

Section 16

Banking, Finance, and Insurance

Banking system.—Banks in this country are organized under the laws of both the States and the Federal government. State-chartered banks are supervised by officials of the respective States. "National" banks, organized under Federal law passed in 1863, are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected from national banks since 1893; from 1897 to 1961, summaries of these reports were published in the *Abstract of Reports of National Banks*. Since September 1963, some of these data, by States, have been published in *The National Banking Review*, a quarterly publication of the Comptroller of the Currency. Summaries of call report data also appear in the *Annual Report* of the Comptroller.

The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. It includes national banks and such State banks as voluntarily join the System. After its establishment, State bank members began to submit their statements of condition at the same time and in substantially the same form as national banks. These statements are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the System. They are published in the *Summary Report, Assets and Liabilities of Member Banks*, usually four times a year, and in summary form in the *Federal Reserve Bulletin*.

The Federal Deposit Insurance Corporation, established in 1933, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund. Beginning with 1947, an all-bank series has been tabulated twice a year by the Corporation. A monthly series, also beginning with 1947 and based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

Currency.—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, except gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States, whether in current active use or held idle. It also includes some currency which, strictly speaking, is not a part of the money supply in the hands of the public, such as cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. Historical data on the stock of money and money in circulation appear in the *Annual Report of the Secretary of the Treasury*.

Credit agencies.—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions. Statistics relating to the operations of Government credit agencies are available in reports of the individual agencies; statistics on their assets and liabilities are published quar-

terly in the *Treasury Bulletin*. In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by The Spectator. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Securities.—Statistical information on new security issues has been provided by the *Journal of Commerce* since 1906 and the *Commercial and Financial Chronicle* from 1919 to 1957. The statistics of the *Commercial and Financial Chronicle* include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions. A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See table 635.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

Security price averages.—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on daily closing prices of 500 stocks. (See table 632.) The Securities and Exchange Commission compiles an index of weekly closing prices of 300 stocks listed on the New York Stock Exchange, comprising 32 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

Insurance.—Insurance was formerly classified into three categories—life, fire and marine, and casualty. With the introduction of multiple-line underwriting, insuring companies are now classified as either life or property. Companies which underwrite accident and health insurance only are included with life insurance companies; those

which underwrite accident and health insurance in addition to one or more property lines are included with property insurance companies. Insuring companies, other than those classified as life, are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital and/or surplus.

The regulation of insurance is in the hands of the various States and the District of Columbia, which collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers collect data and publish many studies and reports for these classes. A sourcebook of statistics on life insurance, the *Life Insurance Fact Book*, is published annually by the Institute of Life Insurance. Health insurance data are published by the Health Insurance Council in the annual report, *The Extent of Voluntary Health Insurance in the United States*, and by the Health Insurance Institute in its annual *Source Book of Health Insurance Data*. Another source of insurance statistics is represented by the commercial publishers, such as The Spectator and the Alfred M. Best Company. The annual *Spectator Health Insurance Index* (formerly *Accident Insurance Register*) contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. Spectator's annual publication *Insurance by States of Fire, Marine, Casualty, Surety and Miscellaneous Lines*, gives less detailed data for other classes of insurance. *Best's Life Insurance Reports* and *Best's Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

Alaska and Hawaii.—Statements specifying inclusion or exclusion of figures for Alaska and Hawaii appear in the headnotes to each table unless the inclusion or exclusion is self-evident. "Conterminous area" refers to the United States excluding Alaska, Hawaii, and outlying areas.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXVIII. PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1963

[As of end of June 1914 to 1922; end of June and December thereafter. See table 591]

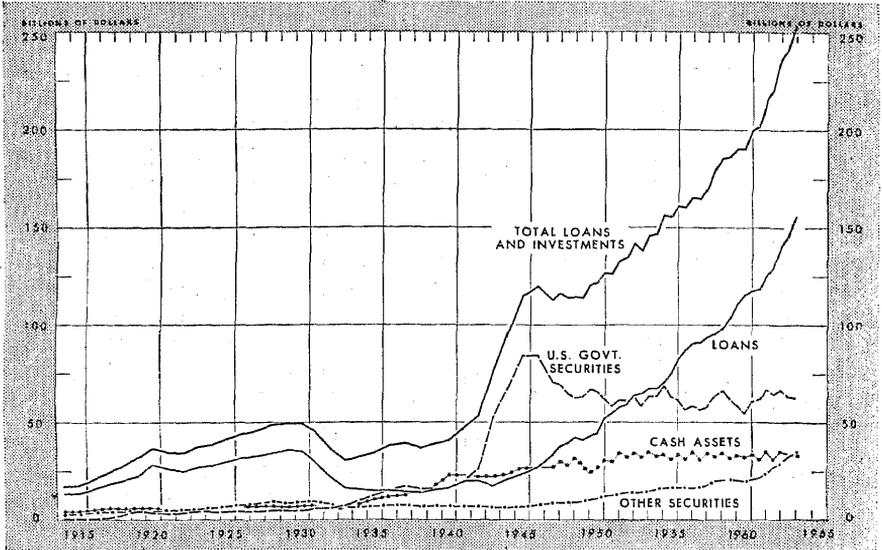
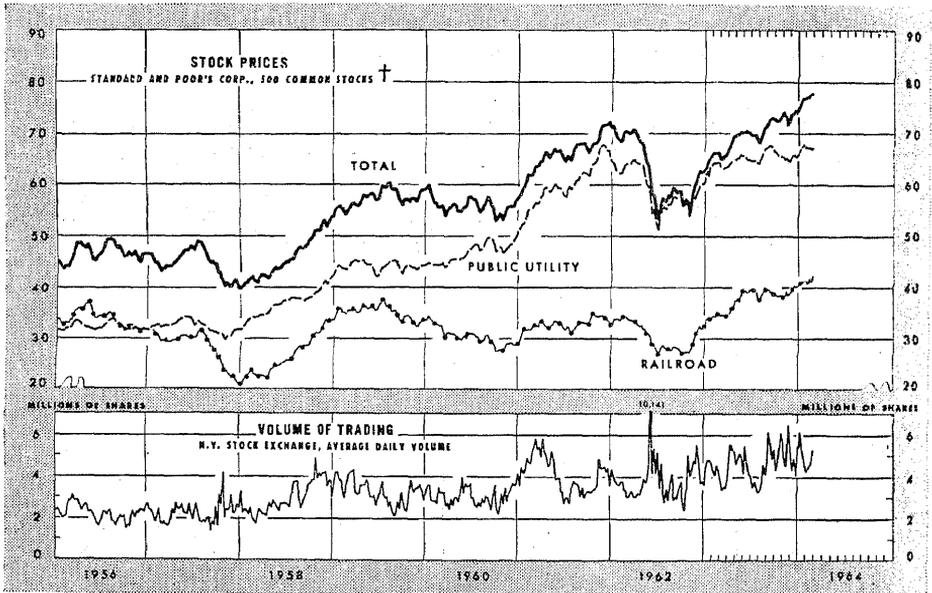


FIG. XXIX. STOCK PRICES: 1955 TO 1964

[1941-43=10. Indexes based on daily closing prices. See table 632]



Source of figs. XXVIII and XXIX: Board of Governors of the Federal Reserve System.

No. 585. BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1940 to 1964

(In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund. See *Historical Statistics, Colonial Times to 1957*, series X 266-274, for deposits and currency, end of June)

ITEM	1940 (Dec. 31)	1945 (Dec. 31)	1950 (Dec. 30)	1955 (Dec. 31)	1960 (Dec. 31)	1962 (Dec. 28)	1963 (Dec. 20)	1964 (Mar. 25, pre-l.)
Total assets or liabilities, net	82, 664	191, 785	199, 009	244, 135	289, 947	330, 935	354, 371	355, 254
ASSETS								
Gold.....	21, 995	20, 065	22, 706	21, 690	17, 767	15, 978	15, 582	15, 463
Treasury currency outstanding.....	3, 087	4, 339	4, 636	5, 008	5, 398	5, 508	5, 586	5, 579
Bank credit.....	57, 582	167, 991	171, 667	217, 437	266, 782	309, 389	333, 203	334, 212
Loans, net.....	23, 742	30, 387	60, 366	100, 031	144, 704	170, 693	189, 433	191, 345
U.S. Government obligations.....	24, 361	128, 417	96, 580	96, 736	95, 461	103, 684	103, 278	101, 717
Commercial and savings banks.....	20, 973	101, 288	72, 894	70, 052	67, 242	72, 563	69, 008	67, 610
Federal Reserve Banks.....	2, 484	24, 262	20, 778	24, 785	27, 384	30, 408	33, 552	33, 383
Other.....	1, 234	2, 867	2, 888	1, 899	835	643	653	724
Other securities.....	9, 449	8, 577	14, 741	20, 670	26, 617	35, 012	40, 497	41, 150
LIABILITIES AND CAPITAL								
Capital and miscellaneous accounts, net.....	7, 426	10, 979	14, 624	19, 193	26, 783	28, 739	31, 118	31, 392
Deposits and currency.....	75, 238	180, 806	184, 384	224, 943	263, 165	302, 195	323, 251	323, 862
Foreign bank deposits, net 1.....	1, 896	2, 141	2, 518	3, 107	3, 184	1, 488	1, 206	1, 249
U.S. Government balances:								
Treasury cash holdings.....	2, 213	2, 287	1, 293	767	377	405	392	415
At commercial and savings banks.....	753	24, 608	2, 089	4, 038	6, 199	7, 090	6, 986	8, 110
At Federal Reserve Banks.....	308	977	608	394	438	602	850	1, 101
Deposits adjusted and currency.....	70, 008	150, 793	176, 916	216, 577	252, 926	292, 610	313, 817	312, 987
Demand deposits 2.....	34, 945	75, 851	92, 272	109, 914	115, 102	122, 488	124, 636	118, 750
Time deposits 3.....	27, 738	48, 452	59, 247	78, 378	108, 468	139, 218	155, 173	162, 175
Commercial banks.....	15, 777	30, 135	36, 314	48, 359	71, 380	97, 440	110, 794	115, 830
Mutual savings banks 4.....	10, 653	15, 385	20, 009	28, 129	36, 318	41, 248	44, 467	45, 910
Postal Savings System.....	1, 303	2, 932	2, 923	1, 890	770	530	452	435
Currency outside banks.....	7, 325	26, 490	25, 398	28, 285	29, 356	30, 904	33, 468	32, 062

¹ Beginning May 1961, reclassification of deposits of foreign central banks reduced this item by \$1,900 million (\$1,500 million to time deposits adjusted and \$400 million to demand deposits adjusted).

² Deposits other than interbank and U.S. Government, less cash items reported in process of collection.

³ Excludes interbank time deposits; U.S. Treasurer's time deposits, open account; and deposits of Postal Savings System in banks.

⁴ Prior to 1950, includes a relatively small amount of demand deposits. Beginning June 1961, includes amounts now reported by insured mutual savings banks as demand deposits; formerly, before passage of the recent amendment of the F. D. I. Act, reported as time deposits or other liabilities.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 586. MONEY STOCK AND MONEY IN CIRCULATION: 1940 TO 1963

(In millions of dollars, except per capita. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31; beginning June 30, 1959, population figures include Alaska, and beginning Dec. 31, 1959, Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 281-284)

DATE	Stock of money in United States 1	MONEY HELD IN TREASURY				MONEY OUTSIDE TREASURY			
		Total	In trust against gold and silver certificates 2	Gold reserve against United States notes 3	Held for Federal Reserve Banks and agents 3	All other money	In circulation 4		
							Held by Federal Reserve Banks and agents	Amount	Per capita
June 30:									
1940.....	28, 458	21, 837	19, 651	156	14, 959	2, 020	3, 486	7, 848	\$59. 46
1945.....	48, 009	22, 202	19, 924	156	15, 939	2, 122	3, 746	26, 746	191. 61
1950.....	52, 440	26, 646	25, 349	156	20, 167	1, 142	3, 820	27, 156	179. 03
1955.....	53, 309	24, 251	23, 439	156	18, 178	656	4, 089	30, 229	182. 91
1958.....	54, 058	23, 912	23, 220	156	17, 951	536	4, 243	31, 172	179. 08
1959.....	53, 260	22, 257	21, 863	156	16, 601	239	4, 351	31, 914	180. 20
1960.....	53, 071	21, 850	21, 455	156	16, 215	238	4, 398	32, 065	177. 48
1961.....	51, 947	20, 041	19, 662	156	14, 140	223	4, 724	32, 405	176. 44
1962.....	52, 195	18, 813	18, 435	156	13, 312	223	4, 705	33, 770	180. 98
1963.....	53, 335	17, 954	17, 585	156	12, 641	213	4, 855	35, 470	187. 40
Dec. 31:									
1962.....	53, 665	18, 292	17, 912	156	12, 880	224	5, 066	35, 338	187. 92
1963.....	55, 410	17, 597	17, 236	156	12, 421	205	4, 936	37, 692	197. 53

¹ Excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

² Includes reserve against Treasury notes of 1890.

³ Gold certificates. Excluded from total since gold held as security against them is included in column "In trust against gold and silver certificates."

⁴ Includes paper currency held outside United States.

Source: Treasury Dept.; *Annual Report of the Secretary and Circulation Statement of United States Money*, published monthly.

No. 587. MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1940 TO 1963

[In millions of dollars. As of June 30. See also *Historical Statistics, Colonial Times to 1967*, series X 281 and X 284-288]

KIND	1940	1950	1958	1959	1960	1961	1962	1963
Money stock ¹	28,458	52,440	54,058	53,260	53,071	51,947	52,195	53,385
Gold coin and bullion ²	19,963	24,231	21,356	19,705	19,322	17,550	16,435	15,733
Gold certificates (prior to series of 1934)							29	20
Silver bullion	1,353	2,023	2,228	2,251	2,252	2,252	2,183	2,078
Silver dollars	547	493	488	488	488	488	487	486
Silver certificates (issued prior to 7-1-29)							30	15
Treasury notes of 1890							(³)	(³)
Subsidiary silver	402	1,002	1,449	1,497	1,552	1,609	1,711	1,825
United States notes	347	347	347	347	347	347	347	347
Minor coin	174	378	510	527	559	594	636	682
Federal Reserve notes	5,482	23,603	27,498	28,276	28,394	28,900	30,198	32,033
Federal Reserve Bank notes	23	277	122	112	101	93	85	79
National bank notes	167	88	60	58	56	54	53	37
Money in circulation ⁴	7,848	27,156	31,172	31,914	32,065	32,405	33,770	35,470
Gold certificates	67	41	32	31	30	30	29	20
Silver dollars	46	170	288	285	305	329	360	411
Silver certificates	1,582	2,177	2,200	2,155	2,127	2,094	2,009	1,847
Treasury notes of 1890	1	1	1	1	1	1	(³)	(³)
Subsidiary silver	384	965	1,346	1,415	1,484	1,548	1,663	1,790
United States notes	248	321	317	316	318	318	318	319
Minor coin	169	361	487	514	549	585	620	676
Federal Reserve notes	5,163	22,760	26,342	27,029	27,094	27,353	28,622	30,292
Federal Reserve Bank notes	22	274	120	110	100	92	85	78
National bank notes	165	86	59	57	56	54	53	37

¹ Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

² Value of gold based on \$35 per fine ounce.

³ Less than \$500,000.

⁴ Includes paper currency held outside United States.

Source: Treasury Dept.; *Annual Report of the Secretary and Circulation Statement of United States Money*, published monthly.

No. 588. DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1945 TO 1964

[Excludes Alaska and Hawaii. Data partly estimated for 1945 and 1950 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U.S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections and similar charges, and debits to the accounts of banks, that is, to interbank accounts. See *Historical Statistics, Colonial Times to 1967*, series X 216-225, for related but not comparable data]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)				ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS			
	All reporting centers	Leading centers		337 other centers ²	343 centers ³	Leading centers		337 other centers ³
		New York	6 other centers ¹			New York	6 other centers ¹	
1945	924,464	382,760	200,202	341,502	14.7	24.1	17.5	13.5
1950	1,380,112	509,340	298,564	372,208	18.7	31.1	22.6	17.2
1955	2,043,548	766,890	431,651	845,007	22.3	42.7	27.3	20.4
1957	2,356,768	888,455	489,311	979,002	25.1	49.5	30.4	23.0
1958	2,439,754	958,721	487,432	993,600	24.9	53.6	30.0	22.9
1959	2,679,167	1,023,605	545,258	1,110,304	26.7	56.4	32.5	24.5
1960	2,838,754	1,102,850	577,006	1,158,298	28.2	60.0	34.8	25.7
1961	3,111,133	1,278,843	622,671	1,209,618	29.0	70.0	36.9	26.2
1962	3,436,386	1,415,823	701,065	1,318,898	31.3	77.8	41.2	27.7
1963	3,754,651	1,555,965	775,080	1,423,000	33.1	84.8	44.6	29.0
March	806,759	132,968	62,505	111,287	32.8	83.4	45.6	28.3
1964, March	342,938	145,768	71,062	120,108	435.1	94.4	49.6	30.2

¹ Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

² Prior to April 1955, 338 centers.

³ Prior to April 1955, 344 centers. ⁴ Preliminary.

Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

No. 589. ALL BANKS—ASSETS AND LIABILITIES: 1950 TO 1963

[Money figures in millions of dollars, except per capita. As of December 31, except as noted. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, Canal Zone, Guam, and American Samoa. See *Historical Statistics Colonial Times to 1957*, series X 20-41, for related but not comparable data.]

ITEM	1950	1955	1960	1961	1962 ¹	1963 ²
Number of banks.....	14,666	14,265	13,971	13,933	13,924	14,076
Assets.....	192,241	243,105	298,933	322,336	344,282	363,678
Loans and discounts.....	60,711	100,575	145,255	154,843	173,476	193,442
Real estate loans.....	21,926	38,461	55,741	59,587	66,747	75,463
On farm land (including improvements).....	1,013	1,355	1,701	1,799	2,072	2,375
On residential properties (other than farm).....	17,485	31,455	44,608	47,565	52,626	59,025
On other properties.....	3,428	5,650	9,372	10,222	12,049	14,063
Commercial and industrial loans (including open-market paper).....	22,068	33,456	43,463	45,538	49,148	53,426
Loans to farmers.....	2,927	4,495	5,690	6,263	7,113	7,491
Loans to brokers and dealers in securities.....	1,802	3,263	5,127	6,213	7,346	7,905
Loans to financial institutions:						
Domestic commercial and foreign banks.....	90	575	971	1,046	2,587	3,621
Other ³			7,131	7,829	8,498	9,512
Other loans to individuals.....	10,243	17,403	26,781	28,277	31,033	35,196
All other loans, including overdrafts.....	2,584	4,406	2,941	3,436	3,935	4,069
Less valuation reserves.....	927	1,484	2,590	2,846	2,931	3,241
Securities.....	88,005	91,064	94,017	102,541	107,745	109,803
U. S. Government obligations, direct and guaranteed.....	73,188	70,310	67,343	67,822	72,682	69,223
Obligations of States and political subdivisions.....	3,249	13,396	18,281	21,064	25,323	30,289
Other bonds, notes, and debentures.....	6,011	6,234	6,937	7,081	7,948	8,303
Corporate stocks, including stocks of Federal Reserve banks.....	557	1,124	1,456	1,574	1,792	1,988
Currency and coin.....	2,343	2,873	3,513	3,865	4,430	4,201
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	45,106	49,592	53,622	50,640	47,476
Bank premises owned, furniture and fixtures.....	1,241	1,898	3,108	3,405	3,733	4,300
Real estate owned other than bank premises.....	33	47	99	122	136	126
Investments and other assets indirectly representing bank premises or other real estate.....	103	124	305	354	379	365
Customers' liability on acceptances outstanding.....	235	441	1,428	1,676	1,641	1,617
Other assets.....	677	977	1,616	1,908	2,102	2,348
Liabilities.....	178,325	224,895	274,330	296,040	316,163	333,715
Deposits.....	176,120	221,392	266,885	287,991	304,591	320,746
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	109,435	117,370	125,170	125,033	125,409
Per capita.....	585.18	644.38	635.20	666.53	656.00	665.48
Time.....	55,208	74,444	103,384	115,213	132,644	147,587
Per capita.....	353.77	438.35	559.51	613.54	695.00	783.17
U. S. Government and postal savings deposits.....	3,069	4,161	6,242	6,271	7,144	7,048
Deposits of States and political subdivisions.....	9,546	12,708	16,370	17,843	18,672	20,343
Deposits of banks.....	14,050	16,661	18,899	18,410	16,564	15,837
Other deposits (certified and cashiers' checks, etc.).....	2,938	3,923	4,620	5,079	4,535	4,522
Rediscounts and other liabilities for borrowed money.....	95	174	184	494	3,635	3,708
Acceptances executed by or for account of reporting banks and outstanding.....	270	472	1,473	1,715	1,680	1,647
Other liabilities.....	1,840	2,857	5,788	5,840	6,257	7,614
Capital accounts.....	13,916	18,210	24,603	26,296	28,120	29,963
Capital notes and debentures.....	47	51	53	52	50	168
Preferred stock.....	62	20	15	15	35	39
Common stock.....	3,561	4,636	6,284	6,700	7,005	7,409
Surplus.....	6,854	9,327	12,510	13,540	14,313	15,155
Undivided profits.....	2,809	3,541	4,896	5,086	5,808	6,252
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	635	845	903	908	940
Percent of total assets:						
Cash and balances with other banks.....	21.5	19.7	17.8	17.8	16.0	14.2
U. S. Government obligations, direct and guaranteed.....	38.1	28.9	22.5	22.6	21.1	19.0
Other securities.....	7.7	8.6	8.9	9.2	10.2	11.2
Loans and discounts.....	31.6	41.4	48.6	48.0	50.4	53.2
Other assets.....	1.2	1.4	2.2	2.3	2.3	2.4
Total capital accounts.....	7.2	7.5	8.2	8.2	8.2	8.2

¹ As of December 28.

² As of December 20.

³ Prior to 1960, included in commercial and industrial loans and all other loans.

⁴ Based on estimated total resident population as of July 1, 1962.

Source: Treasury Dept., Comptroller of the Currency; *Annual Report*, and unpublished data.

No. 590. ALL BANKS—SUMMARY OF ASSETS AND LIABILITIES, STATES AND OTHER AREAS: 1963

[Money figures in millions of dollars. As of December 20]

STATE OR OTHER AREA	Number of banks	Total assets or liabilities	SELECTED ASSETS				SELECTED LIABILITIES		
			Loans and discounts, including overdrafts	U.S. Govt. and other securities	Cash and balances with other banks ¹	Capital, surplus, undivided profits and reserves ²	Deposits		
							Total	Demand	Time (incl. postal savings)
Total	14, 076	363, 678	193, 442	109, 803	51, 677	29, 963	320, 746	164, 355	156, 391
United States	14, 062	362, 370	192, 670	109, 559	51, 534	29, 880	319, 614	163, 826	155, 788
Alabama.....	242	2, 854	1, 309	1, 012	484	252	2, 557	1, 636	920
Alaska.....	13	282	147	90	36	19	260	137	123
Arizona.....	13	1, 948	1, 206	417	252	135	1, 741	966	775
Arkansas.....	242	1, 876	851	633	363	156	1, 703	1, 172	531
California.....	155	34, 865	19, 431	8, 989	5, 349	2, 339	30, 981	14, 939	16, 042
Colorado.....	227	2, 833	1, 481	781	504	235	2, 533	1, 514	1, 018
Connecticut.....	135	6, 808	4, 288	1, 886	531	692	6, 029	1, 921	4, 108
Delaware.....	22	1, 130	579	371	158	116	986	596	390
Dist. of Columbia.....	14	2, 134	1, 064	647	383	166	1, 933	1, 812	621
Florida.....	385	6, 730	2, 826	2, 507	1, 138	554	6, 030	3, 846	2, 184
Georgia.....	424	4, 076	2, 065	1, 111	812	354	3, 608	2, 467	1, 142
Hawaii.....	12	925	535	260	92	89	808	398	410
Idaho.....	27	831	449	250	114	61	755	450	305
Illinois.....	1, 009	23, 759	11, 051	8, 923	3, 408	1, 925	21, 164	12, 029	9, 135
Indiana.....	441	6, 083	2, 713	2, 319	950	509	5, 424	3, 444	1, 980
Iowa.....	672	4, 099	2, 003	1, 438	608	381	3, 660	2, 279	1, 381
Kansas.....	593	3, 215	1, 395	1, 281	502	299	2, 882	1, 946	936
Kentucky.....	348	3, 152	1, 417	1, 089	602	284	2, 834	2, 036	798
Louisiana.....	199	3, 835	1, 629	1, 378	762	317	3, 459	2, 443	1, 017
Maine.....	78	1, 434	835	460	113	142	1, 264	392	872
Maryland.....	124	4, 092	2, 086	1, 378	513	342	3, 656	1, 932	1, 724
Massachusetts.....	342	15, 212	9, 343	4, 259	1, 340	1, 447	13, 304	4, 735	8, 569
Michigan.....	367	12, 389	5, 966	4, 561	1, 801	875	11, 189	5, 056	6, 133
Minnesota.....	708	6, 053	3, 015	2, 028	866	493	5, 453	2, 799	2, 654
Mississippi.....	194	1, 806	828	656	346	152	1, 679	1, 140	539
Missouri.....	636	8, 019	3, 699	2, 759	1, 447	694	7, 173	4, 812	2, 360
Montana.....	125	1, 082	509	394	158	78	981	588	393
Nebraska.....	429	2, 266	1, 114	653	437	207	2, 012	1, 521	491
Nevada.....	7	681	369	209	79	47	616	365	251
New Hampshire.....	109	1, 390	932	349	87	138	1, 217	294	932
New Jersey.....	256	11, 426	6, 120	3, 961	1, 148	857	10, 282	4, 409	5, 873
New Mexico.....	61	980	483	319	158	72	893	588	305
New York.....	474	90, 907	54, 359	21, 923	11, 620	7, 642	77, 940	33, 655	44, 285
North Carolina.....	166	4, 065	2, 068	1, 158	733	330	3, 549	2, 380	1, 169
North Dakota.....	159	1, 024	420	479	106	91	921	511	410
Ohio.....	554	14, 723	7, 397	4, 940	2, 146	1, 233	13, 015	7, 082	5, 933
Oklahoma.....	401	3, 521	1, 575	1, 152	730	333	3, 135	2, 198	937
Oregon.....	52	2, 791	1, 472	815	427	204	2, 532	1, 284	1, 249
Pennsylvania.....	628	22, 215	11, 306	7, 832	2, 696	2, 034	19, 466	9, 066	10, 399
Rhode Island.....	18	1, 932	1, 239	524	141	155	1, 713	608	1, 204
South Carolina.....	138	1, 392	626	484	254	128	1, 222	964	259
South Dakota.....	173	1, 022	485	384	136	82	926	551	375
Tennessee.....	294	4, 658	2, 306	1, 381	892	370	4, 192	2, 617	1, 675
Texas.....	1, 097	16, 732	7, 902	4, 849	3, 498	1, 382	14, 860	9, 966	4, 894
Utah.....	52	1, 322	769	318	213	99	1, 176	634	542
Vermont.....	55	711	476	175	49	62	633	166	467
Virginia.....	280	4, 567	2, 419	1, 390	664	392	4, 066	2, 261	1, 805
Washington.....	97	4, 173	2, 296	1, 208	574	335	3, 739	1, 923	1, 816
West Virginia.....	182	1, 699	716	704	248	178	1, 491	802	589
Wisconsin.....	580	6, 029	2, 848	2, 196	884	463	5, 467	2, 797	2, 670
Wyoming.....	63	560	253	191	104	47	505	295	211
Puerto Rico ³	11	1, 165	717	236	117	80	995	456	539
American Samoa.....	1	12	1	1	11	1	12	6	6
Canal Zone.....	(4)	22	1	-----	2	-----	22	16	6
Guam.....	(5)	51	19	-----	9	-----	50	27	23
Virgin Islands ⁷	2	57	34	6	4	2	53	26	28

¹ Includes reserve balances and cash items in process of collection.² Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.³ Includes data for branches of a national bank and a State member bank in New York.⁴ 1 branch of a national bank and 1 branch of a State member bank in New York.⁵ Branches of banks in California and Hawaii.⁶ Less than \$500,000.⁷ Includes data for branches of a State member bank in New York.Source: Treasury Dept., Comptroller of the Currency; *Annual Report*.

No. 591. ALL BANKS—NUMBER AND PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANK: 1940 TO 1964

[Money figures in millions of dollars. As of December 31, except as indicated. Includes all banks in continental U.S. and, beginning 1950, all banks in Alaska (one Federal Reserve System member bank was previously included) and all banks in Hawaii. Banks added in 1959 had total assets of \$900 million on December 31, 1959. All banks comprise all commercial banks and all mutual savings banks. Commercial banks comprise all Federal Reserve System member banks (including one bank in the Virgin Islands that became a member on May 31, 1957) and all nonmember commercial banks. Stock savings banks and nondeposit trust companies are included with commercial banks. Comparability of figures for classes of banks is affected somewhat by changes in Federal Reserve membership, insurance status, and the reserve classifications of cities and individual banks, and by mergers, etc. See *Historical Statistics, Colonial Times to 1957*, series X 20-41 and X 95-128, for related but not comparable data.]

CLASS OF BANK AND YEAR	Number of banks	Total assets—total liabilities and capital accounts ¹	SELECTED ASSETS				SELECTED LIABILITIES				
			Loans and investments			Cash assets ²	Deposits			Capital accounts	
			Total	Loans	U.S. Govt. obligations		Demand	Time	Inter-bank ²		
All banks:											
1940.....	14, 896	84, 976	54, 177	23, 756	20, 972	28, 090	38, 558	26, 503	10, 034	8, 302	
1950.....	14, 650	191, 317	148, 021	60, 386	72, 894	41, 086	104, 745	56, 513	14, 039	13, 837	
1953.....	14, 509	220, 140	171, 497	80, 518	72, 610	45, 811	116, 788	68, 354	15, 957	16, 118	
1954.....	14, 367	231, 654	183, 784	85, 617	77, 728	44, 585	120, 793	73, 510	13, 811	17, 270	
1955.....	14, 243	242, 008	190, 780	100, 037	70, 052	47, 803	126, 951	76, 844	16, 646	18, 112	
1956.....	14, 167	250, 770	197, 063	110, 079	68, 523	49, 641	129, 044	80, 908	17, 595	19, 249	
1957.....	14, 090	257, 864	203, 849	115, 115	65, 792	49, 318	127, 896	88, 102	17, 022	20, 428	
1958.....	14, 029	276, 430	221, 485	121, 571	73, 641	49, 911	134, 385	97, 498	18, 173	21, 705	
1959.....	13, 961	283, 629	227, 831	135, 958	65, 801	50, 296	136, 676	101, 116	17, 093	22, 915	
1960.....	13, 985	298, 126	238, 623	144, 764	67, 242	53, 022	139, 357	107, 959	18, 880	24, 539	
1961.....	13, 946	321, 394	256, 700	154, 318	72, 715	57, 368	147, 931	120, 848	18, 396	26, 227	
1962, Dec. 28.....	13, 940	343, 201	280, 397	172, 822	72, 563	54, 939	147, 823	139, 184	16, 543	28, 026	
1963, Dec. 20.....	14, 079	362, 394	302, 251	192, 686	69, 068	51, 536	148, 310	155, 531	15, 795	29, 882	
1964, Mar. 25 ³	14, 122	360, 310	303, 200	194, 440	67, 610	48, 280	141, 370	162, 000	14, 700	29, 990	
Commercial banks:											
1940.....	14, 345	73, 001	43, 920	18, 800	17, 757	27, 124	38, 558	15, 844	10, 934	7, 010	
1950.....	14, 121	168, 932	126, 675	62, 249	62, 027	40, 289	104, 723	36, 503	14, 039	11, 590	
1955.....	13, 710	210, 734	160, 881	82, 601	61, 592	46, 838	126, 896	48, 715	15, 643	15, 300	
1958.....	13, 501	238, 651	185, 165	98, 214	66, 376	48, 990	134, 353	63, 493	18, 171	18, 486	
1959.....	13, 474	244, 686	190, 270	110, 832	68, 987	49, 467	136, 643	66, 169	17, 090	19, 556	
1960.....	13, 472	257, 552	199, 509	117, 642	61, 003	52, 150	139, 324	71, 641	18, 878	20, 986	
1961.....	13, 432	278, 561	215, 441	124, 925	66, 578	56, 432	147, 866	82, 429	18, 395	22, 459	
1962, Dec. 28.....	13, 420	297, 116	235, 839	140, 106	66, 434	54, 049	147, 870	97, 709	16, 543	24, 004	
1963, Dec. 20.....	13, 570	312, 773	254, 162	156, 006	63, 196	50, 711	148, 263	111, 064	15, 793	25, 677	
1964, Mar. 25 ³	13, 614	309, 270	253, 880	156, 810	61, 500	47, 390	141, 320	116, 090	14, 700	25, 750	
Mutual savings banks:											
1940.....	551	11, 976	10, 248	4, 956	3, 215	966	-----	10, 659	-----	1, 292	
1950.....	529	22, 385	21, 346	8, 137	10, 868	797	22	20, 909	-----	2, 247	
1955.....	527	31, 274	29, 898	17, 456	8, 460	965	55	28, 129	3	2, 812	
1958.....	519	37, 779	36, 320	23, 357	7, 265	921	32	34, 006	2	3, 219	
1959.....	517	38, 943	37, 561	25, 126	6, 864	829	33	34, 948	2	3, 359	
1960.....	514	40, 574	39, 114	27, 122	6, 239	872	33	36, 318	1	3, 553	
1961.....	514	42, 833	41, 259	29, 393	6, 136	936	67	38, 420	1	3, 768	
1962, Dec. 28.....	511	46, 086	44, 558	32, 716	6, 129	890	53	41, 478	1	3, 961	
1963, Dec. 20.....	509	49, 621	48, 089	36, 679	5, 872	826	48	44, 469	1	4, 055	
1964, Mar. 25 ³	508	51, 040	49, 320	37, 630	6, 110	890	50	45, 910	-----	4, 240	
Federal Reserve System member banks:											
1940.....	6, 486	62, 658	37, 126	15, 321	15, 823	23, 963	33, 829	12, 178	10, 423	5, 698	
1950.....	6, 873	144, 660	107, 424	44, 705	52, 365	35, 524	90, 306	29, 336	13, 448	9, 695	
1955.....	6, 643	179, 414	135, 360	70, 982	50, 697	41, 416	108, 727	39, 165	15, 865	12, 783	
1958.....	6, 312	202, 017	154, 865	84, 061	54, 290	43, 188	114, 270	51, 132	17, 414	15, 460	
1959.....	6, 233	205, 726	157, 879	94, 779	46, 813	43, 509	115, 493	52, 827	16, 387	16, 264	
1960.....	6, 174	216, 577	165, 619	99, 933	49, 106	45, 756	117, 681	57, 272	18, 076	17, 398	
1961.....	6, 113	235, 112	179, 599	106, 232	54, 058	49, 579	124, 976	67, 157	17, 498	18, 638	
1962, Dec. 28.....	6, 049	249, 488	195, 098	118, 637	52, 968	47, 427	124, 085	79, 716	15, 657	19, 854	
1963, Dec. 20.....	6, 112	261, 469	210, 127	131, 712	49, 342	44, 395	123, 547	90, 929	14, 900	21, 054	
1964, Mar. 25 ³	6, 136	258, 229	209, 979	132, 381	47, 985	41, 171	117, 491	95, 183	13, 867	21, 226	

See footnotes at end of table.

No. 591. ALL BANKS—NUMBER AND PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANK: 1940 TO 1964—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets— total liabilities and capital accounts ¹	SELECTED ASSETS				SELECTED LIABILITIES			Capital ac- counts
			Loans and investments			Cash assets ²	Deposits			
			Total	Loans	U.S. Govt. obli- gations		De- mand	Time	Inter- bank ²	
Federal Reserve Sys- tem member banks— Continued										
Reserve city banks:										
New York City: ⁴										
1940.....	36	19,688	10,910	3,384	6,044	8,423	12,247	819	4,678	1,615
1950.....	28	28,954	20,612	9,729	8,993	7,922	19,287	1,722	4,638	2,351
1955.....	18	33,223	23,593	14,640	6,796	8,948	21,475	2,303	5,600	2,745
1958.....	18	36,398	25,966	16,165	7,486	9,298	21,672	3,482	6,525	3,282
1959.....	16	35,750	25,291	18,121	5,002	9,174	21,446	3,448	5,753	3,361
1960.....	15	39,767	27,726	18,465	6,980	10,301	23,050	4,206	6,505	3,554
1961.....	13	43,538	30,297	19,535	7,802	11,164	24,396	6,935	5,487	3,683
1962, Dec. 28.....	17	46,135	32,989	21,954	7,017	11,080	23,639	9,256	4,990	3,898
1963, Dec. 20.....	13	46,434	34,827	23,577	6,154	9,372	22,379	11,446	4,503	3,984
1964, Mar. 25 ⁵	13	45,875	34,885	23,653	5,879	8,530	21,016	12,243	4,402	4,184
City of Chicago: ⁴										
1940.....	13	3,995	2,377	696	1,307	1,578	2,197	509	1,004	270
1950.....	13	7,649	5,569	2,083	2,911	2,034	4,778	1,103	1,229	490
1955.....	13	8,720	6,542	3,342	2,506	2,132	5,387	1,327	1,296	628
1958.....	14	9,071	6,830	3,637	2,562	2,158	5,385	1,438	1,391	733
1959.....	14	8,967	6,855	4,206	1,985	2,003	5,342	1,408	1,254	762
1960.....	10	9,219	7,050	4,485	1,882	2,046	5,226	1,530	1,441	822
1961.....	9	10,383	7,606	4,626	2,041	2,603	5,637	2,008	1,638	870
1962, Dec. 28.....	13	11,432	8,957	5,418	2,129	2,280	5,674	3,025	1,294	948
1963, Dec. 20.....	12	11,776	9,615	6,220	1,703	1,970	5,281	3,787	1,229	996
1964, Mar. 25 ⁵	12	11,713	9,695	6,064	2,063	1,776	5,099	3,889	1,140	1,011
Other reserve city banks: ⁴										
1940.....	348	21,873	13,013	5,931	5,204	8,278	11,018	4,750	4,076	1,004
1950.....	336	55,369	40,685	17,906	19,084	13,998	33,342	11,647	6,448	3,322
1955.....	292	70,478	52,459	28,622	18,326	16,994	41,123	16,164	7,446	4,641
1958.....	274	79,781	60,558	34,003	20,645	17,701	43,688	21,075	7,883	5,760
1959.....	265	81,443	61,621	38,686	17,292	18,211	44,366	21,555	7,755	6,108
1960.....	217	83,464	62,953	40,002	17,396	18,688	44,228	22,525	8,315	6,423
1961.....	206	90,815	68,565	42,379	19,748	20,216	47,089	26,381	8,412	6,967
1962, Dec. 28.....	191	94,914	73,130	46,567	18,398	19,539	45,946	30,743	7,559	7,263
1963, Dec. 20.....	190	99,643	78,370	51,891	16,896	18,778	45,670	35,004	7,320	7,937
1964, Mar. 25 ⁵	186	97,572	78,288	52,395	15,866	16,863	42,963	30,839	6,602	7,815
Country banks: ⁴										
1940.....	6,689	17,101	10,826	5,309	3,289	5,685	8,368	6,100	665	1,909
1950.....	6,501	52,689	40,558	14,988	21,377	11,571	32,899	14,895	1,133	3,532
1955.....	6,220	66,988	52,775	24,379	22,570	13,342	40,742	19,872	1,528	4,769
1958.....	6,006	76,767	61,511	30,257	23,606	14,031	43,524	25,137	1,614	5,685
1959.....	5,638	79,567	64,082	33,766	22,535	14,122	44,340	26,356	1,626	6,635
1960.....	5,932	84,126	67,890	36,981	22,848	14,740	45,177	29,011	1,815	6,599
1961.....	5,885	90,376	73,131	39,693	24,407	15,595	47,852	31,832	1,962	7,088
1962, Dec. 28.....	5,828	97,008	80,623	44,698	25,425	14,559	48,826	30,692	1,824	7,744
1963, Dec. 20.....	5,897	103,615	87,316	50,023	24,797	14,274	50,217	40,693	1,848	8,377
1964, Mar. 25 ⁵	5,925	103,069	87,111	50,269	24,177	14,002	48,413	42,212	1,723	8,216

¹ Includes other assets and liabilities not shown separately. ² Excludes reciprocal balances, except for 1940. Reclassification of deposits of foreign central banks in May 1961 reduced interbank deposits by a total of \$1,900 million (\$1,800 million time to other time and \$400 million demand to other demand).

³ Preliminary. ⁴ New York City and Chicago were reclassified as reserve cities effective July 28, 1962.

⁵ Beginning June 1963, 3 New York City banks with loans and investments of \$392 million and total deposits of \$441 million were reclassified as country banks.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 592. CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES: 1945 TO 1963

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

TYPE OF CHANGE	1945	1950	1955	1959	1960	1961	1962	1963
Banking offices	18,881	19,851	21,676	24,242	25,105	26,002	27,029	28,369
Number of banks.....	14,713	14,693	14,285	14,004	13,999	13,959	13,951	14,062
Number of branches.....	4,168	5,158	7,391	10,238	11,106	12,043	13,078	14,277
Net change during year	+40	+257	+516	+689	+863	+897	+1,027	+1,240
Offices opened	292	384	807	932	1,060	1,112	1,269	1,556
Banks.....	119	68	117	118	132	114	183	300
Branches.....	173	316	690	814	928	998	1,086	1,256
Offices closed	252	127	291	243	197	215	242	216
Banks.....	106	105	241	174	137	154	191	159
Branches.....	146	22	50	69	60	61	51	57

Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 593. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—COMMERCIAL AND INDUSTRIAL LOANS, BY SIZE OF BORROWER'S ASSETS: 1946, 1955, AND 1957

[Percent distribution. 1946 figures as of November; 1955 and 1957 as of October]

BORROWERS	All borrowers ¹	ASSETS OF BORROWER					
		Under \$50,000	\$50,000 to \$250,000	\$250,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	\$25,000,000 and over
1946:							
Number of loans.....	100.0	64.5	24.0	8.3		1.7	
Amount of loans.....	100.0	9.2	16.4	29.0		44.3	
1955:							
Number of loans.....	100.0	42.5	35.0	10.6	3.2	0.9	0.9
Amount of loans.....	100.0	4.9	14.6	16.4	18.1	15.4	27.7
1957:							
Number of loans.....	100.0	39.4	38.6	12.3	3.8	1.0	0.9
Amount of loans.....	100.0	3.6	12.9	15.5	16.7	14.6	33.7

¹Includes borrowers for whom assets were not ascertained.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and unpublished data.

No. 594. FEDERAL RESERVE BANK OF NEW YORK—DISCOUNT RATES: 1950 TO 1964

[Percent per annum. See also *Historical Statistics, Colonial Times to 1957*, series X 312-313]

EFFECTIVE DATE	Rate	EFFECTIVE DATE	Rate	EFFECTIVE DATE	Rate
1950—Aug. 21.....	1¾	1956—Apr. 13.....	2¾	1959—Mar. 6.....	3
1953—Jan. 16.....	2	Aug. 24.....	3	May 29.....	3½
1954—Feb. 6.....	1¾	1957—Aug. 23.....	3½	Sept. 11.....	4
Apr. 16.....	1½	Nov. 15.....	3	1960—June 10.....	3½
1955—Apr. 15.....	1¾	1958—Jan. 24.....	2¾	Aug. 12.....	3
Aug. 5.....	2	Mar. 7.....	2¾	1963—July 17.....	3½
Sept. 9.....	2¼	Apr. 18.....	2¾		
Nov. 18.....	2½	Sept. 12.....	2	In effect May 31, 1964.....	3½
		Nov. 7.....	2½		

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 595. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—INCOME, EXPENSES, AND DIVIDENDS: 1940 TO 1963

[Money figures in millions of dollars; ratios in percentages. 1955 includes one member bank in Alaska. Beginning 1960, includes all member banks in Alaska and Hawaii and one member bank in the Virgin Islands]

ITEM	1940	1945	1950	1955	1960	1962	1963
Number of banks.....	6,486	6,884	6,873	6,543	6,174	6,047	6,108
Current revenue.....	1,323.0	2,102.2	3,264.7	5,342.6	8,927.9	10,153.6	11,169.5
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	7,522.2	8,635.6	9,537.3
Expenses ¹	921.0	1,267.6	2,019.7	3,265.1	5,654.7	7,041.4	7,931.0
Interest paid.....	147.6	185.2	274.9	565.1	1,518.5	2,420.7	2,924.2
Salaries and wages.....	400.3	579.6	999.9	1,571.4	2,288.7	2,501.4	2,660.8
Net current earnings ¹	402.0	834.5	1,244.9	2,077.5	3,273.2	3,112.2	3,238.5
Net income before related taxes.....							
Taxes on net income.....	(¹)	{ 1,058.5	1,149.9	1,676.0	2,929.4	2,804.7	2,909.9
Net income.....		{ 270.1	369.1	690.8	1,240.7	1,109.8	1,078.8
Net income.....	349.1	788.4	780.8	985.2	1,688.8	1,694.9	1,831.1
Cash dividends declared.....	210.5	245.9	345.5	500.9	734.8	832.0	877.8
Capital accounts ²	5,597.0	7,243.0	9,455.0	12,499.0	16,710.0	19,066.0	20,266.0
Ratios to average capital accounts:							
Net current earnings ¹	7.2	11.5	13.2	16.6	19.6	16.3	16.0
Net income.....	6.2	10.9	8.3	7.9	10.1	8.9	9.0
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.4	4.4	4.3
Ratios to average total assets:							
Total current revenue.....	2.3	1.7	2.4	3.1	4.4	4.4	4.4
Net current earnings ¹	0.7	0.7	0.9	1.2	1.6	1.3	1.3

¹ Prior to 1945, taxes on net income included in expenses.

² Prior to 1950, averages of amounts reported for every call date in year and final call date in preceding year; 1950 and 1955, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last-Wednesday-of-the-month figures for the 10 intervening months; 1960 and 1962, averages of amounts reported for first 3 call dates in year and final call date in preceding year; 1963, final call used in place of third call.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 596. FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1964

[Percent of deposits. See also *Historical Statistics, Colonial Times to 1957*, series X 262-265]

EFFECTIVE DATE OF CHANGE ¹	NET DEMAND DEPOSITS ²			Time deposits (all member banks)	EFFECTIVE DATE OF CHANGE ¹	NET DEMAND DEPOSITS ²			Time deposits (all member banks)
	Central reserve city banks	Re-reserve city banks	Country banks			Central reserve city banks	Re-reserve city banks	Country banks	
1917—June 21.....	13	10	7	3	1951—Jan. 11, 16....	23	19	13	6
1936—Aug. 16.....	19½	15	10½	4½	Jan. 25, Feb. 1.....	24	20	14	-----
1937—Mar. 1.....	22¾	17½	12¾	5½	1953—July 1, 9.....	22	19	13	-----
May 1.....	26	20	14	6	1954—June 16, 24, July 29, Aug. 1.....	21	-----	-----	5
1938—Apr. 16.....	22¾	17½	12	5	Aug. 1.....	20	18	12	-----
1941—Nov. 1.....	26	20	14	6	1958—Feb. 27, Mar. 1, Mar. 20, Apr. 1.....	19½	17½	11½	-----
1942—Aug. 20.....	24	-----	-----	-----	Mar. 20, Apr. 1.....	19	17	11	-----
Sept. 14.....	22	-----	-----	-----	Apr. 17.....	18½	-----	-----	-----
Oct. 3.....	20	-----	-----	-----	Apr. 24.....	18	16½	-----	-----
1948—Feb. 27.....	22	-----	-----	-----	1960—Sept. 1, Nov. 24, Dec. 1.....	17½	-----	12	-----
June 11.....	24	-----	-----	-----	Dec. 1.....	16½	-----	-----	-----
Sept. 16, 24.....	26	22	16	7½	1962—Oct. 25, Nov. 1.....	(⁴)	-----	-----	4
1949—May 1, 5, June 30, July 1.....	24	21	15	7	In effect June 1, 1964.....	(⁴)	16½	12	4
July 1.....	-----	20	14	6					
Aug. 1, 11.....	23½	19½	13	3 5					
Aug. 16, 18.....	23	19	12	-----					
Aug. 25.....	22½	18½	-----	-----					
Sept. 1.....	22	18	-----	-----					

¹ First-of-month or midmonth dates record changes at country banks, and other dates (usually Thursday) record changes at central reserve or reserve city banks.

² Demand deposits subject to reserve requirements which, beginning Aug. 23, 1935, comprise total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and Series E bond accounts during the period Apr. 13, 1943-June 30, 1947).

³ Requirement became effective at central reserve and reserve city banks on Aug. 11, and at country banks on Aug. 16.

⁴ Authority of Board of Governors to classify or reclassify cities as central reserve cities was terminated July 28, 1962.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 597. FEDERAL RESERVE SYSTEM—PERCENT DISTRIBUTION OF MEMBER BANKS, BY MAXIMUM INTEREST RATES PAID ON TIME DEPOSITS: 1963

[As of mid-February. Based on information from all banks with \$100 million or more total deposits, 80-percent sample of banks with \$50-\$100 million total deposits, and 10-percent sample of banks with less. Data from sampled groups were expanded to provide estimates for all member banks]

BANKS BY SIZE AND DISTRICT	All member banks	REGULAR SAVINGS DEPOSITS, MAXIMUM RATE (PERCENT) ¹			OTHER TIME DEPOSITS, MAXIMUM RATE (PERCENT) ¹		
		4	3½	3 or less	4	3½	3 or less
All member banks	100	20	25	55	62	11	27
By size of deposits:							
Under \$5,000,000.....	100	17	23	60	63	8	29
\$5,000,000 to \$9,999,999.....	100	16	19	65	60	7	33
\$10,000,000 to \$49,999,999.....	100	24	27	49	63	16	21
\$50,000,000 to \$99,999,999.....	100	30	33	37	64	18	18
\$100,000,000 to \$499,999,999.....	100	32	35	33	54	26	20
\$500,000,000 and over.....	100	46	37	17	57	41	2
By district:							
Boston.....	100	36	16	48	26	17	57
New York.....	100	24	60	16	28	45	20
Philadelphia.....	100	19	81	43	11	46	46
Cleveland.....	100	8	7	85	41	3	56
Richmond.....	100	17	40	43	41	20	39
Atlanta.....	100	32	36	32	80	7	13
Chicago.....	100	11	22	67	67	2	31
St. Louis.....	100	6	20	74	75	2	23
Minneapolis.....	100		4	96	96	4	
Kansas City.....	100	33	16	51	82	4	14
Dallas.....	100	67	15	18	64	18	18
San Francisco.....	100	27	64	9	66	29	9

¹ The few banks indicating a maximum rate between those shown are included in the group paying the next higher rate.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 598. ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1963

[Money figures in millions of dollars. As of December 31, except 1962 as of December 28, and 1963 as of December 29. Beginning 1959, includes Alaska and Hawaii. See *Historical Statistics, Colonial Times to 1967*, series X97-105, for data as of June 30]

ITEM	1947	1955	1959 ¹	1960 ¹	1961 ¹	1962 ¹	1963 ¹
Number of banks.....	14,181	13,716	13,474	13,472	13,432	13,429	13,570
Loans and investments	116,284	160,381	190,270	199,509	215,441	235,839	254,162
Loans ²	38,057	82,601	110,832	117,642	124,926	140,106	156,006
Commercial, including open market paper.....	18,167	33,245	40,174	43,125	45,172	48,673	52,947
Agricultural.....	1,660	4,475	5,018	5,676	6,248	7,097	7,470
For purchasing or carrying securities.....	2,050	5,037	4,868	5,117	6,189	7,275	7,863
Loans to financial institutions.....	115	574	7,937	8,071	8,344	11,037	13,083
Real estate.....	9,393	20,809	28,060	28,713	30,320	34,259	39,056
Other loans to individuals.....	5,723	17,185	24,166	26,396	27,847	30,553	34,550
Other.....	947	2,643	2,784	2,901	3,412	3,909	4,034
Investments	78,226	78,280	79,438	81,867	90,516	95,732	98,155
U.S. Government obligations.....	69,221	61,592	58,937	61,003	66,578	66,434	63,196
Bills.....	2,193	4,219	6,300	8,072	11,488	11,674	11,059
Certificates of indebtedness.....	7,789	2,318	2,420	2,920	2,114	3,932	1,658
Notes.....	6,034	14,034	14,856	19,013	26,336	23,841	22,415
Bonds.....	53,205	41,021	35,360	30,998	20,641	26,987	28,066
Obligations of States and political subdivisions.....	5,276	12,698	16,958	17,570	20,345	24,755	29,786
Other securities.....	3,729	3,990	3,543	3,294	3,592	4,543	5,173

¹ Based on new loan classification which became effective Dec. 31, 1959.

² Beginning 1955, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 599. INSURED COMMERCIAL BANKS CHARTERED, BY TYPE OF BANK: 1953 TO 1963

[As of December 31. Includes Alaska, Hawaii, and Virgin Islands. Data for national banks are on a charter basis; for others, on an opened-for-business basis]

TYPE	Total, 1953 to 1963	1953 to 1955	1956 to 1958	1959	1960	1961	1962	1963
Total	1,267	230	264	103	116	99	172	283
National banks.....	442	60	68	24	34	26	65	165
State member banks.....	49	20	11	4	5	2	4	3
Nonmember State banks.....	776	150	185	75	77	71	103	115

Source: Treasury Dept., Comptroller of the Currency; *The National Banking Review*, September 1963, and unpublished data.

No. 600. CHANGES IN COMMERCIAL BANKING STRUCTURE: 1953-1962

[Includes Alaska and Hawaii. Minus sign (-) denotes decrease]

CHANGE	1953- 1962	1953 and 1954	1955 and 1956	1957 and 1958	1959 and 1960	1961 and 1962
ALL COMMERCIAL BANKS						
Number of banks, beginning of period.....	14,073	14,073	13,868	13,667	13,527	13,471
New banks organized.....	1,113	139	239	186	254	295
Mergers and absorptions.....	1,669	321	421	308	298	321
Voluntary liquidations and suspensions.....	91	23	19	18	12	19
Number of banks, end of period.....	13,426	13,868	13,667	13,627	13,471	13,426
Net change.....	-647	-205	-201	-140	-66	-45
STATES WITH STATEWIDE BRANCH BANKING ¹						
Number of banks, beginning of period.....	1,305	1,305	1,225	1,131	1,063	1,007
New banks organized.....	166	29	34	24	32	47
Mergers and absorptions.....	489	107	124	91	88	79
Voluntary liquidations and suspensions.....	7	2	4	1	1	1
Number of banks, end of period.....	975	1,225	1,131	1,063	1,007	975
Net change.....	-330	-80	-94	-68	-66	-32
STATES WITH LIMITED BRANCH BANKING ²						
Number of banks, beginning of period.....	5,705	5,705	5,541	5,328	5,173	5,038
New banks organized.....	260	36	61	45	53	65
Mergers and absorptions.....	1,055	191	270	191	187	218
Voluntary liquidations and suspensions.....	31	9	4	9	1	8
Number of banks, end of period.....	4,879	5,541	5,328	5,173	5,038	4,879
Net change.....	-826	-164	-213	-155	-135	-159
STATES WITH UNIT BANKING ³						
Number of banks, beginning of period.....	7,063	7,063	7,102	7,208	7,291	7,426
New banks organized.....	687	74	144	117	169	183
Mergers and absorptions.....	125	23	27	26	23	26
Voluntary liquidations and suspensions.....	53	12	11	8	11	11
Number of banks, end of period.....	7,572	7,102	7,208	7,291	7,426	7,572
Net change.....	+509	+39	+106	+83	+135	+146

¹ Alaska, Arizona, California, Connecticut, Delaware, Hawaii, Idaho, Maryland, Nevada, North Carolina, Oregon, Rhode Island, South Carolina, Utah, Vermont, Washington, and District of Columbia.

² Limited usually to county where bank's head office is located or to contiguous counties: Alabama, Georgia, Indiana, Kentucky, Louisiana, Maine, Massachusetts, Michigan, Mississippi, New Jersey, New Mexico, New York, Ohio, Pennsylvania, Tennessee, and Virginia.

³ Branch banking strictly limited or prohibited: Arkansas, Colorado, Florida, Illinois, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, New Hampshire, North Dakota, Oklahoma, South Dakota, Texas, West Virginia, Wisconsin, and Wyoming.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

All Operating Banks

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No. 601. NUMBER AND DEPOSITS OF ALL OPERATING BANKS, 1962 AND 1963, AND BY INSURANCE STATUS OF BANK, 1963—STATES AND OTHER AREAS

[Deposits in millions of dollars. As of December 28, 1962, and December 20, 1963. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

STATE	1962				1963							
	Number		Deposits		Number				Deposits			
	Com- mer- cial and stock savings banks ¹	Mu- tual savings banks	Com- mer- cial and stock savings banks ¹	Mu- tual savings banks	Commercial and stock savings banks ¹		Mutual sav- ings banks		Commercial and stock savings banks ¹		Mutual sav- ings banks	
					Total	In- sured	Total	In- sured	Total	In- sured	Total	In- sured
Total	13,441	512	263,060	41,531	13,582	13,291	510	330	320,746	274,647	44,516	38,657
Ala.....	239		2,386		242	242			2,557	2,557		
Alaska.....	12	1	253	4	12	9	1	1	260	245	7	7
Ariz.....	11		1,592		13	12			1,741	1,732		
Ark.....	241		1,550		242	238			1,703	1,700		
Calif.....	129		29,019		155	149			30,981	30,981		
Colo.....	205		2,366		227	194			2,533	2,507		
Conn.....	66	71	2,746	2,970	64	58	71	71	6,029	2,807	3,207	3,207
Del.....	19	2	811	175	20	20	2	2	986	799	187	187
D.C.....	12		1,776		14	14			1,933	1,933		
Fla.....	343		5,553		385	382			6,030	6,011		
Ga.....	419		3,303		423	370			3,608	3,589		
Hawaii.....	12		795		12	7			808	794		
Idaho.....	31		717		27	27			755	755		
Ill.....	999		20,150		1,000	1,003			21,164	21,119		
Ind.....	439	4	5,228	60	437	432	4	4	5,424	5,355	61	61
Iowa.....	672		3,509		674	657			3,660	3,637		
Kans.....	593		2,768		593	591			2,832	2,831		
Ky.....	351		2,704		348	341			2,834	2,825		
La.....	196		3,286		199	198			3,459	3,459		
Maine.....	47	32	731	486	46	40	32	26	1,264	708	527	483
Md.....	121	6	2,814	613	118	117	6	6	3,056	2,884	630	639
Mass.....	163	181	6,037	6,704	162	157	180	8	13,304	5,975	7,236	1,422
Mich.....	371		10,454		367	365			11,189	11,165		
Minn.....	694	1	4,824	376	707	699	1	1	5,463	5,040	403	403
Miss.....	192		1,540		194	192			1,679	1,667		
Mo.....	627		6,878		636	624			7,173	7,155		
Mont.....	123		926		125	124			981	981		
Nebr.....	426		1,898		429	418			2,012	2,008		
Nev.....	7		572		7	7			616	616		
N.H.....	74	33	474	656	76	73	33	33	1,217	489	718	718
N.J.....	242	21	8,324	1,580	235	232	21	21	10,282	8,559	1,723	1,723
N. Mex.....	60		800		61	61			893	893		
N.Y.....	373	127	50,684	24,152	360	336	126	126	77,940	51,557	25,754	25,754
N.C.....	162		3,379		156	155			3,549	3,520		
N. Dak.....	157		866		159	155			921	820		
Ohio.....	564	2	12,708	27	552	551	2	2	13,015	12,985	27	27
Okla.....	392		2,981		401	400			3,135	3,135		
Oreg.....	49	1	2,331	51	51	49	1	1	2,532	2,465	57	57
Pa.....	639	7	15,870	2,432	621	611	7	7	19,466	16,830	2,607	2,607
R.I.....	10	8	1,003	613	10	8	8	8	1,713	1,009	668	668
S.C.....	142		1,184		138	134			1,222	1,219		
S. Dak.....	171		875		173	172			926	926		
Tenn.....	294		3,814		294	289			4,192	4,183		
Tex.....	1,047		14,048		1,099	1,083			14,860	14,821		
Utah.....	49		1,133		52	50			1,176	1,173		
Vt.....	51	6	456	141	49	48	6	6	633	477	150	156
Va.....	292		3,791		280	280			4,066	4,066		
Wash.....	92	4	3,147	466	93	92	4	4	3,739	3,198	511	511
W. Va.....	182		1,402		182	181			1,491	1,481		
Wis.....	570	4	5,115	26	576	573	4	3	5,467	5,439	28	27
Wyo.....	56		469		63	63			505	505		
Other areas...	13	1	960	(?)	14	8	1		1,132	1,012	(?)	

¹ Includes nondeposit trust companies.

² Less than \$500,000.

No. 602. DEPOSIT INSURANCE—INSURED BANKS REQUIRING DISBURSEMENTS TO PROTECT DEPOSITORS: 1934 TO 1963

 [See also *Historical Statistics, Colonial Times to 1957*, series X 180-191]

CLASSIFICATION AND YEAR	NUMBER OF BANKS			Number of depositors ¹ (1,000)	DEPOSITS ¹ (\$1,000)			DISBURSEMENTS BY FDIC ² (\$1,000)		
	Total	Deposit pay-off cases	Deposit assumption cases		Total	Payoff cases	Assumption cases	Total	Deposit pay-off cases	Deposit assumption cases
All banks, cumulative total, 1934 to 1963	477	265	182	1,497	634,542	168,015	466,527	328,227	130,153	198,074
National banks.....	79	26	53	311	130,593	30,881	99,712	61,081	22,468	38,613
State member banks ³	24	8	16	373	190,536	29,417	161,119	103,265	22,994	80,271
Nonmember banks ³	344	231	113	813	313,413	107,717	205,606	163,881	84,691	79,190
Banks with deposits of—										
\$100,000 or less.....	107	83	24	33	6,418	4,947	1,471	4,999	4,309	691
\$100,000 to \$249,000.....	109	86	23	83	17,759	13,920	3,839	12,900	11,554	1,352
\$250,000 to \$499,000.....	59	36	23	90	20,975	12,462	8,513	14,588	10,223	4,365
\$500,000 to \$999,000.....	67	32	35	153	50,972	24,184	26,788	33,964	19,107	14,857
\$1,000,000 to \$1,999,000.....	47	14	33	202	67,513	18,696	48,817	36,332	14,153	22,179
\$2,000,000 to \$4,999,000.....	34	9	25	245	106,929	30,791	76,138	55,742	21,120	34,622
\$5,000,000 to \$9,999,000.....	14	2	12	210	91,063	13,589	77,474	36,507	10,223	26,284
\$10,000,000 to \$24,999,000.....	6	3	3	198	113,494	49,426	64,068	59,536	39,465	20,070
\$25,000,000 to \$50,000,000.....	4	---	4	272	159,418	---	159,418	73,653	---	73,653
Year: ⁴										
1950.....	4	---	4	6	5,513	---	5,513	3,986	---	3,986
1955.....	5	4	1	18	11,953	6,503	5,450	6,784	4,438	2,346
1958.....	4	3	1	10	8,240	4,156	4,084	3,026	2,796	230
1959.....	3	3	---	3	2,595	2,595	---	1,835	---	---
1960.....	1	1	---	11	6,930	6,930	---	4,765	---	---
1961.....	5	5	---	8	8,936	8,936	---	6,202	---	---
1963 ⁵	2	2	---	36	23,440	23,440	---	19,247	---	---

¹ Adjusted to Dec. 31, 1963.

² Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense.

³ For definition of "member," see headnote, table 603.

⁴ Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases.

⁵ No cases requiring disbursements by FDIC originated in 1962.

 Source: Federal Deposit Insurance Corporation; *Annual Report*.

No. 603. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1930 TO 1963

 [Beginning 1959, includes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1957*, series X 165-178]

YEAR OR PERIOD	NUMBER OF BANKS				DEPOSITS (\$1,000)					
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured ¹				Noninsured	Insured ¹
1930.....	1,352	161	27	1,164	---	853,363	170,446	202,399	480,518	---
1931.....	2,294	409	107	1,778	---	1,690,669	439,171	293,957	957,541	---
1932.....	1,456	276	55	1,125	---	715,626	214,150	55,153	446,323	---
1933.....	4,004	1,101	174	2,729	---	3,598,975	1,610,549	783,399	1,205,027	---
1934-1940.....	313	16	6	84	207	131,934	14,872	26,548	40,825	49,689
1941-1945.....	22	6	---	4	12	12,056	8,126	---	406	3,524
1947-1950.....	6	---	---	6	---	2,652	---	---	2,052	---
1951-1955.....	17	2	1	7	7	59,317	4,605	19,478	5,198	29,055
1956-1960.....	19	3	1	8	7	41,072	18,397	1,163	5,021	16,491
1960.....	2	---	---	1	1	7,987	---	---	1,094	6,953
1961.....	9	2	1	4	2	7,527	2,918	1,650	1,608	1,351
1962.....	2	---	---	2	---	1,201	---	---	1,201	---
1963.....	2	---	---	2	---	23,256	---	---	---	23,256

¹ Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

Source: Board of Governors of the Federal Reserve System; unpublished data.

No. 604. FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1950 TO 1963

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series K 173-177]

ITEM	1950	1955	1959	1960	1961	1962	1963
Commercial banks:							
Agricultural loans outstanding, Jan. 1 ¹ -----	3,052	4,660	4,910	5,019	5,678	6,250	7,099
Federal intermediate credit banks:²							
Loans and discounts made during year ³ -----	286	217	220	222	234	264	278
Loans and discounts outstanding, Jan. 1-----	99	87	84	90	88	99	110
Banks for cooperatives:⁴							
Loans made during year-----	399	517	683	669	784	905	999
Loans outstanding, Jan. 1-----	301	360	501	614	640	688	724
Production credit associations:							
Loans made during year ⁵ -----	1,066	1,373	2,502	2,594	2,853	3,197	3,528
Loans outstanding, Jan. 1 ⁶ -----	387	577	1,115	1,361	1,480	1,640	1,830
Farmers Home Administration:⁶							
Loans made during year-----	124	205	219	240	306	338	348
Loans outstanding, Jan. 1-----	355	427	416	408	432	511	576
Rural Electrification Administration:^{6 7}							
Loans made during year ⁸ -----	272	196	310	293	284	299	336
Loans outstanding, Jan. 1 ⁹ -----	1,800	2,207	2,824	3,054	3,238	3,406	3,548
Commodity Credit Corporation:							
Loans outstanding, Jan. 1: ¹⁰							
To farmers-----	717	475	1,724	965	703	932	935
To cooperatives-----	222	144	757	558	463	606	743

¹ All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

² Excludes loans to production credit associations and loans to all agencies in Puerto Rico.

³ Includes renewals.

⁴ Includes loans guaranteed by Commodity Credit Corporation and all loans made by banks for cooperatives whether or not discounted with FICB.

⁵ Excludes loans guaranteed by Commodity Credit Corporation and loans of associations in liquidation.

⁶ Includes loans to cooperatives. ⁷ Electrification and telephone loans.

⁸ Net advances after deducting unused loan funds.

⁹ Cumulative net advances minus principal repayments.

¹⁰ Excludes loans guaranteed by Commodity Credit Corporation that are held by banks and other lending institutions. Includes loans to farmers for storage facilities and equipment.

Source: Dept. of Agriculture; annual report, *Agricultural Statistics*.

No. 605. FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS AND INTEREST PAYABLE: 1950 TO 1963

[In millions of dollars, except where noted. Beginning 1960, includes loans in Alaska and Hawaii held by Federal land banks, Farmers Home Administration, and commercial and savings banks. There were no life insurance company loans in these States and data for loans by individuals and others were not available. See also *Historical Statistics, Colonial Times to 1957*, series K 162-172]

ITEM	1950	1955	1960	1961	1962	1963
Total debt outstanding, Jan. 1-----	5,579	8,245	12,082	12,820	13,899	15,168
Federal land banks and Federal Farm Mortgage Corporation^{1 2}	965	1,280	2,335	2,539	2,803	3,024
Life insurance companies ³ -----	1,172	2,082	2,820	2,975	3,162	3,391
Commercial and savings banks-----	937	1,210	1,631	1,601	1,789	2,057
Farmers Home Administration-----	193	287	439	484	569	589
Individuals and others-----	2,312	3,416	4,857	5,131	5,576	6,107
INTEREST PAYABLE						
Interest rates on mortgage loans recorded (percent)-----	n.a.	\$ 4.9	n.a.	\$ 5.8	n.a.	n.a.
Interest rates on mortgage loans outstanding, Jan. 1 (percent) ⁴ -----	4.5	4.7	5.0	5.1	5.2	5.3
Interest charges ⁵ -----	284	402	627	685	758	* 848
Index of interest charges per acre (1910-14=100)-----	88	136	220	240	266	* 297

n.a. Not available.

¹ On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal land banks.

² Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

³ Average of mortgages recorded first quarter.

⁴ Average contract rates.

⁵ Payable during calendar year on outstanding loans.

⁶ Preliminary.

Source: Dept. of Agriculture, Economic Research Service; *Agricultural Finance Review*, and releases.

No. 606. FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1963

[In millions of dollars. As of December 31. Includes Puerto Rico and, beginning 1959, Alaska, and 1963, Hawaii]

YEAR	ASSETS				LIABILITIES		
	Total assets	Mortgage loans	U.S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding ¹	Capital stock ²	Earned net worth
1940.....	2,220	1,843	83	35	1,719	323	105
1945.....	1,232	1,026	145	34	631	236	162
1950.....	1,042	945	88	20	715	60	217
1955.....	1,640	1,494	107	19	1,191	89	263
1957.....	2,069	1,916	109	16	1,598	113	270
1958.....	2,239	2,085	109	15	1,743	123	275
1959.....	2,521	2,356	110	18	1,986	139	283
1960.....	2,744	2,559	109	16	2,210	152	285
1961.....	3,011	2,822	111	17	2,430	168	293
1962.....	3,243	3,047	104	19	2,627	182	308
1963.....	3,492	3,304	103	14	2,833	197	318

¹ Excludes bonds owned by banks.² For 1940 and 1945, includes U.S. Government capital in the amount of \$212,000,000 and \$168,000,000, respectively. Repayment thereof completed in 1947.

Source: Farm Credit Administration; unpublished data.

No. 607. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING: 1950 TO 1963

In millions of dollars. Includes Puerto Rico and, beginning 1959, Alaska, and 1963, Hawaii. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	Net total ¹	Federal land banks	FEDERAL INTERMEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR—		Banks for cooperatives	Production credit associations
			Production credit associations and banks for cooperatives	Other financing institutions ²		
Made during year—						
1950.....	1,868	206	1,443	184	402	1,076
1955.....	2,574	488	1,792	172	528	1,386
1956.....	2,786	522	1,966	167	609	1,488
1957.....	3,847	399	2,218	175	542	1,731
1958.....	3,413	429	2,768	220	559	2,205
1959.....	4,012	572	3,094	227	698	2,515
1960.....	4,025	504	3,186	229	685	2,607
1961.....	4,537	632	3,458	236	800	2,869
1962.....	5,051	645	3,859	265	924	3,217
1963.....	5,595	743	4,248	282	1,019	3,551
Outstanding Dec. 31—						
1950.....	1,817	946	485	70	345	456
1955.....	2,592	1,497	622	71	371	653
1956.....	2,971	1,744	684	63	457	707
1957.....	3,339	1,919	861	71	454	895
1958.....	3,812	2,089	1,068	88	510	1,125
1959.....	4,449	2,360	1,295	85	622	1,372
1960.....	4,795	2,564	1,409	92	649	1,490
1961.....	5,277	2,828	1,549	100	697	1,652
1962.....	5,758	3,082	1,729	111	735	1,855
1963.....	6,403	3,310	1,970	129	840	2,124

¹ Excludes interagency loans; that is, Federal intermediate credit bank loans to, and discounts for, production credit associations and banks for cooperatives.² Includes Federal intermediate credit bank direct loans to cooperative associations.Source: Farm Credit Administration; annual report, *Loans and Discounts of Farm Credit Banks and Associations*

NO. 608. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING, STATES AND PUERTO RICO: 1963

[In thousands of dollars. Loans and discounts made, for year ending December 31; those outstanding, as of December 31. Data for lending institutions supervised by the Farm Credit Administration]

STATE OR OTHER AREA	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Federal land banks	Federal intermediate credit banks, loans to and discounts for—		Banks for cooperatives	Production credit associations	Federal land banks	Federal intermediate credit banks, loans to and discounts for—		Banks for cooperatives	Production credit associations
		Prod. credit assns., banks for co-ops.	Other financing institutions				Prod. credit assns., banks for co-ops.	Other financing institutions		
Total	742,860	4,284,143	282,186	1,019,194	3,550,795	3,309,883	1,969,549	129,292	840,122	2,123,403
Ala.....	15,802	51,679	1,942	3,410	42,018	60,746	24,360	1,040	3,871	26,183
Alaska.....	125					920				
Arlz.....	4,698	36,855	17,037	1,761	28,950	20,337	11,700	3,415	3,760	12,388
Ark.....	13,371	207,347	1,530	109,677	146,499	43,246	53,641	354	77,848	62,961
Calif.....	53,100	251,262	30,796	70,185	201,891	210,217	87,925	14,653	101,112	94,446
Colo.....	17,136	136,148	12,113	7,854	121,151	66,176	63,311	5,822	10,312	67,457
Conn.....	1,471	7,604		1,493	5,666	11,738	4,924		1,619	5,477
Del.....	855	4,714			4,564	3,957	2,905			3,352
Fla.....	11,032	106,908	456	34,190	78,533	45,837	72,225	396	28,174	78,899
Ga.....	23,492	99,079	114	25,384	69,067	79,105	45,700	160	26,609	49,878
Hawaii.....	25					25				
Idaho.....	16,825	89,297	3,481	3,835	80,943	91,775	37,854	1,990	5,379	41,083
Ill.....	33,630	190,360	6,083	64,186	174,506	181,201	97,157	2,643	31,863	104,661
Ind.....	25,429	141,944	1,376	21,712	132,015	111,163	75,534	772	27,361	81,380
Iowa.....	33,319	141,330	20,453	66,652	127,708	209,610	56,446	12,515	40,638	56,644
Kansas.....	25,390	111,977	3,161	75,461	100,932	117,050	48,259	1,240	73,057	51,178
Ky.....	14,981	84,258	272	4,841	76,347	51,734	64,526	279	2,331	68,774
La.....	11,095	79,157	5,703	14,948	56,235	48,595	24,490	1,458	6,731	27,880
Maine.....	465	10,074	3,175	7,689	8,607	3,353	7,894	1,713	2,304	8,597
Md.....	3,360	26,333		1,354	24,835	14,919	15,420		470	16,274
Mass.....	716	4,177		19,681	3,716	7,978	2,955		10,859	3,237
Mich.....	33,427	66,231	651	18,884	52,692	113,963	38,778	405	14,453	40,111
Minn.....	35,471	189,945	9,514	90,986	149,919	164,652	89,087	6,502	41,632	93,076
Miss.....	10,823	127,369	21,413	34,279	97,801	58,406	33,675	5,745	30,105	33,331
Mo.....	20,192	184,226	3,165	38,532	147,512	88,926	71,820	1,864	38,056	79,965
Mont.....	23,543	94,415	257	210	81,053	84,916	41,524	94	626	44,827
Neb.....	24,414	130,573	6,833	22,733	119,583	129,198	55,674	2,401	13,096	60,133
Nev.....	2,202	7,678	7,478		5,572	6,878	2,750	3,643		2,901
N.H.....	350	2,061		367	2,050	2,286	1,243		337	1,321
N.J.....	2,792	9,688	183	130	8,003	16,142	4,460	85	176	5,060
N. Mex.....	4,144	57,179	7,749	1,213	43,344	21,523	21,753	4,442	3,095	22,831
N. Y.....	12,227	85,387		11,398	77,073	66,950	59,304		12,535	64,563
N.C.....	20,864	117,222	737	748	78,264	77,349	55,917	216	5,324	61,769
N. Dak.....	18,835	80,461	2,899	1,842	65,961	71,365	40,039	1,837	1,690	43,607
Ohio.....	22,710	131,651	2,943	18,574	123,398	112,508	91,192	2,509	18,610	97,320
Okla.....	15,783	97,831	11,063	32,547	84,160	55,043	42,802	6,580	21,504	45,671
Oreg.....	10,165	89,285	2,656	21,643	81,724	53,725	38,014	698	29,921	41,923
Pa.....	6,257	44,817		15,944	43,423	34,068	30,146		13,079	31,995
R.I.....	198	1,058			1,015	1,881	784			829
S.C.....	11,328	59,436		1,097	39,484	38,931	30,587		1,055	33,518
S. Dak.....	20,998	87,528	2,872	1,394	78,121	98,896	38,630	2,009	2,298	42,270
Tenn.....	15,321	96,994	575	9,975	86,610	54,923	68,673	42	11,742	73,613
Texas.....	62,304	413,375	68,559	88,538	324,303	290,656	140,552	26,135	60,373	149,887
Utah.....	5,953	36,062	8,780	10,490	31,681	22,740	15,640	3,949	9,920	15,646
Vt.....	1,905	13,639		304	13,792	9,883	8,420		292	9,196
Va.....	9,401	34,661		10,705	29,836	32,192	20,691		17,035	21,855
Wash.....	10,903	39,103	911	15,299	33,894	59,853	16,790	639	16,363	17,637
W. Va.....	1,620	6,796	109	85	6,312	8,621	4,802	85	91	5,064
Wis.....	20,803	130,978	3,737	16,859	109,669	89,073	77,730	2,680	12,698	81,186
Wyo.....	6,548	35,427	7,484	259	27,671	31,623	14,171	4,588	332	15,236
P.R.....	4,462	28,534	3,921	19,986	22,672	30,083	16,775	3,611	9,327	17,913

Source: Farm Credit Administration; annual report, *Loans and Discounts of Farm Credit Banks and Associations*.

No. 609. MORTGAGE LOANS HELD BY BANKS: 1950 TO 1963

[In millions of dollars. Includes Alaska, Hawaii, and outlying areas. See *Historical Statistics, Colonial Times to 1957*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1955	1958	1959	1960	1961	1962	1963 (prel.)
Commercial bank holdings ¹	13,664	21,004	25,523	28,145	28,806	30,442	34,476	39,800
Nonfarm residential.....	10,431	15,888	18,591	20,320	20,362	21,225	23,482	26,746
FHA-insured.....		4,500	5,476	6,122	5,851	5,975	6,520	7,324
VA-guaranteed.....		3,711	3,335	3,161	2,850	2,627	2,654	3,004
Conventional.....		7,617	9,780	11,037	11,652	12,623	14,308	16,418
Other nonfarm.....	2,264	3,819	5,461	6,237	6,796	7,470	8,972	10,663
Farm.....	908	1,297	1,471	1,588	1,648	1,747	2,022	2,388
Mutual savings bank holdings	8,262	17,457	23,263	24,992	26,935	29,145	32,320	36,125
Nonfarm residential.....	7,054	13,568	20,935	22,486	24,306	26,341	29,181	32,647
FHA-insured.....		4,150	5,501	6,276	7,074	8,045	9,238	10,638
VA-guaranteed.....		5,773	8,360	8,589	8,986	9,267	9,787	10,507
Conventional.....		5,645	7,073	7,622	8,246	9,023	10,150	11,501
Other nonfarm.....	1,164	1,831	2,275	2,451	2,575	2,753	3,088	3,429
Farm.....	44	88	53	55	54	51	51	50

¹ Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks.

² Holdings of commercial banks increased and those of mutual savings banks declined by \$143 million as a result of the absorption of a mutual savings bank by a commercial bank.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 610. FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES OF FHA AND VA MORTGAGES: 1950 TO 1963

[In millions of dollars. As of December 31, except where noted. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and Guam. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration). It also provides special assistance for financing housing programs and residential mortgages generally. See also *Historical Statistics, Colonial Times to 1957*, series N 159 and N 186-187]

TYPE OF ACTIVITY	1950	1955	1958	1959	1960	1961	1962	1963	
								Total	Secondary market
Commitments undisbursed.....	485	76	1,541	568	576	631	355	191	9
Mortgage holdings.....	1,347	2,615	3,901	5,531	6,159	6,093	5,923	4,650	2,062
FHA-insured.....	169	901	1,493	2,546	3,356	3,490	3,571	3,017	1,372
VA-guaranteed.....	1,177	1,714	2,418	2,985	2,803	2,603	2,353	1,634	680
Mortgage purchases (during year).....	1,044	411	623	1,907	1,248	815	740	1,290	181
Mortgage sales (during year).....	469	62	482	5	337	541	498	1,114	780

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semiannual Report*. Monthly data in *Federal Reserve Bulletin*.

No. 611. FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1950 TO 1963

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Guam. Federal Home Loan Bank System is composed of savings and loan associations, savings banks, and insurance companies engaged in home financing. Federal Home Loan Banks provide a permanent reserve credit system for member institutions. The Banks are privately owned by their members and are entirely self-sustaining. Federal Home Loan Bank Board supervises the operations of the 11 Federal Home Loan Banks, and of the Federal Savings and Loan Insurance Corporation, and charters and regulates Federal savings and loan associations. See *Historical Statistics, Colonial Times to 1957*, series N 183, for advances outstanding]

ITEM	1950	1955	1958	1959	1960	1961	1962	1963
Member institutions as of Dec. 31:								
Number.....	3,930	4,336	4,570	4,624	4,716	4,815	4,921	5,001
Federal savings and loan associations.....	1,526	1,683	1,804	1,841	1,873	1,906	1,941	1,968
State-chartered savings and loan associations.....	2,368	2,624	2,739	2,788	2,821	2,889	2,947	2,992
Savings banks.....	29	26	25	24	22	20	33	41
Life insurance companies.....	7	3	2	1				
Assets.....	16,245	36,725	53,819	62,097	69,601	80,653	93,617	110,033
Federal savings and loan associations.....	8,457	20,055	29,652	34,362	38,511	43,805	49,633	56,368
State-chartered savings and loan associations.....	7,059	16,111	23,716	27,274	30,981	36,330	42,247	49,237
Savings banks.....	640	550	439	450	409	518	1,737	1,408
Life insurance companies.....	89	28	12	11				
Federal Home Loan Bank loans to members:								
Advances made during year.....	675	1,252	1,364	2,067	1,943	2,882	4,111	5,601
Repayments during year.....	292	702	1,331	1,231	2,097	2,200	3,294	4,296
Advances outstanding Dec. 31.....	816	1,417	1,298	2,134	1,981	2,662	3,479	4,784

¹ Preliminary.

Source: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and unpublished data.

No. 612. FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 TO 1963

[In millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 611]

YEAR	ASSETS				LIABILITIES AND CAPITAL				
	Total assets ¹	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash ¹	Member deposits	Consoli- dated oblig- ations	Paid-in on capital stock		Re- serves and un- divided profits
							Mem- bers	U.S. Govt.	
1940.....	301	201	50	48	27	91	45	125	11
1945.....	343	195	117	29	40	69	74	125	21
1950.....	1,060	816	197	41	224	561	183	56	30
1955.....	2,249	1,417	766	62	698	975	516	-----	46
1959.....	3,344	2,134	1,005	104	589	1,774	866	-----	72
1960.....	3,392	1,981	1,238	166	938	1,266	989	-----	83
1961.....	4,066	2,662	1,157	236	1,180	1,571	1,107	-----	94
1962.....	5,219	3,479	1,539	188	1,213	2,707	1,126	-----	107
1963.....	6,898	4,784	1,916	182	1,151	4,363	1,171	-----	122

¹ Includes interbank deposits.

No. 613. FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1950 TO 1963

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 615. Federal Savings and Loan Insurance Corporation protects up to \$10,000 the savings of each investor in each insured savings and loan association]

ITEM	1950	1955	1958	1959	1960	1961	1962	1963
Number of associations.....	2,860	3,544	3,881	3,979	4,098	4,221	4,332	4,410
Total assets.....	13,601	34,198	51,311	59,550	67,430	77,984	89,545	103,154
Total mortgage loans, less pledged shares ¹	11,182	28,685	42,594	49,970	56,812	65,525	75,550	87,453
Savings capital, private.....	11,374	29,241	44,670	51,160	58,662	67,312	76,743	87,526
FHLB advances.....	753	1,376	1,274	2,110	1,962	2,639	3,454	4,750
General reserves and undivided profits.....	955	2,246	3,521	4,057	4,631	5,349	6,168	6,882
Number of investors.....	1,000	8,111	15,627	21,832	24,324	27,120	29,815	32,243
Operations:								
New savings capital.....	4,543	12,521	17,470	20,902	23,789	26,782	30,346	34,690
Withdrawals.....	3,211	7,972	11,703	14,541	16,407	18,346	21,089	23,955
Mortgage loans made.....	4,352	10,457	11,560	14,577	13,801	16,836	20,220	24,180

¹ Beginning 1958, includes shares pledged against mortgage loans.

No. 614. ALL SAVINGS AND LOAN ASSOCIATIONS—SELECTED FINANCIAL ITEMS: 1940 TO 1963

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Guam. See headnote, table 615. See also *Historical Statistics, Colonial Times to 1957*, series N 196-203]

END OF YEAR	Number of associations	Total assets	U.S. Government obligations	Savings capital, private	MORTGAGE LOANS OUTSTANDING				MORTGAGE LOANS MADE DURING YEAR		
					Total	FHA-insured	VA-guaranteed	Conventional ¹	Total ²	New construction	Home purchase
1940.....	7,521	5,733	71	4,322	4,125	n.a.	n.a.	n.a.	1,200	399	426
1950.....	5,992	16,893	1,487	13,992	13,657	848	2,973	9,836	5,237	1,767	2,246
1955.....	6,071	37,656	2,338	32,142	31,408	1,404	5,883	24,121	11,255	3,984	5,155
1959.....	6,223	63,530	4,477	54,583	53,141	2,995	7,186	42,960	15,151	5,201	6,613
1960.....	6,320	71,476	4,595	62,142	60,070	3,524	7,222	49,324	14,304	4,678	6,132
1961.....	6,246	82,135	5,211	70,885	68,834	4,167	7,152	57,515	17,364	5,081	7,207
1962.....	6,239	93,605	5,563	80,236	78,770	4,476	7,010	67,284	20,754	5,979	8,524
1963 (prel.).....	6,325	107,431	6,440	91,205	90,849	4,685	6,960	79,204	24,734	7,038	9,920

n.a. Not available.

¹ Beginning 1958, includes shares pledged against mortgage loans.

² Includes loans for other purposes (repair, additions and alterations, refinancing, etc.).

Source of tables 612-614: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and unpublished data.

NO. 615. ALL SAVINGS AND LOAN ASSOCIATIONS—SELECTED FINANCIAL ITEMS,
STATES AND OTHER AREAS: 1961 AND 1962

[Money figures in millions of dollars. As of December 31. Major balance sheet items for all operating and insured associations not identical with those shown in table 614, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1961				1962			
	Number of associations	Total assets	First mortgage loans outstanding	Savings capital, private	Number of associations	Total assets	First mortgage loans outstanding	Savings capital, private
Total	6,246	81,889	68,645	70,729	6,289	93,390	78,605	80,083
Alabama.....	45	545	447	494	47	631	525	588
Alaska.....	3	21	18	17	3	27	22	21
Arizona.....	10	370	302	302	10	494	423	391
Arkansas.....	53	369	312	326	55	429	365	376
California.....	263	13,316	11,272	10,800	264	16,479	13,966	13,357
Colorado.....	55	994	842	846	55	1,171	1,005	984
Connecticut.....	40	772	657	664	40	858	727	741
Delaware.....	38	59	52	52	37	66	58	59
District of Columbia.....	24	1,408	1,248	1,218	24	1,585	1,403	1,363
Florida.....	116	3,717	3,053	3,326	124	4,306	3,556	3,812
Georgia.....	99	1,229	1,024	1,083	100	1,411	1,178	1,240
Hawaii.....	11	190	136	137	13	200	174	170
Idaho.....	16	210	178	188	15	225	194	195
Illinois.....	592	7,657	6,395	6,554	595	8,666	7,277	7,306
Indiana.....	215	2,061	1,672	1,803	214	2,284	1,870	2,013
Iowa.....	91	914	749	813	91	1,030	844	903
Kansas.....	103	954	809	810	103	1,106	950	924
Kentucky.....	130	1,931	850	920	130	1,130	962	1,011
Louisiana.....	90	1,000	886	945	93	1,183	976	1,055
Maine.....	32	122	104	105	32	133	114	115
Maryland.....	390	1,716	1,445	1,453	435	1,750	1,473	1,474
Massachusetts.....	208	2,283	1,906	1,970	205	2,439	2,089	2,148
Michigan.....	73	2,055	1,650	1,831	73	2,366	1,893	2,101
Minnesota.....	82	1,722	1,478	1,545	81	1,903	1,614	1,693
Mississippi.....	74	347	294	304	73	394	330	352
Missouri.....	152	2,018	1,722	1,764	151	2,254	1,941	1,938
Montana.....	17	146	120	133	18	162	135	146
Nebraska.....	52	561	450	486	53	621	500	541
Nevada.....	6	127	104	106	6	292	237	203
New Hampshire.....	26	181	156	156	26	199	173	169
New Jersey.....	422	3,153	2,712	2,811	411	3,499	3,002	3,128
New Mexico.....	32	208	169	185	34	244	203	213
New York.....	231	5,442	4,628	4,815	229	6,023	5,167	5,323
North Carolina.....	185	1,591	1,383	1,396	184	1,778	1,547	1,564
North Dakota.....	14	234	189	206	14	264	212	226
Ohio.....	577	7,274	5,819	6,396	572	7,913	6,359	6,956
Oklahoma.....	59	820	712	730	59	908	794	801
Oregon.....	27	572	465	476	28	656	547	552
Pennsylvania.....	613	4,342	3,750	3,704	798	4,749	4,092	4,013
Rhode Island.....	9	233	238	250	8	305	263	269
South Carolina.....	78	733	624	650	78	837	720	734
South Dakota.....	15	100	84	90	15	113	96	100
Tennessee.....	59	854	718	764	63	953	805	840
Texas.....	245	3,006	2,487	2,662	253	3,549	2,975	3,063
Utah.....	22	419	346	366	21	486	406	378
Vermont.....	8	48	42	42	8	52	46	46
Virginia.....	68	808	687	721	73	921	789	812
Washington.....	66	1,479	1,217	1,280	67	1,659	1,369	1,434
West Virginia.....	36	249	208	219	36	274	223	242
Wisconsin.....	154	1,955	1,659	1,679	152	2,145	1,821	1,837
Wyoming.....	12	95	81	86	12	110	92	96
Puerto Rico.....	7	99	82	81	7	116	96	95
Guam.....	1	2	2	2	1	2	2	1

Source: Federal Home Loan Bank Board annual study, *Trends in the Savings and Loan Field*.

No. 616. INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U.S. SAVINGS BONDS, AND LIFE INSURANCE RESERVES: 1929 TO 1963

[In millions of dollars. As of December 31. Includes Alaska and Hawaii. Minus sign (—) denotes decrease]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds ⁶	Life insurance reserves ⁷	Net increase during year
		Savings and loan assns. ¹	Mutual savings banks ²	Commercial banks ³	Postal savings ⁴	Credit unions ⁵			
1929.....	47,206	6,237	8,797	19,165	169	37	-----	12,801	1,347
1930.....	48,304	6,296	9,384	18,647	250	37	-----	13,690	1,098
1933.....	41,113	4,750	9,506	10,979	1,229	36	-----	14,613	-1,470
1935.....	45,581	4,264	9,829	12,899	1,229	47	120	17,203	2,500
1940.....	59,336	4,322	10,618	15,403	1,342	235	2,753	24,663	3,457
1945.....	136,483	7,365	15,332	29,929	3,013	400	42,935	37,509	19,800
1950.....	176,303	13,992	20,002	35,200	3,035	892	49,552	53,630	5,844
1955.....	234,979	32,142	28,113	46,331	1,985	2,446	50,229	73,733	13,160
1959.....	295,536	54,583	34,934	62,949	1,016	4,442	45,907	91,705	14,144
1960.....	312,782	62,142	36,343	67,079	836	4,982	45,642	95,758	17,246
1961.....	337,071	70,885	38,280	74,814	712	5,640	46,440	100,300	24,289
1962.....	369,428	80,326	41,336	88,965	591	6,332	46,808	105,100	32,357
1963 (prel.).....	402,439	91,205	44,606	100,420	593	7,256	48,049	110,400	33,011

¹ Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U.S. Government. Source: Federal Home Loan Bank Board.

² Source: Time deposits, 1929 to 1945, National Association of Mutual Savings Banks; and 1950 to 1959, Federal Deposit Insurance Corporation; total deposits, 1960 to date, National Association of Mutual Savings Banks.

³ Time deposits of individuals, partnerships, and corporations. Source: 1929 to 1945, Comptroller of the Currency; and 1960 to date, Federal Deposit Insurance Corporation.

⁴ Outstanding principal and accrued interest due depositors. Source: Post Office Dept.

⁵ Share capital and members' deposits. Source: Dept. of Health, Education, and Welfare.

⁶ Current redemption value of savings held by individuals at year-end. Source: Treasury Dept.

⁷ Accumulations in U.S. legal reserve life insurance companies include reserves plus dividends left to accumulate minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board. Data compiled from sources cited in footnotes.

No. 617. STATE AND FEDERAL CREDIT UNIONS—SUMMARY: 1940 TO 1963

[Federal unions include Alaska, Hawaii, Puerto Rico, Canal Zone, Guam, and Virgin Islands; State unions exclude Alaska, Delaware, Hawaii, Nevada, South Dakota, Wyoming, Canal Zone, Guam, and Virgin Islands. Data for State unions as furnished by State officials charged with supervision of State unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federal unions. See also *Historical Statistics, Colonial Times to 1957*, series X 403-414.]

YEAR	CREDIT UNIONS REPORTING ¹			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1940.....	8,914	5,175	3,739	2,827	1,700	1,126	191	135	56	253	181	73
1945.....	8,615	4,858	3,757	2,843	1,626	1,217	126	91	35	435	282	153
1950.....	10,571	5,587	4,984	4,009	2,453	2,127	680	416	264	1,005	600	406
1955.....	16,064	8,258	7,806	8,154	4,121	4,032	1,934	1,071	893	2,743	1,476	1,267
1956.....	17,113	8,763	8,350	9,061	4,549	4,502	2,326	1,277	1,049	3,271	1,742	1,529
1957.....	18,049	9,314	8,735	9,862	4,964	4,898	2,778	1,521	1,257	3,810	2,021	1,789
1958.....	18,770	9,740	9,030	10,539	5,329	5,210	3,077	1,693	1,380	4,347	2,312	2,035
1959.....	19,403	9,961	9,447	11,320	5,677	5,643	3,713	2,051	1,667	5,029	2,676	2,353
1960.....	20,056	10,151	9,905	12,058	5,971	6,087	4,403	2,381	2,021	5,658	2,989	2,670
1961.....	20,567	10,296	10,271	12,878	6,336	6,543	4,852	2,607	2,245	6,382	3,354	3,028
1962.....	20,969	10,337	10,632	13,754	6,740	7,008	5,476	2,915	2,561	7,188	3,758	3,430
1963 ²	21,405	10,450	10,955	14,500	7,000	7,500	6,185	3,274	2,911	8,167	4,250	3,917

¹ Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. Beginning 1945, the number of Federal credit unions reporting is the same as the number in operation.

² Data for State credit unions are preliminary.

Source: Dept. of Health, Education, and Welfare, Social Security Administration; *Report of Operations of Federal Credit Unions*, and *Social Security Bulletin*.

No. 618. POSTAL SAVINGS BUSINESS—SUMMARY: 1950 TO 1963

[1950, as of June 30; thereafter, as of end of postal fiscal year which includes 13 equal periods of 4 weeks each, ending on varying dates in June. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series X 240-244]

ITEM	1950	1955	1959	1960	1961	1962	1963
Depositories in operation.....	8,235	7,750	6,324	5,923	5,484	5,205	4,250
Offices.....	7,215	6,708	5,537	5,189	4,848	4,601	3,698
Branches and stations.....	1,020	1,042	787	734	636	604	554
Deposits..... \$1,000	1,827,013	1,140,503	192,887	145,082	114,584	93,075	76,442
Withdrawals..... \$1,000	2,007,999	1,383,926	363,042	350,475	251,248	212,308	174,752
Balance to credit of depositors ¹	\$1,000	3,097,316	2,007,996	1,043,453	838,060	701,696	583,067
Number of depositors.....	3,779,784	2,711,110	1,740,062	1,550,930	1,397,538	1,271,858	1,164,694
Average principal per depositor.....	\$819	\$741	\$600	\$540	\$502	\$458	\$416
Balance on deposit in banks..... \$1,000	9,507	30,831	21,760	19,138	17,846	18,621	17,395

¹ Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Dept., Office of the Postmaster General; annual report, *Report of Operations of the Postal Savings System, 1963*.

No. 619. SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1940 TO 1964

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1957*, series X 415-422]

TYPE OF CREDIT	1940	1945	1950	1955	1960	1961	1962	1963	1964, Mar.
Credit outstanding.....	8,338	5,665	21,471	38,830	56,028	57,678	63,164	69,890	68,913
Installment.....	5,514	2,462	14,703	28,906	42,832	43,527	48,034	53,745	53,795
Automobile paper.....	1,471	455	6,074	13,460	17,688	17,223	19,540	22,199	22,471
Other consumer goods paper.....	1,827	816	4,799	7,641	11,525	11,857	12,605	13,766	13,451
Repair and modernization loans ¹	371	182	1,016	1,693	3,139	3,191	3,246	3,389	3,321
Personal loans.....	1,245	1,009	2,814	6,112	10,480	11,256	12,643	14,391	14,552
Noninstallment.....	2,824	3,203	6,768	9,924	13,196	14,151	15,130	16,145	15,118
Single-payment loans.....	800	746	1,821	3,002	4,507	5,136	5,456	5,959	6,002
Charge accounts.....	1,471	1,612	3,367	4,795	5,329	5,324	5,684	5,871	4,634
Service credit.....	553	845	1,580	2,127	3,360	3,691	3,990	4,315	4,482
INSTALLMENT CREDIT									
Extended.....	8,219	5,379	21,558	38,972	49,560	48,396	55,126	60,822	5,322
Repaid.....	7,208	5,093	18,445	33,634	45,972	47,700	50,620	55,111	5,079

¹ Holdings of financial institutions. Holdings of retail outlets are included in "Other consumer goods paper."
Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 620. CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1940 TO 1964

[In millions of dollars. As of end of year or month. Beginning 1960, includes Alaska and Hawaii. Estimated amounts outstanding]

HOLDER	1940	1945	1950	1955	1960	1961	1962	1963	1964, Mar.
Total.....	5,514	2,462	14,703	28,906	42,832	43,527	48,034	53,745	53,795
Financial institutions.....	3,918	1,776	11,805	24,398	37,218	37,935	41,782	46,992	47,653
Commercial banks.....	1,452	745	5,798	10,601	16,672	17,008	19,005	21,610	21,919
Sales finance companies.....	1,575	300	3,711	8,447	11,472	11,273	12,194	13,523	13,802
Credit unions.....	171	102	590	1,678	3,923	4,330	4,902	5,622	5,668
Consumer finance companies ¹	720	629	1,286	2,623	3,670	3,799	4,131	4,640	4,597
Other ¹	720	629	420	1,049	1,481	1,525	1,550	1,597	1,667
Retail outlets.....	1,596	686	2,898	4,508	5,615	5,595	6,252	6,753	6,142
Department stores ²	394	131	746	1,511	2,414	2,421	3,013	3,427	3,044
Furniture stores.....	474	240	827	1,044	1,107	1,058	1,073	1,086	1,022
Household appliance stores.....	196	17	267	365	333	293	294	287	273
Automobile dealers ³	167	28	287	487	359	342	345	328	334
Other.....	365	270	771	1,101	1,402	1,481	1,527	1,625	1,469

¹ Consumer finance companies included with "Other" financial institutions until September 1950.

² Includes mail-order houses.

³ Automobile paper only; other installment credit held by automobile dealers is included with "Other" retail outlets.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 621. CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS, BY TYPE OF CREDIT: 1940 TO 1964

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Estimated amounts outstanding, as of end of year or month]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1955	1960	1961	1962	1963	1964, Mar.
Held by commercial banks	1,452	745	5,798	10,601	16,672	17,068	19,005	21,610	21,919
Automobile paper.....	615	209	2,471	5,305	8,136	8,251	9,635	11,249	11,466
Purchased.....	339	66	1,177	3,243	5,316	5,391	6,184	7,246	7,364
Direct.....	276	143	1,294	2,062	2,820	2,860	3,451	4,003	4,102
Other consumer goods paper.....	232	114	1,456	2,042	2,759	2,761	2,824	3,123	3,195
Repair and modernization loans.....	165	110	834	1,398	2,200	2,198	2,261	2,361	2,303
Personal loans.....	440	312	1,037	1,916	3,577	3,798	4,285	4,877	4,955
Held by sales finance companies	1,575	800	3,711	8,447	11,472	11,273	12,194	13,523	13,802
Automobile paper.....	1,187	164	2,956	6,905	7,528	6,811	7,449	8,228	8,265
Other consumer goods paper.....	136	24	532	1,048	2,739	3,100	3,123	3,383	3,603
Repair and modernization loans.....	190	58	61	28	139	161	170	158	152
Personal loans.....	62	54	162	466	1,066	1,201	1,452	1,754	1,782
Held by other financial institutions	891	731	2,296	5,350	9,074	9,654	10,583	11,859	11,932
Automobile paper.....	102	54	360	763	1,665	1,819	2,111	2,304	2,406
Other consumer goods paper.....	30	20	200	530	771	743	751	835	845
Repair and modernization loans.....	16	14	121	327	800	832	815	870	866
Personal loans.....	743	643	1,615	3,730	5,837	6,257	6,906	7,760	7,815

Source: Board of Governors of the Federal Reserve System. Monthly data in *Federal Reserve Bulletin*.

No. 622. MONEY MARKET RATES: 1940 TO 1963

[Percent per annum. See also *Historical Statistics, Colonial Times to 1957*, series X 305-311]

YEARLY AVERAGE	Prime commercial paper, 4 to 6 months ¹	Finance company paper placed directly, 3 to 6 months ²	Prime bankers' acceptances, 90 days ¹	Stock exchange time loans, 90 days ³	Stock exchange call loan renewals ⁴	U.S. GOVT. SECURITIES (TAXABLE) ⁴			
						3-month bills		9- to 12-month issues ⁵	3- to 5-year issues ⁶
						Market yield	Rate on new issues		
1940.....	0.56	0.75	0.44	0.25	1.00	.....	7 0.014	.....	.....
1950.....	1.45	1.41	1.15	1.59	1.63	1.20	1.218	1.26	1.50
1955.....	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.89	2.50
1960.....	3.85	3.54	3.51	4.99	4.99	2.87	2.928	3.55	3.99
1961.....	2.97	2.68	2.81	4.50	4.50	2.36	2.378	3.01	3.60
1962.....	3.26	3.07	3.01	4.50	4.50	2.77	2.778	3.02	3.57
1963.....	3.55	3.40	3.36	4.50	4.50	3.16	3.219	3.28	3.72

¹ Averages of daily offering rates of dealers.

² Averages of daily rates, published by finance companies, for varying maturities in the 90-179 day range.

³ Averages of daily quotations. Beginning 1957, separate quotations for stock exchange call loans on renewals and new loans were discontinued; therefore, only a going rate is quoted.

⁴ Except for new bill issues, yields are averages computed from daily closing bid prices.

⁵ Certificates of indebtedness and selected note and bond issues.

⁶ Selected note and bond issues. ⁷ Tax-exempt bills.

No. 623. BANK RATES ON SHORT-TERM BUSINESS LOANS, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1963

[Percent per annum. Estimates based on reports from large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. See also *Historical Statistics, Colonial Times to 1957*, series X 322-325]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 Southern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
1940.....	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1950.....	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1955.....	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1960.....	5.2	5.0	5.2	5.5	6.0	5.7	5.4	5.0
1961.....	5.0	4.8	5.0	5.3	5.9	5.5	5.2	4.9
1962.....	5.0	4.8	5.0	5.3	5.9	5.5	5.2	4.8
1963.....	5.0	4.8	5.0	5.3	5.9	5.5	5.2	4.8

Source of tables 622 and 623: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and unpublished data.

No. 624. SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1964

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS ¹			STOCKS			YEAR	BONDS ¹			STOCKS		
	Face value	Market value	Average price	Shares (millions)	Market value	Average price		Face value	Market value	Average price	Shares (millions)	Market value	Average price
1940	54,067	49,920	\$92.33	1,435	46,468	\$32.37	1959	115,981	105,866	\$91.28	5,017	276,665	\$55.15
1945	111,116	112,621	101.35	1,492	55,512	37.21	1960	120,508	105,422	87.48	5,847	307,708	52.62
1950	125,410	128,464	102.43	2,166	76,292	35.22	1961	116,147	108,257	93.21	6,458	306,967	47.53
1955	106,438	106,517	100.07	3,174	169,149	53.29	1962	113,416	104,634	92.26	7,088	387,841	54.72
1957	108,109	99,022	91.59	4,462	219,176	49.12	1963	116,981	111,004	94.97	7,659	345,846	45.15
1958	111,830	106,072	94.85	4,804	195,570	40.71	1964	125,171	117,909	94.20	8,108	411,318	50.73

¹ Beginning 1950, includes bonds of International Bank for Reconstruction and Development.

Source: New York Stock Exchange, New York, N.Y.; *Fact Book*. Data for stocks in Dept. of Commerce, Office of Business Economics; *Survey of Current Business*.

No. 625. SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1963

[In millions]

YEAR	ALL REGISTERED EXCHANGES						NEW YORK STOCK EXCHANGE					
	Market value of all sales	Stocks ¹		Bonds ²		Market value of all sales	Stocks ¹		Bonds ²			
		Market value	Shares	Market value	Par value		Market value	Shares	Market value	Par value		
1940	\$9,726	\$8,412	377	\$1,314	\$2,081	\$8,223	\$7,171	285	\$1,053	\$1,760		
1945	18,112	16,270	767	1,842	2,691	15,190	13,474	507	1,716	2,509		
1950	22,840	21,802	892	1,038	1,278	19,735	18,735	682	1,000	1,228		
1955	39,261	38,029	1,320	1,231	1,261	34,038	32,830	910	1,207	1,226		
1957	33,360	32,206	1,292	1,154	1,253	28,686	27,547	914	1,140	1,235		
1958	39,962	38,400	1,400	1,554	1,583	34,351	32,818	999	1,533	1,561		
1959	53,877	51,985	1,698	1,892	1,816	45,368	43,504	1,115	1,864	1,783		
1960	46,901	45,294	1,440	1,607	1,614	39,552	37,972	987	1,580	1,587		
1961	66,068	64,045	2,141	2,023	1,954	54,785	52,820	1,393	1,964	1,909		
1962	56,564	54,834	1,711	1,730	1,786	49,019	47,353	1,221	1,666	1,719		
1963	66,157	64,417	1,879	1,740	1,654	56,564	54,897	1,372	1,667	1,586		

¹ Includes voting trust certificates, American depositary receipts, certificates of deposit for stocks, and rights and warrants.

² Excludes U.S. Government bonds.

Source: Securities and Exchange Commission. Monthly data in *Statistical Bulletin*.

No. 626. SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1963

[In millions. See also *Historical Statistics, Colonial Times to 1967*, series X 373-377]

YEAR	Stocks, shares ¹	BONDS, PAR VALUE ²				YEAR	Stocks, shares ¹	BONDS, PAR VALUE ²			
		Total ³	Corporate	U.S. Government	State, municipal, foreign ³			Total	Corporate	U.S. Government	State, municipal, foreign
1910	164	\$635	\$592	(4)	\$43	1954	573	\$980	\$856	(4)	\$124
1920	227	3,977	827	\$2,861	289	1955	650	1,046	962	(4)	84
1929	1,125	2,982	2,182	142	658	1956	556	1,069	1,013	(4)	56
1930	810	2,764	1,927	116	721	1957	560	1,082	1,031	(4)	50
1935	382	3,339	2,287	674	378	1958	747	1,382	1,314	(4)	68
1940	208	1,669	1,414	39	216	1959	820	1,586	1,517	(4)	69
1945	378	2,262	2,148	8	106	1960	767	1,346	1,271	(4)	76
1950	525	1,112	1,008	2	103	1961	1,021	1,636	1,566	(4)	70
1952	338	773	693	(4)	80	1962	962	1,455	1,361	(4)	93
1953	355	776	683	(4)	93	1963	1,146	1,483	1,375	(4)	108

¹ Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 625.

² Exclusive of stopped sales.

³ Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

⁴ Less than \$500,000.

Source: William B. Dana Co., New York, N.Y.; *Commercial and Financial Chronicle*.

No. 627. PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL
CONTRACT MARKETS: 1940 TO 1963

[For years ending June 30. Includes trading by persons located in Alaska and Hawaii. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat	Corn	Oats	Rye	Soybeans	Cotton	Eggs
	<i>Mil. bu.</i>	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	<i>1,000 bales</i>	<i>Carlots</i>
1940	8,375	1,392	431	400	118	44,561	49,271
1945	2,425	491	1,000	3,979	(1)	37,813	40,729
1950	4,202	2,013	1,048	582	3,614	52,697	56,938
1955	3,969	2,214	758	815	4,952	50,395	258,507
1957	4,886	2,276	643	913	4,480	22,306	368,816
1958	5,203	2,011	454	998	3,943	25,202	371,701
1959	4,359	2,009	533	781	2,794	19,709	374,302
1960	2,577	1,681	577	713	5,613	4,903	412,207
1961	2,489	2,126	840	462	12,593	2,878	489,756
1962	4,141	4,903	1,005	1,357	4,852	3,493	268,857
1963	5,151	3,521	883	748	8,372	3,037	296,975

¹ Trading suspended.

Source: Dept. of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*

No. 628. SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 TO 1963

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under Sec. 31 of the Securities Exchange Act of 1934. Figures generally represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS ¹		BONDS ²		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Principal amount	Market value	Number of units
REGISTERED EXCHANGES							
1951	\$22,127,166	\$21,256,671	786,132	\$825,006	\$955,294	\$45,489	76,650
1952	18,178,365	17,827,702	626,922	791,442	899,125	59,221	104,601
1953	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,128
1954	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955	39,260,611	37,868,054	1,212,369	1,231,372	1,261,489	161,185	108,017
1957	33,360,273	32,059,020	1,070,093	1,154,256	1,252,794	146,997	222,332
1958	39,961,671	38,264,291	1,306,297	1,553,627	1,583,051	143,754	93,302
1959	53,877,250	51,863,625	1,604,623	1,891,894	1,816,130	121,731	93,814
1960	46,900,630	45,218,847	1,388,610	1,606,985	1,614,233	74,797	51,316
1961	66,067,691	63,802,355	2,010,314	2,022,760	1,953,823	242,571	130,842
1962	56,563,988	54,732,079	1,663,616	1,729,720	1,785,954	102,183	46,987
1963	66,157,485	64,313,920	1,838,359	1,740,458	1,653,777	103,107	40,949
American	4,917,837	4,755,286	336,261	72,925	67,457	89,626	18,044
Boston	270,504	270,477	5,505	—	—	27	47
Cincinnati	40,856	40,768	834	87	112	1	4
Detroit	334,893	334,883	8,775	—	—	10	38
Midwest	1,755,705	1,755,659	43,773	—	—	46	35
National	408	408	389	—	—	—	—
New York Stock	56,564,379	54,886,501	1,350,885	1,667,283	1,586,041	10,595	20,923
Pacific Coast	1,542,510	1,539,648	51,293	68	67	2,795	1,844
Philadelphia-Baltimore-Washington	685,875	685,774	15,701	95	100	6	15
Pittsburgh	33,368	33,368	797	—	—	—	—
Salt Lake	4,766	4,766	13,802	—	—	—	—
San Francisco Mining	256	256	4,855	—	—	—	—
Spokane	6,127	6,127	5,490	—	—	—	—
EXEMPTED EXCHANGES ³							
1963	21,055	20,980	1,208	9	10	66	282
Colorado Springs	85	85	416	—	—	—	—
Honolulu	20,207	20,132	771	9	10	66	282
Richmond	390	390	9	—	—	—	—
Wheeling	374	374	13	—	—	—	—

¹ Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

² Excludes U.S. Government bonds.

³ Exchanges exempted from registration pursuant to Sec. 5 of the Securities Exchange Act of 1934.

Source: Securities and Exchange Commission. Monthly data in *Statistical Bulletin*.

No. 629. SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1940 TO 1963

[In millions of dollars. As of June 30. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms. See *Historical Statistics, Colonial Times to 1957*, series X 331-334, for related data as of end of year]

YEAR	DEBIT BALANCES				CREDIT BALANCES				
	Customers' debit balances (net) ¹	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money borrowed ²	Customers' credit balances ¹	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1940.....	653	12	58	223	375	329	22	5	269
1945.....	1,223	11	333	220	854	670	14	13	264
1950.....	1,256	12	386	314	827	839	25	11	312
1951.....	1,275	10	375	364	680	1,059	26	13	319
1952.....	1,327	9	427	365	912	927	23	16	324
1953.....	1,684	7	347	282	1,216	816	23	16	310
1954.....	1,857	10	492	309	1,173	1,086	23	45	372
1955.....	2,768	14	673	337	2,115	1,159	31	62	467
1956 ³	2,811	21	625	322	2,266	1,044	34	34	466
1958.....	3,179	35	821	324	2,387	1,401	34	82	483
1959.....	3,535	36	622	363	2,508	1,347	38	71	604
1960.....	3,185	37	683	366	2,331	1,252	37	61	612
1961.....	4,072	58	875	422	2,880	1,599	47	100	797
1962.....	3,636	74	763	437	2,305	1,771	43	76	771
1963.....	4,947	70	941	422	4,027	1,484	36	116	759

¹ Excludes balances of member firms of New York Stock Exchange and other national securities exchanges and of firms' own partners.

² Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

³ 1957 data not collected.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 630. MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1945 TO 1964

[Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts. For rates for 1934 to 1945, see *Statistical Abstract, 1957*, table 554. See also *Historical Statistics, Colonial Times to 1957*, series X 378-380]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Feb. 5, 1945.....	50	50	50	Jan. 16, 1958.....	50	50	50
July 5, 1945.....	75	75	75	Aug. 5, 1958.....	70	70	70
Jan. 21, 1946.....	100	100	100	Oct. 16, 1958.....	90	90	90
Feb. 1, 1947.....	75	75	75	July 23, 1960.....	70	70	70
Mar. 30, 1949.....	50	50	50				
Jan. 17, 1951.....	75	75	75	July 10, 1962.....	50	50	50
Feb. 20, 1953 ¹	50	50	50	Nov. 6, 1963.....	70	70	70
Jan. 4, 1955 ¹	60	60	60	In effect Apr. 1, 1964..	70	70	70
Apr. 23, 1955.....	70	70	70				

¹ Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 631. DIVIDENDS PER SHARE FOR 200 COMMON STOCKS—ANNUAL RATES: 1940 TO 1964

YEAR	Total, 200 stocks ¹	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1940.....	\$1.78	\$1.67	\$1.54	\$1.08	\$2.08	\$1.62
1945.....	1.92	1.75	1.80	2.19	2.00	1.62
1950.....	3.53	3.77	1.76	2.18	2.50	2.46
1955.....	4.75	5.13	2.21	3.43	3.19	3.49
1960.....	5.59	6.03	2.68	3.53	3.07	4.75
1961.....	5.70	6.07	2.81	3.37	4.21	5.18
1962.....	5.99	6.43	2.97	3.36	4.30	5.31
1963.....	6.42	6.98	3.21	3.50	4.46	5.84
1964, Mar.....	6.93	7.56	3.38	3.72	4.55	5.90

¹ Includes American Telephone and Telegraph Co. stock; excluded from "public utility."
 Source: Moody's Investors Service, New York, N.Y. Monthly data in Dept. of Commerce, Office of Business Economics; *Survey of Current Business*.

No. 632. BOND AND STOCK PRICES: 1950 TO 1964

[See also *Historical Statistics, Colonial Times to 1957, series X 348-354*]

CLASS	1950	1955	1959	1960	1961	1962	1963	1964, Mar.
BOND PRICES (dollars per \$100 bond)								
U. S. Government ¹	\$102.5	\$102.4	\$85.5	\$86.2	\$87.6	\$86.9	\$86.3	\$84.1
Standard and Poor's Corporation:								
Municipal (15 bonds) ²	\$133.4	\$123.1	\$100.7	\$103.9	\$107.8	\$112.0	\$111.3	\$109.9
Corporate, high grade (21 bonds, A1+ issues) ³	\$121.9	\$114.4	\$95.0	\$94.7	\$95.2	\$96.2	\$96.8	\$95.2
STOCK PRICES (dollars per share, except indexes)								
Standard and Poor's Corporation:								
Preferred (14 stocks) ⁴	\$181.7	\$174.8	\$149.5	\$147.4	\$150.2	\$155.6	\$163.0	\$161.3
Common (index, 1941-43=10): ⁵								
Total (500 stocks).....	18.40	40.49	57.38	55.85	66.27	62.38	69.86	78.80
Industrial (425 stocks).....	18.33	42.40	61.45	59.43	69.99	65.54	73.39	83.64
Railroad (25 stocks).....	15.53	32.94	35.09	30.31	32.83	30.56	37.58	42.88
Public utility (50 stocks).....	19.96	31.37	44.15	46.86	61.87	59.16	64.90	66.78
Dow Jones and Co., Inc.: ⁶								
Total (65 stocks).....	\$77.69	\$161.34	\$212.78	\$204.57	\$232.44	\$221.07	\$253.67	\$282.93
Industrial (30 stocks).....	216.31	442.72	632.12	618.04	691.55	639.76	714.81	812.18
Railroad (20 stocks).....	60.72	155.04	161.14	138.93	143.62	132.61	165.30	191.97
Public utility (15 stocks).....	41.29	64.27	89.71	91.39	117.16	121.75	138.36	139.25
Moody's, monthly average: ⁷								
Total (200 stocks) ⁸	\$56.23	\$117.36	\$163.47	\$155.46	\$185.66	\$177.87	\$202.32	\$227.79
Industrial (125 stocks).....	57.83	130.66	186.26	173.18	190.90	189.95	218.24	250.46
Railroad (25 stocks).....	33.60	70.21	74.11	62.46	68.26	63.39	78.49	88.26
Public utility (24 stocks).....	31.23	49.24	66.35	69.82	90.55	91.50	102.79	103.13
Securities and Exchange Commission: ⁹								
Common (index, 1957-59=100):								
Total (300 stocks).....	41.4	81.8	116.7	113.9	134.2	127.1	142.3	160.9
Manufacturing (193 stocks).....	35.2	79.5	116.5	110.9	126.7	118.0	133.3	152.8
Durable (108 stocks).....	33.5	78.7	120.8	117.3	129.2	116.5	129.3	150.9
Non-durable (85 stocks).....	36.6	80.1	112.6	104.9	124.4	119.4	137.1	154.8
Transportation (18 stocks).....	54.1	108.2	115.6	95.8	105.7	97.8	122.5	150.4
Public utility (34 stocks).....	60.4	84.8	117.6	120.3	168.4	167.2	180.5	194.5
Trade, finance, and service (45 stocks).....	53.9	87.1	122.3	127.4	160.2	155.0	169.3	185.3
Mining (10 stocks).....	42.0	91.6	95.0	73.8	92.5	98.0	123.5	143.0

¹ For 1950, straight average of market prices of all taxable marketable bonds due or callable in 15 years and over; thereafter, on the basis of an assumed 3 percent 20-year bond.

² Prices derived from average yields on basis of an assumed 4 percent 20-year bond based on Wednesday closing prices.

³ Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes, based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. Prices are averages of weekly data for A1+ bonds (17 to 21 bonds represented).

⁴ Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend. Data from Board of Governors, Federal Reserve System.

⁵ Based on daily closing prices; indexes weighted by number of shares of each stock outstanding in base period, with adjustment when necessary to offset changes in capitalization. Number of stocks represents number currently used; continuity of series not affected by change in number.

⁶ Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant over the period shown here.

⁷ Based on prices end of month. 200 stocks used represent for the most part an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing operating electric companies). Data for A.T.&T. Co. included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric companies.

⁸ Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 7).

⁹ Averages of weekly closing prices. Number of stocks represents number currently used.

Source: Dept. of Commerce, Office of Business Economics (except as noted). Monthly data in *Survey of Current Business*. For original sources, see table stub.

No. 633. BOND AND STOCK YIELDS—PERCENT: 1940 TO 1963

[See also *Historical Statistics, Colonial Times to 1937*, series X 330-347]

CLASS	1940	1950	1953	1959	1960	1961	1962	1963
BONDS								
U. S. Government ¹		2.32	3.43	4.07	4.01	3.90	3.95	4.00
Municipal (Standard & Poor's Corp., 15 bonds).....	2.50	1.98	3.56	3.95	3.73	3.46	3.18	3.23
Municipal (Bond Buyer, 20 bonds).....	2.52	1.90	3.18	3.58	3.51	3.46	3.14	3.18
Corporate (Moody's Investors Service), by type: ²								
Total (109 bonds).....	3.55	2.86	4.16	4.65	4.73	4.66	4.62	4.50
Industrial (33 bonds).....	3.10	2.67	3.98	4.51	4.59	4.54	4.47	4.42
Railroad (31 bonds).....	4.30	3.10	4.39	4.75	4.92	4.86	4.86	4.05
Public utility (40 bonds).....	3.25	2.82	4.10	4.70	4.69	4.57	4.51	4.41
Corporate, by years to maturity: ³								
5 years.....	1.28	41.00	43.25	3.80	4.73	3.75	3.97	3.64
10 years.....	1.95	2.30	3.33	4.03	4.00	4.00	4.28	3.96
20 years.....	2.55	2.43	3.47	4.10	4.55	4.12	4.40	4.09
30 years.....	2.70	2.58	3.61	4.10	4.55	4.22	4.42	4.15
STOCKS								
Preferred (Standard & Poor's Corp., 14 stocks) ⁴	4.14	3.85	4.45	4.69	4.75	4.66	4.50	4.30
Common (Moody's Investors Service): ⁵								
Total (200 stocks) ⁶	5.3	6.3	4.1	3.3	3.6	3.1	3.4	3.2
Industrial (125 stocks).....	5.3	6.5	3.9	3.1	3.5	3.0	3.4	3.2
Railroad (25 stocks).....	5.4	6.5	5.7	4.6	5.7	4.9	5.3	4.5
Public utility (24 stocks).....	6.0	5.7	4.3	3.9	3.8	3.1	3.2	3.1

¹ Through 1950, average yields on taxable bonds due or callable after 15 years; thereafter, on those due or callable in 10 years or more.

² Number of issues as of Dec. 1, 1963; number varies for earlier years.

³ 1940 and 1950, estimated yields prevailing on highest grade issues in first quarter of year; thereafter, in February only. Data from National Bureau of Economic Research through 1959; thereafter, Scudder, Stevens and Clark.

⁴ More than usually liable to error.

⁵ 1940, yield based on 15 stocks and determined from average of 9 median yields; thereafter, on 14 stocks and average of 8 median yields. Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

⁶ Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

⁷ Includes also 15 banks and 10 insurance stocks, and 1 additional public utility (see footnote 7, table 632).

Source: Dept. of Commerce, Office of Business Economics (except as noted). Monthly data in *Survey of Current Business*.

No. 634. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1963

[In millions of dollars. Includes Alaska and Hawaii. Covers estimated cash transactions only. New issues exclude foreign and include offerings of investment companies, sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose. See also *Historical Statistics, Colonial Times to 1937*, series X 363-365]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1940.....	2,801	3,074	-273	2,477	2,814	-337	324	260	64
1945.....	6,457	6,906	-449	4,924	5,996	-1,072	1,533	910	623
1950.....	7,224	3,501	3,724	4,806	2,802	2,004	2,418	698	1,720
1955.....	12,474	5,599	6,875	7,571	3,383	4,188	4,903	2,216	2,687
1957.....	14,350	3,609	10,741	9,638	2,584	7,053	4,712	1,024	3,688
1958.....	14,781	5,296	9,485	9,673	3,817	5,856	5,088	1,479	3,609
1959.....	12,855	4,853	7,998	7,125	3,049	4,076	5,730	1,809	3,922
1960.....	13,084	5,033	8,051	8,072	3,078	4,994	5,012	1,955	3,057
1961.....	16,745	6,967	9,778	9,205	4,090	5,114	7,540	2,876	4,664
1962.....	13,490	6,249	7,241	8,593	3,566	5,023	4,897	2,684	2,213
1963.....	15,050	8,818	6,232	10,546	4,979	5,567	4,504	3,839	665

Source: Securities and Exchange Commission; unpublished data.

No. 635. SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1940 TO 1963

[In millions of dollars. Includes Alaska and Hawaii. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1957*, series X 355, X 359-362 and X 372]

SECURITY AND ISSUER	1940	1950	1955	1958	1959	1960	1961	1962	1963 (prel.)
TYPE OF SECURITY									
All types.....	6,564	19,803	26,772	34,443	31,074	27,541	35,527	29,956	31,616
Corporate.....	2,677	6,361	10,240	11,558	9,748	10,154	13,165	10,705	12,237
Noncorporate.....	3,887	13,532	16,532	22,885	21,326	17,387	22,363	19,251	19,380
Bonds, debentures, and notes.....	6,273	18,451	23,952	32,538	28,516	25,468	31,782	28,221	30,252
Corporate.....	2,386	4,920	7,420	9,653	7,190	8,081	9,420	8,969	10,872
Noncorporate.....	3,887	13,532	16,532	22,885	21,326	17,387	22,363	19,251	19,380
Preferred stock.....	183	631	635	671	531	409	450	422	342
Common stock.....	108	811	2,185	1,334	2,027	1,664	3,294	1,314	1,022
ISSUER									
Corporate.....	2,677	6,361	10,240	11,558	9,748	10,154	13,165	10,705	12,237
Manufacturing ¹	992	1,200	2,994	3,515	2,073	2,152	4,077	3,249	3,543
Extractive ¹			415	247	161	246	259	209	214
Electric, gas, and water ¹	1,203	2,649	2,404	3,804	3,258	2,851	3,032	2,825	2,668
Communication ¹		399	1,132	1,424	717	1,050	1,834	1,303	1,094
Railroad.....	324	554	548	238	174	211	180	226	431
Other transportation ¹		259	345	586	703	507	514	341	533
Real estate and financial.....	159	747	1,899	1,088	1,853	2,525	2,333	1,893	3,120
Commercial and other ¹		553	443	656	719	612	935	659	632
Noncorporate.....	3,887	13,532	16,532	22,885	21,326	17,387	22,363	19,251	19,380
U. S. Government (including issues guaranteed).....	2,517	9,687	9,628	12,063	12,322	7,906	12,253	8,590	7,213
Federal agency (issues not guaranteed).....	109	30	746	2,321	707	1,672	1,448	1,188	1,168
State and municipal.....	1,238	3,532	5,977	7,449	7,681	7,230	8,360	8,558	10,107
Foreign government.....		263	150	995	546	504	230	274	772
International Bank.....		101		418	22	109	13	105	
Nonprofit institutions.....	24	20	32	57	70	74	73	182	120

¹ For 1940, "Commercial and other" included with "Manufacturing," and "Communication" and "Other transportation" included with "Electric, gas, and water." Through 1950, "Extractive" included with "Commercial and other."

² Includes Inter-American Development Bank, \$75 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data in *Statistical Bulletin*.

No. 636. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, EDUCATION, INCOME, AND CITY SIZE: 1956, 1959, AND 1962

[In thousands. Includes Alaska, Hawaii, and outlying areas of the U.S. Also includes most members of the Armed Forces, citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1956	1959	1962	SUBJECT	1956	1959	1962
Total	8,630	12,490	17,010	Income:			
Sex: ¹				Under \$3,000.....	983	1,106	1,002
Male.....	4,020	5,740	7,965	\$3,000 to \$5,000.....	2,212	2,469	2,072
Female.....	4,260	6,347	8,291	\$5,000 to \$7,500.....	2,243	3,145	3,592
Age:				\$7,500 to \$10,000.....		2,776	3,959
Under 21 years.....	n. a.	197	450	\$10,000 to \$15,000.....		1,769	3,258
21 to 34 years.....	2,230	2,444	2,390	\$15,000 to \$25,000.....	3,042	700	2,021
35 to 44 years.....	1,240	2,064	3,528	\$25,000 and over.....		319	802
45 to 54 years.....	1,700	2,800	4,519	Unclassified.....	150	206	304
55 to 64 years.....	2,020	2,666	3,202	City size groups:			
65 years and over.....	1,090	2,113	2,617	500,000 and over.....	1,688	3,370	3,728
Unclassified.....	350	206	304	100,000 to 500,000.....	1,357	2,063	2,635
Education:				25,000 to 100,000.....	1,187	2,357	3,660
High school:				2,500 to 25,000.....	2,654	2,429	4,351
1 to 3 years, or less.....	1,570	2,804	3,007	Rural areas (farm and nonfarm).....	1,694	2,172	2,193
4 years.....	2,750	3,130	4,828	Unclassified.....	150	99	143
College:							
1 to 3 years.....	1,540	2,587	3,284				
4 years or more.....	2,420	3,566	6,137				
Minors.....	n. a.	197	450				
Unclassified.....	350	206	304				

n. a. Not available.

¹ Adults only; excludes minors and persons living outside conterminous U.S. not classified by sex.

Source: New York Stock Exchange, New York, N. Y.; *1956 Census of Shareowners—Who Owns American Business?* and *1962 Census of Shareowners—The 17 Million*.

No. 637. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, STATES AND OTHER AREAS: 1962

[In thousands. See headnote, table 636]

STATE	Individual share-owners	STATE	Individual share-owners	STATE	Individual share-owners
Total	17,010	West North Central—		West South Central..	860
United States	16,867	Continued		Arkansas.....	58
New England.....	1,463	Missouri.....	408	Louisiana.....	151
Maine.....	94	North Dakota.....	36	Oklahoma.....	134
New Hampshire.....	75	South Dakota.....	38	Texas.....	517
Vermont.....	55	Nebraska.....	90		
Massachusetts.....	681	Kansas.....	157	Mountain.....	493
Rhode Island.....	99			Montana.....	59
Connecticut.....	459	South Atlantic.....	1,973	Idaho.....	33
Middle Atlantic.....	4,621	Delaware.....	75	Wyoming.....	30
New York.....	2,341	Maryland.....	367	Colorado.....	157
New Jersey.....	1,378	District of Colum- bia.....	126	New Mexico.....	46
Pennsylvania.....	902	Virginia.....	302	Arizona.....	95
East North Central.....	3,439	West Virginia.....	102	Utah.....	50
Ohio.....	791	North Carolina.....	238	Nevada.....	23
Indiana.....	374	South Carolina.....	71	Pacific.....	2,414
Illinois.....	1,157	Georgia.....	170	Washington.....	202
Michigan.....	794	Florida.....	522	Oregon.....	152
Wisconsin.....	323	East South Central.....	433	California.....	2,037
West North Central.....	1,171	Kentucky.....	124	Alaska.....	5
Minnesota.....	255	Tennessee.....	134	Hawaii.....	18
Iowa.....	187	Alabama.....	114	Other areas.....	5
		Mississippi.....	61	Foreign countries.....	138

Source: New York Stock Exchange, New York, N.Y.; 1962 Census of Shareowners—The 17 Million.

No. 638. STOCK OWNERSHIP—SPENDING UNITS, BY INCOME, AND AGE: 1957, 1960, AND 1963

[Percent distribution. As of date of interview in early part of year. Excludes Alaska and Hawaii. For definition of spending unit, see headnote, table 453. Income as of 1956, 1959, and 1962 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

ITEM	1957		1960		1963						
	Owned no stock ¹	Owned stock	Owned no stock ¹	Owned stock	Owned no stock ¹	Owned stock					
						Total ²	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 and over
INCOME											
All spending units.....	39	11	86	14	83	17	3	2	4	2	4
Under \$3,000.....	96	4	95	5	93	7	1	2	(³)	2	1
\$3,000 to \$4,999.....	95	5	93	7	90	10	2	1	4	1	1
\$5,000 to \$7,499.....	88	12	87	13	87	13	2	1	5	1	2
\$7,500 to \$9,999.....	80	20	78	22	79	21	5	1	6	3	3
\$10,000 to \$14,999.....	64	36	61	39	60	40	10	4	11	4	7
\$15,000 and over.....	45	55	44	56	26	74	2	2	9	10	39
AGE OF HEAD OF SPENDING UNIT											
18 to 24.....	96	4	96	4	94	6	2	2	2	(³)	(³)
25 to 34.....	93	7	88	12	86	14	5	1	4	1	1
35 to 44.....	89	11	84	16	82	18	5	2	4	2	3
45 to 54.....	86	14	84	16	75	25	3	2	6	3	7
55 to 64.....	84	16	83	17	79	21	2	1	5	4	6
65 and over.....	89	11	86	14	83	17	1	2	3	2	5

¹ Includes the less than 1 percent of spending units for whom stock ownership was not ascertained.

² Includes spending units who owned stock but did not report the amount owned.

³ No cases reported or less than one-half of 1 percent.

Source: University of Michigan, Survey Research Center; Survey of Consumer Finances.

No. 639. LIFE INSURANCE COMPANIES—SUMMARY: 1940 to 1963

[Money figures in millions of dollars. Beginning 1959, includes Alaska and Hawaii. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1957*, series X 435 and X 441-463]

ITEM	1940	1950	1955	1959	1960	1961	1962	1963
Number of companies in U.S.-----	444	649	1,107	1,425	1,440	1,450	1,470	1,507
Sales-----	11,087	29,989	50,243	75,107	78,417	85,317	84,624	95,765
Ordinary-----	7,022	18,260	32,207	55,138	56,183	58,888	61,259	68,760
Group-----	747	6,237	11,637	13,077	15,328	19,181	16,260	19,839
Industrial-----	3,318	5,492	6,399	6,892	6,906	7,248	7,105	7,166
Income ² -----	5,658	11,337	16,544	21,790	23,007	24,397	26,000	28,584
Life insurance premiums-----	3,501	6,249	8,903	11,487	11,998	12,546	13,215	14,266
Annuity considerations-----	386	939	1,288	1,494	1,341	1,385	1,484	1,742
Investment and other income-----	1,771	3,148	3,998	5,168	5,642	6,139	6,627	7,471
Disbursements-----	3,914	7,190	11,274	16,139	17,499	18,208	19,759	21,707
Payments to policyholders ³ -----	2,681	4,403	7,268	10,389	11,425	12,288	13,106	14,655
Death payments ³ -----	977	1,693	2,290	3,171	3,443	3,625	3,936	4,274
Matured endowments-----	275	494	615	625	679	719	726	828
Annuity payments-----	142	257	453	629	690	736	790	875
Policy dividends ⁴ -----	456	679	1,271	1,664	1,889	2,081	2,253	2,440
Surrender values-----	689	666	923	1,520	1,650	1,820	1,808	1,826
Disability and accidental death benefits ⁵ -----	142	133	118	127	140	146	154	160
Commissions, expenses, taxes, and other disbursements-----	1,215	2,697	3,892	5,571	5,914	6,134	6,481	6,967
Dividends to stockholders-----	18	90	115	180	160	186	172	185
Assets-----	30,802	64,020	90,432	113,650	119,576	126,816	133,291	141,121
Bonds-----	17,092	39,366	47,741	56,086	58,555	60,932	63,722	66,083
Stocks-----	605	2,103	3,633	4,561	4,981	6,258	6,302	7,135
Mortgages-----	5,972	16,102	29,445	39,197	41,771	44,203	46,902	50,544
Real estate-----	2,065	1,445	2,581	3,651	3,765	4,007	4,107	4,319
Other ⁶ -----	5,068	5,004	7,032	9,555	10,504	11,416	12,258	13,040
Net rate of interest earned on assets (percent) ⁶ -----	3.45	3.13	3.51	3.96	4.11	4.22	4.34	4.45
Liabilities ⁷ -----	28,964	59,381	83,424	104,533	109,302	116,240	122,035	129,088
Policy reserves ⁴ -----	27,238	54,946	75,359	93,975	98,473	103,285	108,384	114,301
Capital and surplus ⁴ -----	1,838	4,639	7,008	9,117	9,674	10,676	11,256	12,033

¹ Includes \$1,928,000,000 group life insurance for Federal employees.
² Beginning 1950, total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data not shown separately, components do not add to totals.
³ Beginning 1955, accidental death benefits included with death benefits.
⁴ For all years, business of accident and health departments of U.S. life insurance companies included in "Liabilities" and "Capital and surplus"; beginning 1950, also included in "Policy dividends" and "Policy reserves."
⁵ Includes cash, policy loans, collateral loans, due and deferred premiums, and all other assets.
⁶ For 1940, calculated after some Federal income taxes; beginning 1950, calculated before all such taxes.

Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y., *Life Insurance Fact Book*, and unpublished data.

No. 640. LIFE INSURANCE IN FORCE: 1900 TO 1963

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Represents all life insurance in force on the lives of residents of U.S. whether issued by U.S. or foreign companies. See also *Historical Statistics, Colonial Times to 1957*, series X 436-440]

YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹	YEAR	Total amount	Ordinary	Group	Industrial	Credit ¹
1900-----	7,573	6,124	-----	1,449	-----	1952-----	276,591	170,795	62,913	36,448	6,435
1905-----	11,863	9,585	-----	2,278	-----	1953-----	304,259	184,859	73,913	37,781	8,706
1910-----	14,908	11,783	-----	3,125	-----	1954-----	333,719	198,419	86,395	38,664	10,241
1915-----	21,029	16,650	100	4,279	-----	1955-----	372,332	216,600	101,300	39,682	14,760
1920-----	40,540	32,018	1,670	6,948	4	1956-----	412,630	238,099	117,324	40,109	17,098
1925-----	69,475	52,892	4,247	12,318	18	1957-----	458,359	264,678	133,794	40,139	19,748
1930-----	108,413	78,576	9,801	17,963	73	1958-----	493,561	287,834	144,607	39,646	21,474
1935-----	98,464	70,684	10,208	17,471	101	1959-----	542,129	315,953	159,807	39,809	26,559
1940-----	115,530	79,346	14,938	20,866	380	1960-----	586,448	340,268	175,434	39,563	31,183
1945-----	151,762	101,550	22,172	27,675	365	1961-----	629,493	364,847	192,202	39,451	33,493
1950-----	234,168	149,071	47,793	33,415	3,889	1962-----	675,977	389,150	209,178	39,688	38,011
1951-----	253,140	159,054	54,398	34,870	4,818	1963-----	730,623	418,856	228,540	39,672	43,555

¹ Insures borrower to cover loans in case of death.

Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y., *Life Insurance Fact Book*.

No. 641. LIFE INSURANCE IN FORCE—STATES: 1962 AND 1963

[Number in thousands; value in millions of dollars. See headnote, table 640]

STATE	1962		1963									
	Number of policies ¹	Value	Total		Ordinary		Group		Industrial		Credit ²	
			Number of policies ¹	Value	Number of policies	Value	Number of certificates	Value	Number of policies	Value	Number of policies ¹	Value
U.S.-----	290,417	675,977	298,638	730,623	101,431	418,856	50,908	228,540	93,443	39,672	52,856	43,555
Ala.-----	3,503	9,728	8,846	11,063	1,008	4,987	845	3,596	5,903	1,621	1,090	859
Alaska-----	141	496	150	571	47	320	57	221	11	2	35	28
Ariz.-----	1,413	4,116	1,559	4,625	568	2,940	297	1,167	201	94	493	424
Ark.-----	1,621	3,643	1,679	3,959	519	2,517	214	897	625	245	321	300
Calif.-----	19,973	60,184	20,877	72,471	7,483	39,060	5,730	27,082	3,672	1,758	3,992	4,571
Colo.-----	2,635	7,215	2,875	7,771	1,089	4,926	539	2,080	410	230	637	535
Conn.-----	4,744	12,711	4,850	13,964	1,974	8,281	1,059	4,599	1,052	542	765	542
Del.-----	954	2,673	956	2,887	293	1,273	167	1,142	328	153	168	119
D.C.-----	2,093	4,792	2,143	5,063	421	2,007	720	2,582	649	256	353	218
Fla.-----	9,064	10,561	9,464	18,374	2,307	10,981	961	4,257	4,367	1,800	1,839	1,336
Ga.-----	9,221	13,594	9,982	14,919	1,626	7,473	982	4,144	5,144	1,912	2,230	1,360
Hawaii-----	807	3,259	847	3,586	350	2,329	208	1,067	6	1	283	189
Idaho-----	685	2,021	745	2,109	377	1,372	159	531	39	15	170	191
Ill.-----	18,658	45,002	18,764	48,296	7,490	28,505	3,701	15,492	5,110	2,329	2,457	1,970
Ind.-----	8,182	17,736	8,420	19,409	2,900	10,670	1,293	6,079	2,549	1,160	1,678	1,500
Iowa-----	3,395	8,716	3,549	9,424	1,848	6,646	560	2,042	489	105	662	541
Kans.-----	2,844	7,945	2,894	7,520	1,380	5,084	437	1,714	575	247	502	475
Ky.-----	4,434	7,483	4,605	8,162	1,234	4,615	439	2,106	2,117	834	815	607
La.-----	6,721	9,754	7,148	10,697	1,012	5,282	648	3,021	4,213	1,457	1,275	937
Maine-----	1,322	2,854	1,344	3,050	512	1,897	240	785	279	136	313	232
Md.-----	5,751	11,586	5,887	12,686	1,742	7,249	759	3,906	2,477	987	909	544
Mass.-----	9,045	21,061	9,059	22,381	3,277	12,927	1,509	7,142	2,751	1,312	1,522	1,000
Mich.-----	12,211	29,744	12,951	32,844	4,364	16,346	3,180	13,029	3,207	1,448	2,200	2,021
Minn.-----	3,864	11,131	4,145	11,912	1,824	7,406	1,070	3,575	546	225	705	706
Miss.-----	2,077	4,035	2,191	4,447	468	2,503	295	1,137	782	270	626	537
Mo.-----	7,639	15,899	7,771	17,332	2,708	9,718	1,275	5,452	2,184	965	1,604	1,197
Mont.-----	656	1,960	704	2,123	338	1,446	142	485	46	17	173	175
Nebr.-----	1,708	4,750	1,777	5,213	946	3,662	285	1,103	230	99	306	349
Nev.-----	352	998	370	1,169	130	732	117	354	15	6	106	77
N.H.-----	1,026	2,293	1,076	2,497	430	1,563	152	571	268	129	226	234
N.J.-----	10,084	29,350	10,342	31,444	4,657	19,256	1,764	9,964	2,981	1,494	940	760
N.Mex.-----	834	2,722	890	2,943	350	1,740	193	926	157	86	190	191
N.Y.-----	26,856	78,436	27,208	83,372	11,829	48,720	5,041	27,915	5,436	2,596	4,902	4,141
N.C.-----	8,159	12,985	8,121	13,954	1,991	7,608	965	3,788	3,511	1,417	1,654	1,141
N.Dak.-----	559	1,585	595	1,755	321	1,234	112	323	605	3	156	195
Ohio-----	16,974	39,381	17,427	42,202	6,178	23,823	2,924	13,502	5,605	2,602	2,720	2,275
Okla.-----	2,879	7,334	2,924	7,902	1,191	4,868	446	2,185	583	285	704	584
Oreg.-----	1,807	5,793	1,859	6,290	835	3,922	425	1,626	156	62	443	650
Pa.-----	22,665	46,683	22,729	49,210	8,250	28,978	3,130	14,295	8,029	3,546	3,320	2,391
R.I.-----	1,737	3,407	1,802	3,643	601	2,257	280	825	555	263	366	298
S.C.-----	5,324	6,608	5,362	7,156	1,018	3,479	465	1,772	3,003	1,297	876	608
S.Dak.-----	616	1,770	661	1,973	393	1,490	113	346	10	5	145	132
Tenn.-----	6,472	10,799	6,597	11,583	1,276	5,838	855	3,587	3,391	1,306	1,075	852
Tex.-----	13,928	32,781	14,185	35,824	4,636	21,284	2,152	9,996	4,354	2,029	3,043	2,515
Utah-----	1,389	3,330	1,446	3,606	524	2,043	330	1,144	162	60	430	350
Vt.-----	530	1,200	516	1,272	229	852	76	276	99	48	112	96
Va.-----	6,982	13,653	7,307	14,992	1,794	7,892	1,019	4,909	3,101	1,231	1,393	960
Wash.-----	2,995	9,472	3,059	10,243	1,326	6,076	853	3,599	3,121	125	559	443
W.Va.-----	2,365	4,704	2,445	5,000	697	2,552	334	1,658	826	381	588	409
Wis.-----	5,148	13,890	5,405	14,815	2,480	9,486	1,256	4,247	398	386	771	696
Wyo.-----	322	1,054	330	1,120	170	741	71	299	12	5	77	75

¹ Includes group credit certificates.² Insures borrower to cover loans in case of death.Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*.

No. 642. LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 TO 1963

[Beginning 1959, includes Alaska and Hawaii. Covers life insurance with life insurance companies only. "Families" includes families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Disposable personal income per family	LIFE INSURANCE			Premiums ² as percent of disposable personal income	YEAR	Disposable personal income per family	LIFE INSURANCE			Premiums ² as percent of disposable personal income
		Policies in force ¹ (millions)	Policyholders (millions)	Coverage per family				Policies in force ¹ (millions)	Policyholders (millions)	Coverage per family	
1930.....	\$1,900	124	68	\$2,300	4.7	1958.....	\$5,700	267	112	\$8,800	3.8
1935.....	1,400	121	63	2,400	6.3	1959.....	5,900	275	115	9,500	3.9
1940.....	1,700	134	68	2,700	5.1	1960.....	0,100	232	118	10,200	3.8
1945.....	3,200	163	75	3,200	3.4	1961.....	6,300	286	120	10,800	3.8
1950.....	4,100	202	88	4,600	3.5	1962.....	6,500	290	122	11,400	3.8
1955.....	5,100	251	103	6,900	3.7	1963.....	6,700	299	N.A.	12,200	4.0

N. A. Not available.

¹ Total of ordinary, group, industrial, and credit.

² Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*. (Based on data from Institute of Life Insurance; The Spectator, *Insurance Yearbook*; and Dept. of Commerce, Office of Business Economics.)

No. 643. FAMILIES, INCOME, AND LIFE INSURANCE PAYMENTS, BY INCOME GROUP: 1950 AND 1959

[Percent, except as noted. Excludes Alaska and Hawaii. Covers all types of life insurance, including national service and fraternal. "Family" refers to spending unit; for definition, see headnote, table 453]

INCOME GROUP	ALL FAMILIES				INSURED FAMILIES					
	Number		Income ¹		Number		Premiums paid		Mean premiums paid per family	
	1950	1959	1950	1959	1950	1959	1950	1959	1950	1959
Total.....	100	100	100	100	100	100	100	100	\$145	\$210
Under \$3,000.....	49	29	22	8	40	19	19	9	70	95
\$3,000 to \$4,999.....	31	22	35	16	36	23	31	13	125	120
\$5,000 to \$7,499.....	14	26	23	28	17	31	24	24	205	165
\$7,500 and over.....	6	23	20	48	7	27	26	54	525	410

¹ Total money income after taxes.

Source: Institute of Life Insurance, New York, N.Y., based on *Survey of Consumer Finances* conducted by the Survey Research Center of the University of Michigan.

No. 644. HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED SERVICE AND RATE PER 1,000 POPULATION, BY TYPE OF INSURING ORGANIZATION: 1940 TO 1962

[Beginning 1958, includes Alaska and Hawaii. Not adjusted to eliminate duplication for persons having protection through more than one type of insuring organization or holding more than one policy. See also *Historical Statistics, Colonial Times to 1957*, series X 469-482]

YEAR	HOSPITALIZATION INSURANCE				SURGICAL INSURANCE ²				MEDICAL INSURANCE ⁴		
	Insurance companies		Blue Cross plans	All other plans ¹	Insurance companies		Blue Shield plans	All other plans ³	Insurance companies		All other plans ⁵
	Group policies	Individual policies			Group policies	Individual policies			Group policies	Individual policies	
NUMBER (1,000)											
1940.....	2,500	1,200	6,012	2,300	1,430	850	370	2,300			
1945.....	7,804	2,700	18,881	3,300	5,537	1,800	2,535	3,300			
1950.....	22,305	17,296	37,435	5,006	21,219	13,718	16,054	6,512	5,587	2,714	14,301
1955.....	39,029	26,706	47,719	7,525	39,725	22,445	34,071	9,410	20,678	6,264	34,090
1957.....	48,439	28,673	51,857	8,013	48,955	24,928	39,343	11,637	28,317	7,371	42,945
1958.....	49,508	29,372	52,368	7,702	49,917	25,819	40,404	11,592	29,868	7,869	44,875
1959.....	51,255	31,718	53,649	8,038	51,756	27,456	42,072	11,984	32,469	8,582	49,346
1960.....	55,218	32,902	56,063	7,529	55,504	28,209	44,493	12,361	35,802	8,902	51,790
1961.....	57,013	33,874	56,489	9,463	57,373	30,402	46,326	12,240	38,003	10,117	54,773
1962.....	59,153	36,061	58,141	9,418	59,787	31,443	48,062	11,948	40,012	10,974	56,436
RATE PER 1,000 POPULATION ⁶											
1940.....	19	9	46	18	11	6	3	18			
1945.....	61	21	143	26	43	14	20	26			
1950.....	147	114	248	33	140	91	106	43	37	18	95
1955.....	237	162	290	46	241	136	207	57	126	38	207
1957.....	283	168	304	47	287	146	230	68	166	43	251
1958.....	285	169	301	44	287	149	232	67	172	45	258
1959.....	290	179	303	45	293	155	241	68	184	49	279
1960.....	307	183	312	42	309	157	248	69	199	50	288
1961.....	313	186	310	52	314	167	254	67	208	55	300
1962.....	319	195	314	51	323	170	259	64	216	59	304

¹ Includes members of Blue Shield plans that provide hospital benefits, and persons enrolled in "independent" plans (community plans, employer-employee-union plans, private group clinic plans, medical society plans not affiliated with Blue Shield, and college and university health services).

² Generally includes expense for obstetrical services.

³ Includes Blue Cross and "independent" plans providing surgical benefits.

⁴ Expense for physicians' services other than surgery, mainly physicians' visits in the hospital.

⁵ Includes Blue Cross, Blue Shield, and all other plans providing these benefits.

⁶ Based on civilian population as of end of each year.

Source: Dept. of Health, Education, and Welfare, Social Security Administration, unpublished data; and Health Insurance Institute, New York, N.Y., *Source Book of Health Insurance Data*, 1962.

No. 645. HEALTH INSURANCE—PERSONS COVERED FOR SPECIFIED SERVICE, 1940 TO 1962, AND BY STATES, 1962

[In thousands, except percent. As of December 31. Beginning 1958, includes Alaska and Hawaii. Adjusted to eliminate duplication for persons having protection through more than one type of insuring organization or holding more than one policy. See also *Historical Statistics, Colonial Times to 1857*, series X 469-482.]

YEAR	NUMBER OF PERSONS COVERED			PERCENT OF POPULATION COVERED ³		
	Hospital	Surgical ¹	Medical ²	Hospital	Surgical ¹	Medical ²
1940.....	12,312	5,350	3,000	9.4	4.1	2.3
1945.....	32,068	12,890	4,713	25.1	10.1	3.7
1950.....	76,639	54,156	21,589	51.0	36.1	14.4
1955.....	107,662	91,927	55,506	66.3	56.6	34.2
1958.....	123,038	111,435	75,395	71.4	64.7	43.8
1959.....	127,896	116,944	82,616	73.0	66.7	47.1
1960.....	131,962	121,045	87,541	74.1	67.9	49.1
1961.....	136,522	126,940	94,209	75.3	70.1	52.0
1962						
United States.....	141,437	131,185	98,204	77.0	71.4	53.4
Alabama.....	2,123	1,988	1,369	64.5	60.4	41.6
Alaska.....	87	67	60	41.6	32.1	28.7
Arizona.....	785	746	514	53.5	50.9	35.1
Arkansas.....	987	959	599	54.2	52.6	32.9
California.....	11,946	11,299	9,543	71.5	67.6	57.1
Colorado.....	1,444	1,383	1,149	77.9	74.0	62.0
Connecticut.....	2,274	2,155	1,883	87.0	82.5	72.1
Delaware.....	373	356	327	81.3	77.6	71.2
District of Columbia ⁴	1,293	1,250	1,097	166.8	161.3	141.5
Florida.....	3,280	2,966	2,015	61.3	55.5	37.7
Georgia.....	2,814	2,471	1,337	70.5	61.9	33.5
Hawaii.....	418	410	386	68.0	66.7	62.8
Idaho.....	393	323	227	56.6	46.5	32.7
Illinois.....	8,857	8,435	6,228	88.1	83.9	62.0
Indiana.....	3,800	3,682	2,662	81.7	79.1	57.2
Iowa.....	1,993	1,873	1,363	71.9	67.6	49.2
Kansas.....	1,527	1,484	1,096	70.2	68.2	50.4
Kentucky.....	1,850	1,748	1,321	60.9	57.6	43.5
Louisiana.....	2,069	1,758	1,072	62.2	52.8	32.2
Maine.....	691	602	481	72.2	62.9	50.3
Maryland.....	2,133	1,758	1,313	67.3	55.5	41.4
Massachusetts.....	4,430	4,214	3,818	86.2	82.0	74.3
Michigan.....	6,593	6,355	5,334	82.4	79.4	66.6
Minnesota.....	2,784	2,513	1,812	80.6	72.7	52.4
Mississippi.....	1,190	1,097	704	53.3	49.2	31.6
Missouri.....	3,710	3,378	2,523	86.7	78.9	58.9
Montana.....	444	412	292	64.5	59.9	42.4
Nebraska.....	1,063	959	672	74.4	67.2	47.1
Nevada.....	179	172	126	52.3	50.3	36.8
New Hampshire.....	436	436	351	71.1	71.1	57.3
New Jersey.....	4,497	4,204	3,636	71.3	66.7	57.7
New Mexico.....	514	510	350	52.7	52.4	35.9
New York.....	16,261	15,364	12,047	93.2	88.1	69.1
North Carolina.....	3,349	3,216	1,237	72.6	69.8	26.8
North Dakota.....	487	437	330	78.0	70.0	52.9
Ohio.....	8,805	7,674	5,629	87.9	76.6	56.2
Oklahoma.....	1,713	1,584	1,063	71.0	65.7	44.1
Oregon.....	1,455	1,395	1,176	80.8	77.5	65.3
Pennsylvania.....	10,093	8,670	6,293	88.8	76.3	54.9
Rhode Island.....	790	732	702	93.1	86.2	82.7
South Carolina.....	1,605	1,324	583	67.1	55.4	24.4
South Dakota.....	455	425	290	63.5	59.4	40.5
Tennessee.....	2,596	2,332	1,595	70.8	64.4	44.0
Texas.....	6,517	6,072	3,991	65.6	61.2	40.2
Utah.....	698	705	615	73.2	73.9	64.5
Vermont.....	316	307	243	81.9	79.5	63.0
Virginia.....	2,444	2,279	1,472	59.7	55.7	35.9
Washington.....	2,233	2,194	1,898	76.1	74.7	64.6
West Virginia.....	1,300	1,258	969	72.4	70.0	54.0
Wisconsin.....	3,134	3,017	2,304	78.0	75.1	57.4
Wyoming.....	239	237	167	72.6	72.0	50.8

¹ Generally includes expense for obstetrical service.

² Expense for physicians' services other than surgery, mainly physicians' visits in the hospital.

³ U.S. data based on civilian population as of end of each year; State data on population as of July 1, 1962.

⁴ Includes persons living in Maryland and Virginia but enrolled in insurance or prepayment plans in District of Columbia.

Source: Health Insurance Institute, New York, N.Y.; *Source Book of Health Insurance Data*, 1962. Includes data from Health Insurance Council, Health Insurance Association of America, and Dept. of Health, Education and Welfare, Social Security Administration. State data from Health Insurance Council; *The Extent of Voluntary Health Insurance Coverage in the United States as of December 31, 1962*.

No. 646. MAJOR MEDICAL EXPENSE INSURANCE—NUMBER OF PERSONS COVERED, BY TYPE OF COVERAGE: 1955 TO 1963

[In thousands. As of December 31. Includes Alaska and Hawaii. Represents persons covered by insurance companies only. Excludes members of Blue Cross-Blue Shield, medical-society-sponsored, and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1955	1956	1957	1958	1959	1960	1961	1962	1963
Total	5,241	8,876	13,262	17,375	21,850	27,448	34,138	38,250	42,010
Group policies.....	4,759	8,204	12,428	16,229	20,353	25,608	31,517	35,053	38,203
Supplementary.....	3,928	6,881	9,200	11,072	13,900	17,285	22,281	25,301	28,248
Comprehensive.....	831	1,413	3,138	5,157	6,453	8,323	9,236	9,752	10,020
Individual and family policies.....	482	582	834	1,146	1,497	1,840	2,621	3,197	3,742

Source: The Health Insurance Council, New York, N.Y.; annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*.

No. 647. EMPLOYEE-BENEFIT PLANS—ESTIMATED COVERAGE, CONTRIBUTIONS, AND BENEFITS PAID, BY TYPE OF BENEFIT: 1961 AND 1962

[In millions, except percent. Excludes Alaska and Hawaii. Coverage data refer to wage and salary workers and their dependents; contributions to amounts subscribed by employers and employees, in total. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS ¹		Benefits paid
	Total	Employees		Dependents	Amount	Percent of total wages and salaries	
		Number	Percent of employed wage and salary workers				
1961							
Total					\$13,262		\$3,754
Private and public employees:							
Life insurance and death benefits.....	50	46	78.2	4	\$1,024	0.60	\$1,169
Accidental death and dismemberment.....	21	21	36.2		75	0.03	53
Hospitalization ²	106	41	70.2	65	2,823	1.05	2,666
Written in compliance with law.....	1	1					7
Surgical ²	101	39	67.1	62			
Regular medical ²	78	31	53.1	47	1,435	0.53	1,240
Major medical expense ⁴	32	12	19.7	20	651	0.24	562
Private employees only:							
Temporary disability ⁵	26	26	51.7		1,223	0.54	1,040
Written in compliance with law.....	7	7			259		201
Supplemental unemployment benefits ⁷	2	2	3.6		120	0.05	100
Retirement ⁸	22	22	44.5		5,310	2.35	1,920
1962							
Total					\$14,356		\$9,769
Private and public employees:							
Life insurance and death benefits.....	52	48	79.3	4	1,758	0.61	1,294
Accidental death and dismemberment.....	23	23	37.4		80	0.03	69
Hospitalization ²	111	43	71.4	68	3,136	1.10	2,983
Written in compliance with law.....	1	1					6
Surgical ²	106	41	68.4	64			
Regular medical ²	83	33	54.9	50	1,586	0.55	1,361
Major medical expense ⁴	35	13	21.3	22	753	0.26	667
Private employees only:							
Temporary disability ⁵	27	27	52.8		1,323	0.55	1,135
Written in compliance with law.....	7	7			264		208
Supplemental unemployment benefits ⁷	2	2	3.5		160	0.07	110
Retirement ⁸	23	23	45.1		5,560	2.30	2,150

¹ Excludes dividends in group insurance.

² Coverage data include persons covered by group comprehensive major medical expense insurance as well as those with basic benefits.

³ Includes private hospital benefits written in compliance with California temporary disability insurance law, shown separately.

⁴ Group supplementary and comprehensive major medical insurance underwritten by commercial insurance companies.

⁵ Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

⁶ Computed as percent of private wage and salary labor force and private wages and salaries.

⁷ Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds covering temporary and permanent layoffs.

⁸ Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans, and railroad plans supplementing the Federal railroad retirement program.

Source: Dept. of Health, Education, and Welfare, Social Security Administration (based on data from various life insurance agencies and trade union and industry reports); *Social Security Bulletin*, April 1964.

No. 648. ACCIDENT AND HEALTH BUSINESS OF PROPERTY AND LIFE INSURANCE COMPANIES: 1961 AND 1962

[Money figures in millions of dollars. Beginning 1962, includes Alaska and Hawaii]

ITEM	1961			1962		
	Total	Property	Life	Total	Property	Life
Number of companies reporting.....	588	125	463	588	130	458
Admitted assets.....	128,927	21,045	107,882	136,734	21,249	115,485
Total liabilities.....	112,281	13,174	99,107	119,802	13,762	106,040
Premiums written ¹	5,043	993	4,050	5,572	1,090	4,482
Premiums earned ¹	4,954	963	3,991	5,471	1,075	4,396
Losses incurred.....	3,684	726	2,958	4,105	815	3,290
Total expenses incurred ²	1,246	225	1,021	1,349	239	1,110
Ratio of losses incurred to premiums earned.....	74.4	75.4	74.1	75.0	75.8	74.8
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned ¹	3,191	727	2,464	3,547	809	2,738
Losses incurred.....	2,794	608	2,186	3,110	675	2,435
Ratio.....	87.5	83.6	88.7	87.7	83.4	88.9
Accidents only:						
Premiums earned ¹	193	72	121	210	75	135
Losses incurred.....	80	30	50	90	35	55
Ratio.....	41.5	41.8	41.3	42.9	46.8	40.7
Accident and health:						
Premiums earned ¹	515	87	428	543	98	445
Losses incurred.....	262	47	215	280	54	226
Ratio.....	50.8	54.3	50.1	51.6	55.7	50.6
Noncancellable accident and health:						
Premiums earned ¹	328	3	325	374	5	360
Losses incurred.....	141	1	140	164	2	162
Ratio.....	43.2	43.0	43.2	44.0	40.1	44.0
Hospital and medical:						
Premiums earned ¹	726	74	652	797	88	709
Losses incurred.....	406	39	367	460	48	412
Ratio.....	56.0	53.0	56.3	57.7	55.0	58.1

¹ Less dividends to policyholders or earned income credits.

² Including adjustment expenses.

 Source: The Spectator, Philadelphia, Pa.; *Accident Insurance Register*.

No. 649. HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS, BY TYPE OF PROTECTION AND COVERAGE: 1950 TO 1963

[In millions of dollars. Includes Alaska and Hawaii. Represents premiums written and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield, medical-society sponsored, and all other independent plans]

PREMIUMS AND BENEFIT PAYMENTS	1950	1955	1960	1961	1962	1963
Premiums written.....	1,266	2,743	4,671	5,029	5,595	6,149
Group policies.....	629	1,573	2,895	3,187	3,512	3,847
Individual and family policies.....	637	1,170	1,776	1,842	2,083	2,302
Benefit payments.....	755	1,785	3,069	3,394	3,763	4,152
Type of protection:						
Group policies.....	438	1,252	2,350	2,616	2,911	3,203
Individual and family policies.....	317	533	719	778	852	949
Type of coverage:						
Loss of income ¹	n.a.	n.a.	839	855	906	936
Hospital expense ²	n.a.	n.a.	1,235	1,357	1,515	1,690
Surgical expense ²	n.a.	n.a.	425	454	488	532
Medical expense ²	n.a.	n.a.	115	124	136	152
Major medical expense.....	n.a.	n.a.	431	577	661	813
Accident "medical reimbursement".....	n.a.	n.a.	24	27	27	29

n.a. Not available.

¹ Excludes accidental death and dismemberment benefits.

² Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expense policyholders.

 Source: Health Insurance Association of America, New York, N.Y. In *Source Book of Health Insurance Data*.

No. 650. FIRE LOSSES—TOTAL AND PER CAPITA: 1901 TO 1963

[In thousands of dollars, except per capita. Beginning 1962, includes Alaska and Hawaii. Prior to 1916 figures are a compiled by the New York Journal of Commerce and include losses of \$10,000 or over in the principal cities of the United States, plus 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being \$214,531,000 as against \$258,378,000) which cover all fires reported to the Actuarial Bureau Committee, plus 25 percent for unreported and uninsured losses prior to 1935 and 30 percent thereafter. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter]

YEARLY AVERAGE	YEARLY AVERAGE OR YEAR		YEAR	Per capita ¹		
	Amount	Amount			Amount	
1901-1905.....	173,324	1941-1945.....	382,547	1956.....	889,290	5.91
1906-1910.....	270,858	1946-1950.....	643,489	1957.....	1,023,190	6.01
1911-1915.....	204,136	1951-1955.....	833,257	1958.....	1,056,266	6.09
1916-1920.....	334,044	1956-1960.....	1,044,729	1959.....	1,047,073	5.94
1921-1925.....	529,160	1940.....	285,879	1960.....	1,107,824	6.19
1926-1930.....	492,190	1945.....	484,274	1961.....	1,209,042	6.64
1931-1935.....	326,033	1950.....	648,909	1962.....	1,265,002	6.81
1936-1940.....	268,215	1955.....	885,218	1963.....	1,405,558	7.45

¹ Based on population estimates of the Bureau of the Census. Excludes Armed Forces abroad.

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

No. 651. FIRES IN COMMUNITIES OF 2,500 OR MORE: 1950 TO 1963

[Beginning 1962, includes Alaska and Hawaii. Estimates based on reports received from fire chiefs]

ITEM	1950	1955	1959	1960	1961	1962	1963
Number of cities reporting fires.....	1,917	2,344	2,486	2,461	2,777	2,778	2,832
Number of fires.....	838,145	822,392	906,135	923,492	1,023,946	1,150,378	1,314,286
Per 1,000 population.....	n.a.	n.a.	10.2	10.4	8.9	10.0	11.4
Building fires.....	389,910	409,044	419,556	437,023	481,632	508,793	541,177
Per 1,000 population.....	n.a.	n.a.	4.7	4.9	4.2	4.4	4.7
Residential.....	280,399	291,324	285,796	310,251	341,637	359,162	383,474
Nonresidential assembly.....	13,917	14,944	17,409	17,569	20,291	22,413	24,441
Mercantile.....	45,468	46,270	46,651	48,106	53,242	56,087	57,468
Manufacturing.....	21,054	21,424	21,760	22,893	25,650	27,407	29,025
Storage.....	7,561	8,350	6,898	7,351	8,437	8,752	9,675
Miscellaneous.....	21,511	26,743	41,042	30,853	32,375	34,972	37,094
Nonbuilding fires.....	448,235	413,348	486,579	486,469	542,414	641,585	773,109
Per 1,000 population.....	n.a.	n.a.	5.5	5.5	4.7	5.6	6.7
In grass or brush.....	259,202	248,804	272,516	253,904	271,937	329,882	414,722
Other.....	189,033	164,544	214,063	232,565	270,477	311,703	358,387

n.a. Not available.

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

No. 652. FIRES RESULTING FROM KNOWN CAUSES—NUMBER OF CLAIMS AND PROPERTY LOSS: 1953-62

[Includes Alaska and Hawaii. Figures are for reported fires where the cause is ascertainable and do not represent either total number of fires or total property loss in the United States. Excludes all unreported losses as well as all fires resulting from unknown causes. Estimated aggregate property loss in the United States during this period was approximately \$10,357 million]

CAUSES	CLAIMS		PROPERTY LOSS	
	Number	Percent	Amount (\$1,000)	Percent
Total.....	2,221,823	100.0	4,620,461	100.0
Matches and smoking.....	499,475	22.5	690,511	14.9
Electricity and electrical equipment except lightning and static.....	459,718	20.7	1,547,433	33.5
Lightning.....	268,655	12.1	247,442	5.4
Heat, flames or sparks from sources other than defective heating units or welding torches.....	286,122	12.9	313,608	6.8
Defective heating units—all fuels combined.....	226,571	10.2	514,746	11.1
Exposure or overheated chimneys, flues, etc.....	144,798	6.5	346,627	7.5
Defective or overheated chimneys, flues, etc.....	77,620	3.5	143,461	3.1
Sparks from bonfires, rubbish, etc.....	57,814	2.6	90,464	2.0
Open lights.....	47,807	2.1	50,221	1.1
Spontaneous ignition.....	36,841	1.7	160,369	3.5
Incuriousness, vandalism, etc.....	26,587	1.2	144,094	3.1
Welding torches.....	12,702	0.6	129,208	2.8
Friction and friction sparks.....	10,405	0.5	53,479	1.1
Backfire or hot exhaust from internal combustion engines.....	5,208	0.2	12,436	0.3
Fireworks, firecrackers.....	2,898	0.1	5,287	0.1
Static electricity and static sparks.....	2,049	0.1	11,064	0.2
Miscellaneous.....	56,493	2.5	160,011	3.5

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

No. 653. LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS—STATES AND OTHER AREAS: 1962

[In millions of dollars. Figures for life insurance differ from those shown in preceding tables because slightly different groups of companies were used in compiling the data.]

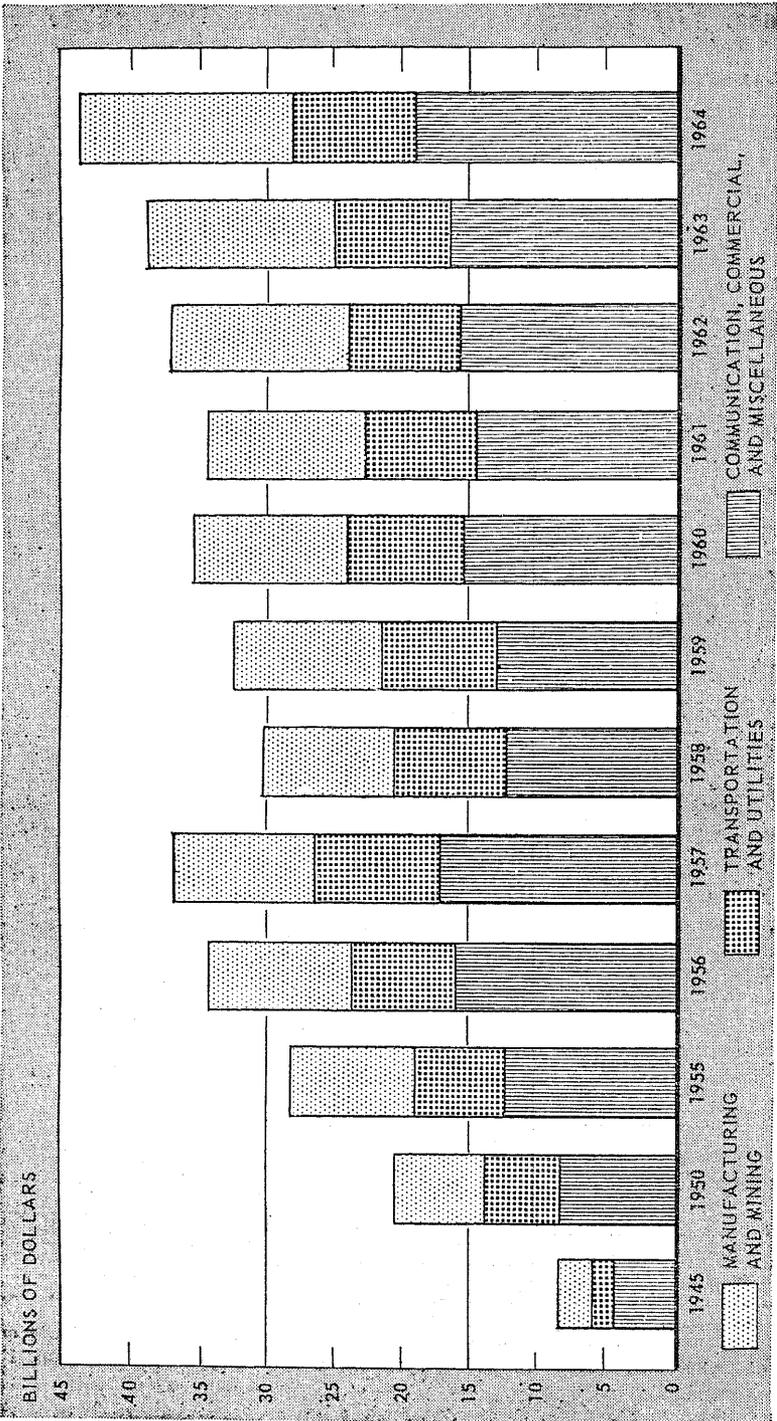
STATE OR OTHER AREA	LIFE INSURANCE				FIRE AND CASUALTY INSURANCE	
	Premiums received	In force, Dec. 31	Sales ¹	Terminations ²	Direct premiums earned	Direct losses incurred
Total	13,920	761,997	125,669	72,234	24,029	15,504
Alabama.....	184	9,750	2,147	1,409	257	173
Alaska.....	8	471	104	58	28	16
Arizona.....	83	4,430	1,063	635	150	95
Arkansas.....	74	3,963	872	544	152	84
California.....	1,115	67,920	11,365	4,505	2,517	1,621
Colorado.....	135	7,402	1,435	732	231	170
Connecticut.....	240	13,351	1,830	991	431	264
Delaware.....	48	2,939	589	472	55	36
District of Columbia.....	73	4,797	742	589	144	102
Florida.....	380	17,211	4,448	2,741	615	370
Georgia.....	266	13,872	3,597	2,440	373	233
Hawaii.....	59	3,281	677	289	63	38
Idaho.....	38	1,977	415	288	75	45
Illinois.....	369	46,612	6,838	4,084	1,521	968
Indiana.....	330	18,193	2,894	1,841	583	380
Iowa.....	173	8,951	1,432	788	325	208
Kansas.....	135	7,204	1,210	770	260	173
Kentucky.....	148	7,701	1,527	949	261	167
Louisiana.....	190	9,994	2,110	1,417	325	206
Maine.....	58	2,850	447	228	99	59
Maryland.....	223	11,040	1,827	1,065	350	221
Massachusetts.....	434	22,083	3,067	1,604	876	567
Michigan.....	522	30,526	4,420	2,349	1,086	805
Minnesota.....	202	11,511	1,734	979	461	318
Mississippi.....	73	4,246	1,016	628	170	107
Missouri.....	296	16,132	2,676	1,765	539	344
Montana.....	40	2,031	314	242	81	59
Nebraska.....	92	4,980	1,060	687	175	114
Nevada.....	18	1,045	235	94	43	27
New Hampshire.....	46	2,369	415	234	88	54
New Jersey.....	570	29,724	3,565	1,870	926	605
New Mexico.....	47	2,755	504	284	97	59
New York.....	1,527	80,962	10,038	5,772	2,976	1,855
North Carolina.....	267	13,049	2,792	1,699	410	232
North Dakota.....	32	1,636	250	169	72	44
Ohio.....	751	39,902	6,063	3,627	1,136	766
Oklahoma.....	130	7,477	1,488	1,016	278	168
Oregon.....	107	5,842	974	584	220	166
Pennsylvania.....	931	47,848	6,447	4,233	1,326	873
Rhode Island.....	70	3,465	527	317	113	75
South Carolina.....	130	6,547	1,525	1,064	201	118
South Dakota.....	36	1,812	362	191	71	52
Tennessee.....	203	11,035	2,388	1,514	366	234
Texas.....	590	34,715	6,613	4,224	1,109	708
Utah.....	56	3,399	702	348	84	58
Vermont.....	24	1,231	206	107	43	25
Virginia.....	292	13,711	2,705	1,464	364	228
Washington.....	167	9,651	1,495	744	326	203
West Virginia.....	87	4,795	679	538	141	92
Wisconsin.....	271	14,169	1,977	1,072	474	308
Wyoming.....	24	1,193	204	121	36	20
Miscellaneous.....	197	11,378	3,690	2,144	.....	.....
Puerto Rico.....	18	661	312	170	.....	.....
Canada.....	834	54,891	7,578	3,434	923	569
Canal Zone.....	2	76	11	2	2	1
Mexico.....	.....	195	46	71	.....	.....
Philippines.....	5	145	22	38	.....	.....

¹ Comprises new policies issued, policies revived, and policies increased during the year.

² Comprises insurance terminated by death, maturity, expiry, surrender, lapse, decrease, and withdrawal.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume, and *Insurance by States* Volume.

FIG. XXX. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 to 1964
 [See table 675]



Note.—1964 estimated; see footnote 1, table 675.

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data from Securities and Exchange Commission and Dept. of Commerce, Office of Business Economics.

Section 17

Business Enterprise

Statistics in this section relate in general to the place and behavior of the business firm and of business initiative in the American economy. The data include measures of and changes in the number of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; and consumer cooperatives.

The principal sources of these data are the *Survey of Current Business* and its *National Income Supplement* (1954) and *U.S. Income and Output* (1958), published by the Office of Business Economics, Department of Commerce; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; and monthly statements published by Dun & Bradstreet, Inc. Other sources are publications of the Securities and Exchange Commission and the Internal Revenue Service.

Firms in operation, entering, and leaving.—The number of firms in existence and the number of new, discontinued, and transferred businesses are estimated by the Office of Business Economics on the basis of data from the Internal Revenue Service and the Bureau of Old-Age and Survivors Insurance.

A business firm is defined by the Office of Business Economics as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. A self-employed person is considered a firm only if he has either one or more employees or has an established place of business. This count of firms differs from that of the Bureau of the Census which ordinarily represents a count of establishments, e.g., manufacturing plants or retail stores, larger than a specified minimum size.

New businesses include firms which are newly established; discontinued businesses refer only to liquidations. Business transfers represent purchases of going businesses, acquisitions of businesses through inheritance, transfers of businesses to a trustee or executor, as well as changes in the form of business organization.

Industrial and commercial failures.—These data are collected by Dun & Bradstreet, and are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass all business enterprises. Specific types of business not listed are: Finance, insurance, and real estate companies; railroads and steamship lines; amusement enterprises. Failures data are published monthly in summary form in *Dun's Review & Modern Industry*.

Corporate assets and liabilities.—Data on corporate assets and liabilities are from the Internal Revenue Service and the Securities and Exchange Commission. In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income account data for all United States corporations. In a quarterly release entitled *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on the net working capital position of all United States corporations, exclusive of banks, savings and loan associations, and insurance companies, showing the principal components of current assets and liabilities.

Corporate income, profits, dividends, and taxes.—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board)

compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes corporate data based on income tax returns in the aforementioned *Statistics of Income*.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the Office of Business Economics estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

Sources and uses of corporate funds.—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, apart from errors in estimation, interfere with this equality. These discrepancies are not particularly significant and are due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

Business sales and inventories.—Business sales and inventories as defined by the Office of Business Economics are the sum of data for manufacturing, wholesale, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the period. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at approximate current costs or at book values, as reported by the manufacturer. The data on inventories for manufacturing (see table 679) are based on annual data from the *Census of Manufactures* and the *Annual Survey of Manufactures*.

Net change in business inventories.—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated by the Department of Agriculture from physical quantity data.

Plant and equipment expenditures.—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two quarters. In addition, at the beginning of each year, a survey is made of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

Alaska and Hawaii.—Statements specifying inclusion or exclusion of figures for Alaska and Hawaii appear in the headnotes to each table unless the inclusion or exclusion is self-evident.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

No. 654. FIRMS IN OPERATION, AND NEW AND DISCONTINUED BUSINESSES: 1940 TO 1963

[In thousands. Excludes Alaska and Hawaii, except as noted. Excludes firms in agriculture and the professional services. New businesses include only firms which have been newly established; going concerns which have been purchased are considered business transfers. Discontinued businesses include closures of all kinds without reference to reason for discontinuing—e.g., failure, retirement, illness of proprietor, etc. See also *Historical Statistics, Colonial Times to 1957*, series V 4-19]

STATUS OF FIRMS AND YEAR	All industries	Contract construction	Manufacturing	Wholesale trade	Retail trade	Service industries	Other ¹		
FIRMS IN OPERATION (as of Jan. 1)									
1940.....	3,319	202	222	184	1,580	639	492		
1945.....	2,995	160	253	186	1,356	567	472		
1950.....	4,009	353	318	263	1,802	736	536		
1955.....	4,287	430	326	292	1,874	773	592		
1958.....	4,533	466	329	309	1,955	828	647		
1959.....	4,583	464	323	312	1,977	848	658		
1960.....	4,658	476	323	317	1,997	872	674		
1961.....	4,713	477	322	322	2,011	895	686		
1962.....	4,755	473	317	327	2,022	918	698		
1963.....	4,797	470	313	332	2,032	942	708		
NEW BUSINESSES									
1940.....	275	22	29	20	118	49	37		
1945.....	423	56	37	30	161	85	54		
1950.....	348	64	30	22	133	56	44		
1955.....	408	69	29	22	161	67	59		
1958.....	397	58	24	22	160	76	56		
1959.....	422	67	27	23	161	82	62		
1960.....	438	66	27	24	170	89	62		
1961.....	431	62	25	25	170	89	61		
1962.....	430	60	25	25	168	91	61		
DISCONTINUED									
1940.....	318	30	22	14	138	74	41		
1945.....	176	17	26	7	59	38	28		
1950.....	290	39	25	16	115	58	37		
1955.....	314	47	28	17	133	50	38		
1958.....	347	59	30	19	138	56	45		
1959.....	346	56	27	18	140	59	46		
1960.....	384	64	29	19	167	65	49		
1961.....	389	65	30	21	159	65	50		
1962.....	387	63	29	20	158	67	50		
ITEM	1945	1950	1955	1958	1959	1960	1961	1962	1963
New incorporations ²	336	93	140	150	193	183	182	182	186

¹ Includes mining, transportation, and finance.

² Compiled by Dun & Bradstreet, Inc. Beginning 1959, includes Hawaii, and 1960, Alaska.

³ July to December only.

Source: Dept. of Commerce, Office of Business Economics. Published periodically in *Survey of Current Business*.

No. 655. SOLE PROPRIETORSHIPS AND PARTNERSHIPS—NUMBER, RECEIPTS, DEDUCTIONS, AND NET PROFIT: 1939 TO 1961

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. See headnote, table 657]

ITEM	1939	1945	1953	1957	1958	1959	1960	1961
SOLE PROPRIETORSHIPS ¹								
Number.....	1,052	5,689	7,715	8,788	8,800	9,142	9,090	9,242
Business receipts ²	23,605	79,028	143,792	162,687	163,399	176,205	171,257	170,981
Deductions:								
Cost of goods sold.....	14,394	44,824	n.a.	n.a.	n.a.	96,784	n.a.	n.a.
Depreciation.....	n.a.	³ 1,582	n.a.	n.a.	6,694	6,914	7,097	6,912
Other.....	6,633	20,551	n.a.	n.a.	n.a.	50,990	n.a.	n.a.
Net profit (less loss).....	2,478	12,069	17,007	20,220	20,778	21,517	21,067	22,697
PARTNERSHIPS								
Number.....	271	627	959	971	954	949	941	939
Total receipts.....	14,763	48,433	80,702	n.a.	n.a.	78,406	74,308	74,707
Business receipts ⁴	14,377	47,465	78,539	83,430	78,235	77,047	72,771	73,413
Other receipts ⁵	386	968	2,163	n.a.	n.a.	1,359	1,536	1,294
Deductions:								
Cost of goods sold.....	10,546	33,449	56,247	53,784	49,621	47,162	43,442	44,599
Depreciation.....	157	484	1,526	1,806	2,017	2,103	2,084	2,178
Other.....	2,496	7,733	14,535	n.a.	n.a.	20,296	20,422	19,271
Net profit (less loss).....	1,664	6,768	8,394	8,072	8,116	8,845	8,360	8,689

 n.a. Not available. ¹ Individually owned businesses and farms.

² Receipts from sales and services less allowances, rebates, and returns; excludes capital gains or losses, and investment income not associated with the business. ³ Depreciation, obsolescence, and depletion.

⁴ Gross receipts less returns and allowances. For partnerships engaged in finance, insurance, and real estate, excludes a sizable part of income because reporting instructions prescribe separate entries for investment income.

⁵ Interest, rents, nonqualifying dividends, and other income.

 Source: Treasury Dept., Internal Revenue Service; *Statistics of Income*.

No. 656. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET PROFIT, BY INDUSTRY AND SIZE OF RECEIPTS: 1961

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. See headnote, table 657]

ITEM	SIZE OF BUSINESS RECEIPTS								
	Sole proprietorships ¹			Partnerships			Corporations		
	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more	Under \$50,000 ²	\$50,000 to \$100,000	\$100,000 or more
All industrial divisions: ³									
Number.....	8,506	452	284	652	130	158	510	163	517
Business receipts ⁴	74,547	31,268	65,166	9,352	9,181	54,879	6,638	10,551	806,754
Net profit (less loss) ⁵	15,636	3,782	3,279	1,849	1,620	5,220	⁶ 247	336	46,805
Agric., forestry, fisheries:									
Number.....	3,434	38	15	116	12	9	8	3	8
Business receipts ⁴	22,009	2,555	3,351	1,628	805	2,277	149	229	4,700
Net profit (less loss) ⁵	3,247	232	143	316	131	163	⁶ 13	6	117
Mining:									
Number.....	30	2	3	13	1	2	6	1	6
Business receipts ⁴	204	169	776	117	94	774	70	96	11,449
Net profit (less loss) ⁵	⁶ 5	⁶ 6	⁶ 1	⁶ 52	3	41	⁶ 188	⁶ 3	1,053
Construction:									
Number.....	609	40	30	38	11	13	24	12	48
Business receipts ⁴	5,611	2,808	6,068	759	774	5,899	420	879	35,444
Net profit (less loss) ⁵	1,382	267	348	189	116	385	⁶ 29	⁶ 11	549
Manufacturing:									
Number.....	164	16	15	23	8	14	37	20	116
Business receipts ⁴	1,782	1,095	3,723	399	548	5,899	683	1,477	367,761
Net profit (less loss) ⁵	309	119	232	64	80	422	⁶ 133	⁶ 50	22,676
Transportation, commun., electric, gas, sanitary services:									
Number.....	273	9	5	13	3	3	22	8	19
Business receipts ⁴	2,337	608	1,156	217	172	778	392	560	65,370
Net profit (less loss) ⁵	470	44	56	47	27	72	⁶ 4	18	7,472
Wholesale and retail trade:									
Number.....	1,489	264	190	130	61	87	79	55	231
Business receipts ⁴	22,388	18,495	44,756	2,789	4,376	30,225	1,658	4,002	260,759
Net profit (less loss) ⁵	2,404	1,317	1,859	309	427	1,488	⁶ 93	⁶ 38	4,695
Finance, insurance, real estate:									
Number.....	448	9	5	194	10	7	256	38	46
Business receipts ⁴	3,036	587	1,653	1,450	588	2,864	2,029	1,467	39,720
Net profit (less loss) ⁵	1,296	149	103	370	168	580	286	387	8,309
Services:									
Number.....	1,987	71	18	123	25	23	71	26	41
Business receipts ⁴	16,588	4,699	3,088	2,056	1,812	6,117	1,219	1,825	21,519
Net profit (less loss) ⁵	6,432	1,640	508	593	664	2,054	⁶ 69	26	933

¹ Individually owned businesses and farms. ² Includes business with receipts not reported.

³ Includes business not allocable to individual industries. ⁴ See footnote 2, table 657.

⁵ See footnote 4, table 657. ⁶ Net loss exceeds net profit.

 Source: Treasury Dept., Internal Revenue Service; *Statistics of Income, 1961-62, U.S. Business Tax Returns*.

Proprietorships, Partnerships, Corporations

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No. 657. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER AND RECEIPTS, 1947 to 1961, DEPRECIATION AND NET PROFIT, 1961, BY INDUSTRY

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year]

INDUSTRY	Sole proprietorships ¹	Active partnerships	Active corporations
1947: Number.....	6,624	889	552
Business receipts ²	101,124	59,253	353,794
1957: Number.....	8,738	971	940
Business receipts ²	162,687	83,430	684,883
1958: Number.....	8,800	954	990
Business receipts ²	163,399	78,235	696,594
1959: Number.....	9,142	949	1,074
Business receipts ²	176,205	77,047	772,915
1960: Number.....	9,090	941	1,141
Business receipts ²	171,257	72,771	802,701
NUMBER, 1961			
All industries³.....	9,242	939	1,190
Agriculture, forestry, and fisheries.....	3,487	137	19
Mining.....	36	16	14
Construction.....	678	62	84
Manufacturing.....	194	44	174
Transportation, communication, electric, gas, and sanitary services.....	287	18	49
Wholesale and retail trade ³	1,943	278	365
Wholesale.....	328	42	123
Retail.....	1,564	229	230
Finance, insurance, and real estate.....	462	208	340
Services.....	2,076	171	138
BUSINESS RECEIPTS,³ 1961			
All industries³.....	170,981	73,413	823,943
Agriculture, forestry, and fisheries.....	27,915	4,610	5,077
Mining.....	1,209	985	11,616
Construction.....	14,488	7,433	36,743
Manufacturing.....	6,000	6,846	369,911
Transportation, communication, electric, gas, and sanitary services.....	4,100	1,167	66,322
Wholesale and retail trade ³	85,639	37,389	266,419
Wholesale.....	16,973	12,843	130,588
Retail.....	65,158	23,421	130,057
Finance, insurance, and real estate.....	5,275	4,902	43,216
Services.....	24,355	9,985	24,563
DEPRECIATION, 1961			
All industries³.....	6,912	2,178	23,688
Agriculture, forestry, and fisheries.....	3,126	346	210
Mining.....	108	760	760
Construction.....	403	165	662
Manufacturing.....	214	151	10,503
Transportation, communication, electric, gas, and sanitary services.....	395	75	5,690
Wholesale and retail trade ³	1,225	394	2,189
Wholesale.....	230	94	712
Retail.....	939	287	1,411
Finance, insurance, and real estate.....	224	580	2,141
Services.....	1,167	365	1,530
NET PROFIT,⁴ 1961			
All industries³.....	22,697	8,689	45,894
Agriculture, forestry, and fisheries.....	3,622	610	110
Mining.....	5 13	5 8	862
Construction.....	1,998	690	509
Manufacturing.....	661	567	22,494
Transportation, communication, electric, gas, and sanitary services.....	570	146	7,487
Wholesale and retail trade ³	5,580	2,224	4,564
Wholesale.....	1,409	603	2,287
Retail.....	3,975	1,553	2,152
Finance, insurance, and real estate.....	1,548	1,118	8,982
Services.....	8,580	3,312	890

¹ Individually owned businesses and farms.

² Receipts from sales and services less returns and allowances:

(a) For sole proprietorships, excludes capital gains or losses and investment income not associated with the taxpayer's business.

(b) For partnerships and corporations engaged in finance, insurance, and real estate, excludes a sizable part of income because reporting instructions prescribe separate entries for investment income.

³ Includes business not allocable to individual industries.

⁴ Net profit or net income less loss or deficit:

(a) Sole proprietorships: Business receipts less total deductions, including cost of goods sold.

(b) Partnerships: Total receipts less total deductions, including cost of goods sold. Net profit includes investment and other income.

(c) Corporation returns: Gross income subject to tax, less ordinary and necessary business deductions.

⁵ Net loss exceeds net profit.

No. 658. REPORTING UNITS UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE PAYROLLS—STATES AND OTHER AREAS: FIRST QUARTER, 1962

[Based on reports of employers under the Federal Insurance Contribution Act. A reporting unit is, generally, a single establishment or group of similar establishments of an employer. Data for the following types of employment covered by the Social Security Program in whole or in part are excluded: Farm workers, domestic workers, self-employed persons, members of the uniformed services of the United States, Federal civilian employees, employees of State and local governments. Also excludes railroad employment subject to the Railroad Retirement Act and employment on oceanborne vessels]

STATE OR OTHER AREA	Employees, mid-March (1,000)	Taxable payrolls, January-March (\$1,000)	Total reporting units	NUMBER OF REPORTING UNITS, BY EMPLOYEE-SIZE CLASS					
				1 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 or more
Total	43,775	51,699,882	3,362,835	1,943,749	630,967	464,919	200,213	65,284	57,703
United States	43,512	51,555,743	3,347,647	1,935,754	628,338	462,598	198,979	64,780	57,199
Alabama	576	555,147	44,827	23,592	9,804	6,943	2,762	857	808
Alaska	26	43,279	3,369	2,041	664	421	166	44	33
Arizona	279	328,938	24,784	14,195	4,819	3,526	1,440	465	339
Arkansas	286	237,075	31,013	18,144	6,135	4,355	1,569	435	375
California	4,065	5,518,839	313,002	173,095	60,261	44,158	19,425	6,175	4,888
Colorado	408	485,208	37,752	21,959	7,186	5,268	2,223	669	447
Connecticut	812	1,038,222	51,183	29,740	9,243	7,008	3,148	1,000	1,044
Delaware	121	165,008	8,538	4,762	1,684	1,219	555	157	161
District of Columbia	282	327,280	18,054	9,296	3,523	2,992	1,362	503	378
Florida	1,104	1,098,285	105,706	60,272	20,800	15,084	6,214	1,976	1,360
Georgia	837	789,994	63,361	33,989	13,225	9,596	4,019	1,333	1,199
Hawaii	135	139,901	10,059	5,070	2,044	1,695	791	260	199
Idaho	121	133,072	13,682	7,944	2,759	1,959	702	186	132
Illinois	2,892	3,725,688	193,403	114,908	33,105	25,361	11,873	4,074	4,082
Indiana	1,159	1,446,795	81,047	47,810	14,807	10,829	4,621	1,480	1,500
Iowa	506	531,487	58,190	36,879	10,300	7,236	2,534	707	534
Kansas	397	426,310	45,727	28,069	8,540	5,861	2,266	595	395
Kentucky	500	508,485	46,378	27,129	8,918	6,429	2,538	749	615
Louisiana	585	612,427	49,532	27,316	9,713	7,417	3,278	1,010	798
Maine	210	202,749	19,414	11,970	3,500	2,461	887	303	293
Maryland	718	801,425	47,956	25,259	9,812	7,641	3,249	1,086	909
Massachusetts	1,619	1,809,895	100,526	54,170	19,705	15,031	6,899	2,395	2,326
Michigan	1,883	2,547,585	128,753	76,835	22,720	17,467	7,228	2,314	2,189
Minnesota	733	850,439	62,087	36,301	12,044	8,758	3,561	1,115	908
Mississippi	297	242,906	28,372	15,774	5,877	4,316	1,517	476	412
Missouri	1,065	1,202,941	85,245	50,583	15,223	11,538	4,791	1,646	1,464
Montana	106	112,801	14,790	9,002	3,013	1,913	607	102	88
Nebraska	272	277,305	31,121	19,304	5,741	3,859	1,438	445	264
Nevada	93	127,850	7,428	4,037	1,590	1,123	446	119	113
New Hampshire	167	167,812	13,454	8,095	2,406	1,704	711	276	202
New Jersey	1,717	2,210,664	122,319	73,296	20,908	15,615	7,457	2,562	2,481
New Mexico	156	177,173	16,842	9,498	3,553	2,462	912	258	159
New York	5,243	6,628,058	377,417	221,268	68,222	49,539	23,463	8,073	6,852
North Carolina	1,010	899,063	72,294	39,320	14,731	10,782	4,392	1,496	1,573
North Dakota	78	72,000	12,407	7,877	2,263	1,519	554	133	61
Ohio	2,513	3,247,033	164,300	94,796	30,234	22,531	10,143	3,250	3,346
Oklahoma	437	453,959	46,462	27,530	8,720	6,424	2,572	717	499
Oregon	381	447,029	37,881	22,511	7,091	4,616	2,169	702	492
Pennsylvania	3,030	3,566,983	194,193	111,329	36,288	25,936	11,895	4,275	4,470
Rhode Island	244	251,528	17,880	10,229	3,294	2,439	1,137	413	368
South Carolina	470	411,744	33,878	18,626	7,096	5,049	1,870	577	660
South Dakota	96	97,489	14,091	8,952	2,703	1,673	561	130	72
Tennessee	752	722,076	56,001	31,086	11,154	8,176	3,410	1,062	1,113
Texas	2,077	2,191,980	185,420	107,561	34,554	25,921	11,227	3,637	2,720
Utah	192	219,004	16,479	9,008	3,462	2,518	961	321	209
Vermont	82	82,209	8,670	5,293	1,574	1,146	438	111	108
Virginia	792	768,923	61,795	33,590	12,233	9,685	3,973	1,282	1,032
Washington	631	814,102	55,950	33,416	10,386	7,453	3,124	896	695
West Virginia	340	395,469	28,880	17,168	5,367	3,967	1,503	432	443
Wisconsin	957	1,120,278	76,864	45,958	13,843	10,490	3,973	1,350	1,250
Wyoming	58	64,241	8,271	4,912	1,656	1,189	365	90	59
Puerto Rico	253	138,525	14,517	7,694	2,503	2,192	1,154	483	491
Virgin Islands	10	5,614	671	301	126	129	80	21	14

¹ Includes reporting units having payroll during the quarter but no employees during mid-March pay period.

Source: Dept. of Commerce, Bureau of the Census; *County Business Patterns, First Quarter, 1962, Part 1.*

No. 659. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1961 AND 1962

[Includes Alaska and Hawaii]

TYPE OF ASSOCIATION	1961			1962		
	Associa-tions	Members	Business (\$1,000)	Associa-tions	Members	Business (\$1,000)
Credit unions ¹	20,612	12,878,443	4,852,231	21,050	13,753,664	5,475,636
Electric power cooperatives ²	889	4,533,512	603,645	890	4,634,457	650,469
Rural telephone cooperatives ³	208	380,843	32,303	210	409,732	36,806
Nonprofit voluntary prepayment health plans ⁴	n.a.	9,054,000	400,500	n.a.	n.a.	442,300
Community.....	n.a.	3,473,000	147,600	n.a.	n.a.	164,000
Employer-employee-union.....	n.a.	5,581,000	252,900	n.a.	n.a.	278,300
Housing ⁵	1,557	73,439	890,162	1,691	83,664	1,043,980
Farmer retail supply cooperatives ⁶	7,016	n.a.	2,472,286	6,982	n.a.	2,561,338
Producers' goods.....	4,400+	n.a.	1,510,915	4,400+	n.a.	1,589,765
Petroleum products.....	2,798	n.a.	621,910	2,781	n.a.	624,688
Meats and groceries.....	896	n.a.	51,937	878	n.a.	55,090
Miscellaneous.....	4,500+	n.a.	287,524	4,500+	n.a.	291,795
Associations principally engaged in farm supply business ⁶	3,222	3,679,675	n.a.	3,206	3,634,600	n.a.

n.a. Not available.

¹ Dept. of Health, Education, and Welfare, Social Security Admin. "Business" refers to loans outstanding.

² Dept. of Agriculture, Rural Electrification Admin. Distribution cooperatives currently borrowing from REA, average number of consumers served, and total revenues.

³ Dept. of Agriculture, Rural Electrification Admin. Cooperatives currently borrowing from REA, number of subscribers at end of year, annual revenues.

⁴ Dept. of Health, Education, and Welfare, Social Security Admin. Enrollees in December and annual income of plans, estimated.

⁵ Federal Housing Admin. Cooperative projects insured, housing units, and value of mortgages, cumulative from beginning of Section 213 program, in 1950, through December 31.

⁶ Dept. of Agriculture, Farmer Coop. Service. Data cover fiscal years 1960-61 and 1961-62. 1961-62, preliminary. Since many cooperatives do more than one type of business, totals are less than would be obtained by adding number of cooperatives handling individual items or performing individual services.

Source: Dept. of Labor, Bureau of Labor Statistics. Compiled from sources indicated above.

No. 660. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1962

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1955	1960	1961	1962
All industries.....	13,055	30,941	38,635	42,347	46,255	48,073	49,791
Agriculture, forestry, and fisheries.....	4,633	11,972	14,273	12,129	12,496	13,314	13,818
Mining.....	50	108	235	264	172	181	149
Contract construction.....	689	1,088	3,071	4,031	4,648	4,773	4,861
Manufacturing.....	515	2,361	1,685	1,626	1,475	1,452	1,586
Wholesale and retail trade.....	3,863	9,676	10,439	11,645	11,700	11,785	12,299
Finance, insurance, and real estate.....	365	757	1,573	2,455	2,677	2,762	2,769
Transportation.....	285	426	650	754	800	854	874
Communications and public utilities.....	7	23	34	62	74	79	78
Services.....	2,639	4,530	6,675	9,381	12,213	12,873	13,377

Source: Dept. of Commerce, Office of Business Economics; Survey of Current Business, July 1963, and its supplements, National Income Supplement and U.S. Income and Output.

No. 661. SALES OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1955 TO 1962

[In millions of dollars. Excludes large privately owned companies that do not publish sales. Includes sales of subsidiaries when they are consolidated. Industrial corporations: Includes service and rental revenues, but all 500 companies must have derived at least 50 percent of their revenues from mining or manufacturing for fiscal years ending not later than December 31 of year stated; excludes excise taxes collected by manufacturer. Merchandising firms: Includes all operating revenues for fiscal years ending not later than March or April following year stated]

CORPORATIONS AND FIRMS GROUPED BY SALES	1955	1956	1957	1958	1959	1960	1961	1962
INDUSTRIAL CORPORATIONS								
500 largest.....	161,399	174,306	188,313	176,832	197,398	204,724	209,195	229,081
Lowest hundred.....	6,292	6,916	7,378	7,094	8,242	8,474	8,800	9,695
Second hundred.....	8,609	9,860	10,560	9,884	11,385	11,699	12,108	13,265
Third hundred.....	13,734	15,492	16,720	15,863	17,989	18,524	18,703	20,518
Fourth hundred.....	24,458	27,139	29,061	28,628	31,732	32,637	33,581	36,194
Highest hundred.....	108,306	114,899	124,593	115,363	128,051	133,390	136,003	149,408
MERCHANDISING FIRMS								
50 largest.....	25,610	28,162	30,302	32,012	34,272	35,702	37,262	39,276
Lowest ten.....	1,168	1,368	1,493	1,697	1,924	2,221	2,359	2,526
Second ten.....	1,719	1,943	2,129	2,405	2,646	2,818	2,997	3,153
Third ten.....	2,704	3,201	3,565	3,686	4,008	4,100	4,394	4,675
Fourth ten.....	4,520	5,008	5,331	5,580	6,258	6,436	6,902	7,351
Highest ten.....	15,499	16,583	17,784	18,645	19,435	20,126	20,609	21,591

Source: Fortune, New York, N. Y.; annual supplement, The Fortune Directory (copyright, 1963, by Time Inc.)

NO. 662. SALES, ASSETS, PROFIT, AND INVESTED CAPITAL OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1961 AND 1962

[In millions of dollars. See headnote, table 661]

CORPORATIONS AND FIRMS GROUPED BY SALES	1961				1962			
	Sales	Assets ¹	Net profit ²	Invested capital ³	Sales	Assets ¹	Net profit ²	Invested capital ³
INDUSTRIAL CORPORATIONS								
500 largest.....	209,195	186,769	11,617	121,092	229,081	197,036	13,482	127,303
Lowest hundred.....	8,800	7,604	407	4,983	9,695	7,997	478	5,102
Second hundred.....	12,108	9,927	488	6,364	15,265	11,120	508	6,940
Third hundred.....	18,703	15,744	950	10,477	20,518	16,321	1,091	11,011
Fourth hundred.....	33,681	27,669	1,508	17,056	36,194	29,205	1,781	18,147
Highest hundred.....	136,003	125,734	8,285	82,212	149,408	132,394	9,675	80,037
MERCHANDISING FIRMS								
50 largest.....	37,262	13,563	800	8,114	39,276	14,080	825	8,231
Lowest ten.....	2,359	1,158	51	518	2,526	1,332	59	572
Second ten.....	2,997	1,420	62	836	3,153	1,138	50	550
Third ten.....	4,394	1,750	65	836	4,075	1,814	62	931
Fourth ten.....	6,902	2,453	117	1,342	7,331	2,674	144	1,598
Highest ten.....	20,609	6,783	505	4,522	21,591	7,121	510	4,583

¹ Total assets employed in business, at end of fiscal year, less depreciation and depletion, but including Government securities, held as offsets against tax liabilities.

² After taxes, and after special charges or credits when shown on income statement.

³ Capital stock, surplus, and retained earnings (i.e., net worth) at end of fiscal year.

Source: Fortune, New York, N.Y.; annual supplement, *The Fortune Directory* (copyright, 1963, by Time Inc.).

NO. 663. SELECTED FINANCIAL ITEMS FOR LARGEST INDUSTRIAL CORPORATIONS, BY INDUSTRY: 1962

[Figures are medians for 500 largest corporations based on sales in 1962. See headnote, table 661. See also headnote, table 17, for definition of median. Minus sign (-) denotes decrease.]

INDUSTRY ¹	Assets per employee	Sales per employee	Sales per dollar of invested capital	Return on invested capital	Return on sales	CHANGE FROM 1961 IN—	
						Sales	Profit
	Dollars	Dollars	Dollars	Percent	Percent	Percent	Percent
Total.....	16,678	21,595	2.03	8.9	4.2	7.9	9.8
Petroleum refining.....	74,841	56,299	1.23	8.5	7.6	4.2	2.5
Mining.....	58,808	37,848	0.86	9.6	11.0	10.8	12.6
Tobacco.....	50,400	42,453	1.54	13.1	8.9	4.8	0.9
Chemicals.....	26,941	26,660	1.54	9.5	6.1	9.5	15.4
Metal manufacturing.....	21,531	21,685	1.51	6.5	4.2	8.5	7.0
Paper and allied products.....	20,439	20,103	1.57	8.0	5.2	6.2	11.3
Glass, cement, gypsum, concrete.....	20,398	21,271	1.35	9.7	6.8	5.7	8.4
Lumber and wood products.....	19,581	23,750	2.76	9.2	3.4	23.3	52.1
Shipbuilding, railroad equipment.....	18,803	21,599	1.68	4.0	2.3	13.2	8.3
Food and beverages.....	18,799	37,139	3.17	8.4	2.7	5.1	7.3
Pharmaceuticals.....	18,201	20,500	1.57	14.4	10.5	7.0	5.6
Soaps, cosmetics.....	17,042	29,617	2.74	16.2	6.1	12.6	21.1
Publishing and printing.....	15,184	21,478	2.57	9.0	3.5	7.3	12.6
Motor vehicles and parts.....	14,714	23,492	2.46	10.7	3.4	20.6	37.5
Machinery.....	13,395	17,169	1.96	8.8	4.0	9.6	9.7
Metal products.....	12,644	16,529	2.27	7.4	3.5	6.8	10.0
Rubber.....	11,778	17,545	2.38	9.6	3.6	8.1	-5.4
Textiles.....	10,579	16,181	2.09	7.1	3.6	12.1	19.5
Appliances, electronics.....	10,505	16,677	2.65	9.9	3.8	8.3	12.6
Aircraft and parts.....	8,397	17,695	4.99	11.1	2.7	12.4	14.6
Apparel.....	8,282	12,362	2.52	7.4	2.5	11.2	6.6

¹ Industry groupings are based on classifications established by the Bureau of the Budget.

Source: Fortune, New York, N.Y.; *Fortune*, July 1963 (copyright, 1963, by Time Inc.).

No. 664. ASSETS AND LIABILITIES OF ACTIVE CORPORATIONS: 1940 TO 1961

[Assets and liabilities in millions of dollars. Includes Alaska and Hawaii. See headline, table 553. See also *Historical Statistics, Colonial Times to 1957*, series V 33 and V 65-85]

ITEM	1940	1950	1955	1958	1959	1960	1961
Number of active corporation returns.	473,042	629,314	807,303	990,381	1,074,120	1,140,574	1,190,286
With assets at end of year.....	413,716	569,961	746,962	927,635	1,017,767	1,095,439	1,147,481
Total assets or liabilities.....	320,478	598,369	888,621	1,064,481	1,136,668	1,206,662	1,289,516
ASSETS							
Cash.....	41,423	71,018	87,375	93,248	91,856	97,162	101,965
Notes and accounts receivable ¹	42,864	108,639	191,779	210,141	227,894	242,416	250,541
Inventories.....	19,463	54,496	70,920	80,047	88,304	91,334	94,818
Investments, government obligations.....	29,570	109,822	131,897	132,947	134,293	135,180	144,760
Other current assets ²	-----	-----	-----	-----	8,612	10,305	13,604
Mortgage and real estate loans ³	-----	-----	-----	105,900	117,855	129,370	142,378
Other investments.....	80,429	96,700	179,858	154,619	166,585	179,415	191,559
Capital assets ⁴	100,214	144,600	206,388	259,613	275,772	293,215	310,295
Other assets.....	6,514	12,944	20,703	28,065	25,496	28,259	30,506
LIABILITIES							
Notes and accounts payable ⁵	22,683	47,143	76,048	90,490	105,926	112,315	121,057
Other current liabilities ⁶	-----	-----	-----	-----	341,235	364,705	392,543
Bonded debt and mortgages ⁷	49,199	65,719	98,399	132,082	142,913	153,566	165,521
Other liabilities.....	110,210	201,899	408,726	466,752	157,590	167,110	176,202
Capital stock:							
Preferred.....	17,138	14,906	15,796	16,302	16,522	16,952	17,702
Common ⁸	72,292	79,310	96,832	112,104	118,573	123,396	128,669
Surplus and undivided profits (net).....	48,957	129,393	192,820	240,751	253,908	268,618	287,822

¹ Less reserve for bad debts. Includes loans and discounts of banks, except mortgage and real estate loans.

² Before 1959, included partly in "Other investments" and partly in "Other assets."

³ Before 1958, included partly in "Notes and accounts receivable" and partly in "Other investments."

⁴ Less depreciation, amortization, and depletion reserves. Includes land and intangible assets.

⁵ Includes bonds, notes, and mortgages payable with maturity of less than 1 year.

⁶ Before 1959, included partly in "Other liabilities."

⁷ Represents "Bonded debt and mortgages" with maturity of 1 year or more.

⁸ Includes stock not designated as to type.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income*.

No. 665. CURRENT ASSETS AND LIABILITIES OF U.S. CORPORATIONS: 1945 TO 1963

[In billions of dollars. As of December 31. Includes Alaska and Hawaii. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance companies. 1945-1961 based on Bureau of Internal Revenue, *Statistics of Income*, covering virtually all corporations in U.S.; 1962-1963 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with SEC]

ASSETS AND LIABILITIES	1945	1950	1955	1958	1959	1960	1961	1962	1963
Current assets.....	97.4	161.5	224.0	255.3	277.3	289.0	306.8	326.7	349.9
Cash on hand and in banks.....	21.7	28.1	34.6	37.4	36.3	37.2	39.9	40.6	40.9
U. S. Government securities.....	21.1	19.7	23.5	18.8	22.8	20.1	20.2	20.7	21.3
Receivables from U. S. Government ¹	2.7	1.1	2.3	2.8	2.9	3.1	3.4	3.7	3.6
Other notes and accounts receivable.....	23.2	55.7	83.6	106.9	117.7	126.1	135.8	146.9	160.0
Inventories.....	26.3	55.1	72.8	81.9	88.4	91.8	95.2	100.9	107.3
Other current assets ²	2.4	1.7	4.2	7.5	9.1	10.6	12.3	14.0	16.9
Current liabilities.....	45.8	79.8	121.0	136.6	153.1	160.4	171.2	184.0	198.8
Advances and prepayments, U. S. Govt. ¹	0.9	4	2.3	1.7	1.7	1.8	1.8	2.0	2.5
Other notes and accounts payable.....	24.8	47.9	73.8	88.7	99.3	105.0	112.8	121.2	131.8
Federal income tax liabilities.....	10.4	16.7	19.3	12.9	15.0	13.5	14.1	15.0	16.3
Other current liabilities.....	9.7	14.9	25.7	33.3	37.0	40.1	42.5	45.7	48.2
Net working capital.....	51.6	81.6	103.0	118.7	124.2	128.6	135.6	142.8	151.2

¹ Receivables from, and payables to, U.S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U.S. Government. Wherever possible, adjustments have been made to include U.S. Government advances offsetting inventories on corporation's books.

² Includes marketable securities other than U.S. Government.

Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U.S. Corporations*. Data published quarterly.

No. 666. RECEIPTS, DEDUCTIONS, PROFITS, AND TAX OF ACTIVE CORPORATIONS:
1940 TO 1961

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 533. See *Historical Statistics, Colonial Times to 1957*, series V 113, and, for related but not comparable data, series V 86-97]

ITEM	1940	1950	1955	1958	1959	1960	1961
Number of active corporation returns	473,042	629,314	807,303	990,381	1,074,120	1,140,574	1,190,286
With assets at end of year.....	413,716	569,981	746,982	927,635	1,017,767	1,095,439	1,147,481
Under \$50,000.....	225,000	236,854	299,564	370,757	412,100	449,163	463,933
\$50,000 to \$99,999.....	61,053	101,645	131,510	166,581	177,542	190,316	206,039
\$100,000 to \$249,999.....	59,059	111,508	150,350	195,025	212,573	229,142	239,057
\$250,000 to \$499,999.....	27,832	49,735	70,483	88,311	99,583	105,174	111,593
\$500,000 to \$999,999.....	17,505	29,093	39,301	46,346	52,048	54,991	58,065
\$1,000,000 to \$4,999,999.....	17,627	30,643	40,853	43,321	46,104	47,983	49,262
\$5,000,000 to \$9,999,999.....	2,603	4,987	6,794	7,870	8,022	8,280	8,564
\$10,000,000 to \$49,999,999.....	2,266	4,217	6,246	7,220	7,476	7,912	8,336
\$50,000,000 and over.....	771	1,284	1,861	2,204	2,319	2,478	2,632
With no assets at end of year.....	59,326	59,353	60,341	62,746	56,353	45,135	42,805
Compiled receipts	148,237	458,130	642,248	735,338	816,800	849,132	873,178
Gross sales.....	114,642	374,406	514,864	606,594	772,915	802,791	823,943
Gross receipts from other operations.....	24,483	65,475	97,819	37,983	42,945	45,303	48,048
Other taxable receipts.....	8,329	17,854	29,015	37,983	42,945	45,303	48,048
Wholly and partially tax-exempt interest on Government obligations ¹	783	394	550	761	940	1,038	1,187
Compiled deductions	138,889	415,299	594,299	696,114	769,145	804,633	826,144
Cost of goods sold.....	86,739	284,699	390,323	466,262	557,062	577,039	586,557
Cost of operations.....	12,297	36,558	58,242	11,070	12,558	14,622	15,646
Interest paid.....	2,701	3,212	7,058	14,203	16,692	19,189	22,429
Taxes paid ²	4,317	9,013	14,203	16,692	19,189	21,130	22,429
Depreciation, amortization, depletion.....	4,003	9,611	18,835	28,825	25,299	26,899	28,246
Other deductions.....	28,832	72,206	105,658	139,276	155,037	164,943	173,266
Compiled net profit or loss	9,348	42,831	47,949	39,224	47,655	44,499	47,034
Net income less deficit.....	8,919	42,612	47,478	38,523	46,797	43,505	45,894
Statutory prior year loss deduction.....	123	345	471	701	858	994	1,140
Total income and profit taxes	2,549	17,317	21,741	18,814	22,525	21,866	22,188
Compiled net profit less total tax	6,800	25,514	26,208	20,410	25,130	22,633	24,846
Distributions to stockholders:							
Cash.....	6,089	11,553	13,592	14,952	16,242	17,193	18,038
Stock.....	140	1,292	1,096	1,004	2,174	1,966	2,177

¹ Interest on Treasury notes issued on or after Dec. 1, 1940, and on obligations issued on or after Mar. 1, 1941, by the United States or any agency or instrumentality thereof, is wholly taxable and is included in "Other taxable receipts" for 1950-1961.

² Excludes (a) Federal income and profits taxes; (b) estate, inheritance, legacy, succession, and gift taxes; (c) income and profits taxes paid to a foreign country or possession of the United States if any portion was claimed as a tax credit; (d) taxes assessed against certain local benefits; (e) Federal taxes on tax-free covenant bonds; and (f) unidentifiable amounts of taxes reported in "Cost of sales and operations," 1955-1961. For prior years, excludes all taxes reported in these costs.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income*.

No. 667. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1962

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Data are for corporations organized for profit. Represent profits accruing to U.S. residents, without deduction of depletion charges and exclusive of capital gains and losses; intercorporate dividends from profits of domestic corporations are eliminated; net receipts of dividends and branch profits from abroad are added. In other major respects, the definition of profits is in accordance with Federal income tax regulations. Taxes refer to Federal and State corporate income and excess profits taxes. Cash dividends represent amount disbursed to U.S. residents, and therefore are measured after elimination of intercorporate dividends. Undistributed profits represent difference between corporate profits after taxes and net dividend payments.]

YEAR	Profits before taxes	Income tax liability	Profits after taxes	Cash dividends	Undistributed profits
1940.....	9,320	2,834	6,486	4,043	2,443
1945.....	18,977	10,689	8,288	4,691	3,597
1950.....	40,628	17,865	22,763	9,208	13,555
1955.....	44,802	21,827	23,035	11,215	11,820
1957.....	43,208	20,922	22,286	12,588	9,698
1958.....	37,410	18,646	18,764	12,358	6,406
1959.....	47,657	23,188	24,469	13,682	10,787
1960.....	44,261	22,252	22,009	14,823	7,486
1961.....	43,784	22,014	21,770	15,266	6,504
1962.....	46,814	22,169	24,645	16,563	8,082

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, July 1963, and its supplement, *U.S. Income and Output*.

No. 668. ACTIVE CORPORATION INCOME TAX RETURNS, BY ASSET SIZE-CLASS AND INDUSTRIAL DIVISION: 1961

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 533. See also *Historical Statistics, Colonial Times to 1957*, series V 113-127, for asset size-class, and series V 98-112, for industrial divisions]

ITEM	Total	ASSET SIZE-CLASS							
		Under \$100 thousand	\$100 to \$249 thousand	\$250 to \$499 thousand	\$500 to \$999 thousand	\$1 to \$5 million	\$5 to \$10 million	\$10 to \$50 million	\$50 million and over
All industrial divisions:									
Number of returns.....	1,190,286	712,777	239,057	111,593	58,065	49,262	8,564	8,336	2,632
Total assets or liabilities.....	1,289,516	24,363	38,023	38,925	40,247	103,911	59,865	171,786	812,366
Total compiled receipts.....	873,178	63,091	71,057	67,613	65,796	117,735	41,906	92,923	353,167
Net income less deficit.....	45,894	434	1,367	1,357	1,603	3,860	1,906	5,339	30,027
Income tax.....	22,188	491	588	624	797	2,075	970	2,593	14,050
Agriculture, forestry, and fisheries:									
Number of returns.....	18,981	10,292	4,887	2,236	908	542	34	10	3
Total assets or liabilities.....	4,691	406	789	775	697	1,006	220	318	471
Total compiled receipts.....	5,940	819	1,120	835	750	965	216	153	453
Net income less deficit.....	110	4	12	9	15	28	2	15	25
Income tax.....	71	5	9	8	9	17	3	8	11
Mining:									
Number of returns.....	13,731	6,982	2,557	1,877	969	1,002	155	134	55
Total assets or liabilities.....	17,944	223	414	662	658	2,147	1,075	2,923	9,842
Total compiled receipts.....	12,258	477	552	715	617	1,703	680	1,706	5,799
Net income less deficit.....	862	117	17	16	10	32	28	111	713
Income tax.....	534	4	4	7	6	35	19	54	405
Construction:									
Number of returns.....	83,791	55,165	15,613	7,114	3,407	2,203	173	102	14
Total assets or liabilities.....	17,745	1,823	2,506	2,471	2,348	4,182	1,181	1,957	1,276
Total compiled receipts.....	37,413	6,336	6,427	5,830	5,078	7,959	1,926	2,795	1,083
Net income less deficit.....	509	18	83	64	81	114	36	70	70
Income tax.....	329	25	40	40	46	87	22	42	27
Manufacturing:									
Number of returns.....	173,558	87,189	36,567	19,874	13,642	12,377	1,656	1,633	620
Total assets or liabilities.....	275,964	3,153	5,917	7,053	9,544	25,371	11,645	34,265	179,015
Total compiled receipts.....	377,580	12,127	14,184	17,104	21,884	48,196	18,234	45,752	200,099
Net income less deficit.....	22,494	84	204	332	626	1,849	958	2,931	15,511
Income tax.....	11,403	137	121	179	337	1,047	517	1,555	7,510
Transportation, communication, electric, gas, and sanitary services:									
Number of returns.....	49,048	32,689	7,712	3,660	2,116	1,927	335	326	283
Total assets or liabilities.....	155,535	1,032	1,217	1,275	1,452	4,020	2,378	7,033	137,113
Total compiled receipts.....	68,154	2,493	1,943	1,786	1,695	4,488	2,358	4,151	49,239
Net income less deficit.....	7,487	18	52	63	107	246	144	337	6,520
Income tax.....	3,916	22	21	26	38	121	72	173	3,442
Wholesale and retail trade:									
Number of returns.....	364,947	225,761	80,872	33,732	14,864	8,470	806	541	101
Total assets or liabilities.....	94,591	8,267	12,757	11,709	10,170	16,030	5,519	10,462	19,676
Total compiled receipts.....	270,847	31,109	39,978	36,108	31,245	45,257	14,226	26,549	46,376
Net income less deficit.....	4,564	63	553	482	447	791	281	610	1,337
Income tax.....	2,272	136	210	197	209	408	151	315	646
Finance, insurance, and real estate:²									
Number of returns.....	340,210	183,548	69,950	35,459	18,541	20,568	5,193	5,421	1,530
Total assets or liabilities.....	699,888	6,609	11,133	12,361	12,909	46,905	36,401	111,592	461,979
Total compiled receipts.....	75,584	3,092	2,515	2,393	2,134	5,258	2,908	9,146	48,138
Net income less deficit.....	8,982	267	344	344	252	652	384	1,080	5,668
Income tax.....	3,138	111	124	122	109	261	146	348	1,916
Services:									
Number of returns.....	137,955	103,801	20,610	7,501	3,502	2,146	209	160	26
Total assets or liabilities.....	22,829	2,747	3,214	2,568	2,429	4,198	1,418	3,232	3,023
Total compiled receipts.....	25,920	6,600	4,315	2,727	2,391	3,907	1,340	2,672	1,960
Net income less deficit.....	890	36	126	70	60	150	76	184	184
Income tax.....	525	50	58	45	42	99	40	98	92
Nature of business not allocable:									
Number of returns.....	8,065	7,350	489	140	56	27	3	-----	-----
Total assets or liabilities.....	330	102	76	51	39	43	19	-----	-----
Total compiled receipts.....	82	38	24	16	2	3	-----	-----	-----
Net income less deficit.....	14	13	(¹)	11	(¹)	11	(³)	-----	-----
Income tax.....	1	1	(³)	(³)	(³)	(³)	-----	-----	-----

¹ Deficit.

² Includes lessors of real property.

³ Less than \$500,000.

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income*.

No. 669. CORPORATE PROFITS, BY INDUSTRY: 1950 TO 1962

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. See headnote, table 667]

INDUSTRY	BEFORE TAXES				AFTER TAXES			
	1950	1955	1960	1962	1950	1955	1960	1962
All industries	40,623	44,862	44,261	46,814	22,763	23,035	22,009	24,645
Agriculture, forestry, and fisheries.....	182	43	33	46	84	-17	-27	-29
Mining.....	1,368	1,321	1,018	789	972	899	777	751
Contract construction.....	538	419	301	428	282	158	-1	112
Manufacturing.....	23,579	26,310	22,743	24,408	12,666	13,201	11,464	12,453
Wholesale and retail trade.....	6,255	4,925	4,413	4,967	3,546	2,384	1,966	2,571
Finance, insurance, and real estate.....	3,043	4,150	6,211	5,473	1,629	2,015	2,493	2,141
Transportation.....	1,981	1,468	766	693	1,081	626	165	291
Communications and public utilities.....	2,202	4,096	6,218	6,871	1,263	1,999	3,084	3,622
Services.....	480	4,572	678	573	240	212	208	167
Rest of the world.....	1,000	1,558	1,850	2,566	1,000	1,558	1,850	2,566

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, July 1963, and its supplement, *U.S. Income and Output*.

No. 670. SALES, PROFITS, AND DIVIDENDS OF LARGE MANUFACTURING CORPORATIONS: 1948 TO 1963

[In millions of dollars. Includes data for 180 corporations each with sales of \$150,000,000 or more in 1957. Profits before and after taxes are as published by the 180 companies except for certain adjustments, chiefly to exclude special charges and credits and intercorporate dividends where large. Figures include little or no representation of some important nondurable goods groups such as meatpacking and rubber]

INDUSTRY	1948	1950	1955	1959	1960	1961	1962	1963 (prel.)
Total (180 corporations):								
Sales.....	55,882	66,720	104,402	118,423	123,126	122,849	135,579	145,825
Profits before taxes ¹	7,889	11,610	14,803	14,090	13,463	13,200	15,401	17,144
Profits after taxes.....	4,850	5,999	7,564	7,440	7,121	7,135	8,184	9,041
Dividends.....	1,780	3,061	3,847	4,342	4,464	4,714	5,022	5,420
Nondurable goods industries (79 corp.):²								
Sales.....	23,371	25,568	36,858	45,442	47,277	49,237	52,077	54,985
Profits before taxes ¹	3,595	4,354	5,013	5,648	5,570	5,589	6,001	6,399
Profits after taxes.....	2,304	2,392	2,814	3,210	3,210	3,219	3,416	3,662
Dividends.....	851	1,275	1,588	1,912	1,953	2,037	2,153	2,270
Durable goods industries (101 corp.):²								
Sales.....	32,511	41,151	67,544	72,981	75,849	73,612	83,502	90,840
Profits before taxes ¹	4,294	7,256	9,790	8,442	7,893	7,611	9,400	10,744
Profits after taxes.....	2,546	3,607	4,750	4,231	3,911	3,916	4,768	5,379
Dividends.....	929	1,787	2,259	2,430	2,510	2,677	2,870	3,150
Selected industries:								
Food and kindred products (25 corp.):								
Sales.....	6,657	6,643	8,632	11,303	11,901	12,607	13,124	13,773
Profits before taxes ¹	696	833	868	1,274	1,328	1,417	1,440	1,524
Profits after taxes.....	425	448	414	604	631	670	685	735
Dividends.....	224	245	260	344	367	392	419	443
Chemicals and allied prod. (21 corp.):								
Sales.....	5,443	6,324	9,584	11,979	12,411	12,825	13,978	14,862
Profits before taxes ¹	1,008	1,608	1,866	2,187	2,010	1,989	2,229	2,352
Profits after taxes.....	562	757	955	1,131	1,061	1,039	1,160	1,220
Dividends.....	218	533	690	799	795	843	876	913
Petroleum refining (16 corporations):								
Sales.....	7,212	7,872	11,515	13,373	13,815	14,483	15,013	15,990
Profits before taxes ¹	1,297	1,167	1,344	1,187	1,267	1,237	1,362	1,494
Profits after taxes.....	967	800	979	969	1,026	1,025	1,084	1,184
Dividends.....	282	353	438	518	521	528	566	608
Primary metals and prod. (35 corp.):								
Sales.....	12,015	14,044	20,744	21,035	20,898	20,308	21,361	22,284
Profits before taxes ¹	1,707	2,321	3,267	2,331	2,215	1,998	1,860	2,189
Profits after taxes.....	1,051	1,195	1,652	1,222	1,170	1,067	1,003	1,189
Dividends.....	401	529	730	831	840	845	821	785
Machinery (25 corporations):								
Sales.....	6,717	8,036	12,480	17,095	16,826	17,576	19,127	20,366
Profits before taxes ¹	784	1,296	1,253	1,890	1,499	1,672	1,913	2,154
Profits after taxes.....	463	651	637	934	763	838	957	1,071
Dividends.....	179	291	368	448	482	497	520	567
Automobiles and equip. (14 corp.):								
Sales.....	10,328	14,772	24,624	22,731	25,738	22,779	28,603	32,661
Profits before taxes ¹	1,305	2,849	4,011	2,985	3,185	2,788	4,326	4,991
Profits after taxes.....	738	1,347	1,841	1,479	1,527	1,410	2,136	2,885
Dividends.....	208	771	872	807	833	969	1,148	1,444

¹ After all charges and before Federal income taxes and dividends.² Nondurable includes 17 companies in groups not shown separately; durable, 27.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

No. 671. RATES OF PROFIT AFTER TAXES ON STOCKHOLDERS' EQUITY IN MANUFACTURING CORPORATIONS: 1947 TO 1963

[Percent. Includes Alaska and Hawaii. Data are averages of quarterly figures at annual rates. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	1947	1950	1955	1957	1958	1959	1960	1961	1962	1963
Total	15.6	15.4	12.6	11.0	8.6	10.4	9.2	8.8	9.8	10.2
Durable goods.....	14.5	16.8	13.8	11.3	8.0	10.4	8.6	8.1	9.6	10.1
Transportation equipment.....	11.0	21.5	20.2	14.4	8.8	12.9	11.7	10.6	15.0	15.2
Electrical machinery, equipment, and supplies.....	19.0	20.8	12.3	12.6	10.2	12.4	9.5	8.9	10.0	10.0
Other machinery.....	15.8	14.0	10.3	10.7	6.8	9.7	7.6	7.8	9.1	9.6
Other fabricated metal products.....	17.7	15.9	10.0	9.3	7.2	8.0	5.6	5.9	7.9	8.3
Primary metal industries.....	12.2	14.5	14.1	10.8	6.8	8.0	7.2	6.4	6.2	7.2
Stone, clay, and glass products.....	14.0	17.6	15.6	12.4	10.1	12.7	9.9	8.8	8.8	8.6
Furniture and fixtures.....	18.1	15.1	9.2	8.5	6.2	8.8	6.5	4.9	7.9	8.2
Lumber and wood products, exc. furniture.....	22.9	17.4	11.1	4.7	5.7	9.3	3.6	4.0	5.6	8.2
Instruments and related products.....	14.4	16.7	12.5	12.0	10.6	13.0	11.6	10.5	12.0	12.0
Misc. manufacturing, and ordnance.....	14.0	12.2	8.6	7.6	8.0	9.2	9.2	9.8	9.3	8.8
Nondurable goods.....	16.6	14.0	11.4	10.6	9.2	10.4	9.8	9.6	9.9	10.4
Food and kindred products.....	17.6	12.3	8.9	8.6	8.7	9.3	8.7	8.9	8.8	9.0
Tobacco manufactures.....	10.1	11.5	11.4	12.5	13.5	13.4	13.4	13.6	13.1	13.4
Textile mill products.....	19.5	12.6	5.7	4.2	3.5	7.6	5.8	5.0	6.2	6.0
Apparel and other fabricated textile prod.....	18.9	10.1	6.2	6.3	4.9	8.6	7.7	7.0	9.3	7.7
Paper and allied products.....	22.1	16.1	11.5	8.9	8.0	9.5	8.5	7.8	8.1	8.1
Printing and publishing, exc. newspapers.....	17.2	11.5	10.2	11.8	9.0	11.4	10.6	8.5	10.2	9.1
Chemicals and allied products.....	16.0	17.8	14.7	13.2	11.4	13.6	12.2	11.8	12.4	12.9
Petroleum refining and related industries.....	14.8	13.8	13.2	12.4	9.9	9.8	10.1	10.3	10.0	11.2
Rubber and misc. plastics products.....	12.4	16.7	13.2	11.2	9.1	11.0	9.1	9.3	9.6	9.2
Leather and leather products.....	14.1	10.9	8.5	7.0	5.6	8.4	6.3	4.4	6.9	6.9

Source: Federal Trade Commission and Securities and Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

No. 672. REVENUES, PROFITS, AND DIVIDENDS OF PUBLIC UTILITY CORPORATIONS: 1940 TO 1963

[In millions of dollars]

PUBLIC UTILITY	1940	1945	1950	1955	1959	1960	1961	1962	1963 (Prel.)
Railroad: ¹									
Operating revenue.....	4,297	8,902	9,473	10,106	9,825	9,514	9,189	9,440	9,556
Profits before taxes ²	249	756	1,385	1,341	845	648	625	728	816
Profits after taxes.....	189	450	784	927	578	445	382	571	651
Dividends.....	159	246	312	448	406	385	359	367	383
Electric power: ³									
Operating revenue.....	2,797	3,682	5,528	8,360	11,129	11,906	12,478	13,280	14,206
Profits before taxes ²	692	905	1,313	2,304	2,983	3,183	3,349	3,591	3,741
Profits after taxes.....	548	534	822	1,244	1,655	1,793	1,883	2,053	2,185
Dividends.....	447	407	619	942	1,219	1,307	1,374	1,459	1,548
Telephone: ⁴									
Operating revenue.....	1,206	1,979	3,342	5,425	7,572	8,111	8,615	9,196	9,796
Profits before taxes ²	257	433	580	1,282	2,153	2,326	2,478	2,639	2,815
Profits after taxes.....	193	174	331	638	1,073	1,155	1,233	1,327	1,417
Dividends.....	167	162	276	496	743	806	867	935	988

¹ Class I line-haul railroads, covering about 95 percent of all railroad operations.

² After all charges and before Federal income taxes and dividends.

³ Class A and B electric utilities, covering about 95 percent of all electric power operations.

⁴ Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and of 2 affiliated telephone companies, which together represent about 85 percent of all telephone operations. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

**No. 673. PROFITS OF ALL MANUFACTURING CORPORATIONS, BY ASSET SIZE-CLASS:
1962 AND 1963**

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology. Excludes newspapers]

ITEM	All asset sizes	ASSET SIZE-CLASS					
		Under \$1,000,000	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	\$100,000,000 and over
PROFITS PER DOLLAR OF SALES (in cents)							
Before Federal income taxes:							
1962: First quarter.....	8.0	2.3	4.3	5.4	6.7	7.3	10.6
Second quarter.....	8.6	4.1	5.2	6.6	7.8	8.2	10.8
Third quarter.....	7.9	4.1	5.4	6.4	7.6	8.1	9.6
Fourth quarter.....	8.2	2.2	4.0	6.3	7.5	7.8	10.9
1963: First quarter.....	7.7	1.8	3.5	5.3	6.2	7.0	10.4
Second quarter.....	9.0	4.0	5.0	6.6	7.8	8.2	11.5
Third quarter.....	8.3	4.0	5.3	6.7	7.9	8.1	10.3
Fourth quarter.....	8.9	2.6	4.4	6.2	7.7	8.5	11.7
After Federal income taxes:							
1962: First quarter.....	4.3	1.0	1.8	2.4	3.2	3.6	6.0
Second quarter.....	4.7	2.4	2.5	3.2	3.9	4.2	6.1
Third quarter.....	4.4	2.4	2.7	3.1	3.9	4.1	5.6
Fourth quarter.....	4.8	1.1	1.9	3.3	3.9	4.2	6.0
1963: First quarter.....	4.2	.6	1.4	2.4	2.9	3.5	6.0
Second quarter.....	5.0	2.4	2.4	3.3	3.9	4.2	6.5
Third quarter.....	4.6	2.3	2.6	3.3	4.0	4.1	6.0
Fourth quarter.....	5.1	1.4	2.2	3.0	3.9	4.5	7.0
ANNUAL RATE ON STOCKHOLDERS' EQUITY (percent)							
Before Federal income taxes:							
1962: First quarter.....	16.7	10.6	14.3	13.4	14.3	15.1	18.2
Second quarter.....	18.9	19.8	18.4	17.4	17.7	18.1	19.2
Third quarter.....	16.6	19.4	18.8	16.7	17.1	17.1	16.0
Fourth quarter.....	18.1	10.6	13.9	17.2	17.2	16.8	19.5
1963: First quarter.....	16.0	8.2	11.5	13.5	13.1	14.6	17.8
Second quarter.....	19.9	20.0	17.3	18.4	17.8	18.3	20.8
Third quarter.....	17.8	19.9	18.1	18.7	17.8	17.7	17.5
Fourth quarter.....	19.9	13.1	15.3	17.5	17.8	18.6	21.6
After Federal income taxes:							
1962: First quarter.....	9.0	4.6	6.0	5.9	6.8	7.5	10.4
Second quarter.....	10.3	11.7	9.0	8.5	8.9	9.2	10.6
Third quarter.....	9.3	11.3	9.3	8.0	8.6	8.6	9.3
Fourth quarter.....	10.5	5.4	6.6	9.0	8.9	9.0	11.9
1963: First quarter.....	8.6	2.5	4.7	6.1	6.1	7.3	10.3
Second quarter.....	11.0	11.9	8.4	9.1	9.0	9.4	11.8
Third quarter.....	10.0	11.5	8.9	9.3	9.0	9.0	10.3
Fourth quarter.....	11.4	6.9	7.4	8.4	9.0	9.9	12.8

Source: Federal Trade Commission and Securities and Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

**No. 674. CORPORATE DISTRIBUTIONS TO STOCKHOLDERS, BY INDUSTRIAL DIVISIONS:
1945 TO 1961**

[In millions of dollars. Includes Alaska and Hawaii. See headnote, table 533]

INDUSTRIAL DIVISION	1945		1950		1960		1961	
	Cash	Stock	Cash	Stock	Cash	Stock	Cash	Stock
All industrial divisions.....	6,080.8	334.4	11,553.0	1,292.5	17,193.2	1,965.6	18,037.8	2,176.7
Agriculture, forestry, and fisheries.....	27.6	1.0	106.5	4.8	50.4	6.5	51.7	10.6
Mining.....	159.8	1.9	552.8	10.5	813.6	62.8	897.9	46.8
Construction.....	29.5	3.2	82.7	27.9	115.6	37.1	140.0	26.7
Manufacturing.....	2,824.7	146.2	6,061.9	799.7	8,028.3	1,051.9	8,409.4	1,133.3
Transportation, communication, electric, gas, and sanitary services.....	1,243.0	6.7	1,649.0	94.1	3,199.4	167.8	3,440.5	230.2
Wholesale and retail trade.....	557.4	60.7	1,144.8	225.2	1,231.5	258.4	1,239.5	191.3
Finance, insurance, and real estate.....	1,101.1	106.7	1,773.2	115.3	3,466.3	349.3	3,617.7	474.2
Services.....	132.3	7.9	172.2	14.8	276.6	31.6	233.0	63.3
Nature of business not allocable.....	5.5	.2	4.9	.2	11.5	.2	8.1	.3

Source: Treasury Dept., Internal Revenue Service; *Statistics of Income*.

No. 675. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1964

[In billions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business and outlays charged to current account]

INDUSTRY GROUP	1945	1950	1955	1959	1960	1961	1962	1963	1964 ¹
Total	8.69	20.60	28.70	32.54	35.68	34.37	37.31	39.22	43.19
Manufacturing	3.98	7.49	11.44	12.07	14.48	13.68	14.68	15.69	17.72
Durable goods industries.....	1.59	3.14	5.44	5.77	7.18	6.27	7.03	7.85	8.97
Primary iron and steel.....	.20	.60	.86	1.04	1.60	1.13	1.10	1.24	1.56
Primary nonferrous metals.....	.05	.13	.21	.31	.31	.26	.31	.41	.49
Electrical machinery and equipment.....	.12	.24	.44	.52	.68	.69	.68	.69	.62
Machinery, except electrical..	.32	.41	.81	.91	1.10	1.10	1.27	1.24	1.35
Motor vehicles and equipment..	.26	.51	1.13	.64	.89	.75	.83	1.06	1.28
Transportation equipment, excluding motor vehicles.....	.06	.08	.27	.39	.42	.38	.47	.53	.47
Stone, clay, and glass products..	.10	.28	.50	.53	.62	.51	.58	.61	.68
Other durable goods ².....	.48	.87	1.21	1.44	1.56	1.45	1.79	2.05	2.52
Nondurable goods industries....	2.39	4.36	6.00	6.29	7.30	7.40	7.65	7.84	8.75
Food and beverages.....	.43	.76	.72	.83	.92	.98	.99	.97	1.02
Textile-mill products.....	.21	.45	.37	.41	.53	.50	.61	.64	.82
Paper and allied products.....	.12	.33	.52	.63	.75	.68	.72	.72	.96
Chemicals and allied products..	.38	.77	1.02	1.23	1.60	1.62	1.56	1.61	1.75
Petroleum and coal products..	.98	1.59	2.80	2.40	2.64	2.78	2.88	2.92	3.24
Rubber products.....	.12	.10	.15	.19	.23	.22	.23	.24	.27
Other nondurable goods ³.....	.26	.36	.44	.51	.64	.65	.66	.73	.69
Mining.....	.38	.71	.96	.99	.99	.98	1.08	1.04	1.04
Railroad.....	.55	1.11	.92	.92	1.03	.67	.85	1.10	1.38
Transportation, other than rail..	.57	1.21	1.60	2.02	1.94	1.85	2.07	1.92	2.06
Public utilities.....	.50	3.31	4.31	5.67	5.68	5.52	5.48	5.65	6.01
Communication.....	.32	1.10	1.98	2.67	3.13	3.22	3.63	3.79	4.98
Commercial and other ⁴	2.38	5.67	7.49	8.21	8.44	8.46	9.52	10.03	14.98

¹ Estimates based on anticipated capital expenditures as reported by business in February 1964.

² Comprises fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

³ Comprises apparel and related products, tobacco, leather and leather products, and printing and publishing.

⁴ Comprises trade, service, finance, and construction.

Source: Securities and Exchange Commission and Dept. of Commerce, Office of Business Economics. Data published quarterly in Statistical Series releases of the Securities and Exchange Commission and in *Survey of Current Business*.

No. 676. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT, QUARTERLY TOTALS AT ANNUAL RATES: 1962 TO 1964

[In billions of dollars. Excludes Alaska and Hawaii. Seasonally adjusted. Excludes expenditures of agricultural business and outlays charged to current account]

INDUSTRY	1962				1963				1964		
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June ¹	July-Sept. ¹
Total	35.7	36.9	38.4	37.9	36.9	38.1	40.0	41.2	42.5	43.3	44.3
Manufacturing	14.2	14.4	15.0	15.0	14.8	15.3	16.0	16.4	17.4	17.8	18.6
Durable goods.....	6.6	7.0	7.2	7.3	7.4	7.7	8.0	8.3	8.9	8.9	9.0
Nondurable goods.....	7.6	7.5	7.8	7.7	7.5	7.6	8.0	8.1	8.5	8.9	9.6
Mining.....	1.2	1.1	1.1	1.0	1.1	1.0	1.0	1.1	1.1	1.1	1.1
Railroad.....	.7	.9	1.0	.8	.9	1.0	1.2	1.3	1.4	1.3	1.4
Transportation, other than rail..	2.0	2.3	2.0	1.9	1.7	2.0	1.8	2.0	2.3	2.2	2.2
Public utilities.....	5.2	5.4	5.7	5.5	5.2	5.4	5.9	5.8	6.0	6.1	6.0
Commercial and other ²	12.5	12.9	13.4	13.8	13.2	13.3	14.1	14.5	14.3	14.9	15.1

¹ Estimates based on anticipated capital expenditures as reported by business in May 1964.

² Comprises trade, service, finance, construction, and communication.

Source: Dept. of Commerce, Office of Business Economics, and Securities and Exchange Commission; in *Survey of Current Business*.

No. 677. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1940 TO 1963

[In billions of dollars. Beginning 1960, includes Alaska and Hawaii. Consists of acquisitions of newly produced capital goods by private business and nonprofit institutions and of value of change in volume of inventories held by them; covers all private new dwellings, including those acquired by owner-occupants. Series revised beginning 1946. For details, see *U.S. Income and Output*, a supplement to the *Survey of Current Business*. See also *Historical Statistics, Colonial Times to 1957*, series F 72-80]

CLASS	1940	1950	1955	1958	1959	1960	1961	1962	1963 (prel.)
Gross private domestic investment	13.2	50.0	63.8	56.6	72.7	72.4	69.0	78.8	82.3
Nonfarm producers' plant and equipment ¹	7.0	23.4	33.4	33.7	36.7	40.3	38.4	42.2	44.4
Equipment ²	4.9	16.2	20.6	20.3	23.1	25.1	22.9	26.0	27.9
Construction ³	2.0	7.2	12.8	13.5	13.7	15.1	15.6	16.2	16.5
Farm equipment and construction ⁴.....	.8	4.4	4.1	4.3	4.5	4.1	4.6	4.6	4.8
Residential construction (nonfarm).....	3.0	14.1	18.7	18.0	22.3	21.1	21.0	23.2	25.0
Other private construction ⁵.....	.2	1.3	1.8	2.5	2.6	2.9	3.1	3.3	3.3
Net change in business inventories ⁶	2.2	6.8	5.8	-2.0	6.6	4.1	1.9	5.5	4.7
Nonfarm.....	1.9	6.0	5.5	-2.9	6.5	3.7	1.5	4.9	4.2
Farm.....	.3	.8	.3	.9	.1	.3	.4	.7	.5

¹ Items for nonfarm producers' plant and equipment are not comparable with those shown in table 675 principally because the latter exclude equipment and construction outlays charged to current expense and also investment by nonprofit organizations and professional persons.

² Total producers' durable equipment less farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles.

³ Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, garages, miscellaneous nonresidential construction, and all other private construction.

⁴ Farm construction (residential and nonresidential) plus farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)

⁵ Includes religious, educational, social and recreational, and hospital and institutional.

⁶ After inventory valuation adjustment.

Source: Dept. of Commerce, Office of Business Economics; unpublished data.

No. 678. USES AND SOURCES OF CORPORATE FUNDS: 1950 TO 1963

[In billions of dollars. Includes Alaska and Hawaii in many of the components. Covers nonfinancial business corporations only, excluding banking and insurance companies which are primarily suppliers of capital funds for business or intermediaries in flow of savings from consumers to business. Based on Securities and Exchange Commission and other financial data. Data through 1960 have been adjusted to Internal Revenue Service statistics. Minus sign (-) indicates a reduction in assets or liabilities]

USE OR SOURCE	1950	1955	1957	1958	1959	1960	1961	1962	1963
Uses	45.3	50.6	40.3	35.3	52.1	43.8	48.4	53.6	59.0
Increase in physical assets.....	26.7	30.9	34.8	24.0	34.2	33.3	31.4	35.8	38.3
Plant and equipment.....	16.9	24.2	32.7	26.4	27.7	30.8	29.6	32.0	34.0
Inventories (book value).....	9.8	6.7	2.1	-2.4	6.6	2.5	1.8	3.8	4.3
Increase in financial assets.....	18.6	19.7	5.5	11.3	17.9	10.5	17.0	17.8	20.7
Receivables.....	13.8	11.9	4.5	6.7	10.9	8.6	9.6	11.3	13.0
Consumer.....	1.8	3.3	.9	-3	2.4	1.8	1	2.3	2.3
Other.....	12.0	8.6	3.6	6.9	8.4	6.9	9.6	9.0	10.7
Cash and U.S. Government securities.....	4.5	5.0	-3	2.7	2.9	-1.7	2.5	1.2	.9
Cash (including deposits).....	1.6	1.2	.1	2.5	-1.1	1.0	3.0	.7	.4
U.S. Government securities.....	2.9	3.8	-.4	-.2	4.0	-2.6	-.5	4	.6
Other assets.....	.3	2.8	1.3	1.9	4.1	3.5	4.9	5.3	6.8
Sources	44.2	50.3	42.5	39.4	57.1	46.2	50.2	53.8	63.0
Internal sources.....	20.8	26.6	28.0	26.0	31.1	29.1	29.6	34.9	37.4
Retained profits ¹	13.0	10.9	8.9	5.7	9.5	6.2	5.6	7.0	7.8
Depreciation.....	7.8	15.7	19.1	20.3	21.6	22.9	24.0	27.8	29.5
External long-term sources.....	4.2	8.6	11.9	10.9	9.5	9.8	11.8	11.3	11.0
Stocks.....	1.7	2.7	3.5	3.6	3.7	3.0	4.5	2.1	.6
Bonds.....	2.0	4.2	7.0	5.9	4.1	5.0	5.1	5.0	5.3
Other debt.....	.5	1.7	1.4	1.4	1.8	1.7	2.2	4.2	5.0
Short-term sources.....	19.2	15.1	2.6	2.6	16.5	7.4	8.8	12.6	14.7
Bank loans.....	2.1	3.7	.3	-.4	5.4	1.3	.4	3.0	4.3
Trade payables.....	8.8	5.5	2.4	3.8	5.3	4.5	6.1	5.5	6.6
Federal income tax liabilities.....	7.3	3.8	-2.2	-2.5	2.1	-1.6	.6	.9	1.2
Other.....	1.0	2.1	2.1	1.7	3.7	3.2	1.8	3.2	2.5
Discrepancy (uses less sources)	1.1	.3	-2.2	-4.2	-5.0	-2.4	-1.8	-5.2	-4.0

¹ Includes depletion. Does not reflect revisions in depreciation accounting introduced in 1962.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, July 1962 and May 1964, its supplement, *U.S. Income and Output*, and unpublished data.

Inventories—Mergers and Acquisitions

501

No. 679. NET CHANGE IN BUSINESS INVENTORIES: 1940 TO 1963

[In millions of dollars. Beginning 1960, includes Alaska and Hawaii. Net change in business inventories measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment]

ITEM	1940	1945	1950	1955	1960	1961	1962	1963 (prel.)
Net change in business inventories	2,172	-1,057	6,815	5,783	3,488	1,886	5,548	4,700
Farm.....	270	-462	815	297	329	341	694	500
Nonfarm.....	1,902	-595	6,000	5,486	3,159	1,545	4,854	4,200
Net change in nonfarm inventories	1,902	-595	6,000	5,486	3,159	1,545	4,854	4,200
Corporate.....	1,586	-1,027	4,823	4,927	2,692	1,790	3,994	n.a.
Noncorporate.....	316	432	1,177	559	467	-245	860	n.a.
Change in book value	2,147	75	12,059	7,420	2,986	1,528	4,654	n.a.
Corporate.....	1,786	-463	9,788	6,653	2,500	1,806	3,811	n.a.
Noncorporate.....	361	538	2,271	757	486	-278	843	n.a.
Inventory valuation adjustment	-245	-670	-6,059	-1,934	173	17	200	n.a.
Corporate.....	-200	-564	-4,965	-1,735	192	-16	183	-400
Noncorporate.....	-45	-106	-1,094	-198	-19	33	17	n.a.
Net change in nonfarm inventories by industrial groups	1,902	-595	6,000	5,486	3,159	1,545	4,854	4,200
Manufacturing.....	1,218	-1,556	2,164	2,626	1,389	826	2,566	n.a.
Change in book value.....	1,357	-1,121	5,496	4,008	1,057	922	2,487	2,700
Inventory valuation adjustment.....	-139	-435	-3,332	-1,382	332	-96	79	n.a.
Wholesale trade.....	183	560	1,356	1,115	-40	946	385	n.a.
Change in book value.....	173	665	2,458	1,195	99	884	323	700
Inventory valuation adjustment.....	10	-105	-1,102	-80	-139	62	62	n.a.
Retail trade.....	482	272	2,131	2,092	1,375	-520	1,696	n.a.
Change in book value.....	563	358	3,351	2,294	1,518	-558	1,674	1,000
Inventory valuation adjustment.....	-81	-86	-1,220	-202	-143	38	22	n.a.
All other.....	19	129	349	-347	435	293	207	n.a.
Change in book value.....	54	173	754	-77	312	280	170	n.a.
Inventory valuation adjustment.....	-35	-44	-405	-270	123	13	37	n.a.

n.a. Not available.

Source: Dept. of Commerce, Office of Business Economics; *Survey of Current Business*, July 1963, *National Income Supplement*, 1954, and unpublished data.

No. 680. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED: 1920 TO 1962

[Includes Alaska and Hawaii. Data limited to actions reported by Moody's Investors Service and Standard and Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1957*, series V 30]

PERIOD	Number	YEAR	Number	YEAR	Number	YEAR	Number
1920-1924.....	2,235	1940.....	140	1948.....	223	1956.....	537
1925-1929.....	4,583	1941.....	111	1949.....	126	1957.....	490
1930-1934.....	1,687	1942.....	118	1950.....	219	1958.....	457
1935-1939.....	577	1943.....	213	1951.....	235	1959.....	656
1940-1944.....	906	1944.....	324	1952.....	288	1960.....	635
1945-1949.....	1,505	1945.....	333	1953.....	295	1961.....	671
1950-1954.....	1,424	1946.....	419	1954.....	387	1962.....	672
1955-1959.....	2,665	1947.....	404	1955.....	625		

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and unpublished data.

No. 681. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1963

[See headnote, table 680]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948-1955, total	1956	1957	1958	1959	1960	1961	1962
	Total	2,298	537	490	457	656	635	671	672
Mining.....	115	35	31	39	29	17	30	32
Manufacturing:								
Food and kindred products.....	297	53	32	36	55	52	62	43
Tobacco manufactures.....	6	3	4	1	3	3	5	6
Textiles and apparel.....	149	34	26	19	36	42	43	44
Lumber and furniture.....	45	11	5	7	19	25	13	15
Paper and allied products.....	78	21	30	26	32	44	27	21
Printing and publishing.....	28	8	4	10	15	17	20	20
Chemicals.....	210	53	35	41	62	59	66	81
Petroleum and coal products.....	42	13	4	9	18	12	21	12
Rubber products.....	27	5	6	4	4	6	9	11
Leather products.....	24	5	1	1	5	1	4	3
Stone, clay, and glass products.....	88	13	22	16	26	19	22	15
Primary metals.....	118	23	31	22	37	19	21	32
Fabricated metals.....	206	27	46	34	50	41	35	33
Machinery, except electrical.....	328	79	57	59	76	61	67	49
Electrical machinery.....	156	39	40	40	60	92	88	85
Transportation equipment.....	164	40	25	38	47	47	38	42
Professional and scientific instruments.....	59	14	16	21	30	17	26	27
Miscellaneous manufactures.....	36	12	23	9	19	28	13	21
Nonmanufacturing.....	122	43	52	25	33	33	61	80

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and unpublished data.

No. 682. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1963

[See headnote, table 680]

ASSETS OF ACQUIRING CONCERN	1948-1960		1960		1961		1962	
	Number acquired	Per cent	Number acquired	Per cent	Number acquired	Per cent	Number acquired	Per cent
Total	5,073	100.0	635	100.0	671	100.0	672	100.0
Under \$1,000,000.....	79	1.6	3	0.5	8	1.2	23	3.4
\$1,000,000 to \$4,999,999.....	616	12.1	79	12.5	76	11.3	127	18.9
\$5,000,000 to \$9,999,999.....	626	12.3	66	10.3	94	14.0	87	12.9
\$10,000,000 to \$49,999,999.....	1,742	34.3	204	32.1	197	29.4	188	28.0
\$50,000,000 and over.....	1,693	33.4	256	40.3	259	38.6	205	30.5
Assets unknown.....	317	6.2	27	4.3	37	5.5	42	6.3

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and unpublished data.

No. 683. ACQUISITIONS BY 500 LARGEST INDUSTRIAL AND 50 LARGEST MERCHANDISING FIRMS—DISTRIBUTION, BY SIZE GROUPS RANKED BY SALES SIZE: 1951-61

INDUSTRIAL FIRMS				MERCHANDISING FIRMS			
Groups of 50		Groups of 100		Groups of 10		Groups of 20	
Rank	Number	Rank	Number	Rank	Number	Rank	Number
Total	3,404	Total	3,404	Total	332	Total	332
Largest 50.....	471	Largest 100.....	884	Largest 10.....	85	Largest 20.....	162
Next 50.....	413			Next 10.....	77		
Next 50.....	746						
Next 50.....	313	Next 100.....	1,059	Next 10.....	87		
Next 50.....	320			Next 10.....	32	Next 20.....	119
Next 50.....	257	Next 100.....	577				
Next 50.....	250			Next 10.....	51		
Next 50.....	203	Next 100.....	453				
Next 50.....	237						
Next 50.....	194	Next 100.....	431				

Source: U.S. Congress, House, Select Committee on Small Business; *Mergers and Superconcentration Acquisitions of 500 Largest Industrial and 50 Largest Merchandising Firms*, November 8, 1962. (87th Congress.)

No. 684. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1921 TO 1963

[Excludes Alaska and Hawaii. Excludes all railroad failures. Series revised beginning 1933 to exclude real estate and financial companies. These revisions bring "Failures" more nearly in accordance with type of concerns covered by "Total concerns in business," in which no changes were made. Beginning 1939, new series includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series. See also *Historical Statistics, Colonial Times to 1897*, series V-1-3]

YEARLY AVERAGE OR YEAR	Total concerns in business ¹ (1,000)	FAILURES ²				YEAR OR MONTH	Total concerns in business ¹ (1,000)	FAILURES ²			
		Number	Rate per 10,000 concerns	Current liabilities ³ (\$1,000)	Average liability			Number	Rate per 10,000 concerns ⁴	Current liabilities ³ (\$1,000)	Average liability
1921-1925	2, 013	20, 775	103	555, 531	\$26, 740	1954	2, 632	11, 086	42	462, 628	\$41, 731
1926-1930	2, 185	23, 605	108	514, 086	21, 779	1955	2, 633	10, 969	42	449, 380	40, 968
1931-1935	2, 034	20, 860	102	553, 386	26, 526	1956	2, 629	12, 686	48	562, 697	44, 356
1936-1940	2, 088	12, 064	58	196, 427	16, 282	1957	2, 652	13, 739	52	615, 293	44, 784
1941-1945	2, 022	5, 301	25	68, 852	12, 988	1958	2, 675	14, 964	56	728, 258	48, 667
1946-1950	2, 493	5, 652	21	212, 595	44, 733	1959	2, 708	14, 053	52	692, 808	49, 300
1951-1955	2, 635	9, 317	35	369, 804	39, 322	1960	2, 708	15, 445	57	938, 630	60, 772
1956-1960	2, 674	14, 177	53	707, 537	49, 576	1961	2, 641	17, 075	64	1, 090, 123	63, 843
						1962	2, 589	15, 782	61	1, 213, 601	76, 898
1941	2, 171	11, 848	55	136, 104	11, 488						
1942	2, 152	9, 405	45	100, 763	10, 713	1963	2, 544	14, 374	56	1, 352, 593	94, 100
1943	2, 023	3, 221	16	45, 339	14, 076	Jan	2, 590	1, 258	55	100, 963	127, 952
1944	1, 855	1, 222	7	31, 660	25, 908	Feb	n.a.	1, 304	61	94, 715	72, 634
						Mar	2, 559	1, 295	54	97, 702	75, 446
1945	1, 909	809	4	30, 225	37, 361	Apr	n.a.	1, 287	54	100, 755	78, 287
1946	2, 142	1, 129	5	67, 349	59, 654	May	2, 547	1, 303	56	118, 274	90, 771
1947	2, 405	3, 474	14	204, 612	58, 898	June	n.a.	1, 211	58	86, 151	71, 140
1948	2, 550	5, 250	20	234, 620	44, 690						
1949	2, 679	9, 246	34	308, 109	33, 323	July	2, 544	1, 155	57	120, 509	104, 337
						Aug	n.a.	1, 135	55	65, 233	57, 474
1950	2, 687	9, 162	34	248, 283	27, 099	Sept	2, 546	1, 051	59	85, 918	81, 749
1951	2, 608	8, 068	31	259, 547	32, 210	Oct	n.a.	1, 262	60	91, 834	72, 789
1952	2, 637	7, 611	29	283, 314	37, 224	Nov	2, 549	1, 115	55	282, 112	235, 078
1953	2, 667	8, 862	33	394, 153	44, 477	Dec	n.a.	998	51	68, 427	68, 564

n.a. Not available.

¹ Annual data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*; monthly data are listings in edition published in specified month. See table 686 for class of industries covered.

² Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors; also enterprises involved in court action, such as receivership, and, since June 1934, reorganization or arrangement which may or may not lead to discontinuance; and businesses making voluntary compromise with creditors out of court.

³ Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

⁴ Monthly data represent annual rate at which business concerns would fail if number of concerns and failures listed in that month prevailed for entire year. Adjustments have been made for seasonal fluctuations.

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1962*, and unpublished data.

No. 685. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION, BY MAJOR INDUSTRY GROUP AND YEARS IN BUSINESS: 1953 TO 1963

[Excludes Alaska and Hawaii]

YEARS IN BUSINESS	ALL CONCERNS		MINING AND MANUFACTURING		WHOLESALE		RETAIL		CONSTRUCTION		COMMERCIAL SERVICE	
	Annual avg., 1953-1962	1963	Annual avg., 1953-1962	1963	Annual avg., 1953-1962	1963	Annual avg., 1953-1962	1963	Annual avg., 1953-1962	1963	Annual avg., 1953-1962	1963
Number of failures.	13, 466	14, 374	2, 419	2, 409	1, 331	1, 510	6, 606	6, 681	1, 996	2, 401	1, 113	1, 373
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
First year	3.8	2.9	3.2	2.1	2.8	1.8	4.8	4.0	3.5	1.5	3.8	3.0
Second year	17.8	15.0	15.1	13.1	13.1	9.9	21.4	19.1	16.7	8.5	17.8	15.5
Third year	16.2	16.7	14.5	15.5	13.7	14.8	17.7	18.7	16.6	13.6	16.2	16.6
Fourth year	11.4	12.2	10.6	11.9	10.6	12.0	11.4	12.4	12.0	12.5	11.4	12.0
Fifth year	8.2	8.6	7.6	8.6	8.0	7.9	7.9	8.1	9.0	10.9	8.2	7.3
Sixth year	6.5	6.4	6.2	6.1	6.8	6.4	6.0	5.6	6.7	8.9	6.5	7.1
Seventh year	5.2	4.8	5.0	5.0	5.3	5.2	4.9	4.2	5.3	6.0	5.2	5.4
Eighth year	4.6	3.8	4.9	3.7	5.2	4.1	4.1	3.3	4.8	5.0	4.6	3.4
Ninth year	3.9	3.6	4.1	3.2	4.2	3.5	3.4	3.4	4.0	4.4	3.6	3.7
Tenth year	3.2	3.1	3.7	3.0	3.7	4.1	2.8	2.6	3.3	3.7	3.2	3.4
Over 10 years	19.2	22.9	25.1	27.8	26.6	30.3	15.6	18.6	18.1	25.0	19.2	22.6

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1962*, and unpublished data.

No. 686. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1955 TO 1963

[Liabilities in thousands of dollars. Excludes Alaska and Hawaii. See footnotes 2 and 3, table 684]

INDUSTRY AND SIZE OF LIABILITY	FAILURES				CURRENT LIABILITIES			
	1955	1960	1962	1963	1955	1960	1962	1963
Total	10,969	15,445	15,782	14,374	449,380	938,630	1,213,601	1,352,593
Mining and manufacturing	2,202	2,612	2,575	2,409	156,945	289,635	400,001	557,699
By industry:								
Mining—coal, oil, misc.....	55	98	85	84	5,156	19,650	48,278	18,260
Food and kindred products.....	165	173	160	179	14,198	31,276	23,167	208,837
Textile-mill products and apparel.....	506	435	393	348	25,334	36,374	36,704	50,141
Lumber and products.....	336	520	386	353	13,058	38,292	34,032	32,104
Paper, printing, and publishing.....	114	200	246	220	6,760	12,084	21,127	23,756
Chemicals and allied products.....	49	63	74	79	3,454	5,662	43,524	20,004
Leather and products.....	80	82	68	65	4,358	12,786	10,539	14,537
Stone, clay, and glass products.....	49	44	59	57	1,821	4,000	6,394	9,487
Iron, steel, and products.....	120	167	175	138	14,219	27,046	26,042	35,974
Machinery.....	291	289	351	385	37,278	44,682	71,229	68,418
Transportation equipment.....	47	133	130	86	5,327	16,854	43,526	33,072
Miscellaneous.....	390	408	448	415	25,382	40,929	34,779	42,100
By size of liability:								
Under \$25,000.....	1,093	1,071	961	785	12,182	11,798	11,042	9,055
\$25,000 to \$100,000.....	764	941	932	880	36,288	40,364	44,350	43,787
\$100,000 and over.....	345	600	682	744	108,475	231,473	344,609	504,907
Wholesale trade	1,164	1,473	1,613	1,510	57,682	107,156	126,377	175,071
By industry:								
Food and farm products.....	274	321	293	278	12,635	29,318	23,532	21,931
Apparel.....	62	46	53	37	2,176	3,513	3,204	4,615
Dry goods.....	54	35	31	34	4,107	1,403	1,762	3,848
Lumber, bldg. materials, hardware.....	135	134	208	193	7,014	14,040	17,836	27,401
Chemicals and drugs.....	36	45	65	46	1,187	1,626	4,667	4,122
Motor vehicles and auto equipment.....	68	116	100	102	2,020	7,404	5,277	5,594
Miscellaneous.....	535	726	863	820	28,543	49,852	70,159	107,560
By size of liability:								
Under \$25,000.....	632	654	694	571	7,385	7,867	7,991	6,408
\$25,000 to \$100,000.....	412	577	638	618	19,690	27,889	31,268	29,922
\$100,000 and over.....	120	242	281	321	30,607	71,400	87,118	138,741
Retail trade	5,339	7,386	7,552	6,681	121,619	241,094	349,716	299,365
By industry:								
Food and liquor.....	1,053	1,050	1,078	851	19,556	28,557	51,200	34,578
General merchandise.....	193	255	304	251	5,193	12,844	20,536	34,507
Apparel and accessories.....	865	978	1,026	889	17,774	25,753	64,986	39,454
Furniture, home furnishings.....	719	968	853	678	21,072	38,782	62,776	37,862
Lumber, bldg. materials, hardware.....	324	487	506	439	10,367	20,063	21,682	21,388
Automotive group.....	544	1,338	1,315	1,230	12,915	49,944	34,357	36,743
Eating and drinking places.....	956	1,426	1,456	1,383	20,330	41,589	47,137	55,750
Drug stores.....	128	166	186	210	2,574	5,817	5,170	7,057
Miscellaneous.....	557	709	828	750	11,838	17,745	32,972	32,026
By size of liability:								
Under \$25,000.....	4,057	4,838	4,665	3,892	38,351	50,719	40,571	43,673
\$25,000 to \$100,000.....	1,101	2,164	2,418	2,271	48,197	94,846	110,762	102,932
\$100,000 and over.....	181	384	469	518	35,071	85,529	189,383	152,760
Construction	1,404	2,607	2,703	2,401	83,179	201,369	243,533	231,354
By industry:								
General building contractors.....	443	1,020	1,003	888	39,827	110,656	133,001	140,630
Building subcontractors.....	880	1,419	1,498	1,357	34,485	74,177	81,370	66,680
Other contractors.....	81	168	202	156	8,867	16,536	28,264	24,044
By size of liability:								
Under \$25,000.....	777	1,180	1,224	1,040	8,737	13,296	13,766	12,069
\$25,000 to \$100,000.....	462	991	1,033	934	21,779	48,040	50,771	45,487
\$100,000 and over.....	165	436	446	427	52,663	140,033	178,998	173,798
Commercial service	860	1,367	1,339	1,373	29,955	99,376	93,972	89,104
By industry:								
Passenger and freight transportation.....	255	410	336	326	11,870	38,356	29,530	21,682
Miscellaneous public services.....	30	62	71	83	4,028	3,874	3,605	6,606
Hotels.....	41	82	70	81	5,901	23,271	20,957	28,465
Cleaning, dyeing, repairing.....	95	122	145	142	1,229	3,381	4,288	5,892
Laundries.....	50	68	57	76	1,344	2,459	4,568	3,473
Undertakers.....	8	7	5	9	401	172	248	251
Other personal services.....	61	81	97	103	536	3,583	13,923	2,564
Business and repair services.....	320	535	558	553	4,646	24,280	17,033	19,871
By size of liability:								
Under \$25,000.....	638	829	803	789	5,706	8,561	8,526	8,850
\$25,000 to \$100,000.....	177	405	404	412	8,049	17,823	18,427	18,825
\$100,000 and over.....	45	133	132	172	16,200	72,992	67,019	61,429

 Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1962*, and unpublished data.

No. 687. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1960 TO 1963

STATE	TOTAL CONCERNS IN BUSINESS ¹			FAILURES ²				Current liabilities (\$1,000)		
				Number			As per- cent of con- cerns in busi- ness, 1963			
	1960	1962	1963	1960	1962	1963		1960	1962	1963
United States ³.....	2,707,519	2,589,416	2,544,058	15,445	15,782	14,374	0.57	938,630	1,213,601	1,352,593
New England.....	175,369	160,986	159,550	717	718	666	0.42	56,688	63,411	119,193
Maine.....	15,523	14,354	13,718	39	38	29	0.21	3,875	4,205	8,986
New Hampshire.....	10,213	9,129	9,164	33	29	23	0.25	2,424	2,920	2,773
Vermont.....	6,692	6,441	6,270	14	11	4	0.06	1,223	999	9,451
Massachusetts.....	88,527	79,841	79,679	295	335	323	0.41	28,887	28,426	49,280
Rhode Island.....	15,903	15,653	15,573	103	78	128	0.82	5,730	7,577	34,856
Connecticut.....	35,611	35,568	35,146	233	227	159	0.45	14,549	19,284	13,847
Middle Atlantic.....	529,082	529,854	520,326	4,609	4,421	3,760	0.72	276,280	341,967	529,745
New York.....	253,471	259,187	251,498	3,093	3,010	2,461	0.98	191,546	246,750	216,215
New Jersey.....	99,181	98,814	97,689	714	591	509	0.52	49,071	58,468	256,075
Pennsylvania.....	176,430	171,853	171,139	802	820	790	0.46	35,663	36,749	57,455
East North Central.....	526,957	504,324	495,132	2,683	3,094	2,798	0.57	146,212	200,585	204,191
Ohio.....	132,646	130,821	130,312	836	1,009	1,002	0.77	38,603	58,856	54,765
Indiana.....	66,344	65,394	62,966	151	198	157	0.25	9,686	17,793	9,504
Illinois.....	152,962	144,723	143,225	836	997	993	0.67	47,367	63,581	76,045
Michigan.....	104,091	99,861	97,071	524	523	371	0.38	37,887	37,526	47,292
Wisconsin.....	70,914	68,525	61,558	336	367	305	0.50	12,869	22,829	16,587
West North Central.....	266,327	250,453	243,287	492	607	559	0.23	29,204	33,213	38,895
Minnesota.....	54,680	50,395	48,843	101	166	181	0.37	5,950	9,873	13,165
Iowa.....	51,272	49,041	47,147	92	150	116	0.25	4,063	7,129	6,863
Missouri.....	70,700	63,469	61,344	132	169	119	0.19	7,489	8,870	10,861
North Dakota.....	10,654	9,943	9,911	13	6	4	0.04	1,496	220	380
South Dakota.....	12,266	11,578	11,649	5	2	10	0.09	1,779	201	367
Nebraska.....	27,802	27,600	27,333	32	35	50	0.18	2,366	3,120	2,258
Kansas.....	38,953	38,427	37,060	117	79	79	0.21	8,231	3,800	5,001
South Atlantic.....	363,439	336,721	324,175	1,695	1,907	1,772	0.55	78,940	132,729	113,281
Delaware.....	6,257	6,555	6,134	18	21	10	0.16	1,532	790	420
Maryland.....	36,553	36,176	34,641	160	163	186	0.54	7,043	8,816	9,702
Dist. of Columbia.....	9,484	9,813	10,014	30	16	31	0.31	2,161	1,105	8,173
Virginia.....	49,170	45,992	44,303	143	147	138	0.31	10,681	8,951	12,192
West Virginia.....	26,094	23,820	23,204	85	81	95	0.41	4,051	3,829	5,792
North Carolina.....	65,137	63,162	58,451	152	135	129	0.22	4,874	11,592	7,759
South Carolina.....	29,168	27,298	27,640	162	215	114	0.41	2,949	4,315	3,709
Georgia.....	55,019	48,552	47,116	227	302	337	0.72	11,813	16,145	19,074
Florida.....	86,557	75,383	72,672	718	827	732	1.01	34,436	77,186	46,460
East South Central.....	150,966	150,162	147,359	406	435	395	0.27	33,016	37,501	22,147
Kentucky.....	41,501	41,002	38,989	86	88	43	0.11	11,593	6,960	2,494
Tennessee.....	45,272	45,241	44,677	172	192	210	0.47	10,850	18,036	10,419
Alabama.....	37,253	36,666	36,226	85	108	98	0.27	4,149	9,460	5,735
Mississippi.....	26,940	27,253	27,467	63	47	44	0.16	6,424	3,045	3,496
West South Central.....	283,784	264,374	261,349	888	842	903	0.35	77,942	138,131	76,882
Arkansas.....	28,046	27,290	27,070	76	75	48	0.18	5,231	2,847	3,742
Louisiana.....	47,687	44,684	44,565	190	134	134	0.30	9,725	8,915	14,908
Oklahoma.....	42,333	40,173	39,211	105	100	111	0.28	8,778	7,883	5,714
Texas.....	165,718	152,227	150,503	517	533	610	0.41	54,908	118,486	52,518
Mountain.....	116,081	112,769	113,873	452	486	648	0.57	26,020	34,427	42,701
Montana.....	12,882	11,941	11,598	17	18	24	0.21	555	806	922
Idaho.....	10,879	10,427	10,439	40	41	63	0.60	1,987	2,258	3,134
Wyoming.....	6,735	6,590	6,631	5	6	12	0.18	630	438	714
Colorado.....	34,072	32,088	32,258	110	120	120	0.37	6,348	10,137	6,959
New Mexico.....	15,693	15,694	16,217	43	17	32	0.20	2,222	933	2,355
Arizona.....	18,277	18,884	19,021	183	208	227	1.16	11,623	13,840	17,085
Utah.....	12,832	12,541	12,403	37	43	154	1.24	1,622	4,028	9,040
Nevada.....	4,711	4,604	4,706	17	33	16	0.34	993	1,987	2,492
Pacific.....	295,514	279,773	279,007	3,503	3,272	2,873	1.03	214,328	231,637	205,558
Washington.....	42,082	39,466	40,532	428	351	420	1.06	15,534	13,521	19,698
Oregon.....	28,433	27,200	27,110	541	374	218	0.80	13,407	13,488	13,322
California.....	224,999	213,107	211,365	2,534	2,547	2,226	1.05	185,387	204,628	172,538

¹ Represents number of names listed in July issue of *Dun & Bradstreet Reference Book*. See table 686 for class of industries covered. ² See footnotes 2 and 3, table 684.

³ Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1962*, and unpublished data.

No. 688. INDUSTRIAL AND COMMERCIAL FAILURES—PERCENT DISTRIBUTION, BY NUMBER OF YEARS IN BUSINESS: 1945 TO 1963

[Excludes Alaska and Hawaii]

YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years	YEAR	Total failures	5 years or less	6 to 10 years	Over 10 years
1945-----	100.0	59.1	19.8	21.1	1957-----	100.0	58.9	21.8	19.3
1950-----	100.0	68.2	19.0	12.8	1958-----	100.0	57.2	21.4	21.4
1952-----	100.0	59.9	25.8	14.3	1959-----	100.0	57.1	22.3	20.6
1953-----	100.0	58.5	26.7	14.8	1960-----	100.0	58.6	20.8	20.6
1954-----	100.0	57.2	27.3	15.5	1961-----	100.0	56.2	22.4	21.4
1955-----	100.0	56.6	26.0	17.4	1962-----	100.0	55.4	22.2	22.4
1956-----	100.0	58.6	23.1	18.3	1963-----	100.0	55.4	21.7	22.9

Source: Dun & Bradstreet, Inc., New York, N.Y.; *The Failure Record Through 1962*, and unpublished data.

No. 689. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1963

[For years ending June 30. Covers all U.S. District Courts. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905-----	16,946	27,957	1946-----	10,196	17,388	1955-----	59,404	55,592
1910-----	18,053	25,302	1947-----	13,170	17,206	1956-----	62,086	59,304
1915-----	27,632	43,515	1948-----	18,510	25,064	1957-----	73,761	68,459
1920-----	13,558	29,728	1949-----	26,021	30,566	1958-----	91,668	80,446
1925-----	45,641	59,959	1950-----	33,392	38,376	1959-----	100,672	84,273
1930-----	62,845	61,410	1951-----	35,193	40,922	1960-----	110,034	94,990
1935-----	69,153	65,347	1952-----	34,873	36,184	1961-----	146,643	123,600
1940-----	52,320	54,740	1953-----	40,087	38,786	1962-----	147,780	133,761
1945-----	12,862	21,461	1954-----	53,136	48,428	1963-----	155,493	147,814

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*, 1940 to date; earlier years, annual reports of the Attorney General of the United States.

No. 690. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY AND OCCUPATION OF DEBTOR: 1940 TO 1963

[For years ending June 30. Covers all U.S. District Courts. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business]

ITEM	1940	1950	1955	1957	1958	1959	1960	1961	1962	1963
Total -----	52,320	33,392	59,404	73,761	91,668	100,672	110,034	146,643	147,780	155,493
TYPE										
Straight bankruptcies-----	45,654	26,632	48,899	61,524	77,465	86,790	95,710	125,830	123,881	129,824
Voluntary-----	43,902	25,263	47,650	60,335	76,048	85,502	94,414	124,386	122,499	128,405
Involuntary-----	1,752	1,369	1,249	1,189	1,417	1,288	1,296	1,444	1,382	1,419
Corporate reorganiza- tion ¹ -----	320	134	73	65	67	78	90	112	77	118
Arrangements ² -----	1,139	614	566	623	743	808	634	978	940	1,221
Wage earners' plans ³ -----	3,247	6,007	9,864	11,549	13,391	12,993	13,599	19,723	22,880	24,329
Other-----	1,960	5	2	-----	2	3	1	-----	2	1
OCCUPATION OF DEBTORS⁴										
Merchants-----	4,651	2,565	3,317	3,160	3,504	3,400	3,157	4,244	3,804	3,797
Manufacturers-----	921	803	750	665	758	634	624	790	579	680
Farmers-----	2,678	290	386	403	332	408	453	546	548	554
Employees-----	36,846	22,933	46,163	59,053	73,379	81,516	89,639	119,117	120,742	127,157
Members of professions-----	801	126	217	204	284	430	495	623	768	749
Other-----	6,423	6,675	8,571	10,276	13,411	14,284	15,666	21,323	19,957	21,137
In business-----	4,193	4,568	4,515	5,712	6,525	6,857	7,555	9,038	8,581	9,118
Not in business-----	2,230	2,107	4,056	4,564	6,886	7,427	8,111	12,285	11,376	12,019

¹ Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

² Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

³ Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

⁴ Beginning 1962, excludes straight and corporate involuntary.

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.

Section 18

Communications

This section presents statistics on usage, finances, and operations of the various communications media: Postal service, telephone, telegraph, radio, television, newspapers, and books. Data on the postal service are included in the *Annual Report of the Postmaster General*. Statistics on revenues, volume of mail, and distribution of expenditures by classes of mail and services are presented in the Post Office Department's annual *Cost Ascertainment Report*. Principal sources of wire and radio data are the Federal Communications Commission's *Annual Report*, its annual *Statistics of Communications Common Carriers*, and its annual releases of financial data reported by radio and television stations and networks. Statistics on number and circulation of newspapers and periodicals and on sales of books and pamphlets are issued by the Bureau of the Census in reports of the Census of Manufactures. Annual data on number and circulation of daily and Sunday newspapers appear in Editor and Publisher's *International Yearbook Number*. Monthly data on new books and new editions of books are presented by R. R. Bowker Company in *Publishers' Weekly*.

Postal Service.—"Cost ascertainment" is the term used by the Post Office Department to describe its system for developing data on revenues, expenses, volume, and average hauls fairly attributable to each class of mail handled by the Postal Service (first, second, third, fourth, foreign, penalty, franked, free for the blind, and air mail) and similar data for each of its special services (special delivery, money order, insurance, collect-on-delivery, registry, certified, and postal savings).

Telephone and telegraph systems.—Statistical coverage of wire and radio communications has been concentrated in the Federal Communications Commission since its establishment in 1934. According to the Communications Act of 1934, as amended, the Commission has full jurisdiction only over carriers engaged in interstate or foreign communications service by means of their own facilities or those of another carrier under direct or indirect common control. The Commission requires all except the smallest of these carriers to file annual and monthly reports and requires the companies controlling any but the smallest to file annual reports. Full jurisdiction applies to practically all wire-telegraph, ocean-cable, and radiotelegraph carriers but not to a large number of telephone carriers which are engaged in interstate or foreign service only by connection with the facilities of another unaffiliated carrier. However, the gross operating revenues of the telephone carriers reporting annually to the Commission are estimated to cover over 90 percent of the revenues of all telephone carriers in the United States.

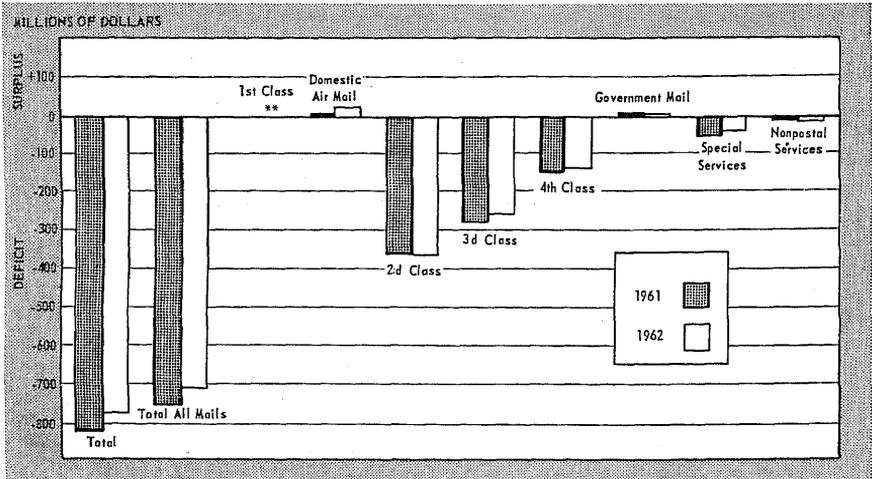
Broadcasting.—The number of broadcast stations refers to the number licensed or holding construction permits. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent, program material, etc. Reports filed with the Federal Communications Commission by broadcast stations and networks cover substantially all units operating in the United States and its outlying areas.

Alaska and Hawaii.—Statements specifying inclusion or exclusion of figures for Alaska and Hawaii appear in the headnotes to each table unless the inclusion or exclusion is self-evident.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

FIG. XXXI. SURPLUS OR DEFICIT IN POSTAL REVENUES AND OBLIGATIONS: 1961 AND 1962

[See table 693]

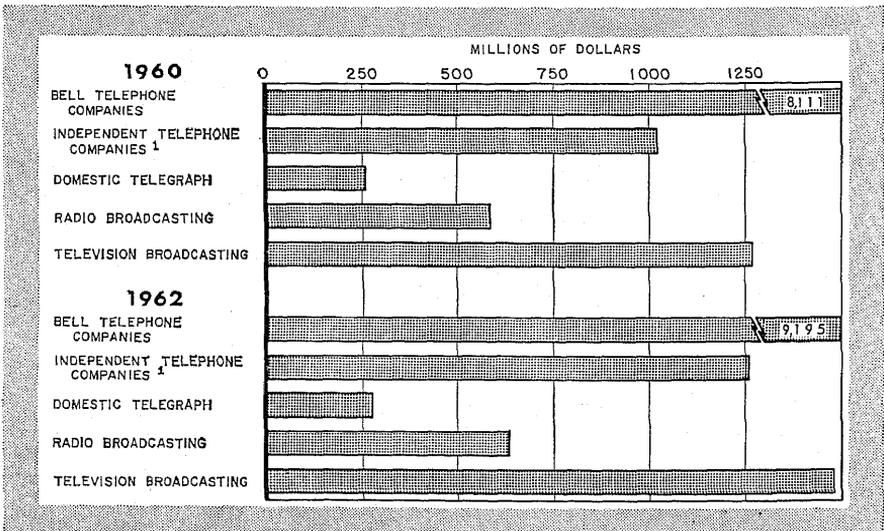


*Less than \$1 million

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data are from Post Office Dept.

FIG. XXXII. OPERATING REVENUES OF SELECTED COMMUNICATIONS MEDIA: 1960 AND 1962

[See tables 700, 701, 706, 711, and 712]



¹ Includes estimates for nonreporting companies; see footnote 3, table 701.

Source: Chart prepared by Dept. of Commerce, Bureau of the Census. Data are from American Telephone & Telegraph Company, United States Independent Telephone Association, and Federal Communications Commission.

No. 691. UNITED STATES POSTAL SERVICE—SUMMARY: 1900 TO 1963

[For years ending June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 696. See text, p. 507. See also *Historical Statistics, Colonial Times to 1957*, series R 139-141 and R 145]

YEAR	Number of post offices	FINANCES ¹			Revenue per capita	MONEY ORDERS ISSUED		Sales of postage stamps and other stamped paper	Postage paid under permit (1st, 2d, 3d, and 4th class)	Number of pieces of mail handled
		Revenues	Expenditures ²	Surplus (+) or deficit (-)		Domestic	International			
		<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Dollars</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Millions</i>
1900.....	76, 688	102	108	-5	1.34	239	17	94	-----	³ 7, 130
1905.....	68, 131	153	167	-15	1.82	402	43	140	1	³ 10, 188
1910.....	59, 580	224	230	-6	2.43	558	90	202	4	³ 14, 850
1915.....	56, 380	287	299	-11	2.85	665	52	256	8	-----
1920.....	52, 641	437	454	-17	4.11	1, 342	23	380	13	-----
1925.....	50, 957	600	639	-40	5.28	1, 549	36	508	39	³ 25, 835
1930.....	49, 063	705	804	-98	5.75	1, 735	52	575	74	27, 888
1935.....	45, 686	631	697	-66	4.94	1, 829	22	473	96	22, 332
1940.....	44, 024	767	808	-41	5.84	2, 103	13	522	177	27, 749
1945.....	41, 792	1, 314	1, 145	+169	9.44	4, 866	21	954	252	37, 012
1950.....	41, 464	1, 677	2, 223	-545	11.14	5, 165	16	862	675	45, 064
1955.....	38, 316	2, 349	2, 712	-363	14.33	5, 865	31	999	1, 136	55, 234
1957.....	37, 012	2, 497	⁴ 3, 044	⁵ -548	14.70	5, 880	31	1, 013	1, 266	59, 078
1958.....	36, 308	2, 550	3, 441	-891	14.76	5, 442	29	1, 015	1, 303	60, 130
1959.....	35, 750	3, 035	3, 640	-605	17.28	5, 168	26	1, 243	1, 537	61, 247
1960.....	35, 238	3, 277	3, 874	-597	18.27	5, 031	27	1, 243	1, 701	63, 675
1961.....	34, 955	3, 423	4, 249	-826	18.78	4, 958	25	1, 250	1, 829	64, 933
1962.....	34, 797	3, 557	4, 332	-775	19.20	4, 787	25	1, 260	1, 930	66, 493
1963.....	34, 498	3, 870	4, 699	-820	20.63	4, 709	23	1, 379	2, 111	67, 858

¹ After allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Revenues, expenditures, and deficits through 1950 on cash-disbursement basis, i.e., they include payments and receipts in a year applicable to prior years; beginning 1955, expenditures are shown in year in which obligation was incurred, and revenues in year which gave rise to the earnings, whether collected or accrued. During fiscal 1954, the Department began receiving reimbursement for penalty and franked mail, and discontinued payment of subsidies to airlines. Revenues include reimbursements from the Treasury General Fund for statutory public services as follows: 1960, \$37.4 million; 1961, \$49.0 million; 1962, \$62.7 million. These and other changes affect comparability of figures from year to year.

² Includes capital expenditures for plant and equipment and cost of materials and supplies, but no provision for depreciation. Also includes costs of certain services rendered to other agencies without reimbursement but excludes costs of certain services rendered to the Post Office Department by other agencies. Beginning 1955, amounts shown represent obligations incurred. Beginning 1963, amount represents accrued expense including depreciation on fixed assets, reimbursable work for others, and expenses paid by certain other agencies without reimbursement by the Dept.

³ Estimates. ⁴ Includes postal notes issued under act of Congress.

⁵ Expenditures and deficit have been increased by \$26 million for retroactive increases in rail rates for eastern roads granted by the Interstate Commerce Commission in 1953.

Source: Post Office Dept.; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 692. POSTAL SERVICE REVENUES, BY SOURCE: 1920 TO 1963

[In millions of dollars. For years ending June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 696. See text, p. 507]

REVENUE SOURCE	1920	1930	1940	1945	1950	1955	1960	1962	1963
Total ¹.....	437	705	767	1, 314	1, 677	2, 349	3, 277	3, 556	3, 809
Ordinary postal revenue.....	424	686	732	1, 247	1, 006	2, 286	3, 189	3, 486	3, 741
Stamps, postal cards, etc.....	380	575	522	954	802	999	1, 243	1, 260	1, 379
Second-class postage paid in money (pound rates) ^{2, 3}	25	29	23	25	40	64	86	101	105
Other postage paid in money under permit ²	13	74	177	252	678	1, 136	1, 701	1, 930	2, 111
Box rents.....	6	9	8	11	14	26	29	31	32
Miscellaneous ⁴	1	1	3	4	11	41	130	164	114
Money-order revenues.....	10	17	24	47	63	66	81	66	64
Postal Savings System, income transferred to Post Office Department.....	2	2	11	21	8	18	7	4	4

¹ Net revenue after refunds of postage.

² Beginning 1950, includes fees; previously, fees included with miscellaneous.

³ Beginning 1955, includes controlled circulation publications.

⁴ For 1960, 1961, and 1962, includes \$37.4 million, \$49.0 million, and \$62.7 million, respectively, appropriated to postal revenues for public services as provided by the Postal Policy Act of 1953.

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 693. POSTAL REVENUES AND OBLIGATIONS, BY CLASS OF MAIL AND TYPE OF SERVICE: 1961 to 1963

[In thousands of dollars. For years ending June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 696. See also *Historical Statistics, Colonial Times to 1967*, series R 146-160]

MAIL AND SERVICE	1961			1962			Revenues, 1963
	Revenues ¹	Appor- tioned obligations	Excess of reve- nues (+) or obli- gations (-)	Reve- nues ¹	Appor- tioned obligations	Excess of reve- nues (+) or obli- gations (-)	
All operations.....	3,485,558	4,311,913	-826,355	3,621,095	4,395,672	-774,577	3,879,128
Net total.....	3,423,059	4,249,414	-826,355	3,557,041	4,331,618	-774,577	3,808,610
Deductions ²	62,499	62,499		64,054	64,054		70,518
All mails and special services.....	3,448,221	4,255,052	-806,831	3,575,554	4,330,155	-754,600	3,820,227
Prepaid domestic mail.....	2,996,350	3,753,073	-756,723	3,106,641	3,822,853	-716,212	3,340,455
1st class.....	1,558,072	1,558,067	5	1,614,638	1,605,467	+9,171	1,824,335
Domestic airmail.....	170,802	152,124	+18,678	184,574	162,906	+21,668	200,038
2d class.....	96,548	445,817	-349,269	102,965	455,908	-352,943	97,993
Controlled circulation publications.....	8,199	12,892	-4,693	8,758	14,031	-5,273	10,182
3d class.....	517,260	792,173	-274,913	536,518	787,295	-250,777	583,292
4th class (parcel post).....	645,469	792,000	-146,531	659,198	794,246	-135,048	644,615
Government mail.....	89,806	72,278	+17,528	92,981	82,672	+10,309	104,669
Penalty.....							
Registry (official).....	85,915	68,567	+17,348	88,940	77,687	+11,253	100,369
Franked.....	3,891	3,711	+180	4,041	4,985	-944	4,300
Free for the blind.....	1,381	1,936	-555	1,485	2,055	-570	
International mail.....	108,409	126,352	-17,943	121,390	126,945	-5,555	130,068
Special services.....	233,245	284,734	-51,489	241,396	278,635	-37,239	243,861
Registry (paid).....	35,928	40,744	-4,816	38,001	39,911	-1,910	36,327
Certified mail.....	8,561	8,436	+125	9,515	9,669	-154	9,916
Insurance.....	26,893	26,077	+816	27,420	27,286	+134	28,249
Collect on delivery.....	11,785	23,851	-12,066	13,781	24,784	-11,003	19,373
Special delivery.....	33,353	52,732	-19,379	36,019	50,723	-14,704	35,034
Money orders.....	64,164	81,323	-17,159	65,781	77,032	-11,251	68,880
Postal savings.....	5,492	3,824	+1,668	4,445	3,614	+831	3,801
Box rent service.....	30,156	30,232	-76	31,302	29,464	+1,838	32,433
Stamped envelope service.....	16,943	17,515	-572	15,132	16,192	-1,060	20,878
Unsignable.....	19,030	16,679	+2,351	11,662	16,995	-5,333	10,143
Nonpostal services.....	37,337	56,861	-19,524	45,541	65,517	-19,977	49,901
Alien address reporting.....	275	275		282	282		271
U.S. savings bonds and stamps.....	698	844	-146	821	763	+58	812
Migratory bird stamps.....	119	119		103		+16	77
Custodial service (public bldgs.).....	462	14,334	-13,872	428	14,563	-14,135	452
Transportation of military mail.....	35,374	35,374		43,370	43,370		48,081
Miscellaneous items, other agencies.....	209	5,915	-5,706	536	6,539	-6,003	208

¹ Includes appropriated public service revenues. See footnote 1, table 691, for amounts.

² Includes reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets.

Source: Post Office Dept.; *Cost Ascertainment Report*, and unpublished data.

No. 694. PIECES OF MAIL RECEIVED PER CAPITA: 1945 TO 1963

[For years ending June 30. Includes Alaska and Hawaii. Based on estimated total population as of January 1, including Armed Forces abroad]

TYPE OF MAIL	1945	1950	1955	1957	1958	1959	1960	1961	1962	1963
Major domestic mail.....	257	287	324	334	335	335	341	342	345	347
Letters (1st class and airmail).....	166	168	184	194	195	192	193	196	199	199
2d class.....	42	42	41	41	41	40	42	44	44	44
3d class.....	41	69	92	92	92	97	100	97	97	99
Parcels.....	8	8	7	7	7	6	6	5	5	5

Source: Post Office Dept.; *Annual Report of the Postmaster General and Cost Ascertainment Report*.

No. 695. POSTAL SERVICE OBLIGATIONS, BY OBJECT: 1955 TO 1963

[In millions of dollars. For years ending June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 696]

OBJECT	1955	1959	1960	1961	1962	1963
Total apportioned obligations¹	2,738	3,682	3,920	4,312	4,396	4,530
Post Office operations.....	2,266	3,046	3,170	3,515	3,599	3,829
Salaries and travel of postmasters and assistants ²	249	361	378	425	437	453
Salaries and travel of clerks, etc.....	826	³ 1,200	1,230	1,388	1,415	1,522
City delivery service.....	535	783	814	⁴ 917	942	1,028
Rural delivery service.....	195	245	253	273	276	236
Postal transportation service.....	180	⁵ 104	101	103	102	107
All other.....	281	353	385	409	427	483
Transportation of mails.....	429	508	535	574	601	603
Railroad.....	297	335	341	352	358	355
Star route.....	40	47	53	59	63	⁶ 77
Short haul truck.....	9	14	17	19	20	⁶ 19
Domestic water transportation.....	3	3	4	5	5	4
Highway post offices.....	4	6	6	6	6	6
Domestic airmail.....	34	44	49	56	63	67
Foreign airmail.....	27	40	44	56	67	74
Other foreign mail ⁷	16	19	21	21	19	20
Claims and miscellaneous.....	6	7	8	9	9	10
General administration and overhead apportioned.....	38	120	207	215	187	88

¹ Before allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Beginning 1963, represents appropriation obligations adjusted for public service costs and deferred leave payments.

² Includes supervisors. ³ Includes stationary postal transportation service employees.

⁴ Excludes vehicle services drivers. ⁵ Mobile units only.

⁶ Short haul truck included with star route.

⁷ Includes terminal and transportation charges by foreign countries.

Source: Post Office Dept.; *Cost Ascertainment Report*.

No. 696. POST OFFICES—STATES AND OTHER AREAS: 1960, 1962, AND 1963

[For years ending June 30. Represents independent post offices; excludes branches and stations]

STATE OR OTHER AREA	1960	1962	1963	STATE OR OTHER AREA	1960	1962	1963
Total	35,238	34,797	34,498	South Atlantic—Con.			
United States	35,118	34,679	34,380	South Carolina.....	435	434	430
New England	2,068	2,034	2,012	Georgia.....	714	708	705
Maine.....	599	584	575	Florida.....	514	502	490
New Hampshire.....	297	292	284	East South Central	3,575	3,526	3,488
Vermont.....	323	320	319	Kentucky.....	1,643	1,608	1,580
Massachusetts.....	519	512	508	Tennessee.....	651	645	641
Rhode Island.....	62	62	62	Alabama.....	738	734	729
Connecticut.....	268	264	264	Mississippi.....	543	539	532
Middle Atlantic	4,394	4,353	4,323	West South Central	3,797	3,768	3,747
New York.....	1,757	1,747	1,736	Arkansas.....	795	788	782
New Jersey.....	553	548	547	Louisiana.....	593	589	586
Pennsylvania.....	2,084	2,058	2,040	Oklahoma.....	718	712	708
East North Central	5,121	5,086	5,067	Texas.....	1,691	1,679	1,671
Ohio.....	1,169	1,153	1,146	Mountain	2,480	2,442	2,413
Indiana.....	823	818	813	Montana.....	439	434	427
Illinois.....	1,365	1,364	1,361	Idaho.....	321	314	309
Michigan.....	933	926	922	Wyoming.....	222	216	211
Wisconsin.....	831	825	825	Colorado.....	475	470	468
West North Central	5,525	5,480	5,441	New Mexico.....	404	399	394
Minnesota.....	943	940	935	Arizona.....	242	237	235
Iowa.....	1,026	1,022	1,018	Utah.....	266	264	263
Missouri.....	1,142	1,130	1,118	Nevada.....	111	108	106
North Dakota.....	540	536	535	Pacific	2,617	2,569	2,542
South Dakota.....	476	472	465	Washington.....	583	569	559
Nebraska.....	608	604	599	Oregon.....	431	415	409
Kansas.....	790	776	771	California.....	1,305	1,283	1,272
South Atlantic	5,541	5,421	5,347	Alaska.....	215	220	222
Delaware.....	61	60	60	Hawaii.....	83	82	80
Maryland.....	486	482	478	Other	120	118	118
Dist. of Columbia.....	1	1	1	Puerto Rico.....	105	103	103
Virginia.....	1,228	1,173	1,130	Virgin Islands.....	5	5	5
West Virginia.....	1,267	1,234	1,221	Other areas ¹	10	10	10
North Carolina.....	835	827	823				

¹ Comprises Canton Island, Guam, Samoa (Tutuila), and Wake, Caroline, Mariana, and Marshall Islands.

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 697. POST OFFICE MAIL, BY CLASSES: 1950 TO 1963

[For years ending June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 696. See also *Historical Statistics, Colonial Times to 1957*, series R 145-160]

CLASS OF MAIL	1950	1955	1959	1960	1961	1962	1963
PIECES OF MAIL (1,000,000)							
All mail	45,064	55,234	61,247	63,675	64,933	66,493	67,853
Domestic	44,646	54,722	60,694	63,115	64,359	65,986	67,316
1st class	24,500	28,713	32,274	33,235	34,280	35,393	35,834
Airmail	853	1,467	1,368	1,356	1,453	1,545	1,646
2d class	6,265	6,740	7,099	7,534	7,966	8,000	8,227
3d class	10,343	15,050	16,978	17,910	17,569	17,836	18,407
4th class (parcel post)	1,179	1,136	1,038	1,016	978	1,024	1,076
Publications	(1)	85	126	125	153	165	197
Penalty	1,472	1,480	1,721	1,826	1,860	1,877	1,927
Franked	32	48	86	109	86	111	95
Free for blind	2	3	4	5	5	6	7
International	417	512	553	560	574	507	538
Regular mail ²	190	235	215	212	197	190	203
Parcel post	9	8	9	9	8	7	8
U. S. A. gift parcels	12						
Publishers' 2d class	85	110	138	145	158	90	95
Airmail ²	121	157	190	193	209	218	231
Air parcel post	1	1	1	1	1	1	1
WEIGHT OF MAIL (1,000,000 pounds)							
All mail	11,521	10,844	11,332	11,689	11,342	11,680	11,868
Domestic	11,176	10,668	11,150	11,500	11,161	11,528	11,710
1st class	620	804	920	955	996	1,061	1,082
Airmail	53	85	97	103	112	122	128
2d class	2,287	2,582	2,708	2,883	2,900	2,908	2,910
3d class	646	892	1,156	1,277	1,280	1,306	1,527
4th class (parcel post)	7,370	6,035	5,857	5,879	5,436	5,573	5,563
Publications	(1)	44	58	63	68	73	83
Penalty	183	201	291	305	334	357	376
Franked	5	5	8	9	7	7	6
Free for blind	12	20	25	26	28	31	35
International	345	177	182	189	180	152	158
Regular mail ²	25	33	31	36	32	33	38
Parcel post	95	82	79	77	68	64	61
U. S. A. gift parcels	177						
Publishers' 2d class	43	54	63	66	69	44	45
Airmail ²	4	6	7	7	8	9	10
Air parcel post	1	1	2	3	3	3	4

¹ Included with 3d and 4th class. ² Comprises letters, cards, and other articles.
Source: Post Office Dept.; *Cost Ascertainment Report*.

No. 698. POST OFFICE EMPLOYEES, BY TYPE: 1950 TO 1963

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and all outlying areas except Canal Zone; see table 606. Includes classified and war-service regular employees of all activities. See *Historical Statistics, Colonial Times to 1957*, series R 161, for total employees]

TYPE OF EMPLOYEE	1950	1955	1959	1960	1961	1962	1963
Total	500,578	511,613	549,951	562,868	582,447	588,477	587,161
Full time	363,774	366,901	402,776	408,987	423,739	435,196	437,130
Departmental (bureaus and offices)	1,775	1,530	1,389	1,481	1,521	1,626	1,065
Regional and other field units reporting to Headquarters ¹		2,599	6,094	6,491	6,314	6,309	6,075
Postmasters	41,464	33,316	35,595	35,165	34,806	34,039	34,535
Post Office supervisors and technical personnel ²	3,540	20,607	25,930	27,070	27,878	28,521	28,909
Post Office clerks and mail handlers	414,092	128,457	171,018	171,914	180,077	185,068	184,311
City carriers ³	90,216	91,418	106,285	109,749	118,908	123,941	126,002
Rural carriers	32,553	32,022	31,296	31,296	31,209	31,201	31,131
Postal transportation	17,126	20,224	(3)	(3)	(3)	(3)	(3)
Maintenance service	15,743	13,388	14,373	14,969	15,665	16,322	16,575
All other	10,265	9,390	10,796	10,852	7,241	7,569	7,527
Part time (field)	136,804	144,712	147,175	153,881	158,708	153,281	150,031

¹ Comprises regional office and disbursement personnel, money order center, and supply center personnel, and beginning 1959, mailbag repair center and mailbag depository personnel formerly reported under Post Office clerks and mail handlers. Beginning 1960, includes mail equipment shops and other facilities field personnel formerly reported under "All other."

² Assistant postmasters only in 1950; beginning 1955, includes Post Office supervisors; beginning 1959, postal transportation supervisors; and beginning 1960, technical personnel.

³ Postal transportation employees included in Post Office clerks and mail handlers, and in Post Office supervisors and technical personnel.

⁴ Includes Post Office supervisors.

⁵ Beginning 1961, includes vehicle drivers, formerly included in "All other."

Source: Post Office Dept.; *Annual Report of the Postmaster General*.

No. 699. TELEPHONES, CALLS, AND RATES: 1940 TO 1963

[Includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series R 1-13]

ITEM	1940	1950	1955	1959	1960	1961	1962	1963
Telephones (Dec. 31).....1,000..	21,976	43,131	56,436	70,821	74,342	77,422	80,969	84,440
Total per 1,000 population.....	164.9	280.8	336.9	394.8	407.8	417.8	430.3	442.5
Bell companies ¹.....1,000..	18,311	36,795	48,028	60,110	62,989	65,507	68,393	71,151
Dial operated ¹.....1,000..	10,915	27,893	41,788	57,606	61,144	64,253	67,490	70,586
Independent companies...1,000..	3,665	6,336	8,408	10,711	11,353	11,915	12,576	13,289
Average daily conversations (1,000):								
Bell companies ^{1,2}	82,367	144,099	173,853	214,040	225,385	232,859	249,106	258,066
Local ¹	79,515	138,881	166,438	204,491	215,317	222,320	237,942	246,282
Long distance ^{1,2}	2,852	6,118	7,420	9,549	10,068	10,539	11,164	11,784
Independent companies ²	17,252	31,159	40,274	55,310	60,001	64,251	67,400	69,100
Local.....	16,738	29,927	38,832	53,525	58,005	62,177	65,158	66,700
Long distance ²	514	1,232	1,442	1,785	1,996	2,074	2,242	2,400
Toll rates in effect (Dec. 31), from New York City to: ³								
Philadelphia.....	\$0.45	\$0.45	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
Chicago.....	1.90	1.55	1.50	1.45	1.45	1.45	1.45	1.45
Denver.....	3.25	2.20	2.20	1.95	1.80	1.80	1.80	1.80
San Francisco.....	4.00	2.50	2.50	2.25	2.25	2.25	2.25	2.25

¹ Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies, together with telephones serviced by these companies. The Bell companies have no operations in Alaska, Hawaii, and Puerto Rico.

² Includes messages originating in independent company areas routed in part over Bell facilities.

³ Source: Federal Communications Commission. Represents rate for station-to-station, daytime, 3-minute call.

Source: American Telephone and Telegraph Company, New York, N.Y., except as noted; compiled from annual reports of A.T. & T. Co. and its principal telephone subsidiaries, and Southern New England and Cincinnati and Suburban Companies, and unpublished data.

No. 700. BELL TELEPHONE COMPANIES—SUMMARY: 1940 TO 1963

[Money figures in millions of dollars. As of December 31 or calendar year, as applicable. Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, which constitute the Bell Telephone System, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies. Bell companies have no operations in Alaska, Hawaii, and Puerto Rico. See also *Historical Statistics, Colonial Times to 1957*, series R 14-27]

ITEM	1940	1950	1955	1959	1960	1961	1962	1963
Central offices, number.....	7,189	8,656	9,958	10,987	11,212	11,449	11,683	11,953
Miles of wire ¹.....1,000..	91,274	144,256	201,235	282,287	307,876	327,319	346,697	368,591
Percent total wire mileage in cable.....	95.8	96.6	97.4	97.7	97.8	97.9	98.0	98.1
Miles of coaxial tube.....		62,741	78,547	94,093	96,783	105,507	107,748	135,111
Miles of microwave radio relay, broad band 1-way channel.....		7,517	125,438	252,652	298,091	365,167	422,314	510,969
Book value of plant (cost).....	4,887	10,375	15,773	22,819	24,722	26,587	28,657	30,854
Depreciation and amortization reserves.....	1,397	2,905	4,007	5,085	5,402	5,750	6,126	6,584
Operating revenues.....	1,206	3,342	5,425	7,572	8,111	8,616	9,195	9,796
Local exchange.....	811	1,997	3,168	4,362	4,665	4,921	5,219	5,528
Toll.....	361	1,208	2,000	2,843	3,058	3,284	3,544	3,814
Operating expenses ²	913	2,653	4,040	5,235	5,586	5,905	6,273	6,648
Federal income taxes.....	64	248	644	1,080	1,172	1,245	1,312	1,397
Interest expense.....	43	115	134	227	263	289	314	344
Net income.....	226	370	701	1,176	1,279	1,355	1,461	1,557
Dividends declared ⁴	180	263	484	731	770	871	917	934
Employees, number.....	282,224	534,751	629,773	597,107	594,860	581,245	578,403	585,941
Wages and salaries.....	522	1,742	2,631	3,138	3,283	3,291	3,513	3,660

¹ Excludes drop and block wire.

² Includes operating taxes other than Federal income.

³ Reflects reduction of \$48,449,000 for 1962 and \$57,590,000 for 1963 for investment credit under Revenue Act of 1962, as directed by Federal Communications Commission. The reduction in each year offset by income charge in same amount under interim accounting procedure permitted by FCC, so that net income is unaffected.

⁴ Includes dividends on all minority holdings of preferred and common stocks, but excludes intercompany dividends.

Source: American Telephone and Telegraph Company, New York, N.Y.; compiled from annual reports of A.T. & T. Co., and its principal telephone subsidiaries, and Southern New England and Cincinnati and Suburban Companies, and unpublished data.

No. 701. INDEPENDENT TELEPHONE COMPANIES—SUMMARY: 1940 TO 1962

[Money figures in millions of dollars. As of December 31 or calendar year, as applicable. Includes Hawaii for all years and Puerto Rico beginning 1950; for Alaska, includes 3 of 13 companies in 1953-1961 and 6 of 16 in 1962. Covers only those companies submitting operating information to the U.S. Independent Telephone Association; in 1962, reporting companies represented 87 percent of the Independent telephones in service. See also *Historical Statistics, Colonial Times to 1957*, series R 28-42]

ITEM	1940	1950	1955	1958	1959	1960	1961	1962
All companies, number ¹	6,400	5,500	4,700	3,900	3,600	3,300	3,000	2,800
Reporting companies, number.....	218	379	406	504	533	550	554	601
Number of telephones (incl. service tele- phones).....	1,000	2,194	4,922	6,750	8,434	9,032	9,718	10,294
Miles of wire ²	1,000	n.a.	9,176	15,201	22,667	25,188	28,594	31,586
Telephone plant in service, book value.....	375	878	1,656	2,609	2,968	3,396	3,820	4,335
Depreciation reserves.....	85	203	326	461	522	600	690	793
Operating revenues ³	81	270	503	704	801	906	994	1,120
Local exchange.....	60	171	329	460	519	585	640	710
Toll.....	19	92	155	217	254	289	320	372
Operating expenses ⁴	61	211	354	503	560	630	681	755
Federal income taxes.....	n.a.	19	61	76	94	107	122	138
Interest expenses.....	6	12	22	44	50	58	66	78
Net income.....	13	29	67	86	103	117	133	157
Dividends declared.....	n.a.	n.a.	43	63	72	81	93	103
Employees.....	1,000	n.a.	63	72	81	82	85	86
Wages and salaries.....	n.a.	147	224	310	331	359	380	404

n.a. Not available.

¹ Approximate. Data from Federal Communications Commission.

² Miles of open wire and miles of wire in aerial, underground, and other cable.

³ Revenues for the total Independent industry (U.S. and Puerto Rico) including estimates for nonreporting companies, amounted to \$1,020 million in 1960, \$1,127 million in 1961, and \$1,253 million in 1962.

⁴ Excludes Federal income taxes.

Source: United States Independent Telephone Association, Washington, D.C.; annual report, *Statistics of the Independent Telephone Industry* (copyright).

No. 702. TELEPHONE SYSTEMS—SUMMARY, CLASS A CARRIERS: 1930 TO 1962

[Money figures in millions. Includes Hawaii and Puerto Rico; no class A carriers in Alaska. Excludes inter-company duplications. Covers class A telephone carriers filing annual reports with FCC. Class A carriers are those whose annual operating revenues exceeded \$100,000 for years prior to 1952, and \$250,000 thereafter; comparability of data relatively unaffected by change in coverage. Gross operating revenues of class A carriers (excluding intercompany duplications of Bell System) reporting in 1962 represented approximately 91 percent of revenues of all telephone carriers as estimated by U.S. Independent Telephone Association]

YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Employ-ees, number ¹	Total com-pen-sation	YEAR	Miles of wire (1,000)	Tele-phones (1,000)	Employ-ees, number ¹	Total com-pen-sation
1930.....	80,660	17,139	347,106	² \$556	1957.....	249,221	56,436	686,959	\$3,122
1935.....	82,578	15,187	265,699	403	1958.....	266,746	59,167	637,025	3,115
1940.....	93,688	19,336	304,595	537	1959.....	289,093	62,683	627,127	3,230
1945.....	104,388	24,814	398,263	936	1960.....	315,541	65,735	626,684	3,384
1950.....	147,380	38,525	564,964	1,798	1961.....	335,981	68,416	605,567	3,477
1955.....	204,879	49,753	648,827	2,693	1962.....	356,074	71,542	602,834	3,630

YEAR	Carriers, number	Investment in telephone plant	DEPRECIATION AND AMORTIZATION RESERVES		Operat-ing reve-nues	Operating ratio ³ (percent)	Taxes	Net operating income after all tax deductions	Net income	Divi-dends declared
			Amount	Ratio to invest-ment (percent)						
1935 ⁴	91	\$4,472	\$1,106	24.74	\$973	69.65	\$99	\$196	\$151	\$187
1940.....	78	5,071	1,438	28.35	1,243	65.33	194	237	221	185
1945.....	76	6,057	2,167	35.77	2,037	65.89	421	274	191	193
1950.....	71	10,702	2,979	27.84	3,445	71.52	526	455	372	270
1955.....	53	16,224	4,098	25.26	5,562	66.60	1,094	764	694	408
1957.....	54	20,317	4,607	22.68	6,642	65.89	1,331	934	861	626
1958.....	54	21,998	4,898	22.27	7,140	62.47	1,558	1,122	1,002	670
1959.....	53	23,693	5,240	22.12	7,799	60.62	1,773	1,297	1,159	754
1960.....	52	25,714	5,577	21.69	8,365	60.07	1,941	1,399	1,250	796
1961.....	56	27,712	5,947	21.46	8,899	59.60	2,075	1,520	1,336	901
1962.....	60	29,938	6,348	21.20	9,515	59.07	2,217	1,677	1,438	954

¹ Prior to 1945, and beginning 1961, as of Dec. 31; 1945 to 1960, as of Oct. 31. ² Includes estimates.

³ Ratio of operating expenses (excluding all taxes) to operating revenues.

⁴ Not exactly comparable with later years because of revisions of Uniform System of Accounts, effective Jan. 1, 1937.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers*.

No. 703. TELEPHONES—DISTRIBUTION, BY STATES: 1962

[As of December 31]

STATE	TELEPHONES (1,000)					Tele- phones per 100 popula- tion	House- holds with tele- phone service ¹ (percent)	Calls during 1962 ² (mil.)
	Total	Ownership		Type of service				
		Bell companies	All other	Bus- ness	Resi- dence			
United States	80, 972	68, 393	12, 579	22, 703	58, 269	43. 2	80	107, 074
Alabama	985	852	133	259	726	29. 2	62	1, 794
Alaska	53		53	23	30	1. 0	n.a.	
Arizona	530	519	11	180	350	34. 1	63	825
Arkansas	505	380	125	142	363	27. 6	57	686
California	8, 849	7, 163	1, 686	2, 682	6, 167	51. 2	84	11, 201
Colorado	883	868	15	271	612	45. 5	80	1, 357
Connecticut	1, 406	1, 402	4	380	1, 026	53. 8	94	1, 872
Delaware	338	238		67	171	50. 2	85	312
District of Columbia	681	681		326	355	86. 6	88	998
Florida	2, 290	1, 580	710	740	1, 560	41. 1	70	2, 729
Georgia	1, 386	1, 203	183	388	998	33. 5	66	2, 461
Hawaii	270		270	90	180	38. 0	n.a.	
Idaho	243	195	48	65	178	34. 4	73	333
Illinois	5, 104	4, 314	790	1, 457	3, 647	50. 2	87	5, 674
Indiana	1, 970	1, 280	690	494	1, 476	41. 7	83	2, 081
Iowa	1, 201	814	387	252	949	43. 2	92	1, 174
Kansas	948	775	173	238	710	42. 5	84	1, 174
Kentucky	908	687	221	225	683	29. 4	64	1, 332
Louisiana	1, 157	1, 099	58	298	859	34. 5	73	2, 520
Maine	346	316	30	89	257	34. 4	75	445
Maryland	1, 475	1, 473	2	388	1, 087	45. 9	85	2, 001
Massachusetts	2, 546	2, 544	2	730	1, 816	49. 3	91	3, 730
Michigan	3, 506	3, 144	362	885	2, 621	43. 7	87	5, 048
Minnesota	1, 519	1, 228	291	377	1, 142	43. 5	89	1, 972
Mississippi	509	489	20	132	377	22. 5	49	1, 053
Missouri	1, 895	1, 584	311	526	1, 369	43. 5	80	2, 647
Montana	208	227	41	74	194	37. 4	75	344
Nebraska	642	364	278	161	481	42. 9	85	573
Nevada	160	69	91	67	93	46. 4	69	93
New Hampshire	251	239	12	65	186	39. 3	82	301
New Jersey	3, 267	3, 219	48	848	2, 419	52. 0	91	4, 296
New Mexico	331	287	44	121	210	32. 0	61	459
New York	4, 400	8, 758	642	2, 890	6, 510	53. 6	88	12, 668
North Carolina	1, 336	737	599	364	972	28. 0	62	1, 394
North Dakota	226	158	68	57	169	35. 1	80	254
Ohio	4, 387	3, 439	948	1, 100	3, 287	43. 1	84	5, 265
Oklahoma	983	872	111	282	701	39. 7	73	1, 522
Oregon	793	633	160	227	566	42. 2	80	1, 022
Pennsylvania	5, 422	4, 559	863	1, 325	4, 097	47. 6	87	5, 978
Rhode Island	380	380		102	278	43. 8	85	587
South Carolina	655	493	162	181	474	26. 8	60	902
South Dakota	250	203	47	61	189	34. 4	75	297
Tennessee	1, 224	1, 049	175	315	909	33. 5	70	2, 383
Texas	3, 895	3, 237	628	1, 169	2, 696	37. 8	70	6, 094
Utah	408	391	17	118	290	41. 6	83	727
Vermont	145	128	17	39	106	37. 0	81	165
Virginia	1, 478	1, 192	286	426	1, 052	35. 0	71	1, 954
Washington	1, 333	1, 069	264	382	951	43. 9	81	1, 708
West Virginia	553	487	66	135	418	31. 5	70	833
Wisconsin	1, 669	1, 241	428	446	1, 223	40. 5	85	1, 650
Wyoming	143	134	9	44	99	38. 5	69	188

n.a. Not available.

¹ Households with service are the sum of residence main, apartment house PBX and residence service main telephones, and other residence PBX systems. There tends to be a slight overstatement of the proportion of households with telephone service.

² Represents the number of completed local calls and completed and uncompleted toll calls originating from company and service telephones of the Bell companies.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers*, and unpublished data. Data from American Telephone and Telegraph Company.

**No. 704. RURAL ELECTRIFICATION ADMINISTRATION—TELEPHONE PROGRAM,
SUMMARY OF OPERATIONS: 1950 TO 1963**

[Cumulative data cover period from program authorization, October 28, 1949, to December 31 of years shown. Beginning 1955, includes Alaska]

ITEM	1950	1955	1959	1960	1961	1962	1963 ¹
Loans approved, cumulative, Dec. 31: ¹							
Borrowers.....	61	415	686	727	768	797	821
Amount.....\$1,000.....	18,831	273,680	633,180	736,805	855,751	930,421	1,009,491
Route miles of line provided for, cumulative, Dec. 31.....1,000.....	21	179	339	378	421	451	475
Subscribers provided for, cumulative, Dec. 31.....1,000.....	75	607	1,289	1,467	1,667	1,782	1,883
To receive initial service.....1,000.....	45	311	579	673	794	854	929
To receive improved service.....1,000.....	29	296	710	794	873	928	954
Borrowers' operations:							
Borrowers reporting, Dec. 31.....	n.a.	285	649	695	737	761	² 775
Total subscribers served, Dec. 31.....1,000.....	n.a.	284	959	1,142	1,291	1,420	² 1,478
Receiving initial service ³.....1,000.....	n.a.	n.a.	326	404	480	548	² 590
Dial subscribers served, Dec. 31.....1,000.....	n.a.	n.a.	844	1,023	1,214	1,377	² 1,445
Receiving initial service ⁴.....1,000.....	n.a.	n.a.	723	869	1,037	1,175	² 1,239
Telephones in service, Dec. 31.....1,000.....	n.a.	304	1,063	1,280	1,461	1,624	² 1,704
Total operating revenues during year \$1,000.....	n.a.	16,359	73,499	93,581	112,869	133,602	⁵ 145,024
Total telephone plant.....mil. dol.....	n.a.	n.a.	514	635	750	858	⁶ 950
Employees.....	n.a.	n.a.	8,512	9,672	10,006	10,250	⁶ 10,500

n.a. Not available.

¹ Net loans (revisions deducted). ² As of June 30.

³ Subscribers receiving telephone service for first time as result of REA Rural Telephone Program.

⁴ Subscribers receiving dial telephone service for first time as a result of REA Rural Telephone Program. Includes subscribers who previously had manual service.

⁵ For 12 months ending June 30. ⁶ Preliminary.

Source: Dept. of Agriculture, Rural Electrification Administration; unpublished data.

No. 705. RADIO AND OCEAN-CABLE TELEPHONE SERVICE, BY CLASS: 1960 TO 1962

[In thousands. Includes Hawaii. During 1962, 4 class A telephone carriers reporting to FCC furnished service between fixed stations and over ocean cables, 15 furnished marine service, and 34 furnished domestic public land mobile radio services; in addition, service between fixed stations and marine service was furnished by 1 class B telephone carrier, 1 cable carrier, and 3 radiotelegraph carriers, the revenue from which amounted to \$2,227,000, details for which were not reported]

CLASS OF SERVICE	1960		1961		1962	
	Charge-able calls	Gross reve-nues	Charge-able calls	Gross reve-nues	Charge-able calls	Gross reve-nues
FIXED STATIONS AND OCEAN-CABLE						
Message service.....	3,839	\$43,886	4,490	\$52,487	5,066	\$63,154
Overseas ¹	3,301	42,322	3,945	50,906	4,461	61,387
Bermuda and trans-Atlantic.....	1,129	16,795	1,326	21,050	1,571	22,668
Central and South American and Caribbean.....	1,472	13,221	1,869	16,745	1,984	21,927
Trans-Pacific.....	700	12,306	749	13,111	906	16,792
Within Hawaii.....	538	1,564	546	1,581	605	1,767
Private line service, overseas.....		5,623		6,538		8,989
MOBILE STATIONS						
Marine service to mobile stations.....	665	1,240	650	1,243	640	1,226
General service.....	627	1,205	613	1,210	611	1,200
Dispatching service.....	38	35	37	33	29	26
Domestic public land mobile radio services ²	4,569	6,956	4,575	6,985	4,793	7,435
General service.....	3,903	6,143	3,780	6,077	4,061	6,496
Direct dispatching service.....	577	665	549	602	469	553
Signalling or paging service.....	89	148	245	305	263	386
Private mobile radiotelephone systems.....		5,205		1,454		1,408

¹ Includes telephone calls between Hawaii and Puerto Rico and continuous U.S., which are classified as international.

² In addition, there were in operation other mobile radio systems, of which most were operated by small miscellaneous common carriers. As of Dec. 31, 1960, 1961, and 1962, there were, respectively, 489, 525, and 593 such systems, with gross operating revenues of \$4,100,000, \$4,400,000, and \$5,200,000.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers*.

Telegraph Carriers

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No. 706. DOMESTIC AND INTERNATIONAL TELEGRAPH CARRIERS—SUMMARY: 1940 TO 1962

Money figures in thousands of dollars. Figures cover principal carriers filing annual reports with Federal Communications Commission. See also *Historical Statistics, Colonial Times to 1957*, series R 53-65, for domestic, and series R 72-85, for international, telegraph data]

ITEM	1940	1950	1955	1960	1961	1962
DOMESTIC TELEGRAPH						
Number of carriers.....	2	1	1	1	1	1
Investment in plant and equipment.....	375,021	294,451	310,968	398,023	434,933	541,419
Depreciation and amortization reserves.....	97,746	128,227	135,826	168,605	177,850	183,099
Revenue messages transmitted ¹ 2.....	1,000	191,645	178,904	153,910	124,319	117,263
Message revenues.....	97,906	152,248	188,855	189,789	187,819	181,474
Total operating revenues.....	114,687	177,994	228,816	262,865	265,727	264,119
Operating revenue deductions ³	110,856	167,280	206,024	246,768	253,374	257,139
Operating income ⁴	3,731	8,664	13,179	11,247	9,057	10,709
Net income transferred to earned surplus.....	372	7,353	10,331	10,205	11,833	10,405
Dividends declared.....	1,045	2,459	5,695	8,950	9,704	10,484
Miles of wire in cable.....	1,000	449	369	388	417	418
Miles of aerial wire.....	1,000	1,820	929	712	647	625
Number of employees ⁵	59,670	40,482	37,785	32,655	31,425	30,021
Total compensation.....	74,736	116,937	143,289	164,524	165,856	168,278
Teletypewriter exchange service messages (TWX), Bell companies.....	1,000	6,568	14,750	22,794	33,340	36,015
INTERNATIONAL TELEGRAPH ⁶						
Ocean-cable:						
Number of carriers.....	5	4	3	3	3	3
Investment in plant and equipment.....	111,129	97,283	93,226	98,558	98,622	80,422
Depreciation and amortization reserves.....	64,492	63,911	57,972	57,746	57,831	43,146
Revenue messages transmitted ²	1,000	7,667	9,969	10,671	11,186	11,323
Message revenues.....	16,733	20,231	23,105	29,691	29,071	27,608
Total operating revenues.....	17,840	24,649	33,459	36,169	36,272	36,155
Operating revenue deductions ³	16,039	22,263	29,158	34,682	34,399	35,317
Operating income ⁴	1,434	1,937	1,450	617	1,353	633
Net income transferred to earned surplus.....	1,573	2,165	1,486	838	1,176	878
Dividends declared.....	987	884	884	353		
Miles (nautical) of ocean cable.....	1,000	95	88	76	71	55
Miles of wire in non-ocean cable.....	1,000	8	6	5	14	11
Miles of aerial wire.....	1,000	8	7	7	6	7
Number of employees ⁵	4,634	5,495	5,919	5,614	5,434	5,196
Total compensation.....	6,602	12,031	15,924	19,085	19,671	19,511
Radiotelegraph:						
Number of carriers.....	8	7	7	6	6	6
Investment in plant and equipment.....	30,886	38,885	41,962	65,240	73,428	82,939
Depreciation and amortization reserves.....	16,748	18,846	18,460	24,864	27,379	29,248
Revenue messages transmitted ²	1,000	8,952	12,609	14,971	17,092	17,250
Message revenues.....	12,537	22,239	27,383	33,295	35,446	33,932
Total operating revenues.....	14,247	25,684	34,591	50,807	53,776	56,217
Operating revenue deductions ³	10,996	22,963	29,208	42,203	43,980	40,787
Operating income ⁴	2,259	1,867	1,952	4,963	5,390	5,552
Net income transferred to earned surplus.....	2,025	2,373	3,534	7,153	7,291	7,240
Dividends declared.....	838	8	650	1,070	1,620	3,620
Number of employees ⁵	3,549	5,264	5,925	5,397	5,300	5,326
Total compensation.....	6,207	18,209	24,624	28,551	29,205	31,140

¹ Includes telegrams between continuous U.S. and Alaska. Beginning 1950, press messages included on unequated basis; equated basis for 1940.

² Principally as estimated by reporting carriers on basis of actual counts for test periods.

³ Includes depreciation and operating taxes.

⁴ After recorded provision for Federal income taxes including those on noncommunications activities.

⁵ 1940, end of December; thereafter, end of October.

⁶ Includes Hawaii and Puerto Rico and also international telegrams originating or terminating in Alaska.

Source: Federal Communications Commission; annual report, *Statistics of Communications Common Carriers* (prior to 1957 titled *Statistics of the Communications Industry in the United States*).

No. 707. COMMUNICATIONS RATES BETWEEN NEW YORK CITY AND SELECTED CITIES: 1919 TO 1964

[See also *Historical Statistics, Colonial Times to 1957*, series R 68-71 and R 86-89]

EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—				EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—			
	Phila- delphia	Chicago	Denver	San Fran- cisco		London	Cairo	Tokyo	Buenos Aires
TELEGRAPH RATES ¹					INTERNATIONAL CABLE AND RADIO- TELEGRAPH RATES ⁴				
1919, April 1.....	\$0.30	\$0.60	\$0.90	\$1.20	1940.....	\$0.20	\$0.42	\$0.72	\$0.42
1946, June 12.....	.33	.66	.99	1.32	1943, August 16.....	.20	.42	.72	.26
1946, December 29.....	.36	.72	1.08	1.44	1945, May 1.....	.20	.42	.24	.20
1950, February 1.....	.40	.75	1.25	1.45	1946, May 1.....	.20	.30	.20	.20
1951, September 1.....	.60	1.00	1.45	1.60	1947, August 5.....	.25	.30	.30	.22
1952, July 6.....	.65	1.10	1.55	1.70	1948, April 28.....	.25	.30	.30	.28
1954, July 15.....	.85	1.25	1.70	1.70	1949, February 2.....	.25	.40	.40	.35
1956, August 26.....	.95	1.30	1.75	1.75	1950, July 1.....	.19	.30	.30	.27
1958, August 1.....	1.05	1.40	1.85	1.85	1958, August 1.....	.21	.34	.34	.31
1960, October 17.....	1.10	1.45	1.90	1.90	In effect Jan. 1, 1964.....	.21	.34	.34	.31
1963, July 10.....	1.20	1.60	2.10	2.10					
In effect Jan. 1, 1964.....	1.20	1.60	2.10	2.10					
TELETYPEWRITER EXCHANGE SERVICE (TWX) RATES ²					INTERNATIONAL TELEPHONE RATES ⁵				
1931, November 21 ³.....	.35	1.10	1.80	2.40	1940.....	21.00	30.00	19.50	15.00
1946, February 1.....	.35	1.05	1.55	1.75	1944.....	21.00	30.00	19.50	12.00
1953, July 1.....	.45	1.20	1.65	1.75	1945.....	12.00	30.00	19.50	12.00
1960, February 7.....	.45	1.15	1.65	1.75	1946.....	12.00	12.00	12.00	12.00
In effect Jan. 1, 1964.....	.45	1.15	1.65	1.75	In effect Jan. 1, 1964.....	12.00	12.00	12.00	12.00

¹ Beginning Sept. 1, 1951, minimum charge for 15 text words or less; prior to that, for 10 text words or less.

² For 3 minutes or less, 2-way, telephone company rates. Since 1959, the telegraph company has offered similar service called "Telex" with a different rate structure. ³ Beginning of service.

⁴ Per plain language telegraph-word, including address and signature. ⁵ For 3-minute conversations.

Source: Federal Communications Commission; unpublished data.

No. 708. BROADCAST AND OTHER STATIONS AUTHORIZED AND OPERATORS LICENSED, BY CLASS: 1955, 1960, AND 1963

[As of June 30. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957*, series R 90-94 and R 120-126]

CLASS OF STATION OR OPERATOR	1955	1960	1963	CLASS OF STATION OR OPERATOR	1955	1960	1963
Safety and special radio services ¹				Broadcast services ²			
Amateur and disaster services.....	300,227	651,993	1,131,910	Commercial AM.....	6,257	11,179	15,829
Citizens.....	12,334	120,034	446,590	Commercial TV.....	2,840	3,581	3,997
Aviation services.....	43,855	91,180	106,202	Educational TV.....	582	653	666
Aircraft.....	30,228	72,017	84,269	TV translator.....	n.a.	302	1,716
Aeronautical and fixed.....	2,082	3,942	4,867	Auxiliary TV.....	516	1,098	1,415
Civil air patrol.....	11,108	14,432	10,036	Experimental TV.....	15	24	30
Other.....	437	789	1,030	Commercial FM.....	552	912	1,207
Industrial services.....	24,854	64,804	107,796	Educational FM.....	127	181	238
Power.....	8,132	12,427	13,632	International.....	n.a.	5	4
Business.....		19,161	49,973	Remote pickup.....	1,546	4,279	6,257
Petroleum.....	6,178	8,591	9,289	Studio transmitter link.....	43	65	110
Forest products.....	1,144	1,876	2,321	Other.....	2	20	98
Special industrial.....	8,190	21,901	30,147	Common carrier services			
Other.....	1,210	848	2,134	Experimental.....	1,948	4,386	6,599
Land transportation services				Point to point micro-wave.....	1,175		
Railroad.....	7,668	11,452	14,089	Local TV transmission.....		2,379	3,877
Taxicab.....	1,405	3,065	4,179	Rural radio.....		77	73
Interurban property.....	4,526	4,935	4,999	Developmental.....		473	374
Other.....	1,737	1,591	2,141	Domestic public land mobile.....		51	128
Marine services.....	50,714	97,411	143,227	Fixed Public Telegr.-Tel. International Control.....	724	1,350	2,407
Ship.....	49,594	95,626	141,165	Fixed.....			7
Alaskan.....	786	1,240	1,505	Fixed public telephone.....	19	12	8
Coastal and other.....	334	545	557	Fixed public telegraph.....	30	44	14
Public safety services.....	18,415	32,906	43,168	Experimental services, miscellaneous			
Police.....	9,725	14,039	15,919	Radio operators.....	625	728	730
Fire.....	2,337	5,935	8,312	Commercial operators.....	1,123,125	2,154,402	3,185,726
Forestry conservation.....	2,967	3,667	4,177	Amateur operators.....	988,363	1,947,368	2,935,123
Highway maintenance.....	1,330	3,582	4,978		136,762	207,034	247,603
Special emergency.....	1,839	3,964	5,115				
Other.....	217	1,689	4,667				

n.a. Not available.

¹ Each license, construction permit, or combination construction permit and license is counted as one station; therefore, a station might include a transmitter and many mobile units.

² Stations licensed or holding construction permits.

Source: Federal Communications Commission; *Annual Report*, and unpublished data.

Broadcast Stations

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No. 709. COMMERCIAL BROADCAST STATIONS AUTHORIZED AND ON THE AIR: 1945 TO 1964

[As of January 1. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and beginning 1956, Guam. Figures differ from those shown in table 710 because of different tabulations. See *Historical Statistics, Colonial Times to 1957*, series R 90-94, for number of operating stations]

YEAR	TOTAL		AM RADIO		FM RADIO		TELEVISION	
	Author-ized	On the air						
1945	969	936	908	884	52	46	9	6
1946	1,236	967	969	913	258	48	9	6
1947	2,221	1,174	1,485	1,027	684	140	52	7
1948	3,010	1,977	1,927	1,586	1,010	374	73	17
1949	3,182	2,627	2,092	1,877	966	700	124	50
1950	3,098	2,881	2,199	2,051	788	733	111	97
1951	3,129	2,981	2,317	2,198	703	676	109	107
1952	3,132	3,042	2,374	2,297	650	637	108	108
1953	3,893	3,098	2,490	2,357	630	616	273	125
1954	3,738	3,396	2,602	2,487	580	560	556	349
1955	3,864	3,599	2,740	2,635	559	553	565	411
1956	4,044	3,772	2,901	2,790	557	540	586	442
1957	4,275	3,975	3,091	2,974	554	530	630	471
1958	4,503	4,185	3,256	3,156	550	537	657	492
1959	4,762	4,374	3,401	3,287	695	578	666	509
1960	4,993	4,611	3,487	3,416	838	678	663	517
1961	5,269	4,858	3,627	3,507	1,018	821	624	530
1962	5,558	5,158	3,788	3,653	1,128	960	642	545
1963	5,749	5,407	3,884	3,770	1,218	1,081	647	556
1964	5,898	5,607	3,994	3,897	1,249	1,146	655	564

Source: Federal Communications Commission; annual releases, *Final AM and FM Financial Data* and *Final TV Broadcast Financial Data*, and unpublished data.

No. 710. COMMERCIAL BROADCAST STATIONS ON THE AIR—STATES AND OTHER AREAS: JANUARY 1, 1963

STATE OR OTHER AREA	Total	AM	FM	TV	STATE OR OTHER AREA	Total	AM	FM	TV
Total	5,361	3,772	1,033	556	Montana	47	38	1	8
United States	5,305	3,734	1,024	547	Nebraska	60	40	8	12
Alabama	152	118	22	12	Nevada	25	18	2	5
Alaska	21	14	2	5	New Hampshire	27	21	5	1
Arizona	72	55	9	8	New Jersey	46	27	19	---
Arkansas	86	71	9	6	New Mexico	59	48	5	6
California	358	211	112	35	New York	228	142	61	25
Colorado	82	62	11	9	North Carolina	227	165	51	11
Connecticut	52	34	13	5	North Dakota	33	22	---	11
Delaware	12	9	3	4	Ohio	195	97	78	20
Dist. of Columbia	18	6	8	4	Oklahoma	81	58	13	10
Florida	223	175	31	17	Oregon	101	78	12	11
Georgia	179	152	16	11	Pennsylvania	243	157	67	19
Hawaii	31	20	1	10	Rhode Island	23	15	6	2
Idaho	50	40	3	7	South Carolina	113	88	15	10
Illinois	178	107	53	18	South Dakota	34	25	---	9
Indiana	117	65	35	17	Tennessee	155	120	21	14
Iowa	87	67	9	11	Texas	373	264	64	45
Kansas	71	51	9	11	Utah	36	30	3	3
Kentucky	113	90	16	7	Vermont	18	16	1	1
Louisiana	104	83	9	12	Virginia	154	111	32	11
Maine	39	29	4	6	Washington	121	87	21	13
Maryland	68	41	23	4	West Virginia	70	62	9	9
Massachusetts	94	59	27	8	Wisconsin	126	81	31	14
Michigan	167	110	41	16	Wyoming	33	29	1	3
Minnesota	87	69	9	9	Puerto Rico	49	34	8	7
Mississippi	89	79	2	8	Guam	2	1	---	1
Missouri	127	88	21	18	Virgin Islands	5	3	1	1

Source: Federal Communications Commission; annual releases, *Final AM and FM Financial Data* and *Final TV Broadcast Financial Data*, and unpublished data.

No. 711. RADIO BROADCAST INDUSTRY FINANCES: 1950 TO 1962

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Excludes FM (independents). See also headnote, table 713. See *Historical Statistics, Colonial Times to 1957*, series R 103-107, for data including FM independents]

ITEM	1950	1955	1958	1959	1960	1961	1962
Number of networks, Dec. 31.....	7	7	7	4	4	4	4
Number of stations, Dec. 31.....	2,143	2,704	3,197	3,380	3,470	3,654	3,772
Broadcast revenues.....	443.1	452.3	520.6	555.7	591.9	583.6	626.8
7 networks (incl. owned and operated stations) ¹	110.5	78.3	69.4	60.4	63.0	61.5	64.1
Other stations.....	332.6	374.0	451.2	495.3	528.9	522.1	562.7
Broadcast expenses of networks and stations.....	372.3	406.0	482.6	511.7	543.6	551.6	580.1
7 networks (incl. owned and operated stations) ¹	91.5	72.4	73.0	64.9	66.0	61.3	61.9
Other stations.....	280.8	333.6	409.6	446.8	477.5	490.3	518.2
Broadcast income before Federal income tax.....	70.7	46.4	38.0	44.0	48.3	32.1	46.7
7 networks (incl. owned and operated stations) ¹	19.0	5.9	-3.6	-4.5	-3.0	.2	2.2
Other stations.....	51.8	40.4	41.6	48.5	51.3	31.9	44.5
BROADCAST REVENUES							
Revenues from time sales, net.....	401.1	410.9	482.0	520.0	555.6	551.1	593.4
Commissions to regularly established agencies, representatives, brokers and others.....	52.5	45.6	59.6	62.9	66.9	66.1	71.8
Revenues from time sales.....	453.6	456.5	541.6	582.9	622.5	617.2	665.2
Revenues from network time sales, net.....	131.5	64.1	46.5	35.6	35.0	35.8	37.3
Revenues from non-network time sales to: National and regional advertisers and sponsors.....	118.8	120.4	171.9	188.1	202.1	197.4	208.5
Local advertisers and sponsors.....	203.2	272.0	323.2	359.1	385.3	384.1	419.5
Revenues from incidental broadcast activities.....	42.0	41.4	38.5	35.7	36.3	32.5	33.3
Talent.....	25.2	26.9	24.7	22.3	22.8	19.4	19.0
Sundry broadcast revenues.....	16.8	14.5	13.8	13.4	13.4	13.1	14.3

¹ Beginning 1959, covers the operations of 4 nationwide networks and their owned and operated stations. Excludes regional networks.

Source: Federal Communications Commission; annual release, *Final AM and FM Financial Data*.

No. 712. TELEVISION BROADCAST INDUSTRY FINANCES: 1950 TO 1962

[Money figures in millions of dollars. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also headnote, table 713. See also *Historical Statistics, Colonial Times to 1957*, series R 114-117]

ITEM	1950	1955	1957	1958	1959	1960	1961	1962
Number of networks, Dec. 31.....	4	4	3	3	3	3	3	3
Number of stations, Dec. 31.....	107	437	501	514	519	530	540	555
Broadcast revenues.....	105.9	744.7	943.2	1,030.0	1,163.9	1,268.6	1,318.3	1,486.2
3 networks (incl. owned and operated stations) ¹	55.5	374.0	467.9	516.7	576.1	640.7	675.3	754.2
Other stations.....	50.4	370.7	475.3	513.3	587.8	627.9	643.0	732.0
Broadcast expenses of networks and stations.....	115.1	594.5	783.2	858.1	941.6	1,024.5	1,081.3	1,174.6
3 networks (incl. owned and operated stations) ¹	65.5	306.0	397.2	439.7	488.2	545.5	588.3	642.8
Other stations.....	49.6	288.5	386.0	418.4	453.4	479.0	493.0	531.8
Broadcast income before Federal income tax.....	² 9.2	150.2	160.0	171.9	222.3	244.1	237.0	311.6
3 networks (incl. owned and operated stations) ¹	² 10.0	68.0	70.7	77.0	87.9	95.2	87.0	111.4
Other stations.....	.8	82.1	89.3	94.9	134.4	148.9	150.0	200.2
BROADCAST REVENUES								
Revenues from time sales, net.....	76.3	572.4	726.3	791.7	890.4	951.9	962.0	1,083.4
Commissions to regularly established agencies, representatives, brokers and others.....	14.3	108.7	142.4	159.3	180.2	194.7	198.0	220.1
Revenues from time sales.....	90.6	681.1	868.7	951.0	1,070.6	1,146.6	1,160.0	1,303.5
Revenues from network time sales, net.....	35.2	308.9	394.2	424.5	445.8	471.6	480.3	521.5
Revenues from non-network time sales to: National and regional advertisers and sponsors.....	25.0	222.4	300.5	345.2	424.2	459.2	468.5	530.5
Local advertisers and sponsors.....	30.4	149.8	174.0	181.3	200.6	215.8	211.2	242.5
Revenues from incidental broadcast activities.....	29.6	172.3	216.9	238.3	273.5	316.7	356.3	402.8
Talent.....	15.2	112.5	156.0	172.2	197.0	234.3	286.7	322.5
Sundry broadcast revenues.....	14.4	59.8	60.9	66.1	76.5	82.4	69.6	80.3

¹ 4 networks prior to Sept. 15, 1955, when DuMont ceased network operations.

² Loss.

Source: Federal Communications Commission; annual release, *Final TV Broadcast Financial Data*.

NO. 713. BROADCAST REVENUES OF ALL NETWORKS AND STATIONS, AM AND AM-FM, FM, AND TV: 1940 TO 1962

[Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Total broadcast revenues are defined as total time sales of all networks and stations, less commissions to agencies and plus incidental revenues, such as sale of talent and program material. For each year, excludes data for a certain number of reports received too late to be included. See also *Historical Statistics, Colonial Times to 1957*, series R 104-105 and R 114-115]

YEAR	TOTAL		AM AND AM-FM		FM (INDEPENDENTS)		TV	
	Stations (Dec. 31)	Revenues (\$1,000)	Stations (Dec. 31)	Revenues ¹ (\$1,000)	Stations (Dec. 31)	Revenues (\$1,000)	Stations (Dec. 31)	Revenues ² (\$1,600)
1940	765	147, 147	765	147, 147				
1942	862	178, 894	851	178, 839	5	13	6	42
1943	852	215, 428	841	215, 318	5	26	6	84
1944	885	275, 550	875	275, 299	4	32	6	219
1945	912	299, 715	901	299, 338	5	39	6	338
1946	1, 043	323, 228	1, 025	322, 553	8	17	10	658
1947	1, 531	366, 032	1, 464	363, 714	52	422	15	1, 896
1948	1, 974	416, 867	1, 824	406, 995	103	1, 251	47	8, 621
1949	2, 223	449, 544	2, 021	413, 785	104	1, 429	98	34, 330
1950	2, 336	550, 395	2, 143	443, 058	86	1, 422	107	105, 915
1951	2, 374	686, 176	2, 200	449, 226	66	1, 266	108	235, 684
1952	2, 502	793, 915	2, 324	468, 592	56	1, 100	122	324, 223
1953	2, 813	908, 025	2, 434	474, 585	45	800	334	432, 040
1954	3, 008	1, 042, 486	2, 655	448, 785	43	764	410	592, 937
1955	3, 179	1, 198, 066	2, 704	452, 338	38	1, 013	437	744, 714
1956	3, 440	1, 377, 460	2, 915	479, 160	51	1, 415	474	896, 885
1957	3, 665	1, 460, 468	3, 097	515, 167	67	2, 035	501	943, 266
1958	3, 804	1, 553, 182	3, 197	520, 597	93	2, 546	514	1, 030, 039
1959	4, 047	1, 723, 987	3, 380	555, 732	148	4, 303	519	1, 163, 952
1960	4, 218	1, 866, 304	3, 470	591, 863	218	5, 814	530	1, 268, 627
1961	4, 399	1, 909, 071	3, 610	583, 612	249	7, 139	540	1, 318, 320
1962	4, 532	2, 122, 300	3, 698	626, 800	279	9, 300	555	1, 486, 200

¹ Includes 4 nationwide networks and, prior to 1959, 3 regional networks.

² Includes 4 TV networks beginning in 1948 when commercial TV network operation started; covers 3 networks after Sept. 15, 1955, when DuMont ceased network operations.

Source: Federal Communications Commission; annual release, *Final AM-FM, TV Broadcast Financial Data*.

NO. 714. PERCENT OF HOUSEHOLDS WITH TELEVISION SETS, BY AREA AND REGION: 1955, 1960, AND 1962

[Beginning 1960, includes Alaska and Hawaii. For composition of regions, see figure I, p. XII; for explanation of urban and rural, see p. 2; and for definition of standard metropolitan statistical areas, see headnote, table 10 (data refer to 168 SMSA's as constituted in 1960). An urbanized area contains at least one city with 50,000 inhabitants or more in 1940 or subsequently, plus the surrounding closely settled incorporated places and unincorporated areas that comprise its urban fringe. See *Historical Statistics, Colonial Times to 1957*, series R 98, for number of families with TV sets]

AREA OR REGION	June 1955	May 1960	January 1962	AREA OR REGION	June 1955	May 1960	January 1962
Households having 1 set or more	67	88	90	By urban and rural:			
				Urban.....	74	89	91
By area:				In urbanized areas.....	79	90	92
Inside SMSA's.....	78	91	92	Areas of 3,000,000 or more.....	81	91	92
Outside SMSA's.....	50	82	86	Areas of 1,000,000 to 3,000,000.....	82	91	92
By region and division:				Areas of 250,000 to 1,000,000.....	79	88	92
Northeast.....	80	92	93	Areas under 250,000.....	74	88	92
New England.....	n.a.	93	94	Not in urbanized areas:			
Middle Atlantic.....	n.a.	92	93	Places of 10,000 or more.....	62	86	89
North Central.....	72	89	92	Places under 10,000.....	52	84	89
East North Central.....	n.a.	90	93				
West North Central.....	n.a.	87	90	Rural nonfarm.....	61	88	90
South.....	53	82	85	Rural farm.....	42	76	82
South Atlantic.....	n.a.	84	86	By number of sets:			
East South Central.....	n.a.	78	81	No set.....	33	13	10
West South Central.....	n.a.	81	87	One set.....	65	77	77
West.....	62	87	90	Two sets or more.....	2	11	13
Mountain.....	n.a.	83	87				
Pacific.....	n.a.	88	91				

n.a. Not available.

Source: Dept. of Commerce, Bureau of the Census; *Current Housing Reports*, Series H-121.

No. 715. NEWSPAPERS AND PERIODICALS—NUMBER AND CIRCULATION, BY FREQUENCY OF ISSUE, AND RECEIPTS: 1939 TO 1958

[Circulation in thousands; money figures in millions. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series R 173-186]

FREQUENCY OF ISSUE AND RECEIPTS	NEWSPAPERS				PERIODICALS			
	1939	1947	1954	1958	1939	1947	1954	1958
Number.....	9, 173	10, 282	9, 022	8, 645	4, 985	4, 610	3, 427	2 4, 455
Aggregate circulation ²	96, 476	119, 567	136, 353	136, 803	239, 693	384, 628	449, 285	4 391, 936
Daily (except Sunday):								
Morning: Number.....	473	400	385	357				
Circulation.....	17, 152	21, 796	22, 475	23, 916				
Evening: Number.....	1, 567	1, 454	1, 435	1, 421	5 220	5 112	5 84	
Circulation.....	25, 814	31, 490	33, 935	34, 797	5 1, 979	5 842	5 748	
Sunday: Number.....	542	416	510	552				
Circulation.....	33, 007	42, 736	46, 350	48, 282				
Triweekly: Number.....	36	21	29	n.a.	12	5	(⁶)	n.a.
Circulation.....	219	151	198	n.a.	27	5	(⁶)	n.a.
Semiweekly: Number.....	343	230	288	n.a.	50	21	5 32	n.a.
Circulation.....	1, 990	926	1, 327	n.a.	2, 995	182	5 263	n.a.
Weekly: Number.....	6, 212	7, 705	6, 249	6, 315	1, 109	802	487	478
Circulation.....	18, 295	21, 408	30, 336	29, 828	55, 825	69, 393	82, 066	4 105, 147
Semimonthly: Number.....					193	233	148	n.a.
Circulation.....					8, 135	13, 832	19, 842	n.a.
Monthly: Number.....					2, 323	2, 253	1, 604	1, 445
Circulation.....					134, 766	194, 824	204, 026	4 185, 093
Quarterly: Number.....					698	647	422	364
Circulation.....					26, 238	45, 535	43, 339	4 25, 849
Other: Number.....		56	126	n.a.	380	447	650	768
Circulation.....		1, 060	1, 732	n.a.	9, 726	60, 015	99, 001	4 75, 938
Receipts.....	\$846	\$1, 792	7 \$2, 913	7 \$3, 458	\$409	\$1, 019	7 \$1, 413	7 \$1, 573
Subscription and sales.....	306	600	837	979	185	407	531	556
Advertising.....	539	1, 192	2, 050	2, 444	224	612	883	983

n.a. Not available.

¹ Not comparable with 1954 figures because no separate data were collected in 1958 for newspapers published triweekly, semiweekly, "other." Comparable totals for 1954 would be: Newspapers, 8,589, and circulation 133,096 thousand.

² Includes 1,400 publications not specified as to circulation and frequency of issue.

³ Totals of average circulation per issue for individual publications from publishers reporting receipts on a combined frequency of issue basis as well as from publishers reporting receipts separately for each frequency of issue.

⁴ Excludes any estimated circulation for the relatively small number of publications for which circulation was not reported, hence not strictly comparable with 1954.

⁵ Daily only, neither morning nor evening.

⁶ Semiweekly and triweekly figures combined to avoid disclosure of individual company figures.

⁷ For 1954, includes \$26 million for newspapers and \$19 million for periodicals, not distributed by publishers between subscription and sales and advertising; for 1958, \$35 million for newspapers and \$40 million for periodicals.

Source: Dept. of Commerce, Bureau of the Census; *U.S. Census of Manufactures: 1958*, Series MC-27A.

No. 716. NEWSPRINT CONSUMPTION, NEWSPAPER PAGES PER ISSUE, AND CIRCULATION PER FAMILY: 1940 TO 1963

[Beginning 1960, includes Alaska and Hawaii, except as noted]

YEAR	NEWSPRINT CONSUMPTION (1,000 TONS)						PAGES OF NEWSPAPER PER ISSUE ²		NEWSPAPER CIRCULATION PER FAMILY	
	Total ¹	By newspapers ³				Daily	Sunday	Daily	Sunday	
		Total	For advertising content		For editorial content					
			Amount	Per cent	Amount					Per cent
1940.....	3, 739	3, 507	1, 403	40.0	2, 104	60.0	27	86	1.17	0.92
1945.....	3, 451	3, 237	1, 667	51.5	1, 570	48.5	22	70	1.28	1.06
1950.....	5, 863	5, 521	3, 279	59.4	2, 242	40.6	36	112	1.23	1.06
1955.....	6, 484	6, 173	3, 829	62.0	2, 346	38.0	40	132	1.16	0.97
1958.....	6, 515	6, 059	3, 635	60.0	2, 424	40.0	39	135	1.14	0.93
1959.....	7, 073	6, 578	4, 028	61.2	2, 552	38.8	42	141	1.13	0.93
1960.....	7, 326	6, 813	4, 158	61.0	2, 657	39.0	43	142	1.12	0.91
1961.....	7, 358	6, 843	4, 128	60.3	2, 717	39.7	43	139	1.11	0.90
1962.....	7, 412	6, 893	4, 205	61.0	2, 688	39.0	45	145	1.10	0.90
1963.....	7, 283	6, 773	4, 145	61.2	2, 628	38.8	46	148	1.07	0.85

¹ Apparent consumption; equals production plus imports minus exports adjusted for year-end change in newspaper publishers' inventories and domestic mill stocks.

² Based on information of Media Records, Inc., for 52 cities.

³ Circulation of 100,000 or more, conterminous U.S.

Source: Dept. of Commerce, Business and Defense Services Administration; unpublished data.

Newspapers

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No. 717. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1940 TO 1963, AND BY STATES, 1963

[Circulation figures in thousands. As of October 1, except number of newspapers for 1963 are as of January 1, 1964. Beginning 1958, includes Alaska and Hawaii. For English language newspapers only. See also *Historical Statistics, Colonial Times to 1957*, series R 169-172]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWS-PAPERS	
	Total		Morning		Evening		Number	Net paid circulation
	Number	Net paid circulation	Number	Net paid circulation	Number	Net paid circulation		
1940.....	1,878	41,132	380	16,114	1,498	25,018	525	32,371
1945.....	1,749	48,884	330	19,240	1,419	29,144	485	39,860
1950.....	1,772	58,829	322	21,206	1,450	32,563	549	46,582
1955.....	1,760	56,147	316	22,183	1,454	33,964	541	46,448
1958.....	1,756	57,594	308	23,207	1,460	34,388	558	47,041
1959.....	1,755	58,300	306	23,547	1,455	34,753	564	47,848
1960.....	1,763	58,882	312	24,020	1,459	34,853	563	47,699
1961.....	1,761	59,261	312	24,094	1,458	35,167	558	48,216
1962.....	1,760	59,849	318	24,563	1,451	35,286	558	48,888
1963								
United States ²	1,754	58,905	311	23,459	1,453	35,446	550	46,830
Alabama.....	21	709	5	223	16	486	15	591
Alaska.....	6	57			6	57	1	3
Arizona.....	13	359	3	184	10	175	5	279
Arkansas.....	24	395	5	155	29	240	11	354
California.....	127	5,258	18	2,005	109	3,252	31	4,375
Colorado.....	25	644	4	231	21	413	8	664
Connecticut.....	25	836	6	241	19	595	6	485
Delaware.....	3	129	1	35	2	94		
District of Columbia.....	3	899	1	422	2	477	2	844
Florida.....	47	1,676	14	1,014	33	661	30	1,519
Georgia.....	30	952	6	411	24	540	11	847
Hawaii.....	5	197	1	59	4	137	2	153
Idaho.....	15	155	4	72	12	84	5	110
Illinois.....	82	3,817	9	1,836	73	1,982	19	2,988
Indiana.....	91	1,709	11	482	80	1,227	18	1,122
Iowa.....	144	949	4	290	41	659	9	849
Kansas.....	152	661	6	235	47	426	14	418
Kentucky.....	126	721	6	306	21	415	12	519
Louisiana.....	21	755	4	363	17	392	10	617
Maine.....	9	253	5	197	4	56	1	166
Maryland.....	12	749	4	224	8	524	3	674
Massachusetts.....	148	2,322	6	984	43	1,338	9	1,540
Michigan.....	53	2,285	1	512	52	1,773	11	2,015
Minnesota.....	30	1,064	5	381	25	683	7	977
Mississippi.....	20	298	4	89	16	209	6	161
Missouri.....	53	1,783	7	743	46	1,040	13	1,514
Montana.....	16	174	4	111	12	63	9	162
Nebraska.....	20	477	3	166	17	311	5	358
Nevada.....	7	113	2	45	5	68	3	96
New Hampshire.....	19	135	1	26	9	109	1	45
New Jersey.....	27	1,597	5	433	22	1,164	6	1,003
New Mexico.....	19	190	2	54	17	135	13	165
New York.....	185	7,516	21	3,994	65	3,563	17	7,039
North Carolina.....	47	1,138	9	553	38	584	15	778
North Dakota.....	11	168	2	37	9	132	2	92
Ohio.....	296	3,207	8	824	88	2,442	16	2,055
Oklahoma.....	51	770	7	336	44	435	40	705
Oregon.....	22	636	3	248	19	388	5	463
Pennsylvania.....	119	4,214	26	1,367	96	2,847	11	3,074
Rhode Island.....	7	305	1	64	6	241	2	204
South Carolina.....	17	506	8	357	9	149	7	390
South Dakota.....	11	166	1	3	10	163	4	122
Tennessee.....	230	1,058	7	492	23	565	11	803
Texas.....	216	2,963	25	1,288	91	1,675	78	2,624
Utah.....	5	254	1	107	4	148	4	249
Vermont.....	8	93	2	55	6	38	1	11
Virginia.....	232	943	9	430	23	513	12	628
Washington.....	25	954	5	309	20	645	10	848
West Virginia.....	31	480	10	231	21	248	8	365
Wisconsin.....	38	1,139	3	236	35	902	7	800
Wyoming.....	10	71	6	36	4	35	4	38

¹ Adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them).

² Adjusted to allow for duplication of Texarkana, Ark.-Tex., and Bristol, Tenn.-Va., papers in individual State tabulations (circulations divided between States), and for Covington, Ky., papers also included in Ohio.

NO. 718. BOOKS AND PAMPHLETS—QUANTITY AND VALUE OF SALES BY ALL BOOK PUBLISHERS: 1947, 1954, AND 1958

[Excludes Alaska and Hawaii. Includes number of copies sold and dollar receipts reported not only by establishments classified in the "Books, publishing and printing" industry but also by establishments reporting these receipts as "secondary" activities in other industries. Detail does not add to total because of reclassification of items from census to census. "N.e.c." means not elsewhere classified]

PRODUCT	1947		1954		1958	
	Copies sold	Receipts	Copies sold	Receipts	Copies sold	Receipts
Total	1,000	\$1,000 455,790	1,000	\$1,000 665,419	1,000	\$1,000 1,010,713
Books	487,216	435,134	770,840	628,551	903,030	959,429
Textbooks:						
Elementary:						
Hardbound.....			40,541	57,365	47,540	76,632
Paperbound.....			23,037	10,242	20,778	11,603
High school:	74,254	55,068				
Hardbound.....			15,627	31,927	23,057	65,101
Paperbound.....			2,587	2,118	2,533	2,024
College:						
Hardbound.....	23,821	52,513	14,538	50,241	19,554	31,377
Paperbound.....			1,286	1,484	3,095	2,767
Workbooks, paperbound	41,010	13,227	59,373	26,902	70,572	40,300
Standardized tests (incl. answer sheets), paperbound	(2)	(2)	(2)	(2)	97,049	8,678
Subscription reference books, hardbound	14,626	63,851	25,800	89,825	30,050	152,794
Religious books:						
Bibles, complete editions.....					8,903	18,318
Testaments.....	9,248	9,285	11,359	19,125	10,181	4,746
Hymnals and devotionals (incl. prayer books and missals).....			n.a.	4,048	5,103	8,064
Other religious books:						
Hardbound.....	33,295	19,008	n.a.	n.a.	9,815	15,999
Paperbound.....			n.a.	(2)	36,776	11,516
Technical, scientific, and professional books:						
Law books.....					3,702	36,400
Medical books (incl. nursing and dental subjects).....	17,467	45,837	19,217	63,635	2,423	21,400
Business books.....					2,080	9,400
Other.....					15,596	48,821
General books:						
Publishers' sales of books or sheets to book clubs.....	n.a.	n.a.	n.a.	n.a.	65,180	95,084
Book club books.....	(9)	(9)	(9)	(9)		47,080
Wholesale paperbound books, digest size.....	(7)				232,585	
Adult trade books:						
Hardbound.....	32,345	46,131	86,314	133,117	32,298	64,669
Paperbound.....	108,069	23,832	188,239	736,049	5,661	5,374
Juvenile books:						
\$1.00 and over.....					34,321	40,218
Under \$1.00.....	53,752	20,289	220,114	50,835	137,750	21,114
All other books, n.e.c.:						
Hardbound.....	6,79,329	85,493	5,453	15,489	44,943	62,923
Paperbound.....			38,366	23,316	25,925	12,737
Pamphlets	2,402,290	2,265,656	2,267,088	2,25,094	452,260	31,118
Religious					212,140	11,668
Other					240,120	19,456
Other books and pamphlets, not specified by kind				11,774		20,166

n.a. Not available.

¹ 1954 and 1958 may not be strictly comparable since 1954 includes 4,621,000 hardbound books and \$2,805,000 receipts.

² For 1947 and 1954 "educational and other standardized tests" included with "pamphlets." For 1958, copies sold and receipts excluded from the "books" totals.

³ Since these books are frequently sold direct to consumers, some publishers reported receipts on a retail basis; hence, aggregate receipts for this type of book are a combination of wholesale and retail values but do represent total receipts at publishing plant level. Also, since books in this category are typically sold on an installment plan basis, the values reported here (actual receipts during the year) may not agree with publishers' sales for same reporting period. 1958 receipts not strictly comparable with prior years since deductions were made in 1958 for known payments for salesmen's compensation and operating expenses for sales offices and sales branches maintained to assist in door-to-door distribution. Copies sold represent number of volumes rather than sets. Also, for 1958, some dictionaries and other single volume books sold direct to the consumer were included in "All other books, n.e.c."

⁴ Excludes prayer books.

⁵ "Other religious books, paperbound" included in "All other books, n.e.c."

⁶ For 1947, "Book club books" included in "All other books, n.e.c."; for 1954, included in "Adult trade books, hardbound."

⁷ "Wholesale paperbound books" included in "Adult trade books, paperbound."

Source: Dept. of Commerce, Bureau of the Census; U.S. Census of Manufactures: 1954, Series MC-27A, and 1958, Series MC-(P)-27A.

No. 719. NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1950 TO 1963

[Includes books published in U.S. and its outlying areas. Comprises new books (those published for the first time) and new editions (those published with substantial changes in text or format). Excludes State and Federal publications; subscription books, except encyclopedias; dissertations; second, third, or fourth printings or impressions; periodicals and quarterlies; and pamphlets of under 49 pages. Beginning 1962, data not strictly comparable with earlier years because of internal shifts in classifications. See also *Historical Statistics, Colonial Times to 1967*, series R 165-167]

SUBJECT	1950	1955	1960	1962			1963		
				Total	New books	New editions	Total	New books	New editions
Total	11,022	12,589	15,012	21,904	16,448	5,456	25,784	19,057	6,727
Agriculture.....	152	168	156	283	215	68	286	219	67
Art.....	357	347	470	726	590	136	822	664	158
Biography.....	603	833	879	923	667	256	972	680	292
Business.....	250	312	305	398	308	90	523	396	127
Education.....	256	274	348	682	559	123	941	777	164
Fiction.....	1,907	2,073	2,440	2,942	1,787	1,155	3,124	1,859	1,265
General works ¹	345	387	282	349	279	70	577	340	231
History.....	516	665	865	1,212	812	400	1,324	847	477
Home economics.....	193	255	197	225	156	69	265	205	60
Juvenile.....	1,059	1,485	1,725	2,584	2,328	256	2,976	2,605	371
Language.....	148	168	228	332	226	106	488	334	154
Law.....	298	305	394	316	219	97	383	269	114
Literature.....	591	660	736	1,097	771	326	1,313	861	452
Medicine.....	443	534	520	952	688	264	1,054	752	302
Music.....	113	103	98	188	137	51	179	139	40
Philosophy, psychology.....	340	314	480	653	436	217	719	505	214
Poetry, drama.....	581	493	492	636	505	131	787	578	209
Religion.....	727	849	1,104	1,455	1,174	281	1,783	1,459	324
Science.....	705	801	1,089	1,743	1,300	434	2,211	1,648	563
Sociology, economics.....	515	520	754	2,059	1,603	456	2,487	1,932	555
Sports, recreation.....	188	200	286	476	367	109	568	427	141
Technical books.....	497	477	698	931	780	151	1,157	960	197
Travel.....	288	366	466	742	532	210	845	595	250

¹ Classified as miscellaneous through 1960.

Source: R. R. Bowker Co., New York, N.Y. In *Publishers' Weekly*.

No. 720. BOOKS AND PERIODICALS—AVERAGE RETAIL PRICES, BY SUBJECT: 1956, 1960, AND 1963

SUBJECT	AVERAGE PRICES OF BOOKS ¹			SUBJECT	AVERAGE PRICES OF PERIODICALS ²		
	1956	1960	1963		1956	1960	1963
Total	\$4.61	\$5.24	\$6.55	Total	\$4.56	\$5.32	\$6.31
Agriculture.....	5.09		7.60	Agriculture.....	2.52	2.84	3.49
Art.....	9.97	12.61	10.32	Business and economics.....	4.64	5.34	6.06
Biography.....	4.74	4.98	6.56	Chemistry and physics.....	9.39	11.30	16.07
Business.....	6.30	6.83	9.47	Children's periodicals.....	1.85	2.06	2.57
Children's books.....	2.50	2.74	2.94	Education.....	3.74	4.19	4.90
Economics.....	5.97	6.19	8.70	Engineering.....	4.94	5.86	6.69
Education.....	4.47	4.97	5.71	Fine and applied arts.....	4.07	4.94	5.89
History.....	5.88	5.91	6.75	History.....	4.00	4.60	5.29
Law.....	7.17	8.01	9.09	Home economics.....	3.80	4.43	4.67
Literature, general.....	3.24	3.59	5.31	Industrial arts.....	4.03	4.60	5.76
Literature, fiction.....	3.28	3.59	4.17	Journalism and communica- tions.....	3.77	4.08	4.67
Literature, poetry.....	2.95	3.31	4.37	Labor and industrial relations.....	1.98	2.26	2.51
Literature, drama.....	3.60	4.48	6.38	Law.....	4.93	5.81	6.93
Medicine.....	7.73	8.41	10.98	Library science.....	3.22	3.71	4.43
Music.....	4.56	5.56	7.79	Literature and languages.....	3.50	4.05	4.50
Religion.....	3.74	4.05	4.48	Mathematics, botany, geol- ogy, and general science.....	5.82	7.27	9.58
Science.....	8.46	10.21	11.22	Medicine.....	9.09	10.28	12.22
Sports.....	4.57	4.80	5.59	Philosophy and religion.....	3.58	4.05	4.39
Technology.....	7.52	8.89	10.69	Physical education and recrea- tion.....	3.02	3.47	3.79
				Political science.....	4.05	4.77	5.23
				Psychology.....	8.27	9.57	11.45
				Sociology and anthropology.....	3.72	4.52	4.91
				Zoology.....	7.01	8.90	9.51
				General interest periodicals.....	4.63	5.19	5.71

¹ Excludes paperback books, textbooks, government documents, and encyclopedias. Refers to books published in year stated.

² Includes literature classified as fiction, poetry, and drama, also shown separately.

³ Average annual subscription prices.

Source: 1956 and 1960, Dept. of Health, Education, and Welfare, Office of Education; *The Cost of Library Materials: Price Trends of Publications*, Circular OE-15029A. 1963, average prices of books, R. R. Bowker Co., New York, N.Y. *Publishers' Weekly*, January 20, 1964; and 1963, average prices of periodicals, American Library Association, *Library Journal*, October 1, 1963.

No. 721. BOOKS—IMPORTS AND TRANSLATIONS INTO ENGLISH: 1962 AND 1963

[Imports comprise books both manufactured and published abroad, and distributed in the United States exclusively by U.S. firms. See also headnote, table 719]

SUBJECT	IMPORTS						LANGUAGE	TRANSLATIONS	
	1962			1963				1962	1963
	Total	New books	New editions	Total	New books	New editions			
Total	2,051	1,691	360	2,161	1,778	383	Total	1,342	1,580
Agriculture.....	59	52	7	61	49	12	French.....	274	389
Art.....	146	132	14	139	123	16	German.....	237	307
Biography.....	70	55	15	68	58	10	Italian.....	56	50
Business.....	19	15	4	12	10	2	Oriental.....	38	48
Education.....	29	24	5	43	38	5	Russian.....	144	162
Fiction.....	43	24	19	49	24	25	Scandinavian.....	59	45
General works.....	45	37	8	30	24	6	Spanish.....	38	49
History.....	114	92	22	112	87	25	Other.....	496	530
Home economics.....	19	18	1	22	16	6			
Juvenile.....	57	53	4	70	59	11			
Language.....	52	44	8	58	37	21			
Law.....	37	27	10	40	33	7			
Literature.....	96	77	19	90	62	28			
Medicine.....	128	93	35	140	118	22			
Music.....	21	17	4	26	21	5			
Philosophy.....	43	34	9	49	41	8			
Poetry, drama.....	62	39	23	69	54	15			
Religion.....	80	65	15	109	94	15			
Science.....	297	258	39	287	248	39			
Sociology, economics.....	246	217	29	295	248	47			
Sports, recreation.....	60	54	6	75	64	11			
Technical books.....	206	174	32	179	156	23			
Travel.....	122	90	32	138	114	24			

Source: R.R. Bowker Co., New York, N.Y.; *Publishers' Weekly*, January 20, 1964.

No. 722. REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1950 TO 1963

[For years ending June 30. Data comprise copyrights issued to citizens of the United States and residents of foreign countries. For information on patents, see table 751. See also *Historical Statistics, Colonial Times to 1957*, series W 52-65]

SUBJECT MATTER OF COPYRIGHT	1950	1955	1960	1961	1962	1963
Total	210,564	224,732	243,926	247,014	254,776	264,845
Books.....	50,456	54,414	60,034	62,415	66,571	68,445
Manufactured in the United States.....	45,706	49,142	55,713	57,794	61,737	63,936
Manufactured abroad in a foreign language.....	3,710	3,094	3,740	3,819	4,007	3,764
English-language books registered ad interim.....	1,040	1,578	581	802	777	745
Contributions to newspapers and periodicals.....	4,438	3,746	3,306	3,398	2,908	2,535
Periodicals.....	55,436	59,448	64,204	66,251	67,523	69,682
Lectures, sermons, addresses.....	1,007	813	835	1,029	875	866
Dramatic or dramatico-musical compositions.....	4,427	3,493	2,445	2,762	2,813	2,730
Musical compositions.....	52,309	57,327	65,558	65,500	67,612	72,583
Maps.....	1,638	2,013	1,812	2,010	2,073	2,002
Works of art.....	4,013	3,456	5,271	5,577	6,043	6,262
Reproductions of works of art.....	326	900	2,516	3,255	3,726	4,003
Drawings or plastic works of a scientific or technical character.....	1,316	1,350	768	705	1,014	780
Photographs.....	1,143	1,105	842	765	562	725
Prints and pictorial illustrations.....	4,309	3,793	3,343	2,955	2,880	2,504
Commercial prints and labels.....	13,329	10,505	8,142	7,564	7,167	7,318
Motion picture photoplays.....	782	1,216	2,755	3,089	2,686	3,207
Motion pictures not photoplays.....	1,113	1,434	2,702	1,565	955	1,009
Renewals of all classes.....	14,531	19,519	21,393	18,194	19,274	20,164

Source: The Library of Congress; *Annual Report*.