

# BUSINESS STATISTICS



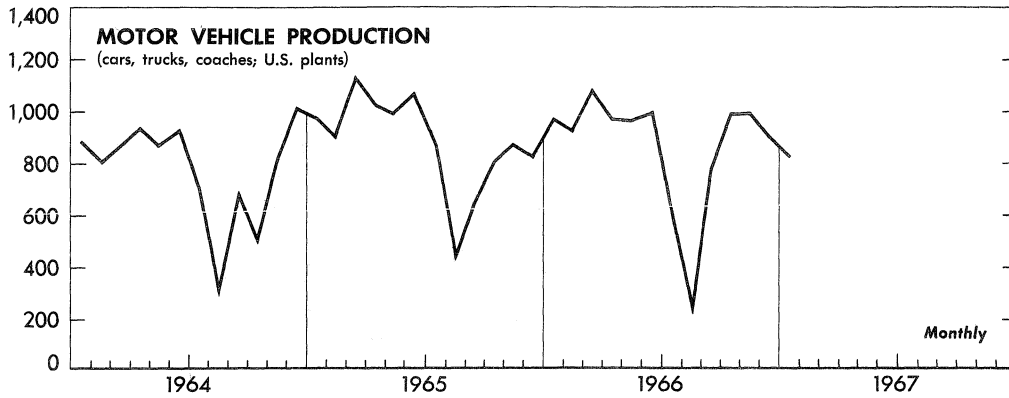
February 17, 1967

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

U. S. DEPARTMENT OF COMMERCE / OFFICE OF BUSINESS ECONOMICS

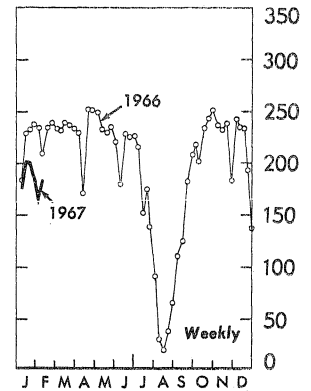
## SELECTED BUSINESS INDICATORS

Thousands

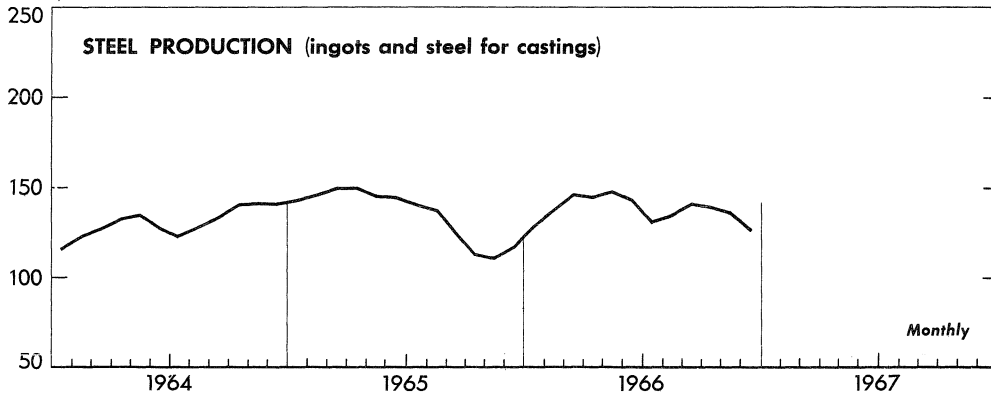


Data: Automobile Mfrs. Assn.

Thousands

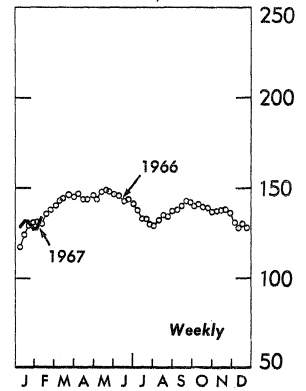


Index, 1957-59=100

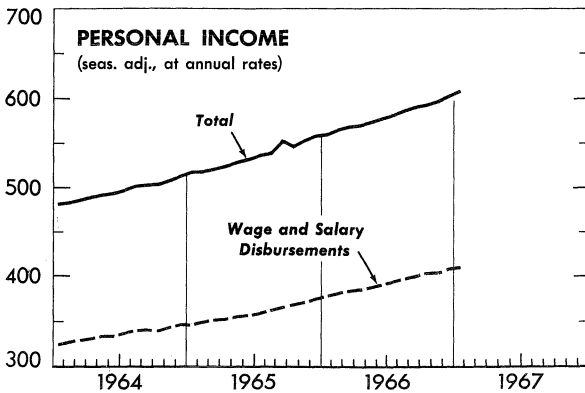


Data: Amer. Iron & Steel Inst.

Index, 1957-59=100

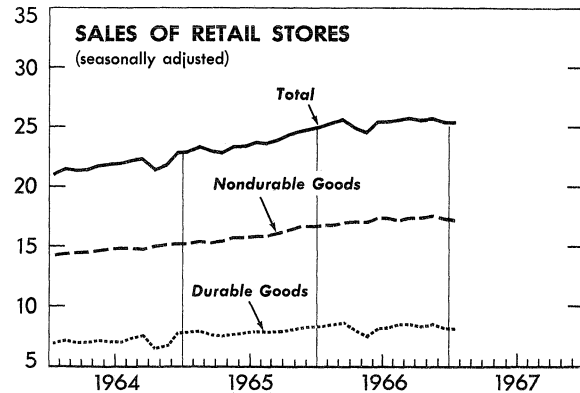


Billion Dollars



Data: U.S. Dept. of Commerce

Billion Dollars



Data: U.S. Dept. of Commerce

\* Available only with subscription to the SURVEY OF CURRENT BUSINESS, at \$6.00 annually, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1966		1967			
	Feb. 5	Feb. 12	Jan. 21	Jan. 28	Feb. 4	Feb. 11
WHOLESALE PRICES, 22 COMMODITIES <u>2</u> /.....1957-59=100..	112.6	113.0	102.9	102.7	102.5	102.2
ALL RETAIL STORES, SALES.....mil. \$..	5,198	5,212	5,286	5,136	5,331	.....
Nondurable goods stores.....do....	3,576	3,548	3,620	3,446	3,647	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	319	255	278	253	274	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,761	1,729	1,624	1,606	.....	.....
State programs (50 States, D.C., and Puerto Rico)...do....	1,669	1,640	1,551	1,533	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	222	226	270	317	356	288
FINANCE:						
Currency in circulation <u>3</u> /.....mil. \$..	41,085	41,196	44,004	43,567	43,347	43,405
Federal Reserve bank credit outstanding, total <u>3</u> /...do....	43,005	43,425	46,384	46,581	46,216	46,630
Member bank reserve balances <u>3</u> /.....do....	22,538	22,323	23,654	23,989	23,905	23,856
Excess reserves, estimated <u>3</u> /.....do....	348	344	119	500	325	308
Assets and liabilities of large commercial banks: <u>4</u> /						
Demand deposits, adjusted.....mil. \$..	74,469	.....	73,809	72,734	73,575	.....
Savings deposits.....do....	50,465	.....	46,556	46,520	46,456	.....
Loans and investments (adjusted), total.....do....	176,948	.....	185,165	184,227	186,420	.....
U.S. Government obligations.....do....	25,204	.....	25,002	24,879	25,758	.....
Commercial and industrial loans (gross).....do....	53,006	.....	60,695	60,329	60,266	.....
Real estate loans (gross).....do....	25,771	.....	27,422	27,590	27,295	.....
Bond yields, domestic corporate (Moody's) <u>3</u> /.....percent..	4.91	4.92	5.46	5.37	5.35	5.34
Stock prices, 500 stocks (Stand. & Poor's) <u>4</u> /..1941-43=10..	92.53	94.06	85.79	85.85	86.43	87.72
Industrials, 425 stocks.....do....	98.89	100.60	91.46	91.49	92.21	93.73
PRODUCTION:						
Bituminous coal <u>3</u> /.....thous. sh. tons..	1,423	1,630	1,808	1,826	1,743	.....
Electric power, by utilities.....mil. kw.-hr..	22,793	21,687	23,595	22,708	23,000	.....
Motor vehicles (cars, trucks, buses).....number..	209,682	234,504	200,408	184,019	160,690	183,908
Petroleum (crude) and condensate <u>3</u> /.....thous. bbl..	8,204	8,213	8,740	8,730	8,737	.....
Steel, raw.....thous. sh. tons..	2,422	2,530	2,443	2,373	2,376	2,482
Index of production.....1957-59=100..	130.0	135.8	131.1	127.4	127.5	133.2
FREIGHT CARLOADINGS, TOTAL.....thous. cars..	488	534	528	527	520	.....
Miscellaneous.....do....	276	299	295	291	293	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday price. 3/ Daily average. 4/ Wednesday data.

## MONTHLY BUSINESS STATISTICS

ITEM	1965	1966				1967
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	558.2	560.2	594.4	598.5	r601.8	607.2
Wage and salary disbursements, total.....do....	374.1	376.8	402.3	405.1	r407.5	410.8
Commodity-producing industries.....do....	150.7	152.1	161.5	162.4	r162.9	163.9
Manufacturing only.....do....	120.3	121.8	130.7	131.4	r131.4	132.3
Distributive industries.....do....	89.7	90.1	95.1	95.8	r96.5	97.6
Service industries.....do....	60.9	61.1	65.4	65.8	66.2	66.7
Government.....do....	72.9	73.6	80.2	81.0	81.9	82.7
Other labor income.....do....	19.6	19.8	21.5	21.7	21.9	22.2
Proprietors' income:						
Business and professional.....do....	41.3	41.3	42.1	42.2	42.4	42.7
Farm.....do....	16.2	16.8	15.1	15.2	15.4	15.3
Rental income of persons.....do....	18.6	18.6	19.0	19.1	19.2	19.2
Dividends.....do....	20.5	20.8	21.2	21.2	r19.8	21.3
Personal interest income.....do....	40.0	40.5	44.3	44.8	45.3	45.8
Transfer payments.....do....	41.4	42.3	47.2	47.8	r48.9	49.6
Less personal contributions for soc. insurance..do....	13.6	16.8	18.3	18.5	18.6	19.7
Total nonagricultural income.....do....	537.2	538.8	574.6	578.6	r581.7	587.1
FARM INCOME AND MARKETINGS:						
Indexes of volume of farm marketings:						
All commodities.....1957-59=100..	134	128	178	c/170	.....	.....
Crops.....do....	157	151	232	c/225	.....	.....
Livestock and products.....do....	118	111	139	c/129	.....	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL <u>1</u> /.....mil. \$..	30,601	22,054	25,923	r26,158	r31,759	22,291
Durable goods stores.....do....	8,976	6,985	8,625	r8,410	r8,881	6,986
Automotive group.....do....	4,835	4,300	5,096	r4,899	r4,664	4,277
Furniture and appliance group.....do....	1,619	1,058	1,332	r1,391	r1,692	1,085
Lumber, building, hardware group.....do....	1,084	817	1,077	r1,012	1,019	.....

r/ Revised. c/ Corrected. 1/ Data for Jan. 1967 are advance estimates.

ITEM	1965		1966			1967	
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.	
DOMESTIC TRADE--Con.							
RETAIL TRADE, ALL RETAIL STORES--Con.							
ESTIMATED SALES (UNADJUSTED), TOTAL <u>1</u> /--Con.							
Nondurable goods stores.....mil. \$..	21,625	15,069	17,298	r17,748	r22,878	15,305	
Apparel group.....do....	2,418	1,152	1,478	r1,553	r2,534	1,143	
Drug and proprietary stores.....do....	1,089	778	841	r840	r1,192	804	
Eating and drinking places.....do....	1,881	1,708	2,006	r1,884	r2,016	1,837	
Food group.....do....	6,559	5,600	5,922	r5,755	r6,670	5,508	
Gasoline service stations.....do....	1,889	1,815	1,959	r1,922	r1,979	1,803	
General merchandise group.....do....	5,644	2,375	3,375	r3,958	r6,118	2,466	
ESTIMATED SALES (SEAS. ADJ.), TOTAL <u>1</u> /.....do....	24,816	25,023	25,550	r25,610	r25,329	25,315	
Durable goods stores.....do....	8,252	8,324	8,276	r8,143	r8,138	8,123	
Automotive group.....do....	4,953	4,884	4,921	r4,761	4,770	.....	
Furniture and appliance group.....do....	1,207	1,208	1,266	r1,283	1,255	.....	
Lumber, building, hardware group.....do....	1,070	1,149	971	r986	1,002	.....	
Nondurable goods stores.....do....	16,564	16,699	17,274	r17,467	r17,191	17,192	
Apparel group.....do....	1,340	1,417	1,466	r1,463	1,384	.....	
Drug and proprietary stores.....do....	828	806	859	r876	890	.....	
Eating and drinking places.....do....	1,875	1,879	1,974	r1,979	1,996	.....	
Food group.....do....	5,956	5,783	5,949	r5,921	5,844	.....	
Gasoline service stations.....do....	1,838	1,907	1,926	r1,939	1,921	.....	
General merchandise group.....do....	3,069	3,230	3,354	r3,476	3,315	.....	
ESTIMATED INVENTORIES:							
Unadjusted, total.....do....	33,435	33,610	37,193	38,171	35,846	.....	
Adjusted, total.....do....	34,607	34,745	36,680	36,734	36,961	.....	
RETAIL FIRMS WITH 11 OR MORE STORES:							
Estimated sales (unadjusted), total.....do....	9,275	5,494	6,804	7,190	9,940	.....	
Estimated sales (seasonally adjusted), total.....do....	6,445	6,475	6,871	6,856	6,689	.....	
EMPLOYMENT AND POPULATION							
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):							
TOTAL, SEASONALLY ADJUSTED <u>2</u> /.....thous..	62,241	62,469	64,466	r64,823	r65,081	p65,360	
Manufacturing.....do....	18,492	18,566	19,312	r19,415	r19,445	p19,480	
Contract construction.....do....	3,334	3,318	3,202	r3,204	r3,286	p3,286	
Wholesale and retail trade.....do....	12,941	13,009	13,340	r13,393	r13,404	p13,532	
Services and miscellaneous.....do....	9,329	9,363	9,712	r9,778	r9,819	p9,858	
Government.....do....	10,380	10,435	11,008	r11,104	r11,184	p11,222	
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:							
TOTAL, UNADJUSTED.....do....	13,769	13,617	14,581	r14,548	r14,440	p14,265	
Seasonally adjusted.....do....	13,779	13,833	14,350	r14,436	r14,445	p14,487	
Durable goods industries, unadjusted.....do....	7,980	7,942	8,530	r8,527	r8,481	p8,402	
Seasonally adjusted.....do....	7,973	8,033	8,442	r8,467	r8,468	p8,494	
Indexes of aggregate weekly payrolls (unadj.):							
Construction (construction workers).....1957-59=100..	145.2	131.4	173.0	r155.7	r149.9	p139.7	
Manufacturing (production workers).....do....	144.3	141.3	156.9	r156.4	r155.9	p152.4	
Mining (production workers).....do....	100.0	97.5	105.2	r102.0	r102.7	p101.2	
HOURS AND EARNINGS PER PRODUCTION WORKER ON PAYROLLS OF MANUFACTURING ESTABLISHMENTS:							
Average weekly gross hours, mfg. indus., unadj.....hours..	41.7	41.2	41.4	41.3	r41.3	p40.7	
Seasonally adjusted.....do....	41.3	41.4	41.3	41.3	r40.9	p40.9	
Durable goods industries, unadjusted.....do....	42.6	42.1	42.2	r42.1	r42.1	p41.5	
Seasonally adjusted.....do....	42.2	42.4	42.2	r42.1	r41.7	p41.8	
Nondurable goods industries, unadjusted.....do....	40.4	39.8	40.3	40.2	r40.1	p39.7	
Seasonally adjusted.....do....	40.2	40.2	40.2	40.2	r39.9	p40.1	
Avg. hourly gross earnings, mfg. industries.....dollars..	2.66	2.67	2.75	2.76	2.77	p2.78	
Excluding overtime.....do....	2.54	2.56	2.62	2.63	r2.65	p2.67	
Durable goods industries.....do....	2.84	2.85	2.94	2.94	2.95	p2.96	
Excluding overtime.....do....	2.70	2.72	2.79	2.80	r2.82	p2.84	
Nondurable goods industries.....do....	2.40	2.40	2.48	2.49	2.50	p2.51	
Excluding overtime.....do....	2.31	2.31	2.37	r2.39	2.40	p2.42	
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:							
Accession rate, total.....monthly rate per 100 employees..	3.1	4.6	5.1	3.9	p2.9	.....	
Seasonally adjusted.....do....	4.8	4.9	5.1	4.9	p4.5	.....	
New hires.....do....	2.2	3.2	4.1	3.1	p2.1	.....	
Separation rate, total.....do....	4.1	4.0	4.8	r4.3	p4.1	.....	
Seasonally adjusted.....do....	4.3	4.1	4.5	r4.5	p4.3	.....	
Quit.....do....	1.4	1.9	2.8	2.1	p1.6	.....	
Layoff.....do....	1.9	1.3	1.1	1.3	p1.8	.....	
Seasonally adjusted.....do....	1.4	1.2	1.0	1.1	p1.3	.....	
FINANCE							
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:							
Assets, total.....mil. \$..	65,371	64,246	67,257	68,376	70,332	67,493	
Reserve bank credit outstanding, total.....do....	43,340	43,085	45,501	46,281	r47,192	45,602	
Discounts and advances.....do....	137	239	410	458	173	71	
U.S. Government securities.....do....	40,768	40,565	42,975	43,912	44,282	43,464	
Gold certificate reserves.....do....	13,436	13,436	12,776	12,667	12,674	12,678	
Liabilities, total.....do....	65,371	64,246	67,257	68,376	70,332	67,493	
Deposits, total.....do....	19,620	20,098	20,767	19,987	20,972	20,171	
Member-bank reserve balances.....do....	18,447	18,751	19,338	19,093	19,794	18,773	
Federal reserve notes in circulation.....do....	37,950	37,337	38,759	38,581	40,196	39,216	
Ratio of gold certificate reserves to FR note liabilities percent..	35.4	36.0	33.0	32.0	31.5	32.3	

r/ Revised. p/ Preliminary. 1/ Data for Jan. 1967 are advance estimates. 2/ Includes data for industries not shown separately. 19306

ITEM	1965	1966				1967
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
FINANCE--Con.						
FEDERAL GOVERNMENT FINANCE:						
Public debt and guaranteed obligations:						
Gross debt (direct), end of month, total.....bil. \$..	320.90	322.00	326.89	329.41	329.32	328.87
Interest bearing, total.....do.....	316.52	317.60	322.30	324.86	325.02	324.94
Public issues.....do.....	270.26	273.24	270.41	272.31	273.03	273.69
Held by U.S. Government investment accts.....do.....	15.51	15.53	16.06	16.29	16.69	.....
Special issues.....do.....	46.26	44.36	51.89	52.55	51.99	51.25
Noninterest bearing.....do.....	4.39	4.40	4.59	4.55	4.30	3.93
Guaranteed obligations not owned by U.S. Treasury, end of month.....do.....	.46	.42	.50	.49	.49	.50
U.S. savings bonds:						
Amount outstanding, end of month.....do.....	50.46	50.44	50.77	50.84	50.92	50.93
Sales, series E and H.....do.....	.33	.47	.41	.37	.37	.49
Redemptions.....do.....	.42	.65	.47	.41	.45	.63
Life Insurance Agency Management Association:						
Insurance written (new paid-for insurance):						
Value, estimated total.....mil. \$..	12,180	8,120	9,714	9,898	14,434	.....
Ordinary.....do.....	7,601	6,151	7,246	7,501	8,050	.....
Group and mass-marketed ordinary.....do.....	4,055	1,420	1,878	1,835	5,850	.....
Industrial.....do.....	524	549	590	562	534	.....
SECURITY MARKETS:						
Bond yields:						
Domestic corporate (Moody's).....percent..	4.84	4.89	5.67	5.65	5.69	5.50
By ratings:						
Aaa.....do.....	4.68	4.74	5.41	5.35	5.39	5.20
Aa.....do.....	4.80	4.83	5.50	5.46	5.48	5.30
A.....do.....	4.85	4.91	5.67	5.65	5.69	5.53
Baa.....do.....	5.02	5.06	6.10	6.13	6.18	5.97
By groups:						
Industrial.....do.....	4.79	4.84	5.63	5.59	5.63	5.45
Public utility.....do.....	4.82	4.85	5.72	5.64	5.65	5.42
Railroad.....do.....	4.91	4.97	5.67	5.72	5.78	5.63
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite...dollars..	8.15	8.18	8.33	8.22	8.23	8.29
Industrials.....do.....	9.06	9.10	9.25	9.07	9.08	9.15
Public utilities.....do.....	4.02	4.03	4.14	4.15	4.18	4.18
Railroads.....do.....	4.34	4.35	4.55	4.61	4.61	4.63
N. Y. banks.....do.....	4.94	4.94	5.14	5.14	5.14	5.22
Fire insurance companies.....do.....	6.59	6.59	6.97	7.42	7.53	7.53
Price per share, end of mo., composite.....do.....	258.09	257.90	220.60	218.34	217.56	233.54
Industrials.....do.....	299.67	300.28	250.49	248.93	246.38	266.77
Public utilities.....do.....	114.86	111.34	104.92	103.47	105.99	108.12
Railroads.....do.....	103.46	109.88	83.37	83.25	82.91	93.13
Yields, composite.....percent..	3.16	3.17	3.78	3.76	3.78	3.55
Industrials.....do.....	3.02	3.03	3.69	3.64	3.69	3.43
Public utilities.....do.....	3.50	3.62	3.95	4.01	3.94	3.87
Railroads.....do.....	4.19	3.96	5.46	5.54	5.56	4.97
N. Y. banks.....do.....	3.51	3.55	3.96	3.90	3.80	3.79
Fire insurance companies.....do.....	2.63	2.70	2.70	2.92	2.92	2.93

r/ Revised.  
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