SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

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Subscription prices, including weekly statistical supplements, are \$6 a year for domestic and \$9.75 for foreign mailing. Single issue 45 cents.

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

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the BUSINESS SITUATION

Business activity continued strong in September, mainly under the stimulus of rising defense outlavs and business purchases of durable equipment. Personal income rose to a new peak, and retail sales, industrial production, and nonagricultural employment continued at about record August rates. Wholesale prices of industrial commodities dipped slightly in September—the first monthly decrease in 2 years—after little overall change in August.

The September performance capped a third quarter advance in real GNP that was larger than the second quarter rise but below the very sharp increases in the fourth quarter of 1965 and the first quarter of 1966. The third quarter record makes it quite clear that tight money is having a major impact on residential and commercial construction. It is not yet certain what effect credit stringency is having on other components of aggregate demand. However, the declines in construction have been large enough to limit the growth in total output.

Personal income up

Personal income showed another strong gain in September as weekly hours of work lengthened in many key industries and rates of pay rose substantially. After a \$5.4 billion income rise in August, the September advance of \$4.1 billion raised the total to a seasonally adjusted annual rate of \$589.5 billion.

Wage and salary payments rose \$2.1 billion last month, with two-thirds of the increase in private payrolls. Payrolls in manufacturing, distributive,

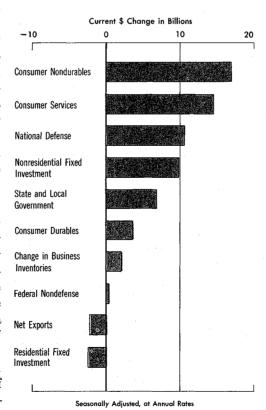
and service industries showed increases Longer workweeks prevailed in many of the high-wage durable goods manufacturing industries, and there was a sizable step-up in hourly earnings of manufacturing production workers. These advances more than offset the

approximately \$\frac{1}{2}\$ billion each.

CHART I

66-10-1

GNP Up About \$60 Billion or 9 Percent. Third Ouarter 1965-Third Ouarter 1966



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

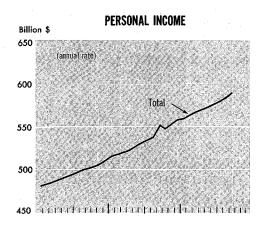
leveling off in manufacturing employment that took place in September.

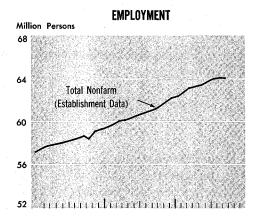
Nonpayroll incomes showed moderate increases in September. Transfer payments continued to be bolstered by the Medicare program, and interest incomes again reflected the higher rates available on savings.

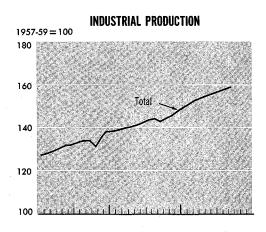
From August to September, nonfarm employment showed a change that was about in line with normal seasonal expectations. It was the first time in almost 2 years that seasonally adjusted establishment employment failed to increase, but this should not be viewed as a weakness in the demand for labor, which, on the contrary, remains very strong. According to the household survey, there was an unusually large movement of teenagers out of temporary summer jobs back to school. Teenage employment, seasonally adjusted, rose very sharply from May to June and remained high throughout the summer, so that the September employment drop was mainly an offset to the early summer rise. With iob openings plentiful, employment of adult women showed a large increase last month, extending the rising trend in progress since early summer. Employment of adult men, whose unemployment rates are very low, was not much changed, continuing the pattern evident since late last year.

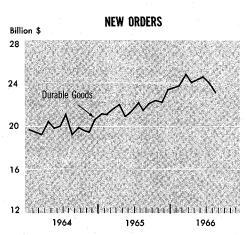
The unemployment rate dipped to 3.8 percent of the civilian labor force, a slight improvement over the 3.9-4.0 rate that prevailed from May through August. Rates continue to be very low for experienced workers but above

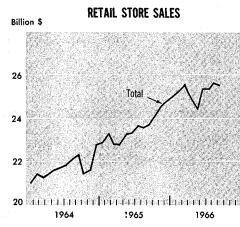
SELECTED ECONOMIC MEASURES

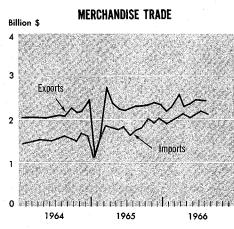


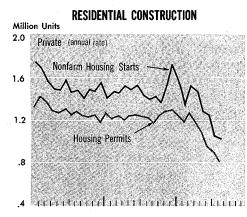


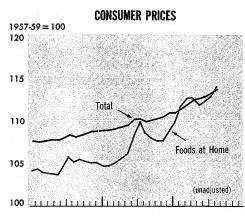


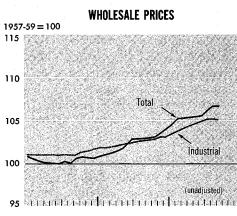


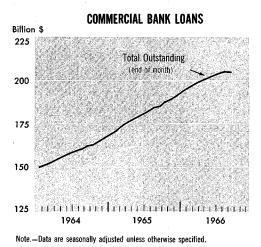


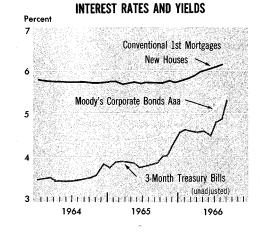


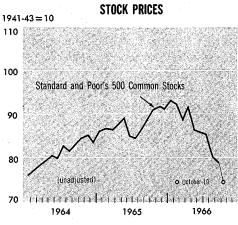












Data: Public and Private Sources

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

66-10-2

average for the young, the unskilled, and Negroes.

Industrial production unchanged

Industrial output was about unchanged in September after seasonal adjustment, with further gains in durable goods production approximately offset by a decline in the output of nondurables. Auto production rose from its reduced August level, and machinery production continued to advance, but seasonally adjusted steel output declined in September for the second straight month. The combined August-September drop in steel was moderate—about 4 percent—and was from a near-record annual rate of about 143 million tons.

The curtailment of steel output may be due to a weakness in the demand for steel for residential and commercial construction. In addition, motor vehicle producers appear to be following cautious buying policies, according to trade reports. Even though fourth quarter production schedules are high, auto producers are holding new orders for steel to a minimum until the sales pattern of the 1967 model cars becomes clearer.

Assembly lines began producing the 1967 models in large volume during September, and output increased steadily in each week of the month. However, passenger car production of about 650,000 units was below planned output because of start-up problems in several plants.

According to present schedules, which are still tentative, auto makers plan to assemble 880,000 passenger cars in October and close to 2.5 million units in the October-December period. Fourth quarter production schedules, if fulfilled, would represent a sharp increase from third quarter output on a seasonally adjusted basis but a 5 percent reduction from the record set in the fourth quarter of 1965.

Wholesale prices steady

Wholesale prices for all commodities were unchanged from August to September and down a little if seasonal movements are taken into consideration. For the third quarter as a whole, the price index averaged 0.9 percent

above the second quarter, with farm and food prices up 1.9 percent and industrial commodities up 0.6 percent.

Prices for industrial commodities edged down 0.1 percent in September, seasonally adjusted, as 6 of the 13 major commodity groups showed decreases and 4 were unchanged from August. Sizable price declines were reported for hides and skins and for manufactured animal feeds. Competitive market conditions led to reductions in prices for manmade textile fibers and for heavy-duty rubber tires and tubes; the weak housing market continued to reduce the demand for lumber and led to further price cuts. Prices for most metal products advanced during September but these increases were offset in the group index by lower average prices for mill products. Machinery copper prices were about unchanged, on balance, with a decrease in motor vehicle prices offsetting advances in most types of machinery.

The September data tend to confirm earlier indications that upward pressures on industrial prices, although still evident, have eased this summer. From June to September, the industrial price index rose only 0.2 percent, as compared with increases of close to 1 percent in each of the two preceding 3-month timespans. Five of the 13 commodity

groups in the BLS Wholesale Price Index showed smaller gains in the summer months than in the spring, and another 6 recorded price decreases from June to September.

Credit restriction evident

The policy of restraint being followed by the Federal Reserve continued in September, and the tight condition in credit markets persisted. Total loans and investments at commercial banks declined \$2.2 billion, seasonally adjusted, from August to September, for the first monthly reduction in bank credit in nearly 5½ years. Although much of the drop was caused by a \$1.9 billion decrease in holdings of U.S. Government securities, bank loans fell by \$0.6 billion from August. Total loans had been rising steadily since mid-1961. Portfolios of securities other than U.S. Government obligations were about unchanged for the second month in a row.

Interest rates in September averaged somewhat higher than in August, but rates showed some decline after midmonth. For the month as a whole, 3-month Treasury bill rates averaged 5.36 percent, as compared with 4.95 percent in August; corporate Aaa rated bonds sold to yield 5.49 percent in September, up from 5.31 percent in August.

Product and Income Up in Third Quarter

ECONOMIC activity rose briskly in the third quarter following the slowing in the rate of advance during the spring. According to preliminary estimates, gross national product rose \$13\% billion or 1\% percent to reach a seasonally adjusted annual rate of \$746 billion (chart 3).

The advance reflected large increases in purchases of military goods and services, consumer durable goods, and producers' durable equipment, buttressed by gains in other consumer spending and in State and local government purchases. There was no change from the second quarter in net exports. Inventory investment was moderately less than in the second quarter, while purchases of structures, notably residential, declined. The third quarter estimates are based upon preliminary and incomplete source data, and are subject to revision next month.

Prices, as measured by the GNP deflator, rose ¾ of 1 percent, a slower rate of advance than the 1 percent

increases that occurred in each of the first two quarters of this year. The physical volume of production (GNP in constant dollars) rose 1 percent, or considerably more than the modest second quarter increase. Since the third quarter of 1965, constant dollar GNP has risen 5½ percent, as compared with an 8¾ percent rise in current dollars.

The rise in production and a marked increase in transfer payments combined to raise personal income 2 percent. Personal taxes rose at a somewhat faster pace than personal income so that the gain in disposable personal income amounted to 1½ percent. With disposable personal income rising more rapidly than prices, real disposable personal income increased about ¾ of

1 percent, in contrast to the slight decline that occurred in the second quarter.

Consumer spending increases

The third quarter gain in disposable personal income was accompanied by a still sharper relative increase in personal consumption expenditures, which advanced \$10 billion, or 2½ percent, to an annual rate of \$470 billion. This was a marked improvement over the second quarter experience, when the sharp decline in automobile purchases limited the rise in total consumer expenditures to \$4½ billion.

The third quarter gains in consumer purchases were widespread, as spending rose \$3½ billion on durable goods,

CHART 3

Billion \$ Change

\$2% billion on nondurable goods, and \$4 billion on services. Larger purchases of autos and of furniture and household equipment contributed about equally to the durable goods rise. Increases of \$1% billion in clothing purchases and \$1 billion in food accounted for most of the rise in nondurables.

The latest quarterly gain brought durable goods spending back to the record annual rate of \$701/4 billion registered in the first quarter. Purchases of nonauto durables rose to a record in the last quarter, but auto outlays, at an annual rate of \$30 billion, were still \$1½ billion below their first quarter peak. The third quarter gain in auto spending reflected, in part, a moderate pickup in unit sales of domestic cars, which rose to a seasonally adjusted annual rate of 8.4 million units after falling from a record 9.1 million in the first quarter to 7.9 million in the second. Auto sales in the third quarter did not include the new 1967 models to any significant degree since they were introduced only in the last week of September.

Military spending up sharply

The war in Vietnam continues to be a major stimulus to economic activity. The \$4 billion gain in military spending was the largest for any quarter since the step-up in hostilities last year. About three-fourths of the rise in military outlays went for the purchase of equipment and supplies, while the remainder was attributable to higher personnel costs. Increases in pay rates and in the number of servicemen and civilians employed by the Defense Department contributed about equally to the rise in personnel costs.

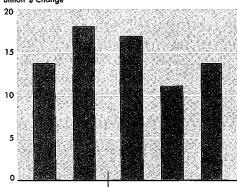
Chart 4 depicts the share of GNP devoted to national defense since 1939. Although the 27 percent rise in military spending since the first quarter of 1965 was twice as large as the expansion in GNP over the same period, the proportion of GNP going to military purchases—8 percent—is still comparatively low.

Federal civilian purchases of goods and services showed little increase during the third quarter as the cost of a Federal pay raise was largely offset by

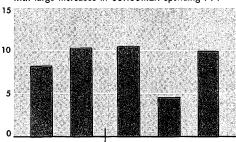


The expansion of GNP accelerated moderately in the third quarter . . .

Billion \$ Change



with large increases in CONSUMER spending . . .



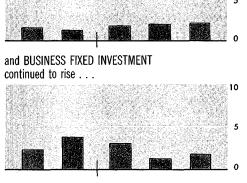
and NATIONAL DEFENSE purchases

5

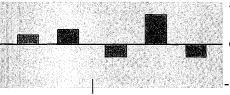
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III IV I II III
1965
1966

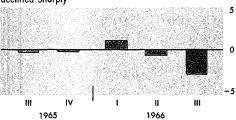
STATE and LOCAL GOVERNMENT spending . . .



while INVENTORY INVESTMENT was less than in the second quarter . . .



and RESIDENTIAL CONSTRUCTION declined sharply



Change From Previous Quarter Seasonally Adjusted, at Annual Rates

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

66-10-3

the continued decline in Governmentheld agricultural inventories. Purchases by State and local governments rose \$2 billion last quarter, in line with their recent trend.

Business investment mixed

The long advance in business fixed investment continued in the third quarter with an increase of \$1% billion (annual rate). Although still well below the large increases recorded in late 1965 and the opening quarter of 1966, the rise was somewhat greater than in the spring quarter. The summer advance occurred in the equipment component, as outlays on nonresidential construction fell. The decline in nonresidential construction was most pronounced in commercial and institutional building; these decreases were partly offset by an increase in public utility construction.

The sustained rise in business fixed investment brought its share of GNP to 10¾ percent, exceeding the 10½ percent recorded in the capital goods boom of 1956-57. The difference is somewhat more pronounced in constant dollar terms: On this basis, business fixed investment now takes 11 percent of GNP, as compared with 10½ percent in 1956-57.

The increase in business fixed invest-

ment has outpaced the rise in internal funds and has contributed to the extreme tightness in credit markets that has developed since the beginning of the year. With a further substantial increase in outlays coming in the fourth quarter, as the latest OBE-SEC plant and equipment survey indicates, the Administration asked Congress in September to suspend the investment tax credit on new equipment and accelerated depreciation on buildings, in order to dampen the pressure on demand and to ease the pressure in credit markets.

Nonfarm inventories increased by \$10% billion at an annual rate, or about \$1½ billion less than the \$12½ billion rise in the second quarter. The tentative character of the third quarter estimates of inventory change should be kept in mind.

The reduction in the growth of non-farm inventories resulted from a marked turnaround in auto dealers' stocks, from a sizable accumulation in the second quarter to a net liquidation in the third. Preliminary data indicate that increases in inventory investment were pronounced in business and defense equipment industries: transportation equipment—particularly aircraft—electrical and nonelectrical machinery, and fabricated metals. However, the rates of accumulation in manufacturing nondur-

CHART 4

ables and in retail trade (other than auto dealers) were running below the corresponding second quarter rates, and there was little change in the pace of inventory investment in wholesale trade.

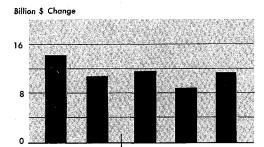
Residential construction off

A further tightness in credit conditions this summer, evidenced by the

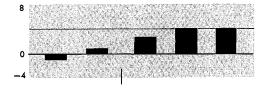
(Continued on page 9)

CHART 5

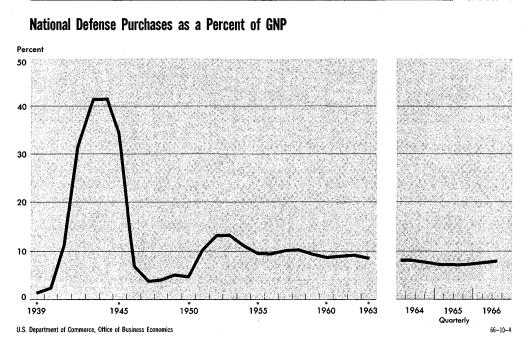
PERSONAL INCOME in the third quarter rose \$11½ billion

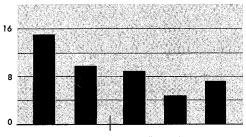


PERSONAL TAXES continued to increase sharply . . .

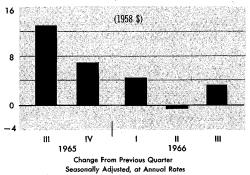


and DISPOSABLE INCOME increased \$71/2 billion





With a smaller rise in prices, DISPOSABLE INCOME in CONSTANT DOLLARS rebounded following a decline in the second quarter



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

66-10-5

NATIONAL INCOME AND PRODUCT TABLES

		:.		1965			1966				1		1965			1966	
1963	1964	1965	11	III	IV	I	II	III p	1963	1964	1965	II	III	IV	I	11	III »
			Se	asonally	adjust	ed at ar	ınual ra	tes				Se	asonally	adjuste	d at an	nual ra	tes
			Billions of current dollars									Billion	s of 1958	dollars			

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

														 				
Gross national product	590.5	631.7	681.2	672.9	686.5	704.4	721.2	732, 3	746.0	551.0	580.0	614.4	607.8	618.2	631.2	640.5	643, 5	650.7
Personal consumption expenditures	375.0	401.4	431.5	426.8	435.0	445.2	455.6	460.1	470.0	353.3	373.8	396.2	392.2	398.9	406.5	412.8	412, 2	
Durable goods Nondurable goods Services	53. 9 168. 6 152. 4	59. 4 178. 9 163. 1	66. 1 190. 6 174. 8	64. 4 189. 4 173. 0	66. 7 191. 4 176. 9	68. 0 197. 0 180. 2	70. 3 201. 9 183. 4	67. 1 205. 6 187. 4	70. 3 208. 3 191. 4	53. 7 162. 2 137. 4	59. 1 170. 5 144. 2	66. 4 178. 2 151. 6	64. 2 177. 6 150. 4	67. 2 178. 5 153. 1	69. 2 182. 5 154. 8	72. 2 184. 1 156. 5	68. 5 185. 8 157. 9	
Gross private domestic investment	87.1	93.0	106.6	103.7	106.7	111.9	114.5	118.5	116, 0	82.5	86.5	97.8	95.3	97.9	102.2	103.5	106.3	
Fixed investment Nonresidential Structures Producers' durable equipment Residential structures Nonfarm Farm Change in business inventories Nonfarm Farm Nonfarm Farm Wet exports of goods and services	27. 0 26. 4	88. 3 60. 7 21. 0 39. 7 27. 6 27. 0 . 6 4. 7 5. 3 6	97. 5 69. 7 24. 9 44. 8 27. 8 27. 2 . 6 9. 1 8. 1	96. 0 67. 9 24. 6 43. 3 28. 1 27. 5 . 6 7. 6 6. 7	98. 0 70. 2 24. 4 45. 8 27. 8 27. 3 . 5 8. 7 7. 2 1. 5	101. 5 73. 9 26. 8 47. 1 27. 6 27. 0 . 5 10. 4 9. 0 1. 4	105.6 77.0 28.5 48.5 28.6 28.0 .5 8.9 8.5	106. 2 78. 2 27. 9 50. 3 28. 0 27. 4 .6 12. 3 12. 1	105. 2 80. 0 27. 3 52. 7 25. 2 24. 6 10. 8 11. 3 5	76. 7 51. 9 17. 9 34. 0 24. 8 24. 2 . 5 5. 8 5. 1	81. 9 57. 4 18. 9 38. 5 24. 6 24. 0 5. 2 6 8.5	89. 0 64. 9 21. 7 43. 2 24. 1 23. 6 . 5 8. 8 8. 0	88. 0 63. 4 21. 7 41. 7 24. 5 24. 0 .5 7. 3 6. 5 .8	89. 4 65. 5 21. 3 44. 2 23. 9 23. 4 . 5 8. 5 7. 1 1. 4	91. 9 68. 4 23. 2 45. 2 23. 5 23. 0 .5 10. 2 8. 9 1. 3	95. 0 70. 8 24. 3 46. 4 24. 3 23. 8 . 5 8. 5 8. 0	94. 7 71. 3 23. 6 47. 7 23. 4 22. 9 .5 11. 6 11. 4 .2	
Exports Imports	32. 3	37. 0 28. 5	39. 0 32. 0	40. 5 32. 3	40. 1 33. 0	40. 3 34. 2	41. 7 35. 6	41. 9 37. 3	43. 7 39. 0	32. 1 26. 6	36. 4 28. 0	37. 3 31. 0	38. 7 31. 6	38. 4 31. 9	38. 7 32. 8	40. 1 34. 2	40. 3 35. 8	
Government purchases of goods and services Federal National defense Other State and local	64.2	128.9 65.2 50.0 15.2 63.7	136.2 66.8 50.1 16.7 69.4	134.3 65.6 49.1 16.5 68.7	137.7 67.5 50.7 16.8 70.2	141.2 69.8 52.5 17.3 71.4	145.0 71.9 54.6 17.4 73.1	149. 0 74. 0 57. 1 16. 9 75. 0	155. 3 78. 3 61. 3 17. 0 77. 0	109.6 59.5	111.3 57.8	114.1 57.8 56.3	113.2 57.3 55.9	115.0 58.3 56.7	116.6 59.3	118.3 60.4 57.9	120. 4 61. 9	
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100	107.2	108.9	110.9	110.7	111.0	111.6	112.6	113.8	114, 6									

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

Gross national product	590, 5	631.7	681.2	672. 9	686, 5	704, 4	721, 2	732, 3	746, 0	551.0	580, 0	614. 4	607.8	618.2	631. 2	640.5	643.5	650.
Final sales Change in business inventories	584. 6 5. 9	627. 0 4. 7	672. 1 9. 1	665. 3 7. 6	677. 8 8. 7	694. 0 10. 4	712.3 8.9	720. 0 12. 3	735. 2 10. 8	545. 2 5. 8	575. 4 4. 6	605. 6 8. 8	600. 5 7. 3	609. 7 8. 5	621. 0 10. 2	632. 0 8. 5	631. 9 11. 6	
Goods output	298.6	318. 2	344.7	338.8	347.5	358, 8	366.0	371.6		289.7	307.2	328.5	322, 5	330. 9	341.0	344.7	346.7	
Final salesChange in business inventories	292. 7 5. 9	313. 6 4. 7	335. 7 9. 1	331. 2 7. 6	338. 8 8. 7	348. 4 10. 4	357. 0 8. 9	359. 3 12. 3	10.8		302. 6 4. 6	319. 7 8. 8	315. 2 7. 3	322. 4 8. 5	330. 7 10. 2	336. 2 8. 5	335. 1 11. 6	
Durable goods	116. 1 113. 3 2. 8	125. 5 122. 2 3. 3	138. 5 132. 2 6. 3	135. 2 128. 8 6. 4	141. 0 134. 3 6. 7	142. 6 137. 9 4. 7	147. 6 141. 8 5. 8	140.6		114. 2 111. 4 2. 8	123. 1 119. 9 3. 2	135. 5 129. 4 6. 1	131. 7 125. 5 6. 2	138. 3 131. 8 6. 5	140. 3 135. 7 4. 7	145. 4 139. 9 5. 5	146. 0 137. 6 8. 4	
Nondurable goods Final sales Change in business inventories	182. 5 179. 4 3. 1	192.7 191.3 1.4	206. 3 203. 5 2. 7	203. 6 202. 4 1. 2	206. 5 204. 4 2. 1	216. 2 210. 5 5. 7	218. 4 215. 2 3. 1	222. 0 218. 7 3. 3		172.5	184. 1 182. 7 1. 4	193. 0 190. 3 2. 7	190.8 189.6 1.1	192.6 190.6 2.0	200, 6 195, 1 5, 6	199. 4 196. 3 3. 0		
Services	226, 2	244, 5	262, 0	259, 8	265.1	268.8	275.5	282. 1		200.9	211, 2	221, 1	220.3	223, 3	224.0	227.7	230, 9	
Structures	65, 7	68.9	74.5	74.3	73.9	76.9	79.8	78, 6		60.4	61.7	64.8	65, 0	64.0	66. 2	68, 0	66.0	
Addendum: Gross auto product	25, 1	25, 8	31.4	30, 8	31.6	30, 5	31, 5	28, 6	 	24, 7	25. 4	31, 4	30, 6	31.9	30.7	32, 2	29, 1	

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

Gross national product	590. 5	631, 7	681, 2	672.9	686.5	704.4	721, 2	732, 3	746.0	551,0	580.0	614.4	607.8	618. 2	631. 2	640.5	643.5	650, 7
Private	532, 4	568.7	613, 4	606.4	618. 2	633, 8	648, 4	657.6		503.2	530, 8	563.5	557, 3	567. 2	579. 4	588.0	589, 9	
Business Nonfarm Farm Households and institutions Rest of the world	513. 0 491. 5 21. 5 16. 0 3. 4	547. 4 527. 0 20. 4 17. 3 4. 0	590. 8 567. 1 23. 8 18. 3 4. 3	583. 6 559. 4 24. 2 18. 0 4. 8	595. 3 570. 6 24. 7 18. 7 4. 1	611. 2 586. 6 24. 7 19. 1 3. 4	624. 9 599. 3 25. 7 19. 1 4. 4	634. 0 609. 0 25. 0 19. 1 4. 4		486. 6 463. 8 22. 8 13. 2 3. 4	513. 3 491. 2 22. 0 13. 6 3. 9	545. 4 521. 7 23. 8 14. 0 4. 1	538. 9 515. 1 23. 8 13. 7 4. 6	548. 9 524. 6 24. 3 14. 2 4. 0	561. 6 537. 5 24. 1 14. 5 3. 3	569. 4 546. 4 23. 0 14. 3 4. 3	571. 4 548. 4 22. 9 14. 2 4. 3	
General government	58, 1	63.0	67.8	66.6	68.3	70.6	72,8	74.7		47.8	49. 2	50, 9	50.5	51.1	51.8	52, 5	53.6	

p Preliminary.

				1965			1966	
1963	1964	1965	11	ш	īv	1	II	III Þ
ŀ			Seas	onally	adjust	ed at a	nnual	rates
l			FD/11/-	na of d	allamal			

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

	110	ooma	LILL	JIII V	(1.7)				
Gross national product	590.5	631.7	681.2	672.9	686.5	704.4	721.2	732, 3	746.
Less: Capital consumption allowances	52. 6	56.0	59. 6	59. 1	60. 2	60.8	61. 6	62.7	63.
Equals: Net national product	537.9	575.7	621.6	613.8	626.3	643.6	659.7	669.6	682.
Less: Indirect business tax and nontax liability Business transfer pay- ments	54. 7 2. 3	58. 5 2. 5	62.7	62. 2	62. 7	63. 6	63. 0 2. 6	64.7	65. 2.
Statistical discrepancy	3	-1.4	-1.6	-2.1	8			9	2.
Plus: Subsidies less current surplus of government enterprises	.8	1.3	1.0	1.0	.9	. 9	.8	.9	1.
Equals: National income	481.9	517.3	559.0	552.2	562.7	577.8	595.7	604.1	
Less: Corporate profits and inventory valuation									
adjustmentContributions for social	58. 9	66.6	74.2	72.7	74.0	76.9	80.0	79.9	- <i>-</i>
insurance Wage accruals less dis-	26.9	28.0	29. 2	29.0	29. 2	29.8	36. 5	37.0	38.
bursements	.0	.0	.0	.0	.0	.0	.0	.0	١.
Plus: Government transfer payments to persons Interest paid by govern- ment (net) and by	33.0	34. 2	37. 1	35. 2	39. 4	37. 9	40.0	40.1	42.
consumers Dividends Business transfer pay-	17. 6 16. 5	19. 1 17. 3	20. 6 19. 2	20. 5 18. 8	20. 9 19. 5	21. 0 20. 2	21. 9 20. 9	22. 5 21. 1	22. 21.
ments	2.3	2. 5	2.6	2. 5	2.5	2.6	2.6	2.6	2.
Equals: Personal income	465.5	496.0	535.1	527.6	541.9	552.8	564.6	573, 5	585.

Table 5.—C	ross	Corp	orate	Pro	duct	1 (1.1	4)		
Gross corporate product	335, 0	360, 9	391, 2	385, 8	393, 1	403. 9	415, 2	422.0	
Capital consumption allow- ances	31.8	33. 9	36. 3	36.0	36.8	37. 2	37. 7	38. 5	39. 1
transfer payments less sub- sidies	32.9	34.8	37. 4	37. 1	37.3	37. 9	37. 3	38, 5	39. 1
Income originating in corporate business.	270. 4	292.3	317. 5	312.8	319. 0	328. 8	340. 1	345. 0	
Compensation of employees_ Wages and salaries Supplements Net interest	216.3 194.9 21.4 -2.4	231. 4 208. 5 22. 9 -2. 7	249.0 224.1 24.8 -2.5	246.1 221.6 24.5 -2.5	25.1	231. 2 25. 7	237. 2 28. 7	271.1 241.8 29.3 -2.5	276. 3 246. 3 30. 0 -2. 5
Corporate profits and inventory valuation adjustment. Profits before tax. Profits at liability. Profits after tax. Dividends. Undistributed profits. Inventory valuation adjustment.	56. 4 56. 9 26. 3 30. 5 15. 4 15. 1	63. 6 64. 0 28. 4 35. 6 16. 0 19. 6	71. 0 72. 5 31. 2 41. 3 17. 7 23. 6	69. 2 70. 9 30. 7 40. 2 17. 2 23. 0	18. 1 22. 9	74. 4 76. 2 32. 4 43. 7 19. 0 24. 7	76. 7 79. 5 34. 1 45. 4 19. 4 26. 0	79. 3 34. 1 45. 2 19. 5 25. 7	-3. 2
Gross product originating in financial institutions	15, 0	15, 6	16, 5	16, 3	16, 6	17, 2	17.5	18.0	
Gross product originating in nonfinancial corporations	320, 0	345. 3	374, 6	369.5	376. 5	386, 7	397.7	404.0	
Capital consumption allow- ances Indirect business taxes plus	31. 0	32. 9	35. 3	35. 0	35. 8	36. 3	36. 8	37.5	38.1
transfer payments less sub- sidies	31. 5	33. 3	35. 8	35. 5	35.8	36.3	35. 7	1	37. 5
financial corporations. Compensation of employees. Wages and salaries. Supplements. Net interest. Corporate profits and in-	257. 6 204. 4 184. 5 19. 9 4. 5	279. 0 218. 7 197. 3 21. 4 5. 2	303, 5 235, 5 212, 3 23, 2 5, 9	299. 0 232. 8 209. 9 22. 9 5. 8	304. 9 236. 9 213. 5 23. 4 6. 0	314. 1 243. 0 219. 0 24. 0 6. 3	224.8	329. 7 256. 6 229. 1 27. 4 6. 5	261. 7 233. 6 28. 1 6. 6
ventory valuation adjust- ment	48. 6 49. 1 22. 9 26. 2 14. 3 11. 9	55. 2 55. 6 24. 3 31. 3 14. 6 16. 8	62. 1 63. 6 27. 5 36. 1 16. 2 19. 9	60. 4 62. 2 27. 0 35. 2 15. 7 19. 5	61. 9 62. 9 27. 2 35. 8 16. 6 19. 2	64. 9 66. 7 28. 5 38. 2 17. 5 20. 7	67. 3 70. 1 30. 2 39. 9 17. 7 22. 2	69. 5 30. 0 39. 5 18. 0 21. 5	
justment Addenda: Cash flow, gross of dividends: All corporations Nonfinancial corporations Cash flow, net of dividends; All corporations	62.3 57.1 46.8	69. 5 64. 3	77. 6 71. 4	76. 2 70. 1	77. 8 71. 6	-1.8 80.9 74.4	83. 1 76. 7	83. 7 76. 9	-3. 2
All corporations Nonfinancial corporations	40.8	53. 5 49. 7	59, 9 55, 2	59, 0 54, 4	59. 7 55. 0	61. 9 57. 0	58.9	64. 2 59. 0	

 $^{^1}$ Excludes gross product originating in the rest of the world. $^{\flat}$ Preliminary.

				1965			1966	
1963	1964	1965	II	ш	IV	I	11	III p
			Seas	sonally	adjust	ed at a	nnual	rates
			[Billio	ns of d	ollars]			

Table 6.—National Income by Type of Income (1.10)

		-			,				
National income	481.9	517.3	559.0	552.2	562.7	577.8	595.7	604. 1	
Compensation of employees	341.0	365.7	392.9	387.8	395.6	406.5	419.6	427.9	438.
Wages and salaries	311. 1	333. 6	358. 4	353. 7	360.8	370.8	380.0	387. 4	396. 6
Private	251. 6 10. 8 48. 6	269. 3 11. 7 52. 6	289. 1 12. 1 57. 1	285. 8 11. 7 56. 3	291, 1 12, 0 57, 7	298. 5 13. 0 59. 3	305. 9 13. 6 60. 4	311, 5 14, 1 61, 8	317. 8 15. 6 63. 7
Supplements to wages and salaries Employer contributions for	29. 9 15. 0	32. 0 15. 4	34. 5 16. 0	34. 1 15. 9	34. 8 16. 0	35. 7 16. 3	39.6	40. 5	41. 5
social insurance						1	19. 6		
Other labor income Employer contributions to private pension and	14.9	16.6	18. 5	18. 2	18.8	19. 4	20.0	20.6	21.1
welfare funds Other	12. 2 2. 7	13. 7 3. 0	15. 4 3. 1						
Proprietors' income	51.0	51.9	55.7	55.9	56.7	57.1	58.4	57.9	57. 3
Business and professional Income of unincorporated	37. 9	39. 9	40.7	40. 4	40.7	41. 1	41. 4	41.6	41.9
enterprises Inventory valuation adjust-	37. 9	39. 9	41.0						
ment	.0	.0	4						
Farm	13. 1	12.0	15. 1	15. 5	16.0	16.0	17.0	16. 3	15.4
Rental income of persons	17.1	17.7	18.3	18.3	18.4	18.5	18.7	18.8	18, 9
Corporate profits and inventory valuation adjustment	58.9	66.6	74.2	72.7	74.0	76.9	80.0	79.9	. ·
Profits before tax	59.4	67.0	75. 7	74.5	75.0	78. 7	82.7	82.8	
Profits tax liability Profits after tax Dividends Undistributed profits	26. 3 33. 1 16. 5 16. 6	28. 4 38. 7 17. 3 21. 3	31. 2 44. 5 19. 2 25. 3	30. 7 43. 8 18. 8 25. 0	30. 9 44. 1 19. 5 24. 6	32. 4 46. 3 20. 2 26. 1	34. 1 48. 7 20. 9 27. 8	34. 1 48. 7 21. 1 27. 6	21. 1
Inventory valuation adjust- ment	5	4	-1.5	-1.8	-1.0	-1.8	-2.8	-2.9	-3.2
Net interest	13.8	15.5	17.8	17.5	18, 1	18,7	19, 1	19.6	20, 2

Table 7.—National Income by Industry Division (I.11)

All industries, total	481.9	517.3	559.0	552.2	562.7	577.8	595.7	604.1	
Agriculture, forestry, and]			1	ļ	ĺ
fisheries	18.6	17.7	21.0	21.4	21.9	22, 1	23. 2	22.6	l
Mining and construction	30.2	32.4	34.8	34. 4	34.6	35. 9	37. 1	37. 5	
Manufacturing	143.8	155. 1	170. 4	167. 6	170.8	176. 5	184. 4	186. 7	
Nondurable goods	57. 5	61.5	65. 6	64. 9	65.6	67.5	69.8	115.7	
Durable goods	86. 3	93. 6	104. 8	102. 7	105. 2	108. 9	114. 7	71.0	
Darabio govabiliting	00.0	00.0	101.0	102. 1	100. 2	100.0	111.	11.0	
Transportation	20.0	21.4	22.9	22.8	23.1	23, 7	24.1	24. 7	
Communication	9.8	10.5	11. 2	10. 9	11. 2	11.6	11.7	12.1	
Electric, gas, and sanitary	J	10.0	11.2	10. 5	11.2	11.0	21. 1	12.1	
services	10.3	11.1	11.6	11.6	11.7	11.9	11.9	12.2	
Wholesale and retail trade	73.4	79.1	83.6	82.5	83. 9	85. 9	88.0	88.4	
Wholesale and retail trade	10. 4	10.1	30.0	02.0	00. 9	30. 8	00.0	00.4	
Finance, insurance, and real	l		[ĺ	l	l	1	1	ľ
estate	53, 6	57.1	61.0	60.3	61.5	62. 9	63, 7	65. 0	
Services	54.1	58.9	63.0	62.0	64. 1	65. 3	66. 4	67. 6	
Government and government	04. 1	00.0	00.0	02.0	04.1	00.0	00. 4	07.0	
	64.7	70.0	75, 2	73.9	75.7	78.5	80.7	00 7	l
Rest of the world								82.7	
Rest of the world	3.4	4.0	4.3	4.8	4.1	3.4	4.4	4.5	

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

All industries, total	58.9	66.6	74.2	72.7	74.0	76.9	80.0	79, 9	
Financial institutions	7.8	8.4	8.9	8.7	8.9	9.5	9.4	9.8	
Mutual Stock	1.6 6.2	1.7	1.8 7.1						
Nonfinancial corporations	51.2	58.2	65.3	64.0	65.0	67.5	70.6	70.0	
Manufacturing Nondurable goods Durable goods Transportation, communica-	28. 8 13. 0 15. 8	32. 4 14. 5 17. 9	37. 8 15. 7 22. 1	36. 7 15. 5 21. 2	37. 4 15. 5 21. 9	39. 6 16. 4 23. 2	41. 9 17. 2 24. 7	40. 6 17. 2 23. 4	
tion, and public utilities	9. 5 12. 9	10. 4 15. 4	11. 1 16. 4	10. 9 16. 4	11. 2 16. 4	11. 5 16. 4	11.3 17.4	12. 0 17. 4	

1963 1964 1965 II III IV I II III Seasonally adjusted at annual rates						1965		1966			
		1963	1964	1965	п	ш	IV	I	11	III p	
					Seas	onally	adjust	ed at a	nnual	rates	

[Billions of dollars]

Table 9.—Persona	I Income and	Ite Disposition	(2.1)
radic y.—rersona	i mcome and	ILS DISDOSILION	(4.1)

					I	00.000	· (
Personal income	465.5	496.0	535.1	527.6	541.9	552.8	564.6	573, 5	585.0
Wage and salary disburse-	l		İ				1	1	
ments	311.1	333.6	358.4	353.7	360.8	370.8	380.0	387.4	396, 6
Commodity-producing							10000		500.0
industries	125.7	134.0	144. 3	142.6	144.8	148.9	153.8	157. 0	159.5
Manufacturing	100.6	107. 2	115.5	114.0	116. 2	119. 2	123.0	126.0	128.5
Distributive industries	76.0	81. 2	86.7	86.0	87.1	89.1	90.8	92.1	93. 9
Service industries	49.9	54.1	58.1	57. 2	59. 2	60.5	61.3	62.5	64.4
Government	59. 5	64.3	69. 2	68.0	69.7	72.3	74.1	75. 9	78.8
Other labor income	14.9	16.6	18.5	18.2	18.8	19.4	20.0	20.6	21. 1
Dramietare' income	51.0	51.9	55.7	55.9	56.7	57.1	58.4	57.9	57.3
Proprietors' income Business and professional	37.9	39.9	40.7	40.4	40.7	41.1	41.4	41.6	41.9
Farm	13.1	12.0	15.1	15.5	16.0	16.0	17.0	16.3	15.4
ram	10. 1	12.0	10.1	10. 5	10.0	10.0	11.0	10.0	19.4
Rental income of persons	17.1	17.7	18.3	18.3	18.4	18.5	18.7	18.8	18.9
Dividends		17.3	19.2	18.8	19.5	20.2	20.9	21.1	21.1
	1				!	ļ.		ľ	
Personal interest income		34.6	38.4	38.0	38.9	39.7	41.0	42.1	43. 2
Transfer payments	35.3	36.8	39.7	37.8	42.0	40.5	42.6	42.8	44, 9
Old-age and survivors	١			1	Ì	١		l	
insurance benefits	15. 2	16.0	18.1	16.6	20.4	18.6	19.5	19.7	21. 2
State unemployment	ا م				0.0	0.0	0.0	1.0	
insurance benefits	2.8	2.6	2. 2	2. 2	2. 2	2.0	2.0	1.6	1.9
Veterans benefits		5.3	5.6	5.6	5.7	5.8	5.9	6.0	6.0
Other	12. 2	12.9	13.8	13.3	13.7	14.1	15. 2	15. 4	15.8
Less: Personal contributions	ļ	1	ì	ì	ŀ)		1	
for social insurance	11.8	12.5	13.2	13.2	13.2	13.5	16.9	17.1	18. 1
TOT BOOM INDUITATION			20.2	10.1		1 20.0	-0.0		••••
Less: Personal tax and nontax	1				l	1			l
payments	60.9	59.4	66.0	66.6	65.7	66.7	69.5	73.6	77.7
	i	i .		İ.	ł	1	1	İ	1
Equals: Disposable personal		400.0	400 1	407 0	150.0	100 1	40.5	100.0	
income	404.6	436.6	469.1	461.0	476.2	486.1	495.1	499.9	507.3
Less: Personal outlays	384 7	412 1	113 1	138 G	447.1	457 G	168 4	473.3	483,5
Dess. 1 ersonal outlays	004.1	712.1	140.4	400.0	441.1	401.0	200.4	210,5	400,0
Personal consumption	ł .			l	\	1	1		}
expenditures	375.0	401.4	431. 5	426.8	435.0	445. 2	455.6	460, 1	470.0
Interest paid by con-									1,0.0
sumers	9.1	10.1	11.3	11.2	11.5	11.8	12. 1	12, 5	12.8
Personal transfer pay-	1	ŀ				-			
ments to foreigners	.6	.6	.6	.6	.6	.6	.6	.7	. 7
Envelor Dangemal gaming	19.9	24.5	25.7	22.4	29.0	28.5	26.7	90 C	99.0
Equals: Personal saving	19.9	24.5	25.7	22.4	29.0	28.5	26.7	26, 6	23.8
Addendum: Disposable per-	1	1							1
gonal income in constant	ı	1	ļ.		1			1	Ì
(1958) dollars	381.3	406.5	430.8	423.7	436.8	443.9	448.4	447.9	451.3
\/ ****		1	1 740	1	1	1	1		

Table 10.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures	375.0	401. 4	431.5	426, 8	435, 0	445. 2	455. 6	460. 1	470.
Durable goods	53, 9	59, 4	66.1	64. 4	66.7	68, 0	70,3	67.1	70.3
Automobiles and parts Furniture and household	24.3	25.8	29.8	29. 2	30.2	29. 9	31.4	28.5	30. (
equipmentOther	22. 2 7. 5	25. 1 8. 5	27. 1 9. 1	26. 2 9. 0	27. 3 9. 2	28. 8 9. 3	29. 6 9. 3	29. 2 9. 3	30. 8 9. 7
Nondurable goods	168, 6	178.9	190, 6	189. 4	191.4	197.0	201, 9	205.6	208, 3
Food and beverages Clothing and shoes Gasoline and oil Other	30. 6 13. 5	92. 8 33. 6 14. 1 38. 4	98. 4 35. 9 15. 1 41. 1	97. 8 35. 6 15. 2 40. 9	98. 7 36. 0 15. 3 41. 4	101. 6 37. 5 15. 7 42. 3	103. 3 39. 4 15. 8 43. 3	104.8 39.7 16.1 45.0	105. 8 41. 0 16. 3 45. 2
Services	152. 4	163.1	174.8	173.0	176.9	180.2	183. 4	187.4	191.
Housing Household operation Transportation Other	23. 1	59. 2 24. 3 11. 8 67. 8	63. 2 25. 6 12. 8 73. 3	62. 7 25. 4 12. 7 72. 3	63. 6 26. 0 13. 0 74. 2	64. 7 26. 3 13. 4 75. 8	66. 0 26. 5 13. 5 77. 5	67. 1 27. 1 13. 9 79. 4	68. 2 27. 3 14. 2 81. 6

Table 11.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners	32, 3	37.0	39.0	40, 5	40.1	40.3	41.7	41, 9	43, 7
Exports of goods and services	32. 3	37.0	39.0	40.5	40.1	40.3	41.7	41.9	43. 7
Payments to foreigners	32, 3	37.0	39, 0	40, 5	40.1	40, 3	41.7	41.9	43.7
Imports of goods and services	26. 4	28. 5	32.0	32.3	33.0	34.2	35. 6	37. 3	39. 0
Transfers to foreigners Personal Government	2.8 .6 2.2	2.8 .6 2.2	2.8 .6 2.2	3. 1 . 6 2. 5	2.8 .6 2.2	2.5 .6 1.9	3.4 .6 2.8	2.9 .7 2.2	3. 1 . 7 2. 5
Net foreign investment	3. 1	5.7	4.2	5. 1	4.2	3. 5	2.6	1,8	1.7

^p Preliminary.

			1965 1966								
1963	1964	1965	II	ш	IV	I	II	III p			
1000	1001	2000	Seas	sonally	adjust	ed at a	nnual	rates			

[Billions of dollars]

Table 12.—Federal Government Receipts and Expenditures (3.1, 3.2)									
Federal Government receipts	114.5	115. 1	124. 9	125.0	123, 8	126.9	136.0	141.0	ļ
Personal tax and nontax re- ceipts	51. 5 24. 6	48. 6 26. 5	54. 2 29. 1	54. 9 28. 7	53. 8 28. 9	54. 7 30. 3	57. 1 31. 9	60. 7 31. 9	63. 9
tax accruals Contributions for social insur-	15.3	16. 2	16.8	16.8	16.3	16. 7	15. 2	16. 1	16. 2
ance	23. 1	23. 9	24.8	24.6	24. 7	25. 2	31.7	32, 2	33. 6
Federal Government expendi- tures	113, 9	118, 1	123, 4	120. 6	126. 3	127. 0	133.7	137.1	144, 3
Purchases of goods and services.	64. 2	65. 2	66.8	65. 6	67. 5	69.8	71.9	74.0	78. 3
National defenseOther		50. 0 15. 2	50. 1 16. 7	49. 1 16. 5	50. 7 16. 8	52. 5 17. 3	54. 6 17. 4	57. 1 16. 9	61.3 17.0
Transfer payments To persons To foreigners (net)	27.0	29. 9 27. 8 2. 2	32. 4 30. 3 2. 2	30. 9 28. 4 2. 5	34.8 32.5 2.2	32. 8 30. 8 1. 9	35, 4 32, 6 2, 8	34.8 32.6 2,2	37. 0 34. 5 2. 5
Grants-in-aid to State and local governments	9.1	10.4	11.2	11.1	11.1	11.6	13.0	14.6	14. 9
Net interest paid	7.7	8.3	8.7	8.7	8.8	8.8	9.3	9, 5	9.7
Subsidies less current surplus of government enterprises.	3. 6	4.2	4.2	4. 2	4.1	4.1	4.1	4.2	4.4
Surplus or deficit (—), national income and product accounts	.7	-3.0	1.6	4.4	-2,5	2	2, 3	3.8	

Table 13.—State and Local Government Receipts and Expenditures (3.3, 3.4)

		(5.5,	0.1						
State and local government receipts	63. 4	69.6	75, 3	74.6	75, 9	77, 3	80.1	83, 2	
Personal tax and nontax receipts Corporate profits tax accruals.	9. 4 1. 7	10.8 1.9	11.8 2.0	11. 7 2. 0	11. 9 2. 0	12. 1 2. 1	12. 4 2. 2	12, 9 2, 2	13.8
Indirect business tax and nontax accruals	39. 4	42.3	45.8	45. 4	46. 4	47.0	47.8	48.7	49. 7
insurance	3.8	4.1	4.5	4. 4	4, 5	4.6	4.7	4.8	4.9
Federal grants-in-aid	9. 1	10.4	11.2	11.1	11.1	11.6	13.0	14.6	14. 9
State and local government expenditures	62, 2	67.9	73, 7	72, 9	74.4	75.7	77.7	79.7	81, 9
Purchases of goods and services	58. 2 6. 0	63. 7 6. 5	69. 4 6. 9	68. 7 6. 8	70. 2 6. 9	71. 4 7. 0	73. 1 7. 4	75. 0 7. 5	77. 0 7. 8
Net interest paid	.8	.7	.6	.6	. 5	. 5	. 5	. 5	. 5
Less: Current surplus of government enterprises	2.8	3.0	3. 2	3.2	3. 2	3. 2	3. 3	3, 3	3.4
Surplus or deficit (—), national income and product accounts	1, 2	1.7	1,6	1.7	1,5	1.6	2.4	3,5	

Table 14.—Sources and Uses of Gross Saving (5.1)

Gross private saving	88.7	101.4	109. 1	104.8	112, 8	113.6	113, 2	113, 9	
Personal savingUndistributed corporate	19. 9	24. 5	25. 7	22. 4	29.0	28. 5	26. 7	26, 6	23.8
profits	16.6	21.3	25. 3	25. 0	24.6	26.1	27.8	27, 6	
tion adjustment	5	4	-1.5	-1.8	-1.0	-1.8	-2.8	-2.9	-3.2
tion allowances Noncorporate capital con-	31.8	33. 9	36. 3	36.0	3 6. 8	37. 2	37. 7	38. 5	39.1
sumption allowances	20. 9	22. 2	23.3	23.2	23. 4	23. 6	23.8	24. 2	24.5
ments	.0	.0	.0	.0	.0	.0	.0	.0	. 0
Government surplus or deficit (-), national income and product accounts	1,8	-1.4	3, 2	6.1	-1.0	1, 4	4.7	7.3	
FederalState and local	.7 1.2	-3.0 1.7	1.6 1.6	4. 4 1. 7	-2.5 1.5	2 1.6	2.3 2.4	3.8 3.5	
Gross investment	90, 3	98.7	110.7	108.8	110.9	115.4	117. 1	120.3	117.8
Gross private domestic in- investment Net foreign investment	87. 1 3. 1	93. 0 5. 7	106, 6 4, 2	103. 7 5. 1	106. 7 4. 2	111. 9 3. 5		118, 5 1, 8	116. 0 1. 7
Statistical discrepancy	3	-1.4	-1.6	-2.1	8	.4	8	9	

highest long-term interest rates since the 1920's, brought additional declines in homebuilding in the third quarter. The value of residential construction activity fell 10 percent from the second quarter, to an annual rate of \$25\% billion. It was the steepest quarterly decline on record. Housing starts dropped sharply to a seasonally adjusted annual rate of about one million—the lowest figure since 1947—presaging a further reduction in residential building.

In September, the Government attempted to ease the burden of tight money by new legislation authorizing the Federal National Mortgage Association to purchase \$4½ billion in FHA and VA mortgages. In addition, the nominal interest rates obtainable on these mortgages were raised in September.

Personal income up sharply

Personal income scored a substantial gain of 2 percent in the third quarter, and total personal income rose \$11½ billion to reach an annual rate of \$585

billion. Higher wages and salaries accounted for \$9¼ billion of the personal income gain and increased transfer payments for \$2 billion.

Reflecting the speedup in production, the third-quarter rise in wages and salaries was about one-fourth greater than the increase during the second quarter. Gains among industries were widespread but were particularly marked in manufacturing and government. Of the total payroll advance, about one-third was attributable to an employment increase of ½ million and the remainder to increased earnings.

The rise in transfer payments reflected the inception of Medicare and increases in other Social Security programs. Payments under the new Medicare program totaled about \$1½ billion during the third quarter, and further increases in Medicare payments are expected after the early introductory period. Higher regular Social Security payments added about \$1 billion to transfer payments.

Consumer Credit Developments

THE past 5½ years of cyclical advance have been accompanied by continued growth in consumer credit. During the expansion, high and rising incomes and, until this year at least, the availability of abundant credit have led to increasing demands for consumer durables and other types of goods and services typically bought on credit. In addition, the long-run trend toward more extended use of credit has persisted. Credit use has continued to expand in 1966, but the rate of increase has been less than in 1965.

The current slowdown in consumer credit growth has centered in installment credit. From January through August of this year, the net change in installment credit—extensions minus repayments—was at a seasonally adjusted annual rate of \$6.8 billion.

This compares with an \$8 billion increase for the full year 1965 and with increases of \$6.1 billion and \$6.4 billion in 1963 and 1964.

The year 1965 was one of very large expansion in installment credit, mainly because of unusually strong demand for consumer durables. The demand for furniture and appliances rose steadily throughout the year. Automobile demand rose sharply early last year as an aftermath of the strikes in the fall of 1964 and, after a brief pause in the spring, rose to new peaks in the second half of 1965. The rise in consumer durable demand was especially large in the third quarter and was no doubt influenced by the excise tax cuts in the late spring of 1965.

As the top panel of chart 6 indicates, total installment credit extensions rose

rapidly through the third quarter of 1965 but more slowly in the fourth. With repayments rising steadily throughout the year, the net change in credit reached a peak in the summer quarter. Although durable goods demand continued to grow in the first quarter of 1966, the increase in extensions tapered and net credit use fell again.

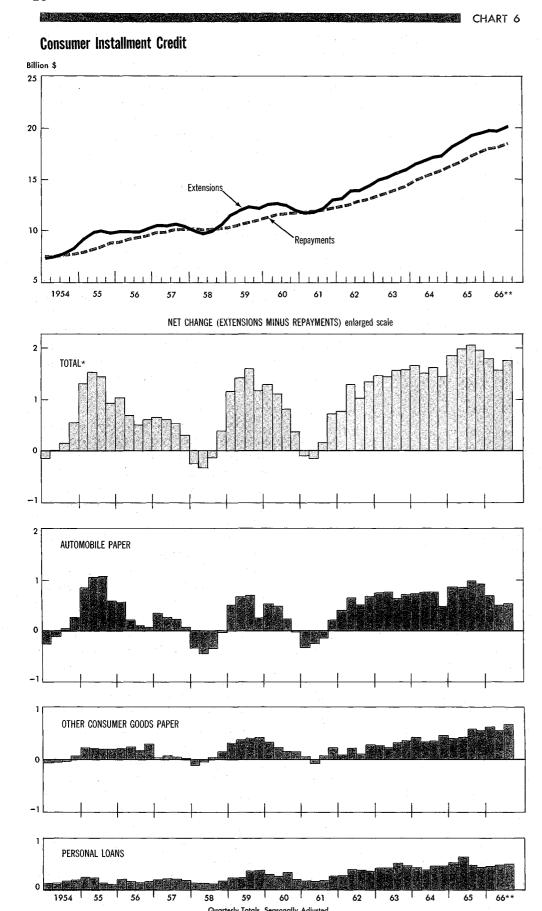
The decline in durable goods demand in the second quarter of this year was accompanied by the first quarterly decrease in credit extensions (seasonally adjusted) since the expansion started and by a rather sharp decrease in net credit use. Although the pickup in demand in the summer quarter (on the basis of July and August data) has been accompanied by some rebound in net credit utilization—to a \$7 billion annual rate—net credit use did not reach the rate of any quarter of 1965.

Decline in auto credit

Automobile credit is the largest component of installment credit and, as chart 6 shows, has been subject to the most pronounced cyclical swings. Consequently, developments in auto paper typically exert a direct and powerful influence on the movement in total installment credit, and the recent situation is no exception. The net change in automobile paper reached a peak in the third quarter of 1965 and declined rather markedly in the next three quarters. Although net credit use rose moderately this summer. the rate was little more than half as large as it was a year earlier. For the year to date, the net change in credit, at a seasonally adjusted annual rate of \$2.3 billion, was the lowest rate since 1962.

Installment credit use other than auto credit has remained strong in 1966. From January through August, the net change in this type of credit was at an annual rate of \$4.5 billion, and in the third quarter, it rose to a peak rate of \$4.9 billion. These rates compare with net changes of \$3½ billion in 1964 and \$4.2 billion in 1965.

Since the start of the present economic expansion, consumer goods paper other than auto paper—used mainly for purchases of furniture and appliances—has shown successive annual



increases that have continued into 1966. During the second quarter of this year, when consumer outlays for furniture and appliances fell slightly, net credit use also slackened. I movement was reversed in the summer months, however, as consumer expenditures for durables other than autos rose to a new peak.

Personal loans have been a rapidly growing sector of installment credit, continuing a trend evident over most of the postwar period. Both repayments and extensions (seasonally adjusted) have maintained vigorous and relatively stable growth over the current cyclical upswing. Some exceptions have appeared: In the first half of 1965, personal loans showed unusually large increases, probably because of the unexpectedly heavy final settlements on 1964 tax liabilities. The growth in personal loans subsided during the second half of 1965 but has been resumed this year with successive quarterly increases.

Installment credit and income

One way of evaluating the current volume of installment credit is to compare it with the flow of income. At the end of August 1966, installment credit totaled \$72.6 billion and constituted some 14.3 percent of the third quarter 1966 disposable personal income. This ratio has recorded virtually uninterrupted increases over the recent economic expansion, and although it is now a record, it appears to be approximately in line with the long-term growth over the postwar period.

Furthermore, if installment credit flows are considered in relation to income, credit use over the expansion generally and in 1966 specifically appears to have been well balanced. Since 1961—and this is typical of periods of cyclical advance-credit extensions have been rising more rapidly than after-tax incomes, as may be seen in the ratio of extensions to income in chart 7. As compared with the two earlier economic expansions, the differential increase has developed more gradually and has lasted longer in the current upswing, chiefly because of the balanced and long sustained advance in consumer demand since the expansion

**Third quarter 1966 data on credit are based on average of July and August

*Includes renair and modernization loans, not shown separately

Data: FRR

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

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started. If the early recovery period is excluded, it was only in the first half of 1965 that the extension ratio showed a sharp rise; by midyear, extensions equaled a record 16.1 percent of disposable personal income. However, the ratio leveled out in the third quarter and decreased over the next three quarters. A slight pickup was evident in the summer of this year.

Repayments, which typically grow slowly over time and without much variability, generally lag behind earlier developments in extensions. As chart 7 shows, the ratio of repayments to income increased from early 1962 to early 1965. Since then, however, the ratio has been quite stable, at roughly 14½ percent of disposable personal income.

When repayments are netted against extensions, it appears that for approximately 3½ years net advances in installment credit as a percentage of disposable personal income have fluctuated in a rather narrow range centering around ½ percent. This is in sharp contrast with the performances recorded in both the expansion of 1955–57 and that of 1959–60. The comparative stability of this ratio in the current expansion suggests that consumers have succeeded in adjusting installment debt responsibility to steadily growing incomes.

The impact of tight money

In contrast to the earlier years of the current expansion, the year 1966 has seen increasing tightness in credit markets. The general credit stringency does not, however, appear to have had much of an impact on consumer demand or on consumer installment credit use, at least up to the present time.

Seasonally adjusted extensions of both personal loans and other consumer goods paper recorded historic highs during July and August of this year. The net change in other consumer goods credit was also at a peak. Although personal loans were not as high as in the first half of 1965, it is significant

that they increased in each quarter of this year while credit conditions were generally becoming more stringent.

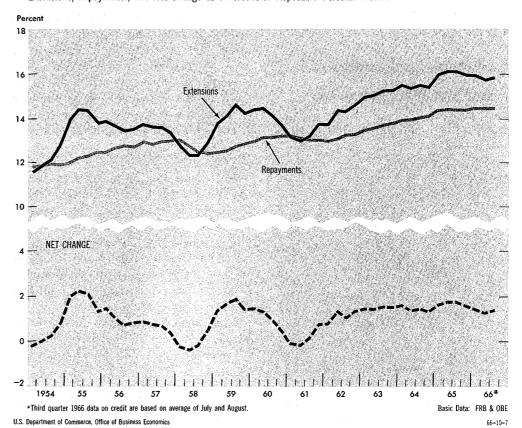
Auto sales in the second and third quarters of 1966 were below their peaks early in the year and, as was indicated above, the net changes in auto paper were well under those of 1965. It is doubtful that tight credit conditions have been a major factor in the recent decline in automobile demand. In the first place, the proportion of new passenger cars bought on credit in 1966 reached a new peak, averaging close to 70 percent for the period from January through July. For the full year 1965, this ratio was 66 percent, slightly below the previous peak of 67 percent reached in 1956. Second, the percentage of new car paper with long maturities—31 to 36 months written by sales finance companies increased from 1965 to 1966 (on the basis of data through July). There is, however, a suggestion that since early 1966 the proportion of contracts with long maturities has declined slightly—from about 81 percent in January and February to 80 percent in July. In addition, the proportion of new car loans with the highest loan-value ratios has gone down very slightly since early this year; this suggests that downpayments may have increased somewhat.

It should be noted that all of these data refer to loans actually made and not to loan applications. Conceivably, those applicants least able to meet moderately higher downpayments and slightly shorter maturities have been forced out of the current new car market. If this has occurred, it is not likely to have been on a large scale, as the proportion of cars bought on credit has increased since last year and the tightening in terms has thus far been mild.

CHART 7

Consumer Installment Credit

Extensions, Repayments, and Net Change as a Percent of Disposable Personal Income

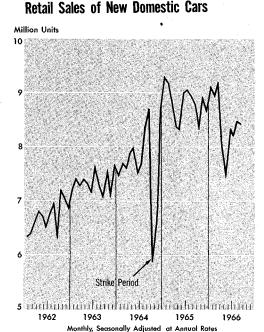


1966 Model Autos Set New Record

RETAIL sales of new domestic cars increased for the fifth successive model year. Sales reached a record total of 8½ million units in the 12 months ending in September 1966, as compared with 8.3 million and 7.8 million in the 2 preceding model years.

Sales of new foreign cars in the United States rose substantially in 1966. In the 12 months ending in September, sales reached an estimated 640,000, as compared with 538,000 a year earlier and the previous high of 570,000 in the 1959 model year. Sales of imports rose relative to sales of domestic cars in both 1965 and 1966 and in the past year accounted for 7 percent of the U.S. market for new cars. This compares with 6 percent in 1965, 5 percent in each of the previous 3 years, and a peak of 9 percent in 1959.

CHART 8



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

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Quarterly movements

Although sales of domestic cars during the 1966 model year exceeded those of the previous year, sales in the last three quarters of the 1966 model year fell somewhat below year-earlier rates. In the opening quarter, however, sales were substantially above those in the strike-affected opening quarter for the 1965 models.

Sales of the 1966 models were off to a fast start and held close to a 9 million seasonally adjusted annual rate for the first 6 months. They dropped substantially during the spring quarter—to an 8 million annual rate—and then recovered to an 8½ million rate as the model year drew to a close (chart 8).

It is difficult to pin down the factors that caused the reduced rate of sales last spring. The widespread publicity given to the auto safety issue undoubtedly had some influence. There were other contributing factors, such as a slowing in the rise in disposable personal income, the reimposition in April of the 7 percent excise tax rate on new cars (reduced to 6 percent in January), and the rising draft calls.

Output lower after strong start

Auto production exceeded sales slightly in the first 6 months of the 1966 model year. In this period, franchised dealers' stocks rose to new highs, seasonally adjusted, but their stock-sales ratios held steady at about 1.8 months of sales; ratios had ranged from 1.4 to 1.8 during the preceding 4 years.

The sales deterioration in the early spring resulted in a sharp rise in inventories and an even sharper rise in the stock-sales ratio. From April through the end of the 1966 model run, producers cut output subtantially in an attempt to achieve a better balance with the new sales and inventory situation. The factory shutdown period occurred earlier and lasted longer than in 1965, and incentives to sales through factory rebates to franchised dealers were widespread. The 1967 models were introduced in late September; the date had previously been set for early October, the same as for the 1966 models.

Higher sales and reduced output this past summer brought about an appreciable reduction in new car inventories; from the end of June to the end of September, the stock-sales ratio fell from 2.5 to 2.0. Franchised dealers started the 1967 model year with 1.2 million cars in stock, about 150,000 more than a year earlier.

Auto product and GNP

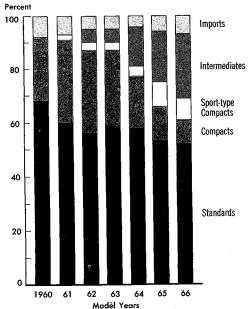
The impact of movements in auto sales and output on changes in overall economic activity this year can best be

(Text continues after blue pages)

CHART 9

The Market for New Passenger Cars

- In 1966 imports increased their share of the U.S. market
- Among domestic cars the major shift was from compacts to intermediates



Note.—Percentages based on sum of domestic output plus imports.

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

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^{1.} About 100,000 domestic-type cars were imported from Canada during the 1966 model year. Such imports, which were negligible prior to 1966, are distributed by franchised dealers of domestic makes and are included in their reported sales figures.

seen by comparing gross national product with the gross auto product; the latter is equal to the value of domestically produced cars plus the net value added by the distribution of new, used, and imported cars.

In the first quarter of 1966, GNP rose at an annual rate of \$17 billion. The rate of increase fell to \$11 billion in the second quarter, partly in response to the \$3 billion decline in auto product. Auto output fell further this summer; this reduction was more than offset by an acceleration in the output of other goods and services.

As can be seen in table 1, auto product in mid-1966 had fallen to less than 4 percent of current dollar GNP, a smaller share of GNP than at any other period in the present recovery, except for the strike-affected fourth quarter of 1964. In real terms, the ratio to GNP thus far in 1966 is about 4½ percent, as compared with 5 percent a year earlier.

So far in 1966, expenditures for autos and parts have not kept pace with disposable personal income; expenditures have shown little change from 1965, while income has increased. Auto expenditures, which reached 6.4 percent of disposable personal income in 1965, dropped to about 6 percent in 1966, or about the same ratio as in 1962, 1963, and 1964.

New car prices

In the past model year, the prices of new cars, as measured in the Consumer Price Index, were the lowest since 1957. The 1966 prices were below those of a year earlier even after May, when the prices of both years reflected the same 7 percent excise tax rate.

In January 1966, the Federal excise tax on new cars was reduced from 7 to 6 percent, in accordance with the provisions of the Excise Tax Reduction Act of 1965. Effective in April, however, this percentage point reduction was restored by the Congress as an anti-inflation measure. This tended to maintain prices in the April-July period at about first quarter rates, seasonally adjusted, but prices slipped again in August.

The Consumer Price Index measures changes in prices, after discount, for cars of relatively fixed specifications. Average prices per unit actually paid by consumers (taking into account the mix of makes, models, and optional equipment) rose somewhat in 1966.

Table 2 compares production by price groups, according to the advertised retail prices of cars with standard equipment. It can be seen that cars with a list price of \$2,500 or less fell from 48 percent of output in the first half of 1965 to 40 percent in the first half of 1966. Each of the higher price classes experienced relative increases in

output during this period. This shift to higher priced cars has been taking place gradually since 1961, reversing the 1958-60 experience, when the rapid growth in purchases of compacts (introduced with the 1959 models) reduced average unit prices.

An important factor in this movement to higher priced cars has been the large shift in demand from sedans to the more expensive hardtops. The hardtops accounted for 50 percent of

(Continued on page 24)

Table 1.-Auto Product and Gross National Product

	Auto product	Gross national product	Auto product as percent of GNP	Auto product	Gross national product	Auto product as percent of GNP
	(Bi	llions of dolla	ars)	(Billio	ons of 1958 de	ollars)
1960	21. 4	503. 8	4. 2	21. 0	487. 8	4. 3
1961	17. 9	520. 1	3. 4	17. 5	497. 3	3. 5
1962	22. 5	560. 3	4. 0	22. 0	529. 8	4. 2
1963	25. 1	590. 5	4. 3	24. 7	551. 0	4. 5
1963	25. 8	631. 7	4. 1	25. 4	580. 0	4. 4
1964	31. 4	681. 2	4. 6	31. 4	614. 4	5. 1
1966 I*	31. 5	721, 2	4. 4	32. 2	640. 5	5. 0
	28. 6	732, 3	3. 9	29. 1	643. 5	4. 5

^{*}Seasonally adjusted at annual rates.

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

Table 2.—Percentage of Model-Year Production by Price Groups

Price group	1961	1962	1963	1964	1965	First 1	half
		77.7				1965	1966
\$2,000 and less	19.8	19. 3	10.7	8. 2	5. 6	5. 6	2.9
\$2,001-\$2,500	48. 4	47.9	41, 0	40. 5	41.8	42.1	36. 9
\$2,501-\$3,000	21.8	21.9	35. 6	39. 0	39. 3	37. 7	42. 5
\$3,000-\$3,500	3, 3	3, 5	5.1	5. 3	6, 5	6.8	8.9
\$3,501 and over	6.7	7.4	7.6	7. 0	6.8	7.8	8.8

Source: U.S. Department of Commerce, Office of Business Economics, on the basis of trade sources.

Table 3.-Domestic Production and Imports of New Automobiles, by Model Years

		(Thousai	ids of cars)				
	1960	1961	1962	1963	1964	1965	1966
Production	6,012	5,408	6,687	7,340	7,892	8,843	8,607
Imports 1	552	395	33 8	390	453	538	² 640
Production and imports	6,564	5, 803	7,025	7,730	8, 345	9,381	9, 247
			(P	ercent distri	bution)		
Standards	68 24 (³)	60 31 2	56 31 3 5	59 28 3 5	58 19 4 15	53 13 9 19	52 9 8 24
Imports	8	7	5	5	. 5	6	7
Production and imports	100	100	100	100	100	100	100

Based on registrations of foreign-type cars. Excludes domestic-type cars produced in Canada; about 100,000 of such cars
were imported in the 1966 model year and about 10,000 in the 1965 model year.
 Partly estmated.

Source: U.S. Department of Commerce, Office of Business Economics on the basis of trade sources.

Less than ½ of 1 percent.

Auto Ownership by Households in Mid-1964: Influences of Income and Other Socioeconomic Factors

THIS article presents an analysis of automobile ownership by households in the United States in mid-1964. It provides cross-sectional information on auto ownership according to selected household characteristics and, by means of multiple regressions, measures the contribution of these characteristics to the likelihood of ownership.

Five categories of ownership were examined: ownership of one or more cars, of two or more cars, of cars less than 3 years old, of cars 3 to 8 years old, and of cars over 8 years old. Six household characteristics were studied for their effects on automobile ownership: household income, age of the household head, employment status of the household head, housing tenure (homeowner versus renter), region of residence, and place of residence. The study is based on data from a sample of more than 15,000 households collected in July 1964 by the Bureau of the Census in the Quarterly Survey of Intentions.

This study is one of several undertaken by the Office of Business Economics for the Interagency Economic Growth Project.¹

This article shows how household auto ownership is affected by income and other household characteristics. The effects are measured both before and after adjustment. The unadjusted

Note: The author is indebted to Emanuel Melichar of

the Federal Reserve Board and to Harold W. Watts of the

Office of Economic Opportunity for criticism and advice in

the course of this study. Neither of these persons is respon-

1. A previous article in this series used cross-sectional data

from the 1960 Census of Population to analyze the charac-

teristics of auto-owning households: C. S. Friedman, "Stock of Passenger Cars: Postwar Growth and Distribution,"

teristics of Consumers," Federal Reserve Technical Paper,

sible for the conclusions reached in this study.

measures are the actual differences from the U.S. average (mean) of auto ownership rates for classes of households. The adjusted measures are the differences after the effects of one or more other factors in the analysis are held constant.

Adjustments are important because of the intercorrelation that exists among the characteristics. Households classified according to one characteristic may contain a disproportionate number of households with another characteristic; example, among upper income households there is a greater prevalence of entrepreneurs and homeowners, who have business and other special needs for autos. Consequently, when households are classified solely by income, the higher ownership rates apparent for upper income groups will reflect the effects of employment status and housing tenure as well as the effect of income.

The major analytical tool used in this article is multivariate analysis carried out by least squares multiple regressions using "dummy" variables.2 This procedure has several advantages over reliance on cross-classification alone. First, the interpretation of cross-classified data becomes increasingly cumbersome as additional characteristics are introduced. Second, the coefficients of the explanatory variables provide quantitative measures of the variation of automobile ownership by household classes according to each characteristic, after adjustment for the effects of other characteristics in the analysis.

the coefficients of multiple determination indicate the importance of the characteristics singly and jointly, while the coefficients of partial determination indicate the incremental importance of each characteristic. Furthermore, all coefficients can be subjected to tests of significance.

Household ownership of autos

Table 1 presents tabulations of households and auto ownership in mid-1964 according to selected household characteristics. Auto ownership rates, derived from the coefficients of the explanatory variables, were used in conjunction with a Bureau of the Census estimate of the total number of households to obtain the figures on auto-owning households and on auto stock.

Table 1 shows that in mid-1964 households owned 59 million cars. Of the Nation's 56 million households, 43 million, or 77 percent, owned one or more cars. About 12 million households, or 22 percent, owned two or more About 15 million households owned at least one car less than 3 years old; for 17½ million households, the latest model cars were between 3 and 8 years old; the remaining 10½ million car-owning households had cars that were all 8 or more years old. Some broad relationships between ownership rates and household income are illustrated in chart 10.

The relationship and some limitations

As was noted above, this study relates five types of automobile ownership by households to six household characteristics. The relationships state that the probability of a specific type of auto ownership is dependent upon a household's income, the age and em-

^{2.} See E. Melichar, "Least Squares Analysis of Economic Survey Data," 1965 Proceedings of the Business and Economics Statistics Section, American Statistical Association. See also J. N. Morgan, H. H. David, W. T. Cohen, and H. E. Brazer, "Income and Welfare in the United States," McGraw-Hill, 1962, pp. 508-511, and D. B. Suits, "Use of Dummy Variables in Regression Equations," Journal of the American Statistical Association, December 1957, pp. 548-551.

SURVEY OF CURRENT BUSINESS, September 1963, pp. 20-24. Other studies on household automobile ownership include M. E. Kreinin and C. A. Lininger, "Ownership and Purchases of New Cars in the United States," International Economic Review, September 1963, pp. 310-323, and D. S. Projector and G. S. Weiss, "Survey of Financial Charac-

ployment status of its head, its housing tenure, its region, and its place of residence.

Each of the six household characteristics may affect the probability of auto ownership. Income is basic to the purchase and maintenence of an auto. The need for transportation for employment, social, and recreational purposes-should vary among age groups. The self-employed may need a car for business purposes, and those who are not gainfully employed are less likely than the employed to own a car. Unlike the homeowner, the apartment renter frequently finds auto ownership relatively expensive because of the cost of parking. Region and place of residence are obviously related to the availability and cost of competing forms of transportation.

Many limitations of this study should be kept in mind. In the first place, the selection of the characteristics was dictated to a large extent by the availability of the data. Information on other characteristics, such as income in the previous year, liquid assets, size of households, race, education, and the number of children of driving age, was not collected in the Quarterly Survey of Intentions.³ These probably would have contributed to the explanation of one or more of the types of automobile ownership. Inclusion of data for the characteristics that were not available would have affected the regression results that were obtained.

Second, the regression coefficients also have errors due to sampling variability and to intercorrelation among the variables. Third, interaction among the characteristics may have influenced the results.⁴

A fourth limitation is that the analysis is based on data for mid-1964 and may not be completely applicable

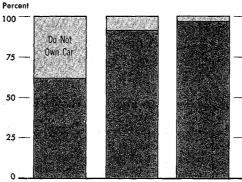
to other periods. However, comparisons of cross-sectional data for 1957, 1960, and 1964 indicated a high degree of consistency in the patterns.

The remainder of this article is concerned with the results of regressions in the explanation of variations in automobile ownership. (For the tech-

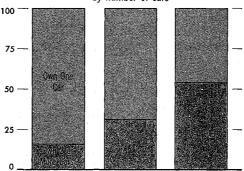
CHART 10

Selected Aspects of Auto Ownership of Households, Classified by Household Income, Mid-1964

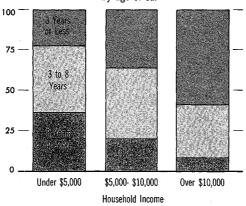
ALL HOUSEHOLDS



CAR-OWNING HOUSEHOLDS by number of cars



CAR-OWNING HOUSEHOLDS by age of car*



^{*}Multicar households are counted once and are classified by age of latest model car.

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nically oriented reader, the Appendix describes the methodology used.) The explanatory importance of the characteristics, which is described first, is presented in table 2. Unadjusted and adjusted differences from the mean auto ownership rates by classes of households, which are based on the coefficients of the explanatory variables, are given in tables 3 and 4 and in the charts.

Results of the Regression Analysis

As may be seen in table 2, the six characteristics together explained 30 percent of the variation in the ownership of one or more cars-i.e., the coefficient of multiple determination, or R², equaled 0.30. Smaller proportions of the variation of other types of household automobile ownership were explained by the six characteristics jointly: 18 percent in the category of multiple car ownership, 14 percent for cars less than 3 years old, and smaller percentages for older cars (table 2, column 1). It should be noted that regressions involving "microanalysis" (use of unaggregated data such as households) are not likely to yield R2's as high as those obtained from regressions based on aggregated data.

Of the six characteristics used in this study, household income was the most important determinant of each type of automobile ownership. In regressions in which the only explanatory variables were income-size classes, the income variables accounted for 18 percent of the variation in the ownership of one or more cars, 14 percent of multiple car ownership, and 12 percent for cars less than 3 years old (first column of table 2, top line of each section).

Column 2 shows the explanatory effect based on regressions that include household income and one other characteristic. This column also shows the effect of intercorrelation between income and other factors. For example, although income and age of head individually explained 18 percent and 9 percent of the variation in the ownership of one or more cars, their joint explanatory importance was only 20

^{3.} Figures on the value of automobiles were also not available in this survey.

^{4.} This study is based on the assumption of independence of the characteristics, i.e., that a given income would affect the probability of automobile ownership similarly among the young and the old, among homeowners and renters, among employees and entrepreneurs, etc. To the extent that this assumption is not valid, interaction is said to exist among two or more characteristics. Some interaction is unavoidable, and a moderate amount would not materially affect the broad results of the analysis. An examination of a cross-classification of automobile ownership by households based on a sample of about 20,000 households from the 1960 Census of Population indicated no substantial interaction.

percent. The effect of incorrelation is shown also by the sum of the R²'s of the six factors taken individually. This sum is 0.534, much higher than 0.304, which is the R², or full explanatory power, of the six factors combined.

One method of showing the incremental importance of the characteristics in explaining auto ownership is by computing the coefficients of partial determination (third column of table 2). These coefficients measure the ability of a characteristic to explain the variance remaining after the variance due to other characteristics in the regression is accounted for.⁵ House-

hold income explained 8 percent of the remaining variance in three categories of ownership: one or more cars, two or more cars, and cars less than 3 years old. In the explanation of ownership of one or more cars, household income was followed by place of residence and housing tenure. As can be seen in the first column, when auto ownership is related to only one characteristic at a time, the ranking is different: Employment status and age of head rank second and third.

Table 3 shows differences from mean ownership rates of one or more cars for various classes of households. The first column presents the unadjusted differences. The second column shows the differences from mean ownership rates adjusted for income, i.e., the differences by age of head, employment

status of head, etc., with household income held constant. In the third column are differences by given characteristics adjusted for all five other characteristics in the study. The remaining six columns show the differences after adjustment for all possible combinations of four characteristics. Comparison of these six columns and column 3 indicates the incremental effect of each of the characteristics. A relatively large difference between a figure in any one of the last six columns and that in column 3 indicates that the characteristic left out is important in the explanation of auto ownership of that class. Information similar to that in the first and third columns of table 3 is shown in table 4 for ownership of two or more cars and for ownership by age of car.

Table 1.—Number of Households, Car Ownership, and Car-Owning Households, by Selected Household Characteristics, Mid-1964

		[Millions]					
	Num	ber of		Numb	er of households	owning	
Classes of households	Households	Cars owned	One or more cars	Two or more cars	1962-64 models ¹	1957–61 models ¹	1956 and earlier models ¹
All Households	56, 2	59, 4	43, 3	12, 3	15, 1	17, 5	10, 6
Household income Under \$2,000- \$2,000-\$2,999. \$3,000-\$3,999. \$4,000-\$4,999. \$5,000-\$5,999. \$6,000-\$7,499. \$7,500-\$9,999. \$10,000-\$14,999. \$15,000 and more.	5. 0 6. 2 7. 0 7. 0	7. 9 3. 5 4. 5 4. 8 6. 7 8. 9 10. 2 9. 0 3. 9	6. 7 3. 2 3. 8 4. 0 5. 4 6. 4 6. 6 5. 1 2. 0	1. 2 . 3 . 6 . 7 1. 2 1. 9 2. 6 2. 6 1. 2	1. 6 . 6 . 8 1. 1 1. 7 2. 2 2. 9 2. 9 1. 3	2.7 1.2 1.6 1.7 2.4 2.9 2.6 1.8	2. 4 1. 4 1. 2 1. 3 1. 3 1. 3 1. 5
Age of household head Under 25 25-34 35-44 45-54 55-64 65 and over	3.3 9.8 11.9 11.1 9.6 10.5	3. 2 11. 0 14. 9 13. 9 9. 8 6. 5	2. 6 8. 4 10. 3 9. 2 7. 2 5. 5	2.0 3.5 3.6 2.0	. 8 2. 8 3. 8 3. 6 2. 6 1. 5		. 7 2. 1 2. 1 1. 9 1. 8 2. 0
Employment status of head Self-employed: Nonagriculture Self-employed: Agriculture Employee Not employed	4. 9 2. 1 35. 3 14. 0	6.6 2.3 41.6 8.9	4. 4 1. 8 29. 8 7. 3	1.7 .4 9.0 1.2	1. 9 . 6 10. 6 2. 0		. 8 . 4 7. 0 2. 4
Housing tenure Homeowner Renter	34. 8 21. 4	42. 9 16. 4	29. 8 13. 5	10. 1 2. 2	11.1		6. 7 3. 9
Residence by region New England. Middle Atlantic. East South Central South Central West South Central East North Central East North Central Mountain Pacific.	3.8 10.9 3.5 7.8 5.1 11.3 4.4	3.9 10.0 3.4 8.2 5.3 12.4 4.9 2.8 8.5	2.9 7.5 2.5 6.0 4.0 9.0 3.6 2.0 5.9	.8 1.9 .7 1.7 1.1 2.6 1.0 .6 2.0	1. 0 2. 8 . 7 2. 2 1. 2 3. 5 1. 1 . 7 2. 0	3.1 1.0 2.3 1.6 3.8 1.5	.6 1.6 .9 1.6 1.1 1.8 1.0 .5
Place of residence SMSA, central city: Urbanized area 10,000,000 or more. Urbanized area 30,00,000 to 9,999,999. Urbanized area 250,000 to 2,999,999. Urbanized area under 250,000	8.5	1. 3 2. 9 8. 0 4. 2	1. 1 2. 3 6. 0 3. 1	1 . 5 1. 5 . 8	. 4 . 8 2. 0 1. 1	1. 0 2. 5	. 2 . 5 1. 5 . 8
SMSA, noncentral city: Urbanized area 3,000,000 or more Urbanized area under 3,000,000. Outside SMSA, urban Outside SMSA, rural nonfarm Outside SMSA, rural farm	12.8 8.1 8.5	6. 0 16. 4 8. 4 8. 9 3. 2	4. 1 11. 3 6. 2 6. 8 2. 4	1.5 3.9 1.6 1.7 .6	1. 7 4. 3 2. 0 2. 2 . 7	2. 6 2. 6	.8 2.4 1.7 2.0 .6

^{1.} Households owning two or more cars are counted once and are classified according to
Source: U.S. Department of Commerce, Office of Business Economics.

^{5.} F tests indicate that almost all coefficients of multiple and partial determination were significant at the 0.01 probability level. However, the F tests used in this study should be considered only as approximations. The distribution of disturbances departs greatly from normal because of limitations due to the coding of all observations for the dependent variables as either 1 or 0.

The effect of household income

Chart 11 shows how the automobile ownership rates for households in each income class vary from the mean ownership rates of all U.S. households. The bars indicate the differences from mean ownership before adjustment, and the points connected by the line indicate the differences after adjustment for the other five characteristics in the study.

In 1964, the mean ownership rate of one or more cars (77 percent, as was noted above) was attained at approximately \$4,000 of income. On an unadjusted basis, differences from the mean ranged from -27 percentage points for households with incomes of under \$2,000 to +20 percentage points for those with incomes of \$15,000 or more. In other words, 50 percent of households with incomes under \$2,000 and 97 percent of households with incomes of \$15,000 or more owned at least one car. In the \$6,000-\$7,499 income class, nine-tenths of the households were automobile owners. Ownership rates continue to increase above this income but at a slower rate.

The adjusted differences were closer than the unadjusted differences to the mean ownership rate (table 3 and chart 11); this indicates that part of the variation in ownership rates by household income is caused by other characteristics. For example, the unadjusted difference between households with incomes of \$10,000 to \$14,999 and all households was 19 percentage points while the adjusted difference was 13. Thus, the slope of the adjusted differences is less steep than that of the unadjusted differences.

Removing the effect of housing tenure and employment status resulted in the most important incremental adjustments. In table 3, this can be seen by the fact that the figures in columns 6 and 7 are generally less close to those in column 3 than are the figures in columns 5, 8, or 9.

Ownership rates of two or more cars increased more rapidly with income than did ownership rates of one or more cars. On an unadjusted basis, about 9 percent of households with incomes under \$2,000 were multicar owners. The rate fell to 6 percent in the \$2,000-\$3,000 income class but then increased

steadily with income, reaching 60 percent among households with incomes of 15,000 or more. The mean rate-22 percent of all households—was approximated among households with incomes of \$5,000 to \$6,000.

Household income in this study shows current income, but automobile ownership is also influenced by past income. The income of many households may have been higher or lower at the time a car was acquired than in mid-1964, when the survey was conducted. In

some cases, there may be a lag in the adjustment to current income; such a lag may explain why households with incomes under \$2,000 have a higher multicar (and late model car) ownership rate than households with incomes of \$2,000 to \$3,000.

The strong upward movement in multicar ownership as income increased above the \$2,000 level was lessened to some extent after the other five characteristics were accounted for; the adjusted differences ranged from -13 to

Table 2.—Proportion of Variance of Household Ownership of Automobiles Explained by Selected Household Characteristics, Mid-1964

	Coefficients determ	s of multiple ination	Coefficients of partial determination
Classes of households		total variance d by the	Proportion of residual
	Character- istic(s)	Characteristic and household income	variance i ex- plained by the characteristic
	Owner	ship of one or m	ore cars
Household income	. 181		. 084
Age of household head Employment status	. 086	. 200 . 216	. 014
Housing tenure.	. 115	. 214	. 017
Residence by region	. 016	199	. 006
Place of residence	. 068	. 246	042
	1117		
All six above	. 304		
	Owners	hip of two or mor	re cars
Household income	. 136		. 077
Age of household head	. 046	. 149	. 010
Employment status	. 038 . 047	. 143	002
Housing tenure	.006	. 155 . 143	. 013
Residence by regionPlace of residence	. 029	. 155	. 010
i idoo of toblactico	. 020	. 100	.010
All six above	. 183		
	Owners	hip of 1962–1964 r	nodels 2
···			
Household income Age of household head	. 123		. 082
Employment status	. 022	. 125 . 127	. 002
Employment Status		. 127	. 002
Housing tenure			. 002
Housing tenure Residence by region	. 021 . 004	. 126	
Housing tenure	. 021 . 004 . 015	. 126 . 130	. 002
i face of residence	. 004	. 126 . 130	. 005
i face of residence	. 004	. 130	. 005
i face of residence	. 004	. 126 . 130 hip of 1957–1961	. 005
Housing tenure Residence by region Place of residence All six above	. 004 . 015 . 139 Owners	. 130	. 005
All six above	. 004 . 015 . 139 Owners	. 130	. 005
Household income	.004 .015 .139 Owners .029 .018 .017	. 130 hip of 1957–1961 a	. 005 models ² . 013 . 005 . 001
Household income	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008	. 130 hip of 1957–1961 : . 034 . 035 . 034	. 005 models ² . 013 . 005 . 001
Household income	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008	. 130 hip of 1957–1961 . 034 . 035 . 034 . 035	. 005 models ² . 013 . 005 . 001 . 004 ^ . 001
Household income	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008	. 130 hip of 1957–1961 : . 034 . 035 . 034	. 005 models ² . 013 . 005 . 001
Household income	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008	. 130 hip of 1957–1961 . 034 . 035 . 034 . 035	. 005 models ² . 013 . 005 . 001 . 004 a. 001
Household income	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008	. 130 hip of 1957–1961 . 034 . 035 . 034 . 035	. 005 models ² . 013 . 005 . 001 . 004 _ 001
Household income. Age of household head. Employment status. Housing tenure. Residence by region. Place of residence. All six above.	. 004 .015 . 139 Owners . 029 .018 .017 .008 .002 .008 .049	. 130 hip of 1957–1961 : . 034 . 035 . 034 . 031 . 037 of 1956 and earli	. 005 models ² . 013 . 005 . 001 . 004 a. 001 . 004 er models ²
Household income Age of household head Employment status. Housing tenure Residence by region. Place of residence. All six above Household income Age of household head	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008 . 049 Ownership	. 130 hip of 1957–1961 s . 034 . 035 . 034 . 031 . 037	. 005
Household income Age of household head Employment status Housing tenure Residence by region Place of residence All six above Household income Age of household head Employment status	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008 . 049 Ownership	. 130 hip of 1957–1961 s . 034	. 005 models 2 . 013 . 005 . 001 . 004 a. 001 . 004 er models 2 . 023 b. 001 . 003
Household income Age of household head Employment status Housing tenure Residence by region Place of residence All six above Household income Age of household head Employment status Housing tenure Age of household head Employment status Housing tenure	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008 . 049 Ownership	. 130 hip of 1957–1961 1 . 034 . 035 . 034 . 031 . 037	. 005 models ² . 013 . 005 . 001 . 004 - 001 . 004 er models ² . 023 b . 001 . 003
Household income. Age of household head. Employment status. Housing tenure. Place of residence. All six above. Household income. Age of household head. Employment status. Housing tenure tenure.	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008 . 049 Ownership . 022 . 001 . 001 . 001	. 130 hip of 1957–1961 . 034 . 035 . 034 . 037 of 1956 and earli . 023 . 025 . 023 . 025 . 029	. 005
Household income Age of household head Employment status Housing tenure Residence by region Place of residence All six above	. 004 . 015 . 139 Owners . 029 . 018 . 017 . 008 . 002 . 008 . 049 Ownership	. 130 hip of 1957–1961 1 . 034 . 035 . 034 . 031 . 037	. 005 models ² . 013 . 005 . 001 . 004 a. 001 . 004 er models ² . 023 b. 001 . 003 . 003

Residual variance is the variance remaining after accounting for the five other characteristics in the analysis.
 Households owning two or more cars are counted once and are classified according to their latest model car.
 Nore.—F tests showed coefficients significant at the 0.01 probability level except,
 Significant at the 0.05 probability level.
 Not significant at the 0.05 probability level.

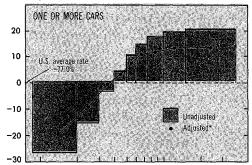
Source: U.S. Department of Commerce, Office of Business Economics.

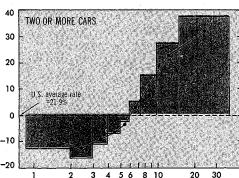
CHART 11

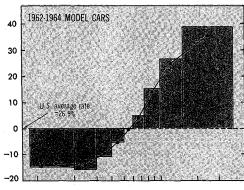
Auto Ownership Rates Among Households:

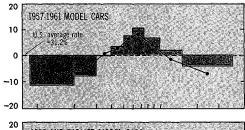
Unadjusted and adjusted differences from U.S. average, by household income, mid-1964

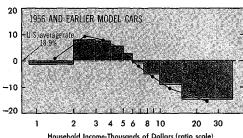
Differences From U.S. Average











*Computed after accounting for the effect of the five other characteristics in

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+32 percentage points, as compared with a range of -16 to +38 before adjustment (chart 12 and table 4, columns 1 and 2). Adjustment for housing tenure was the most important in the reduction of the slope.

Sharp gains in ownership rates with increases in household income were also found for cars less than 3 years old. The rate for all U.S. households in mid-1964 was 27 percent, reached at the \$5,000 to \$6,000 level of household income; the unadjusted rate was 39 percent above the mean among households with incomes of \$15,000 or more. In contrast, the ownership rate of cars between 3 and 8 years old reached its maximum at \$6,000 to \$7,500 of household income and then fell steadily as income rose. The maximum ownership rate for cars 8 years old and older was reported by the \$2,000 to \$3,000 income group. It should be noted that households owning two or more cars are counted once and are classified according to their latest model car.

For cars less than 8 years old, differences from the ownership rates of all households were reduced after accounting for the five other characteristics in the analysis. For cars 8 years and older, the relationship between income and ownership was not appreciably affected.

Income elasticity

In order to investigate the effect of income on automobile ownership more intensively, income elasticities were calculated for households with \$2.000-\$15,000 income. The income elasticity of ownership measures the relation between the relative change in household income and the relative change in automobile ownership. Households with incomes less than \$2,000 were not included because of the strong effect of past income on their ownership. Households with incomes over \$15,000 were not included because of the very wide range of income variation among a relatively small number of households.

The elasticities were derived by fitting curves based on least squares regressions between the mean income of seven income classes of households and their auto ownership rates, after

adjustment for the five other characteristics in the study.6

The results show that, over the \$2,000-\$15,000 income range, the elasticity is approximately constant with a value somewhat above one for ownership of two or more cars. The elasticity is approximately constant and somewhat below one for ownership of cars less than 3 years old. This means that for these two types of automobile ownership a 1 percent rise in household income is likely to be accompanied by a rise of roughly 1 percent in ownership.

In contrast, the income elasticity for ownership of one or more cars is only about 0.25 among households with incomes of less than \$6,000 and is even smaller for higher income households.

For cars 3 to 8 years old, the income elasticity is about 0.40 for incomes under \$4,000; it declines to zero as income approaches \$7,500 and becomes negative at higher incomes. For cars 8 years old or older, the income elasticity is negative for all income classes tested.

Age of household head

Approximately 85 percent of households whose heads were between 25 and 54 years of age owned at least one car. Rates were lower among other households, especially among those with heads 65 years or over, whose ownership was 25 percentage points less than the mean. Thus, on an unadjusted basis, the pattern of auto ownership rates by age of household head takes the shape of an inverted U (chart 12). After adjustment for the influence of other household characteristics, however, the pattern by age approximates a straight line, which slopes downward as the age of the household head increases.

Although the unadjusted ownership rate of households with heads under 25 was only slightly above average, the adjustment for income effect increased the difference to 5 percentage points (table 3). After adjustment for all five characteristics, it was 9.5 percentage points above average, more than for any other age group. Income and home ownership—both of which

^{6.} The equations used to calculate elasticities are available on request.

are relatively low among households with younger heads—contributed most to hide the strong underlying demand for auto ownership among young household heads (table 3). Factors in this demand—after adjustment for other characteristics studied—may be that other needs, particularly those arising from family obligations, are as yet less pressing and that there is a greater need for transportation for recreational and social purposes among these relatively young households.

Households with the oldest heads had the largest negative differences from the mean ownership of one or more cars, -25 percentage points before adjustment and -9 percent after. Household income and employment status contributed most to the large negative unadjusted difference, more than offsetting the reverse effect of the relatively high homeownership rate of households with heads aged 65 or over. The negative difference remaining after adjustment for all the characteristics included in this study may in part reflect a higher incidence of physical disabilities among older people.

Multiple car ownership rates were highest among households with heads 35 to 54 years old and were especially high in the 45-54 age group. The rankings of these age groups were confirmed by the adjusted differences and thus were not the result of the five other characteristics in the analysis. On the average, these households have

the largest number of children of driving age, whose demand for cars tends to overcome competing budget demands of their families.

Ownership by age of car showed a varied pattern by age of household head. After adjustment, ownership rates of cars less than 3 years old were higher than average for the households with the youngest heads, lower for those with the oldest heads, and close to the mean for other age groups of households. The pattern for mediumage cars was similar to that for overall automobile ownership—i.e., adjusted ownership rates tended to decline as age increased. Age apparently had no effect on ownership of cars 8 years old or older, as both unadjusted and ad-

Table 3.—Household Ownership of One or More Automobiles by Selected Household Characteristics, Mid-1964: Differences From Mean Ownership Rate ¹

[Percentage points]

	Γ								
		Adjus	ted for		Adj	usted for all cha	aracteristics ex	cept:	
Classes of households	Unadjusted	Household income only	All charac- teristics	Household income	Age of household head	Employ- ment status of head	Housing tenure	Residence by region	Place of residence
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Household income Under \$2,000. \$2,000-\$2,999. \$3,000-\$3,999. \$4,000-\$4,999. \$5,000-\$5,999. \$6,000-\$7,499. \$7,500-\$9,999. \$10,000-\$14,999.	-15.3 -3.1 3.8 10.1 14.7 17.5 19.2		10. 4 11. 6		3. 9 8. 5 11. 3 12. 6	-21. 4 -11. 0 -1. 2 3. 8 8. 6 11. 3 12. 5	-22.0 -11.2 -1.9 2.6 8.2 11.9 13.8 15.6	-20.0 -9.7 -1.0 3.1 7.9 10.5 11.9	-19.2 -9.2 9 3.0 7.7 10.2 11.5
\$15,000 and more. Age of household head Under 25.	20.2					15. 7	16. 3	13.5	13. 2
Under 25	8.8 9.2 6.4 -1.6	4. 9 4. 4 3. 6 3. 4 3 -12. 9	9. 5 5. 0 1. 7 1. 0 -1. 8 -9. 1	9. 3 8. 0 4. 4 1. 7 -3. 2 -14. 3		3. 3 2. 7	4.3 2.7 1.5 1.5 8 -6.7	9.8 5.2 1.6 9 -1.9 -9.1	10.7 5.7 2.0 .8 -2.2 -9.9
Employment status of head Self-employed: Nonagriculture Self-employed: Agriculture Employee Not employed.	9. 9 7. 4	10. 6 16. 8 3. 0 13. 6	8.7 6.6 2.2 -9.5	9. 4 3. 4 4. 7 -15. 7	9. 2 6. 4 3. 8 -13. 6		10. 2 7. 9 2. 1 -10. 0	8.7 7.3 2.1 -9.5	8. 2 11. 8 2. 0 -9. 7
Housing tenure Homeowner Renter		6. 2 10. 0	5. 3 -8. 6	7. 5 -12. 1	4.3 -7.1	5. 6 -9. 0		5. 3 -8. 7	6. 9 -11. 2
Residence by region New England Middle Atlantic East South Central South Central West South Central East North Central West North Central West North Central Mountain Pacific	-8.3 -6.8 -2 1.1 3.0 3.9 10.4	-1.6 -10.8 1.1 1.6 5.2 2.0 6.8 7.8	-3.1 -2.6 -4.5 -2.5 1.9 1.6 2.1 5.3	-2.3 -1.6 -8.4 -3.0 3 1.8 1.5 7.0 5.3	-3.5 -3.1 -4.0 -2.1 2.3 1.4 1.9 5.9	-3. 2 -2. 6 -4. 7 -2. 7 -2. 2 1. 8 2. 7 4. 8 3. 0	-4.2 -2.4 2.2 2.2		.0 -8.5 -1.5 .6 3.3 1.4 4.2 7.1 3.7
Place of residence SMSA, central city Urbanized area 10,000,000 or more. Urbanized area 3,000,000 to 9,999,999 Urbanized area 250,000 to 2,999,999 Urbanized area under 250,000.	-16. 4 -6. 6	-36. 4 -16. 7 -5. 7 -1. 1	-27.8 -13.9 -4.5 6	-25. 5 -13. 3 -4. 2 8	-28.7 -14.4 -4.7 8	-27. 6 -14. 4 -5. 0 8	-33. 1 -16. 5 -5. 7 -1. 4	-13. 0 -4. 0	
Urbanized area 3,000,000 or more Urbanized area under 3,000,000. Outside SMSA's Urban	11. 2	2. 1 6. 9 1. 8	1. 6 6. 2 1. 8	3. 3 7. 6 1. 2	1. 8 6. 5	1. 3 5. 9 1. 8	2.3 7.4 1.9	1. 9 5. 9 2. 0	
Uroan Rural nonfarm Rural farm	. 2.0	6. 7 14. 6	1.8 5.2 7.9	2. 5 4. 4	5. 3 7. 8	5. 2 11. 4	6.7 9.0	4.8	

^{1.} The mean ownership rate in mid-1964 was 77.0 percent. The differences from this rate are based on the coefficients of the explanatory variables obtained from the regressions.

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

justed differences were very close to the mean ownership rate of such cars.

Employment status

As would be expected, households with self-employed heads had a higher rate of ownership of one or more cars than did those headed by employees; this was particularly true for the self-employed in nonfarm occupations. The lowest rate before adjustment, 25 percentage points below the mean, was found among households with heads

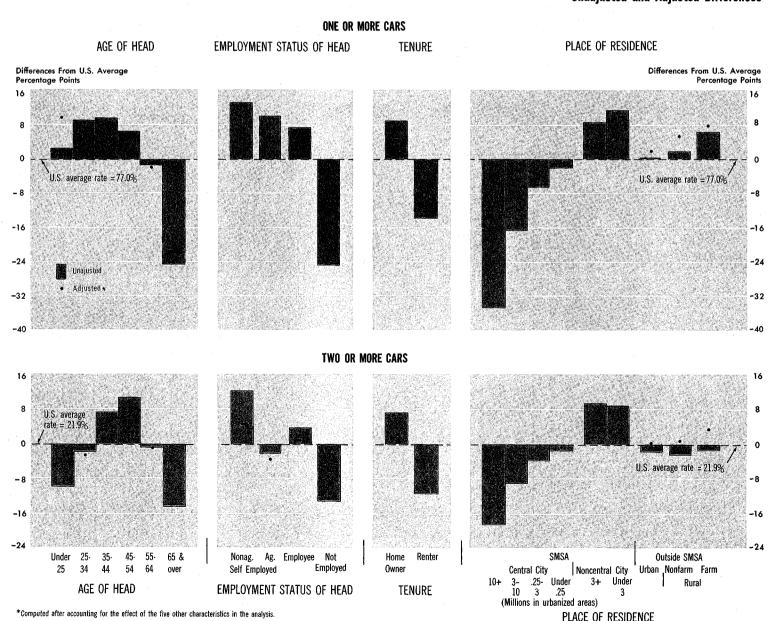
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who were not employed. The five other characteristics in the study accounted for part of these differences, but the ranking of the classes did not change after adjustment (chart 12). Income was generally the major factor, while the age effect was quite important for the "not employed" group, which contains a large proportion of household heads at least 65 years old, Accounting for place of residence was important for farmers. The relatively

higher demand of the self-employed (other tested factors being equal) probably reflects their need for cars for business use.

Self-employed farmers had lowerthan-mean rates of multicar ownership both before and after adjustment for other characteristics. A likely cause of the lower multicar demand by farmers is their high rate of ownership of trucks, which may substitute for a second automobile.

Auto Ownership Rates Among Households: Unadjusted and Adjusted Differences



Housing tenure

Homeowners had considerably higher rates of automobile ownership than renters for each type of auto ownership studied, except for cars 8 or more years old (chart 12). Accounting for the other characteristics in the analysis generally reduced the differences but did not eliminate them. The reduction of the differences was due mainly to removing the effect of the higher income of the homeowners. The reduction also

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reflected the effect of place of residence, since homeowners are less likely to live in central cities, where automobile ownership is less frequent.

The higher demand for car ownership by homeowners on an adjusted basis may reflect the fact that the owneroccupied home is generally located further from the community's major area of activity than a rented dwelling; moreover, off-street parking and garages are available more readily and cheaply to the homeowner than to the renter.

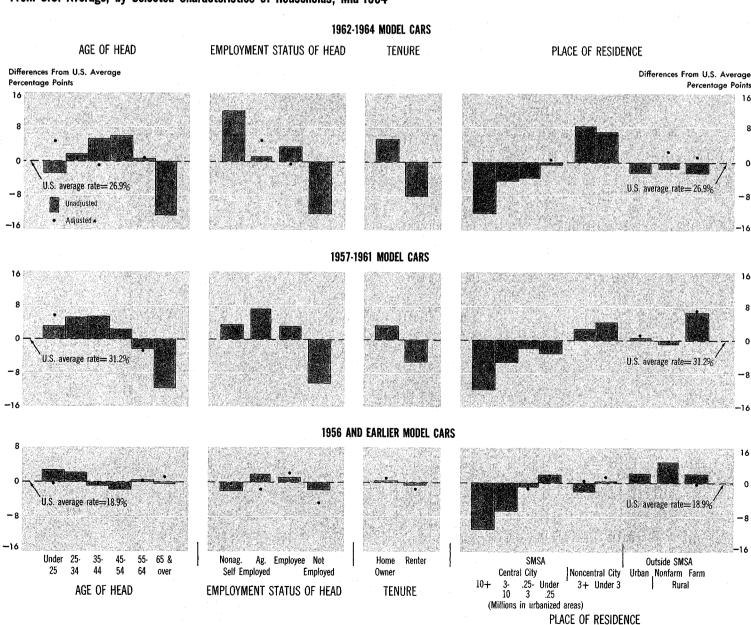
Region of residence

Households in the Mountain States had the highest rate of ownership of one or more cars among the nine regions of the United States; their unadjusted rate was 10 percentage points above the mean. Above-average rates also existed in the Pacific, East North Central, and West North Central States. The lowest rates were found in the Middle Atlantic and East South Central States. However, a large part of the differences

CHART 12

66-10-12

From U.S. Average, by Selected Characteristics of Households, Mid-1964



among regions was found to be attributable to the other characteristics in the study. The high rate in the Mountain States and the low rate in the East South Central States were caused mainly by the income effect; the low ownership rate in the Middle Atlantic States was due mainly to a higher-than-average proportion of city dweller households. After adjustment, ownership rates were still above average in the Mountain and Pacific States and lower along the Atlantic Coast (table 3).

Multicar ownership rates were highest in the Western regions (close to 30 percent) and lowest in the Middle Atlantic, New England, and South Central regions (about 20 percent).

This ranking remained virtually unchanged after the effects of other characteristics were accounted for (table 4). After adjustment, variations in ownership by region may be related (inversely) to the availability of public transportation facilities.

Classification of automobile ownership by region and age of car indicates that for cars less than 3 years old the East North Central region has the highest ownership rates and the East South Central region the lowest. These rankings remain unchanged after adjustment for the effect of other characteristics in the study. Michigan, which is one of the East North Central States, has the largest number of late

model cars per household in the United States. This State is the center of the automotive industry and has more favorable auto prices because of lower freight costs and special discounts to automobile workers.

Place of residence

For most categories of automobile ownership, suburban households living in the Standard Metropolitan Statistical Areas (SMSA's) had higher rates than households living elsewhere; nearly nine-tenths of the suburban households were automobile owners and more than three-tenths owned a second car. The higher rankings of these households, as compared with those in central cities, were maintained after adjustment for

Table 4.—Household Ownership of Automobiles by Selected Household Characteristics, Mid-1964: Differences from Mean Ownership Rates ¹

	ון	rates : Percentage Poi	ntsl					
	1			Types of	ownership	<u></u>		
Classes of households	Two or 1	more cars	1962-64	models ²	1957-61	models ²	1956 and ear	lier models ²
	Unadjusted	Adjusted 3	Unadjusted	Adjusted 3	Unadjusted	Adjusted 3	Unadjusted	Adjusted 3
Household income Under \$2,000. \$2,000-\$2,999. \$3,000-\$4,999. \$4,000-\$4,999. \$5,000-\$7,499. \$7,500-\$9,999. \$10,000-\$14,999. \$15,000 and more.	$\begin{array}{r} -16.3 \\ -11.2 \\ -7.0 \\ -2.4 \\ 5.0 \\ 15.1 \\ 27.3 \end{array}$	-9.4 -12.8 -9.3 -6.3 -2.9 3.0 11.4 22.7 31.9	-15.0 -15.6 -10.7 -5.1 4.8 15.3 26.5 38.7	-13.3 -14.0 -9.9 -5.2 -3 3.8 14.1 24.8 35.9	-11.0 -7.7 -11 3.2 7.6 10.4 6.7 1.9 -3.8	-7.3 -4.8 1.0 2.9 6.5 8.2 3.6 -1.1 -6.9	-0.8 8.0 7.7 5.7 2.45 -4.6 -9.2 -14.7	0.9 9.5 8.1 5.6 1.7 -1.6 -6.0 -10.4 -15.5
Age of household head Under 25	-1.7 7.4 10.7 8	-1.5 -2.3 2.1 6.7 8 -6.0	-2.9 1.6 5.0 5.8 .4 -12.9	4.2 .3 7 1.9 .7	2.9 5.0 5.2 2.3 -2.3 -11.6	5.5 3.6 2.9 .7 -2.6 -6.5	2.5 2.2 -1.0 -1.8 -3 1	2 1.2 5 -1.6 .1 1.0
Employment status of head Self-employed: nonagriculture Self-employed: agriculture Employee Not employed	-2.0	4.8 -3.5 .6 -2.8	11.8 .8 3.2 -12.4	6.0 4.6 4 -1.9	3.3 7.3 3.2 -10.4	2.8 3.4 .5 -2.8	-2.1 1.7 .9 -1.9	2 -1.6 2.0 -4.9
Housing tenure Homeowner Renter		3.7 -6.1	5.0 -8.1	1.8 -2.8	3.3 -5.4	2.6 -4.3	3 5	-1.5
Residence by region New England. Middle Atlantic East South Central. South Central. West South Central East North Central West North Central West North Central About North Central Mountain Pacific	-4.4 -1.5 7 7 9 1.1 4.9	-3.2 -3.0 1.8 7 1.3 1 1.8 2.4 3.2	.9 -1.6 -7.6 -6 -2.3 3.9 -1.8 3.0	4 8 -3.4 1.1 .2 3.0 -1.1 .5 -2.3	.0 -2.4 -4.4 -1.4 1 2.4 3.0 2.9	3 2 -3.8 -2.5 .0 1.8 2.0 1.1	-1.9 -4.3 5.2 1.0 3.5 -3.3 2.7 4.5 3.7	$\begin{array}{c} -2.4 \\ -1.7 \\ 2.7 \\ -1.1 \\ 1.7 \\ 3.2 \\ 1.1 \\ 3.7 \\ 5.4 \end{array}$
Place of residence SMSA, central city Urbanized area 10,000,000 or more Urbanized area 3,000,000 to 9,999,999. Urbanized area 250,000 to 2,999,999. Urbanized area under 250,000. SMSA, noncentral city Urbanized area 3,000,000 or more. Urbanized area under 3,000,000.	-9.0 -3.7 -1.4	-12.5 -6.2 -2.6 5	-12.1 -4.4 -3.8 6 8.1 6.9	-10.3 -2.8 -2.4 .4 .8 2.9	-11.8 -5.3 -2.0 -3.2 2.6 4.2	-9.2 -4.9 9 -2.7	-10.8 -6.8 8 1.8 -2.1	-8.4 -6.2 -1.2 1.7
Outside SMSA's Urban Rural nonfarm Rural farm	-1.6 -2.4	3.5 3.5	$\begin{array}{c} -2.6 \\ -1.6 \\ -2.5 \end{array}$	6 2.4 1.1	6 9 6.5	$\frac{1.1}{6.8}$	2.0 4.6 2.0	1.3 2.8 1

^{1.} Mean ownership rates in mid-1964 were as follows: Two or more cars: 21.9 percent; 1962-64 model cars: 26.9 percent; 1957-61 model cars: 31.2 percent; 1956 or earlier model cars: 31.2 percent; 1956 or earlier model cars:

^{18.9} percent.

2. Households owning two or more cars are counted once and are classified according to their latest model car.

^{3.} Adjusted for the effects of the five other characteristics in the study.

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

other characteristics. However, households living in rural areas ranked even higher than suburban households in their demand for automobile ownership when the effects of other characteristics were removed (chart 12). On both an adjusted and an unadjusted basis, there was a clear relationship between auto ownership and the population size of an area: the larger the population, the lower the ownership rate.

In the suburbs of the largest SMSA's, most of the apparent difference in ownership rates between households living there and all households was accounted for by the other characteristics, mainly income and housing tenure.

In the largest central city—New York—household ownership of one or

more cars was 35 percentage points below the U.S. mean, and only 3 percent of households owned a second car. These and other low rates in central cities were caused to some extent by the other characteristics in the analysis, mainly by homeownership, which is less frequent in central cities. However, after allowance for the other factors analyzed, rates substantially below average persisted in central cities in the more populous urbanized areas. Some of the causes of the negative adjusted differences from the mean may be the availability of mass transportation, limited parking facilities, and high insurance rates; the last two increase the cost of automobile ownership in the central cities relative to other areas.

Appendix

The results of this study were based mainly on mutivariate analysis carried out by least squares multiple regressions using dummy variables; all observations for both dependent and independent variables were coded either 1 or 0. For example, when the dependent variable was ownership of one or more cars, the value of 1 was attributed to a household if it owned an automobile, and 0 if it did not.

Each of the six explanatory characteristics was partitioned into mutually exclusive classes, and each class provided an independent variable for the regression. The household characteristics used in the analysis were partitioned

Appendix, Table A-1.—Summary of Five Regressions for Household Ownership of Automobiles, Mid-1964 1

				H	Iousehold ow	nership of				
Explanatory variables (Classes of households)	One or n	nore cars	Two or r	nore cars	1962-64	models	1957-61	models	1956 or ear	lier models
	Regression coefficient	Standard error	Regression coefficient	Standard error	Regression coefficient	Standard error	Regression coefficient	Standard error	Regression coefficient	Standard error
Constant	77.3	1.4	13.0	1.5	23.2	1.7	37.7	1.8	16.4	1.
Household income Under \$2,000	-27.6	1.1	-6.5	1.2	-13.0	1.3	-13.8	1.4	-0.8	1.
\$2,000-\$2,999 \$3,000-\$3,999 \$4,000-\$4,999 \$5,000-\$5,999 (omitted variable)	-17.3 -8.6	1.1 1.3 1.3 1.3	-6.4 -3.4	1.4 1.4 1.4	-13.0 -13.7 -9.6 -4.9	1.6 1.5 1.5	-13.6 -11.3 -5.5 -3.6	1.7 1.7 1.7	7.8 6.4 3.9	1. 1. 1.
\$5,000-\$5,999 (omitted variable) \$6,000-\$7,499 \$7,500-\$9,999 \$10,000-\$14,999	2.6 3.8	1.2 1.2	5.9 14.3	1.3 1.3	4.1 14.4	1.4 1.4	$\begin{bmatrix} 1.7 \\ -2.9 \\ 2.9 \end{bmatrix}$	1.5 1.5 1.6	-3.3 -7.7 -12.1	1. 1. 1.
\$15,000 and more	5.4 5.6	1.3 1.8	25.6 34.8	1.4 1.9	25.1 36.2	$\frac{1.5}{2.1}$	-7.6 -13.4	2.3	-17.1	1.
age of household head Under 25	3.3	1.4 .9	-3.6 -4.4	1.5 1.0	4.9 1.0	1.6 1.1	2.6 0.7	1.8 1.2	0.3 1.7	1. 1.
35–44 (omitted variable) 45–54 55–64 65 and over	-0.7 -3.5	.9 1.0 1.1	4.6 -2.9 -1.8	1.0 1.0 1.2	$ \begin{array}{r} 2.6 \\ 1.4 \\ -2.9 \end{array} $	1.0 1.1 1.3	-2.2 -5.5 -9.4	1.2 1.2 1.4	$-1.1 \\ 0.6 \\ 1.5$	1. 1. 1.
Employment status of head	ĺ						1 1			
Self-employed: Nonagriculture Self-employed: Agriculture Employee (omitted variable)	4.4	1.1 2.0	4.2 -4.1	1.1 2.1	6.4 5.0	1.2 2.3	2.3 2.9	1.4 2.5	$-2.2 \\ -3.6$	1 2
Not employed	-11.7	.9	-3.4	1.0	-1.5	1.0	-3.3	1.1	-6.9	1
Housing tenure Homeowner Renter (omitted variable)	13.9	.7	9.8	.7	4.6	.8	6.9	.9	2.4	
Residence by region New England Middle Atlantic	-4.7 -4.2	1.3 1.0	$-3.1 \\ -2.9$	1.4 1.1	-3.4 -3.8	1.5 1.2	$-2.1 \\ -2.0$	1.7 1.3	0.8	1. 1
East South Central South Central West South Central	$ \begin{array}{c c} -6.1 \\ -4.1 \\ 0.3 \end{array} $	1.0 1.4 1.0 1.2	1.9 -0.6 1.4	1.1 1.4 1.1 1.3	-6.4 -1.9 -2.8	1.6 1.2 1.4	-5.6 -4.3 -1.8	1.7 1.3 1.5	5.9 2.1 4.9	î 1 1
East North Central (omitted variable) West North Central Mountain Pacific	0.5	1.2 1.6 1.0	1.9 2.5 3.3	1.3 1.7 1.1	-4.1 -2.5 -5.3	1.4 1.9 1, 2	0.2 -0.7 -1.5	1.6 2.0 1.3	4.3 6.9 8.6	1 1 1.
Place of residence SMSA, central city: Urbanized area 10 000 000 or more	-23.3	1.7	-9.9	1.8	-7.9	2.0	-8.3	2.2	-7.2	1.
Urbanized area 10,000,000 or more Urbanized area 3,000,000 to 9,999,999 Urbanized area 250,000 to 2,999,999 (omitted variable)	-25.5 -9.4	1.4	-3.6	1.5	-0.4	1.6	-4.0	1.8	-5.0 2.9	ī.
Urbanized area under 250,000 SMSA, noncentral city: Urbanized area 3,000,000 or more Urbanized area under 3,000,000	1	1.3	2.1 4.2	1.4	3.2	1.5	-1.8 1.4	1.7	1.6	1.
Urbanized area under 3,000,000 Outside SMSA's: Urban		1.0 1.1	7.2	1.0	1.8	1.1	3.2	1.2	2.2	1
Rural nonfarm Rural farm	9.7 12.4	1.1 1.8	3.1 6.1	1.1	4.8 3.5	1.2	0.8	1.4 2.3	4.0 1.1	1 2

^{1.} The coefficients are differences in percentage points from the ownership rate of the omitted variables. The constant of the equation is the expected ownership rate of households belonging to the six omitted classes.

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

into 39 independent variables in all. For example, the division of the United States into nine regions provided nine separate variables. Each household was coded 1 in the variable for its region of residence and 0 for each of the other regions. The partitioning of the characteristics was as follows:

Characteristics related to automobile ownership of households	Number of classes (Number of independent variables)
Household incomeAge of household head	9
Employment status of the head_	6
Housing tenure	4
Residence by region	2
Residence by size of place	9

The dummy variables made it possible to use such nonnumerical variables as employment status or residence by region. The observations were coded 1 or 0 even for such characteristics as household income and age of the household head, for which numerical values of the observations were available. An advantage of the dummy variable technique is that the underlying relationship between the dependent and independent variables can be determined without requiring an a priori assumption about the form of the relationship.

The regression equations

Each of the five categories of automobile ownership was related to the classes of the six explanatory characteristics in a series of 18 equations. The first six equations used variables based on classes from a single characteristic. The regression coefficients from these six equations indicate for each characteristic the unadjusted differences from the mean U.S. rate of automobile ownership.

The next five regressions used household income and one of the other five characteristics since earlier studies had indicated the unique position occupied by income as an explanatory variable. Then, six regressions containing all combinations of five characteristics were computed. Finally, one equation was computed that included all six tested characteristics.⁷ This final equa-

tion, in conjunction with the previous six equations, yielded the coefficients of partial correlation shown in table 2.

Transformation of the parameters

The use of the dummy variables requires the imposition of additional constraints on the parameters. In the original computations of these regressions, all households in one class of each characteristic were coded 0; this class is labeled "omitted variable" in table A-1. The constant in each of these regression equations is thus equal to the mean value of the dependent variable (rate of ownership, actual or expected) for all households belonging to the omitted class or classes. The coefficients of the independent variables are differences from the rate of ownership of the omitted class of households.

In order to interpret the results more easily, the constant and the coefficients of each equation were transformed so that the constant became equal to the mean ownership rate of all households and the transformed coefficients became differences (deviations) in percentage points from the mean ownership rate.⁸

Standard errors

The results of the original computations for the five regressions containing all six characteristics and standard errors of the coefficients before the transformation are shown in table A-1. These standard errors may serve in a rough test of significance of differences between any two of the original or transformed coefficients. The standard errors were very stable in each combination of independent and dependent variables whether or not other characteristics were included in the analysis.

1966 Model Autos

(Continued from page 13)

the 1966 market, as compared with 45 percent in 1965 and 30 percent in 1963. This growth, which has occurred in both 2- and 4-door hardtops, has taken place mostly at the expense of 2- and 4-door sedans, but there has also been some

slippage for convertibles and station wagons. The sedans declined from 50 percent of the 1963 models to under 35 percent of the 1966 models.

More demand for extra equipment

In addition to trading up in price lines, consumers have been taking increasing numbers of the options offered with new cars. Among the higher cost options, for example, over 29 percent of the cars produced in the first 9 months of the 1966 model year had factory-installed air conditioners; 23 percent of the 1965 models were so equipped.

Another item growing rapidly in popularity is the vinyl-covered top, which was introduced in the 1964 models. Five percent of the 1965 models and 12 percent of the 1966 models were purchased with vinyl tops. Fully 84 percent and 67 percent of the 1966 cars were equipped with automatic transmissions and power steering respectively, as compared with 80 percent and 60 percent of the 1965 models. V-8 engines were installed in 78 percent of the 1966 models; this figure has been rising 5 to 6 percentage points a year since it reached 56 percent in 1962.

The increased demand for these and other factory-installed extras in the 1966 models, as well as the trading up to higher priced cars, more than offset the decline in the Consumer Price Index in their effect on average unit prices.

Trends by size of car

The share of the market accounted for by the compacts has continued to decline—to 17 percent in 1966 as compared with 22 percent in 1965 and a peak of 34 percent in 1962 (table 3). The standard sized cars have also been trending downward from more than 67 percent of the market in 1960 to 53 percent in 1965 and 52 percent in 1966.

Since 1963, these reductions have been offset by the movement toward the intermediate sized cars (chart 9). The intermediates accounted for 24 percent of the domestic output and imports of 1966 models, up from 19 percent a year earlier. The sport-type compact, after rising from a 2 to 3 percent range in the 1961–63 period to 9 percent in 1965, slipped back 1 percentage point among the 1966 models.

^{7.} Tables showing the adjusted differences (similar to those shown in table 3) for the other categories of automobile ownership are available upon request,

^{8.} For the method of calculation, see E. Melichar, op. cit., p. 375.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1965 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (price \$2.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 Business Statistics went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly Survey beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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

	1963	1964	1965	19	963		19	064			19	65	100		1966	
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Α	nnual to	tal	III	IV	I	II	III	IV	I	II	III	IV	I	II	IIIp
						. :	Seas	onally ac	ljusted q	uarterly	totals at	annual r	ates			
Gl	ENER	AL B	USIN	ESS	INDI	CATO	RS—	Quar	terly	Serie	s					
NATIONAL INCOME AND PRODUCT†					1											
Gross national product, total†bil. \$	590.5	631.7	681.2	594.7	605.8	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4	721.2	732. 3	746.0
Personal consumption expenditures, totaldo	375.0	401. 4	431.5	378.3	381. 5	391. 1	398.0	407.5	408.8	418.9	426.8	435.0	445. 2	455.6	460. 1	470.
Durable goods, total 9do Automobiles and partsdo Furniture and household equipmentdo	53. 9 24. 3 22. 2	59. 4 25. 8 25. 1	66. 1 29. 8 27. 1	54. 5 24. 4 22. 5	55.6 24.9 23.1	57. 6 25. 3 24. 1	59.8 26.0 25.4	61. 1 27. 1 25. 3	58. 9 24. 6 25. 7	65, 1 30, 1 26, 0	64. 4 29. 2 26. 2	66. 7 30. 2 27. 3	68. 0 29. 9 28. 8	70. 3 31. 4 29. 6	67. 1 28. 5 29. 2	70. 30. 30.
Nondurable goods, total 9 do Clothing and shoes do Food and beverages do Gasoline and oil do do do C	168. 6 30. 6 88. 2 13. 5	178. 9 33. 6 92. 8 14. 1	190. 6 35. 9 98. 4 15. 1	169. 9 31. 4 88. 3 13. 5	169. 6 30. 7 88. 6 13. 7	174. 9 32. 8 90. 7 13. 9	176. 5 32. 7 92. 1 13. 9	181. 7 34. 3 93. 9 14. 2	182. 4 34. 4 94. 4 14. 4	184. 5 34. 6 95. 4 14. 4	189. 4 35. 6 97. 8 15. 2	191. 4 36. 0 98. 7 15. 3	197. 0 37. 5 101. 6 15. 7	201. 9 39. 4 103. 3 15. 8	205. 6 39. 7 104. 8 16. 1	208. 3 41. 0 105. 8 16. 3
Services, total 9 do Household operation do Housing do Transportation do	152. 4 23. 1 55. 4 11. 4	163. 1 24. 3 59. 2 11. 8	174.8 25.6 63.2 12.8	153. 9 23. 5 55. 8 11. 5	156. 3 23. 3 56. 8 11. 6	158.7 23.8 57.7 11.7	161. 6 24. 2 58. 7 11. 7	164.7 24.7 59.6 11.9	167. 5 24. 7 60. 7 12. 1	169. 3 24. 7 61. 6 12. 2	173. 0 25. 4 62. 7 12. 7	176. 9 26. 0 63. 6 13. 0	180. 2 26. 3 64. 7 13. 4	183. 4 26. 5 66. 0 13. 5	187. 4 27. 1 67. 1 13. 9	191. 27. 68. 14.
Gross private domestic investment, totaldo	87. 1	93.0	106.6	88.0	92.9	90.2	91.8	92. 5	97. 4	103.8	103.7	106.7	111.9	114.5	118/5	116.
Fixed investment do. Nonresidential do. Structures do. Producers' durable equipment do. Residential structures do. Nonfarm do. Change in business inventories do. Nonfarm do.	81. 3 54. 3 19. 5 34. 8 27. 0 26. 4 5. 9 5. 1	88. 3 60. 7 21. 0 39. 7 27. 6 27. 0 4. 7 5. 3	97. 5 69. 7 24. 9 44. 8 27. 8 27. 2 9. 1 8. 1	82. 0 55. 0 19. 4 35. 5 27. 1 26. 5 6. 0 5. 3	84. 7 56. 8 19. 9 36. 8 28. 0 27. 4 8. 1 7. 0	86. 6 58. 1 20. 3 37. 9 28. 5 27. 9 3. 5 3. 6	87. 6 59. 7 20. 9 38. 8 27. 9 27. 3 4. 2 5. 1	88. 9 61. 7 21. 0 40. 7 27. 2 26. 6 3. 6 4. 6	90. 0 63. 3 21. 8 41. 4 26. 7 26. 2 7. 4 7. 9	94. 4 66. 7 23. 6 43. 1 27. 7 27. 2 9. 5 9. 4	96. 0 67. 9 24. 6 43. 3 28. 1 27. 5 7. 6 6. 7	98. 0 70. 2 24. 4 45. 8 27. 8 27. 3 8. 7 7. 2	101. 5 73. 9 26. 8 47. 1 27. 6 27. 0 10. 4 9. 0	105. 6 77. 0 28. 5 48. 5 28. 6 28. 0 8. 9 8. 5	106. 2 78. 2 27. 9 50. 3 28. 0 27. 4 12. 3 12. 1	105. 80. 27. 52. 25. 24. 10. 11.
Net exports of goods and services	5. 9 32. 3 26. 4	8. 5 37. 0 28. 5	7. 0 39. 0 32. 0	5.6 32.5 26.9	7. 1 34. 3 27. 1	9. 0 36. 4 27. 4	7. 9 36. 0 28. 1	8. 4 37. 2 28. 8	8. 6 38. 1 29. 6	6. 4 35. 1 28. 7	8. 2 40. 5 32. 3	7. 1 40. 1 33. 0	6. 1 40. 3 34. 2	6. 0 41. 7 35. 6	4. 7 41. 9 37. 3	43.7 43.7 39.0
Govt. purchases of goods and services, total_do	122. 5 64. 2 50. 8 58. 2	128. 9 65. 2 50. 0 63. 7	136. 2 66. 8 50. 1 69. 4	122. 9 64. 2 51. 0 58. 7	124. 3 64. 4 50. 3 59. 8	126. 5 64. 9 50. 1 61. 6	130. 1 66. 6 51. 6 63. 4	129. 5 65. 1 49. 8 64. 4	129. 4 64. 1 48. 5 65. 3	131.6 64.4 48.2 67.3	134. 3 65. 6 49. 1 68. 7	137. 7 67. 5 50. 7 70. 2	141. 2 69. 8 52. 5 71. 4	145.0 71.9 54.6 73.1	149. 0 74. 0 57. 1 75. 0	155. 78. 61. 77.
By major type of product:† Final sales, total	584. 6 292. 7 113. 3 179. 4 226. 2 65. 7	627. 0 313. 6 122. 2 191. 3 244. 5 68. 9	672. 1 335. 7 132. 2 203. 5 262. 0 74. 5	588. 8 294. 7 114. 7 180. 1 228. 1 65. 9	597. 7 298. 1 117. 3 180. 8 232. 2 67. 4	613.3 307.1 119.6 187.5 237.3 68.8	623. 5 311. 4 122. 4 189. 0 242. 7 69. 4	634. 4 318. 8 125. 0 193. 8 247. 1 68. 5	636. 8 316. 9 122. 0 195. 0 251. 1 68. 8	651. 4 324. 3 127. 7 196. 6 254. 3 72. 7	665. 3 331. 2 128. 8 202. 4 259. 8 74. 3	677. 8 338. 8 134. 3 204. 4 265. 1 73. 9	694. 0 348. 4 137. 9 210. 5 268. 8 76. 9	712.3 357.0 141.8 215.2 275.5 79.8	720. 0 359. 3 140. 6 218. 7 282. 1 78. 6	735.
Change in business inventoriesdo Durable goodsdo Nondurable goodsdo	5. 9 2. 8 3. 1	4.7 3.3 1.4	9. 1 6. 3 2. 7	6.0 2.3 3.7	8. 1 3. 8 4. 4	$3.5 \\ 2.3 \\ 1.2$	4. 2 3. 6 . 5	3.6 2.8 .8	7. 4 4. 4 2. 9	9.5 7.4 2.1	7. 6 6. 4 1. 2	8.7 6.7 2.1	10. 4 4. 7 5. 7	8. 9 5. 8 3. 1	12. 3 9. 0 3. 3	10.
GNP in constant (1958) dollars		i :-														
Gross national product, total†bil. \$	551.0	580.0	614. 4	554.7	562. 1	569.7	578.1	585.0	587. 2	600.3	607.8	618. 2	631.2	640.5	643. 5	650.
Personal consumption expenditures, totaldo	353.3	373.8	396.2	356.1	357.7	365.7	371.0	379.5	378. 9	387. 1	392. 2	398.9	406.5	412.8	412. 2	
Durable goods do Nondurable goods do Services do	53. 7 162. 2 137. 4	59. 1 170. 5 144. 2	66. 4 178. 2 151. 6	54. 4 163. 3 138. 4	55. 3 162. 4 140. 0	57. 2 167. 2 141. 2	59. 5 168. 4 143. 1	60. 9 173. 3 145. 3	58. 8 173. 1 146. 9	64. 8 174. 2 148. 1	64. 2 177. 6 150. 4	67. 2 178. 5 153. 1	69. 2 182. 5 154. 8	72. 2 184. 1 156. 5	68, 5 185, 8 157, 9	
Gross private domestic investment, totaldo	82. 5	86. 5	97.8	83.1	87.7	. 84.6	85.6	85.7	90. 2	95.9	95.3	97. 9	102. 2	103. 5	106. 3	
Fixed investment do Nonresidential do Residential structures do Change in business inventories do	76. 7 51. 9 24. 8 5. 8	81. 9 57. 4 24. 6 4. 6	89. 0 64. 9 24. 1 8. 8	77. 2 52. 5 24. 7 5. 9	79.7 54.3 25.4 8.1	81. 2 55. 5 25. 7 3. 5	81.6 56.6 24.9 4.0	82. 2 58. 2 24. 1 3. 5	82. 8 59. 2 23. 6 7. 4	86.6 62.3 24.4 9.3	88. 0 63. 4 24. 5 7. 3	89. 4 65. 5 23. 9 8. 5	91. 9 68. 4 23. 5 10. 2	95. 0 70. 8 24. 3 8. 5	94. 7 71. 3 23. 4 11. 6	
Net exports of goods and servicesdo	5.6	8.5	6.3	5. 5	7.1	9.2	8.2	8.4	8.0	5.7	7. 1	6.4	6.0	5.9	4.6	
Govt. purchases of goods and services, total_dododo	109.6 59.5	111.3 57.8	114.1 57.8	110.0 59.6	109. 5 58. 7	110.3 58.2	113.3 59.7	111.3 57.4	110. 1 56. 1	111.5 56.2	113. 2 57. 3	115. 0 58. 3	116.6 59.3	118.3 60.4	120. 4 61. 9	

r Revised. p Preliminary. † Revised series. Estimates of national income and product and personal income have been revised (see p. 11 ff. of the July 1966 issue of the SURVEY);

revisions prior to May 1965 for personal income appear on p. 18 ff. of the July 1966 issue of the Survey. \circ Includes data not shown separately.

NATIONAL INCOME AND PRODUCT—Con. Quarterly Data Seasonally Adjusted at Annual Rates NATIONAL INCOME AND PRODUCT—Con. Quarterly Data Seasonally Adjusted at Annual Rates NATIONAL INCOME AND PRODUCT—Con. Quarterly Data Seasonally Adjusted at Annual Rates National income, total	Unless otherwise stated, statistics through 1964	1963	1964	1965	1963		19	64			19	65			196	66	
NATIONAL NOOME AND PRODUCT - Congressions of conspice of the construction of conspice of the construction of conspice, relation - 6. 41.0 95.7 92.5 98.2 98.5 98.2 98.5 98.2 98.5 98.2 98.5 98.2 98.5	and descriptive notes are shown in the 1965	A	nnual tota	1.	IV	I	п	III	1V	i	11	III	IV	ı	11	IIIρ	IV ·
Control Design System of Advances of Adv	GENER	AL B	USINI	ESS I	NDIC	ATO	RS—(uarte	erly S	Series	-Con	tinue	ed				
National Decomposition 1.5 4.6 9.17 37.5 39.6 49.0 10.7 20.9 20.5 50.5 20.5	NATIONAL INCOME AND PRODUCT-Con.								<u>*</u> -				1				
Composition complements octal 6.0 41.0 62.7 90.2 90.2 90.2 90.3 90.2 90.3 90.8 97.6 90.7 90.2 90.2 90.2 90.3 90.2 90.3 90.2 90.3 90.3 90.3 90.3 90.5 90.5 90.5 90.5 90.5 90.5 90.5 90.5		481.9	517. 3	559. 0	493. 9	504.0	513.7	522.9	528. 5	543.3	552, 2	562. 7	577.8	595. 7	604. 1		
Weeken all salzies, folial											1	395. 6	406.5	419.6	427.9	438. 1	
Margin M	Wages and salaries, totaldo																
Supplements to weaps and nameries. do.	Militarydo			289. 1 12. 1	257. 1 11. 6		11.6			11.8	11.7	12.0	13.0	13.6	14.1	15.0	
Properties income, total	Government civiliandodo																
Figure Section Secti	Proprietors' income, total ♀do		51.9		51.4	51.3	52, 2	51.9	52.2	53.3	55. 9	56.7	57.1				
Restal powers of generals 1.7. 1.7. 1.8.3 1.7. 1.7. 1.8.4 1.7. 1.8.5 1.7. 1.8.5 1.7. 1.8.5	Business and professional Qdodo			40.7 15.1	38.5 12.9		39. 9 12. 2								16.3		
Transcription 10 10 10 10 10 10 10 1	Rental income of personsdodo				17. 2						18. 3			18.7	18.8	18. 9	
Primage la lacelaturizons	ment, totalbil. \$	58.9	66. 6	74. 2	61.4	65. 3	66. 5	67.8	66.8	73. 2	72. 7	74.0	76. 9	80. 0	79. 9		
Manufacturing, fools do	Financial institutionsdo											8.9		9.4			
Durable good industrials	Manufacturing, totaldo	28, 8	32, 4	37.8	30.2	32.1	32.4	33.0	32. 2	37.4	36.7	37.4	39.6	41.9	40.6		
Transpertation, communication, and qualities 4. do 10. do	Nondurable goods industriesdo			15.7 22.1	13.4 16.8				14.7 17.5		15. 5 21. 2		16. 4 23. 2				
All other Industries	Transportation, communication, and public						10.2			10.7	10.9	11.2	11.5	11.3	12. 0		
Corporate profits tax Insulativy	All other industriesdo	12.9	15.4		13. 5	15.0	15. 5	15.7	15, 5		16.4	16.4	16. 4				
Understand profits 0.0. 15. 5 12. 20.3 18.1 20.0 20.2 21. 21. 21. 21. 21. 21. 21. 21. 21. 2	Corporate profits before tax, totaldo Corporate profits tax liabilitydo						66.8 28.3							34.1	34. 1		
Transferributed proteits. do. 16.0 21.3 25.3 16.1 20.0 21.3 21.7 21.4 25.7 25.0 26.0 24.0 20.1 27.8 27.8 27.0 20.0 24.0 20.1 27.8 27.0 25.0 25.0 25.0 25.0 25.0 25.0 25.0 25	Corporate pronts after taxdo	33.1	38.7	44.5	34. 9	38, 0	38. 5	39.1	39.0	43.8						21. 1	
Net Interest. 1.8 1.8 1.5 1.8 1.7 1.7 1.1 1.5 1.7 1.7 1.8 1.5	Undistributed profitsdo	16. 6	21.3	25. 3	18.1	20.9	21.3	21.7	21.4	25.7	25.0	24.6				-3.2	
Quarterly Data Sourcomails Adjusted at Annual Rate Personal income. 10.5	Net interestdo				14.7		15.1	15.7			17. 5					20. 2	
Personal Informer, total Less: Personal sand notate payments	•											' İ					
Less: Personal tax and housts payments		445 5	40e n	525 1	475 Q	484.0	492.0	500.3	507.5	518 A	527 6	541 Q	552.8	564.6	573.5	585, 0	
Less: Personal outlayses	Less: Personal tax and nontax paymentsdo	60.9	59.4	66.0	61.7	60.7	56.9	59.1	60.9	64.9	66.6	65.7	66.7	69.5	73.6	77.7	
NEW PLANT AND SOUIPMENT EXPENDITURES Unadjusted quarterly or annual totals: All industries.	Less: Personal outlays ⊕	384.7	412.1	443. 4	391.6	401.4	408.5	418.4	420.0	430.3	438.6	447.1	457.6	468.4	473.3	483. 5	
Unadjusted quarterly or annual totals:		19.9	24. 5	25. 7	22.5	22.0	20.6	22.8	26. 6	22, 8	22.4	29.0	28.9	20.1	20.0	20.0	
All industries bil. 5. 50. 24 4.90 51.50 11.00 0.40 11.11 11.51 12.84 10.79 12.81 13.44 14.95 12.67 10.29 10.29 10.20 10	EXPENDITURES	ļ														 	
Marucheturing. do. 15.69 18.88 24.45 4.50 3.79 4.53 4.77 5.50 4.55 5.77 5.78 6.72 5.78 6.78 6.72 5.72 5.72 5.72 5.72 5.72 5.72 5.72 5	Unadjusted quarterly or annual totals:	39. 22	44. 90	51. 96	11.09	9,40	11. 11	11, 54	12, 84	10, 79	12, 81	13.41					
Nondurable goods industries. do. 7,84	Manufacturingdodo	15. 69	18.58	22.45	4.56	3.79	4. 53	4. 67	5, 59	4, 54 2, 25				2.87		6.84 3.54	
Ralipod. — 1.10	Nondurable goods industriesdo	7.84	9.16	11.05	2. 25	1.87	2. 23	2.30	2. 76	2. 28	2, 70	2.82					
Public utilities	Railroaddodo	1. 10	1.41	1.73	. 33	. 32	. 36	.37	. 35	.39	. 44	. 44	. 46	.40	. 55	. 47	. 54
Commercial and other do 10.03 10.83 11.79 2.72 2.37 2.61 2.84 3.01 2.99 2.85 3.10 3.22 2.83 3.00 2.46 43 5.19 2.88 s.s.d.j.drty, totals at annual rates: All industries. do 1.64 17.40 17.80 18.80 18.85 3.01 2.075 21.83 23.00 24.15 25.00 20.00 10.16 16.10 1.00 10.15 10.40 11.00 11.10 10.1	Public utilities do do do do do do do do do do do do do	5, 65	6, 22	6.94	1, 61	1, 18	1.58	1.71	1.76	1, 32	1.71	1.88	2.04	1.60	2.09		
Seas. add. qt/ly. totals at annual rates:	Commercial and other					2.37				2, 59			3. 25			3 4. 84	³ 5. 19
Manufacturing	All industriesdo				41. 20		43. 50	45.65	47. 75								
Communication do	Manufacturing do	i .												13.15			
Communication do	Nondurable goods industries do				8. 15	8, 55	8.80	9. 20	10, 00	10.40	10.70	11.25	11.70		12.95	13. 20	
Communication do	Railroad do do				1.35	1.40	1, 25	1.50	1. 55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.30
Commercial and other	rubiic atmittes				5.80	5.95	6.30	6.30	6, 35	6.80	6.85	6.75	7.30	8. 25	8.30	8.05	8. 10
PAYMENTS67 Quarterly Data Are Seasonally Adjusted (Credits +; debits -) Exports of goods and services (excl. transfers under military grants) 32, 339 36, 688 38, 903 8, 564 9, 112 9, 001 9, 308 9, 537 8, 776 10, 136 10, 016 10, 065 10, 456 10, 565 Merchandise, adjusted, evcl. military and 0 6, 677 747 844 145 198 186 162 201 200 229 199 216 198 128 100 1										11.30		5. 05 11. 95	5. 30 12. 25	12. 35		3 19.00	³ 19. 65
Quarterly Dala Are Seasonally Adjusted (Credits +; debits -) Credits +; debits -) Cre	U.S. BALANCE OF INTERNATIONAL PAYMENTS &													1			
Exports of goods and services (excl. transfers under military grants)	Quarterly Data Are Seasonally Adjusted						1	1									
Military grants					ļ	l		ļ	ļ					ļ			
Military sales abroad do 4, 654 5, 392 5, 901 1, 183 1, 402 1, 309 1, 308 1, 23 1, 561 1, 618 1, 470 1, 224 1, 541 1, 545 1, 604	military grants) mil. \$	32, 339		38, 993	8, 564 5 949						10, 136 6, 798	10, 016 6, 826	10,065 7,027	10, 456 7, 121			
Other services	Military salesdodo	657	747	844	145	198	186	162	201	200	229	199	216	198	₽258	1	l
Merchandise, adjusted, excl. military do16, 992 -18, 621 -21, 488 -4, 379 -4, 674 -725 -686 -683 -684 -701 -745 -771 -789 -784 -789 -789 -784 -789 -784 -789 -789 -789 -789 -789 -784 -789 -789 -789 -789 -789 -789 -789 -789	Other servicesdo	4,957	5, 522	5,972	1, 287	1,356	1,354	1,389	1,423	1,390	1,493	1,521	1,568	1,596	P1, 600		
Income on foreign investments in the U.Sdo	Merchandise, adulsted, excl. military do	1 - 16.992	-18,621	-21,488]-4,372	-4,389	-4,579	-4,752	-4,901	-4,656	-5,481	-5, 595	-5,756	-6,003	p-6,258		
Unilateral transfers, net (excl. military grants); transfers to foreigners (-) mil. \$ -2,784 -2,765 -2,794 -702 -683 -717 -694 -671 -662 -768 -719 -645 -852 p-733 marking from the first of the first	income on foreign investments in the U.S. do	-1,271	-1,404	-1,646	-352	-339	-344	-349	-372	-373	-404	-411	-458	-436	p-436		
Transactions in U.S. Govt. assets, net; increase (-)	Other services do Unilateral transfers, net (excl. military grants):	-5,243	-5,609	-6,021	l '	l i			1	1	l		1				
(-)	transfers to foreigners (—)mil. \$	-2,784	-2,765	-2,794	l	1								1			
reserve assets; increase (-)		-4,456	-6,523	-3,690	-1,106	-1,360	-1,385	-1,589	-2, 189	1	-34 6	-827	-912	-908	p 1, 104		
increase (-)	reserve assets; increase (-) mil. \$	-1,664	-1,674	-1,575	-4 86	-291	-350	-415	-618	-367	-469	-268	-471	-332	p-471		
Sample S	increase (-)mil. \$_	378	171	1, 222	-5	-51	303	70	-151	842	68	41	271	424	p 68		
Other assets.	liabilities); increase (+)mil. \$		3, 312		358				1,842						p 979		
Unrecorded transactions	Other assetsdo	689	685	176	215	120	83	172	310	325	-131	-251	251	270	p 890		
reserve assets and decrease in liquid liabilities to all foreigners; decrease (-) mil. \$ Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (-) mil. \$ -2,670 -2,798 -1,337 -138 -248 -552 -617 -1,381 -697 226 -534 -332 -556 p-157 -157 -157 -157 -157 -157 -157 -157	Unrecorded transactions do Balance on liquidity basis—increase in U.S. official	- -352	-1,011	-429	161	-296	-152	-203	-360	0	-109	-240	-80	-268	P -66		
Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (-)mil. \$\$\frac{1}{2}\$, 246 \$-2,044 -1,546 -1,305 -92 -144 -326 -231 -845 -618 239 232 -1,158 -246 \$^p\$-186 \$^p\$ Revised. \$^p\$ Preliminary.	reserve assets and decrease in liquid liabilities to	-2.670	-2.798	-1.337	-138	-248	-552	-617	$ _{-1,381}$	-697	226	-534	-332	-556	p-157		
liquid and certain nonliquid liabilities to foreign official agencies; decrease (-)mil. \$	Balance on official reserve transactions basis—in-] ′	3,	_,,					'					"			
Revised. * Preliminary. †See corresponding note on p. S-1.	liquid and certain nonliquid liabilities to foreign	_2 044	_1 Me	_1 305	_09	_148	-326	931	_845	_618	239	232	_1.158	94e	p_198		
	Revised. Preliminary.				•	1 732	†Se	e corresp	onding n	ote on p.	S-1.		2, 200	210	100		

r Revised. Preliminary.
1 Estimates for July-Sept. 1966 based on anticipated capital expenditures of business.
2 Estimates for Oct.—Dec. 1966 based on anticipated capital expenditures of business.
Anticipated expenditures for the year 1966 are as follows (in bil. \$): All industries, 60.86; manufacturing, total, 27.08; durable goods industries, 13.96; nondurable goods industries, 13.11; mining, 1.46; railroad, 1.96; transportation, 3.62; public utilities, 8.16; commercial and other (incl. communication), 18.60. Includes communication.

†See corresponding note on p. S-1.

? Includes inventory valuation adjustment.

@Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§Personal saving is excess of disposable income over personal outlays.

June, Sept., and Dec. issues of the Survey.

	1	1005	1		1005							1000				
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1964 Ani	1965 »	Aug.	Sept.	1965 Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	1966 May	June	July	Aug.	Sept.
	GENE	<u> </u>	! .									11103	vano	vary	i iiug.	Joept.
	1		1	1200	11122		1	1	1		' 		ı	1	1	1
PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:† Total personal incomebil. \$	496.0	535.1	537.8	¹ <i>541.</i> 8 552. 5	547. 2	553. 2	558. 2	560, 2	564.7	569.0	570. 5	573. 0	577. 2	580. 0	r 585. 4	589.
Wage and salary disbursements, totaldo Commodity-producing industries, total.do Manufacturingdo Distributive industriesdo	333. 6 134. 0 107. 2 81. 2	358. 4 144. 3 115. 5 86. 7	360, 6 145, 0 116, 3 87, 1	363, 5 145, 2 116, 5 87, 6	366, 9 146, 9 117, 9 88, 4	371. 4 149. 2 119. 6 89. 2	374. 1 150. 7 120. 3 89. 7	376. 8 152. 1 121. 8 90. 1	380. 1 153. 9 123. 3 90. 9	382. 9 155. 4 124. 0 91. 4	384, 7 156, 0 125, 2 91, 5	387. 0 156. 8 125. 9 91. 9	390, 5 158, 1 127, 0 92, 8	393. 7 158. 2 127. 1 93. 6	7 397. 0 7 159. 8 7 128. 9 7 93. 9	399. 160. 129. 94.
Service industries do Government do Other labor income do	54. 1 64. 3 16. 6	58. 1 69. 2 18. 5	59. 1 69. 5 18. 8	59. 8 70. 9 19. 0	60.0 71.6 19.2	60. 6 72. 4 19. 4	60. 9 72. 9 19. 6	61. 1 73. 6 19. 8	61. 2 74. 1 20. 0	61. 7 74. 5 20. 2	62. 0 75. 2 20. 4	62, 5 75, 9 20, 6	63. 0 76. 6 20. 7	64, 0 78, 0 20, 9	64. 5 78. 8 21. 1	64. 79. 21.
Proprietors' income: Business and professionaldo Farmdo	39, 9 12, 0	40. 7 15. 1	40. 6 15. 9	40. 7 15. 9	40. 8 15. 8	41. 1 16. 0	41. 3 16. 2	41. 3 16. 8	41. 3 17. 0	41. 5 17. 3	41. 5 16. 7	41. 6 16. 3	41. 7 15. 9	41. 8 15, 5	41.9 - 15.4	42 15
Rental income of personsdo. Dividendsdo. Personal interest incomedo. Transfer paymentsdo. Less personal contributions for social insurance	17. 7 17. 3 34. 6 36. 8	18, 3 19, 2 38, 4 39, 7	18, 4 19, 5 38, 9 38, 3	18. 5 19. 8 39. 2 1 49. 2	18. 5 20. 0 39. 4 39. 8	18. 6 20. 2 39. 7 40. 3	18.6 20.5 40.0 41.4	18. 6 20. 8 40. 5 42. 3	18.7 21.0 41.0 42.6	18. 7 20. 9 41. 4 42. 9	18. 7 21. 0 41. 8 42. 6	18. 8 21. 2 42. 1 42. 5	18.8 21.1 42.3 43.2	18. 9 21. 1 42. 6 43. 5	18.9 21.0 43.1 45.1	19 21 43 46
bil. \$	12.5	13. 2	13. 2	13. 2	13. 3	13, 5	13.6	16.8	16. 9	16.9	17.0	17. 1	17.2	17. 9	. 7 18.1	18
Total nonagricultural incomedo	479. 7	515.6	517. 6	1 532. 3	526. 9	532.6	537. 2	538.8	543.0	547.0	549. 1	551.9	556.5	559.8	r 565. 4	569.
FARM INCOME AND MARKETINGS: Cash receipts from farming, including Government						1										
payments (48 States), total ‡mil. \$	39, 115	41, 639	3, 840	4, 504	5, 343	4, 578	3, 836	⊅ 3, 695	p 3, 010	p 3, 143	₽ 2, 883	p2, 800	p 3, 150	p 3, 408	p 4, 460	
Farm marketings and CCC loans, total do Crops	36, 946 17, 136 19, 810 5, 022 11, 126 3, 333	39, 187 17, 334 21, 853 5, 070 12, 943 3, 527	3, 200 1, 292 1, 908 401 1, 174 318	3, 886 1, 897 1, 989 401 1, 241 332	5,003 2,924 2,079 420 1,296 349	4, 494 2, 428 2, 066 414 1, 293 346	3, 782 1, 775 2, 007 443 1, 203 338	3, 629 1, 698 1, 931 428 1, 172 295	2, 843 959 1, 884 408 1, 150 288	2, 969 810 2, 159 463 1, 329 331	2, 764 765 1, 999 460 1, 189 308	2, 760 747 2, 013 486 1, 186 299	3, 120 1, 129 1, 991 469 1, 177 315	3, 279 1, 408 1, 871 464 1, 066 323	3, 515 1, 334 2, 181 464 1, 346 354	
loans, unadjusted:‡ All commodities	115 124 107	122 126 118	119 113 124	145 165 129	186 255 135	167 212 134	141 155 130	p 135 148 125	^p 106 84 122	→ 110 71 140	₽ 103 67 130	p 103 65 131	^p 116 98 129	p 122 123 121	^p 131 116 142	
ndexes of volume of farm marketings, unadjusted:‡ All commodities	118 118 118	119 120 118	116 111 120	140 161 125	184 254 131	167 219 128	134 157 118	⊅ 128 152 110	² 93 80 104	94 61 119	9 87 48 115	₹ 90 50 119	² 107 89 115	» 111 111 112	p 116 104 125	
INDUSTRIAL PRODUCTION	3															
Federal Reserve Index of Quantity Output							,									
Jnadj., total index (incl. utilities)	132. 3 133. 1 133. 5 132. 6 111. 3 151. 3	143. 3 144. 9 148. 4 140. 7 114. 4 161. 0	143. 2 143. 9 143. 3 144. 7 118. 2	145.9 147.5 148.3 146.5 114.2	149. 9 152. 3 154. 6 149. 4 118. 4	148. 1 150. 5 154. 5 145. 5 117. 2	146. 6 148. 3 155. 4 139. 3 117. 4	148.3 149.9 156.3 141.9 115.6	152. 0 154. 1 160. 2 146. 5 116. 9	154.6 157.1 163.9 148.5 118.7	154. 6 157. 8 164. 9 148. 9 115. 6	155. 9 158. 8 166. 1 149. 8 121. 3	162.3 169.0 153.8 122.7	7150.9 7152.1 7158.3 7144.2 7118.2	r 157. 2 r 158. 4 r 160. 9 r 155. 4 r 123. 4	161 163 169 156 123
By market groupings: Final products, total	131. 8 131. 7 142. 8 128. 1 132. 0	142. 4 140. 2 159. 9 134. 0 146. 9	141, 1 138, 9 129, 6 141, 8 145, 9	145. 7 143. 8 148. 4 142. 3 149. 7	151. 4 150. 1 174. 9 142. 2 154. 2	148. 7 145. 2 173. 4 136. 2 156. 1	146. 4 140. 0 168. 7 130. 9 160. 3		151. 6 145. 6 170. 7 137. 6 164. 6	153. 2 146. 4 172. 5 138. 1 167. 8	152. 3 145. 0 172. 8 136. 2 167. 9	152. 9 144. 8 169. 5 136. 9 170. 3	7 157. 9 150. 1 7 172. 4 143. 0 7 174. 6	r 150. 0 r 139. 8 r 142. 2 139. 0 r 172. 0	r 155. 4 r 146. 3 r 132. 0	162 154 166 179
Materialsdo Durable goods materialsdo Nondurable materialsdo	132. 8 131. 2 134. 3	144. 1 144. 2 144. 0	145, 1 144, 5 145, 7	146. 2 146. 6 145. 8	148. 6 147. 6 149. 7	147. 6 145. 4 149. 9	146. 8 145. 9 147. 7	148. 1 147. 4 148. 7	152. 4 151. 7 153. 1	155. 7 155. 8 155. 6	156. 7 158. 5 154. 9	158. 7 160. 0 157. 4	7 160. 7 162. 3 7 159. 0	7 151. 7 7 152. 1 7 151. 3	7 158. 8 7 158. 3 7 159. 2	161 163 159
Seas, adj., total index (incl. utilities)do By industry groupings: Manufacturing, totaldo	132. 3 133. 1	143.3 144.9	144. 5 146. 0	143. 5 145. 2	145. 1 146. 7	146, 4 148, 2	148. 7 150. 6	150. 2 152. 4	151. 9 154. 1	153. 4 155. 6	153. 8 156. 5	155. 2 157. 6	156. 5 158. 9	r 157. 2 r 159. 3	158.3 r 160.4	158 160
Durable manufactures Q	133. 5 129. 1 126. 5 138. 3 132. 7 130. 3	148. 4 137. 5 133. 6 152. 1 147. 8 145. 4	150. 5 146. 5 143. 3 149. 0 147. 5 145. 0	148. 2 131. 2 125. 0 152. 3 147. 0 144. 7	150. 3 123. 7 115. 8 155. 0 150. 9 148. 2	151. 3 119. 4 110. 5 158. 8 153. 6 152. 6	155. 0 126. 5 118. 2 162. 1 156. 3 154. 0	157. 6 130. 8 122. 9 159. 1 157. 0 154. 2	159. 7 133. 6 128. 7 164. 0 160. 7 158. 9	161.7 141.4 136.1 168.4 161.4 158.9	162.8 142.3 137.0 166.9 161.4 159.1	164. 2 146. 5 141. 1 165. 0 162. 3 158. 4	165. 5 7 147. 6 141. 9 7 164. 8 7 162. 3 158. 8	7 166. 0 149. 5 144. 6 7 161. 8 7 161. 8 7 157. 7	167. 2 7 148. 7 142. 4 161. 4 161. 7 7 159. 3	168 147 139 161 158
Machinerydo Nonelectrical machinerydo. Electrical machinerydo Transportation equipment 9do Motor vehicles and partsdo Aircraft and other equipmentdo	141. 4 142. 1 140. 6 130. 7 150. 1 112. 4	160. 4 160. 3 160. 6 149. 2 175. 2 125. 3	161. 4 162. 4 160. 1 151. 5 177. 5 127. 3	162. 3 162. 4 162. 1 149. 4 175. 2 125. 6	166. 0 165. 8 166. 2 155. 0 177. 1 134. 4	167, 5 166, 9 168, 4 157, 3 178, 0 138, 0	170. 7 169. 2 172. 8 160. 7 179. 2 143. 4	174.3 171.9 177.6 163.1 176.7 150.1	176. 7 174. 4 179. 8 163. 2 175. 5 151. 6	176. 0 174. 0 178. 8 165. 8 178. 1 154. 3	178. 4 174. 5 183. 6 166. 0 176. 8 156. 4	180. 6 177. 7 184. 5 165. 8 169. 9 161. 9	r 183, 0 r 180, 3 186, 5 167, 1 169, 4 164, 7	7 185. 9 7 184. 7 7 187. 6 7 166. 0 7 161. 2 7 169. 6	r 189. 9 r 187. 6 r 192. 8 r 166. 5 r 158. 5 172. 9	192 190 194 169 166
Instruments and related productsdo Clay, glass, and stone productsdo Lumber and productsdo Furniture and fixturesdo Miscellaneous manufacturesdo	136. 4 126. 0 112. 6 143. 4 133. 4	151. 4 133. 5 117. 4 157. 4 146. 0	152. 6 133. 5 117. 2 156. 3 146. 6	155. 7 133. 8 116. 2 156. 8 147. 1	158. 0 134. 4 118. 3 159. 7 150. 4	159, 0 135, 5 119, 1 162, 6 153, 0	162. 2 137. 6 125. 4 164. 3 155. 5	166. 0 139. 4 125. 6 165. 4 151. 2	169, 4 141, 4 126, 5 166, 8 155, 3	171. 9 143. 0 129. 3 168. 8 156. 8	174. 6 142. 0 130. 7 169. 6 156. 4	176, 4 140, 3 122, 7 173, 8 159, 5	176. 5 7 141. 0 122. 9 174. 6 159. 3	r 177. 0 r 138. 5 r 119. 9 r 169. 7 r 157. 2	7 176. 7 140. 3 110. 9 174. 7 7 157. 3	179 140 173 156
Nondurable manufacturesdo Textile mill productsdo Apparel productsdo Leather and productsdo Paper and productsdo	132. 6 122. 9 134. 1 102. 6 133. 4	140. 7 134. 8 145. 0 107. 8 142. 3	140, 4 134, 8 141, 9 107, 0 141, 1	141.3 135.7 143.8 108.2 143.9	142. 1 137. 7 145. 7 109. 3 143. 6	144. 2 139. 4 147. 2 110. 1 147. 4	145. 1 140. 3 148. 5 113. 9 147. 7	146. 0 140. 1 146. 9 111. 7 148. 4	147. 0 140. 7 148. 3 110. 1 148. 5	147. 9 140. 7 147. 3 111. 4 150. 2	148. 5 141. 7 149. 7 114. 7 150. 2	149. 3 143. 4 149. 9 112. 1 153. 0	7 150. 6 7 144. 0 7 152. 0 7 114. 2 154. 1	7 151. 0 7 143. 5 149. 8 111. 1 7 156. 2	7 152, 0 142, 7 154, 4	

r Revised. Preliminary.

1 Italicized total excludes and other footnoted figures include retroactive lump-sum payment of social security benefits; disbursements of \$885 million put on annual rate basis amounted to \$10.6 billion. † See corresponding note on p. S-1. ‡ Revised series. Dollar

figures and indexes of cash receipts and volume of marketings revised beginning 1963; data prior to May 1965 appear in the Dept. of Agriculture publication, Farm Income Situation, July 1966.
QIncludes data for items not shown separately.

Unless otherwise stated, statistics through 1964	1964	1965 p			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	GEN	ERAI	BUS	SINES	SS IN	DICA	TOR	S—Co	ntinı	ıed						
INDUSTRIAL PRODUCTION—Continued			!										1			
Federal Reserve Index of Quantity Output—Con.			!) 			
Seasonally adjusted indexes—Continued	123. 3 117. 0 159. 6 178. 4 121. 0	130. 3 124. 2 173. 3 196. 1 123. 4	133. 0 129. 7 174. 2 195. 7 125. 8	129, 3 120, 1 176, 6 199, 9 125, 1	131. 1 125. 1 177. 1 200. 9 124. 0	133. 2 127. 2 178. 5 202. 9 126. 1	134. 2 129. 5 180. 6 206. 3 127. 8	135. 7 130. 2 181. 9 206. 3 130. 5	138. 2 130. 4 184. 3 209. 4 125. 5	139. 0 130. 7 186. 2 212. 2 125. 6	138. 4 127. 7 188. 1 214. 9 127. 7	142. 1 133. 8 190. 9 218. 5 127. 4	144, 1 135, 4 7 192, 2 7 220, 1 127, 7	r 144, 8 136, 3 r 193, 8 222, 0 r 126, 9	7 145, 5 137, 7 195, 2	143
Rubber and plastics products do Foods and beverages do Food manufactures do Beverages do Tobacco products do G	156. 3 120. 8 120. 1 124. 4 120. 8	172. 2 123. 3 122. 4 128. 4 120. 5	168. 1 122. 4 121. 9 125. 0 120. 7	171.2 123.2 121.8 131.0 120.6	175. 5 123. 6 122. 1 131. 8 114. 5	181. 6 125. 0 123. 5 133. 0 118. 9	181. 3 125. 3 123. 6 134. 3 117. 1	184.6 126.0 124.6 133.2 119.6	183, 3 127, 0 125, 5 135, 1 126, 7	185. 7 127. 7 125. 7 138. 3 126. 8	188. 2 127. 5 126. 0 135. 6 115. 8	126. 2 124. 4 135. 9 117. 9	127. 1 125. 5 135. 4 122. 7	7 128. 5 7 126. 4 139. 5 116. 5	128. 2 125. 8	
Mining do Coal do Crude oil and natural gas do Crude oil do Metal mining do Stone and earth minerals do	111. 3 107. 1 110. 4 109. 9 117. 4 118. 7	114. 4 111. 8 112. 3 111. 8 122. 6 126. 5	117. 0 115. 2 114. 2 113. 4 130. 2 129. 1	112.6 106.7 110.6 108.5 122.4 127.4	115. 8 116. 8 114. 0 114. 0 116. 5 125. 5	116. 0 115. 7 113. 8 114. 5 114. 2 133. 2	117. 9 118. 5 114. 5 116. 0 120. 6 138. 2	117. 2 114. 4 113. 4 114. 1 133. 4 135. 5	117. 7 111. 2 115. 0 115. 1 130. 8 135. 6	120. 2 117. 7 116. 7 117. 0 134. 5 137. 1	115. 8 85. 3 117. 2 117. 2 140. 0 130. 9	120. 8 116. 9 119. 2 121. 3 133. 6 127. 5	122. 0 120. 7 7 119. 3 121. 4 134. 2 133. 3	7 122. 0 120. 8 7 119. 2 120. 9 7 134. 0 7 133. 7	7 122, 2 7 120, 7 119, 5 7 120, 7 134, 7 133, 5	121. 7 115 120 121
Utilities do Gas	151. 3 153. 9 143. 4	161. 0 165. 5 147. 0	161. 6 166. 2 147. 2	165.3 170.9 147.7	165.8 171.3 148.5	165. 3 170. 5 148. 9	165. 7 170. 9 149. 3	164. 9 169. 7	168. 9 174. 7	168. 8 174. 2	168, 6 173, 6	170. 1 175. 5	171. 6 177. 2	175. 6 182. 4	7 178. 5	179. 0
By market groupings: Final products, total. do Consumer goods do Automotive and home goods do	131. 8 131. 7 142. 8	142. 4 140. 2 159. 9	142.3 139.5 158.1	143.3 140.7 158.5	145. 7 141. 7 161. 7	147. 4 142. 8 163. 0	148. 8 144. 1 166. 7	149. 5 144. 1 166. 9	151, 4 145, 5 166, 8	152. 4 146. 0 167. 6	152. 8 146. 2 168. 4	153. 7 146. 1 165. 9	155, 2 147, 1 7 166, 2	7 155. 4 7 146. 5 7 161. 8	156. 9 r 147. 3 r 159. 4	157. 2 147. 3 160
$ \begin{array}{ccccc} Automotive \ products & do \\ Autos & do \\ Auto \ parts \ and \ allied \ products \ do \\ Home \ goods \ \varphi & do \\ Appliances, TV, \ and \ radios & do \\ Furniture \ and \ rugs & do \\ \end{array} $	145. 1 150. 6 138. 0 141. 1 137. 1 142. 4	167. 1 182. 6 146. 8 154. 7 152. 4 154. 2	169. 8 184. 3 150. 7 149. 8 145. 2 152. 3	166. 5 178. 1 151. 2 153. 0 149. 1 152. 0	168. 6 181. 1 152. 0 156. 9 154. 0 154. 9	168. 8 182. 5 150. 8 159. 0 155. 2 157. 4	169. 4 182. 4 152. 4 164. 8 161. 3 161. 0	168. 5 180. 3 153. 1 165. 7 165. 0 163. 3	167. 6 177. 8 154. 3 166. 2 162. 7 164. 0	171. 6 183. 8 155. 5 164. 1 155. 7 165. 5	168. 8 180. 6 153. 3 168. 2 167. 5 166. 3	160. 7 166. 0 153. 6 169. 5 166. 2 169. 1	162. 3 167. 8 155. 2 7 168. 9 165. 5 170. 1	7 154, 6 151, 5 7 158, 6 7 166, 9 7 165, 5 7 165, 2	7 146. 5 7 141. 7 152. 8 168. 5 164. 2 167. 5	151 149
Apparel and staples do Apparel, incl. knit goods and shoes do Consumer staples do Processed foods do	128. 1 124. 2 129. 3 119. 9	134. 0 134. 3 133. 9 122. 2	133. 6 131. 9 134. 1 121. 6	135. 0 134. 0 135. 3 121. 6	135. 4 135. 1 135. 4 122. 2	136. 4 136. 5 136. 4 123. 1	137. 0 138. 5 136. 5 123. 1	136. 8 136. 4 136. 9 123. 7	138. 7 138. 0 138. 9 124. 6	139. 3 138. 9 139. 4 125. 2	139, 1 140, 3 138, 7 125, 1	139. 4 139. 1 139. 5 123. 9	141. 0 7 141. 7 140. 8 125. 2	141. 7 139. 1 7 142. 4 7 126. 0	7 144, 0 126, 8	144
Beverages and tobaccodo Drugs, soap, and tolletries do Newspapers, magazines, booksdo Consumer fuel and lighting do	123. 2 146. 9 123. 7 142. 3	125. 7 157. 0 127. 1 149. 8	123. 6 160. 1 128. 0 150. 6	127. 5 161. 3 126. 1 154. 2	126. 0 159. 2 126. 3 156. 0	128. 2 161. 2 127. 6 155. 2	128. 5 162. 7 129. 6 153. 9	128. 6 164. 0 132. 0 151. 9	132.3 166.0 134.0 155.8	134. 4 165. 9 136. 5 154. 6	128. 9 167. 3 135. 7 154. 1	129. 8 171. 6 137. 6 156. 0	131, 1 173, 0 139, 0 157, 4	131. 8 7 174. 5 7 139. 6 161. 4	177. 8 138. 4	
Equipment, including defense Q	132. 0 139. 1 137. 0 145. 3 141. 0 133. 1	146. 9 156. 6 153. 1 164. 4 162. 4 148. 1	148. 4 157. 8 153. 8 165. 2 163. 6 157. 1	149. 0 159. 0 155. 3 166. 4 164. 2 155. 4	154. 3 164. 3 159. 4 169. 7 178. 7 155. 7	157. 3 167. 2 162. 0 172. 7 180. 4 165. 8	158. 8 168. 9 162. 4 174. 5 188. 0 163. 9	161.3 170.5 162.6 177.5 194.9 161.2	164. 1 173. 2 166. 1 178. 6 198. 9 158. 0	166. 2 175. 4 167. 4 184. 2 198. 9 163. 0	166. 9 175. 9 167. 3 186. 4 201. 3 157. 6	170. 1 178. 6 168. 5 190. 1 204. 9 164. 7	7 172, 5 7 181, 2 173, 0 191, 0 205, 7 168, 2	r 174. 4 r 182. 7 r 174. 9 r 189. 8 r 208. 8 167. 5	7 177. 5 7 185. 7 177. 2 194. 5 210. 6	178, 6 187
Materials do Durable goods materials ♀ do Consumer durable do Equipment do Construction do	132, 8 131, 2 145, 8 134, 4 124, 5	144. 1 144. 2 166. 8 151. 9 133. 8	146. 1 147. 3 167. 9 154. 7 134. 6	143.7 142.8 165.4 154.2 134.5	144. 3 142. 2 167. 0 158. 4 135. 3	145. 6 143. 0 168. 2 160. 0 137. 2	148. 7 146. 7 168. 3 163. 2 138. 8	150. 4 150. 1 170. 0 165. 8 142. 9	152, 0 152, 0 173, 6 170, 0 143, 6	154. 3 155. 6 169. 1 171. 9 146. 3	154. 6 156. 9 169. 0 173. 6 144. 9	156. 6 156. 2 166. 0 177. 1 140. 4	7 158, 0 7 158, 6 165, 2 179, 1 142, 3	7 158, 8 7 159, 1 7 162, 8 7 183, 7 7 140, 4	7 159. 6 160. 1 174. 6 187. 5 139. 9	159, 4 160
Nondurable materials 9 do Business supplies do Containers do General business supplies do do General business supplies do do do do do do do do do do do do do	134. 3 127. 4 127. 9 127. 1	144. 0 136. 5 136. 6 136. 5	144.8 135.1 132.1 136.6	144. 5 135. 9 134. 4 136. 7	146. 4 136. 8 136. 6 136. 9	148. 1 140. 3 144. 9 138. 0	150. 7 143. 4 146. 9 141. 7	150. 6 143. 4 142. 3 144. 0	152. 0 144. 5 144. 6 144. 4	153. 1 146. 0 145. 9 146. 1	152. 3 146. 0 143. 9 147. 1	156. 4 147. 8 146. 1 148. 6	7 157, 5 7 149, 4 7 143, 7 7 152, 2	r 158. 5 r 149. 9 r 143. 2 r 153. 2	7 159. 2 150. 7 144. 2 153. 9	159
Business fuel and power \(\square\) dodo	122. 6 112. 2 149. 6	127. 6 115. 2 159. 2	129. 2 117. 2 160. 1	126, 3 112, 1 161, 5	129. 7 117. 9 160. 9	129. 9 117. 8 161. 7	131. 7 119. 5 163. 8	130. 6 117. 4 164. 9	131. 7 118. 0 166. 9	134. 0 120. 5 168. 7	130. 9 115. 1 170. 3	136. 8 123. 8 170. 8	r 137. 9 r 124. 9 171. 7	r 138, 6 124, 7 174, 2	138. 8 124. 5	139 124
BUSINESS SALES AND INVENTORIES §								04 000	04.544	00.001	05 455			-00 517	07.000	
Mfg. and trade sales (seas. adj.), total†‡mil. \$ Manufacturing, total	1445, 552 230, 775 214, 777	1 483, 343 252, 242 231, 101	40, 518 21, 191 19, 327	40, 173 20, 924 19, 249	40, 548 21, 146 19, 402	41, 403 21, 606 19, 797	42, 622 22, 316 20, 306	84, 669 42, 665 22, 307 20, 358	84, 744 42, 702 22, 433 20, 269	86, 991 44, 121 23, 238 20, 883	85, 455 43, 540 22, 708 20, 832	85, 426 44, 071 22, 915 21, 156	44, 125 22, 898 21, 227	7 44, 327 7 23, 031 7 21, 296	87, 088 44, 076 22, 817 21, 259	
Retail trade, total† do	l '	1 283, 950 93, 718 190, 232	23, 585 7, 755 15, 830	23, 753 7, 768 15, 985	24, 194 7, 865 16, 329	24, 647 8, 092 16, 555	24,816 8,252 16,564	25, 023 8, 324 16, 699	25, 263 8, 399 16, 864	25, 536 8, 649 16, 887	24, 949 7, 939 17, 010	24, 475 7, 506 16, 969	25, 394 8, 056		25, 657 8, 327 17, 330	
Merchant wholesalers, total‡do Durable goods establishmentsdo Nondurable goods establishmentsdo								16, 981 7, 563 9, 418	16, 779 7, 538 9, 241	17, 334 7, 887 9, 447	16, 966 7, 718 9, 248	16, 880 7, 601 9, 279	717, 438 77, 637 9, 800	7 17, 026 7 7, 644 7 9, 382	17, 355 7, 777 9, 578	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total‡mil. \$.					120,938	122, 047	123,085	124,091	125,518	126, 854	⁷ 127,881	128, 951	
Manufacturing, total do. Durable goods industries do. Nondurable goods industries do. Retail trade, total† do.	62, 944 38, 412 24, 532 31, 130	68, 015 42, 324 25, 691 33, 957	65, 788 40, 814 24, 974 33, 360	24, 967 33, 045	66, 642 41, 523 25, 119 33, 296	67, 192 41, 869 25, 323 33, 533	68, 015 42, 324 25, 691 33, 957	68, 594 42, 589 26, 005 34, 113	69, 040 42, 884 26, 156 34, 427	69, 648 43, 273 26, 375 34, 556	70,346 43,779 26,567 34,737	71, 103 44, 275 26, 828 35, 266	71, 949 45, 003 26, 946 35, 595	772, 958 745, 790 727, 168 35, 479	74, 100 46, 772 27, 328 35, 263	
Durable goods stores	13, 136 17, 994	14, 782 19, 175	14, 819 18, 541		14, 782 18, 514	i	14, 782 19, 175	14, 949 19, 164 18, 231 10, 571 7, 660	15, 113 19, 314 18, 580 10, 809 7, 771	15, 201 19, 355 18, 881 10, 995 7, 886	15,336 19,401 19,008 11,209 7,800	15, 813 19, 453 19, 149 11, 239 7, 910	15, 927 19, 668 19, 310 11, 318 7, 992	15, 742 19, 737 19, 444 11, 349 78, 095	15, 390 19, 873 19, 588 11, 470 8, 118	

†See corresponding note on p. S-11. ‡Revised series. The panel of reporters in the Census Bureau wholesale sample has been updated to reflect information from the 1963 Census of Wholesale Trade; comparable data prior to Jan. 1966 are not presently available.

r Revised. Preliminary. Based on unadjusted data.
Placed ata 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.

Unless otherwise stated, statistics through 1964	1964	1965			1965				- 1			1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	GEI	NERA	L BU	SINE	SS IN	IDICA	TOR	S—Co	ontinu	ıed					:	
BUSINESS SALES AND INVENTORIES—Con. Inventory-sales ratios: Manufacturing and trade, total†‡ratio.								1. 43	1.44	1,41	1.45	1. 47	1.46	1.47	1.48	
Manufacturing, total do. Durable goods industries do. Materials and supplies do. Work in process do. Finished goods do.	1. 64 1. 91 . 57 . 79 . 54	1. 61 1. 91 . 59 . 80 . 52	1. 62 1. 93 . 60 . 82 . 51	1. 65 1. 97 . 61 . 83 . 53	1. 64 1. 96 . 61 . 83 . 53	1. 62 1. 94 . 60 . 82 . 52	1.60 1.90 .58 .81	1. 61 1. 91 . 58 . 82 . 51	1. 62 1. 91 . 58 . 82 . 51	1. 58 1. 86 . 56 . 81 . 49	1. 62 1. 93 . 58 . 84 . 51	1. 61 1. 93 . 58 . 84 . 51	1. 63 1. 97 . 59 . 86 . 52	7 1.65 1.99 .59 .88 .52	1. 68 2. 05 . 61 . 91 . 53	
Nondurable goods industries do Materials and supplies do Work in process do Finished goods do	1. 35 . 53 . 19 . 62	1. 29 . 50 . 19 . 60	1. 29 . 50 . 19 . 60	1.30 .51 .19 .60	1.29 .50 .20 .59	1.28 .50 .19 .59	1. 27 . 49 . 19 . 58	1. 28 . 49 . 19 . 59	1.29 .50 .19 .60	1. 26 . 49 . 19 . 59	1. 28 . 49 . 19 . 59	1. 27 . 49 . 19 . 59	1. 27 . 50 . 19 . 58	7 1.28 .49 .19 .59	1. 29 . 50 . 19 . 59	
Retail trade, total† do Durable goods stores do Nondurable goods stores do	1. 40 1. 86 1. 18	1. 38 1. 84 1. 16	1.41 1.91 1.17	1.39 1.88 1.15	1.38 1.88 1.13	1.36 1.83 1.13	1.37 1.79 1.16	1.36 1.80 1.15	1.36 1.80 1.15	1, 35 1, 76 1, 15	1, 39 1, 93 1, 14	1. 44 2. 11 1. 15	1. 40 1. 98 1. 13	r 1.40 1.94 1.14	1. 37 1. 85 1. 15	
Merchant wholesalers, total† do Durable goods establishments. do Nondurable goods establishments do MANUFACTURERS' SALES, INVENTORIES,								1.07 1.40 .81	1. 11 1. 43 . 84	1. 09 1. 39 . 83	1. 12 1. 45 . 84	1, 13 1, 48 , 85	1. 11 1. 48 . 82	1.14 1.48 .86	1. 13 1. 47 . 85	
AND ORDERS Manufacturers' export sales: Durable goods industries (unadj.), totalmil. \$	9, 001	9, 941	805	870	856	884	1,006	855	882	983	934	984	956	r 839	882	
Shipments (not seas. adj.), totaldo	445, 552	483, 343	39, 443	41, 198	42, 185	41, 642	40, 766	39, 982	43,570	45, 218	44, 918	44, 287	46, 244	40, 412	42, 982	
Durable goods industries, total \(\frac{Q}{2} \) do Stone, clay, and glass products do Primary metals do Blast furnaces, steel mills do Fabricated metal products do	230, 775 11, 525 38, 832 21, 236 23, 549	252, 242 11, 753 41, 910 22, 916 24, 292	19, 813 1, 046 3, 590 2, 076 2, 089	20, 778 1, 046 3, 266 1, 675 2, 122	21, 748 1, 050 3, 215 1, 595 2, 088	21, 738 993 3, 266 1, 612 2, 101	21, 659 934 3, 188 1, 546 2, 014	20, 751 856 3, 379 1, 713 1, 908	22,878 885 3,773 1,919 2,110	23, 996 976 3, 955 2, 076 2, 203	23, 869 1, 028 4, 074 2, 178 2, 187	23, 574 1, 020 3, 996 2, 108 2, 206	24, 652 1, 114 4, 066 2, 104 2, 332	r 20, 599 r 990 r 3, 507 1, 881 r 2, 006	21, 376 1, 073 3, 788 2, 003 2, 268	
Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products do	33, 696 30, 207 59, 628 38, 450 7, 523	36, 490 33, 593 68, 039 45, 412 8, 347	2, 814 2, 746 4, 355 2, 570 675	3, 063 3, 002 5, 035 3, 071 742	3, 048 3, 063 6, 057 4, 178 728	2, 970 3, 087 6, 223 4, 326 729	3, 124 3, 117 6, 342 4, 180 773	2, 952 2, 854 5, 981 4, 034 678	3, 312 3, 193 6, 485 4, 270 742	3, 526 3, 332 6, 655 4, 431 809	3, 506 3, 218 6, 496 4, 280 794	3, 440 3, 181 6, 415 4, 118 790	3, 641 3, 396 6, 610 4, 277 861	r 3, 075 r 3, 065 r 4, 925 r 2, 790 r 752	3, 151 3, 301 4, 421 2, 172 813	
Nondurable goods industries, total © do Food and kindred products do Tobacco products do Testile mill products do Paper and allied products do Chemicals and allied products do Petroleum and coal products do Rubber and products do Rubber and products do Rubber and plasties products do	214, 777 75, 883 4, 693 17, 808 17, 116 33, 578 18, 187 10, 212	231, 101 80, 678 4, 864 19, 318 19, 385 36, 030 19, 178 11, 653	19, 630 6, 780 407 1, 686 1, 658 2, 944 1, 637 948	20, 420 7, 215 425 1, 725 1, 706 3, 133 1, 628 983	20, 437 7, 154 405 1, 751 1, 718 3, 070 1, 650 1, 032	19, 904 7, 018 410 1, 721 1, 675 2, 958 1, 613 985	19, 107 6, 832 400 1, 580 1, 649 2, 797 1, 625 995	19, 231 6, 861 387 1, 495 1, 632 2, 998 1, 622 986	20,692 7,234 410 1,672 1,743 3,145 1,668 1,061	21, 222 7, 259 430 1, 754 1, 810 3, 404 1, 597 1, 113	21, 049 7, 177 398 1, 685 1, 770 3, 498 1, 722 1, 124	20, 713 7, 245 427 1, 662 1, 784 3, 365 1, 685 1, 094	21, 592 7, 508 465 1, 789 1, 929 3, 401 1, 748 1, 127	719,813 77,031 7432 71,462 71,699 72,980 71,709 7971	21, 606 7, 386 447 1, 779 1, 891 3, 176 1, 736 1, 047	
Shipments (seas, adj.), total			40, 518 21, 191 926 3, 708 2, 105 1, 968	40, 173 20, 924 953 3, 237 1, 652 1, 995	40, 548 21, 146 947 3, 204 1, 608 1, 963	41, 403 21, 606 1, 013 3, 335 1, 681 2, 139	42, 622 22, 316 1, 140 3, 470 1, 730 2, 166	42, 665 22, 307 1, 092 3, 499 1, 741 2, 130	42,702 22,433 1,042 3,643 1,843 2,202	44, 121 23, 238 1, 078 3, 726 1, 930 2, 288	43, 540 22, 708 995 3, 803 2, 006 2, 148	44, 071 22, 915 932 3, 798 2, 012 2, 129	44, 125 22, 898 979 3, 840 2, 012 2, 144	744, 327 723, 031 7940 74, 045 2, 210 72, 142	44, 076 22, 817 950 3, 920 2, 032 2, 136	
Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products do			2, 990 2, 800 5, 803 3, 932 703	3, 081 2, 796 5, 863 3, 905 694	3, 127 2, 906 5, 973 4, 037 707	3, 150 2, 962 5, 907 3, 981 710	3, 242 3, 073 6, 075 3, 993 713	3, 257 3, 145 5, 962 3, 824 764	3, 179 3, 120 6, 049 3, 955 740	3, 285 3, 266 6, 243 4, 096 803	3, 226 3, 284 5, 939 3, 844 800	3, 254 3, 313 6, 176 3, 895 801	3, 321 3, 230 6, 114 3, 908 813	7 3, 363 7 3, 496 7 5, 742 7 3, 405 7 844	3, 351 3, 364 5, 897 3, 542 847	
Nondurable goods industries, total Q do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products do Retroleum and coal products do Rubber and plastics products do			19, 327 6, 843 387 1, 619 1, 616 2, 957 1, 615 968	19, 249 6, 821 415 1, 581 1, 631 2, 942 1, 614 951	19, 402 6, 845 405 1, 609 1, 656 2, 982 1, 639 958	19, 797 7, 001 394 1, 673 1, 691 3, 067 1, 619 1, 012	20, 306 7, 131 410 1, 703 1, 762 3, 133 1, 594 1, 064	20, 358 7, 157 427 1, 659 1, 717 3, 143 1, 605 1, 055	20, 269 7, 114 433 1, 624 1, 710 3, 127 1, 638 1, 051	20, 883 7, 257 450 1, 729 1, 763 3, 326 1, 640 1, 081	20, 832 7, 255 411 1, 670 1, 740 3, 260 1, 756 1, 079	21, 156 7, 340 416 1, 723 1, 790 3, 214 1, 734 1, 082	21, 227 7, 334 435 1, 704 1, 839 3, 260 1, 734 1, 050	*21, 296 *7, 274 * 417 * 1, 717 * 1, 875 * 3, 237 * 1, 733 * 1, 080	21, 259 7, 449 425 1, 713 1, 844 3, 192 1, 711 1, 070	
By market category: Home goods and appareldo Consumer staplesdo Equipment and defense prod., excl. autodo Automotive equipmentdo	2 41, 750 2 94, 397 2 55, 185 2 43, 344 2 35, 878 2 174, 998	2 44, 909 2 101, 305 2 60, 300 2 50, 403 2 37, 543 2 188, 883 2 19, 283 2 27, 965	3, 700 8, 554 5, 001 4, 347 3, 058 15, 858 1, 564 2, 341 2, 879	3, 715 8, 549 5, 125 4, 323 3, 080 15, 381 1, 567 2, 422	3, 735 8, 615 5, 172 4, 452 3, 066 15, 508 1, 618 2, 402	3, 861 8, 812 5, 175 4, 418 3, 252 15, 885 1, 674 2, 385	4, 067 8, 955 5, 385 4, 448 3, 409 16, 358 1, 770 2, 530	4, 005 8, 979 5, 484 4, 298 3, 427 16, 472 1, 698 2, 604	3, 956 8, 961 5, 314 4, 410 3, 361 16,700 1, 711 2, 577	4, 140 9, 140 5, 529 4, 573 3, 488 17, 251 1, 817 2, 637 4, 376	4, 080 9, 092 5, 453 4, 275 3, 340 17, 300 1, 785 2, 638	4, 204 9, 193 5, 626 4, 327 3, 203 17, 518 1, 754 2, 832	4, 189 9, 195 5, 605 4, 373 3, 250 17, 513 1, 735 2, 730	7 4, 227 7 9, 199 7 5, 793 7 3, 857 7 3, 181 7 18, 070 7 1, 803 7 2, 894	5,699 4,018 3,162 17,707 1,728 2,838	
nventories, end of year or month: Book value (unadjusted), total	62, 642 38, 001 24, 641	2 47, 115 67, 620 41, 831 25, 789	3, 878 65, 481 40, 704 24, 777	3, 980 65, 869 41, 096 24, 773	4, 035 66, 218 41, 212 25, 006	4, 087 1 66, 777 41, 407 25, 370	4, 188 67, 620 41, 831 25, 789	4, 272 68, 651 42, 463 26, 188	4, 192 69,441 43,070 26,371	70, 049 43, 594 26, 455	4, 301 70, 755 44, 219 26, 536	71, 668 44, 910 26, 758	4, 375 72, 380 45, 444 26, 936	r 45 634 l	73, 758 46, 641 27, 117	
Book value (seasonally adjusted), total do By industry group: Durable goods industries, total do Stone, clay, and glass products do Primary metals. do Blast furnaces, steel mills do Fabricated metal products. do	62, 944 38, 412 1, 587 6, 111 3, 707 4, 251	68, 015 42, 324 1, 626 6, 349 3, 678 4, 856	65, 788 40, 814 1, 618 6, 142 3, 576 4, 685	66, 267 41, 300 1, 614 6, 224 3, 633 4, 766	66, 642 41, 523 1, 640 6, 275 3, 669 4, 772	67, 192 41, 869 1, 634 6, 261 3, 658 4, 816	68, 015 42, 324 1, 626 6, 349 3, 678 4, 856	68, 594 42, 589 1, 638 6, 438 3, 760 4, 828	69,040 42,884 1,643 6,486 3,786 4,829	69, 648 43, 273 1, 652 6, 553 3, 813 4, 779	70, 346 43, 779 1, 662 6, 594 3, 817 4, 754	71, 103 44, 275 1, 688 6, 700 3, 887 4, 758	71, 949 45, 003 1, 697 6, 770 3, 917 4, 782	72, 958 745, 790 71, 692 76, 787 73, 911 74, 837	6, 903 3, 970	
Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products do Revised.	7, 558 5, 388 7, 908 3, 013 1, 619	8, 508 6, 093 8, 930 3, 318 1, 788	8, 142 5, 873 8, 600 3, 370 1, 696	8, 298 5, 907 8, 707 3, 430 1, 711	8, 364 5, 947 8, 706 3, 412 1, 714	8, 453 5, 993 8, 860 3, 366	8, 508 6, 093 8, 930 3, 318 1, 788	8, 521 6, 177 8, 984 3, 263 1, 806	8, 575 6, 210 9, 047 3, 276 1, 822	8, 610 6, 334 9, 186 3, 226 1, 851	8, 658 6, 408 9, 481 3, 274 1, 883	8, 756 6, 552 9, 483 3, 314 1, 932	8, 958 6, 688 9, 634	7 9, 097 7 6, 841 7 10, 006 7 3, 394	9, 324 7, 020 10, 352 3, 485	

r Revised. $\,^1$ Advance estimate. $\,^2$ Based on data not seasonally adjusted. †See corresponding note on p. S-11.

⁹ Includes data for items not shown separately. ‡See corresponding note on p. S-4.

nless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965		-	1965	-				· · · · · · · · · · · · · · · · · · ·	-	1966	-			
edition of BUSINESS STATISTICS	Anr	ıual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep
	GEN	ERAI	BUS	SINES	SS IN	DICA	TOR	S—Co	ntinu	ıed						
IANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
ventories, end of year or month—Continued Book value (seasonally adjusted)—Continued By industry group—Continued Durable goods industries—Continued By stage of fabrication:																
Materials and supplies \(\text{\$\chi} \) mil. \(\frac{\pmaths}{\pmaths} \) Machinery (elec. and nonelec.) do \(\frac{\pmaths}{\pmaths} \) Transportation equipment \(\frac{\pmaths}{\pmaths} \) do \(\frac{\pmaths}{\pmaths} \)	11, 688 2, 248 3, 263 2, 216 15, 933	12, 943 2, 388 3, 816 2, 278 18, 109	12, 672 2, 316 3, 702 2, 232 17, 283	12, 812 2, 302 3, 747 2, 317 17, 380	12,886 2,302 3,808 2,348 17,502	12, 914 2, 336 3, 825 2, 300 17, 763	12, 943 2, 388 3, 816 2, 278 18, 109	12, 951 2, 423 3, 862 2, 250 18, 285	13,004 2, 428 3, 901 2, 261 18,468	12, 988 2, 445 3, 963 2, 188 18, 807	13, 146 2, 490 4, 019 2, 195 19, 141	13, 298 2, 489 4, 120 2, 226 19, 302	13, 507 2, 486 4, 266 2, 221 19, 693	r 13, 653 r 2, 472 r 4, 390 r 2, 227 r 20, 235	13, 975 2, 504 4, 547 2, 336 20, 669	
Work in process 9 do. Primary metals do. Machinery (elec. and nonelec.) do. Transportation equipment do. Finished goods 9 do. Primary metals do. Machinery (elec. and nonelec.) do. Transportation equipment do.	2, 024 5, 763 4, 695 10, 791 1, 839 3, 920 997	2, 130 6, 699 5, 465 11, 272 1, 831 4, 086 1, 187	2, 058 6, 351 5, 284 10, 859 1, 768 3, 962 1, 084	2, 066 6, 415 5, 277 11, 108 1, 856 4, 043 1, 113	2, 114 6, 491 5, 228 11, 135 1, 859 4, 012 1, 130	2,097 6,577 5,408 11,192 1,828 4,044 1,152	2, 130 6, 699 5, 465 11, 272 1, 831 4, 086 1, 187	2, 179 6, 744 5, 537 11, 353 1, 836 4, 092 1, 197	2, 224 6, 777 5, 589 11,412 1, 834 4, 107 1, 197	2, 255 6, 843 5, 802 11, 478 1, 853 4, 138 1, 196	2, 244 6, 904 6, 078 11, 492 1, 860 4, 143 1, 208	2,337 6,977 6,003 11,675 1,874 4,211 1,254	2, 394 7, 099 6, 149 11, 803 1, 890 4, 281 1, 264	72,438 77,221 76,522 711,902 71,877 74,327 71,257	2, 493 7, 364 6, 742 12, 128 1, 906 4, 433 1, 274	
Nondurable goods industries, total ?do Food and kindred productsdo Tobacco productsdo	24, 532 6, 030 2, 359	25, 691 6, 034 2, 371 3, 130 1, 965	24, 974 6, 000 2, 286 3, 003 1, 916	24, 967 5, 881 2, 286 3, 038 1, 922	25, 119 5, 861 2, 328 3, 119 1, 919	25, 323 5, 993 2, 268 3, 085 1, 934	25, 691 6, 034 2, 371 3, 130 1, 965	26, 005 6, 243 2, 334 3, 119 1, 970	26,156 6,230 2,338 3,169 1,981	26, 375 6, 357 2, 394 3, 174 1, 985	26, 567 6, 480 2, 395 3, 173 1, 997	26, 828 6, 515 2, 394 3, 156 2, 028	26, 946 6, 503 2, 383 3, 248 2, 068	727, 168 76, 534 2, 366 73, 297 72, 131	27, 328 6, 381 2, 350 3, 362 2, 164	
Textile mill products	4, 003 1, 745 1, 176 9, 619	4,335 1,756 1,279 9,964	4, 240 1, 727 1, 258 9, 645	4, 258 1, 696 1, 262 9, 766	4, 285 1, 718 1, 273 9, 769	4, 350 1, 737 1, 306 9, 827	4, 335 1, 756 1, 279 9, 964	4, 409 1, 787 1, 296	4, 460 1, 816 1, 293	4,460 1,809 1,295	4, 504 1, 802 1, 299	4, 632 1, 795 1, 309	4, 664 1, 776 1, 323	4, 741 71, 804 71, 345 710, 506	4, 823 1, 831 1, 362 10, 651	
Materials and supplies do. Work in process do Finished goods do.	3, 522 11, 391	3, 862 11, 865	3, 662 11, 667	3, 702 11, 499	3,825 11,525	3, 823 11, 673	3, 862 11, 865	10, 028 3, 876 12, 101	3,877 12,207	3, 893 12, 329	3, 913 12, 345	3, 991 12, 398	4,044	7 4, 062 7 12, 600	4, 111 12, 566	
By market category: Home goods and apparel	6, 499 9, 660 13, 241 3, 683 5, 629 24, 232	7, 021 9, 844 14, 835 4, 032 6, 054 26, 229	6, 815 9, 675 14, 046 4, 068 5, 852 25, 332	6, 863 9, 566 14, 286 4, 124 5, 908 25, 520	6,866 9,630 14,376 4,102 5,983 25,685	6, 890 9, 708 14, 650 4, 092 6, 011 25, 841	7, 021 9, 844 14, 835 4, 032 6, 054 26, 229	7, 167 10, 039 14, 966 3, 992 6, 017 26, 413	7, 247 10,036 15,054 4, 003 6, 071 26,629	7, 329 10, 251 15, 266 3, 941 6, 072 26, 789	7, 403 10, 380 15, 557 3, 992 6, 090 26, 924	7, 521 10, 466 15, 655 4, 028 6, 124 27, 309	7, 573 10, 485 16, 034 3, 952 6, 192 27, 713	77,609 710,499 716,330 74,117 76,202 728,201	7, 784 10, 329 16, 711 4, 245 6, 239 28, 792	
Supplementary market categories: Consumer durables do Defense products do Machinery and equipment do	3, 056 5, 625 9, 431	3, 287 6, 388 10, 701	3, 250 6, 030 10, 216	3, 221 6, 044 10, 432	3, 233 6, 091 10, 492	3, 254 6, 270 10, 591	3, 287 6, 388 10, 701	3, 384 6, 519 10, 735	3, 423 6, 581 10,815	3, 475 6, 824 10, 848	3, 508 7, 079 10, 939	3, 627 7, 099 11, 063	3, 721 7, 304 11, 339	73,765 77,513 711,537	3, 843 7, 744 11, 826	
ew orders, net (not seas. adj.), totaldo Durable goods industries, totaldo Nondurable goods industries, totaldo	214, 737	492, 272 260, 732 231, 540	39, 964 20, 348 19, 616	42, 259 21, 818 20, 441	43, 104 22, 648 20, 456	42, 094 22, 109 19, 985	41, 531 22, 448 19, 083	42, 379 23, 052 19, 327	45,434 24,578 20,856	47, 398 26, 099 21, 299	46, 401 25, 238 21, 163	44, 748 23, 969 20, 779	47, 664 26, 120 21, 544	7 42, 314 7 22, 521 7 19, 793	43, 624 22, 141 21, 483	
aw orders, net (seas. adj.), total	237, 631 41, 308 23, 303	2492, 272 260, 732 41, 017 21, 378 24, 914 38, 434 35, 292	40, 926 21, 509 3, 119 1, 465 1, 974 3, 318 3, 000	41, 483 22, 163 2, 908 1, 276 2, 013 3, 315 2, 995 2, 995	41,843 22,425 3,148 1,451 2,050 3,349 2,983	42, 234 22, 389 3, 392 1, 635 2, 213 3, 396 3, 201 5, 972	43, 868 23, 403 3, 684 1, 854 2, 335 3, 532 3, 211 6, 165	43, 986 23, 578 3, 603 1, 776 2, 177 3, 427 3, 462	23,741 3,994 2,141 2,247 3,317 3,332	45, 833 24, 888 4, 057 2, 104 2, 411 3, 529 3, 489 6, 873	45, 064 24, 197 3, 905 2, 037 2, 206 3, 538 3, 512 6, 511	45, 321 24, 276 4, 305 2, 331 2, 237 3, 553 3, 466 6, 488	45, 833 24, 593 4, 109 2, 173 2, 163 3, 609 3, 487 6, 902	724, 371 74, 106 72, 277 72, 231 73, 426 73, 744	44, 648 23, 401 3, 794 1, 906 2, 122 3, 768 3, 541 5, 931	
Aircraft and partsdo Nondurable goods industries, totaldo Industries with unfilled ordersdo Industries without unfilled ordersdo	214 737	72, 973 22, 044 231, 540 63, 458 168, 082	6, 141 1, 956 19, 417 5, 347 14, 070	6, 853 2, 462 19, 320 5, 267 14, 053	6, 920 2, 466 19, 418 5, 307 14, 111	19, 845 5, 454 14, 391	20, 465 5, 717 14, 748	6, 526 2, 268 20, 408 5, 580 14, 828	6, 574 2, 092 20,388 5, 604 14,784	20, 945 5, 745 15, 200	6, 561 2, 099 20, 867 5, 650 15, 217	1, 942 21, 045 5, 692 15, 353	2, 569 21, 240 5, 834		2, 048 21, 247 5, 882 15, 365	
By market category: Home goods and apparel	41, 740 94, 388 57, 765 43, 643 36, 325	45, 057 101, 315 65, 081 51, 053 38, 058 191, 708	3, 784 8, 558 5, 543 4, 294 3, 040 15, 707	3, 780 8, 550 5, 756 4, 504 3, 118 15, 775	3,778 8,604 5,689 4,516 3,129 16,127	3, 868 8, 806 5, 485 4, 413 3, 296 16, 366	4, 145 8, 955 5, 834 4, 448 3, 604 16, 882	4, 119 8, 981 6, 112 4, 298 3, 452 17, 024	3, 937 8, 960 5, 833 4, 332 3, 399 17,668	4, 173 9, 141 6, 036 4, 538 3, 600 18, 345	4, 051 9, 092 6, 295 4, 343 3, 426 17, 857	4, 227 9, 197 5, 937 4, 516 3, 227 18, 217	4, 271 9, 202 6, 378 4, 418 3, 219 18, 345	7 4, 174 7 9, 205	4, 159 9, 348 5, 811 4, 017 3, 152 18, 161	
Supplementary market categories: Consumer durables do Defense products do Machinery and equipment do.	17, 920 27, 126 44, 471	19,449 32,534 49,679	1, 640 2, 808 4, 159	1, 610 3, 450 4, 153	1,675 3,276 4,249	1, 695 2, 567 4, 325	1,844 2,528 4,583	1, 810 3, 402 4, 450	1, 676 3, 035 4, 584	1,819 3,375 4,587	1, 784 3, 299 4, 788	1, 812 2, 907 4, 845	1, 817 3, 685 4, 753	r 1, 739 r 3, 503 r 5, 092	1,742 3,082 4,807	
nfilled orders, end of year or month (unadjusted), totalmil. \$. Durable goods industries, totaldo Nondur. goods indus. with unfilled orders⊕.do	55, 962 53, 042 2, 920	64,896 61,543 3,353	61, 697 58, 438 3, 259	62, 758 59, 479 3, 279	63, 676 60, 379 3, 297	64, 129 60, 752 3, 377	64, 896 61, 543 3, 353	67, 293 63, 844 3, 449	69,156 65,543 3,613	71, 337 67, 646 3, 691	72, 822 69, 018 3, 804	73, 279 69, 410 3, 869	74, 705 70, 883 3, 822	76, 602 772, 801 73, 801	77, 241 73, 564 3, 677	
nfilled orders, end of year or month (seasonally adjusted), totalmil. \$_By industry group: Durable goods industries, total \$\rightarrow\$do	57, 044	66, 068	61, 391	62, 699	63, 993	64, 821	66, 068	67, 388	68,814	70, 527	72, 049	73, 297	1 1	76, 310	76, 881 73, 235	
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	53, 958 6, 559 4, 311 4, 811 8, 302 8, 103 21, 090 15, 526	62, 534 5, 646 2, 730 5, 467 10, 304 9, 830 25, 993 19, 781	58, 148 5, 760 3, 185 5, 120 9, 313 9, 178 23, 901 17, 732	59, 385 5, 431 2, 809 5, 137 9, 547 9, 376 24, 891 18, 631	60,664 5,375 2,653 5,224 9,769 9,453 25,838 19,569	61, 445 5, 432 2, 606 5, 298 10, 014 9, 692 25, 903 19, 683	62, 534 5, 646 2, 730 5, 467 10, 304 9, 830 25, 993 19, 781	63, 803 5, 750 2, 765 5, 513 10, 475 10, 147 26, 557 20, 397	65,110 6, 102 3, 063 5, 558 10,613 10,358 27,082 20,846	66, 762 6, 434 3, 238 5, 681 10, 857 10, 581 27, 712 21, 566	68, 250 6, 536 3, 269 5, 740 11, 169 10, 909 28, 333 22, 006	69,609 7,042 3,588 5,847 11,468 11,061 28,646 22,110	71, 308 7, 312 3, 749 5, 866 11, 757 11, 318 29, 434 22, 927	72,651 73,816 75,954 711,820 711,567 730,332 723,420	7, 247 3, 690 5, 941 12, 237 11, 744 30, 366 23, 625	
Nondur. goods indust. with unfilled orders⊕_do	3, 086	3, 534	3, 243	3, 314	3, 329	3, 376	3, 534	3, 585	3,704	3,765	3, 799	3,688	3, 701	3,659	3, 646	
By market category: Home goods, apparel, consumer staplesdo Equip. and defense prod., incl. autodo Construction materials and suppliesdo Other materials and suppliesdo Supplementary market categories:	5, 490 20, 356	2, 124 34, 732 6, 041 23, 171	1, 953 32, 587 5, 701 21, 150	2, 017 33, 401 5, 739 21, 542	2, 046 33, 983 5, 803 22, 161	2, 048 34, 284 5, 845 22, 644	2, 124 34, 732 6, 041 23, 171	2, 241 35, 360 6, 063 23, 724	2, 219 35,803 6, 099 24,693	2, 254 36, 275 6, 211 25, 787	2, 225 37, 186 6, 298 26, 340	2, 250 37, 687 6, 320 27, 040	2, 341 38, 503 6, 290 27, 875	7 6, 330 7 28, 487	2,311 39,310 6,319 28,941	
Consumer durables	20,058	1,601 24,587 16,000	1, 406 22, 503 14, 982	1, 449 23, 532 15, 152	1,504 24,407 15,369	1, 526 24, 587 15, 606	1,601 24,587 16,000	1,712 25,383 16,181	1, 677 25,841 16,575	1,680 26,578 16,785	1,678 27,239 17,273	1,736 27,316 17,762	28, 269	7 1, 757 728, 879 718, 683	1,771 29,122 18,978	

Revised. ¹Advance estimate. ² Data for total and components (incl. market categories) are based on new orders not seasonally adjusted. ² Includes data for items not shown separately. ⁴ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; un-

filled 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.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965							1966				
edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	GE	NERA	L BU	SINE	SS IN	DICA	TOR	S—Co	ntin	ued		'		<u>' </u>		· · · · · · · · · · · · · · · · · · ·
BUSINESS INCORPORATIONS♂		-			<u> </u>											
New incorporations (50 States and Dist. Col.): Unadjustednumber Seasonally adjusteddo	197,724	203, 897	16, 114 16, 957	15, 962 17, 138	15, 889 16, 744	15, 130 17, 418	18, 185 16, 999	19, 731 17, 677	16, 585 17, 868	20, 156 17, 305	17, 299 17, 022	17, 036 16, 603	17, 500 16, 641	15, 336 16, 688	16, 149 16, 224	
INDUSTRIAL AND COMMERCIAL			}							-						
FAILURES Trailures, total number number	13, 501	13, 514	1, 131	1, 100	1,047	1,033	1,090	1,084	946	1, 226	1, 106	997	1,077	1, 017	1,249	
Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do	1, 226 2, 388 2, 254 6, 241 1, 392	1, 299 2, 513 2, 097 6, 250 1, 355	114 208 176 533 100	124 205 172 479 120	110 212 145 490 90	103 201 155 477 97	119 210 156 492 113	101 203 160 515 105	103 167 139 430 107	130 209 171 601 115	121 206 154 509 116	108 210 121 459 99	100 212 157 511 97	94 186 144 492 101	112 276 191 567 103	
Liabilities (current), totalthous. \$				104, 976	82,066	71,722		103, 175	95, 536		110, 141	96, 376	123, 575	ł	178, 088	
Commercial service	281,948	248, 523 290, 980 350, 324 287, 478 144, 361	47, 127 24, 080 30, 097 19, 704 14, 031	23, 039 19, 007 24, 880 27, 463 10, 587	10, 381 19, 139 17, 862 27, 876 6, 808	7, 635 14, 420 22, 539 20, 606 6, 522	7, 895 22, 741 24, 972 28, 793 13, 174	8, 021 13, 877 23, 029 42, 216 16, 032	8, 595 24, 306 18, 163 35, 165 9, 307	11,005 16,630 29,928 29,749 16,159	20, 761 35, 024 22, 011 22, 444 9, 901	26, 400 23, 832 20, 164 17, 054 8, 926	27, 123 20, 736 28, 330 32, 528 14, 858	4, 459 18, 233 19, 230 18, 757 9, 197	38, 358 33, 193 43, 497 30, 488 32, 552	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns		1 53.3	56. 9	59. 7	51. 5	51.4	54. 2	50.7	44. 1	50. 2	47. 4	45.8	49. 4	52. 3	60. 8	
			C	OMM	ODIT	Y PR	ICES	<u> </u>								<u>'</u>
PRICES RECEIVED AND PAID BY FARMERS	1															
Prices received, all farm products‡1910-14=100_	237	248	249	249	249	249	259	262	270	269	265	263	264	267	272	270
Crops Qdodo	239 247	232 261	223 233	223 237	221 252	219 259	224 259	226 287	232 312	231 291	236 313	239 290	241 281	245 304	241 309	236 270
Cottondo Feed grains and haydo	262 166	245 173	233 244 171	249 171	248 161	245 156	236 166	$\frac{225}{171}$	224 174	236 170	240 172	240 175	246 175	252 182	179 188	179 190
Food grains do do do do do do do do do do do do do	190 307	164 236	162 230	160 248	164 234	167 211	170 231	171	173 232	171 234	168 243	174 262	189 269	204 224	199 241	198 255
Tobaccodo	490	513	517	528	528	550	549	225 540	545	545	547	546	546	546	559	571
Livestock and products Q do_ Dairy products do_ Meat animalsdo_ Poultry and eggsdo	236 256 270 142	261 261 319 145	272 258 341 147	271 270 333 150	273 277 332 151	275 282 332 155	290 281 357 164	293 277 369 160	303 277 384 170	303 277 380 174	291 272 365 161	284 266 361 150	283 267 359 147	285 285 351 153	298 301 365 162	299 318 354 168
Prices paid: All commodities and services	282 300 270	288 306 276	289 305 277	7 289 305 277	288 305 276	289 307 276	291 309 278	293 309 281	295 312 282	297 314 284	296 314 283	296 315 283	296 314 283	297 315 285	299 317 287	301 318 289
All commodities and services, interest, taxes, and wage rates (parity index)1910-14=100_ Parity ratio §	313 76	321 77	322 77	7 322 7 77	322 77	322 77	324 80	327 80	329 82	331 81	333 80	333 79	333 79	334 80	335 81	337 80
CONSUMER PRICES				,,				00		-		•				00
(U.S. Department of Labor Indexes)																
Unadjusted indexes: All items1957-59=100_	108.1	109.9	110.0	110. 2	110. 4	110.6	111.0	3 111. 0	111.6	112. 0	112. 5	112, 6	112, 9	113.3	113.8	
Special group indexes: All items less shelterdo	108.0	109.6	109.8	110.0	110, 2	110.4	110.8	110.8	111.4	111. 9	112.4	112, 4	112.6	113. 1	113.6	
All items less fooddo	108.9	110.4	110. 2	110.6	110.9	111.2	111.3	111.1	111.3	111.6	112. 2	112, 5	112.8	113. 2	113.4	
Commoditiesdo Nondurablesdo	105, 2 106, 0	106. 4 107. 9	106. 6 108. 5	106, 6 108, 6	106. 9 108. 7	107.1 108.9	107. 4 109. 4	107. 4 109. 6	108. 0 110. 6	108.4 111.1	108.8 111.4	108, 8 111, 3	109.0 111.5	109.3 111.8	109.8 112.5	
Durables♀do New carsdo	103. 0 101. 2	102.6	101. 8 97. 1	101.7 96.5	102. 1 97. 7	102.4 98.7	102. 4 98. 7	101. 9 97. 4	$101.8 \\ 97.2$	102. 0 97. 1	102. 3 97. 4	102. 5 97. 0	102.6 96,8	103. 0 96. 7	103. 0 95. 8	
Used carsdo Commodities less fooddo	121, 6 104, 4	120.8	120, 3 104, 7	118.9 104.9	119. 4 105. 3	118.7 105.6	118. 2 105. 7	114.8 105.3	114. 0 105. 4	115. 4 105. 6	117. 4 106. 0	117. 5 106. 3	118, 2 106, 4	120.3 106.7	122, 1 106, 6	
Services less rent do do do do do do do do do do do do do	115, 2 117, 0	105.1 117.8	117. 9 120. 0	118. 5 120. 7	118. 7 121. 0	119. 0 121. 3	119.3 121.6	119. 5 121. 8	119. 7 122. 0	120. 1 122. 5	121. 1 123. 6	121, 5 124, 1	122. 0 124. 8	122. 6 125. 5	123. 0 125. 9	
Food ♀do	106, 4	120. 0 108. 8	110.1	109.7	109. 7	109.7	110.6	111.4	113.1	113.9	114.0	113, 5	113.9	114.3	115.8	
Meats, poultry, and fishdo Dairy productsdo Fruits and vegetablesdo	98, 6 104, 7 115, 3	105, 1 105, 0 115, 2	109. 8 105. 0 114. 6	109. 8 105. 3 108. 5	108. 9 105. 5 108. 5	108.5 105.8 109.9	110. 1 106. 1 111. 0	112.9 106.6 111.3	115. 7 107. 0 116. 5	116. 9 108. 1 117. 4	115. 6 108. 9 119. 8	113, 9 109, 3 119, 2	114, 2 109, 6 121, 7	114.3 111.0 121.5	114. 5 114. 8 122. 3	
Housing	107. 2 108. 7 107. 8 109. 1	108. 5 110. 6 108. 9 111. 4	108. 2 110. 7 109. 0 111. 4	108. 6 110. 8 109. 1 111. 6	109. 0 111. 2 109. 2 112. 1	109. 2 111. 5 109. 3 112. 5	109. 4 111. 8 109. 5 112. 9	109. 2 112. 0 109. 7 113. 1	109. 4 112. 1 109. 8 113. 3	109. 6 112. 3 109. 9 113. 5	110. 3 113. 0 110. 1 114. 3	110. 7 113. 5 110. 2 115. 0	111. 1 114. 1 110. 2 115. 8	111. 3 114. 4 110. 3 116. 2	110.6	
Fuel and utilities \(\) dodo	107. 3 103. 5 107. 9 102. 8	107. 2 105. 6 107. 8 103. 1	105. 3 103. 5 107. 7 102. 9	107. 4 104. 3 107. 9 103. 1	107. 7 106. 9 107. 9 103. 3	107. 9 107. 2 108. 0 103. 3	108. 1 108. 6 108. 0 103. 6	106. 4 108. 9 107. 9 103. 6	106. 5 109. 0 108. 2 103. 8	106. 6 108. 9 108. 2 104. 0	108. 3 108. 5 108. 3 104. 4	108. 2 108. 0 108. 2 104. 6	108. 0 107. 0 108. 1 104. 8	107. 9 107. 0 108. 1 105. 1	107. 0 108. 1	
Annarel and unkeen do	105. 7	106.8	106. 4	107. 2	107.8	108.1	108.1	107.3	107.6	108. 2	108.7	109.3	109.4	109. 2	109. 2	
Transportation.	109.3 107.9 119.0	111.1 109.7 121.4	111. 0 109. 5 121. 5	111. 0 109. 5 121. 6	111, 2 109, 7 121, 6	111.5 110.1 121.6	111.6 110.1 122.0	111. 2 109. 6 122. 0	111.1 109.6 122.0	111. 4 109. 9 122. 1	112.0 110.5 122.1	112. 0 110. 5 122. 1	112. 2 110. 7 122. 8	113. 5 111. 5 129. 1	111.6	
Health and recreation 9do	113, 6	115.6	115.6	115, 8	116, 2	116.4	116.6	116. 9	117.1	117.6	118.1	118.4	118.7	119.1	119.5	
Medical care do do Personal care do do do do do do do do do do do do do	119. 4 109. 2	122, 3 109, 9	122. 8 109. 0	122. 8 109. 2	123, 0 109, 2	123.4 109.6	123. 7 110. 0	124. 2 110. 4	124.5 110.8	125. 3 111. 0	125.8 111.6	126.3 112.0	127. 0 112. 2	127. 7 112. 5	112.7	
Reading and recreationdo Seasonally adjusted indexes:*	114.1	115. 2	114. 3	114.8	115, 2	115.4	115.4	115.7	115. 9	116.6	116.8	116.8	117. 0	117. 2		
Food do							110.8 107.6	111.6 107.8	113. 1 108. 0	114. 2 108. 5	114.3 108.8	114. 0 109. 4	114.0 109.5	113. 2 109. 6	109.6	
Apparel and upkeep do do Transportation do							111.3	110.8	111.4	111.8	112.3	112.0	112.3			

r Revised. ¹ Based on unadjusted data.
² Beginning with indexes for Jan. 1966, data for six additional areas (Cincinnati, Houston, Kansas City, Milwaukee, Minneapolis-St. Paul, and San Diego) have been incorporated into the national CPI. These areas were "linked" into the CPI as of Dec. 1965 and were first used in calculating the Dec. 1965-Jan. 1966 price change.

3 Compiled by Dun & Bradstreet, Inc. (failures data are for 48 States and Dist. Col.).

*Revisions for Jan. 1963-Mar. 1965 are available upon request.

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

§ Includes data for items not shown separately.

* New series. Beginning with indexes for Jan. 1966, seasonally adjusted indexes for selected groups and subgroups of the CPI were published by the Dept. of Labor. Additional information and a description of the BLS Seasonal Factor Method are available from the Bureau of Labor Statistics, U.S. Dept. of Labor, Washington, D.C. 20210.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	..	C	OMM	IODI	ry Pi	RICE	S—Co	ntinu	ıed	1						
WHOLESALE PRICES♂																
(U.S. Department of Labor Indexes)				-										. }		
Spot market prices, basic commodities: 22 Commodities	1 97. 7 1 88. 8 1 104. 6	1 104. 7 1 91. 9 1 114. 6	104.7 91.2 115.2	105. 4 93. 2 114. 8	105. 6 93. 4 115. 0	106. 1 93. 9 115. 5	108, 9 97, 9 117, 1	112. 0 100. 7 120. 5	113.8 101.9 122.9	113.6 100.7 123.5	112, 5 100, 8 121, 5	110. 7 100. 4 118. 3	111. 4 102. 0 118. 4	113. 1 105. 3 118. 8	110. 6 109. 1 111. 7	107. 3 105. 1 108. 9
All commoditiesdo	100.5	102.5	102.9	103.0	103.1	103.5	104.1	104.6	105. 4	105.4	105. 5	105. 6	105.7	106. 4	106.8	106.8
By stage of processing: Crude materials for further processingdo Intermediate materials, supplies, etcdo Finished goodsOdo By durability of product:	94. 1 100. 9 101. 8	98. 9 102. 2 103. 6	100. 8 102. 4 103. 8	100. 0 102. 5 104. 1	100, 1 102, 6 104, 3	100. 8 103. 0 104. 7	103. 2 103. 0 105. 3	105, 2 103, 4 105, 6	107. 5 103. 8 106. 3	106. 9 103. 9 106. 4	106. 3 104. 3 106. 3	105. 7 104. 8 106. 2	105. 6 104. 9 106. 4	107. 8 105. 4 107. 0	107. 4 105. 8 107. 5	106. 1 105. 6 108. 1
Durable goods do Nondurable goods do Total manufactures do Durable manufactures do Nondurable manufactures do	102. 4 99. 1 101. 1 102. 5 99. 7	103. 7 101. 5 102. 8 103. 7 101. 9	103. 9 102. 0 103. 2 103. 9 102. 4	103. 9 102. 2 103. 2 103. 9 102. 5	104. 0 102. 4 103. 4 104. 0 102. 7	104. 2 102. 9 103. 7 104. 2 103. 2	104. 2 103. 9 104. 1 104. 2 103. 8	104. 6 104. 5 104. 4 104. 5 104. 3	104. 9 105. 5 104. 9 104. 8 104. 8	105.3 105.3 105.0 105.1 104.7	105. 7 105. 1 105. 1 105. 6 104. 6	106. 1 105. 0 105. 5 106. 1 104. 8	106. 2 105. 2 105. 6 106. 1 105. 1	106. 2 106. 4 106. 0 106. 1 105. 8	106. 2 107. 0 106. 4 106. 2 106. 5	106. 2 107. 1 106. 4 106. 2 106. 4
Farm products and processed foodsdo	98.0	102.1	103.3	103. 5	103.6	104. 3	106. 5	107. 7	109.8	109.4	108.7	107.9	107. 7	109. 9	111.3	111.7
Farm products 9doFruits and vegetables, fresh and drieddoGrainsdo Livestock and live poultrydo.	103. 2	98. 4 101. 8 89. 6 98. 9	99. 1 85. 5 88. 3 106. 4	99. 5 96. 1 89. 3 102. 6	99, 4 95, 6 88, 6 103, 2	100, 3 94, 2 87, 4 104, 0	103. 0 92. 2 90. 1 109. 0	104. 5 97. 5 92. 4 112. 6	107. 4 98. 0 92. 9 116. 7	106.8 101.7 90.8 114.2	106. 4 111. 0 91. 2 112. 4	104.5 103.3 93.6 110.4	104. 2 99. 7 94. 9 108. 5	107. 8 107. 0 103. 1 107. 1	108. 1 97. 7 105. 6 109. 4	108. 7 110. 4 104. 6 106. 7
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.	107.8 107.8 104.8	105. 1 109. 0 108. 5 102. 1 101. 0	106. 7 108. 8 108. 5 100. 4 106. 3	106. 7 109. 1 109. 1 101. 8 105. 3	106. 9 109. 4 109. 4 104. 7 104. 9	107, 6 110, 6 110, 4 105, 4 105, 5	109. 4 111. 2 111. 3 105. 1 110. 5	110.3 111.8 110.9 104.7 112.7	111.8 112.1 113.0 105.2 114.9	111. 5 112. 2 115. 0 104. 8 113. 3	110.6 112.6 114.8 104.8 110.9	110. 5 113. 0 114. 9 105. 4 110. 9	110. 6 114. 0 117. 0 104. 9 109. 9	111. 7 115. 5 120. 4 104. 5 110. 0	113.8 7 118.9 7 125.1 7 102.3 111.1	114.0 118.9 125.3 103.6 112.3
Commod. other than farm prod. and foodsdo	101.2	102.5	102.7	102.7	102.8	103.2	103.2	103.5	103.8	104.0	104.3	104.7	104.9	105. 2	105. 2	105. 1
Chemicals and allied products Q	94. 2 95. 0 96. 8 100. 1	97. 4 95. 0 94. 4 112. 7 103. 5 105. 4	97. 1 95. 0 93. 9 104. 4 102. 1 105. 7	97. 2 95. 0 93. 9 108. 4 102. 5 105. 7	97. 6 95. 4 94. 1 110. 1 103. 4 105. 9	97. 5 95. 5 94. 7 106. 7 103. 8 105. 9	97. 6 95. 5 94. 6 110. 1 103. 8 105. 9	97. 6 95. 1 94. 4 113. 1 103. 8 105. 9	97. 6 95. 2 94. 5 110. 0 104. 7 105. 9	97. 6 95. 2 94. 4 106. 4 104. 7 105. 9	97. 6 95. 6 94. 1 104. 0 105. 5 106. 2	97. 7 96. 0 94. 1 102. 5 106. 6 106. 2	97. 6 95. 8 94. 3 101. 6 104. 8 106. 8	97. 9 95. 9 94. 5 105. 3 104. 2 106. 8	97. 9 95. 8 7 94. 7 7 105. 5 102. 5 106. 8	98. 0 95. 8 94. 8 103. 8 102. 5 106. 8
Fuels and related prod., and power Qdo. Coaldo. Electric powerJan. 1958=100. Gas fuelsdo Petroleum products, refined1957-59=100.	97. 1 96. 9 101. 1 121. 3 92. 7	98. 9 96. 5 100. 8 124. 1 95. 9	99. 0 95. 8 100. 8 123. 9 96. 4	99. 2 96. 6 100. 8 125. 3 96. 4	99. 4 97. 3 100. 8 125. 8 96. 6	100, 3 97, 5 100, 8 126, 8 98, 1	100. 6 97. 6 100. 7 128. 6 98. 4	100. 5 98. 1 100. 4 128. 2 98. 3	100. 3 98. 2 100. 4 128. 9 97. 8	99. 9 97. 5 100. 4 128. 2 97. 2	100. 0 94. 9 100. 3 129. 2 97. 7	100. 4 96. 9 100. 2 128. 3 98. 4	101. 5 97. 2 100. 2 128. 5 100. 2	101. 4 97. 6 100. 3 128. 3 99. 9	r 102. 0 r 98. 5 100. 3 r 128. 9 100. 7	102. 2 99. 6 100. 3 128. 9 101. 0
Furniture, other household durables \(\frac{1}{2} \) do. Appliances, household do. Furniture, household do. Radio receivers and phonographs do. Television receivers do.	105.3	98. 0 89. 2 106. 2 80. 2 88. 5	97. 7 88. 6 106. 1 79. 0 88. 0	97.7 88.6 106.2 79.0 88.0	97. 8 88. 6 106. 4 79. 2 87. 9	98. 0 88. 6 106. 6 79. 2 87. 9	98. 2 88. 8 106. 7 79. 2 87. 9	98. 3 89. 0 107. 0 78. 4 87. 4	98. 4 89. 0 107. 2 78. 5 87. 3	98. 4 89. 1 107. 2 78. 4 86. 8	98. 6 89. 3 108. 3 78. 4 86. 8	98. 9 89. 4 108. 9 78. 3 86. 8	98. 9 89. 4 108. 9 78. 4 86. 8	99. 0 89. 2 109. 1 78. 3 86. 8	7 99.1 7 90.0 7 109.4 78.3 7 86.8	99. 1 88. 8 109. 7 78. 3 85. 8
Hides, skins, and leather products do. Footwear	108. 5 87. 5 102. 9 100. 6	109. 2 110. 7 111. 2 108. 1 101. 1 101. 9	112. 2 110. 2 133. 4 112. 5 101. 8 102. 5	111. 3 110. 3 124. 9 110. 9 102. 0 103. 1	113, 3 113, 6 125, 6 111, 9 101, 6 103, 0	113. 6 113. 7 126. 5 113. 3 101. 6 103. 0	114. 6 113. 8 132. 3 114. 2 101. 9 103. 4	116. 0 114. 6 140. 0 116. 6 102. 8 104. 3	117. 8 115. 0 152. 8 118. 0 103. 7 105. 6	118.7 115.4 147.8 123.3 105.6 107.4	7 120. 6 7 118. 2 148. 8 122. 4 108. 4 110. 9	r 122.8 r 118.9 163.0 125.1 109.6 113.1	122. 9 118. 9 161. 0 126. 6 107. 7 111. 8	122. 7 119. 0 156. 4 126. 0 106. 6 110. 3	121. 2 7 119. 1 141. 2 7 124. 9 106. 2 109. 9	119. 9 119. 1 134. 2 121. 8 105. 7 109. 3
Machinery and motive prod. 9	112.9	103. 7 115. 1 115. 3 96. 8 100. 7	103. 8 114. 8 115. 6 96. 7 100. 7	103. 8 115. 0 115. 6 96. 6 100. 5	103. 9 114. 9 115. 8 96. 6 100. 5	104. 1 116. 8 116. 4 96. 5 100. 5	104. 2 117. 0 116. 5 96. 6 100. 5	104. 4 117. 3 116. 9 97. 0 100. 5	104. 7 117. 8 117. 5 97. 8 100. 4	105. 0 118. 0 117. 9 98. 2 100. 3	105, 2 118, 1 118, 5 98, 4 100, 2	105.8 118.2 118.9 7 98.9 100.9	105. 9 118. 4 118. 9 98. 8 100. 7	106. 0 118. 5 118. 9 99. 0 100. 7	106. 2 7 118. 3 7 118. 9 7 99. 1 100. 5	106. 2 118. 3 119. 2 99. 2 100. 0
Metals and metal products ♀ do. Heating equipment do. Iron and steel do. Nonferrous metals do.	100.5	105. 7 91. 7 101. 4 115. 2	106. 2 91. 9 101. 4 116. 5	106. 2 91. 9 101. 2 117. 0	106. 3 91. 9 101. 2 117. 4	106. 7 91. 6 101. 3 118. 7	106. 6 91. 6 101. 7 117. 2	107. 0 91. 5 102. 0 118. 3	107. 5 91. 7 102. 2 119. 5	108. 0 91. 8 102. 3 120. 8	108. 2 92. 1 102. 0 122. 1	108. 4 92. 1 101. 8 122. 5	108, 7 92, 5 102, 0 123, 2	108. 8 92. 9 102. 2 122. 9	108. 5 r 92. 7 r 102. 7 120. 4	108. 4 92. 9 102. 5 119. 9
Nonmetallic mineral products Q do Clay products, structural do Concrete products do Gypsum products do Pulp, paper, and allied products do Paper do Rubber and products do Tires and tubes do	104. 2 100. 9 108. 2 99. 0 103. 6 92. 5	101. 5 104. 0 99. 9	101. 6 105. 3 101. 5 100. 6 99. 9 104. 1 93. 2 91. 1	101. 6 105. 4 101. 6 99. 9 100. 0 104. 1 93. 3 91. 1	101. 6 105. 4 101. 6 99. 1 100. 5 104. 5 93. 4 91. 1	101, 6 105, 4 101, 8 98, 6 100, 8 104, 8 93, 5 91, 1	101. 6 105. 6 101. 8 97. 4 100. 9 104. 9 93. 5 91. 1	102. 0 105. 6 102. 0 101. 4 101. 2 105. 2 93. 7 91. 1	102. 1 105. 8 102. 1 101. 4 101. 3 105. 4 94. 1 91. 1	102. 1 105. 9 102. 2 101. 4 101. 8 105. 4 94. 3 91. 1	102. 3 106. 0 102. 7 101. 4 102. 3 106. 0 95. 4 94. 4	102. 4 106. 3 102. 7 102. 2 102. 7 107. 1 95. 4 94. 4	102. 5 106. 5 103. 0 102. 7 103. 0 108. 0 95. 4 94. 4	102. 7 106. 5 103. 1 102. 7 103. 2 108. 2 95. 1 93. 9	102. 7 106. 7 103. 3 102. 7 103. 2 108. 4 95. 1 93. 9	103. 0 106. 7 103. 6 102. 7 103. 2 108. 4 94. 6 93. 1
Textile products and apparel Q	102.8 99.6 95.8	101. 8 103. 7 100. 2 95. 0 134. 3 104. 3	101. 9 104. 1 100. 4 94. 7 132. 8 105. 0	102. 1 104. 2 100. 6 94. 2 134. 9 105. 2	102. 0 104. 3 100. 8 93. 3 140. 3 105. 4	101. 9 104. 2 101. 0 92. 5 142. 2 105. 4	102. 0 104. 3 101. 2 91. 9 143. 6 105. 4	101. 9 104. 6 101. 0 91. 3 147. 6 105. 9	102. 0 104. 7 101. 5 91. 0 155. 3 105. 8	102.1 104.7 101.8 90.8 151.4 106.0	102. 2 104. 7 102. 3 90. 5 151. 6 106. 3	102, 2 104, 9 102, 6 89, 9 140, 9 106, 4	102, 2 104, 8 102, 8 90, 0 143, 8 106, 5	102. 4 105. 0 103. 0 90. 1 152. 1 106. 7	102.4 105.0 103.3 789.6 156.7 7106.6	103. 1 88. 6 158. 6
Tobacco prod. and bottled beverages \(\frac{1}{2} \). do Beverages, alcoholic	100. 7 105. 6 109. 2 101. 0	100.8 105.8 111.0	107. 6 100. 7 105. 6 111. 5 102. 7	107. 7 100. 9 105. 6 111. 5 103. 2	107. 7 100. 9 105. 6 111. 2 103. 1	107. 7 100. 9 105. 6 113. 2 103. 0	107. 9 101. 3 105. 6 112. 5 103. 1	108. 1 101. 1 105. 6 114. 3 103. 2	108. 0 101. 0 105. 6 116. 0 103. 3	109. 2 101. 0 109. 5 113. 1 103. 3	109. 4 101. 0 110. 0 113. 0 103. 7	109. 4 101. 0 110. 0 115. 1 103. 7	109, 8 101, 0 110, 0 115, 7 103, 7	110. 0 101. 0 110. 0 120. 5 104. 5	7 110. 1 101. 0 110. 0 7 121. 1 104. 9	110. 1 191. 0 110. 0 120. 4 104. 6
PURCHASING POWER OF THE DOLLAR						}		1								
As measured by— Wholesale prices	\$0.995 .925			\$0.971 .907	\$0.970 .906	\$0. 966 . 904	\$0.961 .901	\$0. 956 . 901	\$0. 949 . 896	\$0.949 .893	\$0.948 .889	\$0. 947 . 888	\$0. 946 . 886	\$0. 940 . 883		\$0.936

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965		1	1965	· · · · · · · · · · · · · · · · · · ·				· . · · · · · ·	<u> </u>	1966	:	1	1	1
edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
		CON	NSTR	UCTI	ON A	ND I	REAL	EST	ATE							
CONSTRUCTION PUT IN PLACE †			<u> </u>													
New construction (unadjusted), totalmil. \$	66, 221	71, 930	6, 806	6, 789	6, 754	6, 486	6, 037	5, 157	4,748	5, 502	6, 166	6, 523	7, 103	7,048	6, 984	
Private, total Q do Residential (nonfarm) do do	45, 914 26, 507	49, 999 26, 689	4, 623 2, 527	4, 607 2, 450 1, 955	4, 606 2, 370 1, 897	4, 530 2, 283 1, 836	4, 381 2, 138	3, 651 1, 843	3, 389 1, 627	3, 861 1, 873	4, 308 2, 191	4, 497 2, 367	4, 789 2, 534	4, 625 2, 407	4, 608 2, 314	
New housing units do Nonresidential buildings, except farm and public utilities, total \$\sigma\cdots \text{mil.}\$	20, 612 12, 998	20, 765	2, 009 1, 488	1, 955	1, 897	1,836	1,723 1,635	1,483	1, 315 1, 266	1, 443 1, 452	1,620 1,546	1, 734 1, 533	1, 848 1, 621	1,841 1,590	1,802	
Industrial do Commercial do	3, 572 5, 406	5, 086 6, 704	438 615	478 646	478 678	500 682	575 640	442 510	453 451	511 530	565 550	557 537	612 573	594 569	(1)	
Farm construction do do do do do do do do do do do do do	1, 221 4, 850	1,195 5,178	112 465	107 465	104 487	99 500	95 466	92 367	91 354	92 395	91 431	96 458	102 495	111 481	115 507	
Public, total Qdodo	20, 307	21, 931	2, 183	2, 182	2, 148	1, 956	1,656	1,506	1, 359	1, 641	1, 858	2, 026	2, 314	2, 423	2, 376	
Buildings (excluding military) do Residential do	7, 052 474	7, 716 464	703 45	722 48	728 50	687 46	669 42	647 38	622 36	672 36	741 40	783 42	850 47	840 48	828 50	
Military facilities do Highways and streets do do Highways and streets do Highways and street do Highways and	968 7, 144	883 7, 547	86 851	91 825	82 799	88 666	63 476	54 390	52 305	69 468	66 578	56 675	75 807	(1) 910	874	
ew construction (seasonally adjusted at annual				70.020	70.007	74 020	50 449	## 400	70.000	±0.400	F 0 180		c1-	70.041	70 700	
rates), total \circ mil. \$			70, 863 49, 222	72,830	72, 687 50, 084	74, 039 51, 209	76, 443 53, 445	77, 622 53, 285	78, 920 54, 290	79, 433 55, 066	78, 138 54, 347	75, 790 52, 284	75, 617 52, 108	73, 341 49, 757	72, 769 49, 224	
Residential (nonfarm)do			26, 621	26, 413	26, 343	26, 243	26, 684	27, 460	27, 463	27, 279	27, 437	27, 023	26, 156	25, 061	24, 424	1
Nonresidential buildings, except farm and pub-			15, 949	16, 984	16, 923	17, 839	19, 551	18, 812	19, 388	20, 495	19,572	18, 227	18, 712	17, 634	(1)	
Industrial do Commercial do Farm construction do Public utilities do			4, 973 6, 239	5, 321 6, 977	5, 068 7, 056	5, 291 7, 706	6, 250 8, 017	5, 987 7, 846	6, 629 7, 294	7,073 7,672	7, 175	6, 856 6, 126	7, 548 6, 343	6, 907 6, 107	(1) (1)	
Public utilities do do do do do do do do do do do do do			1, 186 5, 142	1, 186 5, 208	1, 185 5, 196	1, 183 5, 429	1, 182 5, 412	1, 185 5, 220	1, 190 5, 512	1, 194 5, 409	1, 197 5, 458	1, 201 5, 301	1, 205 5, 617	1, 210 5, 490	1, 213 5, 595	
Public, total Qdo	1		21, 641	22, 663	22, 603	22, 830	22, 998	24, 337	24, 630	24, 367	23, 791	23, 506	23, 509	23, 584	23, 545	
Buildings (excluding military) do Residential do			7, 609 472	8, 187 505	8, 311 522	8, 382 525	8,608 519	9, 259 516	9, 391 508	9, 141 516	8, 908 522	8, 959 521	8, 866 527	8, 843 527	8, 899 532	
Military facilitiesdo Highways and streetsdo			910 7, 494	1, 025 7, 689	832 7, 734	967 7, 398	760 7, 687	733 8, 107	823 8, 203	1, 009 7, 953	887 7, 902	650 7, 853	760 7, 801	7, 750	7, 697	
CONSTRUCTION CONTRACTS					:			-								
onstruction contracts in 48 States (F. W. Dodge Co.):																
Valuation, totalmil. \$	'	49, 831	4, 265	4, 153	4, 356	3,745	3,698	3, 374	3, 270	4, 737	5, 098	5, 132	4,854	4,774	4, 302	
Index (mo. data seas. adj.)1957-59=100_	3 137	3 143 16, 330	139	147	147 1, 294	141 1,163	153 1,304	152	157	158	161	156	147 1,937	146 2,020	139 1,568	
Public ownership mil. \$_Private ownership do	l .	33, 501	1, 313 2, 952	1, 332 2, 821	3, 061	2,582	2,395	1, 125 2, 249	1,066 2,204	1, 463 3, 274	1, 574 3, 524	1,902 3,230	2, 916	2,754	2, 733	
Nonresidential do Residential do Non-building construction do	² 15, 495 ² 20, 561	17, 470 21, 461	1, 507 1, 971	1, 464 1, 756	1, 582 1, 897	1,328 1,696	1,433 1,446	1, 177 1, 290	1, 259 1, 299	1,726 2,004	1,883 2,081	1,826 1,970	1,885 1,828	1,813 1,461	1,729 1,494	
ew construction:		10, 900	788	934	877	721	819	. 906	712	2,004 1,007	1, 134	1, 335	1, 140	1,499	1, 079	
Advance planning (ENR) §do ncrete pavement awards:		45, 625	3, 714	3, 915	3, 895	4,618	5,707 29,147	3, 384	3,942	4,608	3, 686	3, 578	4, 902 34, 119	2,362	3, 807	
Total	123, 768 5, 352 89, 872	125, 580 4, 410 86, 779		33, 048 857 20, 692			1, 329 20, 831			25, 684 513 21, 298			1, 419 23, 814			
Streets and alleysdo Miscellaneousdo	25, 578 2, 967	29, 016 5, 376		9, 549 1, 950			5, 639 1, 347			3, 161 711			8, 027 859			
HOUSING STARTS AND PERMITS																
ew housing units started: Unadjusted:																
Total, incl. farm (private and public) thous One-family structures	973, 0	1, 542. 7 963. 5	138. 0 88. 5	125. 9 80. 0	135. 7 87. 2	118.3 71.4	103, 2 59, 9	87. 3 48. 2	81. 0 46. 8	130, 9 80, 9	149. 2 95. 4	139. 3 88. 1	130. 7 83. 8	104, 2 71, 2	102. 5 70. 8	
Privately owneddododododo	1,557.4	1, 505. 0 1, 520. 4	134.7	124.3	133.6	116.1	102, 3	84.6	78. 2	126.3	147. 1	135. 4	127. 5 128. 3	103. 4	100.6	
In metropolitan areasdo Privately owneddo	1, 563. 7 1, 117. 7 1, 530. 4	1, 520. 4 1, 067. 5 1, 482. 7	136, 2 94, 8 132, 8	124.3 87.8 122.7	133. 0 94. 8 130. 9	117. 1 78. 8 114. 9	101. 6 75. 9 100. 8	86. 3 61. 5 83. 7	79. 5 55. 4 76. 7	128.7 91.4 124.1	146. 9 106. 8 144. 8	136. 1 91. 7 132. 2	7 87. 5 125. 1	7 69. 1 101. 7	69. 0 98. 5	
Seasonally adjusted at annual rates:		-,				ļ										
Total, including farm (private only)do Total nonfarm (private only)do			1, 427 1, 409	1,453 1,436	1, 411 1, 380	1, 547 1, 531	1, 769 1, 735	1, 611 1, 585	1, 374 1, 349	1,569 1,538	1, 502 1, 481	1, 318 1, 287	1, 285 1, 261	1, 081 1, 061	1,057 1,037	
ew private housing units authorized by bldg. per- mits (12,000 permit-issuing places):			.		. !											
Seasonally adjusted at annual rates: Totalthous	1, 286	1, 241	1, 228	1, 180	1, 244	1, 280	1, 292	1, 255	1, 197	1, 268	1, 185	1,098	954	921	808	
One-family structuresdo	720	710	709	678	727	731	724	711	652	743	660	596	574	543	492	
construction cost indexes ept. of Commerce composite1957-59=100	112	116	116	117	117	117	118	118	118	118	119	120	121	122	122	
merican Appraisal Co., The: Average, 30 cities 1913=100	802	824	827	829	834	835	837	840	843	845	854	858	863	877	881	
Atlantado New Yorkdo	878 888	904 925	908 917	908 939	909 940	909 940	909 941	913 945	916 946	917 949	926 954	927 954	927 954	950 969	952 971	
San Francisco	792 785	814 808	804 809	834 809	834 805	834 815	837 817	839 821	840 822	841 830	852 836	852 853	852 853	887 863	888 863	
ssociated General Contractors (building only)		105		101	101	104	104	104	. 104	104	105	100	107	100	100	12
Revised. ¹ Not yet available; estimate inclu	dod in to	123	124	124 otal inclu	124 ides	124 . O Inc	124 l	ta not sh	124 j	124 i arately	125	126	127	128	128	, £

Revised. ¹ Not yet available; estimate included in total. ² Annual total includes revisions not distributed to months. ³ Computed from cumulative valuation total. †Revised series. Monthly data for 1962-64 appear on p. 40 of the May 1966 SURVEY.

 $[\]mbox{\sc Pincludes}$ data not shown separately. $\mbox{\sc SData}$ for Sept. and Dec. 1965 and Mar. and June 1966 are for 5 weeks; other months, 4 weeks.

•																
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965					· ·	· .	1966				
edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
·	CONS	STRUC	CTION	ANI	D RE	AL E	STAT	E-C	ontin	ued						
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: ¶ Average, 20 cities:																
All types combined	113. 4 114. 6 113. 4 111. 6	117. 2 118. 5 117. 2 115. 2	118. 2 119. 4 118. 3 116. 1	118. 4 119. 7 118. 5 116. 4	118.8 120.0 118.8 117.0	118.9 120.1 118.9 117.0	119. 5 120. 7 119. 5 117. 6	119.7 121.1 119.8 117.1	119. 5 120. 6 119. 5 117. 6	119, 8 120, 8 119, 8 118, 0	120. 3 121. 4 120. 3 118. 7	121. 2 122. 3 121. 1 119. 4	121. 9 123. 1 121. 9 120. 1	122. 8 124. 1 122. 9 120. 9	123, 1 124, 3 123, 2 121, 0	
Engineering News-Record: Buildingdo	116, 1	118, 9	119, 5	120, 1	120.4	120. 2	120. 4	120. 5	121.7	122.0	123.1	123. 7	124.5	124.6	125. 0	1 125. 2
Constructiondo Bu. of Public Roads—Highway construction: Composite (avg. for year or qtr.)1957-59=100	123, 2	127. 8 105. 7	129. 5	129. 8 106. 7	129.8	129. 7	130. 0 106. 6	130. 0	131. 2	131. 4 109. 0	132.4	133. 4	135. 4 113. 7	136.1	136. 5	1 136. 7
CONSTRUCTION MATERIALS													,			
Output index: Composite, unadjusted \(\text{Q} \)	152, 6	156.3	175. 9 160. 1	170, 2 163, 3	165.3 146.2	149. 5 156. 6	144. 4 168. 1	134.8 144.0	136.8 154.8	170. 5 177. 2	167. 9 164. 6	^r 175. 4 ^r 163. 4	178. 0 165. 9			
Iron and steel products, unadjusteddo Lumber and wood products, unadjdo Portland cement, unadjusteddo	154, 2 151, 9 183, 2	161. 1 155. 3 186. 2	187. 5 165. 2 246. 7	161. 6 171. 4 224. 5	159.8 164.6 235.8	143. 6 158. 2 188. 1	148. 0 155. 2 150. 2	136. 4 147. 0 103. 6	144. 2 150 2 101. 6	189. 9 178. 4 172. 2	189. 0 167. 8 184. 7	187. 5 168. 8 211. 3	7 196. 4 166. 5 7 220. 8	175. 4 142. 8 237. 7		
REAL ESTATE																
Mortgage applications for new home construction: Applications for FHA commitments thous. units	182. 1	188.9	17. 3	16.6	15.1	14.5	13.3	13.6	13.8	17. 7	16.0	12.8	13. 0	10.6	11.6	13.0
Seasonally adjusted annual rates do Requests for VA appraisals do Seasonally adjusted annual rates do	113. 6	102.1	186 8, 9 95	189 8, 4 97	192 7, 2 94	222 6, 8 100	219 6.7 105	214 5. 9 89	179 5, 4 72	160 9. 1 92	168 10. 1 111	133 9. 4 98	127 8. 8 90	124 8. 5 99	119 *10. 4 106	151 8.8 102
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountmil. \$ Vet. Adm.: Face amount§do Federal Home Loan Banks, outstanding advances to member institutions, end of periodmil. \$	6, 573. 22 2, 852. 21 5, 325	7, 464. 59 2, 652. 23 5, 997	757. 29 244. 70 5, 770	755. 77 254. 42 5, 802	714.36 245.00 5,826	706. 02 242. 64 5, 724	698. 25 227. 87 5, 997	727. 41 236. 31 5, 898	511. 89 189. 76 5,739	607. 09 163. 04 5, 687	515.71 131.82 6,516	497, 79 166, 66 6, 704	557. 09 205. 32 6, 783	504. 84 219. 04 7, 342	7, 226	515.89
New mortgage loans of all savings and loan associations, estimated totalmil. \$mil. \$	24, 505	23, 847	2, 187	2, 079	1,961	1,825	1,996	1, 549	1, 554	1,998	1,888	1,696	1, 629	, 1, 23 4	1,316	
By purpose of loan: Home construction	6, 515 10, 397 7, 593	5, 922 10, 697 7, 228	511 1,099 577	490 1, 015 574	487 910 564	431 834 560	491 865 640	322 640 587	307 645 602	454 814 730	430 798 660	390 773 533	340 823 466	r 266 r 643 r 325	270 721 325	
New nonfarm mortgages recorded (\$20,000 and under), estimated totalmil. \$. Nonfarm foreclosuresnumber	36, 921 108, 620	116, 664	9, 521	9, 806	9, 577	9, 642	10, 421	9, 375	9, 211	10, 179	9, 765	10, 197	10, 844			
Fire losses (on bldgs., contents, etc.)mil. \$	1, 367. 13	1, 455. 63	111.78	115, 44	108.72	112.28	124.04	120. 40	131. 10	133, 36	123. 59	117.47	123.99	124, 71	123, 84	
		<u> </u>	<u> </u>	!	<u> </u>	·	1	-				1	120.00	1		l
]	DOM1	 ESTI	TR.	ADE					<u> </u>	120.00	1		
ADVERTISING]]	DOM1	ESTIC	TR.	ADE									
Printers' Ink advertising index, seas. adj.: Combined index	112 136 103 89	136 122 147 109 92 108	141 129 160 108 91 89	138 126 145 113 78 118	138 126 147 112 97 126	143 131 151 112 108 110	142 121 159 111 109 102	144 131 156 115 96 125	140 124 153 118 84 130	144 124 158 118 88 134	140 129 151 109 82 129	144 134 150 120 98 122	148 127 161 120 83 116			
Printers' Ink advertising index, seas. adj.: 1957-59=100. Business papers. do. Magazines. do. Newspapers. do. Outdoor. do. Radio (network). do. Television (network). do.	112 136 103 89	122 147 109 92	141 129 160 108 91	138 126 145 113	138 126 147 112 97	143 131 151 112 108	142 121 159 111 109	131 156 115	124 153 118 84	124 158 118 88	129 151 109 82	144 134 150 120 98	148 127 161 120 83			
Printers' Ink advertising index, seas. adj.: Combined index	1112 136 103 89 103 157 1,145.9 96.5 360.6 209.5 103.2 146.8	1, 260.3 99.1 1, 260.3 99.1 409.2 234.8 112.0 145.4	141 129 160 108 91 89 178	138 126 145 113 78 118 183 269. 2 16. 3 91. 0 52. 0 26. 8 29. 3	138 126 147 112 97 126 174	143 131 151 112 108 110 187	142 121 159 101 109 102 182 401. 5 44. 4 123. 9 67. 3 28. 6 46. 7	131 156 115 96 125 184	124 153 118 84 130 175	124 158 118 88 134 184 354, 5 24, 0 116, 3 72, 2 30, 3 41, 1	129 151 109 82 129 182	144 134 150 120 98 122 183	148 127 161 1120 83 116 197 309.0 21.3 91.6 62.1 31.5			
Printers' Ink advertising index, seas. adj.: Combined index	1112 136 103 89 103 157 1,145.9 96.5 360.6 209.5 103.2 146.8 229.2	122 147 109 92 108 175 1, 260. 3 99. 1 409. 2 234. 8 112. 0 145. 4 259. 8	141 129 160 108 91 189 178	138 126 145 113 78 118 118 269. 2 16. 3 91. 0 52. 0 26. 8 29. 3 53. 8	138 126 147 112 97 126 174	143 131 151 112 108 110 187	142 121 159 111 109 102 182 401. 5 44. 4 123. 9 67. 3 28. 6 46. 7 90. 6	131 156 115 96 125 184	124 153 118 84 130 175	124 158 118 88 134 184 354. 5 24. 0 116. 3 72. 2 30. 3 41. 1 70. 6	129 151 109 82 129 182	144 134 150 120 98 122 183	148 127 161 120 83 116 197 309.0 21.3 91.6 62.1 31.5 70.0			
Printers' Ink advertising index, seas. adj.: Combined index	112 136 136 103 157 103 157 1,145.9 96.5 360.6 209.5 103.2 229.2 1,016.0 38.5 192.9 9 352.7 98.5	1, 260. 3 99. 1 409. 2 234. 8 112. 0 145. 5 8 9 207. 4 4259. 8 1,075. 5 207. 7 100. 4 48. 7	141 129 160 108 91 89 178	138 126 145 113 78 118 183 269. 2 16. 3 91. 0 26. 8 29. 3 53. 8 248. 3 10. 1 51. 1 82. 7 26. 4	138 126 147 112 97 126 174	143 131 151 112 108 110 187	142 121 159 111 109 102 182 401. 5 44. 4 123. 9 67. 3 28. 6 46. 7 90. 6 303. 9 10. 6 56. 4 107. 1 25. 8	131 156 115 96 125 128 184	124 153 118 84 130 175	124 158 118 88 134 184 354, 5 24, 0 116, 3 72, 2 30, 3 41, 1	129 151 109 82 129 182	144 134 150 120 98 122 183	148 127 161 120 83 116 197 309.0 21.3 91.6 62.1 31.5 32.5 70.0			
Printers' Ink advertising index, seas. adj.: Combined index	112 136 136 103 103 157 1,145.9 96.5 360.6 209.5 103.2 146.8 229.2 1,016.0 38.5 192.9 352.7 96.5 209.5 103.2 1,016.0 38.5 192.9 38.5 192.9 29.5 20.2 20.2 20.3	1, 260. 3 99. 1 409. 2 234. 8 112. 0 145. 5 8 9 207. 4 4259. 8 1,075. 5 207. 7 100. 4 48. 7	141 129 160 108 91 89 178	138 126 145 113 78 118 183 269. 2 16. 3 91. 0 26. 8 29. 3 53. 8 248. 3 10. 1 51. 1 82. 7 26. 4	138 126 147 112 97 126 174	143 131 151 112 108 110 187	142 121 159 111 109 102 182 401. 5 44. 4 123. 9 67. 3 28. 6 46. 7 90. 6 303. 9 10. 6 56. 4 107. 1 25. 8	131 156 115 96 125 128 184	124 153 118 84 130 175	124 158 118 88 134 184 354, 5 24, 0 116, 3 72, 2 30, 3 41, 1 70, 6 290, 2 12, 9 57, 0 107, 8 26, 3 12, 7	129 151 109 82 129 182	144 134 150 120 98 122 183	148 127 161 120 83 116 197 309.0 21.3 91.6 62.1 31.5 32.5 70.0			
Printers' Ink advertising index, seas. adj.: Combined index	112 136 1363 103 157 1,145.9 96.5 360.6 209.5 103.2 2146.8 229.2 2 1,016.0 0 38.5 5 192.9 352.7 98.5 50.2 2 283.2 2 996.8 8 61.8 110.7 2 271.1 108.9 3	1, 260. 3 92 108 175 1, 260. 3 99. 1 409. 2 234. 8 112.0 145. 4 259. 8 1, 075. 5 38. 9 207. 4 377. 7 100. 4 48. 7 302. 4	141 129 160 108 91 89 178	138 126 145 113 78 118 183 269. 2 16. 3 91. 0 26. 8 29. 3 53. 8 248. 3 10. 1 51. 1 82. 7 26. 4	138 126 147 112 97 126 174	143 131 151 112 108 110 187	142 121 159 111 109 102 182 401. 5 44. 4 123. 9 67. 3 28. 6 46. 7 90. 6 303. 9 10. 6 56. 4 107. 1 25. 8	131 115 96 1125 184 184 64. 6 1. 7 8. 8 1. 6 6. 6	124 153 118 84 130 175	124 158 118 88 134 184 354, 5 24, 0 116, 3 72, 2 30, 3 41, 1 70, 6 290, 2 12, 9 57, 0 107, 8 26, 3 12, 7	129 151 109 82 129 182	144 134 150 120 98 122 183	148 127 161 120 83 116 197 309.0 21.3 91.6 62.1 31.5 32.5 70.0	71.8		

r Revised.

¹ Index as of Oct. 1, 1966: Building, 125.0; construction, 136.5.

¶ Copyrighted data; see last paragraph of headnote, p. S-1.

♀ Includes data for items not shown separately.

 $[\]ddag$ Revised seasonally adjusted data for 1958–64 will be shown later. \S Data include guaranteed direct loans sold.

Unless otherwise stated, statistics through 1964	1964	1965	Ī		1965			Ī			_ =	1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
		D	OME	STIC	TRA	DE-	Conti	nued		1						
ADVERTISING—Continued			1	ĺ		}		1	1			1		<u> </u>	Ī	
Newspaper advertising linage (52 cities): Total	2, 973. 5 787. 1 2, 186. 3 159. 7 60. 9 292. 5 1, 673. 2	3, 164. 6 865. 6 2, 298. 9 170. 4 63. 4 288. 5 1, 776. 7	261. 4 79. 1 182. 3 13. 3 3. 9 18. 1 147. 1	271. 9 72. 9 198. 9 13. 2 4. 6 27. 4 153. 8	296. 3 78. 4 217. 9 18. 8 5. 4 30. 6 163. 2	292. 4 71. 8 220. 7 14. 6 5. 2 28. 7 172. 2	285. 4 62. 0 223. 4 9. 6 5. 4 22. 9 185. 6	240. 0 73. 7 166. 3 12. 8 7. 8 18. 8 126. 8	231. 0 69. 5 161. 5 13. 1 4. 7 22. 1 121. 7	282. 3 79. 4 202. 9 16. 2 5. 9 26. 0 154. 8	282. 4 81. 6 200. 8 16. 0 6. 6 27. 2 151. 0	308. 9 87. 0 221. 8 18. 7 5. 5 31. 5 166. 2	289. 1 80. 9 208. 3 18. 4 6. 7 27. 8 155. 4	254. 9 80. 3 174. 6 14. 6 7. 4 18. 9 133. 7	273. 0 81. 6 191. 4 14. 8 4. 6 20. 1 151. 9	
RETAIL TRADE	,											-				
All retail stores: † Estimated sales (unadj.), total †mil. \$	261, 630	283, 950	22, 989	22, 732	25, 067	25, 158	30, 601	22, 054	21, 260	24, 712	25, 477	24, 763	25, 950	r 25, 329	25, 434	124, 573
Durable goods stores Qdo Automotive groupdo Passenger car, other auto. dealersdo Tire, battery, accessory dealersdo	84, 173 48, 730 45, 799 2, 931	93, 718 56, 266 53, 217 3, 049	7, 448 4, 243 3, 984 259	7, 082 3, 784 3, 540 244	8, 413 4, 994 4, 719 275	8, 390 4, 954 4, 689 265	8, 976 4, 835 4, 516 319	6, 985 4, 300 4, 089 211	6, 998 4, 366 4, 166 200	8, 606 5, 430 5, 169 261	8,372 5,138 4,848 290	8, 069 4, 787 4, 499 288	8, 776 5, 233 4, 904 329	7 8, 162 7 4, 755 7 4, 424 7 331	r 8, 201 r 4, 657 4, 344 313	1 7, 457 1 3, 884
Furniture and appliance group Qdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo	13, 090 8, 079 4, 199	13, 737 8, 538 4, 223	1, 139 724 347	1, 201 712 393	1, 272 790 394	1, 318 819 397	1, 619 941 546	1, 058 645 342	1, 015 614 335	1, 150 714 368	1, 097 699 336	1, 129 714 348	1, 229 765 392	7 1, 239 751 7 423	r 1, 298 815 406	1 1, 255
Lumber, building, hardware groupdo Lumber, bldg. materials dealers♂do Hardware storesdo	11, 340 8, 690 2, 650	12, 115 9, 302 2, 813	1, 119 889 230	1, 102 865 237	1, 132 885 247	1, 098 846 252	1, 084 729 355	817 619 198	774 594 180	980 762 218	1, 038 794 244	1, 083 824 259	1, 159 900 259	7 1, 116 7 870 7 246	1, 151 912 239	
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 storesdo Shoe storesdo	177, 457 15, 282 3, 121 5, 944 3, 626 2, 591	190, 232 15, 752 3, 258 6, 243 3, 680 2, 571	15, 541 1, 173 226 443 309 195	15, 650 1, 324 250 496 348 230	16, 654 1, 360 280 553 310 217	16, 768 1, 455 299 602 341 213	21, 625 2, 418 554 992 566 306	15, 069 1, 152 249 466 244 193	14, 262 1, 009 200 428 213 168	16, 106 1, 277 225 544 275 233	17, 105 1, 456 268 604 305 279	16, 694 1, 341 262 563 285 231	17, 174 1, 373 299 532 307 235	'17, 167 '1, 253 '261 '492 '296 '204	274 539	117, 116 11, 453
Drug and proprietary stores do. Eating and drinking places do. Food group do. Grocery stores do. Gasoline service stations do.	8, 613 19, 577 62, 864 57, 272 20, 269	9, 335 21, 423 66, 920 61, 068 21, 765	757 1, 984 5, 453 4, 956 1, 926	759 1, 856 5, 498 5, 017 1, 820	798 1, 878 5, 962 5, 448 1, 884	786 1, 747 5, 577 5, 072 1, 849	1, 089 1, 881 6, 559 5, 977 1, 889	778 1, 708 5, 600 5, 127 1, 815	752 1,618 5,348 4,874 1,667	798 1, 809 5, 808 5, 297 1, 827	824 1, 901 6, 075 5, 559 1, 898	819 1,965 5,747 5,240 1,947	829 2, 071 5, 979 5, 464 2, 002	7 828 7 2, 219 7 6, 262 7 5, 750 7 2, 056	r 823 r 2, 199 r 5, 920 r 5, 410 r 2, 050	1 830 1 1, 994 1 6, 110 1 5, 594 1 1, 892
General merchandise group \(\frac{1}{2} \)	32, 350 20, 809 2, 402 4, 948 6, 011	35, 840 23, 421 2, 581 5, 320 6, 305	2, 865 1, 863 212 426 497	2, 962 1, 942 223 422 505	3, 122 2, 035 225 448 533	3, 600 2, 344 328 484 561	5, 644 3, 745 358 888 826	2, 375 1, 564 166 313 496	2, 285 1, 474 166 335 470	2, 887 1, 892 218 393 496	3, 080 2, 007 198 460 541	3, 034 2, 003 202 429 530	3, 208 2, 141 192 454 543	7 2, 965 7 1, 924 179 7 436 7 558	r 3, 267 r 2, 114 229 469 533	1 3, 214 1 2, 146
Estimated sales (seas. adj.), total †do			23,585	23,753	24,194	24,647	24, 816	25, 023	25, 263	25, 536	24, 949	24, 475	25, 394	r 25, 3 62	25, 657	125, 554
Durable goods stores $\[\varphi \]$			7, 755 4, 660 4, 402 258	7,768 4,658 4,398 260	7, 865 4, 614 4, 345 269	8, 092 4, 776 4, 509 267	8, 252 4, 953 4, 714 239	8, 324 4, 884 4, 610 274	8, 399 4, 995 4, 718 277	8, 649 5, 121 4, 822 299	7, 939 4, 580 4, 302 278	7, 506 4, 288 4, 017 271	8, 056 4, 771 4, 479 292	7 8, 106 7 4, 764 7 4, 460 7 304	7 8, 327 4, 938 4, 636 302	1 8, 306
Furniture and appliance group 9do Furniture, homefurnishings storesdo Household appliance, TV, radiodo			1, 127 706 353	1, 184 716 389	1, 221 749 380	1, 218 756 366	1, 207 735 378	1, 208 759 378	1, 220 730 405	1, 249 765 405	1, 202 741 379	1, 183 734 372	1, 208 746 397	7 1, 258 771 7 429	1, 269 781 411	
Lumber, building, hardware groupdo Lumber, bldg. materials dealers ddo Hardware storesdo			1,002 768 234	1,002 765 237	1,021 775 246	1,074 819 255	1,070 825 245	1, 149 896 253	1, 114 862 252	1, 150 895 255	1, 034 797 237	990 752 238	1, 006 769 237	7 1, 007 764 7 243	1, 010 770 240	
Nondurable goods stores ?doApparel groupdoMen's and boys' wear storesdoWomen's apparel, accessory storesdoFamily and other apparel storesdoShoe storesdo			15,830 1,306 271 500 327 208	15,985 1, 343 278 508 344 213	16,329 1, 321 276 535 290 220	16,555 1, 384 280 566 311 227	16,564 1, 340 269 560 297 214	16, 699 1, 417 289 570 318 240	16, 864 1, 450 289 594 327 240	16, 887 1, 377 277 569 299 232	17, 010 1, 389 279 579 308 223	16, 969 1, 406 283 578 313 232	17, 338 1, 460 295 583 341 241	r 17, 256 r 1, 464 r 301 r 584 r 351 r 228	598	117, 248
Drug and proprietary storesdoEating and drinking placesdoFood groupdoGrocery storesdoGasoline service stationsdo			779 1, 807 5, 568 5, 078 1, 820	794 1, 814 5, 586 5, 097 1, 827	816 1, 825 5, 788 5, 271 1, 843	818 1, 810 5, 757 5, 235 1, 860	828 1, 875 5, 956 5, 432 1, 838	806 1, 879 5, 783 5, 278 1, 907	806 1, 915 5, 879 5, 359 1, 907	816 1, 935 5, 917 5, 391 1, 907	843 1,924 5,981 5,467 1,927	831 1, 910 5, 931 5, 431 1, 920	848 1, 967 5, 975 5, 472 1, 927	r 844 r 1, 996 r 5, 924 r 5, 436 r 1, 918	5, 958 5, 458	
General merchandise group Q			2, 988 1, 961 211 448 513	3, 043 1, 982 223 452 530	3, 055 1, 978 220 459 531	3, 199 2, 087 235 469 543	3, 069 2, 019 209 433 533	3, 230 2, 119 243 451 560	3, 225 2, 127 223 457 561	3, 225 2, 119 220 459 559	3, 194 2, 099 224 453 564	3, 213 2, 113 216 467 560	3, 355 2, 214 219 487 572	7 3, 365 7 2, 201 234 7 481 7 549	219 484	
Estimated inventories, end of year or month: † Book value (unadjusted), total † mil. \$ Durable goods stores 9 do Automotive group do Furniture and appliance group do Lumber, building, hardware group do	30, 181 12, 854 5, 578 2, 227 2, 461	32, 903 14, 433 7, 189 2, 312 2, 427	32, 743 14, 317 6, 615 2, 396 2, 520	32, 527 13, 623 5, 945 2, 426 2, 529	33, 708 14, 016 6, 344 2, 419 2, 526	34, 771 14, 533 6, 772 2, 502 2, 525	32, 903 14, 433 7, 189 2, 312 2, 427	33, 103 14, 923 7, 541 2, 312 2, 462	34, 148 15, 480 7, 951 2, 307 2, 504	35, 285 15, 916 8, 123 2, 372 2, 587	35, 699 16, 118 8, 218 2, 480 2, 602	35, 977 16, 602 8, 552 2, 535 2, 634	35, 883 16, 629 8, 558 2, 536 2, 609	35, 498 16, 279 8, 205 2, 548 2, 541	6, 680 2, 549	
Nondurable goods stores \$ \text{do}\$ \\ Apparel group \\ \text{do}\$ \\ General merchandise group \\ \text{do}\$ \\ Department stores \\ \text{do}\$ \\	17, 327 3, 432 3, 822 5, 381 3, 174	18, 470 3, 677 4, 074 5, 831 3, 466	18, 426 3, 930 3, 735 6, 025 3, 517	18, 904 4, 141 3, 720 6, 309 3, 693	19, 692 4, 213 3, 892 6, 749 4, 023	20, 238 4, 266 3, 982 6, 920 4, 175	18,470 3,677 4,074 5,831 3,466	18, 180 3, 544 3, 959 5, 933 3, 442	18, 668 3, 753 3, 945 6, 071 3, 546	19, 369 3, 939 4, 033 6, 432 3, 787	19, 581 3, 951 4, 079 6, 543 3, 887	19, 375 3, 910 4, 056 6, 445 3, 837	19, 254 3, 812 4, 104 6, 391 3, 792	19, 219 3, 844 4, 099 6, 407 3, 824	4, 122 6, 615	
Book value (seas. adj.), total †do Durable goods stores \$\times\$dododo	31, 130 13, 136 5, 645 2, 272 2, 550	33, 957 14, 782 7, 329 2, 359 2, 512		33, 045 14, 621 7, 036 2, 393 2, 534	33, 296 14, 782 7, 250 2, 335 2, 562	33, 533 14, 774 7, 304 2, 383 2, 563	33, 957 14, 782 7, 329 2, 359 2, 512	34, 113 14, 949 7, 315 2, 398 2, 541	34, 427 15, 113 7, 361 2, 383 2, 558	34, 556 15, 201 7, 365 2, 389 2, 532	34, 737 15, 336 7, 484 2, 458 2, 532	35, 266 15, 813 7, 768 2, 530 2, 558	35, 595 15, 927 7, 902 2, 547 2, 542	35, 479 15, 742 7, 668 2, 568 2, 519	15, 390	

Revised. ¹Advance estimate. [†]Revised series. Data reflect use of new sample (effective with data for Oct. 1965) based on definitions and classifications according to the 1963 Census of Business. See p. 20 ff. of the Feb. 1966 SURVEY for data back to 1959 for mig. and trade inventories, total and retail inventories. See p. 18 ff. of the April SURVEY for inventory-sales ratios, mfg. and trade sales, total, and retail sales back to 1959 (revised ac-

counts receivable data prior to Oct. 1965 are not presently available). Complete details appear in the Monthly Retail Trade Report, Jan. 1966 and subsequent issues, available from the Bureau of the Census, Wash., D.C., 20233. Q Includes data not shown separately. Tocomprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

S-12		SUR	VEY	OF (CURI	RENT	BU	SINE	SS						Octobe	r 1960
Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
		D	OME	STIC	TRA	DE—	Conti	nued				<u>' </u>				<u>'</u>
RETAIL TRADE—Continued					-											
All retail stores†—Continued Estimated inventories, end of yr. or mo.†—Con. Book value (seas. adj.)—Continued Nondurable goods stores 9	17, 994 3, 613 3, 857 5, 809 3, 410	19, 175 3, 871 4, 111 6, 289 3, 718	18, 541 3, 899 3, 815 6, 048 3, 553	18, 424 3, 903 3, 735 6, 004 3, 503	18, 514 3, 848 3, 812 6, 040 3, 542	18, 759 3, 867 3, 896 6, 092 3, 608	19, 175 3, 871 4, 111 6, 289 3, 718	19, 164 3, 844 4, 027 6, 501 3, 803	19, 314 3, 917 3, 981 6, 443 3, 805	19, 355 3, 904 4, 012 6, 479 3, 802	19, 401 3, 915 4, 019 6, 523 3, 875	19, 453 3, 966 4, 040 6, 508 3, 869	19, 668 4, 000 4, 091 6, 625 3, 975	19, 737 4, 059 4, 144 6, 630 4, 021	19, 873 4, 054 4, 202 6, 662 4, 023	
Firms with 11 or more stores:† Estimated sales (unadj.), total ♀†do	68, 306	73, 454	5, 899	6, 092	6, 432	6, 591	9, 275	5, 494	5, 256	6, 214	6, 661	6, 291	6, 608	6, 511	6, 565	
Apparel group 9 do do Men's and boys' wear stores do do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture and appliance group do	4, 287 531 1, 622 1, 155 2, 029 1, 677 1, 126	4, 445 557 1, 656 1, 168 2, 300 1, 891 1, 193	337 36 125 89 183 172 99	376 41 139 106 187 168 102	390 52 145 96 197 169 109	412 53 153 98 196 155 110	679 94 263 154 318 167 135	288 40 102 81 185 163 86	263 31 99 73 179 155 86	361 37 135 104 199 187 105	420 45 158 125 207 183 96	373 42 145 102 206 187 100	388 48 144 107 217 197 107	324 39 123 87 216 196 108	377 40 141 97 212 189 111	
General merchandise group Q	23, 645 15, 807 3, 770 26, 198	26, 112 17, 593 4, 096 27, 725	2, 135 1, 431 328 2, 142	2, 188 1, 480 326 2, 249	2, 260 1, 522 347 2, 451	2, 615 1, 743 386 2, 241	4,070 2,751 701 2,831	1,707 1,162 244 2,311	1, 636 1, 087 262 2, 216	2,095 1,416 316 2,416	2, 236 1, 511 368 2, 631	2, 220 1, 516 341 2, 336	2, 361 1, 629 363 2, 441	2, 168 1, 474 342 2, 630	2,383 1,605 371 2,414	
Estimated sales (seas. adj.), total $\ \uparrow$ do			6, 162	6,248	6, 209	6, 373	6, 445	6,475	6, 598	6, 610	6, 574	6, 536	6, 702	6, 664	6, 729	
Apparel group 9 do. Men's and boys' wear stores do. Women's apparel, accessory stores do. Shoe stores do. Drug and proprietary stores do. Eating and drinking places do. Furniture and appliance group do.			371 47 133 97 194 160	375 47 139 97 198 163	382 49 146 99 204 164	383 46 139 104 203 160	374 45 143 100 206 168	392 49 146 106 199 180	407 47 156 104 205 179	386 43 144 106 208 193	382 45 150 100 213 184	382 43 146 102 215 181	402 48 149 108 224 187	386 47 144 103 222 182	405 51 147 103 223 175	
General merchandise group Q do Dept. stores, excl. mail order sales do Variety stores do Grocery stores do Lumber yards, bldg. materials dealers do Tire, battery, accessory dealers do do			2, 216 1, 506 342 2, 303	2, 250 1, 515 348 2, 323	2, 203 1, 469 353 2, 339	2, 342 1, 577 371 2, 325	2, 217 1, 516 342 2, 499	2, 330 1, 564 362 2, 378	2, 392 1, 625 366 2, 422	2, 363 1, 587 371 2, 421	2, 295 1, 553 359 2, 506	2, 336 1, 576 370 2, 449	2, 430 1, 652 385 2, 491	2, 425 1, 643 377 2, 517	2, 417 1, 650 380 2, 544	
All retail stores, accounts receivable, end of yr. or mo.: Total (unadjusted)† mil. \$. Durable goods stores do. Nondurable goods stores do. Charge accounts do. Installment accounts do.		18, 193 7, 120 11, 073 8, 269 9, 924			16, 780 6, 926 9, 854 7, 907 8, 873	17, 166 6, 943 10, 223 8, 040 9, 126	18, 193 7, 120 11, 073 8, 269 9, 924	17, 486 6, 838 10, 648 7, 786 9, 700	16, 912 6, 583 10, 329 7, 471 9, 441	16, 865 6, 578 10, 287 7, 533 9, 332	17, 065 6, 606 10, 459 7, 778 9, 287	17, 520 6, 894 10, 626 8, 113 9, 407	77, 163 710, 611	17, 368 6, 972 10, 396 7, 942 9, 426		
Total (seasonally adjusted) †		17,034			16, 824 6, 722 10, 102 7, 825 8, 999	17, 180 6, 891 10, 289 7, 965 9, 215	17, 034 6, 916 10, 118 7, 833 9, 201	17, 207 7, 039 10, 168 7, 842 9, 365	17, 419 7, 020 10, 399 7, 881 9, 538	17, 418 6, 954 10, 464 7, 895 9, 523	17, 306 6, 835 10, 471 7, 812 9, 494	17, 481 6, 941 10, 540 7, 954 9, 527	717, 721 77, 001 710, 720 78, 210 79, 511	17, 516 6, 802 10, 714 7, 957 9, 559		
Department stores: Ratio of collections to accounts receivable: Charge accountspercent_ Installment accountsdo Sales by type of payment:	49 17	49 18	49 18	50 18	50 18	50 18	52 18	48 18								
Cash sales percent of total sales Charge account sales do Installment sales do	43 39 18	43 38 19	38 18	42 39 19	42 40 18	43 39 18	46 37 17	43 36 21								
	:	EM	PLO	YMEN	NT AI	ND P	OPUL	ATIO	N							
POPULATION Population, U.S. (incl. Alaska and Hawaii): Total, incl. armed forces overseasmil EMPLOYMENT Noninstitutional population, est. number 14 years	1 192, 12	1194.57	194. 79	195. 01	195, 24	195. 45	195. 64	195. 83	196. 00	196. 16	196. 34	196. 50	196. 67	196. 84	197.02	197. 25

												 -				
POPULATION																
Population, U.S. (incl. Alaska and Hawaii): Total, incl. armed forces overseasmil.	1 192, 12	1194.57	194. 79	195, 01	195, 24	195. 45	195. 64	195. 83	196. 00	196. 16	196, 34	196.50	196.67	196. 84	197.02	197. 22
EMPLOYMENT		1.									-					ļ
Noninstitutional population, est. number 14 years of age and over, total, unadjmil_	134, 14	136, 24	136, 47	136. 67	136. 86	137. 04	137. 23	137. 39	137. 56	137. 74	137. 91	138. 10	138.28	138. 44	138.65	138. 84
Total labor force, incl. armed forces thous. Civilian labor force, total	74, 233 70, 357 4, 761	78, 357 75, 635 72, 179 4, 585 67, 594	80, 163 77, 470 74, 212 5, 136 69, 077	78, 044 75, 321 72, 446 4, 778 67, 668	78, 713 75, 953 73, 196 4, 954 68, 242	78, 598 75, 803 72, 837 4, 128 68, 709	78, 477 75, 636 72, 749 3, 645 69, 103	77, 409 74, 519 71, 229 3, 577 67, 652	77, 632 74, 708 71, 551 3, 612 67, 939	78, 034 75, 060 72, 023 3, 780 68, 244	78, 914 75, 906 73, 105 4, 204 68, 900	79, 751 76, 706 73, 764 4, 292 69, 472	82, 700 79, 601 75, 731 5, 187 70, 543	82, 771 79, 636 76, 411 5, 010 71, 402	82, 468 79, 290 76, 369 4, 707 71, 662	80, 052 76, 823 74, 251 4, 373 69, 878
Unemployed (all civilian workers)doLong-term (15 weeks and over)doPercent of civilian labor forcethous.	973	3, 456 755 4, 6 57, 884	3, 258 612 4. 2 56, 310	2, 875 609 3, 8 58, 626	2,757 588 3.6 58,149	2, 966 531 3, 9 58, 445	2,888 600 3,8 58,749	3, 290 678 4. 4 59, 985	3, 158 685 4. 2 59, 930	3, 037 749 4. 0 59, 707	2, 802 779 3, 7 58, 994	2, 942 602 3. 8 58, 349	3, 870 466 4. 9 55, 575	3, 225 373 4. 0 55, 673	2, 921 385 3, 7 56, 180	2,573 417 3.3 58,787
Civilian labor force, seasonally adj⊕ do Employed, total do. Agricultural employment do Nonagricultural employment. do Unemployed (all civilian workers) do. Long-term (15 weeks and over) do. Rates: ¶			72, 387 4, 572	75, 611 72, 297 4, 418 67, 879 3, 314 728	75, 846 72, 561 4, 551 68, 010 3, 285 697	76, 111 72, 914 4, 273 68, 641 3, 197 644	76, 567 73, 441 4, 486 68, 955 3, 126 660	76, 754 73, 715 4, 429 69, 286 3, 039 661	76, 355 73, 521 4, 442 69, 079 2, 834 579	76, 341 73, 435 4, 363 69, 072 2, 906 588	76, 666 73, 799 4, 482 69, 317 2, 867 603	76, 268 73, 231 4, 076 69, 155 3, 037 536	77, 086 73, 997 4, 238 69, 759 3, 089 476	77, 098 74, 072 4, 144 69, 928 3, 026 435	77, 371 74, 338 4, 158 70, 180 3, 033 451	77, 113 74, 165 4, 049 70, 116 2, 948 499
All civilian workers. Men, 20 years of age and over. Women, 20 years of age and over. Both sexes, 14–19 years of age.	3. 9 5. 2	4. 6 3. 2 4. 5 13. 6	4.5 3.1 4.4 12.9	4. 4 3. 0 4. 2 13. 2	4.3 2.9 4.2 13.2	4. 2 2. 8 4. 3 12. 3	4.1 2.6 4.0 12.9	4. 0 2. 6 3. 8 12. 0	3. 7 2. 6 3. 6 10. 9	3.8 2.6 3.6 11.7	3. 7 2. 4 3. 6 12. 0	4.0 2.4 4.0 13.4	4.0 2.6 3.9 12.3	3.9 2.6 3.7 12.2	3.9 2.5 3.9 11.6	3.8 2.4 3.8 12.2

^{&#}x27;Revised. 'As of July I. †See corresponding note on p. S-11.

§ Includes data not shown separately.

¿Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

[⊕] Effective with the Feb. 1966 SURVEY, data reflect revised seasonal factors; comparable data for earlier periods appear in the Feb. 1966 BLS report, Employment and Earnings and Monthly Report on the Labor Force, GPO, Wash., D.C. 20402.

¶ Unemployed in each group as percent of that group.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	ıual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	EMI	PLOY!	MEN'	ΓAN	D PO	PULA	TION	√—Co	ntinu	ed						
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):† Total, unadjusted†thous	58, 332	60,770	61, 324	61,863	62, 141	62, 392	63, 038	61, 439	61, 622	62, 243	62, 928	63, 465	64, 563	r64, 274	r64, 482	64, 880
Manufacturing establishments do Durable goods industries do Nondurable goods industries do	17, 274 9, 816 7, 458	18,032 10,386 7,645	18, 263 10, 418 7, 845	18, 477 10, 614 7, 863	18, 461 10, 627 7, 834	18, 496 10, 693 7, 803	18, 473 10, 727 7, 746	18, 333 10, 707 7, 626	18, 518 10, 822 7, 696	18, 651 10, 921 7, 730	18,774 11,039 7,735	18, 906 11, 130 7, 776	19, 258 11, 319 7, 939	r19, 123 r11, 213 r 7, 910	719, 398 711, 256 7 8, 142	19, 524 11, 418 8, 106
Mining, total \$\times\$ do	634 80 147 291	632 84 142 288	644 86 139 294	631 84 135 287	633 83 143 284	635 85 144 285	632 84 143 287	621 84 142 284	617 84 142 282	620 84 141 282	590 84 104 281	630 85 141 281	645 88 142 288	7 645 88 7 140 7 290	7 649 88 142 291	642
Contract construction do Transportation and public utilities cod Railroad transportation Local and interurban passenger transitdo	3, 050 3, 951 756 267	3, 181 4, 033 735 268	3, 541 4, 099 749 252	3, 460 4, 113 740 270	3, 431 4, 104 735 272	3, 341 4, 092 727 271	3, 167 4, 087 730 274	2,940 4,026 715 274	2,818 4,035 708 273	2, 981 4, 056 708 273	3, 156 4, 077 712 269	3, 277 4, 115 715 268	3, 521 4, 180 728 255	7 3, 623 7 4, 171 7 730 247	7 3, 636 7 4, 150 728 247	3, 520 4, 208
Motor freight trans. and storagedoAir transportationdoTelephone communicationdoElectric, gas, and sanitary servicesdo	919 213 706 615	963 230 735 625	983 233 754 644	999 235 743 635	1,004 237 740 627	1,000 239 742 623	992 242 743 626	953 241 743 625	961 245 746 623	970 247 751 625	974 251 758 627	990 254 762 628	1,026 260 778 644	1, 031 7216 792 7.652	1, 029 202 796 653	
Wholesale and retail trade do Wholesale trade do Retail trade do Finance, insurance, and real estate do Services and miscellaneous do Government do	12, 160 3, 189 8, 971 2, 957 8, 709 9, 596	12, 683 3, 317 9, 366 3, 019 9, 098 10, 091	12, 679 3, 372 9, 307 3, 075 9, 271 9, 752	12, 750 3, 370 9, 380 3, 045 9, 235 10, 152	12, 852 3, 388 9, 464 3, 038 9, 263 10, 359	13, 078 3, 394 9, 684 3, 033 9, 245 10, 472	13, 762 3, 415 10, 347 3, 034 9, 245 10, 638	12, 835 3, 371 9, 464 3, 018 9, 176 10, 490	12,738 3,367 9,371 3,024 9,250 10,622	12, 826 3, 374 9, 452 3, 043 9, 331 10, 735	13, 015 3, 386 9, 629 3, 056 9, 465 10, 795	13, 061 3, 400 9, 661 3, 070 9, 572 10, 834	13, 239 3, 473 9, 766 3, 112 9, 702 10, 906	r 13, 225 r 3, 511 r 9, 714 r 3, 148 r 9, 782 r10, 557	r13, 224 r 3, 516 r 9, 708 r 3, 146 r 9, 766 r10, 513	13, 245 3, 484 9, 761 3, 100 9, 700 10, 941
Total, seasonally adjusted† do Manufacturing establishments do Durable goods industries do Ordnance and accessories do Lumber and wood products do Furniture and fixtures do Stone, clay, and glass products do Primary metal industries do do	58, 332 17, 274 9, 816 244 604 406 614 1, 233	60,770 18,032 10,386 226 610 429 627 1,296	61, 021 18, 129 10, 483 228 609 428 626 1, 319	61, 180 18, 157 10, 508 230 608 431 630 1, 309	61, 437 18, 242 10, 550 232 611 433 632 1, 292	61, 864 18, 392 10, 641 234 618 437 635 1, 280	62, 241 18, 492 10, 725 232 626 442 642 1, 284	62, 469 18, 566 10, 805 238 638 446 648 1, 290	62, 811 18, 722 10, 911 243 633 448 646 1, 295	63, 247 18, 840 11, 007 245 642 451 649 1, 300	63, 350 18, 923 11, 065 249 633 451 647 1, 307	63, 517 19, 002 11, 122 253 623 456 643 1, 315	63, 983 19, 167 11, 220 257 628 458 641 1, 333	r64, 072 r19, 128 r11, 210 r 257 r 622 r 456 643 1, 338	r64, 196 r19, 268 r11, 329 260 r 621 461 r 637 r 1, 355	64, 181 19, 195 11, 306 263 616 457 631 1, 348
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	1, 189 1, 610 1, 544	1, 268 1, 726 1, 658	1, 274 1, 741 1, 671	1, 279 1, 751 1, 684	1, 287 1, 758 1, 708	1,304 1,779 1,727	1, 310 1, 786 1, 751	1,322 1,797 1,773	1,332 1,810 1,805	1,344 1,818 1,824	1, 345 1, 827 1, 860	1,341 1,846 1,877	1,348 1,865 1,904	1,346 1,888 1,903	7 1, 361 7 1, 901 7 1, 944	1, 354 1, 900 1, 939
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturing inddo	1,604 370 398	1,738 387 421	1,773 390 424	1,769 392 425	1, 772 395 430	1, 795 397 435	1,807 401 444	1, 819 406 428	1,853 412 434	1, 881 415 438	1,887 418 441	1,901 424 443	1,915 428 443	7 1, 888 7 430 7 439	7 1, 919 7 430 440	1, 931 431 436
Nondurable goods industries do Food and kindred products do Tobacco manufactures do Textile 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 misc. plastics products do Leather and leather products	7,458 1,750 90 892 1,302 626 952 879 184 436 348	7, 645 1, 752 87 921 1, 354 640 981 906 182 472 351	7, 646 1, 741 84 924 1, 351 641 985 914 182 474 350	7, 649 1, 730 84 926 1, 359 644 985 914 182 475 350	7, 692 1, 751 84 929 1, 365 646 989 916 182 479 351	7, 751 1, 776 85 935 1, 370 650 995 919 182 486 353	7, 767 1, 758 86 939 1, 381 654 997 924 182 492 354	7, 761 1, 758 85 942 1, 356 657 1, 003 927 182 494 357	7,811 1,762 85 945 1,384 661 1,007 932 181 496 358	7,833 1,767 86 948 1,386 662 1,009 936 181 500 358	7,858 1,757 86 950 1,396 664 1,017 937 182 506 363	7,880 1,748 85 952 1,412 665 1,018 945 183 508 364	7, 947 1, 760 86 957 1, 424 674 1, 026 961 183 515 361	77, 918 71, 763 85 7 955 71, 388 679 71, 031 7 963 186 518 7 350	77,939 1,760 780 7959 1,395 677 1,035 7970 184 7520 7359	7, 889 1, 747 77 950 1, 387 671 1, 032 965 183 518 359
Mining do Contract construction do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Services and miscellaneous do Government do Production workers on mfg. payrolls, unadjusted:	634 3, 050 3, 951 12, 160 2, 957 8, 709 9, 596	632 3, 181 4, 033 12, 683 3, 019 9, 098 10, 091	631 3, 162 4, 050 12, 717 3, 030 9, 152 10, 150	622 3, 168 4, 064 12, 765 3, 036 9, 180 10, 188	627 3, 186 4, 071 12, 809 3, 041 9, 226 10, 235	631 3, 234 4, 080 12, 880 3, 045 9, 282 10, 320	633 3, 334 4, 083 12, 941 3, 049 9, 329 10, 380	635 3, 318 4, 091 13, 009 3, 052 9, 363 10, 435	634 3, 323 4, 105 13, 045 3, 051 9, 410 10, 521	637 3, 419 4, 109 13, 085 3, 064 9, 463 10, 630	595 3, 333 4, 114 13, 128 3, 068 9, 484 10, 705	628 3, 238 4, 132 13, 164 3, 076 9, 515 10, 762	3,090 9,549	7 4, 122 713, 256 7 3, 095	713, 264 3, 100 7 9, 641	633 3, 223 4, 158 13, 260 3, 091 9, 642 10, 979
Total, unadjusted	12, 781 7, 213 104 532 337 494 1, 054 458 914 1, 120 579 339 234 318 5, 569 1, 157 78 78 78 489 602 529 114 90	13, 413 7, 702 96 535 356 504 1, 058 477 982 1, 208 1, 1238 660 357 247 357 5, 711 1, 155 75 823 1, 205 1, 208 622 545 5112 88 88 367	13, 578 13, 487 7, 692 7, 776 96 562 359 522 1, 078 500 985 1, 205 1, 141 1, 142 561 1, 360 251 1, 255 80 832 1, 226 624 554 116 89 369	13, 811 13, 503 7, 896 7, 794 100 553 364 525 5, 701 1, 005 1, 221 1, 123 1, 268 674 369 255 5, 709 1, 274 89 834 1, 232 508 628 628 659 550 1115 89 875	13, 793 13, 567 7, 908 7, 825 101 547 366 517 1, 034 448 1, 011 1, 222 1, 196 1, 287 688 373 255 5, 742 1, 242 1, 242 89 837 1, 231 5, 885 5, 742 1, 242 89 837 1, 231 1, 251 683 546 683 546 6114 88 878	13, 811 13, 706 7, 959 7, 905 103 544 367 514 1, 021 1, 024 1, 236 1, 214 1, 310 698 386 258 386 258 389 1, 230 1, 204 78 889 1, 230 698 646 646 546 548 884	13, 769 13, 779 7, 980 7, 973 101 537 368 5005 1, 029 434 1, 024 1, 253 1, 330 697 396 259 359 5, 806 1, 146 79 836 1, 223 1, 233 1, 233 836 79 836 1, 225 111 888 547 111 887	13, 617 13, 833 7, 942 8, 033 107 525 366 4995 1, 039 1, 019 1, 262 1, 237 1, 316 679 405 261 5, 675 5, 800 1, 198 72 830 1, 181 507 633 548 110 87 385	13, 775 13, 967 13, 967 8, 038 8, 123 110 526 367 4963 1, 053 446 1, 026 1, 279 1, 238 413 264 329 5, 737 5, 844 1, 084 70 836 1, 239 5573 688 553 110 87 384	13, 878 14, 048 8, 113 8, 190 112 532 371 502 1, 064 1, 032 1, 256 1, 352 690 422 267 336 5, 765 5, 858 1, 087 66 842 1, 246 551 110 640 561 1110 87	13,969 14,100 8,207 8,226 113 539 371 516 1,080 4,082 1,281 1,355 686 430 268 3344 5,762 5,874 1,086 64 846 1,226 61 1,281 88 1112 88 391	14, 074 14, 154 14, 154 8, 277 8, 261 117 548 373 521 1, 085 473 1, 046 1, 309 1, 291 1, 365 692 435 271 35, 797 5, 893 1, 093 1, 093 1, 294 1, 291 14, 365 692 435 271 35, 797 5, 893 1, 193 1, 193 62 850 1, 242 515 646 570 570 114 88 893	14, 351 14, 281 8, 419 8, 328 119 574 380 530 1, 108 487 1, 326 1, 326 1, 326 438 27, 363 6438 27, 363 1, 152 363 862 1, 258 580 1117 90 400	*14, 201 * 8, 277 * 8, 293 * 120 * 568 * 374 * 533	14, 423 714, 337 78, 311 78, 404 7123 7570 387 7533 71, 104 71, 059 71, 325 71, 325 71, 325 7458 7279 364 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 75, 933 71, 266 76, 112 76, 933 71, 1266 76, 112 77, 7863 71, 1266 76, 112 90, 90, 90, 90, 90, 90, 90, 90, 90, 90,	14, 559 14, 255 8, 484 8, 378 127 559 385 524 1, 103 1, 064 1, 336 1, 376 675 406 280 67, 877 1, 292 80 854 1, 253 528 658 577 117 90 410

Revised. P Preliminary.

† Beginning in the Sept. 1966 issue of the SURVEY, data for employment, hours, earnings, and labor turnover reflect adjustment to Mar. 1965 benchmarks; they are not strictly comparable with previously published figures. Details of the adjustment appear in the BLS Sept. 1966 Employment and Earnings report: comparable earlier data will appear in the

forthcoming BLS Bulletin 1312-4, Employment and Earnings Statistics for the United States 1909-66 (Oct. 1966), to be available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

2 Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Ann	ual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	EMI	PLOY	MEN	ΓΑΝ	D PO	PULA	TION	V—Co	ntint	ıed						
EMPLOYMENT—Continued																
Miscellaneous employment data: Federal civilian employees (executive branch): United Statesthous Wash., D.C., metropolitan areado	2, 317 244	2, 347 251	2, 376 256	2, 341 251	2, 352 251	2, 371 253	1 2, 512 1 254	2, 375 251	2, 400 252	2, 429 255	2, 462 256	2,482 258	2, 560 274	2,604 277	2,608 276	
Railroad employees (class I railroads): Totaldo	683 75. 8	652 73. 4	666 74, 2	656 7 4. 3	652 74. 6	644 75. 1	645 75. 5	633 70. 3	631 70.6	^p 631 71. 3	₽ 636 71.8	^p 639 ^p 71. 6	p 651 p 72. 1	» 654 » 72, 6	^p 652 ^p 73. 0	
INDEXES OF WEEKLY PAYROLLS† Construction (construction workers)†.1957-59=100. Manufacturing (production workers)†do Mining (production workers)†do	132. 4 124. 3 93. 1	144. 3 136. 3 97. 0	169. 1 136. 6 101. 0	159. 5 140. 8 97. 7	164. 1 141. 8 99. 8	150. 1 142. 9 98. 0	145. 2 144. 3 100. 0	131. 4 141. 3 97. 5	125. 4 143. 8 96. 5	137. 9 145. 3 97. 7	145. 1 146. 8 87. 4	152. 6 149. 0 102. 5	171. 1 152. 5 106. 5	7 180.3 7 148.6 7 105.2	180. 2 7 152. 0 7 106. 6	177. 0 156. 0 106. 5
HOURS AND EARNINGS†			10110					1								
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:† All manufacturing estab., unadj.†	40. 7 3. 1 41. 4	41. 2 3. 6 42. 0	41.1 41.1 3.5 41.7	41. 0 41. 0 3. 8 41. 7	41.3 41.2 3.9 42.1	41. 4 41. 4 3. 9 42. 2	41.7 41.3 4.0 42.6	41. 2 41. 4 3. 7 42. 1	41.3 41.5 3.8 42.2	41. 4 41. 5 3. 9 42. 2	41. 2 41. 5 3. 9 42. 2	41.5 41.5 4.0 42.3	41. 6 41. 3 4. 0 42. 3	7 41. 0 7 41. 0 3. 8 41. 6	7 41. 4 7 41. 4 7 4. 0 7 42. 0	41. 4 41. 4 4. 2 42. 3
Seasonally adjusteddoAverage overtimedo	3.3	3. 9	41.8 3.8	41.7 4.0	42. 1 4. 2	42. 2 4. 3	42. 2 4. 4	42. 4 4. 1	42. 4 4. 2	42.3 4.2	42.3 4.3	42. 2 4. 4	42. 0 4. 4	41.8 4.1	7 42.1	42. 3 4. 6
Ordnance and accessories do Lumber and wood products do Furniture and fixtures do Stone, clay, and glass products do Primary metal industries do Blast furnaces, steel and rolling mills do do	40. 5 40. 4 41. 2 41. 7 41. 8 41. 1	41. 9 40. 8 41. 5 42. 0 42. 1 41. 0	42. 0 41. 4 42. 0 42. 5 41. 8 41. 0	41.9 41.0 41.7 42.3 41.7 39.9	42. 5 41. 4 42. 2 42. 3 40. 9 38. 2	42. 4 40. 8 42. 0 42. 3 40. 7 37. 8	43. 0 41. 2 42. 7 42. 2 41. 4 38. 5	42.7 40.9 41.0 41.6 41.9 40.1	42.3 40.4 41.2 41.4 42.0 40.3	41. 9 40. 6 41. 5 42. 1 42. 1 40. 6	42.1 41.1 40.9 42.1 42.3 41.2	42.3 41.7 41.4 42.3 42.4 41.2	42. 2 41. 2 41. 8 42. 5 42. 4 41. 3	7 42.1 40.9 7 40.7 7 42.0 7 41.6 7 41.1	7 42.1 7 41.1 7 42.1 7 42.3 7 42.1 40.9	42.7 40.6 41.9 42.3 42.6
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	41. 7 42. 4 40. 5	42. 1 43. 1 41. 0	42. 1 42. 5 40. 7	41. 9 42. 8 40. 8	42. 5 43. 3 41. 2	42. 4 43. 4 41. 4	42. 6 44. 2 42. 0	42. 0 43. 7 41. 3	42. 2 44. 0 41. 4	42. 2 44. 1 41. 2	42. 1 43. 8 41. 1	42. 6 44. 1 41. 3	42.7 44.1 41.3	41. 9 • 43. 1 40. 5	42.4 743.5 741.1	42. 7 43. 9 41. 5
Transportation equipment Q	42.1 43.0 41.4 40.8 39.6	42. 9 44. 2 42. 0 41. 4 39. 9	41. 4 41. 6 41. 7 41. 4 40. 1	41. 8 42. 3 41. 5 41. 6 40. 0	43. 4 44. 7 42. 3 41. 9 40. 4	43. 8 45. 4 43. 1 42. 0 40. 4	44. 1 45. 3 43. 7 42. 0 40. 5	43. 3 43. 7 44. 0 42. 0 39. 6	42. 9 43. 2 43. 6 42. 2 40. 2	42. 7 42. 9 43. 4 42. 2 40. 4	43. 0 43. 7 42. 9 41. 9 39. 7	42. 4 42. 0 43. 6 42. 3 40. 1	42. 5 42. 3 43. 4 42. 2 40. 1	7 41.8 7 41.3 7 43.1 7 41.6 39.2	7 42.1 41.5 43.5 7 41.6 7 40.0	42. 5 42. 8 43. 2 42. 0 40. 1
Nondurable goods industries, unadj	39.7 2.9 41.0 38.8 41.0 35.9 42.8 38.5	3. 2 41. 1 37. 9 41. 8 36. 4 43. 1 38. 6	40.3 40.0 3.2 41.5 38.0 41.9 36.8 43.3	40. 2 40. 1 3. 5 41. 4 39. 5 41. 6 36. 2 43. 3 38. 9	40. 2 40. 1 3. 4 41. 4 39. 2 42. 1 36. 3 43. 7 38. 6	40.3 40.3 3.4 41.3 37.9 42.3 36.4 43.6 38.5	40. 4 40. 2 3. 4 41. 4 39. 0 42. 3 36. 1 43. 8 39. 2	39.8 40.2 3.1 40.7 38.1 41.8 35.7 42.9 38.1	40. 2 40. 5 3. 3 40. 8 39. 6 42. 3 36. 6 43. 1 38. 5	40. 2 40. 4 3. 3 40. 5 38. 3 42. 3 36. 9 43. 3 38. 8	39. 9 40. 3 3. 3 40. 4 38. 1 41. 4 36. 1 43. 2 38. 6	40. 3 40. 3 3. 4 40. 9 38. 3 42. 2 36. 5 43. 6 38. 8	40. 5 40. 3 3. 5 41. 2 38. 5 42. 6 36. 7 43. 7	40.3 40.1 3.5 41.9 737.6 741.5 736.3 43.5	40. 4 40. 1 7 3. 5 7 41. 4 38. 6 42. 0 7 36. 9 43. 6 39. 1	40. 2 40. 1 3. 6 41. 6 39. 4 41. 7 35. 5 43. 8 39. 2
Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Petroleum refiningdo Rubber and misc. plastics productsdo Leather and leather productsdo	41. 6 41. 8 41. 4 41. 3 37. 9	41. 9 42. 2 41. 8 42. 0 38. 2	41. 7 42. 7 41. 7 42. 1 38. 4	42. 2 43. 5 42. 8 42. 0 37. 8	41. 8 42. 5 41. 9 42. 4 37. 8	42. 0 42. 2 42. 0 42. 4 38. 2	42. 1 41. 7 41. 7 42. 8 39. 2	41. 7 41. 9 41. 8 42. 2 38. 8	41. 9 41. 6 41. 6 42. 1 39. 2	42. 0 41. 9 41. 9 42. 0 38. 5	42. 4 42. 6 42. 6 41. 9 37. 8	42. 2 42. 7 42. 7 42. 1 38. 6	42. 2 42. 8 42. 1 42. 0 39. 2	7 42. 0 7 43. 0 7 42. 4 7 41. 3 39. 0	7 41. 9 7 42. 1 7 41. 5 7 41. 9 7 39. 1	41. 9 42. 6 41. 9 42. 5 37. 9
Nonmanufacturing establishments:† Mining do. Metal mining do. Coal mining do. Crude petroleum and natural gas do. Contract construction do. General building contractors do.	41. 9 41. 4 39. 0 42. 5 37. 2 35. 8	42, 3 41, 6 39, 9 42, 4 37, 4 36, 1	43. 1 41. 6 40. 8 42. 9 38. 9 37. 1	42. 4 41. 9 39. 1 42. 2 37. 0 35. 6	42.8 41.5 41.4 42.0 38.3 36.7	41. 8 41. 2 37. 4 42. 5 36. 4 35. 1	42. 9 41. 8 41. 3 43. 0 37. 1 36. 4	42. 3 42. 1 40. 7 42. 7 36. 5 35. 6	42. 1 41. 6 40. 7 42. 4 36. 4 35. 6	42. 6 41. 6 41. 1 43. 0 37. 7 36. 8	41. 4 42. 5 32. 8 42. 8 36. 9 35. 8	42. 9 42. 2 41. 5 42. 6 37. 0 35. 7	43. 4 42. 7 41. 8 42. 7 38. 3 36. 6	43. 1 + 42. 7 43. 1 39. 0 + 37. 1	r 43, 1 42, 4 41, 0 42, 7 r 38, 4 36, 8	38.3
Heavy constructiondododododododo	40. 8 36. 6	40. 8 36. 8	43. 4 37. 9	40. 3 36. 5	42. 6 37. 4	39. 6 35. 9	38. 9 36. 9	39. 3 36. 1	38. 2 36. 3	40. 9 37. 1	40. 1 36. 4	39, 5 36, 8	42. 5 37. 5	7 43. 4 7 38. 1	42.3 37.7	
Local and suburban transportationdo Motor freight transportation and storage_do Telephone communicationdo Electric, gas, and sanitary servicesdo Wholesale and retail tradedo Wholesale tradedo Retail tradedo	42. 0 41. 9 40. 2 41. 2 37. 9 40. 6 37. 0	42. 1 42. 5 40. 4 41. 4 37. 7 40. 8 36. 6	42. 6 43. 2 40. 4 41. 2 38. 3 40. 9 37. 4	42.3 43.2 41.3 41.7 37.5 40.8 36.5	42. 5 43. 1 40. 9 41. 7 37. 4 40. 9 36. 2	42. 0 42. 5 42. 0 41. 8 37. 1 40. 8 35. 9	42. 2 42. 7 40. 5 41. 5 37. 7 41. 2 36. 6	41. 7 41. 6 39. 9 41. 6 37. 1 40. 8 35. 9	41.8 42.3 40.6 41.6 37.0 40.7 35.8	41. 9 42. 0 40. 3 41. 0 36. 9 40. 7 35. 7	42. 2 41. 7 40. 1 41. 1 36. 9 40. 6 35. 7	43. 0 42. 0 40. 3 41. 2 36. 9 40. 7 35. 6	43. 0 43. 1 40. 7 41. 2 37. 3 40. 7 36. 2	7 42. 6 7 42. 9 7 41. 2 7 42. 1 38. 0 41. 1 36. 9	42.7 43.1 40.8 41.5 37.9 40.9 36.9	36. 9 40. 8
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo	38. 4 38. 7	37. 9 38. 8	38. 9 38. 6	37.7 38.6	37. 9 38. 8	37. 4 38. 2	37. 4 38. 5	37. 4 38. 1	37. 3 38. 0	37. 5 38. 1	37. 4 38. 0	37. 3 38. 4	37. 1 38. 6	7 38. 1 38. 6	37. 9 38. 2	
Average weekly gross earnings per production worker on payrolls of nonagric. estab.:† All manufacturing establishments †dollars. Durable goods industriesdo Ordnance and accessoriesdo Lumber and wood productsdo	102. 97 112. 19 122. 72 85. 24	107. 53 117. 18 131. 57 88. 54	106. 45 115. 51 131. 88 91. 49	107. 83 117. 18 131. 99 91. 02	109. 03 118. 72 134. 73 91. 91	109. 71 119. 43 134. 41 90. 17	110. 92 120. 98 138. 03 89. 82	110. 00 119. 99 136. 21 88. 75	110. 27 120. 69 134. 09 88. 88	110. 95 120. 69 132. 82 88. 91	111. 24 121. 54 133. 46 92. 48	112. 05 121. 82 134. 51 94. 66	112.74 121.82 134.20 93.94	r111, 11 119, 81 r133, 88 r93, 66	7111, 78 7120, 54 7134, 30 7 94, 53	113. 44 123. 52 137. 07 93. 38
Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries do. Fabricated metal products do. Machinery do. Electrical equipment and supplies do.	84. 46 105. 50 130. 00 111. 76 121. 69 101. 66	87. 98 110. 04 133. 88 116. 20 127. 58 105. 78	89. 46 111. 35 132. 51 115. 35 124. 95 104. 60	89. 66 112. 10 133. 44 116. 48 127. 12 105. 67	90. 73 112. 94 130. 06 118. 58 129. 47 107. 12	90.72 112.94 129.43 118.72 130.20 107.64	92. 23 112. 25 132. 48 119. 71 133. 48 110. 04	88. 15 110. 66 135. 34 118. 02 132. 41 107. 79	88. 58 110. 54 136. 08 119. 00 133. 76 108. 05	90. 06 112. 83 136. 83 119. 85 134. 95 107. 53	88.75 114.09 138.74 119.99 134.03 107.68	90. 67 114. 63 139. 07 121. 84 135. 83 108. 62	121.70 135.83	7 89. 13 7 113. 82 7 136. 86 119. 42 7 131. 89 7 106. 11	7 93. 04 7115. 06 7138. 51 121. 26 7133. 11 7107. 68	93. 44 115. 96 141. 01 123. 83 136. 09 109. 98
Transportation equipment	130. 09 103. 63 82. 37	137. 71 108. 47 85. 39	130. 82 108. 05	135. 01 108. 99 85. 20	141. 48 110. 20	144. 54 110. 88 86. 46	145. 53 111. 72 87. 48	142. 46 111. 72 87. 52	140.71 112.67	140.06 113.10 89.28	141. 47 112. 71 87. 74	139. 07 113. 79 88. 62	140. 25 113. 94 88. 62	7137.94 7111.90 786.24	r 139. 77 r 111. 90 r 88. 00	113. 82 89. 42

^{&#}x27; Revised. P Preliminary.

Includes Post Office employees hired for the Christmas season; there were about 140,000 such employees in the United States in Dec. 1965.

Effective Jan. 1965, data reflect change in definition of class I railroads (to \$5 million or

more annual railway operating revenues). The index (back to 1963) has been adjusted for comparability, whereas the number of employees has not.
† See corresponding note, bottom p. S-13.

© Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965		1	1965				1		,	1966	1		,	
edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	EM.	PLOY	MEN'	ΓΑΝ	D PO	PULA	TIOI	V—Co	ntinu	ıed	,					
HOURS AND EARNINGS—Continued Average weekly gross earnings per production				1	-											
worker on payrolls of nonagric. estab.†—Con. All manufacturing establishments†—Continued Nondurable goods industries dollars. Food and kindred products do. Tobacco manufactures do. Textile mill products do.	90. 91 97. 17 75. 66 73. 39	94. 64 99. 87 79. 21 78. 17	95. 11 99. 60 77. 90 79. 19	95. 68 100. 60 78. 21 78. 62	95. 68 100. 19 77. 22 79. 99	96, 32 100, 77 79, 97 80, 79	96. 96 102. 26 82. 68 80. 79	95. 52 101. 34 82. 30 79. 84	96. 88 101. 59 87. 91 81. 22	96. 88 101. 66 84. 64 81. 22	96. 96 102. 21 86. 49 79. 90	98. 33 103. 89 86. 94 81. 45	99. 23 104. 24 88. 55 84. 35	7 99. 14 7 105. 59 7 87. 23 7 81. 76	7 98. 98 7 103. 09 7 83. 76 83. 16	99. 29 104. 00 83. 13 82. 9
Apparel and related productsdo	64. 26 109. 57 114. 35 116. 48 133. 76 104. 90	66. 61 114. 22 118. 12 121. 09 138. 42 109. 62	67. 34 115. 18 118. 81 120. 93 138. 78 110. 30	67. 33 116. 48 120. 59 123. 65 143. 12 110. 46	67. 52 117. 12 119. 66 122. 06 141. 10 112. 36	67. 70 116. 85 118. 97 123. 06 143. 06 111. 94	67. 15 117. 82 122. 30 123. 35 140. 95 113. 42	66. 05 115. 83 117. 73 122. 18 141. 62 111. 41	68. 81 116. 37 119. 74 123. 19 140. 61 111. 14	69. 37 117. 34 121. 06 122. 64 141. 62 110. 46	67. 51 117. 50 120. 82 124. 66 145. 69 110. 62	68. 26 119. 03 122. 22 124. 49 145. 61 111. 57	68, 63 120, 18 122, 54	7 67. 88 120. 50 7 121. 83 7 126. 00 7 147. 06	70.11 7120.34 123.17 7125.70 7142.30 7111.45	67. 44 122. 20 125. 4 126. 13 145. 23 114. 7
Leather and leather productsdo Nonmanufacturing establishments:	68. 98	71.82	72. 19	71. 82	71. 82 126. 26	72. 96 123. 73	74. 87 127. 41	74. 11	75. 26	73. 92	73. 33	74.88	76. 05 132. 80	74.49	75. 46	74.60
Mining Q do do Metal mining do Coal mining do Crude petroleum and natural gas do do do do do do do do do do do do do	122. 54 126. 88 112. 63	125. 52 127. 30 137. 45 116. 18	125. 85 127. 71 141. 98 117. 12	131. 57 135. 29 116. 47	120, 20 130, 31 143, 24 115, 92	128. 96 129. 78 118. 15	131. 67 143. 31 119. 97	120. 48 132. 19 142. 04 121. 27	126. 30 130. 62 142. 45 120. 42	127. 37 129. 79 143. 44 121. 69	121. 72 133. 88 111. 52 122. 41	130. 85 132. 51 152. 31 121. 84	134. 93 153. 41 121. 70	7 131. 46 7 135. 79 7 145. 70 7 123. 70	134. 83 150. 06 122. 12	133. 9
Contract construction	132. 06 122. 79 131. 78 138. 35	138, 01 128, 16 137, 90 144, 99	143, 54 131, 33 148, 86 149, 33	138. 75 128. 16 139. 44 146. 00	144. 39 132. 49 149. 53 149. 97	136, 50 126, 71 136, 22 143, 24	139. 87 132. 13 132. 65 148. 34	138. 34 129. 23 133. 23 146. 21	139. 05 130. 30 131. 41 147. 38	143. 26 134. 32 139. 47 150. 26	140. 59 131. 74 137. 94 148. 15	141. 71 132. 09 137. 07 150. 88	146, 69 135, 05 150, 45 153, 38	7 150, 15 7 137, 27 7 154, 07 7 156, 59	7 148, 99 137, 63 152, 70 155, 32	151. 6
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage_do Telephone communicationdo Electric, gas, and sanitary servicesdo	104. 16 124. 02 105. 32 125. 25	108, 20 130, 48 109, 08 131, 24	110. 33 132. 62 108. 27 130. 60	109. 56 133. 92 112. 75 133. 86	110. 50 133. 61 111. 66 134. 69	109. 20 131. 75 115. 50 135. 43	109. 30 132. 80 112. 59 134. 05	108. 42 128. 96 110. 12 135. 20	109. 10 132. 40 112. 87 135. 62	109. 36 131. 88 111. 63 133. 25	111. 83 131. 36 111. 08 133. 99	113. 52 133. 14 111. 63 135. 14	113, 52 c137, 06 113, 15 134, 72	r 114, 59 r 136, 42 r 114, 12 r 139, 35	114, 44 136, 63 112, 61 136, 54	
Wholesale and retail tradedo Wholesale tradedo Retail tradedo	74. 28 102. 31 64. 75	76, 53 106, 49 66, 61	77. 75 106. 34 68. 07	77. 25 106. 90 67. 16	77. 42 107. 57 67. 33	77. 17 108. 12 66. 77	77. 29 109. 59 67. 71	77. 54 108. 53 67. 49	77. 70 109. 08 67. 30	77. 86 109. 48 67. 12	78. 23 110. 43 67. 47	78. 60 111. 11 67. 64	79. 45 110. 70 69. 14	7 80. 94 112. 20 70. 48	7 80. 73 111. 25 70. 11	79. 70 112. 20 68. 90
Finance, insurance, and real estate: Bankingdo Insurance carriersdo Services and miscellaneous:	76. 67 92. 01	79, 24 95, 86	79. 24 96. 23	79. 18 95. 98	80. 35 96. 61	80. 35 96. 87	80. 35 97. 61	82. 28 98. 21	81. 47 99. 22	81. 84 98. 85	82. 21 98. 85	82. 21 98. 69	81. 18 99. 06	7 82. 43 99. 80	82.21 99.70	
Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo Average hourly gross earnings per production	49. 54 55. 73	51. 17 58. 98	51. 74 58. 67	51. 65 59. 06	52. 30 60. 14	51. 99 58. 83	52. 73 59. 68	52. 36 59. 44	52. 59 58. 90	52. 13 59. 82	52. 36 60. 04	52. 97 61. 44	52. 68 62. 15	7 53, 72 61, 76	53.44 61.12	
worker on payrolls of nonagric. estab.;† All manufacturing establishments†dollars_ Excluding overtimeodo Durable goods industriesdo	2. 53 2. 44 2. 71	2. 61 2. 50 2. 79	2. 59 2. 49 2. 77	2. 63 2. 51 2. 81	2. 64 2. 52 2. 82	2. 65 2. 53 2. 83	2. 66 2. 54 2. 84	2. 67 2. 56 2. 85	2. 67 2. 56 2. 86	2. 68 2. 56 2. 86	2. 70 2. 58 2. 88	2. 70 2. 58 2. 88	2.71 2.58 2.88	2.71 72.59 2.88	7 2, 70 2, 57 2, 87	2, 74 2, 60 2, 92
Excluding overtime of do Ordnance and accessories do Lumber and wood products do	2. 60 3. 03 2. 11	2. 67 3. 14 2. 17	2. 65 3. 14 2. 21	2. 68 3. 15 2. 22	2. 68 3. 17 2. 22	2. 69 3. 17 2. 21	2. 70 3. 21 2. 18	2. 72 3. 19 2. 17	2. 72 3. 17 2. 20	2. 72 3. 17 2. 19	2. 74 3. 17 2. 25	2. 74 2. 74 3. 18 2. 27	2. 74 3. 18 2. 28	2.74 3.18 7 2.29	7 2. 73 7 3. 19 7 2. 30	2. 77 2. 77 3. 21 2. 30
Furniture and fixtures do Stone, clay, and glass products do Primary metal industries do Blast furnaces, steel and rolling mills do Blast furnaces, steel and rolling mills do	2. 05 2. 53 3. 11 3. 41	2. 12 2. 62 3. 18 3. 46	2. 13 2. 62 3. 17 3. 43	2. 15 2. 65 3. 20 3. 49	2. 15 2. 67 3. 18 3. 47	2. 16 2. 67 3. 18 3. 47	2. 16 2. 16 2. 66 3. 20 3. 50	2. 17 2. 15 2. 66 3. 23 3. 53	2. 15 2. 67 3. 24 3. 54	2. 17 2. 68 3. 25 3. 56	2. 17 2. 71 2. 71 3. 28 3. 59	2. 19 2. 71 3. 28 3. 59	2. 20 2. 72 3. 29 3. 60	2. 19 • 2. 71 • 3. 29 • 3. 61	2. 21 r 2. 72 3. 29 3. 59	2. 23 2. 74 3. 31
Fabricated metal products do Machinery do Electrical equipment and supplies do Transportation equipment 9 do Machinery	2. 68 2. 87 2. 51 3. 09	2. 76 2. 96 2. 58 3, 21	2. 74 2. 94 2. 57	2. 78 2. 97 2. 59 3. 23	2. 79 2. 99 2. 60	2.80 3.00 2.60 3.30	2. 81 3. 02 2. 62 3. 30	2.81 3.03 2.61	2.82 3.04 2.61	2.84 3.06 2.61	2. 85 3. 06 2. 62	2. 86 3. 08 2. 63	2.85 3.08 2.63	2. 85 3. 06 7 2. 62	2.86 3.06 72.62 73.32	2. 90 3. 10 2. 65 3. 38
Motor vehicles and equipment do Aircraft and parts do Instruments and related products do Miscellaneous mfg. industries do	3. 21 3. 02 2. 54 2. 08	3, 34 3, 14 2, 62 2, 14	3. 16 3. 28 3. 13 2. 61 2. 12	3. 36 3. 15 2. 62 2. 13	3. 26 3. 39 3. 18 2. 63 2. 14	3. 44 3. 21 2. 64 2. 14	3. 43 3. 24 2. 66 2. 16	3. 29 3. 39 3. 25 2. 66 2. 21	3. 28 3. 38 3. 26 2. 67 2. 21	3. 28 3. 37 3. 26 2. 68 2. 21	3. 29 3. 41 3. 25 2. 69 2. 21	3. 28 3. 37 3. 29 2. 69 2. 21	3. 30 3. 39 3. 30 2. 70 2. 21	3, 30 r 3, 40 r 3, 30 2, 69 r 2, 20	3, 43 3, 33 2, 69 2, 20	3. 35 3. 35 2. 71 2. 23
Nondurable goods industries do Excluding overtime do do Food and kindred products do	2. 29 2. 21 2. 37	2. 36 2. 27 2. 43	2. 36 2. 27 2. 40	2. 38 2. 29 2. 43	2. 38 2. 28 2. 42	2. 39 2. 29 2. 44	2. 40 2. 31 2. 47	2. 40 2. 31 2. 49	2. 41 2. 31 2. 49	2. 41 2. 32 2. 51	2. 43 2. 33 2. 53	2. 44 2. 34 2. 54	2. 45 2. 34 2. 53	7 2. 46 2. 35 7 2. 52	r 2. 45 r 2. 35 r 2. 49	2. 47 2. 36 2. 50
Tobacco manufactures do do Textile mill products do Apparel and related products do Paper and allied products do Do Paper and allied products do Do Do Do Do Do Do Do Do Do Do Do Do Do	1. 95 1. 79 1. 79 2. 56	2. 09 1. 87 1. 83 2. 65	2. 05 1. 89 1. 83 2. 66	1. 98 1. 89 1. 86 2. 69	1. 97 1. 90 1. 86 2. 68	2. 11 1. 91 1. 86 2. 68	2. 12 1. 91 1. 86 2. 69	2. 16 1. 91 1. 85 2. 70	2. 22 1. 92 1. 88 2. 70	2. 21 1. 92 1. 88 2. 71	2. 27 1. 93 1. 87 2. 72	2. 27 1. 93 1. 87 2. 73	2. 30 1. 98 1. 87 2. 75	1.97 1.87 2.77	7 2. 17 1. 98 7 1. 90 7 2. 76	2. 11 1. 99 1. 90 2. 79
Printing, publishing, and allied ind do Chemicals and allied products	2. 97 2. 80 3. 20	3, 06 2, 89 3, 28	3. 07 2. 90 3. 25	3. 10 2. 93 3. 29	3. 10 2. 92 3. 32	3. 09 2. 93 3. 39	3. 12 2. 93 3. 38	3. 09 2. 93 3. 38	3. 11 2. 94 3. 38	3. 12 2. 92 3. 38	3. 13 2. 94 3. 42	3, 15 2, 95 3, 41	3. 15 2. 98 3. 41	7 3. 14 3. 00 3. 42	3. 15 3. 00 3. 38	3. 20 3. 01 3. 41
Rubber and misc. plastics productsdo Leather and leather productsdo Nonmanufacturing establishments:†	3. 37 2. 54 1. 82	3, 47 2, 61 1, 88	3. 43 2. 62 1. 88	3. 48 2. 63 1. 90	3, 52 2, 65 1, 90	3, 59 2, 64 1, 91	3. 57 2. 65 1. 91	3. 55 2. 64 1. 91	3. 56 2. 64 1. 92	3. 57 2. 63 1. 92	3. 62 2. 64 1. 94	3. 61 2. 65 1. 94	3. 62 2. 65 1. 94	3. 63 7 2. 67 7 1. 91	7 3. 57 7 2. 66 7 1. 93	3, 58 2, 70 1, 97
Mining Q do Metal mining do Coal mining do Coal mining do Coal mining do Crude petroleum and patural gas do	2. 81 2. 96 3. 26 2. 65	2, 92 3, 06 3, 45 2, 74	2. 92 3. 07 3. 48 2. 73	2. 93 3. 14 3. 46 2. 76	2. 95 3. 14 3. 46 2. 76	2. 96 3. 13 3. 47 2. 78	2. 97 3. 15 3. 47 2. 79	2. 99 3. 14 3. 49 2. 84	3. 00 3. 14 3. 50 2. 84	2. 99 3. 12 3. 49 2. 83	2. 94 3. 15 3. 40 2. 86	3. 05 3. 14 3. 67 2. 86	3. 06 3. 16 3. 67 2. 85	7 3. 05 7 3. 18	3. 06 3. 18 3. 66 2. 86	3. 10
Contract construction do General building contractors do Heavy construction do Special trade contractors do	3. 55 3. 43 3. 23 3. 78	3. 69 3. 55 3. 38 3. 94	3. 69 3. 54 3. 43 3. 94	3. 75 3. 60 3. 46 4. 00	3. 77 3. 61 3. 51 4. 01	3. 75 3. 61 3. 44 3. 99	3. 77 3. 63 3. 41 4. 02	3. 79 3. 63 3. 39 4. 05	3. 82 3. 66 3. 44 4. 06	3. 80 3. 65 3. 41 4. 05	3. 81 3. 68 3. 44 4. 07	3. 83 3. 70 3. 47 4. 10	3. 83 3. 69 3. 54 4. 09	7 3.85 3.70 3.55 7 4.11	7 3. 88 3. 74 3. 61 4. 12	3, 96
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage.do Telephone communicationdo	2. 48 2. 96 2. 62	2. 57 3. 07 2. 70	2. 59 3. 07 2. 68	2. 59 3. 10 2. 73	2. 60 3. 10 2. 73	2. 60 3. 10 2. 75	2. 59 3. 11 2. 78	2. 60 3. 10 2. 76	2. 61 3. 13 2. 78	2. 61 3. 14 2. 77	2. 65 3. 15 2. 77	2. 64 3. 17 2. 77	2. 64 3. 18 2. 78	7 2. 69 7 3. 18 2. 77	2.68 3.17 2.76	
Electric, gas, and sanitary services	3. 04 1. 96 2. 52 1. 75	3. 17 2. 03 2. 61 1. 82	3. 17 2. 03 2. 60 1. 82	3. 21 2. 06 2. 62 1. 84	3. 23 2. 07 2. 63 1. 86	3. 24 2. 08 2. 65 1. 86	3. 23 2. 05 2. 66 1. 85	3. 25 2. 09 2. 66 1. 88	3. 26 2. 10 2. 68 1. 88	3. 25 2. 11 2. 69 1. 88	3. 26 2. 12 2. 72 1. 89	3. 28 2. 13 2. 73 1. 90	3. 27 2. 13 2. 72 1. 91	7 3. 31 7 2. 13 2. 73 1. 91	3. 29 7 2. 13 2. 72 1. 90	2. 16 2. 75 1. 93
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo	1. 29 1. 44	1. 35 1. 52	1. 33 1. 52	1. 37 1. 53	1. 38 1. 55	1. 39 1. 54	1. 41 1. 55	1. 40 1. 56	1. 41 1. 55	1. 39 1. 57	1. 40 1. 58	1. 42 1. 60	1. 42 1. 61	7 1. 41 1. 60	1.41	

r Revised. Preliminary. Corrected. See corresponding note, bottom p. 8-13.

 $[\]sigma$ Derived by assuming that overtime hours are paid at the rate of time and one-half. ${\bf Q}$ Includes data for industries not shown separately.

Inless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Am	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	EM	PLOY	MENT	ΓAN	D PO	PULA	TION	V—Co	ntinu	æd		÷				
HOURS AND EARNINGS-Continued																
Aiscellaneous wages: Construction wages, 20 cities (ENR): § Common labor	3, 242 4, 733 1, 08	3. 415 4. 951 1. 14	3, 482 5, 002	3, 486 5, 029	3. 486 5. 056 1. 09	3. 486 5. 041	3, 495 5, 055	3.496 5.064 1.24	3. 520 5. 087	3. 520 5. 097	3, 533 5, 108 1, 28	3. 567 5. 141	3. 644 5. 213	3. 678 5. 238 1. 26	3. 693 5. 273	3.70 5.29
Railroad wages (average, class I)do LABOR CONDITIONS	2, 850	1 3, 008	2, 994	3.009	3.014	3.017	2. 995	3.090	3, 134							
[elp-wanted advertising, seas. adj1957-59=100_ abor turnover in manufacturing estab.: † Accession rate, total_mo. rate per 100 employees	123 4. 0	155 4.3	152 5. 4 4. 3	160 5. 5 4. 5	168 4.5 4.5	181 3. 9 4. 9	186 3.1 4.8	184 4.6 4.9	191 4. 2 4. 9	201 4.9 5.2	189 4.6 4.8	185 5.1 5.1	184 6.7 5.3	186 r 5, 1 r 4, 6	189 p 6. 1 p 4. 8	p 18
Seasonally adjusted	2. 6 3. 9 1. 5	3. 1 4. 1	3.9 5.1 4.2 2.6	4.0 5.7 4.4 3.5	3. 5 4. 4 4. 1 2. 2	2.9 3.9 4.0 1.7	2. 2 4. 1 4. 3 1. 4	3. 2 4. 0 4. 1 1. 9	3.1 3.6 4.4 1.8	3.7 4.1 4.6 2.3	3.6 4.3 4.7 2.5 1.0	4. 1 4. 3 4. 7 2. 5	5. 6 4. 4 4. 9 2. 5	3.9 7 5.3 7 5.0 2.5 7 2.0	p 4.7 p 5.6 v 4.6 p 3.6 p 1.1	
Layoff do Seasonally adjusted do adustrial disputes (strikes and lockouts): Beginning in period: Work stoppeges	3,655	3, 963	1. 6 1. 5	1.3 1.4	1. 4 1. 3	1. 5 1. 3	1. 9 1. 4	1.3 1.2	1.0 1.2	1.0 1.2	1. 2	1.1	1.0 1.3	1.7	p 1. 1 p 1. 0	
Work stoppages number Workers involved thous In effect during month: Work stoppages number Workers involved thous	1, 640	1, 550	109 685 229	155 631 250	101 570 209	140 505 192	371 76	101 335 127	380 142	198 450 236	500 379	208 640 294	150 660 243	235 660 299	700 331	
Workers involved thous Man-days idle during period do CMPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE	22, 900	23, 300	2, 230	2, 110	1,770	1, 380	907	1,000	865	1, 350	2,450	2,870	1,950	2, 980	3, 420	
onfarm placementsthous nemployment insurance programs: Insured unemployment, all programs⊕do	6, 281 1, 725	6, 473 1, 419	603 1, 178	644 1, 030	982	531 1, 104	462 1,386	452 1,736	460 1, 678	547 1, 381	533 1,112	568 916	622 841	1,001	619 980	
State programs: Initial claims		12,047 1,328	976 1, 120	760 981	791 933	1,004 1,042	1, 285 1, 308	1,399 1,644	985 1, 590	769 1, 301	693 1, 044	665 862	690 793	1, 019 947	826 928	
Unadjusted. Seasonally adjusted. Beneficiaries, weekly averagethous. Benefits paidmil. \$ Federal employees, insured unemployment,	3, 8 1, 373 2, 522	3. 0 1, 131 2, 166	2. 5 3. 1 901 148. 0	2. 2 2. 9 834 138. 6	2. 0 2. 7 745 117. 8	2.3 2.7 794 132.2	3. 0 2. 7 990 172. 1	3. 7 2. 7 1, 330 212. 7	3. 6 2. 6 1, 413 217. 2	2. 9 2. 3 1, 272 225, 5	2. 3 2. 1 931 155. 5	1. 9 2. 1 806 126. 1	1. 8 2. 1 702 114. 4	2. 1 2. 4 719 113. 8	2. 0 2. 4 791 143. 1	
Veterans' program (UCX): Initial claimsdo Insured unemployment, weekly avgdo	30 335 51 48	25 266 36 34	21 25 33 31	19 19 28 27	20 16 24	21 18 25 21	23 20 29 24	29 20 32 30	29 18 31 30	26 17 27 26	21 13 22 21	18 12 18 18	18 14 17 16	19 17 19 7 15	18 16 19 18	
Beneficiaries, weekly averagedo Benefits paidmil. \$. Railroad program: Applicationsthous Insured unemployment, weekly avgdo	90. 2 155 38	67. 5 138 30	5, 2 10 22	4, 6 11 24	23 3.7 7 22	3.7 9 25	4.3 14 28	4.8 11 30	4.6 4 28	4. 6 5 26	3.6 6 23	2.9 42 18	2, 9 25 15	2.4 18 16	3.2	
Benefits paidmil. \$	78. 4	60. 5	3, 8	3.7	3.6 FINA	NCE	4.6	5,1	4.1	5, 2	3.6	3.8	2.9	2.1		
BANKING												1				
pen market paper outstanding, end of period: Bankers' acceptances mil. \$. Commercial and finance co. paper, total do. Placed through dealers do. Placed directly (finance paper) do.	3, 385 8, 361 2, 223 6, 138	3, 392 9, 017 1, 903 7, 114	3, 299 10, 358 2, 117 8, 241	3, 314 9, 692 2, 194 7, 498	3, 310 10, 554 2, 250 8, 304	3, 245 10, 406 2, 205 8, 201	3, 392 9, 017 1, 903 7, 114	3, 332 9, 910 1, 834 8, 076	3, 313 10, 275 1, 828 8, 447	3, 388 10, 649 2, 066 8, 583	3, 464 11, 142 2, 253 8, 889	3, 418 11, 335 2, 113 9, 222	3, 420 10, 675 2, 090 8, 585	3, 369 12, 094 2, 361 9, 733	3, 387 12, 720 2, 653 10, 067	
gricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period	7, 104	8,080	8, 040	8, 013	8, 007	8,022	8,080	8, 206	8, 367	8, 570	8, 788	8, 946	9, 145	9, 351	9, 412	1
Federal land banks do Loans to cooperatives do Other loans and discounts do	3, 718 958 2, 428	4, 281 1, 055 2, 745	4, 135 944 2, 962	4, 171 940 2, 902	4, 204 1, 009 2, 794	4, 245 1, 082 2, 696	4, 281 1, 055 2, 745	4,328 1,113 2,766	4, 385 1, 145 2, 837	1, 137 2, 956	4, 553 1, 148 3, 087	4, 647 1, 106 3, 193	4,725 1,105 3,315	4,788 1,167 3,396	4, 853 1, 190 3, 368	
ank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: Total (225 SMSA's)O. bil. \$ New York SMSA do do do Total 224 SMSA's (except N.Y.). do	4, 621. 4 1, 925. 3	5, 135. 9 2, 138. 5	5, 146. 8 2, 128. 0	5, 126. 9 2, 104. 3	5, 129. 9 2, 061. 0	5, 408. 3 2, 229. 4 3, 178. 9	5, 523. 1 2, 273. 5	5, 509. 6 2, 311. 5	5, 605. 6 2, 341. 7	5, 811. 7 2, 414. 6	5, 934. 1 2, 544. 0 3, 390. 1	5, 797. 5 2, 449. 4	5, 868. 8 2, 491. 7	2,480.6	6, 149. 9 2, 676. 1	
6 other leading SMSA's ¶dododo	1, 030. 8	1,140.9	3, 018. 8 1, 141. 0 1, 877. 8	1, 142. 9	1, 105. 4	1, 215.0	3, 249. 6 1, 234. 5 2, 015. 1	11, 218. 4	11. 201. Z	11, 550, 0	3, 390. 1 1, 304. 2 2, 085. 9	11, 311, 3	1, 314. 7	3, 508. 5 1, 366. 1 2, 142. 4	3, 473. 8 1, 348. 5 2, 125. 3	
ederal Reserve banks, condition, end of period: Assets, total \(\rightarrow \) mil. \(\rightarrow \)	62, 868	65, 371	61, 429	63, 384	63, 504	64, 050	65, 371	64, 246	1 1	64, 124		64, 797	66, 520	67, 574	66, 342	
Reserve bank credit outstanding, total QdoDiscounts and advances	39, 930 186 37, 044 15, 075	43, 340 137 40, 768 13, 436	40, 619 237 39, 049 13, 596	41, 704 174 39, 774 13, 587	41, 905 510 39, 657 13, 582	42, 789 365 40, 575 13, 512	43, 340 137 40, 768 13, 436	43, 085 239 40, 565 13, 436	40, 189	42, 840 327 40, 734 13, 204	43, 285 452 40, 713 13, 190	43, 940 441 41, 480 13, 092	292 42, 169	45, 816 877 42, 380 12, 890	744, 450 386 42, 518 12, 788	42,
Liabilities, total Qdodo	62, 868	65, 371	61, 429	63, 384	63, 504	64, 050	65, 371	64, 246	63, 794	64, 124	65, 452	64, 797	66, 520	67, 574	66, 342	1 1
Deposits, total do Member-bank reserve balances do Federal Reserve notes in circulation do Deticator de Company de Compan	19, 456 18, 086 35, 343	19, 620 18, 447 37, 950	18, 645 17, 191 36, 021	19, 591 18, 149 36, 319	19, 612 18, 204 36, 628	19, 163 18, 050 37, 408	19,620 18,447 37,950	20,098 18,751 37,337	19, 205 18, 014 37, 322	19, 233 18, 000 37, 432	19, 841 18, 736 37, 536	19, 673 18, 119 37, 880	18, 567	21, 354 19, 155 38, 583	19, 591 17, 399 38, 660	19,
Ratio of gold certificate reserves to FR note liabilities percent	42. 7	35. 4	37. 7	37. 4	37. 1	36. 1	35, 4	36.0	36. 0	35.3	35. 1	34.6	34.0	33. 4	33. 1	3

r Revised. Preliminary. Includes adjustments not distributed by months. Wages as of Oct. 1, 1966: Common labor, \$3.706; skilled labor, \$5.301. † See corresponding note, bottom of p. S-13.

© Excludes persons under extended duration provisions.

of Insured unemployment as % of average covered employment in a 12-month period.

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

Unless otherwise stated, statistics through 1964	1964	1965		,	1965			<u> </u>			···········	1966	1:			
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	End	of year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
				FINA	NCE-	-Con	tinue	i								
BANKING—Continued																
All member banks of Federal Reserve System,																
averages of daily figures: Reserves held, totalmil. \$	1 21, 609	1 22, 719	21,617	21,740	21, 958	21,958	22,719	22,750	22, 233	22, 160	22, 528	22, 487	22, 534	23, 090	722, 653	23, 23
Requireddodo Excessdo Borrowings from Federal Reserve banksdo	1 21, 198 1 411	1 22, 267 1 452	21, 187 430	21, 356	21, 614	21, 589 369	22, 267 452	22, 392 358	21, 862 371	21, 855 305	22, 170 358	22, 117 370	22, 212 322	22, 686 404	7 22, 328	22, 84 39
Free reservesdodo	1 243 1 168	1 454 1 —2	564 -134	528 -144	490 -146	452 -83	454 -2	402 -44	478 -107	-246	-268	-352	674 -352	-362	728 r -403	76 -37
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:							:									
Deposits: Demand, adjusted omil. \$	68, 045	69, 723	63, 505	64, 133	65, 012	66, 175	69, 723	68, 220	65, 231	66, 292	67, 921	65, 631	² 71,286	70,654	771, 220	71, 05
Demand, total Qdododododododo	102, 574	103, 507	96, 101	97,048	100,028	101, 204	103, 507	99, 647	99, 182	97, 162	101, 082	102, 618	2108,899	105, 515	104,508	1 '
Individuals, partnerships, and corpdo State and local Governmentsdo	73, 654 5, 239	75, 269 5, 355	68, 189 5, 105	68, 280 4, 940	71, 348 5, 572	72, 127 5, 429	75, 269 5, 355	72,415 5,532	71, 371 5, 531	70, 313 5, 651	73, 303 5, 469	71,772 6,030	² 75,830 ² 6,161	75, 920 5, 986	76, 596 5, 738	76, 1 5, 6
U.S. Governmentdo Domestic commercial banksdo	4, 563 12, 539	3,866 12,429	3, 914 12, 566	5, 591 12, 075	2, 442 13, 692	3, 789 12, 977	3,866 12,429	3, 153 11, 982	3, 147 12, 619	3, 223 11, 512	5, 469 3, 983 11, 807	4, 700 12, 727	² 7,764 ² 11,858	4, 308 12, 271	3,177 12,058	4, 51 11, 7
Time, total ?do	66, 881	78, 260	75, 896	76, 276	77, 170	77, 662	78, 260	78,868	79, 600	81, 001	81, 813	82, 695	2 90,185	91,018	r 91, 255	90, 3
Individuals, partnerships, and corp.: Savingsdo	40, 698	45, 362	43, 827	44, 319	44, 805	45, 094	45, 362	45,015	45, 064	45, 111	43, 377	43, 093	2 48,413	47, 386	47, 228	47, 2
Other timedo Loans (adjusted), totalddo	16, 407 102, 227	21, 258 117, 165	20,990 111,071	21,003 111,755	21, 342	21, 511 114, 741	21, 258 117, 165	22, 259 116, 025	22, 961 116, 939	24, 160 118, 410	26, 040 119, 494	27, 133 121, 725	2 28,687	30, 625 132, 381	30, 859 r131,238	30, 30
Commercial and industrial do	42, 119	50,629	46, 987	48, 117	48,778	49, 167	50,629	50,462	51, 315	52,640	52, 495	53, 839	² 132,901 ² 58,246	59,008	58, 252	132, 0 59, 3
For purchasing or carrying securitiesdo To nonbank financial institutionsdo Real estate loansdo	6, 677 9, 032	6, 420 10, 919	6, 224 10, 289	5, 453 10, 154	5, 587 10, 058	6, 482	6, 420 10, 919	6, 429 10, 349	6, 249 10, 419	6, 035	6,666 10,789	6, 784 10, 924	2 11.935	6, 139 11, 349	6, 496 10, 454	5, 8 10, 8
Other loansdo	20, 008 29, 156	22, 540 32, 068	21, 739 30, 113	22, 012 30, 553	22, 231 30, 585	22, 425 31, 245	22, 540 32, 068	22, 638 31, 444	22, 730 31, 124	22, 867 32, 019	23, 041 31, 757	23, 260 32, 786	² 26,662 ² 35,184	26, 868 34, 522	727, 137 35, 258	27, 33 34, 34
Investments, total do U.S. Government securities, total do do do do do do do do do do do do do	48, 783 27, 679	48, 299 24, 252	47,086 22,992	47, 023 22, 830	47, 769 23, 991	47, 790 24, 119	48, 299 24, 252	47,557 23,942	46, 220 22, 418	45, 252 21, 474	46, 371 21, 849	45, 368 20, 704	² 50,296 ² 22,482	49, 791 22, 287	50,874	50, 63
Notes and bonds do Other securities do	21, 979 21, 104	19,502	20,322	20, 202	19,948	19,550	19,502	18, 957 23, 615	18, 296	17, 945 23, 778	18,064	17, 469	2 19.617	19,593	23, 474 19, 248	23, 13 19, 03
Commercial bank are dit (lest Wed of me except	21, 104	24,047	24, 094	24, 193	23, 778	23, 671	24, 047	20,010	23, 802	23, 118	24, 522	24, 664	27,814	27, 504	27, 400	27, 50
for June 30 and Dec. 31 call dates), seas. adj.:† Total loans and investments	€ 267. 2	¢ 294, 4	286.1	286, 2	289. 9	291. 5	294. 4	297. 4	297, 5	300, 3	302, 7	304.3	3 305. 4	308.2	309.8	307.
Loansodo U.S. Government securitiesdo	61.1	° 192. 0 ° 57. 7	185. 2 57. 7	186. 2 56. 5	188. 6 57. 4	189. 8 57. 5	192.0	194. 5 58. 0	196. 2 55. 9	198. 6 56. 0	200. 7 55. 8	202.0	3.203.7	205.9	206, 1	205.
Other securitiesdo	6 38. 7	44.8	43. 1	43. 4	43. 9	44. 2	57. 7 44. 8	44. 9	45. 4	45. 7	46. 2	55. 0 47. 2	54. 5 47. 1	54. 1 48. 2	55. 9 47. 8	54. 48.
Ioney and interest rates: \$ Bank rates on short-term business loans:											1. 11					
In 19 citiespercent_	44.99	4 5. 06		5.00			5. 27	******************		5. 55			5. 82			6.3
New York Citydo 7 other northern and eastern citiesdo	4 4, 75 4 5, 02	4 4.83 4 5.09		4. 76 5. 03			5. 08 5. 32			5. 41 5. 58			5. 65 5. 86			6.1 6.4
11 southern and western citiesdo	4 5. 30	4 5. 34		5. 31			5.46			5.70			6.00			6.4
Discount rate (N.Y.F.R. Bank), end of year or monthpercent	4.00	4.50	4,00	4.00	4.00	4.00	4.50	4.50	4.50	4.50	4. 50	4, 50	4.50	4. 50	4. 50	4.5
Federal intermediate credit bank loansdo Federal land bank loansdo	4 4. 70 4 5. 45	4 4.94 4 5.43	4. 98 5. 43	5. 02 5. 43	5. 01 5. 43	5. 02 5. 43	5. 04 5. 43	5. 22 5. 43	5.35 5.43	5. 40 5. 48	5. 53 5. 49	5. 65 5. 52	5, 68 5, 60	5, 91 5, 93	5. 99 5. 96	
Home mortgage rates (conventional 1st mort-																
gages): New home purchase (U.S. avg.)percent	4 5. 78	4 5.76	5. 76	5.75	5.75	5.80	5.78	5.81	5. 85	5.90	5. 99	6.02	6.07	6.12	6. 18	
Existing home purchase (U.S. avg.) do Open market rates, New York City:	4 5. 93	4 5.89	5. 86	5.89	5.87	5.91	5.91	5. 97	5. 97	6.01	6. 09	6. 16	6.18	6. 24	6. 35	
Bankers' acceptances (prime, 90 days)do Commercial paper (prime, 4-6 months) _do	5 3, 77 5 3, 97	5 4. 22 5 4. 38	4. 14 4. 38	4, 25 4, 38	4. 25 4. 38	4. 25 4. 38	4. 55 4. 65	4.75 4.82	4. 86 4. 88	4. 96 5. 21	5. 00 5. 38	5. 18 5. 39	5. 39 5. 51	5. 58 5. 63	5. 67	
Finance Co. paper placed directly, 3-6 mo. do Stock Exchange call loans, going ratedo	5 3. 83 5 4. 50	5 4. 27 5 4. 69	4. 25 4. 75	4. 25 4. 75	4.32	4.38	4.60	4.82	4. 88 5. 25	5. 02 5. 41	5. 25 5. 50	5.38	5, 39	5. 51	5. 85 5. 63	
Yield on U.S. Government securities (taxable);	9 4. 00	* 4. 69	4.70	4. 75	4.75	4.75	4.97	5. 07	ə. zə	0.41	0. 00	5. 50	5. 52	6.00	6.12	
3-month bills (rate on new issue)percent 3-5 year issuesdo	5 3. 549 5 4. 06	5 3, 954 5 4, 22	3.836 4.19	3. 912 4. 24	4, 032 4, 33	4. 082 4. 46	4.362 4.77	4.596 4.89	4. 670 5. 02	4.626 4.94	4. 611 4. 86	4.642 4.94	4. 539 5. 01	4, 855 5, 22	4. 932 5. 58	5. 35 5. 6
avings deposits, balance to credit of depositors:						A			0.02			2.02	0.01	0.22	0.00	0.0
N.Y. State savings banks, end of periodmil. \$ U.S. postal savings ¶do	28, 260 390	30, 312 309	29, 498 332	29, 785 327	29,845 321	30, 001 317	30, 312 314	30,442 303	30, 574 299	30, 797 292	30, 496 277	30, 581 230	30, 716 192	30, 868 182	31,006 169	15
CONSUMER CREDIT:											_,,		100	102	100	
(Short- and Intermediate-term)					·											,
otal outstanding, end of year or monthmil. \$	78, 442	87, 884	83, 319	83, 801	84, 465	85, 291	87, 884	87, 027	86, 565	87, 059	88, 184	89, 092	90, 070	90,650	91,483	
Installment credit, totaldoAutomobile paperdo	60, 548 25, 195	68, 565 28, 843	65, 508 28, 111	65, 979 28, 175	66, 511 28, 393	67, 168 28, 612	68, 565 28, 843	68, 314 28, 789	68, 279 28, 894	68,827 29,248	69, 543 29, 597	70, 209 29, 908	71, 194 30, 402	71, 862 30, 680	72, 640 30, 918	
Other consumer goods paper do Repair and modernization loans do	15, 593 3, 532	17, 693 3, 675	15, 996 3, 648	16, 229 3, 664	16, 492 3, 676	16, 797 3, 689	17, 693 3, 675	28, 789 17, 566 3, 634	17, 386 3, 603	17, 450 3, 597	17, 597 3, 602	17, 732 3, 642	17, 959 3, 677	18, 165 3, 711	18,390 3,755	
Personal loansdodo	16, 228	18, 354	17, 753	17, 911	17, 950	18, 070	18, 354	18, 325	18, 396	18, 532	18, 747	18, 927	19, 156	19, 306	19, 577	
By type of holder: Financial institutions, totaldo	53, 141	60, 273	58, 296	58, 703	59, 105	59, 567	60, 273	60, 202	60, 331	60, 863	61, 539	62, 178	63, 097	63, 745	72,640	
Commercial banksdo Sales finance companiesdo	25, 094 14, 762	29, 173 16, 138	28, 107 15, 721	28, 343 15, 802	28, 618 15, 876	28, 855 15, 963	29, 173 16, 138	29, 201 16, 106	29, 312 16, 072	29, 684 16, 106	30, 127 16, 191	30, 507 16, 263	31, 013 16, 454	31, 398 16, 585	31,737 16,732	
Credit unionsdo Consumer finance companiesdo	6, 458 5, 078	7, 512 5, 606	7, 235 5, 387	7, 310 5, 410	7, 363 5, 422	7, 436 5, 465	7, 512 5, 606	7, 447 5, 598	7, 473 5, 621	7, 593 5, 630	7, 711 5, 670	7, 839 5, 695	8,009 5,742	8, 093 5, 791	8, 238 5, 846	
Otherdo	1,749	1,844	1,846	1,838	1,826	1,848	1,844	1,850	1,853	1, 850 7, 964	1,840	1,874	1,879	1,878	1, 901	
Retail outlets, total do Department stores do	7, 407 3, 922	8, 292 4, 488	7, 212 3, 847	7, 276 3, 910	7,406 3,979	7,601 4,101	8, 292 4, 488	8, 112 4, 419	7,948	1,904	8,004	8, 031	8, 097	8, 117	8, 186	
Furniture stores do do do do do do do do do do do do do	1, 152 370	1, 235 447	1, 103 431	1, 117 433	1, 138 438	1, 167 443	$1,235 \\ 447$	1, 208 448	451	459	466	472	480	485	489	
Otherdo Noninstallment credit, totaldo	1, 963 17, 894	2, 122 19, 319	1,831 17,811	1,816 17,822	1,851 17,954	1,890 18,123	2, 122 19, 319	2, 037 18, 713	18, 286	18, 232	18, 641	18, 883	10 076	18, 788	10 9/3	
Single-payment loans, totaldo	6, 954	7,682	7, 575	7,600	7,624	7, 648	7, 682	7, 666	7,731	7, 795	7,836	7,925	18, 876 7, 901	18, 788 7, 844	18, 843 7, 849	
Commercial banks do Other financial institutions do	5, 950 1, 004	6, 587 1, 0 95	6, 497	6, 520 1, 080	6, 546	6, 555 1, 093	6, 587 1, 095	6, 574 1, 092	6, 630 1, 101	6, 676 1, 119	6,717	6, 784	6, 767 1, 134	6, 720 1, 124	6, 718 1, 131	
r Payrised a Corrected	1,004	1,000	1,010	1,000	1,010					ro chown			*	,		

^{*}Revised. *Corrected.

¹ Average for Dec. ² Revised beginning June 1966 to reflect changes in coverage and format; not comparable with earlier data. ² Effective with the June 9 change in Federal Reserve regulations, data exclude balances accumulated for payment of personal loans (about \$1.1 bil.). ⁴Average for year. ¹ Daily average.

♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less eash 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)

§ Includes data not shown separately. The vised monthly data for commercial bank credit prior to June 1965 and for consumer credit prior to Mar. 1965 appear in the July and May 1966 Fed. Reserve Bulletins. OAdjusted to exclude interbank loans. § For bond yields, see p. S-20. ¶Monthly data are as of the following dates: 1965—Aug. 18; Sept. 10; Oct. 8; Nov. 5; Dec. 3; 1966—Jan. 28; Feb. 25; Mar. 25; Apr. 22; May 20; June 30; July 15; Aug. 12; Sept. 9.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965	 		1965	7-11						1966				
edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
]	FINA	NCE-	-Con	tinue	d				· · · ·	·			·
CONSUMER CREDIT§—Continued																
Total outstanding, end of year or month—Con. Noninstallment credit—Continued			¥ 400											w 000		
Charge accounts, total mil. \$	1 6, 300 1 909 1 4, 756	1 6, 746 1 968 1 5, 055	5, 498 595 4, 149	5, 496 647 4, 078	5, 645 682 4, 221	5,740 725 4,291	6, 746 968 5, 055	6, 107 855 4, 509	5, 505	5, 393	5, 670	5,860	5, 908	5,888	5, 973	
Service creditdo	1 635 1 4, 640	1 723 1 4, 891	754 4, 738	771 4, 726	742 4, 685	724 4, 735	723 4, 891	743 4, 940	746 5, 050	755 5, 044	765 5, 135	788 5, 098	824 5, 067	861 5, 056	916 5, 021	
Installment credit extended and repaid: Unadjusted: Extended, totaldodo	67, 505	75, 508	6, 493	6, 085	6, 247	6, 608	7, 519	5, 586	5, 517	6, 865	6, 658	6, 694	7, 236	6, 670	7, 025	
Automóbile paperdo Other consumer goods paperdo All otherdo	24, 435 19, 473 23, 597	27, 914 21, 454 26, 140	2, 401 1, 789 2, 303	2,088 1,849 2,148	2, 318 1, 899 2, 030	2, 410 2, 004 2, 194	2, 328 2, 657 2, 534	2,001 1,684 1,901	2, 084 1, 527 1, 906	2, 676 1, 890 2, 299	2,486 1,874 2,298	2, 526 1, 898 2, 270	2, 746 2, 013 2, 477	2,466 1,945 2,259	2, 543 2, 023 2, 459	
Repaid, totaldo Automobile paperdo	61, 121 21, 676	67, 495 24, 267	5, 688 2, 068	5, 616 2, 024	5, 714 2, 099	5, 955 2, 193	6, 120	5, 837 2, 055	5, 552 1, 979	6, 317 2, 322	5, 942 2, 137	6, 028	6, 251 2, 252	6, 002 2, 188	6, 247 2, 305	
Other consumer goods paper do All other do do do do do do do do do do do do do	17, 737 21, 708	19, 355 23, 873	1, 611 2, 009	1, 617 1, 975	1, 636 1, 979	1, 700 2, 062	2, 097 1, 760 2, 263	1, 811 1, 971	1, 707 1, 866	1, 826 2, 169	1, 727 2, 078	2, 215 1, 763 2, 050	1, 786 2, 213	1,739 2,075	1,798 2,144	
Seasonally adjusted: Extended, totaldodo			6, 385 2, 372	6, 434 2, 385	6, 425 2, 338	6, 530 2, 480	6, 489 2, 443	6, 544 2, 340	6, 492 2, 340	6, 673 2, 479	6, 505 2, 302	6, 472 2, 298	6, 675 2, 419	6, 732 2, 383	6, 689 2, 431	
Extended, total do Automobile paper do Other consumer goods paper do All other. do			1, 816 2, 197	1, 859 2, 190	1, 907 2, 180	1, 873 2, 177	1,862 2,184	1, 983 2, 221	1, 957 2, 195	1, 959 2, 235	1, 958 2, 245	1, 933 2, 241	1, 944 2, 312	2, 050 2, 299	1, 995 2, 263	
Repaid, total do do Automobile paper do do do do do do do do do do do do do			5, 729 2, 068	5, 748 2, 056	5, 805 2, 080	5, 831 2, 148	5, 855 2, 107	5, 947 2, 115	5, 954 2, 135	6, 024 2, 216 1, 708	5, 974 2, 145 1, 729	5, 979 2, 159 1, 784	6, 126 2, 211 1, 767	6, 168 2, 238 1, 803	6, 087 2, 223 1, 792	
Other consumer goods paperdo All otherdo			1, 662 1, 999	1, 638 2, 054	1, 670 2, 055	1, 683 2, 000	1, 720 2, 028	1,778 2,054	1, 781 2, 038	2, 100	2, 100	2, 036	2, 148	2, 127	2, 072	
FEDERAL GOVERNMENT FINANCE Net cash transactions with the public:					4 000		10.000		10, 100	13, 804	11 050	12 016	20, 294	8, 103	11.764	
Receipts from	115, 031 120,340 -5,308	123, 376 127, 920 -4, 544	11, 595 12, 299 —705	12, 599 11, 090 1, 509	4, 283 10, 518 -6, 234	10, 728 12, 312 -1, 584	10, 838 11, 121 -283	7, 091 11, 233 -4, 142	12,400 11,264 1,136	12, 086 1, 718	11, 853 11, 325 528	13, 916 12, 821 1, 095	11, 827 8, 466	12, 927 -4, 824	15, 206 -3, 442	
Secondly adjusted quarterly totals: t				30, 646			30, 685			33, 684			39, 567			
Payments todo Excess of receipts, or payments (-)do Receipts and expenditures (national income and				32, 104 -1,458			33, 098 -2,413			36, 908 -3,224			35, 758 3, 809			
product accounts basis), qtrly. totals, seas.										100.0			141.0			
adj. at annuar rates: " Receipts	115. 1 118. 1 -3. 0	124.9 123.4 1.6		123.8 126.3 -2.5			126.9 127.0 -,2			136. 0 133. 7 2. 3			141. 0 137. 1 3. 8			144. 3
Budget receipts and expenditures: Receipts, total mil. \$	117, 222	124, 354	10, 586	12, 640	4, 327 3, 295	10, 220	10, 807	7, 137	12, 432	15, 701	13, 072	13, 746	p20, 712	7, 993	10, 586	
Receipts, net¶do Customsdo	88, 696 1, 352	96, 679 1, 646	7,350 145	10, 999 159	153	8, 106 164	9, 553 140	6, 453 136	8, 335 129	11, 297 168	9, 929 151	8, 452 158	₽17, 054 ₽ 172	5, 702 158 3, 725	7, 197 179	
Individual income taxesdo Corporation income taxesdo Employment taxesdo	52, 334 25, 047 17, 106	56, 102 27, 035 17, 268	5, 540 482 2, 501	5, 422 4, 236 1, 120	1, 508 625 461	5, 934 507 1, 508	3, 705 4, 315 803	4, 140 682 423	6, 986 573 3, 117	4,376 7,244 2,040	7,341 2,440 1,320	7,389 751 3,615	p7, 252 p8, 252 p2, 719	878 1,674	5, 268 606 2, 614	
Employment taxesdodo Other internal revenue and receiptsdo Expenditures, total¶do	21, 3 82 96, 945	22, 303 101, 378	1, 918 8, 990	1,703 9,452	1, 580 8, 750	2, 107 9, 105	1,844 9,426	1, 756 8, 809	1, 627 8, 156	1, 873 10, 193	1,821 8,362	1,833 9,055	p 2, 317	1, 558 10, 263	1, 920 11, 042	
Interest on public debtdo Veterans' benefits and servicesdo National defensedo	11, 039 5, 484 52, 261	11, 615 5, 151 52, 773	966 483 4, 372	966 474 4, 531	962 486 4,477	963 526 4, 518	1,005 207 5,091	1,035 530 4,605	976 513 4, 483	1,035 525 5,600	1,013 289 4,995	1,025 485 4,895	p 1, 088 p 358 p 6, 247	1, 091 450 r 4, 910	1, 064 444 5, 580	
All other expendituresdo	29, 067	32, 582	3, 261	3, 482	2,878	3, 320	3, 155	2, 712	2, 200	3, 038	2,078	2, 650	p1,728	7 3, 851	4,005	204.75
Gross debt (direct), end of yr. or mo., totalbil. \$ Interest bearing, total	1 317. 94 1 313. 55	1 320, 90 1 316, 52	318. 24 313. 90	316, 75 312, 36	318. 90 314. 56	321.71	320.90 316.52	322.00 317.60	323. 31 318. 92	321.00 316.58	319. 58 315. 22	322. 36 317. 93	319. 91 315. 43 264, 31	319. 28 314. 88 264. 18	324, 42 319, 70 266, 46	324.75 320.01 266.95
Public issuesdo Held by U.S. Govt. investment accts_do Special issuesdo	1 267, 48 1 14, 36 1 46, 08	1 270, 26 1 15, 51 1 46, 26	264. 12 14. 92 49. 78	264, 29 15, 40 48, 07	267. 60 15. 18 46. 96	270, 30 15, 65 47, 05	270. 26 15. 51 46. 26	273. 24 15. 53 44. 36	273. 14 15. 82 45. 78	270. 62 15. 64 45. 96	270, 30 15, 47 44, 92	269. 12 15. 58 48. 80	15. 50 51. 12	15. 58 50. 70	15. 96 53. 24	53. 07
Noninterest bearing and matureddo Guaranteed obligations not owned by U.S. Treas-	1 4. 39	1 4, 39	4. 34	4. 39	4. 34	4. 36	4.39	4. 40	4. 39	4.42	4. 36	4. 43	4. 48	4. 40	4.72	4. 73
ury, end of year or monthbil. \$_U.S. savings bonds:	1,81	1.46	. 50	. 52	. 49	. 46	.46	. 42	. 43	.46	. 47	. 47	. 46	. 49	48	. 50
Amount outstanding, end of yr. or modo Sales, series E and Hdo Redemptionsdo	1 49. 89 4. 61 5. 25	1 50. 46 4. 49 5. 44	50, 26 . 37 . 46	50. 28 . 34 . 45	50. 36 . 37 . 41	50. 42 . 34 . 40	50.46 .33 .42	50. 44 . 47 . 65	50, 45 , 35 , 46	50.49 ,46 .54	50. 52 . 43 . 51	50. 58 . 41 . 47	50, 63 . 40 . 49	50. 70 . 41 . 50	50. 74 . 39 . 48	50, 70 . 40 . 57
LIFE INSURANCE	0, 20	0.11		. 10		120										
Institute of Life Insurance: Assets, total, all U.S. life insurance companies;					150.00			150.00	100.00	160 00	161 40	160.04	169 51	163. 49		
Bonds (book value), total do Stocks (book value), total do	1 149. 47 1 67. 96 1 7. 94	1158.88 170.15 19.13	155, 19 69, 82 6, 80	156, 04 69, 84 6, 96	156. 89 70. 10 7. 07	157. 64 70. 22 7. 13	158. 70 69. 97 7. 24	159. 63 70. 50 7. 29	160, 23 70, 66 7, 29	160.80 70.98 7.27	161, 48 71, 15 7, 28	162. 04 71. 18 7. 31	162, 51 71, 10 7, 33	71. 59 7. 38		
Nonfarmdododo	¹ 55. 15 ¹ 50. 85	1 60. 01 1 55. 19	58. 02 53. 36	58. 41 53. 72	58. 82 54. 10	59. 28 54. 52	60, 02 55, 20	60, 52 55, 68	60. 88 55. 99	61. 29 56. 32	61. 71 56. 65	62. 10 56. 98	62. 55 57. 38			
Real estatedo Policy loans and premium notesdo Cashdo	1 4, 53 1 7, 14 1 1, 49	1 4.68 1 7.68 1 1.50	4. 65 7. 51 1. 31	4, 68 7, 55 1, 27	4. 68 7. 59 1. 25	4.70 7.62 1.36	4, 68 7, 67 1, 48	4, 69 7, 72 1, 30	4, 70 7, 77 1, 30	4.72 7.85 1.02	4, 73 7, 96 , 90	4. 74 8. 05 1. 01	4. 74 8. 16 1. 00	8. 29 1. 12		
Other assets do Payments to policyholders and beneficiaries in	1 5. 26	1 5.73	7.09	7. 34	7.38	7.33	7.63	7. 60	7. 63	7.67	7. 74	7. 65	7. 63			
U.S., total mil. \$	10, 757. 8 4, 533. 5 898. 7	11, 416, 6 4, 831, 4 931, 1	935, 5 400, 4 67, 9	954. 2 398. 8 74. 6	918. 9 388. 8 75. 8	879. 4 381. 9 74. 6	1, 246. 3 480. 1 74. 8	964. 3 411. 8 85. 1	909. 8 403. 5 77. 9	1,139.5 503.0 94.8	984. 2 418. 1 82. 3	978. 7 425. 1 80. 9	450. 0 88. 0	406. 2 73. 0		
Disability paymentsdodo	160. 6 961. 0	163. 0 1, 038. 9	12. 5 85. 5	14. 3 86. 7	13. 0 83. 5	12. 7 85. 3	15. 9 85. 0	14. 4 104. 5	12. 2 90. 0	16. 6 100. 3	13. 6 90. 9	14. 0 92. 5	15. 2 95. 7	13. 7 95. 3		
Surrender values do Dolicy dividends do do Dolicy dividends do Dolicy do Dolicy dividends do Dolicy divide	1, 833, 7	1, 932, 3	158. 8 210. 4	164. 5 215. 3	148. 5 209. 3	148.3 176.6	174. 8 415. 7	162. 1 186. 4	157. 0 169. 2	196. 5 228. 3	178. 6 200. 7	178. 2 188. 0	189. 4 242. 8	163.0		

Revised.

P Preliminary.

End of year; assets of life insurance companies are annual statement values.

See note "#" on p. S-17.

Other than borrowing.

Revisions prior to 1965 for cash transactions with the public (seas. adj.) and for Jan. 1964-July 1965 for assets of all life insurance companies will be shown later.

*New series; latest revised data for earlier periods appear in the Aug. 1965 and July 1966 issues of the Survey. ¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

Unless otherwise stated, statistics through 1964	1964	1965			1965			**				1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
				FINA	NCE-	-Cont	inue	1								
LIFE INSURANCE—Continued																
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Yalue, estimated total	105, 008 73, 130 24, 566 7, 312	1 142, 124 82, 479 1 52, 349 7, 296	8, 966 6, 811 1, 554 601	9, 979 6, 859 2, 542 578	137, 703 7, 085 129,997 621	10, 296 7, 286 2, 374 636	12, 180 7, 601 4, 055 524	8, 120 6, 151 1, 420 549	8, 494 6, 564 1, 392 538	11, 352 7, 980 2, 750 622	10, 173 7, 308 2, 291 574	9, 938 7, 431 1, 878 629	9, 945 7, 468 1, 908 569	9, 200 6, 633 2, 041 526	9, 589 7, 118 1, 910 561	
Premiums collected:‡ Total life insurance premiums	14, 385 10, 768 2, 225 1, 391	r 15, 176 r 11, 357 r 2, 436 r 1, 383	r 1, 234 r 924 r 206 r 104	7 1, 205 7 906 7 197 7 101	r 1, 277 r 972 r 199 r 107	r 1, 261 r 944 r 212 r 105	7 1, 545 7 1, 037 7 272 7 236	7 1, 264 7 964 7 190 110	r 1, 226 r 921 r 208 r 97	7 1, 380 7 1, 058 7 221 7 101	7 1, 265 7 957 7 206 7 102	7 1, 321 7 999 7 218 7 105	r 1, 304 r 995 213 r 96	1,300 981 217 102	1,339 997 238 103	
MONETARY STATISTICS	· · · ·			,		•	3									
Gold and silver: Gold: Monetary stock, U.S. (end of period)mil. \$_ Net release from earmark\$do_ Exportsthous. \$_ Importsdo_	15, 388 256 422, 744 40, 888	13,733 -198 1,285,097 101,669	13, 857 43 108, 028 17, 794	13, 858 142 126, 324 1, 539	13, 857 18 101, 275 1, 888	13, 805 81 101, 335 56, 027	13,733 -72 67,842 10,102	13, 732 -37 10, 877 3, 037	13,730 -31 0 2,159	13, 634 20 67, 775 10, 766	13, 632 -57 133 2, 463	13, 532 26 101, 401 1, 931	13, 434 20 101, 534 1, 781	13, 332 -61 34, 334 2, 426		13, 258
Production, world total mil. \$ South Africa do- Canada do- United States do- Silver:	21, 395. 0 1, 019. 8 133. 4 51. 4	1, 069. 4 125. 6 58. 6	91. 0 10. 5	89. 7 10. 2	90. 4 10. 5	91. 6 10. 4	89. 3 10. 2	91. 2 9. 8	87. 8 9. 6	90. 5 10. 1	90. 8 10. 1	91. 9 10. 2	89. 3 9. 2			
Exports thous. \$. Imports do. Price at New York dol. per fine oz. Production: Canada thous. fine oz. Mexico do	144, 121 66, 311 1, 293 29, 933 41, 716	54, 061 64, 769 1, 293 31, 916 40, 333	4, 199 5, 716 1, 293 2, 507 3, 647	1, 534 6, 104 1, 293 3, 043 3, 566	4, 046 4, 722 1, 293 3, 020 3, 677	5, 072 10, 809 1, 293 2, 801	3, 908 7, 688 1, 293 2, 867 3 6, 825	4, 616 6, 475 1, 293 2, 273 3, 580	8, 875 6, 546 1, 293 2, 424 4, 027	7, 929 6, 452 1, 293 2, 960 3, 736	7, 358 7, 277 1, 293 2, 583	15, 527 6, 080 1, 293 2, 792	18, 022 6, 629 1, 293 2, 694	6, 638 7, 055 1, 293	1. 293	
United Statesdo Currency in circulation (end of period)bil. \$	45, 872 39. 6	44, 423	3, 231 40, 2	2, 957 40. 4	3,871	4, 104	3, 625	3, 496	3, 026 41. 3	4, 149	3,555	3,793	5, 611 42. 6	42.7		
Money supply and related data (avg. of daily fig.): Unadjusted for seas. variation: Total money supply	7 156. 4 33. 5 122. 8 119. 4 5. 8	162.6 r 35.3 r 127.3 137.6 r 6.3	7 160.3 35.5 7 124.8 140.2 7 7.3	r 163. 1 r 35. 7 127. 5 141. 4 r 5. 5	40.8 - 165.7 - 36.0 - 129.7 143.5 - 5.0	7 167. 3 36. 5 7 130. 8 7 144. 3 7 4. 1	172. 0 r 37. 1 r 134. 9 r 145. 2 r 4. 6	173. 0 36. 5 136. 5 147. 3 7 3. 8	167. 8 ⁷ 36. 4 ⁷ 131. 4 148. 7 ⁷ 5. 2	167. 8 7 36. 6 131. 3 150. 2 4. 6	171. 6 36. 8 134. 8 152. 2 7 3. 1	166. 9 37. 0 129. 9 153. 9 7. 2	168. 8 37. 3 131. 5 4 154. 1 7 6. 3	167. 9 37. 8 130. 1 7 155. 8 7 8. 2	166. 9 37. 8 7 129. 0 7 157. 0 5. 2	169. 4 37. 9 131. 5 156. 9 4. 5
Adjusted for seas. variation: Total money supply			r 163. 0 r 35. 5 r 127. 5 r 140. 0	r 164. 1 r 35. 7 r 128. 5 141. 6	7 165, 2 7 36, 0 7 129, 3 7 143, 7	7 165. 6 36. 1 7 129. 5 145. 5	7 167. 2 36. 3 7 130. 9 7 146. 9	7 168. 0 7 36. 6 7 131. 4 7 147. 8	7 168. 2 36. 8 7 131. 4 7 148. 5	7 169. 3 36. 9 132. 3 7 149. 5	r 170. 9 r 37. 1 r 133. 7 r 151. 4	r 170. 2 4 37. 2 r 132. 9 r 153. 0	171. 1 ⁷ 37. 4 ⁷ 133. 7 ⁴ 153. 7	r 169. 6 r 37. 7 131. 9 r 155. 3	r 169. 6 r 37. 8 r 131. 8 156. 7	170. 5 37. 9 132. 6 157. 6
$ \begin{array}{llll} \textbf{Turnover of demand deposits except interbank and} \\ \textbf{U.S. Govt., annual rates, seas. adjusted:} \\ \textbf{Total (225 SMSA's)} & \varphi_\textbf{ratio of debits to deposits.} \\ \textbf{New York SMSA} & \textbf{do.} \\ \textbf{Total 224 SMSA's (except N.Y.)} & \textbf{do.} \\ \textbf{6 other leading SMSA's} & \textbf{do.} \\ \textbf{218 other SMSA's} & \textbf{do.} \\ \end{array} $	44. 7 89. 5 32. 9 41. 4 29. 2	48. 4 99. 6 35. 4 44. 9 31. 4	48. 4 99. 4 35. 5 44. 9 31. 7	47. 2 95. 4 35. 3 44. 1 31. 4	47. 4 96. 3 35. 1 43. 8 31. 4	50, 5 104, 7 37, 0 47, 6 32, 1	50. 6 102. 2 37. 5 47. 7 33. 3	50. 7 104. 5 37. 0 47. 3 32. 7	50. 9 105. 6 37. 0 47. 6 32. 5	52.3 107.1 38.3 49.1 33.5	52.8 112.0 37.7 47.8 33.3	52. 4 109. 3 37. 8 49. 8 32. 8	53. 7 109. 1 39. 0 51. 1 33. 7	53. 1 108. 3 38. 9 51. 1 33. 8	54. 4 112. 7 39. 3 52. 2 34. 1	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC): Net profit after taxes, all industries	23, 211 1, 692 507 314	27, 521 1, 896 694 338		6, 590 522 176			7, 484 511 201 84			7, 229 469 162			8, 375 5 525 194 124			
mil. \$	754 2, 857 4, 094 681 758 1, 225	5 753 3, 188 4, 442 761 970 1, 401		184 789 1, 079 253 214 312			219 815 1, 214 206 251 290			213 847 1, 207 115 294 324			241 948 1, 228 260 351 440			
machinery, and transport. equip.) mil. \$ Machinery (except electrical) do Elec. machinery, equip., and supplies. do Transportation equipment (except motor vehicles, etc.) mil. \$ Motor vehicles and equipment. do All other manufacturing industries. do	2, 001 1, 512 546 2, 808 2, 617	1, 151 2, 499 1, 926 721 3, 496 5 3, 285		304 652 471 184 469 876			278 658 594 203 985 976			313 680 546 186 973 833			383 858 615 239 948 5 1, 021			
Dividends paid (cash), all industriesdo Electric utilities, profits after taxes (Federal Reserve)mil. \$ Transportation and communications (see pp. S-23 and S-24).	10, 810 2, 375	11, 979 2, 568		2, 623 626			3, 756 632			3, 040 758			3, 188 632			
SECURITIES ISSUED			:	•												
Securities and Exchange Commission: Estimated gross proceeds, total mil. \$ By type of security: Bonds and notes, total do Corporate do Common stock do Preferred stock do	37, 122 34, 030 10, 865 2, 679 412	40, 108 37, 836 13, 720 1, 547 725	2,354 2,262 837 78 15	3, 029 2, 861 1, 370 76 92	2, 661 2, 537 861 116 8	6, 340 6, 083 1, 142 165 92	2,948 2,789 1,487 72 86	3, 021 2, 834 1, 152 68 119	3,008 2,878 1,143 55 75	4, 250 3, 833 2, 065 396 21	3, 668 3, 457 1, 372 182 28	3, 182 3, 114 1, 037 56 13	5, 072 4, 261 1, 616 737 74	3, 425 3, 315 983 40 70		

r Revised. ¹ Includes \$27.8 bil. coverage on U.S. Armed Forces. ² Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. ³ Data for Nov.-Dec. ⁴ Beginning June 1966, data exclude balances accumulated for payment of personal loans (amounting to \$1,140 million for week ending June 15). ³ Beginning with the period noted, data reflect reclassification of companies between industries and are not strictly comparable with those for earlier periods.

¡Revisions for 1964-Apr. 1965 for insurance written and for Jan.-Aug. 1964 and Jan.-July

1965 for premiums collected will be shown later; those for money supply and related data for 1959-July 1965 appear in the Sept. 1966 issue of Federal Reserve Bulletin. § Or increase in earmarked gold (—). ¶Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. § Total SMSA's include some cities and counties not designated as SMSA's. J'Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965					7. 1		1966				
edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
			F	INAN	CE—	Conti	nued ——			1. 1					:	
SECURITIES ISSUED—Continued				!				·						,		
Securities and Exchange Commission—Continued Estimated gross proceeds—Continued By type of issuer: Corporate, total \(\rac{2} \) mil. \(\frac{1}{2} \) Manufacturing	13, 957 3, 046 421 2, 760 333 2, 189 3, 856	15, 992 5, 417 342 2, 936 284 947 4, 276	930 364 19 305 13 29 134	1, 538 435 25 365 26 202 343	986 287 28 169 20 96 284	1, 398 424 21 242 11 47 544	1,646 492 64 307 14 60 437	1, 339 370 21 399 46 142 153	1, 273 541 34 249 42 163 116	2,482 1,001 28 344 40 304 296	1, 582 703 15 371 35 77 122	1, 106 392 50 277 47 44 157	2, 427 1, 168 53 330 16 279 283	1, 093 449 12 288 21 51 159		11111111
Noncorporate, total \(\)dododo	23, 165 10, 656	24, 116 9, 348	1, 424 371	1, 490 342	1,675 369	4, 942 3, 463	1,302 331	1,682 475	1,735 345	1,768 457	2, 086 426	2, 076 412	2, 645 397	2, 332 411		
State and municipaldo New corporate security issues: Estimated net proceeds, totaldo	10, 544 13, 792	11, 148 15, 801	718 919	984 1, 523	867 973	1,018 1,377	768 1,632	1, 176 1, 325	845 1, 259	848 2,452	1, 181 1, 559	877 1, 095	1, 118 2, 391	678 1,079		
Proposed uses of proceeds: New money, total	11, 233 7, 003 4, 230 754 1, 805	13,063 7,712 5,352 996 1,741	760 572 188 69 91	1, 249 797 452 130 143	834 480 355 49 90	1, 183 584 598 52 143	1, 279 699 580 136 217	1, 214 959 255 22 88	1,068 817 251 22 169	2, 039 1, 482 557 7 407	1,399 1,137 262 7 154	1,000 746 254 38 58	2, 245 1, 786 459 27 119	969 647 322 33 77		
Long-term dodo	10,544 5,423	11, 084 6, 537	718 557	984 543	867 397	1,018 665	768 332	1, 176 355	845 382	848 608	1, 181 1, 061	877 865	1, 118 384	678 174	7 764 620	967 361
SECURITY MARKETS Brokers' Balances																
(N.Y.S.E. Members Carrying Margin Accounts) Cash on hand and in banks	1 488	1 534	491	539	525	550	534	581	575	645	604	625	, 6C1	622	658	
Customers' debit balances (net)do Customers' free credit balances (net)do Money borroweddo	1 5, 101 1 1, 169 1 4, 132	1 5, 543 1 1, 666 1 3, 706	4, 908 1, 192 3, 771	5, 016 1, 369 3, 609	5, 096 1, 475 3, 552	5, 232 1, 479 3, 661	5, 543 1, 666 3, 706	5, 576 1, 730 3, 669	5, 777 1, 765 3, 586	5, 671 1, 822 3, 603	5,862 1,744 3,858	5, 797 1, 839 3, 741	5, 798 1, 658 3, 807	7 5, 700 7 1, 595 3, 786	5, 645 1, 595 3, 785	
Prices: Standard & Poor's Corporation: Industrial, utility, and railroad (AAA issues): Composited	95. 1 111. 5	93. 9 110. 6	93. 5 111. 0	92. 8 109. 3	92.7 108.4	92.3 107.7	91. 1 106. 3	90. 5 106. 9	89. 5 105. 2	87. 9 103. 9	87. 6 105. 9	87. 6 104. 5	87. 0 103. 2	86. 0 100. 9	84. 1 97. 7	82. 6 98. 6
U.S. Treasury bonds, taxable¶do Sales: Total, excl. U.S. Government bonds (SEC):	84.46	83.76	84. 00	83. 27	82. 97	82. 22	81. 21	81. 15	79. 32	78.92	79. 75	79. 56	78. 93	77.62	77. 02	77. 15
All registered exchanges: Market valuemil. \$- Face valuedo New York Stock Exchange:	2, 882. 48 2, 640. 74	3, 794. 22 3, 288. 68	294. 76 256. 23	398. 73 332. 00	424. 51 345. 52	373.10 296.25	490. 17 368. 03	359. 80 287. 99	383. 38 296. 12	485. 14 373. 14	423. 27 334. 44	394, 28 344, 51	312. 44 258. 46	254. 63 222. 05	306. 60 291. 76	
Market valuedo Face valuedo. New York Stock Exchange, exclusive of some stopped sales, face value, totalmil. \$	2, 542. 26	3, 150. 16	282. 80 245. 19 244. 98	389, 95 323, 26 307, 79	414. 32 336. 49 290. 84	361. 09 285. 05 272. 00	469. 00 350. 45 302. 78	348. 47 278. 54 252, 64	371. 60 285. 18 250. 95	466. 96 358. 35 331. 66	402. 67 318. 91 253. 71	380, 69 333, 50 285, 53	301. 98 248. 57 208. 88	247. 12 215. 03 169. 94	295, 65 279, 97 273, 90	232. 94
Yields: Domestic corporate (Moody's)percent_ By rating:	4. 57	4.64	4. 65	4. 69 4. 52	4. 72 4. 56	4.75 4.60	4. 84 4. 68	4.89 4.74	4. 94	5. 10 4, 92	5. 16 4. 96	5. 18 4. 98	5. 28 5. 07	5, 36 5, 16	5. 50 5. 31	5. 71 5. 49
Aaa	4. 40 4. 49 4. 57 4. 83	4. 49 4. 57 4. 63 4. 87	4. 49 4. 59 4. 65 4. 88	4. 63 4. 69 4. 91	4. 66 4. 71 4. 93	4. 69 4. 75 4. 95	4. 80 4. 85 5. 02	4.83 4.91 5.06	4. 78 4. 90 4. 96 5. 12	5. 05 5. 12 5. 32	5. 10 5. 18 5. 41	5. 10 5. 17 5. 48	5. 16 5. 29 5. 58	5. 25 5. 36 5. 68	5, 38 5, 48 5, 83	5. 58 5. 69 6. 09
By group: Industrialsdo Public utilitiesdo Railroadsdo	4. 52 4. 53 4. 67	4. 61 4. 60 4. 72	4. 63 4. 60 4. 73	4. 65 4. 64 4. 77	4. 67 4. 67 4. 81	4.71 4.71 4.83	4. 79 4. 82 4. 91	4.84 4.85 4.97	4. 91 4. 90 5. 02	5, 06 5, 08 5, 18	5, 09 5, 21 5, 19	5, 12 5, 23 5, 20	5. 25 5. 32 5. 26	5. 33 5. 39 5. 37	5. 49 5. 54 5. 48	5. 71 5. 78 5. 65
Domestic municipal: Bond Buyer (20 bonds)do Standard & Poor's Corp. (15 bonds)do	3. 20 3. 22	3. 28 3. 27	3. 29 3. 25	3. 41 3. 36	3. 40 3. 42	3. 50 3. 47	3. 54 3. 56	3. 54 3. 52	3. 83 3. 63	3. 59 3. 72	3. 62 3. 59	3, 78 3, 68	3.83 3.77	3. 96 3. 94	4. 24 4. 17	4. 03 4. 11
U.S. Treasury bonds, taxable⊙dodo	4. 15	4. 21	4. 19	4, 25	4. 27	4.34	4.43	4.43	4. 61	4.63	4. 55	4. 57	4.63	4.74	4.80	4, 79
Cash dividend payments publicly reported: Total dividend paymentsmil. \$mil. \$	17, 682	19, 488	507	2, 735	1, 333	537	3, 881	1, 561	756	2,870	1, 385	526	3,043	1,401	542	2,988
Finance	2, 805 9, 298 601	3, 154 10, 317 637	115 189 1	305 1, 763 122	277 431 21	141 199 4	572 2, 504 187	428 460 23	326 193 4	293 1,880 124	280 438 21	111 197 3	261 2,064 127	295 443 22	121 200 2	311 1,956 126
Communications	422 680	1, 678 2, 174 446 768 314	150 9 29 12	114 245 70 76 40	316 153 25 84 26	146 7 26 12	118 252 113 81 54	343 156 19 107 25	3 159 9 48 14	121 258 74 73 47	349 160 27 84 26	3 160 6 29 17	124 261 80 82 44	349 160 21 88 23	161 9 29 18	128 258 78 82 49
Dividend rates and prices, common stocks (Moody's): Dividends per share, annual rate, composite	7.00	7.05	7 50	7.00	7.78	8. 12	8. 15	8.18	8. 22	8, 23	8. 23	8. 24	8. 26	8. 28	8. 30	8, 29
dollars	3. 43 3. 81	7. 65 8. 48 3. 86 4. 09 4. 90 6. 33	7. 59 8. 42 3. 88 4. 07 4. 92 6. 31	7. 63 8. 47 3. 90 4. 08 4. 92 6. 31	7. 78 8. 67 3. 96 4. 16 4. 92 6. 31	8. 12 9. 03 3. 99 4. 28 4. 93 6. 57	9.06 4.02 4.34 4.94 6.59	8. 18 9. 10 4. 03 4. 35 4. 94 6. 59	8. 22 9. 16 4. 03 4. 35 4. 94 6. 59	8. 23 9. 17 4. 08 4. 35 4. 94 6. 65	9, 18 4, 08 4, 35 4, 94 6, 65	9, 18 4, 09 4, 35 4, 94 6, 65	8. 26 9. 18 4. 10 4. 39 5. 14 6. 65	9. 19 4. 12 4. 44	9, 22 4, 14 4, 53 5, 14 6, 90	8. 29 9. 22 4. 14 4. 53 5. 14 6. 97
Price per share, end of mo., compositedoIndustrialsdoPublic utilitiesdoAailroadsdodo	258. 55 108. 76 94. 01	117.08		254. 52 290. 30 116. 95 95. 11	260. 91 301. 00 118. 38 99. 69		103.46	257. 90 300. 28 111. 34 109. 88	252. 36 293. 20 106. 81 110. 59		246, 67 288, 13 106, 33 102, 66			101.03 89.63	244. 39 92. 51	

Revised. ¹ End of year. ² Includes data not shown separately. ³ Number of bonds represented fluctuates; the change in the number does not affect the continuity of the 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 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
			F	INAN	CE—	Conti	nued									-
SECURITY MARKETS—Continued Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's): Yields, composite	3. 00 2. 98 3. 15 4. 05 2. 97 2. 50	3. 06 2. 98 3. 30 4. 30 3. 33 2. 74	3. 08 3. 02 3. 36 4. 31 3. 25 2. 90	3. 00 2. 92 3. 33 4. 29 3. 17 2. 94	2. 98 2. 88 3. 35 4. 17 3. 43 2. 96	3. 18 3. 05 3. 44 4. 18 3. 51 2. 94	3. 16 3. 02 3. 50 4. 19 3. 51 2. 63	3. 17 3. 03 3. 62 3. 96 3. 55 2. 70	3. 26 3. 12 3. 77 3. 93 3. 78 2. 79	3. 36 3. 20 3. 87 4. 26 3. 81 2. 95	3. 34 3. 19 3. 84 4. 24 4. 03 2. 82	3. 49 3. 35 3. 99 4. 65 3. 95 2. 97	3. 59 3. 44 4. 10 4. 74 4. 18 3. 05	3. 64 3. 50 4. 08 4. 95 4. 30 2. 98	3. 93 3. 77 4. 48 5. 58 4. 85 3. 22	3. 99 3. 86 4. 38 5. 65 4. 60 3. 15
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.): Industrials	14. 39 5. 41 6. 97	16. 50 5. 92 8. 16		14. 60 5. 82 7. 22			18. 26 5. 92 8. 16			17. 10 6. 03 8. 56			18. 10 6. 08 9. 18			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)percent_	4. 32	4. 33	4, 34	4. 32	4. 38	4.41	4.47	4. 51	4. 63	4.83	4.78	4. 83	4. 93	5. 00	5, 18	5. 23
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.	294, 23 834, 05 146, 02 204, 36	318. 50 910. 88 157. 88 216. 41	312. 37 887. 70 155. 44 214. 21 86. 49	321. 61 922. 18 157. 51 218. 86 89. 38	330. 89 944. 77 157. 19 231. 09	335. 45 953. 31 157. 11 238. 11 92. 15	337. 09 955. 19 152. 00 245. 33	346. 95 985. 93 151. 26 255. 52	347. 42 977. 15 145. 87 264. 99	331. 16 926. 43 141. 49 252. 80 88. 88	337. 27 943. 70 140. 26 260. 64 91. 60	314. 62 890. 70 137. 32 233. 07	311. 51 888. 73 134. 07 229. 24 86. 06	308. 07 875. 87 133. 72 227. 18 85. 84	286. 45 817. 55 126. 68 207. 91 80. 65	276. 79 791. 65 126. 20 197. 05
Industrial, total (425 stocks) \(\frac{9}{2} \)	86. 19 76. 34 73. 84 69. 91 45. 46 39. 64	93. 48 85. 26 81. 94 76. 08 46. 78	91, 68 83, 25 80, 23 74, 71 46, 13 38, 96	94, 93 86, 91 82, 34 76, 10 46, 96 40, 43	97. 20 90. 28 83. 90 76. 69 48. 46 39. 68	98. 02 91. 62 83. 75 76. 72 50. 23 37. 19	97. 66 91. 42 83. 31 75. 39 51. 03	99. 56 93. 35 84. 28 74. 50 53. 68 37. 24	99. 11 93. 69 83. 48 71. 87 54. 78 36. 10	95, 04 90, 28 78, 96 69, 21 51, 52 34, 11	98. 17 93. 54 79. 28 70. 06 52. 33 33. 67	92. 85 88. 78 75. 12 68. 49 47. 00 32. 32	92. 14 87. 34 73. 75 67. 51 46. 35 32. 39	91. 95 86. 38 73. 87 67. 30 45. 50	86. 40 79. 81 69. 91 63. 41 42. 12 30. 09	83. 11 74. 74 67. 89 63. 11 40. 31 28. 87
Outside New York City (16 stocks)do Fire and casualty insurance (22 stocks)do	77. 54 67. 20	71. 35 64. 17	70. 98 60. 75	72. 74 60. 79	71. 68 58. 58	69. 26 59. 56	70. 27 66. 13	70. 93 67. 86	70. 51 66. 98	65. 19 63. 28	64. 17 65. 27	61. 22 63. 33	61. 32 61. 64	62. 38 62. 63	59. 33 61. 28	57. 44 59. 52
Sales (Securities and Exchange Commission): Total on all registered exchanges: Market valuemil. \$. Shares soldmillions On New York Stock Exchange: Market valuemill. \$. Shares sold (cleared or settled)millions Exclusive of odd-lot and stopped stock sales (N.Y.S. E.; sales effected)millions	72, 147 2, 045 60, 424 1, 482	89, 225 2, 587 73, 200 1, 809	5, 952 163 4, 937 120 109	7, 993 222 6, 662 165	9, 664 279 7, 857 199	8, 603 262 6, 879 163 147	11, 683 345 9, 200 231 191	11, 022 304 8, 651 206	11, 169 302 8, 789 198	12, 978 337 10, 359 224 192	12, 909 357 9, 893 221 186	12, 268 302 9, 800 209 171	9, 673 228 7, 772 162 141	7 8, 301 200 6, 655 141 120	9, 663 236 7, 805 168	120
Shares listed, N.Y. Stock Exch., end of period: Market value, all listed shares Number of shares listed millions.	474. 32 9, 229	537. 48 10, 058	500. 62 9, 863	517. 67 9, 931	532. 83 9, 984	530.77 10,013	537. 48 10, 058	542.75 10,136	535. 38 10, 180	523. 93 10, 245	536. 36 10, 276	507. 77	502. 41 10, 612	497. 11	458.66 10,787	454.89 10,818
	FO	REIG	N TR	ADE	OF 7	THE 1	UNIT	ED S	TATI	ES	<u> </u>			<u> </u>		<u> </u>
FOREIGN TRADE																
Value Exports (mdse.), incl. reexports, total○mil. \$- Excl. Dept. of Defense shipmentsdo	26,488.8 25,670.6	27, 346. 2 26, 567. 1	2, 188. 3 2, 123. 5	2,163.0 2,140.2	2, 444. 0 2, 419. 5	2, 505. 4 2, 440. 4	2, 606. 5 2, 550. 5	¹ 2,132.5 ¹ 2,132.5	2, 297. 5 2, 210. 3	72,817.6 72,746.7	2, 600. 5 2, 464. 7	r2,616.7 r2,505.7	2, 569. 9 2, 468. 2	2,428.5 2,328.6	2, 348. 5 2, 277. 8	
•			2, 332. 9	Į.		1	ŀ	1		1	1	72,364.3		1	2, 460. 5	
By geographic regions:∆	1, 222. 5 5, 233. 7 750. 1 8, 326. 7	1, 224. 1 5, 495. 8 850. 7 8, 851. 6	111. 9 422. 1 104. 9 670. 4	129. 2 401. 1 78. 9 666. 7	105. 6 458. 8 67. 1 806. 0	84. 5 480. 3 66. 3 857. 6	91. 0 525. 9 60. 2 880. 4	85. 9 400. 6 56. 9 765. 2	86. 2 447. 2 60. 2 790. 3	132. 0 533. 6 70. 2 993. 5	114. 4 495. 6 60. 0 820. 4	114. 7 442. 0 61. 5 828. 1	116. 7 497. 7 64. 7 773. 2	100. 9 497. 0 71. 5 717. 1	105. 7 506. 3 73. 0 702. 8	
Northern North Americado Southern North Americado South Americado	4,746.7 2,044.8	5, 587. 1 2, 094. 6 2, 141. 7	440. 1 170. 9 172. 2	458. 5 172. 8 191. 9	532. 5 188. 6 210. 6	528.3 193.0 197.4	524. 8 190. 4 227. 8	434. 1 170. 3 178. 1	457. 4 161. 3 177. 2	567. 1 212. 0 217. 8	564.6 176.7 196.0	623. 5 186. 2 213. 4	606. 7 7 187. 3 193. 9	506. 4 188. 2 223. 5	500. 8 174. 2 207. 1	
By leading countries: Africa: United Arab Republic (Egypt)do Republic of South Africado	268. 2 396. 1	157. 6 437. 8	23. 6 41. 9	17. 8 50. 0	11. 9 35. 7	6. 4 27. 7	6. 1 21. 2	5. 8 30. 6	12. 0 23. 2	22.8 41.4	18. 6 33. 3	22. 6 30. 8	24. 3 31. 3	13, 2 37, 2	16. 5	
Asia; Australia and Oceania: Australia, including New Guineado Indiado Pakistando Malaysiado.	639. 6 955. 0 375. 7 77. 0	700. 7 928. 0 335. 9 89. 5	78. 1 75. 2 31. 3 7. 5	60. 9 72. 9 14. 0 7. 1	52.3 73.3 22.9 7.4	56. 3 53. 3 25. 5 8. 1	50. 1 63. 0 42. 3 8. 0	46. 3 62. 3 17. 3 2 3. 0	49.9 88.4 15.8 3.7	58. 8 116. 9 13. 2 4. 1	51.0 97.9 11.7 4.1	47. 6 63. 0 16. 8 3. 7	54. 0 71. 5 17. 4 3. 9	58. 5 68. 3 31. 8 3. 5	62. 8 83. 4 14. 9 3. 8	
Indonesia do Philippines do Japan do	68. 1 361. 5 1, 912. 6	41. 5 336. 3 2, 057. 5	2. 1 24. 7 156. 7	4. 3 34. 5 145. 6	2.7 32.0 169.9	2.7 25.4 196.6	3. 8 26. 1 202. 6	2, 3 24, 1 157, 9	2.9 23.9 174.6	2. 5 27. 5 194. 3	3. 1 29. 6 196. 0	2. 4 26. 6 174. 2	3. 0 29. 3 189. 2	8. 7 27. 2 173. 2	4. 0 28. 5 202. 1	
Europe: do_ Francedo East Germanydo West Germanydo	805. 9 20. 2 1, 315. 2	901. 8 12. 6 1, 501. 8	72. 7 . 6 120. 1	61.8 .5 114.1	78. 9 1. 2 147. 0	86. 1 . 9 159. 7	88. 0 3. 4 129. 6	83. 3 3. 7 131. 5	84.0 1.6 121.2	98. 7 1. 4 166. 1	82. 6 4. 2 143. 9	83. 2 3. 4 131. 0	79. 5 . 6 127. 9	78. 3 . 6 118. 7	65. 6 1. 8 123. 9	
Italydo Union of Soviet Socialist Republicsdo United Kingdomdo	833. 4 144. 6 1, 471. 4	864. 4 44. 4 1, 564. 8	60. 7 3. 1 117. 5	59. 5 1. 5 126. 3	86. 5 3. 1 143. 9	81.7 3.1 155.6	85. 1 4. 3 164. 1	71. 8 2. 6 140. 0	67. 9 4. 2 138. 1	88, 5 2, 9 175, 6	81.3 4.8 140.9	75. 4 6. 2 138. 6	74. 2 5. 2 118. 0	65. 3 2. 8 128. 2	68. 9 . 6 118. 4	

r Revised. PPreliminary. I See note 2 for p. S-22. Beginning Jan. 1966, excludes data for Singapore; such shipments amounted to \$3.6 mil. in that month. In the structure of stocks represents number currently used; the change in number does not affect continuity of the series. Pincludes data not shown separately.

O Beginning Jan. 1965, data reflect adoption of revised export schedule; in some instances, because of regrouping of commodities and release of some "special category" items from the restricted list, data for commodities and countries are not comparable with those for earlier periods.

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nless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965	 	l a	1965						1 .	1966		I _		T
edition of BUSINESS STATISTICS		nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Ser
	REIG	N TRA	ADE (OF T	HE U	NITE	ED ST	TATE:	S—Co	ntinu	ıed				 	, -
FOREIGN TRADE—Continued Value—Continued											-			1.		
xports (mdse.), incl. reexports—Continued By leading countries—Continued							i		İ							
North and South America:	4 774 5	F 50C 7	40.1	450 5	#20 F	*00 B	F04 0	494.1	457 4	E67 0	564, 5	623. 5	606. 7	506. 4	500. 8	
Canadamil. \$		5, 586. 7 3, 750. 6	440. 1 304. 1	458. 5 327. 3	532. 5 354. 5	528.3 344.8	524.8 375.8	434. 1 310. 4	457. 4 303. 4	567. 0 379. 6	331.0	357.3	338.8	368.3	339.3	
Argentinado	261. 6	266. 0	25. 9	18. 4	25, 5	22.7	22.8	16.8	16.7	18. 7	15.0	18.1	16.0	19. 2	19.0	1
Brazildo Chiledo	387. 8 180. 9	328. 6 235. 3	24. 7 17. 4	32. 0 31. 1	39. 9 21. 3	35. 9 23. 2	52. 1 26. 3	39. 5 20. 8	31. 5 22. 3	53. 6 20. 7	46. 0 19. 4	51. 2 23. 3	34. 2 23. 3	53. 6 21. 5	55. 1 21. 8	
Colombiado	246. 2	196. 4	13. 4 0	15. 5	17. 2 0	18.3 0	23. 9 0	18. 0	21. 9	25. 2	23. 3 0	28.0	24.7 0	28.1	24.1	
Cuba do Mexico do Venezuela do		1, 105. 2 623. 7	88. 9 52. 8	93. 1 49. 9	98. 0 58. 3	99. 2 54. 0	99. 0 56. 9	(1) 93. 5 45. 0	86.9 44.6	108. 6 51. 7	88. 2 49. 6	98. 2 49. 8	96. 8 52. 1	101. 5 56. 3	89. 3 46. 1	
cports of U.S. merchandise, total O‡dododo				ļ		1		l .			l				2, 314. 8	ł
By economic classes:	1								i .	i .	l	ļ		i		1
Crude materialsdodododo	2, 897. 5 2, 540. 2															
Manufactured foodstuffs and beveragesdo Semimanufactures odo Finished manufactures odo	4,067.2															
Excl. military grant-aiddo	14, 076. 1															
By principal commodities: Agricultural products, total ?dodo	6, 347. 5	6, 228. 6	1	1	587. 0	1		1	1	624, 8	552, 3	549. 6	551.1	491.0	571. 0	
Animal and vegetable oils and fatsdo Cotton, unmanufactureddo	429. 4 690. 2															
Fruits, vegetables, and preparationsdo Grains and preparationsdo	434. 7 2, 579. 8															
Meat and meat preparations $do_{}$ Tobacco and manufactures $do_{}$	181. 3 544. 5															
Nonagricultural products, total 9do	19,788.9	1 .	1 '			1	1 '		1 '		1	1	1, 980. 1	I	1	
Automobiles, parts, and accessoriesdo Chemicals and related products§do	1,720.8 2,326.2															
Coal and related fuelsdo Iron and steel prod. (excl. adv. mfs.)do	504. 7 895. 7															
Machinery, total§ Qdo	6, 344. 8										-					-
Agriculturaldo Tractors, parts, and accessoriesdo	229. 0 547. 3															
Electricaldodododo	1, 540. 2															
Other industrialdo	1	Į.		1	i	Į.	Į	1	Į		1	ļ	1	t	l .	1
Petroleum and productsdo Textiles and manufacturesdo	471. 4 804. 9															
neral imports, total‡do Seasonally adjusted‡do	18, 684. 0	21, 366. 4	1, 716. 0 1, 763. 6	1,797.6 1,806.8	1, 997. 1 2, 005. 9	1, 966. 7 1, 903. 3	2, 159. 9 2, 034. 6	1, 828. 7 1, 935. 5	1, 822. 5 1, 992. 9	2, 245. 7 2, 072. 7	2, 071. 2 2, 138. 2	2, 092. 5 2, 070. 2	2, 193. 5 2, 114. 9	2, 072. 0 2, 206. 8	2, 180. 2 2, 148. 1	
By geographic regions: Africado	1	875.1	68. 4	89.1	87.9	81.1	90.0	70.9	72.2	119.0	88. 5	102.5	75. 7	79.4	75. 0	
Asiadodododo	3, 619. 5 439. 7	4, 528. 4 453. 5	394. 7 36. 7	423. 4 47. 4	411. 0 55. 5	412.4 35.2	446. 6 37. 7	373. 8 37. 8	375. 6 43. 3	438. 0 41. 7	434. 6 48. 6	416, 2 41, 4	449. 8 69. 0	448. 8 50. 8	518. 7 57. 1	
Europedo	5, 307. 3	6, 293. 0	486.8	489.9	621. 1	592.3	661.5	556. 5	534.1	689, 8	637. 7	644. 4	656.8	629.3	644. 8	1
Northern North America do- Southern North America do- South America do-	1,639.3	4,837.1 1,741.1 2,626.2	408. 3 123. 1 198. 9	414. 7 118. 2 214. 1	416. 4 136. 4 268. 4	448.9 151.9 243.2	470.1 178.0 274.7	403. 1 161. 3 225. 2	417. 0 153. 9 225. 4	520. 7 182. 8 252. 7	472. 8 170. 0 218. 8	511. 4 156. 1 219. 6	554. 6 155. 5 230. 7	477. 1 149. 6 236. 1	516, 2 156, 0 212, 4	
By leading countries: Africa:	2,000.0	2, 020. 2	130.3	211.1	200. 1	210.2	2/1.1	220. 2	220.4	202.7	210.0	210.0	200.1	200.1	212. 1	
United Arab Republic (Egypt)do Republic of South Africado	16. 2 249. 5	16. 1 225. 1	. 6 15. 3	. 5 27. 6	16.3	26.3	1. 2 25. 6	2.8 16.5	1.0 14.1	1, 9 31, 3	3. 6 17. 4	.8 37.2	2. 0 21. 9	1. 4 23. 1	. 6 15. 5	
Asia; Australia and Oceania: Australia, including New Guineado		314. 1	25. 1	35, 1	43. 0	23. 2	28.7	26, 2	31.6	24, 3	27.3	27, 0	50, 2	30.3	35. 4	
India do Pakistan do	304. 5	348. 0 44. 8	28. 0 4. 2	31.8	27. 0 3. 3	27.3 2.6	33.8 5.3	28. 9 6. 3	25. 4 5. 5	26. 0 6. 5	29. 0 5. 7	27. 6 5. 9	26. 9 5. 1	23. 0 6. 0	27. 3 4. 5	
Malaysiadodododo	161. 1 169. 7	211.9 165.3	13. 6 10. 8	24. 5 14. 7	18. 6 16. 2	18.5 13.8	26. 9 15. 7	³ 8. 3 12. 5	18.7 12.6	10. 4 16. 3	17. 1 18. 8	15. 4 16. 0	13. 0 18. 2	12. 9 11. 7	18. 2 16. 1	-2
Philippinesdodododo	387. 2 1, 768. 0	369. 1 2, 414. 1	35. 3 231. 0	33. 5 224. 1	31. 2 227. 8	28. 5 231. 3	39.9 221.9	29. 2 200. 8	32.5 190.0	40. 6 250. 1	34. 6 245. 4	21. 8 234. 8	35. 2 245. 9	40. 6 256. 5	39. 2 303. 9	
Europe: Francedo	495. 0	615.3	53.3	41.7	54.7	54.3	61. 5	47. 6	50.4	63.8	53. 3	61. 3	58. 5	58.4	60.0	
East Germany do do do do do do do do do do do do do	1, 171. 1	6.5 1,341.6	91. 2	1. 4 110. 4	135. 7	133.1	1. 2 131. 9	130.1	119. 7	. 8 156. 8	131. 8	141.7	151.3	149. 4	144.0	
ItalydoUnion of Soviet Socialist RepublicsdoUnited Vinedom	20, 2	619. 7 42. 6	56. 1 2. 4	53.1	58. 5 8. 2	58.8 3.5	67.9	49.3 1.9	51.6 4.8	58. 5 3. 4	56. 1 3. 7	58. 4 4. 5	64. 9 4. 5	61. 2 5. 0	71. 8 6. 1	
United Kingdomdo	1	1, 405. 3	112.1	111.8	148. 2	137.1	165.3	124.5	106.0	151.7	138.0	149.7	144. 1	138. 6	148. 4	.
Canadadodo Latin American Republics, total ♀do	1	4, 831. 9 3, 676. 6	407.6	413.5	416. 0 348. 5	448. 6 342. 4	469.7	402.5	416.9	519.9	472. 8 326. 3	510.8	554.3 3261	476. 4 327. 9	515. 0 301. 0	
Argentinadodo	3, 523. 7	122. 1	270. 4	276. 2 11. 8	348.5 11.3	10.4	380. 5	323. 8 11. 3	328.7 9.3	369. 1 12. 9	326. 3 14. 4	318. 3 13. 7	3261	11.3	12. 4	1
Brazil do do Chile do	534.7	511. 9 209. 4	36. 1 11. 9	54. 3 18. 9	65, 6 24, 9	62. 9 23. 1	63. 0 11. 5	48. 5 19. 4	48.1 17.2	42. 9 22. 2	44. 9 16. 2	43, 1 18, 0	48. 1 17. 9	42. 3 20. 0	25. 5 17. 4	
Colombiado	280. 4	276. 7	22.8	24. 1	31. 4	27.0	31.6	22. 6	27.8	20. 9	20.7	26.8	20.1	15.0	22.8	
Cubado	.] (1)	(1)	1 0	(1)	0	0	1 0	1 0	0	0	0	1 0	0	1 0	0	

r Revised. r Preliminary. Less than \$50,000. Military grant-aid shipments for Dec. 1965 (ordinarily included with Jan. 1966 data) are included in Feb. 1966 data; subsequent months will include these shipments on a 2-months delayed basis. Beginning Jan. 1966, excludes data for Singapore; such shipments amounted to \$1.0 mil. in that month. Revi-

sions for Jan.-Nov. 1964 will be shown later. $\$ Includes data not shown separately. $\$ See similar note on p. S-21. $\$ Data for semimanufactures reported as "special category" are included with finished manufactures. $\$ Manufactures of tobacco are included in the nonagricultural products total. $\$ Excludes some "specil category" exports.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965		1	1965	1	<u></u>	ļ	1	1		1966	1	1	logic sign	
edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Ser
FC	REIG	N TRA	ADE (OF T	HE U	NITE	ED ST	TATE:	S—Co	ntinu	ıed	1	1	1	1	
FOREIGN TRADE—Continued Value—Continued																
nports for consumption, totalmil. \$.	18,600.3	21, 281, 8	1,727.1	1,795.0	2, 003. 9	1, 952. 9	2, 129. 8	1, 800. 8	1, 806. 2	72,224.8	2,003.7	2, 065. 7	2, 175. 6	2, 051. 3	2, 216. 2	
By economic classes: Crude materialsdodo	3, 444. 1	ļ.				<u></u>										
Crude foodstuffs do Manufactured foodstuffs and beverages do do do do do do do do do do do do do	1,812.0		J		.]			l								
Semimanufacturesdo Finished manufacturesdo By principal commodities:	3, 988. 3 7, 321. 5															
Agricultural products, total 9do	4, 104. 4	4, 092. 2	319. 0	354, 1	411.2	399.0	428. 6	353. 3	371.6	431, 2	390. 4	358. 3	387.2	342, 8	353.7	
Cocoa (cacao) beans, incl. shellsdodo	1, 200, 3	120. 5 1, 060. 2	11.3 77.8	14. 5 83. 6	8. 9 128. 7	7. 6 125. 9	7. 4 113. 5	13. 4 93. 0	18.0 102.5	15, 4 118, 2	10. 1 97. 1	12. 6 91. 2	6. 2 80. 2	9.3 74.6	4.6 63.8	
Rubber, crude (incl. latex and guayule) .do Sugar (cane or beet)do Wool and mohair, unmanufactured do	458.4	182. 3 444. 7 235. 1	11. 2 42. 7 19. 1	15. 3 48. 8 20. 1	17.4 50.8 17.9	17. 2 41. 0 18. 4	17. 2 51. 7 17. 5	9. 4 16. 7 23. 7	18.3 28.8 21.1	15. 2 36. 3 27. 9	18.7 37.8 29.2	16. 4 30. 1 18. 5	17. 2 47. 2 21, 4	11.3 61.8 16.2	16. 1 45. 5 19. 6	
Nonagricultural products, total ?do		1	1	1, 440. 9	1, 592. 7	1, 553. 9	1, 701. 2	1, 447. 5	1, 434. 6		1, 613. 3	1, 707. 4	1, 788. 4		1,862.5	
Furs and manufacturesdo Iron and steel prod. (excl. adv. mfs.)do		128.8	7. 1	6.5	6.5	4.9	20. 2	14.7	15.7	20, 3	11.7	12.7	13.1	7.8	9.5	
Nonferrous ores, metals, etc.:	1 .	140.0				10.7	10.4		0.3	10.0		10.5	10.4	~ ^	18.5	
Bauxite, crudedo Aluminum semimfs (incl. calcined bauxite) mil. \$_	125. 8 199. 0	143. 0 270. 5	13. 7 24. 4	11. 1 20. 3	11. 4 23. 9	12.7 22.6	12. 4 29. 1	12. 4 15. 5	9.3 27.0	13.6 32.5	11. 4 29. 7	13. 5 30. 0	10, 4 30, 9	7. 9 25. 4	17. 5 26. 3	
Copper, crude and semimfs do Tin, including ore do Control	340.2	302. 2 168. 6	27. 9 9. 2	25. 4 16. 5	35. 4 13. 1	24. 3 18. 1	26. 8 34. 2	16.0 14.6	18.1	25. 7 7. 4	23. 7 16. 8	29. 0 18. 0	26.8 9.9	35. 8 10. 6	78. 4 17. 2	
Paper base stocksdo	405. 5	451.7	37. 4	36. 4	36.3	41.2	37. 7	31. 5	33.5	42, 1	35. 0	39.1	40.0	38. 6	43.1	
Newsprintdo Petroleum and productsdo	752. 5 1, 872. 4	789. 6 2, 063. 3	65. 1 159. 4	70, 5 164, 0	67. 6 172. 0	67. 2 150. 1	78. 5 200. 2	68. 7 99. 6	63. 6 178. 2	75. 6 215. 4	71.0 157.6	78. 4 154. 3	81.0 182.8	63. 9 177. 6	76. 0 186. 7	
Indexes														- L		
ports (U.S. mdse., excl. military grant-aid): Quantity1957-59=100_	143	144	137	139	158	159	167	p 138	p 143	₽ 177						
valuedo Unit valuedo	146 102	152 106	146 106	147 105	166 105	167 105	175 105	₽ 146 ₽ 106	» 151 » 106	p 188 p 106						222
ports for consumption: 3 Quantitydodododo	135 133	1 153 1 152	148 146	154 153	171 170	168 168	184 184	p 156	p 156	» 190 » 192	» 176 » 179	» 176 » 187	» 185 » 177			
Unit valuedo	99	199	.99	99	100	100	100	» 100	₽ 100 100	» 101	p 100	₽ 101	» 101			
Shipping Weight and Value																
aterborne trade: Exports (incl. reexports):§	171, 055	171 010	15 075	14 007	17 070	16 204	14 799	10 400	10 400	15 461	15 014	16, 147	16, 763			
Shipping weightthous, sh. tons. Valuemil. \$mil. \$		171, 810 16, 927	15, 675 1, 342	14, 997 1, 346	17, 279 7 1, 564	16, 304 1, 527	14, 733 1, 618	12, 423 1, 340	13,480 1,396	15, 461 1, 740	15, 814 1, 537	1, 540				
Shipping weight thous. sh. tons. Value mil. \$	233, 808	255, 454 14, 935	22, 078 1, 225	21, 222 1, 295	22, 304 1, 412	20, 381 1, 352	24, 222 1, 474	19, 010 1, 264	17, 572 1, 212	21, 982 1, 479	19, 740 1, 406	20, 616 1, 408	24, 337 1, 503			
rborne trade: Exports (incl. reexports):	100.0	000 =	10.0	17.0	10.0	00.0	01.0	10.0	20.0	90.0	04 5	01.1	90.0	10 **		
Shipping weightthous. sh. tons. Valuemil. \$- General imports:	163.3 1,844.6	228. 7 2, 289. 4	18. 2 189. 6	17. 9 173. 1	19. 2 202. 0	22. 6 234. 4	21. 2 231. 9	18.9 221.1	20.0 220.5	22, 9 226, 4	24. 5 224. 4	$21.1 \\ 240.2$	20. 9 225. 2	18.7 208.1		
Shipping weightthous. sh, tons_ Valuemil. \$_	64, 3 956, 1	96. 1 1, 315. 9	6.8 95.1	8. 1 94. 0	8.3 144.8	8.7 123.9	11.7 154.7	8, 2 112, 0	7.3 118.2	9, 4 150, 8	8. 9 137. 1	9.0 129.2	9.6 142.3	9. 1 135. 3		
	1	RANSF	l												<u> </u>	<u> </u>
TRANSPORTATION	1	AITOI		1110	AIV		171171			. 1			<u> </u>			-
Air Carriers																
heduled domestic trunk carriers: Financial operations (qtrly, total):																
Operating revenues, $total \varphi$ mil. \$ Transport, $total \varphi$ do Passenger do	2, 831 2, 805 2, 527	3, 306 3, 278 2, 933		885 878 788			854 846 747			876 868 775						
Property. do U.S. mail (excl. subsidy). do	187	2, 933 218 74		55 17			61 22			58 21						
Operating expenses (incl. depreciation)do Net income (after taxes)do	2, 531 136	2, 886 223		739 79		,	762 49			788 45						
Operating results:	822, 1	940.9	02.6	79.7	83. 0	70 0			78, 0			91. 0	90.6			
Miles flown (revenue) mil Express and freight ton-miles flown do Mail ton-miles flown do	726, 9 184, 7	921. 6 219. 6	83. 6 77. 6 17. 2	86. 7 17. 7	95. 0 19. 4	78. 8 85. 2 19. 9	84, 5 92, 9 29, 4	84.9 75.9 19.8	79. 4 20. 2	87. 9 96. 3 24. 2	87.1 94.1 23.8	98. 4 22. 4	102. 5 23. 2			
Passengers originated (revenue) do- Passenger-miles flown (revenue) bil	61. 9 41. 9	71. 4 49. 2	6. 8 4. 9	6. 1 4. 2	6.3 4.2	5. 9 3. 8	6. 3 4. 5	6. 3 4. 4	5.8 4.0	6. 9 4. 7	7. 4 5. 1	7. 2 4. 9	8. 0 5. 7		p 3 4. 1	
Express Operations (qtrly.)																
ansportation revenuesmil. \$_ press privilege paymentsdo	412.4 118.2	431. 4 119. 3		106. 7 31. 1			119. 1 32. 5			103. 9 25. 6			104. 4 28. 9			
Local Transit Lines							ایر			20.						
res, average cash rateeents_ssengers carried (revenue)mil_eerating revenues (qtrly. total)mil. \$	21. 2 6, 854 1, 408	22. 1 - 6, 798 - 1, 444	22. 2 519	22, 2 559	22, 2 589	22.3 574	22. 3 601	22. 3 4 477	22. 3 528	22. 3 607	22, 3 579	22, 3 590	22.3 566	22. 4 506	22. 4 529	
Motor Carriers (Intercity)	1, 100	1,777									-9					
arriers of property, class I (qtrly. total): Number of reporting carriers	2 1, 018															
Operating revenues, total mil. \$ Expenses, total do do do do do do do do do do do do do	6, 176 5, 890															
reight carried (revenue)mil. tons Revised. ** Preliminary. ** See note "\do" for	.1 366				ا ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ ـ						احتنا		ports, in		 	

^{*}Revised. **Preliminary. *1See note "3" for this page. *2 Number of carriers filing complete reports for 1964. *3 As compiled by Air Transport Assn. of America. *4 Reflects New York City 13-day transit strike. *2 Includes data not shown separately.

o⁷ Beginning Jan. 1965, indexes are based on general imports, instead of imports for consumption as formerly. §Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

Unless otherwise stated, statistics through 1964	1964	1965	1		1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anr	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TR	ANSP	ORTA	TION	ANI	CO	MMU.	NICA	TION	—Со	ntinu	ed					
TRANSPORTATION—Continued Motor Carriers (Intercity)—Continued Freight carried, volume indexes, class I and II (ATA):		:														
Common and contract carriers of property (qtrly.)average same period, 1957-59=100 Common carriers of general freight, seas. adj.* 1967-59=100	137. 6 131. 9	150.9 144.3	141, 6	148. 8 143. 1	144.3	151.7	148. 9 153. 8	154. 5	154. 6	154. 7 157. 1	154. 7	155. 0	163. 3 159. 8	155. 7	157. 3	
Carriers of passengers, class I (qtrly.):\$ Number of reporting carriers. Operating revenues, total	1 147 568. 4 483. 5 211. 2	1 147 604. 7 511. 5 213. 2		147 188. 1 142. 6 59. 4		101.7	147 147. 2 127. 8 53. 2	104.0	134.0	154 126. 1 121. 5 49. 3						
Freight carloadings (AAR): Total cars thous Coal do Coke do Forest products do Grain and grain products do	29,027 5,530 423 1,960 2,625	29, 554 5, 679 440 2, 003 2, 657	2, 353 467 34 158 220	² 2, 865 ² 556 ² 39 ² 194 ² 252	² 3, 108 ² 610 ² 36 ² 200 ² 284	2, 347 472 29 160 238	2, 189 465 29 156 211	2, 103 434 32 147 234	2, 096 413 34 150 225	2 2, 790 2 542 2 44 2 198 2 273	2, 229 329 35 161 209	2, 434 464 36 163 206	2 2, 966 2 528 2 42 2 201 2 283	2, 175 360 33 150 236	2, 357 469 32 158 232	2 2, 985 2 570 2 41 2 193 2 260
Livestock	153 2,005 639 15,693	125 1, 962 465 16, 222	7 222 34 1, 210	² 15 ² 237 ² 41 ² 1, 533	² 26 ² 228 ² 41 ² 1,683	16 129 31 1, 273	10 73 29 1,217	7 65 27 1,158	6 67 26 1,174	² 8 ² 103 ² 33 ² 1, 591	7 155 26 1,307	7 226 24 1, 308	$\begin{array}{c c} & 27 \\ & 2299 \\ & 230 \\ & 21,575 \end{array}$	226 23 1, 143	7 232 24 1, 202	² 15 ² 292 ² 32 ² 1,583
Freight carloadings, seas. adj. indexes (Fed. R.): Total	96 95 113 100 96 49 97 27 98	97 100 103 97 40 95 20	94 101 117 99 101 34 86 18	94 95 95 102 102 35 81 17 96	93 97 82 102 99 41 83 17 95	98 100 80 106 107 50 113 17 99	102 98 83 112 114 45 117 18	99 94 92 103 115 34 112 16	97 92 94 101 110 36 103 14 101	100 99 94 105 109 33 109 14 103	97 75 101 107 108 32 149 14	100 105 108 107 111 32 105 13	95 98 106 103 102 31 91 13	94 98 118 103 89 31 89 13	7 94 100 107 98 105 34 91 13 95	95 94 100 99 103 36 99 13 98
Financial operations (qtrly.): Operating revenues, total ♀	9, 778 8, 384 576 7, 680 1, 285 813 694	10, 208 8, 836 553 7, 849 1, 396 963 816		2, 575 2, 215 156 1, 965 360 250 205			2, 668 2, 316 132 2, 022 355 292 276			2, 518 2, 207 122 1, 954 351 213 172			2, 728 2, 394 132			
Operating results: Ton-miles of freight (net), revenue and nonrevenue (qtrly.)bil. Revenue ton-miles*do. Revenue per ton-mile (qtrly.avg.)cents Passengers (revenue) carried I mile (qtrly.)mil. Waterway Traffic	670. 3 659. 3 1. 282 18, 248	709. 3 697. 7 1. 266 17, 389		178, 7 175, 6 1, 261 5, 151			185. 2 181. 9 1. 273 4, 084			1.241	1		2473.2	4 53. 7	4 58. 0	473.7
Clearances, vessels in foreign trade: Total U.S. ports. mil. net tons Foreign vessels. do United States vessels do	202. 2 166. 9 35. 3	208. 7 174. 7 34. 0	18. 6 15. 6 2. 9	18. 4 15. 4 3. 0	19. 5 16. 0 3. 5	18. 8 15. 7 3. 1	16.8 14.1 2.7									
Panama Canal:	74, 210 10, 750	78, 927 9, 080	6, 809 628	6, 035 716	7, 065 767	7,090 973	6, 442 789	7, 123 780	6, 340 762	7, 193 895	6, 849 821	6, 847 798	7, 065 925	7, 071 804	7, 480 809	6,795 731
Hotels: Average sale per occupied room	9. 53 61 111	9.71 62 112	9. 99 65 106	10. 15 66 116	10. 44 70 112	10. 41 60 109	9.08 49 115	9. 64 60 106	9. 83 62 118	65	10. 26 66 117	9. 73 67 127	10. 43 65 122	9. 46 56 114		
Foreign travel:	33, 976	3, 351 3, 341 2, 093 1, 819 1, 330 36, 509	504 365 230 213 105 8, 346	348 265 251 184 80 3,631	258 224 189 188 59 2,534	1	200 221 155 152 59 817 458	231 232 158 119 84 741		280 262 163 133 176 1,075	1,766		188 210	149 8, 730	132	94 3,837
Passenger miles (revenue) mil. Passenger revenues mil. \$. COMMUNICATION (QTRLY.)	37. 76	2,014 34.55		556 9.38			8.04			8.15			7.66			
Telephone carriers: Operating revenues ♀ mil. \$ Station revenues do. Tolls, message do Operating expenses (before taxes) do Net operating income do. Phones in service, end of period mil	5, 922 3, 827 6, 496	11,750 6,272 4,188 7,076 2,091 81.5		1,064 1,765 538			3,056 1,620 1,108 1,873 530 81.5			1, 124 1, 849 556			1, 185 1, 890			
Telegraph carriers: Domestic (wire-telegraph): Operating revenues	21.1	23. 8 112, 2		5. 3 27. 0			77. 3 65. 7 9. 0 29. 2 22. 4		-	5. 3 28. 9			- 6, 6			
Operating expenses, incl. depreciationdo Net operating revenuesdo	3 83. 0 3 17. 6	87.0		21, 2		-			-							

r Revised. p Preliminary. 1 Number of carriers filing complete reports for 1964 and 1965. 2 Data cover 5 weeks; other periods, 4 weeks. 2 Revised total; quarterly revisions are not available. 4 Preliminary estimate by Association of American Railroads. New series. The monthly motor carrier index (ATA) is based on a sample of carriers that represents approximately one-third of the class I and II common carriers of general freight; monthly data back to 1955 are shown on p. 40 of the July 1966 SURVEY. Railroad revenue ton-miles are compiled by Interstate Commerce Commission.

[§]Effective 1st qtr. 1965, carriers reporting both intercity and local and suburban schedules are classified as intercity if intercity revenues equal or exceed 50 percent of revenues from both operations.

§Includes data not shown separately.

¿Radio-telegraph and cable carriers. Comparability of data between periods shown has been affected by organizational changes: certain operations reported prior to 1965, and others reported through mid-1965, are no longer covered.

		<u> </u>	1	1		1	ļ	,	1	1	1	1		<u> </u>	1
An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept
	CHE	MICA	LS A	ND A	LLIE	D PR	ODU(CTS	1.1						
						:									
15, 964	16, 548	1, 358	1, 139	1, 399	1,380	1,523	1, 411	1, 278	1, 533	1, 370	1, 395	1, 360	1, 323		-
7, 634. 3 1, 119. 6	8, 607. 4 1, 173. 8	707. 4 112. 6	701. 4 104. 2	737. 6 97. 5	762.1 87.9	816.6 88.5	846. 6 84. 4	832. 9 87. 0	920. 2 100. 5	851. 9 101. 1	976. 1 110. 1	7 889. 8 118. 8	846. 9 130. 5		
1,264.2	1,310.0	535. 2 102. 9	108.9	559.6 116.8	113.4	120.6	561. 5 119. 5	517.1 110.1	593. 5 121. 4	573. 3 123. 3	132.6	121.4	127.8		-
153, 387 3, 283. 0	182, 404 3, 845. 1	15, 571 330. 3	14,426 313.7	15, 409 343. 6	14, 753 333. 5	15, 543 343. 3	16, 603 361. 1	16, 065 352. 7	18, 303 394. 7	17, 636 405. 0	18, 634 406. 2	17,868	17, 353 361. 2		-
4, 947. 9 137. 9	4, 931. 0	409. 2 10. 6	398. 5 12.0	414.6	422. 7 11 7	431.3	411.6 12.4	386.4	439.1	423. 0 12. 6	452. 6	433.1	431.7		-
16, 389. 0	6, 723. 5	558. 4	530.1	580.6	563.0	604.1	584. 5	532.3	628.1	605. 2	625. 9	r 595. 9	606.7		-
1, 315, 6							٠.								
22, 923. 5			2, 088. 8	2, 175. 8	2,060.8			2,091.5	2,297.2	2,420.7	2,314.9	r2178.3	2, 232. 2		
¹ 1,399.2 ¹ 28.2	1,533.9 29.0	128. 0 2. 3	156. 5 2. 6	134. 4 3. 0	128. 8 2. 6	139.8 2.6	123. 1 2. 7	130.6 2.7	135. 2 3. 1	129. 0 2. 8	122.3 2.9	137. 9 2. 9	116. 9 2. 4		
			·		8.1	i	7.5		10.5				8.4	İ	1
1 117. 7 12, 839.9	107. 3 3, 085. 5	8. 7 252. 3	13. 2 274. 1	10. 9 252. 8	9. 9 263. 4	7.8 290.5	6. 4 278. 4	8.0 269.9	8. 3 309. 7	11. 9 290. 1	10. 5 296. 1	9. 1 315. 4	8. 7 274. 6		
320, 1 27, 6	353. 2 24. 7	30. 3 28. 2	27. 9 29. 8	33. 7 32. 6	30. 5 28. 4	28.3 24.7	28. 8 30. 3	28. 6 28. 6	29.8 30.0	30. 1 16. 6	29. 9 20. 8	32. 4 20. 1	25. 6 20. 4	31. 5 23. 8	
1 397. 7 1 555. 5	433. 3 579. 1	36. 0 48. 1	34. 1 47. 7	35. 1 47. 5	36. 1 47. 1	42.1 53.1	39.4 55.0	36.0 49.0	39. 6 57. 3	39. 1 54. 9	36. 7 57. 1	33. 2 55. 7	7 54.8 54.7		
												·			1.
684.5	710.1	54.9 106.3	60.6	74.0	62.7	62.3	54.8	49.5	54.6	53.1	52.9	50.8	53.1		
551. 0 68. 0	586. 2 69. 0	45. 4 5. 3	46. 1 6. 1	46. 9 6. 7	45.8 7.5	47.6 5.2	50. 6 4. 9	46. 4 5. 1	52. 0 6. 5	45.7 6.1	46.9 7.1	48. 6 6. 1	40.9 4.8		
296. 8 296. 7	315.9 315.2	24. 3 24. 7	24. 8 25. 2	25. 3 24. 6	26.3 27.2	25. 6 25. 5	27. 2 29. 2	24, 9 24, 3	28.0 28.1	24. 6 24. 6	25.3 25.9	26. 2 26. 4	22. 1 22. 3		
3.4	5. 4	5. 2	4. 7	5. 5	4.4	5.4	3.4	4.0	3.8	3.7	3. 7	3.3	3.0		
9, 578	³ 10, 810	1,039	935	1, 119	944	895	869	1, 152	1, 150	1,002	1, 174	1,086	1, 378	1, 194	
7, 145	3 8, 104	803	624	805	674	666	725	852	747	786	854	. 736	1,000	821	
2,799															
176 1, 195	181 1,780	6 191	14 179	7 227	10 136	10 183	18 181	19 139	26 290	20 284	10 175	5 82	12 8 118	5 214	
	398	22	17	8	50	47	18	17	٠,	38	43	32	33	0	
	·				208								100		
3, 465 431	3, 831 469	304 459	302 411	338 425	334 463	348 469	349 505	363 548	422 413	400 293	402 383	7 365 7 520	337 647		
1, 281. 6	. 8 1, 459. 4		. 2 396. 3			396.8			. 2 371. 4			. 1 471. 7			
2, 002. 2 1 173 4	2, 169. 3 1 246 7	195. 7 122.0	188. 0 112 6	178. 1 99. 7	167. 9 90. 5	146.8 73.4	164, 6 85 3	165. 2 84. 6	207.3 116.0	208. 7	220.9	r 232. 9	198.5		
828.8	922.6	73. 7	75. 4	78. 4	77. 4	73.4	79.3	80, 6	91.3	87. 8	91.7	τ 92. 2	77.2		
4, 227	3, 425	3,825	3,670	3,710	3, 611	3, 425	3, 346	3, 281	3, 213	3,128	3, 021	2,984	3, 014		
					-						; .				
1 161. 3	169. 6	12.6	15.6	21.4	14.0	13.5	13.1	14.5	17.0	15. 9	15.6	17. 5			
	585. 6 324. 9							5				l			
1 316. 6 1 832. 5	388. 0 919. 9	32. 1 76. 1	31. 6 84. 3	30. 3 86. 1	34. 3 82. 9	36.7 84.8	35.7 80.6	36. 3 80. 1	40. 5 87. 8	38. 5 84. 3	38. 8 78. 6	40. 9 84. 3			
1 570.3	595.8	46. 3	55, 8	60. 0	58.4	62. 2	52.6	52. 7	56.3	53. 0	54.2	58. 0			
1 1,728.9 1 2,066.8	2,002.5 2,282.0	168. 2 185. 9	179. 2 197. 5	171. 7 206. 6	172.0 203.2	180.7 218.7	179. 0 215. 7	177. 4 214. 7	191. 5 221. 6	197. 6 221. 4	207. 3 225. 1	203. 2 215. 6			
	15, 964 7, 634.3 1, 119.6 5, 945.2 1, 264.2 4, 732.5 153, 387 3, 283.0 4, 947.9 16, 389.0 564.6 1, 315.6 22, 923.5 11, 399.2 1113.3 1123.7 1117.7 12, 839.9 320.1 27.6 1397.7 1555.5 684.5 192.9 551.0 68.0 296.8 296.7 3.4 9, 578 799 7, 145 1, 026 2, 799 7, 145 1, 026 2, 799 7, 145 1, 173.4 8, 1832.5 1, 173.4 8, 1832.5 1, 173.4 8, 1832.5 1, 173.4 8, 1832.5 1, 173.4 8, 1832.5 1, 173.4 8, 1832.5 1, 173.4 1, 281.6 1, 281.6 2, 002.2 1, 173.4 1, 281.6 2, 002.2 1, 173.4 1, 281.6 1, 363.3 1, 363.3 1, 366.6 1, 363.3 1, 366.6 1, 363.5 1, 570.3	15, 964	CHEMICA 15, 964	CHEMICALS A 15, 964	CHEMICALS AND A 15,964	CHEMICALS AND ALLIE 15,964	CHEMICALS AND ALLIED PR 15,964	CHEMICALS AND ALLIED PRODUCE 15,964	CHEMICALS AND ALLIED PRODUCTS 15,964	15,964	15,964	CHEMICALS AND ALLIED PRODUCTS 15,964	CHEMICALS AND ALLIED PRODUCTS 15,696	1,566	CHEMICALS AND ALLIED PRODUCTS 15,964

r Revised. Revised annual total; revisions are not distributed to the monthly data. Beginning Jan. 1965, data exclude creosote in coal-tar solutions (formerly included); these averaged 930,000 gallons per month in 1964. See note "O" for p. S-21

 $[\]sigma^2Data$ are reported on the basis of 100 percent content of the specified material unless otherwise indicated. ~ $^{\circ}$ Includes data not shown separately. $^{\circ}$ Corrected.

ELECTRIC POWER AND GAS Production (utility and industrial), total	gh 1964 1965 1965	1966
ELECTRIC POWER Production (earlity and industrial), rotal value 1,083,741 1,165,958 100,858 77, 681 60,772 56,350 100,152 100,255 41,662 101,859 60,677 100,559 100,357 101,857	he 1965	e. Jan. Feb. Mar. Apr. May June July Aug. Sept
**Production (utility and industrial), folial	ELECTRIC POWER AN) GAS
## Experts utilities, total		
By waterpower.	kwhr 1,083,741 1,156,929 103,858 97,081 95,722 95,299 105	82 105, 254 94, 962 101, 899 96, 667 100, 559 105, 367 113, 380 112, 348
Industrial establishments total	do 983, 990 1,054,790 95, 240 88, 877 86, 985 86, 723 93 do 806, 917 861, 342 79, 571 73, 875 71, 675 71, 260 76 do 177, 073 193, 448 15, 670 15, 002 15, 310 15, 463 16	63 79 896 71 577 74 890 71 759 73 193 80 271 89 054 87 309
## Description of the property	do 806, 446	99 77, 844 70, 172 75, 354 71, 694 73, 857 78, 663 85, 581
Commercical and industrials: Small light and powers	do 99, 751 102, 139 8, 617 8, 204 8, 737 8, 576 8	02 8,786 8,097 8,841 8,587 8,929 8,875 8,703 8,716 38 8,520 7,835 8,527 8,269 8,610 8,600 8,490 8,509
Residential or domestic		99 17, 005 16, 988 17, 034 17, 164 17, 482 19, 110 21, 309
Cas	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	166 27, 589 27, 976 26, 024 24, 001 22, 433 22, 872 26, 220
Manufactured and mixed gas: Customers, end of period, total 9 thous. Customers end of period, total 9 thous. Customers, total 9 mill, therms. I, 541	(Edison mil. \$_14,408.5 15,158.8 1,325.8 1,332.2 1,284.0 1,242.2 1,5	. 4 1, 326. 4 1, 324. 6 1, 304. 7 1, 282. 8 1, 278. 3 1, 327. 1 1, 414. 5
Residential and commercial do		
Residential do onmercial do 576 7809 766 7210 346 366 180 180 180 180 180 180 180 180 180 180	do	559 655 43
Residential	do 976	210 346 346
Customers, end of period, total \(\phi \) thous. 36, 298 73, 7265 733, 399 737, 265 733, 399 74, 227	do 117.3	2. 2
Residential	thous 36, 298	227 34, 215
Residential	therms 114, 340	748
ALCOHOLIC BEVERAGES Beer: Production	do 7,772.3 r3,937.8 r 452.2 r 9	3. 9 1, 675. 4
Beer: Production	FOOD AND KINDRED PRODU	TS; TOBACCO
Production mil. bbl. 105. 90 108. 21 9.66 9.08 7.81 7.71 8.13 7.76 7.39 10. 31 9.82 10. 14 11. 51 11. 50 10. 41 11. 51 11. 50 13. 14. 14. 15. 15 11. 9. 15 12. 15 13. 15		
Production mil. tax gal. 162.94 185.06 13.04 15.84 19.11 20.02 19.65 17.32 17.02 19.82 17.63 17.59 16.70 9 16.	do 98.64 100.41 9.61 8.49 7.50 7.60	03 6.69 6.66 8.73 8.54 9.06 10.74 10.59
Taxable withdrawals. mil. tax gal. 133 17 138 52 10.65 11.84 16.26 15.05 10.06 9.40 10.88 12.07 11.93 13.40 12.63 85 85 85 85 85 85 85 85 85 85 85 85 85	purposes	
Production	tax gal. 133, 17 138, 52 10, 65 11, 84 16, 26 15, 05 1. do 862, 42 872, 90 865, 42 865, 73 865, 31 865, 82 8	06 9,40 10.58 12.07 11.93 13.40 12.63 9.89 90 877.94 881.60 886.20 888.94 889.41 890.76 888.10
Rectified spirits and wines, production, total mil. proof gal. 92.24 94:00 7.54 8.26 10.96 10.84 6.97 6.40 6.98 8.50 8.10 9.49 8.12 7 Whisky 65.60 64.80 5.00 5.78 8.11 7.82 4.50 3.93 4.83 5.81 5.36 6.38 5.06 5	do 89. 44	58 6. 20 7. 50 7. 87 7. 41 8. 15 7. 56 6. 00 85 840. 16 842. 55 846. 87 850. 07 851. 45 852. 97 849. 98
Whisky do 65.60 64.80 5.09 5.78 8.11 7.82 4.50 3.93 4.83 5.81 5.36 6.38 5.06 3	tal	
Effervescent wines:		50 3, 93 4, 83 5, 81 5, 36 6, 38 5, 06 3, 83
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	do 5.35 6.25 .41 .58 .73 .91 .40 .2.66 3.10 3.66 3.54 3.31 3.14	86 .40 .35 .48 .49 .50 .61 .38
Still wines: do 193.28 232.26 3.92 49.80 112.90 35.72 9.50 7.37 2.58 2.59 2.26 3.03 2.30 1 Taxable withdrawals do 164.72 167.25 13.57 15.33 15.85 16.25 15.05 12.00 12.42 17.62 12.89 12.66 14.91 9.50 5.50 5.50 12.00 12.42 17.62 12.89 12.66 14.91 9.50 17.83 18.79 17.83	do 193. 28	05 12.00 12.42 17.62 12.89 12.66 14.91 9.81 28 254.72 239.59 225.26 213.69 202.10 188.79 178.58

r Revised. ‡Monthly revisions for 1964 appear on p. 43 of the June 1966 Survey; production data for all periods shown here include Alaska and Hawaii.

 $[\]S$ Data are not wholly comparable on a year to year basis because of changes from one classification to another. \lozenge Includes data not shown separately.

1964 1966 Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS 1965 1965 Annual Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar. Apr. May June July Aug. Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

	JD AI	ID KI	· ·		iobc	 	100	ACC	<i>3</i> —u	711 (1111)	icu					
DAIRY PRODUCTS																
Butter, creamery: Production (factory)	1, 441, 5 66, 5 , 599	1, 322. 8 52. 1 . 610	84. 0 192. 5 . 620	73.3 161. 1 . 627	77. 8 124. 8 . 636	77. 8 83. 0 . 641	90. 8 52. 1 . 646	99, 2 33, 7 . 601	92, 2 26, 6 , 627	101.5 25.5 .643	106. 2 34. 3 . 632	116. 4 53. 2 . 641	114.8 84.7 .666	83. 9 92. 2 . 717	77. 3 *85. 9 . 736	67. 0 . 754
Cheese: Production (factory), total mil. lb. American, whole milk dodo	1, 726. 5 1, 157. 4	1,754.0 1,159.6	142. 5 r 96. 2	127. 9 82. 1	126. 8 77. 3	119. 4 70. 0	130, 0 76. 1	132, 4 81, 0	127. 6 78. 3	158, 7 100, 2	165, 6 113, 0	184, 2 130, 5	194, 5 138, 3	169. 5 116. 6	156. 8 105. 3	
Stocks, cold storage, end of period	326. 0 283. 6 78. 0	308. 6 271. 0 79. 3	415. 0 364. 3 4. 2	386. 6 340. 6 5. 3	351. 9 310. 5 6. 4	335. 3 297. 2 9. 3	308. 6 271. 0 11. 4	301. 1 262. 9 11. 4	277. 6 238. 3 7. 2 . 501	270, 7 230, 4 11, 1	296, 9 252, 9 7, 8	324.0 276.4 5.9	363. 7 315. 1 10. 3	386. 3 335. 9 9. 7	7 399. 5 7 346. 4 10. 8	381.9 330.7 .562
Condensed and evaporated milk: Production, case goods: Condensed (sweetened)mil. lb Evaporated (unsweetened)dodo	94. 6 1, 888. 1	95. 9 1,693. 0	8. 6 149. 9	5. 4 136. 3	7. 6 123. 7	9. 1 110. 9	10. 3 120. 6	9. 5 117. 2	9. 1 118. 4	9. 1 147. 0	9, 3 165, 6	11. 2 193. 2	11. 0 195. 4	11. 6 158. 1	11. 3 159. 1	
Stocks, manufacturers', case goods, end of period: Condensed (sweetened)mil. lb_ Evaporated (unsweetened)do	6. 9 185. 3	5. 9 134. 8	8. 5 235. 6	7. 3 228. 2	7. 5 200. 6	7. 5 166. 4	5. 9 134. 8	5. 2 103. 2	5, 4 61, 9	6. 6 40. 2	5, 8 73, 6	8. 5 128. 3	8, 4 205, 8	6. 1 223. 4	6. 9 217. 2	
Exports: Condensed (sweetened)do Evaporated (unsweetened)do Price, manufacturers' average selling:	62, 8 37, 3	1 65. 3 1 24. 7	6. 9 2. 4	$\frac{2.6}{2.3}$	5. 5 2. 5	3.0 1.8	$10.0 \\ 2.7$	8. 7 2. 1	2. 0 2. 2	9. 7 3. 1	4.7 3.4	9. 1 4. 4	8, 6 2, 5	8. 3 3. 5	10.7 4.9	
Evaporated (unsweetened) \$\ \text{per case}\$ Fluid milk: Production on farms mil. lb. Utilization in mfd. dairy products do Price, wholesale, U.S. average \$\ \text{per 100 lb.}\$	5. 99 127, 000 62, 883 4. 16	6. 09 125, 061 60, 577 4. 24	6. 08 10, 046 4, 800 4. 20	6. 11 9, 404 4, 055 4. 43	6, 13 9, 446 3, 866 4, 56	6, 11 9, 106 3, 722 4, 64	6. 12 9, 556 4, 070 4. 62	6. 14 9, 865 4, 352 4. 54	6. 33 9, 254 4, 218 4. 55	6. 46 10, 645 5, 026 4. 54	6. 55 10, 874 5, 270 4, 45	6. 63 11, 707 5, 849 4. 34	6, 64 11, 397 6, 152 4, 36	6. 78 10, 506 5, 187 4. 70	6. 93 9, 799 4, 804 r 4. 99	9, 328 5. 24
Dry milk: Production: Dry whole milkmil. lb Nonfat dry milk (human food)do	87. 6 2,177. 2	88. 6 1,992. 7	5. 6 131. 6	5. 7 100. 7	6. 5 102, 0	7. 8 105. 6	8.7 129.9	8. 2 130. 3	7. 7 123. 2	7. 5 146. 0	8. 1 167. 5	7. 6 188. 0	8, 9 192, 5	7. 0 132. 0	7. 5 110. 5	
Stocks, manufacturers', end of period: Dry whole milkdo Nonfat dry milk (human food)do Exports:	7. 0 108. 8	5. 0 58. 2	6.8 109.8	6. 0 74. 0	4, 9 65, 4	4. 3 59. 2	5. 0 58. 2	5. 0 59. 6	6. 2 53. 8	5. 9 47. 5	6. 7 78. 1	9. 2 110. 0	8. 7 139. 3	8. 8 142. 3	8, 2 130, 1	
Dry whole milk do Nonfat dry milk (human food) do Price, manufacturers' average selling, nonfat dry milk (human food)	12. 3 838. 6 . 146	1 20.0 1 438.8 . 147	3. 1 63. 3	1. 1 69. 2	1.8 64.6	1.8 21.5	1. 2 14. 0	1, 2 16, 9	1.7 6.4 .152	2. 0 16. 2	1.0 28.8 .169	2. 2 9. 5	8.3 .174	1, 2 26, 0	2. 6 19. 7	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats rye, wheat)mil. bu	1, 385. 8	11,385.6	120.3	124. 3	134.8	144. 2	131.7	112. 0	127.9	161.3	160.6	139. 7	143, 4	119.0	138.7	
Barley: Production (crop estimate) dodo Stocks (domestic), end of perioddo On farmsdo	2 402. 9 309. 9 190. 1	2 411. 9 311. 5 195. 2		400. 7 257. 2			311, 5 195, 2			199, 4 105, 4			4 108. 0 4 49. 2			3 393, 9
Off farmsdo Exports, including malt§do Prices, wholesale (Minneapolis):	119. 9 74. 4 1. 21	116. 3 1 65. 9 1. 33	5. 0	143. 5 6. 8 1. 27	8. 5 1. 31	8.3 1.38	116. 3 5. 1 1. 34	4. 2	6.3	94.0 4.5 1.36	7. 9	7. 3	4 58. 8 8. 0	3, 0	3.7	1. 39
No. 2, malting \$\frac{1}{2}\$ per bu-No. 3, straight \$\frac{1}{2}\$	1. 13	1. 27	1. 26	1.25	1, 28	1, 36	1.33	1.35	1.38	1.35	1, 29	1,30	1.27	1. 27	1.31	1.35
Corn: Production (crop estimate, grain only)_mil.bu_ Grindings, wet processdo	² 3, 584 193, 6	² 4, 171 204. 9	18. 5	17. 3	17.9	17.4	15.8	16.0	15. 2	18.0	17.0	16.8	18. 2	16. 9	18. 1	3 4, 097 17. 1
Stocks (domestic), end of period, total _ mil. bu_ On farmsdo Off farmsdo	3, 956 2, 818 1, 137	4, 099 3, 142 956		41,170 4604 4566			4, 099 3, 142 956			2,900 2,160 741			1,814 1,347 468			
Exports, including meal and flourdo Prices, wholesale: No. 3, yellow (Chicago)	481. 6 1. 23 1. 23	1 598. 9 1. 28 1. 25	48. 8 1. 28 1. 21	43. 3 1. 28 1. 23	52. 9 1. 19 1. 19	73. 6 1. 14 1. 14	66. 7 1. 21 1. 19	48. 9 1. 29 1. 27	51. 5 1. 29 1. 24	65, 7 1, 25 1, 22	64. 6 1. 28 1, 24	1. 28 1. 26	55.3 1.32 1.25	1. 39 1. 33	51. 8 1. 48 1. 40	1. 44 1. 40
Oats: Production (crop estimate)mil. bu	2 880	2 959											4 323			3 836
Stocks (domestic), end of period, totaldo On farmsdo Off farmsdo	710 622 88	783 680 103		944 806 139			783 680 103			549 461 87			4 248 4 75			
Exports, including oatmealdo Price, wholesale, No. 2, white (Chicago) \$ per bu	4.6	1 24. 3 . 74	2. 9 . 72	4.3 .71	5. 6 . 70	6.9	1. 1 . 77	.78	. 6 . 78	.8	3. 4 . 75	5. 2	3. 9 . 78	3. 6	2.3	. 75
Rice: Production (crop estimate) mil. bags_ California mills:	2 73. 1	2 76. 9														3 84. 5
Receipts, domestic, roughmil. lb Shipments from mills, milled ricedo Stocks, rough and cleaned (cleaned basis), end	1,523 1,025	1, 491 1, 033	65 28	59 46	173 37	112 77	133 85	121 137	80 49	126 105	95 59	76 97	117 61	66 54 99	82 53 97	
of period mil. lb. Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producers. mil. lb. Shipments from mills, milled ricedo	5, 575 3, 665	5,711 54,020	907 244	72 1, 547 385	122 1,403 442	180 482 408	207 337 400	158 332 360	162 195 316	143 133 291	146 108 253	80 72 288	111 25 365	98 271	896 232	
Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb- Exports do Price, wholesale, Nato, No. 2 (N.O.) \$\frac{1}{2}\$ per lb-	1, 670 2, 933 . 086	1,641 13,411 .083	709 97 . 082	1, 356 151 . 082	1, 859 245 . 080	1,787 440 . 082	1, 641 292 . 082	1, 527 335 . 082	1,350 207 .082	1,170 233 .083	1,002 205 . 083	763 295 . 083	442 219 . 083	254 404 . 083	623 85 2.083	
Rye: Production (crop estimate) mil. bu Stocks (domestic), end of period do Price, wholesale, No. 2 (Minneapolis) \$ per bu	² 33. 3 21. 3 1. 28	2 33. 3 28. 8 1. 15		36. 0 1. 15	1. 17	1, 13	28. 8 1. 18	1. 25	1. 22	24. 8 1. 16	1. 17	1.14	4 18. 5 1. 19	1, 22	1. 24	³ 27. 3

r Revised. *Preliminary. *See note "O" for p. S-21. ** Crop estimate for the year. ** October 1 estimate of 1966 crop. ** Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn).

 $^{^5}$ Beginning June 1965, data include shipments to Gov't. agencies. § Excludes pearl barley. $\,\circ\,$ Bags of 100 lb.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

1964	1965]		1965				,			1966				
Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS: TOBACCO—Continued

FOO	OD AN	ND KI	NDR	ED P	RODU	JCTS:	TOE	BACC	0—Сс	ntin	ıed					
GRAIN AND GRAIN PRODUCTS-Con.			:						,	. 1						
Wheat: Production (crop estimate), totalmil. bu_ Spring wheatdo Winter wheatdo Distributiondo	1 1, 291 1 266 1 1, 025 1, 458	1 1, 327 1 303 1 1, 024 1, 438		436	1	1	369						383			² 1, 296 ² 254 ² 1, 042
Stocks (domestic), end of period, totaldo On farmsdo Off farmsdo	1, 449 390 1, 060	1,339 408 931		1, 708 563 1, 146			1, 339 408 931			919 257 662			³ 536 ³ 131 ³ 405			
Exports, total, including flourdo Wheat onlydo	819. 5 746. 2	4 694. 2 4 646. 5	63. 6 58. 3	69. 4 64. 2	67. 2 60. 6	55. 2 51. 0	58. 8 54. 3	58, 5 56, 3	69. 5 67. 9	90. 4 87. 7	83. 6 77. 7	72.8 67.0	76. 1 71. 4	7 68.8 7 64.1	80. 5 74. 7	
Prices, wholesale: No. 1, dark northern spring (Minneapolis) \$ per bu	2.06	1.83	1.70	1.04	1.84	1.88	1.87	1,86	1.89	1.87	1.84	1.87	1, 98	2. 10	2. 09	2.09
No. 2, hd. and dk. hd. winter (Kans. City)_do Weighted avg., 6 markets, all gradesdo Wheat flour: Production:	1. 86 1. 92	1. 58 1. 70	1.79 1.59 1.70	1. 84 1. 61 1. 76	1. 63 1. 72	1.65 1.76	1. 64 1. 75	1. 66 1. 75	1. 65 1. 77	1. 64 1. 74	1. 65 1. 72	1.74 1.78	1. 89 1. 88	1. 99 1. 96	1.98 1.98	1. 93 2. 08
Flourthous. sacks (100 lb.) Operations, percent of capacity. Offalthous. sh. tons. Grindings of wheatthous. bu. Stocks held by mills, end of period thous. sacks (100 lb.)	265, 621 93. 5 4, 941 602, 209	254, 584 90, 9 4, 693 575, 874	22, 169 91. 6 408 50, 275	23, 307 101. 8 431 52, 838	23, 399 102. 1 428 52, 816	21, 296 93. 0 388 48, 105	21, 543 85, 5 392 48, 642	20, 169 87. 7 368 45, 735	19, 621 89. 6 357 44, 294	23, 013 90. 7 416 51, 811	20, 686 89. 2 374 46,585	20, 628 89. 0 373 46, 382	22, 350 92. 4 403 50, 222	r 20, 027 r 90, 9 r 367 r 45, 402	22, 572 89, 1 403 50, 119	
Exports do Prices, wholesale: Spring, standard patent (Minneapolis)	5, 068 31, 475	4,314 4 20,464	2, 277	4, 136 2, 250	2,826	1,775	4, 314 1, 924	955	711	4,086 1,155	2, 532	2,492	4, 228 2, 071	2, 015	2, 495	
\$ per 100 lb_ Winter, hard, 95% patent (Kans. City)do	5. 652 5. 390	5. 784 5. 464	5, 938 5, 610	5. 875 5. 577	5. 975 5. 600	5. 988 5. 617	5. 963 5. 617	5. 988 5. 617	5. 988 5. 567	5. 913 5. 540	5. 925 5. 567	6. 050 5. 800	6. 450 6. 200	⁷ 6. 905 ⁷ 6. 573	p 6. 835 p 6. 480	
LIVESTOCK Cattle and calves:																i
Slaughter (federally inspected): Calvesthous. animals Cattledo Receipts at 26 public marketsdo Shipments, feeder, to 8 corn-belt Statesdo	4, 820 25, 133 14, 779 7, 096	5, 076 26, 614 13, 994 7, 230	428 2, 337 1, 254 533	478 2, 406 1, 304 906	492 2, 390 1, 412 1, 261	470 2, 334 1, 497 1, 403	433 2,314 1,128 710	382 2,304 1,110 484	376 2, 037 943 389	459 2, 232 5 1, 110 513	370 2, 103 932 466	318 2,249 961 448	325 2, 397 1, 151 373	313 2, 236 976 443	361 2, 469 1, 148 576	1, 115
Prices, wholesale: Beef steers (Chicago) \$\text{\$ per 100 lb}\$ Steers, stocker and feeder (Kansas City) \$\text{\$ do}\$ Calves, vealers (Natl. Stockyards, Ill.) \$\text{\$ do}\$	22. 86 19. 79 26. 21	25. 81 22. 50 27. 17	27. 01 22. 97 23. 50	26. 93 22. 92 25. 00	26. 58 22. 88 25. 00	26.33 23.02 27.00	26. 41 24. 12 29. 50	26, 65 24, 64 32, 00	27, 55 26, 38 37, 50	28. 96 27. 62 36. 00	27. 73 26 74 35. 00	26. 54 26. 31 33. 50	25. 33 24. 92 33. 00	25. 26 24. 15 26. 50	25. 73 25. 51 28. 50	26, 07 25, 51
Hogs: Slaughter (federally inspected)thous. animals Receipts at 26 public marketsdo Prices:	71, 667 19, 114	63, 708 15, 386	4, 750 1, 166	5, 475 1, 228	5, 421 1, 231	5, 503 1, 357	5, 010 1, 263	4, 719 1, 161	4, 650 1, 091	5,806 51,316	5, 303 1, 291	4, 913 1, 245	4, 672 1, 192	4, 228 1, 004	5, 088 1, 192	1, 305
Wholesale, average, all grades (Chicago) \$ per 100 lb Hog- corn price ratio (bu. of corn equal in value to 100 lb, live hog)	14.89 13.2	20. 98 18. 1	23, 88 20, 1	22. 49 18. 7	23. 19 21. 6	24. 07 23. 7	26. 85 24. 8	27. 26 23. 9	27, 15 23, 7	24.00 21.4	21.72 19.1	22. 25 18. 7	22. 88 19. 3	22. 65 18. 1	23. 85 18. 3	16.4
Sheep and lambs: Slaughter (federally inspected)thous. animals_ Receipts at 26 public marketsdo Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale:	12, 947 4, 436 2, 547	11, 710 3, 450 2, 157	973 334 191	1, 106 382 342	1, 032 384 392	943 359 187	910 271 161	907 254 107	785 206 80	1, 033 5 314 120	972 279 172	970 315 168	1, 040 335 109	929 303 104	1, 024 398 230	427
Lambs, average (Chicago)\$ per 100 lb_	21. 93	24. 29	23.75	23.00	23. 50	23.75	25.88	27.88	28. 25	26.75	25, 75	27. 12	24. 25	23.75	24.75	24.00
MEATS AND LARD Total meats:													į			
Production (carcass weight, leaf lard in), inspected slaughter mil. lb. Stocks (excluding lard), cold storage, end of	29, 676	28, 336	2, 283	2, 459	2,462	2, 465	2, 386	2, 348	2, 143	2, 500	2,349	2, 363	2, 432	2, 197	2, 480	
period	702 665 1,088	484 4 535 1,012	399 45 98	400 48 102	411 56 104	453 55 93	484 50 99	487 42 92	509 35 101	528 43 94	585 32 107	572 31 88	518 38 143	495 34 98	7 433 45 123	444
Beef and veal: Production, inspected slaughterdo Stocks, cold storage, end of perioddo Exportsdo Importsdo	328 57 841	15, 995 269 4 46 718	1,370 186 2 87	1, 413 201 3 71	1,410 211 4 72	1,383 244 6 65	1,397 269 3 61	1, 413 262 5	1, 244 256 2 64	1,367 236 3 50	1, 291 225 2 65	1,359 213 2 53	1, 466 219 3 103	1,346 227 2 68	1. 489 - 222 - 2 - 96	235
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)\$ per lb Lamb and mutton:		. 433	. 450	. 450	. 439	. 435	. 441	. 449	. 453	. 469	. 460	. 442	. 424	. 410	. 440	. 448
Production, inspected slaughtermil. lb_ Stocks, cold storage, end of perioddo	624 13	576 12	46 10	53 10	50 13	47 12	46 12	47 10	41 11	54 13	50 18	49 20	51 22	45 26	49 r 22	21
Pork (including lard), production, inspected slaughter mil. lb.	13,399	11,766	867	993	1,002	1, 035	943	888	858	1, 078	1,008	954	914	806	942	
Pork (excluding lard): Production, inspected slaughterdo Stocks, cold storage, end of perioddo Exportsdo Importsdo Prices, wholesale:	284 133 210	9, 330 152 4 53 262	699 135 4 21	795 126 4 23	802 128 6 23	817 141 6 21	751 152 4 30	711 158 2 26	701 186 4 27	878 217 4 31	804 272 3 29	761 268 5 22	727 214 6 26	646 179 7 3 22	757 7140 4 18	143
Hams, smoked, composite	. 443	. 542 . 532	. 572 . 564	. 542 . 557	. 575 . 576	. 622 . 585	. 702 . 616	. 675 . 643	. 657	. 625 . 568	. 537	. 552 . 562	. 562	. 552	» . 577 . 577	. 580
Production, inspected slaughter mil. lb Stocks, dry and cold storage, end of perioddo Exportsdo_ Price, wholesale, refined (Chicago)\$ per lb_	127	1,772 62 4 251 . 153	69 13	144 62 19 . 163	146 59 16 . 165		139 62 21 . 156	129 70 6 . 169	114 69 15 .171	144 77 18 .160	149 94 5 . 150	141 104 15 . 144	136 102 15 . 140	116 r 94 10 .143	134 73 16 16	

Revised. Preliminary. Crop estimate for the year.

imate for the year. ² October 1 estimate of the 1966 crop.

Old crop only; new grain not reported until beginning of new crop year (July for wheat).
 See note "O" for p. S-21.
 Beginning March 1966, data are for receipts at 28 markets.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965						<u> </u>	1966				
edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FO	OD AI	ND KI	NDR	ED P	RODU	JCTS;	TOE	BACC	D—C	ntin	ıed					
POULTRY AND EGGS															1	}
Poultry: Slaughter (commercial production)mil. lb Stocks, cold storage (frozen), end of period, total	7, 546	7, 998	773	847	877	819	695	589	522	554	605	617	733	722	902	
Turkeysdo Price, in Georgia producing area, live broilers	357 207	315 200	239 147	343 244	470 363	391 280	315 200	284 181	249 156	201 122	169 92	151 69	160 70	209 104	7 283 7 171	39 27
\$ per lb	. 137	.145	. 149	. 137	. 134	. 141	. 140	. 155	. 155	. 165	. 150	. 160	. 155	. 155	. 145	. 14
Eggs: Production on farmsmil. cases⊙_ Stocks, cold storage, end of period:	178.9	179.4	14.6	14. 1	14.6	14.4	15. 0	15.0	13. 7	15.6	15, 4	15.8	14.8	14.8	14.5	14.
Shellthous. cases ©mil. lb Frozenmil. lb Price, wholesale, extras, large (delivered; Chicago)	62 58	85 51	423 100	321 95	234 81	126 64	85 51	76 38	$\frac{20}{28}$	28 24	42 33	76 42	107 55	79 62	7 57 7 60	10 5
\$ per doz	. 331	. 328	. 341	. 384	. 391	.410	. 411	. 375	. 412	. 423	. 385	. 319	. 325	. 399	. 417	. 47
MISCELLANEOUS FOOD PRODUCTS locoa (cacao) beans:																
Imports (incl. shells)thous. lg. tons_ Price, wholesale, Accra (New York)\$ per lb_	268. 4 . 234	354. 4 . 172	36. 2 . 161	48. 5 . 171	32. 4 . 171	27. 2 . 184	$25.2 \\ .213$	41. 9 . 239	57. 7 . 221	46, 6 . 233	29, 2 . 259	33.5 .244	14. 0 . 248	20.3 .274	9.6 .270	. 24
offee (green): Inventories (roasters', importers', dealers'), end																
of periodthous, bags ofdo	4, 470 22, 374	3, 143 21, 680		2, 667 5, 112			3, 143 5, 837			3, 189 5, 571			3, 483 5, 144			
Imports, totaldodo From BrazildoPrice, wholesale, Santos, No. 4 (New York)	22, 823 7, 212	21, 290 5, 742	1,556 411	1,812 551	2,666 802	2, 549 736	2, 254 846	1,829 488	2, 013 545	2, 382 529	1, 965 597	1, 818 570	1,680 560	1,570 451	1,309 153	
onfectionery, manufacturers' salesmil. \$. 479 1, 395	. 451 1, 432	. 455 106	. 445 163	. 438 156	. 438 146	· 440 130	. 440 120	. 425 127	. 420 130	. 423 111	. 413 101	. 410 103	7.406 75	. 413	. 41
ish: Stocks, cold storage, end of periodmil. lb	215	230	210	228	231	232	230	210	175	162	162	164	178	211	r 248	25
ugar: Cuban stocks, raw, end of period thous, Spanish tons	198	973	2, 205	r 1, 780	1,598	1,098	973	1,000	1, 570	2, 480	2, 990	2,675	2, 300	1,642	1,297	1,02
United States: Deliveries and supply (raw basis):§			2, 200	1,100	1,000	1,000		1,000	1,010	2, 100	2,000	2,010	2,000			
Production and receipts: Productionthous. sh. tons Entries from off-shore, total \(\rightarrow \)do Hawaii and Puerto Ricodo	4, 408 5, 505 1, 903	4, 152 5, 796 1, 966	98 317 191	120 355 141	612 316 114	961 150 85	932 83 39	481 1,831 132	221 294 196	194 331 203	134 231 235	90 258 260	43 407 198	48 589 188	817 163	
Deliveries, total Qdodo For domestic consumptiondo Stocks, raw and ref., end of perioddo	9, 706 9, 671 2, 700	10, 151 10, 020 2, 648	1, 006 996 1, 658	1,023 1,007 1,291	826 815 1,552	786 777 2, 166	874 862 2, 648	682 673 2, 738	783 777 2, 600	831 817 2, 519	750 739 2, 514	837 825 2,300	976 967 1, 982	1,038 1,028 1,670	p 1, 360	
Exports, raw and refinedsh. tons_	4, 222	1 2, 359	166	121	106	137	321	76	62	1,765	155	123	75	131	36	
Imports: Raw sugar, total Qthous. sh. tonsdo Refined sugar, totaldo	3, 506 1, 171 84	3,783 1,055 82	362 156 2	412 137 10	444 71 7	350 85 2	430 108 8	159 38 (2)	260 106 1	313 149 4	303 117 (²)	253 46 2	344 101 4	506 154 3	380 68 (2)	
Prices (New York): Raw, wholesale	. 069	. 068	.068	. 068	. 069	.068	. 067	.068	. 069	.068	. 069	, 069	. 069	. 070	. 070	. 07
Refined: Retail (incl. N.E. New Jersey)\$ per 5 lb	. 657	. 595	. 591	. 594	. 596	. 604	606	. 605	. 611	. 615	. 616	. 617	. 617	. 619	. 623	
Wholesale (excl. excise tax)\$ per lb Fea, importsthous. lb	. 100 133, 592	130, 358	. 095 9, 173	. 095	9, 123	13, 724	. 096	. 096 10, 447	. 098 9, 352	. 098	. 095 13, 778	. 095 11, 948	10, 649	. 095 8, 446	p.097 9,681	
Baking or frying fats (incl. shortening):								100								
Productionmil. lb_ Stocks (producers' and warehouse), end of period mil. lb_	2, 664. 1 121. 1	2,792.5 116.6	240. 2 103. 2	274. 6 97. 6	281.6 105.7	270. 4 113. 1	255. 4 116. 6	266, 2 114, 2	266. 3 118. 8	265, 2 118, 4	242. 6 132. 0	262. 1 123. 1	270. 8 141. 3	232. 8 119. 8	307.7	
alad or cooking oils: Productiondo Stocks (producers' and warehouse), end of period		2, 773. 1	226. 4	218.4	213. 5	231.3	257. 7	254.5	238. 1	271.8	233. 9	253.0	269. 9	240.9	248. 1	
Margarine: mil. lb	118.8	85, 9	85.5	65. 9	62. 2	80.3	85, 9	98.9	87. 9	79. 0	96. 2	104. 8	81.4	r 85. 8	90.1	
Productiondodo	1,857.4	1,904.4	148.6 44.5	164.9 41.9	161.6 47.2	168. 7 45. 3	175. 4 41. 6	185. 5 44. 0	172. 7 48. 4	188. 5 58. 5	163.6 56.0	164.3	159. 5 57. 5	r 147. 9	178. 1 55. 7	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)\$ per lb	. 241	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	. 261	p . 261	
FATS, OILS, AND RELATED PRODUCTS		.								ŀ						
Animal and fish fats: \(\triangle \) Tallow, edible: Production (quantities randered) Production (quantities randered)	F.F.O. O.	5 20 1	42.1	45.5	45.1	40.0		47.7	47 G	45.4	* 40 8	40.3	45.8	7 41.3	49.4	
Production (quantities rendered)mil. lb. Consumption in end productsdo. Stocks (factory and warehouse), end of period	553, 2 464, 0	530. 1 434. 5	43. 1 39. 7	45. 5 47. 5	45. 1 45. 3	48.9 36.5	44. 6 29. 6	47. 7 35. 4	47. 6 44. 7	45. 4 36. 5	7 40.8 34.6	49.3 42.9	43. 4	39.8	55. 6	
mil. lb_ Tallow and grease (except wool), inedible: Production (quantities rendered)do	41. 7 4, 565. 7	31. 1 4, 302. 5	23. 9 343. 9	21. 5 368. 7	22. 6 355, 8	26. 0 364. 7	31. 1 376. 4	36.8 366.7	36. 6 346. 1	40.8 370.6	41. 0 338. 5	366, 0	51. 0 378. 0	7 50. 0 7 346. 0	45. 7 374. 0	
Stocks (factory and warehouse), end of period	2, 301, 4	2, 158. 0	195.0	187. 7	184.5	190.1	179. 2	196.7	190.5	208. 2	188.3	208.2	225. 6	⁷ 165. 7	219.8	
Fish and marine mammal oils: Productiondo	366. 4 180. 2	418. 5 190. 2	320. 4 37. 7	351. 3 17. 8	368. 3 9. 1	391.5	418. 5 3. 0	435.2	446.5	410.2	414. 0 5. 4	357. 4 18. 9	352. 2 35. 4	r 382. 1	394.7	
Stocks (factory and warehouse), end of period	80. 9	79.8	7.6	7.1	6.8	7. 5	7.3	5.4	7.0	7.0	6.6	7.3	7.4	7 5.3	6.5	
mil. lb_r Revised. p Preliminary. 1 See note "O" for		185.3		192.1 hort tons	177.5	201.4 8 M	l 185.3 ontbly d	168.1	158.8	137.4 ative_re	l 135.5	138.6 for prior	periods.	_	icludes d	lata no

r Revised. p Preliminary. 1 See note "○" for p. S-21. ⊙ Cases of 30 dozen. ♂ Bags of 132.276 lb.

Less than 500 short tons.

[§] Monthly data reflect cumulative revisions for prior periods. \circ Includes data not shown separately; see also note "§". \triangle For data on lard, see p. S-28.

Unlock otherwise stated statistics through 1004	1964	1965	<u> </u>		1965							1966				
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	-	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
FO	OD A	ND KI	NDRI	ED P	RODU	JCTS	; TOI	BACC	0—С	ntin	ıed		<u>' </u>	·		
FATS, OILS, AND RELATED PRODUCTS—Continued																
egetable oils and related products: Coconut oil: Production: Crudemil. lb_	327. 6	365, 4	20.4	10.7	28. 7	38, 2	36.8	07.6	91.0	24.7	(d)	32.4	36.3	41.9	38, 4	
Refined do Consumption in end products do Stocks, crude and refined (factory and warehouse), end of period mil. lb	506. 0 765. 4 154. 0	488. 1 723. 5 154. 4	30. 6 41. 4 63. 2 123. 5	19. 7 35. 6 59. 6	42. 3 60. 8 106. 8	39. 9 57. 1 127. 0	38, 5 60, 3 154, 4	27. 6 47. 8 65. 6	21. 2 43. 7 59. 1 146. 3	52. 5 70. 7 176. 5	46. 0 61. 5 155. 1	52. 1 70. 2 143. 8	51. 3 74. 7 147. 2	7 43. 0 7 57. 0 7 149. 5	45. 9 67. 8 190. 7	
Imports	397. 1 413. 9	383. 6 446. 1	7. 1 38. 8	24. 8 40. 7	34. 4 40. 1	18. 7 36. 5	36.0	109. 5 35. 4	43. 7 34. 3	87. 2 40. 5	10. 4 38. 0	31.3	50. 3 40. 0	10.3	51. 6 39. 7	 ·
Refined do Consumption in end products do Stocks, crude and refined (factory and warehouse), end of period mil. lb	393. 1 412. 2 40. 1	412. 8 421. 5 26. 1	37. 9 35. 3 38. 5	34, 8 36, 6 35, 4	39. 0 38. 5 32. 0	37. 3 37. 6 28. 6	35. 3 36. 6 26. 1	30. 3 30. 0 30. 3	31. 2 32. 2 29. 6	34. 7 31. 7 34. 8	28. 8 25. 4 40. 2	32. 7 30. 3 52. 5	33. 9 29. 6 60. 4	25. 4 r 30. 9 r 63. 2	37. 9 36. 0 59. 3	
Cottonseed cake and meal: Productionthous, sh. tons Stocks (at oil mills), end of perioddo Cottonseed oil:	2, 705. 7 126. 8	7 2,756. 3 80. 9	71. 9 110. 8	191. 0 77. 7	297. 9 91. 0	338. 4 96. 1	332. 8 80. 9	334. 4 94. 6	305. 4 115. 0	287. 6 156. 7	197. 4 189. 6	157.3 212.5	109.3 170.1	72. 2 r 133. 9	75. 1 98. 3	
Production: Crude mil. lb. Refined do. Consumption in end products do.	1, 932. 8 1, 600. 0 1, 410. 0	1, 974. 2 1, 668. 8 1, 471. 7	50. 0 80. 3 113. 0	132. 7 95. 3 133. 4	212. 1 149. 0 145. 9	236. 5 176. 5 130. 1	230. 9 193. 5 130. 0	232. 6 181. 4 131. 0	214. 7 166. 4 125. 4	202. 4 204. 2 132. 0	139. 2 147. 6 112. 1	113. 4 130. 8 104. 7	81. 1 106. 3 106. 2	50.6 61.2 • 92.8	52. 4 55. 2 99. 1	
Stocks, crude and refined (factory and ware- house), end of period	506. 3 603. 5 . 141	300. 1 501. 3 1 .149	292. 5 54. 6 . 135	236, 2 30, 6 , 135	243. 6 18. 1	281. 1 37. 9 . 155	300. 1 48. 8 . 153	335. 6 49. 8 . 164	366. 3 30. 0 . 168	396. 0 37. 7 . 171	408.9 10.8 .178	391. 9 11. 8 . 185	343. 6 17. 0 . 192	7 300.8 3.9 7.194	233.3 2.9 2.205	
Linseed oil: Production, crude (raw) mil. lb_ Consumption in end products do Stocks, crude and refined (factory and ware-	443. 6 377. 2	410. 1 239. 4	37. 2 21. 0	48. 7 20. 4	45. 9 18. 8	33. 5 17. 1	40. 9 16. 3	37. 5 17. 3	38. 1 16. 8	43. 1 21. 3	36. 4 20. 0	40. 9 22. 0	45. 2 22. 6 240. 8	15. 9 7 20. 8	38. 7 21. 4	
house), end of period mil. lb Price, wholesale (Minneapolis)\$ per lb Soybean cake and meal:	185. 5 . 134	213. 5 . 134	180. 7 . 133	184. 7 . 128	188. 2 . 128	199. 9 . 128	213. 5 . 127	216. 9 . 128	225. 6 . 128	225. 9 . 128	237. 7 . 128	260, 1 . 128	. 128	. 128	174.1 p.128	
Productionthous. sh. tons Stocks (at oil mills), end of perioddo oybean oil: Production: Crudemil. lb.	10, 635. 2 102. 6 4, 943. 8	11, 179. 1 ⁷ 75. 4 5, 235. 5	856. 5 133. 9 408. 2	697. 2 74. 2	999. 7 7 99. 6 474. 8	1, 125. 6 7 108. 8 510. 1	1, 135. 2 7 75. 4 519. 8	1,163.8 105. 0	1,042.7 113. 7 478. 4	1,142.8 r 134. 2	1,010. 1 r 122. 8 476. 6	1,157.1 7 165.5 537.8	1, 040. 1 7 159. 4 480. 8	7 969. 9 7 198. 9 7 451. 8	966. 3 142. 9 446. 4	
Refined do Consumption in end products do Stocks crude and refined (factory and ware-	4, 591. 8 4, 423. 6 544. 2	4, 547. 3 4, 423. 3 374. 8	375. 8 373. 8 423. 0	357. 6 385. 3 297. 4	353. 2 366. 2 373. 0	423. 2 399. 9 401. 1	445. 2 429. 1 374. 8	468. 6 453. 5 414. 8	416. 5 415. 8 444. 2	476. 4 466. 5 485. 9	418. 0 409. 5 521. 9	450. 9 431. 9 582. 3 47. 2	430. 2 452. 3 589. 9	359.7 7391.5 7598.2	425.8 449.8 511.5	
house), end of period mil. lb. Exports (crude and refined) do. Price, wholesale (refined; N.Y.) \$ per lb. TOBACCO	1, 273. 2	1, 026. 7 . 134	99.3 .132	89. 9 . 138	28. 5 . 132	36. 6 . 137	168. 7 . 132	44.6 .142	42, 1 , 144	45. 6 . 136	33. 2 . 139	47. 2 . 138	64. 6 . 132	55. 1 . 147	98. 1 p . 164	
af: Production (crop estimate)mil. lb_ stocks, dealers' and manufacturers' end of period‡	² 2, 228	² 1, 855														³ 1
stocks, dealers and manufacturers end of period mil. lb. mil. lb. mil. thous. lb. mports, incl. scrap and stems do do ann factured:	5, 664 514, 514 179, 651	5, 582 468, 075 243, 347	32, 554 16, 181	5, 323 50, 425 15, 382	44, 051 13, 061	71, 273 14, 937	5, 582 62, 288 11, 527	31, 970 15, 245	29, 525 14, 495	5, 479 39, 285 13, 523	23, 191 16, 413	23, 134 13, 838	5, 104 28, 350 15, 107	44, 201 13, 877	56, 952 16, 427	
Production (smoking, chewing, snuff) do— Consumption (withdrawals): Cigarettes (small): Tax-exempt millions	180, 082 42, 643	166, 617 45, 046	15, 032 4, 907	14, 847 4, 021	14, 956 3, 747	13, 666 3, 694	11, 799 4, 053	4, 088	3, 524	4, 577	4, 040	3, 954	3, 771	3, 625		
Taxable do. Cigars (large), taxable do. Manufactured tobacco, taxable thous. lb. Exports, cigarettes millions.	497, 446 8, 106 175, 808 25, 144	511, 463 7, 577 160, 624 23, 052	46, 647 697 14, 553 1, 984	44, 084 658 14, 024 1, 948	41, 771 670 14, 505 1, 920	43, 446 696 12, 651 1, 701	37, 720 445 9, 958 2, 290	39, 348 571 1, 515	42, 985 525 2, 019	47, 053 630 2, 190	39, 582 571 2, 414	45, 221 682 1, 926	48, 552 579 1, 663	37, 925 507 2, 136	2,117	
10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	<u> </u>	·	LEA	THE	R AN	D PR	ODU	CTS								
HIDES AND SKINS																
xports:	92, 693 2, 391 11, 504	2,458	8, 131 190 928	7, 737 190 841	10, 513 161 1, 339	9, 655 253 1, 036	311 1, 277	9, 645 241 935	13, 782 295 1, 236	15, 623 330 1, 320	11, 797 183 927	14, 386 157 1, 278	16, 512 199 1, 351	12, 075 196 971	12,306 221 1,097	
Value, total Q thous. \$. Sheep and lamb skins thous. pieces. Goat and kid skins do tices, wholesale (f.o.b. shipping point):	12, 882	31, 850 14, 411	5, 545 1, 999 1, 282	6,772 2,607 1,225	6, 083 2, 271 966	4, 968 1, 382 968	5, 751 1, 732 1, 391	5, 195 1, 231 1, 130	6,787 2,841 794	11, 052 5, 548 1, 142	9,500 4,541 856	8,724 3,741 883	8,602 3,709 765	7,177 2,870 861	9,033 3,508 1,484 p.565	ĺ
Calfskins, packer, heavy, 9½/15 lb\$ per lb. Hides, steer, heavy, native, over 53 lbdo	. 414		. 550	. 550	. 575	. 575	. 164	. 625 . 174	. 700	. 174	. 184	. 209	. 209	. 209	p . 179	
oduction: Calf and whole kipthous. skins. Cattle hide and side kipthous. hides and kips. Gost and kidthous. skins. Sheep and lambdo	6, 535 22, 834 12, 874 31, 548	6, 263 23, 436 14, 557 30, 316	496 1, 982 973 2, 763	464 1,958 1,066 2,600	468 2, 038 1, 296 2, 511	542 2, 071 1, 434 2, 756	528 2, 065 1, 523 2, 697	500 1,965 1,371 2,550	445 1, 927 1, 255 2, 654	464 2, 149 1, 428 2, 887	330 2,044 1,257 2,625	375 2, 026 1, 273 2, 720	465 2,049 1,349 2,649	283 1,650 933 1,977		
xporfs: Glove and garment leatherthous, sq. ft. Upper and lining leatherdo rices, wholesale: Sole, bends, light, f.o.b, tannery\$ per lb_	46, 496 42, 582	1460 052	5, 627 . 790	5, 420 . 765	7, 169	7, 023 . 750	6,818	6, 974	6,346	7, 164	5,741	5,875 5.865	5,659	4, 564	4, 945	
Sole, bends, light, f.o.b. tannery	1.200	1. 244	1. 238	1. 230	1.247	1. 253	1.271	1.280			1. 333	1.348	1. 353	1.328	p 1. 333	

^{&#}x27;Revised. Preliminary. d Data withheld to avoid disclosure of operations of individual firms.

1 Average for 11 months. 2 Crop estimate for the year. 3 Oct. 1 estimate of 1966 crop.
4 Effective Jan. 1965, data are for all leather, except sole and rough; see note "O" for p. S-21.

⁵ Beginning May 1966, not strictly comparable with earlier data because of change of reporters. ‡Revisions for 2d qtr. 1963-4th qtr. 1964 (mil. lb.): 4,692; 4,791; 5,287; 5,355; 4,964; 5,069; 5,664. § Includes data for items not shown separately.

	1964	1965		-	1965			1				1966				
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS		nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
		LEAT	HER	AND	PRO	DUC.	ΓS—(l Contir	ıued		<u> </u>			l		<u> </u>
LEATHER MANUFACTURES							_		<u> </u>							
Shoes and slippers:‡ Production, totalthous. pairs_ Shoes, sandals, and play shoes, except athletic	612, 789	630, 012	57, 105	53, 859	51, 760	50, 270	52,673	52, 514	53, 015	61,821	53, 145	54, 319	7 54, 685	46, 280		
thous, pairs. do	516, 124 79, 267 7, 116 10, 282	535, 311 85, 938 6, 712 2, 351	48, 184 8, 185 549 187	44, 358 8, 714 571 216	41, 795 9, 224 503 238	40, 969 8, 566 544 191	45, 440 6, 554 506 173	46, 254 5, 494 558 208	45, 943 6, 318 589 165	51,978 9,007 606 230	43, 706 8, 606 605 228	9, 057 576 213	7 44, 841 7 9, 022 7 561 261	38, 785 6, 973 307 215		
Exportsdo	1,912	1 2, 533	231	237	285	255	221	186	167	274	260	283	272	210	200	
Prices, wholesale, f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear welt	105. 9	111.0	110. 1	110. 1	116.5	116.5	116.5	116.5	116.5	116.5	119.2	122.3	122, 3	122, 3	122.3	
welt1957-59=100_ Women's pumps, low-medium qualitydo	106. 5 111. 0	107.3 113.0	106. 5 112. 4	106. 5 112. 4	109. 7 117. 3	109. 7 116. 6	109.7 117.0	109.7 118.3	109.7 119.3	109.7 119.3	111.4 121.2	111.4 121.3	111. 4 121. 2	111.4 122.0	111.4 121.6	
			LUM	IBER	AND	PRO	DUC	TS								
LUMBER—ALL TYPES																
Vational Forest Products Association: 7 Production, totalmil. bd. ft Hardwoodsdo Softwoodsdo	35, 408 5, 891 29, 517	36, 158 6, 129 30, 029	3, 262 552 2, 710	3, 349 507 2, 842	3, 128 539 2, 589	2, 970 539 2, 431	2, 927 504 2, 423	2, 691 476 2, 215	2, 909 553 2, 356	3, 410 652 2, 758	3, 211 660 2, 551	3, 242 625 2, 617	3, 265 664 2, 601	2, 858 631 2, 227	3, 241 678 2, 563	
Shipments, total do— Hardwoods do— Softwoods do—	35, 587 6, 290 29, 297	36, 680 6, 465 30, 215	3, 316 548 2, 768	3, 208 537 2, 671	3, 163 568 2, 595	2, 888 550 2, 338	2, 912 496 2, 416	2, 860 507 2, 353	3, 040 675 2, 365	3, 472 685 2, 787	3, 462 689 2, 773	3,395 684 2,711	3, 159 670 2, 489	2,910 620 2,290	3, 171 665 2, 506	
Stocks (gross), mill, end of period, totaldo Hardwoodsdo Softwoodsdo	6, 434 1, 536 4, 898	5, 728 1, 151 4, 577	5, 566 1, 229 4, 337	5, 698 1, 196 4, 502	5, 676 1, 161 4, 515	5, 733 1, 147 4, 586	5, 728 1, 151 4, 577	5, 618 1, 120 4, 498	5, 526 1, 061 4, 465	5, 492 1, 061 4, 431	5, 323 1, 055 4, 268	5, 150 1, 000 4, 150	5, 263 1, 014 4, 249	5, 172 1, 043 4, 129	5, 228 1, 069 4, 159	
Exports, total sawmill productsdo mports, total sawmill productsdo	957 5, 240	1 962 5, 163	85 513	77 449	87 4 29	$\frac{67}{412}$	131 444	70 345	77 415	74 514	$\frac{99}{462}$	98 518	98 550	82 469	88 507	
SOFTWOOD louglas fir: Orders, newmil. bd. ft Orders, unfilled, end of perioddodo	8, 916 607	9, 289 620	773 654	719 550	739 518	752 523	848 620	723 738	691 728	1, 038 923	817 906	606 652	688 614	566 537	612 419	
Productiondo Shipmentsdo Stocks (gross), mill, end of perioddo	8, 967 8, 845 1, 075	9, 256 9, 277 1, 079	788 792 998	832 823 1,007	772 771 1, 043	777 747 1, 073	758 752 1, 079	732 840 1,063	751 701 1, 113	843 843 1, 113	782 835 1, 084	794 860 1,027	750 726 1, 052	633 643 985	716 729 972	
Exports, total sawmill products do Sawed timber do Boards, planks, scantlings, etc. do Prices, wholesale:	369 136 233	1 445 1 111 1 334	32 7 25	34 9 25	40 12 29	$\begin{array}{c} 26 \\ 5 \\ 22 \end{array}$	87 6 80	31 10 21	27 11 15	32 9 23	46 11 35	49 12 37	39 9 29	33 9 24	32 6 26	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft. Flooring, C and better, F. G., 1" x 4", R. L.	81, 14	82. 16	83. 34	83. 46	82.27	82.14	82. 25	83, 56	83. 69	88. 16	92.64	93.04	88. 25	r 85. 25	p 84.85	
outhern pine: Orders, newmil. bd. ft	153, 07 6, 346	156. 85 6, 864	155. 79 615	155. 79 591	155. 79 572	156.43 534	156. 44 542	157.63 564	158.64 508	161.61 761	166. 84 578	166. 84 533	167. 43 585	167.43 492	⊳167. 43 534	
Orders, unfilled, end of perioddo	281 6, 346	366 6, 504	388 543	373 582	367 548	349 541	366 545	418 504	420 507	503 625	469 568	415 578	400 622	378 520	350 582	
Shipmentsdo do Stocks (gross), mill and concentration yards, end of periodmil. bd. ft_ Exports, total sawmill products M bd. ft_	1, 362 102, 684 11, 709	1, 087 1100, 581	614 1, 132 8, 762	606 1, 108 6, 212	578 1, 078 8, 694	552 1, 067 9, 466	525 1, 087 7, 451	512 1, 079 10, 106	506 1,080 7,885	678 1, 027 11, 244	983 6, 927	587 974 10, 078	996 8,991	1,002 6,903	562 1, 022 8, 897	
Sawed timber	90, 975 92. 7	94. 3	95. 0	96. 0	96. 2	98. 0	98. 7	99.8	101, 2	102. 2	106.0	107. 5	107. 3	107. 1	107.8	
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100.	95. 3	97.1	97.3	98. 2	98.8	99.1	100.1	100.8	102.5	102.7	107.9	107.9	107. 4	106.9	108.1	
Vestern pine: Orders, newmil, bd. ft Orders, unfilled, end of perioddo	10, 565 463	11, 057 535	1, 025 526	935 507	943 491	774 456	995 535	940 627	875 596	1, 096 730	$\frac{973}{682}$	820 535	867 506	906 506	920 461	
Production do Shipments do Stocks (gross), mill, end of period do Price, wholesale, Ponderosa, boards, No. 3, 1" x	10, 579 10, 449 1, 809	10, 875 10, 951 1, 732	1, 068 1, 055 1, 566	1, 124 954 1, 736	969 959 1,746	839 809 1,776	872 916 1, 732	708 769 1, 671	815 907 1, 579	982 962 1, 599	910 1, 021 1, 488	960 968 1, 480	942 896 1,526	852 906 1,472	977 964 1, 485	
12", R. L. (6' and over)\$ per M bd. ft HARDWOOD FLOORING	65. 49	67.42	66. 34	67. 53	67. 07	65. 55	63.91	63.45	65, 83	68. 19	71.46	82. 40	79. 06	r 70. 69	₽ 68. 4 9	
faple, beech, and birch: mil. bd. ft. Orders, new	31, 9 10, 1 28, 5 31, 2	31. 2 11. 1 29. 0 30. 2	1. 9 11. 4 2. 2 2. 9	2. 6 11. 4 2. 6 2. 7	2.6 11.1 2.3 2.5	2.9 11.8 2.0 2.1	2.0 11.1 2.6 2.4	3.0 12.0 2.3 2.2	2. 6 13. 1 2. 1 1. 7	3. 2 14. 1 2. 3 2. 4	3.9 15.8 1.9 2.3	2.3 16.0 2.0 2.4	2.8 16.4 2.2 2.4	3. 0 17. 3 1. 8 2. 3	2. 5 17. 6 2. 3 2. 5	
Stocks (gross), mill, end of period do oak: do Orders, new do Orders, unfilled, end of period do Production do Shipments do Stocks (gross), mill, end of period do	4. 0 819. 6 35. 6 842. 2 824. 2	3. 1 818. 4 64. 3 778. 7 783. 3 35. 4	3. 1 83. 3 70. 0 68. 9 72. 5	3. 0 71. 6 70. 2 70. 7 71. 4 37. 0	3.1 64, 0 69, 2 64, 6 66, 4 34, 9	2.8 62.0 69.8 63.9 61.4 35.8	3. 1 64. 2 64. 3 65. 9 65. 0 35. 4	3. 1 78. 0 80. 5 61. 4 61. 7 35. 0	3. 4 60. 7 85. 3 57. 0 56. 0 34. 4	3. 5 77. 2 91. 6 65. 5 66. 1 31. 7	3. 0 59. 0 89. 3 60. 6 63. 5 30. 5	2.8 51.0 78.7 62.1 60.7 30.7	2. 5 50. 2 62. 0 66. 0 65. 9 29. 0	2. 1 40. 6 52. 1 54. 9 50. 4 33. 5	1. 8 46. 3 40. 7 65. 6 58. 7 39. 9	

⁷ Revised. ^p Preliminary. ¹ See note "O" for p. S-21.

[‡] Revisions for Jan.–Oct. 1964 are shown in Bu. of the Census report M31A(64)–13. ∂Formerly National Lumber Manufacturers Association.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965							1966	-			
edition of BUSINESS STATISTICS	Ann	ıual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
		M	ETAL	S AN	D M	ANUF	ACT	URES								
IRON AND STEEL Exports: Steel mill products	3, 435 7, 881 176	1 2, 496 1 6, 170 1 28	195 561 2	204 550 2	254 334 1	218 509 1	274 417 6	174 347 1	158 419 (²)	159 342 2	143 440 1	126 429 2	142 607 (²)	116 532 (²)	126 454 (²)	
(mports: do	6, 440 299 751	10, 383 235 916	1, 061 22 96	786 15 114	892 18 101	939 20 96	672 24 106	668 21 38	538 15 62	776 91 32	715 146 88	919 17 137	1,014 19 104	1, 082 24 174	1,090 23 95	
Iron and Steel Scrap	04.000	00 534	7 000	# 004	0.055	0.500	7 100									,
Serap for consumption, total thous. sh. tons. Home scrap produced do Purchased scrap received (net) do Consumption, total do Stocks, consumers', end of period do	84, 093 52, 262 31, 831 84, 626 7, 413	90, 534 55, 214 35, 320 90, 360 7, 638	7, 608 4, 731 2, 877 7, 515 7, 184	7, 034 4, 434 2, 600 7, 009 7, 213	6, 957 4, 199 2, 758 6, 741 7, 432	6, 566 3, 835 2, 732 6, 498 7, 502	7, 109 4, 153 2, 956 7, 001 7, 638									
Prices, steel scrap, No. 1 heavy melting: Composite (5 markets) \$\ \text{per lg. ton}\$ Pittsburgh district do Ore	32. 77 34. 70	33. 36 35. 00	32. 73 35. 00	30. 67 31. 00	29.30 32.00	29. 58 31. 50	31. 25 33. 00	32, 36 33, 50	32. 89 36. 00	33. 32 36. 50	30, 02 33, 50	28. 71 32. 75	28. 40 30. 50		₽ 29.54 ₽ 29.50	
Iron ore (operations in all U.S. districts): Mine productionthous. lg. tons Shipments from mines	3 84, 836 3 85, 184 42, 417	87, 420 85, 801 45, 105	10, 851 11, 699 5, 128	10, 282 10, 366 3, 894	8, 892 9, 955 4, 093	4, 543 6, 294 4, 131	4, 164 2, 643 3, 123	4, 712 1, 882 1, 898	4, 497 1, 751 1, 489	5, 038 2, 057 2, 219	6, 892 6, 958 3, 432	9, 992 11, 655 3, 502	10, 784 11, 953 5, 154	4, 004	5, 677	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	118, 325 122, 197 6, 963 71, 677 10, 752 57, 184 3, 741	121, 964 125, 143 17, 085 68, 781 12, 290 53, 997 2, 494	15, 367 10, 897 1, 033 62, 675 12, 572 48, 181 1, 922	13, 224 9, 764 544 66, 357 12, 486 51, 641 2, 230	12, 929 8, 976 778 69, 466 11, 424 55, 594 2, 448	10, 050 8, 213 331 70, 718 10, 732 57, 430 2, 556	5, 266 8, 699 437 68, 781 12, 290 53, 997 2, 494	3, 069 9, 595 275 65, 170 15, 120 47, 562 2, 488	3, 232 9, 499 396 61, 466 17, 866 41, 295 2, 305	3, 976 11, 127 408 56, 881 20, 847 34, 144 1, 890	8, 841 10, 897 593 54, 613 20, 781 32, 088 1, 744	15, 421 11, 658 1, 048 56, 673 19, 118 35, 852 1, 703	15, 370 10, 941 829 60, 018 17, 949 40, 278 1, 791	14, 628 10, 758 813 	15, 470 10, 562 778 	
Manganese (mn. content), general importsdo	1, 032	1, 272	115	105	125	98	154	117	92	76	83	109	132	128	142	
Pig Iron and Iron Products							-		. 1							
Production (excluding production of ferroalloys) thous. sh. tons. Consumption do. Stocks (consumers' and suppliers'), end of period thous. sh. tons.	85, 601 86, 382 2, 461	88, 173 88, 945 2, 329	7, 661 7, 762 2, 416	6, 690 6, 794 2, 446	6, 310 6, 378 2, 460	5, 880 5, 930 2, 450	6, 327 6, 502 2, 329	6, 910	6, 834	7, 937	7, 853	8, 241	7,837	7, 659	7, 645	
Prices: Composite \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	62. 75 63. 00 63. 50	62. 75 63. 00 63. 50	62. 75 63. 00 63. 50	62. 75 63. 00 63. 50	62. 75 63. 00 63. 50	62.75 63.00 63.50	62. 75 63. 00 63. 50	62. 75 63. 00 63. 50	62.75 63.00 63.50	62.75 63.00 63.50	62, 75 63, 00 63, 50	62.75 63.00 63.50	62.75 63.00 63.50	62.75 63.00	62. 75 p 63. 00 p 63. 50	62.
Shipments, total do For sale Castings, malleable iron:	855 14, 316 8, 129	882 15, 713 9, 173	1,302 815	881 1, 322 777	876 1, 273 732	1,178 689	882 1, 255 696	916 1, 227 661	1, 229 671	975 1, 469 825	1,004 1,378 801	953 1,390 793	r 1, 000 r 1, 405 r 819	1, 034 1, 153 669		
Orders, unfilled, for sale, end of period thous. sh. tons. Shipments, total do For sale do do	1, 122 1, 001 589	174 1,136 648	171 81 50	176 90 54	172 95 54	174 93 52	174 101 59	176 98 56	174 97 55	187 112 67	194 97 57	187 97 59	186 99 62	196 73 46		
Steel, Crude, Semifinished, and Finished Steel ingots and steel for castings:		<u> </u>														
Production thous. sh. tons	130. 5	3131, 462 135, 3	11, 324 137. 3	9, 949 124, 6	9, 296 112. 7	8, 822 110. 5	9, 627 116. 7	10, 577 128. 2	10, 249 137. 5	12, 083 146, 5	11, 569 144. 9	12, 191 147. 8	11, 403 142. 8	130.8	11, 130 134. 9	
thous. sh. tons. Shipments, total	337 1,835 1,471 459	436 1,962 1,569 589	389 152 120 568	393 171 138	404 160 128 573	428 157 128 580	436 175 145 589	443 175 145	452 168 137	525 209 173	582 184 152	629 190 158	7 620 7 201 168	642 138 114		
Shipments, totaldo Closed die (drop, upset, press)do		2, 045 1, 592	154 114	569 172 134	178 139	187 145	190 148									
Steel products, net shipments: Total (all grades)	6, 085 8, 491	92, 666 4, 528 6, 798 9, 764 1, 523	8, 634 403 606 856 101	6, 698 333 516 827 96	6, 237 265 523 833 99	6, 200 323 512 777 111	6, 061 313 529 698 143	6, 602 335 536 675 146	6, 734 301 490 684 140	8, 282 349 609 838 165	8, 174 324 600 819 155	8, 221 334 596 822 152	8, 033 318 582 815 158	7, 179 278 548 758 149		
Bars and tool steel, total do Bars: Hot rolled (incl. light shapes) do Reinforcing do Cold finished do Pipe and tubing do Wire and wire products do Tin mill products do Sheets and strip (incl. electrical), total do Sheets Hot rolled do Steel will product do Steel will product do Steel will product do Steel will product do Steel will product do Steel will product do do	8, 401 3, 229 1, 467 8, 137 3, 105 6, 083 34, 222 9, 948	14. 488 9. 344 3, 150 1, 877 8, 689 3, 484 6, 659 36, 733 10, 630 16, 571	1, 328 836 315 167 877 323 733 3, 406 1, 009 1, 538	1, 083 644 291 139 588 248 275 2, 733 797 1, 178	1, 036 626 264 137 566 228 360 2, 327 662 985	972 592 237 132 534 226 631 2, 116 600 880	964 587 233 134 592 240 302 2, 280 656 997	1, 013 649 207 147 604 256 382 2, 655 751 1, 243	1, 041 681 208 143 712 239 390 2, 737 790 1, 263	1, 284 818 281 173 887 318 527 3, 305 948 1, 513	1, 279 797 297 175 874 327 535 3, 260 919 1, 494	1, 321 830 301 179 886 344 559 3, 207 894 1, 455	1, 324 820 313 180 900 334 582 3, 021 842 1, 307	1, 162 719 292 143 859 279 534 2, 613 756 1, 114		
Steel mill products, inventories, end of period: Consumers' (manufacturers only) mil. sh. tons. Receipts during period do Consumption during period do Service centers (warehouses) do Producta rille.	62.4	12. 9 68. 7 67. 0 4. 5	17. 2 6. 0 5. 1 4. 6	17. 0 5. 2 5. 4 4. 6	15.6 4.2 5.6 4.6	5.7	12.9 4.4 5.8 4.5		11.3 4.9 5.6 4.7	10.9 5.9 6.3 4.7	10.8 5.9 6.0 4.7	10. 9 5. 9 5. 8 5. 0	5.9	10. 9 4. 7 4. 4 7 4. 9		
Producing mills: In process (ingots, semifinished, etc.)do Finished (sheets, plates, bars, pipe, etc.) do Steel (carbon), finished, composite price¶. \$ per lb.	8.7	8, 5 7, 9 , 0837	8. 2 7. 0 . 0837	8. 2 7. 3 . 0837	8.3 7.4 .0837	8.3 7.3 .0838	8. 5 7. 9 . 0839	9. 1 7. 8 . 0839	9. 5 8. 1 . 0839	9. 2 8. 3 .0839	9. 0 8. 2 . 0839	8.1	8.1	8.0	p 9. 6 p 8. 3 . 0851	.08

net shipments of carbon steel and is the average price of all finished carbon steel products (except rails and wire products) weighted by tonnage. Prices used are base prices at Pittsburgh; the average includes an additional 25% for "extra" charges but does not include freight.

Steel (carbon), finished, composite pricet. \$\frac{1}{2}\$ per lb. | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0837 | .0

	1964	1965	I		1965			1				1966				
Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS		nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep
	<u> </u>	ETALS	<u> </u>			l. :		i	<u> </u>	d			1			1
IDON AND STEEL Continued	.												1.			[
IRON AND STEEL—Continued Steel, Manufactured Products								1.					}			
abricated structural steel: Orders, new (net)thous. sh. tons	4, 500	4, 868	341	438	327	415	325	423 339	456	538	504	474	366	427	431	
Shipments dododo	4, 241 2, 712	4, 321 3, 151	3, 176	383 3, 179	3, 177	365 3, 199	413 3, 151	339 3, 222	345 3, 273	440 3, 347	407 3, 382	386 3,609	422 3, 365	349 3,466	413 3, 435	
arrels and drums, steel, heavy types (for sale): Orders, unfilled, end of periodthous Shipmentsdo	1, 154 24, 312	1, 226 24, 132	1, 300 2, 126	1, 323 2, 045	1, 273 1, 975	1, 298 1, 920	1, 226 1, 994	1,930	2,017	2, 455	2,592					
ans (tinplate), shipments (metal consumed), total for sale and own usethous. sh. tons.	4, 737	4 4, 928	538	497	406	393	333	333	340	427	420	444	r 478	482		
NONFERROUS METALS AND PRODUCTS															**	
luminum: Production, primary (dom. and foreign ores) thous. sh. tons. Recovery from scrap (aluminum content)do	2, 552. 7 657. 0	2, 754. 5 726, 0	234. 9 62. 0	218. 7 56. 0	237. 2 62. 0	236, 5 62, 0	245. 0 62. 0	247. 3 59. 0	223. 5 58. 0	249. 0 72. 0	240. 7 70. 0	252. 3 69. 0	245. 0	252. 8		
Imports (general): Metal and alloys, crudedo	392. 4	527.3	45.6	39. 6	42.8	41.6	55.3	25. 2	51. 9	57, 7	54. 5	52.5	51. 7	37. 2	40.5	
Plates, sheets, etcdo Exports, metal and alloys, crudedo	49. 7 208. 6	65. 4 1 203. 6	6. 8 15. 7	4. 9 17. 6	6. 9 13. 2	7.0 14.5	9. 4 18. 1	7. 3 19. 0	8.3 12.8	12. 1 17. 4	9. 9 10. 7	10.7 13.0	12. 7 15. 7	11. 7 13. 2	12.0 13.1	
Stocks, primary (at reduction plants), end of period thous. sh. tons. Price, primary ingot, 99.5% min	96. 9 . 2372	64. 8 . 2451	81. 1 . 2450	71. 0 . 2450	76. 8 . 2450	75.0 .2457	64.8 . 2450	78. 3 . 2450	71. 8 . 2450	64. 8 . 2450	60. 3 . 2450	67. 7 . 2450	63. 1 . 2450	70.0 .2450	. 2450	.2
luminum shipments: Ingot and mill products (net) mil. lb Mill products, total do do do do do do do do do do do do do	4, 834. 9	8, 025. 5 5, 688. 2	650. 1 457. 6	643. 7 463. 5	635. 2 462. 3	664. 9 466. 5	683. 9 500. 2	638.6 489.6	715. 4 512. 1	802. 8 592. 5	730. 1 552, 5	761. 9 585. 5	771.3 591.6			
Plate and sheet (excl. foil)dododo	2, 273. 9	2, 618. 6 1, 409.0	200. 5 103. 1	200. 7 117. 2	191. 4 117. 5	195, 8 124, 2	224. 7 125. 4	219.0 2 137.2	236. 5 140. 4	267. 8 149. 5	253. 7 135. 6	274.8 131.0	275. 0 131. 5			
opper: Production: Mine, recoverable copperthous. sh. tons	1, 246. 8	1, 351. 7	109, 2	107. 9	114, 6	110, 1	107, 8	118.2	107.1	123. 7	120.7	126, 6	121.6	- 107. 1	115.0	
Refinery, primary do From domestic ores do From foreign ores do Go	1, 656. 4 1, 259. 9	1,711.8 1,335.7 376.1	139. 4 113. 0 26. 4	133. 1 101. 1 32. 0	143. 5 107. 4 36. 1	137. 6 106. 6 31. 0	144. 0 114. 3 29. 8	127. 7 99. 8 27. 9	127. 2 101. 7 25. 6	148. 6 120. 4 28. 2	137. 9 111. 8 26. 1	144.8 117.1 27.7	152. 9 118. 2 34. 8	136. 0 106. 6 29. 4	135. 0 107. 9 27. 1	
Secondary, recovered as refineddododo	332. 4 584. 8	429. 4 523. 8	33. 4 36. 7	36. 6 39. 0	40. 9 55. 4	36.7 63.8	40. 7 36. 3	37. 8 35. 0	29.6 41.1	42.3 45.2	43. 5 43. 0	47. 4 50. 1	43. 7 33. 0	41.6 54.1	40.8 41.7	
Refineddo Exports: Refined and scrapdo	137. 7 430. 6	137.4	9. 5 33. 3	11. 4 29. 0	18.3 32.2	16. 4 32. 5	11. 8 30. 5	11. 6 25. 7	9.8	13. 1 45. 7	10.0 35.3	13. 0 31. 5	7.3	9. 8 39. 4	7. 4 33. 5	
Refined do- Consumption, refined (by mills, etc.) do-	316. 2	1 325, 0 2, 042, 6	26. 0 178. 0	22. 0 183. 2	26.3 178.2	25. 5 165. 8	22. 1 176. 7	20, 4 189, 6	18.4 197.4	38. 0 219. 5	30. 9 202. 7	27. 5 188. 3	21. 2 211. 0	34. 0 133. 4	26. 3 • 204. 9	
Stocks, refined, end of period do Fabricators' do Price, bars, electrolytic (N.Y.) per lb	149. 6 110. 0 . 3196	161.3 112.9 .3502	148. 1 111. 2 . 3560	132. 8 93. 3 . 3560	130, 8 90, 6 , 3568	128. 6 84. 9 . 3641	161. 3 112. 9 . 3586	⁵ 178, 3 114, 5 . 3613	204.8 132.8 .3604	205. 7 132. 5 . 3612	183. 8 124. 3 . 3615	181.8 124.5 .3603	r 212. 6 r 153. 8 . 3593	^p 250. 3 ^p 193. 6 . 3602	p 254. 8 p 204. 2 . 3596	
opper-base mill and foundry products, shipments (quarterly total):								4.								
Copper mill (brass mill) productsmil. lb_ Copper wire mill products (copper cont.)do Brass and bronze foundry productsdo	2,787 1,992 1,063	7 2, 977 2, 177 1, 075		716 524 249			756 596 277			862 625 280			865 650 296			
ead: 🛆 Production:									00.0	29.6					1.0	
Mine, recoverable leadthous. sh. tons Recovered from scrap (lead cont.)do		301. 1 554. 0	25, 6 42, 4	25. 9 48. 0	26. 0 48. 4	25.8 45.8	29. 2 46. 3	24.9 46.8	23, 6 44, 7	50.8	26. 2 43. 6	26. 8 46. 6	25. 7 45. 8	24.3 38.4		
Imports (general), ore (lead cont.), metaldododo	334. 2 1, 202. 1	344. 4 1, 241. 5	32.3 101.4	24. 2 107. 2	37. 7 113. 2	25. 1 110, 5	34.3 103.4	30. 3 103. 3	30. 0 99. 3	39.9 112.5	27. 5 104. 6	25. 3 111. 6	42. 4 108. 2	32.3 92.4	40.3	
Stocks, end of period: Producers', ore, base bullion, and in process (lead content), ABMSthous. sh. tons	98. 4	106.8	99.8	105. 3	104.7	101.6	106.8	107. 2	109.1	114, 6	113.1	111.1	114.6	119. 2		
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	38. 1 113. 4	25. 9 103. 2	26. 3 106. 2	24.3 95.5	25. 0 92. 2	25. 7 98. 9	25.9 103.2	26. 2 101. 3	25. 8 99. 3	23. 2 105. 9	21. 2 98. 8	23. 9 99. 0	25. 8 98. 8	25. 6 107. 3		
Scrap (lead-base, purchased), all smelters thous. sh. tons. Price, common grade (N.Y.)	71. 5	48.1 .1600	59. 4 1600	53.8 .1600	52. 2 . 1600	51, 1 . 1600	48. 1 . 1600	49.0 .1600	52.3 .1600	47. 1 . 1600	48. 1 . 1600	46.3 .1514	42. 1 . 1500	42. 5 . 1500	. 1500	
in: Imports (for consumption):																
Ore (tin content)lg. tonslg. tonsdo	31, 584	4,326 40,814 23,580	219 2, 061 1, 815	37 4, 015 1, 885	792 2, 552 1, 990	19 4, 348 1, 955	669 7, 735 1, 990	280 3, 499 2, 050	317 4, 070 1, 995	2, 001 2, 335	29 4, 363 2, 058	1, 224 4, 016 2, 270	100 2, 542 2, 440	2,837	566 4, 206	1
Recovery from scrap, total (tin cont.) do— As metal——————————do—— Consumption, pig, total——————do——	3, 334	3, 155 84, 011	255 7, 075	265 5, 990	250 6, 205	270 6, 280	345 6, 170	300 6, 495	270 6, 470	300 7,775	205 7, 245	335 7, 500	280 7, 475	6, 320		
Primarydododo	58, 586	58, 550 13, 064	5, 135	3, 995 364	3, 960 149	4, 185 131	3, 930 148	4, 435 303	4, 555 116	5, 480 290	5, 170 782	5, 205 408	5, 150 145	4, 680 197	80	1
Stocks, pig (industrial), end of period §do Price, pig, Straits (N.Y.), prompt\$ per lb.	24, 343	27, 656 1. 7817	22, 985 1. 8696	24, 350 1. 9190	25, 315 1, 8532	26, 385 1. 7676	27, 656 1. 7423	27, 180 1. 7875	27, 245 1. 7810	27, 130 1, 7398	26, 315 1. 7424	24, 385 1, 6928	24, 970 1. 6077	23, 389 1. 5987	1.5642	
inc:∆ Mine production, recoverable zinc thous. sh. tons	574. 9	611, 2	50.8	51.5	51.7	51.6	50.1	48.6	48.7	53.8	49.9	r 51.8	47.9	45.7		
Imports (general): Ores (zinc content)dodo	357. 1	429.4	36. 1	36. 2	34.8	42.2	42.1	35.0	32. 9 18. 9	39. 5 21. 6	35. 3	32.8	43. 1	26. 5	70. 9 23. 8	
Metal (slab, blocks)do Consumption (recoverable zinc content): Oresdo	105. 9	153. 0 4 122 9	10. 7 8. 6	2. 7 8. 6	20.7	14. 0 10. 4	17.8 10.3	22, 0 10, 4	9.6	10. 4	14. 0 10. 5	26.3 9.7	28. 3 9. 9	21. 6 9. 7		
Scrap, all typesdo 7 Revised. p Preliminary. 1 See note "O"	222.5	4 265 1		18.4	18.6	19.1		18.9	18.6	19.0			19.4			-l

r Revised. p Preliminary. See note "O" for p. 8-21. Monthly data (1962-64), revised to 1962 canvass of nonferrous producers, are available; 1965 estimates reflect the revised benchmark. Beginning 1966, estimates are derived from a new sample and are not comparable with earlier data; revised Dec. 1965, based on new sample, 137.5 mil. lb. Data for Sept. 1963-Apr. 1964 are in terms of gross weight. Revised total; monthly revisions

are not available. ⁵ Beginning Jan. 1966, total includes copper (totaling 10,900 tons end of Jan. 1966) held by nonconsumers, etc., not previously covered. ³Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. ⁵ Stocks reflect surplus tin made available to industry by GSA. ^A Beginning Aug. 1964, data reflect sales to the industry of metal released from the Government stockpile.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965	1964	1965			1965				<u> </u>	1	ı	1966	· · · · · · · · · · · · · · · · · · ·			I
edition of BUSINESS STATISTICS	Anr	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	M	ETALS	S ANI) MA	NUF	ACTU	RES-	-Con	tinue	d						
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued Slab zinc:\(\Delta\) Production (primary smelter), from domestic and foreign oresthous. sh. tons. Secondary (redistilled) productiondo Consumption, fabricators'do Exportsdo	1 954. 1 1 71. 6 11, 207. 3 26. 5	r 1 994, 4 r 1 83, 6 11,354, 1 5, 9	84. 9 6. 4 113. 9 . 4	84. 0 5. 3 117. 0	87. 5 6. 0 117. 8	84. 2 6. 0 116. 5 (4)	89. 1 5. 2 113. 2 . 8	89. 9 6. 0 112. 5	79. 9 5. 7 116. 1 . 1	85. 4 6. 2 127. 0 . 1	87. 0 5. 7 119. 1	88. 8 6. 0 123. 5 (4)	86.8 5.9 118.6 .1	84. 0 5. 9 97. 8		
Stocks, end of period: Producers', at smelter (AZI) o'do Consumers'do Price, prime Western (East St. Louis) .\$ per lb	31. 2 107. 5 . 1357	30. 1 145. 4 . 1450	29. 2 128. 2 . 1450	27. 3 129. 3 . 1450	30. 3 130. 8 . 1450	27. 2 124. 5 . 1450	30, 1 145, 4 , 1450	32. 2 158. 1 . 1450	29. 7 156. 0 . 1450	28.8 166.7 .1450	33.2 159.7 .1450	39, 9 154, 9 , 1450	42. 1 7 147. 3 . 1450	48. 9 154. 0 . 1450	46.3 .1450	43. 2
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments: Cast-ironmil. sq. ft. radiation Nonferrousdo Dil burners:	1 12. 6 113. 2	9. 2 115. 3	1. 0 11. 6	1. 0 13. 1	. 9 12. 4	. 9 11. 0	.7 9.0	8.7	7.1	. 6 7. 7	.6 8.1	.4 8.1	.5 8.6			
Shipments thous. Stocks, end of period 00. Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers) thous.	1569. 7 7 55. 6 12,040.2	585. 5 35. 7 2, 244. 5	58. 8 41. 2	64. 8 36. 1	68. 4 35. 9	53. 7 32. 8 190. 0	40. 2 35. 7	45. 1 35. 4	42. 1 36. 7	46.6 42.3	39. 9 38. 7	7 44.5. 7 54.2	52. 6 58. 7			
Top burner sections (4-burner equiv) shipdo	342.6	304.8	27.1	31. 7	26. 1	22.1	23.9	18.2	19. 6	23. 6	23.3	22.1	25, 2	-		
Stoves, domestic heating, shipments, totaldo Gasdo Warm-air furnaces (forced-air and gravity air-flow), _shipments, totalthous	1,61,733.2 1,201.4	1, 107. 9 1, 389. 4	186. 5 120. 3	227. 6 141. 8	259. 0 185. 5	144. 1 105. 6	82.9 57.3	7 6 48. 9 7 38. 1	r 6 72. 5 r 41. 6 r 6 96. 4	r 6 73. 1 r 42. 2	7 6 70. 2 7 47. 2 7 6 88. 1	7 6 95. 1 7 70. 9	692.8 69.8			
Gas	11,175.2 2,680.1	1, 127. 5 2, 616. 4	112. 2 206. 2	136. 1 226. 4	132. 5 234. 2	95. 3 208. 2	91.8 246.7	7 79. 0 225. 3	777. 5 207. 4	7 83. 5 236. 6	770.2 218.6	79.0 194.1	84. 1 207. 6			
Fans, blowers, and unit heaters, qtrly.: Fans and blowers, new ordersmil. \$ Unit-heater group, new ordersdo	182.3 74.9	208. 6 66. 9		53. 5 16. 0			55. 2 17. 6			54. 8 16. 5						
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100 Furnaces (industrial) and ovens, etc., new orders (domestic), net mil. \$mil. \$	218. 6 114. 9 13. 7	322. 5 152. 8 21. 6	387. 0 10. 5 1. 0	316. 9 12. 6 2. 0	295. 0 11. 4 1. 3	339. 5 13. 8 2. 0 7. 7	371. 8 14. 2 2. 6	267. 2 16. 3 1. 6	198. 2 13. 7 1. 8	274. 0 16. 1 1. 7	244. 6 25. 6 3. 4	227. 6 11. 7 2. 0	340. 6 15. 2 2. 2	319. 5 15. 8 3. 5	243. 9 15. 5 1. 6	
Fuel-fired (exc. for hot rolling steel)do	57. 5	75. 2	6.0	7. 2	6.8	7.7	7.9	10.7	6.1	9. 9	16. 4	5.4	8.3	7.6	9.3	
Material handling equipment (industrial): Orders (new), index, seas. adj \oplus 1957-59=100_Industrial trucks (electric), shipments: Hand (motorized)number	152. 0 6, 891 7, 129	186. 3 8, 202 9, 994	192. 6 558 695	183. 0 745 899	211. 0 810	205. 6 837 983	231. 8 883 1, 228	209. 7 722 965	210. 1 749 776	204. 3 920 1, 087	189. 9 907 932	190. 0 857 1, 028	196. 7 903 1, 081	208. 8 660 913	719 797	
Hand (motorized) number_Rider-type do. Industrial trucks and tractors (internal combustion engines), shipmentsnumber	36, 171	41,746	3, 378	3, 729	1, 015 3, 910	4, 144	4,052	3, 531	3, 619	4, 159	3, 980	4, 015	4, 305	3,359	3,598	
Machine tools: Metal cutting tools: Orders, new (net), total mil. \$. Domestic .do Shipments, total .do Domestic .do Estimated backlog, end of period months		1, 176, 00 1, 054, 40 958, 60 830, 55 7, 6	106. 80 95. 40 57. 55 50. 10 7. 3	99. 85 87. 00 80. 80 70. 90 7. 6	99, 25 93, 00 91, 05 75, 60 7, 6	110. 50 100. 25 77. 95 67. 25 7. 7	128. 50 116. 50 109. 10 98. 15 7. 6	126. 50 115. 50 79. 30 70. 20 8. 2	135. 45 121. 10 83. 00 73. 55 8. 7	155. 85 137. 45 105. 05 94. 25 9. 1	134, 50 118, 40 86, 00 78, 35 9, 5	127, 65 119, 55 90, 20 79, 25 9, 7	135. 20 123. 15 112. 00 102. 35 9. 8	7 120, 75 7 109, 10 7 79, 30 7 72, 70 10, 2	110. 25 104. 40 79. 00 72. 30 10. 5	
Metal forming tools: orders, new (net), total mil. \$ Domestic do Shipments, total do Domestic do Estimated backlog, end of period months	388. 70 353. 30 228. 20 200. 85 10. 9	319. 30 297. 75 287. 85 259. 80 9. 9	24. 55 22. 95 20. 35 18. 85 9. 7	25. 60 24. 00 21. 20 18. 95 9. 8	35. 20 33. 45 24. 30 21. 90 10. 3	27. 15 25. 05 22. 95 19. 55 10. 4	27. 60 23. 95 30. 30 27. 55 9. 9	29. 75 26. 10 23. 35 22. 25 10. 0	30, 50 29, 40 28, 70 26, 15 10, 2	31. 25 28. 65 30. 45 28. 75 10. 0	22, 80 21, 80 26, 70 25, 30 9, 6	31. 15 27. 55 27. 40 25. 85 9. 5	39. 15 33. 00 30. 60 29. 35 9. 5	7 26. 60 7 24. 00	22. 75 21. 45 26. 35 24. 05 9. 9	
Other machinery and equip., qtrly. shipments: Construction machinery (selected types), total Q											ļ					
mil. \$ Tractors, tracklaying, totaldo Tractors, wheel (con. off-highway)do Tractor shovel loaders (integral units only).	11, 523. 7 1 392. 6 128. 7	71,736.6 439. 7 151. 3		407. 7 98. 4 39. 9			7 393. 0 105. 7 27. 6			469. 4 122. 3 39. 2	² 46. 1	² 46. 9	² 46. 4	² 42. 4		-
wheel and tracklaying types mil. \$ Tractors, wheel (excl. garden and contractors)	1 352. 9	r 408. 8		91.3 161.5			r 107. 1 236. 9		-	108. 0 269. 1	2 94. 6	2 87. 1	2 98. 4	2 64. 9	-	-
off-highway types) mil. \$	1 679. 2 954. 0	828. 1 r1,053.6		244. 4			r 222. 0			359. 9	- 01.0	- 07.1	- 00. 1	02.0		
ELECTRICAL EQUIPMENT Batteries (auto. replacement), shipments¶. thous_ Household electrical appliances:	30, 627	30, 528	2, 531	3, 512	3, 686	3, 387	3, 085	2, 654	2, 918	2, 042	1,772	1, 972	2, 106	r 2, 094	2,879	
Ranges, shipments (distributors'), domes- tiefthous_ Refrigerators and home freezers, output		2, 022. 6	178.7	189. 4	163.3	170.3	188.8	172.8	165. 5	178.3	191.5	163. 1	162. 4	169. 5	178.0	
Vacuum cleaners, sales billed thous. Washers, sales (dom. and export) do Driers (gas and electric), sales (domestic and		147. 8 1 5, 106. 9 1 4, 347. 1	87. 6 376. 6 398. 6	145. 3 497. 7 430. 6	160. 1 534. 4 397. 2	147. 5 543. 5 370. 4	159.7 431.4 357.1	170. 3 434. 5 317. 4	176. 2 517. 0 364. 7	151. 6 549. 6 397. 7	192. 6 429. 0 351. 6	176, 2 397, 6 349, 6	181. 0 402. 8 413. 9	414. 6 384. 7	118. 4 417. 2 446. 5	
export)thous Radio sets, production Odo Television sets (incl. combination), prod. Odo	19, 176		213. 3 1, 764	274. 2 3 2, 214	2,312	234.3	238.8 32,417	186.7		32, 260	128.0	1,801	3 2,075	1,234	262. 0 7 1, 642 920	3 2, 58
power, and spec. purpose tubes), salesmil. \$	9, 570 653. 0	11, 028 757. 0	63. 4	³ 1, 230 72. 4	1, 086 70. 0	1, 044 68. 9	³ 1, 208 73. 8	915 71.3	924 68. 9	³ 1, 239 81, 1	907 74. 6	74.3		586 57. 8		
Motors and generators: New orders, index, qtrly1947-49=100. New orders (gross): Poly phase induction motors, 1-200 hpmil. \$	178 183. 2 36. 3	215 210. 1 44. 6	15. 5 3. 6	212 19. 2 3. 2	15. 9 4. 2	18. 1 3. 1	217 18. 7 4. 7	58, 2 4, 1	5 10. 1 5. 1	247 5 11. 2 5. 6	⁵ 9. 1 5. 1	5 9. 8 3. 8			5 9. 2	

^{*} Revised. ¹ Revised total; monthly revisions are not available. ² For month shown. ³ Data cover 5 weeks: other months, 4 weeks. ⁴ Less than 50 tons. ⁵ Excludes orders for motors 1-20 hp.; domestic sales of this class in July and Aug. 1966 (mil. dol.), 10.5 and 10.4. ⁶ For revised 1964 annual data and for monthly shipments beginning Jan. 1966, certain types previously classified as heating stoves are included in warm air furnaces. 7 Reported yearend stocks. See Business Statistics note.

△See similar note, p. S-33. ♂Producers' stocks elsewhere, end of Sept. 1966, 13,000 tons. ⊕Revised back to 1963 to incorporate new seasonal factors. ♀ Includes data not shown. †Revised series. Data include factory distributing branches and direct factory shipments to retailers and other domestic customers; comparable Jan.-June 1965 sales appear in footnote in Sept. 1966 Survey.
¶ See note marked "¶" bottom of p. S-35. ⊙ See note marked "⊙" bottom of p. S-35.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	An	inual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
		PETI	ROLE	UM,	COA	L, AN	D PR	ODU	CTS							
COAL Anthracite: thous. sh. tonstons	17, 184 1, 575	7 15, 009 1 851	1, 244	7 1, 313 129	1, 269 108	1, 255 69	1,286	895 56	999 84	1, 082	1,289	1,232	1, 196 101	876 52	7 1, 190 53	1, 040
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton_ Bituminous: Productionthous. sh. tons	13. 895 486, 998	12. 979 r 512, 088	12. 495 746, 409	12. 495 r 43, 525	12. 985 r46, 779	12. 985 r 46, 542	12. 985 r46, 775	13. 580 42, 090	13, 580	13, 580 48, 200	12. 005 30, 260	12. 005 45, 930	12. 005 46, 130	12. 005 734, 760	p 12.350 51, 285	46, 95
Industrial consumption and retail deliveries, total?thous. sh. tons Electric power utilitiesdo Mfg. and mining industries, totaldo Coke plants (oven and beehive)do	431, 116 223, 032 187, 758 88, 757	7459, 164 242, 729 7196, 732 7 94, 779	r37, 558 21, 051 r15, 575 r 8, 134	736, 215 19, 936 714, 928 77, 513	738, 145 20, 066 716, 246 77, 465	739, 140 20, 552 716, 432 77, 083	742, 859 22, 646 717, 564 77, 405	45, 157 24, 063 17, 904 7, 538	40, 564 21, 263 16, 354 7, 200	41, 021 21, 631 17, 521 8, 171	38,047 20, 324 16,567 7,827	37, 370 19, 972 16, 611 8, 223	r37, 994 21, 269 r16, 149 r 8, 159	39, 247 22, 962 15, 748 8, 236		
Retail deliveries to other consumersdo	19, 615	19, 048	840	1, 266	1, 748	2,078	2, 625	3, 189	2,947	1,865	1, 102	706	498	474		
Stocks, industrial and retail dealers', end of period, total thous. sh. tons. Electric power utilities. do Míg. and mining industries, total do Oven-coke plants do	75, 342 52, 661 22, 305 10, 081	77, 393 53, 437 23, 603 10, 506	69, 308 49, 244 19, 768 8, 484	70, 418 50, 411 19, 715 8, 253	73, 000 52, 017 20, 691 9, 107	75, 226 53, 125 21, 736 9, 743	77, 393 53, 437 23, 603 10, 506	71, 889 49, 779 21, 833 10, 137	69, 055 47, 197 21, 630 9, 870	73, 526 48, 973 24, 362 11, 318	68, 115 46, 919 20, 993 8, 640	69, 761 48, 605 20, 918 8, 485	773, 173 50, 589 722, 364 7 9, 078	65, 344 46, 424 18, 622 6, 683		
Retail dealersdo Exportsdo	376 47, 969	353 1 50, 181	296 5, 086	292 5, 160	292 5,560	365 4, 627	353 3,542	277 2,854	228 3, 166	191 3, 512	203 3, 937	238 4, 238	280 5, 038	298 4, 038	5,156	
Prices, wholesale: Screenings, indust. use, f.o.b. mine \$ per sh. ton_ Domestic, large sizes, f.o.b, minedo	4. 798 6. 895	4. 794 6. 926	4. 786 6. 833	4,790 7.017	4. 795 7. 144	4.794 7.203	4. 794 7. 228	4. 794 7. 247	4. 804 7. 247	4. 798 7. 005	4. 814 6. 632	4. 986 6. 614	4. 986 6. 695	,	P 4. 986	
COKE			0.000								3, 3, 3			37733		
Nouncition Rechive	1, 236 60, 908 16, 865 1, 971 1, 708 262 1, 359	1, 657 65,198 17, 208 2, 699 2, 445 254 1, 478	165 5, 573 1, 489 1, 271 1, 085 181 1, 460	90 5, 230 1, 443 1, 484 1, 278 206 1, 418	74 5, 179 1, 358 1, 918 1, 690 227 1, 414	65 4, 949 1, 412 2, 341 2, 103 239 1, 411	78 5, 124 1, 553 2, 699 2, 445 254 1, 478	94 5, 184 1, 558 2, 789 2, 548 242 1, 550	94 4, 895 1, 352 2, 696 2, 504 192 1, 546	108 5, 598 1, 478 2, 627 2, 442 185 1, 584	108 5, 401 1, 381 2, 345 2, 172 173 1, 570	113 5, 640 1, 448 2, 166 2, 009 157 1, 563	122 5, 528 1, 419 2, 080 1, 939 141 1, 552	r 102 5, 677 1, 470 2, 223 2, 029 194 1, 582	146 5, 714 2, 397 2, 180 217	
Exportsdo PETROLEUM AND PRODUCTS	524	1 834	99	73	65	77	78	64	67	68	118	146	109	77	68	
Crude petroleum: Oil wells completednumber Price at wells (OklaKansas)\$ per bbl	20, 620 2. 92	18, 761 2. 92	1,784 2.92	1,844 2.92	1, 375 2. 92	1,606 2.92	1, 685 2, 92	1, 050 2. 92	1, 394 2, 92	1, 517 2, 92	1, 274 2, 92	1,380 2,92	1, 544 2, 92	1, 393 • 2, 92		
Runs to stills† mil. bbl. Refinery operating ratio % of capacity.	3, 223. 3 87	3, 300. 8	286. 1 89	270. 2 86	281. 7 87	276. 0 88	287. 2 89	290. 6 90	261, 6 90	285. 3 88	271. 7 87	290. 1 90	285. 6 92	299. 8 93		
Ill oils, supply, demand, and stocks: † New supply, total	4, 036. 1 2, 786. 8 422. 5	4, 190. 8 2, 848. 5 441. 6	347. 4 240. 2 36. 5	329. 1 222. 5 35. 0	357. 4 244. 1 37. 9	345. 0 239. 6 38. 0	369. 6 253. 6 39. 2	378. 3 250. 5 38. 9	346. 8 231. 7 36. 0	389. 5 258. 1 39. 5	362. 1 249. 2 38. 8	373. 7 259. 8 39. 4	365. 7 251. 5 37. 9	371. 9 256. 3 38. 9		
Imports: Crude petroleumdododo	438. 6 388. 1 3. 7	452. 0 448. 7 -2. 9	40. 8 29. 9 10. 9	43. 2 28. 4 4. 3	39. 1 36. 2 12. 1	32.0 35.4 -7.6	27. 9 49. 0 -36, 6	42. 0 46. 9 -16. 6	34.7 44.5 -23.1	38. 8 53. 1 9. 4	36, 5 37, 6 11, 0	37. 3 37. 2 30. 2	39. 0 37. 4 9. 5	37.6		
Demand, totaldo	4, 032. 4 1. 4	74, 194. 6 1. 1	336. 5 0	324. 8 0	345.3	352. 6 . 1	406. 2	394.9	370. 0 0	380.1	351.1	343. 6	356. 3	341.6		
Refined products do. Domestic demand, total Q do. Gasoline do. Kerosene do	72. 5 3, 958. 5	66. 8 7 4, 125. 7 2 1, 720. 2 2 97. 6	5. 7 330. 8 154. 4 5. 9	5, 2 319, 6 142, 5 6, 0	5. 1 340. 0 147. 0 7. 7	5. 5 347. 0 140. 1 9. 4	5. 3 400. 9 149. 0 12. 7	5. 1 389. 7 132. 6 14. 1	5. 6 364. 4 126. 0 12. 1	6. 2 373. 8 145. 4 8. 7	5. 8 344. 9 147. 3 6. 1	5. 5 338. 1 153. 7 5. 9	6. 1 350. 1 165. 4 4. 9	6. 1 335. 3 159. 6		
Distillate fuel oildo Residual fuel oildo Jet fueldo	750. 4 554. 6 118. 6	776. 0 586. 4 2 220. 6	47. 9 36. 8 20. 0	49. 8 37. 5 19. 6	56. 9 45. 8 18. 2	71. 7 46. 8 18. 6	92. 9 65. 9 19. 4	96. 1 65. 9 18. 6	88. 4 64. 7 17. 6	76. 5 65. 9 19. 9	63. 3 49. 1 21. 5	53. 2 43. 2 20. 3	48. 5 44. 4 20. 7	43.3 43.0 17.7		
Lubricants do_ Asphalt do_ Liquefied gases do_	45. 8 120. 2 247. 9	47. 0 127. 6 7 260. 6	4. 0 17. 8 17. 9	4. 0 15. 5 19. 0	3.8 14.7 21.9	3.8 9.4 24.0	3.7 5.4 33.1	4.1 3.7 34.8	3.6 3.5 30.5	4.6 6.1 27.2	4.4 8.1 24.0	4. 4 12. 1 22. 9	4. 2 17. 2 21. 6	4. 1 17. 5		
Stocks, end of period, total do Crude petroleum do Natural-gas liquids do Refined products do	839. 2 230. 1 35. 7 573. 5	836.3 220.3 35.9 580.2	864, 1 236, 4 46, 7 581, 0	868. 4 231. 1 46. 9 590. 4	880. 5 231. 8 45. 9 602. 8	873. 0 226. 7 42. 5 603. 7	836. 3 220. 3 35. 9 580. 2	819. 8 221. 4 28. 9 569. 5	796. 6 225. 4 24. 7 546. 4	806. 0 236. 3 26. 4 543. 4	817. 0 249. 3 30. 6 537. 1	847. 2 255. 6 36. 4 555. 2	856. 6 259. 7 41. 4 555. 5	254. 4 46. 3		
Refined petroleum products: Gasoline (incl. aviation):		² 1, 704. 4 ² 4. 9 ² 183. 1	150. 4 . 4 181. 8	140. 5 . 3 180. 3	142. 4 . 3 176. 6	142. 5 . 4 179. 2	151. 4 . 1 183. 1	152. 5 . 2 203. 5	133.8 .2 212.2	146. 3 . 2 214. 2	140. 1 . 2 207. 9	147. 7 . 1 203. 6	146. 8 . 4 185. 9			
Prices (excl. aviation): Wholesale, ref. (Okla., group 3) \$ per gal. Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) \$ per gal.	. 102	.113	. 113	. 113	. 113	. 113	. 113	. 113	. 113	. 105	. 113	. 113	.118	.118	p.118	, 219
Revised. p Preliminary. 1 See note "O" for		. 200 .	. 211 .		. 200 1							L EQU				. 21:

^{*}Revised. **Preliminary. 1 See note "O" for p. S-21.

2 Beginning Jan. 1965, gasoline excludes special naphthas; aviation gasoline represents finished grades only (alkylate excluded); commercial jet fuel (formerly included with kerosene) is included with jet fuel.

3 Less than 50,000 bbls.

9 Includes data not shown separately.

§ Includes nonmarketable catalyst coke.

‡ Revisions for Jan.-Oct. 1964 will be shown later.

FOOTNOTES FOR ELECTRICAL EQUIPMENT, P. S-34.

[¶] Data reflect adjustment to the 1963 Census of Manufactures; revisions back to 1963 are available.

⊙ Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	PETR	OLEU	M, C	OAL,	AND	PRO	DUC	TS—(Conti	nued						
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products‡—Continued Aviation gasoline:							* . *								i I	ļ .
Production mil. bbl Exports do Stocks, end of period do	127.8 5.4	1 48. 6 1 4. 2	4, 1 . 3	4.1 .3	3.8	3.9	3. 9 . 1	3.7 .1	3,3 .1	3.3 .2	$\frac{3.0}{.2}$	3.3	3. 2 . 4	3. 5 . 4		
Kerosene:		18,3	8.5	8.7	8.4	8.0	8.3	8.5	9.1	9. 2	9.0	8.1	7. 2	7.0		
Production do Stocks, end of period do Price, wholesale, bulk lots (N.Y. Harbor)	36. 2	1 94. 5 1 24. 1	6. 6 26. 0	6. 9 26. 9	8. 1 27. 3	8.3 26.3	10. 4 24. 1	10.3 20.2	9. 8 17. 9	9. 5 18. 7	7.0 19.6	7. 4 21. 3	7. 2 23. 5	8. 1 27. 1		
Distillate fuel oil: \$ per gal_	. 096	. 098	. 095	. 098	.100	. 100	. 103	. 103	. 103	. 103	. 102	.102	. 102	. 102	p .102	
Production mil. bbl Imports do	742.4 11.8	765. 4 13. 0	66. 4 1. 6	62.8 1.1	65. 7 1. 3	66. 1 1. 1	70. 1 1. 1	70.1 1.1	62. 8 . 6	64.7	60. 4 1. 4	63.8 1.2	62. 1 1. 8	67.3		
Exportsdo Stocks, end of perioddo Price, wholesale (N.Y. Harbor, No. 2 fuel)	5. 4 155. 8	3. 7 155. 4	. 3 158. 4	172.0	182.0	.3 177.3	. 3 155. 4	130.0	1.0 104.0	92.8	91. 0	102.5	117.7	142.5		
Residual fuel oil:	. 086	. 090	. 087	. 090	.092	. 092	. 095	. 095	. 095	. 095	. 092	. 092	. 092	. 092	p . 092	
Production mil. bbl.	266. 8 295. 8	268. 6 344. 6	21, 1 20, 4	19. 5 20. 0	22. 4 27. 5	22. 8 26. 1	24. 6 38. 5	26.3 37.8	$\frac{22.2}{37.3}$	23.8 42.8	20, 5 28, 6	20. 5 26. 7	19.6 27.8	21.6 27.1		
Exports do Stocks, end of period do Price, wholesale (Okla., No. 6) \$ per bbl	18.9 40.4	14. 9 56. 2	1.3 53.8	1.0 55.1	1. 1 58. 4	1. 0 59. 7	1. 0 56. 2	1.1 53.6	1.1 47.6	1.9 46.8	.8 46.2	1. 1 49. 5	1. 1 51. 7	56. 9		
Jet fuel (military grade only):	1.50	1.83	1.85	1.90	1.95	1.95	1. 95	1.90	1.80	1.60	1. 55	1.55	1.55	1.55	₽ 1.55	
Production mil. bbl. Stocks, end of period dodo	108.0	1 191. 2 1 18. 7	16.0 19.8	16.0 17.9	16. 5 18. 2	16. 2 18. 6	16. 6 18. 7	16.8 18.9	15.7 19.2	17. 9 20. 1	17.6 18.7	18. 5 19. 6	18. 6 19. 8	17.8 23.0		
Lubricants: Productiondodo	63.7	62.9	5.4	5. 1	5.1	5.1	5. 5	5.6	5.1	5.4	5.3	5. 6	5. 1	5.8		
Exportsdo Stocks, end of perioddo Price, wholesale, bright stock (midcontinent,	18. 2	16. 7 13. 3	13.3	1.4 13.0	1. 6 12. 8	1. 2 12. 9	1. 4 13. 3	1. 1 13. 8	1.2 14.1	1. 3 13. 6	1. 4 13. 1	1. 2 13. 1	1. 5 12. 5	1.7 12.5		
f.o.b., Tulsa)\$ per gal. Asphalt:	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	. 270	p . 270	
Production mil. bbl Stocks, end of period do	114.9 14.2	123. 6 16. 2	14. 6 16. 2	13. 5 14. 8	12.6 13.2	9. 8 13. 9	7. 3 16. 2	6.6 19.5	$\begin{array}{c} 6.0 \\ 22.4 \end{array}$	8.0 24.5	10.3 26.8	11. 4 26. 5	13. 8 23. 6	14.1 20.9		
Liquefied petroleum gases: Productiondo	59.2	56. 1 200. 2	4.8	4.3	4.3 17.5	4. 2 19. 6	5. 1 22. 9	5. 4 24. 0	4.9 21.1	5. 3 17. 9	4.9 14.9	5. 3 13. 8	4.9	5. 1 13. 2		
Transfer from gasoline plantsdo Stocks (at plants, terminals, underground, and at refineries), end of periodmil. bbl.	189. 6	32.0	13. 1 43. 5	14.6 43.8	42.8	39. 4	32. 0	24. 3	20.1	21. 1	25. 4	32.1	13. 3 37. 4	42.9		1
Asphalt and tar products, shipments:																1
Asphalt roofing, total thous. squares Roll roofing and cap sheet	. 26, 218	72, 696 28, 584	8, 546 3, 322	7, 766 3, 130	7, 279 2, 987	5, 599 2, 294 3, 305	4, 580 1, 982	4, 987 2, 056 2, 932	3,601 1,490 2,111	4,724 1,996 2,728	5, 448 2, 028 3, 420	6, 100 2, 263 3, 838	8, 127 3, 050	7 6, 540 7 2, 582	7, 160 3, 034 4, 126	
Shingles, all typesdo Asphalt sidingdo	44, 857	44, 112 645	5, 224 70	4, 636 72	4, 292 75	62	2, 598 47	2, 932	30	35	38	38	5,077	7 3, 958 7 44	4, 120	1 .
Insulated siding dodosaturated feltsthous. sh. tons	680	603 973	65 109	69 93	63 82	45 73	31 66	21 80	17 56	36 68	44 73	53 75	62 99	60 77	68 80	
		PULP	, PAP	PER,	AND	PAPE	R PF	RODU	CTS							
PULPWOOD AND WASTE PAPER																
Pulpwood: Receipts thous. cords (128 cu. ft.)	49, 872	50, 452	4, 379	4, 270	4, 611	4, 228	4, 441	4, 247	4, 192	4, 843	4,512	4, 569	4, 957	4,772		
Consumption do Stocks, end of period do	49, 711 4, 843	50, 740 5, 770	4, 351 4, 985	4, 085 5, 268	4, 664 5, 328	4, 383 5, 317	4, 072 5, 770	4, 574 5, 412	4, 293 5, 320	4, 651 5, 428	4, 642 5, 260	4, 794 5, 001	4, 664 5, 313	4, 564 5, 453		
Waste paper: Consumptionthous. sh. tons Stocks, end of perioddodo	9, 493 596	9, 914 573	833 532	840 520	899 511	842 512	804 573	848 486	808 464	920 466	871 486	899 488	894 511	740 555		
WOODPULP			"											\		
Production: Total, all gradesthous. sh. tons Dissolving and special alphado		33, 296 1, 486	2, 917 134	2,700 120	2, 949 130	2,894 119	2, 626 124	2,918 141	2,750 124	3, 052 140	2,964 132	3, 102 134	3, 017 140	2, 904 115		
Sulfate do Sulfite do	20,006	20, 514 2, 789	1,822 238	1, 678 220	1, 817 258	1,811 232	1,606 217	1, 808 230	1, 715 213	1,908 242	1, 854 239	1, 945 256	1,898 236	1,847 220		
Groundwooddodo	3, 596	3, 920	337	305	334	339	320	337	315	342	331	338	322	318		
Defibrated or explodeddo Soda, semichem., screenings, etcdo Stocks, end of period:	1, 621 3, 063	1, 473 3, 113	122 263	121 256	126 284	119 275	113 247	121 281	118 265	131 289	133 275	133 297	134 286	131 273		
Total, all millsdo	781 228	730 253	766 302	743 290	750 311	739 300	730 253	698 265	682 252	680 242	683 243	700 250	716 233	745 249		
Pulp mills do Paper and board mills do Nonpaper mills do	462 92	395 82	383 81	375 78	369 70	366 73	395 82	359 75	351 79	355 82	361 79	369 81	233 393 91	407 89		
Exports, all grades, total do Dissolving and special alpha do	1,602	² 1, 402 ² 535	109 42	110 41	123 49	101 33	129 56	128 58	126 56	125 56	153	140 47	132 54	121 24	123 42	
All other do	1,021	897	67	69	74	68	73	58 71	70	56 70	108	93	78	97	81	
Imports, all grades, total do Dissolving and special alpha do All other do	272	3, 127 280 2, 847	265 23 242	253 25 228	261 23 237	306 24 282	270 23 247	242 22 220	249 23 226	303 27 276	254 20 234	287 24 263	300 28 272	279 26 254	320 29 290	
PAPER AND PAPER PRODUCTS																
Paper and board: Production (Bu. of the Census):																
All grades, total, unadjustedthous. sh. tons. Paperdo	41, 748 18, 180	43,747 19,020	3,746 1,608	3, 626 1, 544	3, 911 1, 677	3,751 1,627	3, 624 1, 573	3,847 1,700	3, 651 1, 587	4, 045 1, 756	3, 938 1, 697	4, 034 1, 718	3, 996 1, 699	3,712 1,595		
Paperboarddo Wet-machine boarddo	19,623	20, 760 135	1, 788 11	1,730	1,858	1,789 11	1,754 12	1,845 11	1,759	1,935 12	1,879	1,964 12	1,946 12	1,799		
Construction paper and boarddo	3, 797	3,833		p. S-21.	365	324	286 isis	l 291	295	341	349 nown late	339	339	309		-1

Unless otherwise stated, statistics through 1964	1964	1965			1965	-						1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
	PULP	, PAP	ER, A	ND I	PAPE	R PR	oDU	CTS-	-Cont	inued						
PAPER AND PAPER PRODUCTS-Con.			1													
Paper and board—Continued New orders (American Paper and Pulp Assoc.):	44 44				2.024	0.700	0 550	2.070	0.000	4.000	9.000	4.050	- 0.007	- 0. 700		
All grades, paper and boardthous. sh. tons _ Wholesale price indexes: Printing paper1957-59=100_	41, 646 101. 4	44, 296 101. 4	3, 747 101. 4	3, 664 101. 4	3, 934	3, 708	3, 556 101. 4	3, 970 101. 4	3, 692 101. 4	4, 228 101. 4	3, 998 101, 4	4, 056 101. 4	[₽] 3, 997	<i>»</i> 3, 703 101. 9	101.9	
Book paper, A gradedo Paperboarddo Building paper and boarddo	109. 4 96. 5 94. 2	110. 6 96. 4 93. 0	110. 7 96. 3 93. 3	110. 7 96. 4 93. 4	110.7 96.5 93.8	111. 5 96. 5 93. 3	96.5 92.7	112. 7 96. 7 92. 7	113, 5 96, 7 92, 7	113. 5 97. 0 92. 7	113. 5 97. 1 92. 6	97. 2 92. 6	114.6 97.2 92.6	115. 6 97. 2 92. 6	116. 7 97. 2 93. 2	
Selected types of paper (APPA): Fine paper:															85.2	
Orders, newthous. sh. tons Orders, unfilled, end of perioddo	2, 234 98	2, 429 150	197 153	192 149	206 151	214 169	201 150	213 146	207 154	242 168	233 172	7 230 7 177	p 228 p 188	^p 219 ^p 194		
Production do do do Shipments do do do do do do do do do do do do do	2, 244 2, 237	2, 410 2, 413	204 202	197 193	211 202	206 214	208 209	217 214	205 200	226 231	* 228 228	7 231 7 222	p 225 p 226	p 213 p 217		
Printing paper: Orders, newdododododododo	5, 800 437	6, 195 510	510 518	517 543	550 554	476 500	502 510	553 522	529 562	623 620	551 598	7 579 7 615	₽ 576 ₽ 622	p 543 p 653		
Productiondo	5, 623	5, 993	493	507	534	503	505	526	502	562	534	7 557	p 552	p 511		
Shipmentsdo Coarse paper: Orders, newdo	5, 623 4, 392	5, 993 4, 590	493 392	507 357	534 396	503 379	505 379	526 394	502 381	562 447	534 417	7 557	p 552	₽ 511 ₽ 393		
Orders, unfilled, end of perioddo	190	210	235	357 219	396 227	199	210	211	226	250	256	r 247	₽ 237	₽ 229		
Production do Shipments do Newsprint: Canada:	4, 352 4, 331	4, 591 4, 564	390 382	371 374	395 391	392 393	376 379	399 390	376 376	429 420	394 7399	7 408 7 400	р 392 р 392	⊅ 389 ⊅ 394		
Production do Shipments from mills do Stocks at mills, end of period do do Stocks at mills, end of period do do do do do do do do do do do do d	7, 301 7, 310 178	7,720 7,747 150	663 646 225	637 637 225	686 694 217	693 717 193	648 691 150	675 610 215	654 617 253	738 688 302	702 732 272	735 777 230	698 687 241	703 666 278	730 709 299	
United States:	2, 261	2, 180	196	160	182	193	181	197	185	203	192	205	205	194	211	
Shipments from millsdo Stocks at mills, end of perioddo	2, 273 22	2, 183 19	189 27	167 20	178 23	192 24	186 19	191 25	184 27	210 20	191 20	207 17	204 18	$\frac{186}{26}$	207 30	
Consumption by publishers. do Stocks at and in transit to publishers, end of	6, 031 585	6, 387 573	517	509 626	591 580	589 570	576 573	526 586	498 619	586 624	576 641	628	573 677	522	547	
periodthous. sh. tons Importsdo	5, 954	6,323	634 525	574	539	538	627	551	509	633	570	668	632	688 494	729 587	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered\$ per sh. ton	134, 23	132.40	132, 40	132. 40	132, 40	132. 40	132.40	132. 40	132. 40	132. 40	134. 40	134. 40	138. 40	138. 40	⊅138. 40	
Paperboard (National Paperboard Assoc.): Orders, new (weekly avg.)thous. sh. tons_	386	1 417	412	413	444	437	386	438	453 902	471	453	469	452	391	449	4
Orders, unfilled, end of perioddodododododo	563 384 88	1 796 410 90	818 416 90	848 415 90	844 441 94	847 443 94	793 414 89	855 421 93	902 446 95	944 450 95	973 450 94	1,025 466 97	999 457 94	999 410 84	975 450 92	9
Paper products: Shipping containers, corrugated and solid fiber, shipments:mil. sq. ft. surf. area	137, 261	148, 312	12, 523	13, 167	13, 633	13, 375	12, 812	12,044	11,848	14,043	13,068	13, 477	13, 669	12, 403	14, 064	
Folding paper boxes, shipments, index of physical volume 1947-49=100.	125. 7	128. 2	131. 1	137. 2	137. 5	128. 4	136. 2	122.9	115. 9	140.2	129. 5	133.5	144.5	r 125. 8	p 141. 2	
	<u> </u>	RUI	BBER	AND	RUI	BBER	PRO	DUC	rs				<u> </u>	· .		1
RUBBER								<u> </u>	.		1	1	1.	1		<u> </u>
Natural rubber:	481. 50	514. 71	40. 57	43. 98	46.14	45. 41	44.26	46.94	44. 34	50.90	45. 93	46. 42	47.06	37. 71		
Consumption thous lg. tons Stocks, end of period do Imports, incl. latex and guayule do Price, wholesale, smoked sheets (N.Y.)\$ per lb.	86, 85 441, 19 , 252	100. 01 445. 32 . 257	96, 20 28, 42 , 248	96, 96 39, 90 , 243	96.44 41.91 .241	98.36 43.91 .241	100.01 44.57 .243	98.70 28.31 .245	93.73 44.94 .258	90. 56 40. 27 . 258	90.34 44,33 ,244	91. 45 38. 45 . 241	7 90, 84 42, 40 . 236	92, 72 25, 94 . 234	38. 05 . 230	2
Synthetic rubber: Productionthous. lg. tons		1,813,99	148. 59	137. 70	156. 52					169, 52	165, 58		161, 59	155, 30		
Consumption do do Stocks, end of period do	1, 451. 51 297. 13	1,540.87 311.95	119.51 323.56	131.44 311.08	140. 48 304. 81	157. 87 133. 44 302. 99	166. 12 135. 82 311. 95	168.88 137.78 320.46	153. 07 131. 54 317. 01	150. 23 309. 77	141.02 316.02	165, 55 137, 93 322, 02	140, 29 7 323, 96	112. 21 342. 63		
Exportsdo	321, 26	2 281.78	24.87	21.70	25. 17	23.79	23. 32	23. 31	29.91	30, 00	26.11	24. 07	24. 59	28. 01	25. 39	
Production do Consumption do Stocks, end of period do do do do do do do do do do do do d	276. 26 263. 19	280. 29 269. 54	22.60 20.80	22. 38 22. 20	23. 43 24. 03	22.83 21.45	24.66 22.75	23.32 23.06	22, 84 21, 88	27. 19 24. 56	23. 20 22. 06	23. 96 21. 67	24, 55 22, 35	18.64 17.29		
TIRES AND TUBES	30.08	30. 16	30.88	30. 39	29.06	28.84	30. 16	28.93	28.72	30.07	29.99	30. 79	7 32. 18	32. 38		
neumatic casings: Productionthous	158, 113	167,854	12,822	13, 921	15, 331	14, 194	14, 839	15, 308	14,605	16, 275	15, 317	14,885	14, 473	12, 187	13, 959	
Shipments, total do	150, 488	169,060	12, 145	14, 863	16, 073 5, 557	13,709	13, 062	13, 912	12, 222	15, 855	16, 224	14,690	16, 220	12, 901	12, 621	
Original equipmentdo Replacement equipmentdo Exportdo	48, 045 100, 369 2, 075	58, 280 107, 905 2, 875	2, 215 9, 682 248	4, 178 10, 441 244	5, 557 10, 206 310	5,511 8,017 181	5, 386 7, 472 205	4, 987 8, 729 195	4, 844 7, 181 196	5, 527 10, 079 249	5, 253 10, 734 237	4, 903 9, 587 200	4, 900 11, 161 159	$2,446 \\ 10,292 \\ 163$	2, 066 10, 358 197	
Stocks, end of perioddo Exports (Bu. of Census)do	37, 553 1, 589	37, 059 2 2, 381	36, 095 173	35, 110 191	34, 442 259	35,083 183	37, 059 156	38, 366 140	40, 833 180	41, 441 211	40, 775 175	41, 214 220	39, 601 147	39, 166 151	40, 856 153	
nner tuhes: Productiondodo	42, 437	41,342	3, 251	3, 455	3, 513	3, 243	3, 483	3, 507	3, 558	3, 983	3, 591	3, 533	3, 669	3, 185	3, 301	
Stocks, end of period do	41,890 11,454	41, 936 11, 839	3, 521 11, 015	3, 413 11, 145	3, 589 11, 045	3, 058 11, 336	3,021 11,839	4, 351 11, 216	3, 742 11, 179	4, 480 10, 630	3, 724 10, 699	3, 336 11, 039	3,770 11,107	3, 402 11, 119	3, 399 11, 163	
Exports (Bu. of Census)do	896	2 1, 189	77	123	174	99	108	71	64	87	125	126	80	96	14.	

r Revised. r Preliminary. 1 Beginning Jan. 1965, monthly data are 4-week averages for period ending Saturday nearest the end of the month. Annual data for new orders are 52-week averages; those for unfilled orders are as of Dec. 31. 2 See note "O" for p. S-21.

 $[\]vec{\sigma}^3$ As reported by publishers accounting for about 75 percent of total newsprint consumption. ‡ Revisions for Jan. 1964–Feb. 1965 will be shown later.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	. :	STON	E, CL	AY,	AND	GLAS	SS PI	RODU	CTS			•				
PORTLAND CEMENT																
Shipments, finished cementthous. bbl_	1 366, 304	1 373, 563	41, 242	37, 531	39, 418	31,446	25, 117	17, 327	16, 982	28, 779	30,883	35, 330	41, 724	37, 941	43, 176	
CLAY CONSTRUCTION PRODUCTS					1											
Shipments:												-				
Brick, unglazed (common and face) mil. standard brick	7, 743. 8	8, 089. 1	768. 2	743. 7	749.5	714.0	645.6	464.3	421.0	747.7	745.6	753.8	* 812.3	709.9		
Structural tile, except facingthous. sh. tons_ Sewer pipe and fittings, vitrifieddo		313.3 1,732.2	28. 9 175. 5	27. 5 166. 3	29. 2 155. 6	26. 1 138. 8	23. 7 118. 8	20. 4 94. 5	16. 7 82. 9	23. 4 151. 3	22. 7 146. 4	21. 2 148. 4	7 24. 5 7 174. 4	24. 3 156. 9		
Facing tile (hollow), glazed and unglazed mil. brick equivalent.	353.4	326, 9	30. 6	30. 3	28.5	28.3	28. 1	23.1	21.8	26.3	28.3	26, 2	29, 2	27.3		
Floor and wall tile and accessories, glazed and un- glazed mil. sq. ft	288.8	283, 4	24.9	24.8	23, 4	22, 1	21, 6	22. 5	21, 5	25.9	24.6	24. 2	r 26. 1	21.8		
Price index, brick (common), f.o.b. plant or N.Y. dock1957-59=100_	107.1	108.4	108.8	109, 2	109. 2	109.4	109.8	109. 9	110. 4	110.7	110, 9	111.1	111.8	111.9	111.9	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipmentsthous. \$	324, 955	354, 308		89, 869	 		96, 489		·	7 87, 802			86, 554			
Sheet (window) glass, shipmentsdo	144, 753	140, 559		38, 848			39, 769			33, 541			34, 401			
Plate and other flat glass, shipmentsdo	180, 202	213, 749	-	51, 021			56, 720			⁷ 54, 261			52, 153			
Glass containers: Productionthous. gross	189, 414	202, 050	19, 407	16, 801	18, 299	16, 269	15, 275	16, 745	16, 352	18, 658	17, 567	18, 370	18, 996	18, 027	19, 821	
Shipments, domestic, totaldo	184, 773	195, 924	18,390	17,468	16, 667	15, 897	15, 743	14, 715	14, 298	17, 785	16, 578	17, 460	19, 337	17, 125	19, 768	
General-use food: Narrow-neck fooddodo	20, 829	21,548	2,830	2,886	1,932	1, 489	1,403	1, 431	1, 537	2, 035	1,717	1, 713	1, 653	1,578	2, 533	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)thous.gross_	50, 721	53,742	5,001	4, 929	5,030	4, 707	4, 193	4, 369	3,964	4, 356	3, 851	4, 142	4, 568	3, 957	4, 963	
Beveragedo	17, 664	20, 283	1,764	1,371	1,379	1, 427	2, 131	1, 146	1, 413	2,034	2, 266	2, 561	3, 350	3, 236	2, 579	
Beer bottlesdododododo	33, 252 16, 756	36, 134 17, 273	3,357 1,382	2,838 1,488	2,332 1,759	2, 530 1, 723	2,694 1,447	2, 414 1, 248	2, 216 1, 366	3, 302 1, 571	3, 304 1, 469	3, 549 1, 539	4, 197 1, 540	4, 190 1, 120	3, 893 1, 507	
Medicinal and toiletdo	36,764	38,797	3, 371	3, 193	3, 548	3, 367	3, 200	3, 501	3, 247	3, 864	3, 366	3, 359	3, 427	2, 575	3, 646	
Chemical, household and industrial do Dairy products do do do do do do do do do do do do do	7,366	6, 882 1, 265	567 117	563 128	554 106	516 113	522 127	512 94	460 95	531 92	502 103	516 81	510 92	393 76	544 103	
Stocks, end of perioddo	25, 375	26, 945	27,466	26,550	27,696	27, 790	26, 945	28, 466	30, 370	30, 801	31, 977	32,814	31, 892	32, 408	31,926	
GYPSUM AND PRODUCTS (QTRLY)		,	, , , , ,	,		.,	,		, '		ĺ					
Crude gypsum, total:																
Imports thous. sh. tons. Production do	6, 246 10, 684	5, 911 10, 035		1, 734 2, 708			1, 475 2, 568			1, 033 2, 245			1, 487 2, 678			
Calcined, production, totaldo	9, 440	9, 320		2, 510			2, 313			2,074			2, 305			
Gypsum products sold or used, total:	,,,,,	3,323								'			,			
Uncalcined uses do Industrial uses do	4, 562	4, 580 319		1, 283			1, 122			786 81			1,430 82			
Building uses: Plasters:		0.00														
Base-coat doAll other (incl. Keene's cement)do	972 993	828 976		210 266			173 235			168 202			194 238			
Lathmil. sq. ft_		1, 368		371			311			264			316			
Wallboard do All other do	7, 542 253	8, 083 271		2, 133 74			2, 073 67			1, 623 54			1,996 76			
			<u> </u>					1						1		<u> </u>
			T]	EXTI	LE P	RODU	JCTS									
WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills † Cloth woven, total ?mil. linear yd_	12,672	13, 037	1,036	² 1, 258	1, 034	1,027	21, 171	1,013	1,020	² 1, 265	1,008	1,019	2 1, 245			
Cottondododo	9, 136	9, 262 3, 517	730	2 883 2 351	733 282	729 282	2 827 2 321	712 280	705	2 864 2 373	700 285	701 294	2 856 2 361			
Stocks, total, end of period 9 3do	1,068	1, 139	51,094	1, 108	1,100	1,097	1, 139	1, 107	1,080	1,068	1,053	1.045	1, 087			
Cotton	. 661	676 442	636	649 440	655 427	654	676	653 430	639 422	627	614	607 416	620			
Orders, unfilled, total, end of period \(\Psido	3,757	4, 140	4, 216	4, 145	4, 139	4, 180	4, 140	4, 246	4, 589	4,649	4,662	4,714	4, 457			
Cottondododo	2,500	3, 023 999	3,019 1,088	2,949 1,092	3, 020 1, 018	3, 046 1, 016	3, 023	3, 114 1, 008	3, 387 1, 078	3, 439 1, 085	3, 473 1, 080	3,504 1,099	3,305			
COTTON	1,101	355	1,000	1,002	1,010	1,010		1,000	1,000	1,000	-, -, -, -, -, -, -, -, -, -, -, -, -,	2,000	2,000			
Cotton (exclusive of linters):			1					1								
Production: Ginningsthous running bales_	15,149	14,916	922	3, 654	8, 916	11, 709	312,696	414. 474		14, 916				10	396	1, 34
Crop estimate, equivalent 500-lb. bales thous, bales	1	14, 956	"22	0,004	0,010	11,700	22,000], -, -		1						610, 68
Consumption do Stocks in the United States, total, end of period	8,940		733	2 886	742	751	² 831	753	753	2 947	758	769	2 953	622	769	
thous, bales.	21,929	23, 757	28, 401 28, 306	27, 366 27, 265	26, 301 26, 202	25, 056 24, 956	23, 757 23, 652	22, 617 22, 516	21, 692 21, 596	20, 413 20, 323	19, 542 19, 460	18, 629 18, 553	17, 467 17, 396	16, 862 16, 801	26, 902 26, 803	
Domestic cotton, total do On farms and in transit do Dublia storage and dompresses	21,817 1,655	23, 652 2, 505	14,620	12, 157	7, 544	4,915	23, 652 2, 505 19, 619	1,130	698 19, 188	131 18, 381	354 17, 360	377 16, 524	147 15, 761	188 15, 274	11,318	
Public storage and compresses do Consuming establishments do Service and compresses do Persing establishments do Consuming establishment do Consuming	1,456	19, 619 1, 528	12,512	1,071	1, 201	18, 632 1, 409	1,528	1,645	1,710	1,811	1,746	1, 652	1,488		1,308	
Foreign cotton, totaldo 7 Revised. 1 Beginning Jan. 1965, excludes finish			95	101			105				d billed					

r Revised. ¹ Beginning Jan. 1965, excludes finished cement used in the manufacture of prepared masonry cement (2,734 thous, bbls. in 1964); annual totals include revisions not distributed to the months.

² Data cover 5 weeks; other months, 4 weeks. ³ Ginnings to Dec. 13. ⁴ Ginnings to Jan. 15. ⁵ See note "S." ⁶ Oct. 1 estimate of 1966 crop. †Beginning 1964, data are not strictly comparable with figures for earlier periods because of revised fabric classifications and the inclusion of manmade fiber drapery fabrics.

⁹ Includes data not shown separately.

or Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and bilnetting, and billed and held stocks of denims. Effective Aug. 1965, stocks cover additional manmade fiber fabrics not previously included.

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

ΔTotal ginnings to end of month indicated, except as noted.

Unless otherwise stated, statistics through 1964	1964	1965			1965							1966				
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	Anı	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.
		TE	XTII	E PF	RODU	CTS-	-Con	tinue	d							
COTTON—Continued									}							
Cotton (exclusive of linters)—Continued Exports thous. bales. Imports do. Prices (farm), American upland cents per lb. Prices, middling 1", avg. 15 markets. Cotton linters: Consumption thous. bales.	5, 241 118 1 29. 6 1 30. 7	3,795 99 4 28.0 4 29.6	117 53 28. 9 30. 0	226 3 29. 5 29. 7	304 6 29. 4 29. 7	370 1 29, 0 29, 6	447 15 27. 9 29. 5	278 16 26.6 29.5	254 6 26 6 29. 5	236 6 27. 9 29. 5	177 6 28. 5 29. 5	214 1 28. 5 29. 6	176 4 29.1 29.6	142 2 29. 9 29. 6	341 39 b21. 2 b22. 0	21 S 21. S
Productiondo Stocks, end of perioddo	1, 572 709	1, 635 735	44 605	123 572	188 641	200 680	190 735	193 776	179 811	168 833	113 848	87 804	58 711	37 641	43 588	
COTTON MANUFACTURES Spindle activity (cotton system spindles): Active spindles, last working day, totalmil_ Consuming 100 percent cotton	18.7 15.3 124.6 .471 103.6	18. 9 14. 7 128. 0 . 493 102. 9	18. 9 15. 1 10. 1 . 506 8. 1	19. 0 15. 0 2 12. 3 . 493 2 9. 8	19. 0 15. 0 10. 3 . 517 8. 2	19. 1 15. 0 10. 4 . 522 8. 3	18.9 14.7 2 11.8 . 470 2 9.3	18. 9 14. 7 10. 4 . 522 8. 2	18.8 14.6 10.5 .525 8.2	19. 2 14. 7 2 13. 0 . 518 2 10. 0	19. 2 14. 7 10. 5 525 8. 0	19.3 14.7 10.7 .536 8.2	19.3 14.8 2 12.9 .515 2 9.9	19. 3 14. 8 8. 6 . 430 6. 6	19. 5 15. 1 10. 6 . 530 8. 2	
Prices, f.o.b. mill: 20/2, carded, weaving\$\$ per lb 36/2, combed, knitting\$do Cotton cloth: Cotton broadwoven goods over 12" in width:	. 630 . 892	. 629 . 891	. 632 . 898	. 637 . 900	. 637	. 642 . 910	. 642 . 916	. 647 . 926	. 652 . 934	. 652	. 657	. 667 . 946	. 667 . 954	. 667 . 959	v. 667 v. 962	
Production (qtrly.)mil. lin. yd. Orders, unfilled, end of period, as compared with avg. weekly productionNo. weeks' prod	8, 966 18. 2	9, 238 20, 3	18.8	2, 189 18. 6	18.7	19. 0	2, 310 20. 3	19.9	21.7	2, 274 21. 8	22, 6	22, 6	21. 7	28.7		
Inventories, end of period, as compared with avg. weekly production .No. weeks' prod-Ratio of stocks to unfilled orders (at cotton mills) end of period, seasonally adjusted	5. 2	4.5	4. 0 . 21	4. 1 . 21	4.0	4.1	4. 5 . 23	4.1	4.0	3.7	3.8 .16	3.8 .16	3. 8 . 17	5.0 .17	.18	
Mill marginscents per lb_ Prices, wholesale: Denim, mill finishedcents per vd_	3 29, 49 36, 6	37. 51 34. 9	3 38. 31 34. 9	38. 57 34. 9	38. 62 34. 9	38. 58 34. 9	38. 77 34. 9	38.78 34.9	38. 77 34. 9	38. 58 34. 9	38. 71 35. 6	38, 72 36, 2	38. 72 36. 2	38. 75 36. 2	40. 40 v 36. 2	40, 60
Print cloth, 39 inch, 68 x 72do Sheeting, class B, 40-inch, 48 x 44-48do	4 16. 5 17. 4	18. 6 17. 5	18. 8 17. 5	18.8 17.5	18. 8 17. 5	18.8 17.5	18. 8 17. 5	18.8 17.5	18.8 17.6	18.8 18.0	18. 8 18. 0	18.8 18.0	18. 8 18. 0	18. 8 18. 0	p 18. 8 p 18. 1	
MANMADE FIBERS AND MANUFACTURES Fiber production, qtrly. total mil. lb. Filament yarn (rayon and acetate) do. Staple, incl. tow (rayon) do. Noncellulosic, except textile glass:	3, 018. 0 777. 5 594. 3 847. 6	3, 532. 2 825. 0 648. 0 997. 7		905. 0 210. 5 162. 0			910. 7 203. 3 156. 4 260. 5			937. 4 201. 7 167. 0 270. 7			994. 2 198. 8 172. 8	r 5 67. 6 r 5 55. 4	⁵ 68. 6 ⁵ 59. 6	
Yarn and monofilaments* do Staple, incl. tow* do Textlle glass fiber do Exports:	559. 1 239. 5	779. 2 282. 3		251. 7 209. 7 71. 1			214. 4 76. 1			220. 2 77. 8			249. 4 84. 1			
Yarns and monofilamentsthous. lb Staple, tow, and topsdo Imports:	56, 411	6 99, 923 6 50, 763	8, 189 3, 336	8, 282 4, 034	7,516 3,058	8, 821 3, 404	8,903 4,856	7, 737 4, 173	9,114 4,204	10, 029 6, 181	8, 509 4, 902	9, 209 5, 506	8, 262 5, 104	7, 290 4, 394	7, 056 4, 025	
Yarns and monofilaments dodo	,	15, 690 130, 108	1, 114 13, 412	1, 313 12, 670	1,198 12,507	1, 610 12, 537	1, 989 13, 859	1, 421 18, 130	10,700	1, 094 16, 247	1, 132 21, 488	1,752 13,654	1,795 13,825	1, 198 14, 308	1,843 17,303	
Filament yarn (rayon and acetate)	32. 6 51. 3 76. 9 57. 5 36. 8	59. 8 55. 8 109. 3 96. 7 32. 2	46. 3 73. 0	52. 9 71. 1 109. 1 73. 8 37. 0		55, 6 60, 3	59. 8 55. 8 109. 3 96. 7 32. 2	61. 6 58. 7		60. 1 53. 9 112. 9 89. 9 24. 5		57. 6 53. 5	55. 0 54. 7 116. 6 109. 5 21. 7		66. 5 70. 9	
Prices, manmade fibers, f.o.b. producing plant: Staple: Rayon (viscose), 1.5 denier	. 28 . 98 . 78	. 28 . 85 . 80	. 28 . 84 . 80	. 28 . 84 . 80	.28 .84 .80	. 28 . 84 . 80	.28 .84 .80	. 28 . 84 . 80	. 28 . 84 . 80	.28 .84 .80	. 28 . 84 . 80	. 28 . 84 . 80	. 28 . 84 . 80	. 28 . 84 . 80	p. 28 p. 84 p. 80	
Manmade fiber and silk broadwoven fabrics: Production (qrty.), total?mil. lin. yd Filament yarn (100%) fabrics?do Chiefly rayon and/or acetate fabricsdo Chiefly nylon fabricsdo Spun yarn (100%) fabrics (except blanketing)?	3, 545. 4 1, 583. 1 852. 2 283. 1	3, 926. 2 1, 640. 6 855. 8 303. 9		960. 6 398. 4 209. 1 74. 0			408. 3 205. 5 76. 0			1, 108. 8 415. 9 193. 5 83. 9						
mil. lin. yd Rayon and/or acetate fabrics and blends do Polyester blends with cottondo	1, 260. 4 665. 6 456. 8			379. 1 152. 4 179. 7			419. 6 154. 5 210. 7			507. 2 169. 5 281. 1			 			
Combinations of filament and spun yarn fabrics mil. lin. yd_ Exports, piece goods thous. sq. yd_	472. 4	519.4		127. 3 13, 869	14,839	14, 953	123. 8 15, 798	12, 912		125. 0 16, 413	14,600		14, 222	12, 745	12, 821	
WOOL Wool consumption, mill (clean basis): Apparel class	233. 9 122. 7 212. 3 113. 9	274. 7 112. 3 271. 6 108. 9	23. 2 8. 7 25. 5 11. 1	2 27. 1 2 10. 9 25. 9 10. 3	22. 6 9. 4 23. 8 12. 0	21. 1 9. 3 21. 1 6. 8	2 25. 6 2 10. 1 21. 1 7. 4	23. 4 9. 0 28. 1 9. 1	23. 3 9. 1 24. 0 7. 0	2 29. 3 2 11. 3 33. 0 10. 8	23. 4 8. 5 26. 9 9. 5	23. 0 8. 5 23. 1 8. 3	² 28. 1 ² 9. 6 25. 7 11. 4	18. 9 5. 8 21. 4 12. 5	26. 4 16. 1	1. 39
Graded fleece, 38 blooddodo Australian, 64s, 70s, good topmakingdo	1. 286 1. 389	1. 192 1. 156	1. 220 1. 225	1. 253 1. 225	1. 255 1. 225	1. 235 1. 225	1. 235 1. 225	1. 235 1. 225	1. 229 1. 225	1. 225 1. 235	1, 225 1, 275	1, 225 1, 275	1, 183 1, 275	1. 175 1. 275	1. 165 1. 275	1.12 1.27
WOOL MANUFACTURES Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price1957-59=100 Woolen and worsted woven goods, exc. felts:	107. 9	107.8	109.0	109.0	109.0	109. 0	108.4	109.6	109. 6	110, 2	110. 2	109.1	109. 7	109. 7	109, 1	
Production (qtrly.) mil. lin. yd- Suiting, price (wholesale), flannel, men's and boys', f.o.b. mill 1957-59=100	255. 2 95. 9	267. 3 100. 2	101.7	66.8	102. 4	102. 4	61. 2 102. 4	102.4	102. 7	74.5 102.7	102. 7	102.7	102. 7	102. 7	102. 7	

r Revised. Preliminary. Season average. For 5 weeks, other months, 4 weeks. Margins thru July 1966 reflect equalization payments to domestic users (Aug. 1964–July 1965, 6.5 cents; Aug. 1965–July 1966, 5.75 cents per pound). For 11 months; price not available for Sept. 1964. For month shown. See (N. 7). S.-21. Season average to Apr. 1, 1966. Reflects decrease in the 1966 national average loan rate.

§ Data beginning Aug. 1965 for knitting yarn and May 1966 for weaving yarn are not strictly

comparable with earlier prices.

Q Includes data not shown separately.

*New series. Sources: Polyester staple price, U.S. Dept. Labor; wool imports, U.S. Dept. Agriculture from Bureau of the Census records (such imports exclude animal hairs). Data are available as follows: Price, back to 1955; noncellulosic yarn and staple—production to 1951; stocks, to 1953; wool imports to 1948.

Unless otherwise stated, statistics through 1964

1965

1964

1965

niess otherwise stated, statistics through 1964		1											2.5			
and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	An	nual	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep
		TE	XTII	E PF	RODU	CTS-	-Cont	inue	1							·
APPAREL																
Iosiery, shipmentsthous. doz. pairs_ Ien's apparel, cuttings:‡ Tailored garments:	189,534	194, 753	17, 105	17, 620	18,764	16,620	15, 445	15,015	16, 033	18, 299	16, 003	15, 491	18, 230	15, 794	20, 527	
Suitsthous. units_ Overcoats and topcoatsdo	20, 343 3, 956	22, 419 4, 436	1, 858 447	1, 897 417	2,059 449	2, 021 359	1, 731 358	1,766 274	1, 787 245	2, 123 301	1,848 351	1, 812 357	71,858 7384	1,084 254		
Coats (separate), dress and sportdo Trousers (separate), dress and sportdo Shirts (woven fabrics), dress and sport	10, 830 128, 378	12, 492 139, 009	1, 062 11, 937	1, 015 12, 476	1, 101 12, 309	1, 138 10, 983	1, 157 10, 461	1, 161 11, 295	1, 123 11, 116	1, 290 13, 569	1, 214 12, 763	1, 152 13, 106	⁷ 1, 139 13, 446	697 9, 756		-
Work clothing: Dungarees and waistband overallsdo Shirtsdo	26, 946 4, 861 3, 749	30, 321 4, 867 3, 949	2, 439 410 355	2, 542 465 322	2, 641 485 361	2, 735 409 334	2, 519 394 339	2, 331 435 341	2, 406 436 351	2, 749 485 406	2, 446 471 369	2, 371 464 352	7 2, 341 487 7 356	1,600 378 264		
Vomen's, misses', juniors' outerwear, cuttings:‡ Coatsthous units. Dressesdo	23, 708 271, 214	25,620 274,541	2, 437 21, 932	2, 350 20, 660	2, 794 21, 591	2, 637 20, 140	1, 788 19, 032	2, 041 19,810	2. 353 23. 629	1, 902 31, 100	1, 539 26, 834	1, 550 24, 138	2, 266 22, 790			
Suitsdo Blonses, waists, and shirtsthous. doz Skirtsdo	12, 235 18, 493 7, 919	11, 736 16, 869 9, 906	904 1, 291 915	975 1, 305 866	1, 035 1, 489 905	1, 003 1, 323 655	953 1, 197 561	885 1, 300 773	1, 057 1, 852 759	1, 102 2, 015 781	709 1, 757 872	722 1, 504 956	850 1,677 985			.
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																1
rders, new (net), qtrly. totalmil. \$dodo	17, 970 13, 516	22, 183 14, 571		6,091 3,861			6, 292 4, 452									
Prime contractdododes (net), receipts or billings, qtrly. totaldo U.S. Governmentdodo	16, 282 16, 686 12, 815	20, 101 17, 016 12, 535		5, 572 4, 133 3, 017			5, 599 4, 627 3, 426									
acklog of orders, end of period Qdododo	15, 218 11, 658	20, 385 13, 696		18, 720 12, 669			20, 385 13, 696									
Aircraft (complete) and partsdo Engines (aircraft) and partsdo Missiles, space vehicle systems, engines, propul-	6, 276 1, 527	8, 885 2, 503		8,506 1,948			8, 885 2, 503]			-1
Missies, space venicle systems, engines, propur- sion units, and partsmil. \$- Other related operations (conversions, modifica- tions), products, servicesmil. \$-	4, 558 1, 418	5, 480 1,856		4, 867 1, 681			5, 480 1, 856									- -
$\begin{array}{cccc} \text{ircraft (civilian): Shipments} & & & \text{do} \\ & & & \text{Airframe weight} \oplus & & \text{thous. lb} \\ & & & & \text{Exports} & & & \text{mil. \$} \\ \end{array}$	1, 066. 1 22, 905 287. 2	1, 592, 0 32, 200 473, 0	145. 2 2, 866 61. 1	148. 4 2, 682 57. 9	111. 2 2, 508 17. 7	163. 6 3, 195 47. 1	160. 6 3, 186 49. 5	172. 7 3, 596 31. 7	169. 1 3, 400 47. 0	186, 8 3, 797 68, 8	198. 3 4, 265 61. 8	224. 8 4, 809 41. 3	7 169. 8 7 3, 747 7 54. 4	148.6 3,106 31.3	44. 6	
MOTOR VEHICLES																
actory sales, total thous Domestic do do	9, 292, 3 8, 931, 5	11, 057. 4 10, 716. 6 9, 305. 6	444. 7 433. 9 333. 0	592. 0 567. 4 452. 9	1, 010. 2 967. 9 855. 6	1, 058. 1 1, 015. 6 908. 5	1, 043. 0 1, 006. 7 883. 8	950. 1 921. 1 798. 0	917. 6 889. 9 766. 3	1, 089. 8 1, 061. 5 919. 8	963. 2 935. 5 811. 0	948.8 921.1 787.8	985. 9 959. 2 818. 6	625. 3 605. 6 488. 4	211. 9 196. 3 143. 8	
Passenger cars, total do Domestic do Trucks and buses, total do Domestic do	7, 554. 1	9, 100. 7 1, 751. 8 1, 615. 9	330. 4 111. 7 103. 5	438. 5 139. 0 129. 0	825. 4 154. 6 142. 5	878. 7 149. 6 136. 9	861. 3 159. 2 145. 4	780. 4 152. 1 140. 7	748. 8 151. 3 141. 1	902. 0 170. 1 159. 5	793. 9 152. 3 141. 6	771. 2 161. 0 149. 9	802. 5 167. 3 156. 7	480. 0 136. 9 125. 6	136. 4 68. 1 59. 9	2 1
xports: do Passenger cars (new), assembled do Passenger cars (used) do Trucks and buses (new), assembled do Trucks and buses (used) do Truck and bus bodies for assembly* do	166. 31 10. 40 146. 83 5. 92 5. 70	1 3105. 03 1 10. 42 1 3 59. 67 1 5. 77 1 7. 29	1. 28 . 87 5. 10 . 57 . 54	6. 87 . 85 4. 75 . 46 . 45	13. 16 . 83 5. 58 . 50 . 41	15. 68 . 95 4. 28 . 48 . 68	15. 45 1. 07 7. 95 . 45 . 96	10. 81 1. 21 6. 12 . 63 . 75	9. 95 1. 17 6. 65 . 48 . 84	13, 29 1, 38 7, 11 . 65 1, 44	10.37 1.07 6.08 .65	9.92 1.21 6.36 .56	7. 49 1. 12 7. 27 . 70 1. 07	5. 70 . 97 7. 83 . 57 . 84	4, 61 1, 15 6, 41 , 51	
mports: Passenger cars (new), complete unitsdo Passenger cars (used)do	515.70 10.89	559. 43 8. 00	18. 94 . 21	45. 84 . 80	55. 68 1. 30	59. 28 1. 04	54. 90 1. 39	64 63 1,01	57. 14 . 46 2. 13	77. 26 . 58 2, 68	49. 41 . 47 1. 47	74. 06 . 57 2. 22	80.77 .38 4.06	69. 34 . 46 4, 07	47. 53 . 20 4. 05	
Trucks and buses, complete unitsdo hipments, truck trailers: Complete trailers and chassisnumber Vansdo Trailer bodies, chassis, sold separatelydo	6. 01 86, 938 51, 836 7, 794	7. 60 103, 756 65, 909 14, 653	8,752 5,627 1,146	8, 649 5, 533 1, 849	8, 760 5, 716 2, 402	2. 20 8, 363 5, 684 2, 469	9, 062 6, 060 2, 021	2. 66 8, 503 5, 674 1, 488	8, 489 5, 593 1, 621	11,546 7,572 2,263	10,968 7, 018 975	10, 136 6, 673 1, 895	10,690 6,928 1,719	7, 899 5, 214 1, 591		
tegistrations:⊙ New passenger cars thous Foreign cars do New commercial cars (trucks) do	8, 065, 2	9, 313, 9 569, 4 1, 528, 9	766. 7 54. 3 129. 7	589. 5 51. 7 122. 6	745. 8 52. 1 133. 1	793. 9 47. 3 122. 5	908. 7 57. 1 147. 7	606. 6 37. 0 109. 2	721. 6 48. 8 129. 0	878. 8 59. 7 143. 4	822. 6 55. 6 148. 6	777. 2 50. 6 144. 0	752. 5 52. 6 137. 4	832. 7 59. 0 151. 0	743.6 58.1 141.6	.
RAILROAD EQUIPMENT																
reight cars (ARCI): Shipmentsnumber. Equipment manufacturers, totaldo Railroad shops, domesticdo	69, 074 45, 360 23, 714	77, 881 753, 377 24, 504	5, 034 3, 583 1, 451	6, 345 4, 429 1, 916	7, 112 4, 883 2, 229	6, 983 4, 598 2, 385	8, 895 6, 513 2, 382	7, 724 5, 296 2, 428	6, 262 4, 550 1, 712	8, 054 6, 009 2, 045	7, 262 5, 689 1, 573	7, 500 5, 473 2, 027	7, 508 5, 307 2, 201	6, 799 4, 820 1, 979	8, 385 6, 251 2, 134	i
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reight cars (revenue), class 1 railroads (AAR); Number owned, end of periodthous	1, 495 5, 9		1, 489 5, 8	1,488	1, 487 5. 7	1, 488 5, 6	4 1, 481 5. 3	1, 479 5. 3	1, 480 5, 4	1, 480 5, 0	4 1, 484 4. 9	1, 486 5, 0	1, 487 4. 9	1. 487 4. 9	1, 489 5. 0	
Held for repairs, % of total owned	. 0, 9	1 0.0		1			1									

Revised. ¹ See note "○" for p. S-21. ² Preliminary estimate of production. ³ Beginning Jan. 1965, data exclude exports of incomplete (unassembled) vehicles. ⁴ See note "§." † Monthly revisions for 1963-64 are available upon request. ♀ Total includes backlog for nonrelated products and services and basic research. ⊕ Data include military-type planes shipped to foreign governments.

^{*}New series. Monthly data prior to 1965 are available upon request.

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Excludes railroad-owned private refrigerator cars and private line cars. Effective Apr. 1966, data include cars owned by three class II roads (over 2,600 cars end of Apr. 1966). Also, change in definition of class I railroads, as stated in 1965 Business Statistics note, is reflected in figures beginning Dec. 1965, instead of Jan. 1965.

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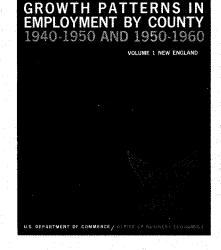
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