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OFFICE OF THE VICE PRESIDENT
WASHINGTON

December 5, 1975

MEMORANDUM FOR MR. BAROODY

The Vice President has asked me to
send this week's copy of the Weekly Briefing
Notes.

A handwritten signature in black ink, appearing to read "Dick Allison".

Dick Allison



WEEKLY BRIEFING NOTES
FOR CALENDER YEAR 1975

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December 1, 1975



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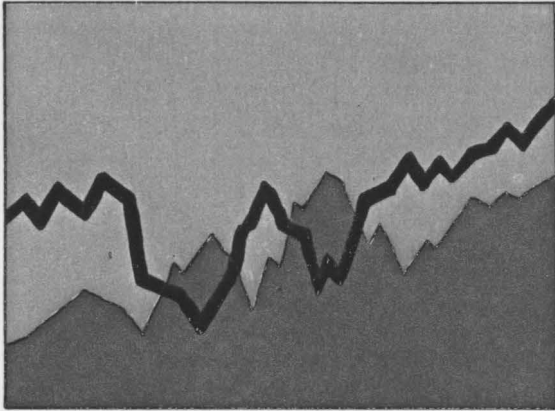
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***WEEKLY
BRIEFING NOTES
ON U.S. DOMESTIC
DEVELOPMENTS***

***Prepared for the President
and the Vice President***

December 1, 1975

COMPILED BY THE FEDERAL STATISTICAL SYSTEM



**Coordinated by the Bureau of the Census
at the request of the Statistical Policy Division,
Office of Management and Budget**

**Vincent P. Barabba, Director
Bureau of the Census**

**Joseph W. Duncan,
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for Statistical Policy
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SOURCES OF DATA

Labor Turnover in Manufacturing

U.S. Department of Labor, Bureau of Labor Statistics, "Employment and Earnings Statistics for the United States"

Productivity Indexes

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

Exports and Imports

U.S. Department of Commerce, Bureau of the Census, "Highlights of Exports and Imports"

Petroleum and Petroleum Products

American Petroleum Institute, "Weekly Statistical Bulletin"

Agricultural Prices

U.S. Department of Agriculture, Crop Reporting Board

Composite Index of Leading Indicators

U.S. Department of Commerce, Bureau of Economic Analysis, "Business Conditions Digest"

Commodity Transportation

U.S. Department of Commerce, Bureau of the Census, 1972 Census of Transportation, Commodity Transportation Survey

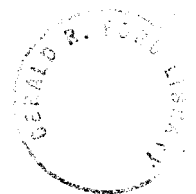


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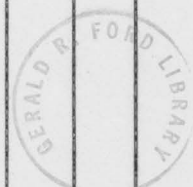


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SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION C—Government Activity					
Part 1—Social Welfare and Security					
C.1.1 Social Security (OASDHI)					
— Current Beneficiaries		X			
— New Beneficiaries		X			
— Average Payment		X			
C.1.2 Old Age Assistance					
— Benefits Paid		X			
— Recipients		X			
C.1.3 Aid to the Disabled					
— Blind		X			
— Deaf		X			
— Other		X			
C.1.4 Aid to Families With Dependent Children					
— Recipients		X			
— Benefits		X			
C.1.5 Unemployment Insurance Coverage					
— Benefits Paid		X			
— Recipients		X			
C.1.6 Housing Assistance					
— Recipients		X			
— Benefits		X			
C.1.7 Food Stamps					
— Recipients		X			
— Benefits		X			
C.1.8 Aid to Disaster Victims					
— Recipients				X	
— Benefits				X	
C.1.9 Veterans Benefits					
— Recipients		X			
— Benefits		X			
Part 2—Equal Opportunity					
C.2.1 Equal Employment Opportunity					
— Minority Employment				X	
— Earnings, Promotions, etc.				X	
C.2.2 School Desegregation					
— Students Attending Predominantly Minority Schools				X	
— Public/Private Enrollment, and Control				X	

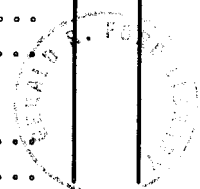
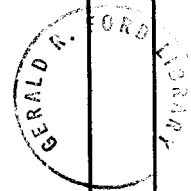


TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION C—Government Activity (Continued)					
Part 3—Government Operation					
C.3.1 Federal Employment					
— Employees		X			
— Payroll		X			
C.3.2 State and Local Employment and Finances					
— Employees		X			
— Payroll		X			
SECTION D—Environment, Science, Culture					
Part 1—Environment					
D.1.1 Air Quality					
— Amount of Pollutants Released Into the Atmosphere				X	
— Ambient Air Quality-National, Major Cities				X	
— Perceived Quality					X
D.1.2 Water Quality					
— Miles of Streams Meeting EPA Standards				X	
— Oil Spills, Fish Kills				X	
D.1.3 Hazardous Substances					
— Estimated Amounts Produced				X	
— Concentration in Biosphere				X	
D.1.4 Ecological Balances					
— Endangered Species (Plant and Animal)				X	
— Critical Areas (Coastal Zones)					X
— Land/People Density				X	
Part 2—Science					
D.2.1 Professionals in Scientific Fields					
— By Specialty				X	
— Person Years of Scientists, Engineers Engaged in R&D				X	
D.2.2 Expenditures for Research and Development					
— Private Industry				X	
— Government				X	
D.2.3 Science Achievement in Schools					
— Secondary Schools					X
— Higher Education					X

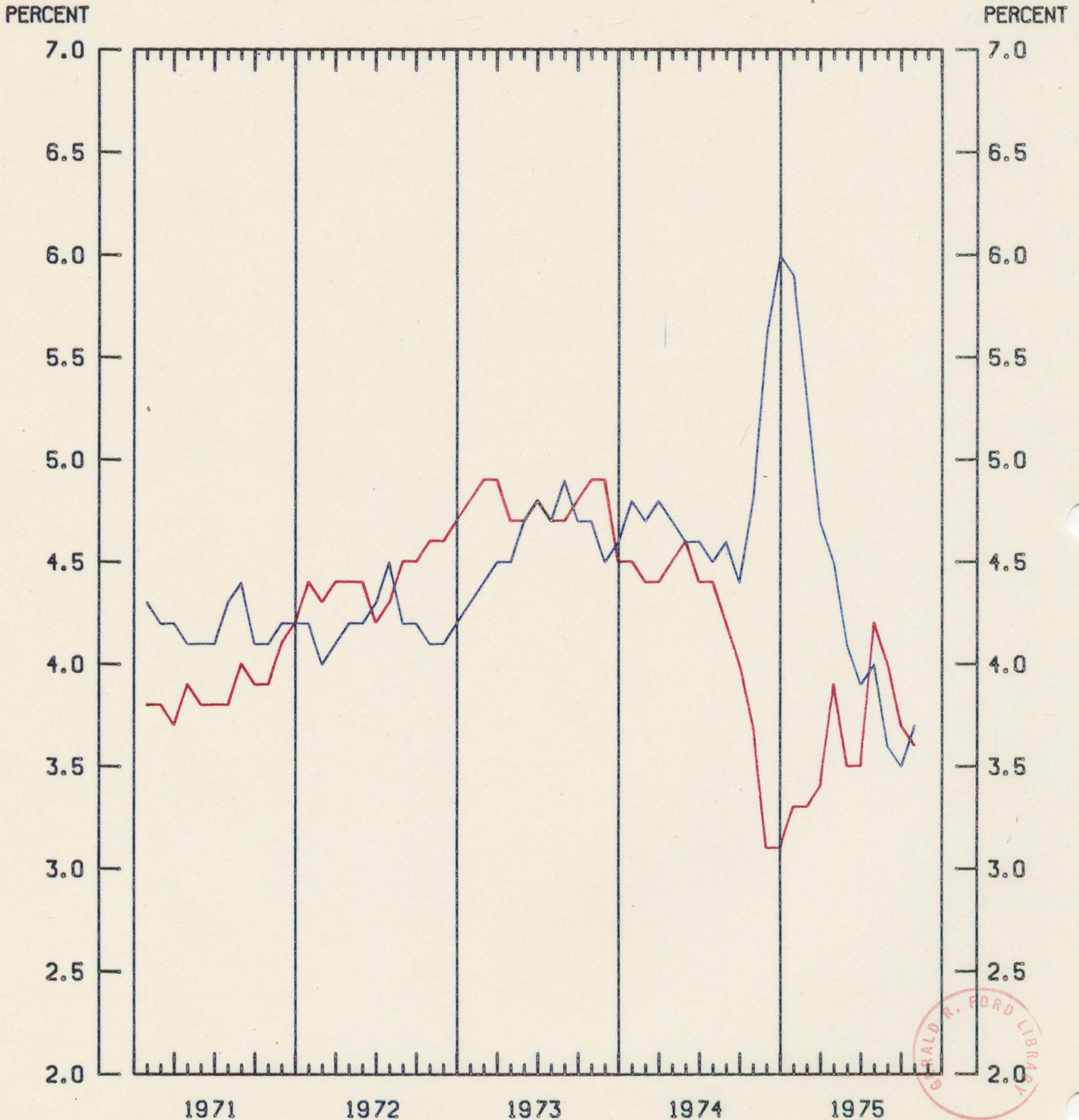
TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION D—Environment, Science, Culture					
D.2.4 Public Attitudes Towards Science and Technology				X	
Part 3—Culture					
D.3.1 Persons Employed in Artistic Professions — By Type					X
D.3.2 Children's Skill and Appreciation of Literature Arts, Music					X
D.3.3 Participation in Cultural Activities — Voluntary Organizations					X
— Travel				X	
— Hobbies, Sports, Music, etc.				X	
D.3.4 Attendance at Cultural Events — Plays, Galleries, Motion Pictures				X	
— Concerts, Museums, etc.				X	
SECTION E—Selected Subjects					



A.2.4 - Labor Turnover Rates in Manufacturing

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL SEPARATION RATE	3.7%	5.7%	-22.9%
TOTAL ACCESSION RATE	3.6%	-2.7%	-2.7%

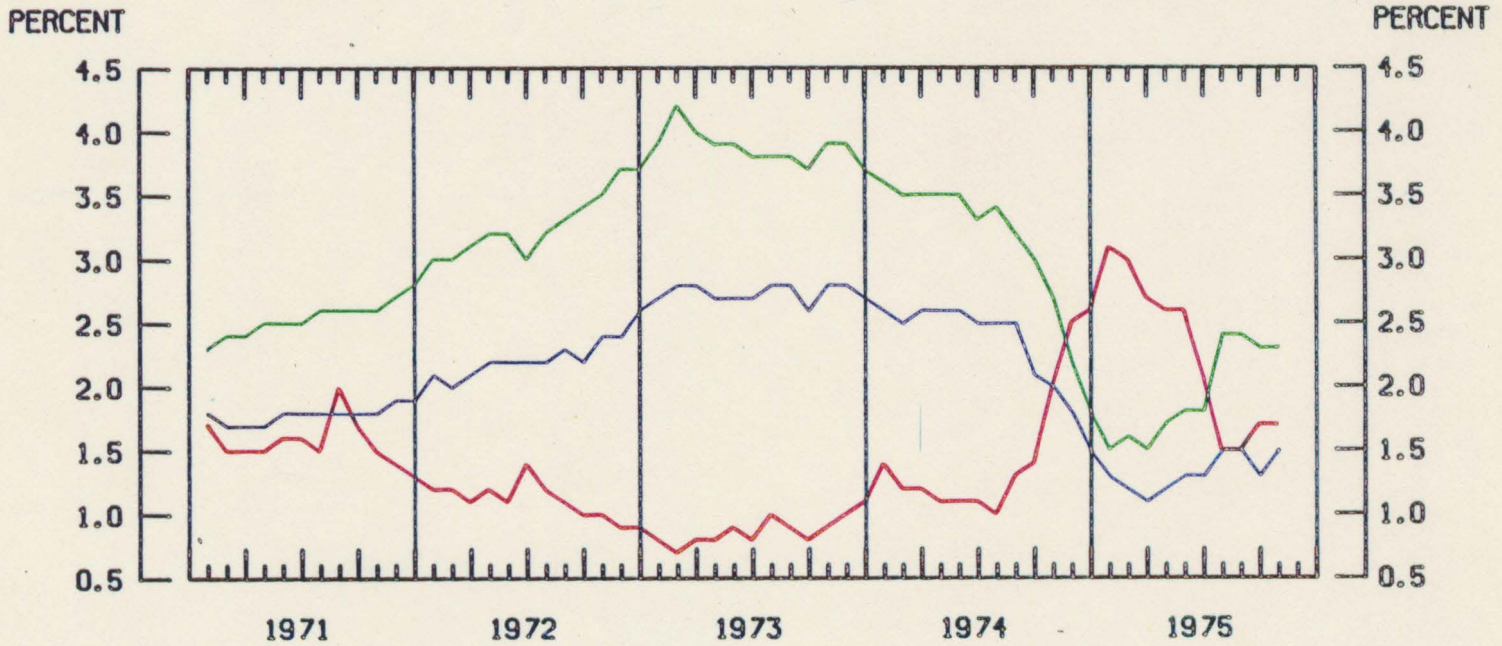


SOURCE: BUREAU OF LABOR STATISTICS
1 DECEMBER 1975



A.2.4 - Components of Labor Turnover

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
NEW HIRES	2.3%	0.0%	-14.8%
QUITS	1.5%	15.4%	-25.0%
LAYOFFS	1.7%	0.0%	-15.0%



SOURCE: BUREAU OF LABOR STATISTICS
1 DECEMBER 1975

- Total Separation Rate rose 5.7 percent in October following a 2.8 percent decline in September.

- A 15.4 percent hike in Quits generated the overall increase.

- Layoffs remained the same after increasing 13.3 percent in September to a level of 1.7 percent.

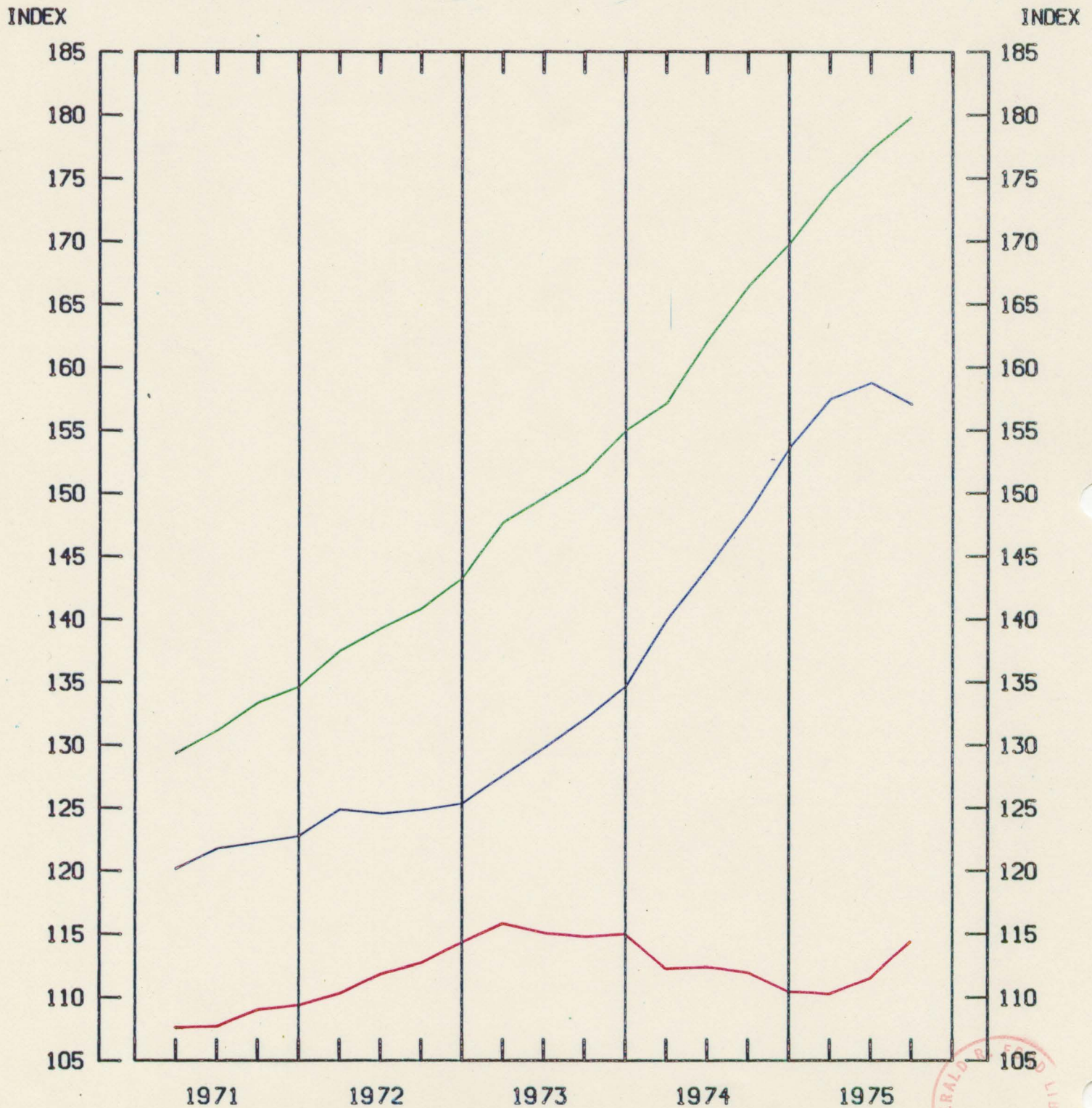
- The rate of Total Accessions declined 2.7 percent in October, marking the third consecutive month that Accessions have declined after reaching a yearly high of 4.2 percent in July.

- New Hires remained at 2.3 percent, 53.3 percent above the recession low of 1.5 percent reached in January and March 1975.

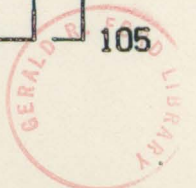


A.3.3 - Productivity and Costs, Total Private Economy (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER-WORKER HOUR	179.8	1.5%	8.1%
UNIT LABOR COSTS	157.1	-1.1%	5.8%
OUTPUT PER-WORKER HOUR	114.4	2.6%	2.1%



SOURCE: BUREAU OF LABOR STATISTICS
1 DECEMBER 1975



- Revised figures indicate that Productivity in the Total Private Economy for the third quarter increased at an annual rate of 11.0 percent instead of the previously reported 9.5 percent.

- Largest gain since 1961.

- Compensation Per Hour increased at an annual rate of 6.4 percent, continuing a steady upward trend.

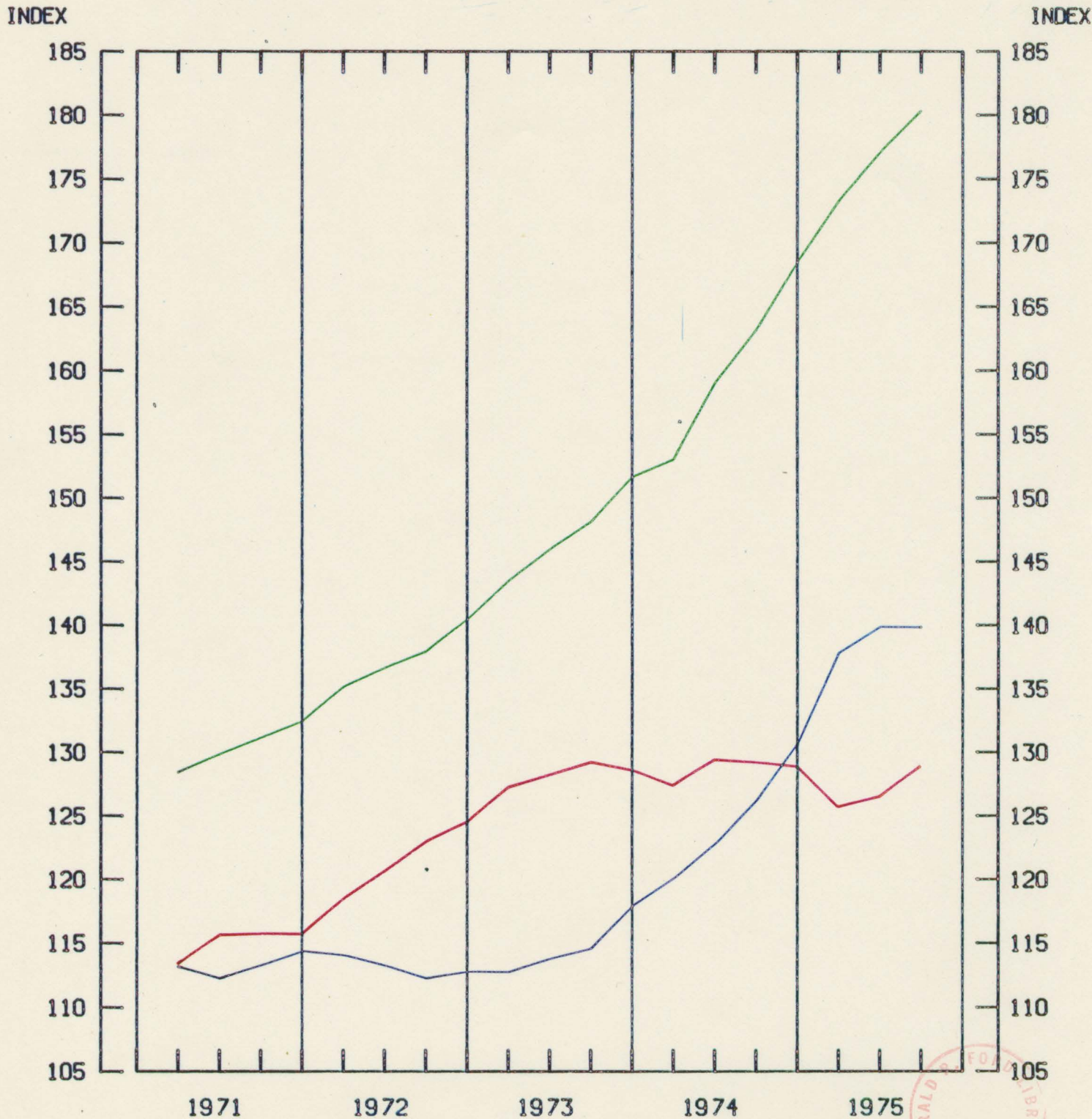
- With Productivity gains outweighing the increase in Compensation Per Hour, Unit Labor Costs declined 4.1 percent.

- Largest decrease since 1955.

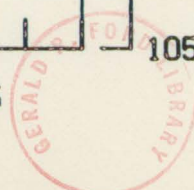


A.3.3 - Productivity and Costs in Manufacturing

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER-WORKER HOUR	180.3	1.9%	7.1%
OUTPUT PER-WORKER HOUR	128.9	1.9%	0.2%
UNIT LABOR COSTS	139.9	0.0%	10.9%



SOURCE: BUREAU OF LABOR STATISTICS
1 DECEMBER 1975



- Manufacturing Productivity in the third quarter was revised downward to an annual rate of 7.6 percent.

- Still the largest increase since the first quarter of 1973.

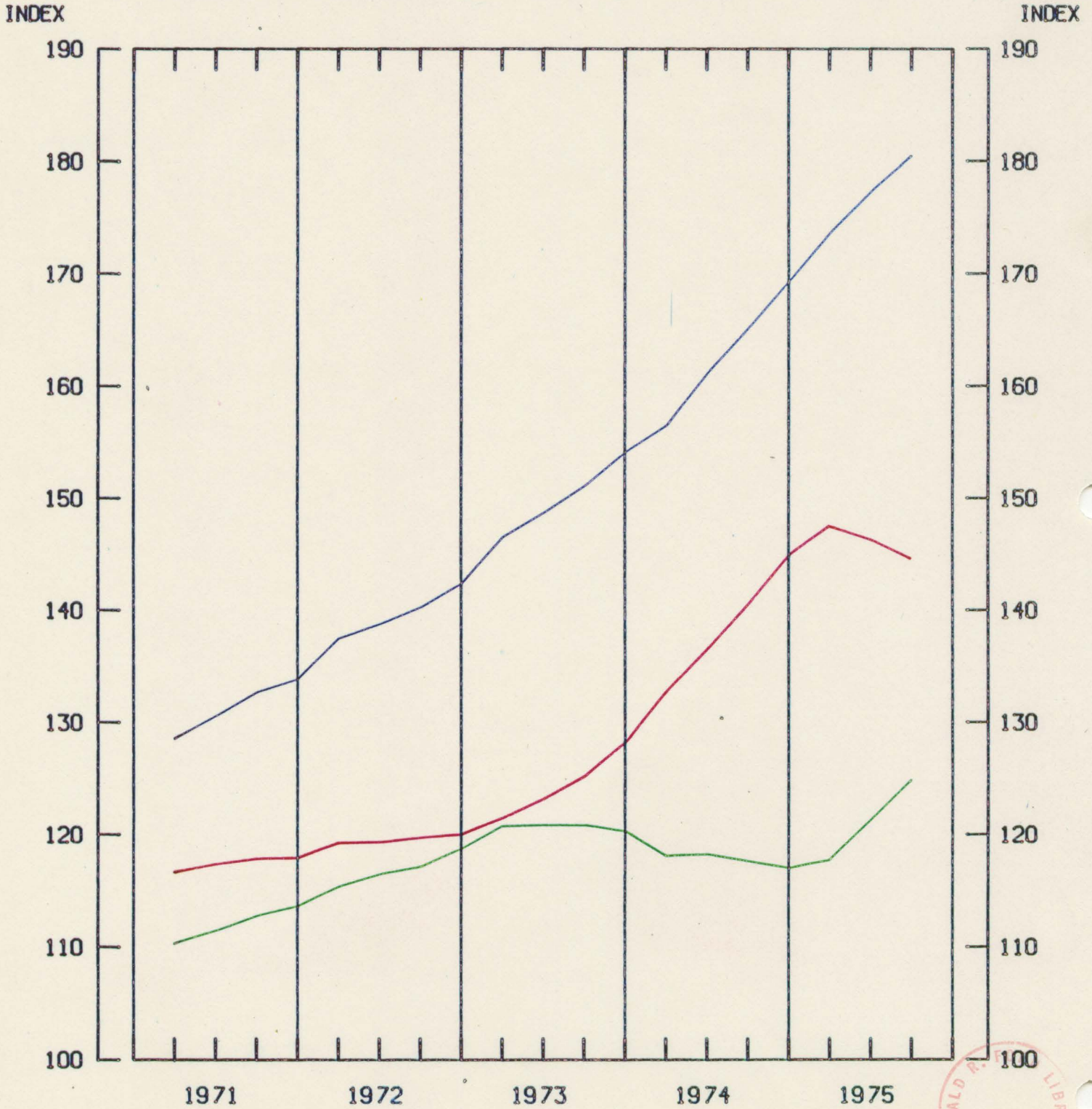
- An identical increase in Compensation Per Hour left Unit Labor Costs unchanged from the second quarter level.

- First time that Unit Labor Costs did not increase since the first quarter of 1973.



A.3.3 - Productivity and Costs in Nonfinancial Corporations (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER WORKER-HOUR	180.5	1.8%	9.3%
UNIT LABOR COST	144.6	-1.2%	3.0%
OUTPUT PER WORKER-HOUR	124.8	3.0%	6.1%



SOURCE: BUREAU OF LABOR STATISTICS
1 DECEMBER 1975



- In Nonfinancial Corporations the increase in Productivity was even greater -- 12.4 percent at an annual rate.
- Represents a 16.9 percent increase in output -- largest since second quarter of 1955 -- and a 4.0 percent rise in aggregate hours.
- Hourly Compensation was up 7.3 percent at annual rates.
- Slowest rate of increase since first quarter of 1974.
- Reflecting the gain in Productivity, Unit Labor Costs declined 4.5 percent, the second consecutive quarterly improvement.



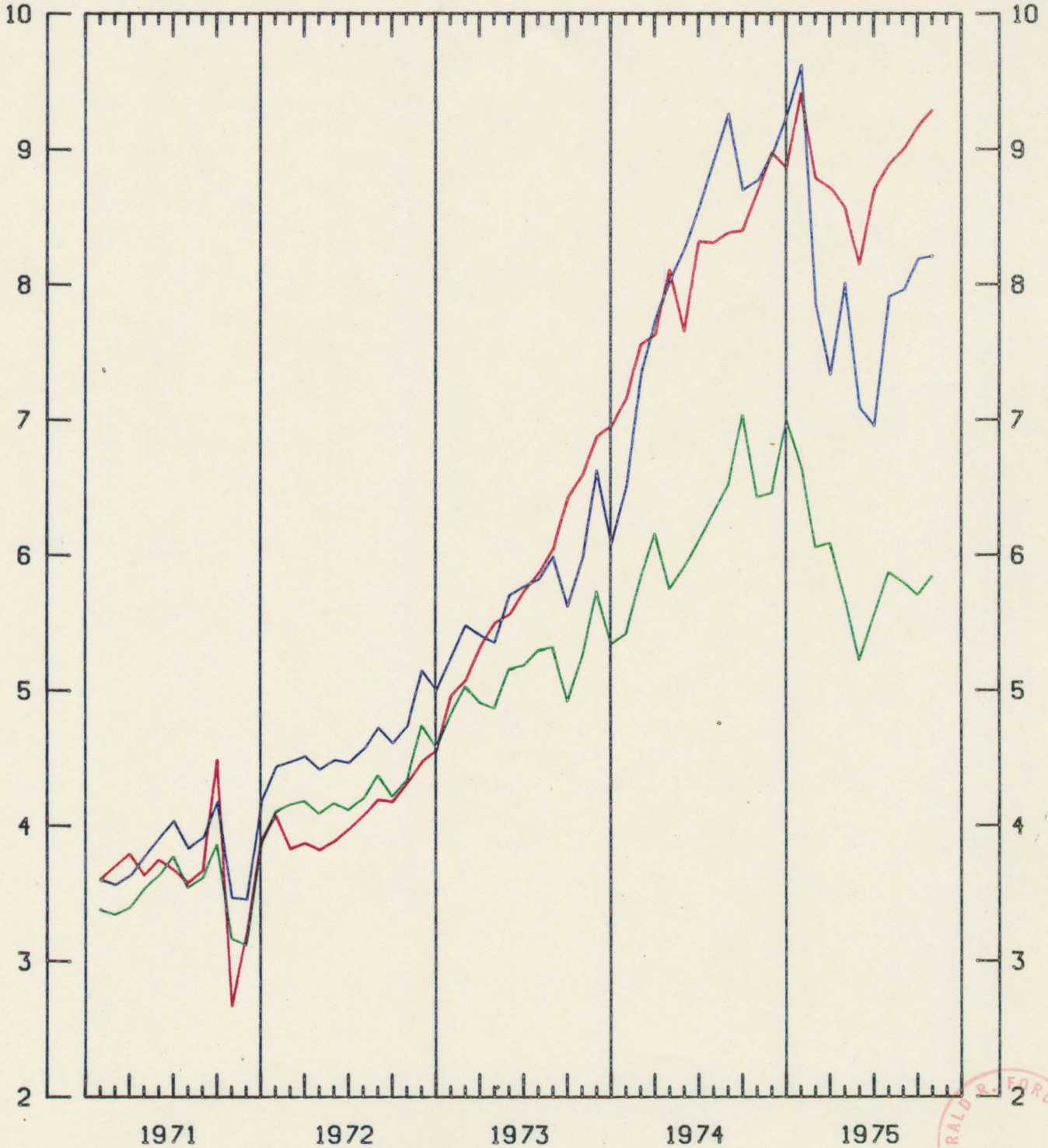
A.5.1 - Exports and Imports

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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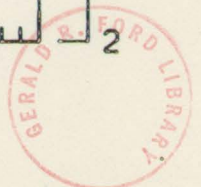
TOTAL EXPORTS	\$9.29	1.3%	7.1%
TOTAL IMPORTS	\$8.21	0.3%	-6.4%
IMPORTS EXCLUDING PETROLEUM	\$5.84	2.4%	-9.1%

BILLIONS OF DOLLARS

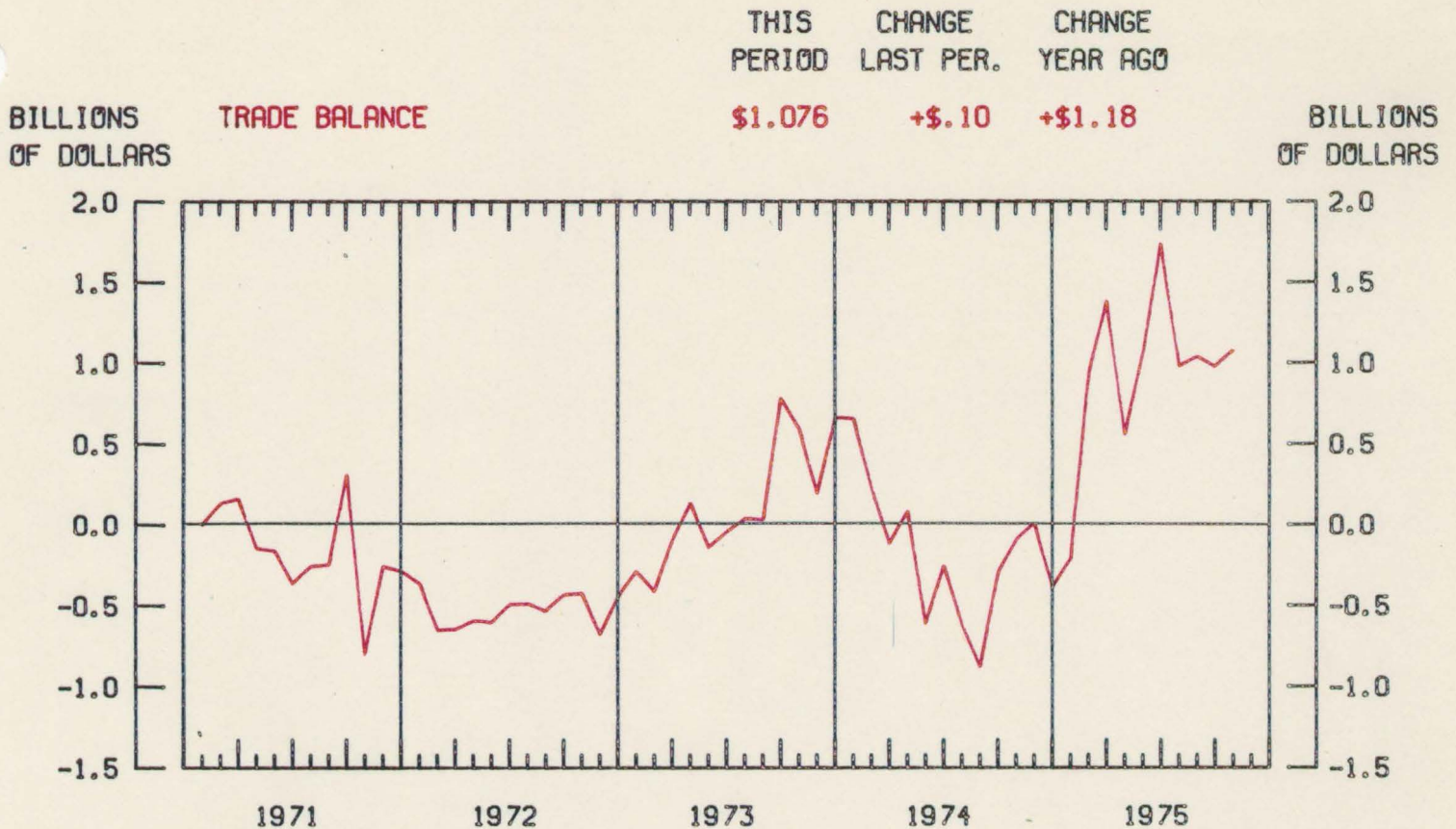
BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
1 DECEMBER 1975



A.5.1 - Merchandise Trade Balance (Excluding Military Assistance)



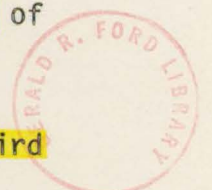
SOURCE: BUREAU OF THE CENSUS
1 DECEMBER 1975

- Total Exports rose 1.3 percent with most of the gain recorded in the Agricultural sector.
 - Rose for the fifth straight month, up 14 percent since May.
 - Only 1.3 percent below January's record high.

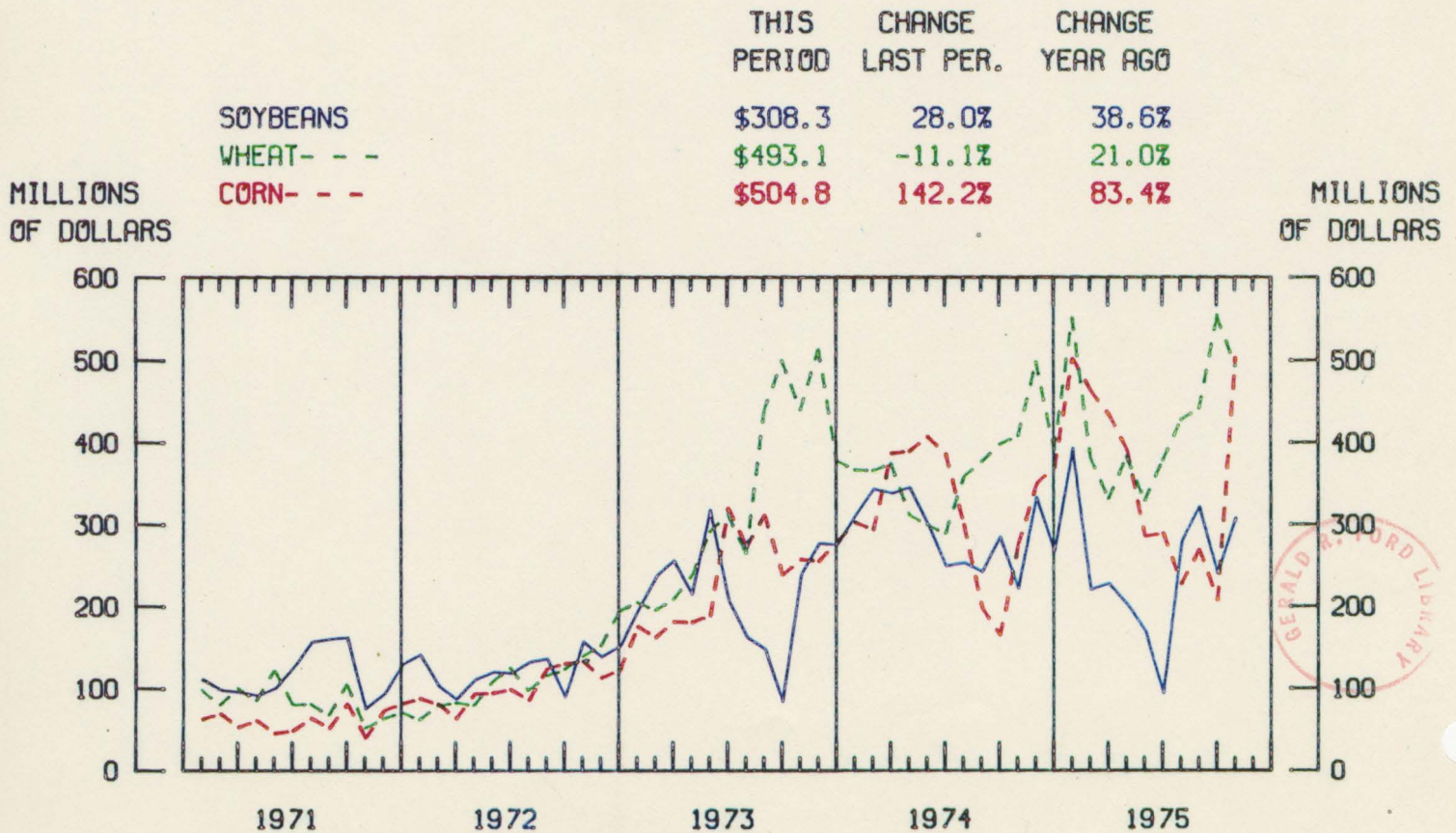
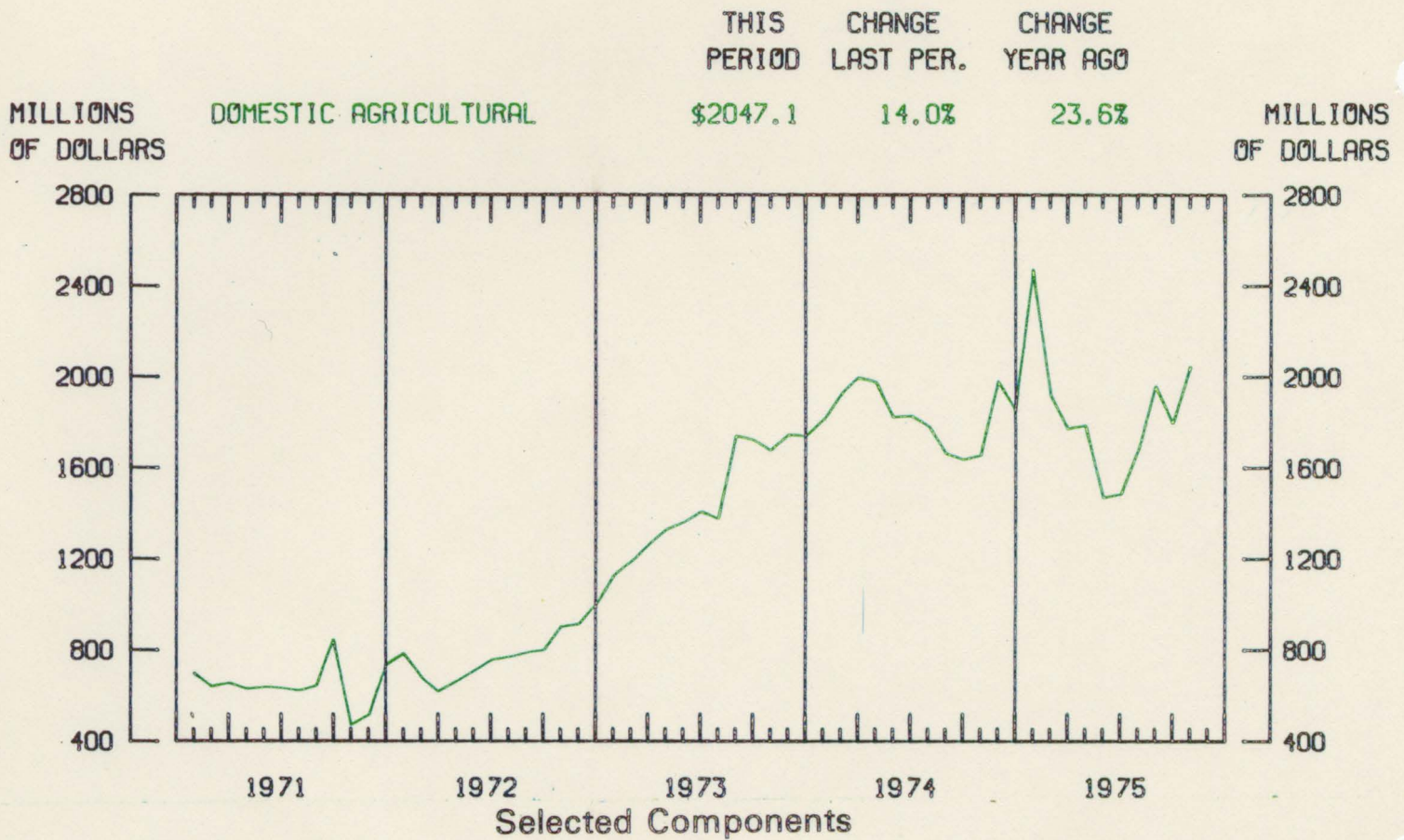
- The increase in Total Imports slowed, rising only 0.3 percent in October, compared to 2.9 percent in September.
 - During the past four months, Total Imports have risen an average of 4.4 percent, while Total Exports increased at a 1.7 percent rate.

- Total Imports Excluding Petroleum rebounded from September's drop of 1.6 percent, by increasing 2.4 percent.

- The Merchandise Trade Balance was a positive \$1.08 billion, the third largest on record and the ninth consecutive monthly trade surplus.
 - \$660 million below the high recorded in June.
 - Last year, a \$100.4 million deficit was recorded.

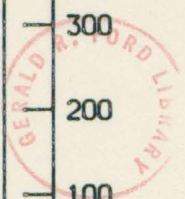


A.5.1 - Exports of Domestic Agricultural Commodities

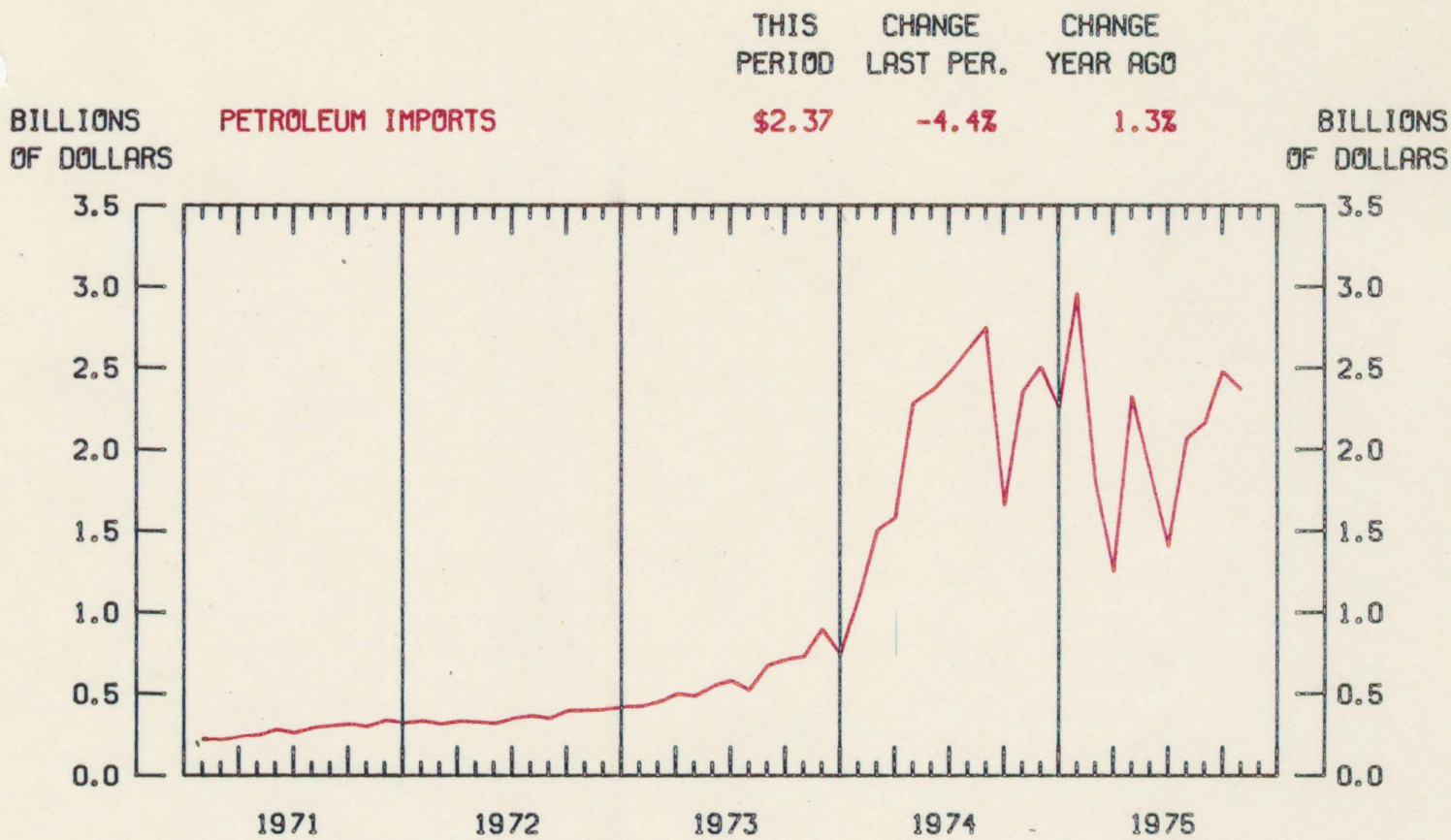


SOURCE: BUREAU OF THE CENSUS

DECEMBER 1975



A.5.1 - Imports of Petroleum and Petroleum Products



SOURCE: BUREAU OF THE CENSUS
1 DECEMBER 1975

- Exports of Domestic Agricultural Products advanced 14 percent in October, compared to September's 8.5 percent decline.
- A major factor was the October 1 lifting of the two-month moratorium on grain sales to Russia.
- Still 17.3 percent below the high recorded in January.
- The biggest export gain was in Corn, which jumped 142.2 percent to a record high of \$504.8 million.
- Soybean Exports gained 28 percent, nearly offsetting September's decline.
- Exports of Wheat fell 11.1 percent after posting four consecutive monthly increases totaling 68.5 percent.
- Imports of Petroleum declined 4.4 percent, registering the first decline in four months.



A.8.2 - Estimated Domestic Production of Crude Oil

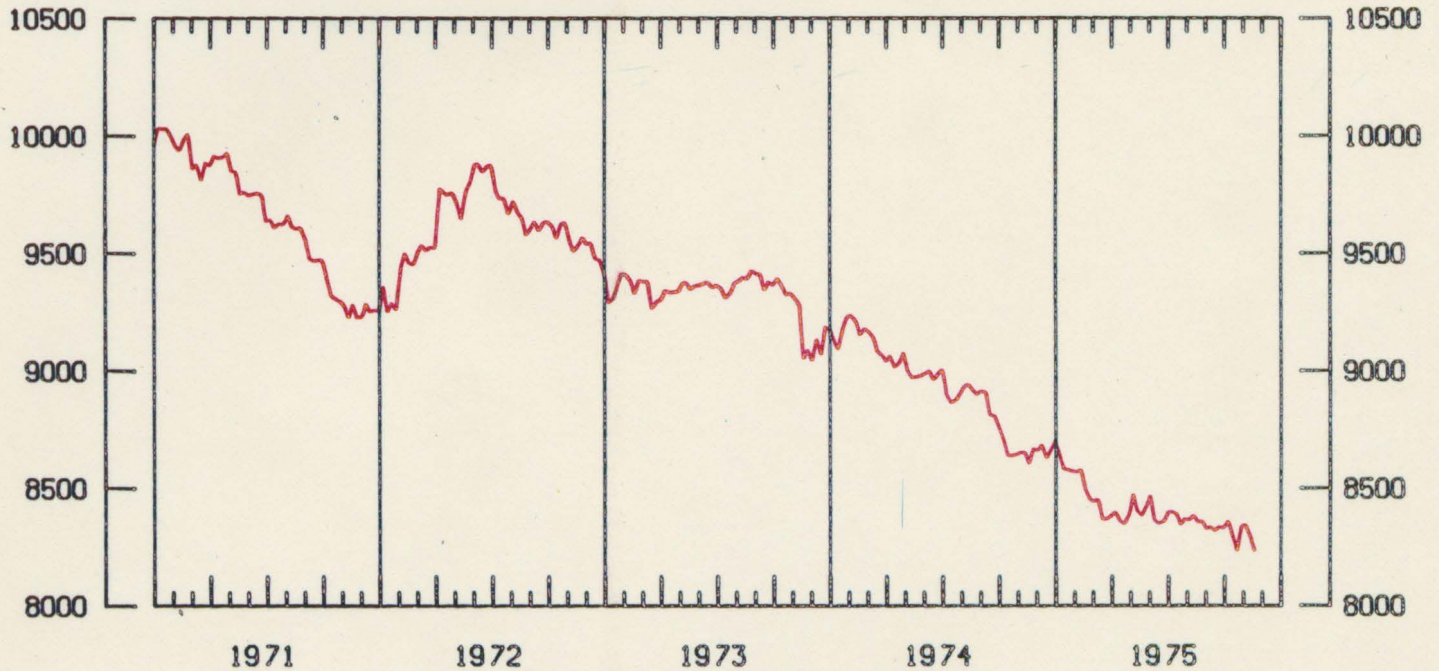
Daily Average - Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
8,236	-0.8%	-4.3%

THOUSANDS OF BARRELS

DOMESTIC PRODUCTION - CRUDE OIL

THOUSANDS OF BARRELS



Imports of Crude Oil

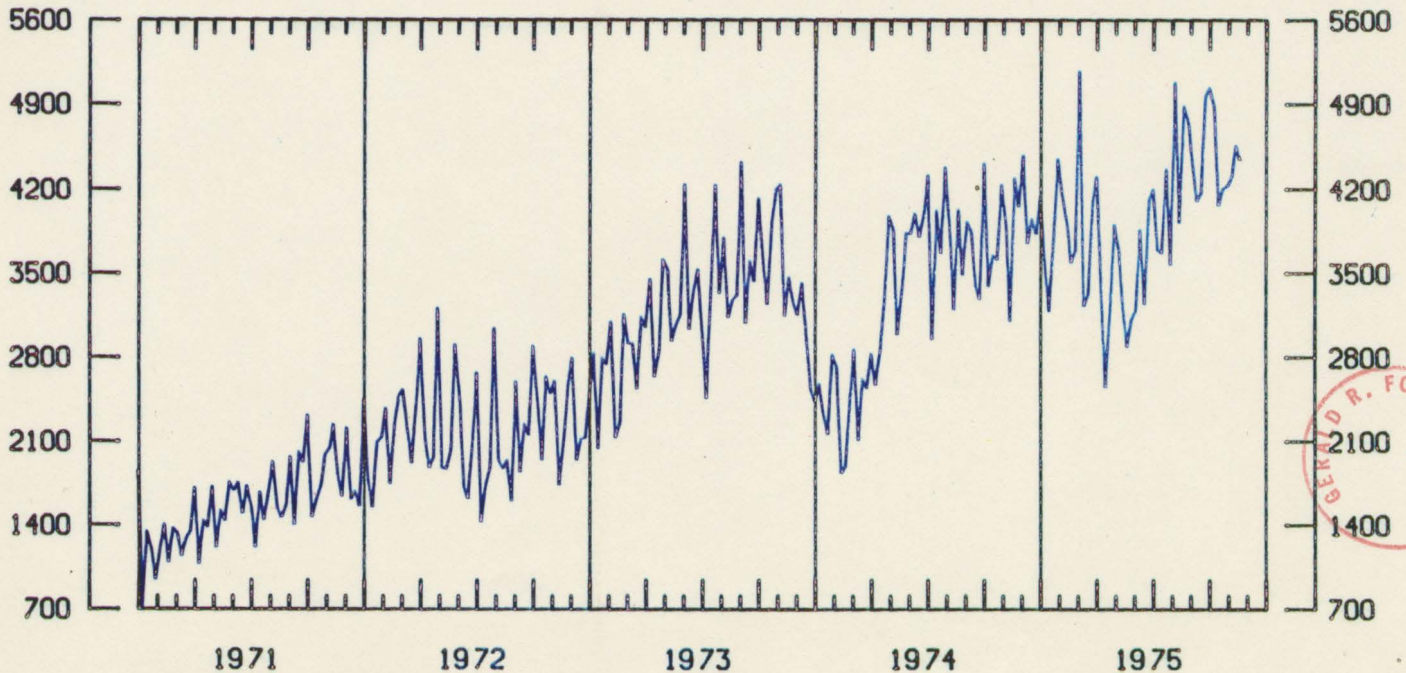
Daily Average - Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
4,458	-2.6%	3.6%

THOUSANDS OF BARRELS

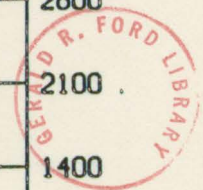
CRUDE OIL

THOUSANDS OF BARRELS



SOURCE: AMERICAN PETROLEUM INSTITUTE

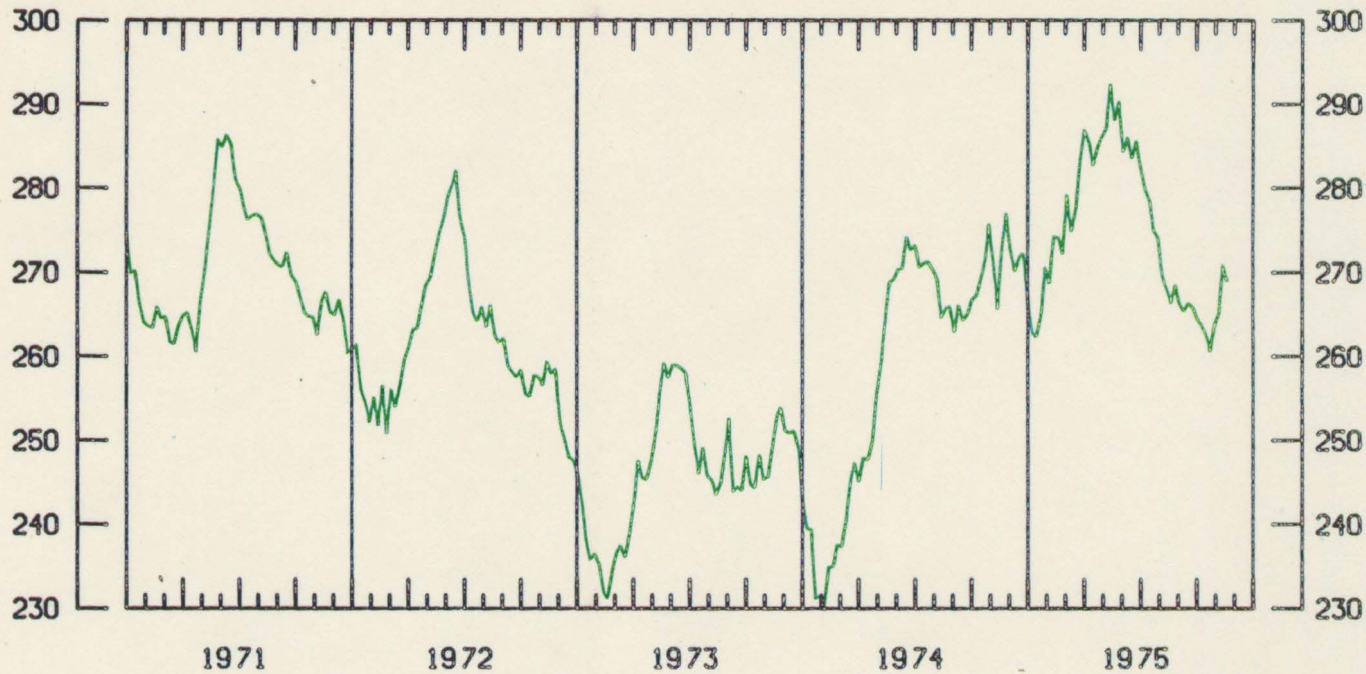
DECEMBER 1975



A.8.2 - Stocks of Crude Oil

Not Seasonally Adjusted

MILLIONS OF BARRELS	STOCKS OF CRUDE OIL	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	MILLIONS OF BARRELS
		269.0	-0.7%	-1.3%	



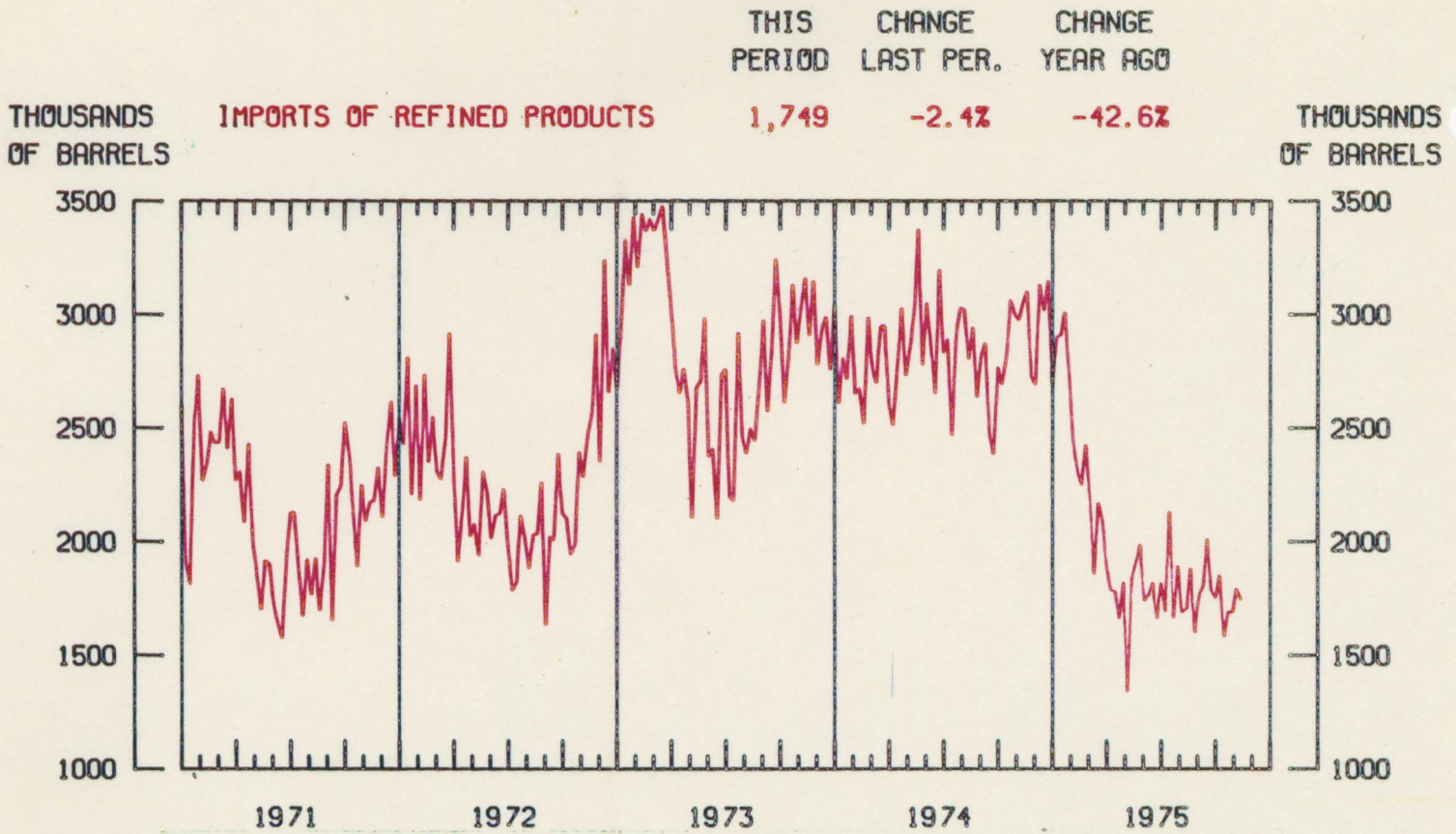
SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- For the week ended November 14, 1975, Domestic Production of Crude Oil declined from 8,300,000 to 8,236,000 42-gallon barrels per day.
- Continuing the downward trend, Production has declined 4.3 percent from a year ago and 18.0 percent from the 1971 high of 10 million barrels per day.
- Imports of Crude Oil declined from 4,575,000 to 4,458,000 barrels per day.
- Up 3.6 percent from the year-ago level of 4,304,000 barrels.
- Stocks of Crude Oil declined slightly during the week.
- Down 8.0 percent from the record high established in May of 292,370,000 barrels.
- Crude Oil Stocks are 3,587,000 barrels (1.3 percent) below the year-ago level.

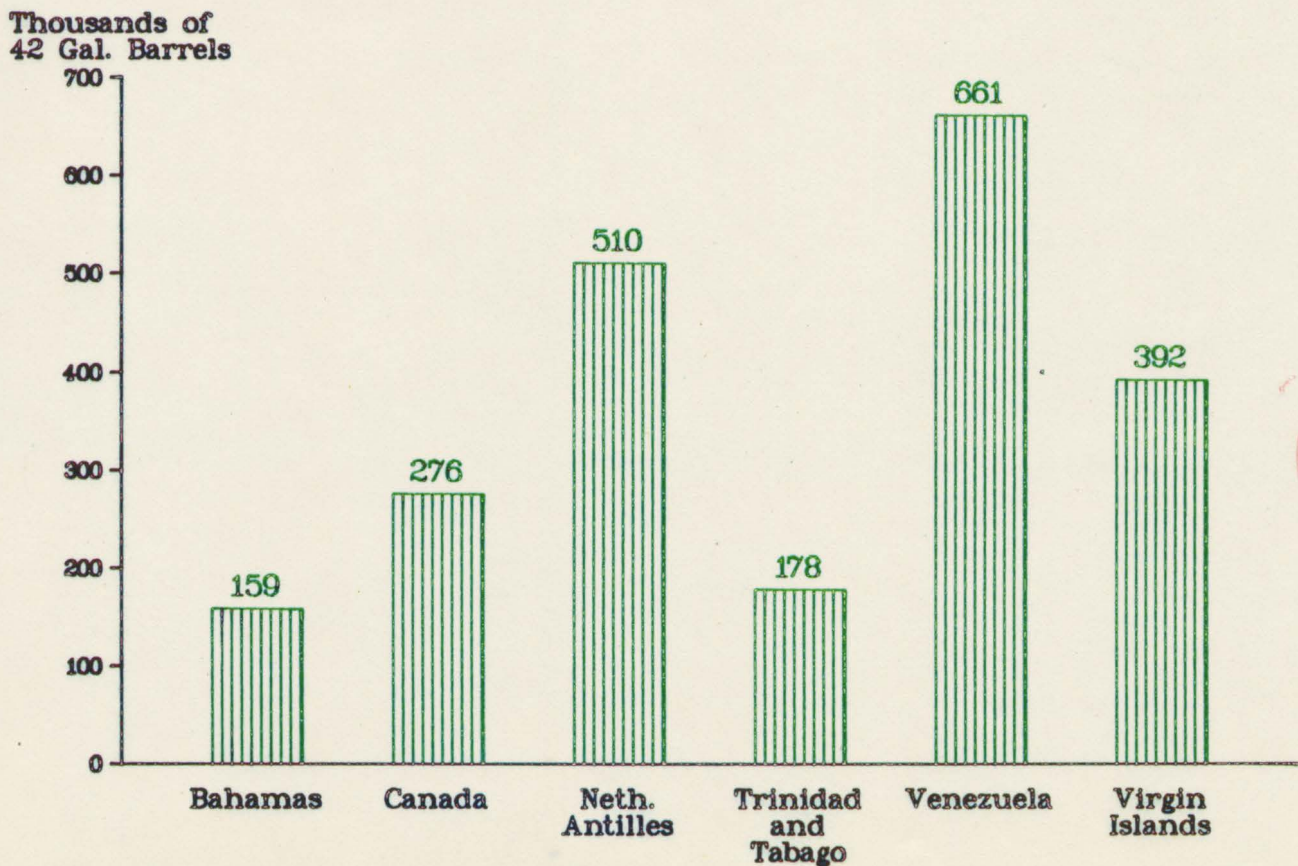


A.8.2 - Imports of Refined Products

Daily Average - Not Seasonally Adjusted



A.8.2 - Imports of Refined Products by Country of Origin: 1974 (Daily Averages)



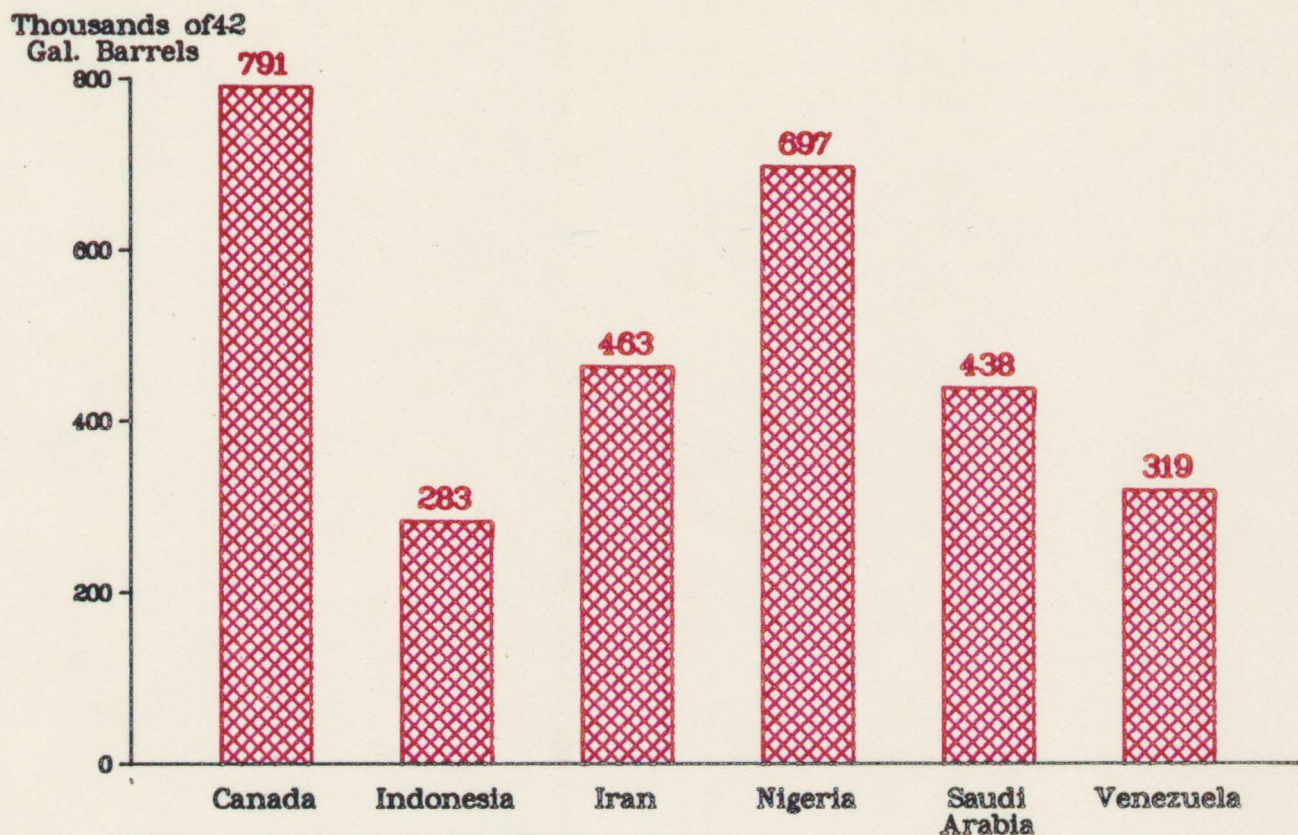
SOURCE: AMERICAN PETROLEUM INSTITUTE

DECEMBER 1975



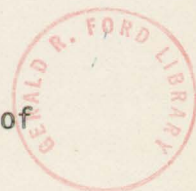
A.8.2 - Imports of Crude Oil by Country of Origin: 1974

(Daily Averages)



SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- Total Imports of Refined Products declined 2.4 percent during the week of November 14.
- Since March, Imports of Refined Products have remained at low levels compared with recent years.
 - 42.6 percent below a year ago.
- In 1974, six countries accounted for 83.3 percent of all Imports of Refined Petroleum Products.
 - Venezuela supplied 25.3 percent of all Refined Imports in 1974.
- In 1974, six countries accounted for 86.0 percent of all Crude Oil Imports.
 - Canada was the largest single supplier of Crude Oil in 1974 -- 22.7 percent, followed by Nigeria with 20 percent.



A.8.2 - Crude Runs Through Refineries

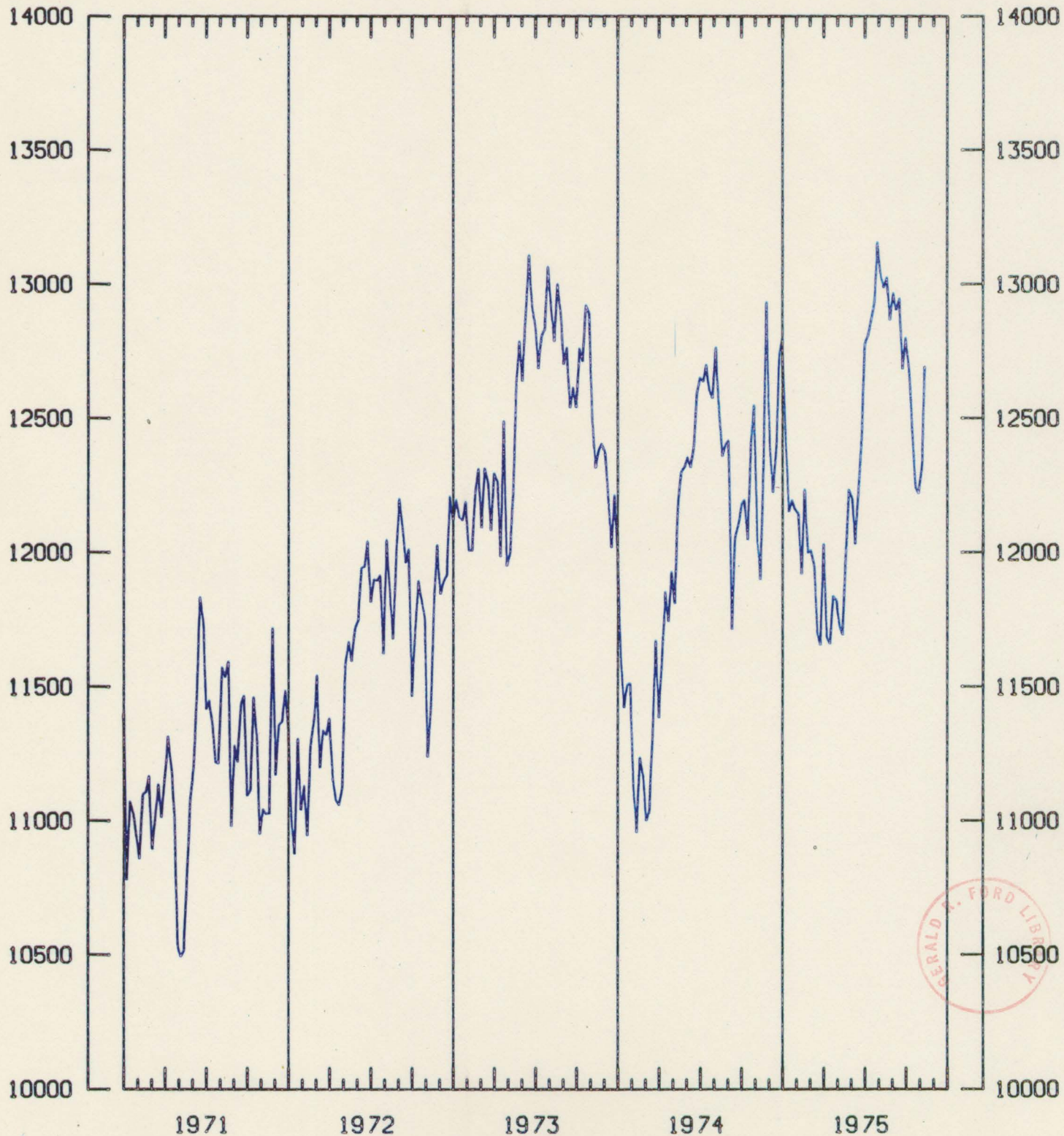
Daily Average - Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
12,693	3.1%	6.6%

THOUSANDS OF BARRELS

CRUDE RUNS

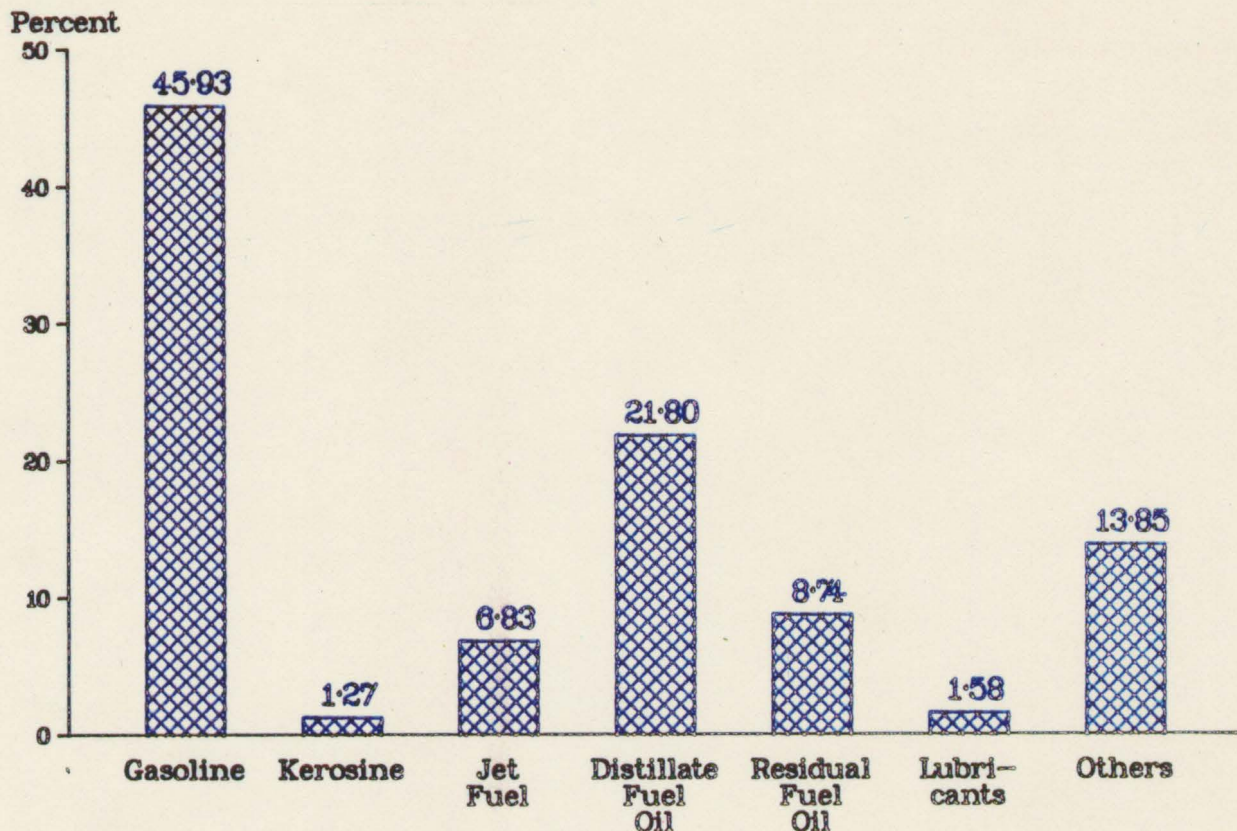
THOUSANDS OF BARRELS



SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 197



A.8.2 - Percent Yields of Refined Products from Crude Oil: 1974



SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- Crude Runs through Refineries increased 3.1 percent, or 381,000 barrels per day in the week ended November 14.
 - Up 6.6 percent from a year ago.
- In 1974, Gasoline accounted for almost half of all refinery output from Crude Oil.
 - Distillate Fuel Oil and Residual Fuel Oil accounted for another 30 percent of output.



A.8.2 - Production of Motor Gasoline

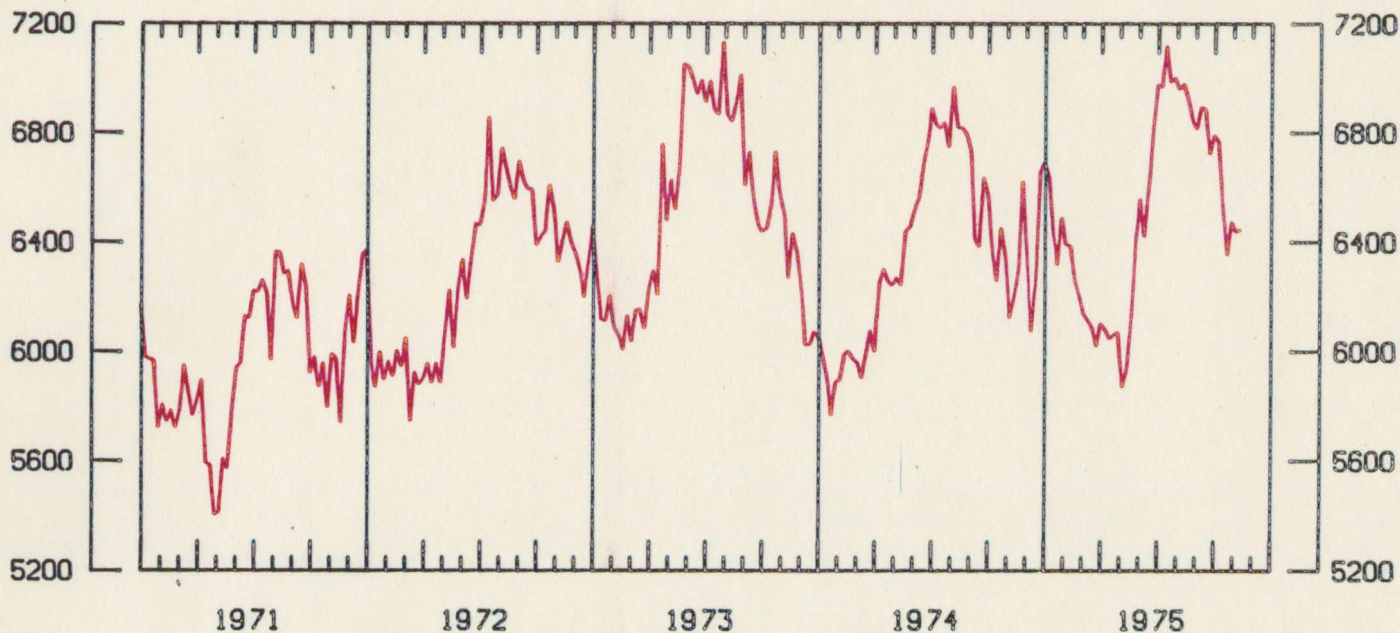
Daily Average - Not Seasonally Adjusted

PRODUCTION OF
MOTOR GASOLINE

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
6,442	0.1%	4.0%

THOUSANDS OF BARRELS

THOUSANDS OF BARRELS



Imports of Motor Gasoline

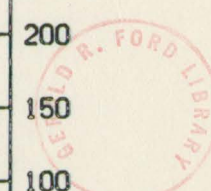
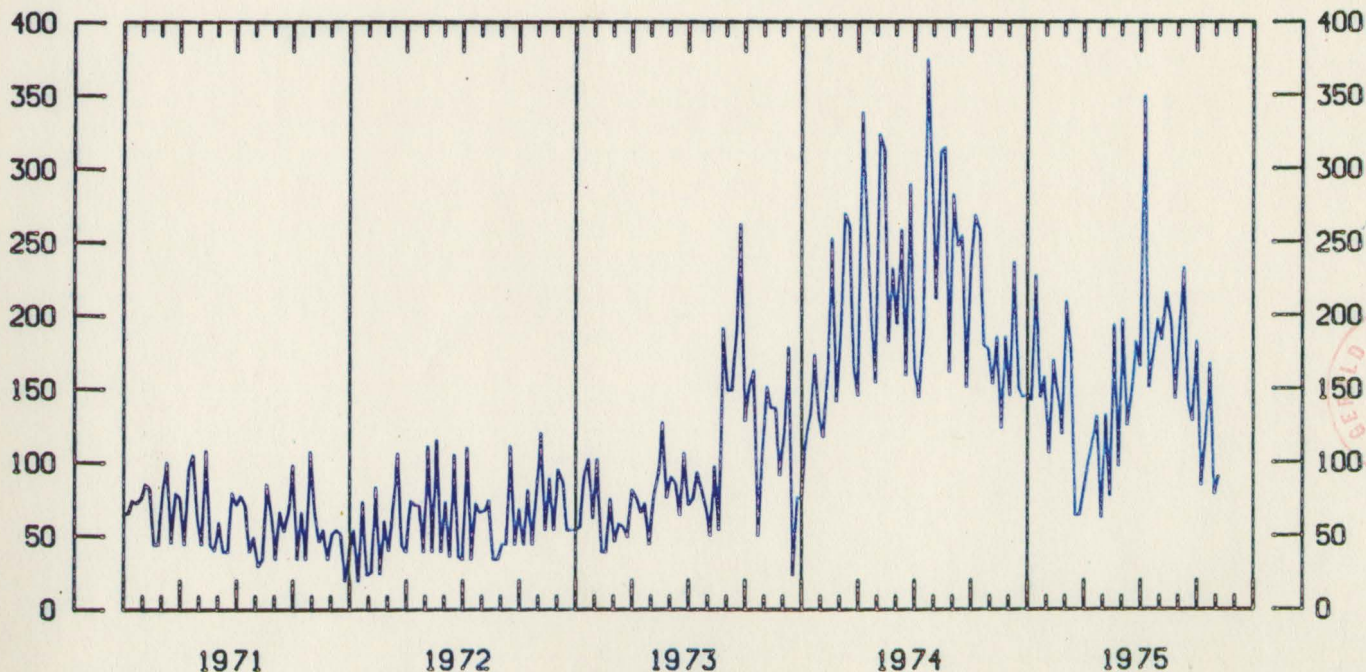
Daily Average - Not Seasonally Adjusted

IMPORTS OF MOTOR GASOLINE

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
91	15.2%	-40.9%

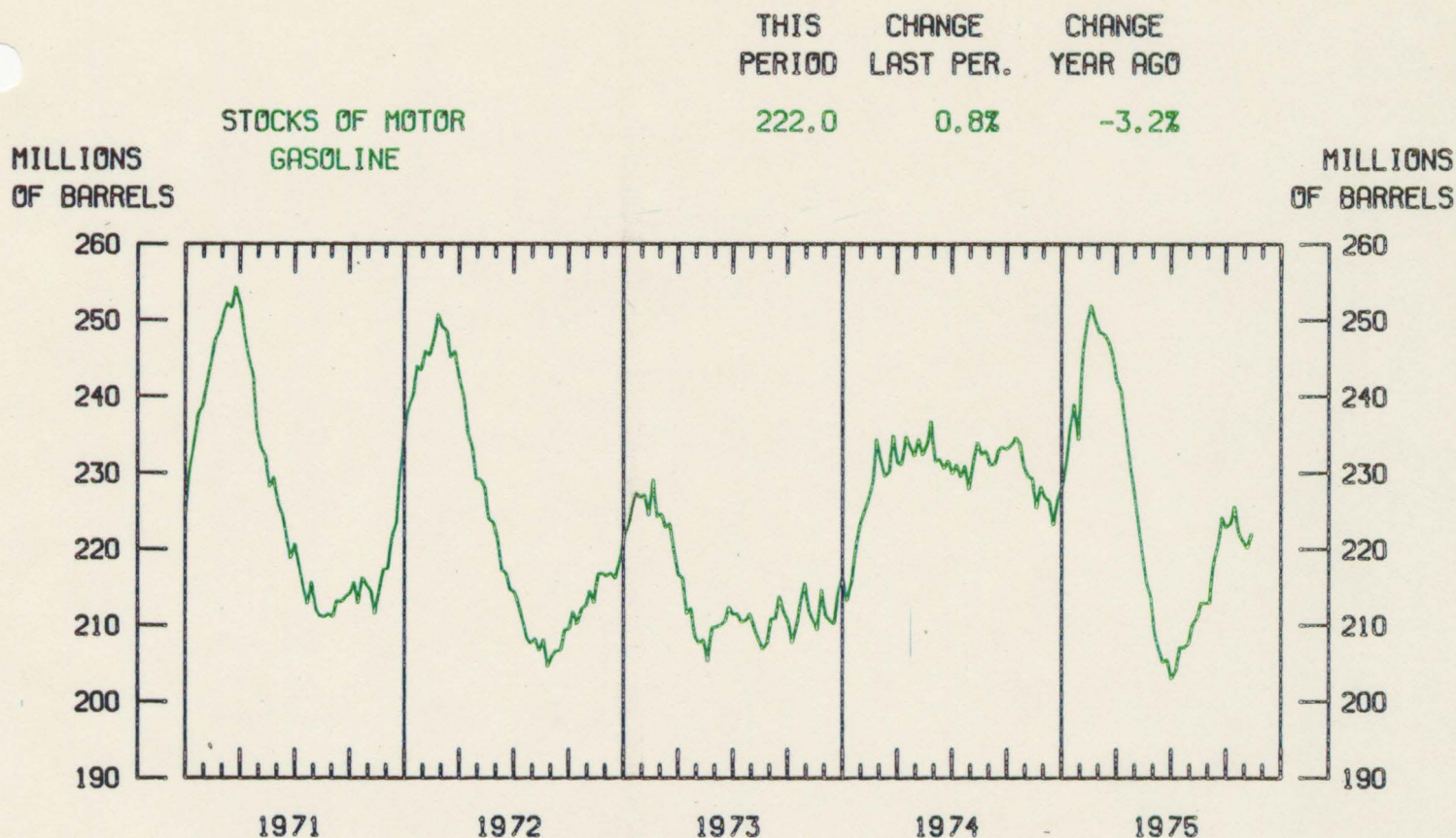
THOUSANDS OF BARRELS

THOUSANDS OF BARRELS



A.8.2 - Stocks of Motor Gasoline

(Not Seasonally Adjusted)



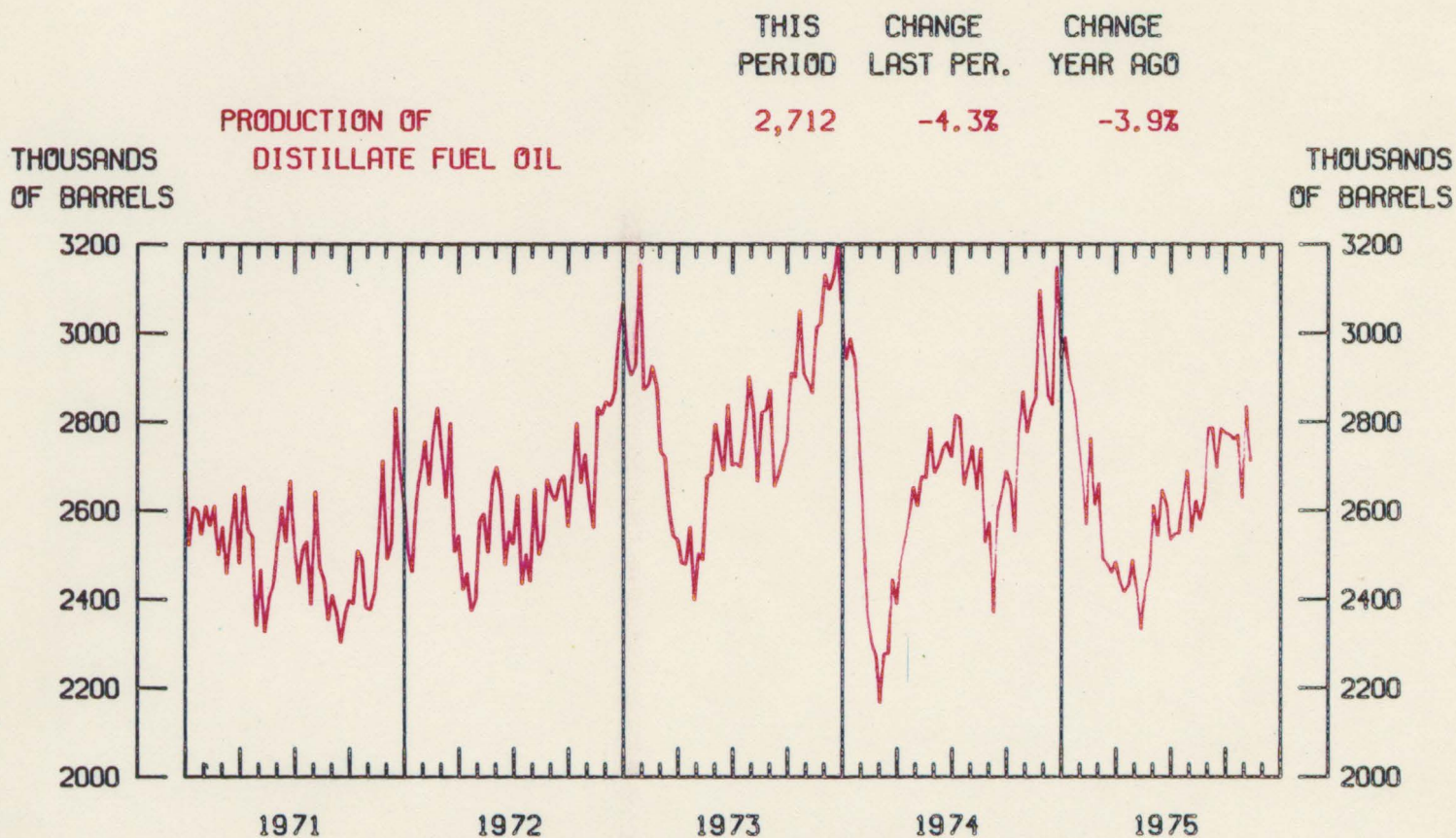
SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- Production of Motor Gasoline reached a level of 6,442,000 barrels during the week ended November 14.
 - Up 4.0 percent from a year ago and unchanged from the previous week.
- Although Imports increased 15.2 percent to 91,000 barrels, they remain at a relatively low point.
 - Down 40.9 percent from the year-ago level of 154,000 barrels.
- Stocks increased slightly to 222 million barrels.
 - Down 3.2 percent from a year earlier.



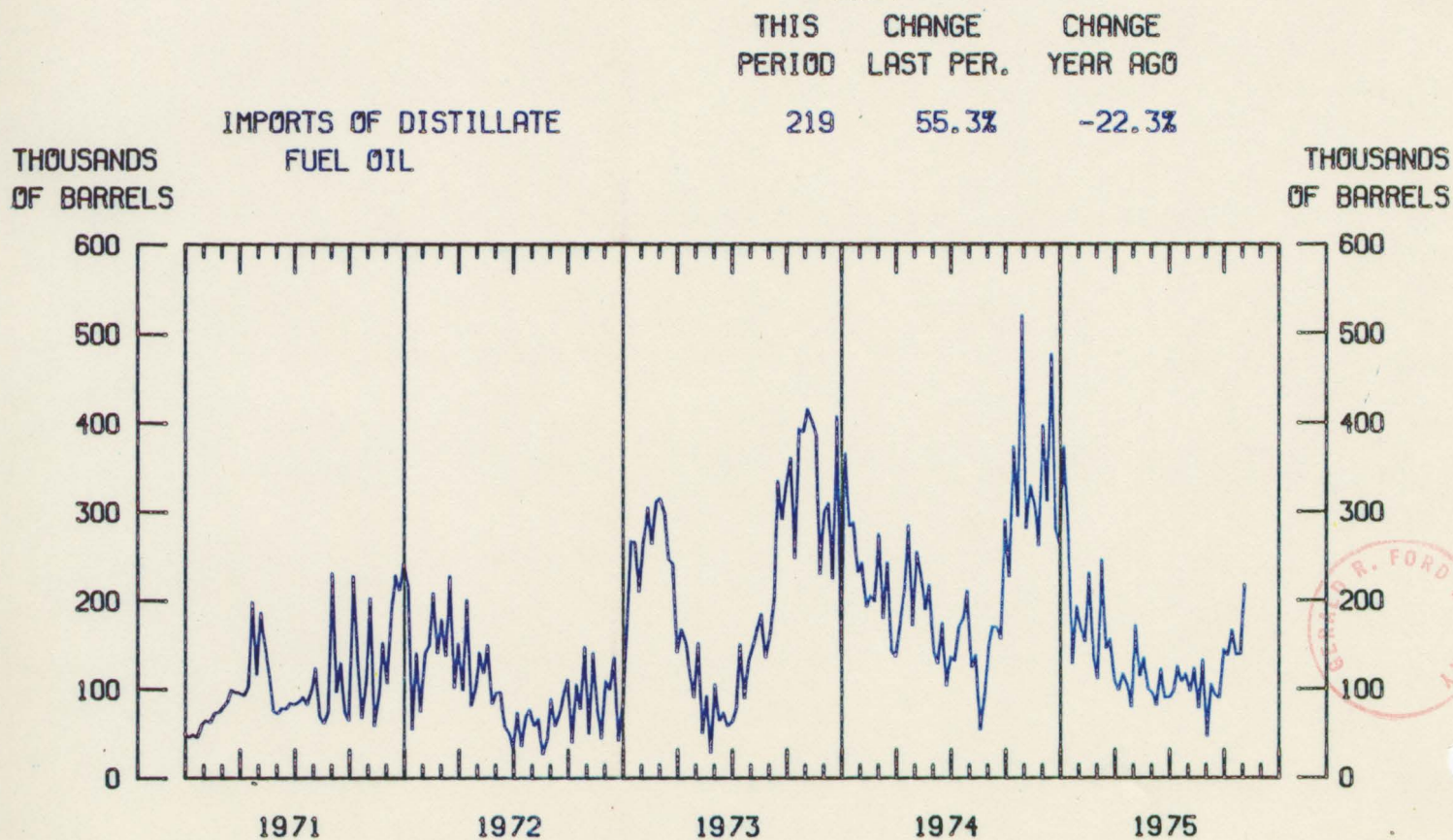
A.8.2 - Production of Distillate Fuel Oil

Daily Average - Not Seasonally Adjusted



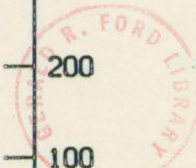
A.8.2 - Imports of Distillate Fuel Oil

Daily Average - Not Seasonally Adjusted



SOURCE: AMERICAN PETROLEUM INSTITUTE

1 DECEMBER 1975



A.8.2 - Stocks of Distillate Fuel Oil

[Not Seasonally Adjusted]

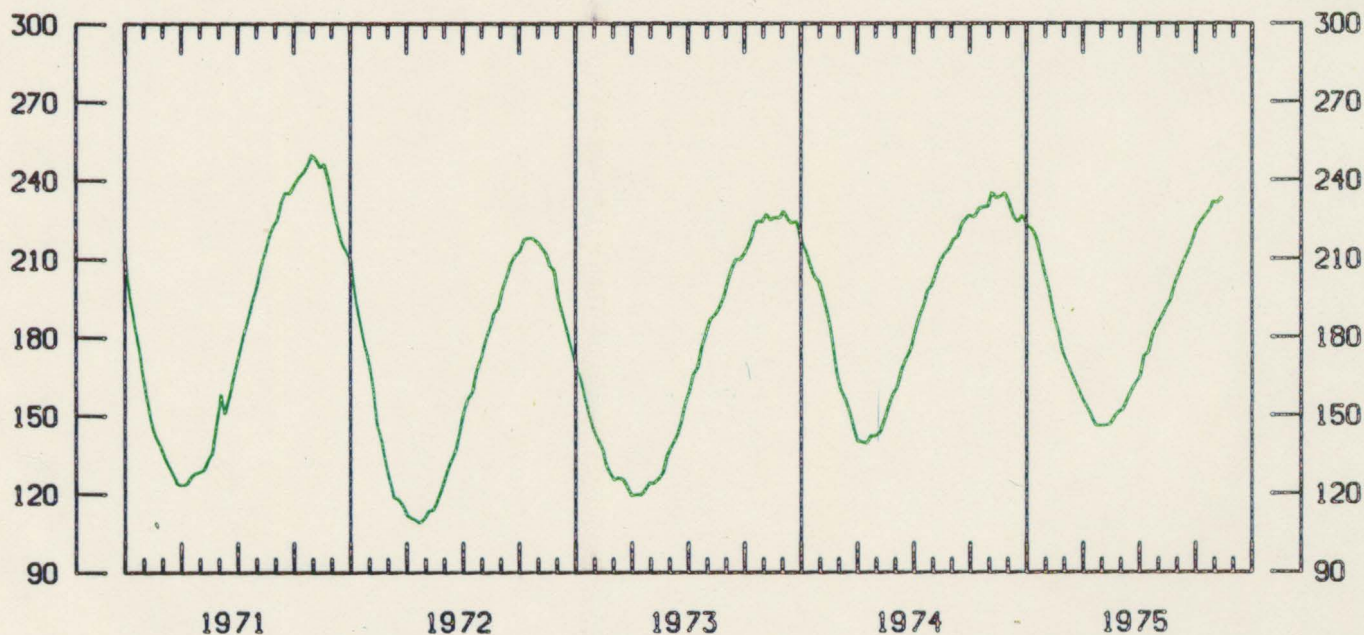
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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233.2	0.8%	0.0%
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STOCKS OF DISTILLATE FUEL OIL

MILLIONS OF BARRELS

MILLIONS OF BARRELS



SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- Production of Distillate Fuel Oil declined 4.3 percent in the week ended November 14 after a 7.8 percent rise the previous week.
- Imports of Distillate more than doubled during the week.
 - However, down 22.3 percent from a year ago.
- Stocks of Distillate Fuel Oil for the week of November 14 remained virtually the same as the year earlier measure.



A.8.2 - Production of Residual Fuel Oil

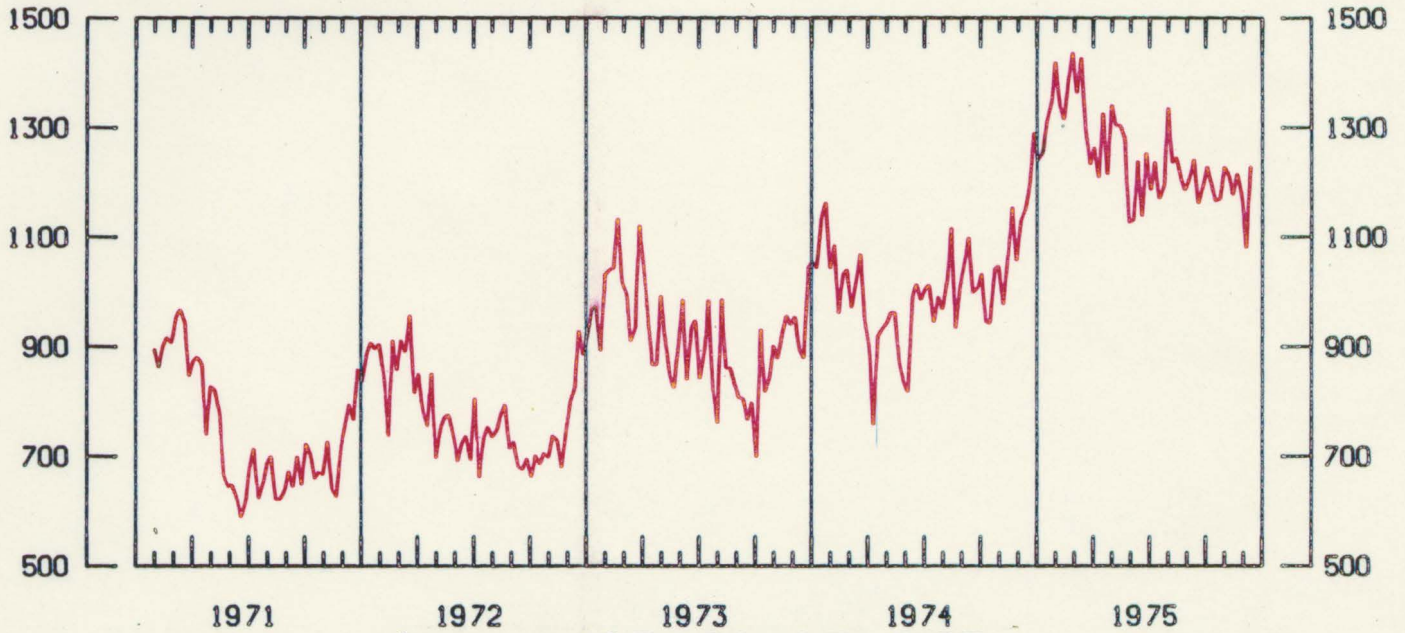
Daily Average - Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
1,230	13.8%	7.0%

PRODUCTION OF RESIDUAL FUEL

THOUSANDS OF BARRELS

THOUSANDS OF BARRELS



Imports of Residual Fuel Oil

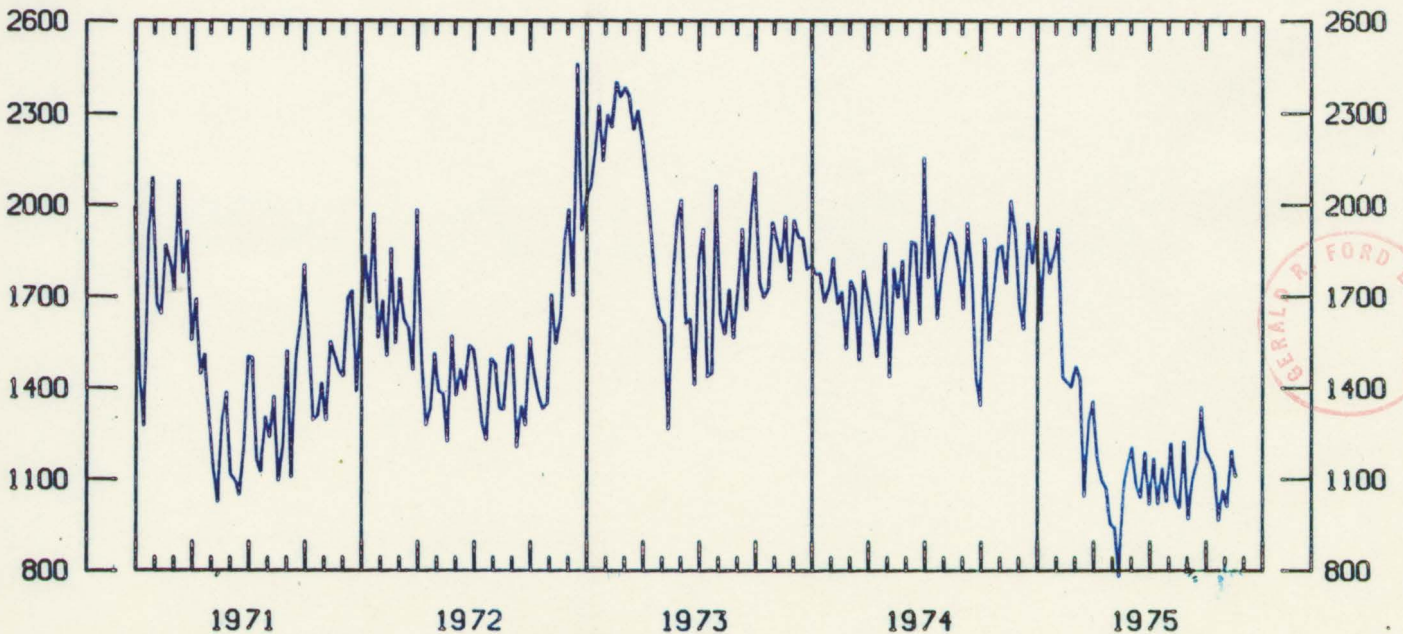
Daily Average - Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
1,114	-6.9%	-44.8%

IMPORTS OF RESIDUAL FUEL OIL

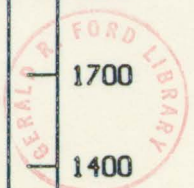
THOUSANDS OF BARRELS

THOUSANDS OF BARRELS



SOURCE: AMERICAN PETROLEUM INSTITUTE

1 DECEMBER 1975

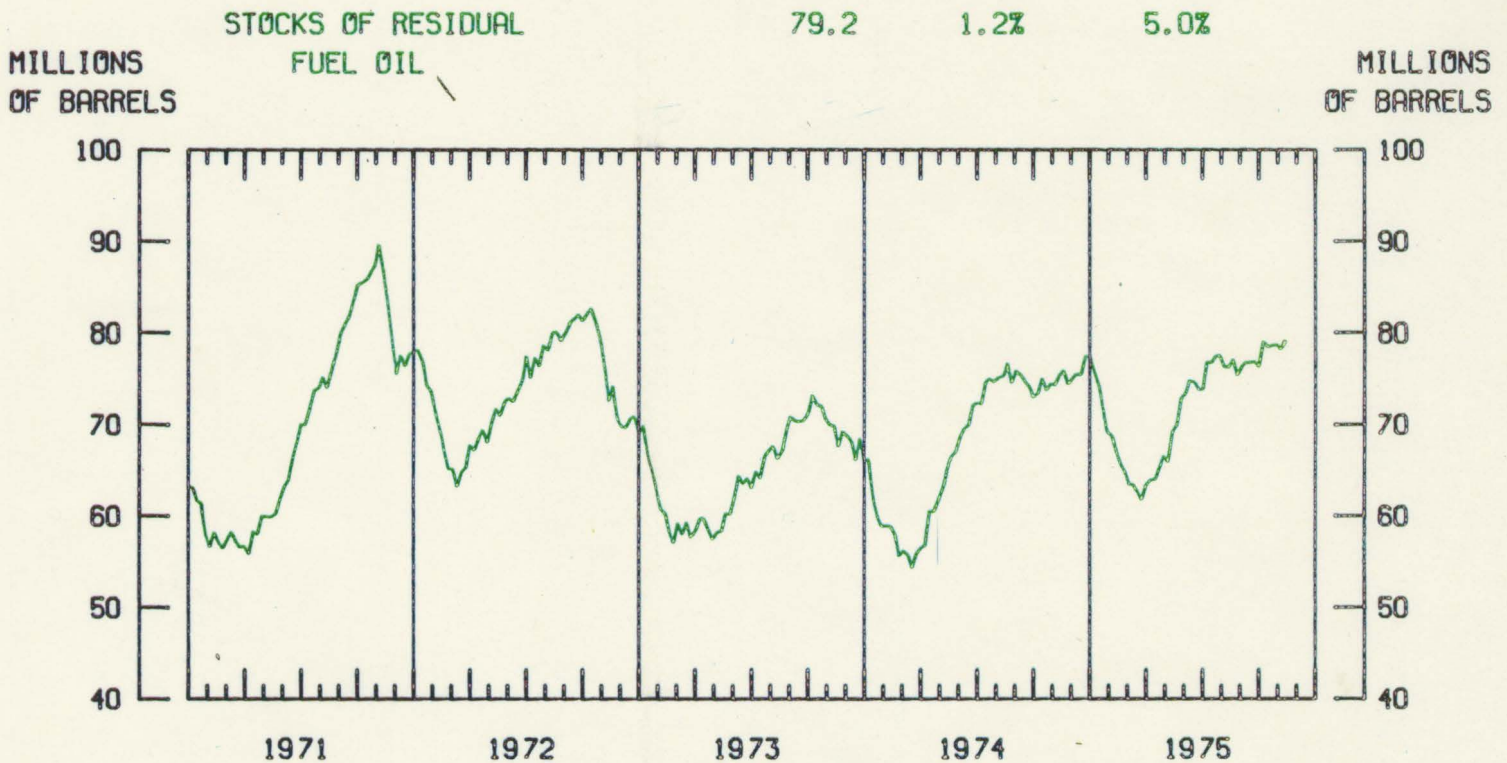


A.8.2 - Stocks of Residual Fuel Oil

Not Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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79.2	1.2%	5.0%
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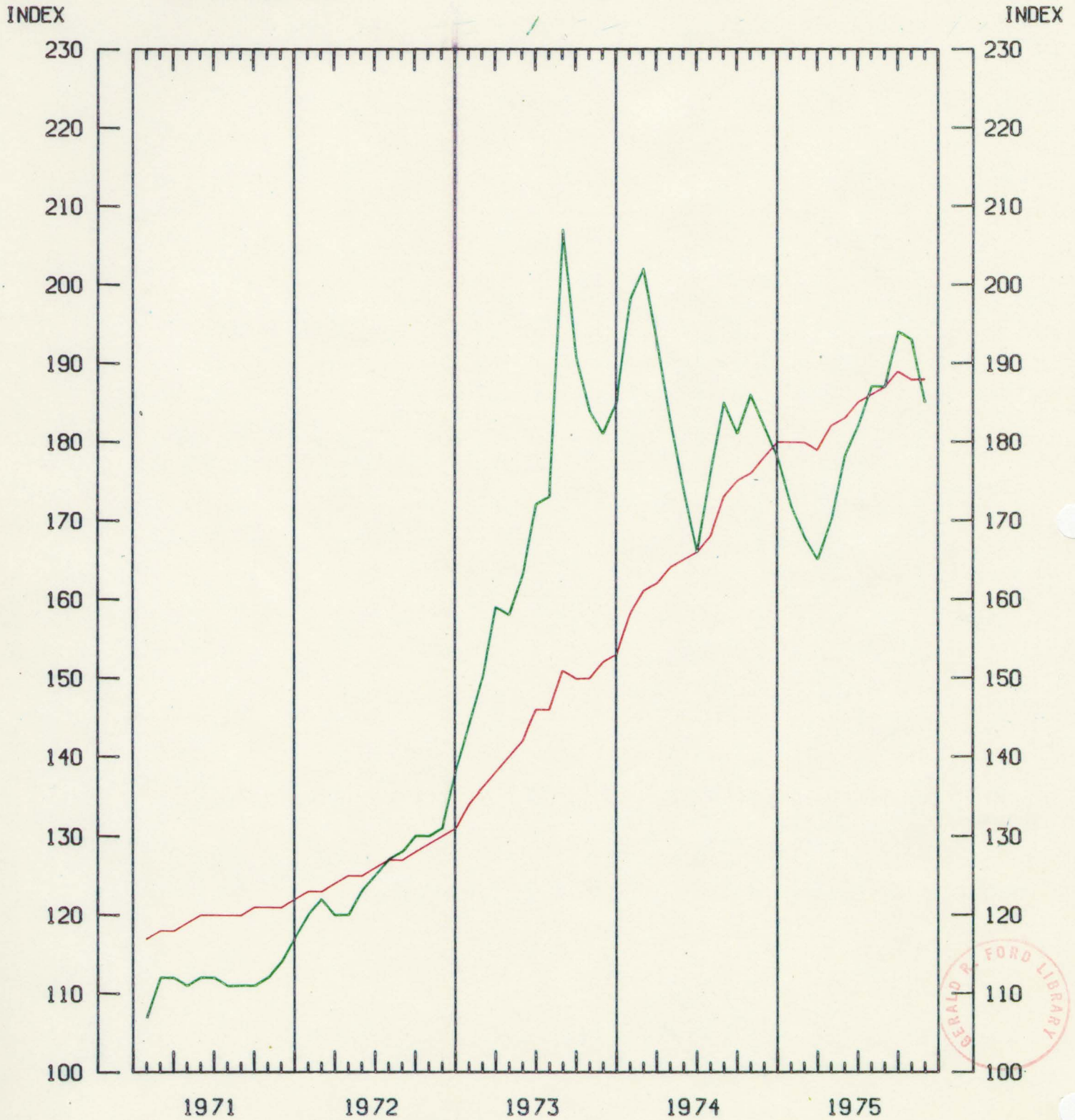
SOURCE: AMERICAN PETROLEUM INSTITUTE
1 DECEMBER 1975

- Residual Fuel Oil Production advanced 13.8 percent during the week ended November 14 after reaching the low for the year of 1,081,000 barrels per day.
 - Up 7.0 percent from the similar period in 1974.
- Imports of Residual Fuel declined 6.9 percent during the week.
 - Down 44.8 percent from last year.
- Stocks recorded a 1.2 percent gain and stand 3,789,000 barrels (5.0 percent) above a year ago.



A.9.1 - Index of Prices Received and Paid By Farmers (1967=100)

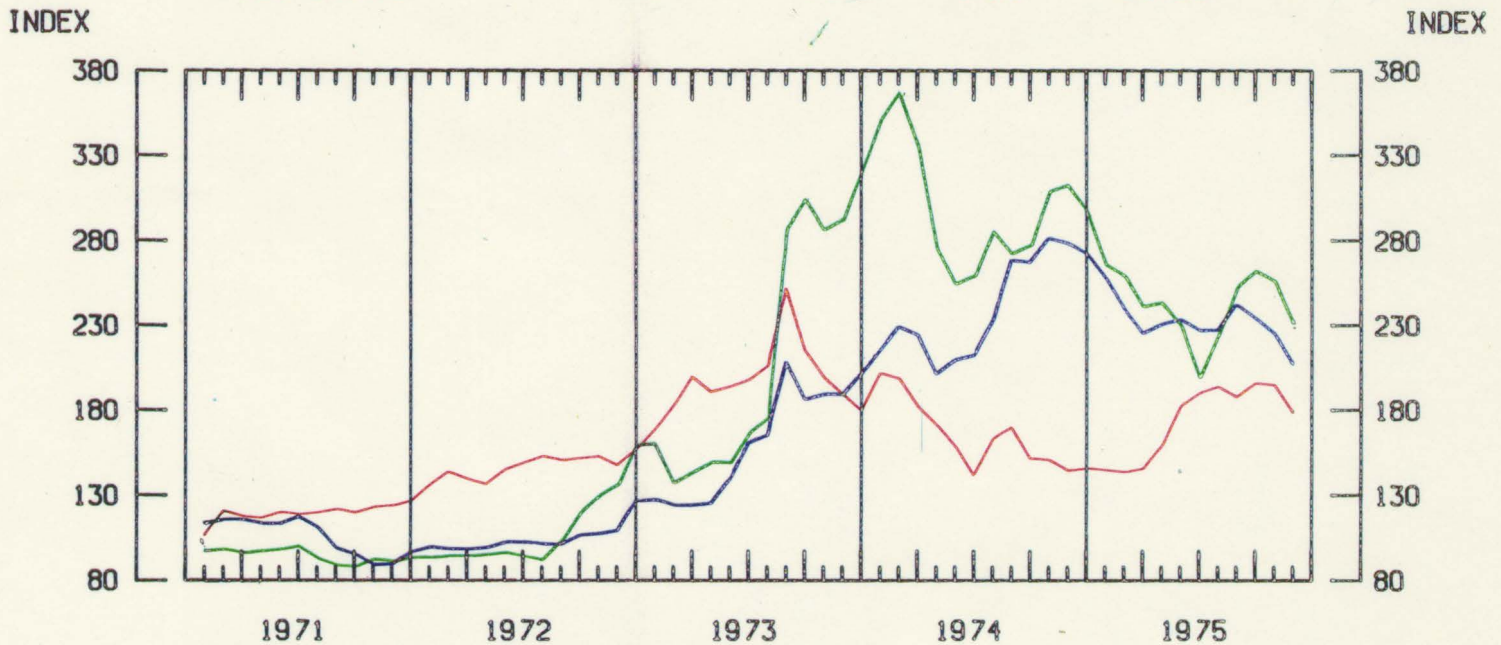
	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PRICES PAID	188	0.0%	5.6%
PRICES RECEIVED	185	-4.1%	1.6%



SOURCE: U.S. DEPARTMENT OF AGRICULTURE
1 DECEMBER 1975

A.9.1 - Price Indexes - Selected Farm Commodities (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
FEED GRAINS & HAY	208	-8.0%	-25.4%
MEAT ANIMALS	179	-8.2%	23.4%
FOOD GRAINS	231	-9.8%	-26.0%



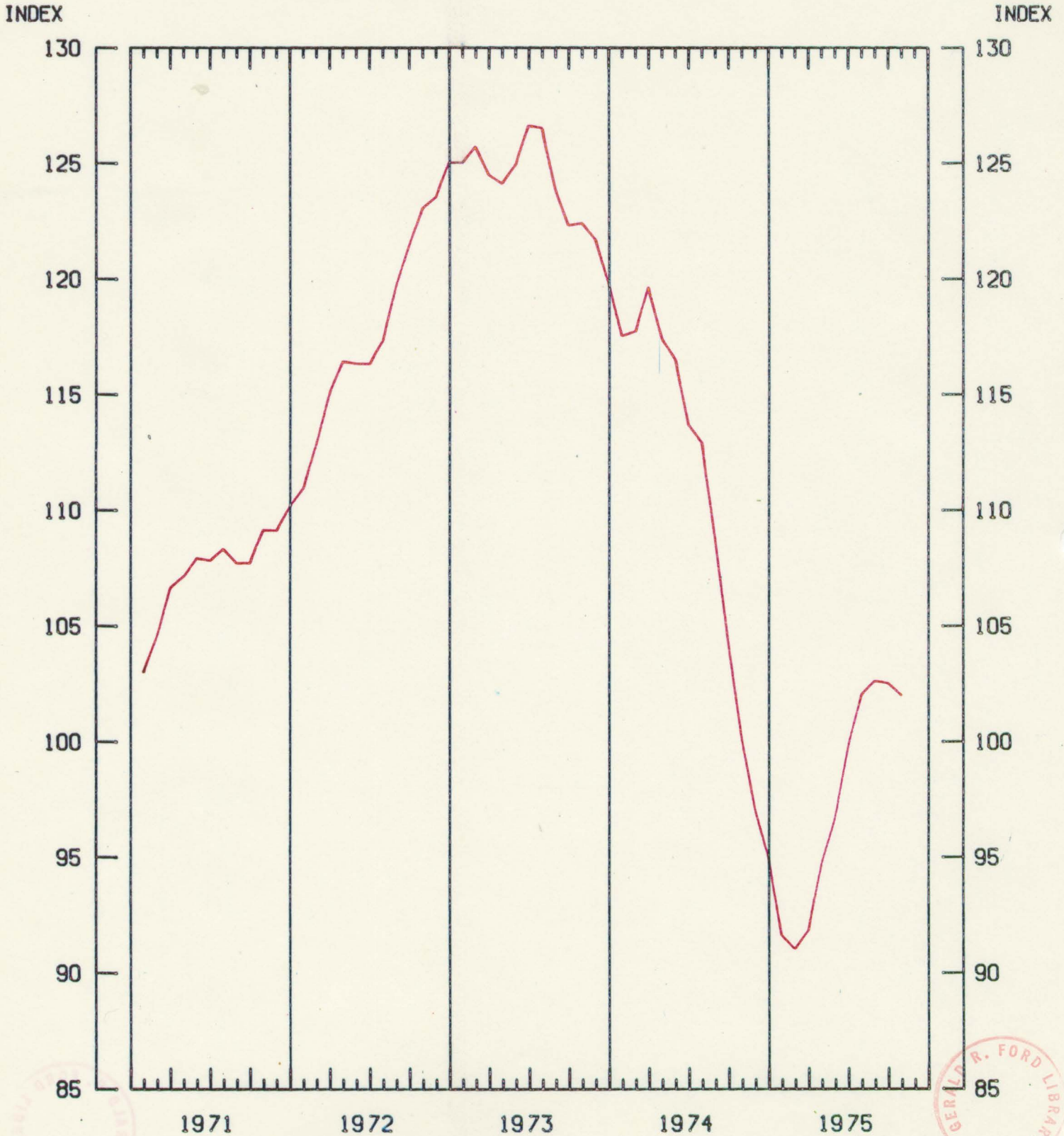
SOURCE: U.S. DEPARTMENT OF AGRICULTURE
1 DECEMBER 1975

- The Index of Prices Received by Farmers dropped 4.1 percent in October, the largest one-month decline since June 1974.
- Prices for Meat Animals fell 8.2 percent, returning to levels existing during April-May of this year.
- Sharpest monthly decline since September 1974.
- Food Grains moved down for the second month, dropping 9.8 percent in October.
- Prices for Feed Grains and Hay continued to dip, falling to the lowest levels since April 1974.
- The Index of Prices Paid by Farmers was unchanged in October, following last month's 0.5 percent decline.



A.11.1 - Composite Index of Leading Indicators (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
INDEX OF LEADING INDICATORS	102.0	-0.5%	1.9%



SOURCE: BUREAU OF ECONOMIC ANALYSIS
1 DECEMBER 1975



- Preliminary data indicates that the Index of Leading Indicators declined for the second straight month, down 0.5 percent in October.

- September Index was revised upward to within 0.2 percent of the August figure, compared with an initially reported drop of 0.9 percent.

- First time the Index has posted back-to-back declines since it began rising in March.

- From February to October, the Index rose 12.1 percent, representing the second sharpest advance for any similar period of the six postwar recoveries.

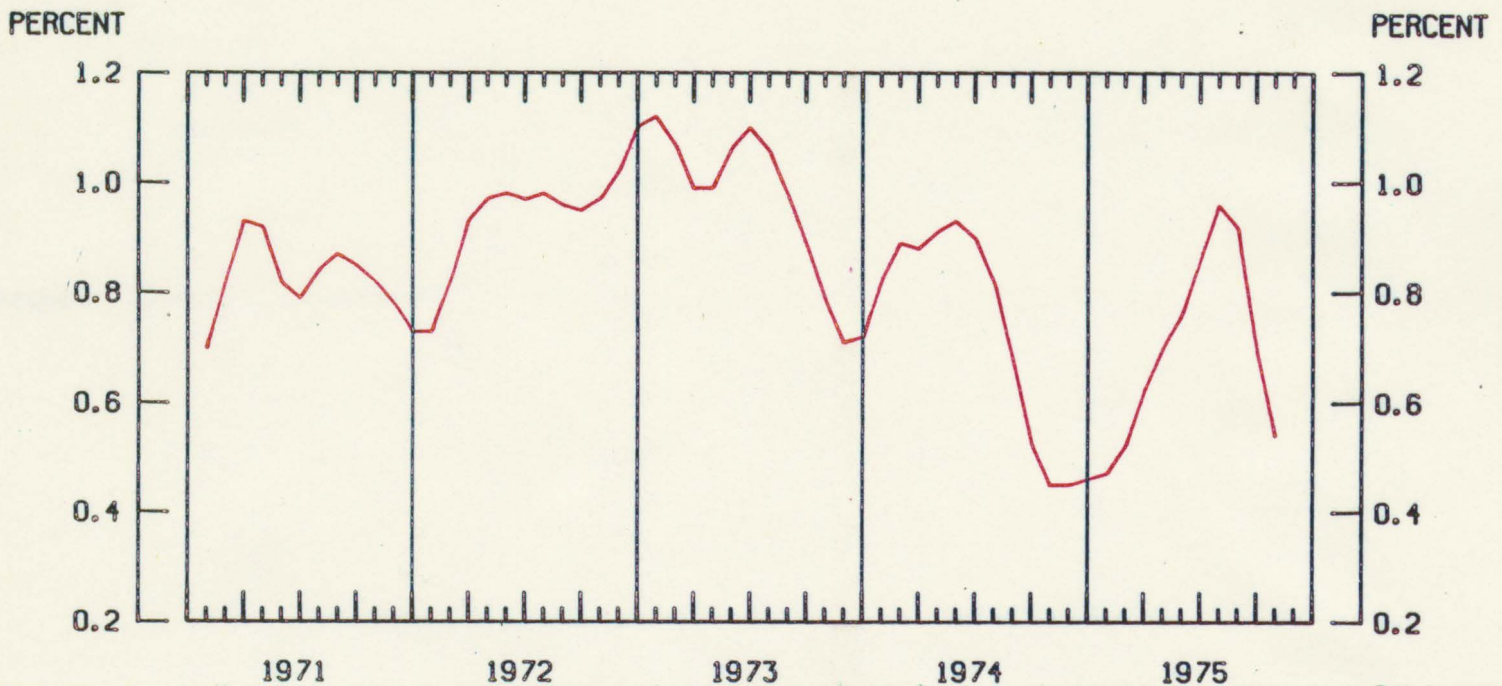
- Record eight-month rise of 14.4 percent occurred in 1958.



A.11.1 - Selected Components of Composite Index

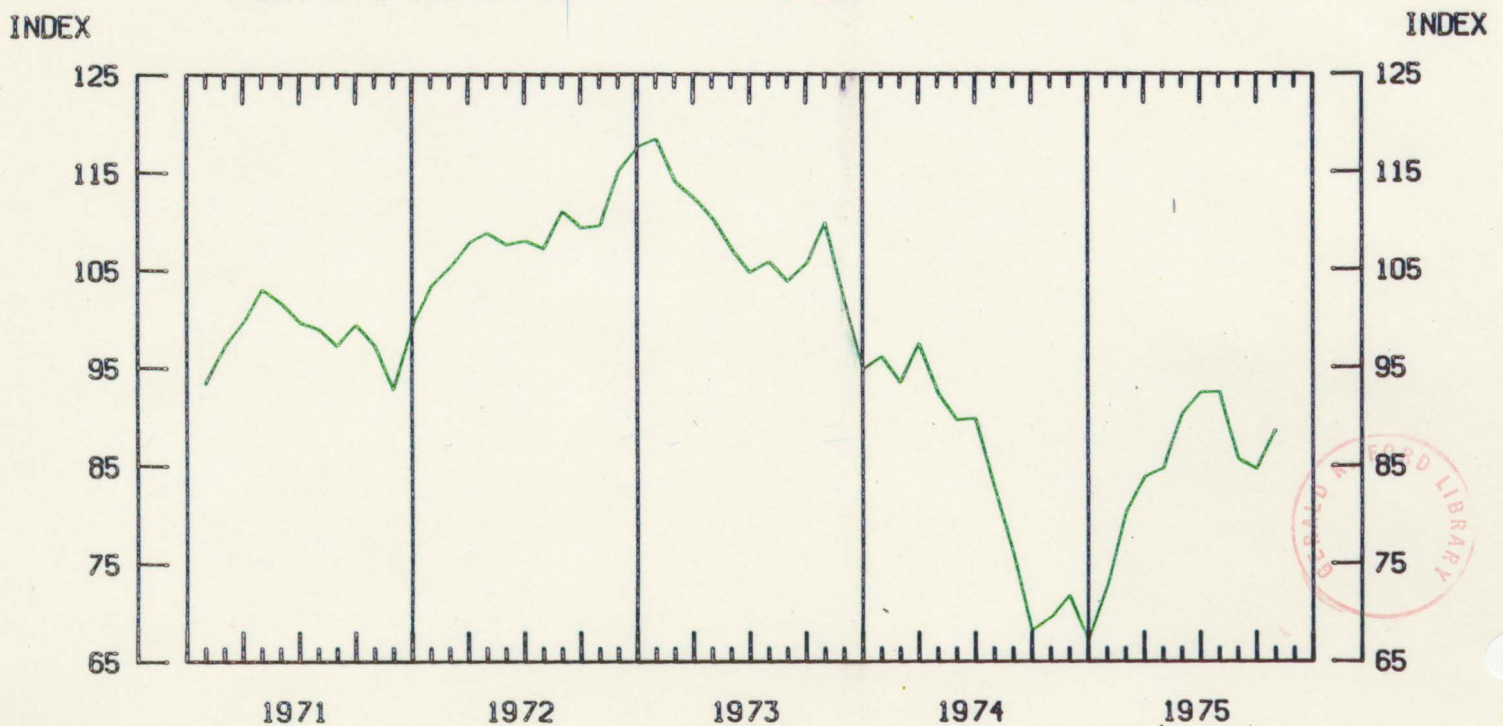
Change in Total Liquid Assets

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CHANGE IN TOTAL LIQUID ASSETS	0.54	-22.9%	20.0%



Index of Stock Prices - 500 Common Stocks
(1941-43-10)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
INDEX OF STOCK PRICES	88.57	4.6%	27.6%



• Four of the eleven available indicators for October declined from September.

• Most of the decline stemmed from a negative change of 0.16 percentage points (23 percent) in Total Liquid Assets.

• After increasing 113.3 percent from November 1974-July 1975, Total Liquid Assets has declined to a point approaching the November low.

• Also moving unfavorably were money supply, net business formation, and building permits.

• Stock Prices had the greatest positive influence on the Index among the five components that increased in October.

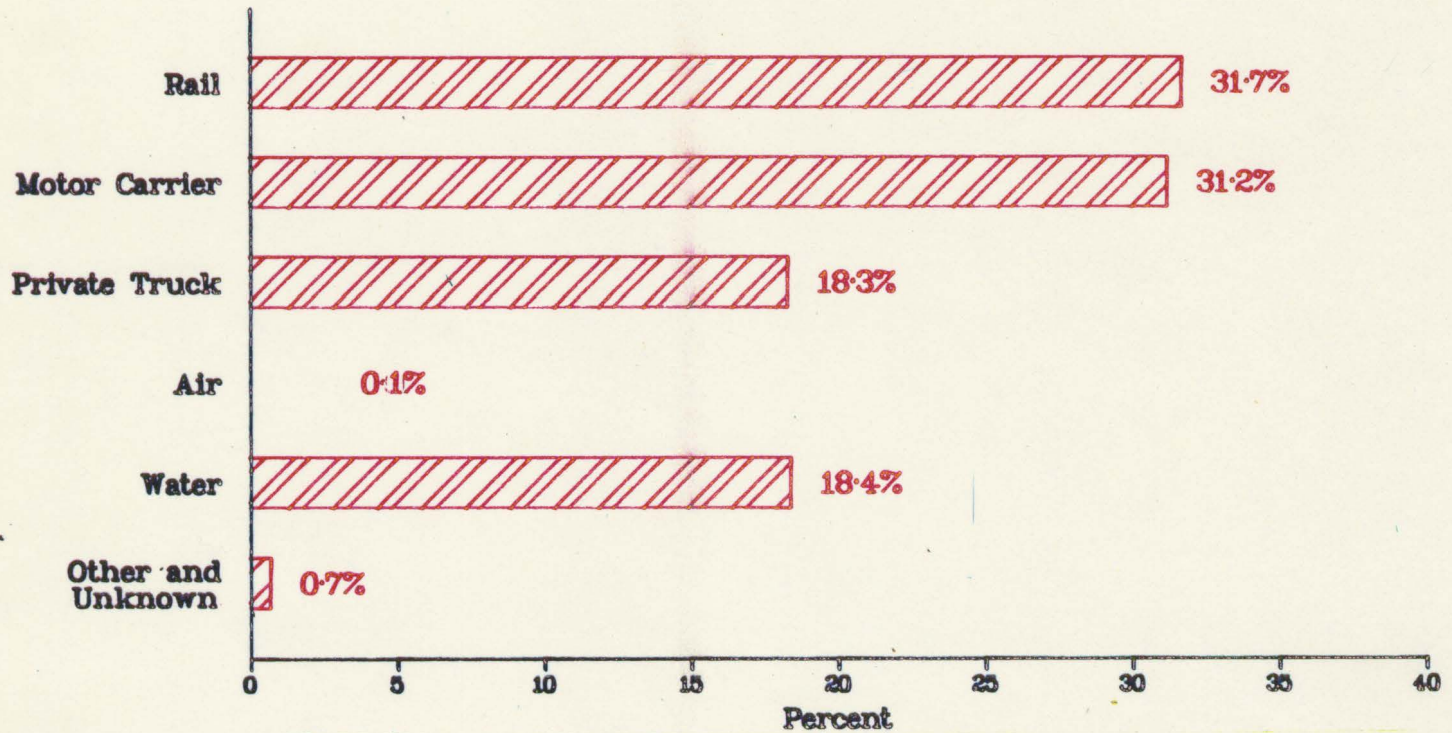
• Rose 4.6 percent, increasing for the first time since June.

• Also moving favorably were the percentage of companies reporting slower deliveries, the change in sensitive materials prices, new orders for plant and equipment, and new orders for consumer goods.

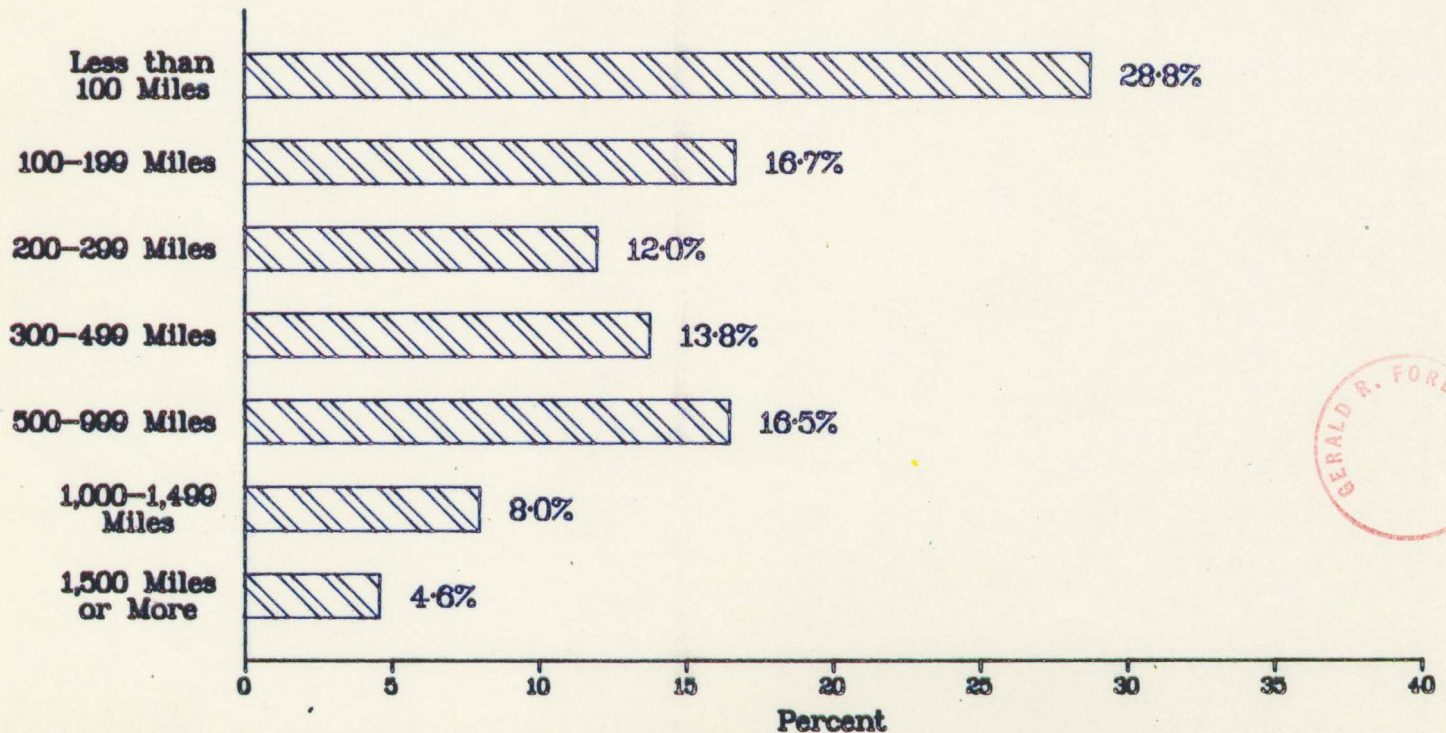


A.12.1 - Commodity Shipments By Selected Characteristics: 1972 (Percent Distribution)

Means of Transport



Distance of Shipments



Source: Bureau of the Census
1 December 1973



- In 1972, the most recent year for which such data are available, motor carriers and private trucks combined were the most prevalent means of transportation U. S. Manufacturers used to ship their goods beyond the local area.
 - Highway transport accounted for nearly 50 percent of shipments by volume.
- Rail, accounting for about a third of commodity shipments by volume, was the second most prevalent means of transportation employed.
- Nearly three-fourths (72 percent) of these shipments out of the local area were transported to points less than 500 miles away.
 - Nearly half (46 percent) were shipped to points within 200 miles.

NOTE: The survey is designed to exclude plants shipping 90 percent or more of their volume less than 25 miles.

