

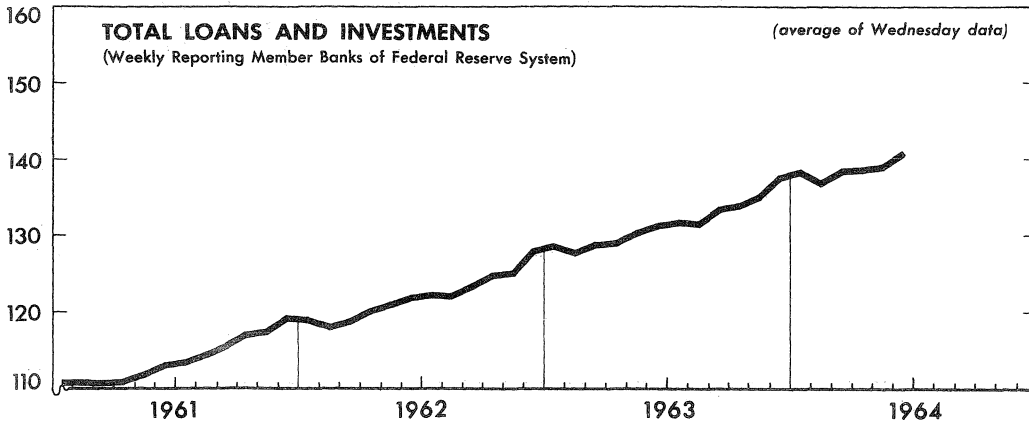
BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

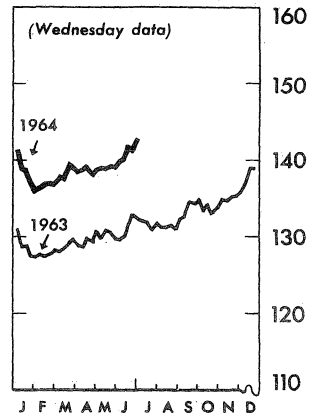
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SELECTED BUSINESS INDICATORS

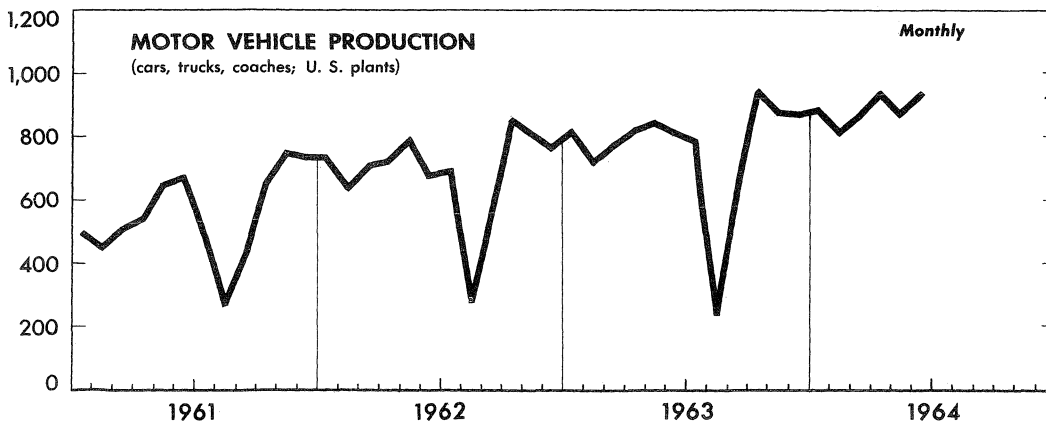
Billion Dollars



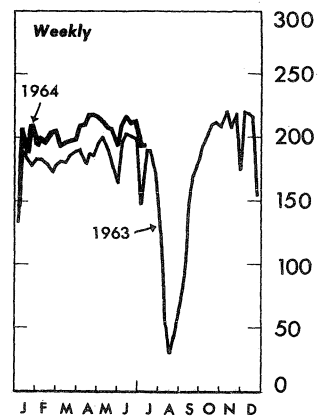
Billion Dollars



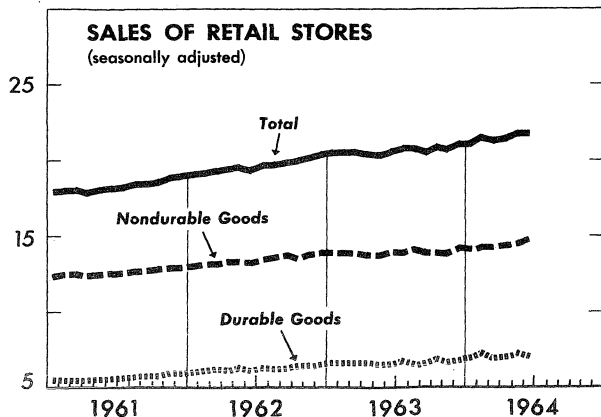
Thousands



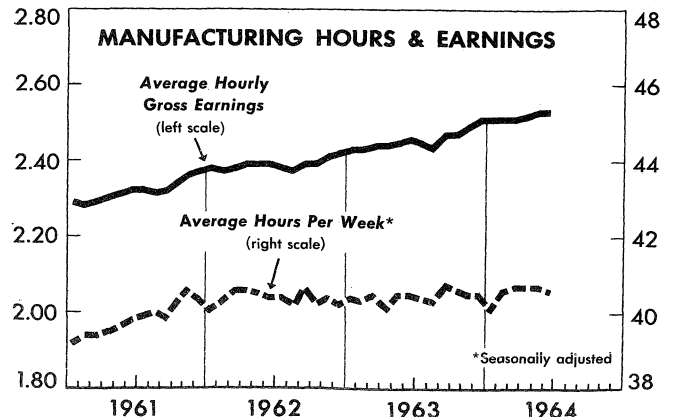
Thousands



Billion Dollars



Dollars



WEEKLY BUSINESS STATISTICS¹

ITEM	1963		1964			
	July 6	July 13	June 20	June 27	July 4	July 6†
COMMODITY PRICES, WHOLESALE:						
All commodities.....1957-59=100..	*100.3	.....	100.2	100.4	100.4	100.5
Farm products.....do....	*94.9	.....	93.2	94.0	94.0	94.0
Foods, processed.....do....	*102.4	.....	100.4	101.0	101.5	101.7
All other.....do....	*100.7	.....	101.1	101.1	101.1	101.1
22 commodities ^{2/}.....do....	93.6	94.3	95.2	95.3	95.3	95.8
ALL RETAIL STORES, SALES.....mil. \$..	4,495	4,668	5,143	5,027	4,990	.....
Nondurable goods stores.....do....	3,119	3,112	3,419	3,284	3,280	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	332	324	212	210	270	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,687	1,704	1,434	1,401	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,525	1,546	1,284	1,251	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	228	273	238	262	262	228
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	35,581	35,899	37,613	37,574	37,615	37,916
Federal Reserve bank credit outstanding, total ^{3/}.....do....	34,273	34,744	36,811	36,875	36,960	37,588
Member bank reserve balances ^{3/}.....do....	20,242	20,093	20,614	20,730	20,845	20,845
Excess reserves, estimated ^{3/}.....do....	432	463	453	358	405	387
Reporting member banks (of F.R.System) in leading cities: ^{4/}						
Demand deposits, adjusted.....mil. \$..	60,954	61,692	63,274	62,025	62,581	.....
Savings deposits.....do....	36,518	36,621	38,797	38,848	39,003	.....
Loans and investments (adjusted), total.....do....	132,302	132,012	142,013	141,173	142,680	.....
U.S. Government obligations.....do....	29,789	29,914	26,500	26,278	26,621	.....
Commercial and industrial loans (gross).....do....	35,391	35,291	38,885	38,748	38,770	.....
Real estate loans (gross).....do....	16,829	16,872	18,836	18,875	18,936	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	4.48	4.48	4.60	4.60	4.59	4.58
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=100..	69.94	69.89	80.81	81.06	82.27	83.12
Industrials, 425 stocks.....do....	73.40	73.36	85.79	86.02	87.30	88.18
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	1,928	1,038	1,635	1,647	1,803	.....
Electric power, by utilities.....mil. kw.-hr..	17,076	17,437	19,233	19,785	18,950	.....
Motor vehicles (cars, trucks, buses).....number..	147,465	190,542	212,002	213,214	192,582	193,697
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	7,583	7,568	7,699	7,680	7,642	.....
Steel.....thous. sh. tons..	2,045	2,077	2,349	2,320	2,288	2,288
Index of production.....1957-59=100..	109.8	111.5	126.1	124.5	122.8	122.7
FREIGHT CARLOADINGS, TOTAL.....thous. cars..	441	508	603	609	507	.....
Miscellaneous.....do....	258	293	310	311	295	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday price. ^{3/} Daily average. ^{4/} Wednesday data. * Monthly index for June 1963.

MONTHLY BUSINESS STATISTICS

ITEM	1963		1964			
	May	June	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT: ^{1/} SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	r*467.9	r**490.0	r498.4	.....	.....	.....
Compensation of employees, total.....do....	r*332.7	r**347.7	352.5	.....	.....	.....
Proprietors' income, total.....do....	r*50.3	r**51.5	r51.2	.....	.....	.....
Business and professional.....do....	r*37.1	r**38.3	38.6	.....	.....	.....
Farm.....do....	r*13.2	r**13.2	r12.6	.....	.....	.....
Rental income of persons.....do....	r*12.3	r**12.4	r12.4	.....	.....	.....
Corp.profits and inventory valuation adj.,total.....do....	r*49.1	r**53.1	r56.4	.....	.....	.....
Corporate profits before tax, total.....do....	r*48.9	**54.3	r56.6	.....	.....	.....
Corporate profits after tax.....do....	r*25.5	r**28.3	31.2	.....	.....	.....
Net interest.....do....	r*23.5	r**25.4	r25.9	.....	.....	.....
GROSS NATIONAL PRODUCT, TOTAL.....do....	*571.8	r**599.0	r608.8	.....	.....	.....
Personal consumption expenditures, total.....do....	r*369.2	r**381.3	r390.0	.....	.....	.....
Durable goods, total.....do....	r*51.1	**53.6	r55.9	.....	.....	.....
Automobiles and parts.....do....	r*22.4	r**23.2	r24.3	.....	.....	.....
Furniture and household equipment.....do....	r*20.8	**22.3	23.1	.....	.....	.....
Nondurable goods, total.....do....	r*166.0	r**168.9	r172.9	.....	.....	.....
Clothing and shoes.....do....	r*30.4	r**30.9	32.1	.....	.....	.....
Food and alcoholic beverages.....do....	r*86.4	r**87.8	r89.7	.....	.....	.....
Gasoline and oil.....do....	r*12.7	r**13.0	13.3	.....	.....	.....
Services, total.....do....	r*152.1	r**158.8	r161.1	.....	.....	.....
Household operation.....do....	r*22.4	**23.0	r23.5	.....	.....	.....
Housing.....do....	r*48.0	r**49.8	r50.5	.....	.....	.....
Transportation.....do....	r*11.6	r**11.8	r12.0	.....	.....	.....
Gross private domestic investment, total.....do....	r*77.9	**87.1	r85.9	.....	.....	.....
New construction.....do....	r*44.7	r**48.3	r49.2	.....	.....	.....
Producers' durable equipment.....do....	r*29.6	r**32.4	r34.2	.....	.....	.....
Change in business inventories.....do....	r*3.6	r**6.4	r2.5	.....	.....	.....
Net exports of goods and services.....do....	r*3.4	r**5.8	r7.7	.....	.....	.....
Exports.....do....	r*28.8	r**32.6	r34.5	.....	.....	.....
Imports.....do....	r*25.4	**26.9	r26.8	.....	.....	.....

ITEM	1963		1964			
	May	June	Mar.	Apr.	May	June <u>2/</u>
GENERAL BUSINESS INDICATORS--Continued						
NATIONAL INCOME AND PRODUCT--Continued <u>1/</u>						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
GROSS NATIONAL PRODUCT--Continued						
Govt. purchases of goods and services, total...bil. \$..	r*121.4	r**124.8	r125.2	.....	.....	.....
Federal (less Government sales).....do....	r*65.1	r**64.9	r64.3	.....	.....	.....
National defense.....do....	r*54.8	r**55.3	r54.0	.....	.....	.....
State and local.....do....	r*56.3	r**59.9	r60.9	.....	.....	.....
By major type of product:						
Final sales, total.....do....	r*568.2	r**592.6	r606.4	.....	.....	.....
Goods, total.....do....	r*280.9	r**290.3	r298.2	.....	.....	.....
Durable goods.....do....	r*105.0	r**110.4	r114.3	.....	.....	.....
Nondurable goods.....do....	r*175.8	r**179.9	r183.9	.....	.....	.....
Services.....do....	r*224.7	r**234.5	r239.6	.....	.....	.....
Construction.....do....	r*62.7	r**67.8	r68.6	.....	.....	.....
Inventory change, total.....do....	r*3.6	r**6.4	r2.5	.....	.....	.....
Durable goods.....do....	r*1.5	r**3.0	r.7	.....	.....	.....
Nondurable goods.....do....	r*2.0	r**3.4	r1.8	.....	.....	.....
PERSONAL INCOME, quarterly total.....do....	r*455.2	r**474.5	r480.9	.....	.....	.....
Less: Personal tax and nontax payments.....do....	r*60.1	r**63.3	r60.9	.....	.....	.....
Equals: Disposable personal income.....do....	r*395.1	r**411.2	r420.0	.....	.....	.....
Personal saving.....do....	r*25.9	r**29.9	r30.1	.....	.....	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL <u>2/</u>.....mil. \$..	21,228	20,737	r20,502	r21,186	r22,471	22,196
Durable goods stores.....do....	7,239	7,044	6,741	r7,360	r7,675	7,702
Automotive group.....do....	4,301	4,126	4,058	r4,453	r4,527	4,341
Furniture and appliance group.....do....	934	933	973	r1,004	r1,049	1,105
Lumber, building, hardware group.....do....	1,068	1,050	798	r938	1,046	.....
Nondurable goods stores.....do....	13,989	13,693	r13,761	r13,826	r14,796	14,494
Apparel group.....do....	1,163	1,127	1,283	1,140	r1,282	1,269
Drug and proprietary stores.....do....	676	664	680	r665	r707	701
Eating and drinking places.....do....	1,562	1,592	1,485	r1,547	r1,650	1,663
Food group.....do....	5,066	4,957	r4,891	r4,898	r5,243	5,048
Gasoline service stations.....do....	1,626	1,659	1,585	r1,617	r1,720	1,763
General merchandise group.....do....	2,278	2,266	2,303	r2,310	r2,463	2,449
ESTIMATED SALES (SEAS. ADJ.), TOTAL <u>2/</u>.....do....	20,200	20,486	r21,223	r21,392	r21,743	21,746
Durable goods stores.....do....	6,512	6,630	6,939	r7,010	r7,202	6,985
Automotive group.....do....	3,740	3,843	3,894	r4,026	4,104	.....
Furniture and appliance group.....do....	938	935	1,088	r1,095	1,087	.....
Lumber, building, hardware group.....do....	940	962	936	r912	972	.....
Nondurable goods stores.....do....	13,688	13,856	r14,284	r14,382	r14,541	14,761
Apparel group.....do....	1,156	1,179	1,228	1,272	1,295	.....
Drug and proprietary stores.....do....	678	674	702	r689	707	.....
Eating and drinking places.....do....	1,504	1,511	1,584	r1,599	1,589	.....
Food group.....do....	4,890	4,923	r5,112	r5,064	5,030	.....
Gasoline service stations.....do....	1,581	1,584	1,629	r1,674	1,682	.....
General merchandise group.....do....	2,322	2,409	2,489	r2,514	2,574	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	28,439	28,041	29,512	r29,857	29,595	.....
Adjusted, total.....do....	28,062	28,124	28,985	r29,258	29,182	.....
RETAIL FIRMS WITH 4 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	5,776	5,685	5,773	r5,819	6,242	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	4,849	4,767	4,859	4,858	5,233	.....
Apparel group.....do....	315	307	365	304	350	.....
Eating and drinking places.....do....	107	108	111	111	120	.....
General merchandise group.....do....	1,491	1,516	1,564	1,592	1,696	.....
Grocery stores.....do....	2,063	1,950	1,970	1,975	2,125	.....
Lumber yards, building materials dealers.....do....	72	73	52	61	69	.....
Tire, battery, accessory dealers.....do....	97	103	82	96	106	.....
Estimated sales (seasonally adjusted), total.....do....	4,730	4,848	5,126	r5,104	5,165	.....
Apparel group.....do....	309	311	326	343	348	.....
Eating and drinking places.....do....	104	104	112	112	115	.....
General merchandise group.....do....	1,512	1,593	1,721	1,718	1,768	.....
Grocery stores.....do....	1,955	1,964	2,055	r2,029	1,999	.....
Lumber yards, building materials dealers.....do....	64	65	62	61	64	.....
Tire, battery, accessory dealers.....do....	88	93	96	96	99	.....
EMPLOYMENT, HOURS, AND EARNINGS						
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, SEASONALLY ADJUSTED.....thous..	57,060	57,194	58,327	r58,502	r58,551	58,665
Manufacturing.....do....	17,095	17,075	17,242	r17,301	r17,323	17,344
Mining.....do....	640	639	625	631	628	631
Contract construction.....do....	3,019	3,046	3,162	r3,144	r3,122	3,135
Transportation and public utilities.....do....	3,909	3,919	3,930	r3,954	r3,957	3,950
Wholesale and retail trade.....do....	11,825	11,864	12,143	r12,211	r12,198	12,202
Finance, insurance, and real estate.....do....	2,864	2,865	2,918	r2,925	r2,931	2,932
Services and miscellaneous.....do....	8,228	8,282	8,552	r8,543	r8,575	8,617
Government.....do....	9,480	9,504	9,755	r9,793	r9,817	9,854

Digitized by FRASER. Revised. 2/ Preliminary. * Data are for 1st qtr. 1963. ** Data are for 4th qtr. 1963. 1/ See corresponding note on p. 2.
2/ Data for June 1964 are advance estimates.
 16016
 Federal Reserve Bank of St. Louis

ITEM	1963		1964			
	May	June	Mar.	Apr.	May	June <u>p</u>
EMPLOYMENT, HOURS, AND EARNINGS--Continued						
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:						
TOTAL, UNADJUSTED.....thous..	12,526	12,652	12,584	r 12,634	r 12,713	12,881
SEASONALLY ADJUSTED.....do....	12,647	12,628	12,759	r 12,813	r 12,829	12,855
Durable goods industries, unadjusted <u>l</u>.....do....	7,083	7,138	7,132	r 7,198	r 7,245	7,320
Seasonally adjusted.....do....	7,081	7,086	7,207	r 7,260	r 7,241	7,266
Lumber and wood products.....do....	533	523	506	518	r 534	560
Furniture and fixtures.....do....	317	322	327	r 330	r 326	332
Stone, clay, and glass products.....do....	497	508	480	494	r 505	516
Primary metal industries.....do....	970	984	966	979	r 990	998
Fabricated metal products.....do....	880	894	898	906	r 911	924
Machinery.....do....	1,052	1,055	1,104	r 1,112	r 1,116	1,120
Electrical equipment and supplies.....do....	1,049	1,057	1,037	r 1,036	r 1,038	1,053
Transportation equipment.....do....	1,121	1,121	1,153	r 1,160	r 1,158	1,143
Instruments and related products.....do....	235	239	238	r 237	237	239
Miscellaneous manufacturing industries.....do....	312	316	309	r 315	r 321	329
Nondurable goods industries, unadjusted <u>l</u>.....do....	5,443	5,514	5,452	r 5,436	r 5,468	5,561
Seasonally adjusted.....do....	5,566	5,542	5,552	r 5,553	r 5,588	5,589
Food and kindred products.....do....	1,098	1,146	1,057	1,063	r 1,076	1,121
Textile mill products.....do....	796	802	798	799	802	808
Apparel and related products.....do....	1,142	1,140	1,177	r 1,156	r 1,161	1,177
Paper and allied products.....do....	484	492	485	488	r 490	498
HOURS AND EARNINGS PER PRODUCTION WORKER ON PAYROLLS OF MANUFACTURING ESTABLISHMENTS:						
Average weekly gross hours, mfg. indus., unadj.....hours..	40.5	40.8	40.4	40.5	40.7	40.9
Seasonally adjusted.....do....	40.5	40.5	40.7	40.7	40.7	40.6
Durable goods industries, unadjusted.....do....	41.2	41.6	41.0	41.3	41.4	41.7
Seasonally adjusted.....do....	41.1	41.3	41.2	41.4	41.3	41.4
Nondurable goods industries, unadjusted.....do....	39.6	39.8	39.5	39.4	39.7	39.9
Seasonally adjusted.....do....	39.7	39.6	39.9	39.8	39.8	39.7
Avg. hourly gross earnings, mfg. industries.....dollars..	2.45	2.46	2.51	2.52	2.53	2.53
Durable goods industries.....do....	2.63	2.64	2.69	2.70	2.71	2.71
Nondurable goods industries.....do....	2.21	2.22	2.27	2.28	2.28	2.29
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	4.0	4.8	3.7	r 3.8	p 3.8	.....
Seasonally adjusted.....do....	3.8	3.9	4.0	r 4.0	p 3.7	.....
New hires.....do....	2.5	3.3	2.2	r 2.4	p 2.5	.....
Separation rate, total.....do....	3.6	3.4	3.5	r 3.5	p 3.5	.....
Seasonally adjusted.....do....	4.0	3.8	3.8	r 3.9	p 3.9	.....
Quit.....do....	1.4	1.4	1.2	1.3	p 1.4	.....
Layoff.....do....	1.5	1.4	1.6	1.4	p 1.4	.....
Seasonally adjusted.....do....	1.8	1.7	1.7	1.6	p 1.7	.....
FOREIGN TRADE						
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. \$..	2,168.0	1,865.6	2,179.3	2,206.7	2,256.6	.....
Excl. Department of Defense shipments.....do....	2,074.6	1,779.2	2,127.2	2,120.4	2,204.3	.....
Seasonally adjusted.....do....	1,892.6	1,784.7	2,077.5	2,046.0	2,052.1	.....
GENERAL IMPORTS, TOTAL.....do....	1,459.9	1,356.5	1,592.3	1,562.3	1,457.9	.....
Seasonally adjusted.....do....	1,420.2	1,420.5	1,522.9	1,542.1	1,548.1	.....
ELECTRIC POWER						
PRODUCTION, TOTAL.....mil. kw.-hr..	81,756	83,665	87,987	84,534	87,226	.....
Electric utilities, total.....do....	73,619	75,731	79,595	76,392	78,894	.....
Industrial establishments, total.....do....	8,138	7,935	8,392	8,142	8,332	.....

r/ Revised. p/ Preliminary. l/ Includes data for industries not shown separately.
USCOMM-DC--16016

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PAYMENT OF POSTAGE, \$300

WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS