

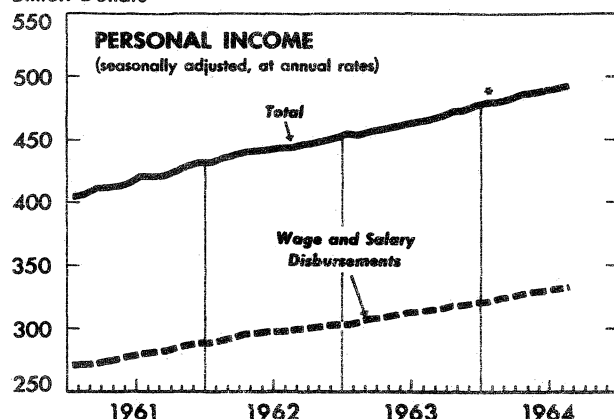
BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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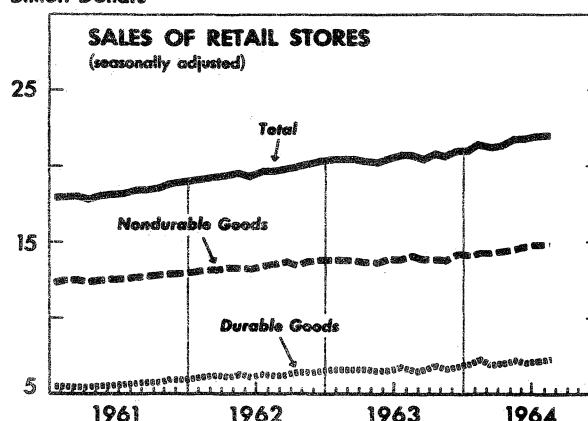
SELECTED BUSINESS INDICATORS

Billion Dollars

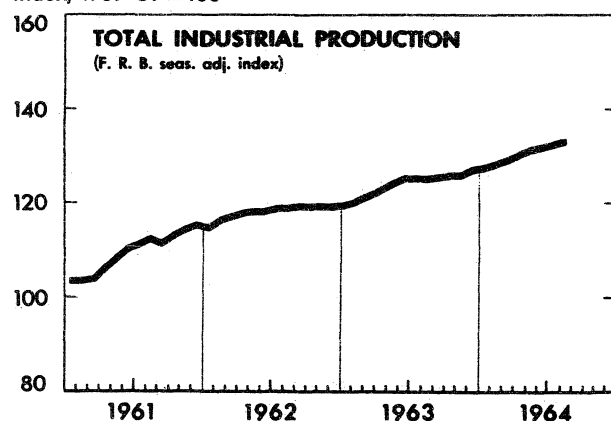


* Data for March and July 1961 and January 1963 and 1964 include special Government Life Insurance dividends.

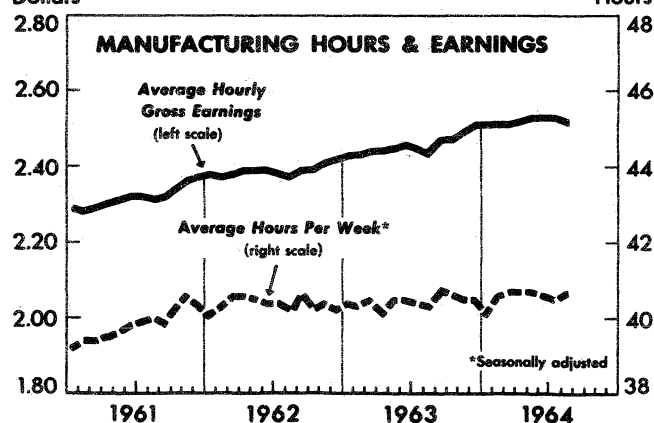
Billion Dollars



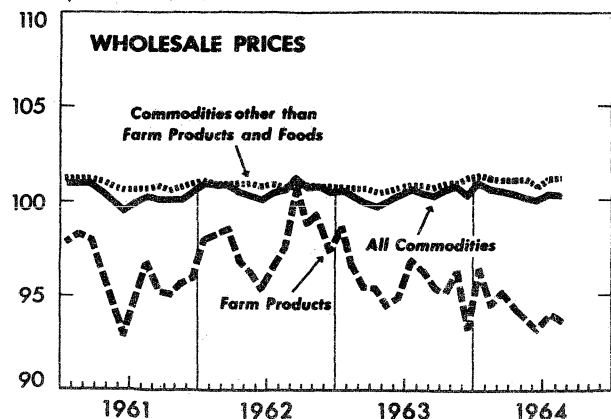
Index, 1957-59=100



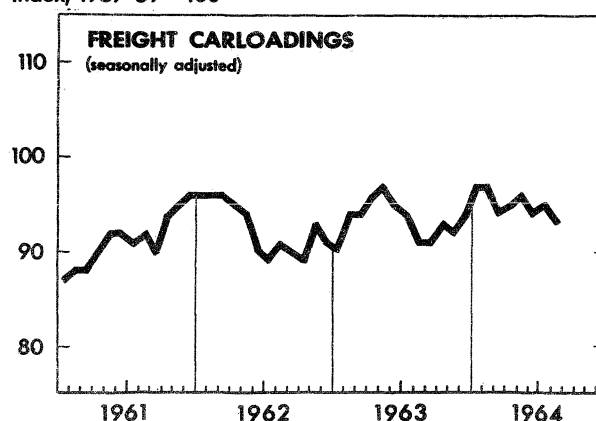
Dollars



Index, 1957-59=100



Index, 1957-59=100



WEEKLY BUSINESS STATISTICS¹

ITEM	1963		1964			
	Sept. 7	Sept. 14	Aug. 22	Aug. 29	Sept. 5	Sept. 12
COMMODITY PRICES, WHOLESALE:						
All commodities.....1957-59=100..	*100.4	.....	100.5	100.9	100.6	100.6
Farm products.....do.....	*96.3	.....	94.6	96.7	94.7	94.7
Foods, processed.....do.....	*100.9	.....	101.3	102.7	102.0	101.8
All other.....do.....	*100.8	.....	101.1	101.2	101.1	101.1
22 commodities 2/.....do.....	92.5	92.5	97.7	98.9	99.3	99.2
ALL RETAIL STORES, SALES.....mil. \$.	4,433	4,639	4,698	4,934	5,163	.....
Nondurable goods stores.....do.....	3,173	3,224	3,332	3,348	3,675	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	215	225	196	187	196	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,487	1,439	1,372	1,315	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,337	1,290	1,237	1,182	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	268	268	303	263	240	215
FINANCE:						
Currency in circulation 3/.....mil. \$.	35,889	36,066	38,113	37,996	38,005	38,243
Federal Reserve bank credit outstanding, total 3/.....do.....	34,180	34,553	37,137	37,137	36,968	37,716
Member bank reserve balances 3/.....do.....	19,684	19,614	20,582	20,617	20,521	20,732
Excess reserves, estimated 3/.....do.....	480	501	391	477	388	336
Reporting member banks (of F.R.System) in leading cities: 4/						
Demand deposits, adjusted.....mil. \$.	61,547	62,717	61,332	62,393	62,603	.....
Savings deposits.....do.....	35,949	36,996	39,369	39,421	39,474	.....
Loans and investments (adjusted), total.....do.....	132,365	132,539	142,192	141,389	142,603	.....
U.S. Government obligations.....do.....	28,066	27,363	26,205	25,951	26,218	.....
Commercial and industrial loans (gross).....do.....	35,348	35,498	38,915	38,902	39,111	.....
Real estate loans (gross).....do.....	17,223	17,290	18,276	19,292	19,322	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	4.51	4.31	4.37	4.37	4.37	4.37
Stock prices, 500 stocks (Stand. & Poor's) 4/.....1941-42=100..	72.64	73.20	82.32	81.32	82.31	83.05
Industrials, 425 stocks.....do.....	76.26	76.98	87.06	85.91	87.06	87.87
PRODUCTION:						
Bituminous coal 3/.....thous. sh. tons..	1,646	1,676	1,607	1,662	1,625	.....
Electric power, by utilities.....mil. kw.-hr..	17,239	18,107	19,103	19,563	19,792	.....
Motor vehicles (cars, trucks, buses).....number..	89,119	89,443	69,510	123,331	153,258	145,029
Petroleum (crude) and condensate 3/.....thous. bbl..	7,575	7,559	7,668	7,652	7,741	.....
Steel.....thous. sh. tons..	1,775	1,804	2,392	2,414	2,436	2,464
Index of production.....1957-59=100..	95.7	96.8	128.4	129.6	130.8	132.3
FREIGHT CARLOADINGS, TOTAL.....thous. cars..						
Miscellaneous.....do.....	497	396	594	605	610	.....
	282	306	311	317	323	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1963		1964			
	July	Aug.	May	June	July	Aug.
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$.	*474.6	.....	**498.4	5507.1	.....	.....
Compensation of employees, total.....do.....	*338.1	.....	**352.3	358.6	.....	.....
Proprietors' income, total.....do.....	*50.1	.....	**51.2	51.7	.....	.....
Rental income of persons.....do.....	*12.3	.....	**12.4	12.4	.....	.....
Corp. profits and inventory valuation adj. total.....do.....	*50.2	.....	**56.4	537.9	.....	.....
Corporate profits before tax, total.....do.....	*51.1	.....	**56.6	557.9	.....	.....
Corporate profits tax liability.....do.....	*24.5	.....	**25.4	26.0	.....	.....
Corporate profits after tax.....do.....	*26.6	.....	**31.2	31.9	.....	.....
Inventory valuation adjustment.....do.....	*-.9	.....	**-.2	-.1	.....	.....
Net interest.....do.....	*24.0	.....	**25.9	26.5	.....	.....
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....do.....	464.0	466.1	487.8	489.3	491.4	493.9
Wage and salary disbursements, total.....do.....	312.9	314.0	328.7	330.1	331.8	334.0
Commodity-producing industries.....do.....	123.7	123.6	128.7	129.4	129.9	130.6
Manufacturing only.....do.....	98.2	98.0	102.3	102.7	103.0	103.6
Distributive industries.....do.....	80.5	80.9	84.2	84.6	85.2	85.5
Service industries.....do.....	49.8	50.0	52.3	52.4	52.6	52.8
Government.....do.....	59.0	59.4	63.4	63.8	64.1	65.1
Other labor income.....do.....	13.1	13.2	14.0	14.1	14.2	14.2
Proprietors' income:						
Business and professional.....do.....	37.6	37.8	39.1	39.3	39.5	39.6
Farm.....do.....	12.9	12.9	12.6	12.6	12.4	12.2
Rental income of persons.....do.....	12.3	12.3	12.4	12.4	12.4	12.4
Dividends.....do.....	17.7	17.8	19.8	19.9	20.0	20.1
Personal interest income.....do.....	33.0	33.4	35.7	35.9	36.0	36.2
Transfer payments.....do.....	36.3	36.6	38.0	37.6	37.8	38.1
Less personal contributions for soc. insurance.....do.....	11.9	11.9	12.5	12.6	12.7	12.9
Total nonagricultural income.....do.....	446.6	448.8	470.7	472.1	474.4	477.2

1/ Revised. * Data are for 2d qtr. 1963. ** Data are for 1st qtr. 1964.

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ITEM	1963		1964			
	July	Aug.	May	June	July	Aug. p/
GENERAL BUSINESS INDICATORS—Continued						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT): 1/						
UNADJUSTED, TOTAL INDEX (INCLUDING UTILITIES), 1957-59=100..	120.4	123.8	132.3	133.9	127.1	131.6
BY INDUSTRY:						
Manufacturing, total.....do.....	120.5	123.4	133.7	135.2	127.5	131.8
Durable manufactures.....do.....	120.8	118.0	134.8	136.5	128.4	128.2
Nondurable manufactures.....do.....	120.0	130.1	132.3	133.6	126.3	136.2
Mining.....do.....	105.2	112.1	111.7	112.5	107.6	113.8
BY MARKET GROUPING:						
Final products, total.....do.....	121.7	123.8	130.5	133.2	126.4	130.2
Consumer goods.....do.....	121.4	124.3	130.0	133.1	124.8	129.6
Equipment, including defense.....do.....	122.2	122.7	131.8	133.5	130.0	131.5
Materials.....do.....	119.5	123.8	133.9	134.6	127.7	132.9
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.).....do.....	125.6	125.4	131.3	131.6	132.7	133.5
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do.....	126.1	125.7	132.2	132.4	133.6	134.4
Durable manufactures.....do.....	126.1	125.0	132.6	133.2	134.7	135.7
Primary metals.....do.....	121.4	109.5	127.1	126.4	131.3	132
Fabricated metal products.....do.....	124.4	125.7	130.3	130.6	133.5	135
Machinery.....do.....	129.6	130.3	138.5	139.9	141.2	143
Transportation equipment.....do.....	127.6	128.2	134.1	134.9	133.6	135
Furniture and fixtures.....do.....	135.0	134.8	140.5	142.8	145.0	146
Nondurable manufactures.....do.....	126.0	126.6	131.7	131.5	132.3	133
Textile mill products.....do.....	117.1	118.0	119.3	119.4	122.4	.....
Apparel products.....do.....	126.2	126.9	132.8	133.5	134.8	.....
Paper and products.....do.....	126.3	126.7	134.3	130.1	132.2	.....
Printing and publishing.....do.....	117.5	118.4	123.9	124.1	124.5	124
Chemicals and products.....do.....	149.9	150.7	156.7	159.6	159.3	.....
Petroleum products.....do.....	119.5	117.6	122.0	122.1	124.7	.....
Rubber and plastics products.....do.....	135.1	140.1	152.2	153.4	.....	.....
MINING.....do.....	110.1	111.1	111.3	111.3	111.5	112.7
Crude oil and natural gas.....do.....	110.4	111.4	110.7	110.6	112.0	112
Metal mining.....do.....	110.3	112.7	119.4	119.2	107.7	.....
UTILITIES.....do.....	141.9	142.4	148.3	149.3	150.0	151.0
Electric.....do.....	145.2	145.7	152.3	153.6	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do.....	125.2	126.0	131.1	131.6	131.9	132.7
Consumer goods.....do.....	125.8	126.5	131.0	131.5	131.5	132.2
Automotive and home goods.....do.....	134.0	135.5	142.9	143.1	144.2	145
Apparel and staples.....do.....	123.1	123.7	127.2	127.6	127.5	128
Equipment, including defense.....do.....	124.0	125.0	131.3	132.0	132.5	133.8
MATERIALS.....do.....	126.0	124.9	131.3	131.9	133.6	134.6
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1957-59=100..	100.6	100.4	100.1	100.0	100.4	100.3
By stage of processing:						
Crude materials for further processing.....do.....	96.1	95.7	93.5	92.4	93.8	94.0
Intermediate materials, supplies, and components.....do.....	100.6	100.5	100.6	100.3	100.5	100.4
Finished goods.....do.....	101.8	101.4	101.3	101.7	102.1	101.9
By durability of product:						
Durable goods.....do.....	101.1	101.2	102.4	102.3	102.4	102.5
Nondurable goods.....do.....	100.1	99.6	98.4	98.4	98.9	98.7
Farm products.....do.....	96.8	96.3	93.7	93.2	94.1	93.6
Foods, processed.....do.....	102.2	100.9	99.4	100.2	101.2	101.0
Commodities other than farm products and foods.....do.....	100.8	100.8	101.1	100.9	101.1	101.1
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Wholesale prices.....do.....	99.4	99.6	99.9	100.0	99.6	*99.7
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 2/.....mil. \$..	20,540	21,018	22,508	22,242	22,172	21,593
Durable goods stores.....do.....	6,976	6,556	7,693	7,719	7,417	6,867
Automotive group.....do.....	4,003	3,529	4,551	4,387	4,162	3,792
Furniture and appliance group.....do.....	965	992	1,043	1,112	1,098	1,074
Lumber, building, hardware group.....do.....	1,100	1,138	1,047	1,129	1,113	.....
Nondurable goods stores.....do.....	13,564	14,462	14,815	14,523	14,755	14,726
Apparel group.....do.....	1,010	1,167	1,282	1,238	1,121	1,198
Drug and proprietary stores.....do.....	660	680	713	705	705	711
Eating and drinking places.....do.....	1,646	1,698	1,650	1,711	1,810	1,832
Food group.....do.....	5,003	5,318	5,248	5,114	5,455	5,229
Gasoline service stations.....do.....	1,712	1,730	1,708	1,754	1,836	1,805
General merchandise group.....do.....	2,108	2,444	2,479	2,491	2,381	2,626
ESTIMATED SALES (SEAS. ADJ.), TOTAL 2/.....do.....	20,719	20,666	21,777	21,773	21,964	22,115
Durable goods stores.....do.....	6,773	6,562	7,218	7,002	7,076	7,191
Automotive group.....do.....	3,940	3,733	4,126	3,885	3,992	.....
Furniture and appliance group.....do.....	979	939	1,080	1,108	1,106	.....
Lumber, building, hardware group.....do.....	958	992	974	992	958	.....
Nondurable goods stores.....do.....	13,946	14,104	14,559	14,771	14,888	14,924
Apparel group.....do.....	1,214	1,259	1,295	1,322	1,319	.....
Drug and proprietary stores.....do.....	674	685	713	721	725	.....
Eating and drinking places.....do.....	1,497	1,519	1,589	1,623	1,655	.....
Food group.....do.....	5,030	4,996	5,034	5,202	5,234	.....
Gasoline service stations.....do.....	1,602	1,612	1,670	1,683	1,716	.....
General merchandise group.....do.....	2,415	2,475	2,589	2,620	2,689	.....

p/ Revised. p/ Preliminary. 1/ Revised beginning 1961; revisions for earlier periods will be shown later. 2/ Data for Aug. 1964 are advance estimates. * Index based on 1947-49=100 is 84.0.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1963		1964			
	July	Aug.	May	June	July	Aug. p/
DOMESTIC TRADE--Continued						
RETAIL TRADE--Continued						
ESTIMATED INVENTORIES: <u>1</u> /						
Unadjusted, total.....mil. \$..	r28,350	r28,024	r30,352	r30,118	29,782	.....
Adjusted, total.....do....	r28,648	r28,615	r29,926	r30,180	30,061	.....
RETAIL FIRMS WITH 4 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	5,518	6,094	6,253	r6,109	6,146	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	4,601	5,107	5,233	5,107	5,180	.....
Apparel group.....do....	263	310	350	335	292	.....
Eating and drinking places.....do....	111	115	120	131	134	.....
General merchandise group.....do....	1,415	1,641	1,696	1,698	1,605	.....
Grocery stores.....do....	1,915	2,137	2,125	1,981	2,169	.....
Lumber yards, building materials dealers.....do....	75	76	69	79	81	.....
Tire, battery, accessory dealers.....do....	102	94	106	115	108	.....
Estimated sales (seasonally adjusted), total.....do....	4,914	4,983	5,165	5,240	5,322	.....
Apparel group.....do....	324	341	348	349	351	.....
Eating and drinking places.....do....	105	107	115	127	126	.....
General merchandise group.....do....	1,604	1,646	1,768	1,759	1,791	.....
Grocery stores.....do....	1,992	2,007	1,999	2,066	2,095	.....
Lumber yards, building materials dealers.....do....	64	63	64	67	67	.....
Tire, battery, accessory dealers.....do....	92	88	99	100	96	.....
EMPLOYMENT, HOURS, AND EARNINGS						
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, SEASONALLY ADJUSTED.....thous..	57,340	57,344	58,590	r58,782	r58,929	58,944
Manufacturing.....do....	17,103	17,033	17,323	r17,367	r17,411	17,364
Mining.....do....	640	635	628	r638	r643	637
Contract construction.....do....	3,069	3,083	3,159	r3,179	3,186	3,173
Transportation and public utilities.....do....	3,936	3,941	3,961	r3,964	r3,987	3,999
Wholesale and retail trade.....do....	11,884	11,907	12,209	r12,268	r12,304	12,328
Finance, insurance, and real estate.....do....	2,870	2,873	2,930	r2,937	r2,944	2,947
Services and miscellaneous.....do....	8,349	8,373	8,572	r8,596	r8,659	8,689
Government.....do....	9,489	9,499	9,808	r9,833	r9,795	9,807
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:						
TOTAL, UNADJUSTED.....do....	12,571	12,705	12,710	r12,892	r12,815	12,975
SEASONALLY ADJUSTED.....do....	12,650	12,575	12,824	r12,864	r12,892	12,848
Durable goods industries, unadjusted.....do....	7,056	6,995	7,241	r7,332	r7,271	7,230
Seasonally adjusted.....do....	7,103	7,051	7,236	r7,278	7,314	7,287
Nondurable goods industries, unadjusted.....do....	5,515	5,710	5,469	r5,560	r5,544	5,745
Seasonally adjusted.....do....	5,547	5,524	5,588	r5,586	r5,578	5,561
HOURS AND EARNINGS PER PRODUCTION WORKER ON PAYROLLS OF MANUFACTURING ESTABLISHMENTS:						
Average weekly gross hours, mfg. indus., unadj.....hours..	40.5	40.5	40.7	40.9	r40.6	40.9
Seasonally adjusted.....do....	40.4	40.3	40.7	40.6	r40.5	40.7
Durable goods industries, unadjusted.....do....	41.1	41.0	41.5	41.7	r41.3	41.6
Seasonally adjusted.....do....	41.2	41.0	41.4	41.4	r41.4	41.6
Nondurable goods industries, unadjusted.....do....	39.8	40.0	39.7	39.9	39.8	40.0
Seasonally adjusted.....do....	39.5	39.6	39.8	39.7	39.5	39.6
Avg. hourly gross earnings, mfg. industries.....dollars..	2.45	2.43	2.53	2.53	2.53	2.52
Durable goods industries.....do....	2.63	2.61	2.71	2.71	2.71	2.70
Nondurable goods industries.....do....	2.22	2.21	2.28	2.28	2.29	2.28

1/ Revised. p/ Preliminary. 1/ Revised beginning Jan. 1963; revisions for periods not shown here will appear in the Sept. 1964 issue of the SURVEY.

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SURVEY OF CURRENT BUSINESS