

BUSINESS STATISTICS

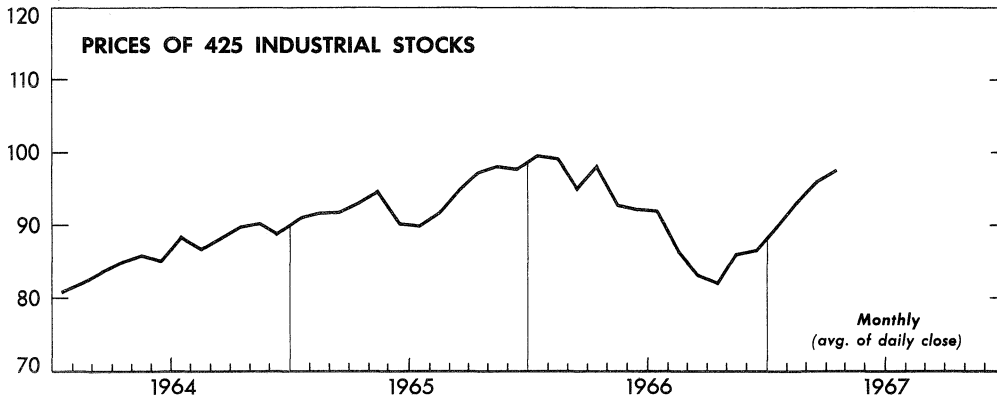


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

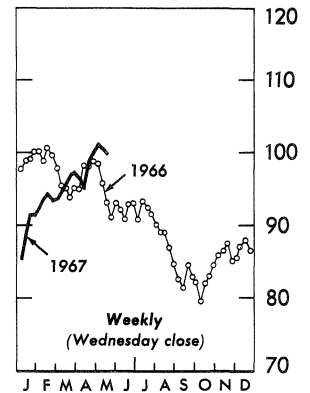
U. S. DEPARTMENT OF COMMERCE / OFFICE OF BUSINESS ECONOMICS

SELECTED BUSINESS INDICATORS

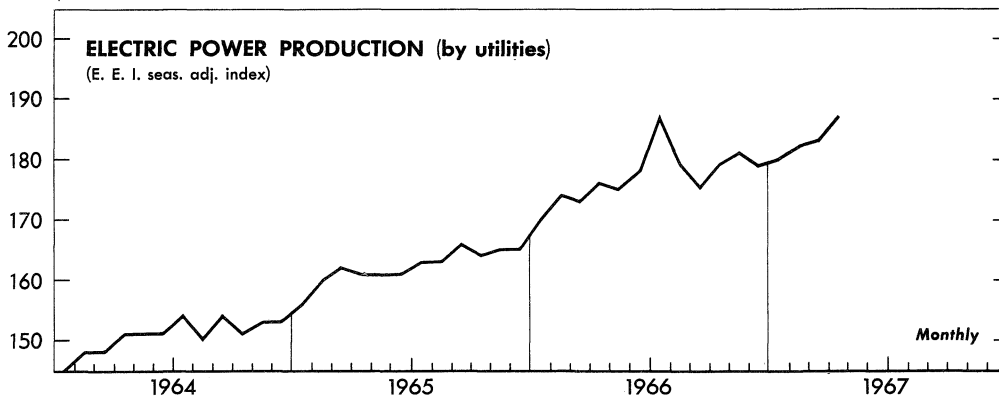
Index, 1941-43=10



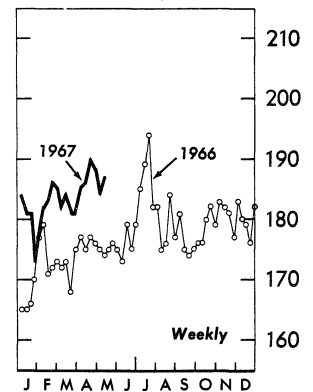
Index, 1941-43=10



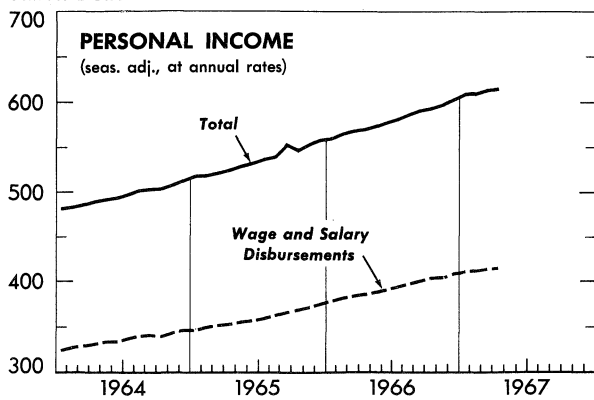
Index, 1957-59=100



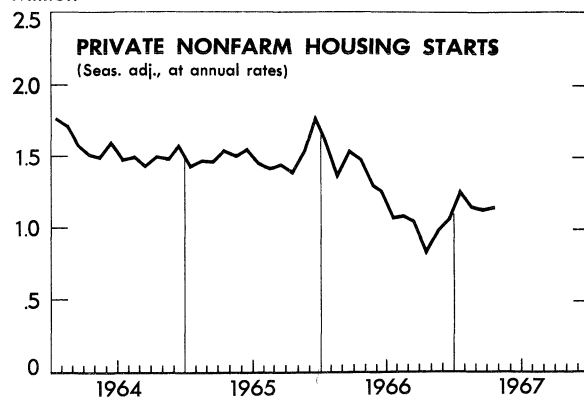
Index, 1957-59=100



Billion Dollars



Million



WEEKLY BUSINESS STATISTICS¹

ITEM	1966		1967			
	May 14	May 21	Apr. 29	May 6	May 13	May 20
WHOLESALE PRICES, 22 COMMODITIES <u>2</u> /.....1957-59=100..	110.3	110.5	98.1	98.5	98.6	98.9
ALL RETAIL STORES, SALES.....mil. \$..	5,655	5,708	6,027	5,899	6,096	.....
Nondurable goods stores.....do....	3,798	3,837	3,888	4,015	4,110	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	151	147	217	222	189	.....
INSURED UNEMPLOYMENT, all programs.....do.....	938	906	1,362	1,300	.....	.....
State programs (50 States, D.C., and Puerto Rico)....do....	882	853	1,302	1,242	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..number..	288	241	301	228	294	233
FINANCE:						
Currency in circulation <u>3</u> /.....mil. \$..	41,834	41,924	43,754	43,792	44,015	44,136
Federal Reserve bank credit outstanding, total <u>3</u> /....do....	43,831	43,771	46,888	47,369	47,567	47,326
Member bank reserve balances <u>3</u> /.....do....	22,593	22,475	23,383	23,627	23,431	23,390
Excess reserves, estimated <u>3</u> /.....do....	340	319	240	399	362	384
Assets and liabilities of large commercial banks: <u>4</u> /						
Demand deposits, adjusted.....mil. \$..	71,320	.....	72,576	71,484	70,982	.....
Savings deposits.....do....	48,704	.....	46,868	46,970	47,093	.....
Loans and investments (adjusted), total.....do....	179,823	.....	189,670	190,270	189,245	.....
U.S. Government obligations.....do....	24,078	.....	25,320	25,326	25,164	.....
Commercial and industrial loans (gross).....do....	55,701	.....	62,345	62,643	62,207	.....
Real estate loans (gross).....do....	26,326	.....	27,139	27,087	27,163	.....
Bond yields, domestic corporate (Moody's) <u>3</u> /.....percent..	5.17	5.19	5.43	5.47	5.52	5.57
Stock prices, 500 stocks (Stand. & Poor's).....1941-43=100..	87.23	85.12	93.02	93.91	93.35	92.78
Industrials, 425 stocks.....do....	93.34	91.04	99.95	101.12	100.43	99.77
PRODUCTION:						
Bituminous coal <u>3</u> /.....thous. sh. tons..	1,813	1,793	1,880	1,868	1,840	.....
Electric power, by utilities.....mil. kw.-hr..	20,726	21,004	22,020	21,505	22,134	.....
Motor vehicles (cars, trucks, buses).....number..	229,741	235,651	207,601	202,843	212,075	210,062
Petroleum (crude) and condensate <u>3</u> /.....thous. bbl..	8,365	8,384	8,603	8,577	8,494	.....
Steel, raw.....thous. sh. tons..	2,776	2,765	2,447	2,401	2,403	2,408
Index of production.....1957-59=100..	149.0	148.4	131.4	128.9	129.0	129.3
FREIGHT CARLOADINGS, TOTAL.....thous. cars..	611	609	566	562	576	.....
Miscellaneous.....do....	330	324	318	310	315	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1965	1966				1967
	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	704.4	721.2	732.3	745.3	759.3	r763.7
Personal consumption expenditures, total.....do....	445.2	455.6	460.1	469.9	474.1	r479.9
Durable goods, total.....do....	68.0	70.3	67.1	70.2	69.6	r68.4
Automobiles and parts.....do....	29.9	31.4	28.5	30.1	29.8	r27.9
Furniture and household equipment.....do....	28.8	29.6	29.2	30.7	30.7	31.1
Nondurable goods, total.....do....	197.0	201.9	205.6	208.1	209.2	r212.5
Clothing and shoes.....do....	37.5	39.4	39.7	41.1	40.8	r41.6
Food and beverages.....do....	101.6	103.3	104.8	105.5	105.4	r106.9
Gasoline and oil.....do....	15.7	15.8	16.1	16.1	16.6	r17.0
Services, total.....do....	180.2	183.4	187.4	191.5	195.3	r199.1
Household operation.....do....	26.3	26.5	27.1	27.6	27.7	27.8
Housing.....do....	64.7	66.0	67.1	68.2	69.5	70.6
Transportation.....do....	13.4	13.5	13.9	14.2	14.5	14.9
Gross private domestic investment, total.....do....	111.9	114.5	118.5	115.0	120.0	r109.3
Fixed investment.....do....	101.5	105.6	106.2	105.1	103.5	r103.7
Nonresidential.....do....	73.9	77.0	78.2	80.3	81.6	81.6
Residential structures.....do....	27.6	28.6	28.0	24.8	21.9	r22.1
Change in business inventories.....do....	10.4	8.9	12.3	9.9	16.4	r5.6
Net exports of goods and services.....do....	6.1	6.0	4.7	4.2	4.1	r5.4
Exports.....do....	40.3	41.7	41.9	43.4	43.6	r45.6
Imports.....do....	34.2	35.6	37.3	39.2	39.5	40.2
Govt. purchases of goods and services, total.....do....	141.2	145.0	149.0	156.2	161.1	r169.1
Federal.....do....	69.8	71.9	74.0	79.0	81.7	r87.0
National defense.....do....	52.5	54.6	57.1	62.0	65.5	r69.7
State and local.....do....	71.4	73.1	75.0	77.2	79.4	r82.1

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ITEM	1965	1966				1967
	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	577.8	595.7	604.1	613.8	626.7	630.7
Compensation of employees, total.....do....	406.5	419.6	427.9	438.3	447.5	456.1
Proprietors' income, total.....do....	57.1	58.4	57.9	57.3	57.5	r57.0
Business and professional.....do....	41.1	41.4	41.6	41.9	42.3	r42.2
Farm.....do....	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons.....do....	18.5	18.7	18.8	18.9	19.1	19.3
Corp.profits and inventory valuation adj.,total.....do....	76.9	80.0	79.9	79.1	81.7	p76.6
Corporate profits before tax, total.....do....	78.7	82.7	82.8	81.9	81.8	p77.3
Corporate profits after tax.....do....	46.3	48.7	48.7	48.2	48.1	p45.3
Net interest.....do....	18.7	19.1	19.6	20.2	21.0	21.6
PERSONAL INCOME, quarterly total.....do....	552.8	564.6	573.5	585.2	598.3	r609.7
Less: Personal tax and nontax payments.....do....	66.7	69.5	73.6	77.4	79.8	r81.1
Equals: Disposable personal income.....do....	486.1	495.1	499.9	507.8	518.4	r528.5
Less: Personal outlays.....do....	457.6	468.4	473.3	483.3	488.0	r494.1
Equals: Personal saving.....do....	28.5	26.7	26.6	24.5	30.4	r34.4
	1966			1967		
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	569.0	570.5	r607.1	r609.3	r612.7	614.1
Wage and salary disbursements, total.....do....	382.9	384.7	410.7	411.2	r413.5	414.3
Commodity-producing industries.....do....	155.4	156.0	163.9	163.0	163.4	163.0
Manufacturing only.....do....	124.0	125.2	132.2	131.1	r131.5	131.2
Distributive industries.....do....	91.4	91.5	97.5	97.7	r98.1	98.0
Service industries.....do....	61.7	62.0	66.7	67.2	67.8	68.4
Government.....do....	74.5	75.2	82.7	83.5	r84.2	84.9
Other labor income.....do....	20.2	20.4	22.2	22.5	22.8	23.1
Proprietors' income:						
Business and professional.....do....	41.5	41.5	r42.3	r42.2	r42.1	42.2
Farm.....do....	17.3	16.7	15.2	14.8	r14.6	14.6
Rental income of persons.....do....	18.7	18.7	19.2	19.3	19.4	19.5
Dividends.....do....	20.9	21.0	21.3	21.5	21.7	21.9
Personal interest income.....do....	41.4	41.8	45.7	46.0	46.3	46.8
Transfer payments.....do....	42.9	42.6	50.0	51.5	r52.0	51.6
Less personal contributions for soc. insurance.....do....	16.9	17.0	19.7	19.7	19.8	19.9
Total nonagricultural income.....do....	547.0	549.1	r587.1	r589.6	r593.1	594.5
MANUFACTURERS' SHIPMENTS: 1/						
Value (not seasonally adjusted):						
Durable goods industries, total.....do....	24.0	23.9	21.4	23.1	r23.9	23.6
Primary metals.....do....	4.0	4.1	3.6	r3.7	r3.7	3.7
Transportation equipment.....do....	6.7	6.5	5.8	6.1	r6.4	6.5
Value (seasonally adjusted):						
Durable goods industries, total.....do....	23.2	22.7	23.1	r22.6	r23.1	22.5
Primary metals.....do....	3.7	3.8	3.8	r3.6	r3.5	3.4
Transportation equipment.....do....	6.2	5.9	5.9	5.7	r6.0	6.0
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	26.1	25.2	21.6	r23.1	r23.3	23.2
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	24.9	24.2	22.1	r22.3	r22.1	22.2
Primary metals.....do....	4.1	3.9	3.3	r3.4	r3.0	3.3
Transportation equipment.....do....	6.9	6.6	5.6	r5.8	r5.9	6.1
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	67.6	69.0	75.5	r75.5	r74.9	74.5
Unfilled orders, end of month (seas. adj.):						
Durable goods industries, total.....do....	66.8	68.2	75.4	r75.1	r74.2	73.9
Primary metals.....do....	6.4	6.5	6.5	6.3	5.8	5.6
Transportation equipment.....do....	27.7	28.3	32.0	r32.2	r32.1	32.2
CONSTRUCTION AND REAL ESTATE						
NEW CONSTRUCTION CONTRACTS:						
Advance planning (ENR) 2/.....mil. \$..	4,608	3,686	4,940	5,401	5,029	3,359
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total, incl. farm (public and private).....thous..	130.9	149.2	67.7	65.9	96.5	116.5
Privately owned.....do....	126.3	147.1	65.1	64.1	95.0	114.3
Total nonfarm (public and private).....do....	128.7	146.9	66.3	64.7	94.2	114.8
Privately owned.....do....	124.1	144.8	63.7	62.9	92.7	112.6
Seasonally adjusted at annual rates:						
Total, incl. farm (private only).....do....	1,569	1,502	1,297	1,163	1,161	1,171
Total nonfarm (private only).....do....	1,538	1,481	1,266	1,147	1,134	1,154
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (12,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....thous..	1,268	1,185	942	894	928	1,003
One-family structures.....do....	743	660	549	551	558	589

Digitized for FRASER by Revised. 1/ Preliminary. 2/ Data for Mar. 1966 and Mar. 1967 are for 5 weeks; other months 4 weeks. http://fraser.stlouis.org 19530 Federal Reserve Bank of St. Louis

ITEM	1966		1967			
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION AND REAL ESTATE--Con.						
CONSTRUCTION COST INDEXES:						
American Appraisal Co., The:						
Average, 30 cities.....1913=100..	845	854	889	891	891	891
Atlanta.....do.....	917	926	970	970	970	972
New York.....do.....	949	954	992	997	997	997
San Francisco.....do.....	841	852	890	890	890	890
St. Louis.....do.....	830	836	883	883	883	882
Engineering News-Record:						
Building.....1957-59=100..	122.0	123.1	125.2	125.5	125.9	*125.9
Construction.....do.....	131.4	132.4	137.3	137.5	137.8	*137.8
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	5,687	6,516	6,340	5,800	5,175	4,782
FINANCE						
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:						
Total, end of month.....mil. \$..	8,570	8,788	9,560	9,721	9,937	10,103
Farm mortgage loans: Federal land banks.....do.....	4,477	4,553	4,986	5,036	5,111	5,175
Loans to cooperatives.....do.....	1,137	1,148	1,323	1,342	1,363	1,337
Other loans and discounts.....do.....	2,956	3,087	3,251	3,343	3,463	3,590
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	5,784.6	5,858.0	6,409.1	6,294.9	6,315.9	6,553.5
New York SMSA.....do.....	2,411.7	2,501.5	2,847.3	2,724.7	2,756.6	2,864.0
Total 232 SMSA's (except N.Y.).....do.....	3,372.9	3,356.5	3,561.8	3,570.2	3,559.3	3,689.5
6 other leading SMSA's.....do.....	1,313.6	1,281.6	1,362.2	1,389.5	1,386.8	1,451.4
226 other SMSA's.....do.....	2,059.3	2,074.9	2,199.6	2,180.7	2,172.5	2,238.1
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	64,124	65,452	67,493	67,490	67,385	69,015
Reserve bank credit outstanding, total.....do.....	42,840	43,285	45,602	45,799	46,507	47,264
Discounts and advances.....do.....	327	452	71	165	42	54
U.S. Government securities.....do.....	40,734	40,713	43,464	43,971	44,908	45,460
Gold certificate reserves.....do.....	13,204	13,190	12,678	12,626	12,611	12,604
Liabilities, total.....do.....	64,124	65,452	67,493	67,490	67,385	69,015
Deposits, total.....do.....	19,233	19,841	20,171	19,879	20,561	21,353
Member-bank reserve balances.....do.....	18,000	18,736	18,773	18,916	19,148	19,410
Federal reserve notes in circulation.....do.....	37,432	37,536	39,216	39,115	39,013	39,070
Ratio of gold certificate reserves to FR note liabilities percent..	35.3	35.1	32.3	32.3	32.3	32.3
Money and interest rates:						
Federal intermediate credit bank loans.....do.....	5.40	5.53	6.38	6.38	6.17	6.03
Federal land bank loans.....do.....	5.48	5.49	5.96	5.96	5.96	5.96
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits..	51.3	52.7	57.2	55.6	54.8	57.7
New York SMSA.....do.....	106.0	111.8	124.7	119.4	117.2	123.0
Total 232 SMSA's (except N.Y.).....do.....	37.6	37.6	39.4	39.4	39.1	40.8
6 other leading SMSA's.....do.....	48.5	47.9	50.9	52.6	51.2	54.2
226 other SMSA's.....do.....	32.9	33.2	34.8	34.2	33.9	35.1

*Index as of May 1, 1967: Building, 127.2; construction, 139.9.
USCOMM-DC--19530

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS