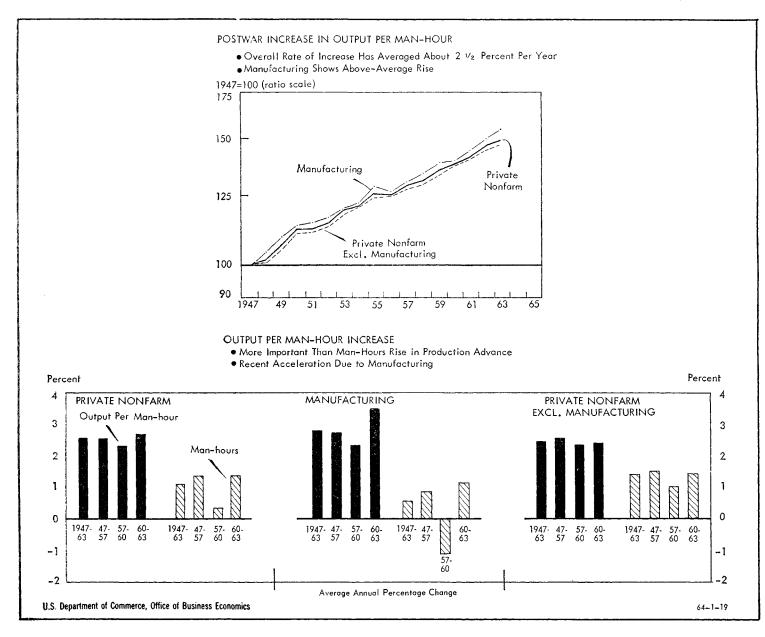
be premature, however, to generalize about trends on the basis of a time period as brief as 3 years. In three other periods of 3-years' duration in the postwar era—1947–50, 1952–55, and 1956–59—output per man-hour in manufacturing increased at about as fast a rate.

#### Growth in nonmanufacturing steady

In contrast to the sharper movements in manufacturing, the average annual rate of increase in output per man-hour in the other nonfarm private industries has been more uniform in the postwar period. (See chart below.) The rise has been about 2½ percent per annum over the entire postwar period, and close to that rate in each of the subperiods shown in table 1. Some slight retardation in the rate of increase appears also to have occurred from 1957 to 1960, but this was modest as compared with the slowdown in manufacturing in that period; moreover, no acceleration in the rate has taken place in subsequent years.

#### Effects of composition changes small

Output per man-hour is somewhat larger in manufacturing than in other nonfarm private industries. For this reason changes in the industrial composition of output between manufacturing and nonmanufacturing industries were examined to see what effect these might have had on the overall rate of change in output per man-hour. Such shifts in output appear to have had but a minor effect on the overall growth rate of output per man-hour over the postwar years. In the periods 1947-57, and 1957-60, a decline of the share of manufacturing in total output appears to have resulted in less than one-tenth of a percentage point decline in the annual rate of increase of overall output per man-hour.



# **Employment—Prices—Finance**

 $m T_{HE}$  expansion in output in 1963 brought about a moderate advance in employment. There was not much change, however, in either the level or the rate of unemployment because the labor force, which had increased relatively little in 1962, showed a larger gain last year. Total civilian employment averaged 68.8 million for the year. This was a rise of approximately 1 million from 1962, about as large an increase as in the preceding year. The average number of jobless was a little above 4 million, and constituted 5.7 percent of the civilian labor force.

Employment in most major industry divisions rose last year but agricultural employment averaged about 250,000 lower than the year before.

Most of the advance in nonagricultural employment occurred in the earlier part of the year, when marked gains in manufacturing and construction added to the relatively steady rise in trade, finance, service industries, and State and local government employment. After midyear, seasonally adjusted employment in manufacturing and construction leveled off, although a little improvement was evident in December; increases continued in other nonagricultural sectors of the economy.

In manufacturing, there was some further extension in the workweek. This was most noticeable in the durable goods industries, where the average number of hours worked has shown a small advance over the past 3 years. The workweek in the durable goods industries averaged over 41 hours, the highest since 1955. In nondurable industries, the average hours worked per week, at 39.6 hours, was up only slightly from 1962. In construction, working hours were extended with a more than seasonal advance in the spring and early

summer, as the industry attained a new building record for the year.

#### Longer term trends

Last year's rise of 900,000 workers in "service" industries—finance, trade, service, and government (chiefly State and local)—was an extension of a long-

Table 1.—Employment in Major Occupational Groups

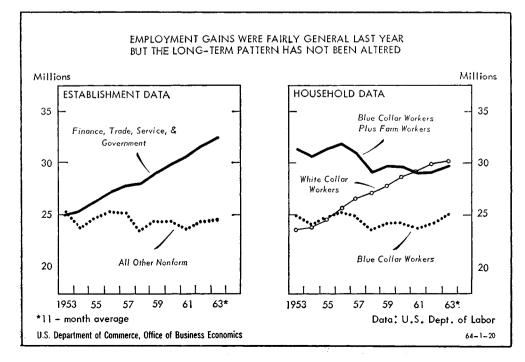
	[Millio	ns]			
	1953	1957	1962	1963 1	Change from 1953-63
White collar workers	23, 6	26.5	29. 9	30, 1	6. 5
Blue collar workers	25.0	24.9	24. 3	25.0	0
Farm workers	6, 2	6.1	4.9	4.7	-1.5
Service workers	6.9	7.6	8.8	9.0	2.1

<sup>1</sup> Based on 11-month averages.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

term trend. As indicated in the left panel of the accompanying chart, the advance in these sectors has been relatively steady over a long period of years. Each of the major groups has contributed to the long-run rise, and the increase for the combined group has amounted to 7½ million during the past decade.

Employment in all nonagricultural industries other than "service" industries during the past decade has shown year-to-year fluctuations, primarily cyclical in character, but no general trend has been apparent. The recession low points in 1954, 1958, and 1961 are all clearly evident in the chart; although a considerable expansion occurred in 1962 and 1963, employment in this group of industries is somewhat lower than it was 10 years ago. Prior to 1953 employment in this broad group, which is dominated by manufacturing, had shown a general uptrend.



An important development during the past 10 years, related to the industrial shift in employment, has been the change in occupational distribution. As shown in the right panel of the chart, the advance has been chiefly among white collar workers, whose numbers now total 30 million, and exceed the combined total number of blue collar and farm workers. Employment among blue collar workers has shown only cyclical movements during this period; farm employment has shown a steady decline.

Another major category of workers—service employees—has increased about 2 million since 1953 and now totals about 9 million. This classification embraces about 2 million private house-

Table 2.—Selected Aspects of Unemployment

	THE I					
	1956	1959	1960	1961	1962	1963
Unemployment rates (percent):		!				
Male	3. 5	5. 3	5. 4	6. 5	5.3	5.3
14 to 19 years of age 20 and over	9, 6 3, 4	13. 8 4. 6	14. 0 4. 8	15. 4 5. 8	13. 3 4. 6	15. 6 4. 4
WhiteNonwhite	3. 1 7. 3	4. 6 11. 5	4. 8 10. 7	5. 7 12. 9	4.6 11.0	4. 7 10. 7
Married, with spouse. Single	2. 3 7. 7	3, 6 11, 6	3. 7 11. 7	4, 6 13, 1	3. 6 11. 2	3. 4 12. 4
Female	4.3	5. 9	5. 9	7. 2	6. 2	6. 6
14 to 19 years of age 20 and over	9. 9 4. 2	12. 3 5. 2	12. 9 5. 1	14. 8 6. 3	13. 2 5. 4	15. 7 5. 4
White Nonwhite	3. 8 8. 0	5. 3 9. 5	5. 3 9. 5	6, 5 11, 9	5. 5 11. 1	5. 9 11. 5
Married, with spouse. Single	3. 6 5. 3	5. 2 7. 1	5. 2 7. 5	6. 5 8. 5	5. 4 7. 9	5, 5 9, 0
By Occupation:						
Total	3,8	5, 5	5, 6	6.7	5, 6	5, 7
White collar workers_ Professional and	1.7	2.6	2.6	3. 3	2.8	2.9
technical	1.0	1.7	1, 7	2.0	1.7	1.9
and proprietors Clerical workers Sales workers	. 8 2. 4 2. 7	1.3 3.7 3.7	1. 4 3. 8 3. 7	1.8 4.6 4.7	1.5 3.9 4.1	1. 5 4. 1 4. 3
Blue collar workers	5. 1	7. 6	7.8	8.4	7.4	7. 2
Craftsmen and fore- men Operatives Nonfarm laborers	3. 2 5. 4 8. 2	5. 3 7. 6 12. 4	5. 3 8. 0 12. 5	6. 3 9. 6 14. 5	5. 1 7. 5 12. 4	4. 8 7. 5 12. 3
Service workers	4. 6	6.0	5.7	7.0	6.0	6. 1
Private household workers	4. 2	4.8	4. 9	5. 9	4. 9	5.3
Other service work- ers	4.8	6. 4	6.0	7. 4	6.4	6.3
Farm workers	1. 9	2. 5	2. 7	3. 0	2. 2	3. 0
Farmers and farm	. 4	. 3	. 3	. 4	.3	. 5
Farm laborers and foremen	3. 7	5. 1	5. 2	5. 7	4.3	5. 9
Percent distribution of unemployed by dura- tion of unemployment:						
5-14	52. 6 28. 6 10. 7 8. 2	43. 5 29. 2 12. 3 15. 0	45. 7 29. 9 12. 8 11. 5	39. 5 28. 6 15. 1 16. 7	43. 8 28. 3 13. 3 14. 6	44. 4 29. 3 12. 8 13. 5

Note.-1963 based on 11-month averages.

hold employees whose numbers have increased in the past decade after changing little in the early postwar period. A larger group of about 6½ million—which includes policemen, firemen, waiters, nurses, and personal-service employees—has also shown a general advance. (See table 1.)

#### Composition of unemployment

Unemployment in 1963 was about the same in most respects as in 1962. Unemployment rates among the various classifications—by occupation. color, and duration of unemploymentall changed remarkably little. principal exception was a significant rise among the young and inexperienced and a slight decline among adult, married men. (See table 2.) Those with no previous experience in the labor force constituted 15 percent of the unemployed last year, up from 13.4 percent in 1962 and 11.6 percent in 1959. Similarly, those under 20 years of age have experienced rising rates of unemployment. These changes have occurred at a time when the number of youth reaching the usual age of entry into the labor force is beginning the large expansion which is expected to develop in the immediate years ahead.

In the past few years the substantial shift in employment from blue- to white-collar jobs has not been accompanied by a rise in blue collar and a decline in white collar unemployment rates, as might be expected if unemployment were mainly due to a lack of adaptability of the supply of labor to changes in the demand for various types of labor. The little shift that has taken place in unemployment rates has been in the opposite direction—a slight rise in white collar and a slight decline in blue collar jobless rates.

The rising number of youths seeking entry into the labor force and the shift in job opportunities from those occupations which are less demanding of skill and education—chiefly blue collar—to the more demanding types of technical and professional work is nevertheless increasing the need for appropriate training and education. Vocational retraining needs of older workers are also growing. New Federal legislation in 1963 provided for additional vocational training and education and for a broadening in the scope of such training to better bridge the gap between the present education and skills available among the unemployed and those required for developing job opportunities. The new program for worker training is still small in relation to jobless workers' needs, but the extension of training to a larger group of young workers, including those deficient in basic education, is an important step for a growing group of unemployed youth.

# Price Developments in 1963

1963 was another year of comparatively little price change. The 1.6-percent rise in the average of final product prices—the GNP deflator—was only fractionally greater than in the 2 preceding years. It reflected advances in consumer items, investment goods, notably construction, and government goods and services. Prices in wholesale markets were slightly lower than the year before, on the average; it is now some 6 years that these prices have been on a plateau. Wholesale

prices of farm products fell by almost 2 percent; despite some firming toward the end of the year, industrial wholesale prices were unchanged as compared with 1962. Consumer prices advanced by about 1 percent over 1962.

The same forces that have dampened price increases in recent years were present in 1963. Overall, the Nation's ability to produce continues to be in excess of current demands, in spite of the considerable increases in output in the present cyclical upturn. This gen-

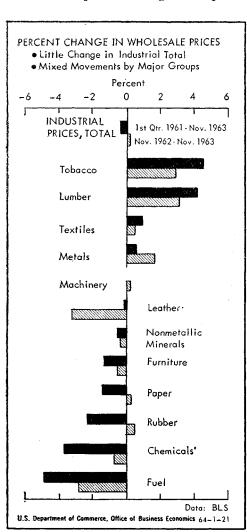
Source: U.S. Department of Labor, Bureau of Labor Statistics.

eral condition shows up in the unemployment rate, and in an excess of industrial capacity. Farm surpluses persist in numerous agricultural markets, and foreign competition continues to act as a restraint on many domestic prices.

On the cost side pressures have not been strong. Although wage rates rose through 1963, rising productivity was sufficient to keep overall unit labor costs comparatively stable for the third year in a row.

#### Wholesale industrial prices

With another year of overall stability in wholesale markets, industrial prices in 1963 were less than 1 percent above the 1957–59 average. Once again there were small effecting movements among the various industrial groups. Among nondurable goods the downward drift in prices of industrial chemicals and refined petroleum products, where overcapacity has been common since 1960, continued. Textile prices were very close to last year's averages but quota-



tions for tobacco and alcoholic beverages were higher.

Among durable goods, a good year for homebuilding brought lumber prices about 2 percent above the average for the previous year. Prices of metals and machinery averaged close to those of 1962.

The stability in metal prices marked the end of a slight downturn of a 2 years' duration in primary metals. In the spring and again in the fall of last year, steel producers made selective price increases that raised the average level of iron and steel prices (BLS) by 1½ percent and brought steel prices to within 2½ percent of their peak in the fall of 1959. Nonferrous metals prices also moved slightly upward but late in the year were still some 5–6 percent below their levels in early 1960.

Rising demand for equipment brought somewhat higher price tags for most broad categories of machinery but electrical equipment and motor vehicles averaged slightly lower than in 1962.

#### Consumer prices slightly higher again

The BLS Consumer Price Index rose 1.2 percent over 1962, virtually the same increase that took place in the 2 preceding years. Food, nonfood commodities, and services were all higher. A tapering in the overall rate of increase was evident after July.

Food prices were up by about 1½ percent—a somewhat larger rise than in the 3 preceding years. Much of this was attributable to a 6-percent advance in the price of fruits and vegetables, supplies of which had been limited by the freeze in the South a year ago. On the other hand, plentiful supplies of meat, poultry, and dairy products brought lower prices for these items.

Although 1963 was a year of strong demand for consumer durable goods, prices of both automobiles and appliances averaged somewhat lower than the year before. Appliances are one of the few categories of goods lower in price than they were in the 1957–59 period. There was a very pronounced slowing down in the rise of used-car prices, which had increased some 13 percent in the 2 preceding years. The new 1964 automobiles came out at list prices essentially the same as the year before.

Once again prices of services were up more than those of commodities. Last year the increases were a little smaller than in previous years—a development that suggests a somewhat better balance between supply and demand than had been the case earlier. This was particularly evident in the case of rents, which rose only 1 percent, the smallest increase in the postwar period. Prices of medical care again showed the largest increase in services other than rent; this rise brought prices in this service category some 20 percent above the 1957-59 average. Public transportation rates rose less this year than in 1961 and 1962 because the elimination of the Federal excise tax

Table 3.—Percent Changes in Consumer

	1960-61	1961-62	1962-63*
All items	1.1	1. 2	1.2
Food	1. 2 1. 6 . 4 . 2	1.0 7 .8 2.4	1. 4 -, 4 5. 8 -1. 4
Housing Rent Gas and electricity House furnishings	.8 1.3 .8 6	1.2 .0 6	1.0 .9 .0 ~.5
Apparel Transportation Private Public	.7 1.2 .8 4.4	2.1 1.8 3.3	.9 .5 .4 1.1
Medical care Personal care Reading and recreation Other goods and services	3.0 .5 2.2 .8	2.6 1.8 2.2 .7	2. 1 1. 2 1. 6 1. 6
Special groups			
All items less food All items less shelter Commodities Nondurables Nondurables less food Nondurables less food and	1. 1 1. 2 . 7 . 9 . 6	1.2 1.2 .8 .8	1.1 1.1 1.0 1.2 .9
apparel  Durables  New cars  Used cars  Durables less cars.  Commodities less food	.5 2 .0 3.9 -1.2	.9 1.0 4 9.1 1	1.0 2 7 1.0 3
Services Services less ront Household operations, services, gas, and electricity. Transportation services Medical care services Other services	1.9 2.1 1.2 2.3 3.7 1.7	1.8 1.8 1.2 1.6 3.3 1.8	1.6 1.8 1.8 1.0 2.6 1.8

<sup>\*</sup>Based on 11 months of 1963.

on railroad fares, effective in late 1962, offset in part the continued rise in transit fares.

:01

#### Farm prices lower

Prices received by farmers averaged lower in 1963 than in 1962. On the whole, agricultural prices showed rather narrow fluctuations, easing a bit at the beginning and at the end of the year. Livestock prices were lower in

Source: Basic data from U.S. Department of Labor, Bureau of Labor Statistics.

1963, as marketings of both cattle and hogs reached high rates in the early months of the year. Marketings of grain-fed cattle stayed high all year, and the number on feed at the yearend was only slightly smaller than the large number in feedlots a year earlier. Although hog slaughter was high during the year a cutback in pig production was in the offing at yearend, and was expected

to bring about a strengthening in pork prices in 1964.

Crop prices were generally firm in 1963 despite another record harvest, as Government supports for major crops prevented a downward adjustment in prices. Wheat prices strengthened about midyear because unusually poor crops abroad led to an increase in export demand; lower support levels for wheat are scheduled for the 1964 crop.

## Financial Markets in 1963

CREDIT was generally abundant in 1963 as it had been in 1961 and 1962. There were no major changes in the capital markets. Further moderate increases in business capital outlays were more than matched by the increased flow of funds from internal corporate sources, and there was little change in aggregate corporate borrowing. The net increase in both consumer credit and mortgages was apparently somewhat greater than in 1962. On the other hand, government demands on the capital markets were slightly lower than in 1962, mainly because of a modest reduction in the Federal deficit.

Faced with the continued strain on our balance of payments, the monetary authorities moved toward somewhat less easy credit conditions after midyear. The change was signaled by an increase from 3 to 3½ percent in the discount rate in July. The reserve position was tightened and this led to increased borrowing from the Reserve banks. Free reserves averaged about \$200 million last year as compared with \$424 million in 1962. Short-term interest rates moved up sharply in the late summer and early fall, but stabilized in November and December at the highest levels since early 1960. Longer term rates were relatively stable.

The course of stock prices was upward most of the year and by late summer had passed the highs of late 1961 or early 1962.

#### Bank credit expansion

The \$18½ billion rise in commercial bank credit last year was virtually as large as it was in 1962, the highest peacetime year. A slowdown in credit expansion took place in the third quarter, immediately after the increase in the rediscount rate, but, in the fourth quarter, credit expansion resumed at a pace above the 1962 average.

Commercial banks stepped up their lending to private borrowers by \$2½ billion to an annual total of \$16 billion. This expansion was facilitated by a \$3½ billion selloff of Treasury securities. Purchases of State and local securities were at a record \$5¾ billion pace, \$½ billion above 1962.

Time deposits rose by \$14 billion, while demand deposits were up \$3½ billion, continuing a shift which has has been going on for many years. The relative gain in 1963 was somewhat less than that for 1962 when time deposits rose \$15 billion as against a \$1 billion rise in demand deposits. The shift to time deposits served to cushion the banks against the tighter reserve position, as time deposits carry lower

reserve requirements than demand deposits.

#### Other financial institutions

Savings institutions other than banks reported higher lending in 1963 than in 1962. Savings and loan associations' assets rose \$13 billion, \$2 billion more than in 1962; mutual savings banks added \$3½ billion to their portfolios—\$½ billion above the 1962 pace; and life insurance companies' assets rose \$6½ billion, about \$½ billion more than in 1962.

The enlarged flow of investment funds to these institutions, which, together with commercial banks, play leading roles in the mortgage market, was reflected in the ready availability of mortgage credit throughout the year.

#### Financing costs

Most short-term interest rates moved up about two-thirds of a percentage point within the year, and for the year as a whole, averaged about one-third of a percentage point more than in 1962. While long-term rates also tended to move up within the year, the rise was much smaller, and for the year as a whole, most long-term rates averaged about the same as in 1962 or slightly lower.

The rise in short-term yields was encouraged by the measures taken by the monetary authorities. The relative stability of long-term yields last year was associated with heavy inflows of savings deposits to financial intermediaries.

Stock prices moved irregularly upward through the year. By the end of 1963, most stock price indexes were about one-sixth above the year-earlier level.

#### Corporate financing

Corporate investment in new plant and equipment rose about \$1½ billion last year, to a total of \$33½ billion. Apartment house construction also moved up. Additions to inventory, at \$4 billion, were substantially unchanged from the 1962 pace. Other working capital requirements—particularly lending to customers—moved up moderately.

The continued good performance of profits together with higher depreciation allowances on an expanded capital base were reflected in a \$2½ billion rise in internal funds.

External long-term financing totaled about the same—\$10\% billion—in both 1963 and 1962. Within this aggregate, there was a sharp drop in net stock flotations, a marked rise in mortgage and long-term bank borrowing, and a modest increase in bond flotations. Net stock issues-including mutual funds—totaled about \$700 million last year as compared with over \$2 billion in 1962 and \$4% billion in 1961. To a large extent the weakness in stock issues reflects the lack of investor interest in new equities since the stock market shakeout in the spring of 1962, as well as the failure of mutual fund sales to expand over the past 2 years.

The marked rise in corporate mortgage borrowing reflected principally the financing of expanded apartment house, office, and commercial building.

Net bond issues, at \$5½ billion were \$½ billion above the 1962 pace. The gross volume of bonds floated aggregated \$10½ billion, as corporations stepped up their refinancing operations—particularly in the early part of the year. Bank borrowing totaled \$3 billion in 1963—about the same as in 1962. In both years, finance companies accounted for about two-fifths of this total.

Corporations added \$1\% billion to their aggregate liquid asset holdings during 1963. In 1962, corporations had increased their liquid asset holdings by about \$1 billion.

#### Consumer finance

Purchases of houses and consumer durables were both higher in 1963 than in 1962, as were the associated borrowings. Personal saving was also higher, as individuals stepped up their debt repayments.

Nonfarm residential mortgage recordings reached an alltime high in 1963, and mortgage debt on 1–4 family properties rose \$14 billion. In large part, this reflected the continued availability of mortgage credit on relatively attractive terms from commercial banks, as well as the expanded lending capacity of savings and loan associations, mutual savings banks, and life insurance carriers.

New extensions of installment loans totaled \$60½ billion—\$5½ billion more than in 1962. Lending secured by consumer durable goods rose \$3½ billion, while extensions of unsecured personal loans increased \$2 billion above the 1962 pace. With debt repayments up about \$4½ billion, net installment lending totaled \$5¾ billion—\$1½ billion more than in 1962. Individuals reduced their acquisition of commercial bank deposits and increased the rate at which they invested in savings and loan shares.

On the basis of preliminary data, it appears that net sales of preferred and common stocks somewhat in excess of \$3 billion were almost offset by purchases of a like amount of government obligations. Net purchases of investment company shares were approximately \$1 billion.

#### Government finance

Overall financing requirements of Government were lower in 1963 than in 1962. While State and local governments borrowed a gross total of \$10 billion in 1963—a rise of \$1½ billion—net Federal borrowing totaled \$3½ billion, \$3 billion less than the previous year's pace.

The Federal deficit on income and product account amounted to \$2½ billion in 1963, a reduction of nearly \$2 billion from the 1962 rate. Also contributing to the slowing of Federal borrowing was a modest reduction in Treasury cash balances during 1963; in the previous year, borrowing requirements had been increased by a rise in cash balances.

Federal debt operations during 1963 resulted in a rise in securities due within one year and over 5 years, and a reduction in intermediate term issues. The rise in longer term obligations reflected the extensive use of advance refunding techniques.

# Expansion in Merchandise Exports, Imports and Trade Surplus in 1963

IN 1963 the surplus of merchandise exports over imports, as reflected in the U.S. balance of payments, rose to \$4.8 billion, some \$500 million higher than in 1962. This improvement was the result of a year-to-year expansion in exports of about \$1.2 billion (6 percent) and a concurrent gain in imports of about \$700 million (4½ percent).

Merchandise exports in 1963 achieved a new record for the fourth consecutive year, reaching a total of approximately \$21.7 billion. Imports, totaling about \$16.9 billion in 1963, were also at a new high, the second in succession.

If adjustment is made for distortions caused by the shipping strikes which affected the latter part of 1962 and early 1963, the \$1.2 billion year-to-year increase in exports would be raised to \$1.4 billion and the improvement in the trade surplus would be boosted to \$700 million. Annual totals for imports were relatively unaffected by the strikes.

The upswing in exports during 1963 was dominated by agricultural commodities, fuel, and other basic industrial materials. This was in contrast to the gains in exports during 1961 and 1962, which had been concentrated in machinery, military equipment, and other final products.

The increase in imports in 1963 was largely in manufactured goods. This development was also a departure from the steep 1962 advance, which, following the early recovery stage of 1961, was dominated by an upswing in industrial materials, and was reinforced by a large increase in food and other goods.

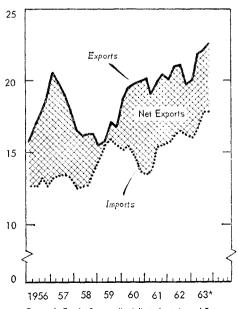
#### Quarterly movements

After shipping strike adjustments to the quarterly data, exports moved steadily upward from their recent low of \$20.1 billion at a seasonally adjusted annual rate in the fourth quarter of 1962 to a record high of \$22.2 billion in the third quarter of 1963. Exports in the final quarter of the year appear to have been even higher than in the July-September period.

In the third quarter of 1963 imports climbed to a peak seasonally adjusted annual rate of \$17.6 billion, an extension of the April-June recovery which had followed declines in the two pre-

MERCHANDISE EXPORTS, IMPORTS, and BALANCE Export Surplus of About \$ 4.8 billion in 1963 Was Somewhat Higher Than in 1962 As Export Rise Exceeded Import Gain

Billion \$



Quarterly Totals, Seasonally Adjusted, at Annual Rates

\* Fourth Quarter: Estimated on the basis of October, November, and partial data for December. U.S. Department of Commerce, Office of Business Economics 64-1-22 vious quarters. These earlier setbacks had pared imports to a rate of \$16 billion in the January-March period. Data for October and November indicate a continuation of imports at the high third-quarter rate.

Some part of the increase in the value of imports in the third quarter of 1963 reflected an advance in prices, which boosted the index of import unit values to the highest level since the end of 1961.

#### Continued high surplus with Europe

The Nation's \$2.2 billion trade surplus with Western Europe during January-October 1963 was about \$100 million higher than in the comparable period of 1962. In the first half of 1963 exports to that area moved above the year earlier total while the corresponding imports declined. Although opposite movements occurred during the third quarter, the improvement in the balance with Western Europe was resumed early in the fall, when the year-to-year rise in exports far exceeded the concurrent increase in imports.

During January-October 1963, the export balance with Japan, which had contracted sharply in 1962, also showed a year-to-year improvement of some \$100 million, as the recovery in shipments to Japan more than offset the still further rise in imports from that source.

Based on data for the first 10 months of 1963, the trade surplus with Canada—which had declined in 1961 and again in 1962—was up by little more than \$50 million from a year ago. Although exports to Canada increased, particularly after the middle of the year, imports from Canada also showed a substantial rise.

The trade deficit with Latin America

<sup>1.</sup> Based on data for 11 months and partial data for

during the January-October 1963 period was somewhat greater than in the same period of 1962. Exports to Latin

America continued to decline while the corresponding imports edged slightly upward.

#### **Merchandise Exports**

#### Gains in Both Commercial and Government-Financed Shipments

EXPORTS financed by cash payments or commercial credits in the first 9 months of 1963 rose to a seasonally adjusted annual rate of \$18.7 billion, \$540 million higher than in the year 1962. This increase was only moderately larger than the rise of about \$460 million during the previous calendar year. (See table 1.)

The \$2.7 billion annual rate of Government-financed exports during the first three quarters of 1963 reflected an advance of \$340 million over the year 1962—a rise three times as great as the 1961–62 gain.

Although Government-financed shipments comprised only 7 percent of total nonagricultural exports, they accounted for about 60 percent of the overall rise in nonagricultural exports in January-September 1963 from 1962.

Total exports of agricultural products were substantially higher than in 1962, even though Government-financed shipments of agricultural products in the first three quarters of 1963 were almost unchanged from 1962. The share of Government-financed shipments in total agricultural exports thus declined by a few percentage points, but still accounted for 28 percent of the total.

Most of the 1963 rise in Government-financed exports took place in the second quarter of the year, when these shipments spurted to a seasonally adjusted annual rate of \$3.3 billion. In the third quarter, however, they fell back to a \$2.4 billion annual rate—only slightly above that of 1962—while commercial exports of both agricultural and nonagricultural products advanced.

#### Sales of finished goods flatten

The termination during 1963 of the 4-year rise in exports of finished manufactures (excluding finished industrial materials) was due in part to circumstances related to economic conditions abroad. Commercial shipments of "special category" commodities, which to a large extent are military equipment, had been among the fastest growing components of U.S. export trade in finished manufactures before 1963. They declined sharply during that year (see chart) as the responsibility for procuring and shipping such items was gradually shifted to the Department of Defense. In the U.S. balance of payments, shipments by the Department of Defense are classified as military transactions rather than merchandise exports. Nearly four-fifths of the overall drop in such commercial exports reflected a reduction in shipments to Western Europe.

The decline in exports of civilian air-

craft in 1963—the third annual drop in a row-reflected the fact that world demand for large jet passenger transports had been very largely filled as a result of deliveries made in the previous 3 years. However, it is anticipated that the downtrend in aircraft exports will be reversed in 1964, when deliveries to foreign airlines are scheduled to increase by perhaps \$75-\$100 million. Deliveries during 1964 will include a number of short- to medium-range jet passenger planes as well as the first exports by the U.S. aircraft industry of jet planes adaptable as cargo transports. Exports of utility and business planes are expected to continue upward.

#### Slower, more selective rise in machinery

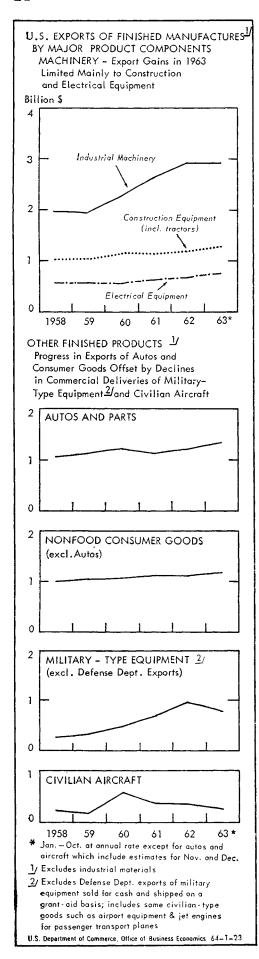
A more important development contributing to the flattening in total exports of finished manufactures during 1963 was a slowdown of the rise in machinery exports. Whereas the annual gains in exports of machinery during both 1961 and 1962 had amounted to 9 percent, the increase in January–September 1963 over a year earlier was only about 3 percent. (See table 2.)

The rise in machinery exports during the past year, moreover, was very selective when compared to the broadly based advances of prior years. Construction equipment and electrical apparatus were among the few types of machinery exports to show significant increases; shipments of industrial machinery, which had risen by nearly one-half over the course of the previous 3 years, were no higher in January—

Table 1.—Changes in Government Financed <sup>1</sup> and Commercially Financed Exports of Agricultural and Nonagricultural Products, 1960-63

[Billions of dollars] Total exports Agricultural exports Nonagricultural exports Other ment ment finameed ment financed financed Annual changes: 1960-61\_\_\_\_\_\_ 1961-62\_\_\_\_\_\_ 1962-63 <sup>2</sup>... +.56+.06Change from 1962 to III quarter 1963 at seasonally adjusted annual rate....  $\pm .59$ +1.68 $\pm 1.60$ ÷. 40 -.19 $\pm 1.28$ +.27+1.01

Financed by Government capital and grants.
 1963 based on January-September at seasonally adjusted annual rate.
 Source: U.S. Department of Commerce, Office of Business Economics.



September 1963 than a year earlier (see chart).

In contrast to the situation in 1961 and 1962, when exports of industrial machinery to Japan had advanced substantially, such exports in January—September 1963 were down by about 10 percent from a year earlier. (See table 2.) This decline was due in part to investment cutbacks in certain segments of the Japanese economy, such as the steel industry. Japan's aggregate imports of industrial machinery from countries other than the United States did not decline, however, but remained as high as in January—September 1962.

Another adverse aspect of our export trade in machinery in 1963 was the severe contraction in shipments to Argentina and Brazil, both of which experienced acute financial crises during the year. These same two countries had also accounted for most of the decline in our machinery exports to Latin America in 1962. (See table 2.)

On the other hand, the 11 percent growth in machinery sales to Western Europe in January—September 1963 as compared to a year earlier was relatively about as large as the gain in 1962—notwithstanding the slowdown in manufacturing investment activity in most European countries. The increased European buying during 1963, however, was concentrated mainly in construction equipment and electrical apparatus rather than in industrial machinery, as was the case in 1962.

The uptrends in machinery exports to India and to Australia, which had begun in 1962, also extended into 1963.

#### Consumer goods made minor contribution

Although exports of manufactured consumer goods (excluding autos) moved upward from their 1962 plateau, the year-to-year gain in such sales in the first 9 months of 1963 was only \$27 million (3 percent). Much of the progress made in sales to Western Europe and Japan was offset by declines in exports to Latin America, and to Canada as well, which did not completely abandon its temporary import restrictions until the end of March.

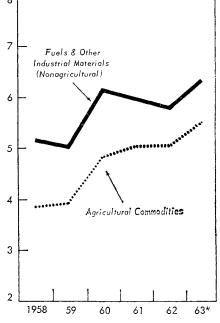
Even with the recent increases,

U.S. MERCHANDISE EXPORTS'
BY MAJOR PRODUCT COMPONENTS
Basic Commodities Lead 1963 Export Rise

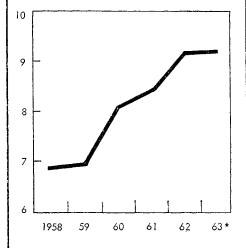
### INDUSTRIAL MATERIALS AND AGRICULTURAL PRODUCTS

Upswing in Exports of Industrial Materials Reverses 2 – Year Decline; Agricultural Commodities Also in Rise

#### Billion \$



FINISHED MANUFACTURES IV (Excluding Industrial Materials) Flattening in Exports in 1963 Follows 4 - Year Rise



- # Jan. Oct. at annual rate except for agricultural commodities which include estimates for Nov. and Dec.
- Excludes Defense Dept. exports of military equipment sold for cash and shipped on a grant—aid basis
- U.S. Department of Commerce, Office of Business Economics 64-1-24

sales of consumer goods comprised less than 5 percent of total U.S. exports to Western Europe and hardly 2 percent of our exports to Japan.

#### Assembly parts boost auto exports

The bulk of the gain in automotive exports during the past 2 years (see chart) has been in shipments of parts for assembly, particularly to Canada. In view of Canada's recently announced 3-vear program to reduce its adverse trade balance in autos and parts—by tving auto imports into Canada to auto exports from Canada—the large net surplus in U.S. auto trade with Canada (about \$450-\$470 million in 1963) may be gradually reduced.

#### Gain in industrial materials to Europe and Japan

The reversal of a 2-year downtrend in exports of nonagricultural industrial materials during 1963 reflected mainly a resurgence of demand on the part of

Western Europe and Japan. Over three-fourths of the more than \$300 million year-to-year rise in January-September 1963 was destined to these areas.

Among individual types of commodities, fuel (principally coal shipments to the EEC countries) comprised the largest single component of the advance in such exports during 1963. To the extent that the increased European demand resulted from such unusual

Table 2.—Changes in U.S. Merchandise Exports, by Major Categories and Products, to Selected Areas and Countries 1960-61; 1961-62; and January-September 1962 to January-September 1963

												Nonag	ricultu	ral pro	luets							
		ıl, all gories	Agriet prod	ıltural lucts	Тα	otal	In	dustria	l suppl	es and	materia	ls	Macl	inery		goods		s and		ilian		er and
			<u></u>				То	tal	F	ıel	Ot1	her			excl.	food) autos	 	ırts	airo	eraft ———	uncia	ssified
	Millions of dollars	Per- cent	Mil- lions of dol- lars	Per- cent	Mil- lions of dol- lars	Per- cent	Millions of dol- lars	Per- cent	Mil- lions of do!- lars	Per cent	Millions of dollars	Per cent	Mil- lions of dol- lars	Per cent	Mil- lions of dol- lars	Per- cent	Millions of dollars	Per- cent	Mil- lions of dol- lars	Per- cent	Mil- lions of dol- lars	Per- cent
Total, all areas 1960 to 1961 1961 to 1962 JanSept.: 1962 to 1963	$^{+251}_{+331}_{+570}$	+1.3 +1.7 +3.9	+192 +7 +144	+4.0 +0.1 +3.9	+59 +324 +426	+0.4 +2.3 +3.9	-150 $-193$ $+312$	-2. 4 -3. 2 +7. 1	$ \begin{array}{r} -46 \\ +34 \\ +103 \end{array} $		-104 -227 +209	-2.0 -4.4 +5.6	+391	+9. 4 +8. 6 +3. 3	+32 +1 +27	+3.0 +0.1 +3.2	-84 +84 +42	-6.9 +7.4 +4.8	-195 -13 -80	-35.4 -3.7 -28.6	+67 +54 +4	+7. 2 +5. 4 +0. 5
United Kingdom 1960 to 1961	$   \begin{array}{r}     -281 \\     -55 \\     +1   \end{array} $	-19.9 -4.9 +0.1	-84 -24 -50	-16.3 -5.6 -17.2	-31	-4.4	-161 -40 +19	- £9. 8 -10. 6 +7. 5	3	-11.5		-31.3 -10.5 +7.6		+27.5 -3.0 +13.4	+4 0 +8	0	· -+1:	+16.7	$^{-85}_{+12}$	-96.6 +400.0 0	-5 +3 +2	-13. 2 +9. 1 +8. 3
E.E.C.Countries 1960 to 1961	+98 +77 +120	+2.8 +2.5 +4.4	+58 -8 -65	+5.3 -0.7 -7.8	+40 +85 +185	+1.7 +3.6 +9.9	-78 -54 +135	-5.7 -4.1 +14.3	-12 +32 +80	-6.2 +17.6 +51.3	-66 -86 +55	-5.6 -7.7 +7.0	-+90	+44.4 +12.2 +9.6	+15 +6 +17	+14.7 +5.1 +18.3	$\begin{array}{c c} +4 \\ +6 \\ +13 \end{array}$	+7.0 +9.8 +31.0	-138 +23 -57	-61.9 +27.1 -58.2	+14	+13.3 +14.9 +21.0
Belgium 1960 to 1961	-18 +27 +34	-4. 1 +6. 4 +10. 2	-16 +12 -11	−12.5 +23.2 +8.2	$-2 \\ +15 \\ +45$	-0.7 +5.0 +19.2	-4 -5 +26	-2.6 -3.4 +23.9	+3	+5.0 +14.3 +88.2	-5 -8 +11	-3.8 -6.3 +i2.0	+22 +4 +10	+33.8 +4.6 +14.9	0 +4 +4	0 +23.5 +25.0	0 +1 +1	0 +3.7 +5.9	-20 +5 -1	$-95.2 \\ +500.0 \\ -16.7$	0 +6 +5	0 +28.6 +26.3
France 1960 to 1961 1961 to 1962 JanSept.: 1962 to 1963	-15 +20 +42	-2.6 +3.5 +9.5	-16 -26 +5	11.8 +10.0 -11.1	+46	+0. 2 +10. 2 +9. 7	$\begin{vmatrix} +9 \\ -11 \\ +19 \end{vmatrix}$	+4.5 -5.3 +12.5	-1 -1 +15	-5.6 -5.9 +125.0	$^{+10}_{-10}_{+4}$	+5.5 -5.2 +2.9	+61 +31 +18	+51.3 +17.2 +11.2	+2	+55.6 +7.1 +40.9	+1 0 0	0	+21	-85.3 +150.0 -25.9	$+1 \\ +3 \\ -2$	+7.7 +21.4 -13.3
W. Germany 1960 to 1961	+6 +2 -8	+0.6 +0.2 -1.0	$^{+16}_{+20}_{-49}$	+4.5 +5.4 -17.0	-10 -18 +41	2.6	-40		+12		-66 -52 +20	-16.0 -15.0 +9.0	$^{+53}_{+10}_{+20}$	+4.8	+6 0 0	i 0	1 +9		-6 0 -14	0	+3 +3 -2	+13.0 +11.5 -8.7
Italy 1960 to 1961	+144 -29 +90	+22.0 $-3.6$ $+15.9$	+76 -62 +21	-26.1	+68 +33 +69	+13.8 +5.9 +15.6	$ \begin{array}{c c} -1 \\ +3 \\ +43 \end{array} $	0.3 +0.9 +17.1	+12	-3. 2 +20. 0 +35. 2		+0.4 -3.3 +12.1	+62 +30 +32	+62.6 +18.6 +22.9	$^{+1}_{-2}$ $^{+6}$	+4.5 -8.7 +37.5	$+1 \\ 0 \\ +1$	0	+2	+5.6 +10.5 -71.4	1 0	+28.6 0 +16.7
Netherlands 1960 to 1961	$-18 \\ +55 \\ -37$	-2.5 +7.9 -6.6	-2 +48 -31	-0.6 +15.1 -11.9	-16 +7 -6	-4.1 +1.8 -2.0	$ \begin{array}{c c} -13 \\ -1 \\ +20 \end{array} $	$ \begin{array}{r} -5.7 \\ -0.5 \\ +12.5 \end{array} $	+5	-12.2 +13.9 +75.0	-8 -6 -1	-4.3 -3.3 -0.8	+28 +15 -19	+40.0 +15.3 -21.1	$\begin{array}{c c} & 0 \\ +2 \\ -1 \end{array}$	0 +14.3 -8.3	$ \begin{array}{c c} -2 \\ -3 \\ +2 \end{array} $	-16.7 -30.0 +40.0	-30 -6 -20	-52.6 -22.2 -100.0	0	+7.7 0 +92.3
Other W. Europe 1960 to 1961	+157 +63 +56	+10.9 +3.9 +4.4	+157 -18 -9	+34.1 -2.9 -1.9	0 +81 +65	+8. 2 +8. 2	$\begin{array}{c} -6 \\ +10 \\ +18 \end{array}$	-1.5 +2.5 +5.9	$\begin{vmatrix} -6 \\ +3 \\ +12 \end{vmatrix}$	$ \begin{array}{r} -9.7 \\ +5.4 \\ +26.7 \end{array} $	0 +7 +6	0 +2.1 +2.3	+22 +72 +37	+7.1 +21.8 +12.5	+12 +4 +19	+15.0 +4.3 +26.4	-7 -2 +2	-9.6 -3.0 +4.3	-17 -4 -17	-25. 4 -8. 0 -43. 6	$ \begin{array}{c c} -4 \\ +1 \\ +6 \end{array} $	$ \begin{array}{c c} -6.9 \\ +1.9 \\ +15.8 \end{array} $
Japan         1960 to 1961	$^{+399}_{-326}$ $^{+150}$	+29.8 -18.7 +14.2	+66 -73 +82	+13.5 -13.2 +24.1	-253	-21.4	+224 -292 +61	+38.4 -36.1 +15.0	-2	- l. 4	-290	+46.5 -43.8 +22.8	+89 +45 -25	+47.1 +16.2 -10.3	+7 +2 +12	+63.6 +11.1 +92.3	+3 +1 +2	+60.0 +12.5 +28.6	-1	-7.7 -4.2 +31.8	-8	+32. 4 -16. 3 +40. 7
Canada <sup>2</sup> 1960 to 1961 1961 to 1962 JanSept.: 1962 to 1963	$-66 \\ +187 \\ +127$	-1.8 +5.1 +4.4	+59 +21 +45	+13.7 +4.3 +11.9	-125 +166 +82	-3.8 +5.5 +3.9	-59 +25 +21	-4.8 +2.2 +2.4	-24 -4 +13	-2.4		-3. 4 +2. 9 +1. 0	-61 +112 +49	$ \begin{array}{r} -5.7 \\ +11.1 \\ +5.8 \end{array} $	-6 -17 -33	-5.2	+90	+25.1	-59	+68.3 -85.5 +277.8	+15	+6.6
Latin America 1960 to 1961 1961 to 1962 JanSept.: 1962 to 1963	-63 -193 -101	-5.7	+3 -56 +54	+0.7 -12.9 +19.4	-66 -137 -155	-2. 2 -4. 6 -7. 2		-8. 5 -2. 5 -0. 6	+4	-21.0 +4.3 -2.7	-63 -28 -2	-6.9 -3.3 -0.3	+34 -63 -97	+3. 4 -6. 1 -13. 0	+4 -16 -13	+1.7 -6.5 -7.6	35	-6.0 -8.7 -9.7	0 -4 +8	-8.0 +29.6	+10 +5 -22	+3.5 +1.7 -9.7
All Other Countries 1960 to 1961	+7 +578 +217	+0.2 +14.2 +6.3	$ \begin{array}{r} -67 \\ +165 \\ +87 \end{array} $	-4.8 +12.4 +7.7	+413	+2.8 +15.2 +5.6	+182	+18.1	+7 +4 +5	+6.0 +3.3 +5.4	+11 +178 +57	+1.3 +20.1; +7.2	+29 +142 +75	+3.3 +15.7 +9.6	-4 +22 +17	-1.5 +8.4 +7.9	-28 +23 +28	-10.7 +9.8 +15.1		+33.9 +26.7 -64.8	+24	+20.0 +10.0 -2.9

Source: OBE from basic data of Bureau of the Census.

Excludes "special category" (mainly military-type) goods.
 Agriculatural exports to Canada include some transshipments to other countries, mainly in Western Europe.

Table 3.—Percent Changes in Wage Rates 1 and Productivity 2 in Manufacturing Industries, United States and Selected European Countries, 1960-63

Country	January-June, yearly changes									
,	1960-61	1961-62	1962-63	1960-63						
United States Wages Productivity	+2.3 +1.8	+3. 2 +4. 4	+3.1 +3.0	+8.9 +9.5						
United Kingdom Wages Productivity	+7. 2 +1. 4	+4.2 0	+3.2 +4.0	+15.3 +5.5						
W. Germany Wages Productivity	+10.4 +3.1	+12.3 +3.4	+7.7 +3.3	+33. ( +10. (						
France Wages Productivity	+6.6 +4.2	+9.5 +5.3	+9.1 3+3.0	+27. 3 3 +13. (						
Italy Wages Productivity	+6.1 +2.2	+12.8 +14.1	+18.4 +6.0	+41.8 +23.+						

Hourly earnings

2. Output per man-hour.
3. Estimate based on employment and industrial production after adjusting for adverse effects of severe winter and coal strike in early 1963.

Source: Based on data published by the National Institute of Economic and Social Research, London, November 1963.

factors as the severe winter, the consequent rundown of the Community's coal stocks, and the production loss of some 5 million tons due to the French coal strike in March, the rise in our coal exports may be only temporary.

If fuel is excluded, the rise during the past year in nonagricultural exports to Japan alone was almost as large as the rise in such exports to all Western European countries combined. (See table 2.) Following a period of relative stability lasting well over a year, Japanese industrial production swung sharply upward early in 1963 and continued to climb, especially in the summer quarter.

Omitting fuels, much of the recent rise in exports of industrial materials has been centered in iron and steel scrap, logs and lumber, paper-base stocks and crude chemicals. By comparison, increases in exports of steel mill products, plastics, textile fabrics and most other industrial materials incorporating a fairly high manufacturing component, were relatively small or negligible. Among the latter, exports of synthetic rubber were down considerably from 1962.

#### Upswing in agricultural exports

The \$5.5 billion total estimated for agricultural exports in 1963 reflected a pickup of some \$500 million (mainly in commercial sales for dollars) from the \$5 billion exported in each of the 2 previous years.

In January-September 1963 agricultural exports to the United Kingdom, and to the EEC countries whose additional taxes on imports of grains and poultry have been in effect since the end of July 1962, were down substantially from a year ago. (See table 2.) These declines were more than offset by increased shipments of agricultural commodities to Japan and to a number of other countries such as India and Pakistan.

In the fourth quarter of the year wheat exports to Western Europe, where crops had suffered heavy losses due to the severe winter of 1962-63, turned up sharply. Our cotton shipments to Western Europe and to other foreign destinations also moved higher in the fall quarter. Cotton exports during the year ending August 1964 are expected to total some 5 million bales, up from 3.4 million bales in 1962-63, chiefly as a result of the new program which permits the sale of cotton from CCC stocks at competitive world prices, and of the temporary reduction in cotton supplies in other exporting countries.

Together with the increases in wheat

and cotton, advances in exports of sovbeans, dairy products, fodders and feeds, tobacco and some other commodities are expected by the Department of Agriculture to raise total agricultural exports from \$5.1 billion in fiscal 1962-63 to about \$5.8 billion in the fiscal year 1963-64. The \$5.8 billion estimate does not include sales to the Soviet Union, which, at the time of writing, amounted to \$85 million.

Since it appears that agricultural exports in July-December 1963 had not quite reached the \$5.8 billion rate anticipated for the fiscal year as a whole, some further expansion may be expected in the first half of 1964. Indications are, however, that any additional improvement—aside from sales to the Soviet Union—would be in Government-financed shipments rather than in commercial sales for dollars.

#### Recent competitive developments

During the past 3 years the rise in manufacturing wages in the United States appears to have been about in line with advances in productivity, while increases in wages abroad have greatly exceeded the apparent increments to productivity. (See table 3.) As a result of this disparity, prices in the United States have been relatively

Table 4.—Imports by End-Use Categories, 1958-1963

End-use category	19	58	1959		1960			51	190	52	JanSe annua seas, ad	pt. at l rate
	Mil- lions of dollars	Per- cent of total	Mil- lions of dollars	Per- cent of total	Mil- lions of dollars	Per- cent of total	Mil- lions of dollars	Per- cent of total	Mil- lions of dollars	Per- cent of total	Mil- lions of dollars	Per- cent of total
General imports, total 1.	12,867	100.0	15, 207	100.0	14,654	100,0	14, 437	100.0	16, 144	100,0	16,807	100.0
Food and beverages, total. Coffee	3,354 1,173	2 <b>6.1</b> 9.1	3,364 1,094	22.1 7.2	3,209 1,002	21.9 6.8	3, 259 961	22.6 6.7	3,519 987	21.8 6.1	3,500 911	20.8 5.4
other foodstuffs	2,181	17.0	2, 270	14.9	2, 207	15.1	2, 298	15.9	2, 532	15.7	2, 589	15.4
Industrial supplies and materials, total	6, 585 231 1, 610 435 4, 309	51.2 1.8 12.5 3.4 33.5	8,021 573 1,536 603 5,309	52.8 3.8 10.1 4.0 34.9	7, 593 508 1, 548 541 4, 996	31.8 3.5 10.5 3.7 34.1	7, 397 421 1, 679 538 4, 759	31.2 2.9 11.6 3.7 33.0	8, 205 537 1, 814 617 5, 237	50.8 3.3 11.2 3.8 32.5	8, 441 665 1, 885 651 5, 240	50.2 3.9 11.2 3.9 31.2
Materials used in agri- culture	366	2.8	366	2.4	353	2,4	390	2.7	418	2.6	500	3.0
Capital equipment, total	481	3.7	618	4.1	602	4.1	720	5.0	787	4.9	875	5.2
MachineryOther_capital_equip-	406	3.1	536	3,5	518	3, 5	551	3.8	651	4.0	767	4, 6
ment incl. aircraft _	75	.6	82	. 6	84	.6	169	1.2	136	9.	108	.6
Nonfood consumer goods Passenger cars Other	1,710 503 1,207	3.9 9.4	2, 424 766 1, 658	15.9 5.0 10.9	2, 459 544 1, 915	16.8 3.7 13.1	2,200 318 1,882	15.2 2.2 13.0	2,707 433 2,274	2.7 14.1	2,885 475 2,410	17.2 2.8 14.4
Other and unclassified 2	371	2.9	414	2.7	438	3.0	471	3.3	508	3.1	606	3.6

Bureau of Census recorded general imports, excluding uranium.
 Mostly manufactured items: noncommercial imports and shipments valued under \$100; includes military aircraft. Source: Office of Business Economics, from basic data of Bureau of Census,

stable while internal prices abroad have risen, even though some of the cost increases were absorbed by a reduction in profit margins. These differential price movements should have strengthened our competitive position as an exporter of manufactured goods. The fact that our recent export performance in manufactured goods does not show more evidence of this improved price relationship may be due to a number of factors. First, foreign prices are more flexible than our own, and are geared to meet outside competition-not only export competition, but also competition from imports. This may explain why there has been little or no increase in export prices of major competitor countries even though domestic prices in these countries have increased substantially.

Second, certain factors may not be properly reflected in the price indexes such as quality, technological superiority, salesmanship, delivery dates, servicing and credit terms. These are also major determinants of a nation's

competitive ability, and during the past several years foreign countries have gained an increasing advantage with respect to some of these factors. For example, technological advances in foreign countries are rapidly catching up with our own, in part as a result of our direct investment abroad and of U.S. licensing agreements with Delivery dates foreign producers. abroad have become shorter with the development of excess capacity in major foreign industries such as steel and capital equipment.

Third, while foreign markets for consumer goods are both large and growing rapidly, and consumer prices abroad have gone up much more than those in the United States, consumer goods still comprise only a negligible segment of our export trade. So long as most U.S. manufacturers of consumer goods do not attempt to enter export markets, price movements to our advantage, no matter how favorable, will have little or no impact on our exports.

# **Recent Trends In U.S. Imports** Manufactured Goods Lead 1963 Import Rise

THE 1963 import rise in finished manufactures—principally nonfood consumer goods and capital equipment accounted for about 55 percent of the overall year-to-year expansion in imports, although finished manufactures 2 have comprised just 23 to 26 percent of total U.S. imports during the past five years.

From a first quarter trough, imports of industrial materials moved higher in subsequent quarters of 1963 to accumulate an annual total surpassing the preceding year's record high. But the 1963 gains were selective, being largely confined to such industrial supplies as steel, petroleum, and building materials.

The past year also witnessed a pickup in imports of materials used in agriculture, such as burlap, jute, and twine manufactures.

\* Excluding finished supplies for industrial and agricultural

Food and beverage imports in 1963, after recovering from a first-quarter dip. were little changed from the record 1962 total. A decline in 1963 in the quantity and unit price of coffee—a commodity which in past periods has accounted for from one-fourth to more than 40 percent of all foodstuffs imports—was substantially offset by the extension of 1962's gains in imports of meat products and sugar. The rise in the value of 1963 sugar imports reflected, in part, the impact of higher unit prices per pound in the July-September quarter, as shipments under contracts placed earlier in the yearwhen world quotations were at a peak reached U.S. ports.

#### Advance in nonfood consumer goods eases

U.S. imports of nonfood consumer goods, excluding passenger cars, scored another new high in 1963, extending the long-term rise which had been only briefly interrupted during the cyclical downturns of 1958 and 1961. But the advance was considerably less than the sharp gain from 1961 to 1962. (See table 4.)

The diminished rate of advance in 1963 imports was probably associated with the recent implementation of textile agreements with a number of foreign exporter nations to limit the flow of their cotton textile shipments to this country. In addition, Japan's TV manufacturers imposed voluntary restraints on further price cutting and on the volume of their exports to the United States.

While imports of foreign passenger cars advanced in 1963 for the second successive year, they were still substantially below the peak totals of 1959 and 1960. The share of new foreigncar sales in the expanding U.S. car market of 1963—about 5½ percent was little more than half of what it had been 4 years earlier.

#### Capital equipment imports continue uptrend

Although imports of capital equipment—primarily machinery—still comprise only 5 percent of total U.S. purchases from abroad, this category of goods has experienced an almost uninterrupted series of moderate annual increases throughout the postwar period. Last year a two-thirds cutback from 1962 in deliveries of foreign civilian aircraft was more than offset by a concurrent rise of over \$100 million in imports of machinery and other capital equipment.

#### Area trends in imports 3

The smaller year-to-year advance in 1963 imports—about \$1 billion less than 1962's steep upswing from the recession-affected year 1961-reduced

Gains in Two Import Upturns

	1961-62	1962-631	1961-62	1962-63
Global, <sup>2</sup> all areas	\$Mil- lions 1,707	\$Mil- lions 663	Per- cent 11.8	Per- cent
Western Europe	487	100	12.0	2.2
Canada Latin America	420 173	226 14	13.6 5.4	6. 4 0. 4
Japan All other	303 324	130 193	28. 7 9. 6	10.7 5.8

<sup>&</sup>lt;sup>1</sup> 1963 based on January-September annual rate, seasonally adjusted.

<sup>2</sup> Total general imports, excluding uranium.

<sup>3.</sup> Data in this section exclude uranium imports; 1963 is based on January-September at an annual rate, seasonally adjusted.

the size of the dollar gains of this country's major suppliers abroad. The increase in imports from Western Europe was reduced the most, while Latin America's 1962 gain was nearly eliminated. Canada and Japan were both relatively large beneficiaries of the import rise in 1963, as in 1962, but

the dollar advances last year were smaller. The detail on area changes in imports from 1961 to 1963 is shown in the following table:

#### Lumber Stocks (Mill), End of Month, 1951-62: Revised Data for Page S-311

[Millions of board feet]

	Total,	Hard-		Softwoods			Total,	Hard-		Softwoods	
Year and month	all types	woods	Total <sup>2</sup>	Southern pine	Western pine	Year and month	all types	woods	Total <sup>2</sup>	Southern pine	Western pine
1951: January	5, 617 5, 611 5, 830	1, 976 1, 937 1, 931 1, 915 1, 967 2, 057	3, 990 3, 895 3, 686 3, 696 3, 863 4, 160	1, 265 1, 228 1, 205 1, 228 1, 290 1, 343	1, 249 1, 162 1, 089 1, 088 1, 152 1, 286	1957: January February March April May June	7, 449 7, 590 7, 665 7, 591 7, 507 7, 438	2. 048 2, 119 2, 182 2, 194 2, 185 2, 193	5, 401 5, 471 5, 483 5, 397 5, 322 5, 245	1, 576 1, 578 1, 542 1, 522 1, 484 1, 458	1, 836 1, 829 1, 812 1, 784 1, 775 1, 803
July August September October November December	6, 964 6, 990 7, 023	2. 142 2. 215 2. 288 2. 323 2. 316 2. 332	4, 373 4, 540 4, 676 4, 667 4, 707 4, 809	1, 383 1, 387 1, 349 1, 276 1, 284 1, 326	1, 403 1, 518 1, 609 1, 660 1, 689 1, 686	July August September October November December	7, 379 7, 370 7, 429 7, 329 7, 273 7, 049	2, 273 2, 334 2, 382 2, 323 2, 201 1, 961	5, 106 5, 036 5, 047 5, 003 5, 072 5, 088	1, 426 1, 380 1, 353 1, 331 1, 336 1, 399	1, 782 1, 787 1, 825 1, 827 1, 858 1, 829
Monthly average	6, 761 6, 653 6, 668	2, 117 2, 314 2, 295 2, 332 2, 347 2, 362 2, 401	4, 255 4, 756 4, 581 4, 429 4, 306 4, 306 4, 401	1, 297 1, 367 1, 373 1, 348 1, 340 1, 363 1, 343	1, 383 1, 576 1, 459 1, 356 1, 296 1, 297 1, 353	Monthly average	7, 422 7, 086 7, 132 7, 093 6, 922 6, 789 6, 735	2, 200 1, 908 1, 830 1, 783 1, 764 1, 754 1, 812	5, 225 5, 178 5, 302 5, 310 5, 158 5, 935 4, 923	1, 449 1, 449 1, 460 1, 458 1, 439 1, 392 1, 373	1, 812 1, 773 1, 779 1, 765 1, 694 1, 662 1, 667
July	6, 934 6, 929 7, 025 6, 837 6, 708	2. 442 2. 481 2. 517 2. 307 2. 172 2. 075	4, 492 4, 448 4, 508 4, 530 4, 536 4, 586	1, 309 1, 209 1, 264 1, 249 1, 234 1, 262	1, 426 1, 482 1, 529 1, 586 1, 595 1, 565	July August September October November December	6, 626 6, 574 6, 510 6, 520 6, 594 6, 643	1, 859 1, 888 1, 937 1, 935 1, 928 1, 936	4, 767 4, 686 4, 573 4, 585 4, 666 4, 707	1, 331 1, 270 1, 200 1, 173 1, 173 1, 224	1, 676 1, 705 1, 738 1, 759 1, 792 1, 789
Monthly average	6, 620 6, 565 6, 445 6, 338	2, 337 2, 048 2, 005 1, 883 1, 757 1, 617 1, 564	4, 490 4, 572 4, 560 4, 562 4, 581 4, 619 4, 682	1, 305 1, 292 1, 326 1, 343 1, 393 1, 397 1, 418	1, 460 1, 482 1, 415 1, 369 1, 369 1, 388 1, 448	Monthly average	6, 769 6, 622 6, 572 6, 405 6, 215 6, 121 6, 090	1, 861 1, 916 1, 866 1, 850 1, 830 1, 851 1, 869	4, 908 4, 106 4, 706 4, 555 4, 385 4, 270 4, 221	1,329 1,253 1,257 1,216 1,165 1,131 1,685	1,733 1,730 1,701 1,622 1,558 1,516
July	6, 369 6, 567 6, 810 7, 095 7, 304	1, 600 1, 705 1, 863 2, 004 2, 105 2, 200	4, 769 4, 862 4, 947 5, 091 5, 199 5, 277	1, 425 1, 436 1, 428 1, 499 1, 538 1, 626	1, 524 1, 590 1, 667 1, 741 1, 768 1, 754	July August September October November December	6, 031 6, 022 6, 195 6, 334 6, 573 6, 697	1, 927 1, 937 1, 981 1, 964 1, 972 1, 973	4 104 4 035 4, 214 4 370 4, 601 4, 724	1, 043 1, 000 908 1, 917 1, 973 1, 156	1, 545 1, 609 1, 689 3, 749 1, 820 1, 816
Monthly average	7, 307 7, 317	1, 863 2, 175 2, 146 2, 120 2, 093 2, 067 2, 043	4,810 5,375 5,406 5,336 5,214 5,250 4,984	1, 427 1, 710 1, 763 1, 784 1, 782 1, 756 1, 660	1, 543 1, 699 1, 645 1, 582 1, 554 1, 581 1, 564	Monthly average	6, 323 6, 725 6, 830 6, 965 6, 955 6, 945 7, 018	1, 911 1, 944 1, 881 1, 804 1, 782 1, 786 1, 828	4, 412 4, 781 4, 949 5, 161 5, 173 5, 159 5, 190	1, 116 1, 202 1, 254 1, 312 1, 325 1, 358 1, 397	1, 658 1, 761 1, 784 1, 834 1, 820 1, 859
July	6, 745 6, 612 6, 571 6, 554 6, 599	2, 019 1, 993 1, 965 1, 936 1, 908 1, 881	4, 726 4, 619 4, 606 4, 618 4, 691 4, 704	1, 524 1, 440 1, 382 1, 330 1, 306 1, 346	1 519 1 541 1 589 1 608 1 632 1 623	July August September October November December	7, 086 7, 217 7, 302 7, 398 7, 475 7, 352	1, 894 1, 930 1, 966 2, 618 2, 060 2, 067	5, 192 5, 287 5, 336 5, 380 5, 415 5, 285	1, 419 1, 412 1, 405 1, 423 1, 465 1, 463	1, 915 1, 994 2, 044 2, 052 2, 059 2, 003
Monthly average	6, 575 6, 591 6, 506 6, 341 6, 298	2, 029 1, 876 1, 862 1, 856 1, 838 1, 826 1, 816	4, 961 4, 699 4, 729 4, 650 4, 503 4, 472 4, 354	1, 565 1, 343 1, 365 1, 369 1, 367 1, 359 1, 318	1, 594 1, 562 1, 506 1, 458 1, 422 1, 418 1, 438	Monthly average	7, 106 7, 350 7, 381 7, 212 7, 029 6, 970 6, 919	1, 913 2, 037 2, 030 1, 981 1, 928 1, 906 1, 887	5, 192 5, 313 5, 351 5, 231 5, 101 5, 064 5, 082	1,370 1,461 1,460 1,409 1,389 1,373 1,370	1, 916 1, 929 1, 913 1, 883 1, 815 1, 772 1, 738
July	6,002 6,050 6,141 6,230 6,284 6,419	1, 802 1, 784 1, 776 1, 764 1, 754 1, 740	4, 200 4, 266 4, 365 4, 466 4, 530 4, 679	1, 287 1, 236 1, 220 1, 196 1, 210 1, 281	1, 447 1, 496 1, 542 1, 612 1, 632 1, 645	July	6, 818 6, 837 6, 874 6, 864 6, 922 6, 861	1,864 1,816 1,776 1,780 1,774 1,683	4, 954 5, 021 5, 098 5, 084 5, 148 5, 178	1,341 1,317 1,292 1,268 1,288 1,352	1, 758 1, 836 1, 911 1, 929 1, 942 1, 876
Monthly average	6, 381 6, 279 6, 071 5, 927 5, 978	1, 808 1, 656 1, 570 1, 468 1, 396 1, 421 1, 516	4, 493 4, 725 4, 709 4, 603 4, 531 4, 557 4, 633	1, 296 1, 345 1, 357 1, 344 1, 344 1, 351 1, 352	1, 515 1, 581 1, 526 1, 490 1, 465 1, 489 1, 560	Monthly average	7, 003 6, 629 6, 568 6, 435 6, 283 6, 157 6, 050	1, 872 1, 584 1, 493 1, 410 1, 355 1, 351 1, 388	5, 131 5, 045 5, 075 5, 025 4, 928 4, 806 4, 662	1, 360 1, 396 1, 415 1, 401 1, 382 1, 361 1, 353	1, 858 1, 766 1, 703 1, 690 1, 630 1, 591 1, 568
July	6, 292 6, 592 6, 860 7, 080 7, 208	1, 666 1, 778 1, 863 1, 921 1, 948 1, 966	4, 626 4, 814 4, 997 5, 159 5, 260 5, 364	1, 343 1, 332 1, 333 1, 349 1, 392 1, 471	1, 613 1, 733 1, 840 1, 920 1, 934 1, 923	July August September October November December	6, 012 6, 110 6, 303 6, 454 6, 555 6, 598	1, 445 1, 536 1, 617 1, 691 1, 735 1, 747	4, 567 4, 574 4, 686 4, 763 4, 820 4, 851	1, 333 1, 342 1, 340 1, 343 1, 344 1, 388	1, 552 1, 596 1, 713 1, 771 1, 789 1, 779
Monthly average	6, 512	1,681	4, 831	1, 359	1,673	Monthly average	6, 346	1, 529	4, 817	1,366	1, 679

<sup>1.</sup> Revisions by months for 1948-50 are available upon request. Revisions for 1962 (Jan.–Dec., respectively) for Douglas fir are as follows (mil. bd. ft.): 1,064; 1,123; 1,105; 1,102; 1,057; 973; 925; 891; 888; 899; 928; 938.

Source: National Lumber Manufacturers Association.

<sup>2.</sup> Includes types not shown separately.

# BUSINESS STATISTICS

THE STATISTICS here update series published in the 1963 edition of Business Statistics, biennial Statistical Supplement to the Survey OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1959 through 1962 (1951-62, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1963 Business Statistics went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly Survey beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

Unless otherwise stated, statistics through 1962	1960	1961	1962	19	60		19	61			19	62			1963	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	A	nnual to	tal	111	IV	Ι	п	III	IV	I	п	III	IV	r	II	III 1
								onally a				annual r	ates			
G	ENE	RAL I	BUSI	NESS	IND	[CAT	ORS-	-Qua	rterly	Serie	es					
NATIONAL INCOME AND PRODUCT																
National income, totalbil. \$	414.5	426. 1	453.7	415.4	412.8	411.1	423. 2	429.0	441. 0	444.7	452.4	455. 5	462. 2	466.7	474. 6	482, 0
Compensation of employees, totaldo	293. 6	302.1	322.9	295.8	293. 9	294.0	300.1	304.4	309. 9	316.0	322. 5	325. 3	327.7	332. 0	338.7	342. 8
Wages and salaries, total do Private do Military do Government civilian do	271.3 222.9 9.9 38.5	278.8 227.0 10.2 41.6	297. 1 241. 6 10. 8 44. 7	273. 3 224. 2 9. 9 39. 1	$\begin{array}{c} 271.3 \\ 221.6 \\ 10.0 \\ 39.7 \end{array}$	271. 2 220. 8 10. 0 40. 4	276. 9 225. 8 10. 0 41. 2	281. 0 228. 8 10. 0 42. 2	286. 1 232. 5 10. 8 42. 8	290. 7 236. 1 11. 1 43. 6	296. 8 241. 7 11. 0 44. 1	299. 4 243. 7 10. 7 45. 0	301. 5 244. 7 10. 5 46. 3	304. 5 246. 7 10. 7 47. 1	$310.8 \\ 252.2 \\ 10.8 \\ 47.8$	314. 6 255. 1 10. 8 48. 7
Supplements to wages and salariesdo	22. 3 46. 2	23. 3 48. 1	25.7 49.8	22. 5 46. 1	22. 5 46. 6	22. 8 47. 0	23. 1 47. 6	23. 4 48. 3	23.8	25. 2	25.7	25. 9	26.2	27.5	27.9 50.0	28. 2 50. 5
Proprietors' income, totalo"	34. 2 12. 0 12. 1	35. 3 12. 8 12. 1	36. 5 13. 3 12. 0	33. 8 12. 2 12. 1	33. 8 12. 7 12. 1	34. 2 12. 8 12. 1	35. 0 12. 6 12. 1	35. 7 12. 6 12. 1	49. 5 36. 3 13. 2 12. 0	49. 5 36. 0 13. 5 12. 0	49. 6 36. 5 13. 1 12. 0	49.8 36.6 13.2 12.0	50. 3 36. 9 13. 4 12. 0	50. 7 37. 2 13. 5 12. 0	37. 4 12. 6 12. 0	37. 8 12. 7 12. 1
ment, totalbil. \$	44. 5	43.8	47.0	43. 2	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1	52. 2
Corporate profits before tax, total do Corporate profits tax liability do Corporate profits after tax do Dividends do Undistributed profits do Inventory valuation adjustment do	44.3 22.3 22.0 14.5 7.5 .2	43.8 22.0 21.8 15.3 6.5	46.8 22.2 24.6 16.6 8.1	42. 1 21. 2 20. 9 14. 6 6. 4 1. 2	41. 1 20. 6 20. 4 14. 8 5. 6	38. 5 19. 4 19. 2 15. 0 4. 2	43. 4 21. 8 21. 6 15. 1 6. 5	44. 3 22. 3 22. 0 15. 2 6. 8 3	48. 9 24. 6 24. 3 15. 8 8. 5 3	45. 9 21. 7 24. 2 16. 2 8. 0	46.7 22.1 24.6 16.4 8.2 2	46. 2 21. 9 24. 3 16. 5 7. 8 —. 1	48. 4 22. 9 25. 5 17. 1 8. 4	48.3 22.9 25.4 17.1 8.3	51. 0 24. 2 26. 8 17. 6 9. 2 9	52. 2 24. 7 27. 5 17. 6 9. 8
Net interestdo	18.0	20.0	22.0	18. 2	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7	24, 3
Gross national product, totaldo	502.6	518. 2	554.9	503. 5	502.1	500, 4	512.5	521. 9	537.8	544. 5	552.4	556.8	565. 2	571.8	579.6	588.7
Personal consumption expenditures, total_do	328. 2	336.8	355.4	328.7	330.3	330.7	334.9	337. 9	343.8	348.8	352. 9	356. 7	362. 9	367.4	370.4	374. 9
Durable goods, total —do Automobiles and partsdo Furniture and household equipmentdo	44. 9 18. 8 19. 1	43. 6 17. 1 19. 2	48. 2 20. 4 20. 2	44. 6 18. 3 19. 1	43. 9 17. 9 18. 8	41. 2 15. 7 18. 3	43. 1 16. 7 19. 1	43. 9 17. 0 19. 6	46. 4 18. 9 20. 0	47. 3 19. 7 20. 0	47. 5 20. 1 19. 8	47. 7 19. 8 20. 3	50. 5 22. 2 20. 6	50, 6 22, 0 20, 9	51. 0 22. 3 20. 7	50. 8 21. 5 21. 3
Nondurable goods, total $\oplus$ do	151.8 28.1 79.5 11.7	155. 1 28. 6 81. 1 11. 9	161. 4 29. 8 84. 2 12. 3	152. 0 28. 3 79. 4 11. 8	152. 3 27. 7 79. 9 11. 9	153. 9 28. 2 80. 6 11. 9	154. 5 28. 2 81. 0 11. 7	155. 3 28. 6 81. 2 11. 9	156. 9 29. 3 81. 6 11. 9	158. 9 29. 7 82. 7 12. 1	160. 6 29. 5 83. 9 12. 2	162. 5 29. 9 85. 0 12. 3	163. 6 29. 9 85. 2 12. 6	165, 3 30, 2 85, 8 12, 8	165. 9 29. 7 86. 3 13. 0	168. 6 30, 9 87. 2 13. 1
Services, total ⊕         do.           Household operation.         do.           Housing.         do.           Transportation.         do.	131. 5 19. 5 41. 9 10. 7	138. 0 20. 4 44. 1 10. 7	145.7 21.5 46.6 11.3	132, 2 19, 6 42, 1 10, 7	134. 2 19. 9 42. 8 10. 8	135. 6 20. 0 43. 3 10. 7	137. 3 20. 4 43. 8 10. 6	138. 8 20. 6 44. 4 10. 7	140. 5 20. 8 45. 0 10. 8	142.6 $21.3$ $45.6$ $11.1$	144. 8 21. 5 46. 3 11. 3	146.6 21.5 46.9 11.4	148. 9 21. 8 47. 6 11. 6	151, 4 22, 2 48, 2 11, 8	153. 5 22. 4 48. 8 12. 1	155. 5 22. 8 49. 5 12. 2
Gross private domestic investment, totaldo	71.8	69.0	78.8	70. 9	65.3	59.6	66.6	72.0	77.6	77.3	79. 6	78.9	78.8	77.8	80.7	83, 7
New construction do.  Residential nonfarm do.  Producers' durable equipment do.  Change in business inventories do.  Nonfarm do.	40.7 21.1 27.6 3.5 3.2	41. 6 21. 0 25. 5 1. 9 1. 5	44. 4 23. 2 28. 8 5. 5 4. 9	$\begin{array}{c} 40.5 \\ 21.0 \\ 27.7 \\ 2.7 \\ 2.3 \end{array}$	40.7 20.5 26.8 -2.3 -2.7	39. 3 19. 0 24. 6 -4. 3 -4. 6	41. 0 20. 1 24. 5 1. 1 . 8	42. 6 21. 9 25. 8 3. 5 3. 2	43. 2 22. 8 27. 1 7. 2 6. 9	41.7 21.2 27.4 8.1 7.6	44. 5 23. 3 28. 7 6. 5 5. 8	46. 0 24. 2 29. 3 3. 6 2. 8	45. 0 23. 7 29. 9 4. 0 3. 2	43.7 22.7 29.0 5.1 4.3	45. 8 24. 8 30. 7 4. 3 3. 6	47. 9 25. 9 31. 6 4. 2 3. 7
Net exports of goods and servicesdo Exportsdo Importsdo	3. 0 26. 3 23. 3	4. 4 27. 5 23. 1	3. 8 28. 9 25. 1	3. 3 26. 7 23. 4	4. 9 27. 0 22. 1	5, 4 27, 5 22, 1	4. 3 26. 5 22. 2	4.1 27.8 23.7	4. 0 28. 3 24. 2	3. 3 27. 9 24. 6	4. 4 29. 5 25. 0	4. 1 29. 4 25. 3	3.3 28.8 25.5	3. 6 28. 6 24. 9	4.8 30.7 25.9	4. 3 31. 4 27. 1
Govt, purchases of goods and services, totaldoFederal (less Government sales)dodoNational defense 9dodododo	99. 6 53. 1 45. 7 46. 5	107. 9 57. 4 49. 0 50. 6	117. 0 62. 4 53. 3 54. 6	100, 5 53, 5 45, 9 47, 0	101. 6 53. 7 45. 9 48. 0	104, 7 55, 4 47, 5 49, 3	106. 8 57. 1 49. 0 49. 7	107. 9 57. 1 48. 6 50. 8	112. 3 59. 8 50. 9 52. 5	115, 1 61, 8 52, 5 53, 3	115. 5 61. 9 52. 9 53. 6	117. 0 62. 4 53. 5 54. 6	120. 2 63. 6 54. 3 56. 6	123. 0 65. 5 56. 4 57. 5	123. 8 66. 5 56. 7 57. 3	125, 7 66, 4 56, 7 59, 4
By major type of product:  Final sales, total	499. 1 253. 7 94. 2 159. 5 188. 8 56. 7	516. 3 257. 3 93. 8 163. 5 200. 4 58. 6	549. 3 272. 8 101. 5 171. 3 214. 5 62. 1	500. 7 254. 1 93. 8 160. 3 189. 9 56. 8	504. 4 254. 3 93. 2 161. 1 192. 8 57. 3	504. 7 252. 8 90. 6 162. 2 195. 3 56. 7	511. 4 254. 6 92. 1 162. 5 199. 1 57. 7	518. 3 257. 6 94. 3 163. 3 201. 5 59. 2	530. 5 264. 0 98. 2 165. 8 205. 7 60. 9	536. 3 268. 1 99. 9 168. 2 209. 0 59. 2	546. 0 270. 7 99. 9 170. 8 213. 5 61. 8	553. 1 274. 8 102. 6 172. 1 215. 2 63. 1	561. 2 277. 4 103. 5 174. 0 220. 2 63. 6	566. 6 281. 7 106. 3 175. 3 222. 5 62. 5	575. 4 285. 6 109. 6 176. 0 226. 5 63. 3	584. 5 288. 2 110. 0 178. 3 229. 6 66. 7
Inventory change, total do.  Durable goods. do.  Nondurable goods do.  Very seed of Includes inventory valuation.			5. 5 2. 9 2. 6		$ \begin{array}{r} -2.3 \\ -2.7 \\ .4 \end{array} $	-4.3 -6.6 2.3	$\begin{array}{c c} 1.1 \\ -1.5 \\ 2.6 \end{array}$	3. 5 2. 0 1. 5	7. 2 4. 7 2. 5	8.1 4.8 3.3	6. 5 3. 1 3. 4	3. 6 2. 5 1. 2	4.0 1.3 2.6	5. 1 1. 1 4. 0	4.3 3.0 1.3	4. 2 1. 8 2. 4

r Revised.  $\sigma$  Includes inventory valuation adjustment.  $\oplus$  Includes data not shown separately. Preliminary data for 4th qtr. 1963 for selected items appear on p. 6 of this issue of the Survey. Q Government sales are not deducted.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS			19	61			19	62				1964	
	Annual total	I	11	III	IV	I	II	III	īv	I	II	Ш	IV

GENER	AL B	USIN	ESS 1	INDI	CATO	RS—	Quar	terly :	Series	—Co	ntinu	ed				
NATIONAL INCOME AND PRODUCT—Con.  Quarterly Data Seasonally Adjusted at Annual Rates  GNP in constant (1954) dollars  Gross national product, total	439. 9	447.7	474.8	434. 0	443. 4	450.4	463.1	467.8	474.0	475.6	481.4	485, 3	489.4	495. 1		
Personal consumption expenditures, total_do	298.1	303. 6	317.6	298. 5	302. 2	304. 5	309. 2	313.0	315. 9	318.6	322. 9	325. 5	327.0	330. 1		
Durable goods do  Nondurable goods do  Services do	42. 2 141. 4 114. 5	41. 5 143. 3 118. 9	45.6 147.8 124.3	39. 3 141. 9 117. 3	40. 9 142. 9 118. 4	41. 6 143. 5 119. 4	44. 1 144. 7 120. 4	44. 7 146. 0 122. 3	44. 7 147. 4 123. 8	45. 0 148. 8 124. 8	47. 8 148. 9 126. 2	48. 1 150. 1 127. 3	48.0 150.5 128.5	48. 0 152. 6 129. 6		
Gross private domestic investment, totaldo	60, 2	57. 5	65. 2	49. 7	55. 6	59. 9	64. 7	64. 4	66.0	64.8	65. 2	64. 6	66. 4	68. 6		
New constructiondo Producers' durable equipmentdo Change in business inventoriesdo	34. 4 22. 7 3. 1	34. 7 21. 0 1. 7	36.7 23.8 4.8	$ \begin{array}{c} 33.1 \\ 20.2 \\ -3.6 \end{array} $	$egin{array}{c} 34.\ 2 \ 20.\ 2 \ 1.\ 2 \ \end{array}$	35. 5 21. 3 3. 1	36, 0 22, 4 6, 3	34. 7 22. 7 7. 0	36. 8 23. 6 5. 7	$37.8 \\ 24.2 \\ 2.9$	36. 9 24. 8 3. 4	35. 7 24. 0 4. 9	37.3 25.3 3.8	38. 6 26. 1 4. 0		
Net exports of goods and servicesdo	1.7	2.3	1.8	3.6	1.9	1.9	1.7	. 9	2.6	2.3	1.4	1.8	2.8	2.3		
Govt. purchases of goods and services, totaldo Federaldo State and localdo	79.9 42.3 37.6	84.3 44.8 39.5	90. 2 49. 0 41. 2	82. 3 43. 1 39. 1	83.7 44.6 39.1	84. 2 44. 6 39. 5	87. 4 47. 0 40. 4	89. <b>4</b> 48. 7 40. 7	89. 5 48. 8 40. 7	89. 9 48. 8 41. 1	91. 9 49. 6 42. 3	93. 4 50. 6 42. 9	93. 2 51. 0 42. 1	94. 1 50. 7 43. 4		
DISPOSITION OF PERSONAL INCOME Quarterly Data Seasonally Adjusted at Annual Rates	401.3	417. 4	442. 1	406, 6	414.5	420, 2	428.0	433. 5	440, 7	444. 5	449. 9	453. 9	ara a	405 0		
Personal income, total	51, 4 349, 9	52. 9 364. 4	57. 7 384. 4	51.3 355.3	52. 5 362. 0	53, 0 367, 2	54. 9 373. 1	56. 2 377. 3	57. 9 382. 7	58, 1 386, 5	58, 5 391, 4	59, 4 394, 5	459.9 59.9 400.0	465, 2 60, 8 404, 4		
Personal saving §do  NEW PLANT AND EQUIPMENT EXPENDITURES	21.7	27.6	29. 1	24.5	27.1	29. 2	29. 3	28. 5	29.8	29. 7	28, 5	27.1	29.6	29. 5		
Unadjusted quarterly or annual totals: All industriesbil. \$	35, 68	34, 37	37. 31	7. 57	8. 61	8. 65	9, 54	8.02	9. 50	9. 62	10.18	8, 25	9. 74	10. 14	10.92	2 9.05
Manufacturing do Durable goods industries do Nondurable goods industries do	14.48 7.18 7.30	13. 68 6, 27 7, 40	14, 68 7, 03 7, 65	3.00 1.41 1.59	3. 46 1. 58 1. 88	3. 34 1. 50 1. 84	3. 88 1. 79 2. 09	3, 14 1, 44 1, 69	3, 69 1, 77 1, 92	3, 72 1, 79 1, 93	4. 13 2. 03 2. 10	3. 27 1. 62 1. 65	3. 92 1. 96 1. 95	3. 95 1. 96 1. 99	4. 48 2. 23 2. 25	3.59 1.79 1.86
Mining	1, 99 1, 03 1, 94 5, 68 3, 13 8, 44	. 98 . 67 1. 85 5. 52 3. 22 8. 46	1. 08 . 85 2. 07 5. 48 3. 63 9. 52	. 21 . 17 . 41 1. 09 . 75 1. 94	. 26 . 18 . 48 1. 39 . 81 2. 04	. 25 . 16 . 47 1. 50 . 78 2. 16	. 26 . 16 . 50 1. 54 . 88 2. 32	. 26 . 16 . 47 1. 06 . 88 2. 06	. 27 . 26 . 60 1. 37 . 93 2. 37	. 28 . 24 . 50 1. 54 . 87 2. 48	. 27 . 20 . 50 1, 52 . 95 2, 60	. 24 . 21 . 39 1. 04 . 85 2. 26	. 26 . 28 . 54 1, 40 . 95 2, 41	. 27 . 29 . 45 1, 60 . 93 2, 64	. 28 . 31 . 54 1. 60	24 26 50 1.10
Seas, adj. qtrly, totals at annual rates: All industriesdo				33, 85	33. 50	34, 70	35, 40	35, 70	36, 95	38, 35	37. 95	36. 95	38.05	40,00	140.75	2 <b>40,</b> 25
Manufacturingdo Durable goods industriesdo Nondurable goods industriesdo				13.75 6.50 7.25	13. 50 6. 20 7. 30	13. 65 6. 10 7. 55	14.00 6.40 7.60	14. 20 6. 55 7. 60	14. 45 6. 95 7. 50	15. 05 7. 25 7. 80	15. 00 7. 30 7. 70	14. 85 7. 35 7. 50	15. 30 7. 65 7. 65	15, 95 8, 00 8, 00	16. 25 8. 05 8. 20	16.40 8.26 8.20
Mining         do           Railroads         do           Transportation, other than rail         do           Public utilities         do           Communications         do           Commercial and other         do           BUSINESS POPULATION				. 95 . 70 1. 75 5. 35 3. 20 8. 15	1. 00 . 70 1. 80 5. 50 3. 15 7. 90	1,00 ,65 1,90 5,65 3,20 8,60	1.00 .60 1.95 5.55 3.35 9.00	1, 15 . 70 2, 05 5, 15 3, 70 8, 75	1. 05 . 95 2. 25 5. 40 3. 65 9. 25	1. 10 1. 00 2. 00 5. 75 3. 60 9. 85	1. 00 . 80 1. 90 5. 45 3. 60 10. 20	1, 05 , 90 1, 70 5, 20 3, 55 9, 65	1. 00 1. 00 2. 05 5. 45 3. 65 9. 65	1.05 1.20 1.85 5.90 3.85 10.20	1. 05 1. 30 2. 05 5. 80	1.05 1.15 2.20 5.60
Firms in operation, end of quarter (seasonally adjusted)thous	4 4, 658	4 4, 713	44,755	4, 740	4, 750	4, 760	4, 770	4, 780	4, 790	4.800	4, 815	4, 825	4, 835	4, 850		
U.S. BALANCE OF INTERNATIONAL PAYMENTS:																
Quarterly Data are Seasonally Adjusted U.S. payments, recordedmil. \$	31, 174	31, 778	33, 254	7. 673	7, 535	7, 917	8, 653	8, 246	8, 316	8, 214	8, 478	8, 453	9, 713	8, 388	ļ	
Imports:   Merchandisedo		14, 497 2, 934 5, 436	16, 145 3, 028 5, 791	3, 386 773 1, 318	3, 404 764 1, 338	3, 826 680 1, 365	3, 881 717 1, 415	3, 942 754 1, 423	4. 030 748 1, 444	4, 127 732 1, 423	4, 046 794 1, 501	4, 002 748 1, 507	4, 170 725 1, 540	4, 404 707 1, 570		
Remittances and pensionsdodododododo	672 3, 405	705 4, 056	736 4, 281	187 985	171 856	173 1, 029	174 1, 186	191 1, 075	182 1,078	176 1, 045	187 1, 08 <b>3</b>	212 1, 058	209 1,342	193 977		
U.S. private capital (net)       do         Direct investments       do         Long-term portfollo       do         Short-term       do	3, 892 1, 694 850 1, 348	4, 150 1, 598 1, 011 1, 541	3, 273 1, 557 1, 209 507	1,024 458 94 472	1,002 344 219 439	844 399 234 211	1, 280 397 464 419	861 199 357 305	834 506 329 1	711 359 188 164	867 493 335 39	926 501 512 -87	1, 727 488 616 623	537 276 289 -28		
U.S. receipts, recordeddo	27, 976	30, 313	32, 093	7, 428	7, 956	7, 247	7, 682	7. 688	7, 901	8, 327	8, 177	7, 710	8, 332	8, 466		
Exports: Merchandisedodo	19, 459 7, 515	19, 913 8, 398	20, 479 9, 311	5, 050 2, 038	4, 755 2, 088	4, 987 2, 120	5, 121 2, 152	5, 022 2, 184	5, 262 2, 348	5, 270 2, 280	4, 925 2, 499	4, 998 2, 449	5, 481 2, 410	5, 539 2, 452		
Repayments on U.S. Govt. loansdo Foreign capital other than liquid funds (net)_do	636 366	1, 274 728	1, 283 1, 020	128 212	851 262	99 41	196 213	155 327	237 54	601 176	290 463	176 87	190 251	420 55		
Excess of recorded receipts or payments (-)do	-3,198 -683	-1, 465 -905	-1,161 -1,025	245 227	421 -390	-670 15	-971 -303	-558 -27	-415 -37	113 -469	-301 -492	-743 -122	-1,381 142	78 -334	1	
Total, net receipts or payments (-). do Net receipts or payments (-), incl. transactions in nonmarketable, medium-term convertible Govt. securities	-3,881	-2,370	-2, 186	-472	31	-655	-1, 274	-585	-452	-356	-793	-865 -515	-1,239 -1,087	-256 -81		

\*Revised. \*Preliminary.

1 Estimates for Oct.—Dec. 1963 based on anticipated capital expenditures of business.

2 Estimates for Jan.—Mar. 1964 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1963 are as follows (in bil. \$): All industries, 39.05; manufacturing, total, 15.62; durable goods industries, 7.77; nondurable goods industries, 7.85; mining, 1.04; railroads, 1.08; transportation, 1.91; public utilities, 5.64; commercial and other (incl. communications), 13.75.

3 Includes communications.

4 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 (based on incomplete data) is 4,797,000.

§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

1More complete details are given in the quarterly reviews in the Mar., June, Sepr., and Dec. issues of the Survey.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						190	5 <b>3</b>					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor ave	thly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
G	ENE	RAL	BUSI	NESS	IND	ICAT	ORS-	-Mor	thly	Series	<b>S</b>					<u> </u>
PERSONAL INCOME, BY SOURCE									i							
Seasonally adjusted, at annual rates: Total personal incomebil. \$	1417.4	1442.1	449. 9	452.1	<sup>2</sup> 450. 4 454. 0	452. 9	454.8	457.4	460.1	462.6	464. 2	465, 1	467.3	471. 2	472.6	475. 2
Wage and salary disbursements, totaldo	278.8	297.1	301.5	302. 9	302, 8	304.7	306. 1	308.7	311.2	312.9	314. 1	314. 4	316, 2	318. 7	* 319. 2	320.3
Commodity-producing industries, total.do  Manufacturing onlydo  Distributive industriesdo	110, 8 87, 5 72, 9	118. 5 94. 2 76. 6	119, 9 95, 0 77, 5	119. 6 94. 9 78. 4	119. 5 94. 7 77. 9	120, 1 95, 5 78, 6	120, 9 96, 3 78, 7	122.5 97.2 79.2	123.8 98.4 79.7	124. 7 99. 0 79. 8	125. 1 99. 2 80. 1	124. 7 98. 7 80. 2	125, 5 99, 6 80, 7	126, <b>3</b> 100, 2 80, 9	7 126. 2 100. 2 7 81. 0	126, 9 100, 9 81, 0
Service industries do Government de	43. 4 51. 8	46, 4 55, 6	47. 3 56. 9	47. 7 57. 3	47. 8 57. 6	48.3 57.8	48. 5 58. 0	48.7 58.3	49.1 58.6	49.4 58.9	49. 8 59. 2	50.0 59.5	50, 2 59, 8	50. 4 61. 0	50.6 61.3	50. 8 61. 6
Other labor incomedo Proprietors' income: Business and professionaldo	11. 4 35. 3	12.1 36.5	12.3 37.0	12.4 37.0	12.3 37.1	12. 5 37. 2	12. 5 37. 2	12.5 37.3	12.6 37.4	12.6 37.6	12. 7 37. 7	12. 7 37. 9	12. 7 37. 9	12. 8 38. 2	12.8 38.2	12.8 38.3
Farmdo	12.8 12.1	13. 3 12. 0	13. 4 12. 0	13. 5 12. 0	13. 6 12. 0	13. 5 12. 0	13. 3 12. 0	12.8 12.0	12.6 12.0	12.4	12. 7 12. 1	12. 7 12. 1	12, 7 12, 1	12.7 12.2	12.6	12, 5 12, 2
Dividendsdodododo	15.3 27.7	16, 6 30, 0	16. 9 31. 1	17. 7 31. 3	17. 0 31. 5	17. 2 31. 7	$\frac{17.2}{31.8}$	17.3 31.9	17.3 32.1	18. 2 32. 3	17. 5 32. 6	$17.6 \\ 32.8$	17. 8 33, 0	18. 2 33. 2	18. 5 33. 5	19.8 33,8
Transfer paymentsdo Less personal contributions for social insurance bil. \$	33. 6 9. 5	34.8 10.2	36, 0 10, 3	35. 7 10. 3	<sup>2</sup> 39. 1 11. 4	35. 7 11. 5	36. 2 11. 5	36.4 11.6	36.6	36.4 11.8	36. 5 11. 8	36. 7 11. 9	36.8 11.9	37, 3 12, 0	37. 6 12. 0	37. 5 12. 1
Total nonagricultural incomedo	400.3	424.5	432.0	434.1	² <b>43</b> 5, 9	434. 9	437. 0	440.0	443.1	445, 8	447.0	448.0	450, 3	454. 1	r 455. 7	458, 5
FARM INCOME AND MARKETINGS																
Oash receipts from farming, including Government payments, totalmil. \$mil. \$	3, 031	3, 138	4, 063	3, 691	3, 508	2, 489	2, 440	2.316	2. 373	2, 307	2.838	3, 043	3.636	c 5, 303	4, 223	
Farm marketings and CCC loans, totaldoCropsdodo	2,907 1,291	2, 993 1, 328	3, 882 2, 086	3,614 2,006	3, 425 1, 709	2.398 959	2, 333 754	2, 257 670	2, 342 691	2, 291 815	$\frac{2.781}{1.197}$	2, 928 1, 279	3, 466 1, 785	4, 517 2, 545	4, 100 2, 390	
Livestock and products, total Qdo Dairy productsdo Meat animalsdo	1, 616 409 916	1, 665 404 968	1,796 386 1,085	1,608 404 900	1,716 402 1,022	1,439 372 794	1, 579 416 845	1, 587 406 886	1, 651 438 914	1.476 417 788	1.584 398 909	1, 649 387 956	1, 681 384 986	1, 972 395 1, 234	1,710 385 988	
Poultry and eggsdo Indexes of eash receipts from marketings and CCC loans, unadjusted:	265	269	315	284	261	240	274	258	261	248	262	289	293	330	326	
All commodities	119 120	123 124	159 194	148 187	141 159	98 89	96 70	93 62	96 64	94 76	114 112	120 119	142 166	185 237	168 223	
Livestock and productsdolndexes of volume of farm marketings, unadjusted: All commodities1947-49=100	119 135	122 136	132	118 162	126 162	109	116	116 104	121 112	108	116 130	121	123 157	145 205	125	
Cropsdodododo	128 140	130 142	209 152	197 136	186 143	90 123	65 110	53 142	59 152	72 136	119 139	127 145	170 147	247 174	230 157	
INDUSTRIAL PRODUCTION																
Federal Reserve Index of Quantity Output Unadj., total index (incl. utilities)1957-59=100	109.8	118.3	120.6	117. 2	117. 9	120. 5	122. 5	123.1	125, 1	127. 9	120.5	123, 8	128, 3	- 129, 9	÷ 127. 0	124, 7
By industry groupings:  Manufacturing, totaldodo	109.7	118.7	121, 4	117. 5	117.8	120. 7	123.3	124.0	126.1	128. 8	120.5	123. 4	128, 7	- 131.1	r 128. 1	125, 1
Durable manufacturesdo Nondurable manufacturesdo Miningdo	107. 0 112. 9 102. 6	117.9 119.8 105.0	121. 0 121. 9 106. 3	119. 4 115. 1 103. 3	118, 3 117, 2 102, 6	120.7 $120.6$ $104.9$	1 23. 2 123.4 104.5	124. 4 123.7 106.9	126, 9 125, 1 108, 9	129.8 127.6 111.3	121, 0 119, 8 105, 3	118, 1 130, 0 112, 2	126, 6 131, 4 111, 4	- 129.3 - 133.2 - 111.3	7 128. 4 7 127. 7 7 108. 8	127, 1 122, 5 107, 3
Utilitiesdo  By market groupings:	122.8	131.3														
Final products, total do	111.3 112.7	119, 7 119, 7	122. 1 122. 1	119. 5 117. 7 131. 7	$120.0 \\ 119.0$	$122.4 \\ 122.4$	$123.7 \\ 123.9$	122.1 122.1	123.0 123.1	127. 1 128. 1	121.7 121.3	123.8 124.3	130, 0 131, 7	131.8 134.1	↑127, 9 ↑128, 7	125, 6 124, 3
Automotive and home goodsdo	112.0 112.9 108.3	125.9 117.7 119.6	135. 2 117. 9 122. 0	131.7 113.2 123.3	128. 0 116. 1 122. 1	133. 8 118. 7 122. 6	135.2 120.3 123.1	135.1 118.0 122.1	135, 4 119, 2 122, 8	142. 0 123. 7 124. 8	124.3 120.4 122.6	105, 7 130, 2 122, 6	135, 4 130, 5 126, 3	148.6 + 129.5 + 126.9	147.8 / 122.6 / 126.1	141 119 128, 2
Materials do- Durable goods materials do-	108. 4 104. 8	117.0 114.1	119. 2	115.2	115. 9 112. 3	118.7	121.5	124.0	126. 9	128.6	119. 4	123, 9	7 126, 8	128.2	r 126. 3	124.1
Nondurable materialsdo	112.1	120.0	115. 5 123. 0	112, 3 118, 3	119. 7	114. 6 122. 9	118.5 124.5	122,0 126.0	126.5 127.3	129, 2 128, 0	118, 7 120, 1	118, 7 129, 2	124, 0 129, 6	125.3 131.1	r 123, 1 r 129, 6	121 127
Seas. adl., total index (incl. utilities)do By industry groupings: Manufacturing, totaldo	109.8	118. 3 118. 7	119. 5 119. 9	119. 1 119. 7	119. 2 119. 8	120. 2 120. 6	121. 3 121. 9	122.5 123.1	124. 5 125. 2	125. 8 126. 4	126, 5 126, 8	125, 7 125, 9	* 125, 7 126, 1	# 126, 5 127, 1	* 126. 7 * 127. 3	127. 2 127. 8
Durable manufactures 9do Primary metalsdo	107. 0 98. 9	117.9 104.6	119, 2 100, 7	118.9 99.7	119.0 99.6	$\frac{120.0}{105.2}$	121.5 111.9	122.8 120.1	125. 6 127, 4	127.4 $125.8$	127, 0 122, 8	125, 0 109, 4	125.3 + 167.7	126, 3 r 108, 4	7 126, 5 109, 1	127.1
Iron and steeldo Nonferrous metals and products do	96, 5 107, 5	100, 6 119, 1	95. 3 121. 2	95. 8 120. 6	$\begin{array}{c} 96.0 \\ 121.7 \end{array}$	$102.2 \\ 121.0$	$111.5 \\ 123.7$	121.8 121.0	129.3 124.2	126. 1 125. 5	117, 1 123, 5	102, 6 126, 4	100, 0	* 100.0 * 130.6	103. 0 132. 6	111 105
Fabricated metal productsdo Structural metal partsdo	106. 5 105. 2	117. 1 113. 2	117.9 112.8	117. 2 112. 5	118.4 113.5	118. 5 113. 9	119.3 115.4	120.2 116.8	123. 3 120. 9	125, 1 123, 6	125, 6 124, 2	126, 4 124, 5	7 125, 6 123, 7	7 126.8 7 122.8	7 126, 2 7 121, 6	126 122
Machinerydo Nonelectrical machinerydo Electrical machinerydo	110, 4 106, 5 115, 7	123, 5 119, 7 128, 5	125, 9 123, 0 129, 7	125, 5 121, 5 130, 8	125. 2 1 22. 2 129.5	126. 4 123. 1 130. 8	126. 2 122. 7 130.8	125.9 121.7 131.4	128, 4 124, 5 133, 5	129. 4 126. 0 133. 9	129.6 $127.0$ $133.0$	130, 5 128, 0 133, 9	131, 3 129, 4 133, 7	† 132. 2 131. 4 † 133. 3	r 132.8 r 131.9 134.0	133 131 135
Transportation equipmentdo	103. 6 111. 9 95. 7	118.3 134.1 103.9	121, 5 137, 3 107, 2	121.7 137.7 107.0	$122.4 \\ 137.9 \\ 107.9$	122.3 139.1 106.8	122. 1 140. 2 105. 6	123.7 141.8 107.2	124. 5 143. 1 107. 5	130, 4 153, 8 109, 4	129. 3 150. 9 109. 6	126, 8 143, 7 111, 1	128.7 146.5 112.1	7 130, 8 7 150, 3 7 113, 0	7 130, 5 7 151, 8 7 111, 1	130 151 111
Instruments and related productsdoClay, glass, and stone productsdo	115.8 106.3	123. 0 111. 1	125, <b>0</b> 112, 9	125. 4 113. 1	125. 7 113. 9	127.0 $110.7$	127. 2 114. 6	126.6 115.5	130, 2 115, 9	131, 6 117, 9	132. 6 119. 7	132, 1 118, 1	133.0 118.5	132.5 + 120.4	131.8 120.9	133 123
Lumber and productsdo Furniture and fixturesdo	101.3 115.3	106, 1 126, 8	106, 1 129, 3	$108.7 \\ 128.6$	105. 7 129. 2	$108.2 \\ 126.6$	115. 7 128. 3	108.0 129.3	108, 9 132, 8	106, 9 133, 2	104, 1 135, 8	110, 4 135, 8	110.3 136.3	r 108.1 r 135.0	110.6 136.6	137
Miscellaneous manufactures do Nondurable manufactures do	112, 8 112, 9	122. 2 119. 8	121.7 120.9	120, 5 120, 8	1 20. 7 120. 7	120. 6 121. 4	121. 3 122. 5	122.3 123.4	125.7 124.8	125, 4 125, 2	128. 1 126. 4	128, 4 127, 2	127, 4 127, 1	r 126. 2 128. 2	r 127. 1 r 128. 3	127 128, 7
Textile mill products do Apparel products do Leather and products do	106, 9 112, 1 100, 2	115. 2 118. 9 102. 3	112, 7 122, 3 100, 7	112. 7 122. 2 99. 4	113.4 122.5 96.4	112. 6 123. 2 98. 7	114.3 122.5	115.9 122.9	116.3 122.6	116, 7 124, 9	117. 6 126. 2	119, 1 126, 9	120, 0 126, 5	* 120.9 * 127.9	122.3 129.7	
Paper and productsdo	113, 7	119.7	119.8	119.6	120.3	123, 3	$\frac{98.8}{123.9}$	$95.4 \\ 122.8$	97. 5 123. 4	$\begin{vmatrix} 99.2 \\ 125.8 \end{vmatrix}$	98.9 127.8	101.3 127.8	106.6 126.7	103.9 - 128.6	128. 1	

<sup>\*</sup> Revised. \*\* Preliminary. \*\* Corrected.

1 The total and components are annual totals. \*\* Italicized total for Jan. 1963 excludes stepped-up rate of, and special Government life insurance dividend payments to veterans; total disbursements of \$298 million multiplied by 12 (to put on annual rate basis) amounted

10 \$3.6 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: Transfer payments—\$35.5 billion; nonagricultural income—\$432.3 billion. 2 Includes data not shown separately.

	1961	1962	19	62						196	3		<del></del>	-		
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon	ithly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
	GEN	IERA	L BU	SINE	SS IN	NDICA	ATOR	S—C	ontin	ued					<u> </u>	!
INDUSTRIAL PRODUCTION—Continued Federal Reserve Index of Quantity Output—Con. easonally adjusted indexes—Continued																
By industry groupings—Continued   Nondurable manufactures—Continued   Printing and publishing	111. 5 106. 0 123. 3 129. 6 108. 7	114. 6 108. 5 136. 1 147. 5 112. 9	114. 8 109. 7 138. 7 151. 2 113. 0	112.3 100.5 138.7 150.6 114.2	110. 2 94. 0 140. 0 152. 6 114. 3	110. 5 93. 9 141. 4 153. 1 114. 3	109. 7 90. 8 143.6 155.2 115. 5	116.5 109.7 146.1 160.7 115.8	118. 4 111. 4 147. 8 161. 9 116. 9	118. 6 112. 5 148. 5 162. 2 118. 2	118. 4 111. 6 151. 3 165. 2 119. 5	118. 5 112. 8 151. 7 165. 3 117. 6	118.6 113.7 152.6 166.8 117.0	117.9 111.9 153.6 168.5 119.0	118. 5 113. 2 154. 6	11:
Rubber and plastics products do Foods and beverages do Food manufactures do Beverages do Tobacco products do Governments	111. 9 110. 3 110. 6 107. 9 110. 8	130. 6 113. 5 113. 8 111. 5 112. 0	134. 5 114. 2 114. 7 111. 5 114. 7	136. 8 114. 8 115. 1 113. 1 111. 4	131. 4 115. 2 115. 0 116. 1 113. 0	132. 8 115. 0 115. 2 114. 2 1 14. 6	140.3 115.7 116.0 113.9 114.2	138.8 114.8 115.2 112.7 112.7	140. 7 116. 2 116. 4 115. 2 118. 1	137. 0 116. 3 116. 4 115. 6 114. 4	136, 5 116, 8 116, 8 116, 7 117, 9	143. 1 117. 5 117. 5 117. 7 116. 8	142. 5 116. 5 117. 5 116. 9 116. 8	142.0 r 118.5 r 118.8 117.0 114.1	118. 2 118. 3	
Mining	102.6 90.1 103.1 103.0 111.9 109.4	105. 0 95. 3 105. 5 105. 1 112. 6 109. 7	105. 7 96. 6 107. 4 107. 5 99. 1 112. 5	103. 2 95. 6 104. 2 103. 8 104. 1 105. 8	103. 0 95. 1 102. 6 101. 6 110. 1 111. 9	104. 7 96. 1 105. 3 104. 8 114. 3 106. 2	105. 4 93. 9 105. 9 104. 9 115. 7 110. 2	107.4 100.8 107.2 107.3 114.5 113.4	108. 5 104. 5 108. 3 109. 5 116. 4 110. 1	109. 4 107. 1 108. 9 110. 1 112. 8 113. 2	111.3 107.1 111.9 113.0 110.3 113.5	111.3 108.0 111.8 112.7 112.8 110.7	r 110.3 106.2 r 110.6 110.6 113.4 111.9		r 108, 2 102, 1 r 108, 9 109, 4 106, 2 113, 1	10 10 19 10
Utilitiesdo Electricdo Gasdo	122. 8 123. 2 121. 5	131.3 133.1 125.9	133, 4 136, 2 124, 6	133, 8 136, 1 126, 8	135. 9 138. 0 130.0	138. 2 140. 3 131. 4	136. 4 138. 1 130. 6	135.7 136.8 132.9	139. 1 140. 9 133. 7	141. 3 143. 5 135. 2	145.3 148.3	144. 6 147. 3	142.8 144.7	7 143.3 145.4	7 144. 5	14
By market groupings:  Final products, totaldo	111.3 112.7 112.0	119.7 119.7 125.9	121. 3 120. 5 128. 0	121. 7 121. 2 129. 3	122.3 121.8 130.0	122.6 122.9 130.7	122.4 123.1 131.0	122. 1 122.5 131. 3	123, 5 124, 1 133, 1	125. 2 125. 9 136. 9	125. 9 126. 4 134. 6	126, 2 126, 7 133, 2	126. 5 r 126. 7 134. 7	r 127.7 r 127.8 137.7	7 128. 0 7 128. 2 139. 6	12: 12: 14:
Automotive productsdododododododododo	111.8 108.6 116.0	131.1 135.9 124.9	135. 2 141. 1 127. 5	136. 9 142. 0 130. 1	136.5 141.3 130.2	137. 7 142. 0 132. 1	136. 3 141. 8 129. 1	137.6 141.9 132.0	137. 1 144. 3 127. 7	145.3 159.9 126.1	141. 1 153. 1 125. 3	134. 8 139. 6 128. 5	138. 0 144. 2 129. 8	146.8 156.8 133.6	r 149, 1 r 160, 6 134, 0	14 16
Home goods 9 doAppliances, TV, and radios dodofurniture and rugs do	112. 2 109. 9 112. 8	122. 2 118. 2 123. 9	122. 9 119. 0 125. 8	123, 9 120, 0 125, 4	125.8 117.3 130.0	125. 9 119. 8 126. 0	127 .3 123 .2 127. 4	126. 9 123. 6 127. 0	130, 3 128, 0 130, 7	131. 0 129. 1 132. 8	130. 1 126 0 133. 8	132.0 130.2 133.6	132.3 130.4 131.6	131. 3 r 126. 6 r 133. 2	133. 0 133. 9	
Apparel and staplesdo Apparel, incl. knlt goods and shoes. do Consumer staplesdo Processed foodsdo	112.9 109.0 114.0 110.5	117. 7 114. 5 118. 7 113. 7	118. 7 116. 1 119. 5 114. 3	119, 1 116, 4 119, 8 114, 4	119. 2 115. 7 120. 2 113. 8	120. 4 116. 6 121. 4 114. 5	129.5 116.2 121.8 115.2	119.8 115.3 121.0 114.9	121. 3 115. 5 122. 9 115. 9	122. 4 117. 4 123. 8 116. 1	123.8 118.7 125.2 116.3	124. 6 119. 2 126. 1 117. 9	124. 1 r 119. 7 125. 4 117. 9	7 124.7 7 121.8 7 125.5 7 118.1	r 124, 6 121, 9 r 125, 4 118, 1	12
Beverages and tobaccodo Drugs, soap, and tolletriesdo Newspapers, magazines, booksdo Consumer fuel and lightingdo	109. 5 120. 7 114. 9 119. 2	111. 7 129. 9 116. 7 126. 1	112.6 131.6 116.4 126.9	112.5 132.9 115.8 127.9	115. 1 134. 2 113. 9 129. 7	114. 3 135. 2 115. 0 133. 4	114. 0 137. 7 115. 3 131. 4	112.7 137.1 118.3 128.7	116. 2 138. 7 119. 3 132. 0	115. 2 139. 7 119. 3 136. 1	117. 1 143. 8 119. 1 138. 2	117. 4 144. 0 120. 2 138. 4	112.9 144.8 118.2 137.6	116. 0 7 144. 0 7 117. 6 136. 9	143. 9 117. 3	
Equipment, including defense 9 do Business equipment do Industrial equipment do Commercial equipment do Freight and passenger equipment do Farm equipment do	108.3 110.1 107.4 127.0 103.4 93.4	119.6 122.1 117.2 143.1 117.2 107.7	123. 1 125. 9 120. 5 144. 4 124. 5 118. 4	122. 4 125. 1 119. 9 144. 2 125. 4 119. 1	122. 0 125. 0 118. 8 145. 3 126. 2 118. 8	121. 5 125. 0 119. 3 144. 5 126. 9 123. 2	120. 7 124. 9 119. 2 143. 8 126. 3 119. 7	120. 4 124. 3 119. 2 143. 3 126. 0 115. 2	122. 1 125. 9 120. 9 143. 4 124. 8 112. 2	123. 8 127. 8 122. 8 142. 2 128. 1 122. 0	124. 8 129. 0 123. 6 142. 4 135. 3 116. 6	125.3 130.1 124.9 141.5 134.6 118.8	126. 2 131. 0 125. 6 141. 6 140. 7 122. 0	r 127. 6 r 132. 0 r 126. 6 r 141. 2 140. 6 r 130. 7	7 127. 6 7 132. 0 127. 4 139. 6 138. 4 131. 9	12
Materials do Durable goods materials Q do Consumer durable do Equipment do Construction do	108. 4 104. 8 107. 9 105. 7 105. 2	117. 0 114. 1 127. 5 118. 9 110. 4	117. 8 114. 1 129. 3 120. 4 111. 3	116. 9 113. 2 129. 7 120. 3 108. 6	116. 8 113. 3 129. 3 121. 4 108. 6	118.0 114.4 130.9 121.2 109.2	120. 2 118.0 134.0 122. 2 112. 4	122.9 121.2 135.4 123.1 115.1	125. 7 124. 5 130. 4 125. 1 116. 7	126. 6 125. 8 145. 9 128. 0 118. 0	126. 7 125. 2 142. 7 126. 4 119. 4	125, 1 121, 9 136, 6 126, 3 119, 2	125.0 7 122.1 137.8 128.4 119.0	125. 6 122. 6 7 138. 0 7 128. 3 7 119. 4	7 125. 6 7 122. 3 138. 4 125. 9 119. 0	1: 15
Nondurable materials 9 do Business supplies do Containers do General business supplies do	112.1 110.5 111.3 110.0	120. 0 116. 5 117. 1 116. 3	122. 4 118. 5 120. 6 117. 5	121. 1 117. 4 118. 0 117. 1	120. 5 116. 0 118. 5 114. 7	121. 8 116. 7 119. 3 115. 4	122.6 117.8 121.5 115.9	124.7 119.0 116.1 120.4	126, 9 121, 6 120, 3 122, 2	127. 3 121. 6 121. 1 121. 8	128.3 119.8 119.9 119.8	128.4 121.7 119.7 122.7	r 128.0 r 121.2 r 118.2 122.7	7 128. 6 7 121. 6 7 122. 7 7 121. 0	129. 0 121. 5 123. 8 120. 3	
Business fuel and power Q	107. 1 102. 0 121. 1	111.7 104.9 129.9	113. 9 167. 2 132. 6 65, 171	112.0 104.2 132.9 64,653	111.7 102.9 134.3	113. 9 105. 6 135. 9 66. 036	113.3 105.1 134.7	115.6 108.0 135.9 66.326	117. 9 110. 5 138. 3	118. 8 111. 5 138. 7	121.2 114.0 141.9	120. 4 113. 8 140. 4 67, 072	110.1 112.1 139.4	r 119.0 r 111.0 141.4	119.4	11
Manufacturing, total†. do Durable goods industries. do Nondurable goods industries do	1	33, 308 17, 184 16, 124	33, 673 17, 162	32. 945 16. 832 16. 113	33, 542 17, 301 16, 241	34, 114 17, 636	34, 244 17, 622 16, 622	34, 578 17, 892 16, 686	34.836 18.112	34, 942 18, 242 16, 700	68. 066 35, 641 18, 746 16, 895	34, 736 18, 169 16, 576	34, 672 17, 937 16, 735	767, 921 735, 214 718, 590 716, 624	35, 162 18, 348 16, 814	
Retail trade, total †	18, 234 5, 608 12, 626 10, 638	19, 613 6, 245 13, 367 11, 187 5, 021 6, 165	1	20. 253 6, 488 13. 765 11. 455 5, 071 6, 384	20. 387 6. 624 13. 763 11, 283 5, 148 6, 135	20, 374 6, 624 13, 750 11, 548 5, 203 6, 345	20, 350 6, 576 13, 774 11, 619 5, 179 6, 440	20, 276 6, 646 13, 630 11, 472 5, 199 6, 273	20. 200 6. 512 13. 688 11. 475 5, 168 6, 308	20, 436 6, 630 13, 856 11, 662 5, 292 6, 371	20, 719 6, 773 13, 946 11, 706 5, 252 6, 455	20. 666 6. 562 14, 104 11, 670 5. 231 6, 439	20, 426 6, 606 13, 820 11, 950 5, 405	720,716 76,941 713,775 7211,991	20, 622 6, 786 13, 836 211, 657 5, 275 2 6, 382	
lfg. and trade inventories, book value, end of year or month (seas. adj.), total†mil. \$	94. 456	99, 272	98, 774	99, 272	99, 378	99, 588	99, 765			100.610		1			102, 512	
Manufacturing, totalf	55, 087 32, 646 22, 441	57, 753 34, 326 23, 427	34, 237	57, 753 34, 326 23, 427	57, 883 34, 390 23, 493	58, 021 34, 496 23, 525	58, 126 34, 593 23, 523	58, 309 34, 787 23, 522	58. 507 34, 962 23, 545	58, 706 35, 156 23, 550	58, 884 35, 346 23, 538	58, 917 35, 507 23, 410	59, 087 35, 536 23, 551	r 59, 322 r 35, 581 r 23, 741	59, 727 35, 660 24, 067	
Retail trade, total† do Durable goods stores do Nondurable goods stores do Merchant wholesalers, total† o do Durable goods establishments do Nondurable goods establishmentso do	26, 238 11, 019 15, 219 13, 131	27, 938 11, 728 16, 210 13, 581 8, 136 5, 445	11,695	27, 938 11, 728 16, 210 13, 581 8, 136 5, 445	28, 002 11, 676 16, 326 13, 493 8, 134 5, 359	28, 025 11, 735 16, 290 13, 542 8, 122 5, 420	28, 066 11, 724 16, 342 13, 573 8, 089 5, 484	28. 061 11, 622 16, 439 13, 593 8, 012 5, 582	28. 062 11. 584 16. 478 13, 726 8. 227 5, 499	28, 124 11, 614 16, 510 13, 780 8, 299 5, 482	28, 259 11, 673 16, 586 13, 831 8, 234 5, 596	28, 148 11, 604 16, 544 13, 952 8, 317 5, 635	28, 147 11, 605 16, 542 14, 122 8, 404 5, 718	728, 373 711, 664 716, 709 714, 202 7 8, 461	28, 540 11, 874 16, 666 14, 245 8, 455 5, 790	

\*Revised. \* Preliminary. 1 Total and components are based on unadjusted data, 2 Figures for farm-product raw materials are as follows (mil. \$): Oct., 1,028; Nov., 1,014. Q Includes data for items not shown separately. \$ The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-5; those for retail trade on p. S-11.

‡See note marked "†" on p. S-4 of the Nov. 1963 Survey. †Revised series. For a detailed description of the changes affecting these series and data for earlier periods, see pp. 16-19 of the Dec. 1963 SURVEY. O\*Excludes merchant wholesalers of farm-product raw materials.

	1961	1962	1 19	62						19	63					
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor	thly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oet.	Nov.	Dec.
			L BU	SINE	SS II	NDIC	ATOR	S—C	ontin	ued			i		!	·
BUSINESS SALES AND INVENTORIES—Con. Inventory—sales ratios: Manufacturing and trade, total‡§ratio	1.55	1. 51	1, 52	1. 54	1. 52	1.51	1, 51	1.51	1.51	1, 50	1. 48	1.51	1. 51	1, 50	1. 52	
Manufacturing, totals         do           Durable goods industries         do           Purchased materials         do           Goods in process         do           Finished goods         do	1.74 2.05 .64 .82 .58	1, 70 1, 96 , 62 , 80 , 54	1, 71 1, 99 , 62 , 82 , 56	1, 75 2, 04 , 63 , 84 , 57	1. 73 1. 99 . 61 . 82 . 56	1, 70 1, 96 , 60 , 80 , 55	1, 70 1, 96 , 60 , 81 , 55	1. 69 1. 94 . 60 . 80 . 55	1. 68 1. 93 . 59 . SI . 54	1. 68 1. 93 . 59 . 80 . 54	1, 65 1, 89 , 58 , 79 , 53	1. 70 1. 96 . 60 . 80 . 55	1. 70 1. 98 . 61 . 81 . 56	7 1. 68 7 1. 91 . 59 . 79 7 . 54	80	
Nondurable goods industries do. Purchased materials do. Goods in process do. Finished goods do.	1.43 .59 .20 .62	1. 42 . 60 . 20 . 62	1.42 .60 .20 .62	1, 45 , 61 , 21 , 64	1, 45 . 61 . 21 . 63	1. 43 . 60 . 20 . 62	1. 42 . 59 . 20 . 62	1.41 .59 .20 .62	1.41 .58 .20 .62	1.41 .58 .20 .63	1, 39 , 58 , 20 , 62	1. 41 . 58 . 20 . 64	1.41 .58 .20	7 1, 43 , 59 , 20 7 , 63	. 58	
Retail trade, total‡\$	1. 43 2. 00 1. 18 1. 21 1. 65 . 86	1.38 1.82 1.18 1.18 1.60 .84	1, 38 1, 82 1, 17 1, 18 1, 61 , 84	1.38 I.81 I.18 I.19 I.60 .85	1.37 1.76 1.19 1.20 1.58 .87	1. 38 1. 77 1. 18 1. 17 1. 56 . 85	1.38 1.78 1.19 1.17 1.59 .85	1, 38 1, 75 1, 21 1, 18 1, 54 , 89	1, 39 1, 78 1, 20 1, 20 1, 59 , 87	1. 37 1. 75 1. 19 1. 18 1. 57 . 86	1, 36 1, 72 1, 19 1, 18 1, 57 , 87	1.36 1.77 1.17 1.20 1.59 .88	1. 38 1. 76 1. 20 1. 18 1. 55 . 87	7 1. 37 7 1. 68 7 1. 21 1. 18 7 1. 58 . 86	1. 38 1. 75 1. 20 1. 22 1. 60 . 91	
Manufacturers' export sales:* Durable goods industries (unadj.), totalmil. \$ Shipments (not seas. adj.), totalfdodo	30, 884	33, 308	676 34, 168	683 31, 603	501 31, 223	709 34, 718	728 35, 060	699 35, 436	693 35, 002	687 36, 527	592 32, 744	605 33, 761	682 36, 028	7 756 7 36, 821	703 35, 525	
Durable goods industries, total Q do- Stone, clay, and glass products do Primary metals do Blast furnaces, steel mills do Fabricated metal products do	15, 532 919	17, 184 961 2, 835 1, 522 1, 859	17, 456 964 2, 716 1, 398 1, 858	16, 489 745 2, 495 1, 268 1, 676	15, 930 724 2, 665 1, 413 1, 636	17. 832 799 2. 919 1. 547 1, 759	18.173 850 3.069 1,681 1,761	18, 703 975 3, 197 1, 797 1, 905	18, 683 1, 029 3, 338 1, 915 1, 944	19,599 1,069 3,342 1,905 2,019	17. 014 990 2, 727 1, 543 1, 785	16. 880 1, 035 2, 755 1, 454 1, 990	18, 278 1, 042 2, 788 1, 421 1, 986	719, 180 1, 089 72, 928 71, 484 72, 054	18, 531 951 2, 871 1, 467	1 17, 80
Machinery, except electrical de- Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products do	2, 142 2, 060 3, 828 2, 231 510	2, 366 2, 301 4, 453 2, 806 557	2, 268 2, 402 4, 800 3, 198 581	2, 299 2, 329 4, 722 3, 078 611	2, 153 2, 106 4, 471 3, 051 510	2, 504 2, 423 4, 931 3, 254 587	2, 631 2, 407 4, 971 3, 301 575	2, 686 2, 328 5, 093 3, 401 571	2, 605 2, 330 4, 943 3, 296 566	2, 742 2, 585 5, 165 3, 405 614	2, 301 2, 179 4, 679 3, 060 524	2, 392 2, 364 3, 648 1, 841 569	2, 595 2, 559 4, 553 2, 791 625	7 2, 544 7 2, 522 7 5, 268 7 3, 544 7 610	2, 498 2, 508 5, 236 3, 503 613	
Nondurable good's industries, total ? do. Food and kindred products. do. Tobacco products. do. Textile mill products. do. Paper and allied products. do. Chemicals and allied products. do. Petroleum and coal products. do. Rubber and plastics products. do.	15, 352 5, 389 375 1, 167 1, 238 2, 274 1, 404 646	16, 124 5, 577 377 1, 263 1, 314 2, 449 1, 433 710	16, 712 5, 790 387 1, 330 1, 335 2, 405 1, 483 721	15, 114 5, 408 362 1, 182 1, 234 2, 193 1, 416 668	15, 293 5, 397 344 1, 158 1, 270 2, 340 1, 424 687	16, 886 5, 815 359 1, 383 1, 372 2, 539 1, 492 756	16, 887 5, 748 361 1, 391 1, 369 2, 627 1, 419 793	16, 733 5, 655 365 1, 379 1, 356 2, 768 1, 419 814	16, 319 5, 656 412 1, 318 1, 345 2, 695 1, 429 756	16, 928 5, 961 401 1, 452 1, 388 2, 632 1, 478 805	15. 730 5. 637 390 1. 201 1, 254 2, 396 1, 435 712	16, 881 5, 797 409 1, 427 1, 366 2, 526 1, 475 736	17, 750 6, 241 385 1, 515 1, 453 2, 736 1, 456 799	r 17, 641 r 6, 184 r 383 r 1, 501 r 1, 427 r 2, 674 r 1, 442 r 856	17, 004 6, 031 389 1, 489 1, 347 2, 534 1, 433 749	
Shipments (seas. adj.), total†			33, 673 17, 162 981 2, 753 1, 438 1, 887 2, 371	32. 945 16, 832 890 2, 705 1, 414 1, 764 2, 361	33, 542 17, 301 934 2, 753 1, 426 1, 842 2, 369	34. 114 17. 636 947 2. 803 1. 488 1, 854 2. 404	34, 244 17, 622 914 2, 887 1, 565 1, 818 2, 445	34, 578 17, 892 941 3, 015 1, 679 1, 861 2, 487	34,836 18,112 948 3,191 1,838 1,886 2,475	34, 942 18, 242 948 3, 148 1, 807 1, 866 2, 497	35, 641 18, 746 962 3, 159 1, 815 1, 925 2, 530	34, 736 18, 160 914 2, 857 1, 479 1, 874 2, 565	34, 672 17, 937 938 2, 742 1, 392 1, 855 2, 610	735, 214 718, 590 7986 72, 904 71, 469 71, 943 72, 615	35, 162 18, 348 969 2, 912 1, 511 1, 900 2, 613	1 18. 20
Electrical machinery			2, 282 4, 467 2, 849 566 16, 511	2, 270 4, 465 2, 887 574 16, 113	2, 311 4, 607 3, 025 573 16, 241	2, 361 4, 699 3, 117 579 16, 478	2, 363 4, 713 3, 122 570 16, 622	2, 365 4, 727 3, 143 576 16, 686	2, 430 4, 682 3, 093 572 16, 724	2, 461 4, 814 3, 182 582 16, 700	2, 531 5, 056 3, 284 600 16, 895	2, 433 4, 979 2, 997 588 16, 576	2, 370 4, 897 3, 155 577 16, 735	7 2, 385 7 5, 158 7 3, 362 7 589 7 16, 624	2, 392 4, 982 3, 225 596 16, 814	
Food and kindred products			5, 767 372 1, 276 1, 342 2, 475 1, 468 741	5, 653 371 1, 281 1, 339 2, 446 1, 374 712		5, 695 374 1, 335 1, 336 2, 534 1, 454 757	5, 763 380 1, 374 1, 333 2, 573 1, 439 773	5, 749 379 1, 389 1, 336 2, 603 1, 453 788	5, 731 401 1, 372 1, 347 2, 579 1, 486 748	5,816 375 1,379 1,328 2,515 1,482 752		5, 835 393 1, 364 1, 323 2, 529 1, 477 737		7 5, 870 7 384 7 1, 363 7 1, 373 7 2, 576 7 1, 428 7 794	6, 008 373 1, 433 1, 354 2, 604 1, 418 765	
By market category:  Home goods and apparel	$\begin{bmatrix} 2 & 6,782 \\ 2 & 3 & 816 \end{bmatrix}$	2 7, 002 2 4 167	3, 373 7, 186 4, 121 3, 213 2, 773 13, 007	3, 240 7, 048 4, 112 3, 245 2, 555 12, 745	3, 309 7, 108 4, 055 3, 397 2, 692 12, 981	3, 308 7, 145 4, 114 3, 497 2, 824 13, 226	3, 324 7, 195 4, 094 3, 527 2, 721 13, 383	3, 329 7, 157 4, 209 3, 583 2, 722 13, 578	3, 436 7, 146 4, 168 3, 520 2, 748 13, 818	3, 478 7, 168 4, 167 3, 620 2, 771 13, 738	3, 407 7, 258 4, 381 3, 738 2, 844 14, 013	3, 287 7, 278 4, 351 3, 406 2, 793 13, 621	3, 201 7, 337 4, 314 3, 573 2, 762 13, 485	7 3, 207 7 7, 288 7 4, 376 7 3, 797 7 2, 933 7 13, 613	3, 192 7, 431 4, 310 3, 614 2, 877 13, 738	
Consumer durables	<sup>2</sup> 1, 242 <sup>2</sup> 1, 930 <sup>2</sup> 2, 818	<sup>2</sup> 1, 336 <sup>2</sup> 2, 091 <sup>2</sup> 3, 095	1, 369 2, 021 3, 084	1, 333 2, 008 3, 043	1,359 $2,020$ $3,071$	1,379 2,007 3,115	1, 362 1, 962 3, 130	1, 360 2, 021 3, 160	1, 385 2, 029 3, 184	1, 414 2, 034 3, 215	1, 417 2, 179 3, 292	1, 416 2, 353 3, 252	1, 372 2, 133 3, 272	7 1, 368 7 2, 167 7 3, 293	1, 367 2, 154 3, 299	
Inventories, end of year or month:†  Book value (unadjusted), totaldo  Durable goods industries, totaldo  Nondurable goods industries, totaldo  Book value (seasonally adjusted), totaldo	22, 545	357, 419 33, 891 23, 528 357, 753	57, 292 33, 896 23, 396 57, 608	57, 419 33, 891 23, 528 57, 753	57, 970 34, 292 23, 678 57, 883	58, 366 34, 696 23, 670 58, 021	58, 432 34, 899 23, 533 58, 126	58, 565 35, 107 23, 458 58, 309	58, 939 35, 441 23, 498 58, 507	58, 997 35, 483 23, 514 58, 706	58, 568 35, 187 23, 381 58, 884	58, 681 35, 301 23, 380 58, 917	58, 837 35, 370 23, 467 59, 087	759, 026 735, 300 723, 726 759, 322	59, 398 35, 320 24, 078 59, 727	
By industry group:  Durable goods industries, total Qdo Stone, clay, and glass productsdo Primary metalsdo Blast furnaces, steel millsdo Fabricated metal productsdo	32, 646 1, 468 5, 977 3, 691 3, 845	34, 326 1, 492 5, 873 3, 528 3, 861	34, 237 1, 502 5, 880 3, 540 3, 833	34, 326 1, 492 5, 873 3, 528 3, 861	34, 390 1, 501 5, 850 3, 506 3, 846	34, 496 1, 501 5, 848 3, 499 3, 826	34, 593 1, 508 5, 846 3, 498 3, 841	34, 787 1, 495 5, 854 3, 492 3, 855	34, 962 1, 502 5, 857 3, 489 3, 876	35, 156 1, 506 5, \$73 3, 494 3, 879	35, 346 1, 491 5, 831 3, 459 3, 927	35, 507 1, 535 5, 828 3, 455 3, 933	35, 536 1, 551 5, 849 3, 496 3, 889	735, 581 71, 517 75, 861 73, 500 73, 913	35, 660 1, 539 5, 896 3, 535 3, 929	
Machinery, except electricaldo Electrical machinerydo Transportation equipmentdo Motor vehicles and partsdo Instruments and related productsdo	5, 959 4, 477 6, 312 2, 169 1, 252	6, 486 4, 900 6, 799 2, 413 1, 365	6, 463 4, 896 6, 771 2, 398 1, 373	6, 486 4, 900 6, 799 2, 413 1, 365	6, 531 4, 929 6, 775 2, 396 1, 373	6, 559 4, 907 6, 849 2, 417 1, 375	6, 562 4, 917 6, 940 2, 463 1, 382	6, 578 4, 966 7, 013 2, 515 1, 388	6, 602 4, 976 7, 102 2, 560 1, 396	6, 627 4, 970 7, 237 2, 595 1, 405	6, 712 4, 968 7, 370 2, 636 1, 416	6, 759 5, 009 7, 311 2, 731 1, 434	6, 763 4, 997 7, 378 2, 667	r 6, 800 r 5, 043 r 7, 256 r 2, 669 r 1, 454	6, 796 5, 069 7, 212 2, 595	

<sup>\*</sup>Revised. ¹ Advance estimate. and components are end-of-year data. \$ See note marked "†" on p. S-4 of Nov. 1963 Survey. \$ See corresponding note on p. S-4. \*Now series. See similar note on p. S-5 of Nov. 1963 Survey. †Revised series. Effective with the Dec. 1963 Survey, data reflect the following major changes: Introduction of the Annual Survey of Manufactures as the new benchmark, revision of sample design, refinement

of industry reporting, expansion of industry groups published, and revision of seasonal factors. In addition, data by market groupings are presented for the first time. Data for shipments and new orders not seasonally adjusted are adjusted for trading day variation. Revisions back to 1947 and a detailed description of the current revision appear in the Census Bureau publication, "Manufacturers' Shipments, Inventories, and Orders: 1947-63 Revised." Q Includes data for items not shown separately.

Unless otherwise stated, statistics through 1962	1961	1962	19	62			;			190	SS	<del>.                                      </del>			<del></del>	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		d of ear	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	GEN	IERA	L BU	SINE	SS IN	NDICA	ATOR	S—C	ontin	ued						
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
nventories, end of year or month—Confinued† Book value (seasonally adjusted)—Continued By industry group—Continued Durable goods industries—Continued By stage of fabrication: Materials and supplies \( \) mil. \\$  Primary metals  Machinery (elec and nonelec.) do  Work in process \( \) do  Primary metals  Machinery (elec, and nonelec.) do  Machinery (elec, and nonelec.) do	10. 234 2. 372 2. 724 1. 684 13, 225 1. 864	10, 571 2, 333 2, 968 1, 782 14, 129 1, 816	10, 603 2, 377 2, 978 1, 739 14, 126 1, 901	10. 571 2, 333 2, 968 1, 782 14, 129 1, 816	10, 555 2, 321 2, 982 1, 784 14, 173 1, 818	10, 521 2, 303 2, 959 1, 826 14, 156 1, 809	10, 558 2, 279 2, 955 1, 867 14, 213 1, 834	10, 646 2, 247 2, 978 1, 922 14, 349 1, 863	10, 679 2, 220 2, 999 1, 902 14, 602 1, 873	10,766 2,212 3,028 1,943 14,629 1,877	10, 810 2, 198 3, 083 1, 873 14, 740 1, 808	10, 981 2, 203 3, 089 1, 990 14, 591 1, 818	r 10, 917 2, 232 r 3, 001 r 2, 012 r 14, 579 r 1, 852	r 10, 878 r 2, 251 r 2, 954 r 1, 989 r 14, 639 r 1, 845	10, 881 2, 251 3, 000 1, 971 14, 623 1, 882	
Transportation equipmentdo  Finished goods 9do  Primary metalsdo  Machinery (elec, and nonelec,)do	4.544 3.820 9,088 1,736 3,154	5,034 4,142 9,593 1,721 3,381	5, 036 4, 192 9, 558 1, 713 3, 349	5, 034 4, 142 9, 593 1, 721 3, 381	5, 107 4, 086 9, 650 1, 724 3, 398	5, 157 4, 050 9, 687 1, 724 3, 430	5, 137 4, 106 9, 752 1, 721 3, 444	5, 169 4, 154 9, 758 1, 716 3, 466	5, 206 4, 391 9, 805 1, 734 3, 492	5, 199 4, 422 9, 847 1, 749 3, 510	5, 232 4, 566 0, 852 1, 779 3, 512	5, 223 4, 414 9, 949 1, 742 3, 575	7 5, 172 7 4, 468 7 10, 040 7 1, 765 7 3, 587	7 5, 288 7 4, 386 7 10, 064 7 1, 765 7 3, 601	5, 225 4, 361 10, 156 1, 763 3, 640	
Transportation equipmentdo Nondurable goods industries total ?do Food and kindred productsdo Tobacco productsdo	743 22, 441 5, 881 2, 401	824 23, 427 6, 080 2, 391	816 23, 371 6, 059 2, 402	824 23, 427 6, 080 2, 391	829 23, 493 6, 049 2, 419	821 23, 525 6, 020 2, 451	823 23, 533 6, 029 2, 437	833 23, 522 5, 987 2, 428	839 23, 545 5, 961 2, 404	847 23, 550 5, 952 2, 389	$\begin{array}{c} 859 \\ 23,538 \\ 6,000 \\ 2,362 \end{array}$	869 23,410 5,917 2,341	7 898 23, 551 5, 97 9 2, 339	7 881 7 23, 741 7 6, 057 7 2, 317	880 24, 067 6, 070 2, 343	
Textile mill productsdo  Paper and allied productsdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics productsdo By stage of fabrication:	2, 433 1, 633 3, 438 1, 753 1, 059	2,608 1,688 3,660 1,809 1,138	2, 647 1, 691 3, 577 1, 789 1, 115	2, 608 1, 688 3, 600 1, 809 1, 138	2, 624 1, 686 3, 630 1, 808 1, 127	2,620 1,689 3,625 1,797 1,150	2,627 1,697 3,630 1,816 1,126	2, 647 1, 698 3, 621 1, 819 1, 145	2.667 1.701 3.648 1.813 1.169	2.661 1,711 3,667 1,834 1,167	2, 6; 0 1, 725 3, 694 1, 835 1, 173	2, 689 1, 728 3, 718 1, 852 1, 164	2.668 1.743 3,722 1,830 1,155	7 2, 800 7 1, 757 7 3, 734 7 1, 788 7 1, 159	2,840 1,779 3,769 1,798 1,159	
Materials and supplies	9, 511 3, 120 9, 707	9,770 3,304 10,246	9,877 3,291 10,201	9,770 3,304 10,246	9, 858 3, 383 10, 211	9,886 3,373 10,250	9,837 3,380 10,284	9,805 3,389 10,300	9,726 3,389 10,320	9,679 3,328 10,452	9,718 3,354 10,559	9, 694 3, 364 10, 648	7 9, 660 7 3, 347 7 10, 544	7 9, 844 7 3, 344 7 10, 553	9, 794 3, 456 10, 817	
Home goods and apparel do. Consumer staples do Equip, and defense prod., excl. auto. do. Automotive equipment do. Construction materials and supplies do. Other materials and supplies. do. Supplementary market categories:	5, 471 9, 242 10, 896 2, 736 5, 052 21, 690	5, 955 9, 515 11, 828 3, 001 5, 042 22, 412	5, 950 9, 493 11, 843 2, 982 5, 034 22, 306	5, 955 9, 515 11, 828 3, 001 5, 042 22, 412 2, 722	5, 997 9, 492 11, 865 2, 996 5, 070 22, 463	5, 994 9, 538 11, 950 3, 030 5, 043 22, 466	6,006 9,550 11,941 3,083 5,058 22,488	6, 047 9, 524 11, 961 3, 133 5, 042 22, 602	6, 084 9, 501 11, 976 3, 178 5, 073 22, 695	6,083 9,470 12,042 3,221 5,072 22,818	6, 005 9, 525 12, 149 3, 248 5, 076 22, 881	6, 040 9, 438 12, 172 3, 331 5, 146 22, 790	6, 149 9, 447 12, 249 3, 268 5, 099 22, 875	7 6, 179 7 9, 502 7 12, 189 7 3, 258 7 5, 135 7 23, 059	6, 368 9, 572 12, 226 3, 192 5, 186 23, 183	
Consumer durables.	2, 520 4, 940 7, 543 131, 061	2, 722 5, 343 8, 098 133, 167	2, 698 5, 355 8, 066 33, 494	5, 343 8, 098 32, 213	2,724 5,352 8,173 32,715	2, 716 5, 437 8, 192 35, 559	2, 726 5, 445 8, 195 36, 369	2, 769 5, 493 8, 211 36, 019	2,792 5,519 8,213 35,289	2, 804 5, 552 8, 245 35, 833	2, 797 5, 647 8, 317 32, 829	2, 855 5, 496 8, 365 33, 779	2,865 5,571 8,343 36,217	7 2, 923 7 5, 490 7 8, 395 7 36, 660	2, 941 5, 492 8, 456 35, 333	
Durable goods industries, totaldo Nondurable goods industries, totaldo New orders, net (seas. adj.), total†do By industry group:	15, 664 15, 397 331, 061	17, 085 16, 082 3 33, 167	16, 854 16, 640 33, 165	17, 289 14, 924 33, 355	17, 338 15, 377 34, 742	18,686 16,873 34,636	19, 497 16, 872 35, 364	19, 182 16, 837 35, 752	18, 845 16, 444 35, 438	18,867 16,966 34,425	17, 089 15, 740 35, 207	16, 946 16, 833 34, 930	18, 502 17, 715 34, 991	r 18, 942 r 17, 718 r 35, 354	18, 191 17, 192 35, 144	2 17, 40
Durable goods industries, total   0	15, 664 2, 759 1, 568 1, 768 2, 177 2, 052 3, 765 1, 200	17, 085 2, 718 1, 400 1, 848 2, 364 2, 285 4, 484 1, 342	16, 732 2, 732 1, 438 1, 836 2, 333 2, 315 4, 199 986	17, 330 2, 570 1, 322 1, 722 2, 314 2, 349 5, 039 1, 746	18, 466 2, 763 1, 454 1, 888 2, 489 2, 426 5, 289 1, 925	18, 228 3, 057 1, 724 1, 903 2, 512 2, 309 4, 901 1, 388	18, 776 3, 357 1, 980 1, 831 2, 505 2, 387 5, 313 1, 670	19, 037 3, 805 2, 410 1, 921 2, 581 2, 421 4, 772 1, 175	18,736 3,153 1,829 1,893 2,618 2,435 5,163 1,628	17, 682 2, 650 1, 277 1, 950 2, 524 2, 437 4, 698 1, 151	18, 275 2, 605 1, 262 1, 875 2, 608 2, 414 5, 246 1, 678	18,060 2,486 1,198 1,950 2,529 2,568 5,005 1,484	18.244 2,712 1,371 1,808 2,608 2,263 5,430 1,754	r 18, 622 r 3, 013 r 1, 590 r 1, 910 r 2, 669 r 2, 410 r 5, 094 r 1, 272	18. 146 2, 987 1, 530 1, 880 2, 578 2, 481 4, 718 1, 211	2 17, 70
Nondurable goods industries, totaldo	15, 397 3, 976 11, 421	16, 082 4, 124 11, 957	16, 433 4, 174 12, 259	16, 025 4, 081 11, 944	16, 276 4, 243 12, 033	16, 408 4, 198 12, 210	16, 588 4, 237 12, 351	16.715 4.309 12.406	16, 702 4, 260 12, 442	16, 743 4, 301 12, 442	16, 932 4, 560 12, 372	16.870 4.490 12.380	4, 495	r 16, 732 r 4, 528 r 12, 204	16, 998 4, 718 12, 280	
By market category:  Home goods and apparel do.  Consumer starles do.  Equip, and defense prod., excl. auto do.  Automotive equipment do.  Construction materials and supplies do.  Other materials and supplies do.  Supplementary market categories:	3, 107 6, 782 3, 767 2, 577 2, 666 12, 162	3, 273 7, 000 4, 155 3, 162 2, 767 12, 809	3, 315 7, 183 3, 869 3, 159 2, 689 12, 950	3, 216 7, 060 4, 653 3, 332 2, 502 12, 592	3, 376 7, 118 4, 929 3, 421 2, 672 13, 226	3, 303 7, 142 4, 257 3, 587 2, 895 13, 452	3, 335 7, 182 4, 712 3, 661 2, 667 13, 807	3, 490 7, 149 4, 310 3, 587 2, 783 14, 433	3, 456 7, 145 4, 509 3, 481 2, 795 14, 052	3, 502 7, 174 4, 204 3, 487 2, 828 13, 230	3, 438 7, 263 4, 304 3, 646 2, 919 13, 637	3, 581 7, 277 4, 592 3, 484 2, 917 13, 079	3, 177 7, 334 4, 424 3, 553 2, 712 13, 791	7 3, 199 7 7, 298 7 4, 069 7 3, 806 7 2, 938 7 14, 044	3, 137 7, 424 4, 304 3, 588 2, 812 13, 879	
Consumer durables do Defense products do Machinery and equipment do Jufilled orders, end of year or month (unadjusted),	1, 258 1, 828 2, 854	1,325 2,081 3,090	1, 342 1, 699 3, 157	1, 337 2, 532 3, 066	1, 409 2, 888 3, 254	1, 369 2, 094 3, 206	1, 378 2, 424 3, 217	1, 492 1, 971 3, 351	1, 435 2, 397 3, 416	1, 434 1, 899 3, 292	1, 416 2, 397 3, 334	1, 426 2, 357 3, 307	1, 312 2, 466 3, 415	r 1, 379 r 1, 922 r 3, 441	1,393 1,985 3,260	
total†	47,868 44,818 3,050	46, 242 43, 666 2, 576	45, 577 42, 811 2, 766	46, 242 43, 666 2, 576	47, 789 45, 126 2, 663	48, 574 45, 923 2, 651	49, 876 47, 241 2, 635	50, 190 47, 452 2, 738	50, 524 47, 655 2, 869	49,836 46,929 2,907	49, 916 47, 004 2, 912	49, 945 47, 086 2, 859	50, 131 47, 306 2, 825	749, 902 746, 999 72, 903	49, 688 46, 664 3, 024	2 46, 20
Jufilled orders, end of year or month (seasonally adjusted), total†mil. \$	48,343 45,173	46, 784 44, 094	45, 972 43, 180	46,784 44,094	47,809 45,057	48, 424 45, 736	49, 353 46, 681	50, 246 47, 530	50, 565 47, 864	50, 052 47, 285	49, 542 46, 745	49, 552 48, 695	49, 982 47, 070	r 50, 140 r 47, 169	50, 127 47, 057	² 46. 7º
Primary metals         do           Blast furnaces, steel mills         do           Fabricated metal products         do           Machinery, except electrical         do           Electrical machinery         do           Transportation equipment         do           Aircraft and parts         do	5. 129 3, 501 4. 055 6. 254 7, 184 17, 702 13, 321	3.761 2.057 3.944 6.304 6.964 18.062 13.570	3,860 2,126 3,980 6,254 6,900 17,148 12,754	3,761 2,057 3,944 6,304 6,964 18,062 13,570	3, 768 2, 084 3, 972 6, 394 6, 953 18, 757 14, 199	4,090 2,366 4,025 6,441 6,979 18,942 14,397	4, 383 2, 624 4, 083 6, 518 7, 000 19, 461 14, 836	5. 126 3. 329 4. 132 6. 560 7. 040 19. 448 14, 778	5,099 3,318 4,137 6,651 7,052 19,693 14,979	4, 737 2, 960 4, 204 6, 628 7, 053 19, 507 14, 913	4, 220 2, 417 4, 180 6, 711 6, 991 19, 430 14, 880	3.862 2.150 4,191 6.764 7.122 19,481 14,819	3, 822 2, 102 4, 124 6, 780 7, 062 19, 998 15, 199	7 3, 859 7 2, 172 7 4, 104 7 6, 884 7 7, 058 7 20, 060 7 15, 189	3, 934 2, 195 4, 093 6, 873 7, 091 19, 890 14, 988	
Nondur. goods indust, with unfilled orders $\oplus$ . do By market category:	3, 170	2,690	2,792	2,690	2,752	2,688	2,672	2,716	2,701	2,767	2,797	2,857	2, 912	r 2, 971	3, 070	
Home goods, apparel, consumer staples. do	2,018 24,513 4,892 16,920 1,350	1,736 24,713 4,868 15,467	1,754 23,783 4,893 15,542 1,189	1,736 24,713 4,868 15,467 1,194	1,802 25,540 4,833 15,634 1,221	1, 835 25, 764 4, 899 15, 926 1, 230	1, 864 26, 397 4, 893 16, 199 1, 249		1, 926 26, 503 4, 916 17, 220 1, 312	1, 924 26, 248 4, 942 16, 938 1, 318	1, 955 26, 075 5, 027 16, 485 1, 325	1, 987 26, 484 5, 133 15, 948 1, 315	1, 989 26, 664 5, 116 16, 213 1, 254	726, 483 75, 111 716, 569	1, 930 26, 500 5, 055 16, 642 1, 350	
Consumer durablesdo Defense productsdo Machinery and equipmentdo	18, 268		17, 379	18, 148		19, 119	19, 530	19, 441	19, 597	19, 419	19, 347	1, 315 19, 399 10, 650	19, 746	71, 313 719, 625 710, 931	19, 431	

<sup>&</sup>lt;sup>7</sup> Revised. <sup>1</sup> Monthly average. <sup>2</sup> Advance estimate. <sup>3</sup> Monthly averages for total and components (incl. market categories) are based on new orders not seasonally adjusted. †See corresponding note on p. S-5. ♀ Includes data for items not shown separately. ⊕Includes textile mill products, leather and products, paper and allied products,

and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

	1961	1962	19	62						19	63					
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	GEN	NERA	L BU	SINE	SS II	NDIC	ATOR	S—C	ontin	ued						1
BUSINESS INCORPORATIONS ♂														-		
New incorporations (50 States): Unadjustednumber Seasonally adjusteddo	15, 128	15, 171	12,926 14,892	13, 925 14, 767	17, 348 14, 457	14, 012 15, 398	16, 259 15, 604	16, 294 15, 257	16, 812 15, 756	15, 016 15, 512	15, 893 15, 355	15, 197 16, 201	13, 753 15, 575	16, 741 16, 510	12, 904 15, 641	
INDUSTRIAL AND COMMERCIAL FAILURES of	İ															
Foilures, totalnumber	1, 423	1,315	1, 216	1, 101	1, 258	1,304	1, 296	1, 287	1, 303	1, 211	1, 155	1, 135	1,051	1, 262	1,115	
Commercial service	123 229 235 691 144	112 225 215 629 134	109 193 200 590 124	100 219 181 497 104	113 183 244 582 136	112 228 199 629 136	126 221 225 595 129	116 212 189 620 150	111 217 241 595 139	120 158 206 591 136	101 180 173 590 111	108 210 187 522 108	113 189 167 467 115	133 207 217 578 127	129 198 186 479 123	
Liabilities (current), totalthous, \$	90, 844	101, 133	98, 841		160, 963		100, 502		118, 274	86, 151	120, 509	65, 233	85, 918	91.834	262, 112	
Commercial service	6, 694 16, 084 27, 107 27, 754 13, 205	7,831 20,295 33,333 29,143 10,531	16, 184 16, 095 34, 069 24, 107 8, 386	8, 785 18, 744 20, 671 22, 744 10, 331	7,738 31,113 56,054 29,552 36,506	7, 198 22, 530 26, 971 26, 098 11, 918	6, 957 19, 017 34, 907 26, 148 13, 473	4, 960 14, 434 32, 286 28, 847 20, 228	14, 502 19, 828 33, 496 39, 291 11, 157	9, 559 11, 925 30, 552 20, 697 13, 418	7, 614 31, 350 45, 955 26, 463 9, 127	5,304 12,394 18,748 19,341 9,446	6, 579 21, 522 28, 149 15, 644 14, 024	10, 758 12, 981 32, 777 23, 603 11, 715	$\begin{array}{c} 4,171 \\ 20,325 \\ 197,942 \\ 26,832 \\ 12,842 \end{array}$	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns_	1 64. 4	1 60. 8	59.4	56, 0	55, 2	60. 7	54.4	54. 2	56. 4	57.8	57.1	54.5	59. 4	59.6	55. 1	
			C	OMM	ODIT	TY PI	RICE	3								
PRICES RECEIVED AND PAID BY FARMERS											1					
Prices received, all farm products1910-14=100	240	243	244	243	245	2 42	240	242	240	241	245	242	241	241	241	237
Crops         do.           Commercial vegetables         do.           Cotton         do.           Feed grains and hay         do.           Food grains         do.	227 219 261 151 209	230 244 270 153 226	224 215 268 147 230	224 238 261 153 231	230 276 254 157 231	231 252 251 161 234	238 237 270 161 234	244 243 278 161 239	246 242 275 162 233	244 244 277 169 215	239 266 269 168 205	234 204 271 168 206	232 189 276 171 213	234 201 278 162 223	241 255 274 158 224	241 241 264 164 226
Fruit. do. Oll-bearing crops do. Potatoes (incl. dry edible beans) do. Tobacco do.	247 257 157 526	220 248 156 530	224 244 147 510	199 247 147 505	216 251 150 488	227 258 155 501	268 258 151 501	308 254 140 501	327 258 156 500	317 258 153 500	278 256 182 499	270 255 207 494	260 253 163 498	275 264 140 496	294 271 144 483	309 265 144 488
Livestock and products   do   Dairy products   do   Meat animals   do   Poultry and eggs   do   Wool   do	251 260 299 146 232	255 2 53 310 145 251	$\begin{array}{c} 260 \\ 268 \\ 311 \\ 151 \\ 252 \end{array}$	259 263 309 153 249	257 259 308 152 255	251 256 294 157 264	242 249 281 155 274	240 240 288 144 279	235 234 286 134 272	239 232 294 133 272	249 239 309 137 271	249 249 303 141 264	249 260 293 148 258	247 268 286 146 258	242 271 272 150 262	234 268 259 144 266
Prices paid:   All commodities and services	276 291 266 302	280 294 7 270 306	281 296 271 308	282 296 273 309	284 297 274 311	284 298 274 311	283 297 274 310	283 297 273 311	283 297 273 311	283 298 272 311	284 299 273 312	283 298 273	283 297 273 311	282 297 272 311	282 298 271 311	282 297 271 310
Parity ratio \$do	80	79	79	79	79	78	77	78	77	77	79	78	77	77	77	76
CONSUMER PRICES																
(U.S. Department of Labor Indexes)  All items1957-59=100_ Special group indexes:	104. 2	105. 4	106.0	105.8	106.0	106. 1	106. 2	106.2	106. 2	106, 6	107.1	107. 1	107. 1	107. 2	2 107. 4	
All items less fooddoAll items less shelterdo	104. 8 104. 2	106. 1 105. 4	106. 7 106. 0	106. 7 105. 8	106, 5 105, 9	106. 6 106. 1	106. 8 106. 1	107. 0 106, 1	107. 0 106. 1	107.3 106.6	107.5 107.1	107. 6 107. 2	107. 8 107. 1	108, 1 107, 2	108. 4 107. 4	
A!l commodities         do           Nondurables         do           Durables         do           Services         do	102. 4 102. 8 109. 5 107. 6	103. 2 103. 6 101. 5 109. 5	103. 9 104. 2 102. 2 110. 0	103. 6 104. 0 101. 7 110. 1	103. 6 104. 3 100. 4 110. 5	103.8 104.5 100.6 110.5	103. 7 104. 4 100. 8 110. 8	103, 6 104, 2 100, 9 111, 1	103. 6 104. 2 101. 0 111. 1	104.1 104.8 101.3 111.3	104.7 105.5 101.3 111.5	104. 7 105. 5 101. 4 111. 7	104. 6 105. 3 101. 5 111. 9	104, 7 105, 2 102, 2 112, 1	102.5	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	102. 8 102. 6 104. 8 104. 2 99. 3	103. 2 103. 6 104. 1 105. 0 101. 7	104. 3 104. 1 104. 2 102. 1 103. 5	103. 9 103. 5 103. 9 100. 2 102. 5	103.0 104.7 103.8 106.4 102.5	103. 3 105. 0 103. 6 109. 4 102. 1	103. 6 104. 6 103. 5 109. 6 100. 7	103. 8 104. 3 102. 9 112. 0 98. 3	103. 7 104. 2 102. 8 113. 9 98. 0	103, 9 105, 0 102, 8 115, 6 98, 4	103.9 106.2 103.3 118.7 100.2	104. 0 106. 0 104. 2 114. 2 101. 4	104. 8 105. 4 104. 3 108. 1 101. 5	105, 4 104, 9 104, 6 106, 3 100, 4	104.8 108.2	
Housing Q   do   Gas and electricity   do   Housefurnishings   do   Rent   do	103. 9 107. 9 99. 5 104. 4	104. 8 107. 9 98. 9 105. 7	105. 1 108. 1 98. 7 106. 2	105. 2 108. 1 98. 6 106. 2	105. 4 108. 2 97. 9 106. 3	105, 4 108, 0 98, 3 106, 4	105. 7 108. 0 98. 6 106. 4	105, 8 107, 5 98, 5 106, 5	105. 7 107. 4 98. 4 106. 6	105. 9 108. 1 98. 5 106. 7	106. 0 108.1 98.5 106.7	106. 0 107. 2 98. 3 106. 8	106. 2 108. 0 98. 6 107. 0	106. 3 108. 1 98. 7 107. 1	196. 6 108. 0	
Medical care	111.3 104.6 107.2	114. 2 106. 5 109. 6	115. 0 107. 1 110. 1	115.3 107.6 110.0	115. 5 107. 4 110. 2	115. 6 107. 3 110. 0	115. 8 107. 3 110. 1	116, 1 107, 6 111, 0	116. 4 107. 8 110. 7	116.8 107.8 110.9	116.9 108.0 111.5	117. 1 108. 0 112. 1	117. 2 108. 2 112. 3	117. 4 108. 4 112. 7	117. 5 108. 4 112. 8	
Transportation	105. 0 104. 0 111. 7 104. 6	107. 2 105. 9 115. 4 105. 3	108. 3 107. 2 115. 4 105. 6	108. 0 106. 8 115. 7 105. 6	106. 6 105. 3 115. 7 105. 7	106, 8 105, 3 116, 3 105, 7							107. 9 106. 5 117. 1 108. 0	109. 0 107. 7 117. 6 108. 2	117. 6 108. 3	

<sup>&#</sup>x27; Revised. <sup>1</sup> Based on unadjusted data. <sup>2</sup> Index based on 1947-49=100 is 131.8.  $\sigma$  Data are from Dun & Bradstreet, Inc.

 $<sup>\</sup>$  Ratio of prices received to prices paid (including interest, taxes, and wage rates).  $\$  Includes data not shown separately.

1961 1962 p 1962 1963 Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS Monthly average Nov. Dec. Jan. Feb. Mar. May June July Apr. Aug. Sept. Oct. Nov. Dec.

## COMMODITY PRICES--Continued

		<u> </u>	PANTIVIO	ODIT	Y PK.	ICES-	Con	tinue	ed		_					
WHOLESALE PRICES♂ (U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:   22 Commodities	1 96. 9	1 93. 0	93.0	92. 6	93. 5	93. 3	92. 2	93. 0	95. 1	93, 5	93. 8	92. 6	93. 0	95. 8	95. 7	95. 0
	91. 1	89. 8	88.4	88. 2	90. 7	90. 8	89. 2	90. 9	95. 0	92, 9	93. 4	90. 3	91. 4	95. 1	93. 4	91. 1
	101. 0	95. 4	96.4	95. 8	95. 5	95. 1	94. 4	94. 5	95. 2	93, 9	94. 2	94. 2	94. 1	96. 3	97. 3	97. 7
All commoditiesdo	100.3	100. 6	100.7	100.4	100.5	100. 2	99. 9	99. 7	100, 0	100.3	100.6	100, 4	100.3	100.5	100.7	100.3
By stage of processing:  Crude materials for further processingdo Intermediate materials, supplies, etcdo Finished goods:  By durability of product:	96. 1	97. 1	97. 6	96.8	96. 8	95. 6	94. 5	95. 0	94. 2	94.8	96, 1	95. 7	94. 8	94.8	r 95, 1	92.6
	100. 3	100. 2	100. 1	100.1	100. 2	100. 1	100. 0	99. 9	100. 5	100.6	100, 6	100, 5	100. 5	100.9	101, 0	101.1
	101. 4	101. 7	102. 0	101.6	101. 8	101. 5	101. 1	100. 8	101. 1	101.5	101, 8	101. 4	101. 5	101.6	101, 8	101.4
Durable goodsdodododo	101.3 99.6	101. 0 100. 1	100. 7 100. 5	100. 7 100. 0	100, 7 100, 2	100. 7 99. 7	100, 6 99, 2	100. 6 99. 0	100. 8 99. 4	100.9 99.8	101. 1 100. 1	101. 2 99. 6	101, 1 99, 5	101.4 $99.8$	101. 5 100. 0	10 <b>1</b> , 6 99, <b>1</b>
Farm products 9 do.	96. 0	97. 7	99. <b>3</b>	97. 3	98. 5	96. 5	95. 4	95, 4	94. 4	94.9	96. 8	96. 3	95. 5	95, 1	96. 2	93. 3
Fruits and vegetables, fresh and dried do.	93. 7	97. 7	96. <b>4</b>	88. 5	104. 0	96. 5	99. 0	99, 6	99. 8	97.1	97. 0	92. 5	88. 0	89, 1	7 96. 1	94. 8
Grains do.	95. 6	98. 8	99. 5	101. 1	102. 0	103. 0	103. 7	105, 1	102. 9	101.4	99. 5	98. 5	102. 9	101, 8	100. 3	101. 8
Livestock and live poultry do.	92. 5	96. 2	98. 3	96. 2	94. 1	89. 5	85. 6	88, 2	86. 8	89.3	94. 4	93. 5	88. 6	88, 0	87. 3	79. 9
Foods, processed 9 do  Cereal and bakery products do  Dairy products and ice cream do  Fruits and vegetables, canned, frozen do  Meats, poultry, and fish do	100. 7	101. 2	101. 3	100. 9	100, S	100. 5	99, 0	99. 3	101. 7	102.4	102. 2	100. 9	100. 9	102. 2	102. 5	100, 4
	105. 1	107. 6	107. 7	107. 6	107, 4	108. 6	108, 0	108. 1	107. 6	107.0	106. 4	106. 0	107. 0	107. 7	7 107. 3	106, 9
	107. 5	106. 9	108. 0	108. 1	107, 8	108. 0	107, 1	106. 9	106. 8	106.6	107. 3	107. 9	108. 0	107. 4	107. 9	107, 9
	101. 7	98. 0	96. 3	95. 7	100, 0	99. 8	101, 3	102. 9	103. 4	104.6	105. 7	104. 8	105. 3	105. 8	106. 4	183, 8
	95. 4	99. 1	100. 1	99. 4	97, 9	95. 6	91, 8	90. 3	91. 9	94.1	96. 3	95. 2	94. 2	93. 2	91. 7	87, 7
Commodities other than farm products and foods 1957-59=100	100.8	100.8	100. 7	100. 7	100.7	100.6	100, 6	100. 4	100.5	100.7	100.8	100, 8	100. 7	100.9	100.9	101, 2
Chemicals and allied products Q	99. 1	97. 5	97. 0	96. 8	96. 9	96. 7	96. 8	96. 3	96. 4	96.3	96. 0	96. 0	96. 0	96, 2	96. 5	96, 2
	98. 4	96. 3	95. 9	95. 9	96. 0	95. 2	95. 4	95. 0	95. 0	95.0	94. 7	94. 6	94. 5	94, 2	94. 2	94, 3
	98. 3	96. 0	95. 1	94. 8	95. 2	95. 1	95. 2	95. 1	95. 2	95.2	95. 1	95. 0	94. 9	94, 9	95. 6	94, 9
	87. 5	76. 3	75. 9	72. 8	71. 7	72. 7	74. 5	77. 7	78. 6	80.6	81. 4	81. 7	81. 3	88, 5	790. 2	85, 1
	104. 3	101. 9	99. 2	99. 6	100. 8	102. 3	102. 3	102. 3	102. 3	100.8	99. 8	96. 9	97. 2	97, 1	98. 4	98, 4
	103. 6	103. 8	103. 8	103. 8	103. 8	103. 8	103. 7	103. 7	103. 0	103.0	103. 0	103. 9	103. 9	103, 9	105. 1	105, 3
Fuel and related prod., and power 9do	100. 7	100. 2	100. 7	100. 8	100. 4	100. 3	100, 8	100, 3	100. 4	100.9	100. 4	98. 9	99. 0	98. 8	97. 9	99, 3
Coaldo	97. 7	96. 8	97. 7	98. 3	98. 3	98. 4	98, 1	95, 0	94. 2	94.9	95. 8	96. 2	97. 2	97. 7	98. 3	98, 3
Electric powerJan. 1958=100	102. 4	102. 8	102. 7	102. 7	102. 5	102. 5	102, 4	102, 4	102. 2	102.2	102. 0	101. 9	101. 8	101. 4	161. 3	101, 3
Gas fuelsdo	118. 7	119. 2	122. 3	123. 1	120. 8	127. 8	127, 8	124, 1	120. 1	120.3	121. 2	120. 9	121. 7	122. 0	7 122. 3	124, 7
Petroleum products, refined1957-59=100	99. 3	98. 2	98. 6	98. 6	98. 2	97. 1	98, 2	98, 2	99. 1	99.9	98. 7	96. 1	95. 9	95. 6	93. 8	96, 1
Furniture, other household durables Q do Appliances, household do Furniture, household do Radio receivers and phonographs do Television receivers do do	99. 5	98. 8	98. 6	98. 4	98.3	98. 2	98. 2	98. 1	98.0	98.1	98. 0	98.1	98. 1	98. 1	98.1	98, 0
	95. 2	94. 0	93. 1	93. 0	92.3	92. 3	92. 3	92. 1	92.0	91.9	91. 7	91.7	91. 4	91. 2	91.2	91, 1
	102. 8	103. 8	104. 1	104. 2	104.5	104. 5	104. 6	104. 4	104.4	104.5	104. 5	104.6	104. 8	104. 8	104.8	104, 7
	91. 5	86. 1	84. 6	84. 5	84.6	84. 6	84. 2	84. 2	83.0	83.4	81. 5	81.5	81. 9	81. 9	81.8	81, 7
	97. 2	94. 2	94. 3	94. 3	93.6	93. 6	92. 7	92. 7	92.7	92.5	91. 9	91.9	91. 9	91. 8	91.8	90, 9
Hides, skins, and leather products ♀ do Footwear do Hides and skins do Leather do Lumber and wood products do Lumber do	106. 2	107. 4	107. 3	106, 9	106. 0	105. 1	105, 1	104. 5	104. 8	104.5	104. 3	103, 6	103. 1	103. 4	7 103, 5	102.9
	107. 4	108. 7	108. 4	108, 5	108. 3	108. 3	108, 3	108. 2	168. 2	108.2	108. 4	108, 4	108. 4	108. 4	7 108, 2	108.2
	107. 9	106. 2	107. 1	101, 6	95. 2	85. 9	88, 4	85. 0	87. 4	85.8	83. 5	80, 5	77. 3	80. 5	82, 7	76.3
	106. 0	108. 5	106. 8	106, 1	105. 2	104. 7	103, 7	102. 8	103. 2	102.5	102. 2	100, 1	99. 5	99. 5	99, 7	99.5
	95. 9	96. 5	96. 3	95, 8	95. 9	96. 1	96, 5	97. 0	97. 5	98.3	101. 6	102, 6	99. 9	99. 2	7 99, 2	99.1
	94. 7	96. 5	96. 3	95, 8	95. 9	96. 2	96, 6	97. 6	98. 4	99.2	102. 1	102, 7	100. 7	99. 3	7 99, 3	99.2
Machinery and motive prod. Q	102, 3 107, 4 107, 5 100, 0 100, 8	102. 3 109. 5 107. 8 98. 4 100. 8	102. 2 109. 8 108. 2 98. 1 100. 8	102.3 7 110.0 108.3 98.1 100.8	102. 3 110. 8 108. 3 97. 8 100. 8	102. 2 110. 8 108. 5 97. 8 100. 8	102.0 111.0 108.8 96.9 100.7	101. 9 110. 9 108. 8 97. 0 100. 2	102, 0 $110, 9$ $109, 2$ $97, 5$ $99, 8$	102.0 111.0 109.6 97.7 99.3	102. 1 110. 9 109. 7 97. 2 99. 8	102.1 110.9 110.0 97.2 99.5	102. 2 110. 9 110. 1 97. 2 99. 3	102, 3 111, 2 110, 4 97, 2 99, 9	102. 5 111. 4 110. 9 97. 5 99. 9	102, 6 111, 7 111, 1 97, 6 99, 9
Metals and metal products Q	100. 7	100. 0	99. 3	99, 3	99. 5	99, 4	99. 4	99. 4	99. 9	100 .0	100.0	100, 1	100, 3	100. 9	101. 0	101. 3
	94. 4	93. 2	92. 8	93, 3	92. 5	92, 4	92. 6	92. 9	93. 0	93 .3	93.3	93, 1	93, 1	93. 1	7 92. 8	92. 7
	100. 7	99. 3	98. 4	98, 7	98. 8	98, 6	98. 4	98. 5	99. 3	99 .0	99.0	99, 0	99, 1	99. 9	7 99. 9	100. 0
	100. 4	99. 2	98. 3	97, 7	98. 0	98, 0	98. 1	98. 2	98. 7	98 .7	99.0	99, 4	99, 6	99. 9	100. 2	101. 0
Nonmetallic mineral products 9 do Clay products, structural do Concrete products do Gypsum products do	101. 8	101. 8	101. 6	101. 5	101. 4	101. 5	101. 5	101, 5	101, 3	101 .2	100. 9	101.0	101. 1	101. 3	7 101, 2	101. 3
	103. 2	103. 5	103. 4	103. 5	103. 7	103. 6	103. 6	103, 8	104, 0	104 .0	103. 5	103.6	103. 4	103. 4	103, 5	103. 5
	102. 5	102. 6	102. 8	102. 5	102. 5	102. 2	102. 2	102, 2	101, 9	101 .9	101. 2	101.2	101. 3	101. 3	101, 4	101. 4
	103. 8	105. 0	105. 0	105. 0	105. 0	105. 0	105. 0	105, 0	105, 0	105 .0	105. 0	105.8	106. 1	106. 1	106, 1	106. 1
Pulp, paper, and allied products do Paper do Rubber and products do Tires and tubes do	98. 8 102. 2 96. 1 92. 4	100. 0 102. 6 93. 3 87. 1	99. 1 102. 2 93. 7 88. 0	99, 0 102, 2 94, 4 89, 0	99. 0 192. 2 94. 3 89. 0	99. 1 102. 2 94. 2 89. 0	99. 0 102. 2 94. 1 89. 0	99. 0 102. 2 94. 1 89. 0	99. 1 102. 2 93. 2 89. 1	99.4 102.2 93.1 89.1	99. 0 102. 2 93. 0 89. 1	99. 1 102. 2 93. 7 91. 2	99. 1 102. 2 93. 4 91. 7	99.5 $102.8$ $94.2$ $91.7$	99. 4 102. 9 94. 2 91. 7	99. 4 102. 9 93. 8 91. 4
Textile products and apparel Q	99. 7	100. 6	100. 5	100.6	100. 4	100, 3	100, 2	100. 1	100.2	100.3	100, 4	100, 4	100. 5	100. 7	7 101. 1	101. 2
	101. 0	101. 5	101. 7	101.7	101. 3	101, 4	101, 4	101. 3	101.6	102.0	102, 2	102, 2	102. 3	102. 5	102. 3	102. 3
	100. 4	101. 7	100. 7	100.8	100. 6	100, 5	100, 2	100. 1	99.7	99.7	99, 8	99, 7	99. 9	100. 2	7 101. 3	101. 5
	93. 4	93. 9	93. 6	93.7	93. 7	93, 7	93, 8	93. 8	93.8	93.8	93, 7	93, 9	94. 0	94. 2	94. 4	94. 6
	113. 2	125. 9	130. 3	143.3	149. 8	151, 1	150, 9	150. 9	144.4	148.0	134, 5	136, 6	130. 1	126. 1	130. 5	126. 3
	97. 1	99. 1	100. 1	100.2	100. 7	100, 7	100, 8	100. 8	100.6	100.8	100, 5	100, 6	100. 6	100. 6	7 101. 6	102. 5
Tobacco prod. and bottled beverages ?do Beverages, alcoholicdo Cigarettesdo. Miscellaneousdo. Toys, sporting goodsdo	103. 2 100. 6 101. 4 103. 9 100. 9	104. 1 101. 0 101. 4 107. 3 100. 8	104. 5 101. 5 101. 4 109. 8 101. 2	104. 3 101. 1 101. 4 110. 2 101. 3	104. 3 101. 1 101. 4 111. 6 101. 3	104. 3 101. 1 101. 4 111. 5 101. 1	104. 3 101. 1 101. 4 110. 8 100, 5	104. 4 101. 1 101. 4 108. 0 100. 7	105. 2 101. 0 104. 2 107. 6 100. 7	105.8 101.0 105.6 108.1 100.7	107. 5 101. 0 105. 6 110. 4 101. 0	107. 5 101. 0 105. 6 111. 1 101. 2	107. 5 101. 0 105. 6 111. 8 101. 1	107. 5 100. 9 105. 6 111. 2 101. 1	$\begin{array}{c} 107.5 \\ 100.9 \\ 105.6 \\ 110.9 \\ 101.0 \end{array}$	107. 5 101. 0 105. 6 112. 2 101. 0
PURCHASING POWER OF THE DOLLAR		İ												ļ		
As measured by— Wholesale prices	99. 7 96. 0	99. <b>4</b> 94. 9	99, 3 94, 3	99. 6 94. 5	99. 5 <b>94</b> . 3	99, 8 94, 3	100, 1 94, 2	100. 3 94. 2	100.0 94.2	99.7 93.8	99, 4 93, 4	99. 6 93. 4	99. 7 93. 4	99. 5 93. 3		2 99. 7

 $<sup>^{\</sup>prime}$  Revised.  $^{1}$  Figures are for the month of June.  $^{2}$  Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 84.0 (Dec.); consumer prices, 75.9 (Nov.).

	1001	1009	1 10		1					10	co.					
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			STRU	UCTIO	ON A	ND R	EAL	EST	ATE	l	1	<u> </u>	!	<u> </u>	1	<u>!</u>
CONSTRUCTION PUT IN PLACE †	1			<u> </u>	!	1	<u> </u>		1		ļ					<u> </u>
New construction (anadjusted), totalmil. \$	r 4, 621	, 4, 920	5, 219	4, 780	4, 188	3, 808	4, 148	4, 609	5, 172	5, 795	5, 867	6, 050	5, 989	r 6, 097	r 5, 742	5, 292
Private, total 9do	3, 192	r 3, 456	3, 681	3, 438	2, 984	2, 753	2, 938	3, 324	3, 685	3, 966	4, 054	4, 090	4,073	, 4, 111	r 4, 022	3, 759
Residential (nonform) 9do	1,807 1,349	7 2, 014 7 1, 553	2, 102 1, 683	1, 953 1, 568	1. 658 1. 328	1, 484 1, 161	1, 646 1, 281	1, 986 1, 458	2, 265 1, 634	2, 485 1, 825	2, 475	2, 431 1, 943	2, 395	r 2, 395	r 2, 328 r 1, 889	2, 142
New housing unitsdodododododo Additions and alterationsdo Nonresidential buildings, except farm and	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	1, 919 (i)	(1)	1, 932	* 1, 936 (1)	(1)	1, 737
public utilities, total \( \frac{1}{2} \)mil. \( \frac{1}{2} \)dodo	894 232	947 238	1, 015 248	972 247	906 244	875 239	861 232	848 229	885 230	932 239	$1,018 \\ 253$	$1,079 \\ 268$	1, 117 283	1.118 293	$1,125 \\ 302$	1,096 306
Commercial 9dododododo	390 190	419 198	462 208	436 185	391 152	375 147	371 152	361 145	380 158	395 165	443 203	474 220	490 232	483 220	484 211	463 191
Farm constructiondo Public utilitiesdo	108 361	108 364	107 431	103 386	99 298	97 277	98 312	96 374	101 409	107 412	115 413	119 428	113 417	109 + 461	104 7 441	100 399
Public, totaldodo	r 1, 430	1, 463	1, 538	1, 342	1, 204	1, 055	1, 210	1, 285	1, 487	1, 829	1, 813	1, 960	1, 916	1, 986	r 1, 720	1, 533
Nonresidential buildingsdo Military facilitiesdo	431 115	426 106	418 113	387 100	396 99	362 91	416 87	445 89	457 119	518 150	482 172	495 (1)	510 (1)	r 525	r 468	445 (1)
Highways do do Other types do do	7 488 396	513 418	574 433	495 360	347 362	$\frac{270}{332}$	335 372	340 411	471 440	699 462	673 486	784 509	742 501	821 7 489	676 433	(i)
New construction (seasonally adjusted at annual	<sup>2</sup> 55, 455	259, 036	59,970	59,271	60,371	50 154	60 114	50 555	60 450	£0 995	£0 799	64 104	64 990	-CE 000	-65 090	C5 427
rates), total†mil. \$	38, 299	41, 478	41,736	41,823	41,726	59,154 41,376	60,114 41,526	59,555 42,436	60,458	62,335 43,184	62,733 43,931	64,194 44,571	64,228 44,827	65, 888 45, 608	765, 928 745, 576	65, 437 45, 617
Residential (nonfarm)dodo	21,680	24, 174	24, 185	24, 357	24, 636	24, 273	24, 353	24, 984	25, 646	25. 801	25, 888	25, 832	25, 919	26, 532	26, 707	26, 600
Nonresidential buildings, except farm and public utilities, total Qmil. \$	10, 734	11, 362	11, 484	11, 417	11, 144	11, 111	11, 192	11, 181	11, 135	11, 103	11, 717	12, 384	12, 738	12,670	12, 752	12, 883
Industrial do Commercial 9 do do do do do do do do do do do do do	2.780 4.674	2, 857 5, 023	2, 905 5, 120 2, 220	2, 880 5, 107	2, 794 4, 943	2,771 4,902	2, 774 4, 963	2, 810 4, 890	2, 852 4, 775	2, 976 4, 589	3, 136 4, 953	3, 310 5, 346	3, 395 5, 561	3, 461 5, 412	3, 538 5, 367	3, 577 5, 412
Stores, restaurants, and garagesdo Farm constructiondo Public utilitiesdo	2,276 1,300 4,335	2.375 1.294 4.371	1, 284 4, 481	2, 186 1, 280 4, 467	2, 104 1, 278 4, 380	2, 078 1, 274 4, 434	2, 138 1, 269 4, 438	2, 136 1, 265 4, 737	2, 033 1, 261 4, 805	1, 810 1, 258 4, 686	2, 125 1, 254 4, 718	2, 388 1, 250 4, 741	2, 524 1, 248 4, 580	2, 392 1, 243	2, 255 1, 242 74, 601	2, 252 1, 241 4, 617
Public, total 9do	17, 156	17, 558	18,234	17,448	18,645	17,778	18,583	17,119	17,315	19,151	18,802	19,623	19,401	r 4, 849 r 20, 280	20, 352	19, 820
Nonresidential buildingsdo	5, 169	5, 115	5, 200 1, 240	5, 078	5, 234	5, 230	5, 394	5, 311	5. 358	5, 660	5, 306	5. 436	5, 643	r 5, 831	r 5, 799	5, 830
Military facilitiesdo Highwaysdo	1,378 5,855	1,269 6,156	6, 538	1, 244 6, 192	1, 337 6, 963	1, 405 6, 170	1, 255 6, 960	1, 176 5, 602	1, 369 5, 611	1, 682 6, 813	1, 909 6, 331	(1) 6, 965	(1) 6, 550	(1) 7, 442	7, 706	(0)
CONSTRUCTION CONTRACTS				1												
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total	3, 095 3 108 1, 046	3, 442 3 120 1, 133	3, 188 123 1, 09 9	3,198 138 1,190	2,779 121 932	2,917 $130$ $1,092$	3, 583	3,983 125	4, 851 144	4. 402 135	4, 125 126	4, 061 132	$\frac{3,707}{128}$	4, 313 146	3, 749 144	
Private ownershipdo	2, 049	2, 309	2,089	2,009	1,847	1,825	1, 182 2, 401	1,168 2,814	1, 567 3, 283	1,384 3,019	1, 319 2, 805	1,318 $2,744$	1, 154 2, 552	1, 321 2, 992	1, 157 2, 592	
Nonresidential do Besidential do do	1,010 1,344	1,084 1,503	1,066 1,361	921 1, 166	1, 016 1, 250	$\frac{1,005}{1,215}$	1, 146 1, 642	1,210 1,986	1,452 2,061	1.458 1.966	1, 271 1, 934	1,322 1,883	1, 154 1, 789	1, 331 2, 028	1, 082 1, 519	
Public worksdododododo	576 165	659 196	661 99	787 325	433 82	571 127	629 167	635 152	952 385	812 167	742 178	675 182	662 102	718 206	704 444	
Heavy construction: New advance planning (ENR)§do	1,816	1,766	3, 218	1, 953	2, 675	2,075	3, 250	2,037	2, 328	2, 072	2, 416	2, 976	2,666	3,600	4, 484	2, 656
Concrete pavement awards:  Totalthous, sq. yds	8, 939	9,483	14,898	10, 576	11, 019	6, 351	8, 131	10, 216	12, 343	9, 793	13, 661	9, 399	0.140	19 099	0 104	10, 389
Airports do do Roads do	476 5,390	477 6, 217	246 12, 017	216 8, 711		122 4, 923	1, 042 4, 872	521 6, 415	742 7,657	357 5, 649	973 7, 592	5, 613	8, 142 254 4, 968	13, 033 189 8, 139	8, 164 199 5, 115	10, 389 176 8, 177
Streets and alleysdo	3,073	2, 789	2, 635	1, 650	2. 181	1,306	2, 217	3, 279	3, 944	3, 788	5, 097	3, 603	2,920	4, 706	2.850	2, 037
HOUSING STARTS New housing units started:														,		
Unadjusted: Total, incl. farm (public and private)thous	113.8	124, 4	122.5	94. 9	83, 3	87.6	128, 1	160.3	169. 5	157, 3	152, 3	147. 9	r 147. 3	r 166, 1	r 120, 6	98.9
One-family structures do do Privately owned do	82. 4 109. 4	83. 0 121. 9	78. 8 120. 9	56.3 93.9	47. 4 80. 6	52. 4 86. 5	80. 6 124. 4	105. 7 158. 2	107.1 166.4	100, 4 153, 4	7 98. 2 150. 2	95. 8 144. 4	94.1	r 163. 1	7 118. 8	97. 3
Total nonfarm (public and private)do	111.4	122.4	121.4	93. 9	82.2	86. 1	126.3	157. 5	166.3	155. 5	150. 7	145. 5	<sup>,</sup> 144, 1	r 162. 8	r 118. 2	96, 5
In metropolitan areas do Privately owned do do	78. 8 107. 1	87. 7 119. 9	83. 7 119. 8	68.3 92.9	61. 5 79. 4	65. 0 85. 0	88. 9 122. 6	111.2 155.4	116, 3 163, 2	109. 2 151. 6	<sup>7</sup> 105, 2 148, 6	<sup>7</sup> 100. 4 142. 0	r 104, 5 r 142, 1	117. 6 r 159. 8	7 116. 4	94.9
Seasonally adjusted at annual rates: Total, including farm (private only)do Total nonfarm (private only)do			1, 579 1, 564	1, 562 1, 541	1,344 1,317	1,380 1,353	1, 575 1, 549	1, 618 1, 590	1,618 1,590	1, 571 1, 554	1, 588 1, 573	1,455	r 1, 732 r 1, 697	r 1, 847 r 1, 807	7 1, 556 7 1, 525	1, 597 1, 548
CONSTRUCTION COST INDEXES				,	, , , , ,	-,	2,010	1,000	1,000	1,001	1,010	1, 101	1,001	1,001	1, 520	1, 740
Department of Commerce composite;	104	r 107 ·	108	108	108	108	108	108	109	109	110	110	110	110		***
American Appraisal Co., The:		101	100	100	100	100	105	108	109	109	110	110	110	110	110	110
A verage, 30 cities	741 810	756 832	768 848	768 848	770 851	771 851	771 852	772 852	775 852	778 852	782 856	786 862	788 862	790 863	791 863	792 863
New York do San Francisco do San Francis	814 703	836 720	848 740	848 740	849 741	849 744	849 745	849 745	849 746	851 762	851 770	867 774	869 775	872 778	872 778	874 778
St. Louisdodododo	720	741	748	754	756	756	756	754	754	754	754	762	762	765	774	776
1957-59=100	109	111 l	112	112	112	113	113	113	114	114	115	115	115	116	116	116
. Not yet available; estimate inch	raea in i	total.				^	Monthly	average	s are has	ed on or	mual tot	ale inclu	ding row	icione no	t distails	atod har

<sup>&</sup>lt;sup>†</sup> Revised, <sup>†</sup> Not yet available; estimate included in total, <sup>†</sup> Data for total and components are totals for the year. <sup>‡</sup> Computed from cumulative valuation total, <sup>†</sup> Revised series. Revisions back to 1959 are shown in Construction Report C30-53 (Supplement); data back to Jan. 1950 will be available in a later Supplement (Bu. of the Census). <sup>‡</sup> Includes data not shown separately.

<sup>△</sup>Monthly averages are based on annual totals including revisions not distributed by months.

§ Data for Nov. 1962 and Jan., May, Aug., and Oct. 1963 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available.

o'Data for Jan., Apr., July, Oct., and Dec. 1963 are for 5 weeks; other months, 4 weeks.

‡Revised to 1957–59 reference base; also reflects revision of basic data.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						190	53					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	CON	STRU	CTIC	N AN	ND R	EAL	ESTA	TE-	Conti	nued			· · · · · ·			
CONSTRUCTION COST INDEXES-Con.																
E. II. Boeckh and Associates, Inc.: ¶  Average, 20 cities: All types combined	105. 6 106. 3 105. 6 104. 5	107. 8 108. 8 107. 8 106. 3	108, 5 109, 6 108, 5 106, 9	108. 6 109. 7 108. 6 106. 9	108. 8 109. 9 108. 8 107. 1	108. 9 110. 0 108. 9 107. 1	108, 9 110, 0 108, 9 107, 2	109, 1 110, 2 109, 1 107, 4	109. 7 110. 9 109. 7 108. 0	110. 3 111. 4 110. 3 108. 5	110. 7 111. 8 110. 7 108. 8	110. 8 112. 0 110. 8 109. 1	111. 2 112. 3 111. 2 109. 6	111. 3 112. 4 111. 2 109. 7	111. 4 112. 5 111. 4 109. 8	
20   20   20   20   20   20   20   20	107.8 111.5 2 94.9	110.1 114.7 298.6	110, 8 115, 8	110. 8 115. 8 101. 2	110. 9 116. 1	111. 0 116. 2	111. 2 116. 4 99. 6	111. 2 116. 4	111. 6 117. 7	112. 0 118. 3 99. 6	119. 6	114. 2 120. 3	114. 1 120. 2 101. 7	114. 6 120. 5		<sup>1</sup> 114, 4 <sup>1</sup> 120, 4
CONSTRUCTION MATERIALS Output index:		.00														
Composite, unadjusted 9	129. 3	133. 9	129, 3 135, 3	109. 4 127. 9	116. 5 124. 7	111.4 125.9	133. 1 137. 9	149, 5 147, 2	161.9 151.2	141. 0	7 150, 7 7 156, 7	146.8	i		!	
Iron and steel products, unadjusteddo Lumber and wood products, unadjdo Portland cement, unadjusteddo	130, 2 127, 4 161, 6	131.6 132.8 167.6	119. 7 132. 8 175. 5	99 9 115.4 137.2	98.3 128, 5 109.4	99. 2 123. 9 88. 2	129. 1 139. 8 128.8	158. 5 143. 2 175. 4	172. 2 152. 2 206. 4	162. 0 131. 9 209. 3	127, 9	165.8 148.0 224.0	147. 2 145. 4 207. 5			
REAL ESTATE  Mortgage applications for new home construction:																
Applications for FHA commitments thous units thous units Seasonally adjusted annual rate do Seasonally adjusted annual rate do	20. 3	18. 4	13. 1 207 10. 6 168	11. 7 199 8. 9 172	13. 2 203 10. 6 161	14. 6 197 10. 7 150	18. 8 197 13. 3 152	24.9 251 12.2 119	16. 1 160 15. 7 152	17.5 195 11.8 123	17. 1 182 11. 9 122	16. 4 172 13. 3 133	14.8 173 11.3 140	15. 0 176 11. 2 140	11. 4 190 8. 3 145	10. 183 183 9. 159
Fome mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountnil. \$ Vet. Adm.: Face amount \$do Federal Home Loan Banks, outstanding advances to member institutionsnil. \$	397. 10 152. 63 3 2, 662	439, 24 221, 01 3 3, 479	492. 28 253. 52 3. 068	428, 99 236, 34 3, 479	503, 65 254, 04 2, 802	399. 82 202. 02 2, 611	416, 19 219, 06 2, 514	392, 31 244, 64 2, 635	415. 17 259. 56 2, 740	419. 35 225. 60 3, 270	511, 16 265, 14 3, 548	507, 76 278, 14 3, 758	505.00 267.35 4.024	567, 53 316, 01 r 4, 226	444, 50 258, 21	
New mortgage loans of all savings and loan associations, estimated total	1, 447 423 601 423	1,730 498 710 521	1,750 505 708 537	1, 755 534 643 578	1, 573 434 616 523	1,503 429 576 498	1, 834 573 666 595	2, 058 622 760 676	2, <b>1</b> 99 651 854 694	2, 242 638 936 668	2.341 619 1.003 719	2, 428 623 1, 071 734	2,196 642 928 626	7 2, 387 7 685 7 977 7 725	1, 838 500 749 589	
New nonfarm mortgages recorded (\$20,000 and under) estimated totalmil. \$	2, 596 6, 090 100. 75	2, 849 7, 204 105, 42	2, 883 7, 553 105, 69	2, 682 7, 221 104, 29	2, 658 8, 027 142, 00	2, 424 7, 300 126, 53	2, 751 8, 178 137, 38	3, 065 8, 758 141, 22	3, 233 8, 814 121, 20	3, 177 8, 059 106, 68	3, 515 8, 347 100, 93	3, 525 8, 463 113, 73	3, 177 7, 898 98, 35	3, 534 	94, 91	
Fire losses (on bldgs., contents, etc.)mil. \$	1		<u> </u>	<u> </u>	ESTI		<u> </u>	1	1 21.20	200.00	100.00	110.70	1 30.00	100.02	31. 31	
ADVERTISING			1	1			1				]	}		]	<u> </u>	1
Printers' Ink advertising index, seas, adj.; Combined index	106 104 113	111 108 119		110 112 123	115 111 127	112 114 117	114 115 122	117 113 125	116 109 124	115 113 130	117 115 133	116 110 128	121 116 132			
Newspapers         do           Outdoor         do           Radio (network)         do           Television (network)         do	- 178	102 88 75 118	111 82 75 114	99 77 67 112	101 64 125	97 66 125	97 76 125	103 87 128	105 83 128	101 87 84 124	105 88 89 123	104 81 103 127	110 79 93 130			
Television advertising: Network: Gross time costs, total	2 178.0	2 199. 7		218.7			203. 9			- 207 0			000.0			
Automotive, Incl. accessories	2 12.0 2 52.0	2 13. 1					14.9 70.4 39.1		-	7 67.8			67.8			
Soaps, cleansers, etc		2 20, 9 2 22, 2 2 40, 8		18, 9 23, 5 48, 2			21.3 23.3 35.0		-	22. 0 23. 0 r 42. 3	1		. 24.6			
Spot (national and regional): Gross time costs, totaldo Automotive, incl. accessoriesdo Drugs and tolletriesdo Foods, soft drinks, confectionerydo	2 154. 4 2 4. 3 2 30. 2	2 180, 3 2 5, 9 2 36, 1		197. 8 6. 6 42. 7 65. 9			219.8 7.5 48.7 76.9			223. 1 9. 1 39. 0			185.3 7.6 34.9			
Soaps, cleansers, etcdo Smoking materialsdo All otherdo	- 27.4	27.4		19.0 7.3 56.3	(		23.3 8.8 54.7		-	25. 7 11. 2		-	22. 4 8. 6			
Magazine advertising:         do           Cost, total.         do           Apparel and accessories.         do           Automotive, incl. accessories.         do           Building materials.         do           Drugs and tolletries.         do           Foods, soft drinks, confectionery.         do	69. 3 4. 5 7. 0 2. 5 6. 6	73. 0 4. 6 7. 9 2. 3 7. 1	96. 3 5. 4 11. 3 1. 9 9. 9	3. 2 6. 1 1. 0 8. 0	50, 7 1, 5 5, 8 1, 2 4, 7	66. 6 3. 0 9. 0 1. 5 5. 9 10. 3	85. 1 5. 3 10. 9 3. 1 8. 6	90. 6 6. 9 10. 4 3. 7 8. 4 10. 7	89.7 6.1 10.3 3.2 7.9	74. 8 2. 7 7. 3 2. 6	57. 0 . 9 4. 7 1. 5 7. 1 9. 0	54.5 5.1 3.8 1.4 6.4	82.1 9.1 6.1 3.0 8.0	99. 6 7. 0 14. 8 2. 2 9. 9 12. 4	103. 2 5. 7 12. 7 1. 8 10. 8	
Beer, wine, liquors do. Household equip, supplies, furnishings do. Industrial materials do. Soaps, cleausers, etc. do. Smoking materials do. All other do.	4.6 3.8 -7 2.4	4.9 3.7 .8 2.8	7. 0 4. 6 1. 4 2. 8	4. 2 3. 5 . 7	2.1 .7 2.1	3. 2 3. 5 2. 4 .7 2. 5 24. 6	3.5 1.0 2.7	4. 4 1. 5 2. 7	5.2 8.7 4.6 1.5 3.1	5. 1 5. 7 4. 0 1. 0 3. 4	4. 2 4. 2 3. 0 . 7 2. 8	2.9 2.8 3.0 .7 2.7	4. 2 5. 8 4. 5 1. 0 3. 0	5, 5 8, 4 5, 1 1, 4 3, 3	6. 9 7. 7 5. 5 1. 4 3. 9	

r Revised. <sup>1</sup> Index as of Jan. 1, 1964: Building, 114.6; construction, 120.6.
<sup>2</sup> Annual average based on quarterly data. <sup>3</sup> End of year.
<sup>5</sup> Copyrighted data; see last paragraph of headnote, p. S-1.

Q Includes data for items not shown separately. § Data include guaranteed direct loans sold; these became sizable after 1962.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						19	063					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oet.	Nov.	Dec.
		I	ОМН	ESTIC	TRA	DE-	-Cont	inued	I							
ADVERTISING—Continued																
Newspaper advertising linage (52 cittes):       Total	231. 4 58. 1 173. 3 12. 3 4. 9 26. 9 129. 1	233. 2 60. 5 172. 7 12. 4 4. 8 25. 1 130. 3	261, 4 59, 2 202, 2 12, 3 4, 3 30, 0 155, 6	235. 2 50. 3 184. 9 7. 7 4. 5 21. 2 151. 5	197. 7 55. 1 142. 6 9. 6 6. 6 17. 8 108. 6	190. 3 53. 2 137. 1 10. 3 4. 2 19. 5 103. 2	238.7 63.4 175.3 11.9 4.7 25.4 133.3	241. 1 63. 7 177. 4 15. 3 4. 9 25. 6 131. 6	268. 7 69. 7 199. 0 16. 3 4. 3 29. 3 149. 1	243. 1 67. 5 175. 6 14. 1 4. 9 25. 5 131. 0	212. 5 63. 6 148. 9 11. 6 5. 5 19. 2 112. 6	231. 1 66. 8 164. 3 11. 2 3. 7 18. 7 130. 7	246. 7 65. 0 181. 7 12. 7 4. 7 26. 2 138. 1	267. 7 65. 9 201, 8 16. 0 5. 5 28. 9 151. 4	258. 4 61. 8 196. 6 13. 0 4. 7 25. 8 153. 1	
RETAIL TRADE															<u> </u>	
All retail stores: Estimated sales (unadj.), totalmil. \$mil. \$	18, 234	19, 613	20, 911	24, 127	18, 261	17, 087	19, 653	20, 518	21, 228	20, 737	20, 540	21, 018	19, 267	r 21,528	, 21,555	125, 643
Durable goods stores \( \frac{Q}{Automotive group} \) do	5, 608 3, 076 2, 870 206	6,245 3,566 3,344 222	6,742 3,869 3,641 228	6, 766 3, 434 3, 139 295	5, 695 3, 487 3, 309 178	5, 432 3, 309 3, 148 161	6, 383 3, 926 3, 732 194	6, 982 4, 262 4, 033 229	7, 239 4, 301 4, 060 241	7, 044 4, 126 3, 865 261	6, 976 4, 003 3, 746 257	6, 556 3, 529 3, 288 241	5, 999 2, 990 2, 779 211	7, 599 4, 387 4, 148 239	7,038 3,968 3,727 241	1 7, 605 1 3, 766
Furniture and appliance group	865 547 318 913 700 213	9 01 583 318 947 728 2 19	1,020 658 362 976 760 216	1,216 745 471 921 609 312	830 517 313 695 520 175	781 502 279 649 493 156	838 543 295 795 604 191	854 574 280 977 748 229	934 612 322 1,068 828 240	933 599 334 1,050 819 231	965 608 357 1, 100 876 224	992 651 341 1, 138 911 227	980 647 333 1,055 842 213	7 1, 095 7 719 7 376 1, 119 897 222	717	1 1, 334
Nondurable goods stores Q do. Apparel group. do. Men's and boys' wear stores. do. Women's apparel, accessory stores. do. Family and other apparel stores. do. Sloe stores. do.	12, 626 1, 144 222 439 282 201	13, 367 1, 195 228 456 297 213	14, 169 1, 320 258 513 340 209	17, 361 2, 127 467 801 554 305	12, 566 986 204 377 236 169	11, 655 826 160 326 193 147	13, 270 1, 081 186 428 262 205	13, 536 1, 268 224 482 303 259	13, 989 1, 163 218 460 275 210	13, 693 1, 127 239 421 265 202	13,564 1,010 200 390 241 179	14, 462 1, 167 209 446 300 212	13, 268 1, 161 203 448 296 214	r 13,929 r 1, 191 r 218 r 472 r 304 r 197	7 14,517 7 1, 292 253 498 340 201	118, 038 12, 203
Drug and proprietary stores	645 1, 367 4, 618 4, 159 1, 498	669 1,442 4,801 4,344 1,554	660 1, 445 4, 917 4, 456 1, 561	880 1,479 5,237 4,732 1,629	649 1, 334 4, 738 4, 303 1, 540	641 1,254 4,467 4,048 1,395	667 1,421 4,976 4,531 1,543	652 1, 463 4, 677 4, 223 1, 574	676 1,562 5,066 4,578 1,626	664 1, 592 4, 957 4, 483 1, 659	660 1,646 5,003 4,502 1,712	680 1, 698 5, 318 4, 828 1, 730	647 1, 526 4, 684 4, 238 1, 599	667 7 1, 556 7 4, 910 7 4, 449 7 1, 649	7 667 7 1. 485 7 5. 165 7 4. 699 7 1, 634	1 888 1 1, 506 1 5, 187 1 4, 708 1 1, 714
General merchandise group 9 do. Department stores do. Mail order houses (dept. store mdse.) do. Varlety stores. do. Liquor stores. do.	2, 076 1, 213 161 340 409	2, 267 1, 315 169 371 450	2,711 1.575 245 400 488	4, 119 2, 422 267 751 700	1, 756 1, 005 139 259 409	1,627 902 130 274 386	2, 075 1, 199 159 320 427	2, 299 1, 315 169 384 429	2, 278 1, 317 166 361 458	2, 287 1, 352 150 357 450	2, 129 1, 224 157 341 474	2, 465 1, 420 192 390 489	2, 295 1, 351 181 354 437	7 2, 441 7 1, 417 208 7 378 7 466	7 2, 754 1, 605 259 418 503	1 4, 480
			20, 112	20, 253	20, 387	20, 374	20, 350	20, 276	20, 200	20, 486	20, 719	29, 666	20, 426	<sup>7</sup> 20,716	r 20,622	İ
Durable goods stores 9 do Automotive group do Passenger ear, other auto. dealers do Tire, battery, accessory dealersdo			6, 437 3, 704 3, 474 230	6, 488 3, 731 3, 492 239	6, 624 3, 854 3, 624 230	6, 624 3, 820 3, 598 222	6, 576 3, 764 3, 544 220	6, 646 3, 824 3, 602 222	6, 512 3, 740 3, 515 225	6, 630 3, 843 3, 607 236	6, 773 3, 940 3, 709 231	6, 562 3, 733 3, 512 221	6, 606 3, 717 3, 495 222	7 6, 941 7 3, 980 7 3, 748 7 232	7 6, 786 3, 810 3, 571 239	1 7, 188
Furniture and appliance group			928 592 336 942 721 221	925 592 333 950 710 240	938 599 339 946 721 225	953 616 337 939 718 221	940 607 333 942 722 220	945 617 328 957 736 221	938 598 340 940 738 202	935 611 324 962 750 212	979 613 366 958 746 212	939 611 328 992 771 221	985 648 337 975 761 214	7 1, 028 7 666 7 362 986 764 222	1, 004 652 352 1, 000 760 240	
Nondurable goods stores Q do Apparel group do.  Men's and boys' wear stores do.  Women's apparel, accessory stores do Family and other apparel stores do.  Shoe stores do.			13, 675 1, 220 233 472 297 218	13, 765 1, 241 238 471 302 230	13, 763 1, 222 231 461 313 217	13, 750 1, 209 234 460 300 215	13, 774 1, 207 233 462 293 219	13, 630 1, 166 233 443 287 203	13, 688 1, 156 221 447 285 203	13, 856 1, 179 222 471 287 199	13, 946 1, 214 239 475 298 202	14, 104 1, 259 247 480 323 209		r 13,775 r 1, 150 r 217 r 451 r 286 r 196	r 13,836 1, 173 223 454 292 204	114.360
Drug and proprietary stores			682 1,471 4,860 4,401 1,577	677 1, 473 4, 908 4, 445 1, 600	670 1, 480 4, 924 4, 463 1, 627	683 1, 496 4, 894 4, 433 1, 611	678 1, 507 4, 853 4, 399 1, 618	677 1, 518 4, 864 4, 400 1, 594	678 1,504 4,890 4,414 1,581	674 1, 511 4, 923 4, 456 1, 584	674 1, 497 5, 030 4, 540 1, 602	685 1, 519 4, 996 4, 527 1, 612	688 1, 470 4, 897 4, 441 1, 605	683 7 1, 530 7 4, 943 7 4, 484 7 1, 618	4, 521	
General merchandise group			2,354 1,347 173 374 462	2,348 1,361 172 374 464	2, 324 1, 343 174 373 456	2, 332 1, 344 174 376 457	2, 409 1, 410 180 378 458	2, 301 1, 321 177 377 471	2, 322 1, 345 169 380 469	2, 434 1, 427 186 389 475	2,441 1,418 196 385 481	2, 497 1, 465 198 387 476	2, 411 1, 398 190 386 466	r 2, 324 r 1, 333 182 r 390 r 478	191 384	
Estimated inventories, end of year or month:†  Book value (unadjusted), total	25, 414 10, 756 4, 291 1, 754 2, 275	27, 071 11, 472 4, 778 1, 861 2, 264	28, 947 11, 690 4, 494 1, 985 2, 335	27, 071 11, 472 4, 778 1, 861 2, 264	26, 997 11, 570 4, 998 1, 822 2, 266	27, 735 11, 943 5, 335 1, 815 2, 314	28, 573 12, 148 5, 388 1, 859 2, 397	28, 637 12, 080 5, 318 1, 870 2, 415	28, 439 11, 986 5, 249 1, 846 2, 404	28, 041 11, 896 5, 147 1, 852 2, 362	27, 957 11, 837 5, 129 1, 840 2, 322	27, 575 11, 105 4, 281 1, 888 2, 313	27, 894 10, 880 4, 098 1, 904 2, 299	r 29, 153 r 11, 400 r 4, 488 1, 968 2, 273	29, 865 11, 929 4, 846 2, 004 2, 287	
Nondurable goods stores 9	14, 658 3, 103 3, 248 4, 087	15, 599 3, 405 3, 395 4, 495	17, 257 3, 831 3, 500 5, 402	15, 599 3, 405 3, 395 4, 495	15, 427 3, 256 3, 349 4, 470	15, 792 3, 404 3, 407 4, 705	16, 425 3, 592 3, 483 4, 940	16, 557 3, 576 3, 571 4, 994	16, 453 3, 542 3, 581 4, 953	16, 145 3, 396 3, 656 4, 771	16, 120 3, 399 3, 546 4, 772	16, 470 3, 629 3, 486 4, 959	17, 614 3, 858 3, 530 5, 255	7 17, 753 7 4, 006 7 3, 660 7 5, 647	17, 936 4, 031 3, 700 5, 668	
Book value (seas. adj.), total	26, 238 11, 019 4, 383 1, 792 2, 358	27, 938 11, 728 4, 861 1, 899 2, 349	27, 729 11, 695 4, 812 1, 889 2, 375	27, 938 11, 728 4, 861 1, 899 2, 349	28, 002 11, 676 4, 857 1, 896 2, 341	28, 025 11, 735 4, 940 1, 879 2, 342	28, 066 11, 724 4, 948 1, 872 2, 336	28, 061 11, 622 4, 897 1, 855 2, 324	28, 062 11, 584 4, 869 1, 842 2, 327	28, 124 11, 614 4, 869 1, 859 2, 318	28, 259 11, 673 4, 922 1, 862 2, 299	28, 148 11, 604 4, 810 1, 892 2, 318	28, 147 11, 605 4, 890 1, 874 2, 322	r 28. 373 r 11. 664 r 4. 959 1, 896 2, 301	28, 540 11, 874 5, 101 1, 909	
Nondurable goods stores 9 do.  Apparel group do. Food group do. General merchandise group	15, 219 3, 259 3, 258 4, 452	16, 210 3, 569 3, 405 4, 897	16, 034 3, 492 3, 382 4, 793	16, 210 3, 569 3, 405 4, 897	16, 326 3, 543 3, 442 4, 945	16, 290 3, 542 3, 445 4, 971	16, 342 3, 563 3, 466 4, 960	16, 439 3, 555 3, 550 4, 979	16, 478 3, 578 3, 560 4, 985	16, 510 3, 560 3, 663 4, 943	16, 586 3, 616 3, 604 4, 923	16, 544 3, 600 3, 546 4, 931	3, 541	τ 16, 709 τ 3, 655 τ 3, 571 τ 5, 061	16, 666 3, 675 3, 578 5, 034	

r Revised. <sup>1</sup> Advance estimate. Q Includes data not shown separately.  $\sigma$ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. <sup>1</sup>Revised (back to Jan. 1953) to reflect use of new seasonal factors and new adjustments for trading day differences. Revisions for periods not shown here appear in the July 1963 Census report, "Monthly Retail Trade Report, Adjusted Sales, Supplement."

†Revised series. Revised to take account of the latest (1962) Annual Survey of Retail Trade benchmark data, and to reflect new seasonal factors beginning 1956. Data for earlier periods appear on pp. 16–19 of the Dec. 1963 Survey.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						196	33					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		Ι	OME	STIC	TRA	DE-	Cont	inued								
RETAIL TRADE—Continued  Firms with 4 or more stores: Estimated sales (unadjusted), totalmil. \$ Firms with 11 or more stores: Estimated sales (unadj.), total 9	5, 127 4, 378	5, 472 4, 631	6, 044 5, 056	7, 767 6, 526	4,901	4, 592 3, 826	5, 469 4, 571	5, 574 4, 651	5, 776 4, 850	5, 685 4, 767	5, 518 4, 601	6, 094 5, 106	5, 546 4, 611	r 5, 947	6, 416 5, 364	
Apparel group 9 do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do do	297 39 120 86	311 29 124 94	346 35 143 93	546 58 228 142	232 24 93 70	202 18 82 64	283 25 116 87	353 29 141 113	315 29 135 90	307 30 130 87	263 25 115 71	310 25 138 84	309 25 128 93	310 30 131 83	347 34 152 83	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo	127 95 38	137 100 40	137 99 48	213 101 49	129 91 30	128 89 32	135 102 39	134 102 38	138 107 43	141 108 41	138 111 38	142 115 44	135 107 41	138 109 51	143 105 52	
General merchandise group ?	1, 354 823 262 1, 843 63 83	1, 464 896 284 1, 920 62 90	1,734 1,062 307 2,000 66 92	2, 664 1, 617 578 2, 103 52 126	1, 120 689 191 1, 897 45 69	1, 035 618 204 1, 790 42 62	1, 329 829 241 2, 067 52 77	1,504 921 294 1,862 63 92	1, 491 927 276 2, 063 72 97	1, 536 977 276 1, 950 73 103	$\begin{array}{c} 1,436\\891\\263\\1,915\\75\\102\end{array}$	1, 662 1, 027 301 2, 136 76 94	1,546 972 272 1,825 71 83	7 1, 640 1, 013 7 292 7 1, 965 75 93	1, 867 1, 150 321 2, 140 64 94	
Estimated sales (seas, adj.), total 2 †do	   <b>-</b>		4, 713	4, 774	4,751	4, 737	4,778	4, 705	4, 730	4,848	4, 914	4, 983	4, 871	4,809	4, 922	
Apparel group 9dododododododododododododododo			317 20 128 96	319 29 127 99	317 29 133 92	311 29 126 94	311 29 131 92	309 29 126 89	309 29 131 85	311 28 136 83	324 33 141 82	341 33 147 90	316 31 132 87	298 29 125 84	310 27 135 83	
Drug and proprietary storesdo Eating and drinking placesdo Furniture, homefurnishings storesdo			140 100 40	138 101 40	140 99 38	143 102 40	140 104 40	139 103 40	143 104 41	144 104 42	145 105 40	150 107 44	147 105 42	146 107 46	144 105 44	
General merchandise group ?			1, 508 930 288 1, 940 63 92	1, 520 945 285 1, 967 63 96	1, 511 925 288 1, 965 63 92	1, 513 923 288 1, 952 61 88	1, 569 966 294 1, 940 63 89	1, 503 914 287 1, 946 63 90	1, 512 931 285 1, 955 64 88	1, 616 1, 002 297 1, 964 65 93	1, 628 1, 009 295 1, 992 64 92	1,666 1,046 294 2,007 63 88	1, 626 1, 011 297 1, 970 63 89	7 1,544 943 7 298 7 1,993 64 91	1, 619 1, 004 296 2, 015 63 92	
All retail stores, accounts receivable, end of mo.:    Total	1 13,053 5,903 7,150 7,161 5,892	114,299 6, 241 8, 058 7, 441 6, 858	13, 557 6, 203 7, 354 7, 223 6, 334	14, 299 6, 241 8, 058 7, 441 6, 858	13, 474 5, 892 7, 582 6, 842 6, 632	12,700 5,685 7,015 6,586 6,114	12, 912 5, 799 7, 113 6, 658 6, 254	13,352 5,965 7,387 7,032 6,320	13,634 6,160 7,474 7,202 6,432	13, 799 6, 339 7, 460 7, 147 6, 652	13, 781 6, 457 7, 324 7, 157 6, 624	14, 016 6, 559 7, 457 7, 264 6, 752	14, 044 6, 586 7, 458 7, 232 6, 812	7 14, 312 7 6, 631 7 7, 681 7 7, 424 7 6, 888	14, 489 6, 586 7, 903 7, 454 7, 035	
Department stores: Ratio of collections to accounts receivable: Charge accounts	47 15 43 42 16	48 17 43 40 17	49 17 42 41 17	48 17 45 39 16	49 17 43 38 19	48 16 42 40 18	48 17 42 41 17	47 16 43 40 17	49 16 43 39 18	48 16 43 39 18	49 17 43 39 18	50 17 44 39 17	48 17 42 40 18	50 18 41 41 18	50 17 43 39 18	
Sales, total United States: Unadjusted	110	114	141 118 + 137 + 120	212 117 110 117	86 113 107 120	85 114 112 119	101 119 120 120	112 115 123 120	112 117 122 121	114 120 116 121	100 120 117 123	7 114 126 122 122	121 121 131 124	116 113 1143 128	* p 141 * p 117 * p 147 * p 128	p 229 p 12
		EN	IPLO	YMEI	NT A	ND P	OPUI	LATIO	ON							
POPULATION Population, U.S. (incl. Alaska and Hawaii): Total, incl. armed forces overseas	1 183.74	1 186, 59	187. 63	187.84	188. 06	188.26	188, 45	188.64	188.84	189.06	189. 28	189. 52	189. 78	190. 04	190. 28	190. 6
EMPLOYMENT  Noninstitutional population, est. number 14 years of age and over, total, unadjmil	127. 85	130.08	130. 91	131. 10	131. 25	131.41	131. 59	131.74	131 .86	132.04	132. 20	132. 34	132. 50	132. 68	132. 85	133. 0
Total labor force, incl. armed forces	74, 175 71, 603 66, 796 5, 463 61, 333	74, 681 71, 854 67, 846 5, 190 62, 657	74, 532 71, 782 67, 981 4, 883 63, 098	74, 142 71, 378 67, 561 4, 066 63, 495	73, 323 70, 607 65, 935 4, 206 61, 730	73, 999 71, 275 66, 358 4, 049 62, 309	74, 382 71, 650 67, 148 4, 337 62, 812	74, 897 72, 161 68, 097 4, 673 63, 424	75, 864 73, 127 69, 061 5, 178 63, 883	77, 901 75, 165 70, 319 5, 954 64, 365	77, 917 75, 173 70, 851 5, 969 64, 882	77, 167 74, 418 70, 561 5, 496 65, 065	75, 811 73, 062 69, 546 5, 326 64, 220		76, 000 73, 261 69, 325 4, 777 64, 548	75, 20 72, 46 68, 61 4, 03 64, 57
Unemployed (all civilian workers)do Long-term (15 weeks and over)do Percent of civilian labor force Not in labor forcethous	4, 806 1, 532 6. 7 53, 677	4,007 1,119 5.6 55,400	3, 801 866 5, 3 56, 378	3, 817 979 5, 3 56, 954	4, 672 1, 153 6, 6 57, 930	4, 918 1, 303 6, 9 57, 414	4,501 1,386 6.3 57,208	4,063 1,424 5.6 56,843	4,066 1,292 5.6 56,001	4,846 1,016 6.4 54,135	4, 322 933 5. 7 54, 279	3, 857 949 5, 2 55, 178	3, 516 886 4. 8 56, 686	3, 453 919 4. 7 56, 596	3, 936 864 5, 4 56, 852	3, 84 92 5. 57, 82
Civilian labor force, seasonally adjdo Employed, totaldo Agricultural employmentdo Nonagricultural employmentdo Unemployed (all civilian workers)do Long-term (15 weeks and over)do Bates (percent of civilian labor force);			71, 827 67, 691 4, 983 62, 708 4, 136 1, 043	72, 084 68, 091 4, 843 63, 248 3, 993 1, 129	72, 348 68, 171 5, 183 62, 988 4, 177 1, 163	72, 501 68, 086 4, 841 63, 245 4, 415 1, 151	72, 698 68, 636 5, 008 63, 628 4, 062 1, 074	73,002 68,874 5,023 63,851 4,128 1,061	72, 989 68, 676 5, 033 63, 643 4, 313 1, 142	72, 720 68, 602 4, 909 63, 693 4, 118 1, 071	73, 269 69, 161 5, 024 64, 137 4, 108 1, 009	72, 915 68, 917 4, 838 64, 079 3, 998 1, 085	73, 136 69, 076 4, 884 64, 192 4, 060 1, 083	73, 101 69, 075 4, 919 64, 156 4, 026 1, 081	73, 337 69, 045 4, 892 64, 153 4, 292 1, 041	73, 26 69, 20 4, 88 64, 32 4, 05 1, 07
All civilian workers  Experienced wage and salary workers  Revised. Preliminary. <sup>1</sup> As of July 1		5. 5	5. 8 5. 6	5. 5 5. 5	5. 8 5. 7	6. 1 6. 0	5. 6 5. 5	5. 7 5. 4	5. 9 5. 5	5. 7 5. 6 , buildin	5. 6 5. 4		5. 6 5. 4	5.4	5.9 5.6	5. 5.

Q Includes data not shown separately.

trical stores. †See note marked "‡" on p. S-11.

January 1964		SUR	VEY	$\mathbf{OF}$	CURI	RENT	r BU	SINE	SS							S-13
Unless otherwise stated, statistics through 1962	1961	1962	19	62						196	3					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. P
	EM	PLOY	MEN	T AN	D PC	PUL	ATIO	N—C	ontin	ued 						
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):† Total, unadjusted†thous	54, 224	55, 841	56, 828	57, 044	55, 409	55, 374	55, 714	56, 505	56, 967	57, 609	57, 422	57, 651	58, 211	r 58, 426	58, 264	58, 638
Manufacturing establishmentsdo Durable goods industriesdo Nondurable goods industriesdo	16, 327 9, 072 7, 255	16, 859 9, 493 7, 367	17, 023 9, 606 7, 417	16, 862 9, 546 7, 316	16, 687 9, 481 7, 206	16, 683 9, 474 7, 209	16, 756 9, 508 7, 248	16, 845 9, 593 7, 252	16, 960 9, 673 7, 287	17, 111 9, 738 7, 373	17, 050 9, 666 7, 384	17, 199 9, 609 7, 590	17, 398 9, 801 7, 597	7 17, 367 7 9, 811 7 7, 556	r 17, 231 r 9, 788 r 7, 443	17, 143 9, 766 7, 377
Mining, total 9 do.  Metal mining do.  Coal mining do.  Crude petroleum and natural gas do.	672 87 161 303	652 83 152 299	644 78 150 294	634 77 148 296	622 78 148 289	618 80 147 288	616 79 142 288	632 82 143 290	643 83 142 295	650 84 139 300	641 84 126 302	646 85 135 298	641 84 134 295	r 637 84 136 r 290	7 632 82 136 291	624
Contract construction	2, 816 3, 903 817 277	2, 909 3, 903 797 271	3, 057 3, 912 778 274	2, 776 3, 914 783 276	2, 584 3, 775 755 277	2, 470 3, 844 757 277	2, 556 3, 847 761 276	2, 846 3, 859 769 273	3, 049 3, 897 780 274	3, 232 3, 954 789 269	3, 364 3, 975 790 258	3. 437 3. 976 791 258	3, 378 3, 982 780 276	7 3, 333 7 3, 968 776 278	7 3, 178 7 3, 949 771 279	2, 966 3, 937
Motor freight trans, and storagedoAir transportationdoTelephone communicationdoBleetric, gas, and sanitary servicesdo	845 196 693 614	880 200 688 611	906 205 686 608	893 206 684 607	854 208 682 606	857 207 681 605	859 208 683 605	868 208 684 603	877 209 686 667	912 211 692 619	920 212 701 626	921 212 699 626	934 212 693 618	7 936 212 7 691 611	927 213 686 611	
Wholesale and retail trade do. Wholesale trade do. Retail trade do. Finance, insurance, and real estate do. Services and miscellaneous do. Government do.	8, 344 2, 731 7, 610	11. 582 3, 061 8, 521 2, 798 7, 949 9, 188	11, 856 3, 100 8, 756 2, 813 8, 047 9, 476	12, 420 3, 118 9, 302 2, 811 8, 014 9, 613	11, 535 3, 073 8, 462 2, 806 7, 956 9, 444	11, 433 3, 065 8, 368 2, 813 7, 997 9, 516	11, 497 3, 069 8, 428 2, 825 8, 076 9, 541	11,740 3,075 8,665 2,842 8,199 9,542	11, 720 3, 085 8, 635 2, 858 8, 294 9, 546	11, 848 3, 132 8, 716 2, 885 8, 423 9, 506	11, 832 3, 168 8, 664 2, 916 8, 474 9, 170	11, 878 3, 196 8, 682 2, 919 8, 457 9, 139	11, 942 3, 199 8, 743 2, 887 8, 436 9, 547	r 12, 014 r 3, 208 r 8, 806 2, 884 8, 472 r 9, 751	r 12, 170 r 3, 205 r 8, 965 r 2, 879 r 8, 442 r 9, 783	12,745 3,221 9,524 2,879 8,425 9,919
Total, seasonally adjusted†	154, 224 16, 327 9, 072 235 583 368 582 1, 143	155. 841 16, 859 9, 493 271 589 385 594 1, 164	56, 205 16, 858 9, 509 280 588 386 596 1, 121	56, 211 16, 851 9, 518 279 586 386 591 1, 126	56, 333 16, 871 9, 542 280 593 389 595 1, 124	56, 458 16, 872 9, 546 279 590 386 590 1, 133	56, 706 16, 948 9, 586 278 597 388 597 1, 145	56, 873 17, 037 9, 660 274 588 387 607 1, 174	57, 060 17, 095 9, 683 276 592 388 612 1, 184	57, 194 17, 075 9, 685 278 559 390 612 1, 202	57, 340 17, 103 9, 701 277 564 392 615 1, 208	57, 344 17, 033 9, 652 275 578 393 616 1, 176	57, 453 17, 076 9, 705 275 588 392 610 1, 164	757, 646 717, 119 79, 718 277 589 391 611 71, 155	757, 623 717, 662 79, 688 276 7593 392 614 71, 156	57, 805 17, 127 9, 735 275 596 393 613 1, 163
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	1,084 1,419 1,475	1, 128 1, 490 1, 579	1, 125 1, 513 1, 586	1, 127 1, 501 1, 595	1, 125 1, 503 1, 593	1, 131 1, 499 1, 589	1, 136 1, 501 1, 589	1, 148 1, 504 1, 595	1, 151 1, 506 1, 597	1, 156 1, 508 1, 593	1, 159 1, 512 1, 587	1, 162 1, 525 1, 574	1. 165 1. 531 1. 574	r 1, 164 r 1, 545 1, 571	r 1, 162 r 1, 547 r 1, 559	1,170 1,549 1,568
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturing inddo	1, 459 347 378	1, 542 360 391	1, 561 362 391	1, 574 364 389	1, 586 365 389	1, 595 366 388	1, 597 368 390	1, 623 370 390	1, 614 370 393	1, 623 375 389	1, 618 375 394	1,580 375 398	1, 635 373 398	r 1,647 r 373 r 395	7 1, 617 7 373 7 399	1,630 374 404
Nondurable goods industries do Food and kindred products do Tobacco manufactures do Textle mill products do Apparel and related products do Paper and allied products do Printing, publishing, and allied ind do Chemicals and allied products do Petroleum refining and related ind do Rubber and mise, plastic products do Leather and leather products do	7, 255 1, 775 91 893 1, 214 601 917 827 202 375 358	7, 367 1, 760 91 903 1, 267 614 925 846 195 406 360	7, 349 1, 745 92 896 1, 266 615 928 851 190 409 357	7, 333 1, 756 91 893 1, 265 616 908 851 189 408 356	7, 329 1, 752 89 891 1, 268 617 910 853 187 411 351	7, 326 1, 747 89 890 1, 273 617 907 856 188 408 351	7, 362 1, 757 89 892 1, 286 619 910 859 188 411 351	7, 377 1, 738 90 891 1, 296 618 929 862 188 416 349	7, 412 1, 743 89 889 1, 317 620 934 864 188 417 351	7, 390 1, 732 88 889 1, 306 620 936 868 187 414 350	7, 402 1, 730 87 891 1, 317 623 935 870 188 408 353	7,381 1,728 91 887 1,302 623 937 870 189 404 350	7, 371 1, 723 86 886 1, 306 622 935 869 190 402 352	77, 401 71, 742 789 7890 1, 312 620 7934 7871 189 402 352	77, 374 71, 735 794 7889 71, 292 622 7930 7870 189 406 7347	7, 392 1, 746 89 887 1, 298 625 937 870 187 404 349
Mining do Contract construction do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Services and niscellaneous do Government do	672 2, 816 3, 903 11, 337 2, 731 7, 610 8, 828	652 2, 909 3, 903 11, 582 2, 798 7, 949 9, 188	640 2, 942 3, 896 11, 637 2, 821 8, 063 9, 348	633 2, 913 3, 898 11, 629 2, 822 8, 079 9, 386	631 2, 967 3, 821 11, 685 2, 834 8, 110 9, 414	631 2, 920 3, 899 11, 729 2, 839 8, 144 9, 424	631 2, 928 3, 894 11, 795 2, 848 8, 207 9, 455	3, 005 3, 890 11, 784 2, 853 8, 199 9, 466	640 3, 019 3, 909 11, 825 2, 864 8, 228 9, 480	639 3, 046 3, 919 11, 864 2, 865 8, 282 9, 504	640 3, 069 3, 936 11, 884 2, 870 8, 349 9, 489	635 3,083 3,941 11,907 2,873 8,373 9,499	632 3, 071 3, 950 11, 922 2, 873 8, 377 9, 552	7 629 7 3, 066 7 3, 937 7 11, 935 2, 887 8, 430 7 9, 643	7 628 7 3,059 7 3,933 7 11,945 7 2,888 7 8,459 7 9,649	623 3, 112 3, 921 11, 935 2, 891 8, 493 9, 703
Production workers on mfg. payrolls, unadjusted.† Total, unadjusted†	518 304 469 915 515 826 977 980 997 480 3522 223 304 5,464 1,191 805 1,080 478 592 130 478	12, 494	12, 613 12, 452 7, 026 6, 932 529 326 486 893 384 874 1, 039 1, 104 573 356 234 331 5, 587 5, 520 1, 182 5, 520 1, 141 489 602 516 120 95 323 3323 3323	12, 459 12, 443 6, 962 6, 935 512 323 467 899 388 869 1, 040 1, 112 579 358 233 366 5, 497 5, 508 1, 148 83 848 586 5544 1186 5544 1188 955 320	12, 286 12, 453 6, 896 6, 950 121 501 319 452 900 390 8577 1, 043 1, 069 1, 112 576 359 232 232 232 25, 503 1, 094 1, 109 483 578 578 574 117 94 319	12, 276 12, 455 6, 884 6, 956 6, 956 6, 956 317 447 914 404 480 1, 058 1, 058 2392 5, 499 1, 072 295 5, 392 1, 141 480 576 576 576 576 576 576 796 586 313	12, 344 12, 521 6, 919 6, 994 120 500 318 458 929 418 855 1, 051 1, 050 1, 104 564 353 233 330 5, 425 5, 527 1, 081 794 1, 157 482 1, 177 962 1, 177 963 1, 177 963 1, 177 1, 177	12, 426 12, 604 7, 010 7, 070 118 511 511 513 482 953 437 868 1, 056 1, 056 1, 118 575 353 323 437 853 1, 118 575 5, 534 1, 108 67 795 1, 135 483 583 583 583 583 583 583 583 583 583 5	12, 526 12, 647 7,083 7,081 118 533 317 497 970 450 880 1,052 1,121 580 350 350 350 1,121 5,566 1,098 1,142 484 590 1,142 484 590 1,952 1,142 1,	12, 652 12, 628 7, 138 7, 086 118 523 5984 458 894 4, 055 1, 055 1, 057 1, 121 511 55, 542 1, 146 64 864 894 1, 140 984 1, 140 984 1, 140 984 1, 140 984 1, 140 984 1, 140 1, 140	12. 571 12, 650 7. 056 7. 103 518 521 512 970 1. 041 1. 040 1. 049 565 350 237 312 5. 515 5. 547 1. 188 63 792 1. 133 487 589 599 603 603 603 603 603 603 603 603 603 603	12, 705 12, 575 6, 995 7, 051 148 547 331 516 946 429 889 1, 044 1, 044 450 351 240 351 240 351 1, 272 883 8, 1, 183 4, 127 29 5, 28 80 1, 183 495 598 1, 272 889 1,	12. 923 12. 611 7. 193 7. 097 151 551 333 510 942 420 909 1. 055 1. 067 1. 125 240 355 241 1. 285 241 1. 285 241 1. 285 241 1. 285 241 1. 285 241 255 265 275 275 275 275 275 275 275 275 275 27	712, 895 12, 649 77, 204 77, 110 543 334 504 404 7929 410 913 1, 056 1, 057 1, 149 75, 539 1, 248 804 1, 180 493 599 526 120 944 317	*12, 599  * 7, 182  * 7, 184  * 7, 184  * 7, 184  * 531  * 193  * 100  * 908  * 1, 059  * 1, 068  * 241  * 1, 155  * 638  * 241  * 5, 515  * 1, 171  * 802  * 1, 162  * 1, 162  * 94  * 94  * 318	12, 670 12, 661 7, 153 7, 129 518 330 487 1, 162 613 366 240 320 5, 517 5, 522 1, 155 491 600 600 600 600 600 600 600 600 600 60

minor revisions prior to that time. Revisions not shown are available in the 1963 edition of Business Statistics and in BLS Bulletin 1312-1, "Employment and Earnings Statistics for the United States, 1909-62," 65 4pp., \$3.50, GPO, Wash., D.C., 20402. Q Includes data for industries not shown separately.

	1961	1962	196	32						19	63					
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.p
	EMI	PLOY	MEN	T AN	D PO	PUL	ATIO	N—C	ontin	ued						
EMPLOYMENT—Continued																
Miscellaneous employment data: Federal civilian employees (executive branch): United Statesthousthousdodo	2, 251 220	2, 311 230	2, 319 233	1 2, 462 1 236	2, 297 233	2, 302 234	2, 304 235	2, 315 235	2, <b>311</b> 2 <b>3</b> 5	2, 335 243	2, 344 246	2,337 244	2, 312 239	2, 313 r 239	2,313 240	
Railroad employees (ciass Irailroads): Tota!do Index, seasonally adjusted1957-59=100_	739 2 81. 5	720 2 79. 5	701 80. 2	704 80. 6	681 74. 0	682 74. 9	685 75, 6	694 76, 5	705 76. 9	715 77. 3	7714 77. 5	р 715 р 78.3	p 704 p 78. 3	ν 700 ν 78.6	р 694 р 79. 4	
INDEXES OF WEEKLY PAYROLLS†  Construction (construction workers)†,1957-59=100	108.8	116.4	122, 5	106.8	99. 9	92.4	100, 2	115. 5	128, 3	138. 9	146, 8	152.2	149.5	r 149, 7	131.3	
Manufacturing (production workers)†do Mining (production workers)†do	105. 4 90. 6	113. 7 90. 5	115. 7 89. 0	115. 4 88. 5	112. 8 86. 5	112. 6 86. 2	114.1 85.0	114. 4 89. 2	117. 4 92. 1	119. 9 95. 9	118. 1 90. 2	118. 2 93. 1	122. 6 94. 0	122.6 - 92.8	r 121.5 89.8	122.1
HOURS AND EARNINGS †																
Average weekly gross hours per production worker on payrolls of nongric, estab., unadjusted;†           All manufacturing estab., unadj.†         hours           Seasonally adjusted         do           Average overtime         do           Durable goods industries         do           Seasonally adjusted         do           Average overtime         do	39. 8 2. 4 40. 3 2. 3	2.8 40.9 2.8	40. 4 40. 4 2. 9 41. 0 40. 9 3. 0	40. 5 40. 2 2. 9 41. 2 41. 1 3. 1	40. 1 40. 4 2. 5 40. 7 40. 9 2. 6	40. 0 40. 3 2. 5 40. 7 41. 0 2. 6	40. 2 40. 5 2. 6 40. 8 41. 0 2. 7	39. 9 40. 1 2. 4 40. 6 40. 7 2. 5	40. 5 40. 5 2. 8 41. 2 41. 1 2. 9	40. 8 40. 5 3. 0 41. 6 41. 3 3. 2	40. 5 40. 4 2. 9 41. 1 41. 2 2. 9	40.5 40.3 2.9 41.0 41.0 3.0	40. 7 40. 7 3. 1 41. 3 41. 3 3. 2	40.7 40.6 3.0 41.4 41.2 3.2	r 40. 5 r 40. 5 3. 0 r 41. 2 r 41. 1	40.8 40.5 3.0 41.5 41.4 3.2
Ordnance and accessories do Lumber and wood products do Furniture and fixtures do Stone, clay, and class products do Primary metal industries do Blast furnaces, steel and rolling mills, do	40. 9 39. 4 40. 0 40. 7 39. 6 38. 7	41. 1 39. 8 40. 7 40. 9 40. 2 39. 0	41. 3 39. 5 40. 9 41. 2 39. 7 38. 0	41. 7 39. 2 41. 2 40. 1 40. 4 38. 9	41. 4 39. 3 40. 1 39. 9 40. 4 39. 3	41. 4 39. 4 40. 2 39. 9 40. 6 39. 5	40. 9 39. 3 40. 2 40. 6 40. 7 39. 8	40. 4 39. 6 39. 8 41. 1 41. 5 41. 8	41. 0 39. 9 40. 2 41. 9 41. 6 41. 3	41. 2 40. 9 40. 9 42. 1 42. 2 41. 9	40. 6 40. 6 40. 8 41. 9 41. 1 40. 5	41. 0 40. 6 41. 6 41. 9 40. 6 39. 4	41, 3 40, 8 41, 6 41, 8 40, 7 39, 3	41. 2 7 40. 8 41. 6 42. 1 7 40. 4 7 38. 7	7 40, 9 7 39, 6 7 41, 3 41, 5 7 40, 6 39, 0	41. 3 39. 7 41. 8 40. 6 41. 2
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	40. 5 41. 0 40. 2	41. 1 41. 7 40. 6	41. 1 41. 3 40. 6	41. 2 41. 8 40. 9	40, 9 41, 6 40, 3	40. 7 41. 6 40. 2	40. 8 41. 7 40. 1	40. 6 41. 4 39. 7	41. 5 41. 8 40. 3	41. 7 42. 1 40. 6	41. 2 41. 7 40. 2	41.5 41.6 40.3	41. 9 41. 9 40. 7	41.8 41.8 40.6	7 41, 5 41, 8 7 40, 3	41.7 42.3 40.7
Transportation equipment Q do Motor vehicles and equipment do Aircraft and parts do Instruments and related products do Miscellancous mfg, industries do	40. 5 40. 1 41. 4 40. 7 39. 5	42. 0 42. 7 41. 8 40. 9 39. 7	42. 9 44. 3 42. 3 41. 2 39. 6	43. 1 44. 5 42. 3 41. 1 39. 7	42. 0 42. 5 42. 0 40. 6 39. 2	41. 6 41. 9 41. 7 40. 8 39. 5	41. 7 42. 2 41. 3 40. 8 39. 6	41. 2 41. 4 41. 0 40. 3 39. 0	42. 2 43. 1 41. 2 40. 7 39. 5	42. 3 43. 2 41. 4 40. 9 39. 7	42. 0 42. 8 41. 4 40. 7 39. 2	40. 8 40. 3 41. 5 40. 7 39. 8	41, 9 42, 1 41, 7 41, 1 39, 9	42.7 7 43.9 7 41.6 41.1 40.1	7 42, 8 7 44, 3 7 41, 3 41, 0 39, 8	43. 0 44. 8 41. 3 41. 1 39. 7
Nondurable goods industries, unadj do— Seasonally adjusted do— Average overtime do— Food and kindred products do— Tobacco manufactures do— Textile mill products do— Apparel and related products do— Paper and allied products do—	39. 3 2. 5 40. 9 39. 0 39. 9 35. 4 42. 5	39. 6 2. 7 40. 9 38. 6 40. 6 36. 2 42. 5	39. 6 39. 5 2. 7 41. 1 38. 9 40. 5 36. 2 42. 5	39. 7 39. 4 2. 6 41. 1 40. 0 40. 5 35. 9 42. 8	39. 2 39. 6 2. 4 40. 4 38. 5 39. 8 35. 5 42. 3	39. 2 39. 7 2. 5 40. 1 36. 3 40. 0 36. 2 42. 2	39. 4 39. 8 2. 6 40. 4 37. 3 40. 3 36. 6 42. 5	38, 9 39, 3 2, 4 40, 0 34, 7 39, 8 35, 6 41, 9	39. 6 39. 7 2. 6 40. 8 38. 7 40. 6 36. 4 42. 5	39. 8 39. 6 2. 8 41. 2 40. 3 41. 0 36. 3 43. 0	39. 8 39. 5 2. 8 41. 4 38. 8 40. 4 36. 3 42. 9	40. 0 39. 6 2. 8 41. 4 40. 2 40. 7 36. 8 43. 1	39, 9 39, 7 3, 0 41, 6 39, 7 40, 6 36, 3 43, 2	39.9 39.8 2.9 41.2 739.7 741.3 36.3 43.2	7 39. 6 7 39. 5 7 2. 8 41. 0 7 38. 8 7 41. 3 35. 8 7 42. 9	39. 9 39. 6 2. 8 41. 2 39. 9 41. 1 36. 2 42. 9
Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Petroleum refiningdo Rubber and mise, plastic productsdo Leather and leather productsdo	38. 2 41. 4 41. 3 40. 9 40. 4 37. 4	38. 3 41. 5 41. 6 41. 2 41. 0 37. 6	38. 2 41. 4 41. 6 41. 3 40. 9 36. 8	38. 6 41. 7 41. 5 41. 4 41. 2 37. 6	38. 0 41. 3 41. 6 41. 8 40. 8 37. 7	38, 1 41, 2 40, 5 40, 7 40, 6 37, 4	38. 4 41. 4 40. 7 40. 9 40. 7 36. 9	38. 1 42. 0 42. 2 42. 2 40. 1 35. 5	38. 4 41. 7 41. 9 41. 4 40. 5 36. 6	38. 3 41. 7 42. 3 41. 6 40. 7 37. 9	38. 2 41. 6 42. 4 41. 6 40. 5 38. 0	38. 5 41. 4 41. 6 40. 6 41. 0 38. 3	38. 6 41. 5 42. 2 41. 7 41. 4 37. 5	38.4 741.4 741.7 41.0 41.1 37.8	38.2 741.4 741.7 741.7 741.7 41.0 737.2	38. 9 41. 6 40. 8 40. 8 41. 4 38. 5
Nonmanufacturing establishments:†  Mining 9 do do do do do do do do do do do do do	40. 5 41. 4 35. 8 41. 8	41. 0 41. 5 436. 6 42. 0	40. 9 41. 1 36. 2 42. 2	40. 9 41. 0 38. 3 42. 6	40. 9 40. 9 39. 1 41. 7	40. 9 41. 1 39. 0 41. 7	40. 5 41. 1 36. 7 41. 8	41. 3 40. 8 38. 1 41. 9	41. 9 41. 3 39. 4 41. 9	42. 7 41. 7 41. 0 42. 3	41. 2 40. 8 42. 4	42.0 41.0 38.0 42.6	42. 1 41. 6 39. 2 12. 1	7 42.3 7 41.3 7 39.0 7 42.5	41, 3 40, 8 38, 0 42, 0	
Contract construction do General building contractors do Havy construction do Special trade contractors do General trade contractor do General trade contra	36. 9 35. 8 40. 3 36. 2	37. 0 35. 6 40. 5 36. 3	36, 3 35, 2 39, 4 35, 6	34. 8 33. 4 36. 6 35. 0	35. 4 34. 4 38. 1 35. 1	34. 7 33. 7 36. 9 34. 5	36, 2 35, 2 39, 1 35, 8	37. 3 36. 2 41. 2 36. 5	38. 0 36. 6 41. 9 37. 1	38. 4 36. 6 42. 9 37. 5	38. 5 37. 0 43. 2 37. 4	38.8 37.2 43.5 37.5	38. 3 36. 6 42. 9 37. 2	38, 9 37, 3 43, 6 37, 7	36, 3 35, 0 40, 0 35, 7	
Transportation and public utilities: Local and suburban transportation	42. 9 41. 6 39. 4 40. 9 38. 8 40. 5 38. 1	42. 6 41. 5 39. 9 41. 0 38. 7 40. 6 37. 9	42.3 41.2 40.9 41.2 38.4 40.6 37.5	42. 2 41. 6 39. 9 41. 5 38. 9 40. 8 38. 1	41. 7 40. 7 39. 5 41. 1 38. 4 40. 4 37. 6	41. 8 41. 0 39. 8 41. 1 38. 4 40. 3 37. 5	41. 9 41. 2 39. 6 40. 9 38. 4 40. 4 37. 5	42. 0 41. 2 39. 5 41. 0 38. 5 40. 4 37. 7	42. 7 41. 6 39. 7 41. 0 38. 5 40. 6 37. 6	43. 0 42. 2 40. 0 41. 3 38. 9 40. 7 38. 1	42. 6 41. 7 40. 3 41. 2 39. 2 40. 8 38. 5	42. 5 42. 3 40. 1 41. 3 39. 2 40. 7 38. 5	42. 1 42. 0 40. 5 41. 4 38. 6 40. 6 37. 7	7 42.0 7 42.3 7 40.4 41.4 38.4 7 40.7 37.5	42.1 41.3 41.1 41.4 38.3 40.6 37.3	
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plants.do	39. 6 38. 8	39, 1 38, 9	38. 7 38. 7	38. 4 38. 6	38, 4 38, 4	38. 4 38. 2	38. 4 38. 6	38. 4 39. 4	38, 6 39, 5	38. 5 39. 6	40. 3 39. 1	40. 6 39. 0	39. 2 39. 1	39.1 39.0	38. 6 38. 9	
Average weekly gross earnings per production worker on payrolls of nonagric, estab.;† All manufacturing establishments† dollars. Durable goods industries. do. Ordnance and accessories do. Lumber and wood products de.	92. 34 160. 35 113. 29 76. 83	96, 56 104, 70 116, 31 79, 20	97, 36 105, 78 117, 71 79, 00	98. 01 107. 53 120. 10 78. 40	97. 44 105. 82 119. 65 77. 03	97, 20 106, 23 119, 65 77, 22	98. 09 106. 49 118. 20 77. 81	106, 37	99, 23 108, 36 117, 67 80, 60	100, 37 109, 82 118, 24 82, 62	99, 23 108, 09 117, 74 82, 42	98, 42 107, 01 119, 31 84, 45			r100, 85 r110, 00 r120, 66 r81, 97	111.2
Furniture and fixturesdo Stone, elay, and glass productsdo Primary metal industriesdo	76. 40 95. 24 114. 84	79, 37 98, 57 119, 80	80, 16 100, 53 117, 91	81. 58 97. 84 120, 39	79, 00 97, 36 120, 80	79, 19 97, 36 122, 21	79. 19 99. 47 122. 91	78, 01 101, 11 127, 82	79.60 103.07 127.30	81.39 104.41 129.55	81, 19 104, 33 125, 77	83, 20 104, 33 123, 02		84, 03 105, 67 7122, 41	7 83, 43 103, 75 1123, 42	101.0
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	100.85	104. S1 113. 01 97. 44	105. 22 112. 75 98. 66	1	105, 52 114, 40 97, 93	105, 01 114, 82 98, 09	105, 67 115, 51 97, 84	104, 75 113, 85 96, 87	108. 32 115. 79 98. 74	108, 84 117, 04 99, 88	107, 53 115, 51 98, 89	108, 32 115, 23	110, 20 117, 32 100,53	109.93 117.04 100.28	İ	110, 5 119, 7
Transportation equipment 2 do Instruments and related productsdo Miscellaneous mfg. industriesdo 7 Revised. Preliminary. Average for 11	75.84	122, 22 99, 80 78, 21	128, 27 101, 35 78, 41	129, 73 101, 52 80, 19	124, 74 99, 88 79, 58	123, 14 101, 18 80, 19	123, 85 101, 18 80, 39	121, 54 99, 14 79, 17	125, 76 100, 94 79, 40	126, 90 101, 84 80, 19	125, 58 100, 94 79, 18	121, 58 101, 34 79, 60	127,80 102,75 80,60	r 131, 52 r 102, 75 81, 40	7132, 68 7102, 50 781, 19	133. 7 103. 1 81. 7

<sup>&</sup>lt;sup>7</sup> Revised. <sup>9</sup> Preliminary. <sup>4</sup> Average for 11 months. <sup>1</sup> Includes Post Office employees hired for the Christmas season; there were about 155,000 such employees in the United States in Dec. 1962. <sup>2</sup> Based on unadjusted data.

†See corresponding note, bottom p. S-13.  $\circ$  Includes data for industries not shown separately. §Except eating and drinking places.

Unless otherwise stated, statistics through 1962	1961	1962	196	2						196	3					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. p
	EMI	PLOY	MEN'	T AN	D PO	PULA	ATIO	V—Co	ntin	ıed				<del>,</del>	<del></del>	
HOURS AND EARNINGS—Continued  Average weekly gross earnings per production worker on payrolls of nonagric, estab,—Con. All manufacturing estab,—Continued Nondurable goods industries	82, 92 88, 75 69, 42 65, 04 58, 06	85, 54 91, 62 71, 41 68, 21 61, 18	86, 33 92, 89 72, 35 68, 45 61, 18	86, 94 93, 71 75, 20 68, 45 60, 31	86, 24 92, 52 73, 15 67, 26 60, 35	85, 85 92, 63 69, 70 68, 00 61, 54	86, 68 93, 32 73, 11 68, 51 62, 59	85, 97 92, 40 68, 71 67, 26 60, 16	87, 52 94, 66 78, 17 69, 02 61, 52	88. 36 95. 17 81. 81 69. 70 61. 35	88, 36 95, 63 78, 76 68, 68 61, 71	88, 40 93, 98 73, 57 69, 19 63, 30	89, 38 95, 68 71, 46 69, 83 64, 25	88.98 94.35 71.46 71.04 64.25	r 89. 10 95. 94 r 73. 33 r 72. 28 r 63. 01	90, 17 96, 82 76, 61 72, 34 63, 71
Paper and allied products do- Printing, publishing, and allied Ind. do. Chemicals and allied products do. Petroleum refining and related Ind. do. Rubber and misc. plastic products. do. Leather and leather products. do.	196.81	102. 00 107. 62 109. 98 126. 88 100. 04 64. 67	103, 28 108, 49 110, 95 127, 71 100, 61 64, 03	104, 43 109, 24 112, 17 126, 99 101, 76 65, 05	103. 21 107. 16 111. 10 130. 62 100. 37 65. 60	102. 97 108. 20 110. 83 126. 36 99. 88 64. 70	104. 13 110. 21 111. 37 128. 61 100. 12 64. 58	102. 24 108. 97 113. 40 133. 77 98. 25 62. 13	104. 55 110. 21 112. 59 131. 57 99. 23 64. 42	106, 21 110, 69 113, 42 133, 25 100, 53 66, 70	106, 82 110, 02 113, 98 133, 98 160, 04 66, 12	107, 32 111, 27 113, 02 130, 21 100, 86 67, 41	108,43 112,71 114,13 134,20 102,67 67,13	108. 43 111. 74 113. 85 131. 77 101. 93 67. 66	7 133. 02 7 102. 50	108, 11 113, 98 114, 40 130, 56 103, 91 68, 92
Nonmanufacturing establishments:†  Mining Q	106, 92 113, 44 110, 62 105, 75	110, 70 117, 45 113, 09 109, 20	110, 02 116, 31 110, 77 109, 30	111.66 116.85 119.11 111.61	111.66 116.16 120.43 110.69	112, 48 117, 14 121, 29 110, 51	110. 97 118. 37 113. 77 110. 77	312.75 117.50 117.73 111.45	114.39 117.71 122.11 110.62	117, 85 118, 85 128, 74 113, 36	112.06 116.69 108.19 112.36	115. 08 118. 08 118. 18 113. 32	121.06	r 116, 75 r 120, 60 r 121, 68 r 113, 05	113, 99 119, 14 118, 18 111, 72	
Contract construction	108, 83	122, 47 112, 50 122, 31 128, 50	121, 61 113, 34 118, 99 127, 80	118.67 108.55 112.00 127.40	121. 07 111. 11 115. 82 128. 47	118, 33 108, 85 110, 70 125, 93	122, 72 113, 34 117, 30 130, 31	124, 58 115, 84 122, 36 131, 40	128, 06 117, 85 126, 96 134, 67	129, 79 118, 58 132, 13 135, 75	130, 90 120, 62 135, 22 136, 14	132, 70 122, 02 137, 03 137, 25	132,90 121,88 136,85 137,64	134, 98 124, 58 138, 65 139, 49	124, 87 116, 20 124, 00 131, 38	
Transportation and public utilities:  Local and suburban transportationdo  Motor freight transportation and storage do  Telephone communicationdo  Electric, gas, and sanitary servicesdo	93.38	160, 11 113, 30 98, 95 116, 85	100. 25 113. 30 103. 07 119. 07	100. 01 115. 23 101. 35 120. 77	98, 83 111, 93 99, 94 119, 19	100.32 114.39 101.09 119.60	99. 72 114. 95 100. 58 119. 02	100, 38 115, 36 99, 94 119, 31	102, 48 117, 31 101, 24 119, 72	103, 63 118, 58 102, 00 121, 42	103, 09 118, 85 102, 36 121, 13	103, 28 119, 71 102, 26 121, 42		r 102, 48 r 120, 13 r 105, 04 r 122, 96	103. 15 117. 29 106, 45 123. 79	
Wholesale and retail tradedo Wholesale tradedo Retail trade§do	72, 56 93, 56 64, 01	75, 08 96, 22 65, 95	75, 26 97, 44 66, 38	75. 47 98. 74 66, 29	76, 03 97, 36 66, 93	76, 03 97, 93 66, 75	76, 42 98, 58 66, 75	76, 62 98, 58 67, 48	77. 39 99. 47 67. 68	78, 19 100, 12 68, 96	78, 79 99, 55 69, 30	78, 79 99, 72 69, 30	78. 36 100,69 68. 61	77, 95 - 100, 94 - 68, 25	77, 75 101, 09 68, 26	
Finance, insurance, and real estate:  Banking	69, 38 89, 75 45, 14 49, 28	71, 80 93, 46 46, 14 50, 57	72. 72 94. 13 47. 60 50. 70	73, 30 94, 57 47, 23 50, 57	74, 23 95, 38 46, 85 50, 69	74, 40 95, 69 47, 23 50, 04	74, 23 95, 71 46, 85 50, 95	74, 23 95, 44 46, 08 52, 40	74, 40 95, 57 47, 86 52, 54	74, 40 96, 13 47, 36 52, 67	74, 77 96, 65 47, 96 52, 00	74, 40 96, 66 48, 31 51, 48	75. 14 96. 72 48. 22 52. 00	74. 97 r 96. 79 48. 09 51. 87	75, 35 96, 78 47, 09 52, 13	
Average hourly gross carnings per production worker on payrolls of nonagric, estab.;† All manufacturing establishments†dollars. Excluding overtime&do. Durable goods industriesdo. Excluding overtime&do.	2, 32 2, 25 2, 49 2, 42	2, 39 2, 31 2, 56 2, 48	2, 41 2, 33 2, 58 2, 49	2. 42 2. 34 2. 61 2. 51	2. 43 2. 35 2. 60 2. 52	2, 43 2, 35 2, 61 2, 52	2, 44 2, 36 2, 61 2, 53	2. 44 2. 37 2. 62 2. 54	2. 45 2. 37 2. 63 2. 54	2, 46 2, 37 2, 64 2, 54	2, 45 2, 37 2, 63 2, 54	2, 43 2, 35 2, 61 2, 52	2. 47 2. 38 2. 65 2. 55	2, 47 2, 38 2, 65 2, 55	2, 49 2, 40 r 2, 67 r 2, 57	2.50 2.41 2.68 2.58
Ordnance and accessories	2, 77 1, 95 1, 91 2, 34 2, 90 3, 20	2. \$3 1. 99 1. 95 2. 41 2. 98 3. 29	2, 85 2, 00 1, 96 2, 44 2, 97 3, 28	2. 88 2. 00 1. 98 2. 44 2. 98 3. 28	2.89 1.96 1.97 2.44 2.99 3.30	2, 89 1, 96 1, 97 2, 44 3, 01 3, 32	2, 89 1, 98 1, 97 2, 45 3, 02 3, 34	2, 85 1, 98 1, 96 2, 46 3, 08 3, 44	2. 87 2. 02 1. 98 2. 46 3. 06 3. 38	2, 87 2, 02 1, 99 2, 48 3, 07 3, 39	2, 90 2, 03 1, 99 2, 49 3, 06 3, 37	2, 91 2, 08 2, 00 2, 40 3, 03 3, 33	2. 93 2. 12 2. 02 2. 50 3. 04 3. 35	2.94 2.10 2.02 2.51 3.03 3.33	7 2.95 7 2.07 2.02 2.50 3.04 3.33	2, 96 2, 06 2, 03 2, 49 3, 06
Fabricated metal products	[-2.80]	2. 55 2. 71 2. 40 2. 91 2. 99 2. 87 2. 44 1. 97	2. 56 2. 73 2. 43 2. 99 3. 09 2. 91 2. 46 1. 98	2. 58 2. 74 2. 45 3. 01 3. 11 2. 93 2. 47 2. 02	2, 58 2, 75 2, 43 2, 97 3, 05 2, 92 2, 46 2, 03	2, 58 2, 76 2, 44 2, 96 3, 04 2, 92 2, 48 2, 93	2, 59 2, 77 2, 44 2, 97 3, 04 2, 91 2, 48 2, 63	2, 58 2, 75 2, 44 2, 95 3, 03 2, 90 2, 46 2, 03	2. 61 2. 77 2. 45 2. 98 3. 06 2. 92 2. 48 2. 01	2, 61 2, 78 2, 46 3, 00 3, 07 2, 94 2, 49 2, 02	2. 61 2. 77 2. 46 2. 99 3. 05 2. 95 2. 48 2. 02	2. 61 2. 77 2. 45 2. 98 3. 04 2. 96 2. 49 2. 00	2. 63 2. 80 2. 47 3. 05 3. 14 2. 99 2. 50 2. 02	2, 63 2, 80 2, 47 7 3, 08 3, 18 2, 99 7 2, 50 2, 03	7 2.63 7 2.82 7 2.49 3.10 7 3.22 3.00 7 2.50 7 2.04	2. 65 2. 83 2. 50 3. 11 3. 23 3. 00 2. 51 2. 06
Nondurable goods industries	2, 11 2, 05 2, 17 1, 78 1, 63 1, 64 2, 34	2. 16 2. 09 2. 24 1. 85 1. 68 1. 69 2. 40	2. 18 2. 11 2. 26 1. 86 1. 69 1. 69 2. 43	2, 19 2, 12 2, 28 1, 88 1, 69 1, 68 2, 44	2. 20 2. 13 2. 29 1. 90 1. 69 1. 70 2. 44	2. 19 2. 13 2. 31 1. 92 1. 70 1. 70 2. 44	2. 20 2. 13 2. 31 1. 96 1. 70 1. 71 2. 45	2. 21 2. 14 2. 31 1. 98 1. 69 1. 69 2. 44	2. 21 2. 14 2. 32 2. 02 1. 70 1. 69 2. 46	2. 22 2. 14 2. 31 2. 03 1. 70 1. 69 2. 47	2. 22 2. 15 2. 31 2. 03 1. 70 1. 70 2. 49	2, 21 2, 13 2, 27 1, 83 1, 70 1, 72 2, 49	2. 24 2. 16 2. 30 1. 80 1. 72 1. 77 2. 51	2, 23 2, 16 2, 29 r 1, 80 1, 72 1, 77 r 2, 51	2, 25 2, 17 2, 34 7 1, 89 1, 75 7 1, 76 2, 51	2. 26 2. 18 2. 35 1. 92 1. 76 1. 76 2. 52
Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Petroleum refiningdo Rubber and misc, plastic productsdo Leather and leather productsdo	2. 75 2. 58 3. 01 3. 16 2. 38 1. 68	2. 81 2. 65 3. 05 3. 19 2. 44 1. 72	2. 84 2. 68 3. 07 3. 21 2. 46 1. 74	2. 83 2. 69 3. 06 3. 20 2. 47 1. 73	2, 82 2, 69 3, 14 3, 29 2, 46 1, 74	2, 84 2, 69 3, 12 3, 26 2, 46 1, 73	2. 87 2. 69 3. 16 3. 30 2. 46 1. 75	2. 86 2. 70 3. 17 3. 34 2. 45 1. 75	2. 87 2. 70 3. 14 3. 31 2. 45 1. 76	2, 89 2, 72 3, 15 3, 33 2, 47 1, 76	2. 88 2. 74 3. 16 3. 34 2. 47 1. 74	2, 89 2, 73 3, 13 3, 31 2, 46 1, 76	2. 92 2. 75 3. 18 3. 35 2. 48 1. 79	2.91 2.75 73.16 3.33 2.48 1.79	7 2.91 7 2.75 3.19 3.36 2.50 1.79	2. 93 2. 75 3. 20 3. 36 2. 51 1. 79
Nonmanufacturing establishments:†  Mining 9  Metal mining do Coal mining do Crude petroleum and natural gas do Contract construction do General building contractors do Heavy construction do Special trade contractors do	2. 64 2. 74 3. 09 2. 53 3. 20 3. 04 2. 98 3. 41	2. 70 2. 83 4 3. 09 2. 60 3. 31 3. 16 3. 02 3. 54	2, 69 2, 83 3, 06 2, 59 3, 35 3, 22 3, 02 3, 59	2. 73 2. 85 3. 11 2. 62 3. 41 3. 25 3. 06 3. 64	2. 73 2. 84 3. 08 2. 64 3. 42 3. 23 3. 04 3. 66	2. 75 2. 85 3. 11 2. 65 3. 41 3. 23 3. 00 3. 65	2. 74 2. 88 3. 10 2. 65 3. 39 3. 22 3. 00 3. 64	2, 73 2, 88 3, 09 2, 66 3, 34 3, 20 2, 97 3, 60	2. 73 2. 85 3. 10 2. 64 3. 37 3. 22 3. 03 3. 63	2. 76 2. 85 3. 14 2. 68 3. 38 3. 24 3. 08 3. 62	2. 72 2. 86 2. 65 3. 40 3. 26 3. 13 3. 64	2. 74 2. 88 3. 11 2. 66 3. 42 3. 28 3. 15 3. 66	2. 78 2. 91 3. 15 2. 70 3. 47 3. 33 3. 19 3. 70	2.76 7.2.92 3.12 7.2.66 3.47 3.34 7.3.18 3.70	2, 76 2, 92 3, 11 2, 66 3, 44 3, 32 3, 10 3, 68	
Transportation and public utilities:  Local and suburban transportationdo  Motor freight transportation and storage do  Telephone communicationdo  Electric, gas and sanitary servicesdo	2. 29 2. 61 2. 37 2. 74	2. 35 2. 73 2. 48 2. 85	2. 37 2. 75 2. 52 2. 89	2. 37 2. 77 2. 54 2. 91	2, 37 2, 75 2, 53 2, 90	2. 40 2. 79 2. 54 2. 91	2, 38 2, 79 2, 54 2, 91	2, 39 2, 80 2, 53 2, 91	2, 40 2, 82 2, 55 2, 92	2. 41 2. 81 2. 55 2. 94	2, 42 2, 85 2, 54 2, 94	2, 43 2, 83 2, 55 2, 94	2. 43 2. 86 2. 60 2. 98	7 2. 44 2. 84 7 2. 60 7 2. 97	2, 45 2, 84 2, 59 2, 99	
Wholesale and retail trade	1. 87 2. 31 1. 68 1. 14 1. 27	1. 94 2. 37 1. 74 1. 18 1. 30	1. 96 2. 40 1. 77 1. 23 1. 31	1. 94 2. 42 1. 74 1. 23 1. 31	1. 98 2. 41 1. 78 1. 22 1. 32	1. 98 2. 43 1. 78 1. 23 1. 31	1. 99 2. 44 1. 78 1. 22 1. 32	1. 99 2. 44 1. 79 1. 20 1. 33	2. 61 2. 45 1. 80 1. 24 1. 33	2. 01 2. 46 1. 81 1. 23 1. 33	2. 01 2. 44 1. 80 1. 19 1. 33	2.01 2.45 1.80 1.19 1.32	2. 03 2. 48 1. 82 1. 23 1. 33	2.03 2.48 1.82 1.23 1.33	2.03 2.49 1.83 1.22 1.34	

<sup>&</sup>lt;sup>r</sup>Revised. <sup>p</sup>Preliminary <sup>a</sup>Average for 11 months. §Except eating and drinking places. †See corresponding note, bottom p. S-13. <sup>q</sup>Includes data for industries not

shown separately. Therived by assuming that overtime hours are paid at the rate of time and one-half.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1961	1962	19	.,,,						196	J-0	1	1			<del></del>
edition of BUSINESS STATISTICS	Mor ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct,	Nov.	Des
	EM	PLOY	MEN	T AN	D PO	PUL	ATIO:	N—C	ontin	ued						
HOURS AND EARNINGS-Continued																
Miscellaneous wages:   Construction wages (ENR): \{   Common labor	2, 827 4, 190 1, 99 2, 675 1, 2, 14	2. 946 4. 348 1 1. 01 2. 740 1 2. 31	2. 902 4. 423 2. 760	2, 992 4, 426 2, 785	3, 011 4, 447 1, 13 2, 756 2, 29	3, 011 4, 452 2, 815	3. 014 4. 454 2. 773	3. 016 4. 454 1. 11 2. 756 2. 18	3. 060 4. 480 2. 749	3. 072 4. 487 2. 785	2, 750	3, 130 4, 585		3. 130 4. 602 . 99 2. 45	3, 130 4, 602	4.6
The state of the	85. 9 4. 1 2. 2 4. 0 1. 2 2. 2	100.1 4.1 2.5 4.1 1.4 2.0	95. 9 3. 0 3. 8 1. 8 4. 0 3. 9 1. 1 2. 3 1. 9	95. 2 2. 4 3. 8 1. 2 3. 8 3. 8 2. 5 2. 0	97. 5 3. 6 3. 7 1. 9 4. 0 4. 0 1. 1 2. 2 2. 0	100. 5 3. 3 3. 9 1. 8 3. 2 3. 7 1. 0 1. 6 1. 8	98. 5 3. 5 3. 8 2. 0 3. 5 3. 8 1. 2 1. 7 1. 8	3. 9 4. 1 2. 3 3. 6 4. 0 1. 3 1. 6 1. 8	95.9 4.0 3.8 2.5 3.6 4.0 1.4 1.5 1.8	7 94. 7 4. 8 3. 9 3. 3 3. 4 3. 8 1. 4 1. 4 1. 7	96. 2 4. 3 4. 0 2. 7 4. 1 4. 0 1. 4 2. 6 1. 9	94. 0 4. 8 3. 7 3. 2 4. 7 4. 2 2. 1 1. 9 2. 0	92. 9 4. 8 3. 9 3. 1 4. 9 3. 9 2. 4 1. 8	2 99.6 7 3.9 7 3.9 2.6 4.1 3.7 1.5 1.9 1.7	* 100. 3 * 2. 8 * 3. 5 * 1. 8 * 3. 7 * 3. 6 * 1. 1 * 2. 0 * 1. 7	
Work stoppages number. Workers involved thous. In effect during month: Work stoppages number. Workers involved thous. Man-days idle during month do.  MPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE	281 121 1, 360	301 102 1, 550	230 81 442 171 931	133 45 331 146 1, 330	280 75 360 185 2,340	200 60 320 120 1,100	225 45 350 90 1,110	350 100 475 130 1, 050	425 125 600 165 1,750	450 135 675 190 1,740	400 115 660 220 2,060	325 78 575 185 1, 620	300 100 550 155 1,100	290 95 560 160 1, 500		
onfarm placements thous_ nemployment Insurance programs: Insured unemployment, all programs do_ State programs: Initial claims do_ Insured unemployment, weekly avg_do_ Percent of covered employment; Unadjusted Seasonally adjusted thous_ Benefitlaries, weekly average thous_ Benefits paid mil, \$_ Federal employees, insured unemployment.	492 2 2, 481 1, 516 2, 290 5, 6 2, 004 285, 2	560 3 1, 924 1, 309 1, 783 4, 4 1, 525 223, 0	533 21,772 1,353 1,625 4.0 4.6 1,296 193.6	434 <sup>2</sup> 2, 220 1, 747 2, 063 5, 1 4, 7 1, 502 214, 2	459 <sup>2</sup> 2,777 2, 102 2, 591 6, 3 4, 8 2, 174 342, 4	423 <sup>2</sup> 2,725 1,808 2,546 6,2 4,6 2,256 313,3	496 2 2, 461 1, 127 2, 298 5, 6 4, 4 2, 105 316, 4	581 <sup>2</sup> 2,055 1,216 1,918 4.7 4.2 1,800 274.8	612 2 1, 738 1, 679 1, 624 3, 9 4, 2 1, 464 235, 9	577 2 1, 568 973 1, 468 3, 5 4, 1 1, 327 188, 2	572 2 1, 606 1, 351 1, 493 3, 6 4, 1 1, 238 195, 6	611 2 1, 531 1, 086 1, 419 3, 4 4, 2 1, 220 186, 8	957 1, 261 3, 0 4, 0 1, 197 163, 1	662 1,445 1,157 1,333 3,1 4,1 1,070 172,0	493 2 1, 667 1, 200 1, 542 3, 6 4, 2 1, 127 165, 0	
Veterans' program (UCX):  Initial claims	23 67 65 9. 9 23 91 16. 8	29 28 50 47 6. 6 17 62 11. 1	29 57 51 7.3 16 61 10.4	31 31 65 56 7.7 12 61 10.4	37 39 77 73 11. 1 19 73 13. 7	38 27 77 77 10.0 7 64 10.9	35 25 71 72 9.9 5 57 11.0	23 58 61 8.8 4 49 9.0	28 20 47 44 6.8 4 39 7.3	26 22 42 45 6. 3 11 32 5. 6	30 31 44 38 5.9 46 39 5.9	29 45 42 6. 2 15 37 6. 9	28 28 42 40 5, 7 15 41 6, 4	29 31 43 38 5. 9 12 41 7. 5	32 29 48 39 5. 4	
					FINA	NCE									·	
BANKING  Den market paper outstanding, end of mo.: Bankers' acceptances	3 5, 277 3 2, 828 3 697 3 1, 752 259. 3 106. 6 51. 9	3 5, 753 3 3, 912 3 5, 753 3 3, 052 3 735 3 1, 966 286. 4 118. 0 58. 5	2.301 4.590 5,719 3,037 746 1,936 288.2 116.5 59.4	5, 753 3, 912 5, 753 3, 052 735 1, 966 320, 9 141, 6 63, 7	2, 091 4, 609 5, 835 3, 069 777 1, 989 r 325, 8 137, 2 66, 3	2, 193 4, 803 5, 926 3, 089 775 2, 062 r 274, 5 116, 6 55, 2	2, 200 4, 816 6, 024 3, 118 761 2, 146 306, 8 133, 0 62, 5	2. 204 5, 178 6, 143 3, 147 745 2, 251 307. 8 126. 9 64. 2	2, 084 5, 458 6, 229 3, 176 702 2, 351 7 318. 0 133. 1 64. 4	2.049 5,190 6.326 3,198 701 2,427 299,6 125.0 61.7	2,059 5,463 6,408 3,218 711 2,479 320,7 129,9 66,8	2.062 5.746 6.428 3.240 706 2.482 7300.1 119.5 61.9	2,098 5,063 6,430 3,259 735 2,436 310,4 130,3 63,1	2,230 5,639 6,418 3,280 848 2,200 337,1 136,9 71,3	8. 170 2. 172 5, 998 6. 366 3, 291 858 2, 217 296, 6 116, 7 63, 8	355
Total (344 centers)	354, 329 331, 362 3130 323, 881	356, 020 333, 902 338 330, 820	296. 4 122. 2 61. 1 113. 1 53, 940 32, 448 71 30, 454	306. 4 134. 2 60. 9 111. 3 56, 020 33, 902 38 30, 829	307. 1 128. 1 62. 8 7 116. 2 53, 872 31, 959 87 30, 289	301. 5 127. 7 61. 2 7 112. 6 54, 614 32. 608 209 30, 586	303.6 128.9 61.6 7 113.0 53,935 32,585 201 30,963	308. 2 125. 0 63. 9 7119. 3 54, 612 32, 825 153 31, 182	309. 0 129. 8 62. 1 7 117. 1 54, 207 32, 868 208 31, 254	297. 0 121. 5 61. 6 113. 9 55, 314 33. 804 96 32. 027	320. 0 130. 3 66. 9 122. 8 55, 594 33, 946 338 32, 468	310, 3 127, 8 63, 3 119, 2 55, 042 34, 134 389 32, 391	329. 7 140. 1 67. 0 122. 6 55, 615 34, 302 138 32, 563	326. 7 133. 7 69. 4 123. 6 56. 336 34. 587 332 32. 758	312.7 125.4 67.3 120.0 57.848 r35,919 868 33,667	36. 33.
Gold certificate reservesdo Liabilities, total Qdodo	318 451	356,020 318,722	15, 706 53, 940 17, 741 16, 648 30, 092	15, 696 56, 020 18, 722 17, 454 30, 643	15, 660 53, 872 17, 989 16, 644 29, 846	15, 595 54, 614 18, 205 16, 850 29, 868	15, 606 53, 935 18, 046 16, 748 29, 934	15, 595 54, 612 18, 222 16, 904 30, 010	15, 524 54, 207 17, 573 16, 574 30, 303	15, 457 55, 314 18, 188 16, 965 30, 670	15, 346 55, 594 18, 044 16, 971 30, 959	15, 291 55, 042 17, 860 16, 782 31, 178	15, 309 55, 615 18, 093 16, 772	15, 310 56, 336 18, 187 16, 922 31, 472	15, 294 57, 848 18, 200 16, 952	15. 58. 18. 17.

\*\*Revised. \*\*Preliminary. 1 Quarterly average. \*\*As of Jan. 1, 26.6 \*\*. 2 Excludes persons under extended duration provisions (thous.): 1962—Nov., 8; Dec., 3; 1963—Jan., 1; Feb., 2; Mar., 4; Apr., 34; May, 60; June, 60; July, 45; Aug., 38; Sept., 36; Oct., 31; Nov., 20. \*\*End of year.

†See corresponding note, bottom p. S-13. §Wages as of Jan. 1, 1964: Common labor, \$3.149: skilled labor, \$4.636. ♂Insured unemployment as % of average covered employment in a 12-month period. ¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1962	1961	1962	19	062	ļ	ı				19	63					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	End o	of year	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			]	FINA	NCE-	-Cont	inue	1	'				<u> </u>		<u></u>	
BANKING—Continued			}		-				1							
Excess dodo Borrowings from Federal Reserve banksdo	119, 550 1 568 1 149	126, 046 119, 468 1 572 1 304	19, 604 19, 012 592 119	20, 040 19, 468 572 304	20, 035 19, 552 483 99	19, 581 19, 109 472 172	19, 516 19, 090 426 155	19,140 434 121	19. 676 19. 219 457 209	19, 735 19, 358 377 236	20, 017 19, 537 480 322	19, 721 19, 254 467 330	19, 945 19, 532 r 413 321	20, 004 19, 596 408 313	r19, 704 r415 376	20, 699 20, 19- 503 32
Free reservesdodododo	1 419	1 268	473	268	384	300	271	313	248	141	158	137	r 92	95	r39	17
Deposits:   Demand, adjusted o	5, 002 4, 033 13, 415	65, 843 102, 109 71, 531 5, 125 4, 749 14, 321	63,007 91,839 65,916 4,938 3,634 12,030	102, 109 71, 531 5, 125 4, 749 14, 321	90, 720 66, 791 5, 054 2, 760 11, 010	62,654 91,562 65,834 5,329 4,254 11,078	61, 811 90, 700 65, 005 4, 772 3, 68 4 12, 072	63, 699 95, 172 67, 004 5, 993 4, 957 11, 414	61, 143 90, 176 64, 260 5, 399 4, 537 10, 753	60, 954 95, 198 65, 724 4, 992 6, 897 11, 995	63, 281 92, 818 66, 795 4, 968 4, 920 10, 874	61, 528 88, 012 64, 024 4, 715 3, 759 10, 710	61, 885 95, 237 66, 320 4, 902 6, 229 12, 270	63, 809 90, 875 67, 322 4, 762 2, 304 11, 452	63, 950 93, 771 69, 001 5, 060 2, 714 11, 569	67, 88 104, 10 74, 33 5, 29 4, 56 13, 33
Time, total   0   do   Individuals, partnerships, and corp.:   Savings   do   Other time   do	41, 603 30, 225 5, 945	50, 386 34, 920 9, 221	49, 023 34, 459 8, 590	50, 386 34, 920 9, 221	51, 302 35, 143 9, 542	52, 150 35, 426 9, 928	35, 956 10, 447	35, 822 10, 679	54, 538 36, 048 11, 175	36, 518 11, 234	55, 581 36, 741 11, 691	56,326 36,896 12,181	56, 711 37, 342 12, 013	57, 553 37, 534 12, 639	57, 951 37, 699 12, 796	59, 13 38, 04 13, 29
Loans (adjusted), totalo	74, 285 32, 797 4, 705 6, 159 13, 403 21, 194 46, 069	82, 947 35, 351 5, 928 7, 365 15, 519 22, 812 43, 147	78, 861 34, 680 4, 154 6, 085 £ 5, 399 2 1, 793 46, 611	82, 947 35, 351 5, 928 7, 365 15, 519 22, 812 48, 147	79, 457 34, 295 4, 550 6, 434 15, 626 22, 361 47, 934	80, 672 34, 564 5, 332 6, 51 1 15, 768 22, 614 47, 672	81, 130 35,256 4,677 6,637 15, 944 22, 467 47,685	82, 961 35, 337 5, 644 6, 705 16, 237 23, 100 17, 929	82, 280 35, 068 4, 931 6, 583 16, 537 22, 817 47, 563	84, 311 35, 391 5, 359 7, 306 16, 829 22, 743 47, 991	84, 384 3 5, 014 5, 328 7, 624 17, 030 23, 283 47, 601	84, 502 35, 204 5, 044 7, 447 17, 269 23, 496 46, 624	87, 366 36, 145 6, 229 7, 731 17, 455 23, 647 47, 618	86, 598 36, 296 5, 407 7, 243 17, 651 24, 097 47, 156	88, 578 37, 254 5, 852 7, 226 17, 846 24, 874 46, 720	92, 966 38, 749 6, 689 8, 59; 17, 886 23, 846 48, 40-
U.S. Covernment obligations, total do- Notes and bonds do- Other securities do-	33, 960 26, 609 12, 109	32, 369 24, 514 15, 778	31, 124 24, 994 15, 487	32, 369 24, 514 15, 778	31, 986 24, 423 15, 948	31,446 24,092	30, 857 24, 383 16, 828	39, 689 24, 311 17, <b>2</b> 40	29, 966 24, 047 17, 597	29, 789 24, 253 18, 202	29, 099 23, 894 18, 502	27, 683 23, 724 18, 941	28, 367 23, 400 19, 251	27, 990 23, 150 19, 166	27, 926 23, 328 18, 794	29, 01 23, 12 19, 38
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted: Total loans and investments o bit, \$. Loans o do. U.S. Government securities do. Other securities do.	209. 6 121. 1 64. 7 23. 8	228. 1 134. 7 64. 3 29. 1	225. 9 132. 2 64. 6 29. 1	228. 1 134. 7 64. 3 29. 1	228. 9 134. 7 64. 6 29. 6	232. 3 136. 8 65. 4 30. 1	235, 0 137, 8 66, 7 30, 5	232. 5 137. 4 63. 9 31. 2	234. 8 138. 9 64. 2 31. 7	240. 3 141. 8 66. 0 32. 5	237. 8 142. 4 62. 4 33. 0	238. 5 142. 5 62. 1 33. 9	240.7 145.0 61.7 34.0	241. 0 146. 3 60. 2 34. 5	244. 0 148. 8 60. 8 34. 4	246. 3 150. 6 60. 3 34. 9
Money and Interest rates: §  Bank rates on short-term business loans:  In 19 citiespercent  New York Citydo  7 other northern and easternottlesdo  11 southern and western citiesdo	2 4. 97 2 4. 76 2 4. 98 2 5. 28	2 5. 00 21. 78 2 5. 01 2 5. 3 2		5. 02 4. 78 5. 05 5. 33			5, 00 4, 80 4, 98 5, 30			5.01 4.78 5.01 5.32			5. 01 4. 81 5. 01 5. 30			5, 00 4, 70 5, 0 5, 29
Discount rate, end of year or month (N.Y.F.R. Bank) percent. Federal Intermediate credit bank loansdo Federal land bank loansdo Home mortgage rates (conventional 1st mortgages):*	3.00 3 4.00 3 5.62	3.00 3 4.05 3 5.56	3. 00 4. 15 5. 56	3, 00 4, 14 5, 52	3. 00 4. 15 5. 50	3. 00 4. 14 5. 50	3, 00 4, 09 5, 50	3, 00 4, 10 5, 50	3. 00 4. 09 5. 50	3.00 4.10 5.50	3. 50 4. 16 5 .50	3. 50 4. 28 5. 50	3, 50 4, 44 5, 50	3, 50 4, 50 5, 50	3. 50 4. 51 5. 50	3. 50
New home purchase (U.S. avg.) percent.  Existing home purchase (U.S. avg.) do  Open market rates, New York City:	j	5, 90 6, 06		5, 90 6, 06	5. 92 6. 05	5. 88 6. 05	5. 86 6. 04	5. 84 5. 99	5. 82 5. 95	5. 82 5. 94	5, 82 5, 93	5. 82 5. 93	5. 81 5. 94	5. 82 5. 93	5. 82 5. 97	
Bankers' acceptances (prime. 90 days)do Commercial paper (prime. 4-6 months)do Finance Co. paper placed directly, 3-6 modo Stock Exchange call loans, going ratedo Yield on U.S. Government securities (taxable);	3 2. 81 3 2. 97 3 2. 68 3 4. 50	33.01 33.26 33.07 34.50	3. 00 3. 23 3. 08 4. 50	3. 00 3. 29 3. 16 4. 50	3, 07 3, 34 3, 18 4, 50	3. 13 3. 25 3. 13 4. 50	3, 13 3, 34 3, 15 4, 50	3. 13 3. 32 3. 17 4. 50	3. 13 3. 25 3. 15 4. 50	3.24 3.38 3.21 4.50	3. 41 3. 49 3. 35 4. 50	3. 59 3. 72 3. 57 4. 50	3, 63 3, 88 3, 63 4, 50	3, 63 3, 88 3, 72 4, 50	3. 71 3. 88 3. 75 4. 50	3, 6; 3, 9; 3, 8; 4, 5;
3-month bills (rate on new issue)percent 3-5 year issuesdo	3 3. 60	<sup>3</sup> 2. 7 78 <sup>3</sup> 3. 57	2.803 3.46	2.856 3.44	2, 914 3, 47	2, 916 3, 48	2, 897 3, 50	2,909 3,56	2, 920 3, 57	2,995 3.67	3. 143 3. 78	3, 320 3, 81	3, 37 9 3, 88	3,453 3,91	3. 522 3. 97	3, 52; 4, 0-
N.Y. State savings banks, end of yr. or momil. \$do	22, 357 651	23, 917 539	23, 601 545	23, 917 539	23, 993 531	24, 103 522	24, 436 515	24, 360 499	24, 489 493	24, 763 484	24, 777 478	24, 862 472	25, <b>154</b> 466	25, 236 461	25, 368 456	25, 695 451
(Short- and Intermediate-term)	57, 678	63, 164	61, 203	63, 164	62, 462	61, 989	69 140	69 167	64 195	64 007	er 401	66, 308	66, 538	67, 088	67, 746	
Total outstanding.end of year or month	43, 527 17, 223 11, 857 3, 191 11, 256	48, 034 19, 540 12, 605 3, 246 12, 643	47, 052 19, 416 11, 960 3, 259 12, 417	48, 034 19, 540 12, 605 3, 246 12, 643	47, 920 19, 582 12, 453 3, 211 12, 674	47, 852 19, 678 12, 250 3, 185 12, 739	62, 149 48, 075 19, 930 12, 149 3, 177 12, 819	63, 167 48, 806 20, 376 12, 197 3, 200 13, 033	64, 135 49, 484 20, 794 12, 272 3, 245 13, 173	64, 987 50, 307 21, 236 12, 422 3, 281 13, 368	65. 491 50, 894 21, 593 12, 459 3, 316 13, 526	51, 526 21, 819 12, 607 3, 357 13, 743	51, 718 21, 725 12, 702 3, 377 13, 914	52, 257 21, 971 12, 845 3, 400 14, 041	52, 695 22, 107 13, 046 3, 407	
By type of holder: Financial institutions, totaldo Commercial banksdo Sales finance companiesdo Credit unionsdo Consumer finance companiesdo Otherdo	37, 935 17, 008 11, 273 4, 330 3, 799 1, 525	41, 782 19, 005 12, 194 4, 902 4, 131 1, 550	41, 256 18, 847 11, 986 4, 861 4, 009 1, 553	41, 782 19, 005 12, 194 4, 902 4, 131 1, 550	42,335 19,129 12,668 4,864 4,134 1,540	42, 371 19, 256 12, 556 4, 876 4, 138 1, 545	42,531 19,450 12,460 4,928 4,139 1,554	43, 149 19, 882 12, 506 5, 034 4, 174 1, 553	43, 723 20, 229 12, 583 5, 139 4, 191 1, 581	44, 373 20, 602 12, 693 5, 251 4, 241 1, 586	44, 878 20, 874 12, 807 5, 330 4, 276 1, 591	45, 375 21, 101 12, 906 5, 412 4, 329 1, 627	45, 687 21, 145 13, 073 5, 458 4, 381 1, 630	46, 161 21, 391 13, 187 5, 529 4, 425 1, 629	46, 462 21, 486 13, 302 5, 569 4, 461	
Retail outlets, total	5, 595 2, 421 1, 058 342 1, 774 14, 151	6, 252 3, 013 1, 073 345 1, 821 15, 130	5, 796 2, 835 1, 019 319 1, 623 14, 151	6, 252 3, 013 1, 073 345 1, 821 15, 130	5, 585 2, 478 1, 049 308 1, 750	5, 481 2, 480 1, 027 288 1, 686 14, 137	5, 544 2, 566 1, 002 315 1, 661	5, 657 2, 686 992 324 1, 655	5, 761 2, 797 994 319 1, 651	5, 934 2, 925 997 331 1, 681	6, 016 2, 999 994 343 1, 680	6, 151 3, 107 1, 004 341 1, 699	6, 031 3, 025 1, 009 321 1, 676	6, 096 3, 077 1, 015 325 1, 679	1,032 326 1,703	
Single-payment loans, total do Commercial banks do Other financial institutions do	5, 136 4, 413 723	5, 456 4, 690 766	5, 420 4, 669 751	5, 456 4, 690 766	14, 542 5, 430 4, 685 745	5, 479 4, 713 766	14, 074 5, 539 4, 727 812	14, 361 5, 562 4, 793 769	14, 651 5, 674 4, 836 838	14, 680 5, 709 4, 893 816	5, 683 4, 874 809	5, 789 4, 879 910	14, 820 5, 844 4, 927 917	5, 830 4, 952 878	4, 987	

r Revised.

1 Average for Dec.
2 Quarterly average.
3 Monthly average.
6 For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

Q Includes data not shown separately. ⊙Adjusted to exclude interbank loans. § For bond yields, see p. S-20.

\*New series (FIILBB); earlier data not available. ¶ Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year). ‡Unadj. data revised back to 1962; seas. adj., back to 1960. Revisions for periods not shown here are available in the Nov. 1963 Federal Reserve Bulletin.

nless otherwise stated, statistics through 1962	1961	1962	19	62						19	963					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oet.	Nov.	Dec.
			F	TINAN	CE-	-Cont	inued	I								
CONSUMER CREDIT!—Continued																
total outstanding, end of year or month—Con.	5, 324 948 3, 907 469 3, 691	5, 684 927 4, 252 505 3, 990	4, 884 688 3, 696 500 3, 847	5, 684 927 4, 252 505 3, 990	5, 071 775 3, 802 494 4, 041	4, 511 646 3, 376 489	4, 374 587 3, 308 479	4. 581 603 3. 505 473	4, 793 610 3, 699 484	4, 783 599 3, 689 495 4, 188	4. 760 555 3, 682 523	4. 839 579 3, 713 547 4, 154	4, 833 620 3, 667 546	4, 898 639 3, 743 516	4, 999 667 3, 817 515	
Service creditdostallment credit extended and repaid:	3,031	3, 990	0.097	5, 990	9,091	4. 147	4, 161	4, 218	4, 184	4, 100	4, 154	7, 104	4, 143	4, 103	4, 158	
Unadjusted: Extended, totaldo Automobile paperdo Other consumer goods paperdo All otherdo	4, 033 1, 334 1, 215 1, 484	4, 594 1, 650 1, 307 1, 637	4, 915 1, 737 1, 454 1, 723	5, 351 1, 579 1, 884 1, 888	4, 385 1, 624 1, 188 1, 573	4, 083 1, 537 1, 039 1, 507	4, 702 1, 787 1, 238 1, 677	5, 332 2, 072 1, 355 1, 905	5, 294 2, 067 1, 386 1, 841	5, 222 1, 967 1, 410 1, 845	5, 365 2, 055 1, 393 1, 917	5, 242 1, 839 1, 456 1, 947	4, 755 1, 524 1, 384 1, 847	5, 487 2, 040 1, 547 1, 900	4, 981 1, 734 1, 517 1, 730	
Repaid, total	3, 975 1, 373 1, 187 1, 415	4, 218 1, 456 1, 245 1, 517	4. 389 1, 514 1, 271 1, 604	4, 368 1, 454 1, 239 1, 675	4, 499 1, 582 1, 340 1, 577	4, 151 1, 441 1, 242 1, 468	4, 479 1, 535 1, 339 1, 605	4, 601 1, 626 1, 307 1, 668	4, 616 1, 649 1, 311 1, 656	4, 399 1, 525 1, 260 1, 614	4, 778 1, 698 1, 356 1, 724	4, 610 1, 613 1, 308 1, 689	4, 563 1, 618 1, 289 1, 656	4, 948 1, 794 1, 404 1, 750	4, 543 1, 598 1, 316 1, 629	
Extended, total       do.         Automobile paper       do.         Other consumer goods paper       do.         All other       do.         Repaid, total       do.			4, 855 1, 776 1, 364 1, 715 4, 372	4, 826 1, 739 1, 415 1, 672 4, 341	4, 899 1, 807 1, 360 1, 732 4, 414	4, 957 1, 809 1, 395 1, 753 4, 462	4, 973 I, 811 I, 406 I, 756 4, 496	5, 008 1, 870 1, 359 1, 779 4, 487	4, 985 1, 847 1, 357 1, 781 4, 544	5,054 1,820 1,408 1,826 4,568	5, 100 1, 854 1, 409 1, 837 4, 591	5, 100 1, 802 1, 441 1, 857 4, 619	5, 093 1, 730 1, 425 1, 938 4, 752	5,311 1,910 1,457 1,944 4,780	4, 979 1, 792 1, 432 1, 755 4, 596	
Automobile paperdo Other consumer goods paperdo All otherdo	1	1	1, 523 1, 268 1, 581	1, 509 1, 262 1, 570	1, 564 1, 277 1, 573	1, 566 1, 289 1, 607	1, 546 1, 324 1, 626	1, 585 1, 276 1, 626	1, 611 1, 294 1, 639	1, 588 1, 317 1, 663	1, 603 1, 330 1, 658	1, 607 1, 326 1, 686	1, 659 1, 347 1, 746	1, 676 1, 362 1, 742	1, 638 1, 324 1, 634	
t eash transactions with the public:♂	8, 161	8,852	9, 289	9, 548	6, 283	10 950	11, 545	7, 248	11 909	r 13, 980	4, 693	10 660	11 650	4 400	6.01-	
Receipts from mil. \$	8, 728 567	9.329 -477	10, 021 -732	9, 436 112 27, 100	8, 818 -2, 535	10, 350 8, 779 1, 570	8, 922 2, 622 27, 400	9, 669 -2, 421	9,989	7 9, 472 7 4, 508 27, 800	10, 045 -5, 353	10, 960 11, 287 -328	11, 652 9, 549 2, 102 28, 700	4, 423 10, 740 -6, 318	9, 617 9, 812 -194	
Paymentsdododododododododo		 		$29,200 \\ -2,100$			28, 300 900			28, 200 -460			30, 400 -1, 700			
decipts, total do do decelpts, total do do do decelpts, total do do do do do do do do do do do do do	8, 333 6, 513 88 3, 933	7, 059 103 4, 340	8, 533 7, 027 114 5, 312	9, 553 8, 360 94 3, 537	6, 285 5, 533 80 3, 636	10, 997 7, 305 103 6, 206	13, 093 9, 663 107 3, 927	8, 544 5, 735 110 5, 344	11, 132 6, 953 106 6, 293	7 13, 996 7 12, 061 95 7 5, 305	4, 871 2, 547 117 1, 676	9, 977 7, 290 108 5, 785	11, 722 10, 095 104 5, 350	4, 371 3, 400 123 1, 651	8, 911 7, 131 106 5, 541	
Corporation income taxes. 40	1,766 1,039 1,508 7,039	1,821 1,108 1,612 7,659	412 1, 208 1, 488 8, 070	3,450 652 1,820 7,572	517 429 1,623 8,013	422 2,596 1,671 6,763	6, 081 1, 428 1, 550 7, 806	551 940 1,598 7,590	443 2, 664 1, 626 7, 470	5, 511 1, 340 7 1, 745 7 7, 715	574 537 1, 967 7, 863	386 2.964 1,633 8,305	3, 603 1, 098 1, 567 7, 815	557 468 1,571 8,776	336 1,440 1,428 7,784	
Interest on public debt	739 445 4,013 1,895	796 442 4, 425 2, 052	808 443 4, 558 2, 268	840 445 4, 348 2, 138	858 486 4, 547 2, 215	809 445 4, 102 1, 432	825 405 4, 523 2, 056	823 367 4, 522 1, 886	823 435 4.488 1,727	7 865 7 385 7 4, 616 7 1, 886	882 468 4, 178 2, 579	850 466 4, 469 2, 572	856 438 7 4, 215 7 2, 334	865 463 74,710 72,750	303 454 4, 143 2, 324	
blic debt and guaranteed obligations: lross debt (direct), end of mo., totalbil. \$	1 296, 17	L	305, 39 301, 38	303. 47 299. 21	303, 42 299, 33	304.64	302, 99	303. 17	305, 20	305. 86	304.84	306, 54	306.64	306, 44	308. 22	30
Special issues do Noninterest bearing do	1 249, 17 1 10, 89 1 43, 52 1 3, 48	1 255. 78 1 11. 99 1 43. 43 1 4. 26	257, 22 13, 59 44, 16 4, 01	255, 78 11, 99 43, 43 4, 26	257, 14 12, 19 42, 19 4, 08	300, 57 258, 08 12, 40 42, 49 4, 07	298, 98 256, 77 12, 77 42, 20 4, 02			301, 95 257, 15 13, 40 44, 80 3, 91	300, 94 257, 21 13, 20 43, 72 3, 90	257. 01 13. 21 45. 52 4. 01	302.66 258.01 13.48 44.65 3.97	302, 46 259, 18 13, 76 43, 23 3, 93		30 26 4
maranteed obligations not owned by U.S. Treasury, end of monthbil. \$S. savings bonds: Amount outstanding, end of monthdoSales, series E and Hdo	1.33 147.79 .38	1.52 147.87 .36	. 50 47. 90 . 33	. 52 47. 87 . 30	. 53 47. 97 . 53	. 54 49. 11 . 42	. 55 48. 21 . 40	. 56 48. 29 . 41	. 58 48, 40 , 41	. 61 48. 47 . 35	, 65 48, 58 , 41	. 67 48. 70 . 40	. 69 48. 74 . 35	.71 48.82 .39	. 72 48, 93 . 33	4
Redemptionsdodo	. 47	.47	. 40	. 46	. 55	. 40	. 40	. 45	. 41	. 40	. 44	. 39	. 42	. 42	. 34	
titute of Life Insurance: .ssets, total, all U.S. life insurance companies bil. \$	1126.82	1 133 29	132.58	133.29	1 <b>34</b> , 01	134. 50	134, 98	135, 61	136, 24	198 70	137, 67	138, 36	138, 76	139, 61		
Bonds (book value), domestic and foreign, total bil. \$. U.S. Government do	1 60, 93 1 6, 13	1 63. 72 1 6, 17	64.06 6.40	63.86 6.17	64. 44 6. 31	64, 66 6, 24	64.72 6.03	64. 95 6. 01	65. 17	65. 23 5. 76	65, 58 5, 84	65, 72	65, 79 5, 82	66.08		
State, county, municipal $(U,S,)$ do. Public utility $(U,S,)$ do. Railroad $(U,S,)$ do. Industrial and miscellaneous $(U,S,)$ do.	1 3, 89 1 16, 22 1 3, 58 1 26, 91	1 4, 03 1 16, 51 1 3, 48 1 28, 64	4, 05 16, 42 3, 57 28, 69	4. 04 16. 51 3. 56 28. 65	4, 09 16, 54 3, 54 28, 82	4, 08 16, 54 3, 54 28, 98	4. 06 16. 54 3. 53 29. 18	4. 04 16. 51 3. 52 29. 44	4. 00 16. 52 3. 51 29. 65	3. 98 16. 52 3. 50 29. 77	3. 95 16. 49 3. 48 30. 07	3, 94 16, 49 3, 48 30, 23	3. 89 16. 46 3. 47 7 30. 33	16.47 3.46		
Stocks (book value), domestic and foreign, total         bil. \$           Preferred (U.S.)         do           Common (U.S.)         do           Mortgage loans, total         do           Nonfarm         do	1 6. 26 1 2. 03 1 4. 14 1 44. 20 1 41. 03	1 6.30 1 2.18 1 4.03 1 46.90 1 43.50	5, 14 2, 24 2, 82 46, 35 42, 97	5. 18 2. 25 2. 84 46. 96 43. 56	5, 24 2, 24 2, 91 47, 20 43, 80	5, 28 2, 25 2, 94 47, 35 43, 93	5. 34 2. 26 2. 99 47. 62	5, 38 2, 26 3, 03 47, 91	5. 38 2. 25 3. 04 48. 16	5, 45 2, 27 3, 10 48, 42	5, 45 2, 28 3, 08 48, 66	5. 50 2. 29 3. 11 48. 96	5, 56 2, 30 3, 17 49, 23	2, 29 3, 18 49, 54		
Real estate do_ Policy loans and premium notes do_ Cash do_ Other assets do	1 4. 01 1 5. 73 1 1. 39 1 4. 29	14.11 16.23 11.46 14.57	4.13 6.20 1.34 5.36	4. 11 6. 24 1. 46 5. 50	4. 15 6. 24 1. 28 5. 44	4. 17 6. 28 1. 27 5. 50	44. 16 4. 18 6. 32 1. 19 5. 60	44. 41 4. 20 6. 36 1. 18 5. 63	44. 62 4. 21 6. 40 1. 21 5. 70	44. 83 4. 24 6. 44 1. 21 5. 71	45. 03 4. 26 6. 51 1. 26 5. 94	45, 29 4, 31 6, 55 1, 25 6, 07	45, 52 4, 34 6, 58 1, 34 5, 92	45. 80 4. 36 6. 62 1. 34 6. 11		
ayments to policyholders and beneficiaries in U.S., total nuil, \$ Death payments do Matured endowments do Disability payments do	734. 2 298. 4 59. 6 11. 1	777.1 323.2 59.5 11.8	741.8 318.9 60.1 11.5	994. 1 358. 1 63. 3 10. 3	844.7 369.5 71.5 13.4	759. 2 332. 2 59. 2 11. 2	885. 0 391. 7 72. 2 13. 1	834, 4 367, 1 67, 3 12, 6	827. 6 357. 1 69. 4 13. 6	824. 9 325. 0 65. 9 12. 4	798. 3 352. 3 63. 9 13. 5	780. 6 343. 8 64. 7 12. 7	798. 5 324. 6 63. 8 12. 6	860. 7 368. 1 70. 6 13. 1		
Annuity payments do_ Surrender values do_ Policy dividends do_  * Revised. * Preliminary.	64. 2 149. 4 151. 6	69. 8 147. 7 165. 0		62. 7 153. 0 346. 7	95. 2 152. 6 142. 5	75. 5 136. 9 144. 2	73. 5 154. 9 179. 6	73.3 155.0	73. 9 154. 2	73. 5 147. 8	80.3 150.1	62.3 154.1	71. 9 143. 7 181. 9	76. 0 149. 4		

r Revised. P Preliminary. I End of year; assets of life insurance companies are annual statement values. See similar note on p. S-17. Cother than borrowing.

¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

Unless otherwise stated, statistics through 1962	1961	1962	190	62						196	33					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			I	FINAL	NCE-	-Cont	inued	l								
LIFE INSURANCE—Continued												}			1	
Life Insurance Azency Management Association: Insurance written (new paid-for insurance): Value, estimated total	6, 586 4, 531 1, 472 583	6, 621 4, 676 1, 358 587	6, 654 4, 986 1, 076 592	8, 132 5, 339 2, 162 631	5, 671 4, 117 1, 040 514	6, 343 4, 579 1, 197 567	7, 307 5, 211 1, 508 588	7, 775 5, 329 1, 814 632	7, 576 5, 531 1, 406 639	7,037 5,115 1,334 588	7, 058 5, 134 1, 367 557	6, 922 5, 048 1, 295 579	7, 211 5, 029 1, 594 588	8, 122 5, 871 1, 621 630	7, 439 5, 495 1, 352 592	
Premiums collected: Total life insurance premiums	1,001 735 146 120	1, 052 778 155 120	1, 031 773 151 107	1, 234 832 170 232	1, 150 872 164 113	1,038 779 154 104	1. 130 859 166 104	1, 096 828 163 105	1, 120 840 166 114	1, 072 811 159 102	1, 127 853 166 108	1, 127 847 174 106	1, 066 799 160 106	1, 142 876 158 108	1,062 811 147 105	
MONETARY STATISTICS																
Gold and silver:       Gold:         Monetary stock, U.S. (end of yr. or mo.)_mil. \$	116, 889 -5 64, 583 4, 684	115, 978 -66 31, 747 12, 578	15, 977 26 6, 936 1, 903	15, 978 -20 45, 093 86, 442	15, 928 -89 16, 975 2, 976	15. 878 -47 45, 024 2, 024	15, 878 48 36 1, 842	15. 877 -27 338 1, 382	15. 797 62 140 9, 140	15, 733 -39 15 2, 062	15, 633 -169 189 9, 769	15, 582 -44 83 7, 566	15, 582 -3 56, 286 1, 321	15, 583 107 28, 139 1, 749	715, 582 -23	15, 513
Production, world total	2 101,200 66, 900 13,000 4, 600	2107,500 74,400 12,100 4,500	78, 500 12, 100 3, 800	74, 700 11, 700 3, 700	78, 000 11, 700 3, 600	76, 500 11, 000 3, 000	79, 490 11, 600 3, 200	79, 100 11, 800 3, 600	80, 600 12, 400	80, 100 11, 600	81,600 10,900	81, 700 11, 700	80,900 11,500	82,000	81, 600	
Exportsdo Importsdo Price at New Yorkdol. per fine oz Production:	3, 154 3, 786 . 924	1, 262 6, 205 3 1, 084	1,886 5,713 3 1,192	3, 350 5, 270 1, 199	2, 571 4, 299 1, 244	3, 086 5, 187 1, 250	1, 642 7, 500 1, 271	3, 327 4, 606 1, 273	2, 711 6, 527 1, 279	2, 618 6, 854 1, 277	265 6, 013 1, 290	1, 624 4, 865 1, 288	2, 945 6, 798 1, 293	5, 756 7, 178 1, 293	1. 293	1. 293
Canada         thous, fine oz           Mexico         do           United States         do	2, 615 3, 362 42, 908	2, 556 3, 437 3, 764	2,601 2,981 3,005	2, 713 3, 662 4, 545	2, 289 3, 241 4, 722	2,233 3,604 4,135	2,575 3,446 4,186	2, 393 3, 009 4, 103	2,672 3,351 4,286	7 2, 389 3, 195 3, 346	2, 216 3, 587 3, 806	72, 908 3, 350 3, 328	2, 285 3, 245 3, 707	3, 279		
Currency in circulation, end of yr. or mobil. \$  Money supply and related data (avg. of daily fig.):  Unadjusted for seas, variation:  Total money supply	<sup>5</sup> 143. 2 <sup>5</sup> 29. 1 <sup>5</sup> 114. 0	\$ 146.0 \$ 30.1 \$ 115.9	34.8 148.2 30.8 117.5	35. 3 151. 6 31. 2 120. 4	34. 1 151. 8 30. 5 121. 3	34. 3 148. 3 30. 5 117. 8	34. 5 147. 4 7 30. 8 116. 7	34.6 149.5 30.9 118.6	35. 1 147. 3 31. 1 116. 2	35. 5 148. 2 31. 4 116. 7	35. 7 149. 4 31. 8 117. 6	35. 8 149. 1 31. 9 117. 2	35. 9 150. 5 32. 0 118. 6	36. 2 152. 4 32. 1 120. 3	37. 2 r 154. 5 32. 6 r 121. 9	157. 2 33. 1 124. 0
Demand deposits do	5 78. 5 5 4. 8	<sup>5</sup> 91. 0 <sup>3</sup> 6. 0	95. 4 6. 0	96. 6 5. 6	98. 4 4. 8	99, 9 5, 6	101. 7 5. 9	102.9 4.2	104. 0 7. 0	105, 0 7. 4	106. 0 7. 7	107.3 6.2	108. 1 6. 5	109. 3 5. 3	110.0 74.6	110. 7
Adjusted for seas, variation:   Total money supply   do_   Currency outside banks   do_   Demand deposits   do_   Time deposits adjusted   do_			146.9 30.5 116.4 96.0	147. 9 30. 6 117. 3 97. 5	148, 7 30, 7 118, 1 99, 1	148.6 30.9 117.7 100.3	148. 9 31. 1 117. 8 101. 8	149, 4 31, 2 118, 2 102, 6	149. 4 31. 3 118. 1 103. 7	149. 8 31. 6 118. 2 104. 5	150, 7 31, 6 119, 1 105, 5	150, 5 31, 8 118, 8 106, 7	150. 9 31. 8 119. 1 107. 6	152. 0 32. 0 120. 1 108. 9	7 153. 1 32. 3 7 120. 9 7 110. 7	153, 3 32, 4 120, 9 111, 7
Turnover of demand deposits except Interbank and         U.S. Govt., annual rates, seas, adjusted;         Total (344 centers)ratio of debits to deposits.         New York Citydo.         6 other centers?       do.         337 other reporting centersdo.	38, 2 70, 0 36, 9 26, 2	41. 5 77. 8 41. 2 27. 7	42. 9 80. 7 43. 5 28. 5	44. 2 88. 9 43. 4 27. 7	7 43. 5 83. 7 44. 1 28. 8	43. 6 84. 6 42. 7 28. 3	r 43. 9 85. 8 43. 1 28. 3	44. 3 82. 2 44. 2 29. 6	44. 2 85. 0 43. 1 29. 1	42.5 79.3 42.8 28.1	45.8 85.1 46.8 30.3	44. 9 88. 9 44. 2 29. 5	46. 8 96. 9 46. 7 29. 9	46. 2 87. 2 48. 4 30. 1	43, 6 80, 7 46, 0 29, 0	46. 3 89. 0 47. 5 29. 8
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed, Trade and SEC):  Net profit after taxes, all industries	6 3, 828 6 331 6 70	64,430 6342 688		4, 837 357 105			4, 024 279 64			356			4, 785 417 97			
Paper and allied products. do. Chemicsis and allied products do. Petroleum refining. do. Stone, clay, and glass products. do. Primary nonferrous metal. do. Primary iron and steel. do.	6 146 6 511 6 772 6 136 6 122 6 201			35 161 568 965 133 130 165			27 123 514 911 25 125 168			674 865 219			96 153 606 938 204 129 184			
Fabricated metal products (except ordnance machinery, and transport, equip.) mil. \$. Machinery (except electrical) do. Elec. machinery, equip., and supplies do. Transportation equipment (except motor)	<sup>5</sup> 111 <sup>6</sup> 265 <sup>6</sup> 256			135 304 346			116 290 291	*******					202 362 312			 
vehicles, etc.) mil. \$- Motor vehicles and equipment do All other manufacturing industries do	6 74 6 372 6 430	6 110 5 572 6 508		118 743 7574			92 639 361						114 365 607			
Dividends paid (eash), all industriesdo Electric utilities, profits after taxes (Federal Reserve)mil, \$_1 Fransportation and communications (see pp. S-23 and S-24).	6 2, 138 6 471	6 2, 320 6 513		2,844 508			2, 202 626						2, 164 529			
SECURITIES ISSUED												a service de la constante de l				
Securities and Exchange Commission:   Estimated gross proceeds, total	2, 958 2, 648 785 273	2, 498 2, 352 751 110	1, 821 1, 768 732 28	2, 149 2, 025 1, 072 65	2,708 2,606 593 71	2, 166 2, 072 548 77	2,830 2,740 1,273 74	2, 927 2, 711 832 191	2, 783 2, 687 1, 244 78 17	5, 054 4, 942 1, 133 75	2,089 1,989 710 65 35	2,010 1,910 686 61	1, 673 1, 586 784 81	3, 023 2, 897 1, 043 91	2, 130 1, 973 747 106	

Revised. <sup>1</sup> End of year. <sup>2</sup> Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. <sup>3</sup> Effective Aug. 1962 for silver in commercial bar form (priced ½ cent higher than on former basis; ½ cent higher effective Nov. 15, 1962). <sup>4</sup> Based on refinery production (U.S. Bu. of Mint data). <sup>3</sup> Average of daily figures. <sup>6</sup> Quarterly average.

 $<sup>\</sup>$  Or increase in earmarked gold (—).  $\$  Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt.  $\$  Tincludes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

Unless otherwise stated, statistics through 1962	1961	1962	196	2						190	53					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			F	INAN	ICE-	Cont	inued									
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued Estimated gross preceeds—Continued By type of Issuer: Corporate, total?	1, 096 343 22 253	897 274 19 237	784 275 8 228	1, 197 381 51 280	695 142 17 181	642 228 24 147	1, 363 630 11 161	1,049 156 16 434	1, 340 248 3 283	1, 246 239 83 413	810 330 4 191	786 279 13 124	871 287 6 79	1, 170 279 11 273	904 238 22 172	
Railroad do do Communication do Financial and real estate do do	15 152 190	20 109 155	25 4 185	37 58 265	29 127 94	14 69 114	43 46 291	$\begin{array}{c} 11 \\ 72 \\ 274 \end{array}$	84 357 226	77 66 285	26 92 93	8 97 191	51 40 358	17 48 478	$\begin{array}{r} 49 \\ 14 \\ 325 \end{array}$	
Noncorporate, total Q do U.S. Government do State and municipal do	1, 862 1, 021 695	1,600 716 713	1, 036 327 595	953 295 547	2, 013 774 999	1, 523 425 810	1, 467 396 989	1, 879 716 915	1, 443 409 902	3, 808 2, 252 1, 072	1,279 $413$ $789$	1, 224 398 726	802 347 452	1, 854 394 1, 282	1, 226 333 688	
New corporate security issues:  Estimated net proceeds, totaldo  Proposed uses of proceeds:  New money, totaldodo	1,073	881 694	776 494	923	684 563	631 448	1, 349 1, 056	1.034 812	1, 323 830	1, 230 783	797 588	774 596	862 730	1, 154 960	893 614	
Plant and equipment	628 274 75 96 697	475 219 63 124	263 230 73 209	616 306 81 180 547	378 185 72 50	319 129 37 146 810	755 300 205 88 989	529 283 104 118	498 332 419 74 902	512 271 217 230	374 214 121 89	269 326 107 71	373 357 67 65	378 582 92 102	382 232 63 216	491
Long-term do Short-term do SECURITY MARKETS	376	713 397	595 590	351	304	467	989 457	915 962	902 206	1,072 544	789 392	726 567	452 283	1, 282 427	r 688 r 613	431 252
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks         mil.\$           Customers' debit balances (net)         do           Customers' free credit balances (net)         do           Money borrowed         do	1 430 1 4, 294 1 1, 219 1 3, 003	1 405 1 4, 149 1 1, 216 1 2, 820	385 3, 975 1, 151 2, 586	405 4, 149 1, 216 2, 820	414 4, 236 1, 199 2, 927	422 4, 355 1, 191 3, 094	399 4, 358 1, 175 3, 192	415 4, 553 1, 201 3, 272	418 4, 762 1, 166 3, 688	407 4, 930 1, 149 3, 953	423 4, 920 1, 126 3, 865	406 5, 057 1, 093 3, 956	431 5, 356 1, 180 4, 169	423 7 5, 524 7 1, 176 4, 251	478 5, 621 1, 211 4, 485	4, 476
Bonds Prices:																
Standard & Poor's Corporation: Industrial, utility, and railroad (A1+ issues): Composite (19 bonds) ddol. per \$100 bond Domestic municipal (15 bonds)dodo		96, 2 112, 1	97. 4 114. 5	97. 3 113. 0	97. 6 113. 0	97. 8 112. 1	97. 8 113. 3	97. <b>4</b> 113. 1	97. 1 112. 6	97. 1 110. 7	96. 6 110. 3	96. 5 111. 4	95, 9 110, 7	95. 9 109. 9	95, 9 108, 5	95, 4 109, 5
U.S. Treasury bonds, taxable ¶do Sales: Total, excl. U.S. Government bonds (SEC): All registered exchanges:	87, 55	86.94	87. 96	87. 96	87. 81	87. 33	87. 15	86.63	86, 66	86.36	86, 16	86.45	85. 77	85. 50	85.03	84.64
Market valuedo Face valuedo New York Stock Exchange: Market valuedo	168. 56 162. 82 163. 70	144. 14 148. 83 138. 80	128, 56 135, 57 122, 72	127. 49 132. 09 122. 99	128. 43 132. 21 123. 26	111. 87 126. 08 107. 89	100.64 108.50 95.66	139.00 139.12 133.39	151. 22 151. 22 142. 52	126, 55 127, 69 119, 48	116, 30 113, 84 110, 37	123, 41	120.86 113.87 113.14	131. 47 121. 30 122. 60	162, 77 158, 36 158, 16	
Face value do.  New York Stock Exchange, exclusive of some stopped sales, face value, total mil. \$.  Yields:	159, 05 136, 34	143. 27 121. 21	129. 41 118. 29	126. 99 108. 57	126. 26 117. 64	121. 64 107. 97	102. 80 91. 35	122, 71	142, 91 126, 28	122, 36 104, 26	95. 87	116, 29 106, 74	94, 41	114, 33	153, 92 173, 13	
Domestic corporate (Moody's)	4. 66 4. 35 4. 48	4, 62 4, 32 4, 47	4, 55 4, 25 4, 40	4. 52 4. 24 4. 38	4. 49 4. 21 4. 37	4. 48 4. 19 4. 36	4. 47 4. 19 4. 34	4. 47 4. 21 4. 35	4. 47 4. 22 4. 36	4. 47 4. 23 4. 36	4. 49 4. 26 4. 39	4. 50 4. 29 4. 40	4. 52 4. 31 4. 41	4, 52 4, 32 4, 43	4, 54 4, 33 4, 44	4, 55 4, 35 4, 46
Ado Baado By groups: Industrialdo	5. 08 4. 54	4, 65 5, 02 4, 47	4, 59 4, 96 4, 39	4, 54 4, 92 4, 40	4. 48 4. 91 4. 38	4. 46 4. 89 4. 37	4. 45 4. 88 4. 38	4. 46 4. 87 4. 40	4. 46 4. 85 4. 40	4. 45 4. 84 4. 40	4.47 4.84 4.43	4. 48 4. 83 4. 45	4, 50 4, 84 4, 46	4. 51 4. 83 4. 47	4, 54 4, 84 4, 47	4, 54 4, 85 4, 48
Public utilitydo Raitroaddo Domestic municipal:	4. 57 4. 86 3. 46	4. 51 4. 86 3. 14	4. 42 4. 83 3. 10	4. 41 4. 76 3. 05	4. 38 4. 72 3. 18	4. 37 4. 69 3. 12	4. 38 4. 65 3. 06	4. 39 4. 63 3. 11	4. 39 4. 63 3. 16	4. 40 4 61 3. 22	4. 42 4. 62 3. 12	4. 42 4. 63 3. 15	4, 44 4, 65 3, 19	4. 44 4. 66 3. 24	4. 45 4. 68 3, 31	4.49 4.68 3.26
Bond Buyer (20 honds)doStandard & Poor's Corp. (15 honds)do U.S. Treasury honds, taxableOdo	3.46 3.90	3. 18 3. 95	3. 03 3. 87	3. 12 3. 87	3. 12	3. 18 3. 92	3. 11	3. 11 3. 97	3. 15	3. 27 4. 00	3. 29 4. 01	3. 22 3. 99	3. 27 4. 04	3, 32 4, 07	3. 41 4. <b>1</b> 0	3. 34 4. 14
Stocks																
Cash dividend payments publicly reported: Total dividend payments	į.	2 15, 076 2 2, 360	412. 1 104. 6	2, 968. 2 389. 2	1, 098. 9 275. 3	520. 1 181. 8	2, 164. 1 197. 0	1, 038. 5 203. 3	409. 7 92. 2	2, 321. 1 197. 1	1	1	2, 230. 6	1		3, 316. 7
Finance	2 544	<sup>2</sup> 7, 823 <sup>2</sup> 549	140. 2 2. 8	1, 906. 3 168. 3	316. 9 14. 6	139. 9 2. 6	1, 388. 1 112. 4	353.3 13.9	145.0 4.5	1, 546, 4 112, 2	220. 7 355. 5 15. 5	96. 0 170. 1 2. 8	233. 1 1, 406. 0 110. 0	216. 9 358. 4 15. 1	3.4	2, 164. 8 175. 1
Communications         do           Electric and gas         do           Raitroads         do           Trade         do           Miscellaneous         do	21, 283 21, 692 2356 2578 2195	2 1, 411 2 1, 773 2 353 2 606 2 201	3. 3 124. 9 5. 7 21. 6 9. 0	117. 4 207. 8 77. 1 66. 2 35. 9	236. 2 126. 7 31. 6 79. 6 18. 0	2. 5 125. 2 8. 6 49. 9 9. 6	117. 7 208. 3 55. 5 54. 6 30. 5	239. 6 131. 0 20. 2 60. 2 17. 0	3.6 127.8 5.5 22.4 8.7	102.8 212.2 59.2 61.3 29.9	258. 4 133. 9 16. 7 64. 2 16. 6	3. 0 131. 9 8. 7 32. 2 9. 6	120. 1 215. 1 56. 4 62. 1 27. 8	244. 5 134. 9 21. 2 62. 9 17. 5	3, 2 136, 7 6, 2 30, 4 10, 4	87. 6 62. 4
Dividend rates and prices, common stocks (Moody's); Dividends per share, annual rate (200 stocks) dollars	5, 70	5, 99	6, 13	6, 15	6.21	6. 22	6. 24	6, 26	6.40	6.40	6, 41	6. 41	6, 41	6. 51	6. 80	6, 82
Industrial (125 steeks)	6.07	6. 43 2. 97 3. 36 4. 30 5. 31	6, 63 3, 05 3, 39 4, 30 5, 32	6. 64 3. 07 3. 42 4. 35 5. 65	6. 71 3. 07 3. 42 4. 44 5. 80	6. 73 3. 10 3. 42 4. 44 5. 80	6. 75 3. 10 3. 42 4. 44 5. 84	6. 76 3. 16 3. 42 4. 45 5. 84	6. 97 3. 16 3. 48 4. 45 5. 84	6. 97 3. 21 3. 48 4. 45 5. 84	6. 97 3. 21 3. 48 4. 45 5. 84	6. 41 6. 97 3. 23 3. 48 4. 45 5. 86	6. 97 3. 30 3. 49 4. 45 5. 86	7. 10 3. 30 3. 60 4. 45 5. 86	7, 39 3, 32 3, 60 4, 51 5, 86	7. 41 3. 33 3. 67 4. 51
Price per share, end of mo. (200 stocks) ♀do Industrial (125 stocks)	90.55	177. 87 189. 95 91. 50 63. 39	179, 59 192, 36 92, 64 67, 43			185, 31 196, 71 99, 88 70, 90	191. 72 204. 94 101. 40 72. 32	102.94	204. 25 221 41 103. 80 82. 68	198. 62 214. 45 102. 10 82. 42		207, 81 225, 11 107, 57 82, 73	206, 58 223, 69 105, 14 79, 11	102, 53	228, 76	234, 99 102, 31

\*\*Revised. 1 End of year. 2 Annual total.
2 Includes data not shown separately.
3 Number of bonds represent number currently used; the change in the number does not
affect the continuity of series.

 $\P$  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.

Unless otherwise stated, statistics through 1962	1961	1962	19	962						196	3					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
			j	FINAI	NCE-	-Cont	inue	1			I		•		1	•
SECURITY MARKETS-Continued																
Stocks-Continued																
Dividend yields and earnings, common stocks (Moody's):   Yield (206 stocks)	3. 07 3. 04 3. 10 4. 94 3. 18 2. 31	3. 37 3. 39 3. 25 5. 30 3. 31 2. 48	3. 41 3. 45 3. 29 5. 03 3. 36 2. 44	3. 37 3. 41 3. 18 5. 03 3. 27 2. 53	3. 25 3. 29 2. 99 4. 79 3. 16 2. 41	3. 36 3. 42 3. 10 4. 82 3. 17 2. 47	3. 25 3. 29 3. 06 4. 73 3. 19 2. 45	3. 11 3. 12 3. 07 4. 39 3. 15 2. 42	3. 13 3. 15 3. 04 4. 21 3. 14 2. 50	3. 22 3. 25 3. 14 4. 22 3. 22 2. 55	3. 23 3. 25 3. 13 4. 42 3. 12 2. 54	3. 08 3. 10 3. 00 4. 21 3. 02 2. 48	3. 10 3. 12 3. 14 4. 41 3. 12 2. 57	3. 03 3. 03 3. 22 4. 57 3. 08 2. 52	3. 21 3. 23 3. 29 4. 46 3. 25 2. 61	3. 15 3. 15 3. 25 4. 37 3. 17 2. 57
Earnings per share (indust., qtrly. at ann. rate; pub. util. and R.R., for 12 mo. ending each qtr.): Industrial (125 stocks)	1 9, 61 2 4, 33 2 3, 94	1 11. 10 2 4. 73 2 5. 73		13.00 4.73 5.73			11. 25 4. 81 5. 85			12, 95 4, 87 6, 58			r 11. 00 4, 91 r 6, 79			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)percent	4, 66	4.50	4.45	4. 42	4.34	4. 27	4. 24	4.31	4. 29	4. 29	4.34	4.30	4.30	4. 26	4, 28	4. 32
Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks) Public utility (15 stocks) Railroad (20 stocks) Standard & Poor's Corporation: Industrial, public utility, and railroad: Combined index (500 stocks) 1941-43=10	691. 55	221. 07 639. 76 121. 75 132. 61 62. 38	218. 35 628. 82 122. 34 130. 29 60. 04	227. 22 648. 38 127. 37 138. 98 62. 64	237, 51 672, 10 133, 56 148, 25 65, 06	241. 13 679. 75 135. 86 151. 85 65. 92	239. 67 674. 63 134. 87 151. 72 65. 67	249. 58 707. 12 137. 57 158. 36 68. 76	256, 36 720, 84 140, 30 167, 48	257. 30 719. 14 139. 86 171. 89	252. 72 700. 75 138. 73 170. 62 69. 07	257. 69 714. 15 142. 83 172. 93 70. 98	262. 53 738. 52 142. 74 172. 71 72. 85	262, 16 747, 52 138, 68 170, 41 73, 03	261. 09 743. 24 137. 59 171. 16	266, 33 759, 94 137, 77 176, 16 74, 17
Industrial, total (425 stocks) \( \text{Q} \)	69, 99 67, 33 57, 01 60, 20 32, 83	65. 54 58. 15 54. 96 59. 16 30. 56	62. 90 56. 05 52. 42 57. 69 30. 47	65. 59 57. 54 54. 52 60. 24 32. 24	68. 00 59. 19 56. 37 63. 35 34. 06	68. 91 59. 93 57. 47 64. 07 34. 59	68, 71 59, 28 57, 55 63, 35 34, 60	72. 17 62. 07 60. 29 64. 64 36. 25	73. 60 64. 43 62. 18 65. 52 38. 37	73. 61 64. 03 62. 32 64. 87 39. 34	72. 45 61. 82 61. 41 64. 47 38. 75	74. 43 63. 30 63. 45 66. 57 39. 22	76, 63 64, 96 66, 45 67, 09 39, 00	77, 09 65, 57 67, 09 65, 55 38, 31	76, 69 66, 45 66, 44 64, 81 38, 60	78, 38 68, 54 66, 38 65, 64 39, 92
New York City (10 stocks)do Outside New York City (16 stocks)do Fire and casualty insurance†do	33. 75 70. 78	33. 75 66. 19	32, 37 64, 00 55, 13	34. 35 67. 71 59. 06	35, 39 70, 01 61, 71	37. 18 73. 29 64. 03	35, 86 72, 22 62, 38	35. 96 74. 66 64. 18	36, 68 75, 65 63, 78	37. 01 75. 85 62. 76	36, 87 75, 29 62, 58	37. 76 76. 82 63. 61	38. 33 77. 31 64. 96	37. 04 76. 05 63. 79	36, 67 75, 24 63, 00	36, 29 75, 37 63, 73
Sales (Securities and Exchange Commission):  Total on all registered exchanges:  Market value	5, 317 168 4, 392 108	4, 561 139 3, 945 99 80	4, 596 144 4, 040 107 96	4, 426 143 3, 857 103 81	5, 016 159 4, 357 117	4, 298 130 3, 741 97 79	4, 019 122 3, 485 91 75	5, 485 160 4, 794 121 107	5, 592 169 4, 849 126	5, 036 149 4, 279 107 91	4, 533 132 3, 827 96 76	5.033 144 4, 215 102 92	6, 093 170 5, 161 123 107	7.050 184 5,943 136	6,007 149 5,082 111 94	99
Shares listed, N.Y. Stock Exchange, end of mo.:  Market value, all listed sharesbil. \$  Number of shares listedmillions	358. 93 6, 752	339. 29 7, 464		345. 85 7, 659	363. 22 7, 692	354.33 7,719	365. 93 7, 750	383. 59 7, 793	389. 90 7, 881	383.00 7,923	382. 21 7, 952	400. 96 7, 972	396. 24 8, 010	407, 24 8, 029	401. 60 8, 042	
	FO	REIC	N TI	RADE	OF	THE	UNI	ED S	TAT:	ES	,			<u> </u>		·
FOREIGN TRADE																
Value																
Exports (mdse.), incl. reexports, total mil. Lexcl. Dept. of Defense shipmentsdo	1, 746. 8 1, 679. 4	1, 802. 4 1, 741. 7	1, 851. 1 1, 791. 4	1, 902. 0 1, 863. 7	<sup>3</sup> 1, 010.5 <sup>3</sup> 960. 5	<sup>3</sup> 2,104. 2 <sup>3</sup> 2,020.7	2,124.3 2,058.1	2, 057. 3 1, 968. 0	2, 162. 6 2, 069. 2	1, 863. 0 1, 776. 6	1, 816. 0 1, 711. 6	1, 908. 5 1, 816. 0	1, 823. 1 1, 765. 1	2, 080. 1 2, 023. 3	2.104.5 2,028.5	
Seasonally adjusteddo			1, 695. 2	1, 838. 9	3 982. 2	3 2,130.7	1, 990.8	1, 918. 1	1, 900. 5	1, 813. 6	1, 779. 4	1, 896. 6	1, 991. 6	1, 899. 2	1,940,2	
By geographic regions: \( \Delta \) Africa	69. 3	81.7	92.0	84.8	13.5	98, 5	99.1	96.1	92. 2	77.2	87. 5	78.6	79. 1	79.3		
Asiado Australia and Oceaniado Europedo	342. 6 33. 6 536. 2	343. 7 39. 1 542. 7	362. 8 36. 9 560. 1	410. 1 41. 5 580. 6	184. 6 17. 7 258. 6	427. 1 48. 9 692. 1	469. 5 41. 9 670. 0	402.6 42.7 630.1	398. 4 49. 6 659. 1	347. 4 44. 3 553. 6	394.9 41.7 494.6	407. 0 42. 3 561. 3	380. 4 40. 7 544. 9	442.6		1
Northern North America do Southern North America do South America do	303. 6 122. 7 187. 3	319. 2 129. 5 167. 1	314.6 151.1 157.5	308, 8 150, 6 161, 8	268.0 91.9 43.8	296, 9 141, 9 170, 4	316. 4 154. 0 177. 8	344. 0 150. 6 180. 9	388. 4 156. 5 191. 1	371. 0 138. 1 146. 2	329, 8 136, 3 141, 8	328. 7 140. 2 156. 2	349. 1 142. 9 131. 1	405. 9 154. 5 149. 9		
By leading countries: Africa: United Arab Republic (Egypt Reg.)do Republic of South Africado	13. 6 19. 0	19, 5 18, 6	16. 6 17. 9	11. 9 22. 9	2.0 4.3	20, 2 29, 8	19. 4 25. 1	30. 3 23. 3	26. 1 20. 8	19.8 21.3	15. 1 22. 6	13. 8 23. 9	16.0 24.8	16. 2 24. 5		
Asia; Australia and Oceania: Australia, including New Guineado State of Singaporedo India do Pakistan do	26. 8 3. 9 40. 2 16. 3	33. 4 4. 3 55. 7 23. 7	32. 8 5. 3 66. 1 28. 8	35. 0 5. 9 71. 7 27. 0	15. 5 2. 2 22. 9 8. 3	39. 9 4. 7 61. 0 28. 1	35. 1 4. 6 83. 0 38. 2	37. 7 5. 4 66. 7 43. 0	39. 0 4. 5 70. 9 30. 7	38.5 4.7 58.6 22.0	33. 5 4. 4 70. 7 24. 1	34. 1 4. 4 61. 8 37. 3	32. 2 4. 6 60. 7 35. 9	37. 7 4. 7 72. 8 47. 8		
Japando Republic of Indonesiado Republic of the Philippinesdo	144. 9 11. 2 27. 8	117. 8 10. 0 22. 4	121. 9 5. 5 23. 4	138. 8 6. 6 25. 5	72. 1 11. 0 11. 0	169. 3 6. 9 27. 9	163, 0 13, 2 35, 0	129. 3 7. 6 26. 8	134. 1 8. 2 29. 6	113.6 8.6 21.6	137. 2 6. 0 25. 7	150.3 4.8 26.2	139. 4 10. 9 24. 1	152. 8 7. 8 35. 5		
Europe:         france	47. 1 . 2 89. 4	48. 8 . 1 89. 7	47.3 .4 87.5	56. 6 . 1 103. 5	32. 9 (4) 43. 8	67. 1 . 4 119. 5	70. 7 .1 111. 2	57. 6 . 2 90. 6	56. 6 1. 1 90. 3	59.0 (4) 88.1	38.3 .2 75.8	52. 7 (4) 90. 9	51. 1 (4) 88. 5	63. 5 .1 98. 2		
Italydo Union of Soviet Socialist Republicsdo United Kingdomdo	66. 2 3. 6 94. 2	64. 0 1. 3 89. 6	70. 7 . 7	70. 9 . 3 99. 7	31. 7 . 1 47. 6	83. 2 1. 8	73. 2 . 9 107. 7	77. 5 . 8 91. 0	84. 2 2. 1 93. 9	82.3 1.8 71.2	70.9 2.8 80.4	80. 6 2. 2 87. 1	68.6 .6 104.3			ŀ

<sup>7</sup> Revised. 1 Quarterly average at annual rate. 2 For 12 months ending Dec. 3 Jan. and Feb. data reflect effects of dock strike and its aftermath. 4 Less than \$50,000. 3 Number of stocks represents number currently used; the change in number does not affect continuity of the series. 2 Includes data not shown separately.

<sup>†</sup>Revised series; former series covered fire insurance only.
¶Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs.
△Excludes "special category" shipments.

nless otherwise stated, statistics through 1962	1961	1962	190	52						196	 					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
FOI	REIGI	V TR	ADE	OF T	HE U	JNITI	ED S	ГАТЕ		ntin	ued					
FOREIGN TRADE—Continued	1															
Value—Continued Exports (mdse.), incl. reexports—Continued By leading countries—Continued											i					
North and South America: Canadamil. \$	303. 6	319. 1	314. 5	308.8	268, 0	296. 9	316.4	344. 0	388. 4	371.0	329.8	328. 7	349, 1	405.9		
Latin American Republics, total 9 do	284. 5	268. 5	278. 9	282. 2	119. 5	281.0	295, 2	300.7	315.7	255.5	249.6	264.0	241. 1	267. 9	   <b>-</b>	
Argentina do do do do do do do do do do do do do	35. 4 41. 2 19. 1	31. 2 35. 4 14. 2	23.8 34.0 13.8	21. 6 40. 9 13. 9	3. 0 9. 6 2. 7	18.3 39.3 16.6	19.7 40.0 13.4	17. 1 57. 8 13. 2	24. 4 43. 6 16. 9	$15.0 \\ 28.0 \\ 15.4$	15. 6 27. 7	14. 4 29. 0	10, 3 20, 5	15. 2 21. 7		
Colombiadododo	20. 4	18. 9 1. 1	14. 2 (1)	13. 9 13. 0	4. 2 10. 0	18.3 3.9	20, 7	22. 0 7. 5	24. 1 11. 2	19.5	14. 2 21. 0 3. 7	14. 5 22. 6 (1)	12.6 18.4	13. 0 22. 6		
Cuba      do	67. 7 43. 0	65. 8 39. 0	83. 5 40. 5	69.8 42.3	51. 2 15. 7	63. 8 42. 4	. 5 69. 4 53, 3	74. 0 40. 1	73.3 51.4	$\begin{array}{c} .1 \\ 70.6 \\ 39.6 \end{array}$	66. 5 34. 9	65. 1 44. 1	(1) 70, 7 41, 2	(1) 78. <b>1</b> 46. 5		
xports of U.S. merchandise, total¶do	1,726.4	1,779.9	1,824.3	1,876.8	991. 9	2,080.4	2, 097. 9	2, 030. 5	2. 137. 5	1,838.3	1, 795. 1	1,884.6	1, 801. 4	2, 055. 8	2, 079. 1	
By economic classes: Crude materialsdo Crude foodstuffsdo	212. 0 158. 1	186. 2 167. 3	233. 6 144. 5	212. 4 180, 5	102.3 71.7	226. 7 197. 7	205, 0 190, 0	185.8 220.9	200.8 $235.7$	198.8 175.6	182. 6 181. 0	217. 7 158. 8	222. 9 165. 9	272. 8 221. 4	281.6 2°7.6	
Manufactures do distuffs and beverages do Seminanufactures do do do do distuffs and beverages do do do distuffs and beverages do do distuffs and beverages do do distuffs and beverages do do distuffs and beverages do distuffs and distuff and distuffs and distuffs and distuffs and distuffs and distuff and distuffs and distuffs and distuffs and distuffs and distuff and distuffs and distuff and di	95. 9 273. 9	113. 8 253. 7	122.7 $241.9$	108, 9 278, 6	68. 5 131. 9	130. 6 294. 9	157.1 290.0	139, 1 278, 6	138. 9 308. 4	104.0 259.5	112.8 271.9	123.7 300.2	122. 2 270. 0	132.6 295.6	135, 1 285, 0	
Finished manufactures	986. 5	1, 058. 8	1,081.7	1, 096. 4	617. 4	1, 230. 6	1, 255. 9	1, 206, 1	1, 253. 7	1, 100 .5	1,046.8	1. 084. 2	1, 020. 4	1, 132. 4	1, 149, 9	
Agricultural products, total ?do	418. 7 24. 1	419.3 26.0	450. 4 21. 3	461. 9 21. 2	202. 0 12. 0	498.3 17.6	505, 3 38, 2	499. 1 36. 0	505. 8 32. 8	412.7 23.4	410.1	408.4	432. 9	552.6	574. 5	
Cotton, unmanufactureddododododododododododododododo	73. 7 32. 9	44. 8 35. 8	41. 1 35. 3	52. 0 37. 9	30.3 28.8	69. 6 34. 8	59. 3 37. 7	41.3 31.6	42. 8 38. 8	34. 5 39. 0	25. 6 25. 9 37. 2	26. 4 36. 7 33. 9	32. 1 41. 9 37. 0	28. 9 50. 9 50. 0	20. 7 67. 8 40. 0	
Grains and preparations dododododododo	158. 7 11. 5 41. 6	171.3 11.8 40.9	144. 7 12. 1 55. 4	180. 6 9. 9 54. 6	70.3 5.6 8.4	204. 9 11. 8 35. 0	207. 6 12. 8	232. 4 10. 1	240.9 11.8	172, 2 11, 4	179.7 10.6	156.3 11.7	161. 5 13. 0	211. 2 16. 4	220, 9 17, 3	
Tobacco and manufactures∆dodododododododododo	1,307.7	1, 360. 6	1,373.9	1,415.0	789.9	1, 582. 1	37. 7 1, 592. 6	35. 6 1, 531. 4	33. 5 1, 631. 7	39. 2 1, 425.6	35. 0 1, 385. 0	1, 476, 2	64. 2 1, 368. 5	73. 0 1, 593. 3	1, 504. 6	1
Automobiles, parts, and accessoriesdodo	100. 1 143. 8	113.5 149.5	142.4 148.0	131. 1 158. 8	65. 5 278. 4	132. 4 175. 5	129. 5 178. 6	126. 5 161. 0	129. 0 179. 0	119.1 158.3	107. 1 163. 1	112.7	115.3	146.1 175.2	165, 1 169, 9	
Coal and related fuelsdododododododododo	29. 1 68. 7	32. 1 50. 9	35. 7 49. 9	28.3 47.2	22. 1 21. 9	26. 9 57. 0	29.8 60.3	36. 3 58. 7	47. 2 65. 0	42. 0 56.0	37. 0 61, 6	176, 3 53, 8 62, 5	162, 1 53, 3 56, 5	50.5 764.0	46.0 60.6	
Machinery, total § 9do	395. 9	432. 9	443.6	458. 1	237. 5	496. 9	516. 2	490.5	518.5	462.0	431.1	445.9	411. 5	462. 7	477.1	
Agriculturaldo Tractors, parts, and accessoriesdo	12.0 29.9	13. 2 30. 2	$9.9 \\ 27.8$	13. 2 27. 9	$9.6 \\ 16.1$	15. 6 35. 0	18, 6 36, 2	19.2 39.6	19.3 38.4	19.2 38.5	18.4 33.0	16, 6 36, 5	10.6 31.2	11.7 41.1	11.4 36.9	
Electrical do  Metalworking do  Other industrial do	94. 3 40. 1 188. 9	105. 0 43. 8 207. 6	$\begin{array}{c c} 117.6 \\ 44.2 \\ 209.7 \end{array}$	115. 6 49. 2 215. 9	73, 1 14, 0 99, 6	124. 1 49. 5 236. 2	120, 7 44, 2 249, 6	119. 2 43. 9 235. 3	126. 2 44. 5 253. 4	112.0 34.7 224.1	104.3 31.2 211.2	111.7 29.0 212.8	109. 2 34. 7 192. 4	114. 0 38. 2 218. 0	124.3 37.5 228.4	
Petroleum and productsdo Textiles and manufacturesdo	37. 1 56. 8	36.9 57.3	36. 2 58. 9	42. 1 63. 6	24. 7 24. 0	52. 6 66. 2	41.1 66.1	46. 1 60. 3	42. 8 62. 3	37. 1 57. 6	43. 1 53. 3	41. 6 57. 8	41. 0 55. 2	41.1	39. 4 63. 2	
territes and mandiaceuresdo.	1,226.1	1,366.4	1	1 366 5	1 116 7	1 380 5	1 469 8	i	1 481 5	1 250 5	1 504 6	1 401 0	1,398.1	1, 598. 4 1, 475. 0	1, 431, 5 1, 480, 0	
By geographic regions: O	i						1									
Africado Asiado Australia and Oceaniado	56. 0 215. 2 26. 7	63. 2 247. 1 36. 6	60. 7 262. 2 45. 3	66.0 236.7 40.9	42.3 214.1 22.1	77. 6 251. 5 55. 3	70, 3 265, 1 42, 4	67. 4 276. 7 31. 2	71. 7 266. 9 36. 3	54. 8 252. 5 37. 1	61, 4 283, 3 53, 2	66. 4 306. 2 48. 7	58. 3 266. 3 53. 0			
Europedo	345. 0	385.3	419. 9 338. 9	388. 6 295. 8	256.3	393.0	433.7	413. 6	422.1	362. 4	442.1	371.0	378. 4	466.1		
Northern North Americado Southern North Americado South Americado	272. 6 113. 6 196. 6	304. 9 123. 1 204. 1	129. 1 193. 6	127. 3 210. 2	282. 7 130. 5 167. 0	267. 2 136. 6 207. 5	285, 3 131, 3 234, 8	327. 3 146. 7 198. 1	334. 6 145. 1 184. 2	342. 4 132. 7 174. 3	338, 6 128, 9 196, 9	334.8 109.2 224.8	301. 6 102. 6 237. 3	354. 2 124. 6 234. 7		-
By leading countries: ① Africa:																
United Arab Republic (Egypt Reg.)do Republic of South Africado	2. 9 17. 4	21.4	23.3	1. 2 16. 9	11.2	1. 0 26. 8	28.0	1. 4 13. 6	3. 2 28. 1	3. 9 16. 8	1. 2 23. 3	30.8	1. 1 17. 8	5. 0 18. 9		
Asia; Australia and Oceania:  Australia, including New Guineado  State of Singaporedo	15. 4 1. 2	24. 4 1. 2	33. 2 1. 2	31. 1 . 7	16. 2 1. 1	41. 0 1. 2	22.0 1.1	18. 7 1. 3	17. 7 1. 5	24. 1 . 7	28.0	31.0	34.3 .9	36. 8 . 3		
Indiado Pakistando	21. 0 3. 1	21. 3 3. 5	3. 2	22. 5 3. 1	16. 6 2. 0	32. 7 5. 2	25. 2 5. 4	25. 2 3. 6	28. 0 5. 0	23. 3 3. 6	26. 7 2. 9	25. 6 3. 3	21. 7 3. 2	25. 8 4. 0		
Japando Republic of Indonesiado Republic of the Philippinesdo	87. 9 13. 6 26. 4	113. 1 11. 2 27. 3	123. 6 9. 7 26. 6	98. 1 11. 0 27. 6	109.3 7.6 13.8	104. 4 12. 7 25. 4	124.4 8.9 25.6	127. 2 9. 3 31. 6	116.6 10.1 27.4	109. 6 9. 7 35. 0	143. 3 8. 5 35. 8	145.6 10.5 44.2	124. 1 8. 4 32. 4	139.8 9.8 36.9		
Europe: dodo	36.3	35.7	36.7	31.8	19.3	33. 6	33, 2	34. 2	36. 9	36. 2	44. 9	35.8	31. 5	45.5		
East Germanydododo	71.3	80.1	91.0	92. 2	61.8	77. 0	83. 6	91. 2 42. 6	86.7 40.1	. 3 75. 1 38. 2	92.3	75. 1	81. 0	92.1		
Union of Soviet Socialist Republicsdo United Kingdomdo	31. 3 1. 9 74. 8	37. 7 1. 3 83. 7	43. 9 1. 2 96. 4	40. 5 1. 0 72. 6	23.9 .4 54.0	33. 0 . 7 84. 3	46. 7 1. 3 100. 8	1. 4 84. 6	2. 9 99. 7	1. 2 83. 3	47. 0 1. 6 100. 9	46.2 1.8 89.8	34. 7 4. 5 83. 8	50. 2 1. 8 106. 0		
North and South America: Canadado	272.5	304.7	338.7	295.7	282. 5	267.1	285. 2	327.1	334.3	341.9	338.0	334. 5	301. 1	354. 0		
Latin American Republics, total 9do	267.8	282, 2	274.7	288.9	243.6	298. 5	324.0	298. 3	274.4	258.6	274.3	290, 2	294.6	309.9		-
Argentinado Brazildo	8. 5 46. 9	8.8 45.1	9. 6 53. 9	10.8 56.7	5. 9 25. 4	13. 2 52. 4	13. 0 57. 5	11. 2 36. 0	15.5 28.9	8. 8 36. 3	14.5 43.0	16.0 42.8	17. 1 56. 7	17. 6 53. 7		-
Chiledododo	15.3 23.0	15. 9 22. 9	8. 4 14. 5	7.6 19.5	11.3 12.0	10.1	27. 7 14. 2	18.4 27.6	12. 4 21. 4	18. 4 12. 7	14. 5 20. 7	22. 3 28. 8	15, 9 35, 0	14.6 31.6		
Cuba do do Mexico do do do do do do do do do do do do do	2. 9 44. 8	. 6 48. 2	51. 1 77. 1	(1) 49. 6	(1) 49. 6	(1) 56. 9	60.0	61.6	( <sup>1</sup> ) 55, 1	(1) 46.6	(1) 39. 4	(1)	(1) 37, 3	55. 5		-

<sup>\*</sup>Revised. \* Preliminary. \* Less than \$50,000. \* Beginning Jan. 1963, excludes exports of certain fertilizer materials, coal-tar and synthetic resinous products, chemical specialties, etc.; in 1962, such exports totaled \$52.6 mil.

Q Includes data not shown separately. \* See similar note on p. S-21.

Q Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. \*New series. Data prior to Sept. 1992 may be obtained from Bu. of Census reports.

<sup>†</sup>Revised to include SITC items classified as "cereals and preparations"; not comparable with data published in the 1963 Business Statistics and in Survey issues prior to Nov. 1963.

^Manufactures of tobacco are included in the nonagricultural products total.

Excludes "special category, type 1" exports.

Offor certain recent months, the data by regions and countries exclude imports unidentified by area of origin. (See also note 3 for p. S-21.)

1961 1962 1962 1963 Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS Monthly Nov. Dec. May Jan. Feb. Mar. Apr. June July Aug. Sept. Nov. Dec. FOREIGN TRADE OF THE UNITED STATES—Continued FOREIGN TRADE-Continued Value-Continued 1, 336, 4 1, 354, 9 1, 469, 7 1, 139. 2 1, 367. 0 1, 418, 2 1, 455, 9 1, 438, 5 1, 327, 6 1, 505. 0 1,480.2 1,374.9 1, 585. 7 1, 427. 8 259.3 169.0 159.6 268.0280. 7 168. 7 198. 2 278, 5 262.3 114.0283.1 266. 0 315.3 260.6238.0 269, 1 280.2281.0 281.0 Crude foodstuffs do Manufactured foodstuffs and beverages do Seminanufactures do Finished manufactures do volument actures do volument commedities do 148. 1 149. 8 282. 7 495. 9 170. 8 152. 2 283. 6 164. 0 152. 7 312. 8 105. 0 174. 0 293. 1 128. 8 184. 4 317. 9 126, 9 176, 8 314, 0 140. 3 184. 5 285. 8 158. 2 187. 0 158.0137.3 162.0153. 3 163. 0 -----94. 4 256. 2 412. 3 159. 0 292. 0 ------480.5 491. 2 611.8 526.1 547.1 544.9 489.5 592.8 547.2 503.7573.0By principal commodities:
Agricultural products, total 9 \_\_\_\_\_do\_\_\_ 307.6 323.0359. 1 351, 2 232.6 374.0 353.0 348.2 322. 9 295.6333. 5 345.0 346. 5 386. 5 319.8 Cocoa (cacao) beans, incl. shells\_\_\_\_do\_\_\_ 6. 3 98. 2 19. 3 43. 2 20. 7 20, 4 88, 5 26, 3 41, 7 28, 4 12. 1 51. 5 12. 8 73. 0 15. 7 9. 4 100, 9 15, 0 53, 4 16, 8 8. 6 76. 7 16. 5 61. 9 17. 2 7.9 48.7 13, 1 17. 2 11.1 Cocoa (cacao) peans, incl. steins. do.
Coffee. do.
Rubber, crude (incl. latex and guayule) do.
Sugar (cane or beet). do.
Wool and mohair, unmanufactured do. 89. 3 13. 5 60. 6 78. 4 13. 3 64. 3  $82.5 \\ 19.0$ 90. 1 19. 1 80.3 18.017. 3 17. 7 14. 4 ----- $\frac{44.1}{25.1}$ 45.8 19.7 16.5 18.9 12.7 1,032.0 1, 110. 6 135, 1 Nonagricultural products, total 9 .....do... 913.8 985.2906.6993. 0 1,032,1 1,028.4 1, 199, 1 065, 2108.7 115.6 , 171. 4 1, 108, 0 ------Furs and manufactures.....do....  $\frac{9.7}{47.0}$ 17.7 43.311.4 10.7 9.5 49.9 63.7 59. 1 70.4 ----- $24.5 \\ 22.7 \\ 9.7$ 22. 7 22. 7 7. 6 26. 6  $\begin{array}{c} 23.3 \\ 21.7 \\ 12.1 \\ 28.7 \\ 63.2 \\ 145.1 \end{array}$ 24. 1 22. 1 9. 7 28. 5 59. 8 34. 6 22. 0 8. 5 30. 5 62. 2 146. 4 20.630.6 30. 0 20. 1 11. 1 31. 9 57. 5 147. 9 24. 5 10. 3 31. 2 58. 6 169. 9 13. 0 7. 8 25. 9 18. 1 8. 8 28. 0 20. 2 9. 5 29. 1 25. 4 10. 7 23.2----------------9.9 27.7 57.2------30. 1 58. 0 34.6 32. 1 57. 1 129. 7 44. 3 146. 6 58. 0 132. 8 60.3 156.7 46 9 136.9 147.3 186.8 154.9------Indexes Exports of U.S. merchandise: p 112 132 135 103  $\frac{134}{138}$ 121 102  $\frac{116}{102}$ 103 Unit value\_\_\_\_\_do\_\_\_ 10 103 103 103 102 Imports for consumption: Quantity do.
Value do.
Unit value do. 103 ..... 126 115 98 95 118 122 95 125 124 95 114 97 ----p 95 ------Shipping Weight and Value 11,215 | 11,607 1,165,6 | 1,186.7 11,60710, 731 1, 240, 1 5, 754 405. 5 15, 128 13, 573 11,783 12,625 13,00114, 849 1,353.1 1.381.6 1, 309. 2 | 1, 390. 4 | 1, 170. 6 | 1,164. 7 1,219,2 17, 552 17 505 15,572 703.217, 161  $15,773 \\ 1,017.5$ 15, 620 18,778 19, 493 19, 939 1.034.2 1.061.8 1, 054, 5 1, 051, 3 982.6 1,116.0 1.072.110.3 148.3 9.8 147.310.3 142.2 $\frac{9.6}{119.8}$ 135. 5 124.0 129.4 148.9 133.6 127.0 120, 4  $\begin{array}{c} 4.6 \\ 62.6 \end{array}$  $\frac{4.7}{60.7}$  $\frac{4.0}{58.0}$  $\frac{4.5}{66.5}$  $\frac{4.1}{61.3}$ 59. 7 63.8 67.8 67.0 61.1 56. 8 TRANSPORTATION AND COMMUNICATIONS TRANSPORTATION Air Carriers Scheduled domestic trunk carriers:
Financial operations (qtrly, avg, or total):
Operating revenues, total 9 mil. \$
Transport, total 9 ...do.
Pressencer ...do.
Preparty do 570. 6 566. 0 509. 8 37. 1 14. 4 559. 6 554. 9 491. 8 41. 0 16. 2 653, 3 648, 7 587, 3 567, 9 563, 7 509, 6  $\begin{array}{c} 632.1 \\ 627.9 \\ 569.0 \end{array}$ ------------------------------. . . . . . . 461 2 -----Property\_\_\_\_\_\_do\_\_ U.S. mail\_\_\_\_\_\_de\_\_ 32. 2 12. 9 -----39. 1 14. 7 41.0 -----14.2 --------------------. . . . . . . Operating expenses (incl. depreciation) ... do\_\_\_ 516.8 551. 5 1. 7 552.2 Net income (after taxes) \_\_\_\_\_do\_\_ Operating results:

Miles flown (revenue) thous
Express and freight ton-miles flown do
Mail ton-miles flown do
Passengers originated (revenue) do
Passenger-miles flown (revenue) nil 56,488 40,254 12,799 3,706 2,453 67, 333 51, 894 13, 617 5, 151 3, 588 57, 630 49, 346 13, 588 3, 871 2, 458 58, 677 47, 920 17, 965 3, 721 2, 586 62, 735 46, 423 14, 382 62, 393 46, 919 14, 191 64, 751 50, 109 14, 249 64, 620 47, 334 13, 164 66, 502 46, 151 13, 002 64, 335 52, 766 13, 043 66, 676 57, 797 15, 033 61, 914 43, 715 13, 757 59, 409 45, 295 37, 132 ------12, 249 13, 575 3, 990 2, 667 4, 264 2, 855 4, 484 2, 890 4, 966 3, 431 4,648 3,251-----**Express Operations**  $^{1}_{1}\,^{95}_{29}, ^{9}_{3}$ 104, 5 31, 7 Transportation revenues......mil. \$... 1 92. 2 1 29. 1 Express privilege payments.....do.... ---------------

 $20.3 \\ 535$ 

575 331. 9

587

Local Transit Lines Fares, average cash rate \_\_\_\_\_\_cents\_ Passengers carried (revenue) \_\_\_\_\_ mil

Passengers carried (revenue) mil-Operating revenues (qtrly, avg. or total) mil. \$\_\_\_mil. \$\_\_

Motor Carriers (Intercity)

Revised, Preliminary, Deficit. Quarterly average.
 Number of carriers filing complete reports for 1961.
 Includes data not shown separately, New series. Data prior to Sept. 1962 may be

 $\frac{20.1}{594}$ 

350.8

-----

19.6

347.4

 $\frac{20.3}{608}$ 

-----

594

373.7

obtained from Bu. of Census reports. \$Excludes "special category" shipments and all commodities exported under foreign aid programs as Department of Defense controlled cargo. \$See similar note on p. S-21.

531

534

330 3

562

628

618

|----

608

548

357.0

------

1961 1962 1963 1962 Unless otherwise stated, statistics through and descriptive notes are shown in the edition of BUSINESS STATISTICS Monthly Nov. Dec. Feb. June Apr. May July Aug. Sept. Nov TRANSPORTATION AND COMMUNICATIONS -Continued TRANSPORTATION—Continued Motor Carriers (Intercity)—Continued 1 110. 4 1 120. 3 116.4 125, 4 121 3 7 2 140 131. 2 111. 8 126, 1 111, 7 55, 2 <sup>7</sup> 120. 6 <sup>7</sup> 104. 9 7 56, 4 56.8 Class I Railroads Freight carloadings (AAR): 3 2, 661 3 487 3 38 3 186 3 273 2, 031 406 29 \$ 2,872 \$ 582 \$ 34 \$ 189 \$ 270  $\begin{array}{c} 1.972 \\ 417 \\ 29 \\ 130 \\ 197 \end{array}$ 2, 382 424 29 <sup>3</sup> 2, 814 <sup>3</sup> 533 <sup>3</sup> 30  $\substack{1,\,908\\402\\27}$ 2, 240 423 33 143 210 2. 971 <sup>3</sup> 571 <sup>3</sup> 43  $^3$  2, 859  $^3$  561  $^3$  35 2, 393 439 1,908 7 388 2, 518 474 27 2, 137 449 35 148 205 464 28 147 300 r 26 r 127 r 181 30  $\frac{158}{231}$ 139  $\frac{155}{258}$ 3 183 3 303 3 268 229 200 Livestock......do... 11 41 70 1,044 19 18 144 97 **1,** 277 3 13  $\frac{25}{183}$ 10 55 53 1, 081 8 14 8 10  $\frac{15}{205}$ 52 75 1,109 3 77 3 96 3 260 3 84 212 185 63 <sup>3</sup> 73 <sup>3</sup> 1, 523 1, 252 1,057 \$1,522 3 1, 491 1,266 1, 284 1,554 1, 161 3 1, 444 1, 185 1.331 94 90 84 97 94 91 81 97 96 97 94 91 91 101 106 96 87 77 94 96 94 95 100 107 93 87 78 95 88 84 98 99 90 93 97 84 95 94 78 96 90 100 Forest products do... 104 94 81 97 108 57 80 41 105 56 104 104 101 110 100 91 53 74 43 93 109 58 76 39 109 99 49 81 36 97 51 81 161 43 87 34 112 109 108 50 91 33 96 71 83 61 67 83 49 66 79 45 62 76 44 51 83 36 48 81 33 59 84 40 97 54 86 38 34 31 2,296.8 1,934.2 156.2 1,817.8 344.6 134.4 2, 360, 0 1, 997, 7 154, 8 1, 854, 6 323, 9 181, 4 2, 238, 0 1, 905, 5 141, 0 1, 798, 0 314, 2 125, 8 81, 5 2, 404. 5 2, 031. 1 147. 9 1, 873. 1 236. 1 295. 4 2, 473, 7 2, 118, 9 150, 9 1, 883, 2 356, 1 -----2, 035, 0 157, 1 1, 874, 1 323, 8 ---------------. . . . . . . -----..... 197.1 -----**---**---142.8 Operating results: Prelath carried 1 mile (qtrly.) bil. ton-miles. Prelath carried 1 mile (qtrly.) cents. Passengers carried 1 mile, revenue (qtrly.) mil. 15,064  $\begin{array}{c} 165,\, 2 \\ 1,\, 310 \\ 4,\, 695 \end{array}$ 153 9 1. 346 4, 589 1.320 ...---\_\_\_\_\_ ----------4.253 Waterway Traffic Clearances, vessels in foreign trade:
Total U.S. ports.....thous, net tons.
Foreign vessels......do...
United States vessels.....do... 14, 913 12, 066 2, 847 11, 109 9, 447 1, 662 13,831 11,337 2,49414, 991 12, 259 2, 732 14, 143 11, 575 2, 568  $14,583 \\ 11,901 \\ 2,682$ 14, 929 12, 067 2, 862 17, 463 14, 169 3, 294 16, 003 13, 166 2, 837 17, 087 13, 875 3, 212 16, 341 13, 486 2, 855 11, 411 2, 662 . . . . . . ------Panama Canal: 5, 490 855 5, 422 713 5, 610 744 5,379 7925, 721 835 5, 460 821 5, 924 862 Total\_\_\_\_\_thous. lg. tons\_\_ In United States vessels\_\_\_\_do\_\_\_ 5, 445 5, 177 1, 013 4, 118 547 4,876 5, 641 837 5, 702 1, 000 5, 925 968 531 Travel  $9.23 \\ 62 \\ 112$  $9.35 \\ 61 \\ 112$  $9.26 \\ 62 \\ 113$ Average sale per occupied room.....dollars
Rooms occupied......% of total
Restaurant sales index....same mo, 1951=100.  $9.09 \\ 61 \\ 121$ 8, 90 9.00 9.64 9.60 9. 82 58  $9.56 \\ 63 \\ 107$ 10, 24 63 107 59 106  $\frac{47}{109}$ 61 116  $\frac{62}{110}$ 54 107 68 109 105 104 101 Foreign travel: 148 176 89 74 75 210 201 113 91 195 143 187 230 205 152 129 107 97 44 955 212 121 103 7 333 155 7 131  $\frac{142}{100}$ 341 136  $\frac{168}{111}$  $\frac{191}{125}$  $\frac{146}{102}$  $\frac{283}{169}$ 93 71 2, 323 105 40 635 103 126 140 108 928 100 7, 504 76 2, 678 149 128 78 7, 705 2,082 5,082 2, 331 · 1, 104 3, 278 611 726 635 761 598 10, 065 12,577 12,076 10,702 12, 159 10, 397 COMMUNICATIONS Celephone carriers:
Operating revenues \( \foatharmoldsymbol{?} \) mil. \( \foatharmoldsymbol{\$\text{Station revenues}} \) do.
Tolls, message... do.
Operating expenses (before taxes)... do.
Net operating income... do.
Phones in service, end of year or mo... mil.
elegraph, cable, and radiotelegraph carriers:
Wire-telegraph:
Operating revenues... thous. \( \foatharmoldsymbol{\$\text{\$}} \)
Operating expenses, incl. depreciation... do.
Net operating revenues... do.
Operating revenues... do.
Operating expenses, incl. depreciation... do.
Net operating revenues... do.
Radiotelegraph:
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do.
Operating revenues... do. Telephone carriers: 821. 1 455. 4 280. 6 485. 6 143. 2 740, 7 414, 4 252, 0 441, 4 126, 6 792, 6 440, 0 270, 4 468, 2 139, 6 70, 8 806. 0 450. 8 269. 5 481. 4 141. 2 70. 5 815. 7 451. 8 276. 3 487. 6 146. 6 797. 1 452. 5 257. 0 465. 7 140. 9 836. 0 462. 2 286. 3 492. 4 147. 9 853. 4 464. 5 299. 9 836. 3 463. 8 280. 5 478. 2 155. 5 72. 1 849. 5 463. 1 295. 1 486. 8 164. 2 72. 3 861. 4 465. 6 304. 4 495. 1 158. 1 844. 2 468. 0 283. 2 489. 8 158. 2 72. 9 830. 3 457. 3 285. 1 879. 0 477. 3 309. 1 502. 9 151. 9 71. 9 488. 145. . - - - - -. . . . . . . . 71.0 71. 7 72.573.2 $^{22,\,890}_{21,\,381}_{^{d}\,69}$ 21,759 20,123 23, 044 20, 977 784 23, 479 21, 289 24,378 20,70023, 834 21, 264 24, 964 21, 275 22, 144 22,010 21, 245 21, 866 23, 516 20,004 1,029 20, 197 582 19, 854 598 20, 468 600 20, 795 1, 543 21, 867 364 873 1, 118 1,348 2, 590 2, 597 2, 873 2, 510 45 3, 053 2, 681 30 3, 041 2, 521 190 2, 949 2, 330 3,013 2,542 153 2. 931 3, 119 2, 605 179 3, 241 3,009 2,468 212 3.201 3,064 3, 023 2.969 2, 452 240 2, 602 54 2, 483 90 2,575 245 2, 627 99 2,599 291 4, 421 3, 686 549 4, 824 3, 736 871 5, 034 3, 721 1, 096 4. 471 4, 685 3, 767 740 4, 718 3, 911 631 4,813 3,869 727 5,000 4, 862 3, 736 895 5,058 5.117 5,069 4.675 3, 453 857 3, 675 817 3,724 1,092 3, 926 974 3, 822 1, 015

Net operating revenues \_\_\_\_\_do\_\_\_

r Revised. d Deficit. 1 Quarterly average. 2 Number of carriers filing complete reports for 1962. 3 Data cover 5 weeks; other periods, 4 weeks. 4 Based on unadjusted

<sup>†</sup> Revisions for 1962 are in the Aug. 1963 SURVEY.

<sup>§</sup> Data beginning Jan. 1963 include visits to new park; comparable figure for Dec. 1962, 653,000 visits. Q Includes data not shown separately.

Unless otherwise stated, statistics through 1962	1961	1962	19	962				· · · · ·		19	163		· · · · · · · · · · · · · · · · · · ·	<del></del>		
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		CHE	MICA	LS A	ND A	LLII	ED PI	RODU	JCTS			· · · · · · · · · · · · · · · · · · ·	·			-
CHEMICALS			1	<u> </u>				[	1							
Inorganic chemicals, production:  Acetylenemil. cu. ft. Ammonia, synthetic anhydrous (commercial) thous. sh. tons. Carbon dioxide, liquid, gas, and soliddo Chlorine, gas (100% C2)do. Hydrochloric acid (100% HCI)do. Nitric acid (100% HNO3)do. Oxygen (high purity)mil. cu. ft. Phosphoric acid (100% P20b)thous. sh. tons. Sodium carbonate (soda ash), synthetic (58%	968 433. 9 76. 0 383. 4 75. 8 281. 6 6, 555 187. 8	1, 103 7 484. 1 85. 3 428. 6 7 87. 7 7 280. 8 1 8, 661 7 203. 9	1, 104 7 508.6 75.8 441.9 7 94.6 7 334.7 9, 078 7 212.6	1,117 7497.8 73.6 439.3 784.9 7338.9 9,578 7196.4	1, 139 501. 3 72. 7 434. 1 83. 6 362. 9 9, 547 217. 7	1, 067 501. 6 68. 3 406. 8 77. 4 341. 7 9, 145 218. 2	1, 157 571. 4 78. 4 458. 6 91. 7 371. 5 11, 131 260. 2	1, 129 574. 0 89. 1 442. 3 90. 7 335. 1 11, 303 257. 5	1, 193 598. 0 94. 8 454. 7 88. 1 338. 9 11, 920 269. 1	1,070 562. 4 101. 2 453. 8 86. 0 287. 8 11,308 236. 6	1, 123 537. 3 108. 5 452. 2 87. 2 304. 0 10, 685 204. 4	1,145 528.4 107.7 469.0 88.4 325.5 10,140 229.5	1, 126 528. 4 90. 5 454. 4 85. 5 336. 4 710. 439 238. 6	1, 208 548. 5 93. 9 470. 9 92. 8 372. 7 10, 960 7 261. 7	1, 197 586. 9 79. 7 490. 0 87. 8 405. 9 10, 892 253. 3	
Na <sub>2</sub> (0)	376. 4 10. 1 409. 5 43. 8 94. 6 1,487.3	383. 9 10. 6 7 453. 6 46. 1 7 102. 6 1, 612. 6	378. 9 9. 6 7 463. 6 50. 2 7 102. 7 1, 670. 5	349. 1 10. 7 7 460. 1 41. 3 7 101. 5 1, 675. 1	344. 2 11. 3 452. 8 40. 8 99. 6 1, 678. 5	348. 7 10. 7 426. 9 44. 0 88. 4 1, 563. 4	413. 2 10. 9 478. 1 53. 3 91. 6 1, 761. 4	381, 9 10, 5 463, 0 48, 5 104, 4 1, 767, 8	419. 8 11. 6 474. 5 49. 3 107. 8 1,831. 3	400. 0 11. 8 473. 6 45. 7 97. 6 1, 638. 0	392.6 10.7 476.8 42.6 100.2 1,563.2	399, 3 11, 0 495, 5 36, 7 102, 6 1, 644, 4	375. 2 8. 9 472. 4 45. 3 95. 4 1, 634. 4	418. 9 10. 9 497. 8 51. 0 106. 5 1, 793. 5	400. 0 11. 5 487. 9 52. 6	
Organic chemicals, production: A Acetic acid (synthetic and natural)	65. 3 105. 0 1. 9 7. 3	82. 2 103. 5 2. 3 7. 6	91. 9 99. 5 2. 7 7. 5	89. 5 114. 6 2. 4 8. 1	87. 0 98. 7 2. 0 7. 6	81. 6 84. 6 2. 2 6. 7	93. 3 106. 9 2. 5 7. 1	85, 3 103, 4 2, 4 8, 4	98. 1 112. 9 2. 5 8. 3	87. 2 109. 7 2. 2 9. 0	83. 1 107. 0 2. 2 7. 4	84.7 103.7 2. <b>1</b> 8.8	72. 6 111. 6 2. 3 9. 2	95. 4 104. 6 2. 6 8. 6	89. 5 106. 1 2. 6 8. 1	
DDT	14. 3 8. 5 98. 6 146. 0 22. 4	13.9 8.5 119.5 199.8 20.8	14. 7 10. 7 114. 4 179. 0	13. 5 6. 3 117. 9 169. 8 25. 6	14. 9 6. 9 124. 4 167. 8 23. 1	15. 6 11. 3 116. 9 186. 9	17. 7 8. 0 113. 8 214. 0	17. 2 9. 7 117. 6 211. 5 22. 0	16. 4 8. 9 116. 6 217. 3 25. 9	15. 6 10. 8 114. 0 203. 8	17. 7 7. 9 118. 0 190. 7	14.8 9.6 127.8 218.3	14, 3 8, 7 121, 4 216, 4 26, 8	14, 2 10, 0 132, 2 234, 3 30, 2	$ \begin{array}{c cccc} 11.4 \\ 7.3 \\ 123.1 \\ 227.6 \\ 22.6 \end{array} $	
Stocks, end of month         do           Methanol:         mil. gal           Natural         do           Synthetic         do           Phthalic anhydride         mil. lb	34.3 .1 25.6 31.7	32.7 .1 28.0 35.6	30. 5 . 1 27. 8 35. 8	32.8 .1 29.2 38.4	32.9 .1 27.0 35.2	30. 3 . 1 26. 6 32. 6	29. 6 . 1 26. 4 41. 0	27. 6 . 1 28. 8 39. 4	25. 5 . 1 29. 0 40. 0	25. 4 . 1 27. 6 40. 4	20. 8 . 1 26. 3 35. 6	19.1 .1 31.7 37.1	15. 9 . 1 28. 7 41. 4	16. 1 .1 31. 4 45. 3	20. 5 .1 28. 5 40. 6	
ALCOHOL   Ethyl alcohol and spirits:   Production   mil. tax gal   Stocks, end of month   do   Used for denaturation   do   Taxable withdrawals   do   Denatured alcohol:   Production   mil. wine gal   Consumption (withdrawals)   do   Stocks, end of month   do	52. 1 138. 9 43. 2 5. 1 23. 4 23. 4 6. 2	52. 4 151. 3 42. 3 5. 3 22. 9 23. 0 3. 9	52. 6 144. 7 41. 4 6. 4 22. 8 21. 9 3. 0	58. 7 156. 8 41. 6 4. 6 22. 9 22. 7 3. 2	61. 0 165. 1 46. 5 5. 0 25. 0 25. 3 3. 1	52. 2 167. 3 43. 2 4. 2 23. 2 22. 8 3. 5	53. 4 164. 2 43. 8 5. 3 23. 6 24. 8 2. 3	52. 9 163. 3 45. 3 5. 3 24. 5 23. 7 3. 1	61, 4 164, 7 47, 0 5, 7 25, 3 25, 4 3, 0	50. 4 170. 7 42. 7 5. 5 23. 0 22. 9 3. 7	58, 1 175, 7 42, 8 4, 8 23, 1 23, 4 3, 3	49. 7 177. 2 44. 0 5. 0 23. 8 24. 3 2. 8	61. 7 181. 7 40. 7 5. 8 22. 0 22. 0 2. 8	73. 5 180. 3 47. 5 7. 5 25. 6 25. 6 2. 8		
FERTILIZERS           Exports, total 9         thous.sh. tons.           Nitrogenous materials.         do.           Phosphate materials         do.           Potash materials         do.	538 31 429 64	602 67 448 71	565 86 397 63	475 33 370 51	285 16 213 54	767 92 600 46	523 58 390 57	563 25 493 34	571 80 439 34	636 39 566 23	720 40 547 76	668 60 513 64	696 43 557 81	1,790 81 1,606 83	701 64 517 88	
Imports, total \( \frac{9}{2} \)	228 123 41 13 36	253 2 129 36 18 51	232 92 29 14 77	218 79 12 22 72	197 96 20 17 44	315 135 44 33 97	302 113 8 23 97	421 175 35 13 149	362 166 66 25 89	243 124 62 22 26	205 70 13 14 60	203 158 46 14 76	14	31		
Potash deliveries (K <sub>1</sub> 0) do_Superphosphate and other phosphatic fertilizers ( $100\% P_10_5$ ): Production thous, sh. tons. Stocks, end of month do	173 229 417	197 232 423	258 491	199 237 524	308 261 505	247 490	284 271 399	299 239	216 290 256	232 372	150 199 420	290 237 446	161 237 428	258 , 282 , 441	272 458	
MISCELLANEOUS PRODUCTS  Explosives (industrial), shipments, quarterly:													į			
Hack blasting powder thous. lb. High explosives do. Paints, varnish, and lacquer, factory shipments: Total shipments mil. Trade products do. Industrial finishes do. Sulfur, native (Frasch) and recovered:	3 380 3247,273 145, 8 86, 5 59, 3	3 306 3277,199 152, 7 89, 8 62, 9	132. 1 71. 0 61. 1	424 281, 086 110. 3 57. 3 53. 0	4 129. 0 4 68. 0 4 61. 0	131. 5 73. 7 57. 8	227 245,522 152. 6 89. 2 63. 4	182. 2 112. 4 69. 8	194. 3 119. 7 74. 6	164 315,789 183. 3 112. 4 70. 9	181. 4 113. 7 67. 7	181. 0 114. 1 66. 9	423 321, 379 164, 5 98, 8 65, 7	175. 6 101. 9 73. 7	142.7 78.4 64.3	
Production. thous.lg. tons. Stocks (producers'), end of month. do- PLASTICS AND RESIN MATERIALS Production:	520 4,098	490 4,837	499 4,872	497 4, 938	504 4, 963	431 4, 941	482 4, 919	487 4,898	565 4, 910	504 4, 955	490 4,931	476 4,880	473 4, 844	491 4, 743	410 4, 763	
Cellulose plastic materialsmil, lb_ Thermosetting resins:do Coumarone-indene and petroleum polymer resinsmil, lb_ Polyester resinsdo Phenolic and other tar acid resinsdo Urea and melamine resinsdo Thermoplastic resins:do	12. 3 45. 1 23. 4 16. 1 55. 4 36. 7	13. 2 41. 0 27. 1 16. 8 57. 4 39. 9	12. 7 38. 4 27. 0 15. 7 58. 9 39. 6	12. 0 33. 9 22. 7 14. 5 55. 3 38. 3	11. 3 42. 2 25. 7 18. 8 61. 2 42. 0	11. 7 39. 3 20. 1 18. 4 53. 0 40. 5	13. 9 45. 0 29. 1 22. 0 63. 3 44. 8	13. 2 47. 3 24. 3 23. 1 60. 8 43. 4	13. 1 51. 0 27. 3 23. 6 63. 4 46. 0	13. 0 50. 0 21. 0 21. 4 60. 5 42. 6	10. 9 46. 8 21. 2 19. 6 50. 0 35. 0	12. 1 47. 7 27. 0 21. 6 63. 0 41. 2	12.8 43.3 25.5 21.2 62.8 42.2	14. 0 47. 2 30. 2 23. 9 69. 3 48. 4		
Styrene-type plastic materials (polystyrene) mil. lb_ Vinyl resins (resin content basis)do Polyethylenedo	95. 5 105. 0 133. 9	104. 0 128. 3 168. 0	106. 1 132. 1 170. 3	99. 6 128. 4 170. 8	98. 3 134. 4 156. 3	100. 5 129. 4 159. 5	122. 8 144. 7 189. 3	123. 2 147. 9 178. 5	132. 5 154. 8 196. 8	128. 1 149. 9 187. 0	114.3 134.0 189.8	126, 6 153, 7 189, 3	130. 1 156. 5 183. 3	136. 5 167. 4 202. 4		

r Revised. <sup>1</sup> Beginning Feb. 1962, data include quantities for 14 plants not previously reporting. <sup>2</sup> Beginning July 1962, excludes ammonium phosphate formerly included. <sup>3</sup> Quarterly average. <sup>4</sup> Beginning Jan. 1963, data based on expanded sample, data for Oct. Dec. 1962 on new sample (mil. dol.): Total shipments. 159.9; 138.3; 114.4; trade products, 90.6; 75.6; 60.5; industrial finishes, 69.3, 62.7; 53.9. <sup>3</sup>Data are reported on the basis of 190% con-

tent of the specified material unless otherwise indicated, separately.  $% \left( 1\right) =\left( 1\right) \left(  

 ${\tt Q\,Includes}$  data not shown

Unless otherwise stated, statistics through 1962	1961	1962	19	62						1963						
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
			ELEC	TRIC	POV	VER	AND	GAS								
ELECTRIC POWER			,													
Production (utility and industrial), total ⊙ mil. kw,-hr	73, 226	₹78, 624	778, 073 .	rs2 736	86, 509	77, 123	81, 530	78, 273	81, 756	83, 665	88, 703	89, 861	82, 892	84, 845	82, 437	Ì
Electric utilities, totaldododo	66,003 53,349	71,026 757,003	70, 619 57, 044	$^{r}75,347$ $^{r}61,275$	78, 835 64, 908	69, 990 57, 323	73, 720 58, 455	70, 535 55, 681	73, 619 58, 102	75, 731 61, 756	81,000 66,827	81.973 68.440	75, 156 63, 144	76, 712 64, 491	74, 474 61, 769	
By waterpowerdo  Privately and municipally owned utildo	12, 654 53, 636	757,725	r13, 575	r 14, 072 r 60, 957	13, 927 63, 804	12, 668 56, 543	15, 266 59, 661	14. 854 57. 451	15, 517 59, 937	13, 975 62, 045	14, 173 66, 287	13, 533 67, 161	12,012 61,769	12, 222 63, 181	12, 705 60, 837	
Other producers (publicly owned)do	12, 367 7, 223	r 13, 301 r 7, 597	r13, 183	- 1	15, 031	13, 447 7, 133	14, 059	13.084	13,681	13, 686	14, 713	14.812	13, 387	13, 531	13, 637	
Industrial establishments, totaldo By fuelsdo By waterpowerdo	6, 942 280	7,313	77.454 77.168 7286	7.096 7.094	7, 675 7, 362 313	6,842 290	7, 810 7, 486 324	7, 738 7, 424 314	8, 138 7, 807 331	7, 935 7, 653 281	7, 703 7, 474 229	7, 887 7, 665 222	7,735 7,533 202	8. 133 7. 917 215	7, 963 7, 722 241	
Sales to ultimate customers, total (EEI)do	60,061	64, 674	64, 215	66, 077	69, 608	68, 668	67, 920	65, 923	66, 095	67, 803	70.509	73,018	72, 079	69, 516		
Commercial and industrial: Small light and powerdodododododo	11, 239 28, 952	12,008 31,160	11, 803 31, 450	11, 840 31, 201	12,073 31,641	12.018 30,959	12.076 31.982	12, 052 32, 278	12, 352 33, 033	13, 503 33, 304	14, 938 33, 081	15, 639 33, 871	15, 097 33, 790	13, 706 34, 279		
Railways and railroadsdo	390	393	398	466	447	430	435	378	372	346	351	358	348	373		
Residential or domestic	17, 418 564 1, 370 1 128	18, 868 612 1, 529 104	18, 183 695 1, 589	20, 145 731 1, 605 88	22, 914 743 1, 694 96	22, 756 669 1, 739 97	21.050 652 1.601 123	18, 888 604 1, 600 123	18. 006 566 1, 616 149	18, 304 541 1, 647 157	19, 752 551 1, 673 163	20, 690 591 1, 707 161	20, 356 631 1, 706 152	18, 553 691 1, 776 138		
Revenue from sales to ultimate customers (Edison Electric Institute)			1, 077, 0													
GAS	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1, 90 1	1,077.0	1. 102	1,1001		1,110.0	1,007.0	1.000.5	1, 121.0	1,101.0	1. 2	1. 107. 0	1, 100: 2		
Manufactured and mixed gas (quarterly):♂‡ Customers, end of quarter, total♀thous	2,071	1,922		1, 884			1,901			1, 839						
Residential do	1, 937 133	1,800 122		1,765 118						1, 724 114		<b></b>				
Sales to consumers, total?mil. therms_ Residentialdo Industrial and commercialdo	563 401 158	530 370 157		554 392 158			931 723 202			441 285 153						
Revenue from sales to consumers, total ?	70. 7	07.9		eo -			112.3			Fe 0						
Residential	54. 4 15. 9	67.3 51.3 15.7		69. 7 53. 3 16. 0			90, 4			56. 9 42. 3 14. 5						
Natural gas (quarterly):3 <sup>4</sup> Customers, end of quarter, total 9thous- Residentialdo Industrial and commercialdo	31, 661 29, 093 2, 533	32, 674 30, 014 2, 624		33, 348 30, 595 2, 716						33, 336 30, 628 2, 671						-
Sales to consumers, total?mil. thermsdo	23, 397 7, 894	25, 045 8, 466 15, 321		25, 260 8, 264 15, 709			35, 950 17, 004			23. 964 6, 924 15, 982			1			
Revenue from sales to consumers, total \( \varphi \)_mil. \( \structure{s} \).	1, 424.7	1,541.3		1,553.7 841.2			2, 436, 3 1, 537, 4			1. 417. 6						
Residentialdo Industrial and commercialdo	595.1	847. 7 651. 0					837. 4			648. 1			-			-
	FO	OD A	ND K	ANDI	RED 1	PROI	OUCT	S; T(	BAC	CO						
ALCOHOLIC BEVERAGES						1										
Beer: Productionmil. bbldodo	7.42	8. 07 7. 60	6. 50 6. 75	6. 81 6. 55	7. 57 6. 35	6. 60 5. 75	8. 11 7. 22	9. 14 8. 12	9. 81 8. 96	9. 67 8. 81	10. 83 10. 22	9. 38 9. 26		7, 93 7, 95	6. 85 6. 73	
Stocks, end of monthdodo Distilled spirits (total):	10.61	10. 46	9, 38	9. 22	10.00	10, 43	10.82	1	11.49	11.77	11.70	11. 18	10.72	10.19	9.85	
Production mil. tax gal- Consumption, apparent, for beverage purposes mil. wine gal-	1	12.90 21.14	14. 40 26. 71	12. 27 29. 83	14. 24 17. 77	12.96 17.00	14. 26 21. 95	1	15, 13 22, 31	10.79 20.24	6.82	8. 52 20, 13		15. 99 24. 45		
Taxable withdrawals mil. tax gal- Stocks, end of month do	10. 04 861. 48		12. 70 874. 62	8. 61 876. 00	8. 69 879. 27	8. 37 881. 44	10.18 882.88	10.12	11. 12 885. 58	10. 76 883. 31	9. 25 878. 48	10. 02 874. 49	7 11.11	14. 57 867. 44		- (
Importsmil. proof gal- Whisky:	3. 25	3.60	5.45	4. 20	2. 62	2. 86	3. 47	3. 27	3. 62	3. 26	3. 49	3, 35	3.94	5.71		
Productionmil. tax gal- Taxable withdrawalsdo	12. 13 7. 08		10.13 9.63	9.68 6.33	11.74 5.98	10. 47 6. 10	11. 04 7. 05	6.69	10. 69 7. 10	7. 06 6. 78	3. 40 5. 63	5. 06 6. 46	8.02	10.13 10.85		
Stocks, end of monthdo Importsmil. proof gal-	837. 84	859. 13 3. 18	849. 18 4. 81	850. 47 3. 69	854. 33 2. 29	856.70 2.53	858. 20 3. 04	860, 36 2, 86	861, 64 3, 21	859. 77 2. 90	855. 34 2. 99	851. 80 2. 92		843.02 5.04		
Rectified spirits and wines, production, total mil. proof gal-	7. 05	7. 20	9. 31	6.32	6.49	5.58	7. 01	7.10	7.72	7. 37	6. 23	6, 73	7.74	10.88		
Whiskydodo Wines and distilling materials: Effervescent wines:	5. 32	5. 33	7. 12	4. 59	4. 51	4.16	5.13		5. 60	5. 23	4.42	4.62	5. 68	8. 35		
Production mil. wine gal- Taxable withdrawals do	. 34	.37	. 30	.34	. 33 . 26	. 48	. 47	. 41	.39	. 54	. 21	. 36	.34	. 45		
Stocks, end of monthdo Importsdo	2.64	2.79	2. 62 . 16	2.43	2. 48 . 04	2.75 .05	2.96	3.07	3. 12	3. 31	3. 28 . 05	3. 29	3.21	3.07		
Still wines: Productiondodo	- 14.00	15. 78	14, 79	5. 66	3.85	3. 41	2.94	2.45	}	1.84	2, 01	3. 04	1		1	ì
Taxable withdrawals do Stocks, end of month do do do do do do do do do do do do do	- 12.98 - 175.82	12. 52	15.26 239.38	12.95 224.60	12, 78 214, 60	12. 19 201. 99	14.87	13.04 174.43	13. 37 160. 15	12, 77	9. 57 134. 11	12. 84 120, 84	12. 52			
Importsdo	93	1.08	1.60	1. 29	. 52	. 86	1, 05	1. 20	1.11	1.00	1.00	. 97	1.07	1.92		
Distilling materials produced at wineriesdo	-1 27.61	31.27	39.81	9, 46	<sup>1</sup> 5. 21	2.05	1.95	8.44	15.56	11. 57	8.38	9.98	118.07	199.04	·	1

<sup>&</sup>lt;sup>7</sup> Revised.

<sup>1</sup> Beginning Mar. 1961, data include sales not previously reported.

⊙ Revisions for Jan.-Nov. 1962 are available upon request.

The averages shown for gas are quarterly averages. Includes data not shown separately. Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 Survey.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						1	963					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly crage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOC	D A	ND K	INDR	ED P	ROD	UCTS	; <b>TO</b>	BACC	COC	ontin	ued			L	1	
DAIRY PRODUCTS								1	1							
Butter, creamery:  Production (factory)	123. 7 181. 5 . 612	127.9 363.4 . 594	105.2 344.8 .590	117.5 318.7 . 589	130. 5 310. 9 . 586	120. 7 328. 3 . 586	133.7 345.5 .586	138. 2 356. 7 . 587	153. 6 377. 0 . 586	141. 0 401. 4 . 586	114.8 392.5 .587	94.7 367.0 .590	84. 3 328. 7 . 603	90. 6 284. 5 . 596	89.6 - 241.3 . 593	203, 8 . 593
Cheese: Production (factory), total‡mil. lb American, whole milk‡do	136.2 95.7	132.1 91.1	110.8 69.5	118.3 72.7	115, 4 75, 4	110.1 72.0	129. 4 85. 2	145. 1 103. 1	171.8 126.9	175. 2 130. 7	150.5 111.7	139. 8 99. 7	127. 0 88. 6	122, 5 81, 6	115, 7 73, 7	
Stocks, cold storage, end of month, totaldo American, whole milkdo Importsdo	429. 8 379. 5 6. 3	463. 4 420. 4 6. 5	438. 8 398. 6 9. 0	422. 1 384. 2 9. 6	395. 9 359. 2 3. 8	360. 0 325. 4 6. 4	343. 4 309. 3 9. 2	354.8 317.2 9.0	384.3 343.5 7.8	416. 0 373. 9 6. 6	439, 9 394, 8 5, 7	435. 2 390. 6 3. 8	406. 4 362. 7 5. 1	378. 2 7 336. 9 7. 5	r 363, 3 r 32 <b>3</b> , 7	330, 6 297, 0
Price, wholesale, American, single daisies (Chicago)	. 409	. 400	. 408	. 409	. 418	. 422	. 424	. 425	. 423	. 423	.427	. 428	. 428	. 432	. 432	. 432
Condensed (sweetened) mil. lb_ Evaporated (unsweetened) dodo Stocks, manufacturers', case goods, end of mo.:	5. 8 176. 5	6.1	132.1	5.8 143.7	5. 0 135. 8	4. 5 123. 8	6. 2 146. 2	6.9 190.0	8. 2 204. 0	7. 7 199. 6	8.8 182.0	9.6 171.6	6. 9 136. 5	4.0 128.1	4.0 120.2	
Condensed (sweetened) mil. lb. Evaporated (unsweetened) do Exports:	243. 6	5. 0 178. 4	6. 5 174. 2	4. 5 141. 4	4. 9 120. 2	5. 1 93. 0	5. 3 59. 7	5. 5 93. 4	6. 8 141. 1	7.8 194.2	9.0 223, 5	10, 4 242, 9	6, 2 231, 8	5. 7 199. 8	6, 5 150, 8	
Condensed (sweetened) do Evaporated (unsweetened) do Price, manufacturers' average selling:  Evaporated (unsweetened) \$\frac{1}{2}\$ per case	3. 9 7. 6 6. 30	4. 0 5. 5 6. 11	5. 9 7. 4 6. 05	3. 6 2. 6 6. 05	3. 4 2. 2 6. 03	3. 2 2. 6 6, 03	4. 0 4. 6 6. 02	3. 0 8. 5 6. 03	4. 1 5. 5 6. 03	7.0 10.7 6.02	5. 2 4. 5 6. 00	9. 3 3. 3 6. 00	5. 9 10. 0 6. 00	7. 9 3. 3 6. 00	3. 8 5. 99	
Fluid milk: Production on farms. mil. lb Utilization in mfd. dairy productso. do Price, wholesale, U.S. average. \$ per 100 lb. Ory milk.	10, 454 4, 301 4, 22	10, 494 4, 329 4, 11	9, 345 3, 582 4, 40	9, 813 3, 928 4. 30	10, 043 4, 188 4. 24	9, 470 3, 900 4. 17	10,907 4,397 4.05	11, 149 4, 726 3. 87	12, 295 5, 352 3, 77	11, 842 5, 099 3, 71	10, 856 4, 276 3, 90	10, 154 3, 715 4, 07	9, 598 3, 297 4, 27	9, 542 3, 364 4, 42	9. 193 3, 248 4. 47	9, 695 r 4, 41
Production: †  Dry whole milk	6.8 168.3 6.4	6.6 185.5 6.3	7.1 143.3 4.6	6.6 172.0 5.1	8.7 174.0 7.0	8. 0 166. 4 6. 8	6. 6 193. 5 5. 4	5. 4 217. 9 5. 2	7. 0 257. 0	6. 0 247. 2	6, 2 189, 7	5, 9 151, 2	6. 9 121. 1	6. 7 123. 6	5, 5 130, 1 5, 3	
Nonfat dry milk (human food)do Exports: Dry whole milkdo	136.6	123. 4	83. 5	99.0	96.6	92. 0 15. 5	86. 0 3. 7	98.0	5. 5 120. 4 1, 6	6. 5 135. 1	6, 5 115, 3 1, 7	5. 5 99. 0 4. 7	4.7 81.4 2.6	5, 2 63, 1 2, 0	63. 2 1. 6	
Nonfat dry milk (human food) do Price, manufacturers' average selling, nonfat dry milk (human food) \$\$ per lb_ GRAIN AND GRAIN PRODUCTS	21.0	25. 5	. 2 25. 3 . 144	29. 7 . 144	8. 9 . 144	. 144	63. 7 . 144	52.6	51.9	50.6	48.4	47.9	39. 2	.144	53.6	
Exports (barley, corn, oats, rye, wheat)mil. bu	90. 5	96. 9	83. 1	97. 8	34. 4	99. 4	106.8	118.9	133.7	100.5	98.2	84. 6	92. 9	115.6	125, 6	·
Barley: Production (crop estimate)do	1 395. 7	r 1 436. 4													~ <b>~~</b> ~~~~	² <b>3</b> 99, 9
Stocks (domestic), end of quarter, totaldo On farmsdo	<sup>3</sup> 292, 8 <sup>3</sup> 155, 0	3 283.2 3 159.2		343. 0 212. 3			232. 0 129. 1			4146.1 466.9			423, 7 259, 4			
Off farms         do           Exports, including malts         do           Prices, wholesale (Minneapolis):         \$ per bu           No. 2, malting         \$ od           No. 3, straight         do	3 137, 8 5, 4 1, 31 1, 23	3 124.0 8.3 1.26 1.20	6. 6 1. 20 1. 14	130. 7 7. 2 1. 17 1. 12	4. 3 1. 18 1. 12	1.18 1.12	102.9 3.2 1.20 1.14	2. 2 1. 22 1. 14	8. 0 1. 25 1. 16	4 79.3 5.3 1.24 1.14	I. 7 1. 14 1. 05	4. 2 1. 11 1. 02	164. 3 5. 5 1. 18 1. 09	4. 8 1. 22 1. 14	7.7 1.21 1.11	1, 18 1, 09
Corn: Production (crop estimate, grain only)mil. bu Grindings, wet processdo	1 3, 626 13. 1	r 1 3, 637 14. 3	14. 1	12. 9	13.9	13.0	15. 5	15. 1	15.6	15. 5	16.7	16. 4	15, 3	16.8	16.7	2 4, 081 14, 4
Stocks (domestic), end of quarter, total mil. bu On farmsdo	<sup>3</sup> 3, 246 <sup>3</sup> 1, 783	<sup>3</sup> 2, 930 <sup>3</sup> 1, 809		4, 224 2, 972			3, 042			2, 118			4 1, 295			
Off farms do Exports, including meal and flour do Prices wholesale	3 1, 463 24. 5	3 1, 122 35. 5	41.8	1, 252 35. 5	11.9	33. 1	2,002 1,040 36.5	41.3	39. 5	1, 390 729 43. 1	35. 6	26.6	4 494 4 801 28. 0	33. 5	55, 7	
No. 3, yellow (Chicago) \$\ \\$ per bu_\\ \\ \\$ Weighted avg., 5 markets, all grades \ \.\ \dots	1.11 1.06	1. 11 1. 08	1, 07 1, 06	1. 12 1. 14	1. 18 1. 18	1. 19 1. 17	1. 22 1. 16	1.20 1.14	1. 23 1. 16	1. 29 1. 25	1, 32 1, 26	1. 32 1. 25	1.35 1.26	1.18 1.19	1, 15 1, 16	1, 19 1, 19
Oats: Production (crop estimate)mil, bu Stocks (domestic), end of quarter, totaldo	1 1, 011 3 657	r 1 1, 020 3 632		778			400									= 981
On farms do do do do do do do do do do do do do	<sup>3</sup> 576 <sup>3</sup> 81	<sup>3</sup> 558 <sup>3</sup> 74		701 77			493 432 62		*******	4 277 4 234 4 43			940 827 113			
Exports, including oatmealdo Price, wholesale, No. 2, white (Chicago)† \$ per bu	1.7	2.5 .71	2, 5	. 8 . 77	1.5 .77	. 7 . 76	1.0 .76	. 6 . 74	1.5 .73	1.0	1.6 .68	1.2 .68	. 8 . 71	. 6 . 71	.2 .72	.74
Rice: Production (crop estimate)mil. bags 9 California mills:	1 54. 2	r 1 66.0														² 70. <b>1</b>
Receipts, domestic, roughmil. lb Shipments from mills, milled ricedo Stocks, rough and cleaned (cleaned basis), end	110 71	126 79	157 76	118 56	189 138	140 146	154 90	165 140	128 114	83 53	59 52	66 54	61 45	$\frac{271}{62}$	81 46	
of month mil. lb_ Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producers mil. lb_ Shipments from mills, milled rice do_	104 317 209	97 364 255	140 494 342	167 274 258	165 152 213	128 218 334	152 206 290	128 142 239	101 60 198	103 62 234	90 115 218	78 836	75 1, 679	192 1, 113	200 377	
Stocks, domestic, rough and cleaned (cleaned basis), end of month mill lb.  Exports	826 148 5.086	866 193	1,374 211 .090	1, 303 214 . 095	1, 196 201 . 098	1, 015 255 . 098	870 352 . 098	729 307	583 232	388 101	255 245	234 570 97	332 1, 340 87	357 1, 235 197	$1,710 \\ 203$	
Rye: Production (crop estimate)mil. bu	1 27, 5		. 000	. 090	. 080	. ৩৪৬	. 098	. 095	. 095	. 095	. 095	. 090	. 087	. 088	P . 088	440 .
Stocks (domestie), end of quarter, totaldo Price, wholesale, No. 2 (Minneapolis)\$ per bu Revised. Preliminary.	<sup>3</sup> 21. 0 <sup>5</sup> 1. 20	3 19. 9 1. 22	1. 19	23.8 1.23	1, 27	1. 25	15. 3 1. 23	1. 26	1. 21	4 6. 9 1. 22	. 121	. 122	$\begin{bmatrix} 23, 2 \\ 1, 42 \end{bmatrix}$	1. 45	1.44	2 29. 4 1, 42

Revised. Preliminary.

Revised. Preliminary.

Crop estimate for the year. Dec. 1 estimate of the 1963 crop. Quarterly average.

Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). Average based on months for which quotations are available.

Revisions for Jan. 1961-June 1962 for cheese and nonfat dry milk and those for Jan.-June 1962 for butter, condensed and evaporated milk, and dry whole milk are available upon

request. Revisions for July-Dec. 1962 appear in the Sept. 1963 Survey.

\$\sigma\$ Revisions for Jan. 1959-Dec. 1961 are available upon request; those for Jan.-Dec. 1962 appear in the Aug. 1963 Survey.

\$\subset{\text{Excludes}} \text{2 small amount of pearl barley.} \text{Revised series (for No. 2; formerly, for No. 3).}

Unless otherwise stated, statistics through 1962	1961 1962	196	32						19	63					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Monthly average	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

## FOOD AND KINDRED PRODUCTS: TORACCO—Continued

FOO	D AN	ND K	INDK	ED P	KODU	UCTS	; TO	BACC	Ю—С	ontin	ued					
GRAIN AND GRAIN PRODUCTS-Con.																
Wheat:       Production (crop estimate), totalmil. bu	11, 235 1 160 11,075 3 332	rt 1, 094 r 1 273 r 1 821 3 316		254			315								1	2 905
Stocks (domestic), end of quarter, total do On farms do Off farms do	3 305	<sup>2</sup> 1, 713 <sup>3</sup> 260 <sup>3</sup> 1, 453		1,818 317 1,500			1, 505 196 1, 309	_		4 1, 195 4 96 4 1, 100			1, 947 411 1, 536			
Exports, total, including flourdo Wheat onlydo	58. 2 52. 4	49. 2 43. 0	31. 5 27. 9	52. 9 47. 9	16. 0 14. 1	58. 3 51. 5	64. 8 55. 1	74. 0 67. 7	83. 2 74. 5	49. 1 <b>3</b> 9. 1	58. 7 54. 8	52. <b>1</b> 47. 6	57. 4 51. 5	75. 5 70. <b>4</b>	61, 0 55, 1	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) \$ per bu_ No. 2, hd. and dk. hd. winter (Kans. City)_do Weighted avg., 6 markets, all gradesdo	2. 28 2. 04 2. 25	2. 48 2. 19 2. 41	2. 53 2. 31 2. 50	2. 49 2. 28 2. 48	2, 50 2, 27 2, 47	2. 52 2. 30 2. 47	2. 47 2. 33 2. 45	2.46 2.37 2.44	2. 41 2. 28 2. 38	2.50 2.03 2.18	2. 31 2. 01 2. 12	2.26 2.03 2.19	2. 36 2. 09 2. 29	2. 43 2. 20 2. 37	2. 39 2. 21 2. 34	2.37 2.23 2.31
Wheat flour: Production: Flourthous, sacks (100 lb.) Operations, percent of capacitythous, sh tons. Orindings of wheatthous bu Stocks held by mills, end of quarter	21, 693 93. 3 405 49, 333	21, 839 92. 4 406 49, 613	22, 744 98. 4 421 51, 743	20, 584 93. 0 380 46, 626	22, 116 90, 9 411 50, 248	20, 700 95. 4 382 47, 017	22, 296 97, 6 410 56, 550	21, 570 90, 0 398 49, 005	22, 542 94. 0 414 51, 105	20, 421 93. 6 377 46, 520	21, 687 90. 4 398 49, 215	22, 886 95. 3 425 51, 990	21, 409 97, 9 400 48, 798	24, 649 98. 0 497 56, 105	22, 220 93, 5 412 50, 557	
thous, sacks (100 lb.) Exports	34, 703 2, 512 5, 520	3 4, 584 2, 686 5, 909	1, 570	4, 789 2, 150 5. 863	844 5. 763	2, 953 5, 825	5, 116 4, 196 5, 788	2,713	3, 789	4, 383 4, 336	1,702	1,937	4, 516 2, 570	2, 232	2,550	
\$ per 100 lb_ Winter, hard, 95% patent (Kans. City)do	5. 166	5. 621	6. 000 5. 767	5. 650	5. 483	5. 550	5. 517	5. 913 5. 767	5, 775 5, 533	5. 650 5. 233	5, 388 4, 967	5. 013 4. 900	5. 550 5. 283	7 5. 725 7 5. 467	p 5, 736 p 5, 452	
Cattle and calves:																
Slaughter (federally inspected): Calves	1, 664 1, 221 528	415 1,695 1,179 595	456 1, 686 1, 254 1, 164	381 1,562 1,115 552	431 1,795 5 1,150 338	361 1, 558 952 234	410 1, 694 996 350	373 1,727 1,196 487	330 1,875 1,061 390	282 1, 752 997 294	341 1,838 1,185 342	366 1,900 1,167 468	395 1, 829 1, 287 712	462 2, 092 1, 592 r 1, 281	385 1,793 1,282 1,133	1,205
Prices, whólesale:  Beef steers (Chicago) \$ per 100 lb Steers, stocker and feeder (Kansas City)do Calves, vealers (Natl, Stockyards, Ill.)do	24. 46 23. 30 30, 17	27. 20 24. 53 29. 75	29, 89 25, 79 27, 00	28. 59 25. 18 30. 00	26. 90 24. 53 33. 00	24. 69 23. 89 32. 00	23. 30 23. 45 34. 50	23. 51 24. 12 30.00	22. 43 23. 50 31. 00	22. 54 22. 74 28. 00	24. 56 23. 19 27. 00	24. 47 23. 67 27. 50	23. 80 22. 71 28. 50	23. 97 22. 38 7 27. 50	23.38 21.53 #30.51	22, 16 20, 06
Hogs: Slaughter (federally inspected)thous animals_ Receipts (salable) at 27 public marketsdo Prices:	5, 469 1, 586	5, 648 1, 621	6, 376 1, 819	5, 954 1, 686	6, 333 5 1, 820	5, 665 1, 555	6, 559 1, 686	6, 343 1, 797	5, 910 1, 610	4, 880 1, 411	4, 995 1, 465	5, 174 1, 393	5, 868 1, 573	6, 775 1, 846	6,380 1,726	1. 876
Wholesale, average, all grades (Chicago) \$ per 100 lb	16.71	16. 44	16, 34	15.80	15, 35	14.85	13.78	13.52	14.73	16.36	17.20	16.60	<b>1</b> 5. 53	15, 29	14. 39	13.76
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	16. 6 1, 253 550	16. 4 1, 224 497	17.3 1,215 454	15. 7 1, 098 397	15.0 1,317 485	14. 0 1, 053 381	12. 9 1, 137 390	12.6 1,116 396	13.0 1,062 354	13. 8 972 350	14. 4 1,201 470	13.9 1,204 537	12.7 1,236 601	14. 1 1, 441 643	13. 9 1, 112 418	12.6
Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Lambs, average (Chicago)\$ per 100 lb Lambs, feeder, good and choice (Omaha).do	253 17. 07 14. 99	19. 45 6 15, 57	215 18. 75 15. 82	140 19. 25 (7)	192 19. 25 4 17. 97	18.50 4 17.44	98 18.75 417.46	18. 25 417. 50	211 21. 25 (7)	20.00 19.74	16. 50 17. 80	16. 50 16. 84	18. 75 16. 84	18. 25 16. 52	213 18. 88 16. 44	19, 38
MEATS AND LARD																
Total meats: Production (carcass weight, leaflard in), inspected slaughtermil, lb. Stocks (excluding lard), cold storage, end of	2, 116	2, 151	2, 265	2, 146	2, 383	2,062	2, 323	2, 323	2, 351	2, 078	2,156	2, 187	2, 245	2, 582	2, 366	
month mil. lb Exports (meat and meat preparations)† do Imports (meat and meat preparations)† do	460 40 79	481 42 109	463 40 119	506 34 122	502 20 81	557 48 145	637 51 131	686 41 96	661 46 122	624 42 105	580 38 144	522 42 143	523 42 144	542 58 132	r 623 62	
Stocks, cold storage, end of monthdododododo	1,051.0 175.5 2.5 55.4	1, 046. 6 163. 5 2. 3 79. 0	1, 019, 3 180, 3 2, 8 89, 2	975. 0 201. 9 2. 6 86. 1	1, 134. 8 176. 9 1. 9 56. 9	989. 5 188. 8 2. 0 98. 9	1, 084. 0 201. 6 2. 1 93. 1	1, 106. 0 197. 4 1. 9 62. 6	1, 194. 5 194. 0 1. 8 88. 2	1, 112. 8 197. 3 1. 7 78. 6	1, 156. 6 199. 9 1. 9 110. 1	1,187.3 208.8 2.7 116.1	1, 136. 8 228. 2 2. 8 120. 1	1, 291, 2 246, 1 3, 2 105, 6	1, 117. 8 + 279. 5 - 2. 9	272.8
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)\$ per lb	. 427	. 464	. 489	. 487	. 463	. 437	. 408	. 408	. 409	. 402	. 420	. 422	. 426	. 417	. 404	
Production, inspected slaughter mil, lb. Stocks, cold storage, end of month do	59, 6 19, 9	57. 9 14. 3	57.3 11.0	52. 9 15. 3	65. 6 13. 4	53. 1 21. 0	57. 0 22. 8	55. 1 23. 7	51. 2 21. 4	44. 6 19. 8	55. 0 19. 9	55. 7 19. 8	57. 4 18. 0	67. 3 17. 8	52.5 r 17. 2	
Pork (including lard), production, inspected slaughter mil. lb	1, 005. 0	1,046.5	1, 188. 7	1, 118. 0	1, 182. 3	1,019.6	1, 182. 5	1, 161. 9	1, 104, 9	920. 4	944.2	943. 5	1,050.6	1, 223. 4	1, 195. 7	
Pork (excluding lard): Production, inspected slaughter	763. 1 203. 4 5. 7 14. 5	806. 0 235. 9 5. 3 17. 0	913. 9 211. 8 6. 8 16. 0	859. 2 229. 5 6. 7 17. 6	918. 0 249. 0 7. 8 13. 5	798. 8 275. 4 10. 8 20. 4	924. 7 332. 6 14. 1 21. 2	901.1 374.5 10.5 18.7	852. 6 356. 3 13. 0 19. 7	708. 0 323. 9 11. 5 14. 5	731. 4 275. 2 8. 1 20. 0	735. 7 220. 0 6. 5 14. 3	823. 7 210. 4 9. 7 14. 8	959. 3 210. 6 14. 4 19. 1	939. 2 r 250. 2 15.1	255.0
Prices, wholesale:  Hams, smoked, composite	. 471 . 479	9. 491 . 475	. 518 . 462	. 531 . 447	. 480 . 456	. 468 . 426	. 443 . <b>3</b> 96	. 431 . 380	.440 .407	. 458 . 470	. 478 . 495	. 488 . 498	. 465 . 478	. 463 . 461	r. 471 . 427	
Production, inspected slaughter	176. 5 120. 4 34. 7 . 133	175. 3 98. 9 35. 2 . 125	200. 7 93. 3 49. 4 . 131	188. 3 128. 4 15. 9 . 121	192. 1 148. 2 19. 1 . 116	161. 1 146. 2 37. 6 . 120	186. 7 166. 7 40. 5 . 115	189. 2 162. 3 60. 2 . 114	184. 0 147. 3 70. 1 . 113	155. 3 136. 3 24. 2 . 115	155. 0 113. 9 52. 4 . 118	151. 3 88. 3 64. 8 . 125	165. 1 81. 2 53. 2 . 123	191. 3 75. 2 47. 6 7. 131	35.2	

r Revised. r Preliminary.

1 Crop estimate for the year. 2 Dec. 1 estimate of the 1963 crop. 3 Quarterly average.

4 Old crop only; new grain not reported until beginning of new crop year (July for wheat).

5 Prior to Jan. 1963, data are for 25 public markets.

6 Average based on months for which quotations are available. 7 No quotation.

<sup>&</sup>lt;sup>9</sup> Beginning Feb. 1962, prices not strictly comparable with those for earlier periods; mouthly average based on 11 months (Feb.-Dec.). <sup>9</sup> Choice only. <sup>1</sup> Revised effective Jan, 1961 in accordance with the Standard International Trade Classification (STTC) grouping of items; this grouping excludes lard (included in former export series) and sausage casings (formerly included) but includes meat extracts, etc. (formerly excluded). Data for Jan. 1961-Aug, 1962 are available upon request.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						19	63					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOC	D A	ND K	INDR	ED P	RODI	UCTS	; <b>TO</b>	BACC	CO—C	ontin	ued					
POULTRY AND EGGS																
Poultry: Slaughter (commercial production)mil. lb_ Stocks, cold storage (frozen), end of month, total	593	578	734	562	538	416	454	502	572	558	642	703	735	833	688	
mil. lb Turkeysdo	322 192	306 199	386 265	335 203	328 198	291 176	251 153	210 117	185 96	178 89	193 101	256 155	363 251	490 361	* 426 * 288	366 21
Price, in Georgia producing area, live broilers \$ per lb	. 132	. 144	. 132	. 141	. 138	. 153	. 147	. 145	. 140	. 135	. 140	. 135	. 129	. 128	. 137	, 12
Eggs: Production on farmsmil_cases⊙	14.0	,,,,	19.0	14.5	1144	12.4	15.0	15.7	150	14.0	14. 6	14.9	13. 7	14.3	14. 2	14.
Stocks, cold storage, end of month: Shellthous. cases O	14. 3	14. 5 186	13. 9 162	14. 5 117	1 14. 4 64	13. 4 29	15. 8 51	15. 7 56	15. 9 200	14. 8 274	233	14.3 206	154	137	r 111	6
Frozenmil. lb_ Price, wholesale, extras, large (delivered; Chicago) \$ per doz	81	. 334	. 394	. 367	. 354	38 . 370	. 346	. 299	83	103	108	105	95	. 375	. 376	.37
MISCELLANEOUS FOOD PRODUCTS	. 550	. 004	. 001	. 807	.001	.010	. 010	. 200	. 200	. 200		. 501			1,7,1,7	
Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York)\$ per lb	28.7 , 227	23. 8 . 208	11. 6 . 209	14.7 .210	16. 6 . 230	46. 8 . 246	29. 3 . 239	39. 5 . 255	21. 5 . 276	23. 4 . 256	14. 4 . 245	17. 0 . 245	<sup>7</sup> 21. 6 . 256	21. 6 , 276	. 255	. 26
Coffee (green): Inventories (roasters', importers', dealers'), end																
of quarterthous. bagso Roastings (green weight), quarterly totaldo	<sup>2</sup> 3, 034 <sup>2</sup> 5, 574	2 3, 355 2 5, 669		3, 964 6, 080			3, 518 6, 078			3, 435 5, 357			4, 008 5, 074			
Imports, totaldoFrom Brazildo	1,861 714	2, 041 758	2, 281 940	2, 530 1, 135	1, 241 434	2, 238 851	2, 157 858	2, 246 655	1, 799 547	1,332 520	2, 016 850	1, 888 745	2, 168 909	2, 486 949	2, 181 1, 026	
Price, wholesale, Santos, No. 4 (New York) \$ per lb	. 363	.344	. 338	. 340	. 340	. 338	. 335	. 335	. 333	. 342	. 338	. 335	. 335	r.353	. 380	. 38
Confectionery, manufacturers' salesmil. \$	103	105	r 133	107	114	110	106	94	89	82	74	95	154	146	133	
Fish: Stocks, cold storage, end of monthmil. lb_ Sugar: Cuban stocks, raw, end of month	184	180	228	231	202	175	154	159	171	186	219	230	236	243	r 249	24
United States:	3,075	1, 424	296	200	175	975	1,405	1,690	1, 325	890	690	550	465	275	175	2
Deliveries and supply (raw basis): Production and receipts: Production	265	273	928	830	351	149	90	56	113	72	64	98	146			
Entries from off-shore, total \$\varphi\$do Hawaii and Puerto Ricodo	528 169	550 166	144 79	103 39	1, 558 83	820 133	409 175	535 211	771	404 203	451 246	516 179	230 98	424 150		
Deliveries, totaldo	808	821	778	832	745	602	922	886	1,030	595	807	921	960		   <b></b>	
For domestic consumption do For export and livestock feed do Stocks, raw and refined, end of month do	801 7 1, 716	813 8 1,599	773 5 1,893	826 7 2, 261	737 8 2, 101	598 4 2, 127	918 4 1,826	887 -1 1,622	1, 027 3 1, 401	592 3 1,542	799 7 1,504	917 4 1, 273	958 2 1, 023	p 1, 250		
Exports, raw and refinedsh, tons_ Imports:	510	259	268	293	291	137	241	465	316	145	486	186	154	209	1, 127	
Raw sugar, total \( \)thous. sh. tons_ From Republic of the Philippinesdo Refined sugar, totaldo	338 106 14	359 102 25	481 58 20	338 99 87	157 2 5	365 86 15	379 92 6	369 121 5	375 102 14	465 139 16	419 118 8	405 134 5	$     \begin{array}{r}       379 \\       101 \\       342     \end{array} $	351 86 19		
Prices (New York): Raw, wholesale	. 063	. 065	. 064	. 065	. 067	. 068	. 069	. 083	. 109	. 092	. 077	. 065	. 073	. 092	. 095	ne
Refined: Retail§\$ per 5 lb	. 570	. 569	. 573	. 574	. 575	. 586	. 591	. 597	. 639	. 833	.803	. 753	. 681	. 032	.055	. 08-
Wholesale (excl. exclse tax)\$ per lb	. 087	. 089	. 090	. 090	. 093	. 093	. 095	. 100	.127	. 139	, 121	. 108	.099	.114	p.127	
Tea, importsthous. 1b Baking or frying fats (incl. shortening):	9, 111	10, 808	10, 128	12, 536	7, 275	12, 202	14, 808	12, 276	12, 285	7, 155	9, 493	7, 717	11, 011	13, 439		
Production mil. 1b. Stocks (producers' and warehouse), end of month	204.7	224. 0	241.6	197.9	211.2	207.0	198.7	186. 2	216.6	210.7	186. 7	211.4	214.5	258.1	228.7	
Balad or cooking oils: mil. lb	116.9	173. 5	182. 1	164. 9	180. 7	171. 4	167. 2	147. 7	130.0	132.0	115.5	112.0	103. 7	103.4	104.0	
ProductiondoStocks (producers' and warehouse), end of month	177. 0 154. 2	211.0	189. 0 248. 6	194. 7 273. 3	176. 6	205. 0	225. 2	182. 0	188. 7 262. 1	195.7	197. 2 292. 5	190. 5	183.9	187. 5	177.0	
Margarine: mii. lb  Productiondodo	143.6	245. 0 143. 8	248. 6 155. 9	273. 3 157. 0	325. 0 173. 9	281. 5 148. 0	220. 5 141. 0	273. 3 132. 4	140.3	307. 1 125. 9	292. 5 125. 2	258. 2 136. 7	210. 2 148. 6	(4) 161. 3	160. 0 143. 0	
Stocks (producers' and warehouse), end of month mil. lb	38. 3	39.0	40.3	39. 3	49.0	52.4	59.4	52. 2	46.4	46.2	40. 8	41.7	40.8	44.1	39. 2	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)\$ per lb_	. 268	. 256	. 245	. 238	. 238	. 238	. 238	. 238	.238	. 238	. 238	. 238	, 238	. 238	p.238	
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats: \( \Delta\) Tallow, edible:		95.0											_			
Production (quantities rendered)mil. lb. Consumption in end productsdo. Stocks (factory and warehouse), end of month	36. 2 31. 4	35. 8 30. 7	34. 5 30. 0	32. 4 23. 1	38. 5 26. 0	42. 5 28. 3	41. 1 29. 7	39. 3 30. 6	46.1 37.6	41. 3 36. 5	38. 7 35. 9	45. 4 39. 5	39. 7 35. 9	42. 5 36. 5	42, 8 37, 7	
Tallow and grease (except wool) inadible:	26.8	25. 7	24.1	33. 0	37.7	43.3	46. 9	50.0	53. 5	49.1	47. 4	39. 1	33.9	29.8	29.0	<b></b>
Production (quantities rendered) do Consumption in end products do Consumption in end products	296. 2 144. 8	287. 8 150. 6	295. 7 138. 5	269. 4 140. 1	305. 9 161. 8	291. 0 151. 1	307. 7 146. 4	308. 9 151. 0	338.8 169.3	312.3 149.0	309, 2 127, 4	330. 5 157. 5	304. 5 145. 6	350.3 167.0	327. 3 140. 1	
Stocks (factory and warehouse), end of month mil. lb_ Fish and marine mammaloils:	369.4	384. 7	396.8	396.7	475. 0	430.0	434. 3	427. 4	379.0	336.1	349. 3	354.6	333. 6	353.0	372.6	
Production‡do Consumption in end productsdo	21. 5 9. 3	21.3 8.2	8. 3 8. 3	.7 7.8	. 4 8. 3	. 3 7. 4	. 4 7. 0	6. 1 7. 5	34. 4 7. 2	28. 0 7. 6	29. 4 8. 4	34. 2 7. 0	19.8 7.0	* 14. 2 * 8. 1	10.3 7.2	
Stocks (factory and warehouse), end of month	123.7	144.0		182.4	166.3		5 156. 0	!	158. 4	184. 7	165. 0	176. 5	181.5	, 159. 0	6 197. 2	

<sup>\*</sup> Revised. \* Preliminary. \* Beginning Jan. 1963, includes data for Alaska and Hawaii. \* Quarterly average. \* Effective Sept. 1963, includes small amounts of refined sugar, tinctured, colored, or adulterated. \* Not available. \* Beginning March 1963, includes General Services Administration stocks no longer required for the strategie stockpile; not comparable with earlier data. \* Includes a significant amount described as "contaminated."

OCases of 30 dozen. &Bags of 132,276 lb.
Q Includes data not shown separately. Price for New York and Northeastern New Jersey.
Afor data on lard, see p. S-28.
‡Revisions for Jan.-June 1962 appear in the Sept. 1963 Survey.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						190	33					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oet.	Nov.	Dec.
FOO	D AN	ND KI	INDR	ED P	RODI	JCTS	; TO	BACC	о—с	ontin	ued	***************************************				
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products: Coconut oil:																
Production:	41. 6 38. 6	1 35. 8 44. 3	43. 1 45. 6	(²) 43. 8	38.7 42.4	23. 4 42. 3	21. 0 45. 0	24. 7 46. 2	22. 4 54. 1	23.3 49.9	34, 5 46, 1	26. 3 50, 1	31.3 45.3	33. 5 47. 1	39. 4 44. 5	
Consumption in end productsdododo	54. 4	57.5	54.7	51. 2	54.8	54. 0	59. 6	61. 0	66. 5	62. 2	57. 0	65. 0	60.7	67.8	57. 0	
house), end of monthdo Importsdo Corn oil:	313. 6 13. 6	243. 4 22. 1	219. 6 31. 3	242.8 41.4	240. 5 45. 3	254. 9 37. 7	255. 3 40. 2	241. 5 30. 0	233. 2 31. 1	210. 9 20. 0	227. 9 38.7	215.3 46.2	225. 0 35. 3	219, 5 39, 4	209. 3	
Production:        do	28. 0 26. 8	30, 4 29, 3	30.3 32.1	26.3 31.8	31.0 30.0	27. 3 30. 9	33. 1 30. 0	31. 8 28. 1	32. 8 30. 5	33. 5 29. 0	34. 1 30. 1	34. 8 26. 8	31.9 31.5	34. 7 30. 0	34. 6 32. 2	ļ ,
Consumption in end products:do Stocks, crude and refined (factory and ware-	26. 4	26.8	26.8	28. 9	24. 1	27.4	26. 9	26. 6	26. 5	24.8	23.3	28.9	29.5	31.6	26.4	
house), end of month!mil. lb Cottonseed cake and meal:	34.6	49.1	51.0	44. 9	49.3	46. 1	48.6	54. 9	56. 2	59.8	63.1	61.6	63.1	62. 9	67.1	
Productionthous, sh. tonsstocks (at oil mills), end of monthdo	204. 0 168. 4	222. 5 118. 1	362. 9 99. 2	300.0 98.5	322. 1 105. 2	292. 1 122. 6	254. 7 148. 8	194. 2 197. 7	135. 2 216. 6	86. 6 210. 8	71.3 187.3	101. 0 154. 8	224. 1 159. 2	343, 1 167, 4	351. 0 192. 2	
Production:mil.lb	149. 5	161.5	255.4	211.4	228.3	206. 3	182.6	139. 0	98.4	62.2	51. 2	70. 5	156.7	241. 3	249. 4	
Refineddo Consumption in end productsdo Stocks, crude and refined (factory and ware-	125. 5 110. 7	132. 4 108. 8	175.3 103.4	162. 5 101. 2	171. 4 104. 3	162, 7 96, 1	165. 1 98. 0	147. 7 89. 2	125. 4 91. 8	80. 0 95. 4	52. 3 83. 3	57. 4 88. 5	98. 9 92. 7	166, 1 107, 2	169. 2 98. 2	
house), end of month mil. lb. Exports (crude and refined)*do. Price, wholesale (drums; N.Y.)\$ per lb.	335. 8 29. 8 . 186	419. 6 30. 9 . 167	460. 8 43. 4 . 151	529. 9 31. 5 . 151	610. 3 17. 3 . 153	671. 2 20. 2 . 151	699, 2 63, 3 , 153	674. 8 29. 8 . 151	619. 1 58. 2 . 155	561. 5 16. 2 . 154	513. 7 16. 0 . 160	465. 6 23. 7 . 150	487. 5 21. 5 , 151	554.7 25.2 . 154	636. 6 31. 0 P. 161	1
Linseed oil: Production, crude (raw)mil. lb	35.5	31.8	39. 9	33. 8	39. 1	30. 9	36. 6	35, 2	38. 0	39, 8	8.1	25. 9	37. 4	41, 1	<b>34</b> . 9	
Consumption in end productsdodostocks, crude and refined (factory and ware-	31. 8	31. 5	27.4	25. 6	28.6	28.0	30. 8	35.0	35. 4	35. 5	36. 5	35. 1	32.6	31. 8	28. 2	
house), end of monthmil, lb_ Price, wholesale (Minneapolis)* per lb_	103.0	111.8 .142	116. 6 . 129	123. 4 . 127	130. 9 . 127	132. 4 . 127	133. 7 . 127	134. 3 . 127	129. 2 . 127	130.7 .127	99. 3 . 127	92. 5 . 125	92. 2 . 123	103, 9 . 127	109. 4 p. 128	
Soybean cake and meal: Productionthous, sh. tons Stocks (at oil mills), end of monthdo	778. 4 147. 2	867. 8 86. 5	988. 2 64. 4	981. 9 88. 8	987. 2 99. 3	893, 3 78, 7	960. 0 123. 3	823. 3 96. 0	945. 6 102. 7	899. 7 134. 8	878. 7 113. 3	901. 0 139. 4	736.9 139.1	944. 4 r 142. 2	918.7 164.2	
Soybean oil: Production:																
Crudemil, lb Refineddo Consumption in end productsdo	370. 2 299. 4 288. 7	407. 4 338. 9 340. 7	452. 3 355. 2 344. 2	450. 4 329. 6 320. 2	456. 2 348. 8 328. 0	413. 1 315. 0 326. 5	451. 5 362. 6 341. 6	386. 4 338. 3 290. 6	443. 7 316. 7 315. 8	422, 2 333, 5 307, 8	413. 6 295. 4 302. 7	426. 9 336. 1 303. 9	345.9 340.0 320.5	442. 1 361. 5 348. 9	426, 2 323, 9 315, 5	
Stocks, crude and refined (factory and ware- house) end of month!	704. 5 50. 2	803. 9 101. 1	640. 1 75. 1	733. 5 93. 4	703.6 48.4	822. 0 38. 5	842. 1 153. 4	788. 1 179. 4	832. 8 95. 5	878. 2 77. 7	921. 2 81. 2	923, 1 87, 0	919. 8 142, 7	(2) 99. 6	894. 1 42. 1	
Exports (crude and refined)*do Price, wholesale (refined; N.Y.)\$ per lb	. 157	. 133	. 129	. 128	. 134	. 133	, 135	. 132	. 135	. 134	. 132	.124	. 133	. 133	p. 142	
robacco  eaf: Production (crop estimate) mil, lb	<sup>3</sup> 2,061	r 32, 314														12,5
Stocks, dealers' and manufacturers', end of quarter, totalmil. lb	\$ 4, 580 41,750	\$ 4,696 39,073	52,993	5, 099 52, 588	6, 484	30, 926	5,068 36,027	33, 135	28, 335	4, 645 40, 949	33, 215	40, 033	4, 749 64, 827	76, 548	59, 291	
Exports, incl. scrap and stemsthous. lb Imports, incl. scrap and stemsdodo	13, 870	13,951	18, 187	10, 335	15, 172	13, 834	13, 492	13, 209	14, 547	13, 458	14,857	14, 231	11, 905	15, 802		
Production (smoking, chewing, snuff)dodoConsumption (withdrawals): Cigarettes (small):		14,066		11, 212		13, 093	13, 285	14, 430	14, 792	13,860	12,576	15, 019	14, 759	16,604		
Tax-exempt millions Taxable do Cigars (large), taxable do	3, 296 40, 677 531	3, 422 41, 205 530	$3,661 \\ 42,546 \\ 662$	3, 514 34, 734 336	$ \begin{array}{r} 2,417 \\ 43,467 \\ 494 \end{array} $	3, 338 37, 969 452	3, 428 39, 555 475	3, 483 42, 271 554	4,107 48,248 644	3, 266 41, 562 509	3,347 $42,414$ $566$	3, 867 47, 006 606	3, 173 42, 399 555	3, 740 46, 740 652		
Manufactured tobacco, taxable thous, lb. Exports, cigarettes millions.	14,123	13, 770 2, 007	13, 863 2, 155	11, 953 2, 451	13, 903 581	12, 503 2, 148	12, 942 2, 043	14, 139 2, 044	14,708 2,635	13, 071 1, 929	13, 012 1, 990	14. 810 2, 448	14, 382 1, 656	15, 838 2, 124		
***************************************	<u>.                                      </u>		LEA	THE	R AN	D PR	ODU	CTS	•				1			<del></del>
HIDES AND SKINS																
Value, total ?	7, 179 209	6,909	7, 504 184	5, 510 125	3, 961 39	7, 104 190	7, 677 161	5, 501 175	6, 799 155	5, 249 139	5, 726 117	6, 609 147	5, 861 136	7, 124 190	7, 256 206	
Cattle hidesthous, hidesthous, hidesthous, \$thous,  637 5,357	593	672 3, 492	530 3, 361	382 2, 217	625 6, 153	734	529 6, 220	701 7,020	539 4, 887	622	756 4, 809	661 4, 948	919 4, <b>3</b> 20	843		
Sheep and lamb skinsthous, piecesdoat and kid skinsdodo	2. <b>3</b> 25 1. 228	2, 290 1, 198	1, 103 992	823 989	361 590	2, 546 1, 782	4. 925 1. 097	2, 992 1, 429	3, 132 1, 515	1,608 1,127	3,709 1,275	1,723 1,346	6 1, 923 1, 211	1, 249 1, 250		
Calfskins, packer, heavy, 9½/151b* per lb	F. 631	p. 623 p. 152	. 550 . 153	. 550 . 138	. 500 . 133	. 475 . 110	. 400 . 118	. 375 . 113	. 375 . 118	. 350 . 108	. 350 . 113	.350 .108	. 300	. 275 r . 110	P. 300 P. 110	
LEATHER Production:																
Calf and whole kip thous, skins. Cattle hide and side kip thous, hides and kips. Goat and kid thous, skins.	533 1, 895 1, 239	498 1,877 1,184	532 1,909 1,248	472 1, 724 1, 113	515 1,860 1,395	458 1,722 1,111	418 1,772 1,176	462 1,798 1,191	492 1,947 1,269	483 1,769 1,366	424 1, 593 1, 141	485 1, 801 862	403 1, 769 7 1, 064	532 2, 031 1, 256		
Sheep and lambdo Exports:	2,658	2, 527	2.838	2, 413	2, 714	2, 923	2, 675	2,772	3, 122	3,007	2,367	3, 234	2.833	3, 128		
Glove and garment leather thous, sq. ft. Upper and lining leather do 'rices, wholesale:	5, 244 4, 291	3, 502 3, 019	3, 879 2, 873	4, 615 3, 893	3, 221 1, 042	5, 777 3, 865	5, 507 3, 633	4, 174 2, 773	4, 436 4, 026	4, 236 2, 966	3, 272 2, 573	5, 548 3, 860	4, 252 2, 955	5, 493 4, 436	4. 763 3. 984	
Sole, bends, light, f.o.b. tannery	P . 707	p.711	. 717	. 717	. 697	. 697 1. 158	. 697 1. 152	. 693 1. 177	. 693	. 687	. 687	. 660	. 657	. 657 1. 097	p. 657	
nery \$\frac{1}{2}\$ per sq. ft.  Revised, \$P\$ Preliminary,  Average based on reported annual total. \$2 No			1.200	1, 220	1.197	‡F	Revisions	for 1962	appear ii	n the Ser	t. 1963 S	URVEY.	1.133   ed from 1			

\*New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports. Q Includes data for items not shown separately.

A versed. • Tremmary.

1 Average based on reported annual total. 2 Not available.

2 Crop estimate for the year. 4 Dec. 1 estimate of the 1963 crop. 3 Quarterly average,

4 Effective Sept. 1963, excludes small quantities formerly included.

Unless otherwise stated, statistics through 1962	1961	1962	19	62		<del></del>				19	63					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		LEAT	THER	AND	PRO	DUC	TS	Conti	nued			· · · · · · · · · · · · · · · · · · ·		·		
LEATHER MANUFACTURES			}													
Shoes and slippers: Production, total:thous. pairs Shoes, sandals, and play shoes, except athletic	49,409	49,803	45,514	41,071	52, 413	49, 760	51, 983	49, 367	48, 863	44, 635	44, 848	55, 670	7 50, 132	53, 812		
thous pairs Slippers for houseweardo Athleticdo	42, 303 6, 047 553	42,033 6,603 583	36,628 7,697 610	35,934 4,077 509	47, 538 4, 004 456	44, 864 3, 995 528	46, 026 4, 989 505	43, 251 5, 084 612	41, 915 5, 855 660	37, 997 5, 401 558	38, 430 5, 368 377	46, 686 7, 526 495	7 40, 486 7 8, 087 7 486	42, 775 9, 229 495		
Other footweardo	505 179	584 177	579 201	551 154	415 73	528 373 214	463 233	420 161	433 160	679 145	673 136	963 182	7 1, 073 190	1, 313 205	208	
Prices, wholesale, f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear welt1957-59=100	105. 5	105. 6	105.1	105. 1	105. 1	105. 1	105.1	105.1	105.1	105.1	105. 1	105.1	105. 1	105. 1	105. 1	
Women's oxfords, elk side upper, Goodyear welt	108. 1 110. 2	107. 8 111. 2	106. 5 111. 4	106. 5 111. 8	106. 5 110. 9	106. 5 110. 6	106. 5 111. 0	106. 5 109. 9	106. 5 110. 2	106. 5 110. 0	106.5 111.1	106. 5 111. 3	106. 5 111. 1	106, 5 111, 3	106. 5 110. 6	
	<u> </u>	L	<u>'</u> UMBI	ER A	ND M	IANU	FACT	TURE	S	<u> </u>	1 ,	)	1	!	1	1
LUMBER-ALL TYPES		<del></del>				<u> </u>	]	<u> </u>	1	 	1		]	 	1	
National Lumber Manufacturers Association:♂ Production, totalmil, bd. ft Hardwoodsdodo	2, 668 496	2, 764 530	2, 777 588	2, 421 537	2, 550 526	2, 663 541	2, 878 581	2, 935 626	3, 121 613	2, 835 619	2, 743 554	3, 145 588	3, 115 609	3, 244 617	2, 798 600	
Softwoodsdo	2, 172 2, 722	2, 234 2, 777	r 2, 190 r 2, 673	1,884 r 2,380	2, 024 2, 526	2, 122 2, 638	2, 297 2, 823	2, 309 2, 969	2, 508 3, 235	2, 216 2, 923	2, 189 2, 939	2, 557 3, 100	2, 506 2, 903	2, 627 3, 054	2, 198	
Hardwoodsdo Softwoodsdo	535 2, 187	525 2, 252	541 7 2, 132	526 7 1,854	518 2, 008	571 2,067	2, 223	594 2, 375	581 2, 654	564 3, 359	520 2, 419	567 2, 533	562 2, 341	592 2, 462	579 2, 128	
Stocks (gross), mill, end of month, totaldo Hardwoodsdodo Softwoodsdo	7,003 1,872 5,131	7 6, 346 1, 529 4, 817	r 6, 555 1, 735 r 4, 820	7 6, 598 1, 747 7 4, 851	r 6, 580 1, 755 r 4, 825	r 6, 603 1, 723 r 4, 880	7 6, 658 1, 702 7 4, 956	7 6, 679 1, 736 7 4, 943	7 6, 508 1, 771 7 4, 737	r 6, 419 1, 830 r 4, 589	r 6, 243 1, 866 r 4, 377	r 6, 312 1, 887 r 4, 425	7 6, 454 1, 914 7 4, 540	7 6, 493 1, 964 7 4, 529	6, 555 1, 987 4, 568	
Exports, total sawmill productsdolmports, total sawmill productsdo	63 355	63 408	68 357	64 301	58 252	61 410	71 423	63 425	83 463	60 516	77 616	76 575	77	84	82	
SOFTWOODSo*  Douglas fir: Orders, newmil. bd. ft Orders, unfilled, end of monthdo	640 471	r 680 496	7 636 441	r 636 507	678 r 655	623 609	637 568	724 577	759 542	664 554	609 521	618 450	719 491	800 520	649 528	
Production do do Stocks (gross), mill, end of month do do do do do do do do do do do do do	642 642 1, 126	665 673 991	7 685 660 7 928	580 r 571 r 938	665 619 7 983	651 580 7 1, 054	705 678 - 1, 082	732 716 1,098	726 793 71,031	595 651 7 974	542 643 7 882	692 689 7 894	700 677 7 925	745 772 7878	666 641 923	
Exports, total sawmill productsdo	23 10	26 10	27 7	26 8	25 9	24 9	32 14	32 11	35 11	22 8	30 9	31 11	26 10	34 15	37 14	
Boards, planks, scantlings, etc. do Prices, wholesale: Dimension, construction, dried, 2" x 4", R. L.	78. 43	78. 65	20	18	77. 99	78. 24	70 12	21	70.00	14	21	21	70 90	20	23	
\$ per M bd. ft Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft	124. 21	122. 52	77. 81 125. 98	76. 66 126. 44	77. 82 127.42	129. 12	78. 13 130. 05	78. 67 130. 51	79.86 131.74	80.84 131.74	86, 00 136, 04	85. 90 138. 45	79. 86 136. 72	77. 96 7137. 67	» 77. 72 »139. 77	
Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of monthdo	475 224	478 255	455 231	346 225	437 243	403 250	483 276	553 318	543 309	496 312	541 305	523 279	486 269	562 279	483 264	
ProductiondoShipmentsdoStocks (gross), mill and concentration yards, end	468 474	478 475	r 468 467	396 352	451 419	426 396	460 457	489 511	531 552	478 493	511 548	518 549	503 496	545 552	484 498	
of month mil. bd. ft.  Exports, total sawmill products M bd. ft.  Sawed timber do	1, 360 5, 827 1, 342	1,366 6,325 1,571	1, 344 5, 543 637	1, 388 5, 898 673	1, 420 1, 393 305	1, 450 7, 614 761	1, 453 6, 075 655	1, 431 5, 174 907	1, 410 9, 761 1, 402	1, 395 5, 334 534	1, 358 5, 926 987	1,327 7,174 675	1, 334 4, 608 397	1, 327 7, 676 6 833	1, 313 8, 210 1, 225	
Boards, planks, scantlings, etcdodo Prices, wholesale, (indexes): Boards, No. 2 and better, 1" x 6", R. L.	4, 486	4,754	1,906	5, 225	1, 088	6, 853	5, 420	4, 267	8, 359	4, 800	4, 939	6, 499	4, 211	¢ 6, 843	6, 985	
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100_	92. 7 95. 3	93. 1 94. 6	91. 6 95. 2	91. 1 94. 9	90. 9 94. 6	90. 9 94. 4	91. 2 94. 4	91. 7 94. 5	92. 1 95. 0	92. 9 95. 3	93. 9 95. 5	94. 3 95. 7	94. 0 96. 0	7 92. 8 95. 6	ĺ	
Western pine: Orders, newmil. bd. ft_ Orders, unfilled, end of monthdo	764 361	800 416	683 327	725 359	738 403	762 367	776 364	875 424	941 400	910 417	942 435	892 356	866 347	1,002 384	730	
Production do_ Shipments do_ Stocks (gross), mill, end of month do_	754 765 1,858	789 797	744 726	684 694	630 680	753 798 1,683	833 779	763 815	916 965	835 894	866 924	1,006 971	977 875	992 837	772 762	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)	69. 63	1, 679 67. 43	1,789 65.15	1,779 65.26	1,728 64.95	65, 11	1,737 66.06	1, 737 67, 72	1, 636 68. 53	1, 577 69, 06	1, 519 70. 79	1, 554 72, 16	1, 656 70, 56	1, 683 ± 65, 96	1, 693 = 65, 96	
HARDWOOD FLOORING Flooring:																
Maple, beech, and birch:         orders, new	3. 1 11. 3 3. 1 3. 0	3, 1 10, 5 2, 7 2, 9	3. 0 9. 6 2. 6 2. 8	2. 4 9. 8 2. 6 2. 0	3. 0 10. 5 2. 8 2. 4	3, 0 10, 6 2, 7 2, 6	3. 4 11. 5 2. 7 2. 4	2, 8 11, 6 2, 8 2, 6	3.4 11.4 2.8 3.2	3.5 11.4 2.5 3.4	2.8 10.5 2.7 3.4	3.1 10.2 3.3 3.3	2. 0 10. 0 2. 8 2. 4	3. 2 10. 6 3. 3 2. 6	10. 4 2. 5 2. 4	
Stocks (gross), mill, end of monthdo Oak: Orders, newdo Orders, unfilled, end of monthdo	8. 7 64. 2 35. 6	7. 9 65. 7 42. 8	6. 0 60. 2 32. 4	6. 3 47. 0 29. 4	6. 8 67. 7 33. 3	6. 9 76. 0 50. 8	7. 1 70. 1 52. 3	7. 4 68. 3 51. 6	6.9 77.0 52.1	6. 2 68. 4 49. 6	5. 5 72. 9 48. 1	5. 4 75. 5 47. 5	5. 8 64. 9 44. 9	6, 6 72, 8 40, 4	6. 6 55. 1 34. 7	
Production         do           Shipments         do           Stocks (gross), mill, end of month         do	65. 5 65. 4 100. 8	65. 0 65. 9 75. 2	68. 8 64. 9 61. 5	54. 0 49. 1 48. 5	67. 4 63. 8 52. 1	58. 1 58. 6 51. 6	62. 7 67. 1 47. 2	69. 3 70. 2 45. 8	76. 7 77. 6 44. 8	70. 0 74. 5 40. 2	72. 2 74. 4 38. 0	75. 3 76. 1 37. 2	69. 4 68. 6 38. 7	79. 9 77. 5 39. 7	68.3 64.7	

<sup>&</sup>lt;sup>p</sup> Revised. <sup>p</sup> Preliminary. <sup>c</sup> Corrected. ‡Revisions by months for 1961-Sept. 1962 are shown in Bu, of Census report M31A(62)-13.

 $<sup>\</sup>sigma^2$ Revisions by months for 1961-Oct, 1962 for production, shipments, and orders will be shown later; those for 1951-62 for stocks appear on p. 28 of the Jan. 1964 SURVEY.

Unless otherwise stated, statistics through 1962	1961	1962	190	62						19	63	· · · · · ·				
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon avei		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		M	ETAI	LS AI	ND M	ANU	FACT	URE	$\mathbf{s}$							
IRON AND STEEL								-								
Foreign trade:  Iron and steel products (incl. pig iron, excl. advanced mfs. and ferroalloys):  Exports, total?  Steel mill products  Scrap  do  do  do	1, 018 166 809	615 168 426	572 189 363	536 164 354	220 53 145	796 174 556	638 179 425	688 198 459	826 223 564	778 169 589	913 195 698	941 178 748	817 162 640	790 212 552	657 207 428	
Imports, total 9 do Steel mill products do Scrap do	329 262 21	424 342 22	450 353 23	384 311 20	266 234 18	393 340 13	427 387 18	500 425 17	597 516 30	603 467 28	669 599 12	637 547 14	471	550	519	, 
Iron and Steel Scrap  Production and receipts, totalthous, sh. tons Home scrap produceddo Purchased scrap received (net)do Stocks, consumers', end of modo Prices, steel scrap, No. 1 heavy melting: Composite (5 markets)\$ per lg. ton Pittsburgh districtdo	5, 315 3, 206 2, 109 5, 361 8, 651 36, 64 35, 00	5, 494 3, 387 2, 107 5, 513 8, 844 \$\mu\$28. 12 \$\mu\$29. 00	5, 415 3, 252 2, 163 5, 517 8, 807 23, 58 23, 50	5, 251 3, 138 2, 113 5, 454 8, 592 25, 25 26, 50	5, 516 3, 347 2, 169 5, 680 8, 307 25, 61 28, 00	5, 587 3, 292 2, 295 5, 668 8, 225 27, 17 29, 00	6, 519 3, 877 2, 641 6, 825 7, 920 26, 51 28, 90	7, 076 4, 215 2, 861 7, 207 7, 785 27, 00 30, 50	7, 538 4, 465 3, 073 7, 583 7, 738 28, 30 30, 50	6, 858 4, 168 2, 690 6, 867 7, 731 26, 20 25, 00	5, 958 3, 732 2, 227 5, 681 8, 011 25, 69 25, 00	v 5, 513 v 3, 406 v 2, 106 v 5, 429 v 8, 096 26, 56 25, 00	p 5, 494 p 3, 364 p 2, 130 p 5, 572 p 8, 011 26, 89 26, 00		p 27, 02 p 25, 00	
Iron ore (operations in all U.S. districts):   Mine productionthous. lg. tons_   Shipments from minesdo   Importsdo	5, 983 6, 033 2, 151	6, 050 5, 859 2, 786	3, 194 3, 451 2, 476	3, 107 1, 198 1, 461	3, 325 1, 448 1, 374	3, 151 1, 203 1, 451	3, 763 1, 419 1, 362	4, 031 2, 123 1, 876	8, 354 9, 111 3, 053	9, 019 10, 588 3, 706	8, 933 10, 704 4, 170	8, 865 10, 587 4, 220	8, 573 9, 718	7,318 9,117		
U.S. and foreign ores and ore agglomerates:  Receints at iron and steel plantsdo Consumption at iron and steel plantsdo Exports	7, 759 8, 143 415 81, 930 15, 873 59, 790 6, 267	8, 121 8, 041 491 75, 737 14, 657 55, 293 5, 787	6, 375 7, 366 386 86, 118 11, 271 68, 376 6, 471	2, 789 7, 552 262 83, 194 13, 152 63, 613 6, 429	2,379 8,278 81 79,014 15,098 57,720 6,196	2, 612 7, 691 112 75, 835 17, 046 52, 641 6, 148	3, 426 9, 339 104 71, 995 19, 390 46, 720 5, 885	4, 026 9, 691 178 67, 611 21, 335 41, 054 5, 290	12,050 10,701 843 67,893 20,568 42,378 4,947	13, 177 10, 018 949 68, 969 19, 002 45, 033 4, 934	13, 070 8, 758 1, 258 71, 565 17, 226 49, 358 4, 981	13, 375 7, 548 1, 095 75, 732 15, 505 55, 188 5, 039	12, 535 7, 516 711 79, 649 14, 359 60, 185 5, 105	12, 386 8, 010 715 81, 194 11, 391 64, 550 5, 253	8, 932 8, 033 428 65, 450 5, 343	
Manganese (mn. content), general importsdo	86	79	33	41	35	116	107	86	42	105	70	110				
Pig Iron and Iron Products  Pig iron:  Production (excl. blast furnace production of ferroalloys). thous, sh. tons— Consumption	5, 393 5, 483 3, 250 65. 95 66. 00 66. 50	5, 477 5, 550 3, 178 65. 46 65. 50 66. 00	5, 094 5, 207 3, 075 63, 08 63, 00 63, 50	5, 337 5, 356 3, 125 62, 95 63, 00 63, 50	5, 584 5, 677 3, 040 62, 95 63, 00 63, 50	5, 316 5, 413 2, 969 62, 95 63, 00 63, 50	6, 449 6, 576 2, 864 62, 95 63, 00 63, 50	6, 763 6, 905 2, 747 62, 95 63, 00 63, 50	7, 436 7, 584 2, 634 62, 95 63,00 63,50	6, 940 6, 990 2, 669 62, 95 63, 00 63, 50	5, 989 5, 909 2, 782 62, 95 63, 00 63, 50	5, 278 5, 270 2, 908 62, 75 63, 00 63, 50	5, 174 p 5, 221 p 2, 811 62, 75 63, 00 63, 50	5, 525 	5, 565 	62.75
Orders, unfilled, for sale, end of mo.  thous. sh. tons  Shipments, total	653 902 515	680 963 527	669 988 535	693 892 464	755 98 <b>4</b> 496	775 924 483	802 1,055 558	818 1, 154 653	840 1, 218 688	819 1, 146 646	1, 003 578	805 985 608	805 1.037 598	758 1, 194 657		
Orders, unfilled, for sale, end of mo.  thous. sh. tons  Shipments, total	56 60 36	73 72 41	79 77 45	82 70 39	80 80 45	83 75 42	83 81 45	79 82 46	78 85 48	77 78 44	82 68 37	82 68 40	82 74 42	78 87 50		
Steel, Crude, Semifinished, and Finished	8, 168 100. 9	8, 194 101. 2	7, 846 98. 3	8, 080 97. 9	8, 391 101. 7	8, 222 110. 3	10, 080 122. 2	10, 695 134. 0	11, 490 139. 3	10, 365 129. 8	8, 654 104. 9	7, 782 94. 3	7, 858 98. 4 219	8, 483 102. 8	7 8, 488 106. 3	P 8, 756 106. 1
thous. sh. tons    Shipments. total	153 101 78 274 99 73	183 119 93 308 113 86	175 106 83 277 108 83	181 109 86 282 97 74	193 115 91 282 115 85	196 116 91 305 111 82	127 99 310 122 92	130 104 323 124 92	145 115 312 125 93	131 105 297 118 87	105 86 306 96 74	119 95 310 105 78	121 97 + 298 + 115 91	135 106 306 123 95		
Bteel products, net shipments:   Total (all grades)		5, 879 231 395 522 86 916 597 1199 2592 2592 505 2, 373 646 1, 126	5, 499 225 376 483 73 881 584 187 103 485 238 337 2, 401 671 1, 148 8. 6 4. 1 4. 4	5, 001 211 330 460 68 778 531 147 93 394 199 303 2, 257 643 1, 090 8, 4 4, 1 4, 3 3, 3	5, 731 236 354 484 71 878 612 144 113 440 237 539 2, 491 680 1, 208 8, 5 4, 6 4, 5 3, 2	5, 604 235 366 514 97 849 593 141 108 433 231 495 2, 384 668 1, 130 8. 6 4. 3 4. 2 3. 2 3. 2	6, 691 272 442 613 102 1, 009 703 177 120 564 282 567 2, 840 804 1, 354 9, 0 5, 1 4, 7	7, 308 314 498 632 109 1, 119 735 247 129 706 324 567 3, 038 888 1, 434 9, 4 5, 4 5, 0 3, 3, 3	8,061 342 548 715 113 1,245 844 254 139 768 350 606 3,373 986 1,594	7, 375 316 479 652 111 1, 136 743 256 129 724 302 560 3, 094 891 1, 455 11. 2 5. 9 4. 9 3. 4	6, 460 237 451 636 84 966 584 279 97 699 255 533 2, 599 708 1, 213 11. 9 4. 9 4. 2	4. 1 4. 4	4.0 4.7	5, 927 266 464 614 70 948 580 258 103 605 263 404 2, 293 404 2, 293 1, 019	5, 617 285 428 608 808 74 909 584 4220 97 468 221 352 2, 272 672 1, 044 p 9. 5 p 4. 3 p 4. 8	
Warehouses (service centers)doProducing mills: In process (ingots, semifinished, etc.)doFinished (sheets, plates, bars, pipe, etc.).doSteel (carbon), finished, composite price\$ per lb		7. 2 6. 9	6.7 6.5 .0698	7. 2 6. 9 . 0698	7. 4 6. 9 . 0698	7. 3 7. 1 . 0698	7. 5 7. 2 . 0698	7. 6 7. 3	7. 5 7. 5	7. 5 7. 4	7. 3 7. 2	7. 2 6. 8	7. 4 6. 8	7.3 6.7	p 7. 4	

\*\*Preliminary. Preliminary. Particulated consumers (manufacturers only) reflect recalculated estimates based on the use of quantity coverage factors (derived from the 1958).

Census of Manufactures); previously published data were based on cost coverage factors. Revisions back to Oct. 1961 appear in the Oct. 1963 SURVEY.

Unless otherwise stated, statistics through 1962	1961	1962	19	62		,			г	19	63		1			1
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Nov.	Dec.	Jan.	Feb.	М	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	M	ETAL	S AN	D M	ANUF	ACT	URES	—Co	ntinu	ed						
IRON AND STEEL—Continued																
Steel, Manufactured Products						ļ										
Fabricated structural steel:         Orders, new (net)         thous, sh. tons           Shipments         do           Backlog, end of year or mo         do	343 318 2, 723	302 322 2,624	324 315 2, 475	478 282 2, 624	328 235 2, 609	286 244 2, 708	312 306 2,864	389 355 2, 613	409 390 <b>2,</b> 668	345 360 2,396	302 370 2, 458	350 411 2, 323	289 371 2, 297	7 322 411 2, 260	262 324 2, 238	
arrels and drums, steel, heavy types (for sale): Orders, unfilled, end of mothous. Shipmentsdo. Cans (tinplate), shipments (metal consumed),	1, 521 1, 834	1, 404 1, 947	1, 266 1, 816	1, 285 1, 537	1, 296 1, 714	1, 395 1, 807	1, 297 2, 053	1, 288 2, 029	1, 306 2, 285	1,354 1,863	1, 322 1, 999	1, 274 2, 058	1, 281 1, 956	1,233 1,994		
total for sale and own use thous, sh. tons	418	431	334	320	338	310	365	413	439	434	494	554	r 494	459		
NONFERROUS METALS AND PRODUCTS	i															
Aluminum: Production, primary (dom. and foreign ores) thous, sh. tons	158.6	176. 5	179. 7	182. 4	184. 2	163, 0	181. 6	181.3	192. 9	192.5	201.4	203.1	197. 4	205.1		
Estimated recovery from scrapdo Imports (general): Metal and alloys, crudedo	1 28. 2	1 33. 2 25. 6	51. 0 25. 7	47. 0 22. 2	49. 0 22. 3	57. 0 21. 5	61. 0 18. 6	67. 0 30. 6	63. 0	63. 0 47. 4	58. 0 53. 9	67. 0 40. 3	C3, 9	 		
Plates, sheets, etcdo Exports, metal and alloys, crudedo	4.1	4. 9 12. 6	4.4 9.7	2. 3 13. 8	1.7 5.2	3. 4 17. 0	3.5	3. 3 16. 8	3. 3 16. 9	2.8 12.6	4. 1 16. 0	3. 7 13. 6	13.0	13.2	12.6	
Stocks, primary (at reduction plants), end of mo. thous, sh. tons.	258.2	153. 1	152.9	140. 1	154.4	139.0	119.6	101.7	88. 2	83.3	85.7	94.5	93.8	96. 9		
Price, primary ingot, 99.5% min\$ per lb Aluminum shipments:	. 2546	. 2388	. 2400	. 2254	. 2250	. 2250	. 2250	. 2250	. 2250	. 2250	. 2250	. 2250	, 2250	. 2298	. 2300	. 2300
$ \begin{array}{c c} \textbf{Ingot and mill products (net)} \triangle & \textbf{mil. lb.} \\ \textbf{Mill products, total} & \textbf{do.} \\ \textbf{Plate and sheet (exel. foil)} & \textbf{do.} \\ \textbf{Castings} & \textbf{do.} \\ \end{array} $	403. 4 278. 8 124. 4 63. 5	464.3 317.6 142.6 77.2	473. 4 318. 5 139. 6 82. 9	436, 9 282, 5 131, 1 74, 6	487. 1 330. 6 153. 9 84. 5	471. 0 307. 1 136. 7 79. 2	496.8 345.0 159.8 82.5	537. 5 356. 0 166. 6 83. 5	591, 2 402, 7 198, 0 83, 1	526.0 359.7 172.2 78.5	526, 4 362, 1 175, 1 65, 1	552. 9 377. 7 179. 7 75. 5	* 535, 6 * 345, 8 * 161, 3 * 77, 0	584. 9 422. 7 210. 0 85. 0		
Copper: Production:																
Mine, recoverable coppert	97. 1 129, 2 98. 4 30. 8 21. 9	102. 4 134. 3 101. 2 33. 1 22. 7	105. 0 142. 0 104. 1 37. 9 22. 4	101. 6 127. 9 99. 5 28. 4 21. 1	102. 2 121. 6 107. 1 14. 6 22. 8	94. 4 121. 7 92. 5 29. 2 25. 6	105. 1 134. 3 100. 6 33. 6 27. 5	105.3 132.1 101.2 30.9 25.4	105. 0 137. 2 106. 7 30. 5 24. 1	92. 7 138. 9 102. 4 36. 5 24. 4	86.1 135.5 101.7 33.8 17.7	96. 8 134. 9 98. 6 36. 3 23. 3	99. 1 129. 0 95. 1 33. 9 24. 9	109, 8 138, 0 103, 5 34, 5 25, 8	106.3 131.8 103.7 28.1 23.3	
Imports (general): Refined, unrefined, scrap⊕do	38, 4 5, 6	40. 1 8. 2	21. 5 6. 4	39. 9 20. 2	26. 2 7. 6	24.7 6.6	61. 3	35. 2	42. 9 9. 0	46, 2	41.0	54.3	70.8 13.3	51.7 12.2	32.9	
Refined do Exports: Refined, scrap, brass and bronze ingots do Refined do Consumption, refined (by mills, etc.) do	48. 4 35. 7 124. 0	32. 1 28. 0 134. 2	24. 0 21. 2 140. 6	37. 5 35. 4 121. 8	13.9 12.7 147.6	27. 3 24. 2 142. 6	30.6 26.8 153.3	8. 4 29. 7 24. 7 147. 6	33. 1 27. 2 160. 5	9. 6 32. 0 28. 9 155. 4	27. 6 22. 7 109. 2	17. 2 37. 5 33. 0 144. 4	29. 5 25. 3 142. 0	29. 5 25. 6 2 163. 7	30.0 26.4 147.5	
Stocks, refined, end of mo., total do- Fabricators' do- Price, bars, electrolytic (N.Y.) \$ per lb-	187. 7 105. 1 . 2992	177. 5 102. 0 . 3060	201. 1 100. 8 . 3060	201, 2 102, 0 . 3060	200.8 104.0 .3060	199. 6 98. 2 . 3060	193. 3 98. 9 . 3060	184. 4 98. 8 . 3060	168.0 89.2 .3060	153. 3 87. 6 . 3060	197. 2 119. 2 . 3060	183, 8 115, 1 , 3060	173. 8 103. 0 . 3060	r p154. 7 r p 80. 1 . 3060	p 150. 3 p 75. 9 . 3060	, 3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):  Copper mill (brass mill) productsmil.lb  Copper wire mill productsdo  Brass and bronze foundry productsdo	517 388 212	578 409 229		590 422 227			595 414 235			669 445 239			578 398 234			
Lead: Production: Mine, recoverable leadtthous, sh. tons	21.8	19. 7	14.3	14, 6	15.5	13. 2	14.8	20.8	94.1	22.2	99.6	94.4	r 22, 2	24, 7		
Secondary, recovered from scrapdo	37.7	37.0	40.2	36, 7	37. 5	38.7	41.4	39.4	24. 1 38. 9	22.3 38.1	23.6 33.6	24. 4 39. 8	40.5	47.0		
Imports (general), ore⊕, metaldo Consumption, total‡do	33. 7 85. 6	33. 4 92. 5	26. 3 96. 3	25. 7 91. 5	31. 1 99. 7	24. 1 95. 1	34. 9 91. 9	30. 1 94. 6	30. 2 97. 2	34.1 93.4	31. 9 85. 0	24. 9 92. 7	31.5 93.5	32, 1 107, 8		
Stocks, end of year or mo.:  Producers', ore, base bullion, and in process  (ABMS)thous, sh. tons	100.6	91, 0	91, 1	91.0	88, 1	87.1	79. 7	80.8	79 9	90, 6	00.0	97.0	105.0	,,, ,	110.0	
Refiners' (primary), refined and antimonial (lead content) thous sh, tons.	205.6	142. 5	161.9	144, 6	132. 9	119.8	112. 7	112.6	108. 5	101.0	98. 8 94. 5	85.3	105. 3 80. 4	72.0	112.2	
Consumers'c <sup>3</sup> doScrap (lead-base, purchased), all smelters thous sh. tons	99. 1 41. 2	93.5 46.1	94. 7 38. 1	90, 0 43, 5	94. 4 46. 8	95. 0 49. 5	99.0 47.4	97. 2 48. 4	94. <b>1</b> 48. <b>1</b>	95. 7 45. 9	101.8 52.6	104. 3 54. 8	109. 4 57. 0	108. 5 57. 3		
Price, common grade (N.Y.)\$ per lb Tin:	.1087	. 0963	. 0995	. 1000	. 1030	. 1050	. 1050	. 1050	. 1050	. 1071	. 1107	. 1135	. 1163	. 1194	. 1215	. 1250
Imports (for consumption): Ore —lg, tons	743	447	340	100	42	4	0	405	0	3	0	339	259	********		
Bars, pigs, etc.         do.           Estimated recovery from scrap, total⊕.         do.           As metal.         do.           Consumption, pig, total.         do.           Primary.         do.	3, 324 1, 810 250 6, 520 4, 190	3, 422 1, 750 250 6, 590 4, 550	4, 086 1, 895 260 6, 000 4, 030	3, 152 1, 675 260 5, 515 3, 760	3, 177 1, 875 215 6, 365 4, 415	3, 664 1, 760 195 6, 195 4, 445	3, 929 1, 840 225 7, 115 5, 115	3, 732 1, 830 235 7, 070 5, 085	4, 996 1, 930 230 7, 420 5, 290	4, 384 1, 895 210 6, 985 5, 035	3, 451 1, 565 220 6, 425 4, 770	4, 081 1, 690 215 6, 470 4, 530	1, 760 235 6, 030			
Exports, incl. reexports (metal)do Stocks, pig (industrial), end of mo¶do Price. pig, Straits (N.Y.), prompt\$ per lb	67 22, 630 1. 1327	36 21, 730 1, 1461	9 20, 575 1. 1078	61 21, 654 1, 1064	5 21,505 I. 1106	84 22, 095 1. 0854	64 24, 025 1. 0922	84 22, 515 1, 1302	27 21, 255 1, 1665	410 25, 585 1, 1772	97 24, 110 1, 1534	151 23, 590 1. 1484	265 32,000 1,1611	170 1. 1997	102 1. 2704	
Zinc: Mine production, recoverable zinc‡																
thous, sh. tons Imports (general): Ores⊕do	38.7 34.6	42. 1 39. 0	44. 3 34. 0	42. 0 32. 1	43. 6 31. 9	41. 5 32. 2	43. 6 29. 6	45. 7 34. 3	45. 4 28. 0	42, 3 34, 8	40.3	44. 7	41. 3	7 46, 9 26, 9	45, 1	
Metal (slab, blocks) do Consumption (recoverable zine content): Orese do Scrap, all types do	10, 6 8, 1 14, 9	11. 8 8. 2 16. 7	7. 6 19. 2	8. 5 17. 8	7. 6 16. 1	7. 9 7. 4 15. 6	7. 9 16. 1	8. 2 15. 7	28. 0 10. 4 8. 9 16. 8	34. 8 7. 7 8. 9 15. 8	33, 9 11, 9 8, 1 15, 4	31. 7 8. 2 7. 1 15. 5	27. 0 19. 4 8. 2 - 16. 1	11. 0 8. 7		- · · · · · · · · · · · · · · · · · · ·

Revised. \*\*Preliminary. 1 Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents).

\$\triangle\$ Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included. \$\triangle\$ Revisions for 1962 are in the Sept. 1963 SURVEY.

Basic metal content. & Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. Fifective Sept. 1962, includes surplus tin held by GSA (i.e., tin to be offered for sale and tin for which bids to purchase were rejected by GSA).

Months   M	Unless otherwise stated, statistics through 1962	1961	1962	19	62						19	63					
NONPERIONS METALS AND PROD.—Con- impromodulation (optionary smoller), from Accounts and Configure an	and descriptive notes are shown in the 1963	aver	age					i		-		July	Aug.	Sept.	Oct.	Nov.	Dire.
Common primary sanders  From domestic and ferrim errors   Cheens sh. foots   70.6   71.8   71.7   77.0   77.0   77.0   77.0   77.1   77.0   77.0   77.0   77.0   77.1   77.0   77.0   77.0   77.1   77.0		MI	ETAL	S AN	D MA	NUF	ACT	JRES	Cor	ıtinu	ed						
Sub-instant gelemater methods and foreign or chlorosis, 1,003.  ——————————————————————————————————																	
and device series. A property of the property	Slab zine:																
Consequence of April Processor 1906   0.0   0.	and foreign oresthous. sh. tons								73.1								
Steles and of years or mo.	Consumption, fabricators'dodo	77.6	86.0	86. 1	81, 5	84.8	81.3	86. 5	93.4	99. 2	91.1	85.4	92. 5	90.6	99. 3		
**MACHINERY AND APPRATUS**  **The property of the Stocks, end of year or mo.:					į	ļ	l I			Į.							
Beath   Beat	Consumers' do	95.9	80.0	68.0	75. 5	72.0	68.9	66.4	65.7	64.3	69. 5	86.4	88.1	90.1	88.9		. 55. 
Shipments   mill. og. ft. radiation.   1.5   1.6   1.1   7.2   1.0   0.1   1.1   1.0   1.1   1.0   1.1		. 1154	. 1162	. 1150	. 1150	.1150	. 1150	. 1150	. 1150	. 1150	.1150	. 1202	. 1250	. 1250	, 1250	. 1250	. 12
Steeks, and of year or mo.  ———————————————————————————————————	Radiators and convectors, cast iron:	, ,	1.0		_					_		_					
Schemmers experiments of the second process	Stocks, end of year or mododo				2.9							2. 5					
The series of th	Shipmentsthous																
Chase with the earling, shipments, totaldo	toves and ranges, domestic cooking:										1			Ì			i
Gas. doi: 10.0   94.1   1927   92.2   68.8   6.2   70.2   87.7   82.6   10.6   174.4   194.3   10.4   10.6   10.5	Gaso dodo																
Narra-furnices (force-left and gravity at 1-80%).  91	Stoves, domestic heating, shipments, totaldo				93, 5		97. 4	126.4									
One where heaters, pas, Subpments. 90. 76. 77. 87.1 87.6 75.5 77.3 75.4 75.8 19.5 19.5 19.5 201.2 18.5 18.0 10.4 190.6 194.5 1	Warm-air furnaces (forced-air and gravity air-now),	1	<b>)</b>			1							-				
MACHINERY AND APPARATUS  MACHINERY AND APPARATUS  MACHINERY AND APPARATUS  MACHINERY AND APPARATUS  Machinery coup, new orders, cotabilists, control of the	Gasdodo	76.7	87.1	87.6	74.5	77.3	75.4	75, 2	80.5	85, 3	91.4	94.6	110.4	130.6	134. 5		
Pans and blowers, new orders mill. 8.  140. 8   40. 2   31.4   40. 0   43. 7   30. 0   14. 6   14.	· · · · · · · · · · · · · · · · · · ·	204.7	211.7	200.4	-01.0	199. 2	180.4	198.5	225.1	218.0	231. 2	185. 5	184. 3	179.7	228. 1		
Tint-heater group, new orders of the control of the	Fans blowers, and unit heaters, atrly, totals:																
Furnaces, industrial, new orders, part min. 8. 1.0. 1.2 1.1.8 1.2.8 7.0 12.6 18.7 18.7 18.1 12.6 10.0 7.7 9 0.0 1 10.0 1 10.0 1.0 1.0 1.0 1.0 1.0 1	Unit-heater group, new ordersdodo																
Furnaces, industrial, new orders, net:  Fuel-furnot (exc for for reling stept) do. 2.6	mo. avg. shipments, $1957-59=100$		111.4	126.3	77.0	127. 6	124. 6	87.9	107. 3	148.7	135.1	127.6	160.4	122.3	184. 8	127.1	
Material landling equipment (Industrial):	Electric processingmil. \$				. 8									. 7			i 
Orders (new), index number   1937-56=100   1938   194   193   184   193   184   193   184   193   184   193   184   184   185   184   185   184   185   184   185   184   185   184   185   184   185   184   185   184   185   184   185   184   185   184   185	·	2.6	2.8	5.1	1.7	.8	3.4	5.5	3. 1	4.7	1.4	1.6	5.7	2.7	4.6	4.3	
Hand (motorized) —— humber — 388 5 50 50 523 576 573 483 520 579 588 550 570 433 563 602 523 Editor-type —— 1,659 471 578 578 579 579 589 570 589 570 589 570 589 570 433 570 432 570 11 570 570 11 570 11 570 570 11 570 1	Orders (new), index1957-59=100	103.4	112.6	100.6	99. 2	134.1	88.5	120. 2	145. 9	150.4	119.3	139.0	136. 6	120. 9	136. 8		
Industrial trucks and tractors (gasoline-powered)   1,639   2,232   2,249   2,195   1,739   1,755   2,137   2,212   2,569   2,750   2,307   2,567   2,661   2,941   2,738	Hand (motorized)																
Metal forming tools:	Industrial trucks and tractors (gasoline-powered).											ļ		1	ļ		
Metal cutting tools:     Orders, new (net), total mil. \$ 46. 35	· ·	1,009	2, 202	2, 249	2, 199	1,700	1,760	2, 137	2, 212	2, 569	2, 750	2, 307	2, 567	2, 661	2.941	2, 738	
Domestic.	Metal cutting tools:	46 35	44 80	47-98	51.65	46 20	53 35	61.55	69.90	66 50	57.10	5= 00	40.96	E0 EE	rac 05	z., -:	
Domestic   do	Domestic	31.40	36. 70	40, 65	43, 30	37, 40	44.80	49, 55	48.50	46.30	44.40	47. 90	38, 55	45, 40	r 53. 35	50.00	
Metal forming tools: Orders, new (net), total	Domesticdo	28.60	35.15	38, 85	43.00	29.75	34.30	41, 65	39. 35	45.85	46.50	38.65	33.30	42.85	r 42. 95	41.35	
Orders, new (net), total	_	, 0		1	0.0		1		0.2	0.2	0.2	J. J	3.0	,,,,	3.1		1
Shipments, total	Orders, new (net), totalmil. \$		14.60 11.65		15, <b>1</b> 5 14, 10												
Description   Construction   Const	Shipments, total	12.40	12.40	12, 70	14.15	13, 30	14, 05	17.35	14. 35	18.60	18.85	14.95	12.65	14.70	* 16, 35	-13, 20	
Construction machinery (selected types), total 9	Estimated backlog months					4.8											
total 9	Construction machinery (selected types).																1
Tractors, wheel (con. on-fighway)  Tractors, wheel (con. on-fighway)  wheel and tracklaying types  mil. \$  155.2   158.9    158.9    152.2   158.9    152.2   158.9    152.2   158.9    152.2   158.9    152.2   158.9    166.1    1	total 9mil. \$ Tractors, tracklaving, totaldo	1 59.4			57.7										2 27, 4		10000
Tractors, wheel (excl. garden and contractors' off-highway types) mil. \$ 107.4   130.1   138.2   179.4   166.1   166.1   160.9   257.1   166.1   160.9   257.1   160.9   257.1   160.9   257.1   160.9   257.1   160.9   1	Tractor shovel loaders (integral units only).	i	İ														
Farm machines and equipment (selected types), excl. tractors	Tractors, wheel (excl. garden and contractors'		1		ł	1	1	1			86.3			71.2			
ELECTRICAL EQUIPMENT  Batteries (auto, replacement), shipmentsthous 2, 359   2.540   3, 197   3.287   3.762   2.678   1.665   1.551   1.832   1.903   2.190   2.604   3.186   3.673   3.163   1.63   1.64   1.65   1.	Farm machines and equipment (selected types),	ł	i								166.1			100.9	<sup>2</sup> 57. 1		
Batteries (auto, replacement), shipmentsthous 2, 359   2, 540   3, 197   3, 287   3, 762   2, 678   1, 665   1, 551   1, 832   1, 903   2, 190   2, 604   3, 186   3, 673   3, 163   Household electrical appliances: Ranges (incl. bulk-ins), sales, total		1 181.3	1 197. 7		142.3			241.2			262.1			195. 4			
Household electrical appliances:  Ranges (Incl. bulk-lins), sales, total	•	2, 359	2,540	3, 197	3, 287	3, 762	2,678	1.665	1, 551	1,832	1 903	→ 190	2.604	3 186	+3 673	3 163	
Refrigerators and home freezers, output Vacuum cleaners, sales billed thous thous tasks (dom, and export) — 188 116.4 161.8 143.0 129.2 115.7 112.7 72.3 70.2 91.0 99.5 173.5 200.3 197.1 180.3  Refrigerators and home freezers, output 1957-59=100 167.0 119.2 114.1 117.5 100.1 122.5 131.1 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 93.1 149.0 127.8 129.0 130.6 139.3 145.1 133.8 133.8 145.1 133.8 130.6 139.3 145.1 133.8 130.6 139.3 145.1 133.8 130.6 139.3 145.1 133.8 130.6 139.3 145.1 133.8 130.6 139.3 145.1 133.8 130.6 139.3 145.1 133.8 145.1 133.8 130.6 139.3 145.1 133.8 130.8 130.8 130.8 130.8 130.8 13	Household electrical appliances:  Ranges (incl. built-ins), sales, totaldo	l '	1	1		1			1	}	ì	l		İ		9, 1119	
Vacuum cleaners, sales billed	Refrigerators and home freezers, output	İ		]	i				1				į			129.0	
Driers (gas and electric), sales (domestic and export) 98.8 116.4 161.8 143.0 129.2 115.7 112.7 72.3 70.2 91.0 99.5 173.5 200.3 197.1 180.3 Radio sets, production\$	Vacuum cleaners, sales billedthous Washers, sales (dom, and export) O	273.6	309.3	366. 7	329. i	322.9	356. 9	406.0	340.8	333.8	291. 2	297.1	326.1	423.0	-416.4	382.6	
Radio sets, production \$	Driers (gas and electric), sales (domestic and export) thous		1	ł.		i	İ			]	1		1				
	Radio sets, productiondodo	1, 447. 8	1, 596. 8	1,735.3	<sup>3</sup> 1,741.9	1, 229, 5	1, 389, 7	1		l	1	1	ļ			1	1
Electron tubes and semiconductors, factory sales	relevision sets (incl. combination), prod. §do Electron tubes and semiconductors, factory sales	514.8	539. 3	517.3	3 519, S	484.4	557. 9	3 896. 4	548.6	507.5	3 665. 0	384.3	565. 2	2 779. 4	630.1	621. 4	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Insulating materials, sales, index 1947-49=100												7 77.4 142				
Motors and generators:  New orders, index, qtrlydo150146138142155154	New orders, index, qtrlydodo	1 150	1 146		138			1			ł	1					
New orders (gress): Polyphase induction motors, 1-200 hpmil. \$12.3   12.4   11.2   11.8   r11.5   r11.1   13.1   12.0   r12.6   r13.3   r11.1   r12.8   r13.7   12.7	Polyphase induction motors, 1-200 hp_mil, \$								12. 0	r 12. 6				r 13. 7			
D.C. motors and generators, 1-200 hp do 2.3 2.2 1.9 2.4 2.5 2.4 2.6 2.9 2.5 3.0 1.9 3.3 2.9 2.5	D.C. motors and generators, 1-200 hp do	2.3	2.2	1.9	2.4	2.5	2.4	2.6	2. 9	2.5							.

<sup>\*</sup>Revised. <sup>1</sup> Quarterly average. <sup>2</sup> For month shown. <sup>2</sup> Data cover 5 weeks; other months, 4 weeks. <sup>4</sup> Data cover 6 weeks. <sup>Δ</sup> Producers' stocks, elsewhere, end of Dec. 1963, 18,700 tons. <sup>Δ</sup> Includes data for built-in gas fired overn-broiler units; shipments of cooking tops, not included in figures above, totaled 33,500 units in Oct. 1963.

<sup>♦</sup> Includes data not shown separately. ◆Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 2,100 units in Nov. 1963. §Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						19	63					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug,	Sept.	Oct.	Nov.	Dec.
		PET	ROLI	EUM,	COA	L, AN	ND PI	RODU	CTS	<u> </u>			<del></del>		<del></del>	·
COAL												1				
Anthracite:         Production	1, 454 120	1, 408 156	1, 664 208	1,515 215	1, 611 70	1, 345 184	1, 595 266	1, 492 195	1, 682 340	1, 783 286	1,326 212	1, 959 420	1, 690 407	1, 809 345	1,405 319	1,608
Retail, stove, composite\$ per sh. ton Wholesale, chestnut, f.o.b. minedo	28. 14 13. 347	28.63 13.050	29. 08 13. 468	29. 14 13. 930	29.14 13.930	29. 14 13. 930	29. 14 13. 930	29. 14 12. 180	28.30 12.180	28. 62 12. 565	28. 84 12. 775	29, 04 12, 985	29, 79 13, 510	30.00 13.510	30.54 +14.415	
Bituminous: Productionthous, sh. tons_	33,581	35,178	37,288	33,104	36, 870	34, 100	33, 640	37, 920	40, 800	38,970	27, 810	41, 920	39, 990	44, 340	38, 195	37, 796
Industrial consumption and retail deliveries, total \( \rho \) thous, sh. tons. Electric power utilities. do. Mfg. and mining industries, total do. Coke plants (oven and bechive) do.	31,200 14, 969 13,856 6, 157	32,314 15, 903 14,006 6, 188	32,877 16,441 13,599 5,505	36,709 18,213 14,660 5,866	39, 886 19, 684 15, 491 6, 153	35, 862 17, 624 14, 310 5, 753	34, 872 17, 073 15, 496 6, 719	31, 293 15, 378 14, 870 6, 919	31,885 15,717 15,239 7,319	31,401 16,191 14,426 6,948	31, 614 17, 053 13, 648 6, 544	32, 470 17, 649 13, 583 6, 112	31, 596 16, 566 13, 405 6, 039	733, 814 17, 593 714, 612 7 6, 370	34, 411 17, 783 14, 634 6, 260	
Retail deliveries to other consumersdo	2, 311	2, 349	2,752	3, 814	4, 710	3, 928	2.302	1,011	830	703	841	1, 153	1, 536	1.511	1, 905	
Stocks, industrial and retail dealers', end of month, total?	69,126 47,618 20,970 9,680	67, 960 46, 665 20, 845 9, 044	73, 578 51, 793 21, 242 8, 849	69, 691 48, 975 20, 234 8, 305	63, 804 44, 906 18, 508 7, 339	59, 473 41, 454 17, 677 7, 233	56, 959 39, 704 16, 949 6, 595	59, 764 41, 554 17, 907 6, 883	64, 551 45, 157 19, 033 7, 648	67,638 46,799 20 381 8,202	63, 318 44, 625 18, 199 6, 386	67, 002 46, 912 19, 555 6, 919	69, 388 49, 138 19, 712 7, 290	72, 708 51, 722 720, 423 7 7, 912	73, 380 52, 383 20, 388 8, 051	
Retail dealersdo	538	449 3, 201	543 3, 643	482 2, 656	390 2, 223	342 2, 548	306 2,722	303	361 4, 573	458 4, 110	494 3,685	535 5, 325	538 5, 266	563 5, 029	609 4, 500	
Prices: Retail, composite\$ per sh. ton	17.12	17.30	17. 54	17. 62	17. 62	17. 63	17.63	17. 52	17.14	17.04	17. 13	17. 13	17. 46	17. 69	17. 73	
Wholesale: Screenings, indust. use, f.o.b. minedo Domestic, large sizes, f.o.b. minedo	1 5. 018 7. 541	1 4. 918 1 7. 443	4.914 7.742	4. 914 7. 858	<sup>2</sup> 4. 739 <sup>2</sup> 7. 281	4, 752 7, 279	4. 757 7. 184	4. 726 6. 754	4. 746 6. 533	4. 753 6. 633	4, 757 6, 813	4, 752 6, 886	4, 752 7, 061		р 4.745 р 7.259	<b>-</b>
COKE Production:										ļ						
Beehive thous. sh. tons Oven (byproduct) do Petroleum coke§ do Stocks, end of month:	73 4, 236 1, 256	68 4, 258 1, 312	66 3,823 1,267	59 4, 033 1, 368	64 4, 246 1, 315	65 3, 955 1, 236	66 4, 628 1, 337	87 4,741 1,296	100 4, 964 1, 301	95 4, 735 1, 320	81 4, 467 1, 407	76 4, 201 1, 385	75 4. 158 1, 350	76 r 4, 391 1, 367	4, 306	
Oven-coke plants, total         do           At furnace plants         do           At merchant plants         do           Petroleum coke         do           Exports         do	4, 398 3, 030 1, 369 1, 064 37	3, 901 2, 799 1, 103 1, 053 33	4,019 3,024 994 1,080 12	3, 930 2, 949 981 1, 176 52	3,771 2,832 939 1,191 15	3, 496 2, 622 874 1, 204 21	3, 322 2, 474 848 1, 201 31	3, 186 2, 354 831 <b>1, 181</b> 60	2, 792 2, 057 735 1, 138 61	2, 631 1, 967 664 1, 129 63	2. 618 1. 952 666 1. 157 41	2,730 2,089 641 1,152 39	2, 801 2, 485 616 1, 171 33	7 2, 888 7 2, 304 7 584 1, 195 23	2, 901 2, 384 517 41	
PETROLEUM AND PRODUCTS																
Crude petroleum: Oil wells completed	1, 821 2, 97 248, 9 82	1,781 2.97 255.8 84	1, 730 2, 97 251, 0 84	1, 830 2, 97 263, 6 85	3 1, 809 2, 97 269, 4 87	1, 593 2, 93 251, 4 90	1, 611 2, 93 269, 0 87	1, 721 2, 93 249, 7 83	1,737 2,93 263,9 85	1. 542 2. 93 263. 6 88	1, 860 2, 93 272, 7 88	1, 809 2, 93 273, 5 88	1, 725 2, 93 260, 2 87	1, 633 2, 92 266, 9 86	ν 2, 92	
All oils, supply, demand, and stocks:  New supply, total	306. 9	r 317. 4	r 319, 1	r 330. 6	344.1	311.0	334. 6	325.3	329.1	312.9	333. 7	333. 1	316, 8	331, 8		
Production: Crude petroleumdo Natural-gas liquids, benzol, etcdo	218. 5 30. 2	223. 0 r 31. 1	223. 2 r 32, 0	228. 8 7 33. 4	226. 4 33. 5	212. 4 32. 1	234. 3 34. 4	228.3 32.0	234. 5 33. 1	226. 9 31. 9	$235.1 \\ 33.3$	236. 8 34. 0	225, 2 32, 8	233. 6 34. 1		
Imports: Crude petroleumdo Refined productsdo Change in stocks, all oils (decrease,—)do	31. 8 26. 5	34. 3 r 29. 1	33. 3 r 30. 5	31. 3 7 37. 0	41. 0 43. 1	30. 9 35. 5	36. 1 29. 8	$\frac{32.6}{32.5}$	34. 5 27. 1	31. 9 22. 3 19. 7	38. 2 27. 0	36. 7 25. 5	34. 9 23. 9	31, 4 32, 7		
Demand, totaldo	3. 4 303. 6	1.0 , 316.4	-15.9 r 335.0	-26. 7 7 357. 3	-41. 4 385. 4	-33. 4 344. 4	11. 5 323. 1	24. 5 300. 8	18. 1 311. 0	19.7 293.2	19.3 314.4	12.3 320.8	11.0 305, 8			
Exports:   Crude petroleum	. 3 5. 0 298. 3 127. 8 12. 0	. 1 5. 0 7 311. 3 7 132. 1 13. 7	r, 3 4, 8 r 329, 9 r 133, 3 16, 2	.1 <sup>7</sup> 5, 5 351. 6 <sup>7</sup> 125. 9 19. 7	. 2 4. 1 381. 1 5 124. 4 5 22. 6	8. 2 336. 2 115. 3 19. 0	. 1 5, 5 317, 5 128, 3 14, 2	$\begin{array}{c} .2 \\ 6.6 \\ 294.1 \\ 138.2 \\ 10.1 \end{array}$	. 2 6. 2 304. 7 143. 3 10. 2	5. 4 287. 6 140. 7 9. 8	5. 9 308. 3 150. 0 10. 9	. 2 6, 4 314, 3 151, 1 12, 4	.1 7.0 298.7 134.0	6, 0 313, 8 142, 0		
Distillate fuel oildo Residual fuel oildo Jet fueldo	57. 9 45. 7 8. 7	61. 0 7 45. 5 9. 4	72. 0 751. 3 8. 4	89. 8 r 58. 6 8. 9	<sup>5</sup> 102, 2 <sup>5</sup> 65, 0 9, 8	88. 4 57. 7 8. 4	71, 9 49, 3 7, 7	48. 9 43. 4 9. 5	48. 2 37. 0 10. 9	39.7 35.0 8.7	40.3 36.2 10.8	43. 0 36. 1 11. 8	13.3 50.5 35.6 10.2	19, 5 41, 8		
Lubricantsdo Asphaltdo Liquefied gasesdo	3. 5 9. 0 19. 5	3. 6 9. 5 21. 3	3. 6 7. 8 r 22, 9	3. 0 3. 8 r 27. 7	3.8 3.4 528.4	3. 1 2. 8 23. 5	3. 4 4. 4 18. 2	3. 8 5. 9 15. 4	4, 1 14, 4 15, 1	3. 8 13. 8 14. 8	3.7 16.5	4. 0 16. 2 17. 2	3.4 14.6	4, 3 14, 2		
Stocks, end of month, total do Crude petroleum do Natural-gas liquids do Refined products do	814.3 249.4 35.9 529.0	820. 6 248. 1 35. 2 537. 3	863. 6 256. 3 36. 7 570. 6	836. 9 252. 0 31. 4	5 792, 9 249, 2 24, 0 5 519, 8	759. 5 240. 4 20. 9 498. 3	771. 0 241. 0 23. 9 506. 0	795. 5 251. 4 27. 2 517. 0	813. 6 255. 7 31. 6 526. 4	833.4 250.0 35.4 547.9	17. 0 852. 7 250. 0 38. 8 563. 9	864, 9 249, 1 41, 4 574, 5	16. 1 875. 9 248. 3 43. 1 584. 6	887, 6 245, 5 43, 8		
Refined petroleum products: Gasoline (incl. aviation):			2.0.0						0=9. 4	0.11.0	ena), p	071.0	Ø11. U			
Production         do           Exports         do           Stocks, end of month         do	7 127. 9 7 189. 5	<sup>7</sup> 131. 9 . 5 188. 6	7 131, 4 . 4 175, 4	7.4	<sup>5</sup> 135, 4 . 3 5 201, 0	123. 7 209. 4	132. 7 . 5 214. 7	126, 9 . 6 204, 8	133. 4 195. 7	$136. \frac{8}{7} \\ 192. 6$	141. 5 . 5 184. 7	144. 0 . 5 178. 3	135. 7 . 7 181. 3	8 ;		
Prices (excl. aviation): Wholesale, ref. (Okla., group 3)\$ per gal. Retail (regular grade, excl. taxes), 55 cities (1st of following mo.)\$ per gal.	. 117	. 113	. 120	. 113	. 105	. 193	. 110	. 115	. 120	. 125	. 115	.108	. 115	.110		
Revised. Preliminary. Corrected.	1	•	1		I		!	T 100			ndoneste			1	. 1-	

Revised. \*\*Preliminary. \*\*Corrected.

1 Monthly average based on Apr.,-Dec. data.

2 Data beginning Jan. 1963 not entirely comparable with those for earlier periods. Dec. 1962 prices comparable with later data: "Screenings, etc.," \$4.739; "domestic," \$7.281.

Beginning Jan. 1963, data exclude condensate wells formerly included.
Less than 50,000 bbls. See note 1 for p. S-36.
Includes data not shown separately.
Includes nonmarketable catalyst coke.

Unless otherwise stated, statistics through 1962	1961	1962	190	52			<del></del> .			196	33			<del></del>		
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
]	PETR	OLEU	J <b>M</b> , C	OAL,	ANI	) PR(	DDUC	TS—	Conti	nued		· · · · · ·	<del></del>			
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued Aviation gasoline:																
Productiondodo	9.9	10. 2 . 4	9.8	10.0	9.6	9.1	10. 7 . 4	10.5 .3	11.2 .1	10.9	11.0 .3	11.2 .3	9. 5 . 5	10.0 .5		
Stocks, end of monthdo	11.7	10.5	10. 1	10.9	12.1	. 5 11. 7	12.3	12. 2	12.0	11.6	10.4	9. 5	9, 6	9. 3		
Productiondo Stocks, end of monthdo	11. 9 31. 0	13. 1 30. 6	13. 7 35. 3	15. 6 31. 7	$^{1}$ 15. 7 $^{1}$ 26. 1	15. 1 22. 4	14. 5 23. 2	13. 6 27. 3	11. 9 29. 6	$\frac{11.7}{32.3}$	$\frac{12.9}{35.2}$	12. 5 36. 2	12. 2 36. 0	14, 9 39, 1		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	. 109	. 104	. 101	. 106	. 106	. 106	. 106	. 106	. 101	.101	. 101	. 101	. 096	. 096	r. 099	1
Distillate fuel oil: Productionmil. bbl	58.1	60.0	57.4	64.7	1 70.8	66, 6	68.4	57.3	60.2	60.1	62.4	63.3	63. 2	63. 9		
Imports do Exports do do do do do do do do do do do do do	1.4	1.0 .7	. 5 1. 0	. 5 1. 2	1. 1 1. 1	. 8 3. 0	. 6 1, 1	1.2	$\frac{.6}{1.2}$	. 7 1. 0	1.0	.6 1.1	.7 1.4	. 9 1. 1		
Stocks, end of month do- Price, wholesale (N.Y. Harbor, No. 2 fuel)	127.6	133. 4	170. 2	144.5	1111.7	87. 8	83. 9	91.7	103. 2	123. 4	145. 2	r 165. 2	177. 2	191. 4		
Residual fuel oil:	.099	.092	. 091	. 096	. 096	.096	. 096	. 096	. 091	. 091	.091	. 091	. 086	. 086	P. 089	
Productionmil. bbl_ Importsdo	26.3 20.3	24. 6 22. 0	23.6 r 25.4	28. 2 r 29. 9	1 28, 2 34, 5	25, 3 30, 3	25. 4 24. 0	$21.5 \\ 24.8$	21. 0 19. 1	$21.8 \\ 15.3$	21. 7 18. 1	21.8 16.9	21. 5 15. 7	$\frac{21.0}{23.2}$		
Exports do	1.2	1.1 46.6	. 9 51. 2	. 9 50, 0	.8 146.9	1.5 43.6	1. 1 42. 9	1.3 44.7	1.3 46.6	1. 0 48. 1	1. 1 50. 9	1.4 52.5	1.7 52,6	1. 0 54. 4		
Stocks, end of monthdo\$ per bbl\$ per bbl\$ per bbl\$ per bbl	1.58	1.58	1.55	1.55	1, 55	1. 65	1.65	1. 55	1, 55	1. 55	1.55	1.55	1.55	1. 55		
Production mil. bbl Stocks, end of month do	8.0 7.6	8.6 8.7	9. 2 10. 8	6.9 9.7	7. 7 9. 8	$\frac{7.1}{9.0}$	8.4 9.8	$\frac{8.2}{9.3}$	8.6 9.6	$\frac{9.0}{10.2}$	9.1 $10.2$	8.9 9.6	8. 5 9. 3	7.8 8.6		
Lubricants: Production	4.9	5.1	5.0	5.4	5. 1	4.8	5. 1	5. 2	5.5		5.6	5.4	5. 4	5, 4		
Exports do Stocks, end of month do	1.4	1.5	1. 4 12. 5	1. 8 13. 1	1. 1 13. 3	1. 3 13. 8	1. 4 14. 1	1. 9 13. 7	1. 8 13. 2	5.3 1.3 13.4	1.8	1.5	1. 6	1.5		
Price, wholesale, bright stock (midcontinent,	. 260	. 261	. 260	. 270	. 270	.270	. 270	. 270	. 270		13.4	270	. 270	. 270	ļ	1
f.o.b., Tulsa) \$ per gal Asphalt:	8.5	9.1	7.6	6.1	5.0	4.6	6.5	8.6	11. 1	. 270	.270	ļ	12.4			1
Production mil. bbl Stocks, end of monthdo	16.0	16.3	11.6	14.3	16.3	18. 2	20. 7	23.8	20. 9	12.1 19.8	12. 9 16. 8	13. 2 14. 5	12. 4	11.3 10.4		
Liquefied petroleum gases: Productiondo	6.6	6.4	6.1	6.9	14.6	4.4	4.9	4.8	5.0	4.9	5.0	4.9	4.4	4.2		
Stocks (at plants, terminals, underground, and	13.3	14.9	16.4	20. 2	22.7	18.5	14.0	11.1	11.1	10.6	12.7	12.8	12. 1	13. 5		
at refineries), end of momil. bbl	34.4	33.6	35. 2	29. 0	1 19. 6	15. 8	18.7	22. 5	27.2	31.9	35. 5	38. 5	41.2	41.8	*****	
sphalt and tar products, shipments: Asphalt roofing, totalthous, squares_	5, 151	5, 365	5, 206	3, 752	4, 165	1, 957	3, 242	5, 580	6, 491	6, 268	7, 761	6, 964	6,386	7, 138	4,406	
Roll roofing and cap sheetdo Shingles, all typesdo	. 1.789	1, 913 3, 451	1, 952 3, 254	1, 216 2, 536	1, 534 2, 631	805 1, 152	1, 356 1, 886	2,035 $3,545$	2, 290 4, 202	2, 140 4, 128	2, 769 4, 992	2, 611 4, 354	2, 447 3, 938	2,790 4,348	1,743 $2,663$	
Asphalt siding dodo	. 71	67	78	57	67	28	42	66	60	56	77	77	80	104	86	
Insulated sidingdo Saturated feltsthous, sh. tons.	85 77	77 82	64 85	31 64	42 85	30 44	48 63	87 86	84 91	81 86	93 108	100 93	93 80	102 97	56 71	
		PULP	, PAI	PER,	AND	PAP	ER P	RODU	JCTS						·	<u></u>
PULPWOOD AND WASTE PAPER																
Pulpwood: Receiptsthous, cords (128 cu. ft.)	3, 465	3,668	3, 556	3, 323	3, 737	3, 649	3, 919	3, 517	3, 772	3, 574	3, 656	4, 370	3,945	4, 335	3,821	
Consumptiondo Stocks, end of monthdo	. 3,516	3, 673 5, 225	3,689	3, 314 5, 255	3, 794 5, 366	3,601	3, 922 5, 407	3, 812 5, 137	4,006 4,897	3,860 4,652	3, 555 4, 819	4, 150 5, 180	3,754	4, 102 5, 353	3, 975 5, 116	
Waste paper: Consumptionthous. sh. tons	751	756	737	666	719	691	745	739	775	742	663	762	737	797	724	
Stocks, end of monthdo	517	498	523	529	478	461	510	526	510	509	529	515	494	506	481	
WOODPULP Production:	-						}		ļ		ļ	ļ				ļ
Total, all gradesthous. sh. tonsto	2,210	2,326 106	2,347 111	2, 098 100	2, 438 121	2, 279 115	2, 539 114	2, 421	2, 578 116	2,397 122	2,308 108	2, 576 121	2,390 106	2, 631 124	2, 593 120	
Sulfatedo	1, 285 214	1,358 214	1,370 206	1,219 195	1, 436 224	1,353 213	1,519 232	1, 437 229	1,535 233	1,424 210	1, 361	1, 549 229	1,416 211	1, 555 242	1, 551 230	
Groundwooddododo	1	283	284	260	286	273	296	289	306	276	274	295	280	310	308	
Defibrated or explodeddodododododo	102 242	104 261	109 267	89 235	<sup>2</sup> 114 <sup>2</sup> 258	114 213	123 256	113 249	117 270	113 251	111 245	120 262	124 253	125 274	124 261	
Stocks, end of month: Total, all millsdo	899	878	894	864	<sup>3</sup> 691	682	721	729	710	721	721	721	706	707	731	
Pulp mills do Paper and board mills do do do do do do do do do do do do do	326 509	297 509	295 525	256 531	285 3333	266 341	271 376	282 369	274 358	279 364	256 380	252 378	243 381	246 384	264 394	
Nonpaper millsdo	- 64	72	74	77	73	76	74	77		79	85	90	82	77	73	
Exports, all grades, total do do do do do do do do do do do do do	- 98 - 36	99	106 38	122 52	$\frac{75}{21}$	136 60	116 46	97 34	148 56	108 37	120 39	130 48	128 55	116 41	106 38	
All otherdo	62	59	69	70	54	76	71	62	92	71	80	82	73	76	67	
mports, all grades, totaldo Dissolving and special alphado	206 13	232 23	244 25	211 24	200 21	226 21	236 22	226 28	222 22	256 24	229 21	242 21	220 16	258		
All other do		210	219	187	179	205	214	198		231	208	221	204			
DADED AND DADED PROPERTY		1	1													
PAPER AND PAPER PRODUCTS Paper and board:				ì	1	i	1							1		
Paper and board: Production (Bu, of the Census):			73,165	3,146	3, 197	3, 243	3, 172	3, 193	3, 293	3, 158	3, 325	3,306	7 3, 227	7 3. 300	3.307	
Paper and board: Production (Bu. of the Census): All grades, total, seas. adjthous. sh. tons. All grades, total, unadjusteddo Paperdo	2, 975 1, 319	3, 137 1, 382	7 3, 161	2,843	3, 181	3, 104	3. 317	3, 245	3, 419	3, 158 3, 273 1, 408	3, 014	3,456	r 3, 227 r 3, 200 r 1, 337	73,300 73,514 71,540	3,303	
Paper and board: Production (Bu. of the Census): All grades, total, seas. adjthous, sh. tons.	2, 975 1, 319 1, 373	1, 382	7 3, 165 7 3, 161 7 1, 391 7 1, 473			3, 243 3, 104 1, 378 1, 465 11			3, 419 1, 504	3, 158 3, 273 1, 408 1, 544 13		3,306 3,456 1,508 1,605	r 3, 200		3, 303 1, 468	

Revised. \*\* Preliminary. 1 Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.

Effective Jan. 1963, "screenings, etc.", included with "defibrated or exploded."
 Effective Jan. 1963, excludes stocks of "own pulp" at paper and board mills.

Unless otherwise stated, statistics through 1962	1961	1962	19	62						196	3					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
P	ULP,	PAP	ER, A	ND I	PAPE	R PR	<b>ODU</b>	CTS-	-Cont	inued	I		'			<u>'                                    </u>
PAPER AND PAPER PRODUCTS-Con.											### (					
Paper and board—con. New orders (American Paper and Pulp Assoc.): All grades, paper and boardthous, sh. tons Wholesale price indexes: Printing paper	2, 982 101, 7 106, 1 92, 7 100, 8	3, 131 101, 4 107, 6 93, 1 97, 2	3, 082 101, 4 107, 4 94, 1 96, 6	2, 822 101, 4 107, 4 94, 1 96, 2	3, 255 101, 4 107, 4 94, 1 95, 6	3, 118 101. 4 107. 4 94. 1 95. 5	3, 362 101, 4 107, 4 94, 1 94, 1	3, 351 101. 4 107. 4 94. 1 95. 5	3, 370 101.4 107.4 94.1 96.2	3, 272 191, 4 107, 4 94, 1 97, 5	3, 176 101. 4 107. 4 94. 1 97. 5	7 3, 433 101, 4 107, 4 94, 1 97, 5	3, 325 101, 4 107, 4 94, 1 97, 6	101. 4 107. 4 96. 6 96. 9	101, 4 107, 4 96, 6 95, 9	
Selected types of paper (APPA): ‡ Fine paper: Orders, newthous, sh. tons Orders, unfilled, end of monthdo	157 84	166 88	152 75	147 74	177 93	171 106	182 104	174 98	177 94	170 92	164 r 103	179 102	7 169 7 102	190 107		
Productiondo	160 156	170 168	160 160	151 148	171 169	166 172	180 186	181 171	188 179	178 175	159 160	r 185 r 187	r 175 r 168	189 188		
Printing paper: Orders, newdododododododo	402 368	412 370	374 318	402 328	444 344	432 384	480 409	476 422	459 402	454 424	432 396	r 457 r 395	r 472 r 410	485 395		
Productiondo Shipmentsdo Coarse paper:	389 388	409 409	419 419	392 392	428 428	420 420	449 449	454 454	466 466	445 445	412 412	7 471 7 471	r 439 r 439	479 479		<b></b>
Orders, newdodododododo	334 154 331	346 154 350	345 145 363	315 140 311	357 158 347	350 172 352	367 165 368	337 153 354	376 148 373	334 151 328	323 153 311	r 360 r 167 r 372	r 373 r 185 r 346	385 187 376		
Production         do           Shipments         do           Newsprint:         Canada (incl. Newfoundland):           Production         do           Shipments from mills         do           Stocks at mills, end of month         do	330 561 559	343 558 557	360 609 625	506 530 178	342 518 433	344 444 420 287	513 458 342	346 346 550 554 338	599 634 304	539 565 278	311 551 575	7 362 586 576	7 362 551 580	369 630 638	613	
Stocks at mills, end of month	225 1 174 1 174 1 40	249 179 180 39	202 183 184 34	178 166 176 25	264 190 183 32	174 168 37	193 187 43	184 193 34	204 201 37	181 177 40	255 173 183 31	265 191 178 44	235 164 172 36	227 194 193 37	190 189 38	
Consumption by publishers do	455 620	465 586	508 597	441 604	376 606	356 604	435 583	490 570	516 585	483 561	421 615	443 632	490 606	529 588	524 559	
Importsdo Price, rolls, contract, f.o.b. mill, freight allowed or delivered\$ per sh. ton	453 134. 40	456 134, 40	458 134. 40	470 134. 40	359 134.40	371 134. 40	347 134. 40	470 134. 40	494 134. 40	448 134. 40	495 134.40	456 134, 40	455 134, 40	522 134, 40	p 134. 40	
Paperboard (National Paperboard Assoc.): Orders, new thous. sh. tons. Orders, unfilled, end of month do Production, total do Percent of activity	1,398 461 1,392 91	1,488 468 1,486 92	1,472 452 1,484 91	1, 346 414 1, 384 80	1, 456 455 1, 410 95	1, 417 464 1, 413 95	1, 596 485 1, 572 97	1, 547 483 1, 535 94	1, 607 471 1, 640 94	1, 524 472 1, 527 95	1, 506 601 1, 396 84	1, 725 574 1, 707 98	1, 523 611 1, 477 92	1, 723 616 1, 724 99	1, 529 545 1, 612 97	1, 42 49 1, 45 8
Paper products: Shipping containers, corrugated and solid fiber, shipmentsmil. sq. ft. surf. area_ Folding paper boxes, shipments, index of physical volume1947-49=100	9, 547 124. 0	10, 181 124. 1	10, 562 129. 0	8, 951 120. 3	10, 169 119. 4	9, 407 112. 8	10,645 126.6	10, 374 124. 1	11, 219 131. 0	10, 401 124. 2	10,108 120.2	11, 804 7 135.	1	12, 457 +140.3		9,80
		RU	BBEI	RANI	D RU	BBEI	R PR	ODUC	CTS							
RUBBER Natural rubber: Consumption thous. lg. tons Stocks, end of month	35. 61 68. 65 32. 58 , 296	38.56 68.47 35.13 \$\mu\$,285	38, 53 69, 83 42, 24 , 295	36. 55 70. 17 36. 70 . 300	40. 98 69. 29 30. 67 , 290	37. 58 80. 58 48. 75 . 284	40.71 82.92 33.88 .271	40.66 79.39 36.24	39.29 79.24 34.14 .270	35. 77 77. 76 25. 57 ,270	32. 38 75. 19 25. 72 . 265	35. 08 73. 00 31. 68 . 253	35. 77 68. 88 26. 24 . 230	41. 88 64. 30 30. 58 , 255	. 258	
Synthetic rubber: Production	117.00 91.85 245.55 24.75	131. 20 104. 66 257. 15 25. 31	135. 00 106. 93 254. 32 23. 47	142, 97 99, 96 262, 08 29, 28	138. 55 114. 95 281. 20 7. 72	128. 47 103. 53 274. 32 29. 93	140. 66 112. 94 273. 34 28. 36		140.06 115.16 271.36 26.92	132. 99 103. 73 281. 79 20. 04	130. 78 92. 59 296. 83 24. 00	127.30 100.43 296.27 27.27	7124. 59 105. 98 7292. 20 21. 33	129, 87 127, 44 275, 28 22, 51	22, 90	
Reclaimed rubber: Production	21. 99 20. 86 32. 15	23. 38 21. 95 29. 77	23. 66 21. 45 30. 22	21, 24 20, 25 30, 42	25. 40 23. 53 29. 67	22. 50 22. 01 28. 52	26. 88 23. 30 29. 67	25. 68 23. 86 29. 68	25.02 23.42 29.82	22. 76 21. 32 29. 65	21.10 17.76 32.12	20. 06 19. 11 31, 22	22, 40 21, 56 32, 26	25. 98 25. 45 31. 20		
TIRES AND TUBES  Preductionthous	0.500	11 150	10.044	10 691	10 490	11 700	10 541	10 550	10 104	11 105	10 100			40, 400		ļ
Production thous   Construction	9, 728 9, 859 2, 838 6, 908 114	11, 156 11, 055 3, 495 7, 430 130	10, 844 11, 041 4, 206 6, 696 140	8, 778 3, 698 4, 944 136	12, 430 11, 225 4, 113 7, 019 93	9, 235 3, 600 5, 509 126	12, 541 11, 136 4, 060 6, 942 134	12, 558 13, 843 4, 244 9, 457 142	12, 134 12, 503 4, 261 8, 110 132	11, 195 11, 943 4, 075 7, 737 131	10, 182 12, 681 3, 507 9, 044 131	9, 368 9, 558 1, 606 7, 819 132	10, 540 11, 232 3, 562 7, 552 117	13, 469 14, 021 5, 163 8, 700 158	11, 502 10, 746 4, 366 6, 263 117	
Stocks, end of monthdo Exports (Bur. of Census)do	26, 128 81	27, 086 89	26, 039 100	27, 899 103	29, 054 24	31, 693 97	33, 193 100	32, 137 102	31, 919 83	31, 226 78	28, 830 97	28, 652 81	27, 889 78	27, 469 86	28, 272 82	
Inner tubes:   Production	3, 124 3, 280 9, 146 66	3, 403 3, 442 8, 913 81	3, 141 3, 251 9, 280 79	3, 141 2, 640 9, 898 89	3, 954 5, 074 8, 938 11	3, 595 3, 572 8, 974 92	3, 657 3, 475 9, 297 110	3, 529 3, 500 9, 440 85	3, 694 3, 168 10, 111 84	3, 183 2, 933 10, 437 62	3,021 3,650 9,818 90	2,792 3,032 9,576 61	2, 860 3, 115 9, 180 82	3, 408 3, 506 9, 155 85	2, 827 2, 958 9, 088 77	

Revised.
 Preliminary.
 Includes Alaska and Hawaii beginning July 1961.
 Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.

 $<sup>\</sup>sigma$  As reported by publishers accounting for about 75 percent of total newsprint consumption in 1962.

Stocks, end of month:	36, 624 30. 90 41, 352 26. 28, 485 32, 13. 631 13. 633. 5 186. 4 36. 3 24. 5 105. 8 10	77 77 77 3.317
PORTLAND CEMENT  Production, finished cement thous, bbl 26, 950   28, 927   29, 339   22, 940   18, 289   14, 750   21, 525   29, 314   34, 497   34, 992   36, 802   37, 452   34, 682   38, 803   38, 81   39, 303   38, 81   39, 304   39	741, 352   26. 728, 485   32. 713, 631   13.  773, 6   33, 5   186, 4   36, 3   24, 5   105, 8   10	77 3. 317 2. 546 3. 820
Production, finished cement	741, 352   26. 728, 485   32. 713, 631   13.  773, 6   33, 5   186, 4   36, 3   24, 5   105, 8   10	77 3. 317 2. 546 3. 820
Production, finished cement thous, bbl. 26, 956 28, 97 29, 339 22, 949 18, 289 14, 750 21, 525 29, 314 34, 407 34, 902 36, 802 37, 452 34, 882 Prevent of capacity. Thous, bbl. 26, 889 27, 803 27, 305 16, 755 14, 550 14, 75	741, 352   26. 728, 485   32. 713, 631   13.  773, 6   33, 5   186, 4   36, 3   24, 5   105, 8   10	77 3. 317 2. 546 3. 820
Shipments, finished eement, thous, bbl. 26,889   27,930   27,390   14,755   14,590   14,755   21,490   30,249   35,205   33,413   31,45   40,257   36,547   57,200   33,326   61,614   61,014	741, 352   26. 728, 485   32. 713, 631   13. 773, 6   33, 5   186, 4   36, 3   24, 5   105, 8   10	2. 546 3. 820
Pinished	773. 6 33. 5 186. 4 36. 3 24. 5 105. 8 16	3. 820
CLAY CONSTRUCTION PRODUCTS   CLAY CONSTRUCT	773.6	
Stipments: Brick, unglazed (common and face) Brick, unglazed (common) (components) Brick, unglazed (common) (components) Brick, unglazed (common and face) Brick, unglazed (comm	33. 5 186. 4 36. 3 24. 5 105. 8	
Frick   unglazed (common and face)   mil. standard brick   mil.	33. 5 186. 4 36. 3 24. 5 105. 8	
Structural tile, except facing thous, sh. tons	33. 5 186. 4 36. 3 24. 5 105. 8	
Pacing tile (hollow), glazed and unglazed mill, brick equivalent mill, brick, equivalent mill, brick, equivalent mill, brick, equivalent mill, brick, equivalent mill, brick, equivalent mill, equivalen	36. 3 24. 5 105. 8 10	
Floor and wall tile and accessories, glazed and unglazed	24. 5 105. 8 10	
Price index, brick (common), f.o.b. plant or N.Y. dock   1957-59=100   103.8   104.9   104.8   105.0   105.7   105.8   105.8   106.4   106.4   106.4   106.4   106.4   106.4   106.8	105.8	j
GLASS AND GLASS PRODUCTS  Chat glass, mfrs,' shipments (qtrly, total and qtrly, average) thous, \$ 65, 113		103.9
Plate glass, mfrs,' shipments (qtrly, total and qtrly, average)		
Sheet (window) glass, shipments		1
Plate and other flat glass, shipments		
Production	[ !	
Shipments, domestic, total	15, 660 14.	1, 254
General-use food: Narrow-neck food: Narrow-neck food: Narrow-neck food: Wilde-mouth food (Incl. packers' tumblers, jelly glasses, and fruit jars)thous. gross.   3,912   4,110   4,195   3,601   4,165   3,568   3,933   3,736   3,988   4,030   4,045   5,278   4,131		3, 281
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)thous, gross 3, 912 4, 110 4, 195 3, 601 4, 165 3, 568 3, 933 3, 736 3, 988 4, 030 4, 045 5, 278 4, 131  Beverage		1
Beverage do 1.007 1, 187 983 1.235 835 843 1, 413 1.540 1.903 2, 141 1, 969 1, 430 858 1.636 1.876 1.636 1.876 1.633 1.570 2, 502 2, 758 2, 977 3.215 3, 264 2, 983 1.971 1.000 and wine do 1.291 1, 269 1.437 1.143 1.206 1, 116 1, 328 1, 283 1, 346 1.345 1, 049 1, 333 1.337 1.000 do 1.007 786 667 664 745 750 824 800 804 769 681 813 681 Dairy products do 142 134 146 143 130 101 107 106 116 108 123 182 138 182 138 Stocks, end of month do 21.833 22.921 21.964 21.128 22.931 24.504 25, 450 26.034 26.147 26.210 26.459 26.070 25.162 Grypsum, gtrly, avg. or total:		1.186
Beer bottles. do 1.831 2.183 1.636 1.876 1.633 1.570 2.502 2.788 2.977 3.215 3.264 2.983 1.971 Liquor and wine. do 1.291 1.269 1.437 1.143 1.206 1.116 1.328 1.283 1.346 1.345 1.346 1.345 1.049 1.333 1.337 Medicinal and tollet. do 2.985 3.066 2.997 667 664 745 750 824 800 804 769 681 813 681 Dairy products. do 1.42 134 146 143 130 101 107 106 116 108 123 182 138 Stocks, end of month. do 21.833 22.921 21.964 21.128 22.931 24.504 25,450 26.034 26.147 26.210 26.459 26.070 25.162 GYPSUM AND PRODUCTS	1 1	3.847
Medicinal and toilet do 2.985 3.066 2.997 2.789 3.200 2.934 3.300 2.889 3.213 2.876 2.588 3.431 2.931 Chemical, household and industrial do 142 134 146 143 130 101 107 106 116 108 123 182 138 Stocks, end of month do 21, 833 22, 921 21, 964 21, 128 22, 931 24, 504 25, 450 26, 034 26, 147 26, 210 26, 459 26, 070 25, 162 GYPSUM AND PRODUCTS	7 2, 157 2.	959 2.101
Chemical, household and industrial. do 1,007 786 667 664 745 750 824 800 804 769 681 813 681 Dairy products do 142 134 146 143 130 101 107 106 116 108 123 182 138 Stocks, end of month do 21,833 22,921 21,964 21,128 22,931 24,504 25,450 26,034 26,147 26,210 26,459 26,070 25,162 GYPSUM AND PRODUCTS  Crude gypsum, gtrly, avg. or total:	1	1.321
GYPSUM AND PRODUCTS  Crude gypsum, qtrly, avg. or total:	764	3,095 648 124
Crude gypsum, qtrly, avg. or total:	25, 562 26,	6, 320
Imports		
Calcined, production, qtrly, avg. or totaldo 2,062 2,205 2.163 2.035 2.403 2.518		
Typsum products sold or used, qtrly, avg. or total:		
Uncalcined uses         thous, sh. tons         1,000         1,012         1,072         685         1,211         1,263           Industrial uses         do         65         67         68         68         72         70           Building uses: Plasters:         Plasters:         1,203         72         70		
Base coat do 256 256 239 237 283 284 All other (incl. Keene's cement) do 264 257 254 201 200 289		
Lath mil. sq. ft 411.6 396.2 374.7 345.8 401.3 437.0		
Wallboard do [1, 483. 9   1, 657. 9 ] [1, 670. 7 ] [1, 552. 4 ] [1, 832. 2 ] [1, 994. 8		
TEXTILE PRODUCTS		
WOVEN FABRICS		
Woven fabrics (gray goods), weaving mills:		1
- Class takel 1 15 and 1 054 E 055 E 000 1 000 C 10 107 E 000 C	11,179.7	
Stocks, end of year or mo., totalo 1, 517.5 1, 488.0 1, 550.4 1, 555.2 1,556.0 1, 541.1 1, 496.1 1,473.8 1, 490.1 1, 518.0 1,491.5 1, 506.1 1,506.0 1, 1,507.0 1, 1,5	11,475.7	
Cotton——————————————————————————————————	12,827.9	
COTTON	2,028.4	
Otton (exclusive of linters):    Production:   Ginnings \( \)thous running bales   214,325   214,864   12.046   312.957   414,606     245   1.328   4,774     245   1.328   4,774     245   1.328   4,774       245   1.328   4,774	10,065 12	2, 834 3 14
thous bales 214,318 214,867	1 829	678
Stocks in the United States, end of mo., total O thous, bales.   13,447   14,675   18,943   17,976   16,981   15,812   14,714   13,614   12,617   11,724   11,179   24,531   24,046	r 23, 360   22	2, 296
Domestic cotton, total O   do   13, 373   14, 588   18, 827   17, 870   16, 859   15, 690   14, 599   13, 507   12, 516   11, 629   11, 091   24, 395   23, 899   On farms and in transit   do   3, 770   3, 465   4, 451   2, 104   1, 178   808   595   526   290   311   280   13, 532   11, 230	7 23, 207   22	2, 146 4, 391
Public storage and compresses ① do 7, 794 9, 470 12, 997 14, 304 14, 142 13, 261 12, 347 11, 333 10, 696 9, 992 9, 615 9, 807 11, 688 Consuming establishments. do 1, 809 1, 654 1, 379 1, 462 1, 539 1, 621 1, 657 1, 648 1, 530 1, 326 1, 196 1, 056 981	15, 209   16	6, 510 1, 245
Foreign cotton, total O 75 86 116 106 122 122 115 107 101 95 88 136 147	r 153	149

\*Ginnings to Dec. 13. 4 Ginnings to Jan. 16. 5 Dec. 1 estimate of 1963 crop.

§ Comprises sheathing, formboard, and laminate board.

Stocks are those owned by weaving nills and those billed and held for others, except

¶Excludes orders for wool apparel fabrics and bedsheeting. △Total ginnings to end of month indicated, except as noted. ⊙ Beginning July 1963 includes cotton released by GSA from the cotton stockpile.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1961	1962	19	962					1	19	63	1		<u> </u>		
edition of BUSINESS STATISTICS	Mon ave		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
		Tl	EXTI	LE P	RODU	CTS-	-Con	tinue	ed							
COTTON—Continued																
Cotton (exclusive of linters)—Continued Exportsthous, bales Importsdo Prices (farm), American uplandeents per lb Prices, middling 1", avg., 15 marketsdo	533 14 1 32.8 1 33.7	321 12 2 31. 6 1 33. 5	299 3 31. 8 33. 0	383 1 31.0 33,1	211 (f) 30. 1 33. 4	522 2 29. 7 33. 8	440 5 31. 9 34. 0	299 2 33. 0 34. 1	310 2 32. 6 34. 1	244 5 32.8 33.9	183 3 31. 9 33. 4	274 79 32.0 33.2	361 4 32, 7 33, 1	384 91 32. 9 33. 1	501 32. 5 33. 1	31. 2 33. 2
totton linters: Consumption thous, bales Production do Stocks, end of mo do	109 130 543	108 141 633	101 222 696	99 180 729	<sup>3</sup> 114 194 811	106 171 826	106 150 831	3 127 113 786	110 79 715	112 48 617	<sup>3</sup> 106 38 554	114 66 485	106 155 502	<sup>3</sup> 131 214 571	100 210 557	
Bpindle activity (cotton system spindles): Active spindles, last working day, total_thous Consuming 100 percent cottondo Spindle hours operated, all fibers, totalmil Average per working daydo Consuming 100 percent cottondo	19,019 17,308 9,749 449 8,870	18,797 16,754 9,911 458 8,801	18, 730 16, 395 9, 253 463 8, 035	18, 750 16, 374 8, 450 422 7, 317	18, 611 16, 222 311, 206 448 3 9, 705	18, 541 16, 029 9, 316 466 8, 044	18, 630 15, 995 9, 394 470 8, 043	18, 586 15, 890 311, 482 459 3 9, 771	18, 509 15, 737 9, 277 464 7, 856	18, 609 15, 767 9, 280 464 7, 833	18, 638 15, 692 3 9, 819 393 3 8, 162	18, 681 15, 757 9, 344 467 7, 870	18, 696 15, 758 9, 345 467 7, 903	18, 742 15, 753 311, 788 472 3 9, 903	18, 660 15, 653 9, 538 477 8, 000	
Cotton yarn, natural stock, on cones or tubes: Prices, f.o.b. mill: 20/2, carded, weaving \$\ \text{per lb}\$ 36/2, combed, knitting \$\ \dots \text{do}\$	. 647 . 926	. 660 . 938	. 651 . 924	. 651 . 924	. 646 . 910	. 6 <b>43</b> . 910	. 643 . 909	. 643 . 910	.643 .910	. 640 . 911	. 640 . 911	. 640 . 911	. 645 . <b>911</b>	. 645 . 911	», 650 », 919	
Cotton cloth: Cotton broadwoven goods over 12" in width: Production, qtrly, avg, or total†mil.lin, yd_ Orders, unfilled, end of mo., as compared with avg, weekly productionNo. weeks' prod. Inventories, end of mo., as compared with avg. weekly productionNo. weeks' prod. Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted Exportsthous. sq. yd Importsdo	2, 292 11. 8 5. 5 . 47 39, 117 21, 254	2, 314 10. 8 5. 4 . 51 34, 691 38, 671	10. 3 5. 8 . 55 31, 094 27, 388	2, 225 11. 1 6. 2 . 56 32, 684 38, 019	9. 8 5. 9 . 60 16, 219 30, 662	9. 4 5. 5 . 62 37, 099 52, 933	2, 250 9. 7 5. 4 . 58 34, 358 56, 323	9. 4 5. 4 . 60 33, 817 52, 501	9.3 5.4 .60 32,139 35,783	2, 242 9, 6 5, 4 , 56 26, 918 32, 832	12. 6 6. 4 . 52 33, 746 39. 150	10. 1 5. 3 . 49 27, 543 35, 263	2, 072 10. 5 5. 3 . 48 27, 543	11. 5 5. 1 . 41 r 36. 764	12.3 5.0 .39 31,681	
Mill marginscents per lb Prices, wholesale:cents per yd Denim, mill finishedcents per yd Print cloth, 39 inch, 68 x 72do Sheeting, class B, 40-inch, 48 x 44-48do	24, 49 38, 3 15, 1 16, 3	25. 24 39. 6 15. 4 17. 0	25. 58 38. 3 15. 3 17. 0	25. 37 38. 3 15. 4 17. 0	25, 10 38, 3 15, 4 17, 0	24. 81 38. 3 15. 5 17. 0	24.54 38.3 15.6 17.0	24. 18 38. 3 15. 6 17. 0	23. 84 38.3 15.7 17.0	24. 25 38. 3 15. 7 17. 0	24.71 38.3 15.7 17.0	25. 27 38. 2 15. 9 16. 9	25. 80 37. 7 16. 0 16. 9	26. 23 37. 7 16. 3 16. 9	26. 73 p 37. 7 p 17. 0 p 17. 1	26, 92
MANMADE FIBERS AND MANUFACTURES  Fiber production, qtrly. avg. or totalmil. lb_ Filament yarn (rayon and acetate)do Staple, incl. tow (rayon)do Noncellulosic (nylon, acrylic, protein, etc.) _do Textile glass fiberdo	485. 6 160. 4 100. 2 187. 7 37. 3	596. 5 181. 5 125. 0 242. 6 47. 4		621, 3 181, 8 137, 9 259, 8 41, 8			615. 7 169. 6 139. 3 260. 9 45. 9			642. 2 174. 2 141. 2 278. 8 48. 0			674. 2 176. 2 146. 0 300. 0 52. 0	4 63. 9 4 52. 6	4 62, 9 4 47, 4	
Exports: Yarns and monofilaments thous. lb. Staple, tow, and tops do	7, 018 3, 834	9, 177 4, 281	9, 020 5, 200	11, 776 5, 419	2, 808 1, 818	7. 747 4, 467	8. 421 3, 046	8, 300 4, 056	9, 874 4, 346	10, 889 3, 139	7, 980 4, 715	8. 197 4. 679	8, 330 4, 003	8, 008 5, 556	8, 662 6, 080	
Yarns and monofilaments do Staple, tow, and tops do Stocks, producers', end of mo.:	541 3,374	809 5, 463	902 4, 801	861 6, 673	569 4, 542	747 9, 988	700 8, 232	733 10, 899	645 7, 616	512 10, 294	723 12, 262	804 10, 063	837 10, 155		******	
Filament yarn (rayon and acetate) mil. lb. Staple, incl. tow (rayon) do. Noncellulosic fiber do. Textile glass fiber do.	56. 4 53. 5 5 70. 9 5 22. 1	53. 2 48. 4 5 78. 2 5 26. 8	59. 6 41. 8	62. 7 40. 0 99. 3 27. 5	62. 1 41. 9	62. 2 39. 8	60. 2 36. 8 99. 8 28. 5	59. 1 36. 2	57. 2 31. 9	56. 5 29. 4 92. 2 28. 0	58. 5 32. 1	58. 5 32. 1	56. 9 33. 9 109. 7 28. 3	53. 1 38. 5	50. 4 35. 6	
Prices, rayon (viscose): Yarn, filament, 150 denier	. 82 . 26	. 82	. 82 . 26	. 82 . 26	. 82 . 26	. 82 . 26	. 82 . 26	. 82 . 26	.82 .27	. 82 . 27	. 82 . 28	. 82 . 28	. 82 . 28	. 82 . 28	p.82 p.28	
Production, qtrly. avg. or total \( \frac{1}{2} \) _ mil. lin. yd.  Rayon and acetate (excl. tire fabrie) do.  Nylon and chiefly nylon mixtures do.  Polyester and chiefly polyester blends do.  Exports, piece goods thous. sq. yd.	596. 2 366. 3 64. 1 111. 6 11, 559	682. 8 397. 0 75. 9 147. 8 11, 633	11, 087	720. 3 405. 3 74. 9 179. 6 13, 664	4, 995	16, 398	738.9 413.8 76.2 187.0 14,954	1	13, 334	757. 5 430. 4 72. 1 187. 8 13, 676	10, 492	13, 689	725. 0 415. 3 71. 8 177. 6 13, 439	13, 684	13, 283	
SILK Imports, 1aw thous. lb. Price, raw, AA, 20-22 denier ⊕ \$ per lb. Production, fabric, qtrly. avg. or total ‡ thous. lin. yd.	557 5. 20 5, 732	539 6. 03 5. 951	655 6. 49	328 7. 22 6, 068	582 7. 63	267 7. 67	341 7. 86 4, 895	301 7. 87	487 7.48	492 7.70 4,349	427 6.80	59 <b>1</b> 6. 93	536 6. 48 4, 205	6. 16	р 6. <b>4</b> 2	
WOOL  Wool consumption, mill (clean basis): Apparel class	21, 923 12, 421 21, 079 10, 011 1. 184 1. 032 1. 110	23, 354 12, 404 23, 088 15, 207 1. 247 1. 090 1. 155	20, 387 12, 561 25, 837 17, 825 1. 281 1. 145 1. 175	·	<sup>3</sup> 25, 017 <sup>3</sup> 14, 957 18, 343	22, 634 13, 448 37, 222 25, 424 1. 325 1. 154 1. 275	22, 193	3 25, 218 3 16, 163 24, 983 17, 239 1. 325 1. 151 1. 275	21, 198 13, 813 24, 747 15, 122 1. 275 1. 125 1. 275	21,510	3 21, 125 3 12, 169 29, 637 17, 716 1. 325 1. 175 1. 275	20, 107 13, 511 22, 217 11, 790 1. 325 1. 175 1. 275	18, 126	\$20, 806 \$15, 961 	16, 166 12, 040 1, 325 1, 226 1, 275	1. 425 1. 255
WOOL MANUFACTURES						<b>.</b>		2.2.0	1.2.0		1,2,0	1.210	1.2	1.270		1. 455
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price	96. 7 71, 721 70, 035 43, 228	100. 6 77, 465 75, 310 45, 423	102.9	102. 9 69, 818 66, 658 39, 587	105. 4	105. 4	105. 4 76, 988 73, 640 41, 654	105. 4	104.6	105. 4 78, 166 75, 246 46, 837	104.6	104.6	104. 6 67, 583 65, 544 45, 451	104.6	107. 1	
Suiting, price (wholesale), flannel, men's and boys, f.o.b. mill	93. 8	94. 9	ł	95. 8	95. 8	95. 8	95.8	95. 8	95. 8	95.8	95.8	95.8	95. 8	95. 8	95. 8	

Feb. 1963, price in skeins, AAA grade; comparable Jan. 1963 price, \$7.67 per pound. ‡Revisions for 1st half of 1962 are available upon request.

Unless otherwise stated, statistics through 1962	1961	1962	19	62			1963										
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oet.	Nov.	Dec.	
		TI	EXTI	LE PI	RODU	CTS-	-Con	tinue	d								
APPAREL																	
Hosiery, shipmentsthous, doz. pairs Men's apparel, cuttings: † Tailored garments: thous, units Suitsthous, units		14, 343 - 1, 685	14, 521 r 1, 769	11, 528 * 1, 611	14, 834 2, 167	14, 459 1, 834	15, 452 1, 965	13, 760 2, 026	14, 839 1, 896	14, 721 1, 666	14, 392 1, 131	17, 094	14, 921 1, 589	17, 418 2, 011	14, 338		
Overcoats and topcoats	. 331	r 401	r 395	r 230	220	247	268	388	501	473	314	489	343	316	231		
Coats (separate), dress and sportdo Trousers (separate), dress and sportdo Shirts (woven fabrics), dress and sport.thous. do2. Work clothing:	r 809 r 8, 193 r 1, 860	r 943 r 9, 527 r 2, 061 r 281	r 958 r 8, 402 r 2, 257	7 972 7 7, 157 7 1, 848	1, 128 8, 942 2, 191 318	1, 068 8, 349 2, 156 321	1, 181 9, 229 2, 235 342	1, 262 9, 659 2, 237	1, 179 10, 486 2, 208	992 9, 595 1, 929 325	730 8, 876 1, 548 372	1. 024 10,214 2. 201 425	882 8.843 1,918	7 1, 218 9, 480 2, 276 475	1, 039 8, 269 2, 100		
Dungarees and waistband overallsdo Shirtsdo	7 302	7 303	305	244	293	314	327	338	351	340	283	335	311	341	307		
Women's, misses', juniors' outerwear, cuttings: †           Coats	r 2, 025 r 21, 013 r 773	7 2,002 7 20,880 7 806	r 2, 401 r 18, 474 r 708	† 1, 314 † 14, 425 † 687	1, 948 21, 031 1, 080	2, 353 21, 902 1, 123	2, <b>1</b> 55 27, <b>3</b> 20 <b>1</b> , 041	826 30, 486 682	1, 191 25, 036 595	2, 161 20, 721 734	2, 488 19, 340 813	2,739 21,061 813	2, 440 18, 874 7 636	2, 529 22, 353 r 858	2,001 18,957 794		
Blouses, waists, and shirtsthous. doz Skirtsdo	r 1, 270 r 671	r 1, 370 r 656	r 1, 365 r 587	7 916 7 422	1, 332 683	1, 400 705	1,538 776	1, 617 896	1, 359 945	1, 180 874	1, 263 935	1,371 1,005	1, 263 804	1, 640 978	1,351 690		
		TI	RANS	PORT	TATI(	)N E	QUIP:	MEN	F								
AEROSPACE VEHICLES																	
Orders, new (net), qtrly, avg, or total	3, 354 2, 611 3, 030	3, 740 2, 996 3, 329		4, 121 3, 378 3, 713			4. 688 4. 004 4. 373			3, 931 3, 124 3, 572			5, 194 4, 003 4, 680				
mil. \$do	3, 737 2, 942	3, 993 3, 139		4, 095 3, 327			3, 915 3, 117			3, 919 3, 144			4, 171 3, 419				
Backlog of orders, end of year or qtr, 9 do. U.S. Government do. Aircraft (complete) and parts do. Engines (aircraft) and parts do. Missiles, space vehicle systems, engines, pro-	13, 922 11, 018 5, 646 1, 546	r112,630 r110,066 14,988 r11,540		712,630 710,066 14, 988 711, 540			5, 239 r 1, 419			713, 472 710, 995 5, 438 71, 406			14, 495 11, 579 5, 345 1, 484 5, 102				
pulsion units, and partsmil. \$. Other related operations (conversions, modifications), products, servicesmil. \$.	i	r13, 714 r11, 368		<sup>r</sup> 13, 714 r 11, 363			7 4, 409 7 1, 331			r 4, 250			1,387				
$\begin{array}{cccc} \textbf{Aircraft (civilian): Shipments} & & & & do.\\ & \textbf{Airframe weight} & & \textbf{thous. lb.}\\ & & & \textbf{Exports} & & & \text{mil. \$}. \end{array}$	82. 1 1, 824 28. 0	81. 8 1, 682 27. 3	65, 6 1, 419 26, 1	57. 4 1, 437 12. 3	$\begin{array}{c} 47.3 \\ 1,321 \\ 21.8 \end{array}$	62. 2 1, 428 37. 6	60. 2 1, 553 33. 7	49, 0 1, 226 33, 2	51. 4 1, 256 15. 8	57.4 1, 250 7.0	47. 1 1, 023 9. 3	48. 7 1, 097 18. 5	58. 4 1, 199 13. 2	63.3 1,380 11,6	52.8 1,306 20.9		
MOTOR VEHICLES																	
Tackery sales, total   thous	556. 4 527. 3 461. 9 450. 2 94. 5 77. 1	681. 1 654. 6 577. 8 562. 8 103. 3 91. 9	802.0 769.4 689.5 669.6 112.5 99.8	776. 1 751. 5 661. 4 647. 4 114. 7 104. 1	791. 0 768. 6 670. 2 658. 0 120. 8 110. 6	723. 7 698. 8 607. 9 592. 8 115. 8 106. 0	782. 5 753. 4 654. 1 637. 1 128. 5 116. 3	818. 0 789. 3 689. 2 671. 8 128. 8 117. 4	840. 2 812. 4 711. 8 695. 1 128. 3 117. 2	804.1 778.1 687.5 672.9 116.6 105.2	790. 0 763. 7 660. 9 649. 4 129. 1 114. 2	251. 4 240. 3 167. 8 165. 1 83. 6 75. 2	598. 8 566. 1 481. 8 463. 0 117. 0 103. 1	945. 7 906. 2 804. 0 779. 2 141. 7 127. 0	836, 8	2 869, ( 2 745, ( 2 124, (	
Exports, total number Passenger cars (new and used) do Trucks and buses do	23, 447 10, 086 13, 361	20, 100 11, 246 8, 855	23, 383 14, 002 9, 381	20, 567 11, 807 8, 760	6, 591 3, 370 3, 221	25, 916 12, 849 13, 067	22, 729 12, 652 10, 077	21, 189 11, 623 9, 566	22, 437 12, 056 10, 381	23, 667 14, 151 9, 516	17, 596 6, 846 10, 750	13, 241 3, 519 9, 722	17, 142 8, 294 8, 848	32, 370 14, 998 17, 372	42, 056 29, 066 12, 990		
Imports (cars, trucks, buses), total do Passenger cars (new and used) do Production, truck trailers:  Complete trailers, total do		33, 080 32, 063 5, 650	37, 272 36, 195 5, 717	45, 678 44, 220 5, 295	32, 904 32, 020 5, 726	37, 472 36, 567 5, 385	43, 197 41, 040 6, 147	43, 351 41, 974 5, 922	37, 644 36, 197 6, 389	31, 049 29, 814 5, 888	39,804 38,663 5,927	21, 964 21, 240 6, 240	36, 134 31, 019 6, 170	38, 835 36, 834 6, 940			
Vans do Chassis, van bodies, for sale separately do	2, 650 462	3,730 996	3, 951 1, 835	3, 689 756	3, 896 627	3, 609 805	3, 970 1, 108	3, 574 1, 108	3, 851 1, 296	3, 643 649	3, 515 601	3, 773 462	3, 754 547	4, 318 632			
Registrations:O	487. 9 31. 6 76. 6	578. 2 28. 3 89. 1	637. 5 26. 6 92. 4	644. 4 29. 8 101. 3	553. 9 27. 0 90. 5	498. 0 27. 6 82. 4	624. 2 32. 5 99. 2	758. 8 42. 7 120. 0	714. 7 39. 4 107. 6	691. 6 35. 9 102. 8	706. 0 34. 5 111. 3	552. 9 31. 5 105. 0	403, 6 33, 7 93, 5	714. 7 32. 2 117. 1	640. 2 26. 4 100. 4		
RAILROAD EQUIPMENT																	
Freight cars (ARCI): Shipments	2, 655 1, 572 1, 083	3, 046 1, 962 1, 085	2, 205 1, 660 545	1,899 1,336 563	2, 445 1, 330 1, 115	3,074 1,820 1,254	4, 026 2, 639 1, 387	3,755 2,812 943	2, 405 1, 719 686	3, 701 2, 685 1, 016	4, 017 3, 016 1, 001	4, 141 2, 907 1, 234	4, 327 2, 984 1, 343	4,725 3,366 1,359	3, 911 2, 925 986		
New ordersdo Equipment manufacturers, totaldo Railroad shops, domesticdo	2. 564 1. 597 967	3, 076 1, 979 1, 097	3, 565 2, 956 609	r 4, 265 1, 686 r 2, 579	3, 816 2, 965 851	5, 074 3, 385 1, 689	5, 722 3, 100 2, 622	2,570 2,110 460	5, 978 5, 349 629	2,349 1,908 441	r 4,354 r 2,083 2,271	7 3, 020 7 2, 986 34	2, 319 1, 921 398	8, 533 3, 804 4, 729	8, 331 6, 726 1, 605		
Unfilled orders, end of year or modo Equipment manufacturers, totaldo Railroad shops, domesticdo	13, 462 4, 616 8, 846	14, 315 6, 788 7, 527	13, 502 7, 039 6, 463	16, 122 7, 446 8, 676	17, 565 9, 177 8, 388	19, 952 10, 785 9, 167	21, 307 11, 155 10, 152	19,872 10,401 9,471	23, 364 14, 011 9, 353	21, 959 13, 233 8, 726	21, 925 12, 279 9, 646	20, 749 12, 303 8, 446	18, 388 11, 188 7, 200	22, 196 11, 626 10, 570	26, 611 15, 425 11, 186		
Passenger cars: Shipmentsdo Unfilled orders, end of modo	17 202	23 174	13 119	18 126	0 126	0 136	0 153	0 203	0 213	9 204	26 178	43 250	42 220	35 202	24 178		
Freight cars, class 1 (AAR): \{\} Number owned, end of year or mothous_ Held for repairs, \(\%\) of total owned	1,607 8.8	1,552 8.0	1, 559 8. 3	1, 552 8. 0	1,547 8.2	1, 545 8. 3	1, 543 8. 3	1, 537 8. 1	1, 531 7. 7	1,530 7.6	1, 531 7.9	1, 528 7. 7	1, 527 7. 7	1, 521 7. 1	1, 519 7. 0		

r Revised. <sup>1</sup> Reflects year-end adjustments and changes in accounting practice involving the concept of backlog. <sup>2</sup> Preli ninary estimate of **production**.

† Monthly revisions for Jan. 1961–Oct. 1962 are available upon request.

† Total includes backlog for nonrelated products and services and basic research.

<sup>⊕</sup> Data include military-type planes shipped to foreign governments.

♂ Data cover complete units, chassis, and bodies.

⊙ Courtesy of R. L. Polk & Co.; republication prohibited.

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

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