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JANUARY 1964 VOL. 44, NO. 1

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The American Economy in 1963

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

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

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

Despite the impressive achievements of 1963, the fundamental problems that have beset the economy in recent years were still present. Although employment rose by approximately 1 million over 1962, the labor force grew somewhat more and slightly more persons were out of work as compared with a year earlier. The problem was particularly serious for the young and inexperienced in the labor force, whose numbers were rising more rapidly as a result of the baby boom of the war and early postwar period. There were, moreover, significant numbers of families and individuals who did not share in the Nation's prosperity and whose continued low levels of education, training, and living standards posed an important and difficult problem for solution.

Table 1.—Selected Economic Measures, 1962–63

	1962	1963 [1]	Percent change
Gross national product bil.$	554.9	585.0	5.4
GNP in constant 1963 dollars bil.$	563.6	585.0	3.8
National income bil.$	453.7	478.4	5.4
Corporate profits before taxes bil.$	46.8	51.7	10.5
Personal income bil.$	442.1	463.0	4.7
Retail stores sales bil.$	235.4	247.0	4.9
Dealers' domestic sales of new cars thous.	6,753	7,334	8.6
Expenditures for new plant and equipment bil.$	37.31	39.05	4.7
Total construction bil.$	59.0	62.8	6.4
Private nonfarm housing starts mil.units	1.44	1.56	8.5
Manufacturers' sales bil.$	399.7	e 416.4	4.2
Industrial production 1957–59=100	118	124	5.1
Steel production mil.tons	98.3	109.3	11.2
Employees in nonfarm establishments thous.	55,841	57,182	2.4
Unemployment thous.	4,007	4,166	4.0
Consumer prices 1957–59=100	105.4	e 106.7	1.2
Wholesale prices 1957–59=100	100.6	e 100.3	−.3
Loans and investments of commercial banks, end of year bil.$	228.1	246.3	8.0
Consumer installment credit outstanding, end of year bil.$	48.0	e 53.7	11.9

1 Preliminary. e Estimated.

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

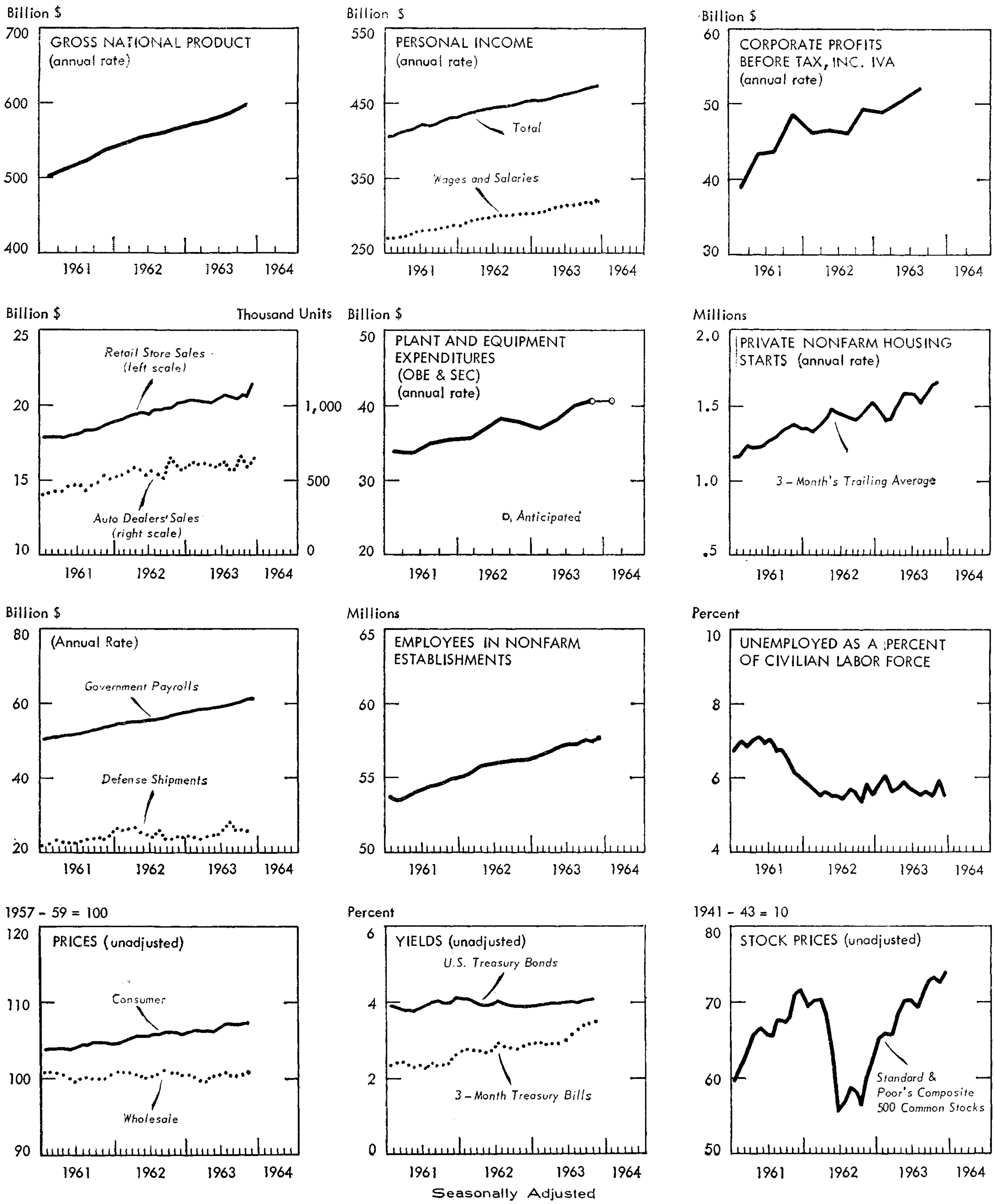
Yearend position

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

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

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

THE ECONOMY IN THREE YEARS OF UPTURN



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

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

Additions to business inventories were somewhat higher in the fourth quarter of the year than in the two preceding quarters but overall there was no excessive accumulation. Indeed, business inventory policy continued to be conservative as supplies were readily available and prices comparatively stable. With steel consumption rising, the excess of steel inventories that had caused the decline in steel production earlier in the year had largely disappeared. Automobile stocks at retail were somewhat higher in December than at the end of September but many prospective purchasers were still required to wait several weeks for deliveries of the more popular models.

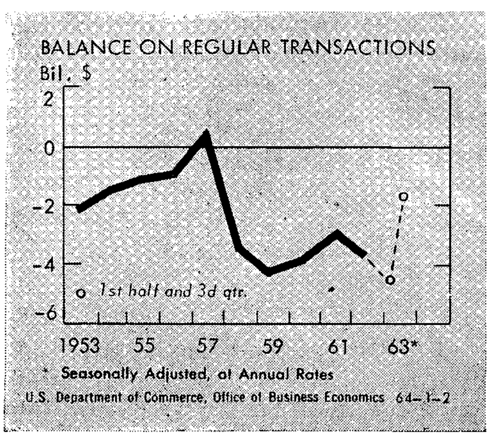
State and local government expenditures rose in the last quarter of 1963 and further increases in 1964 were in prospect. Federal purchases were also expected to increase in the first half of the coming year. The larger new prospects for Federal purchases will be discussed in the February issue of the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

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

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

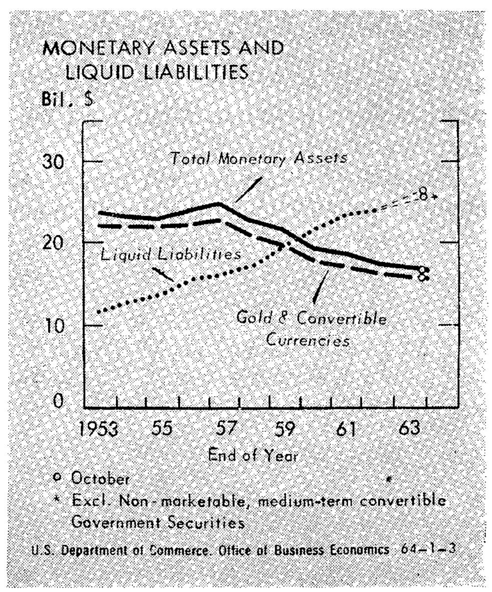
The Balance of Payments

THE balance of payments during the year 1963 was characterized by sharp changes. In the first half of the year, particularly during the second quarter, the balance was very unfavorable. In the third quarter it improved markedly, and this improvement was reasonably well maintained in the fourth. The change in the middle of the year resulted in part from remedial actions taken by the Government and the Federal Reserve authorities and in part from other favorable developments. The latter included the effects of bad weather conditions in certain countries last year which led to higher exports of U.S. agricultural products and fuels. The initial effects of the remedial actions, which substantially reduced net capital outflows, were stronger than they can be expected to be in the long-run; the higher foreign demand for agricultural products and fuels also reflects to a large extent special conditions.



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

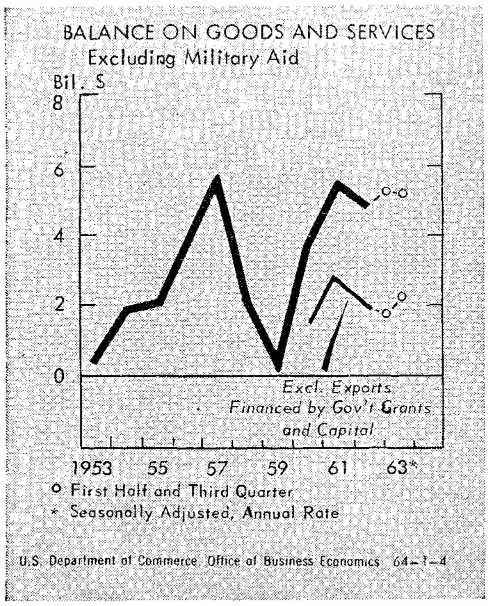
Aside from the sharp improvement in the balance during the second half of the year, an additional favorable development was the decline in the loss of monetary reserve assets—from $1.5 billion in 1962 to about $400 million in 1963. Gold losses dropped from $890 million to about $460 million and were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



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

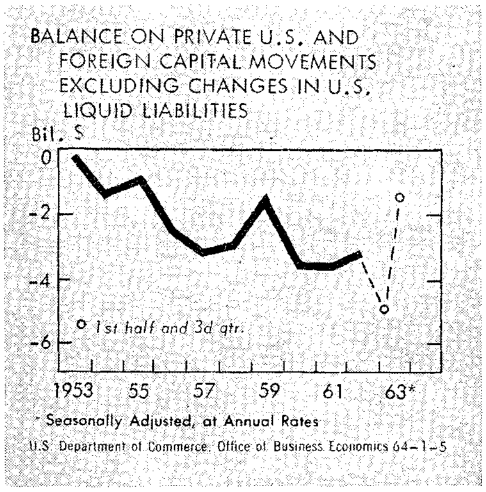
Because special payments by foreign countries to the United States (such as advance debt repayments, advances on military contracts, and purchases of nonmarketable securities) were much smaller than the $1.4 billion in 1962, the balance that had to be financed by an increase in U.S. liquid liabilities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

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

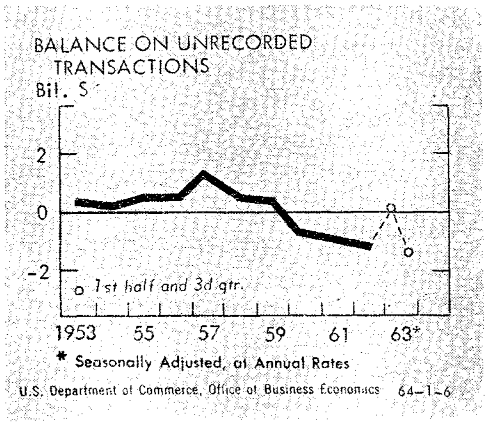


attain the amount it was in 1961, particularly if Government financed exports are not included.

The large balance in 1961 had come about mainly from a decline in merchandise imports, a rise in exports, and a major increase in net receipts from investment incomes. In contrast, the 1963 balance improved even though imports were rising and investment incomes advanced at a much slower rate. The expansion of this balance in a period of rising domestic business activity may be an indication that the U.S. position in international markets for goods and services has been strengthening. While this interpretation appears to be supported also by other evidence, the special influences that helped to increase exports of U.S. agricultural and fuel products last year should be kept in mind.



The rise in the adverse overall balance of payments in the first half of 1963 and the subsequent decline were due mainly to changes in private capital movements. The annual net outflow of capital had risen into the $3 billion range in 1957, and, with the exception of 1959, remained in that range. In the first half of 1963 it was at a considerably higher rate than previously experienced. In part the increase compensated for somewhat lower outflows in the preceding year, particularly to Canada. In part it was due to a rise in capital outflows to other countries through security purchases and direct investments. The various measures taken in the summer of 1963 to change the incentives for investments in favor of this country helped to reduce the capital outflow for the year as a whole to the level of previous years.



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

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

National Income and Product in 1963

A Year of Sustained and Balanced Expansion

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

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

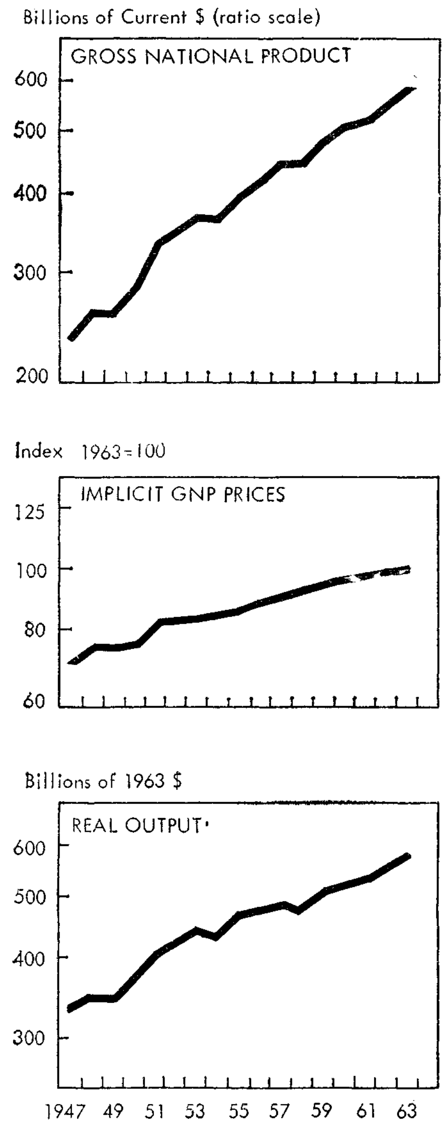
Within the year, the rise in gross national product was both steady and well balanced, with demand higher and rising in most major final markets. Inventory accumulation remained modest throughout the year; profits rose further as margins continued about stable; there were moderate increases in employment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

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

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

The fourth quarter advance, the largest in 2 years, reflected increased demand in most final markets. Consumer expenditures rose by $5 billion, of which automobiles accounted for $1½ billion. Service expenditures were also up for the quarter, but nondurable goods expenditures were little changed despite a sharp pickup in December.

GNP CONTINUES TO ADVANCE IN 1963



U.S. Department of Commerce, Office of Business Economics 64-1-7

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

Major 1963 developments

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

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

Paralleling the rise in gross national product, national income rose nearly $25 billion to a total of about $478 billion for the year. The gain was widespread by type of income and by industry. There was a particularly large advance in corporate profits and both private and government wage and salary payments increased substantially. The continued rise in business activity resulted in some gain in nonfarm proprietors' income, but farm proprietors' income did not quite match the 1962 total.

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

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

Market Pattern of 1963 Advance

WITH incomes higher and consumers making increased use of credit, personal consumption expenditures rose to $373 billion, a gain of $17¾ billion or about 5 percent.

Consumer durables up

The increase of nearly $2 billion in consumer spending on new autos was the major factor in the $3½ billion or 6½-percent rise of personal consumption expenditures for durable goods. Following a sharp advance early in the fourth quarter of 1962, when the new 1963 models were introduced, car sales continued high throughout 1963. A small dip occurred late in the third quarter when dealer inventories became low and unbalanced, but, with the introduction of the 1964 models, sales jumped back in the closing quarter to reach their best pace of the year.

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

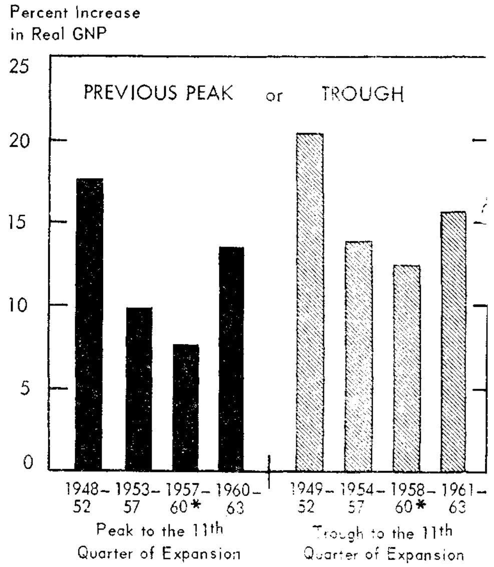
Table 1.—Key Income and Product Data, 1961–63

[Billions of dollars]

	1961	1962	1963	Seasonally adjusted at annual rates: 1962 IV	1963 I	1963 II	1963 III	1963 IV
Gross national product	518.2	554.9	585.0	565.2	571.8	579.6	588.7	600.0
Personal consumption expenditures	336.8	355.4	373.2	362.9	367.4	370.4	374.9	380.0
Durable goods	43.6	48.2	51.5	50.5	50.6	51.0	50.8	53.5
Nondurable goods	155.1	161.4	167.2	163.6	165.3	165.9	168.6	168.8
Services	138.0	145.7	154.5	148.9	151.4	153.5	155.5	157.6
Gross private domestic investment	69.0	78.8	82.3	78.8	77.8	80.7	83.7	87.0
Residential construction	21.0	23.2	25.0	23.7	22.7	24.8	25.9	26.7
Business fixed investment	46.0	500.0	52.5	51.1	50.0	51.7	53.6	55.0
Change in business inventories	1.9	5.5	4.7	4.0	5.1	4.3	4.2	5.3
Net exports of goods and services	4.4	3.8	4.4	3.3	3.6	4.8	4.3	5.0
Government purchases	107.9	117.0	125.1	120.2	123.0	123.8	125.7	128.0
Federal	57.4	62.4	66.4	63.6	65.5	66.5	66.4	67.0
State and local	50.6	54.6	58.8	56.6	57.5	57.3	59.4	61.0
Gross national product in constant (1963) dollars	531.2	563.6	585.0	571.4	575.7	580.8	587.5	595.7
National income	426.1	453.7	478.4	462.2	466.7	474.6	482.0	N.A.
Compensation of employees	302.1	322.9	340.4	327.7	332.0	338.7	342.8	347.9
Corporate profits	43.8	47.0	51.3	49.3	48.8	50.1	52.2	N.A.
All other	80.2	83.8	86.7	85.2	85.9	85.8	87.0	88.0
Personal income	417.4	442.1	463.0	449.9	453.9	459.9	465.2	473.0
Disposable personal income	364.4	384.4	402.6	391.4	394.5	400.0	404.4	411.3
Disposable income in constant (1963) dollars	372.6	389.5	402.6	394.6	396.1	400.4	403.6	409.3

[1] The figures for 1963 and its fourth quarter are based on incomplete data. Final figures in the usual amount of detail will be published in the February SURVEY.

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



* Through the cyclical peak, 9 qtrs. following the trough.

U.S. Department of Commerce, Office of Business Economics 64-1-8

Nondurables and services also higher

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

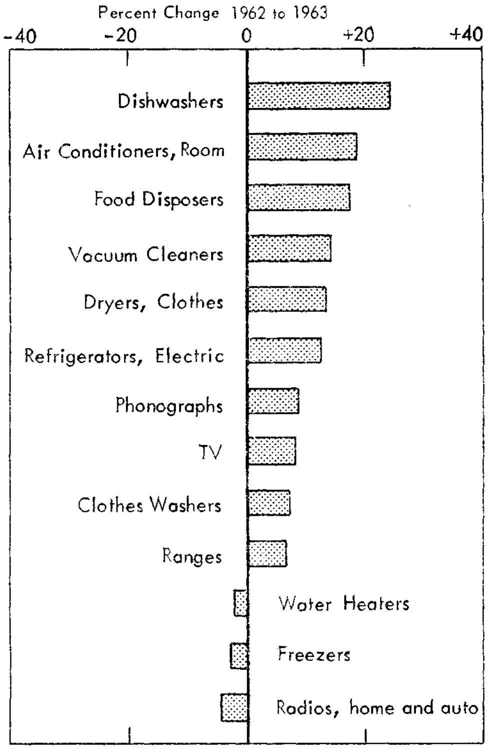
Consumer expenditures for services, continued to increase, about in line with the long-term growth. At $154½ billion, consumer services were up by nearly $9 billion. As in other recent years, these purchases moved up fairly smoothly and the 1963 gains were widespread among the major types of services.

Residential construction up sharply

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

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

MAJOR HOUSEHOLD GOODS
Output of Most Items Shows Sizable Increases in 1963



Data: NEMA and Other Trade Associations

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

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

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

Business fixed investment

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

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

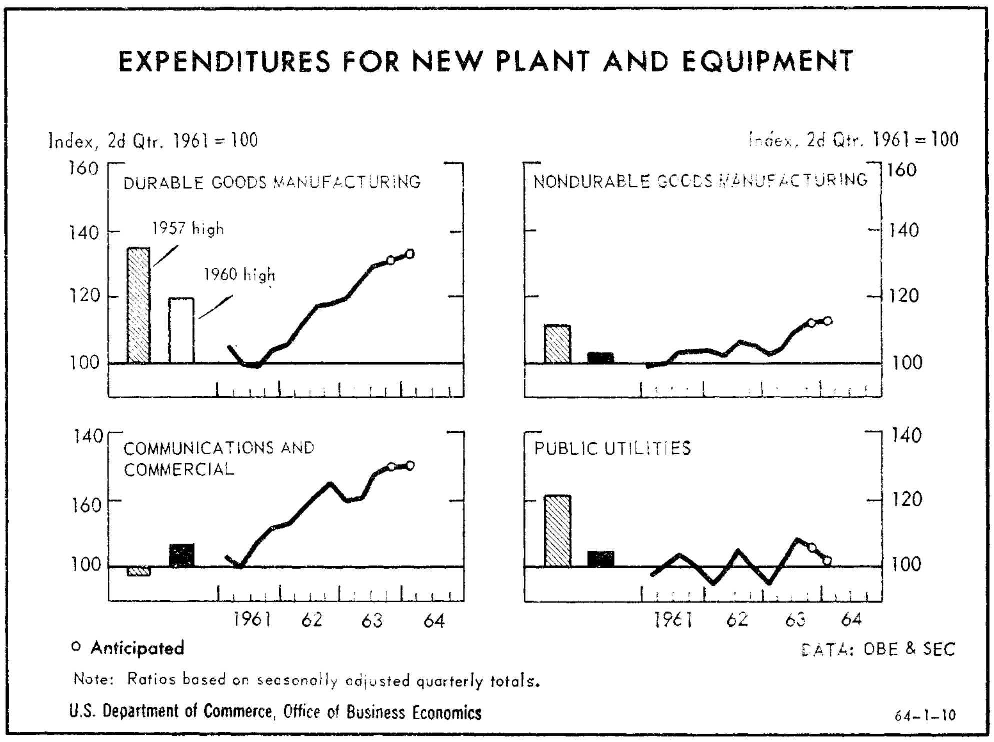
The 1963 increase in plant and equipment spending occurred against a background of rising profits and cash flow, and relative stability in most long-term interest rates. The new depreciation guidelines issued in mid-1962 and the investment incentive tax credit law approved later the same year were also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

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

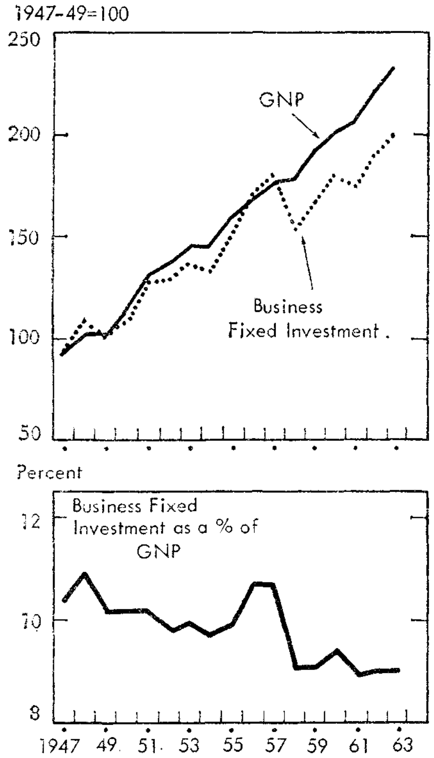
All major industry groups, except mining and nonrail transportation, contributed to the 1963 rise in plant and equipment expenditures. The strongest performances were by durable goods manufacturers, railroads, communications and commercial firms. (See chart.) Durable goods producers expanded outlays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

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

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



GROSS NATIONAL PRODUCT HAS RISEN FASTER THAN BUSINESS FIXED INVESTMENT



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

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

Government spending and receipts higher

Both the Federal Government and State and local governments continued to support the rise in private demand, each increasing their purchases of goods and services by about $4 billion in 1963, to carry the total to $125 billion. However, reflecting primarily the rise in economic activity, receipts at both levels rose even more rapidly than total expenditures. On income and product account, the Federal deficit declined while State and local governments realized a larger surplus than the year before.

The advance in State and local purchases, which brought the total to nearly $60 billion, centered in payrolls—reflecting both increased employment and higher average pay. In addition, there were increases in construction outlays, especially for highways and in a variety of miscellaneous purchases. Total State and local expenditures, which in addition to purchases of goods and services include transfer payments and net interest paid, rose $4½ billion in 1963 to $63 billion. Receipts increased to $64 billion as overall economic activity was higher and a number of new tax measures became effective.

The State and local government surplus on income and product account was about $1 billion in 1963, $½ billion more than in 1962 and one of the largest surpluses since early in the postwar period. In recent years, the rate of gain in State and local expenditures has averaged only about 8 percent compared with 10½ percent in the earlier postwar years. At the same time, receipts have continued to increase at nearly the same pace as in earlier years.

Federal outlays

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

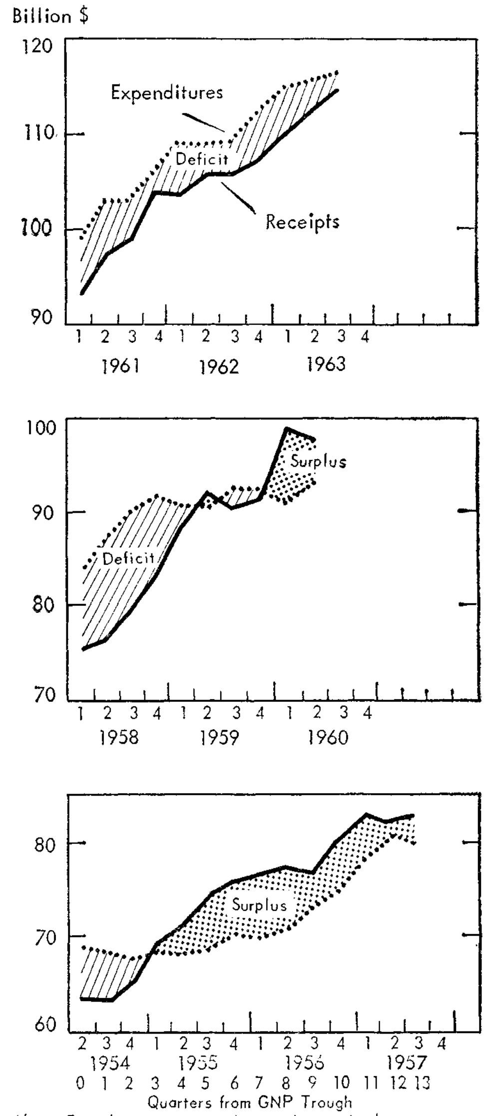
The year-to-year rise was concentrated in national defense. Over $2 billion reflected higher procurement of goods, especially durables, and the military pay raise which became effective in the closing quarter contributed about $¼ billion. Hard goods procurement fell back somewhat in the latter period.

Defense Department expenditures for research and development were substantially higher than in the previous year, and outlays by the National Aeronautic and Space Administration continued their rapid increase to nearly $3¼ billion in 1963, compared with $1¾ billion in 1962. Atomic Energy Commission expenditures, on the other hand, declined slightly.

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

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

FEDERAL BUDGET IN THREE POSTWAR BUSINESS EXPANSIONS



Note: Based on receipts and expenditures in the national income accounts.

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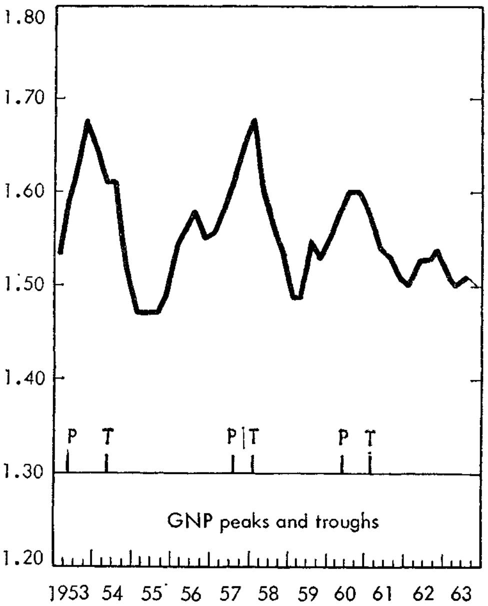

•Ratio of inventories to sales in manufacturing and trade.

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

The Federal deficit on income and product account was $2¾ billion last year, $1½ billion less than in 1962. Because of the leveling in expenditures and the continued increase in receipts during the year, the deficit tended to become progressively smaller, though according to preliminary data, the fourth quarter was little changed.

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

Inventory accumulation little changed

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

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

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

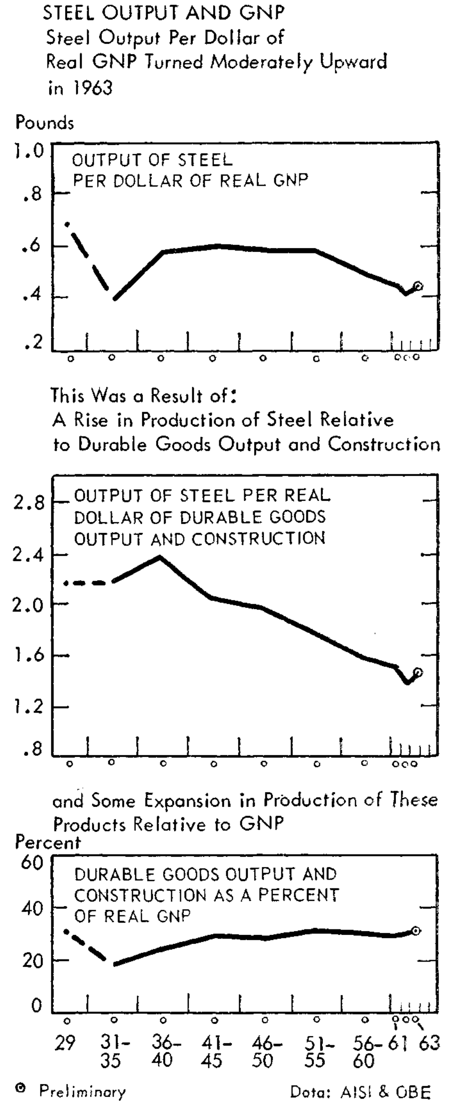
GNP by Type of Product

The changes in market demand, just described, have been reflected in changes in the four major types of product. The 7-percent advance in the volume of durable goods output was mainly the result of gains in personal buying, business fixed investment, and in Federal Government military purchases. The 2½-percent gain in nondurable goods output was, of course, concentrated in consumer soft goods purchases, which account for 90 percent of this category. The rise of 3½ percent in services reflected increases in both consumer services and government payrolls. The rise in residential building, State and local construction, and in business construction all contributed to the 2½-percent gain in the construction component of national output.

Rise centers in durables

The strong upsurge in durable goods production has been an outstanding feature of the 1961–63 advance in total business activity. In real terms, the gain in durables output from the trough through the closing quarter of 1963 has been nearly 40 percent, and has accounted for about two-fifths of the GNP rise. Production of durable goods, from a postwar low of only 17 percent of total output in the trough quarter, recovered to 20 percent by the closing quarter of 1963. While this share compares favorably with the peak quarterly ratio reached in the economic advance of 1959–60, the share of durables production in total output is still below that of the early and mid-1950's.

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



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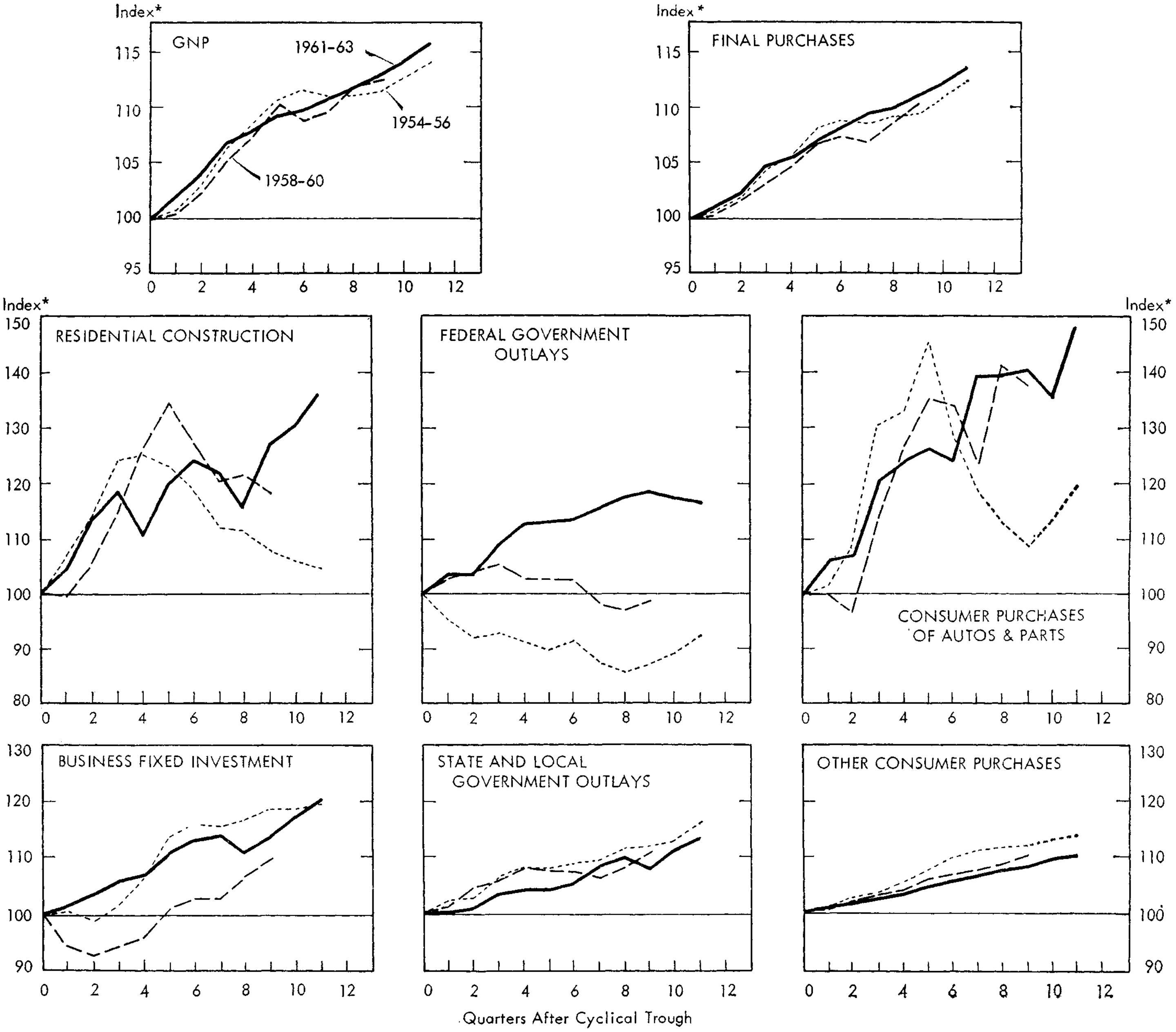
Last year 7.7 million domestic and foreign autos were sold. Consumers purchased about 6½ million cars and the remainder was sold to business and government. Total unit sales exceeded the 1955 record by about one-fourth million. Sales of domestically produced cars, at 7.4 million last year, just about equaled the 1955 record. Sales of foreign cars, which were negligible in 1955, totaled nearly 400,000 in 1963. While this was a gain over the preceding 2 years, car imports were still well below the peaks of 1959 and 1960. Domestic production approached the 1955 peak, with many more "compacts" in the 1963 production mix, the real value of auto GNP did not quite reach the 1955 high. Moreover, auto gross product, at 4 percent of total output, remained well below its peak of better than 5 percent of GNP reached in 1950 and 1955.

The Upturn in Perspective

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

REAL GROSS NATIONAL PRODUCT
In Three Recent Cyclical Advances



* Indexes based on constant 1954 dollars. Note: The cyclical troughs in GNP are 2d qtr. 1954, 1st qtr. 1958 and 1st qtr. 1961.

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

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

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

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

The stronger gain this time reflects to some extent the moderate dimensions of the 1960–61 recession. The drop of under 2 percent in real GNP from peak to trough quarter in that downturn compares with a decline of 4½ percent in 1957–58, and more than 3½ percent in 1953–54.

Market pattern of cyclical advance

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

National Income

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

Good corporate profits

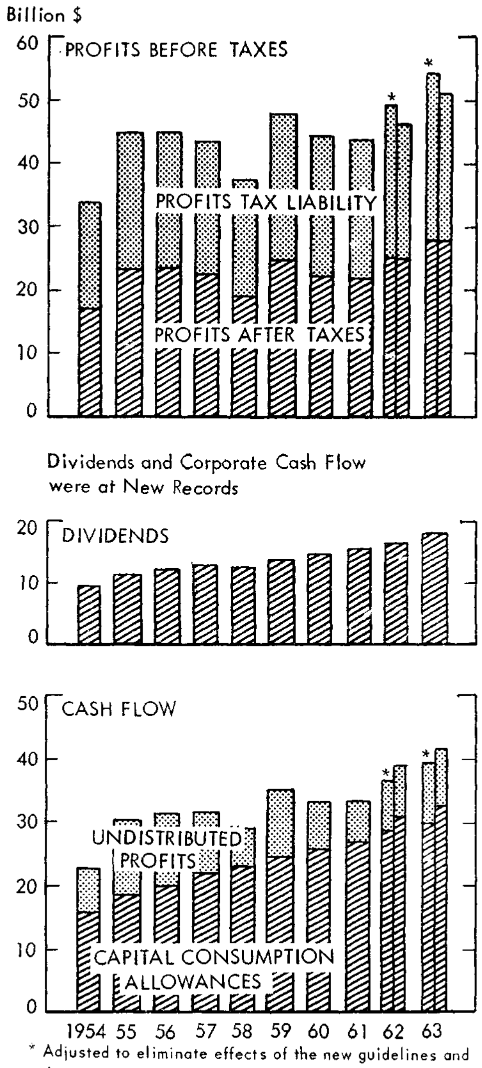
Corporate profits registered the sharpest advance among the major shares of national income. The gain was the result of a further rise in corporate gross output and a continued stability in profit margins. The maintenance of corporate margins in a third year of a cyclical expansion was in sharp contrast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

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

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

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

CORPORATE PROFITS AT NEW PEAK IN 1963



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

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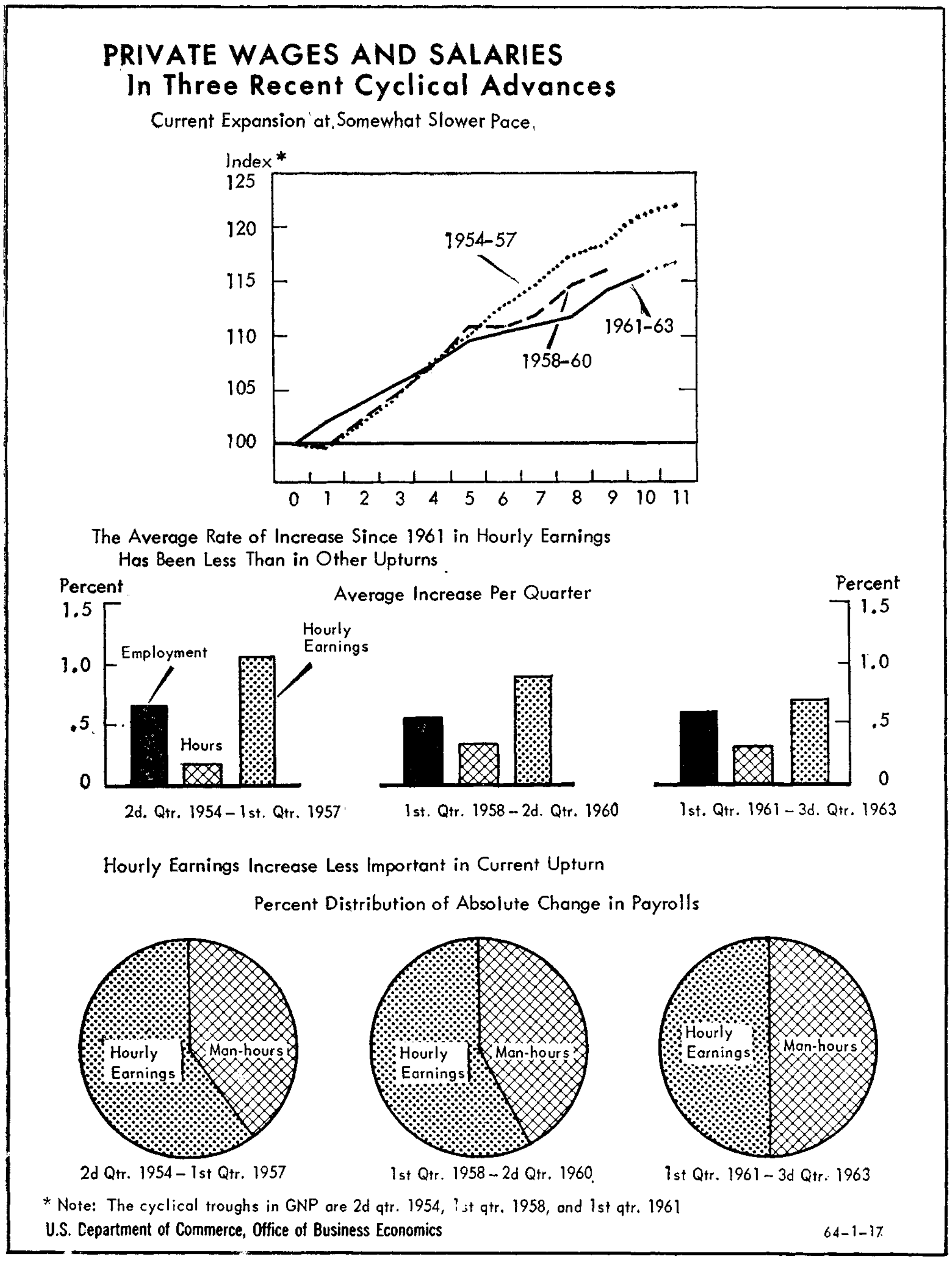
corporations to finance their investment needs with little change in outside financing as compared with 1962.

Increase in employee earnings

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

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



With a gain of $4 billion over 1962, government payrolls approached $60 billion last year. The advance centered in State and local payments, which rose steadily during the year. Federal payments rose slowly, and averaged less than $1½ billion above 1962. Civilian payments went up very moderately during the year; most of the 1962–63 gain of $1 billion was the result of a salary increase, effective at the start of the final quarter of 1962. Federal military wage and salary payments were little changed for the year as a whole, but rose at a seasonally adjusted annual rate of $1¼ billion in the closing quarter of 1963 when the military pay bill became effective.

Farm income lower

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

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

As the increased volume of marketings more than offset the slight drop in the average of prices received, cash receipts from farm sales in 1963 are estimated at slightly above the $36 billion total of 1962. Government payments to farmers totaled about $1¾ billion in 1963, little changed from the year before. Realized gross farm income at $41 billion was also little different from 1962.

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

Postwar Expansion of Output

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

Purchases by all sectors increased, 1947–63

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

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

Output increased sharply from 1947 to 1957

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

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

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

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

Less rapid gains, 1957–63, but recent pickup noted

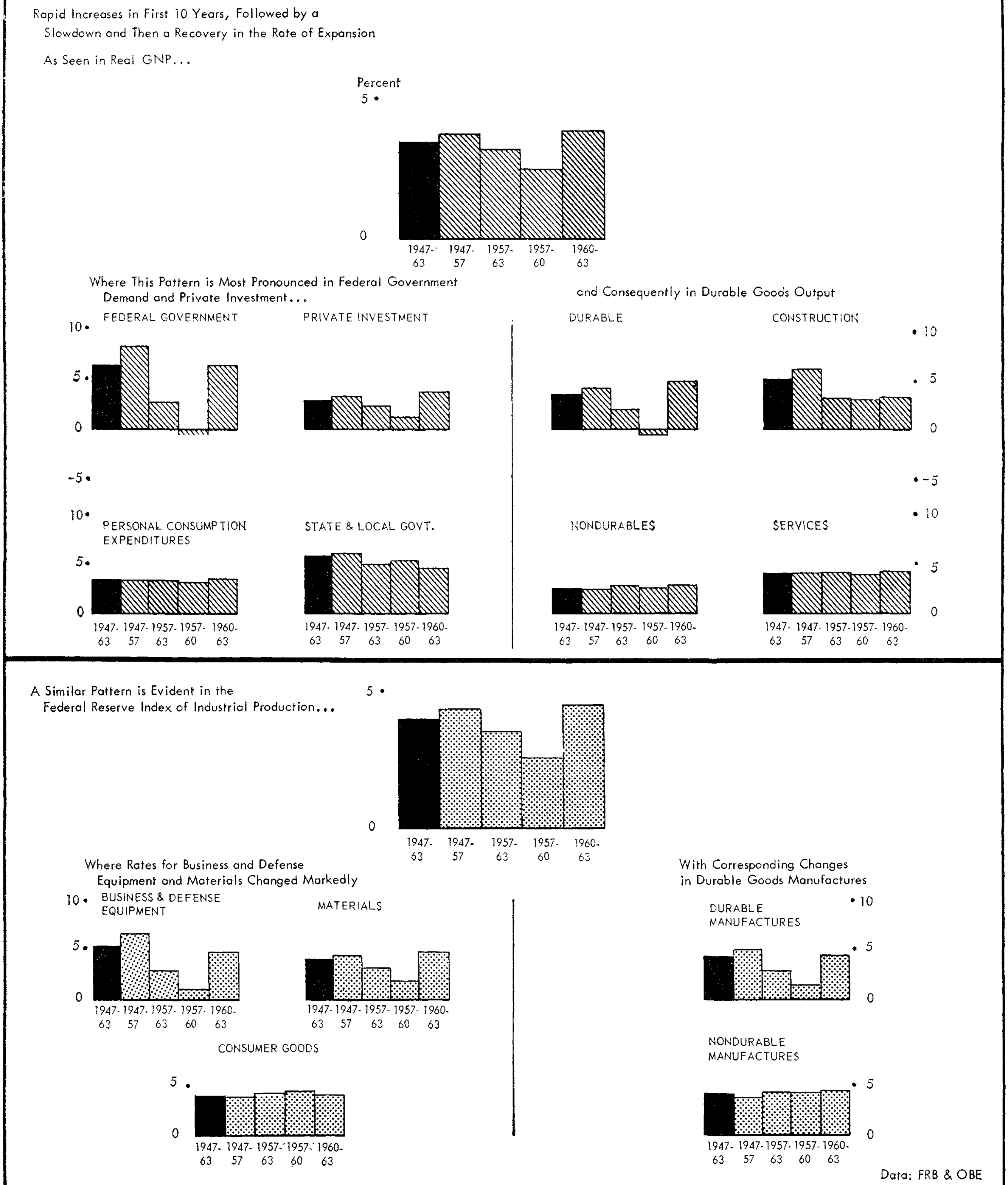
During the next span of years, 1957 through 1963, the average annual growth in output was at a slower pace, falling to 3.2 percent from the 1947–57 rate of 3.8 percent. Although consumer purchases continued to expand at their earlier rate, declines appeared in each of the other major sectors of the economy.

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

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

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

POSTWAR OUTPUT — AVERAGE ANNUAL RATES OF INCREASE



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

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

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

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

Federal Reserve indexes show similar pattern

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

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

Output per man-hour rises

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

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

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

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

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

Manufacturing gain larger than total

Output per man-hour in manufacturing has advanced at about 2¾ percent per annum in the postwar period, compared with the approximate 2.5 percent yearly increase for the nonfarm private sector of the economy. From 1957 to 1960, when output per man-hour in the private nonfarm sector of the economy rose at a slower rate, the slowdown was very largely attributable to the retardation in manufacturing where the advance fell off to about 2¼ percent per annum. In a similar fashion the acceleration in the rise of output per man-hour in the most recent period mirrors largely the spurt that has taken place in manufacturing. From 1960 to 1963 output per man-hour in manufacturing appears to have risen at about 3½ percent per year. It may

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

[Percent]

	Private[1] nonfarm industries			Manufacturing			Private[1] nonfarm industries except manufacturing		
	Output	Output per man-hour	Man-hours	Output	Output per man-hour	Man-hours	Output	Output per man-hour	Man-hours
1947–63	3.7	2.5	1.1	3.3	2.8	0.5	3.8	2.5	1.4
1947–57	3.9	2.5	1.3	3.6	2.7	.8	4.0	2.5	1.5
1957–63	3.3	2.5	.8	2.9	2.9	0	3.6	2.4	1.2
1957–60	2.6	2.3	.3	1.2	2.3	−1.1	3.3	2.3	1.0
1960–63	4.1	2.7	1.3	4.6	3.5	1.1	3.8	2.4	1.4

1 Includes government enterprises.

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

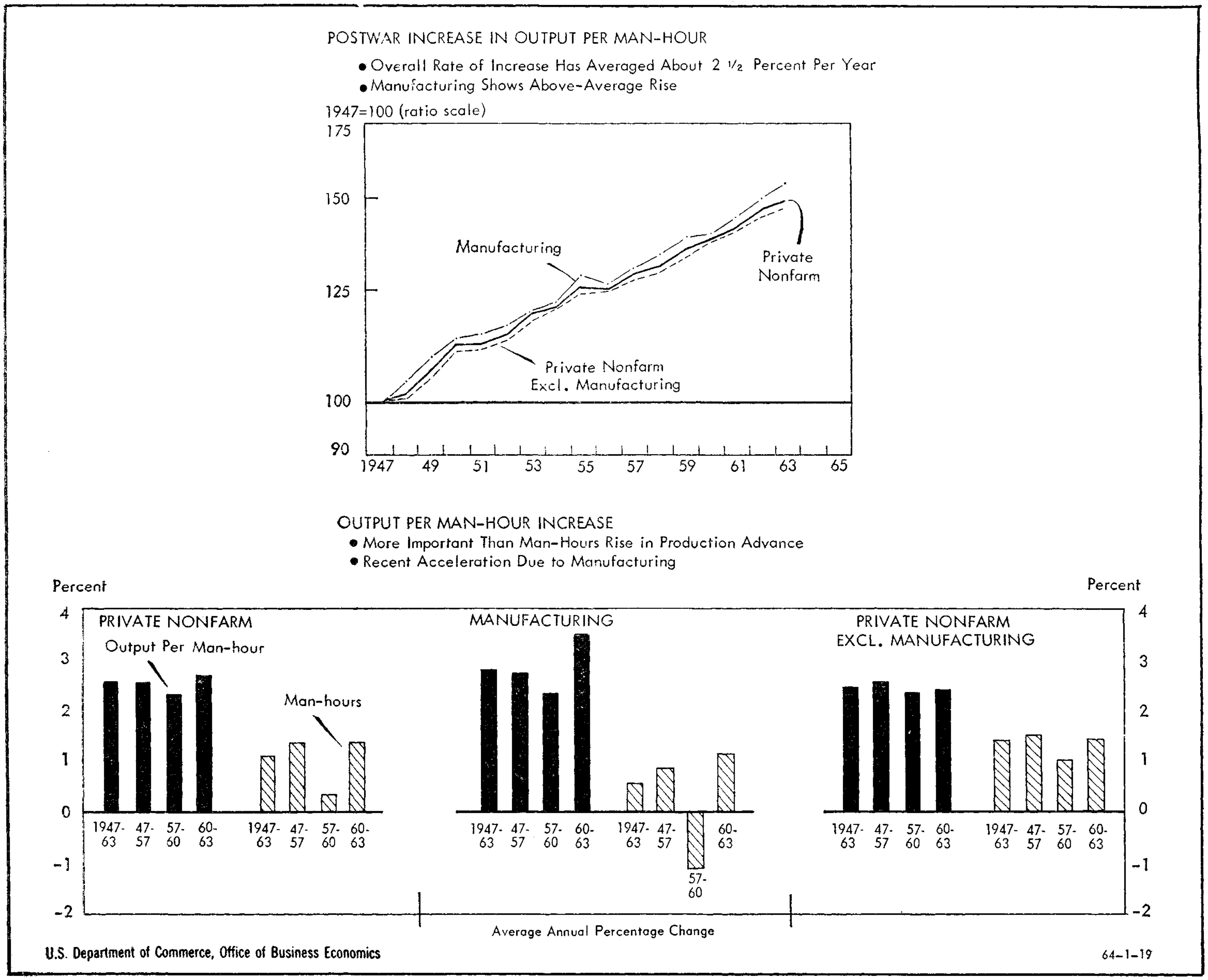
be premature, however, to generalize about trends on the basis of a time period as brief as 3 years. In three other periods of 3-years' duration in the postwar era—1947–50, 1952–55, and 1956–59—output per man-hour in manufacturing increased at about as fast a rate.

Growth in nonmanufacturing steady

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

Effects of composition changes small

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



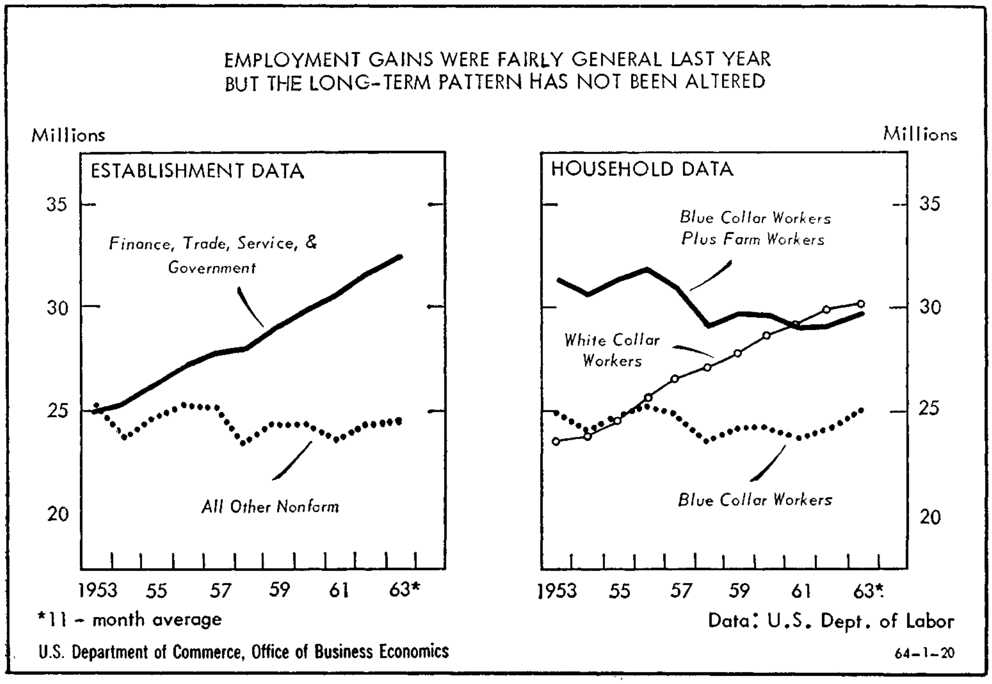
Employment—Prices—Finance

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

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

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

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



Longer term trends

Last year's rise of 900,000 workers in "service" industries—finance, trade, service, and government (chiefly State and local)—was an extension of a long-term trend. As indicated in the left panel of the accompanying chart, the advance in these sectors has been relatively steady over a long period of years. Each of the major groups has contributed to the long-run rise, and the increase for the combined group has amounted to 7½ million during the past decade.

Table 1.—Employment in Major Occupational Groups

[Millions]

	1953	1957	1962	1963 [1]	Change from 1953-63
White collar workers	23.6	26.5	29.9	30.1	6.5
Blue collar workers	25.0	24.9	24.3	25.0	0
Farm workers	6.2	6.1	4.9	4.7	−1.5
Service workers	6.9	7.6	8.8	9.0	2.1

1 Based on 11-month averages.

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

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

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

Another major category of workers—service employees—has increased about 2 million since 1953 and now totals about 9 million. This classification embraces about 2 million private household employees whose numbers have increased in the past decade after changing little in the early postwar period. A larger group of about 6½ million—which includes policemen, firemen, waiters, nurses, and personal-service employees—has also shown a general advance. (See table 1.)

Table 2.—Selected Aspects of Unemployment

	1956	1959	1960	1961	1962	1963
Unemployment rates (percent):						
Male	3.5	5.3	5.4	6.5	5.3	5.3
14 to 19 years of age	9.6	13.8	14.0	15.4	13.3	15.6
20 and over	3.4	4.6	4.8	5.8	4.6	4.4
White	3.1	4.6	4.8	5.7	4.6	4.7
Nonwhite	7.3	11.5	10.7	12.9	11.0	10.7
Married, with spouse	2.3	3.6	3.7	4.6	3.6	3.4
Single	7.7	11.6	11.7	13.1	11.2	12.4
Female	4.3	5.9	5.9	7.2	6.2	6.6
14 to 19 years of age	9.9	12.3	12.9	14.8	13.2	15.7
20 and over	4.2	5.2	5.1	6.3	5.4	5.4
White	3.8	5.3	5.3	6.5	5.5	5.9
Nonwhite	8.0	9.5	9.5	11.9	11.1	11.5
Married, with spouse	3.6	5.2	5.2	6.5	5.4	5.5
Single	5.3	7.1	7.5	8.5	7.9	9.0
By Occupation:						
Total	3.8	5.5	5.6	6.7	5.6	5.7
White collar workers	1.7	2.6	2.6	3.3	2.8	2.9
Professional and technical	1.0	1.7	1.7	2.0	1.7	1.9
Managers, officials, and proprietors	.8	1.3	1.4	1.8	1.5	1.5
Clerical workers	2.4	3.7	3.8	4.6	3.9	4.1
Sales workers	2.7	3.7	3.7	4.7	4.1	4.3
Blue collar workers	5.1	7.6	7.8	8.4	7.4	7.2
Craftsmen and foremen	3.2	5.3	5.3	6.3	5.1	4.8
Operatives	5.4	7.6	8.0	9.6	7.5	7.5
Nonfarm laborers	8.2	12.4	12.5	14.5	12.4	12.3
Service workers	4.6	6.0	5.7	7.0	6.0	6.1
Private household workers	4.2	4.8	4.9	5.9	4.9	5.3
Other service workers	4.8	6.4	6.0	7.4	6.4	6.3
Farm workers	1.9	2.5	2.7	3.0	2.2	3.0
Farmers and farm managers	.4	.3	.3	.4	.3	.5
Farm laborers and foremen	3.7	5.1	5.2	5.7	4.3	5.9
Percent distribution of unemployed by duration of unemployment:						
Less than 5 weeks	52.6	43.5	45.7	39.5	43.8	44.4
5–14	28.6	29.2	29.9	28.6	28.3	29.3
15–26	10.7	12.3	12.8	15.1	13.3	12.8
27 weeks and over	8.2	15.0	11.5	16.7	14.6	13.5

NOTE.—1963 based on 11-month averages.

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

Composition of unemployment

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

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

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

Price Developments in 1963

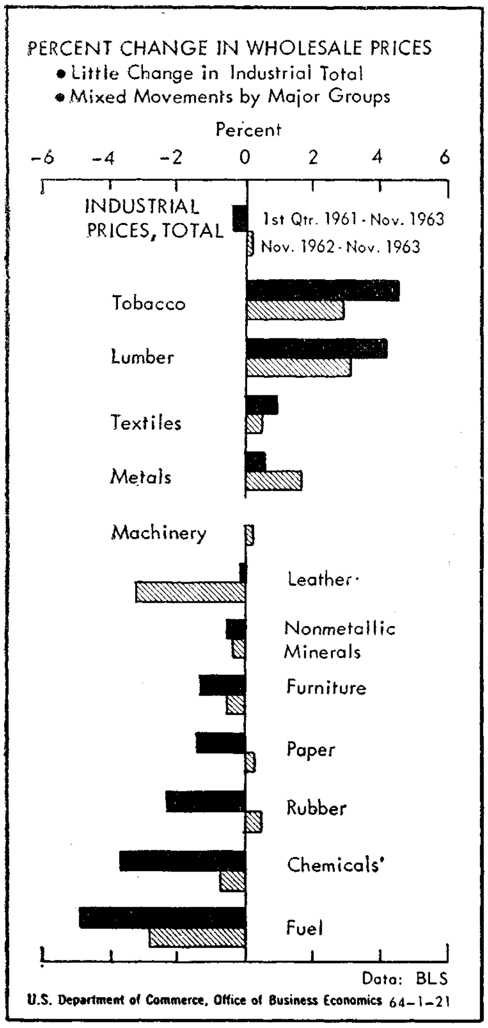
1963 was another year of comparatively little price change. The 1.6-percent rise in the average of final product prices—the GNP deflator—was only fractionally greater than in the 2 preceding years. It reflected advances in consumer items, investment goods, notably construction, and government goods and services. Prices in wholesale markets were slightly lower than the year before, on the average; it is now some 6 years that these prices have been on a plateau. Wholesale prices of farm products fell by almost 2 percent; despite some firming toward the end of the year, industrial wholesale prices were unchanged as compared with 1962. Consumer prices advanced by about 1 percent over 1962.

The same forces that have dampened price increases in recent years were present in 1963. Overall, the Nation's ability to produce continues to be in excess of current demands, in spite of the considerable increases in output in the present cyclical upturn. This general condition shows up in the unemployment rate, and in an excess of industrial capacity. Farm surpluses persist in numerous agricultural markets, and foreign competition continues to act as a restraint on many domestic prices.

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

Wholesale industrial prices

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



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

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

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

Consumer prices slightly higher again

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

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

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

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

Table 3.—Percent Changes in Consumer Prices

	1960–61	1961–62	1962–63*
All items	**1.1**	**1.2**	**1.2**
Food	1.2	1.0	1.4
Dairy products	1.6	−.7	−.4
Fruits and vegetables	.4	.8	5.8
Meats, poultry, and fish	.2	2.4	−1.4
Housing	.8	.9	1.0
Rent	1.3	1.2	.9
Gas and electricity	.8	.0	.0
House furnishings	−.6	−.6	−.5
Apparel	.7	.4	.9
Transportation	1.2	2.1	.5
Private	.8	1.8	.4
Public	4.4	3.3	1.1
Medical care	3.0	2.6	2.1
Personal care	.5	1.8	1.2
Reading and recreation	2.2	2.2	1.6
Other goods and services	.8	.7	1.6
Special groups			
All items less food	1.1	1.2	1.1
All items less shelter	1.2	1.2	1.1
Commodities	.7	.8	1.0
Nondurables	.9	.8	1.2
Nondurables less food	.6	.6	.9
Nondurables less food and apparel	.5	.9	1.0
Durables	−.2	1.0	−.2
New cars	.0	−.4	−.7
Used cars	3.9	9.1	1.0
Durables less cars	−1.2	−.1	−.3
Commodities less food	.3	.7	.6
Services	1.9	1.8	1.6
Services less rent	2.1	1.8	1.8
Household operations, services, gas, and electricity	1.2	1.2	1.8
Transportation services	2.3	1.6	1.0
Medical care services	3.7	3.3	2.6
Other services	1.7	1.8	1.8

*Based on 11 months of 1963.

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

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

Farm prices lower

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

1963, as marketings of both cattle and hogs reached high rates in the early months of the year. Marketings of grain-fed cattle stayed high all year, and the number on feed at the yearend was only slightly smaller than the large number in feedlots a year earlier. Although hog slaughter was high during the year a cutback in pig production was in the offing at yearend, and was expected to bring about a strengthening in pork prices in 1964.

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

Financial Markets in 1963

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

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

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

Bank credit expansion

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

Commercial banks stepped up their lending to private borrowers by $2¼ billion to an annual total of $16 billion. This expansion was facilitated by a $3½ billion selloff of Treasury securities. Purchases of State and local securities were at a record $5¾ billion pace, $½ billion above 1962.

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

Other financial institutions

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

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

Financing costs

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

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

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

Corporate financing

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

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

External long-term financing totaled about the same—$10¼ billion—in both 1963 and 1962. Within this aggregate, there was a sharp drop in net stock flotations, a marked rise in mortgage and long-term bank borrowing, and a modest increase in bond flotations. Net stock issues—including mutual funds—totaled about $700 million last year as compared with over $2 billion in 1962 and $4½ billion in 1961. To a large extent the weakness in stock issues reflects the lack of investor interest in new equities since the stock market shakeout in the spring of 1962, as well as the failure of mutual fund sales to expand over the past 2 years.

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

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

Corporations added $1½ billion to their aggregate liquid asset holdings during 1963. In 1962, corporations had increased their liquid asset holdings by about $1 billion.

Consumer finance

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

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

New extensions of installment loans totaled $60½ billion—$5½ billion more than in 1962. Lending secured by consumer durable goods rose $3½ billion, while extensions of unsecured personal loans increased $2 billion above the 1962 pace. With debt repayments up about $4¼ billion, net installment lending totaled $5¾ billion—$1¼ billion more than in 1962. Individuals reduced their acquisition of commercial bank deposits and increased the rate at which they invested in savings and loan shares.

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

Government finance

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

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

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

by Marie T. Bradshaw and Max Lechter

Expansion in Merchandise Exports, Imports and Trade Surplus in 1963

IN 1963 the surplus of merchandise exports over imports,[1] as reflected in the U.S. balance of payments, rose to $4.8 billion, some $500 million higher than in 1962. This improvement was the result of a year-to-year expansion in exports of about $1.2 billion (6 percent) and a concurrent gain in imports of about $700 million (4½ percent).

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

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

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

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

1. Based on data for 11 months and partial data for December.

Quarterly movements

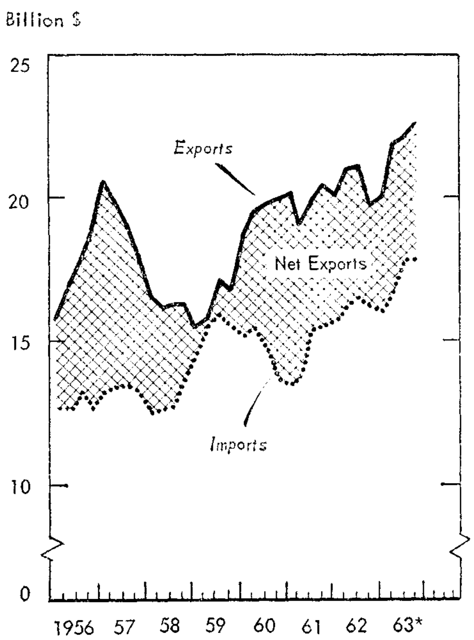
After shipping strike adjustments to the quarterly data, exports moved steadily upward from their recent low of $20.1 billion at a seasonally adjusted annual rate in the fourth quarter of 1962 to a record high of $22.2 billion in the third quarter of 1963. Exports in the final quarter of the year appear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

In the third quarter of 1963 imports climbed to a peak seasonally adjusted annual rate of $17.6 billion, an extension of the April–June recovery which had followed declines in the two previous quarters. These earlier setbacks had pared imports to a rate of $16 billion in the January–March period. Data for October and November indicate a continuation of imports at the high third-quarter rate.

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

MERCHANDISE EXPORTS, IMPORTS, and BALANCE

Export Surplus of About $ 4.8 billion in 1963 Was Somewhat Higher Than in 1962 As Export Rise Exceeded Import Gain



Quarterly Totals, Seasonally Adjusted, at Annual Rates

* Fourth Quarter: Estimated on the basis of October, November, and partial data for December.

U.S. Department of Commerce, Office of Business Economics 64-1-22

Continued high surplus with Europe

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

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

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

The trade deficit with Latin America

during the January–October 1963 period was somewhat greater than in the same period of 1962. Exports to Latin America continued to decline while the corresponding imports edged slightly upward.

Merchandise Exports

Gains in Both Commercial and Government-Financed Shipments

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

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

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

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

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

Sales of finished goods flatten

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

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

Slower, more selective rise in machinery

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

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

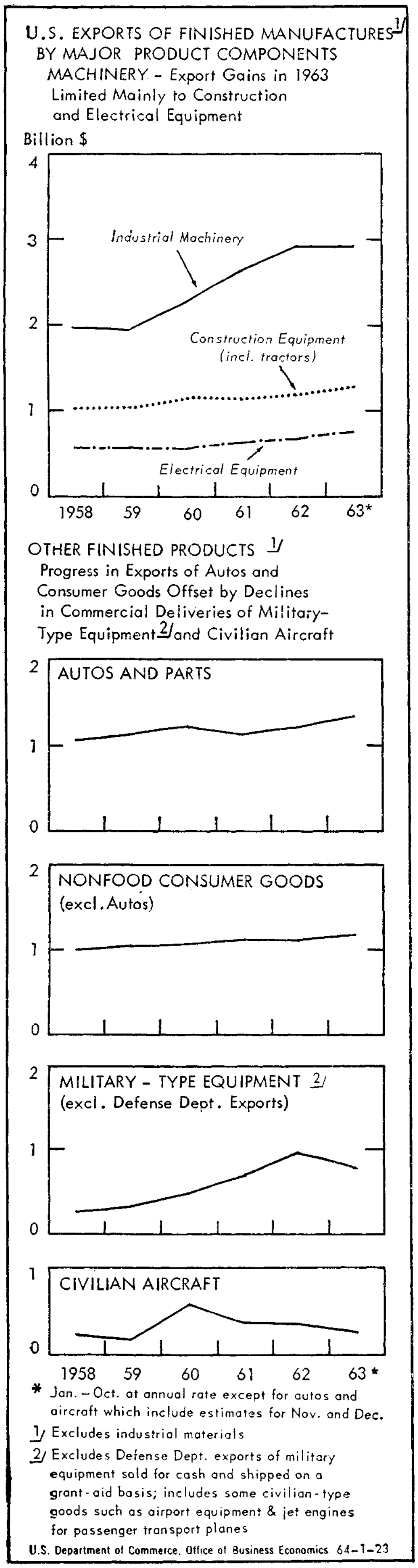
Table 1.—Changes in Government Financed [1] and Commercially Financed Exports of Agricultural and Nonagricultural Products, 1960–63

[Billions of dollars]

	Total exports			Agricultural exports			Nonagricultural exports		
	Total	Government financed	Other	Total	Government financed	Other	Total	Government financed	Other
Annual changes:									
1960–61	+0.45	+0.31	+0.14	+0.19	+0.09	+0.10	+0.26	+0.22	+0.04
1961–62	+.57	+.11	+.46	+.01	−.05	+.06	+.56	+.16	+.40
1962–63 [2]	+.88	+.34	+.54	+.34	+.01	+.33	+.54	+.33	+.21
Change from 1962 to III quarter 1963 at seasonally adjusted annual rate	+1.68	+.08	+1.60	+.40	−.19	+.59	+1.28	+.27	+1.01

1. Financed by Government capital and grants.
2. 1963 based on January–September at seasonally adjusted annual rate.

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



September 1963 than a year earlier (see chart).

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

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

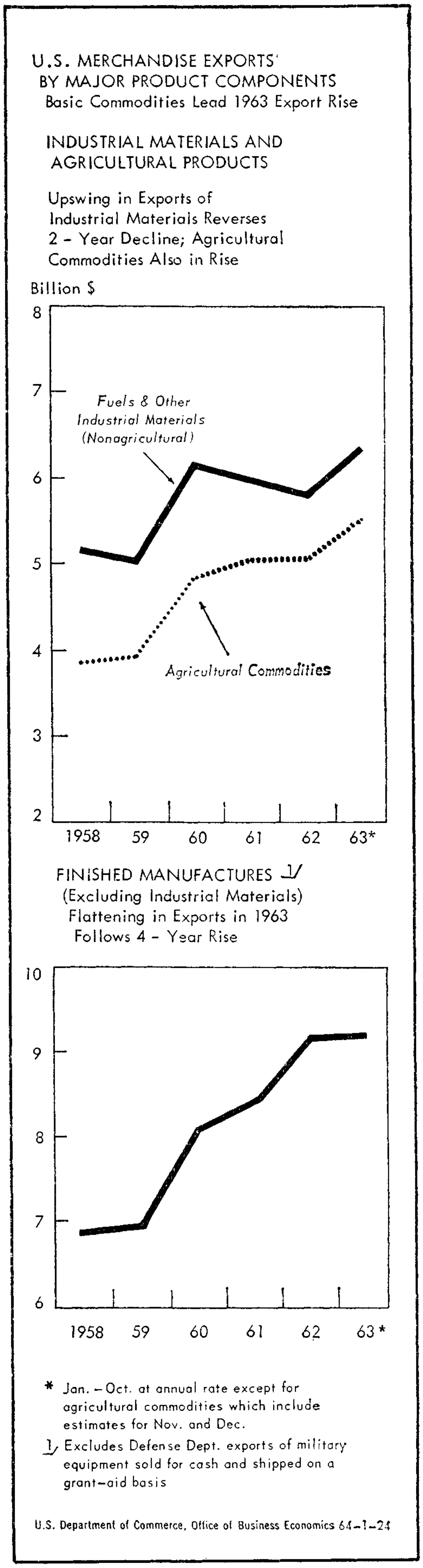
On the other hand, the 11 percent growth in machinery sales to Western Europe in January–September 1963 as compared to a year earlier was relatively about as large as the gain in 1962—notwithstanding the slowdown in manufacturing investment activity in most European countries. The increased European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

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

Consumer goods made minor contribution

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

Even with the recent increases,



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

Assembly parts boost auto exports

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

Gain in industrial materials to Europe and Japan

The reversal of a 2-year downtrend in exports of nonagricultural industrial materials during 1963 reflected mainly a resurgence of demand on the part of Western Europe and Japan. Over three-fourths of the more than $300 million year-to-year rise in January–September 1963 was destined to these areas.

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

Table 2.—Changes in U.S. Merchandise Exports,[1] by Major Categories and Products, to Selected Areas and Countries 1960–61; 1961–62; and January–September 1962 to January–September 1963

	Total, all categories		Agricultural products		Nonagricultural products																	
					Total		Industrial supplies and materials						Machinery		Mfrd. consumer goods (nonfood) excl. autos		Autos and parts		Civilian aircraft		Other and unclassified	
							Total		Fuel		Other											
	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent	Millions of dollars	Percent
Total, all areas																						
1960 to 1961	+251	+1.3	+192	+4.0	+59	+0.4	−150	−2.4	−46	−5.5	−104	−2.0	+389	+9.4	+32	+3.0	−84	−6.9	−195	−35.4	+67	+7.2
1961 to 1962	+331	+1.7	+7	+0.1	+324	+2.3	−193	−3.2	+34	+4.3	−227	−4.4	+391	+8.6	+1	+0.1	+84	+7.4	−13	−3.7	+54	+5.4
Jan.–Sept.: 1962 to 1963	+570	+3.9	+144	+3.9	+426	+3.9	+312	+7.1	+103	+16.7	+209	+5.6	+121	+3.3	+27	+3.2	+42	+4.8	−80	−28.6	+4	+0.5
United Kingdom																						
1960 to 1961	−281	−19.9	−84	−16.3	−197	−22.0	−161	−29.8	0	0	−161	−31.3	+50	+27.5	+4	+9.5	0	0	−85	−96.6	−5	−13.2
1961 to 1962	−55	−4.9	−24	−5.6	−31	−4.4	−40	−10.6	−3	−11.5	−37	−10.5	−7	−3.0	0	0	+1	+16.7	+12	+400.0	+3	+9.1
Jan.–Sept.: 1962 to 1963	+1	+0.1	−50	−17.2	+51	+10.3	+19	+7.5	+1	+5.3	+18	+7.6	+22	+13.4	+8	+22.9	0	0	0	0	+2	+8.3
E.E.C. Countries																						
1960 to 1961	+98	+2.8	+58	+5.3	+40	+1.7	−78	−5.7	−12	−6.2	−66	−5.6	+226	+44.4	+15	+14.7	+4	+7.0	−138	−61.9	+11	+13.3
1961 to 1962	+77	+2.2	−8	−0.7	+85	+3.6	−54	−4.1	+32	+17.6	−86	−7.7	+90	+12.2	+6	+5.1	+6	+9.8	+23	+27.1	+14	+14.9
Jan.–Sept.: 1962 to 1963	+120	+4.4	−65	−7.8	+185	+9.9	+135	+14.3	+80	+51.3	+55	+7.0	+60	+9.6	+17	+18.3	+13	+31.0	−57	−58.2	+17	+21.0
Belgium																						
1960 to 1961	−18	−4.1	−16	−12.5	−2	−0.7	−4	−2.6	+1	+5.0	−5	−3.8	+22	+33.8	0	0	0	0	−20	−95.2	0	0
1961 to 1962	+27	+6.4	+12	+23.2	+15	+5.0	−5	−3.4	+3	+14.3	−8	−6.3	+4	+4.6	+4	+23.5	+1	+3.7	+5	+500.0	+6	+28.6
Jan.–Sept.: 1962 to 1963	+34	+10.2	−11	+8.2	+45	+19.2	+26	+23.9	+15	+88.2	+11	+12.0	+10	+14.9	+4	+25.0	+1	+5.9	−1	−16.7	+5	+26.3
France																						
1960 to 1961	−15	−2.6	−16	−11.8	+1	+0.2	+9	+4.5	−1	−5.6	+10	+5.5	+61	+51.3	+10	+55.6	+1	+12.5	−81	−85.3	+1	+7.7
1961 to 1962	+20	+3.5	−26	+10.0	+46	+10.2	−11	−5.3	−1	−5.9	−10	−5.2	+31	+17.2	+2	+7.1	0	0	+21	+150.0	+3	+21.4
Jan.–Sept.: 1962 to 1963	+42	+9.5	+5	−11.1	+37	+9.7	+19	+12.5	+15	+125.0	+4	+2.9	+18	+11.2	+9	+40.9	0	0	−7	−25.9	−2	−13.3
W. Germany																						
1960 to 1961	+6	+0.6	+16	+4.5	−10	−1.4	−70	−15.1	−4	−7.5	−66	−16.0	+53	+33.8	+6	+20.0	+4	+66.7	−6	−19.4	+3	+13.0
1961 to 1962	+2	+0.2	+20	+5.4	−18	−2.6	−40	−10.1	+12	+24.5	−52	−15.0	+10	+4.8	0	0	+9	+90.0	0	0	+3	+11.5
Jan.–Sept.: 1962 to 1963	−8	−1.0	−49	−17.0	+41	+7.9	+28	+10.4	+8	+17.8	+20	+9.0	+20	+12.2	0	0	+9	+75.0	−14	−58.3	−2	−8.7
Italy																						
1960 to 1961	+144	+22.0	+76	+46.9	+68	+13.8	−1	−0.3	−2	−3.2	+1	+0.4	+62	+62.6	+1	+4.5	+1	+33.3	+1	+5.6	+4	+28.6
1961 to 1962	−29	−3.6	−62	−26.1	+33	+5.9	+3	+0.9	+12	+20.0	−9	−3.3	+30	+18.6	−2	−8.7	0	0	+2	+10.5	0	0
Jan.–Sept.: 1962 to 1963	+90	+15.9	+21	+17.2	+69	+15.6	+43	+17.1	+19	+35.2	+24	+12.1	+32	+22.9	+6	+37.5	+1	+50.0	−15	−71.4	+2	+16.7
Netherlands																						
1960 to 1961	−18	−2.5	−2	−0.6	−16	−4.1	−13	−5.7	−5	−12.2	−8	−4.3	+28	+40.0	0	0	−2	−16.7	−30	−52.6	+1	+7.7
1961 to 1962	+55	+7.9	+48	+15.1	+7	+1.8	−1	−0.5	+5	+13.9	−6	−3.3	+15	+15.3	+2	+14.3	−3	−30.0	−6	−22.2	0	0
Jan.–Sept.: 1962 to 1963	−37	−6.6	−31	−11.9	−6	−2.0	+20	+12.5	+21	+75.0	−1	−0.8	−19	−21.1	−1	−8.3	+2	+40.0	−20	−100.0	+12	+92.3
Other W. Europe																						
1960 to 1961	+157	+10.9	+157	+34.1	0	0	−6	−1.5	−6	−9.7	0	0	+22	+7.1	+12	+15.0	−7	−9.6	−17	−25.4	−4	−6.9
1961 to 1962	+63	+3.9	−18	−2.9	+81	+8.2	+10	+2.5	+3	+5.4	+7	+2.1	+72	+21.8	+4	+4.3	−2	−3.0	−4	−8.0	+1	+1.9
Jan.–Sept.: 1962 to 1963	+56	+4.4	−9	−1.9	+65	+8.2	+18	+5.9	+12	+26.7	+6	+2.3	+37	+12.5	+19	+26.4	+2	+4.3	−17	−43.6	+6	+15.8
Japan																						
1960 to 1961	+399	+29.8	+66	+13.5	+333	+39.1	+224	+38.4	+14	+10.6	+210	+46.5	+89	+47.1	+7	+63.6	+3	+60.0	−2	−7.7	+12	+32.4
1961 to 1962	−326	−18.7	−73	−13.2	−253	−21.4	−292	−36.1	−2	−1.4	−290	−43.8	+45	+16.2	+2	+11.1	+1	+12.5	−1	−4.2	−8	−16.3
Jan.–Sept.: 1962 to 1963	+150	+14.2	+82	+24.1	+68	+9.5	+61	+15.0	−6	−5.3	+67	+22.8	−25	−10.3	+12	+92.3	+2	+28.6	+7	+31.8	+11	+40.7
Canada[2]																						
1960 to 1961	−66	−1.8	+59	+13.7	−125	−3.8	−59	−4.8	−24	−12.6	−35	−3.4	−61	−5.7	−6	−1.8	−30	−7.7	+28	+68.3	+3	+1.3
1961 to 1962	+187	+5.1	+21	+4.3	+166	+5.3	+25	+2.2	−4	−2.4	+29	+2.9	+112	+11.1	−17	−5.2	+90	+25.1	−59	−85.5	+15	+6.6
Jan.–Sept.: 1962 to 1963	+127	+4.4	+45	+11.9	+82	+3.3	+21	+2.4	+13	+11.2	+8	+1.0	+49	+5.8	−33	−13.9	+24	+7.5	+25	+277.8	−4	−2.2
Latin America																						
1960 to 1961	−63	−1.8	+3	+0.7	−66	−2.2	−88	−8.5	−25	−21.0	−63	−6.9	+34	+3.4	+4	+1.7	−26	−6.0	0	0	+10	+3.5
1961 to 1962	−193	−5.7	−56	−12.9	−137	−4.6	−24	−2.5	+4	+4.3	−28	−3.3	−63	−6.1	−16	−6.5	−35	−8.7	−4	−8.0	+5	+1.7
Jan.–Sept.: 1962 to 1963	−101	−4.2	+54	+19.4	−155	−7.2	−4	−0.6	−2	−2.7	−2	−0.3	−97	−13.0	−13	−7.6	−27	−9.7	+8	+29.6	−22	−9.7
All Other Countries																						
1960 to 1961	+7	+0.2	−67	−4.8	+74	+2.8	+18	+1.8	+7	+6.0	+11	+1.3	+29	+3.3	−4	−1.5	−28	−10.7	+19	+33.9	+40	+20.0
1961 to 1962	+578	+14.2	+165	+12.4	+413	+15.2	+182	+18.1	+4	+3.3	+178	+20.1	+142	+15.7	+22	+8.4	+23	+9.8	+20	+26.7	+24	+10.0
Jan.–Sept.: 1962 to 1963	+217	+6.3	+87	+7.7	+130	+5.6	+62	+7.1	+5	+5.4	+57	+7.2	+75	+9.6	+17	+7.9	+28	+15.1	−46	−64.8	−6	−2.9

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

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

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

[Percent]

Country	January-June, yearly changes			
	1960–61	1961–62	1962–63	1960–63
United States				
Wages	+2.3	+3.2	+3.1	+8.9
Productivity	+1.8	+4.4	+3.0	+9.5
United Kingdom				
Wages	+7.2	+4.2	+3.2	+15.3
Productivity	+1.4	0	+4.0	+5.5
W. Germany				
Wages	+10.4	+12.3	+7.7	+33.5
Productivity	+3.1	+3.4	+3.3	+10.0
France				
Wages	+6.6	+9.5	+9.1	+27.3
Productivity	+4.2	+5.3	[3] +3.0	[3] +13.0
Italy				
Wages	+6.1	+12.8	+18.4	+41.8
Productivity	+2.2	+14.1	+6.0	+23.6

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

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

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

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

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

Upswing in agricultural exports

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

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

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

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

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

Recent competitive developments

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

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

End-use category	1958		1959		1960		1961		1962		1963 Jan.-Sept. at annual rate seas. adjusted	
	Millions of dollars	*Percent of total*	Millions of dollars	*Percent of total*	Millions of dollars	*Percent of total*	Millions of dollars	*Percent of total*	Millions of dollars	*Percent of total*	Millions of dollars	*Percent of total*
General imports, total[1]	**12,867**	***100.0***	**15,207**	***100.0***	**14,654**	***100.0***	**14,437**	***100.0***	**16,144**	***100.0***	**16,807**	***100.0***
Food and beverages, total	**3,354**	***26.1***	**3,364**	***22.1***	**3,209**	***21.9***	**3,259**	***22.6***	**3,519**	***21.8***	**3,500**	***20.8***
Coffee	1,173	*9.1*	1,094	*7.2*	1,002	*6.8*	961	*6.7*	987	*6.1*	911	*5.4*
Meat, sugar, and other foodstuffs	2,181	*17.0*	2,270	*14.9*	2,207	*15.1*	2,298	*15.9*	2,532	*15.7*	2,589	*15.4*
Industrial supplies and materials, total	6,585	***51.2***	8,021	***52.8***	7,593	***51.8***	7,397	***51.2***	8,205	***50.8***	8,441	***50.2***
Steel mill products	231	*1.8*	573	*3.8*	508	*3.5*	421	*2.9*	537	*3.3*	665	*3.9*
Petroleum	1,610	*12.5*	1,536	*10.1*	1,548	*10.5*	1,679	*11.6*	1,814	*11.2*	1,885	*11.2*
Lumber and other building supplies	435	*3.4*	603	*4.0*	541	*3.7*	538	*3.7*	617	*3.8*	651	*3.9*
Other	4,309	*33.5*	5,309	*34.9*	4,996	*34.1*	4,759	*33.0*	5,237	*32.5*	5,240	*31.2*
Materials used in agriculture	366	***2.8***	366	***2.4***	353	***2.4***	390	***2.7***	418	***2.6***	500	***3.0***
Capital equipment, total	481	***3.7***	618	***4.1***	602	***4.1***	720	***5.0***	787	***4.9***	875	***5.2***
Machinery	406	*3.1*	536	*3.5*	518	*3.5*	551	*3.8*	651	*4.0*	767	*4.6*
Other capital equipment incl. aircraft	75	*.6*	82	*.6*	84	*.6*	169	*1.2*	136	*.9*	108	*.6*
Nonfood consumer goods	**1,710**	***13.3***	**2,424**	***15.9***	**2,459**	***16.8***	**2,200**	***15.2***	**2,707**	***16.8***	**2,885**	***17.2***
Passenger cars	503	*3.9*	766	*5.0*	544	*3.7*	318	*2.2*	433	*2.7*	475	*2.8*
Other	1,207	*9.4*	1,658	*10.9*	1,915	*13.1*	1,882	*13.0*	2,274	*14.1*	2,410	*14.4*
Other and unclassified[2]	371	***2.9***	414	***2.7***	438	***3.0***	471	***3.3***	508	***3.1***	606	***3.6***

1 Bureau of Census recorded general imports, excluding uranium.
2. Mostly manufactured items: noncommercial imports and shipments valued under $100; includes military aircraft.

Source: Office of Business Economics, from basic data of Bureau of Census.

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

Second, certain factors may not be properly reflected in the price indexes—such as quality, technological superiority, salesmanship, delivery dates, servicing and credit terms. These are also major determinants of a nation's competitive ability, and during the past several years foreign countries have gained an increasing advantage with respect to some of these factors. For example, technological advances in foreign countries are rapidly catching up with our own, in part as a result of our direct investment abroad and of U.S. licensing agreements with foreign producers. Delivery dates abroad have become shorter with the development of excess capacity in major foreign industries such as steel and capital equipment.

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

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

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

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

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

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

Advance in nonfood consumer goods eases

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

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

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

Capital equipment imports continue uptrend

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

Area trends in imports [3]

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

Gains in Two Import Upturns

	1961–62	1962–63 [1]	1961–62	1962–63 [1]
	$Millions	*$Millions*	*Percent*	*Percent*
Global,[2] all areas	1,707	663	11.8	4.1
Western Europe	487	100	12.0	2.2
Canada	420	226	13.6	6.4
Latin America	173	14	5.4	0.4
Japan	303	130	28.7	10.7
All other	324	193	9.6	5.8

[1] 1963 based on January–September annual rate, seasonally adjusted.
[2] Total general imports, excluding uranium.

2. Excluding finished supplies for industrial and agricultural use.

3. Data in this section exclude uranium imports; 1963 is based on January–September at an annual rate, seasonally adjusted.

the size of the dollar gains of this country's major suppliers abroad. The increase in imports from Western Europe was reduced the most, while Latin America's 1962 gain was nearly eliminated. Canada and Japan were both relatively large beneficiaries of the import rise in 1963, as in 1962, but the dollar advances last year were smaller. The detail on area changes in imports from 1961 to 1963 is shown in the following table:

Lumber Stocks (Mill), End of Month, 1951-62: Revised Data for Page S—31 [1]

[Millions of board feet]

Year and month	Total, all types	Hardwoods	Softwoods: Total [2]	Softwoods: Southern pine	Softwoods: Western pine
1951: January	5,966	1,976	3,990	1,265	1,249
February	5,832	1,937	3,895	1,228	1,162
March	5,617	1,931	3,686	1,205	1,089
April	5,611	1,915	3,696	1,228	1,088
May	5,830	1,967	3,863	1,290	1,152
June	6,217	2,057	4,160	1,343	1,286
July	6,515	2,142	4,373	1,383	1,403
August	6,755	2,215	4,540	1,387	1,518
September	6,964	2,288	4,676	1,349	1,609
October	6,990	2,323	4,667	1,276	1,660
November	7,023	2,316	4,707	1,284	1,689
December	7,141	2,332	4,809	1,326	1,686
Monthly average	6,372	2,117	4,255	1,297	1,383
1952: January	7,070	2,314	4,756	1,367	1,576
February	6,876	2,295	4,581	1,373	1,459
March	6,761	2,332	4,429	1,348	1,356
April	6,653	2,347	4,306	1,340	1,296
May	6,668	2,362	4,306	1,363	1,297
June	6,802	2,401	4,401	1,343	1,353
July	6,934	2,442	4,492	1,309	1,426
August	6,929	2,481	4,448	1,209	1,482
September	7,025	2,517	4,508	1,264	1,529
October	6,837	2,307	4,530	1,249	1,586
November	6,708	2,172	4,536	1,234	1,595
December	6,661	2,075	4,586	1,262	1,565
Monthly average	6,827	2,337	4,490	1,305	1,460
1953: January	6,620	2,048	4,572	1,292	1,482
February	6,565	2,005	4,560	1,326	1,415
March	6,445	1,883	4,562	1,343	1,369
April	6,338	1,757	4,581	1,393	1,369
May	6,236	1,617	4,619	1,397	1,388
June	6,246	1,564	4,682	1,418	1,448
July	6,369	1,600	4,769	1,425	1,524
August	6,567	1,705	4,862	1,436	1,590
September	6,810	1,863	4,947	1,428	1,667
October	7,095	2,004	5,091	1,499	1,741
November	7,304	2,105	5,199	1,538	1,768
December	7,477	2,200	5,277	1,626	1,754
Monthly average	6,673	1,863	4,810	1,427	1,543
1954: January	7,550	2,175	5,375	1,710	1,699
February	7,552	2,146	5,406	1,763	1,645
March	7,456	2,120	5,336	1,784	1,582
April	7,307	2,093	5,214	1,782	1,554
May	7,317	2,067	5,250	1,756	1,581
June	7,027	2,043	4,984	1,660	1,564
July	6,745	2,019	4,726	1,524	1,519
August	6,612	1,993	4,619	1,440	1,541
September	6,571	1,965	4,606	1,382	1,589
October	6,554	1,936	4,618	1,330	1,608
November	6,599	1,908	4,691	1,306	1,632
December	6,585	1,881	4,704	1,346	1,623
Monthly average	6,990	2,029	4,961	1,565	1,594
1955: January	6,575	1,876	4,699	1,343	1,562
February	6,591	1,862	4,729	1,365	1,506
March	6,506	1,856	4,650	1,369	1,458
April	6,341	1,838	4,503	1,367	1,422
May	6,298	1,826	4,472	1,359	1,418
June	6,170	1,816	4,354	1,318	1,438
July	6,002	1,802	4,200	1,287	1,447
August	6,050	1,784	4,266	1,236	1,496
September	6,141	1,776	4,365	1,220	1,542
October	6,230	1,764	4,466	1,196	1,612
November	6,284	1,754	4,530	1,210	1,632
December	6,419	1,740	4,679	1,281	1,645
Monthly average	6,301	1,808	4,493	1,296	1,515
1956: January	6,381	1,656	4,725	1,345	1,581
February	6,279	1,570	4,709	1,357	1,526
March	6,071	1,468	4,603	1,344	1,490
April	5,927	1,396	4,531	1,344	1,465
May	5,978	1,421	4,557	1,351	1,489
June	6,149	1,516	4,633	1,352	1,560
July	6,292	1,666	4,626	1,343	1,613
August	6,592	1,778	4,814	1,332	1,733
September	6,860	1,863	4,997	1,333	1,840
October	7,080	1,921	5,159	1,349	1,920
November	7,208	1,948	5,260	1,392	1,934
December	7,330	1,966	5,364	1,471	1,923
Monthly average	6,512	1,681	4,831	1,359	1,673

Year and month	Total, all types	Hardwoods	Softwoods: Total [2]	Softwoods: Southern pine	Softwoods: Western pine
1957: January	7,449	2,048	5,401	1,576	1,836
February	7,590	2,119	5,471	1,578	1,829
March	7,665	2,182	5,483	1,542	1,812
April	7,591	2,194	5,397	1,522	1,784
May	7,507	2,185	5,322	1,484	1,775
June	7,438	2,193	5,245	1,458	1,803
July	7,379	2,273	5,106	1,426	1,782
August	7,370	2,334	5,036	1,380	1,787
September	7,429	2,382	5,047	1,353	1,825
October	7,326	2,323	5,003	1,331	1,827
November	7,273	2,201	5,072	1,336	1,858
December	7,049	1,961	5,088	1,399	1,829
Monthly average	7,422	2,200	5,225	1,449	1,812
1958: January	7,086	1,908	5,178	1,449	1,773
February	7,132	1,830	5,302	1,460	1,779
March	7,093	1,783	5,310	1,458	1,765
April	6,922	1,764	5,158	1,439	1,694
May	6,789	1,754	5,035	1,392	1,662
June	6,735	1,812	4,923	1,373	1,667
July	6,626	1,859	4,767	1,331	1,676
August	6,574	1,888	4,686	1,270	1,705
September	6,510	1,937	4,573	1,209	1,758
October	6,520	1,935	4,585	1,173	1,759
November	6,594	1,928	4,666	1,173	1,792
December	6,643	1,936	4,707	1,224	1,789
Monthly average	6,769	1,861	4,908	1,329	1,733
1959: January	6,622	1,916	4,706	1,253	1,730
February	6,572	1,866	4,706	1,257	1,701
March	6,405	1,850	4,555	1,216	1,622
April	6,215	1,830	4,385	1,165	1,558
May	6,121	1,851	4,270	1,131	1,516
June	6,090	1,869	4,221	1,085	1,549
July	6,031	1,927	4,104	1,043	1,545
August	6,022	1,937	4,085	1,000	1,609
September	6,195	1,981	4,214	998	1,689
October	6,334	1,964	4,370	1,017	1,749
November	6,573	1,972	4,601	1,073	1,820
December	6,697	1,973	4,724	1,156	1,816
Monthly average	6,323	1,911	4,412	1,116	1,658
1960: January	6,725	1,944	4,781	1,202	1,761
February	6,830	1,881	4,949	1,254	1,784
March	6,965	1,804	5,161	1,312	1,834
April	6,955	1,782	5,173	1,325	1,820
May	6,945	1,786	5,159	1,358	1,859
June	7,018	1,828	5,190	1,397	1,894
July	7,086	1,894	5,192	1,419	1,915
August	7,217	1,930	5,287	1,412	1,994
September	7,302	1,966	5,336	1,405	2,044
October	7,398	2,018	5,380	1,423	2,052
November	7,475	2,060	5,415	1,465	2,059
December	7,352	2,067	5,285	1,463	2,093
Monthly average	7,106	1,913	5,192	1,370	1,916
1961: January	7,350	2,037	5,313	1,461	1,929
February	7,381	2,030	5,351	1,460	1,913
March	7,212	1,981	5,231	1,409	1,883
April	7,029	1,928	5,101	1,389	1,815
May	6,970	1,906	5,064	1,373	1,772
June	6,919	1,887	5,032	1,370	1,738
July	6,818	1,864	4,954	1,341	1,758
August	6,837	1,816	5,021	1,317	1,836
September	6,874	1,776	5,098	1,292	1,911
October	6,864	1,780	5,084	1,268	1,929
November	6,922	1,774	5,148	1,288	1,942
December	6,861	1,683	5,178	1,352	1,876
Monthly average	7,003	1,872	5,131	1,360	1,858
1962: January	6,629	1,584	5,045	1,396	1,766
February	6,568	1,493	5,075	1,415	1,703
March	6,435	1,410	5,025	1,401	1,690
April	6,283	1,355	4,928	1,382	1,630
May	6,157	1,351	4,806	1,361	1,591
June	6,050	1,388	4,662	1,353	1,568
July	6,012	1,445	4,567	1,333	1,552
August	6,110	1,536	4,574	1,342	1,596
September	6,303	1,617	4,686	1,340	1,713
October	6,454	1,691	4,763	1,343	1,771
November	6,555	1,735	4,820	1,344	1,789
December	6,598	1,747	4,851	1,388	1,779
Monthly average	6,346	1,529	4,817	1,366	1,679

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

2. Includes types not shown separately.

Source: National Lumber Manufacturers Association.

Current BUSINESS STATISTICS

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

GENERAL BUSINESS INDICATORS—Quarterly Series

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1960	1961	1962	1960		1961				1962				1963		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III[1]
				Seasonally adjusted quarterly totals at annual rates												
NATIONAL INCOME AND PRODUCT																
National income, total .... bil. $	414.5	426.1	453.7	415.4	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7	474.6	482.0
Compensation of employees, total .... do	293.6	302.1	322.9	295.8	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0	338.7	342.8
Wages and salaries, total .... do	271.3	278.8	297.1	273.3	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5	310.8	314.6
Private .... do	222.9	227.0	241.6	224.2	221.6	220.8	225.8	228.8	232.5	236.1	241.7	243.7	244.7	246.7	252.2	255.1
Military .... do	9.9	10.2	10.8	9.9	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7	10.8	10.8
Government civilian .... do	38.5	41.6	44.7	39.1	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1	47.8	48.7
Supplements to wages and salaries .... do	22.3	23.3	25.7	22.5	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5	27.9	28.2
Proprietors' income, total♂ .... do	46.2	48.1	49.8	46.1	46.6	47.0	47.6	48.3	49.5	49.5	49.6	49.8	50.3	50.7	50.0	50.5
Business and professional♂ .... do	34.2	35.3	36.5	33.8	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2	37.4	37.8
Farm .... do	12.0	12.8	13.3	12.2	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5	12.6	12.7
Rental income of persons .... do	12.1	12.1	12.0	12.1	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1
Corporate profits and inventory valuation adjustment, total .... bil. $	44.5	43.8	47.0	43.2	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1	52.2
Corporate profits before tax, total .... do	44.3	43.8	46.8	42.1	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3	51.0	52.2
Corporate profits tax liability .... do	22.3	22.0	22.2	21.2	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9	24.2	24.7
Corporate profits after tax .... do	22.0	21.8	24.6	20.9	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4	26.8	27.5
Dividends .... do	14.5	15.3	16.6	14.6	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1	17.6	17.6
Undistributed profits .... do	7.5	6.5	8.1	6.4	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3	9.2	9.8
Inventory valuation adjustment .... do	.2	.0	.2	1.2	.5	.3	.2	−.3	−.3	.1	−.2	−.1	.9	.4	−.9	.0
Net interest .... do	18.0	20.0	22.0	18.2	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7	24.3
Gross national product, total .... do	502.6	518.2	554.9	503.5	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8	579.6	588.7
Personal consumption expenditures, total .... do	328.2	336.8	355.4	328.7	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4	370.4	374.9
Durable goods, total ⊕ .... do	44.9	43.6	48.2	44.6	43.9	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	50.6	51.0	50.8
Automobiles and parts .... do	18.8	17.1	20.4	18.3	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0	22.3	21.5
Furniture and household equipment .... do	19.1	19.2	20.2	19.1	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9	20.7	21.3
Nondurable goods, total ⊕ .... do	151.8	155.1	161.4	152.0	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3	165.9	168.6
Clothing and shoes .... do	28.1	28.6	29.8	28.3	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2	29.7	30.9
Food and alcoholic beverages .... do	79.5	81.1	84.2	79.4	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8	86.3	87.2
Gasoline and oil .... do	11.7	11.9	12.3	11.8	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8	13.0	13.1
Services, total ⊕ .... do	131.5	138.0	145.7	132.2	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4	153.5	155.5
Household operation .... do	19.5	20.4	21.5	19.6	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.5	21.8	22.2	22.4	22.8
Housing .... do	41.9	44.1	46.6	42.1	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2	48.8	49.5
Transportation .... do	10.7	10.7	11.3	10.7	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8	12.1	12.2
Gross private domestic investment, total .... do	71.8	69.0	78.8	70.9	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	77.8	80.7	83.7
New construction .... do	40.7	41.6	44.4	40.5	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7	45.8	47.9
Residential nonfarm .... do	21.1	21.0	23.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	22.7	24.8	25.9
Producers' durable equipment .... do	27.6	25.5	28.8	27.7	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	29.0	30.7	31.6
Change in business inventories .... do	3.5	1.9	5.5	2.7	−2.3	−4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2
Nonfarm .... do	3.2	1.5	4.9	2.3	−2.7	−4.6	.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3	3.6	3.7
Net exports of goods and services .... do	3.0	4.4	3.8	3.3	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6	4.8	4.3
Exports .... do	26.3	27.5	28.9	26.7	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	28.6	30.7	31.4
Imports .... do	23.3	23.1	25.1	23.4	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9	25.9	27.1
Govt. purchases of goods and services, total .... do	99.6	107.9	117.0	100.5	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.0	123.8	125.7
Federal (less Government sales) .... do	53.1	57.4	62.4	53.5	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	63.6	65.5	66.5	66.4
National defense ♀ .... do	45.7	49.0	53.3	45.9	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.4	56.7	56.7
State and local .... do	46.5	50.6	54.6	47.0	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5	57.3	59.4
By major type of product:																
Final sales, total .... do	499.1	516.3	549.3	500.7	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6	575.4	584.5
Goods, total .... do	253.7	257.3	272.8	254.1	254.3	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	281.7	285.6	288.2
Durable goods .... do	94.2	93.8	101.5	93.8	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3	109.6	110.0
Nondurable goods .... do	159.5	163.5	171.3	160.3	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	175.3	176.0	178.3
Services .... do	188.8	200.4	214.5	189.9	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	222.5	226.5	229.6
Construction .... do	56.7	58.6	62.1	56.8	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	62.5	63.3	66.7
Inventory change, total .... do	3.5	1.9	5.5	2.7	−2.3	−4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2
Durable goods .... do	2.3	−.4	2.9	1.4	−2.7	−6.6	−1.5	2.0	4.7	4.8	3.1	2.5	1.3	1.1	3.0	1.8
Nondurable goods .... do	1.1	2.2	2.6	1.3	.4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0	1.3	2.4

r Revised. ♂ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.
[1] Preliminary data for 4th qtr. 1963 for selected items appear on p. 6 of this issue of the SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1960	1961	1962	1961				1962				1963				1964
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

	1960	1961	1962	1961 I	1961 II	1961 III	1961 IV	1962 I	1962 II	1962 III	1962 IV	1963 I	1963 II	1963 III	1963 IV	1964 I
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total ... bil. $	439.9	447.7	474.8	434.0	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	489.4	495.1		
Personal consumption expenditures, total ... do	298.1	303.6	317.6	298.5	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0	330.1		
Durable goods ... do	42.2	41.5	45.6	39.3	40.9	41.6	44.1	44.7	44.7	45.0	47.8	48.1	48.0	48.0		
Nondurable goods ... do	141.4	143.3	147.8	141.9	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5	152.6		
Services ... do	114.5	118.9	124.3	117.3	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5	129.6		
Gross private domestic investment, total ... do	60.2	57.5	65.2	49.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4	68.6		
New construction ... do	34.4	34.7	36.7	33.1	34.2	35.5	36.0	34.7	36.8	37.8	36.9	35.7	37.3	38.6		
Producers' durable equipment ... do	22.7	21.0	23.8	20.2	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3	26.1		
Change in business inventories ... do	3.1	1.7	4.8	−3.6	1.2	3.1	6.3	7.0	5.7	2.9	3.4	4.9	3.8	4.0		
Net exports of goods and services ... do	1.7	2.3	1.8	3.6	1.9	1.9	1.7	.9	2.6	2.3	1.4	1.8	2.8	2.3		
Govt. purchases of goods and services, total ... do	79.9	84.3	90.2	82.3	83.7	84.2	87.4	89.4	89.5	89.9	91.9	93.4	93.2	94.1		
Federal ... do	42.3	44.8	49.0	43.1	44.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0	50.7		
State and local ... do	37.6	39.5	41.2	39.1	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1	43.4		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total ... bil. $	401.3	417.4	442.1	406.6	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	459.9	465.2		
Less: Personal tax and nontax payments ... do	51.4	52.9	57.7	51.3	52.5	53.0	54.9	56.2	57.9	58.1	58.5	59.4	59.9	60.8		
Equals: Disposable personal income ... do	349.9	364.4	384.4	355.3	362.0	367.2	373.1	377.3	382.7	386.5	391.4	394.5	400.0	404.4		
Personal saving § ... do	21.7	27.6	29.1	24.5	27.1	29.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6	29.5		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals: All industries ... bil. $	35.68	34.37	37.31	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	[1] 10.92	[2] 9.05
Manufacturing ... do	14.48	13.68	14.68	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.48	3.59
Durable goods industries ... do	7.18	6.27	7.03	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.23	1.79
Nondurable goods industries ... do	7.30	7.40	7.65	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.80
Mining ... do	.99	.98	1.08	.21	.26	.25	.26	.26	.27	.28	.27	.24	.26	.27	.28	.24
Railroads ... do	1.03	.67	.85	.17	.18	.16	.16	.16	.26	.24	.20	.21	.28	.29	.31	.26
Transportation, other than rail ... do	1.94	1.85	2.07	.41	.48	.47	.50	.47	.60	.50	.50	.39	.54	.45	.54	.50
Public utilities ... do	5.68	5.52	5.48	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.60	1.60	1.10
Communications ... do	3.13	3.22	3.63	.75	.81	.78	.88	.88	.93	.87	.95	.85	.95	.93		
Commercial and other ... do	8.44	8.46	9.52	1.94	2.04	2.16	2.32	2.06	2.57	2.48	2.60	2.26	2.41	2.64	[3] 3.71	[3] 3.36
Seas. adj. qtrly. totals at annual rates: All industries ... do				33.85	33.50	34.70	35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	[1] 40.75	[2] 40.75
Manufacturing ... do				13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.95	16.25	16.40
Durable goods industries ... do				6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.05	8.20
Nondurable goods industries ... do				7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.20	8.20
Mining ... do				.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.05
Railroads ... do				.70	.70	.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.30	1.15
Transportation, other than rail ... do				1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.05	2.20
Public utilities ... do				5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.60
Communications ... do				3.20	3.15	3.20	3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.85		
Commercial and other ... do				8.15	7.90	8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	10.20	[3] 14.30	[3] 14.35
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted) ... thous	[4] 4,658	[4] 4,713	[4] 4,755	4,740	4,750	4,760	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850		
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded ... mil. $	31,174	31,778	33,254	7,673	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,453	9,713	8,388		
Imports:																
Merchandise ... do	14,723	14,497	16,145	3,386	3,404	3,826	3,881	3,942	4,030	4,127	4,046	4,002	4,170	4,404		
Military expenditures ... do	3,048	2,934	3,028	773	764	680	717	754	748	732	794	748	725	707		
Other services ... do	5,434	5,436	5,791	1,318	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,507	1,540	1,570		
Remittances and pensions ... do	672	705	736	187	171	173	174	191	182	176	187	212	209	193		
Govt. grants and capital outflows ... do	3,405	4,056	4,281	985	856	1,029	1,186	1,075	1,078	1,045	1,083	1,058	1,342	977		
U.S. private capital (net) ... do	3,892	4,150	3,273	1,024	1,002	844	1,280	861	834	711	867	926	1,727	537		
Direct investments ... do	1,694	1,598	1,557	458	344	399	397	199	506	359	493	501	488	276		
Long-term portfolio ... do	850	1,011	1,209	94	219	234	464	357	329	188	335	512	616	289		
Short-term ... do	1,348	1,541	507	472	439	211	419	305	−1	164	39	−87	623	−28		
U.S. receipts, recorded ... do	27,976	30,313	32,093	7,428	7,956	7,247	7,682	7,688	7,901	8,327	8,177	7,710	8,332	8,466		
Exports:																
Merchandise ... do	19,459	19,913	20,479	5,050	4,755	4,987	5,121	5,022	5,262	5,270	4,925	4,998	5,481	5,539		
Services and military sales ... do	7,515	8,398	9,311	2,038	2,088	2,120	2,152	2,184	2,348	2,280	2,499	2,449	2,410	2,452		
Repayments on U.S. Govt. loans ... do	636	1,274	1,283	128	851	99	196	155	237	601	290	176	190	420		
Foreign capital other than liquid funds (net) ... do	366	728	1,020	212	262	41	213	327	54	176	463	87	251	55		
Excess of recorded receipts or payments (−) ... do	−3,198	−1,465	−1,161	−245	421	−670	−971	−558	−415	113	−301	−743	−1,381	78		
Unrecorded transactions (net) ... do	−683	−905	−1,025	−227	−390	15	−303	−27	−37	−469	−492	−122	142	−334		
Total, net receipts or payments (−) ... do	−3,881	−2,370	−2,186	−472	31	−655	−1,274	−585	−452	−356	−793	−865	−1,239	−256		
Net receipts or payments (−), incl. transactions in nonmarketable, medium-term convertible Govt. securities ... mil. $												−515	−1,087	−81		

[r] Revised. [p] Preliminary.
[1] Estimates for Oct.-Dec. 1963 based on anticipated capital expenditures of business.
[2] Estimates for Jan.-Mar. 1964 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1963 are as follows (in bil. $): All industries, 39.05; manufacturing, total, 15.62; durable goods industries, 7.77; nondurable goods industries, 7.85; mining, 1.04; railroads, 1.08; transportation, 1.91; public utilities, 5.64; commercial and other (incl. communications), 13.75.
[3] Includes communications.
[4] Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 (based on incomplete data) is 4,797,000.
§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.
‡More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[p]
GENERAL BUSINESS INDICATORS—Monthly Series																
PERSONAL INCOME, BY SOURCE																
Seasonally adjusted, at annual rates:																
Total personal income ... bil. $	[1]417.4	[1]442.1	449.9	452.1	*[2]450.4* 454.0	452.9	454.8	457.4	460.1	462.6	464.2	465.1	467.3	471.2	[r]472.6	475.2
Wage and salary disbursements, total ... do	278.8	297.1	301.5	302.9	302.8	304.7	306.1	308.7	311.2	312.9	314.1	314.4	316.2	318.7	[r]319.2	320.3
Commodity-producing industries, total ... do	110.8	118.5	119.9	119.6	119.5	120.1	120.9	122.5	123.8	124.7	125.1	124.7	125.5	126.3	[r]126.2	126.9
Manufacturing only ... do	87.5	94.2	95.0	94.9	94.7	95.5	96.3	97.2	98.4	99.0	99.2	98.7	99.6	100.2	100.2	100.9
Distributive industries ... do	72.9	76.6	77.5	78.4	77.9	78.6	78.7	79.2	79.7	79.8	80.1	80.2	80.7	80.9	[r]81.0	81.0
Service industries ... do	43.4	46.4	47.3	47.7	47.8	48.3	48.5	48.7	49.1	49.4	49.8	50.0	50.2	50.4	50.6	50.8
Government ... do	51.8	55.6	56.9	57.3	57.6	57.8	58.0	58.3	58.6	58.9	59.2	59.5	59.8	61.0	61.3	61.6
Other labor income ... do	11.4	12.1	12.3	12.4	12.3	12.5	12.5	12.5	12.6	12.6	12.7	12.7	12.7	12.8	12.8	12.8
Proprietors' income:																
Business and professional ... do	35.3	36.5	37.0	37.0	37.1	37.2	37.2	37.3	37.4	37.6	37.7	37.9	37.9	38.2	38.2	38.3
Farm ... do	12.8	13.3	13.4	13.5	13.6	13.5	13.3	12.8	12.6	12.4	12.7	12.7	12.7	12.7	[r]12.6	12.5
Rental income of persons ... do	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.1	12.1	12.2	12.2	12.2
Dividends ... do	15.3	16.6	16.9	17.7	17.0	17.2	17.2	17.3	17.3	18.2	17.5	17.6	17.8	18.2	18.5	19.8
Personal interest income ... do	27.7	30.0	31.1	31.3	31.5	31.7	31.8	31.9	32.1	32.3	32.6	32.8	33.0	33.2	33.5	33.8
Transfer payments ... do	33.6	34.8	36.0	35.7	[2]39.1	35.7	36.2	36.4	36.6	36.4	36.5	36.7	36.8	37.3	37.6	37.5
Less personal contributions for social insurance ... bil. $	9.5	10.2	10.3	10.3	11.4	11.5	11.5	11.6	11.7	11.8	11.8	11.9	11.9	12.0	12.0	12.1
Total nonagricultural income ... do	400.3	424.5	432.0	434.1	[2]435.9	434.9	437.0	440.0	443.1	445.8	447.0	448.0	450.3	454.1	[r]455.7	458.5
FARM INCOME AND MARKETINGS																
Cash receipts from farming, including Government payments, total ... mil. $	3,031	3,138	4,063	3,691	3,508	2,489	2,440	2,316	2,373	2,307	2,838	3,043	3,636	[c]5,303	4,223	--------
Farm marketings and CCC loans, total ... do	2,907	2,993	3,882	3,614	3,425	2,398	2,333	2,257	2,342	2,291	2,781	2,928	3,466	4,517	4,100	--------
Crops ... do	1,291	1,328	2,086	2,006	1,709	959	754	670	691	815	1,197	1,279	1,785	2,545	2,390	--------
Livestock and products, total♀ ... do	1,616	1,665	1,796	1,608	1,716	1,439	1,579	1,587	1,651	1,476	1,584	1,649	1,681	1,972	1,710	--------
Dairy products ... do	409	404	386	404	402	372	416	406	438	417	398	387	384	395	385	--------
Meat animals ... do	916	968	1,085	900	1,022	794	845	886	914	788	909	956	986	1,234	988	--------
Poultry and eggs ... do	265	269	315	284	261	240	274	258	261	248	262	289	293	330	326	--------
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities ... 1947-49=100	119	123	159	148	141	98	96	93	96	94	114	120	142	185	168	--------
Crops ... do	120	124	194	187	159	89	70	62	64	76	112	119	166	237	223	--------
Livestock and products ... do	119	122	132	118	126	106	116	116	121	108	116	121	123	145	125	--------
Indexes of volume of farm marketings, unadjusted:																
All commodities ... 1947-49=100	135	136	176	162	162	109	108	104	112	109	130	138	157	205	188	--------
Crops ... do	128	130	209	197	186	90	65	53	59	72	119	127	170	247	230	--------
Livestock and products ... do	140	142	152	136	143	123	140	142	152	136	139	145	147	174	157	--------
INDUSTRIAL PRODUCTION																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) ... 1957-59=100	109.8	118.3	120.6	117.2	117.9	120.5	122.5	123.1	125.1	127.9	120.5	123.8	128.3	[r]129.9	[r]127.0	124.7
By industry groupings:																
Manufacturing, total ... do	109.7	118.7	121.4	117.5	117.8	120.7	123.3	124.0	126.1	128.8	120.5	123.4	128.7	[r]131.1	[r]128.1	125.1
Durable manufactures ... do	107.0	117.9	121.0	119.4	118.3	120.7	123.2	124.4	126.9	129.8	121.0	118.1	126.6	[r]129.3	[r]128.4	127.1
Nondurable manufactures ... do	112.9	119.8	121.9	115.1	117.2	120.6	123.4	123.7	125.1	127.6	119.8	130.0	131.4	[r]133.2	[r]127.7	122.5
Mining ... do	102.6	105.0	106.3	103.3	102.6	104.9	104.5	106.9	108.9	111.3	105.3	112.2	111.4	[r]111.3	[r]108.8	107.3
Utilities ... do	122.8	131.3	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
By market groupings:																
Final products, total ... do	111.3	119.7	122.1	119.5	120.0	122.4	123.7	122.1	123.0	127.1	121.7	123.8	130.0	[r]131.8	[r]127.9	125.6
Consumer goods ... do	112.7	119.7	122.1	117.7	119.0	122.4	123.9	122.1	123.1	128.1	121.3	124.3	131.7	[r]134.1	[r]128.7	124.3
Automotive and home goods ... do	112.0	125.9	135.2	131.7	128.0	133.8	135.2	135.1	135.4	142.0	124.3	105.7	135.4	148.6	147.8	141
Apparel and staples ... do	112.9	117.7	117.9	113.2	116.1	118.7	120.3	118.0	119.2	123.7	120.4	130.2	130.5	[r]129.5	[r]122.6	119
Equipment, including defense ... do	108.3	119.6	122.0	123.3	122.1	122.6	123.1	122.1	122.8	124.8	122.6	122.6	126.3	[r]126.9	[r]126.1	128.2
Materials ... do	108.4	117.0	119.2	115.2	115.9	118.7	121.5	124.0	126.9	128.6	119.4	123.9	[r]126.8	128.2	[r]126.3	124.1
Durable goods materials ... do	104.8	114.1	115.5	112.3	112.3	114.6	118.5	122.0	126.5	129.2	118.7	118.7	124.0	[r]125.3	[r]123.1	121
Nondurable materials ... do	112.1	120.0	123.0	118.3	119.7	122.9	124.5	126.0	127.3	128.0	120.1	129.2	129.6	131.1	[r]129.6	127
Seas. adj., total index (incl. utilities) ... do	109.8	118.3	119.5	119.1	119.2	120.2	121.3	122.5	124.5	125.8	126.5	125.7	[r]125.7	[r]126.5	[r]126.7	127.2
By industry groupings:																
Manufacturing, total ... do	109.7	118.7	119.9	119.7	119.8	120.6	121.9	123.1	125.2	126.4	126.8	125.9	126.1	127.1	[r]127.3	127.8
Durable manufactures♀ ... do	107.0	117.9	119.2	118.9	119.0	120.0	121.5	122.8	125.6	127.4	127.0	125.0	125.3	126.3	[r]126.5	127.1
Primary metals ... do	98.9	104.6	100.7	99.7	99.6	105.2	111.9	120.1	127.4	125.8	122.8	109.4	[r]107.7	[r]108.4	109.1	111
Iron and steel ... do	96.5	100.6	95.3	95.8	96.0	102.2	111.5	121.8	129.3	126.1	117.1	102.6	100.0	[r]100.0	103.0	105
Nonferrous metals and products ... do	107.5	119.1	121.2	120.6	121.7	121.0	123.7	121.0	124.2	125.5	123.5	126.4	[r]129.4	[r]130.6	132.6	--------
Fabricated metal products ... do	106.5	117.1	117.9	117.2	118.4	118.5	119.3	120.2	123.3	125.1	125.6	126.4	[r]125.6	[r]126.8	[r]126.2	126
Structural metal parts ... do	105.2	113.2	112.8	112.5	113.5	113.9	115.4	116.8	120.9	123.6	124.2	124.5	123.7	[r]122.8	[r]121.6	122
Machinery ... do	110.4	123.5	125.9	125.5	125.2	126.4	126.2	125.9	128.4	129.4	129.6	130.5	131.3	[r]132.2	[r]132.8	133
Nonelectrical machinery ... do	106.5	119.7	123.0	121.5	122.2	123.1	122.7	121.7	124.5	126.0	127.0	128.0	129.4	131.4	[r]131.9	131
Electrical machinery ... do	115.7	128.5	129.7	130.8	129.5	130.8	130.8	131.4	133.5	133.9	133.0	133.9	133.7	[r]133.3	134.0	135
Transportation equipment ... do	103.6	118.3	121.5	121.7	122.4	122.3	122.1	123.7	124.5	130.4	129.3	126.8	128.7	[r]130.8	[r]130.5	130
Motor vehicles and parts ... do	111.9	134.1	137.3	137.7	137.9	139.1	140.2	141.8	143.1	153.8	150.9	143.7	146.5	[r]150.3	[r]151.8	151
Aircraft and other equipment ... do	95.7	103.9	107.2	107.0	107.9	106.8	105.6	107.2	107.5	109.4	109.6	111.1	112.1	[r]113.0	[r]111.1	111
Instruments and related products ... do	115.8	123.0	125.0	125.4	125.7	127.0	127.2	126.6	130.2	131.6	132.6	132.1	133.0	132.5	[r]131.8	133
Clay, glass, and stone products ... do	106.3	111.1	112.9	113.1	113.9	110.7	114.6	115.5	115.9	117.9	119.7	118.1	118.5	[r]120.4	[r]120.9	123
Lumber and products ... do	101.3	106.1	106.1	108.7	105.7	108.2	115.7	108.0	108.9	106.9	104.1	110.4	110.3	[r]108.1	110.6	--------
Furniture and fixtures ... do	115.3	126.8	129.3	128.6	129.2	126.6	128.3	129.3	132.8	133.2	135.8	135.8	136.3	[r]135.0	[r]136.6	137
Miscellaneous manufactures ... do	112.8	122.2	121.7	120.5	120.7	120.6	121.3	122.3	125.7	125.4	128.1	128.4	127.4	[r]126.2	[r]127.1	127
Nondurable manufactures ... do	112.9	119.8	120.9	120.8	120.7	121.4	122.5	123.4	124.8	125.2	126.4	127.2	127.1	128.2	[r]128.3	128.7
Textile mill products ... do	106.9	115.2	112.7	112.7	113.4	112.6	114.3	115.9	116.3	116.7	117.6	119.1	120.0	[r]120.9	122.3	--------
Apparel products ... do	112.1	118.9	122.3	122.2	122.5	123.2	122.5	122.9	122.6	124.9	126.2	126.9	126.5	[r]127.9	129.7	--------
Leather and products ... do	100.2	102.3	100.7	99.4	96.4	98.7	98.8	95.4	97.5	99.2	98.9	101.3	[r]106.6	103.9	--------	--------
Paper and products ... do	113.7	119.7	119.8	119.6	120.3	123.3	123.9	122.8	123.4	125.8	127.8	127.8	126.7	[r]128.6	128.1	--------

[r] Revised. [p] Preliminary. [c] Corrected.

[1] The total and components are annual totals.

[2] Italicized total for Jan. 1963 excludes stepped-up rate of, and special Government life insurance dividend payments to veterans; total disbursements of $298 million multiplied by 12 (to put on annual rate basis) amounted to $3.6 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: Transfer payments—$35.5 billion; nonagricultural income—$432.3 billion.

♀ Includes data not shown separately.

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

GENERAL BUSINESS INDICATORS—Continued

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.p
INDUSTRIAL PRODUCTION—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued																
By industry groupings—Continued																
Nondurable manufactures—Continued																
Printing and publishing......1957-59=100..	111.5	114.6	114.8	112.3	110.2	110.5	109.7	116.5	118.4	118.6	118.4	118.5	118.6	117.9	118.5	119
Newspapers......do....	106.0	108.5	109.7	100.5	94.0	93.9	90.8	109.7	111.4	112.5	111.6	112.8	113.7	r111.9	113.2	
Chemicals and products......do....	123.3	136.1	138.7	138.7	140.0	141.4	143.6	146.1	147.8	148.5	151.3	151.7	152.6	r153.6	154.6	
Industrial chemicals......do....	129.6	147.5	151.2	150.6	152.6	153.1	155.2	160.7	161.9	162.2	165.2	165.3	r166.8	168.5		
Petroleum products......do....	108.7	112.9	113.0	114.2	114.3	114.3	115.5	115.8	116.9	118.2	119.5	117.6	117.0	r119.0	116.2	
Rubber and plastics products......do....	111.9	130.6	134.5	136.8	131.4	132.8	140.3	138.8	140.7	137.0	136.5	143.1	142.5	142.0		
Foods and beverages......do....	110.3	113.5	114.2	114.8	115.2	115.0	115.7	114.8	116.2	116.3	116.8	117.5	116.5	r118.5	118.2	
Food manufactures......do....	110.6	113.8	114.7	115.1	115.0	115.2	116.0	115.2	116.4	116.4	116.8	117.5	117.5	r118.8	118.3	
Beverages......do....	107.9	111.5	111.5	113.1	116.1	114.2	113.9	112.7	115.2	115.6	116.7	117.7	116.9	117.0		
Tobacco products......do....	110.8	112.0	114.7	111.4	113.0	114.6	114.2	112.7	118.1	114.4	117.9	116.8	116.8	114.1		
Mining......do....	102.6	105.0	105.7	103.2	103.0	104.7	105.4	107.4	108.5	109.4	111.3	111.3	r110.3	r109.5	r108.2	107.1
Coal......do....	90.1	95.3	96.6	95.6	95.1	96.1	93.9	100.8	104.5	107.1	107.1	108.0	106.2	104.1	102.1	103
Crude oil and natural gas......do....	103.1	105.5	107.4	104.2	102.6	105.3	105.9	107.2	108.3	108.9	111.9	111.8	r110.6	r109.7	r108.9	107
Crude oil......do....	103.0	105.1	107.5	103.8	101.6	104.8	104.9	107.3	109.5	110.1	113.0	112.7	110.6	r109.6	109.4	107
Metal mining......do....	111.9	112.6	99.1	104.1	110.1	114.3	115.7	114.5	116.4	112.8	110.3	112.8	113.4	r109.7	106.2	
Stone and earth minerals......do....	109.4	109.7	112.5	105.8	111.9	106.2	110.2	113.4	110.1	113.2	113.5	116.7	111.9	r115.5	113.1	
Utilities......do....	122.8	131.3	133.4	133.8	135.9	138.2	136.4	135.7	139.1	141.3	145.3	144.6	142.8	r143.3	r144.5	145.5
Electric......do....	123.2	133.1	136.2	136.1	138.0	140.3	138.1	136.8	140.9	143.5	148.3	147.3	144.7	145.4		
Gas......do....	121.5	125.9	124.6	126.8	130.0	131.4	130.6	132.9	133.7	135.2						
By market groupings:																
Final products, total......do....	111.3	119.7	121.3	121.7	122.3	122.6	122.4	122.1	123.5	125.2	125.9	126.2	126.5	r127.7	r128.0	128.6
Consumer goods......do....	112.7	119.7	120.5	121.2	121.8	122.9	123.1	122.5	124.1	125.9	126.4	126.7	r126.7	r127.8	r128.2	128.8
Automotive and home goods......do....	112.0	125.9	128.0	129.3	130.0	130.7	131.0	131.3	133.1	136.9	134.6	133.2	134.7	137.7	139.6	140
Automotive products......do....	111.8	131.1	135.2	136.9	136.5	137.7	136.3	137.6	137.1	145.3	141.1	134.8	138.0	146.8	r149.1	149
Autos......do....	108.6	135.9	141.1	142.0	141.3	142.0	141.8	141.9	144.3	159.9	153.1	139.6	144.2	156.8	r160.6	160
Auto parts and allied products......do....	116.0	124.9	127.5	130.1	130.2	132.1	129.1	132.0	127.7	126.1	125.3	128.5	129.8	133.6	134.0	
Home goods ♀......do....	112.2	122.2	122.9	123.9	125.8	125.9	127.3	126.9	130.3	131.0	130.1	132.0	132.3	131.3	133.0	
Appliances, TV, and radios......do....	109.9	118.2	119.0	120.0	117.3	119.8	123.2	123.6	128.0	129.1	126.0	130.2	130.4	r126.6		
Furniture and rugs......do....	112.8	123.9	125.8	125.4	130.0	126.0	127.4	127.0	130.7	132.8	133.8	133.6	131.6	r133.2	133.9	
Apparel and staples......do....	112.9	117.7	118.7	119.1	119.2	120.4	120.5	119.8	121.3	122.4	123.8	124.6	124.1	r124.7	r124.6	125
Apparel, incl. knit goods and shoes......do....	109.0	114.5	116.1	116.4	115.7	116.6	116.2	115.3	115.5	117.4	118.7	119.2	r119.7	r121.8	121.9	
Consumer staples......do....	114.0	118.7	119.5	119.8	120.2	121.4	121.8	121.0	122.9	123.8	125.2	126.1	125.4	r125.5	r125.4	126
Processed foods......do....	110.5	113.7	114.3	114.4	113.8	114.5	115.2	114.9	115.9	116.1	116.3	117.9	117.9	r118.1	118.1	
Beverages and tobacco......do....	109.5	111.7	112.6	112.5	115.1	114.3	114.0	112.7	116.2	115.2	117.1	117.4	112.9	116.0		
Drugs, soap, and toiletries......do....	120.7	129.9	131.6	132.9	134.2	135.2	137.7	137.1	138.7	139.7	143.8	144.0	144.8	r144.0	143.9	
Newspapers, magazines, books......do....	114.9	116.7	116.4	115.8	113.9	115.0	115.3	118.3	119.3	119.3	119.1	120.2	118.2	r117.6	117.3	
Consumer fuel and lighting......do....	119.2	126.1	126.9	127.9	129.7	133.4	131.4	128.7	132.0	136.1	138.2	138.4	137.6	136.9		
Equipment, including defense ♀......do....	108.3	119.6	123.1	122.4	122.0	121.5	120.7	120.4	122.1	123.8	124.8	125.3	126.2	r127.6	r127.6	128.5
Business equipment......do....	110.1	122.1	125.9	125.1	125.0	125.0	124.9	124.3	125.9	127.8	129.0	130.1	131.0	r132.0	r132.0	133
Industrial equipment......do....	107.4	117.2	120.5	119.9	118.8	119.3	119.2	119.2	120.9	122.8	123.6	124.9	125.6	r126.6	127.4	
Commercial equipment......do....	127.0	143.1	144.4	144.2	145.3	144.5	143.8	143.3	143.4	142.2	142.4	141.5	141.6	r141.2	139.6	
Freight and passenger equipment......do....	103.4	117.2	124.5	125.4	126.2	126.9	126.3	126.0	124.8	128.1	135.3	134.6	140.7	140.6	138.4	
Farm equipment......do....	93.4	107.7	118.4	119.1	118.8	123.2	119.7	115.2	112.2	122.0	116.6	118.8	122.0	r130.7	131.9	
Materials......do....	108.4	117.0	117.8	116.9	116.8	118.0	120.2	122.9	125.7	126.6	126.7	125.1	125.0	125.6	r125.6	126.1
Durable goods materials ♀......do....	104.8	114.1	114.1	113.2	113.3	114.4	118.0	121.2	124.5	125.8	125.2	121.9	r122.1	122.6	r122.3	122
Consumer durable......do....	107.9	127.5	129.3	129.7	129.3	130.9	134.0	135.4	139.4	145.9	142.7	136.6	137.8	r138.0	138.4	
Equipment......do....	105.7	118.9	120.4	120.3	121.4	121.2	122.2	123.1	125.1	128.0	126.4	126.3	128.4	r128.3	125.9	
Construction......do....	105.2	110.4	111.3	108.6	108.6	109.2	112.4	115.1	116.7	118.0	119.4	119.2	119.0	r119.4	119.0	
Nondurable materials ♀......do....	112.1	120.0	122.4	121.1	120.5	121.8	122.6	124.7	126.9	127.3	128.3	128.4	r128.0	r128.6	129.0	130
Business supplies......do....	110.5	116.5	118.5	117.4	116.0	116.7	117.8	119.0	121.6	121.6	119.8	121.7	r121.2	r121.6	121.5	
Containers......do....	111.3	117.1	120.6	118.0	118.5	119.3	121.5	116.1	120.3	121.1	119.9	119.7	r118.2	r122.7	123.8	
General business supplies......do....	110.0	116.3	117.5	117.1	114.7	115.4	115.9	120.4	122.2	121.8	119.8	122.7	122.7	r121.0	120.3	
Business fuel and power ♀......do....	107.1	111.7	113.9	112.0	111.7	113.9	113.3	115.6	117.9	118.8	121.2	120.4	119.1	r119.0	119.4	119
Mineral fuels......do....	102.0	104.9	107.2	104.2	102.9	105.6	105.1	108.0	110.5	111.5	114.0	113.8	r112.1	r111.0	r110.8	109
Nonresidential utilities......do....	121.1	129.9	132.6	132.9	134.3	135.9	134.7	135.9	138.3	138.7	141.9	140.4	139.4	141.4		
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total‡†......mil. $..	[1]59.756	[1]64.107	65.171	64.653	65.212	66.036	66,213	66.326	66.511	67,090	68.066	67,072	67,048	r67,921	67,441	
Manufacturing, total†......do....	30.884	33.308	33,673	32.945	33,542	34,114	34,244	34,578	34,836	34,942	35,641	34,736	34,672	r35,214	35,162	
Durable goods industries......do....	15,532	17,184	17,162	16,832	17,301	17,636	17,622	17,892	18,112	18,242	18,746	18,160	17,937	r18,590	18,348	
Nondurable goods industries......do....	15,352	16,124	16,511	16.113	16.241	16.478	16,622	16,686	16.724	16.700	16.895	16,576	16,735	r16,624	16,814	
Retail trade, total ‡......do....	18,234	19,613	20,112	20.253	20.387	20,374	20,350	20,276	20.200	20,486	20,719	20.666	20.426	r20,716	20,622	
Durable goods stores......do....	5,608	6,245	6,437	6,488	6,624	6,624	6,576	6,646	6,512	6,630	6,773	6.562	6,606	r6,941	6,786	
Nondurable goods stores......do....	12,626	13,367	13,675	13,765	13,763	13,750	13,774	13,630	13,688	13,856	13,946	14,104	13,820	r13,775	13,836	
Merchant wholesalers, total† ♂......do....	10,638	11,187	11,386	11,455	11,283	11,548	11,619	11,472	11,475	11,662	11,706	11,670	11,950	r[2]11,991	[2]11,657	
Durable goods establishments......do....	4,742	5,021	5,052	5,071	5,148	5,203	5,179	5,199	5,168	5,292	5,252	5,231	5,405	r5,350	5,275	
Nondurable goods establishments ♂......do....	5,895	6,165	6,334	6,384	6,135	6,345	6,440	6,273	6,308	6,371	6,455	6,439	6,546	r[2]6,642	[2]6,382	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total†......mil. $..	94.456	99,272	98.774	99.272	99,378	99,588	99,765	99,963	100,295	100,610	100,974	101,017	101,356	r101,897	102,512	
Manufacturing, total†......do....	55,087	57,753	57,608	57,753	57,883	58,021	58,126	58,309	58,507	58,706	58,884	58,917	59,087	r59,322	59,727	
Durable goods industries......do....	32,646	34,326	34,237	34,326	34,390	34,496	34,593	34,787	34,962	35,156	35,346	35,507	35,536	r35,581	35,660	
Nondurable goods industries......do....	22,441	23,427	23,371	23,427	23,493	23,525	23,523	23,522	23,545	23,550	23,538	23,410	23,551	r23,741	24,067	
Retail trade, total†......do....	26,238	27,938	27,729	27,938	28,002	28,025	28,066	28,061	28,062	28,124	28,259	28,148	28,147	r28,373	28,540	
Durable goods stores......do....	11,019	11,728	11,695	11,728	11,676	11,735	11,724	11,622	11,584	11,614	11,673	11,604	11,605	r11,664	11,874	
Nondurable goods stores......do....	15,219	16,210	16,034	16,210	16,326	16,290	16,342	16,439	16,478	16,510	16,586	16,544	16,542	r16,709	16,666	
Merchant wholesalers, total† ♂......do....	13,131	13,581	13,437	13,581	13,493	13,542	13,573	13,593	13,726	13,780	13,831	13,952	14,122	r14,202	14,245	
Durable goods establishments......do....	7,958	8,136	8,137	8,136	8,134	8,122	8,089	8,012	8,227	8,299	8,234	8,317	8,404	r8,461	8,455	
Nondurable goods establishments ♂......do....	5,173	5,445	5,300	5,445	5,359	5,420	5,484	5,582	5,499	5,482	5,596	5,635	5,718	r5,740	5,790	

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

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

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

GENERAL BUSINESS INDICATORS—Continued

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:																
Manufacturing and trade, total‡§ .... ratio..	1.55	1.51	1.52	1.54	1.52	1.51	1.51	1.51	1.51	1.50	1.48	1.51	1.51	1.50	1.52	--------
Manufacturing, total§ .... do....	1.74	1.70	1.71	1.75	1.73	1.70	1.70	1.69	1.68	1.68	1.65	1.70	1.70	r 1.68	1.70	--------
Durable goods industries .... do....	2.05	1.96	1.99	2.04	1.99	1.96	1.96	1.94	1.93	1.93	1.89	1.96	1.98	r 1.91	1.94	--------
Purchased materials .... do....	.64	.62	.62	.63	.61	.60	.60	.60	.59	.59	.58	.60	.61	.59	.59	--------
Goods in process .... do....	.82	.80	.82	.84	.82	.80	.81	.80	.81	.80	.79	.80	.81	.79	.80	--------
Finished goods .... do....	.58	.54	.56	.57	.56	.55	.55	.55	.54	.54	.53	.55	.56	r .54	.55	--------
Nondurable goods industries .... do....	1.43	1.42	1.42	1.45	1.45	1.43	1.42	1.41	1.41	1.41	1.39	1.41	1.41	r 1.43	1.43	--------
Purchased materials .... do....	.59	.60	.60	.61	.61	.60	.59	.59	.58	.58	.58	.58	.58	.59	.58	--------
Goods in process .... do....	.20	.20	.20	.21	.21	.20	.20	.20	.20	.20	.20	.20	.20	.20	.21	--------
Finished goods .... do....	.62	.62	.62	.64	.63	.62	.62	.62	.62	.63	.62	.64	r .63	r .63	.64	--------
Retail trade, total‡§ .... do....	1.43	1.38	1.38	1.38	1.37	1.38	1.38	1.38	1.39	1.37	1.36	1.36	1.38	r 1.37	1.38	--------
Durable goods stores .... do....	2.00	1.82	1.82	1.81	1.76	1.77	1.78	1.75	1.78	1.75	1.72	1.77	1.76	r 1.68	1.75	--------
Nondurable goods stores .... do....	1.18	1.18	1.17	1.18	1.19	1.18	1.19	1.21	1.20	1.19	1.19	1.17	1.20	r 1.21	1.20	--------
Merchant wholesalers, total§♂ .... do....	1.21	1.18	1.18	1.19	1.20	1.17	1.17	1.18	1.20	1.18	1.18	1.20	1.18	1.18	1.22	--------
Durable goods establishments .... do....	1.65	1.60	1.61	1.60	1.58	1.56	1.59	1.54	1.59	1.57	1.57	1.59	1.55	r 1.58	1.60	--------
Nondurable goods establishments♂ ..... do....	.86	.84	.84	.85	.87	.85	.85	.89	.87	.86	.87	.88	.87	.86	.91	--------
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:*																
Durable goods industries (unadj.), total ... mil. $..	--------	--------	676	683	501	709	728	699	693	687	592	605	682	r 756	703	--------
Shipments (not seas. adj.), total† .... do....	30,884	33,308	34,168	31,603	31,223	34,718	35,060	35,436	35,002	36,527	32,744	33,761	36,028	r 36,821	35,525	--------
Durable goods industries, total♀ .... do....	15,532	17,184	17,456	16,489	15,930	17,832	18,173	18,703	18,683	19,599	17,014	16,880	18,278	r 19,180	18,531	1 17,800
Stone, clay, and glass products .... do....	919	961	964	745	724	799	850	975	1,029	1,069	999	1,035	1,042	1,089	951	--------
Primary metals .... do....	2,638	2,835	2,716	2,495	2,665	2,919	3,069	3,197	3,338	3,342	2,727	2,755	2,788	r 2,928	2,871	--------
Blast furnaces, steel mills .... do....	1,448	1,522	1,398	1,268	1,413	1,547	1,681	1,797	1,915	1,905	1,543	1,454	1,421	r 1,484	1,467	--------
Fabricated metal products .... do....	1,732	1,859	1,858	1,676	1,636	1,759	1,761	1,905	1,944	2,019	1,785	1,990	1,986	r 2,054	1,868	--------
Machinery, except electrical .... do....	2,142	2,366	2,268	2,299	2,153	2,504	2,631	2,686	2,605	2,742	2,301	2,392	2,595	r 2,544	2,498	--------
Electrical machinery .... do....	2,060	2,301	2,402	2,329	2,106	2,423	2,407	2,328	2,330	2,585	2,179	2,364	2,559	r 2,522	2,508	--------
Transportation equipment .... do....	3,828	4,453	4,800	4,722	4,471	4,931	4,971	5,093	4,943	5,165	4,679	3,648	4,553	r 5,268	5,236	--------
Motor vehicles and parts .... do....	2,231	2,806	3,198	3,078	3,051	3,254	3,301	3,401	3,296	3,405	3,060	1,841	2,791	r 3,544	3,503	--------
Instruments and related products .... do....	510	557	581	611	510	587	575	571	566	614	524	569	625	r 610	613	--------
Nondurable goods industries, total♀ .... do....	15,352	16,124	16,712	15,114	15,293	16,886	16,887	16,733	16,319	16,928	15,730	16,881	17,750	r 17,641	17,004	--------
Food and kindred products .... do....	5,389	5,577	5,790	5,403	5,397	5,815	5,748	5,655	5,656	5,961	5,637	5,797	6,241	r 6,184	6,031	--------
Tobacco products .... do....	375	377	387	362	344	359	361	365	412	401	390	409	385	r 383	389	--------
Textile mill products .... do....	1,167	1,263	1,330	1,182	1,158	1,383	1,391	1,379	1,318	1,452	1,201	1,427	1,515	r 1,501	1,489	--------
Paper and allied products .... do....	1,238	1,314	1,335	1,234	1,270	1,372	1,369	1,356	1,345	1,388	1,254	1,366	1,453	r 1,427	1,347	--------
Chemicals and allied products .... do....	2,274	2,449	2,405	2,193	2,340	2,539	2,627	2,768	2,695	2,632	2,396	2,526	2,736	r 2,674	2,534	--------
Petroleum and coal products .... do....	1,404	1,433	1,483	1,416	1,424	1,492	1,419	1,419	1,429	1,478	1,435	1,475	1,456	r 1,442	1,433	--------
Rubber and plastics products .... do....	646	710	721	668	687	756	793	814	756	805	712	736	799	r 856	749	--------
Shipments (seas. adj.), total† .... do....	--------	--------	33,673	32,945	33,542	34,114	34,244	34,578	34,836	34,942	35,641	34,736	34,672	r 35,214	35,162	--------
By industry group:																
Durable goods industries, total♀ .... do....	--------	--------	17,162	16,832	17,301	17,636	17,622	17,892	18,112	18,242	18,746	18,160	17,937	r 18,590	18,348	1 18,200
Stone, clay, and glass products .... do....	--------	--------	981	890	934	947	914	941	948	948	962	914	938	r 986	969	--------
Primary metals .... do....	--------	--------	2,753	2,705	2,753	2,803	2,887	3,015	3,191	3,148	3,159	2,857	2,742	r 2,904	2,912	--------
Blast furnaces, steel mills .... do....	--------	--------	1,438	1,414	1,426	1,488	1,565	1,679	1,838	1,807	1,815	1,479	1,392	r 1,469	1,511	--------
Fabricated metal products .... do....	--------	--------	1,887	1,764	1,842	1,854	1,818	1,861	1,886	1,866	1,925	1,874	1,855	r 1,943	1,900	--------
Machinery, except electrical .... do....	--------	--------	2,371	2,361	2,369	2,404	2,445	2,487	2,475	2,497	2,530	2,565	2,610	r 2,615	2,613	--------
Electrical machinery .... do....	--------	--------	2,282	2,270	2,311	2,361	2,363	2,365	2,430	2,461	2,531	2,433	2,370	r 2,385	2,392	--------
Transportation equipment .... do....	--------	--------	4,467	4,465	4,607	4,699	4,713	4,727	4,682	4,814	5,056	4,979	4,897	r 5,158	4,982	--------
Motor vehicles and parts .... do....	--------	--------	2,849	2,887	3,025	3,117	3,122	3,143	3,093	3,182	3,284	2,997	3,155	r 3,362	3,225	--------
Instruments and related products .... do....	--------	--------	566	574	573	579	570	576	572	582	600	588	577	r 589	596	--------
Nondurable goods industries, total♀ .... do....	--------	--------	16,511	16,113	16,241	16,478	16,622	16,686	16,724	16,700	16,895	16,576	16,735	r 16,624	16,814	--------
Food and kindred products .... do....	--------	--------	5,767	5,653	5,670	5,695	5,763	5,749	5,731	5,816	5,820	5,835	5,916	r 5,870	6,008	--------
Tobacco products .... do....	--------	--------	372	371	377	374	380	379	401	375	374	393	377	r 384	373	--------
Textile mill products .... do....	--------	--------	1,276	1,281	1,289	1,335	1,374	1,389	1,372	1,379	1,405	1,364	1,401	r 1,363	1,433	--------
Paper and allied products .... do....	--------	--------	1,342	1,339	1,334	1,336	1,333	1,336	1,347	1,328	1,379	1,323	1,395	r 1,373	1,354	--------
Chemicals and allied products .... do....	--------	--------	2,475	2,446	2,456	2,534	2,573	2,603	2,579	2,515	2,611	2,529	2,578	r 2,576	2,604	--------
Petroleum and coal products .... do....	--------	--------	1,468	1,374	1,385	1,454	1,439	1,453	1,486	1,482	1,462	1,477	1,451	r 1,428	1,418	--------
Rubber and plastics products .... do....	--------	--------	741	712	728	757	773	788	748	752	793	737	772	r 794	765	--------
By market category:																
Home goods and apparel .... do....	2 3,083	2 3,296	3,373	3,240	3,309	3,308	3,324	3,329	3,436	3,478	3,407	3,287	3,201	r 3,207	3,192	--------
Consumer staples .... do....	2 6,782	2 7,002	7,186	7,048	7,108	7,145	7,195	7,157	7,146	7,168	7,258	7,278	7,337	r 7,288	7,431	--------
Equipment and defense prod., excl. auto..do....	2 3,816	2 4,167	4,121	4,112	4,055	4,114	4,094	4,209	4,168	4,167	4,381	4,351	4,314	r 4,376	4,310	--------
Automotive equipment .... do....	2 2,546	2 3,140	3,213	3,245	3,397	3,497	3,527	3,583	3,520	3,620	3,738	3,406	3,573	r 3,797	3,614	--------
Construction materials and supplies ...... do....	2 2,640	2 2,770	2,773	2,555	2,692	2,824	2,721	2,722	2,748	2,771	2,844	2,793	2,762	r 2,933	2,877	--------
Other materials and supplies .... do....	2 12,017	2 12,932	13,007	12,745	12,981	13,226	13,383	13,578	13,818	13,738	14,013	13,621	13,485	r 13,613	13,738	--------
Supplementary market categories:																
Consumer durables .... do....	2 1,242	2 1,336	1,369	1,333	1,359	1,379	1,362	1,360	1,385	1,414	1,417	1,416	1,372	r 1,368	1,367	--------
Defense products .... do....	2 1,930	2 2,091	2,021	2,008	2,020	2,007	1,962	2,021	2,029	2,034	2,179	2,353	2,133	r 2,167	2,154	--------
Machinery and equipment .... do....	2 2,818	2 3,095	3,084	3,043	3,071	3,115	3,130	3,160	3,184	3,215	3,292	3,252	3,272	r 3,293	3,299	--------
Inventories, end of year or month:†																
Book value (unadjusted), total .... do....	3 54,776	3 57,419	57,292	57,419	57,970	58,366	58,432	58,565	58,939	58,997	58,568	58,681	58,837	r 59,026	59,398	--------
Durable goods industries, total .... do....	32,231	33,891	33,896	33,891	34,292	34,696	34,899	35,107	35,441	35,483	35,187	35,301	35,370	r 35,300	35,320	--------
Nondurable goods industries, total .... do....	22,545	23,528	23,396	23,528	23,678	23,670	23,533	23,458	23,498	23,514	23,381	23,380	23,467	r 23,726	24,078	--------
Book value (seasonally adjusted), total ...... do....	3 55,087	3 57,753	57,608	57,753	57,883	58,021	58,126	58,309	58,507	58,706	58,884	58,917	59,087	r 59,322	59,727	--------
By industry group:																
Durable goods industries, total♀ .... do....	32,646	34,326	34,237	34,326	34,390	34,496	34,593	34,787	34,962	35,156	35,346	35,507	35,536	r 35,581	35,660	--------
Stone, clay, and glass products ..... do....	1,468	1,492	1,502	1,492	1,501	1,501	1,508	1,495	1,502	1,506	1,491	1,535	1,551	r 1,517	1,539	--------
Primary metals .... do....	5,977	5,873	5,880	5,873	5,850	5,848	5,846	5,854	5,857	5,873	5,831	5,828	5,849	r 5,861	5,896	--------
Blast furnaces, steel mills .... do....	3,691	3,528	3,540	3,528	3,506	3,499	3,498	3,492	3,489	3,494	3,459	3,455	3,496	r 3,500	3,535	--------
Fabricated metal products .... do....	3,845	3,861	3,833	3,861	3,846	3,826	3,841	3,855	3,876	3,879	3,927	3,933	3,889	r 3,913	3,929	--------
Machinery, except electrical .... do....	5,959	6,486	6,463	6,486	6,531	6,559	6,562	6,578	6,602	6,627	6,712	6,759	6,763	r 6,800	6,796	--------
Electrical machinery .... do....	4,477	4,900	4,896	4,900	4,929	4,907	4,917	4,966	4,976	4,970	4,968	5,009	4,997	r 5,043	5,069	--------
Transportation equipment .... do....	6,312	6,799	6,771	6,799	6,775	6,849	6,940	7,013	7,102	7,237	7,370	7,311	7,378	r 7,256	7,212	--------
Motor vehicles and parts .... do....	2,169	2,413	2,398	2,413	2,396	2,417	2,463	2,515	2,560	2,595	2,636	2,731	2,667	r 2,669	2,595	--------
Instruments and related products..do....	1,252	1,365	1,373	1,365	1,373	1,375	1,382	1,388	1,396	1,405	1,416	1,434	1,446	r 1,454	1,453	--------

r Revised. 1 Advance estimate. 2 Based on data not seasonally adjusted. 3 Total and components are end-of-year data. ‡ See note marked "†" on p. S–4 of Nov. 1963 SURVEY. § See note marked "†" on p. S–4. ♂ See corresponding note on p. S–4.

*New series. See similar note on p. S–5 of Nov. 1963 SURVEY. †Revised series. Effective with the Dec. 1963 SURVEY, data reflect the following major changes: Introduction of the Annual Survey of Manufactures as the new benchmark, revision of sample design, refinement of industry reporting, expansion of industry groups published, and revision of seasonal factors. In addition, data by market groupings are presented for the first time. Data for shipments and new orders not seasonally adjusted are adjusted for trading day variation. Revisions back to 1947 and a detailed description of the current revision appear in the Census Bureau publication, "Manufacturers' Shipments, Inventories, and Orders: 1947–63 Revised."

♀ Includes data for items not shown separately.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	End of year		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, 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 ♀ ....mil. $..	10,234	10,571	10,603	10,571	10,555	10,521	10,558	10,646	10,679	10,766	10,810	10,981	r10,917	r10,878	10,881	--------
Primary metals..........do....	2,372	2,333	2,377	2,333	2,321	2,303	2,279	2,247	2,220	2,212	2,198	2,203	2,232	r2,251	2,251	--------
Machinery (elec. and nonelec.)...do....	2,724	2,968	2,978	2,968	2,982	2,959	2,955	2,978	2,999	3,028	3,083	3,089	r3,001	r2,954	3,000	--------
Transportation equipment..........do....	1,684	1,782	1,739	1,782	1,784	1,826	1,867	1,922	1,902	1,943	1,873	1,990	r2,012	r1,989	1,971	--------
Work in process ♀..........do....	13,225	14,129	14,126	14,129	14,173	14,156	14,213	14,349	14,602	14,629	14,740	14,591	r14,579	r14,639	14,623	--------
Primary metals..........do....	1,864	1,816	1,801	1,816	1,818	1,809	1,834	1,863	1,873	1,877	1,808	1,818	r1,852	r1,845	1,882	--------
Machinery (elec. and nonelec.)...do....	4,544	5,034	5,036	5,034	5,107	5,157	5,137	5,169	5,206	5,199	5,232	5,223	r5,172	r5,288	5,225	--------
Transportation equipment..........do....	3,820	4,142	4,192	4,142	4,086	4,050	4,106	4,154	4,391	4,422	4,566	4,414	r4,468	r4,386	4,361	--------
Finished goods ♀..........do....	9,088	9,593	9,558	9,593	9,650	9,687	9,752	9,758	9,805	9,847	9,852	9,949	r10,040	r10,064	10,156	--------
Primary metals..........do....	1,736	1,721	1,713	1,721	1,724	1,724	1,721	1,716	1,734	1,749	1,779	1,742	r1,765	r1,765	1,763	--------
Machinery (elec. and nonelec.)...do....	3,154	3,381	3,349	3,381	3,398	3,430	3,444	3,466	3,492	3,510	3,512	3,575	r3,587	r3,601	3,640	--------
Transportation equipment..........do....	743	824	816	824	829	821	823	833	839	847	859	869	r898	r881	880	--------
Nondurable goods industries, total ♀...do....	22,441	23,427	23,371	23,427	23,493	23,525	23,533	23,522	23,545	23,550	23,538	23,410	23,551	r23,741	24,067	--------
Food and kindred products..........do....	5,881	6,080	6,059	6,080	6,049	6,020	6,029	5,987	5,961	5,952	6,000	5,917	5,979	r6,057	6,070	--------
Tobacco products..........do....	2,401	2,391	2,402	2,391	2,419	2,451	2,437	2,428	2,404	2,389	2,362	2,341	2,339	r2,317	2,343	--------
Textile mill products..........do....	2,433	2,608	2,647	2,608	2,624	2,620	2,627	2,647	2,667	2,661	2,690	2,689	2,668	r2,800	2,840	--------
Paper and allied products..........do....	1,633	1,688	1,691	1,688	1,686	1,689	1,697	1,698	1,701	1,711	1,725	1,728	1,743	r1,757	1,779	--------
Chemicals and allied products.....do....	3,438	3,600	3,577	3,600	3,630	3,625	3,630	3,621	3,648	3,667	3,694	3,718	3,722	r3,734	3,769	--------
Petroleum and coal products..........do....	1,753	1,809	1,789	1,809	1,808	1,797	1,816	1,819	1,813	1,834	1,835	1,852	1,830	r1,788	1,798	--------
Rubber and plastics products......do....	1,059	1,138	1,115	1,138	1,127	1,150	1,126	1,145	1,169	1,167	1,173	1,164	1,155	r1,159	1,159	--------
By stage of fabrication:																
Materials and supplies..........do....	9,511	9,770	9,877	9,770	9,858	9,886	9,837	9,805	9,726	9,679	9,718	9,694	r9,660	r9,844	9,794	--------
Work in process..........do....	3,120	3,304	3,291	3,304	3,383	3,373	3,380	3,389	3,389	3,328	3,354	3,364	r3,347	r3,344	3,456	--------
Finished goods..........do....	9,707	10,246	10,201	10,246	10,211	10,250	10,284	10,300	10,320	10,452	10,559	10,648	r10,544	r10,553	10,817	--------
By market category:																
Home goods and apparel..........do....	5,471	5,955	5,950	5,955	5,997	5,994	6,006	6,047	6,084	6,083	6,005	6,040	6,149	r6,179	6,368	--------
Consumer staples..........do....	9,242	9,515	9,493	9,515	9,492	9,538	9,550	9,524	9,501	9,470	9,525	9,438	9,447	r9,502	9,572	--------
Equip. and defense prod., excl. auto....do....	10,896	11,828	11,843	11,828	11,865	11,950	11,941	11,961	11,976	12,042	12,149	12,172	12,249	r12,189	12,226	--------
Automotive equipment..........do....	2,736	3,001	2,982	3,001	2,996	3,030	3,083	3,133	3,178	3,221	3,248	3,331	3,268	r3,258	3,192	--------
Construction materials and supplies....do....	5,052	5,042	5,034	5,042	5,070	5,043	5,058	5,042	5,073	5,072	5,076	5,146	5,099	r5,135	5,186	--------
Other materials and supplies..........do....	21,690	22,412	22,306	22,412	22,463	22,466	22,488	22,602	22,695	22,818	22,881	22,790	22,875	r23,059	23,183	--------
Supplementary market categories:																
Consumer durables..........do....	2,520	2,722	2,698	2,722	2,724	2,716	2,726	2,769	2,792	2,804	2,797	2,855	2,865	r2,923	2,941	--------
Defense products..........do....	4,940	5,343	5,355	5,343	5,352	5,437	5,445	5,493	5,519	5,552	5,647	5,496	5,571	r5,490	5,492	--------
Machinery and equipment..........do....	7,543	8,098	8,066	8,098	8,173	8,192	8,195	8,211	8,213	8,245	8,317	8,365	8,343	r8,395	8,456	--------
New orders, net (not seas. adj.), total†..........do....	[1]31,061	[1]33,167	33,494	32,213	32,715	35,559	36,369	36,019	35,289	35,833	32,829	33,779	36,217	r36,660	35,383	--------
Durable goods industries, total..........do....	15,664	17,085	16,854	17,289	17,338	18,686	19,497	19,182	18,845	18,867	17,089	16,946	18,502	r18,942	18,191	[2]17,400
Nondurable goods industries, total..........do....	15,397	16,082	16,640	14,924	15,377	16,873	16,872	16,837	16,444	16,966	15,740	16,833	17,715	r17,718	17,192	--------
New orders, net (seas. adj.), total†..........do....	[3]31,061	[3]33,167	33,165	33,355	34,742	34,636	35,364	35,752	35,438	34,425	35,207	34,930	34,991	r35,354	35,144	--------
By industry group:																
Durable goods industries, total ♀..........do....	15,664	17,085	16,732	17,330	18,466	18,228	18,776	19,037	18,736	17,682	18,275	18,060	18,244	r18,622	18,146	[2]17,700
Primary metals..........do....	2,759	2,718	2,732	2,570	2,763	3,057	3,357	3,805	3,153	2,650	2,605	2,486	2,712	r3,013	2,987	--------
Blast furnaces, steel mills..........do....	1,568	1,400	1,438	1,322	1,454	1,724	1,980	2,410	1,829	1,277	1,262	1,198	1,371	r1,590	1,530	--------
Fabricated metal products..........do....	1,768	1,848	1,836	1,722	1,888	1,903	1,831	1,921	1,893	1,950	1,875	1,950	1,808	r1,910	1,880	--------
Machinery, except electrical..........do....	2,177	2,364	2,333	2,314	2,489	2,512	2,505	2,581	2,618	2,524	2,608	2,529	2,608	r2,669	2,578	--------
Electrical machinery..........do....	2,052	2,285	2,315	2,349	2,426	2,309	2,387	2,421	2,435	2,437	2,414	2,568	2,263	r2,410	2,481	--------
Transportation equipment..........do....	3,765	4,484	4,199	5,039	5,289	4,901	5,313	4,772	5,163	4,698	5,246	5,005	5,430	r5,094	4,718	--------
Aircraft and parts..........do....	1,200	1,342	986	1,746	1,925	1,388	1,670	1,175	1,628	1,151	1,678	1,434	1,754	r1,272	1,211	--------
Nondurable goods industries, total..........do....	15,397	16,082	16,433	16,025	16,276	16,408	16,588	16,715	16,702	16,743	16,932	16,870	16,747	r16,732	16,998	--------
Industries with unfilled orders⊕..........do....	3,976	4,124	4,174	4,081	4,243	4,198	4,237	4,309	4,260	4,301	4,560	4,490	4,495	r4,528	4,718	--------
Industries without unfilled orders¶.....do....	11,421	11,957	12,259	11,944	12,033	12,210	12,351	12,406	12,442	12,442	12,372	12,380	12,252	r12,204	12,280	--------
By market category:																
Home goods and apparel..........do....	3,107	3,273	3,315	3,216	3,376	3,303	3,335	3,490	3,456	3,502	3,438	3,581	3,177	r3,199	3,137	--------
Consumer staples..........do....	6,782	7,000	7,183	7,060	7,118	7,142	7,182	7,149	7,145	7,174	7,263	7,277	7,334	r7,298	7,424	--------
Equip. and defense prod., excl. auto......do....	3,767	4,155	3,869	4,653	4,929	4,257	4,712	4,310	4,509	4,204	4,304	4,592	4,424	r4,069	4,304	--------
Automotive equipment..........do....	2,577	3,162	3,159	3,332	3,421	3,587	3,661	3,587	3,481	3,487	3,646	3,484	3,553	r3,806	3,588	--------
Construction materials and supplies......do....	2,666	2,767	2,689	2,502	2,672	2,895	2,667	2,783	2,795	2,828	2,919	2,917	2,712	r2,938	2,812	--------
Other materials and supplies..........do....	12,162	12,809	12,950	12,592	13,226	13,452	13,807	14,433	14,052	13,230	13,637	13,079	13,791	r14,044	13,879	--------
Supplementary market categories:																
Consumer durables..........do....	1,258	1,325	1,342	1,337	1,409	1,369	1,378	1,492	1,435	1,434	1,416	1,426	1,312	r1,379	1,393	--------
Defense products..........do....	1,828	2,081	1,699	2,532	2,888	2,094	2,424	1,971	2,397	1,899	2,397	2,357	2,466	r1,922	1,985	--------
Machinery and equipment..........do....	2,854	3,090	3,157	3,066	3,254	3,206	3,217	3,351	3,416	3,292	3,334	3,307	3,415	r3,441	3,260	--------
Unfilled orders, end of year or month (unadjusted), total†..........mil. $..	47,868	46,242	45,577	46,242	47,789	48,574	49,876	50,190	50,524	49,836	49,916	49,945	50,131	r49,902	49,688	--------
Durable goods industries, total..........do....	44,818	43,666	42,811	43,666	45,126	45,923	47,241	47,452	47,655	46,929	47,004	47,086	47,306	r46,999	46,664	[2]46,200
Nondur. goods indust. with unfilled orders⊕.do....	3,050	2,576	2,766	2,576	2,663	2,651	2,635	2,738	2,869	2,907	2,912	2,859	2,825	r2,903	3,024	--------
Unfilled orders, end of year or month (seasonally adjusted), total†..........mil. $..	48,343	46,784	45,972	46,784	47,809	48,424	49,353	50,246	50,565	50,052	49,542	49,552	49,982	r50,140	50,127	--------
By industry group:																
Durable goods industries, total ♀..........do....	45,173	44,094	43,180	44,094	45,057	45,736	46,681	47,530	47,864	47,285	46,745	46,695	47,070	r47,169	47,057	[2]46,700
Primary metals..........do....	5,129	3,761	3,860	3,761	3,768	4,090	4,383	5,126	5,099	4,737	4,220	3,862	3,822	r3,859	3,934	--------
Blast furnaces, steel mills..........do....	3,501	2,057	2,126	2,057	2,084	2,366	2,624	3,329	3,318	2,960	2,417	2,150	2,102	r2,172	2,195	--------
Fabricated metal products..........do....	4,055	3,944	3,980	3,944	3,972	4,025	4,083	4,132	4,137	4,204	4,180	4,191	4,124	r4,104	4,093	--------
Machinery, except electrical..........do....	6,254	6,304	6,254	6,304	6,394	6,441	6,518	6,560	6,651	6,628	6,711	6,764	6,780	r6,884	6,873	--------
Electrical machinery..........do....	7,184	6,964	6,900	6,964	6,953	6,979	7,000	7,040	7,052	7,053	6,991	7,122	7,062	r7,058	7,091	--------
Transportation equipment..........do....	17,702	18,062	17,148	18,062	18,757	18,942	19,461	19,448	19,693	19,507	19,430	19,481	19,998	r20,060	19,890	--------
Aircraft and parts..........do....	13,321	13,570	12,754	13,570	14,199	14,397	14,836	14,778	14,979	14,913	14,880	14,819	15,199	r15,189	14,988	--------
Nondur. goods indust. with unfilled orders⊕.do....	3,170	2,690	2,792	2,690	2,752	2,688	2,672	2,716	2,701	2,767	2,797	2,857	2,912	r2,971	3,070	--------
By market category:																
Home goods, apparel, consumer staples...do....	2,018	1,736	1,754	1,736	1,802	1,835	1,864	1,903	1,926	1,924	1,955	1,987	1,989	r1,977	1,930	--------
Equip. and defense prod., incl. auto......do....	24,513	24,713	23,783	24,713	25,540	25,764	26,397	26,401	26,503	26,248	26,075	26,484	26,664	r26,483	26,500	--------
Construction materials and supplies......do....	4,892	4,868	4,893	4,868	4,833	4,899	4,893	4,906	4,916	4,942	5,027	5,133	5,116	r5,111	5,055	--------
Other materials and supplies..........do....	16,920	15,467	15,542	15,467	15,634	15,926	16,199	17,036	17,220	16,938	16,485	15,948	16,213	r16,569	16,642	--------
Supplementary market categories:																
Consumer durables..........do....	1,350	1,194	1,189	1,194	1,221	1,230	1,249	1,262	1,312	1,318	1,325	1,315	1,254	r1,313	1,350	--------
Defense products..........do....	18,268	18,148	17,379	18,148	18,930	19,119	19,530	19,441	19,597	19,419	19,347	19,399	19,746	r19,625	19,431	--------
Machinery and equipment..........do....	9,843	9,828	9,735	9,828	9,963	10,008	10,153	10,304	10,488	10,482	10,549	10,650	10,754	r10,931	10,888	--------

r Revised. [1] Monthly average. [2] Advance estimate. [3] Monthly averages for total and components (incl. market categories) are based on new orders not seasonally adjusted. †See corresponding note on p. S-5. ♀Includes data for items not shown separately. ⊕Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INCORPORATIONS ♂																
New incorporations (50 States):																
Unadjusted ... number	15,128	15,171	12,926	13,925	17,348	14,012	16,259	16,294	16,812	15,016	15,893	15,197	13,753	16,741	12,904	-------
Seasonally adjusted ... do	-------	-------	14,892	14,767	14,457	15,398	15,604	15,257	15,756	15,512	15,355	16,201	15,575	16,510	15,641	-------
INDUSTRIAL AND COMMERCIAL FAILURES ♂																
Failures, total ... number	1,423	1,315	1,216	1,101	1,258	1,304	1,296	1,287	1,303	1,211	1,155	1,135	1,051	1,262	1,115	-------
Commercial service ... do	123	112	109	100	113	112	126	116	111	120	101	108	113	133	129	-------
Construction ... do	229	225	193	219	183	228	221	212	217	158	180	210	189	207	198	-------
Manufacturing and mining ... do	235	215	200	181	244	199	225	189	241	206	173	187	167	217	186	-------
Retail trade ... do	691	629	590	497	582	629	595	620	595	591	590	522	467	578	479	-------
Wholesale trade ... do	144	134	124	104	136	136	129	150	139	136	111	108	115	127	123	-------
Liabilities (current), total ... thous. $	90,844	101,133	98,841	81,275	160,963	94,715	100,502	100,755	118,274	86,151	120,509	65,233	85,918	91,834	262,112	-------
Commercial service ... do	6,694	7,831	16,184	8,785	7,738	7,198	6,957	4,960	14,502	9,559	7,614	5,304	6,579	10,758	4,171	-------
Construction ... do	16,084	20,295	16,095	18,744	31,113	22,530	19,617	14,434	19,828	11,925	31,350	12,394	21,522	12,981	20,325	-------
Manufacturing and mining ... do	27,107	33,333	34,069	20,671	56,054	26,971	34,907	32,286	33,496	30,552	45,955	18,748	28,149	32,777	197,942	-------
Retail trade ... do	27,754	29,143	24,107	22,744	29,552	26,098	26,148	28,847	39,291	20,697	26,463	19,341	15,644	23,603	26,832	-------
Wholesale trade ... do	13,205	10,531	8,386	10,331	36,506	11,918	13,473	20,228	11,157	13,418	9,127	9,446	14,024	11,715	12,842	-------
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[1] 64.4	[1] 60.8	59.4	56.0	55.2	60.7	54.4	54.2	56.4	57.8	57.1	54.5	59.4	59.6	55.1	-------
COMMODITY PRICES																
PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ... 1910-14=100	240	243	244	243	245	242	240	242	240	241	245	242	241	241	241	237
Crops ... do	227	230	224	224	230	231	238	244	246	244	239	234	232	234	241	241
Commercial vegetables ... do	219	244	215	238	276	252	237	243	242	244	266	204	189	201	255	241
Cotton ... do	261	270	268	261	254	251	270	278	275	277	269	271	276	278	274	264
Feed grains and hay ... do	151	153	147	153	157	161	161	161	162	169	168	168	171	162	158	164
Food grains ... do	209	226	230	231	231	234	234	239	233	215	205	206	213	223	224	226
Fruit ... do	247	220	224	199	216	227	268	308	327	317	278	270	260	275	294	309
Oil-bearing crops ... do	257	248	244	247	251	258	258	254	258	258	256	255	253	264	271	265
Potatoes (incl. dry edible beans) ... do	157	156	147	147	150	155	151	140	156	153	182	207	163	140	144	144
Tobacco ... do	526	530	510	505	488	501	501	501	500	500	499	494	498	496	483	488
Livestock and products ... do	251	255	260	259	257	251	242	240	235	239	249	249	249	247	242	234
Dairy products ... do	260	253	268	263	259	256	249	240	234	232	239	249	260	268	271	268
Meat animals ... do	299	310	311	309	308	294	281	288	286	294	309	303	293	286	272	259
Poultry and eggs ... do	146	145	151	153	152	157	155	144	134	133	137	141	148	146	150	144
Wool ... do	232	251	252	249	255	264	274	279	272	272	271	264	258	258	262	266
Prices paid:																
All commodities and services ... do	276	280	281	282	284	284	283	283	283	283	284	283	283	282	282	282
Family living items ... do	291	294	296	296	297	298	297	297	297	298	299	298	297	297	298	297
Production items ... do	266	r 270	271	273	274	274	274	273	273	272	273	273	273	272	271	271
All commodities and services, interest, taxes, and wage rates (parity index) ... 1910-14=100	302	306	308	309	311	311	310	311	311	311	312	311	311	311	311	310
Parity ratio § ... do	80	79	79	79	79	78	77	78	77	77	79	78	77	77	77	76
CONSUMER PRICES																
(U.S. Department of Labor Indexes)																
All items ... 1957-59=100	104.2	105.4	106.0	105.8	106.0	106.1	106.2	106.2	106.2	106.6	107.1	107.1	107.1	107.2	[2] 107.4	-------
Special group indexes:																
All items less food ... do	104.8	106.1	106.7	106.7	106.5	106.6	106.8	107.0	107.0	107.3	107.5	107.6	107.8	108.1	108.4	-------
All items less shelter ... do	104.2	105.4	106.0	105.8	105.9	106.1	106.1	106.1	106.1	106.6	107.1	107.2	107.1	107.2	107.4	-------
All commodities ... do	102.4	103.2	103.9	103.6	103.6	103.8	103.7	103.6	103.6	104.1	104.7	104.7	104.6	104.7	104.8	-------
Nondurables ... do	102.8	103.6	104.2	104.0	104.3	104.5	104.4	104.2	104.2	104.8	105.5	105.5	105.3	105.2	105.4	-------
Durables ... do	100.5	101.5	102.2	101.7	100.4	100.6	100.8	100.9	101.0	101.3	101.3	101.4	101.5	102.2	102.5	-------
Services ... do	107.6	109.5	110.0	110.1	110.5	110.5	110.8	111.1	111.1	111.3	111.5	111.7	111.9	112.1	112.3	-------
Apparel ... do	102.8	103.2	104.3	103.9	103.0	103.3	103.6	103.8	103.7	103.9	103.9	104.0	104.8	105.4	105.6	-------
Food ♀ ... do	102.6	103.6	104.1	103.5	104.7	105.0	104.6	104.3	104.2	105.0	106.2	106.0	105.4	104.9	105.1	-------
Dairy products ... do	104.8	104.1	104.2	103.9	103.8	103.6	103.5	102.9	102.8	102.8	103.3	104.2	104.3	104.6	104.8	-------
Fruits and vegetables ... do	104.2	105.0	102.1	100.2	106.4	109.4	109.6	112.0	113.9	115.6	118.7	114.2	108.1	106.3	108.2	-------
Meats, poultry, and fish ... do	99.3	101.7	103.5	102.5	102.5	102.1	100.7	98.3	98.0	98.4	100.2	101.4	101.5	100.4	99.7	-------
Housing ♀ ... do	103.9	104.8	105.1	105.2	105.4	105.4	105.7	105.8	105.7	105.9	106.0	106.0	106.2	106.3	106.6	-------
Gas and electricity ... do	107.9	107.9	108.1	108.1	108.2	108.0	108.0	107.5	107.4	108.1	108.1	107.2	108.0	108.1	108.0	-------
Housefurnishings ... do	99.5	98.9	98.7	98.6	97.9	98.3	98.6	98.5	98.4	98.5	98.5	98.3	98.6	98.7	98.8	-------
Rent ... do	104.4	105.7	106.2	106.2	106.3	106.4	106.4	106.5	106.6	106.7	106.7	106.8	107.0	107.1	107.2	-------
Medical care ... do	111.3	114.2	115.0	115.3	115.5	115.6	115.8	116.1	116.4	116.8	116.9	117.1	117.2	117.4	117.5	-------
Personal care ... do	104.6	106.5	107.1	107.6	107.4	107.3	107.3	107.6	107.8	107.8	108.0	108.0	108.2	108.4	108.4	-------
Reading and recreation ... do	107.2	109.6	110.1	110.0	110.2	110.0	110.1	111.0	110.7	110.9	111.5	112.1	112.3	112.7	112.8	-------
Transportation ... do	105.0	107.2	108.3	108.0	106.6	106.8	107.0	107.0	107.4	107.4	107.8	108.3	107.9	109.0	109.1	-------
Private ... do	104.0	105.9	107.2	106.8	105.3	105.3	105.6	105.5	106.0	106.1	106.4	106.9	106.5	107.7	107.8	-------
Public ... do	111.7	115.4	115.4	115.7	115.7	116.3	116.4	116.5	116.5	116.6	116.6	117.1	117.1	117.6	117.6	-------
Other goods and services ... do	104.6	105.3	105.6	105.6	105.7	105.7	105.7	105.8	106.0	107.6	108.0	108.0	108.0	108.2	108.3	-------

r Revised.
[1] Based on unadjusted data. [2] Index based on 1947-49=100 is 131.8. ♂ Data are from Dun & Bradstreet, Inc.
§ Ratio of prices received to prices paid (including interest, taxes, and wage rates).
♀ Includes data not shown separately.

COMMODITY PRICES—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962 p	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
WHOLESALE PRICES ♂																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities ..... 1957-59=100	[1] 96.9	[1] 93.0	93.0	92.6	93.5	93.3	92.2	93.0	95.1	93.5	93.8	92.6	93.0	95.8	95.7	95.0
9 Foodstuffs ..... do	91.1	89.8	88.4	88.2	90.7	90.8	89.2	90.9	95.0	92.9	93.4	90.3	91.4	95.1	93.4	91.1
13 Raw industrials ..... do	101.0	95.4	96.4	95.8	95.5	95.1	94.4	94.5	95.2	93.9	94.2	94.2	94.1	96.3	97.3	97.7
All commodities ..... do	100.3	100.6	100.7	100.4	100.5	100.2	99.9	99.7	100.0	100.3	100.6	100.4	100.3	100.5	100.7	100.3
By stage of processing:																
Crude materials for further processing ..... do	96.1	97.1	97.6	96.8	96.8	95.6	94.5	95.0	94.2	94.8	96.1	95.7	94.8	94.8	r 95.1	92.6
Intermediate materials, supplies, etc ..... do	100.3	100.2	100.1	100.1	100.2	100.1	100.0	99.9	100.5	100.6	100.6	100.5	100.5	100.9	101.6	101.1
Finished goods ⊙ ..... do	101.4	101.7	102.0	101.6	101.8	101.5	101.1	100.8	101.1	101.5	101.8	101.4	101.5	101.6	101.8	101.4
By durability of product:																
Durable goods ..... do	101.3	101.0	100.7	100.7	100.7	100.7	100.6	100.6	100.8	100.9	101.1	101.2	101.1	101.4	101.5	101.6
Nondurable goods ..... do	99.6	100.1	100.5	100.0	100.2	99.7	99.2	99.0	99.4	99.8	100.1	99.6	99.5	99.8	100.0	99.1
Farm products ♀ ..... do	96.0	97.7	99.3	97.3	98.5	96.5	95.4	95.4	94.4	94.9	96.8	96.3	95.5	95.1	96.2	93.3
Fruits and vegetables, fresh and dried ..... do	93.7	97.7	96.4	88.5	104.0	96.5	99.0	99.6	99.8	97.1	97.0	92.5	88.0	89.1	r 96.1	94.8
Grains ..... do	95.6	98.8	99.5	101.1	102.0	103.0	103.7	105.1	102.9	101.4	99.5	98.5	102.9	101.8	100.3	101.8
Livestock and live poultry ..... do	92.5	96.2	98.3	96.2	94.1	89.5	85.6	88.2	86.8	89.3	94.4	93.5	88.6	88.0	87.9	79.9
Foods, processed ♀ ..... do	100.7	101.2	101.3	100.9	100.8	100.5	99.0	99.3	101.7	102.4	102.2	100.9	100.9	102.2	102.7	100.4
Cereal and bakery products ..... do	105.1	107.6	107.7	107.6	107.4	108.6	108.0	108.1	107.6	107.0	106.4	106.0	107.0	107.7	r 107.3	106.9
Dairy products and ice cream ..... do	107.5	106.9	108.0	108.1	107.8	108.0	107.1	106.9	106.8	106.6	107.3	107.9	108.0	107.4	107.9	107.9
Fruits and vegetables, canned, frozen ..... do	101.7	98.0	96.3	95.7	100.0	99.8	101.3	102.9	103.4	104.6	105.7	104.8	105.3	105.8	106.4	105.8
Meats, poultry, and fish ..... do	95.4	99.1	100.1	99.4	97.9	95.6	91.8	90.3	91.9	94.1	96.3	95.2	94.2	93.2	91.7	87.7
Commodities other than farm products and foods 1957-59=100	100.8	100.8	100.7	100.7	100.7	100.6	100.6	100.4	100.5	100.7	100.8	100.8	100.7	100.9	100.9	101.2
Chemicals and allied products ♀ ..... do	99.1	97.5	97.0	96.8	96.9	96.7	96.8	96.3	96.4	96.3	96.0	96.0	96.0	96.2	96.5	96.2
Chemicals, industrial ..... do	98.4	96.3	95.9	95.9	96.0	95.2	95.4	95.0	95.0	95.0	94.7	94.6	94.5	94.2	94.2	94.3
Drugs and pharmaceuticals ..... do	98.3	96.0	95.1	94.8	95.2	95.1	95.2	95.1	95.2	95.2	95.1	95.0	94.9	94.9	95.0	94.9
Fats and oils, inedible ..... do	87.5	76.3	75.9	72.8	71.7	72.7	74.5	77.7	78.6	80.6	81.4	81.7	81.3	88.5	r 99.2	85.1
Fertilizer materials ..... do	104.3	101.9	99.2	99.6	100.8	102.3	102.3	102.3	102.3	100.8	99.8	96.9	97.2	97.1	98.4	98.4
Prepared paint ..... do	103.6	103.8	103.8	103.8	103.8	103.8	103.7	103.7	103.0	103.0	103.0	103.9	103.9	103.9	105.1	105.3
Fuel and related prod., and power ♀ ..... do	100.7	100.2	100.7	100.8	100.4	100.3	100.8	100.3	100.4	100.9	100.4	98.9	99.0	98.8	97.9	99.3
Coal ..... do	97.7	96.8	97.7	98.3	98.3	98.4	98.1	95.0	94.2	94.9	95.8	96.2	97.2	97.7	98.3	98.3
Electric power ..... Jan. 1958=100	102.4	102.8	102.7	102.7	102.5	102.5	102.4	102.4	102.2	102.2	102.0	101.9	101.8	101.4	101.3	101.3
Gas fuels ..... do	118.7	119.2	122.3	123.1	120.8	127.8	127.8	124.1	120.1	120.3	121.2	120.9	121.7	122.0	r 122.3	124.7
Petroleum products, refined ..... 1957-59=100	99.3	98.2	98.6	98.6	98.2	97.1	98.2	98.2	99.1	99.9	98.7	96.1	95.9	95.6	93.8	96.1
Furniture, other household durables ♀ ..... do	99.5	98.8	98.6	98.4	98.3	98.2	98.2	98.1	98.0	98.1	98.0	98.1	98.1	98.1	98.1	98.0
Appliances, household ..... do	95.2	94.0	93.1	93.0	92.3	92.3	92.3	92.1	92.0	91.9	91.7	91.7	91.4	91.2	91.2	91.1
Furniture, household ..... do	102.8	103.8	104.1	104.2	104.5	104.5	104.6	104.4	104.4	104.5	104.5	104.6	104.8	104.8	104.8	104.7
Radio receivers and phonographs ..... do	91.5	86.1	84.6	84.5	84.6	84.6	84.2	84.2	83.0	83.4	81.5	81.5	81.9	81.9	81.8	81.7
Television receivers ..... do	97.2	94.2	94.3	94.3	93.6	93.6	92.7	92.7	92.7	92.5	91.9	91.9	91.9	91.8	91.8	90.9
Hides, skins, and leather products ♀ ..... do	106.2	107.4	107.3	106.9	106.0	105.1	105.1	104.5	104.8	104.5	104.3	103.6	103.1	103.4	r 103.5	102.9
Footwear ..... do	107.4	108.7	108.4	108.5	108.3	108.3	108.3	108.2	108.2	108.2	108.4	108.4	108.4	108.4	r 108.2	108.2
Hides and skins ..... do	107.9	106.2	107.1	101.6	95.2	85.9	88.4	85.0	87.4	85.8	83.5	80.5	77.3	80.5	82.7	76.3
Leather ..... do	106.0	108.5	106.8	106.1	105.2	104.7	103.7	102.8	103.2	102.5	102.2	100.1	99.5	99.5	99.7	99.5
Lumber and wood products ..... do	95.9	96.5	96.3	95.8	95.9	96.1	96.5	97.0	97.5	98.3	101.6	102.6	99.9	99.2	r 99.2	99.1
Lumber ..... do	94.7	96.5	96.3	95.8	95.9	96.2	96.6	97.6	98.4	99.2	102.1	102.7	100.7	99.3	r 99.3	99.2
Machinery and motive prod. ♀ ..... do	102.3	102.3	102.2	102.3	102.3	102.2	102.0	101.9	102.0	102.0	102.1	102.1	102.2	102.3	102.5	102.6
Agricultural machinery and equip ..... do	107.4	109.5	109.8	r 110.0	110.8	110.8	111.0	110.9	110.9	111.0	110.9	110.9	110.9	111.2	r 111.4	111.7
Construction machinery and equip ..... do	107.5	107.8	108.2	108.3	108.3	108.5	108.8	108.8	109.2	109.6	109.7	110.0	110.1	110.4	110.9	111.1
Electrical machinery and equip ..... do	100.0	98.4	98.1	98.1	97.8	97.8	96.9	97.0	97.5	97.7	97.2	97.2	97.2	97.2	97.5	97.6
Motor vehicles ..... do	100.8	100.8	100.8	100.8	100.8	100.8	100.7	100.2	99.8	99.3	99.8	99.5	99.3	99.9	99.9	99.9
Metals and metal products ♀ ..... do	100.7	100.0	99.3	99.3	99.5	99.4	99.4	99.4	99.9	100.0	100.0	100.1	100.3	100.9	101.0	101.3
Heating equipment ..... do	94.4	93.2	92.8	93.3	92.5	92.4	92.6	92.9	93.0	93.3	93.3	93.1	93.1	93.1	r 92.8	92.7
Iron and steel ..... do	100.7	99.3	98.4	98.7	98.8	98.6	98.4	98.5	99.3	99.0	99.0	99.0	99.1	99.9	r 99.9	100.0
Nonferrous metals ..... do	100.4	99.2	98.3	97.7	98.0	98.0	98.1	98.2	98.7	98.7	99.0	99.4	99.6	99.9	100.2	101.0
Nonmetallic mineral products ♀ ..... do	101.8	101.8	101.6	101.5	101.4	101.5	101.5	101.5	101.3	101.2	100.9	101.0	101.1	101.3	r 101.2	101.3
Clay products, structural ..... do	103.2	103.5	103.4	103.5	103.7	103.6	103.6	103.8	104.0	104.0	103.5	103.6	103.4	103.4	103.5	103.5
Concrete products ..... do	102.5	102.6	102.8	102.5	102.5	102.2	102.2	102.2	101.9	101.9	101.2	101.2	101.3	101.3	101.4	101.4
Gypsum products ..... do	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.8	106.1	106.1	106.1	106.1
Pulp, paper, and allied products ..... do	98.8	100.0	99.1	99.0	99.0	99.1	99.0	99.0	99.1	99.4	99.0	99.1	99.1	99.5	99.4	99.4
Paper ..... do	102.2	102.6	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.8	102.9	102.9
Rubber and products ..... do	96.1	93.3	93.7	94.4	94.3	94.2	94.1	94.1	93.2	93.1	93.0	93.7	93.4	94.2	94.2	93.8
Tires and tubes ..... do	92.4	87.1	88.0	89.0	89.0	89.0	89.0	89.0	89.1	89.1	89.1	91.2	91.7	91.7	91.7	91.4
Textile products and apparel ♀ ..... do	99.7	100.6	100.5	100.6	100.4	100.3	100.2	100.1	100.2	100.3	100.4	100.4	100.5	100.7	r 101.1	101.2
Apparel ..... do	101.0	101.5	101.7	101.7	101.3	101.4	101.4	101.3	101.6	102.0	102.2	102.2	102.3	102.5	102.3	102.3
Cotton products ..... do	100.4	101.7	100.7	100.8	100.6	100.5	100.2	100.1	99.7	99.7	99.8	99.7	99.9	100.2	r 101.3	101.5
Manmade fiber textile products ..... do	93.4	93.9	93.6	93.7	93.7	93.7	93.8	93.8	93.8	93.8	93.7	93.9	94.0	94.2	94.4	94.6
Silk products ..... do	113.2	125.9	130.3	143.3	149.8	151.1	150.9	150.9	144.4	148.0	134.5	136.6	130.1	126.1	130.5	126.3
Wool products ..... do	97.1	99.1	100.1	100.2	100.7	100.7	100.8	100.8	100.6	100.8	100.5	100.6	100.6	100.6	r 101.6	102.5
Tobacco prod. and bottled beverages ♀ ..... do	103.2	104.1	104.5	104.3	104.3	104.3	104.3	104.4	105.2	105.8	107.5	107.5	107.5	107.5	107.5	107.5
Beverages, alcoholic ..... do	100.6	101.0	101.5	101.1	101.1	101.1	101.1	101.1	101.0	101.0	101.0	101.0	101.0	100.9	100.9	101.0
Cigarettes ..... do	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	104.2	105.6	105.6	105.6	105.6	105.6	105.6	105.6
Miscellaneous ..... do	103.9	107.3	109.8	110.2	111.6	111.5	110.8	108.0	107.6	108.1	110.4	111.1	111.8	111.2	110.9	112.2
Toys, sporting goods ..... do	100.9	100.8	101.2	101.3	101.3	101.1	100.5	100.7	100.7	100.7	101.0	101.2	101.1	101.1	101.0	101.0
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices ..... 1957-59=100	99.7	99.4	99.3	99.6	99.5	99.8	100.1	100.3	100.0	99.7	99.4	99.6	99.7	99.5	99.3	[2] 99.7
Consumer prices ..... do	96.0	94.9	94.3	94.5	94.3	94.3	94.2	94.2	94.2	93.8	93.4	93.4	93.4	93.3	[2] 93.1	....

r Revised. [1] Figures are for the month of June. [2] Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 84.0 (Dec.); consumer prices, 75.9 (Nov.).

♂ For actual wholesale prices of individual commodities, see respective commodities.
⊙ Goods to users, including raw foods and fuels. ♀ Includes data not shown separately.

CONSTRUCTION AND REAL ESTATE

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average	Monthly average	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total† ... mil. $	r 4,621	r 4,920	5,219	4,780	4,188	3,808	4,148	4,609	5,172	5,795	5,867	6,050	5,989	r 6,097	r 5,742	5,292
Private, total ♀ ... do	3,192	r 3,456	3,681	3,438	2,984	2,753	2,938	3,324	3,685	3,966	4,054	4,090	4,073	r 4,111	r 4,022	3,759
Residential (nonfarm) ♀ ... do	1,807	r 2,014	2,102	1,953	1,658	1,484	1,646	1,986	2,265	2,485	2,475	2,431	2,395	r 2,395	r 2,328	2,142
New housing units ... do	1,349	r 1,553	1,683	1,568	1,328	1,161	1,281	1,458	1,634	1,825	1,919	1,943	1,932	r 1,936	r 1,889	1,737
Additions and alterations ... do	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Nonresidential buildings, except farm and public utilities, total ♀ ... mil. $	894	947	1,015	972	906	875	861	848	885	932	1,018	1,079	1,117	1,118	1,125	1,096
Industrial ... do	232	238	248	247	244	239	232	229	230	239	253	268	283	293	302	306
Commercial ♀ ... do	390	419	462	436	391	375	371	361	380	395	443	474	490	483	484	463
Stores, restaurants, and garages ... do	190	198	208	185	152	147	152	145	158	165	203	220	232	220	211	191
Farm construction ... do	108	108	107	103	99	97	98	96	101	107	115	119	113	109	104	100
Public utilities ... do	361	364	431	386	298	277	312	374	409	412	413	428	417	r 461	r 441	399
Public, total ... do	r 1,430	1,463	1,538	1,342	1,204	1,055	1,210	1,285	1,487	1,829	1,813	1,960	1,916	1,986	r 1,720	1,533
Nonresidential buildings ... do	431	426	418	387	396	362	416	445	457	518	482	495	510	r 525	r 468	445
Military facilities ... do	115	106	113	100	99	91	87	89	119	150	172	(1)	(1)	(1)	(1)	(1)
Highways ... do	r 488	513	574	495	347	270	335	340	471	699	673	784	742	821	676	(1)
Other types ... do	396	418	433	360	362	332	372	411	440	462	486	509	501	r 489	433	(1)
New construction (seasonally adjusted at annual rates), total† ... mil. $	[2]55,455	[2]59,036	59,970	59,271	60,371	59,154	60,114	59,555	60,458	62,335	62,733	64,194	64,228	r 65,888	r 65,928	65,437
Private, total ♀ ... do	38,299	41,478	41,736	41,823	41,726	41,376	41,526	42,436	43,143	43,184	43,931	44,571	44,827	r 45,608	r 45,576	45,617
Residential (nonfarm) ... do	21,680	24,174	24,185	24,357	24,636	24,273	24,353	24,984	25,646	25,801	25,888	25,832	25,919	r 26,532	r 26,707	26,600
Nonresidential buildings, except farm and public utilities, total ♀ ... mil. $	10,734	11,362	11,484	11,417	11,144	11,111	11,192	11,181	11,135	11,103	11,717	12,384	12,738	12,670	12,752	12,883
Industrial ... do	2,780	2,857	2,905	2,880	2,794	2,771	2,774	2,810	2,852	2,976	3,136	3,310	3,395	3,461	3,538	3,577
Commercial ♀ ... do	4,674	5,023	5,120	5,107	4,943	4,902	4,963	4,890	4,775	4,589	4,953	5,346	5,561	5,412	5,367	5,412
Stores, restaurants, and garages ... do	2,276	2,375	2,220	2,186	2,104	2,078	2,138	2,136	2,033	1,810	2,125	2,388	2,524	2,392	2,255	2,252
Farm construction ... do	1,300	1,294	1,284	1,280	1,278	1,274	1,269	1,265	1,261	1,258	1,254	1,250	1,248	1,243	1,242	1,241
Public utilities ... do	4,335	4,371	4,481	4,467	4,380	4,434	4,438	4,737	4,805	4,686	4,718	4,741	4,580	r 4,849	r 4,601	4,617
Public, total ♀ ... do	17,156	17,558	18,234	17,448	18,645	17,778	18,583	17,119	17,315	19,151	18,802	19,623	19,401	r 20,280	r 20,352	19,820
Nonresidential buildings ... do	5,169	5,115	5,200	5,078	5,234	5,230	5,394	5,311	5,358	5,660	5,306	5,436	5,643	r 5,831	r 5,799	5,830
Military facilities ... do	1,378	1,269	1,240	1,244	1,337	1,405	1,255	1,176	1,369	1,682	1,909	(1)	(1)	(1)	(1)	(1)
Highways ... do	5,855	6,156	6,538	6,192	6,963	6,170	6,960	5,602	5,611	6,813	6,331	6,965	6,550	7,442	7,706	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):△																
Valuation, total ... mil. $	3,095	3,442	3,188	3,198	2,779	2,917	3,583	3,983	4,851	4,402	4,125	4,061	3,707	4,313	3,749	-------
Index (mo. data seas. adj.) ... 1957-59=100	[3]108	[3]120	123	138	121	130	118	125	144	135	126	132	128	146	144	-------
Public ownership ... mil. $	1,046	1,133	1,099	1,190	932	1,092	1,182	1,168	1,567	1,384	1,319	1,318	1,154	1,321	1,157	-------
Private ownership ... do	2,049	2,309	2,089	2,009	1,847	1,825	2,401	2,814	3,283	3,019	2,805	2,744	2,552	2,992	2,592	-------
By type of building:																
Nonresidential ... do	1,010	1,084	1,066	921	1,016	1,005	1,146	1,210	1,452	1,458	1,271	1,322	1,154	1,331	1,082	-------
Residential ... do	1,344	1,503	1,361	1,166	1,250	1,215	1,642	1,986	2,061	1,966	1,934	1,883	1,789	2,028	1,519	-------
Public works ... do	576	659	661	787	433	571	629	635	952	812	742	675	662	748	704	-------
Utilities ... do	165	196	99	325	82	127	167	152	385	167	178	182	102	206	444	-------
Heavy construction:																
New advance planning (ENR)§ ... do	1,816	1,766	3,218	1,953	2,675	2,075	3,250	2,037	2,328	2,072	2,416	2,976	2,666	3,600	4,484	2,656
Concrete pavement awards:♂																
Total ... thous. sq. yds	8,939	9,483	14,898	10,576	11,019	6,351	8,131	10,216	12,343	9,793	13,661	9,399	8,142	13,033	8,164	10,389
Airports ... do	476	477	246	216	1,023	122	1,042	521	742	357	973	184	254	189	199	176
Roads ... do	5,390	6,217	12,017	8,711	7,815	4,923	4,872	6,415	7,657	5,649	7,592	5,613	4,968	8,139	5,115	8,177
Streets and alleys ... do	3,073	2,789	2,635	1,650	2,181	1,306	2,217	3,279	3,944	3,788	5,097	3,603	2,920	4,706	2,850	2,037
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private) ... thous	113.8	124.4	122.5	94.9	83.3	87.6	128.1	160.3	169.5	157.3	152.3	147.9	r 147.3	r 166.1	r 120.6	98.9
One-family structures ... do	82.4	83.0	78.8	56.3	47.4	52.4	80.6	105.7	107.1	100.4	r 93.2	95.8	94.1			
Privately owned ... do	109.4	121.9	120.9	93.9	80.6	86.5	124.4	158.2	166.4	153.4	150.2	144.4	r 145.3	r 163.1	r 118.8	97.3
Total nonfarm (public and private) ... do	111.4	122.4	121.4	93.9	82.2	86.1	126.3	157.5	166.3	155.5	150.7	145.5	r 144.1	r 162.8	r 118.2	96.5
In metropolitan areas ... do	78.8	87.7	83.7	68.3	61.5	65.0	88.9	111.2	116.3	109.2	r 105.2	r 100.4	r 104.5	117.6		
Privately owned ... do	107.1	119.9	119.8	92.9	79.4	85.0	122.6	155.4	163.2	151.6	148.6	142.0	r 142.1	r 159.8	r 116.4	94.9
Seasonally adjusted at annual rates:																
Total, including farm (private only) ... do	-------	-------	1,579	1,562	1,344	1,380	1,575	1,618	1,618	1,571	1,588	1,455	r 1,732	r 1,847	r 1,556	1,597
Total nonfarm (private only) ... do	-------	-------	1,564	1,541	1,317	1,353	1,549	1,590	1,590	1,554	1,573	1,434	r 1,697	r 1,807	r 1,525	1,548
CONSTRUCTION COST INDEXES																
Department of Commerce composite‡ 1957-59=100	104	r 107	108	108	108	108	108	108	109	109	110	110	110	110	110	110
American Appraisal Co., The:																
Average, 30 cities ... 1913=100	741	756	768	768	770	771	771	772	775	778	782	786	788	790	791	792
Atlanta ... do	810	832	848	848	851	851	852	852	852	852	856	862	862	863	863	863
New York ... do	814	836	848	848	849	849	849	849	849	851	851	867	869	872	872	874
San Francisco ... do	703	720	740	740	741	744	745	745	746	762	770	774	775	778	778	778
St. Louis ... do	720	741	748	754	756	756	756	754	754	754	754	762	762	765	774	776
Associated General Contractors (building only) 1957-59=100	109	111	112	112	112	113	113	113	114	114	115	115	115	116	116	116

r Revised. [1] Not yet available; estimate included in total.
[2] Data for total and components are totals for the year.
[3] Computed from cumulative valuation total.
†Revised series. Revisions back to 1959 are shown in Construction Report C30-53 (Supplement); data back to Jan. 1950 will be available in a later Supplement (Bu. of the Census).
♀ Includes data not shown separately.

△Monthly averages are based on annual totals including revisions not distributed by months.
§ Data for Nov. 1962 and Jan., May, Aug., and Oct. 1963 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available.
♂Data for Jan., Apr., July, Oct., and Dec. 1963 are for 5 weeks; other months, 4 weeks.
‡Revised to 1957-59 reference base; also reflects revision of basic data.

CONSTRUCTION AND REAL ESTATE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.:¶																
Average, 20 cities:																
All types combined ... 1957–59=100	105.6	107.8	108.5	108.6	108.8	108.9	108.9	109.1	109.7	110.3	110.7	110.8	111.2	111.3	111.4	-------
Apartments, hotels, office buildings ... do	106.3	108.8	109.6	109.7	109.9	110.0	110.0	110.2	110.9	111.4	111.8	112.0	112.3	112.4	112.5	-------
Commercial and factory buildings ... do	105.6	107.8	108.5	108.6	108.8	108.9	108.9	109.1	109.7	110.3	110.7	110.8	111.2	111.2	111.4	-------
Residences ... do	104.5	106.3	106.9	106.9	107.1	107.1	107.2	107.4	108.0	108.5	108.8	109.1	109.6	109.7	109.8	-------
Engineering News-Record:																
Building ... 1957–59=100	107.8	110.1	110.8	110.8	110.9	111.0	111.2	111.2	111.6	112.0	113.1	114.2	114.1	114.6	114.3	[1] 114.4
Construction ... do	111.5	114.7	115.8	115.8	116.1	116.2	116.4	116.4	117.7	118.3	119.6	120.3	120.2	120.5	120.2	[1] 120.4
Bu. of Public Roads—Highway construction:																
Composite (avg. for qtr.) ... 1957–59=100	[2] 94.9	[2] 98.6	-------	101.2	-------	-------	99.6	-------	-------	99.6	-------	-------	101.7	-------	-------	-------
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ♀ ... 1947–49=100	129.3	133.9	129.3	109.4	116.5	111.4	133.1	149.5	161.9	150.9	[r] 150.7	[r] 161.2	151.6	-------	-------	-------
Seasonally adjusted ♀ ... do	-------	-------	135.3	127.9	124.7	125.9	137.9	147.2	151.2	141.0	[r] 156.7	[r] 146.8	145.6	-------	-------	-------
Iron and steel products, unadjusted ... do	130.2	131.6	119.7	99.9	98.3	99.2	129.1	158.5	172.2	162.0	162.1	165.8	147.2	-------	-------	-------
Lumber and wood products, unadj. ... do	127.4	132.8	132.8	115.4	128.5	123.9	139.8	143.2	152.2	131.9	127.9	148.0	145.4	-------	-------	-------
Portland cement, unadjusted ... do	161.6	167.6	175.5	137.2	109.4	88.2	128.8	175.4	206.4	209.3	220.1	224.0	207.5	-------	-------	-------
REAL ESTATE																
Mortgage applications for new home construction:																
Applications for FHA commitments ... thous. units	20.3	18.4	13.1	11.7	13.2	14.6	18.8	24.9	16.1	17.5	17.1	16.4	14.8	15.0	11.4	10.3
Seasonally adjusted annual rate ... do	-------	-------	207	199	203	197	197	251	160	195	182	172	173	176	190	183
Requests for VA appraisals ... do	14.8	14.3	10.6	8.9	10.6	10.7	13.3	12.2	15.7	11.8	11.9	13.3	11.3	11.2	8.3	9.1
Seasonally adjusted annual rate ... do	-------	-------	168	172	161	150	152	119	152	123	122	133	140	140	145	159
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount ... mil. $	397.10	439.24	492.28	428.99	503.65	399.82	416.19	392.31	415.17	419.35	511.16	507.76	505.00	567.53	444.50	-------
Vet. Adm.: Face amount§ ... do	152.63	221.01	253.52	236.34	254.04	202.02	219.06	244.64	259.56	225.60	265.14	278.14	267.35	316.01	258.21	-------
Federal Home Loan Banks, outstanding advances to member institutions ... mil. $	[3] 2,662	[3] 3,479	3,068	3,479	2,802	2,611	2,514	2,635	2,740	3,270	3,548	3,758	4,024	[r] 4,226	-------	-------
New mortgage loans of all savings and loan associations, estimated total ... mil. $	1,447	1,730	1,750	1,755	1,573	1,503	1,834	2,058	2,199	2,242	2,341	2,428	2,196	[r] 2,387	1,838	-------
By purpose of loan:																
Home construction ... do	423	498	505	534	434	429	573	622	651	638	619	623	642	[r] 685	500	-------
Home purchase ... do	601	710	708	643	616	576	666	760	854	936	1,003	1,071	928	[r] 977	749	-------
All other purposes ... do	423	521	537	578	523	498	595	676	694	668	719	734	626	[r] 725	589	-------
New nonfarm mortgages recorded ($20,000 and under), estimated total ... mil. $	2,596	2,849	2,883	2,682	2,658	2,424	2,751	3,065	3,233	3,177	3,515	3,525	3,177	3,534	-------	-------
Nonfarm foreclosures ... number	6,090	7,204	7,553	7,221	8,027	7,300	8,178	8,758	8,814	8,059	8,347	8,463	7,898	-------	-------	-------
Fire losses (on bldgs., contents, etc.) ... mil. $	100.75	105.42	105.69	104.29	142.00	126.53	137.38	141.22	121.20	106.68	100.93	113.73	98.35	109.52	94.91	-------

DOMESTIC TRADE

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index ... 1957–59=100	106	111	113	110	115	112	114	117	116	115	117	116	121	-------	-------	-------
Business papers ... do	104	108	105	112	111	114	115	113	109	113	115	110	116	-------	-------	-------
Magazines ... do	113	119	125	123	127	117	122	125	124	130	133	128	132	-------	-------	-------
Newspapers ... do	100	102	111	99	101	97	97	103	105	101	105	104	110	-------	-------	-------
Outdoor ... do	93	88	82	77	-------	-------	-------	-------	-------	87	88	81	79	-------	-------	-------
Radio (network) ... do	78	75	75	67	64	66	76	87	83	84	89	103	93	-------	-------	-------
Television (network) ... do	111	118	114	112	125	125	125	128	128	124	123	127	130	-------	-------	-------
Television advertising:																
Network:																
Gross time costs, total ... mil. $	[2] 178.0	[2] 199.7	-------	218.7	-------	-------	[r] 203.9	-------	-------	[r] 207.2	-------	-------	200.9	-------	-------	-------
Automotive, incl. accessories ... do	[2] 12.0	[2] 13.1	-------	17.7	-------	-------	14.9	-------	-------	13.9	-------	-------	13.2	-------	-------	-------
Drugs and toiletries ... do	[2] 52.0	[2] 63.3	-------	71.9	-------	-------	[r] 70.4	-------	-------	[r] 67.8	-------	-------	67.8	-------	-------	-------
Foods, soft drinks, confectionery ... do	[2] 36.7	[2] 39.5	-------	38.5	-------	-------	39.1	-------	-------	[r] 38.3	-------	-------	39.0	-------	-------	-------
Soaps, cleansers, etc ... do	[2] 19.2	[2] 20.9	-------	18.9	-------	-------	21.3	-------	-------	22.0	-------	-------	22.5	-------	-------	-------
Smoking materials ... do	[2] 21.2	[2] 22.2	-------	23.5	-------	-------	23.3	-------	-------	23.0	-------	-------	24.6	-------	-------	-------
All other ... do	[2] 37.0	[2] 40.8	-------	48.2	-------	-------	35.0	-------	-------	[r] 42.3	-------	-------	33.8	-------	-------	-------
Spot (national and regional):																
Gross time costs, total ... do	[2] 154.4	[2] 180.3	-------	197.8	-------	-------	219.8	-------	-------	223.1	-------	-------	185.3	-------	-------	-------
Automotive, incl. accessories ... do	[2] 4.3	[2] 5.9	-------	6.6	-------	-------	7.5	-------	-------	9.1	-------	-------	7.6	-------	-------	-------
Drugs and toiletries ... do	[2] 30.2	[2] 36.1	-------	42.7	-------	-------	48.7	-------	-------	39.0	-------	-------	34.9	-------	-------	-------
Foods, soft drinks, confectionery ... do	[2] 52.5	[2] 60.4	-------	65.9	-------	-------	76.9	-------	-------	72.4	-------	-------	60.2	-------	-------	-------
Soaps, cleansers, etc ... do	[2] 18.0	[2] 21.1	-------	19.0	-------	-------	23.3	-------	-------	25.7	-------	-------	22.4	-------	-------	-------
Smoking materials ... do	[2] 7.4	[2] 7.4	-------	7.3	-------	-------	8.8	-------	-------	11.2	-------	-------	8.6	-------	-------	-------
All other ... do	[2] 41.9	[2] 49.4	-------	56.3	-------	-------	54.7	-------	-------	65.6	-------	-------	51.5	-------	-------	-------
Magazine advertising:																
Cost, total ... do	69.3	73.0	96.3	71.9	50.7	66.6	85.1	90.6	89.7	74.8	57.0	54.5	82.1	99.6	103.2	-------
Apparel and accessories ... do	4.5	4.6	5.4	3.2	1.5	3.0	5.3	6.9	6.1	2.7	.9	5.1	9.1	7.0	5.7	-------
Automotive, incl. accessories ... do	7.0	7.9	11.3	6.1	5.8	9.0	10.9	10.4	10.3	7.3	4.7	3.8	6.1	14.8	12.7	-------
Building materials ... do	2.5	2.3	1.9	1.0	1.2	1.5	3.1	3.7	3.2	2.6	1.5	1.4	3.0	2.2	1.8	-------
Drugs and toiletries ... do	6.6	7.1	9.9	8.0	4.7	5.9	8.6	8.4	7.9	8.7	7.1	6.4	8.0	9.9	10.8	-------
Foods, soft drinks, confectionery ... do	10.2	10.6	14.1	10.4	8.8	10.3	11.4	10.7	10.4	10.2	9.0	7.8	8.9	12.4	13.6	-------
Beer, wine, liquors ... do	4.3	4.5	6.2	8.6	1.6	3.2	4.4	4.3	5.2	5.1	4.2	2.9	4.2	5.5	6.9	-------
Household equip., supplies, furnishings ... do	4.6	4.9	7.0	4.2	2.7	3.5	5.0	7.5	8.7	5.7	4.2	2.8	5.8	8.4	7.7	-------
Industrial materials ... do	3.8	3.7	4.6	3.5	2.1	2.4	3.5	4.4	4.6	4.0	3.0	3.0	4.5	5.1	5.5	-------
Soaps, cleansers, etc ... do	.7	.8	1.4	.7	.7	.7	1.0	1.5	1.5	1.0	.7	.7	1.0	1.4	1.4	-------
Smoking materials ... do	2.4	2.8	2.8	3.7	2.1	2.5	2.7	2.7	3.1	3.4	2.8	2.7	3.0	3.3	3.9	-------
All other ... do	22.8	23.8	31.7	22.6	19.6	24.6	29.2	30.1	28.7	24.0	19.0	17.9	28.4	29.6	33.2	-------

[r] Revised. [1] Index as of Jan. 1, 1964: Building, 114.6; construction, 120.6.
[2] Annual average based on quarterly data. [3] End of year.
¶Copyrighted data; see last paragraph of headnote, p. S-1.
♀ Includes data for items not shown separately.
§ Data include guaranteed direct loans sold; these became sizable after 1962.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total .... mil. lines..	231.4	233.2	261.4	235.2	197.7	190.3	238.7	241.1	268.7	243.1	212.5	231.1	246.7	267.7	258.4	--------
Classified .... do....	58.1	60.5	59.2	50.3	55.1	53.2	63.4	63.7	69.7	67.5	63.6	66.8	65.0	65.9	61.8	--------
Display, total .... do....	173.3	172.7	202.2	184.9	142.6	137.1	175.3	177.4	199.0	175.6	148.9	164.3	181.7	201.8	196.6	--------
Automotive .... do....	12.3	12.4	12.3	7.7	9.6	10.3	11.9	15.3	16.3	14.1	11.6	11.2	12.7	16.0	13.0	--------
Financial .... do....	4.9	4.8	4.3	4.5	6.6	4.2	4.7	4.9	4.3	4.9	5.5	3.7	4.7	5.5	4.7	--------
General .... do....	26.9	25.1	30.0	21.2	17.8	19.5	25.4	25.6	29.3	25.5	19.2	18.7	26.2	28.9	25.8	--------
Retail .... do....	129.1	130.3	155.6	151.5	108.6	103.2	133.3	131.6	149.1	131.0	112.6	130.7	138.1	151.4	153.1	--------
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total .... mil. $..	18,234	19,613	20,911	24,127	18,261	17,087	19,653	20,518	21,228	20,737	20,540	21,018	19,267	r 21,528	r 21,555	[1] 25,643
Durable goods stores ♀ .... do....	5,608	6,245	6,742	6,766	5,695	5,432	6,383	6,982	7,239	7,044	6,976	6,556	5,999	r 7,599	r 7,038	[1] 7,605
Automotive group .... do....	3,076	3,566	3,869	3,434	3,487	3,309	3,926	4,262	4,301	4,126	4,003	3,529	2,990	r 4,387	r 3,968	[1] 3,766
Passenger car, other auto. dealers .... do....	2,870	3,344	3,641	3,139	3,309	3,148	3,732	4,033	4,060	3,865	3,746	3,288	2,779	r 4,148	3,727	--------
Tire, battery, accessory dealers .... do....	206	222	228	295	178	161	194	229	241	261	257	241	211	r 239	241	--------
Furniture and appliance group .... do....	865	901	1,020	1,216	830	781	838	854	934	933	965	992	980	r 1,095	r 1,098	[1] 1,334
Furniture, homefurnishings stores .... do....	547	583	658	745	517	502	543	574	612	599	608	651	647	r 719	717	--------
Household appliance, TV, radio .... do....	318	318	362	471	313	279	295	280	322	334	357	341	333	r 376	381	--------
Lumber, building, hardware group .... do....	913	947	976	921	695	649	795	977	1,068	1,050	1,100	1,138	1,055	1,119	1,008	--------
Lumber, bldg. materials dealers♂ .... do....	700	728	760	609	520	493	604	748	828	819	876	911	842	897	777	--------
Hardware stores .... do....	213	219	216	312	175	156	191	229	240	231	224	227	213	222	231	--------
Nondurable goods stores ♀ .... do....	12,626	13,367	14,169	17,361	12,566	11,655	13,270	13,536	13,989	13,693	13,564	14,462	13,268	r 13,929	r 14,517	[1] 18,038
Apparel group .... do....	1,144	1,195	1,320	2,127	986	826	1,081	1,268	1,163	1,127	1,010	1,167	1,161	r 1,191	r 1,292	[1] 2,203
Men's and boys' wear stores .... do....	222	228	258	467	204	160	186	224	218	239	200	209	203	r 218	253	--------
Women's apparel, accessory stores .... do....	439	456	513	801	377	326	428	482	460	421	390	446	448	r 472	498	--------
Family and other apparel stores .... do....	282	297	340	554	236	193	262	303	275	265	241	300	296	r 304	340	--------
Shoe stores .... do....	201	213	209	305	169	147	205	259	210	202	179	212	214	r 197	201	--------
Drug and proprietary stores .... do....	645	669	660	880	649	641	667	652	676	664	660	680	647	667	r 667	[1] 888
Eating and drinking places .... do....	1,367	1,442	1,445	1,479	1,334	1,254	1,421	1,463	1,562	1,592	1,646	1,698	1,526	r 1,556	r 1,485	[1] 1,506
Food group .... do....	4,618	4,801	4,917	5,237	4,738	4,467	4,976	4,677	5,066	4,957	5,003	5,318	4,684	r 4,910	r 5,165	[1] 5,187
Grocery stores .... do....	4,159	4,344	4,456	4,732	4,303	4,048	4,531	4,223	4,578	4,483	4,502	4,828	4,238	r 4,449	r 4,699	[1] 4,708
Gasoline service stations .... do....	1,498	1,554	1,561	1,629	1,540	1,395	1,543	1,574	1,626	1,659	1,712	1,730	1,599	r 1,649	r 1,634	[1] 1,714
General merchandise group ♀ .... do....	2,076	2,267	2,711	4,119	1,756	1,627	2,075	2,299	2,278	2,287	2,129	2,465	2,295	r 2,441	r 2,754	[1] 4,480
Department stores .... do....	1,213	1,315	1,575	2,422	1,005	902	1,199	1,315	1,317	1,352	1,224	1,420	1,351	r 1,417	1,605	--------
Mail order houses (dept. store mdse.) .... do....	161	169	245	267	139	130	159	169	166	150	157	192	181	208	259	--------
Variety stores .... do....	340	371	400	751	259	274	320	384	361	357	341	390	354	r 378	418	--------
Liquor stores .... do....	409	450	488	700	409	386	427	429	458	450	474	489	437	r 466	503	--------
Estimated sales (seas. adj.), total‡ .... do....	--------	--------	20,112	20,253	20,387	20,374	20,350	20,276	20,200	20,486	20,719	20,666	20,426	r 20,716	r 20,622	[1] 21,548
Durable goods stores ♀ .... do....	--------	--------	6,437	6,488	6,624	6,624	6,576	6,646	6,512	6,630	6,773	6,562	6,606	r 6,941	r 6,786	[1] 7,188
Automotive group .... do....	--------	--------	3,704	3,731	3,854	3,820	3,764	3,824	3,740	3,843	3,940	3,733	3,717	r 3,980	3,810	--------
Passenger car, other auto. dealers .... do....	--------	--------	3,474	3,492	3,624	3,598	3,544	3,602	3,515	3,607	3,709	3,512	3,495	r 3,748	3,571	--------
Tire, battery, accessory dealers .... do....	--------	--------	230	239	230	222	220	222	225	236	231	221	222	r 232	239	--------
Furniture and appliance group .... do....	--------	--------	928	925	938	953	940	945	938	935	979	939	985	r 1,028	1,004	--------
Furniture, homefurnishings stores .... do....	--------	--------	592	592	599	616	607	617	598	611	613	611	648	r 666	652	--------
Household appliance, TV, radio .... do....	--------	--------	336	333	339	337	333	328	340	324	366	328	337	r 362	352	--------
Lumber, building, hardware group .... do....	--------	--------	942	950	946	939	942	957	940	962	958	992	975	986	1,000	--------
Lumber, bldg. materials dealers♂ .... do....	--------	--------	721	710	721	718	722	736	738	750	746	771	761	764	760	--------
Hardware stores .... do....	--------	--------	221	240	225	221	220	221	202	212	212	221	214	222	240	--------
Nondurable goods stores ♀ .... do....	--------	--------	13,675	13,765	13,763	13,750	13,774	13,630	13,688	13,856	13,946	14,104	13,820	r 13,775	r 13,836	[1] 14,360
Apparel group .... do....	--------	--------	1,220	1,241	1,222	1,209	1,207	1,166	1,156	1,179	1,214	1,259	1,204	r 1,150	1,173	--------
Men's and boys' wear stores .... do....	--------	--------	233	238	231	234	233	233	221	222	239	247	238	r 217	223	--------
Women's apparel, accessory stores .... do....	--------	--------	472	471	461	460	462	443	447	471	475	480	465	r 451	454	--------
Family and other apparel stores .... do....	--------	--------	297	302	313	300	293	287	285	287	298	323	303	r 286	292	--------
Shoe stores .... do....	--------	--------	218	230	217	215	219	203	203	199	202	209	198	r 196	204	--------
Drug and proprietary stores .... do....	--------	--------	682	677	670	683	678	677	678	674	674	685	688	683	678	--------
Eating and drinking places .... do....	--------	--------	1,471	1,473	1,480	1,496	1,507	1,518	1,504	1,511	1,497	1,519	1,470	r 1,530	1,505	--------
Food group .... do....	--------	--------	4,860	4,908	4,924	4,894	4,853	4,864	4,890	4,923	5,030	4,996	4,897	r 4,943	4,984	--------
Grocery stores .... do....	--------	--------	4,401	4,445	4,463	4,433	4,399	4,400	4,414	4,456	4,540	4,527	4,441	r 4,484	4,521	--------
Gasoline service stations .... do....	--------	--------	1,577	1,600	1,627	1,611	1,618	1,594	1,581	1,584	1,602	1,612	1,605	r 1,618	1,648	--------
General merchandise group ♀ .... do....	--------	--------	2,354	2,348	2,324	2,332	2,409	2,301	2,322	2,434	2,441	2,437	2,411	r 2,324	2,376	--------
Department stores .... do....	--------	--------	1,347	1,361	1,343	1,344	1,410	1,321	1,345	1,427	1,418	1,465	1,398	r 1,333	1,368	--------
Mail order houses (dept. store mdse.) .... do....	--------	--------	173	172	174	174	180	177	169	186	196	198	190	182	191	--------
Variety stores .... do....	--------	--------	374	374	373	376	378	377	380	389	385	387	386	r 390	384	--------
Liquor stores .... do....	--------	--------	462	464	456	457	458	471	469	475	481	476	466	r 478	467	--------
Estimated inventories, end of year or month:†																
Book value (unadjusted), total .... mil. $..	25,414	27,071	28,947	27,071	26,997	27,735	28,573	28,637	28,439	28,041	27,957	27,575	27,894	r 29,153	29,865	--------
Durable goods stores ♀ .... do....	10,756	11,472	11,690	11,472	11,570	11,943	12,148	12,080	11,986	11,896	11,837	11,105	10,880	r 11,400	11,929	--------
Automotive group .... do....	4,291	4,778	4,494	4,778	4,998	5,335	5,388	5,318	5,249	5,147	5,129	4,281	4,098	r 4,488	4,846	--------
Furniture and appliance group .... do....	1,754	1,861	1,985	1,861	1,822	1,815	1,859	1,870	1,846	1,852	1,840	1,888	1,904	1,968	2,004	--------
Lumber, building, hardware group .... do....	2,275	2,264	2,335	2,264	2,266	2,314	2,397	2,415	2,404	2,362	2,322	2,313	2,299	2,273	2,287	--------
Nondurable goods stores ♀ .... do....	14,658	15,599	17,257	15,599	15,427	15,792	16,425	16,557	16,453	16,145	16,120	16,470	17,614	r 17,753	17,936	--------
Apparel group .... do....	3,103	3,405	3,831	3,405	3,256	3,404	3,592	3,576	3,542	3,396	3,399	3,629	3,858	r 4,006	4,031	--------
Food group .... do....	3,248	3,395	3,500	3,395	3,349	3,407	3,483	3,571	3,581	3,656	3,546	3,486	3,530	r 3,660	3,700	--------
General merchandise group .... do....	4,087	4,495	5,402	4,495	4,470	4,705	4,940	4,994	4,953	4,771	4,772	4,959	5,255	r 5,647	5,668	--------
Book value (seas. adj.), total .... do....	26,238	27,938	27,729	27,938	28,002	28,025	28,066	28,061	28,062	28,124	28,259	28,148	28,147	r 28,373	28,540	--------
Durable goods stores ♀ .... do....	11,019	11,728	11,695	11,728	11,676	11,735	11,724	11,622	11,584	11,614	11,673	11,604	11,605	r 11,664	11,874	--------
Automotive group .... do....	4,383	4,861	4,812	4,861	4,857	4,940	4,948	4,897	4,869	4,869	4,922	4,810	4,890	r 4,959	5,101	--------
Furniture and appliance group .... do....	1,792	1,899	1,889	1,899	1,896	1,879	1,872	1,855	1,842	1,859	1,862	1,892	1,874	1,896	1,909	--------
Lumber, building, hardware group .... do....	2,358	2,349	2,375	2,349	2,341	2,342	2,336	2,324	2,327	2,318	2,299	2,318	2,322	2,301	2,324	--------
Nondurable goods stores ♀ .... do....	15,219	16,210	16,034	16,210	16,326	16,290	16,342	16,439	16,478	16,510	16,586	16,544	16,542	r 16,709	16,666	--------
Apparel group .... do....	3,259	3,569	3,492	3,569	3,543	3,542	3,563	3,555	3,578	3,560	3,616	3,600	3,619	r 3,655	3,675	--------
Food group .... do....	3,258	3,405	3,382	3,405	3,442	3,445	3,466	3,550	3,560	3,663	3,604	3,546	3,541	r 3,571	3,578	--------
General merchandise group .... do....	4,452	4,897	4,793	4,897	4,945	4,971	4,960	4,979	4,985	4,943	4,923	4,931	4,976	r 5,061	5,034	--------

r Revised. [1] Advance estimate. ♀ Includes data not shown separately. ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

‡Revised (back to Jan. 1953) to reflect use of new seasonal factors and new adjustments for trading day differences. Revisions for periods not shown here appear in the July 1963 Census report, "Monthly Retail Trade Report, Adjusted Sales, Supplement."

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

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total ... mil. $	5,127	5,472	6,044	7,767	4,901	4,592	5,469	5,574	5,776	5,685	5,518	6,094	5,546	r 5,947	6,416	
Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀ ... do	4,378	4,631	5,056	6,526	4,075	3,826	4,571	4,651	4,850	4,767	4,601	5,106	4,611	r 4,916	5,364	
Apparel group ♀ ... do	297	311	346	546	232	202	283	353	315	307	263	310	309	310	347	
Men's and boys' wear stores ... do	30	29	35	58	24	18	25	29	29	30	25	25	25	30	34	
Women's apparel, accessory stores ... do	120	124	143	228	93	82	116	141	135	130	115	138	128	131	152	
Shoe stores ... do	86	94	93	142	70	64	87	113	90	87	71	84	93	83	83	
Drug and proprietary stores ... do	127	137	137	213	129	128	135	134	138	141	138	142	135	138	143	
Eating and drinking places ... do	95	100	99	101	91	89	102	102	107	108	111	115	107	109	105	
Furniture, homefurnishings stores ... do	38	40	48	49	30	32	39	38	43	41	38	44	41	51	52	
General merchandise group ♀ ... do	1,354	1,464	1,734	2,664	1,120	1,035	1,329	1,504	1,491	1,536	1,436	1,662	1,546	r 1,640	1,867	
Dept. stores, excl. mail order sales ... do	823	896	1,062	1,617	689	618	829	921	927	977	891	1,027	972	1,013	1,150	
Variety stores ... do	262	284	307	578	191	204	241	294	276	276	263	301	272	r 292	321	
Grocery stores ... do	1,843	1,920	2,000	2,103	1,897	1,790	2,067	1,862	2,063	1,950	1,915	2,136	1,825	r 1,965	2,140	
Lumber yards, bldg. materials dealers♂ ... do	63	62	66	52	45	42	52	63	72	73	75	76	71	75	64	
Tire, battery, accessory dealers ... do	83	90	92	126	69	62	77	92	97	103	102	94	83	93	94	
Estimated sales (seas. adj.), total ♀ † ... do			4,713	4,774	4,751	4,737	4,778	4,705	4,730	4,848	4,914	4,983	4,871	r 4,809	4,922	
Apparel group ♀ ... do			317	319	317	311	311	309	309	311	324	341	316	298	310	
Men's and boys' wear stores ... do			20	29	29	29	29	29	29	28	33	33	31	29	27	
Women's apparel, accessory stores ... do			128	127	133	126	131	126	131	136	141	147	132	125	135	
Shoe stores ... do			96	99	92	94	92	89	85	83	82	90	87	84	83	
Drug and proprietary stores ... do			140	138	140	143	140	139	143	144	145	150	147	146	144	
Eating and drinking places ... do			100	101	99	102	104	103	104	104	105	107	105	107	105	
Furniture, homefurnishings stores ... do			40	40	38	40	40	40	41	42	40	44	42	46	44	
General merchandise group ♀ ... do			1,508	1,520	1,511	1,513	1,569	1,503	1,512	1,616	1,628	1,666	1,626	r 1,544	1,619	
Dept. stores, excl. mail order sales ... do			930	945	925	923	966	914	931	1,002	1,009	1,046	1,011	943	1,004	
Variety stores ... do			288	285	288	288	294	287	285	297	295	294	297	r 298	296	
Grocery stores ... do			1,940	1,967	1,965	1,952	1,940	1,946	1,955	1,964	1,992	2,007	1,970	r 1,993	2,015	
Lumber yards, bldg. materials dealers♂ ... do			63	63	63	61	63	63	64	65	64	63	63	64	63	
Tire, battery, accessory dealers ... do			92	96	92	88	89	90	88	93	92	88	89	91	92	
All retail stores, accounts receivable, end of mo.:																
Total ... mil. $	1 13,053	1 14,299	13,557	14,299	13,474	12,700	12,912	13,352	13,634	13,799	13,781	14,016	14,044	r 14,312	14,489	
Durable goods stores ... do	5,903	6,241	6,203	6,241	5,892	5,685	5,799	5,965	6,160	6,339	6,457	6,559	6,586	r 6,631	6,586	
Nondurable goods stores ... do	7,150	8,058	7,354	8,058	7,582	7,015	7,113	7,387	7,474	7,460	7,324	7,457	7,458	r 7,681	7,903	
Charge accounts ... do	7,161	7,441	7,223	7,441	6,842	6,586	6,658	7,032	7,202	7,147	7,157	7,264	7,232	r 7,424	7,454	
Installment accounts ... do	5,892	6,858	6,334	6,858	6,632	6,114	6,254	6,320	6,432	6,652	6,624	6,752	6,812	r 6,888	7,035	
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts ... percent	47	48	49	48	49	48	48	47	49	48	49	50	48	50	50	
Installment accounts ... do	15	17	17	17	17	16	17	16	16	16	17	17	17	18	17	
Sales by type of payment:																
Cash sales ... percent of total sales	43	43	42	45	43	42	42	43	43	43	43	44	42	41	43	
Charge account sales ... do	42	40	41	39	38	40	41	40	39	39	39	39	40	41	39	
Installment sales ... do	16	17	17	16	19	18	17	17	18	18	18	17	18	18	18	
Sales, total United States:																
Unadjusted ... 1957-59=100	109	114	141	212	86	85	101	112	112	114	100	r 114	121	116	r p 141	p 229
Seasonally adjusted ... do			118	117	113	114	119	115	117	120	120	126	121	113	p 117	p 127
Stocks, total U.S., end of month:																
Unadjusted ... do	110	117	r 137	110	107	112	120	123	122	116	117	122	131	r 143	p 147	
Seasonally adjusted ... do			r 120	117	120	119	120	120	121	121	123	122	124	128	p 128	

EMPLOYMENT AND POPULATION

	1961	1962	Nov. 1962	Dec. 1962	Jan. 1963	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas ... mil	1 183.74	1 186.59	187.63	187.84	188.06	188.26	188.45	188.64	188.84	189.06	189.28	189.52	189.78	190.04	190.28	190.61
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj ... mil	127.85	130.08	130.91	131.10	131.25	131.41	131.59	131.74	131.86	132.04	132.20	132.34	132.50	132.68	132.85	133.02
Total labor force, incl. armed forces ... thous	74,175	74,681	74,532	74,142	73,323	73,999	74,382	74,897	75,864	77,901	77,917	77,167	75,811	76,086	76,000	75,201
Civilian labor force, total ... do	71,603	71,854	71,782	71,378	70,607	71,275	71,650	72,161	73,127	75,165	75,173	74,418	73,062	73,344	73,261	72,461
Employed, total ... do	66,796	67,846	67,981	67,561	65,935	66,358	67,148	68,097	69,061	70,319	70,851	70,561	69,546	69,891	69,325	68,615
Agricultural employment ... do	5,463	5,190	4,883	4,066	4,206	4,049	4,337	4,673	5,178	5,954	5,969	5,496	5,326	5,350	4,777	4,039
Nonagricultural employment ... do	61,333	62,657	63,098	63,495	61,730	62,309	62,812	63,424	63,883	64,365	64,882	65,065	64,220	64,541	64,548	64,576
Unemployed (all civilian workers) ... do	4,806	4,007	3,801	3,817	4,672	4,918	4,501	4,063	4,066	4,846	4,322	3,857	3,516	3,453	3,936	3,846
Long-term (15 weeks and over) ... do	1,532	1,119	866	979	1,153	1,303	1,386	1,424	1,292	1,016	933	949	886	919	864	928
Percent of civilian labor force	6.7	5.6	5.3	5.3	6.6	6.9	6.3	5.6	5.6	6.4	5.7	5.2	4.8	4.7	5.4	5.3
Not in labor force ... thous	53,677	55,400	56,378	56,954	57,930	57,414	57,208	56,843	56,001	54,135	54,279	55,178	56,686	56,596	56,852	57,824
Civilian labor force, seasonally adj ... do			71,827	72,084	72,348	72,501	72,698	73,002	72,989	72,720	73,269	72,915	73,136	73,101	73,337	73,263
Employed, total ... do			67,691	68,091	68,171	68,086	68,636	68,874	68,676	68,602	69,161	68,917	69,076	69,075	69,045	69,206
Agricultural employment ... do			4,983	4,843	5,183	4,841	5,008	5,023	5,033	4,909	5,024	4,838	4,884	4,919	4,892	4,883
Nonagricultural employment ... do			62,708	63,248	62,988	63,245	63,628	63,851	63,643	63,693	64,137	64,079	64,192	64,156	64,153	64,323
Unemployed (all civilian workers) ... do			4,136	3,993	4,177	4,415	4,062	4,128	4,313	4,118	4,108	3,998	4,060	4,026	4,292	4,057
Long-term (15 weeks and over) ... do			1,043	1,129	1,163	1,151	1,074	1,061	1,142	1,071	1,009	1,085	1,083	1,081	1,041	1,070
Rates (percent of civilian labor force):																
All civilian workers			5.8	5.5	5.8	6.1	5.6	5.7	5.9	5.7	5.6	5.5	5.6	5.5	5.9	5.5
Experienced wage and salary workers	6.8	5.5	5.6	5.5	5.7	6.0	5.5	5.4	5.5	5.6	5.4	5.4	5.4	5.4	5.6	5.3

r Revised. p Preliminary. 1 As of July 1.
♀ Includes data not shown separately.
♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. †See note marked "‡" on p. S-11.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. p
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted† ... thous.	54,224	55,841	56,828	57,044	55,409	55,374	55,714	56,505	56,967	57,609	57,422	57,651	58,211	r 58,426	r 58,264	58,638
Manufacturing establishments ... do	16,327	16,859	17,023	16,862	16,687	16,683	16,756	16,845	16,960	17,111	17,050	17,199	17,398	r 17,367	r 17,231	17,143
Durable goods industries ... do	9,072	9,493	9,606	9,546	9,481	9,474	9,508	9,593	9,673	9,738	9,666	9,609	9,801	r 9,811	r 9,788	9,766
Nondurable goods industries ... do	7,255	7,367	7,417	7,316	7,206	7,209	7,248	7,252	7,287	7,373	7,384	7,590	7,597	r 7,556	r 7,443	7,377
Mining, total♀ ... do	672	652	644	634	622	618	616	632	643	650	641	646	641	r 637	r 632	624
Metal mining ... do	87	83	78	77	78	80	79	82	83	84	84	85	84	84	82	-------
Coal mining ... do	161	152	150	148	148	147	142	143	142	139	126	135	134	136	136	-------
Crude petroleum and natural gas ... do	303	299	294	296	289	288	288	290	295	300	302	298	295	r 290	291	-------
Contract construction ... do	2,816	2,909	3,057	2,776	2,584	2,470	2,556	2,846	3,049	3,232	3,364	3,437	3,378	r 3,333	r 3,178	2,966
Transportation and public utilities♀ ... do	3,903	3,903	3,912	3,914	3,775	3,844	3,847	3,859	3,897	3,954	3,975	3,976	3,982	r 3,968	r 3,949	3,937
Railroad transportation ... do	817	797	778	783	755	757	761	769	780	789	790	791	780	776	771	-------
Local and interurban passenger transit ... do	277	271	274	276	277	277	276	273	274	269	258	258	276	278	279	-------
Motor freight trans. and storage ... do	845	880	906	893	854	857	859	868	877	912	920	921	934	r 936	927	-------
Air transportation ... do	196	200	205	206	208	207	208	208	209	211	212	212	212	212	213	-------
Telephone communication ... do	693	688	686	684	682	681	683	684	686	692	701	699	693	r 691	686	-------
Electric, gas, and sanitary services ... do	614	611	608	607	606	605	605	603	607	619	626	626	618	611	611	-------
Wholesale and retail trade ... do	11,337	11,582	11,856	12,420	11,535	11,433	11,497	11,740	11,720	11,848	11,832	11,878	11,942	r 12,014	r 12,170	12,745
Wholesale trade ... do	2,993	3,061	3,100	3,118	3,073	3,065	3,069	3,075	3,085	3,132	3,168	3,196	3,199	r 3,208	r 3,205	3,221
Retail trade ... do	8,344	8,521	8,756	9,302	8,462	8,368	8,428	8,665	8,635	8,716	8,664	8,682	8,743	r 8,806	r 8,965	9,524
Finance, insurance, and real estate ... do	2,731	2,798	2,813	2,811	2,806	2,813	2,825	2,842	2,858	2,885	2,916	2,919	2,887	2,884	r 2,879	2,879
Services and miscellaneous ... do	7,610	7,949	8,047	8,014	7,956	7,997	8,076	8,199	8,294	8,423	8,474	8,457	8,436	8,472	r 8,442	8,425
Government ... do	8,828	9,188	9,476	9,613	9,444	9,516	9,541	9,542	9,546	9,506	9,170	9,139	9,547	r 9,751	r 9,783	9,919
Total, seasonally adjusted† ... do	[1]54,224	[1]55,841	56,205	56,211	56,333	56,458	56,706	56,873	57,060	57,194	57,340	57,344	57,453	r 57,646	r 57,623	57,805
Manufacturing establishments ... do	16,327	16,859	16,858	16,851	16,871	16,872	16,948	17,037	17,095	17,075	17,103	17,033	17,076	r 17,119	r 17,062	17,127
Durable goods industries ... do	9,072	9,493	9,509	9,518	9,542	9,546	9,586	9,660	9,683	9,685	9,701	9,652	9,705	r 9,718	r 9,688	9,735
Ordnance and accessories ... do	235	271	280	279	280	279	278	274	276	278	277	275	275	277	276	275
Lumber and wood products ... do	583	589	588	586	593	590	597	588	592	559	564	578	588	589	r 593	596
Furniture and fixtures ... do	368	385	386	386	389	386	388	387	388	390	392	393	392	391	392	393
Stone, clay, and glass products ... do	582	594	596	591	595	590	597	607	612	612	615	616	610	611	614	613
Primary metal industries ... do	1,143	1,164	1,121	1,126	1,124	1,133	1,145	1,174	1,184	1,202	1,208	1,176	1,164	r 1,155	r 1,156	1,163
Fabricated metal products ... do	1,084	1,128	1,125	1,127	1,125	1,131	1,136	1,148	1,151	1,156	1,159	1,162	1,165	r 1,164	r 1,162	1,170
Machinery ... do	1,419	1,490	1,513	1,501	1,503	1,499	1,501	1,504	1,506	1,508	1,512	1,525	1,531	r 1,545	r 1,547	1,549
Electrical equipment and supplies ... do	1,475	1,579	1,586	1,595	1,593	1,589	1,589	1,595	1,597	1,593	1,587	1,574	1,574	1,571	r 1,559	1,568
Transportation equipment ... do	1,459	1,542	1,561	1,574	1,586	1,595	1,597	1,623	1,614	1,623	1,618	1,580	1,635	r 1,647	r 1,617	1,630
Instruments and related products ... do	347	360	362	364	365	366	368	370	370	375	375	375	373	r 373	r 373	374
Miscellaneous manufacturing ind ... do	378	391	391	389	389	388	390	390	393	389	394	398	398	r 395	r 399	404
Nondurable goods industries ... do	7,255	7,367	7,349	7,333	7,329	7,326	7,362	7,377	7,412	7,390	7,402	7,381	7,371	r 7,401	r 7,374	7,392
Food and kindred products ... do	1,775	1,760	1,745	1,756	1,752	1,747	1,757	1,738	1,743	1,732	1,730	1,728	1,723	r 1,742	r 1,735	1,746
Tobacco manufactures ... do	91	91	92	91	89	89	89	90	89	88	87	91	86	r 89	r 94	89
Textile mill products ... do	893	903	896	893	891	890	892	891	889	889	891	887	886	r 890	r 889	887
Apparel and related products ... do	1,214	1,267	1,266	1,265	1,268	1,273	1,286	1,296	1,317	1,306	1,317	1,302	1,306	1,312	r 1,292	1,298
Paper and allied products ... do	601	614	615	616	617	617	619	618	620	620	623	623	622	620	622	625
Printing, publishing, and allied ind ... do	917	925	928	908	910	907	910	929	934	936	935	937	935	r 934	r 930	937
Chemicals and allied products ... do	827	846	851	851	853	856	859	862	864	868	870	870	869	r 871	r 870	870
Petroleum refining and related ind ... do	202	195	190	189	187	188	188	188	188	187	188	189	190	189	189	187
Rubber and misc. plastic products ... do	375	406	409	408	411	408	411	416	417	414	408	404	402	402	406	404
Leather and leather products ... do	358	360	357	356	351	351	351	349	351	350	353	350	352	352	r 347	349
Mining ... do	672	652	640	633	631	631	631	639	640	639	640	635	632	r 629	r 628	623
Contract construction ... do	2,816	2,909	2,942	2,913	2,967	2,920	2,928	3,005	3,019	3,046	3,069	3,083	3,071	r 3,066	r 3,059	3,112
Transportation and public utilities ... do	3,903	3,903	3,896	3,898	3,821	3,899	3,894	3,890	3,909	3,919	3,936	3,941	3,950	r 3,937	r 3,933	3,921
Wholesale and retail trade ... do	11,337	11,582	11,637	11,629	11,685	11,729	11,795	11,784	11,825	11,864	11,884	11,907	11,922	r 11,935	r 11,945	11,935
Finance, insurance, and real estate ... do	2,731	2,798	2,821	2,822	2,834	2,839	2,848	2,853	2,864	2,865	2,870	2,873	2,873	2,887	r 2,888	2,891
Services and miscellaneous ... do	7,610	7,949	8,063	8,079	8,110	8,144	8,207	8,199	8,228	8,282	8,349	8,373	8,377	8,430	r 8,459	8,493
Government ... do	8,828	9,188	9,348	9,386	9,414	9,424	9,455	9,466	9,480	9,504	9,489	9,499	9,552	r 9,643	r 9,649	9,703
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted† ... thous.	12,085	12,494	12,613	12,459	12,286	12,276	12,344	12,426	12,526	12,652	12,571	12,705	12,923	r 12,895	r 12,763	12,670
Seasonally adjusted ... do	-------	-------	12,452	12,443	12,453	12,455	12,521	12,604	12,647	12,628	12,650	12,575	12,611	r 12,649	r 12,599	12,661
Durable goods industries, unadjusted ... do	6,620	6,946	7,026	6,962	6,896	6,884	6,919	7,010	7,083	7,138	7,056	6,995	7,193	r 7,204	r 7,182	7,153
Seasonally adjusted ... do	-------	-------	6,932	6,935	6,950	6,956	6,994	7,070	7,081	7,086	7,103	7,051	7,097	r 7,110	r 7,084	7,129
Ordnance and accessories ... do	107	120	123	123	121	120	120	118	118	118	118	118	119	120	120	120
Lumber and wood products ... do	518	526	529	512	501	496	500	511	533	523	528	547	551	543	r 531	518
Furniture and fixtures ... do	304	320	326	323	319	317	318	318	317	322	321	331	333	334	r 332	330
Stone, clay, and glass products ... do	469	479	486	467	452	447	458	482	497	508	512	516	510	504	r 502	487
Primary metal industries ... do	915	936	893	899	900	914	929	953	970	984	970	946	942	r 929	r 939	937
Blast furnaces, steel and rolling mills ... do	425	421	384	388	390	404	418	437	450	458	453	429	420	410	410	-------
Fabricated metal products ... do	826	864	874	869	857	854	855	868	880	894	879	889	909	913	r 908	907
Machinery ... do	977	1,036	1,039	1,040	1,043	1,046	1,051	1,056	1,052	1,055	1,041	1,044	1,055	1,056	1,059	1,070
Electrical equipment and supplies ... do	980	1,060	1,086	1,080	1,069	1,058	1,050	1,048	1,049	1,057	1,040	1,048	1,067	1,074	r 1,068	1,064
Transportation equipment♀ ... do	997	1,061	1,104	1,112	1,112	1,105	1,104	1,118	1,121	1,121	1,099	984	1,125	r 1,149	1,155	1,162
Motor vehicles and equipment ... do	480	534	573	579	576	567	564	575	580	581	565	450	584	r 599	r 608	613
Aircraft and parts ... do	352	351	356	358	359	355	353	353	350	352	350	351	356	r 361	r 362	366
Instruments and related products ... do	223	230	234	233	232	232	233	234	235	239	237	240	240	240	r 241	240
Miscellaneous mfg. industries ... do	304	315	331	306	289	295	300	305	312	316	312	332	341	r 342	r 337	320
Nondurable goods industries, unadj ... do	5,464	5,548	5,587	5,497	5,390	5,392	5,425	5,416	5,443	5,514	5,515	5,710	5,730	r 5,691	r 5,581	5,517
Seasonally adjusted ... do	-------	-------	5,520	5,508	5,503	5,499	5,527	5,534	5,566	5,542	5,547	5,524	5,514	r 5,539	r 5,515	5,532
Food and kindred products ... do	1,191	1,176	1,182	1,143	1,094	1,072	1,081	1,080	1,098	1,146	1,188	1,272	1,285	1,248	r 1,171	1,132
Tobacco manufactures ... do	80	79	85	83	77	74	69	67	65	64	63	88	95	r 94	r 87	81
Textile mill products ... do	805	812	810	802	790	790	794	795	796	802	792	803	803	804	r 802	795
Apparel and related products ... do	1,080	1,125	1,141	1,126	1,109	1,141	1,157	1,135	1,142	1,140	1,133	1,183	1,180	1,180	r 1,162	1,155
Paper and allied products ... do	478	486	489	488	483	480	482	483	484	492	487	495	495	493	492	491
Printing, publishing, and allied ind ... do	592	594	602	586	578	576	579	588	590	592	589	592	597	599	598	600
Chemicals and allied products ... do	504	517	516	514	514	516	522	532	530	527	525	528	527	526	r 523	522
Petroleum refining and related ind ... do	130	125	120	118	117	117	117	119	121	122	122	123	121	120	118	116
Petroleum refining ... do	106	101	95	95	94	96	96	96	95	96	96	96	95	94	94	93
Rubber and misc. plastic products ... do	288	314	323	320	319	313	314	315	317	319	307	310	315	317	318	315
Leather and leather products ... do	316	319	318	317	310	313	310	300	301	310	309	316	311	309	r 309	310

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.

† Beginning with the Sept. 1963 SURVEY, data for employment, hours, earnings, and labor turnover reflect adjustments to Mar. 1962 benchmarks. The revision affects series back to Mar. 1959 and, for seasonally adjusted data, all series beginning Jan. 1952, with only minor revisions prior to that time. Revisions not shown are available in the 1963 edition of BUSINESS STATISTICS and in BLS Bulletin 1312-1, "Employment and Earnings Statistics for the United States, 1909-62," 654 pp., $3.50, GPO, Wash., D.C., 20402.

♀ Includes data for industries not shown separately.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.[p]
EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States....thous..	2,251	2,311	2,319	[1] 2,462	2,297	2,302	2,304	2,315	2,311	2,335	2,344	2,337	2,312	2,313	2,313	-------
Wash. D.C., metropolitan area....do....	220	230	233	[1] 236	233	234	235	235	235	243	246	244	239	[r] 239	240	-------
Railroad employees (class I railroads):																
Total....do....	739	720	701	704	681	682	685	694	705	715	[r] 714	[p] 715	[p] 704	[p] 700	[p] 694	-------
Index, seasonally adjusted....1957-59=100..	[2] 81.5	[2] 79.5	80.2	80.6	74.0	74.9	75.6	76.5	76.9	77.3	77.5	[p] 78.3	[p] 78.3	[p] 78.6	[p] 79.4	-------
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)†..1957-59=100..	108.8	116.4	122.5	106.8	99.9	92.4	100.2	115.5	128.3	138.9	146.8	152.2	149.5	[r] 149.7	131.3	-------
Manufacturing (production workers)†....do....	105.4	113.7	115.7	115.4	112.8	112.6	114.1	114.4	117.4	119.9	118.1	118.2	122.6	122.6	[r] 121.5	122.1
Mining (production workers)†....do....	90.6	90.5	89.0	88.5	86.5	86.2	85.0	89.2	92.1	95.9	90.2	93.1	94.0	[r] 92.8	89.8	-------
HOURS AND EARNINGS†																
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†																
All manufacturing estab., unadj.†....hours..	39.8	40.4	40.4	40.5	40.1	40.0	40.2	39.9	40.5	40.8	40.5	40.5	40.7	40.7	[r] 40.5	40.8
Seasonally adjusted....do....	-------	-------	40.4	40.2	40.4	40.3	40.5	40.1	40.5	40.5	40.4	40.3	40.7	40.6	[r] 40.5	40.5
Average overtime....do....	2.4	2.8	2.9	2.9	2.5	2.5	2.6	2.4	2.8	3.0	2.9	2.9	3.1	3.0	3.0	3.0
Durable goods industries....do....	40.3	40.9	41.0	41.2	40.7	40.7	40.8	40.6	41.2	41.6	41.1	41.0	41.3	41.4	[r] 41.2	41.5
Seasonally adjusted....do....	-------	-------	40.9	41.1	40.9	41.0	41.0	40.7	41.1	41.3	41.2	41.0	41.3	41.2	[r] 41.1	41.4
Average overtime....do....	2.3	2.8	3.0	3.1	2.6	2.6	2.7	2.5	2.9	3.2	2.9	3.0	3.2	3.2	[r] 3.1	3.2
Ordnance and accessories....do....	40.9	41.1	41.3	41.7	41.4	41.4	40.9	40.4	41.0	41.2	40.6	41.0	41.3	41.2	[r] 40.9	41.3
Lumber and wood products....do....	39.4	39.8	39.5	39.2	39.3	39.4	39.3	39.6	39.9	40.9	40.6	40.6	40.8	[r] 40.8	[r] 39.6	39.7
Furniture and fixtures....do....	40.0	40.7	40.9	41.2	40.1	40.2	40.2	39.8	40.2	40.9	40.8	41.6	41.6	41.6	[r] 41.3	41.8
Stone, clay, and glass products....do....	40.7	40.9	41.2	40.1	39.9	39.9	40.6	41.1	41.9	42.1	41.9	41.9	41.8	42.1	41.5	40.6
Primary metal industries....do....	39.6	40.2	39.7	40.4	40.4	40.6	40.7	41.5	41.6	42.2	41.1	40.6	40.7	[r] 40.4	[r] 40.6	41.2
Blast furnaces, steel and rolling mills.do....	38.7	39.0	38.0	38.9	39.3	39.5	39.8	41.8	41.3	41.9	40.5	39.4	39.3	[r] 38.7	39.0	-------
Fabricated metal products....do....	40.5	41.1	41.1	41.2	40.9	40.7	40.8	40.6	41.5	41.7	41.2	41.5	41.9	41.8	[r] 41.5	41.7
Machinery....do....	41.0	41.7	41.3	41.8	41.6	41.6	41.7	41.4	41.8	42.1	41.7	41.6	41.9	41.8	41.8	42.3
Electrical equipment and supplies....do....	40.2	40.6	40.6	40.9	40.3	40.2	40.1	39.7	40.3	40.6	40.2	40.3	40.7	40.6	[r] 40.3	40.7
Transportation equipment♀....do....	40.5	42.0	42.9	43.1	42.0	41.6	41.7	41.2	42.2	42.3	42.0	40.8	41.9	42.7	[r] 42.8	43.0
Motor vehicles and equipment....do....	40.1	42.7	44.3	44.5	42.5	41.9	42.2	41.4	43.1	43.2	42.8	40.3	42.1	[r] 43.9	[r] 44.3	44.8
Aircraft and parts....do....	41.4	41.8	42.3	42.3	42.0	41.7	41.3	41.0	41.2	41.4	41.4	41.5	41.7	[r] 41.6	[r] 41.3	41.3
Instruments and related products....do....	40.7	40.9	41.2	41.1	40.6	40.8	40.8	40.3	40.7	40.9	40.7	40.7	41.1	41.1	41.0	41.1
Miscellaneous mfg. industries....do....	39.5	39.7	39.6	39.7	39.2	39.5	39.6	39.0	39.5	39.7	39.2	39.8	39.9	40.1	39.8	39.7
Nondurable goods industries, unadj....do....	39.3	39.6	39.6	39.7	39.2	39.2	39.4	38.9	39.6	39.8	39.8	40.0	39.9	39.9	[r] 39.6	39.9
Seasonally adjusted....do....	-------	-------	39.5	39.4	39.6	39.7	39.8	39.3	39.7	39.6	39.5	39.6	39.7	39.8	[r] 39.5	39.6
Average overtime....do....	2.5	2.7	2.7	2.6	2.4	2.5	2.6	2.4	2.6	2.8	2.8	2.8	3.0	2.9	[r] 2.8	2.8
Food and kindred products....do....	40.9	40.9	41.1	41.1	40.4	40.1	40.4	40.0	40.8	41.2	41.4	41.4	41.6	41.2	41.0	41.2
Tobacco manufactures....do....	39.0	38.6	38.9	40.0	38.5	36.3	37.3	34.7	38.7	40.3	38.8	40.2	39.7	[r] 39.7	[r] 38.8	39.9
Textile mill products....do....	39.9	40.6	40.5	40.5	39.8	40.0	40.3	39.8	40.6	41.0	40.4	40.7	40.6	[r] 41.3	[r] 41.3	41.1
Apparel and related products....do....	35.4	36.2	36.2	35.9	35.5	36.2	36.6	35.6	36.4	36.3	36.3	36.8	36.3	36.3	35.8	36.2
Paper and allied products....do....	42.5	42.5	42.5	42.8	42.3	42.2	42.5	41.9	42.5	43.0	42.9	43.1	43.2	43.2	[r] 42.9	42.9
Printing, publishing, and allied ind....do....	38.2	38.3	38.2	38.6	38.0	38.1	38.4	38.1	38.4	38.3	38.2	38.5	38.6	38.4	38.2	38.9
Chemicals and allied products....do....	41.4	41.5	41.4	41.7	41.3	41.2	41.4	42.0	41.7	41.7	41.6	41.4	41.5	[r] 41.4	[r] 41.4	41.6
Petroleum refining and related ind....do....	41.3	41.6	41.6	41.5	41.6	40.5	40.7	42.2	41.9	42.3	42.4	41.6	42.2	[r] 41.7	[r] 41.7	40.8
Petroleum refining....do....	40.9	41.2	41.3	41.4	41.8	40.7	40.9	42.2	41.4	41.6	41.6	40.6	41.7	41.0	[r] 41.7	40.8
Rubber and misc. plastic products....do....	40.4	41.0	40.9	41.2	40.8	40.6	40.7	40.1	40.5	40.7	40.5	41.0	41.4	41.1	41.0	41.4
Leather and leather products....do....	37.4	37.6	36.8	37.6	37.7	37.4	36.9	35.5	36.6	37.9	38.0	38.3	37.5	37.8	[r] 37.2	38.5
Nonmanufacturing establishments:†																
Mining♀....do....	40.5	41.0	40.9	40.9	40.9	40.9	40.5	41.3	41.9	42.7	41.2	42.0	42.1	[r] 42.3	41.3	-------
Metal mining....do....	41.4	41.5	41.1	41.0	40.9	41.1	41.1	40.8	41.3	41.7	40.8	41.0	41.6	[r] 41.3	40.8	-------
Coal mining....do....	35.8	[a] 36.6	36.2	38.3	39.1	39.0	36.7	38.1	39.4	41.0	.....	38.0	39.2	[r] 39.0	38.0	-------
Crude petroleum and natural gas....do....	41.8	42.0	42.2	42.6	41.7	41.7	41.8	41.9	41.9	42.3	42.4	42.6	42.1	[r] 42.5	42.0	-------
Contract construction....do....	36.9	37.0	36.3	34.8	35.4	34.7	36.2	37.3	38.0	38.4	38.5	38.8	38.3	38.9	36.3	-------
General building contractors....do....	35.8	35.6	35.2	33.4	34.4	33.7	35.2	36.2	36.6	36.6	37.0	37.2	36.6	37.3	35.0	-------
Heavy construction....do....	40.3	40.5	39.4	36.6	38.1	36.9	39.1	41.2	41.9	42.9	43.2	43.5	42.9	[r] 43.6	40.0	-------
Special trade contractors....do....	36.2	36.3	35.6	35.0	35.1	34.5	35.8	36.5	37.1	37.5	37.4	37.5	37.2	37.7	35.7	-------
Transportation and public utilities:																
Local and suburban transportation....do....	42.9	42.6	42.3	42.2	41.7	41.8	41.9	42.0	42.7	43.0	42.6	42.5	42.1	[r] 42.0	42.1	-------
Motor freight transporation and storage.do....	41.6	41.5	41.2	41.6	40.7	41.0	41.2	41.2	41.6	42.2	41.7	42.3	42.0	[r] 42.3	41.3	-------
Telephone communication....do....	39.4	39.9	40.9	39.9	39.5	39.8	39.6	39.5	39.7	40.0	40.3	40.1	40.5	[r] 40.4	41.1	-------
Electric, gas, and sanitary services....do....	40.9	41.0	41.2	41.5	41.1	41.1	40.9	41.0	41.0	41.3	41.2	41.3	41.4	41.4	41.4	-------
Wholesale and retail trade....do....	38.8	38.7	38.4	38.9	38.4	38.4	38.4	38.5	38.5	38.9	39.2	39.2	38.6	38.4	38.3	-------
Wholesale trade....do....	40.5	40.6	40.6	40.8	40.4	40.3	40.4	40.4	40.6	40.7	40.8	40.7	40.6	[r] 40.7	40.6	-------
Retail trade§....do....	38.1	37.9	37.5	38.1	37.6	37.5	37.5	37.7	37.6	38.1	38.5	38.5	37.7	37.5	37.3	-------
Services and miscellaneous:																
Hotels, tourist courts, and motels....do....	39.6	39.1	38.7	38.4	38.4	38.4	38.4	38.4	38.6	38.5	40.3	40.6	39.2	39.1	38.6	-------
Laundries, cleaning and dyeing plants.do....	38.8	38.9	38.7	38.6	38.4	38.2	38.6	39.4	39.5	39.6	39.1	39.0	39.1	39.0	38.9	-------
Average weekly gross earnings per production worker on payrolls of nonagric. estab.:†																
All manufacturing establishments†....dollars..	92.34	96.56	97.36	98.01	97.44	97.20	98.09	97.36	99.23	100.37	99.23	98.42	100.53	100.53	[r] 100.85	102.00
Durable goods industries....do....	100.35	104.70	105.78	107.53	105.82	106.23	106.49	106.37	108.36	109.82	108.09	107.01	109.45	109.71	[r] 110.00	111.22
Ordnance and accessories....do....	113.29	116.31	117.71	120.10	119.65	119.65	118.20	115.14	117.67	118.24	117.74	119.31	121.01	121.13	[r] 120.66	122.25
Lumber and wood products....do....	76.83	79.20	79.00	78.40	77.03	77.22	77.81	78.41	80.60	82.62	82.42	84.45	86.50	[r] 85.68	[r] 81.97	81.78
Furniture and fixtures....do....	76.40	79.37	80.16	81.58	79.00	79.19	79.19	78.01	79.60	81.39	81.19	83.20	84.03	84.03	[r] 83.43	84.85
Stone, clay, and glass products....do....	95.24	98.57	100.53	97.84	97.36	97.36	99.47	101.11	103.07	104.41	104.33	104.33	104.50	105.67	103.75	101.09
Primary metal industries....do....	114.84	119.80	117.91	120.39	120.80	122.21	122.91	127.82	127.30	129.55	125.77	123.02	123.73	[r] 122.41	[r] 123.42	126.07
Fabricated metal products....do....	100.85	104.81	105.22	106.30	105.52	105.01	105.67	104.75	108.32	108.84	107.53	108.32	110.20	109.93	[r] 109.15	110.51
Machinery....do....	107.42	113.01	112.75	114.53	114.40	114.82	115.51	113.85	115.79	117.04	115.51	115.23	117.32	117.04	[r] 117.88	119.71
Electrical equipment and supplies....do....	94.47	97.44	98.66	100.21	97.93	98.09	97.84	96.87	98.74	99.88	98.89	98.74	100.53	100.28	[r] 100.35	101.75
Transportation equipment♀....do....	113.40	122.22	128.27	129.73	124.74	123.14	123.85	121.54	125.76	126.90	125.58	121.58	127.80	[r] 131.52	[r] 132.68	133.73
Instruments and related products....do....	96.87	99.80	101.35	101.52	99.88	101.18	101.18	99.14	100.94	101.84	100.94	101.34	102.75	[r] 102.75	[r] 102.50	103.16
Miscellaneous mfg. industries....do....	75.84	78.21	78.41	80.19	79.58	80.19	80.39	79.17	79.40	80.19	79.18	79.60	80.60	81.40	[r] 81.19	81.78

[r] Revised. [p] Preliminary. [a] Average for 11 months.
[1] Includes Post Office employees hired for the Christmas season; there were about 155,000 such employees in the United States in Dec. 1962. [2] Based on unadjusted data.
†See corresponding note, bottom p. S-13. ♀Includes data for industries not shown separately. §Except eating and drinking places.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec. p
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing estab.†—Continued																
Nondurable goods industries ....dollars..	82.92	85.54	86.33	86.94	86.24	85.85	86.68	85.97	87.52	88.36	88.36	88.40	89.38	88.98	r 89.10	90.17
Food and kindred products ....do....	88.75	91.62	92.89	93.71	92.52	92.63	93.32	92.40	94.66	95.17	95.63	93.98	95.68	94.35	95.94	96.82
Tobacco manufactures ....do....	69.42	71.41	72.55	75.20	73.15	69.70	73.11	68.71	78.17	81.81	78.76	73.57	71.46	r 71.46	r 73.33	76.61
Textile mill products ....do....	65.04	68.21	68.45	68.45	67.26	68.00	68.51	67.26	69.02	69.70	68.68	69.19	69.83	r 71.04	r 72.28	72.34
Apparel and related products ....do....	58.06	61.18	61.18	60.31	60.35	61.54	62.59	60.16	61.52	61.35	61.71	63.30	64.25	64.25	r 63.01	63.71
Paper and allied products ....do....	99.45	102.00	103.28	104.43	103.21	102.97	104.13	102.24	104.55	106.21	106.82	107.32	108.43	r 108.43	r 107.68	108.11
Printing, publishing, and allied ind....do....	105.05	107.62	108.49	109.24	107.16	108.20	110.21	108.97	110.21	110.69	110.02	111.27	112.71	111.74	r 111.16	113.98
Chemicals and allied products ....do....	106.81	109.98	110.95	112.17	111.10	110.83	111.37	113.40	112.59	113.42	113.98	113.02	114.13	r 113.85	r 113.85	114.40
Petroleum refining and related ind.....do....	124.31	126.88	127.71	126.99	130.62	126.36	128.61	133.77	131.57	133.25	133.98	130.21	134.20	r 131.77	r 133.02	130.56
Rubber and misc. plastic products.....do....	96.15	100.04	100.61	101.76	100.37	99.88	100.12	98.25	99.23	100.53	100.04	100.86	102.67	101.93	r 102.50	103.91
Leather and leather products ....do....	62.83	64.67	64.03	65.05	65.60	64.70	64.58	62.13	64.42	66.70	66.12	67.41	67.13	67.66	r 66.59	68.92
Nonmanufacturing establishments:†																
Mining♀ ....do....	106.92	110.70	110.02	111.66	111.66	112.48	110.97	112.75	114.39	117.85	112.06	115.08	117.04	r 116.75	113.99	....
Metal mining ....do....	113.44	117.45	116.31	116.85	116.16	117.14	118.37	117.50	117.71	118.85	116.69	118.08	121.06	r 120.60	119.14	....
Coal mining ....do....	110.62	113.09	110.77	119.11	120.43	121.29	113.77	117.73	122.14	128.74	108.19	118.18	123.48	r 121.68	118.18	....
Crude petroleum and natural gas.....do....	105.75	109.20	109.30	111.61	110.09	110.51	110.77	111.45	110.62	113.36	112.36	113.32	113.67	r 113.05	111.72	....
Contract construction ....do....	118.08	122.47	121.61	118.67	121.07	118.33	122.72	124.58	128.06	129.79	130.90	132.70	132.90	134.98	124.87	....
General building contractors..........do....	108.83	112.50	113.34	108.55	111.11	108.85	113.34	115.84	117.85	118.58	120.62	122.02	121.88	124.58	116.20	....
Heavy construction ....do....	120.09	122.31	118.99	112.00	115.82	110.70	117.30	122.36	126.96	132.13	135.22	137.03	136.85	r 138.65	124.00	....
Special trade contractors..........do....	123.44	128.50	127.80	127.40	128.47	125.93	130.31	131.40	134.67	135.75	136.14	137.25	137.64	139.49	131.38	....
Transportation and public utilities:																
Local and suburban transportation.....do....	98.24	100.11	100.25	100.01	98.83	100.32	99.72	100.38	102.48	103.63	103.09	103.28	102.30	r 102.48	103.15	....
Motor freight transportation and storage.do	108.58	113.30	113.30	115.23	111.93	114.39	114.95	115.36	117.31	118.58	118.85	119.71	120.12	r 120.13	117.29	....
Telephone communication ....do....	93.38	98.95	103.07	101.35	99.94	101.09	100.58	99.94	101.24	102.00	102.36	102.26	105.30	r 105.04	106.45	....
Electric, gas, and sanitary services.....do....	112.07	116.85	119.07	120.77	119.19	119.60	119.02	119.31	119.72	121.42	121.13	121.42	123.37	r 122.96	123.79	....
Wholesale and retail trade..........do....	72.56	75.08	75.26	75.47	76.03	76.03	76.42	76.62	77.39	78.19	78.79	78.79	78.36	77.95	77.75	....
Wholesale trade..........do....	93.56	96.22	97.44	98.74	97.36	97.93	98.58	98.58	99.47	100.12	99.55	99.72	100.69	r 100.94	101.09	....
Retail trade§..........do....	64.01	65.95	66.38	66.29	66.93	66.75	66.75	67.48	67.68	68.96	69.30	69.30	68.61	68.25	68.26	....
Finance, insurance, and real estate:																
Banking..........do....	69.38	71.80	72.72	73.30	74.23	74.40	74.23	74.23	74.40	74.40	74.77	74.40	75.14	74.97	75.35	....
Insurance carriers..........do....	89.75	93.46	94.13	94.57	95.38	95.69	95.71	95.44	95.57	96.13	96.65	96.66	96.72	r 96.79	96.78	....
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do....	45.14	46.14	47.60	47.23	46.85	47.23	46.85	46.08	47.86	47.36	47.96	48.31	48.22	48.09	47.09	....
Laundries, cleaning and dyeing plants..do....	49.28	50.57	50.70	50.57	50.69	50.04	50.95	52.40	52.54	52.67	52.00	51.48	52.00	51.87	52.13	....
Average hourly gross earnings per production worker on payrolls of nonagric. estab.:†																
All manufacturing establishments†.......dollars..	2.32	2.39	2.41	2.42	2.43	2.43	2.44	2.44	2.45	2.46	2.45	2.43	2.47	2.47	2.49	2.50
Excluding overtime♂..........do....	2.25	2.31	2.33	2.34	2.35	2.35	2.36	2.37	2.37	2.37	2.37	2.35	2.38	2.38	2.40	2.41
Durable goods industries..........do....	2.49	2.56	2.58	2.61	2.60	2.61	2.61	2.62	2.63	2.64	2.63	2.61	2.65	2.65	r 2.67	2.68
Excluding overtime♂..........do....	2.42	2.48	2.49	2.51	2.52	2.52	2.53	2.54	2.54	2.54	2.54	2.52	2.55	2.55	r 2.57	2.58
Ordnance and accessories..........do....	2.77	2.83	2.85	2.88	2.89	2.89	2.89	2.85	2.87	2.87	2.90	2.91	2.93	2.94	r 2.95	2.96
Lumber and wood products..........do....	1.95	1.99	2.00	2.00	1.96	1.96	1.98	1.98	2.02	2.02	2.03	2.08	2.12	2.10	r 2.07	2.06
Furniture and fixtures..........do....	1.91	1.95	1.96	1.98	1.97	1.97	1.97	1.96	1.98	1.99	1.99	2.00	2.02	2.02	2.02	2.03
Stone, clay, and glass products..........do....	2.34	2.41	2.44	2.44	2.44	2.44	2.45	2.46	2.46	2.48	2.49	2.49	2.50	2.51	2.50	2.49
Primary metal industries..........do....	2.90	2.98	2.97	2.98	2.99	3.01	3.02	3.08	3.06	3.07	3.06	3.03	3.04	3.03	3.04	3.06
Blast furnaces, steel and rolling mills.do....	3.20	3.29	3.28	3.28	3.30	3.32	3.34	3.44	3.38	3.39	3.37	3.33	3.35	3.33	3.33	....
Fabricated metal products..........do....	2.49	2.55	2.56	2.58	2.58	2.58	2.59	2.58	2.61	2.61	2.61	2.61	2.63	2.63	r 2.63	2.65
Machinery..........do....	2.62	2.71	2.73	2.74	2.75	2.76	2.77	2.75	2.77	2.78	2.77	2.77	2.80	2.80	r 2.82	2.83
Electrical equipment and supplies .....do....	2.35	2.40	2.43	2.45	2.43	2.44	2.44	2.44	2.45	2.46	2.46	2.45	2.47	2.47	r 2.49	2.50
Transportation equipment♀..........do....	2.80	2.91	2.99	3.01	2.97	2.96	2.97	2.95	2.98	3.00	2.99	2.98	3.05	r 3.08	3.10	3.11
Motor vehicles and equipment.......do....	2.86	2.99	3.09	3.11	3.05	3.04	3.04	3.03	3.06	3.07	3.05	3.04	3.14	3.18	r 3.22	3.23
Aircraft and parts..........do....	2.77	2.87	2.91	2.93	2.92	2.92	2.91	2.90	2.92	2.94	2.95	2.96	2.99	2.99	3.00	3.00
Instruments and related products.....do....	2.38	2.44	2.46	2.47	2.46	2.48	2.48	2.46	2.48	2.49	2.48	2.49	2.50	r 2.50	r 2.50	2.51
Miscellaneous mfg. industries..........do....	1.92	1.97	1.98	2.02	2.03	2.03	2.03	2.03	2.01	2.02	2.02	2.00	2.02	2.03	r 2.04	2.06
Nondurable goods industries..........do....	2.11	2.16	2.18	2.19	2.20	2.19	2.20	2.21	2.21	2.22	2.22	2.21	2.24	2.23	2.25	2.26
Excluding overtime♂..........do....	2.05	2.09	2.11	2.12	2.13	2.13	2.13	2.14	2.14	2.14	2.15	2.13	2.16	2.16	2.17	2.18
Food and kindred products..........do....	2.17	2.24	2.26	2.28	2.29	2.31	2.31	2.31	2.32	2.31	2.31	2.27	2.30	2.29	2.34	2.35
Tobacco manufactures..........do....	1.78	1.85	1.86	1.88	1.90	1.92	1.96	1.98	2.02	2.03	2.03	1.83	1.80	r 1.80	r 1.89	1.92
Textile mill products..........do....	1.63	1.68	1.69	1.69	1.69	1.70	1.70	1.69	1.70	1.70	1.70	1.70	1.72	1.72	1.75	1.76
Apparel and related products..........do....	1.64	1.69	1.69	1.68	1.70	1.70	1.71	1.69	1.69	1.69	1.70	1.72	1.77	1.77	r 1.76	1.76
Paper and allied products..........do....	2.34	2.40	2.43	2.44	2.44	2.44	2.45	2.44	2.46	2.47	2.49	2.49	2.51	r 2.51	r 2.51	2.52
Printing, publishing, and allied ind....do....	2.75	2.81	2.84	2.83	2.82	2.84	2.87	2.86	2.87	2.89	2.88	2.89	2.92	2.91	r 2.91	2.93
Chemicals and allied products..........do....	2.58	2.65	2.68	2.69	2.69	2.69	2.69	2.70	2.70	2.72	2.74	2.73	2.75	2.75	r 2.75	2.75
Petroleum refining and related ind.....do....	3.01	3.05	3.07	3.06	3.14	3.12	3.16	3.17	3.14	3.15	3.16	3.13	3.18	r 3.16	3.19	3.20
Petroleum refining..........do....	3.16	3.19	3.21	3.20	3.29	3.26	3.30	3.34	3.31	3.33	3.34	3.31	3.35	3.33	3.36	3.36
Rubber and misc. plastic products.....do....	2.38	2.44	2.46	2.47	2.46	2.46	2.46	2.45	2.45	2.47	2.47	2.46	2.48	2.48	r 2.50	2.51
Leather and leather products..........do....	1.68	1.72	1.74	1.73	1.74	1.73	1.75	1.75	1.76	1.76	1.74	1.76	1.79	1.79	1.79	1.79
Nonmanufacturing establishments:†																
Mining♀..........do....	2.64	2.70	2.69	2.73	2.73	2.75	2.74	2.73	2.73	2.76	2.72	2.74	2.78	2.76	2.76	....
Metal mining..........do....	2.74	2.83	2.83	2.85	2.84	2.85	2.88	2.88	2.85	2.85	2.86	2.88	2.91	r 2.92	2.92	....
Coal mining..........do....	3.09	a 3.09	3.06	3.11	3.08	3.11	3.10	3.09	3.10	3.14	....	3.11	3.15	3.12	3.11	....
Crude petroleum and natural gas......do....	2.53	2.60	2.59	2.62	2.64	2.65	2.65	2.66	2.64	2.68	2.65	2.66	2.70	r 2.66	2.66	....
Contract construction..........do....	3.20	3.31	3.35	3.41	3.42	3.41	3.39	3.34	3.37	3.38	3.40	3.42	3.47	3.47	3.44	....
General building contractors..........do....	3.04	3.16	3.22	3.25	3.23	3.23	3.22	3.20	3.22	3.24	3.26	3.28	3.33	3.34	3.32	....
Heavy construction..........do....	2.98	3.02	3.02	3.06	3.04	3.00	3.00	2.97	3.03	3.08	3.13	3.15	3.19	r 3.18	3.10	....
Special trade contractors..........do....	3.41	3.54	3.59	3.64	3.66	3.65	3.64	3.60	3.63	3.62	3.64	3.66	3.70	3.70	3.68	....
Transportation and public utilities:																
Local and suburban transportation.....do....	2.29	2.35	2.37	2.37	2.37	2.40	2.38	2.39	2.40	2.41	2.42	2.43	2.43	r 2.44	2.45	....
Motor freight transportation and storage.do....	2.61	2.73	2.75	2.77	2.75	2.79	2.79	2.80	2.82	2.81	2.85	2.83	2.86	2.84	2.84	....
Telephone communication..........do....	2.37	2.48	2.52	2.54	2.53	2.54	2.54	2.53	2.55	2.55	2.54	2.55	2.60	r 2.60	2.59	....
Electric, gas and sanitary services......do....	2.74	2.85	2.89	2.91	2.90	2.91	2.91	2.91	2.92	2.94	2.94	2.94	2.98	r 2.97	2.99	....
Wholesale and retail trade..........do....	1.87	1.94	1.96	1.94	1.98	1.98	1.99	1.99	2.01	2.01	2.01	2.01	2.03	2.03	2.03	....
Wholesale trade..........do....	2.31	2.37	2.40	2.42	2.41	2.43	2.44	2.44	2.45	2.46	2.44	2.45	2.48	2.48	2.49	....
Retail trade§..........do....	1.68	1.74	1.77	1.74	1.78	1.78	1.78	1.79	1.80	1.81	1.80	1.80	1.82	1.82	1.83	....
Services and miscellaneous:																
Hotels, tourist courts, and motels......do....	1.14	1.18	1.23	1.23	1.22	1.23	1.22	1.20	1.24	1.23	1.19	1.19	1.23	1.23	1.22	....
Laundries, cleaning and dyeing plants..do....	1.27	1.30	1.31	1.31	1.32	1.31	1.32	1.33	1.33	1.33	1.33	1.32	1.33	1.33	1.34	....

r Revised. p Preliminary a Average for 11 months. §Except eating and drinking places. †See corresponding note, bottom p. S-13. ♀Includes data for industries not shown separately. ♂Derived by assuming that overtime hours are paid at the rate of time and one-half.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR): §																
Common labor $ per hr.	2.827	2.946	2.992	2.992	3.011	3.011	3.014	3.016	3.060	3.072	3.102	3.130	3.130	3.130	3.130	3.135
Skilled labor do	4.190	4.348	4.423	4.426	4.447	4.452	4.454	4.454	4.480	4.487	4.540	4.585	4.591	4.602	4.602	4.611
Farm, without board or rm., 1st of mo. do	[1] .99	[1] 1.01			1.13			1.11			1.09			.99		[a] 1.14
Railroad wages (average, class I) do	2.675	2.740	2.760	2.785	2.756	2.815	2.773	2.756	2.749	2.785	2.750					
Road-building, com. labor (qtrly.) do	[1] 2.14	[1] 2.31			2.29			2.18			2.44			2.45		
LABOR CONDITIONS																
Help-wanted advertising, seas. adj. 1957=100	85.9	100.1	95.9	95.2	97.5	100.5	98.5	100.2	95.9	[r] 94.7	96.2	94.0	92.9	[p] 99.6	[p] 100.3	
Labor turnover in manufacturing estab.: †																
Accession rate, total mo. rate per 100 employees	4.1	4.1	3.0	2.4	3.6	3.3	3.5	3.9	4.0	4.8	4.3	4.8	4.8	[r] 3.9	[p] 2.8	
Seasonally adjusted do			3.8	3.8	3.7	3.9	3.8	4.1	3.8	3.9	4.0	3.7	3.9	[r] 3.9	[p] 3.5	
New hires do	2.2	2.5	1.8	1.2	1.9	1.8	2.0	2.3	2.5	3.3	2.7	3.2	3.1	2.6	[p] 1.8	
Separation rate, total do	4.0	4.1	4.0	3.8	4.0	3.2	3.5	3.6	3.6	3.4	4.1	4.7	4.9	4.1	[p] 3.7	
Seasonally adjusted do			3.9	3.8	4.0	3.7	3.8	4.0	4.0	3.8	4.0	4.2	3.9	3.7	[p] 3.6	
Quit do	1.2	1.4	1.1	.8	1.1	1.0	1.2	1.3	1.4	1.4	1.4	2.1	2.4	1.5	[p] 1.1	
Layoff do	2.2	2.0	2.3	2.5	2.2	1.6	1.7	1.6	1.5	1.4	2.0	1.9	1.8	1.9	[p] 2.0	
Seasonally adjusted do			1.9	2.0	2.0	1.8	1.8	1.8	1.8	1.7	1.9	2.0	1.8	1.7	[p] 1.7	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages number	281	301	230	133	230	200	225	350	425	450	400	325	300	290		
Workers involved thous.	121	102	81	45	75	60	45	100	125	135	115	75	100	95		
In effect during month:																
Work stoppages number			442	331	360	320	350	475	600	675	660	575	550	500		
Workers involved thous.			171	146	185	120	90	130	165	190	220	185	155	160		
Man-days idle during month do	1,360	1,550	931	1,330	2,340	1,100	1,110	1,050	1,750	1,740	2,060	1,620	1,100	1,500		
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements thous.	492	560	533	434	459	423	496	581	612	577	572	611	664	662	493	
Unemployment insurance programs:																
Insured unemployment, all programs do	[2] 2,481	[2] 1,924	[2] 1,772	[2] 2,220	[2] 2,777	[2] 2,725	[2] 2,461	[2] 2,055	[2] 1,738	[2] 1,568	[2] 1,606	[2] 1,531	[2] 1,372	[2] 1,445	[2] 1,667	
State programs:																
Initial claims do	1,516	1,309	1,353	1,747	2,102	1,308	1,127	1,216	1,079	973	1,351	1,086	957	1,157	1,200	
Insured unemployment, weekly avg. do	2,290	1,783	1,625	2,063	2,591	2,546	2,298	1,918	1,624	1,468	1,493	1,419	1,261	1,333	1,542	
Percent of covered employment: ♂																
Unadjusted	5.6	4.4	4.0	5.1	6.3	6.2	5.6	4.7	3.9	3.5	3.6	3.4	3.0	3.1	3.6	
Seasonally adjusted			4.6	4.7	4.8	4.6	4.4	4.2	4.2	4.1	4.1	4.2	4.0	4.1	4.2	
Beneficiaries, weekly average thous.	2,094	1,525	1,296	1,502	2,174	2,256	2,165	1,800	1,464	1,327	1,238	1,220	1,197	1,070	1,127	
Benefits paid mil. $	285.2	223.0	193.6	214.2	342.4	313.3	316.4	274.8	235.9	188.2	195.6	186.8	163.1	172.0	165.0	
Federal employees, insured unemployment thous.	33	29	29	31	37	38	35	31	28	26	30	29	28	29	32	
Veterans' program (UCX):																
Initial claims do	28	28	29	31	39	27	25	23	20	22	31	29	28	31	29	
Insured unemployment, weekly avg. do	67	50	57	65	77	77	71	58	47	42	44	45	42	43	48	
Beneficiaries, weekly average do	65	47	51	56	73	77	72	61	44	45	38	42	40	38	39	
Benefits paid mil. $	9.0	6.6	7.3	7.7	11.1	10.0	9.9	8.8	6.8	6.3	5.9	6.2	5.7	5.9	5.4	
Railroad program:																
Applications thous.	23	17	16	12	19	7	5	4	4	11	46	15	15	12		
Insured unemployment, weekly avg. do	91	62	61	61	73	64	57	49	39	32	39	37	41	41	45	
Benefits paid mil. $	16.8	11.1	10.4	10.4	13.7	10.9	11.0	9.0	7.3	5.6	5.9	6.9	6.4	7.5		

FINANCE

	1961	1962	1962 Nov.	1962 Dec.	1963 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances mil. $	[3] 2,683	[3] 2,650	2,476	2,650	2,593	2,565	2,589	2,658	2,696	2,697	2,712	2,644	2,709	2,733	2,744	
Commercial and finance co. paper, total do	[3] 4,686	[3] 6,000	7,091	6,000	6,790	6,996	7,076	7,382	7,542	7,239	7,522	7,808	7,161	7,869	8,170	
Placed through dealers do	[3] 1,711	[3] 2,088	2,501	2,088	2,091	2,193	2,260	2,204	2,084	2,049	2,059	2,062	2,098	2,230	2,172	
Placed directly (finance paper) do	[3] 2,975	[3] 3,912	4,590	3,912	4,699	4,803	4,816	5,178	5,458	5,190	5,463	5,746	5,063	5,639	5,998	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo. mil. $	[3] 5,277	[3] 5,753	5,719	5,753	5,835	5,926	6,024	6,143	6,229	6,326	6,408	6,428	6,430	6,418	6,366	
Farm mortgage loans:																
Federal land banks do	[3] 2,828	[3] 3,052	3,037	3,052	3,069	3,089	3,118	3,147	3,176	3,198	3,218	3,240	3,259	3,280	3,291	
Loans to cooperatives do	[3] 697	[3] 735	746	735	777	775	761	745	702	701	711	706	735	848	858	
Other loans and discounts do	[3] 1,752	[3] 1,966	1,936	1,966	1,989	2,062	2,146	2,251	2,351	2,427	2,479	2,482	2,436	2,290	2,217	
Bank debits:																
Unadjusted:																
Total (344 centers) bil. $	259.3	286.4	288.2	320.9	[r] 325.8	[r] 274.5	306.8	307.8	[r] 318.0	299.6	320.7	[r] 309.1	310.4	337.1	296.6	356.9
New York City do	106.6	118.0	116.5	141.6	137.2	116.6	133.0	126.9	133.1	125.0	129.9	119.5	130.3	136.9	116.7	151.0
6 other leading centers¶ do	51.9	58.5	59.4	63.7	66.3	55.2	62.5	64.2	64.4	61.7	66.8	61.9	63.1	71.3	63.8	74.6
Seasonally adjusted:																
Total (344 centers) do			296.4	306.4	307.1	301.5	303.6	308.2	309.0	297.0	320.0	310.3	329.7	326.7	312.7	332.8
New York City do			122.2	134.2	128.1	127.7	128.9	125.0	129.8	121.5	130.3	127.8	140.1	133.7	125.4	139.6
6 other leading centers¶ do			61.1	60.9	62.8	61.2	61.6	63.9	62.1	61.6	66.9	63.3	67.0	69.4	67.3	69.7
337 other centers do			113.1	111.3	[r] 116.2	[r] 112.6	[r] 113.0	[r] 119.3	[r] 117.1	113.9	122.8	119.2	122.6	123.6	120.0	123.5
Federal Reserve banks, condition, end of mo.:																
Assets, total ♀ mil. $	[3] 54,329	[3] 56,020	53,940	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594	55,042	55,615	56,336	57,848	58,028
Reserve bank credit outstanding, total ♀ do	[3] 31,362	[3] 33,902	32,448	33,902	31,959	32,698	32,585	32,825	32,808	33,804	33,946	34,134	34,302	34,587	[r] 35,919	36,418
Discounts and advances do	[3] 130	[3] 38	71	38	87	209	201	153	208	96	338	389	138	332	868	63
U.S. Government securities do	[3] 28,881	[3] 30,820	30,454	30,820	30,289	30,586	30,963	31,182	31,254	32,027	32,468	32,391	32,563	32,758	33,667	33,593
Gold certificate reserves do	[3] 16,615	[3] 15,696	15,706	15,696	15,660	15,595	15,606	15,595	15,524	15,457	15,346	15,291	15,309	15,310	15,294	15,237
Liabilities, total ♀ do	[3] 54,329	[3] 56,020	53,940	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594	55,042	55,615	56,336	57,848	58,028
Deposits, total ♀ do	[3] 18,451	[3] 18,722	17,741	18,722	17,989	18,205	18,046	18,222	17,573	18,188	18,044	17,860	18,093	18,187	18,200	18,391
Member-bank reserve balances do	[3] 17,387	[3] 17,454	16,648	17,454	16,644	16,850	16,748	16,904	16,574	16,965	16,971	16,782	16,772	16,922	16,952	17,049
Federal Reserve notes in circulation do	[3] 29,305	[3] 30,643	30,092	30,643	29,846	29,868	29,934	30,010	30,303	30,670	30,959	31,178	31,265	31,472	32,290	32,877
Ratio of gold certificate reserves to deposit and FR note liabilities combined percent	[3] 34.8	[3] 31.8	32.8	31.8	32.7	32.4	32.5	32.3	32.4	31.6	31.3	31.2	31.0	30.8	30.3	29.7

[r] Revised. [p] Preliminary. [1] Quarterly average. [a] As of Jan. 1, 1964.
[2] Excludes persons under extended duration provisions (thous.): 1962—Nov., 8; Dec., 3; 1963—Jan., 1; Feb., 2; Mar., 4; Apr., 34; May, 60; June, 60; July, 45; Aug., 38; Sept., 36; Oct., 31; Nov., 20. [3] End of year.

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

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	End of year		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total ... mil. $	[1]20,118	[1]20,040	19,604	20,040	20,035	19,581	19,516	19,574	19,676	19,735	20,017	19,721	19,945	20,004	[r]20,119	20,699
Required ... do	[1]19,550	[1]19,468	19,012	19,468	19,552	19,109	19,090	19,140	19,219	19,358	19,537	19,254	19,532	19,596	[r]19,704	20,194
Excess ... do	[1]568	[1]572	592	572	483	472	426	434	457	377	480	467	[r]413	408	[r]415	505
Borrowings from Federal Reserve banks ... do	[1]149	[1]304	119	304	99	172	155	121	209	236	322	330	321	313	376	327
Free reserves ... do	[1]419	[1]268	473	268	384	300	271	313	248	141	158	137	[r]92	95	[r]39	178
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted♂ ... mil. $	65,644	65,843	63,007	65,843	64,495	62,654	61,811	63,699	61,143	60,954	63,281	61,528	61,885	63,809	63,950	67,882
Demand, total♀ ... do	97,958	102,109	91,839	102,109	90,720	91,562	90,700	95,172	90,176	95,198	92,818	88,012	95,237	90,875	93,771	104,101
Individuals, partnerships, and corp ... do	70,118	71,531	65,916	71,531	66,791	65,834	65,005	67,004	64,260	65,724	66,795	64,024	66,320	67,322	69,001	74,337
States and political subdivisions ... do	5,002	5,125	4,938	5,125	5,054	5,329	4,772	5,993	5,399	4,992	4,968	4,715	4,902	4,762	5,060	5,294
U.S. Government ... do	4,033	4,749	3,634	4,749	2,760	4,254	3,684	4,957	4,537	6,897	4,920	3,759	6,229	2,304	2,714	4,567
Domestic commercial banks ... do	13,415	14,321	12,030	14,321	11,010	11,078	12,072	11,414	10,753	11,995	10,874	10,710	12,270	11,452	11,569	13,331
Time, total♀ ... do	41,603	50,386	49,023	50,386	51,302	52,150	53,418	53,751	54,538	54,910	55,581	56,326	56,711	57,553	57,951	59,138
Individuals, partnerships, and corp.:																
Savings ... do	30,225	34,920	34,459	34,920	35,143	35,426	35,956	35,822	36,048	36,518	36,741	36,896	37,342	37,534	37,699	38,043
Other time ... do	5,945	9,221	8,590	9,221	9,542	9,928	10,447	10,679	11,175	11,234	11,691	12,181	12,013	12,639	12,796	13,293
Loans (adjusted), total♂ ... do	74,285	82,947	78,861	82,947	79,457	80,672	81,130	82,961	82,280	84,311	84,384	84,502	87,366	86,598	88,578	92,966
Commercial and industrial ... do	32,797	35,351	34,680	35,351	34,295	34,564	35,256	35,337	35,068	35,391	35,014	35,204	36,145	36,296	37,254	38,749
For purchasing or carrying securities ... do	4,705	5,928	4,154	5,928	4,550	5,332	4,677	5,644	4,931	5,359	5,328	5,044	6,229	5,407	5,852	6,689
To nonbank financial institutions ... do	6,159	7,365	6,085	7,365	6,434	6,511	6,637	6,705	6,583	7,306	7,624	7,447	7,731	7,243	7,226	8,592
Real estate loans ... do	13,403	15,519	15,399	15,519	15,626	15,768	15,944	16,237	16,537	16,829	17,030	17,269	17,455	17,651	17,846	17,880
Other loans ... do	21,194	22,812	21,793	22,812	22,361	22,614	22,467	23,100	22,817	22,743	23,283	23,496	23,647	24,097	24,874	23,846
Investments, total ... do	46,069	48,147	46,611	48,147	47,934	47,672	47,685	47,929	47,563	47,991	47,601	46,624	47,618	47,156	46,720	48,404
U.S. Government obligations, total ... do	33,960	32,369	31,124	32,369	31,986	31,446	30,857	30,689	29,966	29,789	29,099	27,683	28,367	27,990	27,926	29,018
Notes and bonds ... do	26,609	24,514	24,994	24,514	24,423	24,092	24,383	24,311	24,047	24,253	23,894	23,724	23,400	23,150	23,328	23,127
Other securities ... do	12,109	15,778	15,487	15,778	15,948	16,226	16,828	17,240	17,597	18,202	18,502	18,941	19,251	19,166	18,794	19,386
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted:																
Total loans and investments⊙ ... bil. $	209.6	228.1	225.9	228.1	228.9	232.3	235.0	232.5	234.8	240.3	237.8	238.5	240.7	241.0	244.0	246.3
Loans⊙ ... do	121.1	134.7	132.2	134.7	134.7	136.8	137.8	137.4	138.9	141.8	142.4	142.5	145.0	146.3	148.8	150.6
U.S. Government securities ... do	64.7	64.3	64.6	64.3	64.6	65.4	66.7	63.9	64.2	66.0	62.4	62.1	61.7	60.2	60.8	60.8
Other securities ... do	23.8	29.1	29.1	29.1	29.6	30.1	30.5	31.2	31.7	32.5	33.0	33.9	34.0	34.5	34.4	34.9
Money and interest rates: §																
Bank rates on short-term business loans:																
In 19 cities ... percent	[2]4.97	[2]5.00	-------	5.02	-------	-------	5.00	-------	-------	5.01	-------	-------	5.01	-------	-------	5.00
New York City ... do	[2]4.76	[2]4.78	-------	4.78	-------	-------	4.80	-------	-------	4.78	-------	-------	4.81	-------	-------	4.76
7 other northern and eastern cities ... do	[2]4.98	[2]5.01	-------	5.05	-------	-------	4.98	-------	-------	5.01	-------	-------	5.01	-------	-------	5.04
11 southern and western cities ... do	[2]5.28	[2]5.32	-------	5.33	-------	-------	5.30	-------	-------	5.32	-------	-------	5.30	-------	-------	5.29
Discount rate, end of year or month (N.Y.F.R. Bank) ... percent	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.50	3.50	3.50
Federal intermediate credit bank loans ... do	[3]4.00	[3]4.05	4.15	4.14	4.15	4.14	4.09	4.10	4.09	4.10	4.16	4.28	4.44	4.50	4.51	-------
Federal land bank loans ... do	[3]5.62	[3]5.56	5.56	5.52	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	-------
Home mortgage rates (conventional 1st mortgages): *																
New home purchase (U.S. avg.) ... percent	-------	5.90	-------	5.90	5.92	5.88	5.86	5.84	5.82	5.82	5.82	5.82	5.81	5.82	5.82	-------
Existing home purchase (U.S. avg.) ... do	-------	6.06	-------	6.06	6.05	6.05	6.04	5.99	5.95	5.94	5.93	5.93	5.94	5.93	5.97	-------
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ... do	[3]2.81	[3]3.01	3.00	3.00	3.07	3.13	3.13	3.13	3.13	3.24	3.41	3.59	3.63	3.63	3.71	3.63
Commercial paper (prime, 4-6 months) ... do	[3]2.97	[3]3.26	3.23	3.29	3.34	3.25	3.34	3.32	3.25	3.38	3.49	3.72	3.88	3.88	3.88	3.96
Finance Co. paper placed directly, 3-6 mo ... do	[3]2.68	[3]3.07	3.08	3.16	3.18	3.13	3.15	3.17	3.15	3.21	3.35	3.57	3.63	3.72	3.75	3.84
Stock Exchange call loans, going rate ... do	[3]4.50	[3]4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ... percent	[3]2.378	[3]2.778	2.803	2.856	2.914	2.916	2.897	2.909	2.920	2.995	3.143	3.320	3.379	3.453	3.522	3.523
3-5 year issues ... do	[3]3.60	[3]3.57	3.46	3.44	3.47	3.48	3.50	3.56	3.57	3.67	3.78	3.81	3.88	3.91	3.97	4.04
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. ... mil. $	22,357	23,917	23,601	23,917	23,993	24,103	24,436	24,360	24,489	24,763	24,777	24,862	25,154	25,236	25,368	25,693
U.S. postal savings ¶ ... do	651	539	545	539	531	522	515	499	493	484	478	472	466	461	456	452
CONSUMER CREDIT‡ (Short- and Intermediate-term)																
Total outstanding, end of year or month ... mil. $	57,678	63,164	61,203	63,164	62,462	61,989	62,149	63,167	64,135	64,987	65,491	66,308	66,538	67,088	67,746	-------
Installment credit, total ... do	43,527	48,034	47,052	48,034	47,920	47,852	48,075	48,806	49,484	50,307	50,894	51,526	51,718	52,257	52,695	-------
Automobile paper ... do	17,223	19,540	19,416	19,540	19,582	19,678	19,930	20,376	20,794	21,236	21,593	21,819	21,725	21,971	22,107	-------
Other consumer goods paper ... do	11,857	12,605	11,960	12,605	12,453	12,250	12,149	12,197	12,272	12,422	12,459	12,607	12,702	12,845	13,046	-------
Repair and modernization loans ... do	3,191	3,246	3,259	3,246	3,211	3,185	3,177	3,200	3,245	3,281	3,316	3,357	3,377	3,400	3,407	-------
Personal loans ... do	11,256	12,643	12,417	12,643	12,674	12,739	12,819	13,033	13,173	13,368	13,526	13,743	13,914	14,041	14,135	-------
By type of holder:																
Financial institutions, total ... do	37,935	41,782	41,256	41,782	42,335	42,371	42,531	43,149	43,723	44,373	44,878	45,375	45,687	46,161	46,462	-------
Commercial banks ... do	17,008	19,005	18,847	19,005	19,129	19,256	19,450	19,882	20,229	20,602	20,874	21,101	21,145	21,391	21,486	-------
Sales finance companies ... do	11,273	12,194	11,986	12,194	12,668	12,556	12,460	12,506	12,583	12,693	12,807	12,906	13,073	13,187	13,302	-------
Credit unions ... do	4,330	4,902	4,861	4,902	4,864	4,876	4,928	5,034	5,139	5,251	5,330	5,412	5,458	5,529	5,569	-------
Consumer finance companies ... do	3,799	4,131	4,009	4,131	4,134	4,138	4,139	4,174	4,191	4,241	4,276	4,329	4,381	4,425	4,461	-------
Other ... do	1,525	1,550	1,553	1,550	1,540	1,545	1,554	1,553	1,581	1,586	1,591	1,627	1,630	1,629	1,644	-------
Retail outlets, total ... do	5,595	6,252	5,796	6,252	5,585	5,481	5,544	5,657	5,761	5,934	6,016	6,151	6,031	6,096	6,233	-------
Department stores ... do	2,421	3,013	2,835	3,013	2,478	2,480	2,566	2,686	2,797	2,925	2,999	3,107	3,025	3,077	3,172	-------
Furniture stores ... do	1,058	1,073	1,019	1,073	1,049	1,027	1,002	992	994	997	994	1,004	1,009	1,015	1,032	-------
Automobile dealers ... do	342	345	319	345	308	288	315	324	319	331	343	341	321	325	326	-------
Other ... do	1,774	1,821	1,623	1,821	1,750	1,686	1,661	1,655	1,651	1,681	1,680	1,699	1,676	1,679	1,703	-------
Noninstallment credit, total ... do	14,151	15,130	14,151	15,130	14,542	14,137	14,074	14,361	14,651	14,680	14,597	14,782	14,820	14,831	15,051	-------
Single-payment loans, total ... do	5,136	5,456	5,420	5,456	5,430	5,479	5,539	5,562	5,674	5,709	5,683	5,789	5,844	5,830	5,894	-------
Commercial banks ... do	4,413	4,690	4,669	4,690	4,685	4,713	4,727	4,793	4,836	4,893	4,874	4,879	4,927	4,952	4,987	-------
Other financial institutions ... do	723	766	751	766	745	766	812	769	838	816	809	910	917	878	907	-------

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

♀ Includes data not shown separately. ⊙Adjusted to exclude interbank loans. § For bond yields, see p. S-20.
*New series (FHLBB); earlier data not available. ¶ Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year). ‡Unadj. data revised back to 1962; seas. adj., back to 1960. Revisions for periods not shown here are available in the Nov. 1963 Federal Reserve Bulletin.

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

FINANCE—Continued

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CONSUMER CREDIT‡—Continued																
Total outstanding, end of year or month—Con.																
Noninstallment credit—Continued																
Charge accounts, total.....mil. $..	5,324	5,684	4,884	5,684	5,071	4,511	4,374	4,581	4,793	4,783	4,760	4,839	4,833	4,898	4,999	
Department stores.....do....	948	927	688	927	775	646	587	603	610	599	555	579	620	639	667	
Other retail outlets.....do....	3,907	4,252	3,696	4,252	3,802	3,376	3,308	3,505	3,699	3,689	3,682	3,713	3,667	3,743	3,817	
Credit cards.....do....	469	505	500	505	494	489	479	473	484	495	523	547	546	516	515	
Service credit.....do....	3,691	3,990	3,847	3,990	4,041	4,147	4,161	4,218	4,184	4,188	4,154	4,154	4,143	4,103	4,158	
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....do....	4,033	4,594	4,915	5,351	4,385	4,083	4,702	5,332	5,294	5,222	5,365	5,242	4,755	5,487	4,981	
Automobile paper.....do....	1,334	1,650	1,737	1,579	1,624	1,537	1,787	2,072	2,067	1,967	2,055	1,839	1,524	2,040	1,734	
Other consumer goods paper.....do....	1,215	1,307	1,454	1,884	1,188	1,039	1,238	1,355	1,386	1,410	1,393	1,456	1,384	1,547	1,517	
All other.....do....	1,484	1,637	1,723	1,888	1,573	1,507	1,677	1,905	1,841	1,845	1,917	1,947	1,847	1,900	1,730	
Repaid, total.....do....	3,975	4,218	4,389	4,368	4,499	4,151	4,479	4,601	4,616	4,399	4,778	4,610	4,563	4,948	4,543	
Automobile paper.....do....	1,373	1,456	1,514	1,454	1,582	1,441	1,535	1,626	1,649	1,525	1,698	1,613	1,618	1,794	1,598	
Other consumer goods paper.....do....	1,187	1,245	1,271	1,239	1,340	1,242	1,339	1,307	1,311	1,260	1,356	1,308	1,289	1,404	1,316	
All other.....do....	1,415	1,517	1,604	1,675	1,577	1,468	1,605	1,668	1,656	1,614	1,724	1,689	1,656	1,750	1,629	
Seasonally adjusted:																
Extended, total.....do....			4,855	4,826	4,899	4,957	4,973	5,008	4,985	5,054	5,100	5,100	5,093	5,311	4,979	
Automobile paper.....do....			1,776	1,739	1,807	1,809	1,811	1,870	1,847	1,820	1,854	1,802	1,730	1,910	1,792	
Other consumer goods paper.....do....			1,364	1,415	1,360	1,395	1,406	1,359	1,357	1,408	1,409	1,441	1,425	1,457	1,432	
All other.....do....			1,715	1,672	1,732	1,753	1,756	1,779	1,781	1,826	1,837	1,857	1,938	1,944	1,755	
Repaid, total.....do....			4,372	4,341	4,414	4,462	4,496	4,487	4,544	4,568	4,591	4,619	4,752	4,780	4,596	
Automobile paper.....do....			1,523	1,509	1,564	1,566	1,546	1,585	1,611	1,588	1,603	1,607	1,659	1,676	1,638	
Other consumer goods paper.....do....			1,268	1,262	1,277	1,289	1,324	1,276	1,294	1,317	1,330	1,326	1,347	1,362	1,324	
All other.....do....			1,581	1,570	1,573	1,607	1,626	1,626	1,639	1,663	1,658	1,686	1,746	1,742	1,634	
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public:♂																
Receipts from.....mil. $..	8,161	8,852	9,289	9,548	6,283	10,350	11,545	7,248	11,323	r 13,980	4,693	10,960	11,652	4,423	9,617	
Payments to.....do....	8,728	9,329	10,021	9,436	8,818	8,779	8,922	9,669	9,989	r 9,472	10,045	11,287	9,549	10,740	9,812	
Excess of receipts, or payments (−).....do....	−567	−477	−732	112	−2,535	1,570	2,622	−2,421	1,334	r 4,508	−5,353	−328	2,102	−6,318	−194	
Seasonally adjusted quarterly totals:																
Receipts.....do....				27,100			27,400			27,800			28,700			
Payments.....do....				29,200			28,300			28,200			30,400			
Excess of receipts, or payments (−).....do....				−2,100			−900			−400			−1,700			
Budget receipts and expenditures:																
Receipts, total.....do....	8,333	8,983	8,533	9,553	6,285	10,997	13,093	8,544	11,132	r 13,996	4,871	9,977	11,722	4,371	8,911	
Receipts, net¶.....do....	6,513	7,059	7,027	8,360	5,533	7,305	9,663	5,735	6,953	r 12,061	3,547	7,290	10,095	3,400	7,131	
Customs.....do....	88	103	114	94	80	103	107	110	106	95	117	108	104	123	106	
Individual income taxes.....do....	3,933	4,340	5,312	3,537	3,636	6,206	3,927	5,344	6,293	r 5,305	1,676	5,785	5,350	1,651	5,541	
Corporation income taxes.....do....	1,766	1,821	412	3,450	517	422	6,081	551	443	5,511	574	386	3,603	557	396	
Employment taxes.....do....	1,039	1,108	1,208	652	429	2,596	1,428	940	2,664	1,340	537	2,064	1,098	468	1,440	
Other internal revenue and receipts.....do....	1,508	1,612	1,488	1,820	1,623	1,671	1,550	1,598	1,626	r 1,745	1,967	1,633	1,567	1,571	1,428	
Expenditures, total¶.....do....	7,039	7,659	8,070	7,572	8,013	6,763	7,806	7,590	7,470	r 7,715	7,863	8,305	7,815	8,776	7,784	
Interest on public debt.....do....	739	796	808	840	858	809	825	823	823	r 865	882	850	856	865	863	
Veterans' services and benefits.....do....	445	442	443	445	486	445	405	367	435	r 385	468	466	438	463	454	
National defense.....do....	4,013	4,425	4,558	4,348	4,547	4,102	4,523	4,522	4,488	r 4,616	4,178	4,469	r 4,215	r 4,710	4,143	
All other expenditures.....do....	1,895	2,052	2,268	2,138	2,215	1,432	2,056	1,886	1,727	r 1,886	2,579	2,572	r 2,334	r 2,750	2,324	
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total.....bil. $..	[1] 296.17	[1] 303.47	305.39	303.47	303.42	304.64	302.99	303.17	305.20	305.86	304.84	306.54	306.64	306.44	308.22	309.35
Interest bearing, total.....do....	[1] 292.69	[1] 299.21	301.38	299.21	299.33	300.57	298.98	299.19	301.19	301.95	300.94	302.52	302.66	302.46	304.09	305.21
Public issues.....do....	[1] 249.17	[1] 255.78	257.22	255.78	257.14	258.08	256.77	257.58	257.62	257.15	257.21	257.01	258.01	259.18	260.54	261.56
Held by U.S. Govt. investment accts.do....	[1] 10.89	[1] 11.99	13.59	11.99	12.19	12.40	12.77	12.56	13.37	13.40	13.20	13.21	13.48	13.76	14.01	
Special issues.....do....	[1] 43.52	[1] 43.43	44.16	43.43	42.19	42.49	42.20	41.60	43.56	44.80	43.72	45.52	44.65	43.28	43.55	43.66
Noninterest bearing.....do....	[1] 3.48	[1] 4.26	4.01	4.26	4.08	4.07	4.02	3.98	4.02	3.91	3.90	4.01	3.97	3.98	4.12	4.13
Guaranteed obligations not owned by U.S. Treasury, end of month.....bil. $..	[1] .33	[1] .52	.50	.52	.53	.54	.55	.56	.58	.61	.65	.67	.69	.71	.72	.74
U.S. savings bonds:																
Amount outstanding, end of month.....do....	[1] 47.79	[1] 47.87	47.90	47.87	47.97	48.11	48.21	48.29	48.40	48.47	48.58	48.70	48.74	48.82	48.93	49.03
Sales, series E and H.....do....	.38	.36	.33	.30	.53	.42	.40	.41	.41	.35	.41	.40	.35	.39	.33	.36
Redemptions.....do....	.47	.47	.40	.46	.56	.40	.40	.45	.41	.40	.44	.39	.42	.42	.34	.39
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies.....bil. $..	[1] 126.82	[1] 133.29	132.58	133.29	134.01	134.50	134.98	135.61	136.24	136.70	137.67	138.36	138.76	139.61		
Bonds (book value), domestic and foreign, total.....bil. $..	[1] 60.93	[1] 63.72	64.06	63.86	64.44	64.66	64.72	64.95	65.17	65.23	65.58	65.72	65.79	66.08		
U.S. Government.....do....	[1] 6.13	[1] 6.17	6.40	6.17	6.31	6.24	6.03	6.01	5.85	5.76	5.84	5.81	5.82	5.83		
State, county, municipal (U.S.).....do....	[1] 3.89	[1] 4.03	4.05	4.04	4.09	4.08	4.06	4.04	4.00	3.98	3.95	3.94	3.89	3.89		
Public utility (U.S.).....do....	[1] 16.22	[1] 16.51	16.42	16.51	16.54	16.54	16.54	16.51	16.52	16.52	16.49	16.49	16.46	16.47		
Railroad (U.S.).....do....	[1] 3.58	[1] 3.48	3.57	3.56	3.54	3.54	3.53	3.52	3.51	3.50	3.48	3.48	3.47	3.46		
Industrial and miscellaneous (U.S.).....do....	[1] 26.91	[1] 28.64	28.69	28.65	28.82	28.98	29.18	29.44	29.65	29.77	30.07	30.23	r 30.33	30.62		
Stocks (book value), domestic and foreign, total.....bil. $..	[1] 6.26	[1] 6.30	5.14	5.18	5.24	5.28	5.34	5.38	5.38	5.45	5.45	5.50	5.56	5.56		
Preferred (U.S.).....do....	[1] 2.03	[1] 2.18	2.24	2.25	2.24	2.25	2.26	2.26	2.25	2.27	2.28	2.29	2.30	2.29		
Common (U.S.).....do....	[1] 4.14	[1] 4.03	2.82	2.84	2.91	2.94	2.99	3.03	3.04	3.10	3.08	3.11	3.17	3.18		
Mortgage loans, total.....do....	[1] 44.20	[1] 46.90	46.35	46.96	47.20	47.35	47.62	47.91	48.16	48.42	48.66	48.96	49.22	49.54		
Nonfarm.....do....	[1] 41.03	[1] 43.50	42.97	43.56	43.80	43.93	44.16	44.41	44.62	44.83	45.03	45.29	45.52	45.80		
Real estate.....do....	[1] 4.01	[1] 4.11	4.13	4.11	4.15	4.17	4.18	4.20	4.21	4.24	4.26	4.31	4.34	4.36		
Policy loans and premium notes.....do....	[1] 5.73	[1] 6.23	6.20	6.24	6.24	6.28	6.32	6.36	6.40	6.44	6.51	6.55	6.58	6.62		
Cash.....do....	[1] 1.39	[1] 1.46	1.34	1.46	1.28	1.27	1.19	1.18	1.21	1.21	1.26	1.25	1.34	1.34		
Other assets.....do....	[1] 4.29	[1] 4.57	5.36	5.50	5.44	5.50	5.60	5.63	5.70	5.71	5.94	6.07	5.92	6.11		
Payments to policyholders and beneficiaries in U.S., total.....mil. $..	734.2	777.1	741.8	994.1	844.7	759.2	885.0	834.4	827.6	824.9	798.3	780.6	798.5	860.7		
Death payments.....do....	298.4	323.2	318.9	358.1	369.5	332.2	391.7	367.1	357.1	325.0	352.3	343.8	324.6	368.1		
Matured endowments.....do....	59.6	59.5	60.1	63.3	71.5	59.2	72.2	67.3	69.4	65.9	63.9	64.7	63.8	70.6		
Disability payments.....do....	11.1	11.8	11.5	10.3	13.4	11.2	13.1	12.6	13.6	12.4	13.5	12.7	12.6	13.1		
Annuity payments.....do....	64.2	69.8	68.9	62.7	95.2	75.5	73.5	73.3	73.9	73.5	80.3	62.3	71.9	76.0		
Surrender values.....do....	149.4	147.7	133.2	153.0	152.6	136.9	154.9	155.0	154.2	147.8	150.1	154.1	143.7	149.4		
Policy dividends.....do....	151.6	165.0	149.2	346.7	142.5	144.2	179.6	159.1	159.4	200.3	138.2	143.0	181.9	183.5		

r Revised. p Preliminary. [1] End of year; assets of life insurance companies are annual statement values. ‡See similar note on p. S-17. ♂Other than borrowing.

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

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
LIFE INSURANCE—Continued																
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total .... mil. $	6,586	6,621	6,654	8,132	5,671	6,343	7,307	7,775	7,576	7,037	7,058	6,922	7,211	8,122	7,439	
Ordinary .... do	4,531	4,676	4,986	5,339	4,117	4,579	5,211	5,329	5,531	5,115	5,134	5,048	5,029	5,871	5,495	
Group and wholesale .... do	1,472	1,358	1,076	2,162	1,040	1,197	1,508	1,814	1,406	1,334	1,367	1,295	1,594	1,621	1,352	
Industrial .... do	583	587	592	631	514	567	588	632	639	588	557	579	588	630	592	
Premiums collected:																
Total life insurance premiums .... do	1,001	1,052	1,031	1,234	1,150	1,038	1,130	1,096	1,120	1,072	1,127	1,127	1,066	1,142	1,062	
Ordinary .... do	735	778	773	832	872	779	859	828	840	811	853	847	799	876	811	
Group and wholesale .... do	146	155	151	170	164	154	166	163	166	159	166	174	160	158	147	
Industrial .... do	120	120	107	232	113	104	104	105	114	102	108	106	106	108	105	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.) mil. $	[1] 16,889	[1] 15,978	15,977	15,978	15,928	15,878	15,878	15,877	15,797	15,733	15,633	15,582	15,582	15,583	[r] 15,582	15,513
Net release from earmark§ .... do	−5	−66	26	−20	−89	−47	48	−27	−62	−39	−169	−44	−3	107	−23	
Exports .... thous. $	64,583	31,747	6,936	45,093	16,975	45,024	36	338	140	15	189	83	56,286	28,139		
Imports .... do	4,684	12,578	1,903	86,442	2,976	2,024	1,842	1,382	9,140	2,062	9,769	7,566	1,321	1,749		
Production, world total .... do	[2] 101,200	[2] 107,500														
South Africa .... do	66,900	74,400	78,500	74,700	78,000	76,500	79,400	79,100	80,600	80,100	81,600	81,700	80,900	82,000	81,600	
Canada .... do	13,000	12,100	12,100	11,700	11,700	11,000	11,600	11,800	12,400	11,600	10,900	11,700	11,500			
United States .... do	4,600	4,500	3,800	3,700	3,600	3,000	3,200	3,600								
Silver:																
Exports .... do	3,154	1,262	1,886	3,350	2,571	3,086	1,642	3,327	2,711	2,618	265	1,624	2,945	5,756		
Imports .... do	3,786	6,205	5,713	5,270	4,299	5,187	7,500	4,606	6,527	6,854	6,013	4,865	6,798	7,178		
Price at New York .... dol. per fine oz	.924	[3] 1.084	[3] 1.192	1.199	1.244	1.250	1.271	1.273	1.279	1.277	1.290	1.288	1.293	1.293	1.293	1.293
Production:																
Canada .... thous. fine oz	2,615	2,556	2,601	2,713	2,289	2,233	2,575	2,393	2,672	[r] 2,389	2,216	[r] 2,908	2,285			
Mexico .... do	3,362	3,437	2,981	3,662	3,241	3,604	3,446	3,009	3,351	3,195	3,587	3,350	3,245			
United States .... do	[4] 2,908	3,764	3,005	4,545	4,722	4,135	4,186	4,103	4,286	3,346	3,806	3,328	3,707	3,279		
Currency in circulation, end of yr. or mo. .... bil. $	[1] 33.9	[1] 35.3	34.8	35.3	34.1	34.3	34.5	34.6	35.1	35.5	35.7	35.8	35.9	36.2	37.2	
Money supply and related data (avg. of daily fig.):																
Unadjusted for seas. variation:																
Total money supply .... bil. $	[5] 143.2	[5] 146.0	148.2	151.6	151.8	148.3	147.4	149.5	147.3	148.2	149.4	149.1	150.5	152.4	[r] 154.5	157.2
Currency outside banks .... do	[5] 29.1	[5] 30.1	30.8	31.2	30.5	30.5	[r] 30.8	30.9	31.1	31.4	31.8	31.9	32.0	32.1	32.6	33.1
Demand deposits .... do	[5] 114.0	[5] 115.9	117.5	120.4	121.3	117.8	116.7	118.6	116.2	116.7	117.6	117.2	118.6	120.3	[r] 121.9	124.0
Time deposits adjusted¶ .... do	[5] 78.5	[5] 91.0	95.4	96.6	98.4	99.9	101.7	102.9	104.0	105.0	106.0	107.3	108.1	109.3	110.0	110.7
U.S. Government deposits .... do	[5] 4.8	[5] 6.0	6.0	5.6	4.8	5.6	5.9	4.2	7.0	7.4	7.7	6.2	6.5	5.3	[r] 4.6	5.3
Adjusted for seas. variation:																
Total money supply .... do			146.9	147.9	148.7	148.6	148.9	149.4	149.4	149.8	150.7	150.5	150.9	152.0	[r] 153.1	153.3
Currency outside banks .... do			30.5	30.6	30.7	30.9	31.1	31.2	31.3	31.6	31.6	31.8	31.8	32.0	32.3	32.4
Demand deposits .... do			116.4	117.3	118.1	117.7	117.8	118.2	118.1	118.2	119.1	118.8	119.1	120.1	[r] 120.9	120.9
Time deposits adjusted¶ .... do			96.0	97.5	99.1	100.3	101.8	102.6	103.7	104.5	105.5	106.7	107.6	108.9	[r] 110.7	111.7
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers) .... ratio of debits to deposits	38.2	41.5	42.9	44.2	[r] 43.5	43.6	[r] 43.9	44.3	44.2	42.5	45.8	44.9	46.8	46.2	43.6	46.3
New York City .... do	70.0	77.8	80.7	88.9	83.7	84.6	85.8	82.2	85.0	79.3	85.1	88.9	96.9	87.2	80.7	89.0
6 other centers♂ .... do	36.9	41.2	43.5	43.4	44.1	42.7	43.1	44.2	43.1	42.8	46.8	44.2	46.7	48.4	46.0	47.5
337 other reporting centers .... do	26.2	27.7	28.5	27.7	28.8	28.3	28.3	29.6	29.1	28.1	30.3	29.5	29.9	30.1	29.0	29.8
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries .... mil. $	[6] 3,828	[6] 4,430		4,837			4,024			5,213			4,785			
Food and kindred products .... do	[6] 331	[6] 342		357			279			356			417			
Textile mill products .... do	[6] 70	[6] 88		105			64			90			97			
Lumber and wood products (except furniture) .... mil. $	[6] 28	[6] 41		35			27			68			96			
Paper and allied products .... do	[6] 146	[6] 157		161			123			164			153			
Chemicals and allied products .... do	[6] 511	[6] 560		568			511			674			606			
Petroleum refining .... do	[6] 772	[6] 809		965			911			865			938			
Stone, clay, and glass products .... do	[6] 136	[6] 145		133			25			219			204			
Primary nonferrous metal .... do	[6] 122	[6] 133		130			125			149			129			
Primary iron and steel .... do	[6] 201	[6] 180		165			168			321			184			
Fabricated metal products (except ordnance, machinery, and transport. equip.) .... mil. $	[6] 111	[6] 152		135			116			179			202			
Machinery (except electrical) .... do	[6] 265	[6] 327		304			290			417			362			
Elec. machinery, equip., and supplies .... do	[6] 256	[6] 305		346			291			326			312			
Transportation equipment (except motor vehicles, etc.) .... mil. $	[6] 74	[6] 110		118			92			129			114			
Motor vehicles and equipment .... do	[6] 372	[6] 572		743			639			751			365			
All other manufacturing industries .... do	[6] 430	[6] 508		[r] 574			361			503			607			
Dividends paid (cash), all industries .... do	[6] 2,138	[6] 2,320		2,844			2,202			2,371			2,164			
Electric utilities, profits after taxes (Federal Reserve) .... mil. $	[6] 471	[6] 513		508			626			498			529			
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total .... mil. $	2,958	2,498	1,821	2,149	2,708	2,166	2,830	2,927	2,783	5,054	2,089	2,010	1,673	3,023	2,130	
By type of security:																
Bonds and notes, total .... do	2,648	2,352	1,768	2,025	2,606	2,072	2,740	2,711	2,687	4,942	1,989	1,910	1,586	2,897	1,973	
Corporate .... do	785	751	732	1,072	593	548	1,273	832	1,244	1,133	710	686	784	1,043	747	
Common stock .... do	273	110	28	65	71	77	74	191	78	75	65	61	81	91	106	
Preferred stock .... do	37	36	24	59	30	17	17	26	17	38	35	39	5	36	51	

[r] Revised. [1] End of year. [2] Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. [3] Effective Aug. 1962 for silver in commercial bar form (priced ¼ cent higher than on former basis; 3/10 cent higher effective Nov. 15, 1962). [4] Based on refinery production (U.S. Bu. of Mint data). [5] Average of daily figures. [6] Quarterly average.

§Or increase in earmarked gold (−). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

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

FINANCE—Continued

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ♀ ... mil. $	1,096	897	784	1,197	695	642	1,363	1,049	1,340	1,246	810	786	871	1,170	904	-------
Manufacturing ... do	343	274	275	381	142	228	630	156	248	239	330	279	287	279	238	-------
Extractive (mining) ... do	22	19	8	51	17	24	11	16	3	83	4	13	6	11	22	-------
Public utility ... do	253	237	228	280	181	147	161	434	283	413	191	124	79	273	172	-------
Railroad ... do	15	20	25	37	29	14	43	11	84	77	26	8	51	17	49	-------
Communication ... do	152	109	4	58	127	69	46	72	357	66	92	97	40	48	14	-------
Financial and real estate ... do	190	155	185	265	94	114	291	274	226	285	93	191	358	478	325	-------
Noncorporate, total ♀ ... do	1,862	1,600	1,036	953	2,013	1,523	1,467	1,879	1,443	3,808	1,279	1,224	802	1,854	1,226	-------
U.S. Government ... do	1,021	716	327	295	774	425	396	716	409	2,252	413	398	347	394	333	-------
State and municipal ... do	695	713	595	547	999	810	989	915	902	1,072	789	726	452	1,282	688	-------
New corporate security issues:																
Estimated net proceeds, total ... do	1,073	881	776	1,184	684	631	1,349	1,034	1,323	1,230	797	774	862	1,154	893	-------
Proposed uses of proceeds:																
New money, total ... do	902	694	494	923	563	448	1,056	812	830	783	588	596	730	960	614	-------
Plant and equipment ... do	628	475	263	616	378	319	755	529	498	512	374	269	373	378	382	-------
Working capital ... do	274	219	230	306	185	129	300	283	332	271	214	326	357	582	232	-------
Retirement of securities ... do	75	63	73	81	72	37	205	104	419	217	121	107	67	92	63	-------
Other purposes ... do	96	124	209	180	50	146	88	118	74	230	89	71	65	102	216	-------
State and municipal issues (Bond Buyer):																
Long-term ... do	697	713	595	547	999	810	989	915	902	1,072	789	726	452	1,282	r 688	431
Short-term ... do	376	397	590	351	304	467	457	962	206	544	392	567	283	427	r 613	252
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks ... mil. $	[1] 430	[1] 405	385	405	414	422	399	415	418	407	423	406	431	423	478	-------
Customers' debit balances (net) ... do	[1] 4,294	[1] 4,149	3,975	4,149	4,236	4,355	4,358	4,553	4,762	4,930	4,920	5,057	5,356	r 5,524	5,621	-------
Customers' free credit balances (net) ... do	[1] 1,219	[1] 1,216	1,151	1,216	1,199	1,191	1,175	1,201	1,166	1,149	1,126	1,093	1,180	r 1,176	1,211	-------
Money borrowed ... do	[1] 3,003	[1] 2,820	2,586	2,820	2,927	3,094	3,192	3,272	3,688	3,953	3,865	3,956	4,169	4,251	4,485	4,476
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (19 bonds)♂ ... dol. per $100 bond	95.2	96.2	97.4	97.3	97.6	97.8	97.8	97.4	97.1	97.1	96.6	96.5	95.9	95.9	95.9	95.4
Domestic municipal (15 bonds) ... do	107.8	112.1	114.5	113.0	113.0	112.1	113.3	113.1	112.6	110.7	110.3	111.4	110.7	109.9	108.5	109.5
U.S. Treasury bonds, taxable ¶ ... do	87.55	86.94	87.96	87.96	87.81	87.33	87.15	86.63	86.66	86.36	86.16	86.45	85.77	85.50	85.03	84.64
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value ... mil. $	168.56	144.14	128.56	127.49	128.43	111.87	100.64	139.00	151.22	126.55	116.30	128.95	120.86	131.47	162.77	-------
Face value ... do	162.82	148.83	135.57	132.09	132.21	126.08	108.50	139.12	151.22	127.69	113.84	120.99	113.87	121.30	158.36	-------
New York Stock Exchange:																
Market value ... do	163.70	138.80	122.72	122.99	123.26	107.89	95.66	133.39	142.52	119.48	110.37	123.41	113.14	122.60	158.16	-------
Face value ... do	159.05	143.27	129.41	126.99	126.26	121.64	102.80	132.71	142.91	122.36	109.00	116.29	107.96	114.33	153.92	-------
New York Stock Exchange, exclusive of some stopped sales, face value, total ... mil. $	136.34	121.21	118.29	108.57	117.64	107.97	91.35	124.31	126.28	104.26	95.87	106.74	94.41	107.04	173.13	-------
Yields:																
Domestic corporate (Moody's) ... percent	4.66	4.62	4.55	4.52	4.49	4.48	4.47	4.47	4.47	4.47	4.49	4.50	4.52	4.52	4.54	4.55
By ratings:																
Aaa ... do	4.35	4.32	4.25	4.24	4.21	4.19	4.19	4.21	4.22	4.23	4.26	4.29	4.31	4.32	4.33	4.35
Aa ... do	4.48	4.47	4.40	4.38	4.37	4.36	4.34	4.35	4.36	4.36	4.39	4.40	4.41	4.43	4.44	4.46
A ... do	4.70	4.65	4.59	4.54	4.48	4.46	4.45	4.46	4.46	4.45	4.47	4.48	4.50	4.51	4.54	4.54
Baa ... do	5.08	5.02	4.96	4.92	4.91	4.89	4.88	4.87	4.85	4.84	4.84	4.83	4.84	4.83	4.84	4.85
By groups:																
Industrial ... do	4.54	4.47	4.39	4.40	4.38	4.37	4.38	4.40	4.40	4.40	4.43	4.45	4.46	4.47	4.47	4.48
Public utility ... do	4.57	4.51	4.42	4.41	4.38	4.37	4.38	4.39	4.39	4.40	4.42	4.42	4.44	4.44	4.45	4.49
Railroad ... do	4.86	4.86	4.83	4.76	4.72	4.69	4.65	4.63	4.63	4.61	4.62	4.63	4.65	4.66	4.68	4.68
Domestic municipal:																
Bond Buyer (20 bonds) ... do	3.46	3.14	3.10	3.05	3.18	3.12	3.06	3.11	3.16	3.22	3.12	3.15	3.19	3.24	3.31	3.26
Standard & Poor's Corp. (15 bonds) ... do	3.46	3.18	3.03	3.12	3.12	3.18	3.11	3.11	3.15	3.27	3.29	3.22	3.27	3.32	3.41	3.34
U.S. Treasury bonds, taxable⊙ ... do	3.90	3.95	3.87	3.87	3.88	3.92	3.93	3.97	3.97	4.00	4.01	3.99	4.04	4.07	4.10	4.14
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments ... mil. $	[2] 14,154	[2] 15,076	412.1	2,968.2	1,098.9	520.1	2,164.1	1,038.5	409.7	2,321.1	1,081.5	454.3	2,230.6	1,071.4	480.7	3,316.7
Finance ... do	[2] 2,160	[2] 2,360	104.6	389.2	275.3	181.8	197.0	203.3	92.2	197.1	220.7	96.0	233.1	216.9	124.8	449.2
Manufacturing ... do	[2] 7,346	[2] 7,823	140.2	1,906.3	316.9	139.9	1,388.1	353.3	145.0	1,546.4	355.5	170.1	1,406.0	358.4	165.6	2,164.8
Mining ... do	[2] 544	[2] 549	2.8	168.3	14.6	2.6	112.4	13.9	4.5	112.2	15.5	2.8	110.0	15.1	3.4	175.1
Public utilities:																
Communications ... do	[2] 1,283	[2] 1,411	3.3	117.4	236.2	2.5	117.7	239.6	3.6	102.8	258.4	3.0	120.1	244.5	3.2	124.2
Electric and gas ... do	[2] 1,692	[2] 1,773	124.9	207.8	126.7	125.2	208.3	131.0	127.8	212.2	133.9	131.9	215.1	134.9	136.7	216.8
Railroads ... do	[2] 356	[2] 353	5.7	77.1	31.6	8.6	55.5	20.2	5.5	59.2	16.7	8.7	56.4	21.2	6.2	87.6
Trade ... do	[2] 578	[2] 606	21.6	66.2	79.6	49.9	54.6	60.2	22.4	61.3	64.2	32.2	62.1	62.9	30.4	62.4
Miscellaneous ... do	[2] 195	[2] 201	9.0	35.9	18.0	9.6	30.5	17.0	8.7	29.9	16.6	9.6	27.8	17.5	10.4	36.6
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks) dollars	5.70	5.99	6.13	6.15	6.21	6.22	6.24	6.26	6.40	6.40	6.41	6.41	6.41	6.51	6.80	6.82
Industrial (125 stocks) ... do	6.07	6.43	6.63	6.64	6.71	6.73	6.75	6.76	6.97	6.97	6.97	6.97	6.97	7.10	7.39	7.41
Public utility (24 stocks) ... do	2.81	2.97	3.05	3.07	3.07	3.10	3.10	3.16	3.16	3.21	3.21	3.23	3.30	3.30	3.32	3.33
Railroad (25 stocks) ... do	3.37	3.36	3.39	3.42	3.42	3.42	3.42	3.42	3.48	3.48	3.48	3.48	3.49	3.60	3.60	3.67
Bank (15 stocks) ... do	4.21	4.30	4.30	4.35	4.44	4.44	4.44	4.45	4.45	4.45	4.45	4.45	4.45	4.45	4.51	4.51
Insurance (10 stocks) ... do	5.18	5.31	5.32	5.65	5.80	5.80	5.84	5.84	5.84	5.84	5.84	5.86	5.86	5.86	5.86	5.86
Price per share, end of mo. (200 stocks) ♀ ... do	185.66	177.87	179.59	182.43	191.25	185.31	191.72	201.02	204.25	198.62	198.29	207.81	206.58	214.67	211.74	216.57
Industrial (125 stocks) ... do	199.90	189.95	192.36	194.69	204.07	196.71	204.94	216.41	221.41	214.45	214.19	225.11	223.69	234.19	228.76	234.99
Public utility (24 stocks) ... do	90.55	91.50	92.64	96.49	102.52	99.88	101.40	102.94	103.80	102.10	102.44	107.57	105.14	102.53	100.82	102.31
Railroad (25 stocks) ... do	68.26	63.39	67.43	68.04	71.41	70.90	72.32	77.98	82.68	82.42	78.81	82.73	79.11	78.73	80.86	84.06

r Revised. [1] End of year. [2] Annual total.
♀ Includes data not shown separately.
♂ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.
¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
⊙ For bonds due or callable in 10 years or more.

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks) .... percent..	3.07	3.37	3.41	3.37	3.25	3.36	3.25	3.11	3.13	3.22	3.23	3.08	3.10	3.03	3.21	3.15
Industrial (125 stocks) .... do....	3.04	3.39	3.45	3.41	3.29	3.42	3.29	3.12	3.15	3.25	3.25	3.10	3.12	3.03	3.23	3.15
Public utility (24 stocks) .... do....	3.10	3.25	3.29	3.18	2.99	3.10	3.06	3.07	3.04	3.14	3.13	3.00	3.14	3.22	3.29	3.25
Railroad (25 stocks) .... do....	4.94	5.30	5.03	5.03	4.79	4.82	4.73	4.39	4.21	4.22	4.42	4.21	4.41	4.57	4.46	4.37
Bank (15 stocks) .... do....	3.18	3.31	3.36	3.27	3.16	3.17	3.19	3.15	3.14	3.22	3.12	3.02	3.12	3.08	3.25	3.17
Insurance (10 stocks) .... do....	2.31	2.48	2.44	2.53	2.41	2.47	2.45	2.42	2.50	2.55	2.54	2.48	2.57	2.52	2.61	2.57
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks) .... dollars..	[1]9.61	[1]11.10	------	13.00	------	------	11.25	------	------	12.95	------	------	r11.00	------	------	------
Public utility (24 stocks) .... do....	[2]4.33	[2]4.73	------	4.73	------	------	4.81	------	------	4.87	------	------	4.91	------	------	------
Railroad (25 stocks) .... do....	[2]3.94	[2]5.73	------	5.73	------	------	5.85	------	------	6.58	------	------	r6.79	------	------	------
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.) .... percent..	4.66	4.50	4.45	4.42	4.34	4.27	4.24	4.31	4.29	4.29	4.34	4.30	4.30	4.26	4.28	4.32
Prices:																
Dow-Jones averages (65 stocks)	232.44	221.07	218.35	227.22	237.51	241.13	239.67	249.58	256.36	257.30	252.72	257.69	262.53	262.16	261.09	266.33
Industrial (30 stocks)	691.55	639.76	628.82	648.38	672.10	679.75	674.63	707.12	720.84	719.14	700.75	714.15	738.52	747.52	743.24	759.94
Public utility (15 stocks)	117.16	121.75	122.34	127.37	133.56	135.86	134.87	137.57	140.30	139.86	138.73	142.83	142.74	138.68	137.59	137.77
Railroad (20 stocks)	143.52	132.61	130.29	138.98	148.25	151.85	151.72	158.36	167.48	171.89	170.62	172.93	172.71	170.41	171.16	176.16
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) .... 1941-43=10..	66.27	62.38	60.04	62.64	65.06	65.92	65.67	68.76	70.14	70.11	69.07	70.98	72.85	73.03	72.62	74.17
Industrial, total (425 stocks)♀ .... do....	69.99	65.54	62.90	65.59	68.00	68.91	68.71	72.17	73.60	73.61	72.45	74.43	76.63	77.09	76.69	78.38
Capital goods (123 stocks) .... do....	67.33	58.15	56.05	57.54	59.19	59.93	59.28	62.07	64.43	64.03	61.82	63.30	64.96	65.57	66.45	68.54
Consumers' goods (193 stocks) .... do....	57.01	54.96	52.42	54.52	56.37	57.47	57.55	60.29	62.18	62.32	61.41	63.45	66.45	67.09	66.44	66.38
Public utility (50 stocks) .... do....	60.20	59.16	57.69	60.24	63.35	64.07	63.35	64.64	65.52	64.87	64.47	66.57	67.09	65.55	64.81	65.64
Railroad (25 stocks) .... do....	32.83	30.56	30.47	32.24	34.06	34.59	34.60	36.25	38.37	39.34	38.75	39.22	39.00	38.31	38.60	39.92
Banks:																
New York City (10 stocks) .... do....	33.75	33.75	32.37	34.35	35.39	37.18	35.86	35.96	36.68	37.01	36.87	37.76	38.33	37.04	36.67	36.29
Outside New York City (16 stocks) .... do....	79.78	66.19	64.00	67.71	70.01	73.29	72.22	74.66	75.65	75.85	75.29	76.82	77.31	76.05	75.24	75.37
Fire and casualty insurance† .... do....	------	------	55.13	59.06	61.71	64.03	62.38	64.18	63.78	62.76	62.58	63.61	64.96	63.79	63.00	63.73
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value .... mil. $..	5,317	4,561	4,596	4,426	5,016	4,298	4,019	5,485	5,592	5,036	4,533	5,033	6,093	7,050	6,007	------
Shares sold .... millions..	168	139	144	143	159	130	122	160	169	149	132	144	170	184	149	------
On New York Stock Exchange:																
Market value .... mil. $..	4,392	3,945	4,040	3,857	4,357	3,741	3,485	4,794	4,849	4,279	3,827	4,215	5,161	5,943	5,082	------
Shares sold (cleared or settled) .... millions..	108	99	107	103	117	97	91	121	126	107	96	102	123	136	111	------
Exclusive of odd-lot and stopped stock sales (N.Y.S.E.; sales effected) .... millions..	85	80	96	81	101	79	75	107	105	91	76	92	107	122	94	99
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares .... bil. $..	358.93	339.29	341.14	345.85	363.22	354.33	365.93	383.59	389.90	383.00	382.21	400.96	396.24	407.24	401.60	411.32
Number of shares listed .... millions..	6,752	7,464	7,621	7,659	7,692	7,719	7,750	7,793	7,881	7,923	7,952	7,972	8,010	8,029	8,042	8,108

FOREIGN TRADE OF THE UNITED STATES

	1961	1962	Nov. 1962	Dec. 1962	Jan. 1963	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOREIGN TRADE																
Value																
Exports (mdse.), incl. reexports, total¶ .... mil. $..	1,746.8	1,802.4	1,851.1	1,902.0	[3]1,010.8	[3]2,104.2	2,124.3	2,057.3	2,162.6	1,863.0	1,816.0	1,908.5	1,823.1	2,080.1	2,104.5	------
Excl. Dept. of Defense shipments .... do....	1,679.4	1,741.7	1,791.4	1,863.7	[3]960.5	[3]2,020.7	2,058.1	1,968.0	2,069.2	1,776.6	1,711.6	1,816.0	1,765.1	2,023.3	2,028.5	------
Seasonally adjusted .... do....	------	------	1,695.2	1,838.9	[3]982.2	[3]2,130.7	1,990.8	1,918.1	1,900.5	1,813.6	1,779.4	1,896.6	1,991.6	1,899.2	1,940.2	------
By geographic regions:△																
Africa .... do....	69.3	81.7	92.0	84.8	13.5	98.5	99.1	96.1	92.2	77.2	87.5	78.6	79.1	79.3	------	------
Asia .... do....	342.6	343.7	362.8	410.1	184.6	427.1	469.5	402.6	398.4	347.4	394.9	407.0	380.4	442.6	------	------
Australia and Oceania .... do....	33.6	39.1	36.9	41.5	17.7	48.9	41.9	42.7	49.6	44.3	41.7	42.3	40.7	44.8	------	------
Europe .... do....	536.2	542.7	560.1	580.6	258.6	692.1	670.0	630.1	659.1	553.6	494.6	561.3	544.9	658.8	------	------
Northern North America .... do....	303.6	319.2	314.6	308.8	268.0	296.9	316.4	344.0	388.4	371.0	329.8	328.7	349.1	405.9	------	------
Southern North America .... do....	122.7	129.5	151.1	150.6	91.9	141.9	154.0	150.6	156.5	138.1	136.3	140.2	142.9	154.5	------	------
South America .... do....	187.3	167.1	157.5	161.8	43.8	170.4	177.8	180.9	191.1	146.2	141.8	156.2	131.1	149.9	------	------
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) .... do....	13.6	19.5	16.6	11.9	2.0	20.2	19.4	30.3	26.1	19.8	15.1	13.8	16.0	16.2	------	------
Republic of South Africa .... do....	19.0	18.6	17.9	22.9	4.3	29.8	25.1	23.3	20.8	21.3	22.6	23.9	24.8	24.5	------	------
Asia; Australia and Oceania:																
Australia, including New Guinea .... do....	26.8	33.4	32.8	35.0	15.5	39.9	35.1	37.7	39.0	38.5	33.5	34.1	32.2	37.7	------	------
State of Singapore .... do....	3.9	4.3	5.3	5.9	2.2	4.7	4.6	5.4	4.5	4.7	4.4	4.4	4.6	4.7	------	------
India .... do....	40.2	55.7	66.1	71.7	22.9	61.0	83.0	66.7	70.9	58.6	70.7	61.8	60.7	72.8	------	------
Pakistan .... do....	16.3	23.7	28.8	27.0	8.3	28.1	38.2	43.0	30.7	22.0	24.1	37.3	35.9	47.8	------	------
Japan .... do....	144.9	117.8	121.9	138.8	72.1	169.3	163.0	129.3	134.1	113.6	137.2	150.3	139.4	152.8	------	------
Republic of Indonesia .... do....	11.2	10.0	5.5	6.6	11.0	6.9	13.2	7.6	8.2	8.6	6.0	4.8	10.9	7.8	------	------
Republic of the Philippines .... do....	27.8	22.4	23.4	25.5	11.0	27.9	35.0	26.8	29.6	21.6	25.7	26.2	24.1	35.5	------	------
Europe:																
France .... do....	47.1	48.8	47.3	56.6	32.9	67.1	70.7	57.6	56.6	59.0	38.3	52.7	51.1	63.5	------	------
East Germany .... do....	.2	.1	.4	.1	(4)	.4	.1	.2	1.1	(4)	.2	(4)	(4)	.1	------	------
West Germany .... do....	89.4	89.7	87.5	103.5	43.8	119.5	111.2	90.6	90.3	88.1	75.8	90.9	88.5	98.2	------	------
Italy .... do....	66.2	64.0	70.7	70.9	31.7	83.2	73.2	77.5	84.2	82.3	70.9	80.6	68.6	72.9	------	------
Union of Soviet Socialist Republics .... do....	3.6	1.3	.7	.3	.1	1.8	.9	.8	2.1	1.8	2.8	2.2	.6	3.6	------	------
United Kingdom .... do....	94.2	89.6	97.9	99.7	47.6	106.0	107.7	91.0	93.9	71.2	80.4	87.1	104.3	130.7	------	------

r Revised. [1] Quarterly average at annual rate. [2] For 12 months ending Dec.
[3] Jan. and Feb. data reflect effects of dock strike and its aftermath. [4] Less than $50,000.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series. ♀Includes data not shown separately.
†Revised series; former series covered fire insurance only.
¶Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs.
△Excludes "special category" shipments.

FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOREIGN TRADE—Continued																
Value—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America:																
Canada ... mil. $	303.6	319.1	314.5	308.8	268.0	296.9	316.4	344.0	388.4	371.0	329.8	328.7	349.1	405.9		
Latin American Republics, total♀ ... do	284.5	268.5	278.9	282.2	119.5	281.0	295.2	300.7	315.7	255.5	249.6	264.0	241.1	267.9		
Argentina ... do	35.4	31.2	23.8	21.6	3.0	18.3	19.7	17.1	24.4	15.0	15.6	14.4	10.3	15.2		
Brazil ... do	41.2	35.4	34.0	40.9	9.6	39.3	40.0	57.8	43.6	28.0	27.7	29.0	20.5	21.7		
Chile ... do	19.1	14.2	13.8	13.9	2.7	16.6	13.4	13.2	16.9	15.4	14.2	14.5	12.6	13.0		
Colombia ... do	20.4	18.9	14.2	13.9	4.2	18.3	20.7	22.0	24.1	19.5	21.0	22.6	18.4	22.6		
Cuba ... do	1.1	1.1	(1)	13.0	10.0	3.9	.5	7.5	11.2	.1	3.7	(1)	(1)	(1)		
Mexico ... do	67.7	65.8	83.5	69.8	51.2	63.8	69.4	74.0	73.3	70.6	66.5	65.1	70.7	78.1		
Venezuela ... do	43.0	39.0	40.5	42.3	15.7	42.4	53.3	40.1	51.4	39.6	34.9	44.1	41.2	46.5		
Exports of U.S. merchandise, total¶ ... do	1,726.4	1,779.9	1,824.3	1,876.8	991.9	2,080.4	2,097.9	2,030.5	2,137.5	1,838.3	1,795.1	1,884.6	1,801.4	2,055.8	2,079.1	
By economic classes:																
Crude materials ... do	212.0	186.2	233.6	212.4	102.3	226.7	205.0	185.8	200.8	198.8	182.6	217.7	222.9	272.8	281.6	
Crude foodstuffs ... do	158.1	167.3	144.5	180.5	71.7	197.7	190.0	220.9	235.7	175.6	181.0	158.8	165.9	221.4	277.6	
Manufactured foodstuffs and beverages ... do	95.9	113.8	122.7	108.9	68.5	130.6	157.1	139.1	138.9	104.0	112.8	123.7	122.2	132.6	135.1	
Semimanufactures♂ ... do	273.9	253.7	241.9	278.6	131.9	294.9	290.0	278.6	308.4	259.5	271.9	300.2	270.0	296.6	285.0	
Finished manufactures♂ ... do	986.5	1,058.8	1,081.7	1,096.4	617.4	1,230.6	1,255.9	1,206.1	1,253.7	1,100.5	1,046.8	1,084.2	1,020.4	1,132.4	1,149.9	
By principal commodities:																
Agricultural products, total♀ ... do	418.7	419.3	450.4	461.9	202.0	498.3	505.3	499.1	505.8	412.7	410.1	408.4	432.9	552.6	574.5	
Animal and vegetable oils and fats* ... do	24.1	26.0	21.3	21.2	12.0	17.6	38.2	36.0	32.8	23.4	25.6	26.4	32.1	28.9	20.7	
Cotton, unmanufactured ... do	73.7	44.8	41.1	52.0	30.3	69.6	59.3	41.3	42.8	34.5	25.9	36.7	41.9	50.9	67.8	
Fruits, vegetables, and preparations ... do	32.9	35.8	35.3	37.9	28.8	34.8	37.7	31.6	38.8	39.0	37.2	33.9	37.0	50.0	40.6	
Grains and preparations† ... do	158.7	171.3	144.7	180.6	70.3	204.9	207.6	232.4	240.9	172.2	179.7	156.3	161.5	211.2	220.9	
Meat and meat preparations* ... do	11.5	11.8	12.1	9.9	5.6	11.8	12.8	10.1	11.8	11.4	10.6	11.7	13.0	16.4	17.3	
Tobacco and manufactures△ ... do	41.6	40.9	55.4	54.6	8.4	35.0	37.7	35.6	33.5	39.2	35.0	44.7	64.2	73.0	60.1	
Nonagricultural products, total♀ ... do	1,307.7	1,360.6	1,373.9	1,415.0	789.9	1,582.1	1,592.6	1,531.4	1,631.7	1,425.6	1,385.0	1,476.2	1,368.5	1,503.3	1,504.6	
Automobiles, parts, and accessories ... do	100.1	113.5	142.4	131.1	65.5	132.4	129.5	126.5	129.0	119.1	107.1	112.7	115.3	146.1	165.1	
Chemicals and related products§ ... do	143.8	149.5	148.0	158.8	[2]78.4	175.5	178.6	161.0	179.0	158.3	163.1	176.3	162.1	175.2	169.9	
Coal and related fuels ... do	29.1	32.1	35.7	28.3	22.1	26.9	29.8	36.3	47.2	42.0	37.0	53.8	53.3	50.5	46.0	
Iron and steel products ... do	68.7	50.9	49.9	47.2	21.9	57.0	60.3	58.7	65.0	56.0	61.6	62.5	56.5	r 64.0	60.6	
Machinery, total§♀ ... do	395.9	432.9	443.6	458.1	237.5	496.9	516.2	490.5	518.5	462.0	431.1	445.9	411.5	462.7	477.1	
Agricultural ... do	12.0	13.2	9.9	13.2	9.6	15.6	18.6	19.2	19.3	19.2	18.4	16.6	10.6	11.7	11.4	
Tractors, parts, and accessories ... do	29.9	30.2	27.8	27.9	16.1	35.0	36.2	39.6	38.4	38.5	33.0	36.5	31.2	41.1	36.9	
Electrical ... do	94.3	105.0	117.6	115.6	73.1	124.1	120.7	119.2	126.2	112.0	104.3	111.7	109.2	114.0	124.3	
Metalworking§ ... do	40.1	43.8	44.2	49.2	14.0	49.5	44.2	43.9	44.5	34.7	31.2	29.0	34.7	38.2	37.5	
Other industrial ... do	188.9	207.6	209.7	215.9	99.6	236.2	249.6	235.3	253.4	224.1	211.2	212.8	192.4	218.0	228.4	
Petroleum and products ... do	37.1	36.9	36.2	42.1	24.7	52.6	41.1	46.1	42.8	37.1	43.1	41.6	41.0	41.1	39.4	
Textiles and manufactures ... do	56.8	57.3	58.9	63.6	24.0	66.2	66.1	60.3	62.3	57.6	53.3	57.8	55.2	r 65.0	63.2	
General imports, total⊙ ... do	1,226.1	1,366.4	1,451.6	1,366.5	1,116.7	1,389.5	1,462.8	1,461.3	1,461.5	1,356.5	1,504.6	1,461.2	1,398.1	1,598.4	1,431.5	
Seasonally adjusted⊙ ... do			1,431.7	1,371.9	1,093.2	1,493.2	1,484.3	1,423.3	1,406.2	1,410.2	1,469.2	1,532.5	1,452.8	1,475.0	1,480.0	
By geographic regions: ⊙																
Africa ... do	56.0	63.2	60.7	66.0	42.3	77.6	70.3	67.4	71.7	54.8	61.4	66.4	58.3	74.0		
Asia ... do	215.2	247.1	262.2	236.7	214.1	251.5	265.1	276.7	266.9	252.5	283.3	306.2	266.3	296.3		
Australia and Oceania ... do	26.7	36.6	45.3	40.9	22.1	55.3	42.4	31.2	36.3	37.1	53.2	48.7	53.0	48.1		
Europe ... do	345.0	385.3	419.9	388.6	256.3	393.0	433.7	413.6	422.1	362.4	442.1	371.0	378.4	466.1		
Northern North America ... do	272.6	304.9	338.9	295.8	282.7	267.2	285.3	327.3	334.6	342.4	338.6	334.8	301.6	354.2		
Southern North America ... do	113.6	123.1	129.1	127.3	130.5	136.6	131.3	146.7	145.1	132.7	128.9	109.2	102.6	124.6		
South America ... do	196.6	204.1	193.6	210.2	167.0	207.5	234.8	198.1	184.2	174.3	196.9	224.8	237.3	234.7		
By leading countries: ⊙																
Africa:																
United Arab Republic (Egypt Reg.) ... do	2.9	2.1	.4	1.2	.2	1.0	.7	1.4	3.2	3.9	1.2	.5	1.1	5.0		
Republic of South Africa ... do	17.4	21.4	23.3	16.9	11.2	26.8	28.0	13.6	28.1	16.8	23.3	30.8	17.8	18.9		
Asia; Australia and Oceania:																
Australia, including New Guinea ... do	15.4	24.4	33.2	31.1	16.2	41.0	22.0	18.7	17.7	24.1	28.0	31.0	34.3	36.8		
State of Singapore ... do	1.2	1.2	1.2	.7	1.1	1.2	1.1	1.3	1.5	.7	.4	.9	.9	.3		
India ... do	21.0	21.3	20.7	22.5	16.6	32.7	25.2	25.2	28.0	23.3	26.7	25.6	21.7	25.8		
Pakistan ... do	3.1	3.5	3.2	3.1	2.0	5.2	5.4	3.6	5.0	3.6	2.9	3.3	3.2	4.0		
Japan ... do	87.9	113.1	123.6	98.1	109.3	104.4	124.4	127.2	116.6	109.6	143.3	145.6	124.1	139.8		
Republic of Indonesia ... do	13.6	11.2	9.7	11.0	7.6	12.7	8.9	9.3	10.1	9.7	8.5	10.5	8.4	9.8		
Republic of the Philippines ... do	26.4	27.3	26.6	27.6	13.8	25.4	25.6	31.6	27.4	35.0	35.8	44.2	32.4	36.9		
Europe:																
France ... do	36.3	35.7	36.7	31.8	19.3	33.6	33.2	34.2	36.9	36.2	44.9	35.8	31.5	45.5		
East Germany ... do	.2	.3	.2	.2	.2	.1	.8	.2	.2	.3	.3	.2	.2	.3		
West Germany ... do	71.3	80.1	91.0	92.2	61.8	77.0	83.6	91.2	86.7	75.1	92.3	75.1	81.0	92.1		
Italy ... do	31.3	37.7	43.9	40.5	23.9	33.0	46.7	42.6	40.1	38.2	47.0	46.2	34.7	50.2		
Union of Soviet Socialist Republics ... do	1.9	1.3	1.2	1.0	.4	.7	1.3	1.4	2.9	1.2	1.6	1.8	4.5	1.8		
United Kingdom ... do	74.8	83.7	96.4	72.6	54.0	84.3	100.8	84.6	99.7	83.3	100.9	89.8	83.8	106.0		
North and South America:																
Canada ... do	272.5	304.7	338.7	295.7	282.5	267.1	285.2	327.1	334.3	341.9	338.0	334.5	301.1	354.0		
Latin American Republics, total♀ ... do	267.8	282.2	274.7	288.9	243.6	298.5	324.0	298.3	274.4	258.6	274.3	290.2	294.6	309.9		
Argentina ... do	8.5	8.8	9.6	10.8	5.9	13.2	13.0	11.2	15.5	8.8	14.5	16.0	17.1	17.6		
Brazil ... do	46.9	45.1	53.9	56.7	25.4	52.4	57.5	36.0	28.9	36.3	43.0	42.8	56.7	53.7		
Chile ... do	15.3	15.9	8.4	7.6	11.3	10.1	27.7	18.4	12.4	18.4	14.5	22.3	15.9	14.6		
Colombia ... do	23.0	22.9	14.5	19.5	12.0	12.7	14.2	27.6	21.4	12.7	20.7	28.8	35.0	31.6		
Cuba ... do	2.9	.6	0	(1)	(1)	(1)	0	0	(1)	(1)	(1)	(1)	(1)	0		
Mexico ... do	44.8	48.2	51.1	49.6	49.6	56.9	60.0	61.6	55.1	46.6	39.4	39.3	37.3	55.5		
Venezuela ... do	74.8	81.3	77.1	90.3	89.2	82.8	85.2	77.4	77.5	75.4	78.4	83.6	67.2	73.0		

r Revised. p Preliminary. [1] Less than $50,000. [2] Beginning Jan. 1963, excludes exports of certain fertilizer materials, coal-tar and synthetic resinous products, chemical specialties, etc.; in 1962, such exports totaled $52.6 mil.

♀ Includes data not shown separately. ¶See similar note on p. S-21.

♂ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. *New series. Data prior to Sept. 1962 may be obtained from Bu. of Census reports.

†Revised to include SITC items classified as "cereals and preparations"; not comparable with data published in the 1963 BUSINESS STATISTICS and in SURVEY issues prior to Nov. 1963.

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

§Excludes "special category, type 1" exports.

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

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

FOREIGN TRADE OF THE UNITED STATES—Continued

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOREIGN TRADE—Continued																
Value—Continued																
Imports for consumption, total ... mil. $	1,221.4	1,354.9	1,469.7	1,336.4	1,139.2	1,367.0	1,418.2	1,456.9	1,438.5	1,327.6	1,505.0	1,480.2	1,374.9	1,585.7	1,427.8	-------
By economic classes:																
Crude materials ... do	262.6	278.5	296.3	259.3	262.3	269.1	283.1	280.2	281.0	266.0	281.0	315.3	260.6	280.7	238.0	-------
Crude foodstuffs ... do	143.1	148.1	158.2	169.0	114.0	170.8	158.0	164.0	137.3	105.0	128.8	126.9	140.3	168.7	153.3	-------
Manufactured foodstuffs and beverages ... do	133.5	149.8	187.0	159.6	94.4	152.2	159.0	152.7	162.0	174.0	184.4	176.8	184.5	198.2	163.0	-------
Semimanufactures ... do	259.0	282.7	288.9	268.0	256.2	283.6	292.0	312.8	313.2	293.1	317.9	314.0	285.8	326.3	300.4	-------
Finished manufactures ... do	423.2	495.9	539.3	480.5	412.3	491.2	526.1	547.1	544.9	489.5	592.8	547.2	503.7	611.8	573.0	-------
By principal commodities:																
Agricultural products, total♀ ... do	307.6	323.0	359.1	351.2	232.6	374.0	353.0	348.2	322.9	295.6	333.5	345.0	346.5	386.5	319.8	-------
Cocoa (cacao) beans, incl. shells ... do	13.4	11.0	4.8	6.3	7.9	20.4	13.1	17.2	11.1	12.1	7.5	8.6	9.7	9.4	-------	-------
Coffee ... do	80.3	82.5	84.1	98.2	48.7	88.5	83.2	90.1	71.0	51.5	78.4	76.7	89.3	100.9	-------	-------
Rubber, crude (incl. latex and guayule) ... do	18.0	19.0	21.9	19.3	17.3	26.3	18.0	19.1	17.8	12.8	13.3	16.5	13.5	15.0	-------	-------
Sugar (cane or beet) ... do	38.2	42.4	54.1	43.2	17.7	41.7	44.1	45.8	48.0	73.0	64.3	61.9	60.6	53.4	-------	-------
Wool and mohair, unmanufactured ... do	16.5	17.4	19.4	20.7	14.4	28.4	25.1	19.7	18.9	15.7	22.1	17.2	12.7	16.8	-------	-------
Nonagricultural products, total♀ ... do	913.8	1,032.0	1,110.6	985.2	906.6	993.0	1,065.2	1,108.7	1,115.6	1,032.1	1,171.4	1,135.1	1,028.4	1,199.1	1,108.0	-------
Furs and manufactures ... do	8.4	9.7	5.5	17.7	16.6	9.7	9.8	11.4	10.7	9.5	7.1	5.7	-------	-------	-------	-------
Iron and steel products ... do	37.7	47.4	49.9	43.3	32.6	47.0	52.7	56.1	65.6	63.7	75.3	71.0	59.1	70.4	-------	-------
Nonferrous ores, metals, etc.:																
Aluminum and alloys (unwrought and worked) and crude bauxite* ... mil. $	18.3	24.5	23.5	22.7	21.1	20.6	17.1	24.1	26.3	30.2	34.6	30.6	-------	-------	-------	-------
Copper, incl. ore and manufactures ... do	23.2	22.7	24.5	22.7	13.0	18.1	20.2	22.1	21.7	25.4	22.0	20.1	-------	-------	-------	-------
Tin, including ore ... do	9.9	9.7	10.3	7.6	7.8	8.8	9.5	9.7	12.1	10.7	8.5	11.1	-------	-------	-------	-------
Paper base stocks ... do	27.7	30.1	31.2	26.6	25.9	28.0	29.1	28.5	28.7	32.1	30.5	31.9	28.8	34.6	-------	-------
Newsprint ... do	57.2	58.0	58.6	60.3	45.7	46.9	44.3	59.8	63.2	57.1	62.2	57.5	58.0	66.5	-------	-------
Petroleum and products ... do	136.9	147.3	169.9	156.7	186.8	154.9	146.6	161.0	145.1	129.7	146.4	147.9	132.8	147.7	-------	-------
Indexes																
Exports of U.S. merchandise:																
Quantity ... 1957–59=100	108	p 112	115	118	62	130	132	128	134	115	113	119	114	-------	-------	-------
Value ... do	111	p 115	118	121	64	134	135	131	138	118	116	121	116	-------	-------	-------
Unit value ... do	103	p 103	102	102	103	103	103	102	103	103	102	102	102	-------	-------	-------
Imports for consumption:																
Quantity ... do	108	p 122	134	121	103	123	128	132	130	118	134	131	-------	-------	-------	-------
Value ... do	105	p 117	126	115	98	118	122	125	124	114	129	127	-------	-------	-------	-------
Unit value ... do	97	p 95	94	95	95	95	95	95	95	97	96	97	-------	-------	-------	-------
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):§																
Shipping weight ... thous. sh. tons	10,670	11,215	11,607	10,731	5,754	11,783	11,231	12,625	15,128	13,061	r 13,573	14,849	-------	-------	-------	-------
Value ... mil. $	1,159.4	1,165.6	1,186.7	1,240.1	405.5	1,353.1	1,381.6	1,309.2	1,390.4	1,170.6	r 1,164.7	1,219.2	-------	-------	-------	-------
General imports:																
Shipping weight ... thous. sh. tons	15,662	17,552	17,505	17,161	15,572	15,773	15,620	16,858	18,277	18,778	r 19,493	19,939	-------	-------	-------	-------
Value ... mil. $	887.0	983.6	1,034.2	980.6	703.2	1,017.5	1,061.8	1,054.5	1,051.3	982.6	r 1,116.0	1,072.1	-------	-------	-------	-------
Airborne trade:																
Exports (incl. reexports):¶																
Shipping weight ... thous. sh. tons	-------	9.1	9.5	9.3	11.5	10.3	9.8	9.5	10.3	9.4	9.6	10.3	-------	-------	-------	-------
Value ... mil. $	-------	124.0	129.4	135.5	148.9	148.3	147.3	133.6	142.2	127.0	119.8	120.4	-------	-------	-------	-------
General imports:																
Shipping weight ... thous. sh. tons	-------	4.1	5.2	4.5	5.8	4.6	4.7	4.1	4.2	4.0	4.5	4.3	-------	-------	-------	-------
Value ... mil. $	-------	59.7	63.8	67.8	67.0	62.6	69.7	61.3	61.1	58.0	66.5	56.8	-------	-------	-------	-------

TRANSPORTATION AND COMMUNICATIONS

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total♀ ... mil. $	514.8	570.6	-------	559.6	-------	-------	567.9	-------	-------	632.1	-------	-------	653.3	-------	-------	-------
Transport, total♀ ... do	509.6	566.0	-------	554.9	-------	-------	563.7	-------	-------	627.9	-------	-------	648.7	-------	-------	-------
Passenger ... do	461.2	509.8	-------	491.8	-------	-------	509.6	-------	-------	569.0	-------	-------	587.3	-------	-------	-------
Property ... do	32.2	37.1	-------	41.0	-------	-------	37.0	-------	-------	39.1	-------	-------	41.0	-------	-------	-------
U.S. mail ... do	12.9	14.4	-------	16.2	-------	-------	14.2	-------	-------	14.7	-------	-------	14.2	-------	-------	-------
Operating expenses (incl. depreciation) ... do	516.8	551.5	-------	552.2	-------	-------	572.4	-------	-------	577.6	-------	-------	592.8	-------	-------	-------
Net income (after taxes) ... do	d *9.6*	1.7	-------	d *2.1*	-------	-------	d *15.6*	-------	-------	20.2	-------	-------	27.6	-------	-------	-------
Operating results:																
Miles flown (revenue) ... thous	57,451	59,409	57,630	58,677	61,914	56,488	62,735	62,393	64,751	64,620	66,502	67,333	64,335	66,676	-------	-------
Express and freight ton-miles flown ... do	37,132	45,295	49,346	47,920	43,715	40,254	46,423	46,919	50,109	47,334	46,151	51,894	52,766	57,797	-------	-------
Mail ton-miles flown ... do	12,249	13,575	13,588	17,965	13,757	12,799	14,382	14,191	14,249	13,164	13,002	13,617	r 13,043	15,033	-------	-------
Passengers originated (revenue) ... do	3,810	3,990	3,871	3,721	4,068	3,706	4,264	4,553	4,484	4,966	4,648	5,151	4,639	4,917	-------	-------
Passenger-miles flown (revenue) ... mil	2,476	2,667	2,458	2,586	2,755	2,453	2,855	2,986	2,890	3,431	3,251	3,588	3,119	3,165	-------	-------
Express Operations																
Transportation revenues ... mil. $	1 92.2	1 95.9	-------	104.5	-------	-------	88.4	-------	-------	93.5	-------	-------	96.3	-------	-------	-------
Express privilege payments ... do	1 29.1	1 29.3	-------	31.7	-------	-------	25.3	-------	-------	27.8	-------	-------	29.9	-------	-------	-------
Local Transit Lines																
Fares, average cash rate ... cents	19.6	20.1	20.3	20.3	20.3	20.3	20.4	20.4	20.4	20.4	20.5	20.5	20.5	20.6	20.7	-------
Passengers carried (revenue) ... mil	604	594	608	594	587	535	575	608	618	548	531	534	559	628	562	-------
Operating revenues (qtrly. avg. or total) ... mil. $	347.4	350.8	-------	373.7	-------	-------	331.9	-------	-------	357.0	-------	-------	330.3	-------	-------	-------
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. avg. or total):																
Number of reporting carriers	2 965	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Operating revenues, total ... mil. $	1,234.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Expenses, total ... do	1,185.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Freight carried (revenue) ... mil. tons	71.6	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

r Revised. p Preliminary. d Deficit. 1 Quarterly average.
2 Number of carriers filing complete reports for 1961.
♀ Includes data not shown separately. *New series. Data prior to Sept. 1962 may be obtained from Bu. of Census reports. §Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
¶See similar note on p. S–21.

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TRANSPORTATION—Continued																
Motor Carriers (Intercity)—Continued																
Freight carried, qtrly. index of volume, class I and II (ATA)____average same period, 1957-59=100__	[1] 110.4	[1] 120.3		116.4			121.3			125.4						
Carriers of passengers, class I (qtrly. avg. or total):																
Number of reporting carriers	[r][2] 140	[2] 140		140												
Operating revenues, total____mil. $	[r] 120.6	131.2		126.1												
Expenses, total____do	[r] 104.9	111.8		111.7												
Passengers carried (revenue)____mil	[r] 56.4	56.8		55.2												
Class I Railroads																
Freight carloadings (AAR):																
Total cars____thous	2,382	2,393	[3] 2,814	[r] 1,908	1,908	2,031	[3] 2,661	2,240	2,389	[3] 2,971	2,137	[3] 2,872	2,307	2,518	[3] 2,859	1,972
Coal____do	424	439	[3] 533	[r] 388	402	406	[3] 487	423	449	[3] 571	300	[3] 582	464	474	[3] 561	417
Coke____do	29	30	[3] 30	[r] 26	27	29	[3] 38	33	35	[3] 43	30	[3] 34	28	27	[3] 35	29
Forest products____do	156	158	[3] 180	[r] 127	132	139	[3] 186	143	148	[3] 182	135	[3] 189	147	155	[3] 183	130
Grain and grain products____do	237	231	[3] 307	[r] 181	181	213	[3] 273	210	205	[3] 268	229	[3] 270	200	258	[3] 303	197
Livestock____do	19	18	[3] 27	[r] 12	11	9	[3] 14	13	13	[3] 10	8	[3] 13	15	25	[3] 25	10
Ore____do	145	144	[3] 112	[r] 46	41	52	[3] 77	79	185	[3] 260	212	[3] 260	205	183	[3] 157	55
Merchandise, l.c.l____do	121	97	[3] 102	[r] 71	70	75	[3] 96	73	71	[3] 84	63	[3] 81	64	65	[3] 73	53
Miscellaneous____do	1,252	1,277	[3] 1,522	[r] 1,057	1,044	1,109	[3] 1,491	1,266	1,284	[3] 1,554	1,161	[3] 1,444	1,185	1,331	[3] 1,523	1,081
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total____1957-59=100	[4] 91	[4] 92	93	91	90	94	94	96	97	95	94	91	91	93	92	94
Coal____do	87	90	91	84	87	91	88	96	101	100	100	99	97	94	94	90
Coke____do	78	81	68	75	77	81	84	94	106	107	104	90	84	75	78	84
Forest products____do	95	97	96	95	94	97	98	95	96	93	94	93	95	98	96	97
Grain and grain products____do	104	101	110	100	91	108	108	109	109	99	86	97	161	112	105	109
Livestock____do	71	67	66	62	53	57	59	58	54	49	51	51	43	48	56	50
Ore____do	83	83	79	76	74	80	84	76	86	81	83	81	87	81	104	91
Merchandise, l.c.l____do	61	49	45	44	43	41	40	39	38	36	36	34	34	33	31	33
Miscellaneous____do	92	94	94	94	93	96	97	98	98	97	97	91	92	93	92	96
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀____mil. $	2,296.8	2,360.0		2,404.5			2,238.0			2,473.7			2,398.0			
Freight____do	1,934.2	1,997.7		2,031.1			1,905.5			2,118.9			2,035.0			
Passenger____do	156.2	154.8		147.9			141.0			150.9			157.1			
Operating expenses____do	1,817.8	1,854.6		1,873.1			1,798.0			1,883.2			1,874.1			
Tax accruals and rents____do	344.6	323.9		236.1			314.2			356.1			326.8			
Net railway operating income____do	134.4	181.4		295.4			125.8			234.4			197.1			
Net income (after taxes)____do	96.1	142.8		274.6			81.5			188.8						
Operating results:																
Freight carried 1 mile (qtrly.)____bil. ton-miles	[1] 144.5	[1] 151.7		153.9			148.7			165.2						
Revenue per ton-mile (qtrly. avg.)____cents	[1] 1.373	[1] 1.347		1.346			1.320			1.310						
Passengers carried 1 mile, revenue (qtrly.)__mil	[1] 5,064	[1] 4,948		4,589			4,253			4,695						
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports____thous. net tons	14,073	14,913	14,991	14,143	11,109	13,831	14,583	14,929	17,463	16,003	17,087	17,485	16,341			
Foreign vessels____do	11,411	12,066	12,259	11,575	9,447	11,337	11,901	12,067	14,169	13,166	13,875	14,331	13,486			
United States vessels____do	2,662	2,847	2,732	2,568	1,662	2,494	2,682	2,862	3,294	2,837	3,212	3,154	2,855			
Panama Canal:																
Total____thous. lg. tons	5,445	5,490	5,177	5,422	4,118	4,876	5,610	5,379	5,721	5,460	5,924	5,641	5,702	5,925	5,399	
In United States vessels____do	823	855	1,013	713	547	531	744	792	835	821	862	837	1,000	968	722	
Travel																
Hotels:																
Average sale per occupied room____dollars	9.23	9.35	9.82	8.90	9.00	9.26	8.87	9.67	9.09	9.64	8.75	9.60	9.56	10.24	9.82	
Rooms occupied____% of total	62	61	59	47	59	62	61	63	61	62	54	59	63	68	58	
Restaurant sales index____same mo. 1951=100	112	112	106	109	105	113	116	107	121	110	107	104	107	109	101	
Foreign travel:																
U.S. citizens: Arrivals____thous	174	195	152	140	143	148	210	187	189	230	295	391				
Departures____do	168	191	129	146	142	176	201	212	200	341	[r] 333	283				
Aliens: Arrivals____do	111	125	107	102	100	89	113	121	128	136	155	169				
Departures____do	93	103	97	105	70	74	91	103	108	126	[r] 131	140				
Passports issued and renewed____do	71	76	44	40	71	75	108	139	149	128	100	78	65	56	40	47
National parks, visits §____do	2,323	2,678	955	635	551	692	928	1,434	2,082	5,082	7,504	7,705	3,278	2,331	[r] 1,104	661
Pullman Co. (qtrly. avg. or total):																
Passenger-miles (revenue)____mil	761	726		635			706			611			598			
Passenger revenues____thous. $	12,577	12,076		10,702			12,159			10,397			10,065			
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀____mil. $	740.7	792.6	806.0	815.7	821.1	797.1	830.3	836.0	853.4	836.3	849.5	861.4	844.2	879.0		
Station revenues____do	414.4	440.0	450.8	451.8	455.4	452.5	457.3	462.2	464.5	463.8	463.1	465.6	468.0	477.3		
Tolls, message____do	252.0	270.4	269.5	276.3	280.6	257.0	285.1	286.3	299.9	280.5	295.1	304.4	283.2	309.1		
Operating expenses (before taxes)____do	441.4	468.2	481.4	487.6	485.6	465.7	488.1	492.4	502.9	478.2	486.8	495.1	489.8	523.4		
Net operating income____do	126.6	139.6	141.2	146.6	143.2	140.9	145.7	147.9	151.9	155.5	164.2	158.1	158.2	156.1		
Phones in service, end of year or mo____mil	67.6	70.8	70.5	70.8	71.0	71.2	71.5	71.7	71.9	72.1	72.3	72.5	72.9	73.2		
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues____thous. $	22,144	22,010	21,245	21,866	22,890	21,759	23,044	23,479	24,280	23,516	23,834	24,964	24,378			
Operating expenses, incl. depreciation____do	20,004	20,197	19,854	20,468	21,381	20,123	20,977	21,289	21,867	20,795	21,264	21,275	20,700			
Net operating revenues____do	1,029	582	598	600	[d] 69	364	784	873	1,118	1,543	1,348	2,590	2,597			
Ocean-cable:																
Operating revenues____do	3,023	3,013	2,969	2,931	3,119	2,873	3,053	3,041	3,241	3,009	3,201	3,064	2,949			
Operating expenses, incl. depreciation____do	2,452	2,542	2,602	2,483	2,605	2,510	2,681	2,521	2,599	2,468	2,575	2,627	2,330			
Net operating revenues____do	240	153	54	90	179	45	30	190	305	212	245	99	291			
Radiotelegraph:																
Operating revenues____do	4,471	4,675	4,685	4,718	4,813	4,421	5,000	4,824	5,058	4,862	5,117	5,034	5,069			
Operating expenses, incl. depreciation____do	3,453	3,675	3,767	3,911	3,869	3,686	3,724	3,736	3,838	3,736	3,926	3,721	3,822			
Net operating revenues____do	857	817	740	631	727	549	1,092	871	987	895	974	1,096	1,015			

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

† Revisions for 1962 are in the Aug. 1963 SURVEY.

§ Data beginning Jan. 1963 include visits to new park; comparable figure for Dec. 1962, 653,000 visits.

♀ Includes data not shown separately.

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

CHEMICALS AND ALLIED PRODUCTS

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft..	968	1,103	1,104	1,117	1,139	1,067	1,157	1,129	1,193	1,070	1,123	1,145	1,126	1,208	1,197	-------
Ammonia, synthetic anhydrous (commercial) thous. sh. tons..	433.9	r 484.1	r 508.6	r 497.8	501.3	501.6	571.4	574.0	598.0	562.4	537.3	528.4	528.4	548.5	586.9	-------
Carbon dioxide, liquid, gas, and solid.....do....	76.0	85.3	75.8	73.6	72.7	68.3	78.4	89.1	94.8	101.2	108.5	107.7	90.5	93.9	79.7	-------
Chlorine, gas (100% C_2).....do....	383.4	428.6	441.9	439.3	434.1	406.8	458.6	442.3	454.7	453.8	452.2	469.0	454.4	470.9	490.0	-------
Hydrochloric acid (100% HCl).....do....	75.8	r 87.7	r 94.6	r 84.9	83.6	77.4	91.7	90.7	88.1	86.0	87.2	88.4	85.5	92.8	87.8	-------
Nitric acid (100% HNO_3).....do....	281.6	r 280.8	r 334.7	r 338.9	362.9	341.7	371.5	335.1	338.9	287.8	304.0	325.5	336.4	372.7	405.9	-------
Oxygen (high purity).....mil. cu. ft..	6,555	1 8,661	9,078	9,578	9,547	9,145	11,131	11,303	11,920	11,308	10,685	10,140	r 10,439	10,960	10,892	-------
Phosphoric acid (100% P_2O_5).....thous. sh. tons..	187.8	r 203.9	r 212.6	r 196.4	217.7	218.2	260.2	257.5	269.1	236.6	204.4	229.5	238.6	r 261.7	253.3	-------
Sodium carbonate (soda ash), synthetic (58% Na_2O).....thous. sh. tons..	376.4	383.9	378.9	349.1	344.2	348.7	413.2	381.9	419.8	400.0	392.6	399.3	375.2	418.9	400.0	-------
Sodium bichromate and chromate.....do....	10.1	10.6	9.6	10.7	11.3	10.7	10.9	10.5	11.6	11.8	10.7	11.0	8.9	10.9	11.5	-------
Sodium hydroxide (100% NaOH).....do....	409.5	r 453.6	r 463.6	r 460.1	452.8	426.9	478.1	463.0	474.5	473.6	476.8	495.5	472.4	497.8	487.9	-------
Sodium silicate (soluble silicate glass), anhydrous thous. sh. tons..	43.8	46.1	50.2	41.3	40.8	44.0	53.3	48.5	49.3	45.7	42.6	36.7	45.3	51.0	52.6	-------
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons..	94.6	r 102.6	r 102.7	r 101.5	99.6	88.4	91.6	104.4	107.8	97.6	100.2	102.6	95.4	106.5	-------	-------
Sulfuric acid (100% H_2SO_4).....do....	1,487.3	1,612.6	1,670.5	1,675.1	1,678.5	1,563.4	1,761.4	1,767.8	1,831.3	1,638.0	1,563.2	1,644.4	1,634.4	1,793.5	1,751.2	-------
Organic chemicals, production:♂																
Acetic acid (synthetic and natural).....mil. lb..	65.3	82.2	91.9	89.5	87.0	81.6	93.3	85.3	98.1	87.2	83.1	84.7	72.6	95.4	89.5	-------
Acetic anhydride.....do....	105.0	103.5	99.5	114.6	98.7	84.6	106.9	103.4	112.9	109.7	107.0	103.7	111.6	104.6	106.1	-------
Acetylsalicylic acid (aspirin).....do....	1.9	2.3	2.7	2.4	2.0	2.2	2.5	2.4	2.5	2.2	2.2	2.1	2.3	2.6	2.6	-------
Creosote oil.....mil. gal..	7.3	7.6	7.5	8.1	7.6	6.7	7.1	8.4	8.3	9.0	7.4	8.8	9.2	8.6	8.1	-------
DDT.....mil. lb..	14.3	13.9	14.7	13.5	14.9	15.6	17.7	17.2	16.4	15.6	17.7	14.8	14.3	14.2	11.4	-------
Ethyl acetate (85%).....do....	8.5	8.5	10.7	6.3	6.9	11.3	8.0	9.7	8.9	10.8	7.9	9.6	8.7	10.0	7.3	-------
Ethylene glycol.....do....	98.6	119.5	114.4	117.9	124.4	116.9	113.8	117.6	116.6	114.0	118.0	127.8	121.4	132.2	123.1	-------
Formaldehyde (37% HCHO).....do....	146.0	199.8	179.0	169.8	167.8	186.9	214.0	211.5	217.3	203.8	190.7	218.3	216.4	234.3	227.6	-------
Glycerin, refined, all grades:																
Production.....do....	22.4	20.8	23.0	25.6	23.1	19.8	22.5	22.0	25.9	26.8	21.5	25.9	26.8	30.2	22.6	-------
Stocks, end of month.....do....	34.3	32.7	30.5	32.8	32.9	30.3	29.6	27.6	25.5	25.4	20.8	19.1	15.9	16.1	20.5	-------
Methanol:																
Natural.....mil. gal..	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	-------
Synthetic.....do....	25.6	28.0	27.8	29.2	27.0	26.6	26.4	28.8	29.0	27.6	26.3	31.7	28.7	31.4	28.5	-------
Phthalic anhydride.....mil. lb..	31.7	35.6	35.8	38.4	35.2	32.6	41.0	39.4	40.0	40.4	35.6	37.1	41.4	45.3	40.6	-------
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....mil. tax gal..	52.1	52.4	52.6	58.7	61.0	52.2	53.4	52.9	61.4	50.4	58.1	49.7	61.7	73.5	-------	-------
Stocks, end of month.....do....	138.9	151.3	144.7	156.8	165.1	167.3	164.2	163.3	164.7	170.7	175.7	177.2	181.7	180.3	-------	-------
Used for denaturation.....do....	43.2	42.3	41.4	41.6	46.5	43.2	43.8	45.3	47.0	42.7	42.8	44.0	40.7	47.5	-------	-------
Taxable withdrawals.....do....	5.1	5.3	6.4	4.6	5.0	4.2	5.3	5.3	5.7	5.5	4.8	5.0	5.8	7.5	-------	-------
Denatured alcohol:																
Production.....mil. wine gal..	23.4	22.9	22.8	22.9	25.0	23.2	23.6	24.5	25.3	23.0	23.1	23.8	22.0	25.6	-------	-------
Consumption (withdrawals).....do....	23.4	23.0	21.9	22.7	25.3	22.8	24.8	23.7	25.4	22.9	23.4	24.3	22.0	25.6	-------	-------
Stocks, end of month.....do....	6.2	3.9	3.0	3.2	3.1	3.5	2.3	3.1	3.0	3.7	3.3	2.8	2.8	2.8	-------	-------
FERTILIZERS																
Exports, total♀.....thous. sh. tons..	538	602	565	475	285	767	523	563	571	636	720	668	696	1,790	701	-------
Nitrogenous materials.....do....	31	67	86	33	16	92	58	25	80	39	40	60	43	81	64	-------
Phosphate materials.....do....	429	448	397	370	213	600	390	493	439	566	547	513	557	1,606	517	-------
Potash materials.....do....	64	71	63	51	54	46	57	34	34	23	76	64	81	83	88	-------
Imports, total♀.....do....	228	253	232	218	197	315	302	421	362	243	205	293	-------	-------	-------	-------
Nitrogenous materials, total♀.....do....	123	2 129	92	79	96	135	113	175	166	124	70	158	-------	-------	-------	-------
Nitrate of soda.....do....	41	36	29	12	20	44	8	35	66	62	13	46	14	31	-------	-------
Phosphate materials.....do....	13	18	14	22	17	33	23	13	25	22	14	14	-------	-------	-------	-------
Potash materials.....do....	36	51	77	72	44	97	97	149	89	26	60	76	-------	-------	-------	-------
Potash deliveries (K_2O).....do....	173	197	113	199	308	167	284	490	216	49	150	290	161	258	-------	-------
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production.....thous. sh. tons..	229	232	258	237	261	247	271	299	290	232	199	237	237	r 282	272	-------
Stocks, end of month.....do....	417	423	491	524	505	490	399	239	256	372	420	446	428	r 441	458	-------
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly:																
Black blasting powder.....thous. lb..	3 380	3 306	-------	424	-------	-------	227	-------	-------	164	-------	-------	423	-------	-------	-------
High explosives.....do....	3 247,273	3 277,199	-------	281,086	-------	-------	245,522	-------	-------	315,789	-------	-------	321,379	-------	-------	-------
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. $..	145.8	152.7	132.1	110.3	4 129.0	131.5	152.6	182.2	194.3	183.3	181.4	181.0	164.5	175.6	142.7	-------
Trade products.....do....	86.5	89.8	71.0	57.3	4 68.0	73.7	89.2	112.4	119.7	112.4	113.7	114.1	98.8	101.9	78.4	-------
Industrial finishes.....do....	59.3	62.9	61.1	53.0	4 61.0	57.8	63.4	69.8	74.6	70.9	67.7	66.9	65.7	73.7	64.3	-------
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons..	520	490	499	497	504	431	482	487	565	504	490	476	473	491	410	-------
Stocks (producers'), end of month.....do....	4,098	4,837	4,872	4,938	4,963	4,941	4,919	4,898	4,910	4,955	4,931	4,880	4,844	4,743	4,763	-------
PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose plastic materials.....mil. lb..	12.3	13.2	12.7	12.0	11.3	11.7	13.9	13.2	13.1	13.0	10.9	12.1	12.8	14.0	-------	-------
Thermosetting resins:																
Alkyd resins.....do....	45.1	41.0	38.4	33.9	42.2	39.3	45.0	47.3	51.0	50.0	46.8	47.7	43.3	47.2	-------	-------
Coumarone-indene and petroleum polymer resins.....mil. lb..	23.4	27.1	27.0	22.7	25.7	20.1	29.1	24.3	27.3	21.0	21.2	27.0	25.5	30.2	-------	-------
Polyester resins.....do....	16.1	16.8	15.7	14.5	18.8	18.4	22.0	23.1	23.6	21.4	19.6	21.6	21.2	23.9	-------	-------
Phenolic and other tar acid resins.....do....	55.4	57.4	58.9	55.3	61.2	53.0	63.3	60.8	63.4	60.5	50.0	63.0	62.8	69.3	-------	-------
Urea and melamine resins.....do....	36.7	39.9	39.6	38.3	42.0	40.5	44.8	43.4	46.0	42.6	35.0	41.2	r 42.2	48.4	-------	-------
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene) mil. lb..	95.5	104.0	106.1	99.6	98.3	100.5	122.8	123.2	132.5	128.1	114.3	126.6	130.1	136.5	-------	-------
Vinyl resins (resin content basis).....do....	105.0	128.3	132.1	128.4	134.4	129.4	144.7	147.9	154.8	149.9	134.0	153.7	156.5	167.4	-------	-------
Polyethylene.....do....	133.9	168.0	170.3	170.8	156.3	159.5	189.3	178.5	196.8	187.0	189.8	189.3	183.3	202.4	-------	-------

r Revised. 1 Beginning Feb. 1962, data include quantities for 14 plants not previously reporting. 2 Beginning July 1962, excludes ammonium phosphate formerly included. 3 Quarterly average. 4 Beginning Jan. 1963, data based on expanded sample; data for Oct.–Dec. 1962 on new sample (mil. dol.): Total shipments, 159.9; 138.3; 114.4; trade products, 90.6; 75.6; 60.5; industrial finishes, 69.3, 62.7; 53.9. ♂Data are reported on the basis of 100% content of the specified material unless otherwise indicated. ♀Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total ⊙ mil. kw.-hr.	73,226	r78,624	r78,073	r82,736	86,509	77,123	81,530	78,273	81,756	83,665	88,703	89,861	82,892	84,845	82,437	-------
Electric utilities, total ... do	66,003	r71,026	r70,619	r75,347	78,835	69,990	73,720	70,535	73,619	75,731	81,000	81,973	75,156	76,712	74,474	-------
By fuels ... do	53,349	r57,003	r57,044	r61,275	64,908	57,323	58,455	55,681	58,102	61,756	66,827	68,440	63,144	64,491	61,769	-------
By waterpower ... do	12,654	r14,024	r13,575	r14,072	13,927	12,668	15,266	14,854	15,517	13,975	14,173	13,533	12,012	12,222	12,705	-------
Privately and municipally owned util ... do	53,636	r57,725	r57,436	r60,957	63,804	56,543	59,661	57,451	59,937	62,045	66,287	67,161	61,769	63,181	60,837	-------
Other producers (publicly owned) ... do	12,367	r13,301	r13,183	r14,390	15,031	13,447	14,059	13,084	13,681	13,686	14,713	14,812	13,387	13,531	13,637	-------
Industrial establishments, total ... do	7,223	r7,597	r7,454	r7,389	7,675	7,133	7,810	7,738	8,138	7,935	7,703	7,887	7,735	8,133	7,963	-------
By fuels ... do	6,942	r7,313	r7,168	r7,096	7,362	6,842	7,486	7,424	7,807	7,653	7,474	7,665	7,533	7,917	7,722	-------
By waterpower ... do	280	r284	r286	r294	313	290	324	314	331	281	229	222	202	215	241	-------
Sales to ultimate customers, total (EEI) ... do	60,061	64,674	64,215	66,077	69,608	68,668	67,920	65,923	66,095	67,803	70,509	73,018	72,079	69,516	-------	-------
Commercial and industrial:																
Small light and power ... do	11,239	12,008	11,803	11,840	12,073	12,018	12,076	12,052	12,352	13,503	14,938	15,639	15,097	13,706	-------	-------
Large light and power ... do	28,952	31,160	31,450	31,201	31,641	30,959	31,982	32,278	33,033	33,304	33,081	33,871	33,790	34,279	-------	-------
Railways and railroads ... do	390	393	398	466	447	430	435	378	372	346	351	358	348	373	-------	-------
Residential or domestic ... do	17,418	18,868	18,183	20,145	22,914	22,756	21,050	18,888	18,006	18,304	19,752	20,690	20,356	18,553	-------	-------
Street and highway lighting ... do	564	612	695	731	743	669	652	604	566	541	551	591	631	691	-------	-------
Other public authorities ... do	1,370	1,529	1,589	1,605	1,694	1,739	1,601	1,600	1,616	1,647	1,673	1,707	1,706	1,776	-------	-------
Interdepartmental ... do	[1] 128	104	96	88	96	97	123	123	149	157	163	161	152	138	-------	-------
Revenue from sales to ultimate customers (Edison Electric Institute) ... mil. $	1,014.1	1,085.4	1,077.0	1,102.5	1,158.0	1,150.1	1,119.5	1,087.0	1,088.3	1,121.6	1,167.3	1,200.7	1,187.8	1,136.2	-------	-------
GAS																
Manufactured and mixed gas (quarterly): ♂‡																
Customers, end of quarter, total ♀ ... thous.	2,071	1,922	-------	1,884	-------	-------	1,901	-------	-------	1,839	-------	-------	-------	-------	-------	-------
Residential ... do	1,937	1,800	-------	1,765	-------	-------	1,780	-------	-------	1,724	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	133	122	-------	118	-------	-------	120	-------	-------	114	-------	-------	-------	-------	-------	-------
Sales to consumers, total ♀ ... mil. therms	563	530	-------	554	-------	-------	931	-------	-------	441	-------	-------	-------	-------	-------	-------
Residential ... do	401	370	-------	392	-------	-------	723	-------	-------	285	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	158	157	-------	158	-------	-------	202	-------	-------	153	-------	-------	-------	-------	-------	-------
Revenue from sales to consumers, total ♀ mil. $	70.7	67.3	-------	69.7	-------	-------	112.3	-------	-------	56.9	-------	-------	-------	-------	-------	-------
Residential ... do	54.4	51.3	-------	53.3	-------	-------	90.4	-------	-------	42.3	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	15.9	15.7	-------	16.0	-------	-------	21.4	-------	-------	14.5	-------	-------	-------	-------	-------	-------
Natural gas (quarterly): ♂‡																
Customers, end of quarter, total ♀ ... thous.	31,661	32,674	-------	33,348	-------	-------	33,449	-------	-------	33,336	-------	-------	-------	-------	-------	-------
Residential ... do	29,093	30,014	-------	30,595	-------	-------	30,668	-------	-------	30,628	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	2,533	2,624	-------	2,716	-------	-------	2,740	-------	-------	2,671	-------	-------	-------	-------	-------	-------
Sales to consumers, total ♀ ... mil. therms	23,397	25,045	-------	25,260	-------	-------	35,950	-------	-------	23,964	-------	-------	-------	-------	-------	-------
Residential ... do	7,894	8,466	-------	8,264	-------	-------	17,004	-------	-------	6,924	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	14,272	15,321	-------	15,709	-------	-------	17,308	-------	-------	15,982	-------	-------	-------	-------	-------	-------
Revenue from sales to consumers, total ♀ ... mil. $	1,424.7	1,541.3	-------	1,553.7	-------	-------	2,436.3	-------	-------	1,417.6	-------	-------	-------	-------	-------	-------
Residential ... do	787.8	847.7	-------	841.2	-------	-------	1,537.4	-------	-------	733.4	-------	-------	-------	-------	-------	-------
Industrial and commercial ... do	595.1	651.0	-------	667.4	-------	-------	837.4	-------	-------	648.1	-------	-------	-------	-------	-------	-------
FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production ... mil. bbl.	7.92	8.07	6.50	6.81	7.57	6.60	8.11	9.14	9.81	9.67	10.83	9.38	7.42	7.93	6.85	-------
Taxable withdrawals ... do	7.42	7.60	6.75	6.55	6.35	5.75	7.22	8.12	8.96	8.81	10.22	9.26	7.37	7.95	6.73	-------
Stocks, end of month ... do	10.61	10.46	9.38	9.22	10.00	10.43	10.82	11.27	11.49	11.77	11.70	11.18	10.72	10.19	9.85	-------
Distilled spirits (total):																
Production ... mil. tax gal.	15.35	12.90	14.40	12.27	14.24	12.96	14.26	14.34	15.13	10.79	6.82	8.52	9.42	15.99	-------	-------
Consumption, apparent, for beverage purposes mil. wine gal.	20.12	21.14	26.71	29.83	17.77	17.00	21.95	18.99	22.31	20.24	19.98	20.13	19.47	24.45	-------	-------
Taxable withdrawals ... mil. tax gal.	10.04	10.27	12.70	8.61	8.69	8.37	10.18	10.12	11.12	10.76	9.25	10.02	r11.11	14.57	-------	-------
Stocks, end of month ... do	861.48	882.72	874.62	876.00	879.27	881.44	882.88	884.21	885.58	883.31	878.48	874.49	869.81	867.44	-------	-------
Imports ... mil. proof gal.	3.25	3.60	5.45	4.20	2.62	2.86	3.47	3.27	3.62	3.26	3.49	3.35	3.94	5.71	-------	-------
Whisky:																
Production ... mil. tax gal.	12.13	9.41	10.13	9.68	11.74	10.47	11.04	10.99	10.69	7.06	3.40	5.06	5.80	10.13	-------	-------
Taxable withdrawals ... do	7.08	7.18	9.63	6.33	5.98	6.10	7.05	6.69	7.10	6.78	5.63	6.46	8.02	10.85	-------	-------
Stocks, end of month ... do	837.84	859.13	849.18	850.47	854.33	856.70	858.20	860.36	861.64	859.77	855.34	851.80	846.88	843.02	-------	-------
Imports ... mil. proof gal.	2.87	3.18	4.81	3.69	2.29	2.53	3.04	2.86	3.21	2.90	2.99	2.92	3.38	5.04	-------	-------
Rectified spirits and wines, production, total mil. proof gal.	7.05	7.20	9.31	6.32	6.49	5.58	7.01	7.10	7.72	7.37	6.23	6.73	7.74	10.88	-------	-------
Whisky ... do	5.32	5.33	7.12	4.59	4.51	4.16	5.13	5.20	5.60	5.23	4.42	4.62	5.68	8.35	-------	-------
Wines and distilling materials:																
Effervescent wines:																
Production ... mil. wine gal.	.34	.37	.30	.34	.33	.48	.47	.41	.39	.54	.21	.36	.34	.45	-------	-------
Taxable withdrawals ... do	.31	.32	.56	.49	.26	.19	.24	.28	.32	.31	.22	.31	.39	.54	-------	-------
Stocks, end of month ... do	2.64	2.79	2.62	2.43	2.48	2.75	2.96	3.07	3.12	3.31	3.28	3.29	3.21	3.07	-------	-------
Imports ... do	.08	.09	.16	.14	.04	.05	.05	.07	.09	.06	.05	.05	.09	.18	-------	-------
Still wines:																
Production ... do	14.00	15.78	14.79	5.66	3.85	3.41	2.94	2.45	2.36	1.84	2.01	3.04	45.43	108.68	-------	-------
Taxable withdrawals ... do	12.98	12.52	15.26	12.95	12.78	12.19	14.87	13.04	13.37	12.77	9.57	12.84	12.52	15.56	-------	-------
Stocks, end of month ... do	175.82	178.89	239.38	224.60	214.60	201.99	191.37	174.43	160.15	142.49	134.11	120.84	155.87	246.45	-------	-------
Imports ... do	.93	1.08	1.60	1.29	.52	.86	1.05	1.20	1.11	1.00	1.00	.97	1.07	1.92	-------	-------
Distilling materials produced at wineries ... do	27.61	31.27	39.81	9.46	5.21	2.05	1.95	8.44	15.56	11.57	8.38	9.98	118.07	199.04	-------	-------

r Revised.
[1] Beginning Mar. 1961, data include sales not previously reported.
⊙ Revisions for Jan.–Nov. 1962 are available upon request.
♂ The averages shown for gas are quarterly averages.
♀ Includes data not shown separately.
‡ Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)‡ mil. lb.	123.7	127.9	105.2	117.5	130.5	120.7	133.7	138.2	153.6	141.0	114.8	94.7	84.3	90.6	89.6	-------
Stocks, cold storage, end of month do.	181.5	363.4	344.8	318.7	310.9	328.3	345.5	356.7	377.0	401.4	392.5	367.0	328.7	284.5	[r] 241.3	203.8
Price, wholesale, 92-score (N.Y.) $ per lb.	.612	.594	.590	.589	.586	.586	.586	.587	.586	.586	.587	.590	.603	.596	.593	.593
Cheese:																
Production (factory), total‡ mil. lb.	136.2	132.1	110.8	118.3	115.4	110.1	129.4	145.1	171.8	175.2	150.5	139.8	127.0	122.5	115.7	-------
American, whole milk‡ do.	95.7	91.1	69.5	72.7	75.4	72.0	85.2	103.1	126.9	130.7	111.7	99.7	88.6	81.6	73.7	-------
Stocks, cold storage, end of month, total do.	429.8	463.4	438.8	422.1	395.9	360.0	343.4	354.8	384.3	416.0	439.9	435.2	406.4	378.2	[r] 363.3	330.6
American, whole milk do.	379.5	420.4	398.6	384.2	359.2	325.4	309.3	317.2	343.5	373.9	394.8	390.6	362.7	[r] 336.9	[r] 323.7	297.0
Imports do.	6.3	6.5	9.0	9.6	3.8	6.4	9.2	9.0	7.8	6.6	5.7	3.8	5.1	7.5	-------	-------
Price, wholesale, American, single daisies (Chicago) $ per lb.	.409	.400	.408	.409	.418	.422	.424	.425	.423	.423	.427	.428	.428	.432	.432	.432
Condensed and evaporated milk:																
Production, case goods:‡																
Condensed (sweetened) mil. lb.	5.8	6.1	6.9	5.8	5.0	4.5	6.2	6.9	8.2	7.7	8.8	9.6	6.9	4.0	4.0	-------
Evaporated (unsweetened) do.	176.5	160.7	132.1	143.7	135.8	123.8	146.2	190.0	204.0	199.6	182.0	171.6	136.5	128.1	120.2	-------
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened) mil. lb.	6.0	5.0	6.5	4.5	4.9	5.1	5.3	5.5	6.8	7.8	9.0	10.4	6.2	5.7	6.5	-------
Evaporated (unsweetened) do.	243.6	178.4	174.2	141.4	120.2	93.0	59.7	93.4	141.1	194.2	223.5	242.9	231.8	199.8	150.8	-------
Exports:																
Condensed (sweetened) do.	3.9	4.0	5.9	3.6	3.4	3.2	4.0	3.0	4.1	7.0	5.2	9.3	5.9	7.9	.3	-------
Evaporated (unsweetened) do.	7.6	5.5	7.4	2.6	2.2	2.6	4.6	8.5	5.5	10.7	4.5	3.3	10.0	3.3	3.8	-------
Price, manufacturers' average selling:																
Evaporated (unsweetened) $ per case	6.30	6.11	6.05	6.05	6.03	6.03	6.02	6.03	6.03	6.02	6.00	6.00	6.00	6.00	5.99	-------
Fluid milk:																
Production on farms mil. lb.	10,454	10,494	9,345	9,813	10,043	9,470	10,907	11,149	12,295	11,842	10,856	10,154	9,598	9,542	9,193	9,695
Utilization in mfd. dairy products♂ do.	4,301	4,329	3,582	3,928	4,188	3,900	4,397	4,726	5,352	5,099	4,276	3,715	3,297	3,364	3,248	-------
Price, wholesale, U.S. average $ per 100 lb.	4.22	4.11	4.40	4.30	4.24	4.17	4.05	3.87	3.77	3.71	3.90	4.07	4.27	4.42	4.47	[p] 4.41
Dry milk:																
Production:‡																
Dry whole milk mil. lb.	6.8	6.6	7.1	6.6	8.7	8.0	6.6	5.4	7.0	6.0	6.2	5.9	6.9	6.7	5.5	-------
Nonfat dry milk (human food) do.	168.3	185.5	143.3	172.0	174.0	166.4	193.5	217.9	257.0	247.2	189.7	151.2	121.1	123.6	130.1	-------
Stocks, manufacturers', end of month:																
Dry whole milk do.	6.4	6.3	4.6	5.1	7.0	6.8	5.4	5.2	5.5	6.5	6.5	5.5	4.7	5.2	5.3	-------
Nonfat dry milk (human food) do.	136.6	123.4	83.5	99.0	96.6	92.0	86.0	98.0	120.4	135.1	115.3	99.0	81.4	63.1	63.2	-------
Exports:																
Dry whole milk do.	1.5	1.1	.2	.9	2.2	15.5	3.7	3.9	1.6	.8	1.7	4.7	2.6	2.0	1.6	-------
Nonfat dry milk (human food) do.	21.0	25.5	25.3	29.7	8.9	24.2	63.7	52.6	51.9	50.6	48.4	47.9	39.2	41.9	53.6	-------
Price, manufacturers' average selling, nonfat dry milk (human food) $ per lb.	.154	.148	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	-------
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) mil. bu.	90.5	96.9	83.1	97.8	34.4	99.4	106.8	118.9	133.7	100.5	98.2	84.6	92.9	115.6	125.6	-------
Barley:																
Production (crop estimate) do.	[1] 395.7	[r][1] 436.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 399.9
Stocks (domestic), end of quarter, total do.	[3] 292.8	[3] 283.2	-------	343.0	-------	-------	232.0	-------	-------	[4] 146.1	-------	-------	423.7	-------	-------	-------
On farms do.	[3] 155.0	[3] 159.2	-------	212.3	-------	-------	129.1	-------	-------	[4] 66.9	-------	-------	259.4	-------	-------	-------
Off farms do.	[3] 137.8	[3] 124.0	-------	130.7	-------	-------	102.9	-------	-------	[4] 79.3	-------	-------	164.3	-------	-------	-------
Exports, including malt§ do.	5.4	8.3	6.6	7.2	4.3	4.7	3.2	2.2	8.0	5.3	1.7	4.2	5.5	4.8	7.7	-------
Prices, wholesale (Minneapolis):																
No. 2, malting $ per bu.	1.31	1.26	1.20	1.17	1.18	1.18	1.20	1.22	1.25	1.24	1.14	1.11	1.18	1.22	1.21	1.18
No. 3, straight do.	1.23	1.20	1.14	1.12	1.12	1.12	1.14	1.14	1.16	1.14	1.05	1.02	1.09	1.14	1.11	1.09
Corn:																
Production (crop estimate, grain only) mil. bu.	[1] 3,626	[r][1] 3,637	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 4,081
Grindings, wet process do.	13.1	14.3	14.1	12.9	13.9	13.0	15.5	15.1	15.6	15.5	16.7	16.4	15.3	16.8	16.7	14.4
Stocks (domestic), end of quarter, total mil. bu.	[3] 3,246	[3] 2,930	-------	4,224	-------	-------	3,042	-------	-------	2,118	-------	-------	[4] 1,295	-------	-------	-------
On farms do.	[3] 1,783	[3] 1,809	-------	2,972	-------	-------	2,002	-------	-------	1,390	-------	-------	[4] 494	-------	-------	-------
Off farms do.	[3] 1,463	[3] 1,122	-------	1,252	-------	-------	1,040	-------	-------	729	-------	-------	[4] 801	-------	-------	-------
Exports, including meal and flour do.	24.5	35.5	41.8	35.5	11.9	33.1	36.5	41.3	39.5	43.1	35.6	26.6	28.0	33.5	55.7	-------
Prices, wholesale:																
No. 3, yellow (Chicago) $ per bu.	1.11	1.11	1.07	1.12	1.18	1.19	1.22	1.20	1.23	1.29	1.32	1.32	1.35	1.18	1.15	1.19
Weighted avg., 5 markets, all grades do.	1.06	1.08	1.06	1.14	1.18	1.17	1.16	1.14	1.16	1.25	1.26	1.25	1.26	1.19	1.16	1.19
Oats:																
Production (crop estimate) mil. bu.	[1] 1,011	[r][1] 1,020	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 981
Stocks (domestic), end of quarter, total do.	[3] 657	[3] 632	-------	778	-------	-------	493	-------	-------	[4] 277	-------	-------	940	-------	-------	-------
On farms do.	[3] 576	[3] 558	-------	701	-------	-------	432	-------	-------	[4] 234	-------	-------	827	-------	-------	-------
Off farms do.	[3] 81	[3] 74	-------	77	-------	-------	62	-------	-------	[4] 43	-------	-------	113	-------	-------	-------
Exports, including oatmeal do.	1.7	2.5	2.5	.8	1.5	.7	1.0	.6	1.5	1.0	1.6	1.2	.8	.6	.2	-------
Price, wholesale, No. 2, white (Chicago)† $ per bu.	.69	.71	.72	.77	.77	.76	.76	.74	.73	.72	.68	.68	.71	.71	.72	.74
Rice:																
Production (crop estimate) mil. bags♀	[1] 54.2	[r][1] 66.0	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 70.1
California mills:																
Receipts, domestic, rough mil. lb.	110	126	157	118	189	140	154	165	128	83	59	66	61	271	81	-------
Shipments from mills, milled rice do.	71	79	76	56	138	146	90	140	114	53	52	54	45	62	46	-------
Stocks, rough and cleaned (cleaned basis), end of month mil. lb.	104	97	140	167	165	128	152	128	101	103	90	78	75	192	200	-------
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers mil. lb.	317	364	494	274	152	218	206	142	60	62	115	836	1,679	1,113	377	-------
Shipments from mills, milled rice do.	209	255	342	258	213	334	290	239	198	234	218	234	332	357	264	-------
Stocks, domestic, rough and cleaned (cleaned basis), end of month mil lb.	826	866	1,374	1,303	1,196	1,015	870	729	583	388	255	570	1,340	1,235	1,710	-------
Exports do.	148	193	211	214	201	255	352	307	232	101	245	97	87	197	203	-------
Price, wholesale, Nato, No. 2 (N.O.) $ per lb.	[5] .086	.094	.090	.095	.098	.098	.098	.095	.095	.095	.095	.090	.087	.088	[p] .088	-------
Rye:																
Production (crop estimate) mil. bu.	[1] 27.5	[r][1] 40.8	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[2] 29.4
Stocks (domestic), end of quarter, total do.	[3] 21.0	[3] 19.9	-------	23.8	-------	-------	15.3	-------	-------	[4] 6.9	-------	-------	23.2	-------	-------	-------
Price, wholesale, No. 2 (Minneapolis) $ per bu.	[5] 1.20	1.22	1.19	1.23	1.27	1.25	1.23	1.26	1.21	1.22	.121	.122	1.42	1.45	1.44	1.42

[r] Revised. [p] Preliminary.
[1] Crop estimate for the year. [2] Dec. 1 estimate of the 1963 crop. [3] Quarterly average.
[4] Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). [5] Average based on months for which quotations are available.
‡Revisions for Jan. 1961–June 1962 for cheese and nonfat dry milk and those for Jan.–June 1962 for butter, condensed and evaporated milk, and dry whole milk are available upon request. Revisions for July–Dec. 1962 appear in the Sept. 1963 SURVEY.
♂ Revisions for Jan. 1959–Dec. 1961 are available upon request; those for Jan.–Dec. 1962 appear in the Aug. 1963 SURVEY.
§Excludes a small amount of pearl barley.
† Revised series (for No. 2; formerly, for No. 3).
♀ Bags of 100 lb.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total.......mil. bu..	[1] 1,235	[r][1] 1,094														[2] 1,138
Spring wheat.......do....	[1] 160	[r][1] 273														[2] 233
Winter wheat.......do....	[1] 1,075	[r][1] 821														[2] 905
Distribution (quarterly total).......do....	[3] 332	[3] 316		254			315			311			382			
Stocks (domestic), end of quarter, total.......do....	[3] 1,854	[3] 1,713		1,818			1,505			[4] 1,195			1,947			
On farms.......do....	[3] 305	[3] 260		317			196			[4] 96			411			
Off farms.......do....	[3] 1,549	[3] 1,453		1,500			1,309			[4] 1,100			1,536			
Exports, total, including flour.......do....	58.2	49.2	31.5	52.9	16.0	58.3	64.8	74.0	83.2	49.1	58.7	52.1	57.4	75.5	61.0	
Wheat only.......do....	52.4	43.0	27.9	47.9	14.1	51.5	55.1	67.7	74.5	39.1	54.8	47.6	51.5	70.4	55.1	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu..	2.28	2.48	2.53	2.49	2.50	2.52	2.47	2.46	2.41	2.50	2.31	2.26	2.36	2.43	2.39	2.37
No. 2, hd. and dk. hd. winter (Kans. City)..do....	2.04	2.19	2.31	2.28	2.27	2.30	2.33	2.37	2.28	2.03	2.01	2.03	2.09	2.26	2.21	2.23
Weighted avg., 6 markets, all grades.......do....	2.25	2.41	2.50	2.48	2.47	2.47	2.45	2.44	2.38	2.18	2.12	2.19	2.29	2.37	2.34	2.31
Wheat flour:																
Production:																
Flour.......thous. sacks (100 lb.)..	21,693	21,839	22,744	20,584	22,116	20,700	22,296	21,570	22,542	20,421	21,687	22,886	21,409	24,649	22,220	
Operations, percent of capacity.......	93.3	92.4	98.4	93.0	90.9	95.4	97.6	90.0	94.0	93.6	90.4	95.3	97.9	98.0	93.5	
Offal.......thous. sh tons..	405	406	421	380	411	382	410	398	414	377	398	425	400	497	412	
Grindings of wheat.......thous. bu..	49,333	49,613	51,743	46,626	50,248	47,017	50,550	49,005	51,105	46,520	49,215	51,990	48,798	56,105	50,557	
Stocks held by mills, end of quarter thous. sacks (100 lb.)..	[3] 4,703	[3] 4,584		4,789			5,116			4,383			4,516			
Exports.......do....	2,512	2,686	1,570	2,150	844	2,953	4,196	2,713	3,789	4,336	1,702	1,937	2,570	2,232	2,550	
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb..	5.520	5.909	6.000	5.863	5.763	5.825	5.788	5.913	5.775	5.650	5.388	5.013	5.550	[r] 5.725	[p] 5.736	
Winter, hard, 95% patent (Kans. City)...do....	5.166	5.621	5.767	5.650	5.483	5.550	5.517	5.767	5.533	5.233	4.967	4.900	5.283	[r] 5.467	[p] 5.452	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.......thous animals..	417	415	456	381	431	361	410	373	330	282	341	366	395	462	385	
Cattle.......do....	1,664	1,695	1,686	1,562	1,795	1,558	1,694	1,727	1,875	1,752	1,838	1,900	1,829	2,092	1,793	
Receipts (salable) at 27 public markets.......do....	1,221	1,179	1,254	1,115	[5] 1,150	952	996	1,196	1,061	997	1,185	1,167	1,287	1,592	1,282	1,205
Shipments, feeder, to 8 corn-belt States.......do....	528	595	1,164	552	338	234	350	487	390	294	342	468	712	[r] 1,281	1,133	
Prices, wholesale:																
Beef steers (Chicago).......$ per 100 lb..	24.46	27.20	29.89	28.59	26.90	24.69	23.30	23.51	22.43	22.54	24.56	24.47	23.80	23.97	23.38	22.16
Steers, stocker and feeder (Kansas City)..do....	23.30	24.53	25.79	25.18	24.53	23.89	23.45	24.12	23.50	22.74	23.19	23.67	22.71	22.38	21.53	20.06
Calves, vealers (Natl. Stockyards, Ill.)...do....	30.17	29.75	27.00	30.00	33.00	32.00	34.50	30.00	31.00	28.00	27.00	27.50	28.50	[r] 27.50	[p] 30.51	
Hogs:																
Slaughter (federally inspected)....thous animals..	5,469	5,648	6,376	5,954	6,333	5,665	6,559	6,343	5,910	4,880	4,995	5,174	5,868	6,775	6,380	
Receipts (salable) at 27 public markets.......do....	1,586	1,621	1,819	1,686	[5] 1,820	1,555	1,686	1,797	1,610	1,411	1,465	1,393	1,573	1,846	1,726	1,876
Prices:																
Wholesale, average, all grades (Chicago) $ per 100 lb..	16.71	16.44	16.34	15.80	15.35	14.85	13.78	13.52	14.73	16.36	17.20	16.60	15.53	15.29	14.39	13.76
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).......	16.6	16.4	17.3	15.7	15.0	14.0	12.9	12.6	13.0	13.8	14.4	13.9	12.7	14.1	13.9	12.6
Sheep and lambs:																
Slaughter (federally inspected)....thous animals..	1,253	1,224	1,215	1,098	1,317	1,053	1,137	1,116	1,062	972	1,201	1,204	1,236	1,441	1,112	
Receipts (salable) at 27 public markets.......do....	550	497	454	397	[5] 485	381	390	396	354	350	470	537	601	643	418	406
Shipments, feeder, to 8 corn-belt States.......do....	253	224	215	140	192	84	98	137	211	115	122	223	426	[r] 457	213	
Prices, wholesale:																
Lambs, average (Chicago).......$ per 100 lb..	17.07	19.45	18.75	19.25	19.25	18.50	18.75	18.25	21.25	20.00	16.50	16.50	18.75	18.25	18.88	19.38
Lambs, feeder, good and choice (Omaha).do....	14.99	[6] 15.57	15.82	(7)	[a] 17.97	[a] 17.44	[a] 17.46	[a] 17.50	(7)	19.74	17.80	16.84	16.84	16.52	16.44	(7)
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.......mil. lb..	2,116	2,151	2,265	2,146	2,383	2,062	2,323	2,323	2,351	2,078	2,156	2,187	2,245	2,582	2,366	
Stocks (excluding lard), cold storage, end of month.......mil. lb..	460	481	463	506	502	557	637	686	661	624	580	522	523	542	[r] 623	610
Exports (meat and meat preparations)‡.......do....	40	42	40	34	20	48	51	41	46	42	38	42	42	58	62	
Imports (meat and meat preparations)‡.......do....	79	109	119	122	81	145	131	96	122	105	144	143	144	132		
Beef and veal:																
Production, inspected slaughter.......do....	1,051.0	1,046.6	1,019.3	975.0	1,134.8	989.5	1,084.0	1,106.0	1,194.5	1,112.8	1,156.6	1,187.3	1,136.8	1,291.2	1,117.8	
Stocks, cold storage, end of month.......do....	175.5	163.5	180.3	201.9	176.9	188.8	201.6	197.4	194.0	197.3	199.9	208.8	228.2	246.1	[r] 279.5	272.8
Exports.......do....	2.5	2.3	2.8	2.6	1.9	2.0	2.1	1.9	1.8	1.7	1.9	2.7	2.8	3.2	2.9	
Imports.......do....	55.4	79.0	89.2	86.1	56.9	98.9	93.1	62.6	88.2	78.6	110.1	116.1	120.1	105.0		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).......$ per lb..	.427	.464	.489	.487	.463	.437	.408	.408	.409	.402	.420	.422	.426	.417	.404	.391
Lamb and mutton:																
Production, inspected slaughter.......mil. lb..	59.6	57.9	57.3	52.9	65.6	53.1	57.0	55.1	51.2	44.6	55.0	55.7	57.4	67.3	52.5	
Stocks, cold storage, end of month.......do....	19.9	14.3	11.0	15.3	13.4	21.0	22.8	23.7	21.4	19.8	19.9	19.8	18.0	17.8	[r] 17.2	18.1
Pork (including lard), production, inspected slaughter.......mil. lb..	1,005.0	1,046.5	1,188.7	1,118.0	1,182.3	1,019.6	1,182.5	1,161.9	1,104.9	920.4	944.2	943.5	1,050.6	1,223.4	1,195.7	
Pork (excluding lard):																
Production, inspected slaughter.......do....	763.1	806.0	913.9	859.2	918.0	798.8	924.7	901.1	852.6	708.0	731.4	735.7	823.7	959.3	939.2	
Stocks, cold storage, end of month.......do....	203.4	235.9	211.8	229.5	249.0	275.4	332.6	374.5	356.3	323.9	275.2	220.0	210.4	210.6	[r] 250.2	255.0
Exports.......do....	5.7	5.3	6.8	6.7	7.8	10.8	14.1	10.5	13.0	11.5	8.1	6.5	9.7	14.4	15.1	
Imports.......do....	14.5	17.0	16.0	17.6	13.5	20.4	21.2	18.7	19.7	14.5	20.0	14.3	14.8	19.1		
Prices, wholesale:																
Hams, smoked, composite.......$ per lb..	.471	[9] .491	.518	.531	.480	.468	.443	.431	.440	.458	.478	.488	.465	.463	[p] .471	
Fresh loins, 8-12 lb. average (New York).do....	.479	.475	.462	.447	.456	.426	.396	.380	.407	.470	.495	.498	.478	.461	.427	.417
Lard:																
Production, inspected slaughter.......mil. lb..	176.5	175.3	200.7	188.3	192.1	161.1	186.7	189.2	184.0	155.3	155.0	151.3	165.1	191.3	187.1	
Stocks, dry and cold storage, end of mo.......do....	120.4	98.9	93.3	128.4	148.2	146.2	166.7	162.3	147.3	136.3	113.9	88.3	81.2	75.2	90.9	
Exports.......do....	34.7	35.2	49.4	15.9	19.1	37.6	40.5	60.2	70.1	24.2	52.4	64.8	53.2	47.6	35.2	
Price, wholesale, refined (Chicago).......$ per lb..	.133	.125	.131	.121	.116	.120	.115	.114	.113	.115	.118	.125	.123	[r] .131	[p] .142	

[r] Revised. [p] Preliminary.
[1] Crop estimate for the year. [2] Dec. 1 estimate of the 1963 crop. [3] Quarterly average.
[4] Old crop only; new grain not reported until beginning of new crop year (July for wheat).
[5] Prior to Jan. 1963, data are for 25 public markets. [6] Average based on months for which quotations are available. [7] No quotation.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production) ... mil. lb.	593	578	734	562	538	416	454	502	572	558	642	703	735	833	688	-----
Stocks, cold storage (frozen), end of month, total ... mil. lb.	322	306	386	335	328	291	251	210	185	178	193	256	363	490	r 426	360
Turkeys ... do.	192	199	265	203	198	176	153	117	96	89	101	155	251	361	r 288	216
Price, in Georgia producing area, live broilers ... $ per lb.	.132	.144	.132	.141	.138	.153	.147	.145	.140	.135	.140	.135	.129	.128	.137	.125
Eggs:																
Production on farms ... mil. cases⊙	14.3	14.5	13.9	14.5	[1] 14.4	13.4	15.8	15.7	15.9	14.8	14.6	14.3	13.7	14.3	14.2	14.7
Stocks, cold storage, end of month:																
Shell ... thous. cases⊙	162	186	162	117	64	29	51	56	200	274	233	206	154	137	r 111	67
Frozen ... mil. lb.	81	82	77	61	47	38	38	58	83	103	108	105	95	80	68	55
Price, wholesale, extras, large (delivered; Chicago) ... $ per doz.	.355	.334	.394	.367	.354	.370	.346	.299	.280	.289	.321	.337	.395	.375	.376	.372
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ... thous. lg. tons	28.7	23.8	11.6	14.7	16.6	46.8	29.3	39.5	21.5	23.4	14.4	17.0	r 21.6	21.6	-----	-----
Price, wholesale, Accra (New York) ... $ per lb.	.227	.208	.209	.210	.230	.246	.239	.255	.276	.256	.245	.245	.256	.276	.255	.261
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter ... thous. bags♂	[2] 3,034	[2] 3,355	-----	3,964	-----	-----	3,518	-----	-----	3,435	-----	-----	4,008	-----	-----	-----
Roastings (green weight), quarterly total ... do.	[2] 5,574	[2] 5,669	-----	6,080	-----	-----	6,078	-----	-----	5,357	-----	-----	5,074	-----	-----	-----
Imports, total ... do.	1,861	2,041	2,281	2,530	1,241	2,238	2,157	2,246	1,799	1,332	2,016	1,888	2,168	2,486	2,181	-----
From Brazil ... do.	714	758	940	1,135	434	851	858	655	547	520	850	745	909	949	1,026	-----
Price, wholesale, Santos, No. 4 (New York) ... $ per lb.	.363	.344	.338	.340	.340	.338	.335	.335	.333	.342	.338	.335	.335	r .353	.380	.380
Confectionery, manufacturers' sales ... mil. $	103	105	r 133	107	114	110	106	94	89	82	74	95	154	146	133	-----
Fish:																
Stocks, cold storage, end of month ... mil. lb.	184	180	228	231	202	175	154	159	171	186	219	230	236	243	r 249	246
Sugar:																
Cuban stocks, raw, end of month ... thous. Spanish tons	3,075	1,424	296	200	175	975	1,405	1,690	1,325	890	690	550	465	275	175	25
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production ... thous. sh. tons	265	273	928	830	351	149	90	56	113	72	64	98	146	-----	-----	-----
Entries from off-shore, total♀ ... do.	528	550	144	103	1,558	820	409	535	771	404	451	516	230	424	-----	-----
Hawaii and Puerto Rico ... do.	169	166	79	39	83	133	175	211	280	203	246	179	98	150	-----	-----
Deliveries, total ... do.	808	821	778	832	745	602	922	886	1,030	595	807	921	960	-----	-----	-----
For domestic consumption ... do.	801	813	773	826	737	598	918	887	1,027	592	799	917	958	-----	-----	-----
For export and livestock feed ... do.	7	8	5	7	8	4	4	−1	3	3	7	4	2	-----	-----	-----
Stocks, raw and refined, end of month ... do.	1,716	1,599	1,893	2,261	2,101	2,127	1,826	1,622	1,401	1,542	1,504	1,273	1,023	p 1,250	-----	-----
Exports, raw and refined ... sh. tons	510	259	268	293	291	137	241	465	316	145	486	186	154	209	1,127	-----
Imports:																
Raw sugar, total♀ ... thous. sh. tons	338	359	481	338	157	365	379	369	375	465	419	405	379	351	-----	-----
From Republic of the Philippines ... do.	106	102	58	99	2	86	92	121	102	139	118	134	101	86	-----	-----
Refined sugar, total ... do.	14	25	20	87	5	15	6	5	14	16	8	5	[3] 42	19	-----	-----
Prices (New York):																
Raw, wholesale ... $ per lb.	.063	.065	.064	.065	.067	.068	.069	.083	.109	.092	.077	.065	.073	.092	.095	.084
Refined:																
Retail§ ... $ per 5 lb.	.570	.569	.573	.574	.575	.586	.591	.597	.639	.833	.803	.753	.681	-----	-----	-----
Wholesale (excl. excise tax) ... $ per lb.	.087	.089	.090	.090	.093	.093	.095	.100	.127	.139	.121	.108	.099	.114	p .127	-----
Tea, imports ... thous. lb.	9,111	10,808	10,128	12,536	7,275	12,202	14,808	12,276	12,285	7,155	9,493	7,717	11,011	13,439	-----	-----
Baking or frying fats (incl. shortening):																
Production ... mil. lb.	204.7	224.0	241.6	197.9	211.2	207.0	198.7	186.2	216.6	210.7	186.7	211.4	214.5	258.1	228.7	-----
Stocks (producers' and warehouse), end of month ... mil. lb.	116.9	173.5	182.1	164.9	180.7	171.4	167.2	147.7	130.0	132.0	115.5	112.0	103.7	103.4	104.0	-----
Salad or cooking oils:																
Production ... do.	177.0	211.0	189.0	194.7	176.6	205.0	225.2	182.0	188.7	195.7	197.2	190.5	183.9	187.5	177.0	-----
Stocks (producers' and warehouse), end of month ... mil. lb.	154.2	245.0	248.6	273.3	325.0	281.5	220.5	273.3	262.1	307.1	292.5	258.2	210.2	(4)	160.0	-----
Margarine:																
Production ... do.	143.6	143.8	155.9	157.0	173.9	148.0	141.0	132.4	140.3	125.9	125.2	136.7	148.6	161.3	143.0	-----
Stocks (producers' and warehouse), end of month ... mil. lb.	38.3	39.0	40.3	39.3	49.0	52.4	59.4	52.2	46.4	46.2	40.8	41.7	40.8	44.1	39.2	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ... $ per lb.	.268	.256	.245	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	p .238	-----
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered) ... mil. lb.	36.2	35.8	34.5	32.4	38.5	42.5	41.1	39.3	46.1	41.3	38.7	45.4	39.7	42.5	42.8	-----
Consumption in end products ... do.	31.4	30.7	30.0	23.1	26.0	28.3	29.7	30.6	37.6	36.5	35.9	39.5	35.9	36.5	37.7	-----
Stocks (factory and warehouse), end of month ... mil. lb.	26.8	25.7	24.1	33.0	37.7	43.3	46.9	50.0	53.5	49.1	47.4	39.1	33.9	29.8	29.0	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered) ... do.	296.2	287.8	295.7	269.4	305.9	291.0	307.7	308.9	338.8	312.3	309.2	330.5	304.5	350.3	327.3	-----
Consumption in end products ... do.	144.8	150.6	138.5	140.1	161.8	151.1	146.4	151.0	169.3	149.0	127.4	157.5	145.6	167.0	140.1	-----
Stocks (factory and warehouse), end of month ... mil. lb.	369.4	384.7	396.8	396.7	475.0	430.0	434.3	427.4	379.0	336.1	349.3	354.6	333.6	353.0	372.6	-----
Fish and marine mammal oils:																
Production‡ ... do.	21.5	21.3	8.3	.7	.4	.3	.4	6.1	34.4	28.0	29.4	34.2	19.8	r 14.2	10.3	-----
Consumption in end products ... do.	9.3	8.2	8.3	7.8	8.3	7.4	7.0	7.5	7.2	7.6	8.4	7.0	7.0	r 8.1	7.2	-----
Stocks (factory and warehouse), end of month ... mil. lb.	123.7	144.0	178.2	182.4	166.3	163.5	[5] 156.0	122.1	158.4	184.7	165.0	176.5	181.5	r 159.0	[6] 197.2	-----

r Revised. p Preliminary. [1] Beginning Jan. 1963, includes data for Alaska and Hawaii. [2] Quarterly average. [3] Effective Sept. 1963, includes small amounts of refined sugar, tinctured, colored, or adulterated. [4] Not available. [5] Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile; not comparable with earlier data. [6] Includes a significant amount described as "contaminated."

⊙Cases of 30 dozen. ♂Bags of 132.276 lb.
♀Includes data not shown separately. §Price for New York and Northeastern New Jersey.
△For data on lard, see p. S-28.
‡Revisions for Jan.-June 1962 appear in the Sept. 1963 SURVEY.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1961 avg.	1962 avg.	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production:																
Crude ... mil. lb.	41.6	[1] 35.8	43.1	(2)	38.7	23.4	21.0	24.7	22.4	23.3	34.5	26.3	31.3	33.5	39.4	-
Refined ... do.	38.6	44.3	45.6	43.8	42.4	42.3	45.0	46.2	54.1	49.9	46.1	50.1	45.3	47.1	44.5	-
Consumption in end products ... do.	54.4	57.5	54.7	51.2	54.8	54.0	59.6	61.0	66.5	62.2	57.0	65.0	60.7	67.8	57.0	-
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	313.6	243.4	219.6	242.8	240.5	254.9	255.3	241.5	233.2	210.9	227.9	215.3	225.0	219.5	209.3	-
Imports ... do.	13.6	22.1	31.3	41.4	45.3	37.7	40.2	30.0	31.1	20.0	38.7	46.2	35.3	39.4	-	-
Corn oil:																
Production:																
Crude ... do.	28.0	30.4	30.3	26.3	31.0	27.3	33.1	31.8	32.8	33.5	34.1	34.8	31.9	34.7	34.6	-
Refined ... do.	26.8	29.3	32.1	31.8	30.0	30.9	30.0	28.1	30.5	29.0	30.1	26.8	31.5	30.0	32.2	-
Consumption in end products‡ ... do.	26.4	26.8	26.8	28.9	24.1	27.4	26.9	26.6	26.5	24.8	23.3	28.9	29.5	31.6	26.4	-
Stocks, crude and refined (factory and warehouse), end of month‡ ... mil. lb.	34.6	49.1	51.0	44.9	49.3	46.1	48.6	54.9	56.2	59.8	63.1	61.6	63.1	62.9	67.1	-
Cottonseed cake and meal:																
Production ... thous. sh. tons	204.0	222.5	362.9	300.0	322.1	292.1	254.7	194.2	135.2	86.6	71.3	101.0	224.1	343.1	351.0	-
Stocks (at oil mills), end of month ... do.	168.4	118.1	99.2	98.5	105.2	122.6	148.8	197.7	216.6	210.8	187.3	154.8	159.2	167.4	192.2	-
Cottonseed oil:																
Production:																
Crude ... mil. lb.	149.5	161.5	255.4	211.4	228.3	206.3	182.6	139.0	98.4	62.2	51.2	70.5	156.7	241.3	249.4	-
Refined ... do.	125.5	132.4	175.3	162.5	171.4	162.7	165.1	147.7	125.4	80.0	52.3	57.4	98.9	166.1	169.2	-
Consumption in end products ... do.	110.7	108.8	103.4	101.2	104.3	96.1	98.0	89.2	91.8	95.4	83.3	88.5	92.7	107.2	98.2	-
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	335.8	419.6	460.8	529.9	610.3	671.2	699.2	674.8	619.1	561.5	513.7	465.6	487.5	554.7	636.6	-
Exports (crude and refined)* ... do.	29.8	30.9	43.4	31.5	17.3	20.2	63.3	29.8	58.2	16.2	16.0	23.7	21.5	25.2	31.0	-
Price, wholesale (drums; N.Y.) ... $ per lb.	.186	.167	.151	.151	.153	.151	.153	.151	.155	.154	.160	.150	.151	.154	p .161	-
Linseed oil:																
Production, crude (raw) ... mil. lb.	35.5	31.8	39.9	33.8	39.1	30.9	36.6	35.2	38.0	39.8	8.1	25.9	37.4	41.1	34.9	-
Consumption in end products ... do.	31.8	31.5	27.4	25.6	28.6	28.0	30.8	35.0	35.4	35.5	36.5	35.1	32.6	31.8	28.2	-
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	103.0	111.8	116.6	123.4	130.9	132.4	133.7	134.3	129.2	130.7	99.3	92.5	92.2	103.9	109.4	-
Price, wholesale (Minneapolis) ... $ per lb.	.142	.142	.129	.127	.127	.127	.127	.127	.127	.127	.127	.125	.123	.127	p .128	-
Soybean cake and meal:																
Production ... thous. sh. tons	778.4	867.8	988.2	981.9	987.2	893.3	960.0	823.3	945.6	899.7	878.7	901.0	736.9	944.4	918.7	-
Stocks (at oil mills), end of month ... do.	147.2	86.5	64.4	88.8	99.3	78.7	123.3	96.0	102.7	134.8	113.3	139.4	139.1	r 142.2	164.2	-
Soybean oil:																
Production:																
Crude ... mil. lb.	370.2	407.4	452.3	450.4	456.2	413.1	451.5	386.4	443.7	422.2	413.6	426.9	345.9	442.1	426.2	-
Refined ... do.	299.4	338.9	355.2	329.6	348.8	315.0	362.6	338.3	316.7	333.5	295.4	336.1	340.0	361.5	323.9	-
Consumption in end products ... do.	288.7	340.7	344.2	320.2	328.0	326.5	341.6	290.6	315.8	307.8	302.7	303.9	320.5	348.9	315.5	-
Stocks, crude and refined (factory and warehouse), end of month‡ ... mil. lb.	704.5	803.9	640.1	733.5	703.6	822.0	842.1	788.1	832.8	878.2	921.2	923.1	919.8	(2)	894.1	-
Exports (crude and refined)* ... do.	50.2	101.1	75.1	93.4	48.4	38.5	153.4	179.4	95.5	77.7	81.2	87.0	142.7	99.6	42.1	-
Price, wholesale (refined; N.Y.) ... $ per lb.	.157	.133	.129	.128	.134	.133	.135	.132	.135	.134	.132	.124	.133	.133	p .142	-
TOBACCO																
Leaf:																
Production (crop estimate) ... mil. lb.	[3] 2,061	r [3] 2,314	-	-	-	-	-	-	-	-	-	-	-	-	-	[4] 2,272
Stocks, dealers' and manufacturers', end of quarter, total ... mil. lb.	[5] 4,580	[5] 4,696	-	5,099	-	-	5,068	-	-	4,645	-	-	4,749	-	-	-
Exports, incl. scrap and stems ... thous. lb.	41,750	39,073	52,993	52,588	6,484	30,926	36,027	33,135	28,335	40,949	33,215	40,033	64,827	76,548	59,291	-
Imports, incl. scrap and stems ... do.	13,870	13,951	18,187	10,335	15,172	13,834	13,492	13,209	14,547	13,458	14,857	14,231	11,905	15,802	-	-
Manufactured:																
Production (smoking, chewing, snuff) ... do.	14,429	14,066	14,337	11,212	14,236	13,093	13,285	14,430	14,792	13,860	12,576	15,019	14,759	16,604	-	-
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt ... millions	3,296	3,422	3,661	3,514	2,417	3,338	3,428	3,483	4,107	3,266	3,347	3,867	3,173	3,740	-	-
Taxable ... do.	40,677	41,205	42,546	34,734	43,467	37,969	39,555	42,271	48,248	41,562	42,414	47,006	42,399	46,740	-	-
Cigars (large), taxable ... do.	531	530	662	336	494	452	475	554	644	509	566	606	555	652	-	-
Manufactured tobacco, taxable ... thous. lb.	14,123	13,770	13,863	11,953	13,903	12,503	12,942	14,139	14,708	13,071	13,012	14,810	14,382	15,838	-	-
Exports, cigarettes ... millions	1,851	2,007	2,155	2,451	581	2,148	2,043	2,044	2,635	1,929	1,990	2,448	1,656	2,124	2,047	-

LEATHER AND PRODUCTS

	1961 avg.	1962 avg.	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
HIDES AND SKINS																
Exports:																
Value, total♀ ... thous. $	7,179	6,909	7,504	5,510	3,961	7,104	7,677	5,501	6,799	5,249	5,726	6,609	5,861	7,124	7,256	-
Calf and kip skins ... thous. skins	209	171	184	125	39	190	161	175	155	139	117	147	136	190	206	-
Cattle hides ... thous. hides	637	593	672	530	382	625	734	529	701	539	622	756	661	919	843	-
Imports:																
Value, total♀ ... thous. $	5,357	5,539	3,492	3,361	2,217	6,153	7,645	6,220	7,020	4,887	6,692	4,809	4,948	4,320	-	-
Sheep and lamb skins ... thous. pieces	2,325	2,290	1,103	823	361	2,546	4,925	2,992	3,132	1,608	3,709	1,723	[6] 1,923	1,249	-	-
Goat and kid skins ... do.	1,228	1,198	992	989	590	1,782	1,097	1,429	1,515	1,127	1,275	1,346	1,211	1,250	-	-
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9½/15 lb. ... $ per lb.	p .631	p .623	.550	.550	.500	.475	.400	.375	.375	.350	.350	.350	.300	.275	p .300	-
Hides, steer, heavy, native, over 53 lb. ... do.	p .150	p .152	.153	.138	.133	.110	.118	.113	.118	.108	.113	.108	.103	r .110	p .110	-
LEATHER																
Production:																
Calf and whole kip ... thous. skins	533	498	532	472	515	458	418	462	492	483	424	485	403	532	-	-
Cattle hide and side kip ... thous. hides and kips	1,895	1,877	1,909	1,724	1,860	1,722	1,772	1,798	1,947	1,769	1,593	1,801	1,769	2,031	-	-
Goat and kid ... thous. skins	1,239	1,184	1,248	1,113	1,395	1,111	1,176	1,191	1,269	1,366	1,141	862	r 1,064	1,256	-	-
Sheep and lamb ... do.	2,658	2,527	2,838	2,413	2,714	2,923	2,675	2,772	3,122	3,007	2,367	3,234	2,833	3,128	-	-
Exports:																
Glove and garment leather ... thous. sq. ft.	5,244	3,502	3,879	4,615	3,221	5,777	5,507	4,174	4,436	4,236	3,272	5,548	4,252	5,493	4,763	-
Upper and lining leather ... do.	4,291	3,019	2,873	3,893	1,042	3,865	3,633	2,773	4,026	2,966	2,573	3,860	2,955	4,436	3,984	-
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery ... $ per lb.	p .707	p .711	.717	.717	.697	.697	.697	.693	.693	.687	.687	.660	.657	.657	p .657	-
Upper, chrome calf, B and C grades, f.o.b. tannery ... $ per sq. ft.	p 1.401	p 1.326	1.260	1.220	1.197	1.158	1.152	1.177	1.173	1.173	1.170	1.140	1.133	1.097	p 1.103	-

r Revised. p Preliminary.
[1] Average based on reported annual total. [2] Not available.
[3] Crop estimate for the year. [4] Dec. 1 estimate of the 1963 crop. [5] Quarterly average.
[6] Effective Sept. 1963, excludes small quantities formerly included.
‡Revisions for 1962 appear in the Sept. 1963 SURVEY.
*New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports.
♀Includes data for items not shown separately.

LEATHER AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total‡ .... thous. pairs	49,409	49,803	45,514	41,071	52,413	49,760	51,983	49,367	48,863	44,635	44,848	55,670	r 50,132	53,812	-------	-------
Shoes, sandals, and play shoes, except athletic .... thous. pairs	42,303	42,033	36,628	35,934	47,538	44,864	46,026	43,251	41,915	37,997	38,430	46,686	r 40,486	42,775	-------	-------
Slippers for housewear .... do	6,047	6,603	7,697	4,077	4,004	3,995	4,989	5,084	5,855	5,401	5,368	7,526	r 8,087	9,229	-------	-------
Athletic .... do	553	583	610	509	456	528	505	612	660	558	377	495	r 486	495	-------	-------
Other footwear .... do	505	584	579	551	415	373	463	420	433	679	673	963	r 1,073	1,313	-------	-------
Exports .... do	179	177	201	154	73	214	233	161	160	145	136	182	190	205	208	-------
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt .... 1957-59=100	105.5	105.6	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	-------
Women's oxfords, elk side upper, Goodyear welt .... 1957-59=100	108.1	107.8	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	-------
Women's pumps, low-medium quality .... do	110.2	111.2	111.4	111.8	110.9	110.6	111.0	109.9	110.2	110.0	111.1	111.3	111.1	111.3	110.6	-------

LUMBER AND MANUFACTURES

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
LUMBER—ALL TYPES																
National Lumber Manufacturers Association:♂																
Production, total .... mil. bd. ft.	2,668	2,764	2,777	2,421	2,550	2,663	2,878	2,935	3,121	2,835	2,743	3,145	3,115	3,244	2,798	-------
Hardwoods .... do	496	530	588	537	526	541	581	626	613	619	554	588	609	617	600	-------
Softwoods .... do	2,172	2,234	r 2,190	1,884	2,024	2,122	2,297	2,309	2,508	2,216	2,189	2,557	2,506	2,627	2,198	-------
Shipments, total .... do	2,722	2,777	r 2,673	r 2,380	2,526	2,638	2,823	2,969	3,235	2,923	2,939	3,100	2,903	3,054	2,707	-------
Hardwoods .... do	535	525	541	526	518	571	600	594	581	564	520	567	562	592	579	-------
Softwoods .... do	2,187	2,252	r 2,132	r 1,854	2,008	2,067	2,223	2,375	2,654	3,359	2,419	2,533	2,341	2,462	2,128	-------
Stocks (gross), mill, end of month, total .... do	7,003	r 6,346	r 6,555	r 6,598	r 6,580	r 6,603	r 6,658	r 6,679	r 6,508	r 6,419	r 6,243	r 6,312	r 6,454	r 6,493	6,555	-------
Hardwoods .... do	1,872	1,529	1,735	1,747	1,755	1,723	1,702	1,736	1,771	1,830	1,866	1,887	1,914	1,964	1,987	-------
Softwoods .... do	5,131	4,817	r 4,820	r 4,851	r 4,825	r 4,880	r 4,956	r 4,943	r 4,737	r 4,589	r 4,377	r 4,425	r 4,540	r 4,529	4,568	-------
Exports, total sawmill products .... do	63	63	68	64	58	61	71	63	83	60	77	76	77	84	82	-------
Imports, total sawmill products .... do	355	408	357	301	252	410	423	425	463	516	616	575	-------	-------	-------	-------

SOFTWOODS♂

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
Douglas fir:																
Orders, new .... mil. bd. ft.	640	r 680	r 636	r 636	678	623	637	724	759	664	609	618	719	800	649	-------
Orders, unfilled, end of month .... do	471	496	441	507	r 655	609	568	577	542	554	521	450	491	520	528	-------
Production .... do	642	665	r 685	580	665	651	705	732	726	595	542	692	700	745	666	-------
Shipments .... do	642	r 673	660	r 571	619	580	678	716	793	651	643	689	677	772	641	-------
Stocks (gross), mill, end of month .... do	1,126	991	r 928	r 938	r 983	r 1,054	r 1,082	1,098	r 1,031	r 974	r 882	r 894	r 925	r 878	923	-------
Exports, total sawmill products .... do	23	26	27	26	25	24	32	32	35	22	30	31	26	34	37	-------
Sawed timber .... do	10	10	7	8	9	9	14	11	11	8	9	11	10	15	14	-------
Boards, planks, scantlings, etc .... do	12	17	20	18	17	15	19	21	24	14	21	21	16	20	23	-------
Prices, wholesale:																
Dimension, construction, dried, 2″ x 4″, R. L. .... $ per M bd. ft.	78.43	78.65	77.81	76.66	77.82	78.24	78.13	78.67	79.86	80.84	86.00	85.90	79.86	r 77.96	p 77.72	-------
Flooring, C and better, F. G., 1″ x 4″, R. L. .... $ per M bd. ft.	124.21	122.52	125.98	126.44	127.42	129.12	130.05	130.51	131.74	131.74	136.04	138.45	136.72	r 137.67	p 139.77	-------
Southern pine:																
Orders, new .... mil. bd. ft.	475	478	455	346	437	403	483	553	543	496	541	523	486	562	483	-------
Orders, unfilled, end of month .... do	224	255	231	225	243	250	276	318	309	312	305	279	269	279	264	-------
Production .... do	468	478	r 468	396	451	426	460	489	531	478	511	518	503	545	484	-------
Shipments .... do	474	475	467	352	419	396	457	511	552	493	548	549	496	552	498	-------
Stocks (gross), mill and concentration yards, end of month .... mil. bd. ft.	1,360	1,366	1,344	1,388	1,420	1,450	1,453	1,431	1,410	1,395	1,358	1,327	1,334	1,327	1,313	-------
Exports, total sawmill products .... M bd. ft.	5,827	6,325	5,543	5,898	1,393	7,614	6,075	5,174	9,761	5,334	5,926	7,174	4,608	7,676	8,210	-------
Sawed timber .... do	1,342	1,571	637	673	305	761	655	907	1,402	534	987	675	397	c 833	1,225	-------
Boards, planks, scantlings, etc .... do	4,486	4,754	4,906	5,225	1,088	6,853	5,420	4,267	8,359	4,800	4,939	6,499	4,211	c 6,843	6,985	-------
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1″ x 6″, R. L. .... 1957-59=100	92.7	93.1	91.6	91.1	90.9	90.9	91.2	91.7	92.1	92.9	93.9	94.3	94.0	r 92.8	93.8	-------
Flooring, B and better, F. G., 1″ x 4″, S. L. .... 1957-59=100	95.3	94.6	95.2	94.9	94.6	94.4	94.4	94.5	95.0	95.3	95.5	95.7	96.0	95.6	95.6	-------
Western pine:																
Orders, new .... mil. bd. ft.	764	800	683	725	738	762	776	875	941	910	942	892	866	1,002	730	-------
Orders, unfilled, end of month .... do	361	416	327	359	403	367	364	424	400	417	435	356	347	384	352	-------
Production .... do	754	789	744	684	630	753	833	763	916	835	866	1,006	977	992	772	-------
Shipments .... do	765	797	726	694	680	798	779	815	965	894	924	971	875	837	762	-------
Stocks (gross), mill, end of month .... do	1,858	1,679	1,789	1,779	1,728	1,683	1,737	1,737	1,636	1,577	1,519	1,554	1,656	1,683	1,693	-------
Price, wholesale, Ponderosa, boards, No. 3, 1″ x 12″, R. L. (6′ and over) .... $ per M bd. ft.	69.63	67.43	65.15	65.26	64.95	65.11	66.06	67.72	68.53	69.06	70.79	72.16	70.56	p 65.96	p 65.96	-------

HARDWOOD FLOORING

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
Flooring:																
Maple, beech, and birch:																
Orders, new .... mil. bd. ft.	3.1	3.1	3.0	2.4	3.0	3.0	3.4	2.8	3.4	3.5	2.8	3.1	2.0	3.2	2.1	-------
Orders, unfilled, end of month .... do	11.3	10.5	9.6	9.8	10.5	10.6	11.5	11.6	11.4	11.4	10.5	10.2	10.0	10.6	10.4	-------
Production .... do	3.1	2.7	2.6	2.6	2.8	2.7	2.7	2.8	2.8	2.5	2.7	3.3	2.8	3.3	2.5	-------
Shipments .... do	3.0	2.9	2.8	2.0	2.4	2.6	2.4	2.6	3.2	3.4	3.4	3.3	2.4	2.6	2.4	-------
Stocks (gross), mill, end of month .... do	8.7	7.9	6.0	6.3	6.8	6.9	7.1	7.4	6.9	6.2	5.5	5.4	5.8	6.6	6.6	-------
Oak:																
Orders, new .... do	64.2	65.7	60.2	47.0	67.7	76.0	70.1	68.3	77.0	68.4	72.9	75.5	64.9	72.8	55.1	-------
Orders, unfilled, end of month .... do	35.6	42.8	32.4	29.4	33.3	50.8	52.3	51.6	52.1	49.6	48.1	47.5	44.9	40.4	34.7	-------
Production .... do	65.5	65.0	68.8	54.0	67.4	58.1	62.7	69.3	76.7	70.0	72.2	75.3	69.4	79.9	68.3	-------
Shipments .... do	65.4	65.9	64.9	49.1	63.8	58.6	67.1	70.2	77.6	74.5	74.4	76.1	68.6	77.5	64.7	-------
Stocks (gross), mill, end of month .... do	100.8	75.2	61.5	48.5	52.1	51.6	47.2	45.8	44.8	40.2	38.0	37.2	38.7	39.7	41.2	-------

r Revised. p Preliminary. c Corrected.
‡Revisions by months for 1961-Sept. 1962 are shown in Bu. of Census report M31A(62)-13.

♂Revisions by months for 1961-Oct. 1962 for production, shipments, and orders will be shown later; those for 1951-62 for stocks appear on p. 28 of the Jan. 1964 SURVEY.

METALS AND MANUFACTURES

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
IRON AND STEEL																
Foreign trade:																
Iron and steel products (incl. pig iron, excl. advanced mfs. and ferroalloys):																
Exports, total♀ ... thous. sh. tons	1,018	615	572	536	220	796	638	688	826	778	913	941	817	790	657	
Steel mill products ... do	166	168	189	164	53	174	179	198	223	169	195	178	162	212	207	
Scrap ... do	809	426	363	354	145	556	425	459	564	589	698	748	640	552	428	
Imports, total♀ ... do	329	424	450	384	266	393	427	500	597	603	669	637				
Steel mill products ... do	262	342	353	311	234	340	387	425	516	467	599	547	471	550	519	
Scrap ... do	21	22	23	20	18	13	18	17	30	28	12	14				
Iron and Steel Scrap																
Production and receipts, total ... thous. sh. tons	5,315	5,494	5,415	5,251	5,516	5,587	6,519	7,076	7,538	6,858	5,958	p 5,513	p 5,494			
Home scrap produced ... do	3,206	3,387	3,252	3,138	3,347	3,292	3,877	4,215	4,465	4,168	3,732	p 3,406	p 3,364			
Purchased scrap received (net) ... do	2,109	2,107	2,163	2,113	2,169	2,295	2,641	2,861	3,073	2,690	2,227	p 2,106	p 2,130			
Consumption, total ... do	5,361	5,513	5,517	5,454	5,680	5,668	6,825	7,207	7,583	6,867	5,681	p 5,429	p 5,572			
Stocks, consumers', end of mo ... do	8,651	8,844	8,807	8,592	8,307	8,225	7,920	7,785	7,738	7,731	8,011	p 8,096	p 8,011			
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) ... $ per lg. ton	36.64	p 28.12	23.58	25.25	25.61	27.17	26.51	27.00	28.30	26.20	25.69	26.56	26.89	r 27.22	p 27.02	
Pittsburgh district ... do	35.00	p 29.00	23.50	26.50	28.00	29.00	28.00	30.50	30.50	25.00	25.00	25.00	26.00	26.00	p 25.00	
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ... thous. lg. tons	5,983	6,050	3,194	3,107	3,325	3,151	3,763	4,031	8,354	9,019	8,933	8,865	8,573	7,318		
Shipments from mines ... do	6,033	5,859	3,451	1,198	1,448	1,203	1,419	2,123	9,111	10,588	10,704	10,587	9,718	9,117		
Imports ... do	2,151	2,786	2,476	1,461	1,374	1,451	1,362	1,876	3,053	3,706	4,170	4,220				
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ... do	7,759	8,121	6,375	2,789	2,379	2,612	3,426	4,026	12,050	13,177	13,070	13,375	12,535	12,386	8,932	
Consumption at iron and steel plants ... do	8,143	8,041	7,366	7,552	8,278	7,691	9,339	9,691	10,701	10,018	8,758	7,548	7,516	8,010	8,033	
Exports ... do	415	491	386	262	81	112	104	178	843	949	1,258	1,095	711	715	428	
Stocks, total, end of mo. ... do	81,930	75,737	86,118	83,194	79,014	75,835	71,995	67,611	67,893	68,969	71,565	75,732	79,649	81,194		
At mines ... do	15,873	14,657	11,271	13,152	15,098	17,046	19,390	21,335	20,568	19,002	17,226	15,505	14,359	11,391		
At furnace yards ... do	59,790	55,293	68,376	63,613	57,720	52,641	46,720	41,054	42,378	45,033	49,358	55,188	60,185	64,550	65,450	
At U.S. docks ... do	6,267	5,787	6,471	6,429	6,196	6,148	5,885	5,290	4,947	4,934	4,981	5,039	5,105	5,253	5,343	
Manganese (mn. content), general imports ... do	86	79	33	41	35	116	107	86	42	105	70	110				
Pig Iron and Iron Products																
Pig iron:																
Production (excl. blast furnace production of ferroalloys) ... thous. sh. tons	5,393	5,477	5,094	5,337	5,584	5,316	6,449	6,763	7,436	6,940	5,989	5,278	5,174	5,525	5,565	
Consumption ... do	5,483	5,550	5,207	5,356	5,677	5,413	6,576	6,905	7,584	6,990	5,909	5,270	p 5,221			
Stocks (consumers' and suppliers'), end of mo. thous. sh. tons	3,250	3,178	3,075	3,125	3,040	2,969	2,864	2,747	2,634	2,669	2,782	2,908	p 2,811			
Prices:																
Composite ... $ per lg. ton	65.95	65.46	63.08	62.95	62.95	62.95	62.95	62.95	62.95	62.95	62.95	62.75	62.75	62.75	62.75	62.75
Basic (furnace) ... do	66.00	65.50	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	p 63.00	
Foundry, No. 2, Northern ... do	66.50	66.00	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	p 63.50	
Castings, gray iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons	653	680	669	693	755	775	802	818	840	819	806	805	805	758		
Shipments, total ... do	902	963	988	892	984	924	1,055	1,154	1,218	1,146	1,003	985	1,037	1,194		
For sale ... do	515	527	535	464	496	483	558	653	688	646	578	608	598	657		
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo. thous. sh. tons	56	73	79	82	80	83	83	79	78	77	82	82	82	78		
Shipments, total ... do	60	72	77	70	80	75	81	82	85	78	68	68	74	87		
For sale ... do	36	41	45	39	45	42	45	46	48	44	37	40	42	50		
Steel, Crude, Semifinished, and Finished																
Steel ingots and steel for castings:																
Production ... thous. sh. tons	8,168	8,194	7,846	8,080	8,391	8,222	10,080	10,695	11,490	10,365	8,654	7,782	7,858	8,483	r 8,488	p 8,756
Index ... 1957-59=100	100.9	101.2	98.3	97.9	101.7	110.3	122.2	134.0	139.3	129.8	104.9	94.3	98.4	102.8	106.3	106.1
Steel castings:																
Orders, unfilled, for sale, end of mo. thous. sh. tons	153	183	175	181	193	196	207	215	217	201	217	216	219	225		
Shipments, total ... do	101	119	106	109	115	116	127	130	145	131	105	119	121	135		
For sale, total ... do	78	93	83	86	91	91	99	104	115	105	86	95	97	106		
Steel forgings (for sale):																
Orders, unfilled, end of mo ... do	274	308	277	282	282	305	310	323	312	297	306	310	r 298	306		
Shipments, total ... do	99	113	108	97	115	111	122	124	125	118	96	105	r 115	123		
Drop and upset ... do	73	86	83	74	85	82	92	92	93	87	74	78	91	95		
Steel products, net shipments:																
Total (all grades) ... do	5,510	5,879	5,499	5,001	5,731	5,604	6,691	7,308	8,061	7,375	6,460	5,895	5,455	5,927	5,617	
Semifinished products ... do	212	231	225	211	236	235	272	314	342	316	237	206	212	266	285	
Structural shapes (heavy), steel piling ... do	395	395	375	330	354	366	442	498	548	479	451	456	417	464	428	
Plates ... do	496	522	483	460	484	514	613	632	715	652	636	579	587	614	608	
Rails and accessories ... do	70	86	73	68	71	97	102	109	113	111	84	91	90	70	74	
Bars and tool steel, total ... do	839	916	881	778	878	849	1,009	1,119	1,245	1,136	966	910	848	948	909	
Bars: Hot rolled (incl. light shapes) ... do	532	597	584	531	612	593	703	735	844	743	584	536	490	580	584	
Reinforcing ... do	204	199	187	147	144	141	177	247	254	256	279	269	260	258	220	
Cold finished ... do	98	112	103	93	113	108	120	129	139	129	97	97	90	103	97	
Pipe and tubing ... do	589	592	485	394	440	433	564	706	768	724	699	631	569	605	468	
Wire and wire products ... do	253	259	238	199	237	231	282	324	350	302	255	250	244	263	221	
Tin mill products ... do	510	505	337	303	539	495	567	567	606	560	533	541	405	404	352	
Sheets and strip (incl. electrical), total ... do	2,147	2,373	2,401	2,257	2,491	2,384	2,840	3,038	3,373	3,094	2,599	2,232	2,084	2,293	2,272	
Sheets: Hot rolled ... do	585	646	671	643	680	668	804	888	986	891	708	582	571	655	672	
Cold rolled ... do	1,013	1,126	1,148	1,090	1,208	1,130	1,354	1,434	1,594	1,455	1,213	995	898	1,019	1,044	
Steel mill products, inventories, end of mo.:†																
Consumers (manufacturers only) ... mil. sh. tons		10.3	8.6	8.4	8.5	8.6	9.0	9.4	10.2	11.2	11.9	11.6	10.9	10.0	p 9.5	
Receipts during month ... do		4.4	4.1	4.1	4.6	4.3	5.1	5.4	6.0	5.9	4.9	4.1	4.0	4.5	p 4.3	
Consumption during month ... do		4.4	4.4	4.3	4.5	4.2	4.7	5.0	5.2	4.9	4.2	4.4	4.7	5.4	p 4.8	
Warehouses (service centers) ... do		3.4	3.2	3.3	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.5	p 3.5	
Producing mills:																
In process (ingots, semifinished, etc.) ... do		7.2	6.7	7.2	7.4	7.3	7.5	7.6	7.5	7.5	7.3	7.2	7.4	7.3	p 7.4	
Finished (sheets, plates, bars, pipe, etc.) ... do		6.9	6.5	6.9	6.9	7.1	7.2	7.3	7.5	7.4	7.2	6.8	6.8	6.7	p 6.9	
Steel (carbon), finished, composite price ... $ per lb	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0701	.0704	.0704	.0704	.0704	.0704	.0714	.0715	.0715

r Revised. p Preliminary. ♀ Includes data not shown separately.

†Effective with the Oct. 1963 SURVEY, data for steel consumers (manufacturers only) reflect recalculated estimates based on the use of quantity coverage factors (derived from the 1958 Census of Manufactures); previously published data were based on cost coverage factors. Revisions back to Oct. 1961 appear in the Oct. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net)....thous. sh. tons	343	302	324	478	328	286	312	389	409	345	302	350	289	r 322	262	-----
Shipments....do	318	322	315	282	235	244	306	355	390	360	370	411	371	411	324	-----
Backlog, end of year or mo....do	2,723	2,624	2,475	2,624	2,609	2,708	2,864	2,613	2,668	2,396	2,458	2,323	2,297	2,260	2,238	-----
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo....thous	1,521	1,404	1,266	1,285	1,296	1,395	1,297	1,288	1,306	1,354	1,322	1,274	1,281	1,233	-----	-----
Shipments....do	1,834	1,947	1,816	1,537	1,714	1,807	2,053	2,029	2,285	1,863	1,999	2,058	1,956	1,994	-----	-----
Cans (tinplate), shipments (metal consumed), total for sale and own use thous. sh. tons	418	431	334	320	338	310	365	413	439	434	494	554	r 494	459	-----	-----
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	158.6	176.5	179.7	182.4	184.2	163.0	181.6	181.3	192.9	192.5	201.4	203.1	197.4	205.1	-----	-----
Estimated recovery from scrap....do	1 28.2	1 33.2	51.0	47.0	49.0	57.0	61.0	67.0	63.0	63.0	58.0	67.0	63.0	-----	-----	-----
Imports (general):																
Metal and alloys, crude....do	16.6	25.6	25.7	22.2	22.3	21.5	18.6	30.6	35.5	47.4	53.9	40.3	-----	-----	-----	-----
Plates, sheets, etc....do	4.1	4.9	4.4	2.3	1.7	3.4	3.5	3.3	3.3	2.8	4.1	3.7	-----	-----	-----	-----
Exports, metal and alloys, crude....do	10.7	12.6	9.7	13.8	5.2	17.0	16.6	16.8	16.9	12.6	16.0	13.6	13.0	13.2	12.6	-----
Stocks, primary (at reduction plants), end of mo. thous. sh. tons	258.2	153.1	152.9	140.1	154.4	139.0	119.6	101.7	88.2	83.3	85.7	94.5	93.8	96.9	-----	-----
Price, primary ingot, 99.5% min....$ per lb	.2546	.2388	.2400	.2254	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2298	.2300	.2300
Aluminum shipments:																
Ingot and mill products (net)△....mil. lb	403.4	464.3	473.4	436.9	487.1	471.0	496.8	537.5	591.2	526.0	526.4	552.9	r 535.6	584.9	-----	-----
Mill products, total....do	278.8	317.6	318.5	282.5	330.6	307.1	345.0	356.0	402.7	359.7	362.1	377.7	r 345.8	422.7	-----	-----
Plate and sheet (excl. foil)....do	124.4	142.6	139.6	131.1	153.9	136.7	159.8	166.6	198.0	172.2	175.1	179.7	r 161.3	210.0	-----	-----
Castings....do	63.5	77.2	82.9	74.6	84.5	79.2	82.5	83.5	83.1	78.5	65.1	75.5	r 77.0	85.0	-----	-----
Copper:																
Production:																
Mine, recoverable copper‡....thous. sh. tons	97.1	102.4	105.0	101.6	102.2	94.4	105.1	105.3	105.0	92.7	86.1	96.8	99.1	109.8	106.3	-----
Refinery, primary....do	129.2	134.3	142.0	127.9	121.6	121.7	134.3	132.1	137.2	138.9	135.5	134.9	129.0	138.0	131.8	-----
From domestic ores....do	98.4	101.2	104.1	99.5	107.1	92.5	100.6	101.2	106.7	102.4	101.7	98.6	95.1	103.5	103.7	-----
From foreign ores....do	30.8	33.1	37.9	28.4	14.6	29.2	33.6	30.9	30.5	36.5	33.8	36.3	33.9	34.5	28.1	-----
Secondary, recovered as refined....do	21.9	22.7	22.4	21.1	22.8	25.6	27.5	25.4	24.1	24.4	17.7	23.3	24.9	25.8	23.3	-----
Imports (general):																
Refined, unrefined, scrap⊕....do	38.4	40.1	21.5	39.9	26.2	24.7	61.3	35.2	42.9	46.2	41.0	54.3	70.8	51.7	32.9	-----
Refined....do	5.6	8.2	6.4	20.2	7.6	6.6	4.4	8.4	9.0	9.6	11.0	17.2	13.3	12.2	11.8	-----
Exports:																
Refined, scrap, brass and bronze ingots....do	48.4	32.1	24.0	37.5	13.9	27.3	30.6	29.7	33.1	32.0	27.6	37.5	29.5	29.5	30.0	-----
Refined....do	35.7	28.0	21.2	35.4	12.7	24.2	26.8	24.7	27.2	28.9	22.7	33.0	25.3	25.6	26.4	-----
Consumption, refined (by mills, etc.)....do	124.0	134.2	140.6	121.8	147.6	142.6	153.3	147.6	160.5	155.4	109.2	144.4	142.0	p 163.7	p 147.5	-----
Stocks, refined, end of mo., total....do	187.7	177.5	201.1	201.2	200.8	199.6	193.3	184.4	168.0	153.3	197.2	183.8	173.8	r p 154.7	p 150.3	-----
Fabricators'....do	105.1	102.0	100.8	102.0	104.0	98.2	98.9	98.8	89.2	87.6	119.2	115.1	103.0	r p 80.1	p 75.9	-----
Price, bars, electrolytic (N.Y.)....$ per lb	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products....mil. lb	517	578	-----	590	-----	-----	595	-----	-----	669	-----	-----	578	-----	-----	-----
Copper wire mill products⊕....do	388	409	-----	422	-----	-----	414	-----	-----	445	-----	-----	398	-----	-----	-----
Brass and bronze foundry products....do	212	229	-----	227	-----	-----	235	-----	-----	239	-----	-----	234	-----	-----	-----
Lead:																
Production:																
Mine, recoverable lead‡....thous. sh. tons	21.8	19.7	14.3	14.6	15.5	13.2	14.8	20.8	24.1	22.3	23.6	24.4	r 22.2	24.7	-----	-----
Secondary, recovered from scrap⊕....do	37.7	37.0	40.2	36.7	37.5	38.7	41.4	39.4	38.9	38.1	33.6	39.8	40.5	47.0	-----	-----
Imports (general), ore⊕, metal....do	33.7	33.4	26.3	25.7	31.1	24.1	34.9	30.1	30.2	34.1	31.9	24.9	31.5	32.1	-----	-----
Consumption, total‡....do	85.6	92.5	96.3	91.5	99.7	95.1	91.9	94.6	97.2	93.4	85.0	92.7	93.5	107.8	-----	-----
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS)....thous. sh. tons	100.6	91.0	91.1	91.0	88.1	87.1	79.7	80.8	79.9	90.6	98.8	97.0	105.3	111.1	112.2	-----
Refiners' (primary), refined and antimonial (lead content)....thous. sh. tons	205.6	142.5	161.9	144.6	132.9	119.8	112.7	112.6	108.5	101.0	94.5	85.3	80.4	72.0	-----	-----
Consumers'♂....do	99.1	93.5	94.7	90.0	94.4	95.0	99.0	97.2	94.1	95.7	101.8	104.3	109.4	108.5	-----	-----
Scrap (lead-base, purchased), all smelters thous. sh. tons	41.2	46.1	38.1	43.5	46.8	49.5	47.4	48.4	48.1	45.9	52.6	54.8	57.0	57.3	-----	-----
Price, common grade (N.Y.)....$ per lb	.1087	.0963	.0995	.1000	.1030	.1050	.1050	.1050	.1050	.1071	.1107	.1135	.1163	.1194	.1215	.1250
Tin:																
Imports (for consumption):																
Ore⊕....lg. tons	743	447	340	100	42	4	0	405	0	3	0	339	259	-----	-----	-----
Bars, pigs, etc....do	3,324	3,422	4,086	3,152	3,177	3,664	3,929	3,732	4,996	4,384	3,451	4,081	2,327	-----	-----	-----
Estimated recovery from scrap, total⊕....do	1,810	1,750	1,895	1,675	1,875	1,760	1,840	1,830	1,930	1,895	1,565	1,690	1,760	-----	-----	-----
As metal....do	250	250	260	260	215	195	225	235	230	210	220	215	235	-----	-----	-----
Consumption, pig, total....do	6,520	6,590	6,000	5,515	6,365	6,195	7,115	7,070	7,420	6,985	6,425	6,470	6,030	-----	-----	-----
Primary....do	4,190	4,550	4,030	3,760	4,415	4,445	5,115	5,085	5,290	5,035	4,770	4,530	4,145	-----	-----	-----
Exports, incl. reexports (metal)....do	67	36	9	61	5	84	64	84	27	410	97	151	265	170	102	-----
Stocks, pig (industrial), end of mo¶....do	22,630	21,730	20,575	21,654	21,505	22,095	24,025	22,515	21,255	25,585	24,110	23,590	32,000	-----	-----	-----
Price, pig, Straits (N.Y.), prompt....$ per lb	1.1327	1.1461	1.1078	1.1064	1.1106	1.0854	1.0922	1.1302	1.1665	1.1772	1.1534	1.1484	1.1611	1.1997	1.2704	1.3020
Zinc:																
Mine production, recoverable zinc‡ thous. sh. tons	38.7	42.1	44.3	42.0	43.6	41.5	43.6	45.7	45.4	42.3	40.3	44.7	41.3	r 46.9	45.1	-----
Imports (general):																
Ores⊕....do	34.6	39.0	34.0	32.1	31.9	32.2	29.6	34.3	28.0	34.8	33.9	31.7	27.0	26.9	-----	-----
Metal (slab, blocks)....do	10.6	11.8	10.2	14.4	8.7	7.9	18.0	11.7	10.4	7.7	11.9	8.2	19.4	11.0	-----	-----
Consumption (recoverable zinc content):																
Ores⊕....do	8.1	8.2	7.6	8.5	7.6	7.4	7.9	8.2	8.9	8.9	8.1	7.1	8.2	8.7	-----	-----
Scrap, all types....do	14.9	16.7	19.2	17.8	16.1	15.6	16.1	15.7	16.8	15.8	15.4	15.5	r 16.1	15.9	-----	-----

r Revised. p Preliminary. 1 Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents).
△Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included. ‡ Revisions for 1962 are in the Sept. 1963 SURVEY.

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

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores thous. sh. tons	70.6	73.3	71.7	76.0	77.0	69.6	77.0	73.1	77.3	69.6	69.0	72.6	72.5	78.1	---	---
Secondary (redistilled) production do	4.6	4.9	4.4	3.9	3.8	3.6	3.9	4.1	4.5	4.4	4.1	4.6	5.4	6.0	---	---
Consumption, fabricators' do	77.6	86.0	86.1	81.5	84.8	81.3	86.5	93.4	99.2	91.1	85.4	92.5	90.6	99.3	---	---
Exports do	4.2	3.0	3.5	1.6	.4	3.3	3.2	3.1	2.9	4.4	4.9	4.1	2.0	2.4	1.9	---
Stocks, end of year or mo.:																
Producers', at smelter (AZI)△ do	146.9	144.7	154.2	149.6	157.1	154.7	154.2	140.7	126.5	105.9	80.0	64.6	55.4	53.9	50.2	55.1
Consumers' do	95.9	80.0	68.0	75.5	72.0	68.9	66.4	65.7	64.3	69.5	86.4	88.1	90.1	88.9	---	---
Price, prime Western (St. Louis) $ per lb.	.1154	.1162	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1202	.1250	.1250	.1250	.1250	.1294
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments mil. sq. ft. radiation	1.5	1.0	1.1	.7	1.0	.9	1.1	.9	.6	.9	.7	1.0	1.4	1.4	---	---
Stocks, end of year or mo. do	2.6	2.9	2.1	2.9	2.9	2.9	3.3	2.8	2.9	2.9	2.5	2.4	1.9	1.4	---	---
Oil burners:																
Shipments thous.	43.7	39.8	34.4	26.7	40.8	39.5	37.1	39.2	43.0	48.7	41.9	58.5	75.7	72.4	---	---
Stocks, end of year or mo. do	44.7	49.9	53.0	49.9	56.3	60.4	64.5	67.8	60.7	65.8	65.1	63.8	51.8	49.5	---	---
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types) do	147.8	166.7	165.2	147.6	150.0	161.3	177.1	176.9	187.3	177.3	155.3	185.0	198.9	207.3	---	---
Gas♂ do	144.7	163.6	161.9	145.5	148.2	159.1	174.7	174.6	185.0	173.9	152.6	181.3	194.9	202.5	---	---
Stoves, domestic heating, shipments, total do	143.2	157.0	201.5	93.5	101.8	97.4	126.4	105.6	116.9	158.4	180.8	254.2	239.1	258.2	---	---
Gas do	91.6	94.1	142.7	62.2	58.8	47.2	79.2	55.7	62.6	103.4	110.0	171.4	146.3	170.4	---	---
Warm-air furnaces (forced-air and gravity air-flow), shipments, total thous.	97.9	108.9	111.1	90.4	94.1	91.2	90.8	94.1	104.8	113.1	116.4	140.2	168.8	170.4	---	---
Gas do	76.7	87.1	87.6	74.5	77.3	75.4	75.2	80.5	85.3	91.4	94.6	110.4	130.6	134.5	---	---
Water heaters, gas, shipments do	204.7	217.7	238.4	251.8	199.2	189.4	198.5	223.1	218.0	231.2	183.5	184.9	179.7	228.1	---	---
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders mil. $	[1] 40.8	[1] 40.2	---	36.4	---	---	40.0	---	---	43.7	---	---	39.9	---	---	---
Unit-heater group, new orders do	[1] 15.7	[1] 16.2	---	17.6	---	---	13.3	---	---	16.7	---	---	14.6	---	---	---
Foundry equipment (new), new orders, net mo. avg. shipments, 1957-59=100	---	111.4	126.3	77.0	127.6	124.6	87.9	107.3	148.7	135.1	127.6	160.4	122.3	184.8	127.1	---
Furnaces, industrial, new orders, net:																
Electric processing mil. $	1.0	1.2	1.1	.8	.8	1.8	1.0	1.9	1.0	1.5	1.0	1.0	.7	.9	.9	---
Fuel-fired (exc. for hot rolling steel) do	2.6	2.8	5.1	1.7	.8	3.4	5.5	3.1	4.7	1.4	1.6	5.7	2.7	4.6	4.3	---
Material handling equipment (industrial):																
Orders (new), index 1957-59=100	103.4	112.6	100.6	99.2	134.1	88.5	120.2	145.9	150.4	119.3	139.0	136.6	120.9	136.8	---	---
Industrial trucks (electric), shipments:																
Hand (motorized) number	385	500	525	576	573	483	529	579	558	550	579	433	563	602	523	---
Rider-type do	380	471	504	538	536	600	793	550	532	589	533	511	490	611	598	---
Industrial trucks and tractors (gasoline-powered), shipments number	1,639	2,232	2,249	2,195	1,730	1,765	2,137	2,212	2,569	2,750	2,307	2,567	2,661	2,941	2,738	---
Machine tools:																
Metal cutting tools:																
Orders, new (net), total mil. $	46.35	44.80	47.25	51.65	46.20	53.35	61.55	62.20	66.50	57.10	57.90	49.20	56.55	r 66.85	59.75	---
Domestic do	31.40	36.70	40.65	43.30	37.40	44.80	49.55	48.50	46.30	44.40	47.90	38.55	45.40	r 53.35	50.00	---
Shipments, total do	42.30	47.85	48.05	55.15	35.80	43.05	50.00	46.55	53.65	53.55	44.55	41.20	54.75	r 54.05	52.00	---
Domestic do	28.60	35.15	38.85	43.00	29.75	34.30	41.65	39.35	45.85	46.50	38.65	33.30	42.85	r 42.95	41.35	---
Estimated backlog months	5.0	4.2	4.0	3.9	4.2	4.6	5.0	5.2	5.2	5.2	5.5	5.6	5.5	r 5.7	5.7	---
Metal forming tools:																
Orders, new (net), total mil. $	10.90	14.60	14.65	15.15	13.95	19.20	12.85	16.05	13.40	14.80	15.55	19.85	22.35	r 32.35	15.60	---
Domestic do	8.20	11.65	12.25	14.10	12.20	16.50	11.85	11.55	10.85	13.15	13.90	18.15	17.60	r 29.95	14.95	---
Shipments, total do	12.40	12.40	12.70	14.15	13.30	14.05	17.35	14.35	18.60	18.85	14.95	12.65	14.70	r 16.35	13.20	---
Domestic do	9.30	9.30	9.40	10.55	11.50	10.05	14.60	11.60	15.85	17.45	12.70	11.40	12.10	r 13.00	10.50	---
Estimated backlog months	3.6	4.6	4.7	4.7	4.8	5.1	4.7	4.7	4.2	3.9	3.8	4.2	4.6	5.4	5.7	---
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total♀ mil. $	[1] 237.4	[1] 261.4	---	216.2	---	---	257.4	---	---	r 378.9	---	---	303.7	---	---	---
Tractors, tracklaying, total do	[1] 59.4	[1] 64.2	---	57.7	---	---	64.1	---	---	98.1			79.6	[2] 27.4	---	---
Tractors, wheel (con. off-highway) do	[1] 18.6	[1] 19.7	---	14.1	---	---	14.7	---	---	31.6	---	---	27.2	---	---	---
Tractor shovel loaders (integral units only), wheel and tracklaying types mil. $	[1] 55.2	[1] 58.9	---	52.2	---	---	62.2	---	---	86.3	---	---	71.2	---	---	---
Tractors, wheel (excl. garden and contractors' off-highway types) mil. $	[1] 107.4	[1] 130.1	---	138.2	---	---	179.4	---	---	166.1			100.9	[2] 57.1	---	---
Farm machines and equipment (selected types), excl. tractors mil. $	[1] 181.3	[1] 197.7	---	142.3	---	---	241.2	---	---	262.1	---	---	195.4	---	---	---
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments thous.	2,359	2,540	3,197	3,287	3,762	2,678	1,665	1,551	1,832	1,903	2,190	2,604	3,186	r 3,673	3,163	---
Household electrical appliances:																
Ranges (incl. built-ins), sales, total do	127.5	137.1	136.6	141.8	124.6	145.3	164.0	139.8	149.1	156.5	136.0	152.1	160.6	162.9	---	---
Refrigerators and home freezers, output 1957-59=100	107.0	119.2	114.1	117.5	100.1	122.5	134.1	130.6	139.3	145.1	133.8	93.1	149.0	127.8	129.0	---
Vacuum cleaners, sales billed thous.	273.6	309.3	366.7	329.1	322.9	356.9	406.0	340.8	333.8	291.2	297.1	326.1	423.0	416.4	382.6	---
Washers, sales (dom. and export)⊙	278.9	305.5	292.1	250.8	293.3	300.8	363.6	279.5	311.0	358.6	281.2	379.7	403.7	367.4	339.7	---
Driers (gas and electric), sales (domestic and export) thous.	98.8	116.4	161.8	143.0	129.2	115.7	112.7	72.3	70.2	91.0	99.5	173.5	200.3	197.1	180.3	---
Radio sets, production§ do	1,447.8	1,596.8	1,735.3	[3] 1,741.9	1,229.5	1,389.7	[3] 1,568.4	1,359.8	1,384.1	[3] 1,653.9	990.6	1,252.9	[3] 2,103.4	1,962.1	1,799.8	[4] 1,869.8
Television sets (incl. combination), prod.§ do	514.8	539.3	517.3	[3] 519.8	484.4	557.9	[3] 696.4	548.6	507.5	[3] 665.0	384.3	565.2	[3] 779.4	630.1	621.4	[4] 671.2
Electron tubes and semiconductors, factory sales mil. $	78.5	75.9	75.6	72.0	r 72.4	r 68.5	r 75.9	r 72.2	r 72.5	r 76.8	r 59.5	r 77.4	82.5	81.5	71.7	---
Insulating materials, sales, index 1947-49=100	134	154	r 143	148	147	137	156	149	154	153	127	142	154	160	142	---
Motors and generators:																
New orders, index, qtrly do	[1] 150	[1] 146	---	138	---	---	142	---	---	155	---	---	154	---	---	---
New orders (gross):																
Polyphase induction motors, 1-200 hp mil. $	12.3	12.4	11.2	11.8	r 11.5	r 11.1	13.1	12.0	r 12.6	r 13.3	r 11.1	r 12.8	r 13.7	12.7	---	---
D.C. motors and generators, 1-200 hp do	2.3	2.2	1.9	2.4	2.5	2.4	2.6	2.9	2.5	3.0	1.9	3.3	2.9	2.5	---	---

r Revised. [1] Quarterly average. [2] For month shown. [3] Data cover 5 weeks; other months, 4 weeks. [4] Data cover 6 weeks.

△Producers' stocks, elsewhere, end of Dec. 1963, 18,700 tons.

♂Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 33,500 units in Oct. 1963.

♀Includes data not shown separately.

⊙Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 2,100 units in Nov. 1963.

§Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets.

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

PETROLEUM, COAL, AND PRODUCTS

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
COAL																
Anthracite:																
Production ... thous. sh. tons	1,454	1,408	1,664	1,515	1,611	1,345	1,595	1,492	1,682	1,783	1,326	1,959	1,690	1,809	1,405	1,608
Exports ... do	120	156	208	215	70	184	266	195	340	286	212	420	407	345	319	-------
Prices:																
Retail, stove, composite ... $ per sh. ton	28.14	28.63	29.08	29.14	29.14	29.14	29.14	29.14	28.30	28.62	28.84	29.04	29.79	30.00	30.54	-------
Wholesale, chestnut, f.o.b. mine ... do	13.347	13.050	13.468	13.930	13.930	13.930	13.930	12.180	12.180	12.565	12.775	12.985	13.510	13.510	p 14.415	-------
Bituminous:																
Production ... thous. sh. tons	33,581	35,178	37,288	33,104	36,870	34,100	33,640	37,920	40,800	38,970	27,810	41,920	39,990	44,340	38,195	37,790
Industrial consumption and retail deliveries, total ♀ ... thous. sh. tons	31,200	32,314	32,877	36,709	39,886	35,862	34,872	31,293	31,885	31,401	31,614	32,470	31,596	r 33,814	34,411	-------
Electric power utilities ... do	14,969	15,903	16,441	18,213	19,684	17,624	17,073	15,378	15,717	16,191	17,053	17,649	16,566	17,593	17,783	-------
Mfg. and mining industries, total ... do	13,856	14,006	13,599	14,660	15,491	14,310	15,496	14,870	15,239	14,426	13,648	13,583	13,405	r 14,612	14,634	-------
Coke plants (oven and beehive) ... do	6,157	6,188	5,505	5,866	6,153	5,753	6,719	6,919	7,319	6,948	6,544	6,112	6,039	r 6,370	6,260	-------
Retail deliveries to other consumers ... do	2,311	2,349	2,752	3,814	4,710	3,928	2,302	1,011	830	703	841	1,153	1,536	1,511	1,905	-------
Stocks, industrial and retail dealers', end of month, total ♀ ... thous. sh. tons	69,126	67,960	73,578	69,691	63,804	59,473	56,959	59,764	64,551	67,638	63,318	67,002	69,388	r 72,708	73,380	-------
Electric power utilities ... do	47,618	46,665	51,793	48,975	44,906	41,454	39,704	41,554	45,157	46,799	44,625	46,912	49,138	51,722	52,383	-------
Mfg. and mining industries, total ... do	20,970	20,845	21,242	20,234	18,508	17,677	16,949	17,907	19,033	20,381	18,199	19,555	19,712	r 20,423	20,388	-------
Oven-coke plants ... do	9,680	9,044	8,849	8,305	7,339	7,233	6,595	6,883	7,648	8,202	6,386	6,919	7,290	r 7,912	8,051	-------
Retail dealers ... do	538	449	543	482	390	342	306	303	361	458	494	535	538	563	609	-------
Exports ... do	2,914	3,201	3,643	2,656	2,223	2,548	2,722	3,561	4,573	4,110	3,685	5,325	5,266	5,029	4,500	-------
Prices:																
Retail, composite ... $ per sh. ton	17.12	17.30	17.54	17.62	17.62	17.63	17.63	17.52	17.14	17.04	17.13	17.13	17.46	17.69	17.73	-------
Wholesale:																
Screenings, indust. use, f.o.b. mine ... do	[1] 5.018	[1] 4.918	4.914	4.914	[2] 4.739	4.752	4.757	4.726	4.746	4.753	4.757	4.752	4.752	r 4.745	p 4.745	-------
Domestic, large sizes, f.o.b. mine ... do	[1] 7.541	[1] 7.443	7.742	7.858	[2] 7.281	7.279	7.184	6.754	6.533	6.633	6.813	6.886	7.061	r 7.231	p 7.259	-------
COKE																
Production:																
Beehive ... thous. sh. tons	73	68	66	59	64	65	66	87	100	95	81	76	75	76	77	-------
Oven (byproduct) ... do	4,236	4,258	3,823	4,033	4,246	3,955	4,628	4,741	4,964	4,735	4,467	4,201	4,158	r 4,391	4,306	-------
Petroleum coke§ ... do	1,256	1,312	1,267	1,368	1,315	1,236	1,337	1,296	1,301	1,320	1,407	1,385	1,350	1,367	-------	-------
Stocks, end of month:																
Oven-coke plants, total ... do	4,398	3,901	4,019	3,930	3,771	3,496	3,322	3,186	2,792	2,631	2,618	2,730	2,801	r 2,888	2,901	-------
At furnace plants ... do	3,030	2,799	3,024	2,949	2,832	2,622	2,474	2,354	2,057	1,967	1,952	2,089	2,185	r 2,304	2,384	-------
At merchant plants ... do	1,369	1,103	994	981	939	874	848	831	735	664	666	641	616	r 584	517	-------
Petroleum coke ... do	1,064	1,053	1,080	1,176	1,191	1,204	1,201	1,181	1,138	1,129	1,157	1,152	1,171	1,195	-------	-------
Exports ... do	37	33	12	52	15	21	31	60	61	63	41	39	33	23	41	-------
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed ... number	1,821	1,781	1,730	1,830	[3] 1,809	1,593	1,611	1,721	1,737	1,542	1,860	1,809	1,725	1,633	-------	-------
Price at wells (Okla.-Kansas) ... $ per bbl	2.97	2.97	2.97	2.97	2.97	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.92	p 2.92	-------
Runs to stills ... mil. bbl	248.9	255.8	251.0	263.6	269.4	251.4	269.0	249.7	263.9	263.6	272.7	273.5	260.2	266.9	-------	-------
Refinery operating ratio ... % of capacity	82	84	84	85	87	90	87	83	85	88	88	88	87	86	-------	-------
All oils, supply, demand, and stocks:																
New supply, total ... mil. bbl	306.9	r 317.4	r 319.1	r 330.6	344.1	311.0	334.6	325.3	329.1	312.9	333.7	333.1	316.8	331.8	-------	-------
Production:																
Crude petroleum ... do	218.5	223.0	223.2	228.8	226.4	212.4	234.3	228.3	234.5	226.9	235.1	236.8	225.2	233.6	-------	-------
Natural-gas liquids, benzol, etc ... do	30.2	r 31.1	r 32.0	r 33.4	33.5	32.1	34.4	32.0	33.1	31.9	33.3	34.0	32.8	34.1	-------	-------
Imports:																
Crude petroleum ... do	31.8	34.3	33.3	31.3	41.0	30.9	36.1	32.6	34.5	31.9	38.2	36.7	34.9	31.4	-------	-------
Refined products ... do	26.5	r 29.1	r 30.5	r 37.0	43.1	35.5	29.8	32.5	27.1	22.3	27.0	25.5	23.9	32.7	-------	-------
Change in stocks, all oils (decrease,—) ... do	3.4	1.0	−15.9	−26.7	−41.4	−33.4	11.5	24.5	18.1	19.7	19.3	12.3	11.0	11.7	-------	-------
Demand, total ... do	303.6	r 316.4	r 335.0	r 357.3	385.4	344.4	323.1	300.8	311.0	293.2	314.4	320.8	305.8	320.1	-------	-------
Exports:																
Crude petroleum ... do	.3	.1	r .3	.1	.2	.1	.1	.2	.2	.1	.2	.2	.1	.2	-------	-------
Refined products ... do	5.0	5.0	4.8	r 5.5	4.1	8.2	5.5	6.6	6.2	5.4	5.9	6.4	7.0	6.0	-------	-------
Domestic demand, total ♀ ... do	298.3	r 311.3	r 329.9	351.6	381.1	336.2	317.5	294.1	304.7	287.6	308.3	314.3	298.7	313.8	-------	-------
Gasoline ... do	127.8	r 132.1	r 133.3	r 125.9	[5] 124.4	115.3	128.3	138.2	143.3	140.7	150.0	151.1	134.0	142.0	-------	-------
Kerosene ... do	12.0	13.7	16.2	19.7	[5] 22.6	19.0	14.2	10.1	10.2	9.8	10.9	12.4	13.3	12.5	-------	-------
Distillate fuel oil ... do	57.9	61.0	72.0	89.8	[5] 103.2	88.4	71.9	48.9	48.2	39.7	40.3	43.0	50.5	49.5	-------	-------
Residual fuel oil ... do	45.7	r 45.5	r 51.3	r 58.6	[5] 65.0	57.7	49.3	43.4	37.0	35.0	36.2	36.1	35.6	41.8	-------	-------
Jet fuel ... do	8.7	9.4	8.4	8.9	9.8	8.4	7.7	9.5	10.9	8.7	10.8	11.8	10.2	10.9	-------	-------
Lubricants ... do	3.5	3.6	3.6	3.0	3.8	3.1	3.4	3.8	4.1	3.8	3.7	4.0	3.4	4.3	-------	-------
Asphalt ... do	9.0	9.5	7.8	3.8	3.4	2.8	4.4	5.9	14.4	13.8	16.5	16.2	14.6	14.2	-------	-------
Liquefied gases ... do	19.5	21.3	r 22.9	r 27.7	[5] 28.4	23.5	18.2	15.4	15.1	14.8	17.0	17.2	16.1	17.6	-------	-------
Stocks, end of month, total ... do	814.3	820.6	863.6	836.9	[5] 792.9	759.5	771.0	795.5	813.6	833.4	852.7	864.9	875.9	887.6	-------	-------
Crude petroleum ... do	249.4	248.1	256.3	252.0	249.2	240.4	241.0	251.4	255.7	250.0	250.0	249.1	248.3	245.5	-------	-------
Natural-gas liquids ... do	35.9	35.2	36.7	31.4	24.0	20.9	23.9	27.2	31.6	35.4	38.8	41.4	43.1	43.8	-------	-------
Refined products ... do	529.0	537.3	570.6	553.5	[5] 519.8	498.3	506.0	517.0	526.4	547.9	563.9	574.5	584.6	598.3	-------	-------
Refined petroleum products:																
Gasoline (incl. aviation):																
Production ... do	r 127.9	r 131.9	r 131.4	r 139.3	[5] 135.4	123.7	132.7	126.9	133.4	136.8	141.5	144.0	135.7	138.2	-------	-------
Exports ... do	.7	.5	.4	r .4	.3	.7	.5	.6	.2	.7	.5	.5	.7	.8	-------	-------
Stocks, end of month ... do	189.5	188.6	175.4	190.1	[5] 201.0	209.4	214.7	204.8	195.7	192.6	184.7	178.3	181.3	178.3	-------	-------
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3) ... $ per gal	.117	.113	.120	.113	.105	.093	.110	.115	.120	.125	.115	.108	.115	.110	p .090	-------
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) ... $ per gal	.205	.204	.212	.204	.202	.193	.198	.204	.192	.208	.208	.208	.200	.197	.201	-------

r Revised. p Preliminary. c Corrected.
[1] Monthly average based on Apr.-Dec. data.
[2] Data beginning Jan. 1963 not entirely comparable with those for earlier periods. Dec. 1962 prices comparable with later data: "Screenings, etc.," $4.739; "domestic," $7.281.
[3] Beginning Jan. 1963, data exclude condensate wells formerly included.
[4] Less than 50,000 bbls. [5] See note 1 for p. S-36.
♀ Includes data not shown separately.
§ Includes nonmarketable catalyst coke.

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

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	Nov. 1962	Dec. 1962	Jan. 1963	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Aviation gasoline:																
Production .... mil. bbl.	9.9	10.2	9.8	10.0	9.6	9.1	10.7	10.5	11.2	10.9	11.0	11.2	9.5	10.0	....	....
Exports .... do	.6	.4	.2	.3	.2	.5	.4	.3	.1	.5	.3	.3	.5	.5	....	....
Stocks, end of month .... do	11.7	10.5	10.1	10.9	12.1	11.7	12.3	12.2	12.0	11.6	10.4	9.5	9.6	9.3	....	....
Kerosene:																
Production .... do	11.9	13.1	13.7	15.6	[1] 15.7	15.1	14.5	13.6	11.9	11.7	12.9	12.5	12.2	14.9	....	....
Stocks, end of month .... do	31.0	30.6	35.3	31.7	[1] 26.1	22.4	23.2	27.3	29.6	32.3	35.2	36.2	36.0	39.1	....	....
Price, wholesale, bulk lots (N.Y. Harbor) .... $ per gal.	.109	.104	.101	.106	.106	.106	.106	.106	.101	.101	.101	.101	.096	.096	p .099	....
Distillate fuel oil:																
Production .... mil. bbl.	58.1	60.0	57.4	64.7	[1] 70.8	66.6	68.4	57.3	60.2	60.1	62.4	63.3	63.2	63.9	....	....
Imports .... do	1.4	1.0	.5	.5	1.1	.8	.6	.6	.6	.7	.7	.6	.7	.9	....	....
Exports .... do	.6	.7	1.0	1.2	1.1	3.0	1.1	1.2	1.2	1.0	1.0	1.1	1.4	1.1	....	....
Stocks, end of month .... do	127.6	133.4	170.2	144.5	[1] 111.7	87.8	83.9	91.7	103.2	123.4	145.2	r 165.2	177.2	191.4	....	....
Price, wholesale (N.Y. Harbor, No. 2 fuel) .... $ per gal.	.099	.092	.091	.096	.096	.096	.096	.096	.091	.091	.091	.091	.086	.086	p .089	....
Residual fuel oil:																
Production .... mil. bbl.	26.3	24.6	23.6	28.2	[1] 28.2	25.3	25.4	21.5	21.0	21.8	21.7	21.8	21.5	21.0	....	....
Imports .... do	20.3	22.0	r 25.4	r 29.9	34.5	30.3	24.0	24.8	19.1	15.3	18.1	16.9	15.7	23.2	....	....
Exports .... do	1.2	1.1	.9	.9	.8	1.5	1.1	1.3	1.3	1.0	1.1	1.4	1.7	1.0	....	....
Stocks, end of month .... do	45.8	46.6	51.2	50.0	[1] 46.9	43.6	42.9	44.7	46.6	48.1	50.9	52.5	52.6	54.4	....	....
Price, wholesale (Okla., No. 6) .... $ per bbl.	1.58	1.58	1.55	1.55	1.55	1.65	1.65	1.55	1.55	1.55	1.55	1.55	1.55	1.55	p 1.55	....
Jet fuel (military grade only):																
Production .... mil. bbl.	8.0	8.6	9.2	6.9	7.7	7.1	8.4	8.2	8.6	9.0	9.1	8.9	8.5	7.8	....	....
Stocks, end of month .... do	7.6	8.7	10.8	9.7	9.8	9.0	9.8	9.3	9.6	10.2	10.2	9.6	9.3	8.6	....	....
Lubricants:																
Production .... do	4.9	5.1	5.0	5.4	5.1	4.8	5.1	5.2	5.5	5.3	5.6	5.4	5.4	5.4	....	....
Exports .... do	1.4	1.5	1.4	1.8	1.1	1.3	1.4	1.9	1.8	1.3	1.8	1.5	1.6	1.5	....	....
Stocks, end of month .... do	12.7	12.8	12.5	13.1	13.3	13.8	14.1	13.7	13.2	13.4	13.4	13.4	13.8	13.4	....	....
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) .... $ per gal.	.260	.261	.260	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	....	....
Asphalt:																
Production .... mil. bbl.	8.5	9.1	7.6	6.1	5.0	4.6	6.5	8.6	11.1	12.1	12.9	13.2	12.4	11.3	....	....
Stocks, end of month .... do	16.0	16.3	11.6	14.3	16.3	18.2	20.7	23.8	20.9	19.8	16.8	14.5	12.8	10.4	....	....
Liquefied petroleum gases:																
Production .... do	6.6	6.4	6.1	6.9	[1] 4.6	4.4	4.9	4.8	5.0	4.9	5.0	4.9	4.4	4.2	....	....
Transfers from gasoline plants .... do	13.3	14.9	16.4	20.2	22.7	18.5	14.0	11.1	11.1	10.6	12.7	12.8	12.1	13.5	....	....
Stocks (at plants, terminals, underground, and at refineries), end of mo .... mil. bbl.	34.4	33.6	35.2	29.0	[1] 19.6	15.8	18.7	22.5	27.2	31.9	35.5	38.5	41.2	41.8	....	....
Asphalt and tar products, shipments:																
Asphalt roofing, total .... thous. squares	5,151	5,365	5,206	3,752	4,165	1,957	3,242	5,580	6,491	6,268	7,761	6,964	6,386	7,138	4,406	....
Roll roofing and cap sheet .... do	1,789	1,913	1,952	1,216	1,534	805	1,356	2,035	2,290	2,140	2,769	2,611	2,447	2,790	1,743	....
Shingles, all types .... do	3,361	3,451	3,254	2,536	2,631	1,152	1,886	3,545	4,202	4,128	4,992	4,354	3,938	4,348	2,663	....
Asphalt siding .... do	71	67	78	57	67	28	42	66	60	56	77	77	80	104	86	....
Insulated siding .... do	85	77	64	31	42	30	48	87	84	81	93	100	93	102	56	....
Saturated felts .... thous. sh. tons	77	82	85	64	85	44	63	86	91	86	108	93	80	97	71	....

PULP, PAPER, AND PAPER PRODUCTS

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	Nov. 1962	Dec. 1962	Jan. 1963	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts .... thous. cords (128 cu. ft.)	3,465	3,668	3,556	3,323	3,737	3,649	3,919	3,517	3,772	3,574	3,656	4,370	3,945	4,335	3,821	....
Consumption .... do	3,516	3,673	3,689	3,314	3,794	3,601	3,922	3,812	4,006	3,860	3,555	4,150	3,754	4,102	3,975	....
Stocks, end of month .... do	5,769	5,225	5,251	5,255	5,366	5,470	5,407	5,137	4,897	4,652	4,819	5,180	5,118	5,353	5,116	....
Waste paper:																
Consumption .... thous. sh. tons	751	756	737	666	719	691	745	739	775	742	663	762	737	797	724	....
Stocks, end of month .... do	517	498	523	529	478	461	510	526	510	509	529	515	494	506	481	....
WOODPULP																
Production:																
Total, all grades .... thous. sh. tons	2,210	2,326	2,347	2,098	2,438	2,279	2,539	2,421	2,578	2,397	2,308	2,576	2,390	2,631	2,593	....
Dissolving and special alpha .... do	100	106	111	100	121	115	114	103	116	122	108	121	106	124	120	....
Sulfate .... do	1,285	1,358	1,370	1,219	1,436	1,353	1,519	1,437	1,535	1,424	1,361	1,549	1,416	1,555	1,551	....
Sulfite .... do	214	214	206	195	224	213	232	229	233	210	209	229	211	242	230	....
Groundwood .... do	267	283	284	260	286	273	296	289	306	276	274	295	280	310	308	....
Defibrated or exploded .... do	102	104	109	89	[2] 114	114	123	113	117	113	111	120	124	125	124	....
Soda, semichem., screenings, etc .... do	242	261	267	235	[2] 258	213	256	249	270	251	245	262	253	274	261	....
Stocks, end of month:																
Total, all mills .... do	899	878	894	864	[3] 691	682	721	729	710	721	721	721	706	707	731	....
Pulp mills .... do	326	297	295	256	285	266	271	282	274	279	256	252	243	246	264	....
Paper and board mills .... do	509	509	525	531	[3] 333	341	376	369	358	364	380	378	381	384	394	....
Nonpaper mills .... do	64	72	74	77	73	76	74	77	78	79	85	90	82	77	73	....
Exports, all grades, total .... do	98	99	106	122	75	136	116	97	148	108	120	130	128	116	106	....
Dissolving and special alpha .... do	36	40	38	52	21	60	46	34	56	37	39	48	55	41	38	....
All other .... do	62	59	69	70	54	76	71	62	92	71	80	82	73	76	67	....
Imports, all grades, total .... do	206	232	244	211	200	226	236	226	222	256	229	242	220	258	....	....
Dissolving and special alpha .... do	13	23	25	24	21	21	22	28	22	24	21	21	16	....	....	....
All other .... do	192	210	219	187	179	205	214	198	200	231	208	221	204	....	....	....
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, seas. adj. .... thous. sh. tons	....	....	r 3,165	3,146	3,197	3,243	3,172	3,193	3,293	3,158	3,325	3,306	r 3,227	r 3,300	3,307	....
All grades, total, unadjusted .... do	2,975	3,137	r 3,161	2,843	3,181	3,104	3,317	3,245	3,419	3,273	3,014	3,456	r 3,200	r 3,514	3,303	....
Paper .... do	1,319	1,382	r 1,391	1,265	1,419	1,378	1,467	1,455	1,504	1,408	1,312	1,508	r 1,337	r 1,540	1,468	....
Paperboard .... do	1,373	1,458	r 1,473	1,332	1,484	1,465	1,560	1,482	1,578	1,544	1,387	1,605	1,496	r 1,620	1,517	....
Wet-machine board .... do	13	14	11	10	11	11	12	11	13	13	9	11	11	12	11	....
Construction paper and board .... do	270	284	285	237	267	249	279	297	325	309	306	333	306	r 343	306	....

r Revised. p Preliminary. [1] Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.

[2] Effective Jan. 1963, "screenings, etc.", included with "defibrated or exploded."

[3] Effective Jan. 1963, excludes stocks of "own pulp" at paper and board mills.

PULP, PAPER, AND PAPER PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
PAPER AND PAPER PRODUCTS—Con.																
Paper and board—con.																
New orders (American Paper and Pulp Assoc.):																
All grades, paper and board ... thous. sh. tons	2,982	3,131	3,082	2,822	3,255	3,118	3,362	3,351	3,370	3,272	3,176	r 3,433	3,325			
Wholesale price indexes:																
Printing paper ... 1957-59=100	101.7	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	
Book paper, A grade ... do	106.1	107.6	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	
Paperboard ... do	92.7	93.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	96.6	96.6	
Building paper and board ... do	100.8	97.2	96.6	96.2	95.6	95.5	94.1	95.5	96.2	97.5	97.5	97.5	97.6	96.9	95.9	
Selected types of paper (APPA): ‡																
Fine paper:																
Orders, new ... thous. sh. tons	157	166	152	147	177	171	182	174	177	170	164	r 179	r 169	190		
Orders, unfilled, end of month ... do	84	88	75	74	93	106	104	98	94	92	r 103	r 102	r 102	107		
Production ... do	160	170	160	151	171	166	180	181	188	178	159	r 185	r 175	189		
Shipments ... do	156	168	160	148	169	172	186	171	179	175	160	r 187	r 168	188		
Printing paper:																
Orders, new ... do	402	412	374	402	444	432	480	476	459	454	432	r 457	r 472	485		
Orders, unfilled, end of month ... do	368	370	318	328	344	384	409	422	402	424	396	r 395	r 410	395		
Production ... do	389	409	419	392	428	420	449	454	466	445	412	r 471	r 439	479		
Shipments ... do	388	409	419	392	428	420	449	454	466	445	412	r 471	r 439	479		
Coarse paper:																
Orders, new ... do	334	346	345	315	357	350	367	337	376	334	323	r 360	r 373	385		
Orders, unfilled, end of month ... do	154	154	145	140	158	172	165	153	148	151	153	r 167	r 185	187		
Production ... do	331	350	363	311	347	352	368	354	373	328	311	r 372	r 346	376		
Shipments ... do	330	343	360	313	342	344	365	346	371	327	311	r 362	r 362	369		
Newsprint:																
Canada (incl. Newfoundland):																
Production ... do	561	558	609	506	518	444	513	550	599	539	551	586	551	630	613	
Shipments from mills ... do	559	557	625	530	433	420	458	554	634	565	575	576	580	638	611	
Stocks at mills, end of month ... do	225	249	202	178	264	287	342	338	304	278	255	265	235	227	229	
United States:																
Production ... do	[1] 174	179	183	166	190	174	193	184	204	181	173	191	164	194	190	
Shipments from mills ... do	[1] 174	180	184	176	183	168	187	193	201	177	183	178	172	193	189	
Stocks at mills, end of month ... do	[1] 40	39	34	25	32	37	43	34	37	40	31	44	36	37	38	
Consumption by publishers♂ ... do	455	465	508	441	376	356	435	490	516	483	421	443	490	529	524	
Stocks at and in transit to publishers, end of month♂ ... thous. sh. tons	620	586	597	604	606	604	583	570	585	561	615	632	606	588	559	
Imports ... do	453	456	458	470	359	371	347	470	494	448	495	456	455	522		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered ... $ per sh. ton	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40	
Paperboard (National Paperboard Assoc.):																
Orders, new ... thous. sh. tons	1,398	1,488	1,472	1,346	1,456	1,417	1,596	1,547	1,607	1,524	1,506	1,725	1,523	1,723	1,529	1,422
Orders, unfilled, end of month ... do	461	468	452	414	455	464	485	483	471	472	601	574	611	616	545	494
Production, total ... do	1,392	1,486	1,484	1,384	1,410	1,413	1,572	1,535	1,640	1,527	1,396	1,707	1,477	1,724	1,612	1,450
Percent of activity	91	92	91	80	95	95	97	94	94	95	84	98	92	99	97	86
Paper products:																
Shipping containers, corrugated and solid fiber, shipments ... mil. sq. ft. surf. area	9,547	10,181	10,562	8,951	10,169	9,407	10,645	10,374	11,219	10,401	10,108	11,804	10,797	12,457	10,598	9,803
Folding paper boxes, shipments, index of physical volume ... 1947-49=100	124.0	124.1	129.0	120.3	119.4	112.8	126.6	124.1	131.0	124.2	120.2	r 135.	r 128.9	r 140.3	p 117.2	

RUBBER AND RUBBER PRODUCTS

	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
RUBBER																
Natural rubber:																
Consumption ... thous. lg. tons	35.61	38.56	38.53	36.55	40.98	37.58	40.71	40.66	39.29	35.77	32.38	35.08	35.77	41.88		
Stocks, end of month ... do	68.65	68.47	69.83	70.17	69.29	80.58	82.92	79.39	79.24	77.76	75.19	73.00	68.88	64.30		
Imports, incl. latex and guayule ... do	32.58	35.13	42.24	36.70	30.67	48.75	33.88	36.24	34.14	25.57	25.72	31.68	26.24	30.58		
Price, wholesale, smoked sheets (N.Y.) ... $ per lb	.296	p .285	.295	.300	.290	.284	.271	.270	.270	.270	.265	.253	.230	.255	.258	.240
Synthetic rubber:																
Production ... thous. lg. tons	117.00	131.20	135.00	142.97	138.55	128.47	140.66	139.33	140.06	132.99	130.78	127.30	r 124.59	129.87		
Consumption ... do	91.85	104.66	106.93	99.96	114.95	103.53	112.94	114.96	115.16	103.73	92.59	100.43	105.98	127.44		
Stocks, end of month ... do	245.55	257.15	254.32	262.08	281.20	274.32	273.34	272.18	271.36	281.79	296.83	296.27	r 292.20	275.28		
Exports ... do	24.75	25.31	23.47	29.28	7.72	29.93	28.36	27.38	26.92	20.04	24.00	27.27	21.33	22.51	22.90	
Reclaimed rubber:																
Production ... do	21.99	23.38	23.66	21.24	25.40	22.50	26.88	25.68	25.02	22.76	21.10	20.06	22.40	25.98		
Consumption ... do	20.86	21.95	21.45	20.25	23.53	22.01	23.30	23.86	23.42	21.32	17.76	19.11	21.56	25.45		
Stocks, end of month ... do	32.15	29.77	30.22	30.42	29.67	28.52	29.67	29.68	29.82	29.65	32.12	31.22	32.26	31.20		
TIRES AND TUBES																
Pneumatic casings:																
Production ... thous	9,728	11,156	10,844	10,621	12,430	11,709	12,541	12,558	12,134	11,195	10,182	9,368	10,540	13,469	11,502	
Shipments, total ... do	9,859	11,055	11,041	8,778	11,225	9,235	11,136	13,843	12,503	11,943	12,681	9,558	11,232	14,021	10,746	
Original equipment ... do	2,838	3,495	4,206	3,698	4,113	3,600	4,060	4,244	4,261	4,075	3,507	1,606	3,562	5,163	4,366	
Replacement equipment ... do	6,908	7,430	6,696	4,944	7,019	5,509	6,942	9,457	8,110	7,737	9,044	7,819	7,552	8,700	6,263	
Export ... do	114	130	140	136	93	126	134	142	132	131	131	132	117	158	117	
Stocks, end of month ... do	26,128	27,086	26,039	27,899	29,054	31,693	33,193	32,137	31,919	31,226	28,830	28,652	27,889	27,469	28,272	
Exports (Bur. of Census) ... do	81	89	100	103	24	97	100	102	83	78	97	81	78	86	82	
Inner tubes:																
Production ... do	3,124	3,403	3,141	3,141	3,954	3,595	3,657	3,529	3,694	3,183	3,021	2,792	2,860	3,408	2,827	
Shipments ... do	3,280	3,442	3,251	2,640	5,074	3,572	3,475	3,500	3,168	2,933	3,650	3,032	3,115	3,506	2,958	
Stocks, end of month ... do	9,146	8,913	9,280	9,898	8,938	8,974	9,297	9,440	10,111	10,437	9,818	9,576	9,180	9,155	9,088	
Exports (Bur. of Census) ... do	66	81	79	89	11	92	110	85	84	62	90	61	82	85	77	

r Revised. p Preliminary. [1] Includes Alaska and Hawaii beginning July 1961.
‡ Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.
♂ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1962.

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

STONE, CLAY, AND GLASS PRODUCTS

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PORTLAND CEMENT																
Production, finished cement ... thous. bbl.	26,950	28,027	29,339	22,940	18,289	14,750	21,525	29,314	34,497	34,992	36,802	37,452	34,682	36,624	30,377	-----
Percent of capacity	74	75	78	59	47	42	54	75	86	89	91	r 93	88	90	77	-----
Shipments, finished cement ... thous. bbl.	26,889	27,893	27,350	16,755	14,559	14,735	21,490	30,249	35,208	35,431	39,145	40,257	36,547	r 41,352	26,317	-----
Stocks, end of month:																
Finished ... do.	35,879	36,720	32,324	38,531	42,282	42,293	42,333	41,416	r 40,704	40,322	r 38,057	r 35,209	r 33,236	r 28,485	32,546	-----
Clinker ... do.	25,021	24,112	14,931	17,920	22,286	28,093	31,802	31,908	30,142	27,332	23,884	19,774	17,400	r 13,631	13,820	-----
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) ... mil. standard brick	535.6	576.1	586.8	398.5	371.3	344.7	523.0	718.1	746.8	691.0	746.5	743.5	684.2	773.6	-----	-----
Structural tile, except facing ... thous. sh. tons	39.7	35.2	34.6	28.3	24.4	24.7	31.2	38.0	35.9	35.7	38.9	35.0	30.3	33.5	-----	-----
Sewer pipe and fittings, vitrified ... do.	145.8	142.8	138.2	94.5	89.3	79.0	112.7	167.8	175.2	171.5	176.1	186.9	171.1	186.4	-----	-----
Facing tile (hollow), glazed and unglazed ... mil. brick equivalent	35.3	34.4	36.2	30.6	25.6	20.9	25.6	32.5	36.3	33.6	33.4	34.0	30.6	36.3	-----	-----
Floor and wall tile and accessories, glazed and unglazed ... mil. sq. ft.	19.0	21.1	21.2	18.4	19.9	18.6	21.2	22.4	23.6	23.5	23.3	24.5	r 22.8	24.5	-----	-----
Price index, brick (common), f.o.b. plant or N.Y. dock ... 1957-59=100	103.8	104.9	104.8	105.0	105.7	105.8	105.8	106.4	106.4	106.4	106.4	106.4	105.8	105.8	105.9	-----
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) ... thous. $	65,113	71,506	-----	77,470	-----	-----	67,441	-----	-----	75,501	-----	-----	80,677	-----	-----	-----
Sheet (window) glass, shipments ... do.	27,743	31,612	-----	35,014	-----	-----	28,423	-----	-----	32,976	-----	-----	38,766	-----	-----	-----
Plate and other flat glass, shipments ... do.	37,370	39,894	-----	42,456	-----	-----	39,018	-----	-----	42,525	-----	-----	41,911	-----	-----	-----
Glass containers:																
Production ... thous. gross	14,013	14,655	13,438	12,924	14,580	13,387	15,630	15,183	15,963	16,250	16,199	17,092	14,807	r 15,660	14,254	-----
Shipments, domestic, total ... do.	13,668	14,319	13,147	12,508	13,232	12,078	14,898	14,531	15,805	15,879	15,568	17,722	14,806	r 15,484	13,281	-----
General-use food:																
Narrow-neck food ... do.	1,492	1,582	1,086	1,057	1,208	1,196	1,401	1,419	1,458	1,395	1,849	2,272	2,759	r 1,828	1,186	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. gross	3,912	4,110	4,195	3,601	4,165	3,568	3,933	3,736	3,988	4,030	4,045	5,278	4,131	r 4,633	3,847	-----
Beverage ... do.	1,007	1,187	983	1,235	835	843	1,413	1,540	1,903	2,141	1,969	1,430	858	r 921	959	-----
Beer bottles ... do.	1,831	2,183	1,636	1,876	1,653	1,570	2,502	2,758	2,977	3,215	3,264	2,983	1,971	r 2,157	2,101	-----
Liquor and wine ... do.	1,291	1,269	1,437	1,143	1,206	1,116	1,328	1,283	1,346	1,345	1,049	1,333	1,337	r 1,640	1,321	-----
Medicinal and toilet ... do.	2,985	3,066	2,997	2,789	3,290	2,934	3,390	2,889	3,213	2,876	2,588	3,431	2,931	r 3,402	3,095	-----
Chemical, household and industrial ... do.	1,007	786	667	664	745	750	824	800	804	769	681	813	681	764	648	-----
Dairy products ... do.	142	134	146	143	130	101	107	106	116	108	123	182	138	r 139	124	-----
Stocks, end of month ... do.	21,833	22,921	21,964	21,128	22,931	24,504	25,450	26,034	26,147	26,210	26,459	26,070	25,162	25,562	26,320	-----
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports ... thous. sh. tons	1,242	1,355	-----	1,495	-----	-----	1,016	-----	-----	1,532	-----	-----	-----	-----	-----	-----
Production ... do.	2,375	2,492	-----	2,516	-----	-----	2,140	-----	-----	2,702	-----	-----	2,902	-----	-----	-----
Calcined, production, qtrly. avg. or total ... do.	2,062	2,205	-----	2,163	-----	-----	2,035	-----	-----	2,403	-----	-----	2,518	-----	-----	-----
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses ... thous. sh. tons	1,000	1,012	-----	1,072	-----	-----	685	-----	-----	1,211	-----	-----	1,263	-----	-----	-----
Industrial uses ... do.	65	67	-----	68	-----	-----	68	-----	-----	72	-----	-----	70	-----	-----	-----
Building uses:																
Plasters:																
Base-coat ... do.	256	256	-----	239	-----	-----	237	-----	-----	283	-----	-----	284	-----	-----	-----
All other (incl. Keene's cement) ... do.	264	257	-----	254	-----	-----	201	-----	-----	260	-----	-----	289	-----	-----	-----
Lath ... mil. sq. ft.	411.6	396.2	-----	374.7	-----	-----	345.8	-----	-----	401.3	-----	-----	437.0	-----	-----	-----
Wallboard ... do.	1,483.9	1,657.9	-----	1,670.7	-----	-----	1,552.4	-----	-----	1,832.2	-----	-----	1,994.8	-----	-----	-----
All other§ ... do.	56.6	58.9	-----	55.6	-----	-----	49.4	-----	-----	68.8	-----	-----	69.0	-----	-----	-----

TEXTILE PRODUCTS

	1961	1962	Nov. 1962	Dec. 1962	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills:																
Cloth woven, total ... mil. linear yd.	954.5	975.5	898.1	828.6	[1]1,107.3	923.5	940.4	[1]1,131.4	929.4	929.4	[1]923.2	934.4	939.8	[1]1,179.7	-----	-----
Cotton ... do.	760.2	760.2	689.5	636.1	[1]855.2	712.4	723.3	[1]881.4	713.9	710.0	[1]710.7	720.9	719.1	[1]915.3	-----	-----
Stocks, end of year or mo., total♂ ... do.	1,517.5	1,488.0	1,550.4	1,555.2	[1]1,556.0	1,541.1	1,496.1	[1]1,473.8	1,490.1	1,518.0	[1]1,491.5	1,506.1	1,505.0	[1]1,475.7	-----	-----
Cotton♂ ... do.	1,237.3	1,192.5	1,238.4	1,243.9	[1]1,239.8	1,221.6	1,179.0	[1]1,152.1	1,153.4	1,165.0	[1]1,133.6	1,158.5	1,164.0	[1]1,149.9	-----	-----
Orders (unfilled), end of year or mo., total ¶ ... do.	2,416.4	2,472.3	2,354.0	2,342.8	[1]2,260.6	2,285.0	2,344.5	[1]2,247.2	2,271.3	2,311.0	[1]2,436.3	2,506.4	2,546.1	[1]2,827.9	-----	-----
Cotton ¶ ... do.	1,942.4	1,848.9	1,734.6	1,737.9	[1]1,658.4	1,661.1	1,708.8	[1]1,629.1	1,637.5	1,672.1	[1]1,760.3	1,798.8	1,848.8	[1]2,023.4	-----	-----
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings△ ... thous. running bales	[2]14,325	[2]14,864	12,046	[3]12,957	[4]14,606	-----	-----	-----	-----	-----	245	1,328	4,774	10,065	12,834	[3]14,070
Crop estimate, equivalent 500-lb. bales ... thous. bales	[2]14,318	[2]14,867	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	[5]15,548
Consumption ... do.	710	727	667	590	[1]790	659	666	[1]809	693	660	[1]690	667	663	[1]829	678	-----
Stocks in the United States, end of mo., total ⊙ ... thous. bales	13,447	14,675	18,943	17,976	16,981	15,812	14,714	13,614	12,617	11,724	11,179	24,531	24,046	r 23,360	22,296	-----
Domestic cotton, total ⊙ ... do.	13,373	14,588	18,827	17,870	16,859	15,690	14,599	13,507	12,516	11,629	11,091	24,395	23,899	r 23,207	22,146	-----
On farms and in transit ... do.	3,770	3,465	4,451	2,104	1,178	808	595	526	290	311	280	13,532	11,230	6,948	4,391	-----
Public storage and compresses ⊙ ... do.	7,794	9,470	12,997	14,304	14,142	13,261	12,347	11,333	10,696	9,992	9,615	9,807	11,688	r 15,209	16,510	-----
Consuming establishments ... do.	1,809	1,654	1,379	1,462	1,539	1,621	1,657	1,648	1,530	1,326	1,196	1,056	981	1,050	1,245	-----
Foreign cotton, total ⊙ ... do.	75	86	116	106	122	122	115	107	101	95	88	136	147	r 153	149	-----

r Revised. [1] Data cover 5 weeks; other months, 4 weeks. [2] Total crop for year. [3] Ginnings to Dec. 13. [4] Ginnings to Jan. 16. [5] Dec. 1 estimate of 1963 crop.

§ Comprises sheathing, formboard, and laminate board.

♂Stocks are those owned by weaving mills and those billed and held for others, except that stocks exclude denims stocks billed and held for others, and all bedsheeting stocks.

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

TEXTILE PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962		1963											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports ... thous. bales	533	321	299	383	211	522	440	299	310	244	183	274	361	384	501	-------
Imports ... do	14	12	3	1	[6]	2	5	2	2	5	3	79	4	91	-------	-------
Prices (farm), American upland ... cents per lb	[1] 32.8	[2] 31.6	31.8	31.0	30.1	29.7	31.9	33.0	32.6	32.8	31.9	32.0	32.7	32.9	32.5	31.2
Prices, middling 1", avg., 15 markets ... do	[1] 33.7	[1] 33.5	33.0	33.1	33.4	33.8	34.0	34.1	34.1	33.9	33.4	33.2	33.1	33.1	33.1	33.2
Cotton linters:																
Consumption ... thous. bales	109	108	101	99	[3] 114	106	106	[3] 127	110	112	[3] 106	114	106	[3] 131	100	-------
Production ... do	130	141	222	180	194	171	150	113	79	48	38	66	155	214	210	-------
Stocks, end of mo ... do	543	633	696	729	811	826	831	786	715	617	554	485	502	571	557	-------
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total ... thous	19,019	18,797	18,730	18,750	18,611	18,541	18,630	18,586	18,509	18,609	18,638	18,681	18,696	18,742	18,660	-------
Consuming 100 percent cotton ... do	17,308	16,754	16,395	16,374	16,222	16,029	15,995	15,890	15,737	15,767	15,692	15,757	15,758	15,753	15,653	-------
Spindle hours operated, all fibers, total ... mil	9,749	9,911	9,253	8,450	[3] 11,206	9,316	9,394	[3] 11,482	9,277	9,280	[3] 9,819	9,344	9,345	[3] 11,788	9,538	-------
Average per working day ... do	449	458	463	422	448	466	470	459	464	464	393	467	467	472	477	-------
Consuming 100 percent cotton ... do	8,870	8,801	8,035	7,317	[3] 9,705	8,044	8,043	[3] 9,771	7,856	7,833	[3] 8,162	7,870	7,903	[3] 9,903	8,000	-------
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving ... $ per lb	.647	.660	.651	.651	.646	.643	.643	.643	.643	.640	.640	.640	.645	.645	[p] .650	-------
36/2, combed, knitting ... do	.926	.938	.924	.924	.910	.910	.909	.910	.910	.911	.911	.911	.911	.911	[p] .919	-------
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total‡ ... mil. lin. yd	2,292	2,314	-------	2,225	-------	-------	2,250	-------	-------	2,242	-------	-------	2,072	-------	-------	-------
Orders, unfilled, end of mo., as compared with avg. weekly production ... No. weeks' prod	11.8	10.8	10.3	11.1	9.8	9.4	9.7	9.4	9.3	9.6	12.6	10.1	10.5	11.5	12.3	-------
Inventories, end of mo., as compared with avg. weekly production ... No. weeks' prod	5.5	5.4	5.8	6.2	5.9	5.5	5.4	5.4	5.4	5.4	6.4	5.3	5.3	5.1	5.0	-------
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted	.47	.51	.55	.56	.60	.62	.58	.60	.60	.56	.52	.49	.48	.41	.39	-------
Exports ... thous. sq. yd	39,117	34,691	31,094	32,684	16,219	37,099	34,358	33,817	32,139	26,918	33,746	27,543	27,543	[r] 36,764	31,681	-------
Imports ... do	21,254	38,671	27,388	38,019	30,662	52,933	56,323	52,501	35,783	32,832	39,150	35,263	-------	-------	-------	-------
Mill margins ... cents per lb	24.49	25.24	25.58	25.37	25.10	24.81	24.54	24.18	23.84	24.25	24.71	25.27	25.80	26.23	26.73	26.92
Prices, wholesale:																
Denim, mill finished ... cents per yd	38.3	39.6	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.2	37.7	37.7	[p] 37.7	-------
Print cloth, 39 inch, 68 x 72 ... do	15.1	15.4	15.3	15.4	15.4	15.5	15.6	15.6	15.7	15.7	15.7	15.9	16.0	16.3	[p] 17.0	-------
Sheeting, class B, 40-inch, 48 x 44-48 ... do	16.3	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	16.9	16.9	16.9	[p] 17.1	-------
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total ... mil. lb	485.6	596.5	-------	621.3	-------	-------	615.7	-------	-------	642.2	-------	-------	674.2	-------	-------	-------
Filament yarn (rayon and acetate) ... do	160.4	181.5	-------	181.8	-------	-------	169.6	-------	-------	174.2	-------	-------	176.2	[4] 63.9	[4] 62.9	-------
Staple, incl. tow (rayon) ... do	100.2	125.0	-------	137.9	-------	-------	139.3	-------	-------	141.2	-------	-------	146.0	[4] 52.6	[4] 47.4	-------
Noncellulosic (nylon, acrylic, protein, etc.) ... do	187.7	242.6	-------	259.8	-------	-------	260.9	-------	-------	278.8	-------	-------	300.0	-------	-------	-------
Textile glass fiber ... do	37.3	47.4	-------	41.8	-------	-------	45.9	-------	-------	48.0	-------	-------	52.0	-------	-------	-------
Exports:																
Yarns and monofilaments ... thous. lb	7,018	9,177	9,020	11,776	2,808	7,747	8,421	8,300	9,874	10,889	7,980	8,197	8,330	8,008	8,662	-------
Staple, tow, and tops ... do	3,834	4,281	5,200	5,419	1,818	4,467	3,046	4,056	4,346	3,139	4,715	4,679	4,003	5,556	6,080	-------
Imports:																
Yarns and monofilaments ... do	541	809	902	861	569	747	700	733	645	512	723	804	837	-------	-------	-------
Staple, tow, and tops ... do	3,374	5,463	4,801	6,673	4,542	9,988	8,232	10,899	7,616	10,294	12,262	10,063	10,155	-------	-------	-------
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate) ... mil. lb	56.4	53.2	59.6	62.7	62.1	62.2	60.2	59.1	57.2	56.5	58.5	58.5	56.9	53.1	50.4	-------
Staple, incl. tow (rayon) ... do	53.5	48.4	41.8	40.0	41.9	39.8	36.8	36.2	31.9	29.4	32.1	32.1	33.9	38.5	35.6	-------
Noncellulosic fiber ... do	[5] 70.9	[5] 78.2	-------	99.3	-------	-------	99.8	-------	-------	92.2	-------	-------	109.7	-------	-------	-------
Textile glass fiber ... do	[5] 22.1	[5] 26.8	-------	27.5	-------	-------	28.5	-------	-------	28.0	-------	-------	28.3	-------	-------	-------
Prices, rayon (viscose):																
Yarn, filament, 150 denier ... $ per lb	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	[p] .82	-------
Staple, 1.5 denier ... do	.26	.26	.26	.26	.26	.26	.26	.26	.27	.27	.28	.28	.28	.28	[p] .28	-------
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total♀‡ ... mil. lin. yd	596.2	682.8	-------	720.3	-------	-------	738.9	-------	-------	757.5	-------	-------	725.0	-------	-------	-------
Rayon and acetate (excl. tire fabric) ... do	366.3	397.0	-------	405.3	-------	-------	413.8	-------	-------	430.4	-------	-------	415.3	-------	-------	-------
Nylon and chiefly nylon mixtures ... do	64.1	75.9	-------	74.9	-------	-------	76.2	-------	-------	72.1	-------	-------	71.8	-------	-------	-------
Polyester and chiefly polyester blends ... do	111.6	147.8	-------	179.6	-------	-------	187.0	-------	-------	187.8	-------	-------	177.6	-------	-------	-------
Exports, piece goods ... thous. sq. yd	11,559	11,633	11,087	13,664	4,995	16,398	14,954	13,024	13,334	13,676	10,492	13,689	13,439	13,684	13,283	-------
SILK																
Imports, raw ... thous. lb	557	539	655	328	582	267	341	301	487	492	427	591	536	-------	-------	-------
Price, raw, AA, 20-22 denier ⊕ ... $ per lb	5.20	6.03	6.49	7.22	7.63	7.67	7.86	7.87	7.48	7.70	6.80	6.93	6.48	6.16	[p] 6.42	-------
Production, fabric, qtrly. avg. or total‡ ... thous. lin. yd	5,732	5,951	-------	6,068	-------	-------	4,895	-------	-------	4,349	-------	-------	4,205	-------	-------	-------
WOOL																
Wool consumption, mill (clean basis):‡																
Apparel class ... thous. lb	21,923	23,354	20,387	19,546	[3] 25,017	22,634	22,193	[3] 25,218	21,198	21,510	[3] 21,125	20,107	18,126	[3] 20,806	16,166	-------
Carpet class ... do	12,421	12,404	12,561	11,063	[3] 14,957	13,448	14,330	[3] 16,163	13,813	11,127	[3] 12,169	13,511	13,610	[3] 15,961	12,040	-------
Wool imports, clean content ... do	21,079	23,088	25,837	27,644	18,343	37,222	32,143	24,983	24,747	20,043	29,637	22,217	-------	-------	-------	-------
Apparel class, dutiable ... do	10,011	15,207	17,825	17,716	14,477	25,424	21,907	17,239	15,122	13,019	17,716	11,790	-------	-------	-------	-------
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine ... $ per lb	1.184	1.247	1.281	1.300	1.310	1.325	1.325	1.325	1.275	1.300	1.325	1.325	1.325	1.325	1.325	1.425
Graded fleece, 3/8 blood ... do	1.032	1.090	1.145	1.145	1.145	1.154	1.160	1.151	1.125	1.140	1.175	1.175	1.191	1.205	1.226	1.255
Australian, 64s, 70s, good topmaking ... do	1.110	1.155	1.175	1.175	1.215	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.455
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price ... 1957-59=100	96.7	100.6	102.9	102.9	105.4	105.4	105.4	105.4	104.6	105.4	104.6	104.6	104.6	104.6	107.1	-------
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total‡ ... thous. lin. yd	71,721	77,465	-------	69,818	-------	-------	76,988	-------	-------	78,166	-------	-------	67,583	-------	-------	-------
Apparel fabrics, total ... do	70,035	75,310	-------	66,658	-------	-------	73,640	-------	-------	75,246	-------	-------	65,544	-------	-------	-------
Women's and children's ... do	43,228	45,423	-------	39,587	-------	-------	41,654	-------	-------	46,837	-------	-------	45,451	-------	-------	-------
Suiting, price (wholesale), flannel, men's and boys, f.o.b. mill ... 1957-59=100	93.8	94.9	95.4	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	-------

[r] Revised. [p] Preliminary. [1] Season average. [2] Season average to Apr. 1, 1963. [3] Data cover 5 weeks; other months, 4 weeks. [4] Data are for month shown. [5] Qtrly. average. [6] Less than 500 bales. ♀Includes data not shown separately. ⊕Beginning Feb. 1963, price in skeins, AAA grade; comparable Jan. 1963 price, $7.67 per pound.
‡Revisions for 1st half of 1962 are available upon request.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961 Monthly average	1962 Monthly average	1962 Nov.	1962 Dec.	1963 Jan.	1963 Feb.	1963 Mar.	1963 Apr.	1963 May	1963 June	1963 July	1963 Aug.	1963 Sept.	1963 Oct.	1963 Nov.	1963 Dec.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments ..... thous. doz. pairs	14,008	14,343	14,521	11,528	14,834	14,459	15,452	13,769	14,839	14,721	14,392	17,094	14,921	17,418	14,338	------
Men's apparel, cuttings: †																
Tailored garments:																
Suits ..... thous. units	r 1,566	r 1,685	r 1,769	r 1,611	2,167	1,834	1,965	2,026	1,896	1,666	1,131	1,838	1,589	2,011	1,787	------
Overcoats and topcoats ..... do	r 391	r 401	r 395	r 230	220	247	268	388	501	473	314	489	343	316	231	------
Coats (separate), dress and sport ..... do	r 809	r 943	r 958	r 972	1,128	1,068	1,181	1,262	1,179	992	730	1,024	882	r 1,218	1,039	------
Trousers (separate), dress and sport ..... do	r 8,193	r 9,527	r 8,402	r 7,157	8,942	8,349	9,229	9,659	10,486	9,595	8,876	10,214	8,843	9,480	8,269	------
Shirts (woven fabrics), dress and sport . thous. doz	r 1,860	r 2,061	r 2,257	r 1,848	2,191	2,156	2,235	2,237	2,208	1,929	1,548	2,201	1,918	2,276	2,100	------
Work clothing:																
Dungarees and waistband overalls ..... do	r 258	r 281	r 256	r 245	318	321	342	342	363	325	372	425	410	475	373	------
Shirts ..... do	r 302	r 303	r 305	r 244	293	314	327	338	351	340	283	335	311	341	307	------
Women's, misses', juniors' outerwear, cuttings: †																
Coats ..... thous. units	r 2,025	r 2,002	r 2,401	r 1,314	1,948	2,353	2,155	826	1,191	2,161	2,488	2,739	2,440	2,529	2,001	------
Dresses ..... do	r 21,013	r 20,880	r 18,474	r 14,425	21,031	21,902	27,320	30,486	25,036	20,721	19,340	21,061	18,874	22,353	18,957	------
Suits ..... do	r 773	r 806	r 708	r 687	1,080	1,123	1,041	682	595	734	813	813	r 636	r 858	794	------
Blouses, waists, and shirts ..... thous. doz	r 1,270	r 1,370	r 1,365	r 916	1,332	1,400	1,538	1,617	1,359	1,180	1,263	1,371	1,263	1,640	1,351	------
Skirts ..... do	r 671	r 656	r 587	r 422	683	705	776	896	945	874	935	1,005	804	978	690	------
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. avg. or total ..... mil. $	3,354	3,740	------	4,121	------	------	4,688	------	------	3,931	------	------	5,194	------	------	------
U.S. Government ..... do	2,611	2,996	------	3,378	------	------	4,004	------	------	3,124	------	------	4,003	------	------	------
Prime contract ..... do	3,030	3,329	------	3,713	------	------	4,373	------	------	3,572	------	------	4,680	------	------	------
Sales (net), receipts or billings, qtrly. avg. or total ..... mil. $	3,737	3,993	------	4,095	------	------	3,915	------	------	3,919	------	------	4,171	------	------	------
U.S. Government ..... do	2,942	3,139	------	3,327	------	------	3,117	------	------	3,144	------	------	3,419	------	------	------
Backlog of orders, end of year or qtr. ♀ ..... do	13,922	r[1] 12,630	------	r[1] 12,630	------	------	r 13,440	------	------	r 13,472	------	------	14,495	------	------	------
U.S. Government ..... do	11,018	r[1] 10,066	------	r[1] 10,066	------	------	r 10,992	------	------	r 10,995	------	------	11,579	------	------	------
Aircraft (complete) and parts ..... do	5,646	[1] 4,988	------	[1] 4,988	------	------	5,239	------	------	5,438	------	------	5,345	------	------	------
Engines (aircraft) and parts ..... do	1,546	r[1] 1,540	------	r[1] 1,540	------	------	r 1,419	------	------	r 1,406	------	------	1,484	------	------	------
Missiles, space vehicle systems, engines, propulsion units, and parts ..... mil. $	3,836	r[1] 3,714	------	r[1] 3,714	------	------	r 4,409	------	------	r 4,250	------	------	5,102	------	------	------
Other related operations (conversions, modifications), products, services ..... mil. $	1,781	r[1] 1,363	------	r[1] 1,363	------	------	r 1,331	------	------	r 1,309	------	------	1,387	------	------	------
Aircraft (civilian): Shipments ⊕ ..... do	82.1	81.8	65.6	57.4	47.3	62.2	60.2	49.0	51.4	57.4	47.1	48.7	58.4	63.3	52.8	------
Airframe weight ⊕ . thous. lb	1,824	1,682	1,419	1,437	1,321	1,428	1,553	1,226	1,256	1,250	1,023	1,097	1,199	1,380	1,306	------
Exports ..... mil. $	28.0	27.3	26.1	12.3	21.8	37.6	33.7	33.2	15.8	7.0	9.3	18.5	13.2	11.6	20.9	------
MOTOR VEHICLES																
Factory sales, total ..... thous	556.4	681.1	802.0	776.1	791.0	723.7	782.5	818.0	840.2	804.1	790.0	251.4	598.8	945.7	873.3	[2] 869.(
Domestic ..... do	527.3	654.6	769.4	751.5	768.6	698.8	753.4	789.3	812.4	778.1	763.7	240.3	566.1	905.2	836.8	------
Passenger cars, total ..... do	461.9	577.8	689.5	661.4	670.2	607.9	654.1	689.2	711.8	687.5	660.9	167.8	481.8	804.0	748.5	[2] 745.(
Domestic ..... do	450.2	562.8	669.6	647.4	658.0	592.8	637.1	671.8	695.1	672.9	649.4	165.1	463.0	779.2	726.2	------
Trucks and buses, total ..... do	94.5	103.3	112.5	114.7	120.8	115.8	128.5	128.8	128.3	116.6	129.1	83.6	117.0	141.7	124.7	[2] 124.(
Domestic ..... do	77.1	91.9	99.8	104.1	110.6	106.0	116.3	117.4	117.2	105.2	114.2	75.2	103.1	127.0	110.6	------
Exports, total ..... number	23,447	20,100	23,383	20,567	6,591	25,916	22,729	21,189	22,437	23,667	17,596	13,241	17,142	32,370	42,056	------
Passenger cars (new and used) ..... do	10,086	11,246	14,002	11,807	3,370	12,849	12,652	11,623	12,056	14,151	6,846	3,519	8,294	14,998	29,066	------
Trucks and buses ..... do	13,361	8,855	9,381	8,760	3,221	13,067	10,077	9,566	10,381	9,516	10,750	9,722	8,848	17,372	12,990	------
Imports (cars, trucks, buses), total ♂ ..... do	24,860	33,080	37,272	45,678	32,904	37,472	43,197	43,351	37,644	31,049	39,804	21,964	36,134	38,835	------	------
Passenger cars (new and used) ♂ ..... do	24,076	32,063	36,195	44,220	32,020	36,567	41,040	41,974	36,197	29,814	38,663	21,240	31,019	36,834	------	------
Production, truck trailers:																
Complete trailers, total ..... do	4,263	5,650	5,717	5,295	5,726	5,385	6,147	5,922	6,389	5,888	5,927	6,240	6,170	6,940	------	------
Vans ..... do	2,650	3,730	3,951	3,689	3,896	3,609	3,970	3,574	3,851	3,643	3,515	3,773	3,754	4,318	------	------
Chassis, van bodies, for sale separately ..... do	462	996	1,835	756	627	805	1,108	1,108	1,296	649	601	462	547	632	------	------
Registrations: ⊙																
New passenger cars ..... thous	487.9	578.2	637.5	644.4	553.9	498.0	624.2	758.8	714.7	691.6	706.0	552.9	403.6	714.7	640.2	------
Foreign cars ..... do	31.6	28.3	26.6	29.8	27.0	27.6	32.5	42.7	39.4	35.9	34.5	31.5	33.7	32.2	26.4	------
New commercial cars (trucks) ..... do	76.6	89.1	92.4	101.3	90.5	82.4	99.2	120.0	107.6	102.8	111.3	105.0	93.5	117.1	100.4	------
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments ..... number	2,655	3,046	2,205	1,899	2,445	3,074	4,026	3,755	2,405	3,701	4,017	4,141	4,327	4,725	3,911	------
Equipment manufacturers, total ..... do	1,572	1,962	1,660	1,336	1,330	1,820	2,639	2,812	1,719	2,685	3,016	2,907	2,984	3,366	2,925	------
Railroad shops, domestic ..... do	1,083	1,085	545	563	1,115	1,254	1,387	943	686	1,016	1,001	1,234	1,343	1,359	986	------
New orders ..... do	2,564	3,076	3,565	r 4,265	3,816	5,074	5,722	2,570	5,978	2,349	r 4,354	r 3,020	2,319	8,533	8,331	------
Equipment manufacturers, total ..... do	1,597	1,979	2,956	1,686	2,965	3,385	3,100	2,110	5,349	1,908	r 2,083	r 2,986	1,921	3,804	6,726	------
Railroad shops, domestic ..... do	967	1,097	609	r 2,579	851	1,689	2,622	460	629	441	2,271	34	398	4,729	1,605	------
Unfilled orders, end of year or mo ..... do	13,462	14,315	13,502	16,122	17,565	19,952	21,307	19,872	23,364	21,959	21,925	20,749	18,388	22,196	26,611	------
Equipment manufacturers, total ..... do	4,616	6,788	7,039	7,446	9,177	10,785	11,155	10,401	14,011	13,233	12,279	12,303	11,188	11,626	15,425	------
Railroad shops, domestic ..... do	8,846	7,527	6,463	8,676	8,388	9,167	10,152	9,471	9,353	8,726	9,646	8,446	7,200	10,570	11,186	------
Passenger cars: Shipments ..... do	17	23	13	18	0	0	0	0	0	9	26	43	42	35	24	------
Unfilled orders, end of mo ..... do	202	174	119	126	126	136	153	203	213	204	178	250	220	202	178	------
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo ..... thous	1,607	1,552	1,559	1,552	1,547	1,545	1,543	1,537	1,531	1,530	1,531	1,528	1,527	1,521	1,519	------
Held for repairs, % of total owned	8.8	8.0	8.3	8.0	8.2	8.3	8.3	8.1	7.7	7.6	7.9	7.7	7.7	7.1	7.0	------

r Revised. [1] Reflects year-end adjustments and changes in accounting practice involving the concept of backlog. [2] Preliminary estimate of **production**.
† Monthly revisions for Jan. 1961–Oct. 1962 are available upon request.
♀ Total includes backlog for nonrelated products and services and basic research.
⊕ Data include military-type planes shipped to foreign governments.
♂ Data cover complete units, chassis, and bodies.
⊙ Courtesy of R. L. Polk & Co.; republication prohibited.
§ Excludes railroad-owned private refrigerator cars and private line cars.

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