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SURVEY OF CURRENT BUSINESS

**U.S.
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the BUSINESS SITUATION

Basic trends in economic activity are being obscured by the auto strike, and this will continue to be the case during the post-strike period. It will therefore be some time before there is much clear evidence as to the strength of the moderate expansion that developed before the strike.

Additional information has become available to round out the picture of developments in the third quarter. The Nation's output expanded modestly but utilization of manpower and of physical capacity remained far below potential. Output per man-hour improved substantially; this held down the rise in unit labor costs and contributed to a modest increase in corporate profits.

As this issue of the SURVEY went to press, a national agreement had been announced between General Motors Corporation and the striking auto workers, and ratification by the union rank-and-file was expected shortly. Although some plants will remain shut until local issues are resolved, tentative plans call for regaining a fairly substantial rate of production by early December. The impact of the strike, during the more than 2 months of full shutdown, was large enough to obscure basic trends in economic activity. It will continue to be difficult to assess the underlying state of the economy during the post-strike period, as efforts are made to recoup lost production and sales.

It will therefore be some time before there is much clear evidence as to the strength of the moderate expansion that developed before the strike. Residential construction is quite evidently expanding, and construction spending by State and local governments also continues to recover. Beyond that, the picture is less clear—especially in regard to consumer demand, which is the key to the strength of the economic outlook in the near term. Consumers remained very cautious in the third quarter, once again saving a large share of income, and the auto strike has undoubtedly worked to sustain cautious attitudes. The strike had a direct effect on the incomes of a very substantial number of people—counting both strikers and those affected in industries supplying GM. More generally, the strike was of such a magnitude that it likely had an unsettling effect on the attitudes of many who were not directly affected at all.

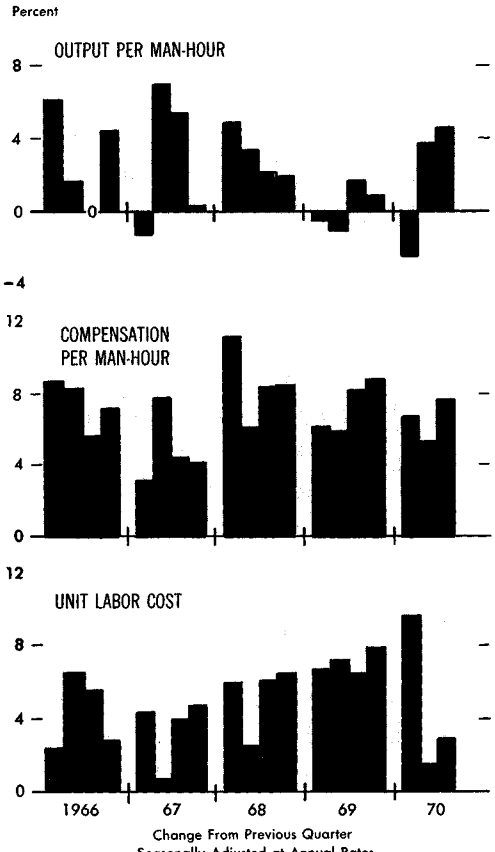
Additional information has become available to round out the picture of developments in the third quarter. The Nation's output expanded modestly but utilization of manpower and of physical capacity remained far below potential. With labor input cut further, output per man-hour improved substantially. As in the second quarter, the productivity gain held down the rise in unit labor costs, and this was an important factor contributing to a modest increase in corporate profits. As to the centrally important question of price behavior, there were some indications of a slowdown in the rate of increase. The evidence was mixed, however, and prices generally continued to rise at an unacceptable rate.

It is taking a painfully long time for price behavior to show any marked response to the substantial restraint that has been put on the economy. The Nation experienced several years of serious inflation, which worked its way into costs and prices, as well as attitudes, throughout the economy. Excess demand has been eliminated. However, it is a very difficult task to reverse deep seated inflationary expectations, and the process by which wages and other costs come to reflect the changed conditions is proving to be very slow. Some progress has been made in affecting basic cost (and price) behavior. A good deal

CHART 1

Productivity and Labor Costs in the Private Economy

Because of sharp gains in productivity the rate of increase in unit labor costs has dropped substantially



Data: BLS

U.S. Department of Commerce, Office of Business Economics 70-11 1 more is needed, however, and achieving it will be more difficult in conditions of expanding economic activity.

Productivity and Labor Costs

Recent improvements in productivity have contributed very substantially to moderating the uptrend of labor costs (chart 1). Following five quarters of very small increases or actual declines, output per man-hour rose 3¾ percent at a seasonally adjusted annual rate in the second quarter and 4½ percent in the third. With output essentially unchanged in the spring and only modestly higher in the summer, the improvement in productivity was largely the result of rather sizable reductions in man-hours.

Productivity in the Private Economy

[Percent change, seasonally adjusted annual rate]

	Output	Man-hours	Output per man-hour
1969:			
I	2.8	3.4	−0.5
II	2.1	3.3	−1.1
III	2.5	.9	1.6
IV	−1.0	−1.8	.8
1970:			
I	−3.0	−.5	−2.5
II	.7	−3.0	3.7
III	1.6	−2.9	4.6

Since early last year, output and man-hours have followed a course typical of that seen during cyclical fluctuations in business activity. In periods of slackening demand, pressures on profits force business to pay increasingly close attention to costs. As operations are trimmed, firms reduce the work-week, cut hiring, and in many cases proceed eventually to lay off workers. The adjustment of man-hours in the early phases of a contraction tends to be slow, however, and this is especially true if businessmen believe—as many apparently did last year—that the economic slowdown will be brief and mild. In any event, an adjustment in man-hours which trails the slowdown in output naturally has an adverse effect on productivity. Once the man-hours adjustment is well underway, however, it is likely to persist even after the economy has resumed an expansionary course. Man-hours often continue to decline for a short while and then tend to increase more slowly than output, as firms find that they can do without "excess fat" that had accumulated in the earlier expansion. Consequently, output per man-hour typically registers strong increases in the early stages of economic recovery.

Developments in the closing months of this year are of course obscured by the work stoppage at GM. However, the fact that business has now been streamlining operations for more than a year suggests that cost consciousness is a dominant attitude. It thus seems likely that the growth of man-hours will not be commensurate with growth of output, at least in the near term, so that some further sizable gains in productivity appear to be in the offing.

The improvement in productivity that has already occurred has served to offset a major part of the continued large increases in hourly compensation, and the rise in unit labor costs has slowed noticeably. In the third quarter, compensation per man-hour in the private economy rose at a seasonally adjusted annual rate of nearly 7¾ percent. That increase was roughly in line with recent experience; it was a little larger than the rise in the first half of 1970 and a little smaller than that in the second half of last year. In the past two quarters, however, the recovery in output per man-hour has held the average rise in unit labor costs to an annual rate of 2¼ percent, far below the pace in the preceding 2 years. It seems clear at this juncture in the anti-inflationary struggle that sustaining this significant improvement in unit labor costs is the key to future cost-price developments. If unit costs begin to accelerate sharply, the prospects for achieving a reduction in inflationary pressures will be dim indeed.

Union wage rates

Although union members comprise only a relatively small share of the labor force, developments in union contract negotiations this year are an important factor contributing to the sustained rapid increase in average hourly compensation. The contracts negotiated in 1970 have not only provided very large increases—larger even than those negotiated last year—but they have affected an unusually large number of workers. The number of workers involved reflects the prevalence of multiyear contracts, coupled with the fact that the terminations of such contracts are not evenly distributed through time. A substantial number of them run in the same 3-year cycle and are up for renegotiation this year.

The large size of this year's contract settlements suggests an insensitivity to the slack condition of economic activity. To some extent, these outcomes reflect forces peculiarly associated with the multiyear bargaining pattern. Because most major contracts expiring this year were last negotiated 3 years ago, and will not be renegotiated until 1973, settlements are bound to reflect the inflationary conditions of the last few years. In the last round of negotiations, inflation was not so dominant an issue and, in many cases, cost-of-living adjustment clauses were traded off for other types of benefits. Now there is great pressure on union leaders to "catchup" with the rise in prices and in the general wage level in the intervening period, and to allow for the possibility of continued inflation.

The prevailing pattern in 1970, as in other recent years, is for the first-year increases under new multiyear contracts to be larger than the deferred increases provided for subsequent years. The impact of this practice is especially significant this year because some 5 million workers—an unusually large number—are covered by contracts up for renegotiation. In short, 1970 negotiations cover a very large number of workers whose demands are swollen by the inflationary buildup during the life of their expiring contracts. This conjunction of events, occurring at a critical time, is complicating the task of slowing the rate of increase in prices and costs. It should be recognized, however, that the 3-year contract cycle can also work the other way, to have a moderating influence on the behavior of labor compensation in "light" bargaining years when relatively few workers negotiate new contracts.

Major contracts

Data compiled by the Bureau of Labor Statistics show that major contracts (covering 1,000 or more workers) negotiated in the first 9 months of 1970 provided a median first-year increase in straight time hourly earnings of 10¼ percent, compared with 8 percent in 1969. The acceleration occurred primarily in nonmanufacturing industries, where the median first-year increase negotiated through September was 15¾ percent, up from 10 percent last year. The construction and trucking industries accounted for most of this jump. In manufacturing, the first-year increase negotiated through September was 8 percent, compared with 7percent last year. The manufacturing settlements included contracts primarily in the rubber, electrical equipment, and apparel industries.

Most workers not involved in new negotiations are receiving deferred increases provided by negotiations in earlier years, and some increases are being received under cost-of-living adjustment clauses. Taken together, the first-year increases negotiated this year and the deferred increases (including cost-of-living adjustments) have an overall impact on wage rates this year which can be expressed as the "effective wage increase" (EWI) for workers covered by major contracts. If the EWI calculated for the first 9 months of the year is a reasonable indicator of that for the full year, then the median EWI in 1970 for workers under major contracts will be about 6¾ percent, up sharply from about 5 percent in 1969.

Union vs. nonunion wage behavior

Workers covered by major contracts are only a small portion of all nonfarm workers. An interesting and an important question, therefore, is whether nonunion wages are responding more sensitively to the slowdown in economic activity. Data bearing on this question are compiled only for manufacturing. These data suggest that overall wage behavior in nonunion firms is in fact more responsive to fluctuations in aggregate economic activity.

It is reasonable that this should be the case. In the nonunion sector, the granting of increases and the size of the increases given probably tend to be more subject to management discretion. Moreover, wage actions which occur annually, as is generally the case in the nonunion sector, should be more sensitive to current conditions than actions taken under contracts negotiated every 2 or 3 years.

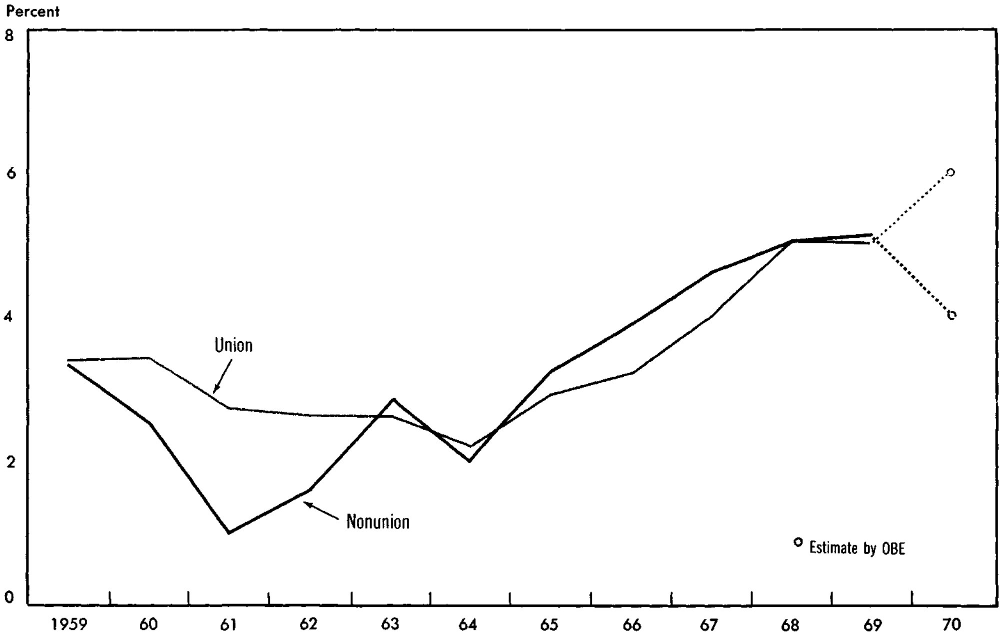
BLS calculates on an annual basis the median "effective wage adjustment" (EWA) for union and for nonunion manufacturing workers. The EWA for a given year is the percentage change in straight time hourly earnings which occurs in that year. It reflects all changes occurring in the year and is based on data for all "situations" reported to BLS, including situations with decreases and no change as well as those with increases. The EWA thus differs from the "effective wage increase," which includes increases only. In general, the pattern of the union and nonunion EWA's over the past decade has indicated a greater sensitivity in nonunion establishments (chart 2).

Data compiled by BLS for the first 6 months of 1970 can be used to make rough estimates of the union and nonunion EWA's for 1970. The two major factors influencing the EWA for any year are the size of the increases received by workers (whether the result of current or past decisions) and the percentage of workers receiving increases. For union manufacturing workers, the effective increase (EWI) was higher in the first 6 months of 1970 than in the same period last year, and almost all union workers received some kind of increase. For nonunion workers, both the EWI and the percentage receiving increases were down in the first half of the year from the first half of last year.

On the basis of these data, the median effective wage adjustment for union workers in manufacturing this year can be estimated at perhaps 6 to 6½ percent, up 1 to 1½ percentage points from last year. The nonunion effective wage adjustment can be estimated at approximately 3½ to 4

CHART 2

Wage Adjustments in Manufacturing



Note.—Median annual "effective adjustment" in straight time hourly earnings. "Effective adjustment" reflects all situations reported to BLS, including those with decreases or no change, and includes wage changes resulting from decisions made (e.g., contracts negotiated) in past years.

U.S. Department of Commerce, Office of Business Economics 70-11-2 percent, down 1 to 1½ points from last year, indicating a considerably greater responsiveness of nonunion wages—on average—to the state of economic activity.

Corporate Profits

During the third quarter, before-tax book profits of corporations registered their first increase in more than a year, rising $3 billion at a seasonally adjusted annual rate. Half of the increase reflected inventory profits; the balance resulted from both a small expansion in corporate output and a slight improvement in profit margins. At $85 billion, pre-tax book profits were nevertheless $8 billion below the record level reached in the first two quarters of 1969.

Widespread increases among nonmanufacturing industries accounted for most of the third quarter profit advance. Profits in manufacturing showed little change in the aggregate, largely because earnings of the automobile industry were down very sharply. It has been in manufacturing, particularly in durable goods manufacturing, that most of the recent profits decline has occurred. Manufacturing profits in the third quarter were roughly $7 billion below their level in the first half of 1969.

The third quarter expansion in profits resulted in increased tax liabilities of $1½ billion, and after-tax profits rose $1½ billion to $45½ billion. (The behavior of after-tax profits was not affected by the complete elimination of the tax surcharge at midyear; in the estimates of profits in the national income accounts, allowance was made as of the first quarter for the full-year effect of the surcharge elimination.) Dividends were up only slightly in the third quarter and retained earnings rose more than $1 billion. Capital consumption allowances (mainly depreciation charges) continued to advance and cash flow rose $2¼ billion. This followed a decline of $2¾ billion in the year ending in the second quarter, and was the largest increase in internally generated funds since the closing quarter of 1967.

The book value measure of profits includes gains or losses due to the difference between the replacement cost of goods taken out of inventory and the cost at which they are charged to production. These inventory profits or losses are excluded from the profits component of national income—an aggregate which measures the factor incomes arising from current production—by the "inventory valuation adjustment" (IVA). Inventory profits rose $1½ billion in the third quarter. After adjusting for this, the national income measure of pre-tax profits rose $1½ billion to $79 billion.

The volume of corporate output increased only modestly and the improvement in profits was to a considerable extent due to expansion of profit margins—i.e., profit per unit of real output. The average price per unit of nonfinancial corporate output continued on its steady upward course, rising a little more than 1 percent, but unit costs slowed noticeably, primarily because of a marked moderation in unit labor costs (chart 3). The latter development presumably reflected a productivity gain which offset continued increases in hourly compensation.

The summer improvement in profits and cash flow will no doubt help relieve some of the severe liquidity strain in the corporate sector. It appears that liquidity improved somewhat during the summer as corporations added to liquid asset holdings and made strenuous efforts to restructure their debt maturities. Corporations have substantially reduced short-term debt liabilities—mainly bank loans and open market paper—in large part funding these liabilities through the issue of long-term securities.

With demand slack and the manufacturing utilization rate down sharply further (to 76¼ percent in the third quarter), it appears that any near-term increase in profits will be channeled to improving corporate liquidity positions and not used for investment in plant and equipment. The latest OBE-SEC survey, taken in August, showed businessmen expecting virtually no growth in capital spending in the third and fourth quarters of this year. The results of this year's final quarterly survey are not yet compiled. Although businessmen's plans for capital spending in 1971 are of necessity still tentative, there are indications from private surveys that spending will grow very little next year, and that the real volume of investment will probably decline.

Federal Deficit

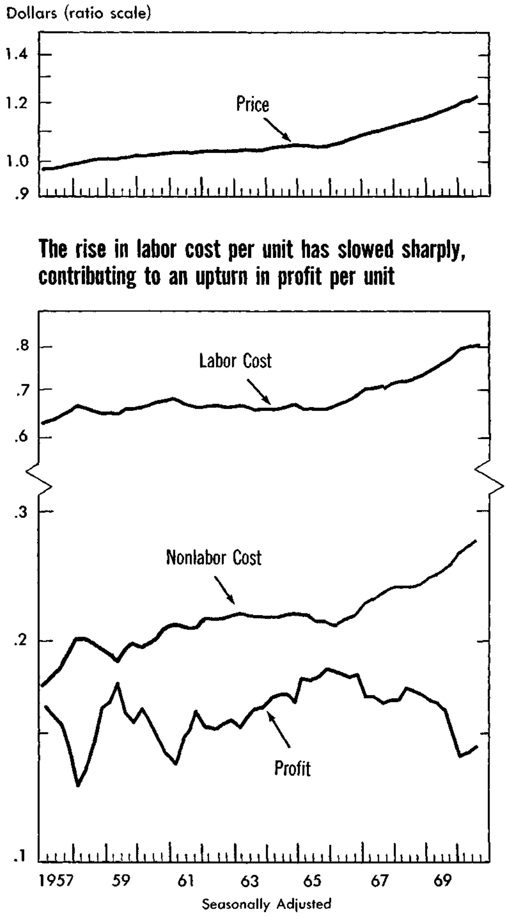
The Federal Government recorded another large budget deficit in the third quarter. As measured in the national income accounts, the deficit was at an annual rate of $11¼ billion, down from $14¼ billion in the second quarter. There has been a deficit in each quarter of 1970 and another large deficit is in prospect for the fourth quarter. By

CHART 3

Corporate Sector: Prices, Costs and Profits

Price per unit of corporate output has continued to increase

The rise in labor cost per unit has slowed sharply, contributing to an upturn in profit per unit



Note.—Values plotted are calculated by dividing current dollar corporate product (total and its components) by real corporate product; nonfinancial corporations only.

U.S. Department of Commerce, Office of Business Economics 70-11-3 contrast, every quarter in 1969 showed a substantial surplus. However, this swing in the Federal budget position is largely the result of the slowdown in economic activity. The "high employment budget," which is a measure of Federal fiscal impact that attempts to abstract from the effects on revenues of changes in economic activity, has not changed very much over the past year.

The modest expansion of economic activity in the third quarter resulted in a $3½ billion increase in taxes on incomes and profits. This was more than offset, however, by the revenue losses resulting from the mid-year expiration of the surtax and increase in the personal tax exemption, and total receipts fell $1¼ billion to $195½ billion.

Expenditures were at an annual rate of $206¾ billion, down $4¼ billion from the second quarter. Apart from the effects of special factors, expenditures in fact changed very little—rising by only $¼ billion, or about $1 billion less than the increase in the second quarter calculated on a comparable basis. The very small increase in the third quarter was the net result of higher net interest and subsidy payments, offset by reductions in defense purchases, grants-in-aid, and transfer payments.

The major factor affecting the recent behavior of total expenditures was the large retroactive payment of higher social security benefits and Federal pay. This one-time payment (amounting to about $5¼ billion) swelled the expenditure figure in the second quarter but was absent in the third. Partly offsetting this swing was the fact that the third quarter expenditure total was swelled by another retroactive payment—about three quarters of a billion dollars—resulting from a pay increase for postal workers.

Income and Employment in October

Wage and salary disbursements were down sharply in October and personal income fell $2½ billion at a seasonally adjusted annual rate. Government payrolls declined about $1¼ billion because the retroactive payment to postal workers, which swelled September income by almost $2 billion, was not in the October figures. Private payrolls declined sharply, as a $5¼ billion drop in manufacturing wage and salary disbursements far outweighed a moderate rise in nonmanufacturing pay. The manufacturing decline reflected the heavy impact of the strike in the auto industry and was most pronounced in the transportation equipment and primary metals industries. Smaller declines, which were probably also due in good part to the auto strike, were registered in the fabricated metals, machinery, electrical equipment, and rubber industries. It should be pointed out that the decline in private payrolls resulting from the auto strike was partially offset by union strike benefits, which are not included in the personal income figures.

Transfer payments were up nearly $2 billion last month, mainly because of a nonrecurring retroactive payment of railroad retirement annuities. Other nonwage components of income recorded small changes.

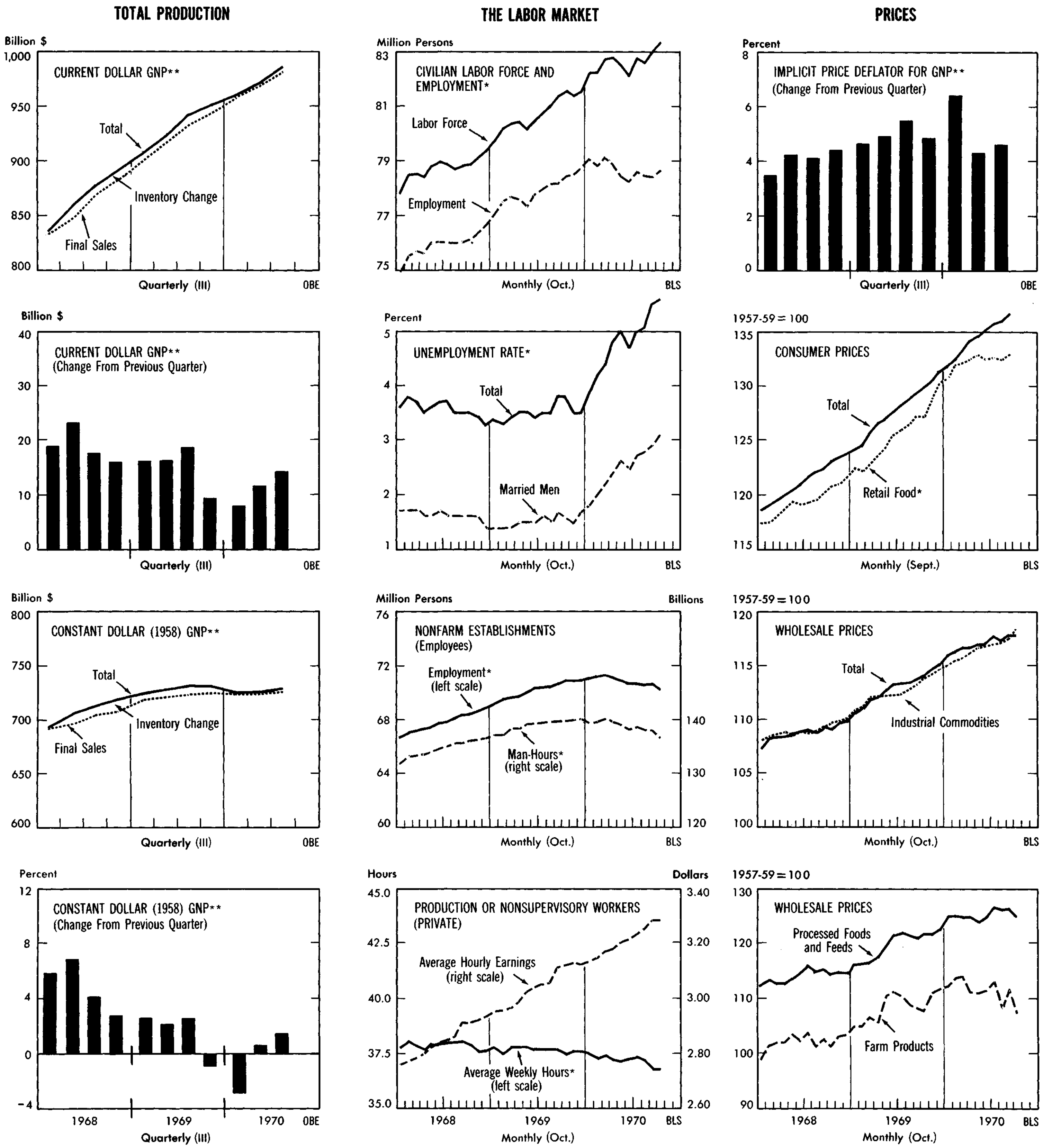
The effects of the auto strike were clearly visible in the reduction of more than 600,000 workers, seasonally adjusted, on the payrolls of manufacturers. Although employment was down in most major industries, the decline centered in durable goods manufacturing, particularly in transportation equipment. The decline in manufacturing was partly offset by increases elsewhere, mainly in trade, services, and State and local government. Total nonfarm payroll employment fell 480,000, seasonally adjusted.

The average workweek was unchanged last month following a sharp drop in September. The September reduction was probably overstated because the survey week included Labor Day, and persons who did not receive holiday pay were reported as having reduced hours that week. The fact that the average workweek did not recover in October probably reflected production cutbacks and shortened work schedules associated with the auto strike.

The effects of the auto strike are more difficult to identify in the data on the total civilian labor force, in large part because striking employees are counted as employed. In October, both the civilian labor force and employment rose more than seasonally, with adult women accounting for the bulk of gains. The number of workers unemployed was up only a bit and the overall unemployment rate— at 5.6 percent—was essentially unchanged from September. The jobless rates for most major groups in the labor force were also about unchanged in October. The rate for married men rose 0.2 percentage point to 3.1 percent, continuing the trend evident since late last year.

CHART 4

- **In October: Unemployment rate edged up to 5.6 percent, rate for married men reached 3.1 percent**
- **Nonfarm payroll employment dropped by 480,000, largely because of the auto strike**
- **Wholesale price index unchanged; industrial prices accelerated while nonindustrials declined**



* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

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

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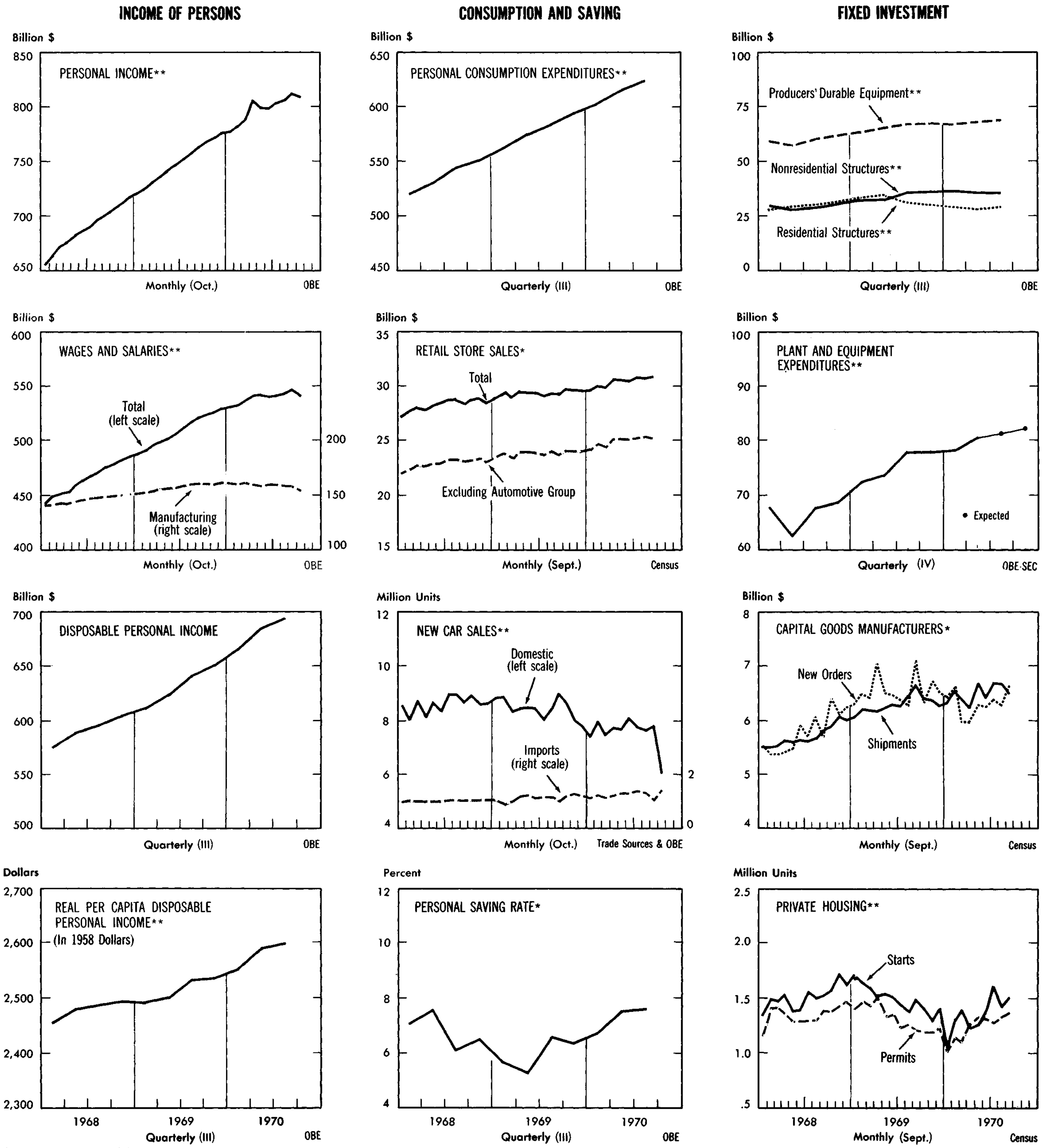
CHART 5

- **Personal income down $2¾ billion in October as a result of large decline in wages and salaries**
- **New car sales dropped in October to an annual rate of 6 million units**
- **Housing starts rose 6½ percent in September; permits also increased**



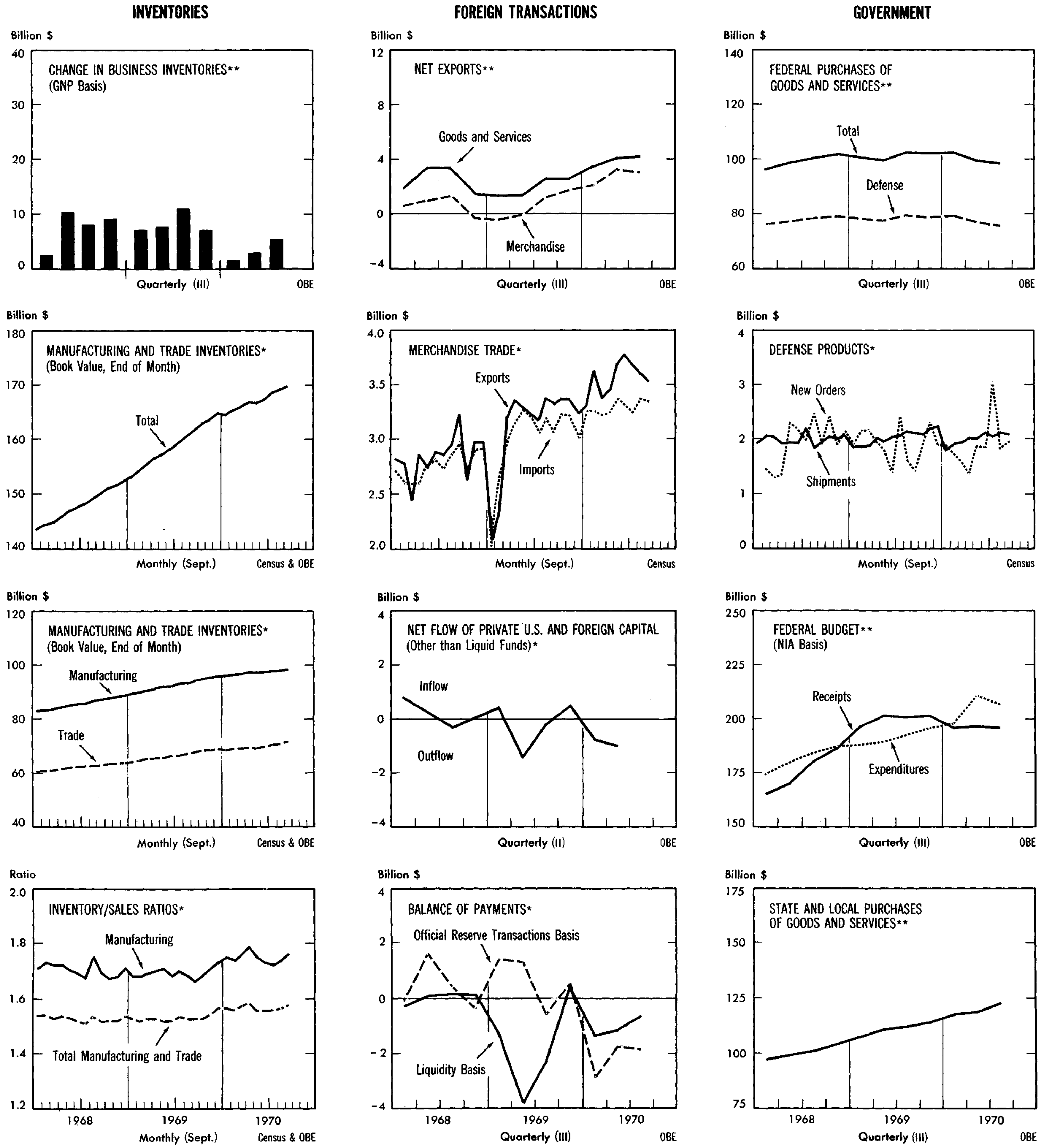
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

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

70-11-5

CHART 6

- **U.S. trade surplus shrank to slightly less than $200 million in September**
- **Federal Government receipts and expenditures both down in third quarter; NIA budget in deficit by $11 billion**
- **Third quarter balance of payments: Deficit down sharply on liquidity basis, little changed on official basis**



* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

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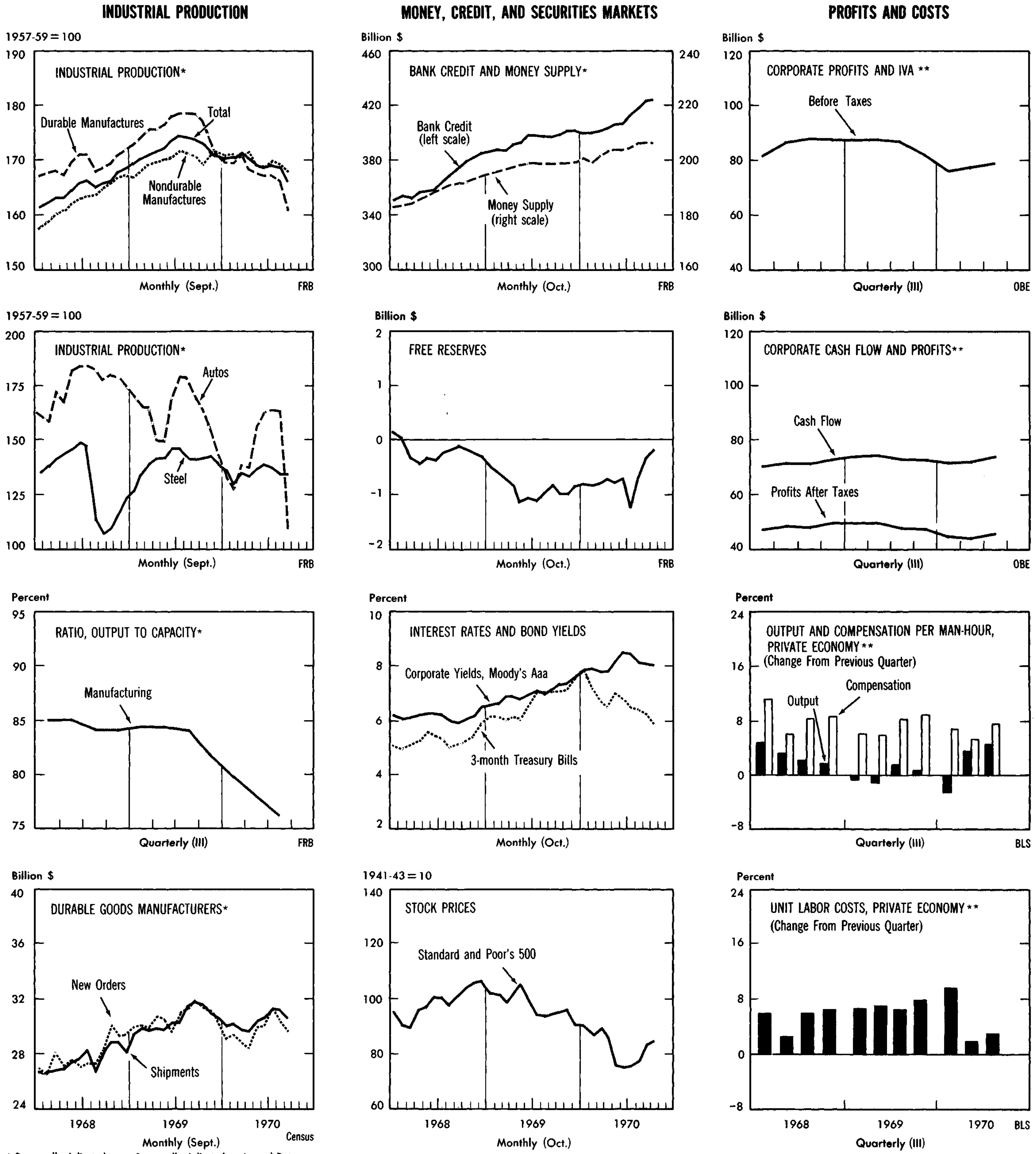
CHART 7

- **In third quarter: Manufacturing capacity utilization dropped further**
- **Productivity increased due to cut in man-hours and slight rise in output**
- **Corporate profits (before tax and including IVA) improved slightly**



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NATIONAL INCOME AND PRODUCT TABLES

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	Billions of current dollars								Billions of 1958 dollars							

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
Gross national product	**865.0**	**931.4**	**923.7**	**942.6**	**951.7**	**959.5**	**971.1**	**985.5**	**707.2**	**727.1**	**726.1**	**730.9**	**729.2**	**723.8**	**724.9**	**727.4**
Personal consumption expenditures	**535.8**	**577.5**	**573.3**	**582.1**	**592.6**	**603.1**	**614.4**	**622.1**	**452.3**	**467.7**	**467.1**	**468.7**	**471.7**	**474.0**	**478.1**	**479.6**
Durable goods	84.0	90.0	90.6	89.5	90.8	89.1	91.9	91.2	81.4	84.9	85.7	84.1	84.9	82.7	84.9	83.6
Nondurable goods	230.2	245.8	244.0	248.1	252.0	258.8	262.6	265.8	196.5	201.2	200.9	201.9	202.4	205.6	206.6	208.2
Services	221.6	241.6	238.7	244.5	249.8	255.2	259.9	265.1	174.4	181.6	180.5	182.7	184.4	185.8	186.6	187.8
Gross private domestic investment	**126.5**	**139.8**	**139.3**	**143.8**	**140.2**	**133.2**	**134.3**	**138.3**	**105.7**	**111.3**	**111.5**	**114.1**	**110.0**	**102.9**	**103.1**	**104.1**
Fixed investment	118.9	131.4	131.4	132.4	133.0	131.6	131.2	132.7	98.8	104.1	104.8	104.2	103.9	101.5	100.1	99.6
Nonresidential	88.7	99.3	97.5	101.5	102.6	102.6	102.8	103.6	75.5	80.8	80.2	81.9	82.1	80.9	80.2	79.6
Structures	29.6	33.8	32.3	35.2	35.1	35.7	35.3	35.0	22.7	24.0	23.1	24.6	24.3	24.4	23.5	22.6
Producers' durable equipment	59.1	65.5	65.2	66.3	67.5	66.9	67.5	68.6	52.7	56.9	57.0	57.3	57.8	56.5	56.7	56.9
Residential structures	30.3	32.0	33.9	31.0	30.4	29.1	28.4	29.2	23.3	23.3	24.7	22.3	21.8	20.7	20.0	20.0
Nonfarm	29.7	31.5	33.3	30.4	29.8	28.4	27.8	28.6	22.9	22.8	24.2	21.8	21.4	20.2	19.5	19.6
Farm	.5	.6	.6	.6	.6	.6	.6	.6	.4	.4	.4	.4	.4	.4	.4	.4
Change in business inventories	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Nonfarm	7.5	8.0	7.6	10.8	6.5	.9	2.6	5.0	6.8	6.8	6.3	9.3	5.4	.8	2.5	4.1
Farm	.1	.4	.3	.5	.7	.7	.5	.5	.1	.4	.3	.6	.8	.6	.4	.4
Net exports of goods and services	**2.5**	**1.9**	**1.3**	**2.6**	**2.6**	**3.5**	**4.1**	**4.2**	**.9**	**.2**	**−.3**	**.8**	**.9**	**1.9**	**2.4**	**3.1**
Exports	50.6	55.5	57.2	58.3	58.8	61.1	62.8	62.8	45.7	48.5	50.7	50.8	50.0	52.0	52.9	52.0
Imports	48.1	53.6	55.9	55.6	56.2	57.6	58.7	58.6	44.8	48.2	51.1	50.0	49.1	50.1	50.5	48.9
Government purchases of goods and services	**200.2**	**212.2**	**209.9**	**214.1**	**216.3**	**219.6**	**218.4**	**221.0**	**148.3**	**147.8**	**147.9**	**147.3**	**146.6**	**145.0**	**141.3**	**140.6**
Federal	99.5	101.3	99.8	102.5	102.1	102.3	99.7	98.6	78.7	75.7	75.8	75.2	73.8	71.1	67.8	66.2
National defense	78.0	78.8	77.9	79.8	78.8	79.3	76.8	75.8	------	------	------	------	------	------	------	------
Other	21.5	22.6	21.9	22.7	23.3	23.0	22.9	22.9	------	------	------	------	------	------	------	------
State and local	100.7	110.8	110.1	111.6	114.2	117.4	118.7	122.4	69.6	72.1	72.1	72.1	72.9	73.8	73.5	74.4

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
Gross national product	**865.0**	**931.4**	**923.7**	**942.6**	**951.7**	**959.5**	**971.1**	**985.5**	**707.2**	**727.1**	**726.1**	**730.9**	**729.2**	**723.8**	**724.9**	**727.4**
Final sales	857.4	922.9	915.9	931.2	944.5	957.9	968.1	980.0	700.3	719.9	719.4	720.9	723.0	722.4	721.9	722.8
Change in business inventories	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Goods output	**430.6**	**460.0**	**456.7**	**466.2**	**468.9**	**467.1**	**474.9**	**479.8**	**380.7**	**392.2**	**391.1**	**395.7**	**393.5**	**387.3**	**391.1**	**392.1**
Final sales	422.9	451.6	448.8	454.9	461.7	465.5	471.8	474.2	373.8	385.0	384.5	385.8	387.4	386.0	388.2	387.5
Change in business inventories	7.6	8.5	7.9	11.3	7.2	1.6	3.1	5.5	6.9	7.2	6.6	9.9	6.1	1.3	2.9	4.6
Durable goods	176.1	190.2	189.4	192.7	192.7	185.3	186.6	193.5	162.1	170.1	170.0	171.6	170.3	162.3	162.9	167.1
Final sales	170.4	183.9	182.7	184.8	187.4	185.5	188.5	188.3	157.1	164.7	164.5	164.9	165.9	162.6	164.4	162.7
Change in business inventories	5.7	6.4	6.7	7.9	5.3	−.3	−1.9	5.2	5.1	5.3	5.5	6.7	4.4	−.3	−1.5	4.3
Nondurable	254.5	269.8	267.3	273.5	276.2	281.8	288.3	286.3	218.6	222.1	221.1	224.1	223.3	225.1	228.3	225.0
Final sales	252.5	267.7	266.1	270.1	274.3	280.0	283.3	286.0	216.7	220.3	220.0	220.9	221.5	223.4	223.8	224.7
Change in business inventories	2.0	2.1	1.2	3.5	1.9	1.9	5.0	.3	1.8	1.8	1.1	3.2	1.8	1.6	4.5	.2
Services	**347.1**	**377.6**	**372.3**	**383.0**	**390.3**	**400.1**	**405.8**	**413.2**	**260.0**	**268.2**	**267.2**	**269.8**	**271.3**	**273.1**	**272.8**	**274.8**
Structures	**87.4**	**93.8**	**94.8**	**93.3**	**92.5**	**92.3**	**90.4**	**92.6**	**66.6**	**66.6**	**67.8**	**65.4**	**64.4**	**63.4**	**60.9**	**60.5**

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
Gross national product	**865.0**	**931.4**	**923.7**	**942.6**	**951.7**	**959.5**	**971.1**	**985.5**	**707.2**	**727.1**	**726.1**	**730.9**	**729.2**	**723.8**	**724.9**	**727.4**
Private	**770.1**	**827.8**	**822.3**	**836.6**	**844.0**	**848.5**	**858.4**	**871.7**	**647.6**	**666.4**	**665.6**	**669.8**	**668.1**	**663.1**	**664.2**	**666.8**
Business	740.1	795.4	790.3	804.2	810.8	814.3	824.5	837.1	627.2	646.0	645.3	649.7	647.6	642.1	644.0	646.4
Nonfarm	714.6	767.9	762.7	776.6	783.0	785.5	796.0	809.1	603.4	622.5	622.0	626.2	624.7	619.5	621.0	623.5
Farm	25.5	27.5	27.6	27.6	27.8	28.8	28.5	28.0	23.8	23.6	23.3	23.5	22.8	22.6	23.0	22.9
Households and institutions	25.3	28.1	27.8	28.3	29.0	29.6	30.0	30.5	15.9	16.4	16.3	16.3	16.6	16.7	16.5	16.5
Rest of the world	4.7	4.3	4.2	4.1	4.2	4.5	3.9	4.1	4.5	4.0	3.9	3.8	4.0	4.3	3.6	3.8
General government	**94.9**	**103.6**	**101.4**	**106.0**	**107.7**	**111.0**	**112.8**	**113.9**	**59.7**	**60.7**	**60.5**	**61.0**	**61.1**	**60.7**	**60.7**	**60.6**

HISTORICAL STATISTICS

National income and product statistics for earlier periods are available as follows: Data for 1966–69, July 1970 SURVEY OF CURRENT BUSINESS; 1964–65, July 1968 SURVEY; 1929–63, *The National Income and Product Accounts of the United States* (available from U.S. Department of Commerce Field Offices or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price $1.00 per copy).

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
			Seasonally adjusted at annual rates					
	Billions of dollars							
Gross national product	865.0	931.4	923.7	942.6	951.7	959.5	971.1	985.5
Less: Capital consumption allowances	74.0	78.9	78.2	79.4	80.7	82.1	83.6	85.0
Equals: Net national product	791.1	852.5	845.5	863.1	871.0	877.4	887.5	900.5
Less: Indirect business tax and nontax liability	78.1	85.2	84.3	86.6	87.7	89.3	91.1	93.3
Business transfer payments	3.3	3.5	3.5	3.5	3.5	3.6	3.6	3.6
Statistical discrepancy	−2.4	−4.7	−5.3	−5.5	−4.3	−5.4	−3.1	−1.8
Plus: Subsidies less current surplus of government enterprises	.7	1.0	1.1	1.0	1.2	1.6	1.5	1.8
Equals: National income	712.7	769.5	764.0	779.5	785.2	791.5	797.4	807.2
Less: Corporate profits and inventory valuation adjustment	85.4	85.8	87.4	86.8	82.0	76.7	77.5	79.0
Contributions for social insurance	47.1	53.6	53.1	54.2	55.1	56.0	56.7	57.6
Wage accruals less disbursements	.0	.0	.0	.0	.0	2.5	−2.1	−.4
Plus: Government transfer payments to persons	55.7	61.6	61.0	62.0	63.4	66.3	75.8	75.1
Interest paid by government (net) and by consumers	26.3	29.0	28.6	29.1	30.2	31.0	31.4	32.2
Dividends	23.3	24.7	24.4	25.0	25.2	25.2	25.1	25.4
Business transfer payments	3.3	3.5	3.5	3.5	3.5	3.6	3.6	3.6
Equals: Personal income	688.7	748.9	741.1	758.1	770.5	782.3	801.3	807.2

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
	Billions of current dollars							
Gross auto product [1]	36.1	36.6	34.8	37.6	35.8	31.1	35.4	34.7
Personal consumption expenditures	30.2	31.8	31.5	31.6	32.5	28.9	30.4	29.9
Producers' durable equipment	5.3	5.6	5.6	5.6	5.7	5.1	5.4	5.3
Change in dealers' auto inventories	1.1	.1	−1.2	1.4	−1.1	−1.7	.8	−.7
Net exports	−.8	−1.1	−1.4	−1.4	−1.6	−1.5	−1.4	−1.4
Exports	2.0	2.2	2.3	2.4	2.0	2.0	2.6	2.3
Imports	2.8	3.4	3.7	3.7	3.6	3.4	4.0	3.7
Addenda:								
New cars, domestic [2]	32.5	32.2	30.8	33.5	30.7	26.4	30.7	30.8
New cars, foreign	4.4	5.6	5.5	5.6	6.5	6.2	6.7	5.3
	Billions of 1958 dollars							
Gross auto product [1]	35.3	35.0	33.3	35.8	33.9	29.2	33.2	32.1
Personal consumption expenditures	29.5	30.3	30.2	30.1	30.8	27.1	28.5	27.6
Producers' durable equipment	5.3	5.4	5.4	5.4	5.5	4.9	5.1	5.0
Change in dealers' auto inventories	1.1	.1	−1.2	1.4	−1.1	−1.6	.8	−.7
Net exports	−.8	−1.1	−1.4	−1.3	−1.5	−1.4	−1.4	−1.4
Exports	2.0	2.2	2.3	2.4	2.0	1.9	2.5	2.2
Imports	2.8	3.3	3.6	3.7	3.5	3.4	3.9	3.6
Addenda:								
New cars, domestic [2]	32.2	31.4	30.1	32.7	29.8	25.3	29.5	29.3
New cars, foreign	4.4	5.5	5.4	5.5	6.3	6.0	6.4	5.1

1. The gross auto product total includes government purchases.
2. Differs from the gross auto product total by the markup on both used cars and foreign cars.
* Third quarter 1970 corporate profits (and related components and totals) are preliminary and subject to revision next month.

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
			Seasonally adjusted at annual rates					
	Billions of dollars							
National income	712.7	769.5	764.0	779.5	785.2	791.5	797.4	807.2
Compensation of employees	514.1	564.2	557.5	572.2	582.1	592.2	596.4	603.8
Wages and salaries	464.8	509.0	502.9	516.4	525.3	534.4	537.4	543.4
Private	369.1	404.9	401.2	409.9	417.2	422.6	424.0	428.9
Military	17.9	19.0	18.4	19.9	19.6	20.1	19.5	19.1
Government civilian	77.8	85.1	83.4	86.6	88.5	91.7	93.9	95.4
Supplements to wages and salaries	49.3	55.1	54.6	55.8	56.8	57.9	59.0	60.4
Employer contributions for social insurance	24.3	27.5	27.3	27.9	28.3	28.6	29.0	29.6
Other labor income	24.9	27.6	27.3	27.9	28.5	29.3	30.0	30.8
Proprietors' income	64.1	66.8	66.7	67.5	67.2	67.6	67.8	67.8
Business and professional	49.1	50.5	50.5	50.9	50.6	50.6	51.2	51.7
Farm	15.0	16.4	16.2	16.6	16.6	17.0	16.5	16.1
Rental income of persons	21.3	22.0	22.0	22.1	22.3	22.5	22.6	22.7
Corporate profits and inventory valuation adjustment	85.4	85.8	87.4	86.8	82.0	76.7	77.5	79.0
Profits before tax	88.7	91.2	93.4	89.9	88.5	82.6	82.0	85.0
Profits tax liability	40.6	42.7	43.8	42.1	41.4	38.0	38.1	39.6
Profits after tax	48.2	48.5	49.7	47.9	47.1	44.6	43.9	45.4
Dividends	23.3	24.7	24.4	25.0	25.2	25.2	25.1	25.4
Undistributed profits	24.9	23.9	25.2	22.9	21.9	19.4	18.8	20.0
Inventory valuation adjustment	−3.3	−5.4	−6.0	−3.2	−6.5	−5.8	−4.5	−5.9
Net interest	27.8	30.7	30.4	31.0	31.7	32.4	33.1	33.8

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
All industries, total	712.7	769.5	764.0	779.5	785.2	791.5	797.4	807.2
Agriculture, forestry, and fisheries	22.4	24.3	24.1	24.5	24.8	25.2	24.8	......
Mining and construction	42.7	47.4	47.1	48.0	48.9	49.1	49.1	......
Manufacturing	213.0	226.2	226.0	228.8	227.3	223.6	222.9	......
Nondurable goods	81.8	87.0	87.0	87.5	88.5	88.8	88.7	......
Durable goods	131.2	139.3	139.0	141.3	138.9	134.8	134.2	......
Transportation	27.1	29.2	29.0	29.5	30.1	29.9	29.4	......
Communication	14.2	15.9	16.0	15.9	16.1	15.9	16.2	......
Electric, gas, and sanitary services	13.4	14.2	14.0	14.6	14.2	14.2	14.3	......
Wholesale and retail trade	106.4	115.2	114.7	116.8	117.2	118.9	121.5	......
Finance, insurance, and real estate	77.9	83.5	83.0	84.2	85.3	86.5	87.4	......
Services	86.0	95.3	94.3	96.5	98.4	101.2	103.4	......
Government and government enterprises	104.7	114.1	111.7	116.7	118.6	122.5	124.6	......
Rest of the world	4.7	4.3	4.2	4.1	4.2	4.5	3.9	......

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
All industries, total	85.4	85.8	87.4	86.8	82.0	76.7	77.5	79.0
Financial institutions	11.0	12.0	11.9	12.2	12.2	12.0	12.3	12.8
Nonfinancial corporations	74.4	73.8	75.4	74.6	69.8	64.7	65.2	66.3
Manufacturing	42.4	41.8	42.9	41.8	39.1	35.2	35.5	......
Nondurable goods	19.1	19.3	19.9	19.1	19.0	18.3	18.2	......
Durable goods	23.3	22.4	23.0	22.7	20.0	16.9	17.2	......
Transportation, communication, and public utilities	11.0	10.7	10.8	10.6	10.3	9.1	8.6	......
All other industries	21.0	21.4	21.8	22.2	20.4	20.4	21.1	......

Table 9.—Gross Corporate Product [1] (1.14)

	1968	1969	1969			1970		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
	Billions of dollars							
Gross corporate product	**492.8**	**531.2**	**528.9**	**537.7**	**539.7**	**539.7**	**544.0**	**552.0**
Capital consumption allowances	46.5	49.8	49.3	50.1	51.0	52.0	53.0	54.0
Indirect business taxes plus transfer payments less subsidies	44.8	48.6	48.1	49.3	49.9	50.7	51.7	52.9
Income originating in corporate business	401.5	432.9	431.4	438.2	438.8	437.1	439.3	445.1
Compensation of employees	319.2	349.7	346.6	354.1	359.5	363.2	363.8	368.1
Wages and salaries	284.3	310.8	308.0	314.7	319.6	322.6	322.8	326.1
Supplements	34.9	38.9	38.5	39.4	39.9	40.6	41.0	42.0
Net interest	.9	1.9	1.8	2.0	2.1	2.3	2.4	2.5
Corporate profits and inventory valuation adjustment	81.5	81.3	83.1	82.2	77.3	71.6	73.0	74.4
Profits before tax	84.8	86.8	89.1	85.3	83.8	77.4	77.5	80.4
Profits tax liability	40.6	42.7	43.8	42.1	41.4	38.0	38.1	39.6
Profits after tax	44.2	44.1	45.4	43.3	42.4	39.4	39.5	40.8
Dividends	21.8	23.0	22.9	23.3	23.5	23.3	23.4	23.7
Undistributed profits	22.4	21.0	22.5	19.9	18.9	16.2	16.0	17.1
Inventory valuation adjustment	−3.3	−5.4	−6.0	−3.2	−6.5	−5.8	−4.5	−5.9
Cash flow, gross of dividends	90.7	93.8	94.7	93.4	93.4	91.4	92.5	94.8
Cash flow, net of dividends	68.9	70.8	71.8	70.1	69.9	68.2	69.0	71.1
Gross product originating in financial institutions	**22.5**	**24.7**	**24.6**	**24.9**	**25.1**	**25.3**	**25.6**	**26.4**
Gross product originating in nonfinancial corporations	**470.2**	**506.5**	**504.3**	**512.8**	**514.6**	**514.4**	**518.4**	**525.6**
Capital consumption allowances	45.1	48.3	47.9	48.6	49.5	50.4	51.4	52.3
Indirect business taxes plus transfer payments less subsidies	42.9	46.5	46.0	47.2	47.7	48.4	49.4	50.6
Income originating in nonfinancial corporations	382.2	411.8	410.4	417.0	417.4	415.5	417.5	422.6
Compensation of employees	301.2	329.9	326.9	334.1	339.1	342.3	342.9	346.8
Wages and salaries	268.6	293.5	290.9	297.3	301.8	304.4	304.6	307.6
Supplements	32.6	36.3	36.0	36.8	37.3	37.9	38.3	39.2
Net interest	10.5	12.6	12.4	12.9	13.3	13.6	13.9	14.2
Corporate profits and inventory valuation adjustment	70.4	69.4	71.1	70.0	65.1	59.6	60.7	61.6
Profits before tax	73.7	74.8	77.2	73.2	71.6	65.4	65.2	67.6
Profits tax liability	34.7	36.1	37.2	35.3	34.6	31.1	31.0	32.1
Profits after tax	39.0	38.7	40.0	37.8	37.0	34.3	34.2	35.5
Dividends	20.6	21.6	21.5	21.9	22.0	21.8	22.0	22.2
Undistributed profits	18.4	17.1	18.4	15.9	15.1	12.5	12.3	13.3
Inventory valuation adjustment	−3.3	−5.4	−6.0	−3.2	−6.5	−5.8	−4.5	−5.9
Cash flow, gross of dividends	84.1	87.0	87.8	86.5	86.5	84.7	85.6	87.8
Cash flow, net of dividends	63.5	65.3	66.3	64.6	64.5	62.9	63.7	65.6
	Billions of 1958 dollars							
Gross product originating in nonfinancial corporations	**415.1**	**432.5**	**432.9**	**435.6**	**433.0**	**428.4**	**427.7**	**428.9**
	Dollars							
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations [2]	**1.133**	**1.171**	**1.165**	**1.177**	**1.188**	**1.201**	**1.212**	**1.226**
Capital consumption allowances	.109	.112	.111	.112	.114	.118	.120	.122
Indirect business taxes plus transfer payments less subsidies	.103	.107	.106	.108	.110	.113	.116	.118
Compensation of employees	.726	.763	.755	.767	.783	.799	.802	.809
Net interest	.025	.029	.029	.030	.031	.032	.033	.033
Corporate profits and inventory valuation adjustment	.170	.160	.164	.161	.150	.139	.142	.144
Profits tax liability	.084	.083	.086	.081	.080	.073	.072	.075
Profits after tax plus inventory valuation adjustment	.086	.077	.078	.080	.070	.067	.069	.069

1. Excludes gross product originating in the rest of the world.
2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
3. Personal saving as a percentage of disposable personal income.
* Third quarter 1970 corporate profits (and related components and totals) are preliminary and subject to revision next month.

Table 10.—Personal Income and Its Disposition (2.1)

	1968	1969	1969			1970		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
	Billions of dollars							
Personal income	**688.7**	**748.9**	**741.1**	**758.1**	**770.5**	**782.3**	**801.3**	**807.2**
Wage and salary disbursements	**464.8**	**509.0**	**502.9**	**516.4**	**525.3**	**531.9**	**539.5**	**543.8**
Commodity-producing industries	181.5	197.5	196.0	199.9	202.5	202.7	201.5	201.9
Manufacturing	145.9	157.5	156.4	159.7	160.8	160.7	159.6	159.7
Distributive industries	109.2	119.8	118.5	121.3	123.8	125.9	127.0	129.7
Service industries	78.4	87.7	86.7	88.7	90.9	93.9	95.5	97.3
Government	95.7	104.1	101.7	106.5	108.1	109.3	115.5	114.9
Other labor income	**24.9**	**27.6**	**27.3**	**27.9**	**28.5**	**29.3**	**30.0**	**30.8**
Proprietor's income	**64.1**	**66.8**	**66.7**	**67.5**	**67.2**	**67.6**	**67.6**	**67.8**
Business and professional	49.1	50.5	50.5	50.9	50.6	50.6	51.2	51.7
Farm	15.0	16.4	16.2	16.6	16.6	17.0	16.5	16.1
Rental income of persons	**21.3**	**22.0**	**22.0**	**22.1**	**22.3**	**22.5**	**22.6**	**22.7**
Dividends	**23.3**	**24.7**	**24.4**	**25.0**	**25.2**	**25.2**	**25.1**	**25.4**
Personal interest income	**54.0**	**59.7**	**59.0**	**60.1**	**61.9**	**63.4**	**64.5**	**66.0**
Transfer payments	**59.0**	**65.1**	**64.5**	**65.5**	**67.0**	**69.8**	**79.4**	**78.7**
Old age, survivors, disability, and health insurance benefits	30.3	33.0	32.9	33.1	33.5	34.2	41.5	39.0
State unemployment insurance benefits	2.1	2.1	1.9	2.2	2.3	2.9	3.6	4.3
Veterans benefits	7.2	8.3	8.4	8.3	8.7	9.0	9.5	9.7
Other	19.5	21.6	21.4	21.8	22.4	23.8	24.9	25.8
Less: Personal contributions for social insurance	**22.8**	**26.0**	**25.8**	**26.4**	**26.8**	**27.4**	**27.7**	**28.0**
Less: Personal tax and nontax payments	**97.5**	**117.3**	**118.1**	**117.5**	**119.9**	**117.0**	**117.7**	**114.2**
Equals: Disposable personal income	**591.2**	**631.6**	**623.0**	**640.6**	**650.6**	**665.3**	**683.6**	**693.0**
Less: Personal outlays	**550.8**	**593.9**	**589.7**	**598.7**	**609.6**	**620.5**	**632.1**	**640.2**
Personal consumption expenditures	535.8	577.5	573.3	582.1	592.6	603.1	614.4	622.1
Interest paid by consumers	14.3	15.7	15.6	15.8	16.1	16.4	16.8	17.2
Personal transfer payments to foreigners	.7	.8	.8	.9	.8	.9	1.0	1.0
Equals: Personal saving	**40.4**	**37.6**	**33.3**	**42.0**	**41.1**	**44.8**	**51.5**	**52.7**
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars	**499.0**	**511.5**	**507.5**	**515.9**	**517.8**	**522.9**	**532.0**	**534.2**
Per capita, current dollars	2,939	3,108	3,070	3,148	3,188	3,252	3,333	3,369
Per capita, 1958 dollars	2,480	2,517	2,501	2,535	2,537	2,556	2,594	2,597
Personal saving rate,[3] percent	**6.8**	**6.0**	**5.3**	**6.5**	**6.3**	**6.7**	**7.5**	**7.6**

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

	1968	1969	1969			1970		
			II	III	IV	I	II	III
Personal consumption expenditures	**535.8**	**577.5**	**573.3**	**582.1**	**592.6**	**603.1**	**614.4**	**622.1**
Durable goods	**84.0**	**90.0**	**90.6**	**89.5**	**90.8**	**89.1**	**91.9**	**91.2**
Automobiles and parts	37.2	40.3	40.0	40.2	41.1	37.7	39.4	39.2
Furniture and household equipment	34.6	36.7	37.2	36.7	36.9	38.3	38.9	38.1
Other	12.3	13.1	13.4	12.6	12.7	13.1	13.6	13.9
Nondurable goods	**230.2**	**245.8**	**244.0**	**248.1**	**252.0**	**258.8**	**262.6**	**265.8**
Food and beverages	115.1	121.7	120.8	122.4	124.6	128.8	131.2	132.3
Clothing and shoes	46.1	49.9	50.0	50.7	50.9	51.3	51.8	52.3
Gasoline and oil	19.0	21.1	20.8	21.5	21.7	22.4	22.7	23.0
Other	50.0	53.2	52.4	53.5	54.9	56.3	56.9	58.3
Services	**221.6**	**241.6**	**238.7**	**244.5**	**249.8**	**255.2**	**259.9**	**265.1**
Housing	77.4	84.0	83.0	84.7	87.0	89.0	90.8	92.6
Household operation	31.2	33.9	33.3	34.5	34.8	35.2	35.9	36.9
Transportation	15.6	16.7	16.5	16.8	17.1	17.7	17.9	18.2
Other	97.5	107.1	105.9	108.5	110.9	113.3	115.4	117.4

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

	1968	1969	1969			1970		
			II	III	IV	I	II	III
Receipts from foreigners	**50.6**	**55.5**	**57.2**	**58.3**	**58.8**	**62.0**	**63.7**	**63.7**
Exports of goods and services	50.6	55.5	57.2	58.3	58.8	61.1	62.8	62.8
Capital grants received by the United States	-----	-----	-----	-----	-----	.9	.9	.9
Payments to foreigners	**50.6**	**55.5**	**57.2**	**58.3**	**58.8**	**62.0**	**63.7**	**63.7**
Imports of goods and services	48.1	53.6	55.9	55.6	56.2	57.6	58.7	58.6
Transfers to foreigners	2.8	2.8	3.2	2.8	2.9	2.8	3.0	2.9
Personal	.7	.8	.8	.9	.8	.9	1.0	1.0
Government	2.1	2.1	2.5	1.9	2.1	1.9	1.9	1.9
Net foreign investment	−.3	−.9	−2.0	−.1	−.3	1.6	2.0	2.1

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
			Seasonally adjusted at annual rates					
	Billions of dollars							
Federal Government receipts	**175.4**	**200.6**	**202.5**	**200.8**	**202.0**	**195.9**	**196.7**	**195.5**
Personal tax and nontax receipts	79.3	95.9	97.3	95.6	96.9	93.4	93.5	89.4
Corporate profits tax accruals	37.5	39.2	40.2	38.6	38.1	34.8	34.9	36.3
Indirect business tax and nontax accruals	18.0	19.1	19.0	19.5	19.3	19.3	19.4	20.1
Contributions for social insurance	40.7	46.5	46.0	47.0	47.7	48.4	48.9	49.7
Federal Government expenditures	**181.6**	**191.3**	**189.1**	**192.5**	**195.9**	**197.7**	**210.9**	**206.7**
Purchases of goods and services	99.5	101.3	99.8	102.5	102.1	102.3	99.7	98.6
National defense	78.0	78.8	77.9	79.8	78.8	79.3	76.8	75.8
Other	21.5	22.6	21.9	22.7	23.3	23.0	22.9	22.9
Transfer payments	47.8	52.1	52.2	52.2	53.3	55.3	64.4	62.9
To persons	45.7	50.0	49.8	50.3	51.2	53.4	62.4	61.0
To foreigners (net)	2.1	2.1	2.5	1.9	2.1	1.9	2.0	1.9
Grants-in-aid to State and local governments	18.4	20.2	19.6	20.0	21.8	23.0	25.1	24.4
Net interest paid	11.8	13.1	12.9	13.2	13.9	14.3	14.3	14.8
Subsidies less current surplus of government enterprises	4.1	4.6	4.6	4.6	4.9	5.3	5.3	5.6
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	2.5	−2.1	−.4
Surplus or deficit (−), national income and product accounts	**−6.2**	**9.3**	**13.4**	**8.3**	**6.1**	**−1.7**	**−14.2**	**−11.2**

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
State and local government receipts	**106.3**	**118.3**	**116.3**	**119.6**	**123.9**	**127.3**	**132.0**	**133.7**
Personal tax and nontax receipts	18.3	21.4	20.8	21.9	23.0	23.6	24.2	24.9
Corporate profits tax accruals	3.1	3.5	3.6	3.4	3.3	3.2	3.2	3.3
Indirect business tax and nontax accruals	60.1	66.1	65.3	67.1	68.4	70.0	71.7	73.2
Contributions for social insurance	6.4	7.1	7.0	7.2	7.4	7.5	7.7	7.9
Federal grants-in-aid	18.4	20.2	19.6	20.0	21.8	23.0	25.1	24.4
State and local government expenditures	**107.4**	**118.9**	**117.9**	**119.8**	**122.9**	**126.8**	**128.7**	**133.0**
Purchases of goods and services	100.7	110.8	110.1	111.6	114.2	117.4	118.7	122.4
Transfer payments to persons	10.0	11.5	11.2	11.7	12.2	12.9	13.5	14.1
Net interest paid	.2	.1	.1	.2	.2	.2	.3	.3
Less: Current surplus of government enterprises	3.4	3.6	3.6	3.6	3.7	3.7	3.8	3.8
Surplus or deficit (−), national income and product accounts	**−1.1**	**−.6**	**−1.5**	**−.3**	**1.0**	**.5**	**3.4**	**.7**

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III*
Gross private saving	**135.9**	**135.0**	**130.7**	**141.1**	**137.1**	**140.5**	**149.4**	**151.8**
Personal saving	40.4	37.6	33.3	42.0	41.1	44.8	51.5	52.7
Undistributed corporate profits	24.9	23.9	25.2	22.9	21.9	19.4	18.8	20.0
Corporate inventory valuation adjustment	−3.3	−5.4	−6.0	−3.2	−6.5	−5.8	−4.5	−5.9
Corporate capital consumption allowances	46.5	49.8	49.3	50.1	51.0	52.0	53.0	54.0
Noncorporate capital consumption allowances	27.5	29.1	28.9	29.3	29.7	30.2	30.6	31.1
Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (−), national income and product accounts	−7.3	8.7	11.8	8.0	7.1	−1.2	−10.9	−10.5
Federal	−6.2	9.3	13.4	8.3	6.1	−1.7	−14.2	−11.2
State and local	−1.1	−.6	−1.5	−.3	1.0	.5	3.4	.7
Capital grants received by the United States						.9	.9	.9
Gross investment	**126.2**	**138.9**	**137.3**	**143.6**	**139.9**	**134.8**	**136.3**	**140.4**
Gross private domestic investment	126.5	139.8	139.3	143.8	140.2	133.2	134.3	138.3
Net foreign investment	−.3	−.9	−2.0	−.1	−.3	1.6	2.0	2.1
Statistical discrepancy	**−2.4**	**−4.7**	**−5.3**	**−5.5**	**−4.3**	**−5.4**	**−3.1**	**−1.8**

* Third quarter 1970 corporate profits (and related components and totals) are preliminary and subject to revision next month.

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
			Seasonally adjusted					
	Index numbers, 1958=100							
Gross national product	**122.31**	**128.11**	**127.22**	**128.97**	**130.52**	**132.57**	**133.98**	**135.50**
Personal consumption expenditures	**118.5**	**123.5**	**122.8**	**124.2**	**125.6**	**127.2**	**128.5**	**129.7**
Durable goods	103.3	106.0	105.7	106.4	107.0	107.8	108.2	109.2
Nondurable goods	117.1	122.2	121.5	122.9	124.5	125.9	127.1	127.7
Services	127.1	133.1	132.3	133.8	135.5	137.3	139.3	141.1
Gross private domestic investment								
Fixed investment	120.4	126.2	125.4	127.1	128.0	129.6	131.0	133.3
Nonresidential	117.5	122.8	121.6	123.9	125.1	126.8	128.2	130.2
Structures	130.3	141.1	139.5	143.3	144.7	146.4	150.0	154.8
Producers' durable equipment	111.9	115.1	114.4	115.6	116.8	118.4	119.2	120.4
Residential structures	129.7	137.7	137.4	138.9	139.3	140.6	142.4	145.7
Nonfarm	129.8	137.8	137.5	139.0	139.4	140.7	142.5	145.8
Farm	125.9	132.3	131.1	133.6	135.1	136.7	137.9	141.5
Change in business inventories								
Net exports of goods and services								
Exports	110.9	114.6	112.7	114.6	117.7	117.5	118.8	120.8
Imports	107.5	111.1	109.5	111.2	114.5	114.9	116.2	119.9
Government purchases of goods and services	**135.0**	**143.5**	**141.9**	**145.4**	**147.5**	**151.5**	**154.6**	**157.2**
Federal	126.4	133.9	131.7	136.3	138.4	143.8	147.0	149.1
State and local	144.7	153.7	152.6	154.9	156.7	158.9	161.5	164.5

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

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
Gross national product	**122.31**	**128.11**	**127.22**	**128.97**	**130.52**	**132.57**	**133.98**	**135.50**
Final sales	122.4	128.2	127.3	129.2	130.6	132.6	134.1	135.6
Goods output	**113.1**	**117.3**	**116.8**	**117.8**	**119.2**	**120.6**	**121.4**	**122.4**
Durable goods	108.6	111.9	111.4	112.3	113.2	114.2	114.6	115.8
Nondurable goods	116.4	121.4	120.9	122.1	123.7	125.2	126.3	127.3
Services	**133.5**	**140.8**	**139.3**	**142.0**	**143.9**	**146.5**	**148.7**	**150.3**
Structures	**131.3**	**140.8**	**139.9**	**142.7**	**143.7**	**145.7**	**148.5**	**153.1**
Addendum:								
Gross auto product	**102.4**	**104.7**	**104.4**	**105.0**	**105.6**	**106.6**	**106.5**	**108.2**

Table 18.—Implicit Price Deflators for Gross National Product by Sector (8.4)

	1968	1969	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III
Gross national product	**122.31**	**128.11**	**127.22**	**128.97**	**130.52**	**132.57**	**133.98**	**135.50**
Private	**118.92**	**124.22**	**123.55**	**124.90**	**126.32**	**127.96**	**129.24**	**130.73**
Business	118.0	123.1	122.5	123.8	125.2	126.8	128.0	129.5
Nonfarm	118.4	123.4	122.6	124.0	125.3	126.8	128.2	129.8
Farm	107.3	116.9	118.4	117.6	121.6	127.5	124.0	121.9
Households and institutions	159.1	171.9						
General government	**159.1**	**170.8**	**167.6**	**173.6**	**176.5**	**182.9**	**185.9**	**187.9**

Table 19.—Gross National Product: Change From Preceding Period

	Percent		Percent at annual rate					
Gross national product:								
Current dollars	9.0	7.7	7.3	8.4	3.9	3.3	4.9	6.1
Constant dollars	4.8	2.8	2.2	2.7	−.9	−2.9	.6	1.4
Implicit price deflator	4.0	4.7	5.0	5.6	4.9	6.4	4.3	4.6
Gross private product:								
Current dollars	8.6	7.5	7.2	7.1	3.6	2.1	4.7	6.4
Constant dollars	4.9	2.9	2.1	2.6	−1.0	−3.0	.7	1.6
Implicit price deflator	3.6	4.5	4.9	4.4	4.6	5.3	4.1	4.7

By: R. DAVID BELLI

Sources and Uses of Funds of Foreign Affiliates of U.S. Firms, 1967-68

Foreign affiliates of U.S. firms had increased sources and uses of funds in 1968. However, their reliance on funds from the U.S. was reduced, probably reflecting the impact of the Foreign Direct Investment Program.

THIS article presents data on sources and uses of funds of foreign affiliates of U.S. firms for 1967 and 1968.[1] Sources and uses totaled $10.7 billion in 1968 (excluding income paid out), a rise of $1.6 billion over 1967. Most of the rise was used for building up inventories and current receivables, while investment in property, plant and equipment rose only slightly from 1967. Funds obtained from the United States fell, probably reflecting the impact of the Foreign Direct Investment Program which was made mandatory in 1968. Funds obtained abroad rose; while the Program may have contributed to this rise, other factors were probably more important. Retained earnings and depreciation and depletion also rose, but remained about the same portion of total sources.

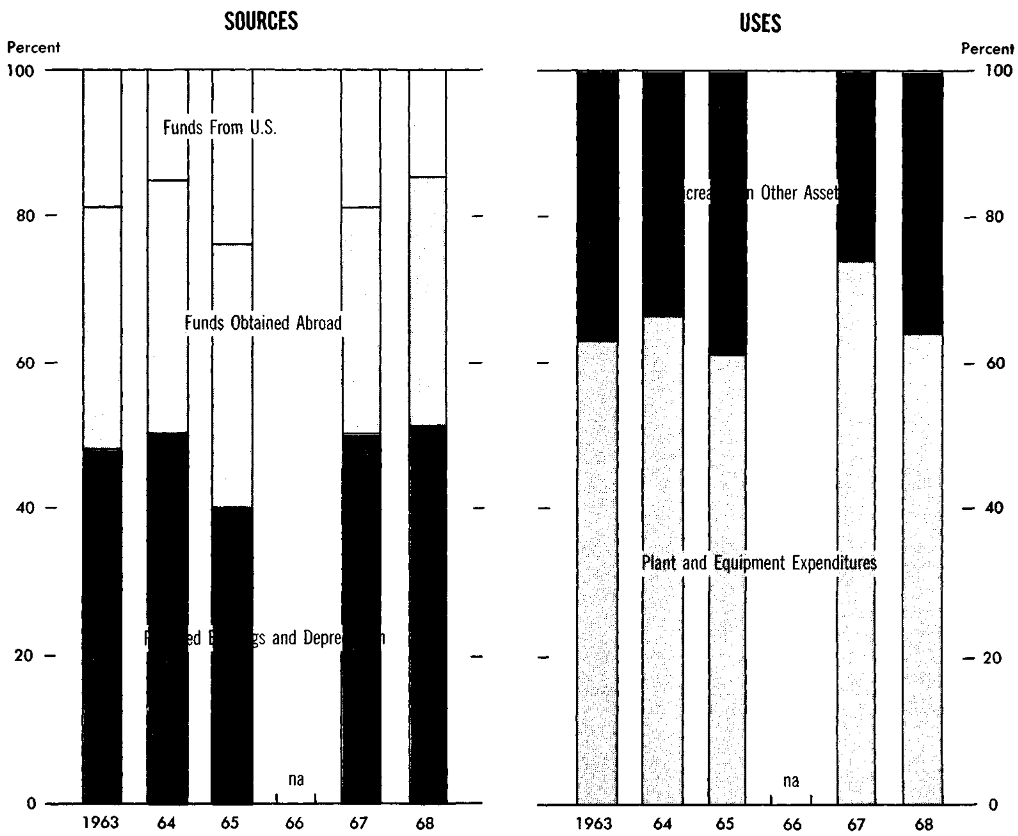
The data presented here are related to the capital and income flows in the balance of payments accounts, but there are differences in concept and in coverage. Essentially, sources and uses accounts are oriented towards an overview of the financial developments of the foreign affiliates, rather than only flows between U.S. parents and affiliates. Sources of funds include all retained earnings, depreciation and depletion, all funds received from the United States (not only those the affiliates received from their U.S. parents), and funds received from foreigners. Uses of funds include property, plant, and equipment expenditures of the affiliates, changes in inventories and in current receivables. The relation between balance of payments flows and these data are discussed in detail at the end of this article.

In respect to coverage, the data discussed here are based on annual reports from about 450 U.S. parent companies covering approximately 4,000 foreign affiliates; in contrast, the balance of payments reports cover more than twice as many parent firms and foreign affiliates. Furthermore, this report is limited to three industries—mining and smelting, petroleum, and manufacturing—while all industries are included in the balance of payments data.

No attempt has been made to expand

CHART 8

Foreign Affiliates' Adjusted Sources and Uses of Funds: Percent Distribution*



* Adjusted sources or adjusted uses of funds equals total sources or uses less income paid out. The adjusted amounts represent the funds available for internal use by the affiliates.

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1. The last report, covering 1965, appeared in the SURVEY in January 1967.

the 1967 and 1968 reported data on sources and uses to figures representing the universe of foreign affiliates, nor is the data for 1963–65, which is also included, expanded. While these data do not constitute a measure of total flows or absolute amounts, they do represent a reasonably consistent, but unmatched, sample of larger firms, giving a relatively accurate impression of the trend in the foreign affiliates' sources and uses of funds. When originally published, the 1963–65 data were blown up on the basis of the benchmark given by the 1957 census of direct investments. However, it was felt that 1957 was not a suitable benchmark for the 1967–68 data. Sources and uses data for a new base year have been collected—along with much other information—in the census of U.S. direct investment for 1966; these data cover about 3,500 U.S. parents and almost 25,000 foreign affiliates. When processing of the 1966 census is completed, the sources and uses figures for 1967 and 1968 will be revised to incorporate the new benchmark information.

Uses

Total uses of funds amounted to $14.5 billion in 1968, of which $3.7 billion was income paid out; if this is excluded, adjusted uses were $10.7 billion (tables 1 and 2). Of the adjusted total, 64 percent went for expenditures on property, plant, and equipment, 8 percent to finance increased inventories, 14 percent to finance increased current receivables, and 14 percent for other assets.

The rise in adjusted uses in 1968 was $1.6 billion. However, expenditures for property, plant, and equipment increased only $0.1 billion. There was consequently a fall in such expenditures as a percent of adjusted uses in 1968. Expenditures in the developed countries showed sizable declines in 1968, offset by increases in the less developed countries. The drop in Europe was particularly noticeable. This may have been partly related to the direct investment program, since controls are more stringent on outflows to developed countries. However, cyclical factors were probably more important. Economic growth in Europe was quite slow in 1967 (particularly in Germany), and the renewal of growth in 1968 evidently did not require an acceleration in plant and equipment expenditures, given the amount of unused capacity.

Financing increased inventories took only 2 percent of adjusted uses of funds in 1967, down sharply from the 1965 share, but jumped to 8 percent in 1968. A substantial part of the increase in inventories in 1968 took place in Europe, and particularly in the United Kingdom, with a shift from liquidation of inventories in 1967 to a sizable buildup in 1968. Current receivables showed a similar pattern, with a particularly noticeable shift again in the United Kingdom.

While the shares of funds used for inventories and current receivables move rather erratically, the reduction of both in 1967 and their recovery in 1968 may have been associated with two particular developments. The first is that business conditions in Europe were relatively slow in 1967, which would reduce the need for increases in inventories and receivables. The second factor was probably anticipations of the devaluation of sterling (which occurred in late 1967) and the accompanying leads and lags in trade payments.

Funds obtained abroad by affiliates in the United Kingdom showed a sharp drop in 1967 as a percent of adjusted sources, and then recovered in 1968. The swing was concentrated in short-term liabilities to nonbanks, a good part of which is trade credits (table 3). To the extent that such credits were denominated in dollars, British affiliates would have had an incentive to reduce

Table 1.—Sources and Uses of Funds of U.S. Owned Foreign Affiliates, 1965, 1967–68

[Billion dollars or percent]

	SOURCES OF FUNDS													
	Total sources	Income paid out	Adjusted sources [1]	Percent	Retained earnings	Percent	Depreciation and depletion	Percent	Funds from U.S.	Percent	Funds obtained abroad	Percent	Other sources and adjustments [2]	Percent
Total:														
1965	12.5	3.1	9.4	(100)	1.0	(10)	2.7	(29)	2.3	(24)	3.2	(34)	0.2	(3)
1967	12.5	3.4	9.1	(100)	1.2	(13)	3.4	(37)	1.8	(19)	2.4	(26)	.5	(5)
1968	14.5	3.7	10.7	(100)	1.6	(15)	3.9	(36)	1.6	(15)	3.3	(31)	.3	(3)
Europe:														
1965	4.1	.5	3.5	(100)	.2	(6)	1.0	(38)	.9	(25)	1.4	(40)	.1	(1)
1967	3.7	.5	3.3	(100)	.1	(4)	1.3	(40)	.8	(25)	.9	(28)	.1	(3)
1968	4.3	.5	3.8	(100)	.3	(8)	1.6	(41)	.5	(13)	1.4	(35)	.1	(3)

	USES OF FUNDS											
	Total uses	Income paid out	Adjusted uses [1]	Percent	Plant and equipment expenditures	Percent	Inventories	Percent	Current receivables	Percent	Other assets	Percent
Total:												
1965	12.5	3.1	9.4	(100)	5.7	(61)	1.2	(13)	1.3	(14)	1.2	(12)
1967	12.5	3.4	9.1	(100)	6.8	(74)	.2	(2)	.9	(10)	1.2	(14)
1968	14.5	3.7	10.7	(100)	6.9	(64)	.8	(8)	1.5	(14)	1.6	(14)
Europe:												
1965	4.1	.5	3.5	(100)	2.1	(59)	.4	(11)	.5	(15)	.5	(15)
1967	3.7	.5	3.3	(100)	2.6	(81)	−.1	(−4)	.3	(10)	.4	(13)
1968	4.3	.5	3.8	(100)	2.4	(62)	.3	(8)	.7	(19)	.4	(11)

1. Adjusted sources or adjusted uses of funds equals total sources or uses less income paid out. The adjusted amounts represent the funds available for internal use by the affiliates.
2. This item reflects funds obtained through the sale of fixed assets, changes in certain reserve accounts, valuation adjustments, and residual entries unidentified by reporters.

such liabilities in order to avoid later repayment that would be more expensive in terms of sterling; for the same reason, foreigners would not have wished to extend credits denominated in sterling. Such a reduction in borrowing by British affiliates may have required a reduction in their inventories and current receivables, unless other sources of funds were available. Domestic sources in the United Kingdom were particularly difficult to tap since lending (in sterling) by British banks was restricted by a credit squeeze.

Although the amount of funds used for other assets increased in 1968, the percentage share of these items of adjusted uses remained unchanged at 14 percent. No details are collected on the items in this category, which also contains unidentified balancing items.

Sources

Adjusted sources rose $1.6 billion in 1968, of which internally generated funds—retained earnings and depreciation and depletion allowances—contributed about $1.0 billion. However, in both 1967 and 1968, foreign affiliates provided for about half of their financing needs (exclusive of income paid out) from these internally generated funds. This had been the case since 1963, except for 1965 when the proportion temporarily declined to 40 percent. Retained earnings rose as a proportion

Table 2.—Sources and Uses of Funds of U.S. Owned Foreign Affiliates by Area and

[Millions of

SOURCES OF

	Total sources					Net income					Depreciation and depletion				
	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968
All areas	**8,380**	**9,747**	**12,510**	**12,542**	**14,490**	**3,361**	**3,805**	**4,112**	**4,569**	**5,383**	**2,044**	**2,498**	**2,749**	**3,387**	**3,864**
Mining and smelting	677	905	1,168	1,426	1,925	374	514	581	841	874	183	215	229	270	296
Petroleum	4,312	3,913	4,747	5,800	6,273	1,816	1,735	1,828	2,171	2,526	895	1,064	1,096	1,271	1,477
Manufacturing	3,392	4,928	6,595	5,316	6,291	1,172	1,556	1,702	1,557	1,983	966	1,219	1,423	1,846	2,091
Canada	**1,666**	**2,038**	**2,656**	**2,527**	**2,611**	**675**	**863**	**852**	**925**	**1,027**	**552**	**623**	**681**	**800**	**864**
Mining and smelting	333	450	445	418	737	161	229	241	283	319	95	102	105	115	127
Petroleum	571	506	651	794	723	151	184	162	222	210	209	192	214	231	230
Manufacturing	762	1,083	1,560	1,316	1,151	364	451	449	420	498	248	330	361	454	507
Latin American Republics and Other Western Hemisphere	**1,527**	**1,876**	**2,202**	**1,940**	**2,697**	**746**	**934**	**993**	**1,050**	**1,178**	**453**	**507**	**508**	**575**	**595**
Mining and smelting	197	259	317	584	801	165	225	248	401	411	70	74	85	88	89
Petroleum	835	819	852	733	937	475	524	502	478	496	280	297	274	304	319
Manufacturing	495	797	1,033	622	959	106	185	243	172	271	103	135	148	183	187
Europe:															
European Economic Community	**1,507**	**1,775**	**2,295**	**2,414**	**2,365**	**293**	**322**	**318**	**362**	**398**	**421**	**507**	**590**	**782**	**903**
Mining and smelting	----	1	3	----	1	----	----	----	----	1	----	----	----	----	1
Petroleum	636	517	488	753	566	47	−30	−30	−31	−51	99	134	142	175	229
Manufacturing	872	1,257	1,804	1,661	1,797	246	351	348	393	448	322	373	448	606	672
Other Europe including U.K.	**1,153**	**1,455**	**1,781**	**1,321**	**1,969**	**338**	**393**	**437**	**243**	**412**	**269**	**347**	**388**	**516**	**663**
Mining and smelting	5	8	15	8	17	4	3	6	3	6	1	4	4	4	4
Petroleum	329	377	444	568	580	40	32	−19	−92	−78	83	98	99	126	196
Manufacturing	819	1,070	1,322	745	1,372	294	359	449	332	484	185	245	285	386	464
Other areas	**2,527**	**2,603**	**3,577**	**4,339**	**4,848**	**1,309**	**1,293**	**1,513**	**1,990**	**2,368**	**349**	**514**	**583**	**714**	**839**
Mining and smelting	142	187	388	416	369	44	57	86	155	137	17	35	35	63	75
Petroleum	1,941	1,694	2,313	2,952	3,467	1,103	1,025	1,213	1,594	1,949	224	343	367	435	503
Manufacturing	444	721	876	971	1,012	162	210	213	240	282	108	136	181	217	261

USES OF

	Total uses					Plant and equipment expenditures[1]					Inventories				
	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968
All areas	**8,380**	**9,747**	**12,510**	**12,542**	**14,490**	**3,632**	**4,613**	**5,689**	**6,776**	**6,889**	**505**	**938**	**1,203**	**224**	**834**
Mining and smelting	677	905	1,168	1,426	1,925	342	411	573	717	911	−1	6	84	68	49
Petroleum	4,312	3,913	4,747	5,800	6,273	1,682	1,886	2,040	2,622	2,848	82	64	63	126	223
Manufacturing	3,392	4,928	6,595	5,316	6,291	1,609	2,316	3,077	3,437	3,130	424	867	1,057	30	562
Canada	**1,666**	**2,038**	**2,656**	**2,527**	**2,611**	**958**	**1,185**	**1,394**	**1,612**	**1,479**	**51**	**165**	**284**	**135**	**81**
Mining and smelting	333	450	445	418	737	181	231	212	279	322	−10	−17	43	26	14
Petroleum	571	506	651	794	723	433	362	471	546	538	12	1	12	20	22
Manufacturing	762	1,083	1,560	1,316	1,151	344	593	712	788	619	49	181	230	89	46
Latin American Republics and other Western Hemisphere	**1,527**	**1,876**	**2,202**	**1,940**	**2,697**	**556**	**687**	**735**	**829**	**1,128**	**86**	**144**	**325**	**1**	**168**
Mining and smelting	197	259	317	584	801	88	99	130	211	376	4	6	26	18	19
Petroleum	835	819	852	733	937	250	290	268	262	356	1	−16	27	−33	20
Manufacturing	495	797	1,033	622	959	219	299	338	356	397	81	153	272	15	129
Europe:															
European Economic Community	**1,507**	**1,775**	**2,295**	**2,414**	**2,365**	**850**	**967**	**1,175**	**1,640**	**1,324**	**153**	**177**	**150**	**38**	**114**
Mining and smelting	----	1	3	----	1	----	----	----	----	1	----	----	1	----	----
Petroleum	636	517	488	753	566	355	368	275	514	375	51	13	5	55	58
Manufacturing	872	1,257	1,804	1,661	1,797	495	599	900	1,126	948	102	163	145	−17	56
Other Europe including U.K.	**1,153**	**1,455**	**1,781**	**1,321**	**1,969**	**598**	**685**	**907**	**1,007**	**1,043**	**124**	**275**	**237**	**−169**	**218**
Mining and smelting	5	8	15	8	17	2	2	4	5	7	----	1	1	1	−1
Petroleum	329	377	444	568	580	224	218	253	339	411	4	41	−6	21	21
Manufacturing	819	1,070	1,322	745	1,372	372	465	651	663	625	120	233	242	−191	198
Other areas	**2,527**	**2,603**	**3,577**	**4,339**	**4,848**	**670**	**1,088**	**1,477**	**1,688**	**1,914**	**91**	**178**	**207**	**220**	**253**
Mining and smelting	142	187	388	416	369	71	79	227	223	206	5	16	14	23	17
Petroleum	1,941	1,694	2,313	2,952	3,467	420	648	773	961	1,167	14	25	25	63	102
Manufacturing	444	721	876	971	1,012	179	360	477	504	542	72	137	168	134	134

of adjusted sources in 1968 but depreciation and depletion fell slightly.

There was a sizable decline from 1965 to 1968 in the financing of foreign affiliates' operations from U.S. sources—parent companies, U.S. banks, other nonaffiliated U.S. residents, and sales in the United States of the affiliates' securities. U.S. sources in 1965, at $2.3 billion, accounted for 24 percent of adjusted sources. The percentage declined to 19 percent in 1967 and 15 percent in 1968, when funds from the United States amounted to only $1.6 billion, $0.1 billion less than in 1967. The decline was concentrated mainly in Europe, particularly in manufacturing affiliates. Canadian affiliates also used a smaller amount of U.S. funds in 1968, but affiliates in Latin America and in the oil producing countries increased their financing from U.S. sources.

The shift away from U.S. funds was probably associated with the Foreign Direct Investment Program which became mandatory in 1968. In fact, these figures probably understate the impact of the program since "funds from the United States" include funds borrowed abroad by U.S. parent companies which are then invested in the foreign affiliates. Under the program, such borrowing offsets the outflow from the United States and thus helps the balance of payments.

"Funds obtained abroad" rose almost $1.0 billion in 1968 and accounted for 31 percent of adjusted sources. This was a higher proportion than in 1967 (26 percent), but still below the 1965 figure (34 percent). Some of the shift in 1968 may have been associated with the direct investment program becoming mandatory. However, there was little change in 1968 in the volume of such flows in the EEC countries where the program was most stringent. The shifts were largest in Latin America (where the program was least stringent) and in Europe other than the EEC. This includes the United Kingdom—where the shift was most likely associated with a reversal of the flows in 1967 that had been generated by anticipations of the devaluation of sterling. The increases in inventories and current receivables associated with the recovery in business conditions mentioned earlier may have also been a factor increasing the need for borrowing from abroad.

Selected Industry, 1963–65, 1967–68

Dollars]

FUNDS

Funds from the United States					Funds obtained abroad					Other sources and adjustments				
1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968
1,107	**1,040**	**2,250**	**1,752**	**1,647**	**1,741**	**2,193**	**3,154**	**2,384**	**3,339**	**127**	**210**	**244**	**451**	**256**
31	20	110	88	373	90	140	236	130	314	−2	15	12	98	68
787	520	903	1,002	1,036	690	470	802	1,125	1,187	124	125	117	230	47
288	499	1,238	662	238	961	1,583	2,117	1,129	1,838	6	71	115	122	141
168	**156**	**551**	**242**	**127**	**241**	**307**	**497**	**423**	**539**	**29**	**88**	**75**	**138**	**53**
9	51	16	−36	114	73	57	75	19	166	−5	10	8	38	11
91	48	219	98	53	90	65	22	206	212	30	17	32	36	17
68	57	316	181	−40	78	185	400	198	161	4	61	34	64	25
182	**15**	**133**	**174**	**395**	**110**	**407**	**500**	**99**	**476**	**37**	**13**	**68**	**44**	**53**
−38	−67	−33	39	190	−3	25	16	16	71	2	2	1	40	40
89	−27	−96	53	85	−50	3	124	−129	32	41	22	48	28	5
130	108	262	82	120	163	379	360	212	373	−6	−10	20	−25	8
240	**426**	**561**	**375**	**165**	**517**	**494**	**795**	**834**	**849**	**36**	**26**	**30**	**61**	**49**
	1	2	1				1	−1	−1					
187	217	177	188	128	272	174	195	382	247	30	22	4	38	12
54	208	383	186	37	244	320	600	453	603	6	5	26	22	37
101	**202**	**319**	**437**	**333**	**446**	**469**	**614**	**65**	**501**	**−2**	**44**	**23**	**60**	**60**
1	1		5	2	−2		5	−3	4					1
86	177	180	407	332	122	40	181	109	116	−3	31	3	18	15
14	24	138	26	−1	325	429	429	−42	381	1	13	20	43	44
416	**241**	**686**	**523**	**627**	**427**	**516**	**748**	**964**	**974**	**27**	**39**	**47**	**149**	**41**
59	34	125	80	67	22	58	139	99	74	1	3	3	20	16
334	105	423	256	438	254	188	280	557	580	26	33	30	110	−2
22	102	139	188	122	151	270	328	308	320	1	2	15	18	27

FUNDS

Current receivables					Other assets					Income paid out				
1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968
923	**793**	**1,303**	**918**	**1,467**	**707**	**642**	**1,177**	**1,225**	**1,556**	**2,613**	**2,762**	**3,137**	**3,398**	**3,743**
31	49	40	12	45	87	131	120	60	350	218	307	351	568	570
412	108	348	473	375	303	85	440	625	576	1,833	1,770	1,855	1,953	2,251
480	636	914	432	1,047	317	425	617	540	630	563	685	930	876	922
167	**146**	**316**	**109**	**203**	**151**	**176**	**182**	**189**	**348**	**339**	**366**	**479**	**481**	**498**
12	22	16	17	18	53	82	43	−63	214	97	132	132	159	170
32	44	41	46	79	17	15	36	75	−19	78	84	90	107	103
123	80	259	46	107	81	78	103	178	154	165	151	257	215	226
69	**229**	**253**	**52**	**267**	**65**	**101**	**146**	**217**	**290**	**751**	**715**	**743**	**841**	**843**
5	8	8	−22	3	13	17	19	71	91	87	129	134	306	312
11	37	34	−25	56	1	−5	12	105	94	573	512	511	425	411
53	184	210	99	208	51	89	115	42	105	91	73	98	111	120
203	**131**	**238**	**234**	**391**	**135**	**268**	**414**	**233**	**244**	**167**	**233**	**317**	**269**	**291**
		2	−2					2						
96		77	133	47	83	92	103	32	69	50	43	27	19	17
107	130	159	103	345	52	175	310	199	175	117	190	290	250	274
180	**186**	**279**	**98**	**335**	**108**	**89**	**132**	**182**	**170**	**143**	**222**	**225**	**203**	**202**
1	1		−2	1	1		2	2	5	1	4	8	2	6
31	30	63	63	54	47	49	107	138	87	23	40	27	7	7
148	154	216	38	281	60	40	24	42	78	119	178	189	194	190
304	**102**	**217**	**424**	**270**	**248**	**9**	**303**	**404**	**504**	**1,213**	**1,226**	**1,373**	**1,603**	**1,907**
13	18	13	21	24	20	32	56	48	41	33	42	77	101	82
242	−3	134	256	139	155	−66	182	276	346	1,109	1,091	1,200	1,395	1,713
49	88	70	147	107	74	43	65	79	118	71	93	96	107	112

Concepts

Definitional differences between the balance of payments and the sources and uses statistics are discussed below. There are also differences due to a number of accounting and statistical problems, including foreign exchange losses, different effective exchange rates used to convert the accounts to U.S. dollars, and different accounting periods.

Data on net income, income paid out, and retained income in the sources and uses statement include not only the U.S. parents' share but also the share of foreign owners. Net income is reported after depreciation and depletion charges. The balance of payments statistics, on the other hand, take account only of the income paid out (or retained earnings as used in calculating the investment position) that represents the U.S. share in the ownership of the foreign enterprise and are reported after depreciation but before depletion charges.

The data classified under "funds from United States" for sources include the financing of foreign affiliates by their U.S. parent companies and sales of new securities to the public, funds for the establishment of a new enterprise by a parent, funds from other U.S. residents—such as lending by U.S. financial institutions (both private and government)—and the extension of credit by U.S. suppliers. The latter two items are not included in direct investment capital outflows (although they are included, along with transactions with nonaffiliated foreigners, elsewhere in the balance of payments). On the other hand, a significant part of direct investment net capital flows, as reported for balance of payments purposes, is not included in the sources of funds of affiliates. In particular, expenditures by parent companies for the acquisition of foreign business firms or minority interests are excluded because

Table 3.—Financing of Affiliates from External Foreign Sources, Area and Type of Financing by Selected Industry, 1963–65, 1967 and 1968

[Millions of dollars]

	Total selected industries					Mining and smelting					Petroleum					Manufacturing				
	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968	1963	1964	1965	1967	1968
All areas	**1,741**	**2,193**	**3,154**	**2,384**	**3,339**	**90**	**140**	**236**	**129**	**314**	**688**	**470**	**802**	**1,125**	**1,186**	**962**	**1,583**	**2,117**	**1,129**	**1,838**
Funds from foreign affiliates	90	103	248	431	182	12	−8	−6	32	40	−2	42	193	227	66	79	70	60	171	76
Borrowing from financial institutions	276	582	1,183	942	642	6	−7	53	−11	86	175	189	101	495	206	96	399	1,029	459	350
Long-term	n.s.s.	n.s.s.	635	549	380	n.s.s.	n.s.s.	44	−26	71	n.s.s.	n.s.s.	72	233	156	n.s.s.	n.s.s.	518	342	152
Short-term	n.s.s.	n.s.s.	548	393	262	n.s.s.	n.s.s.	10	15	14	n.s.s.	n.s.s.	28	262	49	n.s.s.	n.s.s.	510	117	198
Other foreign liabilities	1,062	1,222	1,491	786	2,259	55	137	149	71	136	370	189	515	348	862	636	896	828	368	1,261
Long-term	n.s.s.	n.s.s.	140	229	306	n.s.s.	n.s.s.	40	32	8	n.s.s.	n.s.s.	28	103	165	n.s.s.	n.s.s.	73	95	134
Short-term	n.s.s.	n.s.s.	1,350	558	1,953	n.s.s.	n.s.s.	109	40	129	n.s.s.	n.s.s.	487	246	697	n.s.s.	n.s.s.	754	271	1,127
Issue of equity securities	312	287	232	225	256	17	18	39	36	52	144	50	−6	56	51	152	219	199	132	152
Canada	**241**	**307**	**497**	**423**	**539**	**73**	**57**	**75**	**19**	**166**	**90**	**65**	**22**	**206**	**212**	**78**	**185**	**400**	**198**	**161**
Funds from foreign affiliates	−19	−2	17	−14	6	1	−6	2	2	......	−28	8	7	5	......	7	−4	9	−22	6
Borrowing from financial institutions	51	57	115	270	84	......	−4	7	2	62	50	15	−21	96	80	2	45	129	172	−58
Long-term	n.s.s.	n.s.s.	53	178	120	n.s.s.	n.s.s.	6	2	62	n.s.s.	n.s.s.	−21	94	26	n.s.s.	n.s.s.	68	82	32
Short-term	n.s.s.	n.s.s.	63	92	−36	n.s.s.	n.s.s.	1	......	......	n.s.s.	n.s.s.	......	2	54	n.s.s.	n.s.s.	61	90	−90
Other foreign liabilities	161	216	318	119	414	65	60	58	15	104	36	25	44	68	108	60	131	216	37	201
Long-term	n.s.s.	n.s.s.	40	65	101	n.s.s.	n.s.s.	15	15	40	n.s.s.	n.s.s.	13	19	75	n.s.s.	n.s.s.	12	31	−13
Short-term	n.s.s.	n.s.s.	278	55	312	n.s.s.	n.s.s.	43	......	65	n.s.s.	n.s.s.	31	50	33	n.s.s.	n.s.s.	204	6	215
Issue of equity securities	48	37	47	47	35	6	7	8	......	......	32	17	−7	36	24	10	13	46	11	11
Latin American Republics and other Western Hemisphere	**110**	**407**	**500**	**99**	**476**	**−3**	**25**	**16**	**16**	**71**	**−50**	**3**	**124**	**−129**	**32**	**163**	**379**	**360**	**212**	**373**
Funds from foreign affiliates	−56	6	31	−27	70	−1	−2	−7	6	41	−52	29	30	−60	15	−3	−21	8	26	14
Borrowing from financial institutions	15	89	150	52	182	1	......	4	−10	1	2	2	21	1	3	12	87	126	61	179
Long-term	n.s.s.	n.s.s.	59	−2	12	n.s.s.	n.s.s.	2	−11	−5	n.s.s.	n.s.s.	8	−2	−15	n.s.s.	n.s.s.	48	11	31
Short-term	n.s.s.	n.s.s.	91	54	171	n.s.s.	n.s.s.	2	1	5	n.s.s.	n.s.s.	12	3	18	n.s.s.	n.s.s.	78	50	148
Other foreign liabilities	98	261	283	38	178	−7	24	18	15	26	−4	−29	72	−72	13	109	266	193	95	139
Long-term	n.s.s.	n.s.s.	22	−7	24	n.s.s.	n.s.s.	4	4	5	n.s.s.	n.s.s.	3	−33	−1	n.s.s.	n.s.s.	16	22	20
Short-term	n.s.s.	n.s.s.	260	45	154	n.s.s.	n.s.s.	14	11	21	n.s.s.	n.s.s.	69	−39	14	n.s.s.	n.s.s.	177	72	119
Issue of equity securities	53	51	35	37	46	5	3	......	5	3	3	1	2	2	......	45	47	33	30	42
Europe:																				
European Economic Community	**517**	**494**	**795**	**834**	**849**	......	......	**1**	**−1**	**−1**	**272**	**174**	**195**	**382**	**247**	**244**	**320**	**600**	**453**	**603**
Funds from foreign affiliates	36	154	54	172	151	......	......	......	......	......	12	89	68	17	67	24	66	−14	154	84
Borrowing from financial institutions	94	73	373	414	23	......	......	......	......	......	59	22	32	267	−27	35	51	341	148	50
Long-term	n.s.s.	n.s.s.	278	129	5	......	......	......	......	......	n.s.s.	n.s.s.	58	37	28	n.s.s.	n.s.s.	219	92	−23
Short-term	n.s.s.	n.s.s.	96	285	18	......	......	......	......	......	n.s.s.	n.s.s.	−26	230	−55	n.s.s.	n.s.s.	122	55	73
Other foreign liabilities	288	200	308	227	621	......	......	1	−1	−1	158	58	95	89	192	130	142	212	140	429
Long-term	n.s.s.	n.s.s.	24	−2	91	......	......	......	−1	......	n.s.s.	n.s.s.	12	−11	29	n.s.s.	n.s.s.	12	10	63
Short-term	n.s.s.	n.s.s.	283	230	530	......	......	1	......	−1	n.s.s.	n.s.s.	83	100	164	n.s.s.	n.s.s.	199	130	366
Issue of equity securities	98	67	61	21	54	......	......	......	......	......	43	6	......	9	14	56	61	60	12	40
Other Europe including United Kingdom	**446**	**469**	**614**	**65**	**501**	**−2**	......	**5**	**−3**	**4**	**122**	**40**	**181**	**109**	**116**	**325**	**429**	**429**	**−42**	**381**
Funds from foreign affiliates	65	−18	118	142	−35	......	......	......	......	......	44	−26	97	125	−11	21	8	20	17	−24
Borrowing from financial institutions	31	182	319	−31	70	−1	−1	......	2	2	−2	32	19	40	29	35	150	300	−72	39
Long-term	n.s.s.	n.s.s.	130	91	39	n.s.s.	n.s.s.	......	......	......	n.s.s.	n.s.s.	35	54	13	n.s.s.	n.s.s.	95	37	26
Short-term	n.s.s.	n.s.s.	188	−122	31	n.s.s.	n.s.s.	......	2	2	n.s.s.	n.s.s.	−16	−15	15	n.s.s.	n.s.s.	204	−109	13
Other foreign liabilities	303	251	156	−88	436	−1	1	5	−5	2	59	29	64	−58	92	244	221	87	−25	342
Long-term	n.s.s.	n.s.s.	18	6	30	n.s.s.	n.s.s.	1	......	−1	n.s.s.	n.s.s.	1	−5	1	n.s.s.	n.s.s.	15	12	30
Short-term	n.s.s.	n.s.s.	138	−94	406	n.s.s.	n.s.s.	4	−5	3	n.s.s.	n.s.s.	62	−53	91	n.s.s.	n.s.s.	72	−37	312
Issue of equity securities	47	55	23	41	30	......	......	......	......	......	22	5	1	3	6	25	50	21	38	24
Other areas	**427**	**516**	**748**	**964**	**974**	**22**	**58**	**139**	**99**	**74**	**254**	**188**	**280**	**557**	**580**	**151**	**270**	**328**	**308**	**320**
Funds from foreign affiliates	64	−38	28	158	−10	12	......	−1	24	−1	22	−57	−9	139	−5	30	21	37	−4	−4
Borrowing from financial institutions	84	181	225	237	282	6	−2	42	−5	22	66	118	50	91	121	12	66	133	151	140
Long-term	n.s.s.	n.s.s.	116	153	204	n.s.s.	n.s.s.	36	−17	14	n.s.s.	n.s.s.	−8	50	104	n.s.s.	n.s.s.	88	120	86
Short-term	n.s.s.	n.s.s.	110	84	79	n.s.s.	n.s.s.	7	12	7	n.s.s.	n.s.s.	58	42	17	n.s.s.	n.s.s.	45	31	54
Other foreign liabilities	212	294	427	489	610	−2	52	67	47	5	121	106	240	321	456	93	136	120	121	150
Long-term	n.s.s.	n.s.s.	36	167	60	n.s.s.	n.s.s.	20	14	−36	n.s.s.	n.s.s.	−1	133	61	n.s.s.	n.s.s.	18	20	34
Short-term	n.s.s.	n.s.s.	391	322	551	n.s.s.	n.s.s.	47	34	41	n.s.s.	n.s.s.	242	188	395	n.s.s.	n.s.s.	102	100	115
Issue of equity securities	66	77	67	79	91	6	8	31	32	49	44	21	−2	6	7	16	48	38	41	35

N.s.s. Not shown separately.

they go not to the affiliates but rather to stockholders of the affiliates. Thus, they do not figure in the financial flows entering an analysis of sources and uses of funds of the affiliates themselves. Also, earnings left abroad by *branches* of U.S. companies are recorded in the balance of payments as income (paid out) and as direct investment capital outflows; in sources and uses data they are treated simply as retained earnings.

"Funds obtained abroad" include funds obtained by foreign affiliates from other foreign affiliates of the U.S. reporter. Also included, on a net basis, are funds obtained from foreign financial institutions, trade credits from foreigners, sales or purchases of capital stock of the foreign affiliate by foreigners, and other increases in liabilities to foreigners. The sources category "other sources and adjustments" includes sales of fixed assets, changes in certain reserve accounts, unidentifiable sources, and adjustments for unrealized gains or losses due to exchange rate variations which the reporter was unable to exclude from the other individual sources categories.

Plant and equipment expenditures represent gross outlays for fixed capital. Expenditures include acquisitions of existing fixed assets by affiliates, but exclude the sale of fixed assets (which is reported in sources as "other sources and adjustments").

The use of funds for "inventories" refers to the net increase or decrease in book value of warehouse and factory stocks and in materials in process other than those classified as fixed assets by the reporter. The increase in "current receivables" is the net change in receivables due from foreign customers. (To the extent possible, receivables from nonaffiliated customers in the United States are netted against the affiliates' payables in "funds from the United States" under sources.) The net change in "other assets" includes all other current assets, other non-fixed assets, and unspecified transactions.

Comparison with other data

In order to test whether these data on affiliates' sources and uses of funds maintain a reasonable relationship to other information on direct investment generated by OBE, an attempt was made, as far as possible, to reconcile the two sets of data. The results are shown in table 4. While there are distinct definitional differences that cannot be adjusted for, the comparison should give an indication of the extent to which the sample sources and uses data maintains a consistent relationship to the total flows reported in the balance of payments statistics.

The initial comparison is between direct investment capital flows (line 33 of table 1 in the balance of payments accounts) and the funds reported as coming from the United States in the sources and uses of funds statistics. The direct investment figures are adjusted to exclude flows related to placement and amortization of foreign affiliates' securities held by U.S. residents other than the parent firms, and all liquidations of investments and acquisitions of existing foreign enterprises.

Funds from the United States reported as a source in the sources and uses are adjusted to exclude the portion of funds coming from the United States from other than parent companies.

Comparison of the two sets of data on capital flows reveals that the balance of payments data show consistently higher outflows, partly reflecting much more complete coverage of the balance of payments reports (950 reporting parents compared with 450 parents). The balance of payments figures also include reinvested earnings in branches, while "funds from the United States" do not. The difference in dollar amounts for the three industries combined is in the range of $600 million to $750 million a year, with the exception of 1967 when the difference was larger. Available information gives no clear explanation of the 1967 figures. When 1966 and 1969 data are available, more detailed reconciliations will be possible.

The earnings of foreign affiliates as derived from the balance of payments reports (column 3) represent the U.S. share of earnings for all U.S. foreign direct investments in the selected industries. These are compared to total earnings, both U.S. and foreign, given by the sample of affiliates reporting sources and uses information (column 4). While the differences in coverage and definition make any comparison of magnitudes meaningless, the rather steady ratios between the different sets of data, even at the industry level, indicate that at the very least there is a reasonable degree of consistency between balance of payments data and the reports on sources and uses of funds.

Table 4.—Comparisons of Sources and Uses Data With Related Direct Investment Data

[Dollar values in millions]

	Capital flows				Earnings		
	Adjusted balance of payments (1)	Reported on sources and uses (2)	Difference (1)-(2)	Ratio (1):(2)	Balance of payments (3)	Reported on sources and uses (4)	Ratio (3):(4)
All selected industries:							
1963	1,644	1,065	579	1.54	3 753	3,362	1.12
1964	1,697	957	740	1.77	4,[illegible]72	3,805	1.10
1965	2,551	1,861	690	1.37	4,423	4,111	1.08
1967	2,507	1,488	1,019	1.68	4,921	4,569	1.08
1968	2,089	1,378	711	1.52	5,763	5,383	1.07
Mining and smelting:							
1963	92	37	55	2.49	388	374	1.04
1964	150	42	108	3.57	512	514	1.00
1965	182	45	137	4.04	571	581	.98
1967	418	65	353	6.43	746	841	.89
1968	410	128	282	3.20	795	874	.91
Petroleum:							
1963	829	790	39	1.05	1,824	1,816	1.00
1964	797	522	275	1.53	1,808	1,735	1.04
1965	1,015	754	261	1.35	1,830	1,828	1.00
1967	1,071	934	137	1.15	2,120	2,171	.98
1968	1,237	1,049	188	1.18	2,449	2,526	.97
Manufacturing:							
1963	723	238	485	3.04	1,541	1,172	1.32
1964	750	393	357	1.91	1,852	1,556	1.19
1965	1,354	1,062	292	1.27	2,022	1,702	1.19
1967	1,018	489	529	2.08	2,055	1,557	1.32
1968	442	201	241	2.20	2,519	1,983	1.27

1. See text for definitions of these items.

Sources and Uses of Funds, Nonfarm Nonfinancial Corporations

Revised estimates of the sources and uses of funds of nonfarm nonfinancial corporations are shown in the following table. The source for these statistics is the flow of funds accounts prepared by Board of Governors of the Federal Reserve System. Historical data back through 1946 (annually) and 1952 (quarterly) were published in the November 1969 SURVEY. The latest revisions affect the data only from 1967 onward, and bring the estimates of internal sources and of physical asset purchases into line with the revised national income and product data published in the July 1970 SURVEY.

Table A.—Sources and Uses of Funds, Nonfarm Nonfinancial Corporate Business, 1967–70

[Billions of dollars]

	1967	1968	1969	1967				1968				1969				1970	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
				Seasonally adjusted at annual rates													
Sources, total	**94.4**	**109.8**	**118.4**	**94.0**	**77.9**	**96.8**	**109.1**	**110.0**	**101.1**	**109.8**	**118.1**	**119.1**	**122.2**	**122.8**	**108.9**	**119.9**	**116.3**
Internal sources [1]	**61.5**	**62.5**	**62.5**	**60.5**	**60.4**	**61.8**	**63.1**	**59.0**	**63.4**	**64.3**	**63.1**	**62.4**	**62.7**	**64.1**	**60.6**	**60.1**	**61.6**
Undistributed profits [1]	21.1	20.9	19.9	20.5	20.2	20.2	23.6	20.7	21.3	20.0	21.6	21.5	21.2	18.9	18.1	15.8	15.1
Corporate inventory valuation adjustment	−1.1	−3.3	−5.4	−.1	−.8	−.4	−3.3	−5.4	−2.6	−.9	−4.2	−5.9	−6.0	−3.2	−6.5	−5.8	−4.5
Capital consumption allowances [1]	41.5	44.9	48.0	40.2	41.0	41.9	42.8	43.7	44.7	45.2	45.7	46.8	47.6	48.3	49.1	50.1	51.1
External sources	**33.0**	**47.3**	**56.0**	**33.5**	**17.4**	**35.0**	**46.0**	**51.0**	**37.8**	**45.5**	**55.0**	**56.6**	**59.4**	**58.7**	**48.2**	**59.8**	**51.7**
Stocks	2.3	−.8	4.3	.9	1.9	2.8	3.6	1.3	−.6	−1.9	−2.2	.1	2.4	5.6	9.1	6.3	6.2
Bonds	14.7	12.9	12.1	13.6	13.7	17.4	14.0	11.5	13.4	12.1	14.6	14.6	12.5	10.5	10.7	13.9	22.7
Mortgages	4.5	5.8	4.3	3.4	4.3	5.1	5.3	4.9	4.9	5.9	7.6	4.9	4.4	3.8	4.2	4.6	4.3
Bank loans, n.e.c	6.4	9.6	10.9	7.6	5.8	3.6	8.8	3.6	6.7	9.8	18.2	12.8	14.0	9.3	7.3	4.5	3.3
Other loans	1.4	3.6	6.2	4.0	1.1	−.6	1.2	4.4	2.2	5.1	2.6	5.2	9.0	8.8	2.0	4.8	3.8
Trade debt	2.6	5.7	10.9	4.3	−.5	1.5	4.9	8.8	−.1	8.3	5.6	8.5	14.5	13.2	7.0	8.7	6.8
Profits tax liability	−4.1	3.7	.8	−.3	−16.7	−.4	1.0	10.4	3.4	−1.9	2.9	5.6	−3.9	.8	.5	1.9	−1.2
Other liabilities	5.2	6.9	6.5	−.1	7.9	5.7	7.2	6.2	7.8	8.0	5.7	5.0	6.5	6.7	7.4	15.1	8.8
Uses, total	**85.5**	**103.5**	**111.2**	**81.2**	**70.4**	**90.3**	**99.9**	**103.5**	**93.7**	**105.5**	**111.3**	**113.0**	**114.8**	**112.1**	**104.0**	**114.2**	**111.1**
Purchases of physical assets	**72.0**	**76.9**	**87.0**	**73.2**	**68.6**	**71.8**	**74.3**	**71.3**	**77.0**	**76.7**	**82.4**	**83.7**	**85.2**	**89.9**	**89.3**	**84.2**	**83.7**
Nonresidential fixed investment	62.5	67.5	76.9	62.1	61.8	62.4	63.6	66.7	65.2	67.3	70.7	73.9	75.5	79.1	79.1	79.7	80.2
Residential structures	2.3	2.4	2.9	1.4	2.4	2.6	2.7	1.8	2.3	2.0	3.4	3.2	2.6	2.3	3.4	3.0	2.3
Change in business inventories	7.3	7.0	7.2	9.7	4.5	6.8	8.0	2.8	9.5	7.4	8.3	6.6	7.1	8.5	6.7	1.5	1.2
Increases in financial assets	**13.5**	**26.6**	**24.2**	**8.0**	**1.8**	**18.5**	**25.6**	**32.2**	**16.7**	**28.8**	**28.8**	**29.3**	**29.6**	**22.2**	**14.8**	**30.0**	**27.4**
Liquid assets	.0	10.1	2.3	−1.6	−8.9	5.1	5.2	13.7	8.5	13.7	4.5	8.0	4.2	−3.0	−.6	4.2	8.6
Demand deposits and currency	−2.2	1.3	.5	−4.2	−1.5	2.9	−5.9	7.1	3.6	−1.2	−4.3	3.8	.7	−1.7	−1.1	−4.2	−1.8
Time deposits	4.1	2.2	−7.8	7.8	.0	3.8	5.0	−1.8	−3.2	9.5	4.1	−7.2	−7.6	−10.8	−5.6	−.7	11.4
U.S. Government securities	−3.1	1.8	−1.4	−5.6	−7.0	−1.0	1.3	7.6	−.9	1.7	−1.3	6.1	−3.2	−3.8	−4.9	−3.0	−1.1
Open-market paper	1.5	4.5	8.7	3.9	−1.0	−1.2	4.1	.1	6.9	6.2	4.7	2.9	11.7	13.1	7.2	14.4	2.2
State and local obligations	−.4	.4	2.3	−3.5	.6	.6	.7	.8	2.1	−2.6	1.3	2.4	2.7	.2	3.7	−2.2	−2.1
Consumer credit	.9	1.7	1.3	1.0	1.2	1.1	.4	1.8	1.5	2.1	1.1	1.6	.9	1.4	.7	1.5	1.4
Trade credit	8.8	14.8	17.3	5.3	6.5	9.2	14.1	15.2	9.0	16.5	18.6	18.3	18.2	18.5	14.1	17.7	12.8
Other financial assets	3.8	.1	3.4	3.3	2.9	3.0	6.0	1.4	−2.3	−3.5	4.6	1.4	6.2	5.3	.7	6.5	4.6
Discrepancy (uses less sources)	**−9.0**	**−6.3**	**−7.2**	**−12.8**	**−7.5**	**−6.4**	**−9.2**	**−6.5**	**−7.4**	**−4.2**	**−6.9**	**−6.0**	**−7.4**	**−10.7**	**−4.9**	**−5.7**	**−5.2**

1. The figures shown here for "internal sources," "undistributed profits," and "capital consumption allowances" differ from those shown for "cash flow, net of dividends," "undistributed profits," and "capital consumption allowances" in the gross corporate product table (p. 12 of this issue of the SURVEY) for the following reasons: (1) these figures include, and the statistics in the gross corporate product table exclude, branch profits remitted from foreigners, net of corresponding U.S. remittances to foreigners; and (2) these figures exclude and the gross corporate product figures include, the internal funds of corporations whose major activity is farming.

Source: Board of Governors of the Federal Reserve System.

THE STATISTICS here update series published in the 1969 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1965 through 1968 (1958–68 for major quarterly series), annually, 1939–68; for selected series, monthly or quarterly, 1947–68 (where available). Series added or significantly revised after the 1969 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1968 issued too late for inclusion in the 1969 volume appear in the monthly SURVEY beginning with the September 1969 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1969 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189–90. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

GENERAL BUSINESS INDICATORS—Quarterly Series

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967		1968				1969				1970		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
				Seasonally adjusted quarterly totals at annual rates												
NATIONAL INCOME AND PRODUCT																
Gross national product, total † ....bil. $..	793.9	865.0	931.4	800.9	815.9	834.9	858.1	875.8	891.4	907.6	923.7	942.6	951.7	959.5	971.1	r 985.5
Personal consumption expenditures, total....do....	492.1	535.8	577.5	495.5	502.5	519.7	529.1	543.8	550.8	561.8	573.3	582.1	592.6	603.1	614.4	r 622.1
Durable goods, total ♀....do....	73.1	84.0	90.0	73.7	75.3	79.9	82.6	86.7	86.9	89.1	90.6	89.5	90.8	89.1	91.9	r 91.2
Automobiles and parts....do....	30.5	37.2	40.3	31.2	31.1	34.9	36.0	39.1	38.8	39.8	40.0	40.2	41.1	37.7	39.4	r 39.2
Furniture and household equipment....do....	31.4	34.6	36.7	31.3	32.5	33.7	34.1	35.4	35.2	35.8	37.2	36.7	36.9	38.3	38.9	r 38.1
Nondurable goods, total ♀....do....	215.0	230.2	245.8	215.5	217.1	225.6	227.6	232.6	234.8	239.2	244.0	248.1	252.0	258.8	262.6	r 265.8
Clothing and shoes....do....	42.3	46.1	49.9	42.7	42.5	44.8	45.2	47.1	47.2	47.9	50.0	50.7	50.9	51.3	51.8	52.3
Food and beverages....do....	108.5	115.1	121.7	108.4	109.5	112.7	114.7	116.1	117.0	119.1	120.8	122.4	124.6	128.8	131.2	r 132.3
Gasoline and oil....do....	17.6	19.0	21.1	17.7	18.1	18.8	18.6	19.2	19.3	20.3	20.8	21.5	21.7	22.4	22.7	23.0
Services, total ♀....do....	204.0	221.6	241.6	206.3	210.1	214.2	218.9	224.5	229.0	233.5	238.7	244.5	249.8	255.2	259.9	r 265.1
Household operation....do....	29.1	31.2	33.9	29.2	30.1	30.4	30.8	31.5	32.1	32.7	33.3	34.5	34.8	35.2	35.9	r 36.9
Housing....do....	71.8	77.4	84.0	72.3	73.7	75.2	76.6	77.9	79.8	81.4	83.0	84.7	87.0	89.0	90.8	92.6
Transportation....do....	14.5	15.6	16.7	14.6	14.6	15.2	15.3	15.6	16.1	16.2	16.5	16.8	17.1	17.7	17.9	18.2
Gross private domestic investment, total....do....	116.6	126.5	139.8	118.6	123.0	119.8	127.3	126.5	132.6	136.0	139.3	143.8	140.2	133.2	134.3	r 138.3
Fixed investment....do....	108.4	118.9	131.4	109.9	113.0	117.2	117.0	118.3	123.3	128.7	131.4	132.4	133.0	131.6	131.2	r 132.7
Nonresidential....do....	83.3	88.7	99.3	83.3	84.1	88.3	86.4	88.3	91.6	95.7	97.5	101.5	102.6	102.6	102.8	r 103.6
Structures....do....	28.0	29.6	33.8	27.9	28.0	29.8	28.9	29.4	30.3	32.6	32.3	35.2	35.1	35.7	35.3	r 35.0
Producers' durable equipment....do....	55.3	59.1	65.5	55.4	56.2	58.5	57.5	59.0	61.3	63.1	65.2	66.3	67.5	66.9	67.5	r 68.6
Residential structures....do....	25.1	30.3	32.0	26.6	28.8	28.8	30.6	29.9	31.7	33.0	33.9	31.0	30.4	29.1	28.4	r 29.2
Nonfarm....do....	24.5	29.7	31.5	26.0	28.3	28.3	30.1	29.4	31.1	32.4	33.3	30.4	29.8	28.4	27.8	r 28.6
Change in business inventories....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	r 5.5
Nonfarm....do....	7.5	7.5	8.0	7.8	8.5	2.5	10.3	8.1	9.3	7.3	7.6	10.8	6.5	.9	2.6	r 5.0
Net exports of goods and services....do....	5.2	2.5	1.9	5.6	4.0	1.8	3.4	3.4	1.4	1.3	1.3	2.6	2.6	3.5	4.1	r 4.2
Exports....do....	46.2	50.6	55.5	46.3	46.8	47.7	50.7	53.2	50.9	47.8	57.2	58.3	58.8	61.1	62.8	r 62.8
Imports....do....	41.0	48.1	53.6	40.7	42.8	45.9	47.3	49.8	49.5	46.5	55.9	55.6	56.2	57.6	58.7	r 58.6
Govt. purchases of goods and services, total..do....	180.1	200.2	212.2	181.3	186.5	193.6	198.3	202.1	206.7	208.5	209.9	214.1	216.3	219.6	218.4	r 221.0
Federal....do....	90.7	99.5	101.3	91.4	93.6	96.4	98.9	100.7	101.9	100.9	99.8	102.5	102.1	102.3	99.7	r 98.6
National defense....do....	72.4	78.0	78.8	73.0	74.7	76.3	77.8	78.6	79.2	78.6	77.9	79.8	78.8	79.3	76.8	r 75.8
State and local....do....	89.4	100.7	110.8	89.9	92.9	97.2	99.4	101.4	104.7	107.5	110.1	111.6	114.2	117.4	118.7	122.4
By major type of product: †																
Final sales, total....do....	785.7	857.4	922.9	792.2	805.9	832.3	847.8	867.6	882.1	900.2	915.9	931.2	944.5	957.9	968.1	r 980.0
Goods, total....do....	390.7	422.9	451.6	393.1	395.0	411.6	417.8	429.0	433.3	440.9	448.8	454.9	461.7	465.5	471.8	474.2
Durable goods....do....	156.5	170.4	183.9	157.6	158.5	165.2	168.0	173.1	175.3	180.5	182.7	184.8	187.4	185.5	188.5	188.3
Nondurable goods....do....	234.2	252.5	267.7	235.5	236.5	246.4	249.8	255.9	258.0	260.4	266.1	270.1	274.3	280.0	283.3	286.0
Services....do....	316.5	347.1	377.6	319.7	328.4	334.7	343.1	352.2	358.4	364.8	372.3	383.0	390.3	400.1	405.8	413.2
Structures....do....	78.6	87.4	93.8	79.4	82.5	86.0	86.8	86.3	90.5	94.5	94.8	93.3	92.5	92.3	90.4	92.6
Change in business inventories....do....	8.2	7.6	8.5	8.7	10.0	2.6	10.4	8.2	9.3	7.4	7.9	11.3	7.2	1.6	3.1	r 5.5
Durable goods....do....	4.7	5.7	6.4	5.6	6.1	2.5	7.1	5.8	7.2	5.6	6.7	7.9	5.3	−.3	−1.9	5.2
Nondurable goods....do....	3.5	2.0	2.1	3.1	3.9	.1	3.2	2.4	2.1	1.8	1.2	3.5	1.9	1.9	5.0	.3
GNP in constant (1958) dollars																
Gross national product, total † ....bil. $..	675.2	707.2	727.1	678.9	683.6	693.5	705.4	712.6	717.5	722.1	726.1	730.9	729.2	723.8	724.9	r 727.4
Personal consumption expenditures, total....do....	430.1	452.3	467.7	431.6	434.3	445.0	448.4	457.7	458.1	463.3	467.1	468.7	471.7	474.0	478.1	r 479.6
Durable goods....do....	72.9	81.4	84.9	73.3	74.0	78.1	80.2	83.9	83.2	84.9	85.7	84.1	84.9	82.7	84.9	r 83.6
Nondurable goods....do....	190.2	196.5	201.2	190.0	190.3	195.5	194.9	197.9	197.6	199.7	200.9	201.9	202.4	205.6	206.6	208.2
Services....do....	167.0	174.4	181.6	168.3	169.9	171.3	173.2	175.9	177.4	178.7	180.5	182.7	184.4	185.8	186.6	r 187.8
Gross private domestic investment, total....do....	101.2	105.7	111.3	102.4	105.1	101.3	107.1	105.1	109.5	109.7	111.5	114.1	110.0	102.9	103.1	r 104.1
Fixed investment....do....	93.5	98.8	104.1	94.2	95.9	98.9	97.6	97.7	101.0	103.6	104.8	104.2	103.9	101.5	100.1	r 99.6
Nonresidential....do....	73.2	75.5	80.8	72.9	72.9	76.1	73.8	74.9	77.1	79.3	80.2	81.9	82.1	80.9	80.2	79.6
Residential structures....do....	20.4	23.3	23.3	21.3	23.0	22.9	23.8	22.8	23.9	24.3	24.7	22.3	21.8	20.7	20.0	r 20.0
Change in business inventories....do....	7.7	6.9	7.2	8.3	9.2	2.4	9.5	7.4	8.5	6.1	6.6	9.9	6.1	1.3	2.9	r 4.6
Net exports of goods and services....do....	3.6	.9	.2	4.2	2.1	.8	1.5	1.5	−.2	−.4	−.3	.8	.9	1.9	2.4	r 3.1
Govt. purchases of goods and services, total..do....	140.2	148.3	147.8	140.7	142.2	146.4	148.5	148.3	150.0	149.5	147.9	147.3	146.6	145.0	141.3	r 140.6
Federal....do....	74.7	78.7	75.7	75.4	75.5	77.5	79.1	78.9	79.4	78.0	75.8	75.2	73.8	71.1	67.8	r 66.2
State and local....do....	65.5	69.6	72.1	65.3	66.7	68.9	69.4	69.4	70.6	71.5	72.1	72.1	72.9	73.8	73.5	r 74.4

r Revised. p Preliminary. †Revised series. Estimates of national income and product and personal income have been revised back to 1967 (see p. 17 ff. of the July 1970 SURVEY); revisions prior to May 1969 for personal income appear on p. 26 ff. of the July 1970 SURVEY. ♀ Includes data not shown separately.

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Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968				1969				1970			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

	1967	1968	1969	1967 IV	1968 I	1968 II	1968 III	1968 IV	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total† bil. $	653.6	712.7	769.5	671.6	687.2	706.1	722.2	735.2	749.3	764.0	779.5	785.2	791.5	797.4	p807.2	....
Compensation of employees, total do	467.2	514.1	564.2	481.8	495.3	507.6	520.9	532.5	544.9	557.5	572.2	582.1	592.2	596.4	603.8	....
Wages and salaries, total do	423.1	464.8	509.0	436.2	447.9	458.9	471.0	481.4	491.6	502.9	516.4	525.3	534.4	537.4	543.4	....
Private do	337.3	369.1	404.9	346.5	356.0	364.7	373.4	382.5	391.5	401.2	409.9	417.2	422.6	424.0	428.9	....
Military do	16.2	17.9	19.0	17.0	17.3	17.6	18.6	18.2	18.1	18.4	19.9	19.6	a20.1	19.5	r19.1	....
Government civilian do	69.5	77.8	85.1	72.7	74.7	76.6	79.0	80.7	81.9	83.4	86.6	88.5	a91.7	93.9	95.4	....
Supplements to wages and salaries do	44.2	49.3	55.1	45.6	47.4	48.7	49.9	51.1	53.3	54.6	55.8	56.8	57.9	59.0	60.4	....
Proprietors' income, total♀ do	62.1	64.1	66.8	62.9	62.9	63.8	64.4	65.2	66.0	66.7	67.5	67.2	67.6	67.8	67.8	....
Business and professional♀ do	47.3	49.1	50.5	47.7	48.5	49.2	49.2	49.4	49.9	50.5	50.9	50.6	50.6	51.2	51.7	....
Farm do	14.8	15.0	16.4	15.2	14.4	14.6	15.3	15.8	16.2	16.2	16.6	16.6	17.0	16.5	16.1	....
Rental income of persons do	21.1	21.3	22.0	21.3	21.3	21.3	21.3	21.3	21.6	22.0	22.1	22.3	22.5	22.6	22.7	....
Corporate profits and inventory valuation adjustment, total bil. $	78.7	85.4	85.8	80.0	81.3	86.0	87.4	87.1	87.1	87.4	86.8	82.0	76.7	77.5	p79.0	....
By broad industry groups:																
Financial institutions do	10.0	11.0	12.0	10.2	10.6	10.8	11.5	11.2	11.5	11.9	12.2	12.2	12.0	12.3	p12.8	....
Nonfinancial corporations, total do	68.7	74.4	73.8	69.8	70.6	75.2	75.9	75.9	75.5	75.4	74.6	69.8	64.7	65.2	p66.3	....
Manufacturing, total do	38.7	42.4	41.8	38.7	40.1	42.8	42.9	43.7	43.4	42.9	41.8	39.1	35.2	35.5	....	....
Nondurable goods industries do	18.0	19.1	19.3	18.1	18.6	18.9	19.4	19.2	19.4	19.9	19.1	19.0	18.3	18.2	....	....
Durable goods industries do	20.7	23.3	22.4	20.6	21.5	23.9	23.6	24.4	24.0	23.0	22.7	20.0	16.9	17.2	....	....
Transportation, communication, and public utilities bil. $	10.8	11.0	10.7	10.7	11.1	11.0	11.2	10.7	11.0	10.8	10.6	10.3	9.1	8.6	....	....
All other industries do	19.1	21.0	21.4	20.3	19.5	21.3	21.8	21.5	21.2	21.8	22.2	20.4	20.4	21.1	....	....
Corporate profits before tax, total do	79.8	88.7	91.2	83.3	86.7	88.6	88.4	91.3	93.0	93.4	89.9	88.5	82.6	82.0	p85.0	....
Corporate profits tax liability do	33.2	40.6	42.7	34.5	39.8	40.4	40.4	41.7	43.5	43.8	42.1	41.4	38.0	38.1	p39.6	....
Corporate profits after tax do	46.6	48.2	48.5	48.9	46.9	48.3	48.0	49.6	49.5	49.7	47.9	47.1	44.6	43.9	p45.4	....
Dividends do	21.4	23.3	24.7	21.0	22.3	23.1	23.8	24.1	24.1	24.4	25.0	25.2	25.2	25.1	25.4	....
Undistributed profits do	25.3	24.9	23.9	27.8	24.7	25.2	24.2	25.5	25.5	25.2	22.9	21.9	19.4	18.8	p20.0	....
Inventory valuation adjustment do	−1.1	−3.3	−5.4	−3.3	−5.4	−2.6	−.9	−4.2	−5.9	−6.0	−3.2	−6.5	−5.8	−4.5	r−5.9	....
Net interest do	24.4	27.8	30.7	25.6	26.4	27.3	28.2	29.1	29.7	30.4	31.0	31.7	32.4	33.1	33.8	....
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total bil. $	629.3	688.7	748.9	646.3	664.0	680.9	697.6	712.5	725.8	741.1	758.1	770.5	782.3	801.3	r807.2	....
Less: Personal tax and nontax payments do	83.0	97.5	117.3	86.3	89.1	92.6	102.1	106.5	113.8	118.1	117.5	119.9	117.0	117.7	r114.2	....
Equals: Disposable personal income do	546.3	591.2	631.6	559.9	574.9	588.4	595.6	606.0	612.0	623.0	640.6	650.6	665.3	683.6	693.0	....
Less: Personal outlays⊕ do	506.0	550.8	593.9	516.6	534.1	543.8	559.1	566.4	577.7	589.7	598.7	609.6	620.5	632.1	r640.2	....
Equals: Personal saving§ do	40.4	40.4	37.6	43.3	40.8	44.6	36.5	39.6	34.3	33.3	42.0	41.1	44.8	51.5	r52.7	....
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:‡																
All industries bil. $	65.47	67.76	75.56	18.12	15.10	16.85	16.79	19.03	16.04	18.81	19.25	21.46	17.47	20.33	[1] 20.06	[1] 22.66
Manufacturing do	28.51	28.37	31.68	7.77	6.15	6.99	7.13	8.10	6.58	7.82	8.16	9.12	7.14	8.15	7.76	8.99
Durable goods industries ¶ do	14.06	14.12	15.96	3.96	3.06	3.36	3.54	4.16	3.36	3.98	4.03	4.59	3.59	4.08	3.78	4.44
Nondurable goods industries ¶ do	14.45	14.25	15.72	3.81	3.09	3.63	3.59	3.94	3.22	3.84	4.12	4.53	3.56	4.07	3.98	4.55
Nonmanufacturing do	36.96	39.40	43.88	10.35	8.95	9.86	9.66	10.93	9.45	10.99	11.10	12.34	10.32	12.18	12.30	13.67
Mining do	1.65	1.63	1.86	.47	.42	.43	.39	.40	.42	.48	.47	.49	.45	.47	.44	.49
Railroad do	1.86	1.45	1.86	.50	.39	.37	.31	.38	.38	.44	.49	.55	.42	.47	.46	.52
Air transportation do	2.29	2.56	2.51	.64	.68	.58	.64	.66	.68	.66	.53	.64	.73	.80	.80	.71
Other transportation do	1.48	1.59	1.68	.38	.30	.42	.41	.47	.38	.46	.40	.44	.28	.31	.31	.35
Public utilities do	8.74	10.20	11.61	2.59	2.07	2.62	2.61	2.90	2.36	2.99	3.03	3.23	2.54	3.28	3.70	4.00
Electric do	6.75	7.66	8.94	2.08	1.69	1.94	1.87	2.16	1.88	2.22	2.23	2.61	2.15	2.59	2.91	3.32
Gas and other do	2.00	2.54	2.67	.51	.38	.68	.74	.74	.48	.77	.80	.62	.39	.69	.79	.68
Communication do	6.34	6.83	8.30	1.73	1.59	1.62	1.61	2.00	1.81	2.00	2.11	2.39	2.14	2.59	....	....
Commercial and other do	14.59	15.14	16.05	4.04	3.50	3.81	3.69	4.13	3.41	3.97	4.07	4.60	3.76	4.26	[2] 6.58	[2] 7.60
Seas. adj. qtrly. totals at annual rates:‡																
All industries do	....	....	....	65.66	68.09	66.29	67.77	69.05	72.52	73.94	77.84	77.84	78.22	80.22	[1] 81.05	[1] 82.24
Manufacturing do	....	....	....	27.51	28.02	27.84	28.86	28.70	29.99	31.16	33.05	32.39	32.44	32.43	31.21	32.15
Durable goods industries ¶ do	....	....	....	13.71	14.11	13.51	14.47	14.39	15.47	15.98	16.53	15.88	16.40	16.32	15.38	15.53
Nondurable goods industries ¶ do	....	....	....	13.80	13.91	14.33	14.40	14.31	14.52	15.18	16.52	16.50	16.05	16.11	15.84	16.62
Nonmanufacturing do	....	....	....	38.15	40.07	38.45	38.91	40.35	42.53	42.78	44.80	45.46	45.78	47.79	49.84	50.09
Mining do	....	....	....	1.78	1.80	1.66	1.57	1.52	1.83	1.88	1.89	1.85	1.92	1.84	1.78	1.89
Railroad do	....	....	....	1.82	1.68	1.49	1.29	1.34	1.68	1.76	2.06	1.94	1.74	1.88	1.93	1.87
Air transportation do	....	....	....	2.79	2.88	1.98	2.69	2.87	2.89	2.22	2.23	2.80	2.94	2.88	3.48	2.89
Other transportation do	....	....	....	1.41	1.43	1.49	1.65	1.75	1.87	1.66	1.65	1.63	1.37	1.12	1.26	1.30
Public utilities do	....	....	....	9.46	10.08	10.24	9.82	10.63	11.52	11.68	11.48	11.80	12.14	12.72	14.34	14.62
Electric do	....	....	....	7.47	7.76	7.64	7.50	7.74	8.62	8.71	8.98	9.36	9.77	10.15	11.82	11.92
Gas and other do	....	....	....	1.99	2.32	2.60	2.32	2.89	2.90	2.97	2.50	2.44	2.37	2.57	2.52	2.70
Communication do	....	....	....	6.37	6.83	6.42	6.67	7.34	7.74	7.92	8.71	8.76	9.14	10.38	....	....
Commercial and other do	....	....	....	14.54	15.37	15.17	15.22	14.91	15.00	15.67	16.78	16.67	16.52	16.98	[2] 27.05	[2] 27.53
U.S. BALANCE OF INTERNATIONAL PAYMENTS♂																
Quarterly Data Are Seasonally Adjusted (Credits +; debits −)																
Exports of goods and services (excl. transfers under military grants) mil. $	46,204	50,626	55,516	11,694	11,932	12,685	13,295	12,714	11,948	14,291	14,565	14,712	15,355	p15,890	....	....
Merchandise, adjusted, excl. military do	30,681	33,588	36,473	7,601	7,946	8,386	8,878	8,378	7,472	9,585	9,581	9,835	r10,228	r10,700	p10,680	....
Transfers under military sales contracts do	1,239	1,396	1,514	341	302	344	393	357	391	313	458	352	258	p432	....	....
Income on U.S. investments abroad do	6,872	7,690	8,839	1,888	1,765	1,990	2,000	1,935	2,089	2,150	2,286	2,314	2,499	p2,280	....	....
Other services do	7,412	7,952	8,690	1,864	1,919	1,965	2,024	2,044	1,996	2,243	2,240	2,211	2,357	p2,464	....	....
Imports of goods and services do	−40,991	−48,127	−53,566	−10,703	−11,477	−11,832	−12,444	−12,374	−11,618	−13,978	−13,909	−14,061	−14,504	p−14,771	....	....
Merchandise, adjusted, excl. military do	−26,821	−32,964	−35,835	−7,154	−7,820	−8,132	−8,569	−8,443	−7,576	−9,606	−9,263	−9,390	−9,723	r−9,874	p−9,900	....
Military expenditures do	−4,378	−4,535	−4,850	−1,112	−1,103	−1,112	−1,147	−1,173	−1,198	−1,187	−1,220	−1,245	−1,178	p−1,247	....	....
Income on foreign investments in the U.S. do	−2,362	−2,932	−4,463	−607	−677	−732	−761	−762	−905	−1,071	−1,240	−1,247	−1,348	p−1,328	....	....
Other services do	−7,430	−7,696	−8,418	−1,830	−1,877	−1,856	−1,967	−1,996	−1,939	−2,114	−2,186	−2,179	−2,255	p−2,329	....	....
Unilateral transfers, net (excl. military grants); transfers to foreigners (−) mil. $	−2,970	−2,829	−2,835	−643	−629	−675	−757	−768	−612	−812	−690	−721	−739	p−754	....	....

r Revised. p Preliminary. [1] Estimates (corrected for systematic biases) for July–Sept. 1970 and Oct.–Dec. 1970 based on expected capital expenditures of business. Expected expenditures for the year 1970 appear on p. 18 of the Sept. 1970 SURVEY. [2] Includes communication. †See corresponding note on p. S-1. ♀Includes inventory valuation adjustment. ‡Revised series; explanation of revisions and annual and quarterly data back to 1947 appear on pp. 25 ff. of the Jan. 1970 SURVEY; see also pp. 19 ff. of the Feb. 1970 SURVEY. ⊕Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners. §Personal saving is excess of disposable income over personal outlays.

¶Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. ♂More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

a Includes the retroactive pay increase for Federal personnel.

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1967	1968	1969	1967	1968				1969				1970			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
U.S. BALANCE OF INTERNATIONAL PAYMENTS §—Con.																
Quarterly Data Are Seasonally Adjusted																
Transactions in U.S. private assets, net; increase (−) .... mil. $	−5,637	−5,412	−5,233	−1,838	−684	−1,429	−1,585	−1,714	−1,213	−2,151	−980	−889	−1,686	p −1,813	....	....
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (−) .... mil. $	−2,419	−2,268	−2,184	−691	−723	−642	−528	−375	−435	−641	−650	−458	−444	p −390	....	....
Transactions in U.S. official reserve assets, net; increase (−) .... mil. $	52	−880	−1,187	−181	904	−137	−571	−1,076	−48	−299	−686	−154	264	p 805	....	....
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+) .... mil. $	6,853	9,409	12,332	2,389	1,008	2,562	2,253	3,586	3,174	4,513	3,276	1,369	1,679	p 1,547	....	....
Liquid assets .... do	3,492	709	8,199	1,917	−660	31	426	912	1,400	4,100	2,965	−266	1,117	p 398	....	....
Other assets .... do	3,361	8,700	4,133	472	1,668	2,531	1,827	2,674	1,774	413	311	1,635	562	p 1,149	....	....
Balance on transactions in U.S. and foreign liquid and nonliquid assets, incl. reserves .... mil. $	−1,154	849	3,728	−321	505	354	−431	421	1,478	1,422	960	−132	−187	p 149	....	....
Allocations of special drawing rights (SDR) .... do	....	....	....	....	....	....	....	....	....	....	....	....	217	p 217	p 217	....
Errors and omissions, net .... do	−1,088	−514	−2,841	−25	−329	−528	335	8	−1,196	−922	−927	204	−144	p −729	....	....
Balance on liquidity basis:¶																
Including allocations of SDR .... do	−3,544	171	−7,012	−1,736	−244	106	145	164	−1,352	−3,801	−2,279	420	−1,381	r −1,204	p −680	....
Excluding allocations of SDR .... do	−3,544	171	−7,012	−1,736	−244	106	145	164	−1,352	−3,801	−2,279	420	−1,598	r −1,421	p −897	....
Balance on official reserve transactions basis: ⊕																
Including allocations of SDR .... do	−3,418	1,641	2,700	−976	−61	1,652	408	−358	1,453	1,315	−582	514	−2,886	p −1,761	p −1,847	....
Excluding allocations of SDR .... do	−3,418	1,641	2,700	−976	−61	1,652	408	−358	1,453	1,315	−582	514	−3,103	p −1,978	p −2,064	....

GENERAL BUSINESS INDICATORS—Monthly Series

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p
PERSONAL INCOME, BY SOURCE †																
Seasonally adjusted, at annual rates: †																
Total personal income .... bil. $	688.7	748.9	763.1	766.7	770.6	774.3	777.8	781.5	787.6	806.0	799.7	798.2	803.3	806.4	r 811.9	809.5
Wage and salary disbursements, total .... do	464.8	509.0	520.0	522.7	525.2	528.0	529.5	531.1	535.0	539.9	540.5	538.1	541.5	543.2	546.6	541.3
Commodity-producing industries, total .... do	181.5	197.5	200.9	201.8	201.9	203.8	202.2	202.0	203.9	202.3	200.9	201.3	202.1	202.0	r 201.5	196.4
Manufacturing .... do	145.9	157.5	160.4	160.9	160.0	161.6	160.8	160.0	161.3	160.0	159.2	159.5	160.1	159.6	r 159.5	154.3
Distributive industries .... do	109.2	119.8	122.2	123.1	124.1	124.1	125.4	125.7	126.7	126.0	127.2	127.9	129.1	129.7	r 130.2	130.7
Service industries .... do	78.4	87.7	89.6	90.0	91.0	91.6	93.1	94.1	94.6	95.1	95.5	95.7	96.8	97.3	r 97.9	98.6
Government .... do	95.7	104.1	107.3	107.7	108.1	108.5	108.9	109.3	109.8	116.5	116.9	113.2	113.5	114.2	117.0	115.7
Other labor income .... do	24.9	27.6	28.2	28.3	28.5	28.6	29.0	29.3	29.6	29.8	30.0	30.3	30.6	30.8	31.1	31.3
Proprietors' income:																
Business and professional .... do	49.1	50.5	51.0	50.8	50.5	50.4	50.4	50.6	50.7	51.0	51.3	51.5	51.6	51.7	51.8	51.9
Farm .... do	15.0	16.4	16.7	16.7	16.6	16.6	16.8	17.0	17.2	16.9	16.5	16.2	16.2	16.1	r 16.0	15.9
Rental income of persons .... do	21.3	22.0	22.1	22.2	22.3	22.4	22.5	22.5	22.6	22.6	22.6	22.7	22.7	22.7	22.8	22.8
Dividends .... do	23.3	24.7	25.2	25.2	25.3	25.0	25.1	25.2	25.2	25.2	25.3	24.7	25.2	25.3	25.5	25.8
Personal interest income .... do	54.0	59.7	60.5	61.2	62.0	62.6	63.0	63.4	63.7	64.2	64.5	64.8	65.3	66.0	r 66.8	67.0
Transfer payments .... do	59.0	65.1	65.9	66.3	66.9	67.7	68.8	69.7	71.1	84.1	76.6	77.6	78.1	78.6	r 79.6	81.5
Less personal contributions for social insurance bil. $	22.8	26.0	26.5	26.7	26.7	26.9	27.3	27.3	27.5	27.7	27.7	27.6	27.8	28.0	28.2	28.0
Total nonagricultural income .... do	668.2	726.7	740.6	744.1	747.9	751.6	755.0	758.4	764.3	783.0	777.0	775.7	780.9	784.0	r 789.7	787.4
FARM INCOME AND MARKETINGS ‡																
Cash receipts from farming, including Government payments, total‡ .... mil. $	47,680	51,023	5,771	5,826	5,106	4,577	r 4,431	r 3,350	r 3,462	r 3,371	r 3,210	r 3,391	r 3,960	r 6,979	4,606	....
Farm marketings and CCC loans, total .... do	44,218	47,229	4,527	5,479	5,085	4,544	r 4,375	r 3,326	r 3,450	r 3,309	r 3,193	r 3,374	r 3,756	r 3,775	r 4,562	5,607
Crops .... do	18,734	18,790	1,957	2,614	2,651	2,129	r 1,859	r 1,011	r 868	r 789	r 794	r 1,001	r 1,434	r 1,486	r 2,052	2,856
Livestock and products, total ♀ .... do	25,484	28,439	2,570	2,865	2,434	2,415	2,516	2,315	r 2,581	2,520	r 2,399	r 2,373	2,322	r 2,290	r 2,510	2,751
Dairy products .... do	5,955	6,172	497	515	495	525	r 538	504	547	558	585	r 553	538	r 524	r 516	526
Meat animals .... do	15,363	17,521	1,650	1,897	1,498	1,422	1,526	1,429	1,635	1,598	1,455	r 1,470	1,392	r 1,386	r 1,583	1,815
Poultry and eggs .... do	3,828	4,423	402	433	423	441	422	351	372	327	r 322	r 323	371	r 359	r 391	391
Indexes of cash receipts from marketings and CCC loans, unadjusted: ‡																
All commodities .... 1957-59=100	137	146	168	203	188	168	r 152	123	r 128	r 123	r 118	r 125	r 139	r 140	r 169	208
Crops .... do	135	136	169	226	230	184	r 161	r 88	r 75	r 68	r 69	r 87	r 124	r 129	r 178	247
Livestock and products .... do	138	154	166	186	158	156	163	150	167	163	r 155	r 154	150	r 148	163	178
Indexes of volume of farm marketings, unadjusted: ‡																
All commodities .... 1957-59=100	126	126	143	179	168	148	r 143	98	r 98	r 94	r 93	r 109	r 119	r 121	r 142	180
Crops .... do	129	129	157	220	227	187	r 171	r 81	r 61	r 50	r 50	88	r 117	r 118	r 153	220
Livestock and products .... do	124	124	133	149	124	119	122	111	125	127	126	r 125	121	r 123	133	149
INDUSTRIAL PRODUCTION ♂																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) ♂ .... 1957-59=100	165.5	p 172.8	179.2	177.8	173.6	169.6	168.2	171.5	172.1	170.6	169.1	172.1	r 163.6	169.2	r 170.9	166.5
By industry groupings:																
Manufacturing, total .... do	166.9	p 173.9	180.0	179.5	175.0	169.6	167.5	171.3	172.2	171.0	168.9	171.8	r 161.6	r 166.5	r 168.3	165.1
Durable manufactures .... do	169.8	p 176.5	181.5	181.5	175.4	172.6	169.1	170.7	173.5	170.5	169.4	171.3	r 159.8	r 161.0	r 162.4	156.6
Nondurable manufactures .... do	163.3	p 170.6	178.1	176.9	174.5	165.9	165.6	172.0	170.6	171.7	168.4	172.3	r 163.8	r 173.7	r 175.7	175.7
Mining .... do	126.6	p 130.2	132.9	132.7	132.9	133.1	130.1	134.1	134.0	135.0	137.9	137.6	r 129.2	r 138.2	r 140.8	137.3
Utilities .... do	202.5	p 221.2	....	....	....	....	....	....	....	....	....	....	....	....	....	....
By market groupings:																
Final products, total .... do	165.1	p 170.8	179.2	176.5	170.0	166.2	167.1	170.5	169.9	166.9	165.8	169.9	r 161.8	r 167.4	r 170.1	166.0
Consumer goods .... do	156.9	p 162.5	172.6	169.4	162.6	156.6	159.0	163.0	161.8	160.6	160.3	165.7	r 157.6	r 165.8	r 169.6	165.9
Automotive and home goods .... do	175.0	p 179.5	186.9	192.1	175.9	167.4	165.1	171.5	176.3	175.5	176.0	181.2	r 153.5	r 150.4	r 163.1	160
Apparel and staples .... do	151.2	p 157.1	168.0	162.2	158.4	153.1	157.1	160.3	157.2	155.9	155.3	160.8	158.9	170.6	....	....
Equipment, including defense .... do	182.6	p 188.6	193.4	191.8	186.0	187.0	184.3	186.5	187.3	180.3	177.7	179.0	170.9	r 171.0	r 171.0	166.0
Materials .... do	165.8	p 174.6	179.2	178.9	176.9	172.6	169.5	172.5	174.0	174.3	172.1	174.1	r 165.3	r 170.9	r 172.0	167.0
Durable goods materials .... do	157.8	p 165.5	170.2	169.7	166.3	161.8	156.8	158.4	161.3	160.4	159.5	162.0	r 153.2	r 155.8	r 154.8	148
Nondurable materials .... do	174.1	p 183.9	188.5	188.4	187.8	183.7	182.5	186.9	187.1	188.5	185.1	186.6	r 177.8	r 186.4	r 189.7	186

r Revised. p Preliminary. § See note "♂" on p. S-2. ¶Increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners. ⊕Increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies. †See corresponding note on p. S-1. ‡Series revised beginning 1967; monthly data prior to May 1969 are shown in the Farm Income Situation, July 1970, available from the U.S. Dept. of Agriculture, Economic Research Service. ♂Revisions for Jan.-Oct. 1968 will be shown later. ♀Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969 p	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION♂—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seas. adj., total index (incl. utilities)♂ 1957-59=100	165.5	172.8	173.9	173.1	171.4	171.1	170.4	170.5	171.1	170.2	169.0	168.8	169.2	r 169.0	r 166.1	162.3
By industry groupings:																
Manufacturing, total do	166.9	173.9	175.2	173.9	171.8	171.3	170.2	170.3	170.8	170.0	168.1	168.0	r 168.5	r 167.9	r 164.2	160.2
Durable manufactures ♀ do	169.8	176.5	178.7	177.3	172.1	171.1	169.7	169.6	171.0	168.4	167.6	167.3	r 167.4	r 166.5	r 160.5	153.9
Primary metals do	137.0	149.1	149.3	150.4	150.3	147.7	143.1	139.2	141.9	138.9	142.6	142.7	145.2	r 145.0	r 143.1	136
Iron and steel do	130.7	140.3	141.4	141.5	142.7	138.8	135.2	129.8	134.4	133.0	136.7	138.8	136.8	r 133.3	r 129.5	121
Nonferrous metals and products do	160.0	181.1	178.6	178.7	183.1	181.1	174.8	177.3	183.6	175.4	174.4	169.2	r 172.6	r 169.3	174.2	--------
Fabricated metal products do	167.9	179.8	179.1	179.4	179.2	178.4	180.0	178.9	178.3	175.2	171.4	172.3	r 172.5	r 170.0	r 168.4	167
Structural metal parts do	162.2	173.3	171.5	172.5	174.5	177.1	175.4	174.6	174.4	170.2	164.2	164.4	162.9	r 164.0	r 162.1	163
Machinery do	184.3	195.7	201.2	199.0	187.4	188.7	189.7	195.8	199.1	194.9	191.0	190.6	r 191.2	r 190.3	r 186.2	181
Nonelectrical machinery do	181.0	194.6	199.8	200.3	194.9	196.5	195.9	195.8	196.6	191.7	187.1	185.2	185.2	r 183.1	r 179.9	177
Electrical machinery do	188.5	197.2	202.9	197.3	177.5	178.3	181.5	195.9	202.5	199.1	196.3	197.7	r 199.1	r 199.9	r 194.6	188
Transportation equipment ♀ do	179.5	174.6	178.8	175.7	168.3	163.9	159.6	154.3	156.0	153.1	157.3	159.9	158.1	r 156.7	139.4	122
Motor vehicles and parts do	171.4	166.9	170.5	167.9	159.9	152.0	146.8	142.1	148.9	148.0	158.5	164.4	164.8	r 164.7	r 128.9	99
Aircraft and other equipment do	185.0	177.8	182.6	179.6	171.9	170.7	166.7	161.4	159.1	154.1	153.0	153.3	149.7	r 147.1	r 145.2	140
Instruments and related products do	184.2	194.4	195.4	193.9	196.0	197.4	194.8	194.0	193.6	195.4	191.3	187.9	187.0	r 183.3	r 181.0	179
Clay, glass, and stone products do	146.2	156.0	157.7	156.3	155.9	157.4	154.5	155.0	151.7	154.6	152.6	149.4	r 148.8	r 150.2	r 148.8	148
Lumber and products do	122.3	119.1	111.1	113.8	114.1	109.7	118.0	117.5	113.1	115.5	116.1	107.6	r 110.5	114.2	--------	--------
Furniture and fixtures do	178.3	186.9	185.3	184.0	183.7	183.3	183.4	179.4	180.4	179.5	174.4	173.8	172.5	r 172.9	r 172.1	174
Miscellaneous manufactures do	161.4	166.4	165.3	165.3	166.4	167.2	168.2	168.4	167.8	167.4	163.6	162.6	162.0	r 158.0	r 158.0	157
Nondurable manufactures do	163.3	170.6	170.9	169.5	171.5	171.5	171.0	171.3	170.6	171.9	168.7	168.9	r 170.0	r 169.8	r 168.7	168.2
Textile mill products do	151.5	154.2	151.6	152.1	151.9	150.3	152.9	151.3	150.3	151.3	147.8	145.9	r 145.3	r 146.3	145.9	--------
Apparel products do	149.9	149.2	146.1	146.5	148.0	147.9	145.8	141.7	140.1	140.8	137.7	139.0	r 140.9	141.8	--------	--------
Leather and products do	111.0	101.9	97.7	101.1	102.7	98.0	96.9	96.9	95.9	100.2	104.5	99.3	95.6	93.6	--------	--------
Paper and products do	163.8	175.6	177.5	177.1	175.9	178.0	173.8	174.8	174.9	176.3	174.5	170.8	r 172.0	r 172.7	166.4	--------
Printing and publishing do	149.6	156.3	157.3	156.9	159.1	158.6	157.9	157.3	156.9	156.9	154.8	155.2	154.6	r 154.3	r 151.3	150
Newspapers do	136.1	142.7	143.3	143.0	145.1	142.0	141.7	142.1	137.9	139.3	136.9	137.5	140.0	138.7	136.2	--------
Chemicals and products do	221.7	239.0	240.2	238.3	240.8	241.7	240.2	242.6	242.3	244.4	241.4	243.2	r 243.3	r 239.8	240.4	--------
Industrial chemicals do	262.0	283.0	286.2	281.2	283.9	283.8	281.9	284.3	284.8	289.2	281.3	285.8	r 285.7	280.8	--------	--------
Petroleum products do	139.6	143.8	146.2	146.7	150.9	149.5	143.3	143.0	146.6	147.9	146.5	147.8	145.5	147.5	148.0	--------
Rubber and plastics products do	222.0	238.7	240.0	238.6	240.2	234.8	231.4	234.0	235.3	239.4	212.2	227.8	r 244.8	238.5	--------	--------
Foods and beverages do	136.4	140.7	142.2	138.0	141.0	142.1	144.7	145.2	143.3	143.7	143.1	140.7	141.1	r 143.8	144.5	--------
Food manufactures do	132.7	136.7	137.0	132.6	137.5	137.4	140.2	140.4	140.0	140.1	141.0	138.3	139.5	r 141.4	141.4	--------
Beverages do	156.5	161.9	169.9	166.7	159.7	167.2	168.9	170.7	161.0	162.8	154.6	153.7	149.6	156.4	--------	--------
Tobacco products do	120.9	117.3	118.6	113.8	116.2	115.1	117.8	122.8	116.8	125.1	117.8	120.7	126.6	121.8	--------	--------
Mining do	126.6	130.2	131.6	130.2	132.6	134.4	131.7	134.2	135.1	133.9	134.8	135.5	r 133.8	137.2	r 139.5	135.4
Coal do	118.2	117.7	114.7	115.7	118.9	119.3	113.1	122.3	121.5	123.0	134.2	124.3	r 127.5	128.5	r 129.6	121
Crude oil and natural gas do	126.8	129.3	133.1	130.7	131.2	132.6	131.4	131.8	132.4	131.3	131.9	135.1	r 131.7	r 136.7	r 140.8	136
Crude oil do	130.5	132.0	135.6	132.8	133.5	135.0	133.7	133.0	133.5	135.2	135.8	137.5	r 134.4	r 139.8	r 144.5	139
Metal mining do	126.4	142.0	133.1	141.1	153.3	152.3	155.7	158.4	165.8	162.6	151.8	150.3	r 150.9	r 152.0	145.1	--------
Stone and earth minerals do	137.8	144.7	144.3	139.6	146.8	154.8	142.6	149.8	150.1	146.1	142.8	143.0	143.8	142.3	140.9	--------
Utilities do	202.5	221.2	222.5	226.0	226.0	227.9	230.1	232.7	230.3	233.8	234.9	235.4	236.3	235.8	238.5	240.0
Electric do	211.5	233.0	234.1	238.5	238.3	240.5	243.1	246.1	242.8	247.1	248.4	248.7	249.5	248.6	--------	--------
Gas do	174.1	174.1	186.2	186.9	187.6	188.4	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
By market groupings:																
Final products, total♂ do	165.1	170.8	172.2	170.9	168.4	168.5	168.5	169.9	169.7	168.5	167.7	167.1	r 166.8	r 166.6	r 163.1	160.7
Consumer goods do	156.9	162.5	162.8	161.2	160.5	160.7	161.5	162.4	162.0	163.2	163.2	162.8	r 163.5	r 164.1	r 160.4	158.6
Automotive and home goods do	175.0	179.5	179.3	176.8	167.2	164.4	163.7	166.6	171.4	171.1	173.5	172.7	r 178.5	r 177.0	r 160.0	150
Automotive products do	174.3	173.2	176.6	172.8	168.0	160.9	155.3	154.8	160.0	158.4	166.4	170.3	r 172.8	r 167.5	r 132.8	111
Autos do	174.8	162.8	169.9	164.0	153.8	141.6	132.9	127.6	138.4	136.1	156.0	163.0	163.8	163.3	r 108.5	77
Auto parts and allied products do	173.8	186.8	185.4	184.4	186.7	186.2	184.9	190.7	188.5	187.8	180.1	179.9	r 184.7	r 173.1	164.8	--------
Home goods ♀ do	175.4	184.0	181.2	179.5	166.7	166.8	169.6	174.8	179.4	180.0	178.4	177.7	r 182.5	r 183.7	179.0	--------
Appliances, TV, and radios do	168.4	180.2	176.5	175.2	142.2	140.1	149.0	168.6	178.1	178.9	182.6	178.8	r 192.3	r 198.6	189.9	--------
Furniture and rugs do	173.7	180.3	177.9	175.7	176.0	175.0	173.8	169.2	170.3	170.6	165.5	164.9	r 165.2	164.9	165.0	--------
Apparel and staples do	151.2	157.1	157.6	156.2	158.3	159.5	160.8	161.0	159.0	160.7	159.9	159.0	158.8	160.0	--------	--------
Apparel, incl. knit goods and shoes do	139.5	138.5	135.9	136.4	137.5	137.7	137.6	135.7	133.4	133.8	131.4	132.4	r 132.4	132.4	--------	--------
Consumer staples do	154.5	162.4	163.7	161.8	164.2	165.7	167.3	168.2	166.2	168.4	168.0	166.6	166.3	r 167.8	r 168.6	170
Processed foods do	132.6	136.6	137.9	132.3	136.5	137.0	138.7	139.5	139.6	140.2	141.1	137.9	138.7	r 142.2	142.2	--------
Beverages and tobacco do	144.5	146.8	152.6	148.9	145.0	149.6	151.7	154.6	146.1	150.1	142.2	142.6	141.9	144.7	--------	--------
Drugs, soap, and toiletries do	193.4	209.0	208.6	210.4	213.2	217.0	217.6	217.9	216.5	218.6	219.6	217.4	217.4	r 213.9	214.7	--------
Newspapers, magazines, books do	143.3	147.1	149.8	147.1	148.9	149.7	147.7	147.6	146.1	146.0	146.9	147.6	142.9	r 143.1	141.7	--------
Consumer fuel and lighting do	183.4	199.6	198.6	203.9	206.0	206.0	210.0	210.3	207.2	212.6	212.3	213.7	212.8	213.5	--------	--------
Equipment, including defense ♀ do	182.6	188.6	192.4	191.9	185.6	185.2	183.6	186.2	186.3	179.9	177.3	176.3	173.7	r 171.9	r 169.0	165.2
Business equipment do	184.7	195.6	200.4	200.9	194.4	193.8	192.8	196.9	198.0	193.0	188.7	188.0	186.1	r 184.2	181.1	178
Industrial equipment do	168.2	179.1	183.9	182.9	174.4	176.3	175.0	184.9	186.8	182.1	175.8	175.2	174.6	r 173.4	170.3	--------
Commercial equipment do	205.2	220.0	222.9	224.9	223.3	223.6	223.0	222.4	225.0	223.4	220.4	220.4	218.3	r 214.2	210.3	--------
Freight and passenger equipment do	234.3	246.7	251.9	254.5	252.8	240.9	239.5	231.8	226.1	215.4	216.8	213.8	207.3	205.5	200.0	--------
Farm equipment do	145.0	136.8	146.8	153.1	136.5	135.4	138.4	130.3	134.6	130.4	127.4	128.6	126.0	125.1	--------	--------
Materials♂ do	165.8	174.6	176.0	175.4	174.6	173.9	172.5	171.5	171.7	171.9	170.4	171.2	r 171.4	r 171.2	r 168.7	164.1
Durable goods materials ♀ do	157.8	165.5	166.6	165.8	163.5	161.8	160.1	157.9	159.1	159.6	157.5	157.8	r 158.4	r 157.2	r 152.3	146
Consumer durable do	164.2	163.9	171.7	166.4	158.5	150.9	148.7	142.3	143.0	143.6	146.0	155.4	156.0	r 155.4	143.5	--------
Equipment do	185.1	191.9	197.2	194.8	190.7	189.8	188.6	188.6	189.8	183.8	177.5	176.6	178.4	r 175.9	171.8	--------
Construction do	145.9	152.4	149.8	149.6	150.2	150.4	151.2	150.7	148.8	148.8	146.8	145.1	r 146.3	r 147.2	145.9	--------
Nondurable materials ♀ do	174.1	183.9	185.5	185.3	186.0	186.5	185.3	185.5	184.7	184.6	183.8	184.9	r 184.9	r 185.7	r 185.7	183
Business supplies do	157.6	166.6	167.0	167.4	166.9	168.5	167.5	166.2	164.8	164.5	162.1	163.4	r 164.9	r 165.3	163.2	--------
Containers do	156.6	168.6	167.8	169.9	165.6	174.0	173.7	169.3	165.0	166.2	168.2	166.0	r 161.9	r 167.5	164.5	--------
General business supplies do	158.1	165.5	166.6	166.1	167.6	165.8	164.4	164.7	164.7	163.7	159.1	162.1	r 166.4	r 164.2	162.6	--------
Business fuel and power ♀ do	152.0	158.2	159.8	160.4	160.4	161.7	159.8	162.0	162.7	163.8	166.0	166.6	r 165.4	r 167.6	r 170.9	167
Mineral fuels do	133.0	134.9	137.7	135.7	136.5	137.7	135.3	137.1	137.4	139.1	142.0	142.4	r 140.2	r 144.6	r 148.3	142
Nonresidential utilities do	200.2	216.7	221.1	222.8	220.9	222.5	222.4	225.0	226.3	226.5	228.1	228.6	229.4	227.9	--------	--------

r Revised. p Preliminary. ♂See corresponding note on p. S-3.
♀ Includes data for items not shown separately.

† Revised data back to 1961 for mfg. and trade invent., total, unadj. and seas. adj.; invent.-sales ratios for mfg. and trade, total and retail trade, total, durable, and nondurable, appear on pp. 38 ff. of the Oct. 1970 SURVEY. Revised data back to 1961 for mfg. and trade sales, total seas. adj.; mfrs. sales and mfrs., invent., total, durable, and nondurable, seas. adj.; and invent.-sales ratios for mfg., total, durable, and nondurable are available upon request (see also corresponding note on p. S-7).

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS SALES §																
Mfg. and trade sales (unadj.), total †....mil. $..	1,163,869	1,245,058	107,360	111,166	105,487	110,662	97,486	100,264	106,480	105,633	107,931	112,046	104,249	r 105,856	109,114	
Mfg. and trade sales (seas. adj.), total †....do....	[1] 1,163,869	1,245,058	106,078	106,593	105,566	105,021	104,932	106,164	105,487	105,087	106,847	107,612	108,393	r 108,175	107,608	
Manufacturing, total †....do....	[1] 604,602	[1] 656,717	56,609	56,685	55,888	55,540	55,070	55,613	55,223	54,539	55,661	56,438	57,025	r 56,696	56,108	
Durable goods industries....do....	331,835	364,983	31,914	31,680	31,011	30,603	29,930	30,273	29,757	29,633	30,488	30,638	31,315	r 31,270	30,647	
Nondurable goods industries....do....	272,767	291,734	24,695	25,005	24,877	24,937	25,140	25,340	25,466	24,906	25,173	25,800	25,710	r 25,426	25,461	
Retail trade, total....do....	[1] e 339,324	[1] 351,633	29,259	29,620	29,471	29,419	29,570	29,980	29,801	30,536	30,502	30,518	30,729	r 30,781	30,813	
Durable goods stores....do....	110,245	112,779	9,384	9,354	9,229	9,275	8,886	9,143	9,134	9,340	9,320	9,411	9,487	r 9,503	9,546	
Nondurable goods stores....do....	e 229,079	238,854	19,875	20,266	20,242	20,144	20,684	20,837	20,667	21,196	21,182	21,107	21,242	r 21,278	21,267	
Merchant wholesalers, total....do....	[1] 219,943	[1] 236,708	20,210	20,288	20,207	20,062	20,292	20,571	20,463	20,012	20,684	20,656	20,639	r 20,698	20,687	
Durable goods establishments....do....	100,012	109,578	9,304	9,359	9,352	9,102	9,201	9,344	9,300	9,034	9,394	9,482	9,423	r 9,420	9,479	
Nondurable goods establishments....do....	119,930	127,130	10,906	10,929	10,855	10,960	11,091	11,227	11,163	10,978	11,290	11,174	11,216	r 11,278	11,208	
BUSINESS INVENTORIES §																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †....mil. $..	151,327	163,375	160,454	163,229	165,057	163,375	163,735	165,650	167,211	168,961	168,391	168,014	167,832	r 167,367	167,963	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †....mil. $..	152,699	164,917	161,841	163,331	163,763	164,917	164,698	165,638	166,149	167,059	166,734	167,375	168,635	r 169,364	169,980	
Manufacturing, total †....do....	88,567	95,931	94,228	94,964	95,474	95,931	96,200	96,652	96,982	97,791	97,635	97,706	98,260	r 98,488	98,605	
Durable goods industries....do....	57,399	63,547	62,100	62,704	63,089	63,547	63,909	63,977	64,263	64,689	64,447	64,395	65,079	r 65,290	65,274	
Nondurable goods industries....do....	31,168	32,384	32,128	32,260	32,385	32,384	32,291	32,675	32,719	33,102	33,188	33,311	33,181	r 33,198	33,331	
Retail trade, total ‡....do....	41,604	44,623	43,897	44,411	44,268	44,623	44,014	44,133	44,325	44,326	44,109	44,527	44,965	45,453	45,691	
Durable goods stores....do....	18,851	19,980	19,633	20,044	19,835	19,980	19,342	19,388	19,471	19,426	19,346	19,552	19,739	20,119	20,270	
Nondurable goods stores....do....	22,753	24,643	24,264	24,367	24,433	24,643	24,672	24,745	24,854	24,900	24,763	24,975	25,226	25,334	25,421	
Merchant wholesalers, total....do....	22,528	24,363	23,716	23,956	24,021	24,363	24,484	24,853	24,842	24,942	24,990	25,142	25,410	r 25,423	25,684	
Durable goods establishments....do....	13,454	14,579	14,182	14,365	14,389	14,579	14,636	14,788	14,781	14,773	14,763	14,855	15,066	r 15,165	15,332	
Nondurable goods establishments....do....	9,074	9,784	9,534	9,591	9,632	9,784	9,848	10,065	10,061	10,169	10,227	10,287	10,344	r 10,258	10,352	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †....ratio..	1.52	1.53	1.53	1.53	1.55	1.57	1.57	1.56	1.58	1.59	1.56	1.56	1.56	r 1.57	1.58	
Manufacturing, total †....do....	1.70	1.69	1.66	1.68	1.71	1.73	1.75	1.74	1.76	1.79	1.75	1.73	1.72	r 1.74	1.76	
Durable goods industries †....do....	2.00	1.99	1.95	1.98	2.03	2.08	2.14	2.11	2.16	2.18	2.11	2.10	2.08	r 2.09	2.13	
Materials and supplies....do....	.59	.56	.53	.54	.56	.58	.58	.58	.60	.59	.57	.57	.56	.56	.58	
Work in process....do....	.92	.93	.92	.93	.96	.97	.99	.99	1.01	1.02	.99	.99	.98	.98	.99	
Finished goods....do....	.49	.50	.50	.51	.52	.53	.56	.54	.56	.57	.55	.54	.54	.55	.56	
Nondurable goods industries †....do....	1.33	1.31	1.30	1.29	1.30	1.30	1.28	1.29	1.28	1.33	1.32	1.29	1.29	r 1.31	1.31	
Materials and supplies....do....	.50	.48	.48	.48	.48	.47	.46	.47	.47	.48	.47	.46	.46	r .47	.46	
Work in process....do....	.20	.21	.20	.20	.20	.20	.20	.20	.19	.20	.20	.19	.19	.19	.19	
Finished goods....do....	.62	.62	.62	.61	.62	.62	.62	.63	.62	.65	.65	.64	.64	r .65	.65	
Retail trade, total ‡....do....	1.43	1.47	1.50	1.50	1.50	1.52	1.49	1.47	1.49	1.45	1.45	1.46	1.46	1.48	1.48	
Durable goods stores....do....	1.97	2.05	2.09	2.14	2.15	2.15	2.18	2.12	2.13	2.08	2.08	2.08	2.08	r 2.12	2.12	
Nondurable goods stores....do....	1.17	1.19	1.22	1.20	1.21	1.22	1.19	1.19	1.20	1.17	1.17	1.18	1.19	1.19	1.20	
Merchant wholesalers, total....do....	1.20	1.19	1.17	1.18	1.19	1.21	1.21	1.21	1.21	1.25	1.21	1.22	1.23	r 1.23	1.24	
Durable goods establishments....do....	1.54	1.53	1.52	1.53	1.54	1.60	1.59	1.58	1.59	1.64	1.57	1.57	1.60	r 1.61	1.62	
Nondurable goods establishments....do....	.91	.89	.87	.88	.89	.89	.89	.90	.90	.93	.91	.92	.92	.91	.92	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales: Durable goods industries:																
Unadjusted, total....mil. $..	14,944	17,189	1,465	1,653	1,485	1,741	1,457	1,632	1,847	1,739	1,779	1,829	1,583	r 1,517	1,741	
Seasonally adj., total....do....			1,486	1,637	1,470	1,574	1,551	1,687	1,727	1,717	1,722	1,774	1,776	r 1,676	1,762	
Shipments (not seas. adj.), total †....do....	604,602	656,717	58,139	58,586	55,928	53,996	51,622	56,322	57,173	55,646	56,358	59,340	52,134	r 54,829	58,076	
Durable goods industries, total ♀....do....	331,835	364,983	32,336	32,564	30,986	30,149	27,953	30,853	31,248	30,499	31,300	32,845	27,880	r 29,091	31,460	
Stone, clay, and glass products....do....	15,754	17,219	1,592	1,604	1,450	1,335	1,250	1,356	1,464	1,471	1,529	1,643	1,486	r 1,579	1,628	
Primary metals....do....	50,457	57,137	4,946	5,026	4,849	4,651	4,931	4,957	4,994	4,724	5,071	5,205	4,440	r 4,701	4,969	
Blast furnaces, steel mills....do....	24,901	26,493	2,262	2,316	2,198	2,121	2,365	2,213	2,229	1,960	2,292	2,386	2,114	r 2,205	2,322	
Fabricated metal products....do....	34,180	37,024	3,249	3,371	3,133	3,142	2,969	3,222	3,246	3,096	3,239	3,511	3,107	r 3,268	3,484	
Machinery, except electrical....do....	58,047	64,551	5,700	5,469	5,237	5,319	5,017	5,805	5,844	5,593	5,695	5,877	5,077	r 5,194	5,526	
Electrical machinery....do....	43,237	46,726	4,216	4,175	3,942	3,781	3,386	3,835	3,870	3,747	3,832	4,171	3,607	r 3,859	4,275	
Transportation equipment....do....	84,163	91,480	8,131	8,530	8,236	8,050	6,668	7,627	7,630	7,834	7,943	8,161	6,270	r 6,255	7,059	
Motor vehicles and parts....do....	47,638	50,144	4,625	4,973	4,439	3,865	3,666	3,924	3,898	4,033	4,300	4,624	3,037	r 2,882	3,716	
Instruments and related products....do....	11,370	13,563	1,287	1,176	1,204	1,213	1,035	1,159	1,223	1,112	1,119	1,247	1,065	r 1,148	1,251	
Nondurable goods industries, total ♀....do....	272,767	291,734	25,803	26,022	24,942	23,847	23,669	25,469	25,925	25,147	25,058	26,495	24,254	r 25,738	26,616	
Food and kindred products....do....	90,157	96,717	8,708	8,677	8,383	8,414	8,088	8,506	8,717	8,396	8,428	9,062	8,225	r 8,585	9,350	
Tobacco products....do....	4,922	5,121	454	414	438	431	414	407	430	439	456	454	473	r 472	479	
Textile mill products....do....	21,458	21,262	1,884	1,990	1,847	1,647	1,626	1,761	1,862	1,729	1,709	1,834	1,511	r 1,742	1,812	
Paper and allied products....do....	24,208	26,951	2,338	2,350	2,278	2,187	2,239	2,386	2,430	2,347	2,328	2,422	2,237	r 2,388	2,397	
Chemicals and allied products....do....	46,465	48,698	4,268	4,230	4,036	3,670	3,797	4,243	4,392	4,310	4,376	4,383	3,889	r 4,172	4,222	
Petroleum and coal products....do....	22,267	24,555	2,155	2,082	2,142	2,128	2,167	2,167	2,085	2,118	2,139	2,215	2,126	r 2,189	2,167	
Rubber and plastics products....do....	14,265	16,552	1,423	1,594	1,405	1,317	1,390	1,571	1,618	1,519	1,537	1,623	1,463	1,493	1,477	
Shipments (seas. adj.), total †....do....			56,609	56,685	55,888	55,540	55,070	55,613	55,223	54,539	55,661	56,438	57,025	r 56,696	56,108	
By industry group:																
Durable goods industries, total ♀....do....			31,914	31,680	31,011	30,603	29,930	30,273	29,757	29,633	30,488	30,638	31,315	r 31,270	30,647	
Stone, clay, and glass products....do....			1,451	1,462	1,480	1,495	1,464	1,488	1,502	1,443	1,475	1,519	1,517	r 1,470	1,483	
Primary metals....do....			5,039	5,131	5,064	5,022	5,080	4,739	4,692	4,426	4,786	4,834	4,891	r 4,935	5,065	
Blast furnaces, steel mills....do....			2,371	2,446	2,392	2,380	2,413	2,134	2,037	1,780	2,099	2,201	2,259	r 2,287	2,434	
Fabricated metal products....do....			3,157	3,247	3,204	3,249	3,295	3,220	3,189	3,032	3,178	3,265	3,323	r 3,231	3,385	
Machinery, except electrical....do....			5,638	5,525	5,423	5,301	5,505	5,594	5,427	5,350	5,596	5,418	5,567	r 5,570	5,459	
Electrical machinery....do....			3,949	3,959	3,820	3,723	3,655	3,783	3,719	3,835	3,993	3,962	3,995	r 3,993	4,021	
Transportation equipment....do....			8,462	8,154	7,843	7,705	6,783	7,361	7,150	7,549	7,484	7,562	7,857	r 7,981	6,999	
Motor vehicles and parts....do....			4,896	4,469	4,082	3,904	3,573	3,738	3,563	3,806	3,905	4,124	4,328	r 4,489	3,595	
Instruments and related products....do....			1,198	1,135	1,175	1,161	1,170	1,184	1,205	1,144	1,137	1,175	1,168	r 1,140	1,163	

r Revised. e See corresponding note on p. S-11. [1] Based on data not seasonally adjusted. [2] Advance estimate; total mfrs. shipments for Sept. 1970 do not reflect revisions for selected components. §The term "business" here includes only manufacturing and trade; business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below and on p. S-6; those for wholesale and retail trade on pp. S-11 and S-12. †See corresponding notes on pp. S-4 and S-7. ‡See corresponding note on p. S-12. ♀Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

	1968	1969	Sept. 1969	Oct.	Nov.	Dec.	Jan. 1970	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued																
Shipments (seas. adj.)†—Continued																
By industry group:																
Nondurable goods industries, total♀ ...mil. $..	....	....	24,695	25,005	24,877	24,937	25,140	25,340	25,466	24,906	25,173	25,800	25,710	r 25,426	25,461	....
Food and kindred products........do....	....	....	8,211	8,339	8,330	8,513	8,510	8,547	8,759	8,587	8,541	8,837	8,538	r 8,547	8,802	....
Tobacco products........do....	....	....	445	424	433	434	459	428	444	454	444	417	459	r 445	470	....
Textile mill products........do....	....	....	1,757	1,818	1,771	1,731	1,784	1,782	1,819	1,736	1,740	1,751	1,783	r 1,691	1,690	....
Paper and allied products........do....	....	....	2,265	2,285	2,298	2,280	2,338	2,361	2,356	2,326	2,325	2,316	2,418	r 2,366	2,324	....
Chemicals and allied products........do....	....	....	4,116	4,143	4,164	4,114	4,006	4,237	4,244	4,000	4,200	4,168	4,166	r 4,184	4,070	....
Petroleum and coal products........do....	....	....	2,121	2,076	2,132	2,139	2,241	2,162	2,123	2,139	2,156	2,127	2,136	r 2,165	2,132	....
Rubber and plastics products........do....	....	....	1,428	1,522	1,435	1,370	1,492	1,559	1,551	1,441	1,484	1,536	1,598	1,541	1,482	....
By market category:																
Home goods and apparel........do....	1 56,010	1 57,935	4,778	4,790	4,557	4,620	4,511	4,445	4,446	4,424	4,585	4,889	4,816	r 4,608	4,755	....
Consumer staples........do....	1 115,551	1 124,395	10,569	10,763	10,726	10,899	10,889	10,977	11,141	10,920	10,870	11,222	10,918	r 10,922	11,166	....
Equipment and defense prod., excl. auto..do....	1 96,115	1 108,385	9,304	9,376	9,339	9,201	9,019	9,478	9,193	9,270	9,483	9,079	9,345	r 9,481	9,284	....
Automotive equipment........do....	1 54,048	1 57,175	5,522	5,135	4,671	4,494	4,159	4,355	4,199	4,423	4,523	4,789	4,966	r 5,084	4,195	....
Construction materials and supplies........do....	1 48,587	1 54,130	4,484	4,568	4,614	4,555	4,515	4,466	4,440	4,326	4,452	4,554	4,643	r 4,627	4,733	....
Other materials and supplies........do....	1 234,291	1 254,697	21,952	22,053	21,981	21,771	21,977	21,892	21,804	21,176	21,748	21,905	22,337	r 21,974	21,975	....
Supplementary series:																
Household durables........do....	1 24,915	1 26,951	2,235	2,225	2,082	2,078	1,996	2,028	2,046	2,061	2,143	2,197	2,099	r 2,005	2,137	....
Defense products (old series)........do....	1 46,201	1 50,144	4,190	4,351	4,457	4,476	3,959	4,328	4,292	4,515	4,255	4,097	4,192	r 4,291	4,178	....
Defense products (new series)........do....	1 23,915	1 24,511	2,108	2,089	2,199	2,259	1,792	1,924	1,943	2,010	2,003	2,130	2,048	r 2,112	2,079	....
Producers' capital goods industries........do....	1 68,757	1 75,694	6,679	6,417	6,381	6,275	6,346	6,554	6,379	6,252	6,697	6,446	6,727	r 6,687	6,520	....
Inventories, end of year or month:†																
Book value (unadjusted), total........do....	88,239	95,475	93,415	94,118	94,755	95,475	96,271	97,181	97,504	98,588	98,625	98,073	97,921	r 98,145	97,746	....
Durable goods industries, total........do....	57,034	63,106	61,643	62,173	62,570	63,106	63,702	64,244	64,599	65,285	65,222	64,779	64,838	r 65,141	64,774	....
Nondurable goods industries, total........do....	31,205	32,369	31,772	31,945	32,185	32,369	32,569	32,937	32,905	33,303	33,403	33,294	33,083	r 33,004	32,972	....
Book value (seasonally adjusted), total†....do....	88,567	95,931	94,228	94,964	95,474	95,931	96,200	96,652	96,982	97,791	97,635	97,706	98,260	r 98,488	98,605	....
By industry group:																
Durable goods industries, total♀........do....	57,399	63,547	62,100	62,704	63,089	63,547	63,909	63,977	64,263	64,689	64,447	64,395	65,079	r 65,290	65,274	....
Stone, clay, and glass products........do....	2,210	2,472	2,475	2,473	2,478	2,472	2,492	2,527	2,535	2,574	2,573	2,558	2,587	r 2,626	2,661	....
Primary metals........do....	7,535	8,033	7,966	7,975	8,013	8,033	8,114	8,124	8,254	8,544	8,609	8,598	8,641	r 8,738	8,752	....
Blast furnaces, steel mills........do....	4,028	4,300	4,280	4,272	4,285	4,300	4,265	4,251	4,358	4,571	4,589	4,608	4,658	r 4,726	4,655	....
Fabricated metal products........do....	6,273	6,598	6,430	6,443	6,511	6,598	6,695	6,708	6,745	6,702	6,648	6,633	6,697	r 6,801	6,969	....
Machinery, except electrical........do....	11,332	13,216	12,689	12,949	13,110	13,216	13,267	13,345	13,447	13,572	13,618	13,703	13,876	r 13,861	13,803	....
Electrical machinery........do....	8,575	9,373	9,198	9,280	9,315	9,373	9,404	9,493	9,551	9,587	9,454	9,521	9,690	r 9,676	9,692	....
Transportation equipment........do....	13,960	15,584	15,153	15,376	15,431	15,584	15,665	15,522	15,515	15,442	15,309	15,190	15,339	r 15,262	15,106	....
Motor vehicles and parts........do....	4,273	4,173	3,978	4,067	4,087	4,173	4,210	4,167	4,128	4,115	4,040	3,977	4,036	r 3,993	3,815	....
Instruments and related products..do....	2,170	2,460	2,432	2,436	2,447	2,460	2,475	2,509	2,583	2,637	2,681	2,674	2,685	r 2,680	2,688	....
By stage of fabrication:																
Materials and supplies♀........do....	16,634	17,606	17,024	17,101	17,217	17,606	17,418	17,702	17,698	17,570	17,447	17,438	17,470	r 17,621	17,717	....
Primary metals........do....	2,791	2,828	2,814	2,798	2,790	2,828	2,904	2,939	3,012	3,027	3,034	3,046	3,035	r 3,091	3,140	....
Machinery (elec. and nonelec.)...do....	4,829	5,571	5,244	5,386	5,460	5,571	5,259	5,544	5,540	5,565	5,537	5,608	5,592	r 5,603	5,614	....
Transportation equipment........do....	3,403	3,295	3,091	3,076	3,106	3,295	3,263	3,204	3,148	3,117	3,087	3,029	3,081	r 3,096	3,004	....
Work in process♀........do....	26,327	29,790	29,292	29,552	29,693	29,790	29,584	29,965	30,060	30,309	30,308	30,263	30,605	r 30,555	30,454	....
Primary metals........do....	2,529	2,759	2,735	2,732	2,758	2,759	2,824	2,741	2,762	2,891	2,939	2,921	2,939	r 2,940	2,970	....
Machinery (elec. and nonelec.)...do....	9,491	10,733	10,514	10,584	10,693	10,733	10,388	10,824	10,875	10,946	10,940	10,984	11,127	r 11,055	10,957	....
Transportation equipment........do....	9,192	10,717	10,557	10,740	10,753	10,717	10,857	10,788	10,826	10,783	10,709	10,641	10,717	r 10,649	10,656	....
Finished goods♀........do....	14,438	16,151	15,784	16,051	16,179	16,151	16,907	16,310	16,505	16,810	16,692	16,694	17,004	r 17,114	17,103	....
Primary metals........do....	2,215	2,446	2,417	2,445	2,465	2,446	2,386	2,444	2,480	2,626	2,636	2,631	2,667	r 2,707	2,642	....
Machinery (elec. and nonelec.)...do....	5,587	6,285	6,129	6,259	6,272	6,285	7,024	6,470	6,583	6,648	6,595	6,632	6,847	r 6,879	6,924	....
Transportation equipment........do....	1,365	1,572	1,505	1,560	1,572	1,572	1,545	1,530	1,541	1,542	1,513	1,520	1,541	r 1,517	1,446	....
Nondurable goods industries, total♀..do....	31,168	32,384	32,128	32,260	32,385	32,384	32,291	32,675	32,719	33,102	33,188	33,311	33,181	r 33,198	33,331	....
Food and kindred products........do....	7,370	7,240	7,380	7,277	7,295	7,240	7,240	7,451	7,487	7,579	7,581	7,563	7,457	r 7,336	7,386	....
Tobacco products........do....	2,257	2,198	2,232	2,249	2,238	2,198	2,170	2,150	2,159	2,165	2,142	2,142	2,145	2,171	2,171	....
Textile mill products........do....	3,559	3,525	3,548	3,543	3,502	3,525	3,456	3,439	3,423	3,427	3,431	3,380	3,383	r 3,381	3,405	....
Paper and allied products........do....	2,394	2,644	2,514	2,577	2,618	2,644	2,671	2,682	2,686	2,713	2,697	2,738	2,754	r 2,758	2,753	....
Chemicals and allied products........do....	5,931	6,625	6,464	6,525	6,581	6,625	6,557	6,612	6,640	6,704	6,798	6,895	6,921	r 6,943	6,997	....
Petroleum and coal products........do....	2,102	2,255	2,104	2,141	2,185	2,255	2,313	2,328	2,345	2,374	2,414	2,446	2,380	r 2,422	2,420	....
Rubber and plastics products........do....	1,799	1,886	1,889	1,881	1,869	1,886	1,913	1,946	1,958	1,948	1,920	1,915	1,930	r 1,908	1,938	....
By stage of fabrication:																
Materials and supplies........do....	11,617	11,821	11,803	11,997	11,966	11,821	11,647	11,818	11,936	11,950	11,921	11,910	11,849	r 11,856	11,834	....
Work in process........do....	4,834	5,072	5,047	5,078	5,076	5,072	5,076	5,013	4,958	4,993	5,013	5,002	4,977	r 4,896	4,874	....
Finished goods........do....	14,717	15,491	15,278	15,185	15,343	15,491	15,568	15,844	15,825	16,159	16,254	16,399	16,355	r 16,446	16,623	....
By market category:																
Home goods and apparel........do....	9,461	9,924	9,918	9,949	9,947	9,924	9,895	9,896	9,845	9,930	9,847	9,813	9,892	r 10,037	10,005	....
Consumer staples........do....	11,790	12,102	12,199	12,119	12,162	12,102	12,126	12,374	12,438	12,565	12,554	12,587	12,465	r 12,415	12,501	....
Equip. and defense prod., excl. auto........do....	22,178	25,862	24,971	25,387	25,612	25,862	25,953	25,925	26,003	26,185	26,119	26,241	26,613	r 26,456	26,428	....
Automotive equipment........do....	5,218	5,299	5,121	5,181	5,193	5,299	5,337	5,299	5,255	5,245	5,161	5,094	5,181	r 5,136	4,952	....
Construction materials and supplies....do....	7,393	7,980	7,862	7,901	7,948	7,980	7,979	8,005	8,006	8,035	8,016	8,026	8,086	r 8,173	8,348	....
Other materials and supplies........do....	32,527	34,764	34,157	34,427	34,612	34,764	34,910	35,153	35,435	35,831	35,938	35,945	36,023	r 36,271	36,371	....
Supplementary series:																
Household durables........do....	4,645	5,097	5,099	5,104	5,114	5,097	5,142	5,153	5,169	5,169	5,050	5,018	5,108	r 5,159	5,144	....
Defense products (old series)........do....	11,485	13,173	12,840	12,973	13,036	13,173	13,150	13,044	13,015	12,941	12,872	12,816	12,906	r 12,761	12,726	....
Defense products (new series)........do....	7,112	7,459	7,780	7,730	7,602	7,459	7,498	7,294	7,326	7,359	7,189	7,104	7,143	7,056	7,028	....
Producers' capital goods industries........do....	14,070	16,353	15,832	16,151	16,289	16,353	16,449	16,582	16,715	16,911	16,898	17,026	17,285	r 17,337	17,356	....
New orders, net (not seas. adj.), total†........do....	608,038	659,191	58,598	58,049	55,372	53,549	51,356	55,941	56,352	54,802	54,909	58,582	52,422	r 53,841	57,647	....
Durable goods industries, total........do....	335,301	367,482	32,819	32,056	30,430	29,740	27,766	30,422	30,412	29,594	29,825	32,147	28,171	r 28,152	30,944	....
Nondurable goods industries, total........do....	272,737	291,709	25,779	25,993	24,942	23,809	23,590	25,519	25,940	25,208	25,084	26,435	24,251	r 25,689	26,703	....
New orders, net (seas. adj.), total†........do....	1 608,038	1 659,191	56,669	56,430	55,912	55,138	54,119	54,714	54,339	53,374	55,139	55,778	57,111	r 55,968	55,183	....
By industry group:																
Durable goods industries, total♀........do....	335,301	367,482	31,986	31,436	31,048	30,209	29,046	29,368	28,861	28,449	29,977	30,028	31,399	r 30,537	29,622	....
Primary metals........do....	49,791	58,491	5,276	5,196	4,755	4,661	4,658	4,309	4,547	4,739	4,874	4,932	4,894	r 4,842	4,673	....
Blast furnaces, steel mills........do....	24,379	27,281	2,610	2,498	2,129	1,981	1,963	1,813	1,948	2,036	2,234	2,302	2,387	r 2,310	2,257	....
Fabricated metal products........do....	35,275	37,736	3,316	3,288	3,187	3,389	3,010	3,205	3,238	2,943	3,391	3,509	3,220	r 3,304	3,512	....
Machinery, except electrical........do....	58,281	66,966	5,957	5,596	5,473	5,570	5,408	5,544	5,149	5,287	5,468	5,172	5,401	r 5,367	5,274	....
Electrical machinery........do....	43,215	47,030	3,654	4,125	3,752	4,126	3,891	3,794	3,726	3,705	4,052	3,722	4,113	r 3,921	3,576	....
Transportation equipment........do....	86,789	89,418	8,085	7,636	8,215	6,916	6,460	7,040	6,660	6,386	6,830	7,304	8,076	r 7,559	6,912	....
Aircraft, missiles, and parts........do....	31,515	30,952	2,359	2,618	3,171	2,509	2,193	2,572	2,700	2,048	2,597	2,384	3,047	r 2,677	2,349	....
Nondurable goods industries, total........do....	272,737	291,709	24,683	24,994	24,864	24,929	25,073	25,346	25,478	24,925	25,162	25,750	25,712	r 25,431	25,561	....
Industries with unfilled orders⊕........do....	74,347	80,276	6,732	6,859	6,804	6,761	6,815	6,923	6,900	6,869	6,810	6,925	7,129	r 6,861	6,921	....
Industries without unfilled orders¶........do....	198,390	211,433	17,951	18,135	18,060	18,168	18,258	18,423	18,578	18,056	18,352	18,825	18,583	r 18,570	18,640	....

r Revised. 1 Based on data not seasonally adjusted. 2 Advance estimate; total mfrs. new orders for Sept. 1970 do not reflect revisions for selected components. † See corresponding note on p. S-7. ♀ 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 plastic products) sales are considered equal to new orders.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

	1968 Annual	1969 Annual	1969 Sept.	Oct.	Nov.	Dec.	1970 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued																
New orders, net (seas. adj.)†—Continued																
By market category:																
Home goods and apparel……mil. $	[2] 56,060	[2] 57,779	4,745	4,741	4,504	4,632	4,497	4,405	4,502	4,397	4,553	4,843	4,753	r 4,635	4,747	
Consumer staples……do	[2] 115,595	[2] 124,360	10,567	10,766	10,725	10,898	10,885	10,976	11,141	10,920	10,867	11,215	10,915	r 10,936	11,170	
Equip. and defense prod., excl. auto……do	[2] 98,601	[2] 109,426	9,301	8,975	9,909	9,310	9,125	9,431	8,551	8,262	9,074	8,438	9,804	r 8,966	8,934	
Automotive equipment……do	[2] 54,553	[2] 57,315	5,527	5,061	4,683	4,453	4,101	4,271	4,110	4,404	4,334	4,748	4,980	r 4,981	4,158	
Construction materials and supplies……do	[2] 49,516	[2] 54,710	4,690	4,628	4,616	4,589	4,202	4,442	4,453	4,262	4,620	4,657	4,498	r 4,743	4,916	
Other materials and supplies……do	[2] 233,713	[2] 255,601	21,839	22,259	21,475	21,256	21,309	21,189	21,582	21,129	21,691	21,877	22,161	r 21,707	21,258	
Supplementary series:																
Household durables……do	[2] 25,004	[2] 26,811	2,198	2,183	2,032	2,079	1,987	1,986	2,106	2,026	2,124	2,163	2,041	r 2,030	2,137	
Defense products (old series)……do	[2] 47,412	[2] 47,317	3,447	4,183	4,499	4,092	3,648	4,018	3,985	3,425	4,083	3,511	4,773	r 4,056	3,412	
Defense products (new series)……do		[2] 23,118	1,438	1,893	2,347	1,926	1,901	1,744	1,579	1,381	1,893	1,850	3,067	r 1,846	1,951	
Producers' capital goods industries……do	[2] 69,647	[2] 78,640	7,086	6,349	6,744	6,536	6,542	6,627	5,998	5,984	6,302	6,281	6,411	r 6,299	6,664	
Unfilled orders, end of year or month (unadjusted), total……mil. $	85,938	88,412	89,952	89,415	88,859	88,412	88,146	87,765	86,944	86,100	84,653	83,902	84,182	r 83,200	82,770	
Durable goods industries, total……do	82,946	85,445	86,918	86,410	85,854	85,445	85,258	84,827	83,991	83,086	81,612	80,921	81,205	r 80,270	79,751	
Nondur. goods ind. with unfilled orders⊕……do	2,992	2,967	3,034	3,005	3,005	2,967	2,888	2,938	2,953	3,014	3,041	2,981	2,977	r 2,930	3,019	
Unfilled orders, end of year or month (seasonally adjusted), total†……mil. $	86,718	89,221	89,854	89,599	89,623	89,221	88,270	87,371	86,487	85,322	84,797	84,146	84,229	r 83,492	82,568	
By industry group:																
Durable goods industries, total ♀……do	83,665	86,206	86,807	86,563	86,600	86,206	85,322	84,417	83,521	82,337	81,824	81,221	81,301	r 80,561	79,534	
Primary metals……do	6,274	7,657	8,262	8,327	8,018	7,657	7,235	6,805	6,660	6,973	7,061	7,159	7,162	r 7,066	6,675	
Blast furnaces, steel mills……do	3,081	3,896	4,506	4,558	4,295	3,896	3,446	3,125	3,036	3,292	3,427	3,527	3,656	r 3,678	3,501	
Fabricated metal products……do	9,969	10,684	10,520	10,561	10,544	10,684	10,399	10,384	10,433	10,344	10,556	10,802	10,699	r 10,773	10,900	
Machinery, except electrical……do	14,746	17,202	16,812	16,883	16,933	17,202	17,105	17,055	16,777	16,714	16,586	16,344	16,176	r 15,972	15,787	
Electrical machinery……do	13,110	13,406	12,905	13,071	13,003	13,406	13,642	13,653	13,660	13,530	13,587	13,350	13,468	r 13,394	12,948	
Transportation equipment……do	33,655	31,570	32,505	31,987	32,359	31,570	31,247	30,926	30,436	29,273	28,619	28,359	28,578	r 28,154	28,066	
Aircraft, missiles, and parts……do	26,939	24,293	25,172	24,822	24,887	24,293	23,891	23,503	23,256	22,201	21,943	21,599	21,850	r 21,696	21,316	
Nondur. goods ind. with unfilled orders⊕……do	3,053	3,015	3,047	3,036	3,023	3,015	2,948	2,954	2,966	2,985	2,973	2,925	2,928	r 2,931	3,034	
By market category:																
Home goods, apparel, consumer staples……do	2,209	2,014	2,103	2,057	2,003	2,014	1,996	1,955	2,011	1,984	1,949	1,899	1,827	r 1,869	1,865	
Equip. and defense prod., incl. auto……do	47,078	48,253	48,078	47,603	48,185	48,253	48,301	48,170	47,439	46,412	45,812	45,133	45,607	r 44,987	44,597	
Construction materials and supplies……do	10,175	10,767	10,671	10,731	10,733	10,767	10,454	10,430	10,443	10,379	10,546	10,648	10,504	r 10,621	10,804	
Other materials and supplies……do	27,256	28,187	29,002	29,208	28,702	28,187	27,519	26,816	26,594	26,547	26,490	26,466	26,291	r 26,015	25,302	
Supplementary series:																
Household durables……do	1,775	1,633	1,724	1,682	1,632	1,633	1,624	1,582	1,642	1,607	1,589	1,557	1,495	r 1,521	1,519	
Defense products (old series)……do	33,091	30,246	30,756	30,588	30,630	30,246	29,935	29,625	29,318	28,228	28,054	27,468	28,049	r 27,814	27,047	
Defense products (new series)……do	21,775	20,372	20,753	20,557	20,705	20,372	20,481	20,301	19,937	19,308	19,198	18,917	19,936	r 19,670	19,542	
Producers' capital goods industries……do	22,023	24,993	24,437	24,369	24,732	24,993	25,189	25,262	24,881	24,613	24,221	24,059	23,742	r 23,351	23,493	
BUSINESS INCORPORATIONS♂																
New incorporations (50 States and Dist. Col.):																
Unadjusted……number	233,635	274,267	21,498	25,059	19,109	22,849	24,407	21,796	22,901	23,706	21,952	23,422	22,831	20,241		
Seasonally adjusted……do			23,138	24,046	23,308	22,137	22,072	23,249	21,091	21,876	22,401	22,276	22,264	22,078		
INDUSTRIAL AND COMMERCIAL FAILURES♂																
Failures, total……number	9,636	9,154	726	815	759	748	734	817	921	992	891	912	916	910	906	
Commercial service……do	1,106	1,159	90	90	115	87	84	84	113	137	109	143	126	131	111	
Construction……do	1,670	1,590	124	145	134	105	114	155	153	174	164	132	123	160	118	
Manufacturing and mining……do	1,513	1,493	110	136	131	146	140	164	180	167	145	157	191	157	199	
Retail trade……do	4,366	4,070	338	350	313	351	342	335	394	419	388	396	398	382	391	
Wholesale trade……do	981	842	64	94	66	59	54	79	81	95	85	84	78	80	87	
Liabilities (current), total……thous. $	940,996	1,142,113	73,698	116,443	127,138	96,849	137,282	139,388	120,021	131,898	147,888	170,498	251,920	169,587	232,940	
Commercial service……do	87,289	126,537	9,416	13,696	7,938	18,505	37,608	7,770	7,679	21,137	9,289	16,680	29,155	63,931	55,678	
Construction……do	212,459	171,717	10,173	21,151	13,033	6,968	20,835	36,504	13,258	17,978	19,306	21,229	29,049	15,169	15,044	
Manufacturing and mining……do	291,700	406,450	18,412	28,532	42,799	39,162	42,260	66,589	46,399	39,958	83,118	93,485	144,516	44,034	91,431	
Retail trade……do	220,223	265,122	24,016	34,647	21,192	21,800	24,979	21,655	30,333	32,972	23,774	29,232	30,134	27,434	54,970	
Wholesale trade……do	129,325	172,287	11,681	18,417	42,176	10,414	11,600	6,870	22,352	19,853	12,401	9,872	19,066	19,019	15,817	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[2] 38.6	[2] 37.3	39.9	39.5	40.9	38.2	33.7	39.4	40.1	43.7	42.1	43.4	46.8	47.4	50.0	

COMMODITY PRICES

	1968 Annual	1969 Annual	1969 Sept.	Oct.	Nov.	Dec.	1970 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products‡……1910–14=100	261	275	275	277	282	284	287	289	289	281	282	281	286	276	281	274
Crops ♀……do	229	220	211	215	221	215	217	221	221	220	233	232	235	226	235	229
Commercial vegetables……do	302	298	262	294	362	318	336	333	329	301	380	316	290	265	306	261
Cotton……do	192	173	164	183	180	169	161	171	175	180	187	189	191	191	185	193
Feed grains and hay……do	159	166	166	165	162	164	168	169	167	167	171	173	174	176	190	187
Food grains……do	160	154	152	157	158	159	158	159	157	161	160	153	151	161	170	173
Fruit……do	316	252	244	228	221	216	207	215	217	203	228	261	276	246	273	251
Tobacco……do	567	594	615	612	601	603	600	603	603	603	603	603	603	608	610	590
Livestock and products ♀……do	288	323	331	329	334	343	346	348	346	334	324	323	330	319	320	313
Dairy products……do	318	331	342	351	355	354	351	344	336	334	329	323	331	339	350	359
Meat animals……do	346	400	409	402	398	410	420	436	442	429	418	421	423	403	391	379
Poultry and eggs……do	142	162	165	163	186	200	197	181	170	147	133	132	148	137	153	136
Prices paid:																
All commodities and services……do	310	324	325	326	327	328	330	333	332	334	334	335	335	335	339	340
Family living items……do	335	351	r 355	355	356	357	360	362	362	364	365	366	366	367	369	369
Production items……do	292	304	304	305	306	307	309	312	311	313	312	313	313	312	317	319
All commodities and services, interest, taxes, and wage rates (parity index)……1910–14=100	355	373	375	r 377	378	378	383	386	385	388	388	390	389	389	r 392	394
Parity ratio §……do	73	74	73	r 73	75	75	75	75	75	72	73	72	74	71	72	70

r Revised. p Preliminary. [1] Advance estimate; total mfrs. unfilled orders for Sept. 1970 do not reflect revisions for selected components. [2] Based on unadjusted data. † Revised back to 1961 to reflect revisions in the mfrs.' sales and inventories series and the retail inventories series. Data for mfrs.' sales, invent., and orders have been revised back to 1961 to reflect new seas. factors and the introduction of a small number of other corrections. Revised data back to 1961, new seas. factors, and other technical data appear in a special Census Bureau report entitled Mfrs.' Shipments, Inventories, and Orders: 1961–1970, Series M3-1.2 (available from the U.S. Government Printing Office, Wash., D.C., 20402; price $1.00).

⊕ See corresponding note on p. S-6. ♀ Includes data for items not shown separately.

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

§ Ratio of prices received to prices paid (parity index). ‡ Revisions back to Jan. 1966 are available from the Dept. of Agriculture, Statistical Reporting Service.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
COMMODITY PRICES—Continued																
CONSUMER PRICES																
(U.S. Department of Labor Indexes)																
Unadjusted indexes:																
All items 1957-59=100	121.2	127.7	129.3	129.8	130.5	131.3	131.8	132.5	133.2	134.0	134.6	135.2	135.7	136.0	136.6	
Special group indexes:																
All items less shelter do	120.6	126.3	127.6	128.1	128.6	129.5	129.8	130.3	130.7	131.5	132.1	132.6	133.0	133.2	133.7	
All items less food do	121.9	128.6	130.0	130.8	131.4	131.9	132.3	133.0	133.8	134.8	135.5	136.1	136.6	136.9	137.8	
All items less medical care do	119.7	126.1	127.6	128.2	128.9	129.7	130.1	130.8	131.5	132.2	132.9	133.4	133.9	134.2	134.8	
Commodities do	115.3	120.5	121.7	122.4	122.9	123.6	123.7	124.2	124.5	125.2	125.8	126.2	126.5	126.6	127.0	
Nondurables do	118.4	124.1	125.8	126.1	126.7	127.7	127.8	128.4	128.7	129.3	129.8	130.0	130.4	130.5	131.0	
Nondurables less food do	117.7	123.0	124.4	125.1	125.5	125.7	125.2	125.8	126.1	127.0	127.5	127.7	127.8	127.8	129.1	
Durables ♀ do	107.5	111.6	111.6	113.2	113.5	113.6	113.7	113.7	114.1	114.8	115.9	116.7	116.9	117.0	117.3	
Commodities less food do	113.2	118.0	118.7	119.8	120.2	120.3	120.1	120.4	120.8	121.6	122.3	122.8	122.9	123.0	123.8	
Services do	134.3	143.7	146.0	146.5	147.2	148.3	149.6	150.7	152.3	153.4	154.1	155.0	155.8	156.7	157.7	
Services less rent do	138.6	149.2	151.7	152.3	153.1	154.3	155.8	157.1	158.9	160.1	161.0	161.9	162.8	163.8	164.9	
Food ♀ do	119.3	125.5	127.5	127.2	128.1	129.9	130.7	131.5	131.6	132.0	132.4	132.7	133.4	133.5	133.3	
Meats, poultry, and fish do	113.7	123.2	129.0	127.6	127.2	127.2	128.8	129.7	130.2	130.9	130.5	130.2	130.8	131.0	130.1	
Dairy products do	120.6	124.5	125.5	125.8	126.3	127.6	128.4	128.8	129.4	129.5	129.9	130.2	130.6	130.8	131.3	
Fruits and vegetables do	126.8	128.4	126.8	124.0	127.0	132.1	130.9	132.4	133.1	134.7	136.8	139.4	137.5	135.0	131.0	
Housing do	119.1	126.7	128.6	129.2	129.8	130.5	131.1	132.2	133.6	134.4	135.1	135.6	136.2	137.0	137.8	
Shelter ♀ do	123.6	133.6	136.1	137.0	137.7	138.5	139.6	140.9	142.8	143.7	144.7	145.6	146.2	147.2	148.4	
Rent do	115.1	118.8	119.7	120.1	120.5	121.0	121.3	121.8	122.3	122.6	123.0	123.4	123.8	124.2	124.6	
Homeownership do	127.0	139.4	142.6	143.6	144.5	145.4	146.8	148.5	150.9	152.1	153.3	154.4	155.0	156.2	157.8	
Fuel and utilities ♀ do	110.4	112.9	113.3	113.5	114.2	114.6	114.6	114.9	115.6	116.3	116.4	116.2	117.2	117.7	118.2	
Fuel oil and coal do	115.1	117.8	118.1	118.4	118.9	119.2	119.7	120.6	120.8	120.9	121.0	121.2	122.3	122.9	124.3	
Gas and electricity do	109.5	111.5	112.0	112.2	113.2	113.7	114.1	114.6	114.8	115.7	115.8	115.3	115.7	116.4	116.8	
Household furnishings and operation do	113.0	117.9	119.0	119.3	119.6	120.0	120.1	120.8	121.6	122.0	122.5	122.8	123.0	123.2	123.6	
Apparel and upkeep do	120.1	127.1	128.7	129.8	130.7	130.8	129.3	130.0	130.6	131.1	131.9	132.2	131.4	131.5	133.6	
Transportation do	119.6	124.2	123.6	125.7	125.6	126.4	127.3	127.3	127.1	128.9	129.9	130.6	131.4	130.6	131.0	
Private do	117.3	121.3	120.5	122.8	122.7	123.4	123.3	123.3	123.0	124.9	125.9	126.7	127.2	126.4	126.6	
New cars do	100.8	102.4	99.5	104.2	105.1	104.9	104.7	104.6	104.4	104.3	104.1	103.8	103.7	103.5	103.1	
Used cars do		125.3	121.4	125.8	124.9	123.9	120.7	117.8	117.6	121.1	127.5	132.0	131.8	129.2	127.4	
Public do	138.2	148.9	150.3	150.3	151.1	153.0	165.1	165.4	165.8	165.8	166.6	167.8	170.8	171.0	173.3	
Health and recreation ♀ do	130.0	136.6	138.4	138.6	139.1	139.6	140.1	140.7	141.4	142.3	142.9	143.7	144.3	145.1	145.7	
Medical care do	145.0	155.0	157.6	156.9	157.4	158.1	159.0	160.1	161.6	162.8	163.6	164.7	165.8	166.8	167.6	
Personal care do	120.3	126.2	127.3	127.3	127.8	128.1	128.5	129.0	129.6	129.8	130.3	130.2	130.6	131.3	131.7	
Reading and recreation do	125.7	130.5	131.6	132.0	132.3	132.7	133.1	133.2	133.6	134.4	135.2	136.1	136.6	137.1	137.7	
WHOLESALE PRICES♂																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities 1957-59=100	[1] 95.7	[1] 108.1	111.6	111.3	111.9	112.3	113.8	114.3	114.6	114.0	112.7	111.5	110.6	110.6	109.8	108.7
9 Foodstuffs do	[1] 92.8	[1] 103.1	103.6	105.4	106.8	105.6	106.2	106.6	108.4	107.5	105.4	106.2	107.6	109.2	108.2	107.0
13 Raw industrials do	[1] 97.8	[1] 111.8	117.4	115.6	115.6	117.2	119.4	120.0	119.2	118.7	118.0	115.3	112.8	111.6	110.9	109.9
All commodities ⊕ do	[r] 108.8	113.0	113.6	114.0	114.7	115.1	116.0	116.4	116.6	116.6	116.8	117.0	117.7	117.2	117.8	117.8
By stage of processing:																
Crude materials for further processing do	[r] 101.2	107.9	108.7	108.7	109.0	109.9	110.7	113.0	114.2	113.4	112.8	113.0	113.8	110.9	112.5	110.9
Intermediate materials, supplies, etc do	108.0	111.8	112.4	112.8	113.1	113.5	114.4	114.7	114.8	115.3	115.7	115.9	116.4	116.6	116.8	117.1
Finished goods⊙ do	111.3	115.3	116.0	116.5	117.6	118.0	118.8	118.8	119.0	118.6	118.7	119.0	119.7	119.1	119.9	120.0
Consumer finished goods do	109.9	114.0	114.7	115.1	116.2	116.5	117.3	117.3	117.4	116.8	117.0	117.3	118.0	117.2	118.1	117.8
Producer finished goods do	[r] 115.5	119.3	119.9	120.8	121.5	122.3	122.9	123.1	123.5	123.7	124.0	124.2	124.6	124.9	125.3	127.0
By durability of product:																
Durable goods do	111.8	116.6	117.1	117.9	118.4	119.0	119.6	120.0	120.5	120.9	121.3	121.5	121.6	121.7	121.9	123.0
Nondurable goods do	106.5	110.3	111.1	111.2	111.9	112.4	113.4	113.9	113.9	113.6	113.6	113.8	114.8	113.9	114.8	114.0
Total manufactures do	[r] 109.5	113.3	113.9	114.6	114.9	115.3	116.1	116.4	116.6	116.9	117.1	117.4	118.0	118.0	118.2	118.6
Durable manufactures do	[r] 112.1	116.6	117.0	117.9	118.3	118.8	119.4	119.7	120.1	120.5	121.0	121.3	121.5	121.6	121.8	123.0
Nondurable manufactures do	106.9	110.1	111.0	111.4	111.6	111.9	113.0	113.2	113.2	113.4	113.4	113.6	114.5	114.4	114.6	114.4
Farm prod., processed foods and feeds do	[r] 107.7	113.5	114.3	114.3	115.7	116.4	118.2	118.7	118.8	117.6	117.0	117.5	119.3	117.0	118.5	116.0
Farm products ♀ do	102.2	108.5	108.4	107.9	111.1	111.7	112.5	113.7	114.3	111.3	111.0	111.3	113.1	108.2	111.8	107.5
Fruits and vegetables, fresh and dried do	[r] 108.3	111.0	103.4	101.3	125.3	112.4	116.6	117.2	118.2	112.7	123.5	122.2	112.6	99.6	113.4	102.4
Grains do	81.9	83.3	83.4	84.8	81.7	82.9	85.9	85.9	85.5	87.8	88.4	89.2	89.2	89.2	100.5	96.0
Live poultry do	84.9	89.8	89.0	85.3	86.3	86.9	94.8	87.1	90.8	82.8	83.7	77.9	81.9	77.5	81.7	76.5
Livestock do	104.8	118.3	119.2	118.7	116.6	120.2	117.3	124.9	129.6	124.8	122.2	123.0	126.2	118.6	114.9	111.8
Foods and feeds, processed ♀ do	[r] 114.2	119.8	121.3	121.6	121.8	122.6	125.1	125.2	124.9	124.9	124.1	124.8	126.6	126.1	126.2	124.9
Beverages and beverage materials do	[r] 109.5	112.9	113.1	115.0	116.0	116.1	117.4	118.3	118.4	118.8	120.3	120.3	120.4	121.1	121.5	121.9
Cereal and bakery products do	[r] 118.1	120.2	120.4	121.2	121.9	122.0	122.3	123.3	123.7	124.6	124.6	124.6	125.8	126.5	127.9	128.7
Dairy products do	127.7	131.9	133.4	130.7	131.2	133.9	133.9	134.1	133.1	135.1	135.4	135.4	135.7	136.2	135.8	136.5
Fruits and vegetables, processed do	[r] 114.2	115.7	116.6	116.0	116.3	116.4	116.9	117.3	116.5	117.5	118.1	118.5	118.9	119.6	120.1	119.1
Meats, poultry, and fish do	108.3	119.5	122.9	120.2	120.5	121.9	125.8	124.9	127.1	124.9	122.5	123.7	126.3	122.5	120.9	116.4
Industrial commodities do	109.0	112.7	113.2	113.8	114.2	114.6	115.1	115.5	115.8	116.2	116.6	116.7	116.9	117.1	117.4	118.3
Chemicals and allied products ♀ do	98.2	98.3	98.9	98.6	98.9	98.8	99.1	99.5	100.0	100.4	100.6	100.5	100.9	101.1	100.9	101.4
Agric. chemicals and chem. prod. do	[r] 99.6	89.8	87.4	86.3	86.7	86.7	87.6	91.4	92.0	92.4	91.7	91.8	91.0	91.6	92.2	92.7
Chemicals, industrial do	98.4	97.7	98.2	97.6	97.8	97.8	97.9	97.7	97.3	97.9	98.2	98.0	98.8	98.6	98.7	98.9
Drugs and pharmaceuticals do	93.3	93.8	94.0	94.0	94.2	94.6	94.5	94.6	95.0	94.7	94.7	94.8	95.0	95.5	94.8	95.1
Fats and oils, inedible do	73.9	88.7	102.1	98.9	100.5	92.8	95.0	94.3	102.2	107.6	106.8	108.1	107.7	112.0	104.0	117.4
Prepared paint do	114.6	119.2	119.2	120.3	120.3	120.3	121.7	122.0	122.8	122.8	122.8	122.8	122.8	122.8	122.8	123.2
Fuels and related prod., and power ♀ do	[r] 102.5	104.6	104.7	105.4	105.5	106.1	105.6	106.4	106.3	107.5	109.1	108.6	108.9	109.6	111.0	112.6
Coal do	[r] 107.1	116.2	115.9	120.6	123.5	124.6	125.4	131.7	133.4	145.9	146.9	152.8	155.5	157.8	165.3	181.0
Electric power Jan. 1958=100	[r] 101.6	102.7	103.5	103.7	103.4	103.4	103.4	103.6	103.6	103.7	104.2	104.3	104.8	105.5	106.1	108.0
Gas fuels do	[r] 123.9	124.5	123.0	128.7	128.8	131.8	132.4	135.2	135.0	136.2	136.1	136.3	137.0	137.2	142.9	143.0
Petroleum products, refined 1957-59=100	100.3	101.8	101.8	101.6	101.6	102.2	101.0	101.2	100.8	101.3	104.2	102.2	102.4	103.1	103.8	103.8
Furniture and household durables ♀ do	[r] 103.9	106.1	106.4	106.5	106.9	107.2	107.5	107.9	108.1	108.3	108.3	108.6	108.8	108.9	109.0	109.2
Appliances, household do	[r] 91.8	93.0	93.0	93.1	93.6	93.6	94.4	94.4	94.7	94.8	94.9	94.9	94.9	95.1	95.0	95.5
Furniture, household do	[r] 117.3	122.3	123.0	123.3	123.6	123.6	124.3	125.1	125.3	125.6	125.9	126.0	126.3	126.6	126.5	126.6
Home electronic equipment do	81.0	78.2	77.9	77.9	77.7	77.8	77.2	77.2	77.2	77.0	77.0	77.0	77.2	77.2	77.2	77.4

[r] Revised. [p] Preliminary. [1] Computed by OBE. ♀Includes data for items not shown separately. ♂For actual wholesale prices of individual commodities, see respective commodities. ⊕Monthly data corresponding to revised annuals for 1968 will be available later. ⊙Goods to users, incl. raw foods and fuels.

COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
WHOLESALE PRICES♂—Continued																
(*U.S. Department of Labor Indexes*—Continued)																
All commodities⊕—Continued																
Industrial commodities—Continued																
Hides, skins, and leather products ♀ 1957-59=100	119.5	125.8	128.2	127.4	126.8	126.5	126.6	126.7	126.8	128.5	127.9	127.3	127.1	127.1	127.3	127.9
Footwear do	128.0	133.2	134.9	135.2	135.5	135.0	135.9	136.9	136.9	138.4	137.8	137.9	137.9	137.9	138.8	139.0
Hides and skins do	r 99.9	116.9	128.7	118.0	110.4	108.9	102.8	101.1	99.4	106.6	101.8	93.8	90.8	92.8	93.8	97.2
Leather do	112.6	119.9	121.7	120.3	119.6	119.7	119.6	117.3	118.2	120.4	120.4	119.8	119.8	118.9	116.8	118.1
Lumber and wood products do	r 119.4	132.0	123.2	122.6	123.9	122.5	121.6	120.2	119.5	120.1	121.0	120.2	119.6	120.2	120.4	119.2
Lumber do	r 127.3	142.6	129.5	128.0	129.3	128.2	126.9	124.1	123.3	123.5	124.3	123.0	121.8	123.0	124.1	123.4
Machinery and equipment ♀ do	r 115.4	119.0	119.9	120.5	121.0	121.9	122.5	122.8	123.1	123.4	123.7	124.1	124.7	124.8	125.3	126.0
Agricultural machinery and equip do	r 127.2	132.8	133.0	133.2	135.8	136.4	136.7	137.2	137.1	137.3	137.4	137.1	137.4	137.6	138.4	139.5
Construction machinery and equip do	r 130.2	135.5	136.1	137.7	138.6	139.8	140.2	140.3	140.6	140.8	140.9	141.0	141.2	141.6	142.2	145.0
Electrical machinery and equip do	r 103.1	104.8	105.4	105.6	106.0	106.2	106.8	106.9	107.2	107.3	107.5	108.2	108.6	108.8	109.4	109.5
Metalworking machinery and equip do	r 128.7	133.4	134.4	135.4	136.5	138.0	138.6	139.3	139.8	140.3	141.3	141.7	142.2	141.5	141.5	141.9
Metals and metal products ♀ do	112.4	118.9	121.7	122.4	122.9	123.8	124.9	126.1	127.0	127.8	128.7	129.1	129.0	128.8	128.7	129.0
Heating equipment do	r 95.2	97.6	98.0	98.7	99.3	99.7	99.7	99.9	100.5	101.3	101.7	102.4	103.3	103.4	103.8	104.6
Iron and steel do	r 105.6	111.0	113.2	113.7	113.7	113.9	114.6	117.0	117.7	117.3	118.9	120.2	120.4	120.3	120.9	121.6
Nonferrous metals do	r 125.1	137.4	143.5	144.8	146.4	150.1	152.8	152.8	153.4	157.1	157.2	155.0	152.6	151.1	148.4	147.5
Nonmetallic mineral products ♀ do	r 108.2	112.8	113.5	113.8	113.9	114.5	116.5	116.9	117.3	117.8	117.9	117.9	118.1	118.5	118.7	119.1
Clay prod., structural, excl. refractories do	r 113.3	117.0	117.5	117.8	118.5	118.5	119.4	119.4	119.8	120.9	121.2	121.2	121.3	121.3	122.0	122.2
Concrete products do	108.1	112.2	113.2	113.5	113.6	114.2	115.9	116.4	117.0	117.2	117.4	118.1	118.3	118.9	119.7	119.8
Gypsum products do	r 106.5	106.4	106.1	105.9	109.8	104.3	107.3	108.3	107.0	105.6	104.0	100.7	100.7	104.7	99.2	99.8
Pulp, paper, and allied products do	r 104.9	108.2	108.8	109.0	109.3	109.5	111.1	111.8	112.1	112.5	112.3	112.2	112.5	112.3	112.4	113.0
Paper do	r 112.2	116.6	116.5	116.5	117.0	117.4	120.3	121.5	121.6	121.6	121.6	121.7	121.9	122.5	122.6	123.1
Rubber and plastics products § do	r 100.2	102.1	102.7	103.5	104.4	104.5	104.7	104.6	104.4	104.2	104.2	104.1	105.6	106.3	106.0	106.1
Tires and tubes do	r 98.7	98.2	99.2	100.6	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	107.5	107.5	107.5	107.5
Textile products and apparel ♀ do	r 105.8	108.0	109.0	109.1	109.2	109.2	109.5	109.4	109.5	109.3	109.3	109.3	109.2	109.5	109.6	109.4
Apparel do	r 110.6	114.5	116.2	116.5	116.7	116.9	117.2	117.5	117.9	117.9	118.0	118.4	118.4	119.0	119.6	119.9
Cotton products do	r 105.2	105.2	105.9	105.8	106.0	106.1	106.1	106.1	105.8	105.8	105.8	105.9	105.8	106.3	106.4	106.7
Manmade fiber textile products do	90.8	92.2	92.1	91.6	91.5	91.1	91.5	91.0	90.4	89.9	89.5	89.0	88.4	88.0	87.1	85.7
Silk yarns do	183.0	169.7	181.2	183.9	184.6	191.1	193.5	196.3	194.2	201.3	204.8	199.5	201.0	201.0	193.2	193.4
Wool products do	103.7	104.6	105.0	104.5	104.6	104.3	104.3	104.3	104.4	104.0	103.8	102.8	102.6	102.4	102.0	100.9
Transportation equipment ♀ Dec. 1968=100		100.7	100.0	102.3	102.7	102.7	102.9	102.9	103.2	103.1	103.2	103.3	103.2	103.3	103.6	108.2
Motor vehicles and equip 1957-59=100	r 105.1	107.0	106.1	108.7	109.0	109.0	109.1	109.1	109.4	109.3	109.4	109.5	109.4	109.5	109.7	115.0
Miscellaneous products ♀ do	r 111.7	114.7	116.4	116.7	117.0	117.0	117.4	117.5	117.8	117.8	118.2	121.0	121.4	121.5	121.9	122.0
Toys, sporting goods, etc do	108.3	111.3	112.1	112.3	112.8	112.7	114.1	114.2	115.3	115.0	115.1	115.8	115.9	116.2	116.4	117.0
Tobacco products do	115.2	120.8	123.8	123.8	124.0	124.0	124.0	124.0	124.1	124.1	124.1	132.3	131.7	131.8	132.1	132.1
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices 1957-59=$1.00	r $0.919	$0.885	$0.880	$0.877	$0.872	$0.869	$0.862	$0.859	$0.858	$0.858	$0.856	$0.855	$0.850	$0.853	$0.849	$0.849
Consumer prices do	.825	.783	.774	.770	.767	.762	.759	.755	.751	.746	.743	.740	.737	.735	.732	

CONSTRUCTION AND REAL ESTATE

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969 Sept.	Oct.	Nov.	Dec.	1970 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total mil. $	84,690	90,866	8,600	8,198	7,867	6,963	6,091	5,897	r 6,512	r 7,106	r 7,686	8,244	r 8,470	r 8,809	8,704	
Private, total ♀ do	56,996	62,806	5,919	5,796	5,483	5,111	4,317	4,113	r 4,567	r 4,990	r 5,281	5,588	r 5,744	r 5,962	5,946	
Residential (nonfarm) do	28,823	30,603	2,763	2,636	2,482	2,288	1,961	1,765	r 1,986	r 2,278	r 2,461	2,634	r 2,813	r 2,932	2,908	
New housing units do	22,423	23,689	2,124	2,082	1,984	1,797	1,495	1,300	1,454	1,636	1,743	1,876	r 1,990	r 2,072	2,093	
Nonresidential buildings, except farm and public utilities, total ♀ mil. $	18,800	22,033	2,200	2,169	2,076	1,942	1,623	1,627	1,769	1,824	1,891	1,948	1,898	r 1,983	1,988	
Industrial do	5,594	6,373	621	613	569	575	438	415	458	501	498	521	519	r 543	553	
Commercial do	8,333	10,136	1,033	1,025	982	889	750	763	841	840	890	925	874	r 922	922	
Public utilities:																
Telephone and telegraph do	1,704	2,172	204	222	200	226	155	174	218	234	235	271	275	266		
Public, total ♀ do	27,694	28,060	2,681	2,402	2,384	1,852	1,774	1,784	1,945	2,116	2,405	2,656	2,726	r 2,847	2,758	
Buildings (excluding military) ♀ do	10,445	11,226	970	868	921	780	800	801	834	877	r 887	953	893	984		
Housing and redevelopment do	746	1,047	89	82	95	80	78	75	118	82	89	104	87	86		
Industrial do	517	512	37	42	36	41	41	35	36	45	48	47	24	r 42	47	
Military facilities do	824	945	95	88	76	73	61	54	53	56	72	75	r 50	82	76	
Highways and streets do	9,295	9,276	1,023	892	822	600	483	500	581	677	904	986	1,144	1,134		
New construction (seasonally adjusted at annual rates), total bil. $			91.1	90.7	88.8	89.8	90.8	92.0	90.7	r 90.4	r 89.5	90.2	r 90.7	r 92.1	92.7	
Private, total ♀ do			63.7	63.6	61.8	61.9	62.7	63.3	r 64.2	r 63.4	r 62.4	62.1	r 62.3	r 63.6	64.0	
Residential (nonfarm) do			29.2	29.3	28.8	28.9	28.7	28.7	29.4	r 29.6	r 28.9	28.1	28.6	29.6	30.6	
Nonresidential buildings, except farm and public utilities, total ♀ bil. $			23.8	23.7	22.8	22.6	23.3	24.0	23.8	22.7	22.4	22.7	21.9	r 22.4	21.6	
Industrial do			6.7	6.9	6.6	6.4	6.4	6.0	5.9	6.2	5.9	5.9	5.9	r 6.2	6.0	
Commercial do			11.1	10.9	10.2	10.3	11.0	11.7	11.8	10.6	10.6	10.9	10.0	r 10.2	9.9	
Public utilities:																
Telephone and telegraph do			2.4	2.5	2.2	2.5	2.4	2.4	2.6	2.9	2.8	2.9	3.3	3.0		
Public, total ♀ do			27.4	27.1	27.0	27.9	28.1	28.6	r 26.6	r 27.1	r 27.0	r 28.4	r 28.4	28.5	28.7	
Buildings (excluding military) ♀ do			10.6	10.5	10.5	10.7	10.8	10.9	10.7	10.7	10.5	10.4	10.3	10.5		
Housing and redevelopment do			.9	1.0	.9	1.0	1.1	1.1	1.2	r 1.4	1.2	1.1	1.0	1.0		
Industrial do			.4	.5	.4	.5	.5	.5	.4	.5	r .5	.5	.4	.5	.5	
Military facilities do			.9	.9	.8	.9	.9	.9	.7	.7	.9	.8	.6	.8	.7	
Highways and streets do			9.3	9.3	9.6	10.3	10.5	11.1	9.3	r 9.5	9.5	9.9	100	9.7		

r Revised. p Preliminary.
♂See corresponding note on p. S-8. ⊕See corresponding note on p. S-8. ♀Includes data for items not shown separately.
§ Beginning Jan. 1970, retitled to read "rubber and plastics products" to cover the direct pricing of plastic construction products; continuity of the group index is not affected.

CONSTRUCTION AND REAL ESTATE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total .... mil. $	[1] 61,732	67,827	5,140	6,240	4,406	5,228	4,928	5,249	6,140	6,757	5,417	6,553	6,178	6,230	5,398	....
Index (mo. data seas. adj.) .... 1957-59=100	[2] 173	193	173	195	178	218	205	215	208	203	170	186	180	212	183	....
Public ownership .... mil. $	[1] 19,597	22,858	1,719	1,626	1,427	1,727	1,433	1,652	2,069	1,791	1,695	2,815	2,313	2,078	1,869	....
Private ownership .... do	[1] 42,135	44,969	3,420	4,615	2,980	3,501	3,495	3,597	4,071	4,966	3,722	3,738	3,865	4,151	3,529	....
By type of building:																
Nonresidential .... do	[1] 22,513	26,085	2,013	2,502	1,566	2,168	2,252	2,269	2,191	2,413	1,750	1,919	2,469	2,331	1,944	....
Residential .... do	[1] 24,838	25,590	1,952	2,290	1,675	1,744	1,475	1,482	1,974	2,466	2,123	2,224	2,347	2,349	2,176	....
Non-building construction .... do	[1] 14,382	16,152	1,175	1,449	1,165	1,317	1,201	1,498	1,975	1,878	1,545	2,410	1,361	1,549	1,278	....
New construction planning (Engineering News-Record) ⊙ .... do	52,419	57,164	3,858	7,124	6,878	5,486	5,655	4,092	4,989	5,857	6,457	4,916	5,248	4,829	4,303	7,555
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public) .... thous	1,545.5	1,499.9	132.9	125.8	97.4	85.3	69.2	77.0	117.8	130.2	127.3	141.6	143.4	r 131.6	r 132.7	140.5
Inside SMSA's .... do	1,116.1	1,096.8	93.9	91.2	68.1	63.7	52.0	55.3	87.5	91.3	88.4	92.4	r 103.4	r 92.2	87.9	....
Privately owned .... do	1,507.7	1,466.8	129.3	123.4	94.6	84.1	66.4	74.3	114.7	128.4	125.0	135.2	140.8	r 128.7	r 130.3	138.0
One-family structures .... do	899.5	810.6	71.5	68.0	55.1	42.8	33.4	41.4	61.9	73.8	74.8	83.0	75.5	r 77.3	r 75.4	77.2
Seasonally adjusted at annual rates:																
Total privately owned .... do	....	....	1,481	1,390	1,280	1,402	1,059	1,306	1,392	1,224	1,242	1,393	1,603	r 1,425	1,504	1,550
One-family structures .... do	....	....	828	766	762	776	577	725	708	697	728	835	827	r 838	r 877	866
New private housing units authorized by building permits (13,000 permit-issuing places):																
Seasonally adjusted at annual rates:																
Total .... thous	1,353	1,300	r 1,225	1,183	1,191	1,239	1,013	1,137	1,099	1,263	1,321	1,306	1,275	1,326	r 1,371	1,514
One-family structures .... do	695	617	r 576	574	596	639	469	562	552	603	602	613	619	663	r 675	684
Manufacturers' shipments of mobile homes:*																
Unadjusted .... do	318.0	412.7	40.1	43.4	32.7	27.2	23.7	23.9	29.3	39.6	32.6	35.4	36.8	38.1	41.1	....
Seasonally adjusted at annual rates .... do	....	....	417	454	452	403	383	340	344	442	377	366	432	407	42.8	....
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite .... 1957-59=100	131	142	143	143	144	145	146	146	146	146	148	150	153	r 154	154	....
American Appraisal Co., The:																
Average, 30 cities .... 1913=100	970	1,050	1,065	1,069	1,073	1,076	1,082	1,084	1,085	1,097	1,117	1,127	1,150	1,158	....	....
Atlanta .... do	1,072	1,158	1,179	1,177	1,178	1,178	1,210	1,214	1,221	1,231	1,231	1,231	....	....	....	....
New York .... do	1,070	1,116	1,106	1,133	1,136	1,136	1,169	1,171	1,172	1,178	1,178	1,177	....	....	....	....
San Francisco .... do	966	1,054	1,063	1,063	1,066	1,061	1,061	1,060	1,061	1,062	1,062	1,058	....	....	....	....
St. Louis .... do	953	1,021	1,054	1,053	1,054	1,054	1,060	1,065	1,066	1,072	1,138	1,137	....	....	....	....
Associated General Contractors of America, Inc., The (building only) .... 1957-59=100	139	150	153	153	153	154	155	155	156	157	159	164	168	171	172	176
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings .... 1957-59=100	139.9	151.8	154.4	155.1	156.0	156.4	156.7	157.1	158.0	158.3	159.4	159.8	163.8	164.1	167.7	168.1
Commercial and factory buildings .... do	139.1	149.1	151.0	152.1	152.5	153.2	154.2	154.5	155.5	155.7	157.7	157.9	161.9	162.1	165.2	165.3
Residences .... do	136.7	148.0	149.8	149.3	150.1	151.0	151.6	152.1	152.3	152.6	153.3	153.6	157.5	157.8	159.3	159.6
Engineering News-Record:																
Building .... do	136.8	149.9	151.0	151.3	151.9	152.2	152.2	152.0	152.2	154.2	156.4	157.5	160.9	161.4	162.7	[3] 163.6
Construction .... do	151.9	167.2	169.1	171.0	171.7	171.7	172.2	172.5	173.0	174.9	177.0	180.1	186.0	186.6	187.2	r [3] 188.6
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.) .... 1957-59=100	121.6	132.3	136.3	....	....	138.7	....	....	137.2	....	....	142.4	....	....	....	....
CONSTRUCTION MATERIALS																
Output index: ‡																
Composite, unadjusted ♀ .... 1947-49=100	166.0	166.0	172.2	181.0	147.6	147.0	136.7	142.9	161.1	162.9	....	....	....	....	....	....
Seasonally adjusted .... do	....	....	165.0	159.7	154.4	171.1	145.5	161.5	166.6	159.8	....	....	....	....	....	....
Iron and steel products, unadjusted .... do	171.1	167.8	166.3	176.1	153.0	158.7	140.2	158.9	175.4	162.7	180.7	r 190.9	183.6	....	....	....
Lumber and wood products, unadj .... do	168.2	164.5	166.8	178.6	147.2	149.9	151.0	146.6	163.4	169.8	163.8	r 162.6	165.9	....	....	....
Portland cement, unadjusted .... do	198.1	204.2	259.9	260.7	184.2	155.4	101.7	120.8	153.9	196.9	217.6	r 239.0	252.9	....	....	....
REAL ESTATE																
Mortgage applications for new home construction:																
FHA net applications‡ .... thous. units	166.8	184.9	16.5	19.8	14.6	14.9	16.5	20.0	26.5	27.7	24.9	27.7	26.6	27.9	29.4	....
Seasonally adjusted annual rates‡ .... do	....	....	193	224	230	210	251	250	258	282	269	290	294	319	338	....
Requests for VA appraisals .... do	131.7	138.2	11.1	11.4	11.5	10.1	9.4	10.7	13.5	12.8	12.2	11.5	12.7	13.2	12.0	p 14.3
Seasonally adjusted annual rates‡ .... do	....	....	128	127	177	147	141	142	142	134	131	125	127	153	r 138	p 166
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount .... mil. $	6,495.94	7,120.63	714.28	712.12	560.12	595.83	610.47	501.86	581.88	561.43	527.06	696.27	705.61	751.81	788.61	....
Vet. Adm.: Face amount§ .... do	3,773.88	4,073.86	363.55	397.44	328.54	317.14	310.21	235.24	257.74	232.58	237.52	262.66	297.73	306.24	325.77	....
Federal Home Loan Banks, outstanding advances to member institutions, end of period .... mil. $	5,259	9,289	7,940	8,439	8,802	9,289	9,852	9,937	9,745	9,860	10,008	10,236	10,373	10,446	p 10,524	....
New mortgage loans of all savings and loan associations, estimated total .... mil. $	21,983	21,832	1,728	1,698	1,330	1,508	1,064	1,042	1,262	1,400	1,586	2,086	2,080	r 2,111	2,169	....
By purpose of loan:																
Home construction .... do	4,916	4,756	377	365	286	300	220	223	284	325	373	398	393	r 369	384	....
Home purchase .... do	11,215	11,244	936	862	652	687	530	502	585	627	741	1,017	1,071	r 1,147	1,095	....
All other purposes .... do	5,852	5,832	415	471	392	521	314	317	393	448	472	671	616	r 595	690	....
Foreclosures .... number	110,404	95,856	7,812	8,468	7,249	8,337	7,704	7,137	8,383	8,491	8,639	9,084	....	....	....	....
Fire losses (on bldgs., contents, etc.) .... mil. $	1,829.92	1,952.02	154.89	156.54	146.32	179.43	184.03	206.89	196.68	188.47	186.94	177.67	177.85	200.93	176.27	....

r Revised. p Preliminary. [1] Annual total reflects revisions not distributed to months.
[2] Computed from cumulative valuation total. [3] Index as of Nov. 1, 1970: Building, 164.3; construction, 190.2. ⊙ Data for Oct. 1969 and Jan., Apr., July, and Oct. 1970 are for 5 weeks; other months, 4 weeks. *New series. Data from Mobile Home Manufacturers' Association; seasonally adjusted annual rates calculated by Bu. of the Census. Available earlier data will be shown later.
‡Revisions for 1961-68 for FHA applications and for 1961-Feb. 1969 for requests for VA appraisals (seas. adj. annual rates) will be shown later. Revisions for 1964-68 for construction materials output indexes appear in the Dec. 1969 issue of Construction Review (BDSA).
♀ Includes data for items not shown separately. § Data include guaranteed direct loans sold.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
DOMESTIC TRADE																
ADVERTISING																
Television advertising:																
Network (major national networks):																
Net time costs, total .... mil. $	1,550.0	1,698.8	343.8	----	----	537.6	----	----	(1)	----	----	----	----	----	----	----
Automotive, incl. accessories .... do	125.9	135.1	21.3	----	----	50.6	----	----	(1)	----	----	----	----	----	----	----
Drugs and toiletries .... do	437.0	496.8	103.1	----	----	157.6	----	----	(1)	----	----	----	----	----	----	----
Foods, soft drinks, confectionery .... do	293.3	314.4	66.4	----	----	89.9	----	----	(1)	----	----	----	----	----	----	----
Soaps, cleansers, etc .... do	144.9	157.5	39.4	----	----	38.4	----	----	(1)	----	----	----	----	----	----	----
Smoking materials .... do	156.8	175.0	35.0	----	----	54.2	----	----	(1)	----	----	----	----	----	----	----
All other .... do	392.1	420.0	78.6	----	----	147.0	----	----	(1)	----	----	----	----	----	----	----
Magazine advertising (general and natl. farm magazines):																
Cost, total .... mil. $	1,196.1	1,245.3	113.4	133.3	133.9	106.7	69.9	88.7	109.8	112.1	121.2	101.0	70.7	71.0	102.6	----
Apparel and accessories .... do	63.5	60.6	9.4	6.2	5.6	3.9	1.8	3.5	6.2	6.5	4.1	2.0	1.1	4.7	7.8	----
Automotive, incl. accessories .... do	112.6	114.4	9.0	17.1	13.2	6.6	5.4	7.8	10.7	9.9	11.1	9.0	5.9	4.9	7.1	----
Building materials .... do	32.3	26.5	2.7	2.8	1.6	1.0	.8	1.4	2.4	2.6	3.1	1.7	.8	1.2	2.0	----
Drugs and toiletries .... do	144.4	158.7	14.6	14.6	15.8	15.4	9.1	12.4	13.4	14.3	15.1	15.2	11.5	10.5	13.4	----
Foods, soft drinks, confectionery .... do	106.3	101.5	8.2	9.4	11.3	8.1	5.0	8.3	9.3	8.5	9.7	8.4	7.6	5.5	6.5	----
Beer, wine, liquors .... do	95.6	101.8	7.4	11.3	12.8	16.6	3.6	5.2	7.8	8.1	9.1	10.0	6.3	4.3	7.0	----
Household equip., supplies, furnishings .... do	75.7	76.5	7.0	10.2	8.9	4.7	3.1	3.6	5.6	7.2	9.7	5.8	4.2	3.3	6.6	----
Industrial materials .... do	56.7	60.0	6.0	5.6	6.0	3.7	3.1	3.7	3.5	4.4	5.1	4.8	2.8	3.0	3.9	----
Soaps, cleansers, etc .... do	22.2	15.7	1.1	1.4	1.5	.9	.9	.8	1.9	1.7	1.9	1.4	1.0	1.0	1.2	----
Smoking materials .... do	43.2	48.2	4.3	4.3	4.9	5.0	3.9	4.5	4.6	5.2	5.6	5.3	4.5	5.7	6.2	----
All other .... do	443.6	481.4	43.6	50.5	52.3	40.9	33.5	37.4	44.5	43.8	46.6	37.5	25.0	26.9	40.9	----
Newspaper advertising linage (52 cities): ⊕																
Total .... mil. lines	3,381.1	3,575.1	293.9	326.3	339.6	307.2	247.6	241.4	289.0	303.8	313.4	284.3	266.5	285.4	286.2	----
Classified .... do	923.7	1,017.1	86.1	89.0	83.4	66.9	72.9	70.2	80.2	81.8	87.4	79.9	78.0	83.7	75.3	----
Display, total .... do	2,457.3	2,558.0	207.8	237.3	256.2	240.3	174.7	171.3	208.8	222.0	226.0	204.4	188.5	201.7	210.9	----
Automotive .... do	171.0	173.3	16.7	14.7	13.7	9.8	10.3	11.5	13.1	15.3	16.9	15.7	14.0	13.2	13.0	----
Financial .... do	72.8	81.7	6.1	7.3	5.9	7.0	9.6	5.8	6.8	7.1	5.1	6.8	6.5	4.0	5.5	----
General .... do	296.1	300.1	25.1	30.6	31.7	21.7	17.8	20.7	23.8	27.1	26.8	21.6	17.1	17.3	24.6	----
Retail .... do	1,917.4	2,003.0	159.9	184.8	204.9	201.7	137.0	133.2	165.2	172.5	177.2	160.3	151.0	167.2	167.8	----
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total. mil. $	219,943	236,708	20,638	21,935	19,720	20,703	18,813	18,505	20,592	20,333	20,247	21,291	20,972	r 20,623	21,374	----
Durable goods establishments .... do	100,012	109,578	9,575	10,137	8,892	9,040	8,328	8,393	9,370	9,371	9,294	10,020	9,699	r 9,437	9,832	----
Nondurable goods establishments .... do	119,930	127,130	11,063	11,799	10,828	11,664	10,485	10,112	11,221	10,962	10,953	11,271	11,272	r 11,186	11,542	----
Merchant wholesalers inventories, book value, end of year or month (unadj.), total .... mil. $	22,487	24,365	23,669	24,229	24,288	24,365	24,537	24,746	24,907	25,010	24,938	25,082	25,092	r 25,295	25,558	----
Durable goods establishments .... do	13,245	14,376	14,138	14,321	14,273	14,376	14,432	14,622	14,817	14,974	14,921	15,088	15,135	r 15,246	15,255	----
Nondurable goods establishments .... do	9,242	9,989	9,531	9,909	10,015	9,989	10,105	10,125	10,090	10,036	10,017	9,994	9,957	r 10,049	10,303	----
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total .... mil. $	[a]339,324	351,633	28,583	30,645	29,839	35,963	27,051	25,437	28,715	29,654	31,326	31,415	31,143	r 30,404	29,664	----
Durable goods stores ♀ .... do	110,245	112,779	9,364	10,055	9,107	9,799	7,810	7,874	8,918	9,535	9,833	10,418	9,959	r 9,229	9,027	----
Automotive group .... do	65,261	66,911	5,481	6,088	5,378	5,072	4,664	4,796	5,456	5,793	5,859	6,272	5,860	r 5,178	4,979	----
Passenger car, other auto. dealers .... do	60,660	62,048	5,103	5,673	4,968	4,613	4,325	4,489	5,083	5,351	5,400	5,798	5,389	r 4,739	4,575	----
Tire, battery, accessory dealers .... do	4,601	4,863	378	415	410	459	339	307	373	442	459	474	471	r 439	404	----
Furniture and appliance group ♀ .... do	16,540	16,719	1,401	1,434	1,436	1,847	1,327	1,217	1,290	1,317	1,355	1,407	1,395	r 1,392	1,380	----
Furniture, homefurnishings stores .... do	10,227	10,439	855	889	891	1,046	792	752	802	826	860	884	854	r 870	857	----
Household appliance, TV, radio .... do	5,235	5,223	441	446	456	632	428	370	388	402	410	437	450	r 429	418	----
Lumber, building, hardware group .... do	----	14,562	1,279	1,309	1,142	1,186	871	896	1,031	1,186	1,288	1,378	1,381	r 1,365	1,321	----
Lumber, bldg. materials dealers ♂ .... do	10,984	11,278	1,018	1,037	879	818	672	712	828	933	988	1,063	1,079	r 1,086	1,049	----
Hardware stores .... do	----	3,284	261	272	263	368	199	184	203	253	300	315	302	r 279	272	----
Nondurable goods stores ♀ .... do	[a]229,079	238,854	19,219	20,590	20,732	26,164	19,241	17,563	19,797	20,119	21,493	20,997	21,184	r 21,175	20,637	----
Apparel group .... do	19,265	20,158	1,642	1,747	1,782	2,838	1,412	1,241	1,587	1,530	1,634	1,618	1,500	1,625	1,661	----
Men's and boys' wear stores .... do	4,516	4,761	354	403	446	745	368	292	331	336	373	377	344	r 335	353	----
Women's apparel, accessory stores .... do	7,429	7,606	626	672	666	1,025	524	483	586	588	618	610	566	608	619	----
Shoe stores .... do	3,196	3,505	328	307	300	444	239	214	319	272	291	296	263	r 319	339	----
Drug and proprietary stores .... do	11,458	11,863	969	986	966	1,347	1,018	950	1,022	989	1,040	1,029	1,031	r 1,047	1,041	----
Eating and drinking places .... do	25,285	25,849	2,199	2,255	2,121	2,120	2,026	1,945	2,141	2,229	2,452	2,474	2,554	r 2,617	2,407	----
Food group .... do	[a]72,881	75,866	6,125	6,593	6,331	6,800	6,816	6,040	6,438	6,497	7,025	6,781	7,112	r 6,859	6,639	----
Grocery stores .... do	[a]67,925	70,955	5,712	6,168	5,922	6,351	6,407	5,649	5,996	6,051	6,557	6,319	6,639	r 6,387	6,182	----
Gasoline service stations .... do	24,526	25,116	2,060	2,119	2,053	2,131	2,079	1,917	2,128	2,178	2,298	2,344	2,414	r 2,275	2,127	----
General merchandise group with nonstores ♀ .... mil. $	54,493	58,615	4,669	5,107	5,649	8,636	3,969	3,719	4,614	4,739	5,007	4,930	4,790	r 5,060	5,039	----
General merchandise group without nonstores ♀ § .... mil. $	49,295	53,083	4,186	4,583	5,128	8,063	3,546	3,280	4,152	4,275	4,530	4,452	4,323	r 4,569	4,540	----
Department stores .... do	33,323	36,411	2,877	3,126	3,515	5,572	2,409	2,181	2,788	2,930	3,067	3,056	2,919	r 3,069	3,097	----
Mail order houses (dept. store mdse) .... do	3,256	3,519	274	338	408	507	234	256	312	290	286	266	278	298	303	----
Variety stores .... do	6,152	6,548	492	538	590	1,088	414	409	528	509	584	549	532	565	551	----
Liquor stores .... do	6,969	7,403	577	611	639	875	613	537	587	615	671	652	697	r 687	652	----
Estimated sales (seas. adj.), total .... do	----	----	29,259	29,620	29,471	29,419	29,570	29,980	29,801	30,536	30,502	30,518	30,729	r 30,781	30,813	----
Durable goods stores ♀ .... do	----	----	9,384	9,354	9,229	9,275	8,886	9,143	9,134	9,340	9,320	9,411	9,487	r 9,503	9,546	----
Automotive group .... do	----	----	5,665	5,638	5,565	5,453	5,114	5,325	5,350	5,469	5,349	5,483	5,544	r 5,522	5,646	----
Passenger car, other auto. dealers .... do	----	----	5,272	5,238	5,170	5,086	4,701	4,901	4,921	5,029	4,909	5,068	5,113	r 5,090	5,217	----
Tire, battery, accessory dealers .... do	----	----	393	400	395	367	413	424	429	440	440	415	431	r 432	429	----
Furniture and appliance group ♀ .... do	----	----	1,364	1,358	1,332	1,399	1,457	1,422	1,418	1,454	1,435	1,413	1,395	r 1,399	1,348	----
Furniture, homefurnishings stores .... do	----	----	847	825	838	855	885	892	868	877	876	857	848	r 851	857	----
Household appliance, TV, radio .... do	----	----	417	436	423	439	465	426	426	469	461	452	443	r 444	400	----
Lumber, building, hardware group .... do	----	----	1,190	1,173	1,168	1,180	1,143	1,205	1,168	1,158	1,217	1,216	1,221	r 1,236	1,239	----
Lumber, bldg. materials dealers ♂ .... do	----	----	925	906	909	916	897	949	927	914	936	924	931	r 958	956	----
Hardware stores .... do	----	----	265	267	259	264	246	256	241	244	281	292	290	r 278	283	----

r Revised. [1] Series discontinued by source effective with 4th qtr. 1969 data. [a] Monthly revisions for Jan.–Nov. 1968 (unadj. and seas. adj. data) appear in the Census Bureau Monthy Retail Trade Report, Dec. 1969 issue.
⊕ Source: Media Records, Inc., 52-City Newspaper Advertising Trend Chart. ♀ Includes data for items not shown separately.
♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. § Except department stores mail order.

DOMESTIC TRADE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
RETAIL TRADE—Continued																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores ♀ .... mil. $	-------	-------	19,875	20,266	20,242	20,144	20,684	20,837	20,667	21,196	21,182	21,107	21,242	r21,278	21,267	-------
Apparel group .... do	-------	-------	1,676	1,719	1,677	1,681	1,616	1,735	1,608	1,728	1,684	1,694	1,704	1,715	1,658	-------
Men's and boys' wear stores .... do	-------	-------	388	401	406	397	391	420	383	397	387	373	386	r380	387	-------
Women's apparel, accessory stores .... do	-------	-------	645	652	627	603	608	650	590	634	627	661	650	658	625	-------
Shoe stores .... do	-------	-------	316	314	305	335	273	296	271	293	284	296	295	r324	307	-------
Drug and proprietary stores .... do	-------	-------	1,019	1,007	1,004	1,000	1,038	1,034	1,051	1,044	1,040	1,044	1,055	r1,071	1,095	-------
Eating and drinking places .... do	-------	-------	2,173	2,219	2,233	2,137	2,209	2,270	2,273	2,296	2,353	2,341	2,299	r2,347	2,351	-------
Food group .... do	-------	-------	6,326	6,450	6,429	6,436	6,674	6,655	6,679	6,747	6,765	6,818	6,751	r6,814	6,843	-------
Grocery stores .... do	-------	-------	5,907	6,035	6,012	6,026	6,239	6,221	6,233	6,290	6,305	6,364	6,299	r6,349	6,386	-------
Gasoline service stations .... do	-------	-------	2,089	2,090	2,078	2,097	2,184	2,183	2,203	2,213	2,233	2,237	2,237	r2,156	2,151	-------
General merchandise group with nonstores ♀ .... mil. $	-------	-------	4,864	5,000	4,987	4,998	5,061	5,114	5,001	5,271	5,200	5,106	5,246	r5,187	5,241	-------
General merchandise group without nonstores ♀ § .... mil. $	-------	-------	4,362	4,486	4,475	4,554	4,603	4,612	4,527	4,796	4,733	4,628	4,766	r4,672	4,727	-------
Department stores .... do	-------	-------	2,988	3,065	3,083	3,113	3,108	3,129	3,060	3,285	3,185	3,151	3,247	r3,154	3,229	-------
Mail order houses (dept. store mdse.) do	-------	-------	281	302	294	310	330	338	323	309	336	307	327	317	310	-------
Variety stores .... do	-------	-------	526	553	550	553	574	560	562	596	613	575	575	580	599	-------
Liquor stores .... do	-------	-------	617	618	614	594	649	633	655	669	674	678	693	r710	691	-------
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total ‡ .... mil. $	40,601	43,535	43,370	44,882	46,014	43,535	42,927	43,723	44,800	45,363	44,828	44,859	44,819	43,927	44,659	-------
Durable goods stores ♀ .... do	18,412	19,527	18,569	19,075	19,598	19,527	19,471	19,827	20,234	20,440	20,242	20,349	20,116	18,684	18,665	-------
Automotive group .... do	8,653	9,424	8,338	8,713	9,114	9,424	9,420	9,573	9,867	10,018	10,035	10,162	10,007	8,573	8,546	-------
Furniture and appliance group .... do	2,989	3,122	3,108	3,197	3,298	3,122	3,025	3,046	3,081	3,116	3,043	3,046	3,017	3,005	3,022	-------
Lumber, building, hardware group .... do	2,621	2,546	2,639	2,616	2,606	2,546	2,530	2,523	2,577	2,598	2,548	2,548	2,539	2,520	2,534	-------
Nondurable goods stores ♀ .... do	22,189	24,008	24,801	25,807	26,416	24,008	23,456	23,896	24,566	24,923	24,586	24,510	24,703	25,243	25,994	-------
Apparel group .... do	4,050	4,426	4,816	4,860	4,975	4,426	4,256	4,385	4,544	4,611	4,539	4,454	4,480	4,685	4,853	-------
Food group .... do	4,393	4,691	4,550	4,664	4,762	4,691	4,550	4,588	4,643	4,664	4,664	4,671	4,687	4,660	4,670	-------
General merchandise group with nonstores .... mil. $	8,314	9,186	9,908	10,627	10,834	9,186	9,080	9,319	9,713	9,865	9,719	9,735	9,980	10,253	10,806	-------
Department stores .... do	4,886	5,348	5,803	6,269	6,435	5,348	5,230	5,376	5,671	5,713	5,622	5,605	5,768	5,937	6,276	-------
Book value (seas. adj.), total ‡ .... do	41,604	44,623	43,897	44,411	44,268	44,623	44,014	44,133	44,325	44,326	44,109	44,527	44,965	45,453	45,691	-------
Durable goods stores ♀ .... do	18,851	19,980	19,633	20,044	19,835	19,980	19,342	19,388	19,471	19,426	19,346	19,552	19,739	20,119	20,270	-------
Automotive group .... do	8,776	9,558	9,475	9,768	9,563	9,558	9,066	8,989	9,153	9,166	9,240	9,415	9,613	10,050	10,114	-------
Furniture and appliance group .... do	3,066	3,199	3,086	3,116	3,144	3,199	3,138	3,134	3,118	3,082	3,025	3,034	3,026	3,011	3,004	-------
Lumber, building, hardware group .... do	2,705	2,627	2,654	2,656	2,611	2,627	2,550	2,533	2,519	2,503	2,488	2,528	2,552	2,558	2,575	-------
Nondurable goods stores ♀ .... do	22,753	24,643	24,264	24,367	24,433	24,643	24,672	24,745	24,854	24,900	24,763	24,975	25,226	25,334	25,421	-------
Apparel group .... do	4,214	4,606	4,543	4,496	4,560	4,606	4,606	4,563	4,651	4,620	4,613	4,649	4,647	4,593	4,583	-------
Food group .... do	4,375	4,672	4,591	4,564	4,597	4,672	4,577	4,634	4,634	4,664	4,673	4,694	4,763	4,750	4,712	-------
General merchandise group with nonstores .... mil. $	8,849	9,777	9,507	9,594	9,645	9,777	9,828	9,864	9,926	9,873	9,830	9,993	10,198	10,277	10,369	-------
Department stores .... do	5,187	5,677	5,564	5,607	5,635	5,677	5,741	5,731	5,810	5,713	5,696	5,796	5,922	5,961	6,017	-------
Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀ .... do	a94,194	103,070	8,274	9,041	9,258	12,541	8,112	7,316	8,463	8,560	9,160	8,986	9,018	9,007	-------	-------
Apparel group ♀ .... do	5,186	5,921	505	531	556	906	387	352	507	460	485	503	428	502	-------	-------
Men's and boys' wear stores .... do	767	905	70	85	110	163	73	58	66	63	71	72	55	59	-------	-------
Women's apparel, accessory stores .... do	1,837	2,090	178	192	191	314	131	120	167	163	170	182	160	179	-------	-------
Shoe stores .... do	1,335	1,598	155	139	144	237	101	97	159	124	134	147	117	151	-------	-------
Drug and proprietary stores .... do	3,373	3,777	315	318	320	489	322	294	348	322	347	342	356	352	-------	-------
Eating and drinking places .... do	2,122	2,487	229	231	208	205	203	193	215	234	221	222	231	243	-------	-------
Furniture and appliance group .... do	1,303	1,354	113	115	112	143	88	85	100	105	106	109	105	100	-------	-------
General merchandise group with nonstores ♀ .... mil. $	38,395	41,997	3,320	3,636	4,045	6,340	2,808	2,624	3,306	3,405	3,599	3,562	3,463	3,624	-------	-------
General merchandise group without nonstores § .... mil. $	35,708	39,222	3,084	3,379	3,783	6,027	2,613	2,406	3,072	3,174	3,351	3,315	3,222	3,376	-------	-------
Dept. stores, excl. mail order sales .... do	26,184	28,934	2,292	2,478	2,786	4,424	1,921	1,746	2,241	2,355	2,467	2,475	2,376	2,491	-------	-------
Variety stores .... do	4,821	5,232	390	429	477	875	326	321	415	409	464	440	424	448	-------	-------
Grocery stores .... do	a34,295	37,163	2,955	3,303	3,148	3,409	3,511	3,028	3,179	3,166	3,468	3,323	3,515	3,324	-------	-------
Tire, battery, accessory dealers .... do	1,736	1,816	134	159	146	171	112	103	127	155	159	163	164	146	-------	-------
Estimated sales (seas. adj.), total ♀ .... do	-------	-------	8,578	8,822	8,739	8,902	9,038	9,078	8,952	9,160	9,167	9,189	9,227	9,229	-------	-------
Apparel group ♀ .... do	-------	-------	514	514	515	523	487	521	477	530	496	517	509	526	-------	-------
Men's and boys' wear stores .... do	-------	-------	80	79	93	85	82	85	73	74	73	71	68	72	-------	-------
Women's apparel, accessory stores .... do	-------	-------	182	183	177	177	173	175	164	185	172	191	187	187	-------	-------
Shoe stores .... do	-------	-------	150	142	147	158	125	140	127	142	132	148	138	155	-------	-------
Drug and proprietary stores .... do	-------	-------	341	332	326	314	349	339	361	348	347	354	364	367	-------	-------
Eating and drinking places .... do	-------	-------	226	228	216	207	215	217	214	234	215	212	221	236	-------	-------
General merchandise group with nonstores ♀ .... mil. $	-------	-------	3,432	3,559	3,519	3,695	3,646	3,698	3,605	3,782	3,750	3,665	3,746	3,695	-------	-------
General merchandise group without nonstores § .... mil. $	-------	-------	3,199	3,316	3,264	3,447	3,428	3,442	3,362	3,535	3,502	3,420	3,504	3,441	-------	-------
Dept. stores, excl. mail order sales .... do	-------	-------	2,360	2,432	2,406	2,556	2,498	2,534	2,476	2,608	2,554	2,531	2,569	2,534	-------	-------
Variety stores .... do	-------	-------	418	440	437	442	460	448	443	473	488	462	467	465	-------	-------
Grocery stores .... do	-------	-------	3,120	3,197	3,199	3,213	3,344	3,306	3,318	3,274	3,344	3,444	3,377	3,427	-------	-------
Tire, battery, accessory dealers .... do	-------	-------	143	158	142	131	136	140	146	151	149	144	154	146	-------	-------
All retail stores, accounts receivable, end of yr. or mo.:																
Total (unadjusted) .... mil. $	20,630	21,490	19,734	19,853	20,143	21,490	20,594	20,086	20,010	20,083	20,254	20,491	r20,257	20,286	-------	-------
Durable goods stores .... do	7,140	7,174	7,134	7,159	7,082	7,174	6,802	6,786	6,794	6,819	6,865	7,183	r7,139	7,143	-------	-------
Nondurable goods stores .... do	13,490	14,316	12,600	12,694	13,061	14,316	13,792	13,300	13,216	13,264	13,389	13,308	r13,118	13,143	-------	-------
Charge accounts .... do	8,677	8,648	8,260	8,326	8,312	8,648	8,142	7,993	8,089	8,199	8,403	8,550	r8,357	8,305	-------	-------
Installment accounts .... do	11,953	12,842	11,474	11,527	11,831	12,842	12,452	12,093	11,921	11,884	11,851	11,941	r11,900	11,981	-------	-------
Total (seasonally adjusted) .... do	19,378	20,140	19,996	19,996	20,087	20,140	20,198	20,433	20,375	20,363	20,315	20,428	r20,533	20,628	-------	-------
Durable goods stores .... do	6,941	6,976	7,026	7,002	7,055	6,976	6,930	7,077	7,074	6,983	6,902	7,040	r7,015	7,056	-------	-------
Nondurable goods stores .... do	12,437	13,164	12,970	12,994	13,032	13,164	13,268	13,356	13,301	13,380	13,413	13,388	r13,518	13,572	-------	-------
Charge accounts .... do	8,317	8,280	8,299	8,198	8,190	8,280	8,262	8,428	8,390	8,325	8,268	8,348	r8,357	8,362	-------	-------
Installment accounts .... do	11,061	11,860	11,697	11,798	11,897	11,860	11,936	12,005	11,985	12,038	12,047	12,080	r12,176	12,266	-------	-------

r Revised. a See corresponding note on p. S-11. ‡ Series revised to reflect benchmarking to the levels of the 1968 and 1969 Annual Retail Trade Reports (Census Bureau), and also recalculation of seas. factors for all lines of trade; description of revisions and revised data back to 1961 appear on pp. 38 ff. of the Oct. 1970 SURVEY. ♀ Includes data not shown separately. § Except department stores mail order.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.p

LABOR FORCE, EMPLOYMENT, AND EARNINGS

	1968 Annual	1969 Annual	1969 Sept.	Oct.	Nov.	Dec.	1970 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.p
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas......mil..	[1] 201.18	[1] 203.21	203.61	203.81	204.00	204.18	204.35	204.51	204.66	204.84	205.02	205.20	205.40	205.60	205.81	206.03
LABOR FORCE																
Labor force, persons 16 years of age and over..thous..	82,271	84,239	84,527	85,038	84,920	84,856	84,105	84,625	85,008	85,231	84,968	87,230	87,955	87,248	85,656	86,255
Civilian labor force......do....	78,737	80,733	80,984	81,510	81,427	81,416	80,719	81,283	81,690	81,960	81,741	84,050	84,801	84,115	82,547	83,175
Employed, total......do....	75,921	77,902	78,026	78,671	78,716	78,788	77,313	77,489	77,957	78,408	78,357	79,382	80,291	79,894	78,256	78,916
Nonagricultural employment......do....	72,104	74,296	74,397	75,110	75,395	75,805	74,398	74,495	74,786	74,877	74,632	75,174	76,173	76,112	74,730	75,522
Agricultural employment......do....	3,817	3,606	3,629	3,561	3,322	2,984	2,915	2,994	3,171	3,531	3,725	4,208	4,118	3,782	3,525	3,394
Unemployed (all civilian workers)......do....	2,816	2,831	2,958	2,839	2,710	2,628	3,406	3,794	3,733	3,552	3,384	4,669	4,510	4,220	4,292	4,259
Seasonally Adjusted ‡																
Civilian labor force‡......do....	....	....	81,325	81,523	81,379	81,583	82,213	82,249	82,769	82,872	82,555	82,125	82,813	82,676	83,031	83,353
Employed, total......do....	....	....	78,194	78,445	78,528	78,737	79,041	78,822	79,112	78,924	78,449	78,225	78,638	78,445	78,424	78,686
Nonagricultural employment......do....	....	....	74,696	74,999	75,094	75,302	75,615	75,323	75,562	75,338	74,836	74,671	75,119	75,025	75,025	75,398
Agricultural employment......do....	....	....	3,498	3,446	3,434	3,435	3,426	3,499	3,550	3,586	3,613	3,554	3,519	3,420	3,399	3,288
Unemployed (all civilian workers)......do....	....	....	3,131	3,078	2,851	2,846	3,172	3,427	3,657	3,948	4,106	3,900	4,175	4,231	4,607	4,667
Long-term, 15 weeks and over......do....	412	375	392	363	389	392	409	465	545	569	612	685	711	736	792	745
Rates (unemployed in each group as percent of total in the group):‡																
All civilian workers......	3.6	3.5	3.8	3.8	3.5	3.5	3.9	4.2	4.4	4.8	5.0	4.7	5.0	5.1	5.5	5.6
Men, 20 years and over......	2.2	2.1	2.4	2.3	2.1	2.2	2.5	2.8	2.9	3.2	3.5	3.5	3.7	3.7	4.0	4.1
Women, 20 years and over......	3.8	3.7	3.9	3.8	3.6	3.5	3.6	4.1	4.5	4.4	5.1	4.5	5.0	4.8	5.1	5.1
Both sexes, 16–19 years......	12.7	12.2	12.9	12.9	11.8	11.8	13.8	13.4	13.9	15.7	14.3	14.6	13.9	15.9	16.8	17.1
Married men......	1.6	1.5	1.7	1.6	1.5	1.7	1.8	2.0	2.2	2.4	2.6	2.5	2.7	2.8	2.9	3.1
Negro and other races......	6.7	6.4	6.7	6.6	6.2	5.7	6.3	7.0	7.1	8.7	8.0	8.7	8.3	8.4	9.0	9.3
White workers......	3.2	3.1	3.5	3.5	3.2	3.2	3.6	3.8	4.1	4.3	4.6	4.2	4.7	4.8	5.1	5.2
Occupation: White-collar workers......	2.0	2.1	2.2	2.4	2.1	2.1	2.1	2.3	2.7	2.9	2.8	2.6	3.1	2.7	2.8	3.2
Blue-collar workers......	4.1	3.9	4.4	4.2	4.2	4.3	4.6	5.0	5.2	5.7	6.2	6.3	6.6	7.0	7.5	7.2
Industry of last job (nonagricultural):																
Private wage and salary workers......	3.6	3.5	3.9	3.8	3.6	3.6	3.9	4.3	4.6	4.8	5.2	5.2	5.6	5.5	6.0	6.0
Construction......	6.9	6.0	7.4	7.3	5.4	6.0	7.1	7.9	8.1	8.1	11.9	10.9	11.0	12.2	13.8	11.9
Manufacturing......	3.3	3.3	3.7	3.6	3.7	3.8	3.8	4.6	4.7	4.7	5.2	5.3	6.0	5.7	6.1	6.7
Durable goods......	3.0	3.0	3.2	3.2	3.6	3.7	3.8	4.7	4.8	4.9	4.9	5.1	5.9	5.5	6.3	7.1
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.:¶																
Total, not adjusted for seasonal variation..thous..	67,915	70,274	70,964	71,333	71,354	71,760	69,933	70,029	70,460	70,758	70,780	71,385	70,602	r 70,527	r 70,987	70,633
Private sector (excl. gov't)......do....	56,070	58,070	58,916	58,958	58,893	59,206	57,483	57,447	57,780	58,001	58,054	58,746	58,485	58,511	58,470	57,868
Seasonally Adjusted																
Total......thous..	67,915	70,274	70,567	70,836	70,808	70,842	70,992	71,135	r 71,242	r 71,149	r 70,839	r 70,629	r 70,587	r 70,414	r 70,610	70,129
Private sector (excl. gov't)......do....	56,070	58,070	58,382	58,544	58,485	58,481	58,602	58,694	58,739	58,539	58,238	58,070	57,996	r 57,818	r 57,963	57,463
Mining......do....	606	619	623	622	624	627	625	626	626	622	620	620	618	r 619	r 621	621
Contract construction......do....	3,285	3,437	3,436	3,445	3,473	3,496	3,394	3,466	3,481	3,426	3,351	3,324	3,314	r 3,305	r 3,253	3,246
Manufacturing......do....	19,781	20,169	20,252	20,233	20,082	20,082	20,018	19,937	19,944	19,795	19,572	19,477	19,402	r 19,271	r 19,298	18,689
Durable goods......do....	11,626	11,893	11,968	11,965	11,782	11,773	11,679	11,625	11,648	11,529	11,386	11,286	11,217	r 11,134	r 11,146	10,621
Ordnance and accessories......do....	338	319	306	298	296	290	281	277	271	261	256	250	243	r 240	r 237	223
Lumber and wood products......do....	600	609	606	601	603	606	605	598	593	585	582	575	570	r 570	r 575	574
Furniture and fixtures......do....	472	484	483	483	479	478	477	472	471	468	456	453	454	r 453	r 458	454
Stone, clay, and glass products......do....	636	656	657	658	659	659	653	657	651	644	638	636	628	r 631	r 635	630
Primary metal industries......do....	1,316	1,358	1,381	1,386	1,384	1,380	1,360	1,349	1,337	1,323	1,309	1,305	1,301	r 1,298	1,313	1,260
Fabricated metal products......do....	1,390	1,442	1,452	1,445	1,444	1,447	1,436	1,428	1,425	1,411	1,394	1,388	1,387	r 1,387	r 1,395	1,356
Machinery, except electrical......do....	1,966	2,028	2,041	2,050	2,043	2,051	2,043	2,048	2,046	2,032	2,004	1,982	1,969	r 1,939	r 1,924	1,881
Electrical equip. and supplies......do....	1,974	2,013	2,049	2,051	1,934	1,930	1,922	1,993	1,995	1,979	1,956	1,936	1,934	r 1,903	r 1,902	1,834
Transportation equipment......do....	2,039	2,067	2,078	2,078	2,028	2,009	1,988	1,890	1,950	1,925	1,897	1,876	1,853	r 1,841	r 1,838	1,558
Instruments and related products......do....	462	476	477	476	476	476	474	472	472	471	468	461	458	453	r 451	439
Miscellaneous manufacturing ind......do....	433	440	438	439	436	447	440	441	437	430	426	424	420	419	r 418	412
Nondurable goods......do....	8,155	8,277	8,284	8,268	8,300	8,309	8,339	8,312	8,296	8,266	8,186	8,191	8,185	r 8,137	r 8,152	8,068
Food and kindred products......do....	1,782	1,796	1,799	1,780	1,806	1,805	1,817	1,830	1,823	1,805	1,805	1,800	1,789	r 1,784	r 1,785	1,757
Tobacco manufactures......do....	85	82	83	81	80	77	80	80	81	81	81	81	81	r 82	r 74	74
Textile mill products......do....	994	999	992	991	993	995	999	987	980	979	971	959	955	r 954	r 955	945
Apparel and other textile products......do....	1,406	1,412	1,409	1,406	1,405	1,410	1,416	1,398	1,396	1,394	1,375	1,385	1,393	r 1,376	r 1,383	1,370
Paper and allied products......do....	691	712	715	716	718	720	721	720	721	721	714	711	706	r 703	r 707	702
Printing and publishing......do....	1,065	1,093	1,100	1,106	1,109	1,110	1,113	1,113	1,113	1,111	1,108	1,103	1,105	1,103	r 1,105	1,100
Chemicals and allied products......do....	1,030	1,061	1,064	1,062	1,064	1,067	1,068	1,067	1,066	1,063	1,060	1,055	1,054	1,053	r 1,056	1,052
Petroleum and coal products......do....	187	183	189	191	191	192	193	193	194	193	192	193	191	191	191	192
Rubber and plastics products, nec......do....	561	594	596	596	596	594	595	591	589	585	548	570	578	r 567	r 572	553
Leather and leather products......do....	355	345	337	339	338	339	337	333	333	334	332	334	333	r 324	r 324	323
Transportation, communication, electric, gas, and sanitary services......thous..	4,310	4,431	4,459	4,463	4,464	4,469	4,507	4,496	4,502	4,468	4,478	4,511	4,539	r 4,520	r 4,512	4,506
Wholesale and retail trade......do....	14,084	14,645	14,739	14,824	14,848	14,750	14,938	14,987	14,984	14,991	14,968	14,927	14,933	r 14,912	r 14,972	15,018
Wholesale trade......do....	3,611	3,738	3,762	3,775	3,782	3,807	3,828	3,834	3,847	3,853	3,859	3,849	3,856	r 3,840	r 3,850	3,865
Retail trade......do....	10,473	10,907	10,977	11,049	11,066	10,943	11,110	11,153	11,137	11,138	11,109	11,078	11,077	r 11,072	r 11,122	11,153
Finance, insurance, and real estate......do....	3,382	3,557	3,584	3,596	3,611	3,626	3,648	3,652	3,665	3,673	3,677	3,679	3,676	r 3,670	r 3,681	3,695
Services......do....	10,623	11,211	11,289	11,361	11,383	11,431	11,472	11,530	11,537	11,564	11,572	11,532	11,514	r 11,521	r 11,626	11,688
Government......do....	11,845	12,204	12,185	12,292	12,323	12,361	12,390	12,441	r 12,503	r 12,610	r 12,601	r 12,559	r 12,591	r 12,596	r 12,647	12,666
Federal......do....	2,737	2,758	2,747	2,739	2,730	2,721	2,717	2,718	r 2,766	r 2,838	r 2,768	r 2,689	r 2,668	r 2,659	r 2,649	2,653
State and local......do....	9,109	9,446	9,438	9,553	9,593	9,640	9,673	9,723	9,737	9,772	9,833	9,870	9,923	r 9,937	r 9,998	10,013
Production (or nonsupervisory) workers on private nonagricultural payrolls, not seas. adj ¶thous..	46,475	48,084	48,844	48,873	48,797	49,097	47,373	47,316	47,648	47,854	47,905	48,582	48,297	r 48,340	r 48,357	47,765
Total on manufacturing payrolls......do....	14,514	14,768	15,041	14,953	14,763	14,680	14,402	14,346	14,385	14,240	14,061	14,261	13,958	r 14,101	r 14,223	13,587
Seasonally Adjusted																
Total on manufacturing payrolls......do....	14,514	14,768	14,826	14,794	14,638	14,638	14,573	14,489	14,512	14,389	14,180	14,140	14,090	r 13,974	r 14,013	13,416
Durable goods......do....	8,457	8,648	8,713	8,703	8,522	8,516	8,425	8,367	8,409	8,318	8,186	8,134	8,082	r 8,019	r 8,039	7,526
Ordnance and accessories......do....	192	184	174	170	168	164	156	155	151	143	141	137	131	129	r 128	117
Lumber and wood products......do....	521	529	525	520	522	524	523	515	511	504	501	495	491	r 491	r 495	494
Furniture and fixtures......do....	390	401	401	401	397	396	395	390	390	386	375	372	373	372	r 378	373
Stone, clay, and glass products......do....	509	526	526	526	526	527	520	522	517	512	506	505	499	500	r 505	501
Primary metal industries......do....	1,046	1,085	1,106	1,112	1,108	1,103	1,086	1,072	1,063	1,049	1,037	1,034	1,033	r 1,031	r 1,045	994
Fabricated metal products......do....	1,072	1,110	1,116	1,107	1,106	1,110	1,100	1,090	1,087	1,079	1,060	1,057	1,058	r 1,060	r 1,066	1,028
Machinery, except electrical......do....	1,342	1,379	1,386	1,391	1,384	1,391	1,383	1,381	1,381	1,366	1,340	1,321	1,316	r 1,288	r 1,280	1,237

r Revised. p Preliminary. [1] As of July 1.
‡Effective with the Mar. 1970 issue of the SURVEY, labor force data reflect new seasonal actors; comparable figures for prior periods appear in EMPLOYMENT AND EARNINGS, Feb. 1970 (USDL, Bureau of Labor Statistics).
¶ See corresponding note, p. S-14.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.p

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.p
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production workers on mfg. payrolls—Continued																
Durable goods—Continued																
Electrical equipment and supplies......thous..	1,319	1,341	1,367	1,373	1,264	1,255	1,246	1,319	1,323	1,313	1,294	1,297	1,289	r 1,266	r 1,266	1,206
Transportation equipment....do....	1,441	1,456	1,477	1,468	1,418	1,403	1,384	1,291	1,358	1,345	1,317	1,309	1,290	r 1,285	r 1,283	998
Instruments and related products....do....	285	294	294	293	292	292	289	289	289	289	286	280	278	r 274	r 272	263
Miscellaneous manufacturing ind....do....	340	344	341	342	337	351	343	343	339	332	329	327	324	323	321	315
Nondurable goods....do....	6,056	6,120	6,113	6,091	6,116	6,122	6,148	6,122	6,103	6,071	5,994	6,006	6,008	r 5,955	r 5,974	5,890
Food and kindred products....do....	1,192	1,205	1,207	1,187	1,214	1,213	1,226	1,241	1,235	1,217	1,216	1,214	1,203	r 1,198	r 1,200	1,173
Tobacco manufactures....do....	72	69	69	68	67	64	67	67	67	67	68	67	67	r 69	r 62	61
Textile mill products....do....	881	881	874	872	873	874	878	867	861	860	852	842	839	r 837	r 838	828
Apparel and other textile products....do....	1,240	1,241	1,236	1,234	1,233	1,238	1,242	1,226	1,223	1,221	1,206	1,214	1,223	r 1,206	r 1,213	1,201
Paper and allied products....do....	536	552	554	554	554	557	558	557	558	556	551	549	544	r 540	r 545	539
Printing and publishing....do....	667	682	685	689	690	691	691	690	690	687	681	679	680	676	r 681	675
Chemicals and allied products....do....	610	622	621	619	619	620	619	616	613	610	606	603	605	602	r 606	602
Petroleum and coal products....do....	118	113	118	118	118	118	119	119	119	118	118	118	118	117	r 115	116
Rubber and plastics products, nec....do....	435	460	462	460	459	457	459	454	453	450	412	434	444	r 433	r 438	419
Leather and leather products....do....	306	296	287	290	289	290	289	285	284	285	284	286	285	r 277	r 276	276
HOURS AND MAN-HOURS																
Seasonally Adjusted																
Average weekly gross hours per production worker on payrolls of private nonagric. estab.¶..hours..	....	....	37.7	37.5	37.6	37.6	37.5	37.3	37.4	37.2	37.1	37.2	37.3	37.2	36.8	36.8
Not seasonally adjusted....do....	37.8	37.7	37.9	37.6	37.5	37.7	37.1	37.0	37.2	36.9	37.0	37.4	37.6	37.6	37.0	36.9
Mining....do....	42.6	43.0	43.1	43.0	43.5	43.2	42.7	43.4	43.2	43.1	42.6	42.4	42.5	r 42.2	42.1	42.1
Contract construction....do....	37.4	37.9	38.1	37.6	38.1	38.2	36.7	38.2	38.0	38.3	38.1	37.6	37.4	37.3	r 35.0	36.7
Manufacturing: Not seasonally adjusted...do....	40.7	40.6	41.0	40.7	40.6	41.0	40.1	39.8	40.0	39.7	39.8	40.0	39.9	39.8	r 39.6	39.6
Seasonally adjusted....do....	....	....	40.7	40.5	40.5	40.7	40.3	39.9	40.2	40.0	39.8	39.8	40.1	39.8	r 39.3	39.4
Overtime hours....do....	3.6	3.6	3.6	3.5	3.5	3.5	3.3	3.2	3.2	3.0	2.9	3.1	3.0	3.0	2.7	2.7
Durable goods....do....	41.4	41.3	41.4	41.2	41.1	41.3	41.0	40.5	40.7	40.4	40.3	40.4	40.7	40.3	r 39.8	39.8
Overtime hours....do....	3.8	3.8	3.8	3.6	3.5	3.6	3.4	3.2	3.2	3.0	3.0	3.2	3.1	2.9	2.7	2.5
Ordnance and accessories....do....	41.5	40.4	40.3	40.2	40.3	40.5	40.6	41.3	41.1	41.1	40.8	40.6	40.3	r 40.4	r 39.8	40.0
Lumber and wood products....do....	40.6	40.2	40.0	39.9	40.2	40.3	39.6	40.1	39.5	39.8	39.7	39.6	39.8	r 39.8	r 39.4	38.9
Furniture and fixtures....do....	40.6	40.4	40.1	39.9	40.0	40.0	39.5	39.3	39.4	39.3	38.8	38.9	39.3	39.0	r 38.3	39.3
Stone, clay, and glass products....do....	41.8	42.0	41.9	41.7	41.8	42.1	41.7	41.7	41.8	41.6	41.3	41.1	41.2	41.0	r 40.9	41.0
Primary metal industries....do....	41.6	41.8	42.1	42.1	41.6	41.7	41.2	40.9	40.7	40.1	40.2	40.4	40.7	r 40.4	41.1	39.0
Fabricated metal products....do....	41.7	41.6	41.5	41.4	41.4	41.5	41.4	41.1	41.2	40.9	40.6	40.9	41.3	r 40.6	r 39.7	40.1
Machinery, except electrical....do....	42.1	42.5	42.6	42.4	42.2	42.6	42.2	41.9	41.8	41.4	41.1	41.1	41.1	40.9	39.9	40.2
Electrical equipment and supplies....do....	40.3	40.4	40.4	40.2	40.1	40.3	40.5	39.7	40.2	40.0	39.7	39.5	40.4	39.9	r 39.2	39.8
Transportation equipment....do....	42.2	41.5	41.6	41.2	40.7	41.4	40.2	40.3	40.4	39.7	40.3	41.6	41.2	40.7	r 39.8	39.9
Instruments and related products....do....	40.5	40.7	41.0	40.7	40.9	40.9	40.7	40.2	40.7	40.5	40.1	40.2	40.3	40.0	r 39.3	40.0
Miscellaneous manufacturing ind....do....	39.4	39.0	39.0	38.9	38.9	39.3	39.3	38.6	39.0	39.0	38.7	38.6	39.1	r 38.6	r 38.2	38.6
Nondurable goods....do....	39.8	39.7	39.7	39.6	39.6	39.8	39.6	39.3	39.4	39.4	39.1	39.0	39.3	r 39.1	r 38.6	38.9
Overtime hours....do....	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.2	3.2	3.0	3.0	3.0	2.9	3.0	r 2.8	2.7
Food and kindred products....do....	40.8	40.8	40.9	40.6	40.8	40.8	41.0	40.7	40.5	40.6	40.7	40.3	40.2	r 40.7	r 40.1	40.7
Tobacco manufactures....do....	37.9	37.4	37.4	37.3	37.2	36.2	38.3	37.3	37.5	38.3	37.1	37.4	37.9	r 37.4	r 36.4	38.7
Textile mill products....do....	41.2	40.8	40.7	40.6	40.7	40.9	40.4	40.1	40.2	40.6	39.8	40.0	40.3	r 39.9	r 38.9	39.8
Apparel and other textile products....do....	36.1	35.9	35.8	35.8	35.8	36.0	35.6	35.5	35.6	35.5	35.1	35.2	35.5	35.1	r 34.3	34.9
Paper and allied products....do....	42.9	43.0	42.9	42.8	42.7	42.8	42.8	42.3	42.2	42.1	41.8	41.6	41.7	r 41.7	r 41.4	41.7
Printing and publishing....do....	38.3	38.4	38.3	38.2	38.4	38.6	38.2	38.0	38.0	37.9	37.7	37.7	37.9	r 37.6	r 37.3	37.3
Chemicals and allied products....do....	41.8	41.8	41.8	41.7	41.8	41.8	42.0	41.8	41.8	41.4	41.5	41.5	41.5	41.3	42.0	40.6
Petroleum and coal products....do....	42.5	42.6	42.2	42.6	42.6	42.3	42.5	42.7	42.2	41.9	42.5	42.6	42.6	r 43.1	43.0	43.5
Rubber and plastics products, nec....do....	41.5	41.1	41.0	40.9	40.8	41.1	40.9	41.0	40.7	40.7	40.0	40.4	40.8	40.4	r 39.8	39.7
Leather and leather products....do....	38.3	37.2	37.1	37.2	37.3	37.7	37.5	37.1	37.4	37.4	37.7	37.6	37.6	r 36.8	r 36.5	36.8
Trans., comm., elec., gas, etc*....do....	40.6	40.7	40.8	40.9	40.7	40.8	40.7	40.7	40.6	40.2	40.6	40.6	40.7	40.6	r 40.5	40.5
Wholesale and retail trade....do....	36.0	35.6	35.6	35.5	35.5	35.5	35.4	35.4	35.3	35.3	35.4	35.4	35.4	35.4	r 35.2	35.2
Wholesale trade....do....	40.1	40.2	40.3	40.3	40.3	40.5	40.3	40.2	40.1	40.1	40.1	39.9	40.0	39.9	r 39.7	39.8
Retail trade....do....	34.7	34.2	34.1	34.0	34.0	33.8	33.8	33.7	33.8	33.7	33.9	33.8	33.9	33.9	r 33.7	33.7
Finance, insurance, and real estate....do....	37.0	37.1	37.1	37.0	37.2	36.9	36.9	37.0	37.0	36.9	36.8	36.7	36.8	36.9	r 36.7	36.6
Services*....do....	34.7	34.7	34.7	34.6	34.7	34.6	34.4	34.4	34.7	34.4	34.5	34.4	34.6	34.7	r 34.5	34.5
Seasonally Adjusted																
Man-hours in nonagric. estab., all employees, seasonally adjusted at annual rate†.bil. man-hours..	134.77	139.09	139.76	139.90	139.97	140.25	139.44	139.70	140.21	139.74	139.05	138.39	138.70	r 138.24	r 138.26	136.84
Man-hour indexes (aggregate weekly), industrial and construction industries, total¶ 1957–59=100..	115.5	118.1	118.7	117.9	117.1	117.8	115.4	115.6	115.5	114.1	111.7	111.3	111.3	109.8	r 107.6	104.7
Mining....do....	77.9	80.6	81.5	81.1	82.0	81.8	80.9	82.2	81.6	81.1	79.5	79.3	79.1	r 78.6	r 78.7	78.7
Contract construction....do....	112.6	119.2	120.1	118.8	121.4	122.5	113.4	121.1	120.6	119.7	116.0	113.4	112.7	r 112.0	r 103.0	107.9
Manufacturing....do....	118.0	119.8	120.3	119.6	118.1	118.7	117.5	116.1	116.3	114.7	112.6	112.6	112.7	111.0	r 109.8	105.5
Durable goods....do....	123.5	126.0	127.1	126.4	123.3	124.1	121.8	120.0	120.8	118.5	116.3	116.2	116.1	114.1	r 112.8	105.6
Ordnance and accessories....do....	223.7	208.6	197.3	192.3	190.5	186.9	178.2	180.1	174.6	165.4	161.9	156.5	148.5	r 146.7	r 143.3	131.7
Lumber and wood products....do....	94.3	94.8	93.7	92.6	93.6	94.2	92.4	92.1	90.1	89.5	88.7	87.5	87.2	r 87.2	r 87.0	85.7
Furniture and fixtures....do....	127.3	130.3	129.4	128.7	127.7	127.4	125.5	123.3	123.6	122.0	117.0	116.4	117.9	116.7	r 116.5	117.9
Stone, clay, and glass products....do....	108.9	113.0	112.7	112.2	112.5	113.5	110.9	111.3	110.5	108.9	106.9	106.2	105.2	104.8	r 105.6	105.1
Primary metal industries....do....	110.3	114.9	118.0	118.6	116.8	116.5	113.4	111.1	109.6	106.6	105.6	105.8	106.5	r 105.5	r 108.8	98.2
Fabricated metal products....do....	126.5	130.7	131.2	129.8	129.7	130.5	129.0	126.9	126.9	125.0	121.9	122.5	123.8	r 121.9	r 119.9	116.8
Machinery, except electrical....do....	133.2	138.2	139.3	139.1	137.8	139.8	137.7	136.5	136.2	133.4	129.9	128.1	127.6	r 124.3	r 120.5	117.3
Electrical equipment and supplies....do....	143.0	145.7	148.5	148.5	136.3	136.0	135.7	140.8	143.0	141.3	138.2	137.8	140.1	r 135.9	r 133.5	129.1
Transportation equipment....do....	122.4	121.5	123.6	121.7	116.1	116.9	112.0	104.7	110.4	107.4	106.8	109.6	106.9	r 105.2	r 102.8	80.1
Instruments and related products....do....	126.6	131.4	132.1	130.7	130.9	130.9	128.9	127.3	128.9	128.3	125.7	123.4	122.8	r 120.1	r 117.2	115.3
Miscellaneous manufacturing ind....do....	109.4	109.6	108.6	108.7	107.1	112.7	110.1	108.1	108.0	105.7	104.0	103.1	103.5	r 101.8	r 100.1	99.3
Nondurable goods....do....	110.8	111.6	111.4	110.7	111.4	111.8	111.9	110.8	110.4	109.8	107.7	107.9	108.3	r 106.9	r 105.9	105.2
Food and kindred products....do....	96.2	97.4	97.8	95.4	98.1	98.0	99.5	100.0	99.0	97.8	98.0	96.9	95.8	r 96.5	r 95.3	94.5
Tobacco manufactures....do....	83.1	78.3	78.7	77.3	76.0	70.6	78.2	76.2	76.6	78.2	76.9	76.4	77.4	r 78.7	r 68.8	72.0
Textile mill products....do....	107.1	106.2	105.1	104.6	104.9	105.6	104.8	102.7	102.2	103.1	100.2	99.5	99.9	r 98.6	r 96.3	97.3
Apparel and other textile products....do....	117.3	116.9	116.0	115.9	115.8	116.9	116.0	114.1	114.2	113.7	111.0	112.1	113.9	r 111.0	r 109.1	109.9

r Revised. p Preliminary.

¶Beginning with the June 1970 SURVEY, payroll employment, hours, earnings, and turnover data reflect actual employment levels for Mar. 1969 and new seasonal factors. Data in the 1969 BUSINESS STATISTICS are in accordance with Mar. 1968 benchmarks and are not comparable with current estimates nor with the revised historical statistics to appear in the 1970 BLS Bulletin No. 1312-7, "EMPLOYMENT AND EARNINGS, UNITED STATES, 1909–70," to be available from the Superintendent of Documents, Govt. Printing Office, Wash., D.C. 20402.

* New series. † Data beginning 1968 have been revised to new benchmarks.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p
HOURS AND MAN-HOURS—Continued																
Man-hour indexes, seas. adjusted—Continued																
Manufacturing indus., nondurable goods—Con.																
Paper and allied products ......1957–59=100..	117.4	120.9	121.3	121.0	120.7	121.7	121.9	120.2	120.2	119.5	117.5	116.6	115.8	114.9	r 115.2	114.7
Printing and publishing ......do....	117.3	120.2	120.6	121.0	121.8	122.6	121.3	120.5	120.5	119.7	118.0	117.6	118.4	r 116.8	r 116.7	115.6
Chemicals and allied products ......do....	122.7	125.3	125.0	124.3	124.6	124.8	125.2	124.0	123.4	121.6	121.1	120.5	120.9	119.8	r 122.6	117.7
Petroleum and coal products ......do....	83.0	79.3	82.2	83.0	83.0	82.4	83.5	83.9	82.9	81.7	82.8	83.0	83.0	r 83.3	r 81.7	83.3
Rubber and plastics products, nec ......do....	158.5	166.3	166.6	165.5	164.7	165.2	165.1	163.7	162.1	161.1	144.9	154.2	159.3	r 153.8	r 153.3	146.3
Leather and leather products ......do....	95.9	90.1	87.1	88.3	88.2	89.5	88.7	86.5	86.9	87.2	87.6	88.0	87.7	r 83.4	r 82.4	83.1
WEEKLY AND HOURLY EARNINGS																
Not Seasonally Adjusted																
Avg. weekly gross earnings per prod. worker on payrolls of private nonagric. estab. ¶ ...dollars..	107.73	114.61	117.87	117.31	117.38	117.62	116.12	116.55	117.92	117.34	118.40	120.05	121.45	122.20	121.36	121.03
Mining ......do....	142.71	154.80	158.41	159.78	161.08	160.64	159.05	160.60	160.27	163.35	162.26	163.88	163.88	r 163.97	164.51	166.21
Contract construction ......do....	164.93	181.16	193.36	189.97	184.39	189.13	181.00	186.21	188.23	192.91	194.31	196.99	200.20	r 204.05	r 193.14	201.96
Manufacturing establishments ......do....	122.51	129.51	132.84	132.28	132.36	134.89	131.93	130.94	132.40	131.80	132.93	134.40	134.46	134.13	r 135.43	133.85
Durable goods ......do....	132.07	140.01	143.45	142.83	142.55	145.53	142.04	140.24	142.51	141.50	143.07	144.94	143.87	143.92	r 145.16	142.80
Ordnance and accessories ......do....	135.29	138.17	140.48	140.24	143.32	143.91	144.73	144.43	145.66	146.06	146.47	146.11	143.28	r 145.52	r 146.37	145.96
Lumber and wood products ......do....	104.34	110.15	114.45	114.05	114.11	113.88	110.65	111.90	112.97	114.62	117.09	119.50	118.31	r 122.31	r 120.69	119.87
Furniture and fixtures ......do....	100.28	105.85	109.08	108.81	108.81	110.57	105.42	104.49	105.96	105.65	105.88	107.92	107.86	111.00	r 108.92	112.00
Stone, clay, and glass products ......do....	124.98	133.98	137.80	137.67	137.85	137.76	134.15	134.15	137.12	139.03	140.27	141.10	141.25	142.35	r 143.24	143.24
Primary metal industries ......do....	147.68	158.42	162.93	160.55	159.39	161.38	159.42	157.08	157.49	156.35	157.56	159.54	159.96	r 160.80	r 167.69	154.40
Fabricated metal products ......do....	131.77	138.94	143.14	141.36	141.86	143.79	141.45	140.48	142.33	142.10	143.26	145.49	144.79	r 144.89	r 145.08	145.44
Machinery, except electrical ......do....	141.46	152.15	155.00	155.61	154.87	160.33	156.14	155.87	157.88	155.25	154.95	155.32	153.06	152.31	r 152.00	153.56
Electrical equip. and supplies ......do....	118.08	124.84	127.39	126.45	126.77	129.65	128.15	127.04	129.92	128.30	129.49	130.68	132.14	131.74	r 131.93	132.40
Transportation equipment ......do....	155.72	161.85	166.66	165.51	165.17	170.49	161.20	157.21	160.40	156.80	164.02	170.56	166.06	r 164.40	r 167.26	163.21
Instruments and related products ......do....	120.69	128.21	131.43	131.29	132.75	134.23	132.03	131.45	133.50	132.59	132.00	133.39	132.87	r 133.73	r 134.30	137.48
Miscellaneous manufacturing ind ......do....	98.50	103.74	105.06	105.72	106.90	109.02	108.25	108.64	109.20	108.64	108.47	108.75	108.29	r 108.85	r 109.06	110.76
Nondurable goods ......do....	109.05	115.53	118.00	117.51	118.21	119.60	117.99	117.69	118.78	118.56	118.95	119.95	121.44	r 121.04	r 122.15	121.68
Food and kindred products ......do....	114.24	120.77	124.15	121.29	123.41	124.64	124.74	123.20	124.00	124.49	127.98	127.58	128.61	r 128.96	r 131.29	130.15
Tobacco manufactures ......do....	93.99	97.99	97.89	96.11	97.73	98.26	106.39	106.64	105.56	110.56	110.03	115.14	113.63	r 104.81	r 109.91	115.09
Textile mill products ......do....	91.05	95.47	98.81	98.57	99.46	99.95	96.80	96.80	97.04	96.56	96.47	97.93	96.96	r 97.60	r 96.43	99.85
Apparel and other textile products ......do....	79.78	82.93	83.77	83.77	83.77	84.37	83.07	83.78	84.85	83.90	82.84	84.25	84.61	85.56	r 83.69	84.81
Paper and allied products ......do....	130.85	139.32	143.32	142.66	142.43	144.29	142.04	140.37	140.70	140.53	142.12	142.61	144.70	r 146.23	r 147.55	147.49
Printing and publishing ......do....	133.28	141.70	144.75	144.77	145.15	148.59	143.26	144.02	145.92	145.15	145.89	147.03	148.18	r 149.31	r 150.40	148.85
Chemicals and allied products ......do....	136.27	145.05	147.14	148.04	149.52	150.36	150.12	149.76	150.48	150.18	151.42	152.72	153.59	153.68	r 158.76	153.47
Petroleum and coal products ......do....	159.38	170.40	172.10	173.77	175.07	170.97	176.40	176.81	176.81	179.77	181.90	181.04	184.45	r 184.03	187.49	188.78
Rubber and plastics products, nec ......do....	121.18	126.18	129.90	128.86	128.64	130.31	128.21	127.48	127.26	127.35	123.29	127.26	129.68	130.41	r 130.98	128.72
Leather and leather products ......do....	85.41	87.79	87.58	88.80	90.51	93.45	92.74	92.38	91.64	90.02	93.38	94.87	93.99	r 91.76	r 90.50	91.50
Trans., comm., elec., gas, etc.* ......do....	138.85	147.74	152.11	151.70	152.15	151.78	151.07	151.88	150.75	149.25	153.12	156.29	159.06	r 159.51	r 159.95	160.78
Wholesale and retail trade ......do....	86.40	91.14	92.46	92.13	92.58	93.18	93.02	93.80	93.80	93.88	94.50	96.12	98.10	98.74	r 97.08	96.60
Wholesale trade ......do....	122.31	129.85	132.18	132.59	133.87	135.94	134.67	135.20	136.00	135.66	136.06	136.80	137.83	r 138.35	r 137.76	138.11
Retail trade ......do....	74.95	78.66	79.69	79.20	79.30	80.14	79.49	79.92	80.49	80.25	81.41	82.86	85.16	85.40	83.82	82.83
Finance, insurance, and real estate ......do....	101.75	108.33	108.41	109.45	111.23	110.26	111.44	112.48	112.85	111.81	111.57	111.57	112.61	113.65	r 112.73	113.77
Services* ......do....	84.32	91.26	92.38	92.81	94.11	94.11	93.98	95.01	96.81	95.70	96.04	96.95	98.77	r 99.75	r 99.76	99.76
Spendable earnings per worker (with 3 dependents), total private sector§ ...current dollars..	95.28	99.99	102.49	102.06	102.11	102.30	101.97	102.32	103.39	102.95	103.77	105.08	106.18	106.78	106.11	....
1957–59 dollars..	78.61	78.30	79.27	78.63	78.25	77.91	77.37	77.22	77.62	76.83	77.10	77.72	78.25	78.51	77.68	....
Manufacturing ......current dollars..	106.75	111.44	114.01	113.57	113.63	115.61	114.48	113.69	114.85	114.37	115.27	116.43	116.48	116.22	117.25	....
1957–59 dollars..	88.08	87.27	88.17	87.50	87.07	88.05	86.86	85.80	86.22	85.35	85.64	86.12	85.84	85.46	85.83	....
Avg. hourly gross earnings per prod. worker on payrolls of private nonagric. estab. ¶ ......dollars..	2.85	3.04	3.11	3.12	3.13	3.12	3.13	3.15	3.17	3.18	3.20	3.21	3.23	3.25	3.28	3.28
Mining ......do....	3.35	3.60	3.65	3.69	3.72	3.71	3.76	3.77	3.78	3.79	3.80	3.82	3.82	3.84	3.88	3.92
Contract construction ......do....	4.41	4.78	4.92	4.96	4.97	5.03	5.07	5.06	5.06	5.09	5.10	5.13	5.20	r 5.30	r 5.35	5.40
Manufacturing ......do....	3.01	3.19	3.24	3.25	3.26	3.29	3.29	3.29	3.31	3.32	3.34	3.36	3.37	3.37	r 3.42	3.38
Excluding overtime ......do....	2.88	3.06	3.09	3.11	3.12	3.15	3.17	3.17	3.19	3.21	3.22	3.23	3.25	3.25	r 3.29	3.26
Durable goods ......do....	3.19	3.39	3.44	3.45	3.46	3.49	3.49	3.48	3.51	3.52	3.55	3.57	3.57	3.58	r 3.62	3.57
Excluding overtime ......do....	3.05	3.24	3.28	3.29	3.31	3.34	3.36	3.36	3.38	3.40	3.42	3.44	3.45	3.46	r 3.49	3.46
Ordnance and accessories ......do....	3.26	3.42	3.46	3.48	3.53	3.51	3.53	3.54	3.57	3.58	3.59	3.59	3.60	3.62	3.65	3.64
Lumber and wood products ......do....	2.57	2.74	2.84	2.83	2.86	2.84	2.83	2.84	2.86	2.88	2.92	2.98	2.98	3.05	r 3.04	3.05
Furniture and fixtures ......do....	2.47	2.62	2.68	2.68	2.70	2.71	2.71	2.70	2.71	2.73	2.75	2.76	2.78	2.81	r 2.80	2.80
Stone, clay, and glass products ......do....	2.99	3.19	3.25	3.27	3.29	3.28	3.28	3.28	3.32	3.35	3.38	3.40	3.42	3.43	3.46	3.46
Primary metal industries ......do....	3.55	3.79	3.87	3.85	3.85	3.87	3.86	3.85	3.86	3.87	3.90	3.92	3.94	3.99	r 4.08	4.00
Fabricated metal products ......do....	3.16	3.34	3.40	3.39	3.41	3.44	3.45	3.46	3.48	3.50	3.52	3.54	3.54	3.56	r 3.60	3.60
Machinery, except electrical ......do....	3.36	3.58	3.63	3.67	3.67	3.72	3.70	3.72	3.75	3.75	3.77	3.77	3.77	3.77	r 3.80	3.82
Electrical equip. and supplies ......do....	2.93	3.09	3.13	3.13	3.13	3.17	3.18	3.20	3.24	3.24	3.27	3.30	3.32	3.31	r 3.34	3.31
Transportation equipment ......do....	3.69	3.90	3.94	3.95	3.98	4.04	4.02	3.97	4.01	4.00	4.06	4.10	4.08	r 4.11	r 4.14	4.02
Instruments and related products ......do....	2.98	3.15	3.19	3.21	3.23	3.25	3.26	3.27	3.28	3.29	3.30	3.31	3.33	r 3.36	r 3.40	3.42
Miscellaneous manufacturing ind ......do....	2.50	2.66	2.68	2.69	2.72	2.76	2.79	2.80	2.80	2.80	2.81	2.81	2.82	2.82	r 2.84	2.84
Nondurable goods ......do....	2.74	2.91	2.95	2.96	2.97	2.99	3.01	3.01	3.03	3.04	3.05	3.06	3.09	3.08	r 3.14	3.12
Excluding overtime ......do....	2.63	2.79	2.82	2.84	2.85	2.87	2.90	2.90	2.92	2.93	2.94	2.95	c 2.98	2.97	3.02	3.01
Food and kindred products ......do....	2.80	2.96	2.97	2.98	3.01	3.04	3.08	3.08	3.10	3.12	3.16	3.15	3.16	r 3.13	r 3.21	3.19
Tobacco manufactures ......do....	2.48	2.62	2.51	2.49	2.62	2.67	2.86	2.89	2.90	2.98	2.99	3.03	3.03	r 2.78	r 2.90	2.87
Textile mill products ......do....	2.21	2.34	2.41	2.41	2.42	2.42	2.42	2.42	2.42	2.42	2.43	2.43	2.43	2.44	r 2.46	2.49
Apparel and other textile products ......do....	2.21	2.31	2.34	2.34	2.34	2.35	2.36	2.36	2.37	2.37	2.36	2.38	2.39	2.41	r 2.44	2.43
Paper and allied products ......do....	3.05	3.24	3.31	3.31	3.32	3.34	3.35	3.35	3.35	3.37	3.40	3.42	3.47	3.49	3.53	3.52
Printing and publishing ......do....	3.48	3.69	3.75	3.77	3.78	3.81	3.80	3.81	3.84	3.85	3.88	3.90	3.92	r 3.95	r 4.00	3.98
Chemicals and allied products ......do....	3.26	3.47	3.52	3.55	3.56	3.58	3.60	3.60	3.60	3.61	3.64	3.68	3.71	3.73	r 3.78	3.78
Petroleum and coal products ......do....	3.75	4.00	4.04	4.06	4.10	4.10	4.21	4.23	4.23	4.26	4.25	4.23	4.25	r 4.26	4.32	4.32
Rubber and plastics products, nec ......do....	2.92	3.07	3.13	3.12	3.13	3.14	3.15	3.14	3.15	3.16	3.09	3.15	3.21	3.22	r 3.25	3.21
Leather and leather products ......do....	2.23	2.36	2.38	2.40	2.42	2.44	2.46	2.47	2.47	2.48	2.49	2.49	2.48	r 2.48	2.50	2.50
Trans., comm., elec., gas, etc.* ......do....	3.42	3.63	3.71	3.70	3.72	3.72	3.73	3.75	3.75	3.75	3.79	3.84	3.87	r 3.90	r 3.93	3.96
Wholesale and retail trade ......do....	2.40	2.56	2.59	2.61	2.63	2.61	2.65	2.68	2.68	2.69	2.70	2.70	2.71	2.72	2.75	2.76
Wholesale trade ......do....	3.05	3.23	3.28	3.29	3.33	3.34	3.35	3.38	3.40	3.40	3.41	3.42	3.42	r 3.45	r 3.47	3.47
Retail trade ......do....	2.16	2.30	2.33	2.35	2.36	2.35	2.38	2.40	2.41	2.41	2.43	2.43	2.44	2.44	2.48	2.48
Finance, insurance, and real estate ......do....	2.75	2.92	2.93	2.95	2.99	2.98	3.02	3.04	3.05	3.03	3.04	3.04	3.06	3.08	3.08	3.10
Services* ......do....	2.43	2.63	2.67	2.69	2.72	2.72	2.74	2.77	2.79	2.79	2.80	2.81	2.83	r 2.85	r 2.90	2.90
Miscellaneous hourly wages:																
Construction wages, 20 cities (ENR): ♂																
Common labor ......$ per hr..	4.201	4.629	4.751	4.823	4.848	4.853	4.891	4.913	4.927	4.963	5.048	5.168	5.396	5.42	5.427	5.480
Skilled labor ......do....	5.956	6.514	6.738	6.767	6.802	6.831	6.903	6.912	6.921	6.963	7.144	7.240	7.50	r 7.553	7.61	7.64
Farm, without board or rm., 1st of mo ......do....	1.44	1.58	....	1.51	....	....	1.67	....	....	1.66	....	....	1.66	....	....	1.61
Railroad wages (average, class I) ......do....	1 3.466	1 3.708	3.749	3.717	3.798	3.747	3.820	3.874	3.801	....	....	....	....	....	....	....

r Revised. p Preliminary. 1 Includes adjustments not distributed by months.
¶ See corresponding note, p. S–14. *New series. c Corrected.
♂ Wages as of Nov. 1, 1970: Common, $5.52; skilled, $7.67.

§ Data for 1970 are calculated on an annual basis with regard to Federal income taxes. Instead of reflecting changes as of July 1, 1970 in personal exemptions and in surtax, data reflect personal exemptions of $625 and surtax of 2.5 percent throughout the year.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
HELP-WANTED ADVERTISING																
Seasonally adjusted index‡ .... 1957-59=100..	206	228	235	227	222	217	203	203	194	186	180	175	172	r 170	r p 162	....
LABOR TURNOVER△																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total mo. rate per 100 employees..	4.6	4.7	5.9	5.0	3.6	2.9	4.0	3.6	3.7	3.7	4.2	5.4	4.4	r 5.1	p 4.6	....
New hires .... do....	3.5	3.7	4.8	4.0	2.8	2.1	2.9	2.5	2.6	2.6	2.8	3.9	2.9	r 3.5	p 3.3	....
Separation rate, total .... do....	4.6	4.9	6.6	5.3	4.3	4.2	4.8	4.3	4.5	4.8	4.6	4.4	5.3	r 5.6	p 6.0	....
Quit .... do....	2.5	2.7	4.4	2.9	2.1	1.6	2.1	1.9	1.9	2.1	2.1	2.1	2.1	3.0	p 3.2	....
Layoff .... do....	1.2	1.2	1.1	1.3	1.3	1.8	1.7	1.6	1.6	1.7	1.5	1.5	2.3	1.7	p 1.8	....
Seasonally adjusted:																
Accession rate, total .... do....	....	....	4.8	4.7	4.4	4.6	4.2	4.3	3.9	4.0	4.2	4.0	4.1	r 4.1	p 3.7	....
New hires .... do....	....	....	3.8	3.6	3.4	3.5	3.3	3.1	3.0	2.8	2.7	2.7	2.8	2.9	p 2.6	....
Separation rate, total .... do....	....	....	4.8	5.0	4.8	4.5	5.0	5.1	5.0	5.2	5.0	4.8	4.9	r 4.5	p 4.4	....
Quit .... do....	....	....	2.6	2.7	2.6	2.5	2.5	2.4	2.2	2.2	2.1	2.2	2.2	2.1	p 1.9	....
Layoff .... do....	....	....	1.2	1.3	1.3	1.4	1.5	1.7	1.8	2.0	1.9	1.9	1.6	1.8	p 2.0	....
INDUSTRIAL DISPUTES																
Strikes and lockouts:																
Beginning in period:																
Work stoppages .... number..	5,045	5,700	554	531	324	196	260	290	390	600	750	600	r 490	420	550	....
Workers involved .... thous..	2,649	2,481	186	337	131	51	55	106	294	[2] 319	[2] 309	212	192	135	539	....
In effect during month:																
Work stoppages .... number..	....	....	904	850	611	446	420	460	570	810	960	r 840	r 750	700	810	....
Workers involved .... thous..	....	....	274	421	368	276	233	296	364	[2] 385	[2] 470	428	354	202	655	....
Man-days idle during period .... do....	49,018	42,869	2,193	3,168	4,308	3,882	3,730	1,820	2,230	[2] 4,181	[2] 7,516	5,040	4,378	2,800	7,625	....
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements .... thous..	5,733	5,153	503	463	372	311	326	295	328	352	339	374	333	341	....	....
Unemployment insurance programs:																
Insured unemployment, all programs § .... do....	1,187	1,177	902	929	1,105	1,464	1,958	1,988	1,917	1,885	1,778	1,696	1,897	1,855	p 1,747	....
State programs:																
Initial claims .... do....	10,463	10,385	655	745	866	1,363	1,529	1,169	1,078	1,333	1,010	1,118	r 1,502	1,068	....	....
Insured unemployment, weekly avg .... do....	1,111	1,101	840	864	1,030	1,375	1,847	1,874	1,798	1,770	1,667	1,583	1,761	1,710	r p 1,608	....
Percent of covered employment:♂																
Unadjusted	2.2	2.1	1.6	1.6	2.0	2.7	3.6	3.6	3.5	3.4	3.2	3.0	3.3	3.2	p 3.0	....
Seasonally adjusted	....	....	2.2	2.2	2.3	2.3	2.5	2.6	2.7	3.2	3.6	3.7	3.6	3.7	p 4.1	....
Beneficiaries, weekly average .... thous..	936	923	706	686	763	1,020	1,459	1,629	1,581	1,533	1,462	1,382	1,414	1,500	....	....
Benefits paid .... mil. $..	2,031.6	2,127.9	136.2	139.5	136.6	214.3	299.4	310.8	331.1	320.2	292.9	291.7	314.2	311.4	....	....
Federal employees, insured unemployment, weekly average .... thous..	23	20	17	18	22	24	28	30	29	27	26	27	31	33	p 32	....
Veterans' program (UCX):																
Initial claims .... do....	289	333	26	29	30	39	44	38	42	47	38	47	51	44	....	....
Insured unemployment, weekly avg .... do....	32	37	32	32	38	48	61	66	69	70	70	73	84	89	p 81	....
Beneficiaries, weekly average .... do....	29	34	30	28	32	42	55	61	66	67	67	69	77	87	....	....
Benefits paid .... mil. $..	69.2	87.0	6.5	6.3	6.2	9.5	12.0	12.0	14.2	14.6	14.0	15.3	18.0	18.6	....	....
Railroad program:																
Applications .... thous..	139	100	6	10	5	5	9	4	9	8	4	12	21	16	....	....
Insured unemployment, weekly avg .... do....	20	17	13	15	14	17	20	18	19	16	15	11	15	17	p 18	....
Benefits paid .... mil. $..	40.4	37.0	2.5	2.9	2.5	3.2	4.1	3.4	3.7	3.6	2.4	2.3	2.0	3.0	....	....

FINANCE

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances .... mil. $..	4,428	5,451	5,232	5,256	5,212	5,451	5,288	5,249	5,352	5,614	5,801	5,849	5,973	5,979	5,848	....
Commercial and finance co. paper, total .... do....	20,497	31,709	29,663	31,881	33,636	31,709	34,362	36,020	37,164	37,966	39,674	37,748	36,911	36,524	33,924	....
Placed through dealers .... do....	7,201	11,817	11,871	12,086	12,524	11,817	12,038	12,875	13,634	13,735	13,952	12,989	12,034	12,044	12,518	....
Placed directly (finance paper) .... do....	13,296	19,892	17,792	19,795	21,112	19,892	22,324	23,145	23,530	24,231	25,722	24,759	24,877	24,480	21,406	....
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period .... mil. $..	11,748	13,204	12,996	[1] 12,819	[1] 12,803	13,204	13,388	13,597	13,826	14,032	14,190	14,353	14,308	14,338	14,443	....
Farm mortgage loans:																
Federal land banks .... do....	6,126	6,714	6,676	6,700	6,704	6,714	6,738	6,777	6,833	6,891	6,942	6,995	7,026	7,061	7,101	....
Loans to cooperatives .... do....	1,577	1,732	1,585	1,680	1,705	1,732	1,804	1,844	1,840	1,828	1,796	1,749	1,762	1,778	1,852	....
Other loans and discounts .... do....	4,044	4,758	4,736	[1] 4,439	[1] 4,394	4,758	4,846	4,975	5,154	5,313	5,452	5,609	5,519	5,499	5,489	....
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's)⊙ .... bil. $..	....	....	9,737.2	9,527.0	9,484.4	9,560.4	9,547.5	9,793.5	9,845.3	10,170.2	10,021.8	10,143.3	r 10,218.1	r 10,558.9	10,560.1	....
New York SMSA .... do....	....	....	4,311.5	4,127.6	4,207.5	4,198.2	4,054.0	4,232.1	4,336.7	4,422.0	4,249.4	4,366.0	4,324.3	4,770.6	4,668.1	....
Total 232 SMSA's (except N.Y.) .... do....	....	....	5,425.7	5,399.3	5,276.9	5,362.2	5,493.5	5,561.4	5,508.6	5,748.2	5,772.5	5,777.3	r 5,893.9	r 5,788.3	5,892.0	....
6 other leading SMSA's¶ .... do....	....	....	2,249.6	2,254.7	2,224.8	2,212.9	2,277.4	2,309.1	2,291.4	2,417.9	2,460.0	2,443.3	2,508.2	2,478.8	2,502.9	....
226 other SMSA's .... do....	....	....	3,176.2	3,144.7	3,052.1	3,149.3	3,216.1	3,252.2	3,217.2	3,330.3	3,312.5	3,334.0	r 3,385.6	r 3,309.5	3,389.1	....
Federal Reserve banks, condition, end of period:																
Assets, total♀ .... mil. $..	78,972	84,050	80,285	81,919	84,315	84,050	83,133	83,283	82,709	84,690	84,024	84,102	84,794	85,708	r 87,366	p 86,576
Reserve bank credit outstanding, total♀ .... do....	56,614	60,841	56,948	59,592	61,603	60,841	59,931	59,595	59,348	60,729	61,683	60,728	62,411	r 62,089	r 63,297	63,527
Discounts and advances .... do....	188	183	928	1,690	1,531	183	1,565	1,148	684	545	1,451	420	1,292	538	r 852	427
U.S. Government securities .... do....	52,937	57,154	54,134	55,515	57,318	57,154	55,709	55,823	55,785	56,508	57,307	57,714	58,597	59,947	59,975	60,015
Gold certificate account .... do....	10,026	10,036	10,036	10,036	10,036	10,036	11,036	11,045	11,045	11,045	11,045	11,045	11,045	11,045	10,819	10,819
Liabilities, total♀ .... do....	78,972	84,050	80,285	81,919	84,315	84,050	83,133	83,283	82,709	84,690	84,024	84,102	84,794	85,708	r 87,366	p 86,576
Deposits, total .... do....	23,473	24,338	23,317	25,150	24,948	24,338	25,608	25,348	24,726	25,895	25,187	23,970	25,253	24,536	r 26,037	25,974
Member-bank reserve balances .... do....	21,807	22,085	21,656	23,613	23,385	22,085	23,637	23,344	22,495	23,082	23,041	21,991	23,072	22,557	r 23,938	24,173
Federal Reserve notes in circulation .... do....	45,510	48,244	45,818	46,128	47,191	48,244	46,831	46,689	46,992	47,254	47,879	48,391	48,746	48,952	49,128	49,314

r Revised. p Preliminary. [1] Data for indicated month exclude loans by Federal Intermediate Credit Banks outside the Farm Credit Adm. system. [2] Excludes figures for the interstate trucking industry stoppage. ‡ Revised (back to 1960) to incorporate new seasonal factors; see note "‡", p. S-15, Oct. 1969 SURVEY for data through May 1968 (revisions for June and July 1968, 197 and 204). △ See note "¶", p. S-14.

§Beginning Jan. 1970, data include claims filed under extended duration provisions of regular State laws.

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

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

¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. ♀Includes data not shown separately.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	End of year		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total ..... mil. $	[1]27,221	[1]28,031	26,971	27,340	27,764	28,031	28,858	27,976	27,473	28,096	27,910	27,567	28,128	28,349	r28,825	28,681
Required ..... do	[1]26,766	[1]27,774	26,735	27,197	27,511	27,774	28,692	27,703	27,358	27,978	27,729	27,380	27,987	28,204	r28,553	28,410
Excess ..... do	[1]455	[1]257	236	143	253	257	166	273	115	118	181	187	141	145	r272	271
Borrowings from Federal Reserve banks ..... do	[1]765	[1]1,086	1,067	1,135	1,241	1,086	965	1,092	896	822	976	888	1,358	827	r607	463
Free reserves ..... do	[1]−310	[1]−829	−831	−992	−988	−829	−799	−819	−781	−704	−795	−701	−1,217	−682	r−335	−192
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:‡																
Deposits:																
Demand, adjusted♂ ..... mil. $	88,879	[2]90,288	80,556	79,646	79,342	90,288	81,666	78,320	84,189	80,546	77,923	81,160	79,857	79,451	80,407	81,780
Demand, total♀ ..... do	144,249	[2]150,897	135,023	131,706	135,725	150,897	131,847	131,911	141,131	131,784	134,000	139,086	128,669	130,926	140,018	131,032
Individuals, partnerships, and corp. ..... do	102,790	[2]105,605	92,621	90,846	93,110	105,605	92,210	90,334	97,063	91,703	91,532	95,254	91,029	92,168	94,521	92,380
State and local governments ..... do	7,671	[2]7,942	6,952	5,788	6,452	7,942	6,371	6,323	6,849	6,447	6,289	7,653	5,695	6,142	7,677	5,921
U.S. Government ..... do	3,437	[2]2,989	3,879	4,754	3,908	2,989	4,474	5,473	4,119	4,281	3,440	5,112	4,887	4,206	5,798	3,721
Domestic commercial banks ..... do	19,060	[2]20,801	17,613	17,070	18,951	20,801	16,239	16,995	18,952	16,407	18,960	18,802	17,072	18,195	20,962	19,382
Time, total♀ ..... do	112,163	[2]96,589	97,977	97,170	96,167	96,589	95,017	95,620	98,229	99,282	99,537	101,580	106,495	110,400	113,641	114,802
Individuals, partnerships, and corp.:																
Savings ..... do	49,149	[2]46,490	46,711	46,376	46,318	46,490	45,820	45,633	46,220	45,893	46,122	46,425	46,344	46,351	46,811	47,013
Other time ..... do	45,076	[2]36,502	38,026	37,327	36,547	36,502	35,632	35,648	36,523	36,761	37,024	38,498	41,852	44,673	47,581	49,086
Loans (adjusted), total♂ ..... do	161,820	[2]175,756	168,814	167,504	168,748	175,756	167,718	167,600	170,963	168,511	167,724	172,560	171,862	173,106	175,627	173,826
Commercial and industrial ..... do	74,149	[2]81,491	78,440	77,649	78,310	81,491	78,020	78,215	79,010	78,907	78,010	80,110	79,348	79,383	81,173	79,968
For purchasing or carrying securities ..... do	9,563	[2]7,811	6,588	6,261	6,521	7,811	5,964	6,246	7,195	6,497	6,094	5,973	5,919	6,286	6,091	6,436
To nonbank financial institutions ..... do	11,872	[2]13,148	11,376	10,818	11,000	13,148	11,253	11,066	11,658	11,115	11,034	12,903	12,981	12,925	13,231	12,589
Real estate loans ..... do	32,106	[2]33,617	33,676	33,951	34,097	33,617	33,680	33,488	33,458	33,385	33,419	33,496	33,597	33,710	33,923	34,049
Other loans ..... do	40,619	[2]44,177	45,093	44,602	44,439	44,177	45,771	44,909	46,648	44,845	45,480	47,393	45,595	47,392	46,569	47,038
Investments, total ..... do	68,324	[2]59,536	58,066	58,617	59,272	59,536	57,580	57,048	60,566	60,867	60,572	60,346	61,167	63,416	64,851	66,319
U.S. Government securities, total ..... do	29,358	[2]23,853	22,190	23,349	23,668	23,853	22,435	21,534	23,616	22,878	22,662	22,035	23,283	24,754	24,793	25,593
Notes and bonds ..... do	24,038	[2]19,789	20,557	20,103	20,045	19,789	19,542	19,384	19,387	19,455	20,175	19,945	19,632	21,000	20,598	20,720
Other securities ..... do	38,966	[2]35,683	35,876	35,268	35,604	35,683	35,145	35,514	36,950	37,989	37,910	38,311	37,884	38,662	40,058	40,726
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments⊙ ..... bil. $	384.6	[2]401.3	396.5	397.6	401.2	401.3	398.5	399.7	400.9	r403.5	r405.9	r406.4	r412.8	r418.3	r423.7	424.0
Loans⊙ ..... do	251.6	[2]278.1	271.3	273.8	276.4	278.1	276.6	278.5	277.6	r277.0	r278.0	r277.4	r281.5	r284.1	r287.3	286.9
U.S. Government securities ..... do	61.5	[2]51.9	54.7	53.5	53.4	51.9	50.4	49.8	50.3	r52.4	r53.4	r54.1	r55.8	r57.5	r57.6	56.3
Other securities ..... do	71.5	[2]71.3	70.5	70.3	71.4	71.3	71.5	71.4	73.0	r74.0	r74.5	r75.0	r75.5	r76.7	78.8	80.8
Money and interest rates: §																
Bank rates on short-term business loans:																
In 35 centers ..... percent per annum	[3]6.68	[3]8.21	-------	-------	8.83	-------	-------	8.86	-------	-------	8.49	-------	-------	8.50	-------	-------
New York City ..... do	[3]6.45	[3]8.02	-------	-------	8.66	-------	-------	8.65	-------	-------	8.24	-------	-------	8.24	-------	-------
7 other northeast centers ..... do	[3]7.01	[3]8.53	-------	-------	9.21	-------	-------	9.23	-------	-------	8.86	-------	-------	8.89	-------	-------
8 north central centers ..... do	[3]6.72	[3]8.24	-------	-------	8.83	-------	-------	8.86	-------	-------	8.44	-------	-------	8.47	-------	-------
7 southeast centers ..... do	[3]6.50	[3]7.93	-------	-------	8.58	-------	-------	8.67	-------	-------	8.44	-------	-------	8.49	-------	-------
8 southwest centers ..... do	[3]6.66	[3]8.19	-------	-------	8.79	-------	-------	8.87	-------	-------	8.61	-------	-------	8.53	-------	-------
4 west coast centers ..... do	[3]6.64	[3]8.18	-------	-------	8.81	-------	-------	8.84	-------	-------	8.42	-------	-------	8.54	-------	-------
Discount rate (N.Y.F.R. Bank), end of year or month ..... percent	5.50	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Federal intermediate credit bank loans ..... do	[3]6.41	[3]7.23	7.69	7.81	7.93	8.15	8.46	8.69	8.76	8.75	8.67	8.66	8.66	8.62	8.51	-------
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.) ..... percent	[3]6.83	[3]7.66	7.89	7.98	7.97	8.07	8.16	8.23	8.29	8.24	8.28	8.31	8.32	8.35	8.32	-------
Existing home purchase (U.S. avg.) ..... do	[3]6.90	[3]7.68	7.92	7.98	8.00	8.08	8.13	8.23	8.26	8.19	8.18	8.19	8.21	8.25	8.25	-------
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ..... do	[4]5.75	[4]7.61	8.14	8.17	8.18	8.58	8.64	8.30	7.60	7.54	8.02	7.78	7.61	7.20	7.03	6.54
Commercial paper (prime, 4-6 months) ..... do	[4]5.90	[4]7.83	8.48	8.56	8.46	8.84	8.78	8.55	8.33	8.06	8.23	8.21	8.29	7.90	7.32	6.85
Finance Co. paper placed directly, 3-6 mo. ..... do	[4]5.69	[4]7.16	7.61	7.86	7.92	7.93	8.14	8.01	7.68	7.26	7.43	7.55	7.64	7.48	7.12	6.76
Stock Exchange call loans, going rate ..... do	[4]6.33	[4]7.96	8.50	8.50	8.50	8.50	8.50	8.50	8.40	8.00	8.00	8.00	8.00	8.00	7.90	7.75
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ..... percent	[4]5.339	[4]6.677	7.129	7.040	7.193	7.720	7.914	7.164	6.710	6.480	7.035	6.742	6.468	6.412	6.244	5.927
3-5 year issues ..... do	[4]5.59	[4]6.85	7.58	7.47	7.57	7.98	8.14	7.80	7.20	7.49	7.97	7.86	7.58	7.56	7.24	7.06
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month ..... mil. $	113,191	122,469	118,008	118,515	119,378	122,469	121,074	120,077	119,698	120,402	121,346	122,542	123,092	123,655	123,907	-------
Installment credit, total ..... do	89,890	98,169	95,356	95,850	96,478	98,169	97,402	96,892	96,662	97,104	97,706	98,699	99,302	99,860	100,142	-------
Automobile paper ..... do	34,130	36,602	36,321	36,599	36,650	36,602	36,291	36,119	36,088	36,264	36,455	36,809	36,918	36,908	36,738	-------
Other consumer goods paper ..... do	24,899	27,609	25,732	25,855	26,223	27,609	27,346	26,987	26,814	26,850	27,055	27,303	27,538	27,801	28,055	-------
Repair and modernization loans ..... do	3,925	4,040	4,096	4,084	4,076	4,040	3,991	3,970	3,951	3,960	4,003	4,040	4,081	4,104	4,123	-------
Personal loans ..... do	26,936	29,918	29,207	29,312	29,529	29,918	29,774	29,816	29,809	30,030	30,193	30,547	30,765	31,047	31,226	-------
By type of holder:																
Financial institutions, total ..... do	77,457	84,982	83,440	83,949	84,301	84,982	84,531	84,393	84,308	84,802	85,335	86,311	86,876	87,315	87,471	-------
Commercial banks ..... do	36,952	40,305	39,793	40,006	40,047	40,305	40,144	39,990	39,956	40,245	40,515	40,979	41,703	41,934	42,051	-------
Finance companies¶ ..... do	29,098	31,734	30,975	31,185	31,390	31,734	31,571	31,538	31,433	31,537	31,595	31,862	31,561	31,588	31,510	-------
Credit unions ..... do	10,178	11,594	11,347	11,438	11,491	11,594	11,468	11,459	11,533	11,644	11,778	12,030	12,141	12,292	12,409	-------
Miscellaneous lenders¶ ..... do	1,229	1,349	1,325	1,320	1,373	1,349	1,348	1,406	1,386	1,376	1,447	1,440	1,471	1,501	1,501	-------
Retail outlets, total ..... do	12,433	13,187	11,916	11,901	12,177	13,187	12,871	12,499	12,354	12,302	12,371	12,388	12,426	12,545	12,671	-------
Automobile dealers ..... do	320	336	336	338	337	336	333	331	331	332	333	336	337	337	337	-------

r Revised.

[1] Average for Dec. [2] Beginning June 1969, data are revised to include all bank-premises subsidiaries, and other significant majority-owned domestic subsidiaries; also, loans and investments are now reported gross. For complete details see the Aug. 1969 Federal Reserve Bulletin. [3] Average for year. [4] Daily average.

‡Revisions for Jan. 1969 are shown in the Mar. 1970 issue of Federal Reserve Bulletin.

♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

♀Includes data not shown separately. ⊙Adjusted to exclude interbank loans: beginning June 1969, data are reported gross. §For bond yields, see p. S-20.

¶Finance companies consist of those institutions formerly classified as sales finance, consumer finance, and other finance companies. Miscellaneous lenders include savings and loan associations and mutual savings banks.

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FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CONSUMER CREDIT—Continued																
Outstanding credit—Continued																
Noninstallment credit, total .... mil. $	23,301	24,300	22,652	22,665	22,900	24,300	23,672	23,185	23,036	23,298	23,640	23,843	23,790	23,795	23,765	....
Single-payment loans, total .... do	9,138	9,096	9,075	9,025	9,000	9,096	9,092	9,074	9,054	9,102	9,159	9,239	9,254	9,294	9,316	....
Commercial banks .... do	7,975	7,900	7,882	7,837	7,795	7,900	7,887	7,857	7,843	7,892	7,925	8,005	8,005	8,041	8,062	....
Other financial institutions .... do	1,163	1,196	1,193	1,188	1,205	1,196	1,205	1,217	1,211	1,210	1,234	1,234	1,249	1,253	1,254	....
Charge accounts, total .... do	7,755	8,234	7,005	7,085	7,238	8,234	7,539	6,789	6,645	6,900	7,273	7,473	7,509	7,508	7,489	....
Retail outlets .... do	6,450	6,650	5,448	5,568	5,685	6,650	5,932	5,210	5,062	5,289	5,633	5,765	5,727	5,664	5,617	....
Credit cards .... do	1,305	1,584	1,557	1,517	1,553	1,584	1,607	1,579	1,583	1,611	1,640	1,708	1,782	1,844	1,872	....
Service credit .... do	6,408	6,970	6,572	6,555	6,662	6,970	7,041	7,322	7,337	7,296	7,208	7,131	7,027	6,993	6,960	....
Installment credit extended and repaid:																
Unadjusted:																
Extended, total .... do	97,053	102,888	8,485	8,797	8,173	10,096	7,490	7,106	8,243	8,773	8,857	9,534	9,497	8,915	8,580	....
Automobile paper .... do	31,424	32,354	2,566	2,939	2,433	2,479	2,130	2,214	2,584	2,776	2,696	3,023	2,952	2,540	2,402	....
Other consumer goods paper .... do	30,593	33,079	2,794	2,805	2,817	4,004	2,663	2,275	2,725	2,792	3,008	3,019	3,141	3,152	3,097	....
All other .... do	35,036	37,455	3,125	3,053	2,923	3,613	2,697	2,617	2,934	3,205	3,153	3,492	3,404	3,223	3,081	....
Repaid, total .... do	88,089	94,609	7,861	8,303	7,545	8,405	8,257	7,616	8,473	8,331	8,255	8,541	8,894	8,357	8,298	....
Automobile paper .... do	28,018	29,882	2,490	2,661	2,382	2,527	2,441	2,386	2,615	2,600	2,505	2,669	2,843	2,550	2,572	....
Other consumer goods paper .... do	28,089	30,369	2,529	2,682	2,449	2,618	2,926	2,634	2,898	2,756	2,803	2,771	2,906	2,889	2,843	....
All other .... do	31,982	34,358	2,842	2,960	2,714	3,260	2,890	2,596	2,960	2,975	2,947	3,101	3,145	2,918	2,883	....
Seasonally adjusted:																
Extended, total .... do	....	....	8,669	8,661	8,632	8,344	8,521	8,625	8,392	8,491	9,004	8,683	9,065	8,809	8,849	....
Automobile paper .... do	....	....	2,794	2,808	2,683	2,472	2,479	2,536	2,496	2,571	2,595	2,587	2,685	2,537	2,621	....
Other consumer goods paper .... do	....	....	2,740	2,707	2,841	2,838	2,925	3,018	2,922	2,843	3,183	2,925	3,124	3,168	3,071	....
All other .... do	....	....	3,135	3,146	3,108	3,034	3,117	3,071	2,974	3,077	3,226	3,171	3,256	3,104	3,157	....
Repaid, total .... do	....	....	7,971	7,992	8,012	7,929	8,141	8,207	8,194	8,195	8,589	8,242	8,622	8,577	8,490	....
Automobile paper .... do	....	....	2,498	2,463	2,503	2,499	2,469	2,550	2,501	2,527	2,600	2,573	2,752	2,632	2,599	....
Other consumer goods paper .... do	....	....	2,600	2,615	2,623	2,552	2,722	2,761	2,792	2,729	2,888	2,750	2,874	2,967	2,913	....
All other .... do	....	....	2,873	2,914	2,886	2,878	2,950	2,896	2,901	2,939	3,101	2,919	2,996	2,978	2,978	....
FEDERAL GOVERNMENT FINANCE																
Budget receipts, expenditures, and net lending: ‡																
Expenditure account:																
Receipts (net) .... mil. $	[1]153,671	[1]187,792	20,412	11,811	14,336	16,709	16,297	14,938	13,119	22,029	13,982	22,649	12,617	15,172	18,725	....
Expenditure (excl. net lending) .... do	[1]172,802	[1]183,080	17,174	17,580	15,229	15,237	16,558	14,999	16,294	17,844	16,333	15,367	19,352	17,429	17,329	....
Expend. acct. surplus or deficit (−) .... do	[1]−19,131	[1]4,712	3,239	−5,769	−894	1,472	−261	−61	−3,175	4,186	−2,351	7,282	−6,735	−2,257	1,396	....
Loan account:																
Net lending .... do	[1]−6,030	[1]−1,476	−448	−342	−236	140	164	104	−254	−200	−108	−136	17	−66	−114	....
Budget surplus or deficit (−) .... do	[1]−25,161	[1]3,236	2,790	−6,112	−1,130	1,612	−97	43	−3,429	3,986	−2,459	7,146	−6,718	−2,323	1,281	....
Budget financing, total‡ .... do	[1]25,161	[1]−3,236	−2,790	6,112	1,130	−1,612	97	−43	3,429	−3,986	2,459	−7,146	6,718	2,323	−1,281	....
Borrowing from the public .... do	[1]23,100	[1]−11,146	−375	4,388	2,695	−2,012	−194	−139	2,314	−4,691	1,452	−3,157	5,997	2,716	−1,347	....
Reduction in cash balances .... do	[1]2,061	[1]7,910	−2,415	1,724	−1,565	400	291	96	1,115	705	1,007	−3,989	721	−393	66	....
Gross amount of debt outstanding‡ .... do	[1]369,769	[1]367,144	373,953	377,615	381,192	381,220	380,502	380,988	384,169	379,316	382,932	382,603	388,214	392,545	390,335	....
Held by the public .... do	[1]290,629	[1]279,483	284,224	288,612	291,306	289,294	289,100	288,961	291,275	286,584	288,036	284,880	290,877	293,593	292,246	....
Budget receipts by source and outlays by agency:‡																
Receipts (net), total .... mil. $	[1]153,671	[1]187,792	20,412	11,811	14,336	16,709	16,297	14,938	13,119	22,029	13,982	22,649	12,617	15,172	18,725	....
Individual income taxes (net) .... do	[1]68,726	[1]87,249	9,776	6,636	7,236	6,774	10,660	6,965	3,419	10,701	5,258	9,313	6,281	7,219	9,449	....
Corporation income taxes (net) .... do	[1]28,665	[1]36,678	5,551	843	634	5,527	1,127	645	4,239	4,578	714	7,329	838	484	4,278	....
Social insurance taxes and contributions (net) .... mil. $	[1]34,622	[1]39,918	3,022	2,364	4,078	2,190	2,674	5,408	3,436	4,419	5,851	3,767	3,184	5,330	2,962	....
Other .... do	[1]21,659	[1]23,948	2,063	1,967	2,387	2,219	1,837	1,919	2,025	2,332	2,159	2,240	2,314	2,138	2,036	....
Expenditures and net lending, total ♀ .... do	[1]178,833	[1]184,556	17,622	17,923	15,466	15,097	16,394	14,894	16,548	18,043	16,441	15,503	19,335	17,495	17,443	....
Agriculture Department .... do	[1]7,307	[1]8,330	1,857	1,276	640	598	731	−77	296	320	320	403	2,649	2,280	304	....
Defense Department, military .... do	[1]77,373	[1]77,877	6,479	6,982	6,051	6,584	6,419	5,953	6,377	6,531	6,185	6,582	6,570	6,059	6,160	....
Health, Education, and Welfare Department .... mil. $	[1]40,576	[1]46,599	4,071	4,311	3,857	4,137	4,261	4,120	4,387	5,485	4,809	4,962	4,630	4,722	4,874	....
Treasury Department .... do	[1]14,655	[1]16,924	1,594	1,296	1,685	1,552	1,650	1,710	1,811	1,731	1,683	1,748	1,678	1,851	1,818	....
National Aeronautics and Space Adm .... do	[1]4,721	[1]4,247	294	327	267	296	291	299	325	332	285	378	268	282	282	....
Veterans Administration .... do	[1]6,858	[1]7,669	691	691	708	718	726	717	798	748	803	728	730	764	719	....
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total .... bil. $	175.4	200.6	200.8	....	....	202.0	....	....	195.9	....	....	196.7	....	....	195.5	....
Personal tax and nontax receipts .... do	79.3	95.9	95.6	....	....	96.9	....	....	93.4	....	....	93.5	....	....	89.4	....
Corporate profit tax accruals .... do	37.4	39.2	38.6	....	....	38.1	....	....	34.8	....	....	34.9	....	....	36.3	....
Indirect business tax and nontax accruals .... do	18.0	19.1	19.5	....	....	19.3	....	....	19.3	....	....	19.4	....	....	r 20.1	....
Contributions for social insurance .... do	40.7	46.5	47.0	....	....	47.7	....	....	48.4	....	....	48.9	....	....	49.7	....
Federal Government expenditures, total .... do	181.6	191.3	192.5	....	....	195.9	....	....	197.7	....	....	210.9	....	....	r 206.7	....
Purchases of goods and services .... do	99.5	101.3	102.5	....	....	102.1	....	....	102.3	....	....	99.7	....	....	r 98.6	....
National defense .... do	78.0	78.8	79.8	....	....	78.8	....	....	79.3	....	....	76.8	....	....	r 75.8	....
Transfer payments .... do	47.8	52.1	52.2	....	....	53.3	....	....	55.3	....	....	64.4	....	....	62.9	....
Grants-in-aid to State and local govts .... do	18.4	20.2	20.0	....	....	21.8	....	....	23.0	....	....	25.1	....	....	r 24.4	....
Net interest paid .... do	11.8	13.1	13.2	....	....	13.9	....	....	14.3	....	....	14.3	....	....	14.8	....
Subsidies less current surplus of government enterprises .... bil. $	4.1	4.6	4.6	....	....	4.9	....	....	5.3	....	....	5.3	....	....	r 5.6	....
Less: Wage accruals less disbursements .... do	....	....	....	....	....	....	....	....	2.5	....	....	−2.1	....	....	−.4	....
Surplus or deficit (−) .... do	−6.2	9.3	8.3	....	....	6.1	....	....	−1.7	....	....	−14.2	....	....	−11.2	....
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos.‡ .... bil. $	[2]188.64	....	194.80	195.93	196.66	197.23	[2]197.68	198.51	199.40	199.09	199.17	199.68	201.00	201.92	....	....
Government securities* .... do	[2]10.51	....	10.74	10.73	10.74	10.77	[2]10.96	10.98	10.94	10.83	10.90	10.79	11.07	11.09	....	....
Corporate securities* .... do	[2]82.13	....	82.91	83.36	83.75	83.58	[2]84.76	85.02	85.34	85.10	84.63	84.66	85.40	85.84	....	....
Mortgage loans, total .... do	[2]69.97	....	71.43	71.57	71.71	72.13	[2]72.34	72.53	72.62	72.79	72.98	73.16	73.35	73.43	....	....
Nonfarm .... do	[2]64.17	....	65.56	65.77	65.92	66.35	[2]66.62	66.84	66.94	67.12	67.32	67.50	67.69	67.77	....	....
Real estate .... do	[2]5.57	....	5.81	5.85	5.90	5.90	[2]5.92	5.98	5.99	6.03	6.06	6.10	6.11	6.16	....	....
Policy loans and premium notes .... do	[2]11.31	....	13.17	13.41	13.58	13.80	[2]14.06	14.30	14.54	14.76	14.95	15.18	15.35	15.52	....	....
Cash .... do	[2]1.68	....	1.22	1.27	1.29	1.62	[2]1.24	1.20	1.40	1.26	1.22	1.41	1.29	1.37	....	....
Other assets .... do	[2]7.47	....	9.53	9.74	9.69	9.43	[2]8.38	8.50	8.58	8.31	8.43	8.38	8.38	8.51	....	....

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[1] Data shown in 1968 and 1969 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. [2] Annual data for 1968 and monthly data beginning 1970 are annual statement values.
‡ Revisions for July 1967–Apr. 1969 for budget receipts and expenditures and for Jan.–Mar. 1969 for assets of all U.S. life insurance cos. will be shown later.
♀ Includes data for items not shown separately. *New series.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LIFE INSURANCE—Continued																
Institute of Life Insurance—Continued																
Payments to policyholders and beneficiaries in U.S., total ...mil. $..	14,385.0	15,524.5	1,279.1	1,280.5	1,117.8	1,686.5	1,285.2	1,307.8	1,448.0	1,387.6	1,292.4	1,405.6	1,301.6	1,301.1		
Death benefits ...do....	6,209.3	6,758.1	560.4	564.9	483.8	629.4	556.1	588.9	633.7	608.6	557.3	613.4	575.3	549.5		
Matured endowments ...do....	967.2	952.6	76.8	82.7	71.7	77.9	85.3	82.2	93.5	85.7	81.0	84.3	75.4	72.4		
Disability payments ...do....	195.6	204.7	18.7	16.3	14.2	16.6	19.6	17.1	21.3	19.9	18.1	21.1	19.1	18.2		
Annuity payments ...do....	1,401.0	1,558.6	131.2	133.8	129.8	112.2	165.1	140.0	151.3	153.1	141.4	141.2	149.0	149.4		
Surrender values ...do....	2,456.4	2,721.6	226.3	230.2	195.2	238.3	225.7	230.9	260.9	254.0	245.2	256.2	243.2	223.4		
Policy dividends ...do....	3,155.5	3,328.9	265.7	252.6	223.1	612.1	233.4	248.7	287.3	266.3	249.4	289.4	239.6	288.2		
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):‡																
Value, estimated total ...mil. $..	150,495	157,525	12,438	14,136	12,957	18,488	11,525	12,621	14,099	15,309	13,542	15,020	14,285	[5]30,821	13,731	
Ordinary (incl. mass-marketed ord.) ...do....	103,944	111,863	8,807	10,462	9,331	11,025	8,386	9,082	10,310	10,292	9,898	10,549	9,920	9,473	9,472	
Group ...do....	39,877	39,237	3,094	3,108	3,097	6,980	2,703	3,017	3,198	4,462	3,040	3,930	3,814	[5]20,826	3,714	
Industrial ...do....	6,674	6,425	537	566	529	483	436	522	591	555	604	541	551	522	545	
Premiums collected:																
Total life insurance premiums ...do....	18,052	18,933	1,564	1,626	1,440	2,009	1,524	1,578	1,690	1,642	1,581	1,659	1,707	1,607	1,475	
Ordinary (incl. mass-marketed ord.) ...do....	13,510	13,142	1,155	1,242	1,085	1,370	1,182	1,191	1,258	1,248	1,214	1,237	1,264	1,202	1,154	
Group ...do....	3,201	3,492	311	286	264	393	238	297	336	301	273	330	350	307	321	
Industrial ...do....	1,341	1,299	98	98	91	246	104	90	97	93	94	92	94	97	91	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period) ...mil. $..	10,367	10,367	10,367	10,367	10,367	10,367	11,367	11,367	11,367	11,367	11,367	11,367	11,367	11,367	11,117	11,117
Net release from earmark§ ...do....	187	755	29	25	−19	687	20	23	−2	−2	33	−1	23	−66	−328	
Exports ...thous. $..	839,160	12,287	364	150	244	200	159	278	293	272	24,068	159	239	449	330	
Imports ...do....	226,262	236,905	27,052	19,817	22,600	21,863	12,487	9,772	17,659	13,865	12,398	11,602	29,516	11,531	27,115	
Production, world total ...mil. $..	[1p]1,420.0															
South Africa ...do....	1,088.0	1,090.7	95.1	95.2	93.6	89.5	102.5	88.4	94.3	92.8						
Canada ...do....	94.1	85.2	7.0	6.5	6.8	7.1	7.5	6.5	7.1							
United States ...do....	53.9															
Silver:																
Exports ...thous. $..	[2]252,147	[3]156,720	12,684	17,831	4,425	4,256	8,578	10,381	5,782	3,414	4,423	1,815	1,268	2,870	1,888	
Imports ...do....	[2]145,153	[3]80,061	10,289	8,834	5,798	7,744	5,936	5,629	7,587	8,004	4,298	4,592	3,741	6,676	5,301	
Price at New York ...dol. per fine oz..	2.145	1.791	1.785	1.872	1.923	1.807	1.876	1.896	1.888	1.853	1.670	1.639	1.687	1.798	1.802	1.746
Production:																
Canada ...thous. fine oz..	45,390	41,926	3,592	3,704	2,877	3,541	3,797	3,507	3,616	3,503	3,497	2,983	3,513			
Mexico ...do....	[4]40,031	42,904	3,299	3,631	3,260	3,452										
United States ...do....	37,168	52,552	2,912	3,993	3,495	3,936	4,516	4,097	4,221	5,008	4,435	4,312	4,465	3,404	3,679	
Currency in circulation (end of period) ...bil. $..	51.0	54.0	51.3	51.7	53.0	54.0	51.9	52.0	52.7	53.0	53.7	54.4	54.5	54.7	54.8	
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply ...bil. $..	188.6	198.3	197.6	199.3	201.0	206.0	207.1	197.8	199.7	204.2	199.9	201.7	202.7	202.8	r204.8	206.2
Currency outside banks ...do....	42.0	44.8	45.2	45.6	46.4	46.9	46.1	45.9	46.3	46.6	47.3	47.7	48.2	48.3	r48.2	48.5
Demand deposits ...do....	146.6	153.5	152.4	153.7	154.7	159.1	161.1	151.9	153.4	157.6	152.6	154.0	154.5	154.5	r156.5	157.8
Time deposits adjusted¶ ...do....	192.4	198.4	194.3	193.7	192.6	192.4	191.7	192.0	194.9	198.3	200.0	201.2	206.9	212.8	217.2	221.3
U.S. Government demand deposits¶ ...do....	5.7	5.6	5.3	4.2	5.1	5.5	4.7	7.1	6.9	5.3	6.4	6.5	6.8	7.1	6.9	6.1
Adjusted for seasonal variation:																
Total money supply ...do....			199.0	199.1	199.3	199.6	201.1	199.3	201.5	203.3	203.9	203.6	204.3	206.0	r206.2	206.1
Currency outside banks ...do....			45.2	45.6	45.9	45.9	46.1	46.4	46.7	47.0	47.6	47.8	48.1	48.2	r48.2	48.5
Demand deposits ...do....			153.7	153.6	153.4	153.7	155.0	153.0	154.8	156.2	156.2	155.9	156.2	157.8	r158.0	157.6
Time deposits adjusted¶ ...do....			194.1	193.5	193.4	194.1	192.1	192.0	194.3	197.9	199.6	201.0	206.9	211.8	r217.0	221.0
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (233 SMSA's)⊙ ...ratio of debits to deposits..			72.3	70.8	70.5	69.4	69.4	72.4	70.7	72.9	73.5	73.3	73.3	75.8	75.5	
New York SMSA ...do....			153.5	148.8	151.6	145.7	139.9	148.8	145.7	149.7	150.6	149.3	145.3	162.8	161.0	
Total 232 SMSA's (except N.Y.) ...do....			50.9	50.6	49.4	49.2	50.6	52.0	50.3	52.3	53.4	52.9	53.8	52.6	53.1	
6 other leading SMSA's♂ ...do....			73.0	72.9	71.7	69.6	71.6	74.2	72.2	75.8	78.4	77.5	79.4	77.9	77.9	
226 other SMSA's ...do....			41.9	41.5	40.3	40.8	41.9	42.9	41.4	42.7	43.2	42.9	43.4	r42.3	43.0	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries ...mil. $..	32,069	33,248	7,994			8,381			6,894			7,966				
Food and kindred products ...do....	2,209	2,382	660			636			573			611				
Textile mill products ...do....	654	621	153			157			109			96				
Lumber and wood products (except furniture) ...mil. $..	635	640	109			101			65			91				
Paper and allied products ...do....	889	987	243			254			212			210				
Chemicals and allied products ...do....	3,525	3,591	884			860			873			913				
Petroleum refining ...do....	5,794	5,884	1,442			1,494			1,388			1,435				
Stone, clay, and glass products ...do....	769	822	273			179			34			211				
Primary nonferrous metal ...do....	1,149	1,414	335			387			381			402				
Primary iron and steel ...do....	1,186	1,221	244			336			213			215				
Fabricated metal products (except ordnance, machinery, and transport. equip.) ...mil. $..	1,320	1,326	324			323			265			324				
Machinery (except electrical) ...do....	2,947	3,138	760			751			648			763				
Elec. machinery, equip., and supplies ...do....	2,518	2,594	663			653			477			640				
Transportation equipment (except motor vehicles, etc.) ...mil. $..	1,025	945	228			171			165			175				
Motor vehicles and equipment ...do....	3,222	2,845	404			765			526			739				
All other manufacturing industries ...do....	4,229	4,835	1,272			1,314			966			1,140				
Dividends paid (cash), all industries ...do....	14,189	15,058	3,452			4,203			3,767			3,873				
Electric utilities, profits after taxes (Federal Reserve) ...mil. $..	3,002	3,186	827			779										
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total ...mil. $..	65,562	52,546	3,958	5,420	4,069	4,440	6,144	6,003	6,799	5,891	9,548	6,985	5,774			
By type of security:																
Bonds and notes, total ...do....	60,979	44,150	3,232	4,770	3,085	3,769	5,628	5,535	5,645	5,190	9,080	5,964	5,194			
Corporate ...do....	17,383	18,348	1,701	1,282	1,390	1,860	2,120	1,334	2,385	2,469	3,441	2,368	2,068			
Common stock ...do....	3,946	7,714	652	630	902	640	456	417	1,064	634	399	799	494			
Preferred stock ...do....	637	682	74	20	83	32	60	50	90	67	69	222	86			

r Revised. p Preliminary. [1] Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. [2] Includes silver coin data for Jan.-June 1968 not included in figures shown in the 1969 BUSINESS STATISTICS. [3] Monthly data beginning July and annual total figures exclude silver coin. [4] Includes revisions not distributed to months. [5] Includes $17.2 bil. GLI. ‡ Revisions for Jan. 1968–Feb. 1969 will be shown later.

§ Or increase in earmarked gold (−). ⊕Series revised to reflect the change in accounting procedures associated with Euro-dollar transactions and to reflect new benchmarks and changes in seasonal factors. ¶At all commercial banks. ⊙Total SMSA's include some cities and counties not designated as SMSA's. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ♀ .... mil. $	21,966	26,744	2,427	1,933	2,375	2,532	2,636	1,802	3,539	3,170	3,909	3,389	2,648			
Manufacturing .... do	6,979	6,356	625	260	453	601	811	357	1,416	689	817	939	577			
Extractive (mining) .... do	594	1,721	106	49	188	99	94	85	149	211	327	358	146			
Public utility .... do	5,281	6,736	545	745	622	600	639	540	906	1,109	600	1,103	842			
Railroad .... do	246	294	31	31	23	15	44	50	77	41	9	51	64			
Communication .... do	1,766	2,188	272	120	201	277	234	226	306	62	1,747	354	144			
Financial and real estate .... do	2,820	4,409	442	444	533	524	275	323	339	597	231	355	467			
Noncorporate, total ♀ .... do	43,596	25,802	1,531	3,487	1,695	1,908	3,508	4,201	3,260	2,721	5,639	3,596	3,126			
U.S. Government .... do	18,025	4,765	353	440	300	380	413	416	461	387	3,701	819	405			
State and municipal .... do	16,374	11,460	531	1,254	853	812	1,314	1 198	1,504	1,625	974	1,058	1,310			
State and municipal issues (Bond Buyer):																
Long-term .... do	16,374	11,460	531	1,254	853	812	1,314	1,198	1,504	1,625	974	1 058	1,310	1,318	r 1,650	1,869
Short-term .... do	8,659	11,928	1,168	795	1,439	1,230	878	1,444	1,211	1,046	1,387	2,035	1,186	1,226	r 2,049	1,181
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks .... mil. $	[1] 1,002	[1] 923	950	979	921	923	933	890	874	806	784	748				
Customers' debit balances (net) .... do	[1] 9,790	[1] 7,445	7,039	7,243	7,111	7,445	6,683	6,562	6,353	5,985	5,433	5,281				
Customers' free credit balances (net) .... do	[1] 3,717	[1] 2,803	2,579	2,753	2,613	2,803	2,626	2,463	2,441	2,248	2,222	2,009	r2 2,180	2,083	2,236	
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ♂ .... dol. per $100 bond	76.4	68.6	67.2	66.5	65.6	62.9	62.2	62.4	62.8	62.8	61.2	59.4	59.0	60.0	60.8	61.3
Domestic municipal (15 bonds) .... do	93.4	79.0	73.6	74.9	73.4	68.7	69.7	71.7	75.6	71.9	67.8	67.5	70.6	73.8	72.7	71.9
U.S. Treasury bonds, taxable¶ .... do	72.33	64.49	62.64	63.05	61.08	58.71	58.33	61.63	62.04	60.89	57.78	57.37	60.59	59.20	60.10	60.44
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value .... mil. $	5,669.52	4,501.18	271.52	397.35	318.32	382.04	363.31	283.27	313.51	310.25	300.39	645.56	370.56	311.80	400.69	
Face value .... do	5,458.55	5,123.47	338.22	466.10	376.13	526.97	485.34	365.56	405.30	384.02	465.04	824.44	536.56	442.43	516.87	
New York Stock Exchange:																
Market value .... do	4,401.94	3,550.33	210.08	319.84	261.94	324.20	314.79	245.86	267.94	275.85	264.77	608.25	344.53	289.98	358.08	
Face value .... do	4,447.68	4,123.33	269.61	372.88	308.69	442.89	411.57	304.65	344.36	337.06	374.22	743.34	489.26	401.69	443.37	
New York Stock Exchange, exclusive of some stopped sales, face value, total .... mil. $	3,814.24	3,646.16	239.42	341.33	263.80	432.91	304.63	281.84	297.74	329.77	448.20	360.69	394.13	349.78	396.30	370.23
Yields:																
Domestic corporate (Moody's) .... percent	6.51	7.36	7.53	7.72	7.76	8.13	8.32	8.29	8.18	8.20	8.46	8.77	8.85	8.73	8.68	8.63
By rating:																
Aaa .... do	6.18	7.03	7.14	7.33	7.35	7.72	7.91	7.93	7.84	7.83	8.11	8.48	8.44	8.13	8.09	8.03
Aa .... do	6.38	7.20	7.36	7.53	7.58	7.93	8.15	8.13	8.06	8.03	8.24	8.58	8.64	8.49	8.47	8.44
A .... do	6.54	7.40	7.56	7.79	7.84	8.21	8.35	8.31	8.17	8.22	8.49	8.76	8.92	8.85	8.78	8.71
Baa .... do	6.94	7.81	8.05	8.22	8.25	8.65	8.86	8.78	8.63	8.70	8.98	9.25	9.40	9.44	9.39	9.33
By group:																
Industrials .... do	6.41	7.25	7.42	7.59	7.61	7.95	8.15	8.11	7.98	8.00	8.19	8.55	8.61	8.44	8.40	8.35
Public utilities .... do	6.49	7.49	7.62	7.91	7.94	8.39	8.54	8.47	8.34	8.37	8.72	9.06	9.01	8.83	8.80	8.74
Railroads .... do	6.77	7.46	7.68	7.76	7.83	8.15	8.38	8.39	8.33	8.34	8.59	8.76	9.11	9.19	9.10	9.06
Domestic municipal:																
Bond Buyer (20 bonds) .... do	4.47	5.79	6.19	6.13	6.58	6.79	6.78	6.16	6.11	6.79	7.12	6.79	6.40	6.16	6.39	6.40
Standard & Poor's Corp. (15 bonds) .... do	4.51	5.81	6.35	6.21	6.37	6.91	6.80	6.57	6.14	6.55	7.02	7.06	6.69	6.33	6.45	6.55
U.S. Treasury bonds, taxable⊙ .... do	5.25	6.10	6.32	6.27	6.51	6.81	6.86	6.44	6.39	6.53	6.94	6.99	6.57	6.75	6.63	6.59
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite .... dollars	8.53	8.98	9.04	9.05	9.06	8.99	9.13	9.13	9.13	9.10	8.96	8.95	8.95	8.94	8.93	8.90
Industrials .... do	9.24	9.83	9.90	9.90	9.92	9.92	9.98	9.97	9.98	9.93	9.71	9.69	9.70	9.70	9.70	9.67
Public utilities .... do	4.50	4.61	4.62	4.62	4.63	4.63	4.64	4.64	4.70	4.70	4.70	4.71	4.71	4.71	4.71	4.71
Railroads .... do	4.55	4.60	4.67	4.67	4.67	4.10	4.02	4.02	4.02	4.02	4.02	4.02	3.95	3.79	3.79	3.79
N.Y. banks .... do	5.82	6.40	6.61	6.61	6.61	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.82	6.82
Property and casualty insurance cos .... do	8.62	9.44	9.86	10.12	10.20	10.20	10.23	10.23	10.45	10.45	10.48	10.48	10.48	10.48	10.48	10.48
Price per share, end of mo., composite .... do	264.62	262.77	252.76	263.28	252.78	248.68	231.68	244.45	243.53	222.65	209.44	198.30	212.90	221.25	226.91	224.96
Industrials .... do	315.86	313.15	302.90	314.69	301.65	299.54	276.68	290.09	287.85	263.96	248.12	236.81	252.79	264.25	272.90	272.65
Public utilities .... do	98.37	94.55	86.29	92.25	85.98	84.62	80.31	85.35	87.44	80.06	74.91	68.96	74.55	77.17	75.66	74.15
Railroads .... do	101.00	93.90	87.15	87.36	80.73	76.96	73.87	78.55	74.99	68.32	62.07	52.39	56.18	57.02	65.13	61.70
Yields, composite .... percent	3.22	3.42	3.58	3.44	3.58	3.62	3.94	3.73	3.75	4.09	4.28	4.51	4.20	4.04	3.94	3.96
Industrials .... do	2.93	3.14	3.27	3.15	3.29	3.31	3.61	3.44	3.47	3.76	3.91	4.09	3.84	3.67	3.55	3.55
Public utilities .... do	4.57	4.88	5.35	5.01	5.38	5.47	5.78	5.44	5.38	5.87	6.27	6.83	6.32	6.10	6.23	6.35
Railroads .... do	4.50	4.90	5.36	5.35	5.78	5.33	5.44	5.12	5.36	5.88	6.48	7.67	7.03	6.65	5.82	6.14
N.Y. banks .... do	3.40	3.72	4.03	3.61	3.95	3.92	4.20	3.61	3.72	4.14	4.29	4.30	4.01	3.83	3.99	4.27
Property and casualty insurance cos .... do	3.10	3.37	3.61	3.19	3.28	3.65	3.84	3.58	3.66	4.29	4.67	4.61	4.19	4.15	4.01	4.05
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials .... dollars	17.62	17.69	16.18			18.54			15.19			17.19				
Public utilities .... do	6.67	6.92	6.89			6.92			6.90			6.90				
Railroads .... do	7.25	7.28	7.84			7.28			6.78			5.21				

r Revised. [1] End of year. [2] Because of changes in series, data beginning July 1970 are not directly comparable with those for earlier periods.
♀ Includes data not shown separately.
♂ Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.
¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
⊙ For bonds due or callable in 10 years or more.

FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)......percent..	5.78	6.41	6.61	6.79	6.84	7.19	7.02	7.04	6.97	6.98	7.26	7.57	7.62	7.41	7.31	7.33
Prices:																
Dow-Jones averages (65 stocks)........	322.19	301.35	279.05	280.44	281.02	259.88	258.36	251.63	260.36	255.71	227.99	224.18	223.29	229.99	240.57	245.02
Industrial (30 stocks)........	906.00	876.72	826.71	832.51	841.09	789.22	782.96	756.21	777.62	771.65	691.96	699.30	712.80	731.97	759.38	763.72
Public utility (15 stocks)........	130.02	123.07	113.35	115.12	116.04	108.36	109.42	108.87	116.45	114.44	103.19	99.15	102.83	105.36	108.79	106.68
Transportation (20 stocks)........	250.09	221.02	199.06	198.39	195.47	175.32	173.64	169.83	174.32	167.46	146.29	137.53	125.75	130.91	141.25	152.66
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks)....1941-43=10..	98.69	97.84	94.51	95.52	96.21	91.11	90.31	87.16	88.65	85.95	76.06	75.59	75.72	77.92	82.58	84.37
Industrial, total (425 stocks) ♀......do....	107.49	107.13	103.97	105.07	105.86	100.48	99.40	95.73	96.95	94.01	83.16	82.96	83.00	85.40	90.66	92.85
Capital goods (116 stocks)......do....	105.77	103.75	102.27	103.67	104.68	100.31	99.70	96.55	95.97	93.18	80.47	80.77	77.99	78.38	84.96	87.90
Consumers' goods (184 stocks)......do....	86.33	87.06	85.26	87.29	89.84	85.62	85.42	83.74	85.09	82.28	71.65	73.10	73.10	74.76	79.65	82.12
Public utility (55 stocks)......do....	66.42	62.64	57.84	58.80	59.46	55.28	55.72	55.24	59.04	57.19	51.15	49.22	50.91	52.62	54.44	53.37
Railroad (20 stocks)......do....	48.84	45.95	42.03	41.75	40.63	36.69	37.62	36.58	37.33	36.05	31.10	28.94	26.59	26.74	29.14	31.73
Banks:																
New York City (9 stocks)......do....	44.69	45.39	44.40	44.47	46.00	43.55	44.11	45.64	47.49	45.21	39.65	41.03	42.12	44.21	45.22	43.51
Outside New York City (16 stocks)....do....	81.72	87.73	83.47	85.73	88.09	82.57	79.34	77.11	81.37	79.47	70.75	71.16	72.07	76.07	79.49	79.39
Property-liability insurance (16 stocks)..do....	73.64	85.43	76.91	88.52	94.19	85.85	83.88	81.25	84.94	82.45	67.40	69.94	71.10	72.48	77.07	81.56
New York Stock Exchange common stock indexes:																
Composite........12/31/65=50..	55.37	54.67	52.37	53.27	53.85	50.86	50.60	48.76	49.46	47.51	41.65	41.28	41.15	42.28	45.10	46.06
Industrial........do....	58.00	57.44	55.29	56.22	56.84	53.93	53.58	51.29	51.53	49.47	43.33	43.40	43.04	44.20	47.43	48.87
Transportation........do....	50.58	46.96	42.72	43.12	42.59	37.77	37.51	36.06	36.85	34.99	29.85	28.51	26.46	27.66	30.43	32.38
Utility........do....	44.19	42.80	40.20	40.55	41.36	38.69	38.76	38.55	40.77	39.49	35.48	33.74	34.90	35.74	36.74	36.01
Finance........do....	65.85	70.49	68.16	71.71	71.62	66.95	66.19	65.01	67.37	64.07	54.58	54.21	54.00	56.05	60.13	59.04
Sales:																
Total on all registered exchanges (SEC):																
Market value........mil. $..	196,358	175,298	12,429	17,152	13,352	13,951	12,940	11,850	11,146	11,130	10,704	10,024	8,554	8,026	11,027	....
Shares sold........millions..	5,312	4,963	355	488	376	430	396	346	340	341	387	401	378	299	427	....
On New York Stock Exchange:																
Market value........mil. $..	144,978	129,603	9,357	12,831	10,000	10,609	9,412	9,104	8,815	8,718	8,566	8,000	6,985	6,443	8,721	....
Shares sold (cleared or settled)......millions..	3,299	3,174	233	320	249	288	255	238	243	240	272	282	250	216	304	....
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected)........millions..	2,932	2,851	219	310	214	272	221	218	213	223	258	226	228	219	303	262
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares........bil. $..	692.34	629.45	627.50	661.44	640.16	629.45	582.67	616.34	615.37	553.80	516.39	491.21	531.08	555.49	579.75	570.41
Number of shares listed........millions..	13,196	15,082	14,833	14,918	14,986	15,082	15,136	15,227	15,306	15,348	15,552	15,677	15,823	15,869	15,930	15,981

FOREIGN TRADE OF THE UNITED STATES

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total......mil. $..	34,635.9	38,005.6	3,183.7	3,618.2	3,469.2	3,421.0	3,298.4	3,432.1	3,623.4	3,648.5	3,942.3	3,770.7	3,591.9	3,307.0	3,374.0	....
Excl. Dept. of Defense shipments........do....	34,062.8	37,331.7	3,110.4	3,562.7	3,413.2	3,362.4	3,238.0	3,388.2	3,581.1	3,599.1	3,908.7	3,719.0	3,549.3	3,266.1	3,335.2	....
Seasonally adjusted........do....	....	....	3,323.4	3,362.0	3,365.1	3,238.4	3,305.2	3,628.4	3,379.0	3,449.7	3,695.1	3,776.0	3,683.0	3,601.8	3,534.9	....
By geographic regions:																
Africa........do....	1,269.4	1,391.6	109.4	123.1	122.9	141.6	130.3	103.4	117.9	139.1	151.0	148.9	132.1	126.1	121.5	....
Asia........do....	7,581.9	8,265.2	717.3	769.5	768.8	776.7	795.5	813.9	808.6	750.1	821.4	890.7	878.0	778.9	786.5	....
Australia and Oceania........do....	1,026.0	998.0	77.1	110.7	96.0	77.2	81.7	91.2	90.9	77.2	93.0	103.8	121.1	91.8	94.2	....
Europe........do....	11,347.3	12,619.2	1,015.3	1,210.3	1,184.5	1,159.3	1,167.5	1,196.4	1,271.9	1,272.0	1,482.2	1,213.7	1,175.8	1,083.3	1,126.7	....
Northern North America........do....	8,073.8	9,138.0	801.6	879.2	806.3	756.6	649.4	740.9	783.5	840.9	866.1	861.7	729.2	680.4	741.7	....
Southern North America........do....	2,598.8	2,761.9	223.6	273.9	244.1	264.6	243.8	247.1	269.9	292.3	270.1	286.3	273.8	266.6	253.7	....
South America........do....	2,738.6	2,814.4	241.8	258.8	248.5	245.2	230.1	239.2	280.8	277.0	258.6	265.6	281.9	279.9	249.8	....
By leading countries:																
Africa:																
United Arab Republic (Egypt)........do....	48.4	67.2	4.2	7.5	5.2	4.6	13.8	3.4	5.4	13.9	7.0	6.0	4.0	5.0	5.0	....
Republic of South Africa........do....	455.7	505.5	38.2	50.8	40.7	50.2	39.9	35.6	40.5	47.2	48.7	54.0	53.8	53.0	48.1	....
Asia; Australia and Oceania:																
Australia, including New Guinea........do....	874.9	860.0	64.7	93.6	85.5	65.8	69.2	77.6	77.5	65.0	80.0	91.7	101.7	74.2	78.4	....
India........do....	717.6	517.1	31.6	19.6	27.9	47.4	51.2	53.4	58.6	33.5	61.1	40.1	54.3	34.9	37.0	....
Pakistan........do....	301.9	195.2	16.5	18.2	31.8	24.9	23.0	19.3	27.4	23.4	28.2	37.9	23.7	28.4	18.3	....
Malaysia........do....	53.6	51.9	5.8	4.1	4.3	7.0	4.8	3.8	7.8	4.3	5.2	7.0	6.5	5.4	5.3	....
Indonesia........do....	167.1	201.1	15.1	28.4	28.3	20.6	26.5	19.8	15.9	16.9	20.6	21.3	29.7	12.4	17.5	....
Philippines........do....	436.3	374.3	23.7	28.5	29.6	29.0	25.9	24.7	32.5	35.8	37.4	40.6	29.3	30.7	27.0	....
Japan........do....	2,954.3	3,489.7	304.4	352.7	335.3	346.5	356.7	391.3	356.7	349.3	361.6	415.4	415.3	377.5	385.2	....
Europe:																
France........do....	1,095.0	1,195.3	88.0	101.9	96.3	118.5	112.4	117.3	108.2	169.5	143.1	117.6	129.6	107.7	110.2	....
East Germany........do....	29.0	32.4	1.8	5.1	4.0	7.5	1.3	4.9	4.1	2.5	3.2	1.5	2.1	2.6	3.1	....
West Germany........do....	1,708.9	2,117.9	224.3	207.8	193.2	191.3	209.1	204.2	241.9	199.3	330.2	227.7	217.6	208.9	211.3	....
Italy........do....	1,120.6	1,261.7	106.2	124.7	121.0	108.5	107.9	118.3	106.5	114.6	150.9	110.7	134.3	91.4	88.1	....
Union of Soviet Socialist Republics....do....	57.7	105.5	9.0	13.4	5.1	11.5	9.1	7.8	11.7	5.6	13.3	8.9	6.1	6.0	12.2	....
United Kingdom........do....	2,288.7	2,335.3	184.1	221.6	211.7	197.2	181.6	182.7	230.7	202.8	272.6	212.8	210.1	177.7	200.9	....
North and South America:																
Canada........do....	8,072.3	9,138.0	801.5	879.1	806.2	756.6	649.4	740.8	783.5	840.9	866.0	861.5	728.8	680.4	741.7	....

ʳ Revised.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series.
♀Includes data not shown separately.

FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOREIGN TRADE—Continued																
Value of Exports—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America—Continued																
Latin American Republics, total ♀ ....mil. $..	4,699.1	4,869.2	409.1	464.6	433.8	446.2	406.1	421.7	480.5	502.1	461.5	483.0	482.6	479.0	445.0	--------
Argentina....do....	281.4	378.3	36.2	37.1	35.7	34.3	33.3	33.6	42.2	41.9	27.6	35.3	41.0	36.5	39.4	--------
Brazil....do....	704.6	672.0	55.6	56.7	60.6	53.9	47.1	60.6	61.5	66.9	71.0	66.0	65.8	73.2	64.2	--------
Chile....do....	306.7	314.6	30.8	25.9	25.2	34.5	22.6	25.2	23.9	26.0	20.5	27.7	32.8	29.2	21.4	--------
Colombia....do....	319.2	302.8	25.6	30.6	28.5	28.7	28.4	28.4	29.8	43.9	37.0	31.6	39.0	29.4	24.2	--------
Mexico....do....	1,378.0	1,449.5	114.6	145.9	135.8	137.6	120.8	125.2	141.2	155.2	142.7	150.4	143.0	136.6	134.5	--------
Venezuela....do....	655.0	708.2	57.7	64.9	59.8	54.7	61.2	55.4	66.1	59.6	60.4	63.8	60.6	70.0	63.2	--------
Exports of U.S. merchandise, total....do....	34,199.0	37,461.6	3,140.5	3,574.3	3,417.4	3,370.0	3,255.9	3,379.6	3,584.5	3,593.5	3,881.1	3,723.3	3,530.3	3,258.5	3,321.4	--------
Excluding military grant-aid....do....	33,626.0	36,787.7	3,067.2	3,518.7	3,361.4	3,311.4	3,195.5	3,335.7	3,542.2	3,544.0	3,847.5	3,671.5	3,487.6	3,217.6	3,282.6	--------
Agricultural products, total....do....	6,227.2	5,936.3	471.5	646.0	657.8	590.8	515.3	550.5	563.1	553.8	567.1	593.4	558.3	528.5	561.1	--------
Nonagricultural products, total....do....	27,971.9	31,508.0	2,671.3	2,935.5	2,761.7	2,779.3	2,740.6	2,829.1	3,021.3	3,039.7	3,314.0	3,129.9	2,972.0	2,729.9	2,760.4	--------
By commodity groups and principal commodities:																
Food and live animals ♀ ....mil. $..	3,889.6	3,732.7	318.0	372.0	373.5	334.5	324.1	350.5	314.1	319.7	325.0	336.7	370.6	361.5	363.9	--------
Meats and preparations (incl. poultry)..do....	161.6	199.4	16.4	23.9	18.5	14.9	11.5	11.6	12.4	14.1	14.4	14.3	12.1	14.9	18.1	--------
Grains and cereal preparations....do....	2,463.1	2,127.2	182.8	195.0	222.8	195.6	191.3	209.7	183.5	179.5	190.9	195.9	214.4	209.3	216.1	--------
Beverages and tobacco....do....	702.5	713.4	73.6	80.1	88.7	92.8	31.9	39.9	56.7	47.7	56.3	59.1	53.0	43.7	64.7	--------
Crude materials, inedible, exc. fuels ♀ ....do....	3,540.7	3,569.5	274.4	392.6	366.8	337.7	346.4	360.2	367.8	396.8	387.4	409.9	359.8	359.3	344.2	--------
Cotton, raw, excl. linters and waste....do....	459.4	280.2	16.2	19.1	14.4	20.2	46.0	39.0	29.3	37.0	38.2	33.9	24.5	10.7	11.1	--------
Soybeans, exc. canned or prepared....do....	810.3	822.3	35.3	137.1	137.2	101.9	73.9	84.3	103.8	110.4	97.9	104.7	70.5	81.1	83.7	--------
Metal ores, concentrates, and scrap....do....	586.2	711.5	75.3	71.5	62.7	55.3	68.0	66.0	64.6	72.8	88.6	77.6	94.0	93.5	86.1	--------
Mineral fuels, lubricants, etc. ♀ ....do....	1,049.9	1,130.7	98.4	103.6	106.7	102.0	88.3	98.6	120.5	129.5	134.9	142.6	141.0	128.5	147.3	--------
Coal and related products....do....	523.9	636.3	54.0	61.7	65.5	60.2	50.3	59.1	71.4	83.2	90.2	98.7	91.8	88.3	102.0	--------
Petroleum and products....do....	454.4	433.9	39.7	37.4	36.6	37.1	32.9	37.0	43.2	39.8	41.6	38.6	43.1	35.1	40.3	--------
Animal and vegetable oils, fats, waxes....do....	274.4	307.6	24.6	27.0	34.7	36.3	31.0	26.6	50.4	31.1	41.6	55.2	43.8	40.4	44.0	--------
Chemicals....do....	3,287.0	3,382.5	282.6	297.5	289.9	302.3	318.5	320.2	342.3	324.8	354.1	340.9	326.1	304.5	286.0	--------
Manufactured goods ♀ ....do....	3,939.4	4,554.7	395.9	451.9	411.3	431.2	425.6	433.6	447.8	452.0	483.9	455.4	417.3	396.0	380.6	--------
Textiles....do....	522.3	575.5	47.1	54.7	54.2	52.2	49.1	50.6	55.2	50.5	53.0	52.0	44.6	46.4	46.7	--------
Iron and steel....do....	610.5	972.5	84.5	110.8	107.4	121.1	106.8	112.1	115.7	127.1	142.1	117.7	115.1	103.2	86.9	--------
Nonferrous base metals....do....	600.0	712.0	68.6	67.6	62.2	72.0	81.3	85.3	.81.8	83.2	90.9	78.5	70.3	60.8	63.0	--------
Machinery and transport equipment, total mil. $..	14,447.4	16,380.4	1,334.1	1,505.3	1,391.4	1,424.6	1,359.7	1,430.2	1,537.9	1,564.3	1,765.9	1,545.9	1,468.5	1,299.2	1,363.7	--------
Machinery, total ♀ ....do....	8,597.2	9,865.4	808.8	928.0	857.9	845.7	821.5	895.4	969.6	939.3	1,001.3	999.0	977.7	899.0	904.4	--------
Agricultural....do....	626.8	644.4	47.3	55.5	50.0	45.5	45.9	54.1	63.3	57.9	56.0	49.5	52.3	49.3	51.7	--------
Metalworking....do....	333.6	343.4	28.5	33.6	31.7	34.4	23.4	28.1	31.4	32.6	37.4	40.1	35.7	36.6	30.8	--------
Construction, excav. and mining....do....	1,098.5	1,247.8	102.4	114.3	117.0	111.7	111.3	113.5	121.8	113.6	122.3	122.7	127.8	114.4	112.4	--------
Electrical....do....	2,284.0	2,677.7	229.6	257.5	227.9	213.0	221.0	240.1	246.4	247.0	264.0	271.6	245.2	236.5	236.7	--------
Transport equipment, total....do....	5,850.1	6,515.0	525.3	579.1	533.4	578.9	538.1	534.8	568.3	625.0	764.6	546.9	490.8	400.3	459.4	--------
Motor vehicles and parts....do....	3,370.2	3,788.0	352.2	373.6	342.7	318.5	279.1	280.2	307.2	352.0	350.8	354.8	256.7	247.8	320.3	--------
Miscellaneous manufactured articles....do....	2,144.2	2,445.9	209.3	224.6	201.0	198.6	206.6	206.6	229.9	212.1	213.4	221.6	213.7	205.9	211.2	--------
Commodities not classified....do....	924.0	1,226.8	131.7	119.7	155.4	110.2	123.9	113.2	117.0	115.4	118.6	156.0	136.4	119.3	115.8	--------
Value of Imports																
General imports, total....do....	33,226.3	36,042.8	3,130.4	3,429.1	2,987.0	3,245.6	3,125.5	2,944.3	3,385.9	3,391.4	3,174.9	3,504.2	3,312.0	3,116.5	3,394.3	--------
Seasonally adjusted....do....	--------	--------	3,053.8	3,220.7	3,211.5	3,005.5	3,249.7	3,255.9	3,213.6	3,247.5	3,360.7	3,309.6	3,241.7	3,364.5	3,340.8	--------
By geographic regions:																
Africa....do....	1,122.3	1,045.1	82.0	93.9	96.9	114.9	105.9	86.9	106.8	104.5	90.6	94.2	85.8	76.8	91.8	--------
Asia....do....	6,911.4	8,275.9	763.4	778.3	657.2	710.4	735.1	605.6	765.6	752.5	740.1	820.1	834.2	860.6	932.8	--------
Australia and Oceania....do....	696.5	828.3	79.6	81.5	54.8	72.6	66.0	62.3	78.5	57.4	54.8	73.9	87.0	89.6	74.1	--------
Europe....do....	10,337.7	10,335.6	873.7	979.9	861.0	875.1	888.7	845.4	952.9	979.8	898.5	978.3	990.0	860.8	915.3	--------
Northern North America....do....	9,009.3	10,393.2	904.8	1,025.4	914.6	986.2	845.3	845.3	960.3	951.2	942.6	1,017.1	851.9	759.5	916.9	--------
Southern North America....do....	2,259.4	2,518.4	183.6	217.3	198.4	232.5	241.5	237.8	285.6	274.7	243.0	259.6	224.7	207.3	204.8	--------
South America....do....	2,879.3	2,643.1	243.9	253.7	205.8	254.6	242.5	260.1	234.4	268.1	203.0	259.1	235.7	259.1	256.2	--------
By leading countries:																
Africa:																
United Arab Republic (Egypt)....do....	32.4	37.8	3.6	3.9	1.9	4.7	2.6	3.8	2.7	4.2	2.3	2.4	1.5	.4	1.5	--------
Republic of South Africa....do....	255.9	243.0	24.3	23.1	18.0	23.9	24.0	19.8	28.0	33.6	20.6	20.0	22.1	20.2	27.9	--------
Asia; Australia and Oceania:																
Australia, including New Guinea....do....	495.0	595.1	54.6	66.1	37.4	50.3	57.6	47.8	48.4	43.3	38.1	60.2	57.4	60.5	55.4	--------
India....do....	312.1	344.1	30.2	26.0	24.3	27.6	34.5	25.9	30.5	22.2	20.6	24.5	21.1	17.9	17.5	--------
Pakistan....do....	63.8	73.0	5.1	5.0	6.0	6.6	8.4	6.9	6.5	5.8	6.2	7.5	7.1	5.6	4.3	--------
Malaysia....do....	240.0	307.2	27.8	32.3	24.6	23.4	30.7	18.8	25.0	22.1	23.3	25.9	17.1	12.7	23.4	--------
Indonesia....do....	174.3	193.6	15.3	16.4	16.8	16.8	16.8	17.3	18.8	14.1	11.5	15.1	9.9	12.7	14.5	--------
Philippines....do....	435.9	422.6	30.0	30.6	23.1	49.9	37.3	12.9	27.0	32.6	42.1	40.0	45.7	53.9	59.1	--------
Japan....do....	4,054.4	4,888.3	461.8	478.6	410.8	402.8	431.7	364.2	464.8	474.3	443.9	486.1	512.7	541.9	571.9	--------
Europe:																
France....do....	842.3	842.5	66.1	72.1	67.7	74.6	69.8	69.4	73.6	75.5	73.0	79.9	77.9	85.2	71.4	--------
East Germany....do....	5.9	8.0	.6	.8	.7	.7	.8	.8	.7	.7	.5	.9	1.1	.6	.5	--------
West Germany....do....	2,721.3	2,603.4	209.5	246.6	223.9	242.2	230.8	225.3	248.7	281.3	239.5	269.7	269.0	236.0	271.0	--------
Italy....do....	1,101.7	1,203.8	103.3	105.0	100.4	90.8	91.8	97.9	117.2	121.8	104.9	115.1	114.7	124.1	97.6	--------
Union of Soviet Socialist Republics....do....	58.4	51.5	4.1	6.7	5.0	3.2	15.2	8.1	5.4	3.5	5.3	4.6	6.5	5.1	2.9	--------
United Kingdom....do....	2,058.3	2,120.6	182.7	205.7	181.1	173.3	186.8	149.1	194.3	179.0	182.8	189.0	201.7	136.5	175.4	--------
North and South America:																
Canada....do....	9,005.2	10,389.9	904.5	1,024.6	914.5	985.9	845.2	845.2	960.1	951.0	942.5	1,017.0	851.8	759.0	916.5	--------
Latin American Republics, total ♀ ....do....	4,288.2	4,213.6	348.7	388.4	337.1	402.8	393.0	416.1	429.6	455.4	377.0	425.9	372.6	385.7	371.5	--------
Argentina....do....	190.2	155.6	14.9	12.8	13.0	11.9	14.7	12.2	12.4	16.1	13.1	13.0	13.9	15.6	18.3	--------
Brazil....do....	669.9	616.3	53.5	60.5	63.3	53.6	48.2	62.0	43.4	51.5	38.3	64.9	57.8	68.3	56.0	--------
Chile....do....	205.9	151.4	20.8	12.3	11.2	8.9	14.8	12.6	7.7	20.9	11.3	8.5	13.5	10.9	14.4	--------
Colombia....do....	264.0	240.4	24.1	23.3	20.5	27.7	25.0	25.6	27.9	24.4	24.3	25.6	22.9	20.4	18.4	--------
Mexico....do....	909.8	1,029.3	66.8	87.3	87.6	98.9	104.0	102.8	125.0	129.8	114.9	105.0	83.2	82.0	80.6	--------
Venezuela....do....	949.8	940.1	82.1	86.6	57.3	96.3	104.4	107.0	89.7	98.8	72.4	88.7	87.2	86.2	86.4	--------

ʳ Revised.
♀ Includes data not shown separately.

FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
FOREIGN TRADE—Continued																
Value of Imports—Continued																
General imports—Continued																
By commodity groups and principal commodities:																
Agricultural products, total ..... mil. $	5,053.6	4,954.4	394.5	460.9	404.0	488.7	471.7	455.5	512.6	517.7	440.0	491.4	450.6	454.2	454.7	
Nonagricultural products, total ..... do	28,172.7	31,097.5	2,737.2	2,969.5	2,585.1	2,758.7	2,653.8	2,488.9	2,873.3	2,873.7	2,734.9	3,012.7	2,861.3	2,662.3	2,939.5	
Food and live animals ♀ ..... do	4,577.3	4,530.8	368.6	430.1	369.4	454.7	431.6	411.5	473.0	488.8	409.2	475.5	436.3	435.1	447.8	
Cocoa or cacao beans ..... do	136.0	168.2	5.5	11.2	16.5	27.2	32.7	19.8	18.7	17.4	15.6	8.7	14.9	12.5	15.4	
Coffee ..... do	1,139.7	893.9	75.3	103.5	99.9	84.2	92.6	103.0	96.1	96.4	96.3	114.1	94.4	99.7	83.8	
Meats and preparations ..... do	746.5	863.8	91.0	88.1	54.5	68.4	82.9	83.6	93.8	80.6	64.9	84.3	97.3	91.2	91.3	
Sugar ..... do	640.1	638.2	44.7	57.3	34.1	78.1	38.4	36.1	56.0	84.2	49.1	73.0	62.6	74.5	80.9	
Beverages and tobacco ..... do	786.3	777.8	67.1	93.0	72.7	67.2	68.0	63.7	64.8	71.5	64.9	70.9	68.2	49.8	63.5	
Crude materials, inedible, exc. fuels ♀ ..... do	3,345.7	3,460.3	288.8	320.7	275.2	313.8	271.4	244.7	273.7	260.5	281.2	298.7	280.5	290.7	301.5	
Metal ores ..... do	1,007.8	1,012.6	92.2	112.8	90.5	104.7	75.2	72.3	68.6	76.9	103.2	114.7	114.3	117.9	117.1	
Paper base stocks ..... do	454.8	520.8	42.7	52.0	47.4	47.8	41.8	41.2	49.5	43.0	41.2	42.8	41.2	39.7	37.2	
Textile fibers ..... do	335.1	260.1	16.8	16.7	18.4	21.3	20.5	21.4	22.9	21.4	18.7	19.4	15.9	14.9	13.2	
Rubber ..... do	191.8	279.5	25.2	30.4	26.2	25.8	27.4	20.2	26.0	20.7	19.2	18.5	15.7	15.2	18.7	
Mineral fuels, lubricants, etc ..... do	2,526.7	2,794.0	229.2	247.4	201.4	292.1	274.7	279.3	296.6	244.9	224.2	246.8	213.1	255.5	240.4	
Petroleum and products ..... do	2,343.2	2,559.9	212.9	223.1	185.5	261.9	250.6	252.4	270.9	223.8	193.0	221.5	188.9	231.4	216.0	
Animal and vegetable oils and fats ..... do	157.9	136.7	10.2	13.9	11.7	16.2	9.6	8.6	10.2	10.1	14.2	21.1	13.1	14.9	9.2	
Chemicals ..... do	1,129.1	1,232.0	99.7	120.4	101.8	99.7	112.2	110.8	129.0	133.2	120.5	121.1	114.1	124.9	111.9	
Manufactured goods ♀ ..... do	8,162.4	7,893.3	707.5	698.4	620.2	636.5	656.2	569.2	696.2	691.4	692.1	730.3	726.2	654.5	736.1	
Iron and steel ..... do	2,046.5	1,809.1	176.6	169.7	137.7	152.5	121.4	109.4	137.2	150.2	164.3	166.8	178.3	171.2	189.7	
Newsprint ..... do	862.9	938.6	82.6	84.6	79.6	87.5	76.7	71.0	81.2	78.4	76.5	76.3	73.4	68.1	76.5	
Nonferrous metals ..... do	2,022.5	1,534.6	134.0	129.6	122.4	114.7	144.6	124.3	146.0	145.1	134.3	150.8	136.3	116.8	150.9	
Textiles ..... do	962.4	1,019.0	87.2	84.5	73.2	80.1	99.7	81.7	99.9	92.8	93.1	96.5	99.2	89.1	84.5	
Machinery and transport equipment ..... do	7,986.9	9,768.2	845.6	964.8	873.9	892.7	862.5	839.9	957.1	1,012.3	909.5	1,009.6	897.4	735.0	912.0	
Machinery, total ♀ ..... do	3,688.4	4,489.0	394.9	436.7	383.4	389.0	387.4	381.5	449.3	453.5	415.9	459.7	466.0	427.4	442.4	
Metalworking ..... do	203.9	182.7	16.9	13.0	13.2	15.8	12.9	18.1	17.5	14.6	12.9	14.1	16.4	10.9	10.3	
Electrical ..... do	1,492.1	1,946.9	179.3	204.3	179.1	171.8	151.4	154.0	191.8	189.0	168.6	198.7	189.1	203.5	210.0	
Transport equipment ..... do	4,298.5	5,279.2	450.7	528.1	490.6	503.6	475.1	458.4	507.8	558.8	493.6	549.9	431.4	307.7	469.6	
Automobiles and parts ..... do	3,711.6	4,623.8	400.2	473.2	440.9	456.8	420.5	398.0	436.7	477.1	432.9	483.2	352.0	239.7	402.8	
Miscellaneous manufactured articles ..... do	3,346.1	4,127.6	393.4	413.9	349.2	346.7	350.3	326.8	380.0	371.3	363.5	418.4	449.2	450.4	453.8	
Commodities not classified ..... do	1,207.8	1,331.1	121.5	127.8	113.6	127.8	89.2	89.9	105.4	107.5	95.6	111.7	113.9	105.7	118.1	
Indexes ‡																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value ..... 1957–59=100	112.8	116.5	118.6	119.6	119.6	122.3	122.1	122.9	120.9	r123.2	122.7	123.3	124.0	122.8	p120.6	
Quantity ..... do	172.7	182.9	180.0	205.5	195.5	188.3	182.0	188.7	203.7	200.1	218.0	206.6	195.5	182.2	p189.3	
Value ..... do	194.8	213.0	213.5	245.8	233.9	230.2	222.2	231.9	246.3	246.4	267.5	255.3	242.5	223.7	p228.2	
General imports:																
Unit value ..... do	103.9	107.2	107.7	109.1	113.1	112.0	112.0	113.6	113.2	114.0	114.2	114.4	116.5	117.8	p119.1	
Quantity ..... do	225.6	236.9	248.2	266.2	220.5	245.5	249.1	219.6	253.2	251.8	235.4	259.2	240.6	223.9	p241.2	
Value ..... do	234.4	254.0	267.3	290.4	249.3	274.9	279.0	249.3	286.7	287.1	268.8	296.7	280.4	263.9	p287.3	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight ..... thous. sh. tons	194,482	[1]199,286	17,310	19,529	20,116	17,845	16,418	17,146	17,621	19,386	19,332	22,312	21,734			
Value ..... mil. $	19,359	[1]19,915	1,694	1,995	1,953	1,871	1,828	1,894	2,008	2,013	2,126	2,101	2,075			
General imports:																
Shipping weight ..... thous. sh. tons	282,751	[1]288,620	26,020	28,395	21,943	28,666	24,682	23,902	24,301	24,061	21,928	26,692	25,454			
Value ..... mil. $	21,139	[1]21,570	1,915	2,052	1,727	1,907	1,926	1,767	2,029	2,043	1,919	2,151	2,133			

TRANSPORTATION AND COMMUNICATION

	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:*																
Passenger-miles (revenue) ..... bil	113.96	125.41	10.25	9.90	9.06	10.78	10.45	8.81	10.61	9.97	10.69	12.40				
Passenger-load factor § ..... percent	52.6	50.0	46.7	44.4	43.1	47.9	46.1	45.3	49.9	50.0	48.4	53.2				
Ton-miles (revenue), total ¶ ..... mil	15,249	16,898	1,384	1,388	1,295	1,489	1,403	1,243	1,466	1,434	1,520	1,680				
Operating revenues ♀ ..... mil. $	7,753	8,792	2,407			2,219			p2,152							
Passenger revenues ..... do	6,222	7,120	1,968			1,784			p1,781							
Freight and express revenues ..... do	585	686	175			185			p165							
Mail revenues ..... do	276	296	69			85										
Operating expenses ..... do	7,248	8,400	2,188			2,204			p2,198							
Net income after taxes ..... do	208	55	93			−48			p−73							
Domestic operations:																
Passenger-miles (revenue) ..... bil	87.51	95.95	7.59	7.61	7.11	8.54	8.37	7.05	8.44	7.77	8.10	9.44				
Express and freight ton-miles ..... mil	1,775	1,971	172	185	167	171	153	147	171	206	218	206				
Mail-ton miles ..... do	567	616	47	53	55	71	53	50	53	54	53	50				
Operating revenues ..... mil. $	5,691	6,517	1,722			1,682			p1,677							
Operating expenses ..... do	5,397	6,237	1,600			1,639			p1,699							
Net income after taxes ..... do	83	11	34			−20			p−43							
International and territorial operations:																
Passenger-miles (revenue) ..... bil	26.45	29.47	2.65	2.29	1.95	2.24	2.08	1.76	2.17	2.20	2.60	2.96				
Express and freight ton-miles ..... mil	1,135	1,384	111	129	120	114	94	100	113	112	112	114				
Mail-ton miles ..... do	700	729	54	57	73	85	59	64	67	65	68	68				
Operating revenues ..... mil. $	2,062	2,275	685			537			p475							
Operating expenses ..... do	1,852	2,164	588			565			p499							
Net income after taxes ..... do	125	44	60			−28			p−30							
Local Transit Lines																
Fares, average cash rate ..... cents	23.6	24.3	24.3	24.4	24.7	25.2	25.4	25.4	25.4	25.4	25.5	25.6	25.7	25.7	25.8	
Passengers carried (revenue) ..... mil	6,491	6,310	520	567	500	528	505	470	522	542	515	491	449	440	482	

r Revised. p Preliminary.
[1] Annual total reflects revisions not distributed to monthly data.
‡ Trade in silver is included in value and quantity indexes for 1968 and all indexes thereafter.
♀ Includes data not shown separately. § Passenger-miles as a percent of available seat-miles in revenue service; reflects proportion of seating capacity actually sold and utilized.
¶ Applies to passengers, baggage, freight, express, and mail carried.
* New series. Source: Civil Aeronautics Board. Certificated route industry covers passenger-cargo (including local service, helicopter, and other carriers) and all-cargo carriers. Beginning Jan. 1970, domestic series reflects operations between the 48 States and Alaska and Hawaii; prior to 1970 this traffic was included in the international and territorial series. Selected revenues by type (as shown for total industry) and all traffic statistics cover scheduled service only; total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TRANSPORTATION AND COMMUNICATION—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
TRANSPORTATION—Continued																
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. total):																
Number of reporting carriers	[1] 1,289	[1] 1,289	1,301			1,289			1,379							
Operating revenues, total ... mil. $	9,513	10,482	2,698			2,775			2,640							
Expenses, total ... do	9,030	10,036	2,562			2,683			2,567							
Freight carried (revenue) ... mil. tons	531	560	144			144			136							
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.) ... average same period, 1957-59=100	175	184	183			173			180			169				
Common carriers of general freight, seas. adj.† ... 1957-59=100	159.4	168.9	173.6	173.9	166.1	167.6	172.3	178.2	173.0	122.6	151.0	161.2	172.8	169.3		
Carriers of passengers, class I (qtrly.): §																
Number of reporting carriers	[1] 70	[1] 70	70			70			70							
Operating revenues, total ... mil. $	641.1	676.4	203.5			166.5			147.6							
Expenses, total ... do	563.8	593.6	162.1			151.8			145.1							
Passengers carried (revenue) ... mil	184.3	175.0	48.5			42.4			39.2							
Class I Railroads																
Financial operations (qtrly.):																
Operating revenues, total ♀ ... mil. $	10,860	11,451	2,836			2,958			2,818			3,082				
Freight ... do	9,755	10,346	2,546			2,683			2,569			2,811				
Passenger ... do	444	439	118			106			99			106				
Operating expenses ... do	8,582	9,062	2,274			2,363			2,337			2,458				
Tax accruals and rents ... do	1,595	1,729	423			429			422			466				
Net railway operating income ... do	683	659	140			166			60			158				
Net income (after taxes) ... do	565	461	98			92			[5] 15			76				
Traffic:																
Ton-miles of freight (net), revenue and nonrevenue (qtrly.) ... bil	[4] 759.1	[4] 781.7	192.0			201.7			r 190.6			201.4				
Revenue ton-miles ... do	[4] 744.5	767.9	188.8			197.9			r 184.6			r 198.6			[2] 185.1	[2,3] 76.2
Revenue per ton-mile (qtrly. avg.) ... cents	1.310	1.347	1.349			1.356			1.378			1.416				
Passengers (revenue) carried 1 mile (qtrly.) ... mil	13,120	12,169	3,390			2,838			2,571			2,754				
Travel																
Hotels:																
Average sale per occupied room ... dollars	11.35	12.37	13.04	13.66	12.75	11.66	13.22	12.98	12.23	13.95	12.87	13.80	12.17	13.74	13.95	
Rooms occupied ... % of total	61	59	60	68	55	44	52	55	57	61	58	56	53	55	56	
Restaurant sales index ... same mo. 1951=100	117	119	122	120	112	118	107	114	122	127	131	125	117	106	118	
Foreign travel:																
U.S. citizens: Arrivals ... thous	5,021	5,911	589	440	395	342	469	414	496	480	509	536	736			
Departures ... do	4,820	[4] 5,767	450	371	355	429	402	423	499	481	545	731	903			
Aliens: Arrivals ... do	3,084	3,602	394	309	256	245	297	237	291	295	341	349	455			
Departures ... do	2,613	[4] 3,039	314	274	222	272	214	187	244	245	289	313	395			
Passports issued ... do	1,748	1,820	107	94	77	93	125	153	246	277	267	311	254	163	126	101
National parks, visits ... do	42,392	42,403	4,144	2,826	1,602	1,040	987	1,133	1,559	1,878	3,338	6,667	9,912	9,969		
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues ♀ ... mil. $	15,068	16,781	4,231			4,375			4,354			4,543				
Station revenues ... do	7,578	8,213	2,062			2,120			2,149			2,227				
Tolls, message ... do	5,693	6,506	1,645			1,717			1,660			1,753				
Operating expenses (excluding taxes) ... do	9,020	10,270	2,632			2,722			2,741			2,898				
Net operating income (after taxes) ... do	2,553	2,798	691			734			732			764				
Phones in service, end of period ... mil	95.1	100.3	98.9			100.3			101.0			101.7				
Telegraph carriers:																
Domestic:																
Operating revenues ... mil. $	358.2	391.3	95.7			104.3			97.5			106.7				
Operating expenses ... do	309.5	330.8	84.8			85.1			82.8			r 85.8				
Net operating revenues (before taxes) ... do	29.6	32.9	5.9			7.7			9.4			11.3				
International:																
Operating revenues ... do	153.4	179.9	45.7			48.3			47.5			48.5				
Operating expenses ... do	116.1	132.6	33.2			36.5			34.9			35.9				
Net operating revenues (before taxes) ... do	30.6	39.1	10.4			9.3			10.3			10.2				

CHEMICALS AND ALLIED PRODUCTS

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CHEMICALS																
Inorganic chemicals, production:																
Acetylene ... mil. cu. ft	15,385	14,204	1,203	1,242	1,113	1,203	1,228	1,254	1,306	1,319	1,275	1,220	1,214	1,125		
Ammonia, synthetic anhydrous ... thous. sh. tons	12,119.9	12,713.5	1,037.3	1,097.2	1,060.0	1,129.8	948.0	1,032.5	1,165.5	1,139.4	1,128.9	1,136.5	1,065.5	r 1,082.2	1,100.6	
Carbon dioxide, liquid, gas, and solid ‡ ... do	1,014.1	1,096.3	99.4	93.5	82.6	80.8	73.7	80.1	96.5	102.3	109.5	100.3	104.2	106.3		
Chlorine, gas (100% Cl_2) ... do	8,444.5	9,422.0	786.4	811.0	788.2	845.8	787.2	745.4	822.5	814.3	839.2	810.3	844.4	811.4		
Hydrochloric acid (100% HCl) ... do	1,752.1	1,848.6	150.2	154.3	145.7	160.8	152.4	149.6	176.8	157.1	165.9	161.5	166.8	159.6		
Nitric acid (100% HNO_3) ... do	6,362.1	6,254.3	519.3	540.8	528.4	557.3	517.4	506.0	551.4	582.0	571.7	548.7	475.7	r 502.1	527.4	
Oxygen (high purity) ‡ ... mil. cu. ft	247,995	272,884	22,751	24,022	23,984	23,885	22,535	21,807	23,713	23,325	24,040	23,401	23,147	23,011		
Phosphoric acid (100% P_2O_5) ... thous. sh. tons	4,958.3	4,915.5	410.7	438.8	408.6	447.1	393.9	430.4	458.7	480.3	465.0	422.1	388.1	r 456.9	474.1	
Sodium carbonate (soda ash), synthetic (58% Na_2O) ... thous. sh. tons	4,595.7	4,502.8	368.8	410.4	349.6	419.8	350.6	343.6	370.4	378.3	391.4	365.4	379.4	332.7		
Sodium bichromate and chromate ... do	146.0	149.4	12.2	13.5	11.3	14.3	11.3	10.5	12.7	13.6	13.6	12.6	12.7	10.7		
Sodium hydroxide (100% NaOH) ... do	8,867.7	9,618.7	793.8	840.1	821.2	858.0	800.9	756.0	835.2	847.8	856.8	816.8	889.3	872.5		
Sodium silicate, anhydrous ... thous. sh. tons	633.5	653.8	49.4	60.9	63.4	60.3	37.4	44.5	52.2	55.0	65.2	54.8	39.1	48.6		
Sodium sulfate, anhydrous ... thous. sh. tons	1,482.7	[4] 1,471.0	119.7	130.8	119.9	120.1	115.4	117.1	124.0	116.0	108.0	108.0	103.4	107.0		
Sulfuric acid (100% H_2SO_4) ... do	28,556.4	28,727.4	2,280.4	2,515.2	2,424.7	2,708.5	2,302.6	2,312.6	2,465.3	2,530.5	2,517.4	2,398.4	2,310.7	r 2,303.9	2,404.9	

r Revised. [1] Number of carriers filing complete reports for the year. [2] Preliminary estimate by Association of American Railroads. [3] Data cover 5 weeks; other months, 4 weeks. [4] Annual total reflects revisions not distributed to the monthly or quarterly data. [5] After extraordinary items. †Revised monthly data (1957-69) are available.

§ Beginning with 1st quarter 1969 reporting period, motor carriers are designated class I if they have annual gross operating revenues of $1 million or over (1968 data have been restated on the new basis).
♀ Includes data not shown separately. ‡ Revisions for 1967 available upon request.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

CHEMICALS AND ALLIED PRODUCTS—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CHEMICALS—Continued																
Organic chemicals, production:♂																
Acetic anhydride....mil. lb..	[1]1,651.6	[1]1,748.0	129.5	134.5	129.5	152.1	143.0	136.2	....	....	131.5	133.2	132.2	127.8	....	....
Acetylsalicylic acid (aspirin)....do....	31.2	37.5	1.7	2.9	2.7	3.5	3.4	3.0	2.9	3.0	3.0	2.8	2.4	2.2	....	....
Creosote oil....mil. gal..	[1]106.0	[1]119.1	9.3	11.0	10.0	....	6.5	8.8	10.0	8.6	10.2	9.3	8.0	9.7	....	....
Ethyl acetate (85%)....mil. lb..	[1]162.0	[1]153.2	7.1	16.7	10.4	13.1	12.7	14.5	13.6	25.5	22.9	13.2	r 8.3	9.7	....	....
Formaldehyde (37% HCHO)....do....	[1]4,099.6	[1]4,192.8	357.8	381.7	355.0	358.7	324.8	321.1	382.6	373.7	372.4	363.1	r 324.2	353.2	....	....
Glycerin, refined, all grades:																
Production....do....	347.0	344.1	31.0	30.3	31.4	29.0	24.5	26.5	27.9	29.1	28.7	28.8	25.3	27.9	26.1	....
Stocks, end of period....do....	29.5	30.5	31.9	30.5	30.5	30.5	27.5	26.5	23.8	24.9	26.5	27.2	25.3	r 24.6	24.4	....
Methanol, synthetic....mil. gal..	580.2	[1]624.8	54.1	56.6	52.5	56.4	52.5	53.5	54.3	59.7	60.4	57.9	43.4	53.2	....	....
Phthalic anhydride....mil. lb..	[1]748.3	774.0	58.2	61.1	64.3	72.1	56.4	61.8	63.2	58.8	64.8	61.0	r 61.0	58.8	....	....
ALCOHOL																
Ethyl alcohol and spirits:																
Production....mil. tax gal..	708.1	738.3	62.2	76.3	50.8	53.2	42.2	48.5	59.8	57.7	57.8	59.2	56.9	46.9	....	....
Stocks, end of period....do....	189.2	179.7	181.4	176.3	177.2	179.7	164.4	166.9	177.1	181.2	177.3	184.0	184.8	176.9	....	....
Used for denaturation....do....	564.4	r 592.6	42.9	52.7	33.7	43.8	40.2	40.7	46.6	44.0	46.3	48.4	45.0	42.3	....	....
Taxable withdrawals....do....	81.4	85.6	7.4	8.4	6.6	5.9	6.2	7.1	8.0	8.6	6.2	6.7	6.0	6.4	....	....
Denatured alcohol:																
Production....mil. wine gal..	303.5	318.5	23.2	28.3	18.0	23.7	21.6	21.6	24.9	23.7	24.8	26.0	24.3	22.8	....	....
Consumption (withdrawals)....do....	305.6	318.8	23.3	28.2	18.1	23.7	21.4	21.7	25.1	23.6	24.3	26.1	24.4	22.9	....	....
Stocks, end of period....do....	2.7	2.4	2.6	2.7	2.6	2.4	2.6	2.5	2.4	2.4	3.0	2.9	2.8	2.7	....	....
FERTILIZERS																
Exports, total ♀....thous. sh. tons..	18,956	16,599	1,302	1,421	1,004	1,319	1,278	1,253	1,088	1,230	579	2,078	1,550	1,414	1,341	....
Nitrogenous materials....do....	2,607	1,799	125	108	107	93	57	61	106	49	102	92	140	130	76	....
Phosphate materials....do....	13,584	12,229	959	1,110	704	1,039	1,079	977	840	951	323	1,773	1,148	1,086	1,034	....
Potash materials....do....	1,303	1,233	93	106	93	122	78	87	51	105	87	48	103	74	115	....
Imports:																
Ammonium nitrate....do....	227	233	16	13	15	19	25	22	46	59	57	15	10	10	18	....
Ammonium sulfate....do....	131	138	5	14	16	9	16	17	30	37	16	12	6	15	12	....
Potassium chloride....do....	3,557	3,829	328	491	364	393	336	377	514	579	397	218	164	304	331	....
Sodium nitrate....do....	205	184	14	18	6	19	16	9	1	1	6	21	16	13	13	....
Potash deliveries (K_2O)....do....	4,170	4,796	325	507	453	634	331	401	631	621	416	206	159	353	....	....
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production....thous. sh. tons..	4,149	4,290	354	379	347	393	336	356	393	408	381	364	330	r 343	380	....
Stocks, end of period....do....	535	448	440	427	429	448	468	422	359	276	264	351	455	r 432	399	....
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly§ mil. lb..	1,581.7	1,924.8	496.6	....	....	512.4	....	....	390.9	....	....	475.3	....	....	484.0	....
Paints, varnish, and lacquer, factory shipments:																
Total shipments....mil. $..	2,586.8	2,776.7	253.4	234.4	186.2	179.9	179.0	197.6	241.6	236.3	251.2	281.3	r 256.4	259.4	....	....
Trade products....do....	1,427.5	1,473.5	133.7	119.1	91.6	85.0	85.9	102.8	130.4	131.7	142.9	162.1	r 153.1	150.1	....	....
Industrial finishes....do....	1,159.3	1,303.5	119.7	115.3	94.6	95.0	93.1	94.8	111.2	104.6	108.3	119.2	103.2	109.2	....	....
Sulfur, native (Frasch) and recovered:																
Production....thous. lg. tons..	[1]8,817	8,568	694	715	755	746	730	660	721	683	720	671	717	700	....	....
Stocks (producers'), end of period....do....	2,790	3,461	3,294	3,306	3,401	3,461	3,530	3,604	3,657	3,642	3,714	3,738	3,689	3,800	....	....
PLASTICS AND RESIN MATERIALS																
Production:																
Thermosetting resins:																
Alkyd resins....mil. lb..	[1]691.6	[1]628.8	51.8	61.6	43.1	43.8	44.3	45.5	47.7	53.9	49.2	58.0	55.3	....	....	....
Polyester resins....do....	[1]615.4	[1]667.4	54.7	58.7	54.4	55.6	49.4	49.7	58.2	57.9	52.5	54.5	49.1	....	....	....
Phenolic and other tar acid resins....do....	[1]1,096.8	[1]1,123.8	97.4	106.7	91.0	87.9	85.2	90.5	93.0	100.6	89.3	85.7	74.1	....	....	....
Urea and melamine resins....do....	[1]816.1	[1]770.5	64.0	69.9	65.1	55.7	54.8	52.8	53.8	54.9	54.7	54.6	44.7	....	....	....
Thermoplastic resins:																
Cellulose plastic materials....do....	[1]187.3	[1]192.6	15.6	14.8	15.5	14.0	11.0	12.0	13.3	12.8	12.5	11.0	10.4	....	....	....
Coumarone-indene and petroleum polymer resins....mil. lb..	[1]348.8	[1]332.6	26.6	32.0	29.4	26.5	22.9	27.7	25.1	27.4	26.9	25.6	25.3	....	....	....
Styrene-type materials (polystyrene)....do....	[1]2,895.7	[1]3,251.6	272.4	279.0	276.9	280.2	275.5	255.1	269.2	276.2	288.2	299.1	272.5	....	....	....
Vinyl resins (resin content basis)....do....	[1]3,215.1	[1]3,638.8	285.4	323.6	311.5	311.5	284.9	283.2	316.7	338.2	330.2	325.3	298.4	....	....	....
Polyethylene....do....	[1]4,567.7	[1]5,440.7	480.3	492.3	486.6	497.7	448.4	441.8	472.2	484.6	501.1	505.3	503.2	....	....	....

ELECTRIC POWER AND GAS

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
ELECTRIC POWER																
Production (utility and industrial), total‡ mil. kw.-hr..	1,436,029	1,552,299	128,515	129,414	125,601	136,786	141,110	124,678	132,333	126,528	130,470	137,155	149,700	151,492	....	....
Electric utilities, total....do....	1,329,443	1,441,939	119,469	119,980	116,465	127,357	131,732	116,010	123,051	117,443	121,197	128,082	140,633	142,694	....	....
By fuels....do....	1,106,952	1,191,861	101,164	101,040	96,941	106,027	109,474	95,973	100,978	95,722	99,394	106,906	119,724	122,769	....	....
By waterpower....do....	222,491	250,078	18,304	18,940	19,524	21,330	22,258	20,037	22,073	21,721	21,803	21,176	20,909	19,924	....	....
Privately and municipally owned util....do....	1,083,117	1,171,693	97,968	98,711	94,736	103,589	107,213	94,335	99,877	96,192	98,722	104,606	115,291	117,630	....	....
Other producers (publicly owned)....do....	246,326	270,247	21,501	21,269	21,729	23,768	24,519	21,675	23,174	21,250	22,475	23,477	25,342	25,064	....	....
Industrial establishments, total....do....	106,586	110,360	9,046	9,434	9,137	9,429	9,378	8,668	9,283	9,085	9,274	9,072	9,067	8,798	....	....
By fuels....do....	103,203	107,076	8,813	9,184	8,869	9,144	9,070	8,367	8,978	8,765	8,961	8,806	8,825	8,575	....	....
By waterpower....do....	3,383	3,283	233	250	267	285	307	301	305	320	312	267	242	223	....	....

r Revised.
[1] Revised annual total; revisions are not distributed to the monthly data.
♂Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
♀Includes data not shown separately.
§Data have been restated to exclude black blasting powder formerly included.
‡Revised data for the months of 1968 will be shown later.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

ELECTRIC POWER AND GAS—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
ELECTRIC POWER—Continued																
Sales to ultimate customers, total (EEI) mil. kw.-hr.	1,202,321	1,307,178	117,375	110,128	106,862	111,506	116,941	113,452	111,774	109,247	108,692	113,876	121,481			
Commercial and industrial:																
Small light and power§ ....do....	[1]265,151	286,686	27,282	24,619	23,232	r23,652	24,464	23,982	23,609	23,564	24,339	26,588	29,113			
Large light and power§ ....do....	[1]518,834	557,221	48,257	48,418	47,080	47,190	46,096	45,583	47,041	47,030	47,970	49,231	48,012			
Railways and railroads ....do....	[1]4,540	4,531	341	365	379	443	453	403	415	376	384	363	359			
Residential or domestic ....do....	[1]367,692	407,922	37,149	32,335	31,823	35,759	41,404	39,068	36,307	34,007	31,745	33,302	39,530			
Street and highway lighting ....do....	[1]10,302	10,772	878	948	988	r1,043	1,032	964	938	891	839	817	828			
Other public authorities ....do....	[1]32,162	35,861	3,078	r3,074	r3,008	r3,062	3,122	3,087	3,079	3,005	3,032	3,182	3,223			
Interdepartmental ....do....	[1]3,640	4,186	391	369	352	357	369	365	386	374	383	393	416			
Revenue from sales to ultimate customers (Edison Electric Institute) ....mil. $..	18,579.9	20,139.3	1,825.1	1,705.8	1,653.8	1,715.1	1,798.8	1,757.5	1,721.0	1,697.8	1,708.8	1,795.7	1,935.7			
GAS																
Manufactured and mixed gas:																
Customers, end of period, total♀ ....thous..	579	575	567			575			576							
Residential ....do....	543	538	531			538			534							
Industrial and commercial ....do....	36	36	35			36			41							
Sales to consumers, total♀ ....mil. therms..	1,466	1,519	179			408			644							
Residential ....do....	825	825	64			216			398							
Industrial and commercial ....do....	617	667	114			184			233							
Revenue from sales to consumers, total♀ ..mil. $..	129.0	130.6	16.1			34.6			54.3							
Residential ....do....	81.4	80.3	7.9			20.9			36.0							
Industrial and commercial ....do....	45.9	48.1	8.0			13.1			17.4							
Natural gas:																
Customers, end of period, total♀ ....thous..	39,950	40,769	39,876			40,769			41,338							
Residential ....do....	36,672	37,413	36,681			37,413			37,938							
Industrial and commercial ....do....	3,231	3,307	3,148			3,307			3,355							
Sales to consumers, total♀ ....mil. therms..	143,521	154,430	29,483			39,339			54,236							
Residential ....do....	44,701	47,129	4,067			11,905			22,528							
Industrial and commercial ....do....	92,594	91,519	23,948			25,936			30,192							
Revenue from sales to consumers, total♀ ..mil. $..	8,644.9	9,406.6	1,481.4			2,453.2			3,732.0							
Residential ....do....	4,476.8	4,800.1	542.0			1,241.5			2,175.8							
Industrial and commercial ....do....	3,946.4	4,389.6	891.4			1,152.9			1,486.5							

FOOD AND KINDRED PRODUCTS; TOBACCO

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
ALCOHOLIC BEVERAGES																
Beer:																
Production ....mil. bbl..	122.41	127.32	11.61	10.81	8.54	9.62	9.56	9.31	11.84	12.44	12.45	13.40	12.38	11.33		
Taxable withdrawals ....do....	111.42	116.27	10.80	10.14	8.28	9.24	8.47	8.04	10.35	10.66	11.45	11.90	11.87	10.79		
Stocks, end of period ....do....	11.56	11.90	13.05	12.81	12.38	11.90	12.43	12.99	13.46	14.12	14.20	14.69	14.18	13.76		
Distilled spirits (total):																
Production ....mil. tax gal..	238.33	229.34	17.70	22.75	19.84	20.87	20.55	20.28	21.26	20.11	18.16	16.29	12.89	11.22		
Consumption, apparent, for beverage purposes mil. wine gal..	[1]344.07	[1]361.67	27.79	33.03	33.66	42.64	25.71	25.07	30.98	29.92	28.30	29.30	28.00	27.14		
Taxable withdrawals ....mil. tax gal..	147.63	164.55	15.19	17.82	14.17	12.19	12.40	11.32	16.10	14.83	13.23	14.72	11.05	14.38		
Stocks, end of period ....do....	956.44	991.42	979.24	981.02	983.86	991.42	998.08	1,002.98	1,005.66	1,008.95	1,010.84	1,012.99	1,013.73	1,007.86		
Imports ....mil. proof gal..	75.45	87.08	6.73	11.47	9.03	10.84	5.66	5.46	7.55	7.03	6.28	7.29	6.89	5.97	7.63	
Whisky:																
Production ....mil. tax gal..	178.05	169.87	12.22	16.03	14.00	15.36	15.30	14.96	15.69	15.21	12.85	10.15	9.12	7.16		
Taxable withdrawals ....do....	95.28	108.01	10.14	12.80	9.80	8.06	8.10	8.27	10.64	9.88	7.79	8.76	6.72	9.04		
Stocks, end of period ....do....	904.35	938.46	930.50	930.93	r932.25	938.46	944.66	949.15	951.64	955.47	959.53	959.73	961.12	957.73		
Imports ....mil. proof gal..	66.50	74.29	5.89	10.29	7.97	7.30	4.67	4.83	6.66	6.22	5.49	6.34	5.96	5.15	6.76	
Rectified spirits and wines, production, total mil. proof gal..	110.56	r116.46	10.04	11.90	8.99	8.17	8.11	8.44	11.07	10.85	8.15	9.16	7.65	8.78		
Whisky ....do....	66.71	68.02	5.87	7.10	5.15	4.27	4.22	4.86	6.58	6.57	4.36	4.71	4.27	4.86		
Wines and distilling materials:																
Effervescent wines:																
Production ....mil. wine gal..	12.17	15.80	1.16	1.70	1.67	1.97	1.81	1.71	2.06	2.02	1.80	1.75	1.41	1.96		
Taxable withdrawals ....do....	10.29	13.86	1.30	1.83	1.55	2.04	1.81	1.27	1.64	1.27	1.37	1.56	1.24	1.39		
Stocks, end of period ....do....	5.26	6.19	6.65	6.40	6.45	6.19	6.48	6.82	7.15	7.80	8.10	8.15	8.27	8.72		
Imports ....do....	2.23	2.41	.15	.31	.29	.27	.11	.10	.12	.15	.14	.13	.09	.10	.17	
Still wines:																
Production ....do....	222.89	277.81	57.81	126.45	55.85	9.49	4.08	3.87	4.60	2.98	3.47	2.50	3.15	11.0[illegible]		
Taxable withdrawals ....do....	181.52	197.23	16.46	19.31	16.01	17.90	18.44	16.36	20.64	16.76	15.10	17.44	14.44	16.32		
Stocks, end of period ....do....	268.28	306.36	193.87	293.13	326.97	306.36	290.91	274.56	256.07	240.99	226.63	207.10	196.38	187.14		
Imports ....do....	19.98	22.28	1.75	2.33	2.50	2.65	1.76	1.65	2.23	2.24	2.42	2.37	2.20	2.13	2.20	
Distilling materials produced at wineries ...do....	373.08	403.32	118.03	161.97	52.16	25.52	7.62	6.55	6.34	2.85	2.15	1.29	4.45	28.76		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory) ....mil. lb..	1,164.8	1,121.1	67.7	76.7	71.4	90.3	99.9	93.0	105.6	109.1	116.7	112.4	92.5	81.1	72.8	
Stocks, cold storage, end of period ....do....	117.4	88.6	155.3	125.2	104.3	88.6	77.4	81.3	91.6	114.3	147.0	186.0	203.5	199.2	173.5	
Price, wholesale, 92-score (N.Y.) ....$ per lb..	.678	.685	.704	.693	.687	.696	.686	.687	.688	.707	.708	.707	.708	.708	.713	.713
Cheese:																
Production (factory), total ....mil. lb..	1,938.2	1,985.9	155.0	153.4	146.1	168.1	168.5	160.2	187.4	194.4	215.6	215.4	199.3	181.5	167.6	
American, whole milk ....do....	1,273.8	1,266.4	96.2	91.9	85.4	100.9	107.6	103.0	120.4	130.9	149.3	150.0	136.6	120.6	104.5	
Stocks, cold storage, end of period ....do....	381.0	317.5	369.5	350.9	328.7	317.5	298.0	285.7	286.2	308.9	335.8	370.3	384.3	366.8	r351.9	
American, whole milk ....do....	318.7	265.4	309.0	294.6	274.8	265.4	249.6	238.0	238.9	257.7	281.0	315.2	325.9	308.9	290.0	
Imports ....do....	168.2	130.0	12.5	14.3	3.9	20.8	10.9	10.8	16.0	11.5	9.4	10.9	10.8	11.8	11.1	
Price, wholesale, American, single daisies (Chicago) ....$ per lb..	.548	.603	.608	.621	.630	.636	.647	.659	.663	.646	.632	.634	.636	.636	.640	.661

r Revised. [1] Annual total reflects revisions not distributed to the monthly data.

§ Data are not wholly comparable on a year to year basis because of changes from one classification to another. ♀ Includes data not shown separately.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods:																
Condensed (sweetened) ... mil. lb.	87.4	84.9	8.5	8.9	5.9	3.9	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	-------
Evaporated (unsweetened) ... do.	1,360.0	1,413.8	101.3	93.5	83.6	108.5	[6] 102.1	[6] 96.2	[6] 107.2	[6] 114.0	[6] 133.4	[6] 136.5	[6] 117.5	[6] 103.1	[6] 88.9	-------
Stocks, manufacturers', case goods, end of period:																
Condensed (sweetened) ... mil. lb.	2.1	1.9	3.0	3.0	2.2	1.9	5.7	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	-------
Evaporated (unsweetened) ... do.	99.1	105.0	194.6	147.7	113.6	105.0	90.9	[6] 85.1	[6] 88.4	[6] 79.6	[6] 130.2	[6] 173.2	[6] 192.7	[6] 195.9	[6] 187.4	-------
Exports:																
Condensed (sweetened) ... do.	42.4	52.1	8.2	6.9	4.4	.6	(1)	(1)	.1	(1)	(1)	(1)	0	(1)	.6	-------
Evaporated (unsweetened) ... do.	33.7	37.1	2.8	4.2	3.4	2.4	2.3	3.2	2.3	4.4	3.6	1.8	2.5	3.1	1.2	-------
Price, manufacturers' average selling:																
Evaporated (unsweetened) ... $ per case	7.26	7.50	7.51	7.53	7.59	7.62	7.75	7.76	7.77	7.85	7.96	8.04	8.11	8.06	8.12	-------
Fluid milk:																
Production on farms ... mil. lb.	117,234	116,200	9,165	9,138	8,691	9,170	9,412	8,840	10,053	10,330	11,019	10,750	10,162	9,732	9,250	9,248
Utilization in mfd. dairy products ... do.	57,997	57,167	4,138	4,068	3,670	4,306	4,649	4,543	5,287	5,524	6,067	6,140	5,583	5,013	4,425	-------
Price, wholesale, U.S. average ... $ per 100 lb.	5.24	5.49	5.68	5.85	5.92	5.89	5.81	5.69	5.55	5.51	5.39	5.33	5.45	5.57	r 5.81	5.95
Dry milk:																
Production:																
Dry whole milk ... mil. lb.	79.8	66.1	4.5	4.6	5.2	5.2	5.1	4.7	6.1	6.1	7.2	7.3	6.5	5.8	4.7	-------
Nonfat dry milk (human food) ... do.	1,594.4	1,431.7	83.1	79.0	72.0	101.5	102.5	106.8	132.2	148.4	185.7	179.9	152.3	124.5	96.0	-------
Stocks, manufacturers', end of period:																
Dry whole milk ... do.	7.6	6.6	7.1	6.7	5.7	6.6	5.8	5.6	4.7	5.1	6.6	8.0	9.3	9.4	8.6	-------
Nonfat dry milk (human food) ... do.	79.0	83.9	130.5	107.9	90.2	83.9	81.1	81.8	80.6	101.4	138.7	159.0	154.0	165.5	144.8	-------
Exports:																
Dry whole milk ... do.	18.6	15.6	1.3	1.2	.5	.7	1.5	3.8	1.4	1.0	1.0	.7	.6	.7	.5	-------
Nonfat dry milk (human food) ... do.	151.0	111.6	6.4	8.8	10.4	7.4	25.7	29.2	14.2	10.7	9.0	14.2	19.9	34.1	19.9	-------
Price, manufacturers' average selling, nonfat dry milk (human food) ... $ per lb.	.224	.235	.236	.236	.237	.237	.238	.236	.237	.262	.269	.276	.273	.271	.274	-------
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats rye, wheat) ... mil. bu.	1,267.4	1,059.0	102.2	103.6	123.6	100.8	97.6	107.1	93.9	100.7	104.6	102.5	117.4	111.5	114.5	-------
Barley:																
Production (crop estimate) ... do.	[2] 423.0	[2] 417.2	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 410.3
Stocks (domestic), end of period ... do.	371.6	420.1	497.4	-------	-------	420.1	-------	-------	326.4	-------	-------	r [3] 232.4	-------	-------	488.0	-------
On farms ... do.	247.7	258.0	306.6	-------	-------	258.0	-------	-------	192.8	-------	-------	[3] 132.1	-------	-------	302.8	-------
Off farms ... do.	123.9	162.1	190.8	-------	-------	162.1	-------	-------	133.6	-------	-------	r [3] 100.3	-------	-------	185.2	-------
Exports, including malt§ ... do.	17.8	8.3	.4	.7	.3	.2	.1	.2	.1	.1	6.5	7.8	8.3	8.1	6.4	-------
Prices, wholesale (Minneapolis):																
No. 2, malting ... $ per bu.	1.18	1.12	1.06	1.08	1.08	1.08	1.06	1.06	1.07	1.10	1.15	1.16	1.11	1.14	1.19	1.19
No. 3, straight ... do.	1.18	1.12	1.06	1.08	1.07	1.07	1.06	1.06	1.07	1.09	1.15	1.16	1.12	1.14	1.18	1.17
Corn:																
Production (crop estimate, grain only) ... mil. bu.	[2] 4,393	[2] 4,578	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 4,104
Stocks (domestic), end of period, total ... mil. bu.	4,233	4,313	[3] 1,113	-------	-------	4,313	-------	-------	2,989	-------	-------	1,923	-------	-------	[3] 999	-------
On farms ... do.	3,276	3,320	[3] 728	-------	-------	3,320	-------	-------	2,222	-------	-------	1,403	-------	-------	[3] 570	-------
Off farms ... do.	957	993	[3] 385	-------	-------	993	-------	-------	768	-------	-------	520	-------	-------	[3] 430	-------
Exports, including meal and flour ... do.	594.0	553.5	64.5	55.3	79.6	48.6	40.2	50.3	44.3	40.0	50.0	40.0	58.7	43.9	53.8	-------
Prices, wholesale:																
No. 3, yellow (Chicago) ... $ per bu.	1.11	1.21	1.19	1.16	1.15	1.15	1.22	1.23	1.22	1.26	1.30	1.34	1.38	1.47	1.50	1.40
Weighted avg., 5 markets, all grades ... do.	1.11	1.19	1.15	1.17	1.12	1.12	1.19	1.22	1.21	1.25	1.29	1.32	1.32	1.40	1.46	1.42
Oats:																
Production (crop estimate) ... mil. bu.	[2] 939	[2] 950	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 891
Stocks (domestic), end of period, total ... do.	784	884	1,023	-------	-------	884	-------	-------	673	-------	-------	[3] 490	-------	-------	1,076	-------
On farms ... do.	661	723	830	-------	-------	723	-------	-------	529	-------	-------	[3] 345	-------	-------	830	-------
Off farms ... do.	123	161	194	-------	-------	161	-------	-------	r 145	-------	-------	[3] 146	-------	-------	246	-------
Exports, including oatmeal ... do.	11.6	7.6	.7	.7	.4	.4	.3	1.0	.5	.9	.4	.5	.5	.5	1.9	-------
Price, wholesale, No. 2, white (Chicago) ... $ per bu.	[4] .72	[5] .67	.62	-------	-------	-------	.71	-------	-------	.67	.68	.66	.67	.72	.76	-------
Rice:																
Production (crop estimate) ... mil. bags♀	[2] 104.1	[2] 91.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 84.4
California mills:																
Receipts, domestic, rough ... mil. lb.	2,020	2,012	209	336	36	79	63	87	78	127	244	281	303	161	67	-------
Shipments from mills, milled rice ... do.	1,376	1,515	87	59	44	47	60	67	63	39	171	258	302	130	110	-------
Stocks, rough and cleaned (cleaned basis), end of period ... mil. lb.	312	270	127	284	266	270	250	241	228	280	136	249	188	184	42	-------
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers ... mil. lb.	7,086	6,605	1,636	1,687	602	424	326	280	330	269	110	44	95	1,049	1,672	-------
Shipments from mills, milled rice ... do.	4,774	4,818	438	538	450	461	406	374	373	423	335	220	291	267	401	-------
Stocks, domestic, rough and cleaned (cleaned basis), end of period ... mil. lb.	2,013	1,695	r 1,310	1,894	1,862	1,695	1,508	1,322	1,176	931	717	504	318	745	1,502	-------
Exports ... do.	4,163	4,183	254	375	349	362	235	337	306	188	366	499	371	231	189	-------
Price, wholesale, Nato, No. 2 (N.O.) ... $ per lb.	.087	.085	.085	.086	.086	.086	.085	.085	.085	.085	.085	.085	-------	-------	-------	-------
Rye:																
Production (crop estimate) ... mil. bu.	[2] 23.4	[2] 31.4	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 36.2
Stocks (domestic), end of period ... do.	24.3	29.9	38.3	-------	-------	29.9	-------	-------	24.6	-------	-------	r [3] 21.2	-------	-------	47.7	-------
Price, wholesale, No. 2 (Minneapolis) ... $ per bu.	1.14	1.17	1.07	1.12	1.13	1.14	1.15	1.16	1.18	1.18	1.20	1.18	1.05	1.08	1.10	1.16
Wheat:																
Production (crop estimate), total ... mil. bu.	[2] 1,576	[2] 1,459	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 1,360
Spring wheat ... do.	[2] 341	[2] 311	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 251
Winter wheat ... do.	[2] 1,235	[2] 1,148	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	[7] 1,109
Distribution ... do.	1,444	1,275	407	-------	-------	340	-------	-------	338	-------	-------	315	-------	-------	-------	-------
Stocks (domestic), end of period, total ... do.	1,346	1,531	1,870	-------	-------	1,531	-------	-------	1,195	-------	-------	r [3] 883	-------	-------	1,782	-------
On farms ... do.	581	608	752	-------	-------	608	-------	-------	454	-------	-------	[3] 305	-------	-------	653	-------
Off farms ... do.	764	923	1,119	-------	-------	923	-------	-------	741	-------	-------	r [3] 578	-------	-------	1,129	-------

r Revised. [1] Less than 50 thousand pounds. [2] Crop estimate for the year.
[3] Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). [4] Average for 11 months; no price for Nov.
[5] Average for Jan.–Sept. [6] Condensed milk reported with evaporated to avoid disclosing operations of individual firms. [7] November 1 estimate of 1970 crop.
§ Excludes pearl barley. ♀ Bags of 100 lbs.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour ... mil. bu.	642.1	489.2	36.5	46.9	43.2	51.6	56.9	55.6	49.0	59.7	47.6	54.2	49.9	59.0	52.4	
Wheat only ... do	587.8	439.9	32.9	40.5	38.4	48.1	51.7	51.4	44.6	54.4	43.4	48.3	47.9	56.3	49.9	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu.	1.79	1.80	1.79	1.82	1.83	1.88	1.86	1.93	1.88	1.91	1.89	1.93	1.92	1.86	1.93	1.95
No. 2, hd. and dk. hd. winter (Kans. City) do	1.52	1.48	1.48	1.53	1.52	1.52	1.53	1.53	1.49	1.54	1.53	1.45	1.42	1.54	1.62	1.60
Weighted avg., 6 markets, all grades ... do	1.77	1.75	1.72	1.75	1.76	1.78	1.75	1.72	1.73	1.75	1.75	1.76	1.71	1.80	1.87	1.88
Wheat flour:																
Production:																
Flour ... thous. sacks (100 lb.)	254,185	254,094	22,201	23,357	22,170	23,068	21,960	21,015	21,347	20,756	19,826	r 19,982	19,991	r 21,233	22,282	
Offal ... thous. sh. tons	4,510	4,558	387	407	385	402	383	357	372	352	347	353	350	r 373	395	
Grindings of wheat ... thous. bu.	569,649	567,956	49,519	51,894	49,344	51,348	48,905	47,424	47,089	45,834	44,500	44,126	44,700	r 47,740	49,461	
Stocks held by mills, end of period thous. sacks (100 lb.)	4,638	4,595	4,391			4,595			4,237			r 4,227			4,438	
Exports ... do	23,264	21,130	1,534	2,751	2,052	1,499	2,232	1,726	1,860	2,238	1,837	2,523	863	1,164	1,074	
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb.	5.927	5.923	5.913	5.950	5.988	6.000	6.000	6.063	6.088	6.100	6.075	6.113				
Winter, hard, 95% patent (Kans. City) ... do	5.449	5.438	5.413	5.488	5.475	5.488	5.513	5.538	5.525	5.513	5.513	5.513				
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves ... thous. animals	3,876	3,637	308	329	281	302	290	239	290	263	220	210	231	232	264	
Cattle ... do	29,592	30,536	2,724	2,887	2,368	2,568	2,653	2,318	2,477	2,545	2,493	2,615	2,642	2,538	2,723	
Receipts at 38 public markets ... do	1 11,699	1 12,715	1,203	1,380	1,130	1,052	965	850	983	927	990	997	927	971	1,010	1,233
Prices, wholesale:																
Beef steers (Chicago) ... $ per 100 lb.	27.65	30.48	29.85	29.10	28.71	28.86	29.25	30.25	31.92	31.53	30.36	30.61	31.35	30.74	30.76	30.23
Steers, stocker and feeder (Kansas City) ... do	25.89	29.30	28.37	28.81	29.30	29.55	29.44	31.31	33.36	32.40	31.36	30.84	29.52	28.76	28.99	29.68
Calves, vealers (Natl. Stockyards, Ill.) ... do	33.83	37.29	34.00	34.00	35.00	37.50	38.00	38.00	43.50	42.50	42.00	40.00				
Hogs:																
Slaughter (federally inspected) ... thous. animals	74,789	75,682	6,611	7,100	5,825	6,344	6,170	5,570	6,415	6,678	5,877	5,685	5,774	6,045	7,034	
Receipts at 38 public markets ... do	1 15,932	1 15,415	1,266	1,374	1,146	1,276	1,166	1,003	1,182	1,253	1,156	1,153	1,106	1,088	1,303	1,451
Prices:																
Wholesale, average, all grades (Sioux City)* $ per 100 lb.	19.08	23.65	25.98	25.49	25.79	26.86	27.52	28.23	25.89	24.05	23.28	23.87	23.57	21.12	20.43	17.37
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	18.0	20.4	21.7	22.1	23.4	23.6	23.5	24.0	22.7	20.7	19.4	19.2	19.3	17.1	14.3	13.4
Sheep and lambs:																
Slaughter (federally inspected) ... thous. animals	10,888	10,070	915	931	730	798	855	742	859	903	795	841	829	789	898	
Receipts at 38 public markets ... do	1 2,934	1 2,704	291	303	218	213	193	139	169	161	185	242	230	225	244	262
Price, wholesale, lambs, average (Omaha)* $ per 100 lb.	26.58	28.53	27.75	28.38	27.50	27.50	28.88	28.75	28.75	26.00	29.00	29.50	28.38	27.12	26.75	26.75
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ... mil. lb.	32,714	33,370	2,917	3,170	2,617	2,872	2,892	2,537	2,821	2,920	2,737	2,770	2,771	2,731	3,031	
Stocks (excluding lard), cold storage, end of period ... mil. lb.	625	637	550	612	635	637	659	721	743	811	815	728	671	607	r 588	651
Exports (meat and meat preparations) ... do	508	571	47	62	51	43	31	32	33	37	42	41	31	43	53	
Imports (meat and meat preparations) ... do	1,594	1,685	174	165	100	122	173	155	175	143	112	148	171	167	167	
Beef and veal:																
Production, inspected slaughter ... do	18,270	18,874	1,678	1,805	1,478	1,632	1,696	1,460	1,594	1,616	1,580	1,643	1,644	1,582	1,701	
Stocks, cold storage, end of period ... do	304	363	311	342	343	363	378	401	390	380	363	327	317	300	r 296	311
Exports ... do	29	28	2	2	2	2	3	2	3	3	3	3	3	2	2	
Imports ... do	1,129	1,194	131	120	62	81	135	108	123	94	70	99	122	129	130	
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York) ... $ per lb.	.473	2 .492	.478	.460	.457	.468	.488	.487	.512	.506	.488	.499	.517	.505	.488	.473
Lamb and mutton:																
Production, inspected slaughter ... mil. lb.	545	510	45	47	37	42	45	40	47	48	41	42	41	39	44	
Stocks, cold storage, end of period ... do	14	16	16	17	17	16	17	18	22	21	19	20	23	23	21	21
Pork (including lard), production, inspected slaughter ... mil. lb.	13,899	13,989	1,195	1,318	1,102	1,199	1,151	1,011	1,180	1,255	1,116	1,085	1,086	1,111	1,286	
Pork (excluding lard):																
Production, inspected slaughter ... do	11,330	11,563	982	1,089	906	998	951	844	985	1,045	936	897	905	924	1,066	
Stocks, cold storage, end of period ... do	256	211	174	202	221	211	210	237	269	329	351	304	255	217	r 210	249
Exports ... do	92	152	11	20	13	5	4	4	4	4	4	4	5	5	11	
Imports ... do	324	316	24	27	23	27	19	33	33	32	29	32	32	24	25	
Prices, wholesale:																
Hams, smoked composite ... $ per lb.	.537	.580	.592	.625	.628	.674	.679	.681	.677	.566	.566	.572				
Fresh loins, 8–14 lb. average (New York) ... do	.509	.575	.616	.608	.622	.614	.657	.626	.578	.562	.581	.623	.647	.572	.560	.510
Lard:																
Production, inspected slaughter ... mil. lb.	1,862	1,755	154	167	142	145	144	121	139	153	130	136	132	135	158	
Stocks, dry and cold storage, end of period ... do	94	70	56	58	48	70	65	62	67	75	65	65	66	54	60	
Exports ... do	175	262	22	30	42	13	25	38	37	13	30	19	38	37	28	
Price, wholesale, refined (Chicago) ... $ per lb.	.112	.145	.148	.165	.170	.169	.159	.159	.185	.165	.160	.153				
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production) ... mil. lb.	8,915	9,492	949	1,048	812	840	761	653	742	786	780	921	999	984	1,020	
Stocks, cold storage (frozen), end of period, total ... mil. lb.	417	307	423	539	390	307	272	250	223	208	214	250	322	411	r 516	620
Turkeys ... do	317	192	329	436	284	192	162	133	101	82	74	95	157	240	r 343	443
Price, in Georgia producing area, live broilers ... $ per lb.	.131	.140	.145	.135	.130	.120	.140	.135	.140	.125	.130	.120	.125	.120	.120	.115

r Revised.
[1] Annual total reflects revisions not distributed to the months; receipts data for 1968 represent receipts at 28 public markets. [2] Beginning Jan. 1969, quotations are on carlot rather than l.c.l. basis as previously.
*New series. Monthly data for earlier years will be shown later.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
POULTRY AND EGGS—Continued																
Eggs:																
Production on farms ... mil. cases⊙	192.5	191.5	15.3	15.9	15.6	16.3	16.3	14.8	16.8	16.4	16.8	15.9	16.2	16.1	15.6	16.2
Stocks, cold storage, end of period:																
Shell ... thous. cases⊙	59	51	85	45	64	51	46	79	83	61	111	157	147	98	r 178	145
Frozen ... mil. lb	72	43	56	55	50	43	41	40	41	43	48	56	60	63	r 60	58
Price, wholesale, large (delivered; Chicago) ... $ per doz	.372	.460	.488	.471	.595	.627	.610	.515	.480	.374	.330	.359	.415	.400	.455	....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ... thous. lg. tons	228.2	218.4	6.3	12.5	18.8	30.7	36.8	23.9	22.6	24.0	21.9	15.8	24.1	21.3	23.3	....
Price, wholesale, Accra (New York) ... $ per lb	.344	.458	.444	.461	.500	.458	.395	.340	.336	.326	.286	r .293	.310	.388	.378	.354
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period ... thous. bags♂	5,076	3,811	3,361	....	....	3,811	....	....	3,334	....	....	r 3,487	....	....	3,461	....
Roastings (green weight) ... do	21,165	20,851	4,780	....	....	5,621	....	....	5,390	....	....	5,143	....	....	4,308	....
Imports, total ... do	25,377	20,232	1,778	2,327	2,167	1,675	1,783	1,841	1,716	1,639	1,644	1,891	1,550	1,616	1,355	....
From Brazil ... do	8,318	5,780	459	539	706	400	482	562	323	333	323	595	357	468	224	....
Price, wholesale, Santos, No. 4 (N.Y.) ... $ per lb	.376	.408	.410	.478	.490	.485	.548	.548	.543	.538	.538	.538	....	....	....	....
Confectionery, manufacturers' sales ... mil. $	1,756	1,848	204	197	183	156	159	177	165	129	124	130	114	r 138	235	....
Fish:																
Stocks, cold storage, end of period ... mil. lb	285	275	268	263	269	275	256	221	196	192	201	229	263	298	r 310	312
Sugar (United States):																
Deliveries and supply (raw basis):§																
Production and receipts:																
Production ... thous. sh. tons	4,395	4,298	153	653	1,036	795	647	419	169	150	128	74	111	118	....	....
Entries from off-shore, total♀ ... do	6,680	6,350	576	538	404	436	935	158	399	645	530	103	1,113	693	515	....
Hawaii and Puerto Rico ... do	1,707	1,501	235	144	141	43	41	99	95	155	148	155	64	144	138	....
Deliveries, total♀ ... do	11,089	10,804	1,077	928	806	929	826	795	944	880	948	1,049	1,023	1,089	....	....
For domestic consumption ... do	10,927	10,655	1,062	914	798	919	815	783	938	868	937	1,037	1,012	1,078	....	....
Stocks, raw and ref., end of period ... do	2,961	2,796	1,396	1,625	2,307	2,796	2,858	2,827	2,671	2,636	2,424	2,103	1,726	r 1,384	p 1,035	....
Exports, raw and refined ... sh. tons	1,320	968	57	120	50	68	133	2,728	4,045	217	136	44	37	58	26	....
Imports:																
Raw sugar, total♀ ... thous. sh. tons	4,879	4,776	328	423	385	506	289	263	396	600	358	515	454	534	565	....
From the Philippines ... do	1,075	1,024	71	42	23	130	165	4	111	135	95	120	137	196	205	....
Refined sugar, total ... do	117	124	6	(1)	2	67	(1)	2	2	9	1	1	2	2	10	....
Prices (New York):																
Raw, wholesale ... $ per lb	.075	.078	.078	.079	.078	.076	.081	.080	.079	.079	.082	.082	.082	.082	.081	.082
Refined:																
Retail (incl. N.E. New Jersey) ... $ per 5 lb	.624	.638	.647	.643	.645	.646	.652	.662	.671	.669	.671	.677	.680	.682	.683	....
Wholesale (excl. excise tax) ... $ per lb	.101	.107	.108	.109	.109	.109	.111	.109	.109	.109	.109	.113	....	....	....	....
Tea, imports ... thous. lb	155,335	139,962	13,760	11,141	13,593	11,773	10,826	10,264	15,285	12,767	11,503	10,972	8,940	8,778	10,805	....
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production ... mil. lb	3,311.9	3,480.5	294.5	341.9	321.6	309.0	295.0	302.2	314.5	303.1	294.6	293.8	256.9	r 308.2	298.3	....
Stocks, end of period⊕ ... do	142.7	138.7	116.3	113.1	116.0	138.7	120.0	114.0	114.7	140.8	134.2	155.4	150.1	r 140.0	127.1	....
Salad or cooking oils:																
Production ... do	2,995.9	3,143.7	254.3	268.4	274.9	279.4	263.7	263.6	293.9	285.4	276.1	314.5	279.2	r 268.3	268.6	....
Stocks, end of period⊕ ... do	79.4	70.5	60.2	53.0	63.3	70.5	76.4	77.3	68.8	83.6	93.4	87.5	99.7	r 87.3	68.5	....
Margarine:																
Production ... do	2,140.9	2,181.9	187.2	209.8	179.2	207.0	202.5	198.4	190.3	169.4	157.9	181.1	169.7	r 166.8	189.9	....
Stocks, end of period⊕ ... do	49.1	52.1	50.1	54.4	53.8	52.1	48.5	60.6	57.7	59.4	52.5	65.4	59.4	r 55.9	50.3	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ... $ per lb	.256	.260	.257	.265	.272	.272	.272	.272	.282	.290	.290	.290	....	....	....	
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered) ... mil. lb	539.1	534.6	44.4	49.5	48.7	49.3	49.9	47.7	46.7	48.0	46.7	46.0	r 41.8	r 43.6	48.7	....
Consumption in end products ... do	517.3	510.9	43.0	48.0	41.3	35.2	40.9	50.6	51.7	48.4	51.8	49.6	43.3	r 48.0	40.9	....
Stocks, end of period¶ ... do	49.6	45.9	25.6	26.0	34.5	45.9	46.0	49.0	43.8	40.0	37.3	36.2	35.2	29.3	37.0	....
Tallow and grease (except wool), inedible:																
Production (quantities rendered) ... do	4,745.2	4,655.0	383.2	432.9	393.8	398.3	420.4	378.4	392.0	407.1	392.1	395.8	410.6	r 389.6	419.1	....
Consumption in end products ... do	2,478.0	2,595.3	220.5	238.1	211.0	208.2	209.4	202.6	208.2	220.5	215.6	226.5	213.0	r 200.9	216.5	....
Stocks, end of period¶ ... do	358.5	348.0	303.6	330.8	353.7	348.0	416.8	429.9	370.0	365.8	338.7	319.8	333.7	r 325.0	366.6	....
Fish and marine mammal oils:																
Production ... do	170.8	171.6	28.2	14.0	8.2	4.7	.7	.5	.7	3.1	22.3	38.2	40.0	r 39.0	24.8	....
Consumption in end products ... do	69.9	75.6	7.2	6.6	6.8	6.9	7.1	6.0	5.3	5.9	6.1	6.6	5.8	5.0	5.9	....
Stocks, end of period¶ ... do	155.8	84.0	131.4	148.2	104.6	84.0	90.8	79.7	66.1	74.0	74.1	114.9	127.8	r 147.9	109.8	....
Vegetable oils and related products:																
Coconut oil:																
Production: Crude ... mil. lb	392.1	386.3	35.8	38.2	35.3	38.0	25.6	26.2	14.2	19.1	(d)	(d)	(d)	(d)	(d)	....
Refined ... do	548.7	547.5	47.8	46.2	42.7	44.3	44.3	42.8	44.4	48.5	41.1	51.7	43.0	r 44.1	51.0	....
Consumption in end products ... do	730.7	732.6	65.1	67.7	58.3	61.2	55.1	64.7	63.4	71.1	63.1	66.7	55.6	r 61.3	62.4	....
Stocks, crude and ref., end of period¶ ... do	197.1	205.9	131.4	152.2	172.7	205.9	200.4	139.5	138.3	122.1	122.9	134.0	114.0	r 123.8	145.5	....
Imports ... do	442.8	424.6	18.4	28.7	21.2	7.2	146.5	49.4	30.3	18.4	51.7	76.1	47.6	46.9	27.0	....
Corn oil:																
Production: Crude ... do	452.8	465.5	39.2	41.2	37.9	38.0	36.9	38.6	43.9	42.1	44.5	41.3	38.5	r 37.4	34.0	....
Refined ... do	429.6	438.1	37.1	36.2	44.2	39.0	34.6	34.9	41.5	32.6	35.9	38.9	34.3	35.3	34.6	....
Consumption in end products ... do	439.6	442.2	37.7	42.0	41.1	39.7	37.3	36.0	39.9	31.4	34.2	39.9	37.5	r 35.3	38.2	....
Stocks, crude and ref., end of period¶ ... do	40.5	54.1	70.7	64.9	59.7	54.1	50.9	57.3	59.9	68.7	74.2	67.9	68.1	r 63.5	60.0	....

r Revised. p Preliminary. d Data withheld to avoid disclosure of operations of individual firms. 1 Less than 500 short tons.
⊙Cases of 30 dozen. ♂Bags of 132.276 lb. § Monthly data reflect cumulative revisions for prior periods. ♀Includes data not shown separately; see also note "§". △For data on lard, see p. S-28. ⊕Producers' and warehouse stocks. ¶Factory and warehouse stocks.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products—Continued																
Cottonseed cake and meal:																
Production......thous. sh. tons..	1,574.9	2,001.9	74.9	221.5	229.9	240.0	232.0	213.4	197.7	144.2	103.1	74.1	46.6	r 38.0	44.7	--------
Stocks (at oil mills), end of period......do....	135.1	74.9	64.9	61.4	79.0	74.9	83.6	108.6	146.0	148.4	161.0	140.7	98.0	r 65.1	39.1	--------
Cottonseed oil:																
Production: Crude......mil. lb..	1,115.1	1,425.8	51.0	156.3	161.4	161.9	160.3	151.3	140.2	102.8	73.2	53.1	33.1	r 26.6	31.2	--------
Refined......do....	1,001.5	1,252.1	61.1	106.2	110.9	129.0	120.9	125.1	129.9	96.6	77.7	67.6	42.5	27.1	27.6	--------
Consumption in end products......do....	909.6	889.7	64.9	82.9	83.5	95.7	81.4	84.5	90.9	90.8	78.2	80.6	63.0	r 63.0	65.8	--------
Stocks, crude and refined (factory and warehouse), end of period......mil. lb..	272.7	398.7	376.8	372.8	383.9	398.7	371.7	394.0	351.3	325.1	297.7	252.2	213.9	r 158.1	121.8	--------
Exports (crude and refined)......do....	61.7	246.5	4.7	43.4	56.1	42.6	53.0	52.2	56.2	24.0	61.0	12.2	17.5	8.8	17.8	--------
Price, wholesale (drums; N.Y.)......$ per lb..	.163	.142	.140	.140	.140	.163	.163	.163	.175	.180	.184	.180	--------	--------	--------	--------
Linseed oil:																
Production, crude (raw)......mil. lb..	306.6	291.8	39.5	31.2	26.7	19.5	23.0	24.2	21.4	27.1	26.8	24.2	17.5	29.1	36.2	--------
Consumption in end products......do....	193.6	193.9	16.2	17.1	13.8	13.9	13.7	16.7	14.6	16.7	17.1	18.6	18.6	r 18.4	16.9	--------
Stocks, crude and refined (factory and warehouse), end of period......mil. lb..	157.2	128.8	118.8	130.7	132.0	128.8	129.0	132.6	130.4	133.9	130.4	128.7	112.8	117.1	180.1	--------
Price, wholesale (Minneapolis)......$ per lb..	.127	.120	.119	.119	.125	.125	.125	.110	.110	.110	.122	.122	--------	--------	--------	--------
Soybean cake and meal:																
Production......thous. sh. tons..	13,462.7	14,717.2	1,096.0	1,416.2	1,418.6	1,453.6	1,432.4	1,346.2	1,445.4	1,437.2	1,549.2	1,461.6	1,441.3	r 1,429.4	1,234.1	--------
Stocks (at oil mills), end of period......do....	149.2	103.2	108.6	120.2	139.4	103.2	108.5	128.3	125.4	130.9	202.0	179.3	130.2	r 170.8	106.4	--------
Soybean oil:																
Production: Crude......mil. lb..	6,149.6	6,804.7	511.8	660.3	657.6	663.7	664.2	626.5	671.3	672.3	724.1	680.3	664.7	r 655.6	563.5	--------
Refined......do....	5,227.9	5,860.0	489.3	513.0	526.2	560.8	533.0	509.2	566.4	545.9	505.6	531.9	488.1	r 516.5	491.9	--------
Consumption in end products......do....	5,401.6	5,926.9	513.5	531.2	527.7	551.9	531.0	523.3	554.7	526.1	491.0	549.5	488.3	r 513.7	524.5	--------
Stocks, crude and refined (factory and warehouse), end of period......mil. lb..	588.6	517.2	415.4	470.7	492.1	517.2	552.0	558.6	560.7	632.3	715.8	651.3	638.3	r 670.6	543.4	--------
Exports (crude and refined)......do....	823.4	761.1	90.9	45.3	100.8	97.2	62.7	46.2	151.7	73.8	81.1	197.8	136.0	126.7	165.2	--------
Price, wholesale (refined; N.Y.)......$ per lb..	.103	.110	.107	.124	.126	.118	.118	.115	.155	.146	.133	.128	--------	--------	--------	--------
TOBACCO																
Leaf:																
Production (crop estimate)......mil. lb..	[1] 1,710	[1] 1,807	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	[2] 1,874
Stocks, dealers' and manufacturers' end of period......mil. lb..	5,179	4,959	4,771	--------	--------	4,959	--------	--------	4,838	--------	--------	4,435				--------
Exports, incl. scrap and stems......thous. lb..	598,916	579,106	61,733	62,293	74,688	77,312	20,483	28,225	41,111	38,280	39,927	42,307	34,699	29,555	46,766	--------
Imports, incl. scrap and stems......do....	217,708	213,402	16,794	19,992	20,902	14,416	16,738	17,413	18,303	19,109	16,474	17,776	20,388	23,556	15,364	--------
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt......millions..	53,845	47,118	3,718	4,146	3,702	3,654	3,874	3,538	4,843	4,619	4,053	5,744	5,031	3,685	--------	--------
Taxable......do....	523,007	510,532	45,586	45,768	38,875	38,036	42,627	40,900	40,588	45,038	42,549	46,646	44,165	47,119	--------	--------
Cigars (large), taxable......do....	6,759	6,739	604	715	599	412	502	491	527	544	631	557	540	588	--------	--------
Exports, cigarettes......do....	26,461	24,970	1,962	2,089	2,027	2,329	1,935	1,967	2,608	2,374	2,838	3,120	2,766	2,309	2,188	--------

LEATHER AND PRODUCTS

	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
HIDES AND SKINS																
Exports:																
Value, total ♀......thous. $..	128,679	152,446	12,652	14,606	14,103	11,747	11,321	13,751	15,280	11,967	12,794	13,799	10,836	10,151	10,952	--------
Calf and kip skins......thous. skins..	2,212	1,652	111	131	108	76	76	92	115	134	105	96	85	64	124	--------
Cattle hides......thous. hides..	12,636	14,778	1,229	1,405	1,376	1,196	1,154	1,440	1,586	1,179	1,250	1,395	1,159	1,123	1,235	--------
Imports:																
Value, total ♀......thous. $..	78,400	62,400	4,400	3,100	2,700	3,900	4,400	4,000	6,600	5,700	5,400	4,000	4,500	4,500	2,800	--------
Sheep and lamb skins......thous. pieces..	30,912	[3] 20,716	1,507	548	349	621	655	1,971	2,993	1,847	2,450	1,438	1,294	2,172	849	--------
Goat and kid skins......do....	5,203	[3] 5,068	349	320	508	253	800	426	701	192	316	153	174	102	36	--------
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9½/15 lb......$ per lb..	.555	.561	.500	.450	.450	.430	.403	.300	.300	.375	.375	.275	--------	--------	--------	--------
Hides, steer, heavy, native, over 53 lb......do....	.112	.146	.163	.138	.136	.139	.123	.128	.128	.141	.134	.134	--------	--------	--------	--------
LEATHER																
Production:																
Calf and whole kip......thous. skins..	4,247	3,381	248	271	265	261	292	271	268	240	258	267	135	186	--------	--------
Cattle hide and side kip....thous. hides and kips..	24,033	22,030	1,758	1,925	1,692	1,632	1,665	1,699	1,814	1,874	1,815	1,791	1,322	1,623	--------	--------
Goat and kid......thous. skins..	6,764	5,856	485	539	543	431	531	393	445	418	404	413	240	260	--------	--------
Sheep and lamb......do....	31,413	25,242	1,788	1,925	2,030	1,840	1,835	1,775	1,866	2,070	2,054	2,038	1,747	2,163	--------	--------
Exports:																
Upper and lining leather......thous. sq. ft..	77,266	[3] 65,802	4,119	4,561	5,299	5,657	6,063	6,824	6,312	6,396	8,316	6,742	6,306	6,165	5,870	--------
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light......index, 1957-59=100..	95.1	107.0	111.5	111.5	112.3	112.3	112.3	112.3	112.3	112.3	112.3	110.8	--------	--------	--------	--------
Upper, chrome calf, B and C grades index, 1957-59=100..	91.7	92.1	90.9	81.2	81.2	85.6	85.6	77.4	82.2	83.3	79.9	76.4	--------	--------	--------	--------
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total ‡......thous. pairs..	642,427	r 576,961	r 47,142	r 52,496	r 42,841	r 44,762	47,697	47,580	50,369	49,049	46,687	48,568	r 43,365	48,249	--------	--------
Shoes, sandals, and play shoes, except athletic ‡ thous. pairs..	526,580	r 463,388	r 36,388	r 40,263	r 33,072	r 37,341	39,553	39,228	40,489	38,716	35,957	37,031	r 34,360	37,163	--------	--------
Slippers ‡......do....	105,437	r 100,943	r 9,607	r 11,016	r 8,721	r 6,298	7,299	7,487	8,866	9,312	9,742	10,534	r 8,316	10,117	--------	--------
Athletic ‡......do....	8,331	r 8,993	r 855	r 853	r 743	r 814	700	696	848	811	791	807	r 534	795	--------	--------
Other footwear ‡......do....	2,079	r 3,637	r 292	r 364	r 305	r 309	145	169	166	210	197	196	r 155	174	--------	--------
Exports......do....	2,884	2,324	228	172	189	221	154	189	195	166	161	172	139	156	218	--------
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt...index, 1957-59=100..	129.7	133.8	135.7	137.1	137.1	137.1	137.1	138.1	138.1	138.8	138.8	138.8	--------	--------	--------	--------
Women's oxfords, elk side upper, Goodyear welt......index, 1957-59=100..	118.7	126.6	127.2	128.7	128.7	128.7	128.7	131.6	131.6	131.6	131.6	131.6	--------	--------	--------	--------
Women's pumps, low-medium quality...do....	134.4	139.8	143.0	142.3	142.0	139.7	142.8	146.1	146.1	150.3	147.8	147.8	--------	--------	--------	--------

r Revised. [1] Crop estimate for the year. [2] November 1 estimate of 1970 crop.
[3] Annual total reflects revisions not distributed to the monthly data.
♀ Includes data for items not shown separately.
‡ Revisions for Jan. 1968–Aug. 1969 will be shown later.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LUMBER AND PRODUCTS

Item	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LUMBER—ALL TYPES♀¶																
National Forest Products Association:																
Production, total mil. bd. ft.	37,450	37,943	3,256	3,459	2,926	2,820	2,902	2,859	3,164	3,203	3,080	2,967	3,004	3,045	3,104	-------
Hardwoods do	7,227	8,462	763	799	753	638	657	673	709	695	647	622	648	626	641	-------
Softwoods do	30,223	29,481	2,493	2,660	2,173	2,182	2,245	2,186	2,455	2,508	2,433	2,345	2,356	2,419	2,463	-------
Shipments, total do	38,197	37,615	3,248	3,414	2,912	2,757	2,651	2,670	3,015	3,128	2,942	3,042	2,930	3,044	3,059	-------
Hardwoods do	7,789	8,672	723	766	722	597	656	587	587	559	558	524	497	572	587	-------
Softwoods do	30,408	28,943	2,425	2,648	2,190	2,160	1,995	2,083	2,428	2,569	2,384	2,518	2,433	c 2,472	2,472	-------
Stocks (gross), mill, end of period, total do	4,988	5,332	5,210	5,255	5,269	5,332	5,583	5,772	5,921	5,996	6,137	6,061	6,141	6,713	6,235	-------
Hardwoods do	838	628	523	556	587	628	629	715	837	973	1,065	1,165	1,322	1,389	1,460	-------
Softwoods do	4,150	4,704	4,687	4,699	4,682	4,704	4,954	5,057	5,024	5,023	5,072	4,896	4,819	4,784	4,775	-------
Exports, total sawmill products do	1,143	[2] 1,158	120	103	85	116	-------	92	104	147	91	130	93	119	139	-------
Imports, total sawmill products do	6,087	[2] 6,263	528	525	443	435	515	423	488	535	572	562	478	540	553	-------
SOFTWOODS¶																
Douglas fir:																
Orders, new mil. bd. ft.	9,009	7,844	659	776	556	685	591	628	732	811	542	715	697	676	633	-------
Orders, unfilled, end of period do	821	486	476	495	433	486	468	474	462	562	453	406	466	435	395	-------
Production do	8,781	8,218	671	743	619	628	687	628	749	684	693	694	627	690	695	-------
Shipments do	8,767	8,179	670	757	618	632	609	622	744	711	651	762	637	707	673	-------
Stocks (gross), mill, end of period do	971	1,010	1,027	1,013	1,014	1,010	1,088	1,094	1,099	1,072	1,114	1,046	1,036	1,037	1,057	-------
Exports, total sawmill products do	403	359	35	37	19	37	-------	34	37	31	23	53	21	32	21	-------
Sawed timber do	102	88	9	9	4	8	-------	7	11	5	6	13	5	7	5	-------
Boards, planks, scantlings, etc do	301	271	25	28	15	29	-------	27	27	26	17	40	16	25	16	-------
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. $ per M bd. ft.	107.85	113.52	94.61	94.28	96.15	95.37	92.86	91.43	90.66	92.06	92.68	90.80	-------	-------	-------	-------
Flooring, C and better, F. G., 1" x 4", R. L. $ per M bd. ft.	166.36	212.59	215.44	222.46	225.60	227.24	227.24	225.69	225.69	225.69	225.69	225.69	-------	-------	-------	-------
Southern pine:																
Orders, new mil. bd. ft.	7,329	7,336	617	671	585	505	502	512	609	681	586	614	663	633	632	-------
Orders, unfilled, end of period do	422	324	334	331	339	324	322	329	366	402	369	361	364	374	383	-------
Production do	7,054	7,645	594	671	576	552	574	552	588	626	622	585	608	590	611	-------
Shipments do	7,214	7,434	613	674	577	520	504	505	572	645	619	622	660	623	623	-------
Stocks (gross), mill and concentration yards, end of period mil. bd. ft.	1,137	1,348	1,320	1,317	1,316	1,348	1,418	1,465	1,481	1,462	1,465	1,428	1,376	1,343	1,331	-------
Exports, total sawmill products M bd. ft.	90,477	[2] 75,687	7,615	6,718	5,821	8,597	7,359	5,976	5,977	9,561	8,096	8,169	6,481	5,099	5,557	-------
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100	119.0	132.0	116.8	115.4	113.6	112.5	114.4	110.0	108.4	109.9	110.5	109.1	-------	-------	-------	-------
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100	113.0	127.0	124.9	126.8	128.3	129.2	129.2	129.2	129.2	129.2	130.7	130.7	-------	-------	-------	-------
Western pine:																
Orders, new mil. bd. ft.	10,857	9,593	867	884	674	723	637	680	778	867	759	833	947	807	887	-------
Orders, unfilled, end of period do	539	364	438	430	385	364	399	407	391	402	349	356	445	410	379	-------
Production do	10,826	9,999	913	900	702	744	668	704	796	850	802	768	850	850	900	-------
Shipments do	10,875	9,768	872	892	719	744	602	672	794	856	812	826	858	842	918	-------
Stocks (gross), mill, end of period do	1,396	1,627	1,636	1,644	1,627	1,627	1,693	1,725	1,727	1,721	1,711	1,653	1,645	1,653	1,635	-------
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) $ per M bd. ft.	87.72	107.18	74.90	76.02	77.83	86.00	90.55	84.43	82.45	82.95	90.14	94.14	-------	-------	-------	-------
HARDWOOD FLOORING																
Oak:																
Orders, new mil. bd. ft.	496.5	380.6	32.8	36.7	24.2	24.1	21.6	21.2	28.3	31.2	22.3	25.3	31.1	27.9	25.6	-------
Orders, unfilled, end of period do	23.9	12.0	15.1	16.6	13.2	12.0	10.5	9.8	10.8	13.2	9.4	8.7	10.3	10.7	9.3	-------
Production do	459.3	393.1	32.1	36.8	28.2	29.8	29.3	24.8	24.6	27.1	25.3	26.2	26.9	27.8	29.0	-------
Shipments do	485.1	387.8	32.3	34.8	26.9	23.9	23.0	20.5	26.6	29.0	26.2	26.1	30.0	27.5	27.4	-------
Stocks (gross), mill, end of period do	23.5	29.6	19.9	21.9	23.2	29.6	35.2	38.5	35.2	32.9	32.1	34.1	29.4	29.6	31.2	-------

METALS AND MANUFACTURES

Item	1968	1969	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
IRON AND STEEL																
Exports:																
Steel mill products thous. sh. tons	2,170	[2] 5,229	450	639	636	693	654	690	698	809	916	651	635	566	398	-------
Scrap do	6,572	9,176	1,054	1,025	842	736	792	539	781	935	1,269	989	1,045	918	832	-------
Pig iron do	11	44	(1)	1	7	27	27	31	2	6	45	54	2	43	20	-------
Imports:																
Steel mill products do	17,960	14,034	1,311	1,297	1,008	1,139	781	697	859	962	1,066	1,082	1,134	1,111	1,277	-------
Scrap do	327	412	29	26	41	29	20	29	32	23	30	33	33	27	23	-------
Pig iron do	799	417	43	39	40	46	4	6	3	26	30	22	33	20	33	-------
Iron and Steel Scrap																
Production thous. sh. tons	[2] 53,545	56,049	4,808	5,035	4,625	4,662	4,521	4,262	4,719	4,636	4,463	4,522	4,363	4,377	-------	-------
Receipts, net ‡ do	[2] 33,587	36,708	2,940	3,366	2,928	2,980	2,778	2,915	3,255	3,092	2,863	2,987	3,982	2,608	-------	-------
Consumption do	[2] 87,060	94,369	7,874	8,464	7,943	7,742	7,529	7,071	7,888	7,705	7,519	7,430	6,808	6,841	-------	-------
Stocks, end of period do	7,882	6,448	6,917	6,876	6,532	6,448	6,247	6,333	6,427	6,448	6,268	6,360	6,657	6,828	-------	-------
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) $ per lg. ton	25.06	29.76	34.18	33.12	32.13	34.30	39.29	44.94	44.57	40.52	42.21	43.17	-------	-------	-------	-------
Pittsburgh district do	27.00	32.00	37.00	34.00	34.00	35.00	40.00	46.50	45.00	42.00	44.50	44.00	-------	-------	-------	-------

r Revised. p Preliminary. [1] Less than 500 tons. [2] Annual total reflects revisions not distributed to the monthly data.
♀ Totals include data for types of lumber not shown separately.
¶ Data for orders, production, shipments, and stocks have been revised back to 1962; corresponding monthly revisions are available for 1968 and 1969 only.

‡ Receipts previously shown for the period Apr. 1967–Sept. 1969 have been corrected to represent net receipts (i.e., less scrap shipped, transferred, or otherwise disposed of during the period); data comparable with the net receipts shown through Mar. 1967 appear in the Feb. 1970 SURVEY, p. S-31. c Corrected.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ....thous. lg. tons	85,865	[1] 88,260	8,893	8,596	5,712	5,327	5,353	5,089	5,788	6,633	9,264	9,520	9,651	9,382	-------	-------
Shipments from mines ....do	[1] 82,531	[1] 90,570	11,116	10,221	7,490	4,824	2,658	2,583	2,318	5,348	10,299	10,763	11,698	12,003	-------	-------
Imports ....do	43,941	40,758	5,188	6,002	3,997	4,072	2,189	2,307	1,936	2,944	3,806	5,487	5,193	5,368	5,222	-------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ....do	118,581	126,165	15,157	15,001	11,928	9,832	4,012	3,880	4,561	7,542	14,483	15,033	15,533	15,407	14,483	-------
Consumption at iron and steel plants ....do	120,449	128,550	10,342	11,244	10,762	11,083	10,482	9,562	10,788	10,378	10,934	10,497	10,327	10,279	10,056	-------
Exports ....do	5,937	5,430	466	335	341	417	334	315	197	339	433	627	700	629	667	-------
Stocks, total, end of period ....do	72,019	67,303	65,523	68,512	68,047	67,303	63,147	59,832	56,656	54,945	57,616	61,143	64,578	67,506	-------	-------
At mines ....do	15,990	13,652	16,245	14,918	13,141	13,652	16,170	18,795	22,265	23,576	22,538	21,297	19,251	16,629	-------	-------
At furnace yards ....do	53,232	51,003	47,331	51,088	52,254	51,003	44,488	38,814	32,587	29,750	33,308	37,844	43,050	48,178	52,604	-------
At U.S. docks ....do	2,797	2,648	1,947	2,506	2,652	2,648	2,489	2,223	1,804	1,619	1,770	2,002	2,277	2,699	3,106	-------
Manganese (mn. content), general imports ....do	953	1,124	122	94	117	123	106	45	41	56	34	47	102	149	81	-------
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys) thous. sh. tons	88,780	95,017	7,739	8,292	7,955	8,132	7,668	7,062	8,059	7,790	8,122	7,874	7,618	7,578	7,414	-------
Consumption ....do	[1] 89,953	94,486	7,732	8,253	7,923	7,965	7,559	7,036	7,947	7,652	7,897	7,735	7,417	7,415	-------	-------
Stocks, end of period ....thous. sh. tons	2,342	1,715	1,828	1,760	1,720	1,715	1,752	1,671	1,685	1,712	1,787	1,804	1,924	1,929	-------	-------
Prices:																
Composite ....$ per lg. ton	62.70	63.78	65.20	65.20	65.20	65.20	65.20	65.20	66.78	68.20	68.20	68.20	68.20	68.20	-------	-------
Basic (furnace) ....do	63.00	64.00	65.50	65.50	65.50	65.50	65.50	65.50	65.50	68.50	68.50	68.50	-------	-------	-------	-------
Foundry, No. 2, Northern ....do	[3] 63.50	64.33	66.00	66.00	66.00	66.00	66.00	66.00	69.00	69.00	69.00	69.00	-------	-------	-------	-------
Castings, gray iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	923	1,091	1,143	1,150	1,096	1,091	1,080	1,076	1,054	1,061	1,046	1,019	r 978	935	-------	-------
Shipments, total ....do	15,130	15,935	1,402	1,498	1,260	1,273	1,214	1,206	1,271	1,272	1,256	1,291	r 1,084	1,128	-------	-------
For sale ....do	8,715	9,187	811	886	735	716	674	699	726	739	723	758	r 669	684	-------	-------
Castings, malleable iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	137	117	130	121	115	117	109	107	104	94	94	90	r 100	103	-------	-------
Shipments, total ....do	1,007	1,171	97	103	79	82	78	80	80	83	78	77	r 61	78	-------	-------
For sale ....do	583	672	58	64	49	48	45	45	45	47	44	45	r 41	51	-------	-------
Steel, Raw and Semifinished																
Steel (raw):																
Production ....thous. sh. tons	[1] 131,462	[1] 141,262	11,523	12,324	11,916	11,812	11,243	10,498	11,886	11,386	11,574	11,323	10,781	10,765	10,727	-------
Index ....daily average 1957–59=100	135.0	[1] 145.4	144.3	149.4	149.3	143.2	136.3	140.9	144.1	142.6	140.3	141.8	130.7	130.5	134.4	-------
Steel castings:																
Orders, unfilled, for sale, end of period thous. sh. tons	371	446	433	420	430	446	435	443	433	433	421	411	r 381	372	-------	-------
Shipments, total ....do	1,730	1,900	153	167	151	152	147	149	160	158	154	158	129	121	-------	-------
For sale, total ....do	1,435	1,583	127	138	128	125	120	122	131	126	124	128	108	99	-------	-------
Steel Mill Products																
Steel products, net shipments:																
Total (all grades) ....thous. sh. tons	[1] 91,856	[1] 93,877	7,896	8,439	7,560	7,654	8,538	7,242	8,244	7,039	8,190	8,517	7,759	7,511	-------	-------
By product:																
Semifinished products ....do	4,821	6,373	582	604	649	704	610	584	792	724	729	780	586	470	-------	-------
Structural shapes (heavy), steel piling ....do	6,149	6,244	526	554	528	519	523	553	538	496	500	543	534	472	-------	-------
Plates ....do	8,401	8,238	655	719	653	662	697	756	738	631	714	737	685	631	-------	-------
Rails and accessories ....do	1,462	1,514	104	108	105	131	128	144	167	156	156	143	119	100	-------	-------
Bars and tool steel, total ....do	13,660	14,354	1,194	1,307	1,157	1,146	1,126	1,068	1,349	1,173	1,305	1,388	1,249	1,262	-------	-------
Bars: Hot rolled (incl. light shapes) ....do	8,497	8,659	701	790	701	703	718	665	759	668	735	758	651	676	-------	-------
Reinforcing ....do	3,241	3,659	320	342	297	291	244	252	428	408	436	472	469	456	-------	-------
Cold finished ....do	1,815	1,923	162	164	149	142	155	142	152	90	127	149	123	123	-------	-------
Pipe and tubing ....do	10,078	9,232	702	694	598	699	594	630	734	824	679	691	657	661	-------	-------
Wire and wire products ....do	3,393	3,256	279	312	237	230	235	237	285	263	275	282	254	263	-------	-------
Tin mill products ....do	7,267	6,555	571	518	449	598	1,276	331	446	445	582	605	603	663	-------	-------
Sheets and strip (incl. electrical), total ....do	36,624	38,111	3,284	3,624	3,185	2,964	3,351	2,939	3,195	2,327	3,249	3,350	3,071	2,988	-------	-------
Sheets: Hot rolled ....do	10,782	12,471	1,093	1,245	1,112	1,015	1,170	1,122	1,261	907	1,087	1,141	1,077	993	-------	-------
Cold rolled ....do	16,336	16,427	1,398	1,526	1,337	1,260	1,422	1,143	1,214	919	1,359	1,362	1,240	1,229	-------	-------
By market (quarterly shipments):																
Service centers and distributors ....do	[1] 16,099	[1] 17,565	4,468	-------	-------	4,454	-------	-------	4,454	-------	-------	4,470	[2] 1,583	[2] 1,441	[2] 1,480	-------
Construction, incl. maintenance ....do	[1] 12,195	[1] 11,402	2,789	-------	-------	2,610	-------	-------	2,541	-------	-------	2,818	[2] 997	[2] 928	[2] 912	-------
Contractors' products ....do	[1] 4,922	[1] 4,768	1,216	-------	-------	1,167	-------	-------	1,123	-------	-------	1,103	[2] 412	[2] 396	[2] 387	-------
Automotive ....do	[1] 19,269	[1] 18,276	4,481	-------	-------	4,415	-------	-------	3,853	-------	-------	3,844	[2] 1,278	[2] 1,396	[2] 1,170	-------
Rail transportation ....do	[1] 3,048	[1] 3,344	721	-------	-------	774	-------	-------	918	-------	-------	880	[2] 230	[2] 197	[2] 183	-------
Machinery, industrial equip., tools ....do	[1] 5,469	[1] 5,690	1,333	-------	-------	1,422	-------	-------	1,513	-------	-------	1,355	[2] 400	[2] 415	[2] 408	-------
Containers, packaging, ship. materials ....do	[1] 7,902	[1] 7,145	1,838	-------	-------	1,709	-------	-------	2,173	-------	-------	1,757	[2] 652	[2] 711	[2] 1,171	-------
Other ....do	[1] 22,952	[1] 25,687	6,388	-------	-------	7,102	-------	-------	7,759	-------	-------	7,520	[2] 2,207	[2] 2,027	[2] 2,056	-------
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only) ....mil. sh. tons	10.5	9.8	9.8	10.0	9.8	9.8	10.2	10.2	9.9	9.1	9.1	8.9	9.2	r 9.5	p 9.5	-------
Receipts during period ....do	70.1	69.3	5.9	6.4	5.6	5.6	6.4	5.7	5.8	5.7	6.0	6.1	5.6	r 5.5	p 5.4	-------
Consumption during period ....do	68.7	70.0	6.1	6.2	5.7	5.7	6.0	5.7	6.1	6.5	6.0	6.3	5.3	5.2	p 5.4	-------
Service centers (warehouses) ....do	6.3	6.3	5.9	5.8	5.9	6.3	6.1	6.0	6.1	6.3	6.1	6.1	6.2	6.5	-------	-------
Producing mills:																
In process (ingots, semifinished, etc.) ....do	9.9	11.7	11.0	11.0	11.3	11.7	11.7	11.5	11.5	11.7	12.1	12.1	11.7	11.9	p 11.9	-------
Finished (sheets, plates, bars, pipe, etc.) ....do	9.0	10.2	9.5	9.6	9.9	10.2	9.2	9.3	9.4	10.3	10.1	9.7	9.5	9.5	p 9.2	-------
Steel (carbon), finished, composite price ....$ per lb.	.0873	.0917	.0933	.0933	.0933	.0933	.0952	.0960	.0968	.0974	.0974	.1056	.1056	.1056	-------	-------

r Revised. p Preliminary. [1] Annual total; monthly revisions are not available.
[2] For month shown. [3] For eleven months.

METALS AND MANUFACTURES—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	3,255.0	3,793.1	313.0	326.9	318.7	332.2	334.6	305.5	338.8	r 329.0	r 341.4	r 326.8	r 339.3	330.9		
Recovery from scrap (aluminum content) do	1 925.0	958.0	77.0	83.0	79.0	72.0	66.0	69.0	76.0	78.0	71.0	73.0	71.0			
Imports (general):																
Metal and alloys, crude do	685.2	468.6	35.6	32.9	28.6	26.9	35.3	40.4	33.3	32.6	31.9	30.4	31.8	21.7	20.0	
Plates, sheets, etc. do	61.8	57.2	4.4	4.4	3.9	4.5	7.1	9.1	8.9	6.6	7.0	7.0	6.2	5.3	5.6	
Exports, metal and alloys, crude do	180.3	344.4	43.1	43.9	31.6	41.1	49.5	50.2	43.1	36.0	41.5	41.1	35.2	14.1	26.9	
Price, primary ingot, 99.5% minimum $ per lb	.2557	.2718	.2700	.2765	.2800	.2800	.2800	.2800	.2800	.2859	.2900	.2900	.2900	.2900	.2900	.2900
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.)§ mil. lb	9,864.8	10,721.5	933.3	932.5	849.2	911.7	837.4	834.9	936.5	858.4	871.7	884.1	r 758.7	778.9		
Mill products, total § do	7,170.0	7,652.8	640.7	647.5	586.2	630.9	583.6	597.8	685.2	633.7	653.4	661.6	r 592.5	602.3		
Plate and sheet do	3,404.6	3,711.9	300.7	300.7	277.4	314.6	272.2	286.7	348.9	318.2	327.2	338.9	r 296.7	307.4		
Castings△ do	1,588.2	1,698.1	142.7	157.3	130.7	129.7	137.1	130.7	146.5	136.7	134.6	135.9	114.4	117.5		
Inventories, total (ingot, mill prod., and scrap)* mil. lb	3,725	3,749	3,781	3,781	3,770	3,749	3,815	3,865	3,839	3,899	3,942	3,932	r 4,040	4,096		
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,204.6	1,544.6	127.7	135.4	134.2	138.6	139.9	131.8	144.3	141.7	152.1	148.5	137.0	144.5		
Refinery, primary do	1,437.4	1,742.8	133.6	157.1	145.6	159.0	148.6	140.1	157.5	151.4	148.2	140.9	148.3	138.7	130.5	
From domestic ores do	1,160.9	1,468.9	111.4	127.5	123.9	140.4	131.4	120.9	136.8	128.1	128.2	117.6	130.4	119.3	114.2	
From foreign ores do	276.5	273.9	22.2	29.5	21.7	18.6	17.2	19.3	20.6	23.2	20.0	23.3	18.0	19.4	16.3	
Secondary, recovered as refined do	400.9	465.6	40.6	44.9	41.0	41.4	37.5	37.7	47.2	45.0	43.1	41.5	41.1	34.6	35.9	
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	716.7	415.1	38.3	32.9	36.3	31.5	24.5	25.9	25.8	34.0	32.7	32.1	35.2	30.5	45.5	
Refined do	405.4	131.1	7.2	12.3	15.8	11.8	11.7	6.8	10.0	6.8	9.8	10.6	10.1	11.0	18.8	
Exports:																
Refined and scrap do	360.8	286.2	28.1	23.8	21.2	20.0	25.1	30.3	27.3	32.5	33.0	22.2	25.2	27.8	24.8	
Refined do	240.7	200.3	17.9	15.6	13.7	14.9	18.6	20.0	18.8	24.0	26.2	17.1	15.0	17.5	13.6	
Consumption, refined (by mills, etc.) do	1,876.4	2,145.0	180.1	194.7	181.1	180.5	170.1	186.6	200.8	185.9	188.5	180.8	p 123.2	p 166.9	p 177.6	
Stocks, refined, end of period do	171.5	170.3	138.9	150.2	162.9	170.3	175.1	176.4	179.3	177.1	183.8	175.6	p 230.3	p 225.8	p 227.0	
Fabricators' do	114.9	124.4	92.5	95.1	106.7	124.4	123.1	118.2	111.9	118.9	118.6	121.9	p 173.4	p 170.9	p 166.3	
Price, electrolytic (wirebars), dom., delivered‡ $ per lb	2 .4225	.4793	.5176	.5248	.5252	.5289	.5625	4 .565	4 .565	4 .598	4 .602	4 .602	4 .601	4 .601	4 .601	4 .590
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products mil. lb	2,757	3,111	717			731			708			703				
Copper wire mill products (copper cont.) do	2,213	2,524	658			609			599			637				
Brass and bronze foundry products do	791	853	203			209			214			200				
Lead:																
Production:																
Mine, recoverable lead thous. sh. tons	359.2	509.0	43.2	46.2	42.3	46.1	47.8	46.9	52.5	49.7	51.3	47.4	r 46.6	47.4		
Recovered from scrap (lead cont.) do	1 550.9	604.2	53.0	55.4	49.8	49.2	46.7	45.8	50.4	53.1	46.8	50.3	45.4	48.4		
Imports (general), ore (lead cont.), metal do	424.6	389.6	25.1	37.5	28.2	28.5	28.2	36.2	32.6	26.7	36.7	23.8	30.1	25.4	31.4	
Consumption, total do	1,328.8	1,389.4	123.9	131.9	112.5	117.7	116.1	109.0	118.7	115.9	115.9	114.0	99.9	108.8		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS thous. sh. tons	146.8	165.7	171.0	176.1	172.3	165.7	158.0	162.7	157.1	163.3	138.4	125.8	130.2	133.8	143.4	
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	15.3	25.5	17.7	20.5	22.7	25.5	30.5	33.2	36.6	47.1	53.2	63.1	78.9	87.1		
Consumers' (lead content)♂ do	88.9	151.0	146.6	141.3	148.4	151.0	147.8	160.2	169.0	167.6	165.7	172.0	175.9	174.8		
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	57.8	64.9	61.3	59.2	57.9	64.9	74.7	75.9	73.0	67.5	72.3	67.1	75.5	74.0		
Price, common grade (N.Y.) $ per lb	.1321	.1490	.1550	.1550	.1559	.1603	.1650	.1650	.1650	.1650	.1650	.1650	.1568	.1510	.1452	.1450
Tin:																
Imports (for consumption):																
Ore (tin content) lg. tons	3,266	0	0	0	0	0	0	0	0	0	384	1,065	0	1,633	591	
Bars, pigs, etc. do	57,358	54,950	4,805	5,312	3,975	4,141	5,358	2,731	4,707	3,818	4,543	6,134	3,398	1,723	5,693	
Recovery from scrap, total (tin cont.) do	1 22,495	1 22,775	1,895	2,140	1,895	1,770	1,885	1,800	1,840	1,785	1,855	1,255	1,385			
As metal do	1 2,978	1 3,022	195	285	255	270	270	255	285	230	330	250	225			
Consumption, total do	81,961	1 80,790	6,625	7,105	6,110	6,210	6,345	5,605	6,760	6,595	6,505	6,580	5,885	5,635		
Primary do	58,859	1 57,730	4,695	4,925	4,360	4,430	4,565	3,825	4,680	4,665	4,560	4,780	4,425	4,100		
Exports, incl. reexports (metal) do	5,027	3,217	270	143	320	852	448	808	327	81	91	92	673	102	83	
Stocks, pig (industrial), end of period do	18,557	13,824	16,045	16,245	14,808	13,824	13,655	13,135	12,680	11,765	11,810	12,865	11,330	10,500		
Price, pig, Straits (N.Y.), prompt $ per lb	1.4811	1.6444	1.6564	1.6671	1.7596	1.8132	1.7917	1.7491	1.7712	1.8388	1.8054	1.7023	1.6477	1.7451	1.7474	1.7365
Zinc:																
Mine prod., recoverable zinc thous. sh. tons	529.4	553.1	47.4	47.3	46.3	45.5	45.1	45.7	49.2	48.3	45.6	46.4	r 47.5	44.1		
Imports (general):																
Ores (zinc content) do	546.4	602.1	50.9	57.0	53.0	40.3	44.7	45.2	56.6	39.5	43.7	42.9	44.2	56.9	42.1	
Metal (slab, blocks) do	305.5	324.7	31.4	25.7	23.8	27.8	25.6	21.7	21.3	22.3	25.0	16.4	20.7	16.0	19.4	
Consumption (recoverable zinc content):																
Ores do	1 124.1	1 126.7	12.3	13.0	12.2	12.3	7.5	11.8	12.8	11.1	10.3	9.0	8.2	11.5		
Scrap, all types do	1 270.6	1 302.1	19.2	20.4	20.0	20.1	18.9	18.8	19.8	19.8	18.6	19.4	18.4	18.0		
Slab zinc:																
Production (primary smelter), from domestic and foreign ores thous. sh. tons	1 1,020.9	1 1,045.4	90.0	88.0	86.6	85.0	87.4	76.9	85.4	80.7	77.0	70.7	71.7	65.3		
Secondary (redistilled) production do	1 79.9	65.7	4.6	6.5	6.2	5.5	5.2	6.1	6.9	5.3	6.8	6.1	5.3	6.6		
Consumption, fabricators' do	1 1,333.7	1 1,368.3	116.0	122.0	103.0	97.3	97.4	94.6	100.0	99.4	99.1	102.2	90.9	100.4		
Exports do	33.0	9.3	.7	.4	.1	(3)	(3)	(3)	.1	0	(3)	(3)	(3)	(3)	(3)	
Stocks, end of period:																
Producers', at smelter (AZI)⊙ do	63.1	1 67.7	45.9	48.6	61.4	78.3	94.7	109.3	122.2	131.7	134.9	132.0	125.7	117.2	112.8	
Consumers' do	102.4	1 100.5	105.7	99.1	93.5	94.5	87.9	85.4	79.8	75.9	77.3	83.4	84.8	81.8		
Price, Prime Western (East St. Louis) $ per lb	.1350	.1460	.1486	.1550	.1550	.1550	.1550	.1550	.1550	.1550	.1550	.1550	.1550	.1533	.1500	.1500

r Revised. p Preliminary. 1 Annual; monthly revisions are not available.
2 Average for Apr.–Dec. 3 Less than 50 tons. 4 Beginning Feb. 1970, the new METALS WEEK price (based on mine production rates and known selling prices of U.S. producers only) is not comparable with prices for earlier months.
§For revised 1968 monthly data, see Feb. 1970 SURVEY, p. S-32.
△Revised data (1966–68) are in the Apr. 1970 SURVEY. *New series. Source, U.S. Dept. of Commerce; monthly data back to Jan. 1967 are available.
‡Prices shown are averages of delivered prices; average differential between the delivered and the refinery price is 0.400 cents per lb. through 1969 and 0.500 cents thereafter.
♂Consumers' and secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
⊙Producers' stocks elsewhere, end of Sept. 1970, 24,000 tons.

METALS AND MANUFACTURES—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments:																
Cast-iron ... mil. sq. ft. radiation	[1] 9.3	5.3	.6	.6	.4	.3	.3	.5	.4	.2	.2	-------	.3	.3	-------	-------
Nonferrous ... do	[2] 79.2	78.5	7.9	9.0	5.9	5.1	5.0	5.1	4.6	4.5	4.1	-------	3.9	-------	-------	-------
Oil burners:																
Shipments ... thous.	[1] 532.6	665.3	66.1	73.6	52.9	57.0	48.4	47.5	44.1	34.8	36.6	46.6	[r] 47.7	65.0	-------	-------
Stocks, end of period ... do	[1] 45.8	-------	23.7	19.7	18.2	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments ... thous.	[1] 2,268.2	2,471.1	230.3	237.9	201.8	199.6	167.5	178.2	208.3	187.9	174.0	227.6	172.4	201.9	-------	-------
Top burner sections (4-burner equiv.), ship ... do	206.1	198.7	18.3	17.7	14.8	16.2	13.0	13.7	15.7	12.6	13.1	14.1	11.2	10.6	-------	-------
Stoves, domestic heating, shipments, total ... do	[1] 1,446.8	1,361.6	172.0	189.4	133.4	79.3	71.2	66.7	76.6	72.6	79.6	89.2	[r] 125.0	141.8	-------	-------
Gas ... do	[1] 1,001.3	967.0	132.1	143.8	102.0	52.6	37.8	31.8	51.4	47.6	52.0	65.5	[r] 92.0	103.9	-------	-------
Warm-air furnaces (forced-air and gravity air-flow), shipments, total ... thous.	[1] 1,740.9	1,898.8	202.3	218.9	153.2	146.9	150.1	133.7	135.5	120.2	128.9	148.2	[r] 158.6	163.4	-------	-------
Gas ... do	[1] 1,428.1	1,531.6	153.9	170.7	121.7	121.4	125.4	110.8	111.6	97.9	105.8	119.9	[r] 125.1	121.9	-------	-------
Water heaters, gas, shipments ... do	2,705.9	2,784.6	233.0	249.8	246.3	210.4	245.1	214.4	235.1	242.7	232.5	264.8	234.7	235.7	227.0	-------
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100	270.3	366.1	318.3	273.0	307.2	242.4	499.0	369.5	550.3	1,402.1	769.7	309.2	255.5	195.3	442.4	-------
Furnaces (industrial) and ovens, etc., new orders (domestic), net, quarterly total ... mil. $	121.2	113.1	19.8	-------	-------	23.2	-------	-------	30.1	-------	-------	22.5	-------	-------	23.1	-------
Electric processing ... do	[1] 12.1	16.4	3.1	-------	-------	7.2	-------	-------	3.0	-------	-------	2.7	-------	-------	1.8	-------
Fuel-fired (exc. for hot rolling steel) ... do	[1] 64.6	58.3	10.1	-------	-------	8.8	-------	-------	11.3	-------	-------	12.3	-------	-------	15.0	-------
Material handling equipment (industrial):																
Orders (new), index, seas. adj ... 1957-59=100	220.4	[6] 246.8	220.2	249.1	226.8	257.2	224.1	228.3	200.4	177.3	226.1	177.1	207.6	188.2	-------	-------
Industrial trucks (electric), shipments:																
Hand (motorized) ... number	10,753	14,579	1,282	1,348	1,069	1,406	1,000	1,305	1,218	1,150	1,529	1,273	1,125	688	1,093	-------
Rider-type ... do	12,243	14,903	1,352	1,391	1,282	1,399	1,407	1,220	1,573	1,057	1,237	1,377	1,433	846	1,183	-------
Industrial trucks and tractors (internal combustion engines), shipments ... number	42,601	50,446	4,429	4,220	4,010	4,328	4,135	3,643	3,846	3,416	3,636	3,855	3,533	2,346	3,685	-------
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total ... mil. $	1,079.35	1,195.30	82.00	89.00	78.95	82.80	92.25	62.85	75.95	59.20	52.75	61.85	62.70	[r] 34.20	44.05	-------
Domestic ... do	959.90	1,032.65	58.50	77.40	67.55	70.20	78.60	52.70	60.00	46.30	41.60	44.05	47.70	[r] 23.45	35.50	-------
Shipments, total ... do	1,358.30	1,192.45	108.40	104.60	92.20	118.15	93.85	87.35	98.20	83.05	97.10	100.60	74.90	[r] 62.15	82.80	-------
Domestic ... do	1,238.30	1,077.45	96.65	94.00	83.90	103.35	84.35	74.65	82.50	69.15	82.55	84.50	61.30	[r] 47.75	66.70	-------
Order backlog, end of period ... do	809.6	812.4	876.6	861.0	847.8	812.4	810.8	786.3	764.1	740.2	695.9	657.1	644.9	[r] 617.0	578.2	-------
Metal forming type tools:																
Orders, new (net), total ... do	394.75	533.45	27.70	45.00	31.90	26.25	22.30	31.70	20.35	27.20	16.25	14.40	14.75	[r] 12.50	22.95	-------
Domestic ... do	360.55	484.35	23.95	36.25	27.70	24.20	18.70	29.65	17.00	25.55	15.20	12.85	12.30	[r] 8.95	21.65	-------
Shipments, total ... do	368.60	405.10	34.85	43.20	39.20	33.60	40.70	39.60	40.95	34.75	46.10	41.20	38.75	[r] 30.40	30.60	-------
Domestic ... do	324.45	369.30	32.80	40.40	34.15	31.20	38.65	33.60	38.20	32.20	43.40	36.20	36.25	[r] 28.15	28.85	-------
Order backlog, end of period ... do	254.5	382.8	395.7	397.5	390.2	382.8	364.4	356.5	335.9	328.4	298.5	271.7	247.7	[r] 229.8	222.2	-------
Other machinery and equip., qtrly. shipments:																
Tractors used in construction:																
Tracklaying, total ... mil $	[1] 453.4	[1] 475.6	107.4	-------	-------	100.8	-------	-------	133.2	-------	-------	125.3	[3] 39.8	[3] 32.6	-------	-------
Wheel (contractors' off-highway) ... do	68.4	179.1	49.0	-------	-------	31.6	-------	-------	[7] 36.5	-------	-------	52.3	-------	-------	-------	-------
Tractor shovel loaders (integral units only), wheel and tracklaying types ... mil. $	[1] 502.6	617.3	139.1	-------	-------	138.2	-------	-------	162.4	-------	-------	153.3	-------	-------	-------	-------
Tractors, wheel (excl. garden and contractors' off-highway types) ... mil. $	[1] 938.4	878.6	175.6	-------	-------	228.5	-------	-------	248.4	-------	-------	230.8	[r, 3] 42.9	[3] 47.1	-------	-------
Farm machines and equipment (selected types), excl. tractors ... mil. $	[1] 1,211.3	1,151.6	228.3	-------	-------	239.6	-------	-------	333.6	-------	-------	294.8	-------	-------	-------	-------
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments‡ ... thous.	33,793	35,510	3,819	4,271	3,668	3,782	3,692	3,123	2,491	2,039	1,930	2,269	2,912	[r] 3,018	4,390	-------
Household electrical appliances:																
Ranges, incl. built-ins, shipments (manufacturers'), domestic and export ... thous.	2,306.8	[1] 2,342.3	194.6	242.2	144.6	153.5	120.2	142.8	210.8	205.5	200.2	221.6	238.4	193.7	225.5	-------
Refrigerators and home freezers, output 1957-59=100	165.6	181.0	194.1	201.8	98.6	113.3	131.5	194.9	219.5	227.2	221.4	227.4	238.3	152.1	205.7	-------
Vacuum cleaners, sales billed ... thous.	[1] 6,653.1	7,133.7	765.0	728.7	645.0	520.9	565.1	636.1	645.1	561.5	531.7	589.2	513.3	667.9	-------	-------
Washers, sales (dom. and export) ... do	[1] 4,519.8	4,421.5	433.5	462.8	290.8	277.1	241.1	302.9	399.8	338.3	[r] 321.6	[r] 382.9	[r, 8] 337.7	[r, 8] 356.4	[8] 387.6	[8] 399.6
Dryers (gas and electric), sales (domestic and export) ... thous.	2,861.8	3,022.5	350.4	394.6	268.2	243.6	203.7	219.4	278.8	197.5	173.6	203.4	198.5	278.7	325.9	359.3
Radio sets, production⊙ ... do	22,566	20,549	[4] 2,211	1,838	1,504	[4] 1,437	1,369	1,240	[4] 1,632	1,322	1,292	[4] 1,651	975	1,480	[4] 1,585	1,285
Television sets (incl. combination), prod.⊙ ... do	11,794	11,270	[4] 1,167	984	888	[4] 764	704	782	[4] 895	509	531	[4] 823	534	779	[4] 1,054	965
Electron tubes and semiconductors (excl. receiving, power, and spec. purpose tubes), sales ... mil. $	[1] 693.1	770.7	71.2	69.3	61.1	69.7	62.7	59.6	63.8	58.1	53.2	56.4	46.9	49.3	56.3	-------
Motors and generators:																
New orders, index, qtrly ... 1947-49=100	206	217	213	-------	-------	210	-------	-------	215	-------	-------	206	-------	-------	-------	-------
New orders (gross):																
Polyphase induction motors, 1-200 hp ... mil. $	[5] 96.6	[5] 109.3	[5] 10.3	[5] 10.3	[5] 8.1	[5] 8.8	[5] 8.1	[5] 8.7	[5] 9.7	[5] 9.4	[5] 8.1	[5] 8.6	[5] 9.9	[5] 7.5	[5] 8.4	-------
D.C. motors and generators, 1-200 hp ... do	49.5	51.9	4.0	4.4	3.6	3.5	4.8	3.8	6.0	3.6	3.4	4.7	3.8	4.0	3.0	-------

PETROLEUM, COAL, AND PRODUCTS

	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
COAL																
Anthracite:																
Production ... thous. sh. tons	11,461	[r] 10,795	947	866	736	891	811	773	817	761	766	811	710	901	[r] 852	864
Exports ... do	518	627	41	70	63	70	16	17	22	57	51	43	110	79	135	-------
Price, wholesale, chestnut, f.o.b. car at mine $ per sh. ton	13.813	15.100	15.268	15.268	15.758	16.248	16.346	16.346	16.346	16.346	[c] 15.758	15.758	-------	-------	-------	-------
Bituminous:																
Production ... thous. sh. tons	545,245	560,503	49,155	53,906	45,687	51,094	45,515	45,890	50,775	49,330	50,765	48,085	38,795	50,365	[r] 53,010	54,695

[r] Revised. [1] Revised total or year-end stock; monthly revisions are not available. [2] Total for 11 months. [3] For month shown. [4] Data cover 5 weeks; other periods, 4 weeks. [5] Excludes orders for motors 1-20 hp.; domestic sales of this class in 1969 totaled $117.2 mil.; 1970—Sept., $9.7 mil. [6] Revised data (1967-68) are in the Apr. 1970 SURVEY. [7] Excludes figures for rubber-tired dozers (included for other periods).

[8] Omits combination washer-dryers. ‡ Revised series. Data reflect adjustment to 1967 Census of Manufactures; monthly revisions (1957-69) are available.
⊙ Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.
[c] Corrected.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968	1969	1969				1970									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
COAL—Continued																
Bituminous—Continued																
Industrial consumption and retail deliveries, total♀ .... thous. sh. tons..	498,830	507,275	39,646	41,742	42,422	47,198	48,268	42,416	44,067	40,761	40,461	41,142	r 44,233	45,299		
Electric power utilities .... do....	294,739	308,461	24,544	25,226	25,735	28,957	30,167	26,121	26,668	24,170	24,118	25,625	27,522	28,457		
Mfg. and mining industries, total .... do....	188,450	185,835	14,315	15,398	15,529	16,837	16,367	15,060	16,502	16,113	15,853	15,058	r 16,241	16,244		
Coke plants (oven and beehive) .... do....	90,765	92,901	7,714	8,092	7,769	8,154	7,772	7,356	8,582	8,354	8,626	8,315	r 7,956	7,928		
Retail deliveries to other consumers .... do....	15,224	12,666	748	1,074	1,122	1,390	1,734	1,235	894	450	450	420	430	560		
Stocks, industrial and retail dealers', end of period, total .... thous. sh. tons..	85,525	80,482	78,712	83,545	83,322	80,482										
Electric power utilities .... do....	64,168	60,597	59,046	62,328	63,433	60,597	52,768	49,944	49,549	52,060	55,619	57,383	54,825	55,654		
Mfg. and mining industries, total .... do....	21,169	19,701	19,502	20,996	21,018	19,701										
Oven-coke plants .... do....	9,537	8,962	7,338	8,376	8,807	8,962	7,712	7,796	8,390	8,678	9,093	9,235	6,517	6,719		
Retail dealers .... do....	188	184	221	221	211	184										
Exports .... do....	50,637	56,234	4,882	5,496	5,751	4,843	3,984	4,343	5,309	6,057	6,059	7,210	6,269	5,532	6,520	
Prices, wholesale:																
Screenings, indust. use, f.o.b. mine $ per sh. ton..	5.397	6.052	6.068	6.342	6.470	6.514	6.526	6.926	7.037	7.758	7.819	8.224				
Domestic, large sizes, f.o.b. mine .... do....	6.944	7.487	7.529	7.836	8.086	8.207	8.393	8.529	8.529	8.864	8.950	9.193				
COKE																
Production:																
Beehive .... thous. sh. tons..	775	710	76	69	63	81	69	61	64	63	59	72	69	65	66	
Oven (byproduct) .... do....	62,878	64,014	5,274	5,552	5,333	5,570	5,332	5,069	5,978	5,807	5,966	5,749	5,442	5,368	5,425	
Petroleum coke§ .... do....	19,038	20,574	1,734	1,795	1,827	1,881	1,856	1,643	1,696	1,834	1,728	1,929	1,929			
Stocks, end of period:																
Oven-coke plants, total .... do....	5,985	3,120	3,699	3,430	3,320	3,120	3,032	3,034	3,088	3,100	3,121	2,954	3,006	2,963	3,057	
At furnace plants .... do....	5,637	3,020	3,553	3,309	3,202	3,020	2,946	2,969	3,025	3,043	3,063	2,907	2,952	2,914	3,019	
At merchant plants .... do....	348	99	146	121	119	99	86	65	63	55	58	47	54	49	37	
Petroleum coke .... do....	1,239	1,040	1,131	1,225	1,237	1,040	1,187	1,173	1,077	1,132	966	966	1,038			
Exports .... do....	792	1,629	100	123	146	164	89	152	141	212	195	149	244	268	286	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed .... number..	14,426	[2] 14,368	1,107	1,217	1,080	2,080	1,028	1,153	1,041	925	1,047	1,142	1,129	912	1,124	
Price at wells (Oklahoma) .... $ per bbl..	3.06	3.18	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21				
Runs to stills .... mil. bbl..	3,774.4	3,880.1	324.4	325.8	321.6	342.5	336.9	304.8	335.9	318.4	324.0	326.2	335.5	341.7		
Refinery operating ratio .... % of capacity..	93	92	92	90	92	94	93	93	93	91	87	90	90			
All oils, supply, demand, and stocks:																
New supply, total♂ .... mil. bbl..	4,922.1	5,102.8	420.0	429.5	421.6	465.4	463.8	430.2	470.5	436.8	436.3	430.9	436.4	441.9		
Production:																
Crude petroleum .... do....	3,329.0	3,363.8	278.2	284.8	279.6	294.8	293.5	267.7	294.5	287.6	295.2	280.7	284.9	296.2		
Natural-gas plant liquids .... do....	553.7	584.5	47.4	50.1	49.4	52.0	51.0	47.7	52.3	50.0	51.8	51.0	51.9	52.4		
Imports:																
Crude and unfinished oils .... do....	501.7	551.9	46.4	47.8	47.5	53.1	47.7	44.3	50.3	38.1	40.7	44.1	42.0	39.0		
Refined products .... do....	537.7	602.7	48.0	46.8	45.0	65.6	71.6	70.5	73.3	61.1	48.5	55.1	57.6	54.3		
Change in stocks, all oils (decrease,—) .... do....	55.5	−17.4	9.3	5.5	−4.7	−33.2	−52.3	−20.8	−1.0	17.3	28.1	16.3	3.1	11.8		
Demand, total .... do....	4,873.8	5,126.4	410.3	422.6	426.0	499.4	518.5	450.2	472.4	419.4	407.1	415.0	432.6	427.2		
Exports:																
Crude petroleum .... do....	1.8	1.4	.1	.2	.2	.1	.1		.1	.1		.3	.1	(1)		
Refined products .... do....	82.7	83.9	7.6	7.0	6.8	7.0	6.7	7.2	7.2	7.6	7.8	7.5	8.3	6.4		
Domestic demand, total♀ .... do....	4,789.2	5,041.0	402.6	415.5	419.0	492.3	511.7	443.0	465.1	411.7	399.3	407.3	424.3	420.8		
Gasoline .... do....	1,956.0	2,042.5	171.0	177.2	163.6	174.5	164.0	151.0	173.4	171.3	183.6	187.4	195.2	190.4		
Kerosene .... do....	102.9	100.4	7.3	7.1	9.3	12.6	16.6	11.7	8.9	5.4	5.0	4.3	5.0	4.8		
Distillate fuel oil .... do....	874.5	900.1	58.2	62.4	82.9	112.0	127.2	96.8	95.8	74.2	60.3	52.6	50.3	52.9		
Residual fuel oil .... do....	668.2	721.9	54.5	58.6	55.5	77.1	89.7	82.2	87.3	63.6	51.3	58.2	59.2	61.2		
Jet fuel .... do....	349.4	361.5	31.1	28.1	29.5	33.1	28.8	28.7	28.2	27.2	27.7	28.1	32.5	30.8		
Lubricants .... do....	48.5	48.7	4.1	4.6	3.7	3.9	4.1	3.4	4.1	4.4	4.0	4.7	4.2	4.0		
Asphalt .... do....	141.2	143.3	19.2	16.7	9.8	6.7	4.4	4.7	6.3	10.0	14.3	18.8	21.3	20.6		
Liquefied gases .... do....	385.7	445.6	33.3	39.1	43.0	48.1	54.8	41.6	38.9	32.2	29.0	29.8	31.9	32.2		
Stocks, end of period, total .... do....	999.6	980.1	1,014.5	1,020.0	1,015.3	980.1	927.9	907.1	906.2	923.4	951.6	967.9	971.0	982.8		
Crude petroleum .... do....	272.2	265.2	262.5	264.3	264.8	265.2	267.1	269.6	274.6	278.0	284.8	279.9	266.9	254.1		
Unfinished oils, natural gasoline, etc .... do....	98.9	103.5	104.3	104.3	101.4	103.5	105.4	104.3	107.8	112.5	115.0	115.5	113.8	113.1		
Refined products .... do....	628.5	611.4	647.7	651.5	649.1	611.4	555.4	533.2	523.7	532.9	551.8	572.5	590.4	615.6		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production .... do....	1,940.0	2,028.2	174.3	177.1	175.3	182.1	176.5	157.0	173.4	164.3	172.5	173.8	180.6			
Exports .... do....	2.1	2.5	.4	.3	.1	.3	.1	.2	.2	.1	.1	.1	.2			
Stocks, end of period .... do....	211.5	217.4	194.3	195.0	208.4	217.4	231.9	238.8	240.8	235.7	226.4	214.9	201.9			
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3) .... $ per gal..	.113	.116	.110	.110	.118	.118	.113	.113	.110	.110	.133	.115				
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) .... $ per gal..	.230	.239	.232	.233	.239	.240	c .229	c .237	c .256	c .248	c .249	c .256	c .238	c .230	c .246	
Aviation gasoline:																
Production .... mil. bbl..	31.6	26.5	2.2	2.3	2.2	2.1	1.4	1.3	1.6	1.6	1.6	1.3	2.0			
Exports .... do....	1.8	1.8	.3	.2	.1	.2	(1)	.2	.1	.1	.1	.1	.1			
Stocks, end of period .... do....	7.0	6.2	5.4	5.6	5.8	6.2	6.3	5.9	5.6	5.4	5.1	4.7	5.1			
Kerosene:																
Production .... do....	101.6	102.9	7.4	7.6	8.0	9.8	10.2	9.1	9.5	7.5	7.0	7.4	6.3			
Stocks, end of period .... do....	23.5	26.8	29.9	30.6	29.4	26.8	20.4	18.0	18.5	20.8	22.9	26.3	27.7			
Price, wholesale, bulk lots (N.Y. Harbor) $ per gal..	.113	.111	.111	.111	.111	.111	.111	.111	.111	.111	.118	.120				

r Revised. c Corrected.
[1] Less than 50 thousand barrels. [2] Reflects revisions not available by months.
♂ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
♀ Includes data not shown separately.
§ Includes nonmarketable catalyst coke.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production ... mil. bbl.	840.7	848.4	68.9	70.5	72.5	76.9	79.5	71.9	77.7	70.8	70.8	72.3	73.5			
Imports ... do	48.1	50.9	3.5	2.3	3.4	5.9	6.7	5.7	7.6	4.6	3.4	1.9	2.8			
Exports ... do	1.5	1.3	.1	.1	.1	.1	(2)	.1	.1	.1	.1	(2)	.2			
Stocks, end of period ... do	173.2	171.7	197.7	208.0	201.0	171.7	130.7	111.5	101.0	102.1	115.8	137.5	163.5			
Price, wholesale (N.Y. Harbor, No. 2 fuel) ... $ per gal.	.103	.101	.101	.101	.101	.101	.101	.101	.101	.101	.108	.110				
Residual fuel oil:																
Production ... mil. bbl.	275.8	265.9	19.5	19.5	21.4	24.1	26.0	23.9	23.6	19.8	17.7	17.0	17.7			
Imports ... do	409.9	461.6	35.1	39.0	33.8	51.2	56.0	56.5	58.5	47.3	36.8	43.6	44.7			
Exports ... do	20.0	16.9	1.0	1.6	1.6	.8	1.5	2.1	1.1	1.4	1.8	1.3	1.7			
Stocks, end of period ... do	67.4	58.4	65.6	64.2	62.7	58.4	49.5	46.1	40.3	42.8	44.7	46.0	47.9			
Price, wholesale (Okla., No. 6) ... $ per bbl.	1.40	1.48	1.45	1.45	1.45	1.45	1.65	2.00	2.00	2.00	2.00	2.00				
Jet fuel																
Production ... mil. bbl.	314.9	321.7	25.1	26.3	25.6	27.7	23.9	24.0	26.4	24.5	23.7	24.9	28.9			
Stocks, end of period ... do	24.3	28.1	28.9	29.3	29.5	28.1	27.1	26.4	27.2	29.2	29.4	30.9	30.0			
Lubricants:																
Production ... do	65.7	65.1	5.4	5.7	5.8	5.7	5.5	4.7	5.5	5.4	5.6	5.3	5.5			
Exports ... do	18.0	16.4	1.5	1.2	1.1	1.4	1.3	1.1	1.7	1.3	1.3	1.2	1.7			
Stocks, end of period ... do	14.0	14.1	12.7	12.5	13.6	14.1	14.3	14.5	14.1	13.8	14.1	13.6	13.3			
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) ... $ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270				
Asphalt:																
Production ... mil. bbl.	135.5	135.7	15.1	13.5	10.4	9.0	6.8	6.7	9.3	10.8	13.0	14.5	16.1			
Stocks, end of period ... do	20.1	16.8	16.1	13.2	14.0	16.8	19.5	21.6	24.8	25.8	24.9	21.3	17.3			
Liquefied gases (incl. ethane and ethylene):																
Production, total ... mil. bbl.	469.3	502.0	40.7	42.8	42.3	44.7	44.6	41.9	45.3	43.3	44.9	43.6	44.6			
At gas processing plants (L.P.G.) ... do	351.3	378.5	30.4	32.6	32.4	34.5	33.9	31.6	34.8	32.9	34.1	33.0	33.3			
At refineries (L.R.G.) ... do	118.1	123.5	10.3	10.2	9.9	10.2	10.7	10.3	10.6	10.5	10.8	10.6	11.2			
Stocks (at plants and refineries) ... do	76.2	59.6	83.6	79.9	71.5	59.6	42.4	37.0	37.6	43.5	54.6	63.2	70.0			
Asphalt and tar products, shipments:																
Asphalt roofing, total ... thous. squares	78,045	r 84,430	r 9,063.7	r 9,052.7	r 7,215.6	r 5,576.2	3,387	3,447	5,143	6,340	7,895	8,504	8,792	8,384	8,585	
Roll roofing and cap sheet ... do	31,099	r 34,707	r 3,641.7	r 3,713.3	r 3,219.6	r 2,632.9	1,708	1,566	2,350	2,662	2,924	3,377	3,562	3,511	3,532	
Shingles, all types ... do	46,946	r 49,723	r 5,422.0	r 5,339.4	r 3,995.9	r 2,943.3	1,679	1,882	2,793	3,679	4,970	5,127	5,230	4,874	5,053	
Asphalt siding ... do	418	r 417	r 43	r 54	r 47	r 29	20	16	20	25	20	23	29	21	18	
Insulated siding ... do	411	346	27	50	23	19	7	13	24	22	31	39	39	35	37	
Saturated felts ... thous. sh. tons	875	r 920	r 87	r 86	r 74	r 69	51	45	61	73	75	78	84	82	76	

PULP, PAPER, AND PAPER PRODUCTS

	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ... thous. cords (128 cu. ft.)	[1] 59,041	62,276	5,580	5,824	5,255	5,274	5,044	5,273	5,813	5,611	5,449	5,591	5,531	5,565	5,537	
Consumption ... do	[1] 59,788	62,813	5,179	5,547	5,427	5,025	5,449	5,177	5,593	5,536	5,548	5,478	5,251	5,439	5,147	
Stocks, end of period ... do	5,676	4,788	4,241	4,537	4,521	4,788	4,432	4,397	4,715	4,811	4,745	4,892	5,193	5,417	5,813	
Waste paper:																
Consumption ... thous. sh. tons	10,285	10,441	883	908	818	780	838	805	868	872	832	854	r 743	829	830	
Stocks, end of period ... do	586	608	586	608	598	608	569	572	569	563	552	556	r 591	564	576	
WOODPULP																
Production:																
Total, all grades ... thous. sh. tons	[1] 39,400	41,057	3,379	3,647	3,594	3,263	3,560	3,425	3,587	3,579	3,624	3,475	3,352	3,547	3,304	
Dissolving and special alpha ... do	[1] 1,679	1,701	133	150	141	131	154	139	145	142	160	120	140	144	128	
Sulfate ... do	[1] 25,505	27,628	2,280	2,482	2,456	2,180	2,422	2,332	2,445	2,431	2,447	2,371	2,268	2,409	2,246	
Sulfite ... do	[1] 2,431	2,337	191	210	192	197	194	187	201	208	203	203	181	194	177	
Groundwood ... do	[1] 4,470	4,241	345	368	359	341	359	353	362	366	374	357	359	378	348	
Defibrated or exploded ... do	[1] 1,625	1,585	132	131	135	128	127	129	131	134	134	133	134	135	131	
Soda, semichem., screenings, etc. ... do	[1] 3,690	3,564	297	306	310	286	303	284	303	298	305	291	269	286	275	
Stocks, end of period:																
Total, all mills ... do	870	796	780	787	839	796	812	811	823	832	868	867	r 919	904	822	
Pulp mills ... do	358	230	293	284	321	230	294	284	275	299	348	340	359	376	326	
Paper and board mills ... do	426	469	418	431	440	469	440	457	474	459	450	459	r 490	460	429	
Nonpaper mills ... do	86	99	70	72	77	99	79	76	74	74	71	68	70	67	67	
Exports, all grades, total ... do	1,902	[1] 2,103	148	191	182	220	200	204	224	254	243	269	273	325	247	
Dissolving and special alpha ... do	671	[1] 744	68	60	63	72	63	70	80	81	50	96	65	80	52	
All other ... do	1,231	[1] 1,359	80	132	119	148	137	134	145	173	193	173	208	245	195	
Imports, all grades, total ... do	3,540	[1] 4,040	320	400	356	358	304	294	348	304	296	309	292	270	256	
Dissolving and special alpha ... do	302	[1] 298	22	30	24	35	24	21	25	24	23	15	13	21	30	
All other ... do	3,238	[1] 3,743	299	370	332	323	280	273	323	280	273	293	280	249	226	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted ... thous. sh. tons	50,703	53,488	4,367	4,711	4,455	4,253	4,586	4,264	4,532	4,624	4,469	4,377	r 4,124	p 4,330	p 4,087	
Paper ... do	22,091	23,460	1,927	2,074	1,958	1,885	2,036	1,893	2,047	2,053	1,944	1,898	r 1,790	p 1,832	p 1,763	
Paperboard ... do	24,267	25,561	2,047	2,228	2,150	2,046	2,237	2,057	2,142	2,198	2,160	2,103	r 1,956	p 2,074	p 1,953	
Wet-machine board ... do	155	133	11	12	11	8	10	9	11	14	12	15	r 12	p 14	p 17	
Construction paper and board ... do	4,190	4,333	382	397	336	314	304	304	332	359	353	361	r 366	p 360	p 354	
New orders (American Paper Institute):																
All grades, paper and board ... do	50,207	53,754	4,453	4,709	4,413	4,238	p 4,532									
Wholesale price indexes:																
Printing paper ... 1957-59=100	101.4	102.7	102.7	102.7	102.7	102.7										
Book paper, A grade ... do	119.6	122.9	123.2	123.2	126.4	126.4	126.4	127.5	127.5	127.5	127.5	127.5				
Paperboard ... do	91.1	94.4	95.9	95.9	96.0	96.0	96.0	97.1	97.0	97.0	96.7	95.5				
Building paper and board ... do	92.7	97.1	95.1	94.6	94.4	93.9	93.4	93.0	92.9	93.4	93.3	93.3				

r Revised. p Preliminary.

[1] Reported annual total; revisions not allocated to the months. [2] Less than 50 thousand barrels.

PULP, PAPER, AND PAPER PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):‡																
Groundwood paper, uncoated:																
Orders, new .... thous. sh. tons	--------	1,171	83	105	114	94	94	92	114	93	104	r 94	106	p 86	--------	--------
Orders, unfilled, end of period .... do	--------	107	108	102	122	107	97	102	117	119	115	r 94	106	p 81	--------	--------
Shipments .... do	--------	1,123	91	104	94	91	93	89	96	93	101	r 102	90	p 105	--------	--------
Coated paper:																
Orders, new .... do	--------	3,230	266	289	242	245	287	269	285	277	256	r 261	251	p 259	--------	--------
Orders, unfilled, end of period .... do	--------	200	226	239	223	200	232	244	244	229	219	r 222	219	p 214	--------	--------
Shipments .... do	--------	3,313	272	294	269	275	278	254	288	282	270	r 266	254	p 270	--------	--------
Book paper, uncoated:																
Orders, new .... do	--------	2,515	197	230	202	196	222	195	218	212	212	r 212	192	p 208	--------	--------
Shipments .... do	--------	2,587	210	229	214	217	231	211	228	223	218	r 217	194	p 211	--------	--------
Writing and related papers:																
Orders, new .... do	--------	2,951	236	268	238	233	242	210	239	247	241	r 236	214	p 233	--------	--------
Shipments .... do	--------	2,899	242	262	239	234	247	224	248	243	244	r 236	224	p 236	--------	--------
Unbleached kraft packaging and industrial converting papers:																
Orders, new .... do	--------	3,922	316	323	297	344	337	312	344	307	289	r 306	281	p 327	--------	--------
Orders, unfilled, end of period .... do	--------	189	192	181	173	189	195	199	187	140	110	r 121	111	p 131	--------	--------
Shipments .... do	--------	3,865	328	320	317	319	328	318	355	325	309	r 294	286	p 309	--------	--------
Tissue paper, production .... do	--------	3,588	304	320	310	298	308	290	305	313	314	312	r 304	p 317	--------	--------
Newsprint:																
Canada:																
Production .... do	8,031	8,758	706	794	760	730	749	692	750	752	715	671	698	694	649	--------
Shipments from mills .... do	8,096	8,741	725	804	808	795	659	646	704	701	716	734	673	670	683	--------
Stocks at mills, end of period .... do	203	220	343	333	285	220	310	357	402	452	451	388	412	436	402	--------
United States:																
Production .... do	2,935	3,232	255	288	279	255	279	258	273	274	290	289	272	289	243	--------
Shipments from mills .... do	2,946	3,233	257	291	290	275	261	247	278	274	277	285	266	277	258	--------
Stocks at mills, end of period .... do	27	27	62	58	46	27	45	55	51	51	65	69	75	87	72	--------
Consumption by publishers♂ .... do	7,025	7,344	606	666	682	631	563	539	617	624	643	582	544	559	581	--------
Stocks at and in transit to publishers, end of period .... thous. sh. tons	633	699	676	686	665	699	737	743	710	704	654	683	693	712	708	--------
Imports .... do	6,462	6,790	606	614	571	625	545	497	568	563	535	541	539	484	544	--------
Price, rolls, contract, f.o.b. mill, freight allowed or delivered .... $ per sh. ton	141.40	146.10	146.10	146.10	146.10	146.10	150.50	150.50	150.50	150.50	150.50	150.50	--------	--------	--------	--------
Paperboard (American Paper Institute):																
Orders, new (weekly avg.) .... thous. sh. tons	454	479	506	542	526	479	509	521	515	497	512	493	451	492	467	490
Orders, unfilled § .... do	869	939	963	1,004	965	939	975	855	805	770	749	691	723	711	732	748
Production, total (weekly avg.) .... do	480	510	489	524	523	554	522	521	514	508	511	502	436	489	454	494
Paper products:																
Shipping containers, corrugated and solid fiber, shipments .... mil. sq. ft. surf. area	173,814	185,536	16,725	17,959	14,321	14,535	14,469	14,152	15,233	15,370	15,021	15,569	15,147	15,394	15,862	--------
Folding paper boxes * .... thous. sh tons	2,575.0	2,627.0	226.1	243.8	206.4	232.4	210 2	195 1	223.7	208.1	198.8	r 208.1	r 201.8	r 201.4	p 211.3	--------
mil $	1,162.0	1,229.0	107.9	115.6	98.0	109.0	101.3	95.2	108.7	100.8	98.1	r 103.6	r 100.0	r 100.6	p 103.8	--------

RUBBER AND RUBBER PRODUCTS

	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
RUBBER																
Natural rubber:																
Consumption .... thous. lg. tons	581.86	a 598.27	52.44	55.56	48.26	49.93	49.98	48.27	50.02	48.11	35.83	43.93	r 42.84	43.65	--------	--------
Stocks, end of period .... do	107.76	106.49	107.41	104.49	103.06	106.49	104.91	98.58	95.14	96.42	98.31	89.69	r 92.36	94.69	--------	--------
Imports, incl. latex and guayule .... do	540.17	585.28	49.49	59.45	49.26	50.51	59.03	44.05	56.82	45.66	42.10	41.64	37.78	33.73	46.60	--------
Price, wholesale, smoked sheets (N.Y.) ..$ per lb	.198	.262	.279	.265	.250	.238	.255	.251	.223	.221	.218	.216	.201	.195	.191	.183
Synthetic rubber:																
Production .... thous. lg. tons	2,131.10	a 2,250.19	190.23	200.93	187.86	198.64	193.11	178.91	186.76	178.68	182.24	179.64	r 181.33	187.03	--------	--------
Consumption .... do	[1] 1,896.15	a 2,024.06	178.46	190.80	164.98	168.65	169.07	166.69	177.35	170.39	129.16	156.68	150.50	151.58	--------	--------
Stocks, end of period .... do	368.16	a 441.03	423.78	417.14	424.39	441.03	434.37	436.75	433.30	422.36	457.52	455.57	r 464.65	479.00	--------	--------
Exports (Bu. of Census) .... do	291.03	226.49	21.68	24.44	20.32	23.11	23.36	23.68	22.27	26.14	25.25	27.25	23.24	23.28	22.06	--------
Reclaimed rubber:																
Production .... do	257.22	a 238.92	19.32	21.35	17.42	17.94	18.77	18.38	18.48	17.45	13.26	15.46	r 17.55	17.21	--------	--------
Consumption .... do	250.43	a 231.77	18.87	21.97	16.99	18.58	17.54	17.49	19.03	17.34	13.67	15.58	r 15.65	15.66	--------	--------
Stocks, end of period .... do	29.58	29.27	31.15	31.32	31.08	29.27	30.46	30.51	28.42	27.28	27.87	26.63	r 26.62	26.81	--------	--------
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production .... thous	[2] 203,060	207,826	17,752	19,151	16,738	17,789	18,174	17,522	17,606	17,216	12,642	15,658	15,466	14,657	--------	--------
Shipments, total .... do	[2] 199,155	[2] 204,777	19,494	20,390	14,407	13,746	13,895	14,519	18,908	19,559	18,286	20,862	15,367	15,286	--------	--------
Original equipment .... do	[2] 58,392	[2] 55,704	5,519	5,836	4,750	4,041	4,150	3,681	4,403	4,507	4,912	5,628	2,346	3,296	--------	--------
Replacement equipment .... do	[2] 137,562	[2] 146,650	13,718	14,249	9,519	9,505	9,625	10,651	14,320	14,877	13,201	15,077	12,906	11,871	--------	--------
Exports .... do	[2] 3,202	[2] 2,423	258	305	138	200	120	187	185	175	173	156	114	119	--------	--------
Stocks, end of period .... do	42,128	49,152	43,386	42,331	44,898	49,152	53,750	57,105	56,400	54,620	49,670	45,196	45,978	45,758	--------	--------
Exports (Bu. of Census) .... do	2,518	2,364	322	298	187	166	156	90	150	114	119	133	107	125	116	--------
Inner tubes, automotive:																
Production .... do	43,791	41,657	3,576	3,913	3,263	3,073	3,384	2,918	3,336	3,278	2,060	2,765	3,127	2,654	--------	--------
Shipments .... do	43,957	[2] 44,860	3,826	4,361	3,324	3,172	3,971	3,371	3,783	3,666	3,024	3,678	3,390	3,205	--------	--------
Stocks, end of period .... do	11,828	11,191	11,171	11,020	11,125	11,191	10,811	10,754	10,393	10,222	9,680	9,111	9,252	8,934	--------	--------
Exports (Bu. of Census) .... do	1,390	1,098	111	83	79	83	84	67	111	71	85	85	99	71	60	--------

r Revised. p Preliminary. [1] Revisions for Jan.–Aug. 1968 for synthetic rubber consumption are as follows (thous. lg. tons): 162.96; 154.29; 162.07; 155.85; 162.67; 153.44; 135.82; 154.33. [2] Annual total includes revisions not distributed to the months.

‡Data have been regrouped by the American Paper Institute; details and available earlier data appear in their April 1970 *Monthly Statistical Summary*.

♂As reported by publishers accounting for about 75 percent of total newsprint consumption.

§ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

*New series. Monthly data are available back to 1955.

a Revisions for Jan.– May 1969 will be shown later.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.........thous. bbl..	[1]397,448	[1]409,564	43,086	43,585	31,249	25,984	16,932	20,039	25,722	32,912	36,385	39,699	42,284	41,630	38,158	-------
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick..	7,556.8	7,289.7	654.6	686.3	529.6	453.9	300.4	385.6	543.3	574.8	579.4	617.0	r 629.4	615.9	-------	-------
Structural tile, except facing.....thous. sh. tons..	192.5	241.5	18.2	20.4	18.8	17.1	15.9	14.8	17.7	17.7	17.5	20.1	17.8	15.9	-------	-------
Sewer pipe and fittings, vitrified..........do....	1,705.5	1,783.5	177.8	167.6	136.0	118.6	91.9	96.3	142.2	134.4	138.4	153.5	r 161.2	153.4	-------	-------
Facing tile (hollow), glazed and unglazed mil. brick equivalent..	220.6	209.0	17.8	19.4	15.4	16.6	11.5	10.7	12.8	16.2	10.6	15.1	r 16.4	14.8	-------	-------
Floor and wall tile and accessories, glazed and unglazed..........mil. sq. ft..	274.5	284.8	23.8	25.0	20.5	21.3	19.2	19.4	22.8	22.2	20.5	22.8	22.2	21.1	-------	-------
Price index, brick (common), f.o.b. plant or N.Y. dock..........1957–59=100..	117.1	122.3	123.2	123.2	123.5	123.5	124.8	124.8	125.4	126.5	127.0	127.0	-------	-------	-------	-------
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments..........thous. $..	387,469	416,870	98,425	-------	-------	108,303	-------	-------	88,765	-------	-------	90,633	-------	-------	-------	-------
Sheet (window) glass, shipments..........do....	139,391	150,123	36,385	-------	-------	37,180	-------	-------	29,040	-------	-------	31,092	-------	-------	-------	-------
Plate and other flat glass, shipments..........do....	248,078	266,747	62,040	-------	-------	71,123	-------	-------	59,725	-------	-------	59,541	-------	-------	-------	-------
Glass containers:																
Production..........thous. gross..	(6)	r 260,267	r 21,453	r 22,960	r 20,650	r 19,530	20,824	20,300	21,927	22,555	23,293	23,033	22,589	r 24,910	21,857	-------
Shipments, domestic, total..........do....	(6)	r 251,050	r 22,816	r 20,698	r 18,613	r 22,230	17,913	18,570	24,705	20,110	21,411	23,798	22,051	r 23,848	24,358	-------
General-use food:																
Narrow-neck food..........do....	(6)	r 24,232	r 2,827	r 1,922	r 1,559	r 1,742	1,705	1,877	2,014	1,927	1,963	2,043	1,847	r 2,718	2,863	-------
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)....thous. gross..	(6)	57,828	5,333	5,361	4,595	5,095	4,372	4,331	5,141	4,200	4,140	4,731	4,689	5,293	5,600	-------
Beverage..........do....	(6)	r 56,232	r 4,599	r 4,123	r 4,170	r 6,072	3,990	4,221	6,342	4,839	5,956	6,909	6,532	6,323	5,944	-------
Beer bottles..........do....	(6)	51,086	4,747	3,922	3,434	4,073	3,192	3,499	5,415	4,407	4,988	5,205	4,922	4,774	4,498	-------
Liquor and wine..........do....	(6)	r 20,677	r 1,872	r 1,888	r 1,633	r 1,739	1,524	1,479	2,097	1,685	1,505	1,699	1,303	1,670	1,951	-------
Medicinal and toilet..........do....	(6)	35,916	3,020	3,038	2,884	3,075	2,843	2,806	3,237	2,705	2,545	2,864	2,459	r 2,745	3,140	-------
Chemical, household and industrial......do....	(6)	r 4,496	r 370	r 400	r 292	r 384	254	329	428	320	285	322	273	294	319	-------
Dairy products..........do....	(6)	583	48	44	46	50	33	28	31	27	29	25	26	31	43	-------
Stocks, end of period..........do....	23,518	r 30,260	r 29,367	r 31,353	r 33,144	r 30,260	33,032	34,381	31,313	33,540	35,204	34,016	34,404	r 35,178	32,504	-------
GYPSUM AND PRODUCTS (QTRLY)																
Crude gypsum, total:																
Imports..........thous. sh. tons..	5,454	5,858	1,876	-------	-------	1,497	-------	-------	1,206	-------	-------	1,396	-------	-------	-------	-------
Production..........do....	10,018	9,881	2,697	-------	-------	2,448	-------	-------	2,181	-------	-------	2,524	-------	-------	-------	-------
Calcined, production, total..........do....	8,844	9,324	2,407	-------	-------	2,218	-------	-------	2,000	-------	-------	2,238	-------	-------	-------	-------
Gypsum products sold or used, total:																
Uncalcined uses..........do....	4,935	4,681	1,318	-------	-------	1,162	-------	-------	702	-------	-------	1,284	-------	-------	-------	-------
Industrial uses..........do....	301	316	77	-------	-------	78	-------	-------	76	-------	-------	86	-------	-------	-------	-------
Building uses:																
Plasters:																
Base-coat..........do....	536	473	124	-------	-------	105	-------	-------	108	-------	-------	106	-------	-------	-------	-------
All other (incl. Keene's cement)..........do....	778	702	195	-------	-------	163	-------	-------	140	-------	-------	154	-------	-------	-------	-------
		917														
Lath..........mil. sq. ft..	999		235	-------	-------	212	-------	-------	184	-------	-------	187	-------	-------	-------	-------
Wallboard..........do....	8,283	9,090	2,359	-------	-------	2,213	-------	-------	1,899	-------	-------	2,258	-------	-------	-------	-------
All other..........do....	269	275	70	-------	-------	59	-------	-------	46	-------	-------	64	-------	-------	-------	-------
TEXTILE PRODUCTS																
WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills:‡																
Production, total ♀..........mil. linear yd..	12,693	12,906	965	[2]1,231	979	[2]1,175	948	958	[2]1,191	910	924	[2]1,028	791	901	-------	-------
Cotton..........do....	7,408	7,159	533	[2]672	543	[2]650	522	527	[2]632	491	502	[2]528	459	502	-------	-------
Manmade fiber..........do....	5,052	5,546	419	[2]544	423	[2]509	410	414	[2]538	404	406	[2]482	322	388	-------	-------
Stocks, total, end of period ♀ ♂..........do....	1,366	1,404	1,376	1,343	1,335	1,404	1,401	1,417	1,389	1,389	1,409	1,429	r 1,441	1,454	-------	-------
Cotton..........do....	739	659	674	663	639	659	655	658	622	606	594	584	587	592	-------	-------
Manmade fiber..........do....	611	730	689	668	682	730	729	743	749	765	799	830	r 838	846	-------	-------
Orders, unfilled, total, end of period ♀ ¶...do....	3,098	2,779	2,902	2,847	2,838	2,779	2,679	2,620	2,510	2,482	2,522	2,460	r 2,514	2,438	-------	-------
Cotton..........do....	1,627	1,535	1,496	1,500	1,498	1,535	1,483	1,451	1,396	1,393	1,438	1,425	1,481	1,441	-------	-------
Manmade fiber..........do....	1,384	1,165	1,333	1,275	1,265	1,165	1,112	1,090	1,047	1,026	1,030	983	r 984	954	-------	-------
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings△..........thous. running bales..	10,917	9,944	1,606	5,789	8,385	[3]9,116	[4]9,821	-------	[5]9,944	-------	-------	-------	6	280	1,122	4,165
Crop estimate, equivalent 500-lb. bales thous. bales..	10,948	10,014	-------	-------	-------	-------	-------	-------	[5]10,014	-------	-------	-------	-------	-------	-------	[7]10,429
Consumption..........do....	8,568	8,294	634	[2]810	646	[2]717	635	626	[2]780	616	609	[2]730	532	r 593	[2]760	-------
Stocks in the United States, total, end of period thous. bales..	12,978	12,265	14,857	13,901	13,147	12,265	11,259	10,324	9,312	8,405	7,506	6,517	5,760	15,789	14,825	-------
Domestic cotton, total..........do....	12,926	12,248	14,834	13,879	13,129	12,248	11,243	10,303	9,294	8,383	7,486	6,498	5,733	15,773	14,809	-------
On farms and in transit..........do....	1,548	1,323	9,013	5,310	2,952	1,323	1,075	866	716	630	585	417	360	10,875	9,900	-------
Public storage and compresses..........do....	9,807	9,653	4,526	7,526	9,079	9,653	8,832	7,977	7,008	6,160	5,363	4,621	3,962	r 3,631	3,867	-------
Consuming establishments..........do....	1,571	1,272	1,294	1,043	1,098	1,272	1,336	1,460	1,569	1,592	1,538	1,460	1,411	r 1,263	1,042	-------
Foreign cotton, total..........do....	52	17	23	21	19	17	16	21	19	23	20	19	27	15	16	-------

r Revised. [1] Reported annual total; revisions not allocated to the months. [2] Data cover 5 weeks; other months, 4 weeks. [3] Ginnings to Dec. 13. [4] Ginnings to Jan. 16. [5] Crop for the year 1969. [6] Data not available owing to lack of complete reports from the industry. [7] Nov. 1 estimate of 1970 crop. ♀ Includes data not shown separately.

‡Effective Aug. 1969 SURVEY, data (1964–Apr. 1969) reflect adjustments to new benchmarks; see Bureau of Census reports: Woven Fabrics (1964–68), Series M22A–Supplement and (Jan.–Apr. 1969), M22A (69) 1-4 Supplement.

♂Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims.

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

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

TEXTILE PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports ... thous. bales	3,870	2,397	141	167	123	176	382	325	246	308	299	269	186	84	89	
Imports ... do	95	46	4	13	6	1	3	8	4	7	2	2	2	1	6	
Price (farm), American upland ... cents per lb	1 22.0	7 20.8	19.4	21.7	21.4	20.0	19.1	20.2	20.7	21.4	22.1	22.3	22.6	22.6	21.9	22.8
Price, middling 1", avg. 12 markets ... do	1 22.9	1 22.2	21.4	21.7	21.9	22.0	22.0	22.1	22.2	22.4	22.6	22.8	23.0	23.0	23.0	23.0
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total ... mil	20.0	19.6	19.7	19.7	19.7	19.6	19.6	19.5	19.5	19.3	19.1	19.1	19.1	r 19.0	18.8	
Consuming 100 percent cotton ... do	13.1	12.4	12.7	12.6	12.6	12.4	12.4	12.2	12.2	12.1	11.9	11.9	12.0	11.9	11.8	
Spindle hours operated, all fibers, total ... bil	128.0	125.6	9.6	2 12.1	9.5	2 10.6	9.4	9.3	2 11.5	8.9	9.0	2 10.6	7.8	r 8.6	2 10.6	
Average per working day ... do	.493	.476	.489	.483	.475	.424	.470	.466	.459	.447	.451	.422	.388	r .431	.422	
Consuming 100 percent cotton ... do	85.9	80.9	6.1	2 7.7	6.0	2 6.7	5.9	5.8	2 7.2	5.6	5.6	2 6.5	4.8	5.3	2 6.6	
Cotton yarn, price, 36/2, combed, knit ... $ per lb	1.049	1.027	1.027	1.027	1.024	1.024	1.021	1.021	1.014	1.008	1.008	1.005				
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.) ... mil. lin. yd	7,476	6,965	1,608			1,723			r 1,654			1,560				
Orders, unfilled, end of period, as compared with avg. weekly production ... No. weeks' prod	13.8	15.0	12.7	12.8	13.1	15.0	13.0	12.7	12.8	13.2	13.3	15.7	14.9	13.1	13.4	
Inventories, end of period, as compared with avg. weekly production ... No. weeks' prod	5.3	6.0	5.4	5.4	5.1	6.0	5.6	5.5	5.5	5.5	5.4	6.0	5.6	5.1	5.0	
Ratio of stocks to unfilled orders (at cotton mills), end of period, seasonally adjusted	.40	.42	.41	.42	.39	.42	.43	.45	.44	.43	.41	.37	.38	.38	.36	
Exports, raw cotton equiv ... thous. bales	256.0	r 330.5	26.3	r 29.6	39.1	34.9	28.2	23.1	29.1	28.0	25.0	21.2	19.3	16.5	18.6	
Imports, raw cotton equiv ... do	559.6	573.4	45.2	43.2	48.9	44.0	52.7	49.9	52.0	40.7	52.0	42.1	52.5	37.2	37.9	
Mill margins:																
Carded yarn cloth average ... cents per lb	37.73	43.27	44.03	44.06	43.96	43.92	43.92	43.86	43.79	43.65	43.41	43.33	43.11	42.98	43.29	43.53
Combed yarn cloth average ... do	3 93.25	4 108.02	107.60	107.46	107.87	109.01	108.81	108.00	106.81	105.11	101.65	99.07	98.78			
Blends (65% polyester-35% cotton) ... do	64.40	59.16	59.52	60.36	60.71	61.02	61.11	60.43								
Prices, wholesale:																
Print cloth, 39 inch, 68 x 72 ... cents per yard	17.3	18.7	19.0	19.0	18.5	18.5	18.5	17.8	17.8	9 15.8	9 15.8	9 15.8				
Sheeting, class B, 40-inch, 48 x 44-48 ... do	18.6			19.3		19.0	19.3									
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total ... mil. lb	5,159.5	5,520.2	1,403.4			1,368.6			1,379.6			1,334.4				
Filament yarn (rayon and acetate) ... do	805.2	774.4	195.8			183.9			181.7			179.5				
Staple, incl. tow (rayon) ... do	739.1	758.8	189.1			187.5			171.7			141.2				
Noncellulosic, except textile glass:																
Yarn and monofilaments ... do	1,662.1	1,766.9	445.3			435.1			446.3			441.7				
Staple, incl. tow ... do	1,550.4	1,718.7	443.3			422.1			452.0			447.9				
Textile glass fiber ... do	402.7	501.4	129.9			140.0			127.9			124.1				
Exports: Yarns and monofilaments ... thous. lb	96,390	100,539	8,774	9,230	8,887	8,710	9,861	12,692	15,564	12,523	15,212	16,942	11,083	11,647	10,690	
Staple, tow, and tops ... do	108,253	127,484	11,122	11,799	11,636	13,019	13,762	13,665	16,113	14,273	12,980	12,106	14,197	11,880	9,659	
Imports: Yarns and monofilaments ... do	5 59,303	41,063	2,979	1,003	4,533	5,872	5,031	6,755	8,751	8,874	9,085	11,966	15,424	13,836	13,198	
Staple, tow, and tops ... do	217,707	159,404	12,989	13,997	12,227	8,726	16,317	14,705	13,772	12,483	12,028	11,168	11,425	9,310	11,658	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate) ... mil. lb	59.4	78.4	80.5			78.4			80.6			84.5				
Staple, incl. tow (rayon) ... do	59.0	75.6	56.2			75.6			92.0			90.3				
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments ... do	194.3	259.8	263.2			259.8			258.4			280.6				
Staple, incl. tow ... do	210.9	247.6	249.2			247.6			251.3			254.1				
Textile glass fiber ... do	47.3	70.6	56.9			70.6			78.4			87.7				
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier ... $ per lb	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61				
Yarn: Rayon (viscose), 150 denier ... do	.85	.89	.89	.89	.89	.89	.89	.89	.89	.89	.89	.89				
Acrylic (spun), knitting, 2/20, 3-6D ... do	1.42	1.42	1.42	1.41	1.41	1.41	1.41	1.41	1.42	1.42	1.42	1.42				
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total ♀ ... mil. lin. yd	5,203.6	5,396.9	1,257.3			1,341.2			r 1,339.2			1,296.3				
Filament yarn (100%) fabrics ♀ ... do	1,737.2	1,690.7	395.0			421.0			406.5			382.0				
Chiefly rayon and/or acetate fabrics ... do	779.8	776.4	179.3			198.5			186.1			171.8				
Chiefly nylon fabrics ... do	8 347.8	8 345.0	82.6			78.9			76.0			70.1				
Spun yarn (100%) fab., exc. blanketing ♀ ... do	2,749.4	2,953.7	681.2			726.9			743.1			737.7				
Rayon and/or acetate fabrics and blends ... do	678.0	629.8	143.8			130.5			124.2			104.1				
Polyester blends with cotton ... do	1,751.9	1,885.7	431.6			478.6			502.1			511.0				
Filament and spun yarn fabrics (combinations and mixtures) ... mil. lin. yd	482.9	517.0	124.6			134.3			133.5			122.1				
WOOL																
Wool consumption, mill (clean basis):																
Apparel class ... mil. lb	238.3	219.0	14.2	2 19.5	14.7	2 16.1	16.0	15.6	2 18.8	15.6	14.1	2 16.3	9.8	r 10,806	2 13,223	
Carpet class ... do	91.4	93.8	7.7	2 9.8	6.7	2 7.3	5.8	5.7	2 7.2	5.8	6.6	2 6.8	5.0	r 7,530	2 8,825	
Wool imports, clean yield ... do	249.4	189.2	12.3	7.5	17.5	16.4	12.9	15.7	18.0	12.3	11.3	17.0	13.7	14.7	11.2	
Duty-free (carpet class) ... do	119.6	95.7	7.1	4.2	9.3	7.2	5.8	6.1	6.4	4.7	4.3	7.8	5.8	9.2	7.6	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine ... $ per lb	1.207	1.221	1.220	1.218	1.210	1.198	1.185	1.185	1.110	1.081	1.070	1.055	1.025	1.025	.953	.925
Graded fleece, 3/8 blood ... do	.840	.862	.850	.850	.890	.890	.884	.865	.865	.865	.880	.880	.880	.880	.880	.887
Australian, 64s, 70s, good topmaking ... do	1.180	1.174	1.195	1.175	1.089	1.075	6 1.034	6 1.014	6 1.010	6 1.019	6 1.025	6 1.020	6 .982	6 .952	6 .854	6 .760
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price ... 1957-59=100	91.0	92.6	92.3	92.3	92.6	92.5	92.5	92.6	92.9	93.0	93.7	94.7				
Wool broadwoven goods, exc. felts:																
Production (qtrly.) ... mil. lin. yd	243.3	228.2	48.1			45.7			58.4			54.5				
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill ... 1957-59=100	100.9	102.6	103.0	103.0	103.0	103.0	103.0	103.0	103.0	103.0	103.0	103.0				

r Revised. [1] Season average. [2] For 5 weeks; other months, 4 weeks. [3] Average for 6 months, July-Dec. [4] Beginning 1969, the average omits two cloths previously included. [5] Revised total; revisions not distributed by months. [6] Beginning Jan. 1970, quotation refers to Australian wool, 64's, Type 62; comparable prices prior to 1970 are not available. [7] Season average through Apr. 1970 for all cotton. [8] Omits quantities of chiefly nylon combination fabrics. [9] Beginning Apr. 1970, average is for cloth 38½-inch, 64 x 56, 5.50 yds./lb.; data not comparable with prices for periods prior to Apr. 1970.
♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1968 and descriptive notes are as shown in the 1969 edition of BUSINESS STATISTICS	1968 Annual	1969 Annual	1969 Sept.	1969 Oct.	1969 Nov.	1969 Dec.	1970 Jan.	1970 Feb.	1970 Mar.	1970 Apr.	1970 May	1970 June	1970 July	1970 Aug.	1970 Sept.	1970 Oct.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments ... thous. doz. pairs	225,588	r246,714	r21,149	24,166	20,306	17,631	17,881	18,511	19,267	18,900	18,477	22,403	20,972	20,161	20,405	
Men's apparel, cuttings: †																
Tailored garments:																
Suits ... thous. units	20,564	r21,091	r1,645	r1,874	r1,697	r1,395	1,540	1,489	1,614	1,571	1,503	1,267	r838	1,213		
Coats (separate), dress and sport ... do	14,237	r14,353	r1,042	r1,374	r1,119	r1,070	1,036	928	1,013	1,092	1,022	992	r573	752		
Trousers (separate), dress and sport ... do	r166,542	r169,542	r14,223	r14,281	r14,104	r11,538	13,730	13,890	15,299	16,140	14,694	14,578	r13,455	15,068		
Shirts (woven), dress and sport ... thous. doz	r21,573	r21,125	r1,791	r2,044	r1,868	r1,773	1,791	1,985	1,972	2,005	1,867	1,993	r1,517	1,814		
Women's, misses', juniors' apparel, cuttings: †																
Coats ... thous. units	r22,279	r21,664	r1,968	r2,299	r1,933	r1,640	1,712	1,522	1,207	992	1,191	1,549	1,474	1,569		
Dresses ... do	r277,971	r266,856	r21,297	r23,135	r18,996	r17,621	19,259	21,912	23,162	22,894	20,055	21,770	r18,261	18,398		
Blouses and shirts ... thous. doz	r15,589	r14,425	r1,117	r1,540	r1,305	r1,096	1,220	1,357	1,348	1,293	1,153	1,236	r1,097	1,037		
Skirts ... do	r8,050	r8,443	r749	r792	r549	r486	643	558	683	571	572	676	r610	501		
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. total ... mil. $	27,168	22,005	5,699			5,616			4,698			4,520				
U.S. Government ... do	16,577	14,521	4,145			3,723			2,928			3,399				
Prime contract ... do	24,575	19,289	5,186			4,949			4,036			4,059				
Sales (net), receipts, or billings, qtrly. total ... do	25,592	24,648	5,796			6,609			5,976			6,480				
U.S. Government ... do	16,635	16,560	3,926			4,545			3,907			4,191				
Backlog of orders, end of period ♀ ... do	30,749	28,297	29,284			28,297			27,124			25,164				
U.S. Government ... do	16,343	14,298	15,123			14,298			13,434			12,641				
Aircraft (complete) and parts ... do	16,608	15,610	16,160			15,610			14,821			13,868				
Engines (aircraft) and parts ... do	3,951	3,578	3,988			3,578			3,343			2,964				
Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $	5,083	4,338	4,282			4,338			4,236			3,829				
Other related operations (conversions, modifications), products, services ... mil. $	2,834	2,881	2,799			2,881			2,779			2,678				
Aircraft (complete):																
Shipments ⊕ ... do	4,355.1	3,593.4	198.7	249.6	224.7	342.6	209.6	326.4	341.5	429.7	419.1	208.5	288.2	303.9		
Airframe weight ⊕ ... thous. lb	76,202	60,117	3,764	4,151	3,438	5,464	3,389	5,037	5,971	6,899	7,116	3,236	4,495	4,969		
Exports, commercial ... mil. $	1,403.1	1,239.2	36.1	107.4	71.6	143.0	156.6	159.9	162.2	159.5	240.5	96.5	123.8	55.2	51.9	
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total ... thous	10,718.2	r10,146.9	907.3	r1,049.5	r856.4	r790.6	719.1	689.2	776.9	807.5	890.1	991.0	627.5	413.4	632.0	[2] 498.7
Domestic ... do	10,172.2	r9,587.7	849.9	r996.7	r808.6	r743.4	683.5	650.8	732.2	760.9	839.5	931.0	600.5	384.4	582.2	
Passenger cars, total ... do	8,822.2	8,223.7	751.6	856.8	682.1	624.0	571.4	555.2	626.2	661.3	724.4	805.3	481.6	272.4	493.6	[2] 389.9
Domestic ... do	8,407.1	7,806.5	706.5	815.6	644.0	588.8	545.0	528.4	594.4	627.2	684.4	758.4	464.3	254.0	454.2	
Trucks and buses, total ... do	1,896.1	r1,923.2	155.7	r192.7	r174.3	r166.7	147.7	134.1	150.7	146.2	165.7	185.7	145.9	141.0	138.4	[2] 108.7
Domestic ... do	1,765.1	r1,781.2	143.3	r181.0	r164.5	r154.6	138.5	122.4	137.8	133.7	155.1	172.6	136.2	130.4	128.0	
Retail sales, new passenger cars: *																
Total, not seasonally adjusted ... thous	9,656	9,582	807	924	797	r721	624	686	745	798	811	922	763	638	r580	754
Domestics△ ... do	8,625	8,464	709	817	706	639	539	598	646	691	699	800	641	526	r489	630
Imports△ ... do	1,031	1,118	98	107	91	83	85	88	99	107	112	122	122	112	91	125
Total, seasonally adjusted at annual rates ... mil			10.0	9.8	9.3	9.0	8.5	9.2	8.6	9.0	9.0	9.4	9.2	8.9	8.8	7.4
Domestics△ ... do			9.0	8.6	8.1	7.8	7.4	8.0	7.5	7.8	7.7	8.1	7.8	7.6	7.8	6.0
Imports△ ... do			1.1	1.2	1.2	1.2	1.1	1.2	1.1	1.2	1.3	1.3	1.4	1.3	1.0	1.4
Retail inventories, new cars (domestics), end of period: *△																
Not seasonally adjusted ... thous	1,449	1,467	1,367	1,440	1,452	1,467	1,563	1,555	1,573	1,578	1,632	1,674	1,509	1,269	1,261	1,053
Seasonally adjusted ... do	1,525	1,542	1,601	1,668	1,603	1,542	1,481	1,428	1,420	1,428	1,458	1,483	1,504	1,521	1,496	1,280
Inventory-sales ratio, new cars (domestics)*△ ... ratio			2.1	2.3	2.4	2.4	2.4	2.2	2.3	2.2	2.3	2.2	2.3	2.4	2.3	2.6
Exports (Bureau of the Census):																
Passenger cars (new), assembled ... thous	330.46	333.45	35.13	34.47	32.84	30.39	18.76	19.19	18.40	35.85	33.11	39.08	16.83	13.89	31.72	
To Canada ... do	286.78	292.11	31.39	28.30	27.92	25.96	14.64	15.44	13.98	32.16	30.04	36.40	14.70	12.55	28.46	
Trucks and buses (new), assembled ... do	92.03	[3] 103.23	7.45	8.87	7.48	8.33	6.40	8.66	10.61	8.81	8.79	8.68	7.69	7.46	6.20	
Imports (Bureau of the Census):																
Passenger cars (new), complete units ... do	[1] 1,620.45	1,846.72	148.65	177.66	154.02	165.11	177.06	167.79	177.07	205.72	174.73	187.76	150.64	95.14	160.13	
From Canada, total ... do	[1] 500.88	691.15	68.37	76.61	70.84	73.25	59.19	61.35	70.00	74.17	74.36	79.16	46.86	19.01	41.09	
Trucks and buses, complete units ... do	[1] 114.65	146.01	11.90	13.94	3.86	13.90	12.04	10.29	9.99	9.85	10.13	10.52	4.05	4.40	10.05	
Truck trailers (complete), shipments ... number	113,928	138,347	11,903	12,359	10,768	9,899	10,004	9,824	10,253	9,095	9,871	8,679	8,387	r7,692	9,081	
Vans ... do	75,148	94,808	8,730	8,761	7,754	6,556	6,795	6,547	7,237	6,062	7,057	5,630	5,880	r4,953	6,013	
Trailer bodies and chassis (detachable), sold separately ... number	33,761	33,332	3,651	3,532	3,727	4,039	3,461	3,947	3,300	2,189	2,056	2,293	1,590	1,874	1,393	
Registrations (new vehicles): ⊙																
Passenger cars ... thous	[1] 9,403.9	9,446.5	[5] 733.4	[5] 955.6	[5] 757.5	[4] [5] 912.5	[5] 619.1	[6] 578.4	[7] 741.1	[5] 768.4	[5] 784.4	[5] 900.9	[5] 837.7	[5] 683.2	[5] 612.1	
Import cars ... do	[1] 985.8	1,061.6	[5] 95.1	[5] 112.6	[5] 93.6	[4] [5] 101.7	[5] 81.8	[6] 73.8	[7] 99.8	[5] 100.0	[5] 104.2	[5] 118.6	[5] 112.2	[5] 109.9	[5] 102.8	
Trucks ... do	[1] 1,775.6	1,888.8	[5] 149.1	[5] 174.4	[5] 146.8	[4] [5] 185.0	[5] 130.9	[6] 124.4	[7] 155.2	[5] 161.9	[5] 158.9	[5] 176.6	[5] 179.4	[5] 159.4	[5] 153.3	
RAILROAD EQUIPMENT																
Freight cars (ARCI & AAR):																
Shipments♂ ... number	56,262	68,452	6,881	6,972	6,273	5,765	4,282	5,755	6,632	6,448	5,832	6,115	5,446	5,164	6,147	
Equipment manufacturers ... do	38,991	54,072	4,879	5,181	4,941	4,640	3,484	4,859	5,386	4,800	4,227	4,478	4,457	4,127	4,922	
New orders♂ ... do	[1] 63,561	84,345	4,504	3,782	8,264	9,022	2,032	3,632	3,080	5,501	2,387	5,218	4,340	2,148	2,073	
Equipment manufacturers ... do	[1] 49,391	65,401	4,021	3,148	3,456	4,753	2,032	3,236	1,948	5,501	2,218	3,487	4,226	2,148	1,726	
Unfilled orders, end of period♂ ... do	31,740	46,751	45,133	42,043	43,460	46,751	44,201	40,704	36,426	34,491	31,046	30,149	29,040	25,782	21,672	
Equipment manufacturers ... do	24,540	35,508	38,853	36,920	35,361	35,508	33,756	30,759	26,595	26,308	24,299	23,308	23,074	20,853	17,621	
Freight cars (revenue), class 1 railroads (AAR): §																
Number owned, end of period ... thous	1,458	1,438	1,441	1,440	1,440	1,438	1,438	1,435	1,434	1,435	1,434	1,433	1,433	1,433	1,431	
Held for repairs, % of total owned	5.2	5.6	5.5	5.5	5.5	5.6	5.7	5.6	5.7	5.6	5.7	5.5	5.6	5.8	6.0	
Capacity (carrying), aggregate, end of period ... mil. tons	93.82	94.37	94.15	94.22	94.38	94.37	94.45	94.45	94.52	94.76	94.85	95.32	95.46	95.77	95.78	
Average per car ... tons	64.34	65.62	65.35	65.45	65.23	65.62	65.69	65.80	65.91	66.05	66.15	66.52	66.63	66.81	66.96	

r Revised. [1] Annual total includes revisions not distributed by months. [2] Preliminary estimate of production. [3] Beginning 1969, data exclude vehicles on runners and skis. [4] Includes delayed registrations for several States. [5] Omits data for one State. [6] Omits data for three States. [7] Omits data for two States. † Revisions (1968-69) are available.

*New series. Data from Automobile Manufacturers Association and other industry sources; seasonal adjustments by OBE.

△Domestics refer to U.S.-type cars produced in the United States and Canada; imports refer to foreign-type cars only and exclude domestics produced in Canada.

♂Beginning May 1969, data (American Railway Car Institute and Association of American Railroads) refer to new cars for domestic users; cancellations are not reflected.

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

⊕Data include military-type planes shipped to foreign governments.

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

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

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