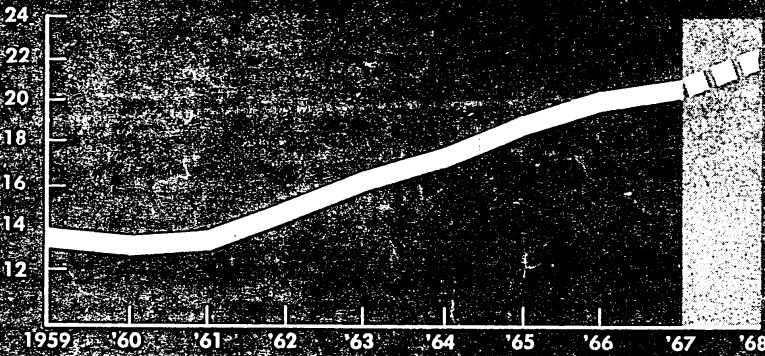


Mill shipments: heading for a record

Billion dollars

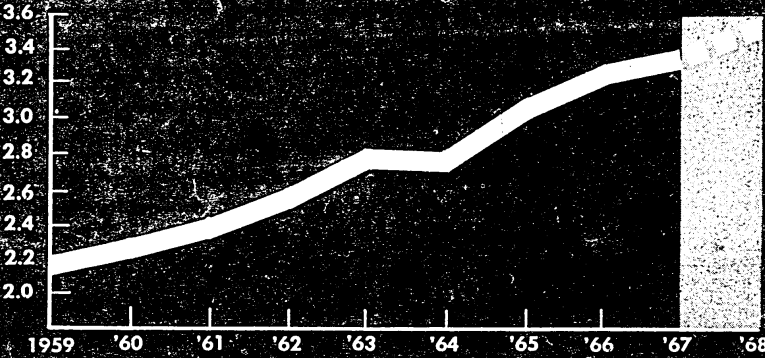


Sources: U.S. Department of Commerce; McGraw-Hill Department of Economics

Year	Million dollars
1959	14,052
1960	13,766
1961	13,980
1962	15,141
1963	16,537
1964	17,834
1965	19,346
1966	20,430
1967	21,100
1968	22,500

Mill inventories: up to \$3,600-million

Billion dollars

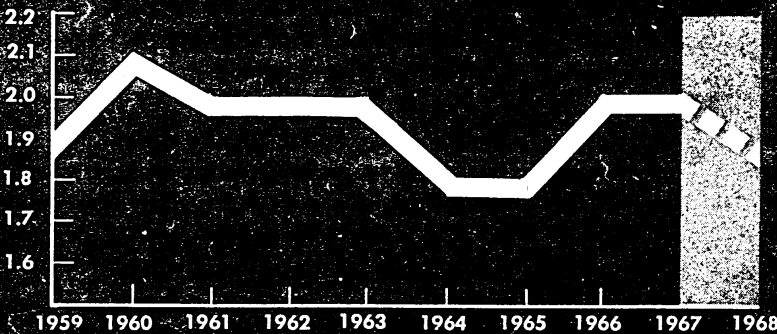


Sources: U.S. Department of Commerce; McGraw-Hill Department of Economics

Year	Million dollars
1959	2,227
1960	2,300
1961	2,433
1962	2,608
1963	2,886
1964	2,837
1965	3,130
1966	3,330
1967	3,400
1968	3,600

Inventories-to-sales ratio: good news

Ratio



Sources: U.S. Department of Commerce; McGraw-Hill Department of Economics

Year	Ratio
1959	1.9
1960	2.1
1961	2.0
1962	2.0
1963	2.0
1964	1.8
1965	1.8
1966	2.0
1967	2.0
1968	1.9