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**UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS**

# SURVEY OF CURRENT BUSINESS

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# *the* BUSINESS SITUATION

**REVISED** estimates show that the third-quarter increase in real GNP was even sharper than indicated by the preliminary figures—about 13 percent at an annual rate as compared with 11 percent. A lower rate of inventory liquidation than estimated last month was the major element in the revision. Larger net exports of merchandise and services—the latter reflecting mainly net inflows of property income from abroad—also contributed to the revision. The main conclusion derived from the preliminary estimates is corroborated by the new ones: Inasmuch as the third-quarter increase reflected an extraordinary reduction in the rate of inventory liquidation, it is a strong exaggeration of the underlying strength of the ongoing recovery.

Price performance turned out to be a little better. The GNP chain index rose at an annual rate of about 7 percent, as compared with 7¼ percent calculated last month.

Preliminary estimates of third-quarter corporate profits permit a check from the income side on the conventional, product-flow GNP estimate. GNP as a sum of income flows indicates an increase somewhat less than the current-dollar increase that corresponds to the 13 percent in real GNP.

**Corporate profits.**—These estimates indicate that the national income and product account (NIPA) measure of profits—profits from current production—rose \$17½ billion at an annual rate from the second quarter. The increase was almost entirely in profits from domestic production. Manufacturing

accounted for about three-quarters of the increase; within manufacturing, increases were widely spread, with that of motor vehicle producers particularly sharp. Profits in petroleum refining and primary metals declined. Among non-manufacturing industries, earnings rose in transportation, communication and public utilities, and trade.

Before-tax book profits increased \$21 billion from the second quarter. In addition to the increase in profits from current production, inventory profits were up \$3½ billion. Inventory profits are defined as the excess of the replace-

ment cost of goods taken out of inventory over the cost at which these goods are charged to production. They are measured by the inventory valuation adjustment with its sign reversed. Inventory profits increased in the industries manufacturing and distributing food, as a result of an acceleration in the rate of increase in farm product and processed food prices. In most other industries, inventory profits were stable or declined somewhat.

**Benchmark revisions.**—The NIPA estimates published in this issue of the SURVEY OF CURRENT BUSINESS will be superseded in December by new esti-

**Table 1.—Reconciliation of Changes in the Implicit Price Deflator for Personal Consumption Expenditures and Consumer Price Index, Seasonally Adjusted**

	1974	1975		
	IV	I	II	III
1. Implicit price deflator for personal consumption expenditures (percent change at annual rate).....	12.4	5.3	4.9	6.3
2. Less: Contribution of shifting weights.....	2.7	-.8	-.3	-1.3
New cars, domestic.....	2.4	-.5	.0	-1.3
Fuel and ice.....	-.1	-.2	.0	.2
Gasoline and oil.....	.1	.0	-.2	-.1
Other items.....	.3	-.1	-.1	-.1
3. Equals: Chain price index for PCE (percent change at annual rate).....	9.7	6.1	5.2	7.6
4. Less: Contribution of difference in weights of items common to the implicit price deflator for PCE and the CPI.....	-.5	.0	1.1	.4
Food away from home.....	-.3	-.3	-.1	-.1
Food at home.....	-.9	-.2	-.1	-.5
Rent.....	.6	.6	.4	.4
Automobiles, new.....	.6	.0	.6	.2
Gasoline.....	-.1	.0	.0	-.1
Other items.....	-.4	-.1	.3	.5
5. Less: Contribution of non-CPI items used to deflate PCE.....	.3	-.2	.1	-.1
Services furnished without payment by financial intermediaries.....	-.5	-1.0	-.3	-.3
Other items.....	.8	.8	.4	.2
6. Plus: Contribution of CPI items not used to deflate PCE.....	2.8	1.6	1.9	1.2
Homeownership costs.....	2.1	2.1	1.3	.6
Automobiles, used.....	.6	-.4	.6	.7
Other items.....	.1	-.1	.0	-.1
7. Equals: Consumer price index (percent change at annual rate).....	12.7	7.9	5.9	8.5

**Table 2.—Reconciliation of Changes in Compensation Per Hour and Average Hourly Earnings, Private Nonfarm Economy, Seasonally Adjusted**

	1974	1975		
	IV	I	II	III
1. Compensation per hour, all persons <sup>1</sup> (percent change at annual rate).....	10.3	8.6	7.8	8.0
2. Less: Contribution of supplements.....	.4	2.1	.5	-.1
3. Less: Contribution of employees of private households and government enterprises and self-employed and unpaid family workers.....	.7	-.4	-.2	.8
4. Equals: Wages and salaries per hour, all employees except private household and government enterprises (percent change at annual rate).....	9.2	6.9	7.5	7.3
5. Less: Contribution of supervisory and nonproduction workers, non-BLS data, and detailed weighting, total.....	.1	1.9	2.2	-.4
Commodity-producing industries.....	.9	.8	.7	-.3
Manufacturing.....	1.5	.4	.6	-.3
Distributive industries.....	-.1	.8	.5	.1
Services industries.....	-.7	.3	1.0	0
6. Equals: Average hourly earnings, production and nonsupervisory workers, obtained from seasonally adjusted industry components (percent change at annual rate).....	9.1	5.0	5.3	7.7
7. Less: Contribution of seasonal adjustments by industry.....	.1	.3	.1	.4
8. Equals: Average hourly earnings, production and nonsupervisory workers (percent change at annual rate).....	9.0	4.7	5.2	7.3

1. These data may differ from the series published by the BLS because hours have been adjusted to make them comparable to those implicit in the compensation series. The BLS figures for the fourth and first quarters are 9.4 and 9.4.

mates. The new estimates will differ in many ways from those published here. They have not yet been completed, but it seems likely that the major difference in the new set will be that corporate profits will be seen to have declined more relative to other income shares beginning in 1973, and to have recovered somewhat more sharply since the bottom of the recession. As mentioned in the SURVEY last July, the change in business inventories will also be revised. The new set will show that inventory accumulation was heavier in

1973 and more evenly distributed over the quarters of 1974, and that the liquidation in the first and second quarters of 1975 was also smoother.

#### Special tables

Reconciliations of changes in the implicit price deflator for personal consumption expenditures with the Consumer Price Index and of changes in compensation per hour with average hourly earnings are shown in tables 1 and 2.

## Federal Budget Developments

### Third-quarter NIPA statement

On a national income and product account (NIPA) basis, the Federal deficit was reduced substantially in the third quarter as rapid economic recovery and the impact of the Tax Reduction Act of 1975—most importantly, the absence of the one-time income tax rebate that had reduced receipts in the second quarter—resulted in a very large gain in receipts. The deficit was about \$67 billion at a seasonally ad-

justed annual rate, down \$36 billion from the previous quarter. Setting aside the provisions of the Tax Reduction Act that lowered receipts and raised expenditures in the second quarter, the deficit declined only about \$3 billion.

Receipts rose nearly \$44 billion. The impact of the Act was on personal taxes. Corporate taxes were boosted by a large gain in profits. Indirect business taxes and contributions for social insurance also recorded large gains.

Expenditures increased moderately—about \$8 billion, well below the average of the first two quarters. Transfer payments recorded only a modest gain because cost-of-living increases, including an 8 percent social security benefit increase paid in July, were offset to a large extent by the absence of the second-quarter bonus provided by the Act. Purchases increased in line with recent trends. Grants advanced strongly as impounded highway funds were released.

### OMB Estimates

In early November, the Office of Management and Budget (OMB) released the first annual current services estimates that are required by the Congressional Budget and Impoundment Control Act of 1974. Presentation of such estimates, which indicate how much it would cost to maintain existing Federal programs in the upcoming fiscal year, is the first step in the new budget timetable prescribed by this Act. The purpose of these estimates is to provide a baseline from which changes in programs and their financing may be evaluated. Revised unified budget estimates for fiscal 1976 were released at the same time.

#### Current services

*Concepts.*—The key sentence in the OMB document describing the current services concept appears to be: “The current services estimates for 1977 are the anticipated costs of continuing ongoing Federal programs and activities at 1976 levels without policy changes (that is, ignoring all new initiatives, Presidential and congressional, that are not yet law). In general, the 1976 level on which the current services estimate is based is that implied by enacted 1976 appropriations or, where 1976 appropriations have not yet been enacted, on the level authorized by the continuing congressional resolution.” In the document, these sentences are elaborated in several ways.

Key assumptions about current services outlays taken into account are the following:

• For programs such as social security, legislated cost-of-living increases, changes in the benefit base, and the anticipated number of beneficiaries.

• For procurement and construction activities, anticipated inflation. Outlays for these programs are largely determined by prior-year contracts and obligations.

• For interest payments, the estimated deficit and stable interest rates.

The renewal of the following major programs is assumed:

- General revenue sharing.
- Temporary employment assistance.
- Special unemployment assistance.
- Federal supplemental unemployment benefits.
- The earned income tax credit.
- The summer youth employment program.

For purposes of estimating receipts, the provisions of the Tax Reduction Act of 1975, except for the income tax rebate and the new home purchase credit, are assumed to continue. Additional individual income tax cuts are assumed consistent with maintaining withholding rates at current levels. The \$2 per barrel fee on petroleum imports is also assumed to continue.

*Receipts and outlays.*—Current services estimates are provided by OMB under four sets of economic assumptions, built around two inflation paths and two unemployment paths. How-

ever, details within major functions are provided only for the high inflation, high unemployment alternative, or Path I. (The assumptions for this path are shown in table 3.) OMB notes that this was done only as a matter of convenience, and that it is not intended to imply that this is the most likely path.

Based on Path I economic assumptions, receipts increase \$69.0 billion in fiscal 1977 (table 4). Individual income taxes advance \$35.5 billion, largely due to rising incomes. The assumed extensions of the tax cuts including cuts to maintain withholding rates reduce individual income taxes by \$5.5 billion in 1976 and \$13.1 billion in 1977. Corporate income taxes increase \$15.6 billion, due largely to an assumed sharp increase in corporate profits in calendar 1976. Extension of the Tax Reduction Act reduces corporate taxes \$0.4 billion in fiscal 1976 and \$3.6 billion in 1977.

Social insurance taxes and contributions increase \$15.7 billion in fiscal 1977. The estimates reflect increases in the social security tax base from \$14,100 in calendar 1975 to \$15,300 in 1976 and to \$16,500 in 1977. Other receipts increase \$2.4 billion in 1977. This increase assumes continuation of the \$2 per barrel import fee on petroleum, which adds \$3.0 billion in 1976 and \$3.6 billion in 1977, and the continued phaseout of the telephone excise tax by one percentage point each January.

Outlays increase \$45.9 billion in fiscal 1977. Nondefense payments to individuals (transfer payments) advance \$20.4 billion. Military functions

of the Department of Defense increase \$11.7 billion, including \$4.9 billion for pay raises for military and civilian personnel. Net interest increases \$6.5 billion, and a host of other programs combined advance \$7.4 billion, including \$2.3 billion for civilian agency pay raises and \$2.0 billion for environmental protection programs.

### *Revised fiscal 1976 unified budget*

Revised estimates reflect changes that have occurred since the Mid-Session Review of the fiscal 1976 budget in late May. Like the current services estimates, they are based on the Path I economic assumptions.

For fiscal 1976, the deficit is \$67.6 billion—\$7.7 billion higher than the May estimate (table 4). Receipts are unchanged from the May estimate; a \$13.4 billion increase due to higher incomes is offset by legislative proposals that would reduce receipts by \$13.4 billion, consisting largely of \$11.1 billion for the administration's October tax reduction proposal.

The 1976 outlays are \$7.7 billion higher than in the May estimate. Deletion from the revised estimates of the \$5.8 billion for energy tax equilization payments partly offsets a combined \$13.5 billion increase in other outlays. Among the major outlay increases are: unemployment assistance (\$3.6 billion), interest on the public debt (\$1.5 billion), medicare and medicaid (\$1.8 billion), the earned income credit (\$1.2 billion), and veterans benefits (\$0.9 billion). A lower estimate of Outer Continental Shelf receipts, which are netted against outlays, adds another \$2.0 billion to outlays.

### *NIPA translations*

BEA has prepared estimates of Federal receipts and expenditures on a NIPA basis consistent with the current services estimates and the revised unified budget estimates. On the NIPA basis, current services receipts increase \$66.9 billion in fiscal 1977, expenditures increase \$46.1 billion, and the deficit is \$20.8 billion lower than in fiscal 1976.

A NIPA translation of the revised 1976 unified budget estimates puts

**Table 3.—Economic Assumptions for Current Services Estimates: Path I**

[Billions of dollars]

	Calendar years			
	1974 actual	1975	1976	1977
Nominal GNP .....	1,397	1,477	1,679	1,893
GNP deflator <sup>1</sup> .....	12.0	6.4	8.0	7.0
Consumer price index <sup>2</sup> .....	12.2	6.7	8.2	6.9
Real GNP growth rate <sup>3</sup> .....	-2.1	-2.9	6.0	5.0
Unemployment rate .....	5.6	8.4	7.9	7.4

1. Percent change, fourth quarter over fourth quarter.

2. Percent change, December over December.

3. Percent change, year over year.

Source: Office of Management and Budget.

Table 4.—Federal Government Receipts and Expenditures

	[Billions of dollars]					
	Current services estimates			Unified budget, fiscal 1976		
	Fiscal years		Change	May 1975 estimate	November 1975 estimate	Revision
1976	1977					
<b>Unified budget:</b>						
Receipts.....	303.6	372.6	69.0	299.0	299.0	0.0
Outlays.....	368.5	414.5	46.0	358.9	366.6	7.7
Surplus or deficit (-).....	-64.9	-41.9	23.0	-59.9	-67.6	-7.7
<b>National income and product account basis:</b>						
Receipts.....	312.5	379.4	66.9	312.1	309.0	-3.1
Personal tax and nontax payments.....	136.7	172.7	36.0	127.0	132.8	5.8
Corporate profits tax accruals.....	51.6	65.4	13.8	37.8	51.9	14.1
Indirect business tax and nontax accruals.....	25.8	27.2	1.4	50.7	25.8	-24.9
Contributions for social insurance.....	98.4	114.1	15.7	96.8	98.5	1.7
Expenditures.....	379.4	425.5	46.1	371.4	376.2	4.8
Purchases of goods and services.....	133.7	148.5	14.8	136.9	133.2	-3.7
National defense.....	87.3	98.2	10.9	90.9	86.9	-4.0
Other.....	46.4	50.3	3.9	46.0	46.3	.3
Transfer payments.....	161.0	179.2	18.2	152.9	159.3	6.4
To persons.....	157.5	175.7	18.2	149.4	155.8	6.4
To foreigners (net).....	3.5	3.5	0	3.5	3.5	0
Grants-in-aid to State and local governments.....	56.3	64.2	7.9	54.3	55.3	1.0
Net interest paid.....	24.4	29.9	5.5	23.2	24.4	1.2
Subsidies less current surplus of government enterprises.....	4.0	3.7	-.3	4.1	4.0	-.1
Less: Wage accruals less disbursements.....	0	0	0	0	0	0
Surplus or deficit (-).....	-66.9	-46.1	20.8	-59.3	-67.2	-7.9

Source: U.S. Department of Commerce, Bureau of Economic Analysis; Office of Management and Budget; and Treasury Department, Office of Tax Analysis.

receipts \$3.1 billion lower, expenditures \$4.8 billion higher, and the deficit \$7.9 billion higher than the May estimate. The largest upward revision in receipts is in corporate taxes (\$14.1 billion), followed by personal taxes (\$5.8 billion), and contributions for social insurance (\$1.7 billion). The increases are more than offset by a \$24.9 billion downward revision in indirect business taxes, the result of the deletion of the energy program assumed in the May estimates.

The major upward revisions in expenditures are in transfer payments to persons (\$6.4 billion)—mainly due to higher unemployment and medicare benefits; net interest paid (\$1.2 billion); and grants-in-aid (\$1.0 billion)—mainly for highways and child nutrition programs. National defense purchases are down \$4.0 billion, mainly because of congressional reductions in authorizations and appropriations. Other NIPA categories show only minor changes.

## Vehicles: Recent Developments and Treatment in the GNP Accounts

In the third quarter, unit sales of new vehicles—both cars and trucks—increased after more than 2 years of weakness. These unit sales are the major statistical ingredients in estimating the vehicle components of the

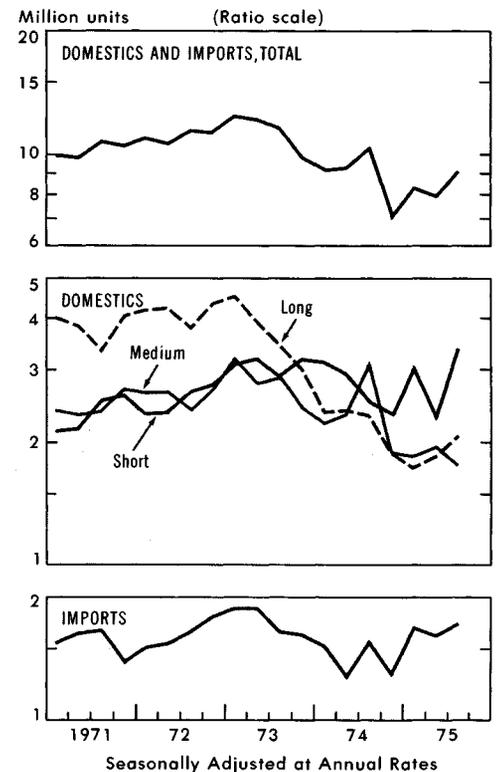
national income and product accounts (NIPA's). Refinements that are part of the upcoming benchmark revisions of the NIPA's will make it possible to obtain a better picture of the expenditure counterparts of unit vehicle sales.

### Cars

*New cars.*—Retail sales of new domestic and imported cars increased 15 percent in the third quarter of 1975. This increase reversed a downtrend that began from a peak sales level of 12.4 million units (seasonally adjusted annual rate) in early 1973 and that was interrupted only by the effects of the "borrowing" of sales in the third quarter of 1974 (chart 1). Gasoline shortages and gasoline price increases, rising car prices, dealer incentive and price rebate programs, and mandatory pollution control and safety equipment affected

CHART 1

### New Car Sales: Domestic by Size Class and Imports



Data: Motor Vehicle Manufacturers Association of the United States, Inc.; seasonal adjustment by the Bureau of Economic Analysis.

Note.—The classification of domestic cars by wheelbase length is necessarily approximate and sales by wheelbase length had to be estimated because actual sales data are not available on that basis. The most detailed published breakdown of sales is by nameplate. Cars were classified by the minimum wheelbase length for each nameplate. Those with a wheelbase of less than 112 inches were classified as "short"; those of 112 to 120 inches as "medium"; and those of more than 120 inches as "long". The components do not add to the total because each component was separately adjusted for seasonal variation.

unit sales to varying degrees at different points in this period. The improvement in the third quarter, to 9.1 million units, was largely due to the improving economic situation.

In order to analyze developments more closely, a classification of unit sales of domestic cars by weight was used in previous issues of the SURVEY OF CURRENT BUSINESS, most recently in the February 1975 issue. Since that time, increasing concern about fuel economy has led to weight reductions in many models of cars. As a consequence, existing relationships between weight and other characteristics of cars were altered, and the classification by weight became less serviceable. Fortunately, an alternative classification based on length of wheelbase is available and it is used in this article. (For the derivation of the wheelbase length classification, see the note to chart 1.)

Sales of long cars declined fairly continuously for 2 years from a peak in the first quarter of 1973. The sharpest decline was in the first year, and, inasmuch as that year included quarters prior to the gasoline shortages, gasoline price increases, and substantial car price increases, reflected other factors as well. Long cars declined also in terms of their relative share of domestic car sales. Actually, this decline began prior to the period under review. By the first quarter of 1973, long cars had declined to 41.9 percent, and slid further to 26.3 percent in the first quarter of 1975, before recovering some ground in the second and third (table 5).

Sales of medium-length cars followed a course parallel to the total in 1973 and 1974. Consequently, medium-

length car sales remained a fairly stable share of domestic car sales in those years. The third and fourth quarters of 1974 are of particular interest. As will be recalled, sales increased in the third quarter as buyers made anticipatory purchases to avoid previously announced price increases and pollution control and safety equipment on 1975 cars; a large part of these purchases was "borrowed" from the fourth quarter, in which there was a sharp sales decline. As can be seen from the chart, these compensating movements are concentrated in medium-length cars. No conclusive explanation for this concentration suggests itself; however, it is possible that very price-conscious buyers, e.g., business fleet operators, make up a large part of the market for this type of car. So far in 1975, medium-length cars, in contrast with other categories, showed little strength; their sales moved even lower in the third quarter.

Sales of short cars were maintained better than those of the two other categories during the 2½ year downturn. Price rebate programs, which mainly affected short cars, helped sales in the first quarter of 1975, but even at their lowest point in the second quarter, from which some sales had probably been borrowed, sales were only 28 percent below their previous peak compared with more than 50 percent for the other two categories combined. Furthermore, third-quarter sales surpassed that peak. Over the period under review, the relative shares of short cars rose. In summary, the picture in terms of relative share is as follows: Medium-length cars were stable, and the rise in the share of short cars and

the decline in the share of long cars offset each other.

Sales of imports also peaked in early 1973. They slowed thereafter to a low in the second quarter of 1974. A sharp though irregular upturn began late that year, a major factor in which was the greater fuel economy of imports as compared with domestic cars. Although the 1973 peak had not been regained by the third quarter of 1975, the 19 percent share of imports in total car sales recorded in that quarter was extraordinarily high compared with the 15 percent in 1973.

*Used cars.*—Used car sales by franchised dealers fell nearly 30 percent from 9.8 million units early in 1973 to 7.0 million units in the fourth quarter of 1974, paralleling the course of new car sales over the same period.

Recent developments in the used car market are difficult to interpret. Although seasonal adjustment and other problems in the price data make quantitative comparisons impossible, it is clear that since the beginning of 1975 used car prices rose much faster than new car prices. This was due to the changes in the demand and supply of used cars. The better fuel economy of older cars, which do not have emission controls, resistance to some safety devices on new cars, and a tendency to hold on to old cars due to depressed economic conditions were important factors in these changes.

### Trucks

Sales of trucks also trended down after the first quarter of 1973 (chart 2). Through the third quarter of 1974, the decline was moderate, but thereafter

Table 5.—Shares of Sales of Domestic Cars by Size Class

[Percent]

	1971	1972	1973	1974	1973				1974				1975		
					I	II	III	IV	I	II	III	IV	I	II	III
					Seasonally adjusted										
Short.....	27.2	27.3	32.2	37.2	28.5	32.3	31.3	36.9	40.4	38.1	31.7	38.2	45.4	37.7	46.8
Medium.....	28.6	27.9	29.4	32.4	29.5	28.3	31.5	28.3	28.9	30.7	39.0	30.8	28.2	32.2	24.4
Long.....	44.2	44.8	38.4	30.4	41.9	39.5	37.3	34.8	30.7	31.2	29.3	31.0	26.3	30.1	28.8

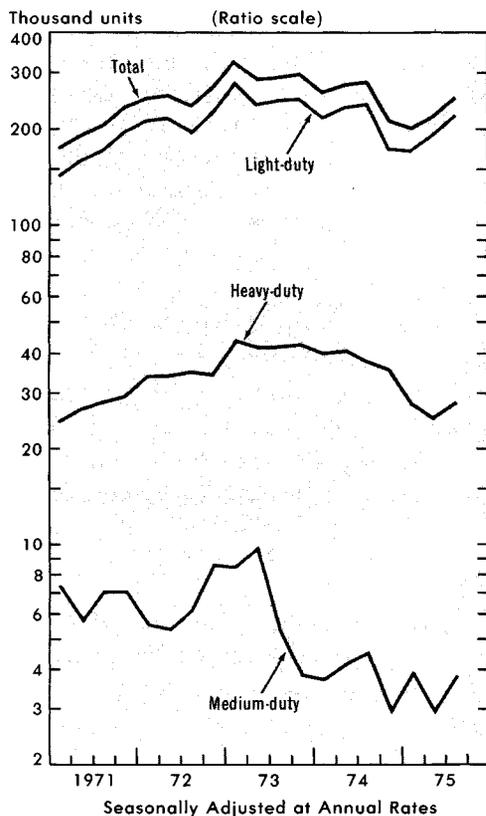
See note to chart 1.

sales fell sharply to 2 million units in the first quarter of 1975. In the second and third quarters, sales recovered to 2½ million units, but remained substantially below their prior peak of over 3 million units. These sales consist of domestic retail sales of new trucks, including imports of U.S. manufacturers. Other imports, which accounted for less than 5 percent of total sales in each of the last 4 years, are not included.

For trucks, a classification by weight continues to reveal significant patterns. (The derivation of the weight classes is described in the note to chart 2.)

CHART 2

### New Truck Sales by Weight Class



Data: Motor Vehicle Manufacturers Association of the United States, Inc.; seasonal adjustment by the Bureau of Economic Analysis.

Note.—Retail sales of new trucks in the United States, including imports of U.S. manufacturers, are classified by gross vehicle weight as follows: light-duty—less than 10,000 pounds; medium-duty—10,000 to 19,500 pounds; heavy-duty—over 19,500 pounds. Gross vehicle weight (G.V.W.) is the manufacturers' rating that includes cargo weight, the weight of the truck chassis, and the weight of the body mounted on the chassis. (However, for a truck designed to pull a truck trailer, the G.V.W. includes only the weight of the tractor.) The components do not add to the total because each weight class was separately adjusted for seasonal variation.

Light-duty trucks, principally pickups and light vans, comprise approximately 85 percent of total truck sales. Many of them are purchased for personal use, as indicated by the frequent selection of options such as automatic transmission, power steering and disc brakes, wheel covers, air conditioning, and exterior trim packages. The Census Bureau's 1972 Truck Inventory and Use Survey showed personal transportation as the principal use for over 50 percent of light-duty trucks.

Sales of these trucks peaked in the first quarter of 1973, remained almost flat for the rest of that year and into 1974, and declined sharply at yearend. Sales steadied in the first quarter of 1975, when cash rebates were offered on some models, and recovered rapidly in the next two quarters. Third-quarter sales were only 20 percent below their early 1973 peak. This compares favorably with the sales performance of cars and heavy-duty trucks, which in the third quarter were, respectively, 30 and 36 percent below their 1973 peaks.

So far, the 1975 recovery in light-duty trucks was concentrated at the upper end of their weight scale, i.e., in the 6,000 to 10,000 pound category, leading to record sales in that category. Federal Government emission standards for these trucks are less strict than standards for lighter weight trucks, and this may have encouraged manufacturers to increase truck weight and purchasers to buy heavier trucks. Simultaneously, at the lower end of the weight scale, purchasers appear to be shifting to lighter weight trucks. This is evidenced by the increasing share taken by foreign-made mini-pickups, which weigh less than 4,000 pounds. Foreign-made competition will probably remain strong, as indicated by the opening by a foreign manufacturer of a California plant to produce bodies for mini-pickups; this is the first foreign auto manufacturer to establish a U.S. production facility.

Medium-duty truck sales dropped precipitously in late 1973 and remained at very low levels through the third quarter of 1975. This weight class is dominated by sales of motorized single-unit recreational vehicles, which have

been greatly affected by the rise in gasoline prices and the recession.

Sales of heavy-duty trucks, consisting largely of diesel tractors designed to pull trailers, turned up in the third quarter, the first significant increase in 2½ years. Heavy-duty truck sales were stable to weak in 1973 and early 1974, and then plummeted through the second quarter of 1975. Despite the third-quarter increase, sales remain substantially below the 1973 peak, and inventories, which had accumulated over the decline, remain at high levels. The preponderant share of sales in this category is to business, and accordingly these sales reflect the general weakness of business investment. Also, these sales continue to be adversely affected by increased costs necessary to meet stricter Federal regulations regarding braking standards and noise abatement. Federal Motor Vehicle Standard 121, effective in March of this year, set maximum stopping distances for air brakes and required installation of expensive sensor braking equipment. In October, Environmental Protection Agency standards setting maximum acceptable in-cab noise levels went into effect, and regulations limiting outside noise levels are impending. On the other hand, high and rising gasoline prices may encourage a shift toward larger trucks to reduce the frequency of trips.

### Expenditures on autos and trucks

Unit sales of new cars and trucks as referred to earlier are the major statistical ingredients of their respective expenditure components of GNP. In the case of cars, total new unit sales are multiplied by an estimate of average actual price (i.e., the list price adjusted for overvaluation of trade-ins and for other dealer discounts) to obtain expenditures on new autos. From this estimate, government purchases are subtracted and to this estimate are added used autos, as measured by the margins on their sales and the negative of the change in dealers' inventories of used autos. (The latter item has no effect on GNP, because it is canceled by the used auto inventory change in the change in business inventories component.) The resulting expenditure

total is allocated to personal consumption expenditures (PCE) and producers' durable equipment (PDE) on the basis of fixed percentages, as discussed later. The "automobiles and parts" component of PCE, which appears in the regular NIPA tables (table 12), consists of the PCE share of auto expenditures, expenditures on accessories and parts, 90 percent of expenditures on mobile homes, and expenditures on nonmotorized recreational vehicles. The auto component of PDE consists of the business share of autos and the remaining portion of mobile homes.

One feature of the upcoming benchmark revisions is the shift in the classification of mobile homes. This change is being made because mobile homes have become more distinguishable from recreational vehicles and, in recent years, increasingly important as permanent residences. Expenditures on mobile homes will henceforth be counted as part of residential structures rather than PCE and PDE. This definitional change was described in greater detail in the July 1972 SURVEY OF CURRENT BUSINESS.

Another change is that private auto expenditures will no longer be allocated to PCE and PDE on the basis of fixed percentages. This allocation has long been recognized as a problem, and in successive benchmarks, attempts have been made to base it on more compre-

hensive and up-to-date information. The 85-15 percent allocation, used since the prior benchmark, was based on surveys conducted in 1957 and 1958. For the upcoming benchmark, a procedure has been developed that incorporates current information on actual new purchases by consumers and by business. In addition, the procedure takes separate account of autos that are being used jointly for business and personal purposes. Further, for the first time, full account is taken of the transfer of used autos between the business and the personal sectors. These new procedures are based on data on registrations, retention rates, and depreciation schedules.

On the basis of the new allocation procedures, the PCE share of expenditures on new autos plus net used autos is, on average, slightly smaller than the 85 percent assumed since the prior benchmark. The new procedures raised the PCE allocation of used autos, but this was more than offset by a reduced allocation of new autos.

In the case of trucks, the procedure for obtaining expenditures is similar to that for autos, that is, an expenditure estimate is obtained as the product of dealers' unit sales and an estimated average price. To this product are added estimates of imports that do not go through dealers, and domestic shipments of truck trailers. The resulting

total, plus expenditures on buses—which are small—and the PDE share of autos, has been shown separately as a component of PDE in the recent reviews of the GNP that appeared in the SURVEY OF CURRENT BUSINESS. For the benchmark revisions, the fact that consumers purchase trucks, which was discussed earlier, has been taken into account. On the basis of data from the Census of Transportation, information from truck manufacturers, and registration data, it has been possible to estimate the percentage of new units purchased by consumers. Also, account is taken of the net transfer of used trucks from the business to the consumer sector.

On the basis of the new procedures, the PCE share of expenditures on trucks was 25 percent in 1973 and 23 percent in 1974. These percentages differ from the consumer share of unit sales of new trucks, which was 44 percent and 40½ percent in those years. The major factor explaining the difference is that most consumer purchases are of light trucks, which have relatively low unit prices. In addition, the expenditures share reflects the net transfer of used trucks to the consumer sector. Because of the shift of some truck expenditures to PCE, the new series on trucks in PDE is smaller than had previously been shown, but the recent quarterly pattern is little changed.

## NATIONAL INCOME AND PRODUCT TABLES

	1973	1974	1974			1975			1973	1974	1974			1975		
			II	III	IV	I	II	III			II	III	IV	I	II	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)

Gross national product.....	1,294.9	1,397.4	1,383.8	1,416.3	1,430.9	1,416.6	1,440.9	1,503.6	839.2	821.2	827.1	823.1	804.0	780.0	783.6	808.3
Personal consumption expenditures.....	805.2	876.7	869.1	901.3	895.8	913.2	938.6	968.8	552.1	539.5	542.7	547.2	528.2	531.5	539.7	548.6
Durable goods.....	130.3	127.5	129.5	136.1	120.7	124.9	130.6	138.6	113.6	103.1	106.8	107.8	92.8	95.2	97.9	103.2
Nondurable goods.....	338.0	380.2	375.8	389.0	391.7	398.8	410.1	422.7	228.6	223.7	223.6	225.8	221.4	222.5	226.4	228.1
Services.....	336.9	369.0	363.8	376.2	383.5	389.5	397.9	407.5	209.9	212.6	212.2	213.7	214.1	213.7	215.5	217.3
Gross private domestic investment.....	209.4	209.4	211.8	205.8	209.4	163.1	148.1	179.1	138.1	126.7	130.3	122.7	120.5	89.3	80.7	97.5
Fixed investment.....	194.0	195.2	198.3	197.1	191.6	182.2	179.1	184.6	127.3	118.0	122.2	117.7	109.6	101.0	97.8	99.8
Nonresidential.....	136.8	149.2	149.4	150.9	151.2	146.9	142.7	143.6	94.4	94.0	96.5	94.1	89.2	83.8	80.3	80.4
Structures.....	47.0	52.0	52.2	51.0	53.7	52.8	49.1	49.6	25.4	26.2	26.6	25.4	26.1	25.2	23.5	23.6
Producers' durable equipment.....	89.8	97.1	97.2	99.9	97.5	94.2	93.6	94.0	69.0	67.8	69.9	68.7	63.1	58.6	56.8	56.8
Residential structures.....	57.2	46.0	48.8	46.2	40.4	35.3	36.4	41.0	32.9	24.0	25.7	23.6	20.4	17.3	17.5	19.4
Nonfarm.....	56.7	45.2	48.0	45.4	39.7	34.8	35.6	40.0	32.6	23.6	25.3	23.1	20.1	17.0	17.1	19.0
Farm.....	.5	.7	.8	.8	.7	.5	.8	1.0	.3	.4	.4	.4	.4	.2	.4	.5
Change in business inventories.....	15.4	14.2	13.5	8.7	17.8	-19.2	-31.0	-5.5	10.8	8.7	8.2	5.0	10.9	-11.7	-17.1	-2.3
Nonfarm.....	11.4	11.9	10.4	6.6	17.5	-17.8	-30.6	-7.2	8.9	7.4	6.4	3.9	10.7	-10.9	-16.8	-3.2
Farm.....	4.0	2.3	3.1	2.1	.3	-1.4	-4	1.8	1.8	1.2	1.8	1.1	.2	-8	-2	.9
Net exports of goods and services.....	3.9	2.1	-1.5	-3.1	1.9	8.8	16.2	12.2	4.6	9.0	8.2	7.3	9.1	11.6	14.0	12.1
Exports.....	100.4	140.2	138.5	143.6	147.5	142.2	136.0	142.0	66.6	71.9	73.4	70.9	69.9	66.5	63.3	66.1
Imports.....	96.4	138.1	140.0	146.7	145.7	133.4	119.8	129.8	62.0	62.9	65.1	63.6	60.9	54.9	49.4	54.0
Government purchases of goods and services.....	276.4	309.2	304.4	312.3	323.8	331.6	338.1	343.5	144.4	146.0	145.8	145.9	146.3	147.7	149.2	150.1
Federal.....	106.6	116.9	114.3	117.2	124.5	126.5	128.4	130.5	57.3	56.5	56.3	56.5	57.0	57.4	58.3	58.9
National defense.....	74.4	78.7	76.6	78.4	84.0	84.7	84.8	86.1								
Other.....	32.2	38.2	37.7	38.8	40.6	41.8	43.6	44.4								
State and local.....	169.8	192.3	190.1	195.1	199.3	205.1	209.7	213.0	87.0	89.5	89.5	89.4	89.3	90.2	90.9	91.2

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

Gross national product.....	1,294.9	1,397.4	1,383.8	1,416.3	1,430.9	1,416.6	1,440.9	1,503.6	839.2	821.2	827.1	823.1	804.0	780.0	783.6	808.3
Final sales.....	1,279.6	1,383.2	1,370.3	1,407.6	1,413.1	1,435.8	1,471.9	1,509.1	828.4	812.5	818.9	818.1	793.1	791.8	800.7	810.6
Change in business inventories.....	15.4	14.2	13.5	8.7	17.8	-19.2	-31.0	-5.5	10.8	8.7	8.2	5.0	10.9	-11.7	-17.1	-2.3
Goods output.....	622.7	670.3	664.9	681.7	682.6	667.0	680.5	724.5	459.1	442.8	448.9	446.0	427.1	408.3	411.1	431.1
Final sales.....	607.3	656.1	651.3	673.0	664.8	686.1	711.5	730.0	448.3	434.1	440.8	441.0	416.3	420.1	428.2	433.4
Change in business inventories.....	15.4	14.2	13.5	8.7	17.8	-19.2	-31.0	-5.5	10.8	8.7	8.2	5.0	10.9	-11.7	-17.1	-2.3
Durable goods.....	250.3	256.9	246.6	265.5	264.5	239.5	247.0	259.5	206.0	195.9	195.4	200.2	188.0	167.5	169.7	177.9
Final sales.....	240.9	249.2	248.5	259.8	246.2	252.9	261.7	268.7	198.5	191.0	196.6	196.6	176.7	176.1	177.8	182.3
Change in business inventories.....	9.4	7.7	-1.8	5.7	18.3	-13.4	-14.7	-9.2	7.5	4.9	-1.2	3.6	11.3	-8.6	-8.1	-4.4
Nondurable goods.....	372.4	413.4	418.2	416.2	418.1	427.5	433.5	465.0	253.1	246.9	253.6	245.8	239.2	240.8	241.4	253.2
Final sales.....	366.5	408.9	402.9	413.2	418.6	433.2	449.8	461.3	249.9	243.1	244.2	244.4	239.6	244.0	250.3	251.1
Change in business inventories.....	6.0	6.5	15.4	3.0	-5	-5.7	-16.3	3.7	3.3	3.8	9.4	1.4	-4	-3.2	-9.0	2.1
Services.....	534.4	590.3	579.2	597.8	614.5	620.9	635.3	648.8	304.5	310.9	308.3	310.7	313.7	312.2	315.0	317.6
Structures.....	137.8	136.8	139.7	136.7	133.9	128.8	125.2	130.3	75.5	67.5	69.8	66.4	63.2	59.5	57.5	59.6

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

Gross national product.....	1,294.9	1,397.4	1,383.8	1,416.3	1,430.9	1,416.6	1,440.9	1,503.6	839.2	821.2	827.1	823.1	804.0	780.0	783.6	808.3
Gross domestic product.....	1,286.5	1,385.6	1,374.1	1,405.2	1,418.9	1,409.4	1,432.6	1,494.7	833.9	816.9	824.1	819.8	800.0	777.7	780.8	805.2
Business.....	1,096.8	1,177.8	1,168.8	1,195.7	1,203.6	1,189.2	1,207.8	1,266.0	753.1	733.8	741.4	736.6	716.5	693.5	696.0	720.0
Nonfarm.....	1,040.3	1,124.1	1,117.8	1,144.4	1,151.5	1,142.9	1,159.9	1,210.1	725.8	706.3	712.7	708.0	690.8	666.0	669.6	691.2
Farm.....	56.5	53.8	51.1	51.3	52.1	46.3	47.9	55.9	27.4	27.5	28.7	28.6	25.7	27.5	26.5	28.8
Households and institutions.....	41.3	47.0	46.5	48.0	48.8	50.0	51.1	52.3	18.5	18.9	18.8	18.9	18.8	18.9	19.1	19.1
General government.....	148.5	160.8	158.8	161.6	166.5	170.2	173.7	176.4	62.3	64.1	63.9	64.2	64.8	65.2	65.7	66.0
Federal.....	52.8	55.7	55.0	55.3	57.9	58.1	58.2	58.5	21.3	21.1	21.1	21.0	21.0	20.9	20.9	20.9
State and local.....	95.7	105.1	103.9	106.3	108.7	112.2	115.6	117.9	41.0	43.0	42.8	43.2	43.7	44.3	44.8	45.2
Rest of the world.....	8.4	11.9	9.7	11.1	12.0	7.2	8.3	8.9	5.2	4.3	3.0	3.3	4.0	2.3	2.8	3.1
Addendum: Gross private product.....	1,146.5	1,236.6	1,225.0	1,254.7	1,264.4	1,246.4	1,267.2	1,327.2	776.9	757.1	763.2	758.8	739.2	714.8	718.0	742.3

	1973	1974	1974			1975		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

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

	1973	1974	1974	1974	1974	1975	1975	1975
<b>Gross national product</b> .....	1,294.9	1,397.4	1,383.8	1,416.3	1,430.9	1,416.6	1,440.9	1,503.6
Less: Capital consumption allowances.....	110.8	119.5	118.6	120.7	122.9	125.2	127.4	130.0
<b>Equals: Net national product</b> .....	1,184.1	1,278.0	1,265.2	1,295.6	1,308.1	1,291.5	1,313.5	1,373.7
Less: Indirect business tax and nontax liability.....	119.2	126.9	125.9	129.5	129.8	132.2	135.4	139.6
Business transfer payments.....	4.9	5.2	5.2	5.3	5.3	5.4	5.5	5.5
Statistical discrepancy.....	-5.0	.4	.3	3.0	4.8	1.6	-4.4	.2
Plus: Subsidies less current surplus of government enterprises.....	.6	-2.9	-3.7	-2.4	-2.7	-1.6	-1.6	-1.3
<b>Equals: National income</b> .....	1,065.6	1,142.5	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.0
Less: Corporate profits & IVA.....	105.1	105.6	105.6	105.8	103.4	94.3	104.9	122.5
Contributions for social insurance.....	91.2	101.5	100.8	103.0	103.2	104.6	105.4	107.7
Wage accruals less disbursements.....	-.1	-.5	-.6	-1.5	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	113.0	134.6	130.6	138.7	145.8	158.7	170.9	172.6
Interest paid by government (net) and by consumers.....	38.3	42.3	41.9	42.7	43.6	43.7	45.0	45.8
Dividends.....	29.6	32.7	32.5	33.2	33.3	33.8	34.0	34.5
Business transfer payments.....	4.9	5.2	5.2	5.3	5.3	5.4	5.5	5.5
<b>Equals: Personal income</b> .....	1,055.0	1,150.5	1,134.6	1,168.2	1,186.9	1,193.4	1,220.5	1,255.2

**Table 5.—Gross Auto Product (1.15, 1.16)**

	1973	1974	1974	1974	1974	1975	1975	1975
<b>Gross auto product</b> <sup>1</sup> .....	49.9	40.8	38.6	48.3	42.8	34.1	44.0	51.4
Personal consumption expenditures.....	43.4	37.5	38.0	43.6	32.6	35.3	37.1	42.3
Producers' durable equipment.....	7.7	6.6	6.7	7.7	5.7	6.2	6.5	7.5
Change in dealers' auto inventories.....	1.1	-.9	-2.9	-.3	5.4	-6.3	1.0	3.4
Net exports.....	-2.7	-2.9	-3.6	-3.2	-1.4	-1.6	-1.0	-2.3
Exports.....	3.8	4.7	4.2	5.0	5.4	4.7	5.2	6.0
Imports.....	6.5	7.6	7.7	8.2	6.8	6.3	6.3	8.3
<b>Addenda:</b>								
New cars, domestic <sup>2</sup> .....	43.1	35.3	34.9	41.6	36.7	27.6	36.1	43.0
New cars, foreign.....	10.0	9.9	8.3	11.3	9.8	10.0	10.9	13.0
Billions of 1958 dollars								
<b>Gross auto product</b> <sup>1</sup> .....	44.2	33.6	32.6	38.9	33.6	26.7	33.7	39.2
Personal consumption expenditures.....	38.3	31.0	32.1	35.2	25.4	27.8	28.3	32.1
Producers' durable equipment.....	6.8	5.5	5.7	6.3	4.5	4.9	5.0	5.7
Change in dealers' auto inventories.....	1.1	-.9	-2.7	-.3	4.5	-5.2	.8	2.8
Net exports.....	-2.4	-2.5	-3.0	-2.6	-1.1	-1.2	-.8	-1.7
Exports.....	3.4	3.9	3.6	4.1	4.2	3.7	4.0	4.5
Imports.....	5.7	6.3	6.6	6.7	5.3	4.9	4.8	6.3
<b>Addenda:</b>								
New cars, domestic <sup>2</sup> .....	39.3	30.3	30.7	34.9	29.9	22.4	28.7	34.0
New cars, foreign.....	9.2	8.6	7.4	9.6	8.1	8.3	8.7	10.4

**Table 6.—Inventories and Final Sales of the Business Sector in Constant Dollars**

	Billions of 1958 dollars							
	1973	1974	1974	1974	1974	1975	1975	1975
<b>Inventories</b> <sup>1</sup> .....	217.4	228.1	228.4	229.7	232.4	229.4	225.2	224.6
Farm.....	29.5	31.2	31.3	31.6	31.6	31.4	31.4	31.6
Nonfarm.....	187.9	196.9	197.1	198.1	200.7	198.0	193.8	193.0
Manufacturing.....	96.4	101.5	101.5	102.4	103.7	103.4	101.4	100.4
Durable goods.....	59.5	63.6	63.5	64.0	64.9	65.1	64.2	63.0
Non-durable goods.....	36.8	37.9	38.0	38.4	38.8	38.3	37.2	37.4
Wholesale trade.....	29.8	31.5	31.8	31.8	32.1	31.5	30.3	30.0
Durable goods.....	14.3	15.3	15.2	15.4	15.9	15.7	15.2	14.7
Non-durable goods.....	15.5	16.2	16.6	16.3	16.2	15.8	15.1	15.3
Retail trade.....	45.2	47.0	46.9	46.7	47.6	45.9	45.1	45.7
Durable goods.....	19.6	20.2	19.6	19.6	20.9	18.9	18.4	19.1
Non-durable goods.....	25.6	26.8	27.2	27.1	26.6	27.0	26.6	26.5
All other.....	16.5	17.0	17.0	17.2	17.3	17.2	17.0	16.9
<b>Final sales, total</b> .....	742.4	725.2	733.2	731.6	705.6	705.3	713.1	722.3
Nonfarm.....	716.8	698.9	706.3	704.1	680.1	676.9	686.4	694.5
<b>Inventory-final sales ratios, total</b> .....	.293	.315	.312	.314	.329	.325	.316	.311
Nonfarm.....	.262	.282	.279	.281	.295	.293	.282	.278

	1973	1974	1974			1975		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

**Table 7.—National Income by Type of Income (1.10)**

	1973	1974	1974	1974	1974	1975	1975	1975
<b>National income</b> .....	1,065.6	1,142.5	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.0
<b>Compensation of employees</b> .....	786.0	855.8	848.3	868.2	877.7	875.6	885.4	906.6
Wages and salaries.....	691.6	750.7	744.6	761.5	769.2	765.1	773.0	791.4
Private.....	545.1	592.4	588.3	602.5	605.1	597.4	601.9	617.5
Military.....	20.6	21.2	20.9	20.8	22.0	22.0	21.9	21.9
Government civilian.....	128.0	137.1	135.4	138.2	142.1	145.7	149.2	152.0
Supplements to wages and salaries.....	94.4	105.1	103.7	106.7	108.6	110.5	112.4	115.2
Employer contributions for social insurance.....	48.4	53.6	53.2	54.5	54.6	55.2	55.7	57.0
Other labor income.....	46.0	51.4	50.5	52.3	54.0	55.3	56.7	58.2
<b>Proprietors' income</b> .....	96.1	93.0	89.9	92.1	91.6	84.9	86.1	94.6
Business and professional.....	57.6	61.2	60.7	62.3	62.5	62.7	63.4	64.7
Farm.....	38.5	31.8	29.1	29.8	29.1	22.2	22.7	29.9
<b>Rental income of persons</b> .....	26.1	26.5	26.3	26.6	26.8	27.0	27.1	27.4
<b>Corporate profits and inventory valuation adjustment</b> .....	105.1	105.6	105.6	105.8	103.4	94.3	104.9	122.5
Profits before tax.....	122.7	140.7	139.0	157.0	131.5	101.2	113.3	134.1
Profits tax liability.....	49.8	55.7	55.9	62.7	52.0	39.0	43.0	51.9
Profits after tax.....	72.9	85.0	83.1	94.3	79.5	62.3	70.3	82.2
Dividends.....	29.6	32.7	32.5	33.2	33.3	33.8	34.0	34.5
Undistributed profits.....	43.3	52.4	50.6	61.1	46.2	28.5	36.3	47.7
Inventory valuation adjustment.....	-17.6	-35.1	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7
<b>Net interest</b> .....	52.3	61.6	60.1	62.8	65.9	68.9	71.9	75.9

**Table 8.—National Income by Industry Division (1.11)**

	1973	1974	1974	1974	1974	1975	1975	1975
<b>All industries, total</b> .....	1,065.6	1,142.5	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.0
Agriculture, forestry, and fisheries.....	50.6	45.6	42.7	43.7	43.7	37.6	38.8	.....
Mining and construction.....	66.5	72.0	72.1	73.2	72.2	70.3	69.0	.....
<b>Manufacturing</b> .....	287.2	306.1	304.2	313.2	310.2	294.2	303.1	.....
Non-durable goods.....	108.9	124.0	123.1	129.0	125.2	120.3	125.4	.....
Durable goods.....	178.3	182.1	181.1	184.2	184.9	173.9	177.8	.....
Transportation.....	40.4	43.4	43.6	44.4	43.3	41.8	42.5	.....
Communication.....	21.1	22.6	22.2	22.6	23.8	23.0	24.4	.....
Electric, gas, and sanitary services.....	19.1	19.4	19.1	19.7	20.3	22.0	21.8	.....
Wholesale and retail trade.....	155.9	166.2	167.0	167.6	168.9	172.8	176.9	.....
Finance, insurance, and real estate.....	117.8	127.3	125.8	128.3	131.0	133.5	135.5	.....
Services.....	134.6	150.1	148.4	152.7	155.6	159.5	162.6	.....
Government and government enterprises.....	164.1	177.9	175.5	178.9	184.4	188.6	192.5	.....
Rest of the world.....	8.4	11.9	9.7	11.1	12.0	7.2	8.3	.....

**Table 9.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)**

	1973	1974	1974	1974	1974	1975	1975	1975
<b>All industries, total</b> .....	105.1	105.6	105.6	105.8	103.4	94.3	104.9	122.5
<b>Financial institutions</b> .....	19.6	20.8	20.7	20.7	20.9	20.7	20.8	20.1
Federal Reserve Banks.....	4.5	5.7	5.7	6.0	6.0	5.7	5.7	5.4
Other financial institutions.....	15.1	15.0	15.0	14.7	14.9	15.0	15.1	14.6
<b>Nonfinancial corporations</b> .....	85.5	84.9	84.9	85.1	82.5	73.6	84.1	102.4
Manufacturing.....	47.6	47.0	46.8	48.6	46.3	41.1	48.3	.....
Non-durable goods.....	21.5	30.0	29.7	33.3	30.1	27.3	30.4	.....
Durable goods.....	26.1	17.0	17.1	15.3	16.2	13.8	18.0	.....
Transportation, communication, and public utilities.....	9.2	7.8	8.0	8.6	7.5	6.8	8.1	.....
All other industries.....	28.7	30.1	30.1	28.0	28.7	25.7	27.8	.....

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.  
 3. Quarterly inventories are end of quarter; annual inventories are average of fourth quarter of prior year and four quarters of current year.  
 \*Third quarter corporate profits (and related components and totals) are preliminary and subject to revision next month.

	1973	1974	1974			1975		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 10.—Gross Corporate Product<sup>1</sup> (1.14)

Gross corporate product.....	720.8	770.1	766.6	782.7	783.5	774.8	793.2	830.1
Capital consumption allowances.....	71.2	76.7	75.7	77.6	79.3	81.2	83.0	85.2
Indirect business taxes plus transfer payments less subsidies.....	66.5	70.5	69.8	71.9	71.8	73.4	76.1	79.2
Income originating in corporate business.....	583.1	623.0	621.1	633.3	632.4	620.3	634.1	665.8
Compensation of employees.....	482.5	524.1	520.2	533.1	535.4	527.3	531.3	545.5
Wages and salaries.....	416.6	451.0	448.0	458.8	460.0	451.0	453.9	466.1
Supplements.....	65.9	73.1	72.2	74.3	75.4	76.3	77.4	79.4
Net interest.....	2.8	3.2	3.2	3.2	3.3	3.3	3.4	3.5
Corporate profits and inventory valuation adjustment.....	97.8	95.8	97.7	97.1	93.8	89.7	99.4	116.8
Profits before tax.....	115.4	130.8	131.0	148.2	121.8	96.6	107.7	128.5
Profits tax liability.....	49.8	55.7	55.9	62.7	52.0	39.0	43.0	51.9
Profits after tax.....	65.6	75.1	75.1	85.5	69.9	57.6	64.8	76.6
Dividends.....	25.9	33.4	35.2	36.1	32.3	31.2	30.9	31.4
Undistributed profits.....	39.6	41.8	39.9	49.4	37.6	26.5	33.9	45.2
Inventory valuation adjustment.....	-17.6	-35.1	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7
Cash flow, gross of dividends.....	136.8	151.8	150.9	163.0	149.2	138.8	147.8	161.8
Cash flow, net of dividends.....	110.8	118.4	115.6	126.9	116.9	107.6	116.9	130.4
Gross product originating in financial institutions.....	36.5	39.0	38.7	39.2	39.7	40.1	40.2	39.6
Gross product originating in nonfinancial corporations.....	684.3	731.1	727.9	743.5	743.9	734.8	753.0	790.6
Capital consumption allowances.....	68.1	73.2	72.3	74.0	75.7	77.5	79.3	81.5
Indirect business taxes plus transfer payments less subsidies.....	65.4	67.1	66.5	68.5	68.4	69.9	72.6	75.6
Income originating in nonfinancial corporations.....	552.8	590.8	589.1	601.0	599.8	587.3	601.1	633.5
Compensation of employees.....	454.1	492.9	489.5	501.5	503.2	494.1	497.7	511.6
Wages and salaries.....	392.6	424.7	422.0	432.2	432.8	423.2	425.8	437.8
Supplements.....	61.5	68.2	67.4	69.3	70.3	70.9	71.9	73.9
Net interest.....	20.5	22.9	22.6	23.1	23.7	24.3	24.8	25.2
Corporate profits and inventory valuation adjustment.....	78.2	75.0	77.0	76.4	72.9	69.0	78.6	96.7
Profits before tax.....	95.8	110.1	110.4	127.5	101.0	75.9	87.0	108.4
Profits tax liability.....	40.7	45.6	45.8	52.5	41.6	28.8	32.9	42.2
Profits after tax.....	55.0	64.5	64.5	75.1	59.4	47.1	54.1	66.2
Dividends.....	23.7	30.7	32.5	33.2	29.7	28.5	28.3	28.7
Undistributed profits.....	31.3	33.9	32.0	41.9	29.7	18.6	25.8	37.5
Inventory valuation adjustment.....	-17.6	-35.1	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7
Cash flow, gross of dividends.....	123.1	137.7	136.8	149.1	135.0	124.6	133.4	147.7
Cash flow, net of dividends.....	99.4	107.0	104.3	115.9	105.3	96.1	105.2	119.0

Billions of 1958 dollars

Gross product originating in nonfinancial corporations.....	516.4	503.7	507.9	505.2	491.8	473.8	481.2	500.4
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Dollars

Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations <sup>2</sup> .....	1.325	1.452	1.433	1.472	1.512	1.551	1.565	1.580
Capital consumption allowances.....	.132	.145	.142	.146	.154	.164	.165	.163
Indirect business taxes plus transfer payments less subsidies.....	.123	.133	.131	.136	.139	.148	.151	.151
Compensation of employees.....	.879	.979	.964	.993	1.023	1.043	1.034	1.022
Net interest.....	.040	.045	.045	.046	.048	.051	.051	.050
Corporate profits and inventory valuation adjustment.....	.151	.149	.152	.151	.148	.146	.163	.193
Profits tax liability.....	.079	.090	.090	.104	.085	.061	.068	.084
Profits after tax plus inventory valuation adjustment.....	.073	.058	.061	.047	.064	.085	.095	.109

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.

4. On February 18, 1974, the U.S. Government granted to India \$2,015 million (quarterly rate) in rupees under provisions of the Agricultural Trade Development and Adjustment Act. Tentatively, this transaction is being treated as capital grants paid to foreigners in the national income and product accounts but as current unilateral transfers in the balance of payments accounts. Accordingly, this transaction is excluded from Federal Government transfers to foreigners and related totals shown in tables 13, 14, and 16, and is included in the first quarter of 1974 as \$8.1 billion (annual rate) in capital grants received by the U.S. shown in tables 13 and 16.

5. Title has been changed to include a new temporary Federal program of unemployed who are not insured under existing programs.

\*See footnote on page 9.

	1973	1974	1974			1975		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 11.—Personal Income and its Disposition (2.1)

Personal income.....	1,055.0	1,150.5	1,134.6	1,168.2	1,186.9	1,193.4	1,220.5	1,255.2
Wage and salary disbursements.....	691.7	751.2	745.2	763.0	769.2	765.1	773.0	791.4
Commodity-producing industries.....	251.9	270.9	270.0	276.0	273.7	262.5	262.6	271.0
Manufacturing.....	196.6	211.3	210.1	215.8	214.4	204.1	205.0	212.5
Distributive industries.....	165.1	178.9	177.4	181.6	183.9	183.7	185.8	189.9
Service industries.....	128.2	142.6	140.9	144.9	147.5	151.2	153.5	156.6
Government.....	146.6	158.8	156.9	160.5	164.1	167.7	171.1	173.9
Other labor income.....	46.0	51.4	50.5	52.3	54.0	55.3	56.7	58.2
Proprietors' income.....	96.1	93.0	89.9	92.1	91.6	81.9	86.1	94.6
Business and professional.....	57.6	61.2	60.7	62.3	62.5	62.7	63.4	64.7
Farm.....	38.5	31.8	29.1	29.8	29.1	22.2	22.7	29.9
Rental income of persons.....	26.1	26.5	26.3	26.6	26.8	27.0	27.1	27.4
Dividends.....	29.6	32.7	32.5	33.2	33.3	33.8	34.0	34.5
Personal interest income.....	90.6	103.8	102.0	105.5	109.5	112.6	116.9	121.7
Transfer payments.....	117.8	139.8	135.8	144.0	151.1	164.1	176.3	178.1
Old-age survivors, disability, and health insurance benefits.....	60.4	69.8	68.7	72.5	74.5	76.2	77.5	84.2
Government unemployment insurance benefits <sup>3</sup> .....	4.2	7.1	6.3	7.3	9.4	15.9	19.4	18.8
Veterans benefits.....	13.9	16.1	15.2	16.6	17.4	18.0	18.1	18.8
Other.....	39.3	46.9	45.7	47.7	49.9	53.9	61.3	56.3
Less: Personal contributions for social insurance.....	42.8	47.9	47.6	48.5	48.6	49.3	49.7	50.7
Less: Personal tax and nontax payments.....	151.3	170.8	168.2	175.1	178.1	178.0	142.0	175.6
Equals: Disposable personal income.....	903.7	979.7	966.5	993.1	1,008.8	1,015.5	1,078.5	1,079.6
Less: Personal outlays.....	829.4	902.7	894.9	927.6	922.3	939.5	964.7	995.0
Personal consumption expenditures.....	805.2	876.7	869.1	901.3	895.8	913.2	938.6	968.8
Interest paid by consumers.....	22.9	25.0	24.8	25.3	25.5	25.4	25.2	25.4
Personal transfer payments to foreigners.....	1.3	1.0	1.0	.9	.9	.9	.8	.8
Equals: Personal saving.....	74.4	77.0	71.5	65.5	86.5	75.9	113.8	84.6
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	619.6	602.8	603.5	602.9	594.8	591.0	620.2	611.4
Per capita, current dollars.....	4,295	4,623	4,565	4,681	4,745	4,768	5,055	5,047
Per capita, 1958 dollars.....	2,945	2,845	2,850	2,842	2,798	2,775	2,907	2,858
Personal saving rate, <sup>3</sup> percent.....	8.2	7.9	7.4	6.6	8.6	7.5	10.6	7.8

Table 12.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures.....	805.2	876.7	869.1	901.3	895.8	913.2	938.6	968.8
Durable goods.....	130.3	127.5	129.5	136.1	120.7	124.9	130.6	138.6
Automobiles and parts.....	57.5	49.7	50.6	56.2	43.7	46.8	49.4	55.2
Mobile homes.....	4.4	3.5	4.1	3.5	2.3	2.3	2.6	2.9
Furniture and household equipment.....	55.0	58.8	59.5	60.4	57.8	57.9	60.7	61.9
Other.....	17.8	19.1	19.4	19.4	19.2	20.2	20.5	21.5
Nondurable goods.....	338.0	380.2	375.8	389.0	391.7	398.8	410.1	422.7
Food and beverages.....	165.1	187.7	183.5	191.3	196.0	201.4	204.8	209.2
Clothing and shoes.....	70.2	74.1	74.4	75.7	73.7	76.2	78.7	81.2
Gasoline and oil.....	28.3	35.9	36.8	37.9	37.5	37.8	39.6	41.8
Other.....	74.4	82.4	81.1	84.2	84.5	83.5	87.0	90.4
Services.....	336.9	369.0	363.8	376.2	383.5	389.5	397.9	407.5
Housing.....	116.4	126.4	124.9	127.7	130.9	134.1	136.6	139.3
Household operation.....	47.3	52.9	51.7	54.6	56.0	57.0	59.5	62.1
Transportation.....	23.4	26.1	25.6	26.5	27.1	28.1	28.8	29.7
Other.....	149.9	163.6	161.6	167.5	169.4	170.3	173.0	176.4

Table 13.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.....	100.4	138.2	138.5	143.6	147.5	142.2	136.0	142.0
Exports of goods and services.....	100.4	140.2	138.5	143.6	147.5	142.2	136.0	142.0
Capital grants received by the United States (net) <sup>1</sup> .....	.0	-2.0	.0	.0	.0	.0	.0	.0
Payments to foreigners.....	100.4	138.2	138.5	143.6	147.5	142.2	136.0	142.0
Imports of goods and services.....	96.4	138.1	140.0	146.7	145.7	133.4	119.8	129.8
Transfers to foreigners.....	3.9	3.6	3.7	3.3	3.6	3.6	3.6	3.5
Personal.....	1.3	1.0	1.0	.9	.9	.9	.9	.8
Government.....	2.6	2.6	2.7	2.4	2.7	2.7	2.7	2.7
Net foreign investment.....	.1	-3.5	-5.2	-6.5	-1.8	5.2	12.5	8.7

	1973	1974	1974			1975		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 14.—Federal Government Receipts and Expenditures (3.1, 3.2)

<b>Federal Government receipts</b> .....	258.5	291.1	288.6	302.8	294.7	284.1	251.8	295.7
Personal tax and nontax receipts.....	114.1	131.3	129.4	134.8	136.8	136.2	99.1	131.5
Corporate profits tax accruals.....	43.7	49.1	49.2	55.4	45.7	34.1	37.5	45.2
Indirect business tax and nontax accruals.....	21.2	22.0	21.9	22.5	22.2	22.9	23.8	25.6
Contributions for social insurance.....	79.5	88.7	88.1	90.0	90.0	90.9	91.3	93.3
<b>Federal Government expenditures</b> .....	264.2	299.1	291.6	304.7	319.3	338.5	355.0	362.7
Purchases of goods and services.....	106.6	116.9	114.3	117.2	124.5	126.5	128.4	130.5
National defense.....	74.4	78.7	76.6	75.4	84.0	84.7	84.8	86.1
Other.....	32.2	38.2	37.7	38.8	40.6	41.8	43.6	44.4
Transfer payments.....	95.5	117.0	113.6	120.8	127.2	138.5	149.9	151.1
To persons.....	92.9	114.4	110.8	118.4	124.5	135.8	147.2	148.4
To foreigners (net) <sup>4</sup> .....	2.6	2.6	2.7	2.4	2.7	2.7	2.7	2.7
Grants-in-aid to State and local governments.....	40.5	43.8	43.2	43.4	45.5	50.2	52.2	55.9
Net interest paid.....	16.3	18.8	18.7	19.1	19.7	19.7	21.1	21.4
Subsidies less current surplus of government enterprises.....	5.3	2.1	1.3	2.7	2.3	3.5	3.5	3.9
Subsidies.....	4.2	2.0	1.5	2.5	2.0	2.4	2.3	2.3
Current surplus.....	-1.1	-1	.2	-1	-3	-1.0	-1.2	-1.6
Less: Wage accruals less disbursements.....	.0	-.5	-.6	-1.5	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts.....	-5.6	-8.1	-3.0	-1.9	-24.5	-54.4	-103.3	-67.1

Table 15.—State and Local Government Receipts and Expenditures (3.3, 3.4)

<b>State and local government receipts</b> .....	193.5	207.7	205.3	210.9	213.9	219.8	226.2	235.1
Personal tax and nontax receipts.....	37.2	39.5	38.8	40.3	41.2	41.8	42.9	44.2
Corporate profits tax accruals.....	6.1	6.7	6.7	7.3	6.2	4.9	5.5	6.7
Indirect business tax and nontax accruals.....	98.0	104.9	104.0	107.0	107.6	109.2	111.6	114.0
Contributions for social insurance.....	11.7	12.8	12.7	13.0	13.3	13.7	14.1	14.3
Federal grants-in-aid.....	40.5	43.8	43.2	43.4	45.5	50.2	52.2	55.9
<b>State and local government expenditures</b> .....	184.4	205.9	203.3	208.8	214.0	221.5	227.0	230.9
Purchases of goods and services.....	169.8	192.3	190.1	195.1	199.3	205.1	209.7	213.0
Transfer payments to persons.....	20.1	20.2	19.8	20.4	21.3	22.9	23.7	24.2
Net interest paid.....	-.8	-1.6	-1.6	-1.6	-1.5	-1.4	-1.2	-1.0
Subsidies less current surplus of government enterprises.....	-4.7	-5.0	-5.0	-5.0	-5.0	-5.1	-5.1	-5.2
Subsidies.....	.1	.1	.1	.1	.1	.1	.1	.1
Current surplus.....	4.8	5.1	5.1	5.1	5.2	5.2	5.3	5.3
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts.....	9.2	1.8	2.0	2.1	-1	-1.6	-9	4.1
<b>Addenda:</b>								
Surplus, social insurance funds.....	9.1	9.7	9.7	9.8	9.8	9.9	10.1	10.1
Surplus or deficit (-) all other State and local funds.....	.1	-7.9	-7.7	-7.7	-9.9	-11.5	-11.0	-6.0

Table 16.—Sources and Uses of Gross Saving (5.1)

<b>Gross private saving</b> .....	210.9	213.8	207.3	196.2	227.5	222.6	269.2	250.6
Personal saving.....	74.4	77.0	71.5	65.5	86.5	75.9	113.8	84.6
Undistributed corporate profits.....	43.3	52.4	50.5	61.1	46.2	28.5	36.3	47.7
Corporate inventory valuation adjustment.....	-17.6	-35.1	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7
Corporate capital consumption allowances.....	71.2	76.7	75.7	77.6	79.3	81.2	83.0	85.2
Noncorporate capital consumption allowances.....	39.6	42.8	42.8	43.2	43.6	44.0	44.4	44.8
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
<b>Government surplus or deficit (-), national income and product accounts</b> .....	3.5	-6.3	-1.0	.2	-24.6	-56.0	-104.2	-62.9
Federal.....	-5.6	-8.1	-3.0	-1.9	-24.5	-54.4	-103.3	-67.1
State and local.....	9.2	1.8	2.0	2.1	-1	-1.6	-9	4.1
<b>Capital grants received by the United States (net)<sup>4</sup></b> .....	.0	-2.0	.0	.0	.0	.0	.0	.0
<b>Gross investment</b> .....	209.4	205.9	206.6	199.3	207.7	168.2	160.7	187.9
Gross private domestic investment.....	209.4	209.4	211.8	205.8	209.4	163.1	148.1	179.1
Net foreign investment.....	.1	-3.5	-5.2	-6.5	-1.8	5.2	12.5	8.7
<b>Statistical discrepancy</b> .....	-5.0	.4	.3	3.0	4.8	1.6	-4.4	.2

\* See footnote on page 9.

	1973	1974	1974			1975		
			II	III	IV	I	II	III
			Seasonally adjusted					
Index numbers, 1958=100								

Table 17.—Implicit Price Deflators for Gross National Product (8.1)

<b>Gross national product</b> .....	154.31	170.18	167.31	172.07	177.97	181.62	183.88	186.02
<b>Personal consumption expenditures</b> .....	145.9	162.5	160.2	164.7	169.6	171.8	173.9	176.6
Durable goods.....	114.7	123.7	121.3	126.3	130.1	131.2	133.5	134.3
Nondurable goods.....	147.9	170.0	168.0	172.3	176.9	179.2	181.2	185.3
Services.....	160.5	173.5	171.4	176.1	179.2	182.2	184.6	187.5
<b>Gross private domestic investment</b> .....	152.4	165.3	162.3	167.5	174.9	180.4	183.2	185.0
Fixed investment.....	144.9	158.7	154.9	160.4	169.6	175.4	177.7	178.7
Nonresidential.....	185.4	198.7	196.2	200.6	206.0	209.7	209.0	210.5
Producers' durable equipment.....	130.0	143.2	139.2	145.5	154.5	160.7	164.8	165.5
Residential structures.....	174.0	191.4	190.0	195.9	197.9	204.3	208.2	210.9
Nonfarm.....	174.0	191.6	190.2	196.1	198.1	204.4	208.4	211.2
Farm.....	168.0	183.5	181.5	187.5	189.4	195.4	199.0	201.6
Change in business inventories.....	168.0	183.5	181.5	187.5	189.4	195.4	199.0	201.6
<b>Net exports of goods and services</b> .....	150.6	195.0	188.7	202.5	210.9	213.9	214.8	214.9
Exports.....	155.6	219.7	214.9	230.8	239.3	243.2	242.8	240.5
Imports.....	150.6	195.0	188.7	202.5	210.9	213.9	214.8	214.9
<b>Government purchases of goods and services</b> .....	191.5	211.8	208.8	214.1	221.4	224.6	226.5	228.9
Federal.....	185.9	206.8	203.0	207.4	218.4	220.3	220.1	221.7
State and local.....	195.1	215.0	212.4	218.3	223.2	227.3	230.7	233.5

Table 18.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

<b>Gross national product</b> .....	154.31	170.18	167.31	172.07	177.97	181.62	183.88	186.02
Final sales.....	154.5	170.2	167.3	172.1	178.1	181.3	183.8	186.2
<b>Goods output</b> .....	135.6	151.4	148.1	152.9	159.8	163.3	165.5	168.1
Durable goods.....	121.5	131.1	126.2	132.6	140.7	143.0	145.5	145.9
Nondurable goods.....	147.1	167.5	165.0	169.3	174.8	177.5	179.6	183.6
<b>Services</b> .....	175.5	189.9	187.9	192.4	195.9	198.9	201.7	204.3
<b>Structures</b> .....	182.4	202.6	200.0	206.0	211.8	216.6	217.5	218.6
<b>Addendum: Gross auto product</b> .....	112.9	121.5	118.7	124.0	127.2	127.6	130.6	131.0

Table 19.—Implicit Price Deflators for Gross National Product by Sector (8.4)

<b>Gross national product</b> .....	154.31	170.18	167.31	172.07	177.97	181.62	183.88	186.02
<b>Gross domestic product</b> .....	154.27	169.62	166.75	171.41	177.36	181.23	183.48	185.64
Business.....	145.6	160.5	157.7	162.3	168.0	171.5	173.5	175.8
Nonfarm.....	143.3	159.1	156.8	161.6	166.7	171.6	173.2	175.1
Farm.....	206.1	195.4	177.8	179.1	203.1	168.3	180.9	194.3
Households and institutions.....	222.7	248.3	.....	.....	.....	.....	.....	.....
General government.....	238.5	250.9	248.5	251.5	257.1	260.9	264.6	267.1
Federal.....	248.3	264.5	260.7	263.0	275.0	277.1	278.5	280.3
State and local.....	233.4	244.2	242.5	245.9	248.5	253.3	258.1	261.0
<b>Rest of the world</b> .....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Addendum: Gross private product</b> .....	147.56	163.34	160.51	165.35	171.04	174.38	176.50	178.81

Table 20.—Change from Preceding Period for Selected Aggregates (7.7)

	Percent		Percent at annual rate					
<b>Gross national product:</b>								
Current dollars.....	11.8	7.9	7.6	9.7	4.2	-3.9	7.0	18.6
Constant dollars.....	5.9	-2.1	-1.6	-1.9	-9.0	-11.4	1.9	13.2
Implicit price deflator.....	5.6	10.3	9.4	11.9	14.4	8.4	5.1	4.7
Chain price index.....	6.0	10.0	9.8	12.7	11.7	7.8	5.4	7.0
Fixed-weighted price index.....	6.3	10.7	11.1	12.7	12.5	7.5	5.5	6.8
<b>Gross domestic product:</b>								
Current dollars.....	11.7	7.7	9.3	9.4	4.0	-2.6	6.7	18.5
Constant dollars.....	5.9	-2.0	.3	-2.1	-9.3	-10.7	1.6	13.1
Implicit price deflator.....	5.5	10.0	9.0	11.7	14.6	9.0	5.1	4.8
Chain price index.....	5.9	9.7	9.2	12.5	11.8	7.8	5.4	7.1
Fixed-weighted price index.....	6.2	10.4	10.6	12.5	12.5	7.5	5.5	7.0
<b>Gross private product:</b>								
Current dollars.....	12.2	7.9	7.7	10.1	3.1	-5.6	6.9	20.3
Constant dollars.....	6.2	-2.6	-2.0	-2.3	-9.9	-12.6	1.8	14.2
Implicit price deflator.....	5.7	10.7	9.9	12.6	14.5	8.0	5.3	5.3
Chain price index.....	5.9	10.6	10.6	13.8	12.0	8.0	5.3	7.5
Fixed-weighted price index.....	6.3	11.4	12.3	13.8	12.6	7.7	5.5	7.3

# BEA ECONOMIC AREAS



- 158 Eugene, Ore.
- 159 Boise City, Idaho
- 160 Reno, Nev.
- 161 Las Vegas, Nev.
- 162 Phoenix, Ariz.
- 163 Tucson, Ariz.
- 164 San Diego, Calif.
- 165 Los Angeles-Long Beach, Calif.
- 166 Fresno, Calif.
- 167 Stockton, Calif.
- 168 Sacramento, Calif.
- 169 Redding, Calif.
- 170 Eureka, Calif.
- 171 San Francisco-Oakland, Calif.
- 172 Anchorage, Alaska
- 173 Honolulu, Hawaii

- 149 Grand Junction, Col.
- 150 Cheyenne, Wyo.
- 151 Salt Lake City, Utah
- 152 Idaho Falls, Idaho
- 153 Butte, Mont.
- 154 Spokane, Wash.
- 155 Seattle-Everett, Wash.
- 156 Yakima, Wash.
- 157 Portland, Ore.-Wash.

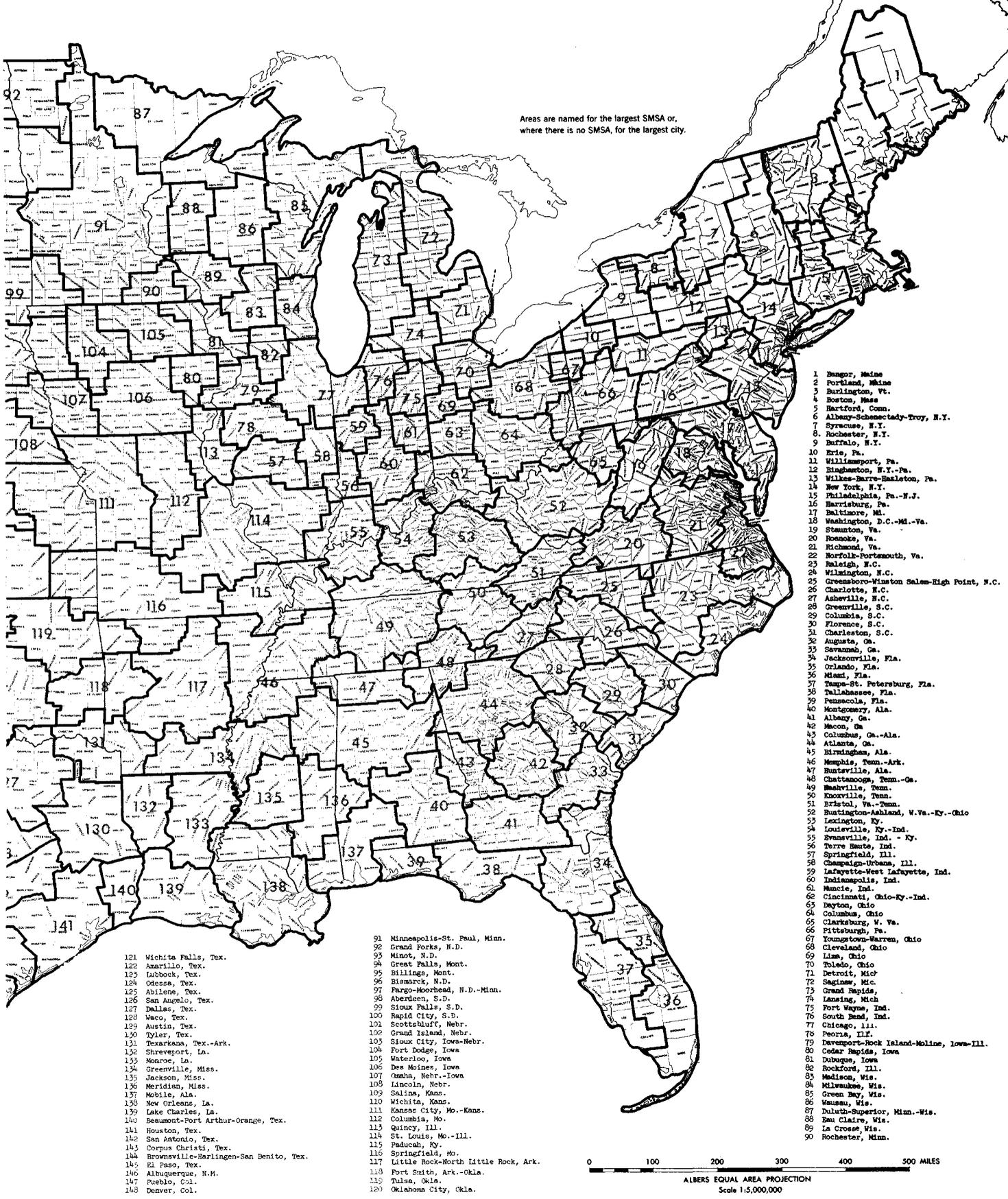
0 100 200 MILES  
Scale 1:5,000,000

0 100 200 300 400 500 MILES  
Scale 1:10,000,000

CHART 4

Revised January 1969

Reprinted August, 1970, with county boundaries as of September 30, 1969.



# The BEA Economic Areas: Structural Changes and Growth, 1950-73

ANALYSIS of the regional distribution of economic activity in the United States has often been hampered by the use of geographic units that are political or administrative, rather than economic, in nature. The BEA economic areas were designed to overcome this deficiency. Each economic area consists of a standard metropolitan statistical area (SMSA), or similar area that serves as a center of trade, and the surrounding counties that are economically related to the center. To the extent possible, each area includes the place-of-work and place-of-residence of its labor force, since an area's major job markets, typically located in a metropolitan area, often attract workers living beyond SMSA boundaries.

The areas—173 in all and covering the entire United States—permit economic analysis in finer geographic detail than do States, and in finer geographic and industrial detail than do SMSA's.<sup>1</sup> The economic areas do not divide SMSA's or counties, but may

cross State boundary lines (chart 4). The areas range in size from New York (area 14), with 18.2 million inhabitants, to Scottsbluff (area 101), with 104,000 inhabitants.

This article explains how the boundaries of the BEA economic areas were delineated, and presents the view of

the areas' industry structures that results from this delineation. This view, in turn, provides the basis for classifying the areas into groups, according to their dominant industries; within this classification framework, patterns of change in income and per capita income are analyzed.

## Delineation of Boundaries

The areas' boundaries were delineated by identifying their economic centers and then determining the counties that were most closely related to the centers. As a first step, SMSA's that contain the largest percentages of the economic areas' employed labor force were usually chosen as centers of the areas. Where an SMSA was an integral part of a larger metropolitan complex, a multi-SMSA economic area center was chosen. For example, the Jersey City, Newark, Paterson-Clifton-Passaic, Stamford, Norwalk, Bridgeport, and Nassau-Suffolk SMSA's are all part of the New York City metropolitan area complex and constitute the economic center of the New York (14) economic area. In sections of the country where there are no SMSA's, cities with populations between 25,000

and 50,000 and which function as labor market and trade centers were chosen as area centers.

After the economic centers were identified, each of the approximately 2,600 counties that did not fall within a center was examined to determine the economic center to which it was most closely related. For the bulk of these counties, the primary data source used in this determination was the journey-to-work information from the 1960 *Census of Population*.<sup>2</sup> These data showed the gross commuting of workers from each county of residence to as many as 13 other counties of work. Counties were assigned to economic centers in accordance with commuting patterns. In places where the commuting patterns of adjacent economic centers overlapped, counties were included in the area containing the center to which the majority of workers commuted. Where ties with two cen-

### NOTE.—

Work in BEA on the division of the United States into economic areas was started under the direction of Robert E. Graham, Jr., former Associate Director for Regional Economics, and Daniel H. Garnick and Henry L. DeGraff, now Chief and Assistant Chief of BEA's Regional Economic Analysis Division. The Regional Economic Measurement Division, Edwin J. Coleman, Chief, prepared the historical personal income and associated measures on which the article is based. Howard L. Friedenbergh, with the assistance of Eleanor Curry, did most of the work on the article. Edward A. Trott, Jr., Eugene Janisch, James Younger, and Berlin Warner made significant contributions.

1. The economic area data in this article supplement the State and SMSA data regularly published in the *SURVEY OF CURRENT BUSINESS*. Additional economic area data in 37-industry detail are available in *Area Economic Projections 1990*, an October 1974 supplement to the *SURVEY OF CURRENT BUSINESS*. A 28-by-41-inch map of the areas is available from the Regional Economic Analysis Division, Bureau of Economic Analysis, Washington, D.C. 20230.

2. Data on commuting patterns from the 1970 census have recently become available. Preliminary analysis indicates that the incorporation of these data into the delineation procedure will not cause many significant changes in economic area boundaries.

ters were exceptionally strong, the two were combined into one economic area.

In many instances, the association between counties and a particular area was not based on direct commuting ties to the central cities or counties, but rather on commuting ties to non-central counties, which, in turn, were tied to the economic centers.

The assignment of counties to eco-

omic centers was more difficult in rural than in urban areas of the United States because of the insufficiency of commuting data. This problem was overcome through the use of other data, such as metropolitan newspaper circulation in rural areas, and the advice of authorities, such as State planning agents, who were familiar with the geography and economy of the areas.

idents only)—are defined as basic industries in all areas, because the bulk of their output or services is directed at broad, often national, markets. Certain services, such as education in Boston (4) and recreation in Miami (36) and Las Vegas (161), are also “basic industries” in some areas, because more of their income derives from consumers from other areas than from local businesses and households.

The relative growth of an economic area largely depends on the stimulus provided by its basic industries. These grow in response to other areas’ increased demand for their products. Increased exports generate additional income, which stimulates local service activity in the initial area. (In recent decades, part of the growth of local service industries resulted from the faster growth of service industries, relative to extractive and manufacturing industries, in the national economy. This national phenomenon caused the areas’ local service industries to grow faster than their basic industries.)

## Framework for Industrial Analysis

The principle that each economic area encompass the place-of-work and place-of-residence of its labor force means that an area’s businesses and households purchase most of their services in the same area where they receive their income. The service industries (hereafter termed “local service industries”) include transportation, communication, public utilities, wholesale and retail trade, finance, local government, and miscellaneous other industries, the outputs of which are difficult or impossible to transport and which are most conveniently consumed in the area of their production. It may be noted that construction is included in this group of industries. The delineation principle, in effect, assures that each area will be relatively self-sufficient in the output of its local service industries.

In contrast to its local service industries, which produce mainly for intra-area consumption, each economic area has one or more “basic industries,” which derive income mainly from exports to other areas (and from the payrolls of supraregional governmental bodies). The types of basic industries within a particular area depend primarily on the area’s relative endowment of the inputs required in the production process. The relative endowment of these inputs determines the area’s comparative advantage, vis-a-vis other areas, in producing the output of its basic industries. The areas export commodities for which they have comparative advantage in production and

import other commodities. By this participation in interregional trade, the areas resemble nations engaging in international commodity trade, except that the areas are less affected by barriers to trade and to the movement of capital and labor.

In this article, the broad industrial groups—agriculture, mining, manufacturing, and government (except where government serves local re-

## Industrial Groups

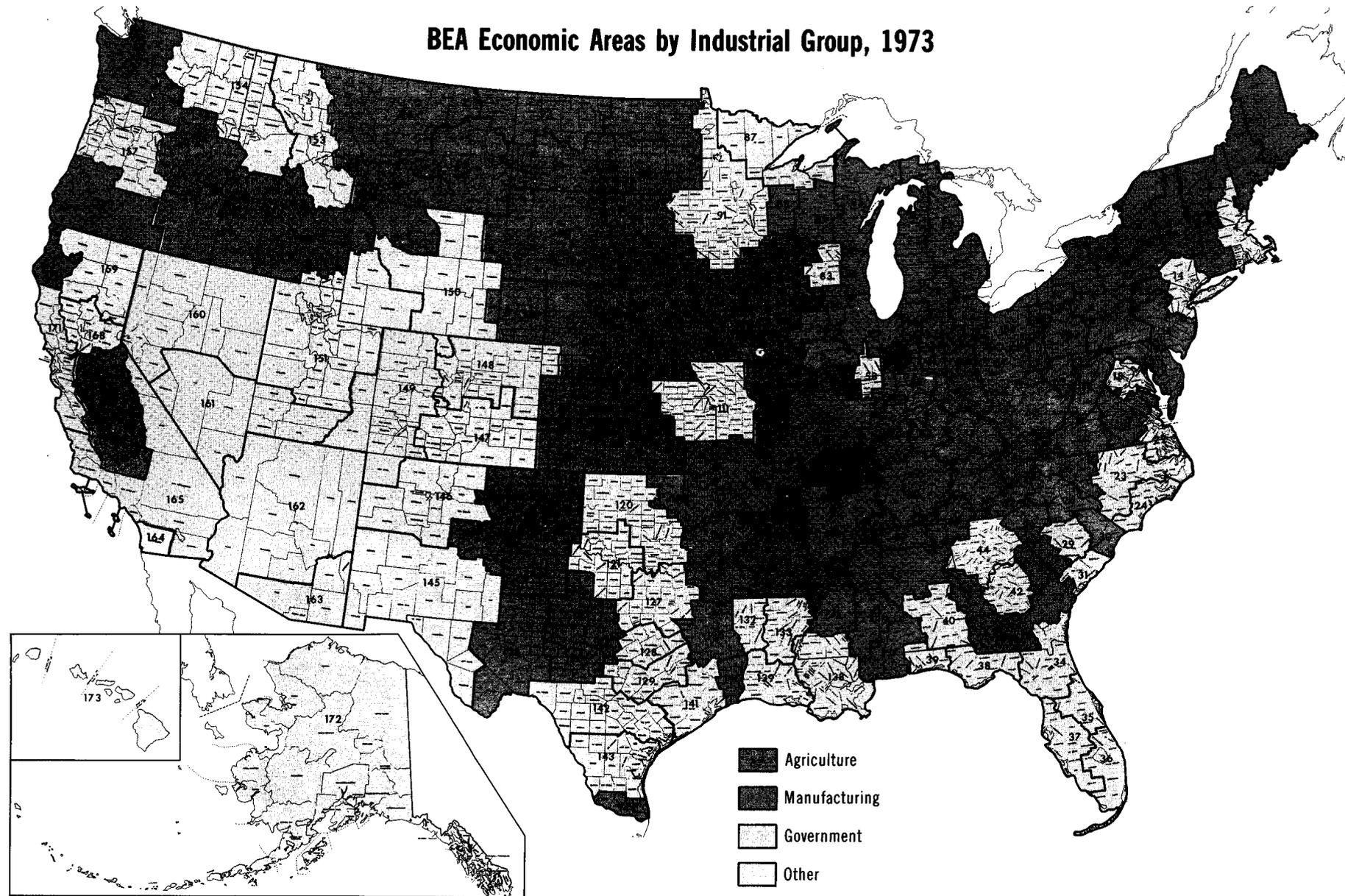
The economic areas were assigned to groups, according to their basic industry structures, because the grouping facilitates the analysis of differential area growth. The assignment of areas to groups proceeded as follows. First, for each area, data on the distribution of industrial activity were assembled, based on the industry detail of the labor and proprietors’ income component of total personal income (see table 1 for sample data).<sup>3</sup> This large amount of

data was inspected for similarities in the industry compositions of the areas, by means of cluster analysis. This computer technique sorted the areas into five groups (corresponding to the number of basic industries that had been selected), so that the areas within each group were as similar as possible in industry structure and structural similarities among groups were minimal. In general, the groups based on the cluster analysis corresponded to those that would have resulted had each area been assigned to a group according to its most important basic industry (measured by share of area income).

The industrial groups identified for 1973 were: agriculture, manufacturing, government, and “other,” the latter consisting of areas that provided unusually large amounts of services to nonresident consumers. (No mining group existed in 1973, because mining

3. Personal income is the current income received from all sources. It is measured before deduction of income and other direct personal taxes, but after deduction of personal contributions to social security, government retirement, and other social insurance programs. It includes wages and salaries, various types of supplementary earnings, termed “other labor income,” the net incomes of owners of unincorporated businesses (including farms), net rental income, dividends, interest, and government and business transfer payments (consisting, in general, of disbursements to individuals for which no services are rendered currently, such as unemployment benefits, relief, and veterans pensions). Of the components of personal income, only wages and salaries, other labor income, and proprietors’ income may be disaggregated industrially. The sum of these three components is termed “labor and proprietors’ income.”

### BEA Economic Areas by Industrial Group, 1973



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

**Table 1.—Labor and Proprietors' Income, United States and Los Angeles Economic Area, 1950 and 1973**

[Millions of 1967 dollars]

	United States		Los Angeles economic area	
	1950	1973	1950	1973
<b>Total</b> .....	<b>258,748</b>	<b>655,851</b>	<b>10,953</b>	<b>36,506</b>
Agriculture, forestry, and fisheries.....	23,597	35,521	469	639
Mining.....	5,145	6,353	129	207
Contract construction.....	15,483	41,117	896	1,943
Manufacturing.....	74,818	174,123	2,708	9,670
Transportation, communication, and public utilities.....	21,131	46,930	750	2,434
Wholesale and retail trade.....	48,940	105,345	2,331	6,422
Finance, insurance, and real estate.....	10,911	34,431	658	2,151
Services.....	28,904	98,255	1,791	6,921
Government.....	29,818	113,778	1,223	6,120

NOTE.—Details may not add to totals due to rounding.

did not dominate the economy of any area.) A brief description of each group—in terms of the industrial distribution of its labor and proprietors' income, and the geographic distribution of its areas—is necessary for understanding the shifts over time in industrial groups, discussed later.

#### Agriculture group

In 1973, the agriculture group consisted of 42 economic areas. For the group as a whole, agriculture contributed 29 percent of all labor and proprietors' income (hereafter termed "earnings")—considerably more than did mining (1 percent), manufacturing (15 percent), or government (15 percent). Local service industries accounted for the remaining 39 percent of earnings (table 2). Most of the 42 areas were in the Great Plains; other, smaller, areas were in the Mississippi Valley, the Snake and Columbia River Valleys, and the Central Valley of California (chart 5). These 42 areas accounted for 8 percent of the national total personal income in 1973.

#### Manufacturing group

The 76 economic areas constituting the manufacturing group derived 35 percent of their earnings from manufacturing in 1973—compared with only 3 percent from agriculture, 1 percent from mining, and 15 percent from government. Local service industries contributed the remaining 46 percent. The areas were concentrated heavily in the Northeast, around the Great Lakes, in the Piedmont areas of the Southeast, in the south-central part of the country, and, to a lesser extent, in the Pacific Northwest. As a group, they accounted for 45 percent of U.S. personal income in 1973.

Each of the areas tended to specialize in particular manufacturing industries, by which it could be subclassified. Northeastern areas, for example, specialized in manufacturing lumber and paper (Maine) and machinery (central New England and eastern New York). Areas around the Great Lakes emphasized the production of primary and fabricated metals (western New York and western Pennsylvania), motor vehicles (north-

ern Ohio, northern Indiana, and eastern Michigan), machinery (northern Illinois), and lumber and paper (northern Wisconsin). Piedmont areas were centers of textile and apparel manufacturing. Adjacent areas in Virginia and West Virginia (for example, Bristol (51) and Huntington-Ashland (52)) produced large amounts of chemicals and primary metals. Manufacturing in south-central areas covered a variety of products, including primary metals and lumber and furniture. The latter industry was also important in the Pacific Northwest, especially in Eugene (158) and Eureka (170).

#### Government group

Thirty-four economic areas constituted the government group in 1973. Earnings from government accounted for 34 percent of the areas' total earnings. Agriculture, mining, and manufacturing, in contrast, contributed only 6 percent, 2 percent, and 12 percent, respectively. Earnings from local service industries accounted for the remainder. The government areas formed a broken ring around the southern portion of the country, starting with Washington, D.C. (18) and extending through Sacramento (168) to Alaska (172) and Hawaii (173). About one-half of these areas could be subclassified as military. Norfolk (22), Charleston (31), and San Diego (164), for example, were primarily military bases, and Hawaii and Alaska developed military emphases because of their strategic locations for national defense. Of the primarily nonmilitary government areas, most were State government centers, including State capitals or State colleges. Government areas accounted for 11 percent of national total personal income in 1973.

**Table 2.—Percent Distribution of Labor and Proprietors' Income, by Industry, for Industrial Groups of BEA Economic Areas, 1973**

	Agriculture	Mining	Manufacturing	Government	Other <sup>1</sup>	Total
Agriculture.....	29.4	1.3	15.3	15.1	38.9	100.0
Manufacturing.....	3.4	.9	35.1	14.7	45.9	100.0
Government.....	6.1	1.6	12.3	33.9	46.1	100.0
Other.....	2.6	.8	22.5	16.0	58.1	100.0
<b>All areas</b> .....	<b>5.4</b>	<b>1.0</b>	<b>26.6</b>	<b>17.3</b>	<b>49.7</b>	<b>100.0</b>

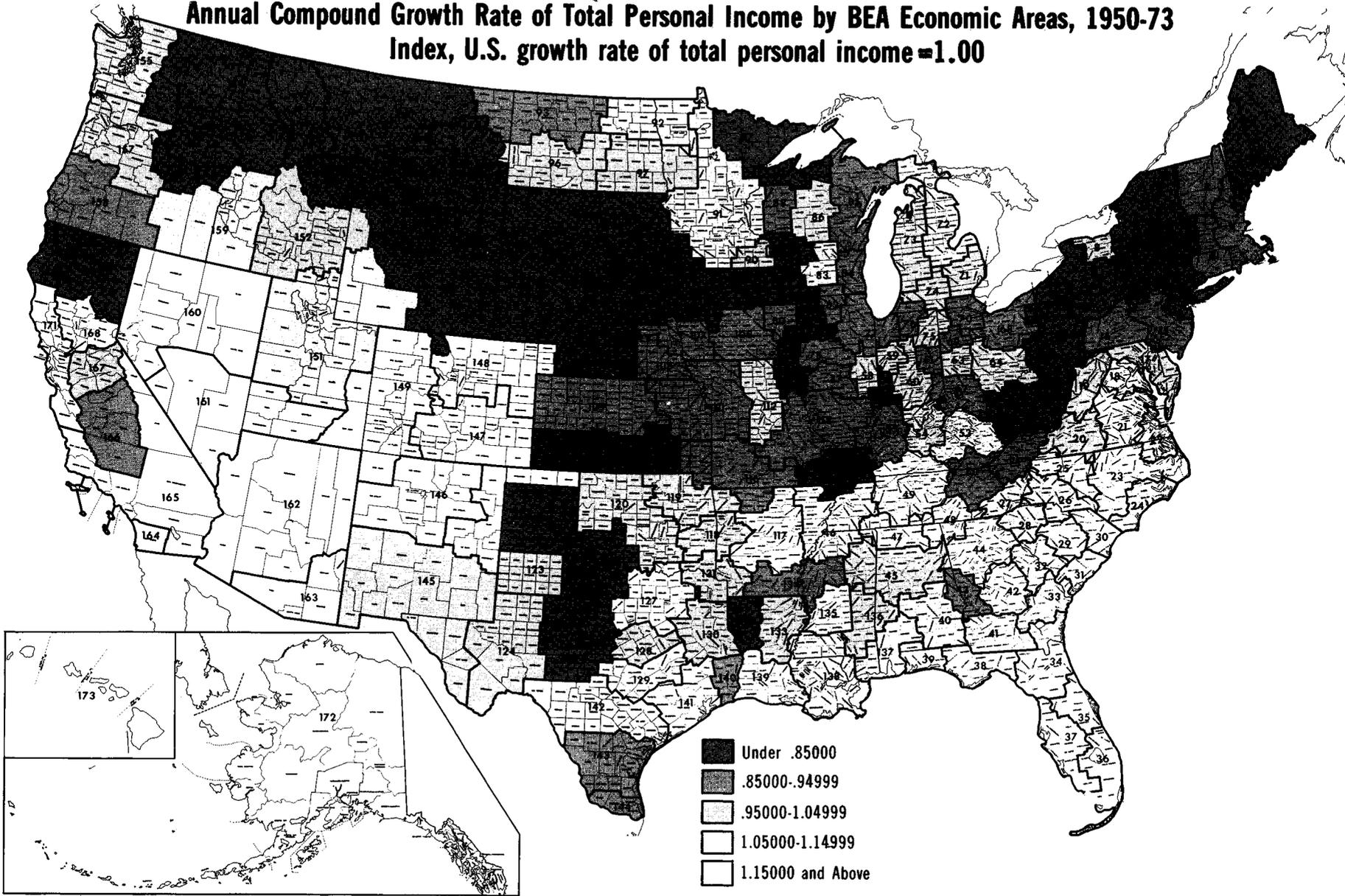
1. Includes construction; transportation, communication, and public utilities; wholesale and retail trade; finance, insurance, and real estate; and services.

#### "Other" group

The economies of the 21 economic areas designated "other" in 1973 were dominated by various service industries oriented more toward distant markets than toward local consumers. For the group as a whole, the share of total earnings attributable to the service industries was well above the U.S. aver-

CHART 6

### Annual Compound Growth Rate of Total Personal Income by BEA Economic Areas, 1950-73 Index, U.S. growth rate of total personal income = 1.00



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

75-11-6

**Table 3.—Number of BEA Economic Areas, by Industrial Group, 1950 and 1973**

Industrial group in 1950		Industrial group in 1973				
		Agriculture	Manufacturing	Government	Other	Total
Industrial group in 1950	Agriculture.....	41	12	10	4	67
	Mining.....	1	4	1	0	6
	Manufacturing.....	0	58	3	2	63
	Government.....	0	2	18	1	21
	Other.....	0	0	2	14	16
	<b>Total.....</b>	<b>42</b>	<b>76</b>	<b>34</b>	<b>21</b>	<b>173</b>

age. The group included Las Vegas (161) and Miami (36), which have already been mentioned, and such national and broad regional centers of trade and

finance as New York (14), Atlanta (44) Denver (148), and San Francisco (171) The group accounted for 36 percent of national total personal income in 1973.

## Industrial Shifts and Growth, 1950-73

### Changes in industrial groups

As shown in table 3, the 1973 distribution of the 173 economic areas among the basic industrial groups was significantly different from that in 1950. The columns in table 3 show the number of areas in each group in 1973 and the groups to which these areas belonged in 1950. For example, of the 42 areas in the agriculture group in 1973, 41 were in the group in 1950, and 1 was in the mining group. Similarly, the rows in table 3 show the number of areas in each group in 1950 and the groups to which these areas belonged in 1973.

From 1950 to 1973, the number of economic areas in the agriculture group fell from 67 to 42. Of the 67 areas in 1950, 12 specialized in manufacturing by 1973, 10 specialized in government activity, and 4 specialized in providing services (the "other" group) to distant consumers. Over the same period, the number of mining areas fell from six to zero; four of the six had become manufacturing areas by 1973.

These shifts in specialization—from extractive industries to manufacturing, government, and service industries—led to gains in the number of areas in the manufacturing group (from 63 to 76), the government group (21 to 34), and the "other" group (16 to 21). The

shifts reflected the faster growth, in the national economy, of government and service industries relative to extractive industries. Manufacturing did not grow as fast nationally as government and services, but the number of manufacturing areas rose substantially, because the industry became more dispersed geographically.

**Table 4.—Measures of Per Capita Income for BEA Economic Areas, by Industrial Group, 1950 and 1973**

[U.S. per capita income=1.00]

	Extremes of range		Weighted mean <sup>1</sup>	
	1950	1973	1950	1973
Agriculture.....	0.44-1.27	0.55-1.21	0.78	0.97
Mining.....	.58-1.06	.78-.88	.72	.82
Manufacturing.....	.46-1.35	.64-1.22	1.03	.97
Government.....	.48-1.59	.69-1.26	.92	.90
Other.....	.75-1.36	.76-1.23	1.17	1.09

1. Economic areas weighted by population size, to reflect importance in the national economy.

**Table 5.—Measures of Per Capita Income for BEA Economic Areas, by Quintiles, 1950 and 1973**

[U.S. per capita income=1.00]

	Extremes of range		Mean	
	1950	1973	1950	1973
Quintile 1.....	0.44-0.68	0.55-0.73	0.57	0.73
Quintile 2.....	.68-.83	.78-.88	.76	.82
Quintile 3.....	.83-.95	.88-.96	.89	.92
Quintile 4.....	.95-1.08	.96-1.04	1.02	1.02
Quintile 5.....	1.08-1.59	1.04-1.26	1.20	1.12

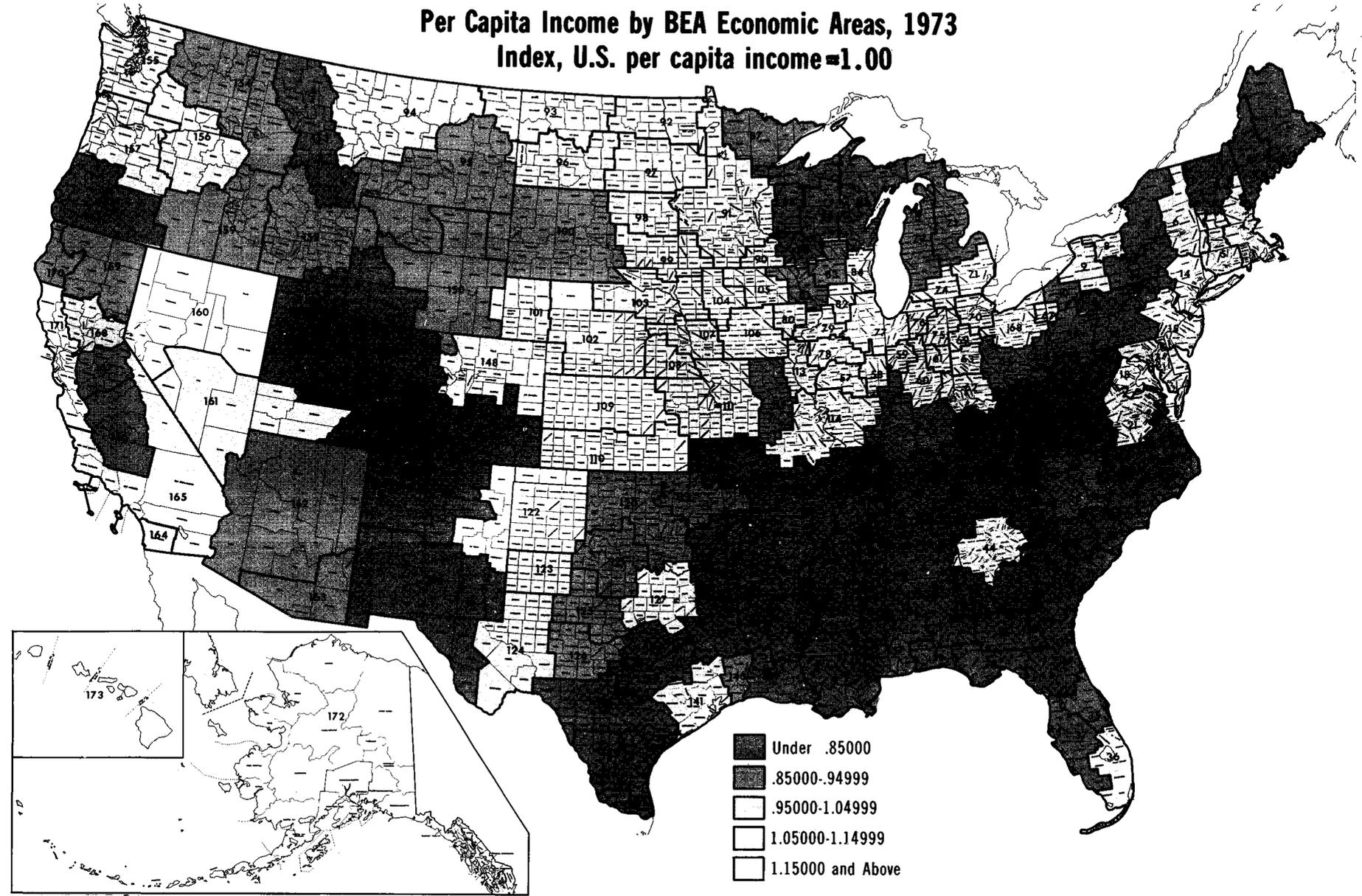
The industrial shifts among economic areas contributed to equalization in levels of productivity (as measured by earnings per worker). The number of areas specializing in industries with relatively high earnings per worker, such as manufacturing and government, grew relative to those specializing in extractive industries. During the same period, rapid technological change led to increased earnings per worker in the extractive industries.

### Changes in per capita income

The equalization in levels of productivity (earnings per worker) led to a narrowing of per capita income differences among the economic areas from 1950 to 1973. (Analysis of economic area data reveals that changes over time in earnings per worker are closely related to changes in per capita income.) Measures of per capita income for the 2 years and for each of the groups of areas are shown in table 4. For both the level and the range of per capita income relative to the national average, differences among the various groups were much less in 1973 than in 1950. In 1973, for example, the level of per capita income was the same in the agriculture and manufacturing groups,

CHART 7

### Per Capita Income by BEA Economic Areas, 1973 Index, U.S. per capita income = 1.00



although in 1950 the levels in the two differed by 25 percentage points. It should be noted, however, that farm income in 1973 was unusually high because of a large increase in foreign demand.

The equalization of per capita income is also apparent when the area economies are examined without reference to their importance in the national economy (in contrast to table 4). Measures of per capita income relative to the U.S. average, by quintiles, for 1950 and 1973 are shown in table 5. (With the use of quintiles, the 173 areas are ranked by level of per capita income, and then distributed equally among five groups; quintile 1, for example, contains the 35 areas with the lowest per capita income levels.) From 1950 to 1973, the economic areas in quintile 1 showed the largest gain in relative position; their mean per capita income rose from 57 percent of U.S. per capita income to 73 percent. The next poorest areas—the second quintile—also showed relative improvement, but to a lesser degree. At the other extreme, the richest areas (quintile 5) showed a relative fall in per capita income. Thus, interregional income differences within the United States moderated in recent decades, as per capita income levels in the relatively poor areas rose more rapidly than in the relatively rich areas. In addition, the variation in range of per capita income among the areas diminished.

Equalization in per capita income over time also may be analyzed by observing the shift in the areas' cumulative income size distribution. In 1950, the level of per capita income in 78 areas was more than 15 percent below the national average; in 19 areas, it was 15 percent or more above the average. By 1973, only 63 areas had levels more than 15 percent below the national average, and only 10 had levels 15 percent or more above the average.

Despite the narrowing of area per capita income differences, equalization was far from complete in 1973. A sub-

stantial gap still separated the high income from the low income areas. Moreover, the geographic distribution of the high income and low income areas had changed little. In general, the areas with the highest per capita incomes continued to be located in the East, on the lower Great Lakes, and in the Far West (chart 6). These included New York City (14), Washington, D.C. (18), Detroit (71), Chicago (77), Reno (160), San Francisco (171), and Anchorage (172). Fort Dodge (104) and Salina (109) also had high per capita incomes because of unusually good agricultural conditions. Areas with the lowest per capita incomes continued to be concentrated in the Plains, Rocky Mountains, Southeast, and Southwest.

It is interesting to note the correlation between level of per capita income in 1973 and population size. The low income areas tended to be smaller areas, while those with the highest incomes were large areas. The number of areas falling into the poorest category (more than 15 percent below the U.S. average) was over six times that falling into the richest category (15 percent or more above the U.S. average), even though each category represented approximately one-fifth of the Nation's population. In general, the high income, large population areas were specialized in industries with high earnings per worker, such as manufacturing and finance. These industries often derive economic advantages from large scale operations (economies of scale) and from physical proximity to related industries (agglomeration economies). The low income, small population areas tended to specialize in extractive industries.

#### *Changes in income*

Table 6 contains the data, for the United States and the 173 BEA areas, that underlie the above analysis of changes in per capita income. The table shows total personal income, population, and per capita income for selected years, 1950-73, and the areas'

percentage shares of the U.S. values for 1950 and 1973. In addition, for total personal income and for population, the table contains the areas' annual compound growth rates, 1950-73, and their annual compound growth rates relative to the United States.

Chart 7 summarizes the geographic distribution of area changes in total personal income, relative to the national average, over the same timespan. The joint use of chart 7 and chart 5 permits identification of the industrial sources of differential area growth.

The economic areas with the fastest growing income—located in the South and West—were spurred by rapidly growing industries like government, recreation services, and (over most of the 1950-73 period) aerospace manufacturing. Government expansion accounted for the rapid growth in Washington, D.C. (18). The influx of retirees and vacationers to the mild climates of Florida, Arizona, and southern California was primarily responsible for their rapid growth. From 1950 to 1973, recreational services replaced agriculture as the dominant basic industry in both Orlando (35) and Phoenix (162). An expanding aerospace industry over most of this period induced fast growth in several west coast and Gulf coast areas.

The economic areas of slowest income growth between 1950 and 1973 were concentrated in the agricultural Plains and in the manufacturing belt of the Northeast and around the Great Lakes. Other areas of slow income growth were northern California, central Texas, the Ozarks region, and northern and central Appalachia—these areas specialized mainly in extractive industries or related activities. Recently, however—specifically from 1969 to 1973—favorable agricultural or mining conditions led to rapid income growth in the Plains, the Ozarks, central Texas, and parts of Appalachia, while the Great Lakes and Northeast manufacturing areas, that had grown slowly from 1950 to 1973, continued slow during the 1969-73 period.

Table 6.—Total Personal Income, Population

Area No.	Area title	Total personal income										
		Millions of 1967 dollars						Percent of United States		Annual compound growth rate		
		1950	1962	1969	1970	1971	1972	1973	1950	1973	Percent 1950-73	Relative to United States 1950-73
	<b>United States</b> .....	<b>313,546</b>	<b>480,053</b>	<b>696,060</b>	<b>715,084</b>	<b>736,270</b>	<b>783,972</b>	<b>829,441</b>	<b>100.00</b>	<b>100.00</b>	<b>4.32</b>	<b>1.00</b>
1	Bangor, Maine.....	447	621	800	843	847	905	991	.14	.12	3.52	.82
2	Portland, Maine.....	1,156	1,592	2,212	2,273	2,287	2,429	2,539	.37	.31	3.48	.81
3	Burlington, Vt.....	685	946	1,470	1,525	1,571	1,640	1,722	.22	.21	4.09	.95
4	Boston, Mass.....	11,492	16,423	23,403	24,208	24,693	25,769	26,638	3.67	3.21	3.72	.86
5	Hartford, Conn.....	5,130	7,770	11,350	11,553	11,602	12,083	12,572	1.64	1.52	3.97	.92
6	Albany-Schenectady-Troy, N.Y.....	2,369	3,294	4,499	4,731	4,938	5,142	5,288	.76	.64	3.55	.82
7	Syracuse, N.Y.....	2,301	3,425	4,603	4,700	4,834	5,001	5,183	.73	.63	3.59	.83
8	Rochester, N.Y.....	1,672	2,621	3,998	4,039	4,120	4,297	4,476	.53	.54	4.37	1.01
9	Buffalo, N.Y.....	3,466	4,694	6,221	6,278	6,448	6,637	6,891	1.11	.83	3.03	.70
10	Erie, Pa.....	833	1,038	1,422	1,485	1,538	1,631	1,701	.27	.21	3.15	.73
11	Williamsport, Pa.....	661	806	1,127	1,158	1,188	1,267	1,354	.21	.16	3.17	.73
12	Binghamton, N.Y.-Pa.....	1,231	1,746	2,403	2,448	2,481	2,557	2,701	.39	.33	3.48	.80
13	Wilkes-Barre-Hazleton, Pa.....	1,281	1,383	1,963	2,049	2,147	2,285	2,421	.41	.29	2.81	.65
14	New York, N.Y.....	38,986	58,620	80,677	82,387	83,817	87,157	88,672	12.43	10.69	3.64	.84
15	Philadelphia, Pa.-N.J.....	13,049	19,252	27,071	27,774	28,665	30,314	31,301	4.16	3.77	3.88	.90
16	Harrisburg, Pa.....	2,775	3,734	5,457	5,709	5,852	6,195	6,598	.89	.80	3.84	.89
17	Baltimore, Md.....	4,241	6,321	9,249	9,516	9,804	10,438	10,903	1.35	1.32	4.19	.97
18	Washington, D.C.-Md.-Va.....	4,554	7,911	12,704	13,480	14,184	15,349	16,046	1.45	1.94	5.63	1.30
19	Staunton, Va.....	493	697	1,062	1,099	1,154	1,244	1,333	.16	.16	4.42	1.02
20	Roanoke, Va.....	1,061	1,519	2,273	2,327	2,400	2,592	2,795	.34	.34	4.30	1.00
21	Richmond, Va.....	1,327	2,097	3,258	3,398	3,543	3,800	4,050	.42	.49	4.97	1.15
22	Norfolk-Portsmouth, Va.....	1,511	2,376	3,644	3,754	3,922	4,260	4,473	.48	.54	4.83	1.12
23	Raleigh, N.C.....	1,719	2,558	4,190	4,399	4,531	4,992	5,330	.55	.64	5.04	1.17
24	Wilmington, N.C.....	516	777	1,226	1,284	1,324	1,450	1,556	.17	.19	4.92	1.14
25	Greensboro-Winston Salem-High Point, N.C.....	1,404	2,292	3,512	3,652	3,810	4,136	4,343	.45	.52	5.03	1.16
26	Charlotte, N.C.....	1,810	2,677	4,323	4,482	4,680	5,134	5,367	.58	.65	4.84	1.12
27	Asheville, N.C.....	443	651	980	1,011	1,058	1,166	1,253	.14	.15	4.63	1.07
28	Greenville, S.C.....	974	1,423	2,234	2,315	2,392	2,625	2,778	.31	.34	4.66	1.08
29	Columbia, S.C.....	547	917	1,561	1,635	1,696	1,853	1,977	.17	.24	5.75	1.33
30	Florence, S.C.....	358	568	850	907	963	1,053	1,172	.11	.14	5.29	1.22
31	Charleston, S.C.....	395	647	1,123	1,168	1,205	1,301	1,358	.13	.16	5.51	1.28
32	Augusta, Ga.....	452	761	1,258	1,210	1,256	1,327	1,404	.14	.17	5.06	1.17
33	Savannah, Ga.....	453	654	1,039	1,078	1,124	1,190	1,266	.14	.15	4.57	1.06
34	Jacksonville, Fla.....	1,034	1,864	2,853	3,011	3,241	3,549	3,834	.33	.46	5.86	1.36
35	Orlando, Fla.....	536	1,651	2,927	2,971	3,187	3,589	3,925	.17	.47	9.04	2.09
36	Miami, Fla.....	1,699	4,583	8,682	9,455	10,046	11,239	12,304	.54	1.48	8.99	2.08
37	Tampa-St. Petersburg, Fla.....	1,237	3,140	5,368	5,777	6,208	6,969	7,750	.40	.93	8.31	1.92
38	Tallahassee, Fla.....	292	436	753	807	872	975	1,069	.09	.13	5.81	1.34
39	Pensacola, Fla.....	317	620	993	1,037	1,103	1,212	1,240	.10	.15	6.12	1.42
40	Montgomery, Ala.....	748	1,052	1,665	1,756	1,841	1,966	2,102	.24	.25	4.60	1.06
41	Albany, Ga.....	464	675	1,044	1,108	1,179	1,273	1,400	.15	.17	4.91	1.14
42	Macon, Ga.....	493	776	1,221	1,292	1,357	1,432	1,512	.16	.18	4.99	1.15
43	Columbus, Ga.-Ala.....	618	779	1,311	1,273	1,310	1,380	1,447	.20	.17	3.77	.87
44	Atlanta, Ga.....	2,433	4,247	7,397	7,696	8,080	8,862	9,362	.78	1.13	6.03	1.40
45	Birmingham, Ala.....	2,074	3,027	4,434	4,578	4,838	5,245	5,574	.66	.67	4.39	1.02
46	Memphis, Tenn.-Ark.....	2,020	2,882	4,307	4,524	4,734	5,179	5,651	.64	.68	4.58	1.06
47	Huntsville, Ala.....	490	1,040	1,690	1,761	1,836	1,967	2,051	.16	.25	6.43	1.49
48	Chattanooga, Tenn.-Ga.....	783	1,204	1,939	1,979	2,096	2,313	2,471	.25	.30	5.13	1.19
49	Nashville, Tenn.....	1,505	2,457	3,863	3,930	4,127	4,487	4,882	.48	.59	5.25	1.21
50	Knoxville, Tenn.....	1,063	1,404	2,046	2,135	2,275	2,452	2,606	.34	.31	3.98	.92
51	Bristol, Va.-Tenn.....	982	1,206	1,782	1,890	1,977	2,150	2,282	.31	.28	3.74	.86
52	Huntington-Ashland, W. Va.-Ky.-Ohio.....	2,098	2,407	3,160	3,362	3,529	3,750	3,939	.67	.48	2.78	.64
53	Lexington, Ky.....	756	1,195	1,803	1,870	1,976	2,154	2,287	.24	.28	4.93	1.14
54	Louisville, Ky.-Ind.....	1,676	2,622	3,904	4,025	4,124	4,392	4,597	.54	.55	4.48	.94
55	Evansville, Ind.-Ky.....	1,152	1,514	2,245	2,255	2,373	2,540	2,779	.37	.34	3.90	1.00
56	Terre Haute, Ind.....	419	525	727	739	762	793	889	.13	.11	3.32	.77
57	Springfield, Ill.....	904	1,190	1,727	1,765	1,861	1,972	2,197	.29	.27	3.93	.91
58	Champaign-Urbana, Ill.....	614	856	1,231	1,227	1,302	1,370	1,551	.20	.19	4.11	.95
59	Lafayette-West Lafayette, Ind.....	380	550	807	788	851	882	1,048	.12	.13	4.52	1.04
60	Indianapolis, Ind.....	2,506	3,993	5,787	5,715	5,996	6,327	6,784	.80	.82	4.43	1.02
61	Anderson, Ind.....	907	1,304	1,797	1,743	1,838	1,934	2,122	.29	.26	3.77	.87
62	Cincinnati, Ohio-Ky.-Ind.....	3,093	4,643	6,447	6,568	6,646	6,945	7,314	.99	.88	3.81	.88
63	Dayton, Ohio.....	1,842	2,792	4,233	4,245	4,361	4,492	4,674	.59	.56	4.13	.96
64	Columbus, Ohio.....	2,367	3,736	5,445	5,586	5,793	6,183	6,479	.76	.78	4.47	1.04
65	Clarksburg, W. Va.....	507	574	792	845	907	1,003	1,021	.16	.12	3.09	.71
66	Pittsburgh, Pa.....	7,361	9,171	12,065	12,380	12,561	13,269	13,775	2.35	1.66	2.76	.64
67	Youngstown-Warren, Ohio.....	1,352	1,869	2,622	2,616	2,674	2,856	3,044	.43	.37	3.59	.83
68	Cleveland, Ohio.....	7,694	11,374	16,022	15,963	16,111	16,881	17,695	2.45	2.13	3.69	.85
69	Lima, Ohio.....	438	601	920	924	951	996	1,103	.14	.13	4.10	.95
70	Toledo, Ohio.....	1,911	2,506	3,682	3,764	3,876	4,131	4,421	.61	.53	3.72	.86
71	Detroit, Mich.....	9,800	13,921	21,656	21,124	22,062	23,845	25,259	3.13	3.05	4.20	.97
72	Saginaw, Mich.....	1,017	1,552	2,433	2,421	2,604	2,818	2,996	.32	.36	4.81	1.11
73	Grand Rapids, Mich.....	1,641	2,292	3,516	3,536	3,630	3,949	4,178	.52	.50	4.15	.96
74	Lansing, Mich.....	1,538	2,233	3,591	3,557	3,730	4,032	4,257	.49	.51	4.52	1.05
75	Fort Wayne, Ind.....	916	1,386	2,039	2,039	2,136	2,283	2,502	.29	.30	4.46	1.03
76	South Bend, Ind.....	1,337	1,791	2,608	2,579	2,668	2,905	3,100	.43	.37	3.72	.86
77	Chicago, Ill.....	16,836	24,972	34,495	34,740	35,660	37,219	38,793	5.37	4.68	3.70	.86
78	Peoria, Ill.....	1,184	1,510	2,159	2,215	2,343	2,469	2,739	.38	.33	3.72	.86
79	Davenport-Rock Island-Moline, Iowa-Ill.....	1,139	1,465	2,160	2,173	2,206	2,357	2,608	.36	.31	3.67	.85
80	Cedar Rapids, Iowa.....	548	783	1,113	1,148	1,158	1,228	1,369	.18	.17	4.06	.94
81	Dubuque, Iowa.....	489	584	856	907	903	975	1,086	.16	.13	3.53	.82
82	Rockford, Ill.....	962	1,399	2,021	2,020	2,058	2,186	2,369	.31	.29	4.00	.93
83	Madison, Wis.....	603	974	1,489	1,593	1,606	1,674	1,770	.19	.21	4.79	1.11
84	Milwaukee, Wis.....	3,792	5,640	7,604	7,830	7,903	8,374	8,837	1.21	1.07	3.75	.87
85	Appleton-Oshkosh, Wis.....	1,305	1,857	2,612	2,708	2,767	2,953	3,129	.42	.38	3.88	.80
86	Wausau, Wis.....	455	649	9								

and Per Capita Income, BEA Economic Areas

Population										Per capita income							Area No.
Thousands of persons					Percent of United States		Annual compound growth rate		1967 Dollars					Relative to United States			
1950	1962	1970	1972	1973	1950	1973	Percent 1950-73	Relative to United States 1950-73	1950	1962	1970	1972	1973	1950	1973		
151,871	185,708	203,795	208,217	209,832	100.00	100.00	1.42	1.00	2,065	2,585	3,509	3,765	3,953	1.00	1.00		
313	342	325	334	338	.21	.16	.33	.24	1,427	1,814	2,597	2,711	2,932	.69	.74		
656	714	743	766	778	.43	.37	.75	.53	1,763	2,229	3,059	3,170	3,264	.85	.83		
436	453	504	519	525	.29	.25	.82	.58	1,571	2,086	3,027	3,158	3,277	.76	.83		
5,163	5,802	6,361	6,484	6,498	3.40	3.10	1.01	.71	2,226	2,831	3,806	3,974	4,100	1.08	1.04		
2,085	2,637	2,976	3,032	3,034	1.37	1.45	1.65	1.16	2,461	2,947	3,882	3,985	4,143	1.19	1.05		
1,133	1,276	1,335	1,382	1,384	.75	.66	.62	.62	2,091	2,682	3,543	3,720	3,822	1.01	.97		
1,170	1,392	1,448	1,470	1,467	.77	.70	.99	.70	1,966	2,461	3,246	3,402	3,534	.95	.89		
724	888	1,018	1,025	1,026	.48	.49	1.53	1.08	2,310	2,952	3,968	4,194	4,361	1.12	1.10		
1,503	1,815	1,792	1,810	1,796	.99	.86	.78	.55	2,306	2,887	3,503	3,667	3,837	1.12	.97		
412	445	461	473	473	.27	.23	.61	.43	2,024	2,330	3,222	3,447	3,597	.98	.91		
387	408	420	429	430	.26	.21	.46	.32	1,706	1,974	2,756	2,956	3,148	.83	.80		
662	740	767	777	772	.44	.37	.67	.47	1,859	2,360	3,194	3,292	3,496	.90	.88		
757	680	692	706	704	.50	.34	-.32	-.32	1,692	2,034	2,960	3,236	3,440	.82	.87		
14,215	16,956	18,313	18,383	18,191	9.36	8.67	1.08	.76	2,743	3,457	4,499	4,741	4,874	1.33	1.23		
5,517	6,659	7,304	7,397	7,405	3.63	3.53	1.29	.91	2,365	2,891	3,803	4,098	4,227	1.15	1.07		
1,427	1,619	1,727	1,772	1,781	.94	.85	.97	.68	1,944	2,306	3,307	3,496	3,704	.94	.94		
1,936	2,408	2,681	2,735	2,758	1.28	1.31	1.55	1.09	2,191	2,625	3,550	3,817	3,954	1.06	1.00		
1,661	2,462	3,097	3,204	3,216	1.09	1.53	2.91	2.06	2,741	3,213	4,352	4,790	4,990	1.33	1.26		
337	373	396	411	414	.22	.20	.90	.64	1,464	1,868	2,774	3,025	3,217	.71	.81		
717	799	833	853	862	.47	.41	.81	.57	1,481	1,900	2,793	3,039	3,241	.72	.82		
784	935	1,012	1,027	1,045	.52	.50	1.26	.89	1,694	2,244	3,359	3,699	3,877	.82	.98		
838	1,111	1,236	1,238	1,261	.55	.60	1.79	1.27	1,802	2,137	3,038	3,440	3,546	.87	.90		
1,353	1,526	1,626	1,660	1,689	.89	.81	.97	.68	1,270	1,677	2,705	3,006	3,155	.62	.80		
374	457	484	490	501	.25	.24	1.28	.90	1,379	1,702	2,654	2,962	3,104	.67	.79		
866	1,057	1,146	1,179	1,192	.57	.57	1.40	.99	1,622	2,169	3,186	3,509	3,643	.79	.92		
1,139	1,333	1,494	1,540	1,564	.75	.75	1.39	.98	1,589	2,008	3,000	3,334	3,431	.77	.87		
358	368	393	402	407	.24	.19	.56	.39	1,237	1,767	2,574	2,901	3,082	.60	.78		
676	756	820	856	866	.45	.41	1.08	.77	1,440	1,882	2,824	3,068	3,207	.70	.81		
468	560	612	636	644	.31	.31	1.40	.99	1,167	1,638	2,670	2,916	3,069	.57	.78		
396	410	402	413	420	.26	.20	.26	.18	903	1,386	2,258	2,553	2,787	.44	.71		
290	380	432	447	450	.19	.22	1.93	1.36	1,361	1,703	2,705	2,910	3,015	.66	.76		
380	436	463	455	458	.25	.22	.81	.57	1,189	1,747	2,614	2,914	3,068	.58	.78		
367	415	419	415	418	.24	.20	.57	.40	1,232	1,574	2,570	2,871	3,027	.60	.77		
671	949	1,058	1,104	1,144	.44	.55	2.35	1.66	1,542	1,964	2,848	3,215	3,350	.75	.85		
306	716	952	1,013	1,079	.20	.51	5.63	3.97	1,751	2,305	3,121	3,543	3,637	.85	.92		
786	1,868	2,454	2,624	2,763	.52	1.32	5.62	3.97	2,162	2,453	3,853	4,453	4,453	1.05	1.13		
707	1,425	1,813	2,005	2,144	.47	1.02	4.94	3.49	1,750	2,204	3,186	3,476	3,614	.85	.91		
259	319	346	362	374	.17	.18	1.60	1.13	1,124	1,369	2,334	2,692	2,861	.54	.72		
207	333	385	403	407	.14	.19	2.98	2.10	1,527	1,859	2,696	3,004	3,044	.74	.77		
667	677	688	706	710	.44	.34	.27	.19	1,121	1,554	2,551	2,786	2,959	.54	.75		
440	463	463	477	483	.29	.23	.64	.28	1,055	1,460	2,395	2,670	2,899	.51	.73		
438	484	498	507	507	.29	.24	.64	.45	1,126	1,605	2,595	2,825	2,982	.55	.75		
426	463	490	477	474	.28	.23	.46	.32	1,449	1,683	2,600	2,896	3,053	.70	.77		
1,475	1,876	2,305	2,418	2,492	.97	1.19	2.31	1.63	1,650	2,264	3,338	3,665	3,756	.80	.95		
1,619	1,691	1,729	1,763	1,783	1.07	.85	.42	.30	1,281	1,790	2,649	2,976	3,126	.62	.79		
1,584	1,667	1,706	1,748	1,757	1.04	.84	.45	.32	1,275	1,729	2,652	2,962	3,215	.62	.81		
498	590	673	690	692	.33	.33	1.44	1.01	983	1,764	2,617	2,849	2,966	.48	.75		
607	672	721	752	765	.40	.37	1.01	.71	1,288	1,790	2,746	3,075	3,230	.62	.82		
1,197	1,312	1,431	1,482	1,501	.79	.72	.99	.70	1,257	1,873	2,745	3,029	3,252	.61	.82		
899	877	908	948	957	.59	.46	-.27	.19	1,183	1,601	2,352	2,586	2,724	.57	.69		
826	786	765	791	793	.54	.38	-.18	-.19	1,189	1,535	2,470	2,720	2,879	.58	.73		
1,526	1,380	1,315	1,355	1,347	1.01	.64	-.54	-.25	1,375	1,745	2,558	2,769	2,923	.67	.74		
732	703	757	788	795	.48	.36	-.36	-.25	1,032	1,700	2,472	2,734	2,878	.50	.73		
900	1,135	1,225	1,233	1,236	.59	.59	1.39	.98	1,862	2,309	3,286	3,563	3,720	.90	.94		
760	747	773	782	785	.50	.37	.14	.10	1,517	2,029	2,918	3,246	3,540	.73	.90		
256	245	253	256	254	.17	.12	-.04	-.04	1,634	2,144	2,918	3,096	3,495	.79	.88		
438	474	492	498	498	.29	.24	.56	.39	2,062	2,514	3,591	3,963	4,411	1.00	1.12		
315	362	391	391	392	.21	.19	.96	.67	1,948	2,362	3,138	3,503	3,958	.94	1.00		
207	230	251	255	255	.14	.12	.91	.64	1,835	2,396	3,135	3,453	4,116	.89	1.04		
1,116	1,416	1,616	1,646	1,656	.74	.79	1.73	1.22	2,245	2,819	3,537	3,845	4,096	1.09	1.04		
438	505	553	561	558	.29	.27	1.06	.75	2,068	2,583	3,154	3,444	3,801	1.00	.96		
1,445	1,798	1,892	1,903	1,910	.95	.91	1.22	.86	2,141	2,583	3,471	3,650	3,830	1.04	.97		
789	1,034	1,161	1,163	1,163	.52	.55	1.70	1.20	2,334	2,700	3,656	3,851	4,017	1.13	1.02		
1,281	1,586	1,765	1,812	1,822	.84	.87	1.54	1.09	1,848	2,356	3,164	3,413	3,557	.89	.90		
378	327	328	342	341	.25	.16	-.44	-.19	1,343	1,756	2,575	2,990	2,990	.65	.76		
3,590	3,685	3,721	3,729	3,704	2.36	1.77	.14	.10	2,051	2,489	3,327	3,558	3,719	.99	.94		
636	755	771	781	779	.42	.37	.89	.63	2,127	2,474	3,390	3,658	3,906	1.03	.99		
3,154	3,999	4,260	4,229	4,235	2.08	2.02	1.29	.91	2,440	2,844	3,747	3,992	4,178	1.18	1.06		
229	260	276	280	281	.15	.13	.89	.63	1,912	2,312	3,344	3,555	3,991	.93	.99		
820	979	1,056	1,074	1,081	.54	.52	1.21	.85	2,330	2,560	3,565	3,847	4,089	1.13	1.03		
3,673	4,638	5,217	5,249	5,247	2.42	2.50	1.56	1.10	2,668	3,002	4,049	4,542	4,814	1.29	1.22		
588	715	800	831	846	.39</												

Table 6.—Total Personal Income, Population,

Area No.	Area title	Total personal income										
		Millions of 1967 dollars						Percent of United States		Annual compound growth rate		
		1950	1962	1969	1970	1971	1972	1973	1950	1973	Percent 1950-73	Relative to United States 1950-73
87	Duluth-Superior, Minn.-Wis.....	757	962	1,179	1,225	1,252	1,315	1,372	.24	.17	2.62	.61
88	Eau Claire, Wis.....	291	394	572	602	630	662	699	.09	.08	3.89	.90
89	La Crosse, Wis.....	392	508	724	756	777	821	896	.13	.11	3.66	.85
90	Rochester, Minn.....	306	569	776	814	811	874	1,008	.13	.12	4.14	.96
91	Minneapolis-St. Paul, Minn.....	4,361	6,670	10,037	10,428	10,621	11,155	12,366	1.39	1.49	4.64	1.07
92	Grand Forks, N. Dak.....	358	518	560	609	676	763	1,046	.11	.13	4.77	1.10
93	Minot, N. Dak.....	327	428	495	478	487	573	775	.10	.09	3.82	.88
94	Great Falls, Mont.....	496	651	713	764	752	839	929	.16	.11	2.77	.88
95	Billings, Mont.....	451	600	727	773	780	876	953	.14	.12	3.31	.76
96	Bismarck, N. Dak.....	228	284	380	380	411	479	595	.07	.07	4.26	.99
97	Fargo-Moorhead, N. Dak.-Minn.....	562	753	931	952	1,030	1,139	1,539	.18	.19	4.48	1.04
98	Aberdeen, S. Dak.....	240	268	349	354	371	404	533	.08	.06	3.54	.82
99	Sioux Falls, S. Dak.....	630	725	1,024	1,054	1,029	1,161	1,415	.20	.17	3.58	.83
100	Rapid City, S. Dak.....	387	651	627	641	681	762	878	.12	.11	3.63	.84
101	Scottsbluff, Nebr.....	277	265	297	306	347	392	456	.09	.06	2.18	.50
102	Grand Island, Nebr.....	663	772	1,037	1,051	1,070	1,222	1,488	.21	.18	3.58	.83
103	Sioux City, Iowa-Nebr.....	944	971	1,344	1,311	1,322	1,526	1,809	.30	.22	2.87	.66
104	Fort Dodge, Iowa.....	547	568	832	866	844	940	1,242	.18	.15	3.63	.84
105	Waterloo, Iowa.....	836	983	1,333	1,392	1,363	1,521	1,840	.27	.22	3.49	.81
106	Des Moines, Iowa.....	1,440	1,877	2,557	2,663	2,715	2,965	3,348	.46	.40	3.74	.86
107	Omaha, Nebr.-Iowa.....	1,362	1,967	2,707	2,807	2,839	3,069	3,370	.43	.41	4.02	.93
108	Lincoln, Nebr.....	573	779	1,076	1,106	1,102	1,200	1,368	.18	.17	3.86	.89
109	Salina, Kans.....	691	937	1,073	1,146	1,185	1,317	1,662	.22	.20	3.89	.90
110	Wichita, Kans.....	1,349	1,965	2,452	2,507	2,491	2,726	3,082	.43	.37	3.66	.85
111	Kansas City, Mo.-Kans.....	3,659	5,368	7,609	7,874	8,175	8,699	9,221	1.17	1.11	4.10	.95
112	Columbia, Mo.....	561	701	1,031	1,100	1,123	1,225	1,417	.18	.17	4.11	.95
113	Quincy, Ill.....	537	670	927	947	969	1,053	1,214	.17	.15	3.61	.84
114	St. Louis, Mo.-Ill.....	5,564	7,890	11,103	11,433	11,708	12,230	12,804	1.78	1.54	3.69	.85
115	Paducah, Ky.....	757	986	1,282	1,356	1,447	1,516	1,719	.24	.21	3.63	.84
116	Springfield, Mo.....	1,170	1,536	2,102	2,180	2,262	2,452	2,705	.37	.33	3.71	.86
117	Little Rock-North Little Rock, Ark.....	937	1,450	2,221	2,343	2,457	2,696	3,023	.30	.36	5.23	1.21
118	Fort Smith, Ark.-Okla.....	306	458	644	671	700	765	821	.10	.10	4.39	1.02
119	Tulsa, Okla.....	1,403	2,069	2,985	3,067	3,127	3,357	3,581	.45	.43	4.16	.96
120	Oklahoma City, Okla.....	1,600	2,348	3,374	3,576	3,703	3,965	4,272	.51	.52	4.36	1.01
121	Wichita Falls, Tex.....	764	1,021	1,386	1,399	1,388	1,446	1,626	.24	.20	3.34	.77
122	Amarillo, Tex.....	912	1,244	1,496	1,626	1,556	1,618	2,038	.29	.25	3.56	.82
123	Lubbock, Tex.....	539	871	949	1,029	991	1,036	1,374	.17	.17	4.15	.96
124	Odessa, Tex.....	456	843	973	991	969	1,078	1,230	.15	.15	4.41	1.02
125	Abilene, Tex.....	488	613	738	780	780	886	1,008	.16	.12	3.20	.74
126	San Angelo, Tex.....	254	273	355	367	379	419	464	.08	.06	2.66	.62
127	Dallas, Tex.....	3,359	5,582	9,526	9,855	9,867	10,548	11,060	1.07	1.33	5.32	1.23
128	Killeen-Temple, Tex.....	553	840	1,161	1,241	1,224	1,393	1,498	.18	.18	4.42	1.02
129	Austin, Tex.....	543	847	1,462	1,572	1,654	1,824	1,941	.17	.23	5.70	1.32
130	Tyler, Tex.....	659	950	1,415	1,475	1,500	1,632	1,736	.21	.21	4.30	1.00
131	Texarkana, Tex.-Ark.....	364	482	796	811	853	912	954	.12	.12	4.28	.99
132	Shreveport, La.....	661	862	1,196	1,220	1,259	1,345	1,401	.21	.17	3.32	.77
133	Monroe, La.....	561	785	1,165	1,206	1,293	1,370	1,489	.18	.18	4.33	1.00
134	Greenville, Miss.....	639	827	1,107	1,177	1,209	1,296	1,474	.20	.18	3.70	.86
135	Jackson, Miss.....	564	832	1,271	1,316	1,391	1,515	1,636	.18	.20	4.74	1.10
136	Meridian, Miss.....	401	561	811	849	893	978	1,039	.13	.13	4.23	.98
137	Mobile, Ala.....	752	1,237	1,788	1,832	1,894	2,077	2,210	.24	.27	4.80	1.11
138	New Orleans, La.....	2,520	3,927	6,056	6,219	6,432	6,860	7,111	.80	.86	4.61	1.07
139	Lake Charles, La.....	671	1,167	1,776	1,836	1,893	2,000	2,176	.21	.26	5.25	1.21
140	Beaumont-Port Arthur-Orange, Tex.....	546	873	1,175	1,227	1,244	1,306	1,352	.17	.16	4.62	.93
141	Houston, Tex.....	2,902	4,728	7,849	8,407	8,672	9,369	9,976	.93	1.20	5.52	1.28
142	San Antonio, Tex.....	1,428	2,154	3,418	3,570	3,737	4,010	4,232	.46	.51	4.84	1.12
143	Corpus Christi, Tex.....	621	900	1,257	1,318	1,334	1,427	1,497	.20	.18	3.90	.90
144	McAllen-Pharr-Edinburg, Tex.....	359	479	632	673	712	773	867	.12	.11	3.91	.90
145	El Paso, Tex.....	852	1,445	1,861	1,872	1,928	2,051	2,214	.27	.27	4.24	.98
146	Albuquerque, N. Mex.....	549	1,120	1,489	1,586	1,677	1,840	1,928	.18	.23	5.61	1.30
147	Colorado Springs, Colo.....	585	1,012	1,423	1,519	1,582	1,757	1,886	.19	.23	5.22	1.21
148	Denver, Colo.....	1,922	3,602	5,215	5,580	6,056	6,693	7,130	.61	.86	5.86	1.36
149	Grand Junction, Colo.....	275	517	626	655	701	773	850	.09	.10	5.03	1.16
150	Cheyenne, Wyo.....	451	616	728	780	777	838	876	.14	.11	2.93	.68
151	Salt Lake City, Utah.....	1,323	2,288	2,930	3,099	3,248	3,545	3,781	.42	.46	4.67	1.08
152	Idaho Falls, Idaho.....	436	640	829	865	887	949	1,121	.14	.14	4.19	.97
153	Butte, Mont.....	405	509	634	663	672	732	766	.13	.09	2.81	.65
154	Spokane, Wash.....	1,220	1,616	2,131	2,137	2,274	2,459	2,669	.39	.32	3.46	.80
155	Seattle-Everett, Wash.....	3,655	5,804	9,032	8,911	8,856	9,163	9,670	1.17	1.17	4.32	1.00
156	Yakima, Wash.....	782	1,000	1,225	1,235	1,294	1,415	1,587	.25	.19	3.12	.72
157	Portland, Oreg.-Wash.....	2,651	3,689	5,530	5,673	5,915	6,392	6,840	.85	.83	4.21	.97
158	Eugene, Oreg.....	814	1,099	1,520	1,573	1,677	1,843	1,967	.26	.24	3.91	.90
159	Boise City, Idaho.....	384	624	788	830	878	952	1,076	.12	.13	4.58	1.06
160	Reno, Nev.....	296	554	811	852	917	1,012	1,093	.09	.13	5.85	1.35
161	Las Vegas, Nev.....	196	716	1,166	1,221	1,294	1,387	1,483	.06	.18	9.19	2.13
162	Phoenix, Ariz.....	1,016	2,516	4,045	4,377	4,696	5,217	5,713	.32	.69	7.80	1.80
163	Tucson, Ariz.....	370	943	1,337	1,434	1,570	1,727	1,857	.12	.22	7.26	1.68
164	San Diego, Calif.....	1,308	3,137	5,073	5,241	5,427	5,787	6,004	.42	.72	6.85	1.59
165	Los Angeles-Long Beach, Calif.....	13,507	28,298	41,385	42,155	42,519	44,995	46,483	4.31	5.60	5.52	1.28
166	Fresno, Calif.....	1,581	2,392	3,133	3,243	3,386	3,599	3,897	.50	.47	4.00	.93
167	Stockton, Calif.....	960	1,465	2,068	2,122	2,233	2,387	2,546	.31	.31	4.33	1.00
168	Sacramento, Calif.....	1,280	2,762	3,636	3,782	3,977	4,249	4,451	.41	.54	5.57	1.29
169	Redding, Calif.....	335	430	545	549	595	621	661	.11	.08	3.00	.69
170	Eureka, Calif.....	219	322	385	384	412	431	451	.07	.05	3.19	.74
171	San Francisco-Oakland, Calif.....	8,088	14,612	21,540	22,057	22,600	23,889	24,696	2.58	2.98	4.97	1.15
172	Anchorage, Alaska.....	444	753	1,164	1,250	1,319	1,405	1,535	.14	.19	5.54	1.28
173	Honolulu, Hawaii.....	954	1,836	2,860	3,117	3,211	3,421	3,593	.30	.43	5.93	1.37

NOTE.—Details may not add to totals due to rounding.

and Per Capita Income, BEA Economic Areas—Continued

Population					Per capita income											Area No.
Thousands of persons					Percent of United States		Annual compound growth rate		1967 Dollars					Relative to United States		
1950	1962	1970	1972	1973	1950	1973	Percent 1950-73	Relative to United States 1950-73	1950	1962	1970	1972	1973	1950	1973	
419	448	430	434	432	.28	.21	.13	.09	1,807	2,148	2,848	3,030	3,177	.88	.80	
206	208	220	232	234	.14	.11	.56	.40	1,415	1,891	2,731	2,850	2,990	.69	.76	088
255	259	270	275	278	.17	.13	.37	.26	1,538	1,959	2,800	2,987	3,230	.74	.82	089
201	235	246	252	251	.13	.12	.97	.69	1,971	2,418	3,312	3,467	4,011	.95	1.01	090
2,175	2,623	2,943	2,995	3,015	1.43	1.44	1.43	1.01	2,005	2,543	3,543	3,725	4,102	.97	1.04	091
230	227	221	231	233	.15	.11	.05	.04	1,555	2,287	2,753	3,305	4,493	.75	1.14	092
179	195	183	186	184	.12	.09	.11	.08	1,829	2,197	2,612	3,081	4,219	.89	1.07	093
188	240	224	229	233	.12	.11	.92	.65	2,632	2,715	3,416	3,662	3,995	1.27	1.01	094
214	246	248	255	260	.14	.12	.43	.60	2,110	2,439	3,117	3,436	3,663	1.02	.93	095
148	149	145	147	147	.10	.07	-.01	-.03	1,541	1,911	2,616	3,271	4,037	.75	1.02	096
339	342	336	342	342	.22	.16	.04	.03	1,657	2,200	2,830	3,337	4,500	.80	1.14	097
152	141	134	134	135	.10	.07	-.49	-.04	1,579	1,900	2,651	3,003	3,935	.76	1.00	098
361	377	366	368	367	.24	.18	.06	.04	1,744	1,923	2,880	3,159	3,858	.84	.98	099
209	259	233	242	243	.14	.12	.66	.47	1,851	2,517	2,751	3,151	3,613	.90	.91	100
115	119	106	104	104	.08	.05	-.43	-.13	2,418	2,230	2,896	3,774	4,385	1.17	1.11	101
337	333	323	329	327	.22	.16	.22	.16	1,966	2,322	3,252	3,713	4,544	.95	1.15	102
482	470	455	459	455	.32	.22	-.24	-.24	1,950	2,067	2,879	3,327	3,973	.95	1.01	103
283	276	267	269	265	.19	.13	-.28	-.28	1,936	2,060	3,247	3,500	4,685	.94	1.19	104
402	425	427	433	428	.27	.20	.27	.19	2,078	2,312	3,258	3,517	4,299	1.01	1.09	105
729	759	785	805	803	.48	.38	.42	.30	1,974	2,471	3,393	3,685	4,168	.96	1.05	106
632	744	800	833	837	.42	.40	1.22	.86	2,154	2,644	3,511	3,687	4,027	1.04	1.02	107
302	329	324	335	335	.20	.16	.45	.32	1,898	2,367	3,408	3,580	4,084	.92	1.03	108
378	390	349	348	347	.25	.17	-.37	-.37	1,828	2,404	3,284	3,784	4,790	.89	1.21	109
604	749	728	721	716	.40	.34	.74	.52	2,235	2,623	3,442	3,779	4,307	1.08	1.09	110
1,780	2,087	2,255	2,299	2,310	1.17	1.10	1.14	.81	2,056	2,573	3,492	3,783	3,991	1.00	1.01	111
371	364	398	408	414	.24	.20	.48	.34	1,511	1,928	2,763	3,000	3,423	.73	.87	112
301	298	300	297	297	.20	.14	-.06	-.06	1,786	2,244	3,162	3,543	4,091	.86	1.03	113
2,589	2,999	3,255	3,260	3,244	1.71	1.55	.99	.70	2,149	2,631	3,513	3,752	3,947	1.04	1.00	114
629	567	560	579	579	.41	.28	-.36	-.36	1,203	1,738	2,421	2,620	2,969	.58	.75	115
839	791	832	873	887	.55	.42	.25	.17	1,395	1,942	2,620	2,808	3,048	.68	.77	116
776	805	868	910	927	.51	.44	.75	.55	1,206	1,802	2,698	2,964	3,261	.58	.82	117
289	278	290	303	305	.19	.15	.25	.17	1,060	1,647	2,310	2,529	2,688	.51	.68	118
813	925	1,017	1,044	1,061	.54	.51	1.16	.82	1,725	2,236	3,017	3,217	3,374	.84	.85	119
997	1,079	1,161	1,206	1,224	.66	.58	.89	.63	1,604	2,175	3,079	3,288	3,491	.78	.88	120
427	495	457	448	449	.28	.21	.23	.16	1,791	2,062	3,060	3,229	3,619	.87	.92	121
371	473	439	443	441	.24	.21	.75	.53	2,459	2,629	3,702	3,656	4,623	1.19	1.17	122
254	342	330	341	339	.17	.16	1.27	.89	2,126	2,543	3,120	3,035	4,057	1.03	1.03	123
209	335	320	322	319	.14	.15	1.85	1.30	2,179	2,513	3,093	3,346	3,857	1.06	.98	124
293	302	266	274	269	.19	.13	-.36	-.36	1,669	2,027	2,937	3,239	3,747	.81	.95	125
136	132	125	126	127	.09	.06	-.30	-.30	1,874	2,076	2,929	3,337	3,670	.91	.93	126
1,587	2,173	2,746	2,771	2,821	1.05	1.35	2.53	1.79	2,116	2,569	3,589	3,806	3,920	1.02	.99	127
355	392	405	431	452	.23	.22	1.06	.75	1,560	2,145	3,062	3,232	3,312	.76	.84	128
420	469	562	608	635	.28	.30	1.81	1.28	1,292	1,808	2,798	2,999	3,058	.63	.77	129
542	530	555	579	589	.36	.28	.36	.25	1,215	1,808	2,657	2,819	2,950	.59	.75	130
365	315	331	343	346	.24	.17	-.24	-.24	995	1,531	2,449	2,658	2,756	.48	.70	131
394	454	454	460	461	.26	.22	.69	.49	1,677	1,899	2,688	2,922	3,037	.81	.77	132
484	522	534	547	547	.32	.26	.54	.38	1,161	1,504	2,258	2,505	2,721	.56	.69	133
614	559	508	501	503	.40	.24	-.86	-.86	1,041	1,481	2,317	2,585	2,929	.50	.74	134
464	503	511	519	533	.31	.25	.60	.43	1,216	1,656	2,575	2,917	3,072	.59	.78	135
418	410	394	400	409	.28	.20	-.10	-.10	957	1,369	2,157	2,445	2,540	.46	.64	136
525	695	725	746	764	.35	.36	1.65	1.16	1,435	1,779	2,525	2,783	2,894	.69	.73	137
1,536	1,915	2,154	2,212	2,224	1.01	1.06	1.65	1.15	1,641	2,051	2,887	3,101	3,197	.79	.81	138
535	700	752	761	758	.35	.36	1.53	1.08	1,256	1,667	2,441	2,627	2,872	.61	.73	139
300	389	396	400	397	.20	.19	.86	.86	1,820	2,244	3,097	3,267	3,408	.88	.86	140
1,257	1,908	2,371	2,480	2,549	.83	1.22	3.12	2.20	2,308	2,478	3,546	3,778	3,915	1.12	.99	141
853	1,128	1,234	1,315	1,315	.56	.63	1.90	1.34	1,674	1,909	2,894	3,120	3,218	.81	.81	142
407	497	518	541	541	.27	.26	1.25	.88	1,525	1,813	2,544	2,639	2,766	.74	.70	143
323	368	356	384	399	.21	.19	.65	.65	1,111	1,302	1,889	2,011	2,170	.54	.55	144
445	684	685	710	725	.29	.35	2.15	1.52	1,915	2,113	2,734	2,891	3,055	.93	.77	145
363	522	577	612	634	.24	.30	2.46	1.73	1,513	2,146	2,749	3,006	3,041	.73	.77	146
348	442	507	538	565	.23	.27	2.13	1.50	1,680	2,287	2,994	3,265	3,338	.81	.84	147
838	1,293	1,534	1,635	1,706	.55	.81	3.14	2.21	2,293	2,785	3,637	4,093	4,180	1.11	1.06	148
177	245	281	281	281	.12	.13	2.04	1.44	1,555	2,107	2,524	2,842	3,022	.75	.76	149
183	230	230	238	242	.12	.12	1.22	.86	2,461	2,677	3,383	3,523	3,615	1.19	.91	150
720	967	1,068	1,129	1,152	.47	.55	2.07	1.46	1,838	2,367	2,901	3,140	3,283	.89	.83	151
253	296	304	317	323	.17	.15	1.07	.76	1,725	2,165	2,850	2,994	3,471	.84	.88	152
199	217	236	243	249	.13	.12	.98	.69	2,035	2,344	2,806	3,013	3,077	.99	.78	153
568	667	688	713	724	.37	.35	1.06	.75	2,148	2,424	3,106	3,452	3,688	1.04	.93	154
1,538	1,957	2,367	2,337	2,336	1.01	1.11	1.84	1.30	2,377	2,966	3,765	3,921	4,140	1.15	1.05	155
367	396	407	416	418	.24	.20	.57	.40	2,132	2,525	3,030	3,405	3,795	1.03	.96	156
1,194	1,390	1,644	1,714	1,733	.79	.83	1.63	1.15	2,219	2,654	3,451	3,730	3,946	1.07	1.00	157
365	479	544	567	587	.24	.28	2.08	1.47	2,231	2,296	2,894	3,248	3,353	1.08	.85	158
206	251	267	285	296	.14	.14	1.59	1.12	1,868	2,489	3,107	3,343	3,641	.90	.92	159
105	181	208	227	236	.07	.11	3.56	2.51	2,805	3,068	4,088	4,459	4,639	1.36	1.17	160
88	203	320	345	355	.06	.17	6.28	4.43	2,240	3,517	3,814	4,027	4,171	1.08	1.06	161
546	1,079	1,333	1,456	1,539	.36	.73	4.61	3.25	1,860	2,331	3,285	3,584	3,713	.90	.94	162
210	392	459	508	534	.14	.26	4.15	2.93	1,767	2,409	3,121	3,403	3,476	.86	.88	163
562	1,125	1,358	1,423	1,470	.37	.70	4.27	3.02	2,328	2						

### Revised Inventory and Sales Estimates

Manufacturing and trade inventories, sales, and inventory-sales ratios, which are regularly shown on pages S-5 and S-12 of the SURVEY have been revised.

Retail inventories have been revised to the levels of the Census Bureau's 1974 Annual Retail Trade Survey, which included revised estimates for 1971-73. Table A shows inventory data that have not been adjusted for seasonal variation; table B shows seasonally adjusted data.

The revisions in sales reflect the Census Bureau's revised seasonal adjustment of automotive industry data; the revisions begin in January 1972 for manufacturing and in January 1974 for retail trade. Table C shows sales data, and table D shows inventory-sales ratios. For convenience, all four tables show data for 1971 to September 1975.

**Table A.—Manufacturing and Trade Inventories, Unadjusted**

[Millions of dollars]

Year and month	Manufacturing and trade, total	Retail trade									
		Total	Durables, total	Automotive dealers	Furniture, home furnishings, and equipment stores	Lumber, building materials, and hardware dealers <sup>1</sup>	Nondurables, total	Apparel and accessory stores	Food stores	General merchandise group	Dept. stores
<b>1971</b>											
Jan.....	175,350	45,610	20,484	9,561	3,324	2,748	25,126	4,057	4,987	9,890	5,958
Feb.....	177,224	47,253	21,621	10,498	3,384	2,853	25,632	4,165	4,973	10,260	6,136
Mar.....	179,599	49,588	22,775	11,361	3,458	3,023	26,813	4,440	5,162	10,818	6,540
Apr.....	181,137	50,556	23,358	11,772	3,537	3,063	27,198	4,468	5,212	11,105	6,673
May.....	181,725	50,720	23,770	12,113	3,528	3,141	26,950	4,395	5,233	11,128	6,674
June.....	180,840	50,581	23,788	12,254	3,511	3,142	26,793	4,345	5,274	11,011	6,544
July.....	180,189	50,414	23,447	11,927	3,483	3,140	26,967	4,386	5,290	11,108	6,595
Aug.....	179,690	49,887	22,313	10,729	3,521	3,102	27,574	4,617	5,255	11,414	6,760
Sept.....	181,196	51,626	23,089	11,391	3,572	3,144	28,537	4,793	5,321	12,103	7,240
Oct.....	183,786	52,985	23,305	11,420	3,633	3,221	29,680	4,930	5,507	12,792	7,714
Nov.....	185,141	53,827	23,556	11,445	3,718	3,239	30,271	5,038	5,699	13,010	7,911
Dec.....	183,072	51,247	23,356	11,540	3,565	3,247	27,891	4,447	5,586	11,331	6,753
<b>1972</b>											
Jan.....	183,974	51,058	23,734	11,773	3,558	3,352	27,324	4,298	5,433	11,203	6,705
Feb.....	185,742	52,228	24,324	12,148	3,675	3,457	27,904	4,474	5,440	11,609	6,880
Mar.....	187,887	53,089	25,132	12,611	3,813	3,556	28,857	4,669	5,572	12,249	7,331
Apr.....	189,476	54,871	25,618	12,814	3,943	3,624	29,253	4,740	5,597	12,456	7,449
May.....	190,493	55,284	25,904	12,961	3,995	3,665	29,380	4,667	5,644	12,579	7,579
June.....	189,898	54,850	25,645	12,704	4,001	3,623	29,205	4,585	5,625	12,556	7,525
July.....	189,148	54,104	24,689	11,783	4,049	3,600	29,435	4,679	5,651	12,632	7,472
Aug.....	189,503	53,170	22,967	9,955	4,080	3,594	30,203	4,918	5,721	13,051	7,758
Sept.....	191,460	54,850	23,801	10,709	4,208	3,622	31,049	5,132	5,735	13,524	8,074
Oct.....	195,333	56,981	24,465	11,105	4,311	3,636	32,516	5,280	5,990	14,261	8,653
Nov.....	198,213	58,914	25,525	11,724	4,482	3,711	33,389	5,398	6,131	14,749	9,120
Dec.....	196,098	55,752	25,557	12,034	4,354	3,694	30,195	4,655	5,965	12,455	7,481
<b>1973</b>											
Jan.....	198,630	56,137	25,999	12,399	4,360	3,834	30,138	4,457	5,850	12,751	7,604
Feb.....	201,951	57,976	26,990	13,123	4,368	4,078	30,986	4,732	5,866	13,261	7,866
Mar.....	205,294	59,885	27,862	13,720	4,420	4,297	32,023	4,961	6,039	13,815	8,252
Apr.....	207,324	61,149	28,561	14,062	4,550	4,504	32,588	5,021	6,173	14,067	8,379
May.....	209,225	61,714	29,072	14,346	4,632	4,631	32,642	4,960	6,197	14,093	8,366
June.....	210,288	62,092	29,417	14,705	4,613	4,631	32,675	4,951	6,331	14,058	8,261
July.....	210,520	61,764	29,075	14,557	4,564	4,661	32,689	4,978	6,256	14,184	8,372
Aug.....	210,618	60,731	27,049	12,454	4,591	4,660	33,682	5,229	6,376	14,619	8,700
Sept.....	212,885	62,012	27,534	12,849	4,633	4,660	34,478	5,384	6,541	14,946	8,806
Oct.....	217,825	64,502	28,282	13,358	4,765	4,732	36,220	5,634	6,771	16,044	9,447
Nov.....	222,706	66,856	29,346	14,236	4,860	4,732	37,510	5,808	7,005	16,382	9,543
Dec.....	222,531	63,661	29,094	14,635	4,637	4,150	34,567	5,151	6,968	14,434	8,422
<b>1974</b>											
Jan.....	226,090	63,580	29,351	14,940	4,620	4,893	34,229	4,919	6,865	14,711	8,610
Feb.....	230,561	65,027	30,092	15,420	4,650	4,935	34,935	5,043	6,951	15,058	8,828
Mar.....	235,364	67,201	30,834	15,515	4,781	4,974	36,367	5,335	7,278	15,784	9,362
Apr.....	238,059	67,917	31,111	15,498	4,897	4,992	36,806	5,305	7,214	16,225	9,689
May.....	241,577	68,437	31,262	15,434	4,962	4,956	37,175	5,293	7,311	16,532	9,842
June.....	244,430	68,714	31,462	15,518	4,986	4,974	37,252	5,205	7,279	16,706	9,856
July.....	247,390	68,501	30,524	14,750	5,041	4,736	37,977	5,260	7,464	17,035	9,929
Aug.....	249,621	67,613	28,903	12,941	5,124	4,736	38,710	5,507	7,367	17,456	10,232
Sept.....	255,426	70,166	29,920	13,869	5,211	4,684	40,246	5,792	7,484	18,202	10,759
Oct.....	264,034	74,316	32,034	15,500	5,350	4,427	42,282	6,009	7,803	19,353	11,646
Nov.....	269,561	76,738	33,714	16,931	5,417	4,433	43,024	6,054	8,159	19,403	11,934
Dec.....	268,513	72,056	33,747	17,255	5,186	4,425	38,309	5,280	8,130	15,540	9,246
<b>1975</b>											
Jan.....	269,553	71,028	33,717	17,226	4,964	4,477	37,311	5,098	7,797	14,997	8,788
Feb.....	270,157	71,346	32,196	16,371	4,845	4,590	38,150	5,326	7,840	15,313	8,920
Mar.....	270,344	72,475	33,499	16,720	4,732	4,675	38,976	5,512	7,900	16,056	9,505
Apr.....	269,779	72,847	33,852	17,033	4,686	4,731	38,995	5,515	7,883	16,169	9,631
May.....	266,735	72,050	33,604	16,814	4,658	4,769	38,446	5,488	7,865	15,870	9,540
June.....	264,342	71,669	33,419	16,562	4,662	4,755	38,250	5,353	7,865	15,765	9,373
July.....	262,275	71,268	32,725	16,096	4,640	4,642	38,543	5,377	7,889	15,954	9,478
Aug.....	260,949	70,295	31,243	14,738	4,658	4,673	39,052	5,508	7,896	16,310	9,772
Sept. <sup>p</sup>	262,169	72,216	31,984	15,321	4,725	4,650	40,232	5,815	8,074	16,872	10,222

<sup>p</sup> Preliminary.

1. Excludes farm equipment dealers.

Table B.—Manufacturing and Trade Inventories, Seasonally Adjusted

[Millions of dollars]

Year and month	Manufacturing and trade, total	Retail trade									
		Total	Durables, total	Automotive dealers	Furniture, home furnishings, and equipment stores	Lumber building materials, and hardware dealers group <sup>1</sup>	Non-durables, total	Apparel and accessory stores	Food stores	General merchandise group stores	Dept. stores
<b>1971</b>											
Jan.....	176,328	47,085	20,702	9,532	3,441	2,804	26,383	4,405	5,058	10,697	6,469
Feb.....	177,249	47,865	21,389	10,133	3,464	2,862	26,476	4,343	5,049	10,812	6,507
Mar.....	178,248	48,967	21,976	10,628	3,479	2,961	26,991	4,468	5,162	10,978	6,613
Apr.....	179,170	49,425	22,254	10,880	3,495	2,957	27,171	4,464	5,207	11,138	6,693
May.....	180,132	49,892	22,713	11,237	3,500	3,032	27,179	4,471	5,238	11,220	6,721
June.....	180,405	50,156	22,831	11,378	3,511	3,080	27,325	4,507	5,295	11,260	6,739
July.....	181,155	50,671	23,185	11,602	3,508	3,124	27,486	4,517	5,343	11,297	6,757
Aug.....	182,242	51,654	23,986	12,361	3,542	3,127	27,668	4,540	5,340	11,411	6,794
Sept.....	183,207	52,330	24,411	12,643	3,561	3,195	27,919	4,539	5,386	11,642	6,975
Oct.....	183,493	52,134	24,131	12,319	3,544	3,287	28,003	4,578	5,404	11,684	7,000
Nov.....	183,365	51,809	23,837	11,922	3,572	3,315	27,972	4,588	5,475	11,642	6,964
Dec.....	184,711	52,571	23,864	11,776	3,608	3,358	28,707	4,642	5,514	12,095	7,199
<b>1972</b>											
Jan.....	185,062	52,708	24,002	11,773	3,676	3,420	28,706	4,662	5,516	12,119	7,272
Feb.....	185,682	52,894	24,059	11,737	3,765	3,457	28,835	4,670	5,528	12,230	7,304
Mar.....	186,359	53,354	24,291	11,830	3,840	3,479	29,063	4,692	5,578	12,420	7,412
Apr.....	187,322	53,733	24,473	11,887	3,908	3,498	29,260	4,745	5,591	12,496	7,464
May.....	188,671	54,419	24,786	12,057	3,967	3,531	29,633	4,753	5,655	12,676	7,625
June.....	189,326	54,425	24,655	11,829	4,001	3,545	29,770	4,751	5,642	12,813	7,726
July.....	190,029	54,442	24,454	11,507	4,078	3,579	29,988	4,814	5,702	12,840	7,664
Aug.....	191,941	54,839	24,532	11,469	4,101	3,619	30,307	4,841	5,814	13,040	7,805
Sept.....	193,401	55,422	25,051	11,873	4,191	3,688	30,371	4,864	5,811	13,018	7,793
Oct.....	194,638	55,817	25,144	11,890	4,202	3,714	30,673	4,893	5,878	13,054	7,866
Nov.....	195,852	56,515	25,709	12,124	4,305	3,814	30,806	4,907	5,878	13,190	8,021
Dec.....	197,692	57,166	26,056	12,230	4,402	3,820	31,100	4,859	5,883	13,302	7,976
<b>1973</b>											
Jan.....	199,611	57,921	26,276	12,374	4,495	3,908	31,645	4,829	5,939	13,790	8,238
Feb.....	201,710	58,731	26,704	12,667	4,475	4,070	32,027	4,939	5,967	13,973	8,359
Mar.....	203,546	59,244	27,000	12,919	4,456	4,200	32,244	4,986	6,045	13,998	8,344
Apr.....	204,985	59,932	27,328	13,081	4,514	4,347	32,604	5,031	6,167	14,101	8,379
May.....	207,345	60,691	27,799	13,358	4,595	4,453	32,892	5,046	6,203	14,199	8,408
June.....	209,870	61,510	28,246	13,717	4,608	4,518	33,264	5,131	6,344	14,312	8,456
July.....	211,843	62,163	28,891	14,300	4,601	4,638	33,272	5,127	6,319	14,369	8,569
Aug.....	214,049	62,904	29,075	14,398	4,619	4,693	33,829	5,152	6,480	14,610	8,761
Sept.....	215,512	62,810	29,040	14,245	4,610	4,750	33,770	5,103	6,634	14,403	8,516
Oct.....	217,298	63,265	29,070	14,241	4,644	4,838	34,195	5,222	6,645	14,724	8,604
Nov.....	220,173	64,229	29,571	14,646	4,669	4,878	34,658	5,275	6,710	14,685	8,393
Dec.....	224,401	65,229	29,593	14,813	4,684	4,206	35,636	5,382	6,865	15,439	8,988
<b>1974</b>											
Jan.....	227,338	65,782	29,832	15,103	4,753	4,988	35,950	5,329	6,970	15,917	9,328
Feb.....	230,405	65,934	29,830	14,977	4,769	4,920	36,104	5,259	7,071	15,875	9,392
Mar.....	233,390	66,465	29,846	14,590	4,824	4,862	36,619	5,362	7,293	15,986	9,466
Apr.....	235,458	66,597	29,740	14,391	4,868	4,814	36,857	5,321	7,214	16,268	9,679
May.....	239,431	67,292	29,845	14,324	4,928	4,765	37,447	5,385	7,318	16,556	9,892
June.....	243,850	67,962	30,055	14,330	4,981	4,848	37,907	5,394	7,286	17,000	10,088
July.....	248,628	68,726	30,103	14,240	5,082	4,717	38,623	5,417	7,547	17,230	10,152
Aug.....	253,053	69,622	30,735	14,684	5,155	4,769	38,887	5,431	7,487	17,435	10,304
Sept.....	258,175	70,700	31,273	15,096	5,185	4,780	39,427	5,490	7,590	17,561	10,425
Oct.....	263,791	73,087	33,190	16,806	5,209	4,531	39,897	5,564	7,658	17,763	10,607
Nov.....	267,075	73,964	34,251	17,720	5,204	4,570	39,713	5,494	7,815	17,367	10,496
Dec.....	271,050	74,082	34,649	17,794	5,238	4,581	39,433	5,517	8,010	16,621	9,868
<b>1975</b>											
Jan.....	271,148	73,327	34,267	17,414	5,102	4,564	39,060	5,523	7,916	16,211	9,514
Feb.....	270,252	72,308	32,956	15,900	4,974	4,572	39,352	5,554	7,984	16,133	9,476
Mar.....	268,449	71,728	32,460	15,723	4,780	4,570	39,268	5,540	7,916	16,294	9,617
Apr.....	266,970	71,483	32,375	15,817	4,667	4,562	39,108	5,537	7,883	16,251	9,630
May.....	264,335	70,826	32,086	15,605	4,630	4,590	38,740	5,583	7,881	15,997	9,595
June.....	263,749	70,840	31,909	15,294	4,657	4,635	38,931	5,547	7,873	16,055	9,597
July.....	263,345	71,503	32,270	15,540	4,677	4,624	39,233	5,538	7,977	16,156	9,696
Aug.....	264,662	72,578	33,324	16,729	4,686	4,706	39,254	5,432	8,024	16,289	9,841
Sept. <sup>p</sup> .....	265,132	72,943	33,471	16,671	4,701	4,745	39,472	5,512	8,189	16,291	9,915

<sup>p</sup>Preliminary.

1. Excludes farm equipment dealers.

Table C.—Manufacturing and Trade Sales, Seasonally Adjusted

[Millions of dollars]

Year and month	Manu- facturing and trade, total	Manufacturing			Retail trade		
		Total	Durables	Non- durables	Total	Durables	Non- durables
<b>1971</b>							
Jan.....	107,072	53,594	28,742	24,852	32,290	10,003	22,287
Feb.....	108,692	54,501	29,234	25,267	32,850	10,240	22,610
Mar.....	109,815	55,040	29,750	25,290	33,274	10,613	22,661
Apr.....	110,523	55,210	29,510	25,700	33,578	10,747	22,831
May.....	111,892	55,780	29,973	25,807	33,502	10,576	22,926
June.....	112,938	56,453	30,486	25,967	33,827	10,782	23,045
July.....	112,246	55,968	29,915	26,053	33,688	10,747	22,941
Aug.....	114,016	56,682	30,555	26,127	34,655	11,298	23,357
Sept.....	114,040	56,036	29,804	26,232	35,219	11,833	23,386
Oct.....	113,967	56,451	30,093	26,358	34,964	11,695	23,269
Nov.....	116,175	57,574	30,663	26,911	35,574	11,885	23,689
Dec.....	116,218	58,087	30,919	27,168	34,896	11,334	23,562
<b>1972</b>							
Jan.....	118,003	59,023	31,517	27,506	34,886	11,475	23,411
Feb.....	117,998	59,177	31,815	27,362	35,345	11,457	23,888
Mar.....	120,008	59,932	32,215	27,717	36,450	12,087	24,363
Apr.....	120,871	60,689	32,806	27,883	36,296	11,976	24,320
May.....	122,244	60,980	32,949	28,031	37,141	12,280	24,861
June.....	122,085	61,031	32,655	28,376	36,822	12,253	24,569
July.....	122,855	61,024	32,780	28,244	37,342	12,468	24,874
Aug.....	125,956	62,657	33,658	28,999	37,969	12,842	25,127
Sept.....	126,767	63,290	34,036	29,254	37,746	12,614	25,132
Oct.....	129,497	64,326	35,177	29,149	39,106	13,168	25,938
Nov.....	131,164	65,950	35,827	30,123	38,713	13,173	25,540
Dec.....	133,061	66,602	36,112	30,490	39,417	13,640	25,777
<b>1973</b>							
Jan.....	135,962	67,753	37,125	30,628	40,707	14,234	26,473
Feb.....	138,404	68,853	37,730	31,123	41,242	14,405	26,837
Mar.....	140,538	69,630	37,975	31,655	41,979	14,612	27,367
Apr.....	140,215	69,820	38,003	31,817	41,185	14,339	26,846
May.....	141,924	70,574	38,574	32,000	41,723	14,299	27,424
June.....	141,697	70,982	38,623	32,359	41,167	13,781	27,436
July.....	144,754	71,428	38,959	32,469	42,767	14,409	28,358
Aug.....	145,309	72,015	38,627	33,388	42,355	14,481	27,874
Sept.....	145,226	71,693	38,795	32,898	42,529	14,267	28,262
Oct.....	149,196	73,988	40,286	33,702	42,970	14,331	28,639
Nov.....	151,899	75,742	40,619	35,123	42,976	14,090	28,886
Dec.....	150,929	74,835	39,683	35,152	42,116	13,270	28,846
<b>1974</b>							
Jan.....	154,323	76,501	40,106	36,395	43,079	13,672	29,407
Feb.....	156,595	77,314	40,409	36,905	43,295	13,488	29,807
Mar.....	159,735	78,627	41,065	37,562	43,938	13,726	30,212
Apr.....	160,999	79,251	41,433	37,818	44,406	14,064	30,342
May.....	163,048	81,346	42,767	38,579	44,789	14,184	30,605
June.....	163,539	81,519	43,138	38,381	44,727	14,183	30,544
July.....	168,082	83,728	43,831	39,897	45,905	14,512	31,393
Aug.....	171,229	85,481	44,546	40,935	46,920	15,245	31,675
Sept.....	170,355	85,749	44,828	40,921	45,858	14,100	31,758
Oct.....	170,997	87,402	45,857	41,545	45,844	13,686	32,158
Nov.....	167,918	85,675	44,275	41,400	44,529	13,035	31,494
Dec.....	162,347	79,737	40,799	38,938	45,109	13,554	31,555
<b>1975</b>							
Jan.....	161,915	79,234	40,247	38,987	46,006	14,126	31,880
Feb.....	163,248	79,214	39,992	39,222	46,914	14,664	32,250
Mar.....	159,050	77,509	39,124	38,385	45,951	13,378	32,573
Apr.....	162,374	80,333	40,851	39,482	46,813	14,165	32,648
May.....	163,038	79,423	40,183	39,240	48,173	14,703	33,470
June.....	165,504	80,740	40,458	40,282	48,578	14,965	33,613
July.....	169,124	82,902	41,227	41,675	49,655	15,432	34,223
Aug.....	172,349	85,258	42,492	42,766	49,925	15,506	34,419
Sept. <sup>p</sup>	173,277	86,289	43,356	42,933	49,473	15,350	34,123

<sup>p</sup> Preliminary.

Table D.—Manufacturing and Trade Inventory/Sales Ratios, Seasonally Adjusted

Year and month	Manu- facturing and trade, total	Manufacturing			Retail trade		
		Total	Durables	Non- durables	Total	Durables	Non- durables
<b>1971</b>							
Jan.....	1.65	1.90	2.32	1.42	1.46	2.07	1.18
Feb.....	1.63	1.87	2.28	1.39	1.46	2.09	1.17
Mar.....	1.62	1.85	2.24	1.39	1.47	2.07	1.19
Apr.....	1.62	1.85	2.26	1.37	1.47	2.07	1.19
May.....	1.61	1.83	2.23	1.37	1.49	2.15	1.19
June.....	1.60	1.81	2.18	1.37	1.48	2.12	1.19
July.....	1.61	1.82	2.22	1.36	1.50	2.16	1.20
Aug.....	1.60	1.80	2.17	1.36	1.49	2.12	1.18
Sept.....	1.61	1.82	2.22	1.36	1.49	2.06	1.19
Oct.....	1.61	1.81	2.20	1.37	1.49	2.06	1.18
Nov.....	1.58	1.78	2.15	1.35	1.46	2.01	1.19
Dec.....	1.59	1.76	2.14	1.34	1.51	2.11	1.24
Annual.....	1.61	1.82	2.22	1.37	1.47	2.08	1.18
<b>1972</b>							
Jan.....	1.57	1.74	2.10	1.32	1.51	2.09	1.23
Feb.....	1.57	1.74	2.09	1.33	1.50	2.10	1.21
Mar.....	1.55	1.72	2.07	1.32	1.46	2.01	1.19
Apr.....	1.55	1.70	2.03	1.31	1.48	2.04	1.20
May.....	1.54	1.70	2.04	1.30	1.47	2.02	1.19
June.....	1.55	1.71	2.07	1.30	1.48	2.01	1.21
July.....	1.55	1.72	2.07	1.31	1.46	1.96	1.21
Aug.....	1.52	1.69	2.04	1.28	1.44	1.91	1.21
Sept.....	1.53	1.68	2.02	1.27	1.47	1.99	1.21
Oct.....	1.50	1.66	1.97	1.28	1.43	1.91	1.18
Nov.....	1.49	1.62	1.94	1.24	1.46	1.95	1.21
Dec.....	1.49	1.62	1.94	1.23	1.45	1.91	1.21
Annual.....	1.53	1.69	2.03	1.29	1.46	1.98	1.20
<b>1973</b>							
Jan.....	1.47	1.60	1.90	1.23	1.42	1.85	1.20
Feb.....	1.46	1.58	1.89	1.22	1.42	1.85	1.19
Mar.....	1.45	1.58	1.89	1.21	1.41	1.85	1.18
Apr.....	1.46	1.58	1.90	1.21	1.46	1.91	1.21
May.....	1.46	1.58	1.89	1.21	1.45	1.94	1.20
June.....	1.48	1.59	1.91	1.21	1.49	2.06	1.21
July.....	1.46	1.59	1.91	1.22	1.45	2.01	1.17
Aug.....	1.47	1.60	1.95	1.19	1.49	2.01	1.21
Sept.....	1.48	1.62	1.97	1.21	1.48	2.04	1.19
Oct.....	1.46	1.58	1.91	1.19	1.47	2.03	1.19
Nov.....	1.45	1.56	1.91	1.16	1.49	2.10	1.20
Dec.....	1.49	1.62	2.00	1.18	1.55	2.23	1.24
Annual.....	1.46	1.58	1.91	1.20	1.46	1.98	1.19
<b>1974</b>							
Jan.....	1.47	1.60	2.01	1.15	1.53	2.18	1.22
Feb.....	1.47	1.61	2.03	1.16	1.52	2.21	1.21
Mar.....	1.46	1.61	2.02	1.16	1.51	2.17	1.21
Apr.....	1.46	1.62	2.03	1.17	1.50	2.11	1.21
May.....	1.47	1.61	2.00	1.17	1.50	2.10	1.22
June.....	1.49	1.64	2.03	1.20	1.52	2.12	1.24
July.....	1.48	1.63	2.04	1.19	1.50	2.07	1.23
Aug.....	1.48	1.63	2.04	1.19	1.48	2.02	1.23
Sept.....	1.52	1.67	2.08	1.22	1.54	2.22	1.24
Oct.....	1.54	1.66	2.06	1.21	1.59	2.43	1.24
Nov.....	1.59	1.72	2.16	1.24	1.66	2.63	1.26
Dec.....	1.67	1.89	2.40	1.35	1.64	2.56	1.25
Annual.....	1.50	1.65	2.06	1.19	1.54	2.22	1.23
<b>1975</b>							
Jan.....	1.67	1.91	2.46	1.35	1.59	2.43	1.23
Feb.....	1.66	1.92	2.50	1.32	1.54	2.25	1.22
Mar.....	1.69	1.95	2.55	1.34	1.56	2.43	1.21
Apr.....	1.64	1.87	2.44	1.28	1.53	2.29	1.20
May.....	1.62	1.88	2.47	1.26	1.47	2.18	1.16
June.....	1.59	1.83	2.44	1.22	1.46	2.13	1.16
July.....	1.56	1.78	2.38	1.18	1.44	2.09	1.15
Aug.....	1.54	1.72	2.29	1.15	1.45	2.15	1.14
Sept. <sup>p</sup>	1.53	1.70	2.23	1.16	1.47	2.18	1.16

<sup>p</sup> Preliminary.

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1973 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962-72 for major quarterly series), annually, 1947-72; for selected series, monthly or quarterly, 1947-72 (where available). Series added or significantly revised after the 1973 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly SURVEY beginning with the August 1973 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 1973 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.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes areas shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972				1973				1974				1975		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III		
	Seasonally adjusted quarterly totals at annual rates																	

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1972	1973	1974	1975
Gross national product, total†.....bil. \$..	1,158.0	1,294.9	1,397.4	1,169.3	1,204.7	1,248.9	1,277.9	1,308.9	1,344.0	1,358.8	1,383.8	1,416.3	1,430.9	1,416.6	1,440.9	*1,503.6
Personal consumption expenditures, total...do....	729.0	805.2	876.7	736.8	757.2	781.7	799.0	816.3	823.9	840.6	869.1	901.3	895.8	913.2	938.6	* 968.8
Durable goods, total ♀.....do.....	118.4	130.3	127.5	121.2	124.3	132.4	132.1	132.4	124.3	123.9	129.5	136.1	120.7	124.9	130.6	* 138.6
Automobiles and parts.....do.....	53.1	57.5	49.7	55.3	60.4	59.2	59.3	51.2	48.0	50.6	56.2	43.7	46.8	49.4	* 55.2	
Furniture and household equipment.....do.....	48.7	55.0	58.8	49.3	50.7	54.3	54.9	55.5	55.4	57.5	59.5	60.4	57.8	57.9	60.7	* 61.9
Nondurable goods, total ♀.....do.....	299.7	338.0	380.2	302.0	310.9	323.3	332.7	343.8	352.1	364.4	375.8	389.0	391.7	398.8	410.1	* 422.7
Clothing and shoes.....do.....	63.0	70.2	74.1	63.7	66.0	69.1	70.1	70.6	70.9	72.8	74.4	75.7	73.7	76.2	78.7	* 81.2
Food and beverages.....do.....	143.7	165.1	187.7	144.7	148.5	155.9	160.9	169.1	174.5	180.1	183.5	191.3	196.0	201.4	204.8	* 209.2
Gasoline and oil.....do.....	25.0	28.3	35.9	25.1	25.8	26.8	28.0	28.7	29.8	31.5	36.8	37.9	37.5	37.8	39.6	* 41.8
Services, total ♀.....do.....	310.9	336.9	369.0	313.6	322.0	325.9	334.2	340.1	347.4	352.4	363.8	376.2	383.5	389.5	397.9	* 407.5
Household operation.....do.....	43.3	47.3	52.9	43.9	45.5	45.6	46.6	48.3	48.7	49.2	51.7	54.6	56.0	57.0	59.5	* 62.1
Housing.....do.....	107.9	116.4	126.4	108.9	110.7	113.1	115.6	117.0	119.7	122.2	124.9	127.7	130.9	134.1	136.6	* 139.3
Transportation.....do.....	21.8	23.4	26.1	21.9	22.3	22.8	23.1	23.6	24.1	25.0	25.6	26.5	27.1	28.1	28.8	* 29.7
Gross private domestic investment, total...do....	179.3	209.4	209.4	182.1	190.2	199.0	205.1	209.0	224.5	210.5	211.8	205.8	209.4	163.1	148.1	* 179.1
Fixed investment.....do.....	170.8	194.0	195.2	171.9	179.2	189.0	194.4	197.1	195.5	193.6	198.3	197.1	191.6	182.2	179.1	* 184.6
Nonresidential.....do.....	116.8	136.8	149.2	117.5	122.5	130.5	135.6	139.0	141.9	145.2	149.4	150.9	151.2	146.9	142.7	* 143.6
Structures.....do.....	41.1	47.0	52.0	40.6	42.2	44.6	46.2	47.9	49.3	51.3	52.2	51.0	53.7	52.8	49.1	* 49.6
Producers' durable equipment.....do.....	75.7	89.8	97.1	76.8	80.3	85.9	89.4	91.1	92.6	93.9	97.2	99.9	97.5	94.2	93.6	* 94.0
Residential structures.....do.....	54.0	57.2	46.0	54.5	56.7	58.5	58.7	58.1	53.6	48.4	48.8	46.2	40.4	35.3	36.4	* 41.0
Nonfarm.....do.....	53.4	56.7	45.2	53.9	56.2	58.0	58.4	57.6	53.0	47.8	48.0	45.4	39.7	34.8	35.6	* 40.0
Change in business inventories.....do.....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	* -5.5
Nonfarm.....do.....	7.8	11.4	11.9	9.6	10.4	6.5	7.7	7.4	24.0	13.1	10.4	6.6	17.5	-17.8	-30.6	* -7.2
Net exports of goods and services.....do.....	-6.0	3.9	2.1	-4.8	-5.3	-8	.5	6.7	9.3	11.3	-1.5	-3.1	1.9	8.8	16.2	* 12.2
Exports.....do.....	72.4	100.4	140.2	73.3	78.5	88.8	95.4	103.7	113.6	131.2	138.5	143.6	147.5	142.2	136.0	* 142.0
Imports.....do.....	78.4	96.4	138.1	78.1	83.8	89.5	94.9	96.9	104.3	119.9	140.0	146.7	145.7	133.4	119.8	* 129.8
Govt. purchases of goods and services, total...do....	255.7	276.4	309.2	255.1	262.6	269.0	273.3	276.9	286.4	296.3	304.4	312.3	323.8	331.6	338.1	* 343.5
Federal.....do.....	104.9	106.6	116.9	102.7	105.2	106.4	106.2	105.3	108.4	111.5	114.3	117.2	124.5	126.5	128.4	* 130.5
National defense.....do.....	74.8	74.4	78.7	72.6	74.7	75.0	74.0	73.3	75.3	75.8	76.6	78.4	84.0	84.7	84.8	* 86.1
State and local.....do.....	150.8	169.8	192.3	152.4	157.4	162.6	167.1	171.6	177.9	184.8	190.1	195.1	199.3	205.1	209.7	* 213.0
By major type of product:†																
Final sales, total.....do.....	1,149.5	1,279.6	1,383.2	1,159.1	1,193.7	1,238.9	1,267.2	1,297.0	1,315.1	1,341.9	1,370.3	1,407.6	1,413.1	1,435.8	1,471.9	*1,509.1
Goods, total.....do.....	535.2	607.3	656.1	541.0	556.2	585.8	600.9	618.0	624.7	635.0	651.3	673.0	664.8	686.1	711.5	* 730.0
Durable goods.....do.....	214.3	240.9	249.2	218.3	223.6	237.8	241.2	243.9	240.6	242.3	248.5	259.8	246.2	252.9	261.7	* 268.7
Nondurable goods.....do.....	321.0	366.5	406.9	322.7	332.6	347.9	359.7	374.2	384.1	392.8	402.9	413.2	418.6	433.2	449.8	* 461.3
Services.....do.....	488.1	534.4	590.3	492.4	506.5	516.0	528.3	540.2	553.2	569.7	579.2	597.8	614.5	620.9	635.3	* 648.8
Structures.....do.....	126.1	137.8	136.8	125.6	130.9	137.1	138.0	138.8	137.2	137.1	139.7	136.7	133.9	128.8	125.2	* 130.3
Change in business inventories.....do.....	8.5	15.4	14.2	10.2	11.0	10.0	10.7	11.8	28.9	16.9	13.5	8.7	17.8	-19.2	-31.0	* -5.5
Durable goods.....do.....	7.1	9.4	7.7	6.8	13.2	6.1	7.7	9.0	14.8	8.7	-1.8	5.7	18.3	-13.4	-14.7	* -9.2
Nondurable goods.....do.....	1.4	6.0	6.5	3.4	-2.2	3.9	3.0	2.9	14.1	8.2	15.4	3.0	-5	-5.7	-16.3	* 3.7
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	792.5	839.2	821.2	798.1	814.2	832.8	837.4	840.8	845.7	830.5	827.1	823.1	804.0	780.0	783.6	* 808.3
Personal consumption expenditures, total...do....	527.3	552.1	539.5	531.2	542.2	552.9	553.7	555.4	546.3	539.7	542.7	547.2	528.2	531.5	539.7	* 548.6
Durable goods.....do.....	104.9	113.6	103.1	106.8	110.1	117.2	115.7	114.3	107.2	105.2	106.8	107.8	92.8	95.2	97.9	* 103.2
Nondurable goods.....do.....	220.2	228.6	223.7	221.3	225.4	228.7	228.3	230.0	227.4	223.9	223.6	225.8	221.4	222.5	226.4	* 228.1
Services.....do.....	202.2	209.9	212.6	203.0	206.6	207.1	209.7	211.2	211.7	210.6	212.2	213.7	214.1	213.7	215.5	* 217.3
Gross private domestic investment, total...do....	125.0	138.1	126.7	126.6	130.9	134.4	136.3	135.8	145.8	133.3	130.3	122.7	120.5	89.3	80.7	* 97.5
Fixed investment.....do.....	118.0	127.3	118.0	118.1	122.0	127.1	128.4	127.7	125.8	122.7	122.2	117.7	109.6	101.0	97.8	* 99.8
Nonresidential.....do.....	83.7	94.4	94.0	83.8	87.2	92.2	94.3	95.1	96.0	96.3	96.5	94.1	89.2	83.8	80.3	* 80.4
Residential structures.....do.....	34.3	32.9	24.0	34.3	34.8	35.0	34.1	32.6	29.8	26.4	25.7	23.6	20.4	17.3	17.5	* 19.4
Change in business inventories.....do.....	7.0	10.8	8.7	8.5	8.8	7.3	7.8	8.0	20.0	10.6	8.2	5.0	10.9	-11.7	-17.1	* -2.3
Net exports of goods and services.....do.....	-3.0	4.6	9.0	-1.4	-1.9	1.4	3.5	5.8	7.9	11.5	8.2	7.3	9.1	11.6	14.0	* 12.1
Govt. purchases of goods and services, total...do....	143.1	144.4	146.0	141.8	143.0	144.1	143.9	143.7	145.7	146.0	145.8	145.9	146.3	147.7	149.2	* 150.1
Federal.....do.....	61.0	57.3	56.5	59.5	59.2	58.9	57.7	56.2	56.4	56.3	56.3	56.5	57.0	57.4	58.3	* 58.9
State and local.....do.....	82.1	87.0	89.5	82.4	83.8	85.2	86.2	87.5	89.3	89.7	89.5	89.4	89.3	90.2	90.9	* 91.2

\* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY); revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 SURVEY.

Revised data for national income and product and personal income customarily published in July issues of the SURVEY have been postponed until later; see box note on p. 10 of the Oct. 1975 SURVEY. † Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972	1973				1974				1975			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT—Con.</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Implicit price deflators:†																
Gross national product..... Index, 1958=100.....	146.12	154.31	170.18	147.96	149.95	152.61	155.67	158.93	163.61	167.31	172.07	177.97	181.62	183.88	186.02	-----
Personal consumption expenditures.....do.....	138.2	145.9	162.5	139.7	141.4	144.3	147.0	150.8	155.8	160.2	164.7	169.6	171.8	173.9	176.6	-----
Gross private domestic investment:																
Fixed investment.....do.....	144.8	152.4	165.3	146.9	148.7	151.4	154.3	155.4	157.8	162.3	167.5	174.9	180.4	183.2	185.0	-----
Nonresidential.....do.....	139.6	144.9	158.7	140.5	141.7	143.9	146.1	147.9	150.7	154.9	160.4	169.6	175.4	177.7	178.7	-----
Residential structures.....do.....	157.4	174.0	191.4	162.8	167.1	172.1	178.1	179.7	183.8	190.0	195.9	197.9	204.3	208.2	210.9	-----
Govt. purchases of goods and services.....do.....	178.6	191.5	211.8	183.6	186.7	189.9	192.6	196.5	202.9	208.8	214.1	221.4	224.6	226.5	228.9	-----
National income, total†.....bil. \$.....	946.5	1,065.6	1,142.5	987.0	1,027.6	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	1,155.5	1,165.4	1,150.7	1,175.4	1,227.0	-----
Compensation of employees, total.....do.....	707.1	786.0	855.8	732.9	759.1	776.7	793.3	814.8	828.8	848.3	868.2	877.7	875.6	885.4	906.6	-----
Wages and salaries, total.....do.....	626.8	691.6	750.7	649.6	667.6	683.6	698.2	717.0	727.6	744.6	761.5	769.2	765.1	773.0	791.4	-----
Private.....do.....	491.4	545.1	592.4	508.7	525.0	538.7	550.8	565.8	573.8	588.3	602.5	605.1	597.4	601.9	617.5	-----
Military.....do.....	20.5	20.6	21.2	21.2	20.8	20.3	20.2	21.0	21.0	20.9	20.8	22.0	22.0	21.9	21.9	-----
Government civilian.....do.....	114.8	126.0	137.1	119.7	121.9	124.5	127.2	130.2	132.8	135.4	138.2	142.1	145.7	149.2	152.0	-----
Supplements to wages and salaries.....do.....	80.3	94.4	105.1	83.4	91.5	93.1	95.1	97.7	101.2	103.7	106.7	108.6	110.5	112.4	115.2	-----
Proprietors' income, total‡.....do.....	75.9	96.1	93.0	80.1	89.1	92.8	99.3	103.2	98.4	89.9	92.1	91.6	84.9	86.1	94.6	-----
Business and professional‡.....do.....	64.9	67.6	61.2	66.1	67.0	67.1	67.7	68.4	69.3	60.7	62.3	62.5	62.7	63.4	64.7	-----
Farm.....do.....	21.0	38.5	31.8	24.0	32.1	35.6	41.5	44.9	39.1	29.1	29.8	29.1	22.2	22.7	29.9	-----
Rental income of persons.....do.....	25.9	26.1	26.5	26.7	26.3	25.7	26.2	26.4	26.4	26.3	26.6	26.8	27.0	27.1	27.4	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	92.2	105.1	105.6	99.8	103.9	105.0	105.2	106.4	107.7	105.6	105.8	103.4	94.3	104.9	122.5	-----
By broad industry groups:																
Financial institutions.....do.....	17.6	19.6	20.8	18.3	18.7	19.4	19.8	20.4	20.8	20.7	20.7	20.9	20.7	20.8	20.8	-----
Nonfinancial corporations, total.....do.....	74.5	85.5	84.9	81.5	85.2	85.6	85.4	86.0	87.0	84.9	85.1	82.5	73.6	84.1	102.4	-----
Manufacturing, total.....do.....	40.8	47.6	47.0	45.1	48.6	48.4	47.1	46.4	46.2	46.8	46.6	46.3	41.1	48.3	-----	
Nondurable goods industries.....do.....	19.0	21.5	30.0	20.0	20.9	21.5	21.4	22.1	26.9	29.7	33.3	30.1	27.3	30.4	-----	
Durable goods industries.....do.....	21.8	26.1	17.0	25.1	27.6	26.9	25.7	24.3	19.3	17.1	15.3	16.2	13.8	18.0	-----	
Transportation, communication, and public utilities.....bil. \$.....	9.2	9.2	7.8	9.9	9.4	8.8	9.5	9.2	7.1	8.0	8.6	7.5	6.8	8.1	-----	
All other industries.....do.....	24.6	28.7	30.1	26.6	27.2	28.4	28.8	30.3	33.7	30.1	28.0	28.7	25.7	27.8	-----	
Corporate profits before tax, total.....do.....	99.2	122.7	140.7	108.2	120.4	124.9	122.7	122.7	135.4	139.0	157.0	131.5	101.2	113.3	134.1	-----
Corporate profits tax liability.....do.....	41.5	49.8	55.7	45.2	48.9	50.9	49.9	49.5	52.2	55.9	62.7	52.0	39.0	43.0	51.9	-----
Corporate profits after tax.....do.....	57.7	72.9	85.0	63.1	71.5	74.0	72.9	73.2	83.2	83.1	94.3	79.5	62.3	70.3	82.2	-----
Dividends.....do.....	27.3	29.6	32.7	28.2	28.7	29.1	29.8	30.7	31.6	32.5	33.2	33.3	33.8	34.0	34.5	-----
Undistributed profits.....do.....	30.3	43.3	52.4	34.9	42.8	44.9	43.1	42.5	51.6	50.5	61.1	46.2	28.5	36.3	47.7	-----
Inventory valuation adjustment.....do.....	-7.0	-17.6	-35.1	-8.4	-16.5	-20.0	-17.5	-16.3	-27.7	-33.4	-51.2	-28.1	-7.0	-8.4	-11.7	-----
Net interest.....do.....	45.6	52.3	61.6	47.5	49.2	51.1	53.2	55.5	57.5	60.1	62.8	65.9	68.9	71.9	75.9	-----
<b>DISPOSITION OF PERSONAL INCOME†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$.....	944.9	1,055.0	1,150.5	985.0	1,013.6	1,039.2	1,068.0	1,099.3	1,112.5	1,134.6	1,168.2	1,186.9	1,193.4	1,220.5	1,255.2	-----
Less: Personal tax and nontax payments.....do.....	142.4	151.3	170.8	147.0	144.1	147.2	154.2	159.9	161.9	168.2	175.1	178.1	178.0	142.0	175.6	-----
Equals: Disposable personal income.....do.....	802.5	903.7	979.7	838.1	869.5	892.1	913.9	939.4	950.6	966.5	993.1	1,008.8	1,015.5	1,078.5	1,079.6	-----
Less: Personal outlays‡.....do.....	749.9	829.4	902.7	778.2	804.2	822.5	840.7	850.1	866.2	894.9	927.6	922.3	939.5	964.7	995.0	-----
Equals: Personal savings‡.....do.....	52.6	74.4	77.0	58.9	65.3	69.6	73.2	89.3	84.4	71.5	65.5	86.5	75.9	113.8	84.6	-----
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
<i>Unadjusted quarterly or annual totals:</i>																
All industries.....bil. \$.....	88.44	99.74	112.40	25.20	21.50	24.73	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	28.08	131.18
Manufacturing.....do.....	31.35	38.01	46.01	9.38	7.80	9.16	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.86	13.60
Durable goods industries †.....do.....	15.64	19.25	22.62	4.77	3.92	4.65	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.36	6.17
Nondurable goods industries †.....do.....	15.72	18.76	23.39	4.61	3.88	4.51	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.49	7.43
Nonmanufacturing.....do.....	57.09	61.73	66.39	15.83	13.69	15.57	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.22	17.58
Mining.....do.....	2.42	2.74	3.18	.63	.63	.71	.69	.71	.68	.78	.80	.91	.91	.97	.91	.99
Railroad.....do.....	1.80	1.96	2.54	.47	.46	.48	.56	.50	.64	.64	.78	.59	.71	.60	.60	.66
Air transportation.....do.....	2.46	2.41	2.00	.63	.52	.72	.57	.60	.47	.61	.43	.48	.44	.47	.51	.43
Other transportation.....do.....	1.46	1.66	2.12	.40	.32	.43	.44	.47	.34	.49	.58	.71	.62	.77	.72	.62
Public utilities.....do.....	17.00	18.71	20.55	4.74	3.95	4.59	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.24	5.64
Electric.....do.....	14.48	15.94	17.63	4.01	3.45	3.91	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.34	4.70
Gas and other.....do.....	2.52	2.76	2.92	.73	.50	.68	.77	.82	.52	.75	.78	.87	.58	.79	.90	.94
Communication.....do.....	11.89	12.85	13.96	3.39	2.87	3.27	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.18	3.29
Commercial and other.....do.....	20.07	21.40	22.05	5.57	4.94	5.40	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.24	5.95
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				91.94	96.19	97.76	100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	113.48	113.70
Manufacturing.....do.....				33.64	36.51	36.58	38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	48.13	48.00
Durable goods industries †.....do.....				16.86	17.88	18.64	19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.83	21.80
Nondurable goods industries †.....do.....				16.78	17.63	17.94	19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.30	26.20
Nonmanufacturing.....do.....				58.30	60.68	61.18	62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	65.35	65.70
Mining.....do.....				2.46	2.59	2.77	2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.68	3.89
Railroad.....do.....				1.71	2.11	1.75	1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.67	2.56
Air transportation.....do.....				2.33	2.21	2.72	2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.18	1.65
Other transportation.....do.....				1.42	1.53	1.62	1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.64	2.56
Public utilities.....do.....				17.53	18.38	18.08	18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	20.48	20.66
Electric.....do.....				14.67	15.40	15.55	16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	17.30	17.38
Gas and other.....do.....				2.86	2.98	2.52	2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.18	3.29
Communication.....do.....				12.63	12.34	12.70	13.12	13.24	13.83	13.94	14.01	14.04	13.36	12.50	13.48	13.88
Commercial and other.....do.....				20.21	21.53	21.55	21.36	21.35	21.69	21.63	22.84	22.04	20.82	20.83	23.69	24.38

† Revised. ‡ Preliminary. § Estimates (corrected for systematic biases) for July-Sept. and Oct.-Dec. 1975 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 28 of the Sept. 1975 SURVEY. ¶ Includes communication. †† See corresponding note on p. S-1. ‡‡ Includes inventory valuation

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

§ Personal savings 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.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1972	1973	1974	1972		1973				1974				1975*		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. BALANCE OF INTERNATIONAL PAYMENTS <sup>o</sup>																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants)..... mil. \$	72,600	102,051	144,448	18,349	19,729	22,329	24,144	26,282	29,298	33,337	35,510	37,187	38,413	37,097	35,418	-----
Merchandise, adjusted, excl. military..... do.	49,388	71,379	98,309	12,496	13,395	15,423	16,958	18,451	20,547	22,464	24,218	25,034	26,593	27,188	25,694	26,899
Transfers under U.S. military agency sales contracts..... mil. \$	1,163	2,342	2,944	255	295	347	455	531	1,009	663	678	766	837	954	804	-----
Receipts of income on U.S. investments abroad..... mil. \$	10,161	13,998	26,068	2,595	2,905	3,123	3,304	3,576	3,995	6,129	6,447	7,054	6,438	4,304	4,445	-----
Other services..... do.	11,888	14,333	17,126	3,003	3,134	3,436	3,427	3,724	3,747	4,081	4,167	4,333	4,545	4,651	4,475	-----
Imports of goods and services <sup>¶</sup> ..... do.	-78,531	-97,875	-140,623	-19,594	-20,972	-22,600	-23,978	-24,729	-26,478	-30,345	-35,432	-37,422	-37,424	-33,919	-30,159	-----
Merchandise, adjusted, excl. military..... do.	-55,797	-70,424	-103,586	-14,027	-14,985	-16,334	-17,189	-17,737	-19,164	-22,587	-25,677	-27,349	-27,973	-25,358	-22,349	-24,618
Direct defense expenditures <sup>¶</sup> ..... do.	-4,784	-4,658	-5,103	-1,105	-1,185	-1,174	-1,236	-1,072	-1,177	-1,166	-1,324	-1,279	-1,335	-1,303	-1,216	-----
Payments of income of foreign investments in the U.S. .... mil. \$	-5,841	-8,819	-15,946	-1,462	-1,612	-1,799	-2,096	-2,413	-2,511	-2,884	-4,483	-4,700	-3,879	-3,128	-2,816	-----
Other services..... do.	-12,109	-13,973	-15,988	-3,000	-3,190	-3,383	-3,457	-3,507	-3,626	-3,708	-3,948	-4,094	-4,237	-4,130	-3,778	-----
Balance on goods and services, total..... do.	-5,930	4,177	3,825	-1,245	-1,243	-361	166	1,553	2,820	2,992	78	-235	989	3,178	5,259	-----
Merchandise, adjusted, excl. military..... do.	-6,409	955	-5,277	-1,531	-1,590	-911	-231	714	1,383	-123	-1,459	-2,315	-1,380	1,830	3,345	2,281
Unilateral transactions (excl. military grants), net..... mil. \$	-3,779	-3,841	-7,182	-953	-888	-755	-1,015	-900	-1,173	-2,966	-1,865	-1,265	-1,088	-1,175	-1,198	-----
Balance on current account..... do.	-9,710	335	-3,357	-2,198	-2,131	-1,116	-849	653	1,647	26	-1,787	-1,500	-99	2,003	4,061	-----
Long-term capital, net:																-----
U.S. Government..... do.	-1,335	-1,490	1,119	-377	-521	-334	54	-442	-769	1,411	484	83	-860	-474	-265	-----
Private..... do.	-69	177	-8,447	-391	797	57	-290	1,706	-1,297	284	-999	-2,157	-5,554	-2,202	-2,085	-----
Balance on current account and long-term capital..... mil. \$	-11,113	-977	-10,686	-2,966	-1,855	-1,393	-1,085	1,917	-419	1,701	-2,302	-3,574	-6,513	-673	1,611	-----
Non-liquid short-term private capital flows, net..... mil. \$	-1,542	-4,238	-12,949	-420	-1,000	-1,543	-1,497	59	-1,257	-3,908	-5,248	-1,462	-2,331	1,911	-1,036	-----
Allocation of special drawing rights (SDR)..... do.	710	-----	177	-----	177	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Errors and omissions, net..... do.	-1,884	-2,436	4,593	-1,361	-833	-3,875	863	-150	726	1,007	1,332	1,126	1,127	1,870	451	-----
Net liquidity balance..... do.	-13,829	-7,651	-19,043	-4,570	-3,511	-6,811	-1,719	1,826	-950	-1,200	-6,218	-3,916	-7,717	3,108	1,104	289
Liquid private capital flows, net..... dl.	3,475	2,343	10,669	-111	2,026	-3,818	2,270	492	3,990	1,751	2,020	4,028	2,870	-6,375	-2,720	4,634
Official reserve transactions balance..... do.	-10,354	-5,308	-8,374	-4,681	-1,485	-10,629	551	2,318	2,449	551	-4,198	118	-4,847	-3,267	-1,616	4,923
Changes in liabilities to foreign official agencies:																-----
Liquid..... mil. \$	9,734	4,456	8,481	4,624	1,646	9,250	-994	-1,864	-1,933	-62	3,930	751	3,864	2,758	1,347	14,832
Other readily marketable..... do.	309	1,118	672	34	117	1,202	259	11	-354	-277	183	135	691	841	321	252
Nonliquid..... do.	189	-475	655	78	-167	-43	167	-452	-147	-2	443	-1	215	-6	-1	-1
Changes in U.S. official reserve assets, net..... do.	32	209	-1,434	-55	-111	220	17	-13	-15	-210	-358	-1,003	137	-326	-51	-342
Gross liquidity balances, excluding SDR..... do.	-15,786	-9,602	-25,156	-5,329	-3,910	-8,569	-835	1,306	-1,507	-3,820	-7,515	-4,138	-9,685	-1,647	-1,338	683

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974					1975							
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE <sup>†</sup>																
Seasonally adjusted, at annual rates: <sup>†</sup>																
Total personal income..... bil. \$	1,055.0	1,150.5	1,178.0	1,185.0	1,184.5	1,191.0	1,191.1	1,193.4	1,195.7	1,203.1	1,214.3	1,244.1	1,238.9	1,255.9	1,270.9	1,283.6
Wage and salary disbursements, total..... do.	691.7	751.2	767.7	773.0	767.8	766.6	765.7	763.6	766.0	768.0	772.9	778.1	782.2	792.3	799.6	808.3
Commodity-producing industries, total..... do.	251.9	270.9	278.3	279.5	272.3	269.3	265.4	260.7	260.5	261.2	262.2	264.6	266.4	271.4	275.1	278.4
Manufacturing..... do.	196.6	211.3	217.8	219.4	214.2	209.7	206.4	202.9	203.1	203.8	204.5	206.7	208.4	212.9	216.0	219.0
Distributive industries..... do.	165.1	178.9	183.1	183.8	183.9	183.8	183.2	184.0	183.8	184.3	186.1	187.0	187.8	190.4	191.3	193.0
Service industries..... do.	128.2	142.6	146.4	146.9	147.4	148.3	149.8	151.2	152.6	152.4	153.5	154.6	155.0	156.7	158.2	159.4
Government..... do.	146.6	158.8	159.9	162.8	164.2	165.2	166.2	167.6	169.2	170.3	171.1	171.9	173.0	173.8	175.0	177.6
Other labor income..... do.	46.0	51.4	52.9	53.5	54.0	54.5	54.9	55.3	55.7	56.2	56.7	57.2	57.7	58.2	58.7	59.2
Proprietors' income:																
Business and professional..... do.	57.6	61.2	62.5	62.5	62.5	62.5	62.7	62.8	62.5	63.0	63.4	63.9	64.1	64.8	65.2	65.6
Farm..... do.	38.5	31.8	30.7	29.2	29.1	29.0	26.0	22.2	18.4	20.6	23.0	24.5	27.5	29.9	32.1	32.2
Rental income of persons..... do.	26.1	26.5	26.6	26.7	26.8	26.9	27.0	27.0	27.0	27.1	27.1	27.2	27.2	27.4	27.7	28.0
Dividends..... do.	29.6	32.7	33.4	33.5	33.6	32.7	33.9	33.8	33.7	33.9	34.0	34.0	34.2	34.5	34.8	35.2
Personal interest income..... do.	90.6	103.8	106.9	108.0	109.5	111.1	111.9	112.5	113.3	114.8	116.9	119.0	119.8	121.4	123.8	125.8
Transfer payments..... do.	117.8	139.8	146.0	147.6	149.8	156.1	158.6	165.5	168.3	168.9	169.9	190.2	176.3	178.0	180.0	180.8
Less personal contributions for social insurance..... bil. \$	42.8	47.9	48.6	48.9	48.5	48.4	49.5	49.2	49.3	49.4	49.7	50.0	50.2	50.7	51.1	51.6
Total nonagricultural income..... do.	1,008.0	1,109.0	1,137.4	1,145.7	1,145.2	1,151.4	1,154.3	1,160.1	1,166.2	1,171.1	1,179.7	1,207.9	1,199.5	1,214.0	1,226.6	1,239.0
FARM INCOME AND MARKETING <sup>‡</sup>																
Cash receipts from farming, including Government payments, total <sup>‡</sup> ..... mil. \$	89,482	94,051	8,103	11,876	10,128	8,100	8,958	5,958	5,855	5,628	5,734	5,929	7,939	7,405	8,817	-----
Farm marketings and CCC loans, total..... do.	86,875	93,521	8,043	11,767	10,044	7,975	8,818	5,808	5,759	5,571	5,702	5,915	7,913	7,361	8,771	11,600
Crops..... do.	41,051	52,097	4,792	8,048	6,838	4,850	5,479	2,797	2,602	2,135	2,008	2,394	4,211	3,717	4,613	6,900
Livestock and products, total <sup>§</sup> ..... do.	45,824	41,424	3,251	3,719	3,206	3,125	3,339	3,011	3,157	3,436	3,694	3,521	3,702	3,644	4,158	4,700
Dairy products..... do.	8,080	9,399	704	735	719	745	755	719	811	807	845	790	793	779	798	900
Meat animals..... do.	30,403	25,257	1,979	2,367	1,916	1,785	2,025	1,789	1,822	2,130	2,300	2,174	2,255	2,204	2,669	3,100
Poultry and eggs..... do.	6,824	6,285	534	582	540	559	523	469	493	461	510	517	615	625	657	700
Indexes of cash receipts from marketings and CCC loans, unadjusted: <sup>†</sup>																
All commodities..... 1967=100..... do.	203	218	225	330	281	224	247	163	161	156	160	166	222	206	246	324
Crops..... do.	223	283	312	524	445	316	357	182	169	139	131	156	274	242	300	449
Livestock and products..... do.	188	170	160	183	158	154	164	148	155	169	182	173	182	179	205	230
Indexes of volume of farm marketings, unadjusted: <sup>†</sup>																
All commodities..... 1967=100..... do.	112	111	119	159	137	116	130	95	93	91	90	91	117	110	128	173
Crops..... do.	125	122	144	217	182	137	159	89	77	68	65	78	137	119	147	232
Livestock and products..... do.	104	104	102	119	105	102	110	99	103	107	107	99	104	105	114	134

\* Revised. † Preliminary. ‡ See corresponding note on p. S-1. § Series revised beginning 1959; revisions for periods prior to May 1974 are available from the U.S. Dept. of Agr., Economic Research Service. ¶ More

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974 <sup>p</sup>	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. <sup>p</sup>
<b>GENERAL BUSINESS INDICATORS—Continued</b>																
<b>INDUSTRIAL PRODUCTION<sup>q</sup></b>																
<i>Federal Reserve Board Index of Quantity Output</i>																
<b>Not seasonally adjusted:</b>																
Total index <sup>q</sup> .....1967=100..	125.6	124.8	130.1	128.0	121.6	113.9	110.7	111.4	110.6	110.4	110.6	114.5	109.4	115.1	*112.0	119.4
By market groupings:																
Products, total.....do.....	123.4	123.1	130.2	127.3	121.4	114.1	111.9	112.8	112.3	112.5	112.7	*113.6	*118.3	*122.6	121.0	
Final products.....do.....	121.3	121.7	129.2	126.3	120.4	113.1	112.5	112.9	112.2	112.0	112.4	*113.3	*117.9	*122.7	120.7	
Consumer goods.....do.....	131.7	128.8	138.8	134.1	125.2	116.1	116.7	117.9	117.4	118.7	119.4	*127.1	*130.0	*135.4	132.5	
Automotive products.....do.....	136.6	110.0	120.6	128.1	106.8	74.1	79.4	80.3	90.3	101.4	103.7	109.9	89.4	*96.6	*113.6	
Home goods and clothing.....do.....	129.1	124.6	132.8	126.8	118.6	106.0	102.3	106.7	103.8	105.4	106.3	113.2	*103.0	*114.6	*119.3	
Equipment.....do.....	106.7	111.7	115.8	115.5	113.8	109.0	106.5	106.0	104.9	102.8	102.7	104.6	*100.2	*101.1	*105.0	
Intermediate products.....do.....	131.0	128.3	133.9	130.6	124.8	117.8	109.6	112.5	112.5	114.2	113.5	117.5	114.9	*119.7	*122.6	
Materials.....do.....	129.3	127.4	129.9	129.3	121.9	113.4	108.6	109.0	107.8	106.9	107.2	109.2	*102.5	*109.8	*115.4	
By industry groupings:																
Manufacturing.....do.....	125.1	124.4	129.4	128.2	121.6	112.4	108.6	109.8	108.5	109.0	109.1	113.0	*106.7	*113.0	*117.8	
Durable manufactures.....do.....	122.0	120.7	124.7	124.0	118.3	109.5	105.9	106.4	105.7	105.0	104.1	106.7	*99.0	*103.7	*108.9	
Nondurable manufactures.....do.....	129.7	129.7	136.2	134.2	126.4	116.5	112.6	114.8	112.6	114.7	116.5	122.2	*117.9	*126.5	*130.7	
Mining and utilities.....do.....	129.0	127.3	133.8	127.5	122.4	125.7	128.7	126.8	126.1	124.2	122.7	127.1	*130.0	*133.8	*133.6	
<b>Seasonally adjusted:</b>																
Total index.....do.....	125.6	124.8	125.6	124.8	121.7	117.4	113.7	111.2	110.0	109.9	110.1	111.1	112.2	114.0	*116.0	116.5
By market groupings:																
Products, total.....do.....	123.4	123.1	123.6	122.9	121.4	118.7	115.4	113.7	112.4	113.0	113.4	114.2	*115.3	*115.8	*116.8	
Final products.....do.....	121.3	121.7	122.6	122.3	120.9	118.2	114.9	113.4	112.2	112.6	113.7	114.5	*115.7	*116.0	*116.9	
Consumer goods.....do.....	131.7	128.8	128.8	128.2	126.3	123.4	120.1	118.9	118.2	119.6	121.2	123.3	*125.5	*125.5	*126.6	
Durable consumer goods.....do.....	138.9	127.9	129.1	126.5	119.7	110.1	104.0	101.0	103.1	107.8	110.5	113.2	*115.9	*116.1	*117.8	
Automotive products.....do.....	136.6	110.0	111.6	114.7	102.1	87.5	80.3	78.2	86.8	93.6	97.6	103.4	106.9	*105.9	*107.3	
Autos.....do.....	125.4	94.9	99.6	108.4	91.0	69.8	62.6	58.9	73.1	82.4	86.3	93.2	97.7	96.8	*97.9	
Auto parts and allied goods.....do.....	158.2	139.0	134.5	126.9	123.6	121.5	114.4	115.5	113.2	115.2	119.3	122.8	124.8	*123.2	*125.3	
Home goods <sup>q</sup> .....do.....	140.1	138.0	139.0	133.2	129.7	123.0	117.5	114.0	112.3	115.9	117.8	118.8	*121.0	*121.9	*123.7	
Appliances, TV, home audio.....do.....	144.6	132.0	133.2	129.0	115.3	102.5	94.4	89.0	85.0	96.7	102.3	103.5	*104.7	*107.3	*109.1	
Carpeting and furniture.....do.....	149.8	153.5	155.4	151.8	144.7	143.8	135.1	132.3	127.9	127.8	128.6	131.1	133.5	*136.0	135.8	
Nondurable consumer goods.....do.....	129.0	129.2	128.7	128.9	128.8	128.5	126.3	125.6	124.2	124.0	125.3	127.2	*129.0	*129.2	*130.0	
Clothing.....do.....	116.2	109.0	106.0	104.5	103.1	102.0	95.0	94.5	90.9	89.2	94.4	97.7	101.6	101.6	-----	
Consumer staples.....do.....	132.4	134.5	134.8	135.4	135.6	135.4	134.5	133.6	132.7	133.3	133.4	134.9	*136.3	*136.5	*137.4	
Consumer foods and tobacco.....do.....	122.1	125.4	124.4	125.2	126.2	125.3	123.2	123.2	120.7	122.7	122.4	124.2	*125.5	*125.9	126.4	
Nonfood staples.....do.....	143.2	144.0	145.7	146.1	145.3	146.1	146.4	144.5	145.3	144.3	145.3	146.4	*147.7	*147.8	*149.6	
Equipment.....do.....	106.7	111.7	113.8	114.0	113.2	110.7	107.8	105.3	103.9	103.0	102.9	102.2	102.2	*102.5	*103.4	
Business equipment.....do.....	122.6	129.4	132.3	132.0	131.0	127.1	122.3	119.3	117.0	115.4	115.0	113.9	*113.9	*114.8	*115.9	
Industrial equipment <sup>q</sup> .....do.....	120.1	128.7	132.0	130.9	129.3	126.7	122.9	120.4	118.8	116.4	115.3	114.0	113.3	*113.5	114.8	
Building and mining equipment.....do.....	120.4	136.0	139.8	141.2	140.1	137.4	132.9	137.0	137.7	132.3	131.7	127.7	126.9	128.3	129.4	
Manufacturing equipment.....do.....	113.0	121.7	124.4	122.5	119.4	116.5	111.8	109.4	106.6	105.6	105.0	104.3	105.5	*105.1	*105.8	
Commercial transit, farm eq <sup>q</sup> .....do.....	125.5	130.3	132.8	133.2	132.9	127.6	121.6	118.0	115.1	114.2	114.7	113.9	*114.6	*116.3	*117.1	
Commercial equipment.....do.....	135.0	141.1	143.3	144.1	143.1	139.3	135.2	130.4	127.8	123.2	121.5	120.7	123.0	*123.2	123.7	
Transit equipment.....do.....	109.7	109.6	111.8	111.2	109.8	102.9	91.8	88.8	92.2	98.6	98.0	98.0	98.0	*101.5	104.0	
Defense and space equipment.....do.....	80.4	82.3	83.1	84.1	83.7	83.4	83.8	82.4	82.1	82.4	82.7	82.9	82.6	*82.3	*82.5	
Intermediate products.....do.....	131.0	128.3	127.6	125.3	123.0	120.5	117.6	115.1	112.7	113.4	112.4	112.8	114.3	*115.2	*116.7	
Construction products.....do.....	133.8	129.6	127.4	123.5	121.3	118.3	113.2	112.1	109.1	110.1	107.6	106.8	*108.0	*109.1	*111.5	
Misc. intermediate products.....do.....	128.7	127.3	127.8	126.8	124.2	122.5	119.2	118.4	115.6	116.1	116.2	*117.4	*119.3	*120.1	121.0	
Materials.....do.....	129.3	127.4	129.3	128.1	122.1	114.8	110.5	107.4	105.9	105.2	104.9	106.0	106.8	*111.2	*114.6	
Durable goods materials <sup>q</sup> .....do.....	130.0	127.3	129.2	129.3	123.5	114.2	110.3	107.0	104.7	101.6	100.2	99.8	*100.3	*106.2	108.6	
Consumer durable parts.....do.....	127.6	112.1	117.2	115.2	104.1	91.7	83.7	82.1	84.7	86.0	87.7	90.8	*92.8	*101.7	103.9	
Equipment parts.....do.....	119.3	123.8	125.0	124.0	122.2	118.3	116.9	112.0	108.7	104.6	102.1	97.3	*96.8	*100.6	101.7	
Nondurable goods materials <sup>q</sup> .....do.....	129.2	128.5	129.3	126.8	122.1	116.2	109.2	105.7	103.3	107.9	109.5	112.3	*114.0	*117.7	122.2	
Textile, paper and chem. materials.....do.....	139.9	139.8	142.2	138.1	131.1	122.9	112.9	108.5	106.2	110.4	113.2	117.0	*118.9	*124.6	131.1	
Fuel and power, industrial.....do.....	124.2	122.6	129.0	126.4	112.7	113.0	117.8	118.1	118.0	117.5	118.0	119.5	*121.1	*117.1	*120.9	
By industry groupings:																
Manufacturing, total.....do.....	125.2	124.4	125.5	124.6	120.9	116.1	111.8	109.3	107.7	107.9	108.2	109.5	*110.6	*112.6	*114.2	
Durable manufactures.....do.....	122.0	120.7	122.1	121.6	117.9	112.2	108.2	104.8	103.5	103.3	102.5	103.2	*103.5	*105.4	106.9	
Primary and fabricated metals.....do.....	128.7	127.5	127.2	127.6	124.4	116.0	112.4	107.7	105.1	103.2	99.8	100.8	*100.7	*104.1	105.0	
Primary metals.....do.....	127.0	124.1	123.0	126.0	121.0	108.6	107.2	102.1	98.1	95.0	89.9	91.8	*92.8	*96.5	95.2	
Iron and steel.....do.....	121.7	110.9	119.1	123.9	117.7	107.9	110.6	105.0	103.1	99.4	90.1	88.7	*87.0	*90.4	90.0	
Nonferrous metals.....do.....	136.5	131.2	129.2	132.4	129.4	108.2	100.9	97.4	89.7	89.6	91.9	97.0	*103.8	*108.0	105.7	
Fabricated metal products.....do.....	130.5	131.4	132.0	129.6	128.2	124.1	118.2	113.7	112.9	112.4	110.9	109.9	109.7	*112.7	*115.3	
Machinery and allied goods <sup>q</sup> .....do.....	117.3	116.3	118.8	118.4	114.9	109.6	105.4	102.4	101.5	101.9	101.7	102.3	102.4	*103.9	*105.5	
Machinery.....do.....	125.8	128.1	132.5	131.1	128.9	124.8	119.6	115.6	112.2	110.8	109.0	108.2	108.4	*110.0	111.5	
Nonelectrical machinery.....do.....	125.0	133.8	137.8	137.4	135.1	132.5	126.7	123.6	119.3	116.8	113.7	112.3	112.9	*114.9	116.3	
Electrical machinery.....do.....	126.8	125.2	126.4	124.0	121.7	116.3	111.5	108.6	104.3	104.0	103.8	103.8	103.4	*104.5	106.1	
Transportation equipment.....do.....	109.1	96.9	100.4	102.1	93.7	83.6	78.9	77.1	81.0	84.7	87.6	90.5	91.0	*92.9	94.9	
Motor vehicles and parts.....do.....	138.1	113.2	118.6	123.0	107.1	86.4	78.2	77.6	85.4	93.1	95.0	100.0	103.2	*107.2	111.3	
Aerospace and misc. trans. eq.....do.....	81.2	81.1	82.8	81.9	80.9	80.9	79.5	76.6	76.7	76.6	80.4	81.3	79.3	*79.2	80.1	
Instruments.....do.....	138.3	143.9	144.9	142.0	142.3	139.5	139.1	134.2	130.6	131.1						

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION†—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted—Continued																
By industry groupings—Continued																
Manufacturing, total—Continued																
Nondurable manufactures—Continued																
Chemicals, petroleum, and rubber 1967=100.....	149.3	151.7	154.7	152.4	146.5	141.6	136.5	132.4	130.2	131.0	132.4	136.2	140.2	143.5	145.5	147.2
Chemicals and products.....do.....	150.2	154.3	158.3	155.9	148.3	143.1	139.0	134.6	133.6	132.8	135.7	138.2	143.4	146.0	148.7	150.7
Petroleum products.....do.....	127.4	124.0	121.9	125.4	127.0	125.8	126.8	123.7	120.1	120.2	118.5	122.4	124.6	126.5	127.0	127.0
Rubber and plastics products.....do.....	163.8	164.4	168.6	161.8	155.7	148.9	135.4	132.0	126.8	133.5	132.7	140.1	141.6	147.7	149.9	-----
Foods and tobacco.....do.....	121.9	124.8	124.3	123.7	123.8	123.5	121.1	121.3	120.0	122.5	122.4	123.5	124.8	124.9	125.5	126.1
Foods.....do.....	122.7	126.2	125.7	124.8	125.4	125.7	122.3	122.3	121.3	122.9	123.7	125.1	126.3	126.3	126.9	127.6
Tobacco products.....do.....	110.7	106.4	106.0	110.3	103.8	96.2	104.7	108.4	102.6	115.9	103.8	102.2	104.8	105.7	-----	-----
Mining and utilities.....do.....	129.0	127.3	128.7	128.5	125.9	125.7	127.0	127.3	128.8	128.0	126.5	126.8	127.4	126.9	128.2	128.5
Mining.....do.....	110.3	109.3	109.2	110.5	105.0	104.4	107.0	108.6	108.9	108.5	105.9	106.3	106.4	104.8	106.1	106.3
Metal mining.....do.....	130.8	129.2	130.5	141.4	136.8	134.7	133.8	131.1	125.4	125.8	114.8	110.6	110.3	122.3	118.9	-----
Stone and earth minerals.....do.....	109.5	109.1	105.0	107.5	109.8	106.4	109.0	106.1	105.1	104.7	100.4	95.3	101.4	98.8	97.7	-----
Coal, oil and gas.....do.....	108.3	107.3	107.7	107.8	101.2	101.1	103.9	106.8	107.7	107.4	105.8	107.6	106.7	103.9	106.0	106.3
Coal.....do.....	104.4	105.1	112.1	110.3	67.6	85.3	111.3	117.5	117.4	112.2	113.6	120.4	120.6	101.9	113.6	114.5
Oil and gas extraction.....do.....	108.9	107.7	107.1	107.4	106.4	103.6	102.9	105.0	106.1	106.6	104.5	105.5	104.5	104.2	104.8	105.0
Crude oil.....do.....	104.4	99.8	98.8	97.5	97.6	95.3	95.3	97.7	95.9	95.0	94.3	95.7	95.5	94.7	94.9	-----
Utilities.....do.....	152.6	149.9	153.1	151.2	152.3	152.6	152.1	150.9	154.1	153.1	152.3	152.6	153.7	154.5	156.0	156.6
Electric.....do.....	161.1	159.5	162.4	161.2	162.9	163.0	162.5	161.1	165.3	164.2	163.0	163.3	164.7	165.6	-----	-----
Gas.....do.....	124.2	117.9	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
BUSINESS SALES ‡																
Mfg. and trade sales (unadj.), total ♂⊕.....mil. \$.	1,724,898	1,966,586	170,735	176,582	168,952	164,866	150,959	153,736	161,057	163,758	167,884	170,934	163,858	170,969	175,930	-----
Mfg. and trade sales (seas. adj.), total ♂.....do	1,724,898	1,966,586	170,355	170,997	167,918	162,347	161,915	163,248	159,050	162,374	163,038	165,504	169,124	172,349	173,277	-----
Manufacturing, total ♂△.....do.....	1,724,898	1,980,677	85,749	87,402	85,675	79,737	79,234	79,214	77,509	80,333	79,423	80,740	82,902	85,258	86,289	-----
Durable goods industries ♂△.....do.....	1,856,758	511,614	44,828	45,857	44,275	40,799	40,247	39,992	39,124	40,851	40,183	40,458	41,227	42,492	43,356	-----
Nondurable goods industries.....do.....	392,092	469,063	40,921	41,545	41,400	38,938	38,987	39,222	38,385	39,482	39,240	40,282	41,675	42,766	42,933	-----
Retail trade, total.....do.....	1,503,317	1,537,782	45,858	45,844	44,529	45,109	46,006	46,914	45,951	46,813	48,173	48,578	49,655	49,925	49,473	-----
Durable goods stores.....do.....	170,275	167,313	14,100	13,686	13,035	13,554	14,126	14,664	13,378	14,165	14,703	14,615	15,432	15,506	15,350	-----
Nondurable goods stores.....do.....	333,042	370,469	31,758	32,158	31,494	31,555	31,880	32,250	32,573	32,648	33,470	33,963	34,223	34,419	34,123	-----
Merchant wholesalers, total ○.....do.....	1,364,803	1,448,127	38,748	37,751	37,714	37,501	36,675	37,120	35,590	35,228	35,442	36,186	36,567	37,166	37,515	-----
Durable goods establishments.....do.....	168,074	202,341	17,691	17,245	16,609	16,400	16,020	16,025	14,992	15,007	15,024	14,995	15,329	15,187	15,871	-----
Nondurable goods establishments.....do.....	196,729	245,786	21,057	20,506	21,105	21,101	20,655	21,095	20,598	20,221	20,418	21,191	21,238	21,979	21,644	-----
BUSINESS INVENTORIES ‡																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †⊕.....mil. \$.	222,531	268,513	255,426	264,034	269,561	268,513	269,553	270,157	270,344	269,779	266,735	264,342	262,275	260,949	262,169	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †⊕.....mil. \$.	224,401	271,050	258,175	263,791	267,075	271,050	271,148	270,252	268,449	266,970	264,335	263,749	263,345	264,662	265,132	-----
Manufacturing, total.....do.....	120,870	150,404	142,975	145,062	147,135	150,404	151,624	151,993	151,194	150,184	148,951	148,059	147,189	146,583	146,497	-----
Durable goods industries ♂△.....do.....	79,441	97,967	93,184	94,680	95,787	97,967	99,124	100,082	99,879	99,803	99,378	98,796	98,189	97,199	96,713	-----
Nondurable goods industries.....do.....	41,429	52,437	49,791	50,382	51,348	52,437	52,500	51,911	50,381	49,573	49,263	49,000	49,000	49,384	49,784	-----
Retail trade, total.....do.....	65,229	74,082	70,700	73,087	73,964	74,082	73,327	72,308	71,728	71,483	70,826	70,840	71,503	72,578	72,943	-----
Durable goods stores.....do.....	29,593	34,649	31,273	33,150	34,251	34,649	34,267	32,956	32,460	32,375	32,066	31,909	32,270	33,324	33,471	-----
Nondurable goods stores.....do.....	35,636	39,433	39,427	39,897	39,713	39,433	39,060	39,352	39,268	39,108	38,740	38,931	39,233	39,254	39,472	-----
Merchant wholesalers, total ○.....do.....	38,302	46,564	44,500	45,642	45,976	46,564	46,197	45,951	45,527	45,303	44,558	44,850	44,653	45,501	45,692	-----
Durable goods establishments.....do.....	21,892	27,779	26,087	26,709	27,293	27,779	28,386	28,315	28,134	28,019	27,652	27,605	27,244	27,266	27,388	-----
Nondurable goods establishments.....do.....	16,410	18,785	18,413	18,933	18,683	18,785	17,811	17,636	17,393	17,284	16,906	17,245	17,409	18,235	18,304	-----
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total ♂⊕.....ratio.	1.46	1.50	1.52	1.54	1.59	1.67	1.67	1.66	1.69	1.64	1.63	1.59	1.56	1.54	1.53	-----
Manufacturing, total ♂△.....do.....	1.58	1.65	1.67	1.66	1.72	1.89	1.91	1.92	1.95	1.87	1.88	1.83	1.78	1.72	1.70	-----
Durable goods industries ♂△.....do.....	1.91	2.06	2.08	2.06	2.16	2.40	2.46	2.50	2.55	2.44	2.47	2.44	2.38	2.29	2.23	-----
Materials and supplies.....do.....	.56	.67	.69	.69	.73	.82	.85	.86	.88	.83	.82	.81	.78	.74	.73	-----
Work in process.....do.....	.87	.91	.90	.89	.93	1.02	1.03	1.04	1.06	1.03	1.05	1.04	1.02	.98	.95	-----
Finished goods.....do.....	.48	.48	.48	.48	.51	.57	.59	.60	.62	.59	.60	.58	.58	.56	.55	-----
Nondurable goods industries.....do.....	1.20	1.19	1.22	1.21	1.24	1.35	1.35	1.32	1.34	1.28	1.26	1.22	1.18	1.15	1.16	-----
Materials and supplies.....do.....	.45	.47	.49	.49	.53	.53	.52	.53	.50	.50	.48	.46	.46	.45	.45	-----
Work in process.....do.....	.19	.19	.19	.19	.21	.20	.20	.19	.19	.19	.18	.18	.18	.18	.18	-----
Finished goods.....do.....	.55	.53	.53	.54	.56	.61	.62	.61	.62	.59	.58	.56	.54	.53	.54	-----
Retail trade, total.....do.....	1.46	1.54	1.54	1.59	1.66	1.64	1.59	1.54	1.56	1.53	1.47	1.46	1.44	1.45	1.47	-----
Durable goods stores.....do.....	1.98	2.22	2.22	2.43	2.63	2.56	2.43	2.25	2.43	2.29	2.18	2.13	2.09	2.15	2.18	-----
Nondurable goods stores.....do.....	1.19	1.23	1.24	1.24	1.26	1.25	1.23	1.22	1.21	1.20	1.16	1.16	1.15	1.14	1.16	-----
Merchant wholesalers, total ○.....do.....	1.16	1.13	1.15	1.21	1.22	1.24	1.26	1.24	1.28	1.29	1.26	1.24	1.22	1.22	1.22	-----
Durable goods establishments.....do.....	1.47	1.45	1.47	1.55	1.64	1.69	1.77	1.77	1.88	1.87	1.84	1.84	1.78	1.80	1.73	-----
Nondurable goods establishments.....do.....	.90	.87	.87	.92	.89	.89	.86	.84	.84	.85	.83	.81	.82	.83	.85	-----
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total.....mil. \$.	31,623	43,123	3,720	4,277	4,035	3,949	3,408	3,838	4,333	4,277	4,385	4,584	4,001	3,788	4,346	-----
Seasonally adj., total.....do.....	31,623	43,123	3,767	4,235	3,968	3,739	3,625	3,965	4,068	4,203	4,385	4,468	4,475	4,184	4,390	-----
Shipments (not seas. adj.), total ♂.....do.....	856,778	980,677	88,949	89,892	85,144	75,406	73,923	80,103	80,184	81,730	80,273	85,494	76,916	83,692	89,984	-----
Durable goods industries, total ♀ ♂.....do.....	464,686	511,614	46,329	47,165	43,8											

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974					1975							
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (not seas. adj.)—Continued																
Durable goods industries—Continued																
Fabricated metal products.....mil. \$	53,707	61,271	5,652	5,721	5,195	4,712	4,579	4,830	4,783	5,183	5,053	5,248	4,844	5,307	5,691	
Machinery, except electrical.....do	73,380	86,572	7,612	7,675	7,227	7,443	6,927	7,758	7,900	7,789	7,507	8,122	6,650	6,848	7,669	
Electrical machinery.....do	63,497	66,741	6,005	5,802	5,514	5,117	4,674	5,241	5,211	5,299	5,240	5,630	4,902	5,339	5,834	
Transportation equipment <sup>σ</sup> .....do	113,317	109,521	10,199	10,871	10,089	7,379	7,550	8,560	9,062	9,381	9,492	10,131	7,927	8,748	10,251	10,939
Motor vehicles and parts.....do	77,278	72,120	6,921	7,703	6,985	4,490	4,906	5,344	5,727	6,166	6,234	6,659	5,012	5,613	7,222	
Instruments and related products.....do	14,334	16,053	1,456	1,483	1,493	1,344	1,215	1,290	1,358	1,373	1,362	1,493	1,319	1,443	1,595	
Nondurable goods industries, total <sup>σ</sup> .....do																
Food and kindred products.....do	392,092	469,063	42,620	42,727	41,251	37,248	36,664	39,636	39,382	39,715	39,012	41,795	39,504	42,894	44,685	
Tobacco products.....do	131,947	156,744	14,287	14,430	14,247	13,372	12,846	13,629	13,548	13,535	13,256	14,059	13,346	14,059	14,846	
Textile mill products.....do	6,201	6,926	583	637	577	600	568	586	591	585	605	627	621	647	577	
Paper and allied products.....do	30,531	33,097	2,941	2,891	2,664	2,262	2,060	2,287	2,543	2,446	2,528	2,924	2,482	2,986	3,180	
Chemicals and allied products.....do	32,417	39,812	3,577	3,582	3,474	3,097	3,104	3,293	3,164	3,185	3,171	3,419	3,185	3,471	3,617	
Petroleum and coal products.....do	67,034	77,556	7,201	6,791	6,118	6,292	6,292	7,019	7,011	7,183	7,007	7,374	6,630	7,296	7,846	
Rubber and plastics products.....do	35,815	56,852	5,056	5,042	5,116	4,970	4,847	4,985	4,875	4,982	4,988	5,376	5,427	5,865	5,728	
Shipments (seas. adj.), total <sup>σ</sup> .....do			85,749	87,402	85,675	79,737	79,234	79,214	77,509	80,333	79,423	80,740	82,902	85,258	86,289	
By industry group:																
Durable goods industries, total <sup>σ</sup> .....do																
Stone, clay, and glass products.....do			44,828	45,957	44,275	40,799	40,247	39,992	39,124	40,851	40,183	40,458	41,227	42,492	43,280	44,065
Primary metals.....do			2,338	2,428	2,242	2,070	2,144	2,072	2,000	2,149	2,140	2,119	2,249	2,203	2,254	
Blast furnaces, steel mills.....do			8,415	9,022	8,572	7,379	7,241	6,852	6,143	5,968	5,711	5,662	5,921	6,472	7,065	7,687
Nonferrous metals.....do			4,448	4,980	4,535	3,954	4,024	3,699	3,252	3,038	2,778	2,744	2,865	3,166	3,814	4,451
Fabricated metal products.....do			2,808	2,824	2,657	2,338	2,063	2,004	1,813	1,822	1,852	1,861	2,057	2,208	2,126	
Machinery, except electrical.....do			5,277	5,528	5,256	4,940	5,062	4,902	4,690	5,113	5,033	4,898	5,184	5,226	5,317	
Electrical machinery.....do			7,356	7,787	7,795	7,740	7,385	7,415	7,291	7,471	7,326	7,380	7,285	7,300	7,405	
Transportation equipment <sup>σ</sup> .....do			5,644	5,545	5,350	5,076	5,114	5,197	5,066	5,448	5,414	5,306	5,368	5,472	5,476	
Motor vehicles and parts.....do			10,136	9,803	9,333	8,124	8,045	8,323	8,776	9,132	9,033	9,456	9,513	10,037	9,823	9,850
Instruments and related products.....do			6,890	6,611	6,248	5,316	4,970	5,138	5,600	5,952	5,936	6,193	6,422	6,765	6,793	
Nondurable goods industries, total <sup>σ</sup> .....do			40,921	41,545	41,400	38,938	38,987	39,222	38,385	39,482	39,240	40,282	41,675	42,766	42,933	
Food and kindred products.....do			13,497	13,924	14,048	13,494	13,690	13,656	13,313	13,844	13,435	13,675	13,893	14,165	14,051	
Tobacco products.....do			563	639	573	615	603	616	606	605	598	582	607	625	558	
Textile mill products.....do			2,796	2,656	2,628	2,342	2,241	2,309	2,391	2,484	2,589	2,751	2,884	2,933	3,026	
Paper and allied products.....do			3,484	3,512	3,532	3,287	3,215	3,230	3,087	3,165	3,193	3,270	3,382	3,432	3,524	
Chemicals and allied products.....do			7,346	7,286	7,153	6,866	6,775	6,863	6,711	6,637	6,611	6,944	7,232	7,496	7,601	
Petroleum and coal products.....do			5,036	5,105	5,161	4,915	4,835	4,854	4,901	5,014	5,064	5,272	5,477	5,890	5,718	
Rubber and plastics products.....do			2,078	2,121	2,062	1,898	1,957	1,899	1,821	1,889	1,897	1,976	2,070	2,063	2,083	
By market category:																
Home goods and apparel.....do	180,572	187,844	7,429	7,591	7,327	6,525	6,481	6,546	6,554	7,075	7,128	7,152	7,494	7,623	7,925	
Consumer staples.....do	166,933	188,087	16,072	16,644	16,650	16,185	16,283	16,400	16,211	16,717	16,300	16,790	17,171	17,193	16,987	
Equipment and defense prod., excl. auto <sup>σ</sup> .....do	111,622	128,361	10,991	11,445	11,364	11,315	11,086	11,363	11,094	11,349	11,145	11,275	11,064	11,175	11,081	
Automotive equipment <sup>σ</sup> .....do	91,945	87,053	8,111	7,882	7,306	6,317	6,017	6,140	6,581	7,045	7,029	7,309	7,586	7,974	7,944	
Construction materials and supplies.....do	72,361	77,174	6,503	6,672	6,301	5,955	5,898	5,769	5,545	5,972	6,104	5,957	6,378	6,311	6,479	
Other materials and supplies.....do	333,345	412,158	36,643	37,168	36,637	33,440	33,469	32,996	31,524	32,175	31,717	32,257	33,209	34,982	35,873	
Supplementary series:																
Household durables.....do	136,451	138,873	3,287	3,345	3,185	2,963	2,914	2,898	2,918	3,169	3,228	3,202	3,366	3,431	3,526	3,636
Capital goods industries <sup>σ</sup> .....do	111,725	147,601	12,648	12,950	12,749	12,547	12,434	12,729	12,484	12,698	12,372	12,567	12,315	12,544	12,409	13,047
Nondefense <sup>σ</sup> .....do	112,913	128,725	11,010	11,287	11,213	10,962	10,790	10,976	10,770	10,956	10,704	10,901	10,748	10,812	10,744	11,226
Defense <sup>σ</sup> .....do	18,812	18,876	1,638	1,663	1,536	1,585	1,644	1,753	1,714	1,742	1,668	1,666	1,567	1,732	1,655	1,821
Inventories, end of year or month:																
Book value (unadjusted), total.....do	120,312	149,762	141,638	144,120	146,371	149,762	151,943	152,692	151,930	151,351	150,109	148,160	146,494	145,976	145,120	
Durable goods industries, total.....do	78,535	97,198	92,512	93,968	95,132	97,198	99,005	100,403	100,482	100,729	100,276	98,910	97,869	97,017	95,993	
Nondurable goods industries, total.....do	41,477	52,564	49,126	50,152	51,239	52,564	52,938	52,289	51,448	50,622	49,833	49,250	48,625	48,959	49,122	
Book value (seasonally adjusted), total.....do	120,870	150,404	142,975	145,062	147,135	150,404	151,624	151,993	151,194	150,184	148,951	148,059	147,189	146,583	146,497	
By industry group:																
Durable goods industries, total <sup>σ</sup> .....do																
Stone, clay, and glass products.....do	79,441	97,967	93,184	94,680	95,787	97,967	99,124	100,082	99,879	99,803	99,378	98,796	98,189	97,199	96,713	
Primary metals.....do	2,813	3,721	3,552	3,649	3,695	3,721	3,760	3,741	3,781	3,773	3,728	3,692	3,651	3,661	3,615	
Blast furnaces, steel mills.....do	9,356	11,861	10,940	11,141	11,230	11,861	12,446	13,015	13,381	13,770	14,114	14,295	14,282	14,090	13,790	
Nonferrous metals.....do	4,672	5,747	5,073	5,172	5,233	5,747	6,241	6,620	6,920	7,234	7,525	7,769	7,832	7,761	7,498	
Fabricated metal products.....do	3,449	4,369	4,211	4,266	4,308	4,369	4,403	4,588	4,661	4,764	4,807	4,788	4,774	4,683	4,674	
Machinery, except electrical.....do	8,997	11,793	10,705	11,347	11,793	11,825	12,045	12,090	11,885	11,678	11,407	11,285	11,091	11,042		
Electrical machinery.....do	16,703	21,552	20,237	20,627	21,132	21,552	21,907	22,168	22,400	22,478	22,312	22,116	21,984	21,894	21,699	
Transportation equipment.....do	12,559	14,684	14,299	14,526	14,689	14,684	14,801	14,758	14,347	14,088	13,837	13,580	13,444	13,325	13,196	
Motor vehicles and parts.....do	18,233	21,000	20,189	20,425	20,418	21,000	21,245	21,392	21,120	21,355	21,336	21,494	21,481	21,116	21,366	
Instruments and related products.....do	5,646	6,697	6,263	6,350	6,278	6,697	6,560	6,428	6,266	6,296	6,188	6,354	6,255	5,915	5,991	
By stage of fabrication:																
Materials and supplies <sup>σ</sup> .....do	24,423	33,393	31,102	31,846	32,164	33,393	34,103	34,561	34,304	33,738	33,090	32,676	32,159	31,826	31,452	
Primary metals.....do	3,586	5,408	4,899	5,018	5,127	5,408	5,862	6,193	6,238	6,357	6,411	6,478	6,462	6,277	6,243	
Machinery (elec. and nonelec.).....do	8,359	11,277	10,691	11,045	11,038	11,277	11,505	11,561	11,553	11,323	11,125	10,922	10,723	10,624	10,624	
Transportation equipment.....do	3,888	4,866	4,555	4,479	4,423	4,866	4,838									

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975							
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (seasonally adjusted)—Continued																
By market category:																
Home goods and apparel.....	mil. \$.	13,231	14,900	14,839	14,929	14,904	14,900	14,558	14,085	13,582	13,071	12,905	12,623	12,653	12,421	12,496
Consumer staples.....	do.	16,024	19,530	18,380	18,508	18,979	19,530	19,666	19,657	19,538	19,232	18,969	18,623	18,472	18,803	19,051
Equip. and defense prod., excl. auto.....	do.	31,140	37,967	36,234	36,919	37,472	37,967	38,634	39,093	39,226	39,369	39,200	38,959	38,844	38,739	38,739
Automotive equipment.....	do.	7,305	8,475	8,171	8,247	8,167	8,475	8,338	8,178	7,967	7,934	7,821	7,964	7,824	7,444	7,533
Construction materials and supplies.....	do.	10,220	13,195	12,754	12,762	12,906	13,195	13,019	12,990	12,996	12,915	12,890	12,806	12,736	12,776	12,730
Other materials and supplies.....	do.	42,950	56,337	52,597	53,607	54,707	56,337	57,409	57,990	57,885	57,663	57,266	57,084	56,600	56,400	55,988
Supplementary series:																
Household durables.....	do.	6,263	7,522	7,368	7,514	7,528	7,522	7,473	7,318	7,070	6,807	6,684	6,511	6,394	6,280	6,280
Capital goods industries.....	do.	35,103	42,482	40,675	41,368	42,031	42,482	43,282	43,816	43,713	43,945	43,774	43,529	43,439	43,346	43,229
Nondefense.....	do.	29,488	35,939	34,298	34,905	35,554	35,939	36,779	37,102	36,846	36,967	36,964	36,162	35,984	35,771	35,541
Defense.....	do.	5,615	6,543	6,377	6,463	6,477	6,543	6,503	6,714	6,867	6,978	7,110	7,367	7,455	7,575	7,688
New orders, net (not seas. adj.), total.....	do.	886,029	999,568	89,802	87,914	83,368	72,894	72,026	78,444	77,538	79,345	77,916	83,735	78,492	83,594	89,034
Durable goods industries, total.....	do.	493,171	531,462	47,429	45,418	42,402	36,024	35,434	38,811	38,107	39,479	38,800	41,746	38,807	40,585	44,039
Non-durable goods industries, total.....	do.	392,858	468,106	42,373	42,496	40,966	36,870	36,592	39,633	39,431	39,866	39,116	41,989	39,685	43,009	44,857
New orders, net (seas. adj.), total.....	do.	2,886,029	2,999,568	86,959	85,678	83,805	76,704	75,068	76,478	74,363	78,600	78,753	80,237	83,550	85,649	85,501
By industry group:																
Durable goods industries, total.....	do.	493,171	531,462	46,214	44,393	42,705	38,092	36,172	37,362	35,973	38,983	39,428	39,730	41,681	42,688	42,227
Primary metals.....	do.	78,642	94,667	8,611	8,378	7,863	6,297	5,071	5,378	4,961	5,395	5,863	5,887	6,189	6,909	6,265
Blast furnaces, steel mills.....	do.	39,913	46,467	4,414	4,366	3,974	2,982	2,721	2,344	2,707	2,985	3,209	3,131	3,148	3,141	3,141
Nonferrous metals.....	do.	27,436	33,855	2,960	2,691	2,615	2,230	1,830	1,707	1,683	1,734	1,937	1,826	2,057	2,073	2,155
Fabricated metal products.....	do.	57,881	65,824	5,871	5,555	5,226	4,387	4,720	4,784	4,449	4,813	4,844	4,700	5,111	5,179	5,178
Machinery, except electrical.....	do.	80,432	94,070	8,120	8,001	7,559	7,426	6,837	6,805	6,759	6,946	7,117	6,984	7,368	6,929	7,139
Electrical machinery.....	do.	67,473	67,646	5,149	5,192	4,426	4,439	4,919	4,931	4,662	5,316	5,183	5,153	5,279	5,809	5,175
Transportation equipment.....	do.	118,572	113,431	10,435	9,321	9,239	8,300	7,363	8,369	8,186	8,738	8,769	9,194	9,793	9,758	9,982
Aircraft, missiles, and parts.....	do.	24,499	27,322	2,729	2,280	2,463	2,462	1,584	2,650	1,846	1,736	1,974	2,021	2,222	2,016	1,905
Non-durable goods industries, total.....	do.	392,858	468,106	40,745	41,285	41,100	38,612	38,896	39,116	38,390	39,617	39,325	40,507	41,869	42,961	43,175
Industries with unfilled orders.....	do.	99,484	110,046	9,437	9,335	9,223	8,351	8,537	8,641	8,484	8,911	9,010	9,346	9,740	9,806	10,182
Industries without unfilled orders.....	do.	293,374	358,060	31,308	31,950	31,877	30,261	30,359	30,475	29,906	30,706	30,315	31,161	32,129	33,155	32,993
By market category:																
Home goods and apparel.....	do.	2,80,983	2,87,313	7,263	7,534	7,163	6,338	6,345	6,501	6,474	7,148	7,129	7,185	7,582	7,648	7,997
Consumer staples.....	do.	2,166,960	2,188,082	16,085	16,641	16,651	16,185	16,301	16,389	16,197	16,716	16,293	16,807	17,176	17,220	16,998
Equip. and defense prod., excl. auto.....	do.	2,121,984	2,139,226	12,025	11,425	11,308	10,921	10,650	10,504	10,228	10,967	10,910	10,964	10,976	11,442	10,965
Automotive equipment.....	do.	2,93,479	2,86,755	8,042	7,367	6,871	6,103	5,621	6,022	6,478	6,908	6,988	7,155	7,589	7,845	8,018
Construction materials and supplies.....	do.	2,76,200	2,80,740	6,952	6,625	6,350	5,623	5,795	5,561	5,339	5,664	5,894	5,803	6,233	6,316	6,233
Other materials and supplies.....	do.	2,346,423	2,417,452	36,592	36,086	35,462	31,534	30,356	31,501	29,647	31,175	31,539	32,323	33,994	35,178	35,290
Supplementary series:																
Household durables.....	do.	2,36,761	2,38,411	3,128	3,294	3,057	2,810	2,781	2,842	2,830	3,228	3,218	3,217	3,440	3,466	3,555
Capital goods industries.....	do.	2,144,072	2,160,802	13,510	12,784	12,974	12,127	11,712	12,117	11,224	11,948	11,961	12,047	12,546	12,440	12,205
Nondefense.....	do.	2,123,723	2,137,933	11,832	11,383	10,623	10,459	10,077	9,970	9,522	10,309	10,302	10,138	10,728	10,392	10,214
Defense.....	do.	2,20,349	2,22,869	1,678	1,401	2,351	1,668	1,635	2,147	1,702	1,639	1,659	1,909	1,818	2,048	1,991
Unfilled orders, end of year or month (unadjusted), total.....	mil. \$.	113,452	132,345	138,614	136,636	134,861	132,345	130,452	128,797	126,151	123,761	121,411	119,657	121,235	121,141	120,188
Durable goods industries, total.....	do.	108,715	128,563	133,935	132,191	130,701	128,563	126,741	125,089	122,332	119,852	117,397	115,448	116,845	116,635	115,492
Non-dur. goods ind. with unfilled orders.....	do.	4,737	3,782	4,679	4,445	4,160	3,782	3,711	3,708	3,759	3,909	4,014	4,209	4,390	4,506	4,674
Unfilled orders, end of year or month (seasonally adjusted), total.....	mil. \$.	114,694	133,832	140,467	138,738	136,869	133,832	129,671	126,939	123,798	122,066	121,396	120,901	121,548	121,945	121,157
By industry group:																
Durable goods industries, total.....	do.	109,862	129,944	135,695	134,224	132,656	129,944	125,873	123,246	120,099	118,231	117,476	116,753	117,205	117,408	116,556
Primary metals.....	do.	14,844	17,202	19,636	18,993	18,286	17,202	15,033	13,560	12,379	11,807	11,960	12,186	12,455	12,892	12,092
Blast furnaces, steel mills.....	do.	9,884	10,255	12,501	11,887	11,227	10,255	8,459	7,481	6,574	6,244	6,451	6,916	7,182	7,664	6,991
Nonferrous metals.....	do.	2,787	3,411	3,694	3,561	3,520	3,411	3,178	2,882	2,752	2,664	2,749	2,714	2,714	2,708	2,708
Fabricated metal products.....	do.	15,122	19,710	20,264	20,292	20,262	19,710	19,369	19,253	19,013	18,712	18,523	18,326	18,253	18,206	18,066
Machinery, except electrical.....	do.	22,002	29,592	29,933	30,142	29,907	29,592	29,046	28,438	27,905	27,381	27,169	26,776	26,855	26,485	26,220
Electrical machinery.....	do.	19,718	20,575	21,993	21,640	21,212	20,575	20,878	20,113	19,709	19,577	19,346	19,173	19,084	19,422	19,120
Transportation equipment.....	do.	30,355	34,375	34,721	34,234	34,201	34,375	33,694	33,742	33,153	32,759	32,495	32,236	32,514	32,237	32,396
Aircraft, missiles, and parts.....	do.	18,397	21,487	20,422	20,623	20,970	21,487	21,052	21,446	21,109	20,755	20,710	20,572	20,799	20,621	20,529
Non-dur. goods ind. with unfilled orders.....	do.	4,832	3,888	4,772	4,514	4,213	3,888	3,798	3,693	3,699	3,835	3,920	4,148	4,342	4,537	4,779
By market category:																
Home goods, apparel, consumer staples.....	do.	2,881	2,317	2,722	2,667	2,502	2,317	2,197	2,143	2,053	2,125	2,120	2,169	2,264	2,316	2,397
Equip. and defense prod., incl. auto.....	do.	55,295	65,981	67,712	67,170	66,590	65,981	65,153	64,176	63,206	62,711	62,432	61,969	61,881	62,022	61,983
Construction materials and supplies.....	do.	14,165	17,773	18,101	18,054	18,105	17,773	17,670	17,461	17,255	16,947	16,736	16,583	16,439	16,444	16,198
Other materials and supplies.....	do.	42,353	47,761	51,932	50,847	49,672	47,761	44,651	43,159	41,284	40,283	40,108	40,180	40,964	41,163	40,579
Supplementary series:																
Household durables.....	do.	2,254	1,769	2,100	2,052	1,922	1,769	1,636	1,580	1,495	1,554	1,546	1,559	1,635	1,670	1,730
Capital goods industries.....	do.	61,580	74,930	75,302	75,128	75,352	74,930	74,208	73,598	72,399	71,992	71,179	70,664	70,891	70,791	70,589
Nondefense.....	do.	40,840	50,318	51,323	51,413	50,822	50,318	49,605	48,600	47,353	46,709	46,304	45,546	45,523	45,106	44,578
Defense.....	do.	20,740	24,612	23,979	23,715	24,530	24,612	24,603								

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>COMMODITY PRICES</b>																
<b>PRICES RECEIVED AND PAID BY FARMERS</b>																
Prices received, all farm products.....1910-14=100..	438	467	460	473	463	451	438	427	420	431	452	463	476	476	492	490
Crops <sup>1</sup> .....do.....	370	483	496	520	508	483	455	435	419	425	428	425	450	454	457	449
Commercial vegetables.....do.....	382	409	415	448	448	437	460	484	458	477	462	539	516	440	460	438
Cotton.....do.....	274	433	465	435	425	370	312	275	286	272	307	311	342	362	377	420
Feed grains and hay.....do.....	283	420	467	490	485	475	450	419	393	402	407	396	397	423	400	394
Food grains.....do.....	379	530	490	545	552	526	471	458	427	430	407	353	397	446	463	454
Fruit.....do.....	332	349	373	391	337	311	330	321	341	343	375	392	392	358	383	352
Tobacco.....do.....	718	821	892	896	912	928	903	922	922	924	923	922	833	864	921	923
Livestock and products <sup>2</sup> .....do.....	497	453	429	431	424	424	423	419	420	435	473	487	498	495	522	525
Dairy products.....do.....	428	489	473	488	497	484	490	487	479	474	471	468	478	500	528	561
Meat animals.....do.....	666	555	512	509	486	489	487	483	491	535	611	640	652	631	661	656
Poultry and eggs.....do.....	232	214	220	221	228	234	232	225	222	202	208	209	220	228	245	236
Prices paid:																
All commodities and services.....do.....	430	505	528	530	537	540	537	535	532	541	548	554	557	561	566	564
Family living items.....do.....	444	519	535	538	552	557	557	562	557	557	565	568	574	575	578	580
Production items.....do.....	420	494	523	525	526	528	523	516	515	530	536	545	545	550	558	552
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	496	578	599	604	613	616	617	615	612	621	627	632	636	639	645	642
Parity ratio §.....do.....	88	81	77	78	76	73	71	70	69	69	72	73	75	74	76	76
<b>CONSUMER PRICES</b>																
<i>(U.S. Department of Labor Indexes)</i>																
<b>Not Seasonally Adjusted</b>																
All items <sup>¶</sup> .....1967=100..	133.1	147.7	151.7	153.0	154.3	155.4	156.1	157.2	157.8	158.6	159.3	160.6	162.3	162.8	163.6	164.6
Special group indexes:																
All items less shelter <sup>¶</sup> .....do.....	131.1	145.6	150.0	151.2	152.5	153.5	154.1	155.0	155.6	156.3	157.0	158.4	160.3	160.8	161.6	162.6
All items less food <sup>¶</sup> .....do.....	130.7	143.6	147.8	149.1	150.4	151.3	151.9	153.0	153.9	154.9	155.6	156.6	157.6	158.3	159.5	160.4
All items less medical care <sup>¶</sup> .....do.....	132.9	147.7	151.5	152.8	154.2	155.3	156.0	156.9	157.5	158.2	158.9	160.3	162.0	162.4	163.2	164.1
Commodities <sup>¶</sup> .....do.....	129.9	145.5	149.4	150.7	152.0	153.0	153.4	154.4	155.0	155.7	156.5	157.9	160.1	160.4	161.7	161.7
Nondurables.....do.....	132.8	151.0	154.8	155.8	157.2	158.3	158.7	159.6	159.7	160.1	160.8	162.4	165.0	165.2	166.4	166.4
Nondurables less food.....do.....	124.8	140.9	145.3	146.1	147.2	147.7	147.2	148.2	148.8	149.8	150.5	151.2	152.2	153.0	153.8	154.6
Durables <sup>¶</sup> .....do.....	121.9	130.6	134.8	136.8	138.0	138.8	139.3	140.3	142.1	143.6	144.8	145.8	146.9	147.5	148.2	148.9
Commodities less food <sup>¶</sup> .....do.....	123.5	136.6	140.9	142.2	143.3	143.9	143.9	144.9	146.0	147.2	148.1	148.9	149.9	150.7	151.4	152.2
Services.....do.....	139.1	152.1	156.0	157.3	158.7	160.1	161.3	162.6	163.2	164.1	164.5	165.7	166.6	167.4	169.1	170.1
Services less rent.....do.....	141.8	156.0	160.3	161.9	163.3	164.8	166.2	167.5	168.3	169.2	169.6	170.9	171.9	172.7	174.6	175.7
Food <sup>¶</sup> .....do.....	141.4	161.7	165.0	166.1	167.8	169.7	170.9	171.6	171.3	171.2	171.8	174.4	178.6	178.1	177.8	179.0
Meats, poultry, and fish.....do.....	160.4	163.9	166.3	163.7	164.0	163.5	163.5	162.7	161.8	161.8	168.2	177.2	187.7	189.7	190.3	191.4
Dairy products.....do.....	127.9	161.9	151.1	151.7	152.7	155.3	155.2	155.6	155.4	154.8	153.6	153.3	153.4	154.3	156.3	159.4
Fruits and vegetables.....do.....	142.5	165.8	162.9	162.4	161.3	161.3	163.5	166.7	167.4	167.8	169.0	177.4	188.8	177.9	167.4	165.5
Housing.....do.....	135.0	150.6	154.9	156.7	158.3	159.9	161.3	162.8	163.6	164.7	165.3	166.4	167.1	167.7	168.9	169.8
Shelter <sup>¶</sup> .....do.....	140.7	154.4	158.2	160.0	161.3	163.1	164.4	165.9	166.6	167.6	168.2	169.4	170.2	170.7	171.6	172.5
Rent.....do.....	124.3	130.6	131.8	132.5	133.1	133.7	134.5	135.1	135.5	135.9	136.4	136.9	137.3	138.0	138.4	139.3
Homeownership.....do.....	146.7	163.2	167.9	170.1	171.7	174.0	175.6	177.3	178.2	179.4	180.1	181.4	182.3	182.8	183.9	184.8
Fuel and utilities <sup>¶</sup> .....do.....	126.9	150.2	154.0	155.2	157.1	158.4	160.5	162.2	163.0	164.6	165.5	166.9	168.0	168.9	170.9	172.0
Fuel oil and coal.....do.....	136.0	214.6	222.7	225.5	229.2	228.8	229.9	229.5	228.3	229.0	230.2	230.6	234.1	235.7	238.7	243.3
Gas and electricity.....do.....	126.4	145.8	150.2	151.5	154.0	156.7	160.2	162.7	164.0	166.3	167.3	169.4	170.4	171.2	174.0	174.2
Household furnishings and operation.....do.....	124.9	140.6	146.6	149.0	151.0	152.3	153.2	154.7	155.6	156.8	157.4	158.1	158.3	158.8	160.1	160.9
Apparel and upkeep.....do.....	126.8	136.2	139.9	141.1	142.4	141.9	139.4	140.2	140.9	141.3	141.8	141.4	141.1	142.3	143.5	144.6
Transportation <sup>¶</sup> .....do.....	123.8	137.7	142.2	142.9	143.4	143.5	143.2	143.5	144.8	146.2	147.4	149.8	152.6	153.6	155.4	156.1
Private <sup>¶</sup> .....do.....	121.5	136.6	141.4	142.3	142.7	142.5	142.2	142.5	144.0	145.5	146.8	149.3	152.3	153.4	153.9	154.8
New cars.....do.....	111.1	117.5	118.4	123.7	124.5	124.9	123.4	124.5	127.3	127.5	126.8	127.0	126.6	126.8	126.5	129.9
Used cars <sup>¶</sup> .....do.....	117.6	122.6	135.9	139.4	141.6	138.4	134.9	133.5	135.3	138.1	142.2	147.5	153.2	156.1	156.6	156.5
Public.....do.....	144.8	148.0	148.8	148.8	149.5	152.0	152.2	152.3	153.2	154.2	152.5	154.1	155.0	155.0	169.5	168.8
Health and recreation <sup>¶</sup> .....do.....	130.2	140.3	144.0	145.2	146.3	147.5	148.9	150.2	151.1	152.1	152.6	153.2	154.0	154.6	155.4	156.3
Medical care.....do.....	137.7	150.5	155.2	156.3	157.5	159.0	161.0	163.0	164.6	165.8	166.8	168.1	169.8	170.9	172.2	173.5
Personal care.....do.....	125.2	137.3	141.2	143.0	144.2	145.3	146.5	147.8	148.9	149.5	149.9	150.3	151.2	151.4	152.1	152.9
Reading and recreation.....do.....	125.9	133.8	137.0	137.8	138.8	139.8	141.0	141.8	142.0	143.5	143.8	144.1	144.4	144.7	146.0	146.6
Seasonally Adjusted <sup>¶</sup>																
All items, percent change from previous month.....			1.2	0.9	0.9	0.8	0.6	0.5	0.3	0.6	0.4	0.8	1.2	0.2	0.5	0.7
Commodities <sup>¶</sup> .....1967=100..			149.1	150.5	152.0	153.2	154.0	154.7	154.8	155.7	156.3	157.6	159.9	160.2	160.5	161.5
Commodities less food <sup>¶</sup> .....do.....			140.8	141.8	142.9	143.8	144.5	145.6	146.4	147.5	147.8	148.5	149.9	150.7	151.2	151.7
Food.....do.....			164.8	166.9	168.8	170.4	171.9	171.4	170.3	170.9	171.8	174.4	177.4	177.4	177.6	179.9
Food at home.....do.....			165.3	167.7	169.7	171.7	172.6	171.5	169.9	170.5	171.6	174.9	178.3	178.3	178.0	180.6
Fuels and utilities.....do.....			154.6	156.1	157.6	158.4	160.2	161.2	162.0	163.8	165.0	167.2	168.5	169.6	171.6	173.0
Fuel oil and coal.....do.....			224.0	226.6	228.7	229.7	228.2	227.9	224.9	227.2	229.7	231.5	236.5	237.1	240.1	244.5
Shelter.....do.....			157.9	159.5	160.8	162.6	164.1	166.1	166.9	168.1	168.9	169.7	170.4	170.7	171.3	172.0
Apparel and upkeep.....do.....			139.3	139.8	140.7	140.8	140.8	141.2	141.3	141.3	141.2	141.3	142.4	143.7	142.9	143.3
Transportation <sup>¶</sup> .....do.....			142.8	142.8	143.5	143.9	143.5	144.4	145.4	146.5	147.0	148.8	151.5	153.0	156.0	155.9
Private <sup>¶</sup> .....do.....			142.1	142.2	142.7	143.1	142.5	143.5	144.7	145.8	146.2	148.3	151.1	152.8	154.7	154.6
New cars.....do.....			121.2	123.2	123.8	124.3	121.8	123.4	126.9	127.5	128.8	127.3	127.1	128.1	129.5	129.4
Health and recreation.....do.....			143.9	145.1	146.2											

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>COMMODITY PRICES—Continued</b>																
<b>WHOLESALE PRICES<sup>§</sup>—Continued</b>																
<i>(U.S. Department of Labor Indexes)—Continued</i>																
<b>All commodities—Continued</b>																
Farm prod., processed foods and feeds, 1967=100.....	159.1	177.4	179.1	185.1	189.0	186.5	183.8	179.5	174.9	178.8	181.2	182.3	188.2	189.0	190.4	190.5
Farm products <sup>¶</sup> .....do.....	176.3	187.7	182.7	187.5	187.8	183.7	179.7	174.6	171.1	177.7	184.5	186.2	193.7	193.2	197.1	197.3
Fruits and vegetables, fresh and dried.....do.....	168.1	192.3	163.2	166.2	186.9	163.7	174.9	169.0	163.8	183.4	183.1	206.7	208.6	197.6	182.6	183.3
Grains.....do.....	183.6	257.9	259.3	291.2	283.5	276.0	255.4	242.8	223.5	218.5	213.0	203.3	219.3	237.8	232.9	227.4
Live poultry.....do.....	179.5	157.4	173.4	157.0	178.8	167.3	173.6	176.7	170.1	168.3	177.6	190.6	219.1	202.4	203.9	210.8
Livestock.....do.....	190.4	170.6	168.6	164.9	156.4	159.5	156.0	152.0	155.4	173.5	197.9	202.4	211.3	203.0	209.9	207.8
Foods and feeds, processed <sup>¶</sup> .....do.....	148.1	170.9	176.8	183.5	189.7	188.2	186.4	182.6	177.3	179.4	179.0	179.7	184.6	186.3	186.1	186.2
Beverages and beverage materials.....do.....	121.7	140.7	147.8	152.6	154.2	158.2	162.6	162.2	162.2	161.7	161.0	160.4	159.4	161.6	162.5	165.1
Cereal and bakery products.....do.....	134.4	171.2	169.7	176.2	179.7	181.9	182.3	183.6	181.9	179.1	176.2	174.4	176.7	175.8	177.0	177.6
Dairy products.....do.....	131.1	146.4	144.8	146.4	146.8	146.7	148.3	148.5	148.6	148.9	149.6	150.5	153.2	156.3	160.8	165.6
Fruits and vegetables, processed.....do.....	129.6	154.6	165.6	170.0	171.1	170.1	171.2	170.9	169.5	170.8	171.0	170.9	169.4	168.6	168.4	169.3
Meats, poultry, and fish.....do.....	167.5	163.5	165.5	167.0	166.5	160.6	165.6	164.6	163.7	174.4	190.7	199.6	209.7	204.5	209.8	210.4
Industrial commodities.....do.....	125.9	153.8	162.9	164.8	165.8	166.1	167.5	168.4	168.9	169.7	170.3	170.7	171.2	172.2	173.1	174.7
Chemicals and allied products <sup>¶</sup> .....do.....	110.0	146.8	161.7	168.5	172.9	174.0	176.0	178.1	181.8	182.4	182.1	181.2	181.4	182.1	182.2	182.3
Agric. chemicals and chem. prod.....do.....	96.6	137.7	145.3	170.4	181.1	182.2	190.1	192.9	211.6	212.5	212.1	211.0	210.3	206.5	201.2	199.9
Chemicals, industrial.....do.....	103.4	151.7	174.4	181.9	190.1	194.8	196.8	202.1	207.5	207.4	208.8	207.0	206.3	207.4	208.2	209.2
Drugs and pharmaceuticals.....do.....	104.3	112.7	117.0	119.1	121.0	121.8	123.8	124.1	124.5	125.9	125.9	126.4	127.5	127.5	127.4	128.5
Fats and oils, inedible.....do.....	228.3	338.2	325.3	328.3	301.3	264.3	235.3	231.6	218.2	261.5	250.5	246.7	260.4	285.7	289.7	264.3
Prepared paint.....do.....	122.2	145.7	154.8	157.6	161.8	161.8	163.7	164.0	164.7	164.7	166.1	165.9	167.1	167.1	169.7	169.7
Fuels and related prod., and power <sup>¶</sup> .....do.....	134.3	208.3	225.0	228.5	227.4	229.0	232.2	232.3	233.0	236.5	238.8	243.0	246.6	252.4	254.9	256.5
Coal.....do.....	218.1	332.4	371.8	394.3	398.0	428.4	428.8	409.9	388.3	387.3	389.3	385.9	382.2	377.9	373.3	371.3
Electric power <sup>¶</sup> .....do.....	129.3	163.1	173.8	178.3	179.7	180.3	183.3	186.5	191.1	194.6	192.9	190.6	192.6	195.2	197.5	199.5
Gas fuels <sup>¶</sup> .....do.....	126.7	162.2	166.6	167.2	175.5	177.2	181.0	188.5	188.1	206.9	219.1	220.0	226.4	226.8	231.5	231.6
Petroleum products, refined <sup>¶</sup> .....do.....	128.7	223.4	243.0	244.3	238.2	238.5	242.3	240.7	242.3	243.6	246.1	252.2	258.8	268.6	272.1	274.2
Furniture and household durables <sup>¶</sup> .....do.....	115.2	127.9	132.8	135.5	136.9	137.7	138.8	139.1	138.5	138.5	138.6	139.0	139.2	139.8	140.1	141.1
Appliances, household.....do.....	108.5	117.9	120.9	125.1	126.9	128.7	130.1	130.6	130.1	130.6	131.0	132.2	132.2	132.4	133.6	134.1
Furniture, household.....do.....	123.0	136.6	139.9	142.8	144.5	144.6	145.4	145.5	145.3	145.4	145.3	145.3	145.4	145.5	146.1	147.8
Home electronic equipment.....do.....	91.9	93.1	94.1	94.1	94.5	94.7	95.4	95.6	95.4	91.9	91.9	93.0	93.3	94.6	92.8	92.8
Hides, skins, and leather products <sup>¶</sup> .....do.....	143.1	145.1	148.1	145.2	144.5	143.2	142.1	141.7	143.2	147.5	147.7	148.7	149.3	149.3	151.3	152.4
Footwear.....do.....	130.5	140.0	144.1	144.3	144.8	144.8	145.4	145.9	146.0	146.8	146.9	146.9	147.3	147.5	149.5	150.1
Hides and skins.....do.....	253.9	195.9	194.9	161.2	156.5	136.7	124.7	122.3	138.5	173.9	170.6	182.5	186.8	186.6	192.3	201.0
Leather.....do.....	160.1	154.3	155.3	151.5	147.4	145.3	141.1	138.8	141.6	151.5	153.3	158.2	152.6	151.5	154.1	154.9
Lumber and wood products.....do.....	177.2	183.6	180.4	169.4	165.8	165.4	164.7	169.3	169.6	174.9	183.0	181.0	179.6	179.7	179.9	179.1
Lumber.....do.....	205.2	207.1	199.6	183.6	178.1	177.2	176.5	181.3	182.3	189.3	200.7	199.7	196.8	197.8	196.6	196.0
Machinery and equipment <sup>¶</sup> .....do.....	121.7	139.4	146.8	150.0	152.7	154.0	156.6	157.7	158.8	159.7	160.4	161.0	161.7	162.2	163.1	164.1
Agricultural machinery and equip.....do.....	125.9	143.8	152.0	155.0	159.7	160.3	163.6	164.4	166.0	166.7	167.5	167.8	168.5	168.9	169.2	171.3
Construction machinery and equip.....do.....	130.7	152.3	163.4	167.0	169.0	176.0	177.3	180.4	182.0	183.8	184.0	184.4	184.9	185.4	187.5	188.6
Electrical machinery and equip.....do.....	112.4	125.0	130.4	132.4	135.4	136.5	140.1	138.7	139.1	139.5	140.1	140.4	140.8	140.9	141.8	142.3
Metalworking machinery and equip.....do.....	125.5	146.9	156.1	159.9	161.9	163.0	164.9	167.1	168.8	169.6	170.2	171.9	172.7	173.0	173.1	175.1
Metals and metal products <sup>¶</sup> .....do.....	132.8	171.9	187.1	186.9	186.7	184.6	185.5	186.3	186.1	185.7	185.1	184.5	183.4	184.3	185.5	187.2
Heating equipment.....do.....	120.4	135.0	141.4	145.0	147.0	148.5	148.3	149.0	149.5	149.8	150.2	150.5	150.2	150.3	150.3	151.9
Iron and steel.....do.....	136.2	178.6	198.1	199.0	199.7	196.7	199.4	200.5	200.6	201.1	200.6	199.4	197.3	198.4	200.4	204.7
Nonferrous metals.....do.....	135.0	187.1	197.0	190.8	187.2	181.8	178.8	176.1	173.9	172.2	171.1	169.1	167.7	169.3	170.8	170.7
Nonmetallic mineral products <sup>¶</sup> .....do.....	130.2	153.2	159.8	162.2	163.4	164.3	168.5	170.3	170.8	173.0	173.1	173.3	174.7	175.8	176.1	177.1
Clay prod., structural, excl. refrac.....do.....	123.3	135.2	139.2	141.2	141.2	143.2	145.4	146.8	146.8	148.7	149.2	151.0	151.3	152.3	154.0	155.8
Concrete products.....do.....	131.7	151.7	157.1	159.5	160.4	161.8	167.1	168.1	169.0	169.9	170.0	170.3	171.2	171.3	171.2	172.3
Gypsum products.....do.....	120.9	137.6	145.7	144.6	143.8	144.3	143.7	143.7	145.0	144.0	143.5	143.4	140.8	143.2	143.8	145.2
Pulp, paper, and allied products.....do.....	122.1	151.7	164.2	166.0	166.9	167.2	169.8	169.8	170.6	169.7	169.8	169.8	170.0	170.0	170.3	170.9
Paper.....do.....	121.4	148.6	162.1	165.4	166.4	167.5	173.3	173.4	173.3	173.1	172.6	172.5	172.4	172.4	172.4	173.0
Rubber and plastics products.....do.....	112.4	136.2	145.6	147.5	148.5	149.4	146.6	150.0	149.7	149.4	148.9	148.6	150.1	150.0	150.8	151.5
Tires and tubes.....do.....	111.4	133.4	140.3	141.3	142.7	143.4	143.7	145.1	145.1	145.1	145.4	145.4	151.8	152.1	152.1	152.2
Textile products and apparel <sup>¶</sup> .....do.....	123.8	139.1	142.1	140.5	139.8	138.4	137.5	136.5	134.3	134.4	135.2	135.9	136.8	137.6	138.4	141.3
Apparel.....do.....	119.0	129.5	133.0	133.1	133.6	133.7	133.8	133.6	133.3	133.0	132.2	132.5	132.4	132.8	133.1	133.6
Cotton products.....do.....	143.6	175.4	179.3	173.4	170.8	165.7	162.0	158.0	156.0	158.1	158.1	157.0	167.4	169.4	171.4	182.8
Synthetic products.....do.....	121.8	135.8	137.7	135.1	134.2	132.3	130.7	129.3	121.7	121.7	123.0	124.6	127.3	128.8	129.9	132.3
Textile housefurnishings.....do.....	113.3	143.1	148.5	149.2	149.0	148.4	150.1	150.9	150.9	151.7	151.7	151.7	151.7	151.7	152.6	153.3
Wool products.....do.....	128.2	119.0	116.5	112.3	107.3	107.3	103.8	103.8	102.0	103.5	107.0	107.5	107.8	108.5	108.5	114.9
Transportation equipment <sup>¶</sup> .....do.....	115.1	125.5	127.7	134.2	135.1	137.0	137.1	138.2	139.5	139.9	139.9	140.1	140.1	140.5	141.1	146.6
Motor vehicles and equip.....do.....	119.2	129.2	130.6	138.1	138.9	140.7	140.2	141.5	143.0	143.0	142.9	143.1	143.1	143.5	143.9	150.0
<b>Seasonally Adjusted †</b>																
All commodities, percent change from previous month.....do.....			0	2.9	1.4	-0.9	-0.2	-0.8	-0.5	1.5						

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>CONSTRUCTION AND REAL ESTATE</b>																
<b>CONSTRUCTION PUT IN PLACE †</b>																
New construction (unadjusted), total .....mil. \$..	135,953	135,481	12,162	12,114	11,433	10,636	9,247	8,728	9,093	9,709	10,646	11,381	11,416	11,723	12,048	-----
Private, total ♀.....do.....	103,444	97,079	8,562	8,654	8,185	7,536	6,443	5,946	6,172	6,807	7,291	7,588	7,821	8,062	8,195	-----
Residential (including farm).....do.....	57,635	47,044	4,252	3,967	3,653	3,263	2,727	2,433	2,637	3,045	3,421	3,722	3,900	4,025	4,049	-----
New housing units.....do.....	47,853	37,312	3,316	3,073	2,798	2,456	2,035	1,780	1,853	2,073	2,318	2,656	2,914	3,074	3,127	-----
Nonresidential buildings, except farm and public utilities, total ♀.....mil. \$..	27,584	29,644	2,562	2,788	2,650	2,511	2,206	2,110	2,024	2,134	2,182	2,150	2,164	2,259	2,302	-----
Industrial.....do.....	6,243	7,902	641	770	773	779	634	612	606	624	685	671	668	659	667	-----
Commercial.....do.....	15,453	15,945	1,420	1,500	1,390	1,270	1,128	1,069	994	1,040	1,046	1,022	1,034	1,019	1,131	-----
Public utilities:																-----
Telephone and telegraph.....do.....	3,967	4,279	362	403	360	348	281	283	305	326	313	305	321	299	-----	
Public, total ♀.....do.....	32,509	38,402	3,600	3,460	3,248	3,100	2,804	2,782	2,921	2,902	3,355	3,793	3,595	3,661	3,853	-----
Buildings (excluding military) ♀.....do.....	12,994	14,990	1,279	1,197	1,215	1,297	1,232	1,213	1,289	1,207	1,273	1,363	1,297	1,305	-----	
Housing and redevelopment.....do.....	941	1,007	120	70	85	87	91	84	97	72	81	92	87	79	-----	
Industrial.....do.....	605	763	53	67	65	81	74	76	85	74	87	82	68	68	72	
Military facilities.....do.....	1,170	1,185	104	95	95	99	97	98	108	102	102	102	111	123	145	
Highways and streets.....do.....	10,506	12,083	1,361	1,217	973	795	681	681	696	830	1,075	1,199	1,272	1,328	-----	
New construction (seasonally adjusted at annual rates), total .....bil. \$..	-----	-----	133.3	134.5	131.9	134.0	132.3	128.9	125.5	120.9	121.5	125.9	126.7	125.9	130.2	-----
Private, total ♀.....do.....	-----	-----	94.9	95.6	93.8	92.5	91.2	89.0	85.7	84.6	84.0	84.0	86.0	87.7	89.5	-----
Residential (including farm).....do.....	-----	-----	45.9	44.2	42.5	41.1	39.6	38.5	38.0	37.9	38.8	39.8	41.0	42.1	43.2	-----
New housing units.....do.....	-----	-----	35.6	33.9	32.1	30.5	28.8	27.4	26.9	26.8	27.6	28.9	30.6	32.1	33.1	-----
Nonresidential buildings, except farm and public utilities, total ♀.....bil. \$..	-----	-----	20.1	30.8	30.5	30.4	30.0	29.6	26.3	25.9	25.6	24.8	25.0	25.8	25.8	-----
Industrial.....do.....	-----	-----	7.5	8.7	8.9	9.0	8.4	8.7	7.9	7.5	8.2	7.7	7.7	7.6	7.7	
Commercial.....do.....	-----	-----	15.9	16.3	16.0	15.4	15.6	15.0	13.0	12.8	12.1	11.8	12.0	12.5	12.4	
Public utilities:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Telephone and telegraph.....do.....	-----	-----	4.3	4.4	4.1	4.0	4.5	4.2	3.7	4.0	3.6	3.4	3.8	3.3	-----	
Public, total ♀.....do.....	-----	-----	38.4	38.9	38.2	41.5	41.1	39.8	39.8	36.3	37.4	41.9	40.6	38.1	40.7	-----
Buildings (excluding military) ♀.....do.....	-----	-----	14.8	14.5	14.7	15.6	16.1	15.4	16.5	14.9	13.9	15.8	16.0	14.7	-----	
Housing and redevelopment.....do.....	-----	-----	1.5	.8	.9	.9	1.2	1.2	1.2	.9	1.0	1.0	1.0	.9	-----	
Industrial.....do.....	-----	-----	.7	.8	.8	.9	.9	1.0	1.0	.8	.9	.9	.9	.9	-----	
Military facilities.....do.....	-----	-----	1.2	1.1	1.1	1.2	1.2	1.3	1.3	1.5	1.2	1.1	1.3	1.4	1.7	
Highways and streets.....do.....	-----	-----	12.8	12.4	11.1	12.0	12.4	12.0	11.4	11.0	12.2	12.5	12.5	12.5	-----	
<b>CONSTRUCTION CONTRACTS</b>																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total .....mil. \$..	99,304	94,370	8,359	7,227	6,179	7,304	5,100	4,955	6,574	9,598	9,143	9,324	9,044	10,037	7,692	-----
Index (mo. data seas. adj.).....1967=100..	1180	1169	187	148	154	176	135	140	155	189	191	174	165	208	157	-----
Public ownership.....mil. \$..	26,563	32,497	3,273	2,720	2,391	2,496	2,254	2,031	2,182	2,768	2,875	3,891	3,784	3,040	2,725	-----
Private ownership.....do.....	72,741	61,873	5,086	4,508	3,788	4,809	2,846	2,924	4,393	6,830	6,268	5,432	5,260	6,997	4,967	-----
By type of building:																-----
Nonresidential.....do.....	31,534	33,051	3,320	2,710	2,618	2,451	2,233	2,199	2,402	2,987	2,877	3,169	3,165	2,666	2,526	-----
Residential.....do.....	45,696	34,404	2,503	2,457	1,931	1,715	1,562	1,583	2,316	3,029	3,073	3,116	3,093	2,784	2,966	-----
Non-building construction.....do.....	22,074	26,914	2,536	2,061	1,630	3,139	1,305	1,172	1,856	3,582	3,193	3,040	2,787	4,587	2,200	-----
New construction planning (Engineering News-Record) ○.....do.....	86,743	97,102	7,059	8,918	10,336	6,424	7,806	7,425	6,824	6,298	7,609	6,856	7,184	5,456	5,865	-----
<b>HOUSING STARTS AND PERMITS ‡</b>																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	2,057.5	1,352.5	99.6	97.2	75.6	55.4	56.9	56.2	81.1	98.4	117.0	110.9	120.1	118.7	112.5	125.8
Inside SMSA's.....do.....	1,501.7	932.2	63.0	62.2	48.3	38.6	37.4	38.2	54.2	66.1	73.2	73.0	76.3	75.3	71.7	78.3
Privately owned.....do.....	2,045.3	1,337.7	98.3	96.7	75.1	55.1	56.1	54.7	80.2	97.9	116.1	110.3	119.3	117.3	111.6	124.4
One-family structures.....do.....	1,132.0	888.1	73.4	69.5	57.9	41.0	39.8	40.0	62.5	77.8	92.8	90.3	92.8	90.7	84.3	93.9
Seasonally adjusted at annual rates:																
Total privately owned.....do.....	-----	-----	1,157	1,106	1,017	880	999	1,000	985	980	1,130	1,094	1,235	1,269	1,268	1,458
One-family structures.....do.....	-----	-----	845	792	802	682	739	733	775	762	887	884	935	987	929	1,103
New private housing units authorized by building permits (14,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous..	1,820	1,074	853	811	770	837	689	701	677	837	912	949	1,042	995	1,095	1,092
One-family structures.....do.....	882	644	588	550	534	514	508	515	503	603	658	679	711	732	779	775
Manufacturers' shipments of mobile homes:																
Unadjusted.....do.....	566.9	329.3	24.1	20.7	15.3	11.8	11.7	14.7	16.3	19.2	20.3	20.3	20.0	21.2	20.4	-----
Seasonally adjusted at annual rates.....do.....	-----	-----	258	227	204	195	185	219	194	194	224	210	225	235	215	-----
<b>CONSTRUCTION COST INDEXES</b>																
Dept. of Commerce composite.....1967=100..	147.7	173.0	181.3	182.9	183.8	184.7	188.3	189.2	189.3	187.6	188.9	189.9	191.2	191.6	192.6	-----
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	1,515	1,608	1,645	1,648	1,640	1,639	1,647	1,655	1,633	1,673	1,700	1,710	1,733	-----	-----	-----
Atlanta.....do.....	1,749	1,821	1,836	1,814	1,800	1,797	1,832	1,848	1,855	1,861	1,872	1,869	1,881	-----	-----	-----
New York.....do.....	1,590	1,711	1,757	1,751	1,746	1,743	1,775	1,780	1,785	1,793	1,800	1,798	1,815	-----	-----	-----
San Francisco.....do.....	1,469	1,552	1,585	1,578	1,614	1,609	1,612	1,617	1,633	1,657	1,693	1,690	1,734	-----	-----	-----
St. Louis.....do.....	1,434	1,536	1,587	1,584	1,574	1,571	1,576	1,579	1,591	1,601	1,674	1,677	1,700	-----	-----	-----
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1967=100..	154.0	168.4	175.3	-----	177.4	-----	178.3	-----	182.6	-----	184.5	-----	186.0	-----	-----	-----
Commercial and factory buildings.....do.....	154.4	171.1	179.6	-----	182.4	-----	182.8	-----	185.8	-----	187.8	-----	190.1	-----	-----	-----
Residences.....do.....	159.2	172.0	177.1	-----	177.9	-----	178.0	-----	180.6	-----	182.4	-----	184.3	-----	-----	-----

† Revised. ‡ Preliminary. § Computed from cumulative valuation total.  
 † Data for new construction have been revised back to 1958; those for housing starts and permits, back to 1959. The revised data are available from the Bureau of the Census, Washington, D.C. 20233.  
 ‡ Data for Aug. 1973 for nonresidential building and nonbuilding construction appearing in

the Oct. 1974 SURVEY were transposed; they should have read (mil. \$): Nonresidential building, \* 3,167; non-building construction, \* 2,453.  
 ○ Data for Oct. 1974 and Jan., May, July, and Oct. 1975 are for 5 weeks; other months, 4 weeks  
 ♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
Engineering News-Record:																
Building..... 1967=100.....	168.4	178.3	183.1	184.5	183.4	183.8	183.8	187.2	187.3	187.8	190.5	193.4	195.0	196.9	197.2	200.1
Construction..... do.....	176.5	188.0	194.5	195.5	195.0	195.3	195.8	198.1	198.1	198.8	201.4	205.3	209.2	211.7	211.5	213.5
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.)..... 1967=100.....	152.4	201.8	209.7			209.9			207.3			199.3				
CONSTRUCTION MATERIALS																
Output Index:																
Composite, unadjusted 1947-49=100.....	194.1	177.5	179.2	181.6	148.8	127.2	135.7	134.0	147.2	161.1	166.5	168.7				
Seasonally adjusted..... do.....			174.8	164.1	155.9	144.9	143.9	151.7	152.5	157.4	152.6	156.9				
Iron and steel products, unadjusted..... do.....	193.1	181.8	178.3	189.4	170.1	155.2	152.7	138.5	142.9	147.0	135.4	139.3				
Lumber and wood products, unadj..... do.....	194.6	171.6	167.7	161.0	130.9	114.5	133.5	139.7	154.9	172.3	175.7	170.3				
Portland cement, unadjusted..... do.....	235.4	215.3	248.3	271.9	183.8	138.7	114.8	105.0	131.4	172.1	204.0	213.8				
REAL ESTATE †																
Mortgage applications for new home construction:																
FHA net applications..... thous. units.....	83.2	87.1	8.2	11.1	7.9	5.8	5.1	4.8	6.7	7.8	12.6	7.7	6.0	5.6	6.4	8.3
Seasonally adjusted annual rates..... do.....			95	133	111	79	72	64	72	86	142	84	7.0	6.7	71	99
Requests for VA appraisals..... do.....	161.9	161.1	13.5	16.3	12.0	8.4	8.9	10.6	11.3	12.7	18.5	11.1	14.8	13.7	14.5	16.5
Seasonally adjusted annual rates..... do.....			169	185	157	132	126	144	128	131	216	120	156	157	172	188
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount..... mil. \$.....	4,473.30	3,933.70	340.28	392.74	352.57	374.25	557.54	398.53	514.78	539.14	483.49	534.43	597.49	511.79	516.06	564.15
Vet. Adm.: Face amount..... do.....	7,467.53	7,909.60	704.78	712.42	727.35	557.83	544.98	494.27	574.36	607.94	680.97	986.02	674.34	848.30	814.58	860.56
Federal Home Loan Banks, outstanding advances to member institutions, end of period..... mil. \$.....	15,147	21,804	20,772	21,409	21,502	21,804	20,728	19,461	18,164	17,527	17,145	16,803	16,685	16,945	17,482	
New mortgage loans of all savings and loan associations, estimated total..... mil. \$.....	49,412	38,959	2,676	2,399	1,961	2,212	2,004	2,277	3,110	4,173	5,370	5,971	5,498	5,731	5,558	
By purpose of loan:																
Home construction..... do.....	10,215	7,566	488	456	391	400	378	430	644	799	1,012	989	1,055	980	977	
Home purchase..... do.....	29,566	23,560	1,705	1,498	1,198	1,255	1,142	1,285	1,675	2,314	3,089	3,636	3,118	3,500	3,367	
All other purposes..... do.....	9,631	7,833	483	445	372	557	484	562	791	1,060	1,269	1,346	1,325	1,251	1,214	
Foreclosures..... number.....	135,803	140,469	11,095	12,606	11,185	12,749	12,815	11,545	12,636	12,833	12,291	12,476				
Fire losses (on bldgs., contents, etc.)..... mil. \$.....	2,639	3,100	254	274	262	298	307	287	341	335	312	265	275	285	276	

DOMESTIC TRADE

ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:																
Combined index 1967=100.....	130	141	144	147	146	148	147	146	142	141	146	143	148	147		
Network TV..... do.....	135	150	151	151	154	159	155	156	157	157	175	165	166	161		
Spot TV..... do.....	139	153	157	165	164	160	174	164	158	152	154	155	163	169		
Magazines..... do.....	116	121	122	125	133	123	123	115	117	117	109	109	125	121		
Newspapers..... do.....	131	141	152	140	130	152	135	152	136	134	142	140	135			
Magazine advertising (general and natl. farm magazines):																
Cost, total..... mil. \$.....	1,316.0	1,366.3	125.9	141.8	157.0	117.6	82.8	95.7	119.0	119.3	121.0	105.6	83.2	82.6	118.7	
Apparel and accessories..... do.....	52.9	50.3	7.0	6.3	5.1	3.4	2.6	3.0	5.0	5.2	3.7	1.8	2.2	2.9	6.6	
Automotive, incl. accessories..... do.....	120.4	104.5	7.5	12.5	12.3	6.8	4.3	5.6	10.1	8.7	9.7	9.8	7.2	5.3	6.1	
Building materials..... do.....	26.7	24.7	2.7	2.8	1.9	1.4	.9	1.3	1.8	2.3	2.5	2.1	1.4	.9	2.1	
Drugs and toiletries..... do.....	140.6	142.3	11.7	13.5	14.5	12.1	9.1	12.1	11.3	12.5	12.4	13.1	10.8	12.0	11.4	
Foods, soft drinks, confectionery..... do.....	96.2	92.3	6.4	9.8	12.5	8.8	4.4	8.4	7.8	7.8	7.4	6.4	6.7	5.1	6.2	
Beer, wine, liquors..... do.....	87.0	102.9	7.9	10.5	14.5	16.7	4.6	4.8	7.8	7.6	8.4	9.0	5.7	4.2	7.3	
Household equip., supplies, furnishings..... do.....	86.4	79.5	7.9	10.1	10.2	4.9	2.8	2.4	4.5	6.2	6.8	4.3	3.1	2.7	5.5	
Industrial materials..... do.....	28.4	35.4	3.1	3.0	3.9	3.1	2.6	2.4	2.9	2.9	3.5	2.9	2.3	2.6	3.1	
Soaps, cleansers, etc..... do.....	18.6	17.6	1.5	1.6	2.0	1.2	1.4	1.5	2.1	1.5	1.2	1.1	1.2	1.2	2.2	
Smoking materials..... do.....	110.5	136.3	12.2	12.5	12.7	12.6	9.7	10.8	12.6	11.9	12.1	12.8	11.5	12.3	13.2	
All other..... do.....	548.3	580.4	57.9	59.2	67.3	46.6	40.4	43.5	53.1	52.7	53.2	42.4	31.1	33.3	55.1	
Newspaper advertising expenditures (64 cities): †																
Total..... mil. \$.....	3,786.1	3,767.2	319.5	335.0	330.8	315.9	303.5	302.3	352.8	337.3	354.3	361.0	294.8	329.8	334.0	
Automotive..... do.....	99.8	104.2	9.8	9.3	9.9	4.8	7.6	8.4	8.1	7.3	9.4	9.0	6.2	5.9	8.6	
Classified..... do.....	1,024.2	966.7	83.6	78.2	70.3	57.1	76.0	75.6	86.4	79.7	84.6	88.6	80.5	91.2	83.1	
Financial..... do.....	138.9	126.0	9.4	13.1	9.4	11.1	14.5	8.1	10.8	12.5	9.4	12.0	10.8	6.3	12.0	
General..... do.....	479.2	491.5	44.8	46.9	46.8	36.8	39.6	44.0	50.3	47.6	50.7	49.3	32.8	33.4	45.6	
Retail..... do.....	2,044.1	2,078.8	171.9	187.5	194.5	206.1	165.7	166.2	197.3	190.2	200.2	202.1	164.6	193.1	184.8	
WHOLESALE TRADE ‡																
Merchant wholesalers sales (unadj.), total..... mil. \$.....	364,803	448,127	37,986	39,932	37,457	37,207	35,721	33,831	35,936	36,132	36,407	36,388	36,916	36,614	37,758	
Durable goods establishments..... do.....	168,074	202,341	17,569	18,288	16,112	15,382	15,021	14,168	15,041	15,828	15,731	15,733	15,721	15,315	16,292	
Nondurable goods establishments..... do.....	196,729	245,786	20,417	21,644	21,345	21,825	20,700	19,663	20,895	20,304	20,676	20,655	21,195	21,299	21,466	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total..... mil. \$.....	38,558	46,695	43,622	45,598	46,452	46,695	46,582	46,119	45,939	45,581	44,576	44,513	44,513	44,678	44,833	
Durable goods establishments..... do.....	21,648	27,529	25,888	26,448	27,044	27,529	28,006	28,002	28,210	28,315	27,958	27,834	27,710	27,365	27,158	
Nondurable goods establishments..... do.....	16,910	19,166	17,734	19,150	19,408	19,166	18,576	18,117	17,729	17,266	16,618	16,619	16,803	17,313	17,675	

† Revised. ‡ Preliminary. † Index as of Nov. 1, 1975: Building, 199.7; construction, 213.3. ‡ Beginning Jan. 1973 data reflect new reference base, 1967=100. † Includes data for items not shown separately. ‡ Data include guaranteed direct loans sold. † Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S-18.

‡ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart. † Series revised back to Jan. 1964 to reflect kind of business classifications of establishments selected for a new sample in terms of the 1967 Census of Business; revisions for earlier periods appear on p. 44 ff. of the December 1974 issue of the SURVEY.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

DOMESTIC TRADE—Continued

RETAIL TRADE																
<b>All retail sales:</b>																
Estimated sales (unadj.), total.....mil. \$.	503,317	537,782	43,800	46,758	46,351	52,253	41,315	39,802	44,937	45,896	51,204	49,052	50,026	50,663	48,188	51,809
<b>Durable goods stores ♀</b>																
Automotive dealers.....do.....	170,275	167,313	13,858	14,501	13,085	13,353	12,051	12,279	13,270	14,588	15,987	16,126	16,374	15,575	15,359	16,486
Passenger car, other auto. dealers.....do.....	100,661	93,089	7,591	7,978	6,965	6,239	6,732	7,258	7,641	8,422	9,180	9,342	9,611	8,812	8,518	9,453
Tire, battery, accessory dealers.....do.....	92,768	84,773	6,909	7,250	6,241	5,508	6,148	6,693	6,954	7,663	8,347	8,499	8,783	8,023	7,781	8,737
Furniture, home furn., and equip. ♀.....do.....	24,030	25,544	2,116	2,175	2,159	2,533	1,931	1,793	1,971	2,010	2,124	2,144	2,167	2,177	2,160	2,237
Furniture, home furnishings stores.....do.....	14,290	15,364	1,258	1,331	1,314	1,388	1,149	1,079	1,176	1,207	1,260	1,269	1,283	1,281	1,248	1,311
Household appliance, TV, radio.....do.....	7,904	8,006	664	647	643	855	610	554	605	620	679	697	708	707	712	727
Building materials and hardware.....do.....	22,766	23,491	2,057	2,161	1,897	1,760	1,498	1,439	1,631	1,879	2,199	2,212	2,244	2,189	2,180	2,287
Lumber, bldg. materials dealers♂.....do.....	18,049	18,323	1,629	1,699	1,453	1,241	1,152	1,092	1,237	1,418	1,628	1,664	1,721	1,701	1,697	1,800
Hardware stores.....do.....	4,717	5,163	429	462	444	519	346	347	394	461	571	544	523	488	483	487
<b>Nondurable goods stores ♀</b>																
Apparel and accessory stores.....do.....	333,042	370,469	29,942	32,257	33,266	38,900	29,264	27,523	31,667	31,308	35,217	32,926	33,652	35,088	32,829	35,323
Men's and boys' wear stores.....do.....	24,062	24,864	1,997	2,096	2,191	3,358	1,770	1,606	2,077	1,949	2,232	2,072	1,970	2,279	2,224	2,330
Women's apparel, accessory stores.....do.....	5,609	5,668	429	461	506	832	428	375	454	436	516	502	440	475	457	500
Shoe stores.....do.....	9,119	9,551	784	844	853	1,285	687	626	795	749	869	797	783	899	881	911
Shoe stores.....do.....	4,229	3,979	341	325	325	411	272	247	349	311	354	323	303	374	387	397
Drug and proprietary stores.....do.....	15,474	16,785	1,330	1,399	1,378	1,914	1,379	1,332	1,430	1,407	1,529	1,494	1,473	1,515	1,465	1,532
Eating and drinking places.....do.....	37,925	41,840	3,583	3,685	3,592	3,621	3,443	3,288	3,668	3,773	4,183	4,207	4,228	4,373	4,096	4,096
Food stores.....do.....	105,731	119,763	9,841	10,304	10,705	10,678	10,568	9,678	10,706	10,178	11,687	10,789	11,433	11,754	10,704	11,493
Grocery stores.....do.....	98,392	111,347	9,116	9,562	10,013	9,898	9,895	9,032	9,967	9,452	10,893	10,009	10,647	10,971	9,964	10,731
Gasoline service stations.....do.....	34,432	39,910	3,426	3,546	3,400	3,406	3,278	3,053	3,424	3,468	3,715	3,750	4,067	4,100	3,754	3,908
<b>General merchandise group with non-stores ♀</b>																
General merchandise group without non-stores ♀.....mil. \$.	83,301	89,286	7,034	7,711	8,751	12,036	5,588	5,524	7,039	7,059	8,047	7,502	7,288	7,983	7,677	8,303
Department stores.....do.....	76,938	82,535	6,460	7,059	8,089	11,416	5,108	5,036	6,489	6,503	7,488	6,973	6,759	7,427	7,058	7,587
Mail order houses (dept. store mdse.).....do.....	52,292	55,871	4,386	4,726	5,427	7,991	3,418	3,334	4,367	4,449	5,170	4,827	4,611	5,066	4,518	5,151
Variety stores.....do.....	5,384	5,839	473	609	705	602	346	385	458	445	435	407	443	496	518	518
Liquor stores.....do.....	8,212	8,714	662	727	817	1,285	524	542	706	660	798	713	665	789	707	707
Liquor stores.....do.....	9,602	10,285	818	867	923	1,207	801	745	837	806	945	909	968	953	871	871
<b>Estimated sales (seas. adj.), total Δ</b>																
Durable goods stores ♀ Δ.....do.....			14,100	13,686	13,035	13,554	14,126	14,664	13,378	14,165	14,703	14,965	15,432	15,506	15,350	15,371
Automotive dealers Δ.....do.....			7,874	7,555	6,979	7,646	7,747	8,420	7,361	7,901	8,263	8,447	8,850	8,871	8,678	8,769
Passenger car, other auto. dealers Δ.....do.....			7,158	6,555	6,314	6,956	7,022	7,675	6,623	7,164	7,508	7,654	8,082	8,120	7,932	7,932
Tire, battery, accessory dealers.....do.....			716	700	665	690	725	745	738	737	755	793	768	751	746	746
Furniture, home furn., and equip. ♀.....do.....			2,198	2,111	2,067	2,004	2,040	2,051	2,046	2,132	2,139	2,168	2,171	2,202	2,190	2,172
Furniture, home furnishings stores.....do.....			1,335	1,282	1,240	1,193	1,237	1,235	1,199	1,244	1,216	1,245	1,280	1,277	1,281	1,281
Household appliance, TV, radio.....do.....			676	638	629	617	625	633	660	686	716	723	688	711	717	717
Building materials and hardware.....do.....			1,958	1,957	1,892	1,843	1,895	1,892	1,819	1,883	2,006	1,999	1,993	1,977	2,042	2,042
Lumber, bldg. materials dealers♂.....do.....			1,514	1,517	1,465	1,412	1,424	1,415	1,355	1,415	1,517	1,515	1,515	1,505	1,563	1,563
Hardware stores.....do.....			444	440	427	431	471	477	464	468	489	484	478	472	479	479
<b>Nondurable goods stores ♀</b>																
Apparel and accessory stores.....do.....			31,758	32,158	31,494	31,555	31,880	32,250	32,573	32,648	33,470	33,613	34,223	34,419	34,123	34,584
Men's and boys' wear stores.....do.....			2,122	2,087	1,982	2,032	2,118	2,189	2,099	2,179	2,216	2,223	2,236	2,336	2,284	2,271
Women's apparel, accessory stores.....do.....			495	477	450	444	473	518	506	506	506	517	511	523	508	508
Shoe stores.....do.....			824	817	766	800	844	828	820	819	854	863	876	948	888	888
Shoe stores.....do.....			318	321	307	303	323	344	310	337	356	346	344	353	357	357
Drug and proprietary stores.....do.....			1,415	1,429	1,402	1,461	1,436	1,449	1,488	1,455	1,499	1,532	1,525	1,526	1,540	1,546
Eating and drinking places.....do.....			3,530	3,623	3,715	3,721	3,784	3,828	3,821	3,898	3,935	3,984	3,933	3,901	3,911	3,969
Food stores.....do.....			10,363	10,431	10,455	10,330	10,672	10,643	10,805	10,598	10,875	11,023	11,282	11,167	10,961	11,324
Grocery stores.....do.....			9,626	9,698	9,740	9,610	9,945	9,925	10,058	9,846	10,105	10,255	10,531	10,429	10,219	10,583
Gasoline service stations.....do.....			3,503	3,507	3,397	3,399	3,465	3,465	3,497	3,532	3,565	3,616	3,790	3,832	3,800	3,828
<b>General merchandise group with non-stores ♀</b>																
General merchandise group without non-stores ♀.....mil. \$.			7,578	7,533	7,409	7,371	7,261	7,533	7,599	7,638	7,981	7,994	7,903	8,091	8,069	8,032
Department stores.....do.....			7,006	6,960	6,865	6,758	6,704	7,000	7,058	7,068	7,429	7,421	7,321	7,523	7,463	7,415
Mail order houses (dept. store mdse.).....do.....			4,737	4,712	4,627	4,608	4,497	4,743	4,852	4,825	5,094	5,081	5,017	5,201	5,116	5,075
Variety stores.....do.....			514	513	499	485	489	456	482	482	496	510	509	509	532	532
Liquor stores.....do.....			745	753	732	684	720	746	739	746	788	774	728	799	781	781
Liquor stores.....do.....			888	891	884	886	871	882	903	884	919	941	927	929	931	931
<b>Estimated inventories, end of year or month: †</b>																
Book value (unadjusted), total †.....mil. \$.	63,661	72,056	70,166	74,316	76,738	72,056	71,028	71,346	72,475	72,847	72,050	71,669	71,268	70,295	72,216	72,216
Durable goods stores ♀.....do.....	29,094	33,747	29,920	32,034	33,714	33,747	33,717	33,196	33,499	33,852	33,604	33,419	32,725	31,243	31,984	31,984
Automotive dealers.....do.....	14,635	17,255	13,869	15,500	16,931	17,255	17,226	16,371	16,720	17,033	16,814	16,562	16,096	14,738	15,321	15,321
Furniture, home furn., and equip. do.....	4,637	5,186	5,211	5,350	5,417	5,186	4,964	4,845	4,732	4,686	4,658	4,662	4,640	4,658	4,725	4,725
Building materials and hardware.....do.....	4,150	4,425	4,684	4,427	4,433	4,425	4,477	4,590	4,675	4,731	4,709	4,755	4,642	4,673	4,650	4,650
Nondurable goods stores ♀.....do.....	34,567	38,309	40,246	42,282	43,024	38,309	37,311	38,150	38,976	38,995	38,446	38,250	38,543	39,052	40,232	40,232
Apparel and accessory stores.....do.....	5,151	5,280	5,792	6,009	6,054	5,280	5,098	5,326	5,512	5,515	5,488	5,353	5,377	5,508	5,815	5,815
Food stores.....do.....	6,968	8,130	7,484	7,803	8,159	8,130	7,797	7,840	7,900	7,883	7,865	7,865	7,889	7,896	8,074	8,074
<b>General merchandise group with non-stores</b>																
Department stores.....mil. \$.	14,434	15,540	18,202	19,353	19,403	15,540	14,997	15,313	16,056	16,169	15,870	15,765	15,954	16,310	16,872	16,872
Department stores.....do.....	8,422	9,246	10,759	11,646	11,934	8,788	8,920	9,505	9,631	9,631	9,540	9,373				

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
Firms with 11 or more stores:																
Estimated sales (unadj.), total	154,546	169,434	13,499	14,597	15,745	19,080	12,693	12,047	14,342	13,917	15,860	14,687	14,729	15,710	14,710	
Apparel and accessory stores	6,569	6,428	531	545	563	887	415	380	563	502	573	534	468	606	586	
Women's apparel, accessory stores	2,393	2,390	197	207	209	339	155	143	209	185	221	201	188	239	225	
Shoe stores	1,908	1,737	156	142	143	197	117	107	162	138	150	140	115	166	168	
Drug and proprietary stores	5,857	6,451	498	532	529	810	489	494	548	531	590	592	570	604	580	
General merchandise group with non-stores	65,569	70,597	5,557	6,132	6,956	9,633	4,308	4,298	5,559	5,574	6,372	5,948	5,745	6,349	6,074	
General merchandise group without non-stores	62,471	67,289	5,275	5,789	6,627	9,362	4,098	4,055	5,278	5,305	6,094	5,688	5,505	6,092	5,780	
Dept. stores, excl. mail order sales	46,380	49,802	3,914	4,215	4,831	7,086	3,051	2,976	3,900	3,983	4,607	4,321	4,140	4,543	4,330	
Variety stores	6,627	6,988	531	587	666	1,025	406	427	564	532	646	576	528	636	572	
Grocery stores	55,165	62,614	5,034	5,351	5,760	5,587	5,646	5,116	5,702	5,268	6,079	5,457	5,812	6,023	5,450	
Tire, battery, accessory dealers	2,210	2,168	177	187	179	183	151	145	175	198	210	215	195	195	178	
Estimated sales (seas. adj.), total			14,524	14,579	14,305	14,166	14,390	14,661	14,882	14,624	15,149	15,325	15,388	15,625	15,495	
Apparel and accessory stores			548	531	493	536	548	567	540	545	574	575	555	614	586	
Women's apparel, accessory stores			204	201	182	200	217	210	203	203	216	214	224	244	228	
Shoe stores			141	145	129	143	149	154	141	152	153	152	137	159	148	
Drug and proprietary stores			538	547	538	548	535	561	586	558	574	607	594	607	618	
General merchandise group with non-stores			6,014	5,999	5,909	5,712	5,722	5,941	6,038	6,012	6,325	6,352	6,225	6,474	6,405	
General merchandise group without non-stores			5,740	5,721	5,638	5,440	5,459	5,670	5,768	5,730	6,055	6,075	5,952	6,208	6,116	
Dept. stores, excl. mail order sales			4,227	4,202	4,161	4,096	4,030	4,221	4,333	4,297	4,539	4,534	4,476	4,636	4,558	
Variety stores			597	608	589	533	581	597	595	598	640	625	580	652	632	
Grocery stores			5,472	5,483	5,449	5,440	5,574	5,555	5,668	5,510	5,577	5,708	5,889	5,775	5,779	
Tire, battery, accessory dealers			188	177	169	167	190	197	189	186	194	197	178	184	187	
All retail stores, accts. receivable, end of yr. or mo.:																
Total (unadjusted)	27,031	28,916	27,099	27,406	27,267	28,916	27,666	26,932	26,694	26,961	27,663	27,341	26,988	27,115		
Durable goods stores	8,513	8,578	8,995	8,917	8,616	8,578	8,331	8,163	8,114	8,306	8,652	8,781	8,795	8,817		
Nondurable goods stores	18,518	20,338	18,114	18,489	18,951	20,338	19,335	18,769	18,580	18,655	19,011	18,560	18,193	18,298		
Charge accounts	10,445	10,806	10,804	11,029	10,760	10,806	10,326	10,120	10,214	10,550	11,221	11,049	10,813	10,757		
Installment accounts	16,586	18,110	16,295	16,377	16,807	18,110	17,340	16,812	16,480	16,411	16,442	16,292	16,175	16,358		
Total (seasonally adjusted)	25,368	27,035	27,339	27,458	27,340	27,035	27,208	27,246	27,129	27,303	27,606	27,402	27,609	27,554		
Durable goods stores	8,344	8,434	8,738	8,641	8,542	8,434	8,574	8,518	8,418	8,515	8,610	8,593	8,719	8,619		
Nondurable goods stores	17,024	18,601	18,601	18,817	18,798	18,601	18,634	18,728	18,711	18,788	18,996	18,809	18,890	18,935		
Charge accounts	9,991	10,374	10,772	10,840	10,596	10,374	10,590	10,562	10,510	10,659	10,902	10,786	10,938	10,846		
Installment accounts	15,377	16,661	16,567	16,618	16,744	16,661	16,615	16,684	16,619	16,644	16,704	16,616	16,671	16,708		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas	210.41	211.89	212.20	212.37	212.52	212.65	212.80	212.91	213.02	213.14	213.26	213.47	213.63	213.81	213.98	214.14
LABOR FORCE ♂																
Not Seasonally Adjusted																
Labor force, persons 16 years of age and over	91,040	93,240	93,661	94,105	93,822	93,538	93,342	93,111	93,593	93,564	93,949	96,191	97,046	96,493	94,965	95,431
Civilian labor force	88,714	91,011	91,444	91,891	91,609	91,327	91,149	90,913	91,395	91,369	91,768	94,013	94,859	94,308	92,795	93,267
Employed, total	84,409	85,936	86,242	86,847	85,924	85,220	82,969	82,604	83,036	83,549	84,146	85,444	86,650	86,612	85,274	86,023
Agriculture	3,452	3,492	3,563	3,536	3,224	2,959	2,888	2,890	2,988	3,171	3,622	3,869	4,090	3,886	3,626	3,524
Nonagricultural industries	80,957	82,443	82,679	83,312	82,700	82,261	80,082	79,714	80,048	80,377	80,524	81,575	82,560	82,726	81,647	82,499
Unemployed	4,304	5,076	5,202	5,044	5,685	6,106	8,180	8,309	8,359	7,820	7,623	8,569	8,209	7,696	7,522	7,244
Seasonally Adjusted ♂																
Civilian labor force			91,705	91,844	91,708	91,803	92,091	91,511	91,829	92,262	92,940	92,340	92,916	93,146	93,191	93,443
Employed, total			86,402	86,304	85,689	85,202	84,562	84,027	83,849	84,086	84,402	84,444	85,078	85,352	85,418	85,441
Agriculture			3,489	3,440	3,375	3,339	3,383	3,326	3,266	3,238	3,512	3,304	3,450	3,468	3,546	3,422
Nonagricultural industries			82,913	82,864	82,314	81,863	81,179	80,701	80,584	80,848	80,890	81,140	81,628	81,884	81,872	82,019
Unemployed			5,303	5,540	6,019	6,601	7,529	7,484	7,980	8,176	8,538	7,896	7,838	7,794	7,773	8,002
Long-term, 15 weeks and over	812	987	989	1,016	1,117	1,319	1,537	1,822	1,991	2,403	2,643	2,887	2,998	2,842	2,856	2,578
Rates (unemployed in each group as percent of total in the group):																
All civilian workers	4.9	5.6	5.8	6.0	6.6	7.2	8.2	8.2	8.7	8.9	9.2	8.6	8.4	8.4	8.3	8.6
Men, 20 years and over	3.2	3.8	3.9	4.3	4.6	5.3	6.0	6.2	6.8	7.0	7.3	7.0	7.0	6.6	7.0	7.1
Women, 20 years and over	4.8	5.5	5.7	5.6	6.6	7.2	8.1	8.1	8.5	8.6	8.6	8.1	7.9	7.7	7.5	7.8
Both sexes, 16-19 years	14.5	16.0	16.7	17.1	17.4	18.1	20.8	19.9	20.6	20.4	21.8	19.2	19.1	21.1	19.3	19.9
White	4.3	5.0	5.3	5.5	5.9	6.4	7.5	7.4	8.0	8.1	8.5	7.9	7.9	7.6	7.6	7.9
Negro and other races	8.9	9.9	9.9	10.9	11.6	12.5	13.4	13.5	14.2	14.6	14.7	13.7	13.0	14.0	14.3	14.2
Married men, wife present	2.3	2.7	2.8	3.0	3.3	3.8	4.5	4.7	5.2	5.6	5.8	5.7	5.4	5.0	5.3	5.2
Occupation: White-collar workers	2.9	3.3	3.5	3.3	3.8	4.1	4.6	4.5	4.6	4.7	5.4	4.8	4.8	4.6	4.7	4.8
Blue-collar workers	5.3	6.7	7.0	7.4	8.3	9.3	11.0	10.9	12.5	13.0	13.0	12.6	12.1	11.5	11.5	11.2
Industry of last job (nonagricultural):																
Private wage and salary workers	4.8	5.7	6.0	6.2	6.8	7.7	8.7	8.8	9.3	9.8	10.1	9.6	9.2	9.1	9.1	9.1
Construction	8.8	10.6	12.0	12.0	13.5	14.9	15.0	15.9	18.1	19.3	21.8	21.0	20.8	19.9	19.2	17.9
Manufacturing	4.3	5.7	6.0	6.4	7.4	8.9	10.5	11.0	11.4	12.2	12.3	12.0	11.1	10.5	10.6	10.2
Durable goods	3.9	5.4	5.3	6.1	7.0	8.7	10.5	10.9	11.3	12.8	12.7	12.9	11.5	11.3	11.3	10.5

♂ Revised. ♀ Preliminary. † As of July 1.  
 ‡ Includes data not shown separately. § Except department stores mail order.  
 ¶ Revisions back to 1970 appear in P-25, No. 545, "Population Estimates and Projections" (May 1975), Bureau of the Census.

♂ Beginning in the Feb. 1975 SURVEY, data reflect new seasonal factors; comparable monthly data back to 1963 appear in EMPLOYMENT AND EARNINGS (Feb. 1973), USDL, BLS.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. <sup>a</sup>

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT †																
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variation...thous.	76,896	78,413	79,171	79,465	79,151	78,462	76,207	75,772	75,778	76,177	76,689	77,183	76,439	*76,900	*77,582	78,130
Private sector (excl. government).....do.....	63,157	64,235	65,144	65,020	64,549	63,824	61,669	60,943	60,884	61,269	61,750	62,387	62,220	*62,788	*63,036	63,144
Seasonally Adjusted ‡																
Total employees, nonagricultural payrolls†...do.....	76,896	78,413	78,830	78,790	78,374	77,723	77,319	76,804	76,468	76,462	76,510	76,343	76,679	*77,023	*77,275	77,492
Private sector (excl. government).....do.....	63,157	64,235	64,531	64,437	63,975	63,302	62,852	62,210	61,850	61,770	61,784	61,652	61,863	*62,168	*62,445	62,602
Nonmanufacturing industries.....do.....	43,089	44,189	44,427	44,465	44,337	44,112	44,054	43,835	43,624	43,615	43,622	43,552	43,779	*43,914	*44,035	44,084
Goods-producing.....do.....	24,727	24,697	24,714	24,572	24,186	23,646	23,270	22,691	22,422	22,328	22,339	22,233	22,222	*22,418	*22,575	22,675
Mining.....do.....	644	694	708	728	722	686	723	724	729	732	738	741	743	*749	*749	770
Contract construction.....do.....	4,015	3,957	3,902	3,872	3,826	3,770	3,749	3,592	3,467	3,441	3,439	3,392	3,395	*3,415	*3,416	3,387
Manufacturing.....do.....	20,068	20,046	20,104	19,972	19,638	19,190	18,798	18,375	18,226	18,155	18,162	18,100	18,084	*18,254	*18,410	18,518
Durable goods.....do.....	11,839	11,895	11,943	11,870	11,656	11,357	11,099	10,813	10,728	10,637	10,595	10,527	10,465	*10,563	*10,650	10,676
Ordnance and accessories.....do.....	183	177	178	178	177	176	177	177	177	176	177	173	172	*187	*165	164
Lumber and wood products.....do.....	643	626	618	600	579	569	551	537	539	536	546	552	557	*563	*568	573
Furniture and fixtures.....do.....	536	517	518	507	486	474	454	441	434	436	439	437	441	*452	*463	463
Stone, clay, and glass products.....do.....	691	690	686	678	667	655	635	620	610	608	609	605	604	*610	*613	616
Primary metal industries.....do.....	1,324	1,344	1,352	1,353	1,339	1,308	1,284	1,248	1,218	1,189	1,168	1,149	1,134	*1,148	*1,169	1,161
Fabricated metal products.....do.....	1,500	1,505	1,508	1,492	1,467	1,425	1,374	1,357	1,336	1,332	1,324	1,317	1,298	*1,331	*1,340	1,344
Machinery, except electrical.....do.....	2,092	2,218	2,242	2,257	2,244	2,214	2,183	2,153	2,128	2,098	2,064	2,035	2,017	*2,013	*2,034	2,037
Electrical equipment and supplies.....do.....	2,020	2,030	2,023	2,009	1,951	1,888	1,850	1,785	1,773	1,740	1,735	1,723	1,712	*1,747	*1,758	1,777
Transportation equipment.....do.....	1,904	1,821	1,850	1,836	1,802	1,722	1,674	1,594	1,624	1,631	1,653	1,657	1,645	*1,645	*1,643	1,644
Instruments and related products.....do.....	497	520	523	521	515	511	506	497	490	488	481	481	482	*481	*485	488
Miscellaneous manufacturing.....do.....	451	448	447	439	429	415	411	404	399	397	399	398	403	*406	*412	409
Nondurable goods.....do.....	8,229	8,151	8,161	8,102	7,982	7,833	7,699	7,562	7,498	7,518	7,567	7,573	7,619	*7,691	*7,760	7,842
Food and kindred products.....do.....	1,719	1,713	1,707	1,704	1,693	1,684	1,668	1,662	1,659	1,664	1,670	1,671	1,668	*1,688	*1,689	1,708
Tobacco manufactures.....do.....	79	80	80	79	77	78	80	79	77	75	75	75	79	*78	*79	79
Textile mill products.....do.....	1,026	988	989	964	939	908	870	849	845	865	885	891	897	*918	*938	954
Apparel and other textile products.....do.....	1,406	1,348	1,339	1,327	1,298	1,246	1,218	1,188	1,180	1,191	1,205	1,215	1,245	*1,245	*1,260	1,285
Paper and allied products.....do.....	701	702	706	694	685	674	663	647	636	629	631	627	633	*639	*649	652
Printing and publishing.....do.....	1,104	1,112	1,116	1,114	1,107	1,104	1,101	1,094	1,089	1,084	1,079	1,073	1,068	*1,072	*1,074	1,072
Chemicals and allied products.....do.....	1,033	1,057	1,067	1,067	1,059	1,045	1,034	1,024	1,009	1,003	1,004	1,000	999	*1,008	*1,010	1,013
Petroleum and coal products.....do.....	193	199	198	199	200	198	194	191	194	193	195	197	199	*199	*200	202
Rubber and plastics products, nec.....do.....	677	676	684	683	654	632	614	579	564	568	574	572	575	*588	*598	609
Leather and leather products.....do.....	291	278	275	271	270	264	257	249	245	246	249	252	256	*256	*263	268
Service-producing.....do.....	52,169	53,715	54,116	54,218	54,188	54,077	54,049	54,113	54,046	54,134	54,171	54,110	54,457	*54,605	*54,700	54,817
Trans., comm., electric, gas, etc.....do.....	4,644	4,696	4,683	4,686	4,683	4,659	4,603	4,565	4,506	4,508	4,491	4,469	4,464	*4,466	*4,466	4,474
Wholesale and retail trade.....do.....	16,674	17,017	17,143	17,154	17,058	16,935	16,903	16,879	16,851	16,847	16,857	16,874	16,984	*17,016	*17,042	17,082
Wholesale trade.....do.....	4,107	4,223	4,239	4,246	4,237	4,224	4,205	4,189	4,178	4,176	4,175	4,153	4,161	*4,159	*4,180	4,182
Retail trade.....do.....	12,568	12,794	12,904	12,908	12,821	12,711	12,698	12,690	12,673	12,671	12,682	12,724	12,823	*12,857	*12,862	12,850
Finance, insurance, and real estate.....do.....	4,091	4,208	4,224	4,228	4,226	4,229	4,219	4,210	4,207	4,209	4,208	4,202	4,203	*4,218	*4,236	4,247
Services.....do.....	13,021	13,617	13,767	13,797	13,822	13,833	13,857	13,865	13,864	13,878	13,889	13,871	13,990	*14,050	*14,126	14,174
Government.....do.....	13,739	14,177	14,299	14,353	14,399	14,421	14,467	14,594	14,618	14,692	14,726	14,691	14,816	*14,855	*14,880	14,890
Federal.....do.....	2,663	2,724	2,746	2,745	2,742	2,738	2,734	2,733	2,733	2,731	2,732	2,738	2,745	*2,756	*2,765	2,763
State and local.....do.....	11,075	11,453	11,553	11,608	11,657	11,683	11,733	11,861	11,883	11,961	11,994	11,932	12,071	*12,099	*12,065	12,127
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous.	52,334	53,029	53,840	53,713	53,249	52,574	50,509	49,804	49,765	50,138	50,629	51,207	51,129	*51,685	*51,946	52,015
Manufacturing.....do.....	14,760	14,613	14,913	14,709	14,363	13,825	13,237	12,859	12,757	12,731	12,867	12,981	12,744	*13,180	*13,431	13,449
Seasonally Adjusted ‡																
Production or nonsupervisory workers on private nonagricultural payrolls.....thous.	52,334	53,029	53,255	53,153	52,687	52,038	51,624	51,005	50,663	50,585	50,629	50,536	50,825	*51,136	*51,388	51,501
Goods-producing.....do.....	18,562	18,374	18,379	18,227	17,869	17,373	17,034	16,487	16,230	16,161	16,194	16,122	16,115	*16,312	*16,458	16,546
Mining.....do.....	488	527	538	552	549	513	552	580	553	553	560	561	564	*567	*577	579
Contract construction.....do.....	3,315	3,234	3,189	3,160	3,113	3,058	3,045	2,886	2,762	2,745	2,747	2,712	2,711	*2,734	*2,731	2,702
Manufacturing.....do.....	14,760	14,613	14,652	14,515	14,207	13,802	13,437	13,051	12,915	12,863	12,887	12,849	12,840	*13,011	*13,160	13,265
Durable goods.....do.....	8,691	8,641	8,674	8,599	8,398	8,133	7,898	7,634	7,561	7,483	7,484	7,404	7,348	*7,450	*7,534	7,565
Ordnance and accessories.....do.....	92	85	85	85	84	85	84	85	84	84	84	82	81	*81	*77	75
Lumber and wood products.....do.....	554	533	525	508	486	476	459	445	448	444	454	459	468	*469	*475	479
Furniture and fixtures.....do.....	442	423	424	413	396	384	364	354	347	349	354	351	355	*366	*379	377
Stone, clay, and glass products.....do.....	553	552	548	540	531	519	501	487	479	478	479	477	477	*483	*496	488
Primary metal industries.....do.....	1,065	1,074	1,082	1,081	1,069	1,038	1,017	979	950	923	905	893	878	*892	*912	906
Fabricated metal products.....do.....	1,156	1,150	1,149	1,135	1,112	1,075	1,027	1,011	988	902	885	870	860	*877	*893	881
Machinery, except electrical.....do.....	1,416	1,485	1,507	1,518	1,500	1,475	1,450	1,422	1,400	1,372	1,339	1,317	1,300	*1,300	*1,316	1,318
Electrical equipment and supplies.....do.....	1,387	1,372	1,365	1,351	1,299	1,243	1,213	1,156	1,143	1,123	1,113	1,106	1,097	*1,131	*1,142	1,163
Transportation equipment.....do.....	1,368	1,285	1,315	1,304	1,271	1,206	1,162	1,087	1,122	1,126	1,151	1,155	1,143	*1,143	*1,142	1,148
Instruments and related products.....do.....	306	322	324	322	317	312	308	300	292	291	287	286	287	*286	*291	293
Miscellaneous manufacturing.....do.....	353	350	350	342	333	318	313	308	303	301	303	303	307	*311	*316	314
Nondurable goods.....do.....	6,069	5,972	5,978	5,916	5,809	5,669	5,539	5,417	5,354	5,380	5,433					

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

AVERAGE HOURS PER WEEK																	
Seasonally Adjusted																	
Avg. weekly hours per worker on private nonagric. payrolls:††	Seasonally adjusted		36.5	36.5	36.2	36.3	36.2	36.1	35.9	35.9	35.9	36.0	36.0	36.2	*36.1	36.2	
	Not seasonally adjusted	do.	37.1	36.7	36.5	36.1	36.4	35.7	35.6	35.7	35.8	36.3	36.4	*36.6	*36.3	36.2	
Mining	do.	42.5	42.4	43.1	43.4	36.3	41.3	42.5	42.4	41.9	41.1	42.6	42.2	*41.8	*42.2	42.6	
Contract construction	do.	37.0	36.9	36.7	37.1	37.0	37.4	37.2	36.8	34.9	36.8	36.9	35.7	*36.2	*36.7	36.5	
Manufacturing: Not seasonally adjusted	do.	40.7	40.0	40.3	40.1	39.7	39.9	38.7	38.5	38.7	38.9	39.0	39.5	*39.2	*39.7	39.9	
	Seasonally adjusted	do.	39.9	39.9	40.0	39.5	39.4	39.2	38.8	38.9	39.1	39.0	39.3	*39.7	*39.8	39.8	
Overtime hours	do.	3.8	3.2	3.2	3.1	2.8	2.7	2.4	2.4	2.3	2.3	2.4	2.4	*2.8	*2.8	2.7	
Durable goods	do.	41.5	40.7	40.7	40.7	40.3	40.2	40.1	39.7	39.5	39.7	39.5	39.6	*40.2	*40.2	40.0	
Overtime hours	do.	4.1	3.4	3.4	3.3	3.0	2.8	2.5	2.5	2.3	2.4	2.2	2.3	*2.7	*2.7	2.6	
Ordinance and accessories	do.	41.8	41.7	41.5	41.4	41.0	41.7	41.8	41.3	41.3	41.3	41.1	41.6	*41.2	*41.9	41.6	
Lumber and wood products	do.	40.7	39.7	39.1	38.9	38.5	38.2	38.1	38.6	38.0	38.8	38.8	39.0	*39.1	*39.5	39.5	
Furniture and fixtures	do.	39.9	39.0	38.7	38.6	37.8	37.4	36.6	36.4	36.6	37.2	37.5	37.6	*37.8	*38.3	38.9	
Stone, clay, and glass products	do.	42.1	41.4	41.3	41.3	41.2	41.0	40.9	40.2	39.6	40.3	40.2	40.3	*40.6	*40.7	40.8	
Primary metal industries	do.	42.4	41.7	41.9	41.9	41.5	41.1	40.6	40.3	40.0	39.7	39.5	39.6	*39.7	*39.9	40.1	
Fabricated metal products	do.	41.6	40.8	41.1	40.9	40.4	40.5	40.4	39.8	39.7	39.7	39.5	39.5	*40.0	*40.3	40.3	
Machinery, except electrical	do.	42.6	42.3	42.5	42.5	42.2	42.0	41.8	41.3	40.9	41.0	40.5	40.4	*40.8	*40.7	40.7	
Electrical equipment and supplies	do.	40.4	39.8	39.8	39.7	39.5	39.6	39.5	39.2	39.2	39.4	39.1	39.3	*39.5	*39.6	39.6	
Transportation equipment	do.	41.9	40.1	40.1	40.5	39.6	39.5	39.6	39.2	39.1	40.5	39.5	40.0	*40.7	*41.2	40.5	
Instruments and related products	do.	40.8	40.2	40.1	39.9	39.9	39.7	39.6	39.0	39.1	39.2	39.3	39.4	*39.7	*39.5	39.8	
Miscellaneous manufacturing ind.	do.	38.9	38.5	38.5	38.4	37.9	38.2	38.1	37.8	37.7	38.1	38.1	38.3	*38.1	*38.2	38.7	
Nondurable goods	do.	39.6	39.1	38.9	38.9	38.4	38.2	38.1	37.6	37.9	38.0	38.3	38.7	*39.3	*39.4	39.4	
Overtime hours	do.	3.4	3.0	2.9	2.8	2.6	2.5	2.3	2.2	2.2	2.2	2.4	2.6	*2.8	*2.9	2.9	
Food and kindred products	do.	40.4	40.4	40.3	40.3	40.1	40.0	40.0	40.0	40.2	39.9	39.9	39.9	*40.1	*40.7	40.6	
Tobacco manufactures	do.	38.5	38.0	38.2	37.3	37.3	37.7	37.5	37.5	38.6	38.3	36.9	39.8	*35.4	*37.6	36.7	
Textile mill products	do.	40.9	39.4	39.1	38.4	37.7	36.7	36.2	36.1	36.9	37.7	38.9	39.2	*39.6	*40.4	40.9	
Apparel and other textile products	do.	35.8	35.1	35.1	35.3	34.4	34.3	34.2	33.6	33.8	34.3	34.4	35.2	*35.5	*35.9	36.1	
Paper and allied products	do.	42.7	42.1	41.9	41.8	41.3	41.3	41.0	40.6	40.5	40.4	40.9	41.5	*42.1	*42.2	42.3	
Printing and publishing	do.	37.9	37.6	37.5	37.6	37.4	37.3	37.4	37.1	37.0	36.8	36.7	36.7	*37.1	*37.0	36.9	
Chemicals and allied products	do.	41.9	41.6	41.5	41.3	41.1	41.0	40.7	40.6	40.4	40.3	40.6	40.7	*40.9	*41.1	41.3	
Petroleum and coal products	do.	42.3	42.5	42.3	42.6	42.2	42.2	41.9	41.9	41.7	41.0	41.5	41.2	*41.3	*41.0	41.5	
Rubber and plastics products, nec.	do.	41.1	40.4	40.4	40.7	39.7	39.5	39.5	38.8	38.7	39.0	39.6	39.6	*40.1	*40.3	40.3	
Leather and leather products	do.	37.9	37.2	36.6	36.9	36.6	36.2	35.9	35.4	35.3	36.5	36.5	37.5	*37.8	*38.0	38.9	
Trans., comm., elec., gas, etc.	do.	40.6	40.2	40.2	40.1	39.8	39.8	39.9	39.7	39.7	39.8	39.2	39.5	*39.4	*39.5	39.5	
Wholesale and retail trade	do.	34.7	34.1	34.0	33.9	33.8	33.9	33.8	33.9	33.9	33.7	33.9	33.8	*33.6	*33.8	33.7	
Wholesale trade	do.	39.5	38.9	38.8	38.7	38.6	38.6	38.7	38.6	38.6	38.6	38.6	38.4	*38.5	*38.6	38.6	
Retail trade	do.	33.3	32.7	32.5	32.4	32.5	32.5	32.4	32.3	32.5	32.3	32.5	32.4	*32.3	*32.1	32.2	
Finance, insurance, and real estate	do.	36.9	36.7	36.8	36.6	36.8	36.8	36.9	36.8	36.6	36.2	36.4	36.5	*36.3	*36.3	36.4	
Services	do.	34.0	33.9	33.9	33.8	33.8	33.8	33.9	33.9	33.8	33.7	33.9	33.7	*33.8	*33.6	33.7	
AGGREGATE HOURS																	
Seasonally Adjusted																	
Hours of wage and salary workers in nonagric. establishments, for 1 week in the month, seasonally adjusted at annual rate: bil. hours		149.27	150.72	151.50	152.62	149.99	148.48	147.96	146.15	145.38	145.58	145.70	145.04	145.35	*146.81	*147.15	147.96
Total private sector	do.	121.91	122.63	123.17	122.84	121.31	120.13	119.22	117.39	116.94	116.32	116.60	116.24	116.46	*117.61	*117.93	118.30
Mining	do.	1.42	1.53	1.59	1.64	1.36	1.47	1.60	1.60	1.59	1.56	1.64	1.63	1.63	*1.63	*1.64	1.71
Contract construction	do.	7.68	7.58	7.45	7.47	7.36	7.33	7.25	6.87	6.29	6.58	6.60	6.30	6.39	*6.52	*6.50	6.43
Manufacturing	do.	42.06	41.50	41.64	41.36	40.34	39.82	38.44	37.28	36.98	36.94	36.95	36.98	37.05	*37.70	*38.05	38.19
Transportation, comm., elec., gas	do.	9.78	9.82	9.79	9.77	9.69	9.64	9.55	9.42	9.30	9.33	9.16	9.18	9.15	*9.17	*9.22	9.19
Wholesale and retail trade	do.	30.13	30.27	30.36	30.29	30.17	29.96	29.86	29.72	29.80	29.66	29.81	29.73	29.80	*29.94	*29.84	29.91
Finance, insurance, and real estate	do.	7.83	8.01	8.08	8.05	8.09	8.09	8.10	8.06	8.01	7.92	7.96	7.98	7.93	*7.96	*8.00	8.04
Services	do.	23.02	23.93	24.27	24.25	24.29	24.31	24.43	24.44	24.37	24.32	24.48	24.45	24.52	*24.69	*24.68	24.84
Government	do.	27.36	28.08	28.33	29.78	28.68	28.35	28.74	28.76	29.04	29.26	29.10	28.80	28.89	*29.20	*29.23	29.66
Indexes of hours (aggregate weekly):††	1967=100	113.0	113.0	113.3	112.9	111.3	109.9	108.9	107.0	105.9	106.0	106.3	106.0	106.4	*107.6	*108.0	108.4
Private nonagric. payrolls, total	do.	105.9	103.4	103.4	102.7	99.2	96.7	94.5	90.7	88.4	89.2	89.4	88.9	89.3	*91.2	*92.3	92.8
Mining	do.	103.7	111.7	116.0	119.9	99.7	106.0	117.4	116.7	115.9	113.7	119.4	118.4	118.8	*118.6	*119.7	123.4
Contract construction	do.	120.1	117.1	114.7	114.9	112.9	112.1	111.0	104.1	94.5	99.0	99.3	94.9	96.2	*98.3	*98.0	96.6
Manufacturing	do.	103.5	100.7	101.0	100.0	96.8	93.6	90.8	87.4	86.4	86.6	86.6	86.6	86.6	*87.1	*88.0	91.0
Durable goods	do.	104.7	102.0	102.6	101.7	98.3	94.9	91.8	87.9	86.6	86.5	86.5	85.4	85.2	*86.7	*87.8	88.1
Nondurable goods	do.	101.7	98.8	98.6	97.5	94.5	91.7	89.3	86.7	86.0	86.7	88.2	89.1	90.2	*92.4	*94.0	95.3
Service-producing	do.	117.9	119.7	120.2	120.0	119.6	119.1	118.9	118.4	118.1	117.6	117.6	118.0	117.8	*119.0	*118.9	119.2
Transportation, comm., elec., gas	do.	108.4	108.6	108.0	107.7	106.8	106.2	105.0	103.5	102.1	102.3	100.3	100.6	100.3	*100.5	*101.0	100.6
Wholesale and retail trade	do.	116.1	116.2	116.5	116.3	115.7	114.7	114.3	113.7	113.9	113.4	113.9	113.7	114.6	*115.2	*114.8	115.1
Wholesale trade	do.	113.2	114.4	114.5	114.3	113.8	113.3	113.0	112.1	111.6	111.5	111.4	110.3	110.8	*111.0	*111.3	111.6
Retail trade	do.	117.1	116.9	117.3	117.0	116.4	115.2	114.7	114.2	114.8	114.0	114.8	115.0	116.0	*116.8	*116.2	116.4
Finance, insurance, and real estate	do.	123.5	125.0	125.8	125.0	125.1	125.1	125.2	124.5	123.6	122.1	122.9	123.2	122.3	*122.9	*123.4	123.8
Services	do.	123.0	127.9	129.1	129.1	129.3	129.3	129.9	129.9	129.6	129.3	130.3	129.9	130.4	*131.4	*131.3	131.9
HOURLY AND WEEKLY EARNINGS																	
Average hourly earnings per worker:††																	
Not seasonally adjusted:																	
Private nonagric. payrolls	dollars	3.92	4.22	4.35	4.37	4.36	4.38	4.40	4.42	4.44	4.46	4.48	4.51	4.53	*4.56	*4.64	4.65
Mining	do.	4.73	5.21	5.38	5.38	5.23	5.43	5.69	5.74	5.75	5.73	5.81	5.87	5.88	*5.92	*6.02	6.00
Contract construction	do.	6.37	6.75	7.01	6.99	7.00	7.05										

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS—Con.																
Avg. hourly earnings per worker, private nonagric. payrolls. Not seas. adj. †—Continued																
Manufacturing—Continued																
Nondurable goods.....dollars	3.68	3.99	4.09	4.11	4.14	4.20	4.23	4.25	4.27	4.27	4.30	4.32	4.36	4.36	4.41	4.42
Excluding overtime.....do.	3.63	3.84	3.93	3.96	4.00	4.07	4.11	4.13	4.16	4.16	4.17	4.18	4.21	4.20	4.23	4.25
Food and kindred products.....do.	3.82	4.16	4.22	4.26	4.30	4.37	4.42	4.45	4.48	4.49	4.52	4.54	4.55	4.58	4.61	4.65
Tobacco manufactures.....do.	3.74	4.10	4.05	4.06	4.20	4.27	4.34	4.49	4.69	4.77	4.77	4.89	4.62	4.32	4.27	4.22
Textile mill products.....do.	2.95	3.19	3.28	3.28	3.28	3.28	3.28	3.30	3.31	3.32	3.33	3.34	3.34	3.38	3.48	3.53
Apparel and other textile prod.....do.	2.78	2.99	3.00	3.10	3.10	3.11	3.14	3.13	3.16	3.16	3.15	3.16	3.16	3.16	3.22	3.23
Paper and allied products.....do.	4.19	4.51	4.64	4.66	4.69	4.74	4.75	4.75	4.78	4.81	4.86	4.95	5.05	5.10	5.10	5.13
Printing and publishing.....do.	4.68	4.97	5.08	5.09	5.12	5.17	5.16	5.20	5.23	5.25	5.32	5.35	5.41	5.45	5.49	5.52
Chemicals and allied products.....do.	4.48	4.85	4.98	5.01	5.06	5.11	5.15	5.16	5.19	5.22	5.30	5.35	5.42	5.44	5.48	5.50
Petroleum and coal products.....do.	5.21	5.61	5.78	5.78	5.78	5.82	5.88	6.11	6.27	6.30	6.33	6.38	6.51	6.55	6.59	6.55
Rubber and plastics products, nec. do.	3.80	4.03	4.12	4.15	4.16	4.21	4.23	4.22	4.23	4.25	4.30	4.33	4.42	4.39	4.42	4.42
Leather and leather products.....do.	2.81	3.01	3.07	3.07	3.11	3.12	3.15	3.18	3.21	3.21	3.20	3.21	3.22	3.21	3.26	3.25
Transportation, comm., elec., gas.....do.	5.04	5.43	5.58	5.62	5.62	5.65	5.67	5.70	5.72	5.75	5.78	5.83	5.90	6.05	6.11	6.08
Wholesale and retail trade.....do.	3.20	3.47	3.55	3.57	3.58	3.57	3.65	3.68	3.68	3.69	3.72	3.73	3.73	3.76	3.80	3.82
Wholesale trade.....do.	4.12	4.49	4.63	4.63	4.68	4.71	4.74	4.79	4.80	4.80	4.83	4.87	4.88	4.93	4.95	4.98
Retail trade.....do.	2.87	3.09	3.16	3.18	3.18	3.18	3.24	3.27	3.27	3.29	3.31	3.33	3.33	3.35	3.39	3.41
Finance, insurance, and real estate.....do.	3.58	3.82	3.91	3.90	3.92	3.98	3.99	4.05	4.09	4.11	4.16	4.13	4.15	4.17	4.19	4.19
Services.....do.	3.46	3.76	3.85	3.86	3.89	3.92	3.94	3.99	4.00	4.09	4.01	4.02	4.03	4.03	4.13	4.15
Seasonally adjusted: ‡																
Private nonagricultural payrolls.....do.	3.92	4.22	4.31	4.34	4.35	4.38	4.41	4.43	4.46	4.47	4.49	4.51	4.54	4.57	4.60	4.62
Mining.....do.	4.73	5.21	5.37	5.43	5.22	5.30	5.62	5.71	5.76	5.71	5.82	5.89	5.92	5.97	6.01	6.06
Contract construction.....do.	6.37	6.75	6.92	6.90	6.96	7.00	7.08	6.98	7.18	7.16	7.16	7.27	7.33	7.30	7.30	7.38
Manufacturing.....do.	4.08	4.41	4.53	4.57	4.59	4.62	4.65	4.68	4.72	4.73	4.75	4.78	4.82	4.86	4.88	4.91
Transportation, comm., elec., gas.....do.	5.04	5.43	5.52	5.60	5.60	5.64	5.66	5.70	5.75	5.72	5.82	5.87	5.90	6.05	6.04	6.06
Wholesale and retail trade.....do.	3.20	3.47	3.54	3.57	3.59	3.60	3.63	3.67	3.67	3.68	3.71	3.73	3.74	3.78	3.79	3.82
Finance, insurance, and real estate.....do.	3.58	3.82	3.91	3.91	3.94	3.97	3.97	4.02	4.08	4.08	4.11	4.18	4.14	4.18	4.17	4.20
Services.....do.	3.46	3.76	3.82	3.85	3.89	3.91	3.93	3.97	3.99	3.99	4.01	4.04	4.06	4.08	4.10	4.14
Indexes of avg. hourly earnings, seas. adj.: ○ ††																
Private nonfarm economy:																
Current dollars.....1967=100	146.6	158.6	162.0	163.3	164.2	165.4	166.3	167.8	169.1	169.4	170.6	172.2	173.1	174.6	175.1	176.8
1967 dollars.....do.	110.1	107.4	107.0	106.8	106.4	106.4	106.3	106.6	107.2	106.8	107.1	107.3	106.6	107.4	107.2	107.5
Mining.....do.	147.6	163.1	167.6	168.8	167.9	167.6	174.9	177.7	178.5	178.1	180.7	182.8	184.0	186.2	187.1	188.8
Contract construction.....do.	154.4	163.7	167.3	167.3	168.3	169.6	170.4	168.8	173.7	173.7	173.4	175.9	177.4	176.7	176.6	178.9
Manufacturing.....do.	143.6	156.0	159.7	161.3	162.5	163.7	164.8	166.1	167.7	168.6	169.7	171.0	172.2	173.3	174.5	176.3
Transportation, comm., elec., gas.....do.	155.6	167.3	170.3	172.4	172.7	173.6	174.3	175.6	176.8	177.6	179.3	181.1	181.1	182.4	183.4	186.3
Wholesale and retail trade.....do.	143.1	155.0	158.7	159.6	160.4	161.1	162.6	164.1	164.8	164.9	166.4	167.5	168.3	170.5	170.5	171.9
Finance, insurance, and real estate.....do.	138.4	148.6	152.6	152.9	153.9	155.0	154.9	157.3	159.8	159.4	160.4	163.1	161.5	163.0	163.0	164.3
Services.....do.	150.1	163.3	165.9	167.0	168.3	169.4	170.4	172.1	172.9	172.5	173.5	175.5	175.8	177.1	177.5	179.5
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (E NR): ♂																
Common labor.....\$ per hr.	7.07	7.55	7.78	7.86	7.88	7.90	7.94	7.96	7.96	7.99	8.06	8.23	8.44	8.57	8.58	8.59
Skilled labor.....do.	9.58	10.18	10.40	10.50	10.55	10.58	10.62	10.66	10.67	10.70	10.76	10.93	11.08	11.24	11.29	11.37
Farm (U.S.) wage rates, hired workers, by method of pay: *																
All workers, including piece-rate.....\$ per hr.		2.29		2.57			2.47		2.42		2.42		2.29			
All workers, other than piece-rate.....do.		2.24		2.47			2.42		2.42		2.39		2.25			
Workers receiving cash wages only.....do.		2.48		2.78			2.70		2.63		2.63		2.39			
Workers paid per hour, cash wages only.....do.		2.35		2.51			2.49		2.46		2.46		2.31			
Railroad wages (average, class I).....do.	5.427	5.707				5.698										
Avg. weekly earnings per worker, † private nonfarm: ‡																
Current dollars, seasonally adjusted.....do.	145.43	154.45	157.32	158.41	157.47	158.99	159.64	159.92	160.11	160.47	161.19	162.36	163.44	165.43	166.06	167.24
1967 dollars, seasonally adjusted.....do.	109.26	104.57	103.85	103.64	102.07	102.26	102.02	101.64	101.48	101.11	101.21	101.16	100.67	101.73	101.65	101.70
Spendable earnings (worker with 3 dependents): ○																
Current dollars, seasonally adjusted.....do.	127.41	134.37	136.58	137.42	138.70	137.87	138.38	138.59	138.73	139.00	146.00	146.91	147.76	149.31	149.81	150.73
1967 dollars, seasonally adjusted.....do.	95.73	90.97	90.16	89.91	88.61	88.67	88.43	88.08	87.93	87.58	91.67	91.53	91.01	91.82	91.70	91.66
Current dollars, not seasonally adjusted: ‡																
Private nonfarm, total.....dollars	145.43	154.45	159.65	159.51	157.40	159.43	157.08	157.79	158.06	159.22	160.38	163.71	164.89	166.90	168.43	168.33
Mining.....do.	201.03	220.90	233.49	235.64	190.37	224.80	238.98	241.08	237.48	233.78	247.51	250.65	248.72	248.64	255.85	258.00
Contract construction.....do.	235.69	249.08	263.58	265.62	255.50	259.44	250.99	247.45	247.76	259.17	262.73	262.07	270.05	274.81	277.13	279.75
Manufacturing.....do.	166.06	176.40	182.96	183.26	182.22	185.93	180.73	180.18	182.66	184.00	185.25	188.81	188.55	191.35	196.58	195.91
Durable goods.....do.	180.11	190.88	198.03	199.59	198.05	202.86	195.53	196.21	197.79	199.58	199.87	203.49	202.64	205.88	212.22	211.85
Nondurable goods.....do.	145.73	156.01	160.74	160.29	159.80	161.70	159.05	158.53	160.98	161.41	164.26	168.05	169.60	172.22	175.52	174.59
Transportation, comm., elec., gas.....do.	204.62	218.29	225.43	226.49	223.68	224.87	224.53	224.58	224.80	226.55	226.00	231.45	235.41	241.40	243.79	241.38
Wholesale and retail trade.....do.	111.04	118.33	121.06	120.31	120.29	122.09	121.55	122.91	123.28	123.25	124.99	127.19	128.69	130.10	128.06	127.97
Wholesale trade.....do.	162.74	174.66	180.11	179.18	180.65	183.69	182.49	183.46	184.32	183.84	185.96	187.98	188.86	190.79	191.07	192.23
Retail trade.....do.	95.57	101.04	103.02	102.40	102.08	104.30	103.03	103.99	104.64	104.95	106.25	109.22	110.89	111.89	109.16	109.12
Finance, insurance, and real estate.....do.	132.10	140.19	143.50	142.74	143.86	146.46	147.23	149.04	149.29	148.06	149.19	151.84	150.33	151.06	150.95	152.52
Services.....do.	117.64	127.46	130.90	130.08	130.70	132.50	132.78	134.46	134.40	133.67	134.74	137.08	138.23	138.23	139.18	139.44
HELP-WANTED ADVERTISING																
Seasonally adjusted index†.....1967=100.	126	110	107	99	91	85	77	76	74	74	74	81	84	83	83	83
LABOR TURNOVER†																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total.....mo. rate per 100 employees	4.8	4.2	4.9	3.8	2.4	1.8	3.0	2.7	3.2	3.7	3.9	4.5	4.5	5.1	4.6	
New hires.....do.	3.9	3.2	3													

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973		1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

UNEMPLOYMENT INSURANCE															
Unemployment insurance programs:															
Insured unemployment, all programs, average weekly \$ <sup>1</sup> .....	1,783	2,568	2,081	2,246	2,825	3,910	5,213	5,751	5,886	5,647	5,202	4,892	4,990	4,590	4,254
State programs:															
Initial claims.....	12,820	18,880	1,171	1,608	2,017	3,192	3,616	2,455	2,158	2,041	1,749	1,832	.....	3,436	4,077
Insured unemployment, avg. weekly.....	1,632	2,260	1,783	1,947	2,499	3,550	4,752	5,108	5,091	4,775	4,281	3,878	3,871	3,436	4,077
Percent of covered employment: $\Delta$															
Unadjusted.....	2.7	3.5	2.7	3.0	3.8	5.4	7.2	7.8	7.7	7.2	6.4	5.8	5.8	5.1	4.6
Seasonally adjusted.....	3.4	3.7	3.4	3.7	4.2	4.9	5.5	6.0	6.4	6.8	7.0	6.7	6.2	5.8	5.8
Beneficiaries, average weekly.....	1,371	1,874	1,455	1,520	1,814	2,593	3,735	4,342	4,553	4,353	3,847	3,437	.....	.....	.....
Benefits paid \$.....	4,007.6	5,974.9	381.0	442.0	485.0	745.9	1,128.2	1,164.2	1,290.6	1,294.2	1,148.1	984.0	.....	.....	.....
Federal employees, insured unemployment, average weekly.....															
.....	38	40	38	38	42	43	46	47	47	43	40	40	43	43	44
Veterans' program (UCX):															
Initial claims.....	360	377	33	36	33	39	36	30	29	30	28	34	.....	102	105
Insured unemployment, avg. weekly.....	62	71	65	67	75	85	93	95	96	94	92	91	98	.....	.....
Beneficiaries, average weekly.....	60	65	63	63	70	82	98	100	102	101	95	95	.....	.....	.....
Benefits paid \$.....	209.4	249.2	18.5	20.3	20.7	25.3	30.9	28.1	30.1	31.2	30.1	29.0	.....	.....	.....
Railroad program:															
Applications.....	93	69	7	4	5	10	15	16	9	6	4	18	28	13	15
Insured unemployment, avg. weekly.....	12	10	9	8	13	15	25	26	27	27	20	18	23	24	35
Benefits paid \$.....	30.6	22.2	1.5	1.6	1.6	2.8	3.8	4.9	5.1	5.5	4.2	3.9	3.9	4.9	16.1

FINANCE

BANKING															
Open market paper outstanding, end of period:															
Bankers' acceptances.....	8,892	18,484	16,035	16,882	17,553	18,484	18,602	18,579	18,730	18,727	18,108	17,740	16,930	.....	.....
Commercial and financial co. paper, total.....	41,073	49,070	49,087	51,754	51,883	49,070	51,528	52,325	50,745	51,552	51,238	48,851	49,298	.....	.....
Financial companies.....	32,691	36,376	36,428	37,751	37,351	36,376	36,880	37,593	36,481	37,534	38,631	36,806	37,226	.....	.....
Dealer placed.....	5,487	4,611	5,333	5,242	4,860	4,611	5,029	5,167	5,342	5,461	5,889	5,604	6,018	.....	.....
Directly placed.....	27,204	31,765	31,095	32,509	32,491	31,765	31,851	32,426	31,139	32,073	32,742	31,202	31,208	.....	.....
Nonfinancial companies.....	8,382	12,694	12,659	14,003	14,532	12,694	14,648	14,732	14,264	14,018	12,607	12,045	12,072	.....	.....
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:															
Total, end of period.....	21,840	27,152	26,172	26,796	26,897	27,152	27,964	28,304	28,808	29,214	29,575	29,951	30,421	30,837	31,072
Farm mortgage loans:															
Federal land banks.....	11,071	13,643	13,185	13,418	13,643	13,643	14,086	14,326	14,641	14,917	15,180	15,437	15,654	15,851	16,044
Loans to cooperatives.....	2,577	3,573	3,092	3,598	3,573	3,573	3,910	3,821	3,741	3,650	3,499	3,371	3,320	3,738	3,847
Other loans and discounts.....	8,193	9,933	9,895	9,779	9,681	9,933	9,908	10,157	10,426	10,646	10,895	11,143	11,247	11,248	11,181
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:															
Total (233 SMSA's) <sup>1</sup> .....	.....	.....	22,017.5	22,348.8	22,918.7	22,192.4	21,856.3	22,952.7	22,182.9	22,707.5	22,739.7	22,504.2	22,830.2	23,268.6	23,228.2
New York SMSA.....	.....	.....	9,970.8	10,271.1	10,538.9	10,157.8	10,157.8	10,918.0	10,241.1	10,810.3	10,826.1	10,612.2	10,709.5	10,628.8	10,585.0
Total 232 SMSA's (except N.Y.).....	.....	.....	12,046.7	12,077.6	12,379.8	12,260.6	11,698.4	12,034.7	11,941.8	11,897.2	11,913.6	11,892.0	12,120.7	12,639.7	12,643.2
6 other leading SMSA's <sup>1</sup> .....	.....	.....	5,092.1	5,084.7	5,160.2	5,152.7	4,868.4	4,992.8	4,899.9	4,770.6	4,852.6	4,755.2	4,841.1	5,125.1	5,196.7
226 other SMSA's.....	.....	.....	6,954.7	6,993.0	7,219.6	7,107.9	6,830.1	7,041.9	7,041.9	7,126.7	7,061.0	7,136.9	7,279.5	7,514.6	7,446.5
Federal Reserve banks, condition, end of period:															
Assets, total \$.....	106,464	113,611	111,208	110,632	113,134	113,611	112,562	112,633	111,291	122,628	116,755	115,687	112,587	113,672	120,344
Reserve bank credit outstanding, total \$.....	84,680	89,013	89,930	87,037	90,110	89,013	88,669	88,856	89,465	98,583	93,780	92,929	89,562	90,516	95,208
Time loans.....	1,258	299	2,920	1,122	1,225	299	103	77	60	1,539	24	561	177	231	283
U.S. Government securities.....	78,516	80,501	81,035	79,351	80,998	80,501	81,344	81,086	81,415	87,846	85,622	84,749	81,883	82,546	86,998
Gold certificate account.....	11,460	11,652	11,460	11,460	11,460	11,652	11,635	11,621	11,620	11,820	11,620	11,620	11,620	11,598	11,599
Liabilities, total \$.....	106,464	113,611	111,208	110,632	113,134	113,611	112,562	112,633	111,291	122,628	116,755	115,687	112,587	113,672	120,344
Deposits, total.....	31,486	30,649	33,616	31,916	32,780	30,649	33,631	32,838	32,525	41,234	35,002	32,823	29,470	29,951	34,928
Member-bank reserve balances.....	27,060	25,843	29,266	29,895	29,860	25,843	28,839	28,644	27,139	32,028	26,445	25,976	25,740	26,484	25,913
Federal Reserve notes in circulation.....	65,470	72,259	67,775	68,520	70,137	72,259	69,945	70,679	70,871	71,167	72,280	73,626	74,207	74,653	74,999
All member banks of Federal Reserve System, averages of daily figures:															
Reserves held, total.....	135,068	136,941	37,076	36,796	36,837	36,941	37,492	35,565	34,779	35,134	34,492	34,976	34,655	34,482	34,646
Required.....	134,806	136,602	36,885	36,705	36,579	36,602	37,556	35,333	34,513	35,014	34,493	34,428	34,687	34,265	34,447
Excess.....	1,262	1,339	191	91	258	339	-64	232	266	120	-1	548	-32	217	199
Borrowings from Federal Reserve banks.....	1,129	1,703	3,287	1,793	1,285	703	390	147	106	110	60	271	261	211	396
Free reserves.....	-1,069	-333	-2,957	-1,585	-960	-333	-441	96	153	17	-52	276	276	44	-136
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:															
Deposits:															
Demand, adjusted <sup>2</sup> .....	112,534	109,981	101,460	101,052	100,674	109,981	101,930	101,220	104,863	102,619	101,759	107,114	103,863	102,593	104,071
Demand, total \$.....	184,565	185,215	160,987	159,896	165,295	185,215	152,838	153,243	162,031	164,368	161,170	169,097	158,966	165,445	167,744
Individuals, partnerships, and corp.....	128,210	129,449	115,075	115,026	118,647	129,449	110,564	112,434	117,808	115,788	117,375	121,565	115,875	120,411	119,800
State and local governments.....	7,352	7,039	6,164	6,106	6,046	7,039	5,990	6,043	6,418	6,714	5,970	6,413	5,947	6,190	6,496
U.S. Government.....	7,161	1,471	3,195	1,155	1,852	1,471	2,007	1,440	1,281	4,905	1,425	1,330	859	1,243	1,070
Domestic commercial banks.....	25,286	31,807	22,460	23,832	24,901	31,807	20,630	20,674	22,434	23,328	22,513	24,694	23,360	24,635	25,790
Time, total \$.....	189,643	228,405	221,496	219,890	218,965	228,405	226,719	224,440	226,136	223,520	225,929	223,211	222,475	222,765	225,264
Individuals, partnerships, and corp.:															
Savings.....	57,087	58,485	57,220	57,408	57,809	58,485	58,740	59,694	62,238	62,396	64,644	65,483	65,392	65,246	65,590
Other time.....	95,393	122,201	119,472	118,238	117,626	122,201	120,966	118,810	119,469	113,639	113,594	112,922	113,218	114,625	116,184
Loans (adjusted), total \$.....	270,545	304,318	298,866	296,656	298,518	304,318	292,477	289,393	285,473	285,524	283,098	284,614	280,762	279,313	281,788
Commercial and industrial.....	110,047	131,875	128,827	126,328	129,798	131,875	126,850	125,957	125,960	125,349	122,801	122,326	120,611	118,946	119,751
For purchasing or carrying securities.....	9,433	7,713	7,335	7,408	7,415	7,713	6,819	6,097	6,816	5,597	6,350	7,326	6,842	6,530	7,040
To nonbank financial institutions.....	28,052	33,676	32,286	31,408	31,874	33,076	30,757	30,180	29,904	29,549	29,409	29,978	29,157	29,164	29,022
Real estate loans.....	55,359	60,442	59,840	60,056	60,116	60,442	60,095	59,739	59,474	59,385	59,273	59,200	59,059	58,967	59,282
Other loans.....	88,770	90,388	88,003	85,674	86,982	85,009	84,298	86,254	81,851	82,124	83,864	80,820	82,680	84,254	82,267
Investments, total.....	86,982	86,825	81,921	82,107	83,705	86,825	84,052	85,200	88,743	88,861	89,863	92,200	92,547	94,303	95,624
U.S. Government securities, total.....	25,461	23,931	19,766	20,522	21,951	23,931	23,011	24,995	27,855	28,524	30,163	32,021	32,160	34,288	

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

## FINANCE—Continued

BANKING—Continued																
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.†																
Total loans and investments⊙	630.3	687.0	689.9	690.8	692.5	687.0	689.3	691.0	694.7	696.1	698.3	698.8	702.1	706.1	707.4	715.0
Loans⊙	447.3	498.2	500.2	502.0	503.8	498.2	500.7	497.6	496.4	492.4	489.6	484.5	485.8	486.9	486.6	494.1
U.S. Government securities	52.8	48.7	52.3	49.8	49.1	48.7	48.8	53.3	58.7	64.4	68.8	73.0	74.0	76.3	77.9	75.1
Other securities	130.2	140.1	137.4	139.0	139.6	140.1	139.8	140.1	139.6	139.3	139.9	141.3	142.3	142.9	142.9	145.8
Money and interest rates: ‡																
Bank rates on short-term business loans:																
In 35 centers—percent per annum	1 8.30	1 11.28			11.64				9.94		8.16			8.22		
New York City	1 8.06	1 11.12			11.35			9.61		7.87			8.00			
7 other northeast centers	1 8.65	1 11.83			12.22			10.31		8.38			8.43			
8 north central centers	1 8.29	1 11.27			11.66			9.87		8.00			8.12			
7 southeast centers	1 8.34	1 11.01			11.52			10.24		8.70			8.41			
8 southwest centers	1 8.30	1 11.07			11.56			10.01		8.34			8.28			
4 west coast centers	1 8.26	1 11.15			11.48			9.99		8.33			8.45			
Discount rate (N.Y.F.R. Bank), end of year or month—percent	7.50	7.75	8.00	8.00	8.00	7.75	7.25	6.75	6.25	6.25	6.00	6.00	6.00	6.00	6.00	6.00
Federal intermediate credit bank loans	1 7.16	1 8.82	9.02	9.18	9.22	9.29	9.26	9.14	8.84	8.48	8.25	7.92	7.71	7.62	7.59	
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)—percent	1 7.95	1 8.92	9.19	9.17	9.27	9.37	9.33	9.12	9.06	8.96	8.90	8.96	8.89	8.89	8.94	9 9.01
Existing home purchase (U.S. avg.)—do	1 8.01	1 9.02	9.33	9.51	9.58	9.60	9.53	9.40	9.28	9.11	9.04	9.05	9.08	9.13	9 9.13	9 9.18
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days)	1 8.08	2 9.89	11.06	9.34	9.03	9.19	7.54	6.35	6.22	6.15	5.76	5.70	6.40	6.74	6.83	6.28
Commercial paper (prime, 4-6 months)	1 8.15	2 9.84	11.23	9.36	8.81	8.98	7.30	6.33	6.06	6.15	5.82	5.79	6.44	6.70	6.86	6.48
Finance Co. paper placed directly, 3-6 mo.	1 7.40	2 8.60	9.41	9.03	8.50	8.50	7.31	6.24	6.00	5.97	5.74	5.53	6.01	6.39	6.53	6.43
Stock Exchange call loans, going rate	1 8.25	2 10.98	12.25	11.80	10.81	10.50	10.11	9.02	8.09	7.66	7.42	7.15	7.30	7.84	8.06	8.22
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue)—percent	1 7.041	2 7.873	8.363	7.244	7.585	7.179	6.493	6.583	5.544	5.694	5.315	5.193	6.164	6.463	6.383	6.081
3-5 year issues	1 6.92	2 7.81	8.38	7.98	7.65	7.22	7.29	6.86	7.00	7.76	7.49	7.26	7.72	8.12	8.22	7.80
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month—mil. \$	180,486	190,121	187,906	188,023	188,084	190,121	187,080	185,381	184,253	184,344	185,010	186,099	187,211	188,821	190,069	
Installment credit, total	147,437	156,124	155,139	155,328	155,166	156,124	153,952	152,712	151,477	151,271	151,610	152,668	153,930	155,263	156,332	
Automobile paper	51,130	51,689	52,848	52,736	52,325	51,689	50,947	50,884	50,452	50,360	50,465	50,927	51,556	52,011	52,308	
Other consumer goods paper	47,530	52,009	49,664	49,986	50,401	52,009	51,142	50,136	49,391	49,247	49,329	49,519	49,637	50,661	50,441	
Repair and modernization loans	7,352	8,162	8,252	8,287	8,260	8,162	8,048	7,966	7,925	7,880	7,908	7,973	8,040	8,094	8,136	
Personal loans	41,425	44,264	44,375	44,319	44,180	44,264	43,815	43,726	43,709	43,784	43,908	44,249	44,697	45,097	45,447	
By type of holder:																
Financial institutions, total	129,305	136,651	137,461	137,477	136,894	136,651	135,148	134,558	133,599	133,503	133,758	134,781	136,010	137,133	138,006	
Commercial banks	69,495	72,510	73,455	73,372	72,896	72,510	71,776	71,151	70,183	70,134	70,130	70,475	70,996	71,445	71,751	
Finance companies	37,243	38,925	38,921	38,901	38,803	38,925	38,340	38,194	37,910	37,746	37,711	37,828	38,177	38,340	38,375	
Credit unions	19,609	22,116	21,792	21,893	21,975	22,116	21,966	22,089	22,227	22,415	22,674	23,186	23,507	24,043	24,510	
Miscellaneous lenders	2,958	3,100	3,293	3,311	3,220	3,100	3,066	3,124	3,279	3,208	3,243	3,292	3,330	3,305	3,370	
Retail outlets, total	18,132	19,473	17,678	17,851	18,272	19,473	18,804	18,154	17,878	17,768	17,852	17,887	17,920	18,130	18,326	
Automobile dealers	299	286	298	296	292	286	282	280	276	275	275	277	280	282	283	
Noninstallment credit, total	33,049	33,997	32,767	32,695	32,918	33,997	33,128	32,669	32,776	33,073	33,400	33,431	33,281	33,558	33,737	
Single-payment loans, total	13,241	12,979	13,131	13,003	12,950	12,979	12,675	12,560	12,542	12,526	12,443	12,470	12,282	12,362	12,444	
Commercial banks	11,753	11,500	11,641	11,515	11,464	11,500	11,210	11,078	11,018	11,021	10,936	10,954	10,771	10,860	10,926	
Other financial institutions	1,488	1,479	1,490	1,488	1,486	1,479	1,465	1,482	1,524	1,505	1,507	1,516	1,511	1,502	1,518	
Charge accounts, total	9,829	10,134	9,153	9,183	9,318	10,134	9,315	8,542	8,485	8,797	9,341	9,449	9,568	9,639	9,707	
Retail outlets	7,783	8,012	6,876	7,027	7,174	8,012	7,162	6,468	6,452	6,735	7,268	7,361	7,388	7,392	7,424	
Credit cards	2,046	2,122	2,277	2,156	2,144	2,122	2,153	2,074	2,033	2,062	2,037	2,088	2,180	2,247	2,283	
Service credit	9,979	10,884	10,483	10,509	10,650	10,884	11,138	11,567	11,749	11,750	11,616	11,512	11,431	11,557	11,586	
Installment credit extended and repaid:																
Unadjusted:																
Extended, total	165,083	166,478	13,294	13,837	12,431	14,271	11,561	11,031	12,411	13,603	13,799	14,682	15,259	14,663	14,791	
Automobile paper	46,453	42,756	3,569	3,544	2,903	2,807	2,807	3,281	3,515	3,718	3,797	4,225	4,434	4,114	4,096	
Other consumer goods paper	66,859	71,077	5,647	6,013	5,763	7,454	5,196	4,339	5,144	5,640	5,824	5,953	6,100	6,029	6,308	
All other	51,771	52,645	4,078	4,280	3,765	4,010	3,538	3,411	3,752	4,245	4,178	4,504	4,725	4,520	4,387	
Repaid, total	144,978	157,791	12,627	13,648	12,593	13,313	13,733	12,271	13,646	13,809	13,660	13,624	13,997	13,330	13,722	
Automobile paper	39,452	42,197	3,493	3,656	3,314	3,443	3,549	3,344	3,947	3,810	3,692	3,763	3,805	3,659	3,799	
Other consumer goods paper	59,409	66,598	5,305	5,691	5,348	5,846	6,063	5,345	5,899	5,784	5,742	5,763	5,982	5,605	5,928	
All other	46,117	48,996	3,829	4,301	3,931	4,024	4,121	3,582	3,810	4,215	4,226	4,098	4,210	4,066	3,995	
Seasonally adjusted:																
Extended, total			14,089	13,626	12,609	12,702	12,859	13,465	12,797	13,181	13,149	13,959	14,378	14,358	14,973	
Automobile paper			3,835	3,369	3,062	3,205	3,348	3,856	3,419	3,454	3,467	3,752	4,073	3,932	4,173	
Other consumer goods paper			5,935	5,948	5,700	5,798	5,430	5,561	5,535	5,584	5,757	5,976	5,927	6,077	6,342	
All other			4,319	4,309	3,847	3,699	4,081	4,048	3,843	4,143	3,925	4,231	4,378	4,349	4,458	
Repaid, total			13,412	13,224	13,009	13,516	13,260	13,228	13,234	13,423	13,274	13,537	13,509	13,858	13,916	
Automobile paper			3,604	3,470	3,423	3,668	3,534	3,605	3,772	3,719	3,625	3,728	3,690	3,820	3,727	
Other consumer goods paper			5,700	5,499	5,561	6,037	5,549	5,632	5,708	5,632	5,694	5,799	5,860	5,826	6,090	
All other			4,108	4,255	4,025	3,811	4,177	3,991	3,754	4,072	3,955	4,010	3,959	4,212	4,099	

† Revised. ‡ Preliminary.  
 1 Average for year. 2 Daily average. 3 Beginning Jan. 1973, data reflect changes in sampling and weighting. 4 Beginning June 30, 1974, data revised to include one large mutual savings bank that merged with a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 million in "other securities." 5 Beginning Aug. 28, 1974, loans sold outright to banks' affiliates reflect

a new definition of the group of affiliates included, and a somewhat different group of reporting banks; total loans were \$500 million less than they would have been on the old basis. ⊙ Adjusted to exclude interbank loans. § For bond yields, see p. S-21. † Beginning Jan. 1959, monthly data have been revised to reflect new seasonal factors and adjustment to benchmark marks for the latest call date (June 30, 1973). Revisions are in the Nov. 1973 Federal Reserve Bulletin.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FINANCE—Continued</b>																
<b>FEDERAL GOVERNMENT FINANCE</b>																
Budget receipts and outlays:																
Receipts (net).....mil. \$	232,225	264,932	28,377	19,633	22,292	24,946	25,020	19,975	20,134	31,451	12,793	31,817	20,197	23,584		
Outlays (net).....do	246,526	268,392	24,712	26,460	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,249	30,634		
Budget surplus or deficit (-).....do	-14,301	-3,460	3,666	-6,827	-2,673	-2,496	-3,914	-6,225	-7,852	1,850	-15,394	1,521	-11,052	-7,050		
Budget financing, total.....do	114,301	13,460	-3,666	6,827	2,673	2,496	3,914	6,225	7,852	-1,850	15,394	-1,521	11,052	7,050		
Borrowing from the public.....do	119,275	13,009	569	721	4,500	5,077	3,667	4,535	11,249	7,485	8,556	567	7,800	7,189		
Reduction in cash balances.....do	-4,974	1,451	-4,235	6,206	-1,827	-2,581	247	1,690	-3,397	9,335	6,838	-2,088	3,252	-139		
Gross amount of debt outstanding.....do	468,426	486,247	493,130	491,646	496,768	504,081	505,482	510,747	520,701	527,744	539,157	544,131	549,157	558,637		
Held by the public.....do	343,045	346,053	350,549	351,270	355,770	360,847	364,514	369,049	380,296	387,783	396,339	396,906	404,707	411,895		
Budget receipts by source and outlays by agency:																
Receipts (net), total.....mil. \$	232,225	264,932	28,377	19,633	22,292	24,946	25,020	19,975	20,134	31,451	12,793	31,817	20,197	23,584		
Individual income taxes (net).....do	103,246	118,952	13,947	10,590	10,832	17,799	15,487	7,747	4,134	16,065	-1,630	13,123	9,615	10,403		
Corporation income taxes (net).....do	36,153	38,620	5,647	1,206	797	6,268	1,188	778	6,579	5,093	1,174	9,578	1,367	620		
Social insurance taxes and contributions (net).....mil. \$	64,542	76,780	6,120	5,142	7,748	5,441	5,674	8,979	6,870	8,126	10,588	6,431	6,128	9,713		
Other.....do	28,286	30,582	2,675	2,696	2,916	2,438	2,672	2,471	2,552	2,168	2,661	2,685	3,086	2,849		
Outlays, total.....do	246,526	268,392	24,712	26,460	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,249	30,634		
Agriculture Department.....do	10,028	9,787	616	763	489	905	1,545	768	829	1,029	890	1,161	1,038	958		
Defense Department, military.....do	173,297	177,625	6,745	7,246	7,389	7,258	7,231	7,044	7,300	6,989	7,627	7,216	7,103	7,553		
Health, Education, and Welfare Department.....mil. \$	82,042	93,375	8,845	9,040	9,132	9,437	9,789	9,217	9,728	10,130	9,680	9,916	10,150	10,152		
Treasury Department.....do	30,959	35,993	2,907	4,177	2,852	2,678	3,244	2,739	2,921	4,459	2,802	4,576	4,289	2,885		
National Aeronautics and Space Adm.....do	3,311	3,252	267	281	297	288	298	253	315	287	301	185	368	310		
Veterans Administration.....do	11,968	13,337	1,145	1,217	1,338	1,633	1,397	1,581	1,402	1,505	1,462	1,407	1,364	1,449		
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total.....bil. \$	258.5	291.1	302.8			294.7			284.1			251.8			295.7	
Personal tax and nontax receipts.....do	114.1	131.3	134.8			136.8			136.2			99.1			131.5	
Corporate profit tax accruals.....do	43.7	49.1	55.4			45.7			34.1			37.5			45.2	
Indirect business tax and nontax accruals.....do	21.2	22.0	22.5			22.2			22.9			23.8			25.6	
Contributions for social insurance.....do	79.5	88.7	90.0			90.0			90.9			91.3			93.3	
Federal Government expenditures, total.....do	264.2	299.1	304.7			319.3			338.5			355.0			362.7	
Purchases of goods and services.....do	106.6	116.9	117.2			124.5			126.5			128.4			130.5	
National defense.....do	74.4	78.7	78.4			84.0			84.7			84.8			86.1	
Transfer payments.....do	95.5	117.0	120.8			127.2			138.5			149.9			151.1	
Grants-in-aid to State and local govts.....do	40.5	43.8	43.4			45.5			50.2			52.2			55.9	
Net interest paid.....do	16.3	18.8	19.1			19.7			19.7			21.1			21.4	
Subsidies less current surplus of government enterprises.....bil. \$	5.3	2.1	2.7			2.3			3.5			3.5			3.9	
Less: Wage accruals less disbursements.....do	.0	-.5	-1.5			.0			.0			.0			.0	
Surplus or deficit (-).....do	-5.6	-8.1	-1.9			-24.5			-54.4			-103.3			-67.1	
<b>LIFE INSURANCE</b>																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos.....bil. \$	252.44	263.35	258.12	261.18	262.25	263.35	266.82	269.72	272.14	273.53	275.82	278.34	279.35	280.48	281.85	
Government securities.....do	11.40	11.96	11.76	11.80	11.87	11.96	12.06	12.16	12.34	12.37	12.46	12.56	12.81	11.79	13.15	
Corporate securities.....do	117.72	118.57	116.88	119.22	119.25	118.57	121.99	124.16	125.51	126.26	127.85	129.84	130.30	130.66	131.52	
Mortgage loans, total.....do	81.87	86.23	84.43	85.02	85.48	86.23	86.53	86.93	87.19	87.64	87.88	88.04	88.16	88.33	88.45	
Nonfarm.....do	75.35	79.91	78.18	78.74	79.19	79.91	80.23	80.55	80.77	81.13	81.34	81.46	81.57	81.71	81.80	
Real estate.....do	7.69	8.33	8.10	8.14	8.21	8.33	8.31	8.40	8.58	8.78	8.84	8.99	9.06	9.11	9.01	
Policy loans and premium notes.....do	20.20	22.86	22.18	22.47	22.68	22.86	23.06	23.22	23.39	23.46	23.57	23.68	23.79	23.92	24.05	
Cash.....do	2.07	2.00	1.50	1.44	1.38	2.00	1.59	1.51	1.69	1.48	1.50	1.49	1.40	1.46	1.49	
Other assets.....do	11.99	13.39	13.26	13.09	13.39	13.39	13.29	13.33	13.44	13.53	13.71	13.75	13.83	13.99	13.98	
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total.....mil. \$	234,191	298,203	21,416	23,283	22,842	23,571	19,470	19,710	23,562	23,113	24,002	23,485	21,914	23,353	23,390	
Ordinary (incl. mass-marketed ord.).....do	162,506	182,287	14,561	16,294	15,109	16,953	12,069	13,292	14,851	15,993	15,387	15,623	15,349	14,920	15,495	
Group.....do	64,461	108,900	6,308	6,370	7,170	13,111	5,996	5,852	8,113	6,628	7,932	7,250	5,979	7,815	7,350	
Industrial.....do	7,224	7,016	547	619	563	507	505	566	598	592	683	612	586	618	545	
<b>MONETARY STATISTICS</b>																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period).....mil. \$	11,567	11,652	11,567	11,567	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,618	11,599	11,599	
Net release from earmark \$.....do	-1,538	230	25	17	10	27	1	19	0	0	0	15	0	0	8	
Exports.....thous. \$	145,965	228,480	25,853	14,759	8,568	11,476	120,138	66,157	36,518	67,117	20,753	38,627	27,117	54,603		
Imports.....do	356,150	396,679	36,500	35,839	28,542	36,702	219,648	17,798	3,975	27,714	16,562	18,359	18,152	12,916		
Production: †																
South Africa.....mil. \$	1,073.6	1,038.3	89.1	87.4	84.9	73.9	77.7	76.4	78.5	80.6	79.4	81.9	82.8	84.4		
Canada.....do	75.0	70.9	5.4	6.8	5.8	5.8	5.5	5.6	5.4	5.9	6.6	5.1	6.1			
Silver:																
Exports.....thous. \$	27,637	81,651	1,570	5,268	8,177	7,676	4,654	9,965	23,644	11,173	11,954	5,029	37,820	9,465	4,975	
Imports.....do	268,644	501,521	31,260	37,861	43,846	42,601	22,058	26,122	36,172	28,586	31,440	28,368	22,148	25,222	27,980	
Price at New York.....dol. per fine oz.	2.558	4.708	4.049	4.830	4.694	4.391	4.192	4.370	4.332	4.209	4.538	4.489	4.704	4.925	4.516	4.329
Production:																
United States.....thous. fine oz.	43,566	52,583	4,096	3,540	5,481	5,600	3,135	3,834	2,912	3,132	2,523	2,132	1,926	3,010	3,193	3,832

\* Revised. † Preliminary. ‡ Data shown in 1973 and 1974 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. § Includes \$907 mil. Vets group life ins. ¶ Includes data for items not shown separately. § Or increase in earmarked gold (-). ¶ Valued at \$38 per fine ounce from Jan. 1972-Sept. 1973, at \$42.22 thereafter. ° Corrected.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FINANCE—Continued</b>																
<b>MONETARY STATISTICS—Continued</b>																
Currency in circulation (end of period)..... bil. \$	72.5	79.7	74.9	75.9	77.8	79.7	76.3	76.8	78.1	78.4	79.8	81.2	81.5	81.9	81.7	-----
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply..... bil. \$	263.8	278.7	278.9	281.2	285.1	292.3	288.6	279.4	282.2	287.3	283.7	291.1	* 293.1	290.9	* 292.8	* 293.5
Currency outside banks..... do	59.3	64.9	65.8	66.4	67.9	69.0	67.8	67.8	68.8	69.1	70.0	71.2	71.9	72.2	71.9	72.5
Demand deposits..... do	204.4	213.8	213.1	214.7	217.3	223.3	220.9	211.6	213.4	218.2	213.7	219.9	221.1	218.7	* 220.9	221.0
Time deposits adjusted <sup>1</sup> ..... do	345.3	397.0	410.1	413.3	411.7	416.8	424.0	426.5	430.5	431.8	434.5	436.7	438.3	440.2	442.6	446.7
U.S. Government demand deposits <sup>2</sup> ..... do	7.1	5.6	5.5	3.7	3.4	4.9	4.0	3.3	3.8	4.0	4.1	4.1	3.3	2.6	3.8	3.3
Adjusted for seasonal variation:																
Total money supply..... do	-----	-----	280.7	281.6	283.6	284.4	281.6	282.4	285.0	285.8	288.5	293.0	293.5	294.2	* 294.7	* 294.0
Currency outside banks..... do	-----	-----	65.9	66.5	67.4	67.0	68.2	68.7	69.4	69.5	70.2	71.1	71.3	71.9	72.0	72.6
Demand deposits..... do	-----	-----	214.8	215.2	216.2	216.5	213.4	213.7	215.6	216.3	218.3	221.9	222.1	222.3	* 222.7	221.4
Time deposits adjusted <sup>1</sup> ..... do	-----	-----	407.5	412.1	413.6	419.4	426.0	428.8	429.9	431.5	432.9	437.1	439.1	437.4	440.7	445.8
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (233 SMSA's) ⊙ ratio of debits to deposits	102.6	120.1	125.1	127.0	131.8	128.0	127.3	133.4	125.1	127.8	129.2	124.6	126.4	130.4	129.0	-----
New York SMSA..... do	297.5	290.9	310.5	316.8	324.6	312.8	321.8	343.2	320.4	330.3	333.9	328.6	331.0	* 335.0	330.7	-----
Total 232 SMSA's (except N.Y.)..... do	70.4	81.9	83.8	84.1	87.5	86.6	* 83.5	85.8	82.2	82.1	83.0	80.2	81.7	86.2	85.4	-----
6 other leading SMSA's ⊙..... do	108.8	123.6	127.5	127.3	131.5	131.8	125.9	127.4	118.2	115.5	121.3	115.3	116.4	124.4	124.8	-----
226 other SMSA's..... do	55.8	65.8	66.9	67.5	70.6	69.3	67.3	69.6	67.8	68.8	68.2	66.7	68.2	* 71.2	70.0	-----
<b>PROFITS AND DIVIDENDS (QTRLY.)</b>																
Manufacturing corps. (Fed. Trade Comm.):																
Net profit after taxes, all industries..... mil. \$	* 48,259	58,747	15,527	-----	-----	13,433	-----	-----	9,285	-----	12,455	-----	-----	-----	-----	-----
Food and kindred products..... do	* 3,723	4,601	1,313	-----	-----	1,271	-----	-----	920	-----	1,315	-----	-----	-----	-----	-----
Textile mill products..... do	* 831	780	162	-----	-----	82	-----	-----	-66	-----	42	-----	-----	-----	-----	-----
Lumber and wood products (except furniture)..... mil. \$	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Paper and allied products..... do	* 1,427	2,287	659	-----	-----	511	-----	-----	374	-----	429	-----	-----	-----	-----	-----
Chemicals and allied products..... do	* 5,670	7,175	1,891	-----	-----	1,513	-----	-----	1,487	-----	1,721	-----	-----	-----	-----	-----
Petroleum and coal products..... do	* 7,759	14,483	4,087	-----	-----	3,714	-----	-----	1,859	-----	2,197	-----	-----	-----	-----	-----
Stone, clay, and glass products..... do	* 1,266	1,204	437	-----	-----	186	-----	-----	-11	-----	274	-----	-----	-----	-----	-----
Primary nonferrous metal..... do	* 1,343	2,035	535	-----	-----	290	-----	-----	265	-----	204	-----	-----	-----	-----	-----
Primary iron and steel..... do	* 1,695	3,149	1,000	-----	-----	915	-----	-----	732	-----	504	-----	-----	-----	-----	-----
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$	* 2,207	2,837	782	-----	-----	604	-----	-----	490	-----	694	-----	-----	-----	-----	-----
Machinery (except electrical)..... do	* 4,936	5,648	1,345	-----	-----	1,330	-----	-----	1,417	-----	1,641	-----	-----	-----	-----	-----
Elec. machinery, equip., and supplies..... do	* 3,883	2,940	685	-----	-----	562	-----	-----	537	-----	637	-----	-----	-----	-----	-----
Transportation equipment (except motor vehicles, etc.)..... mil. \$	* 933	1,127	265	-----	-----	217	-----	-----	* 18	-----	374	-----	-----	-----	-----	-----
Motor vehicles and equipment..... do	* 4,122	1,955	195	-----	-----	556	-----	-----	-96	-----	565	-----	-----	-----	-----	-----
All other manufacturing industries..... do	* 7,079	8,524	2,170	-----	-----	1,781	-----	-----	1,168	-----	1,858	-----	-----	-----	-----	-----
Dividends paid (cash), all industries..... do	* 17,734	19,467	4,792	-----	-----	5,282	-----	-----	4,904	-----	5,114	-----	-----	-----	-----	-----
<b>SECURITIES ISSUED</b>																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$	32,960	40,009	1,767	4,713	3,932	3,483	5,523	4,957	5,497	4,477	5,979	* 5,755	4,446	-----	-----	-----
By type of security:																
Bonds and notes, Corporate..... do	20,853	* 31,532	1,204	3,778	3,346	* 3,033	4,729	3,853	4,432	3,153	4,182	* 4,376	3,376	-----	-----	-----
Common stock..... do	7,648	4,017	287	635	300	301	354	449	644	899	984	775	459	-----	-----	-----
Preferred stock..... do	3,375	2,254	126	196	93	152	235	173	253	347	346	230	196	-----	-----	-----
By type of issuer:																
Corporate, total ⊙..... mil. \$	31,871	37,842	1,617	4,538	3,734	3,409	5,214	4,474	5,322	4,417	5,512	* 5,380	4,031	-----	-----	-----
Manufacturing..... do	4,837	10,026	189	693	1,683	1,633	1,848	1,675	2,479	1,722	2,479	2,303	1,090	-----	-----	-----
Extractive (mining)..... do	1,061	980	39	15	40	23	188	59	72	209	159	132	302	-----	-----	-----
Public utility..... do	10,271	12,831	679	2,086	962	624	1,269	1,957	1,507	1,408	1,548	1,479	1,019	-----	-----	-----
Transportation..... do	1,066	1,014	55	301	336	14	23	38	59	281	186	254	-----	-----	-----	-----
Communication..... do	4,902	3,934	342	471	87	175	932	124	317	563	413	362	263	-----	-----	-----
Financial and real estate..... do	8,096	6,850	263	866	433	838	914	571	637	163	409	* 643	1,044	-----	-----	-----
Noncorporate, total ⊙..... do	67,184	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
U.S. Government..... do	19,057	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
State and municipal..... do	22,760	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
State and municipal issues (Bond Buyer):																
Long-term..... do	22,953	22,824	1,626	2,319	2,245	1,407	2,159	2,329	2,038	2,263	2,532	3,001	3,434	2,692	* 2,112	2,246
Short-term..... do	24,667	29,041	3,526	2,365	2,540	2,536	2,266	2,270	2,832	3,094	3,801	2,699	1,691	1,377	* 2,427	2,547
<b>SECURITY MARKETS</b>																
<b>Stock Market Customer Financing</b>																
Margin credit at brokers and banks, end of month, total..... mil. \$	16,382	* 4,906	* 5,167	* 5,066	* 5,074	* 4,906	* 5,014	* 5,169	5,244	5,407	5,746	-----	-----	-----	-----	-----
At brokers..... do	15,251	* 4,050	* 4,243	* 4,150	* 4,183	* 4,050	* 4,166	* 4,339	4,400	4,583	4,927	5,160	5,466	-----	-----	-----
At banks..... do	1,131	856	924	916	891	856	848	830	844	824	819	-----	-----	-----	-----	-----
Other security credit at banks..... do	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Free credit balances at brokers:																
Margin accounts..... do	1,454	411	437	431	410	411	410	478	515	505	520	519	557	-----	-----	-----
Cash accounts..... do	1,700	1,424	1,354	1,419	1,447	1,424	1,446	1,604	1,760	1,790	1,705	1,790	1,710	-----	-----	-----

\* Revised. † Preliminary. ‡ End of year. § Beginning fourth quarter 1973, because of changes in method of consolidation (to minimize the effect of foreign operations of multinational enterprises), data are not comparable with those for earlier periods. The effect of the change can be assessed by comparing the data as originally published for the fourth quarter 1973 (June 1974 Survey) with the revised data. ¶ Prior to fourth quarter 1973, for petroleum refining only; data are not comparable with those for earlier periods. †† Beginning Jan. 1974, does not include noncorporate bonds and notes formerly included. ⊕ Effective February 1974 SURVEY, data revised to reflect: Annual review of seasonal

factors: regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1971 are in the Feb. 1974 Federal Reserve Bulletin.

⊙ 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.

⊙ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

SECURITY MARKETS—Continued																
Bonds																
<b>Prices:</b>																
Standard & Poor's Corporation:																
High grade corporate:																
Composite <sup>⊙</sup> .....dol. per \$100 bond.....	63.6	58.8	56.2	55.8	56.3	56.1	56.4	56.6	56.2	55.8	56.6	56.7	56.6	55.6	55.8	56.0
Domestic municipal (15 bonds).....do.....	85.4	76.1	71.0	72.6	72.6	68.6	70.9	74.1	70.9	69.4	69.6	69.8	68.5	68.3	66.0	66.0
U.S. Treasury bonds, taxable <sup>†</sup> .....do.....	62.80	57.47	55.13	55.69	57.80	58.96	59.70	60.27	59.33	57.05	57.40	58.33	58.09	56.84	55.23	55.23
<b>Sales:</b>																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$.....	8,294.99	6,456.77	444.80	670.29	601.54	524.28	755.15	841.10	728.19	790.03	753.75	810.14	808.39	634.83	-----	-----
Face value.....do.....	9,420.76	8,120.18	646.77	878.54	742.60	712.46	932.49	1,013.36	875.22	891.57	892.55	919.28	938.49	709.89	-----	-----
New York Stock Exchange:																
Market value.....do.....	7,865.38	6,193.81	428.39	651.20	584.71	510.59	731.01	813.00	706.78	768.72	728.55	783.46	784.10	621.81	-----	-----
Face value.....do.....	8,736.82	7,740.56	620.47	845.57	715.25	687.44	892.61	967.30	840.85	858.08	855.32	883.08	904.23	690.36	-----	-----
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$.....	4,424.67	4,052.12	316.34	416.54	369.31	389.16	490.14	482.88	454.22	473.81	449.34	487.41	478.39	343.37	340.74	416.62
<b>Yields:</b>																
Domestic corporate (Moody's).....percent.....																
By rating:																
Aaa.....do.....	7.44	8.57	9.24	9.27	8.89	8.89	8.83	8.62	8.67	8.95	8.90	8.77	8.84	8.95	8.95	8.86
Aa.....do.....	7.66	8.67	9.35	9.40	9.13	9.03	8.99	8.81	8.80	9.02	9.04	8.94	8.94	9.03	9.10	9.06
A.....do.....	7.84	9.16	9.90	10.10	9.87	9.75	9.75	9.47	9.33	9.63	9.79	9.67	9.63	9.70	9.74	9.74
Baa.....do.....	8.24	9.50	10.12	10.41	10.50	10.55	10.62	10.43	10.29	10.34	10.46	10.40	10.33	10.35	10.38	10.37
By group:																
Industrials.....do.....	7.60	8.78	9.44	9.53	9.27	9.23	9.10	9.01	9.05	9.30	9.37	9.29	9.26	9.29	9.35	9.32
Public utilities.....do.....	7.83	9.27	10.11	10.31	10.12	10.02	10.10	9.83	9.67	9.88	9.93	9.81	9.81	9.93	9.98	9.94
Railroads.....do.....	8.12	8.98	9.46	9.64	9.58	9.59	9.52	9.32	9.25	9.39	9.49	9.40	9.37	9.41	9.42	9.40
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	5.22	6.26	6.68	6.65	6.71	7.08	6.54	6.55	6.93	6.95	7.09	6.96	7.09	7.18	7.67	7.36
Standard & Poor's Corp. (15 bonds).....do.....	5.18	6.09	6.65	6.46	6.47	6.93	6.66	6.30	6.61	6.83	6.81	6.76	6.94	7.02	7.23	7.22
U.S. Treasury bonds, taxable <sup>⊙</sup> .....do.....	6.30	6.98	7.30	7.22	6.93	6.78	6.68	6.61	6.73	7.03	6.99	6.86	6.89	7.06	7.29	7.29
<b>Stocks</b>																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials.....dollars.....	9.58	10.63	10.93	11.01	10.72	10.74	10.82	10.52	10.52	10.49	10.42	10.49	10.47	10.47	(1)	-----
Public utilities.....do.....	10.46	11.82	12.15	12.27	11.82	11.84	11.93	11.47	11.48	11.43	11.34	11.52	11.51	11.49	-----	-----
Railroads.....do.....	5.01	4.83	4.82	4.83	4.83	4.83	4.96	4.96	4.96	4.96	4.96	4.96	4.97	4.97	-----	-----
N.Y. banks.....do.....	4.03	4.27	4.40	4.47	4.47	4.58	4.58	4.58	4.58	4.58	4.46	4.42	4.14	4.14	-----	-----
Property and casualty insurance cos.....do.....	7.53	8.09	8.13	8.13	8.14	8.30	8.30	8.30	8.50	8.50	8.50	8.50	8.50	8.50	-----	-----
Price per share, end of mo., composite.....do.....	285.44	220.35	173.29	200.62	188.45	185.68	208.42	220.27	224.15	234.59	244.75	251.22	234.44	230.57	(1)	-----
Industrials.....do.....	356.26	270.42	210.45	243.12	226.96	222.71	250.16	267.46	275.47	290.62	304.66	312.67	291.42	288.52	-----	-----
Public utilities.....do.....	71.21	48.26	39.01	42.91	41.67	41.17	49.60	49.13	47.80	46.99	49.62	55.06	51.58	51.33	-----	-----
Railroads.....do.....	79.72	77.16	62.50	76.17	74.09	73.78	79.95	81.64	79.22	82.55	80.80	82.96	76.11	74.34	-----	-----
Yields, composite.....percent.....	3.36	4.82	6.31	5.49	5.69	5.78	5.19	4.78	4.69	4.47	4.26	4.18	4.47	4.47	(1)	-----
Industrials.....do.....	2.94	4.37	5.77	5.05	5.21	5.32	4.77	4.29	4.17	3.93	3.72	3.68	3.95	3.98	-----	-----
Public utilities.....do.....	7.04	10.01	12.36	11.26	11.59	11.73	10.00	10.10	10.38	10.56	10.00	9.01	9.64	9.68	-----	-----
Railroads.....do.....	5.06	5.53	7.04	5.87	6.03	6.21	5.73	5.61	5.78	5.55	5.52	5.33	5.44	5.57	-----	-----
N.Y. banks.....do.....	3.05	4.01	5.47	4.39	4.46	4.86	3.95	4.15	4.34	3.99	3.96	3.67	4.06	4.36	-----	-----
Property and casualty insurance cos.....do.....	3.45	5.14	7.35	5.63	5.47	5.32	5.32	5.20	5.03	4.94	4.35	4.20	4.63	4.83	-----	-----
<b>Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):</b>																
Industrials.....dollars.....	26.00	27.69	27.98	-----	-----	28.31	-----	-----	18.84	-----	-----	22.91	-----	-----	(1)	-----
Public utilities.....do.....	7.55	7.63	7.53	-----	-----	7.70	-----	-----	7.70	-----	-----	7.80	-----	-----	-----	-----
Railroads.....do.....	7.60	9.81	10.81	-----	-----	9.81	-----	-----	8.80	-----	-----	7.45	-----	-----	-----	-----
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent.....																
	7.23	8.24	8.93	8.78	8.60	8.78	8.33	8.07	8.04	8.27	8.51	8.34	8.24	8.41	8.56	8.58
<b>Prices:</b>																
Dow-Jones averages (65 stocks):																
Industrial (30 stocks).....	286.73	237.33	199.29	202.89	206.86	194.39	215.31	231.85	240.18	244.32	254.71	259.00	260.30	246.22	246.02	253.38
Public utility (15 stocks).....	923.88	759.37	651.28	638.62	642.10	596.50	659.09	724.89	765.06	790.93	836.53	845.70	856.28	815.51	818.28	831.26
Transportation (20 stocks).....	103.39	75.84	60.80	66.58	68.54	67.05	77.46	81.02	78.90	75.77	77.29	83.87	82.68	77.92	77.32	80.99
Standard & Poor's Corporation: <sup>⊙</sup>																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=10.....	107.43	82.84	68.12	69.44	71.74	67.07	72.56	80.10	83.78	84.72	90.10	92.40	92.49	85.71	84.67	88.57
Industrial, total (425 stocks) <sup>⊙</sup> .....do.....	120.44	92.91	76.54	77.57	80.17	74.80	80.50	89.29	93.90	95.27	101.56	103.68	103.84	96.21	94.96	99.29
Capital goods (110 stocks).....do.....	118.57	92.84	76.03	77.49	79.35	74.06	77.10	88.50	92.78	96.76	101.96	101.15	101.15	93.05	93.61	95.77
Consumers' goods (184 stocks).....do.....	107.14	78.08	63.51	62.79	65.84	62.51	67.91	75.06	80.42	80.75	85.15	85.98	86.58	78.29	77.25	83.07
Public utility (60 stocks).....do.....	53.47	38.91	30.93	33.80	34.45	32.85	38.19	40.37	39.55	38.19	39.69	43.67	43.67	40.61	40.53	42.59
Railroad (15 stocks).....do.....	38.01	37.29	31.55	33.70	35.95	34.81	37.31	37.80	38.35	38.55	38.90	38.94	38.04	35.13	34.93	36.92
<b>Banks:</b>																
New York City (9 stocks).....do.....	64.44	54.16	42.00	44.15	47.51	44.43	50.58	53.46	52.58	54.75	57.17	57.77	58.13	51.33	46.72	44.84
Outside New York City (16 stocks).....do.....	104.34	83.89	58.99	65.48	70.52	65.05	73.52	76.33	76.76	79.64	83.76	87.19	90.44	83.01	78.64	79.21
Property-liability insurance (16 stocks).....do.....	119.00	84.15	60.47	66.22	77.71	81.06	81.68	84.98	86.29	84.76	94.63	96.72	95.98	85.19	79.71	88.23

⊙ Revised. ⊙ Preliminary. \* Estimate. † Series discontinued by Moody's. assumed 3 percent 20-year bond. ⊙ For bonds due or callable in 10 years or more. ⊙ Number of issues represents number currently used; the change in number does not affect continuity of the series. † Prices are derived from average yields on basis of an includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FINANCE—Continued</b>																
<b>SECURITY MARKETS—Continued</b>																
<b>Stocks—Continued</b>																
<b>Prices—Continued</b>																
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50.....	57.42	43.84	35.69	36.62	37.98	35.41	38.56	42.48	44.35	44.91	47.76	49.22	49.54	45.71	44.97	46.87
Industrial.....do.....	63.08	48.08	39.29	39.81	41.24	38.32	41.29	46.00	48.63	49.74	53.22	54.61	54.96	50.71	50.05	52.26
Transportation.....do.....	37.74	31.89	25.86	27.26	28.40	26.02	28.12	30.21	31.62	31.70	32.28	32.38	32.90	30.08	29.46	30.79
Utility.....do.....	37.69	29.79	24.94	26.76	27.60	26.18	29.55	31.31	31.04	30.01	31.02	32.79	32.90	31.02	30.65	31.87
Finance.....do.....	70.12	49.67	36.42	39.28	41.89	39.27	44.85	47.59	47.83	47.35	60.06	52.20	52.51	46.55	43.38	44.36
<b>Sales:</b>																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.....	177,878	118,252	7,981	10,034	9,445	7,904	9,801	14,148	13,810	14,498	15,982	14,797	16,107	11,155	-----	-----
Shares sold.....millions.....	5,723	4,839	388	465	448	406	488	609	585	563	612	590	625	405	-----	-----
On New York Stock Exchange:																
Market value.....mil. \$.....	146,451	99,178	6,754	8,510	7,973	6,693	8,170	12,185	11,767	12,423	13,602	12,627	13,504	9,513	-----	-----
Shares sold (cleared or settled).....millions.....	4,337	3,822	308	377	366	321	388	501	473	461	499	479	494	327	-----	-----
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions.....	4,053	3,518	280	377	287	315	433	424	454	447	458	447	442	281	275	366
<b>Shares listed, N.Y. Stock Exchange, end of period:</b>																
Market value, all listed shares.....bil. \$.....	721.01	511.06	472.62	549.68	524.52	511.06	579.31	610.01	626.61	654.66	687.94	723.00	678.07	660.95	636.87	672.11
Number of shares listed.....millions.....	20,967	21,737	21,550	21,584	21,605	21,737	21,773	21,795	21,822	21,899	21,938	22,016	22,094	22,143	22,193	22,245

## FOREIGN TRADE OF THE UNITED STATES

<b>VALUE OF EXPORTS</b>																
Exports (mdse.), incl. reexports, total <sup>σ</sup> .....mil. \$.....	71,338.8	98,507.2	7,671.8	8,993.9	9,396.8	8,743.3	9,202.8	8,545.5	9,466.5	9,074.4	8,952.8	8,691.0	8,265.4	8,480.6	8,424.4	-----
Excl. Dept. of Defense shipments.....do.....	70,823.2	97,908.1	7,610.6	8,926.0	9,342.6	8,702.6	9,123.9	8,499.8	9,437.6	9,012.7	8,901.8	8,630.7	8,236.0	8,470.8	8,398.8	-----
Seasonally adjusted.....do.....	-----	-----	8,399.3	8,672.8	8,972.9	8,862.1	9,411.9	8,789.0	8,715.9	8,569.6	8,145.1	8,691.5	8,884.6	8,996.2	9,165.0	-----
<b>By geographic regions:</b>																
Africa.....do.....	2,305.8	3,659.4	269.0	360.2	343.5	370.1	396.6	368.4	470.7	396.6	449.5	423.2	427.1	382.5	-----	-----
Asia.....do.....	18,418.7	25,784.4	2,131.4	2,172.0	2,431.7	2,292.2	2,596.2	2,182.7	2,378.5	2,260.6	2,317.9	2,435.0	2,300.1	2,388.6	-----	-----
Australia and Oceania.....do.....	1,743.9	2,696.8	227.5	279.0	231.5	240.9	163.2	194.4	182.9	175.6	211.3	191.6	172.7	197.9	-----	-----
Europe.....do.....	23,160.6	30,070.1	2,074.6	2,596.3	2,925.6	2,595.0	3,063.6	2,857.1	3,092.5	2,685.7	2,573.7	2,269.7	2,327.1	2,454.7	-----	-----
Northern North America.....do.....	15,118.0	19,937.7	1,658.9	2,030.8	1,849.6	1,688.7	1,586.8	1,623.6	1,819.2	1,979.5	1,968.0	1,891.7	1,625.0	1,620.2	-----	-----
Southern North America.....do.....	5,067.4	7,949.0	647.8	768.9	742.8	707.4	671.3	633.5	713.7	725.5	720.7	665.6	679.1	680.4	-----	-----
South America.....do.....	4,857.6	7,857.3	662.1	705.2	731.7	835.1	725.1	685.6	799.0	789.3	674.0	786.3	704.3	719.9	-----	-----
<b>By leading countries:</b>																
<b>Africa:</b>																
Egypt.....do.....	225.4	455.2	15.0	34.5	55.4	66.6	59.2	64.8	78.9	52.5	82.0	47.8	78.0	44.0	-----	-----
Republic of South Africa.....do.....	746.3	1,159.9	107.6	107.7	104.2	99.5	100.9	92.9	126.9	95.7	104.8	108.6	119.3	102.8	-----	-----
<b>Asia, Australia and Oceania:</b>																
Australia, including New Guinea.....do.....	1,449.1	2,172.5	187.9	228.2	184.3	173.3	128.4	137.0	143.6	143.6	175.4	156.0	134.2	159.7	-----	-----
India.....do.....	526.7	759.8	74.1	99.4	77.2	96.6	143.8	91.7	81.0	86.9	97.5	122.3	109.5	119.7	-----	-----
Pakistan.....do.....	288.9	397.6	24.8	44.6	18.9	25.2	50.5	25.9	16.6	49.9	29.5	38.9	21.3	32.8	-----	-----
Malaysia.....do.....	157.4	377.2	39.0	35.8	30.1	29.3	28.4	26.7	25.5	29.1	27.0	31.1	31.0	42.9	-----	-----
Indonesia.....do.....	442.1	530.5	48.3	61.7	69.0	47.1	66.7	37.8	76.2	77.8	92.7	78.0	78.7	62.0	-----	-----
Philippines.....do.....	495.4	746.7	64.1	47.7	57.2	51.9	70.3	64.5	72.6	57.5	64.5	71.7	74.7	67.2	-----	-----
Japan.....do.....	8,313.1	10,678.6	892.5	881.9	1,093.7	899.5	956.9	833.6	827.4	757.5	785.8	783.9	773.6	793.2	-----	-----
<b>Europe:</b>																
France.....do.....	2,262.9	2,941.5	260.9	245.5	270.3	263.8	257.7	280.8	315.8	274.2	259.1	228.7	223.3	213.4	-----	-----
East Germany.....do.....	28.0	20.9	3	3.7	1.7	2	1.5	3	3	1.1	1.2	7	3.3	4	-----	-----
West Germany.....do.....	3,755.7	4,985.6	329.3	435.8	507.7	409.7	518.8	411.7	494.9	429.8	410.4	347.7	355.9	387.9	-----	-----
Italy.....do.....	2,118.6	2,751.6	154.4	215.8	260.5	249.1	236.0	291.2	284.1	230.6	257.8	231.4	228.3	255.1	-----	-----
Union of Soviet Socialist Republics.....do.....	1,194.1	608.8	32.2	45.2	46.9	105.6	95.3	93.8	87.0	77.9	92.7	76.6	120.6	151.1	-----	-----
United Kingdom.....do.....	3,563.6	4,573.5	335.4	437.0	481.9	373.5	472.2	429.4	462.5	368.5	357.2	330.1	360.7	325.8	-----	-----
<b>North and South America:</b>																
Canada.....do.....	15,104.0	19,932.0	1,658.7	2,030.0	1,849.4	1,688.5	1,585.9	1,623.4	1,819.0	1,979.4	1,964.7	1,880.2	1,624.7	1,620.0	-----	-----
<b>Latin American Republics, total<sup>σ</sup>.....do.....</b>																
Argentina.....do.....	451.3	596.6	50.9	55.5	69.8	80.7	75.3	62.1	76.1	66.4	41.2	50.7	29.0	37.3	-----	-----
Brazil.....do.....	1,916.2	3,088.8	262.5	249.1	234.5	283.1	197.6	205.2	265.5	264.6	222.9	291.3	255.3	269.3	-----	-----
Chile.....do.....	248.4	452.2	40.9	54.0	56.4	78.3	60.3	43.9	57.7	49.1	41.8	40.6	45.4	26.2	-----	-----
Colombia.....do.....	436.5	659.4	62.2	54.0	60.3	50.5	60.9	45.2	50.5	54.5	60.4	60.9	60.5	55.3	-----	-----
Costa Rica.....do.....	2,937.4	4,855.3	389.2	482.2	455.2	442.0	400.3	389.2	433.8	464.0	448.5	417.2	431.6	419.2	-----	-----
Mexico.....do.....	1,032.5	1,768.0	146.2	169.6	188.9	209.3	183.1	172.4	181.9	193.3	175.0	191.0	177.3	198.7	-----	-----
Venezuela.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports of U.S. merchandise, total <sup>σ</sup> .....do.....	70,246.0	97,144.2	7,567.4	8,847.6	9,277.8	8,632.8	9,027.5	8,414.6	9,324.1	8,945.9	8,837.3	8,551.1	8,159.0	8,387.0	-----	-----
Excluding military grant-aid.....do.....	69,730.4	96,545.0	7,506.2	8,779.8	9,223.6	8,592.1	8,948.7	8,368.9	9,295.2	8,894.1	8,786.3	8,490.8	8,129.6	8,377.1	-----	-----
Agricultural products, total.....do.....	17,680.6	21,906.1	1,379.9	1,711.9	2,352.5	2,119.5	2,459.1	1,920.3	1,911.1	1,757.6	1,496.4	1,389.7	1,532.4	1,600.7	-----	-----
Nonagricultural products, total.....do.....	52,565.4	75,147.4	6,188.6	7,135.9	6,926.0	6,513.5	6,568.4	6,494.3	7,413.1	7,188.2	7,340.9	7,161.4	6,626.6	6,786.2	-----	-----
<b>By commodity groups and principal commodities:</b>																
<b>Food and live animals<sup>σ</sup>.....mil. \$.....</b>																
Meats and preparations (incl. poultry).....do.....	11,930.2	13,985.9	1,002.6	1,170.6	1,444.1	1,324.8	1,643.7	1,338.2	1,276.6	1,219.6	1,028.4	1,060.3	1,114.7	1,182.6	1,244.3	-----
Grains and cereal preparations.....do.....	444.2	380.7	31.3	30.3	33.0	27.2	28.9	32.6	43.3	34.9	41.7	39.9	47.0	49.7	-----	-----
Beverages and tobacco.....do.....	8,495.8	10,330.9	738.4	824.2	1,103.9	1,041.1	1,333.9	1,047.5	976.6	884.2	711.0	743.8	809.0	876.7	-----	-----
Crude materials, inedible, exc. fuels <sup>σ</sup> .....do.....	1,008.1	1,247.4	83.7	124.1	141.1	140.7	122.9	86.6	120.1	101.6	98.1	79.8	71.5	104.7	105.7	-----
Cotton, raw, excl. linters and waste.....do.....	8,380.2	10,934.4	647.3	787.3	1,084.7	924.2	1,026.0	839.0	892.3	810.7	765.8	668.4	757.6	775.5	693.5	-----
Soybeans, exc. canned or prepared.....do.....	929.0	1,334.7	34.2	34.7	80.3	104.7	120.2	100.4	90.8	88.2	85.9	95.2	90.8	86.0	-----	-----
Metal ores, concentrates, and scrap.....do.....	2,762.2	3,537.4	171.3	257.4	504.8	320.9	378.4	246.5	273.7	236.0	155.6	83.8	185.9	200.4	-----	-----
-----	1,080.8	1,475.0	116.3	119.1	123.5	123.5	130.2	107.4	113.5	122.4	142.2	130.6	111.7	112.6	-----	-----

\* Revised.

<sup>σ</sup>Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items; these revisions will be shown later in biennial editions of BUSINESS STATISTICS. Also, beginning 1973, the totals reflect relatively small amounts of trade with unidentified countries, not shown separately.

<sup>σ</sup>Includes data not shown separately.

NOTE FOR PAGE S-25: \*New series. Source: U.S. Dept. of Labor, BLS. The index measures changes in prices of shipping goods by rail in the U.S. (shipments priced were selected from ICC railroad waybill sample) and is not affected by changes in quantity, shipping terms, types of service, etc. Data back to 1969 (and detail for 11 commodity groups), concepts, methods, uses, and limitations appear in MONTHLY LABOR REVIEW (BLS), June 1975.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974					1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																	
<b>VALUE OF EXPORTS—Continued</b>																	
Exports of U.S. merchandise—Continued																	
By commodity groups and principal commodities—Continued																	
Mineral fuels, lubricants, etc. ♀	mil. \$	1,670.5	3,443.9	332.8	450.3	464.4	251.9	357.1	337.4	399.6	391.4	436.5	406.2	310.3	404.1	328.4	
Coal and related products	do	1,052.0	2,487.2	257.6	364.3	385.1	169.6	265.2	256.5	295.6	298.7	339.2	310.1	220.0	288.9	288.9	
Petroleum and products	do	518.0	791.7	60.1	72.5	66.1	67.4	72.4	67.2	73.9	68.4	84.7	83.3	74.8	98.1	98.1	
Animal and vegetable oils, fats, waxes	do	684.0	1,423.3	86.9	112.2	118.5	166.3	140.9	104.5	120.8	73.7	88.9	57.9	66.3	43.9	43.5	
Chemicals	do	5,749.4	8,819.2	724.9	727.5	729.3	774.0	820.0	669.9	786.8	737.2	707.3	718.7	704.6	711.1	682.2	
Manufactured goods ♀	do	7,161.6	11,165.8	885.2	1,017.9	935.7	934.2	911.2	847.4	949.6	949.3	954.2	899.2	862.3	875.2	880.1	
Textiles	do	1,224.8	1,795.4	144.3	149.2	135.2	124.8	122.0	110.1	134.2	139.6	136.0	129.4	122.9	132.8	132.8	
Iron and steel	do	1,300.8	2,560.3	196.7	232.7	198.2	274.3	230.3	214.6	243.0	219.5	230.1	225.9	199.5	199.1	199.1	
Nonferrous base metals	do	950.3	1,300.4	88.5	105.9	104.7	99.1	98.1	92.2	86.1	104.0	98.0	87.5	71.2	79.6	79.6	
Machinery and transport equipment, total	mil. \$	27,869.2	38,188.6	3,139.5	3,768.4	3,652.4	3,459.9	3,312.5	3,536.6	4,051.8	3,905.1	3,990.3	3,938.0	3,577.9	3,550.7	3,618.9	
Machinery, total ♀	do	17,130.9	23,687.8	1,956.4	2,272.4	2,238.5	2,083.1	2,228.3	2,113.7	2,452.7	2,494.9	2,479.9	2,423.1	2,287.4	2,304.6	2,304.6	
Agricultural	do	987.1	1,398.4	109.9	130.1	132.9	135.0	139.3	152.4	174.7	206.1	200.3	198.5	189.9	142.6	142.6	
Metalworking	do	488.8	636.5	48.7	67.4	60.6	73.3	59.8	78.2	73.6	74.8	85.4	75.8	73.5	79.4	79.4	
Construction, excav. and mining	do	2,094.7	3,112.6	256.5	296.4	315.6	319.3	325.3	343.9	383.8	413.1	419.0	421.2	413.8	397.5	397.5	
Electrical	do	5,082.3	7,019.2	597.7	669.4	635.4	558.1	615.7	567.9	648.8	640.8	650.0	624.0	596.6	623.8	599.2	
Transport equipment, total	do	10,738.3	14,500.7	1,183.0	1,495.9	1,413.9	1,376.8	1,084.2	1,422.9	1,599.1	1,410.2	1,510.4	1,514.9	1,290.5	1,246.1	1,416.0	
Motor vehicles and parts	do	6,030.0	7,878.1	684.9	849.8	791.7	697.3	658.3	677.0	843.9	854.5	890.8	814.4	743.7	728.2	743.7	
Miscellaneous manufactured articles	do	3,950.7	5,349.1	439.9	473.3	467.9	409.0	454.6	426.4	488.6	482.3	483.5	481.0	454.6	460.8	460.0	
Commodities not classified	do	1,842.0	2,586.6	224.6	216.0	239.6	247.7	238.6	228.5	237.8	274.9	284.2	241.4	239.1	278.4	246.0	
<b>VALUE OF IMPORTS</b>																	
General imports, total ♂	do	69,475.7	100,251.0	8,360.7	9,094.3	8,885.4	9,139.2	9,822.5	7,162.7	7,455.9	8,181.1	7,358.0	7,271.3	7,915.4	7,513.6	8,161.6	
Seasonally adjusted	do			8,696.4	8,773.2	8,973.3	9,256.8	9,822.4	7,872.0	7,335.6	8,012.8	7,093.4	6,954.2	7,907.5	7,961.0	8,188.6	
By geographic regions:																	
Africa	do	2,582.9	6,617.6	624.9	582.4	580.5	586.0	967.0	567.2	579.9	760.1	687.4	474.5	686.4	681.6	681.6	
Asia	do	15,156.9	27,344.9	2,531.3	2,585.0	2,417.8	2,544.1	2,808.3	1,995.9	2,010.1	2,156.7	1,860.0	1,870.8	2,176.1	2,223.9	2,223.9	
Australia and Oceania	do	1,561.5	1,503.9	108.3	153.5	169.7	129.2	147.6	104.3	102.3	118.2	91.1	154.6	112.8	132.0	132.0	
Europe	do	19,812.3	24,411.8	1,815.8	2,172.1	2,124.8	2,108.8	2,340.5	1,670.2	1,949.6	1,721.9	1,627.3	1,708.1	1,782.0	1,558.1	1,558.1	
Northern North America	do	17,724.8	21,929.1	1,816.1	2,106.9	1,993.6	1,977.9	1,793.3	1,605.8	1,704.1	1,916.5	1,828.6	1,813.2	1,756.7	1,597.9	1,597.9	
Southern North America	do	5,084.8	9,433.1	736.1	734.4	782.3	782.3	926.6	679.3	602.0	778.6	715.2	776.4	798.9	760.5	760.5	
South America	do	4,512.4	8,962.4	728.5	754.5	804.9	913.1	898.9	539.1	506.9	727.8	547.2	472.7	601.2	558.7	558.7	
By leading countries:																	
Africa:																	
Egypt	do	25.9	69.7	6.9	7.7	4.9	2.6	3.3	5.1	2.2	4.4	7.7	2.8	2.3	2.3		
Republic of South Africa	do	376.9	608.8	62.0	62.4	57.9	64.0	79.1	50.1	61.6	86.7	52.2	77.1	91.0	46.9	46.9	
Asia; Australia and Oceania:																	
Australia, including New Guinea	do	1,092.4	1,082.7	73.5	127.5	134.6	108.1	103.0	87.3	77.0	92.0	70.3	123.4	89.3	108.3	108.3	
India	do	437.0	559.5	59.7	51.1	30.3	37.8	43.7	33.6	28.5	31.2	30.7	37.1	42.3	36.6	36.6	
Pakistan	do	39.5	60.7	7.0	5.8	3.4	3.4	5.9	3.2	2.5	4.4	3.3	3.5	3.8	3.3	3.3	
Malaysia	do	439.6	769.7	86.7	78.4	71.3	79.1	161.2	50.7	59.0	51.7	55.0	56.5	59.4	44.0	44.0	
Indonesia	do	505.1	1,688.1	138.6	119.5	145.8	171.6	228.4	133.5	93.2	214.4	148.7	133.4	224.8	232.1	232.1	
Philippines	do	670.3	1,083.9	81.0	102.3	82.7	113.8	44.1	72.7	84.3	92.1	47.9	33.1	35.7	50.2	50.2	
Japan	do	9,676.2	12,337.6	1,127.6	1,181.5	1,124.2	1,198.8	1,190.9	916.3	1,006.4	929.1	808.3	858.1	952.6	915.5	915.5	
Europe:																	
France	do	1,731.8	2,257.4	183.1	213.0	214.4	220.4	209.7	181.9	191.9	175.7	177.7	176.1	204.6	163.9	163.9	
East Germany	do	10.5	14.1	7.7	7.7	9.9	1.1	1.2	9.9	7.7	6.6	8.8	6.6	7.7	9.9	9.9	
West Germany	do	5,344.5	6,323.9	438.2	542.7	535.7	552.9	633.1	416.9	508.5	439.2	403.2	413.6	430.0	408.8	408.8	
Italy	do	2,001.8	2,585.0	206.3	194.8	203.9	209.6	241.3	174.3	242.7	185.3	162.3	192.3	190.3	214.3	214.3	
Union of Soviet Socialist Republics	do	219.9	349.7	20.0	22.2	32.9	30.7	45.6	19.4	14.3	18.0	16.5	20.3	18.7	14.1	14.1	
United Kingdom	do	3,656.5	4,061.3	351.8	355.0	338.5	340.2	426.3	314.3	323.2	304.3	290.0	311.8	311.4	271.4	271.4	
North and South America:																	
Canada	do	17,715.3	21,924.4	1,816.1	2,106.6	1,903.4	1,977.8	1,793.3	1,605.8	1,703.4	1,915.4	1,827.3	1,812.8	1,755.8	1,597.6	1,597.6	
Latin American Republics, total ♀	do	7,827.1	13,666.9	1,073.7	1,117.1	1,191.2	1,315.3	1,213.1	876.9	872.4	1,114.7	979.0	964.1	1,037.6	925.6	925.6	
Argentina	do	278.3	385.8	31.0	29.9	36.1	47.5	17.9	14.1	9.7	12.6	10.4	14.4	10.7	12.4	12.4	
Brazil	do	1,180.2	1,699.9	155.3	134.6	160.1	262.7	144.3	110.4	108.4	110.4	96.1	117.5	119.7	121.0	121.0	
Chile	do	102.2	310.3	24.9	20.0	19.9	13.7	11.1	7.8	10.9	16.4	10.3	9.0	11.9	7.8	7.8	
Colombia	do	408.6	511.0	35.5	30.4	34.2	31.3	59.3	43.6	32.8	50.3	40.4	46.4	61.4	55.0	55.0	
Mexico	do	2,305.8	3,390.4	265.0	284.0	305.5	294.3	203.6	221.2	245.7	253.5	274.2	268.9	251.1	243.5	243.5	
Venezuela	do	1,787.2	4,671.1	361.8	419.6	421.0	446.1	552.1	263.5	251.8	443.6	304.5	204.0	307.8	259.3	259.3	
By commodity groups and principal commodities:																	
Agricultural products, total	mil. \$	8,491.6	10,380.1	749.4	736.1	847.9	965.9	826.1	717.0	786.3	787.3	701.9	857.7	763.0	687.4	687.4	
Nonagricultural products, total	do	60,984.1	89,870.9	7,613.0	8,353.9	8,028.9	8,166.4	8,996.4	6,445.7	6,669.5	7,393.8	6,656.1	6,413.7	7,152.4	6,826.2	6,826.2	
Food and live animals ♀	do	8,014.5	9,386.2	647.8	656.6	789.2	888.3	713.8	626.8	657.5	684.5	611.0	779.7	705.8	635.8	896.9	
Cocoa or cacao beans	do	212.0	316.6	8.3	12.4	19.0	32.3	32.8	29.8	34.1	28.2	24.6	23.6	19.4	14.6	14.6	
Coffee	do	1,570.1	1,504.8	66.2	56.2	83.9	115.1	138.5	123.0	110.1	102.2	95.7	120.3	115.9	141.0	141.0	
Meats and preparations	do	1,671.2	1,352.6	88.8	81.5	92.6	99.7	114.6	82.9	87.2	75.7	67.7	83.2	99.9	95.6	95.6	
Sugar	do	924.7	2,247.4	212.0	201.1	287.4	336.7	123.8	134.2	154.2	200.3	145.2	259.5	174.7	109.1	109.1	
Beverages and tobacco	do	1,220.9	1,322.3	111.7	113.3	102.7	107.2	11									

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																
<b>VALUE OF IMPORTS—Continued</b>																
<b>General Imports—Continued</b>																
By commodity groups and principal commodities—Continued																
Machinery and transport equipment..... mil. \$	21,076.1	24,060.3	1,934.9	2,061.6	2,037.0	2,011.6	1,894.7	1,688.8	2,138.4	1,899.2	1,934.5	1,061.6	1,964.4	1,822.0	1,793.3	-----
Machinery, total ? .....	9,966.1	11,612.0	992.6	1,043.1	1,006.4	989.2	868.5	898.4	1,029.3	938.1	944.9	971.4	1,012.0	924.3	-----	-----
Metalworking .....	188.9	299.7	26.0	28.7	29.1	39.3	41.0	30.1	32.6	36.8	25.6	26.0	29.1	29.7	-----	-----
Electrical .....	4,498.6	5,339.1	473.6	469.2	456.4	420.4	284.4	376.4	424.7	353.0	357.0	411.0	432.0	407.9	-----	-----
Transport equipment..... do.....	11,109.9	12,450.7	947.7	1,618.5	1,029.4	1,022.5	1,026.2	790.4	1,109.0	961.1	989.6	990.1	952.4	897.7	-----	-----
Automobiles and parts .....	9,252.3	10,263.9	750.8	823.1	851.8	824.9	770.2	619.1	922.0	788.7	851.3	837.5	807.2	777.1	-----	-----
Miscellaneous manufactured articles..... do.....	8,217.4	9,426.2	836.3	904.0	824.0	751.8	755.6	621.9	687.8	703.8	626.3	722.7	850.9	800.6	815.7	-----
Commodities not classified..... do.....	1,794.0	2,255.7	201.5	215.3	228.2	217.7	218.0	181.0	185.4	231.2	198.5	219.7	223.8	189.7	217.9	-----
<b>Indexes</b>																
<b>Exports (U.S. mdse., excl. military grant-aid):</b>																
Unit value..... 1967=100.....	137.4	174.5	184.2	186.1	193.3	193.9	196.3	197.5	199.0	197.4	196.9	194.6	195.5	194.2	-----	-----
Quantity..... do.....	165.6	180.5	159.6	184.7	186.8	173.6	178.5	165.9	182.9	176.2	174.7	170.9	162.8	168.9	-----	-----
Value..... do.....	227.5	315.0	294.0	343.8	361.2	336.4	350.4	327.7	364.0	347.9	344.0	332.5	318.3	328.0	-----	-----
<b>General imports:</b>																
Unit value..... do.....	148.5	223.3	237.7	239.0	239.7	247.8	245.2	239.6	249.3	248.3	245.8	246.2	238.3	238.8	-----	-----
Quantity..... do.....	174.0	168.1	158.5	171.5	167.1	165.6	179.4	134.1	135.1	148.4	135.2	133.4	149.4	141.3	-----	-----
Value..... do.....	258.4	375.5	376.7	409.9	400.5	410.4	440.0	321.2	336.7	368.5	332.3	328.5	356.0	337.4	-----	-----
<b>Shipping Weight and Value</b>																
<b>Waterborne trade:</b>																
<b>Exports (incl. reexports):</b>																
Shipping weight..... thous. sh. tons.....	274,257	264,807	20,308	23,256	24,267	19,428	23,072	19,732	21,260	21,514	22,262	21,441	-----	-----	-----	-----
Value..... mil. \$.....	39,642	55,490	4,150	4,877	5,487	5,096	5,690	4,785	5,353	5,105	4,969	4,847	-----	-----	-----	-----
<b>General imports:</b>																
Shipping weight..... thous. sh. tons.....	441,624	446,558	35,971	39,691	38,781	41,934	53,836	30,390	26,597	38,017	32,342	27,781	-----	-----	-----	-----
Value..... mil. \$.....	42,742	67,160	5,637	6,016	5,912	6,173	7,122	4,727	4,812	5,397	4,779	4,632	-----	-----	-----	-----

## TRANSPORTATION AND COMMUNICATION

<b>TRANSPORTATION</b>																
<b>Air Carriers (Scheduled Service)</b>																
<b>Certificated route carriers:</b>																
Passenger-miles (revenue)..... bil.	161.96	162.92	12.68	12.65	11.18	13.27	12.64	11.01	13.30	12.19	12.91	14.90	16.10	17.30	12.90	-----
Passenger-load factor..... percent.....	52.1	54.0	51.2	51.1	46.3	51.1	48.4	47.8	52.4	50.3	50.9	56.5	57.4	61.9	51.8	-----
Ton-miles (revenue), total..... mil.	22,242	22,425	1,766	1,818	1,634	1,818	1,697	1,520	1,820	1,689	1,774	1,968	2,110	2,241	1,803	-----
Operating revenues ? .....	12,419	14,703	4,041	-----	-----	3,603	-----	-----	3,502	-----	-----	-----	-----	-----	-----	-----
Passenger revenues..... do.....	10,274	11,879	3,233	-----	-----	2,856	-----	-----	2,849	-----	-----	-----	-----	-----	-----	-----
Freight and express revenues..... do.....	1,075	1,248	321	-----	-----	325	-----	-----	293	-----	-----	-----	-----	-----	-----	-----
Mail revenues..... do.....	303	309	69	-----	-----	98	-----	-----	79	-----	-----	-----	-----	-----	-----	-----
Operating expenses ? .....	11,834	13,978	3,664	-----	-----	3,644	-----	-----	3,613	-----	-----	-----	-----	-----	-----	-----
Net income after taxes ? .....	227	322	206	-----	-----	-63	-----	-----	-163	-----	-----	-----	-----	-----	-----	-----
<b>Domestic operations:</b>																
Passenger-miles (revenue)..... bil.	126.32	129.73	9.86	10.19	9.05	10.76	10.06	8.94	10.95	10.07	10.42	12.14	12.75	13.81	10.22	-----
Express and freight ton-miles..... mil.	2,922	2,888	237	263	227	209	198	190	225	224	233	232	238	249	244	-----
Mail ton-miles..... do.....	687	692	52	60	60	74	57	52	58	57	57	52	54	54	53	-----
Operating revenues ? .....	9,694	11,545	3,115	-----	-----	2,832	-----	-----	2,779	-----	-----	-----	-----	-----	-----	-----
Operating expenses ? .....	9,200	10,760	2,802	-----	-----	2,809	-----	-----	2,862	-----	-----	-----	-----	-----	-----	-----
Net income after taxes ? .....	179	381	160	-----	-----	-6	-----	-----	-93	-----	-----	-----	-----	-----	-----	-----
<b>International operations:</b>																
Passenger-miles (revenue)..... bil.	35.64	33.19	2.82	2.46	2.13	2.51	2.58	2.07	2.35	2.12	2.49	2.76	3.35	3.49	2.67	-----
Express and freight ton-miles..... mil.	1,916	2,083	174	191	186	156	144	147	172	152	157	156	172	175	187	-----
Mail ton-miles..... do.....	522	471	35	39	44	51	34	31	35	37	36	37	35	33	30	-----
Operating revenues ? .....	2,725	3,157	927	-----	-----	771	-----	-----	723	-----	-----	-----	-----	-----	-----	-----
Operating expenses ? .....	2,633	3,218	862	-----	-----	835	-----	-----	781	-----	-----	-----	-----	-----	-----	-----
Net income after taxes ? .....	48	-60	46	-----	-----	-56	-----	-----	-70	-----	-----	-----	-----	-----	-----	-----
<b>Local Transit Lines</b>																
Passengers carried (revenue)..... mil.	3,5294	3,5591	428	508	428	463	495	459	528	488	475	455	430	425	433	-----
<b>Motor Carriers</b>																
<b>Carriers of property, large, class I:*</b>																
Number of reporting carriers.....	100	100	94	-----	-----	100	-----	-----	99	100	100	100	-----	-----	-----	-----
Operating revenues, total..... mil. \$	8,963	9,803	2,409	-----	-----	2,530	-----	-----	2,106	2,474	2,269	-----	-----	-----	-----	-----
Net income, after extraordinary and prior period charges and credits..... mil. \$	250	248	49	-----	-----	52	-----	-----	5	88	54	-----	-----	-----	-----	-----
Tonnage hauled (revenue), common and contract carrier service..... mil. tons	203	196	44	-----	-----	50	-----	-----	38	50	41	-----	-----	-----	-----	-----
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):	-----															
Common and contract carriers of property (qtrly.) ? .....	142	135	137	-----	-----	124	-----	-----	117	-----	-----	118	-----	-----	-----	-----
Common carriers of general freight, seas. adj. ? 1967=100.....	163.4	155.6	153.2	152.1	144.6	135.4	127.3	128.9	122.2	125.2	123.0	128.3	131.2	138.5	140.1	-----
<b>Class I Railroads</b>																
<b>Financial operations, qtrly. (AAR):</b>																
Operating revenues, total, excl. Amtrak ? mil. \$	14,821	16,945	4,392	-----	-----	4,322	-----	-----	3,839	-----	-----	3,995	-----	-----	-----	-----
Freight..... do.....	13,818	15,784	4,107	-----	-----	4,026	-----	-----	3,588	-----	-----	3,746	-----	-----	-----	-----
Passenger, excl. Amtrak..... do.....	259	290	72	-----	-----	72	-----	-----	70	-----	-----	73	-----	-----	-----	-----
Operating expenses ? .....	11,595	13,123	3,322	-----	-----	3,446	-----	-----	3,301	-----	-----	3,301	-----	-----	-----	-----
Tax accruals and rents..... do.....	2,371	2,841	762	-----	-----	675	-----	-----	655	-----	-----	693	-----	-----	-----	-----
Net railway operating income..... do.....	855	981	308	-----	-----	201	-----	-----	-117	-----	-----	1	-----	-----	-----	-----
Net income (after taxes) ? .....	1,552	1,747	1,242	-----	-----	1,149	-----	-----	1,176	-----	-----	1,067	-----	-----	-----	-----

\* Revised. ? Preliminary. 1 Before extraordinary and prior period items. 2 Comparison with year-to-date data may be affected by the change in reporting actual tonnage carried instead of billed tonnage, per the ICC Uniform System of Accounts (1/1/74). 3 Annual total; monthly data not revised. 4 See corresponding note on p. S-23. 5 Includes data not shown separately. 6 Applies to passengers, baggage, cargo, and mail carried. 7 Passenger-miles as a percent of available seat-miles in revenue service reflects proportion of seating capacity actually sold and utilized. 8 Total revenues, expenses, and income for all

groups of carriers also reflect nonscheduled service. \* New series. Source: ICC (no comparable data prior to 1972). ? Indexes are comparable for the identical quarter of each year (and from year to year); see 2. 9 Natl. Railroad Pass. Corp. (Amtrak), not included in AAR data above, operations for 1973 and 1974 (mil. dol.): Operating revenues, 202; 257; operating expenses, 328; 463; net income, -159; -273 (ICC). 10 See corresponding note, bottom of p. S-25. 11 See corresponding note, bottom of p. S-25. 12 For 2d qtr. 1974. 13 Monthly data (revised to new seasonal factors) back to 1957 are available.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
<b>Traffic:</b>																
Ton-miles of freight (net), total..... bil.	878.4	880.7				2 426.3										
Revenue ton-miles, qtrly. (AAR)..... do	851.8	851.0	210.8			204.2				186.9		189.7			186.5	64.9
Revenue per ton-mile..... cents	1.620	1.848				2 1.971										
Price index for railroad freight*..... 1969=100	129.3	149.7	158.0	158.0	158.0	158.3	158.3	158.3	158.3	165.8	165.9	175.2	175.6	175.7	180.2	
Passengers (revenue) carried 1 mile..... mil.	9,298	10,333				2 5,076										
<b>Travel</b>																
Hotels and motor-hotels:†																
Restaurant sales index..... same month 1967=100	111	117	116	126	115	111	103	110	120	114	126	123	131	121	115	
Hotels: Average room sale †..... dollars	22.39	24.49	24.64	26.17	25.88	24.22	27.34	27.17	27.61	27.57	27.67	27.18	27.31	26.89	27.01	
Rooms occupied..... % of total	64	62	61	72	62	47	55	59	57	61	59	64	59	60	58	
Motor-hotels: Average room sale †..... dollars	18.29	19.44	19.17	19.86	19.83	19.59	19.90	20.29	21.93	21.60	20.82	21.51	22.81	21.77	20.72	
Rooms occupied..... % of total	68	66	69	70	60	46	57	59	61	65	63	71	71	76	65	
Foreign travel:																
U.S. citizens: Arrivals..... thous.	9,211	8,540	753	599	571	518	627	531	553	624	625	701				
Departures..... do	8,758	8,306	701	522	539	608	558	515	687	582	731	760				
Aliens: Arrivals..... do	5,750	5,936	585	435	417	468	505	431	503	428	486	538				
Departures..... do	4,905	5,067	483	394	411	417	411	328	399	338	406	445				
Passports issued..... do	2,729	2,415	144	127	115	111	165	179	223	261	263	286	241	187	161	181
National parks, visits..... do	55,406	52,857	5,660	4,419	2,381	1,660	1,757	1,635	2,497	2,735	4,437	7,948	11,320	11,445	5,845	4,597
<b>COMMUNICATION</b>																
Telephone carriers:																
Operating revenues †..... mil. \$	26,030	29,013	2,427	2,514	2,457	2,469	2,500	2,451	2,564	2,654	2,647	2,659	2,717	2,712		
Station revenues..... do	12,430	13,932	1,178	1,202	1,198	1,196	1,201	1,211	1,224	1,247	1,254	1,268	1,270	1,280		
Tolls, message..... do	10,371	11,456	987	1,002	943	958	989	914	1,017	1,069	1,054	1,050	1,102	1,085		
Operating expenses (excluding taxes)..... do	16,535	18,468	1,552	1,633	1,571	1,705	1,665	1,590	1,658	1,692	1,685	1,674	1,725	1,729		
Net operating income (after taxes)..... do	4,710	5,310	448	451	450	398	421	427	459	484	484	495	500	497		
Phones in service, end of period..... mil.	123.3	127.9	127.2			127.9			128.6	129.1	129.2	129.5	129.9	130.3		
Telegraph carriers:																
Domestic:																
Operating revenues..... mil. \$	454.7	483.9	39.4	41.4	39.3	41.7	39.6	38.7	40.9	42.0	42.6	43.2	43.1	41.5		
Operating expenses..... do	372.9	384.7	32.3	33.2	31.7	33.6	32.0	31.2	32.0	32.9	33.6	33.4	33.7	33.9		
Net operating revenues (before taxes)..... do	53.8	69.4	5.2	6.3	4.8	5.9	5.1	4.9	6.4	6.6	5.9	7.1	6.9	5.2		
Overseas, total:																
Operating revenues..... do	4263.2	4298.7	24.6	26.5	24.2	25.8	25.9	24.6	25.0	26.7	26.2	26.0	26.7	25.5		
Operating expenses..... do	4183.9	4205.4	16.5	17.3	16.9	18.2	18.0	17.1	16.8	19.3	18.1	18.5	19.0	18.1		
Net operating revenues (before taxes)..... do	465.4	477.4	6.6	7.8	5.9	6.2	6.6	6.0	6.7	5.9	6.8	6.0	6.2	5.9		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
<b>Production:</b>																
Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> ) †	1,252	1,160	88	106	91	92	81	80	70	90	89	79	100	99		
thous. sh. tons.....	10,402	10,619	865	914	917	912	844	730	692	672	709	695	699	766		
Chlorine gas (100% Cl <sub>2</sub> ) †..... do	2,516	2,404	199	199	210	196	177	163	154	157	149	150	159	175		
Phosphorus, elemental..... do	526	524	44	44	45	46	42	39	42	40	37	35	31	33		
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O) †..... thous. sh. tons	3,813	3,502	255	304	284	319	269	247	230	238	248	216	214	226		
Sodium hydroxide (100% NaOH) †..... do	10,719	10,805	879	929	935	940	886	742	708	685	726	713	719	792		
Sodium silicate, anhydrous †..... do	723	772	60	69	67	65	59	45	55	53	64	61	49	45		
Sodium sulfate, anhydrous †..... do	1,305	1,376	118	115	122	117	131	125	107	107	105	81	96	105		
Sodium tripolyphosphate (100% Na <sub>3</sub> P <sub>3</sub> O <sub>10</sub> ) †..... do	961	937	84	87	87	82	73	67	66	64	61	60	57	66		
Titanium dioxide (composite and pure) †..... do	785	788	64	59	61	55	48	44	37	44	46	48	50	57		
Sulfur, native (Frasch) and recovered:																
Production †..... thous. lg. tons	10,021	10,533	845	919	883	884	869	809	904	908	912	825	837	825		
Stocks (producers) end of period †..... do	3,927	3,957	3,785	3,858	3,934	3,957	4,014	4,054	4,220	4,309	4,498	4,739	4,871	4,948		
<b>Inorganic Fertilizer Materials</b>																
<b>Production:</b>																
Ammonia, synthetic anhydrous †..... thous. sh. tons	15,093	15,698	1,243	1,332	1,250	1,336	1,206	1,202	1,369	1,345	1,406	1,354	1,349	1,375		
Ammonium nitrate, original solution †..... do	7,157	7,545	607	677	656	683	617	593	641	644	591	523	559	488		
Ammonium sulfate †..... do	2,054	2,054	160	179	153	141	156	162	161	161	144	150	171	170		
Nitric acid (100% HNO <sub>3</sub> ) †..... do	8,441	8,192	646	699	674	683	603	566	603	618	593	553	581	543		
Nitrogen solutions (100% N) †..... do	1,947	2,211	168	198	208	185	145	174	215	235	236	218	192	178		
Phosphoric acids (100% P <sub>2</sub> O <sub>5</sub> ) †..... do	6,848	7,128	596	649	645	629	558	595	658	644	600	530	502	547		
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ) †..... do	31,546	33,052	2,715	2,840	2,806	2,942	2,530	2,546	2,711	2,743	2,483	2,263	2,300	2,374		
Superphosphate and other phosphatic fertilizers (100% P <sub>2</sub> O <sub>5</sub> ):																
Production..... thous. sh. tons	5,578	5,367	416	450	433	444	421	455	485	519	495	413	383	385		
Stocks, end of period..... do	332	377	368	370	393	377	414	431	459	479	667	650	697	701		
Potash, deliveries (K <sub>2</sub> O)..... do	5,902	6,334	465	558	534	514	537	536	592	485	324	244	177	338	320	680
Exports, total †..... do	20,128	20,143	1,862	1,751	1,529	1,866	2,001	1,466	1,566	1,336	1,575	1,503	3,952	1,715	1,787	
Nitrogenous materials..... do	1,044	1,914	196	81	70	69	87	65	121	75	149	116	108	134	79	
Phosphate materials..... do	14,895	15,348	1,288	1,335	1,156	1,449	1,466	985	1,155	993	1,179	1,010	1,276	1,023	1,252	
Potash materials..... do	1,579	1,415	154	119	138	88	136	140	103	47	81	127	2,258	205	111	
Imports:																
Ammonium nitrate..... do	338	369	23	34	19	64	28	18	25	26	27	17	8	23	12	
Ammonium sulfate..... do	299	258	8	30	10	20	40	12	40	32	12	5	6	14		
Potassium chloride..... do	5,899	7,146	519	629	587	583	629	607	728	595	388	332	299	354	418	
Sodium nitrate..... do	69	150	0	0	20	31	10	19	17	42	18	5	16	7		

† Revised. † Preliminary. † Annual total; monthly revisions are not available.  
 † For six months ending in month shown. † For month shown. † Includes data for Western Union Int. Cable & Wireless as noted.  
 † Effective May 1975 SURVEY, series restated to shift index to the 1967 base month and to show separately operations for hotels and for motor-hotels; comparable data back to May 1971 are available.  
 † Refers to average daily rent per occupied room, not to scheduled rates.  
 † Includes data not shown separately. \* See note "†," p. S-22.  
 † Monthly revisions back to 1971 are available upon request.  
 † In the footnote of the 1973 BUSINESS STATISTICS a distinction is made between "gross weight" and "sulfur content." However, because the difference is so minute, the Bureau of Mines no longer makes this distinction.

NOTES FOR P.S-24— Beginning 1975 (and restated year-to-year period), data reflect changes in accounting to include provision for deferred taxes and other changes. For general comparison under former accounting method, net railway operating income for 1st qtr. 1975 is about \$18 mil. lower (and for 1st qtr. 1974, about \$41 mil. lower); for motor carriers, net income for 1st qtr. 1975 is about \$3.2 mil. lower (and for 1st qtr. 1974, about \$1.8 mil. lower). † Effective 1974, comparison of operating revenues and expenses with prior periods is affected by revised reporting regulations. Beginning 1974, other transport-related revenues and expenses are reported gross in operating revenues and in expenses rather than as net in operating revenues. For the year 1974, for total certificated route carriers, this reporting change had the effect of increasing operating revenues by 2.5% and expenses by 2.7%.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued																
<b>Industrial Gases†</b>																
Production:																
Acetylene.....mil. cu. ft.	8,268	7,808	639	694	669	608	483	477	422	501	537	539	567	589		
Carbon dioxide, liquid, gas, and solid																
Hydrogen (high and low purity).....mil. cu. ft.	1,566	1,766	158	155	137	133	99	95	106	110	115	127	133	140		
Nitrogen (high and low purity).....do.	65,169	75,017	6,146	6,744	6,236	5,878	4,981	4,416	4,859	4,772	5,541	5,214	5,485	5,874		
Oxygen (high and low purity).....do.	227,160	243,612	20,803	21,382	19,744	20,101	19,785	18,282	19,364	19,165	19,350	18,688	19,453	20,154		
	389,436	389,628	32,759	34,148	32,611	32,063	32,095	30,763	32,199	29,595	29,067	27,014	26,895	27,574		
<b>Organic Chemicals‡</b>																
Production:																
Acetylsalicylic acid (aspirin).....mil. lb.	32.2	32.9	2.6	2.8	2.7	2.6	2.5	2.1	2.2	2.1	1.9	2.2	2.3	2.4	1.9	
Creosote oil⊕.....mil. gal.	187.7	124.2	11.8	9.8	9.7	8.6	24.1	13.3	8.4	9.0	8.7	7.6	5.9	7.5	8.3	
Ethyl acetate (85%).....mil. lb.	221.5	170.2	13.7	13.6	12.5	12.8	11.8	9.0	10.1	6.1	7.0	5.9	11.1	11.1	10.8	
Formaldehyde (37% HCHO).....do.	6,424.1	5,845.8	477.9	456.3	370.2	351.3	261.2	256.3	351.5	380.3	352.7	372.7	356.7	384.3	430.1	
Glycerin, refined, all grades.....do.	359.1	348.7	26.1	30.5	31.3	30.0	26.3	24.1	22.6	19.8	18.3	18.8	17.3	22.1	19.4	
Methanol, synthetic.....mil. gal.	1,063.9	1,033.9	81.2	66.5	85.5	82.4	66.1	28.3	30.1	52.0	58.7	76.5	80.5	64.6	61.6	
Phthalic anhydride.....mil. lb.	1,022.6	978.6	89.1	80.4	71.1	56.2	39.2	41.5	43.7	50.6	54.7	64.2	52.6	64.9	68.0	
<b>ALCOHOL‡</b>																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	692.1	616.0	59.5	61.0	48.6	54.8	52.0	40.4	44.5	41.4	39.8	39.1	41.3	40.1		
Used for denaturation.....do.	470.8	459.0	34.1	39.0	37.3	36.3	35.4	30.2	25.6	29.3	30.4	29.6	29.7	29.7		
Taxable withdrawals.....do.	72.7	74.1	5.9	7.1	6.3	6.2	6.3	5.0	5.9	6.1	6.4	6.8	6.4	6.3		
Stocks, end of period.....do.	100.9	100.6	82.4	74.8	79.3	100.6	107.1	110.1	123.1	120.9	114.7	116.7	114.1	115.2		
Denatured alcohol:																
Production.....mil. wine gal.	253.5	255.0	19.9	21.9	20.2	20.1	19.7	16.3	14.0	15.9	16.4	15.6	16.8	16.1		
Consumption (withdrawals).....do.	253.7	255.3	20.1	22.2	20.0	20.2	19.6	16.6	14.2	15.6	16.9	15.8	16.5	16.4		
Stocks, end of period.....do.	2.5	2.8	2.5	2.3	2.7	2.8	2.9	2.6	2.4	2.7	2.1	2.0	2.3	2.1		
<b>PLASTICS AND RESIN MATERIALS</b>																
Production:																
Phenolic resins.....mil. lb.	1,647.9	1,512.2	127.4	125.5	98.1	83.3	67.5	61.5	97.8	105.0	99.8	101.8	98.9	109.0	124.2	
Polyethylene and copolymers.....do.	8,581.8	8,820.8	738.4	752.9	724.9	734.7	635.0	477.6	483.2	454.1	506.6	542.8	569.1	633.5	680.0	
Polypropylene.....do.	2,164.6	2,257.7	203.1	211.5	207.1	156.1	124.2	101.2	119.6	133.3	144.8	164.8	158.7	188.8	189.6	
Polystyrene and copolymers.....do.	5,156.0	4,967.6	446.2	422.1	375.1	250.6	226.1	232.3	260.3	312.3	345.9	307.1	294.5	347.3	419.9	
Polyvinyl chloride and copolymers.....do.	4,594.3	4,821.2	411.8	407.4	401.1	356.8	254.2	198.4	247.7	281.8	270.4	315.8	316.6	335.9	322.3	
<b>MISCELLANEOUS PRODUCTS</b>																
Explosives (industrial), shipments, quarterly																
mil. lb.	2,083.7	2,152.6	559.1			565.5			534.9			610.5			589.2	
Paints, varnish, and lacquer, factory shipments:																
Total shipments†.....mil. \$	3,133.1	3,672.3	338.8	343.2	280.4	223.3	265.0	267.5	302.2	334.1	362.9	391.6	373.4	387.2		
Trade products†.....do.	1,659.0	1,870.5	173.1	172.4	133.4	104.5	123.0	135.9	156.5	175.8	197.4	216.2	206.7	209.5		
Industrial finishes†.....do.	1,473.9	1,801.7	165.6	170.8	147.0	118.8	141.9	131.6	145.8	158.3	165.5	175.4	166.7	177.6		

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total																
mil. kw.-hr.	1,963,948	1,966,373	160,314	160,297	157,896	167,677	170,919	153,341	162,197	152,206	158,376	167,782				
Electric utilities, total.....do.	1,857,381	1,865,287	152,096	151,788	149,602	159,360	163,348	146,338	154,955	145,289	151,471	160,927				
By fuels.....do.	1,585,600	1,564,552	130,774	131,826	128,522	136,343	138,478	122,493	126,913	118,610	123,781	133,843				
By waterpower.....do.	271,782	300,734	21,322	19,962	21,080	23,016	24,870	23,845	28,042	26,679	27,690	27,088				
Privately and municipally owned util.....do.	1,530,654	1,519,831	124,905	125,875	124,139	132,351	134,110	119,772	124,624	116,095	122,336	131,246				
Other producers (publicly owned).....do.	326,727	346,555	27,191	25,913	25,463	27,009	29,238	28,566	30,330	29,194	29,134	29,881				
Industrial establishments, total.....do.	106,567	101,087	8,218	8,509	8,294	8,318	7,571	7,004	7,243	6,918	6,906	6,855				
By fuels.....do.	102,878	97,574	7,965	8,265	8,041	8,018	7,271	6,723	6,943	6,618	6,582	6,559				
By waterpower.....do.	3,689	3,513	253	244	253	300	301	281	300	300	324	296				
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	1,703,203	1,700,769	152,701	141,745	137,202	141,302	146,950	142,881	139,872	136,294	133,505	141,801	150,637	157,013		
Commercial and industrial:																
Small light and power‡.....do.	396,903	392,716	36,644	33,271	31,947	32,698	33,603	33,146	32,704	32,114	32,313	35,703	38,400	39,395		
Large light and power‡.....do.	687,235	689,435	60,731	59,958	57,666	54,332	54,557	53,480	53,169	52,851	53,530	54,843	54,335	56,551		
Railways and railroads.....do.	4,186	4,258	338	358	338	392	374	393	388	379	339	319	344	326		
Residential or domestic.....do.	554,171	554,960	50,002	43,212	42,209	48,803	53,289	50,716	48,596	46,035	42,424	45,741	52,275	55,311		
Street and highway lighting.....do.	12,836	13,314	1,084	1,163	1,220	1,239	1,261	1,219	1,165	1,096	1,063	1,022	1,075	1,077		
Other public authorities.....do.	42,340	40,721	3,458	3,342	3,364	3,420	3,438	3,522	3,459	3,428	3,436	3,691	3,716	3,857		
Interdepartmental.....do.	5,532	5,366	444	441	422	418	428	405	391	390	398	482	492	498		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$	31,662.9	39,126.8	3,753.8	3,484.1	3,388.9	3,550.5	3,745.5	3,728.8	3,683.5	3,601.9	3,543.0	3,832.4	4,187.2	4,366.8		
<b>GAS</b>																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total.....thous.	44,201	44,734	44,055			44,734			44,953			44,552				
Residential.....do.	40,551	41,034	40,477			41,034			41,225			40,932				
Commercial.....do.	3,388	3,446	3,331			3,446			3,434			3,375				
Industrial.....do.	215	196	192			196			204			190				
Other.....do.	47	58	55			58			90			54				
Sales to customers, total.....tril. Btu.	16,480	16,000	3,078			3,872			4,947			3,546				
Residential.....do.	4,904	4,865	473			1,231			2,236			1,150				
Commercial.....do.	2,281	2,293	295			593			997			534				
Industrial.....do.	8,371	8,153	2,136			1,968			1,546			1,728				
Other.....do.	835	689	174			180			168			133				
Revenue from sales to customers, total.....mil. \$	12,987	15,360	2,688			4,133			6,328			4,560				
Residential.....do.	6,247	6,809	827			1,893			3,348			2,012				
Commercial.....do.	2,172	2,539	335			717			752			752				
Industrial.....do.	4,197	5,509	1,415			1,413			1,454			1,682				
Other.....do.	371	413	111			110			249			113				

† Revised. † Reported annual total; revisions are not distributed to the monthly data. ‡ Data are not wholly comparable on a year to year basis because of changes from one classification to another. § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. ¶ Monthly revisions back to 1971 are available upon request. ⊕ In the 1973 BUSINESS STATISTICS the unit reads "millions of gallons"; it should read "thousands of gallons." † Monthly revisions for 1973 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES <sup>2</sup>																
Beer:																
Production.....mil. bbl.	148.60	156.20	12.67	12.28	10.71	11.11	12.54	11.18	12.40	14.50	14.34	15.76	16.00	14.72		
Taxable withdrawals.....do.	138.47	145.46	12.09	11.59	10.42	10.74	11.12	9.84	11.57	13.01	13.41	14.44	14.69	13.88		
Stocks, end of period.....do.	12.76	12.58	13.72	13.53	13.04	12.58	13.21	13.54	13.76	14.26	14.17	14.30	14.36	14.18		
Distilled spirits (total):																
Production.....mil. tax gal.	183.07	162.55	11.37	15.30	12.69	12.23	11.26	10.19	10.56	11.79	11.87	10.81	7.57	6.31		
Consumption, apparent, for beverage purposes.....mil. wine gal.	1404.17	1415.47	31.20	36.99	39.93	47.76	31.43	26.84	32.57	33.44	33.84	35.80	33.38			
Taxable withdrawals.....mil. tax gal.	210.04	220.77	18.33	23.64	19.70	16.71	19.36	14.55	15.75	20.19	19.47	20.28	17.08	18.29		
Stocks, end of period.....do.	939.70	875.75	898.20	888.75	880.48	875.75	891.54	862.94	857.25	852.07	841.86	830.03	822.39	811.02		
Imports.....mil. proof gal.	107.28	110.98	9.32	11.53	10.06	11.29	7.11	7.67	7.92	9.93	9.89	9.01	8.67	7.48	8.71	
Whisky:																
Production.....mil. tax gal.	108.39	75.15	4.38	5.57	3.95	3.80	3.35	3.79	4.41	5.47	5.13	4.10	2.42	1.22		
Taxable withdrawals.....do.	133.63	137.03	11.39	16.00	12.32	9.69	10.66	9.49	9.81	12.97	11.92	11.75	10.04	10.87		
Stocks, end of period.....do.	893.00	822.11	849.66	838.55	828.47	822.11	814.68	808.00	802.16	794.26	786.90	776.47	770.97	760.46		
Imports.....mil. proof gal.	92.30	93.92	7.88	9.89	8.51	9.58	5.74	6.34	6.57	8.39	8.32	7.50	7.39	6.05	7.13	
Rectified spirits and wines, production, total.....mil. proof gal.	114.93	118.62	8.80	12.00	12.02	9.18	9.24	7.98	8.13	10.79	9.83	10.26	8.48	8.18		
Whisky.....do.	53.35	53.38	3.80	5.81	6.38	3.40	3.56	3.59	3.22	5.25	4.34	4.36	3.54	3.22		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	20.50	18.83	1.69	1.58	1.53	1.30	1.75	1.11	1.53	1.57	1.43	.86	1.51	2.14		
Taxable withdrawals.....do.	18.97	18.03	1.22	2.42	2.23	2.43	1.20	.94	1.18	.97	1.20	1.52	.91	1.05		
Stocks, end of period.....do.	8.48	8.12	11.50	10.13	9.33	8.12	8.61	8.73	9.00	9.51	9.65	8.95	9.49	10.45		
Imports.....do.	2.02	1.80	.16	.17	.16	.22	.12	.12	.11	.14	.12	.13	.08	.07	.14	
Still wines:																
Production.....do.	437.54	401.42	86.10	167.55	45.06	18.44	9.93	8.14	8.27	7.14	8.82	7.78	8.97	8.97		
Taxable withdrawals.....do.	273.07	279.98	20.68	26.81	23.11	27.19	23.88	22.48	26.88	24.30	24.24	25.13	22.40	21.69		
Stocks, end of period.....do.	422.37	451.59	335.17	463.52	473.14	451.59	432.10	413.00	387.40	366.37	347.15	325.14	306.45	287.46		
Imports.....do.	53.15	49.58	4.10	4.16	4.27	3.59	3.92	2.78	3.34	4.00	3.65	3.98	3.91	3.83	3.44	
Distilling materials produced at wineries.....do.	378.68	354.30	106.66	130.20	40.08	17.46	9.61	3.49	7.11	6.01	2.72	3.87	6.12	13.24		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory).....mil. lb.	4918.6	961.7	63.9	70.7	67.3	89.6	97.4	90.4	96.3	100.9	101.6	88.3	70.4	58.9	57.0	
Stocks, cold storage, end of period.....do.	46.4	49.2	105.6	83.1	58.0	49.2	54.5	61.3	60.5	66.5	85.2	99.7	97.7	79.2	39.6	25.5
Price, wholesale, 92-score (N.Y.).....\$ per lb.	1.689	.674	.694	.706	.705	.673	.677	.693	.692	.704	.705	.706	.788	.863	.900	.950
Cheese:																
Production (factory), total.....mil. lb.	2,685.4	2,930.2	213.9	218.6	205.8	218.7	216.3	203.9	238.0	243.4	264.2	273.2	249.9	226.3	213.0	
American, whole milk.....do.	1,672.5	1,858.6	125.0	125.5	116.6	124.9	130.6	122.1	144.1	152.9	168.4	170.7	153.0	133.8	115.6	
Stocks, cold storage, end of period.....do.	357.8	494.0	539.1	512.1	502.2	494.0	482.2	458.1	447.5	441.0	454.8	475.1	477.6	449.7	422.2	390.9
American, whole milk.....do.	290.3	420.8	463.0	440.6	430.2	420.8	413.5	393.1	385.6	379.8	392.6	410.2	414.0	388.5	360.9	328.6
Imports.....do.	232.0	315.6	15.8	18.8	19.0	31.7	14.4	8.4	9.4	9.6	9.0	9.6	13.4	10.8	15.2	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.843	.973	.945	.965	.962	.946	.936	.946	.952	.968	.987	1.006	1.030	1.064	1.119	1.164
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	1,102.2	1,035.2	65.2	60.9	60.8	78.1	73.9	70.2	75.0	77.9	96.6	97.1	85.8	74.9	73.7	
Stocks, manufacturers', case goods, end of month or year.....mil. lb.	69.2	79.2	153.5	124.1	101.0	79.2	68.1	61.8	54.3	60.3	84.2	104.0	114.7	105.5	96.6	
Exports:																
Condensed (sweetened).....do.	1.0	1.6	.1	.2	.2	.3	.1	.4	.2	.1	.1	( <sup>3</sup> )	( <sup>3</sup> )	.1	( <sup>3</sup> )	
Evaporated (unsweetened).....do.	41.4	40.7	3.4	2.9	3.2	3.3	4.1	4.0	3.9	4.5	4.0	4.3	3.9	4.7	4.9	
Fluid milk:																
Production on farms.....do.	115,385	115,416	9,140	9,125	8,669	9,087	9,301	8,775	10,023	10,121	10,789	10,400	9,998	9,609	9,101	9,205
Utilization in mfd. dairy products.....do.	47,920	60,821	4,422	4,355	3,985	4,546	4,844	4,657	5,289	5,510	6,006	5,985	5,389	4,785	4,322	
Price, wholesale, U.S. average.....\$ per 100 lb.	7.14	8.33	8.07	8.34	8.44	8.22	8.33	8.28	8.13	8.09	7.98	7.94	8.19	8.56	9.16	9.53
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	478.0	67.7	3.1	3.7	2.8	4.7	4.8	3.9	3.4	3.4	7.4	8.1	5.2	5.5	4.2	
Nonfat dry milk (human food).....do.	916.6	1,019.9	68.9	54.6	51.5	83.3	83.5	81.6	95.8	111.5	131.4	126.5	98.7	76.2	53.2	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	5.4	6.4	10.8	9.7	6.4	6.4	7.0	7.4	6.0	5.3	7.6	7.3	6.4	6.9	6.2	
Nonfat dry milk (human food).....do.	74.5	134.6	167.3	144.1	130.1	134.6	123.0	114.9	115.0	108.9	116.2	108.5	87.4	70.2	51.1	
Exports:																
Dry whole milk.....do.	49.7	45.2	4.4	3.2	3.2	3.2	2.1	2.6	2.3	4.6	2.8	3.3	2.4	3.4	2.8	
Nonfat dry milk (human food).....do.	10.4	6.7	.3	.3	.3	2.5	13.5	.4	.2	14.5	48.9	13.4	10.7	.3	.6	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.464	.586	.574	.577	.570	.568	.588	.600	.607	.603	.602	.604	.604	.614	.646	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	32,896.2	2,220.3	148.7	159.3	211.6	197.1	245.9	199.7	194.7	186.2	139.2	163.2	173.9	204.1	205.5	
Barley:																
Production (crop estimate).....do.	421.5	308.1														7381.4
Stocks (domestic), end of period, total.....do.	320.9	229.8	308.5			229.8			132.8			75.6				340.5
On farms.....do.	207.3	127.1	152.3			127.1			61.6			29.9				223.2
Off farms.....do.	113.6	102.7	126.2			102.7			71.2			45.6				126.4
Exports, including malt.....do.	94.6	56.7	2.5	1.5	6.8	6.1	5.8	3.6	2.8	2.0	3.4	1.0	2.0	1.0	.4	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	2.02	3.53	3.88	4.33	4.64	4.43	4.39	4.10	3.92	4.20	4.09	3.63	3.51	3.64	3.81	
No. 3, straight.....do.	2.00	3.40	3.80	4.02	4.51	4.06	4.20	3.82	3.64	3.99	3.86	3.38	3.32	3.44	3.67	
Corn:																
Production (crop estimate, grain only).....mil. bu.	5,647	4,651														75,804
Stocks (domestic), end of period, total.....do.	4,473	3,613	483			3,613			2,209			1,146				359
On farms.....do.	3,357	2,533	288			2,533			1,504			801				190
Off farms.....do.	1,116	1,080	195			1,080			705			346				168
Exports, including meal and flour.....do.	1,312.3	1,180.8	58.2	64.1	102.3	103.3	129.6	122.7	125.2	103.2	74.1	81.6	69.2	89.2	75.3	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	2.19															

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
<b>Rice:</b>																
Production (crop estimate)..... mil. bags ♀	192.8	114.1														124.1
California mills:																
Receipts, domestic, rough..... mil. lb.	2,151	1,925	29	294	192	147	230	228	186	186	237	281	158	64	85	
Shipments from mills, milled rice..... do.	1,591	1,359	45	133	135	90	138	186	136	174	196	241	113	61	63	
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.	109	135	18	133	123	135	169	163	166	124	102	67	68	48	40	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	6,621	7,047	1,517	2,177	895	640	804	702	389	253	136	92	117	945	2,462	
Shipments from mills, milled rice..... do.	4,226	4,816	502	614	525	539	599	585	546	491	427	357	240	304	411	
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.	1,816	1,788	978	1,805	1,884	1,788	1,727	1,646	1,387	1,065	739	429	268	606	1,804	
Exports..... do.	3,583	3,801	329	350	332	442	545	564	556	464	437	555	248	226	164	
Price, wholesale, No. 2, medium grain (Southwest Louisiana)..... \$ per lb.	.180	.252	.200	.185	.200	.208	.205	.210	.205	.205	.185	.195	.195	.195	.168	.168
<b>Rye:</b>																
Production (crop estimate)..... mil. bu.	126.3	119.3														18.6
Stocks (domestic), end of period..... do.	21.4	11.9	20.5			11.9			8.3							16.0
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.82	2.99	3.11	3.22	3.21	3.07	3.02	2.80	2.48	2.74	2.68	2.47	2.58	2.97	3.08	3.08
<b>Wheat:</b>																
Production (crop estimate), total..... mil. bu.	1,705	1,793														2,138
Spring wheat..... do.	1,432	1,402														1,488
Winter wheat..... do.	1,273	1,391														1,650
Distribution..... do.	2,178	1,624	492			449			464			329				
Stocks (domestic), end of period, total..... do.	927	1,101	1,550			1,101			648			320			1,874	
On farms..... do.	363	440	668			440			200			126			745	
Off farms..... do.	564	661	882			661			388			194			1,129	
Exports, total, including flour..... do.	1,403.5	944.0	87.6	93.2	100.5	84.8	110.4	72.9	66.5	78.2	69.4	79.8	102.2	113.5	127.2	
Wheat only..... do.	1,372.1	919.4	86.0	91.3	98.3	82.3	108.4	71.3	65.2	77.0	65.3	77.2	99.7	111.2	125.4	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis)..... \$ per bu.	3.43	5.24	5.14	5.64	5.64	5.38	4.81	4.47	4.48	4.57	4.41	4.25	4.66	4.88	4.99	
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	3.58	4.74	4.47	4.92	4.99	4.84	4.42	4.02	3.78	3.76	3.45	3.40	4.01	4.31	4.36	
Weighted avg., selected markets, all grades..... \$ per bu.	3.64	5.53	5.62	5.88	5.84	5.64	5.22	5.00	4.78	4.94	4.96	4.39	4.69	5.08	5.01	
<b>Wheat flour:</b>																
Production:																
Flour..... thous. sacks (100 lb.)	249,265	242,157	20,837	22,817	20,853	19,658	19,466	17,653	19,054	20,599	20,361	19,631	21,156	21,705	22,644	
Offal..... thous. sh. tons.	4,303	4,323	377	415	384	359	354	321	349	378	371	361	384	398	411	
Grindings of wheat..... thous. bu.	555,269	542,904	47,039	51,512	47,012	44,272	43,927	39,746	42,833	46,375	45,718	44,375	47,430	49,017	51,076	
Stocks held by mills, end of period..... thous. sacks (100 lb.)	5,505	4,499	3,885			4,499			4,755			4,434			4,140	
Exports..... do.	13,456	10,563	699	816	929	1,058	820	715	577	516	1,718	1,119	1,084	999	753	
Prices, wholesale:																
Spring, standard patent (Minneapolis)..... \$ per 100 lb.	8.734	11.887	11.425	12.600	12.938	12.175	11.488	11.025	10.388	10.363	9.863	9.550	10.213	10.513	11.288	11.163
Winter, hard, 95% patent (Kans. City)..... do.	8.454	11.059	10.325	11.363	11.775	11.200	10.438	9.938	9.125	8.975	8.550	8.088	8.938	9.363	10.213	10.113
LIVESTOCK																
<b>Cattle and calves:</b>																
Slaughter (federally inspected):																
Calves..... thous. animals	1,808	2,355	212	279	251	254	284	250	276	284	270	276	344	345	385	
Cattle..... do.	30,521	33,319	2,787	3,230	2,929	2,902	3,152	2,778	2,826	2,889	2,851	2,898	3,084	3,141	3,319	
Prices, wholesale:																
Beef steers (Omaha) †..... \$ per 100 lb.	44.54	41.89	41.38	39.64	37.72	37.20	36.34	34.74	36.08	42.80	49.48	51.82	50.21	46.80	48.01	47.90
Steers, stocker and feeder (Kansas City)..... do.	49.13	36.49	29.80	27.97	28.05	26.79	26.80	27.86	30.73	34.87	33.52	30.69	32.93	35.98	36.74	
Calves, weaners (Natl. Stockyards, Ill.)..... do.	57.19	46.19	36.00	36.00	36.00	36.00	36.50	36.50	38.00	37.00	37.00	31.50	28.50			
<b>Hogs:</b>																
Slaughter (federally inspected)..... thous. animals	72,264	77,071	6,523	7,023	6,402	6,243	6,350	5,540	5,751	6,361	5,376	5,077	4,659	4,627	5,217	
Prices:																
Wholesale, average, all grades (Sioux City)..... \$ per 100 lb.	40.10	34.75	34.41	37.91	37.45	38.96	38.23	39.23	39.22	40.32	45.78	50.28	55.70	56.80	61.19	58.76
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....	* 21.7	* 12.2	10.2	10.8	11.1	11.7	12.4	13.4	14.3	14.7	17.0	17.6	19.9	19.0	21.2	22.1
<b>Sheep and lambs:</b>																
Slaughter (federally inspected)..... thous. animals	9,234	8,556	842	851	612	595	662	570	648	627	615	614	635	621	758	
Price, wholesale, lambs, average (Omaha)..... \$ per 100 lb.	36.69	39.76	36.12	35.88	37.50	38.50	37.50	40.50	45.12	48.88	50.75	46.12	45.00	41.00	44.12	44.00
MEATS																
<b>Total meats:</b>																
Production (carcass weight, leaf lard in), inspected slaughter †..... mil. lb.	33,525	36,330	2,993	3,360	3,048	2,971	3,169	2,762	2,845	2,966	2,751	2,704	2,697	2,716	2,940	
Stocks (excluding lard), cold storage, end of period..... mil. lb.	830	803	692	715	754	803	815	798	783	794	722	652	573	514	501	
Exports (meat and meat preparations)..... do.	759	714	58	77	64	54	57	67	75	65	79	64	70	77	73	
Imports (meat and meat preparations)..... do.	1,972	1,634	130	114	184	146	179	131	145	125	111	135	148	149	157	
<b>Beef and veal:</b>																
Production, inspected slaughter †..... do.	19,504	21,222	1,725	1,991	1,803	1,776	1,948	1,714	1,762	1,762	1,728	1,733	1,802	1,841	1,938	
Stocks, cold storage, end of period..... do.	459	415	358	362	373	415	429	405	396	359	319	298	276	266	258	
Exports..... do.	81	53	3	3	3	4	3	4	3	4	3	2	2	2	2	
Imports..... do.	1,471	1,191	98	79	97	110	141	102	110	91	80	107	113	122	126	
Price, wholesale, beef, fresh, steer carcasses, choice (800-700 lbs.) (East Coast)..... \$ per lb.	* .696	.691	.686	.663	.635	.623	.599	.603	.611	.826	.821	.880	.849	.801	.824	.791
<b>Lamb and mutton:</b>																
Production, inspected slaughter..... mil. lb.	486	440	42	43	31	31	34	30	34	32	30	30	31	31	38	
Stocks, cold storage, end of period..... do.	15	14	14	15	14	14	12	11	9	10	9	7	9	10	10	
<b>Pork (including lard), production, inspected slaughter †..... mil. lb.</b>	13,535	14,669	1,226	1,326	1,214	1,164	1,187	1,018	1,049	1,172	992	942	864	845	963	

\* Revised. † Crop estimate for the year. ‡ Previous year's crop; new crop not reported until July (beginning of new crop year). § Annual total reflects revisions not distributed to the months. ¶ Average for Jan.-July and Sept.-Dec. †† Nov. 1 estimate of 1975 crop. ††† Effective with June 1975 SURVEY, average is restated to represent "market" year (Dec.-Nov.). †††† Q Bags of 100 lbs. ††††† Effective September 1975 SURVEY, data are restated to cover different price (900-1100 lbs. only). Data for earlier periods will be shown later. †††††† Scattered monthly revisions back to 1971 are available upon request.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MEATS—Continued																
Pork (excluding lard):																
Production, inspected slaughter..... mil. lb.	11,879	12,856	1,073	1,154	1,062	1,023	1,049	900	922	1,043	876	842	773	755	861	
Stocks, cold storage, end of period..... do	286	307	249	270	303	307	295	301	299	343	322	285	228	185	182	
Exports..... do	189	104	15	16	10	8	9	11	24	10	13	19	23	22	19	
Imports..... do	398	362	28	30	31	33	34	25	31	29	26	23	28	20	26	
Prices, wholesale:																
Hams, smoked composite..... \$ per lb.	1.810	2.678	.634	.728	.773	.852	.728	.747	.743	.716	.787	.801	.859	.953	.974	1.103
Fresh loins, 8-14 lb. average (New York)..... do	.819	.786	.816	.805	.764	.774	.823	.815	.798	.816	.948	.994	1.122	1.079	1.170	1.177
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)..... mil. lb.	10,649	10,706	898	1,015	800	768	781	676	736	825	831	884	967	942	978	
Stocks, cold storage (frozen), end of period, total..... mil. lb.	431	456	718	744	555	456	439	410	370	339	315	347	388	470	542	611
Turkeys..... do	281	275	529	555	372	275	267	240	207	178	160	193	248	328	409	483
Price, in Georgia producing area, live broilers..... \$ per lb.	2.239	2.211	.225	.225	.245	.215	.230	.250	.240	.235	.250	.280	.325	.295	.305	.295
Eggs:																
Production on farms..... mil. cases	185.0	183.5	14.5	15.0	14.7	15.3	15.4	13.9	15.3	14.6	15.0	14.5	14.9	15.0	14.6	
Stocks, cold storage, end of period..... do	34	36	70	73	52	36	35	48	32	25	68	82	90	80	72	56
Shell..... thousand cases	43	54	66	65	60	54	54	52	47	44	45	48	51	52	51	47
Frozen..... mil. lb.																
Price, wholesale, large (delivered; Chicago)†..... \$ per doz.	.610	.598	.646	.632	.630	.688	.637	.574	.607	.516	.513	.517	.539	.597	.633	.591
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells)..... thous. lg. tons	248.0	221.1	4.8	8.1	11.1	18.7	20.5	17.3	21.7	17.9	17.4	18.7	16.6	12.5	17.4	
Price, wholesale, Accra (New York)..... \$ per lb.	.636	.982	1.018	1.193	1.115	.840	.895	.888	.848	.755	.595	.625	.730	.780	.775	.775
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period..... thous. bags	4,146	3,003	4,072			3,003				2,673			2,872			3,889
Roastings (green weight)..... do	19,415	18,569	3,840			4,997				4,713			4,469			4,710
Imports, total..... do	21,799	19,243	821	740	1,159	1,550	1,852	1,656	1,535	1,448	1,365	1,736	1,626	1,868	2,533	
From Brazil..... do	4,606	2,725	43	61	148	457	359	253	331	277	244	473	418	391	543	
Price, wholesale, Santos, No. 4 (N.Y.)..... \$ per lb.	.676	.702	.600	.640	.690	.700	.675	.680	.680	.607	.516	.513	.517	.539	.597	.633
Confectionery, manufacturers' sales..... mil. \$	2,141	2,771	309	309	265	220	246	250	221	207	202	183	168	245	297	
Fish:																
Stocks, cold storage, end of period..... mil. lb.	459	433	418	416	426	433	402	366	336	305	305	296	307	307	307	
Sugar (United States):																
Deliveries and supply (raw basis):‡																
Production and receipts:																
Production..... thous. sh. tons	4,931	4,620	106	694	972	974	615	297	183	191	195	107	92	119		
Entries from off-shore, total †..... do	6,551	6,895	604	583	510	409	(9)									
Hawaii and Puerto Rico..... do	1,217	1,150	154	123	94	82	(9)									
Deliveries, total ‡..... do	11,538	11,273	1,003	1,045	879	469	514	552	693	832	870	961	1,205	1,005		
For domestic consumption..... do	11,482	11,237	998	1,042	876	463	511	549	654	809	852	932	1,174	996		
Stocks, raw and ref., end of period..... do	2,583	2,800	950	1,202	1,822	2,800	3,067	2,970	2,836	2,521	2,299	1,946	1,275	1,082	1,061	
Exports, raw and refined..... sh. tons	3,946	62,734	5,299	8,763	13,672	4,394	2,777	2,307	2,516	21,325	17,648	27,288	48,067	17,501	27,250	
Imports:																
Raw sugar, total ‡..... thous. sh. tons	5,200	5,774	437	360	479	494	148	199	222	300	223	450	403	289	596	
From the Philippines..... do	1,566	1,414	53	81	68	112	(4)	54	62	54	2	0	0	226	75	
Refined sugar, total..... do	29	(4)	(4)	0	0	(4)	1	4	5	4	3	3	1	1	9	
Prices (New York):																
Raw, wholesale..... \$ per lb.	.103	.289	.335	.370	.580	.430	.375	.388	.300	.282	.195	.148	.194	.225	.175	.152
Refined:																
Retail (incl. N. E. New Jersey)..... \$ per 5 lb.	.775	1.680	1.901	2.170	2.520	3.546	3.121	2.858	2.679	2.285	2.061	1.650	1.470	1.726	1.611	
Wholesale (excl. excise tax)..... \$ per lb.	.133	.320	.395	.408	.549	.592	.518	.479	.410	.361	.319	.259	.268	.283	.232	.205
Tea, imports..... thous. lb.	173,314	178,326	13,954	10,460	7,735	11,844	14,297	12,200	15,486	13,648	14,694	12,170	9,915	11,276	12,404	
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production..... mil. lb.	3,635.8	3,702.8	298.5	350.9	315.9	272.2	299.7	278.7	280.4	307.9	288.9	288.9	285.1	299.6	328.2	
Stocks, end of period..... do	114.6	134.1	111.3	119.7	122.7	134.1	129.2	119.5	117.0	121.1	112.9	113.7	103.0	88.7	92.9	
Salad or cooking oils:																
Production..... do	3,893.4	4,110.6	293.2	357.3	330.5	323.1	330.1	310.6	319.2	322.2	316.5	326.3	345.4	344.2	329.9	
Stocks, end of period..... do	74.1	96.5	78.1	93.3	92.2	96.5	84.7	81.8	93.9	97.6	95.1	76.9	79.4	71.8	73.2	
Margarine:																
Production..... do	2,359.0	2,397.7	182.2	229.5	203.9	187.6	211.0	201.2	198.7	181.7	183.0	180.6	173.7	178.7	216.6	
Stocks, end of period..... do	61.2	64.3	71.8	74.1	70.0	64.3	65.6	72.5	65.8	75.8	64.4	63.6	66.6	52.6	58.6	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)..... \$ per lb.	.340	.512	.574	.626	.613	.617	.619	.619	.576	.544	.502	.494	.486	.486	.503	.490
Animal and fish fats:																
Tallow, edible:																
Production (quantities rendered)..... mil. lb.	474.6	575.8	46.9	59.1	52.2	55.2	56.1	52.7	54.2	46.8	40.8	35.3	33.8	34.6	36.1	
Consumption in end products..... do	558.0	665.0	58.1	67.5	63.9	56.3	62.7	62.6	69.1	69.9	55.9	44.3	46.1	44.8	49.5	
Stocks, end of period..... do	40.4	33.4	31.9	29.8	32.9	33.4	38.6	40.0	32.1	25.7	23.7	22.2	22.1	24.2	23.8	
Tallow and grease (except wool), inedible:																
Production (quantities rendered)..... do	5,237.1	5,526.6	432.2	477.1	437.5	432.5	450.3	399.2	433.0	405.2	371.5	358.3	354.5	347.2	360.3	
Consumption in end products..... do	3,032.2	3,029.2	245.7	271.4	232.3	220.1	254.4	231.8	234.8	233.0	237.4	230.6	230.7	236.2	250.5	
Stocks, end of period..... do	355.6	380.3	450.7	430.5	400.5	380.3	379.5	361.7	327.6	318.0	288.5	242.5	256.2	257.4	286.0	

† Revised. ‡ Preliminary. § Average for Jan.-Sept., and Nov. ¶ Because of a change in specification, effective June 1974, prices are not comparable with those for earlier periods: the 1974 average is for 7 mos. (June-Dec.). † Reflects revisions not available by months. ‡ Less than 500 sh. tons. § Series discontinued. ¶ Effective with June 1975 SURVEY, average is restated to represent "market" year (Dec.-Nov.). † Monthly revisions for Jan.-Aug. 1974 are available. ‡ 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 "§". ‡ Producers' and warehouse stocks. † Factory and warehouse stocks. † Beginning June 1974 SURVEY, prices are for cartoned, white, shell eggs to volume buyers, delivered to store door, Chicago metropolitan area, and are not comparable with those shown previously. Comparable data back to 1969 are available. † Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>FATS, OILS, AND RELATED PRODUCTS—Continued</b>																
<b>Vegetable oils and related products:</b>																
<b>Coconut oil:</b>																
Production, refined†..... mil. lb.	649.4	540.1	52.4	61.0	45.5	48.5	53.2	43.1	49.9	53.4	56.1	60.0	59.3	61.4	66.1	-----
Consumption in end products†..... do	901.0	726.0	59.6	67.4	66.3	56.4	67.6	58.2	68.1	70.7	67.7	71.8	61.8	75.2	81.1	-----
Stocks, refined, end of period‡..... do	21.1	26.6	25.2	32.7	28.1	26.6	30.0	26.1	22.6	33.9	27.6	26.9	29.4	28.0	28.8	-----
Imports..... do	716.9	542.3	55.0	78.4	44.8	41.7	47.0	40.5	70.0	53.4	90.8	27.6	38.2	64.6	76.3	-----
<b>Corn oil:</b>																
Production: Crude..... do	529.2	518.3	43.0	41.2	40.1	40.1	37.0	34.6	38.6	37.6	40.6	38.9	40.5	35.2	40.2	-----
Refined..... do	529.5	500.7	44.7	46.7	45.6	42.1	41.0	34.1	43.0	38.9	38.0	41.0	38.7	39.5	46.3	-----
Consumption in end products†..... do	508.7	473.0	38.7	48.9	41.8	40.6	45.1	34.6	38.1	35.4	34.8	37.9	38.0	39.5	42.7	-----
Stocks, crude and ref., end of period‡..... do	44.9	52.6	67.8	52.3	53.2	52.6	54.6	56.2	63.8	71.0	85.6	90.3	87.5	65.3	52.7	-----
<b>Cottonseed oil:</b>																
Production: Crude..... do	1,541.5	1,512.7	66.9	122.8	138.2	139.1	147.6	137.5	143.4	111.6	105.8	84.1	72.3	76.1	57.0	-----
Refined..... do	1,330.2	1,262.7	63.5	81.8	113.0	117.2	124.4	125.5	117.0	109.0	102.4	93.0	74.0	68.0	73.1	-----
Consumption in end products†..... do	906.4	832.4	52.5	58.3	62.1	61.5	60.5	57.9	58.1	56.0	66.7	53.8	56.8	49.6	47.2	-----
Stocks, crude and ref., end of period‡..... do	157.9	177.4	109.8	123.2	166.9	177.4	197.7	210.2	188.1	207.9	173.1	164.0	146.2	126.5	136.4	-----
Exports (crude and refined)..... do	545.0	606.1	24.2	24.1	33.8	75.1	78.4	67.3	96.6	56.8	92.6	17.8	69.7	43.7	28.9	-----
Price, wholesale (N.Y.)..... \$ per lb.	3.257	.410	.415	.485	.495	.405	.400	.355	.315	.305	.265	.265	.348	.378	.343	.323
<b>Soybean cake and meal:</b>																
Production..... thous. sh. tons	16,223.5	18,543.2	1,244.4	1,418.1	1,406.8	1,376.3	1,429.4	1,232.3	1,379.5	1,313.9	1,190.7	1,209.3	1,355.1	1,475.6	1,268.1	-----
Stocks (at oil mills), end of period..... do	245.6	496.7	481.3	475.5	529.8	496.7	513.0	508.3	524.9	438.4	410.8	383.8	359.4	368.3	316.8	-----
<b>Soybean oil:</b>																
Production: Crude..... mil. lb.	7,540.2	8,704.9	592.3	672.9	627.5	621.4	651.3	555.9	632.4	600.9	557.6	557.8	623.9	674.5	590.2	-----
Refined..... do	6,508.9	6,811.5	510.8	585.0	511.4	482.1	515.0	468.6	497.1	497.0	467.9	489.6	509.3	550.9	538.3	-----
Consumption in end products†..... do	6,830.7	7,039.0	524.4	621.8	552.1	516.4	553.4	521.2	528.2	540.3	527.4	531.3	555.3	562.8	604.2	-----
Stocks, crude and ref., end of period‡..... do	690.5	673.6	793.6	734.7	681.5	673.6	689.6	633.7	647.4	662.2	606.7	530.6	544.3	567.1	556.8	-----
Exports (crude and refined)..... do	874.3	1,606.7	83.2	85.9	111.1	193.0	129.0	71.6	116.1	57.6	72.9	55.7	65.3	13.1	13.5	-----
Price, wholesale (refined; N.Y.)..... \$ per lb.	3.277	.366	.397	.428	.439	.370	.356	.327	.301	.296	.248	.243	.304	.340	.285	.266
<b>TOBACCO</b>																
<b>Leaf:</b>																
Production (crop estimate)..... mil. lb.	11,742	11,990	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,219
Stocks, dealers' and manufacturers', end of period..... mil. lb.	4,409	4,466	4,129	-----	-----	4,461	-----	-----	4,315	-----	-----	3,944	-----	-----	4,312	-----
Exports, incl. scrap and stems..... thous. lb.	2612,980	651,415	39,990	64,063	72,950	68,264	57,141	33,510	52,483	46,669	44,172	32,073	23,202	39,452	44,862	-----
Imports, incl. scrap and stems..... do	268,585	229,946	29,623	27,122	22,445	24,481	33,650	25,300	33,694	26,144	27,805	28,566	26,390	25,082	25,229	-----
<b>Manufactured:</b>																
<b>Consumption (withdrawals):</b>																
<b>Cigarettes (small):</b>																
Tax-exempt..... millions	55,902	59,272	4,511	5,300	4,182	4,473	5,092	4,793	4,942	4,547	4,464	4,803	5,667	-----	-----	-----
Taxable..... do	590,342	576,173	48,114	55,043	44,054	38,504	47,887	40,963	43,968	51,838	49,171	49,477	46,301	-----	-----	-----
Cigars (large), taxable..... do	5,554	5,008	443	533	416	314	351	354	372	394	397	417	347	-----	-----	-----
Exports, cigarettes..... do	41,543	46,901	3,700	4,247	3,157	4,273	3,468	3,645	5,155	3,313	3,623	3,357	4,170	5,294	4,104	-----

LEATHER AND PRODUCTS

<b>HIDES AND SKINS</b>																
<b>Exports:</b>																
Value, total..... thous. \$	376,999	339,062	24,551	27,871	25,475	26,440	22,674	22,796	24,519	25,093	24,553	23,361	22,532	22,965	25,782	-----
Calf and kip skins..... thous. skins	1,886	2,163	126	136	140	292	280	161	236	174	230	115	166	159	193	-----
Cattle hides..... thous. hides	16,867	18,428	1,423	1,619	1,708	1,905	1,663	1,810	1,989	2,045	1,834	1,719	1,551	1,548	1,714	-----
<b>Imports:</b>																
Value, total..... thous. \$	84,300	77,500	7,000	6,100	5,800	3,200	4,800	5,600	5,800	6,100	5,100	6,300	7,900	6,200	-----	-----
Sheep and lamb skins..... thous. pieces	12,835	15,732	1,449	1,077	1,167	533	1,161	1,515	1,615	1,603	1,162	1,024	1,668	1,096	1,372	-----
Goat and kid skins..... do	1,600	583	72	24	96	25	64	85	119	62	46	56	60	72	106	-----
<b>Prices, wholesale, f.o.b. shipping point:</b>																
Calfskins, packer, heavy, 9/15 lb..... \$ per lb.	.622	.644	.606	.550	.450	.350	.300	.285	.285	.285	.500	-----	.350	.350	.350	.350
Hides, steer, heavy, native, over 63 lb..... do	.343	.231	.245	.173	.175	.143	.118	.125	.163	.275	.253	.258	.253	.253	.258	.280
<b>LEATHER</b>																
<b>Production:</b>																
Calf and whole kip..... thous. skins	1,262	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cattle hide and side kip..... thous. hides and kips	17,768	16,824	1,419	1,536	1,430	1,315	1,350	-----	-----	-----	-----	-----	-----	-----	-----	-----
Goat and kid..... thous. skins	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sheep and lamb..... do	14,504	13,889	1,081	1,260	1,093	992	1,033	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>Exports:</b>																
Upper and lining leather..... thous. sq. ft.	2120,104	148,565	14,108	12,831	11,032	12,759	14,748	12,427	13,574	14,624	16,735	18,473	13,341	16,979	14,714	-----
<b>Prices, wholesale, f.o.b. tannery:</b>																
Sole, bends, light..... index, 1967=100	1184.6	158.8	156.8	148.1	139.5	130.9	128.0	125.1	130.9	142.4	146.7	146.7	-----	146.7	163.9	166.8
Upper, chrome calf, B and C grades..... index, 1967=100	1119.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>LEATHER MANUFACTURES</b>																
<b>Shoes and slippers:</b>																
Production, total..... thous. pairs	2490,033	452,955	34,775	36,863	33,184	30,173	33,932	32,274	32,122	33,856	33,745	35,786	34,130	39,000	-----	-----
Shoes, sandals, and play shoes, except athletic..... thous. pairs	2386,636	355,147	26,185	26,830	25,110	24,254	27,657	26,071	25,775	27,002	26,196	28,581	28,829	31,400	-----	-----
Slippers..... do	291,166	85,502	7,612	8,941	7,027	5,085	5,146	5,021	5,113	5,637	6,330	6,090	4,338	6,331	-----	-----
Athletic..... do	29,656	9,890	805	923	803	727	925	876	924	923	974	870	713	1,010	-----	-----
Other footwear..... do	2,575	2,416	173	169	244	157	204	306	310	294	245	245	250	255	-----	-----
Exports..... do	3,599	3,993	314	362	410	316	316	301	402	464	442	406	373	363	349	-----
<b>Prices, wholesale f.o.b. factory:</b>																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt..... index, 1967=100	140.7	155.1	160.0	160.0	160.0	160.0	160.0	162.1	162.1	164.6	164.6	164.6	164.6	164.6	168.1	168.1
Women's oxfords, elk side upper, Goodyear welt..... index, 1967=100	134.3	144.0	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	150.5	154.3	154.3
Women's pumps, low-medium quality..... do	122.1	127.8	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3	132.3

† Revised. 1 Crop estimate for the year. 2 Annual total reflects revisions not distributed to the monthly data. 3 Average for Oct.-Dec.; not comparable with prior periods. 4 Average for Jan.-July and Sept.-Dec. 5 Jan.-Apr. average. 6 Apr.-Dec. average. 7 Nov. 1 estimate for 1975 crop

9 Includes data for items not shown separately. 10 Factory and warehouse stocks. 11 Effective Oct. 1974 SURVEY, data are restated to exclude stocks of crude coconut oil; comparable data prior to Aug. 73 will be shown later. 12 Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES <sup>1</sup>																
<b>National Forest Products Association:</b>																
Production, total.....mil. bd. ft.	138,658	134,928	2,736	2,691	2,104	1,930	2,072	2,148	2,480	2,779	2,849	2,814	2,797	2,914		
Hardwoods.....do	7,008	6,955	523	540	465	424	381	336	395	428	435	492	471	511		
Softwoods.....do	31,650	27,973	2,213	2,151	1,729	1,506	1,691	1,812	2,085	2,351	2,414	2,322	2,326	2,403		
Shipments, total.....do	138,353	134,276	2,584	2,658	2,265	1,978	2,017	2,164	2,507	2,843	2,820	2,739	2,820	2,851		
Hardwoods.....do	7,130	6,634	481	480	428	375	340	322	389	443	456	459	444	505		
Softwoods.....do	31,223	27,642	2,103	2,178	1,837	1,603	1,707	1,842	2,118	2,400	2,364	2,280	2,376	2,346		
Stocks (gross), mill, end of period, total.....do	4,487	5,109	5,196	5,229	5,160	5,109	5,137	5,123	5,064	5,000	5,052	5,124	5,101	5,165		
Hardwoods.....do	459	780	669	729	768	780	858	874	842	827	806	836	863	870		
Softwoods.....do	3,998	4,329	4,527	4,500	4,392	4,329	4,279	4,249	4,222	4,173	4,246	4,288	4,238	4,295		
Exports, total sawmill products.....do	1,959	1,668	100	139	98	87	86	112	233	130	113	125	155	151	142	
Imports, total sawmill products.....do	9,537	7,249	569	530	414	361	337	377	536	571	589	671	677	431	422	
<b>SOFTWOODS</b>																
<b>Douglas fir:</b>																
Orders, new.....mil. bd. ft.	8,936	7,367	502	577	537	476	657	508	728	635	598	674	682	551	724	
Orders, unfilled, end of period.....do	679	316	389	393	352	316	497	443	543	567	462	509	581	532	549	
Production.....do	9,074	7,777	623	594	540	453	534	550	608	599	684	654	590	619	715	
Shipments.....do	8,874	7,730	578	573	578	512	476	562	628	611	703	627	610	600	707	
Stocks (gross), mill, end of period.....do	935	982	1,058	1,079	1,041	982	1,040	1,028	1,008	996	977	1,004	984	1,003	1,011	
Exports, total sawmill products.....do	637	598	31	60	19	33	24	30	45	52	32	38	53	55	44	
Sawed timber.....do	176	158	5	12	4	8	7	5	11	14	8	11	11	15	13	
Boards, planks, scantlings, etc.....do	462	440	26	47	15	25	17	25	34	38	24	27	43	40	31	
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	181.86	158.84	146.22	135.85	139.09	133.21	138.40	146.90	147.29	156.60	169.67	161.54	165.47	169.76	166.79	160.09
<b>Southern pine:</b>																
Orders, new.....mil. bd. ft.	17,745	16,899	473	549	413	401	546	511	599	629	533	569	627	647		
Orders, unfilled, end of period.....do	405	344	369	365	322	344	373	383	431	427	403	401	391	408		
Production.....do	17,895	17,121	505	577	443	350	466	460	549	615	606	586	615	609		
Shipments.....do	17,775	16,960	501	553	456	379	517	501	551	633	557	571	637	630		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,148	1,309	1,327	1,351	1,338	1,309	1,258	1,217	1,215	1,197	1,246	1,261	1,239	1,218		
Exports, total sawmill products.....M bd. ft.	94,346	76,276	7,610	5,199	2,689	7,626	4,220	3,509	3,115	7,593	5,244	5,175	6,414	3,930	7,595	
Prices, wholesale, (Indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	198.2	188.4	174.9	160.6	158.2	152.0	144.7	147.9	150.8	160.5	174.0	174.7	174.5	170.8	171.5	171.4
Flooring, C and better, F. G., 1" x 4", S. L. ♂ 1967=100	186.2	229.2	236.2	236.2	228.5	228.5	228.5	228.5	230.7	230.7	231.8	230.7	225.2	225.2	225.2	220.9
<b>Western pine:</b>																
Orders, new.....mil. bd. ft.	10,456	8,788	672	777	551	489	587	507	663	791	720	748	869	740	936	
Orders, unfilled, end of period.....do	556	392	408	460	424	392	471	441	496	523	470	484	546	513	560	
Production.....do	10,564	8,973	767	636	528	498	465	505	612	753	794	735	805	823	852	
Shipments.....do	10,455	8,952	713	725	587	521	508	537	608	764	773	734	807	773	889	
Stocks (gross), mill, end of period.....do	1,323	1,344	1,515	1,426	1,367	1,344	1,301	1,269	1,273	1,262	1,283	1,284	1,282	1,332	1,295	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over).....\$ per M bd. ft.	179.62	151.38	121.26	100.46	99.66	120.06	126.78	132.83	150.35	154.31	173.62	170.71	145.95	141.17	131.78	128.87
<b>HARDWOOD FLOORING</b>																
<b>Oak:</b>																
Orders, new.....mil. bd. ft.	178.3	108.3	7.1	7.7	6.9	6.4	8.5	9.9	8.6	9.1	8.0	7.6	8.6	9.3	8.0	
Orders, unfilled, end of period.....do	5.1	2.5	2.5	2.3	2.2	2.5	2.8	4.6	4.9	4.5	3.8	3.2	2.9	2.6	3.0	
Production.....do	188.0	123.9	7.7	8.4	7.0	6.8	7.6	6.6	7.1	8.9	8.5	8.0	9.2	8.4	7.9	
Shipments.....do	184.6	108.5	7.2	7.8	7.2	6.3	7.9	8.1	8.2	9.4	8.3	8.1	8.2	9.0	7.4	
Stocks (gross), mill, end of period.....do	8.2	19.2	19.4	20.0	19.8	19.2	19.0	17.4	16.3	15.4	15.7	14.9	15.9	15.4	15.8	

METALS AND MANUFACTURES

IRON AND STEEL																
<b>Exports:</b>																
Steel mill products.....thous. sh. tons	14,052	5,833	346	387	296	470	289	257	282	270	268	256	270	271	202	
Scrap.....do	11,256	8,696	562	630	593	628	720	685	779	871	1,065	1,005	836	809	771	
Pig iron.....do	15	101	6	7	4	4	2	7	10	13	6	4	2	2	3	
<b>Imports:</b>																
Steel mill products.....do	15,150	15,970	1,260	2,021	1,925	1,909	1,801	1,192	1,153	959	856	927	805	748	697	
Scrap.....do	391	246	26	24	19	23	22	16	20	27	27	55	53	28	34	
Pig iron.....do	459	355	45	28	41	56	62	26	35	92	47	9	31	27	29	
<b>Iron and Steel Scrap<sup>1</sup></b>																
Production.....thous. sh. tons	157,801	155,250	4,441	4,804	4,436	4,097	4,337	4,087	4,376	4,231	4,000	3,664	3,411	3,570		
Receipts, net.....do	144,711	151,335	4,341	4,430	4,023	3,661	3,595	3,344	3,635	3,428	3,219	3,008	2,443	2,408		
Consumption.....do	103,589	105,483	8,527	9,138	8,338	7,767	8,362	7,785	8,169	7,488	6,879	6,324	5,748	6,107		
Stocks, end of period.....do	17,092	18,408	8,129	8,190	8,290	8,181	7,916	7,597	7,431	7,553	7,920	8,279	8,403	8,250		
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	55.95	106.22	111.39	112.37	104.44	83.33	76.99	81.13	80.47	82.06	82.35	68.61	56.04	64.89	74.34	63.54
Pittsburgh district.....do	57.40	104.20	116.00	119.00	101.00	72.00	81.00	83.50	84.50	81.50	82.50	69.00	56.50	65.50	77.50	63.00

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Annual data; monthly revisions are not available. <sup>4</sup> Totals include data for types of lumber not shown separately. <sup>5</sup> Through March 1971 data are for flooring, B and better, F. G., 1" x 4", S. L., beginning April 1971, they are for flooring, C and better, F. G., 1" x 4", S. L. <sup>6</sup> Effective Jan. 1975, data reflect expanded sample and exclusion of direct-reduced or prerduced iron.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	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.	1 87,669	1 84,676	8,516	8,646	6,417	5,832	5,635	5,319	5,823	6,619	8,005	8,023	7,682	8,013	-----	-----
Shipments from mines.....do.	1 90,863	1 85,256	8,823	9,005	7,463	7,427	4,134	2,421	2,437	5,906	8,454	9,455	9,070	9,116	-----	-----
Imports.....do.	43,331	48,029	4,230	4,912	4,611	4,760	4,245	2,712	2,975	4,019	4,027	4,738	4,692	3,472	4,534	-----
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.	132,905	128,306	12,157	13,147	11,449	12,328	6,988	5,205	5,684	8,944	12,989	12,583	12,495	11,342	10,118	-----
Consumption at iron and steel plants.....do.	137,073	129,078	10,340	11,005	9,766	9,177	9,771	9,539	10,672	9,781	9,182	8,531	7,825	7,949	8,419	-----
Exports.....do.	2,747	2,323	21	335	265	356	98	9	95	152	297	232	232	192	300	-----
Stocks, total, end of period.....do.	1 59,905	57,662	53,567	55,714	56,625	57,662	56,622	54,949	52,877	52,299	55,750	57,594	61,166	63,855	-----	-----
At mines.....do.	1 10,876	9,143	12,363	12,001	10,711	9,143	10,536	13,422	16,800	17,444	17,014	14,299	12,916	11,723	-----	-----
At furnace yards.....do.	45,990	45,247	38,264	40,406	42,089	45,247	42,789	38,468	33,480	32,644	36,450	40,527	45,197	48,676	50,376	-----
At U.S. docks.....do.	3,039	3,272	2,940	3,307	3,825	3,272	3,297	3,059	2,588	2,211	2,286	2,768	3,053	3,456	4,170	-----
Manganese (mn. content), general imports.....do.	916	851	94	92	103	112	79	40	108	138	116	84	77	88	51	-----
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys).....thous. sh. tons.	100,837	1 95,909	7,713	8,187	7,250	6,731	7,350	7,116	8,071	7,432	6,990	6,239	5,968	6,031	-----	-----
Consumption.....do.	1 99,816	1 96,792	7,808	8,319	7,369	6,715	7,372	7,248	8,050	7,398	6,915	6,236	5,884	6,048	-----	-----
Stocks, end of period.....do.	1 1,215	1 763	918	860	787	722	709	656	766	828	886	944	1,059	1,123	-----	-----
Price, basic furnace ♯.....\$ per sh. ton.	75.24	122.61	149.88	150.63	155.75	169.40	179.88	179.88	179.88	182.38	182.38	182.38	182.38	182.38	182.38	182.38
Castings, gray iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons.	1,666	1,416	1,616	1,434	1,343	1,416	1,464	1,380	1,393	1,249	1,137	1,094	1,105	1,094	-----	-----
Shipments, total.....do.	17,047	15,661	1,322	1,476	1,224	969	1,078	997	1,084	1,144	1,048	1,019	858	990	-----	-----
For sale.....do.	9,008	8,664	730	781	653	528	576	535	567	575	535	512	459	534	-----	-----
Castings, malleable iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons.	147	133	168	153	135	133	116	112	103	91	87	81	80	80	-----	-----
Shipments, total.....do.	1,031	912	76	85	77	59	66	59	55	63	62	61	50	57	-----	-----
For sale.....do.	616	553	46	50	42	33	37	33	34	37	36	35	29	35	-----	-----
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons.	1 150,799	1 145,720	11,849	12,617	11,614	10,960	11,584	10,862	11,980	10,667	9,864	8,744	8,370	8,648	9,295	9,214
Index.....daily average 1967=100.	118.5	114.5	113.3	116.8	111.1	101.4	107.2	111.3	110.9	102.0	91.3	83.6	77.5	80.0	88.9	85.3
Steel castings:																
Orders, unfilled, for sale, end of period.....thous. sh. tons.	929	1,527	1,581	1,518	1,569	1,527	1,428	1,424	1,295	1,232	1,133	1,081	1,034	957	-----	-----
Shipments, total.....do.	1,894	2,091	173	192	169	170	182	160	181	183	174	165	132	126	-----	-----
For sale, total.....do.	1,566	1,739	149	165	144	147	157	134	146	147	138	132	106	104	-----	-----
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....thous. sh. tons.	1 111,430	1 109,472	8,601	9,374	8,431	7,353	8,324	6,978	7,204	6,955	6,394	6,178	5,757	6,327	-----	-----
By product:																
Semifinished products.....do.	1 5,749	5,509	432	402	405	343	373	334	374	330	319	292	279	291	-----	-----
Structural shapes (heavy), steel piling.....do.	7,081	7,210	560	611	537	489	608	515	594	566	446	381	343	380	-----	-----
Plates.....do.	9,678	10,919	882	919	857	791	843	855	939	904	859	705	643	618	-----	-----
Rails and accessories.....do.	1,689	1,785	132	170	152	140	165	160	175	184	184	172	171	146	-----	-----
Bars and tool steel, total.....do.	1 18,176	1 18,514	1,484	1,645	1,447	1,309	1,440	1,257	1,278	1,197	1,089	990	944	1,034	-----	-----
Bars: Hot rolled (incl. light shapes).....do.	1 10,763	11,061	881	1,007	884	838	931	800	807	737	648	579	532	610	-----	-----
Reinforcing.....do.	1 5,135	5,089	412	421	331	324	300	295	321	309	310	293	310	320	-----	-----
Cold finished.....do.	1 2,161	2,251	182	208	174	139	201	156	149	145	126	113	98	99	-----	-----
Pipe and tubing.....do.	9,133	9,844	792	889	794	758	877	771	820	790	740	676	612	624	-----	-----
Wire and wire products.....do.	3,245	3,171	251	298	251	192	213	182	171	187	171	179	148	170	-----	-----
Tin mill products.....do.	7,316	7,528	561	614	549	442	664	512	506	422	364	465	489	453	-----	-----
Sheets and strip (incl. electrical), total.....do.	49,370	1 44,991	3,506	3,828	3,438	2,890	3,140	2,390	2,330	2,375	2,221	2,318	2,128	2,611	-----	-----
Sheets: Hot rolled.....do.	16,886	15,774	1,196	1,286	1,175	1,107	1,194	939	994	897	835	846	750	907	-----	-----
Cold rolled.....do.	20,377	18,275	1,444	1,607	1,416	1,114	1,196	886	823	1,006	948	989	914	1,148	-----	-----
By market (quarterly shipments):																
Service centers and distributors.....do.	22,705	1 23,179	5,534	-----	-----	5,314	-----	-----	4,873	-----	-----	3,711	1 1,041	1 1,114	-----	-----
Construction, incl. maintenance.....do.	11,405	1 12,270	3,147	-----	-----	2,821	-----	-----	2,635	-----	-----	2,375	1 2,668	1 2,659	-----	-----
Contractors' products.....do.	6,469	1 6,249	1,447	-----	-----	1,310	-----	-----	1,149	-----	-----	914	1 2,303	1 2,326	-----	-----
Automotive.....do.	23,217	18,928	4,886	-----	-----	4,854	-----	-----	3,045	-----	-----	3,776	1 1,135	1 1,493	-----	-----
Rail transportation.....do.	3,228	3,417	787	-----	-----	851	-----	-----	969	-----	-----	778	1 2,232	1 2,211	-----	-----
Machinery, industrial equip., tools.....do.	6,351	6,440	1,502	-----	-----	1,494	-----	-----	1,649	-----	-----	1,345	1 2,323	1 2,360	-----	-----
Containers, packaging, ship. materials.....do.	7,811	8,218	1,990	-----	-----	1,822	-----	-----	1,814	-----	-----	1,313	1 2,500	1 2,476	-----	-----
Other.....do.	1 30,264	1 30,771	7,236	-----	-----	6,692	-----	-----	6,479	-----	-----	5,315	1 1,555	1 1,687	-----	-----
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only).....mil. sh. tons.	11.2	13.7	12.6	12.5	12.9	13.7	13.8	13.9	13.8	13.3	12.7	12.4	12.0	11.7	11.9	-----
Receipts during period.....do.	83.6	81.5	6.9	7.3	6.9	6.0	6.0	5.1	5.1	5.0	4.5	4.9	4.3	4.7	5.0	-----
Consumption during period.....do.	81.2	79.0	6.7	7.4	6.5	5.2	5.9	5.0	5.2	5.5	5.1	5.2	4.7	5.0	-----	-----
Service centers (warehouses)†.....do.	6.6	7.4	6.1	6.4	7.0	7.4	7.6	7.9	8.3	8.4	8.0	7.7	7.8	7.6	-----	-----
Producing mills:																
In process (ingots, semifinished, etc.).....do.	9.7	7.7	8.2	8.2	7.7	7.7	7.7	8.1	9.4	9.9	10.2	10.6	10.8	10.8	9.8	-----
Finished (sheets, plates, bars, pipe, etc.).....do.	7.4	5.6	4.8	4.7	5.1	5.6	5.3	5.6	6.0	6.3	6.4	6.3	6.4	6.1	5.6	-----

† Revised. ‡ Preliminary. 1 Annual data; monthly or quarterly revisions are not available. 2 For month shown.

† Effective May 1973 SURVEY, prices are in terms of dollars per short ton.

† Revised series. Beginning in the Nov. 1974 SURVEY, steel mill inventories at service centers

reflect (beginning 1967) new sample panel for the Census "Wholesale Trade Report" and (beginning 1962), revised unit prices for converting value of merchant wholesalers' iron, steel, etc., inventories to tonnage equivalent. Monthly revisions for 1962-72 are on p. S-32, June 1975 SURVEY.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS

	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS																
<b>Aluminum:</b>																
Production, primary (dom. and foreign ores)																
thous. sh. tons	4,529	4,903	401	417	405	416	394	324	347	326	327	301	311	308		
Recovery from scrap (aluminum content).....do	1,147	1,089	93	103	89	76	89	82	97	100	86	92	80	91		
<b>Imports (general):</b>																
Metal and alloys, crude Δ.....do	507.6	509.0	41.5	53.1	47.4	42.3	41.9	37.4	30.7	31.5	25.5	34.9	26.7	43.5	56.4	
Plates, sheets, etc.....do	57.3	45.3	3.3	3.5	5.8	4.3	5.1	3.1	3.3	3.6	4.1	3.6	6.4	5.0	6.0	
<b>Exports:</b>																
Metal and alloys, crude.....do	229.6	207.8	12.3	16.7	9.2	12.8	4.8	4.9	3.6	4.5	13.4	8.6	4.8	20.9	13.7	
Plates, sheets, bars, etc.....do	215.1	234.9	15.2	19.7	20.0	17.9	19.4	14.7	12.7	18.0	15.2	13.7	14.2	13.6	17.5	
Price, primary ingot, 99.5% minimum...\$ per lb.	.2533	.3406	.3870	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.3900	.4042	.4100	.4100
<b>Aluminum products:</b>																
<b>Shipments:</b>																
Ingot and mill prod. (net ship.).....mil. lb.	14,568	13,502	1,002.5	1,087.0	870.4	761.0	789.6	715.8	678.8	717.4	724.4	812.3	811.8	880.0		
Mill products, total.....do	10,900	10,466	829.9	836.7	693.8	616.3	640.8	569.2	524.3	575.5	575.1	608.7	646.5	666.4		
Sheet and plate.....do	5,741	5,626	447.2	443.9	362.8	342.7	343.0	303.8	261.3	296.6	308.3	332.7	369.7	394.0		
Castings.....do	2,026	1,760	145.7	160.9	127.9	100.5	121.2	107.6	107.3	114.6	109.4	109.2	93.3	111.3		
Inventories, total (ingot, mill prod., and scrap), end of period.....mil. lb.	4,366	5,156	4,559	4,650	4,869	5,156	5,535	5,589	5,866	5,940	6,092	6,086	6,070	6,038		
<b>Copper:</b>																
<b>Production:</b>																
Mine, recoverable copper.....thous. sh. tons	1,717.9	1,597.0	132.2	144.3	135.4	134.7	131.1	117.6	117.4	123.0	126.7	111.3	95.3	114.3	118.7	
Refinery, primary.....do	1,868.5	1,654.7	121.3	165.6	148.6	139.7	148.6	129.0	128.4	125.7	127.3	105.9	111.0	104.3		
From domestic ores.....do	1,698.3	1,420.9	100.7	136.5	127.2	119.8	131.5	112.4	114.4	115.1	115.1	108.5	96.6	96.6	94.7	
From foreign ores.....do	170.2	233.8	20.6	29.1	21.4	19.9	17.0	16.6	14.0	10.5	12.2	11.6	9.3	14.4	9.6	
Secondary, recovered as refined.....do	444.0	482.0	37.0	41.0	33.0	33.0	30.0	28.0	27.0	29.0	24.0	25.0	23.0			
<b>Imports (general):</b>																
Refined, unrefined, scrap (copper cont.).....do	425.6	607.7	60.3	56.6	51.4	44.5	24.9	24.2	20.0	21.0	16.2	35.8	15.2	26.8	38.1	
Refined Δ.....do	199.9	313.6	35.2	31.5	28.3	15.1	14.9	11.3	3.8	2.6	2.8	13.1	2.9	8.4	21.0	
<b>Exports:</b>																
Refined and scrap Δ.....do	342.0	309.9	18.7	21.8	29.5	32.8	41.5	41.7	32.0	43.1	35.1	26.0	19.3	20.1	20.4	
Refined.....do	189.4	126.5	6.9	8.2	13.3	11.3	19.7	20.8	14.3	24.9	21.3	13.5	9.8	6.7	11.5	
Consumption, refined (by mills, etc.).....do	1,244	2,160	187	174	142	108	109	99	104	118	126	128	100			
Stocks, refined, end of period.....do	157	374	190	225	297	374	431	451	494	513	509	511	530			
Fabricators'.....do	108	179	129	136	161	179	188	192	196	192	174	173	180			
Price, electrolytic (wirebars), dom., delivered \$ per lb.	.5948	.7727	.8366	.7843	.7625	.7357	.6903	.6418	.6418	.6418	.6378	.6314	.6248	.6379	.6379	.6379
<b>Copper-base mill and foundry products, shipments (quarterly total):</b>																
Brass mill products.....mil. lb.	3,319	2,813	605			513			439			496				
Copper wire mill products (copper cont.).....do	3,032	2,647	620			522			471			524				
Brass and bronze foundry products.....do	780	667	150			144			131			132				
<b>Lead:</b>																
<b>Production:</b>																
Mine, recoverable lead.....thous. sh. tons	603.0	1,663.9	50.2	65.3	53.5	54.4	55.5	52.6	58.4	55.9	53.2	50.7	37.7	48.0	50.5	
Recovered from scrap (lead cont.).....do	1,654.3	631.5	54.3	58.4	56.4	56.8	47.3	43.6	50.0	46.3	51.6	45.6	46.0	47.4		
Imports (general), ore (lead cont.), metal.....do	280.5	213.6	15.4	15.4	15.3	20.0	19.0	14.4	20.8	14.8	7.7	16.0	10.0	12.9	10.6	
Consumption, total.....do	1,541.2	1,599.4	136.4	148.4	136.0	111.3	100.6	95.5	100.7	97.2	90.7	86.2	86.2	108.6		
<b>Stocks, end of period:</b>																
Producers', ore, base bullion, and in process (lead content), AFMS.....thous. sh. tons	157.5	187.1	181.1	192.0	193.3	187.1	177.1	179.2	161.8	193.8	188.6	196.3	194.7	190.7		
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons	26.1	37.3	21.1	20.1	24.6	37.2	54.9	73.0	96.1	101.1	102.9	109.3	110.0	99.3	85.6	
Consumers' (lead content).....do	124.1	166.6	177.7	170.8	167.8	154.5	160.0	144.1	136.0	120.7	122.5	115.5	115.9	116.1		
Scrap (lead-base, purchased), all smelters (gross weight).....thous. sh. tons	184.3	85.3	108.0	107.8	101.3	85.3	83.2	81.5	92.2	89.5	77.9	77.4	80.8	84.4		
Price, common grade, delivered.....\$ per lb.	.1623	.2253	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2334	.1900	.1900	.1956	.2000	.2000
<b>Tin:</b>																
<b>Imports (for consumption):</b>																
Ore (tin content).....lg. tons	4,480	5,877	903	152	578	466	76	572	1,019	521	522	0	848	183	508	
Metal, unwrought, unalloyed.....do	45,845	39,602	5,083	2,964	3,739	4,302	7,807	2,386	3,380	5,777	2,342	3,361	1,725	2,300	3,272	
Recovery from scrap, total (tin cont.).....do	120,477	119,214	1,245	1,085	895	1,130	1,090	1,040	1,065	1,130	1,040	1,065	820			
As metal.....do	12,012	11,939	140	175	145	230	225	180	240	195	205	210	155			
Consumption, total.....do	174,640	164,742	5,525	6,050	4,100	4,215	3,810	4,770	4,765	4,975	4,325	4,240	3,750	4,230		
Primary.....do	158,142	151,611	4,280	4,780	3,390	3,000	3,225	3,525	3,920	3,790	3,275	3,130	2,970	3,050		
Exports, incl. reexports (metal).....do	3,407	8,415	230	100	57	301	1,536	92	596	96	253	341	67	153	48	
Stocks, pig (industrial), end of period.....do	9,979	10,442	9,645	9,840	10,205	10,442	11,685	12,910	10,170	10,812	11,062	10,874	9,019	8,989		
Price, pig, Straits (N. Y.), prompt.....\$ per lb.	2.2748	3.9575	4.1592	3.6533	3.7096	3.5187	3.6376	3.7203	3.6604	3.5410	3.4254	3.4248	3.3332	3.3185	3.2277	3.2195
<b>Zinc:</b>																
<b>Mine prod., recoverable zinc.....thous. sh. tons</b>																
Imports (general):																
Ores (zinc content).....do	199.1	240.0	21.5	15.3	31.5	22.0	22.1	10.5	13.5	12.1	14.4	12.2	12.1	7.7	10.5	
Metal (slab, blocks).....do	588.7	539.5	42.6	67.6	46.4	40.7	40.1	18.4	21.0	16.2	14.9	24.2	17.5	22.6	42.0	
Consumption (recoverable zinc content):																
Ores.....do	1129.7	1127.1	13.1	12.2	9.9	6.6	5.8	6.0	6.3	5.1	6.2	8.2	8.5	8.3		
Scrap, all types.....do	1298.3	1258.2	25.2	25.0	23.4	20.8	23.0	21.8	21.2	21.2	21.0	17.9	18.1	18.3		
<b>Slab zinc: \$</b>																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons	1583.5	1555.2	41.1	43.8	47.0	45.4	45.8	38.3	39.6	38.6	30.1	27.6	25.3	25.6		
Secondary (redistilled) production.....do	183.2	178.5	5.1	6.1	4.5	4.5	6.3	6.7	5.5	4.2	4.0	2.1	1.5	2.4		
Consumption, fabricators.....do	1,503.9	1,287.7	111.7	108.6	90.5	76.3	78.9	68.4	67.3	70.6	68.3	72.1	67.9	83.2		
Exports.....do	14.6	19.1	.2	.2	.7	.8	1.1	.9	2.2	.7	1.6	(?)	(?)	.1	(?)	
<b>Stocks, end of period:</b>																
Producers', at smelter (ZI).....do	120.8	122.9	20.3	22.3	30.9	42.9	64.4	86.0	108.0	115.7	116.0	108.6	90.5	73.5	61.0	54.0
Consumers'.....do	114.3	1210.7	164.2	176.5	183.3	196.4	192.3	178.8	161.4	147.2	126.8	114.0	103.3	95.3		
Price, Prime Western.....\$ per lb.	.2066	.3594	.3926	.3933	.3923	.3924	.3915	.3911	.3895	.3893	.3894	.3894	.3892	.3890	.3889	.3896

Revised. Preliminary. Annual data; monthly revisions are not available.

Less than 50 tons.

Δ Effective Jan. 1974 includes items not covered in earlier periods: Aluminum—pipes, tubes, blanks, etc.; copper—imports of alloyed refined, and exports of ores, concentrates,

blister, etc. \$ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.

† Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.

‡ Effective with the Aug. 1974 SURVEY, data revised to omit exports of wrought tin and tin alloys. ○ Producers' stocks elsewhere, end of Oct. 1975, 24,200 tons.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>METALS AND MANUFACTURES—Continued</b>																
<b>MACHINERY AND EQUIPMENT</b>																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly $\phi$ ..... mil. \$	128.6	$\uparrow$ 154.3	$\uparrow$ 35.4			36.7				36.6			40.8			33.6
Electric processing heating equip..... do.	19.9	23.8	6.6			4.2				9.9			19.2			6.2
Fuel-fired processing heating equip..... do.	75.8	$\uparrow$ 91.1	$\uparrow$ 18.2			23.3				17.7			9.8			12.3
Material handling equipment (industrial): Orders (new), index, seas. adj. $\ddagger$ ..... 1967=100..	190.3	202.7	252.1	182.6	150.4	151.1	126.8	133.2	133.7	127.2	125.9	126.1	133.5	132.6		
Industrial trucks (electric), shipments: Hand (motorized)..... number	21,387	22,661	1,987	2,190	1,955	2,155	1,626	1,690	1,549	1,431	1,199	1,046	802	825	1,067	
Rider-type..... do.	21,917	26,048	2,067	2,685	2,482	2,542	2,195	2,233	2,148	1,946	1,762	1,496	1,223	1,029	1,249	
Industrial trucks and tractors (internal combustion engines), shipments..... number	52,014	55,124	4,357	5,368	4,247	4,062	3,756	3,509	3,551	3,224	3,250	2,781	2,011	2,479	2,557	
Industrial supplies, machinery and equipment: New orders index, seas. adjusted..... 1967-69=100..	149.7	176.5	187.5	181.2	165.7	151.5	147.1	150.1	141.9	131.6	132.2	134.6	136.3	$\uparrow$ 144.6	147.8	
Industrial suppliers distribution: Sales index, seas. adjusted $\ddagger$ ..... 1967=100..	139.6	167.8	177.4	185.2	185.5	167.2	172.5	170.8	161.8	164.6	165.2	162.2	164.2	166.3	161.6	167.4
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) $\ast$ ..... 1967=100..	126.9	146.6	155.9	160.7	161.5	162.9	165.0	166.9	167.8	168.4	168.7	169.4	170.2	170.5	$\uparrow$ 170.6	170.8
Machine tools: Metal cutting type tools: Orders, new (net), total..... mil. \$	1,825.45	2,017.05	144.10	127.75	90.95	59.30	67.75	46.65	61.85	76.80	81.60	82.45	76.95	72.80	$\uparrow$ 91.60	$\uparrow$ 90.55
Domestic..... do.	1,550.40	1,715.65	118.20	99.55	74.55	45.15	55.75	40.90	51.05	67.35	73.60	60.10	65.30	58.85	$\uparrow$ 85.45	$\uparrow$ 78.55
Shipments, total..... do.	1,073.75	1,445.85	151.35	129.05	128.90	164.30	123.35	151.90	178.55	177.10	171.20	179.70	149.05	121.85	$\uparrow$ 170.00	$\uparrow$ 160.35
Domestic..... do.	935.05	1,241.35	127.55	108.45	110.05	138.20	103.55	124.60	147.25	153.20	139.15	154.10	116.80	101.95	$\uparrow$ 143.10	$\uparrow$ 131.15
Order backlog, end of period..... do.	1,453.7	2,025.2	2,169.4	2,168.1	2,130.2	2,025.2	1,969.6	1,864.4	1,747.7	1,647.4	1,557.8	1,460.6	1,388.5	1,339.4	$\uparrow$ 1,261.0	$\uparrow$ 1,191.2
Metal forming type tools: Orders, new (net), total..... do.	787.20	485.20	49.60	42.65	$\uparrow$ -11.30	18.15	15.55	15.95	17.35	19.25	19.35	36.25	17.45	29.95	$\uparrow$ 19.70	$\uparrow$ 30.25
Domestic..... do.	717.20	408.85	44.45	33.50	$\uparrow$ -14.50	12.85	8.90	10.45	13.05	14.20	12.50	27.35	15.00	17.35	$\uparrow$ 17.35	$\uparrow$ 27.00
Shipments, total..... do.	427.25	584.70	45.10	62.80	51.60	56.85	52.80	64.65	65.00	43.10	45.15	39.90	33.35	51.80	$\uparrow$ 40.75	$\uparrow$ 47.85
Domestic..... do.	388.05	521.80	40.30	57.05	48.35	49.45	44.75	53.60	52.80	36.95	39.50	34.85	27.65	43.20	$\uparrow$ 34.45	$\uparrow$ 43.40
Order backlog, end of period..... do.	620.6	521.2	642.9	622.8	559.9	521.2	484.0	435.3	387.6	363.8	338.0	334.4	318.5	296.6	$\uparrow$ 275.6	$\uparrow$ 258.0
Tractors used in construction, shipments, qtrly: Tracklaying, total..... units	$\uparrow$ 24,872	$\uparrow$ 23,623	5,122			6,487			5,611			5,570	$\uparrow$ 1,651	$\uparrow$ 1,526		
mil. \$	$\uparrow$ 690.6	$\uparrow$ 835.1	189.4			280.6			278.5			293.1	$\uparrow$ 88.5	$\uparrow$ 84.0		
Wheel (contractors' off-highway)..... units	$\uparrow$ 6,273	$\uparrow$ 5,600	$\uparrow$ 1,432			$\uparrow$ 1,228			1,219			1,302				
mil. \$	$\uparrow$ 244.8	$\uparrow$ 255.6	$\uparrow$ 67.0			$\uparrow$ 65.0			73.6			86.2				
Tractor shovel loaders (integral units only), wheel and tracklaying types..... units	53,608	$\uparrow$ 51,573	$\uparrow$ 12,104			$\uparrow$ 13,131			10,203			10,868				
mil. \$	$\uparrow$ 939.5	$\uparrow$ 1,135.1	$\uparrow$ 275.1			$\uparrow$ 327.5			280.5			323.4				
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly..... units	212,072	$\uparrow$ 233,842	$\uparrow$ 52,825			$\uparrow$ 57,987			61,971			65,411	$\uparrow$ 13,447	$\uparrow$ 11,507		
mil. \$	1,322.8	$\uparrow$ 1,785.3	$\uparrow$ 407.4			$\uparrow$ 501.9			582.2			644.7	$\uparrow$ 132.6	$\uparrow$ 116.7		
<b>ELECTRICAL EQUIPMENT</b>																
Batteries (auto. replacement), shipments..... thous.	43,453	44,408	4,524	4,760	3,960	3,811	2,868	2,504	2,550	2,570	2,487	2,463	2,865	3,573	4,432	
Radio sets, production, total market $\phi$ ..... thous.	50,198	43,993	$\uparrow$ 5,128	4,020	4,058	$\uparrow$ 3,940	2,514	2,143	$\uparrow$ 2,653	3,034	2,380	$\uparrow$ 3,072	3,418	3,178	$\uparrow$ 3,696	3,271
Television sets (incl. combination models), production, total market $\phi$ ..... thous.	17,367	15,279	$\uparrow$ 1,474	1,263	1,297	$\uparrow$ 1,029	779	729	$\uparrow$ 762	769	751	$\uparrow$ 943	765	919	$\uparrow$ 1,293	1,069
Household major appliances (electrical), factory shipments (domestic and export) $\ast$ $\phi$ ..... thous.	35,046	31,680	$\uparrow$ 2,577	$\uparrow$ 2,567	1,896	1,823	$\uparrow$ 1,664	1,754	1,970	2,060	2,174	2,367	2,270	2,106	2,243	2,246
Air conditioners (room)..... do.	5,346	4,564	134.4	140.4	140.9	264.7	259.6	264.1	337.4	378.8	446.5	343.5	147.0	71.6	27.4	101.0
Dishwashers..... do.	3,702	3,316	298.4	302.3	248.9	225.1	192.7	176.1	186.8	211.8	207.8	229.0	195.4	227.1	253.1	318.1
Disposers (food waste)..... do.	2,974	2,555	206.2	$\uparrow$ 204.3	187.4	181.4	147.6	138.4	160.8	164.2	141.6	183.7	191.3	178.7	206.5	214.6
Ranges..... do.	3,430	2,925	231.1	$\uparrow$ 233.0	190.8	201.8	145.4	137.1	150.0	160.2	154.6	186.2	176.6	178.6	187.2	198.3
Refrigerators..... do.	6,774	5,982	542.8	524.5	339.9	343.5	228.2	271.5	339.1	338.9	390.0	486.4	516.3	417.6	464.8	456.6
Freezers..... do.	2,415	3,220	304.1	339.1	302.4	262.8	223.0	210.6	207.2	216.9	212.8	234.9	276.4	272.4	242.9	184.8
Washers..... do.	5,504	4,952	475.2	$\uparrow$ 443.3	249.6	185.8	248.2	300.7	315.6	319.8	354.4	384.2	403.4	424.3	480.5	429.1
Dryers (incl. gas)..... do.	4,256	3,580	350.8	352.8	221.8	151.9	185.6	210.0	215.6	208.4	198.2	234.0	250.9	288.1	345.8	315.5
Vacuum cleaners..... do.	$\uparrow$ 9,124	8,470	830.4	726.0	589.1	453.7				$\uparrow$ 2,549.4			$\uparrow$ 1,690.1			
<b>GAS EQUIPMENT (RESIDENTIAL)</b>																
Furnaces, gravity and forced-air, shipments..... thous.	1,720	1,476	139.1	149.7	111.2	92.5	86.5	78.4	82.7	79.3	79.0	85.5	92.8	$\uparrow$ 96.5	123.6	
Ranges, total, sales..... do.	2,481	1,950	184.8	165.7	136.3	139.6	95.8	114.2	141.4	134.0	125.0	151.0	118.7	$\uparrow$ 134.3	148.3	
Water heaters (storage), automatic, sales..... do.	3,080	2,569	156.0	190.8	178.5	178.3	215.1	204.5	233.8	268.1	234.3	207.8	226.2	$\uparrow$ 206.8	225.6	
<b>PETROLEUM, COAL, AND PRODUCTS</b>																
<b>COAL</b>																
Anthracite: Production $\ddagger$ ..... thous. sh. tons.	6,830	$\uparrow$ 6,617	516	$\uparrow$ 641	585	600	520	445	540	270	470	525	460	530	495	555
Exports..... do.	717	735	37	78	104	89	39	44	32	68	15	66	89	45	102	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton.	20.044	29.972	34.116	35.464	41.711	41.711	41.711	41.711	41.711	41.711	46.428	46.428	46.428	46.428	46.428	46.428
Bituminous: Production $\ddagger$ ..... thous. sh. tons.	591,738	601,000	52,470	60,293	33,524	39,980	34,885	51,135	51,910	53,135	55,370	55,730	45,560	49,345	55,660	

$\ast$  Revised.  $\uparrow$  Preliminary.  $\ddagger$  Annual data; monthly or quarterly revisions not avail.  
 $\dagger$  Excludes figures for rubber-tired dozers.  $\phi$  For month shown.  $\phi$  Data cover 5 weeks; other periods, 4 weeks.  $\phi$  Beginning 1st qtr. 1974, tractor shovel-loader class excludes shipments of tractor shovel-loader/backhoes (front engine mount); of this type, data for the tractor chassis only are now included in the wheel tractor class (year 1974 data, 22,235 units valued at \$153.1 mil.).  $\phi$  Data are for 6 weeks.  $\phi$  Reflects unusually large cancellations for Nov. 1974, mostly in the automotive industry.  $\phi$  Effective Jan. 1975 (and for corresponding restated year-to-month), the total includes shipments of trash compactors; data for compactors are not included in annual totals or in figures for other months of 1974.  $\phi$  Jan.-Apr. 1975-May-July.  $\ddagger$  Effective June 1973 SURVEY, index revised back to 1970.

$\ddagger$  Revised data for Jan. 1971-Apr. 1973 are in the Jan. 1975 SURVEY. Subsequent revisions (beginning Jan. 1974) incorporate gross new orders from all reporting groups, comparable with data prior to 1974. See Aug. 1975 SURVEY.  
 $\phi$  Effective Jan. 1973, data reflect total market as follows: Sets produced in the United States, imported by U.S. manufacturers for sale under their brand name and, beginning 1973, sets imported directly for resale.  $\phi$  Includes data not shown separately.  
 $\phi$  Price index (Natl. and Southern Industrial Distributors Associations), based on U.S. Dept. Labor prices of 10 industrial supply/equipment prod. groups weighted according to survey of Assn. members' distributors sales (series avail. back to 1967). Appliances (Assn. of Home Appliance Manufacturers).  $\ddagger$  Monthly revisions back to 1972 will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued																	
Bituminous—Continued †																	
Industrial consumption and retail deliveries, total †	thous. sh. tons	556,022	552,709	43,844	45,868	44,598	47,521	49,669	45,725	47,396	43,753	42,683	44,887	47,485			
Electric power utilities	do.	386,879	390,068	30,756	31,904	32,002	34,961	35,547	31,982	32,833	30,333	30,128	33,120	36,186			
Mfg. and mining industries, total	do.	160,827	153,721	12,319	13,416	11,761	11,605	13,001	13,052	13,860	13,021	12,268	11,429	10,811			
Coke plants (oven and beehive)	do.	93,634	89,747	7,534	7,711	6,581	6,135	7,295	7,031	7,880	7,427	7,282	7,081	6,627			
Retail deliveries to other consumers	do.	8,200	8,840	760	810	820	950	1,121	690	703	396	283	335	486			
Stocks, industrial and retail dealers', end of period, total																	
thous. sh. tons		103,022	95,528	109,173	118,670	109,192	95,528	95,158	97,164	97,904	102,745	109,796	115,041	109,313			
Electric power utilities	do.	85,512	82,631	91,528	99,422	93,272	82,631	81,693	80,026	80,859	85,692	92,054	96,839	92,995			
Mfg. and mining industries, total	do.	17,220	12,617	17,125	18,738	15,576	12,617	13,252	16,813	16,766	16,793	17,428	17,796	15,884			
Oven-coke plants	do.	6,875	6,037	7,115	8,348	7,246	6,037	7,140	8,010	8,665	8,980	9,603	10,009	8,126			
Retail dealers	do.	290	280	520	510	344	280	213	325	279	260	314	379	434			
Exports	do.	52,870	59,926	4,893	7,342	6,744	2,587	4,254	4,470	5,653	6,159	7,011	6,269	4,691	5,859	4,529	
Price, wholesale*	Index, 1967=100	222.5	339.5	379.1	402.6	402.5	435.4	435.9	415.4	391.8	390.8	389.6	386.0	382.0	377.3	372.4	
COKE																	
Production:																	
Beehive	thous. sh. tons	2,829	2,792	66	69	64	62	65	68	67	67	56	52	52	53		
Oven (byproduct)	do.	63,496	60,737	5,056	5,214	4,427	4,067	4,924	4,750	5,324	5,030	4,765	4,532	4,427			
Petroleum coke ‡	do.	26,458	24,749	2,038	2,066	1,975	2,192	2,178	1,965	2,104	2,043	2,140	2,259				
Stocks, end of period:																	
Oven-coke plants, total	do.	1,184	935	1,321	1,298	1,064	985	1,054	1,262	1,442	1,733	2,261	2,889	3,522	3,867		
At furnace plants	do.	1,113	910	1,293	1,269	1,033	910	1,025	1,219	1,372	1,634	2,131	2,741	3,323	3,654		
At merchant plants	do.	71	25	28	29	31	25	29	43	70	99	131	148	199	213		
Petroleum coke	do.	1,995	1,084	1,306	1,294	1,243	1,084	1,077	1,090	1,142	1,191	1,211	1,216	1,283			
Exports	do.	1,395	1,278	44	99	107	65	105	127	109	132	133	138	105	89	117	
PETROLEUM AND PRODUCTS																	
Crude petroleum:																	
Oil wells completed	number	9,902	12,718	1,200	1,131	1,088	1,339	1,299	1,097	1,341	1,181	1,100	1,246	1,229	1,272	1,504	
Price, wholesale*	Index, 1967=100	126.0	211.8	225.4	226.2	231.0	223.0	223.1	228.6	230.2	232.2	234.2	256.0	250.4	256.1	257.8	
Runs to stills †	mil. bbl.	4,537.3	4,631.6	380.0	398.3	386.0	404.9	395.8	353.9	384.3	368.3	384.7	385.6	414.9			
Refinery operating ratio	% of capacity	91	87	86	87	87	88	85	85	83	82	83	86	89			
All oils, supply, demand, and stocks:																	
New supply, total †	mil. bbl.	6,289.5	6,050.7	489.4	509.4	509.6	517.8	525.1	460.0	492.6	454.4	470.9	465.1	495.3			
Production:																	
Crude petroleum †	do.	3,360.9	3,199.3	252.9	267.1	257.1	263.9	261.6	240.1	262.8	253.2	259.5	252.3	258.1			
Natural-gas plant liquids ‡	do.	645.1	629.2	50.1	53.2	51.8	52.7	51.5	46.9	52.2	50.2	50.9	50.6	51.8			
Imports:																	
Crude and unfinished oils	do.	1,234.2	1,313.4	115.4	120.4	120.7	122.2	125.8	108.5	114.7	102.2	108.9	118.4	131.3			
Refined products †	do.	1,049.3	908.8	65.3	70.3	79.1	84.0	86.2	64.4	63.0	48.8	51.6	43.8	54.1			
Change in stocks, all oils (decrease, -)	do.	49.3	65.3	12.9	-8.2	-2.3	-29.7	-22.0	-12.9	-9.9	-19.2	12.2	1.8	15.2			
Demand, total †	do.	6,401.7	6,150.0	484.9	534.6	522.0	565.1	564.5	485.3	512.4	486.9	474.9	475.1	494.4			
Exports:																	
Crude petroleum	do.	.7	1.1	0	0	0	0	.8	.9	.3	(1)	0	0	0			
Refined products †	do.	83.7	79.4	5.1	6.8	5.6	7.2	6.2	6.0	6.3	5.7	6.3	6.7	5.8			
Domestic product demand, total †																	
Gasoline †	do.	6,317.3	6,069.5	479.8	527.8	516.4	557.9	557.5	478.4	505.8	481.2	468.6	468.3	488.6			
Kerosene	do.	2,452.7	2,402.4	193.0	209.7	197.6	204.3	193.4	171.7	197.1	202.7	214.1	213.5	219.7			
Distillate fuel oil †	do.	1,128.7	1,072.8	71.3	88.8	94.4	119.5	122.5	106.5	102.1	92.8	73.9	68.0	65.5			
Residual fuel oil †	do.	1,030.2	957.8	73.6	80.9	84.6	91.9	100.5	79.8	82.7	66.8	63.5	65.4	69.4			
Jet fuel †	do.	386.6	362.6	33.3	31.3	31.0	32.3	32.3	30.1	30.4	30.2	30.3	29.7	29.6			
Lubricants †	do.	59.2	56.7	4.9	5.0	4.4	4.4	4.5	3.2	3.2	4.3	4.2	4.5	4.2			
Asphalt	do.	182.6	168.7	19.2	19.4	12.1	6.7	5.6	5.3	6.1	9.1	12.7	17.1	18.3			
Liquefied gases †	do.	528.8	512.8	40.2	45.7	47.4	52.0	52.5	41.9	43.0	36.8	30.7	29.7	36.5			
Stocks, end of period, total																	
Crude petroleum	do.	1,008.3	1,121.1	1,113.8	1,105.7	1,103.3	1,121.1	1,099.1	1,086.2	1,076.4	1,057.2	1,069.4	1,071.2	1,086.4			
Unfinished oils, natural gasoline, etc.	do.	242.5	265.0	266.7	269.4	271.1	265.0	276.8	280.0	280.0	281.9	281.0	276.1	264.2			
Refined products	do.	107.0	113.6	118.6	118.4	117.2	113.6	105.3	106.8	110.5	114.1	121.2	119.9	116.3			
Refined petroleum products:		658.8	742.5	728.5	717.8	715.0	742.5	723.4	702.7	685.9	661.2	667.2	675.1	705.9			
Gasoline (incl. aviation):																	
Production	do.	2,401.9	2,337.5	195.6	197.8	190.1	200.1	203.0	176.7	189.2	182.3	191.1	201.2	218.5			
Exports †	do.	1.7	1.0	(1)	(1)	(1)	(1)	(1)	.3	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period	do.	213.4	228.3	230.7	224.1	221.9	228.3	245.9	255.4	252.1	235.7	217.0	210.0	215.2			
Prices (excl. aviation):																	
Wholesale, regular*	Index, 2/73=100	109.9	178.4	197.4	196.2	186.7	184.9	187.0	189.1	191.1	193.3	199.0	206.8	215.5	228.9	233.7	255.5
Retail (regular grade, excl. taxes), 55 cities (mid-month) †	\$ per gal.	.269	.404	.430	.409	.407	.412	.423	.422	.425	.428	.438	.452	.474	.480	.480	.481
Aviation gasoline:																	
Production	mil. bbl.	16.4	15.9	1.9	1.3	1.3	1.0	1.1	.9	.9	.9	1.1	1.1	1.3			
Exports †	do.	.2	.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period	do.	3.9	3.5	3.6	3.3	3.5	3.5	3.6	3.5	3.3	3.0	3.0	2.9	2.7			
Kerosene:																	
Production	do.	80.1	56.9	4.1	5.8	5.4	6.0	6.1	5.7	4.9	4.5	4.2	2.8	3.7			
Stocks, end of period	do.	21.0	16.9	17.1	17.0	16.7	16.9	16.5	15.3	15.2	16.5	16.5	15.4	16.0			
Price, wholesale (light distillate)*	Index, 1967=100	128.0	226.7	256.8	254.7	261.4	257.9	253.7	267.2	274.9	273.6	280.6	284.6	283.7	299.1	297.9	299.4

† Revised. † Less than 50 thousand barrels. † Reflects revisions not available by months. † Beginning Jan. 1974, data may reflect input of lease condensate, natural gas plant liquids, unfinished oils, and other hydrocarbons which are processed through the crude oil distillation facilities. No comparable data for earlier periods are available. † Beginning Dec. 1974, stocks reflect data from approximately 100 additional bulk terminals and are not comparable with those for earlier periods. No earlier data are available for these terminals. † Adjustments affecting supply and demand data will be available from Bureau of Mines at a later date. † Not comparable with earlier periods; See note 4 for this page. † Includes data not shown separately. † Includes nonmarketable catalyst coke.

‡ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. ‡ Monthly revisions back to 1972 will be shown later. ‡ Beginning March 1974 SURVEY, data are restated to account for processing gain and crude losses not previously included; comparable data for earlier periods will be shown later. ‡ Effective with Jan. 1974 data, series known as "Gross input to crude oil distillation units"; see note 3 for this page. ‡ New Series. The source has discontinued prices for the former specification. Comparable indexes for earlier periods will be shown later. For gasoline and kerosene see also similar note on p. S-36. ‡ Beginning June 1975 SURVEY, the prices for all months have been transferred forward (i.e., Dec. price moved into Jan. period) since they are for "mid-month" instead of "1st of month" as formerly.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974 <sup>p</sup>	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>																
<b>PETROLEUM AND PRODUCTS—Continued</b>																
<b>Refined petroleum products—Continued</b>																
<b>Distillate fuel oil:</b>																
Production.....mil. bbl.	1,030.2	974.0	76.6	83.7	84.0	90.7	88.4	75.0	78.5	74.6	75.4	77.2	80.3			
Imports.....do	143.1	102.5	4.3	6.6	13.3	16.0	10.0	8.5	7.9	3.3	4.2	2.0	3.3			
Exports.....do	3.2	9	( <sup>2</sup> )	( <sup>2</sup> )	1	1	( <sup>2</sup> )	1	( <sup>2</sup> )	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )			
Stocks, end of period.....do	196.5	223.8	208.3	209.9	212.9	223.8	199.8	176.7	161.1	146.3	152.1	163.3	181.5			
Price, wholesale (middle distillate)*.....Index, 1967=100	139.7	272.0	298.8	297.9	296.0	300.1	299.1	297.5	294.6	294.9	296.1	301.3	308.3	312.9	318.2	322.9
<b>Residual fuel oil:</b>																
Production.....mil. bbl.	354.6	390.5	31.0	34.1	36.9	41.4	43.9	37.9	40.3	37.3	35.7	34.6	35.8			
Imports.....do	676.2	573.8	42.0	45.4	49.1	50.0	51.0	39.3	40.1	31.4	34.8	27.1	35.5			
Exports.....do	8.5	5.0	.5	.5	2	.5	.5	.8	.3	.2	.2	.6	.5			
Stocks, end of period.....do	53.5	74.9	60.3	58.7	60.4	74.9	69.2	66.5	64.1	66.3	73.5	69.7	71.5			
Price, wholesale*.....Index, 1967=100	190.4	485.4	449.4	519.5	506.6	514.8	604.4	515.8	528.2	534.6	491.3	489.3	479.9	473.3	458.1	461.8
<b>Jet fuel:</b>																
Production.....mil. bbl.	313.7	305.1	26.0	26.9	25.9	26.7	25.8	23.4	27.8	25.9	26.7	25.2	27.4			
Stocks, end of period.....do	28.5	29.8	30.2	30.6	29.6	29.8	30.3	29.1	30.5	30.3	30.7	29.3	29.8			
<b>Lubricants:</b>																
Production.....do	68.7	70.7	5.8	5.9	5.8	5.8	4.9	3.7	4.6	4.4	4.5	4.6	4.8			
Imports.....do	12.7	11.9	.8	.9	1.0	.8	.8	.8	.6	.7	1.0	.7	.9			
Exports.....do	12.2	16.1	14.7	14.9	15.4	16.1	15.7	16.5	16.5	16.0	15.4	14.9	14.7			
<b>Asphalt:</b>																
Production.....mil. bbl.	167.9	164.2	15.6	16.8	13.3	10.8	8.2	7.5	9.2	9.4	13.1	14.4	16.6			
Stocks, end of period.....do	15.0	21.6	17.3	15.4	17.0	21.6	24.4	26.9	30.2	30.7	31.6	29.6	28.4			
<b>Liquefied gases (incl. ethane and ethylene):</b>																
Production, total.....mil. bbl.	583.9	571.3	45.9	48.6	46.5	47.4	47.6	43.0	47.4	44.9	46.2	45.5	47.6			
At gas processing plants (L.P.G.).....do	447.0	447.9	35.5	38.4	37.5	38.6	38.0	34.7	38.7	36.7	37.0	35.8	37.2			
At refineries (L.R.G.).....do	136.8	123.3	10.4	10.2	9.0	8.9	9.5	8.3	8.7	8.2	9.3	9.7	10.4			
Stocks (at plants and refineries).....do	98.6	112.5	131.3	128.9	122.4	112.5	102.8	98.5	97.1	101.4	111.7	124.1	131.2			

## PULP, PAPER, AND PAPER PRODUCTS

<b>PULPWOOD AND WASTE PAPER</b>																
<b>Pulpwood:</b>																
Receipts.....thous. cords (128 cu. ft.)	73,493	77,302	6,428	7,175	6,234	5,945	5,809	5,384	5,056	4,802	5,073	5,027				
Consumption.....do	73,596	74,459	6,033	6,594	6,019	5,505	5,868	5,325	5,527	5,059	5,155	5,244	5,010	5,476		
Stocks, end of period.....do	4,686	7,238	6,975	7,629	7,521	7,995	7,994	7,702	7,477	6,764	6,372	5,834	6,330	6,346		
<b>Waste paper:</b>																
Consumption.....thous. sh. tons	12,374	12,106	958	998	844	649	740	693	699	770	744	750	696	777		
Stocks, end of period.....do	516	848	821	879	877	848	787	826	795	775	755	744	752	724		
<b>WOODPULP</b>																
<b>Production:</b>																
Total, all grades.....thous. sh. tons	48,327	48,417	3,867	4,334	3,918	3,372	3,727	3,401	3,221	3,076	3,215	3,208	3,171	3,569		
Dissolving and special alpha.....do	1,637	1,723	148	161	152	125	138	126	117	95	106	111	88	107		
Sulfate.....do	33,045	33,010	2,565	2,920	2,699	2,286	2,568	2,305	2,289	2,240	2,359	2,334	2,307	2,583		
Sulfite.....do	2,184	2,210	191	199	198	192	203	170	176	148	146	149	153	166		
Groundwood.....do	4,670	4,711	340	369	370	347	365	330	362	330	327	342	360	397		
Defibrated or exploded, screenings, etc.....do	2,740	2,729	282	333	210	198	203	211	( <sup>5</sup> )							
Soda and semichemical.....do	4,052	4,035	343	353	288	225	250	250	277	262	277	272	263	315		
<b>Stocks, end of period:</b>																
Total, all mills.....do	874	1,177	749	654	697	1,177	964	934	1,179	1,222	1,271	1,258	1,231	1,141		
Pulp mills.....do	380	440	299	152	162	440	351	423	630	655	719	710	682	611		
Paper and board mills.....do	413	637	380	415	441	637	526	434	470	494	489	484	475	464		
Nonpaper mills.....do	81	100	71	88	94	100	86	78	78	73	63	63	74	66		
<b>Exports, all grades, total:</b>																
Dissolving and special alpha.....do	2,344	2,802	221	216	215	259	260	261	255	184	205	208	183	218	207	
All other.....do	736	788	59	67	69	66	74	69	75	47	66	36	58	55	59	
All other.....do	1,607	2,015	162	149	146	193	185	192	180	137	140	173	124	163	149	
<b>Imports, all grades, total:</b>																
Dissolving and special alpha.....do	3,993	4,123	308	384	297	312	267	238	296	248	245	278	267	223	242	
All other.....do	177	221	17	35	9	16	9	9	17	5	10	24	11	12	4	
All other.....do	3,816	3,902	290	349	288	296	258	229	278	243	235	254	256	211	237	
<b>PAPER AND PAPER PRODUCTS</b>																
<b>Paper and board:</b>																
<b>Production (Bu. of the Census):</b>																
All grades, total, unadjusted.....thous. sh. tons	61,304	59,934	4,722	5,184	4,662	3,874	4,200	3,937	4,011	4,048	4,184	4,209	4,127			
Paper.....do	26,483	26,861	2,116	2,391	2,222	2,011	2,096	1,778	1,787	1,768	1,799	1,849	1,857			
Paperboard.....do	29,267	27,892	2,172	2,396	2,114	1,604	1,835	1,848	1,852	1,886	1,985	1,951	1,861			
Wet-machine board.....do	149	144	11	11	9	8	8	7	8	8	8	7	6			
Construction paper and board.....do	5,406	5,037	423	386	317	252	261	304	365	387	392	403	404			
<b>Wholesale price indexes:</b>																
Book paper, A grade.....1967=100	112.4	140.9	152.8	159.6	159.6	159.6	170.7	170.7	170.7	170.4	169.9	169.9	170.6	170.0	170.6	170.6
Paperboard.....do	115.1	152.2	165.3	166.3	166.4	170.3	170.7	170.7	170.7	170.4	169.9	169.9	170.6	170.0	170.6	170.6
Building paper and board.....do	112.8	123.5	125.1	123.9	120.9	121.3	124.1	124.4	123.6	123.4	125.7	126.2	127.4	127.7	128.8	131.2

<sup>r</sup> Revised. <sup>p</sup> Preliminary.  
<sup>1</sup> Reported annual total; revisions not allocated to the months. <sup>2</sup> Less than 50 thousand barrels. <sup>3</sup> Beginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods. <sup>4</sup> See note 4 for p. S-35.  
<sup>5</sup> Beginning March 1975, data for defibrated or exploded, screenings etc., not available; not comparable with those for earlier periods.  
<sup>†</sup> Monthly revisions back to 1971 will be shown later.  
<sup>\*</sup> New series. The Bureau of Labor Statistics has revised its pricing program and discon-

tinued prices for the former specification. The index shown is developed from revenue and volume data collected directly from petroleum companies. The pricing formerly was based on spot quotations in trade journals, which over the past year have come to represent a decreasing portion of domestic transactions. Because of the time required to collect the new data there will be a one-month lag in pricing; e.g. the May index reflects changes in prices from Mar. to Apr. Except for gasoline, (p. 8-35) comparable data prior to April 1973 are available upon request.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>PULP, PAPER, AND PAPER PRODUCTS—Continued</b>																
<b>PAPER AND PAPER PRODUCTS—Con.</b>																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons.	1,240	1,255	115	140	86	90	96	88	93	74	93	102	89	114		
Orders, unfilled, end of period.....do.	153	167	199	209	156	167	149	157	171	180	182	195	197	202		
Shipments.....do.	1,208	1,246	110	129	101	98	93	76	86	88	92	84	90	101		
Coated paper:																
Orders, new.....do.	3,729	3,642	278	303	268	250	266	222	232	222	246	238	252	264		
Orders, unfilled, end of period.....do.	410	296	362	349	324	296	282	254	221	199	207	203	206	199		
Shipments.....do.	3,825	3,832	309	323	294	279	285	258	258	248	243	249	252	273		
Uncoated free sheet papers:†																
Orders, new.....do.	6,701	6,355	559	533	432	333	356	317	364	400	416	418	* 459	456		
Shipments.....do.	6,851	6,946	563	624	548	433	432	358	384	395	434	441	* 449	488		
Unbleached kraft packaging and industrial converting papers:																
Orders, new.....do.	3,987	4,135	341	352	368	328	332	269	223	238	268	273	272	316		
Orders, unfilled, end of period.....do.	193	135	207	183	144	135	129	111	109	111	123	121	127	131		
Shipments.....do.	4,019	4,187	337	378	367	337	339	287	225	236	256	270	263	312		
Tissue paper, production.....do.	4,039	4,085	331	358	349	321	341	315	333	333	335	327	311	345		
Newsprint:																
Canada:																
Production.....do.	9,140	* 9,548	763	816	767	773	823	760	824	771	801	759	645	597	510	
Shipments from mills.....do.	9,199	* 9,597	764	849	760	830	751	711	791	748	806	787	651	623	530	
Stocks at mills, end of period.....do.	193	* 143	226	193	200	143	216	265	298	321	317	289	283	258		
United States:																
Production.....do.	3,678	* 3,481	257	311	314	281	326	291	321	272	260	284	285	323	294	
Shipments from mills.....do.	3,682	* 3,480	258	311	310	284	324	285	314	270	261	281	290	316	298	
Stocks at mills, end of period.....do.	24	* 23	23	23	26	23	23	29	36	38	36	39	34	42	38	
Consumption by publishers♂.....do.	7,658	* 7,022	579	618	597	578	503	477	548	540	569	529	482	507	515	
Stocks at and in transit to publishers, end of period.....thous. sh. tons.	603	* 827	744	763	774	827	894	954	1,016	1,035	1,014	1,046	1,090	1,104	1,045	
Imports.....do.	7,410	7,399	589	637	537	630	656	575	553	565	536	552	537	440	435	
Price, rolls contract, f.o.b. mill, freight allowed or delivered.....Index, 1967=100.	* 122.2	* 151.2	164.4	164.4	164.4	164.4	181.8	181.8	181.8	184.7	184.7	184.7	184.7	184.7	184.7	184.7
Paperboard (American Paper Institute):																
Orders, new (weekly avg.).....thous. sh. tons.	518	342	516	538	469	342	447	450	406	445	479	473	469	497	520	563
Orders, unfilled.....do.	1,603	876	1,444	1,347	1,174	876	943	888	841	883	871	856	981	997	1,093	1,198
Production, total (weekly avg.).....do.	569	556	531	562	525	395	432	471	427	448	474	482	434	512	482	562
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area.	* 228,052	* 216,072	17,066	18,432	15,461	12,493	14,474	13,571	14,571	15,379	15,986	15,441	15,816	16,778	18,360	19,811
Folding paper boxes.....thous. sh. tons.	2,614.0	2,560.0	211.6	227.8	190.8	193.7	190.9	177.2	182.3	192.4	186.2	189.3	* 183.5	* 197.0	210.6	
.....mil. sq. ft. surf. area.	1,460.0	1,700.0	149.4	163.2	139.1	142.3	141.3	131.9	135.9	142.4	139.0	* 142.4	* 137.1	* 146.4	155.5	

## RUBBER AND RUBBER PRODUCTS

<b>RUBBER</b>																
Natural rubber:																
Consumption.....thous. lg. tons.	* 685.44	707.72	59.31	68.56	57.24	49.18	* 57.68	50.84	50.00	53.12	55.51	55.09	46.77	51.98		
Stocks, end of period.....do.	* 122.44	135.37	140.78	127.82	122.52	135.37	* 125.55	126.88	126.89	125.44	113.14	125.15	118.69	116.75		
Imports, incl. latex and guayule.....do.	* 642.91	681.32	68.28	35.09	45.16	59.85	68.17	41.26	51.46	52.34	32.65	58.41	52.73	59.72	54.29	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb.	.351	.398	.320	.320	.275	.315	.290	.295	.293	.293	.285	.293	.318	.303	.308	.300
Synthetic rubber:																
Production.....thous. lg. tons.	2,585.49	2,476.79	206.43	203.35	184.48	153.83	* 153.99	134.24	136.68	138.71	153.63	149.78	144.89	172.71		
Consumption.....do.	2,400.84	2,351.24	196.82	213.40	174.65	149.04	* 164.84	154.44	135.04	149.15	149.30	153.40	137.57	153.10		
Stocks, end of period.....do.	* 520.99	609.80	558.12	551.39	576.78	609.80	* 596.02	590.19	479.26	426.60	424.70	* 408.20	390.78	378.87		
Exports (Bu. of Census).....do.	275.84	267.12	21.05	18.00	19.13	16.80	14.52	17.05	15.06	17.17	15.69	16.78	16.24	18.36	19.28	
Reclaimed rubber:																
Production.....do.	* 201.02	150.85	11.50	13.94	10.90	9.33	* 9.21	7.74	6.36	5.60	8.85	6.74	4.99	4.19		
Consumption.....do.	* 163.71	142.29	10.50	12.39	8.71	8.06	* 9.18	7.63	8.10	8.23	8.68	9.54	7.65	9.53		
Stocks, end of period.....do.	* 20.96	15.23	17.45	17.39	16.62	15.23	* 15.66	14.61	16.10	14.14	13.53	12.83	11.37	12.64		
<b>TIRES AND TUBES</b>																
Pneumatic casings, automotive:																
Production.....thous.	223,418	211,390	17,426	19,737	15,245	12,294	14,753	13,184	12,107	15,222	15,677	16,678	14,531	16,413		
Shipments, total.....do.	238,883	209,418	19,285	20,552	13,836	10,736	11,823	11,725	15,316	19,404	17,941	19,384	17,888	16,332		
Original equipment.....do.	69,600	55,245	5,073	5,571	4,332	2,644	2,984	2,743	3,577	4,231	4,291	4,469	3,342	3,852		
Replacement equipment.....do.	165,183	145,449	13,288	13,952	8,689	7,500	8,310	8,484	11,147	14,642	13,123	14,393	14,156	12,007		
Exports.....do.	4,100	8,724	924	1,029	815	591	529	497	591	531	528	522	390	473		
Stocks, end of period.....do.	50,275	55,242	51,645	50,851	53,321	55,242	58,758	60,970	57,721	54,082	52,037	49,803	46,990	47,405		
Exports (Bu. of Census).....do.	4,393	9,229	828	1,038	916	646	487	498	601	577	574	493	435	491	470	
Inner tubes, automotive:																
Production.....do.	38,701	41,415	3,417	3,409	2,853	3,449	2,884	2,335	2,798	2,656	2,685	2,497	2,703			
Shipments.....do.	44,710	46,227	3,899	4,387	3,467	2,989	3,302	2,599	2,644	2,830	2,734	3,099	2,889	2,779		
Stocks, end of period.....do.	8,556	8,755	8,212	7,250	8,558	8,755	9,360	9,782	9,658	9,838	9,921	9,669	9,476	9,546		
Exports (Bu. of Census).....do.	1,290	3,608	294	418	421	303	442	253	425	351	390	217	267	215		

\* Revised. † Preliminary. ‡ Reported annual total; revisions not allocated to months.  
 § Publication of monthly rubber statistics was discontinued by the Census Bureau effective with the Dec. 1972 report (Series M30A). Data beginning Jan. 1973 are from the Rubber Manufacturers Association and are not strictly comparable with earlier data. ¶ Beginning January 1974, data reflect reduction in basis weight of newsprint from 32 to 30 lbs. for 500 sheets measuring 24" x 36"; data for January 1974 on 32-lb. basis (thous. short tons): Canada—production, 840; shipments, 815; stocks, 222; United States—production, 289; shipments, 285; mill stocks, 29; consumption by publishers, 586; stocks at and in transit, 676. ¶ Beginning

Feb. 1975, data reflect indexes in lieu of dollar amounts formerly shown. § Metric tons (thous.) beginning Jan. 1975.

† Represents the sum of uncoated book paper and writing and related papers (including thin paper) formerly shown separately; data for new orders no longer available for the individual items.

♂ 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.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973		1974				1975									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>STONE, CLAY, AND GLASS PRODUCTS</b>																
<b>PORTLAND CEMENT</b>																
Shipments, finished cement.....thous. bbl.	1,470,527	1,431,516	41,580	45,457	30,739	23,181	19,191	17,553	21,787	28,771	34,101	36,266	38,910	39,176	38,941	
<b>CLAY CONSTRUCTION PRODUCTS</b>																
Shipments:																
Brick, unglazed (common and face)																
mll. standard brick.....	8,674.1	6,673.0	540.4	595.1	444.2	346.4	321.2	292.6	352.8	487.8	531.3	553.8	589.2	586.7		
Structural tile, except facing....thous. sh. tons.	94.2	99.7	9.6	10.4	9.6	8.6	7.4	8.1	8.9	8.5	8.0	7.7	6.4	6.5		
Sewer pipe and fittings, vitrified....do.	1,647.0	1,454.1	131.3	133.3	98.6	79.7	85.5	65.8	82.5	101.6	112.9	111.1	114.7	114.5		
Facing tile (hollow), glazed and unglazed																
mll. brick equivalent.....	122.3	96.9	7.9	8.0	6.4	7.2	5.9	5.8	6.3	6.5	7.5	6.0	7.5	6.4		
Floor and wall tile and accessories, glazed and unglazed....mll. sq. ft.	300.6	273.2	22.4	23.1	19.7	17.0	19.6	17.3	20.3	20.6	19.7	19.2	20.2	20.1		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1967=100.	130.8	143.5	147.8	149.1	149.1	151.0	151.0	154.2	155.0	155.4	156.6	159.9	160.7	163.0	165.6	167.5
<b>GLASS AND GLASS PRODUCTS</b>																
Flat glass, mfrs.' shipments.....thous. \$.	597,645	543,382	135,355			112,619			81,610			100,155				
Sheet (window) glass, shipments.....do.	152,242	132,541	31,842			24,369			15,522			15,026				
Plate and other flat glass, shipments.....do.	445,403	410,841	103,513			88,250			66,088			85,129				
Glass containers:																
Production.....thous. gross.	279,027	280,397	22,831	25,670	21,641	17,080	22,645	21,369	22,822	22,984	22,937	24,221	25,300	25,279	24,897	
Shipments, domestic, total.....do.	274,295	273,709	22,117	21,141	19,367	19,148	24,160	17,853	21,268	22,603	23,764	25,350	29,424	23,802	23,363	
Narrow-neck containers:																
Food.....do.	23,634	24,491	2,361	1,662	1,574	1,425	2,010	1,717	1,848	1,983	2,185	2,128	2,248	2,978	2,929	
Beverage.....do.	71,000	65,631	5,222	4,592	4,665	5,051	5,299	3,557	5,196	5,127	5,894	6,336	7,710	5,280	4,719	
Beer.....do.	61,659	66,605	5,396	5,241	4,558	4,881	5,661	5,119	5,794	6,606	6,654	7,489	7,894	7,260	6,532	
Liquor and wine.....do.	22,729	22,568	1,560	1,958	1,773	1,792	2,194	1,528	1,805	2,020	1,927	1,994	1,877	1,801	1,888	
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars).....thous. gross.	59,129	59,709	4,776	5,050	4,561	4,080	6,060	3,791	4,452	4,345	4,713	5,004	6,722	4,270	4,843	
Dairy products.....do.	197	148	9	13	13	12	14	9	9	7	7	10	8	6	9	
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet.....do.	31,526	30,231	2,452	2,249	1,903	1,661	2,479	1,872	1,867	2,227	2,070	2,060	2,514	1,897	2,093	
Household and industrial.....do.	4,421	4,326	341	376	320	246	443	260	297	288	314	329	451	310	350	
Stocks, end of period.....do.	35,925	37,500	33,695	37,951	39,892	37,500	35,551	38,716	40,718	40,817	39,655	38,139	33,553	34,599	35,884	
<b>GYPSUM AND PRODUCTS (QTRLY)</b>																
Production:																
Crude gypsum.....thous. sh. tons.	6,13,558	6,11,999	3,170			2,691			2,190			6,2,320				
Calcined.....do.	6,12,592	6,10,993	2,757			2,320			2,006			6,2,151				
Imports, crude gypsum.....do.	7,661	7,424	2,233			1,695			1,189			6,1,249				
Sales of gypsum products:																
Uncalcined.....do.	5,525	5,262	1,504			945			723			1,245				
Calcined:																
Industrial plasters.....do.	349	322	80			77			66			74				
Building plasters:																
Regular basecoat.....do.	293	215	54			45			42			44				
All other (incl. Keene's cement).....do.	484	416	109			94			89			90				
Board products, total.....mil. sq. ft.	15,151	12,852	3,296			2,739			2,333			2,608				
Lath.....do.	369	260	58			46			40			42				
Veneer base.....do.	399	359	98			75			59			69				
Gypsum sheathing.....do.	341	237	54			39			37			49				
Regular gypsum board.....do.	11,130	9,408	2,433			2,023			1,737			1,980				
Type X gypsum board.....do.	2,700	2,421	611			625			433			434				
Predecorated wallboard.....do.	212	168	43			30			26			33				

## TEXTILE PRODUCTS

<b>FABRIC (GRAY)</b>																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*.....mil. lb.	2,070.8	1,965.3	493.7			406.8			415.3			505.2				
Knitting machines active last working day*.....thous.	54.7	46.4	52.2			46.4			47.0			48.5				
Woven fabric (gray goods), weaving mills: †																
Production, total ‡.....mil. linear yd.	11,755	11,054	837	1,044	753	599	846	657	639	833	749	770	796	813		
Cotton.....do.	5,421	4,987	379	480	346	273	406	312	286	375	345	348	354	364		
Manmade fiber.....do.	6,214	5,977	452	556	400	320	433	339	346	449	397	415	434	442		
Stocks, total, end of period †.....thous. running bales	718	1,290	1,127	1,219	1,252	1,290	1,335	1,292	1,261	1,219	1,191	1,186	1,175	1,173		
Cotton.....do.	285	560	472	516	543	560	580	572	548	519	510	502	495	498		
Manmade fiber.....do.	428	725	651	698	704	725	751	715	707	695	676	678	675	670		
Orders, unfilled, total, end of period †.....do.	3,502	1,797	2,386	2,155	1,992	1,797	1,647	1,578	1,700	1,892	1,961	2,135	2,281	2,394		
Cotton.....do.	1,559	713	1,026	887	768	713	671	621	718	805	806	881	935	984		
Manmade fiber.....do.	1,905	1,071	1,351	1,255	1,211	1,071	964	944	969	1,072	1,139	1,240	1,327	1,387		
<b>COTTON</b>																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales.	12,611	11,328	827	4,944	8,291	10,598	11,195		11,328			30	169	373	2,768	9,084
Crop estimate.....thous. net weight bales (D)	12,974	11,537				343	469	395	400	525	455	477	527	505	51	
Consumption.....thous. running bales	7,279	6,617	489	575	432											
Stocks in the United States, total, end of period †.....thous. running bales	12,595	11,486	14,740	13,461	12,544	11,486	10,690	9,839	9,100	8,210	7,323	6,575	5,481	13,662	12,710	
Domestic cotton, total.....do.	12,586	11,476	14,728	13,451	12,535	11,476	10,680	9,831	9,092	8,202	7,315	6,566	5,404	13,646	12,691	
On farms and in transit.....do.	2,788	2,037	11,787	8,204	4,852	2,037	1,180	762	681	659	560	529	275	9,131	8,728	
Public storage and compresses.....do.	8,761	8,413	1,775	4,259	6,696	8,413	8,418	7,917	7,212	6,344	5,559	4,865	4,063	3,430	2,928	
Consuming establishments.....do.	1,037	1,026	1,166	987	987	1,026	1,082	1,152	1,199	1,199	1,196	1,172	1,126	1,085	1,085	

\* Revised. † Annual total; revisions not allocated to the months or quarters. ‡ Data cover 5 weeks; other months, 4 weeks. † Crop for the year 1973. † Crop for the year 1974. † Nov. 1 estimate of the 1975 crop. † Excludes byproduct gypsum. † Bales of 480 lbs.

† New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars; no quarterly data prior to 1974 are available. † Monthly revisions (1970-72) appear in "Woven Fabrics: Production, Stocks, and Unfilled

Orders." M22A—Supplement 3 (Aug. 1973), Bureau of the Census. † Includes data not shown separately.

† Stocks (owned by weaving mills and billed and held for others) exclude bedsheets, 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 include bedsheets, toweling, and blanketing. † Cumulative ginnings to end of month indicated. † Corrected.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

TEXTILE PRODUCTS—Continued

<b>COTTON—Continued</b>																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales.....	5,495	5,170	125	120	272	350	409	380	346	371	364	392	356	325	258	-----
Imports.....thous. net-weight (D) bales.....	33	46	0	1	1	3	7	1	1	4	5	4	(?)	1	19	-----
Price (farm), American upland.....cents per lb.....	144.4	142.8	54.9	51.4	50.4	43.8	37.0	32.6	33.9	32.2	36.3	36.9	40.5	42.9	44.7	49.8
Price, Strict Low Middling, Grade 41, staple 34 (1 1/16"), average 10 markets*.....cents per lb.....	167.1	141.7	47.6	44.6	40.0	36.9	36.1	36.4	37.8	40.4	41.7	42.8	45.6	48.4	50.7	50.4
<b>COTTON MANUFACTURES</b>																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.....	18.0	17.3	17.8	17.6	17.5	17.3	17.1	17.0	16.7	16.8	16.8	16.8	16.8	17.0	16.9	-----
Consuming 100 percent cotton.....do.....	9.8	8.8	9.2	9.0	9.0	8.8	8.6	8.6	8.6	8.6	8.5	8.5	8.4	8.4	8.3	-----
Spindle hours operated, all fibers, total.....bil.....	116.2	106.2	7.8	9.5	6.8	5.4	7.3	5.8	5.7	7.9	6.9	7.2	8.2	7.8	8.1	-----
Average per working day.....do.....	.447	.408	.391	.378	.341	.272	.293	.291	.287	.311	.346	.360	.328	.392	.405	-----
Consuming 100 percent cotton.....do.....	63.1	55.5	4.0	4.8	3.5	2.8	3.7	3.0	2.9	4.0	3.5	3.7	4.1	3.9	4.0	-----
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd.....	5,086	4,714	1,127	-----	-----	985	-----	-----	886	-----	-----	961	-----	-----	-----	-----
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.....	20.8	13.8	11.8	10.0	9.9	11.6	9.3	9.1	11.5	12.2	10.6	11.3	14.8	11.9	13.0	-----
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.....	3.1	3.9	4.0	4.4	5.3	6.9	6.1	6.7	6.9	6.4	5.6	5.4	6.5	5.1	4.8	-----
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do.....	.15	.30	.34	.44	.53	.59	.66	.73	.60	.53	.53	.48	.44	.43	.37	-----
Exports, raw cotton equiv.thous. net-weight (D) bales.....	459.4	525.1	39.3	41.4	39.4	36.2	36.9	36.0	43.8	43.8	45.6	37.5	34.3	38.1	41.0	-----
Imports, raw cotton equiv.....do.....	686.3	568.4	45.1	37.1	28.7	26.2	29.1	24.6	25.0	27.6	22.9	29.8	32.7	40.6	43.9	-----
<b>MANMADE FIBERS AND MANUFACTURES</b>																
Fiber production, qtrly. total.....mil. lb.....																
Filament yarn (rayon and acetate).....do.....	8,329.4	8,085.3	2,228.9	-----	-----	1,617.4	-----	-----	1,228.6	-----	-----	1,689.3	-----	-----	-----	-----
Staple, incl. tow (rayon).....do.....	635.3	533.4	139.7	-----	-----	101.8	-----	-----	64.3	-----	-----	101.6	-----	-----	-----	-----
Noncellulosic, except textile glass:.....do.....	696.7	645.4	174.6	-----	-----	107.2	-----	-----	52.9	-----	-----	80.2	-----	-----	-----	-----
Yarn and monofilaments.....do.....	3,339.6	3,443.0	956.4	-----	-----	716.1	-----	-----	565.0	-----	-----	776.5	-----	-----	-----	-----
Staple, incl. tow.....do.....	2,969.8	2,780.6	782.5	-----	-----	524.5	-----	-----	424.6	-----	-----	604.6	-----	-----	-----	-----
Textile glass fiber.....do.....	688.0	682.9	175.7	-----	-----	167.8	-----	-----	121.8	-----	-----	126.4	-----	-----	-----	-----
Fiber stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb.....	46.3	57.5	45.4	-----	-----	57.5	-----	-----	45.4	-----	-----	34.0	-----	-----	-----	-----
Staple, incl. tow (rayon).....do.....	34.0	73.9	39.0	-----	-----	73.9	-----	-----	61.3	-----	-----	55.3	-----	-----	-----	-----
Noncellulosic fiber, except textile glass:.....do.....	232.2	392.3	276.2	-----	-----	392.3	-----	-----	333.0	-----	-----	257.8	-----	-----	-----	-----
Yarn and monofilaments.....do.....	186.5	321.3	259.3	-----	-----	321.3	-----	-----	298.0	-----	-----	232.9	-----	-----	-----	-----
Staple, incl. tow.....do.....	72.5	98.1	60.3	-----	-----	98.1	-----	-----	110.7	-----	-----	102.2	-----	-----	-----	-----
Textile glass fiber.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb.....	4.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.58	.56	.56	.56	.58	.58
Yarn: Rayon (viscose), 150 denier.....do.....	1.04	1.18	1.25	1.25	1.27	1.27	1.22	1.22	1.22	1.24	1.24	1.27	1.27	1.26	1.36	1.40
Acrylle (spun), knitting, 2/20, 3-6D.....do.....	1.30	1.32	1.31	1.31	1.29	1.22	1.22	1.22	1.22	1.24	1.24	1.27	1.27	1.26	1.36	1.40
Manmade fiber broadwoven gray goods ratio:																
Stocks to unfilled orders, end of period*.....	.13	.20	.24	.27	.30	.35	.41	.42	.43	.38	.37	.33	.30	.30	-----	-----
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd.....	6,108.7	5,923.3	1,398.8	-----	-----	1,284.2	-----	-----	1,125.5	-----	-----	1,283.0	-----	-----	-----	-----
Filament yarn (100%) fabrics.....do.....	1,896.0	1,962.7	473.8	-----	-----	445.1	-----	-----	407.3	-----	-----	410.8	-----	-----	-----	-----
Chiefly rayon and/or acetate fabrics.....do.....	473.1	431.5	101.5	-----	-----	90.6	-----	-----	75.7	-----	-----	89.6	-----	-----	-----	-----
Chiefly nylon fabrics.....do.....	365.8	346.0	84.0	-----	-----	79.0	-----	-----	73.1	-----	-----	77.2	-----	-----	-----	-----
Spun yarn (100%) fab., exc. blanketing.....do.....	3,526.8	3,308.8	771.5	-----	-----	704.6	-----	-----	615.8	-----	-----	740.0	-----	-----	-----	-----
Rayon and/or acetate fabrics, blends.....do.....	435.4	294.5	67.9	-----	-----	44.8	-----	-----	38.7	-----	-----	38.5	-----	-----	-----	-----
Polyester blends with cotton.....do.....	2,513.9	2,381.2	552.2	-----	-----	527.7	-----	-----	461.4	-----	-----	573.2	-----	-----	-----	-----
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd.....	474.8	329.8	62.1	-----	-----	59.9	-----	-----	49.8	-----	-----	54.2	-----	-----	-----	-----
Manmade fiber manufactures:																
Exports, manmade fiber equivalent*.....mil. lbs.....	288.23	390.73	30.17	30.66	28.05	23.50	22.84	20.83	24.50	31.56	27.85	25.73	24.67	27.07	29.20	-----
Yarn, tops, thread, cloth.....do.....	162.74	244.11	16.60	17.83	17.00	14.58	14.34	12.51	14.80	18.41	14.88	14.40	14.01	16.07	17.08	-----
Cloth, woven.....do.....	117.35	150.34	12.46	12.52	12.93	11.20	10.72	9.52	11.37	12.50	11.89	11.25	10.80	12.00	12.87	-----
Manufactured prods., apparel, furnishings.....do.....	125.49	166.66	13.57	12.82	11.06	8.92	8.50	8.32	9.70	13.14	12.97	11.33	10.66	11.00	12.17	-----
Imports, manmade fiber equivalent*.....do.....	465.32	371.25	31.53	35.88	31.03	28.49	28.77	24.38	28.76	27.85	30.03	35.69	40.32	37.93	37.97	-----
Yarn, tops, thread, cloth.....do.....	109.70	76.22	6.17	6.63	6.77	6.70	7.31	4.78	5.04	5.76	5.30	5.01	5.92	5.69	5.74	-----
Cloth, woven.....do.....	67.91	55.71	4.47	5.08	5.11	5.38	5.69	3.93	3.90	4.44	3.98	3.84	4.61	4.78	4.31	-----
Manufactured prods., apparel, furnishings.....do.....	355.62	295.03	25.37	29.25	24.26	21.79	21.46	19.60	23.72	22.09	24.73	30.68	34.40	32.24	32.23	-----
Apparel, total.....do.....	286.87	252.01	21.85	25.40	20.34	18.07	17.80	17.16	20.11	18.42	21.17	27.38	30.70	28.81	28.79	-----
Knit apparel.....do.....	205.34	175.34	15.63	17.96	13.71	12.08	11.92	11.79	13.77	12.28	14.44	18.47	21.35	19.83	19.70	-----
<b>WOOL AND MANUFACTURES</b>																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.....	109.9	75.0	5.6	6.9	5.5	4.6	6.5	5.8	6.5	8.4	7.7	7.6	8.1	8.0	-----	-----
Carpet class.....do.....	41.4	18.6	1.1	1.4	1.1	1.1	1.4	1.4	1.2	1.7	1.1	1.0	1.2	1.7	-----	-----
Wool imports, clean yield.....do.....	57.9	26.9	1.8	1.7	1.0	1.3	2.2	1.4	1.7	2.1	2.2	2.9	2.4	2.4	2.9	-----
Duty-free (carpet class).....do.....	39.9	15.2	1.0	.6	.5	.2	1.1	.6	1.2	1.4	1.3	1.9	1.5	1.0	1.3	-----
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.....	2.500	1.760	1.625	1.565	1.412	1.308	1.162	1.125	1.138	1.340	1.506	1.556	1.538	1.712	1.725	1.725
Graded fleece, 3/8 blood.....do.....	1.594	1.194	1.125	1.065	.912	.842	.788	.775	.775	.835	.875	.862	.850	.875	.875	.875
Australian, 64s, warp and half-warp.....do.....	3.035	2.173	1.945	1.769	1.805	1.768	1.732	1.788	1.835	1.857	1.941	1.835	1.813	1.788	1.743	1.718
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd.....	101.1	81.0	17.6	-----	-----	17.1	-----	-----	17.3	-----	-----	19.3	-----	-----	-----	-----
<b>FLOOR COVERINGS</b>																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly*.....mil. sq. yds.....																
	1,025.4	939.1	236.3	-----	-----	199.6	-----	-----	175.7	-----	-----	212.9	-----	-----	-----	-----

\* Revised. 1 Season average. 2 For 5 weeks; other months, 4 weeks. 3 Monthly average. 4 Price not directly comparable with earlier data. 5 Average price to Apr. 1, 1975. 6 Annual total calculated independently. 7 Less than 500 bales.

\*New series. Cotton market price (U.S. Dept. of Agriculture) available monthly back to 1947. Manmade fiber gray goods (owned by weaving mills) ratio from Amer. Textile Manufacturers Institute, based on BuCensus data; manmade fiber manufactures exports

and imports from U.S. Dept. of Agriculture (ERS), based on BuCensus data—available back to 1960. Exports and imports, originally reported in varying units, are converted into approximate quantities of manmade fiber consumed in their manufacture (including an adjustment for waste). Not included are raw (unmanufactured) fibers and imports of certain textured yarns. Carpet shipments (BuCensus) revised quarterly data back to 1968 are available. 9 Includes data not shown separately. 10 Net-weight (480-lb.) bales.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS

	1973	1974	1974				1975								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

TEXTILE PRODUCTS—Continued

APPAREL																
Hosiery, shipments.....thous. doz. pairs..	228,269	217,905	17,950	20,806	17,699	12,680	14,029	15,346	18,488	18,258	17,022	21,297	20,154	22,844	20,347	-----
Men's apparel cuttings:																
Suits.....thous. units..	116,679	116,754	1,376	1,848	1,549	1,202	1,260	1,094	1,031	1,066	1,200	1,199	894	1,317	-----	-----
Coats (separate), dress and sport.....do.	121,327	119,098	1,448	1,661	1,237	935	716	1,009	946	1,101	982	876	734	753	-----	-----
Trousers (separate), dress and sport.....do.	1171,115	1158,284	8,967	10,236	8,233	5,145	8,715	7,370	7,137	7,464	7,147	7,229	6,605	8,095	-----	-----
Slacks (jeans-cut), casual*.....thous. doz.	112,576	112,294	1,098	1,179	1,047	1,023	849	1,021	1,267	1,117	993	1,045	818	938	-----	-----
Shirts, dress, sport, inc. knit outerwear.....do.	134,369	136,437	2,659	3,169	2,790	2,059	2,363	2,295	2,040	2,348	2,295	2,253	1,891	2,512	-----	-----

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$.	27,044	32,704	10,232	-----	-----	8,799	-----	-----	6,530	-----	-----	5,654	-----	-----	-----	-----
U.S. Government.....do.	15,804	19,390	7,045	-----	-----	5,475	-----	-----	3,882	-----	-----	3,472	-----	-----	-----	-----
Prime contract.....do.	24,377	30,239	9,535	-----	-----	8,221	-----	-----	6,010	-----	-----	4,999	-----	-----	-----	-----
Sales (net), receipts, or billings, qtrly. total.....do.	24,305	26,849	6,341	-----	-----	7,098	-----	-----	6,879	-----	-----	7,324	-----	-----	-----	-----
U.S. Government.....do.	14,431	15,196	3,792	-----	-----	4,063	-----	-----	3,814	-----	-----	4,148	-----	-----	-----	-----
Backlog of orders, end of period.....do.	29,661	35,516	33,815	-----	-----	35,516	-----	-----	35,167	-----	-----	33,497	-----	-----	-----	-----
U.S. Government.....do.	16,605	20,889	19,477	-----	-----	20,889	-----	-----	20,957	-----	-----	20,281	-----	-----	-----	-----
Aircraft (complete) and parts.....do.	13,544	15,489	14,177	-----	-----	15,489	-----	-----	14,893	-----	-----	13,990	-----	-----	-----	-----
Engines (aircraft) and parts.....do.	2,821	3,902	3,644	-----	-----	3,902	-----	-----	3,926	-----	-----	3,744	-----	-----	-----	-----
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	5,670	6,643	6,454	-----	-----	6,643	-----	-----	6,553	-----	-----	6,134	-----	-----	-----	-----
Other related operations (conversions, modifications), products, services.....mil. \$.	2,897	3,591	3,584	-----	-----	3,591	-----	-----	3,572	-----	-----	3,673	-----	-----	-----	-----
Aircraft (complete):																
Shipments.....do.	4,598	4,976	317.6	348.8	512.8	388.8	301.5	521.9	539.2	442.2	496.6	529.6	415.4	337.9	-----	-----
Airframe weight.....thous. lb.	64,370	65,573	4,708	5,518	6,595	4,862	3,876	5,955	6,595	5,381	6,151	6,071	4,689	4,316	-----	-----
Exports, commercial.....mil. \$.	2,311	3,360	214.7	306.5	329.0	404.9	109.5	412.5	460.6	215.3	319.5	352.9	190.7	210.4	-----	237.6
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total.....thous.	12,637	10,059	872.4	1,100.7	736.8	639.6	537.5	577.3	652.4	772.3	807.2	840.9	681.7	662.7	896.6	2 984.0
Domestic.....do.	11,866	9,191	803.1	1,008.3	671.2	556.6	495.2	501.1	571.3	691.6	721.4	753.7	624.1	606.7	815.6	-----
Passenger cars, total.....do.	9,658	7,331	662.2	832.0	548.0	447.5	391.4	410.5	492.6	586.2	612.6	632.1	504.5	484.6	667.5	2 750.3
Domestic.....do.	9,079	6,721	608.8	762.6	499.6	394.0	362.8	357.3	436.8	529.9	555.2	571.3	466.5	447.9	608.4	-----
Trucks and buses, total.....do.	2,980	2,727	210.2	268.7	188.9	192.2	146.2	166.8	159.8	186.2	194.6	208.8	177.2	178.2	229.1	2 233.8
Domestic.....do.	2,787	2,470	194.2	245.7	171.6	162.6	132.4	143.9	134.6	161.7	166.2	182.3	157.7	158.8	207.2	-----
Retail sales, new passenger cars:																
Total, not seasonally adjusted.....thous.	11,439	8,871	726	757	604	508	578	684	669	660	741	770	794	684	726	889
Domestics.....do.	9,676	7,454	591	628	506	430	463	536	524	518	603	619	637	534	591	774
Imports.....do.	1,763	1,417	134	129	98	79	115	148	146	142	138	152	157	150	136	115
Total, seasonally adjusted at annual rates.....mil.	-----	-----	10.1	7.8	6.8	6.7	8.0	9.1	7.8	7.5	7.8	8.5	9.2	9.2	8.9	9.5
Domestics.....do.	-----	-----	8.4	6.3	5.5	5.6	6.5	7.2	6.2	5.8	6.2	6.9	7.5	7.5	7.2	8.1
Imports.....do.	-----	-----	1.8	1.5	1.3	1.1	1.5	1.9	1.6	1.6	1.5	1.7	1.7	1.7	1.7	1.4
Retail inventories, new cars (domestics), end of period:Δ																
Not seasonally adjusted.....thous.	1,600	1,672	1,385	1,595	1,733	1,672	1,654	1,500	1,482	1,568	1,584	1,602	1,466	1,436	1,513	1,484
Seasonally adjusted.....do.	1,765	1,704	1,385	1,610	1,740	1,704	1,541	1,314	1,290	1,359	1,373	1,381	1,392	1,495	1,540	1,480
Inventory-sales ratio, new cars (domestics)Δ	ratio	2.0	2.5	2.0	3.1	3.8	3.6	2.8	2.2	2.5	2.8	2.6	2.4	2.2	2.4	2.6
Exports (Bureau of the Census):																
Passenger cars (new), assembled.....thous.	509.19	600.90	53.71	59.40	55.48	48.87	37.72	41.69	60.57	56.85	58.20	56.70	40.37	36.22	53.60	-----
To Canada.....do.	452.37	516.59	48.21	50.57	46.04	39.72	29.11	35.52	52.11	49.11	52.23	50.72	35.46	33.35	49.61	-----
Trucks and buses (new), assembled.....do.	151.65	214.44	15.12	20.49	16.35	15.21	14.28	16.57	19.53	20.83	22.44	23.04	19.93	17.99	14.85	-----
Imports (Bureau of the Census):																
Passenger cars (new), complete units.....do.	2,437.3	2,572.6	168.26	172.49	159.79	167.93	160.31	128.66	204.91	166.17	178.88	177.15	176.78	168.89	139.41	-----
From Canada, total.....do.	871.6	817.6	55.48	71.19	85.22	57.70	41.14	40.21	92.55	70.80	72.05	64.96	46.02	47.53	56.16	-----
Trucks and buses.....do.	499.8	660.1	62.40	55.31	59.34	61.18	43.65	34.13	39.41	33.93	37.14	41.04	32.43	33.71	32.95	-----
Truck trailers and chassis, complete (excludes detachables), shipments.....number.	164,641	191,262	16,521	17,216	15,950	14,006	6,581	5,727	5,737	5,871	6,412	5,542	5,233	4,977	5,212	-----
Vans.....do.	108,940	128,493	11,112	11,981	11,319	9,649	3,984	3,297	2,896	3,144	3,081	2,422	2,605	2,422	2,902	-----
Trailer bodies (detachable), sold separately.....do.	18,626	14,313	-----	302	305	-----	-----	-----	-----	487	422	607	136	301	265	-----
Trailer chassis (detachable), sold separately.....do.	12,790	12,933	1,187	1,021	1,460	1,569	870	805	226	134	183	121	16	49	78	-----
Registrations (new vehicles):○																
Passenger cars.....thous.	11,351	14,870	1,709.1	1,741.0	1,609.5	1,586.1	1,570.4	1,590.0	1,635.4	1,581.3	1,656.8	1,735.6	1,764.9	1,735.8	1,738.9	-----
Imports, incl. domestically sponsored.....do.	1,720	1,369	124.9	130.9	101.4	94.3	100.7	115.9	149.0	126.4	130.8	137.4	144.7	150.4	143.6	-----
Trucks.....do.	3,029	2,657	216.8	196.2	174.6	181.3	163.0	141.6	177.6	176.8	197.2	215.7	222.2	214.9	219.5	-----
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use— all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.	58,252	66,858	6,080	6,036	5,264	6,162	5,910	5,699	6,947	5,836	5,975	6,741	5,116	4,782	5,521	-----
Equipment manufacturers.....do.	54,814	63,199	5,788	5,750	4,967	5,749	5,736	5,538	6,704	5,332	5,434	6,275	4,545	4,074	4,854	-----
New orders.....do.	105,765	97,899	7,523	4,951	3,079	6,839	3,502	2,031	4,021	1,485	1,813	631	2,498	2,220	815	-----
Equipment manufacturers.....do.	102,136	85,266	7,365	4,201	2,979	9,189	3,502	2,031	4,021	1,485	1,813	631	1,373	2,520	815	-----
Unfilled orders, end of period.....do.	67,199	90,216	93,030	93,563	90,724	90,216	86,943	83,028	78,191	73,389	68,007	60,890	58,239	54,662	49,612	-----
Equipment manufacturers.....do.	65,380	79,009	83,127	81,196	78,554	79,009	75,910	72,156	67,472	63,174	58,333	51,682	48,477	45,908	41,525	-----
Freight cars (revenue), class 1 railroads (AAR):‡																
Number owned, end of period.....thous.	1,395	1,375	1,379	1,381	1,374	1,375	1,369	1,367	1,368	1,363	1,366	1,363	1,360	1,363	1,362	-----
Held for repairs, % of total owned.....do.	6.3	6.4	6.5	6.3	6.4	6.4	6.7	6.7	7.0	7.2	7.5	7.6	7.8	8.0	8.2	-----
Capacity (carrying), total, end of mo.....mil. tons.	98.19	98.32	98.21	98.50	98.16	98.32	98.02	97.94	98.21	98.04	98.36	98.32	98.58	98.68	98.70	-----
Average per car.....tons.	70.38	71.49	71.21	71.30	71.45	71.49	71.59	71.66	71.78	71.92	72.02	72.15	72.49	72.40	72.47	-----

Revised. 1 Annual total includes revisions not distributed by months. 2 Estimate of production, not factory sales. 3 Excludes 2 States. 4 Excludes 1 State

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