ECONOMIC FACTORS IN LIABILITY AND PROPERTY INSURANCE CLAIMS COSTS 1935–1967

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INTRODUCTION

"One cannot steer a ship by looking only at the wake."

Economic costs have become an increasing factor in the growing cost of liability and property insurance claims. In this paper, I shall analyze claims costs as they are affected by economic factors. An underlying purpose is to supplement our standard practice of analyzing past experience with a look at current and near future economic trends.

Multiple line insurance companies have not prospered as have most other well managed enterprises in the post World War II period nor during the prosperous nineteen sixties. The need for liability and property insurance is recognized but the costs and reasons for rising costs have not gained the acceptance accorded to less needed goods and services desired by personal and commercial policyholders. A major reason is one of language, particularly in relating our insurance terminology to more understandable economic and general business terms.

My presidential address in May, 1956, was entitled "Insurance Language Problems" (*PCAS* Vol. XLIII). At that time I said (in part):

"As another approach to creating a better understanding of our costs and prices, and in further consideration of a common language, we might try to explain our costs in more common *economic* terms.

"To supplement our insurance and actuarial terminology of losses and loss adjustment expenses, we could exhibit fire and casualty insurance companies as huge purchasers of the following goods and services: automobiles, including tires, repair parts and body rebuilding; roofs, lumber and other building materials; doctors' fees and other medical expense, hospital care and rehabilitation; loss of time wages; high court verdicts and damages; plate and safety glass; personal effects; loss prevention; lawyers' fees, legal and court costs. . . .

"Thus our disbursements for losses and expenses become more understandable as affected by external economic conditions, particularly price levels and wage or salary levels."

CLAIMS MARKET PLACE

"The buyer needs a hundred eyes, the seller not one." George Herbert

In this paper I compare significant segments of our insurance loss costs with related external economic factors through many special series of index numbers. There are many inherent peculiarities in our claims costs (our economic cost of production). Our major costs are not determined by supply and demand in dealing with suppliers in a market place.

Our claim costs differ widely from manufacturing costs of production. For example, in the paper manufacturing industry, there is a continuity with a New York order followed by a California order followed by a foreign order. But each insurance claim is a personal or separate transaction. This cost of production in insurance is related to: Acts of God, failures of men, chance happenings, weather, adversity, greed, dishonesty.

We are obliged to procure claims services under controversial, severe, hasty and often emergency conditions. The furnishing of claims service is not a normal market place transaction between supplier and buyer. Claims settlement transactions can take place in court rooms, lawyers' offices, repair garages, hospitals. The legalistic atmosphere is often one of friction and excessive demand rather than that of normal commercial esprit de corps.

The procurement of claims services for liability and property lines requires dealing with high costs (excessive retail) furnishers of services: doctors, clinics, hospitals, lawyers, repair garages, TV repair men, jewelers, furriers, building trades. Except for certain concentrated claims services in large cities (insurance company service garages, company clinics, etc.) each item of claims costs is a separate (often emergency) transaction at "retail," i.e., individualized prices.

The predominance of legal services and medical care in claims costs is a principal cause of high personal injury settlement costs. Doctors and lawyers are high-cost furnishers of professional service. They are a most affluent segment of our professions both as to educational preparation and the non-competitive nature of their charges for services. Obviously, every member of the medical profession has a doctor's degree while every lawyer has a master's degree or higher.

ECONOMIC DEFINITIONS OF CLAIMS

"I have always admired the mystical way of Pythagoras,
and the secret magic of numbers." Sir Thomas Browne

In the previous discussion of the concept of purchasing goods and services to settle liability and property claims, the claims function is defined as a very unique system of procurement of goods and services in the economic market place. For the settlement of liability and property claims, our claims function is to provide indemnification for losses or injuries in two broad groups:

1. Persons — Loss and Loss Adjustment Costs
   a. Physicians' fees
   b. Hospital services
   c. Drugs and prescriptions
   d. Loss of earnings
   e. Legal services
   f. Pain and suffering
   g. Funeral expenses
   h. Court costs
   i. Rehabilitation

2. Property — Loss and Loss Adjustment Costs
   a. Automobiles
   b. Residences
   c. Commercial structures and property
   d. Personal effects and property

In 1967 the approximate incurred loss costs for claims and claims adjustment expenses were as follows for the liability and property lines in the United States:[1]

[1] For the purposes of this paper liability and property claims data include the lines of insurance listed in the 1967 multiple line annual statement, except ocean marine, accident and health, fidelity and surety, earthquake, growing crops and aircraft damage.

1967 Losses and Claims Adjustment Expenses	Millions
Auto bodily injury	$ 3,660
Auto property damage	1,500
Auto phyiscal damage	2,300
Workmen's compensation	1,850
Other bodily injury	710
Other property damage	190
Fire	1,140
Extended coverage	340
Allied lines	160
Homeowners	1,255
Commercial multiple peril	410
Inland marine	370
Glass	26
Burglary and theft	78
Boiler and machinery	51
TOTAL	$14,040

But for the purposes of this economic study, we can exhibit these same figures as follows:

1967 Loss and Claims Adjustment Expenses by Economic Categories	Millions
Persons	$ 6,415
Property	
Automobiles	3,725
Dwellings	1,380
Buildings and structures (other)	1,730
Miscellaneous	790
TOTAL	$14,040

This conversion is obvious for major items. Based upon approximate 1967 distributions of claims by kind of loss the "Persons" category was assigned to bodily injury and workmen's compensation, and the personal liability portions of homeowners and commercial multiple peril costs. Fire, extended coverage, and allied lines losses were divided into dwelling and commercial and a minor transfer was made from automobile property damage for non-automobile damage.

CLAIMS COST INDEXES

To make an objective appraisal of economic costs in the claims function, I used existing official and accepted commercial economic indexes and avoided completely the use of figures generated by our own industry except to determine certain weights for a composite index.

Special purpose claims costs indexes required the construction of subindexes for each of the component parts of the main index for each line of insurance for each year.

In my research and studies for this paper I considered over one hundred indexes in addition to the components I selected finally. These are set forth in Exhibits II and III. By *category* the various indexes used were:

I. *Persons*

1. Automobile and other bodily injury, medical and indemnity, including personal liability in homeowners and commercial multiple peril coverages
   a. CPI hospital charges
   b. CPI physicians' fees
   c. OBE per capita personal income (for lost time indemnity)
   d. Specials, based on a, b, c above
   e. Pain and suffering, extras, etc. at 2 to 3 times "specials"
2. Workmen's compensation
   a. CPI hospital charges
   b. CPI physicians' fees
   c. BLS average weekly gross earnings for manufacturing, contracting and "all other" (based on wholesale, retail and miscellaneous enterprises)
   d. National Council on Compensation Insurance law amendments rate level changes

II. *Automobiles*

1. Auto physical damage
   a. CPI auto repairs and maintenance
   b. OBE average annual earnings per full-time employe — automobile repair, services and garages
   c. Average annual income per person engaged in automobile repair, services and garages (derived from OBE NIP national income and number of persons engaged in production by industry)
   d. BLS average weekly gross earnings — motor vehicle dealers, retail
   e. OBE average annual earnings per full time employe — motor vehicles and motor vehicle equipment
2. Auto property damage liability
   a. Same as auto physical damage indexes for automobile damage
   b. Auto bodily injury loss index as a "loading" to reflect influences of companion bodily injury in third party auto property damage claims

III. *Dwellings*

1. Fire, extended coverage, allied lines
   a. CPI home — maintenance and repairs
   b. Boeckh construction cost index — residences
2. Homeowners
   a. Same as 1 a and 1 b above
   b. Other bodily injury loss index as a measure of personal liability coverage

IV. *Buildings and Structures*

1. Fire, extended coverage, allied lines
   a. American Appraisal Company construction cost index
   b. Dept. of Commerce composite construction cost index
   c. Engineering News–Record construction index
2. Commercial multiple peril
   a. Same as 1 a, 1 b and 1 c above for property loss
   b. Other bodily injury loss index as a measure of personal injury liability coverage

V. *Miscellaneous Property*

1. Inland marine
   a. CPI apparel
   b. CPI recreation goods
   c. CPI commodities, less food
   d. WPI construction equipment
   e. WPI agricultural equipment
   f. WPI furniture and other household durables
   g. OBE average personal disposable income
   h. OBE average personal consumption — durable goods
   i. OBE average annual earnings per full-time employe — manufacturing
   j. OBE average annual earnings per full-time employe — wholesale and retail

2. Other property damage
   a. Commercial building property loss index (same as fire and extended coverage)
   b. WPI machinery and motive products (1935–1957), machinery and equipment (1958–1967)
   c. OBE personal consumption expenditures — durable goods
   d. OBE implicit GNP price deflators — producers' durable equipment
   e. Other bodily injury loss index as a "loading" to reflect influence of companion personal injury in third party property damage

3. Glass
   a. WPI flat glass
   b. BLS average weekly gross earnings — flat glass
   c. BLS average weekly gross earnings — contract construction, general building contractors

4. Burglary
   a. CPI apparel
   b. CPI recreation goods
   c. CPI commodities, less food
   d. OBE average per capita disposable personal income
   e. Average per capita personal consumption for durable goods

5. Boiler and machinery
   a. BLS average weekly gross earnings — machinery

b. OBE average annual earnings per full-time employe — machinery, excluding electrical
c. OBE average annual earnings per full-time employe — electrical machinery
d. WPI metal working machinery and equipment
e. WPI general purpose machinery and equipment
f. BLS average gross earnings — electrical equipment
g. BLS average gross earnings — engines and turbines

VI. *Loss Adjustment Expenses*

1. Legal services — average annual income per person engaged in legal services (derived from OBE NIP national income and number of persons engaged in legal services)

2. BLS average weekly gross earnings — fire, marine and casualty insurance carriers (1958–1967); index for all insurance carriers used (1947–1957); extrapolation (1946–1935)

The index for legal services, defined above (VI-1), measures allocated loss adjustment expense and services and the level of unallocated legal salaries and services.

The index defined in VI-2 above is a measure of the level of non-legal or general office unallocated loss adjustment expense and services.

The proportions of the two indexes defined above have been established by lines of insurance and by years in accordance with actual and estimated distributions of legal and non-legal loss adjustment expenses in the national experience of all major carriers.

VII. *Composite Index*

The composite index for each year 1935–1967 was compiled by applying to each line index in each year the relative proportion of the average incurred loss and loss expense dollars for the two previous years.

LIABILITY-PROPERTY INSURANCE INDEX

Exhibit I shows for each of the liability and property coverages an economic cost of claims index for each of the 33 years in this 1935–1967 study.

Certain features and limitations of this type of index must be observed in studying and using it.

1. This LPI index measures those economic factors affecting claims settlement costs. These economic costs operate *after* the claim has been incurred.
2. The LPI index does *not* measure numerous economic and other factors which might increase or decrease the number of claims — such as increases in traffic density, and frequency.
3. Each individual year's index is related to the base period 1957–1959 as are the two leading groups of price or cost indexes — consumer price indexes and wholesale price indexes.
4. Certain component indexes, particularly consumer price indexes and wholesale price indexes, are compiled and published on a 1957–1959 base. Other forms of data, averages, and indexes were converted to a common 1957–1959 base for this study and the LPI index.
5. The numerical value of each 1967 index is, for example, a measure of the percentage trend in claim costs since the 1957–1959 average. Thus, the 1967 index is a measure of the 1960's to date.
6. This LPI index differs from our standard consumer price indexes in one important aspect. The standard consumer price index is a quantitative one and does not reflect quality changes but measures the change in price that would have occurred if there had been no change in the quality or characteristics of goods and services.

However, in this new LPI index to measure changes in economic costs of claims, all phases, including quality, which influence claims settlement bargaining and costs, must be considered. For example, the consumer price index for new cars was 97.2 in 1966 or 2.8% less than in the 1957–1959 base period. But an LPI index for auto physical damage and property damage liability must include components to measure the higher quality and other replacement cost or repair factors.

CONSTRUCTION OF INDEX

The index number method has been used in this paper for three reasons:

1. It is a practical way of making quantitative measurements of differing economic factors for dissimilar multiple line coverages on a chronological basis.

2. Available and acceptable official economic indexes published by Federal government agencies can be utilized.
3. The indexes so produced for liability and property insurance coverages can be related to general U.S. business indexes so that multiple line insurance can be compared with general business economic trends.

The basic index construction is the application of percentage weights to selected economic indexes. (Appendix B details for each line of business the selected indexes and the weights used to construct the respective Composite Indexes in Exhibit I.)

Construction of the auto bodily injury index (143.8) for the year 1966 illustrates the method used for each of the 15 coverages for each of the 33 years. As stated above, three basic indexes are used for automobile and other bodily injury: (a) CPI hospital daily charges; (b) CPI physicians' fees; and (c) OBE per capita personal income (for salary and wage loss). For 1966 these indexes were 168.0, 128.5 and 141.5 respectively. The first two are published by the U.S. Bureau of Labor Statistics. The third is the Office of Business Economics published average of $2,966 or 141.5 on the 1957–1959 average of $2,097. A medical index of 145.5 was calculated by using a weight of .57 for physicians' fees and .43 for hospital daily charges.

These weights were derived from statistics of expenditures for health and medical care published by the Department of Health, Education and Welfare, Social Security Administration. Supplementing this source were interviews by the author with insurance company claims personnel. These proportions of physicians' fees and hospital charges vary from .63/.37 in 1935 down to .57/.43 used for 1967. An index for "specials" (a claims department term for actual expenses incurred by the claimant) of 143.9 was calculated by applying a weight of .60 to the medical index, 145.5, and .40 to the per capita personal income index, 141.5. The ABI loss index is the combination of the above three components in these proportions for 1966: .15 for medical, .15 for personal income, and .70 for "specials." This is equivalent to basing the ABI loss index on the medical and average income indexes plus 2⅓ times the "specials" for pain and suffering, extras, etc. The calculated ABI loss index thus determined is 143.8 (excluding loss adjustment).

The loss adjustment index for ABI 1966 is based on a .72/.28 proportion of a legal services index of 147.8 and the fire, marine, and casualty insurance average weekly earnings figure (published by the U.S. Bureau of Labor Statistics), of $101.68, or the 132.9 index on the 1957–1959 base. The .72 weight represents not only the allocated loss expense but a portion of unallocated loss expense involving technical and legal personnel. The .28 weight represents the general claims office unallocated expense. The respective proportions of the two indexes were derived by the author from actual insurance expense exhibit statistics and a separate study of insurance company unallocated loss expense splits between legal services oriented expenses and general office expense.

The final 1966 ABI index is derived from the loss index of 143.8 and the loss adjustment index of 143.6. The weights for loss and loss adjustment are .817 and .183 respectively — derived from insurance expense exhibit countrywide figures for 1966 for companies entered in New York State. Applying these weights to 143.6 and 143.8, respectively, produces the final ABI index of 143.8 for 1966.

CURRENT TRENDS
1966–1967

In the following exhibit each line is shown for 1966 and 1967 preliminary on the standard 1957–1959 base to measure the 1960's and current 1967 relative to 1966. In adidtion, each LPI index has also been converted to a 1947–1949 base to give a measure of the trend in claim costs in the post World War II years.

Claims Costs Indexes

	Current Period 1957–59 = 100		Post World War II 1947–49 = 100	
	1966	1967**	1966	1967**
Auto bodily injury	143.8	156.5	220.6	240.0
Auto property damage	140.6	146.8	218.0	227.6
Auto physical damage	137.2	140.9	214.0	219.8
Workmen's compensation	150.7	163.2	277.5	300.6
Other bodily injury	144.5	157.5	222.7	242.7
Other property damage	135.9	141.7	206.8	215.7
Glass	126.2	130.7	196.9	203.9
Burglary and theft	132.3	137.8	180.7	188.3
Boiler and machinery	130.5	133.1	212.9	217.1
Fire	126.1	132.4	179.6	188.6
Extended coverage	127.0	133.1	182.2	191.0
Other allied lines	126.1	132.4	179.6	188.6
Homeowners	123.6	131.6	*179.1	*190.7
Commercial multiple peril	131.5	138.6	*190.6	*200.9
Inland marine	131.1	136.1	191.9	199.3
COMPOSITE	138.3	147.3	212.9	227.7

* Extrapolated to base 1947–49
** Preliminary

COMMENTS ON 1967

Composite — The national average LPI index of 138.3 in 1966 increased to a preliminary 1967 index of 147.3. The composite index for 1967 on a 1947–1949 base has more than doubled to 227.7.

Bodily Injury — The automobile bodily injury coverage index increased to 156.5% over the 1957–1959 base period and to 240.0 on the 1947–1949 base period. Sharply rising medical costs, especially hospital daily rate charges, have caused these index increases. As a component of medical care in the consumers price index, the index for hospital daily service charges had the greatest increase of all components — rising to 211.4 in the fourth quarter of 1967 for an annual average of 200.1. This annual average for 1967 (on the 1957–1959 base) represents a very drastic increase of 10% each year since 1958.

Other Liability — The same rising costs which are described above for auto bodily injury caused similar increases — the other liability index — 157.5% on the 1957–1959 base and 242.7% on the 1947–1949 base.

Automobile Damage — Damage to automobiles and property damage caused by automobiles (principally other automobiles) now constitute the major category in liability and property insurance in annual dollars of incurred losses and adjustment expenses. The 1967 auto property damage and the auto physical damage indexes are now at 146.8 and 140.9 on the 1957–1959 base. It should be emphasized that these indexes measure economic cost factors only and do not measure an insurance carrier's average claims costs because of two factors peculiar to these lines. Many small property damage claims are closed without payment. The deductible auto collision coverages distort direct comparison of gross repair costs compared with an insurance carrier's claim payment.

Workmen's Compensation — This line shows the sharpest increase in its claims costs index of any of the coverages included in this study. The 1967 indexes are 163.2 and 300.6 on the current period and postwar bases, respectively. All three components in the workmen's compensation index show sharp rises — average weekly earnings for manufacturing, contracting, and all other; compensation insurance law amendments; and medical costs.

Property Lines — The two-party property damage or loss lines indexes reflect the increases in replacement costs of insured property. These lines show smaller increases over the base periods. They are, of course, not subject to the high costs related to medical care for injured persons.

CONCLUSION

> "Then you ought to have put my money on deposit, and on my return I should have got it back with interest." Saint Matthew 25:27 (New English)

As do our general price or cost indexes these indexes exhibit general national claims cost trends only. I should like to think that this study of liability and property claims costs will create an interest by top managements, regulating officials, politicians, and the public to the end that there will be greater understanding and appreciation of the problems of insuring and indemnifying for personal injury and property losses in our private enterprise economic system.

This LPI index does not measure *every* cause or reason for changes in our claims costs. It is intended to measure trends in those *economic* factors which operate during the claims settlement procedure, i.e. *after* the claim has been incurred. Because it is a new index with a 33-year historical post-study, I have included Exhibit IV for comparison and orientation with other economic factors. A selection of U.S. Statistics, Indexes and Averages has been converted to the official government base period, 1957–1959, to provide direct translation to the LPI index which is also on the official 1957–1959 basis.

APPENDIX A

Sources of Data for LPI Index

Bureau of Labor Statistics — U.S. Department of Labor	BLS
CPI Consumer Price Indexes	CPI
WPI Wholesale Price Indexes	WPI
Average Weekly Gross Earnings by Industry	
Office of Business Economics — U.S. Department of Commerce	OBE
National Income and Product Accounts	NIP
Average Per Capita Earnings by Industry	
Average Per Capita Income and Product	

National Council on Compensation Insurance
Workmen's Compensation law amendment rate level changes 1940–1967 (extrapolation 1940–1935)

The American Appraisal Company
Construction Cost Index — average for 30 cities 1913 = 100

E. H. Boeckh and Associates, Inc.
Construction Cost Index — Residences

Engineering News-Record
Construction Cost Index — Construction

U.S. Department of Commerce
Construction Cost Index — Composite

The A. M. Best Company
Aggregates & Averages — Fire and Casualty

1935 - 1967
LIABILITY and PROPERTY INSURANCE
CLAIMS COSTS INDEXES: 1957-59 = 100

EXHIBIT I

	Auto Bodily Injury	Auto Property Damage	Auto Physical Damage	Workmens Compen-sation	Other Bodily Injury	Other Property Damage	Glass	Burglary	Fire	Extended Coverage	Other Allied Lines	Home-Owners Mult.Per.	Commer-cial Mult.Per.	Inland Marine	Boiler and Machinery	COMPOSITE INDEX	
1935	34.0	31.8	30.1	27.0	37.3	33.2	24.4	32.2	29.9	30.2	29.9			31.4	26.2	30.9	1935
36	35.4	33.4	32.1	28.1	38.3	33.2	26.8	34.5	31.1	31.6	31.1			33.1	28.4	32.2	36
37	36.4	34.6	33.3	29.4	39.1	35.0	29.6	36.2	33.7	33.9	33.7			34.8	30.8	33.8	37
38	35.5	33.2	31.6	28.8	38.6	34.3	28.7	34.4	34.2	34.3	34.2			33.4	28.7	33.2	38
39	36.1	34.3	33.2	29.0	38.9	34.9	28.2	35.7	34.5	34.6	34.5			34.3	36.0	33.8	39
1940	36.9	35.7	35.0	29.3	39.3	35.9	29.5	37.1	35.4	35.4	35.4			35.3	37.3	34.7	1940
41	39.5	39.2	39.1	31.3	41.1	38.6	35.3	42.2	38.1	38.1	38.1			39.3	40.6	37.5	41
42	44.0	41.8	40.7	34.9	44.3	40.2	42.2	46.9	41.0	41.1	41.0			44.0	45.4	40.6	42
43	49.5	44.1	41.3	39.0	48.9	42.2	49.2	50.9	43.2	43.5	43.2			47.7	47.6	43.6	43
44	53.0	46.3	42.7	41.9	52.0	43.6	52.3	54.9	45.8	46.3	45.8			51.0	49.0	46.3	44
1945	54.8	47.6	43.8	42.3	53.8	45.5	51.1	56.9	48.4	48.9	48.4			52.9	49.0	47.8	1945
46	57.2	53.5	51.9	44.0	56.2	52.8	50.5	63.1	54.1	54.3	54.1			58.0	50.6	52.3	46
47	61.7	60.6	60.1	49.8	61.1	61.3	60.1	69.5	66.1	65.7	66.1			64.4	57.4	60.6	47
48	66.5	65.6	64.8	54.9	66.0	67.0	64.9	75.0	71.7	71.1	71.7			69.9	62.5	65.9	48
49	67.3	67.4	67.4	58.3	67.5	68.8	67.4	75.0	72.8	72.3	72.8			70.7	64.1	67.6	49
1950	70.2	72.3	73.9	61.7	69.7	73.4	70.1	79.6	76.4	75.8	76.4			74.9	67.7	71.5	1950
51	75.4	75.9	76.3	67.3	74.3	77.4	75.5	83.7	82.3	81.4	82.3			80.0	75.8	76.2	51
52	79.3	78.8	78.6	72.5	78.2	79.5	78.9	85.0	84.9	84.0	84.9			81.5	78.6	79.4	52
53	82.5	83.5	84.5	76.3	81.3	83.3	84.8	88.3	86.7	86.0	86.7			85.0	81.7	83.0	53
54	84.6	85.2	85.8	79.5	84.4	84.9	87.4	88.2	87.6	87.3	87.6			86.0	82.6	84.8	54
1955	88.8	90.9	92.4	84.5	88.6	90.7	91.9	92.8	90.2	90.1	90.2			90.4	87.0	89.5	1955
56	92.4	93.3	93.9	89.7	91.9	93.7	94.9	95.2	94.4	94.3	94.4	95.3		93.8	93.2	92.9	56
57	96.9	97.6	98.0	94.7	96.8	97.9	97.6	98.3	97.8	97.8	97.8	98.2	97.2	97.6	96.8	97.1	57
58	99.6	98.6	97.8	100.2	99.7	98.5	98.3	98.8	99.6	99.3	99.6	99.4	99.8	99.0	99.2	99.2	58
59	103.7	103.9	104.2	105.3	103.8	103.9	104.4	103.2	102.9	103.0	102.9	102.5	103.5	103.5	104.7	103.8	59
1960	107.2	106.7	106.5	111.6	107.4	105.9	104.4	104.8	105.3	105.3	105.3	104.5	106.2	105.6	106.3	107.1	1960
61	112.1	109.9	107.9	117.5	113.5	109.1	105.6	106.3	107.5	107.9	107.5	106.4	109.4	107.4	109.6	110.7	61
62	116.9	115.1	113.6	123.3	118.0	113.4	108.2	110.6	110.1	110.5	110.1	108.5	112.9	111.3	113.4	115.2	62
63	122.1	120.6	119.3	130.0	123.8	118.4	113.0	114.6	113.1	113.9	113.1	111.1	116.7	115.1	116.2	120.0	63
64	127.6	126.0	124.7	133.4	128.3	123.4	118.5	120.1	116.4	117.1	116.4	114.3	120.4	120.2	120.2	124.6	64
1965	134.6	132.8	131.3	139.7	135.9	129.6	121.8	126.3	120.4	120.9	120.4	117.9	125.0	125.5	124.2	130.6	1965
66	143.8	140.6	137.2	150.7	144.5	135.9	126.2	132.3	126.1	127.0	126.1	123.6	131.5	131.1	130.5	138.3	66
67	156.5	146.8	140.9	163.2	157.5	141.7	130.7	137.8	132.4	133.1	132.4	131.6	138.6	136.1	133.1	147.3	67

1935 - 1967
COMPONENT INDEXES IN L-P-I INDEX
1957-59 = 100

EXHIBIT II

	Consumer Price Indexes							Wholesale Price Indexes							OBE Per Capita Income			GNP	Loss Adjustment	
	Physician Fees	Hospital Charges	Home Repairs	Auto Repairs	Apparel	Recreation Goods	Commodities less food	Flat Glass	Mach. & Equip.	Metal Working Machines	Gen. Purpose Machines	Constr. Equip.	Agric. Equip.	Furn. House Durables	Pers. Income	Disposable Income	Pers.Cons. Durable Goods	Implicit Price Deflator	Legal Services Av. Income	Av.Gr. Earnings Ins.Cos.
1935	53.9	23.8			46.6	53.0	50.2		40.0			41.0	30.3	48.6	22.6	24.9	17.0	38.7	34.4	32.2
36	54.2	24.0			46.9	53.0	50.8		41.0			41.0	30.5	49.3	25.5	28.1	20.9	38.5	35.3	34.2
37	54.3	24.6			49.4	53.0	53.0		42.0			41.0	30.5	54.7	27.4	29.9	23.0	41.4	36.3	36.0
38	54.4	25.2			49.1	53.0	53.0		43.0			42.0	31.3	53.4	25.1	27.3	18.7	43.0	34.7	35.6
39	54.5	25.3		51.4	48.3	54.4	52.1		43.7	43.6	45.9	41.0	30.2	53.2	26.5	29.1	21.7	42.2	35.1	35.9
1940	54.5	25.4		51.2	48.8	55.4	52.4		44.2	44.3	46.0	40.0	49.9	54.4	28.3	31.1	25.1	43.4	36.2	35.4
41	54.7	25.9		53.5	51.1	57.3	55.0		45.8	45.3	46.8	42.2	50.2	57.8	34.3	37.7	30.6	46.3	38.3	37.8
42	55.8	28.0		58.2	59.6	60.0	61.2		47.7	45.8	47.3	43.6	52.1	62.5	43.5	47.0	22.1	51.5	42.7	41.3
43	59.4	30.2		58.9	62.2	65.0	63.8		47.4	45.7	46.3	43.6	52.1	62.1	52.8	52.9	20.4	51.1	47.4	45.8
44	61.8	31.5		59.6	66.7	72.0	67.3		47.4	45.6	46.1	43.7	52.3	63.8	57.0	57.3	20.9	51.9	53.7	49.1
1945	63.3	32.5		60.1	70.1	75.0	70.0		47.8	45.6	46.1	44.0	52.5	63.9	58.3	58.2	24.3	51.7	58.6	51.0
46	66.4	37.0		62.0	76.9	77.5	74.4		53.6	50.0	49.8	47.8	56.3	67.8	60.3	61.4	47.2	57.5	56.0	55.5
47	70.7	44.1		67.2	89.2	82.5	83.9	70.1	61.8	56.9	57.6	54.2	65.2	77.8	63.3	63.8	60.4	64.6	60.1	63.4
48	73.5	51.5		71.0	95.0	86.7	90.3	73.9	67.5	61.3	62.7	61.3	73.1	82.5	68.4	69.9	66.0	70.3	66.6	66.3
49	74.8	53.7		72.8	91.3	89.9	89.0	77.5	71.2	64.2	66.2	65.3	78.1	83.8	66.3	68.5	70.2	73.6	68.8	68.1
1950	76.0	57.8		74.3	90.1	89.3	88.9	79.3	72.6	61.2	68.6	67.2	79.8	85.6	71.6	73.9	85.5	75.2	70.3	70.6
51	78.8	64.1		79.9	98.2	92.0	95.6	84.2	79.5	76.2	76.7	74.5	86.6	92.8	79.1	79.6	81.7	80.9	73.6	74.0
52	82.3	70.4		81.8	97.2	92.4	96.4	84.4	81.2	77.5	76.1	75.6	87.7	91.1	82.8	82.3	79.6	82.2	75.7	76.4
53	84.5	74.8	87.1	86.2	96.5	93.3	96.6	89.2	82.2	78.6	77.9	77.9	88.2	92.9	86.2	85.8	88.5	83.5	78.6	81.2
54	87.0	79.2	88.6	89.2	96.3	92.4	95.6	91.9	83.2	79.8	79.6	79.3	88.1	93.9	85.3	85.9	86.0	84.0	85.0	84.5
1955	90.0	83.0	90.6	91.2	95.9	92.1	94.9	94.5	85.8	84.1	83.2	82.6	88.9	94.3	89.7	90.3	102.1	85.9	92.1	88.4
56	92.7	87.5	94.4	94.8	97.8	93.4	95.9	98.5	92.1	92.0	91.7	89.5	92.0	96.9	94.5	94.5	98.3	91.8	92.8	93.5
57	96.7	94.5	98.4	98.2	99.5	96.9	98.8	100.2	99.7	97.6	97.9	96.3	96.3	99.4	97.8	97.6	101.3	97.5	98.4	97.4
58	100.0	99.9	100.0	99.8	99.8	100.8	99.9	100.0	100.1	100.0	99.4	100.1	100.3	100.2	99.0	99.2	92.8	100.0	99.0	100.0
59	103.4	105.5	101.7	101.9	100.6	102.4	101.2	99.9	102.2	102.4	102.7	103.6	103.4	100.4	103.3	103.3	106.4	102.0	102.6	103.7
1960	106.0	112.7	103.5	103.9	102.2	104.9	101.7	97.9	102.4	105.3	103.6	105.8	1-5.4	100.1	105.9	105.0	106.8	102.2	104.5	107.1
61	108.7	121.3	105.0	106.5	103.0	107.2	102.0	96.8	102.3	106.3	102.8	107.5	107.4	99.5	108.2	107.5	102.1	102.1	116.7	111.2
62	111.9	129.8	105.8	107.7	103.6	109.6	102.8	97.0	102.3	108.1	103.3	107.8	109.5	98.8	113.1	111.9	112.8	102.3	118.8	115.8
63	114.4	138.0	107.2	109.2	104.8	111.5	103.5	98.3	102.2	108.5	103.8	109.6	111.1	98.1	117.2	115.8	121.3	102.3	128.7	120.2
64	117.3	144.9	109.4	110.6	105.7	114.1	104.4	102.4	102.9	110.5	104.4	112.4	112.9	98.5	123.5	123.6	131.1	103.0	135.4	123.9
1965	121.5	153.3	111.7	112.6	106.8	115.2	105.1	100.9	103.7	113.6	105.1	115.3	115.1	98.0	131.9	131.5	144.3	104.2	142.8	128.0
66	128.5	168.0	116.4	114.7	109.6	117.1	106.5	100.7	106.0	118.8	109.7	118.9	118.5	99.1	141.5	140.1	151.9	106.2	147.8	132.9
*67	137.6	200.1	122.3	119.2	114.0	120.1	109.0	105.3	108.5	124.1	113.7	123.0	122.4	101.2	150.1	148.3	154.0	108.9	152.8	136.9

*Preliminary

1935 - 1967
COMPONENT INDEXES IN L-P-I INDEX
1957-59 = 100

EXHIBIT III

	BLS Average Weekly Gross Earnings									ORE Average Annual Earnings						Building Costs				NCC Ins.
	Manufac-turing	Contract Constr.	All Other	Gen. Bldg. Constr.	Flat Glass	Machinery	Elect. Equip.	Engines Turbines	M.V.Dlrs. Retail	M.V. Mfg.	Whole.- Retail	Machinery less Electr.	Electr. Machinery	Repair Service Garage	Manufac-turing	Dept. of Comm. Composite	Amer. Appraisal Co.	Boeckh Resident	Eng. New Constr.	WC Law Amend.
1935	23.6	23.5	27.4	23.5						24.4	30.0	25.2	26.1		24.4		23.7	31.8	26.0	
36	25.6	25.9	30.1	25.9						26.2	30.1	27.4	28.3		25.8		24.9	32.7	28.0	
37	28.3	28.9	32.1	28.9						27.4	31.7	29.9	30.9		27.6		29.0	34.8	31.0	
38	26.2	28.0	31.4	28.0						27.1	31.7	27.1	29.2		26.0		29.0	35.8	31.0	
39	28.1	27.3	32.2	27.3						28.9	31.9	29.7	30.6		27.3	35	29.4	36.5	31.0	
1940	29.6	28.8	33.2	28.8						31.7	32.4	32.0	32.3		28.7	36	30.0	37.6	31.8	.66
41	35.0	34.0	36.6	34.0						36.8	34.6	37.9	36.7		38.2	39	31.9	40.7	33.9	.662
42	43.6	42.3	41.7	42.3						47.2	37.7	46.5	43.8		40.6	44	35.3	43.0	36.4	.667
43	51.2	49.6	46.9	49.6						48.8	41.7	50.5	47.2		47.1	47	36.9	44.9	38.2	.668
44	54.3	52.6	50.2	52.6						50.9	45.6	52.6	49.3		50.5	46	38.2	48.8	39.3	.685
1945	52.5	50.9	50.9	50.9						48.6	49.6	51.8	49.5		50.5	48	39.7	52.3	40.5	.689
46	51.5	49.9	53.8	49.9						46.1	55.7	50.6	50.1		50.5	56	47.1	57.4	45.5	.708
47	58.4	56.5	60.1	57.1	53.0	52.4	59.2			51.5	61.7	55.0	55.1		56.0	68	63.0	69.5	54.4	.735
48	63.1	62.7	64.8	63.6	57.0	62.2	64.2			55.4	66.2	60.9	60.5	64.9	61.0	75	71.7	74.2	60.6	.755
49	64.0	64.9	67.1	65.9	59.0	62.1	65.7			59.2	68.0	61.6	62.5	65.8	62.1	73	71.7	76.1	62.8	.792
1950	69.3	66.9	70.5	67.6	64.0	69.1	69.9			65.9	71.4	66.6	64.9	68.9	66.3	77	73.2	80.3	67.1	.821
51	75.2	73.9	76.0	73.7	69.7	78.4	75.7			69.4	74.5	75.1	71.3	74.3	72.4	83	77.9	86.5	71.4	.838
52	79.8	79.6	79.7	81.5	71.2	81.9	80.0			76.0	77.3	79.3	75.7	78.1	76.9	86	81.0	88.8	74.9	.867
53	83.7	83.0	83.1	86.0	80.9	85.1	83.6			81.6	81.3	83.5	79.3	83.4	81.3	88	84.5	90.4	78.9	.881
54	83.7	85.4	85.1	87.9	83.6	83.8	83.9			83.4	84.3	84.0	81.5	85.2	82.7	88	86.7	89.7	82.6	.898
1955	89.9	87.3	89.2	88.8	94.8	90.0	88.2			89.9	88.0	87.9	85.7	87.8	87.4	90	89.0	92.4	86.8	.919
56	93.6	92.5	93.0	93.3	94.1	95.8	93.7			90.0	92.3	93.9	90.2	91.8	92.1	95	93.0	96.5	91.1	.951
57	96.9	96.3	96.6	97.4	95.1	96.9	96.3			94.2	96.3	96.4	94.3	97.2	96.0	99	97.1	98.5	95.2	.966
58	98.2	99.6	99.3	99.6	94.1	97.1	98.8	100.0	96.3	100.7	99.5	98.6	100.3	99.1	99.2	100	99.9	99.2	99.9	1.014
59	104.8	104.1	104.1	103.1	110.8	106.0	104.9	105.9	103.6	105.1	104.1	105.0	105.4	103.7	104.8	102	103.1	102.5	104.9	1.020
1960	106.6	108.5	106.6	106.6	106.9	107.7	106.8	106.1	105.8	108.1	107.8	107.5	108.6	107.4	107.4	103	105.7	104.2	108.4	1.069
61	109.7	113.4	109.6	111.8	102.8	110.6	111.2	111.1	106.5	108.8	110.6	110.4	112.9	111.3	110.5	104	108.5	104.5	111.5	1.084
62	114.7	117.6	113.8	115.6	105.5	116.4	114.7	116.0	112.0	117.1	114.7	115.2	116.4	115.5	114.4	107	110.8	106.3	114.7	1.102
63	118.3	122.1	117.6	120.6	113.2	119.4	116.7	119.7	117.3	123.4	118.9	118.2	119.8	119.7	118.8	109	114.3	108.5	118.5	1.117
64	122.3	126.8	116.2	126.1	120.7	125.3	119.7	123.2	121.3	129.1	123.3	125.0	125.0	123.9	124.3	112	117.4	111.6	123.2	1.130
1965	127.7	132.9	120.5	131.6	125.3	131.4	124.5	129.1	126.8	135.1	127.4	128.8	127.4	127.6	128.2	116	120.6	115.2	127.8	1.135
66	133.4	140.1	125.2	140.1	128.4	138.9	128.5	138.3	131.2	138.1	132.0	134.9	130.0	132.7	133.4	121	126.9	120.2	134.3	1.182
*67	136.6	149.0	130.2	148.4	128.0	139.3	131.8	139.0	134.6	142.6	136.6	140.3	132.6	137.3	138.0	126	133.1	127.4	140.7	1.221

*Preliminary

1935 - 1967
U.S. STATISTICS, INDEXES AND AVERAGES
Converted to 1957-59 = 100

EXHIBIT IV

	U.S. Population			Gross National Product	No. of Motor Vehicles	FRB Industrial Production	BLS Consumer Price Index	Stock Market				COMPOSITE INDEX	
	Total	Age 16 & Over	Employed Labor Force					NYSE Composite	Standard Poors 500	Dow Jones 40 Ind.	Fire Casualty Stocks		
1935	73.2	79.6	55.3	15.8	38.5	30.7	47.8		22.6	22.5	25.5	30.9	1935
1936	73.6	80.1	59.1	18.0	41.4	36.3	48.3		32.9	30.4	29.4	32.2	36
1937	74.1	80.6	62.7	19.8	43.6	39.7	50.0		32.8	31.2	26.3	33.8	37
1938	74.6	81.3	59.3	18.5	43.3	31.4	49.1		24.4	24.8	24.1	33.2	38
1939	75.2	81.9	62.0	19.8	45.0	38.3	48.4	26.9	25.7	26.8	25.9	33.8	39
1940	75.8	82.9	65.3	21.8	47.1	43.9	48.8	25.0	23.4	25.3	26.6	34.7	1940
1941	76.6	83.8	71.0	27.2	50.6	56.4	51.3	22.8	20.9	22.8	28.2	37.5	41
1942	77.5	84.7	76.5	34.5	47.9	69.3	56.8	20.0	18.4	20.1	26.3	40.6	42
1943	78.6	85.7	78.0	41.9	44.8	82.9	60.3	26.7	24.5	25.3	30.7	43.6	43
1944	79.5	86.4	77.3	43.9	44.2	81.7	61.3	29.0	26.5	26.9	30.9	46.3	44
1945	80.3	87.1	75.9	46.3	45.0	70.5	62.7	35.2	32.3	31.8	34.9	47.8	1945
1946	81.2	88.0	80.6	45.6	49.9	59.5	68.0	39.7	36.3	35.9	37.2	52.3	46
1947	82.7	88.8	84.4	50.6	54.9	65.7	77.8	35.1	32.3	33.3	33.5	60.6	47
1948	84.2	89.7	87.1	56.3	59.6	68.4	83.8	35.5	33.0	33.7	36.0	65.9	48
1949	85.7	90.7	85.9	56.1	64.8	64.7	83.0	34.2	32.4	33.7	40.9	67.6	49
1950	87.1	91.5	89.0	62.3	71.3	74.9	83.8	41.5	39.1	40.6	47.8	71.5	1950
1951	88.6	92.5	91.4	71.8	73.3	81.3	90.5	49.3	47.5	48.3	50.4	76.2	51
1952	90.1	93.4	92.3	75.5	77.3	84.3	92.5	52.5	52.1	50.8	58.3	79.4	52
1953	91.6	95.0	94.3	79.7	81.6	91.3	93.2	51.8	52.6	51.8	63.0	83.0	53
1954	93.2	95.9	92.6	79.8	84.9	85.8	93.6	62.1	63.2	62.6	80.6	84.8	54
1955	94.9	96.8	95.7	87.0	91.0	96.6	93.3	81.9	86.1	83.0	98.5	89.5	1955
1956	96.9	97.7	98.8	91.6	94.5	99.9	94.7	91.9	99.2	92.5	92.1	92.9	56
1957	98.4	98.8	99.8	96.4	97.4	100.7	98.0	89.3	94.4	89.2	88.2	97.1	57
1958	100.0	99.9	98.8	97.8	99.1	93.7	100.7	93.8	98.4	92.2	96.4	99.2	58
1959	101.7	101.2	101.4	105.7	103.5	105.6	101.5	116.9	122.1	118.6	113.4	103.8	59
1960	103.8	102.9	103.6	110.1	107.2	108.7	103.1	113.4	118.8	115.9	120.1	107.1	1960
1961	105.5	104.1	104.0	113.7	110.2	109.7	104.2	134.4	141.0	129.7	169.5	110.7	61
1962	107.2	105.6	106.2	122.5	114.9	118.3	105.4	125.5	132.7	120.0	163.0	115.2	62
1963	108.8	107.6	108.4	129.1	120.0	124.3	106.7	142.8	148.7	134.1	179.9	120.0	63
1964	110.3	109.3	111.3	138.3	125.2	132.3	108.1	166.3	173.1	156.4	190.8	124.6	64
1965	111.7	111.0	114.6	149.5	131.3	143.4	109.9	179.6	187.6	170.8	182.2	130.6	1965
1966	113.1	112.6	118.4	162.5	136.6	156.3	113.1	174.9	181.4	163.9	183.3	138.3	66
1967	114.2	114.4	122.0	169.1	141.4	156.6	114.2	197.5	202.0	165.0	167.4	147.3	67

AUTO BODILY INJURY

	Medical Care Phys.Fees	Hosp.	Wts.		Med. Index	Av Pers Income	Total Specials	Loss Index	Loss Adj.	Wt Loss & L.Adj.	A.B.I. Index
1935	53.9	23.8	.63	.37	42.8	22.6	34.7	34.1	33.7	.829 .171	34.0
36	54.2	24.0			43.0	25.5	36.0	35.5	35.0	.813	35.4
37	54.5	24.6			43.4	27.4	37.0	36.5	36.2	.807	36.4
38	54.4	25.2			43.6	25.1	36.2	35.6	35.0	.794	35.5
39	54.5	25.3			43.7	26.5	36.3	35.3	35.3	.787	36.1
1940	54.5	25.4			43.7	28.3	37.5	37.1	36.0	.795	36.9
41	54.7	25.9			44.0	34.3	40.1	39.8	38.2	.816	39.5
42	55.8	28.0	.62	.38	45.2	43.5	44.5	44.5	42.3	.780	44.0
43	59.4	30.2			48.3	52.8	50.1	50.2	46.9	.790	49.5
44	61.8	31.5			50.3	57.0	53.0	53.2	52.3	.821	53.0
1945	63.3	32.5			51.6	58.3	54.3	54.5	56.3	.844	54.8
46	66.4	37.0			55.2	60.3	57.2	57.4	55.9	.851	57.2
47	70.7	44.1			60.6	63.3	61.7	61.8	61.1	.848	61.7
48	73.5	51.5			65.1	68.4	66.4	66.5	66.5	.844	66.5
49	74.8	55.7	.61	.39	67.4	66.3	67.0	67.0	68.6	.831	67.3
1950	76.0	57.8*			68.9	71.6	70.0	70.1	70.4	.815	70.2
51	78.8	64.1			73.1	79.1	75.5	75.7	73.7	.851	75.4
52	82.3	70.4			77.7	82.8	79.7	79.9	75.9	.859	79.3
53	84.5	74.8			80.7	86.2	82.9	83.1	79.4	.851	82.5
54	87.0	79.2			84.0	85.3	84.5	84.5	84.9	.848	84.6
1955	90.0	83.0			87.3	89.7	88.3	88.4	91.0	.855	88.8
56	92.7	87.5			90.7	94.5	92.2	92.3	93.0	.858	92.4
57	96.7	94.5	.60	.40	95.8	97.8	96.6	96.7	98.1	.863	96.9
58	100.0	99.9			100.0	99.0	99.6	99.6	99.3	.857	99.6
59	103.4	105.5	.57	.43	104.3	103.3	103.9	103.9	102.9	.847	103.7
1960	106.0	112.7			108.9	105.9	107.7	107.6	105.3	.836	107.2
61	108.7	121.3			114.1	108.2	111.7	111.5	115.2	.832	112.1
62	111.9	129.8	.58	.42	119.4	113.1	116.9	116.7	118.0	.828	116.9
63	114.4	138.0			124.3	117.2	121.5	121.3	126.3	.833	122.1
64	117.3	144.9	.57	.43	129.2	123.5	126.9	126.7	132.2	.833	127.6
1965	121.5	153.3			135.2	131.9	133.9	133.8	138.7	.840	134.6
66	128.5	168.0			145.5	141.5	143.9	143.8	143.6	.817	143.8
67	137.6	200.1	.57	.43	164.5	150.1	158.7	158.3	148.3	.820 .180	156.5
							Weights .6 Med. .4 Pers.I	Weights .15 Med. .15 Pers. .70 Spec.	Inc.		

OTHER BODILY INJURY

	Med. Index	Av.Pers. Income	Total Specials	Loss Index	Loss Adj.	Wt Loss & L.Adj.	O.B.I. Index
	Same as ABI		36.7	38.2	33.9	.80 .20	37.3
			37.8	39.1	35.0		38.3
			38.6	39.8	36.2		39.1
			38.1	39.5	34.9		38.6
			38.5	39.8	35.3		38.9
			39.1	40.1	36.0		39.3
			41.1	41.8	38.2		41.1
			44.7	44.8	42.4		44.3
			49.7	49.4	47.0		48.9
			52.3	51.8	52.6		52.0
			53.6	53.1	56.8		53.8
			56.7	56.3	55.9		56.2
			61.4	61.2	60.9		61.1
			66.1	65.9	66.5		66.0
			67.1	67.2	68.6		67.5
			69.7	69.5	70.4		69.7
			74.9	74.5	73.7	.80	74.3
			79.2	78.8	75.9	.78	78.2
			82.4	82.0	79.2	.77	81.3
			84.3	84.2	84.9		84.4
			88.0	87.8	91.2		88.6
			91.8	91.5	93.0	.76	91.9
			96.4	96.3	98.2		96.8
			99.7	99.8	99.2	.75	99.7
			104.0	104.1	102.9	.74	103.8
			108.0	108.2	105.1	.73	107.4
			112.3	112.8	115.4	.72	113.5
			117.5	118.0	118.1	.70	118.0
			122.2	122.7	126.4		123.8
			127.5	127.9	129.3		128.3
			134.2	134.5	139.2		135.9
			144.3	144.6	144.2	.695	144.5
			160.2	161.3	149.0	.695 .305	157.5
			Weights .7 Med. .3 Pers.I	Weights .25 Med. .75 Spec.			

AUTO PHYS. DAMAGE

	Auto Repair CPI	Av. Earn. Auto Repair	Av. Gr. Earn. M.V. Dlrs. Retail	Av. Fare. Dur. Gds.	Av. Earn. M.V.Mfg.	A.Phys. Dam. Loss	Loss Adj.	Loss L.Adj.	A. Phys. Dam. Index
	.3			.4	.3	.0	.868		
1935	51.5			17.0	24.4	29.6	31.1	.132	30.1
36	51.5			20.9	26.2	31.7	34.6		32.1
37	51.5			23.0	27.6	32.9	36.1		33.3
38	51.5			18.7	27.1	31.1	35.2		31.6
39	51.4			21.7	28.9	32.8	35.6		33.2
1940	51.2			25.1	31.7	34.9	35.7		35.0
41	53.5			30.6	36.8	39.3	38.0		39.1
42	58.2			22.1	47.2	40.5	41.9		40.7
43	58.9			20.4	48.8	40.5	46.4		41.3
44	59.6			20.9	50.9	41.5	50.9		42.7
1945	60.1			24.3	48.6	42.3	54.0		43.8
46	.3 62.0			.4 47.2	.3 46.1	51.3	55.7	.875	51.9
47	.3 67.2			.4 60.4	.3 51.5	59.8	62.1		60.1
48	.2 71.0	.3 64.9		.3 66.0	.2 55.4	64.6	66.4		64.8
49	72.8	65.8		70.2	59.2	67.2	68.4		67.4
1950	74.3	68.9		85.5	65.9	74.4	70.5		73.9
51	79.9	74.3		81.7	69.4	76.7	73.8		76.3
52	.8 81.8	78.1		79.6	76.0	78.9	76.1		78.6
53	86.2	83.4		88.5	81.6	85.1	80.2		84.5
54	89.2	85.2		86.0	83.7	85.9	84.7		85.8
1955	91.2	87.8		102.1	87.9	92.8	89.9		92.4
56	94.8	91.8		98.3	90.0	94.0	93.2		93.9
57	.2 98.2	.3 97.2		.3 101.3	.2 94.2	98.0	97.8		98.0
58	.1 99.8	.4 99.1	.0 96.3	.3 92.8	.2 100.7	97.6	99.5		97.8
59	.1 101.9	.4 103.7	.2 103.6	.3 106.4	.0 105.1	104.3	103.3		104.2
1960	103.9	107.4	105.8	106.8	108.1	106.6	106.1		106.5
61	106.5	111.3	106.8	102.1	108.8	107.2	113.4	.882	107.9
62	107.7	115.5	112.0	112.8	117.1	113.2	117.0		113.6
63	109.2	119.7	117.3	121.3	123.4	118.7	123.6		119.3
64	110.6	123.9	121.3	131.1	129.1	124.2	128.5		124.7
1965	.1 112.6	.4 127.6	.2 126.8	.3 144.3	.0 135.1	131.0	133.9		131.3
66	.1 114.7	.3 132.7	.2 131.2	.5 151.9	.1 138.1	136.9	138.9	.87	137.2
67	.1 119.2	.3 137.3	.2 134.6	.3 154.0	.1 142.6	.0 140.5	143.3	.87 .13	140.9

AUTO PROPERTY DAMAGE

	ABI Loss	A.Phys. Dam. Loss	APD Loss	APD L.Adj.	Loss L.Adj.	APD Index
	.3	.7			.686	
1935	34.1	29.6	31.0	33.6	.314	31.8
36	35.5	31.7	32.8	34.9	.717	33.4
37	36.5	32.9	34.0	36.2	.737	34.6
38	35.6	31.1	32.5	35.1	.727	33.2
39	36.3	32.8	33.9	35.4	.766	34.3
1940	37.1	34.9	35.6	35.9	.783	35.7
41	39.8	39.3	39.5	38.1	.799	39.2
42	44.5	40.5	41.7	42.1	.774	41.8
43	50.2	40.5	43.4	46.8	.787	44.1
44	53.2	41.5	45.0	51.9	.813	46.3
1945	54.5	42.3	46.0	55.6	.833	47.6
46	57.4	51.3	53.1	55.8	.834	53.5
47	61.8	59.8	60.4	61.4	.839	60.6
48	.4 66.5	.6 64.6	65.4	66.5	.837	65.6
49	67.0	67.2	67.1	68.5	.811	67.4
1950	70.1	74.4	72.7	70.4	.813	72.3
51	75.7	76.7	76.3	73.8	.845	75.9
52	79.9	78.9	79.3	76.0	.845	78.8
53	83.1	85.1	84.3	79.6	.835	83.5
54	84.5	85.9	85.3	84.8	.824	85.2
1955	88.4	92.8	91.0	90.6	.834	90.9
56	92.3	94.0	93.3	93.1	.847	93.3
57	96.7	98.0	97.5	98.0	.849	97.6
58	99.6	97.6	98.4	99.4	.846	98.6
59	103.9	104.3	104.1	103.0	.833	103.9
1960	107.6	106.6	107.0	105.5	.831	106.7
61	111.5	107.2	108.9	114.6	.830	109.9
62	116.7	113.2	114.6	117.6	.829	115.1
63	121.3	118.7	119.7	125.4	.843	120.6
64	126.7	124.2	125.2	130.9	.851	126.0
1965	133.8	131.0	132.1	137.0	.863	132.8
66	143.8	136.9	140.0	142.0	.85	140.6
67	.4 158.3	.6 140.5	146.9	146.6	.85 .15	146.8

WORKMEN'S COMPENSATION

	Mfg.	Contr.	All Other	Total	W.C. Law x Level	Indem. = Index	Indem. Wt.	Phys. Fees	Hosp. Rates	Wtd. Med.	Med. Wt	Adjust. Index	Adj. Wt	W.C. Index
1935	23.6	23.5	27.4	25.1	.660	16.6	56.3	53.9	23.8	43.4	30.6	33.7	13.1	27.0
36	25.6	25.9	30.1	27.3	.660	18.0	56.1	54.2	24.0	43.6	30.5	34.9	13.4	28.1
37	28.3	28.9	32.1	30.0	.660	19.8	55.5	54.5	24.6	44.0	30.1	36.2	14.4	29.4
38	26.2	28.0	31.4	28.8	.660	19.0	55.7	54.4	25.2	44.2	29.4	35.0	14.9	28.8
39	28.1	27.3	32.2	29.5	.660	19.5	56.5	54.5	25.3	44.3	29.0	35.4	14.5	29.0
1940	29.5	28.8	33.2	30.5	.660	20.1	57.1	54.5	25.4	44.3	28.3	35.9	14.6	29.3
41	35.0	34.0	36.6	35.3	.662	23.4	58.4	54.7	25.9	44.3	28.2	38.1	13.4	31.3
42	43.6	42.3	41.7	42.6	.667	28.4	59.9	55.8	28.0	45.8	28.0	42.2	12.1	34.9
43	51.2	49.6	46.9	49.2	.668	32.9	60.7	59.4	30.2	48.9	27.5	46.9	11.8	39.0
44	54.3	52.6	50.2	52.4	.685	35.9	61.1	61.8	31.5	50.9	26.9	52.1	12.0	41.9
1945	52.5	50.9	50.9	51.5	.689	35.5	61.8	63.3	32.5	52.2	26.4	56.1	11.8	42.3
46	51.5	49.9	53.8	52.0	.708	36.8	61.6	66.4	37.0	55.5	25.7	55.8	12.7	44.0
47	58.4	56.5	60.1	58.6	.735	43.1	62.3	70.7	44.1	60.9	25.4	61.2	12.3	49.8
48	63.1	62.7	64.8	63.7	.755	48.1	61.5	73.5	51.5	65.4	25.9	66.5	12.6	54.9
49	64.0	64.9	67.1	65.5	.792	51.9	60.1	74.8	55.7	67.7	26.5	68.6	13.4	58.3
1950	69.3	66.9	70.5	68.4	.821	56.2	59.2	76.0	57.8	69.3	26.9	70.4	13.9	61.7
51	75.2	73.9	76.0	75.2	.838	63.0	59.4	78.8	64.1	73.4	28.0	73.7	12.6	67.3
52	79.8	79.6	79.7	79.7	.867	69.1	58.8	82.3	70.4	77.8	29.1	75.9	12.1	72.5
53	83.7	83.0	83.1	83.3	.881	73.4	58.1	84.5	74.8	80.8	28.8	79.5	13.1	76.3
54	83.7	85.4	85.1	84.7	.898	76.1	57.8	87.0	79.2	84.0	28.7	84.8	13.5	79.5
1955	89.9	87.3	89.2	88.0	.919	81.7	58.0	90.0	83.0	87.3	28.9	90.9	13.1	84.5
56	93.6	92.5	93.0	93.0	.951	88.4	58.0	92.7	87.5	90.7	29.0	93.0	13.0	89.7
57	96.9	96.3	96.6	96.6	.966	93.3	58.2	96.7	94.5	95.9	29.1	98.1	12.7	94.7
58	98.2	99.6	99.3	99.1	1.014	100.5	58.2	100.0	99.9	100.0	29.4	99.3	12.4	100.2
59	104.8	104.1	104.1	104.3	1.020	106.4	58.3	103.4	105.5	104.2	29.4	103.0	12.3	105.3
1960	106.6	108.5	106.6	107.2	1.069	114.6	57.4	106.0	112.7	108.6	29.9	105.4	12.7	111.6
61	109.7	113.4	109.6	110.7	1.084	120.0	57.8	108.7	121.3	113.6	30.0	114.9	12.2	117.5
62	114.7	117.6	113.8	115.1	1.102	126.8	57.3	111.9	129.8	118.9	30.0	117.8	12.7	123.3
63	118.3	122.1	117.6	119.0	1.117	132.0	57.4	114.4	138.0	123.6	30.2	125.9	12.4	130.0
64	122.3	126.8	116.2	120.8	1.130	136.5	57.5	117.3	144.9	128.1	30.4	131.6	12.1	133.4
1965	127.7	132.9	120.5	126.1	1.135	143.1	57.6	121.5	153.3	133.9	30.5	137.9	11.9	139.7
66	133.4	140.1	124.8	131.6	1.182	155.6	57.7	128.5	168.0	144.3	30.7	142.9	11.6	150.7
67	136.6	149.0	128.4	136.5	1.221	166.7	57.7	137.6	200.1	162.6	30.7	147.6	11.6	163.2

OTHER PROPERTY DAMAGE

	Bldg. Comm. Loss	WPI Mach.	Av.Earn. Mach.	Pers. Consum. Dur.Gds.	Pr.Defl. Dur. Equip.	OBI Loss	Loss Index	OPD Adj. Index	Wt & Loss # L Adj.	OPD
1935	26.9 .3	40.0 .2		17.0 .2	38.7 .1	38.2 .2	31.1 1.0	33.6	.75 .25	33.2
36	28.6	41.0		20.9	38.5	39.1	32.6	34.9		33.2
37	31.7	42.0		23.0	41.4	39.8	34.6	36.2		35.0
38	31.7	43.0		18.7	43.0	39.5	34.1	35.0		34.3
39	31.6	43.7		21.7	42.2	39.8	34.7	35.4		34.9
1940	32.3	44.2		25.1	43.4	40.1	35.9	35.9		35.9
41	34.6	45.8		30.6	46.3	41.8	38.7	38.1		38.6
42	38.2	47.7		22.1	51.5	44.8	39.5	42.2		40.2
43	40.3	47.4		20.4	51.1	49.4	40.6	46.8		42.2
44	40.9	47.4		20.9	51.9	51.8	41.5	52.0	.80	43.6
1945	42.4	47.8		24.3	51.7	53.1	42.9	55.7		45.5
46	49.3 .3	53.6 .2		47.2 .2	57.5 .1	56.3 .2	52.0	55.8	.793	52.8
47	61.9 .3	61.8 .1	57.4 .1	60.4 .2	64.6 .1	61.2 .2	61.3	61.4	.777	61.3
48	68.9	67.5	62.2	66.0	70.3	65.9	67.1	66.5		67.0
49	69.0	71.2	62.1	70.2	73.6	67.2	68.9	68.5		68.8
1950	71.9	72.6	69.1	85.5	75.2	69.5	74.3	70.4		73.4
51	77.6	79.5	78.4	81.7	80.9	74.5	78.4	73.8		77.4
52	80.9	81.2	81.9	79.6	82.2	78.8	80.5	76.0		79.5
53	83.9	82.2	85.1	88.5	83.5	82.0	84.4	79.6		83.3
54	85.8	83.2	83.8	86.0	84.0	84.2	84.9	84.8		84.9
1955	88.4	85.8	90.0	102.1	85.9	87.8	90.7	90.7		90.7
56	93.1	92.1	95.8	98.3	91.8	91.5	93.9	93.0	.775	93.7
57	97.2	97.7	96.9	101.3	97.5	96.3	97.9	98.1		97.9
58	99.8	100.0	97.1	92.8	100.0	99.8	98.2	99.4		98.5
59	103.4	102.1	106.0	106.4	102.0	104.1	104.1	103.0		103.9
1960	106.0	102.9	107.7	106.8	102.2	108.2	106.1	105.4		105.9
61	108.7	102.9	110.6	102.1	102.1	112.8	107.2	114.9	.754	109.1
62	111.9	102.9	116.4	112.8	102.3	118.0	111.9	117.8		113.4
63	115.2	103.1	119.7	121.3	102.3	122.7	115.9	126.0		118.4
64	118.8	103.8	125.3	131.1	103.0	127.9	120.6	131.8		123.4
1965	123.1	105.0	131.4	144.3	104.2	134.5	126.8	138.2		129.6
66	129.4	108.2	138.9	151.9	106.2	144.6 .2	133.5	143.2	.755	135.9
67	135.4 .3	111.5 .1	139.3 .2	154.0 .1	108.9 .2	161.3 .2	139.7	147.9	.755 .245	141.7

	GLASS							BURGLARY								
	Sic 321 Flat Glass Av.Gr.Earn	Contract Const. Gen. Bld.	WPI Flat Glass	Glass Loss	Loss Adj.	Wt Loss % L.Adj.	GLASS INDEX	CPI Apparel	CPI Recreat. Gds.	A.V. Dispos. Inc.	Av. Pers. Durables	CPI Comm. less Food	Burg. Loss	Loss Adj.	Wt Loss % L.Adj.	BURG. INDEX
						.90 .10									.85 .15	
1935		23.5		23.5	32.7		24.4	46.6	53.0	24.9	17.0	49.0	32.1	32.7		32.2
36		25.9		25.9	34.4		26.8	46.9	53.0	28.1	20.9	50.0	34.5	34.4		34.5
37		28.9		28.9	36.1		29.6	49.4	53.0	29.9	23.0	52.0	36.2	36.1		36.2
38		28.0		28.0	35.4		28.7	49.1	53.0	27.3	18.7	52.0	34.2	35.4		34.4
39		27.3		27.3	35.7	.897	28.2	48.3	54.4	29.1	21.7	52.1	35.7	35.7	.854	35.7
1940		28.8		28.8	35.5		29.5	48.8	55.4	31.1	25.1	52.4	37.4	35.5		37.1
41		34.0		34.0	37.9		35.3	57.1	57.3	37.7	30.6	55.0	42.9	37.9		42.2
42		42.3		42.3	41.5		42.2	59.6	60.0	47.0	22.1	61.2	47.8	41.5		46.9
43		49.6		49.6	46.1		49.2	62.2	65.0	52.9	20.4	63.8	51.7	46.1		50.9
44		52.6		52.6	50.0		52.3	66.7	72.0	57.3	20.9	67.3	55.7	50.0		54.9
1945		50.9		50.9	52.5	.897	51.1	70.1	75.0	58.2	24.3	70.0	57.6	52.5		56.9
46		49.9		49.9	55.6	.891	50.5	76.9	77.5	61.4	47.2	74.4	64.2	55.6	.872	63.1
47	53.0	57.1	70.1	59.8	62.7		60.1	89.2	82.5	63.8	60.4	83.9	70.5	62.7		69.5
48	57.0	63.6	73.9	64.7	66.3		64.9	95.0	86.7	69.9	66.0	90.3	76.3	66.3		75.0
49	59.0	65.9	77.5	67.3	67.9		67.4	91.3	89.9	68.5	70.2	89.0	76.0	67.9		75.0
1950	64.0	67.6	79.3	70.0	70.6		70.1	90.3	89.3	73.9	85.5	88.9	80.9	70.6		79.6
51	69.7	73.7	84.2	75.7	73.9	.881	75.5	98.2	92.0	79.6	81.7	95.6	85.2	73.9	.863	83.7
52	71.2	81.5	84.4	79.3	76.2		78.9	97.2	92.4	82.3	79.6	96.4	86.4	76.2		85.0
53	80.9	86.0	89.2	85.4	80.7		84.8	96.5	93.3	85.8	88.5	96.6	89.5	80.7		88.3
54	83.6	87.9	91.9	87.8	84.6		87.4	96.3	92.4	85.9	86.0	95.6	88.8	84.6		88.2
1955	94.8	88.8	94.5	92.3	88.8		91.9	95.9	92.1	90.3	102.1	94.9	93.4	88.8		92.8
56	94.1	93.3	98.5	95.1	93.4		94.9	97.8	93.4	94.5	98.3	95.9	95.5	93.4	.865	95.2
57	95.1	97.4	100.2	97.6	97.6		97.6	99.5	96.9	97.6	101.3	98.8	98.4	97.6		98.3
58	94.1	99.6	100.0	98.1	99.8		98.3	99.8	100.8	99.2	92.8	99.9	98.6	99.8		98.8
59	110.8	103.1	99.9	104.5	103.5		104.4	100.6	102.4	103.3	106.4	101.2	103.1	103.5		103.2
1960	106.9	106.6	97.9	104.1	106.6	.881	104.4	102.2	104.9	105.0	106.8	101.7	104.5	106.6		104.8
61	102.8	111.8	96.8	104.6	112.3	.875	105.6	103.0	107.2	107.5	102.1	102.0	105.4	112.3	.863	106.3
62	105.5	115.6	97.0	107.0	116.4		108.2	103.6	109.6	111.9	112.8	102.8	109.7	116.4		110.6
63	113.2	120.6	98.3	111.7	121.9		113.0	104.8	111.5	115.8	121.3	103.5	113.4	121.9		114.6
64	120.7	126.1	102.4	117.4	126.2		118.5	105.7	114.1	123.6	131.1	104.4	119.1	126.2		130.1
1965	125.3	131.6	100.9	120.5	131.0		121.8	106.8	115.2	131.5	144.3	105.1	125.6	131.0		126.3
66	128.4	140.1	100.7	124.8	135.9		126.2	109.6	117.1	140.1	151.9	106.5	131.8	135.9		132.3
67	128.0	148.4	105.3	129.4	140.1	.875 .125	130.7	114.0	120.1	148.3	154.0	109.0	137.4	140.1	.867 .133	137.8
Wts.	.3	.4	.3				Wts.	.09	.10	.51	.15	.15	1.00			

PROPERTY LINES

	House Main Repairs	Boeckh Res.	Dwell. Loss	O.B.I. Loss	H. Own. Loss	Amer. Apprais.	Dept.Com. Composite	Eng.News Constr.	Spec. Trades Constr.	Comm. Loss	O.B.I. Loss	Comm. M.P.	Wt. Dwelling Commer.	E.C. Fire
		1.0	1.0			.4	.3	.3					.58 .42	1.00
1935		31.8	31.8			23.7	32	26.0		26.9				29.7
36		32.7	32.7			24.9	34	28.0		28.6				31.0
37		34.8	34.8			29.0	36	31.0		31.7				33.5
38		35.8	35.8			29.0	36	31.0		31.7				34.1
39		36.5	36.5			29.4	35	31.0		31.6				34.4
1940		37.6	37.6			30.0	36	31.8		32.3				35.4
41		40.7	40.7			31.9	39	33.9		34.6				38.1
42		43.0	43.0			35.3	44	36.4		38.2				41.0
43		44.9	44.9			36.9	47	38.2		40.3				43.0
44		48.8	48.8			38.2	46	39.3		40.9				45.5
1945		52.3	52.3			39.7	48	40.5		42.4				48.1
46		57.4	57.4			47.1	56	45.5		49.3				54.0
47		69.5	69.5			63.0 .3	68 .3	54.4 .2	38.5 .2	61.9				66.3
48		74.2	74.2			71.7	75	60.6	63.7	68.9				72.0
49		76.1	76.1			71.7	73	62.8	65.1	69.0				73.1
1950		80.3	80.3			73.2	77	67.1	67.0	71.9				76.8
51		86.5	86.5			77.9	83	71.4	75.2	77.6				82.8
52		88.8	88.8			81.0	86	74.9	79.1	80.9				85.5
53	87.1 .3	90.4 .7	89.4			84.5	88	78.9	81.6	83.9			.58	87.1
54	88.6	89.7	89.4			86.7	88	82.6	84.1	85.8			.55	87.8
1955	90.6	92.4	91.9 .93	87.8 .07	91.6 1.00	89.0	90	86.8	86.9	88.4			.52	90.2
56	94.4	96.5	95.9	91.5	95.6	93.0	95	91.1	92.3	93.1	91.5 .07	92.9 1.00	.50	94.5
57	98.4	98.5	98.5	96.3	98.3	97.1	99	95.2	96.7	97.2	96.3	97.1	.48	97.8
58	100.0	99.2	99.4	99.8	99.4	99.9	100	99.9	99.1	99.8	99.8	99.8	.45	99.6
59	101.7	102.5	102.3	104.1 .08	102.4	103.1	102	104.9	104.2	103.4	104.1 .08	103.5	.43	102.9
1960	103.5	104.2	104.0	108.2	104.3	105.7	103	108.4	108.4	106.0	108.2	106.2	.42	105.2
61	105.0	104.5	104.7	112.8 .09	105.4	108.5	104	111.5	113.2	108.7	112.8 .09	109.1	.41	107.1
62	105.8	106.3	106.2	118.0	107.3	110.8	107	114.7	117.9	111.9	118.0	112.5	.41	109.6
63	107.2	108.5	108.1	122.7	109.4	114.3	109	118.5	122.6	115.2	122.7	116.0	.40	112.4
64	109.4	111.6	110.9	127.9 .10	112.6	117.4	112	123.2	126.9	118.8	127.9 .10	119.7	.40	115.6
1965	111.7	115.2	114.2	134.5 .12	116.2	120.6 .3	116 .3	127.8	133.4 .2	123.2	134.5 .12	124.4	.39	119.6
66	116.4	120.1	119.0	144.6 .12	122.1	126.9	121	134.3	140.6 .2	129.4	144.6 .12	131.1	.38	125.4
67	122.3 .3	127.4 .7	125.9 .88	161.3 .12	130.1	133.1 .3	126 .3	140.7 .2	147.6 .2	135.4	161.3 .12	138.2	.38 .62	131.8

PROPERTY LINES

	Fire, Allied Loss	E.C. & Lines Loss Adj.	W & S Loss L.Adj.	FIRE ALLIED INDEX	W & S Loss L.Adj.	E.C. INDEX	Loss	Loss Adj.	H.O. INDEX	Loss	Loss Adj.	COMM.. M.P. INDEX
			.94 .06	1.00	.84 .16							
1935	29.7	32.9		29.9		30.2						
36	31.0	34.5		31.1		31.6						
37	33.5	36.1		33.7		33.9						
38	34.1	35.3		34.2		34.3						
39	34.4	35.7		34.5		34.6						
1940	35.4	35.6		35.4		35.4						
41	38.1	38.0		38.1		38.1						
42	41.0	41.7		41.0		41.1						
43	43.0	46.3		43.2		43.5						
44	45.5	50.5		45.8		46.3						
1945	48.1	53.3		48.4		48.9						
46	54.0	55.7		54.1		54.3						
47	66.3	62.4		66.1		65.7						
48	72.0	66.4		71.7		71.1						
49	73.1	68.3		72.8		72.3						
1950	76.8	70.5		76.6		75.8						
51	82.8	73.9		82.3		81.4						
52	85.5	76.2		84.9		84.0						
53	87.1	80.4		86.7		86.0						
54	87.8	84.7		87.6		87.3						
1955	90.2	89.5		90.2		90.1	91.6 .89	89.9 .11	91.4 1.00	.92	.08	1.00
56	94.5	93.3		94.4		94.3	95.6	93.2	95.3	92.9	93.2	92.9
57	97.8	97.7	.935	97.8		97.8	98.3 .88	97.8	98.2	97.1	97.8	97.2
58	99.6	99.7	.93	99.6	.85	99.3	99.4	99.5	99.4	99.8	99.5	99.8
59	102.9	103.4		102.9		103.0	102.4 .87	103.3	102.5	103.5	103.3	103.5
1960	105.2	106.3		105.3	.865	105.3	104.3 .88	106.1	104.5	106.2	106.1	106.2
61	107.1	112.9		107.5	.87	107.9	105.4	113.4	106.4	109.1	113.4	109.4
62	109.6	116.7		110.1		110.5	107.3	117.0	108.5	112.5	117.0	112.9
63	112.4	122.8		113.1	.86	113.9	109.4 .89	125.3	111.1	116.0	125.3	116.7
64	115.6	127.4		116.4	.875	117.1	112.6	128.5	114.3	119.7	128.5	120.4
1965	119.6	132.4	.935	120.4	.90	120.9	116.2	131.4	117.9	124.4	131.4	125.0
66	125.4	137.4	.942	126.1		127.0	122.1	135.6	123.6	131.1	135.6	131.5
67	131.8	141.7	.94 .06	132.4	.87 .13	133.1	130.1 .89	143.3 .11	131.6	138.2	143.3	138.6

INLAND MARINE

	C.P.I. Apparel	C.P.I. Recr.Gds	W.P.I. Cons.Eqp	W.P.I. Agric. Equip.	W.P.I. Furn. Hs.Dur.	C.P.I. Comm. less food	Av.Pers. Dispose. Income	Av.Pers. Durable Goods	Av.Ann. Earn. Mfg.	Av.Ann. Earn. Wh.Rec.	Inland Marine Loss	I.M. Loss Adj.	Weight Loss L.Adj.	INLAND MARINE INDEX
													.90 .10	
1935	46.6	53.0	41.0	50.3	48.6	49.0	24.9	17.0	24.4	30.0	31.2	32.9		31.4
36	46.9	53.0	41.0	50.5	49.3	50.0	28.1	20.9	25.8	30.1	32.9	34.5		33.1
37	49.4	53.0	41.0	50.5	54.7	52.0	29.9	23.0	27.6	31.7	34.6	36.1		34.8
38	49.1	53.0	42.0	51.3	53.4	52.0	27.3	18.7	26.0	31.7	33.2	35.3		33.4
39	48.3	54.4	41.0	50.2	53.2	52.1	29.1	21.7	27.3	31.9	34.1	35.7		34.3
1940	48.8	55.4	40.0	49.9	54.4	52.4	31.1	25.1	28.7	32.4	35.3	35.6		35.3
41	51.1	57.3	42.2	50.2	57.8	55.0	37.7	30.6	33.2	34.6	39.4	38.0		39.3
42	59.6	60.0	43.6	52.1	62.5	61.2	47.0	22.1	40.6	37.7	44.3	41.7		44.0
43	62.2	65.0	43.6	52.1	62.1	63.8	52.9	20.4	47.1	41.7	47.9	46.3		47.7
44	66.7	72.0	43.7	52.3	63.8	67.3	57.3	20.9	50.5	45.6	51.1	50.5		51.0
1945	70.1	75.0	44.0	52.5	63.9	70.0	56.2	24.3	50.5	49.6	52.8	53.3		52.9
46	76.9	77.5	47.8	56.3	67.8	74.4	61.4	47.2	50.5	55.7	58.2	55.7		58.0
47	89.2	82.5	54.2	65.2	77.8	83.9	63.8	60.4	56.0	61.7	64.6	62.4		64.4
48	95.0	86.7	61.3	73.1	82.5	90.3	69.9	66.0	61.0	66.2	70.3	66.4		69.9
49	91.3	89.9	65.3	78.1	83.8	89.0	68.5	70.2	62.1	68.0	71.0	68.3		70.7
1950	90.1	89.3	67.2	79.8	85.6	88.9	73.9	85.5	66.3	71.4	75.4	70.5		74.9
51	98.2	92.0	74.5	86.6	92.8	95.6	79.6	81.7	72.4	74.5	80.3	73.9		80.0
52	97.2	92.4	75.6	87.7	91.1	96.4	82.3	79.6	76.9	77.3	82.1	76.2		81.5
53	96.5	93.3	77.9	88.2	92.9	96.6	85.8	88.5	81.3	81.3	85.5	80.4		85.0
54	96.3	92.4	79.3	88.1	93.9	95.6	85.9	86.0	82.7	84.3	86.1	84.7		86.0
1955	95.9	92.1	82.6	88.9	94.3	94.9	90.3	102.1	87.4	88.0	90.5	89.5		90.4
56	97.8	93.4	89.5	92.0	96.9	95.9	94.5	98.3	92.1	92.3	93.9	93.3		93.8
57	99.5	96.9	96.3	96.3	99.4	98.8	97.6	101.3	96.0	96.3	97.6	97.7		97.6
58	99.8	100.8	100.1	100.3	100.2	99.9	99.2	92.8	99.2	99.5	98.9	99.7		99.0
59	100.6	102.4	103.6	103.4	100.4	101.2	103.3	106.4	104.8	104.1	103.5	103.4		103.5
1960	102.2	104.9	105.8	105.4	100.1	101.7	105.0	106.8	107.4	107.8	105.5	106.3		105.6
61	103.0	107.2	107.5	107.4	99.5	102.0	107.0	102.1	110.5	110.6	106.9	112.9	.92 .08	107.4
62	103.6	109.6	107.8	109.5	98.8	102.8	111.9	112.8	114.4	114.7	110.8	116.7		111.3
63	104.8	111.5	109.6	111.1	98.1	103.5	115.8	121.3	118.8	118.9	114.4	122.8		115.1
64	105.7	114.1	112.4	112.9	98.5	104.4	123.6	131.1	124.3	123.3	119.6	127.4		120.2
1965	106.8	115.2	115.3	115.1	98.0	105.1	131.5	144.3	128.2	127.4	124.9	132.4		125.5
66	109.6	117.1	118.9	118.5	99.1	106.5	140.1	151.9	133.4	132.0	130.5	137.4		131.1
67	114.0	120.1	123.0	122.4	101.2	109.0	148.3	154.0	138.0	136.6	135.6	141.7	.92 .08	136.1
Weights	.07	.01	.11	.02	.03	.06	.30	.09	.14	.17	1.00			

BOILER AND MACHINERY

	Av. Gr. Earn. Machinery	Av.Ann. Earn. Mach.	WPI Metal Working	WPI Spec.Ind. Mach.	WPI Gen.Pur. Mach.	Av. Gr. Earn. Elec.Eq.	A.C.Earn Engines Turbines	Av.Ann. Earn. Elect.M.	Loss Index	Loss Adj.	W. Loss & S.L. Adj	B.M. Index
1935		25.2 .5						26.1 .5	1.0 25.7	32.9	.93 .07	26.2
36		27.4						28.3	27.9	34.5		28.4
37		29.9						30.9	30.4	36.1		30.8
38		27.1						29.2	28.2	35.3		28.7
39		29.7 .3	43.6 .2		45.9 .2			30.6 .3	36.0	35.7		36.0
1940		32.0	44.3		46.0			32.3	37.4	35.6		37.3
41		37.9	45.3		46.8			36.7	40.8	38.0		40.6
42		46.5	45.8		47.3			43.8	45.7	41.7		45.4
43		50.5	45.7		46.3			47.2	47.7	46.3		47.6
44		52.5	45.6		46.1			49.3	48.9	50.5		49.0
1945		51.8	45.6		46.1			49.5	48.7	53.3		49.0
46		50.6	50.0		49.8			50.1	50.2	55.7		50.6
47	57.4 .2	55.0 .2	56.9 .1		57.6 .2	59.2 .2		55.1 .1	57.0	62.4		57.4
48	62.2	60.9	61.3		62.7	64.2		60.5	62.2	66.4		62.5
49	62.1	61.6	64.2		66.2	65.7		62.5	63.8	68.3		64.1
1950	69.1	66.6	61.2		68.6	69.9		64.9	67.5	70.5		67.7
51	78.4	75.1	76.2		76.7	75.7		71.3	75.9	73.9		75.8
52	81.9	79.3	77.5		76.1	80.0		75.7	78.8	76.2		78.6
53	85.1	83.5	78.6		77.9	83.6		79.3	81.8	80.4		81.7
54	83.8	84.0	79.8		79.6	83.9		81.5	82.4	84.7		82.6
1955	90.0	87.9	84.1		83.2	88.2		85.7	86.8	89.5		87.0
56	95.8	93.9	92.0		91.7	93.7		90.2	93.2	93.3		93.2
57	96.9	96.4	97.6		97.9	96.3		94.3	96.7	97.7		96.8
58	97.1 .15	98.6 .10	100.0 .10		99.4 .15	98.8 .10	100.0 .30	100.3 .10	99.2 1.00	99.7		99.2
59	106.0	105.0	102.4		102.7	104.9	105.9	105.4	104.8	103.4		104.7
1960	107.7	107.5	105.3		103.6	106.8	106.1	108.6	106.3	106.3		106.3
61	110.6	110.4	106.3		102.8	111.2	111.1	112.9	109.4	112.9		109.6
62	116.4	115.2	108.1		103.3	114.7	116.0	116.4	113.2	116.7		113.4
63	119.4	118.5	108.5		103.8	116.7	119.7	119.8	115.7	122.8		116.2
64	125.3	125.0	110.5		104.4	119.7	123.2	125.0	119.4	127.4		120.0
1965	131.4	128.8	113.6		105.1	124.5	129.1	127.4	123.6	132.4		124.2
66	138.9	134.9	118.8		109.7	128.5	138.3	130.0	130.0	137.4		130.5
67	139.3 .15	140.3 .10	124.1 .40		113.7 .15	131.8 .10	139.0 .30	132.6 .10	132.5 1.00	141.7	.93 .07	133.1

LOSS ADJUSTMENT INDEXES BY LINES 1957-59 = 100
(Weights indicated for Legal Services)

	BASIC INDEXES		Auto B.I.		Auto P.D.		Auto Phys.D.		Work.Comp.		Other B.I.		Other P.D.		Glass	Fire E.C. In Mar.	H.O. Comm.	
	Legal Services .70	Ins.Co. Av.Wkly. Gr.Earn. .30	Wts.	Index	Wts.	Index	Wts.	Index	Wts.	Index	Wts.	Index	Wts.	Index	Burg.	B&M	MP	
1935	34.4	32.2	.70	33.7	.60	33.6	.40	31.1	.67	33.7	.76	33.9	.62	33.6	32.7	32.9		
36	35.3	34.2		35.0		34.9		34.6		34.9		35.0		34.9	34.4	34.5		
37	36.3	36.0		36.2		36.2		36.1		36.2		36.2		36.2	36.1	36.1		
38	34.7	35.6		35.0		35.1		35.2		35.0		34.9		35.0	35.4	35.3		
39	35.1	35.9		35.3		35.4		35.6		35.4		35.3		35.4	35.7	35.7		
1940	36.2	35.4		36.0		35.9		35.7		35.9		36.0		35.9	35.5	35.6		
41	38.2	37.8		38.2		38.1		38.0		38.1		38.2		38.1	37.9	38.0		
42	42.7	41.3		42.3		42.1		41.9		42.2		42.4		42.2	44.5	41.7		
43	47.4	45.8		46.9		46.8		46.4		46.9		47.0		46.8	46.1	46.3		
44	53.7	49.1		52.3		51.9		50.9		52.1		52.6		52.0	50.0	50.5		
1945	58.6	51.0		56.3		55.6		54.0		56.1		56.8		55.7	52.5	53.3		
46	56.0	55.5		55.9		55.8		55.7		55.8		55.9		55.8	55.6	55.7		
47	60.1	63.4		61.1		61.4		62.1		61.2		60.9		61.4	62.7	62.4		
48	66.6	66.3		66.5		66.5		66.4		66.5		66.5		66.5	66.3	66.4		
49	68.8	68.1		68.6		68.5		68.4		68.6		68.6		68.5	67.9	68.3		
1950	70.3	70.6		70.4		70.4		70.5		70.4		70.4		70.4	70.6	70.5		
51	73.6	74.0		73.7		73.8		73.8		73.7		73.7		73.8	73.9	73.9		
52	75.7	76.4		75.9		76.0		76.1		75.9		75.9		76.0	76.2	76.2		
53	78.6	81.2		79.4		79.6		80.2		79.5		79.2		79.6	80.7	80.4		
54	85.0	84.5		84.9		84.8		84.7		84.8		84.9		84.8	84.6	84.7		
1955	92.1 .70	88.4 .30	.70	91.0		90.6		89.9		90.9		91.2	.62	90.7	88.8	89.5	89.9	
56	92.8 .71	93.5 .29	.71	93.0		93.1		93.2		93.0		93.0	.65	93.0	93.4	93.3	93.2	
57	98.4 .71	97.4 .29		98.1		98.0		97.8		98.1		98.2		98.1	97.6	97.7	97.8	
58	99.0 .71	100.0 .29		99.3		99.4		99.5		99.3		99.2		99.4	99.8	99.7	99.5	
59	102.6 .71	103.7 .29		102.9		103.0		103.3		103.0		102.9		103.0	103.5	103.4	103.3	
1960	104.5 .71	107.1 .29		105.3		105.5		106.1		105.4		105.1	.65	105.4	106.6	106.3	106.1	
61	116.7 .72	111.2 .28	.72	115.2	.61	114.6		113.4		114.9		115.4	.67	114.9	112.3	112.9	113.4	
62	118.8 .72	115.8 .28		118.0		117.6		117.0		117.8		118.1		117.8	116.4	116.7	117.0	
63	128.7 .72	120.2 .28		126.3		125.4		123.6		125.9		126.4	.69	126.0	121.9	122.8	125.3	
64	135.4 .72	123.9 .28		132.2		130.9		128.5		131.6		129.3		131.8	126.2	127.4	128.5	
1965	142.8 .72	128.0 .28		138.7		137.0		133.9		137.9		139.2		138.2	131.0	132.6	131.4	
66	147.8 .72	132.9 .28		143.6		142.0		138.9		142.9		144.2		143.2	135.9	137.4	135.6	
67	152.8 .72	136.9 .28	.72	148.3	.61	146.6	.40	143.3	.67	147.6	.76	149.0	.69	147.9	140.1	141.7	143.3	
															.20	.30	.40	Wts.