

Section 17

Banking, Finance, and Insurance

This section presents data on the Nation's finances, various types of financial institutions, money and credit, securities, and insurance. The primary sources of these data are publications of several departments of the Federal Government, especially the Treasury Department, and independent agencies such as the Federal Deposit Insurance Corporation, the Federal Reserve System, and the Securities and Exchange Commission. National data on insurance are available primarily from private organizations, such as the American Council of Life Insurance.

Flow of funds.—The flow of funds accounts of the Federal Reserve System (see tables 848 to 854) bring together statistics on all of the major forms of financial transactions and financial claims to present an economy-wide view of asset and liability relationships. In flow form, the accounts relate borrowing and lending to one another and to the nonfinancial activities that generate income and production. Each claim outstanding is included simultaneously as an asset of the lender and as a liability of the debtor. The accounts also indicate the balance between asset totals and liability totals over the economy as a whole. Data included here present end-of-year asset and liability positions in financial claims rather than flows that occurred during the year. Three publications of the Board of Governors of the Federal Reserve System contain information on the flow of funds accounts: Summary data on flows, in the *Federal Reserve Bulletin* and in *Flow of Funds Accounts, 1946-1975*; and concepts and organization of the accounts, in *Introduction to Flow of Funds* (February 1975).

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 are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected from national banks since 1863. Summaries of these reports are published in the Comptroller's *Annual Report*, which also presents data on the structure of the national banking system.

The Federal Reserve System was established in 1913 to exercise central banking functions, some of which are shared with the U.S. Treasury. It includes national banks and such State banks as voluntarily join the System. Statements of State bank members 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. Balance sheet data for member banks are published in condensed form in the *Federal Reserve Bulletin*.

The Federal Deposit Insurance Corporation (FDIC), established in 1933, insures each depositor up to \$40,000 and also provides additional insurance coverage of up to \$100,000 for certain time and savings deposits of official custodians of public funds in banks that are members of the Federal Reserve System and in such nonmember banks as join the insurance fund. A balance sheet for all banks in the country is published semiannually in *Assets, Liabilities, and Capital Accounts—Commercial and Mutual Savings Banks*, a joint publication of the FDIC, the Board of Governors of the Federal Reserve System, and the Comptroller of the Currency. Major item balance sheets for all commercial banks are published monthly in the *Federal Reserve Bulletin*.

Savings and loan and other credit agencies.—Savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies represent important sources of funds for the credit market. Savings and loan associations which, unlike banks, are not engaged in deposit banking, are primarily involved in credit extension in the form of loans. Statistics on

savings and loan associations are collected by the Federal Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are published principally by the American Council of Life Insurance in its *Life Insurance Fact Book*. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Federally chartered credit unions are under the supervision of the National Credit Union Administration, established in 1970. State-chartered credit unions are supervised by the respective State supervisory authorities. The Administration publishes comprehensive program and statistical information on all Federal and federally-insured State credit unions in the *Annual Report of the National Credit Union Administration* and also publishes an *Annual Report* on the operations of all State-chartered credit unions.

Government corporations and credit agencies 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. Data on operations of Government credit agencies, along with other Government corporations, are available in reports of individual agencies; data on their assets and liabilities are published in the *Treasury Bulletin*.

Currency.—Currency, including coin and paper money, represents almost one-fourth of all media of exchange in the United States, with most payments made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

“Currency and coin in circulation” (official *Statement of United States Currency and Coin*) refers to all coin and paper money outside the 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. It also includes cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers.

Securities.—The Securities and Exchange Commission (SEC) was established in 1934 to protect the interests of the public and investors against malpractices in the securities and financial markets and to provide the fullest possible disclosure of information regarding securities to the investing public. Since its inception, the SEC has compiled a comprehensive monthly data series on new corporate securities offerings which 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. This series is published monthly in the Commission's *Statistical Bulletin*.

Insurance.—Insuring companies, which are regulated by the various States or the District of Columbia, are classified as either life or property. Companies which underwrite accident and health insurance only are included with life insurance; those which underwrite accident and health insurance in addition to one or more property lines are included with property insurance. 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.

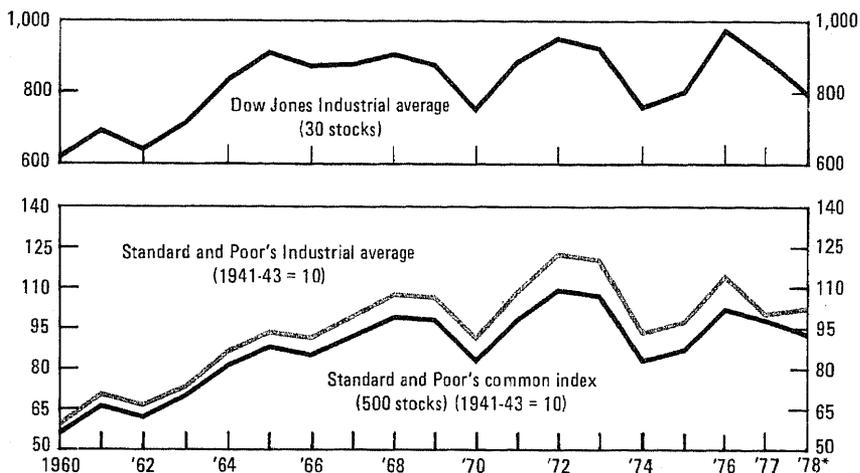
There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers publish reports for these classes. Among them are the annual commercial publishers, such as The National Underwriter Company whose *Argus Chart* (annual) contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. The American Council of Life Insurance publishes statistics on life insurance purchases, ownership, benefit payments, and assets in its annual *Life Insurance Fact Book*.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1970*. See Appendix I.

Figure 17.1

Stock Prices: 1960 to 1978

(See table 895)



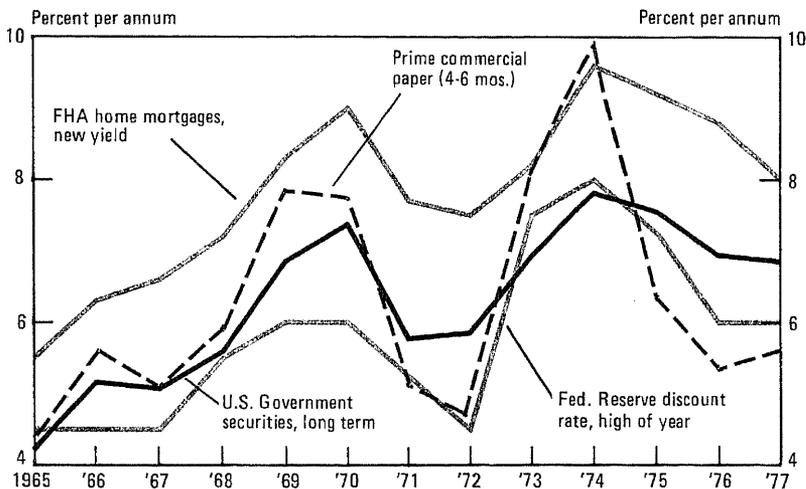
*Average, Jan. to June.

Source: Chart prepared by U.S. Bureau of the Census. Data from Board of Governors of the Federal Reserve System.

Figure 17.2

Money Market Rates: 1965 to 1977

(Annual averages; see table 890 and 893)



Source: Chart prepared by U.S. Bureau of the Census. Data from Board of Governors of the Federal Reserve System.

NO. 849. FLOW OF FUNDS ACCOUNTS—FINANCIAL ASSETS OF FINANCIAL AND NONFINANCIAL INSTITUTIONS, BY HOLDER SECTOR: 1950 TO 1977

 [In billions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1970*, series X 192, X 229, X 821, and X 835]

SECTOR	1950	1960	1965	1970	1973	1974	1975	1976	1977
All sectors.....	1,006	1,998	2,981	4,102	5,269	5,345	5,979	6,771	7,388
Households.....	446	972	1,465	1,914	2,240	2,107	2,438	2,788	2,921
Nonfinancial business.....	126	210	291	409	535	574	618	688	780
Farm.....	8	8	9	11	13	14	15	16	17
Nonfarm noncorporate.....	15	21	24	29	33	35	37	40	43
Nonfinancial corporations.....	102	182	259	370	489	525	567	632	720
U.S. Government.....	41	54	71	89	100	106	123	147	155
State and local government.....	18	33	50	72	111	120	123	139	174
Monetary authorities.....	50	53	64	86	107	113	125	135	143
Commercial banking.....	150	230	344	519	763	851	884	966	1,068
U.S. Govt.-sponsored credit agencies and mortgage pools.....	3	12	20	51	88	112	127	148	175
Nonbank finance.....	143	370	558	827	1,114	1,128	1,282	1,461	1,624
Savings and loan associations.....	17	72	130	176	272	296	338	392	459
Mutual savings banks.....	22	41	59	79	107	109	121	135	147
Credit unions.....	1	6	11	18	28	31	37	43	52
Life insurance.....	63	116	154	201	245	255	280	311	338
Other insurance.....	12	26	37	50	70	68	77	89	100
Private pension funds.....	7	38	74	111	135	117	149	176	189
Govt retirement funds ¹	5	20	34	60	85	88	105	122	132
Finance companies.....	9	28	45	64	91	96	98	107	125
Real estate investment trusts.....	—	—	—	4	17	18	14	10	8
Investment companies.....	3	17	35	48	47	34	42	47	43
Money market funds.....	—	—	—	—	—	2	4	3	4
Security brokers and dealers.....	4	7	10	16	18	15	18	27	29
Rest of the world.....	30	64	88	134	213	235	258	301	349

 - Represents zero. ¹ State and local government.

NO. 850. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF HOUSEHOLDS, BY TYPE OF INSTRUMENT: 1960 TO 1977

 [As of December 31. See also *Historical Statistics, Colonial Times to 1970*, series X 114-147]

TYPE OF INSTRUMENT	TOTAL (bil. dol.)					PERCENT DISTRIBUTION			
	1960	1965	1970	1976	1977	1965	1970	1976	1977
Total financial assets.....	972.1	1,465.3	1,914.4	2,788.1	2,920.6	100.0	100.0	100.0	100.0
Deposit and market instruments ¹	386.3	549.7	784.8	1,424.2	1,570.0	37.5	41.0	51.1	53.8
Demand deposits and currency.....	73.2	83.4	117.9	174.8	192.0	5.7	6.2	6.3	6.6
Time and savings accounts ²	164.8	289.8	426.7	884.2	992.4	19.8	22.3	31.7	34.0
Credit market instruments ³	148.3	176.4	240.1	365.1	385.6	12.0	12.5	13.1	13.2
U.S. Government securities.....	74.0	87.0	105.2	141.2	146.8	5.9	5.5	5.1	5.0
Treasury issues.....	71.5	81.0	82.9	116.8	117.1	5.5	4.3	4.2	4.0
Savings bonds.....	45.6	49.7	52.1	72.0	76.8	3.4	2.7	2.6	2.6
Other Treasury.....	25.9	31.3	30.8	44.7	40.3	2.1	1.6	1.6	1.4
Agency issues.....	2.5	6.0	22.3	24.4	29.8	.4	1.2	.9	1.0
State and local obligations.....	30.8	36.4	46.0	71.7	77.2	2.5	2.4	2.6	2.6
Corporate and foreign bonds.....	10.0	10.8	35.3	65.2	65.3	.7	1.8	2.3	2.2
Mortgages.....	33.4	42.2	52.9	79.8	91.4	2.9	2.8	2.9	3.1
Corporate equities.....	395.4	635.5	729.0	708.9	634.6	43.4	38.1	25.4	21.7
Investment company shares.....	17.0	35.2	47.6	47.0	42.8	2.4	2.5	1.7	1.5
Other corporate equities.....	378.4	600.2	681.4	661.9	591.9	41.0	35.6	23.7	20.3
Life insurance reserves.....	85.2	105.9	130.3	172.1	180.8	7.2	6.8	6.2	6.2
Pension fund reserves.....	90.8	154.8	239.6	431.8	477.7	10.6	12.5	15.5	16.4
Security credit.....	1.1	2.5	4.4	6.3	7.1	.2	.2	.2	.2
Miscellaneous assets.....	13.3	17.0	26.3	44.9	50.3	1.2	1.4	1.6	1.7
Total liabilities.....	225.9	356.2	497.6	890.4	1,026.1	100.0	100.0	100.0	100.0
Credit market instruments.....	216.0	340.8	476.8	854.5	985.5	95.7	95.8	96.0	96.0
Mortgages.....	145.8	227.9	309.7	566.1	653.9	64.0	62.2	63.6	62.7
Installment consumer credit.....	43.0	70.9	102.0	185.5	216.6	19.9	20.5	20.8	21.1
Other consumer credit.....	13.2	19.0	25.1	38.7	43.3	5.3	5.0	4.3	4.2
Bank loans, n.e.c. ⁴	7.0	12.0	19.1	30.9	36.2	3.4	3.8	3.5	3.5
Other loans.....	7.0	11.0	20.9	33.4	35.7	3.1	4.2	3.8	3.5
Security credit.....	5.4	9.1	10.4	17.2	20.5	2.6	2.1	1.9	2.0
Trade credit.....	2.1	3.0	5.3	10.5	11.8	.8	1.1	1.2	1.1
Unpaid life insurance premiums ⁵	2.4	3.3	5.1	8.2	8.3	.9	1.0	.9	.8

¹ Excludes corporate equities. ² Includes savings accounts at commercial banks and savings institutions.

³ Includes open-market paper and money-market fund shares, not shown separately.

⁴ "N.e.c." means not elsewhere classified. ⁵ Includes deferred premiums.

 Source of tables 849 and 850: Board of Governors of the Federal Reserve System, *Flow of Funds Accounts, 1946-1976; Annual Statistical Digest, 1972-1976*; and unpublished data.

NO. 851. FLOW OF FUNDS ACCOUNTS—ASSETS AND LIABILITIES OF PRIVATE NON-BANK FINANCIAL INSTITUTIONS, BY TYPE OF TRANSACTION: 1977

[In billions of dollars. As of Dec. 31. Preliminary. A = Assets; L = Liabilities; "N.e.c." = Not elsewhere classified]

TYPE OF INSTRUMENT	TOTAL		MUTUAL SAVINGS BANKS		SAVINGS AND LOAN ASSOCIATIONS		INSURANCE COMPANIES		PENSION FUNDS ¹		FINANCE COMPANIES		OTHER ²	
	A	L	A	L	A	L	A	L	A	L	A	L	A	L
Financial assets.....	1,623.8	(X)	146.7	(X)	459.2	(X)	437.7	(X)	321.6	(X)	124.8	(X)	133.8	(X)
Liabilities.....	(X) 1,543.5		(X) 137.1		(X) 434.1		(X) 400.9		(X) 321.6		(X) 117.4		(X) 132.4	
Demand deposits and currency.....	16.8	-	1.3	-	(Z)	-	4.4	-	3.8	-	4.3	-	3.0	-
Time and savings accounts.....	16.8	567.7	1.1	134.0	5.2	386.9	-	-	4.3	-	-	-	6.2	46.8
Reserves:														
Life insurance.....	-	172.3	-	-	-	-	-	172.3	-	-	-	-	-	-
Pension fund.....	-	424.9	-	-	-	-	-	103.3	-	321.6	-	-	-	-
Corporate equities.....	224.7	42.8	4.4	-	-	-	49.1	-	135.8	-	-	-	35.4	42.8
Credit market instruments.....	1,289.1	149.5	136.0	-	432.8	38.0	358.5	-	169.7	-	120.5	96.5	71.6	15.0
Securities:														
U.S. Treasury.....	65.4	-	6.1	-	11.9	-	15.2	-	24.3	-	-	-	7.9	-
Federal agency.....	54.9	-	11.3	-	20.6	-	6.1	-	12.5	-	-	-	4.4	-
State and local.....	60.3	-	2.8	-	1.1	-	52.9	-	2.4	-	-	-	1.1	-
Corporate and foreign bonds.....	302.8	45.6	21.4	-	-	-	152.8	-	119.5	-	-	43.7	9.1	1.9
Mortgages.....	595.3	12.4	88.0	-	381.2	10.0	96.0	-	10.9	-	10.5	-	8.7	2.4
Consumer credit.....	103.4	-	2.5	-	8.7	-	-	-	-	-	55.1	-	37.1	-
Bank loans, n.e.c.....	-	26.2	-	-	-	-	-	-	-	-	-	11.7	-	6.7
Pvt. short-term paper.....	24.5	45.2	3.9	-	9.3	-	7.9	-	-	-	-	41.1	3.4	4.1
Other loans.....	82.4	20.2	-	-	20.2	-	27.5	-	-	-	54.9	-	-	-
Security credit.....	16.0	25.3	-	-	-	-	-	-	-	-	-	-	16.0	25.3
Taxes payable.....	8.5	-	-	-	-	-	8.5	-	-	-	-	-	-	-
Trade credit.....	-	3.7	-	-	.9	-	-	1.7	-	-	-	1.0	-	.1
Miscellaneous.....	51.9	157.4	3.9	3.1	21.3	8.3	17.2	123.6	8.0	-	-	19.9	1.5	2.5

- Represents zero or rounds to zero. X Not applicable. Z Less than \$50 million.

¹ Retirement funds of State and local governments and private pension plans. ² Credit unions, money market funds, open-end investment companies, real estate investment trusts, and security brokers and dealers.

NO. 852. FLOW OF FUNDS ACCOUNTS—TOTAL CLAIMS RELATED TO TOTAL ASSETS: 1950 TO 1977

[In billions of dollars. As of December 31]

ITEM	1950	1960	1965	1970	1973	1974	1975	1976	1977 ¹
Total assets.....	1,006.4	1,998.2	2,980.9	4,101.7	5,268.9	5,345.0	5,978.8	6,771.4	7,388.1
Add—liabilities not allocated as assets.....	5.5	4.9	11.6	29.8	51.3	53.6	51.6	53.5	47.5
Add—floats not incl. assets.....	2.3	1.0	-1.5	-3.8	-8.3	-2.5	4.5	9.0	11.1
Demand deposits.....	6.7	9.1	12.1	18.6	26.3	32.6	34.8	39.7	42.9
Trade credit.....	-4.4	-8.1	-13.6	-22.4	-34.6	-35.1	-30.3	-30.7	-31.8
Deduct—financial assets not incl. in borrowing.....	178.1	474.5	756.9	904.1	918.5	628.3	817.7	1,003.1	919.9
Other corporate equities.....	142.7	434.0	713.7	859.4	857.4	567.3	756.7	942.6	859.4
Gold and special drawing rights (SDR).....	35.4	40.5	43.2	44.7	61.1	61.0	61.0	60.5	60.5
Total liabilities.....	836.1	1,529.6	2,234.0	3,223.7	4,393.4	4,767.7	5,217.3	5,830.9	6,526.9
Credit market debt ²	427.0	777.7	1,107.2	1,595.2	2,186.9	2,408.9	2,620.0	2,907.2	3,297.4
Other liabilities.....	409.1	752.0	1,126.9	1,628.7	2,206.5	2,359.0	2,597.3	2,923.7	3,229.3
Official foreign exchange.....	1.4	1.6	1.6	2.6	.6	1.9	2.3	4.8	5.0
Treasury currency and SDR certificates.....	2.4	2.7	3.1	6.0	7.4	7.7	8.7	9.9	10.2
Deposits at financial institutions.....	196.0	332.6	507.2	708.3	1,017.4	1,103.6	1,209.3	1,341.5	1,491.2
Insurance and pension reserves.....	79.3	176.0	260.7	369.9	462.3	460.5	532.3	603.9	658.5
Security credit.....	5.5	10.9	18.0	24.9	29.5	24.5	28.0	41.2	45.9
Trade debt.....	37.5	79.2	114.3	184.8	236.6	262.1	277.1	308.5	354.7
Profit taxes payable.....	18.1	16.0	22.0	14.0	18.2	19.4	16.0	23.5	20.9
Interbank claims.....	21.5	22.8	26.6	42.1	65.1	72.8	69.1	71.7	77.7
Miscellaneous.....	47.4	110.2	173.4	276.1	369.4	406.5	454.5	518.7	565.5

¹ Preliminary. ² See also table 853.

 Source of tables 851 and 852: Board of Governors of the Federal Reserve System, *Flow of Funds Accounts, 1946-1975; Annual Statistical Digest, 1972-1976*; and unpublished data.

**NO. 853. FLOW OF FUNDS ACCOUNTS—SUMMARY OF CREDIT MARKET CLAIMS
OUTSTANDING: 1950 TO 1977**

[In billions of dollars. As of December 31. Excludes corporate equities. See also *Historical Statistics, Colonial Times to 1970*, series X 1-23]

TYPE OF CLAIM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Credit market debt	427	778	1,107	1,595	1,943	2,187	2,409	2,620	2,907	3,297
Owned by nonfinancial sectors.....	419	748	1,048	1,478	1,788	1,981	2,165	2,362	2,621	2,949
Federal.....	217	236	262	301	341	349	361	446	516	573
Foreign.....	13	23	39	52	62	68	82	95	116	128
Private domestic.....	190	488	746	1,125	1,385	1,564	1,722	1,821	1,989	2,248
Households.....	71	216	341	477	589	667	716	764	855	986
State and local governments.....	25	72	103	149	181	194	210	221	236	261
Corporate nonfinancial business.....	71	154	223	375	455	520	598	626	674	751
Other business.....	22	46	79	124	159	183	199	209	226	252
Owned by financial sectors.....	8	30	60	118	155	206	244	258	286	348

NO. 854. FLOW OF FUNDS ACCOUNTS—STRUCTURE OF CREDIT SUPPLY: 1950 TO 1977

[In billions of dollars. As of December 31. Excludes corporate equities. See also *Historical Statistics, Colonial Times to 1970*, series X 64-105]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Credit market debt claims against nonfinancial sectors	419	748	1,048	1,478	1,784	1,981	2,165	2,362	2,621	2,949
Public agency and foreign holdings.....	43	78	114	196	259	294	342	387	445	530
U.S. Government securities.....	24	39	56	85	127	137	149	171	198	238
Residential mortgages and FHLB advances ¹	2	10	14	39	50	66	87	99	110	135
Other loans and securities.....	17	28	44	72	82	92	106	117	137	158
Agency debt excluded from total ²	2	8	15	44	58	78	101	115	133	158
Private domestic holdings ³	377	678	949	1,325	1,582	1,765	1,924	2,090	2,309	2,578
U.S. Government securities.....	194	204	219	258	270	289	311	387	449	493
State and local securities.....	24	71	100	144	177	191	208	222	237	265
Corporate and foreign bonds.....	37	80	107	179	213	222	245	277	305	324
Residential mortgages.....	53	153	249	326	406	454	480	504	559	636
Other mortgages and loans.....	70	172	279	423	525	625	700	717	775	880
Less FHLB advances ¹	1	2	6	11	8	15	22	18	16	20
Private financial intermediation: Claims held by private financial institutions.....	248	497	752	1,070	1,331	1,495	1,621	1,742	1,929	2,172
Commercial banks.....	126	198	301	446	567	653	718	745	803	883
Savings institutions.....	38	109	183	254	341	379	405	457	529	614
Insurance and pension funds.....	75	160	219	292	325	347	377	418	466	528
Other finance.....	10	30	49	79	99	116	121	121	131	147
Sources of funds: Domestic deposits.....	155	280	438	618	808	895	964	1,055	1,178	1,313
Credit market debt.....	6	22	45	74	100	128	143	144	153	190
Insurance and pension reserves.....	63	133	182	242	261	282	313	341	375	429
Other.....	23	61	88	135	161	190	200	202	223	241
Private domestic nonfinancial investors: Credit market claims.....	136	203	241	329	352	398	447	491	533	595
U.S. Government securities.....	93	105	115	140	133	153	171	193	213	236
State and local obligations.....	12	36	43	51	53	60	70	76	81	86
Corporate and foreign bonds.....	5	10	11	35	48	49	56	64	65	65
Open market paper.....	(2)	3	7	21	23	35	40	43	47	63
Other.....	26	49	65	82	94	101	109	115	127	144
Deposits and currency.....	181	310	475	668	866	957	1,032	1,129	1,259	1,403
Time and savings accounts.....	70	172	311	455	618	694	761	846	959	1,079
Large negotiable C.D.'s ⁴	-	1	15	23	37	55	74	60	46	56
Other at commercial banks.....	35	69	126	201	265	295	322	361	419	459
At savings institutions.....	35	102	170	231	316	345	366	425	496	564
Demand deposits.....	86	108	127	163	190	200	203	209	219	234
Currency.....	26	30	37	50	58	62	68	74	82	90

- Represents zero. Z Less than \$500 million. ¹ Federal Home Loan Bank advances to savings and loan associations. ² Debt of sponsored agencies and mortgage pool securities are excluded from debt of nonfinancial sectors but included in holdings of debt claims below. ³ Claims held by private financial institutions, less sources of funds of credit market debt, plus private domestic nonfinancial investors credit market claims. ⁴ Certificates of deposit.

Source of tables 853 and 854: Board of Governors of the Federal Reserve System, *Flow of Funds Accounts, 1946-1975; Annual Statistical Digest, 1972-1976*; and unpublished data.

No. 855. FEDERAL RESERVE BANKS—ASSETS, LIABILITIES, AND CAPITAL ACCOUNTS: 1950 TO 1977

 [In billions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1970*, series X 796-805]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Total assets or liabilities and capital accounts.....	47.2	53.0	62.7	85.9	94.8	103.1	110.8	120.4	52.3	137.8
Assets:										
U.S. Government securities ¹	20.8	27.4	40.8	62.1	71.2	80.5	² 85.7	² 94.1	² 104.1	² 111.3
Gold certificate reserves.....	21.5	17.5	13.4	10.5	10.3	11.5	11.7	11.6	11.6	11.7
Special drawing rights.....	(X)	(X)	(X)	.4	.4	.4	.4	.5	1.2	1.3
Cash and collection items.....	4.5	7.7	7.0	11.4	9.5	8.2	8.6	9.2	8.2	9.9
Loans and acceptances.....	.1	.1	.3	.4	2.1	1.3	1.3	1.4	1.0	1.2
Other assets.....	.3	.3	1.1	1.1	1.3	1.2	3.2	3.3	3.2	2.4
Liabilities and capital accounts:										
Federal Reserve notes.....	23.6	28.4	37.1	50.3	58.8	64.3	70.9	77.2	83.7	93.2
Deposits.....	19.8	18.3	19.6	26.7	28.7	31.3	30.6	34.8	37.3	35.6
Deferred availability cash items.....	2.9	4.9	4.7	6.9	5.2	4.9	6.3	5.5	5.2	5.8
Other, and accrued dividends.....	(Z)	(Z)	.2	.6	.6	1.0	1.1	1.1	1.1	1.2
Capital accounts.....	.9	1.2	1.1	1.4	1.6	1.7	1.8	1.9	2.0	2.0

X Not applicable. Z Less than \$50 million. ¹ Beginning 1970, includes securities loaned, fully secured by U.S. Government securities pledged with Federal Reserve banks.

² Excludes securities sold and scheduled to be bought back under matched sale-purchase transactions.

No. 856. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVES: 1950 TO 1977

[In billions of dollars. As of December; averages of daily figures]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Factors supplying reserve funds:										
F. R. bank credit outstanding ¹	21.6	29.1	43.9	66.7	76.9	85.6	94.0	99.7	107.6	116.4
U.S. Government securities ²	20.3	27.2	40.9	61.7	71.1	79.7	86.7	92.1	100.3	107.9
Floater.....	1.1	1.7	2.3	3.6	3.5	3.4	2.7	3.0	3.6	5.3
Other F. R. assets.....	.1	.1	.5	1.4	2.2	2.4	3.8	3.7	3.2	3.1
Gold stock.....	22.9	18.0	13.8	11.1	10.4	11.6	11.6	11.6	11.6	11.7
Special drawing rights accounts.....	(X)	(X)	(X)	.4	.4	.4	.4	.5	1.2	1.2
Treasury currency outstanding.....	4.6	5.4	5.6	7.1	8.3	8.7	9.2	10.1	10.9	11.4
Factors absorbing reserve funds:										
Currency in circulation.....	27.8	33.0	42.2	57.0	66.1	71.6	79.0	85.8	93.7	102.9
Treasury cash holdings.....	1.3	.4	.8	.4	.4	.3	.2	.5	.5	.4
Deposits with F. R. banks ³	1.9	1.3	1.1	1.7	2.4	3.0	3.0	5.1	7.4	6.6
Other F. R. accounts.....	.7	1.0	.4	2.3	2.4	2.9	3.3	3.2	3.2	3.7
Member bank reserves.....	17.4	19.3	22.7	29.3	⁴ 31.4	⁴ 35.1	⁴ 36.9	⁴ 35.0	⁴ 35.1	⁴ 36.5
With F. R. banks.....	17.4	16.7	18.7	23.9	24.8	28.4	29.8	27.2	26.4	27.1
Currency and coin ⁵	-	2.6	4.0	5.3	6.1	6.6	7.2	7.8	8.5	9.4
Required reserves.....	16.4	18.5	22.3	29.0	31.1	34.8	36.6	34.7	35.0	36.3
Excess reserves.....	1.0	.8	.5	.3	⁶ 2	⁶ 3	⁶ 4	⁶ 3	⁶ 2	⁶ 2
Free reserves ⁶.....	.9	.7	(-Z)	(-Z)	-1.8	-1.0	-4	-1	1	-4

- Represents zero. X Not applicable. Z Less than \$50 million. ¹ Includes industrial loans and acceptances, when held. ² Includes Federal agency obligations. ³ Other than member bank reserves.

⁴ Includes \$428 million for 1972 and \$81 million for 1973 of reserve deficiencies of which Federal Reserve banks are allowed to waive penalties for a transition period. Transition period ended after second quarter, 1974. Beginning with week ending Nov. 19, 1975, adjusted to include waivers of penalties for reserve deficiencies.

⁵ Beginning 1965, figures are estimates. ⁶ Excess less borrowings.

No. 857. FEDERAL RESERVE BANKS—INCOME, EXPENSES, AND DIVIDENDS: 1950 TO 1977

[1950 excludes all member banks in Alaska and Hawaii; beginning 1960, includes one member bank in the Virgin Islands. Beginning 1970, data not comparable with prior years]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Number of banks.....	6,873	6,174	6,221	5,767	5,704	5,735	5,780	5,787	5,758	5,668
Current revenue.....bil. dol.	3.3	8.9	13.8	27.9	31.3	41.7	53.8	51.4	63.6	70.5
Expenses.....bil. dol.	2.0	5.7	10.2	22.2	25.6	35.0	46.8	44.4	55.9	61.7
Net current earnings.....bil. dol.	1.2	3.3	3.6	5.7	5.7	6.7	7.0	7.0	7.7	8.8
Net income.....bil. dol.	.8	1.7	2.1	3.8	4.4	5.0	5.4	5.5	5.9	6.6
Cash dividends declared.....bil. dol.	.3	.7	1.1	1.8	1.8	2.0	2.3	2.5	2.5	2.6
Capital accounts ¹.....bil. dol.	9.5	16.7	24.1	33.1	39.3	43.0	46.6	50.2	53.0	59.1
Ratios to average capital accounts:										
Net current earnings.....percent.	13.2	19.6	15.1	17.3	14.5	15.5	15.1	13.9	14.5	14.9
Net income.....percent.	8.3	10.1	8.7	11.5	11.2	11.7	10.7	11.0	11.1	11.2
Cash dividends declared.....percent.	3.7	4.4	4.4	5.3	4.7	4.7	4.9	4.9	4.7	4.4

¹ Averages of amounts reported for varying call dates; for details, see source.

Source of tables 855-857: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 858. FEDERAL RESERVE SYSTEM—MEMBER BANK RESERVE REQUIREMENTS: 1972 TO 1978

[Under criteria effective Nov. 9, 1972, a reserve city is designated by the presence of a Federal Reserve Bank or branch or of the head office of a bank having net demand deposits of more than \$400 million. Banks having net demand deposits of \$400 million or less are considered to have character of business of banks outside reserve cities and may maintain reserves at ratios set for banks not in reserve cities. Reserves are required against net balances due from domestic offices of member banks to their foreign branches, against foreign branch loans to U.S. residents, and against borrowings from foreign banks by domestic offices of a member bank. Applicable reserve percentage in Nov. 1972 was 20, reduced to 8 effective June 21, 1973, and to 4 effective May 22, 1975. See also *Historical Statistics, Colonial Times to 1970*, series X 813-820]

EFFECTIVE DATE OF CHANGE	PERCENT OF NET DEMAND DEPOSITS ¹					Sav-ings ³	PERCENT OF TIME DEPOSITS					
	\$2 million or less	\$2-\$10 million	\$10-\$100 million	\$100-\$400 million	Over \$400 million ²		\$5 million and under, ⁴ maturing in—			Over \$5 million, ^{4,5} maturing in—		
							30-179 days	180 days-4 yr.	4 yr. or more	30-179 days	180 days-4 yr.	4 yr. or more
1972—Nov. 9.....	8	10	12	6 16½	17½	7 3	7 3			7 5		
Nov. 16.....	8	10	12	13	17½	3	3			5		
1973—July 19.....	8	10½	12½	13½	18	3	3			5		
1974—Dec. 12.....	8	10½	12½	13½	17½	3	3			6	3	
1975—Feb. 13.....	7½	10	12	13	16½	3	3			6	3	
Oct. 30.....	7½	10	12	13	16½	3	3		8 1	6	3	8 1
1976—Jan. 8.....	7½	10	12	13	16½	3	3	8 2½	8 1	6	8 2½	8 1
Dec. 30.....	7	9½	11¾	12¾	16¼	3	3	8 2½	8 1	6	8 2½	8 1
In effect												
Apr. 30, 1978.....	7	9½	11¾	12¾	16¼	3	3	8 2½	8 1	6	8 2½	8 1
										Minimum	Maximum	
Legal requirements as of Apr. 30, 1978:											10	22
Net demand deposits, reserve city banks.....											7	14
Net demand deposits, other banks.....											3	10
Time deposits.....												

¹ Demand deposits subject to reserve requirements are gross demand deposits minus cash items in process of collection and demand balances due from domestic banks. ² Reserve city banks. ³ Christmas, vacation club, and like accounts are subject to same requirements as savings. ⁴ Other than savings. ⁵ Requirements on certain large time deposits increased by marginal reserve requirements of 3 to 5 percent during June 21, 1973, through Dec. 11, 1974. ⁶ Applied only to former reserve city banks for one week. Other banks continued requirement of 13 percent. ⁷ In effect prior to Nov. 9, 1972. ⁸ Average reserves on all time deposits must be at least 3 percent.

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

No. 859. CHANGES IN NUMBER OF OPERATING BANKING OFFICES: 1950 TO 1977

(As of December 31. Includes Puerto Rico and outlying areas)

TYPE OF CHANGE	1950	1960	1965	1970	1973	1974	1975	1976	1977
Banking offices	19,851	25,105	30,958	37,166	42,886	45,308	47,239	48,654	50,692
Number of banks.....	14,693	13,999	14,324	14,199	14,676	14,961	15,130	15,170	15,207
Number of branches.....	5,158	11,106	16,634	22,967	28,210	30,347	32,109	33,484	35,485
Net change during year	257	863	1,231	1,584	2,224	2,422	1,931	1,415	2,038
Offices opened.....	384	1,060	1,454	1,864	2,424	2,730	2,224	1,819	2,521
Banks.....	68	132	202	186	345	408	277	193	206
Branches.....	316	928	1,252	1,678	2,079	2,322	1,947	1,626	2,315
Offices closed.....	127	197	223	280	200	308	293	404	483
Banks.....	105	137	159	165	105	123	108	153	169
Branches.....	22	60	64	115	95	185	185	251	314

No. 860. BANKING OFFICES, BY DEPOSIT INSURANCE STATUS: 1960 TO 1977

[See also *Historical Statistics, Colonial Times to 1970*, series X 716-724]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976	1977
All banking offices	24,954	30,776	36,910	40,377	42,593	45,011	46,931	48,345	50,381
Commercial bank, total.....	23,954	29,556	35,330	38,538	40,620	42,890	44,610	45,792	47,600
Member, Federal Reserve Sys.....	14,301	18,514	21,940	23,644	24,694	25,718	26,462	27,097	27,842
National banks.....	10,036	13,776	17,142	18,571	19,567	20,437	21,009	21,402	22,232
State banks.....	4,265	4,738	4,798	5,073	5,127	5,281	5,453	5,695	5,610
Nonmember banks.....	9,653	11,042	13,390	14,894	15,926	17,172	18,148	18,695	19,758
Insured.....	9,253	10,723	13,159	14,643	15,673	16,884	17,841	18,368	19,397
Noninsured.....	400	319	231	251	253	288	307	327	361
Mutual savings bank, total.....	1,000	1,220	1,580	1,839	1,973	2,121	2,321	2,553	2,781
Insured.....	706	911	1,222	1,437	1,562	1,706	1,896	2,125	2,302
Noninsured.....	294	309	358	402	411	415	425	428	479

Source of tables 859 and 860: U.S. Federal Deposit Insurance Corporation, *Annual Report*.

No. 861. BANK MERGERS RESULTING IN NATIONAL BANKS, BY ASSETS OF ACQUIRING AND ACQUIRED BANKS: 1970 TO 1976

[Includes all forms of acquisition involving two or more operating banks. The bank with the larger total assets in each transaction was considered to be the acquiring bank]

ASSETS OF ACQUIRING BANKS	ACQUIRING BANKS							Number	ACQUIRED BANKS, 1970-1976				
	1970	1971	1972	1973	1974	1975	1976		With assets (in millions of dollars)				
									Under \$10	\$10-\$25	\$25-\$50	\$50-\$100	\$100 or more
Total.....	82	58	57	56	70	40	75	1 438	175	140	79	15	29
Under \$10 mil.....	2	2	2	3	5	4	3	21	21	-	-	-	-
\$10-\$25 mil.....	10	1	4	5	7	4	5	36	31	5	-	-	-
\$25-\$50 mil.....	9	16	5	5	8	2	10	55	29	18	8	-	-
\$50-\$100 mil.....	6	5	12	6	11	5	13	58	24	19	14	1	-
\$100 mil or more.....	55	34	34	37	39	25	44	268	70	98	57	14	29

- Represents zero.

¹ Comprises 411 transactions, 11 involving 3 banks, 3 involving 4, 1 involving 5, and 1 involving 9.

Source: U.S. Comptroller of the Currency, *Annual Report*.

No. 862. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1947 TO 1977

[Prior to 1959, excludes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of banks. "Member" refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all members are insured. See *Historical Statistics, Colonial Times to 1970*, series X 741-755, for similar data]

PERIOD OR YEAR	NUMBER OF BANKS					DEPOSITS (mil. dol.)				
	Total	National banks	State member banks	Nonmembers		Total	National banks	State member banks	Nonmembers	
				Noninsured	Insured				Noninsured	Insured
1947-1950.....	6	-	-	6	-	3	-	-	3	-
1951-1955.....	17	2	1	7	7	58	5	19	5	29
1956-1960.....	19	3	1	8	7	41	18	1	5	16
1961-1965.....	28	5	1	11	11	99	48	2	6	43
1966-1970.....	10	4	2	-	4	35	24	5	-	6
1971-1977.....	11	1	-	2	8	90	1	-	37	52
1970.....	1	1	-	-	-	15	15	-	-	-
1971.....	4	1	-	1	2	6	1	-	1	4
1972.....	2	-	-	1	1	57	-	-	36	21
1973.....	3	-	-	-	3	20	-	-	-	20
1974-1977 ¹	2	-	-	-	2	7	-	-	-	7

- Represents zero. ¹ There were no bank suspensions in 1974, 1976, and 1977.

No. 863. COMMERCIAL BANKS—SUMMARY, BY CLASS OF BANK: 1970 AND 1977

[Money figures in millions of dollars. As of December 31. See *Historical Statistics, Colonial Times to 1970*, series X 717-721, for related data on banking offices]

CLASS OF BANK	BANKS		BANKING OFFICES		ASSETS		DEMAND DEPOSITS		TIME DEPOSITS	
	1970	1977	1970	1977	1970	1977	1970	1977	1970	1977
All banks.....	13,686	14,707	35,531	47,461	577.0	1,166.1	247.9	383.0	233.9	556.5
National.....	4,621	4,654	17,157	22,153	340.8	651.4	145.1	211.6	138.6	308.5
State member.....	1,147	1,014	4,802	5,602	125.5	210.4	58.5	81.2	43.0	82.2
Insured nonmember.....	7,735	8,729	13,139	19,342	108.5	267.9	42.5	84.2	51.5	154.9
Noninsured.....	184	310	433	364	4.4	36.4	1.7	6.0	.9	10.9

Source of tables 862 and 863: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and unpublished data.

No. 864. CHANGES IN COMMERCIAL BANKING STRUCTURE: 1953 TO 1977

[Minus sign (-) denotes decrease]

CHANGE	1953-1977	1963 and 1964	1965 and 1966	1967 and 1968	1969 and 1970	1971 and 1972	1973 and 1974	1975 and 1976	1977
All commercial banks:									
Number of banks, beginning of period.....	14,074	13,426	13,760	13,766	13,678	13,687	13,927	14,458	14,671
New banks organized.....	4,458	635	317	197	319	472	752	464	200
Mergers and absorptions.....	3,645	288	286	266	296	219	215	234	154
Voluntary liquidations and suspensions.....	177	13	25	19	14	13	6	17	7
Number of banks, end of period.....	14,710	13,760	13,766	13,678	13,687	13,927	14,458	14,671	14,710
Net change in banks.....	636	334	6	-88	9	240	531	213	39
Number of branches, end of period.....	32,890	14,610	16,907	19,013	21,644	24,611	28,432	31,119	32,890
Net change in branches.....	27,364	2,269	2,297	2,106	2,631	2,967	3,821	2,687	1,771
States with statewide branch banking:¹									
Number of banks, beginning of period.....	22,771	1,485	1,537	1,479	1,394	1,307	1,548	1,944	1,914
New banks organized.....	1,124	152	50	32	42	105	180	118	75
Mergers and absorptions.....	1,918	98	107	115	128	74	87	140	42
Voluntary liquidations and suspensions.....	33	2	1	2	1	1	2	8	3
Number of banks, end of period.....	1,944	1,537	1,479	1,394	1,307	1,337	1,639	1,914	1,944
Net change in banks.....	-827	52	-58	-85	-87	30	91	-30	30
Number of branches, end of period.....	17,149	6,243	7,085	7,910	8,923	9,997	12,529	16,720	17,149
Net change in branches.....	12,620	970	842	825	1,013	1,074	1,359	1,101	429
States with limited branch banking:⁵									
Number of banks, beginning of period.....	26,146	5,184	5,123	5,058	4,995	4,940	4,692	5,373	7,614
New banks organized.....	1,519	115	102	76	99	103	172	96	38
Mergers and absorptions.....	1,532	173	155	130	149	135	112	83	107
Voluntary liquidations and suspensions.....	63	3	12	9	5	5	1	2	2
Number of banks, end of period.....	6,070	5,123	5,058	4,995	4,940	4,903	4,761	5,384	6,070
Net change in banks.....	-76	-61	-65	-63	-55	-37	59	11	-71
Number of branches, end of period.....	14,002	7,750	9,098	10,210	11,654	13,283	14,028	12,797	14,002
Net change in branches.....	12,876	1,190	1,348	1,112	1,444	1,629	1,918	1,193	979
States with unit banking:⁸									
Number of banks, beginning of period.....	25,157	6,757	7,100	7,229	7,289	7,440	7,687	7,141	7,616
New banks organized.....	1,815	368	165	89	178	264	400	250	87
Mergers and absorptions.....	195	17	24	21	19	10	16	11	5
Voluntary liquidations and suspensions.....	81	8	12	8	8	7	3	7	2
Number of banks, end of period.....	6,696	7,100	7,229	7,289	7,440	7,687	8,068	7,373	6,696
Net change in banks.....	1,539	343	1,299	60	151	247	381	232	80
Number of branches, end of period.....	1,739	617	724	893	1,067	1,331	1,875	1,602	1,739
Net change in branches.....	1,368	109	107	169	174	264	544	393	363

¹ Alaska, Ariz., Calif., Conn., Del., Hawaii, Idaho, Maine, Md., Nev., N.J., N.Y., N.C., Oreg., R.I., S.C., S. Dak., Utah, Vt., Va., Wash., and D.C. ² Adjusted for changes occurring in N.J., 1974; Ark., Iowa and N.Y., 1976; and Fla., 1977. See footnotes 3, 4, 6, and 8. ³ Beginning 1974, adjusted for N.J. (from limited to statewide). ⁴ Beginning 1976, adjusted for N.Y. (from limited to statewide). ⁵ Limited usually to county where bank's head office is located or to contiguous counties: Ala., Ark., Fla., Ga., Ind., Iowa, Ky., La., Mass., Mich., Miss., N.H., N. Mex., Ohio, Pa., Tenn., and Wis. ⁶ Beginning 1976, adjusted for Ark. and Iowa (from unit banking to limited). ⁷ Beginning 1977, adjusted for Fla. (from unit banking to limited). ⁸ Branch banking strictly limited or prohibited: Colo., Ill., Kans., Minn., Mo., Mont., Nebr., N. Dak., Okla., Tex., W. Va., and Wyo.

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

No. 865. LARGEST COMMERCIAL BANKS—FINANCIAL DATA, BY RANK OF ASSETS: 1960 TO 1977

[In billions of dollars, except percent. As of December 31. See also table 866]

ASSET GROUP	1960		1965		1970		1975		1977	
	Assets	De-positions	Assets	De-positions	Assets	De-positions	Assets	De-positions	Assets	De-positions
50 largest	98.6	85.5	146.7	124.6	220.0	173.9	348.0	265.9	413.1	300.7
Percent of all commercial banks.....	39.1	38.5	39.4	38.4	34.3	32.2	35.7	33.5	35.2	31.9
Lowest ten.....	6.6	5.9	9.2	8.1	16.4	13.5	23.0	17.8	27.3	20.9
Second ten.....	8.1	7.2	12.1	10.6	19.5	16.4	28.7	22.1	34.1	24.5
Third ten.....	10.4	9.3	14.8	12.9	24.2	20.0	34.1	25.8	41.3	30.4
Fourth ten.....	19.3	16.8	28.9	24.8	42.4	33.6	67.2	51.7	82.1	62.5
Highest ten.....	54.3	46.4	81.7	68.1	117.4	90.5	195.0	148.5	228.2	162.3
Percent of total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	6.6	6.8	6.3	6.5	7.4	7.7	6.6	6.7	6.6	7.0
Second ten.....	8.2	8.4	8.2	8.5	8.9	9.4	8.2	8.3	8.3	8.1
Third ten.....	10.6	10.9	10.1	10.4	11.0	11.5	9.8	9.7	10.0	10.1
Fourth ten.....	19.5	19.6	19.7	19.9	19.3	19.3	19.3	19.4	19.9	20.8
Highest ten.....	55.0	54.3	55.7	54.7	53.4	52.0	56.1	55.9	55.2	54.0

Source: U.S. Federal Deposit Insurance Corporation, unpublished data.

NO. 866. COMMERCIAL BANKS—ASSETS AND LIABILITIES: 1960 TO 1977

[In billions of dollars, except number of banks. As of December 31. Includes noninsured nondeposit trust companies. Includes outlying areas. Beginning 1965, includes asset and liability figures for American branches of foreign banks (tabulated as banks) licensed to do a deposit business. See *Historical Statistics, Colonial Times to 1970*, series X 588-609, for related data.]

ITEM	1960	1965	1970	1973	1974	1975	1976	1977
Number of banks.....	13,484	13,818	13,705	14,194	14,488	14,657	14,698	14,738
Assets.....	260.7	382.9	581.5	842.9	927.5	974.7	1,040.1	1,176.6
Securities, total ¹	82.0	104.6	148.5	189.9	195.9	230.8	253.2	261.0
Investment securities ^{1 2}	82.0	104.6	142.7	181.2	187.9	225.5	243.7	252.9
U.S. Treasury.....	61.1	59.7	59.3	55.7	52.3	81.6	98.0	97.0
Obligations of States and subdivisions.....	17.6	38.7	67.9	91.8	97.6	101.6	103.3	113.7
Federal funds sold and sec. purchased ³	-	2.1	16.3	35.4	40.1	39.3	48.5	54.2
Loans, gross.....	120.5	204.7	300.4	464.1	514.2	512.5	552.1	632.3
Commercial and industrial loans.....	43.4	71.9	113.4	160.8	188.6	181.0	185.1	207.3
Real estate loans.....	28.8	49.7	73.3	119.1	132.1	136.5	151.2	179.0
Construction and land development.....	(4)	(4)	(4)	(4)	(4)	(4)	17.3	21.4
Secured by farmland.....	1.6	2.9	4.4	5.4	6.0	6.4	6.7	7.8
Secured by residential properties.....	20.4	32.4	45.6	74.9	82.4	83.1	85.9	101.9
Secured by other properties.....	6.8	14.4	23.3	38.7	43.7	46.9	41.3	47.9
Loans to domestic commercial and foreign banks.....	1.0	2.2	2.7	10.3	12.4	12.8	15.5	16.7
Loans to other financial institutions.....	7.1	13.3	15.9	30.7	35.3	29.7	27.2	27.2
Securities loans (dealers and other).....	5.1	8.5	9.8	12.0	9.2	11.1	15.4	17.4
Loans to farmers (excl. real estate).....	5.7	8.2	11.2	17.3	18.2	20.2	23.2	25.7
Other loans to individuals.....	26.5	45.7	66.3	100.8	104.0	107.6	119.3	141.5
All other loans (incl. overdrafts).....	2.9	5.3	7.7	13.3	14.3	13.6	15.1	17.5
Reserve for possible loan losses ⁵	(X)	(X)	(X)	(X)	(X)	(X)	6.3	6.9
Unearned income on loans ⁶	(X)	(X)	(X)	(X)	(X)	(X)	12.7	14.9
Net loans.....	(X)	(X)	(X)	(X)	(X)	(X)	533.2	610.5
Cash, balances with banks, etc ¹	52.2	61.0	94.0	119.2	128.8	134.5	136.8	170.1
Balances with banks, incl. reserve.....	30.6	33.6	47.1	63.7	69.6	74.7	76.1	89.3
Cash items in process of collection.....	18.3	22.5	39.8	44.8	47.5	47.4	48.5	66.6
Other.....	5.9	10.4	22.4	34.1	48.4	57.7	68.4	80.9
Liabilities and equity capital.....	260.7	382.9	581.5	842.9	927.5	974.7	1,040.1	1,176.6
Deposits.....	230.5	333.8	485.5	687.6	753.6	792.9	845.1	947.1
Demand.....	156.8	185.5	249.0	311.7	317.5	325.5	338.7	334.9
Time.....	73.7	148.5	236.5	375.9	436.1	467.4	506.4	582.2
Business and personal.....	189.0	276.8	397.3	558.7	608.9	652.9	704.8	788.3
Government.....	22.6	32.4	49.7	73.9	74.6	71.1	72.3	85.1
Domestic interbank.....	15.8	17.5	29.2	38.0	46.0	45.3	45.6	60.4
Foreign government and bank.....	3.1	7.0	9.3	16.9	24.2	23.5	22.4	13.3
Miscellaneous liabilities ⁴	6.8	14.7	46.5	89.0	101.2	103.3	116.7	143.4
Reserves on loan and securities.....	2.4	4.0	6.3	7.8	8.7	9.1	(9)	(9)
Subordinated notes and debentures.....	.1	1.7	2.2	4.2	4.4	4.6	5.3	5.8
Equity capital.....	21.0	28.7	41.0	54.2	59.6	64.9	73.1	80.3
Stock.....	6.3	8.7	11.4	14.0	14.9	15.7	16.4	17.4
Surplus.....	10.0	13.6	18.2	23.7	25.5	26.9	29.3	31.7
Undivided profits and reserve ⁵	4.7	6.5	11.4	16.5	19.1	22.3	27.4	31.2

- Represents zero. X Not applicable. ¹ Includes other categories not shown separately.

² Prior to 1970, securities reported on net (after deduction of reserves) basis. ³ Under agreements to resell.

⁴ Prior to 1976, included in other categories of real estate loans.

⁵ Beginning 1976, reserves on loans and securities included under undivided profits and reserves and miscellaneous liabilities on the liability side and under reserve for possible loan losses on the asset side.

⁶ Prior to 1976, unearned income on loans was reported under miscellaneous liabilities.

Source: U.S. Federal Deposit Insurance Corporation, *Assets and Liabilities: Commercial and Mutual Savings Banks*, semiannual.

NO. 867. MUTUAL SAVINGS BANKS—ASSETS AND LIABILITIES: 1960 TO 1977

[In billions of dollars, except number of banks. As of Dec. 31. Includes Puerto Rico and Virgin Islands. See *Historical Statistics, Colonial Times to 1970*, series X 687-688 and X 821-833, for related data.]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976	1977
Number of banks.....	515	506	494	486	482	480	476	473	467
Assets.....	40.6	58.2	79.2	100.6	106.7	109.5	121.1	134.8	147.3
Loans and discounts, gross ¹	27.1	45.3	60.4	70.6	77.1	78.7	81.3	86.8	94.4
Real estate loans.....	26.9	44.6	57.9	67.6	73.2	74.9	77.2	81.6	88.2
Securities.....	12.0	11.0	16.2	26.3	25.2	26.0	34.2	42.0	46.6
U.S. Government.....	10.5	6.3	5.0	7.6	7.0	6.8	10.8	14.8	17.4
Other securities.....	1.5	4.7	11.2	18.7	18.2	19.1	23.4	27.2	29.1
Other assets.....	1.5	2.0	2.7	3.8	4.3	4.9	5.6	6.0	6.3
Liabilities and surplus accts.....	40.6	58.2	79.2	100.6	106.7	109.5	121.1	134.8	147.3
Deposits.....	36.4	52.8	72.1	92.2	97.2	99.4	110.6	123.7	134.9
Miscellaneous liabilities.....	.7	.8	1.2	1.4	1.9	2.2	2.1	2.1	2.4
Surplus accounts.....	3.6	4.7	5.9	7.0	7.6	8.0	8.4	9.1	10.0

¹ Prior to 1970, data net of valuation reserves and not comparable with later years. Includes other amounts not shown separately.

Source: U.S. Federal Deposit Insurance Corporation, *Annual Report*.

Insured Commercial Banks

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No. 868. INSURED COMMERCIAL BANKS—ASSETS AND LIABILITIES, STATES AND OTHER AREAS: 1977

[In millions of dollars, except number of banks. As of December 31]

STATE OR OTHER AREA	Number of banks	Total assets	SELECTED ASSETS					SELECTED LIABILITIES				
			Loans and Federal funds sold	Investment and trading account securities	Loans			Equity capital	Deposits			
					Total	Commercial and industrial	Real estate		Total	De-mand	Time	
Total	14,412	1,137,687	641,188	258,408	375,696	197,095	178,601	79,288	929,170	378,724	550,446	
U.S.	14,397	1,129,712	636,322	257,271	372,370	195,459	176,911	79,084	922,665	377,034	545,631	
Ala.	310	13,579	7,933	3,585	4,347	2,168	2,179	1,020	11,701	4,490	7,211	
Alaska	12	1,769	1,074	366	745	299	446	140	1,519	720	4,793	
Ariz.	17	8,730	5,546	1,496	3,152	1,475	1,677	418	7,601	2,981	4,620	
Ark.	259	8,552	5,120	2,175	2,938	1,218	1,720	628	7,447	2,926	4,521	
Calif.	220	124,780	73,804	21,106	45,281	21,633	23,648	7,100	101,010	37,516	63,494	
Colo.	288	11,231	6,956	2,185	3,635	2,085	1,550	772	9,635	4,344	5,292	
Conn.	71	10,383	6,062	2,048	3,693	1,674	2,019	669	8,987	4,193	4,795	
Del.	17	3,075	1,381	1,225	793	207	586	200	2,428	985	1,443	
D. C.	16	5,379	3,109	1,303	1,681	665	1,016	420	4,392	2,334	2,058	
Fla.	676	33,986	17,024	11,120	9,470	3,715	5,755	2,567	29,702	12,347	17,355	
Ga.	440	17,970	10,861	3,158	5,681	2,745	2,936	1,371	14,583	7,105	7,478	
Hawaii	8	3,492	2,052	860	1,429	456	973	213	3,116	1,163	1,953	
Idaho	24	3,777	2,341	849	1,260	604	656	230	3,288	1,181	2,108	
Ill.	1,235	87,225	49,214	23,767	29,094	17,755	11,339	6,115	68,837	24,503	44,333	
Ind.	407	25,556	14,361	7,351	8,727	2,962	5,765	1,791	21,804	7,493	14,312	
Iowa	649	16,094	9,821	4,238	4,492	1,868	2,624	1,212	14,225	4,484	9,741	
Kan.	615	12,476	7,282	3,430	2,963	1,602	1,361	987	10,804	4,118	6,686	
Ky.	343	14,104	8,523	3,472	4,507	1,708	2,799	1,059	12,182	5,235	6,947	
La.	254	17,214	9,732	4,689	5,708	2,919	2,789	1,246	14,725	6,024	8,701	
Maine	43	2,731	1,720	649	1,181	511	670	193	2,391	788	1,604	
Md.	108	12,478	7,875	2,515	4,778	1,614	3,164	896	10,618	4,198	6,420	
Mass.	145	20,704	10,963	4,463	6,989	4,615	2,374	1,477	16,334	8,044	8,290	
Mich.	361	41,776	24,661	10,323	15,635	5,664	9,971	2,835	36,094	11,109	24,984	
Minn.	752	21,742	12,555	5,773	7,396	3,694	3,802	1,470	18,028	6,223	11,805	
Miss.	184	8,341	4,701	2,295	2,440	1,035	1,405	607	7,351	2,780	4,572	
Mo.	712	26,049	14,816	6,731	7,595	3,513	4,082	1,857	21,286	9,273	12,013	
Mont.	157	4,006	2,437	1,036	1,261	596	665	277	3,600	1,225	2,375	
Nebr.	451	8,568	5,306	1,853	1,732	1,086	646	656	7,395	2,951	4,444	
Nev.	8	2,719	1,531	691	1,079	398	681	194	2,431	1,061	1,370	
N. H.	78	2,434	1,586	513	1,143	373	770	186	2,104	658	1,506	
N. J.	188	29,504	15,883	9,069	10,955	4,071	6,884	1,962	25,710	9,430	16,280	
N. Mex.	83	4,303	2,556	1,052	1,373	769	604	280	3,831	1,490	2,341	
N. Y. ¹	231	193,942	95,924	29,731	57,422	43,774	13,648	14,721	139,990	77,633	62,353	
N. C.	89	17,324	9,937	3,865	5,205	3,169	2,036	1,172	14,419	6,160	8,259	
N. Dak.	170	3,476	2,125	964	1,008	497	511	266	3,144	1,049	2,095	
Ohio	486	43,278	23,981	12,123	14,016	5,897	8,119	3,566	36,264	13,129	23,139	
Okla.	476	15,102	8,539	3,982	4,316	2,524	1,792	1,090	13,144	5,356	7,788	
Oreg.	53	9,715	5,783	1,912	3,424	1,790	1,634	548	7,766	3,050	4,716	
Pa.	381	64,866	37,328	16,850	23,457	11,553	11,904	4,451	51,830	17,570	34,260	
R. I.	14	4,733	2,961	1,034	2,351	882	1,469	295	3,772	991	2,780	
S. C.	88	5,779	3,312	1,481	1,581	841	740	445	4,967	2,680	2,287	
S. Dak.	157	3,822	2,343	1,014	1,065	487	578	281	3,443	1,009	2,434	
Tenn.	346	18,127	10,766	4,236	5,976	2,695	3,281	1,261	15,840	5,626	10,213	
Tex.	1,377	71,760	39,848	17,902	21,524	14,327	7,197	5,036	60,275	27,452	32,824	
Utah	71	5,006	3,211	988	2,102	968	1,134	309	4,375	1,645	2,729	
Vt.	30	1,844	1,240	421	937	236	701	117	1,678	415	1,263	
Va.	279	18,882	11,459	4,437	6,984	2,645	4,339	1,358	16,418	5,849	10,568	
Wash.	86	15,054	9,714	2,185	5,765	3,379	2,386	847	12,203	4,926	7,277	
W. Va.	227	8,129	4,483	2,674	2,588	687	1,899	662	6,980	2,209	4,771	
Wis.	623	21,449	13,152	5,272	8,657	3,064	5,593	1,435	18,539	6,063	12,476	
Wyo.	82	2,425	1,393	663	784	400	384	181	2,156	792	1,364	
P. Rico ²	14	6,958	4,319	989	2,870	1,443	1,427	200	5,738	1,523	4,214	
Guam ³ and Samoa ⁴	1	309	219	15	166	62	104	3	261	94	167	
V.I. ⁴	1	708	327	134	290	131	159	-	506	72	434	

- Represents zero.

¹ Includes data for 19 insured branches operated by 3 State nonmember banks in Puerto Rico.

² Includes data for 23 insured branches operated by 2 national banks in New York.

³ Consists of data for 11 insured branches located in Guam operated by 2 State nonmember banks in Hawaii,

⁴ Includes data for 24 insured branches operated by 2 national banks in New York, a national bank in California, and a national bank in Pennsylvania.

Source: U.S. Federal Deposit Insurance Corporation, *Assets and Liabilities: Commercial and Mutual Savings Banks*, semiannual.

NO. 869. SAVINGS AND LOAN ASSOCIATIONS—FINANCIAL ITEMS: 1950 TO 1977

[In billions of dollars, except number of associations. As of December 31, except as indicated. Includes Puerto Rico and Guam. See headnote, table 870. Beginning 1965, excludes associations which have either liquidated or converted to banks; for details, see source. See also *Historical Statistics, Colonial Times to 1970*, series X 834-844]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977, prel.
Number of associations.....1,000...	6.0	6.3	6.2	5.7	5.3	5.2	5.0	4.9	4.8	4.8
Number insured.....1,000.....	2.9	4.1	4.5	4.4	4.2	4.2	4.1	4.1	4.0	4.1
Total assets.....	16.9	71.5	129.6	176.2	243.1	271.9	295.5	338.2	391.9	459.3
Cash and investment securities.....	2.5	7.9	12.1	16.5	24.4	21.1	23.3	30.9	35.7	39.2
Mortgage loans outstanding ¹	13.7	60.1	110.3	150.3	206.2	231.7	249.3	278.6	323.0	381.2
FHA and VA.....	3.8	10.7	11.5	18.7	28.9	29.7	29.9	30.6	(NA)	(NA)
Conventional.....	9.8	49.3	98.8	131.7	177.3	202.0	219.4	248.0	(NA)	(NA)
Other assets.....	.8	3.5	7.2	9.3	12.6	19.1	22.9	28.7	33.2	38.9
Total liabilities.....	15.6	66.5	120.9	163.8	227.9	254.8	277.1	318.5	369.9	434.1
Savings capital.....	14.0	62.1	110.4	146.4	206.8	227.0	243.0	285.7	335.9	386.9
Other ²	1.6	4.4	10.5	17.4	21.1	27.9	34.1	32.7	34.0	47.2
Net worth.....	(NA)	(NA)	(NA)	12.4	15.2	17.1	18.4	19.8	22.0	25.2
Mortgage loans made during year^{3,4}	5.2	14.3	24.2	21.4	51.4	49.4	39.0	55.0	78.8	107.4
Home construction ⁴	1.8	4.7	6.0	4.2	8.5	8.4	6.5	8.7	13.0	18.2
Home purchase ⁴	2.2	6.1	10.8	10.2	26.6	28.2	22.6	30.7	45.7	62.5
Net new savings ⁵	(NA)	(NA)	(NA)	5.3	23.9	10.5	4.7	29.3	34.4	32.0

NA Not available.

¹ Beginning 1970, real estate sold on contract included in mortgage lending data; prior years, in "Other assets."

² Prior to 1970, permanent stock included in "Other liabilities"; thereafter, in "Net worth."

³ Includes loans not shown separately. ⁴ Covers only 1-4 unit residential structures.

⁵ Insured associations only.

Source: U.S. Federal Home Loan Bank Board, *Savings and Home Financing Source Book*, annual.

NO. 870. SAVINGS AND LOAN ASSOCIATIONS—SELECTED FINANCIAL ITEMS, STATES AND OTHER AREAS: 1976

[In millions of dollars, except number of associations. As of December 31. Major balance sheet items for all operating and insured associations not identical with those shown in table 869, primarily because some State-chartered associations submit their reports on dates other than Dec. 31]

STATE OR OTHER AREA	Number of associations	Total assets	Mortgage loans outstanding	Savings capital	STATE OR OTHER AREA	Number of associations	Total assets	Mortgage loans outstanding	Savings capital
Total.....	4,821	390,407	321,961	334,390	Montana.....	16	695	593	600
Alabama.....	60	3,165	2,587	2,829	Nebraska.....	44	3,386	2,833	2,753
Alaska.....	4	240	204	188	Nevada.....	7	1,191	923	996
Arizona.....	16	3,837	2,921	3,178	New Hampshire.....	17	769	662	665
Arkansas.....	71	2,700	2,211	2,402	New Jersey.....	232	15,405	11,889	13,384
California.....	164	69,141	58,566	57,102	New Mexico.....	34	1,405	1,170	1,230
Colorado.....	46	5,644	4,785	4,616	New York.....	138	21,047	15,967	18,257
Connecticut.....	36	3,153	2,564	2,719	North Carolina.....	181	7,816	6,746	6,967
Delaware.....	20	222	196	189	North Dakota.....	12	1,438	1,174	1,191
District of Columbia.....	16	3,991	3,509	3,338	Ohio.....	416	26,895	21,840	23,140
Florida.....	123	28,215	22,858	25,068	Oklahoma.....	55	3,560	2,903	3,020
Georgia.....	99	7,357	6,279	6,344	Oregon.....	28	4,304	3,529	3,591
Hawaii.....	9	1,620	1,370	1,329	Pennsylvania.....	428	17,029	14,293	14,457
Idaho.....	11	696	602	692	Rhode Island.....	6	597	498	528
Illinois.....	422	28,949	23,749	24,864	South Carolina.....	73	4,121	3,523	3,596
Indiana.....	166	7,355	5,916	6,449	South Dakota.....	19	687	558	596
Iowa.....	79	4,813	4,072	4,181	Tennessee.....	94	4,727	3,953	4,070
Kansas.....	86	4,840	4,218	4,058	Texas.....	318	19,999	16,184	16,972
Kentucky.....	108	3,981	3,343	3,578	Utah.....	16	2,241	1,909	1,740
Louisiana.....	113	5,162	4,275	4,552	Vermont.....	7	185	155	160
Maine.....	23	478	392	411	Virginia.....	80	5,594	4,830	4,890
Maryland.....	206	7,259	6,176	6,288	Washington.....	48	5,964	5,024	5,000
Massachusetts.....	163	6,601	5,208	5,770	West Virginia.....	37	996	801	868
Michigan.....	66	11,365	9,379	10,181	Wisconsin.....	122	8,441	7,245	7,187
Minnesota.....	66	7,162	5,898	6,147	Wyoming.....	14	499	424	421
Mississippi.....	77	1,975	1,598	1,795	Puerto Rico.....	12	1,174	956	953
Missouri.....	115	10,291	8,487	8,965	Guam.....	2	31	17	25

Source: U.S. Federal Home Loan Bank Board, *Asset and Liability Trends*, annual.

Credit Unions—Federal Credit Agencies—Mortgage Debt 541

NO. 871. FEDERAL AND STATE-CHARTERED CREDIT UNIONS—SUMMARY: 1960 TO 1977
 [As of December 31. Includes District of Columbia, Puerto Rico, Canal Zone, Guam, and Virgin Islands, except as noted. See also *Historical Statistics, Colonial Times to 1970*, series X 864-878]

YEAR	CREDIT UNIONS REPORTING ¹		MEMBERS (1,000)		ASSETS (mil. dol.)		LOANS OUTSTANDING (mil. dol.)		SAVINGS (mil. dol.)	
	Federal	State ²	Federal	State ²	Federal	State ²	Federal	State ²	Federal	State ^{2,3}
1960.....	9,905	10,151	6,087	5,971	2,670	2,989	2,021	2,381	2,344	2,637
1965.....	11,543	10,521	8,641	8,115	5,166	5,385	3,865	4,233	4,538	4,682
1970.....	12,977	10,679	11,966	10,853	8,861	9,089	6,969	7,137	7,629	7,857
1972.....	12,708	10,354	13,572	12,118	12,514	12,275	9,424	9,239	10,956	10,670
1973.....	12,688	10,191	14,666	12,886	14,569	13,806	11,109	10,650	12,598	11,914
1974.....	12,748	10,105	15,870	13,581	16,715	15,233	12,730	11,702	14,371	13,148
1975.....	12,737	9,871	17,066	14,214	20,209	17,804	14,869	13,300	17,530	15,522
1976.....	12,757	9,776	18,624	15,246	24,396	20,829	18,311	16,073	21,130	18,043
1977, prel.....	12,752	9,696	20,229	16,283	29,574	24,510	22,717	19,338	25,849	20,983

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

² Alaska, Del., and, for 1960-1973, Hawaii, Nev., S. Dak., Wyo., C. Z., Guam, V.I., and, beginning 1965, Dist. of Col., have no State or local credit union law. ³ Includes members' deposits.

Source: 1960-1965, U.S. Social Security Administration, *Federal Credit Union Program*, annual, Beginning 1970, National Credit Union Administration, *Annual Report of the National Credit Union Administration and State-Chartered Credit Unions*.

NO. 872. SELECTED FEDERAL CREDIT AGENCIES—MAJOR BALANCE SHEET ITEMS: 1960 TO 1977

[In millions of dollars. As of Dec. 31. Excludes capital accounts except for stock of home loan banks. Bonds, debentures, and notes valued at par; include only publicly offered securities and are not guaranteed by U.S. Government. Loans are gross of valuation reserves and represent cost for FNMA and unpaid principal for other agencies. See *Historical Statistics, Colonial Times to 1970*, series N 300, for FHLB advances]

AGENCY AND ITEM	1960	1965	1970	1973	1974	1975	1976	1977
Federal home loan banks (FHLB):								
Assets: Advances to members.....	1,981	5,997	10,614	15,147	21,804	17,845	15,862	20,173
Investments.....	1,233	1,640	3,864	3,537	3,094	4,376	6,079	3,749
Liabilities and capital: Bonds and notes..	1,266	5,221	10,183	15,362	21,890	18,900	16,811	18,345
Deposits and borrowings.....	938	1,045	2,332	1,745	2,484	2,701	4,024	4,286
Capital stock.....	989	1,277	1,607	2,122	2,624	2,705	2,889	3,295
FNMA: ¹								
Assets: Mortgage loans.....	2,788	2,456	15,502	24,175	29,578	31,824	32,937	34,377
Liabilities: Debentures and notes.....	2,523	1,884	15,206	23,001	28,167	29,963	30,565	31,890
Banks for cooperatives:								
Assets: Loans to cooperatives.....	649	1,055	2,030	2,577	3,575	3,979	4,413	5,600
Liabilities: Debentures.....	407	797	1,755	2,695	3,589	3,655	4,330	4,434
Federal intermediate credit banks:								
Assets: Loans and discounts.....	1,501	2,516	4,974	7,198	8,848	9,994	11,312	12,758
Liabilities: Debentures.....	1,454	2,335	4,709	6,932	8,589	9,254	10,494	11,174
Federal land banks:								
Assets: Loans.....	2,564	4,281	7,186	11,071	13,643	16,564	19,127	22,813
Liabilities: Bonds.....	2,210	3,710	6,395	10,062	12,653	15,000	17,127	19,118

¹ Secondary market operations of Federal National Mortgage Association.

NO. 873. MORTGAGE DEBT OUTSTANDING, BY TYPE OF HOLDER: 1960 TO 1977

[In billions of dollars, except percent. As of Dec. 31. Includes Puerto Rico and Guam. 1977 data are preliminary. See also *Historical Statistics, Colonial Times to 1970*, series N 273 and N 276]

TYPE OF PROPERTY AND HOLDER	1960	1965	1970	1973	1974	1975	1976	1977	PERCENT			
									1965	1970	1975	1977
Total.....	207	333	474	682	743	802	889	1,020	100.0	100.0	100.0	100.0
Residential nonfarm.....	162	258	358	510	550	591	661	762	77.3	75.6	73.7	74.7
1- to 4-family homes.....	142	220	298	417	450	491	557	650	66.1	62.9	61.2	63.7
Savings and loan assns.....	55	94	125	188	202	224	261	308	28.3	26.4	27.9	30.2
Commercial banks.....	19	30	42	68	75	77	86	101	9.1	8.9	9.6	9.9
Mutual savings banks.....	21	34	42	49	49	50	53	58	10.1	8.9	6.2	5.7
Life insurance companies.....	25	30	27	20	19	18	16	15	8.9	5.6	2.2	1.5
Individuals and others.....	15	26	40	65	72	84	105	132	7.8	8.5	10.5	12.9
Federal agencies.....	7	6	22	27	33	38	36	36	1.9	4.6	4.7	3.5
5 or more units.....	20	37	60	93	100	101	105	111	11.2	12.7	12.6	10.9
Commercial.....	32	54	86	131	146	159	171	192	16.3	18.0	19.8	18.8
Farm.....	13	21	30	41	46	51	57	66	6.4	6.4	6.4	6.5

Source of tables 872 and 873: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 874. MORTGAGE ACTIVITY OF BANKS, INSURANCE COMPANIES, AND SAVINGS AND LOAN ASSOCIATIONS: 1950 TO 1977

[In billions of dollars. Loans outstanding are as of end of year. Bank data include Puerto Rico; savings and loan data include Puerto Rico and Guam. See *Historical Statistics, Colonial Times to 1970*, series N 266-267, X 836-839, and X 911]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Commercial banks:										
Loans outstanding ¹	13.7	28.8	49.7	73.3	99.3	119.1	132.1	136.2	151.3	176.7
Nonfarm residential.....	10.4	20.4	32.4	45.6	62.8	74.9	82.4	82.9	94.3	110.0
FHA-insured.....	(NA)	5.9	7.7	7.9	8.5	8.2	7.2	6.3	5.6	(NA)
VA-guaranteed.....	(NA)	2.9	2.7	2.6	3.2	3.3	3.2	3.1	3.0	(NA)
Conventional.....	(NA)	11.7	22.0	35.1	51.1	63.4	72.0	73.5	85.7	(NA)
Other nonfarm.....	2.3	6.8	14.4	23.3	31.8	38.7	43.7	46.9	50.3	58.7
Farm.....	1.0	1.6	2.9	4.4	4.8	5.4	6.0	6.4	6.7	8.0
Mutual savings banks:										
Loans acquired.....	2.5	4.4	8.7	5.9	12.9	13.3	8.7	9.4	11.9	(NA)
Loans outstanding ²	8.3	26.9	44.6	57.9	67.6	73.2	74.9	77.2	81.6	88.0
Nonfarm residential.....	7.1	24.3	40.1	49.9	57.1	61.1	62.1	63.8	67.3	72.8
FHA-insured.....	1.6	7.1	13.8	16.1	16.0	15.5	14.8	14.4	14.6	(NA)
VA-guaranteed.....	1.5	9.0	11.4	12.0	12.6	12.9	12.7	12.4	12.3	(NA)
Conventional.....	4.0	8.2	14.9	21.8	28.5	32.7	34.6	37.0	40.4	(NA)
Other nonfarm.....	1.2	2.6	4.5	7.9	10.4	12.0	12.7	13.3	14.3	15.2
Life insurance companies:										
Loans acquired.....	4.9	6.1	11.1	7.2	8.7	11.5	11.4	9.6	9.7	13.6
Nonfarm.....	4.5	5.6	10.0	6.9	8.0	10.5	10.4	8.5	8.2	11.1
Farm.....	.4	.5	1.1	.3	.7	1.0	1.0	1.1	1.5	2.5
Loans outstanding.....	16.1	41.8	60.0	74.4	76.9	81.4	86.2	89.2	91.6	96.8
Nonfarm.....	14.8	38.8	55.2	68.7	71.3	75.4	79.9	82.4	84.1	87.9
FHA-insured.....	4.6	9.0	12.1	11.4	10.0	9.2	8.5	7.9	7.3	6.6
VA-guaranteed.....	2.0	6.9	6.3	5.4	4.7	4.4	4.2	3.9	3.6	3.3
Other.....	8.2	22.9	36.8	51.9	56.6	61.8	67.2	70.6	73.2	78.0
Farm.....	1.3	3.0	4.8	5.6	5.7	6.0	6.3	6.8	7.5	8.8
Savings and loan assns.:										
Loans made.....	5.2	14.3	24.2	21.4	51.4	49.5	39.0	55.0	78.8	(NA)
Loans outstanding ³	13.7	60.1	110.3	150.3	206.2	231.7	249.3	278.6	323.0	381.2
FHA-insured.....	1.0	3.5	5.1	10.2	15.4	15.1	14.5	16.5	14.7	(NA)
VA-guaranteed.....	3.0	7.2	6.4	8.5	13.5	14.7	15.3	14.0	16.6	(NA)
Conventional.....	9.8	49.3	98.8	131.7	177.3	202.0	219.4	248.0	291.7	(NA)

NA Not available. ¹ Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks. ² Includes a small amount of farm loans not shown separately. ³ Beginning 1960, includes shares pledged against mortgage loans, and, beginning 1970, junior liens and real estate sold on contract. Beginning 1970, reflects minor downward adjustment for change in universe.

Source: Board of Governors of the Federal Reserve System. Current data in *Federal Reserve Bulletin*, monthly.

No. 875. HOLDINGS OF CONSTRUCTION, LONG-TERM MORTGAGE, AND LAND LOANS, BY TYPE OF LOAN, 1970 TO 1976, AND BY LENDER, 1976

[In billions of dollars. As of end of year]

TYPE OF LOAN	1970	1973	1974	1975	1976					
					Total ¹	Lender				
						Savings and loan assn.	Commercial banks	Mutual savings banks	Life insurance companies	Federal credit agencies
Mortgage credits, total	420.7	618.0	673.5	727.6	806.1	323.4	150.7	81.4	88.8	71.8
Construction loans.....	18.3	44.9	42.8	39.3	40.4	14.1	17.0	.9	.4	(Z)
1-4 unit family homes.....	5.4	14.7	13.1	14.1	15.8	8.9	4.8	.3	(Z)	-
Multifamily residential.....	6.2	16.0	14.6	11.0	9.8	2.3	3.5	.3	(Z)	(Z)
Nonresidential.....	6.5	14.1	15.0	14.1	14.8	2.9	8.7	.3	.4	-
Farm properties.....	.1	.1	.1	.1	.1	-	-	-	-	-
Long-term mortgage loans.....	398.2	561.2	616.9	675.6	754.6	306.7	129.5	80.2	88.1	71.8
1-4 unit family homes.....	265.6	363.1	394.0	431.8	489.9	253.5	77.5	52.4	15.5	36.6
FHA insured.....	61.2	66.6	65.6	67.8	71.3	13.0	5.1	11.9	5.9	14.7
VA guaranteed.....	36.6	48.1	52.6	55.1	61.3	16.2	3.0	12.2	3.6	10.4
Conventional.....	167.8	248.4	275.9	308.8	357.3	224.3	69.3	28.3	6.0	11.5
Multifamily.....	45.8	68.4	78.3	81.1	85.1	26.6	5.3	13.9	18.5	12.6
Nonresidential.....	66.4	103.0	115.8	128.9	138.7	26.2	39.9	13.9	46.8	3.9
Farm properties.....	20.3	26.7	30.3	33.8	37.8	4.4	6.7	-	7.3	18.8
Land loans.....	4.2	12.0	13.8	12.6	11.1	2.6	4.2	.3	.3	-

- Represents zero. Z Less than \$50 million. ¹ Includes lenders, not shown separately.

Source: U.S. Dept. of Housing and Urban Development, *The Supply of Mortgage Credit, 1970-1974*, and press releases.

No. 876. CONSUMER CREDIT: 1950 TO 1978

[In billions of dollars, except percent. 1950 excludes 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 1970*, series X 551-560]

TYPE OF CREDIT	1950	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977	1978, May
Credit outstanding	21.5	56.1	89.9	127.1	139.4	157.3	181.1	191.3	200.7	224.2	260.8	271.2
Ratio to disposable income ¹.....percent.....	10.4	16.1	19.0	18.1	18.4	18.8	19.3	18.8	17.9	18.3	19.1	16.3
Installment	14.7	43.0	70.9	102.0	112.0	126.8	148.2	157.5	165.0	185.5	216.6	227.6
Automobile paper.....	6.1	17.7	28.4	35.2	39.4	46.6	52.4	52.9	55.9	66.1	79.4	86.0
Mobile home paper.....	(NA)	(NA)	(NA)	2.5	7.2	9.5	13.6	14.6	14.4	14.6	15.0	15.2
Home improvement loans.....	1.0	3.1	3.7	5.0	5.2	6.2	7.4	8.5	9.4	11.0	13.0	13.7
Bank credit card credit.....	(NA)	(NA)	(NA)	3.8	4.5	5.4	6.8	8.3	9.5	11.4	14.3	14.5
Bank check credit.....	(NA)	(NA)	(NA)	1.3	1.5	1.8	2.3	2.8	2.8	3.0	3.7	3.9
All other loans.....	(NA)	(NA)	(NA)	54.2	54.2	57.2	65.7	70.4	72.9	79.4	91.3	94.3
Noninstallment	6.8	13.2	19.0	25.1	27.4	30.5	32.9	33.8	35.7	38.7	44.2	43.6
Single-payment loans.....	1.8	4.5	7.7	9.7	10.9	12.6	13.7	13.4	13.7	14.4	15.9	15.9
Charge accounts.....	3.4	5.3	6.4	8.0	8.4	8.9	9.2	9.5	9.9	10.9	13.5	11.9
Service credit.....	1.6	3.3	4.9	7.5	8.2	9.0	10.0	10.9	12.0	13.4	14.8	15.8
Installment credit:												
Extended.....	21.6	49.8	78.7	112.3	123.8	137.1	157.9	157.2	164.2	193.3	225.6	24.0
Repaid.....	18.4	46.1	70.5	107.4	113.8	121.9	138.2	147.9	156.7	172.8	194.6	19.2
Net change.....	3.1	3.7	8.2	4.9	10.0	15.2	19.7	9.3	7.5	20.5	31.1	4.8
Life insurance policy loans ²	2.4	5.2	7.7	16.1	17.1	18.0	20.2	22.9	24.5	25.8	27.6	28.0
Delinquency rate, 30 days and over, percent of installment debt ³	2.20	1.93	1.81	2.14	1.93	2.19	2.53	3.13	2.77	2.57	2.62	2.77

NA Not available. ¹ See table 722.

² Source: American Council of Life Insurance, Washington, D.C. Year end figures are annual statement asset values; month end figures are book value of ledger assets. These loans are not included in "Credit outstanding."

³ Source: American Bankers Association, Washington, D.C.

Source: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 877. CONSUMER INSTALLMENT CREDIT OUTSTANDING, BY HOLDER: 1950 TO 1978

[In billions of dollars. As of end of year or month. 1950 excludes Alaska and Hawaii. Estimated]

HOLDER	1950	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977	1978, May
Total	14.7	43.0	70.9	102.0	112.0	126.8	148.2	157.5	165.0	185.5	216.6	227.6
Commercial banks.....	5.8	16.7	29.0	45.4	51.6	60.9	71.9	75.8	78.7	89.5	105.3	111.7
Finance companies.....	5.3	15.4	23.9	27.6	29.2	31.9	35.4	36.1	36.0	38.6	44.0	46.1
Credit unions.....	.6	3.9	7.3	13.0	14.8	17.0	19.6	21.9	25.7	30.5	37.0	40.0
Retailers ¹	2.9	6.3	9.8	13.7	13.9	14.8	16.4	17.9	18.0	19.1	21.1	20.1
Other ².....	.1	.6	1.0	2.3	2.5	2.3	4.9	5.7	6.6	7.7	9.1	9.7

¹ Excludes 30-day charge credit held by retailers, oil and gas companies, and travel and entertainment companies.

² Includes mutual savings banks, savings and loan associations, and auto dealers.

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

No. 878. CREDIT-CARD BANKING, BY CLASS OF BANK: 1967 TO 1977

[As of Dec. 31. Covers insured commercial banks offering credit-card plans]

CLASS OF BANK	1967	1970	1971	1972	1973	1974	1975	1976	1977
All banks.....number.....	390	1,432	1,535	1,631	1,765	1,912	2,027	2,155	2,317
Amount outstanding.....mil. dol.....	828	3,792	4,490	5,408	6,838	8,281	9,501	11,317	14,607
National banks.....number.....	187	704	766	801	840	861	927	963	1,020
Amount outstanding.....mil. dol.....	636	2,727	3,250	3,931	4,999	6,052	6,952	8,216	10,679
State member ¹ banks.....number.....	50	175	187	182	191	212	214	226	234
Amount outstanding.....mil. dol.....	145	709	835	966	1,192	1,378	1,553	1,956	2,384
Nonmember ¹ banks.....number.....	153	553	582	648	734	839	886	966	1,063
Amount outstanding.....mil. dol.....	47	356	405	511	647	851	996	1,145	1,544

¹ Refers to membership in Federal Reserve System; see headnote, table 862.

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

NO. 879. BANK RATES AND MATURITY FOR SHORT- AND LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS AND FOR CONSTRUCTION AND LAND DEVELOPMENT LOANS, BY SIZE OF LOAN: 1977 AND 1978

[Represents loans made during the first full business week in the month designated. Based on a random sample of member banks of the Federal Reserve System and nonmember banks, totaling approximately 340 banks]

TYPE AND SIZE OF LOAN	AMOUNT (mil. dol.)			RATE (percent)			MATURITY (months)		
	May 1977	Nov. 1977	May 1978	May 1977	Nov. 1977	May 1978	May 1977	Nov. 1977	May 1978
Short-term commercial and industrial loans¹	6,653	6,073	9,522	7.37	8.66	9.01	2.9	3.1	2.7
\$1,000 to \$24,999	807	851	1,181	9.04	9.53	9.82	3.2	2.8	2.7
\$25,000 to \$49,999	431	419	738	8.39	9.12	9.63	3.7	2.8	2.9
\$50,000 to \$99,999	504	666	929	8.04	9.02	9.37	3.8	3.6	2.3
\$100,000 to \$499,999	1,247	1,425	2,239	7.57	8.74	9.04	2.7	2.7	2.8
\$500,000 to \$999,999	606	462	768	7.11	8.47	8.90	2.7	3.3	3.0
\$1 million and over	3,057	2,260	3,667	6.65	8.14	8.53	2.7	3.3	2.6
Long-term commercial and industrial loans¹	1,651	1,036	1,897	8.24	8.71	9.67	35.0	44.7	47.6
\$1,000 to \$99,999	798	318	474	8.99	9.16	10.23	29.6	36.9	37.8
\$100,000 to \$499,999	189	154	421	8.03	9.03	10.29	49.1	35.6	40.5
\$500,000 to \$999,999	75	65	93	8.03	8.87	9.11	42.9	41.5	41.0
\$1 million and over	589	498	909	7.18	8.30	9.15	41.5	52.9	56.7
Construction and land development loans	863	598	906	8.72	9.19	9.83	7.5	8.8	10.2
\$1,000 to \$24,999	167	183	170	9.28	9.36	9.53	8.0	8.3	5.7
\$25,000 to \$49,999	87	85	117	8.95	8.99	10.05	5.7	5.9	8.6
\$50,000 to \$99,999	332	82	164	8.79	9.68	10.08	4.8	8.2	13.6
\$100,000 to \$499,999	146	135	263	8.46	9.34	9.99	9.5	9.1	10.1
\$500,000 and over	131	112	192	7.97	8.54	9.55	12.7	11.3	11.7

¹ Excludes construction and land development loans.

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

NO. 880. FOREIGN LENDING BY LARGE U.S. BANKS, BY TYPE OF BORROWER, MATURITY, AND COUNTRY: 1977

[In millions of dollars. As of December. Covers 119 banks with assets of \$1 billion or more which do nearly all of the foreign lending in the country. Data represent claims on foreign residents and institutions held at all domestic and foreign offices of covered banks]

COUNTRY	Total claims ¹	BORROWER		Maturity, under one year	COUNTRY	Total claims ¹	BORROWER		Maturity, under one year
		Banks	Public borrowers				Banks	Public borrowers	
Total²	194,575	96,168	38,336	129,968	Israel	667	451	181	526
Algeria	1,541	383	928	321	Italy	5,372	3,130	1,243	3,272
Argentina	2,640	598	1,238	1,669	Japan	12,268	4,945	246	8,383
Australia	1,465	439	114	632	Korea, Rep. of	3,072	1,459	504	1,823
Austria	939	789	101	816	Kuwait	536	399	9	457
Bahamas	9,700	9,616	17	9,630	Liberia	1,835	6	68	360
Bolivia	446	51	194	234	Malaysia	51	106	259	217
Brazil	11,993	3,364	2,993	4,063	Mexico	11,213	1,983	4,802	5,419
British West Indies	2,751	2,693	6	2,708	Netherlands	2,827	2,304	9	2,481
Bulgaria	528	330	173	270	New Zealand	595	54	328	268
Canada	5,933	3,664	626	4,823	Nicaragua	663	175	204	361
Chile	821	257	359	521	Norway	2,068	153	268	603
China (Taiwan)	2,806	955	958	1,896	Panama	2,446	1,166	278	1,646
Costa Rica	425	55	148	227	Peru	1,831	451	996	1,022
Czechoslovakia	193	160	28	131	Philippines	2,050	611	506	1,250
Denmark	1,666	572	448	814	Poland	1,314	744	501	542
Ecuador	1,040	157	480	633	Portugal	585	369	144	504
Egypt	428	205	170	344	Saudi Arabia	592	207	44	485
Finland	1,398	423	324	649	Singapore	2,858	2,566	12	2,755
France	8,916	6,380	790	6,959	South Africa	2,278	425	924	1,187
German Dem. Rep.	980	563	355	477	Spain	3,560	1,051	1,093	1,456
Germany, Fed. Rep.	5,654	2,380	505	4,480	Sweden	2,151	925	439	1,166
Greece	1,757	197	682	542	Switzerland	2,324	1,433	41	2,089
Hong Kong	1,724	808	7	1,264	Thailand	857	391	109	715
Hungary	896	327	563	417	Turkey	1,465	794	479	1,121
India	188	29	66	74	U.S.S.R.	1,552	824	709	727
Indonesia	2,199	287	1,166	1,027	United Kingdom	31,505	21,898	3,080	25,268
Iran	2,202	994	737	1,041	Venezuela	5,374	608	2,076	3,593
Ireland	557	111	221	291	Yugoslavia	1,150	427	285	330
					Zaire	253	3	221	82

¹ Includes nonbank private borrowers and maturity over one year, not shown separately.

² Includes countries not shown separately.

Source: Board of Governors of the Federal Reserve System, press release.

No. 881. NET PUBLIC AND PRIVATE DEBT: 1950 TO 1976

[In billions of dollars. As of end of calendar year. See *Historical Statistics, Colonial Times to 1970*, series X 393-409]

TYPE OF DEBT	1950	1955	1960	1965	1970	1971	1972	1973	1974	1975	1976
Total debt	486	666	874	1,253	1,882	2,067	2,300	2,562	2,794	3,029	3,355
Public debt	240	274	308	374	485	528	561	601	648	748	833
Federal ¹	217	230	240	266	301	326	341	349	361	446	516
Federally sponsored credit agencies ²	1	3	4	9	39	40	41	60	76	79	81
State and local.....	22	41	65	98	145	163	178	192	211	223	236
Private debt	246	392	566	879	1,397	1,539	1,739	1,961	2,145	2,281	2,521
Corporate.....	142	212	303	454	707	871	975	1,107	1,223	1,287	1,415
Individual and noncorporate.....	104	180	263	425	690	667	764	854	922	994	1,108
Farm ³	12	19	25	39	58	63	68	79	89	98	108
Nonfarm.....	92	161	238	385	542	605	696	775	833	896	998
Mortgage.....	55	99	151	244	345	389	449	510	561	613	684
Commercial and financial ⁴	16	24	31	51	70	77	90	86	83	86	96
Consumer.....	22	39	56	90	127	139	157	179	189	197	218

¹ Outstanding debt held by the public, as defined in *The Budget of the United States Government, Fiscal Year 1978*.² Comprises debt of federally sponsored agencies in which there is no longer any Federal proprietary interest.³ Farm mortgages and farm production loans. ⁴ Financial debt is debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 1977.

No. 882. USES AND SOURCES OF FUNDS—SUMMARY: 1960 TO 1977

[In billions of dollars, except as indicated. See tables 848-854 for related data on financial flows]

USE AND SOURCE	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
Uses, funds raised	40.3	66.8	97.2	144.5	188.1	188.2	184.7	199.5	261.6	329.6
Investment funds.....	28.6	46.1	72.5	104.3	123.0	120.5	116.5	120.1	147.8	190.9
Short-term funds.....	13.8	22.6	17.8	23.5	44.5	68.1	58.0	1.3	54.4	95.2
U.S. securities, privately held.....	-2.2	-1.9	6.9	16.7	20.5	-4	10.2	78.1	59.4	43.5
Less: Financial intermediaries, funds raised.....	3.3	8.0	12.5	9.8	24.9	31.7	23.7	4.7	15.4	24.4
Sources, gross funds supplied	43.6	74.8	109.7	154.3	212.9	219.9	208.4	204.2	277.0	354.0
Commercial banks.....	9.5	28.6	36.5	49.7	74.6	78.3	59.3	29.7	64.7	80.7
Percent of total funds supplied.....	21.8	38.2	33.3	32.2	35.0	35.6	28.5	14.5	23.4	22.8
Insurance companies.....	6.5	9.7	13.0	18.1	20.2	21.7	19.6	25.0	39.2	45.5
Private noninsured pension funds.....	3.7	5.8	7.7	8.7	9.0	9.2	8.0	14.1	12.5	15.0
State and local govt. retirement funds.....	2.1	3.3	6.1	7.0	6.6	6.7	8.0	10.5	11.2	13.0
Savings and loan associations.....	7.3	9.6	12.5	28.1	35.8	26.4	19.5	36.3	51.9	64.5
Mutual savings banks.....	1.5	4.0	4.1	9.8	10.1	4.7	3.4	10.9	12.5	11.3
Credit unions.....	6	1.1	1.6	2.5	3.0	3.7	3.1	5.1	6.9	7.5
Investment companies.....	1.1	1.9	1.9	.9	.7	4.3	2.0	2.5	3	2.3
Other financial intermediaries.....	3.2	5.0	3.9	6.9	13.0	16.3	4.3	-1.7	7.0	19.4
Business.....	-3.0	1.9	5.0	4.1	8.7	11.1	11.6	15.7	20.6	20.5
Government.....	2.5	4.1	10.8	1.1	10.3	11.5	20.5	21.3	16.3	22.6
Foreign investors.....	1.8	.3	11.0	27.1	10.6	3.3	11.3	9.1	17.1	37.0
Individuals and others.....	6.7	-6	-4.4	-9.7	10.4	26.3	37.9	25.7	16.8	14.7
Total net sources	40.3	66.8	97.2	144.5	188.1	188.2	184.7	199.5	261.6	329.6

Source: Donald Woolley and Beverly Lowen, *Credit and Capital Markets, 1978*, Bankers Trust Company, New York, N.Y.

No. 883. FUNDS RAISED IN CREDIT MARKETS BY NONFINANCIAL SECTORS: 1970 TO 1977

[In billions of dollars]

ITEM	1970	1971	1972	1973	1974	1975	1976	1977
Funds raised, total	100.6	153.5	177.8	202.0	189.6	205.6	268.3	340.5
U.S. Government.....	11.9	24.9	15.1	8.3	11.8	85.4	69.0	56.8
Foreign.....	2.7	5.2	4.0	6.2	15.4	13.2	20.3	11.2
Private domestic nonfinancial sectors.....	86.0	123.5	158.7	187.5	162.4	107.0	179.0	272.5
Debt capital instruments.....	60.2	86.8	102.3	105.0	98.7	95.8	122.7	179.6
Other debt instruments.....	20.1	25.3	45.5	74.6	59.6	1.3	45.7	89.2
Corporate equities.....	5.7	11.4	10.9	7.9	4.1	9.9	10.5	3.7
Funds advanced	100.6	153.5	177.8	202.0	189.6	205.6	268.3	340.5
Private domestic nonfinancial sectors.....	63.4	85.9	119.6	133.3	120.2	138.1	166.9	202.7
Deposits.....	64.2	92.8	105.2	90.4	75.7	97.1	130.1	143.1
Credit market instruments, net.....	-8	-6.9	14.4	42.9	44.5	41.0	36.8	59.6
Other sources.....	37.2	67.6	58.2	68.7	69.4	67.5	101.4	137.8

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

NO. 884. MONEY STOCK AND DEPOSITS: 1960 TO 1977

[In billions of dollars, except as indicated. As of December, seasonally adjusted. Averages of daily figures. See *Historical Statistics, Colonial Times to 1970*, series X 410-417, for similar but not exactly comparable data]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976	1977
Money stock.....	144	171	220	255	271	283	295	312	335
Currency.....	29	36	49	57	62	68	74	81	88
Demand deposits.....	115	135	171	198	209	215	221	232	247
Time and savings deposits.....	73	146	229	314	364	418	452	491	546
Large certificates of deposit.....	-	16	25	44	63	89	82	63	75
Other.....	73	130	204	270	301	329	370	428	471
Nonbank thrift deposits ¹	102	170	233	319	348	369	428	497	568
Money stock and time deposits ²	217	301	424	525	571	612	664	740	807
Money stock and time ² and nonbank ¹ deposits.....	319	472	656	845	920	982	1,093	1,237	1,374
Average annual percent change: ³									
Money stock.....	.6	3.8	5.7	9.0	6.3	4.4	4.2	5.8	7.4
Money stock and time deposits.....	2.9	7.7	8.2	11.2	8.8	7.2	8.5	11.4	9.1
Money stock and time and nonbank deposits.....	5.1	9.6	7.8	13.7	8.9	6.7	11.3	13.2	11.1

- Represents zero. ¹ Average of the beginning- and end-of-month figures for deposits of mutual savings banks, for savings capital at savings and loan associations, and for credit union shares.

² Deposits, other than large certificates, at commercial banks.

³ From previous year shown. For 1960, change from 1959; for 1972, from 1971.

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

NO. 885. PRIVATE LIQUID ASSET HOLDINGS, NONFINANCIAL INVESTORS: 1952 TO 1977

[Liquid assets in billions of dollars; ratios in percent. Averages of daily figures for December, except as noted. Includes holdings by households, nonfinancial business, State and local government, and personal trust funds]

TYPE OF ASSET	1952	1960	1965	1970	1973	1974	1975	1976	1977
Liquid assets, total.....	269	387	559	770	1,079	1,167	1,290	1,423	1,596
Currency and deposits.....	201	306	451	632	887	945	1,055	1,194	1,329
Currency.....	27	29	36	49	62	68	74	81	89
Demand deposits.....	92	105	119	152	183	187	192	199	214
Time deposits.....	82	172	296	432	643	690	789	915	1,027
Commercial banks.....	39	70	125	199	295	321	361	417	460
Nonbank thrift institutions.....	43	102	170	233	348	369	429	497	567
Other liquid assets.....	68	81	108	137	192	222	236	229	268
Certificates of deposit ¹	-	-	15	22	54	70	59	44	53
Other private money market instruments.....	1	3	8	21	35	41	43	47	62
U.S. Treasury securities:									
Short-term marketable.....	18	32	36	42	43	48	67	67	76
Savings bonds (E and H).....	49	46	50	52	60	63	67	72	77
Ratios:									
Currency and demand deposits to liquid assets.....	44	35	28	26	23	22	21	20	19
Bank liability to liquid assets.....	49	45	46	48	49	50	47	46	46
Time deposits at thrift institutions to liquid assets.....	16	26	31	30	32	32	33	35	36
Liquid assets to GNP ²	75	75	78	76	79	80	80	80	80
Currency and demand deposits to GNP ²	34	26	22	20	18	18	17	16	16

- Represents zero. ¹ Negotiable c.d.'s over \$100,000 at weekly reporting banks.

² GNP = Gross national product. Ratios based on 12-month averages of assets and annual GNP.

Source: U.S. Council of Economic Advisers, *Economic Indicators*, monthly. Data from Board of Governors of the Federal Reserve System.

NO. 886. BANK DEBITS AND DEPOSIT TURNOVER: 1970 TO 1978

[Annual averages of monthly data, except as indicated]

ITEM	1970	1971	1972	1973	1974	1975	1976	1977	1978, Apr. ¹
DEBITS TO DEMAND DEPOSITS (bil. dol.)									
All commercial banks.....	11,308	13,124	15,043	18,856	22,938	25,029	29,180	34,327	39,131
Major New York City banks.....	4,044	4,871	5,464	6,755	8,435	9,671	11,467	13,861	15,232
Other banks.....	7,264	8,253	9,579	12,102	14,503	15,358	17,713	20,466	23,899
DEMAND DEPOSIT TURNOVER RATE²									
All commercial banks.....	63.4	68.9	73.3	84.8	99.0	105.3	116.8	129.1	137.0
Major New York City banks.....	170.0	204.7	230.2	274.1	321.6	356.9	411.6	508.3	551.7
Other banks.....	47.0	49.5	52.8	61.2	70.6	72.9	79.8	85.9	92.6

¹ Seasonally adjusted. ² Computed by dividing debits during a period (and converted to an annual rate) by average deposits against which debits are made, indicates number of times a deposit dollar is used during the period.

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

NO. 887. MONEY STOCK AND MONEY IN CIRCULATION: 1950 TO 1977

[In billions of dollars, except as indicated. Prior to 1970, as of June 30; thereafter, as of Dec. 31. See *Historical Statistics, Colonial Times to 1970*, series X 423, for money in circulation]

KIND OF MONEY	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Total money stock.....	37.9	42.4	50.2	68.1	78.7	85.9	93.0	92.1	100.1	111.9
Percent gold.....	63.9	45.6	27.7	15.5	13.3	13.5	12.5	12.6	11.6	10.5
Bullion and coin, total.....	28.1	24.2	18.9	17.1	18.1	19.7	20.3	21.2	21.8	22.4
Held as security.....	25.5	21.6	14.7	10.5	10.3	11.5	11.7	11.6	11.6	11.7
Net.....	2.6	2.6	4.2	6.6	7.8	8.2	8.6	9.6	10.2	10.7
Gold ¹	24.2	19.3	13.9	10.6	10.4	11.6	11.7	11.6	11.6	11.7
Cupronickel-clad dollars.....	—	—	—	—	—	.3	.3	.5	.6	.6
Subsidiary and minor coin.....	1.4	2.1	3.2	6.0	6.9	7.3	7.8	8.6	9.2	9.6
Other ²	2.5	2.7	1.8	.5	.5	.5	.5	.5	.5	.5
Paper currency, net.....	35.3	39.8	46.0	61.5	70.8	77.7	84.3	82.5	89.9	101.1
Fed. Reserve notes and bank notes.....	23.9	28.5	37.4	53.8	62.6	68.2	75.2	81.9	89.4	100.6
Gold certificates, net ^{3,4}	8.7	8.5	7.4	7.1	7.7	8.9	8.6	(2)	(2)	(2)
Other.....	2.8	2.8	1.2	.5	.5	.5	.5	.5	.5	.5
Money in circulation.....	27.2	32.1	39.7	57.1	66.5	72.5	79.7	86.5	93.7	103.8
Per capita.....dol.....	179	177	204	276	317	343	375	403	433	477

— Represents zero. Z Less than \$50 million. ¹ Valued at \$35 per fine ounce until May 7, 1972; valued at \$38 per fine ounce until October 18, 1973; \$42.22 thereafter. Excludes gold deposited with U.S. by International Monetary Fund from September 1965 to February 1972. ² Includes standard silver dollars.

³ Includes gold certificates outside Treasury, credits payable in gold certificates, and redemption fund for Federal Reserve notes. ⁴ Beginning 1975, not comparable with earlier years because of decision by Federal Reserve Banks to pledge substantially all gold certificates against Federal Reserve notes outstanding.

Source: U.S. Dept. of the Treasury, *Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances; Statement of United States Currency and Coin*, Form 1028, monthly; and unpublished data.

NO. 888. MONEY IN CIRCULATION, BY DENOMINATION: 1960 TO 1977

[In millions of dollars. As of December 31]

DENOMINATION	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
Total ¹	32,869	42,056	57,093	61,068	66,516	72,497	79,743	86,547	93,717	103,811
Coin and small dollar currency.....	23,521	29,842	39,639	41,831	45,105	48,288	51,606	54,865	57,645	62,543
Coin.....	2,427	4,027	6,281	6,775	7,287	7,759	8,332	8,959	9,483	10,071
\$1 ²	1,533	1,908	2,310	2,408	2,523	2,639	2,720	2,809	2,858	3,038
\$2.....	88	127	136	135	135	135	135	135	135	650
\$5.....	2,246	2,618	3,161	3,273	3,449	3,614	3,718	3,841	3,905	4,190
\$10.....	6,691	7,794	9,170	9,348	9,827	10,226	10,508	10,777	10,775	11,361
\$20.....	10,536	13,369	18,581	19,893	21,883	23,915	26,197	28,344	29,987	33,233
Large dollar currency.....	9,348	12,214	17,454	19,237	21,411	24,210	28,137	31,681	36,072	41,269
\$50.....	2,815	3,540	4,896	5,377	5,868	6,514	7,444	8,157	9,026	10,079
\$100.....	5,954	8,135	12,084	13,414	15,118	17,288	20,298	23,139	26,668	30,813
\$500.....	249	245	215	203	193	185	179	175	172	169
\$1,000.....	316	288	252	237	225	216	209	204	200	197
\$5,000.....	3	3	3	2	2	2	2	2	2	2
\$10,000.....	10	4	4	4	4	4	4	4	4	4

¹ Outside Treasury and Federal Reserve banks. ² Paper currency only; \$1 silver coins reported under coin.

Source: 1960-1973, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly; thereafter, U.S. Dept. of the Treasury, *Statement of United States Currency and Coin*, Form 1028, monthly.

NO. 889. PRODUCTION OF U.S. COINS, BY DENOMINATION: 1960 TO 1977

[In millions of pieces. Includes numismatic and uncirculated coins, as well as those produced for issue to the public. No gold coins have been minted since 1933; no standard silver dollars, since 1935. Public Law 93-127, Oct. 18, 1973, authorized the Secretary to mint and issue, after July 4, 1975, dollar, half-dollar, and quarter-dollar coins with designs emblematic of the Bicentennial, for general circulation; and production of 45 million numismatic silver-clad coins of same designs and denominations to be sold at premium prices]

YEAR	Total	Non-silver dollars ¹	Silver-clad dollars ¹	Half dollars	Quarter dollars	Dimes	5-cent pieces	1-cent pieces
1960.....	2,811	(X)	(X)	26	94	272	250	2,169
1965.....	7,920	(X)	(X)	186	1,339	1,315	2,016	3,064
1970.....	7,904	(X)	(X)	5	556	1,103	757	5,483
1973.....	9,766	7	3	151	583	773	649	7,600
1974.....	11,657	65	3	194	587	1,044	882	8,882
1975.....	13,499	175	² 5	² 476	² 1,394	902	587	9,960
1976.....	12,179	63	² 2	² 150	² 860	1,268	935	8,900
1977.....	11,541	49	⁴ (Z)	⁴ 78	⁴ 729	1,177	886	8,622

X Not applicable. Z Less than 500,000. ¹ Public Law 91-607, Dec. 31, 1970, authorized Secretary of Treasury to mint and issue dollar coins for general circulation and half dollars of same composition as 25-cent and 10-cent pieces; and production of not more than 150 million numismatic silver-clad dollars to be sold to public at premium prices. ² Includes 5 million silver-clad Bicentennial coins.

³ Includes 2 million silver-clad Bicentennial coins. ⁴ Includes 219,402 silver-clad Bicentennial coins.

Source: U.S. Bureau of the Mint, *Annual Report of the Director*.

No. 890. MONEY MARKET INTEREST RATES: 1960 TO 1978

[Percent per year. Annual averages of monthly data, except as indicated. See also *Historical Statistics, Colonial Times to 1970*, series X 444-453]

TYPE	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977	1978, Jan.- May avg.
Federal funds rate.....	3.22	4.07	7.17	4.67	4.44	8.74	10.51	5.82	5.05	5.54	6.91
Prime commercial paper ¹	3.85	4.38	7.72	5.11	4.69	8.15	9.87	6.33	5.35	5.60	6.87
Prime rate charged by banks.....	4.82	4.54	7.91	5.72	5.25	8.03	10.81	7.86	6.84	6.83	8.04
Euro-dollar deposits, 3-month.....	(NA)	(NA)	8.51	6.58	5.41	9.28	11.04	7.03	5.87	6.05	7.41
Finance company paper ²	3.54	4.27	7.23	4.91	4.52	7.40	8.02	6.16	5.22	5.49	6.78
Prime bankers acceptances, 90-day ³	3.51	4.22	7.31	4.85	4.47	8.08	9.92	6.30	5.19	5.59	6.94
Large negotiable certificates of deposit, 3-month, secondary market.....	(NA)	4.35	7.56	5.02	4.64	8.39	10.27	6.43	5.27	5.58	6.98
Federal Reserve discount rate ⁴	3-4	4-4½	5½-6	4½-5½	4½	4½-7½	7½-8	6-7¼	5¼-6	5¼-6	6-7
U.S. Govt. securities, taxable:											
3-month Treasury bills ⁵	2.87	3.95	6.39	4.33	4.07	7.03	7.84	5.80	4.98	5.27	6.37
6-month Treasury bills ⁵	3.20	4.06	6.51	4.52	4.49	7.20	7.95	6.11	5.26	5.53	6.77
9-12 month notes and bonds ⁶	3.55	4.09	6.90	4.75	4.86	7.30	8.25	6.70	5.84	6.07	(NA)
1-year Treasury bill ⁵	3.41	4.06	6.49	4.67	4.77	7.01	7.71	6.30	5.52	5.71	6.95
Prime 1-year municipals ⁷	2.05	2.35	4.35	2.90	2.75	3.95	4.75	3.91	3.12	2.91	3.71

NA Not available. ¹ 4 to 6 months; averages of daily offering rates of dealers. ² Placed directly, 3 to 6 months; averages of daily offering rates, published by finance companies, for varying maturities within range shown. ³ Prior to Aug. 15, 1974, averages of daily offering rates of dealers; thereafter, averages of daily dealer closing rates. ⁴ Federal Reserve Bank of New York, low and high. ⁵ Averages based on daily closing bid yields in secondary market, bank discount basis. ⁶ Averages based on daily closing bid prices for maturity range shown. ⁷ Averages based on quotations for one day each month. Source: Salomon Brothers, New York, N.Y.

No. 891. INSTALLMENT CREDIT—FINANCE RATES ON SELECTED TYPES OF CREDIT FOR COMMERCIAL BANKS AND FINANCE COMPANIES: 1972 TO 1978

[Percent per year. Annual averages, except as indicated. Commercial bank rates are "most common" rates for direct loans with specified maturities; finance company rates are weighted averages for purchased contracts, except personal loans]

TYPE	1972	1973	1974	1975	1976	1977	1978, May
COMMERCIAL BANKS							
New automobiles (36 months).....	10.05	10.21	10.97	11.36	11.08	10.89	10.84
Mobile homes (84 months).....	10.70	10.84	11.41	11.85	11.76	11.83	12.01
Other consumer goods (24 months).....	12.45	12.60	13.02	13.11	13.02	12.98	13.11
Personal loans (12 months).....	12.68	12.84	13.27	13.44	13.30	13.40	13.56
Credit-card plans.....	17.22	17.21	17.21	17.14	17.03	16.89	16.97
FINANCE COMPANIES							
New automobiles.....	11.90	12.08	12.61	13.12	13.17	13.14	13.11
Used automobiles.....	16.53	16.70	17.18	17.64	17.63	17.62	17.68
Mobile homes.....	12.42	12.78	13.29	13.63	13.44	13.58	13.50
Other consumer goods.....	19.35	18.87	19.09	19.78	19.51	19.21	18.90
Personal loans.....	21.09	20.61	20.74	20.97	21.04	20.54	20.29

No. 892. FEDERAL RESERVE BANK OF NEW YORK—DISCOUNT RATES: 1968 TO 1978

[Percent per year. See also *Historical Statistics, Colonial Times to 1970*, series X 454-455]

EFFECTIVE DATE	RATE	EFFECTIVE DATE	RATE	EFFECTIVE DATE	RATE	EFFECTIVE DATE	RATE
1968—Mar. 22.....	5	1971—Con.		1973—Con.		1976—Jan. 19.....	5½
Apr. 19.....	5½	Feb. 19.....	4¾	July 2.....	7	Nov. 22.....	5¼
Aug. 30.....	5¼	July 16.....	5	Aug. 14.....	7½		
Dec. 18.....	5½	Nov. 19.....	4¾	1974—Apr. 25.....	8	1977—Aug. 31.....	5¾
1969—Apr. 4.....	6	Dec. 17.....	4½	Dec. 9.....	7¾	Oct. 26.....	6
1970—Nov. 13.....	5¾	1973—Jan. 15.....	5	1975—Jan. 10.....	7¼	1978—Jan. 9.....	6½
Dec. 4.....	5½	Feb. 26.....	5½	Feb. 5.....	6¾	May 11.....	7
		May 4.....	5¾	Mar. 10.....	6¼		
1971—Jan. 8.....	5¼	May 11.....	6	May 16.....	6	In effect May 31, 1978.....	7
Jan. 22.....	5	June 11.....	6½				

Source of tables 890-892: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and *Annual Statistical Digest*, 1972-1976.

Yields and Interest Rates

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NO. 893. BOND YIELDS, STOCK YIELDS, AND MORTGAGE RATES: 1960 TO 1977

[Percent per year. Annual averages of monthly data, except as indicated. See also *Historical Statistics, Colonial Times to 1970*, series X 474-491]

TYPE	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
U.S. Treasury, constant maturities: ¹										
3-year-----	3.98	4.22	7.29	5.65	5.72	6.95	7.82	7.49	6.77	6.69
5-year-----	4.09	4.25	7.38	5.99	5.98	6.87	7.80	7.77	7.18	6.99
10-year-----	4.12	4.28	7.35	6.16	6.21	6.84	7.56	7.99	7.61	7.42
20-year-----	4.06	4.27	6.86	6.12	6.01	7.12	8.05	8.19	7.86	7.67
U.S. Govt., 3-5 year issues ²	3.99	4.22	7.37	5.77	5.85	6.92	7.81	7.55	6.94	6.85
U.S. Govt., long-term bonds ^{2 3}	4.01	4.21	6.59	5.74	5.63	6.30	6.99	6.98	6.78	7.06
State and local govt. bonds, Aaa ⁴	3.26	3.16	6.12	5.22	5.04	4.99	5.89	6.42	5.66	5.20
State and local govt. bonds, Baa ⁴	4.22	3.57	6.75	5.89	5.60	5.47	6.53	7.62	7.49	6.12
High-graded municipal bonds										
(Standard & Poor's) ⁵	3.73	3.27	6.51	5.70	5.27	5.18	6.09	6.89	6.49	5.56
Municipal (Bond Buyer, 20 bonds)	3.51	3.28	6.34	5.46	5.25	5.22	6.26	7.05	6.64	5.68
Corporate Aaa seasoned ⁴	4.41	4.49	8.04	7.39	7.21	7.44	8.57	8.83	8.43	8.02
Corporate Baa seasoned ⁴	5.19	4.87	9.11	8.56	8.16	8.24	9.50	10.61	9.75	8.97
Corporate Aaa utility bonds ⁶	4.73	4.57	8.72	7.64	7.37	7.67	9.01	9.17	8.46	8.12
Corporate, by years to maturity: ⁷										
5 yr-----	4.73	4.29	8.10	5.85	6.50	6.85	7.47	7.70	7.96	7.25
10 yr-----	4.60	4.33	8.00	7.05	7.05	7.05	7.67	8.00	8.18	7.60
20 yr-----	4.55	4.35	7.60	7.12	7.05	7.20	7.80	8.35	8.30	7.75
30 yr-----	4.55	4.37	7.60	7.12	7.01	7.20	7.80	8.35	8.30	7.95
Corporate (Moody's)										
Industrials (40 bonds) ⁹	4.73	4.64	8.51	7.94	7.63	7.80	9.03	9.57	9.01	8.43
Railroads (29 bonds)	4.59	4.61	8.26	7.57	7.35	7.60	8.78	9.25	8.84	8.28
Public utilities (40 bonds)	4.92	4.72	8.77	8.38	7.99	8.12	8.98	9.39	8.85	8.13
Average	4.69	4.60	8.08	8.13	7.74	7.83	9.27	9.88	9.17	8.58
Stocks (Standard & Poor's): ⁵										
Preferred (10 stocks) ⁸										
Common: Composite (500 stocks)	4.75	4.33	7.22	6.75	6.88	7.23	8.24	8.36	8.06	7.61
Industrials (400 stocks)	3.47	3.00	3.83	3.14	2.84	3.06	4.47	4.31	3.77	4.62
Home mortgages: ¹⁰										
FHA insured, secondary market yield	6.16	5.47	9.03	7.70	7.53	8.19	9.55	9.19	8.82	8.68
Conventional, new-home ¹¹	(NA)	5.83	8.52	7.75	7.64	8.30	9.22	9.10	8.99	8.95
Conventional, existing-home ¹¹	(NA)	5.89	8.56	7.83	7.70	8.33	9.23	9.14	9.04	9.00

NA Not available. ¹ Yields on the more actively traded issues adjusted to constant maturities by the U.S. Treasury, based on daily closing bid prices. ² Unweighted averages for all outstanding notes and bonds in maturity ranges shown, based on daily closing bid prices. ³ Includes all bonds neither due nor callable in less than 10 years. ⁴ Source: Moody's Investors Service, New York, N.Y. ⁵ Source: Standard & Poor's Corp., New York, N.Y., *Standard & Poor's Outlook*. ⁶ Averages based on first trading day of each month, deferred call. Source: Salomon Brothers, New York, N.Y. ⁷ Source: Scudder, Stevens & Clark, New York, N.Y. ⁸ Number of issues as of Jan. 28, 1974; number varies for earlier years. ⁹ Prior to Sept. 9, 1965, yields based on 14 stocks, 8 yields; thereafter, 10 stocks, 4 yields. Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging. ¹⁰ Averages based on quotations for 1 day each month as compiled by F.H.A. ¹¹ Primary market.

Source: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

NO. 894. MAXIMUM INTEREST RATES PAYABLE ON TIME AND SAVINGS DEPOSITS AT FEDERALLY INSURED INSTITUTIONS: 1978

[Percent per year. Represents rates in effect on August 31, 1978]

TYPE AND MATURITY	COMMERCIAL BANKS		SAVINGS AND LOAN ASSNS. ¹		TYPE AND MATURITY	COMMERCIAL BANKS		SAVINGS AND LOAN ASSNS. ¹	
	Effective date	Rate	Effective date	Rate		Effective date	Rate	Effective date	Rate
Savings deposit-----	7/73	5	7/73	5½	Time deposits—Con. 2½ to 4 years----- 4 to 6 years ² ----- 6 to 8 years ² ----- 8 years or more ² ----- Government units (all maturities)----- Individual retirement accounts and Keogh (H. R. 10) plans ³ -----	7/73	6½	7/73	6¾
Time deposits:						11/73	7¼	11/73	7½
30 to 89 days:						12/74	7½	12/74	7¾
Multiple-maturity-----	7/73	5	(X)	(X)		6/78	7¾	6/78	(⁴)
Single-maturity-----									
90 days to 1 year:						6/78	8	6/78	8
Multiple-maturity-----	7/73	5½	7/73	2 5¾					
Single-maturity-----									
1 to 2 years ² -----	7/73	6	7/73	6½		6/78	8	6/78	8
2 to 2½ years ² -----									

X Not applicable. ¹ Includes mutual savings banks also. ² A minimum of \$1,000 is required for savings and loan associations, except where mutual savings banks permit lower minimum denominations. This restriction was removed for deposits maturing in less than 1 year, effective Nov. 1, 1973. ³ \$1,000 minimum except for deposits representing funds contributed to an Individual Retirement Account (IRA) or a Keogh (H. R. 10) Plan. The \$1,000 minimum requirement was removed for such accounts in December 1975 and November 1976, respectively. ⁴ No separate account category. ⁵ 3-year minimum maturity.

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

No. 895. SECURITY PRICES AND VOLUME OF TRADING: 1950 TO 1977

[Annual averages of monthly figures. See also *Historical Statistics, Colonial Times to 1970*, series X 492-498]

CLASS	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Bond prices (dollars per \$100 bond):										
U.S. Government, long term ¹	102.53	86.22	83.76	60.52	68.71	62.80	57.45	57.44	58.96	56.89
Standard & Poor's: Municipal ²	133.4	103.9	110.6	72.3	84.4	85.4	76.3	68.9	72.5	81.3
Corporate AAA ²	121.9	94.7	93.9	61.6	65.9	63.7	58.8	56.2	58.0	59.6
Stock prices:										
Standard & Poor's common index (500 stocks) (1941-43=10) ³	18.40	55.85	88.17	83.22	109.20	107.43	82.84	87.17	102.01	98.18
Industrial.....	18.33	59.43	93.48	91.29	121.79	120.44	92.91	96.56	114.35	108.44
N.Y. Stock Exchange common stock index (Dec. 31, 1965=50), composite.....	10.87	30.01	47.39	45.72	60.29	57.42	43.84	45.73	54.45	53.69
Industrial.....	(NA)	(NA)	(NA)	48.03	65.73	63.08	48.08	50.52	60.44	57.86
Transportation.....	(NA)	(NA)	(NA)	32.14	50.17	37.74	31.89	31.10	39.57	41.09
Utility.....	(NA)	(NA)	(NA)	37.24	38.48	37.69	29.79	31.50	36.97	40.92
Finance.....	(NA)	(NA)	(NA)	54.64	78.35	70.12	49.67	47.14	52.94	51.56
American Stock Exchange market value index (Aug. 31, 1973=100).....	(NA)	(NA)	(NA)	96.63	129.10	103.80	79.97	83.06	101.63	116.18
Dow-Jones and Co. Inc., total (65 stocks) ⁴	77.69	204.57	318.50	243.92	319.36	286.73	237.33	247.25	303.91	301.70
Industrial (30 stocks).....	216.31	618.04	910.88	753.19	950.71	923.88	759.37	802.49	974.92	894.62
Transportation (20 stocks).....	60.72	138.93	216.41	152.36	241.44	180.55	164.05	163.39	214.03	225.16
Public utility (15 stocks).....	41.29	91.39	157.88	108.75	112.83	103.39	75.84	79.81	92.28	110.96
Standard & Poor's:										
Dividend-price ratio.....percent.....	(NA)	(NA)	(NA)	3.83	2.84	3.06	4.47	4.31	3.77	4.56
Earnings-price ratio.....percent.....	(NA)	(NA)	(NA)	6.45	5.50	7.12	11.60	9.07	8.83	9.77
Volume of trading:										
Shares NYSE ⁵.....1,000.....	1,980	3,042	6,176	11,564	16,487	16,084	13,904	18,551	21,186	20,928
Value.....bil. dol.....	(NA)	(NA)	(NA)	95.3	150.0	137.3	92.1	126.7	159.8	150.2
Shares Amex ⁶.....1,000.....	435	1,113	2,120	3,319	4,454	3,015	1,906	2,138	2,562	2,592

NA Not available.
¹ Derived from long-term yield on basis of assumed 3 percent, 20-year bond.
² Derived from average yields on basis of assumed 4 percent, 20-year bond; Wednesday closing prices.
³ Effective July 1976, the index includes 400 industrial stocks (formerly 425), 20 transportation (formerly 15 rail), 40 public utility (formerly 60), and 40 financial stocks, not previously covered.
⁴ Source: U.S. Bureau of Economic Analysis. Based on data from New York Stock Exchange.
⁵ Daily average reported on New York Stock Exchange. Source: New York Stock Exchange, Inc., New York, N.Y., *Fact Book*, annual.
⁶ Average daily volume. Source: American Stock Exchange, *Stock Trading Statistics*.
 Source: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 896. SALES OF STOCKS AND BONDS ON REGISTERED EXCHANGES: 1950 TO 1977

[See also *Historical Statistics, Colonial Times to 1970*, series X 517-530]

EXCHANGE	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
ALL EXCHANGES										
Market value, all sales ¹.....bil. dol.....	23	47	93	136	215	187	125	167	206	201
Stocks: ² Market value.....bil. dol.....	22	45	89	131	204	179	118	157	195	187
Shares.....mil.....	857	1,389	2,687	4,539	6,310	5,723	4,846	6,231	7,036	7,023
Options: Market value.....mil. dol.....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Contracts.....mil.....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Option exercises: Market value.....mil. dol.....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	2,872	3,696
Shares.....mil.....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	1	1
Rights and warrants: Market value.....mil. dol.....	25	75	305	576	1,529	984	394	295	256	190
Number of units.....mil.....	35	51	82	295	208	176	104	150	89	112
NEW YORK STOCK EXCHANGE										
Market value, all sales ¹.....bil. dol.....	20	40	77	108	169	155	106	143	165	157
Stocks: ² Market value.....bil. dol.....	19	38	73	103	160	146	99	134	165	157
Shares.....mil.....	655	958	1,809	3,213	4,496	4,337	3,822	5,056	5,649	5,613
Rights and warrants: Market value.....mil. dol.....	10	13	34	257	477	348	192	168	133	89
Number of units.....mil.....	27	29	58	233	98	84	63	108	53	62
Sales by size:³										
At 100 shares.....percent.....	(NA)	(NA)	(NA)	51.7	47.0	46.4	45.3	41.4	38.1	35.6
At 200-900 shares.....percent.....	(NA)	(NA)	(NA)	40.7	44.0	44.5	47.7	47.8	49.2	49.7
At 1,000 shares and over.....percent.....	(NA)	(NA)	(NA)	6.4	9.0	9.1	9.0	10.8	12.7	14.6

NA Not available.
¹ Includes bond sales through 1975, not shown separately.
² Includes voting trust certificates, American depository receipts, and certificates of deposit for stocks.
³ Sales printed on New York Stock Exchange. Source: New York Stock Exchange, Inc., New York, N.Y., *Fact Book*, annual.
 Source: Except as noted, U.S. Securities and Exchange Commission. Monthly data in *Statistical Bulletin*.

No. 897. SECURITIES LISTED ON N. Y. STOCK EXCHANGE: 1950 TO 1977

[As of December 31]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Bonds:										
Face value....bil. dol...	115	116	142	135	142	142	291	334	401	497
Market value....bil. dol...	116	108	132	113	128	121	255	315	402	480
Average price.....dol...	100.93	93.21	93.07	83.60	90.40	85.16	87.68	91.89	100.39	96.52
Stocks:										
Shares.....mil.	2,353	6,458	10,058	16,065	19,159	20,967	21,737	22,478	24,500	26,093
Market value....bil. dol...	94	307	537	636	872	721	511	685	858	797
Average price.....dol...	39.86	47.53	53.44	39.61	45.49	34.39	23.51	30.48	35.03	30.53
Cash dividends on common stock...mil. dol...										
Industrial.....mil. dol...	5,404	9,872	15,302	19,781	21,490	23,627	25,662	26,901	30,608	36,270
Transportation.....mil. dol...	(NA)	(NA)	10,978	13,616	14,283	15,538	16,962	17,640	20,150	23,876
Utilities.....mil. dol...	(NA)	(NA)	564	543	502	521	598	616	639	752
Finance.....mil. dol...	(NA)	(NA)	3,309	4,483	5,066	5,481	6,027	6,726	7,673	9,000
	(NA)	(NA)	451	1,139	1,644	2,087	2,074	1,920	2,146	2,642

NA Not available.

Source: New York Stock Exchange, Inc., New York, N.Y., *Fact Book*, annual.

No. 898. STOCK OWNERSHIP—CHARACTERISTICS OF SHAREOWNERS: 1959 TO 1975

[In thousands. Includes outlying areas, 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]

CHARACTERISTIC	1959	1965	1970	1975	CHARACTERISTIC	1959	1965	1970	1975
Total ¹	12,490	20,120	30,850	25,270	Income:				
Male.....	5,740	9,060	15,689	12,698	Under \$5,000.....	3,575	3,183	2,577	841
Female.....	6,347	9,430	15,161	12,508	\$5,000-\$7,999.....	3,700	4,479	3,081	1,378
					\$8,000-\$9,999.....	2,221	3,113	3,152	1,462
Age:					\$10,000-\$14,999....	1,769	5,199	9,001	4,906
Under 21 years.....	197	1,280	2,221	1,818	\$15,000-\$24,999....	700	2,649	8,272	9,461
21-34 years.....	2,444	2,626	4,500	2,838	\$25,000 and over....	319	1,147	4,437	7,158
35-44 years.....	2,064	4,216	5,801	3,976	Residence by				
45-54 years.....	2,800	4,752	7,556	5,675	SMSA size: ⁴				
55-64 years.....	2,666	3,549	6,084	5,099	Under 100,000.....	(NA)	134	175	328
65 years and over....	2,113	3,347	4,330	5,800	100,000-249,000....	(NA)	1,254	2,245	2,059
Education:					250,000-499,999....	(NA)	1,897	2,686	2,691
High school: ²					500,000-999,999....	(NA)	2,156	3,712	3,257
3 years or less....	2,804	3,106	3,566	1,621	1,000,000 and over..	(NA)	9,883	14,881	11,893
4 years.....	3,130	5,344	8,697	6,580	Nonmetropolitan areas				
College: ²						(NA)	4,639	6,913	4,978
1-3 years.....	2,587	4,012	5,867	5,301					
4 years or more....	3,566	6,028	9,999	9,886					
Minors ³	197	1,280	2,221	1,818					

NA Not available.

¹ Includes small number of shareowners not distributed by breakdown. ² Persons 21 years old and over.

³ Shareowners whose stockholdings are registered in accordance with the Gifts to Minors Statutes.

⁴ SMSA = Standard metropolitan statistical area. For definition, see Appendix II.

Source: New York Stock Exchange, Inc., New York, N.Y., *Census of Shareowners*, 1959, 1965, 1970, and 1975.

No. 899. MUTUAL FUNDS—NET ASSETS, SALES, AND REDEMPTIONS: 1950 TO 1977

[See also *Historical Statistics, Colonial Times to 1970*, series X 536-539]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Number of funds.....	98	161	170	361	410	421	431	426	452	477
Net assets.....mil. dol...	2,531	17,026	35,220	47,618	59,831	46,519	35,777	45,823	51,268	48,937
Sales.....mil. dol...	519	2,097	4,358	4,626	4,893	4,359	5,321	10,150	13,721	17,073
Redemptions.....mil. dol...	281	842	1,962	2,988	6,563	5,651	3,937	9,653	16,410	16,686

Source: Investment Company Institute, Washington, D.C., *Mutual Fund Fact Book*, annual.

NO. 900. NEW CORPORATE SECURITIES OFFERED FOR SALE, BY TYPE OF SECURITY AND ISSUER: 1950 TO 1977

[In millions of dollars. Estimated gross proceeds derived by multiplying principal amounts or number of units by offering prices. Covers substantially all new securities offered for cash sale in U.S. in amounts over \$100,000 and with terms of maturity of more than 1 year. Included in the new corporate sales data are some unregistered securities offered privately for sale mainly to insurance companies as well as securities registered with the Securities and Exchange Commission under the terms of the Securities Act of 1933. See table 488 for new issues of State and local government securities. See also *Historical Statistics, Colonial Times to 1970*, series X 499-500 and X 505-506]

SECURITY AND ISSUER	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
TYPE OF SECURITY										
Total.....	6,362	10,154	14,782	37,451	39,705	31,680	37,729	52,539	52,290	52,062
Publicly offered.....	3,681	6,657	6,486	32,524	29,661	22,903	31,028	41,759	35,910	32,373
Bonds and notes.....	2,360	4,806	4,688	24,365	16,921	12,899	25,335	31,492	25,263	22,042
Preferred stock.....	519	220	360	1,310	2,411	2,398	1,745	3,088	2,353	2,383
Common stock.....	802	1,631	1,438	6,849	10,328	7,606	3,947	7,179	8,296	7,945
Privately placed.....	2,680	3,497	8,296	4,926	10,045	8,781	6,701	10,779	16,384	19,691
Bonds and notes.....	2,560	3,275	7,897	4,658	8,706	7,798	6,160	10,172	15,927	18,007
Preferred stock.....	112	188	364	80	960	944	511	371	451	1,494
Common stock.....	8	33	35	188	381	37	28	235	9	188
ISSUER										
Manufacturing.....	1,200	2,152	5,414	10,647	6,398	4,832	10,408	18,651	15,493	13,776
Extractive.....	(1)	246	341	1,812	1,851	1,060	970	1,628	1,762	2,674
Electric, gas, water.....	2,649	2,851	2,934	11,009	11,314	10,269	12,837	15,894	14,415	13,711
Communication.....	399	1,050	945	5,291	4,836	4,872	3,930	4,464	3,562	4,442
Transportation.....	813	718	702	1,253	860	811	1,005	2,635	3,626	1,802
Financial and real estate.....	747	2,525	3,386	5,112	10,971	8,089	6,779	6,838	10,282	11,902
Commercial and other.....	1,553	612	1,060	2,328	3,476	1,748	1,802	2,429	3,148	3,757

¹ "Extractive" included with "Commercial and other."

Source: U.S. Securities and Exchange Commission, *Statistical Bulletin*, various issues.

NO. 901. SECURITIES—NET CHANGE IN CORPORATE SECURITIES ISSUED: 1950 TO 1976

[In millions of dollars. Covers estimated cash transactions only. New issues exclude foreign companies, and include 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. Closed-end investment company issues are included from 1971 forward. 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 1970*, series X 507-509]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1950.....	6,692	3,223	3,469	4,804	2,800	2,004	1,888	423	1,465
1955.....	11,190	5,108	6,081	7,571	3,383	4,188	3,619	1,725	1,893
1960.....	10,797	4,107	6,690	8,072	3,078	4,994	2,725	1,029	1,696
1965.....	15,932	7,891	8,061	12,747	4,649	8,098	3,205	3,242	-37
1969.....	28,841	10,813	18,027	19,523	5,767	13,755	9,318	5,045	4,272
1970.....	38,707	9,079	29,628	29,495	6,667	22,825	9,213	2,411	6,801
1971.....	46,687	9,507	37,180	31,917	8,190	23,728	14,769	1,318	13,452
1972.....	42,306	10,224	32,082	27,065	8,003	19,062	15,242	2,222	13,018
1973.....	33,558	11,804	21,754	21,501	8,810	12,691	12,057	2,993	9,064
1974.....	39,334	9,935	29,399	31,354	6,255	25,098	7,980	3,678	4,302
1975.....	53,254	10,991	42,263	40,468	8,583	31,886	12,786	2,408	10,377
1976.....	53,123	12,184	40,939	38,994	9,109	29,884	14,129	3,075	11,055

Source: U.S. Securities and Exchange Commission. Quarterly in *Statistical Bulletin*.

No. 902. LIFE INSURANCE IN FORCE IN THE U.S.—SUMMARY: 1950 TO 1977

[As of December 31 or calendar years, as applicable. Prior to 1960, excludes Alaska and Hawaii. Covers life insurance with life insurance companies only. Represents all life insurance in force on lives of U.S. residents whether issued by U.S. or foreign companies. "Families" includes families, subfamilies, and unrelated individuals; see definitions, p. 3. See also *Historical Statistics, Colonial Times to 1970*, series X 879-889]

YEAR	LIFE INSURANCE IN FORCE						Disposable personal income per family ³	AVERAGE SIZE POLICY IN FORCE (dollars)			
	Policies ¹ (mil.)	Coverage per family (dol.)	Value (bil. dol.)					Ordinary	Group	Industrial	
			Total	Ordinary	Group	Industrial					Credit ²
1950	202	4,600	234.2	149.1	47.8	33.4	3.9	4,100	2,320	2,480	310
1955	252	6,900	372.3	216.6	101.3	39.7	14.8	5,100	2,720	3,200	350
1960	282	10,200	586.4	340.3	175.4	39.6	31.2	6,100	3,360	4,030	390
1965	320	14,600	900.6	497.6	306.1	39.8	57.0	7,700	4,660	5,060	450
1969	351	19,400	1,284.5	678.9	483.2	38.6	83.8	9,600	5,770	6,470	490
1970	355	20,700	1,402.1	730.5	545.1	38.6	87.9	10,200	6,110	6,910	500
1971	357	21,700	1,503.3	787.7	581.4	39.2	95.0	10,800	6,440	7,170	520
1972	365	22,900	1,628.0	848.5	630.7	40.0	108.8	11,200	6,790	7,730	530
1973	369	24,400	1,778.3	928.2	708.3	40.6	101.2	12,400	7,230	8,010	540
1974	380	26,500	1,985.1	1,009.0	827.0	39.4	109.6	13,100	7,690	8,540	550
1975	380	28,100	2,139.6	1,083.4	904.7	39.4	112.0	14,200	8,090	9,360	570
1976	382	30,100	2,343.1	1,177.7	1,002.6	39.2	123.6	15,200	8,610	10,010	580
1977	390	32,400	2,582.8	1,289.3	1,115.0	39.0	139.4	16,400	9,530	10,550	590

¹ Total of ordinary, group, industrial, and credit. ² Insures borrower to cover loan in case of death. ³ For total disposable personal income, see tables 716 and 722.

Source: American Council of Life Insurance, Washington, D.C., *Life Insurance Fact Book*, annual.

No. 903. U.S. LIFE INSURANCE COMPANIES—SUMMARY: 1950 TO 1977

In billions of dollars, except number of companies and rate. As of December 31 or calendar years as applicable. 1950 excludes Alaska and Hawaii. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1970*, series X 879 and X 890-907]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Number of U.S. companies	649	1,441	1,629	1,780	1,753	1,766	1,757	1,746	1,742	1,750
Sales ¹	30.0	78.4	149.8	206.8	228.4	250.6	323.5	316.5	352.2	392.9
Ordinary	18.3	56.2	89.6	134.8	159.1	175.6	199.0	207.1	233.6	264.7
Group ²	6.2	15.3	52.9	65.4	61.9	67.7	117.8	102.7	112.2	121.8
Industrial	5.5	6.9	7.3	6.6	7.4	7.2	6.7	6.7	6.4	6.4
Voluntary termination, ordinary policies (rate): ²										
All policies in force in U.S.	(NA)	5.2	5.1	5.9	6.0	6.3	6.5	6.7	6.6	6.6
In force 2 years or more	(NA)	3.7	3.5	3.9	3.9	4.3	4.5	4.5	4.6	4.7
Income	11.3	23.0	33.2	49.1	58.8	64.8	70.0	78.0	88.6	98.0
Life insurance premiums	6.2	12.0	16.1	21.7	24.7	26.4	27.8	29.3	31.4	33.8
Annuity considerations	.9	1.3	2.2	3.7	5.5	6.8	7.7	10.2	14.0	15.0
Health insurance premiums	1.0	4.0	6.3	11.4	14.3	15.5	17.1	19.1	21.1	23.6
Investment and other	3.2	5.6	8.6	12.3	14.3	16.1	17.4	19.4	22.2	25.7
Disbursements	7.2	17.5	25.2	39.0	45.0	49.4	53.3	58.2	63.0	69.0
Payments to policyholders ³	4.4	11.4	16.5	25.6	29.4	32.1	34.7	38.1	41.0	44.4
Death payments	1.6	3.4	4.9	7.2	8.1	8.6	8.9	9.3	9.7	10.2
Matured endowments	.5	.7	1.0	1.0	1.0	1.0	1.0	1.0	1.0	.9
Annuity payments	.3	.7	1.0	1.7	2.1	2.6	2.9	3.2	3.9	4.6
Policy dividends	.7	1.9	2.8	3.8	4.3	4.6	4.8	5.1	5.6	6.3
Surrender values	.7	1.7	2.0	2.9	3.0	3.4	3.7	3.8	4.2	4.3
Disability benefits	4.1	.1	.2	.2	.3	.4	.4	.4	.5	.5
Commissions, expenses, etc.	2.7	5.9	8.4	12.9	15.0	16.6	17.9	19.4	21.3	23.9
Dividends to stockholders	.1	.2	.2	.5	.6	.7	.7	.7	.7	.7

NA Not available. ¹ Includes servicemen's group life insurance of \$27.4 billion in 1965, \$16.8 billion in 1970, \$28.8 billion in 1974, and \$1.7 billion in 1975. ² The rate is the ratio of the number of policies lapsed or surrendered (for cash, extended term, or reduced paid up insurance), less reinstatements, to the mean number of policies in force. Includes policies issued by foreign companies, primarily Canadian. ³ Total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data are not shown separately, components do not add to totals. ⁴ Accidental death benefits included with disability benefits.

Source: American Council of Life Insurance, Washington, D.C. Based on data from *Life Insurance Fact Book* and from *The Spectator*, Philadelphia, Pa., *Insurance Yearbook*.

No. 904. LIFE INSURANCE IN FORCE—STATES: 1976 AND 1977

[See headnote, table 902]

STATE	1976		1977 ²									
	Number of policies ¹ (1,000)	Value (mil. dol.)	Total		Ordinary		Group		Industrial		Credit	
			Number of policies ¹ (1,000)	Value (mil. dol.)	Number of policies (1,000)	Value (mil. dol.)	Number of certificates (1,000)	Value (mil. dol.)	Number of policies (1,000)	Value (mil. dol.)	Number of policies ¹ (1,000)	Value (mil. dol.)
U.S....	382,431	2,343,063	390,249	2,582,816	139,528	1,289,321	105,649	1,115,047	65,813	39,045	79,259	139,402
Ala.....	11,766	37,236	11,981	41,538	1,859	20,064	1,571	15,550	6,819	2,674	1,732	3,250
Alaska....	541	4,393	622	5,443	122	2,128	358	2,966	10	3	132	346
Ariz.....	4,308	24,546	4,709	28,024	1,670	15,978	1,400	9,692	150	88	1,489	2,266
Ark.....	2,517	15,745	2,675	17,163	908	9,181	623	6,284	505	283	639	1,415
Calif....	29,167	225,579	30,051	250,191	10,410	124,641	12,022	113,610	2,011	1,388	5,608	10,552
Colo.....	4,278	30,514	4,400	34,547	1,686	18,821	1,427	13,499	235	172	1,052	2,055
Conn.....	5,443	41,195	5,634	44,903	2,348	21,682	1,824	21,339	302	212	1,160	1,670
Del.....	1,421	9,252	1,430	10,224	500	4,106	384	5,417	236	153	310	548
D.C.....	2,452	13,952	2,436	15,099	435	3,916	936	10,319	506	285	559	579
Fla.....	15,101	80,263	15,387	88,277	4,945	49,096	3,423	31,363	3,735	2,540	3,284	5,278
Ga.....	12,410	56,795	12,458	62,685	3,059	31,107	2,515	24,774	4,505	2,926	2,379	3,878
Hawaii....	1,557	13,197	1,636	14,649	568	7,764	696	5,948	5	2	367	735
Idaho....	1,255	7,644	1,321	9,046	510	4,923	475	3,418	26	12	310	693
Ill.....	22,187	141,896	22,308	154,143	9,141	79,073	6,039	66,387	3,224	1,966	3,904	6,717
Ind.....	9,998	53,774	10,179	65,033	3,977	33,037	2,626	27,238	1,664	996	1,912	3,762
Iowa.....	4,828	32,616	4,846	36,078	2,496	20,710	1,310	13,124	243	126	797	2,118
Kans.....	4,279	25,778	4,053	27,992	1,881	17,092	1,049	9,118	331	177	792	1,605
Ky.....	6,371	29,911	6,426	33,256	2,058	16,017	1,317	13,795	1,700	959	1,351	2,485
La.....	8,985	38,225	9,315	43,270	1,987	21,549	1,682	16,372	3,822	2,279	1,824	3,070
Maine....	1,784	9,391	1,938	10,589	708	5,571	695	4,248	78	50	457	720
Md.....	7,899	46,497	8,073	50,902	2,793	25,956	1,782	21,359	1,817	1,037	1,681	2,550
Mass.....	9,125	61,339	9,060	65,271	3,923	32,620	2,377	29,827	823	505	1,937	2,319
Mich.....	16,233	111,844	16,089	121,976	5,482	46,995	5,520	67,763	1,957	1,187	3,130	6,031
Minn....	6,059	44,421	6,164	49,950	2,462	23,732	2,258	28,883	249	135	1,195	2,200
Miss....	3,480	17,482	3,831	19,926	874	9,917	823	7,507	760	507	1,374	1,995
Mo.....	8,673	52,356	8,631	56,285	3,567	28,595	2,288	24,133	1,274	735	1,502	2,822
Mont....	1,013	6,642	1,090	7,417	421	4,452	335	2,334	25	10	309	621
Nebr....	2,727	18,203	2,665	20,016	1,355	12,196	698	6,763	126	67	486	1,000
Nev.....	1,150	7,712	1,301	9,163	255	3,348	503	4,444	9	5	534	1,366
N.H.....	1,290	8,289	1,405	9,700	647	5,514	339	3,507	95	61	324	558
N.J.....	11,778	94,637	11,811	102,073	5,432	50,308	3,164	47,571	1,396	1,060	1,819	3,134
N. Mex..	1,707	10,472	1,823	11,698	566	5,790	665	4,974	76	43	616	891
N.Y.....	26,938	201,092	27,063	216,972	11,332	102,024	7,613	103,974	1,980	1,359	6,138	9,615
N.C.....	11,804	52,525	11,943	58,775	3,526	29,990	2,233	22,641	3,695	2,132	2,489	4,012
N. Dak..	884	6,417	942	7,168	428	4,235	283	2,308	4	2	227	613
Ohio....	19,906	124,026	20,423	136,906	8,054	68,500	5,132	58,474	3,371	2,105	3,866	7,827
Okl.....	4,182	27,026	4,269	30,375	1,652	16,282	1,097	11,715	406	239	1,104	2,139
Oreg....	3,088	22,273	3,146	25,204	1,177	12,463	1,147	11,246	85	41	737	1,454
Pa.....	24,143	132,071	24,521	142,783	9,807	71,916	5,486	59,906	4,589	2,709	4,639	8,258
R.I.....	1,851	10,281	1,876	11,792	785	6,370	610	4,862	181	103	317	451
S.C.....	7,372	26,842	7,507	30,025	2,269	15,187	1,345	11,194	2,588	1,557	1,305	2,087
S. Dak..	918	6,400	943	7,179	507	4,576	225	2,074	5	2	206	527
Tenn....	8,934	43,512	9,380	49,206	2,445	23,159	2,209	20,791	2,639	1,599	2,037	3,657
Tex.....	21,686	135,069	23,135	153,478	7,819	79,871	6,392	62,165	3,634	2,301	5,290	9,138
Utah....	1,979	11,751	2,073	13,371	679	7,058	858	5,262	89	36	456	1,015
Vt.....	784	4,600	764	5,046	339	2,823	194	1,892	36	23	195	308
Va.....	10,301	53,626	10,440	63,541	3,220	29,970	2,375	28,746	2,542	1,465	2,303	3,360
Wash....	4,876	36,291	5,038	40,090	1,876	20,344	1,990	17,872	170	78	1,002	1,796
W. Va..	3,191	15,681	3,229	17,267	969	7,588	757	7,890	601	369	902	1,420
Wis.....	7,267	47,887	7,299	52,843	3,364	28,599	2,414	21,766	480	279	1,041	2,199
Wyo....	545	3,897	570	4,477	244	2,487	182	1,690	4	3	140	297

¹ Includes group credit certificates.² "Ordinary" and "Group" include credit life insurance on loans of more than 10 years duration; "Credit" is limited to 10 years or less and insures borrower to cover loans in case of death.Source: American Council of Life Insurance, Washington, D.C., *Life Insurance Fact Book*, annual.

NO. 905. U.S. LIFE INSURANCE COMPANIES—FINANCIAL ITEMS: 1950 TO 1977
 [In billions of dollars, except percent. As of December 31, 1950 excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1970*, series X 908-917]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Assets	64.0	119.6	158.9	207.3	239.7	252.4	263.3	289.3	321.6	351.6
Government securities.....	16.1	11.8	11.9	11.1	11.4	11.4	12.0	15.2	20.3	23.6
Corporate securities.....	25.4	51.7	67.4	88.5	113.0	117.7	118.6	133.9	154.9	171.7
Bonds.....	23.2	46.7	58.2	73.1	86.1	91.8	96.7	105.8	120.7	137.9
Stocks.....	2.1	5.0	9.1	15.4	26.8	25.9	21.9	28.1	34.3	33.8
Mortgages.....	16.1	41.8	60.0	74.4	76.9	81.4	86.2	89.2	91.6	96.8
Real estate.....	1.4	3.8	4.7	6.3	7.3	7.7	8.3	9.6	10.5	11.1
Policy loans.....	2.4	6.2	7.7	16.1	18.0	20.2	22.9	24.5	25.8	27.6
Other.....	2.6	5.3	7.2	10.9	13.1	14.1	15.4	16.9	18.5	21.1
Interest earned on assets ¹ percent.....	3.13	4.11	4.61	5.30	5.56	5.88	6.25	6.36	6.55	6.89
Liabilities ²	59.4	109.9	145.0	189.9	220.8	232.5	244.7	268.7	299.5	328.1
Policy reserves ²	54.9	98.5	127.6	167.6	192.1	203.7	215.4	235.1	259.2	281.0
Capital and surplus ²	4.6	9.7	13.8	17.3	19.0	19.9	18.6	20.6	22.0	23.6

¹ Net rate. ² Includes business of accident and health departments of U.S. life insurance companies.
 Source: American Council of Life Insurance, Washington, D.C., *Life Insurance Fact Book*, annual.

NO. 906. LARGEST LIFE INSURANCE COMPANIES—ASSETS AND INSURANCE IN FORCE, BY RANK OF ASSETS: 1960 TO 1977
 [In billions of dollars, except percent. As of December 31]

ASSET GROUP	1960		1965		1970		1975		1976		1977	
	Assets	Insurance in force ¹										
50 largest companies	104.9	487	135.8	697	171.9	1,031	232.3	1,517	256.9	1,664	278.1	1,833
Lowest ten.....	2.9	21	4.1	36	5.6	55	7.9	86	8.9	86	10.1	93
Second ten.....	4.7	23	6.4	34	8.3	59	11.7	91	12.7	114	13.8	127
Third ten.....	7.7	38	10.4	64	13.2	93	17.7	127	19.4	142	20.7	188
Fourth ten.....	15.1	62	20.0	81	25.3	119	35.1	202	39.1	221	43.1	208
Highest ten.....	74.6	343	95.0	481	119.6	706	160.0	1,011	176.7	1,101	190.5	1,216
Percent of 50 largest	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	2.7	4.3	3.0	5.2	3.2	5.3	3.4	5.7	3.5	5.2	3.6	5.1
Second ten.....	4.5	4.7	4.7	4.9	4.8	5.7	5.0	6.0	4.9	6.9	5.0	6.9
Third ten.....	7.3	7.9	7.6	9.2	7.7	9.0	7.6	8.4	7.6	8.5	7.4	10.3
Fourth ten.....	14.4	12.7	14.7	11.6	14.7	11.5	15.1	13.3	15.2	13.3	15.5	11.4
Highest ten.....	71.0	70.4	69.9	69.0	69.6	68.4	68.9	66.6	68.8	66.1	68.5	66.4
Percent of all cos.: ²												
50 largest.....	87.7	83.1	85.5	77.4	82.9	73.5	80.3	70.9	79.9	71.0	79.1	71.0
10 largest.....	62.4	58.5	59.8	53.4	57.7	50.4	55.3	47.2	54.9	47.0	54.2	47.6

¹ Face value of all life policies outstanding. ² See tables 902 and 905 for all companies.
 Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright, by Time, Inc.)

NO. 907. HEALTH INSURANCE—PREMIUM INCOME AND BENEFIT PAYMENTS: 1950 TO 1976
 [In millions of dollars. Represents premium income and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield plans, medical-society sponsored plans, and all other independent plans]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976 ¹
Premiums ²	1,266	4,671	7,352	11,546	14,771	16,104	17,915	21,233	24,265
Group policies ³	629	2,895	4,683	8,149	10,946	11,807	13,193	16,356	19,129
Individual and family policies.....	637	1,776	2,669	3,397	3,825	4,297	4,722	4,877	5,136
Benefit payments ⁴	755	3,069	5,160	9,089	10,622	11,863	13,636	15,149	18,213
Group policies.....	438	2,350	4,000	7,476	8,943	9,764	11,439	12,870	15,791
Individual and family policies.....	317	719	1,160	1,613	1,679	2,099	2,197	2,279	2,422
Type of coverage:									
Loss of income.....	(NA)	839	1,047	1,816	1,958	2,215	2,527	2,618	2,798
Medical expense.....	(NA)	2,230	4,114	7,133	8,463	9,386	10,777	12,005	14,464
Dental.....	(NA)	(NA)	(NA)	140	201	262	332	526	951

NA Not available. ¹ Includes premium and benefit payments in Puerto Rico and other U.S. territories and possessions. ² Prior to 1972, refers to written premiums; for 1972-76 refers to earned income.

³ Insurance company group premiums for 1975 and 1976 include Administrative Service Agreements and Minimum Premium Plans. Amounts for prior years contain only a portion of these data. ⁴ Beginning 1972, excludes accidental death and dismemberment benefits and accident medical reimbursement benefits.

Source: Health Insurance Institute, Washington, D.C., *Source Book of Health Insurance Data*, annual. Data from Health Insurance Association of America, New York, N.Y.

No. 908. HEALTH INSURANCE COVERAGE, BY TYPE OF COVERAGE: 1950 TO 1976

[In millions. Duplication eliminated except as noted. "Hospital," "Surgical," and "Regular medical" represent coverage by insurance companies, Blue Cross-Blue Shield and medical society approved plans, and other plans. "Major medical" and "Dental" represent insurance company coverage only. "Disability income" represents coverage by insurance companies, paid sick leave plans, and employee organizations]

YEAR AND AGE GROUP	Hospital	Surgical	Regular medical	Major medical	DISABILITY INCOME ¹		Dental
					Short-term	Long-term	
1950.....	76.6	54.2	21.6	-	37.8	(²)	-
1955.....	101.4	85.7	53.0	5.2	39.5	(²)	-
1960.....	122.5	111.5	83.2	25.4	42.4	(²)	(NA)
1965.....	138.7	130.5	109.6	53.0	46.9	4.5	(NA)
1970.....	158.8	151.4	138.7	77.1	58.1	11.0	13.0
Under 65.....	148.7	142.8	130.4	75.0	58.1	11.0	13.0
65 and over.....	10.1	8.7	8.2	2.0	-	-	-
1974.....	173.1	166.4	158.2	91.0	65.3	17.8	33.3
Under 65.....	161.6	156.8	149.3	89.3	65.3	17.8	(NA)
65 and over.....	11.5	9.6	8.9	1.8	-	-	(NA)
1975 ³	178.0	168.9	161.9	92.2	63.0	18.4	35.3
Under 65.....	165.4	158.5	152.2	90.1	63.0	18.4	(NA)
65 and over.....	12.6	10.4	9.7	2.0	-	-	(NA)
1976 ³	176.6	167.4	163.1	93.2	60.8	17.8	43.9
Under 65.....	164.0	156.9	152.9	91.3	60.8	17.8	(NA)
65 and over.....	12.6	10.6	10.2	1.9	-	-	(NA)

- Represents zero. NA Not available. ¹ Any duplication resulting from the combination of numbers for short-term and long-term protection has not been eliminated. ² Included in "short-term" with some possible duplication. ³ Includes Puerto Rico and other U.S. territories and possessions.

Source: Health Insurance Institute, Washington, D.C., *Sourcebook of Health Insurance Data, 1977-78*. Data from Health Insurance Association of America, New York, N.Y.

No. 909. PRIVATE HEALTH INSURANCE ORGANIZATIONS—INCOME AND EXPENSES: 1960 TO 1976

[For types of plans covered, see table 910. See also *Historical Statistics, Colonial Times to 1970*, series X 957-959]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975	1976
Total subscription or premium income.....mil. dol.	5,841	10,001	17,185	19,659	22,685	25,196	28,282	33,599	39,422
Claims expense.....mil. dol.	4,996	8,729	15,744	17,713	19,429	21,199	24,621	29,334	34,985
Percent of premium income.....	85.5	87.3	91.6	90.1	85.6	84.1	87.1	87.3	88.7
Operating expense.....mil. dol.	¹ 845	1,418	2,402	2,738	3,225	3,525	3,979	4,390	5,048
Percent of premium income.....	¹ 14.5	14.2	14.0	13.9	14.2	14.0	14.1	13.1	12.8
Net underwriting gain.....mil. dol.	(¹)	-145	-961	-792	31	472	-318	-125	-611
Percent of premium income.....	(¹)	-1.5	-5.6	-4.0	0.1	1.9	-1.1	-0.4	-1.5

¹ Data for net underwriting gain not available separately; included in operating expense.

No. 910. PRIVATE HEALTH INSURANCE ORGANIZATIONS—FINANCES, BY TYPE OF PLAN: 1976

[Minus sign (-) denotes loss. See also *Historical Statistics, Colonial Times to 1970*, series X 957-962]

ITEM	Total	BLUE CROSS-BLUE SHIELD			INSURANCE COMPANIES			Other plans
		Total	Blue Cross plans	Blue Shield plans	Total	Group policies	Individual policies	
Total income.....mil. dol.	(NA)	17,560	12,243	5,317	(NA)	(NA)	(NA)	2,698
Total premium income.....mil. dol.	39,422	17,268	12,037	5,231	19,504	16,222	3,282	2,650
Claims expense.....mil. dol.	34,985	16,227	11,625	4,602	16,280	14,549	1,731	2,478
Percent of premium income.....	88.7	94.0	96.6	88.0	83.5	89.7	52.7	93.5
Operating expense.....mil. dol.	5,048	1,193	623	570	3,689	2,154	1,535	166
Percent of premium income.....	12.8	6.9	5.2	10.9	18.9	13.3	46.8	6.3
Net underwriting gain.....mil. dol.	-611	-151	-211	60	-465	-481	16	6
Percent of premium income.....	-1.5	-0.9	-1.8	1.1	-2.4	-3.0	.5	.2
Net income.....mil. dol.	(NA)	141	-5	146	(NA)	(NA)	(NA)	53
Percent of total income.....	(NA)	.8	(²)	2.7	(NA)	(NA)	(NA)	2.0

NA Not available. Z Less than .05 percent.

Source of tables 909 and 910: U.S. Social Security Administration, *Social Security Bulletin*, June 1978.

NO. 911. PROPERTY AND LIABILITY INSURANCE: 1960 TO 1976

[In millions of dollars, except companies reporting. Premiums written represent total premiums on all insurance policies written by companies, with inception dates in years shown. See also *Historical Statistics, Colonial Times to 1970*, series X 918, 923, 928, 933, and 940]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975	1976
Companies reporting.....	3,500	3,047	2,727	2,725	2,881	2,870	2,934	2,886	2,880
Premiums written¹.....	14,973	20,063	32,867	35,715	39,318	42,480	45,152	49,967	60,813
Auto liability.....	3,883	5,424	8,958	9,977	10,367	10,757	10,937	12,110	14,546
Physical damage, auto.....	1,994	2,861	4,824	4,824	6,016	6,419	6,461	6,946	8,681
Liability, other than auto.....	963	1,137	2,140	2,381	2,555	2,701	2,936	3,824	5,225
Medical malpractice.....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	769	1,023
Fire ²	2,406	2,215	3,147	3,172	3,406	3,417	3,456	3,590	3,982
Homeowners multiple peril.....	764	1,523	2,565	2,833	3,316	3,813	4,215	4,785	5,733
Commercial multiple peril.....	56	509	1,331	1,660	2,078	2,509	2,847	3,161	4,032
Workmen's compensation.....	1,419	2,042	3,492	3,660	4,014	4,761	5,413	6,114	7,435
Inland marine.....	381	489	812	864	968	1,058	1,127	1,221	1,386
Ocean marine.....	230	262	465	496	577	650	761	855	897
Surety and fidelity.....	(NA)	408	562	605	661	700	748	787	834
Burglary and theft.....	116	110	135	136	138	129	128	119	122
Crop-hail.....	103	117	125	124	132	192	260	312	325
Boiler and machinery.....	85	91	115	126	129	137	141	173	170
Glass.....	48	41	40	40	39	36	33	31	31
Assets and surplus:									
Assets.....	30,132	41,843	58,594	67,284	78,885	83,862	82,115	94,118	112,826
Policyholders' surplus.....	11,930	17,112	18,520	22,749	28,211	27,091	20,898	25,303	31,351

NA Not available. ¹ Includes all property, liability, and allied lines; other data are for principal lines only. ² Includes extended coverage and allied lines.

Source: Insurance Information Institute, New York, N.Y., *Insurance Facts*, annual.

NO. 912. FIRE LOSSES—TOTAL AND PER CAPITA: 1940 TO 1977

[Prior to 1962, excludes Alaska and Hawaii. Includes allowance for uninsured and unreported losses but excludes losses to government property and forests. Based on paid losses through 1953, incurred losses thereafter]

YEARLY AVERAGE	Total (mil. dol.)	YEAR	Total (mil. dol.)	YEAR	Total (mil. dol.)	YEAR	Total (mil. dol.)	Per capita ¹
1946-50.....	643	1940.....	286	1966.....	1,497	1972.....	2,304	\$11.07
1951-55.....	833	1950.....	649	1967.....	1,707	1973.....	2,639	12.57
1956-60.....	1,045	1955.....	885	1968.....	1,830	1974.....	3,190	15.09
1961-65.....	1,340	1960.....	1,108	1969.....	1,952	1975.....	3,560	16.71
1966-70.....	1,850	1964.....	1,367	1970.....	2,328	1976.....	3,558	16.59
1971-75.....	2,802	1965.....	1,456	1971.....	2,316	1977.....	3,751	17.34

¹ Based on Bureau of the Census estimated resident population as of July 1.

Source: 1940-1964, National Board of Fire Underwriters, New York, N.Y., *Report of the Committee on Statistics and Origin of Losses*. Thereafter, Insurance Information Institute, New York, N.Y., *Insurance Facts*, annual.

NO. 913. FIRES—NUMBER AND LOSS, BY TYPE AND SELECTED PROPERTY USE: 1976

[Based on reports by public fire services. No adjustments were made for unreported fires and losses. Property loss includes direct property loss only]

TYPE AND PROPERTY USE	Number (1,000)	Property loss (mil. dol.)	PROPERTY USE	Number (1,000)	Property loss (mil. dol.)
TYPE OF FIRE			PROPERTY USE—Con.		
Total	2,939	3,360	Institutional.....	24	25
Building.....	964	2,656	Residential.....	665	1,433
Vehicle.....	493	215	1-2 family units.....	451	940
Brush and rubbish, outside bldgs.....	1,128	20	Apartments.....	160	320
Other.....	354	469	Hotels and motels.....	16	63
			Mobile homes.....	17	59
			Other residential.....	22	51
PROPERTY USE			Stores and offices.....	76	508
Public assembly.....	38	189	Industry, utility, defense ¹	50	289
Educational.....	24	160	Storage ¹	42	235

¹ Data underreported as some incidents were handled by private fire brigades or fixed suppression systems which do not report.

Source: National Fire Protection Association, Boston, Mass., *Fire Journal*. (Copyright.)

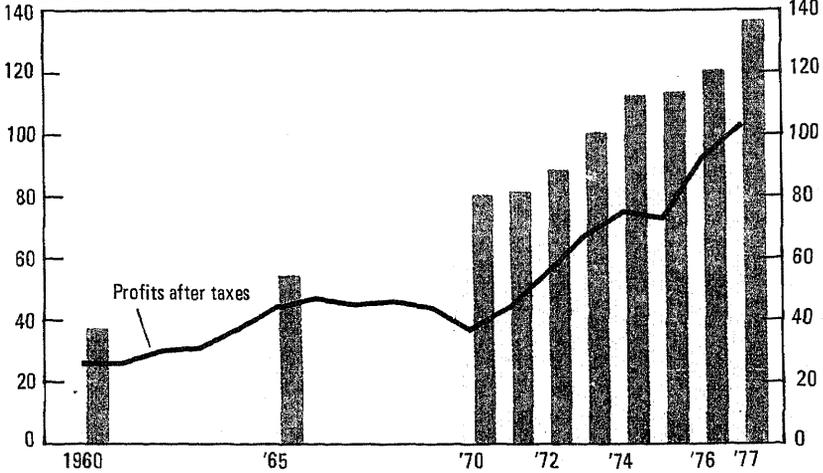
Figure 18.1

Business Expenditures, Profits, and Capital Consumption Allowances: 1960 to 1977

(See tables 930 and 948)

Billions of dollars

Billions of dollars



Source: Chart prepared by U.S. Bureau of the Census.
Data from U.S. Bureau of Economic Analysis.

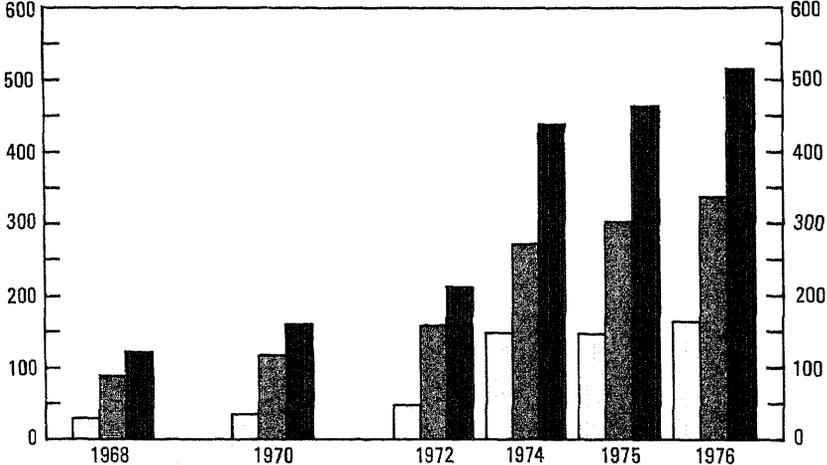
Figure 18.2

U.S. Multinational Companies—Sales by Majority-Owned Foreign Affiliates: 1968 to 1976

(See table 944)

Billions of dollars

Billions of dollars



Source: Chart prepared by U.S. Bureau of the Census.
Data from U.S. Bureau of Economic Analysis.

Section 18

Business Enterprise

This section relates to the place and behavior of the business firm and of business initiative in the American economy. It includes data on the number, types, and size of businesses; financial data of domestic and multinational corporations; business investment, expenditures, and profits; business sales and inventories; consumer cooperatives; minority-owned firms; mergers, acquisitions, and business failures.

The principal sources of these data are the *Survey of Current Business*, published by the Bureau of Economic Analysis (BEA); the *Federal Reserve Bulletin*, issued by the Board of Governors of the Federal Reserve System; the annual *Statistics of Income* reports of the Internal Revenue Service (IRS); *The Failure Record Through (Year)*, issued by Dun & Bradstreet, Inc., New York; and *Fortune* and *The Fortune Directory*, issued by Fortune, New York. Other sources are publications of the Securities and Exchange Commission (SEC), the Federal Trade Commission (FTC), and the Administrative Office of the United States Courts.

Business firms.—A business firm is generally defined as a business organization under a single management and may include one or more plants or outlets. The IRS concept of a business firm relates primarily to the legal entity used for tax reporting purposes. (See page 804 for explanation of the difference between “firm” or “company” and “establishment”.) A firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. The industrial classification is based on the *Standard Industrial Classification (SIC) Manual* (see text, page 396). The IRS *Statistics of Income* reports present data, based on a sample of tax returns before audit, separately for sole proprietorships, partnerships, and corporations. While many corporations file consolidated tax returns (i.e., one return for the parent firm and all its subsidiaries), most corporate tax returns represent individual corporations, some of which are affiliated through common ownership or control with other corporations filing separate returns.

Corporate assets and liabilities.—In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the IRS presents balance sheet and income estimates for all active U.S. corporations. The FTC issues 2 current reports, the *Quarterly Financial Report for Manufacturing, Mining and Trade Corporations*, which presents quarterly income account and balance sheet data for manufacturing industries and the *Working Capital of U.S. Nonfinancial Corporations*, which presents data on components of current assets and liabilities of all nonfinancial U.S. corporations. Until 1978, the latter was issued by the SEC. Broker-dealer financial data are detailed in the *Annual Report* of the SEC.

Corporate income, profits, dividends, and taxes.—Several agencies, among them the IRS and the BEA, compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The IRS publishes financial data for all business enterprises, based on a sample of income tax returns filed by sole proprietorships, partnerships, and corporations. These data appear in *Statistics of Income—Business Income Tax Returns* and *Corporation Income Tax Returns*. Supplemental reports published periodically present data on foreign income and taxes reported by U.S. corporations.

The corporate data issued by the BEA are a part of its national income and product accounts (see text, p. 437) and are defined as required for purposes of national income estimation. The primary sources for BEA estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the IRS. Var-

ious adjustments of the IRS data are required by the national income treatment, particularly with respect to profits which would be disclosed if all tax returns were audited, depletion, capital gain or loss, treatment of bad debts, measurement of income received from abroad, and intercorporate dividends to make the figures comparable with other entries in the national income accounts. BEA's corporate profits data also include net earnings of several federally sponsored credit agencies not included in *Statistics of Income*.

Sources and uses of corporate funds.—These data (table 927) show capital requirements of corporations and the manner in which they are financed. Sources of funds should be equal to their uses. Certain discrepancies, however, interfere with this equality due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, (2) transactions in securities held as permanent investments except public offerings, and (3) net purchases of land. Also, the balance sheet data upon which many of the financial flow estimates are based are not fully comparable with the tax-return based estimates of internal sources, or the establishment series underlying the figures on inventory change.

Plant and equipment expenditures.—Estimates of actual and expected expenditures for new plant and equipment in the United States by most private, nonagricultural business firms are based on quarterly sample surveys conducted jointly by the Bureau of Economic Analysis and the Interstate Commerce Commission.

The sample was designed for complete coverage of all companies with gross assets of \$50 million or more, and a random selection of companies with assets of less than \$50 million. There are approximately 10,000 firms in the sample, with response rates varying from 70 to 75 percent. Published data are adjusted to reflect the expenditures of all companies. In 1972, the responding companies accounted for 68 percent of total capital expenditures in the United States.

For quarterly data, see current issues of the *Survey of Current Business*; for discussion of coverage, concepts, and methodology, see the January 1970 issue for actual expenditures and the February 1970 issue for expectations.

Business sales and inventories.—Business sales and inventories as defined by the BEA are the sum of data for manufacturing, merchant wholesalers, 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. Inventories data for manufacturing (see tables 932 and 933) are based on data from the *Census of Manufactures* and the *Annual Survey of Manufactures*. Data for manufacturing also appear in *Manufacturers' Shipments, Inventories, and Orders*, published by the Bureau of the Census in its Current Industrial Reports, series M3-1.

Industrial and commercial failures.—These data, published monthly in the *Failure Report* by Dun & Bradstreet, Inc., 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 exclude finance, insurance, and real estate companies; railroads and steamship lines; and amusement enterprises.

Statistical Reliability.—For a discussion of Statistical collection and estimation, sampling procedures and measures of statistical reliability applicable to Census Bureau data, see Appendix III.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1970*. See Appendix I.

NO. 914. NEW BUSINESS CONCERNS AND BUSINESS FAILURES: 1950 TO 1977

(See also *Historical Statistics, Colonial Times to 1970*, series V 21-24)

FORMATIONS AND FAILURES	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976	1977
Business formations:											
Index, net formations ¹ .. (1967=100) ..	93.1	99.1	92.4	98.6	108.0	117.9	117.9	112.4	108.9	117.6	127.4
New incorporations ².....1,000.....	93	140	183	204	264	317	329	319	326	376	436
Failures, number ³.....1,000.....	9.2	11.0	15.4	13.5	10.7	9.6	9.3	9.9	11.4	9.6	7.9
Rate per 10,000 concerns.....	34	42	57	53	44	38	36	38	43	35	28

¹ Source: U.S. Bureau of Economic Analysis. ² Prior to 1960, excludes Alaska. ³ See footnote 2, table 958.
Source: Except as noted, Dun & Bradstreet, Inc., New York, N.Y., *Monthly New Business Incorporation Report*.

NO. 915. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND INCOME: 1950 TO 1975

(Figures are estimates based on samples for all years for proprietorships, beginning 1955 for corporations, and 1960 for partnerships. See also *Historical Statistics, Colonial Times to 1970*, series V 1-12)

ITEM	1950	1955	1960	1965	1970	1972	1973	1974	1975
Number.....1,000.....	(NA)	(NA)	11,172	11,416	12,001	12,978	13,592	13,902	13,979
Receipts ¹.....bil. dol.....	(NA)	(NA)	1,095	1,469	2,082	2,551	2,994	3,557	3,684
Net income (less deficit) ² ..bil. dol.....	(NA)	(NA)	73	111	109	145	176	201	196
Proprietorships, number ³.....1,000.....	6,865	8,239	9,090	9,078	9,400	10,173	10,648	10,874	10,882
Business receipts ¹.....bil. dol.....	(NA)	139	171	199	238	276	311	328	339
Net income (less deficit).....bil. dol.....	15	18	21	28	33	39	47	46	45
Partnerships, number.....1,000.....	(NA)	(NA)	941	914	936	992	1,039	1,062	1,073
Total receipts ⁴.....bil. dol.....	(NA)	(NA)	74	75	93	104	125	139	146
Net income (less deficit).....bil. dol.....	(NA)	(NA)	8	10	10	9	9	8	8
Corporations, number.....1,000.....	629	807	1,141	1,424	1,665	1,813	1,905	1,966	2,024
Total receipts ⁴.....bil. dol.....	458	642	849	1,195	1,751	2,171	2,558	3,000	3,199
Percent of all firms receipts.....	(NA)	(NA)	77.5	81.3	84.1	85.1	85.4	86.9	86.8
Net income (less deficit) ⁵ ..bil. dol.....	43	47	44	74	66	97	120	146	143

NA Not available. ¹ See footnote 1, table 918. ² See footnote 3, table 916. ³ Individually owned businesses and farms. ⁴ Total taxable receipts before deduction of cost of goods sold, cost of operations, and net loss from sales of property other than capital assets. Excludes nontaxable income except nontaxable interest. See headnote, table 918. ⁵ Beginning 1965, includes constructive taxable income from related foreign corporations.

NO. 916. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET INCOME, BY INDUSTRY: 1975

(Figures are estimates based on sample of unaudited tax returns filed for accounting periods ending between July 1 of year shown and June 30 of following year. Proprietorships are individually owned businesses and farms. See *Historical Statistics, Colonial Times to 1970*, series V 42-53, for number of active corporations)

INDUSTRY	NUMBER ¹ (1,000)			BUSINESS RECEIPTS ^{1,2} (bil. dol.)			NET INCOME (less deficit) ^{1,3} (bil. dol.)		
	Proprietorships	Active partnerships	Active corporations	Proprietorships	Active partnerships	Active corporations	Proprietorships	Active partnerships	Active corporations
Total.....	10,881	1,073	2,024	339.2	146.0	3,120.4	44.6	7.7	142.6
Agric., forestry, and fishing.....	3,367	123	56	69.3	12.6	26.6	5.6	.9	.7
Mining.....	56	16	14	3.5	4.0	63.7	.3	-.5	23.6
Construction.....	892	61	191	31.0	12.3	143.4	4.4	.8	2.2
Manufacturing.....	222	29	217	8.7	6.8	1,258.3	1.0	.3	68.4
Transportation, public utilities ⁵	355	17	81	10.0	2.5	234.7	1.3	(2)	10.1
Wholesale and retail trade.....	2,193	193	615	148.3	45.2	951.5	9.9	2.7	22.5
Wholesale.....	336	31	220	33.3	16.0	502.0	2.9	.8	13.9
Retail.....	1,765	162	395	112.5	29.1	449.3	6.7	1.8	8.6
Finance, insurance, real estate.....	744	434	412	12.1	32.4	315.8	3.8	-3.7	11.7
Services.....	3,034	199	486	56.0	30.2	125.7	18.4	7.2	3.4

Z Less than \$50 million. ¹ Includes business not allocable to individual industries.² See headnote and footnote 1, table 918.

³ Net profit (or income) is defined differently by legal form of organization, basically as follows: (a) Proprietorships: Total taxable receipts less total deductions, including cost of sales and operations; investment and other income are excluded; (b) Partnerships: Total taxable receipts less total deductions, including cost of sales and operations; investment and other income, except capital gains, are included; (c) Corporations: Total taxable receipts less total deductions, including cost of sales and operations; investment and other income, such as capital gains and income from foreign corporations considered received for tax purposes only, are included; net profit is before income tax. ⁴ Total receipts rather than business receipts are shown for finance industries.

⁵ Includes sanitary services.Source of tables 915 and 916: U.S. Internal Revenue Service, preliminary reports, *Statistics of Income, Business Income Tax Returns*, annual, and *Statistics of Income, Corporation Income Tax Returns*, annual.

No. 917. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER AND BUSINESS RECEIPTS, BY SIZE OF RECEIPTS: 1965 TO 1974

 [See headnote, tables 916 and 918, and *Historical Statistics, Colonial Times to 1970*, series V 1-12]

SIZE CLASS OF RECEIPTS	1965		1970		1974							
	Number (1,000)	Receipts (bil. dol.)	Number (1,000)	Receipts (bil. dol.)	Total		Number (1,000)			Receipts (bil. dol.)		
					Number (1,000)	Receipts (bil. dol.)	Proprietorships	Partnerships ¹	Corporations ¹	Proprietorships	Partnerships ¹	Corporations ¹
Total	11,417	1,393	12,001	2,036	13,902	3,320	10,874	1,062	1,966	328.3	137.2	2,854.8
Under \$25,000 ²	8,190	51	8,200	51	9,141	54	8,136	538	467	48.2	3.8	2.2
\$25,000-\$49,999.....	1,209	42	1,302	46	1,506	52	1,185	139	182	42.2	5.0	5.2
\$50,000-\$99,999.....	845	58	1,000	71	1,228	85	833	137	258	58.6	9.9	16.8
\$100,000-\$199,999.....	536	73	661	93	1,512	315	{ 454	117	639	{ 62.7	16.7	146.0
\$200,000-\$499,999.....	359	108	474	146									213	89	179	{ 62.8	27.0
\$500,000-\$999,999.....	138	94	181	126	241	163	37	25	679	25.0	17.3	120.4
\$1,000,000 or more.....	139	969	182	1,503	273	2,651	14	17	242	28.8	57.5	2,564.2
PERCENT DISTRIBUTION												
Under \$25,000 ²	71.7	3.7	68.3	2.5	65.8	1.6	74.8	50.7	23.8	14.7	2.8	.1
\$25,000-\$49,999.....	10.6	3.0	10.8	2.3	10.8	1.6	10.9	13.1	9.3	12.8	3.6	.2
\$50,000-\$99,999.....	7.4	4.1	8.3	3.5	8.8	2.6	7.7	12.9	13.1	17.9	7.2	.6
\$100,000-\$199,999.....	4.7	5.2	5.5	4.6	10.9	9.5	{ 4.2	11.0	32.5	{ 19.1	12.2	5.1
\$200,000-\$499,999.....	3.1	7.7	4.0	7.2									2.0	8.4	9.1	7.6	12.6	4.2
\$500,000-\$999,999.....	1.2	6.7	1.5	6.2	1.7	4.9	.3	2.4	9.1	7.6	12.6	4.2
\$1,000,000 or more.....	1.2	69.5	1.5	73.8	2.0	79.8	.1	1.6	12.3	8.8	41.9	89.8

¹ Active firms only. ² Includes firms with no receipts.

 Source: U.S. Internal Revenue Service, *Statistics of Income, Business Income Tax Returns*, annual, and *Statistics of Income, Corporation Income Tax Returns*, annual.

No. 918. PROPRIETORSHIPS AND PARTNERSHIPS—NUMBER AND BUSINESS RECEIPTS, BY STATES: 1975

[Because of minor variations in estimating techniques for deriving these data, totals differ slightly from those shown in other IRS tables in this section. See headnote, table 916]

STATE	PROPRIETORSHIPS		PARTNERSHIPS		STATE	PROPRIETORSHIPS		PARTNERSHIPS	
	Number (1,000)	Receipts ¹ (mil. dol.)	Number (1,000)	Receipts ¹ (mil. dol.)		Number (1,000)	Receipts ¹ (mil. dol.)	Number (1,000)	Receipts ¹ (mil. dol.)
U. S. ²	10,882	339,221	1,073	146,029	S.A.—Con.				
N.E.	452	13,441	43	4,719	W. Va.....	61	2,375	8	445
Maine.....	59	1,864	3	272	N.C.....	296	7,742	22	2,156
N.H.....	38	1,032	3	236	S.C.....	119	3,682	10	1,300
Vt.....	29	909	2	138	Ga.....	228	7,544	21	2,510
Mass.....	192	5,276	16	2,278	Fla.....	370	9,761	39	3,878
R.I.....	27	737	3	234	E.S.C.....	802	22,972	61	8,172
Conn.....	107	3,623	16	1,561	Ky.....	284	6,402	17	2,032
M.A.	1,195	40,904	169	30,054	Tenn.....	253	7,510	22	3,012
N.Y.....	565	16,681	84	18,475	Ala.....	147	4,931	12	1,880
N.J.....	214	7,223	36	4,104	Miss.....	118	4,129	10	1,248
Pa.....	416	17,000	49	7,475	W.S.C.....	1,299	42,486	121	17,547
E.N.C.	1,991	59,537	180	23,437	Ark.....	158	4,463	10	1,259
Ohio.....	493	12,977	40	5,076	La.....	149	5,340	13	2,223
Ind.....	331	9,361	20	2,207	Okla.....	223	6,240	15	2,040
Ill.....	553	18,969	61	9,693	Tex.....	769	26,443	83	12,025
Mich.....	355	11,281	38	4,537	Mt.....	598	18,455	62	6,610
Wis.....	259	6,949	21	1,924	Mont.....	69	2,142	5	489
W.N.C.	1,539	49,049	94	11,097	Idaho.....	70	2,504	6	886
Minn.....	288	8,157	20	2,025	Wyo.....	31	1,052	3	321
Iowa.....	317	11,361	18	2,688	Colo.....	173	4,975	19	1,830
Mo.....	351	8,923	22	2,732	N. Mex.....	61	2,041	6	668
N. Dak.....	86	2,897	5	421	Ariz.....	100	3,009	11	1,147
S. Dak.....	89	3,174	5	449	Utah.....	63	1,758	8	819
Nebr.....	171	6,412	11	1,384	Neuv.....	31	974	4	450
Kans.....	238	8,125	13	1,398	Pac.	1,532	49,184	204	25,320
S.A.	1,467	43,080	142	15,946	Wash.....	205	6,843	23	2,350
Del.....	21	728	2	385	Oreg.....	154	4,018	16	1,869
Md.....	154	5,304	16	1,906	Calif.....	1,106	36,640	157	22,972
D.C.....	18	338	4	1,183	Alaska.....	25	848	3	377
Va.....	200	5,606	20	2,183	Hawaii.....	42	835	5	752

¹ Receipts from sales and services less allowances, rebates, and returns; excludes capital gains or losses, and investment income not associated with the taxpayer's business.

² U.S. totals include Puerto Rico and foreign returns.

 Source: U.S. Internal Revenue Service, *Statistics of Income, Business Income Tax Returns*, annual.

No. 919. PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, RECEIPTS, AND NET INCOME, BY INDUSTRY AND SIZE OF BUSINESS RECEIPTS: 1974

[Number in thousands; receipts and profit in millions of dollars. See headnote, table 916. See *Historical Statistics, Colonial Times to 1970*, series V 42-53, for number of active corporations]

INDUSTRY	PROPRIETORSHIPS ¹			ACTIVE PARTNERSHIPS			ACTIVE CORPORATIONS		
	Under \$50,000 ²	\$50,000- \$99,999	\$100,000 or more	Under \$100,000 ²	\$100,000- \$499,999	\$500,000 or more	Under \$500,000	\$500,000- \$999,999	\$1,000,000 or more
All industrial divisions: ³									
Number.....	9,321	833	719	814	206	42	1,545	179	242
Business receipts ⁴	90,346	58,633	179,284	18,700	43,699	74,757	180,793	125,157	2,702,842
Net income ⁵	17,241	12,328	16,286	-1,868	5,105	5,627	2,090	3,674	140,234
Agriculture, forestry, and fishing:									
Number.....	3,062	213	110	93	26	4	46	4	4
Business receipts ⁴	28,410	14,643	23,813	2,399	5,290	4,833	5,511	2,624	16,048
Mining:									
Number.....	48	3	6	11	2	1	12	2	2
Business receipts ⁴	400	237	2,354	152	457	2,983	1,137	1,042	60,686
Construction:									
Number.....	741	79	77	45	15	3	137	23	26
Business receipts ⁴	8,655	5,509	18,569	1,452	3,063	6,921	20,255	16,149	97,272
Manufacturing:									
Number.....	170	22	21	21	8	2	128	30	53
Business receipts ⁴	1,938	1,568	5,611	590	1,566	5,399	19,728	21,036	1,211,606
Transport and public utilities: ⁶									
Number.....	322	22	15	11	3	1	65	7	8
Business receipts ⁴	4,418	1,564	4,268	317	570	1,212	7,740	4,903	201,576
Wholesale and retail trade:									
Number.....	1,547	269	384	111	69	15	401	83	119
Business receipts ⁴	18,091	19,311	104,893	4,047	15,253	24,277	67,180	58,230	781,497
Finance, insurance, and real estate:									
Number.....	697	27	15	353	38	9	397	11	17
Business receipts ⁴	6,003	1,822	3,744	5,976	8,120	15,014	20,435	7,702	275,061
Services:									
Number.....	2,659	195	89	138	45	8	357	19	13
Business receipts ⁴	21,941	13,754	15,646	3,760	9,369	14,101	38,597	13,325	58,576

¹ Individually owned businesses and farms.

² Includes businesses without receipts. ³ Includes businesses not allocable to individual industries.

⁴ See footnote 1, table 918. ⁵ Less loss. See footnote 3, table 916.

⁶ Includes sanitary services.

⁷ For partnerships and corporations, total receipts rather than business receipts were used as the size classifier and for the amounts shown.

Source: U.S. Internal Revenue Service, *Statistics of Income, 1974*, *Business Income Tax Returns*, annual; and *Statistics of Income, 1974*, *Corporation Income Tax Returns*, annual.

No. 920. WOMEN-OWNED FIRMS—NUMBER AND RECEIPTS, BY INDUSTRY: 1972

INDUSTRY	FIRMS (1,000)			RECEIPTS (bil. dol.)		
	All firms ¹	Women-owned		All receipts ¹	Women-owned	
		Number of firms	Percent of all firms		Receipts	Percent of all firms
All industries, total.....	8,730	402	4.6	2,381.2	8.1	.3
Construction.....	1,020	15	1.5	146.2	.5	.3
Manufacturing.....	437	8	1.8	875.3	.3	(2)
Transportation and public utilities.....	2,432	7	1.6	² 159.5	.1	.1
Wholesale trade.....	560	5	.9	349.4	.6	.2
Retail trade.....	2,381	133	5.6	474.9	4.2	.9
Finance, insurance, and real estate.....	1,818	37	2.8	252.8	.5	.2
Selected services.....	³ 2,212	151	6.3	³ 95.5	1.5	1.6
Other industries and industries not classified.....	³ 370	45	12.2	³ 27.6	.4	1.4

¹ Less than .05 percent. ¹ Based on data from U.S. Internal Revenue Service, preliminary report, *Statistics of Income, Business Income Tax Returns, 1972*.

² Excludes railroads. ³ Adjusted to exclude legal services and architectural and engineering services out-of-scope of women-owned businesses.

Source: U.S. Bureau of the Census, *Women-Owned Businesses, 1972*.

No. 921. MINORITY-OWNED FIRMS—NUMBER AND RECEIPTS, BY INDUSTRY: 1972

[Number and employment in thousands and receipts in billions of dollars, except percents. Based on a mail canvass, various published and unpublished source listings, and personal contacts with knowledgeable community and governmental representatives, and records of the Internal Revenue Service and the Social Security Administration. "Minority" identified to include the following groups: Black, Chinese, Japanese, Puerto Rican, Mexican or Latin American, American Indian, Filipino, Korean, Hawaiian, etc.]

INDUSTRY	BUSINESS FIRMS OWNED BY—						PERCENT CHANGE FROM 1969			
	All U.S. firms	All minorities	Percent minorities of all firms	Black	Spanish origin	Other	All minorities	Black	Spanish origin	Other
Number of firms, total ¹	8,730	382	4.4	195	120	67	19	20	20	14
With paid employees.....	(X)	76	(X)	32	29	15	-16	-17	-12	-22
With no paid employees.....	(X)	306	(X)	163	91	52	32	31	36	31
Construction.....	1,020	40	3.9	20	17	3	34	24	67	-11
Manufacturing.....	437	9	2.1	4	4	1	18	38	-	19
Transport and public util. ²	432	30	6.9	22	6	2	28	30	29	3
Wholesale trade.....	560	7	1.3	2	3	2	31	26	41	20
Retail trade.....	2,381	121	5.1	57	42	22	25	25	26	22
Finance, insurance, real estate.....	1,318	19	1.4	8	6	5	-15	5	-22	-31
Selected services.....	2,212	120	5.4	68	32	20	19	22	11	21
Business receipts, total ¹	2,381.2	16.6	.7	7.2	5.3	4.1	56	60	58	46
Firms with paid employees.....	(X)	12.1	(X)	5.1	3.7	3.3	35	31	32	32
With no paid employees.....	(X)	4.5	(X)	2.1	1.6	.8	163	152	193	143
Construction.....	346.2	1.7	1.2	.8	.6	.3	84	77	125	38
Manufacturing.....	375.3	1.3	.1	.5	.5	.3	95	77	126	88
Transport and public util. ²	159.5	.7	.4	.4	.2	.1	79	102	50	56
Wholesale trade.....	349.4	1.8	.5	.8	.5	.5	91	98	91	82
Retail trade.....	474.9	7.5	1.6	2.9	2.5	2.1	44	51	43	37
Finance, insurance, real estate.....	252.8	.9	.4	.5	.2	.2	59	59	64	54
Selected services.....	95.5	2.1	2.2	1.1	.6	.4	47	59	30	49
Employment, total ¹	56,466	456	.8	197	150	109	23	29	18	20
Construction.....	3,398	57	1.7	30	21	6	63	66	78	23
Manufacturing.....	18,696	54	.3	20	21	13	73	66	80	76
Transport and public util. ²	3,895	19	.5	11	5	3	40	42	42	28
Wholesale trade.....	4,075	19	.5	8	6	5	44	37	39	63
Retail trade.....	11,648	173	1.5	58	59	56	3	6	-4	10
Finance, insurance, real estate.....	3,901	28	.7	18	4	6	91	99	74	85
Selected services.....	9,576	98	1.0	49	31	18	21	29	15	12

- Represents zero. X Not applicable. ¹ Includes industries not shown separately. ² Excludes railroads. Source: U.S. Bureau of the Census, *Minority-Owned Businesses: 1972*.

No. 922. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1965 TO 1976

[Members in thousands; business in millions of dollars]

TYPE OF ASSOCIATION	1965			1970			1976		
	Associations	Members	Business	Associations	Members	Business	Associations	Members	Business
Credit unions ¹	22,064	16,756	8,098	23,656	22,813	14,106	22,533	33,870	34,384
Electric power cooperatives ²	885	4,964	781	875	5,789	1,195	913	7,581	3,285
Rural telephone cooperatives ³	219	485	48	235	609	86	243	822	195
Nonprofit prepayment health plans ⁴	569	8,684	582	5,457	10,532	1,016	383	11,462	2,398
Community.....	43	3,400	216	5,40	4,900	457	36	6,205	1,176
Employer-employee-union.....	507	5,068	366	5,418	5,500	559	308	5,095	1,177
Private group medical clinic.....	19	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	162	45
Farm supply cooperatives ⁵	6,763	(NA)	2,910	6,209	(NA)	3,871	5,538	(NA)	9,412
Principally in farm supply.....	3,085	3,251	2,707	2,775	3,222	2,755	2,731	3,056	8,753
Producers' goods.....	4,400+	(NA)	1,851	4,200+	(NA)	2,399	3,900+	(NA)	6,146
Petroleum products.....	2,773	(NA)	643	2,774	(NA)	862	2,983	(NA)	2,098
Meats and groceries.....	375	(NA)	60	717	(NA)	83	486	(NA)	108
Miscellaneous.....	4,800+	(NA)	356	4,800+	(NA)	527	4,400+	(NA)	1,060

NA Not available. ¹ Source: 1965, U.S. Social Security Administration; 1970 and 1976, National Credit Union Administration, *Annual Report of the National Credit Union Administration*. "Business" refers to loans outstanding. ² Source: U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Electric Borrowers*. Electric distribution cooperatives currently borrowing from REA, average number of consumers served, and total revenues. ³ Source: U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Telephone Borrowers*. Cooperatives currently borrowing from REA, number of subscribers at end of year, annual revenues. ⁴ Source: U.S. Social Security Administration. Independent plans only. Estimated enrollees and annual income of plans. Enrollment is for most frequent type of benefit X-ray and lab exams. ⁵ 1968 data. ⁶ Data for fiscal years ending in year shown. 1976 is 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: Except as noted, U.S. Dept. of Agriculture, Economics, Statistics, and Cooperatives Service, unpublished data.

No. 923. SELECTED BUSINESS INDEXES: 1960 TO 1977
 [1967=100]

TYPE OF INDEX	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977, prel.
Industrial production.....	66.2	89.8	107.8	109.6	119.7	129.8	129.3	117.8	129.8	137.0
Manufacturing.....	65.4	89.7	106.4	108.2	118.9	129.8	129.4	116.3	129.5	137.1
Market groupings:										
Products, total.....	66.4	88.2	106.9	108.5	118.0	127.1	127.3	119.3	129.3	137.1
Final, total.....	65.3	87.6	105.3	106.3	115.7	124.4	125.1	118.2	127.2	134.9
Consumer goods.....	70.7	92.6	109.0	114.7	124.4	131.5	128.9	124.0	136.2	143.4
Equipment.....	58.1	80.7	100.1	94.7	103.8	114.5	120.0	110.2	114.6	123.2
Intermediate.....	70.0	90.6	112.9	116.7	126.5	137.2	135.3	123.1	137.2	145.1
Materials.....	66.1	92.4	109.2	111.3	122.3	133.9	132.4	115.5	130.6	136.9
Capacity utilization (percent) ¹ in—										
Manufacturing.....	80.1	89.5	79.2	78.0	83.1	87.5	84.2	73.6	80.2	82.4
Industrial materials industries.....	(NA)	87.3	84.3	83.1	88.0	92.4	87.7	73.6	80.4	81.9
Construction contracts.....	68.6	93.2	123.1	145.4	166.1	183.3	173.9	162.3	190.2	253.2
Nonagricultural employment, total.....	82.4	92.3	107.7	108.1	111.9	116.7	119.1	117.0	120.6	124.7
Goods producing, total.....	87.6	94.0	101.0	98.0	101.2	106.3	106.2	97.1	100.3	104.1
Manufacturing, total.....	86.4	92.9	99.5	95.5	98.2	103.2	103.1	94.3	97.5	100.6
Production workers.....	88.0	93.9	98.0	94.1	97.5	103.2	102.1	91.3	95.2	98.3
Service-producing.....	79.5	91.4	111.3	113.6	177.8	122.5	126.1	127.8	131.7	136.0
Personal income, total ²	63.8	85.7	127.9	137.1	150.4	168.0	184.3	200.0	220.7	245.2
Wages and salary disbursements.....	63.6	84.7	127.8	135.5	148.3	164.0	178.9	188.5	208.6	231.6
Manufacturing.....	66.9	86.1	118.0	119.5	130.8	146.3	157.6	157.3	177.6	199.3
Disposable personal income.....	64.2	86.7	126.0	136.4	147.2	165.9	180.8	199.2	217.8	240.4
Retail sales.....	70.2	90.2	117.9	130.2	142.6	159.7	170.1	184.6	203.5	224.4
Prices: Consumer.....	88.7	94.5	116.3	121.3	125.3	133.1	147.7	161.2	170.5	181.5
Wholesale.....	94.9	96.6	110.4	113.9	119.1	134.7	160.1	174.9	183.0	194.2

NA Not available.

¹ 1967 output=100. For explanation, see table 1404. ² For explanation, see text, p. 438.

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

No. 924. FEDERAL GOVERNMENT LOANS TO ALL SMALL BUSINESSES AND TO MINORITY-OPERATED SMALL BUSINESSES: 1968 TO 1977

[For years ending June 30 except, beginning 1977, ending Sept. 30. A small business must be independently owned and operated, must not be dominant in its particular industry, and must meet standards set by the Small Business Administration as to its annual receipts or number of employees]

LOANS APPROVED	1968-1977 ¹ cum.	1968-1970 cum.	1971-1977 cum.	1970	1971	1972	1973	1974	1975	1976	1977
Number, all businesses.....1,000.....	240.6	42.7	191.1	15.1	21.5	28.0	33.9	27.5	22.3	26.1	31.8
Minority-operated businesses.1,000.....	64.5	13.3	49.9	6.3	7.8	9.0	9.1	6.9	5.4	6.5	6.2
Percent of all businesses.....	27	31	26	41	36	32	27	25	24	21	19
Value of total loans.....mil. dol.	16,176	2,033	13,560	710	1,128	1,574	2,196	1,948	1,594	2,071	3,049
Loans to minority-operated businesses.....mil. dol.	2,312	306	1,938	160	214	258	334	289	229	262	352
Percent of all loans.....	14	15	14	23	19	16	15	15	14	13	12

¹ Includes transition quarter, July-Sept. 1976, not shown separately.

Source: U.S. Small Business Administration, unpublished data.

No. 925. NONFARM PROPRIETORS' INCOME, BY INDUSTRY: 1960 TO 1976

 [In millions of dollars. Represents income without inventory valuation and capital consumption adjustments. Income equals business receipts (exclusive of capital gains) less business expenses (exclusive of capital losses and depletion allowances). See text, p. 396, for discussion of SIC. Minus sign (-) denotes loss. See *Historical Statistics, Colonial Times to 1970*, series V 66-67, for single-year figures prior to minor revisions issued in 1976]

FORM OF ORGANIZATION AND INDUSTRY	1960	1965	1970	1971	1972	1973	1974	1975	1976
Total.....	34,158	42,658	50,739	52,818	56,358	60,336	62,871	63,377	70,392
Proprietorships and partnerships.....	33,763	42,165	50,212	52,291	55,767	59,628	62,019	62,376	69,273
Services.....	12,748	17,402	24,132	24,643	25,412	27,318	27,862	30,455	32,237
Wholesale and retail trade.....	10,724	11,675	13,129	13,678	14,240	16,391	17,836	17,165	19,465
Contract construction.....	3,544	4,835	5,598	6,364	7,471	8,420	7,952	7,600	8,787
Finance, ins., and real estate.....	3,346	4,277	3,566	4,281	4,225	2,614	1,651	1,709	2,718
Manufacturing.....	1,831	1,869	1,633	1,598	1,989	2,246	2,423	1,966	2,392
Transportation.....	807	1,179	1,244	1,369	1,513	1,674	1,788	1,650	1,779
Agricultural services, forestry, and fisheries.....	418	568	685	746	754	882	945	862	820
Other.....	345	360	225	-388	163	83	1,562	969	1,075
Other private business.....	395	493	527	527	591	708	852	1,001	1,119

 Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-74*, and *Survey of Current Business*, July 1977.

NO. 926. GROSS DOMESTIC PRODUCT (GDP) OF CORPORATE BUSINESS: 1960 TO 1977

[In billions of dollars, except as indicated. Excludes gross product originating in the rest of the world. Capital consumption allowances and corporate profits include capital consumption adjustment. Minus sign (-) denotes decrease. See *Historical Statistics, Colonial Times to 1970*, series V 141-166, for single-year figures prior to minor revisions issued in 1976]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977, prel.
Gross domestic product	291.0	409.8	592.4	637.6	708.9	789.5	848.6	919.2	1,041.9	1,161.4
GDP, financial corp. business ¹	13.7	17.7	31.8	35.2	37.9	37.5	39.8	44.0	51.0	56.2
GDP, nonfinancial corp. business.....	277.3	392.1	560.6	602.5	671.0	752.0	808.8	875.2	991.0	1,105.2
Capital consumption allowances.....	27.5	33.7	55.1	60.6	65.4	71.9	84.6	101.7	111.8	121.9
Indirect business taxes ²	29.9	43.9	66.4	73.4	79.3	87.0	92.6	99.9	108.3	118.6
Domestic income.....	233.6	332.3	470.9	503.6	564.3	630.6	671.4	717.6	821.8	920.8
NONFINANCIAL CORPORATION BUSINESS										
CURRENT DOLLARS										
GDP, total	277.3	392.1	560.6	602.5	671.0	752.0	808.8	875.2	991.0	1,105.2
Avg. annual percent change.....	3.4	7.2	7.4	7.5	11.4	12.1	7.6	8.2	13.2	11.5
Capital consumption allowances.....	27.0	32.8	53.1	58.2	62.6	68.7	80.8	97.3	107.0	116.6
Indirect business taxes ²	28.3	41.1	61.8	68.2	73.5	80.5	85.7	92.1	99.4	108.6
Domestic income.....	222.0	318.2	445.7	476.0	534.8	602.8	642.3	685.8	784.6	880.1
Compensation of employees.....	181.1	246.1	377.1	399.4	443.8	503.8	552.9	576.6	650.3	733.1
Corporate profits ⁴	37.4	66.1	51.6	58.7	72.0	76.0	59.5	78.3	101.9	110.2
Profits before tax.....	39.5	64.4	55.1	63.3	75.9	92.7	102.9	102.3	130.6	141.8
Profits tax liability.....	19.2	27.2	27.3	29.9	33.5	39.6	42.7	40.8	53.7	57.0
Profits after tax.....	20.3	37.2	27.9	33.3	42.4	53.1	60.2	61.6	76.9	84.9
Inventory valuation adjustm't.....	.3	-1.9	-5.1	-5.0	-6.6	-18.6	-40.4	-12.0	-14.1	-14.6
Capital consumption adjustm't.....	-2.3	3.6	1.5	.5	2.7	1.8	-3.0	-12.0	-14.5	-17.0
Net interest.....	3.5	6.1	17.0	17.9	19.1	23.1	29.9	30.9	32.4	36.7
1972 DOLLARS										
GDP, total	358.9	494.6	600.6	619.3	671.0	720.4	695.0	678.9	731.0	774.4
Avg. annual percent change.....	3.3	6.6	4.0	3.1	8.3	7.4	-3.5	-2.3	7.7	6.0
Capital consumption allowances.....	36.4	43.4	57.4	60.0	62.6	65.8	69.4	72.9	74.9	76.9
Indirect business taxes ²	41.8	54.3	65.7	69.2	73.6	78.7	77.9	78.3	82.9	86.7
Domestic income.....	280.7	397.0	477.5	490.1	534.8	575.9	547.7	527.7	573.2	610.8
GDP current dollar cost and profit per unit⁵.....	.773	.793	.933	.973	1.000	1.044	1.164	1.289	1.356	1.427
Capital consumption allowances.....	.075	.068	.088	.094	.093	.095	.116	.143	.146	.151
Indirect business taxes ².....	.079	.083	.103	.110	.110	.112	.123	.136	.136	.140
Compensation of employees.....	.605	.497	.628	.645	.661	.699	.796	.849	.890	.947
Profits tax liability ⁴.....	.053	.055	.045	.048	.050	.055	.061	.060	.073	.074
Profits after tax ⁴.....	.051	.079	.041	.046	.057	.050	.024	.055	.066	.069
Net interest.....	.010	.012	.028	.029	.028	.032	.043	.045	.044	.047

¹ Corporations comprising the finance, insurance, and real estate industry. ² Plus transfer payments less subsidies. ³ Change from 1959. ⁴ With inventory valuation adjustment. ⁵ Per unit of constant dollar gross product. Equals the deflator for gross domestic product with the decimal point shifted two places to the left.

Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-74*, and *Survey of Current Business*, July 1977 and March 1978.

NO. 927. SOURCES AND USES OF FUNDS: 1960 TO 1977

[In billions of dollars. Covers nonfarm nonfinancial corporate business]

SOURCE AND USE	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
Sources, total	47.6	90.9	104.3	127.1	152.9	180.7	180.7	148.4	213.5	257.5
Internal	34.7	56.1	58.9	68.6	80.8	83.8	75.7	107.8	125.8	136.4
Undistributed profits.....	9.8	21.7	9.6	15.3	22.5	32.5	39.1	35.5	48.4	52.5
Adjustments ¹	-2.0	1.7	-3.5	-4.5	-3.9	-16.7	-43.5	-23.9	-28.7	-31.5
Capital consumption allowances.....	26.8	32.6	52.7	57.9	62.2	68.1	80.0	96.3	106.0	115.4
External²	12.9	34.9	45.5	58.5	72.2	96.9	105.0	40.6	87.7	121.1
Percent of total.....	27.2	38.3	43.6	46.0	47.2	53.6	58.1	27.4	41.1	47.0
Credit market funds, net	11.9	20.5	4.7	44.5	57.7	72.7	81.8	36.6	58.3	85.3
Net new equity issues.....	1.4	-	5.7	11.4	10.9	7.9	4.1	9.9	10.5	8.1
Long-term debt ³	7.2	13.4	28.5	29.8	34.2	41.2	47.3	33.7	37.5	50.2
Short-term debt ⁴	3.3	7.1	6.5	3.3	12.6	23.6	30.4	-7.0	10.3	27.0
Other.....	1.0	14.4	4.8	14.1	14.5	24.2	23.2	4.1	29.4	35.9
Uses, total	40.6	82.2	95.9	114.6	136.5	162.6	163.5	132.3	197.2	247.9
Capital expenditures.....	38.0	62.0	80.3	86.0	100.3	123.3	134.7	98.6	140.3	168.4
Increase in financial assets.....	2.7	20.2	15.6	28.6	36.2	39.3	28.9	33.7	56.9	79.5
Discrepancy (sources less uses)	7.0	8.8	8.4	12.5	16.5	18.1	17.1	16.2	16.3	9.6

- Represents zero. ¹ Inventory valuation and capital consumption allowances adjustment.

² Net increases in liability.

³ Corporate bonds, multi-family and commercial mortgages, and 40 percent of bank loans.

⁴ Sixty percent of bank loans, commercial paper, acceptances, finance company loans, and Government loans.

Source: Board of Governors of the Federal Reserve System, *Flow of Funds Accounts, 1946-1975*, and unpublished data.

No. 928. GROSS INVESTMENT IN THE DOMESTIC ECONOMY, BY SECTOR AND BY TYPE:
1950 TO 1973

[Gross investment is defined to be all current outlays that augment income- and output-producing capacity (capital) for future periods plus outlays to offset capital consumption. For this table, gross investment consists of outlays for tangible durable goods (structures and equipment), and inventory accumulation of all sectors, tangible human investment, and intangible investments designed to enhance the efficiency of the tangible factors. Consult source for information on methodology and sources used to derive these estimates]

SECTOR AND TYPE	VOLUME (bil. dol.)						PERCENT DISTRIBUTION		
	1950	1955	1960	1965	1969	1973	1950	1960	1973
Gross investment, total.....	165.8	244.0	312.1	445.7	618.0	851.0	100.0	100.0	100.0
Personal.....	97.8	135.3	169.7	241.0	330.3	465.0	59.0	54.4	54.6
Business.....	46.3	58.6	70.7	107.9	147.3	208.8	27.9	22.7	24.5
Government.....	21.7	50.1	71.7	96.8	140.4	177.2	13.1	23.0	20.8
TYPE									
Intangible investment.....	49.6	76.2	114.8	175.1	267.8	369.6	29.9	36.8	43.4
Human intangible.....	46.9	69.2	100.8	154.1	241.6	339.5	28.3	32.3	39.9
Education and training ¹	33.6	50.9	75.3	118.4	192.4	262.6	20.3	24.1	30.9
Medical and health ²	6.1	8.8	13.3	19.6	27.9	45.9	3.7	4.3	5.4
Mobility ³	7.3	9.5	12.2	16.1	21.3	31.0	4.4	3.9	3.6
Nonhuman intangible.....	2.7	7.0	14.0	21.1	26.2	30.1	1.6	4.5	3.5
Basic research.....	.3	.7	1.5	3.1	3.7	(NA)	.2	.5	(NA)
Research and development.....	2.4	6.3	12.6	18.0	22.4	(NA)	1.4	4.0	(NA)
Tangible investment.....	116.2	167.8	197.2	270.6	350.2	481.4	70.1	63.2	56.6
Human ⁴	19.9	30.0	40.7	51.3	64.0	(NA)	12.0	13.0	(NA)
Nonhuman.....	96.3	137.8	156.5	219.3	286.3	(NA)	58.1	50.1	(NA)
Structures.....	35.6	49.4	57.4	75.5	95.4	(NA)	21.5	18.4	(NA)
Equipment.....	53.4	78.7	92.8	129.1	179.0	(NA)	32.2	29.7	(NA)
Inventories.....	7.4	9.8	6.4	14.7	11.9	(NA)	4.5	2.1	(NA)

NA Not available. ¹ Covers expenditures on formal, informal, and special education, and on employee training. ² Expenditures which yield a return in decreased mortality, disability, and debility.

³ Represents costs associated with transferring resources. Covers unemployment costs, job search and hiring costs, and migration costs.

⁴ Covers personal consumption expenditures allocated to rearing children to working age (14 years old).

Source: Kendrick, John W., *The Formation and Stock of Total Capital*, National Bureau of Economic Research, New York, N.Y., 1976, and unpublished data.

No. 929. CAPITAL INVESTED PER EMPLOYEE: 1950 TO 1976

[In thousands of 1972 dollars. Represents all persons working in industries indicated. Asset data based on National Technical Information Service analyses; for a detailed description of methodology, see *The National Wealth of the United States: By Major Sectors and Industries, 1976*, by the Conference Board]

INDUSTRY	1972 Industry code	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976
Real estate.....	65	958.9	833.4	823.1	846.4	800.7	729.0	726.4	733.1	763.1	752.7
Public utilities.....	49	165.7	202.0	239.7	264.6	298.5	322.0	332.3	342.1	357.7	367.6
Petroleum.....	29	70.4	81.0	100.0	123.7	140.1	142.4	144.3	147.5	151.4	150.9
Communication.....	48	48.5	56.4	74.3	94.1	102.5	113.8	118.6	124.1	131.7	138.2
Transportation.....	41-47	86.9	96.1	104.2	105.6	101.7	102.8	99.2	98.2	104.1	102.8
Primary metals.....	33	28.7	34.9	45.6	46.9	55.2	59.1	55.2	55.4	64.8	65.6
Mining.....	10-14	43.3	47.5	61.0	59.7	70.1	71.2	70.4	65.8	61.6	59.1
Tobacco.....	21	34.1	42.5	46.3	49.7	49.1	58.0	52.8	55.9	55.3	58.7
Chemicals.....	25	34.7	39.5	43.9	45.4	48.6	51.8	51.3	52.3	54.9	55.1
Paper.....	26	31.4	32.4	33.8	35.8	39.3	41.0	41.1	42.6	47.2	46.3
Stone, clay, glass.....	32	18.2	21.1	26.5	28.0	31.5	31.7	31.2	32.4	36.3	36.4
Transportation equipment.....	37	13.7	12.8	16.5	18.1	23.1	24.7	24.2	25.9	27.9	27.2
Nonelectric machinery.....	35	14.8	16.5	18.3	19.2	22.7	24.6	24.1	24.0	25.7	26.5
Food.....	20	20.3	20.6	21.1	21.6	23.1	23.9	24.3	24.6	25.1	25.0
Services.....	70-89	19.0	17.3	18.3	20.6	22.5	23.0	22.8	22.7	23.0	22.8
Fabricated metals.....	34	9.9	12.8	15.3	16.5	18.6	19.0	18.8	19.4	21.8	21.6
Rubber and plastics.....	30	13.5	16.2	18.2	17.2	18.8	18.9	18.7	19.4	21.7	20.9
Finance and insurance.....	60-64	11.0	11.8	13.5	15.7	17.0	18.4	18.7	18.9	19.7	20.1
Lumber and wood.....	24	11.7	10.0	10.1	12.4	15.6	15.9	22.0	18.4	21.0	20.0
Instruments.....	38	12.3	12.3	13.8	14.6	16.8	17.4	18.0	18.5	19.5	19.4
Textiles.....	22	7.9	12.4	15.7	16.0	17.1	17.3	17.2	18.3	19.7	18.6
Electric machinery.....	36	9.8	9.7	9.8	11.8	14.9	16.0	15.9	16.5	18.4	18.1
Misc. manufacturing.....	39	9.4	8.4	8.8	10.1	14.7	14.6	14.4	15.0	16.0	15.7
Printing and publishing.....	27	12.1	10.4	9.9	11.0	12.8	13.6	13.9	14.3	14.9	15.3
Wholesale and retail trade.....	50-59	12.4	12.9	13.9	14.5	14.6	14.8	14.8	14.9	14.6	14.6
Construction.....	15-17	5.2	5.7	7.5	9.4	10.6	10.5	10.3	10.5	11.5	11.7
Furniture and fixtures.....	25	9.2	10.4	8.3	8.0	8.7	8.5	8.5	9.3	10.4	10.0
Leather.....	31	5.3	5.7	4.1	4.5	6.0	6.4	6.8	7.4	7.6	7.1
Apparel.....	3	3.3	3.1	2.8	3.7	4.8	5.2	5.3	5.8	6.3	6.1

Source: The Conference Board, New York, N.Y., *Road Maps of Industry*, monthly. (Copyright.)

No. 930. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1960 TO 1978

[In billions of dollars. Excludes expenditures of agricultural business, professions, institutions, and real estate firms, and current account outlays. Based on sample and subject to sampling variability; see text, p. 560. Minus sign (-) denotes decrease. See also *Historical Statistics, Colonial Times to 1970*, series V 800-332]

INDUSTRY	1960	1965	1970	1972	1973	1974	1975	1976	1977	1978 ¹
All industries.....	36.75	54.42	79.71	88.44	99.74	112.40	112.78	120.49	135.80	151.05
Manufacturing.....	15.09	23.44	31.95	31.35	38.01	46.01	47.95	52.48	60.16	67.28
Durable goods.....	7.23	11.50	15.80	15.64	19.25	22.62	21.84	23.68	27.77	30.95
Primary metals.....	1.82	2.54	3.24	2.75	3.43	4.95	5.99	5.97	5.68	6.00
Blast furnaces, steel works.....	1.35	1.57	1.68	1.24	1.38	2.12	3.03	2.99	2.67	2.74
Nonferrous metals.....	.32	.73	1.24	1.18	1.67	2.33	2.28	2.16	2.24	2.34
Electrical machinery ².....	.90	1.12	2.27	2.39	2.84	2.97	2.31	2.62	3.28	3.77
Machinery ³	1.25	2.31	3.47	2.90	3.42	4.42	4.50	5.03	5.76	6.23
Transportation equip.....	1.25	2.54	2.43	2.53	3.12	3.75	3.24	3.62	5.32	5.84
Motor vehicles.....	.79	1.89	1.59	1.83	2.28	2.70	2.06	2.45	4.06	4.44
Aircraft.....	.34	.46	.54	.43	.53	.80	.92	.94	1.02	1.12
Stone, clay, and glass.....	.75	.92	.99	1.20	1.49	1.44	1.42	1.72	1.99	2.46
Other durables.....	1.26	2.07	3.41	3.87	4.96	5.10	4.38	4.73	5.73	6.65
Nondurable goods.....	7.85	11.94	16.15	15.72	18.76	23.99	26.11	28.81	32.39	36.34
Food and beverages.....	1.34	1.83	2.84	2.55	3.11	3.25	3.26	3.75	4.18	4.96
Paper.....	.77	1.22	1.65	1.38	1.86	2.58	2.95	3.27	3.36	3.54
Chemicals.....	1.55	2.73	3.44	3.45	4.46	5.69	6.25	6.68	6.33	7.14
Petroleum.....	2.89	4.03	5.62	5.25	5.45	8.00	10.51	11.62	13.87	15.65
Rubber.....	.31	.56	.94	1.08	1.56	1.47	1.00	1.10	1.45	1.81
Other nondurables.....	.99	1.58	1.66	2.00	2.33	2.39	2.14	2.40	2.70	3.21
Nonmanufacturing.....	21.66	30.98	47.76	57.09	61.73	66.39	64.82	68.01	75.64	83.76
Mining.....	1.30	1.46	1.89	2.42	2.74	3.18	3.79	4.00	4.50	4.76
Railroad.....	1.16	1.99	1.78	1.80	1.96	2.54	2.55	2.52	2.80	3.34
Air transportation.....	.66	1.22	3.03	2.46	2.41	2.00	1.84	1.30	1.62	2.20
Other transportation.....	1.30	1.68	1.23	1.46	1.66	2.12	3.18	3.63	2.51	2.40
Public utilities.....	5.24	6.13	13.14	17.00	18.71	20.55	20.14	22.28	25.80	28.94
Electric.....	3.62	4.43	10.65	14.48	15.94	17.63	17.00	18.80	21.59	24.42
Communication.....	3.24	5.30	10.10	11.89	12.85	13.96	12.74	13.30	15.45	17.46
Commercial and other ⁴	8.75	13.19	16.59	20.07	21.40	22.05	20.60	20.99	22.97	24.67
Average annual percent change: ⁵										
All industries.....	6 4.5	8.2	7.9	8.9	12.8	12.7	.3	6.8	12.7	11.2
Manufacturing.....	6 4.9	9.2	6.4	4.5	21.2	21.1	4.2	9.5	14.6	11.8
Nonmanufacturing.....	6 4.2	7.4	9.0	11.5	8.1	7.6	-2.4	4.9	11.2	10.7

¹ Estimates based on expected capital expenditures as reported by business in late Apr. and May 1978.

² Includes equipment. ³ Excludes electrical. ⁴ Trade, service, construction, finance, and insurance.

⁵ Change from prior year shown here; e.g. 1965 from 1960, except as noted. ⁶ Change from 1955.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, monthly.

No. 931. DETERMINANTS OF BUSINESS FIXED INVESTMENT: 1955 TO 1977

[Percent]

ITEM	1955	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977, prel.
Ratio of real investment to real GNP ¹	9.4	9.0	10.3	10.2	9.7	10.0	10.6	10.7	9.4	9.2	9.5
Capacity utilization rate in manufacturing ²	87.0	80.1	89.6	79.2	78.1	83.1	87.6	84.2	73.6	80.2	82.3
Nonfinancial corporations:											
Cash flow as percent of GNP ³	9.3	8.9	10.4	7.9	8.2	8.6	8.0	6.9	8.8	9.1	9.0
Net rate of return on depreciable assets ⁴	15.0	11.2	16.2	9.9	10.4	11.5	12.3	11.3	9.5	10.8	10.6
Rate of return on stockholders equity ⁵	6.5	4.4	8.1	5.0	4.5	6.2	5.8	9.9	6.1	5.8	5.9
Ratio of market value to replacement cost of net assets ⁶.....	.93	1.02	1.36	.91	1.01	1.00	1.03	.76	.75	.84	.79

¹ GNP=Gross national product. ² Federal Reserve Board index. ³ Cash flow calculated as after-tax profits plus capital consumption allowances plus inventory valuation adjustment. ⁴ Profits before taxes plus capital consumption adjustment plus net interest paid divided by the stock of depreciable assets valued at current replacement cost. ⁵ After-tax profits corrected for inflation effects divided by net worth (physical capital component valued at current replacement cost).

⁶ Equity plus interest-bearing debt divided by current replacement cost of net assets.

Source: U.S. Council of Economic Advisers, *Economic Report of the President*, annual. Data from U.S. Bureau of Economic Analysis and the Board of Governors of the Federal Reserve System.

Manufacturing and Trade—Nonfarm Business Inventories 569

No. 932. MANUFACTURING AND TRADE—SALES AND INVENTORIES: 1950 TO 1977

[In billions of dollars, except ratios. Prior to 1960, excludes Alaska and Hawaii. See *Historical Statistics, Colonial Times to 1970*, series V 78-107, for single year figures prior to minor revisions issued in 1976 and 1978]

ITEM	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976	1977 ¹
Sales, total	463	620	730	963	1,292	1,561	1,820	2,102	2,155	2,409	2,686
Manufacturing.....	224	318	371	492	634	757	875	1,018	1,039	1,186	1,335
Durable goods.....	106	169	191	267	339	409	476	531	524	608	699
Nondurable goods.....	117	149	180	225	295	348	399	487	515	577	636
Retail trade.....	147	184	220	284	371	449	502	535	580	643	708
Durable goods.....	54	67	71	94	110	148	169	166	179	211	239
Nondurable goods.....	93	117	149	190	261	301	333	369	402	432	470
Merchant wholesalers.....	92	119	140	187	287	355	442	550	536	581	642
Durable goods.....	38	51	59	83	127	161	196	237	220	247	286
Nondurable goods.....	55	67	81	104	160	194	246	313	316	334	356
Inventories (book value), total ²	60	80	95	121	178	203	234	285	284	309	335
Manufacturing.....	31	45	54	68	102	108	125	158	158	170	180
Durable goods.....	16	26	32	42	67	70	81	102	102	109	115
Nondurable goods.....	16	19	21	26	35	38	43	56	56	61	64
Retail trade.....	19	23	27	34	44	55	63	71	71	78	87
Durable goods.....	8	11	12	15	18	24	28	32	32	36	41
Nondurable goods.....	11	12	15	19	26	31	35	38	39	42	47
Merchant wholesalers.....	9	12	14	18	33	40	46	57	55	61	68
Durable goods.....	5	6	8	11	20	24	27	34	35	38	44
Nondurable goods.....	5	6	6	8	13	16	19	22	21	23	24
Inventory-sales ratio, total ³	1.36	1.47	1.56	1.45	1.62	1.50	1.44	1.47	1.58	1.48	1.44
Manufacturing.....	1.48	1.62	1.76	1.60	1.90	1.67	1.58	1.65	1.83	1.66	1.58
Durable goods.....	1.55	1.75	2.08	1.82	2.33	2.00	1.89	2.05	2.36	2.07	1.93
Nondurable goods.....	1.41	1.47	1.42	1.34	1.39	1.28	1.21	1.22	1.28	1.23	1.19
Retail trade.....	1.38	1.43	1.45	1.39	1.40	1.40	1.41	1.48	1.43	1.39	1.40
Durable goods.....	1.52	1.79	2.02	1.86	1.98	1.83	1.88	2.12	2.10	1.94	1.93
Nondurable goods.....	1.29	1.22	1.18	1.16	1.15	1.18	1.18	1.20	1.14	1.12	1.18
Merchant wholesalers.....	1.07	1.13	1.22	1.15	1.29	1.27	1.17	1.12	1.24	1.21	1.21
Durable goods.....	1.29	1.36	1.69	1.49	1.77	1.72	1.56	1.53	1.88	1.78	1.73
Nondurable goods.....	.91	.95	.89	.87	.91	.90	.86	.82	.80	.79	.80

¹ Preliminary. ² Seasonally adjusted, end-of-year data. ³ Average inventories to average monthly sales. Average inventories based on weighted averages of end-of-month figures.

Source: 1950 and 1955, U.S. Bureau of Economic Analysis, *Business Statistics, 1975*; thereafter, *Survey of Current Business*, January 1978, and subsequent monthly issues.

No. 933. NONFARM BUSINESS INVENTORIES IN CURRENT AND CONSTANT DOLLARS: 1950 TO 1977

[In billions of dollars. As of end of year. 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 producer (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 or current prices to base year prices. See text, p. 396, for discussion of Standard Industrial Classification]

CLASS OF INVENTORY	1950	1955	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
CURRENT DOLLARS												
Total	74.6	94.6	111.3	143.0	212.5	225.1	243.9	289.6	363.7	363.4	401.7	443.3
Manufacturing.....	37.4	51.4	58.1	73.7	110.8	113.6	120.4	143.6	186.4	187.6	206.1	222.6
Wholesale trade.....	14.3	16.7	19.6	25.3	38.3	41.2	45.7	55.2	69.8	67.7	75.2	83.7
Retail trade.....	17.7	20.9	25.6	33.1	45.6	51.0	55.9	64.4	72.3	72.6	81.2	93.7
All other.....	5.2	5.6	8.1	10.9	17.7	19.2	21.8	26.4	35.2	35.5	39.1	43.4
CONSTANT (1972) DOLLARS												
Total	102.7	123.7	138.8	172.8	223.6	228.8	237.6	251.8	260.1	248.9	259.0	270.1
Manufacturing.....	51.8	66.7	72.4	89.1	117.1	115.4	117.5	123.6	128.6	124.0	128.1	131.2
Wholesale trade.....	18.3	21.4	24.3	30.5	40.4	42.0	44.4	47.4	50.6	47.1	49.7	52.8
Retail trade.....	23.9	27.2	31.5	39.4	47.3	51.9	54.4	58.2	56.5	54.5	57.7	62.3
All other.....	8.7	8.4	10.7	13.8	18.8	19.5	21.3	22.7	24.5	23.4	23.6	23.8

Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-74*, and *Survey of Current Business*, July 1977 and March 1978.

No. 934. ACTIVE CORPORATIONS—ASSETS AND LIABILITIES: 1950 TO 1975

(In billions of dollars. See headnote, table 447. For number of income tax returns, see table 936. See also *Historical Statistics, Colonial Times to 1970*, series V 108-127)

ASSETS AND LIABILITIES	1950	1955	1960	1965	1970	1971	1972	1973	1974	1975
Assets	598	889	1,207	1,724	2,635	2,889	3,257	3,649	4,016	4,287
Cash.....	71	87	97	117	177	196	228	259	281	290
Notes and accounts receivable ¹	109	192	242	392	595	650	762	891	998	1,021
Inventories.....	54	71	91	126	190	199	224	263	312	318
Investments, government obligations.....	110	132	135	157	197	223	240	250	256	316
Other current assets.....	(²)	(²)	10	32	73	83	100	119	129	145
Mortgage and real estate loans.....	(³)	(³)	129	(³)	328	366	418	463	508	548
Other investments.....	97	180	179	465	406	461	514	556	578	636
Capital assets ⁴	145	206	293	395	600	634	685	750	831	892
Other assets.....	13	21	28	38	70	78	86	99	123	121
Liabilities	598	889	1,207	1,724	2,635	2,889	3,257	3,649	4,016	4,287
Notes and accounts payable ⁵	47	76	112	174	320	334	386	461	539	536
Other current liabilities.....	(⁶)	(⁶)	365	583	892	1,005	1,163	1,316	1,459	1,577
Bonded debt and mortgages ⁷	66	98	154	210	363	403	445	493	542	587
Other liabilities.....	262	409	167	220	308	339	376	421	460	490
Capital stock.....	94	113	140	161	201	210	221	228	240	252
Surplus and undivided profits (net) ⁸	129	193	269	375	551	599	666	730	776	843

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

² Included partly in "Other investments" and partly in "Other assets."

³ For 1960 and 1955, included partly in "Notes and accounts receivable" and partly in "Other investments"; for 1965, included 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 Included in "Other liabilities."⁷ With maturity of 1 year or more.

⁸ Beginning 1970, reduced by cost of treasury stock.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

No. 935. ACTIVE CORPORATIONS, BY ASSET SIZE: 1950 TO 1975

(Beginning 1955, figures are estimates based on samples of active corporations filing income tax returns. See *Historical Statistics, Colonial Times to 1970*, series V 42, for total active corporations)

ASSET SIZE-CLASS	NUMBER OF ACTIVE CORPORATIONS (1,000)						TOTAL ASSETS (bil. dol.)							
	1950	1955	1960	1965	1970	1975	1950	1955	1960	1965	1970	1975		
Total	629.3	807.3	1,140.6	1,424.0	1,665.5	2,023.6	598	889	1,207	1,724	2,635	4,287		
Under \$100,000.....	1397.9	1491.5	684.6	846.2	961.0	}1,882.3	{ 12	16	23	28	32	} 255		
\$100,000-\$1 million.....	190.3	260.1	359.3	490.7	599.1		{ 55	76	111	143	178			
\$1 mil.-\$10 million.....	35.6	47.6	56.3	73.5	87.0		{ 100	136	159	206	240			
\$10 mil.-\$25 million.....	} 4.2	{ 4.7	5.8	7.4	9.8	} 12.2	} 85	{ 72	89	115	153	193		
\$25 mil.-\$50 million.....			1.6	2.9	3.9			5.6	{ 55	73	99	135	195	
\$50 mil.-\$100 million.....			.6	.8	1.1			1.5	2.1	3.1	42	56	80	104	145
\$100 mil.-\$250 mil.....	} .7	{ .6	.8	1.1	1.4	} 2.1	} 304	{ 92	119	165	222	331		
\$250 mil. and over.....			.4	.6	.8			1.2	1.9	{ 385	552	862	1,530	2,790
PERCENT DISTRIBUTION														
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		
Under \$100,000.....	163.2	160.9	60.0	59.4	57.7	} 93.0	{ 2.1	1.8	1.9	1.6	1.2	} 5.9		
\$100,000-\$1 million.....	30.2	32.2	34.1	34.5	36.0		{ 9.3	8.5	9.2	8.3	6.8			
\$1 mil.-\$10 million.....	5.7	5.9	4.9	5.2	5.2		5.8	16.7	15.3	13.2	12.0		9.1	7.2
\$10 mil.-\$25 mil.....	} .7	{ .6	.5	.5	.6	} .6	} 14.2	{ 8.1	7.4	6.7	5.8	4.5		
\$25 mil.-\$50 mil.....			.1	.1	.2			.2	.3	{ 6.2	6.0	5.7	5.1	4.5
\$50 mil.-\$100 million.....			.1	.1	.1			.1	.1	.2	6.9	6.5	6.6	6.1	5.5	5.0
\$100 mil.-\$250 mil.....	} .1	{ .1	.1	.1	.1	} .1	} 50.8	{ 10.3	9.9	9.6	8.4	7.7		
\$250 mil. and over.....			(2)	.1	.1			.1	.1	{ 43.4	45.8	50.0	58.1	65.1

Z Less than .05 percent.

¹ Includes returns of corporations not reporting balance sheet information.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

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No. 936. CORPORATION FEDERAL INCOME TAX RETURNS—SELECTED ITEMS: 1960 TO 1975

[In billions of dollars, except number of returns. Active corporations only. See headnote, table 447. See also *Historical Statistics, Colonial Times to 1970, Series V 129-136*]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975, prel.
Number of returns.....1,000.....	1,140.6	1,424.0	1,665.5	1,733.3	1,812.8	1,904.7	1,965.9	2,023.6
With assets, end of year.....1,000.....	1,095.4	1,380.2	1,619.1	1,682.6	1,768.5	1,844.4	1,903.4	1,951.9
With net income.....1,000.....	670.2	915.3	1,008.3	1,063.9	1,140.2	1,203.4	1,207.4	1,226.2
With income tax less credits ¹.....1,000.....	(NA)	(NA)	734.8	750.7	771.7	751.7	803.1	732.9
Total receipts.....	849.1	1,194.6	1,750.8	1,906.0	2,171.2	2,557.7	3,089.7	3,198.6
Business receipts.....	802.8	1,120.4	1,620.9	1,763.8	2,007.3	2,361.4	2,854.8	2,961.7
Interest ²	23.6	37.2	71.6	76.1	86.3	113.3	143.0	143.3
Capital gain, net ³	3.1	5.3	5.5	6.7	9.1	9.1	8.2	8.4
Net gain, noncapital assets.....	1.9	2.9	5.3	7.6	8.5	7.7	7.0	7.8
Dividends received, domestic and foreign.....	4.2	6.7	8.7	9.7	11.1	14.8	21.2	14.3
Receipts not specified.....	13.6	22.0	38.8	42.1	48.9	51.4	55.5	63.1
Total deductions.....	804.6	1,119.9	1,682.8	1,824.1	2,071.7	2,435.0	2,941.5	3,052.7
Cost of sales and operations.....	577.0	793.0	1,146.3	1,241.3	1,412.5	1,682.5	2,068.1	2,129.9
Interest paid.....	14.6	26.4	62.1	64.7	72.9	99.6	132.9	129.3
Depreciation, depletion ⁴	26.9	39.2	59.3	64.3	71.6	80.6	98.4	92.4
Employee benefits, pension, stock bonus, etc.....	7.2	11.4	19.6	23.0	27.3	31.9	36.6	42.2
Deductions not specified.....	178.8	249.9	395.5	430.8	487.5	540.5	605.5	658.9
Receipts less deductions.....	44.5	74.7	67.9	81.9	99.5	122.6	148.2	146.0
Net income less deficit.....	43.5	73.9	65.9	79.7	96.8	120.4	146.0	142.6
Income tax ⁵	21.6	31.7	33.3	37.5	42.9	52.4	66.1	66.1
Income tax less credits ¹	20.6	27.3	27.9	30.2	33.5	39.1	41.1	39.7
Distributions to stockholders ⁶	17.2	26.0	32.0	32.6	36.0	41.8	49.3	45.2

NA Not available. ¹ Credits includes foreign tax, investment, and work incentive (WIN) credits.

² Includes interest on Government obligations and other interest.

³ Net long-term capital gain reduced by net short-term capital loss.

⁴ Includes amortization.

⁵ Income tax is before deductions for foreign tax credit, investment credit, and work incentive (WIN) credit. Beginning 1965, includes tax from recomputing prior year investment credit; 1970 and 1971, includes tax surcharge; 1970-1975 includes additional tax for tax preferences; beginning 1973, includes tax from recomputing prior year work incentive (WIN) credit. ⁶ Other than own stock.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

No. 937. NONFINANCIAL CORPORATIONS—ASSETS AND LIABILITIES: 1960 TO 1976

[In billions of dollars, except ratio. As of December 31. Covers all nonfinancial U.S. corporations. 1960-1971 based on Internal Revenue Service, *Statistics of Income*, covering virtually all corporations in United States. *Statistics of Income* data may not be strictly comparable from year to year because of changes in the tax laws, etc. 1972-1976 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with the Securities and Exchange Commission]

CURRENT ASSETS AND LIABILITIES	1960	1965	1970	1971	1972	1973	1974	1975	1976
Current assets.....	241.7	336.0	492.3	518.8	573.5	643.3	712.2	731.6	816.8
Cash on hand and in banks ¹	31.7	42.8	50.2	55.7	57.5	61.6	62.7	68.1	77.0
U.S. Government securities ²	16.9	14.4	7.7	10.7	9.3	11.0	11.7	19.4	26.4
Receivables from U.S. Govt.....	3.1	3.9	4.2	3.5	3.4	3.5	3.5	3.6	4.3
Other notes, accounts receivable.....	88.8	130.2	201.9	208.8	240.0	266.1	289.7	294.6	323.9
Inventories.....	91.6	126.6	193.3	200.3	215.2	246.7	288.0	285.8	315.4
Other current assets.....	9.6	18.1	35.0	39.7	48.1	54.4	56.6	60.0	69.8
Current liabilities.....	125.9	178.8	304.9	313.9	352.2	401.0	450.6	457.5	499.9
U.S. Govt. advances, prepayments.....	1.8	3.1	6.6	4.9	4.0	4.3	5.2	6.4	7.0
Other notes and accounts payable.....	78.6	118.4	204.7	207.3	230.4	261.6	287.5	281.6	295.9
Federal income tax liabilities.....	12.6	18.3	10.0	12.2	15.1	18.1	23.2	20.7	26.8
Other current liabilities.....	32.9	39.0	83.6	89.5	102.6	117.0	134.8	148.8	170.2
Net working capital.....	115.8	157.2	187.4	204.8	221.3	242.3	261.5	274.1	316.9
Ratio to current assets.....	47.9	46.8	38.1	39.5	38.6	37.7	36.7	37.5	38.8

¹ Includes time certificates of deposits. ² Includes Federal agency issues.

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

No. 938. ACTIVE CORPORATIONS—INCOME TAX RETURNS, BY ASSET SIZE AND INDUSTRY: 1975

[In millions of dollars, except number of returns and percent. See headnote and footnotes, table 447. See also *Historical Statistics, Colonial Times to 1970*, series V 167-183 and V 193-196]

INDUSTRY AND ITEM	ASSET SIZE-CLASS						
	Total	Under 10 mil. dol. ¹	10-24.9 mil. dol.	25-49.9 mil. dol.	50-99.9 mil. dol.	100-249.9 mil. dol.	250 mil. dol. and over
All industrial divisions:²							
Number of returns.....	2,023,647	1,998,771	12,215	5,567	3,068	2,144	1,882
Total assets or liabilities.....	4,286,556	564,972	193,310	194,657	213,008	330,635	2,789,974
Total receipts.....	3,198,628	1,132,267	154,980	122,341	131,891	206,656	1,450,993
Total deductions ²	3,052,675	1,104,352	148,166	116,911	125,785	197,748	1,359,713
Cost of sales and operations.....	2,129,928	793,159	108,600	82,847	88,143	137,902	919,277
Interest and taxes paid.....	210,838	43,766	9,228	9,387	10,409	15,284	122,764
Depreciation and amortization.....	87,013	21,687	3,189	2,504	2,756	4,742	52,135
Depletion.....	5,341	452	203	164	199	281	4,042
Net income less deficit ³	142,637	27,629	6,331	4,943	5,195	8,519	90,020
Income tax ⁴	66,144	11,716	3,041	2,401	2,439	4,154	42,393
Percent distribution:							
Number of returns ²	100.0	98.7	.6	.3	.2	.1	.1
Total assets or liabilities.....	100.0	13.2	4.5	4.5	5.0	7.7	65.1
Total receipts.....	100.0	35.4	4.8	3.8	4.1	6.5	45.4
Total deductions.....	100.0	36.2	4.9	3.8	4.1	6.5	44.5
Cost of sales and operations.....	100.0	37.2	5.1	3.9	4.1	6.5	43.2
Interest and taxes paid.....	100.0	20.8	4.4	4.5	4.9	7.2	58.2
Depreciation and amortization.....	100.0	24.9	3.7	2.9	3.2	5.4	59.9
Depletion.....	100.0	8.4	3.8	3.1	3.7	5.3	75.7
Net income less deficit ³	100.0	19.4	4.4	3.5	3.6	6.0	63.1
Income tax ⁴	100.0	17.7	4.6	3.6	3.7	6.3	64.1
Agriculture, forestry, and fishing:							
Number of returns.....	56,280	56,168	82	11	9	9	1
Total assets or liabilities.....	21,178	16,530	1,196	394	633	1,537	888
Total receipts.....	28,119	21,514	1,707	541	549	1,766	2,042
Mining:							
Number of returns.....	14,242	13,844	204	74	50	38	32
Total assets or liabilities.....	64,505	7,590	3,134	2,615	3,475	5,683	42,008
Total receipts.....	65,910	9,873	2,788	1,927	2,505	3,289	45,828
Construction:							
Number of returns.....	191,219	190,551	454	125	45	27	17
Total assets or liabilities.....	76,692	49,846	6,844	4,246	3,153	4,041	8,662
Total receipts.....	146,955	113,379	10,024	5,038	2,798	6,065	9,651
Manufacturing:							
Number of returns.....	217,354	213,182	2,065	793	469	397	448
Total assets or liabilities.....	944,582	105,040	31,528	27,817	33,210	61,995	684,992
Total receipts.....	1,296,360	234,346	54,990	43,370	50,530	88,147	824,977
Transportation and public utilities:							
Number of returns.....	80,701	79,821	337	146	84	104	209
Total assets or liabilities.....	443,237	21,310	5,287	5,213	5,988	16,309	389,150
Total receipts.....	243,431	38,280	5,307	4,961	5,184	10,376	179,373
Wholesale and retail trade:							
Number of returns.....	614,632	612,310	1,394	456	247	141	84
Total assets or liabilities.....	323,497	172,767	21,183	15,960	16,824	21,659	75,104
Total receipts.....	969,939	576,220	60,445	46,434	48,276	66,003	172,561
Finance, insurance, real estate:⁵							
Number of returns.....	411,846	396,251	7,231	3,821	2,092	1,391	1,060
Total assets or liabilities.....	2,321,966	139,809	117,314	133,484	144,697	213,805	1,572,857
Total receipts.....	315,796	40,024	13,221	14,503	16,177	26,200	205,671
Services:							
Number of returns.....	435,672	434,946	446	140	72	37	31
Total assets or liabilities.....	90,534	51,776	6,814	4,897	5,027	5,606	16,414
Total receipts.....	131,377	97,993	6,459	5,556	5,371	4,809	11,189

¹ Includes returns of corporations with zero assets.

² Includes data not shown separately.

³ Excludes wholly tax-exempt interest but includes income from related foreign corporations considered received for tax purposes only.

⁴ Income tax before deductions for investment credit and work incentive (WIN) credit. Includes additional tax for tax preferences, taxes from recomputing prior year investment credit and prior year work incentive (WIN) credit.

⁵ Includes lessors of real property.

Source: U.S. Internal Revenue Service, *Statistics of Income, 1975, Corporation Income Tax Returns*, annual.

No. 939. LARGEST INDUSTRIAL CORPORATIONS AND RETAILING COMPANIES—ASSETS, NET INCOME, AND EMPLOYEES, BY RANK OF SALES: 1965 TO 1977

[Assets and net income in billions of dollars, employees in thousands, except percent. Minus sign (-) denotes loss. See headnote, table 940]

RANK BY SALES GROUP	ASSETS ¹				NET INCOME ²				EMPLOYEES ³			
	1965	1970	1975	1977	1965	1970	1975	1977	1965	1970	1975	1977
INDUSTRIAL CORPS.												
First 500 largest.....	251.7	432.1	668.5	803.7	20.1	21.7	37.8	52.6	11,279	14,608	14,413	15,298
Lowest hundred.....	10.1	16.8	19.8	27.6	.7	.8	-.8	-.7	569	697	471	833
Second hundred.....	13.9	23.2	35.5	46.3	1.0	1.1	1.6	2.3	789	1,044	993	1,119
Third hundred.....	22.5	39.0	59.9	74.0	1.6	1.4	3.2	4.6	1,178	1,500	1,570	1,662
Fourth hundred.....	36.5	74.5	113.7	130.4	2.7	3.8	6.3	8.6	1,809	2,662	2,701	2,968
Highest hundred.....	169.0	278.6	439.5	525.4	14.1	14.5	27.5	37.8	6,934	8,706	8,679	8,716
Second 500 largest.....	(NA)	38.8	60.9	69.6	(NA)	1.5	3.3	4.6	(NA)	1,720	1,861	1,836
Percent of total, first 500.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest hundred.....	4.0	3.9	3.0	3.4	3.7	3.8	-2.1	-1.3	5.0	4.8	3.3	5.4
Second hundred.....	5.5	5.4	5.3	5.8	5.0	4.9	4.2	4.4	7.0	7.1	6.9	7.3
Third hundred.....	8.9	9.0	9.0	9.2	7.8	6.6	8.5	8.7	10.4	10.3	10.9	10.9
Fourth hundred.....	14.4	17.2	17.0	16.2	13.3	17.6	16.7	16.3	16.0	18.2	18.7	19.4
Highest hundred.....	67.1	64.5	65.7	65.4	70.2	67.1	72.8	71.9	61.5	60.0	60.2	57.0
RETAILING COS.												
50 largest.....	19.3	31.6	50.9	60.9	1.2	1.5	2.4	3.3	1,609	2,371	2,653	2,775
Lowest ten.....	1.5	1.5	5.2	3.8	.1	.1	.2	.1	120	151	197	131
Second ten.....	1.3	2.5	3.7	5.8	.1	.1	.1	.4	103	211	279	362
Third ten.....	2.3	4.5	4.7	5.7	.1	.1	.2	.3	180	294	277	319
Fourth ten.....	3.5	4.8	8.4	10.0	.2	.2	.4	.5	286	366	426	438
Highest ten.....	10.8	18.2	28.9	35.5	.7	1.0	1.5	2.1	920	1,348	1,474	1,524
Percent of 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
Lowest ten.....	8.0	4.8	10.2	6.2	6.0	5.1	8.4	3.3	7.5	6.4	7.4	4.7
Second ten.....	6.5	7.9	7.3	9.6	5.7	5.9	6.0	10.6	6.4	8.9	10.5	13.1
Third ten.....	11.8	14.3	9.2	9.4	9.9	8.4	7.8	7.7	11.2	12.4	10.4	11.5
Fourth ten.....	18.0	15.3	16.5	16.5	17.9	13.5	15.2	15.3	17.7	15.4	16.1	15.8
Highest ten.....	55.7	57.7	56.8	58.3	60.5	67.1	62.6	63.0	57.2	56.9	55.6	54.9

NA Not available. ¹ Total assets employed in business at end of fiscal year, less depreciation and depletion.

² After taxes, special charges, and credits. ³ As of year end, or yearly average.

Source: Fortune, New York, N.Y., *The Fortune Directory*. (Copyright, by Time, Inc.)

No. 940. LARGEST INDUSTRIAL CORPORATIONS AND RETAILING COMPANIES—SALES, BY GROUP RANK: 1955 TO 1977

[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 companies must derive more than 50 percent of revenues from manufacturing or mining for fiscal years ending not later than December 31 of year stated, except 1977, no later than January; excludes excise taxes collected by manufacturer. **Retailing companies:** Includes all operating revenues for fiscal years ending not later than March or April following year stated]

RANK BY SALES GROUP	VOLUME OF SALES (bil. dol.)						PERCENT DISTRIBUTION					
	1955	1960	1965	1970	1975	1977	1955	1960	1965	1970	1975	1977
INDUSTRIAL CORPORATIONS												
First 500 largest.....	161.4	204.7	298.1	463.9	865.2	1,086.6	100.0	100.0	100.0	100.0	100.0	100.0
Lowest hundred.....	6.3	8.5	12.5	19.9	34.8	41.4	3.9	4.1	4.2	4.3	4.0	3.8
Second hundred.....	8.6	11.7	17.7	28.8	49.0	58.8	5.3	5.7	5.9	6.2	5.7	5.4
Third hundred.....	13.7	18.5	27.7	43.6	78.5	96.7	8.5	9.0	9.3	9.4	9.1	8.9
Fourth hundred.....	24.5	32.6	47.2	82.7	141.8	173.3	15.2	15.9	15.8	17.8	16.4	15.9
Highest hundred.....	108.3	133.4	193.0	288.9	561.1	716.4	67.1	65.2	64.7	62.3	64.9	65.9
Second 500 largest.....	(NA)	15.7	(NA)	48.3	82.6	95.4	(X)	(X)	(X)	(X)	(X)	(X)
RETAILING COMPANIES												
50 largest.....	¹ 25.6	¹ 35.7	¹ 49.0	73.6	121.7	145.3	¹ 100.0	¹ 100.0	¹ 100.0	100.0	100.0	100.0
Lowest ten.....	1.2	2.2	3.3	4.4	7.5	9.0	4.6	6.2	6.7	5.9	6.2	6.2
Second ten.....	1.7	2.8	4.4	6.8	10.4	12.2	6.7	7.9	9.2	9.3	8.5	8.4
Third ten.....	2.7	4.1	6.1	9.0	14.1	16.2	10.6	11.5	12.4	12.3	11.6	11.2
Fourth ten.....	4.5	6.4	9.0	13.9	23.4	27.0	17.6	18.0	18.3	18.9	19.2	18.6
Highest ten.....	15.5	20.1	26.2	39.4	66.9	80.9	60.5	56.4	53.5	53.6	55.0	55.7

NA Not available. X Not applicable. ¹ Includes wholesalers.

Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*, May, June, and July issues. (Copyright, by Time Inc.)

No. 941. 500 LARGEST INDUSTRIAL CORPORATIONS—SELECTED FINANCIAL ITEMS,
BY INDUSTRY: 1970 AND 1977

[Figures are medians based on sales in 1970 and 1977. See headnote, table 940. For definition of median, see p. xii]

INDUSTRY	Assets per employee (\$1,000)		Sales per employee (\$1,000)		Sales per dollar of stockholders' equity (dol.)		Return on stockholders' equity (percent)		Return on sales (percent)	
	1970	1977	1970	1977	1970	1977	1970	1977	1970	1977
Total	24.1	40.4	29.5	57.5	2.36	2.81	9.5	13.5	3.9	4.6
Petroleum refining.....	106.4	208.5	92.6	279.0	1.40	2.77	10.3	13.1	6.9	4.5
Mining, crude oil production.....	70.9	196.7	46.2	89.5	1.21	1.69	13.8	12.3	12.6	9.0
Broadcasting and motion picture.....	(NA)	81.7	(NA)	94.7	(NA)	3.32	(NA)	22.2	(NA)	7.9
Tobacco.....	63.7	76.4	35.9	72.6	1.66	2.28	12.4	15.3	7.5	5.5
Beverages.....	(1)	76.2	(1)	89.8	(1)	2.63	(1)	12.2	(1)	4.3
Chemicals.....	37.5	60.7	32.7	73.5	1.73	2.25	8.7	13.0	5.2	5.3
Metal manufacturing.....	35.6	59.5	32.8	66.7	1.58	2.46	5.7	6.4	3.2	2.5
Paper, fiber, and wood products.....	32.5	56.6	32.7	66.7	1.79	2.30	6.8	12.7	3.9	5.5
Pharmaceuticals.....	26.4	47.6	29.2	51.6	1.77	1.93	15.5	16.7	9.3	8.5
Glass, concrete, abrasives, gypsum.....	24.2	40.8	25.6	55.9	1.80	2.46	7.6	11.9	4.2	4.9
Publishing, printing.....	25.3	40.4	28.8	53.5	1.19	2.18	11.4	14.8	5.3	7.4
Soaps, cosmetics.....	25.6	40.2	38.5	66.2	2.77	2.65	15.7	16.5	7.1	6.4
Industrial and farm equipment.....	22.1	38.3	27.7	50.1	2.27	2.64	9.5	13.7	4.4	5.3
Food.....	25.0	38.2	1 52.6	89.9	1 3.91	4.89	1 12.2	13.2	1 2.7	2.5
Rubber, plastic products.....	21.6	36.4	24.7	50.3	2.38	2.95	8.4	11.4	2.1	2.9
Metal products.....	19.9	36.0	26.0	54.0	2.72	3.04	10.1	14.3	3.9	4.3
Shipbuilding, RR and transportation equipment.....	23.0	33.4	31.9	53.3	1.69	3.96	9.8	15.4	4.2	3.6
Office equipment (incl. computer).....	18.4	33.2	18.7	38.4	1.96	2.46	7.9	12.7	3.3	5.7
Motor vehicles.....	20.7	33.1	27.6	57.1	2.82	3.91	6.0	14.8	2.3	4.0
Measuring, scientific, photo. equip.....	19.1	30.1	25.2	37.8	1.93	2.05	13.1	14.9	7.9	7.8
Aerospace.....	17.8	28.5	27.5	50.9	3.61	3.82	8.5	14.4	2.3	3.8
Musical instr., toys, sporting goods.....	(NA)	28.2	(NA)	40.2	(NA)	3.11	(NA)	11.2	(NA)	3.8
Electronics, appliances.....	17.9	27.4	24.2	41.2	2.54	2.85	10.2	15.2	3.9	4.9
Textiles, vinyl flooring.....	16.3	22.0	20.5	34.9	2.46	3.04	7.0	8.8	2.8	3.6
Apparel.....	11.5	16.2	18.3	30.1	3.29	3.27	10.9	12.2	3.1	3.0

NA Not available. ¹ Beverages included with foods.

Source: Fortune, New York, N.Y., *The Fortune Directory*. (Copyright, by Time, Inc.)

No. 942. PATENTS AND TRADEMARKS: 1956 TO 1977

[Covers patents issued to citizens of the United States and residents of foreign countries. For information on copyrights, see table 995. See also *Historical Statistics, Colonial Times to 1870*, series W 96-108]

ITEM	1956-1960	1961-1965	1966-1970	1971-1975	1972	1973	1974	1975	1976	1977
Patent applications filed	410,389	463,193	504,613	541,415	105,300	109,622	107,448	107,950	109,989	108,992
Inventions.....	384,782	436,082	476,239	510,409	98,928	103,695	102,206	101,014	102,344	100,931
Designs.....	23,865	25,251	26,260	28,575	5,867	5,425	4,780	6,292	7,061	7,258
Botanical plants.....	584	628	584	688	135	118	130	150	175	188
Reissues.....	1,158	1,232	1,530	1,743	370	384	332	494	409	615
Patents issued	251,872	275,443	342,889	396,668	78,183	78,618	81,274	76,804	75,400	69,781
Inventions.....	237,469	259,971	325,144	375,532	74,808	74,139	76,275	71,994	70,236	65,269
Individuals.....	76,589	69,945	73,379	87,032	17,729	16,929	18,083	17,192	14,084	14,027
Corporations:										
U.S.....	133,948	152,537	190,616	192,911	38,890	38,615	37,807	34,577	34,391	31,531
Foreign ¹	21,043	30,992	52,771	86,005	16,414	18,513	18,686	18,344	19,934	18,220
U.S. Government.....	5,889	6,497	8,378	9,584	1,775	2,082	1,699	1,881	1,827	1,491
Designs.....	13,024	13,862	16,264	18,675	2,901	4,093	4,303	4,282	4,564	3,929
Botanical plants.....	567	576	426	813	199	132	261	150	176	173
Reissues.....	812	1,034	1,065	1,648	275	314	435	378	424	410
Published applications ²	-	-	586	807	201	143	135	121	133	105
Foreign country residents ³	36,513	48,322	75,986	119,282	23,293	22,638	25,632	25,391	26,074	23,886
Certificates of trademarks issued	108,246	106,635	128,465	158,305	28,889	31,509	33,612	37,063	33,080	31,918
Trademarks.....	90,727	91,946	104,181	129,413	23,252	26,112	28,099	30,931	26,326	25,858
Trademark renewals.....	17,519	14,689	24,284	28,892	5,637	5,397	5,513	6,132	6,754	6,060

- Represents zero. ¹ Includes patents assigned to foreign governments.

² Abstracts of the technical disclosure of patent applications published at request of applicant or owner. The current practice, called "Defensive Publications," began in November 1968.

³ Includes patent inventions and a small number of patents for designs and botanical plants.

Source: U.S. Patent and Trademark Office. Fiscal-year figures are published in the *Commissioner of Patents and Trademarks Annual Report*.

No. 943. U.S. MULTINATIONAL COMPANIES—SELECTED ITEMS: 1966 AND 1970

[In billions of dollars, except as noted. Based on sample survey for 1970 covering 298 U.S. enterprises and their 5,237 majority-owned foreign affiliates. Assets of the U.S. enterprises covered in the sample account for 39 percent of the assets of all U.S. multinational companies in 1966. Manufacturing enterprises account for 75 percent of the assets of all direct foreign investors]

ITEM	1966				1970					
	U.S. enterprises			Majority-owned foreign affiliates	U.S. enterprises			Majority-owned foreign affiliates		
	Total	Manufacturing	Petro-leum		Total	Manufacturing	Petro-leum	Total	Manufacturing	Petro-leum
Assets, total ¹	247.4	140.1	50.8	66.2	350.5	200.7	68.3	102.4	42.9	35.0
Net property, plant and equip.....	115.3	50.5	26.3	27.8	167.7	75.7	36.2	41.3	16.5	17.4
Investment in foreign affiliates.....	19.7	9.9	8.7	(X)	29.7	15.1	12.8	(X)	(X)	(X)
Other foreign assets.....	2.7	1.7	.8	(X)	4.0	2.7	1.0	(X)	(X)	(X)
Liabilities.....	100.7	59.5	15.4	35.3	164.0	95.6	23.6	59.8	24.0	21.8
Net worth.....	146.7	80.6	35.4	30.8	186.5	105.1	44.7	42.6	18.9	13.2
Income, total ¹	243.4	167.2	37.4	72.6	319.3	213.5	51.2	117.5	52.9	43.7
Net sales of goods or services.....	236.8	164.0	34.8	71.2	309.2	208.0	47.7	114.7	52.2	42.5
Income from all foreign affiliates.....	3.7	1.7	1.7	(X)	5.9	2.9	2.6	(X)	(X)	(X)
Costs and expenses, total ¹	213.3	147.4	32.8	64.2	293.0	197.9	46.2	104.0	49.0	36.6
Depreciation, depletion, etc. ²	11.0	6.2	2.3	3.0	15.4	8.7	3.2	4.4	2.2	1.5
Costs of goods or services sold.....	156.6	113.6	20.3	50.7	207.5	147.6	29.1	76.2	36.6	25.5
Selling and expenses.....	29.9	19.9	4.2	(NA)	46.2	29.7	6.0	11.7	6.0	2.9
Taxes other than income taxes.....	10.7	5.4	3.9	5.6	14.2	7.1	5.0	7.6	2.0	(NA)
Net income after income taxes.....	18.3	11.3	3.7	4.3	16.4	9.1	4.0	7.3	2.2	3.5
Before income taxes.....	30.1	19.8	4.5	8.4	26.3	15.6	4.9	13.5	3.9	7.1
Number of employees.....mil.	8.0	5.9	.5	2.4	8.9	6.3	.5	3.0	2.2	.3
Payroll costs of employees.....	61.8	48.8	4.2	9.4	85.1	65.2	5.6	14.5	10.4	1.8

NA Not available. X Not applicable. ¹ Includes items not shown. ² Includes related charges.

Source: U.S. Bureau of Economic Analysis, *Special Survey of U.S. Multinational Companies, 1970*.

No. 944. U.S. MULTINATIONAL COMPANIES—SALES BY MAJORITY-OWNED FOREIGN AFFILIATES: 1966 TO 1976

[In billions of dollars, except percent. Universe estimates based on a sample survey covering foreign affiliates with U.S. ownership of at least 50 percent, directly or indirectly held]

INDUSTRY AND AREA OR COUNTRY	1966	1968	1970	1972	1974	1975	1976			
							Total sales	Per-cent local sales ¹	Per-cent exports	
									To U.S.	Else-where
Total².....	97.8	120.8	155.9	212.3	437.7	463.1	514.7	65	7	28
Petroleum.....	27.5	34.0	42.4	59.2	184.9	183.5	205.5	53	8	39
Manufacturing ²	47.4	59.6	78.3	107.6	175.7	192.3	212.8	76	7	18
Food products.....	5.6	6.2	7.5	10.4	17.0	18.3	20.4	90	2	8
Chemicals and allied products.....	7.4	9.8	12.6	17.8	36.2	37.6	43.1	78	1	20
Primary and fabricated metals.....	3.9	5.3	7.6	7.6	12.5	12.6	14.4	82	4	14
Machinery (except electrical).....	6.5	8.6	12.3	17.0	27.4	32.1	34.2	69	5	29
Electrical machinery.....	4.4	5.1	7.7	10.8	17.4	18.8	18.4	80	5	15
Transportation equipment.....	11.2	14.2	16.8	24.4	32.7	38.1	44.8	68	16	16
Trade.....	14.1	16.2	21.6	30.1	46.1	52.2	58.0	60	6	34
Developed countries.....	71.6	88.0	116.2	158.2	272.2	302.8	337.3	75	6	19
Canada.....	23.9	29.8	35.1	45.0	71.4	78.5	89.0	77	17	5
Europe.....	40.5	49.1	68.4	95.9	165.8	186.5	206.7	71	2	27
Communities (9 countries).....	34.3	41.2	57.6	80.7	138.5	155.8	171.5	74	2	25
France.....	5.3	6.5	8.3	13.1	22.1	26.1	26.7	82	1	16
Germany.....	7.7	8.8	14.6	20.5	34.6	38.1	44.3	81	1	18
United Kingdom.....	13.4	15.1	18.5	24.5	40.3	45.9	48.6	74	2	25
Other ³	8.0	10.7	16.2	22.5	41.6	45.7	51.9	63	2	35
Other Europe.....	6.1	7.9	10.9	15.2	27.2	30.7	35.2	60	2	38
Japan.....	2.1	2.9	4.2	6.7	16.8	17.8	20.1	94	1	5
Australia, N. Zealand, So. Africa ⁴	5.1	6.2	8.5	10.6	18.2	20.1	21.5	88	1	11
Developing countries.....	23.5	29.2	35.1	48.3	148.3	146.6	163.9	43	10	47
Latin America.....	14.3	17.4	20.1	23.7	51.6	57.3	60.6	70	11	20
Africa (excl. So. Africa).....	1.9	2.8	3.6	4.5	10.1	10.2	13.2	53	16	31
Middle East.....	4.0	4.7	5.8	11.1	64.1	57.4	66.5	13	7	80
Other Asia and Pacific.....	3.3	4.3	5.7	9.1	22.5	21.7	23.6	56	13	31
International and unallocated.....	2.7	3.6	4.6	5.8	17.2	13.7	13.5	70	8	22

¹ Local sales represents sales to customers in the country where the affiliate is located. ² Includes industries not shown separately. ³ Includes Belgium, Denmark, Ireland, Italy, Luxembourg, and the Netherlands.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business, March 1978*.

No. 945. U.S. MULTINATIONAL COMPANIES—CAPITAL EXPENDITURES, BY MAJORITY-OWNED FOREIGN AFFILIATES: 1970 TO 1977

[Represents expenditures made to acquire, add to, or improve property, plant, and equipment. See headnote, table 944]

INDUSTRY AND AREA OR COUNTRY	EXPENDITURES (mil. dol.)							PERCENT OF TOTAL		
	1970	1972	1973	1974	1975	1976	1977 ¹	1970	1975	1977 ¹
Total	14.1	16.7	20.5	25.3	26.8	26.0	28.7	100.0	100.0	100.0
By industry of affiliate:										
Mining and smelting.....	1.2	1.1	1.1	1.1	1.2	.9	.7	8.5	4.5	2.3
Petroleum.....	4.0	5.2	6.4	7.8	8.9	8.9	10.4	28.4	33.2	36.3
Manufacturing.....	6.5	7.2	9.2	11.6	11.3	11.0	12.2	46.1	42.2	42.5
Food products.....	.4	.4	.6	.7	.7	.7	.8	2.8	2.6	2.8
Paper and allied products.....	.4	.5	.6	.9	.7	.6	.7	2.8	2.6	2.5
Chemicals and allied products.....	1.2	1.2	1.4	2.1	2.5	2.7	2.3	8.5	9.3	8.1
Rubber products.....	.2	.3	.3	.4	.4	.5	.4	1.4	1.5	1.6
Primary and fabricated metals.....	.7	.6	.8	.7	.7	.7	.6	5.0	2.6	2.1
Machinery (except electrical).....	1.6	1.9	2.6	3.1	2.8	2.7	3.4	11.3	10.4	11.7
Electrical machinery.....	.6	.6	.9	1.1	.9	.8	1.0	4.3	3.4	3.3
Transportation equipment.....	1.0	.9	1.2	1.6	1.4	1.4	1.8	7.1	5.2	6.1
Other.....	.5	.7	.8	1.1	1.3	1.1	1.3	3.5	4.9	4.4
Trade.....	1.0	1.4	1.7	2.1	2.4	1.8	2.2	7.1	9.0	7.6
Other industries.....	1.4	1.8	2.0	2.6	3.1	3.4	3.2	9.9	11.6	11.3
By area of affiliate:										
Developed countries.....	10.1	11.8	14.2	17.8	18.8	18.8	21.2	71.6	70.1	73.9
Canada.....	3.0	3.5	4.2	5.5	5.0	5.6	5.9	21.3	18.7	20.6
Europe.....	5.7	6.8	8.3	10.2	11.7	11.5	13.2	40.4	43.7	46.0
European Communities (9 countries).....	5.1	6.0	7.3	8.8	9.9	10.0	11.4	36.2	36.9	39.7
France.....	.8	1.1	1.3	1.5	1.9	1.2	1.5	5.7	7.1	5.2
Germany.....	1.2	1.6	1.9	2.3	2.1	2.0	2.0	8.5	7.8	7.0
United Kingdom.....	1.5	1.7	2.4	2.7	3.6	4.5	5.5	10.6	13.4	19.2
Other ²	1.5	1.6	1.6	2.4	2.3	2.2	2.3	10.6	8.6	8.0
Other Europe.....	.6	.8	1.0	1.4	1.8	1.6	1.9	4.3	6.7	6.6
Japan.....	.5	.6	.6	.8	.8	.6	.8	3.5	3.0	2.8
Australia, New Zealand, South Africa.....	.9	.9	1.0	1.2	1.2	1.1	1.3	6.4	4.5	4.4
Developing countries.....	3.3	3.8	4.2	5.4	6.4	5.4	5.9	23.4	23.9	20.5
Latin America.....	2.0	2.0	2.3	2.9	3.1	2.9	2.7	14.2	11.6	9.4
Africa (excl. So. Africa).....	.5	.4	.4	.6	.7	.6	.8	3.5	2.6	2.9
Middle East.....	.2	.7	.8	1.8	1.3	1.1	1.4	1.4	4.9	5.0
Other Asia and Pacific.....	.6	.7	.7	1.1	1.3	.8	.9	4.3	4.9	3.2
International and unallocated.....	.7	1.1	2.1	2.0	1.7	1.8	1.6	5.0	6.3	5.6

¹ Projection based on survey of Dec. 1977. ² See footnote 3, table 944.

 Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, March 1978.

No. 946. LARGEST MANUFACTURING CORPORATIONS—PERCENT SHARE OF ASSETS HELD: 1950 TO 1977

[Corporations ranked on value of assets in each year. Prior to 1969, excludes newspapers. Data prior to 1974 not strictly comparable with later years]

CORPORATION RANK GROUP	1950	1955	1960	1965	1969	1970	1971	1972	1973	1974	1975	1976	1977
100 largest.....	39.7	44.3	46.4	46.5	48.2	48.5	48.9	47.6	44.7	44.4	45.0	45.4	45.7
200 largest.....	47.7	53.1	56.3	56.7	60.1	60.4	61.0	60.0	56.9	56.7	57.5	58.0	58.4

Source: U.S. Federal Trade Commission, unpublished data.

No. 947. LARGEST MANUFACTURING COMPANIES—PERCENT SHARE OF TOTAL VALUE ADDED BY MANUFACTURE: 1947 TO 1972

 [1962, 1966, and 1970 based on Annual Survey of Manufactures, other years on Census of Manufactures. "Largest companies" are those which were largest in each of the specified years in terms of value added. For details, see Appendix III. See also *Historical Statistics, Colonial Times to 1970*, series P 177-180]

COMPANY RANK	1947	1954	1958	1962	1963	1966	1967	1970	1972
Largest 50 companies.....	17	23	23	24	25	25	25	24	25
Largest 100 companies.....	23	30	30	32	33	33	33	33	33
Largest 150 companies.....	27	34	35	36	37	38	38	38	39
Largest 200 companies.....	30	37	38	40	41	42	42	43	43

 Source: U.S. Bureau of the Census, *Concentration Ratios in Manufacturing Industry: 1972*, MC 72-SR-2.

No. 948. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1950 TO 1977

[In billions of dollars. Prior to 1960, excludes Alaska and Hawaii. Covers corporations organized for profit. Represents 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]

ITEM	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976	1977, prel.
Profits before taxes.....	42.6	48.4	48.5	75.2	71.5	96.2	115.8	126.9	123.5	156.9	171.9
Less: Income tax liability (Fed., State).....	17.9	22.0	22.7	30.9	34.5	41.5	48.7	52.4	50.2	64.7	69.1
Equals: Profits after taxes.....	24.7	26.4	25.8	44.3	37.0	54.6	67.1	74.5	73.4	92.1	102.5
Less: Net dividends ¹	8.8	10.3	12.9	19.1	22.9	24.6	27.8	31.0	32.4	35.8	41.2
Equals: Undistributed profits.....	15.9	16.1	13.0	25.2	14.1	30.0	39.3	43.6	41.0	56.4	61.3
Capital consumption allowances ²	8.8	17.4	25.3	37.4	56.6	67.9	73.7	81.6	89.5	97.2	104.7
Profits after tax plus capital consumption allowances.....	33.5	43.8	51.1	81.7	93.6	122.5	140.8	156.1	162.9	189.3	207.2

¹ Represents amounts disbursed to U.S. residents, measured after eliminations of intercorporate dividends.

² Without capital consumption adjustment. Includes depreciation and accidental damages.

Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-74*, and *Survey of Current Business*, July 1977 and March 1978.

No. 949. CORPORATE PROFITS BEFORE TAXES WITH INVENTORY VALUATION ADJUSTMENT AND WITHOUT CAPITAL CONSUMPTION ADJUSTMENT: 1950 TO 1977

[In billions of dollars. 1976 and 1977 data are preliminary]

ITEM	1950	1955	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
Total.....	37.6	46.7	48.9	73.3	66.4	76.9	89.6	97.2	86.5	111.5	142.7	157.1
Domestic industries.....	36.7	45.1	47.0	70.1	62.6	72.4	84.7	90.4	76.9	105.4	134.6	147.8
Financial.....	3.1	4.8	7.2	7.5	12.6	14.1	15.4	16.2	14.4	15.0	18.2	20.7
Nonfinancial.....	33.5	40.3	39.8	62.5	50.1	58.2	69.3	74.1	62.5	90.3	116.4	127.2
Manufacturing.....	20.9	26.0	23.9	38.3	27.1	32.4	40.6	44.1	36.6	47.9	66.3	75.4
Wholesale and retail trade.....	5.0	5.0	4.9	7.9	9.4	11.7	13.3	14.7	12.9	22.1	27.1	26.5
Other.....	7.6	9.2	10.9	16.3	13.5	14.1	15.4	15.3	13.0	20.3	23.0	25.3
Rest of the world.....	1.0	1.6	1.9	3.3	3.8	4.6	4.8	6.8	9.6	6.1	8.1	9.3

Source: U.S. Council of Economic Advisers, *Economic Report of the President*, annual. Data from U.S. Bureau of Economic Analysis.

No. 950. LARGE MANUFACTURING CORPORATIONS—SALES, PROFITS, AND DIVIDENDS FOR SELECTED INDUSTRIES: 1970 TO 1977

[In billions of dollars. Includes all public manufacturing corporations with sales of \$700 million or more for which a consistent set of data could be constructed. A few companies with sales of \$500 million to \$700 million are included to obtain increased representation in a particular industry]

INDUSTRY	1970	1974	1975	1976	1977	INDUSTRY	1970	1974	1975	1976	1977
Total (170 corp.):¹						Primary metals and products (23):					
Sales, net.....	304.9	564.9	586.9	667.8	748.8	Sales, net.....	30.8	54.0	48.6	54.0	58.7
Profits before taxes.....	29.3	67.9	60.4	71.9	78.9	Profits before taxes.....	2.1	5.6	2.9	2.8	1.5
Profits after taxes.....	12.7	35.3	33.3	37.2	37.9	Profits after taxes.....	.8	2.4	1.1	1.2	1.6
Dividends.....	10.0	12.4	12.5	14.5	17.0	Dividends.....	.9	1.0	.9	.9	1.0
Food and kindred products (29):						Machinery (27):					
Sales, net.....	32.0	52.8	57.1	62.6	68.4	Sales, net.....	46.2	74.0	79.0	87.3	96.8
Profits before taxes.....	3.1	4.6	5.0	5.8	6.0	Profits before taxes.....	4.0	7.8	8.7	11.3	13.2
Profits after taxes.....	1.6	2.3	2.5	2.9	3.2	Profits after taxes.....	2.3	3.5	3.9	5.1	7.2
Dividends.....	.8	1.0	1.1	1.3	1.4	Dividends.....	1.3	2.0	2.0	2.4	2.9
Chemical and allied products (22):						Motor vehicles and equipment (9):					
Sales, net.....	31.1	55.1	57.7	64.1	70.3	Sales, net.....	48.9	80.4	85.9	107.6	127.0
Profits before taxes.....	3.9	8.3	7.1	8.2	8.5	Profits before taxes.....	2.2	2.9	3.1	8.9	10.7
Profits after taxes.....	1.8	3.4	3.2	3.7	4.6	Profits after taxes.....	.8	1.2	1.6	4.0	5.7
Dividends.....	1.3	1.6	1.7	1.9	2.2	Dividends.....	1.4	1.5	1.1	2.1	2.6
Petroleum refin. (15):											
Sales, net.....	61.4	165.2	172.6	196.2	221.7						
Profits before taxes.....	8.5	30.7	26.3	25.9	28.1						
Profits after taxes.....	3.4	18.9	17.8	16.3	10.1						
Dividends.....	2.9	3.6	3.8	4.1	4.6						

¹ Includes 46 companies in 6 industries not shown separately. Figures in parentheses represent number of corporations.

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

No. 951. CORPORATE MANUFACTURING ASSETS AND PROFITS, BY ASSET SIZE: 1970 TO 1977

[Corporations and assets as of end of 4th quarter profit for entire year. Corporations under \$10 million based on sample; \$10 million and over based on complete canvass. For further detail regarding methodology, see source for fourth quarter, 1977]

YEAR AND ITEM	Total	ASSET-SIZE CLASS						\$1 bil. and over
		Under \$10 mil.	\$10-\$25 mil.	\$25-\$50 mil.	\$50-\$100 mil.	\$100-\$250 mil.	\$250 mil.-\$1 bil.	
1970								
Corporations.....number..	197,807	195,000	1,202	533	366	289	218	102
Assets, total.....mil. dol..	578,234	69,101	20,471	20,138	25,946	47,783	112,475	282,320
Percent.....	100.0	12.0	3.5	3.5	4.5	8.3	19.5	48.8
Net profit, total ².....mil. dol..	28,572	2,812	811	836	1,101	2,315	5,862	14,832
Percent.....	100.0	9.8	2.8	2.9	3.9	8.1	20.5	51.9
1975								
Corporations.....number..	(NA)	(NA)	1,750	705	450	392	276	151
Assets, total.....mil. dol..	810,910	98,147	31,307	24,720	31,395	62,524	139,113	423,705
Percent.....	100.0	12.1	3.9	3.0	3.9	7.7	17.2	52.3
Net profit, total ².....mil. dol..	49,135	6,212	1,831	1,327	1,676	3,553	8,165	26,370
Percent.....	100.0	12.6	3.7	2.7	3.4	7.2	16.6	53.7
1976								
Corporations.....number..	(NA)	(NA)	(NA)	757	472	400	301	162
Assets, total.....mil. dol..	883,860	98,355	32,244	26,538	32,970	62,633	149,412	481,709
Percent.....	100.0	11.1	3.6	3.0	3.7	7.1	16.9	54.5
Net profit, total ².....mil. dol..	64,519	7,799	2,238	1,714	2,070	3,945	10,422	36,330
Percent.....	100.0	12.1	3.5	2.7	3.2	6.1	16.2	56.3
1977								
Corporations.....number..	(NA)	(NA)	(NA)	809	501	409	327	174
Assets, total.....mil. dol..	965,522	102,111	35,603	28,595	35,032	63,418	161,655	539,108
Percent.....	100.0	10.6	3.7	3.0	3.6	6.6	16.7	55.8
Net profit, total ².....mil. dol..	70,468	8,680	2,189	1,867	2,252	4,397	11,290	39,793
Percent.....	100.0	12.3	3.1	2.6	3.2	6.2	16.0	56.5

NA Not available.

¹ Data derived from U.S. Internal Revenue Service, *Statistics of Income*, annual. ² After taxes.

Source: U.S. Federal Trade Commission, *Quarterly Financial Report for Manufacturing, Mining and Trade Corporations*.

No. 952. CORPORATE PROFITS, BY INDUSTRY: 1960 TO 1977

[In billions of dollars. Profits are without inventory valuation and capital consumption adjustments. Minus sign (-) denotes loss. See headnote, table 948]

YEAR	All industries	Manufacturing	Wholesale, retail trade	Finance, insurance, real estate ¹	Communication ²	Construction ¹	Services	Transportation	Mining	Agriculture ³	Rest of the world
BEFORE TAXES											
1960.....	48.5	23.7	4.9	8.3	6.5	.6	.8	.9	.8	.1	1.9
1965.....	75.2	39.4	8.6	8.9	8.9	1.5	1.5	2.2	.9	.2	3.3
1970.....	71.5	29.7	11.3	13.7	8.5	1.9	1.6	.1	.9	.1	3.8
1972.....	96.2	43.9	16.0	16.5	7.7	2.2	2.3	1.5	.7	.5	4.8
1973.....	115.8	54.2	21.4	16.7	7.8	2.1	3.1	1.2	1.5	.8	6.8
1974.....	126.9	58.9	25.3	14.9	6.7	2.3	2.9	2.0	3.8	.4	9.6
1975.....	123.5	53.7	26.8	16.2	9.1	2.5	3.8	.8	3.7	.7	6.1
1976.....	156.9	73.0	31.6	19.6	11.0	2.8	4.6	2.0	3.4	.8	8.1
1977.....											
AFTER TAXES											
1960.....	25.8	12.4	2.5	4.2	3.2	.2	.4	.3	.7	(?)	1.9
1965.....	44.3	22.5	5.3	4.5	4.9	1.0	.8	1.3	.6	.1	3.3
1970.....	37.0	14.8	6.5	5.7	4.4	1.1	.6	-.3	.6	(?)	3.8
1972.....	54.6	24.0	10.1	7.3	4.6	1.2	1.2	.7	.4	.3	4.8
1973.....	67.1	30.2	13.9	6.6	4.6	1.1	1.9	.4	1.1	.5	6.8
1974.....	74.5	33.6	16.8	4.4	3.8	1.3	1.6	.9	2.6	(?)	9.6
1975.....	73.4	29.4	18.4	6.0	6.7	1.4	2.4	-.1	2.6	.4	6.1
1976.....	92.1	40.2	21.1	7.2	8.2	1.4	2.6	.6	2.3	.4	8.1
1977.....											

Z Less than \$50 million. ¹ Company basis, based on the 1972 Standard Industrial Classification (SIC); see text, p. 396. ² Includes public utilities. ³ Includes forestry and fisheries.

Source: U.S. Bureau of Economic Analysis, *The National Income and Product Accounts of the United States 1929-74*, and *Survey of Current Business*, July 1977 and March 1978.

No. 953. MANUFACTURING CORPORATIONS—SALES, PROFITS, AND STOCKHOLDERS' EQUITY: 1960 TO 1977

[In billions of dollars. Prior to 1970, excludes newspapers. Data are not necessarily comparable from year to year due to changes in accounting procedures, industry classifications, sampling procedures, etc.; for detail see source. See also *Historical Statistics, Colonial Times to 1970*, series P 93-106]

YEAR	ALL MANUFACTURING CORPORATIONS				DURABLE GOODS INDUSTRIES				NONDURABLE GOODS INDUSTRIES			
	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹	Sales (net)	Profits		Stockholders' equity ¹
		Before taxes	After taxes			Before taxes	After taxes			Before taxes	After taxes	
1960	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1965	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1970	708.8	48.1	28.6	306.8	363.1	23.0	12.9	155.1	345.7	25.2	15.7	151.7
1971	751.4	53.2	31.3	320.9	382.5	26.5	14.5	160.6	368.9	26.7	16.7	160.3
1972	849.5	63.2	36.5	343.4	435.8	33.6	18.4	171.4	413.7	29.6	18.0	172.0
1973	1,017.2	81.4	48.1	374.1	527.3	43.6	24.8	188.7	489.9	37.8	23.3	185.4
1974	1,060.6	92.1	58.7	395.0	529.0	41.1	24.7	195.0	531.6	51.0	34.1	199.0
1975	1,065.2	79.9	49.1	423.4	521.1	35.3	21.4	208.1	544.1	44.6	27.7	215.3
1976	1,203.2	104.9	64.5	462.7	589.5	50.7	30.8	224.3	613.7	54.3	33.7	238.4
1977	1,331.2	115.3	70.5	497.2	663.4	58.3	35.1	241.8	667.8	57.0	35.4	255.4

¹ Annual data are average equity for the year (using four end-of-quarter figures).

No. 954. MANUFACTURING CORPORATIONS—RELATION OF PROFITS AFTER TAXES TO STOCKHOLDERS' EQUITY AND TO SALES: 1970 TO 1977

[Averages of quarterly figures at annual rates. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	RATIOS OF PROFITS TO STOCKHOLDERS' EQUITY (percent)							PROFITS PER DOLLAR OF SALES (cents)						
	1970	1972	1973	1974	1975	1976	1977	1970	1972	1973	1974	1975	1976	1977
	All manufacturing corporations	9.3	10.6	12.8	14.9	11.6	14.0	14.2	4.0	4.3	4.7	5.5	4.6	5.4	5.3
Durable goods indus.	8.3	10.8	13.1	12.6	10.3	13.7	14.5	3.5	4.2	4.7	4.7	4.1	5.2	5.3
Stone, clay, and glass products	6.9	10.1	11.2	10.6	8.3	11.9	13.4	3.6	4.7	4.8	4.4	3.4	4.8	5.1
Primary metal indus.	7.0	6.0	10.1	16.5	8.6	8.5	4.9	4.1	3.3	4.6	6.6	4.4	4.0	2.1
Iron and steel	4.3	6.0	9.5	17.0	10.9	9.0	3.5	2.5	3.1	4.1	6.3	5.0	4.1	1.5
Nonferrous metals	10.6	5.9	10.8	15.8	5.0	7.4	7.2	6.2	3.7	5.3	7.0	3.1	3.8	3.4
Fabricated metal prod.	8.5	10.9	13.8	16.0	13.2	15.4	15.8	3.0	3.5	4.0	4.6	4.2	4.8	4.8
Machinery, exc. elec.	9.8	10.6	13.4	13.4	13.7	15.4	16.7	4.6	4.9	5.6	6.0	6.4	7.4	7.6
Electrical and electronic equipment	9.1	10.8	13.0	10.9	9.0	12.8	15.2	3.3	3.9	4.3	3.9	3.2	4.5	5.3
Transport equip.	6.3	12.5	13.1	8.0	7.5	16.0	17.4	2.3	4.0	3.9	2.8	2.4	4.8	5.0
Motor vehicles and equip.	6.1	14.7	15.1	7.1	6.2	17.2	18.7	2.6	4.8	4.5	2.7	2.2	5.5	5.5
Aircraft, guided missiles and parts	6.8	7.9	10.3	10.4	11.0	12.8	15.0	2.0	2.5	2.9	2.9	2.9	3.4	4.2
Instruments and related products	14.3	14.9	15.9	16.3	13.5	14.7	16.9	7.3	8.2	8.4	9.3	7.6	7.9	9.0
Other durable goods	(NA)	(NA)	(NA)	11.7	8.4	14.2	15.8	(NA)	(NA)	(NA)	3.5	2.7	4.2	4.4
Nondur. goods indus.	10.3	10.5	12.6	17.1	12.8	14.2	13.9	4.5	4.4	4.8	6.4	5.1	5.5	5.3
Food and kindred products	10.8	11.1	12.8	13.8	14.4	14.9	13.3	2.5	2.5	2.6	2.9	3.2	3.5	3.1
Tobacco manufacts.	15.7	15.4	14.8	15.6	15.9	15.9	17.5	5.8	6.0	5.8	9.1	9.2	8.5	9.1
Textile mill products	5.1	7.5	9.0	8.0	4.2	8.0	8.7	1.9	2.6	2.8	2.4	1.2	2.4	2.4
Paper and allied products	7.0	9.0	12.9	17.8	12.6	13.8	12.6	3.4	4.0	5.4	7.0	5.6	5.8	5.3
Printing and publishing	11.2	12.1	12.8	13.2	12.8	15.1	17.4	4.2	4.7	4.8	4.7	4.6	5.1	5.7
Chemicals and allied products	11.4	12.9	14.8	18.3	15.2	15.5	15.1	5.9	6.4	6.8	8.4	7.6	7.5	7.1
Industrial	8.5	10.0	13.0	17.6	13.2	14.3	13.4	5.0	5.5	6.5	8.4	6.9	6.9	6.4
Drugs	17.6	18.4	19.0	18.8	17.8	18.1	18.2	9.4	10.1	10.2	12.2	12.2	12.2	12.1
Petroleum and coal products	11.0	8.7	11.6	21.1	12.5	14.1	13.6	9.3	6.7	7.6	12.8	7.6	8.3	7.5
Rubber and misc. plastics products	7.1	10.8	12.0	14.4	8.0	10.8	12.1	2.7	4.0	4.0	5.0	3.0	3.8	4.0
Other nondur. goods	(NA)	(NA)	(NA)	11.7	11.2	13.2	13.2	(NA)	(NA)	(NA)	2.5	2.4	2.8	2.9

NA Not available. ¹ Beginning 1974, data not strictly comparable with earlier years.

Source of tables 953 and 954: U.S. Federal Trade Commission and U.S. Securities and Exchange Commission, *Quarterly Financial Report for Manufacturing, Mining and Trade Corporations*. In U.S. Council of Economic Advisers, *Economic Report of the President*, annual.

No. 955. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED: 1925 TO 1977

[Prior to 1972, totals limited to actions reported by Moody's Investors Service, Inc., and Standard & Poor's Corporation. Included are partial acquisitions when they comprise whole divisions or subsidiaries of other companies. See also *Historical Statistics, Colonial Times to 1970*, series V 38]

PERIOD	Concerns acquired aggregate for period	Year	All concerns acquired total	LARGE CONCERNS (ASSETS OF \$10 MILLION OR MORE) ACQUIRED ¹					
				Number of mergers			Assets acquired (mil. dol.)		
				Total	Horizontal and vertical	Conglomerate	Total	Horizontal and vertical	Conglomerate
1925-1929	4,583	1960	844	51	14	37	1,535	453	1,082
1930-1934	1,687	1965	1,008	64	16	48	3,254	573	2,681
1935-1939	577	1969	2,307	138	24	114	11,043	2,915	8,128
1940-1944	906	1970	1,351	91	12	79	5,904	1,174	4,730
1945-1949	1,687	1971	1,011	59	8	51	2,460	578	1,882
1950-1954	1,424	1972	911	60	24	36	1,885	773	1,112
1955-1959	3,365	1973	874	64	25	39	3,149	1,093	2,056
1960-1964	4,366	1974	802	62	24	38	4,466	1,417	3,049
1965-1969	8,213	1975	439	59	7	52	4,950	267	4,683
1970-1974	4,749	1976	559	81	18	63	6,279	1,031	5,248
1975-1977		1977 ²	590	99	30	69	8,670	1,937	6,733

¹ Concerns for which financial data are publicly available. ² Preliminary.

Source: U.S. Federal Trade Commission, *Report on Corporate Mergers and Acquisitions, 1955; Current Trends in Merger Activity, 1971*; and *Statistical Report on Mergers and Acquisitions*, annual.

No. 956. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1960 TO 1977

[See headnote, table 955]

INDUSTRY OF ACQUIRING CONCERN	1960-1964, total	1965-1969, total	1970-1974, total	1970	1971	1972	1973	1974	1975	1976	1977, prel.
Total concerns acquired	4,366	8,213	4,749	1,351	1,011	911	874	602	439	559	590
Mining	209	303	258	83	76	29	34	36	27	28	26
Manufacturing	3,694	6,642	3,428	1,045	760	627	578	418	288	375	393
Food and kindred products	326	538	354	109	85	73	77	40	27	42	43
Tobacco manufactures	24	37	18	9	2	1	3	2	4	1	5
Textiles and apparel	280	439	160	47	37	31	30	15	3	13	11
Lumber and furniture	109	250	175	48	33	36	31	27	7	14	12
Paper and allied products	133	175	120	31	16	22	21	30	8	10	18
Printing and publishing	158	224	158	42	44	26	28	18	21	29	24
Chemicals	443	615	334	108	59	55	65	47	44	39	46
Petroleum	78	73	34	6	9	6	6	7	3	7	2
Rubber and plastics products	74	139	71	26	17	9	12	7	2	10	16
Leather products	32	75	41	15	11	10	5	-	3	3	1
Stone, clay, and glass products	103	212	136	43	31	18	19	25	15	13	11
Primary metals	173	366	180	57	51	25	24	23	22	22	23
Fabricated metal products	225	471	214	54	46	44	45	25	24	43	29
Machinery, except electrical	397	817	413	153	87	69	59	45	48	44	51
Electrical machinery	573	1,160	478	145	112	109	67	45	35	47	47
Transportation equipment	272	483	218	71	44	33	39	31	10	12	20
Professional scientific instruments	159	407	172	49	42	42	21	18	9	20	22
Misc. and ordnance	105	161	122	32	33	18	26	13	3	6	12
Nonmanufacturing ¹	463	1,268	1,063	223	175	255	262	148	124	156	171

- Represents zero. ¹ Includes unknown industries.

No. 957. MERGERS AND ACQUISITIONS—COMPANIES ACQUIRED, BY ASSET SIZE OF ACQUIRING AND ACQUIRED COMPANIES AND BY INDUSTRY: 1976 AND 1977

[Excludes pending mergers and acquisitions]

ASSET SIZE	ACQUIRING COMPANY		ACQUIRED COMPANY		INDUSTRY	ACQUIRING COMPANY		ACQUIRED COMPANY	
	1976	1977	1976	1977		1976	1977	1976	1977
Total	1,081	1,182	1,081	1,182	Total	1,081	1,182	1,081	1,182
Under \$1 mil. ¹	181	152	776	840	Manufacturing	526	572	420	439
\$1 mil. to \$9.9 mil.	53	75	146	146	Mining	33	47	41	44
\$10.0 mil. to \$49.9 mil.	213	218	115	121	Wholesale, retail trade	110	109	162	127
\$50.0 mil. to \$99.9 mil.	114	156	21	37	Service and other ²	293	321	125	143
\$100.0 mil. and over	515	581	23	38	Unknown	119	133	333	429

¹ Includes companies of unknown asset size. ² Companies in insurance, construction, farming, finance, credit, real estate, transportation, communication; electric, gas, sanitary services; and holding companies.

Source of tables 956 and 957: U.S. Federal Trade Commission, *Statistical Report on Mergers and Acquisitions*, annual.

No. 958. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES: 1946 TO 1977

[Excludes Hawaii prior to 1975, Alaska prior to 1976. Excludes all railroad failures. Excludes real estate and financial companies. Includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims. See also *Historical Statistics, Colonial Times to 1970*, series V 20-30]

YEARLY AVERAGE OR YEAR	Total concerns in business ¹ (1,000)	FAILURES ²				YEAR	Total concerns in business ¹ (1,000)	FAILURES ²			
		Number	Rate per 10,000 concerns	Current liabilities ³ (mil. dol.)	Average liability (\$1,000)			Number	Rate per 10,000 concerns	Current liabilities ³ (mil. dol.)	Average liability (\$1,000)
1946-1950	2,493	5,652	21	213	45	1965	2,527	13,514	53	1,322	98
1951-1955	2,635	9,317	35	370	39	1966	2,520	13,061	52	1,385	106
1956-1960	2,674	14,177	53	708	50	1967	2,519	12,364	49	1,255	102
1961-1965	2,565	14,849	57	1,261	86	1968	2,481	9,636	39	941	98
1966-1970	2,481	10,993	44	1,324	121	1969	2,444	9,154	37	1,142	125
1971-1975	2,559	10,117	40	2,730	270	1970	2,442	10,748	44	1,888	176
1950	2,687	9,162	34	248	27	1971	2,466	10,326	42	1,917	186
1955	2,633	10,969	42	449	41	1972	2,490	9,566	38	2,000	209
1960	2,708	15,445	57	939	61	1973	2,567	9,345	36	2,299	246
1961	2,641	17,076	64	1,090	64	1974	2,591	9,915	38	3,053	308
1962	2,589	15,782	61	1,214	77	1975	2,679	11,432	43	4,380	383
1963	2,544	14,371	56	1,353	94	1976	2,782	9,628	35	3,011	313
1964	2,524	13,501	53	1,329	98	1977	2,793	9,219	32	3,095	391

¹ Data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*.

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 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.

No. 959. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1976 AND 1977

STATE	NUMBER ¹		CURRENT LIABILITIES ¹ (mil. dol.)		STATE	NUMBER ¹		CURRENT LIABILITIES ¹ (mil. dol.)	
	1976	1977	1976	1977		1976	1977	1976	1977
U.S.	9,628	7,919	3,011.3	3,095.3	S.A.—Con.				
N.E.	578	482	192.6	301.1	Va.	172	139	42.1	25.6
Maine	26	39	4.8	4.5	W. Va.	19	34	3.9	3.0
N.H.	46	40	19.1	7.0	N.C.	69	21	15.7	37.9
Vt.	18	12	1.8	1.6	S.C.	32	26	22.8	6.9
Mass.	361	309	104.2	265.5	Ga.	224	107	67.5	20.7
R.I.	4	17	.3	3.3	Fla.	260	171	252.7	85.3
Conn.	123	65	62.2	19.2	E.S.C.	428	374	95.4	105.3
M.A.	2,208	1,800	800.0	1,293.6	Ky.	82	76	23.3	13.8
N.Y.	1,025	816	485.3	897.5	Tenn.	214	150	52.3	65.9
N.J.	660	535	174.5	195.0	Ala.	98	127	15.4	21.4
Pa.	523	449	140.2	201.1	Miss.	34	21	4.4	4.2
E.N.C.	1,810	1,395	327.8	273.9	W.S.C.	720	643	403.4	246.3
Ohio	424	203	64.1	28.7	Ark.	54	59	14.0	5.9
Ind.	131	178	17.5	39.4	La.	57	32	21.4	6.3
Ill.	507	444	127.3	110.5	Okla.	189	154	33.9	34.6
Mich.	575	485	90.1	83.9	Tex.	420	398	334.1	199.4
Wis.	173	85	28.7	11.4	Mt.	308	262	63.5	136.0
W.N.C.	566	572	183.9	116.7	Mont.	18	31	1.8	5.8
Minn.	247	206	51.2	22.5	Idaho	42	23	5.8	89.8
Iowa	67	66	14.0	19.7	Wyo.	-	2	-	.1
Mo.	120	107	92.7	42.0	Colo.	60	89	19.3	17.5
N. Dak.	23	36	2.3	3.8	N. Mex.	17	13	3.3	3.1
S. Dak.	14	42	1.0	4.8	Ariz.	119	77	17.2	14.4
Neb.	47	46	8.2	12.4	Utah	20	5	4.0	3.0
Kans.	48	69	14.4	11.6	Nev.	32	22	12.0	2.2
S.A.	1,078	776	445.3	227.4	Pac.	1,932	1,615	499.5	395.1
Del.	6	9	.2	2.0	Wash.	393	276	52.0	56.1
Md.	276	265	38.7	45.6	Oreg.	238	192	92.6	21.1
D.C.	20	4	1.6	.4	Calif.	1,278	1,133	385.1	313.7
					Hawaii	22	9	19.7	1.8
					Alaska	1	5	1	2.4

- Represents zero. ¹ See headnote and footnotes 2 and 3, table 958.

Source of tables 958 and 959: Dun & Bradstreet, Inc., New York, N.Y., *The Failure Record Through 1977 and Monthly Failure Report*.

No. 960. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1970 TO 1977

[Excludes Hawaii prior to 1975, Alaska prior to 1976. See footnotes 2 and 3, table 958]

INDUSTRY AND SIZE OF LIABILITY	FAILURES						CURRENT LIABILITIES (mil. dol.)					
	1970	1973	1974	1975	1976	1977	1970	1973	1974	1975	1976	1977
Total	10,748	9,345	9,915	11,432	9,628	7,919	1,888	2,299	3,053	4,380	3,012	3,095
Mining and manu- facturing.....	2,035	1,463	1,557	1,645	1,360	1,122	818	797	834	1,021	1,122	1,221
Under \$100,000.....	1,069	697	750	789	614	479	43	29	32	35	27	23
\$100,000 and over.....	966	766	807	856	746	643	775	769	802	986	1,094	1,198
Wholesale trade.....	984	940	964	1,089	1,028	887	179	274	275	407	414	613
Under \$100,000.....	650	565	572	611	506	450	27	24	24	28	23	21
\$100,000 and over.....	334	375	392	478	522	437	152	251	251	379	391	592
Retail trade.....	4,650	4,341	4,234	4,799	4,139	3,406	361	673	1,070	1,836	557	483
Under \$100,000.....	3,984	3,570	3,302	3,520	3,050	2,368	124	120	120	136	126	98
\$100,000 and over.....	666	771	932	1,279	1,089	1,038	236	553	950	1,700	430	384
Construction.....	1,687	1,419	1,840	2,262	1,770	1,463	232	309	527	641	429	420
Under \$100,000.....	1,229	912	1,152	1,433	1,097	867	42	34	46	58	47	38
\$100,000 and over.....	458	507	688	829	673	596	190	275	480	583	382	382
Commercial service.....	1,392	1,182	1,320	1,637	1,331	1,041	299	245	348	475	490	359
Under \$100,000.....	1,087	883	957	1,151	909	697	33	29	34	42	34	28
\$100,000 and over.....	305	299	363	486	422	344	265	216	314	433	456	331

Source: Dun & Bradstreet, Inc., New York, N.Y., *The Failure Record Through 1977 and Monthly Failure Report*.

No. 961. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1977

[In thousands. For years ending June 30 except, beginning 1977, ending Sept. 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	Pend- ing									
1905.....	17	28	1945.....	13	21	1964.....	172	157	1971.....	201	201
1910.....	18	25	1950.....	33	33	1965.....	180	162	1972.....	183	197
1915.....	28	44	1955.....	59	56	1966.....	192	169	1973.....	173	189
1920.....	14	30									
1925.....	46	60	1960.....	110	95	1967.....	208	185	1974.....	190	201
1930.....	63	61	1961.....	147	124	1968.....	198	184	1975.....	254	262
1935.....	69	65	1962.....	148	134	1969.....	185	179	1976.....	247	271
1940.....	52	55	1963.....	155	148	1970.....	194	191	1977.....	214	254

No. 962. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY AND OCCUPATION OF DEBTOR: 1965 TO 1977

[For years ending June 30 except, beginning 1977, ending Sept. 30. See headnote, table 961]

ITEM	1965	1970	1971	1972	1973	1974	1975	1976	1977
Total	180,323	194,399	201,352	182,869	173,197	189,513	254,484	246,549	214,399
Straight bankruptcies.....	151,137	162,451	168,364	153,934	145,914	157,967	209,330	209,067	181,194
Voluntary.....	149,820	161,366	167,149	152,840	144,929	156,958	208,064	207,926	180,062
Involuntary.....	1,317	1,085	1,215	1,094	985	1,009	1,266	1,141	1,132
Corporate reorganization.....	88	115	179	105	101	163	189	141	96
Arrangements.....	1,071	1,320	1,902	1,453	1,550	2,343	3,786	3,760	3,686
Wage earners' plans.....	28,027	30,510	30,904	27,373	25,632	29,023	41,178	33,579	29,422
Other.....	-	3	3	4	-	17	1	2	1
OCCUPATION OF DEBTOR¹									
Employees.....	148,965	156,343	156,077	139,437	131,122	141,877	184,078	166,394	144,754
Merchants.....	4,332	4,003	4,690	4,359	4,492	5,317	6,048	6,124	6,533
Manufacturers.....	688	731	992	688	649	710	756	681	779
Farmers.....	589	658	788	631	431	308	560	672	736
Members of professions.....	778	1,301	1,465	1,556	1,450	1,582	2,542	2,809	2,680
Other.....	23,628	30,284	36,106	35,081	34,056	38,699	59,224	68,703	57,775
In business.....	9,188	8,470	10,013	9,825	9,505	11,870	19,073	23,870	20,423
Not in business.....	14,440	21,794	26,093	25,256	24,551	26,829	40,151	44,833	37,352

- Represents zero. ¹ Excludes corporate and involuntary straight cases.

Source of tables 961 and 962: Administrative Office of the United States Courts, *Tables of Bankruptcy Statistics*, annual.

Section 19

Communications

This section presents statistics on usage, finances, and operations of the various communications media: Postal service, telephone, telegraph, radio, television, newspapers and periodicals, and books. Data on the U.S. Postal Service are included in the *Annual Report of the Postmaster General*. Statistics on revenues, volume of mail, and distribution of expenditures are presented in the U.S. Postal Service's annual report, *Revenue and Cost Analysis*. Principal sources of wire, radio, and television data are the U.S. 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 newspapers appear in *International Yearbook*, issued by Editor and Publisher Co., Inc., New York. Monthly data on new books and new editions are presented by R. R. Bowker Company, New York, in *Publishers Weekly*.

Postal Service.—The Postal Service provides mail processing and delivery services within the U.S. The Postal Reorganization Act of 1970 created the Postal Service, effective July 1971, as an independent establishment of the Federal Executive Branch; it also placed restrictions on the private delivery of mail.

"Revenue and cost analysis" is the term used by the Postal Service to describe its system of attributing revenues and costs to classes of mail and service. This system draws primarily upon probability sampling techniques to develop estimates of revenues, volumes, and weights, as well as costs by class of mail and special service. The costs attributed to classes of mail and special services are primarily incremental costs which vary in response to changes in volume; they account for roughly 65 percent of the total costs of the Postal Service. The balance represents "institutional costs" which includes funds for research and development, portions of personnel and of office supplies, etc.

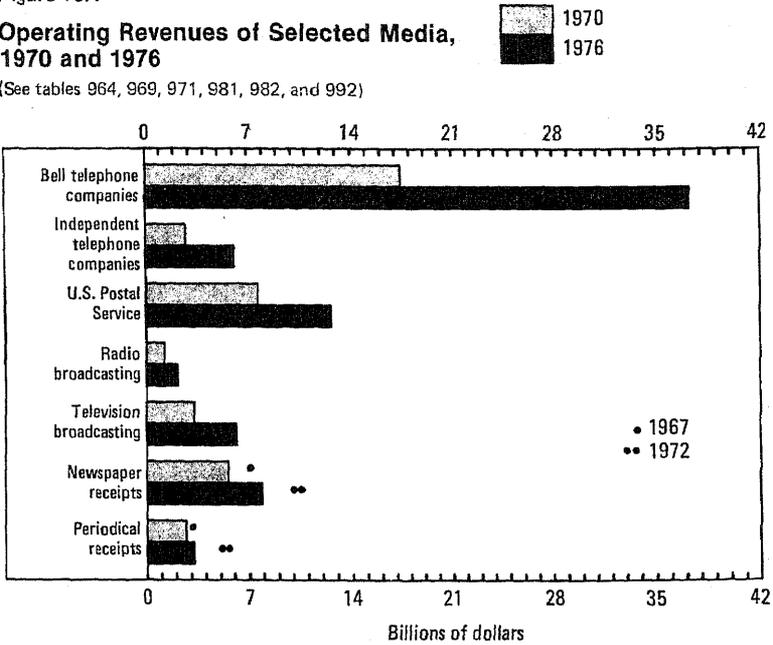
Wire and other communication media.—The Federal Communications Commission (FCC) was established in 1934 to regulate wire and radio communications in the public interest; it also licenses radio and television stations. Only the largest carriers and controlling companies file annual or monthly financial reports. Regulatory jurisdiction of the FCC applies to domestic and overseas telegraph carriers and to the Communications Satellite Corporation, but not to a large number of telephone carriers which are engaged in intrastate or foreign service even if they rent the interstate facilities of another unaffiliated carrier. The gross operating revenues of the telephone carriers reporting annually to the FCC, however, are estimated to cover over 90 percent of the revenues of all U.S. telephone companies. Financial and other reports filed by the broadcasting industry cover substantially all commercial and educational radios and television units operating in the United States and its outlying areas. Total broadcasting revenues are defined as sales of time, talent, programs, and services of all networks and stations less commissions to agencies. Statistics covering the number of operating licenses issued are compiled from FCC records. Those covering the safety and special radio services represent the largest and most diverse group of licensees regulated by the FCC. These services primarily provide two-way radio communication for emergency and business purposes in the aviation, marine, land transportation, and other industries; police, fire, and other public safety programs; and amateur and personal operations.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1970*. See Appendix I.

Figure 19.1

Operating Revenues of Selected Media, 1970 and 1976

(See tables 964, 969, 971, 981, 982, and 992)

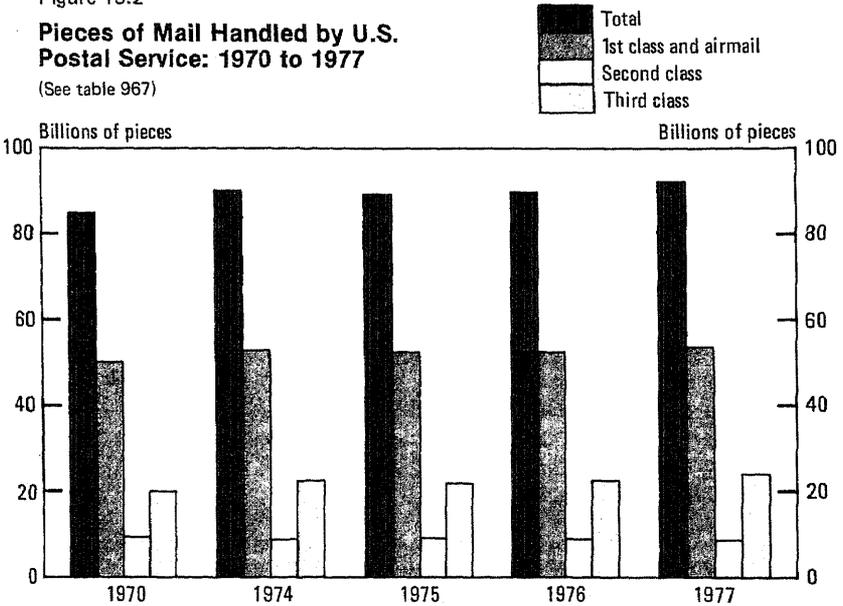


Source: Chart prepared by U.S. Bureau of the Census. See tables for data sources.

Figure 19.2

Pieces of Mail Handled by U.S. Postal Service: 1970 to 1977

(See table 967)



Source: Chart prepared by U.S. Bureau of the Census. Data from U.S. Postal Service.

No. 963. U.S. POSTAL SERVICE—SUMMARY: 1900 to 1977

[For years ending June 30, except as noted. Includes Puerto Rico and all outlying areas except Canal Zone. See text, p. 583. See also *Historical Statistics, Colonial Times to 1970*, series R 163-171]

YEAR	Number of post offices	FINANCES ¹			Revenue per capita ³	Money orders issued, total	Sales of stamps and stamped paper	Postage paid under permit and meter	PIECES OF MAIL HANDLED, est.		
		Revenues	Expenditures ²	Deficit					Total ⁴	First class ⁵	Second class ⁵
		<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Mil. dol.</i>	<i>Bil.</i>	<i>Bil.</i>	<i>Bil.</i>
1900-----	76,688	102	108	5	1.34	256	94	(⁶)	7.1	(NA)	(NA)
1910-----	59,580	224	230	6	2.43	638	202	4	14.9	(NA)	(NA)
1920-----	52,641	437	454	17	4.11	1,356	380	13	(NA)	(NA)	(NA)
1930-----	49,063	705	804	98	5.75	1,767	575	74	27.9	16.9	5.0
1940-----	44,024	767	808	41	5.84	2,108	522	177	27.7	15.2	4.6
1950-----	41,464	1,677	2,223	545	11.14	7,538	862	678	45.1	24.5	6.3
1955-----	38,316	2,349	2,712	363	14.33	5,883	999	1,136	55.2	28.7	6.7
1960-----	35,238	3,277	3,874	597	18.27	5,058	1,245	1,699	63.7	33.2	7.5
1965-----	33,624	4,483	5,276	793	23.17	4,540	1,528	2,529	71.9	38.1	8.6
1970-----	32,002	7,702	7,867	165	31.05	4,709	1,936	3,883	84.9	48.6	9.4
1971-----	31,947	8,751	8,955	204	32.24	4,728	1,999	4,126	87.0	50.0	9.6
1972-----	31,686	9,347	9,522	175	37.89	4,731	2,371	4,861	87.2	48.9	9.5
1973-----	31,385	9,913	9,926	13	39.77	4,700	2,399	5,141	89.7	51.0	9.0
1974-----	31,000	10,857	11,295	438	42.85	5,194	2,504	5,623	90.1	51.6	8.8
1975-----	30,754	11,590	12,578	988	47.08	5,856	2,819	6,241	89.3	51.4	9.1
1976-----	30,521	12,747	13,923	1,176	52.21	6,243	3,155	6,883	89.8	52.1	8.9
1976, T Q ⁸	30,521	3,402	3,387	⁹ 15	14.11	1,639	815	1,895	21.5	12.5	2.1
1977 ¹⁰	30,521	14,622	15,310	688	60.18	5,636	3,668	7,951	92.2	53.7	8.7

NA. Not available. ¹ After allowance for reimbursements, embossed envelope purchases, indemnity claims, and miscellaneous revenue and expenditure offsets. Through 1960, includes some payments and receipts applicable to services in prior years; beginning 1965, expenditures are shown in year in which obligation was incurred, and revenues in year which gave rise to the earnings, whether collected or accrued. In 1954, the Postal Service began receiving reimbursement for penalty and franked mail, and discontinued payment of subsidies to airlines. Revenues for 1960 include \$37.4 million reimbursement from the Treasury General Fund for statutory public services. These and other changes affect comparability of figures. See also footnote 5, table 964.

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 Postal Service by other agencies. Beginning 1955, represents obligations incurred; beginning 1965, represents accrued expense including depreciation on fixed assets, reimbursable work for others, and expenses paid by certain other agencies without reimbursement by the Postal Service.

³ Operating revenue only; based on Bureau of the Census estimated total population as of Jan. 1, including Armed Forces abroad. ⁴ Includes other classes of mail not shown separately; see table 967. ⁵ For definition, see footnotes 9 and 12, table 965. ⁶ Service not inaugurated. ⁷ Includes postal notes issued under act of Congress. ⁸ Transition quarter, July-Sept. ⁹ Net income. ¹⁰ Year ending Sept. 30.

No. 964. U.S. POSTAL SERVICE REVENUES, BY SOURCE: 1960 to 1977

[In millions of dollars. For years ending June 30, except as noted. Includes Puerto Rico and all outlying areas except Canal Zone. For basis of revenue analysis, see text, p. 583. Minus sign denotes loss]

REVENUE SOURCE	1960	1965	1970	1971	1972	1973	1974	1975	1976	1976, T Q ¹	1977 ²
Total ³ -----	4,327	4,483	7,702	8,751	9,347	9,913	10,857	11,590	12,747	3,402	14,622
Operating postal revenue ⁵ -----	3,270	4,433	6,347	6,665	7,884	8,339	9,008	10,015	11,199	3,027	12,998
Stamps, postal cards, etc.-----	1,245	1,528	1,936	1,999	2,371	2,399	2,504	2,819	3,155	815	3,658
Second-class postage paid in money (pound rates) ⁶ -----	86	131	192	191	214	224	259	284	319	94	427
Other postage paid under permit and meter-----	1,699	2,529	3,883	4,126	4,861	5,141	5,623	6,241	6,883	1,895	7,951
Box rents-----	29	34	44	49	58	61	63	67	103	25	109
Miscellaneous-----	⁷ 147	154	236	245	325	460	507	556	675	175	748
Money-order revenues-----	64	57	56	55	55	54	52	53	63	23	105
Government appropriations-----	-	-	1,355	2,086	1,361	1,486	1,750	1,533	1,645	419	1,712
Percent of total revenue-----	-	-	17.6	23.8	14.6	15.0	16.1	13.2	12.9	12.3	11.7
Investment income, net-----	-	-	-	-	102	89	98	37	⁸ -97	⁸ -44	⁸ -88

- Represents zero. ¹ Transition quarter, July-Sept. ² Year ending Sept. 30. ³ Net revenue after refunds of postage. Beginning 1965, includes operating reimbursements. ⁴ Includes small amounts for Postal Savings System, 1960 and 1965, and reimbursement by U.S. Congress in 1965. ⁵ The U.S. Postal Service was established July 1, 1971. Revenues prior to that date are those of the Post Office Department. Revenues for 1970 and 1971 have been restated to be consistent with subsequent years. See also footnote 1, table 963.

⁶ Includes controlled circulation publications. ⁷ Includes \$37.4 million appropriated to postal revenues for public services as provided by the Postal Policy Act of 1958.

⁸ Interest expense on loans exceeded interest income received from investments.

Source of tables 963 and 964: U.S. Postal Service, *Annual Report of the Postmaster General*.

No. 965. POSTAL REVENUES AND COSTS: 1970 TO 1977

[In millions of dollars, except as indicated. For years ending June 30, except as noted. Revenues exclude reimbursements from various sources which are included in revenue data shown in tables 963 and 964. See also *Historical Statistics, Colonial Times to 1970*, series R 172-182]

MAIL AND SERVICE	REVENUES		Per capita revenues ¹ (dol.)	ATTRIBUTABLE COSTS ²			
	Total	Percent of total		Total ³	Direct labor	Transportation	Overhead
1970.....	6,477	(X)	31.69	4,143	3,072	572	399
1971.....	6,796	(X)	32.88	4,492	3,327	588	457
1972.....	9,358	(X)	44.97	4,761	3,579	533	526
1973.....	9,840	(X)	46.93	4,903	3,901	465	412
1974.....	10,857	(X)	51.65	5,420	4,297	495	491
1975.....	11,590	(X)	55.14	7,012	4,715	732	1,565
1976.....	12,747	(X)	59.43	10,322	8,651	547	1,124
1976, TQ ⁴	3,402	(X)	15.86	(NA)	(NA)	(NA)	(NA)
1977 ⁵ total.....	14,622	100.00	67.70	6 ¹⁰ 10,322	6 ⁷ 8,651	6 ⁸ 547	6 ⁸ 1,124
First-class mail ⁹	7,831	53.56	36.26	5,812	4,764	93	956
Airmail ¹⁰	6	.04	.03	110	98	6	7
Priority mail ¹¹	468	3.20	2.16	184	114	65	5
Second-class publishers' mail ¹²	363	2.48	1.68	648	561	30	57
Outside the county.....	341	2.33	1.45	575	501	29	45
Within the county and fees.....	22	.15	.10	73	60	1	12
Controlled circulation publications ¹³	53	.36	.24	43	38	5	5
Third-class mail ¹⁴	1,748	11.95	8.09	1,490	1,445	44	1
Bulk rate.....	1,508	10.31	6.98	1,279	1,239	40	—
Single piece rate and fees.....	240	1.64	1.11	211	206	4	1
Fourth-class mail ¹⁵	769	5.26	3.56	854	694	133	27
Zone rate mail (parcels, catalogs, etc.).....	600	4.11	2.78	567	458	92	17
Special fourth-class rate.....	152	1.04	.70	265	216	40	10
Library rate and fees.....	16	.11	.08	22	20	2	—
Government mail ¹⁶	611	4.18	2.83	264	168	38	58
International mail ¹⁷	493	3.37	2.28	315	168	133	14
Special services.....	553	3.78	2.56	587	587	—	—
Other ¹⁸	1,729	11.82	8.00	15	14	1	—

— Represents zero. NA Not available. X Not applicable. ¹ Based on Bureau of the Census estimated population as of Jan. 1, including Armed Forces abroad. ² Costs which can be demonstrated to vary with changes in volume of a particular class or category of service or, even though fixed, to result from providing one specific class or category of service. ³ Includes other direct and specific fixed costs not shown separately. ⁴ Transition quarter, July-September. ⁵ Year ending Sept. 30. ⁶ 1976 data. ⁷ Short- and longer-run direct and indirect costs. Does not include service-related costs. ⁸ Service-related costs. ⁹ Items mailed at 1st-class rates and weighing 12 ounces or less. Includes items wholly or partially in writing or typewriting, cards or bills and statements of account, items closed against postal inspection, etc. ¹⁰ Letters and cards weighing 8 ounces or less mailed at airmail rates. Airmail service abolished as of May 1, 1977. ¹¹ Items otherwise qualified as 1st-class or airmail that exceed 12 ounces and 8 ounces, respectively. ¹² Includes mail paid at other than bulk rates. Publishers' mail includes printed publications periodically issued and mailed at a known post office to paid subscribers. These include regular rate newspapers and magazines, and classroom and nonprofit rate publications. Outside-the-county publications are those mailed to destinations outside the county of publication. ¹³ Publications of at least 24 pages and containing at least 25 percent nonadvertising content issued quarterly or more frequently for mainly free distribution. Includes certain trade publications and "shopper" guides. ¹⁴ Items less than 16 ounces in weight not mailed at either 1st- or 2d-class rates. ¹⁵ Items not mailed at 1st-, 2d-, or 3d-class rates, except government and international mail. May include parcel post, catalogs weighing 16 ounces or more, books, films, and records. ¹⁶ Penalty and franked mail. ¹⁷ Mail from U.S. to foreign countries paid at international mail rates. ¹⁸ For revenues, consists of unassignable revenues; for attributable costs, consists of free mail for blind and handicapped and nonpostal services for other agencies.

Source: U.S. Postal Service, *Revenue and Cost Analysis*, annual.

No. 966. U.S. POSTAL SERVICE RATES FOR LETTERS AND POST CARDS: 1949 TO 1978

[See also *Historical Statistics, Colonial Times to 1970*, series R 188-191]

DATE OF RATE CHANGE	SURFACE MAIL: LETTERS			Surface mail: Postal and post cards	DATE OF RATE CHANGE	DOMESTIC AIRMAIL: LETTERS			Domestic airmail: Postal and post cards
	Each ounce	First ounce	Each added ounce			Each ounce	First ounce	Each added ounce	
1952 (Jan. 1).....	3¢	(X)	(X)	2¢	1949 (Jan. 1).....	6¢	(X)	(X)	4¢
1958 (Aug. 1).....	4¢	(X)	(X)	3¢	1958 (Aug. 1).....	7¢	(X)	(X)	5¢
1963 (Jan. 7).....	5¢	(X)	(X)	4¢	1963 (Jan. 7).....	8¢	(X)	(X)	6¢
1968 (Jan. 7).....	6¢	(X)	(X)	5¢					
1971 (May 16).....	8¢	(X)	(X)	6¢	1968 (Jan. 7).....	10¢	(X)	(X)	8¢
1974 (Mar. 2).....	10¢	(X)	(X)	8¢	1971 (May 16).....	11¢	(X)	(X)	9¢
1975 (Sept. 14).....	(X)	10¢	9¢	7¢	1974 (Mar. 2).....	13¢	(X)	(X)	11¢
1975 (Dec. 31) ¹	(X)	13¢	11¢	9¢	1975 (Dec. 31) ²	(X)	17¢	15¢	14¢
1978 (May 29).....	(X)	15¢	13¢	10¢					

X Not applicable. ¹ As of October 11, 1975, surface mail service upgraded to level of airmail.

² As of May 1, 1977, airmail service abolished.

Source: U.S. Postal Service, "United States Domestic Postage Rates: Recent History," and unpublished data.

No. 967. U.S. POSTAL SERVICE—VOLUME OF MAIL, BY CLASSES: 1970 TO 1977

[For years ending June 30, except, beginning 1977, ending Sept. 30. Includes Puerto Rico and all outlying areas except Canal Zone. For definition of classes of mail, see footnotes, table 965. See also *Historical Statistics, Colonial Times to 1970*, series R 172-186]

CLASS OF MAIL	PIECES OF MAIL					WEIGHT OF MAIL (lb)				
	1970	1974	1975	1976	1977	1970	1974	1975	1976	1977
Total.....mil.	84,882	90,098	89,266	89,768	92,224	13,281	12,646	12,025	11,750	12,344
Domestic.....mil.	83,986	89,182	88,334	88,835	91,339	13,055	12,412	11,824	11,538	12,128
1st class and airmail.....mil.	50,174	52,929	52,482	52,459	53,668	1,636	1,784	1,746	1,804	1,842
Priority mail.....mil.	185	222	207	192	202	371	452	440	435	499
2d class.....mil.	9,352	8,838	9,085	8,899	8,673	3,417	2,933	2,792	2,749	2,911
3d class.....mil.	19,974	22,537	21,867	22,514	24,050	2,032	2,365	2,283	2,334	2,474
4th class.....mil.	977	859	801	759	762	4,786	3,983	3,754	3,323	3,516
Controlled circulation publications.....mil.	562	620	628	612	690	224	242	232	228	267
Penalty.....mil.	2,544	2,844	2,928	2,959	2,962	540	608	527	617	565
Franked and free for blind.....mil.	218	333	336	440	332	49	45	50	49	54
Per capita: ¹										
1st class and airmail.....	246	252	247	245	248	(X)	(X)	(X)	(X)	(X)
2d class.....	46	42	43	41	40	(X)	(X)	(X)	(X)	(X)
3d class.....	98	107	103	105	111	(X)	(X)	(X)	(X)	(X)
International.....mil.	896	916	932	933	885	226	234	201	212	216

X Not applicable. ¹ Based on estimated total population as of Jan. 1, including Armed Forces abroad.

No. 968. U.S. POSTAL SERVICE EMPLOYEES, BY TYPE: 1950 TO 1977

[In thousands. As of June 30 except 1977, ending Sept. 30. Includes Puerto Rico, and all outlying areas except Canal Zone. See *Historical Statistics, Colonial Times to 1970*, series R 187, for total employees]

ITEM	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976	1977
Total employees	501	512	563	596	741	706	701	710	702	679	655
Regular.....	364	367	409	447	549	571	549	565	559	543	528
Postmasters.....	1 45	1 42	35	33	30	31	29	30	30	29	29
Office svpvr. and tech. personnel.....	169	175	27	30	37	38	34	37	37	39	36
Office clerks and mail handlers ²			172	188	243	250	239	243	239	235	228
City carriers and vehicle drivers.....	90	91	110	133	165	175	172	171	167	161	157
Rural carriers.....	33	32	31	31	31	31	30	31	31	31	31
Other.....	27	26	34	32	42	45	45	51	55	48	47
Substitute (part-time).....	137	145	154	148	193	136	152	146	143	136	127
Pieces of mail per employee, average.....	90	108	113	121	115	123	128	127	127	132	141

¹ Includes assistant postmasters: 3,540 in 1950, and 3,917 in 1955. ² Includes mobile unit employees.

Source of tables 967 and 968: U.S. Postal Service, *Annual Report of the Postmaster General*.

No. 969. BELL TELEPHONE COMPANIES—SUMMARY: 1950 TO 1977

[As of Dec. 31 or for calendar year, as applicable. Comprises American Telephone and Telegraph Company and its principal telephone subsidiaries, plus Southern New England and Cincinnati and Suburban Bell Telephone Companies. See also *Historical Statistics, Colonial Times to 1970*, series R 17-30]

ITEM	1950	1960	1965	1970	1973	1974	1975	1976	1977
Central offices, number ¹	8,656	11,212	13,425	15,135	16,483	16,872	17,232	17,512	17,763
Miles of—Wire.....mil.	144	308	423	602	752	800	832	871	910
Coaxial tube.....1,000..	63	97	169	287	326	331	333	338	337
Telephone grade carrier channel ².....mil.	14	76	167	414	569	608	645	672	720
Microwave radio relay ³.....1,000..	8	298	728	1,181	1,343	1,356	1,389	1,370	1,418
Book value of plant (cost).....mil. dol.	10,375	24,722	36,229	56,171	75,479	82,683	89,194	95,798	103,576
Depreciation reserves ⁴.....mil. dol.	2,905	5,402	7,794	12,610	15,791	16,582	17,578	18,673	19,894
Operating revenues ⁵.....mil. dol.	3,342	8,111	11,320	17,369	24,072	26,761	29,591	33,518	37,260
Local exchange.....mil. dol.	1,997	4,665	6,114	8,585	11,712	13,131	14,368	15,977	17,482
Toll.....mil. dol.	1,208	3,058	4,706	8,042	11,524	12,729	14,224	16,399	18,468
Operating expenses ⁶.....mil. dol.	2,653	5,586	7,857	12,867	17,805	19,814	22,155	24,802	27,074
Net income.....mil. dol.	370	1,279	1,887	2,303	3,125	3,306	3,292	3,999	4,749
Dividends declared ⁷.....mil. dol.	263	770	1,144	1,608	1,861	2,131	2,158	2,562	2,872
Employees, number.....1,000..	535	595	627	793	818	812	789	778	785
Wages and salaries.....mil. dol.	1,742	3,283	4,169	6,641	9,282	10,209	11,121	12,163	13,428

¹ 1950 and 1960 not fully comparable with later years. ² Message circuits added to existing wire mileage, but not requiring additional wire. Also includes microwave radio. ³ Broadband, 1-way channel. ⁴ Includes amortization reserves. ⁵ Includes miscellaneous and uncollectable, not shown separately.

⁶ Includes operating taxes other than Federal income tax. ⁷ Excludes intercompany dividends.

Source: American Telephone and Telegraph Company, New York, N.Y., compiled from reports of Bell System and Southern New England and Cincinnati and Suburban Bell Companies.

NO. 970. TELEPHONE AND TELEGRAPH SYSTEMS: 1950 TO 1976

(Covers principal carriers filing annual reports with Federal Communications Commission. See *Historical Statistics, Colonial Times to 1970*, series R 46-70 and R 75-88, for data on telegraph systems)

ITEM	1950	1955	1960	1965	1970	1972	1973	1974	1975	1976
Domestic telephone: ¹										
Carriers.....number	71	53	52	54	56	61	64	66	62	62
Telephones ².....mil.	39	50	66	82	105	116	121	126	130	135
Miles of wire.....mil.	147	205	316	436	628	728	788	838	872	913
Book cost of plant.....bil. dol.	10.7	16.2	25.7	38.0	59.9	73.3	81.0	88.6	95.5	103.1
Depreciation reserves ³.....bil. dol.	3.0	4.1	5.6	8.1	13.2	15.6	16.8	17.7	18.8	20.2
Ratio to book cost.....percent.	27.8	25.3	21.7	21.4	22.1	21.2	20.7	20.0	19.7	19.6
Capital stock.....bil. dol.	3.2	6.0	8.4	10.0	10.8	11.3	11.5	11.7	12.4	12.7
Operating revenues.....bil. dol.	3.4	5.6	8.4	11.8	18.2	22.4	25.5	28.3	31.3	35.6
Operating expenses ⁴.....bil. dol.	2.5	3.7	5.0	7.1	11.7	14.6	16.2	18.0	20.2	22.7
Net operating income ⁵.....bil. dol.	.5	.8	1.4	2.1	3.1	3.9	4.6	5.2	5.6	6.5
Net income.....bil. dol.	.4	.7	1.3	1.9	2.3	2.7	3.2	3.5	3.6	4.3
Employees.....1,000	565	649	627	655	839	849	874	865	840	832
Compensation of employees.....bil. dol.	1.8	2.7	3.4	4.3	7.0	8.8	9.8	10.7	11.7	12.4
Overseas telephone:										
Number of overseas calls.....mil.	.7	1.2	3.3	7.5	23.4	36.7	44.7	53.7	62.2	75.8
Revenue from overseas calls.....mil. dol.	9	16	42	101	252	364	368	496	562	664
Ocean cable systems.....number	1	1	5	11	13	13	13	14	14	15
Communications satellites.....number	-	-	-	1	4	4	5	5	5	5
Overseas TV transmission ⁶.....hours	-	-	-	33	445	724	801	692	789	(NA)
Domestic telegraph:										
Carriers.....number	1	1	1	1	1	1	1	1	1	1
Revenue messages transmitted.....mil.	179	154	124	94	70	40	37	42	42	43
Message revenues ⁷.....mil. dol.	152	189	190	192	234	181	184	192	197	202
Total operating revenues.....mil. dol.	178	229	262	306	402	432	455	484	505	528
Operating revenue deductions.....mil. dol.	167	206	247	282	368	377	401	414	435	453
Operating income ⁸.....mil. dol.	9	13	11	24	34	55	54	69	70	74
Teletypewriter messages.....mil.	15	23	33	47	46	47	57	52	54	53
Overseas telegraph: ⁹										
Carriers.....number	11	10	9	6	6	6	6	6	6	6
Revenue messages transmitted.....mil.	23	26	28	29	32	29	30	29	26	21
Message revenues ⁷.....mil. dol.	42	50	71	78	124	141	172	213	217	238
Total operating revenues.....mil. dol.	50	68	87	107	194	228	263	299	316	344
Operating revenue deductions.....mil. dol.	45	58	77	87	156	180	206	224	245	265
Operating income ⁸.....mil. dol.	4	3	6	14	26	36	44	49	48	55

- Represents zero. NA Not available. ¹Includes Puerto Rico and, beginning 1965, Virgin Islands. Excludes intercompany duplications. Gross operating revenues of carriers reporting in 1972 estimated at 90 percent of all carriers. ²Includes company, service, and private. ³Includes amortization reserves. ⁴Excludes taxes. ⁵After tax deductions. ⁶Includes overseas telegraph carriers. Service began July 1965. ⁷Includes telesevice; for domestic telegraph, excludes TWX. ⁸After Federal income taxes. ⁹Beginning 1965, excludes South American and most Caribbean operations of All America Cables and Radio, Inc.

Source: U.S. Federal Communications Commission, *Statistics of Communications Common Carriers*, annual, and unpublished data.

NO. 971. INDEPENDENT TELEPHONE COMPANIES—SUMMARY: 1950 TO 1976

(As of Dec. 31 or calendar year, as applicable. See also *Historical Statistics, Colonial Times to 1970*, series R 31-45)

ITEM	1950	1955	1960	1965	1970	1973	1974	1975	1976
All companies: ¹									
Number.....	5,541	4,713	3,299	2,421	1,841	1,695	1,641	1,618	1,590
Telephones.....1,000	6,338	8,461	11,428	15,027	20,312	24,351	25,826	26,823	28,209
Total telephone plant.....mil. dol.	1,096	2,043	4,019	6,826	12,390	17,419	19,600	21,200	23,000
Operating revenues.....mil. dol.	317	590	1,020	1,670	2,953	4,317	4,920	5,500	6,300
Reporting companies: ²									
Number.....	379	406	550	669	684	701	698	731	763
Percent of all independent companies' telephones represented.....	77.2	79.8	85.0	89.6	92.9	93.5	94.3	95.3	95.8
Telephones.....1,000	4,922	6,750	9,718	13,648	19,182	23,167	24,355	25,548	27,029
Telephone plant in service.....mil. dol.	878	1,656	3,396	6,056	11,175	15,912	17,676	19,520	21,323
Depreciation reserves.....mil. dol.	203	326	600	1,168	2,203	3,166	3,599	4,120	4,745
Operating revenues.....mil. dol.	270	503	1,040	1,530	2,791	4,188	4,714	5,294	6,072
Operating expenses ³.....mil. dol.	211	354	630	1,040	1,953	2,881	3,254	3,639	4,159
Net income.....mil. dol.	29	67	117	225	356	573	641	711	837
Employees.....1,000	63	72	85	101	142	157	157	152	154
Wages and salaries.....mil. dol.	147	224	359	537	1,001	1,438	1,608	1,737	1,949

¹ All telephone companies independent of Bell System. ² Comprises only companies submitting operating information to source cited below. ³ Excludes Federal income tax.

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

No. 972. TELEPHONES, CALLS, AND RATES: 1950 TO 1977

[See also *Historical Statistics, Colonial Times to 1970*, series R 1-16]

ITEM	1950	1960	1965	1970	1972	1973	1974	1975	1976	1977
Telephones, Dec. 31.....mil.	43	74	94	120	132	138	144	149	155	162
Total per 1,000 population.....	281	408	478	584	628	655	677	695	718	744
Bell companies ¹.....mil.	37	63	79	100	109	114	118	122	127	132
Independent companies.....mil.	6	11	15	20	23	24	26	27	28	30
Business.....mil.	² 13	21	26	33	36	37	39	39	41	42
Residence.....mil.	² 30	54	68	87	96	101	105	110	114	120
Households with telephone ³ percent.....	² 62	79	85	91	92	94	94	95	95	96
Average daily conversations:										
Bell companies ^{1 4}.....mil.	145	225	287	379	421	444	470	481	498	519
Local.....mil.	139	215	273	356	394	414	438	448	462	479
Long distance.....mil.	6	10	14	23	27	30	32	33	36	40
Independent companies ⁴.....mil.	31	60	80	107	125	132	143	146	146	160
Local.....mil.	30	58	77	103	119	125	136	137	137	150
Long distance.....mil.	1	2	3	4	6	7	7	9	9	10
Toll rates in effect, Dec. 31, from New York City to:⁵										
Philadelphia.....dol.	.45	.50	.50	.50	.55	.60	.60	.90	.99	1.29
Chicago.....dol.	1.55	1.45	1.40	1.05	1.05	1.15	1.15	1.20	1.50	1.50
Denver.....dol.	2.20	1.80	1.70	1.25	1.25	1.35	1.35	1.30	1.56	1.56
San Francisco.....dol.	2.50	2.25	2.00	1.35	1.35	1.45	1.45	1.36	1.62	1.62

¹ See headnote, table 969. ² Excludes Alaska and Hawaii. ³ See footnote 2, table 975. ⁴ Includes messages originating in independent company areas routed in part over Bell facilities. ⁵ Source: Federal Communications Commission, tariff releases. Rates for dialing station-to-station, daytime, 3-minute call.

Source: Except as noted, American Telephone and Telegraph Company, New York, N. Y., unpublished data.

No. 973. COMMUNICATION RATES BETWEEN SELECTED CITIES: 1946 TO 1978

[See also *Historical Statistics, Colonial Times to 1970*, series R 71-74 and R 89-92]

EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—				EFFECTIVE DATE	BETWEEN NEW YORK CITY AND—			
	Phila- del- phia	Chi- ago	Den- ver	San Fran- cisco		Lon- don	Cairo	Tokyo	Buenos Aires
TELEGRAPH RATES¹					CABLE AND RADIO TELEGRAPH RATES³				
1960, Oct. 17.....	1.10	1.45	1.90	1.90	1950, July 1.....	.19	.30	.30	.27
1966, Jan. 1.....	1.27	1.70	2.23	2.23	1958, Aug. 1.....	.21	.34	.34	.31
1968, Nov. 1.....	2.25	2.25	2.25	2.25	1966, Apr. 12.....	.23	.34	.34	.31
1970, Mar. 1.....	2.75	2.75	2.75	2.75	In effect Jan. 1, 1978.....	.23	.34	.34	.31
1971, July 4.....	3.75	3.75	3.75	3.75					
1974, Dec. 2-Jan. 1, 1978.....	4.75	4.75	4.75	4.75	TELEPHONE RATES⁴				
TWX RATES²					1946.....	12.00	12.00	12.00	12.00
1960, Feb. 7.....	.45	1.15	1.65	1.75	1970, Mar. 1.....	9.60	12.00	12.00	12.00
1966, Sept. 1.....	.25	.45	.55	.60	In effect Jan. 1, 1978.....	9.60	12.00	12.00	12.00
1970, Feb. 1-Jan. 1, 1978.....	.25	.50	.65	.70					

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

² Prior to September 1966, rates for 3 minutes or less, 2-way; thereafter, for each minute or fraction thereof.

³ Per plain language telegraph-word including address and signature. ⁴ For person-to-person, 3-minute call.

Source: U.S. Federal Communications Commission, tariff releases.

No. 974. REA AND RURAL TELEPHONE BANK PROGRAM—SUMMARY: 1950 TO 1977

ITEM	1950	1960	1965	1970	1973	1974	1975	1976	1977
Loans and guarantees approved, Dec. 31:¹									
Borrowers.....	61	727	845	862	892	905	921	939	930
REA amount.....mil. dol.	19	737	1,200	1,816	2,217	2,357	2,576	2,851	3,043
Guaranteed amount.....mil. dol.	-	-	-	-	-	33	237	394	394
Rural telephone bank amount.....mil. dol.	-	-	-	-	319	474	618	768	979
Route miles of line, ² Dec. 31.....1,000.....	21	378	515	575	627	645	701	750	770
Subscribers, Dec. 31.....1,000.....	75	1,467	2,066	2,506	2,935	3,100	3,561	3,907	4,119
Telephones in service.....1,000.....(NA)	1,280	2,046	2,989	3,714	4,084	4,355	4,796	5,399	5,399
Total operating revenues.....mil. dol.	(NA)	94	187	363	555	680	753	899	1,087
Total telephone plant.....mil. dol.	(NA)	635	1,168	2,085	2,964	3,422	3,850	4,374	5,074
Employees.....1,000.....(NA)	9.7	11.6	15.4	17.4	19.6	20.0	21.2	23.5	23.5

- Represents zero. NA Not available.

¹ Cumulative net loans (revisions deducted). ² Line in service. ³ Preliminary.

Source: U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Telephone Borrowers*.

NO. 975. TELEPHONES IN USE, BY STATES: 1965 TO 1976

[As of Dec. 31]

STATE	1965			1970			1976					
	Telephones		Percent of households with telephones ²	Telephones		Percent of households with telephones ²	Telephones			Percent of households with telephones ²	Telephones, by type of service	
	Total (1,000)	Percent owned by Bell companies ¹		Total (1,000)	Percent owned by Bell companies ¹		Total (1,000)	Percent owned by Bell companies ¹	Per 100 population		Residence (1,000)	Business (1,000)
U.S.....	93,659	84	85	120,155	83	92	155,173	82	72	95	114,491	40,682
Ala.....	1,197	86	70	1,563	84	80	2,183	84	59	86	1,666	518
Alaska.....	64	-	(NA)	85	-	(NA)	214	-	55	81	122	93
Ariz.....	645	98	70	956	97	82	1,517	96	66	91	1,097	420
Ark.....	620	74	63	859	73	77	1,257	71	60	87	951	306
Calif.....	10,596	80	89	13,306	79	94	17,178	78	79	97	12,321	4,857
Colo.....	1,023	98	86	1,374	98	93	1,923	98	74	95	1,357	565
Conn.....	1,622	100	94	2,061	99	100	2,431	99	78	101	1,809	622
Del.....	281	100	89	380	100	97	471	100	81	100	346	125
D.C.....	767	100	91	878	100	100	1,024	100	147	97	503	521
Fla.....	2,796	68	79	4,142	68	88	6,475	65	76	94	4,783	1,693
Ga.....	1,688	86	73	2,413	86	83	3,533	86	71	91	2,642	892
Hawaii.....	323	-	(NA)	424	-	(NA)	597	-	67	102	394	203
Idaho.....	277	79	79	358	80	87	571	80	68	95	421	150
Ill.....	5,823	84	89	7,110	83	94	8,999	83	80	97	6,674	2,325
Ind.....	2,263	65	88	2,905	66	90	3,703	65	70	93	2,859	844
Iowa.....	1,328	69	95	1,625	70	95	2,065	69	72	97	1,577	488
Kans.....	1,040	83	87	1,301	83	93	1,702	84	73	93	1,281	421
Ky.....	1,078	74	70	1,435	73	80	2,020	72	59	88	1,533	487
La.....	1,353	95	76	1,781	95	87	2,451	94	63	93	1,859	591
Maine.....	389	91	82	490	90	93	703	89	65	99	643	160
Md.....	1,805	100	90	2,482	99	93	3,117	100	75	98	2,333	784
Mass.....	2,871	100	95	3,523	99	98	4,145	100	71	97	3,012	1,133
Mich.....	4,065	90	93	5,135	89	95	6,525	88	72	99	4,977	1,548
Minn.....	1,730	81	94	2,248	82	97	2,870	80	72	99	2,139	731
Miss.....	620	96	56	891	95	71	1,328	95	56	83	1,029	299
Mo.....	2,178	83	85	2,753	83	91	3,404	80	71	94	2,541	863
Mont.....	297	84	80	357	84	89	507	83	67	93	372	136
Nebr.....	711	58	88	884	58	96	1,161	58	74	99	871	290
Nev.....	224	41	69	333	35	84	564	32	91	96	375	189
N.H.....	296	95	88	425	95	99	598	95	72	104	456	142
N.J.....	3,750	98	91	4,786	98	99	5,888	98	80	102	4,391	1,497
N. Mex.....	394	86	68	494	87	80	711	87	60	86	498	214
N.Y.....	10,492	93	91	12,416	92	97	13,144	91	73	94	9,344	3,800
N.C.....	1,625	54	69	2,385	52	82	3,442	53	63	91	2,629	813
N. Dak.....	263	69	86	321	70	94	457	72	71	99	339	119
Ohio.....	5,005	78	90	6,201	77	94	7,442	75	70	97	5,626	1,816
Okl.....	1,122	89	79	1,469	88	88	1,999	87	72	93	1,469	529
Oreg.....	920	79	87	1,190	78	89	1,639	74	70	91	1,191	443
Pa.....	6,033	84	90	7,476	83	95	9,003	82	76	97	6,846	2,156
R.I.....	432	100	90	531	100	96	662	100	72	100	499	163
S.C.....	796	75	68	1,168	74	80	1,773	73	62	88	1,331	442
S. Dak.....	278	81	82	335	81	91	457	79	66	93	343	114
Tenn.....	1,436	85	75	1,947	84	84	2,772	84	65	91	2,096	675
Texas.....	4,556	84	75	6,329	84	86	8,970	83	71	92	6,479	2,491
Utah.....	468	96	89	596	96	93	879	97	71	97	645	234
Vt.....	169	88	89	236	87	97	314	87	66	102	227	86
Va.....	1,788	80	77	2,476	80	86	3,372	78	67	95	2,496	875
Wash.....	1,494	79	89	1,996	77	91	2,603	75	72	95	1,910	693
W. Va.....	626	88	74	763	87	82	984	87	54	87	749	235
Wis.....	1,890	74	91	2,370	72	95	3,131	71	68	98	2,331	800
Wyo.....	162	94	79	196	94	89	295	94	74	91	209	86

- Represents zero. NA Not available.

¹ Includes 456,600 service telephones (non-company telephones for which switching service is provided) in 1965, 463,200 in 1970, and 392,926 in 1976.² Households with service are sum of residence main, apartment house private branch exchange and residence service main telephones, and other residence private branch exchange systems. There tends to be a slight overstatement of the proportion of households with telephone service.Source: U.S. Federal Communications Commission, *Statistics of Communications Common Carriers*, annual.

NO. 976. BROADCAST AND NONBROADCAST STATIONS AUTHORIZED AND OPERATORS LICENSED, BY CLASS: 1975 TO 1977

[1975 as of June 30; thereafter, as of Sept. 30. Includes Puerto Rico and Virgin Islands. See also *Historical Statistics, Colonial Times to 1970*, series R 140-148]

CLASS	1975	1976	1977	CLASS	1975	1976	1977
STATIONS AUTHORIZED (1,000)				STATIONS AUTHORIZED—Con. (Number)			
Safety and special radio services¹	2,602.4	6,763.5	13,041.1	Broadcast services³	32,172	34,700	36,518
Amateur and disaster	276.8	292.8	340.9	Commercial AM	4,488	4,525	4,555
Citizens	1,530.8	5,613.6	11,653.4	Commercial TV	769	764	774
Aviation	184.4	188.5	207.8	Educational TV	256	268	265
Aircraft	154.7	168.2	176.9	TV translator	3,389	3,545	3,817
Aeronautical and fixed	7.4	7.5	7.7	Auxiliary TV	3,032	3,631	4,182
Civil air patrol	19.6	20.0	20.1	Experimental TV	3	3	2
Other	2.7	2.9	3.0	UHF signal booster	9	9	9
Industrial	244.6	277.1	357.9	Aural, studio-transmitter-link, intercity relay	1,008	1,176	1,447
Power	17.5	18.6	20.9	Commercial FM	2,847	2,947	3,101
Business	155.2	179.2	248.4	Educational FM	850	913	1,000
Petroleum	11.8	13.1	14.6	International	4	4	4
Forest products	4.3	4.5	5.0	Remote pickup	14,959	16,263	16,582
Special industrial	40.7	45.4	57.6	Instructional TV, fixed	187	182	180
Other	15.1	16.2	11.1	Other	381	470	600
Land transportation	22.6	23.0	25.4	Common carrier services	27,304	36,317	43,035
Railroad	8.9	8.7	9.7	Point-to-point microwave	8,133	8,509	8,641
Taxicab	3.7	3.7	4.4	Multipoint distribution serv.	69	95	158
Interurban property	2.2	2.2	2.8	Local TV transmission	64	67	66
Other	7.9	8.4	8.3	Rural radio	1,218	1,256	1,450
Marine	250.7	262.6	315.0	Developmental (NA)	(NA)	(NA)	190
Ship	243.6	254.7	305.9	Public land mobile	17,783	26,845	32,483
Alaskan	2.1	2.1	2.2	International control, fixed	25	25	8
Coastal and other	5.0	5.8	6.9	Satellite earth stations	7	9	10
Public safety	92.6	105.9	127.2	Satellites in orbit	5	5	5
Police	28.8	33.4	39.7	Other (NA)	(NA)	6	24
Fire	14.0	15.7	20.2	Experimental services	1,349	1,110	1,332
Forestry conservation	6.2	6.6	7.2	Cable television relay service²	877	943	1,094
Highway maintenance	7.7	8.4	9.5				
Special emergency	12.4	14.3	20.9	RADIO OPERATORS			
Other	23.5	27.3	29.5	Total	1,000	4,222	4,386
Operational fixed services ²	(NA)	(NA)	13.6	Commercial	1,000	3,965	4,096
				Amateur	1,000	257	290

NA 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 Includes microwave operations. Prior to 1977, data not separable from other class categories. ³ Stations licensed or holding construction permits.

Source: U.S. Federal Communications Commission, *Annual Report*.

NO. 977. COMMERCIAL BROADCAST STATIONS, NUMBER AND REVENUES: 1950 TO 1976

[Covers only reporting stations. As of Dec. 31. Includes Puerto Rico and Virgin Islands. Total broadcast revenues are total time sales of all networks and stations, less commissions to agencies and plus incidental revenues (e.g., sale of talent and program material). See also *Historical Statistics, Colonial Times to 1970*, series R 111-112 and R 128-129]

STATION	1950	1955	1960	1965	1970	1971	1972	1973	1974	1975	1976
Stations	2,336	3,179	4,218	4,867	5,584	5,708	5,826	5,936	6,136	6,228	6,339
Revenues—mil. dol.	550	1,198	1,866	2,757	3,945	4,008	4,586	4,967	5,384	5,819	7,218
AM and AM-FM:											
Stations	2,143	2,704	3,470	3,941	4,209	4,252	4,271	4,267	4,367	4,355	4,363
Revenues ¹ —mil. dol.	443	452	592	777	1,077	1,176	1,292	1,348	1,410	1,480	1,687
FM affiliates of AM stations:											
Stations	(NA)	(NA)	(NA)	(NA)	225	241	275	361	397	477	562
Revenues—mil. dol.	(NA)	(NA)	(NA)	(NA)	19	26	38	58	65	102	152
FM independents:											
Stations	86	38	218	338	464	527	590	616	678	703	713
Revenues—mil. dol.	1	1	6	16	41	55	77	96	128	143	180
TV:											
Stations	107	437	530	588	686	688	690	692	694	693	701
Revenues ² —mil. dol.	106	745	1,269	1,965	2,808	2,750	3,179	3,465	3,782	4,094	5,199

NA Not available.

¹ Prior to 1960, includes 4 national networks and 3 regional networks; 1960-1965, includes 4 national networks; thereafter, includes 7 national networks (CBS, MBS, NBC, and ABC's 3 AM and 1 FM).

² Includes 4 networks through Sept. 15, 1955; 3 thereafter.

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual, and *TV Broadcast Financial Data*, annual.

No. 978. COMMERCIAL BROADCAST STATIONS—STATES AND OTHER AREAS: 1970 AND 1977
 [Represents licenses issued as of Jan. 1]

STATE	1970			1977			STATE	1970			1977		
	AM	FM	TV	AM	FM	TV		AM	FM	TV	AM	FM	TV
Total	4,256	2,044	683	4,474	3,007	725	Mont.	41	7	10	45	21	12
U.S.	4,209	2,021	672	4,413	2,966	714	Nebr.	47	15	14	48	31	17
Ala.	134	51	7	138	75	17	Nev.	20	8	7	22	12	4
Alaska.	18	3	15	22	11	7	N.H.	25	10	3	28	17	1
Ariz.	59	15	11	62	32	11	N.J.	32	26	4	38	35	5
Ark.	84	35	7	86	56	8	N. Mex.	55	19	7	56	29	9
Calif.	231	145	50	231	198	56	N. Y.	157	91	27	160	121	30
Colo.	67	26	11	71	50	11	N. C.	195	71	19	209	87	18
Conn.	38	20	5	38	25	5	N. Dak.	27	11	12	26	11	11
Del.	10	4	—	10	8	—	Ohio	116	108	29	123	134	24
D.C.	6	6	6	7	10	5	Okla.	64	35	9	67	52	10
Fla.	191	88	24	202	114	31	Oreg.	80	17	12	80	33	12
Ga.	169	57	15	180	90	18	Pa.	169	109	23	177	125	25
Hawaii	25	4	10	25	7	10	R.I.	15	7	2	15	7	2
Idaho	42	7	7	43	19	8	S.C.	101	37	11	108	56	11
Ill.	121	92	24	124	131	22	S. Dak.	29	6	10	33	18	11
Ind.	83	72	17	86	100	20	Tenn.	139	61	16	155	75	18
Iowa	73	35	12	76	71	14	Tex.	285	122	55	288	183	55
Kans.	57	24	12	59	43	12	Utah	31	10	3	34	19	3
Ky.	102	60	10	119	85	11	Vt.	18	4	2	19	15	2
La.	90	41	15	95	63	15	Va.	123	53	12	137	76	14
Maine	36	13	7	37	31	7	Wash.	96	39	13	92	48	14
Md.	52	31	5	50	36	6	W. Va.	58	23	9	62	31	9
Mass.	62	38	11	65	44	12	Wis.	97	74	17	100	95	17
Mich.	124	76	20	127	116	24	Wyo.	29	1	3	30	11	5
Minn.	83	39	12	91	67	13	Other areas	47	23	11	61	41	11
Miss.	99	34	9	106	69	10	P. Rico	43	21	8	53	35	8
Mo.	104	41	21	111	73	22	Guam	1	1	1	3	2	1
							Virgin Is.	3	1	2	4	4	2

- Represents zero.

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual; *TV Broadcast Financial Data*, annual; and unpublished data.

No. 979. PUBLIC TELEVISION STATIONS: 1961 TO 1976

(General programing is directed at the general community. Instructional programing is directed at students in the classroom or otherwise in the general context of formal education)

ITEM	1961	1964	1966	1968	1970	1972	1974	1976
Stations.....	56	88	115	¹ 153	¹ 190	220	² 238	² 253
Total weekly broadcast hours	2,186	3,715	5,688	8,534	12,217	15,587	18,321	22,096
General programs.....	1,431	1,992	3,248	4,671	7,697	7,904	10,868	14,320
Percent of total hours.....	65.5	54.0	57.5	54.7	63.0	50.7	59.3	64.8
Instructional programs.....	755	1,723	2,440	3,863	4,520	7,683	⁴ 7,453	⁵ 7,766
Percent of total hours.....	34.5	46.0	42.5	45.3	37.0	49.3	40.7	35.1
Average weekly broadcast hours per station	39.0	42.3	49.5	56.1	65.3	70.9	80.7	90.9
General programing.....	25.6	22.6	28.2	30.7	41.1	36.0	47.9	59.0
Instructional programing.....	13.8	19.6	21.2	25.4	24.2	34.9	⁶ 32.8	⁶ 31.9

¹ 152 stations reported in 1968 and 187 in 1970; details include data for reporting stations only. ² Includes data for 227 stations only, representing 147 primary broadcasters; does not include secondary broadcasters. ³ Includes data for 243 stations only, representing 151 primary broadcasters. ⁴ Includes 3,766 hours of CTW (children's TV workshop) broadcasting, representing 20.6 percent of total weekly broadcasting hours. ⁵ Includes all material from CTW. ⁶ Includes 16.6 hours of CTW broadcasting.
 Source: Through 1970, National Instructional Television Center, Bloomington, Ind., *One Week of Educational Television, 1970* (copyright); 1972, Corporation for Public Broadcasting, Washington, D.C., *One Week of Public TV, April 1972*; and unpublished data.

No. 980. CABLE TELEVISION—SYSTEMS AND SUBSCRIBERS: 1952 TO 1977

YEAR (AS of Jan. 1)	Sys-tems	Households subscribing (1,000)	YEAR (AS of Jan. 1)	Sys-tems	Households subscribing (1,000)	SUBSCRIBER SIZE-GROUP ¹	Systems, 1977 (Sept. 1)
1952.....	70	14	1971.....	2,639	5,300	20,000 and over....	85
1955.....	400	150	1972.....	2,841	6,000	10,000-19,999.....	197
1960.....	640	650	1973.....	2,991	7,300	5,000-9,999.....	368
1965.....	1,325	1,275	1974.....	3,158	8,700	3,500-4,999.....	263
1967.....	1,770	2,100	1975.....	3,506	9,800	1,000-3,499.....	1,197
1968.....	2,000	2,800	1976.....	3,681	10,800	250-999.....	1,284
1969.....	2,260	3,600	1977.....	3,832	11,900	Less than 249.....	495
1970.....	2,490	4,500					

¹ Excludes 22 systems not available by size-group.

Source: Television Digest, Inc., Washington, D.C., *Television Factbook*, annual. (Copyright.)

No. 981. TELEVISION BROADCAST INDUSTRY FINANCES: 1960 TO 1976

[Includes Puerto Rico and Virgin Islands. See also headnote, table 977, and *Historical Statistics, Colonial Times to 1970, series R 123-139*]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975	1976
Number of networks, Dec. 31.....	3	3	3	3	3	3	3	3	3
Stations reporting, Dec. 31.....	530	588	686	688	690	692	694	698	701
VHF.....	454	488	506	506	508	511	514	513	511
UHF.....	76	100	180	182	182	181	180	180	190
FINANCES (mil. dol.)									
Broadcast revenues, gross.....	1,504	2,328	3,337	3,264	3,770	4,107	4,479	4,860	6,191
Sales to advertisers.....	1,456	2,266	3,243	3,179	3,675	4,002	4,354	4,722	6,030
Network sales.....	747	1,142	1,551	1,490	1,688	1,840	2,005	2,157	2,675
National non-network sales.....	469	796	1,103	1,023	1,177	1,230	1,336	1,449	1,923
Local sales.....	240	328	589	666	810	932	1,012	1,116	1,432
Nonadvertising revenues.....	48	62	94	85	95	105	125	138	161
Broadcast revenues, net.....	1,269	1,965	2,808	2,750	3,179	3,465	3,776	4,094	5,198
3 networks.....	641	1,024	1,457	1,379	1,598	1,758	1,921	2,069	2,604
Other stations.....	628	941	1,351	1,371	1,581	1,707	1,855	2,025	2,594
Broadcast expenses of networks and stations.....	1,025	1,517	2,354	2,361	2,627	2,811	3,039	3,314	3,948
3 networks.....	546	862	1,290	1,234	1,385	1,470	1,590	1,755	2,150
Other stations.....	479	655	1,065	1,127	1,242	1,341	1,449	1,559	1,798
Broadcast income ¹	244	448	454	389	552	653	737	780	1,250
3 networks ²	95	162	167	145	213	288	351	314	455
Other stations.....	149	286	286	244	339	365	406	466	796

¹ Before Federal income tax. ² Includes owned and operated stations.

Source: U.S. Federal Communications Commission, *TV Broadcast Financial Data*, annual.

No. 982. RADIO BROADCAST INDUSTRY FINANCES: 1960 TO 1976

[Includes Puerto Rico and Virgin Islands. Minus sign (-) denotes loss. See also headnote, table 977, and *Historical Statistics, Colonial Times to 1970, series R 106-122*]

ITEM	1960	1965	1970	1971	1972	1973	1974	1975	1976
Number of networks, Dec. 31.....	4	4	7	7	7	7	7	7	7
Number of stations reporting, Dec. 31.....	3,688	4,279	4,898	5,020	5,136	5,244	5,436	5,535	5,638
AM and AM-FM.....	3,470	3,941	4,209	4,252	4,271	4,267	4,361	4,355	4,363
FM independents.....	218	338	464	527	590	616	678	703	713
FM affiliates of AM stations ¹	(NA)	(NA)	225	241	275	361	397	477	562
FINANCES (mil. dol.)									
Broadcast revenues, gross.....	665	880	1,272	1,403	1,564	1,664	1,774	1,911	2,247
Revenues from sales to advertisers.....	654	868	1,257	1,387	1,547	1,647	1,756	1,890	2,226
Network sales.....	45	54	49	55	65	59	60	73	92
National non-network sales.....	208	261	355	378	384	382	387	416	495
Local sales.....	401	553	853	954	1,098	1,205	1,309	1,401	1,639
Nonadvertising revenues.....	11	12	15	16	17	17	18	21	21
Broadcast revenues, net.....	598	793	1,137	1,258	1,407	1,502	1,603	1,725	2,019
AM and AM-FM.....	592	777	1,077	1,176	1,292	1,348	1,410	1,480	1,687
FM independents.....	6	16	41	55	77	96	128	143	180
FM affiliates of AM stations.....	(NA)	(NA)	19	26	38	58	65	102	162
Networks ²	63	74	88	100	112	112	116	134	166
Other stations.....	535	719	1,049	1,158	1,295	1,398	1,487	1,591	1,853
Broadcast expenses of networks and stations.....	552	715	1,044	1,155	1,273	1,392	1,519	1,638	1,841
AM and AM-FM.....	544	696	973	1,059	1,145	1,227	1,315	1,384	1,529
FM independents.....	8	19	47	64	86	106	141	152	176
FM affiliates of AM stations.....	(NA)	(NA)	24	32	41	58	63	98	136
Networks ²	66	71	90	97	103	109	116	128	157
Other stations.....	486	644	955	1,059	1,170	1,283	1,403	1,510	1,684
Broadcast income ³	46	78	93	103	134	110	84	91	179
AM and AM-FM.....	48	81	104	118	147	121	95	95	158
FM independents.....	-2	-3	-6	-9	-9	-11	-13	-9	4
FM affiliates of AM stations.....	(NA)	(NA)	-5	-6	-4	-1	2	5	17
Networks ²	-3	3	-1	3	9	3	-	6	9
Other stations.....	49	75	94	99	125	107	84	85	170

- Represents zero. NA Not available.

¹ For 1960 and 1965, reports combined with AM stations; thereafter, separate reports filed when possible.

² Includes owned and operated stations. ³ Before Federal income tax.

Source: U.S. Federal Communications Commission, *AM-FM Broadcast Financial Data*, annual.

No. 983. BROADCAST STATIONS SOLD—NUMBER AND VALUE OF TRANSACTIONS: 1965 TO 1977

[Includes a very small number of stations exchanged or donated to nonprofit organizations. Value figures represent total considerations reported for all transactions, except minority interest transfers in which control of the station did not change hands. All sales approved by the U.S. Federal Communications Commission]

ITEM	1965	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
Number of stations sold:											
Radio.....	389	316	343	268	270	239	352	369	363	418	344
Combined radio-TV.....	15	9	5	3	1	-	2	5	-	1	-
TV.....	32	20	32	19	27	37	25	24	22	32	25
Value of sale transactions.....mil. dol.	135.1	152.5	231.7	174.8	393.5	271.3	230.3	307.8	259.5	290.9	289.9
Radio.....mil. dol.	55.9	71.3	108.9	86.3	125.5	114.4	160.9	169.0	131.1	180.7	161.2
Combined radio-TV.....mil. dol.	49.8	47.6	35.0	1.0	.8	-	2.8	19.8	-	1.8	-
TV.....mil. dol.	29.4	33.6	87.8	87.5	267.3	156.9	66.6	119.0	128.4	108.5	128.7

- Represents zero.

Source: Broadcasting Publications, Inc., Washington, D.C., *Broadcasting Magazine*, weekly. (Copyright.)

No. 984. RADIO AND TELEVISION STATIONS OWNED BY NEWSPAPERS AND/OR MAGAZINES: 1961 TO 1977

DATE	AM radio	FM radio	TV	DATE	AM radio	FM radio	TV
1961, Sept. 1.....	412	147	161	1971, Dec. 1.....	318	209	176
1965, Oct. 31.....	391	170	174	1972, Dec. 1.....	325	171	178
1966, Nov. 10.....	387	177	172	1973, Dec. 1.....	304	211	179
1967, Nov. 1.....	383	181	177	1974, Dec. 1.....	321	236	193
1968, Dec. 4.....	381	191	183	1975, Dec. 1.....	320	238	197
1969, Dec. 1.....	394	245	189	1976, Dec. 1.....	322	238	209
1971, Feb. 1.....	402	248	191	1977, Dec. 1.....	314	238	211

Source: Broadcasting Publications Inc., Washington, D.C., *Broadcasting Yearbook*. (Copyright.)

No. 985. COMMERCIAL BROADCAST STATIONS, BY AFFILIATION WITH NEWSPAPERS WITHIN SAME COMMUNITY AND BY EXTENT OF OWNERSHIP: 1967 TO 1971

[As of November. Excludes noncommercial educational and religion stations. "Community" is the political jurisdiction (usually incorporated) to which a station is licensed. "In same community" indicates same city for radio stations, same television market (not necessarily the same city) for television stations]

TYPE OF STATION	1967			1970			1971		
	Radio only	TV only	Both radio and TV	Radio only	TV only	Both radio and TV	Radio only	TV only	Both radio and TV
Number of communities involved.....	155	16	77	142	16	73	132	15	74
Stations not affiliated with newspapers ¹	884	254	(X)	915	289	(X)	890	294	(X)
Stations affiliated with newspapers ¹	245	20	215	239	24	195	219	21	204
By extent of ownership:									
100% ownership, total.....	141	11	146	128	10	129	115	12	136
Only station in same community.....	53	1	5	42	1	7	34	1	7
Percent of total.....	37.6	9.1	3.4	32.8	10.0	5.4	29.6	8.3	5.1
Nonaffiliated stations in same community.....	646	190	(X)	640	200	(X)	628	211	(X)
Majority ² ownership, total.....	89	4	55	87	6	48	79	4	47
Only station in same community.....	51	1	8	49	-	7	43	-	5
Percent of total.....	57.3	25.0	14.5	56.3	-	14.6	54.4	-	10.6
Nonaffiliated stations in same community.....	193	51	(X)	178	58	(X)	170	53	(X)
Minority ³ ownership, total.....	15	5	14	24	8	18	25	5	21
Only station in same community.....	7	1	3	8	1	4	9	1	4
Percent of total.....	46.7	20.0	21.4	33.3	12.5	22.2	36.0	20.0	19.0
Nonaffiliated stations in same community.....	45	13	(X)	102	31	(X)	92	30	(X)
Communities with only one daily newspaper only with ownership interest in:									
The only commercial radio station.....	76	(X)	(X)	65	(X)	(X)	53	(X)	(X)
Within metropolitan areas.....	8	(X)	(X)	9	(X)	(X)	9	(X)	(X)
Outside metropolitan areas.....	68	(X)	(X)	56	(X)	(X)	44	(X)	(X)
The only commercial TV station.....	(X)	29	(X)	(X)	12	(X)	(X)	10	(X)

- Represents zero. X Not applicable.

¹ Within same community. ² 50 through 99 percent owned. ³ Less than 50 percent owned.

Source: U.S. Federal Communications Commission, *Statistical Material on Newspaper-Broadcast Joint Interests as of November 1967*, and *Annual Report*. Data compiled by U.S. Bureau of the Census.

No. 986. PERCENT OF HOUSEHOLDS WITH TELEVISION SETS: 1955 TO 1974

[For definition of standard metropolitan statistical areas (SMSA's), see Appendix II. 1955 excludes Alaska and Hawaii. For 1955-1965, 212 SMSA's as defined at time of 1960 Census of Population; for 1970 and 1974, 243 SMSA's as defined Feb. 23, 1971. See *Historical Statistics, Colonial Times to 1970*, series R 106, for number of households with TV]

PERCENT OF ALL HOUSEHOLDS--	1955,	1960,	1965,	1970,	1974,	PERCENT OF HOUSEHOLDS WITH--	1955,	1960,	1965,	1970,	1974,
	June	May	Aug.	Apr.	Fall		June	May	Aug.	Apr.	Fall
Total with TV.....	67	88	92	96	97	No set.....	33	12	8	4	3
Inside SMSA's.....	78	91	94	96	97	1 set.....	65	77	73	67	51
Outside SMSA's....	50	82	89	94	96	2 sets or more.....	2	11	20	29	45
						Color.....	(NA)	(NA)	7	(NA)	43
						Black and white.....	(NA)	(NA)	93	(NA)	52

NA Not available.

Source: U.S. Bureau of the Census, *Current Housing Reports*, series H-121; *Census of Housing, 1970, Detailed Housing Characteristics*, HC(1)-B1; and "Selected Data From the 1973 and 1974 Surveys of Purchases and Ownership."

No. 987. HOUSEHOLDS WITH TELEVISION SETS—SELECTED CHARACTERISTICS: 1950 TO 1978

[Excludes Alaska and Hawaii. Through 1967, as of January of year shown; thereafter, as of September of prior year]

ITEM	1950	1955	1960	1965	1967	1970	1975	1976	1977	1978
Total households.....1,000..	43,000	47,620	52,500	56,900	58,900	61,410	70,520	71,460	73,100	74,700
Households with TV sets...1,000..	3,880	30,700	45,750	52,700	55,130	58,500	68,500	69,600	71,200	72,900
Percent of total.....	9.0	64.5	87.1	92.6	93.6	95.3	97.1	97.4	97.4	97.6
Average number of sets.....	1.01	1.03	1.13	1.22	1.29	1.39	1.54	1.56	1.59	1.63
Multiset households...1,000..	40	875	5,500	10,225	13,930	18,840	28,860	30,000	31,880	33,690
Color set households...1,000..	-	5	340	2,810	9,000	20,910	46,850	51,230	54,870	56,850
Average viewing per day ¹ ...hours..	4.6	4.9	5.1	5.5	5.7	5.9	6.1	6.3	6.2	(NA)

- Represents zero. NA Not available. ¹Source: A. C. Nielsen Company, Northbrook, Ill. (copyright).

Source: Except as noted, 1950-1967, National Broadcasting Company, New York, N.Y.; thereafter, A. C. Nielsen Company, Northbrook, Ill. (copyright). In Television Bureau of Advertising, Inc., New York, "Trends in Television, 1950 To Date," April 1, 1978.

No. 988. RADIOS AND TELEVISION SETS—PRODUCTION AND IMPORTS, BY MODEL: 1956 TO 1977

[In thousands, except percent]

ITEM	1956	1960	1965	1970	1971	1972	1973	1974	1975	1976	1977
RADIOS¹											
Total.....	14,008	24,463	41,726	44,427	47,610	55,311	50,198	43,992	34,515	44,101	52,926
Percent FM/AM-FM.....	(NA)	(NA)	15.2	48.0	47.9	49.2	47.9	59.4	65.0	59.6	65.9
Model:											
Table.....	3,360	4,511	4,370	5,714	4,760	4,926	3,023	2,764	2,253	2,876	1,990
Percent FM/AM-FM.....	7.0	16.8	32.0	72.8	73.9	77.0	83.6	81.7	80.6	66.4	54.5
Clock.....	2,475	3,780	4,488	4,874	6,460	7,474	10,425	9,174	6,641	7,353	11,447
Percent FM/AM-FM.....	(NA)	4.1	16.0	53.8	62.5	72.3	72.7	79.1	89.1	85.8	89.4
Portable.....	3,116	9,740	21,871	23,461	22,885	29,749	24,204	21,292	16,382	21,427	26,599
Percent FM/AM-FM.....	(NA)	1.4	15.7	55.9	55.2	50.1	42.9	61.9	68.4	55.4	61.4
Auto.....	5,057	6,432	10,037	10,378	13,505	13,162	12,546	10,762	9,239	12,445	12,890
Percent FM/AM-FM.....	(NA)	(NA)	6.3	13.8	19.4	23.7	28.3	31.8	37.7	49.7	56.0
TELEVISION SETS²											
Total.....	7,387	5,708	8,382	9,483	11,197	13,507	17,367	15,279	10,637	14,131	15,431
Monochrome sets											
Table and portable.....	7,387	5,708	8,382	4,852	4,848	5,600	7,296	6,868	4,418	5,937	6,090
Console.....	4,765	3,274	6,956	4,463	4,415	5,341	7,049	6,732	4,354	5,863	6,033
Combinations.....	2,526	2,211	1,318	389	433	259	247	136	64	74	57
Combinations.....	106	223	108	-	-	-	-	-	-	-	-
Color sets.....	³ 100	³ 120	² 2,694	4,631	6,349	7,907	10,071	8,411	6,219	8,194	9,341
Table and portable.....	(NA)	(NA)	(NA)	2,495	3,570	4,721	6,700	5,698	4,186	5,785	6,722
Console.....	(NA)	(NA)	(NA)	2,018	2,673	3,106	3,313	2,674	2,008	2,377	2,591
Combinations.....	(NA)	(NA)	(NA)	118	106	80	58	39	25	32	28

- Represents zero. NA Not available. ¹Comprises products produced by U.S. manufacturers and imports by distributors or dealers for resale. Beginning 1971, also includes products purchased by U.S. manufacturers. ²Represents products produced or purchased by U.S. manufacturers for sale with their brand name. Beginning 1973, also includes products imported directly by distributors or dealers for resale. ³Estimated.

Source: Electronic Industries Association, Washington, D.C., *Electronic Market Data Book*, annual.

No. 989. NEWSPAPERS AND PERIODICALS: 1950 TO 1978

[Prior to 1960, excludes Alaska and Hawaii. Data refer to year of compilation of the Directory cited as the source, i.e., generally to year preceding year shown. See also *Historical Statistics, Colonial Times to 1970*, series R 232-243]

FREQUENCY OF PUBLICATION	1950	1955	1960	1965	1970	1973	1974	1975	1976	1977	1978
Newspapers	12,115	11,415	11,315	11,383	11,383	11,324	11,296	11,400	11,298	11,089	10,538
Semiweekly.....	337	324	324	357	423	459	523	506	511	550	569
Weekly.....	9,794	9,126	8,979	8,989	8,903	8,804	8,711	8,824	8,735	8,506	7,980
Daily.....	1,894	1,860	1,854	1,843	1,838	1,792	1,806	1,819	1,813	1,811	1,883
Other.....	90	105	158	194	219	269	256	251	239	225	206
Periodicals	6,960	7,648	8,422	8,990	9,573	9,630	9,755	9,657	9,872	9,732	9,582
Weekly.....	1,443	1,602	1,580	1,716	1,856	2,022	2,027	1,918	1,915	1,882	1,827
Semimonthly ²	416	503	527	550	589	506	529	537	557	548	541
Monthly.....	3,694	3,782	4,113	4,195	4,314	4,107	4,123	4,087	4,144	4,019	3,846
Bimonthly.....	436	608	743	876	957	925	942	1,009	1,058	1,045	1,031
Quarterly.....	604	674	895	1,030	1,108	1,148	1,164	1,093	1,161	1,149	1,172
Other.....	367	479	584	623	749	922	970	1,013	1,037	1,089	1,165

¹ Due to processing errors, detail will not add exactly to total. ² Includes fortnightly (every two weeks).
Source: Ayer Press, Philadelphia, Pa., *Ayer Directory of Publications*, annual. (Copyright.)

No. 990. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, BY CIRCULATION SIZE-GROUP: 1970 TO 1977

[Circulation as of Sept. 30 of year shown; number of newspapers as of Feb. 1 of following year except, 1977, as of Mar. 30, 1978. Total number of newspapers and circulation figures have been adjusted to account for double listings]

CIRCULATION SIZE-GROUP	NUMBER OF NEWSPAPERS				CIRCULATION (1,000)				PERCENT OF ALL NEWSPAPERS			
	Daily				Daily				Number		Circulation ²	
	Total ¹	Morn- ing	Even- ing	Sun- day	Total ¹	Morn- ing	Even- ing	Sun- day	Total daily	Sun- day	Total daily	Sun- day
1970, total	1,748	334	1,429	586	62,108	25,934	36,174	49,217	100.0	100.0	100.0	100.0
500,001 and over.....	11	7	4	17	8,780	6,370	2,410	15,081	.6	2.9	14.1	30.6
250,001-500,000.....	27	11	16	34	9,532	4,167	5,365	11,652	1.5	5.8	15.3	23.7
100,001-250,000.....	92	45	47	62	14,687	7,612	7,075	9,799	5.3	10.6	23.6	19.9
50,001-100,000.....	127	57	70	82	8,394	3,736	4,658	5,661	7.3	14.0	13.5	11.5
25,001-50,000.....	243	69	179	104	8,597	2,398	6,199	3,791	13.9	17.7	13.8	7.7
10,001-25,000.....	489	76	422	146	7,850	1,247	6,603	2,885	28.0	24.9	12.6	4.8
10,000 or less.....	759	69	691	141	4,325	403	3,922	3,847	43.4	24.1	7.0	1.7
1975, total	1,756	339	1,436	639	60,655	25,490	35,165	51,096	100.0	100.0	100.0	100.0
500,001 and over.....	10	7	3	15	7,716	6,018	1,698	13,548	.6	2.3	12.7	26.5
250,001-500,000.....	26	14	13	34	9,135	4,795	4,340	11,874	1.5	5.3	15.2	22.8
100,001-250,000.....	81	40	41	65	12,832	6,476	6,356	10,575	4.6	10.2	21.2	20.7
50,001-100,000.....	135	62	75	89	9,065	3,999	5,066	6,212	7.7	13.9	14.9	12.2
25,001-50,000.....	269	70	196	132	9,197	2,460	6,737	5,465	14.7	20.7	15.2	10.7
10,001-25,000.....	511	77	441	167	8,345	1,380	7,015	2,759	29.1	26.1	13.8	5.4
10,000 or less.....	734	69	667	137	4,366	412	3,954	3,863	41.8	21.4	7.2	1.7
1976, total	1,762	346	1,435	650	60,976	25,857	35,118	51,565	100.0	100.0	100.0	100.0
500,001 and over.....	9	7	2	17	7,185	6,016	1,168	15,110	.5	2.6	11.8	29.3
250,001-500,000.....	27	14	14	31	9,877	4,886	4,991	10,898	1.6	4.8	16.2	20.8
100,001-250,000.....	83	40	43	67	12,958	6,495	6,463	10,881	4.7	10.3	21.3	21.1
50,001-100,000.....	131	65	68	87	8,848	4,276	4,572	6,046	7.4	13.4	14.5	11.7
25,001-50,000.....	266	71	202	138	9,446	2,481	6,965	5,073	15.1	21.2	15.5	8.8
10,001-25,000.....	518	76	440	175	8,337	1,266	7,071	2,943	29.4	26.9	13.7	5.7
10,000 or less.....	728	73	657	135	4,325	437	3,888	3,834	41.3	20.8	7.0	1.6
1977, total	1,753	352	1,435	668	61,495	26,742	34,753	52,429	100.0	100.0	100.0	100.0
500,001 and over.....	11	8	4	18	8,597	6,439	2,158	15,630	.6	2.7	14.0	29.8
250,001-500,000.....	26	15	11	30	8,560	5,083	3,477	10,324	1.5	4.5	13.9	19.7
100,001-250,000.....	85	42	45	69	13,246	6,010	6,936	11,168	4.9	10.3	21.5	21.3
50,001-100,000.....	137	73	74	89	9,139	4,515	4,624	6,227	7.8	13.3	14.9	11.9
25,001-50,000.....	274	77	207	146	9,559	2,566	6,993	5,289	15.6	21.9	15.5	10.0
10,001-25,000.....	515	65	457	182	8,171	1,080	7,091	2,956	29.4	27.2	13.3	5.6
10,000 or less.....	705	72	637	134	4,223	449	3,774	3,855	40.2	20.1	6.9	1.6

¹ All-day newspapers are included in circulation size-groups; adjustments for them are made in the total. Totals shown represent effects of downward adjustments to correct for duplications in the detail.
² Percents calculated on gross totals.

Source: Editor & Publisher Co., Inc., New York, N.Y., *Editor & Publisher International Year Book*, annual. (copyright.)

No. 991. DAILY AND SUNDAY NEWSPAPERS—NUMBER AND CIRCULATION, 1950 TO 1977, AND BY STATES, 1977

[Prior to 1960, excludes Alaska and Hawaii. Number of newspapers as of the following dates: 1950-1960, Oct. 1; 1965, Jan. 1; 1970-1976, Feb. 1 of following year; and 1977 as of Mar. 30 of following year. Circulation figures as of Sept. 30, except 1950-1965 as of Oct. 1. For English language newspapers only. See also *Historical Statistics, Colonial Times to 1970*, series R 224-231]

YEAR AND STATE	DAILY NEWSPAPERS						SUNDAY NEWS-PAPERS	
	Total		Morning		Evening		Number	Net paid circulation (1,000)
	Number ¹	Net paid circulation (1,000)	Number	Net paid circulation (1,000)	Number	Net paid circulation (1,000)		
1950.....	1,772	53,829	322	21,266	1,450	32,563	549	46,582
1955.....	1,760	56,147	316	22,183	1,454	33,964	541	46,448
1960.....	1,763	58,882	312	24,029	1,459	34,853	563	47,699
1965.....	1,751	60,358	320	24,107	1,444	36,251	562	48,600
1970.....	1,748	62,108	334	25,934	1,429	36,174	586	49,217
1972.....	1,761	62,510	337	26,078	1,441	36,432	603	49,339
1973.....	1,774	63,147	343	26,524	1,451	36,823	634	51,717
1974.....	1,768	61,877	340	26,145	1,449	35,732	641	51,679
1975.....	1,756	60,655	339	25,490	1,436	35,165	639	51,096
1976.....	1,762	60,977	346	25,858	1,435	35,119	650	51,565
1977, total, Mar. 30, 1978..	2 1,753	61,495	352	26,742	1,435	34,753	668	52,429
Alabama.....	25	732	7	203	18	529	17	671
Alaska.....	7	89	1	14	6	75	1	49
Arizona.....	17	564	2	283	15	281	5	480
Arkansas.....	33	360	5	71	30	289	16	455
California.....	125	6,082	26	3,127	100	2,955	44	5,139
Colorado.....	27	836	4	345	24	491	9	838
Connecticut.....	26	890	6	352	20	538	7	651
Delaware.....	3	161	1	49	2	112	2	149
District of Columbia.....	2	890	1	541	1	349	2	1,099
Florida.....	51	2,412	18	1,562	34	850	34	2,398
Georgia.....	37	1,043	7	439	30	604	14	1,021
Hawaii.....	5	311	1	78	4	233	2	211
Idaho.....	15	201	4	88	11	113	6	186
Illinois.....	88	3,243	22	1,761	71	1,482	23	2,742
Indiana.....	79	1,665	7	444	72	1,221	18	1,173
Iowa.....	40	901	4	325	37	576	9	767
Kansas.....	51	647	5	227	47	420	14	447
Kentucky.....	27	781	5	321	22	460	13	616
Louisiana.....	26	860	5	407	21	453	14	776
Maine.....	9	278	5	209	4	69	1	113
Maryland.....	13	700	5	232	8	468	4	674
Massachusetts.....	46	2,016	5	900	41	1,116	8	1,457
Michigan.....	52	2,457	2	629	50	1,828	14	2,237
Minnesota.....	30	1,110	6	408	28	702	12	1,070
Mississippi.....	25	395	5	123	20	272	10	290
Missouri.....	54	1,683	9	726	45	957	16	1,140
Montana.....	11	195	4	150	7	45	7	191
Nebraska.....	19	492	3	172	16	320	4	370
Nevada.....	9	190	3	80	6	110	4	170
New Hampshire.....	9	178	1	83	9	145	2	70
New Jersey.....	27	1,722	7	649	21	1,073	13	1,350
New Mexico.....	21	256	1	77	20	179	12	228
New York.....	76	6,810	20	4,190	58	2,620	32	6,295
North Carolina.....	51	1,323	10	603	41	720	22	1,070
North Dakota.....	10	145	2	23	9	122	2	50
Ohio.....	96	3,405	8	860	89	2,545	23	2,414
Oklahoma.....	54	863	9	420	45	443	46	899
Oregon.....	22	665	3	285	19	380	5	569
Pennsylvania.....	106	3,837	31	1,273	80	2,614	14	3,058
Rhode Island.....	7	363	1	69	6	294	2	221
South Carolina.....	20	537	8	391	12	196	8	469
South Dakota.....	13	177	1	3	12	174	3	102
Tennessee.....	34	1,178	9	525	26	653	14	980
Texas.....	112	3,416	25	1,583	89	1,833	87	3,590
Utah.....	5	270	1	108	4	162	4	264
Vermont.....	8	125	2	69	8	56	4	73
Virginia.....	33	1,067	11	482	23	585	14	820
Washington.....	23	1,084	5	307	19	777	13	1,051
West Virginia.....	28	469	9	206	19	263	9	383
Wisconsin.....	36	1,228	4	256	32	972	6	851
Wyoming.....	10	93	6	64	4	29	3	62

¹ Beginning 1955, figures are adjusted to account for all-day papers listed in morning and evening figures (circulations divided between them). ² Adjusted downward to allow for duplication of papers in individual State tabulations (circulations divided between States).

No. 994. NEWSPRINT CONSUMPTION AND NEWSPAPER PAGES: 1960 TO 1977

[Consumption data based on a 30-lb. weight. In 1974, a number of newsprint producers reduced the basic weight of newsprint from 32 pounds, for 500 sheets measuring 24" by 36", to 30 pounds. (A given area of printing surface of 30-pound paper weighs less than the same area of 32-pound paper.) Data prior to 1974 have been adjusted for comparability. See table 1277 for additional newsprint data. See also *Historical Statistics, Colonial Times to 1970*, series R 218-223]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976	1977
Newsprint consumption,									
total ¹.....mil. sh. tons..	7.0	8.0	9.1	9.9	10.2	10.1	9.2	9.6	10.2
Per capita ².....lb.....	77.4	82.8	89.5	95.5	97.2	95.6	86.1	89.3	94.6
By newspapers ³.....mil. sh. tons..	6.9	8.0	9.0	9.8	10.0	9.5	9.0	9.3	9.5
Advertising content ⁴.....percent..	59.4	60.5	61.5	64.4	65.5	65.6	63.7	63.5	63.1
Other content ⁴.....percent..	40.6	39.5	38.5	35.6	34.5	34.4	36.3	36.5	36.9
Newspaper pages per issue⁵—									
Daily.....	43	50	47	56	59	60	57	55	54
Sunday.....	142	167	145	176	182	188	180	177	177

NA Not available. ¹ Estimated. ² Based on U.S. Bureau of the Census estimated resident population as of July 1. ³ Estimated. Source: U.S. Industry and Trade Administration, unpublished data. ⁴ Based on data from Media Records, Inc. ⁵ Source: Editor and Publisher Co., Inc., New York, N.Y., *Editor and Publisher*, weekly (copyright).

Source: Except as noted, American Newspaper Publishers Association, Reston, Va., unpublished data.

No. 995. REGISTRATION OF COPYRIGHTS, BY SUBJECT MATTER: 1960 TO 1977

[In thousands. For years ending June 30 except 1977, ending Sept. 30. Comprises copyrights issued to citizens of the United States and residents of foreign countries. See also *Historical Statistics, Colonial Times to 1970*, series W 82-95]

SUBJECT MATTER OF COPYRIGHT	1960	1965	1970	1972	1973	1974	1975	1976	1977
Total.....	243.9	293.6	316.5	344.6	353.6	372.8	401.3	411.0	452.7
Books.....	60.0	76.1	88.4	103.2	104.5	104.8	111.9	113.2	122.1
Periodicals (issues).....	64.2	78.3	83.9	84.7	88.6	92.2	95.1	96.0	106.5
Contrib. to newspapers, periodicals.....	3.3	2.1	1.9	2.0	2.1	2.2	2.6	3.1	3.4
Lectures, sermons, addresses.....	.8	.8	1.7	1.9	1.7	1.6	1.9	1.8	2.0
Dramatic or dramatico-musical comp.....	2.4	3.3	3.4	3.8	4.0	4.0	4.9	4.9	5.5
Musical compositions.....	65.6	80.9	88.9	97.5	95.3	104.5	114.8	118.5	131.2
Maps.....	1.8	3.3	1.9	1.6	1.9	1.5	1.8	1.6	1.8
Works of art, models, or designs.....	5.3	5.7	6.8	7.9	8.6	8.5	11.0	12.2	13.7
Reproductions of works of art.....	2.5	3.2	3.0	3.4	3.2	3.6	5.0	5.6	4.4
Scientific or technical drawings¹.....	.8	1.2	.8	1.1	1.1	.8	.9	.9	1.4
Photographs, prints, and illustrations.....	4.2	3.8	4.5	5.7	5.8	6.1	6.6	7.6	8.9
Commercial prints and labels.....	8.1	7.5	5.3	4.1	4.2	5.0	4.7	4.5	5.0
Motion picture photoplays.....	2.8	2.5	1.2	1.8	1.4	1.3	1.0	1.9	2.6
Motion pictures not photoplays.....	.7	1.2	1.3	1.4	1.4	1.7	2.0	2.3	2.6
Sound recordings ²	(X)	(X)	(X)	1.1	6.7	9.4	8.9	9.0	10.6
Renewals of all classes.....	21.4	23.5	23.3	23.2	23.1	25.5	28.2	27.7	31.0

X Not applicable. ¹ Includes plastic works. ² Registration began in 1972.

Source: The Library of Congress, *Annual Report*.

No. 996. BOOKS—IMPORTS AND TRANSLATIONS INTO ENGLISH: 1975 TO 1977

[Imports cover all books printed abroad and distributed in U.S. on exclusive basis. See also headnote, table 997]

SUBJECT	IMPORTS			SUBJECT	IMPORTS			LANGUAGE	TRANSLATIONS		
	1975	1976 ¹	1977 ¹		1975	1976 ¹	1977 ¹		1975	1976 ¹	1977 ¹
Total.....	4,159	5,126	4,663					Total.....	1,546	1,534	1,689
Agriculture.....	65	90	97	Law.....	52	80	68	French.....	352	354	397
Art.....	142	149	137	Literature.....	210	221	185				
Biography.....	96	139	133	Medicine.....	421	531	462					German.....	357	247	312
Business.....	66	84	88	Music.....	17	37	24	Italian.....	74	65	66
Education.....	123	156	131	Philosophy, psychology.....	122	152	140	Russian.....	70	89	76
Fiction.....	37	79	77	Poetry, drama.....	145	203	168	Scandinavian.....	62	70	49
General works.....	119	148	162	Religion.....	83	110	85	Spanish.....	75	80	85
History.....	188	295	225	Science.....	817	865	835	Other.....	365	494	515
Home econom-ics.....	27	38	37	Sociology, economics.....	909	1,093	971				
Juvenile.....	13	36	35	Sports, recreation.....	70	124	105				
Language.....	125	127	104	Technical books.....	211	272	331				
				Travel.....	101	97	63				

¹ Data on 18-month basis. See headnote, table 998.

Source: R. R. Bowker Co., New York, N.Y., *Publishers Weekly*. (Copyright by Xerox Corporation.)

No. 997. NEW BOOKS AND NEW EDITIONS PUBLISHED, BY SUBJECT: 1960 TO 1977

[See headnote, table 998. Comprises new books (those published for the first time) and new editions (published with changes in text or format). Excludes government publications; subscription books, except encyclopedias; dissertations; periodicals and quarterlies; and pamphlets of under 49 pages. 1960 data not strictly comparable with later years due to changes in classifications. See also *Historical Statistics, Colonial Times to 1970*, series R 191-216]

SUBJECT	1960	1965	1970	1975	1976 (Jan.- Dec.)	1976 (Jan.- June 1977)	1977 (Jan. 1977-June 1978)		
							Total	New books	New editions
Total	15,012	28,595	36,071	39,372	35,141	41,698	42,780	33,292	9,488
Agriculture.....	156	270	265	456	477	600	594	455	139
Art.....	470	974	1,169	1,561	1,369	1,681	1,795	1,481	314
Biography.....	879	685	1,536	1,968	1,714	2,085	2,104	1,563	541
Business.....	305	537	797	820	843	983	1,077	839	238
Education.....	348	954	1,178	1,038	899	1,078	1,194	997	197
Fiction.....	2,440	3,241	3,137	3,805	3,458	3,836	3,681	2,317	1,864
General reference.....	282	634	846	1,113	1,034	1,261	1,448	1,151	297
History.....	865	1,682	1,995	1,823	1,934	2,295	2,022	1,427	595
Home economics.....	197	300	321	728	690	806	795	695	100
Juvenile.....	1,725	2,895	2,640	2,292	2,210	2,478	2,918	2,626	292
Language.....	228	527	472	438	409	523	556	407	149
Law.....	394	436	604	915	698	861	948	725	223
Literature.....	736	1,686	3,085	1,904	1,405	1,694	1,866	1,200	666
Medicine.....	520	1,218	1,476	2,282	2,128	2,587	2,833	2,233	600
Music.....	98	300	404	305	302	366	373	207	166
Philosophy, psychology.....	480	979	1,280	1,374	1,192	1,386	1,372	1,089	283
Poetry, drama.....	492	994	1,474	1,501	1,307	1,582	1,437	1,043	394
Religion.....	1,104	1,855	1,788	1,778	1,748	2,058	2,121	1,736	385
Science.....	1,089	2,562	2,358	2,942	2,342	2,852	3,015	2,474	541
Sociology, economics.....	754	3,242	5,912	6,590	5,960	6,993	6,814	5,602	1,212
Sports, recreation.....	286	591	799	1,225	1,034	1,224	1,119	907	212
Technology.....	698	1,153	1,141	1,720	1,489	1,888	2,218	1,784	434
Travel.....	466	883	1,394	794	499	581	480	334	146

No. 998. BOOKS AND PERIODICALS—AVERAGE RETAIL PRICES: 1970 TO 1977

[Prior to 1976, comprises all titles submitted for listing in Bowker's *Weekly Record* during calendar year. Beginning 1976, covers listings in year shown, plus titles issued in that year which were listed in following six months (i.e., 1976 titles which, due to delays in cataloguing, were not listed in the *Record* until June 1977)]

SUBJECT	AVERAGE PRICES OF BOOKS (per vol.)				SUBJECT	AVERAGE PRICES OF PERIODICALS ⁶			
	1970	1975	1976	1977		1970	1975	1976	1977
Hard cover books¹	\$11.66	\$16.19	\$17.39	\$19.22	Total	\$10.41	\$19.94	\$22.50	\$24.59
Agriculture.....	10.42	13.72	15.40	16.24	Agriculture.....	5.17	9.70	10.75	11.58
Art.....	16.16	17.90	20.29	21.24	Business and economics.....	9.03	15.26	16.98	18.62
Biography.....	11.49	14.09	15.05	15.34	Chemistry and physics.....	33.45	76.84	86.72	93.76
Business.....	12.45	16.54	17.28	18.00	Children's periodicals.....	2.65	4.69	5.32	5.82
Economics ²	12.38	21.65	22.79	29.88	Education.....	7.09	14.72	16.00	17.54
Education.....	10.75	10.81	12.91	12.95	Engineering.....	12.07	26.64	31.87	35.77
Fiction.....	5.51	8.31	9.96	10.09	Fine and applied arts.....	7.50	11.09	12.42	13.72
Gen. reference (NA) ³	(NA)	21.60	26.61	30.99	History.....	6.90	11.14	11.94	12.64
History.....	14.75	15.85	16.74	17.12	Home economics.....	7.56	14.24	17.86	18.73
Home economics.....	7.30	10.27	11.18	11.16	Industrial arts.....	7.59	10.59	12.51	14.37
Juveniles.....	4.05	5.82	6.01	6.65	Journalism, communications.....	6.36	14.70	15.90	16.97
Language..... (NA)	(NA)	15.80	16.62	14.96	Labor and industrial relations.....	3.59	7.40	10.33	11.24
Law.....	16.41	23.22	20.65	25.04	Law.....	9.84	15.00	16.21	17.36
Literature.....	11.05	14.89	15.07	15.78	Library science.....	7.88	14.18	15.96	16.97
Poetry and drama.....	9.35	10.76	12.66	13.63	Literature and languages.....	6.15	10.41	11.60	11.82
Medicine.....	18.05	22.15	24.04	24.00	Mathematics, botany, geology, and general science.....	18.11	35.95	42.51	47.13
Music.....	11.44	14.83	16.38	20.13	Medicine.....	23.44	42.38	47.47	51.31
Religion.....	8.51	11.16	12.44	12.26	Philosophy and religion.....	5.84	9.05	9.94	10.89
Science.....	14.95	22.81	24.42	24.88	Physical ed. and recreation.....	5.34	7.80	9.27	10.00
Sports ³	9.96	10.97	11.36	12.28	Political science.....	6.72	12.79	13.09	14.83
Technology.....	14.91	19.66	21.19	23.61	Psychology.....	17.12	27.51	29.39	31.74
Travel..... (NA)	(NA)	15.43	18.90	18.44	Sociology and anthropology.....	7.31	14.85	17.11	19.68
Paperbacks:					Zoology.....	16.86	27.37	31.34	33.69
Mass market ⁴.....	.95	1.46	1.60	1.72	General interest periodicals.....	8.47	14.36	15.24	16.19
Trade or higher.....	4.81	5.24	5.63	5.93					

NA Not available. ¹ Excludes government documents, subscription books, and dissertations. ² Includes sociology. ³ Includes recreation. ⁴ "Pocket-sized" books sold through outlets other than book-stores (e.g. grocery or drug stores, etc.). ⁵ Average annual subscription prices.

Source of tables 997 and 998: R. R. Bowker Co., New York, N.Y., book prices, *Publishers Weekly*; periodical prices, *Bowker Annual of Library and Book Trade Information*. (Copyright by Xerox Corporation.)

No. 999. BOOKS AND PAMPHLETS—QUANTITY SOLD AND VALUE OF RECEIPTS: 1963 TO 1972

[Includes number of copies sold and dollar receipts reported by establishments classified in the "Books, publishing and printing" industry and by establishments reporting these receipts as "secondary" activities in other industries]

TYPE OF PUBLICATION	1963		1967		1972	
	Copies sold (mil.)	Receipts (mil. dol.)	Copies sold (mil.)	Receipts (mil. dol.)	Copies sold (mil.)	Receipts (mil. dol.)
Total	(NA)	1,547.8	(NA)	2,255.3	(NA)	2,915.4
All books	(NA)	1,484.3	(NA)	2,081.2	(NA)	2,711.2
Textbooks.....	(NA)	¹ 471.1	(NA)	¹ 733.6	(NA)	¹ 809.6
Elementary, grades 1-8:						
Hardbound.....	54.9	112.7	85.1	180.6	65.8	162.4
Paperbound.....	38.5	21.7	30.0	24.3	44.5	57.5
High school, grades 9-12:						
Hardbound.....	32.9	97.8	36.3	122.7	40.5	132.4
Paperbound.....	9.4	8.8	11.6	14.9	7.3	12.8
College, grades 13 and over: ²						
Hardbound.....	24.2	131.7	41.2	226.6	57.1	277.3
Paperbound.....	9.3	14.9	16.7	32.7	(S)	45.1
Workbooks, paperbound.....	106.3	61.1	124.3	88.6	97.1	88.7
Standardized tests, paperbound ³	137.3	19.3	188.0	28.5	24.1	14.2
General reference books.....	(NA)	(NA)	(NA)	(NA)	(NA)	¹ 235.3
Subscription ⁴	35.7	207.3	33.1	216.3	(S)	198.5
Other.....	(NA)	(NA)	(NA)	(NA)	(S)	33.4
Technical, scientific, and professional books.....	(NA)	¹ 156.3	(NA)	¹ 240.2	(NA)	¹ 403.0
Law, designed for the profession.....	6.5	57.4	8.4	74.0	28.2	146.9
Medical, designed for the profession ⁵	4.1	24.1	8.5	41.0	(S)	59.1
Business, nonfiction, for adults.....	1.2	5.6	3.7	20.1	5.3	42.0
Other.....	29.6	63.0	15.5	93.5	(S)	135.1
Religious books.....	(NA)	¹ 81.1	(NA)	¹ 110.4	(NA)	¹ 131.2
Hardbound and paperbound:						
Bibles, complete editions; testaments.....	15.3	26.4	10.5	36.7	29.3	52.6
Hymnals and devotionals ⁶	4.7	8.2	7.8	15.4	6.6	9.0
Other, fiction or nonfiction: ⁷						
Hardbound.....	16.9	31.3	14.7	29.7	18.3	30.0
Paperbound.....	22.5	12.6	24.1	15.7	39.7	28.3
General books, trade, etc.....	(NA)	¹ 458.2	(NA)	¹ 657.7	(NA)	¹ 1,006.7
Book club books, hardbound and paperbound.....	75.7	143.4	147.2	201.5	112.2	131.3
Wholesale paperbound books, digest size ⁸	241.4	60.5	201.1	67.7	159.8	90.3
Adult trade books, fiction or nonfiction: ⁹						
Hardbound.....	40.2	108.5	52.7	148.9	(S)	232.1
Paperbound.....	48.9	34.5	148.6	82.7	385.8	220.5
Juvenile, fiction and nonfiction: ⁹						
\$1.00 and over retail.....	55.1	72.7	65.3	107.5	63.8	88.2
Under \$1.00 retail.....	120.5	31.3	144.3	35.1	(D)	(D)
Other books, excluding pamphlets.....	(NA)	110.3	(NA)	(NA)	(NA)	¹ 125.4
Hardbound.....	(S)	84.4	29.5	108.1	(S)	71.0
Paperbound.....	41.4	25.9	(S)	(S)	25.6	29.2
Pamphlets	(NA)	(S)	(S)	(S)	(NA)	48.7
Religious.....	(S)	(S)	69.9	2.1	(NA)	(NA)
Other.....	(S)	32.9	(S)	(S)	(NA)	(NA)
Books and pamphlets, not specified by kind	(NA)	18.9	(NA)	97.0	(NA)	155.5

D Withheld to avoid disclosing figures for individual companies. NA Not available.

S Does not meet publication standards.

¹ Includes receipts not specified by kind, as follows (in millions of dollars): Textbooks, 1963, 3.1; 1967, 14.7; and 1972, 19.2; general reference, 1972, 3.4; technical, scientific, and professional, 1963, 6.2; 1967, 11.6; and 1972, 19.9; religious, 1963, 2.6; 1967, 12.9; and 1972, 11.3; general, 1963, 7.3; 1967, 14.3; and 1972, withheld; other, excluding pamphlets, 1972, 25.2.

² Includes private business and secretarial school, post-high vocational schools, institutes, and training courses of college grade. ³ Objective tests, manuals, etc.; includes answer sheets.

⁴ Represents books sold direct to the consumer through agents or distributors, usually on installment plan of payment. Includes multivolume encyclopedias, children's literature, biblical sets, etc. Copies sold represent number of volumes rather than sets. ⁵ Includes nursing and dental subjects.

⁶ Includes missals and prayer books.

⁷ For adults and juveniles.

⁸ Digest size 4 1/4" x 6 3/4"; distributed 75 percent or more through magazine wholesalers in 1963, and 50 percent or more in 1967 and 1972.

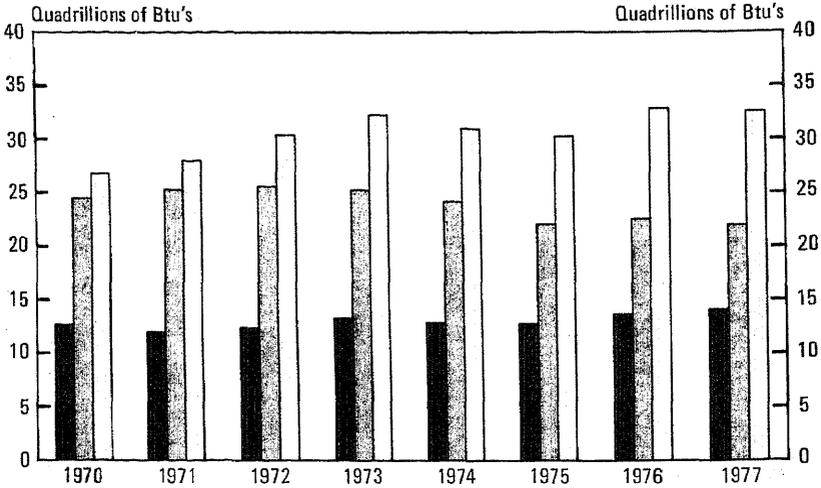
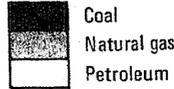
⁹ Sold primarily through booksellers or book dealers (retail and wholesale) at trade discounts. Juvenile books represent hardbound and paperbound books, excluding toy books.

Source: U.S. Bureau of the Census, *Census of Manufactures: 1963*, vol. II, part I; *Census of Manufactures: 1967*, vol. II, part 2; and *Census of Manufactures: 1972*, MC72(2)-27A.

Figure 20.1

Primary Energy Consumption, by Energy Source: 1970 to 1977

(See table 1005)

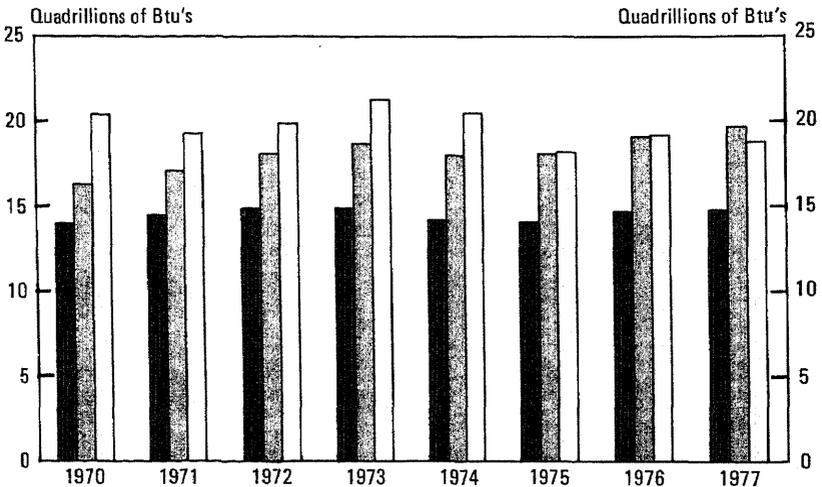


Source: Charts prepared by U.S. Bureau of Census.
Data from U.S. Energy Information Administration

Figure 20.2

Fuel Resources — Consumption by Major Consumer Group: 1970 to 1977

(See table 1014)



Source: Charts prepared by U.S. Bureau of Census.
Data from U.S. Energy Information Administration.

Section 20

Energy

This section presents statistics on fuel resources, energy production and consumption, electric energy, hydropower, nuclear power, and the electric and gas utility industries. The principal sources are the U.S. Department of Energy's Energy Information Administration (EIA), the Edison Electric Institute, New York, and the American Gas Association, Arlington, Va. The Department of Energy was created in September 1977 and assumed and centralized the responsibilities of all or part of several agencies including the Federal Power Commission (FPC), the U.S. Bureau of Mines, the Federal Energy Administration, and the U.S. Energy Research and Development Administration.

The EIA, in its *Annual Report to Congress*, provides statistics and trend data on energy supply, demand, and prices. Information is included on petroleum and natural gas, coal, electricity, nuclear power, and solar and geothermal energy. Among its annual reports (previously issued by the FPC) are *Statistics of Privately Owned Electric Utilities in the United States*; *Statistics of Publicly Owned Electric Utilities in the United States*; *Steam-Electric Plant Construction Cost and Annual Production Expenses*; *Hydroelectric Plant Construction Cost and Annual Production Expenses*; *Statistics for Interstate Natural Gas Pipeline Companies*; *Sales by Producers of Natural Gas to Natural Gas Pipeline Companies*; *All-Electric Homes*; and *Typical Electric Bills*. These various publications contain national and State data on production of electricity, capacity of generating plants, fuels used in energy production, energy sales and consumption, hydroelectric power, construction costs and production expenses of power plants, and depreciation practices. The EIA also issues the periodic *Energy Data Reports* series and the *Monthly Energy Review*.

In addition to the above, *United States Energy Through the Year 2000* and *Energy Perspectives 2*, prepared by the U.S. Bureau of Mines, present indicators of current and projected energy consumption; the Bureau of Mines' *Minerals Yearbook* and *Mineral Industry Surveys* contain data on coal, oil, and natural gas production and utilization; and *Energy Facts*, prepared for the Subcommittee on Energy of the House Committee on Science and Astronautics by the Library of Congress, has a comprehensive selection of U.S. and foreign energy statistics obtained from primary sources.

The Edison Electric Institute's monthly bulletin and annual *Statistical Year Book of the Electric Utility Industry for the Year* contain data on the distribution of electric energy by public utilities; information on the electric power supply, expansion of electric generating facilities, and the manufacture of heavy electric power equipment is presented in the annual *Year End Summary of the Electric Power Situation in the United States*. The American Gas Association, in its monthly and quarterly bulletins and its yearbook, *Gas Facts*, presents data on gas utilities, including sales, revenues, customers, prices, and other financial and operating statistics.

Other sources include the Rural Electrification Administration's *Annual Statistical Report—Rural Electric Borrowers* and the National Science Foundation, which publishes data annually on research and development funding in energy.

Historical statistics.—Tabular headnotes provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1970*. See Appendix I.

NO. 1000. TOTAL HORSEPOWER OF ALL PRIME MOVERS: 1940 TO 1977

In millions. As of January, except as noted. Prior to 1960, excludes Alaska and Hawaii, except as noted. Prime movers are mechanical engines and turbines, and work animals, which originally convert fuels or force (as wind or falling water) into work and power. Electric motors, which obtain their power from prime movers, are excluded to avoid duplication. See also *Historical Statistics, Colonial Times to 1970*, series S 1-14]

ITEM	1940	1950	1955	1960	1965	1970	1973	1974	1975	1976, prel.	1977, prel.
Total horsepower.....	2,773	4,868	7,158	11,008	15,096	20,408	24,262	24,516	25,100	25,732	26,469
Automotive ^{1 2}	2,511	4,404	6,632	10,367	14,306	19,325	23,029	23,224	23,752	24,330	25,025
Nonautomotive.....	262	464	526	641	790	1,083	1,233	1,292	1,348	1,393	1,444
Factories ³	22	33	36	42	48	54	58	59	60	61	62
Mines ³	7	22	31	35	40	45	46	46	47	47	47
Railroads ⁴	92	111	60	47	44	54	57	61	62	64	62
Merchant ships and sailing vessels.....	5 9	5 23	5 24	24	24	22	20	21	22	22	23
Farms.....	70	165	212	240	272	290	308	315	318	324	328
Electric central stations ⁵	54	88	138	217	307	435	562	605	654	692	728
Aircraft ^{6 7}	5 7	5 22	5 26	37	55	183	182	185	185	184	194

¹ Includes passenger cars, trucks, buses, and motorcycles. ² As of July 1. ³ Beginning 1965, data are estimates. ⁴ Beginning 1965, not strictly comparable with earlier years. ⁵ Includes Alaska and Hawaii. ⁶ Includes estimates of about 1.5 million hp in work animals and 15,000 in windmills. ⁷ Includes private planes and commercial airlines.

Source: 1940-1955, The Twentieth Century Fund, New York, N.Y., J. F. Dewhurst and Associates, *America's Needs and Resources, A New Survey*; and John A. Waring, *Transactions of Canadian Sectional Meeting, World Power Conference, 1958*. Beginning 1960, John A. Waring, Washington, D.C., unpublished estimates.

NO. 1001. MINERAL FUEL RESOURCES AND ELECTRICITY—PRODUCTION AND CONSUMPTION, BY MAJOR SOURCE: 1940 TO 1977

[A British thermal unit (Btu) is the quantity of heat required to raise the temperature of 1 pound of water 1°F at or near its point of maximum density. Prior to 1960, excludes Alaska and Hawaii, except data for bituminous coal include Alaska for all years. For Btu conversion factors, see source. See also *Historical Statistics, Colonial Times to 1970*, series M 78-92]

YEAR	Total production (tril. Btu)	PERCENT OF PRODUCTION				Total consumption (tril. Btu)	PERCENT OF CONSUMPTION			
		Coal	Crude petroleum ¹	Natural gas ²	Electricity ³		Coal	Crude petroleum ¹	Natural gas ²	Electricity ³
1940.....	25,088	53.3	31.3	11.9	3.5	23,908	62.4	31.4	11.4	3.8
1950.....	34,277	42.7	33.4	20.0	3.9	33,923	38.1	39.8	18.1	4.0
1955.....	38,956	32.6	37.0	27.0	3.4	39,666	29.1	44.2	23.3	3.9
1960.....	41,781	26.7	35.7	33.8	3.8	44,525	22.8	45.1	28.5	3.6
1961.....	42,285	25.4	36.0	34.7	3.9	45,280	21.9	45.2	29.2	3.7
1962.....	43,899	25.5	35.4	35.0	4.1	47,384	21.5	44.9	29.8	3.8
1963.....	46,186	26.4	34.6	35.2	3.8	49,271	21.7	44.5	30.1	3.6
1964.....	48,045	26.8	33.6	35.7	3.9	51,206	22.0	43.7	30.6	3.7
1965.....	49,637	27.0	33.3	35.6	4.2	53,313	22.3	43.6	30.2	3.9
1966.....	52,470	26.4	33.5	36.2	4.0	56,381	22.2	43.3	30.8	3.7
1967.....	55,348	25.7	33.7	36.3	4.3	58,234	21.0	43.5	31.3	4.1
1968.....	57,258	24.4	33.7	37.6	4.3	61,722	20.5	43.8	31.7	4.0
1969.....	59,381	24.0	32.9	38.5	4.7	64,947	19.6	43.8	32.4	4.3
1970.....	62,640	24.3	32.6	38.6	4.5	67,121	18.9	44.0	32.8	4.3
1971.....	61,650	22.1	32.5	40.2	5.2	68,326	17.6	44.7	32.9	4.7
1972.....	62,765	23.1	31.9	39.5	5.5	71,606	17.3	46.0	31.7	4.9
1973.....	62,886	23.1	31.2	39.7	6.0	74,563	17.8	46.7	30.2	5.2
1974.....	61,170	23.7	30.4	38.7	7.2	72,634	17.7	46.1	29.9	6.3
1975.....	60,173	25.6	29.5	36.6	8.4	70,598	18.2	46.4	28.4	7.2
1976.....	60,025	26.4	28.8	36.4	8.4	74,372	18.5	47.2	27.3	6.9
1977, prel.....	60,182	26.5	28.9	36.3	8.4	75,836	18.6	48.7	25.9	6.8

¹ Production includes lease condensate. Consumption includes domestically produced crude oil, natural gas liquids, and lease condensate, plus imported crude oil and products. ² Production includes natural gas liquids; consumption excludes natural gas liquids. Prior to 1971, consumption includes adjustments. ³ Comprised of hydropower, nuclear power, and geothermal energy.

Source: 1940, U.S. Bureau of Mines, *Minerals Yearbook*; thereafter, U.S. Energy Information Administration, *Annual Report to Congress*, Vol. III.

NO. 1002. PRODUCTION OF ENERGY RESOURCES, BY MAJOR SOURCES: 1950 TO 1977
 (In trillions of British thermal units, except percent. See headnote, table 1001. Minus sign (-) denotes decrease)

YEAR	Total production ¹	FOSSIL FUELS				Hydro-power ¹	Nuclear power	Geo-thermal
		Total ¹	Petro-leum ¹	Natural gas ^{1,2}	Coal			
PRODUCTION								
1950.....	34,277	32,937	11,449	6,841	14,647	1,340	-	-
1955.....	38,956	37,634	14,407	10,832	12,695	1,322	-	-
1960.....	41,781	40,210	14,935	14,135	11,140	1,566	5	-
1965.....	49,637	47,571	16,524	17,652	13,395	2,027	39	-
1967.....	55,348	52,955	18,653	20,087	14,215	2,311	82	-
1968.....	57,258	54,811	19,308	21,548	13,955	2,314	133	-
1969.....	59,381	56,619	19,558	22,838	14,223	2,614	148	-
1970.....	62,640	59,804	20,402	24,154	15,248	2,593	232	11
1971.....	61,650	58,443	20,031	24,805	13,607	2,790	406	11
1972.....	62,765	59,326	20,041	24,785	14,500	2,829	577	33
1973.....	62,386	58,629	19,493	24,754	14,382	2,829	885	43
1974.....	61,170	56,758	18,575	23,696	14,487	3,143	1,215	54
1975.....	60,173	55,143	17,730	22,019	15,394	3,122	1,839	69
1976.....	60,025	54,958	17,263	21,827	15,868	2,982	2,037	78
1977, prel.....	60,182	55,136	17,395	21,817	15,924	2,293	2,675	78
AVG. ANNUAL PERCENT CHANGE								
1950-1955.....	2.6	2.7	4.7	9.0	-2.8	-3	(X)	(X)
1955-1960.....	1.4	1.3	.7	6.1	-2.6	3.5	(X)	(X)
1960-1965.....	3.5	3.4	2.0	4.5	3.8	5.3	50.8	(X)
1965-1967.....	5.6	5.5	6.3	6.7	3.0	6.8	45.0	(X)
1968.....	3.5	3.5	3.5	7.3	-1.8	.1	62.2	(X)
1969.....	3.7	3.3	1.3	6.0	1.9	13.0	11.3	(X)
1970.....	5.5	5.6	4.3	5.8	7.2	-8	56.8	(X)
1971.....	-1.6	-2.3	-1.8	2.7	-10.8	7.6	75.0	-
1972.....	-1.8	-1.5	.1	-1	6.6	1.4	42.1	200.0
1973.....	-1.6	-1.2	-2.7	-1	-8	-	53.4	30.3
1974.....	-2.0	-3.2	-4.7	-4.3	.7	11.1	37.3	25.6
1975.....	-1.6	-2.9	-4.6	-7.1	6.3	-7	51.4	27.8
1976.....	-3	-3	-2.6	-9	3.1	-5.5	10.8	13.0
1977, prel.....	-3	-3	.8	-1	.4	-22.4	31.3	-

- Represents zero. X Not applicable. ¹ Prior to 1960, excludes Alaska and Hawaii.

² Includes natural gas liquids.

Source: U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

NO. 1003. ENERGY CONSUMPTION INDICATORS: 1947 TO 1976

[Btu=British thermal unit. For definition, see headnote, table 1001. Btu's were converted to coal equivalent on the basis of the 1972 average heat value of 24,050,000 Btu per ton]

YEAR	GROSS ENERGY INPUT (quadrillion Btu)			NET ENERGY INPUT (Btu)			NET ENERGY INPUT (coal equivalent)			Conversion efficiency ² (percent)
	Total	Fuel uses	Nonfuel uses	Total (quadrillion)	Per capita (mil.)	Per dollar GNP ¹ (1,000)	Total (mil. tons)	Per capita (tons)	Per dollar GNP ¹ (lb.)	
1947.....	33.0	31.6	1.4	29.2	202.8	62.4	1,214	8.4	5.19	83.5
1950.....	34.0	32.6	1.4	29.7	194.8	55.2	1,235	8.1	4.59	87.3
1955.....	39.7	35.0	1.7	34.3	206.7	52.4	1,426	8.6	4.36	86.4
1960.....	44.6	42.4	2.2	38.2	211.5	51.8	1,588	8.8	4.31	85.7
1965.....	53.3	50.7	2.6	45.3	232.1	48.9	1,884	9.7	4.07	85.0
1966.....	56.4	53.6	2.8	47.4	242.1	48.5	1,979	10.1	4.03	83.8
1967.....	58.3	55.2	3.1	49.4	243.6	49.0	2,054	10.3	4.07	86.4
1968.....	61.7	58.4	3.4	52.2	260.1	49.6	2,170	10.8	4.12	83.7
1969.....	65.0	61.2	3.8	54.4	268.5	50.4	2,262	11.2	4.19	83.7
1970.....	66.9	63.0	3.9	55.9	273.1	52.0	2,325	11.4	4.32	83.6
1971.....	68.3	64.4	3.9	56.6	273.7	51.1	2,355	11.4	4.25	82.9
1972.....	71.6	67.4	4.2	59.1	283.6	50.4	2,455	11.8	4.19	82.5
1973.....	74.6	70.1	4.5	61.1	292.0	49.6	2,541	12.1	4.12	82.0
1974.....	72.7	68.3	4.4	59.1	279.5	48.7	2,457	11.6	4.05	81.3
1975.....	70.6	66.8	3.8	56.9	267.0	47.8	2,366	11.1	3.97	80.6
1976.....	74.0	69.8	4.2	59.6	277.7	47.1	2,478	11.5	3.92	80.5

¹ In constant 1972 dollars. ² Difference between total gross energy inputs and net energy inputs, representing losses from conversion of primary fuels to electrical energy.

Source: U.S. Bureau of Mines, *United States Energy Through the Year 2000; Minerals Yearbook; and Mineral Industry Surveys*.

NO. 1004. ENERGY CONSUMPTION—TOTAL AND PER CAPITA: 1920 TO 1977

(Btu=British thermal units. See headnote, table 1001)

YEAR	ALL ENERGY ¹		NATURAL GAS ³		COAL ⁴		CRUDE PETROLEUM ⁵	
	Total (tril. Btu)	Per capita ² (mil. Btu)	Total (tril. Btu)	Per capita ² (mil. Btu)	Total (tril. Btu)	Per capita ² (mil. Btu)	Total (tril. Btu)	Per capita ² (mil. Btu)
1920.....	19,782	186	827	8	15,504	146	2,634	25
1925.....	20,899	180	1,212	10	14,706	127	4,156	36
1930.....	22,288	181	1,969	16	13,639	111	5,652	46
1935.....	19,107	150	1,974	16	10,634	84	5,499	43
1940.....	23,908	180	2,726	21	12,535	95	7,487	57
1945.....	31,541	236	3,973	30	15,972	120	9,619	72
1950.....	33,923	223	6,150	40	12,913	85	13,459	89
1955.....	39,666	240	9,232	56	11,540	70	17,524	106
1960.....	44,525	247	12,699	71	10,140	56	20,067	111
1965.....	53,313	276	16,098	83	11,908	62	23,241	120
1970.....	67,121	329	22,029	108	12,698	62	29,537	145
1971.....	68,326	331	22,469	109	12,043	58	30,570	148
1972.....	71,606	344	22,698	109	12,423	60	32,966	158
1973.....	74,563	355	22,512	107	13,294	63	34,851	166
1974.....	72,634	344	21,733	103	12,859	61	33,468	158
1975.....	70,598	331	19,948	94	12,814	60	32,742	154
1976.....	74,372	346	20,344	95	13,748	64	35,086	163
1977, prel.....	75,836	351	19,613	91	14,117	65	36,956	171

¹ Includes hydropower, nuclear power, and geothermal energy, not shown separately. ² Based on estimated resident population as of July 1. ³ Dry gas only. Marketed production minus shrinkage caused by liquids extraction (34 cubic feet per gallon produced). ⁴ Includes bituminous coal, lignite, anthracite coal, and net imports of coke. ⁵ Includes petroleum products and, beginning 1950, natural gas liquids.

Source: 1920-1945, U.S. Library of Congress, *Energy Facts*, November 1973; thereafter, U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

NO. 1005. PRIMARY ENERGY CONSUMPTION, 1970 TO 1977, BY CONSUMING SECTOR AND ENERGY SOURCE

(In quadrillions of British thermal units, except percent. For definition, see headnote, table 1001)

ITEM	1970	1971	1972	1973	1974	1975	1976	1977, est.
Total primary energy consumption.....	67.1	68.3	71.6	74.6	72.6	70.6	74.4	75.8
By consuming sector:								
Residential and commercial.....	14.0	14.5	14.9	14.9	14.2	14.1	14.7	14.8
Percent of total.....	21	21	21	20	20	20	20	20
Industrial and miscellaneous.....	20.4	19.3	19.9	21.3	20.5	18.2	19.2	18.8
Percent of total.....	30	30	28	28	28	28	26	25
Transportation.....	16.3	17.1	18.1	18.7	18.0	18.1	19.1	19.7
Percent of total.....	24	25	25	25	25	26	26	26
Electricity generation.....	16.2	17.2	18.5	19.7	19.9	20.2	21.4	22.5
Non-fuel uses ¹	3.9	3.9	4.2	4.5	4.4	3.8	4.2	(NA)
Percent of total.....	6	6	6	6	6	5	6	(NA)
By energy source:								
Petroleum.....	26.8	28.0	30.4	32.3	31.0	30.3	32.9	34.6
Domestic supply.....	20.4	20.0	20.0	19.5	18.6	17.7	17.3	17.4
Supplemental supply ²	6.4	8.0	10.4	12.8	12.4	12.6	15.6	17.2
Percent of total.....	24	29	34	40	40	42	47	50
Natural gas.....	24.5	25.3	25.6	25.3	24.2	22.1	22.6	22.0
Domestic supply.....	24.1	24.8	24.8	24.8	23.7	22.0	21.8	21.8
Gas imports.....	.4	.5	.8	.5	.5	.1	.8	.2
Percent of total gas.....	2	2	3	2	2	(Z)	4	1
Coal.....	12.7	12.0	12.4	13.3	12.9	12.8	13.7	14.1
Nuclear power.....	.2	.4	.6	.9	1.2	1.8	2.0	2.7
Hydropower.....	2.6	2.8	2.9	3.0	3.3	3.2	3.0	2.4
Geothermal.....	(Z)	(Z)	(Z)	(Z)	.1	.1	.1	.1

NA Not available. Z Less than .05 quadrillion British thermal units or .5 percent. ¹ Primarily asphalt and road oil in the residential and commercial sectors, chemical feedstocks in the industrial sector, and lubes and greases in the transportation sector. ² From imports, shale oil, coal liquefaction, etc.

Source: U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

No. 1006. ENERGY CONSUMPTION, BY SECTOR AND PRIMARY SOURCE: 1974 TO 1977
 [In trillions of Btu. See headnote, table 1001, for definition of Btu]

SECTOR	Total	Coal ¹	Natural gas, dry	Petroleum ²	Hydro-electric ³	Nuclear power	Geo-thermal	Electricity distributed ⁴	Electric energy loss ⁵
1974									
Final consuming sectors.....	72,728	4,427	18,220	30,181	36	-	-	5,821	14,045
Residential and commercial.....	25,895	297	7,427	6,484	-	-	-	3,424	8,263
Industrial.....	28,572	4,121	10,137	6,305	36	-	-	2,337	5,637
Transportation.....	18,261	9	656	17,392	-	-	-	60	145
Electric utilities.....	19,866	8,522	3,512	3,287	3,276	1,215	53	(X)	(X)
1975									
Final consuming sectors.....	70,648	4,066	16,715	29,645	35	-	-	5,902	14,285
Residential and commercial.....	26,177	253	7,688	6,135	-	-	-	3,538	8,562
Industrial.....	26,113	3,812	8,425	5,966	35	-	-	2,302	5,573
Transportation.....	18,359	1	602	17,544	-	-	-	62	150
Electric utilities.....	20,188	8,761	3,234	3,096	3,187	1,839	70	(X)	(X)
1976									
Final consuming sectors.....	74,409	4,018	17,184	31,723	33	-	-	6,265	15,187
Residential and commercial.....	27,260	243	7,706	6,726	-	-	-	3,676	8,909
Industrial.....	27,854	3,775	8,859	6,540	33	-	-	2,525	6,123
Transportation.....	19,295	-	619	18,457	-	-	-	64	155
Electric utilities.....	21,451	9,733	3,161	3,400	3,042	2,037	78	(X)	(X)
1977									
Final consuming sectors.....	75,934	3,838	16,338	33,131	17	-	-	6,586	16,024
Residential and commercial.....	28,157	246	7,462	7,117	-	-	-	3,884	9,448
Industrial.....	27,875	3,592	8,288	6,920	17	-	-	2,638	6,421
Transportation.....	19,901	-	588	19,094	-	-	-	64	155
Electric utilities.....	22,609	10,291	3,275	3,815	2,476	2,674	78	(X)	(X)

- Represents zero. X Not applicable. ¹ Represents anthracite, bituminous, lignite, and net coke imports. ² Includes petroleum products, still gas, liquefied refinery gas, and natural gas liquids. ³ Includes net imports of electricity.

⁴ Electrical energy used by railroads and for street and highway lighting is included in transportation sector. ⁵ Losses allocated by final end-use sector in proportion to their direct kilowatt-hour usage.

Source: U.S. Energy Information Administration, *Monthly Energy Review*.

No. 1007. FOSSIL FUEL PRICES IN CURRENT AND CONSTANT (1972) DOLLARS: 1960 TO 1977

[In cents per million British thermal units (Btu), except as indicated. All fuel prices taken as close to the point of production as possible. See headnote, table 1001, for explanation of Btu conversions from mineral fuels. Minus sign (-) denotes decrease]

FUEL	1960	1965	1970	1972	1973	1974	1975	1976	1977 ¹	PERCENT CHANGE—			
										1960-1970	1970-1973	1973-1975	1973-1977
CURRENT DOLLARS													
Composite ²	29.8	28.6	30.4	36.5	41.9	75.7	85.4	91.6	108.0	2.0	37.8	109.8	157.8
Crude oil.....	49.7	49.3	54.8	58.4	67.0	116.2	130.4	140.3	146.6	10.3	22.3	105.8	118.8
Natural gas liquids.....	56.7	49.0	50.0	56.2	72.9	124.2	116.4	139.6	187.3	-11.8	45.8	113.7	158.9
Natural gas (dry).....	13.6	15.1	16.6	18.0	21.0	29.5	43.6	56.6	76.4	22.1	26.5	101.9	263.8
Bituminous coal.....	17.9	16.9	23.9	31.9	35.5	65.6	81.8	84.1	92.1	33.5	48.5	120.0	159.4
Anthracite coal.....	30.8	33.5	42.6	47.2	52.0	86.1	127.2	136.6	142.0	38.3	22.1	89.2	173.1
CONSTANT DOLLARS													
Composite ²	43.4	38.5	33.3	36.5	39.6	65.0	67.2	70.6	76.4	-23.3	18.9	75.8	92.9
Crude oil.....	72.4	66.3	60.0	58.4	63.3	100.0	102.5	104.8	103.8	-17.1	5.5	72.4	64.0
Natural gas liquids.....	82.6	65.9	54.7	56.2	68.9	106.9	91.5	104.3	132.6	-33.8	26.0	79.0	92.5
Natural gas (dry).....	19.8	20.3	18.2	18.0	19.8	25.4	34.3	42.3	54.1	-8.1	8.8	69.7	173.2
Bituminous coal.....	26.1	22.7	26.2	31.9	33.5	56.5	64.3	62.8	65.2	-4	27.9	84.5	94.6
Anthracite coal.....	44.9	45.1	46.6	47.2	49.1	74.1	100.0	102.0	100.5	3.8	5.4	58.7	104.7
GNP price deflators 1972=100.....	68.7	74.3	91.4	100.0	105.8	116.0	127.2	133.9	141.3	33.0	15.9	19.4	33.6

¹ Preliminary. ² Weighted by relative importance of individual fuels in total mineral fuels production.

Source: 1960-1974, U.S. Department of the Interior, *Energy Perspectives 2*, June 1976; thereafter, U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

No. 1008. WORLD ENERGY CONSUMPTION, BY REGION AND ENERGY SOURCE: 1960 TO 1976

[In millions of metric tons, coal equivalent. Metric ton—1.1023 short tons. See text, p. 896, for general comments about the data]

REGION AND ENERGY SOURCE	CONSUMPTION							PERCENT DISTRIBUTION		
	1960	1965	1970	1973	1974	1975	1976	1960	1970	1976
World total.....	4,245.6	5,219.7	6,781.8	7,766.9	7,815.9	7,877.3	8,318.4	100.0	100.0	100.0
United States.....	1,475.1	1,774.3	2,258.8	2,469.8	2,401.3	2,352.9	2,485.5	34.7	33.3	29.9
Western Europe.....	831.2	1,057.0	1,368.2	1,546.9	1,519.9	1,470.9	1,573.0	19.6	20.2	18.9
Japan.....	109.1	178.5	345.1	425.8	421.5	403.7	414.9	2.6	5.1	5.0
Centrally planned economies.....	1,393.9	1,863.9	1,907.4	2,227.5	2,322.2	2,452.1	2,569.8	31.9	28.1	30.9
Rest of world.....	476.3	646.0	902.3	1,096.9	1,151.0	1,197.7	1,275.2	11.2	13.3	15.3
Energy source:										
Solid fuels.....	2,205.7	2,254.7	2,409.5	2,477.8	2,523.7	2,599.7	2,696.0	51.9	35.5	32.4
Liquid fuels.....	1,361.8	1,966.5	2,913.7	3,572.2	3,523.9	3,495.9	3,733.0	32.1	43.0	44.9
Natural gas.....	593.1	882.2	1,304.1	1,531.7	1,561.0	1,560.3	1,661.6	14.0	19.2	20.0
Hydropower and geothermal.....	84.7	113.3	144.8	161.7	177.1	179.2	178.9	2.0	2.1	2.1
Nuclear.....	.3	3.0	9.7	23.5	30.3	42.2	48.9	(Z)	.2	.6

Z Less than .05 percent.

Source: Statistical Office of the United Nations, New York, N.Y., *World Energy Supplies*, Statistical Papers, series J, vol. 21; and unpublished data. (Copyright.)

No. 1009. CRUDE OIL, NATURAL GAS, AND COAL—WORLD PRODUCTION, BY REGION: 1960 TO 1976

FUEL AND REGION	PRODUCTION							PERCENT DISTRIBUTION		
	1960	1965	1970	1973	1974	1975	1976	1960	1970	1976
CRUDE OIL (mil. bbl.)										
World.....	7,674	11,063	16,711	20,368	20,539	19,502	21,192	100.0	100.0	100.0
United States.....	2,575	2,849	3,517	3,361	3,203	3,057	2,976	33.6	21.0	14.0
Other W. Hemisphere.....	1,555	1,979	2,377	2,542	2,405	2,123	2,113	20.3	14.2	10.0
Western Europe.....	99	131	116	114	116	200	312	1.3	.7	1.5
Africa.....	105	812	2,207	2,161	1,990	1,826	2,135	1.4	13.2	10.1
Middle East.....	1,923	3,054	5,096	7,745	7,987	7,161	8,116	25.1	30.5	38.3
Far East and Oceania.....	202	246	503	816	816	806	923	2.6	3.0	4.3
Sino-Soviet bloc ¹	1,215	1,993	2,896	3,629	4,022	4,329	4,617	15.8	17.2	21.8
NATURAL GAS (bil. cu. ft.)										
World.....	16,917	24,537	37,664	46,144	47,179	47,518	49,459	100.0	100.0	100.0
United States.....	12,771	16,040	21,921	22,648	21,601	20,109	19,952	75.5	58.2	40.4
Other W. Hemisphere.....	1,299	2,268	3,554	4,735	4,712	4,766	4,790	7.7	9.4	9.7
Western Europe.....	432	671	2,751	5,148	5,837	6,032	6,345	2.6	7.3	12.8
Africa.....	6	70	122	586	594	759	906	(Z)	.3	1.8
Middle East.....	57	171	460	1,277	1,423	1,437	1,493	.3	1.2	3.0
Far East and Oceania.....	158	166	525	792	895	983	1,209	.9	1.4	2.4
Sino-Soviet bloc.....	2,194	5,152	8,331	10,958	12,117	13,432	14,764	13.0	22.1	29.9
COAL (mil. sh. tons)										
World.....	2,899	3,079	3,317	3,404	3,459	3,613	3,712	100.0	100.0	100.0
United States.....	434	527	613	599	607	655	685	15.0	18.5	18.5
Other W. Hemisphere.....	21	22	28	35	35	42	43	.7	.8	1.1
Western Europe.....	618	601	500	466	439	497	467	21.3	15.1	12.6
Africa.....	48	59	66	75	77	82	91	1.7	2.0	2.4
Middle East.....	11	10	10	12	19	21	22	.4	.3	.6
Far East and Oceania.....	189	237	240	233	250	278	288	6.5	7.2	7.8
Sino-Soviet Bloc.....	1,578	1,622	1,861	1,984	2,032	2,038	2,116	54.4	56.1	57.0

Z Less than .05 percent. ¹ Includes Cuba.

Source: 1960-1975, U.S. Dept. of Interior, *Energy Perspectives 2*, June 1976, and unpublished data; thereafter, U.S. Energy Information Administration, *International Petroleum Annual*, *World Natural Gas*, annual, and *Coal—Bituminous and Lignite*, annual.

No. 1010. U.S. FOREIGN TRADE IN SELECTED MINERAL FUELS: 1950 TO 1977

[Btu=British thermal units. See heading, table 1001. Minus sign (-) denotes an excess of imports over exports. See also *Historical Statistics, Colonial Times to 1970*, series M 100, 101, 127, 128, 140, 141, 178, and 181]

YEAR	NATURAL GAS						CRUDE OIL					
	Imports		Exports		Net trade		Imports		Exports		Net trade	
	Bil. cu. ft.	Tril. Btu	Bil. cu. ft.	Tril. Btu	Bil. cu. ft.	Tril. Btu	Mill. bbl.	Tril. Btu	Mill. bbl.	Tril. Btu	Mill. bbl.	Tril. Btu
1950	-	-	25.7	27	25.7	27	178	1,029	35	201	-143	-828
1955	10.9	11	31.0	32	20.1	21	285	1,659	12	67	-273	-1,592
1960	155.6	161	11.3	12	-144.3	-149	372	2,116	3	18	-369	-2,098
1965	456.4	471	26.1	27	-430.3	-444	452	2,528	1	6	-451	-2,522
1970	820.8	846	69.8	72	-751.0	-774	483	2,716	5	28	-478	-2,688
1971	934.5	964	80.2	83	-854.3	-881	613	3,431	1	3	-612	-3,428
1972	1,019.5	1,051	78.0	80	-941.5	-971	811	4,541	(2)	1	-811	-4,540
1973	1,032.9	1,065	77.2	80	-955.7	-985	1,184	6,867	1	6	-1,183	-6,861
1974	959.0	982	76.8	79	-882.2	-908	1,269	7,360	1	6	-1,268	-7,354
1975	953.0	973	72.7	74	-880.3	-899	1,498	8,688	2	12	-1,496	-8,676
1976	963.8	983	64.7	66	-899.1	-917	1,935	11,223	3	17	-1,932	-11,206
1977	1,000.0	1,020	60.0	61	-940.0	-959	2,397	13,902	18	104	2,379	-13,798
	COAL						PETROLEUM PRODUCTS					
	Imports		Exports		Net trade		Imports		Exports		Net trade	
	1,000 sh. tons	Tril. Btu	1,000 sh. tons	Tril. Btu	1,000 sh. tons	Tril. Btu	Mill. bbl.	Tril. Btu	Mill. bbl.	Tril. Btu	Mill. bbl.	Tril. Btu
1950	365	10	29,360	766	28,995	756	133	833	77	438	-56	-395
1955	337	9	54,429	1,493	54,092	1,484	170	1,069	123	705	-47	-364
1960	262	7	37,981	1,044	37,719	1,037	293	1,839	71	393	-222	-1,446
1965	184	5	52,162	1,418	51,978	1,413	449	2,821	67	372	-382	-2,449
1970	36	1	72,411	1,991	72,375	1,990	765	4,672	90	519	-675	-4,153
1971	111	3	58,022	1,569	57,911	1,566	819	4,974	81	466	-738	-4,508
1972	47	1	57,151	1,546	57,104	1,545	924	5,571	81	463	-843	-5,108
1973	134	3	53,683	1,449	53,549	1,446	1,099	6,625	84	483	-1,015	-6,142
1974	2,080	48	59,926	1,618	57,846	1,570	962	5,747	79	476	-383	-5,323
1975	940	22	65,669	1,773	64,729	1,751	712	4,220	74	446	-638	-3,851
1976	1,203	27	60,021	1,621	58,818	1,594	741	4,430	79	448	-662	-3,982
1977	1,803	41	54,312	1,466	52,509	1,425	794	4,688	70	376	-724	-4,312

- Represents zero. Z Less than 500,000.

Source: 1950-1972, U.S. Library of Congress, *Energy Facts*, November 1973; thereafter, U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

No. 1011. CRUDE OIL IMPORTS INTO THE U.S., BY COUNTRY OF ORIGIN: 1970 TO 1977

[In millions of 42-gallon barrels]

COUNTRY	1970	1971	1972	1973	1974	1975	1976	1977	PERCENT DISTRIBUTION						
									1970	1973	1974	1975	1976	1977	
Total imports	483	613	811	1,184	1,269	1,498	1,935	2,397	100.0	100.0	100.0	100.0	100.0	100.0	
Algeria	2	5	32	44	66	96	149	197	.4	3.7	5.2	6.4	7.7	8.2	
Angola	-	1	6	18	18	26	2	6	-	1.5	1.4	1.8	1.1	.3	
Canada	245	263	312	365	289	219	136	101	50.7	30.8	22.8	14.6	7.0	4.2	
Ecuador	-	-	5	17	15	21	19	20	-	1.4	1.2	1.4	1.0	.8	
Egypt	8	7	3	5	3	2	6	13	1.7	.4	.2	.1	.3	.5	
Indonesia	26	40	60	73	103	138	196	183	5.4	6.2	8.1	9.2	10.1	7.6	
Iran	12	39	50	79	169	102	109	192	2.5	6.7	13.3	6.8	5.6	8.0	
Iraq	-	1	1	2	-	(2)	10	28	-	.1	.2	(2)	.5	1.2	
Kuwait	12	11	13	15	2	1	(2)	1.5	2.5	1.3	.2	.1	(2)	.6	
Libya	17	19	40	49	1	81	162	264	3.5	4.1	.1	5.4	8.4	10.6	
Mexico	-	-	-	(2)	1	26	32	65	-	(2)	.1	1.7	1.7	2.7	
Nigeria	17	35	89	164	254	272	371	410	3.5	13.9	20.0	18.2	19.2	17.1	
Norway	-	-	-	(2)	(2)	5	13	18	-	-	(2)	.3	.7	.8	
Qatar	-	-	-	3	6	7	9	27	-	.1	.3	.5	.5	1.1	
Saudi Arabia	15	42	64	169	160	256	447	500	3.1	14.3	12.6	17.1	23.1	20.9	
Trinidad	(2)	-	9	22	23	42	38	48	(2)	1.9	1.8	2.8	2.0	2.0	
United Arab Emirates	23	29	27	26	25	43	93	121	4.8	2.2	2.0	2.9	4.8	5.0	
Venezuela	98	111	93	126	116	144	88	91	20.3	10.6	9.1	9.6	4.5	3.8	
Other	8	11	6	7	18	17	55	108	1.6	.6	1.4	1.1	2.8	4.5	

- Represents zero. Z Less than 500,000 or less than .05 percent. ¹ Abu Dhabi prior to 1972.

Source: 1970-1976, U.S. Bureau of Mines, *Minerals Yearbook and Mineral Industry Surveys*; thereafter, U.S. Energy Information Administration, *Energy Information Report*.

NO. 1012. PETROLEUM AND COAL PRODUCTS—SALES, NET PROFIT, AND PROFIT PER DOLLAR OF SALES: 1960 TO 1977

(Profit rates are averages of quarterly figures at annual rates)

ITEM	1960	1965	1970	1971	1972	1973	1974 ¹	1975 ²	1976 ²	1977 ²
Sales..... bil. dol.	30.0	41.4	64.1	71.6	78.1	97.8	180.4	113.5	121.8	141.3
Net profits before taxes ³ bil. dol.	3.3	5.3	7.0	7.0	6.5	9.5	15.6	17.7	13.3	16.9
Net profits after taxes..... bil. dol.	2.9	4.5	5.9	6.1	5.2	7.4	12.3	14.5	9.3	11.7
Depreciation ⁴ bil. dol.	2.3	2.9	4.5	4.7	5.0	5.7	(NA)	5.1	5.6	5.9
Profits per dollar of sales:										
Before taxes ³ cents	11.0	12.7	11.0	9.8	8.4	9.8	8.6	15.6	10.9	12.0
After taxes..... cents	9.7	10.9	9.2	8.5	6.7	7.6	6.8	12.8	7.6	8.3
Profits on stockholders' equity:										
Before taxes ³ percent	11.4	13.9	13.0	12.4	11.0	14.9	(NA)	25.8	17.9	20.3
After taxes..... percent	10.1	11.8	11.0	11.0	8.7	11.6	(NA)	21.1	12.5	14.1

NA Not available. ¹ Estimates based on FTC reporting requirements in use prior to 1974.² Beginning 1974, based on new FTC reporting requirements. ³ Federal income taxes.⁴ Includes depletion and accelerated amortization of emergency facilities.Source: U.S. Federal Trade Commission, *Quarterly Financial Report for Manufacturing, Mining and Trade Corporations*.
NO. 1013. MAJOR PETROLEUM COMPANIES—FINANCIAL DATA SUMMARY: 1968 TO 1977

[Data represent a composite of approximately 40 major worldwide petroleum companies aggregated on a consolidated, total company basis]

ITEM	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
FINANCIAL DATA (bil. dol.)										
Net income.....	6.8	6.8	6.9	7.2	6.8	11.8	15.9	11.6	14.3	15.0
Depreciation, depletion, etc.....	5.2	5.7	7.4	8.0	9.1	10.5	13.0	11.3	14.8	16.8
Cash flow ¹	11.9	12.6	14.2	15.2	15.9	22.3	28.9	22.8	29.1	31.8
Dividends paid.....	3.3	3.7	3.8	3.8	3.8	4.0	4.5	4.7	5.4	6.1
Net internal funds available for investment or debt repayment ²	8.6	8.9	10.5	11.4	12.1	18.3	24.5	18.1	23.7	25.7
Capital and exploratory expenditures.....	12.4	12.9	13.3	14.2	14.3	16.3	25.8	26.9	30.7	31.8
Long-term capitalization.....	73.4	78.7	84.5	90.5	93.7	102.9	112.9	121.1	137.8	155.6
Long-term debt.....	14.6	16.3	18.5	20.8	21.8	22.5	25.0	28.9	39.1	41.9
Preferred stock.....	.5	.5	1.3	.4	.4	.4	.4	.4	.3	.4
Common stock and retained earnings ³	58.2	61.9	64.6	69.3	71.5	80.0	87.4	91.9	103.5	113.3
Excess of expenditures over cash income ⁴	3.8	4.0	2.8	2.8	2.2	-2.0	1.3	8.9	6.9	6.1
RATIOS ⁵ (percent)										
Long-term debt to long-term capitalization.....	19.9	20.6	21.9	23.0	23.3	22.0	22.2	23.8	27.4	27.0
Net income to total average capital.....	9.7	9.0	8.3	8.2	7.4	12.0	14.8	10.0	10.7	10.1
Net income to avg. common equity.....	12.0	11.4	10.7	10.8	9.7	15.6	19.0	13.1	14.3	13.9

¹ Generally represents internally-generated funds from operations. Sum of net income and noncash charges such as depreciation, depletion, and amortization. ² Cash flow minus dividends paid. ³ Includes common stock, capital surplus, and earned surplus accounts after adjustments. ⁴ Capital and exploratory expenditures plus dividends paid minus cash flow. ⁵ Represent approximate year-to-year comparisons because of changes in the makeup of the group due to mergers and other corporate changes.

Source: U.S. Dept. of Energy, *Summary of Aggregate Financial Data and Composite Annual Comparisons of 40 Major Petroleum Companies*, Nov. 1, 1977; and unpublished data. Data from C. H. Pforzheimer & Co., New York, N.Y.

NO. 1014. CONSUMPTION OF FUEL RESOURCES, BY MAJOR CONSUMER GROUP: 1970 TO 1977
[For definition of Btu, see headnote, table 1001. See also *Historical Statistics, Colonial Times to 1970*, series S 25-31]

CONSUMER GROUP	FUEL INPUTS (quadrillion Btu)						PERCENT DISTRIBUTION			
	1970	1973	1974	1975	1976	1977, est.	1970	1975	1976	1977, est.
Total.....	67.1	74.6	72.6	70.6	74.4	75.8	100.0	100.0	100.0	100.0
Residential and commercial.....	14.0	14.9	14.2	14.1	14.7	14.8	20.9	20.0	19.8	19.5
Industrial and miscellaneous.....	20.6	21.3	20.5	18.2	19.2	18.8	30.4	25.8	25.8	24.8
Transportation ¹	16.3	18.7	18.0	18.1	19.1	19.7	24.3	25.6	25.7	26.0
Electrical generation, utilities ²	16.2	19.7	19.9	20.2	21.4	22.5	24.1	28.6	28.8	29.7

¹ Includes bunkers and military transportation.² Includes outputs of hydropower and nuclear power converted to theoretical energy inputs calculated from national average heat rates for fossil-fueled steam-electric plants.Source: U.S. Energy Information Administration, *Annual Report to Congress*, vol. III.

No. 1015. UTILITY ELECTRIC ENERGY USE, 1960 TO 1977, AND PROJECTED REQUIREMENTS, 1980 TO 1990

[Excludes generation by industrial facilities and railways having generating facilities of their own. Minus sign (-) denotes decrease]

ITEM	1960	1965	1970	1973	1974	1975	1976	1977 ¹	1980	1985	1990
Energy use.....bil. kW...	764	1,060	1,534	1,873	1,867	1,918	2,037	2,124	2,505	3,238	4,142
Annual percent change ² ...	6.9	5.8	7.7	6.9	-3	2.7	6.2	4.3	5.7	5.3	5.0
Kilowattour per capita ³ ...	4,229	5,457	7,487	8,902	8,811	8,984	9,470	9,797	11,274	13,903	17,010
Peak load.....mil. kW...	138	189	276	335	327	345	355	385	460	591	756
Annual percent change ² ...	7.1	6.5	7.9	6.7	-2.4	5.5	2.9	8.5	6.1	5.1	5.0

¹ Preliminary. ² Average annual change from prior year shown; for 1960, change from 1955.

³ Based on U.S. Bureau of the Census population data including Armed Forces abroad for July 1, except 1970. Projection figures used are for series II (see table 5, p. 8) based on 1976 estimates of the population.

Source: 1960-1975, U.S. Federal Power Commission, unpublished data; thereafter, U.S. Energy Information Administration, *Annual Summary of Capacity, Production, and Fuel Consumption*, and unpublished data.

No. 1016. ELECTRIC UTILITY INDUSTRY—CAPABILITY, PEAK LOAD, AND CAPABILITY MARGIN: 1970 TO 1977

[Excludes Alaska and Hawaii]

YEAR	CAPABILITY			PEAK LOAD		CAPABILITY MARGIN	
	Total (mil. kW)	Annual increase		Total (mil. kW)	Annual percent change ¹	Total (mil. kW)	Percent of capability
		Total (mil. kW)	Percent ¹				
1970: Summer.....	326.9	26.6	8.9	274.7	6.6	52.3	16.0
December.....	339.1	27.6	8.9	248.6	5.1	90.5	26.7
1973: Summer.....	415.5	33.8	8.9	343.9	7.8	71.6	17.2
December.....	432.5	38.5	9.8	289.4	5.2	143.1	33.1
1974: Summer.....	444.4	28.9	7.0	349.3	1.6	95.2	21.4
December.....	466.5	34.0	7.9	296.5	2.5	170.0	36.4
1975: Summer.....	479.3	34.9	7.9	356.8	2.2	122.5	25.6
December.....	494.8	28.3	6.1	324.6	9.5	170.2	34.4
1976: Summer.....	498.8	19.5	4.1	370.9	4.0	127.9	25.6
December.....	511.9	17.1	3.5	338.1	4.2	173.8	34.0
1977: Summer (prel.)...	516.0	17.2	3.5	396.4	6.9	119.6	23.2
December (prel.)...	531.1	19.2	3.8	351.3	3.9	179.8	33.9

¹ Percent change from previous year; e.g. 1970 from 1969 and 1973 from 1972.

Source: Edison Electric Institute, New York, N.Y., *1977 Year-End Summary of the Electric Power Situation in the United States and 1978 Annual Electric Power Survey*.

No. 1017. FEDERAL ELECTRIC UTILITY PROJECTS—INSTALLED CAPACITY AND INVESTMENT ALLOCATED TO ELECTRIC PLANT: 1960 TO 1976

[As of June 30. Comprises only electricity-generating plant of these projects; excludes projects not primarily manufacturing electricity (e.g., West Point, Annapolis). Investments represent allocation to power projects for capital equipment and improvements. Reserves for depreciation not deducted]

PROJECT GROUP OR SYSTEM	INSTALLED CAPACITY (1,000 kW)					INVESTMENT ALLOCATED ¹ (mil. dol.)				
	1960	1970	1974	1975	1976	1960	1970	1974	1975	1976
Total	22,616	36,650	42,910	47,394	50,343	5,398	10,121	13,440	15,043	17,246
Percent capacity of all electric utilities.....	13.5	10.7	9.0	9.7	9.8	(X)	(X)	(X)	(X)	(X)
Central Valley:										
Bureau of Reclamation.....	630	1,322	1,334	1,331	1,141	138	213	544	332	239
Columbia Basin:										
Bonneville Power Admin. ²	-	-	-	-	-	480	1,118	1,492	1,626	1,753
Bureau of Reclamation.....	2,282	2,464	2,599	2,733	3,848	277	359	562	621	693
Corps of Engineers.....	3,781	6,522	8,435	8,177	9,597	850	1,603	2,010	2,315	2,862
Hoover and Parker-Davis:										
Bureau of Reclamation.....	1,595	1,690	1,690	1,690	1,699	209	225	229	230	232
Missouri Basin:										
Bureau of Reclamation.....	397	693	691	691	663	304	508	535	552	573
Corps of Engineers.....	745	2,048	2,048	2,048	2,008	357	714	721	721	772
Southeastern Power Admin.:										
Corps of Engineers.....	1,271	1,910	2,010	2,083	2,401	410	644	699	746	912
Southwestern Power Admin.:										
Western Power Admin. ²	-	-	-	-	-	27	56	61	61	62
Corps of Engineers.....	601	1,533	1,923	1,847	1,847	203	438	609	611	613
Tennessee Valley Authority.....	11,032	17,256	20,836	25,450	25,795	2,054	3,703	5,430	6,671	7,722
Other projects.....	282	1,212	1,344	1,344	1,344	88	540	548	557	808

- Represents zero. X Not applicable. ¹ Includes estimates. ² Transmission.

Source: 1960-1975, U.S. Federal Power Commission and, thereafter, U.S. Energy Information Administration, *Statistics of Publicly Owned Electric Utilities in the United States*, annual, and annual summaries.

No. 1013. ELECTRIC ENERGY PRODUCTION AND INSTALLED GENERATING CAPACITY,
BY CLASS OF OWNERSHIP AND TYPE OF PRIME MOVER: 1960 TO 1977

[Production for calendar years; other data as of December 31. 1960 excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1970*, series S 32-52, S 78-82, and S 86-94]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976	1977
PRODUCTION									
Total.....bil. kWh..	842	1,158	1,636	1,855	1,965	1,968	2,003	2,124	2,211
Average annual percent change 1...	6.0	6.6	7.2	6.5	5.9	1	1.8	6.0	4.1
Production, kWh per kW of capacity.	4,529	4,548	4,438	4,448	4,262	3,960	3,801	3,862	3,839
Industrial plants 2.....bil. kWh..	88	102	104	105	105	101	85	87	87
Electric utilities 2.....bil. kWh..	753	1,055	1,532	1,750	1,860	1,867	1,918	2,037	2,124
Privately owned.....bil. kWh..	579	809	1,183	1,359	1,452	1,442	1,487	1,582	1,684
Percent of total utilities.....	76.8	76.7	77.2	77.7	78.1	77.2	77.5	77.7	79.0
Publicly owned.....bil. kWh..	175	246	349	391	408	425	431	455	440
Municipal.....bil. kWh..	37	50	71	79	81	79	82	78	83
Federal.....bil. kWh..	112	145	186	207	212	220	221	236	214
Cooperatives and other.....bil. kWh..	26	51	91	105	115	126	128	141	143
Source of energy (percent):									
Coal 4.....	53.6	54.5	46.1	44.3	45.8	44.6	44.6	46.5	46.6
Nuclear.....			1.4	3.1	4.5	6.1	9.0	9.4	11.8
Oil.....	6.1	6.1	11.9	15.6	16.8	16.0	15.1	15.7	16.9
Gas.....	21.0	21.0	24.3	21.5	18.3	17.1	15.6	14.5	14.4
Hydro.....	19.3	18.4	16.2	15.8	14.8	16.3	15.8	14.1	10.5
INSTALLED CAPACITY									
Total.....mil. kW..	186	255	360	417	461	497	527	550	576
Average annual percent change 1...	7.3	6.5	7.2	7.5	10.6	7.8	6.0	4.6	3.1
Industrial plants 2.....mil. kW..	18	18	19	19	19	19	19	19	19
Electric utilities 2.....mil. kW..	168	236	342	398	442	478	508	531	557
Privately owned.....mil. kW..	128	178	263	314	348	377	399	415	436
Percent of total utilities.....	76.5	75.2	76.9	78.9	78.7	78.9	78.5	78.2	78.3
Publicly owned.....mil. kW..	40	59	79	84	94	101	109	116	121
Municipal.....mil. kW..	11	15	21	23	25	27	29	31	32
Federal.....mil. kW..	22	32	39	40	45	46	50	52	53
Cooperatives and other.....mil. kW..	6	11	19	21	24	28	30	33	36
TYPE OF PRIME MOVER									
Electric utilities: 3									
Number of plants, total 5.....	3,435	3,290	3,533	3,614	3,681	3,691	3,674	3,662	3,622
Hydro.....	1,331	1,231	1,188	1,175	1,161	1,159	1,156	1,149	1,145
Steam conventional.....	1,055	1,059	998	996	992	994	984	976	951
Steam turbine.....			323	412	460	494	511	520	524
Steam nuclear.....	5	9	16	26	30	38	45	48	49
Internal combustion.....	1,044	991	1,008	1,005	1,038	1,006	978	969	953
Production.....bil. kWh..									
Hydro.....	753	1,055	1,492	1,750	1,861	1,867	1,918	2,038	2,124
Steam conventional.....bil. kWh..	146	194	249	273	272	301	300	284	220
Gas turbine.....bil. kWh..	602	852	1,201	1,387	1,469	1,414	1,417	1,534	1,619
Steam nuclear.....bil. kWh..			15	29	30	32	22	24	29
Internal combustion.....bil. kWh..	1	4	22	54	83	114	173	191	251
.....bil. kWh..	4	5	5	7	7	6	6	5	5
Installed capacity.....mil. kW..									
Hydro.....	168	236	340	398	442	479	508	531	557
Steam conventional.....mil. kW..	32	44	55	56	62	64	66	68	68
Gas turbine.....mil. kW..	133	188	260	294	321	338	353	368	386
Steam nuclear.....mil. kW..			15	28	33	40	44	47	48
Internal combustion.....mil. kW..	(2)	1	6	15	21	32	40	43	50
.....mil. kW..	3	3	4	5	5	5	5	5	5

Z Less than .5 million. 1 Change from prior year shown; for 1960, change from 1955.

2 Plants of 700 kilowatts and over, including stationary powerplants of railroads. 3 For public use.

4 Includes small percentage from wood and waste and geothermal sources.

5 Each prime mover type in combination plants counted separately.

Source: 1960-1970, U.S. Federal Power Commission, *Electric Power Statistics*, and press releases; thereafter, U.S. Energy Information Administration, *Str-Year Summary of Power Production and Generating Capacity Data*.

No. 1019. ELECTRIC ENERGY—PRODUCTION AND INSTALLED GENERATING CAPACITY, 1970 TO 1977, AND PERCENT PRIVATELY OWNED, 1977, BY STATES

[Capacity as of Dec. 31. Covers utilities for public use and industrial plants. Minus sign (-) denotes decrease]

STATE	PRODUCTION (bil. kWh)				INSTALLED CAPACITY (mil. kW)				ANNUAL PER- CENT CHANGE, 1970-1977		PERCENT PRIVATELY OWNED, 1977	
	1970	1975	1976	1977	1970	1975	1976	1977	Pro- duc- tion	Capac- ity	Pro- duc- tion	Capac- ity
U.S.	1,636.4	2,003.0	2,124.7	2,211.0	360.3	527.3	550.4	576.2	4.4	6.9	76.2	75.7
N.E.	65.3	73.9	80.0	80.6	14.5	21.6	22.1	22.1	3.1	6.2	94.0	91.9
Maine	7.1	10.5	11.8	10.8	1.4	2.3	2.3	2.3	6.2	7.4	72.9	73.4
N.H.	5.4	5.0	5.2	5.6	1.2	1.6	1.6	1.6	5	4.2	94.3	95.8
Vt.	1.0	4.6	4.4	4.6	0.3	1.9	1.9	1.0	24.4	18.8	95.9	90.9
Mass.	30.2	31.3	33.7	34.1	6.6	9.8	10.3	10.4	1.8	6.7	96.7	92.0
R.I.	1.6	.8	.5	.6	.4	.3	.3	.3	-13.1	-4.0	95.9	97.2
Conn.	20.0	21.7	24.5	25.0	4.6	6.6	6.6	6.5	3.2	5.1	98.7	97.5
M.A.	221.3	245.5	256.5	266.7	52.3	69.3	73.5	77.8	2.7	5.8	85.3	89.2
N.Y.	97.7	109.5	111.4	115.0	22.7	28.9	30.9	31.8	2.4	4.9	70.0	77.8
N.J.	38.2	24.0	26.0	31.2	8.9	11.6	11.6	12.8	-2.9	5.3	96.8	97.5
Pa.	85.3	112.0	119.0	120.6	20.7	28.8	31.0	33.2	5.1	7.0	96.9	97.0
E.N.C.	312.2	373.3	390.6	394.9	67.8	95.6	97.7	102.0	3.4	6.0	92.3	91.6
Ohio	85.6	105.7	111.8	112.9	18.2	25.7	25.7	27.2	4.0	5.9	96.7	93.9
Ind.	59.1	65.4	63.2	68.8	12.2	14.6	15.8	16.2	2.2	4.1	88.9	89.6
Ill.	76.6	94.7	100.1	102.3	18.3	25.0	26.8	28.5	4.2	6.5	95.8	95.3
Mich.	61.1	72.3	73.5	72.9	12.2	20.0	20.0	20.6	2.6	7.8	87.5	88.1
Wis.	29.7	35.4	37.0	38.0	6.9	9.3	9.4	9.4	3.6	4.5	84.6	85.2
W.N.C.	102.8	136.6	145.9	154.4	24.7	37.7	39.3	43.1	6.0	8.3	67.5	64.5
Minn.	20.4	28.3	31.4	35.1	4.5	7.3	7.9	8.7	8.1	9.9	90.7	83.0
Iowa	15.1	16.4	18.2	18.6	3.7	5.5	5.4	5.7	3.0	6.4	86.4	77.7
Mo.	29.4	40.8	43.2	46.3	7.7	11.2	12.1	13.6	6.7	8.5	77.4	74.7
N. Dak.	6.7	8.4	10.4	10.4	1.4	1.7	1.7	2.2	6.7	6.7	6.4	7.3
S. Dak.	7.3	10.1	10.0	8.0	1.7	2.1	2.1	2.1	1.3	3.1	33.7	33.7
Nebr.	8.0	13.3	13.3	14.9	2.0	3.8	3.9	3.9	9.3	10.0	-	-
Kans.	15.9	19.2	19.4	21.0	3.7	6.0	6.1	6.9	4.1	9.3	80.9	74.7
S.A.	263.3	355.5	383.3	401.7	56.6	95.2	99.9	104.6	6.2	9.2	90.8	89.3
Del.	5.8	6.2	6.5	6.7	1.0	1.6	1.7	1.7	2.1	7.9	89.2	87.4
Md.	29.9	28.1	32.4	34.7	5.3	7.8	8.4	9.3	4.9	8.4	96.8	96.9
D.C.	3.1	1.2	1.3	1.8	1.1	1.3	1.3	1.3	-7.5	2.4	99.6	99.0
Va.	31.0	37.3	39.2	40.3	6.8	10.2	10.2	10.2	3.3	6.0	93.7	92.4
W. Va.	39.1	63.5	68.9	68.4	7.2	12.5	12.4	12.4	8.3	8.1	96.9	95.6
N.C.	53.1	54.6	62.5	65.2	10.0	15.2	15.2	16.1	3.0	7.0	95.4	95.5
S.C.	19.0	40.3	39.7	41.2	4.6	11.1	11.2	11.5	11.7	14.0	81.1	80.8
Ga.	29.4	44.2	49.3	54.2	6.7	13.4	14.4	14.6	9.1	11.8	90.9	89.0
Fla.	57.8	80.1	83.5	89.1	13.9	22.1	25.3	27.6	6.4	10.3	83.4	82.3
E.S.C.	151.6	176.2	190.7	210.0	31.8	47.0	47.1	50.5	4.8	6.8	34.5	38.0
Ky.	45.2	51.1	57.3	58.6	9.4	12.1	12.1	13.0	3.3	4.7	41.5	44.2
Tenn.	45.0	55.9	62.0	61.1	9.8	14.6	14.6	14.6	4.5	5.9	1.3	1.2
Ala.	49.9	57.1	56.6	75.2	10.2	15.6	15.6	17.6	6.0	8.1	43.8	48.1
Miss.	11.6	12.1	14.8	17.2	2.5	4.7	4.7	5.3	5.8	11.3	89.1	91.3
W.S.C.	210.1	261.9	276.2	302.0	46.1	71.4	74.8	79.5	5.3	8.1	79.4	76.4
Ark.	15.4	15.2	14.0	17.6	3.6	5.2	5.2	5.2	1.9	5.4	72.0	68.0
La.	46.1	50.1	56.4	60.4	9.2	13.3	14.4	14.8	3.9	7.0	72.5	76.9
Okla.	23.6	33.4	35.2	36.6	4.8	7.9	8.5	9.3	6.5	9.9	87.6	79.3
Tex.	125.0	163.2	170.5	187.4	28.4	44.9	46.7	50.3	6.0	8.5	80.7	76.6
Mt.	76.7	115.8	128.6	138.6	17.7	28.6	31.7	32.2	8.8	8.9	67.7	63.2
Mont.	10.0	11.9	16.1	13.5	1.8	2.4	3.0	3.0	4.4	7.6	63.0	61.0
Idaho	7.2	10.4	10.5	6.9	1.3	1.7	1.7	1.7	-6	3.9	66.5	61.4
Wyo.	6.6	12.2	16.1	20.0	1.2	2.8	3.4	3.4	17.2	16.0	94.7	91.2
Colo.	12.2	16.8	18.3	20.7	2.9	4.4	4.6	4.6	7.9	6.8	68.7	64.4
N. Mex.	15.5	20.2	20.4	22.0	3.6	4.2	4.6	4.6	5.1	3.6	94.3	91.8
Ariz.	14.4	23.0	27.3	31.1	4.3	7.9	9.1	9.1	11.6	11.3	18.6	28.7
Utah	4.7	7.4	5.7	8.5	1.0	1.5	1.5	1.9	8.8	9.6	72.5	78.0
Nev.	5.9	13.8	14.2	15.9	1.6	3.6	3.7	3.7	15.2	12.7	89.3	79.9
Pac.	233.1	264.4	273.1	262.1	48.8	61.1	63.9	64.5	1.7	4.1	53.9	48.8
Wash.	73.0	93.5	103.4	80.0	13.0	17.1	18.5	18.6	1.3	5.3	14.7	13.5
Oreg.	30.4	35.0	37.9	31.7	5.7	7.8	7.9	7.9	6	4.8	38.3	43.5
Calif.	123.7	127.2	122.5	140.7	28.6	34.0	35.2	35.4	1.9	3.1	79.9	68.0
Alaska	1.5	2.5	2.8	3.1	.4	.7	1.0	1.0	10.9	14.0	2.2	4.5
Hawaii	4.4	6.2	6.4	6.6	1.1	1.4	1.4	1.6	6.0	5.5	91.3	89.4

- Represents zero.

Source: 1970, U.S. Federal Power Commission, *Electric Power Statistics*, monthly; thereafter, U.S. Energy Information Administration, *Six-Year Summary of Power Production and Generating Capacity Data*.

No. 1020. CONSUMPTION OF FUELS BY ELECTRIC UTILITIES: 1955 TO 1977

(Prior to 1965, excludes Alaska and Hawaii. Includes use of fuels for stand-by purposes. See also *Historical Statistics, Colonial Times to 1970*, series S 95-107)

ITEM	1955	1960	1965	1970	1973	1974	1975	1976	1977
Net generation by fuel ¹.....bil. kWh..	434	607	861	1,244	1,588	1,566	1,618	1,755	1,903
Annual percent change ²	13.3	6.9	7.2	7.6	8.5	-1.4	3.3	8.5	8.4
Coal.....bil. kWh..	301	403	571	675	849	830	853	945	985
Percent of total.....	69.4	66.4	66.3	54.3	53.5	53.0	52.7	53.8	51.8
Fuel oil.....bil. kWh..	37	46	65	179	313	299	289	320	358
Gas.....bil. kWh..	95	158	221	367	341	320	300	295	305
Nuclear.....bil. kWh..	(NA)	1	4	22	83	114	173	191	251
Fuel consumed:									
Total coal equivalent.....mil. sh. tons..	207	266	369	592	729	740	770	832	922
Coal, including lignite.....mil. sh. tons..	144	177	245	321	390	392	406	448	477
Oil.....mil. (42-gal.) bbl..	75	85	115	336	560	536	506	556	624
Gas.....bil. cu. ft..	1,153	1,724	2,321	3,932	3,659	3,443	3,158	3,081	3,189

NA Not available. ¹ Beginning 1965, includes limited output of wood, waste, and geothermal power.

² Represents change from previous year shown; for 1955, change from 1950.

Source: 1955-1970, U.S. Federal Power Commission, *Electric Power Statistics*, and press releases; thereafter, U.S. Energy Information Administration, *Six-Year Summary of Power Production and Generating Capacity Data*.

No. 1021. PRIVATELY OWNED ELECTRIC UTILITY GENERATING PLANTS—NUMBER AND CAPACITY, BY TYPE AND SIZE OF PLANT: 1970 TO 1977

[Capacity as of Dec. 31]

TYPE AND SIZE OF PLANT	NUMBER						CAPACITY (mil. kilowatts)					
	1970	1973	1974	1975	1976	1977	1970	1973	1974	1975	1976	1977
Total.....	2,037	2,101	2,137	2,123	2,123	2,102	262.8	348.5	377.3	398.9	415.4	436.1
Steam, conventional.....	672	664	671	658	659	641	222.4	276.2	290.1	303.8	316.3	330.1
Under 100,000 kW.....	220	195	182	164	159	148	8.2	7.5	7.2	6.8	6.6	6.0
100,000-500,000 kW.....	299	274	276	267	257	244	77.1	71.5	72.4	70.0	67.3	63.8
Over 500,000 kW.....	153	195	213	227	243	249	137.1	197.3	210.5	227.1	242.4	260.3
Steam, nuclear.....	15	27	31	35	37	41	5.7	19.7	28.2	33.5	35.4	41.7
Over 500,000 kW.....	7	20	24	29	31	36	4.5	18.8	26.9	32.3	34.1	40.8
Hydro.....	754	731	734	730	732	730	18.9	21.8	22.8	23.1	23.1	23.1
Over 25,000 kW.....	165	169	170	170	171	171	15.6	18.6	19.6	19.9	20.0	20.0
Gas turbine.....	265	360	387	397	394	397	14.4	29.3	34.8	37.0	38.8	39.6
Under 25,000 kW.....	126	226	251	261	267	272	12.1	27.1	32.5	34.7	36.7	37.4
Internal combustion.....	331	319	314	303	301	293	1.3	1.4	1.5	1.5	1.7	1.6
Under 5,000 kW.....	238	216	208	199	189	184	.5	.4	.4	.4	.4	.4
Over 5,000 kW.....	93	103	106	104	112	109	.9	1.0	1.1	1.1	1.3	1.2

No. 1022. PUBLICLY OWNED ELECTRIC UTILITY PLANTS—NUMBER AND INSTALLED GENERATING CAPACITY, BY TYPE AND SIZE OF PLANT: 1970 TO 1977

[Capacity as of Dec. 31]

TYPE AND SIZE OF PLANT	NUMBER						CAPACITY (mil. kilowatts)					
	1970	1973	1974	1975	1976	1977	1970	1973	1974	1975	1976	1977
Total.....	1,496	1,580	1,554	1,551	1,539	1,520	78.8	94.0	100.3	109.3	115.6	120.9
Steam, conventional.....	326	328	323	326	317	310	37.7	44.8	47.6	49.6	52.1	55.6
Under 100,000 kW.....	254	244	234	234	219	208	6.9	7.3	7.0	6.9	6.6	6.6
100,000-500,000 kW.....	58	65	65	67	71	70	12.3	14.0	14.1	14.8	15.9	15.9
Over 500,000 kW.....	14	19	24	25	27	32	18.5	23.5	26.5	27.9	29.6	33.0
Steam, nuclear.....	1	3	7	10	11	8	.8	1.3	3.4	6.2	7.5	8.2
Over 500,000 kW.....	1	1	3	4	6	6	.8	.8	2.8	4.9	6.0	7.7
Hydro.....	434	430	425	426	417	415	36.3	40.2	40.9	42.8	44.6	45.2
Over 25,000 kW.....	164	178	179	184	184	184	35.1	39.1	39.7	41.7	43.5	44.0
Gas turbine.....	58	100	107	114	126	127	1.1	4.1	4.8	7.1	7.7	8.3
Under 25,000 kW.....	12	35	41	46	54	59	.4	3.1	3.8	6.0	6.6	7.2
Internal combustion.....	677	719	692	675	668	660	3.0	3.6	3.6	3.6	3.6	3.7
Under 5,000 kW.....	471	457	435	416	411	395	1.0	.9	.9	.8	.8	.8
Over 5,000 kW.....	206	262	257	259	257	265	2.0	2.7	2.7	2.8	2.8	2.9

Source of tables 1021 and 1022: 1970, U.S. Federal Power Commission, *Electric Power Statistics*, annual, and press releases; thereafter, U.S. Energy Information Administration, *Six-Year Summary of Power Production and Generating Capacity Data*.

No. 1023. ELECTRIC UTILITIES—BALANCE SHEET AND INCOME ACCOUNT OF PRIVATELY-OWNED COMPANIES: 1960 TO 1976

[In millions of dollars. As of Dec. 31. On the basis of both assets and revenues, these classes (A and B utilities) comprise nearly 100 percent of the privately-owned sector of the electric light and power industry. See also *Historical Statistics, Colonial Times to 1970*, series S 133-146 and V 197-212]

ITEM	1960	1965	1970	1972	1973	1974	1975	1976
COMPOSITE BALANCE SHEET								
Assets and other debits.....	44,742	56,395	87,417	110,601	124,849	142,990	157,104	173,080
Electric utility plant ¹	45,456	59,703	93,303	116,644	130,840	146,007	160,711	177,566
Depreciation and amortization.....	8,889	13,631	20,253	23,864	26,227	28,870	31,891	35,667
Net electric utility plant.....	36,567	46,072	73,050	92,780	104,613	117,137	128,820	141,999
Other utility plant.....	4,852	6,613	8,974	10,234	10,799	11,281	11,873	12,087
Depreciation and amortization.....	963	1,418	2,095	2,445	2,620	2,865	3,107	3,363
Net other utility plant.....	3,889	5,195	6,879	7,789	8,179	8,416	8,566	8,729
Total utility plant.....	50,308	66,315	102,277	126,878	141,639	157,288	172,384	189,663
Depreciation and amortization.....	9,852	15,048	22,348	26,309	28,847	31,735	34,998	38,935
Net total utility plant.....	40,456	51,267	79,929	100,569	112,792	125,553	137,386	150,728
Other property and investments.....	1,004	1,247	1,742	2,507	3,412	4,014	4,498	4,822
Current and accrued assets.....	3,066	3,639	5,321	6,936	7,705	11,873	13,530	15,571
Deferred debits.....	216	242	425	589	940	1,550	1,691	1,959
Liabilities and other credits.....	44,742	56,395	87,417	110,601	124,849	142,990	157,104	173,080
Capital stock.....	13,322	15,668	20,782	27,463	30,836	33,984	37,773	41,613
Other paid-in capital.....	1,747	2,622	4,400	6,759	8,048	9,419	11,531	13,444
Retained earnings.....	3,736	5,712	9,363	11,295	12,396	13,299	14,668	16,233
Subsidiary earnings ²	(x)	(x)	(x)	(x)	394	485	602	667
Long-term debt.....	21,035	25,502	41,937	51,553	56,673	64,499	70,820	76,210
Current and accrued liabilities.....	3,112	4,222	7,309	8,752	10,963	15,240	13,655	14,054
Deferred credits and operating reserves.....	277	546	945	1,349	1,540	1,855	2,689	4,046
Contributions in aid of construction.....	188	294	483	625	652	(x)	(x)	(x)
Accumulated deferred income taxes.....	1,325	1,829	2,198	2,794	3,347	4,209	5,368	6,813
COMPOSITE INCOME ACCOUNTS								
Electric operating revenues.....	10,116	13,400	19,791	25,354	29,104	37,225	44,598	50,552
Electric operating expenses.....	7,917	10,296	15,310	19,715	22,677	30,134	36,075	41,126
Net electric operating revenues.....	2,199	3,104	4,481	5,639	6,427	7,091	8,523	9,426
Electric utility operating income.....	2,201	3,107	4,481	5,639	6,427	7,091	8,523	9,426
Other utility operating income.....	198	304	404	460	433	495	522	634
Total utility operating income.....	2,397	3,409	4,885	6,099	6,860	7,586	9,045	10,060
Other income.....	178	191	774	1,303	1,571	1,992	2,208	2,489
Total income.....	2,575	3,600	5,659	7,403	8,431	9,578	11,253	12,549
Income deductions.....	792	1,019	2,251	2,987	3,500	4,454	5,091	5,355
Net income ³	1,783	2,581	3,408	4,422	5,041	6,470	6,132	7,201

X Not applicable. ¹ Includes construction work in progress. ² Unappropriated undistributed. ³ Beginning 1972, includes net extraordinary income.
 Source: 1960-1975, U.S. Federal Power Commission and, thereafter, U.S. Energy Information Administration, *Statistics of Privately Owned Electric Utilities in the United States*, annual.

No. 1024. LARGEST PUBLIC UTILITY COMPANIES—ASSETS, REVENUES, INCOME, AND STOCKHOLDERS' EQUITY, BY RANK OF ASSETS: 1970 AND 1977

[In millions of dollars, except percent. Excludes telephone and telegraph companies. As of Dec. 31 or calendar year, as applicable]

ASSET GROUP	1970				1977			
	Assets ¹	Operating revenues ²	Net income	Stockholders' equity ³	Assets ¹	Operating revenues ²	Net income	Stockholders' equity ³
40 largest.....	73,787	21,349	2,640	26,244	150,791	56,894	5,975	56,368
Lowest ten.....	11,135	3,445	432	4,110	22,272	10,373	961	7,972
Second ten.....	13,944	4,489	505	4,911	26,993	11,576	1,145	9,922
Third ten.....	18,066	5,687	628	5,832	38,625	13,462	1,459	14,171
Highest ten.....	30,642	7,728	1,075	11,391	63,001	21,482	2,411	24,303
Percent of total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Lowest ten.....	15.1	16.1	16.4	15.7	14.8	18.2	16.1	14.1
Second ten.....	18.9	21.0	19.1	18.7	17.9	20.4	19.2	17.6
Third ten.....	24.5	26.6	23.8	22.2	25.6	23.7	24.4	25.1
Highest ten.....	41.5	36.2	40.7	43.4	41.8	37.8	40.4	43.1

¹ Total assets employed in business, net of depreciation; includes consolidated subsidiaries. ² Gross receipts from operations during year; includes nonutility revenues from manufacturing, transportation, etc.
³ Capital stock, surplus, and retained earnings (i.e., net worth).
 Source: Fortune, New York, N.Y., adapted from *The Fortune Directory*. (Copyright by Time, Inc.)

NO. 1025. ELECTRIC LIGHT AND POWER INDUSTRY—ENERGY GENERATED, SALES, REVENUE, AND CUSTOMERS: 1950 TO 1977

[Prior to 1960, excludes Alaska and Hawaii]

CLASS	1950	1955	1960	1965	1970	1973	1974	1975	1976	1977
Energy generated ¹.....bil. kWh.....	329	547	753	1,055	1,532	1,860	1,867	1,918	2,037	2,124
Sales to ultimate customers ².....bil. kWh.....	281	481	683	953	1,391	1,703	1,701	1,733	1,850	1,951
Residential or domestic.....bil. kWh.....	70	125	196	281	448	554	555	586	613	652
Percent of total.....	25.0	26.1	28.7	29.5	32.2	32.5	32.6	33.8	33.2	33.4
Comm., small light and power.....bil. kWh.....	52	78	115	202	313	397	393	418	441	469
Indus., large light and power.....bil. kWh.....	142	258	345	433	573	687	689	662	725	757
Revenue from ultimate customers ².....bil. dol.....	5.1	8.0	11.5	15.2	22.1	31.7	39.1	46.9	53.5	62.6
Residential or domestic.....bil. dol.....	2.0	3.3	4.9	6.3	9.4	13.2	15.7	18.8	21.1	24.7
Percent of total.....	39.7	41.4	42.2	41.8	42.7	41.6	40.1	40.1	39.6	39.4
Comm., small light and power.....bil. dol.....	1.4	1.9	2.8	4.3	6.3	9.1	11.2	13.5	15.2	18.0
Indus., large light and power.....bil. dol.....	1.4	2.4	3.3	3.9	5.4	8.1	10.7	12.7	15.0	17.6
Ultimate customers, Dec. 31 ².....millions.....	45.0	52.6	58.9	65.6	72.5	78.5	80.1	81.8	83.6	85.6
Residential or domestic.....millions.....	38.9	45.8	51.4	57.6	64.0	69.4	71.0	72.6	74.2	75.9
Comm., small light and power.....millions.....	5.6	6.2	6.8	7.4	7.9	8.4	8.5	8.6	8.8	8.9
Indus., large light and power.....millions.....	.3	.4	.5	.3	.4	.4	.4	.4	.4	.4
Avg. kWh used per customer.....1,000.....	6.4	9.3	11.7	14.7	19.4	22.0	21.4	21.4	22.4	23.1
Residential.....1,000.....	1.8	2.8	3.9	4.9	7.1	8.1	7.9	8.2	8.4	8.7
Commercial, small light and power.....1,000.....	9.3	12.7	17.0	27.4	40.0	47.6	46.6	49.0	50.7	52.9
Avg. annual bill per customer.....dol.....	115	155	198	234	308	408	493	578	646	740
Residential.....dol.....	53	73	95	111	148	192	224	262	288	329
Commercial, small light and power.....dol.....	245	316	418	584	803	1,094	1,327	1,582	1,755	2,031
Avg. revenue per kWh sold.....cents.....	1.81	1.67	1.69	1.59	1.59	1.86	2.30	2.20	2.89	3.21
Residential.....cents.....	2.88	2.65	2.47	2.25	2.10	2.38	2.83	3.21	3.45	3.78
Comm., small light and power.....cents.....	2.63	2.50	2.46	2.13	2.01	2.30	2.85	3.23	3.46	3.84
Indus., large light and power.....cents.....	1.02	.94	.97	.90	.95	1.17	1.55	1.92	2.07	2.33

¹ Source: 1950-1975, U.S. Federal Power Commission; thereafter, U.S. Energy Information Administration, *Six-Year Summary of Power Production and Generating Capacity Data*.

² Includes other types not shown separately.

 Source: Except as noted, Edison Electric Institute, New York, N. Y., *Statistical Year Book*.

NO. 1026. ELECTRIC ENERGY SALES, BY CLASS OF SERVICE, AND BY STATES: 1976

[In billions of kilowatt-hours]

STATE	Total ¹	Residential	Commercial	Industrial	STATE	Total ¹	Residential	Commercial	Industrial
Total	1,836.0	602.9	423.6	740.0	S.A.—Con.				
N.E.....	71.1	27.5	21.8	20.1	W. Va.....	18.1	5.3	2.9	9.8
Maine.....	7.1	2.8	1.5	2.7	N.C.....	55.0	20.0	10.8	22.7
N.H.....	5.3	2.3	.9	2.0	S.C.....	32.3	10.4	6.7	14.4
Vt.....	3.2	1.5	.6	1.0	Ga.....	44.3	16.9	11.8	15.1
Mass.....	31.2	11.2	11.3	7.8	Fla.....	74.0	36.0	21.6	14.2
R.I.....	4.8	1.8	1.5	1.3	E.S.C.....	170.0	52.4	20.4	93.7
Conn.....	19.5	7.9	6.0	5.3	Ky.....	33.0	6.5	3.9	21.1
M.A.....	235.5	73.3	62.8	87.6	Tenn.....	72.7	23.6	8.9	41.4
N.Y.....	98.4	29.5	30.8	28.7	Ala.....	44.3	14.1	5.9	23.7
N.J.....	45.0	15.0	14.2	15.3	Miss.....	20.0	8.2	3.7	7.5
Pa.....	92.1	28.8	17.8	43.6	W.S.C.....	221.4	70.7	47.2	94.0
E.N.C.....	358.9	105.2	71.2	169.7	Ark.....	20.6	7.7	3.7	8.3
Ohio.....	112.3	28.7	17.4	62.6	La.....	39.8	12.5	7.0	17.3
Ind.....	56.3	16.7	8.9	30.1	Okl.....	24.5	9.3	5.5	8.1
Ill.....	89.1	20.3	23.3	32.2	Tex.....	136.5	41.2	31.0	60.3
Mich.....	69.7	21.3	13.8	33.2	Mt.....	90.1	27.6	23.8	34.6
Wis.....	32.5	12.2	7.8	11.6	Mont.....	9.9	2.3	1.5	5.9
W.N.C.....	121.5	46.9	29.1	41.5	Idaho.....	13.2	4.2	3.7	5.3
Minn.....	27.9	10.5	4.4	12.3	Wyo.....	4.9	.9	.7	3.1
Iowa.....	21.1	8.4	4.7	7.4	Colo.....	16.7	5.3	5.1	5.6
Mo.....	34.0	13.3	9.9	9.6	N. Mex.....	7.2	2.1	2.5	2.2
N. Dak.....	4.0	2.1	.6	1.0	Ariz.....	22.1	7.3	6.0	7.2
S. Dak.....	4.3	2.1	.7	1.2	Utah.....	8.3	2.7	2.0	2.9
Nebr.....	12.1	4.7	3.4	3.5	Nev.....	7.8	2.8	2.3	2.4
Kans.....	18.1	5.8	5.4	6.5	Pac.....	259.8	80.8	71.3	96.2
S.A.....	307.7	118.5	76.0	102.6	Wash.....	61.0	20.3	8.8	29.6
Del.....	5.3	1.7	1.3	2.3	Oreg.....	35.0	12.1	8.2	14.1
Md. ²	36.0	11.0	10.7	13.6	Calif.....	156.0	45.7	52.6	49.3
Va.....	42.7	17.2	10.2	10.5	Alaska.....	2.2	1.0	.6	.5
					Hawaii.....	5.6	1.7	1.1	2.7

¹ Includes "Other" service, not shown separately. ² Includes District of Columbia.

Source: U.S. Energy Information Administration, unpublished data.

NO. 1027. RURAL ELECTRIFICATION ADMINISTRATION—ELECTRIC PROGRAM, SUMMARY OF OPERATIONS: 1960 TO 1977

(Includes Virgin Islands and Puerto Rico. See also *Historical Statistics, Colonial Times to 1970*, series S 147-159)

ITEM	1960	1965	1970	1973	1974	1975	1976	1977 ¹
Loans and guarantees approved, Dec. 31:²								
Borrowers ³	1,087	1,103	1,096	1,091	1,094	1,095	1,093	1,097
REA amount.....mil. dol.	4,256	5,793	7,496	8,945	9,674	10,440	11,180	12,068
Guaranteed amount.....mil. dol.	-	-	-	-	1,075	2,450	6,124	8,573
Non-REA amount.....mil. dol.	-	-	-	660	917	1,086	1,290	1,566
Systems in operation, Dec. 31:⁴								
Systems ⁵	1,038	1,052	1,050	1,046	1,047	1,050	1,048	1,051
Miles energized ⁶.....1,000..	1,465	1,567	1,676	1,767	1,798	1,828	1,857	1,890
Consumers served.....1,000..	4,826	5,541	6,442	7,457	7,768	8,018	8,312	8,631
Borrowers' operations during year:⁷								
Energy generated.....mil. kWh..	4,922	8,834	23,814	32,045	32,795	33,463	38,660	46,015
Energy purchased.....mil. kWh..	26,057	39,104	60,478	79,235	84,520	91,875	100,140	102,627
Energy sold.....mil. kWh..	27,269	42,668	76,009	100,688	105,691	112,670	123,199	131,548
Revenue.....mil. dol.	615	847	1,309	1,913	2,316	2,972	3,556	4,212
Average monthly consumption per consumer, all consumers.....kWh..								
Residential consumers ⁸.....kWh..	466	654	948	1,120	1,149	1,191	1,254	1,313
	357	479	687	793	803	840	866	910
Total utility plant.....mil. dol.	3,697	4,979	7,715	9,043	10,109	11,845	14,031	17,266
Employees.....	(NA)	31,702	37,013	41,422	42,908	43,629	44,655	46,463

- Represents zero. NA Not available. ¹ Preliminary, except loans approved. ² Cumulative net (excludes loans rescinded). ³ Organizations, mainly cooperatives, to which loans for extending central station electric service in rural areas are made. ⁴ Includes data at time of repayment of loan for borrowers whose loans have been repaid in full. As of Dec. 31, 1977, there were 110 such borrowers, with 25,498 miles energized and 144,266 consumers served. ⁵ Rural electric distribution, generation, and transmission systems operated by REA borrowers. ⁶ Pole miles of electric distribution and transmission line in service. ⁷ Excludes energy sales and revenues of power sold by one REA borrower to another. ⁸ Includes rural-nonfarm and farm consumers.

Source: U.S. Rural Electrification Administration, *Annual Statistical Report—Rural Electric Borrowers*.

NO. 1028. PRIVATELY OWNED GAS UTILITY INDUSTRY—BALANCE SHEET AND INCOME ACCOUNT: 1960 TO 1977

(In millions of dollars. Excludes Alaska for 1960. The gas utility industry consists of pipeline and distribution companies. Excludes operations of companies distributing gas in bottles or tanks. See also *Historical Statistics, Colonial Times to 1970*, series S 205-218)

ITEM	1960	1965	1970	1973	1974	1975	1976	1977
COMPOSITE BALANCE SHEET								
Assets, total¹	20,000	25,640	34,929	43,867	46,607	50,236	55,261	59,697
Total utility plant.....	20,835	28,205	38,541	45,616	47,484	49,384	52,066	55,020
Depreciation and amortization.....	4,570	7,205	10,696	13,883	15,353	16,779	18,693	20,586
Utility plant (net).....	16,265	21,000	27,845	31,733	32,126	32,605	33,373	34,434
Investment and fund accounts ¹	1,380	1,885	3,024	6,696	7,539	9,198	10,876	12,513
Current and accrued assets.....	2,185	2,545	3,674	4,769	6,060	7,543	9,707	11,194
Deferred debits ²	170	210	386	670	882	940	1,305	1,556
Liabilities, total¹	20,000	25,640	34,929	43,867	46,607	50,236	55,261	59,697
Capitalization, total ¹	16,940	21,520	28,646	35,290	36,360	39,044	42,379	44,316
Capital stock ¹	7,810	10,005	12,965	17,123	17,942	19,500	21,593	23,840
Long-term debts.....	9,130	11,515	15,681	18,167	18,418	19,544	20,786	20,476
Current and accrued liabilities.....	2,420	3,035	4,832	6,162	7,765	8,188	9,063	10,686
Deferred income taxes ³	350	660	788	1,392	1,665	2,052	2,525	2,794
Other liabilities and credits.....	290	425	663	1,023	817	1,032	1,294	1,951
COMPOSITE INCOME ACCOUNT								
Operating revenues, total.....	8,696	11,525	16,380	20,585	24,195	30,550	37,618	46,309
Operating expenses ⁴	7,587	10,063	14,306	18,006	21,329	27,480	34,217	42,685
Operation and maintenance.....	5,951	7,973	11,636	14,582	17,450	22,957	28,949	36,958
Federal, State, and local taxes.....	1,058	1,292	1,569	2,043	2,291	2,763	3,363	3,719
Operating income.....	1,109	1,462	2,074	2,579	2,865	3,070	3,401	3,624
Utility operating income.....	1,137	1,503	2,159	2,708	3,012	3,221	3,542	3,723
Income before interest charges ¹	1,247	1,660	2,457	3,315	3,856	4,137	4,645	4,996
Net income ¹	830	1,107	1,427	1,977	2,303	2,502	2,877	3,193
Dividends.....	581	781	1,006	1,335	1,363	1,509	1,783	1,959

¹ Beginning 1973, not comparable with earlier years due to Federal Power Commission ruling requiring adoption of the equity method in reporting earnings of subsidiaries.

² Includes capital stock discount and expense and reacquired securities. Beginning 1960, reacquired securities are deducted from the appropriate capital account. ³ Includes reserves for deferred income taxes and accumulated deferred income taxes. ⁴ Includes expenses not shown separately.

Source: American Gas Association, Arlington, Va., *Gas Facts*, annual (copyright).

No. 1029. GAS UTILITY INDUSTRY—SUMMARY: 1950 TO 1977

[Excludes Hawaii through 1955 and Alaska through 1960. Covers natural, manufactured, mixed, and liquid petroleum gas. Based on questionnaire mailed to all privately owned gas utilities and municipally owned gas departments in the United States, except those with annual revenues less than \$500,000, which, in the aggregate, account for only a negligible portion of the industry. See also *Historical Statistics, Colonial Times to 1970*, series S 190-204]

ITEM	1950	1955	1960	1965	1970	1973	1974	1975	1976	1977
Customers.....1,000.....	24,001	28,479	33,054	37,338	41,482	43,711	44,267	44,555	44,942	45,274
Residential.....	22,146	26,283	30,418	34,341	38,097	40,116	40,628	40,950	41,338	41,682
Commercial.....	1,739	2,048	2,458	2,790	3,131	3,331	3,392	3,367	3,371	3,371
Industrial and other.....	116	149	178	207	254	264	249	237	233	220
Sales ².....trillion Btu ³	4,209	6,659	9,288	11,980	16,044	16,480	16,000	14,863	14,814	14,341
Residential.....	1,884	2,239	3,188	3,999	4,923	4,994	4,865	4,991	5,014	4,946
Percent of total.....	32.9	33.6	34.3	33.4	30.7	30.3	30.4	33.6	33.9	34.5
Commercial.....	410	603	920	1,345	2,007	2,281	2,293	2,387	2,423	2,409
Industrial.....	2,289	3,555	4,710	6,146	8,439	8,371	8,153	6,837	7,107	6,711
Other.....	126	282	470	490	674	835	689	648	7,207	275
Revenues ².....mil. dol.....	1,948	3,450	5,617	7,407	10,283	12,987	15,242	19,101	23,701	28,303
Residential.....	1,177	2,007	3,177	4,030	5,207	6,247	6,899	8,445	9,941	11,541
Percent of total.....	60.4	58.2	56.6	54.4	50.6	48.1	44.9	44.2	41.9	40.8
Commercial.....	266	424	723	1,054	1,620	2,172	2,539	3,302	4,075	4,980
Industrial.....	480	938	1,563	2,148	3,181	4,197	5,391	6,745	9,374	11,385
Other.....	26	81	153	176	274	371	413	608	811	397
Prices.....dol. per mil Btu ³.....	.46	.52	.60	.62	.64	.79	.95	1.29	1.60	1.97
Residential.....	.85	.90	1.00	1.01	1.06	1.25	1.42	1.69	1.98	2.33
Commercial.....	.65	.70	.79	.78	.81	.95	1.11	1.38	1.68	2.07
Industrial.....	.21	.27	.33	.35	.38	.50	.66	.99	1.32	1.70
Gas mains mileage.....1,000.....	387	497	631	768	913	963	974	980	987	998
Field and gathering.....	33	46	56	62	66	66	66	68	70	71
Transmission.....	113	146	184	211	252	263	262	263	258	260
Distribution.....	242	305	391	495	595	634	646	649	659	667
Construction expenditure ⁴.....mil. dol.....	1,198	1,345	1,845	1,935	2,506	2,966	2,965	2,466	2,425	2,833
Transmission.....	716	598	848	770	1,019	746	632	590	530	670
Distribution.....	299	500	696	824	913	1,094	1,097	910	926	1,048
Production and storage.....	144	198	216	225	370	972	1,060	831	828	943

¹ Annual average. ² Excludes sales for resale. ³ For definition, see headnote, table 1001. ⁴ Includes general.

No. 1030. GAS UTILITY INDUSTRY—PRICES, BY CLASS OF SERVICE, AND STATES: 1970 TO 1977

[In dollars per million Btu. For definition of Btu, see headnote, table 1001. Excludes sales for resale]

REGION AND STATE	1970	1976	1977				REGION AND STATE	1970	1976	1977			
			Total	Residential	Commercial	Industrial				Total	Residential	Commercial	Industrial
U.S......	.64	1.60	1.97	2.33	2.07	1.70							
N. Eng.	1.60	3.31	3.67	4.11	3.52	2.76	So. Atl.—						
Maine.....	2.23	3.84	3.92	5.13	3.85	3.02	Con.						
N.H.	1.54	2.53	3.09	3.36	3.08	2.76	W. Va.....	.64	1.49	1.91	2.11	1.92	1.70
Vt.	2.22	2.38	2.69	3.80	3.39	1.42	N.C.....	.70	1.92	2.60	2.83	2.89	2.25
Mass.	1.64	3.32	3.88	4.08	3.52	2.71	S.C.....	.62	1.38	1.69	2.67	1.92	1.38
R.I.	1.36	3.34	3.68	4.04	3.75	2.76	Ga.....	.57	1.40	1.78	2.26	1.67	1.38
Conn.	1.60	3.40	3.78	4.30	3.52	2.98	Fla.....	.55	1.45	1.62	3.30	2.12	1.19
Mid. Atl.	1.06	2.30	2.72	3.03	2.68	2.15	E. So. Cent......	.51	1.26	1.64	1.96	1.78	1.41
N.Y.	1.21	2.47	2.96	3.26	2.68	2.31	Ky.....	.67	1.32	1.69	1.83	1.71	1.43
N.J.	1.26	2.89	3.14	3.42	3.13	2.41	Tenn.....	.53	1.23	1.60	1.78	1.85	1.43
Pa.	.87	1.93	2.34	2.56	2.42	2.01	Ala.....	.52	1.25	1.65	2.21	1.76	1.37
E. No. Cent......	.74	1.63	2.05	2.23	2.04	1.82	Miss.....	.38	1.24	1.63	2.05	1.76	1.46
Ohio	.78	1.64	2.12	2.23	2.07	1.95	W. So. Cent......	.35	1.39	1.72	2.08	1.81	1.67
Ind.	.71	1.38	1.77	2.06	1.86	1.49	Ark.....	.37	.95	1.24	1.46	1.25	1.14
Ill.	.78	1.61	2.07	2.26	2.01	1.86	La.....	.30	1.13	1.46	1.93	1.60	1.37
Mich.	.78	1.74	2.06	2.20	2.09	1.86	Okla.....	.46	1.09	1.45	1.73	1.48	1.39
Wis.	.80	1.70	2.13	2.46	2.17	1.86	Tex.....	.35	1.57	1.89	2.36	2.10	1.85
W. No. Cent......	.56	1.21	1.57	1.93	1.65	1.27	Mt......	.49	1.21	1.56	1.90	1.67	1.34
Minn.	.67	1.39	1.81	2.14	1.91	1.46	Mont.....	.54	1.34	1.57	1.69	1.48	1.53
Iowa	.62	1.26	1.61	1.93	1.67	1.34	Idaho.....	.67	1.38	2.29	3.20	2.60	1.97
Mo.	.54	1.37	1.81	2.08	1.83	1.33	Wyo.....	.34	.98	1.28	1.60	1.47	1.07
N. Dak.	.82	1.53	1.81	2.03	1.59	1.86	Colo.....	.48	1.07	1.43	1.71	1.62	1.11
S. Dak.	.71	1.22	1.53	1.84	1.47	1.15	N. Mex.....	.42	1.09	1.57	2.00	1.69	1.43
Nebr.	.51	1.13	1.40	1.74	1.47	1.12	Ariz.....	.57	1.33	1.68	2.59	1.85	1.25
Kans.	.39	.94	1.25	1.51	1.19	1.19	Utah.....	.46	1.11	1.52	1.55	1.43	1.10
So. Atl......	.72	1.69	2.09	2.68	2.21	1.57	Nev.....	.58	1.55	1.86	2.17	2.03	1.72
Del.	.93	2.08	2.60	3.16	2.79	2.03	Pac......	.58	1.63	1.99	1.93	2.08	2.00
Md.	1.13	2.20	2.78	3.15	2.79	2.18	Wash.....	.65	1.99	2.37	3.02	2.56	2.03
D.C.	1.28	2.40	3.04	3.27	2.82	2.56	Oreg.....	.74	2.21	2.48	3.29	2.90	2.06
Va.	.95	2.05	2.52	2.99	2.55	1.89	Calif.....	.56	1.57	1.93	1.81	1.99	2.00
							Alaska.....	.70	.94	1.05	1.70	1.81	.76
							Hawaii.....	2.76	6.78	7.02	8.42	6.62	6.58

Source of tables 1029 and 1030: American Gas Association, Arlington, Va., *Gas Facts*, annual, (copyright).

No. 1031. GAS UTILITY INDUSTRY—CUSTOMERS, SALES, AND REVENUES, BY CLASS OF SERVICE, AND STATES: 1977

[See headnote, table 1029]

REGION AND STATE	CUSTOMERS ¹ (1,000)				SALES ² (trillion Btu ³)				REVENUES ² (mil. dol.)			
	Total ²	Residential	Commercial	Industrial	Total ²	Residential	Commercial	Industrial	Total ²	Residential	Commercial	Industrial
U.S.	45,274	41,682	3,371	173	14,341	4,946	2,409	6,711	28,303	11,541	4,980	11,385
N. Eng.	1,679	1,553	114	9	261	138	67	52	958	569	235	143
Maine.....	17	16	1	(Z)	2	1	1	1	8	3	2	2
N.H.....	46	41	4	(Z)	8	4	2	2	25	14	6	5
Vt.....	17	15	1	(Z)	4	1	1	1	10	5	2	2
Mass.....	1,050	974	68	5	159	87	43	27	585	355	150	72
R.I.....	180	149	10	2	24	14	4	6	88	56	16	16
Conn.....	390	358	30	2	64	32	17	16	242	137	60	46
Mid. Atl.	8,090	7,504	550	24	1,480	800	273	377	4,031	2,419	730	810
N.Y.....	3,955	3,706	227	12	579	351	110	98	1,714	1,143	296	227
N.J.....	1,829	1,643	180	6	259	146	58	55	814	500	181	132
Pa.....	2,307	2,156	143	6	642	303	104	224	1,503	776	253	450
E. No. Cent.	10,370	9,566	754	47	3,606	1,596	732	1,264	7,391	3,562	1,496	2,302
Ohio.....	2,737	2,534	194	6	872	430	161	275	1,844	960	333	535
Ind.....	1,204	1,098	101	4	432	171	68	191	766	352	126	285
Ill.....	3,190	2,945	226	19	1,134	518	246	370	2,349	1,168	494	686
Mich.....	2,269	2,101	159	9	847	356	202	285	1,746	785	423	531
Wis.....	970	888	73	9	321	121	55	143	686	298	120	265
W. No. Cent.	3,918	3,547	351	18	1,445	506	274	652	2,270	975	452	829
Minn.....	741	674	60	7	249	100	44	102	450	214	85	148
Iowa.....	709	632	75	2	268	91	54	120	431	176	90	161
Mo.....	1,182	1,096	85	1	334	157	82	93	603	326	150	124
N. Dak.....	79	69	9	(Z)	23	10	11	2	41	21	17	4
S. Dak.....	96	85	11	1	27	11	8	8	42	21	12	9
Nebr.....	420	363	54	2	154	51	33	70	215	88	49	78
Kans.....	691	629	57	5	390	86	42	258	489	129	50	305
So. Atl.	3,914	3,581	310	16	1,015	363	199	431	2,120	973	435	678
Del.....	82	77	5	(Z)	18	8	3	6	46	24	9	13
Md.....	771	717	49	5	137	71	22	43	382	224	61	94
D.C.....	152	136	16	(Z)	26	14	10	2	78	44	29	4
Va.....	523	478	42	2	115	49	27	34	289	147	68	64
W. Va.....	395	362	33	(Z)	134	55	26	52	252	116	45	89
N.C.....	344	301	38	2	79	30	18	30	206	84	51	68
S.C.....	286	258	26	1	105	21	15	62	177	55	29	86
Ga.....	945	870	70	4	261	100	50	109	464	226	83	150
Fla.....	416	383	31	1	140	16	28	92	227	53	60	110
E. So. Cent.	2,161	1,954	190	7	702	220	112	355	1,153	431	199	502
Ky.....	624	569	52	1	162	80	32	45	274	147	55	63
Tenn.....	496	432	57	3	189	47	37	101	301	84	68	145
Ala.....	655	606	45	2	216	61	26	128	357	135	47	175
Miss.....	386	347	36	1	136	32	16	82	222	65	29	119
W. So. Cent.	5,226	4,761	432	28	3,088	444	246	2,251	5,298	923	445	3,761
Ark.....	473	419	52	2	196	48	32	115	242	70	40	131
La.....	955	888	64	2	488	78	29	365	714	151	47	499
Okla.....	765	690	70	4	453	79	48	324	657	137	71	448
Tex.....	3,033	2,763	246	20	1,952	239	137	1,448	3,686	565	288	2,682
Mt.	2,458	2,222	223	10	876	249	161	445	1,366	473	268	594
Mont.....	180	160	19	1	68	23	16	24	104	39	23	37
Idaho.....	111	96	14	(Z)	50	9	10	31	114	29	25	60
Wyo.....	109	96	13	(Z)	54	13	10	30	70	22	15	32
Colo.....	746	664	80	2	286	84	63	89	338	143	96	98
N. Mex.....	296	282	28	4	148	28	15	92	233	56	26	132
Ariz.....	563	517	43	3	138	33	22	79	231	86	41	99
Utah.....	326	305	20	1	118	47	14	57	156	73	20	63
Nev.....	128	123	6	(Z)	65	12	11	42	121	26	22	72
Pac.	7,458	6,994	449	15	1,870	630	347	884	3,716	1,216	720	1,767
Wash.....	352	310	41	1	151	33	33	85	357	100	84	172
Oreg.....	254	224	30	1	91	21	15	55	225	69	42	114
Calif.....	6,785	6,402	370	12	1,596	509	292	792	3,078	1,080	579	1,462
Alaska.....	33	29	5	(Z)	29	6	7	11	31	10	9	8
Hawaii.....	34	30	2	2	4	1	1	2	25	7	6	12

Z Less than 500.

¹ Averages for the year. ² Includes "other" service, not shown separately.

³ Excludes sales for resale. ⁴ For definition, see headnote, table 1001.

Source: American Gas Association, Arlington, Va., *Gas Facts*, annual. (Copyright.)

NO. 1032. WATER POWER—DEVELOPED AND ESTIMATED UNDEVELOPED, BY GEOGRAPHIC DIVISION: 1950 TO 1976

[In millions of kilowatts. As of Dec. 31. Excludes Alaska and Hawaii for 1950 and all capacity of reversible equipment at pumped storage projects (9.8 million kilowatts at yearend 1976). Also excludes capacity precluded from development due to wild and scenic river legislation. For composition of divisions, see fig. 1, inside front cover. See also *Historical Statistics, Colonial Times to 1970*, series S 160-175]

DIVISION	DEVELOPED ¹						UNDEVELOPED					
	1950	1960	1965	1970	1975	1976	1950	1960	1965	1970	1975	1976
United States.....	18.7	33.2	44.5	52.0	57.0	58.6	87.6	114.2	124.1	128.0	113.7	109.9
New England.....	1.2	1.5	1.5	1.5	1.5	1.5	3.3	2.9	3.2	3.3	3.3	3.2
Middle Atlantic.....	1.7	2.5	4.8	4.3	4.2	4.2	6.6	7.6	5.0	4.5	4.3	4.1
E. No. Central.....	.9	.9	.9	.9	.9	.9	2.3	3.0	1.4	1.6	1.4	1.4
W. No. Central.....	.6	1.6	3.0	2.7	2.8	2.8	5.8	6.4	4.1	4.4	2.1	2.1
South Atlantic.....	2.8	3.8	5.2	5.3	5.8	5.8	8.2	8.4	10.0	9.6	8.4	7.1
E. So. Central.....	2.7	3.8	4.5	5.2	5.5	5.5	4.7	4.6	4.3	3.8	3.1	3.1
W. So. Central.....	.5	.9	1.7	1.9	2.3	2.3	3.6	3.9	3.1	3.3	2.7	2.4
Mountain.....	2.3	4.6	5.6	6.2	6.0	7.1	23.4	23.6	26.5	26.7	19.6	19.0
Pacific.....	6.0	13.6	17.4	23.9	27.2	28.5	29.8	53.8	66.5	70.9	68.8	67.5

¹ Installed capacity as shown by nameplate ratings at existing plants of electric utilities and industrials.

Source: 1950-1975, U.S. Federal Power Commission, *Hydroelectric Power Resources of the United States, Developed and Undeveloped*, January 1, 1976; 1976, U.S. Federal Energy Regulatory Commission, unpublished data.

NO. 1033. NUCLEAR POWER PLANTS—NUMBER, CAPACITY, AND GENERATION, 1965 TO 1977, AND PROJECTIONS, 1978 TO 1990

ITEM	1965	1970	1974	1975	1976	1977	1978	1985	1990
Operating reactors ¹	10	16	44	54	57	65	71	125	178
Capacity ¹.....megawatts.....	933	5,150	29,690	38,568	41,129	47,023	53,400	111,000	172,000
Percent of total electric utility capacity.....	.4	1.9	6.6	7.7	8.1	9.0	(NA)	13.5	18.2
Electricity generated...bil. kWh.....	3.7	21.8	114.0	172.5	191.1	250.9	269.6	565.6	935.8
Percent of total electric utility generation.....	.4	1.4	6.1	9.0	9.4	11.8	12.3	19.0	26.0

NA Not available.

¹ As of year end. Comprises only reactors in full or commercial operation (excludes 3 in startup phase in 1977).

Source: U.S. Energy Information Administration, *Annual Report to Congress*, vols. II and III, 1977.

NO. 1034. COMMERCIAL NUCLEAR POWER GENERATION, BY COUNTRY: 1970 TO 1977

[Generation for calendar years; other data as of December. Excludes Communist countries]

COUNTRY	REACTORS			ELECTRICITY GENERATED ¹ (bil. kWh)					GROSS CAPACITY (1,000 kW)				
	1970	1975	1977	1970	1974	1975	1976	1977	1970	1974	1975	1976	1977
Total.....	64	140	168	73.9	214.4	320.0	388.8	469.4	15,186	53,897	69,196	81,052	91,681
U. S.....	15	55	66	23.2	98.0	181.8	201.6	262.6	5,211	33,659	39,399	44,083	48,324
Argentina.....	-	1	1	-	1.0	2.5	2.6	1.6	-	340	340	340	340
Belgium.....	1	3	3	.3	.1	6.8	10.0	11.9	11	410	1,744	1,744	1,744
Canada.....	1	5	8	.9	15.4	13.2	18.0	26.8	220	2,380	2,380	3,130	4,787
Gr. Britain.....	27	29	31	26.5	33.0	30.5	36.8	38.0	4,783	6,168	6,135	7,455	8,102
Finland.....	-	-	1	-	-	-	-	2.7	-	-	-	-	440
France.....	4	10	12	5.7	14.8	18.3	15.8	17.9	1,606	3,023	3,066	3,066	4,928
Germany, F. R. of.....	4	7	10	5.3	11.2	21.7	24.5	35.8	907	2,240	3,452	6,413	6,413
India.....	2	3	3	2.2	2.5	2.5	3.2	2.8	400	620	620	620	620
Italy.....	3	3	3	3.3	3.4	3.8	3.8	3.4	631	626	639	630	630
Japan.....	3	10	14	3.3	15.1	16.7	36.7	27.3	828	3,893	5,278	7,423	7,994
Netherlands.....	1	2	2	.4	3.3	3.3	3.9	3.7	55	535	523	523	523
Pakistan.....	-	1	1	-	.6	.5	.5	.3	-	137	137	137	137
Spain.....	1	3	3	.9	6.9	7.5	7.5	6.5	160	1,100	1,117	1,117	1,117
Sweden.....	1	5	6	(2)	2.1	12.0	16.0	19.9	12	2,712	3,312	3,312	3,882
Switzerland.....	1	3	3	1.9	7.0	7.7	7.9	8.1	364	1,054	1,054	1,054	1,064
Taiwan.....	-	-	1	-	-	-	-	.1	-	-	-	-	636

- Represents zero. Z Less than 50,000,000 kWh. ¹ Gross.

Source: McGraw-Hill, Inc., New York, N.Y., *Nucleonics Week*, December issues. (Copyright.)

No. 1035. URANIUM SUPPLY, ENRICHMENT, AND RADIOACTIVE WASTES: 1965 TO 1977
 [Years ending Dec. 31, except as noted. Metric ton=1.102 short tons or .984 long ton]

ITEM	1965	1970	1971	1972	1973	1974	1975	1976	1977
URANIUM (U₃O₈)									
Production.....sh. tons..	10,442	12,905	12,273	12,900	13,235	11,528	11,600	12,747	14,900
Exports.....sh. tons..	—	2,100	200	100	600	1,500	500	600	2,100
Imports.....sh. tons..	4,000	—	—	—	—	—	1,100	2,900	4,000
Delivered price.....dol./ton..	(NA)	(NA)	(NA)	(NA)	7.10	7.65	10.50	16.10	19.75
ENRICHMENT ¹									
Enriched product.....metric tons..	166	1,043	2,102	1,597	2,521	4,454	2,270	3,240	3,126
For domestic customers.....metric tons..	68	779	1,469	1,123	1,030	1,151	1,005	1,430	1,827
For foreign customers.....metric tons..	98	264	633	474	1,491	3,303	1,265	1,810	1,299
Cost of services.....mil. dol..	(NA)	83.8	220.5	181.4	252.6	538.5	337.1	611.8	668.0
COMMERCIAL RADIOACTIVE WASTES ²									
Annual discharge.....metric tons..	(NA)	67	110	241	149	454	547	730	949
Inventory, yearend.....metric tons..	(NA)	³ 161	³ 193	434	583	1,037	1,584	2,214	3,263

— Represents zero. NA Not available. ¹ Through 1975, for years ending June 30; beginning 1976, years ending Sept. 30, 1976 includes transition quarter, July-Sept. ² Uranium content. Source: Nuclear Assurance Corporation, Atlanta, Ga. ³ Allows for reprocessing.

Source: Except as noted, U.S. Dept. of Energy, *Annual Report to Congress*, vol. III, 1977; *Statistical Data of the Uranium Industry*; and unpublished data.

No. 1036. FEDERAL RESEARCH AND DEVELOPMENT OBLIGATIONS FOR ENERGY DEVELOPMENT AND CONVERSION, BY FUNCTION: 1970 TO 1978

[In millions of dollars, except percent. Through 1976, for years ending June 30; thereafter, years ending Sept. 30. Excludes research and development plant. See table 1042 for Federal obligations for R and D]

FUNCTION	1970	1971	1972	1973	1974	1975	1976	1977	1978, est.
Total	317.3	323.6	382.7	441.6	605.1	1,109.7	1,387.6	2,390.4	2,797.7
Annual percent change.....	1-3.2	2.0	18.3	15.4	37.0	83.4	25.0	72.3	17.0
Nuclear ²	295.9	285.8	334.9	376.5	469.7	674.3	825.2	1,316.4	1,516.9
Percent of total.....	93.3	88.3	87.5	85.3	77.6	60.8	59.5	55.1	54.2
Liquid metal fast breeder reactor.....	194.3	195.6	234.0	258.7	289.6	399.0	{347.9	541.9	483.3
Nuclear research applications.....	—	—	—	—	—	—	{103.9	137.4	156.9
Magnetic fusion.....	27.7	28.3	31.0	37.0	53.0	97.9	130.2	183.0	196.9
Fuel cycle R and D.....	—	—	—	—	—	34.0	50.6	168.5	342.5
Uranium enrichment-process.....	27.9	26.0	30.7	35.0	45.4	{33.3	48.2	62.2	85.7
Reactor safety research.....	26.0	21.7	26.4	33.9	41.7	60.4	78.2	91.1	111.2
Laser fusion ³	(NA)	(NA)	(NA)	(NA)	36.9	45.6	60.7	80.0	101.0
Fossil ²	17.7	31.5	35.9	46.6	81.4	269.1	324.0	549.1	549.0
Coal utilization.....	12.6	25.6	29.7	40.1	70.2	229.7	284.6	464.9	437.5
Petroleum and natural gas.....	2.7	3.0	3.4	3.7	8.1	27.0	23.9	46.3	71.1
In situ technology ⁴	2.4	2.8	2.9	2.9	3.0	10.8	14.5	35.7	39.0
Solar, geothermal, advance energy sys.....	—	—	2.4	5.2	19.1	82.8	126.6	313.9	369.6
Solar energy development.....	—	—	1.7	4.0	12.0	54.7	95.9	260.6	284.1
Geothermal energy development.....	—	—	.7	1.1	7.1	28.0	30.7	53.3	85.5
Conservation.....	2.4	4.3	8.0	10.3	24.2	64.4	85.8	179.6	337.0
Other.....	1.3	2.0	1.4	3.0	10.8	19.1	26.0	31.3	25.2

— Represents zero. NA Not available. ¹ Decrease from 1969. ² Includes other functions, not shown separately. ³ Prior to 1974, included under national defense R and D and not shown separately. ⁴ Covers oil shale technology and coal gasification.

Source: U.S. National Science Foundation, *An Analysis of Federal R & D Funding by Function, 1969-1978*.

No. 1037. INDUSTRIAL RESEARCH AND DEVELOPMENT EXPENDITURES FOR ENERGY, BY TYPE: 1975 TO 1977

[In millions of dollars. Covers research, applied research, and development. See also table 1044]

TYPE OF ENERGY	1975	1976	1977, est.	TYPE OF ENERGY	1975	1976	1977, est.
Total	1,374	1,611	1,862	Nuclear	700	800	916
Percent of total industry R & D.....	5.7	6.1	6.3	Fission.....	659	743	843
Fossil fuels	532	605	680	Fusion.....	41	57	73
Oil.....	321	374	409	Geothermal.....	6	10	10
Gas.....	66	75	82	Solar	19	44	51
Shale.....	14	14	15	Conservation and utilization.....	52	78	102
Coal.....	109	126	156	Other.....	64	75	104
Synthetic fuel.....	50	70	95				
Other.....	22	16	18				

Source: U.S. National Science Foundation, *Research and Development in Industry*, annual.