

January 22, 1960

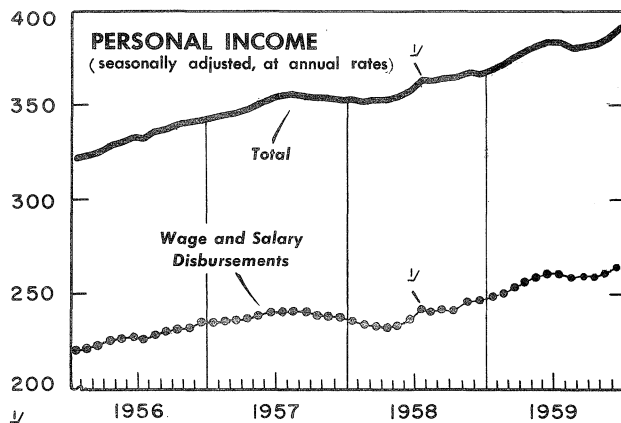
BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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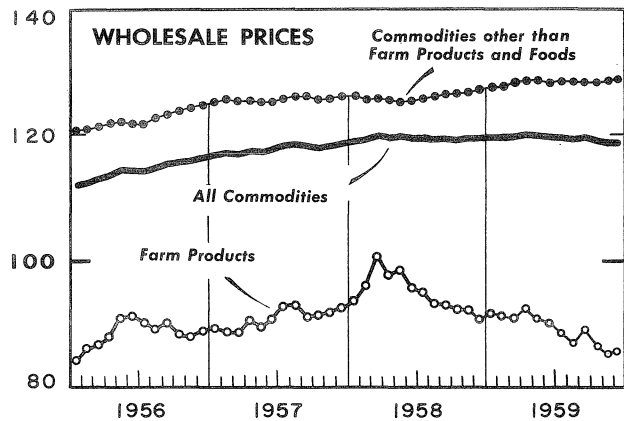
SELECTED BUSINESS INDICATORS

Billion Dollars

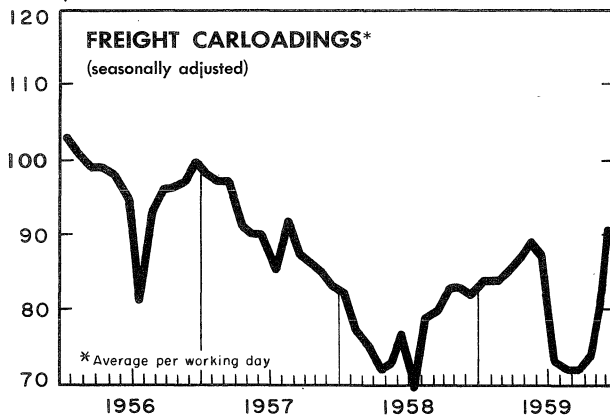


✓ Data for June, July, and August include retroactive salary payments to Federal employees.

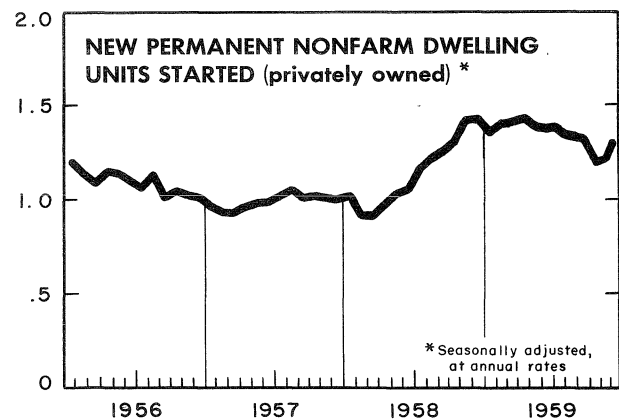
Index, 1947-49 = 100



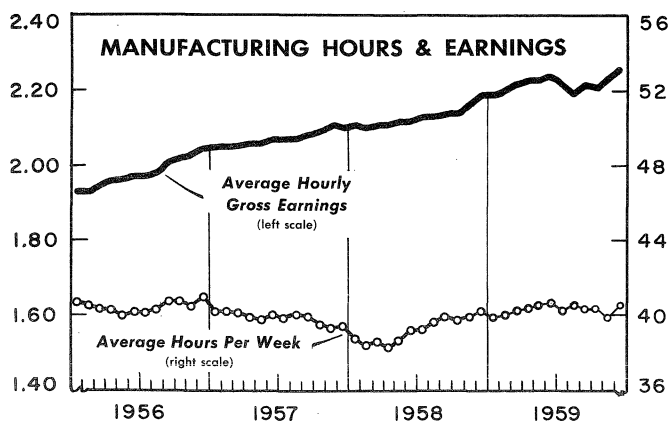
Index, 1947-49 = 100



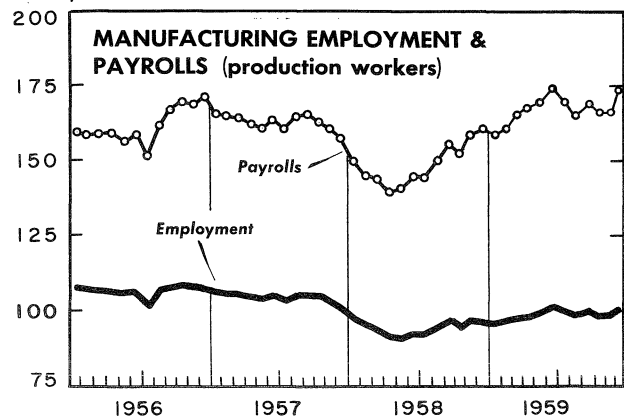
Millions



Dollars



Index, 1947-49 = 100



WEEKLY BUSINESS STATISTICS¹

ITEM	1959			1960		
	Jan. 10	Jan. 17	Dec. 26	Jan. 2	Jan. 9	Jan. 16
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.5	118.8	118.8	118.9	119.1
Farm products.....do....	.....	*91.5	84.9	85.0	85.1	86.3
Foods, processed.....do....	.....	*108.7	104.6	104.8	105.2	105.6
All other.....do....	.....	*127.5	128.5	128.5	128.6	128.6
22 commodities 2/.....do....	85.6	85.2	82.9	83.2	83.8	84.1
Department store sales.....do....	121	116	246	112	132	.....
Insured unemployment, total 3/.....thous..	2,835	2,730	2,079	2,314	.....	.....
State programs (incl. Alaska and Hawaii).....do....	2,572	2,479	1,911	2,139	.....	.....
Failures, industrial and commercial.....number..	321	294	195	226	242	292
Finance:						
Currency in circulation 4/.....mil. of dol..	32,008	31,710	32,924	32,893	32,519	32,282
Federal Reserve bank credit outstanding, total 4/.....do....	28,275	27,708	29,983	29,629	29,518	28,633
Member bank reserve balances 4/.....do....	19,131	18,901	19,271	19,030	19,146	19,028
Excess reserves, estimated 4/.....do....	543	561	685	485	509	583
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	62,903	62,886	62,482	63,204	61,967	.....
Time deposits, except interbank.....do....	30,036	30,061	30,401	30,533	30,365	.....
Loans and investments (adjusted), total.....do....	.....	.....	104,935	105,363	103,914	.....
U. S. Government obligations.....do....	34,078	33,801	27,496	27,468	27,018	.....
Commercial and industrial loans (gross).....do....	.....	.....	30,490	30,465	30,171	.....
Real estate loans (gross).....do....	11,426	11,475	12,652	12,652	12,630	.....
Bond yields, domestic corporate (Moody's) 4/ .....percent..	4.40	4.41	4.89	4.90	4.90	4.91
Stock prices, 500 stocks (Stand. & Poor's) 5/.....1941-43=10..	54.89	55.62	58.96	59.77	60.13	58.08
Industrials, 425 stocks.....do....	58.51	59.25	63.43	64.38	64.75	62.23
Production:						
Bituminous coal 4/.....thous. of short tons..	1,366	1,382	1,370	1,465	1,500	.....
Electric power, by utilities.....mil. of kw.-hr..	13,554	13,324	13,349	13,565	14,308	.....
Motor vehicles (cars, trucks, coaches).....number..	156,051	158,930	119,519	129,987	191,133	.....
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,052	7,087	7,109	7,068	7,112	.....
Steel 6/.....thous. of short tons..	2,085	2,111	2,641	2,726	2,715	2,727
Percent of capacity.....do....	#73.6	#74.6	#93.3	#96.3	95.3	95.7
Freight car loadings, total.....thous. of cars..	551	586	469	483	592	.....
Miscellaneous.....do....	280	300	250	265	314	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; veterans; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Week beginning January 18, 1960: Production, 2,712 thous. short tons; operating rate, 95.2 percent. * Monthly index for January 1959. # Based on January 1, 1959, annual capacity (147,633,670 tons); rates after January 2, 1960, are based on January 1, 1960, annual capacity (148,570,970).

MONTHLY BUSINESS STATISTICS

ITEM	1958		1959			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. of dol..	367.5	366.9	380.9	382.3	r386.9	390.7
Wage and salary disbursements, total.....do....	246.1	247.0	259.2	259.2	r261.1	264.2
Commodity-producing industries.....do....	101.8	102.2	106.8	106.4	r107.5	109.9
Manufacturing only.....do....	79.7	80.6	84.4	83.6	r84.2	86.6
Distributive industries.....do....	64.7	64.7	68.3	68.5	r68.6	68.8
Service industries.....do....	35.3	35.6	37.8	38.0	r38.3	38.5
Government.....do....	44.3	44.4	46.2	46.4	r46.7	47.1
Other labor income.....do....	9.4	9.4	10.2	10.2	10.3	10.3
Proprietors' income:						
Business and professional.....do....	33.1	33.4	34.8	35.0	r35.1	35.1
Farm.....do....	14.1	14.2	9.6	10.2	r11.4	12.5
Rental income of persons.....do....	11.9	11.9	12.0	12.0	12.0	12.0
Dividends.....do....	12.6	10.8	13.5	13.6	13.7	13.5
Personal interest income.....do....	20.8	21.0	23.0	23.3	23.5	23.8
Transfer payments.....do....	26.6	26.3	27.0	27.2	r28.0	27.7
Less personal contributions for social insurance, do....	7.1	7.1	8.4	8.4	8.4	8.5
Total nonagricultural income.....do....	349.6	348.8	367.5	368.1	r371.5	374.2
FARM INCOME AND MARKETINGS:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	3,596	3,312	3,270	3,748	3,795	.....
Farm marketings and CCC loans, total.....do....	3,530	3,259	3,240	3,598	3,654	.....
Crops.....do....	1,879	1,700	1,571	1,865	2,118	.....
Livestock and products, total.....do....	1,651	1,559	1,669	1,733	1,536	.....
Dairy products.....do....	355	375	369	379	362	.....
Meat animals.....do....	979	893	1,035	1,066	894	.....
Poultry and eggs.....do....	302	271	248	269	264	.....
Indexes of cash receipts from marketings and CCC loans: 1/						
All commodities.....1947-49=100..	145	134	133	148	150	.....
Crops.....do....	175	158	147	174	197	.....
Livestock and products.....do....	121	114	122	127	113	.....
Indexes of volume of farm marketings: 1/						
All commodities.....do....	160	146	147	171	175	.....
Crops.....do....	197	173	157	198	223	.....
Livestock and products.....do....	132	126	139	152	139	.....

ITEM	1958		1959			
	November	December	September	October	November	December
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1947-49=100..	119.2	119.2	119.7	r119.1	118.9	118.9
Farm products.....do....	92.1	90.6	88.9	86.5	85.4	85.8
Fruits and vegetables, fresh and dried.....do....	98.1	99.2	103.1	102.2	103.2	107.9
Grains.....do....	75.3	76.1	76.2	75.7	76.5	76.1
Livestock and live poultry.....do....	90.1	87.6	82.1	78.5	75.3	76.0
Foods, processed.....do....	109.5	108.8	107.8	106.4	104.9	104.7
Cereal and bakery products.....do....	118.0	117.4	119.5	120.4	120.4	120.4
Dairy products and ice cream.....do....	113.4	113.5	116.2	116.7	117.7	118.1
Fruits and vegetables, canned and frozen.....do....	112.9	113.0	106.9	107.4	106.4	104.5
Meats, poultry, and fish.....do....	102.5	101.4	99.7	95.1	90.8	90.5
Commodities other than farm products and foods.....do....	126.8	127.2	128.4	128.4	128.5	128.6
Chemicals and allied products.....do....	110.2	110.0	109.9	110.0	110.0	110.0
Chemicals, industrial.....do....	123.6	123.7	123.8	123.9	123.9	124.0
Fuel, power, and lighting materials.....do....	112.6	112.9	111.9	111.4	111.2	111.7
Petroleum and products.....do....	116.9	117.2	115.1	114.5	113.9	114.3
Furniture, other household durables.....do....	122.7	122.8	123.4	r123.3	123.3	123.2
Appliances, household.....do....	103.8	103.8	104.3	r103.9	r104.1	103.9
Hides, skins, and leather products.....do....	102.3	103.6	119.1	r116.2	r111.7	112.2
Lumber and wood products.....do....	120.0	119.8	127.2	126.2	r124.3	124.7
Lumber.....do....	120.2	120.1	129.3	127.9	125.8	125.8
Machinery and motive products.....do....	151.2	151.5	153.9	r153.7	r153.6	153.7
Electrical machinery and equipment.....do....	152.4	152.4	156.1	r155.9	156.0	156.0
Motor vehicles.....do....	142.8	143.1	143.2	r141.9	r141.6	141.6
Metals and metal products.....do....	153.0	153.0	153.8	154.5	155.8	155.3
Iron and steel.....do....	172.0	171.7	172.4	r173.1	173.6	172.6
Nonmetallic minerals, structural.....do....	136.7	136.9	137.5	137.5	137.7	137.8
Pulp, paper, and allied products.....do....	131.9	131.3	132.4	132.5	132.3	132.4
Paper.....do....	142.1	142.1	143.8	144.3	144.3	144.3
Rubber and products.....do....	146.7	145.6	142.0	142.3	145.1	142.7
Textile products and apparel.....do....	93.1	93.3	95.9	95.9	96.3	96.7
Apparel.....do....	99.2	99.3	100.6	r100.6	r100.9	100.9
Tobacco manufactures and bottled beverages.....do....	128.7	128.6	r131.8	r131.7	131.7	131.7
CONSTRUCTION AND REAL ESTATE						
Engineering construction:						
Contract awards (ENR) 1/.....mil. of dol..	1,112	1,352	1,538	1,494	1,458	1,590
NEW PERMANENT NONFARM DWELLING UNITS STARTED:						
Unadjusted: Total, privately and publicly owned.....thous..	109.4	91.2	120.3	r105.5	92.3	82.3
Privately owned, total.....do....	107.0	89.5	116.9	r102.2	90.7	81.7
In metropolitan areas.....do....	72.3	62.8	80.4	r73.9	61.8	57.6
Publicly owned.....do....	2.4	1.7	3.4	r3.3	1.6	.6
Seasonally adjusted at annual rate:						
Privately owned, total.....do....	1,427.0	1,432.0	1,323.0	1,180.0	1,210.0	1,310.0
Construction cost indexes (Engineering News-Record): 2/						
Building.....1947-49=100..	158.2	158.6	164.3	163.9	163.5	163.9
Construction.....do....	170.8	171.8	179.1	178.8	178.5	179.2
EMPLOYMENT AND WAGES						
CIVILIAN LABOR FORCE, TOTAL.....thousands..	68,485	68,081	69,577	70,103	69,310	69,276
EMPLOYED.....do....	64,653	63,973	66,347	66,831	65,640	65,699
Agricultural employment.....do....	5,695	4,871	6,242	6,124	5,601	4,811
Nonagricultural employment.....do....	58,958	59,102	60,105	60,707	60,040	60,888
Unemployed.....do....	3,833	4,108	3,230	3,272	3,670	3,577
EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS (UNADJUSTED):						
TOTAL.....thousands..	51,432	51,935	52,648	r52,569	r52,740	p53,564
Manufacturing.....do....	15,795	15,749	16,367	r16,197	r16,246	p16,398
Mining.....do....	712	713	620	r621	r658	p664
Contract construction.....do....	2,784	2,486	3,043	r2,961	r2,852	p2,677
Transportation and public utilities.....do....	3,885	3,881	3,927	r3,910	r3,909	p3,936
Wholesale and retail trade.....do....	11,382	11,976	11,464	11,551	r11,721	p12,284
Finance, insurance, and real estate.....do....	2,374	2,373	2,452	r2,441	2,440	p2,443
Service and miscellaneous.....do....	6,426	6,384	6,617	6,614	r6,586	p6,545
Government.....do....	8,074	8,373	8,158	r8,274	r8,328	p8,617
PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, UNADJUSTED:						
TOTAL.....thousands..	11,981	11,930	12,373	r12,201	r12,245	p12,387
Durable goods industries.....do....	6,742	6,740	6,847	r6,786	r6,896	p7,105
Ordnance and accessories.....do....	71	73	74	r73	r73	p74
Lumber and wood products (except furniture).....do....	579	565	620	r612	r600	p569
Furniture and fixtures.....do....	312	309	329	329	325	p328
Stone, clay, and glass products.....do....	426	422	469	r458	r457	p450
Primary metal industries.....do....	930	943	611	602	r965	p1,018
Fabricated metal products 3/.....do....	827	824	841	r812	r805	p839
Machinery (except electrical).....do....	1,020	1,038	1,167	r1,147	r1,139	p1,163
Electrical machinery.....do....	788	789	888	r893	887	p890
Transportation equipment.....do....	1,199	1,208	1,200	r1,208	r1,001	p1,147
Instruments and related products.....do....	209	210	231	232	r232	p234

r/ Revised. p/ Preliminary. 1/ Data for October and December 1959 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month. 3/ Except ordnance, machinery, and transportation equipment.

ITEM	1958		1959			
	November	December	September	October	November	December
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries, unadj.:—Cont.						
Nondurable goods industries.....thousands..	5,239	5,190	5,526	r5,415	r5,349	p5,282
Food and kindred products.....do....	1,050	1,001	1,162	r1,080	r1,034	p991
Tobacco manufactures.....do....	85	83	98	r93	r82	p79
Textile mill products.....do....	867	862	890	885	874	p870
Apparel and other finished textile products.....do....	1,053	1,056	1,106	r1,100	r1,106	p1,098
Paper and allied products.....do....	446	443	460	454	r451	p448
Printing, publishing, and allied industries.....do....	548	550	570	r570	r570	p571
Chemicals and allied products.....do....	514	514	540	r540	541	p540
Products of petroleum and coal.....do....	156	155	153	151	r150	p149
Rubber products.....do....	195	198	212	212	r209	p207
Leather and leather products.....do....	324	329	335	331	r331	p331
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	96.9	96.5	100.0	r98.6	r99.0	p100.1
Seasonally adjusted.....do....	96.0	96.1	98.3	97.3	r98.1	p99.8
Payrolls, unadjusted.....do....	158.4	160.4	169.1	r165.9	r166.4	p173.1
HOURS AND EARNINGS:						
Average weekly hours per worker, all manufacturing...hours..	39.9	40.2	40.3	40.3	39.9	p40.5
Durable goods industries.....do....	40.3	40.8	40.8	40.9	r40.1	p40.9
Nondurable goods industries.....do....	39.4	39.6	39.8	39.5	r39.6	p39.8
Average weekly gross earnings, all manufacturing...dollars..	86.58	88.04	89.47	89.06	88.98	p91.53
Durable goods industries.....do....	94.30	96.29	96.70	96.52	r95.44	p98.98
Nondurable goods industries.....do....	77.22	78.01	80.79	79.79	r80.39	p81.19
Average hourly gross earnings, all manufacturing.....do....	2.17	2.19	2.22	2.21	2.23	p2.26
Durable goods industries 1/.....do....	2.34	2.36	2.37	2.36	2.38	p2.42
Lumber and wood products (except furniture).....do....	1.93	1.92	2.03	r2.02	2.01	p1.99
Stone, clay, and glass products.....do....	2.14	2.16	2.23	r2.23	r2.24	p2.25
Primary metal industries.....do....	2.75	2.75	2.66	2.65	r2.77	p2.84
Fabricated metal products 2/.....do....	2.32	2.33	2.39	2.36	2.36	p2.38
Machinery (except electrical).....do....	2.43	2.44	2.51	2.52	2.52	p2.53
Electrical machinery.....do....	2.19	2.20	2.23	2.24	2.24	p2.25
Transportation equipment.....do....	2.63	2.66	2.71	2.70	r2.67	p2.70
Nondurable goods industries 1/.....do....	1.96	1.97	2.03	2.02	r2.03	p2.04
Food and kindred products.....do....	2.04	2.06	2.08	r2.10	2.13	p2.16
Textile mill products.....do....	1.52	1.52	1.59	r1.59	r1.59	p1.59
Apparel and other finished textile products.....do....	1.52	1.52	1.53	1.52	r1.52	p1.53
Paper and allied products.....do....	2.14	2.15	2.24	2.23	2.24	p2.23
Printing, publishing, and allied products.....do....	2.62	2.65	2.75	r2.73	r2.71	p2.73
Chemicals and allied products.....do....	2.35	2.36	2.47	2.43	r2.44	p2.45
Products of petroleum and coal.....do....	2.77	2.77	2.91	r2.88	r2.90	p2.87
Leather and leather products.....do....	1.59	1.59	1.61	1.61	r1.62	p1.62
FINANCE						
STOCKS, CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS.....mil. of dol..	314.1	2,139.0	1,884.6	833.2	383.0	2,385.3
Finance.....do....	79.0	268.9	169.5	160.6	103.4	323.6
Manufacturing.....do....	117.4	1,337.5	1,217.4	276.3	153.5	1,502.9
Mining.....do....	2.5	141.0	106.3	8.0	2.5	121.4
Public utilities:						
Communications.....do....	1.3	73.4	83.5	193.3	1.5	87.6
Electric and gas.....do....	91.5	161.7	165.9	104.4	97.7	171.0
Railroad.....do....	2.8	73.8	60.0	20.2	4.3	78.8
Trade.....do....	13.2	50.8	49.9	60.5	12.3	59.3

r/ Revised. p/ Preliminary. 1/ Includes data for industries not shown. 2/ Except ordnance, machinery, and transportation equipment.
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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS