Table A and the bar chart have been especially prepared to facilitate the comparison of current plans and recent movements with those in the corresponding period of earlier years. I might say I do not plan to refer directly to tables and charts but to summarize what they show. Most of my statements can be followed in table A. In comparing the level of plans this year with those in earlier years, it should be kept in mind that the data given show percentages of all families in the United States and that the total number of families has been increasing at the rate of about 2 percent per annum.

Thus, in terms of numbers of families reporting plans, a figure of 5 percent in 1962 is equivalent to 5.1 percent in 1961 and 5.3 percent in 1959, and a figure of 20 percent in 1962 is equivalent to 20.4 percent in 1961 and 21.2 percent in 1959. Movements are shown for the period April–July for all items except used cars, for which January–July movements are shown. Movements of course reflect cyclical as well as seasonal developments.

As would be expected, the July data do not all point in the same direction, and they may lend themselves to varying interpretations depending in part on one's analysis of related developments. In general, however, reported buying plans were at or close to highs for the current cyclical upswing. Automobile buying plans may have weakened slightly from the strong April level.

Plans to buy household durable goods, however, after lagging throughout 1961 and picking up from January to April, strengthened further from April to July. Buying plans for houses have shown little change since earlier this year.

Reports of plans to buy new cars within 6 months were unchanged from April to July this year, compared with increases in the corresponding period of the expansion years 1959 and 1961 and a small decline in 1960. Plans to buy in 3 months and in 6 to 12 months were down somewhat. Buying plans reported in July were about equal to those in July 1961 and higher than in either 1959 or 1960.

Plans to buy used cars continued strong in July. Since this figure was abnormally high in April of this year, I have shown changes from January to July for used cars rather than from April to July. For this period, 6-month plans increased, compared with reductions in each of the 3 preceding years. Reported plans to buy used cars in July were higher than in any of the 3 preceding years.

The Quarterly Survey, while concentrating on buying plans, also asks several other questions pertaining to the automobile market. In July, the proportion of families that expressed dissatisfaction with the car currently owned, which had been running above year-earlier levels, declined to a level below that in July 1961 but above 1959 and 1960 levels. The proportion of families that reported shopping for a car in recent weeks also declined to a level about the same as in 1961 and below that of other recent Julys.

As in each of the 2 preceding years, reported plans to buy houses within the next 12 months showed little change from April to July, but short-term plans and definite plans apparently strengthened somewhat. In July total plans to purchase within a year were slightly higher than in 1961 but slightly lower than in 1960. The increase from a year ago was concentrated in plans to buy new houses.