

BUSINESS STATISTICS



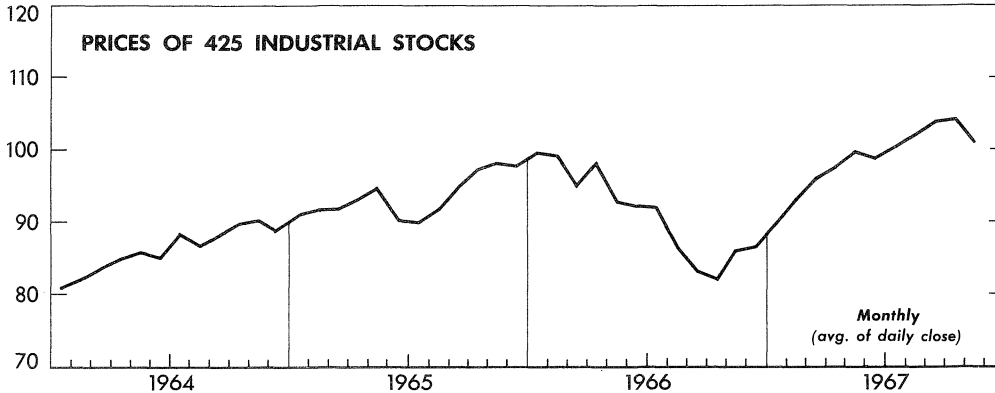
December 22, 1967

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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

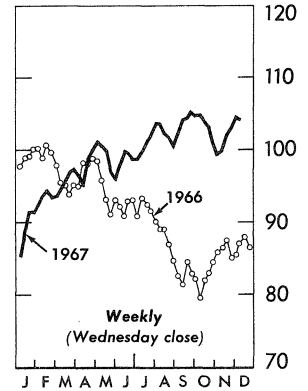
SELECTED BUSINESS INDICATORS

Index, 1941-43=10

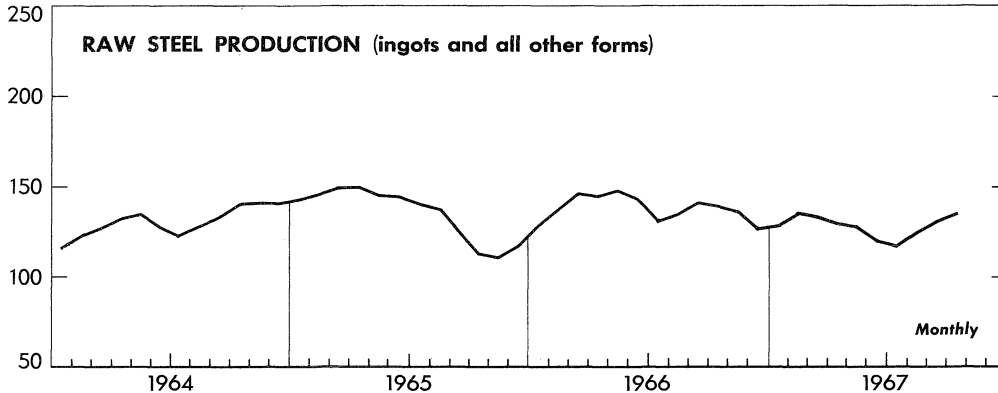


Data: Stand. & Poor's Corp.

Index, 1941-43=10

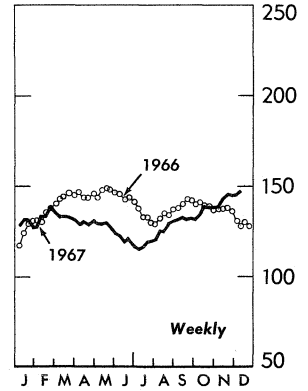


Index, 1957-59=100

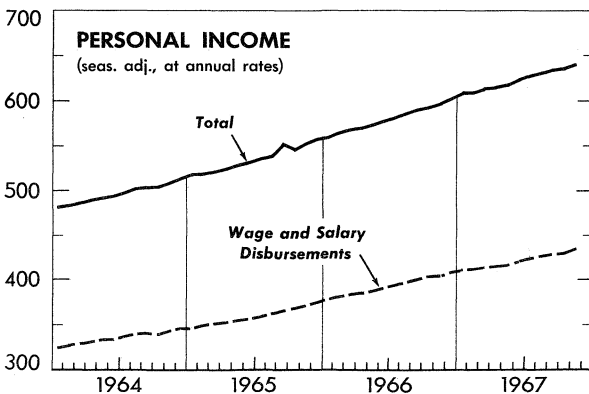


Data: Amer. Iron & Steel Inst.

Index, 1957-59=100

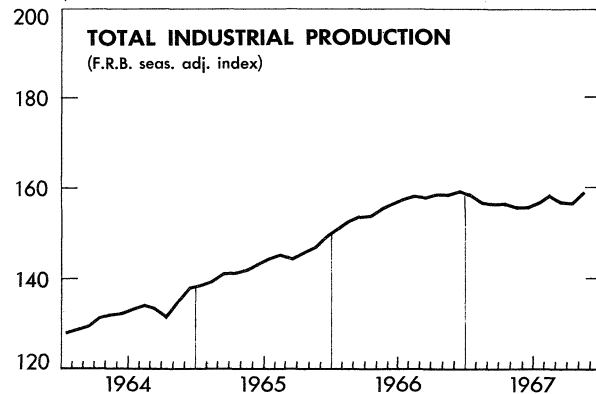


Billion Dollars



Data: U.S. Dept. of Commerce

Index, 1957-59=100



Data: Federal Reserve Board

* 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 STATISTICS¹

ITEM	1966		1967			
	Dec. 10	Dec. 17	Nov. 25	Dec. 2	Dec. 9	Dec. 16
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1957-59=100..	103.0	102.9	95.1	95.5	95.6	96.5
ALL RETAIL STORES, SALES.....mil. \$..	6,977	7,486	6,171	6,919	7,232	.....
Nondurable goods stores.....do.....	4,956	5,357	4,296	4,720	5,116	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	303	255	201	228	258	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,185	1,263	1,135	1,164	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,129	1,205	1,060	1,089	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	280	256	182	199	215	200
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	44,210	44,603	46,089	46,347	46,480	46,918
Federal Reserve bank credit outstanding, total <u>3/</u>.....do.....	46,399	46,407	49,796	50,117	50,721	50,753
Member bank reserve balances <u>3/</u>.....do.....	23,188	23,518	24,621	24,647	24,855	24,695
Excess reserves, estimated <u>3/</u>.....do.....	181	510	217	374	319	308
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	71,856	74,768	74,382	76,649	75,666	.....
Savings deposits.....do.....	47,048	46,872	48,527	48,533	48,505	.....
Loans and investments (adjusted), total.....do.....	181,166	182,814	199,508	199,698	200,442	.....
U.S. Government obligations.....do.....	23,276	24,010	28,212	28,400	26,206	.....
Commercial and industrial loans (gross).....do.....	60,053	60,243	63,885	63,733	64,145	.....
Real estate loans (gross).....do.....	27,518	27,464	28,731	28,754	28,739	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	5.69	5.69	6.40	6.44	6.49	6.51
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=100..	81.72	82.64	93.65	94.47	95.64	95.34
Industrials, 425 stocks.....do.....	87.04	88.02	101.99	102.89	104.35	104.03
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,896	1,898	1,879	1,825	1,830	.....
Electric power, by utilities.....mil. kw.-hr..	22,906	23,358	22,799	24,397	.....	.....
Motor vehicles (cars, trucks, buses).....number..	235,623	233,771	180,614	239,368	235,257	237,067
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	8,560	8,559	8,994	9,030	9,033	.....
Steel, raw.....thous. sh. tons..	2,383	2,431	2,707	2,703	2,723	2,747
Index of production.....1957-59=100..	127.9	130.5	145.3	145.1	146.2	147.5
FREIGHT CARLOADINGS, TOTAL.....thous. cars..	563	551	490	555	553	.....
Miscellaneous.....do.....	315	308	275	309	315	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1966			1967		
	I	II	III	I	II	III
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	600.3	610.4	622.1	636.4	641.6	r653.4
Compensation of employees, total.....do.....	420.8	430.7	441.2	459.1	463.4	472.6
Proprietors' income, total.....do.....	60.0	59.3	59.2	57.8	57.8	58.8
Rental income of persons.....do.....	19.2	19.3	19.4	19.8	20.0	20.2
Corp. profits and inventory valuation adj., total.....do.....	81.1	81.3	81.9	78.1	78.3	r79.2
Corporate profits before tax, total.....do.....	83.7	83.6	84.0	79.0	78.9	r80.0
Corporate profits tax liability.....do.....	34.5	34.5	34.6	32.5	32.5	r32.9
Corporate profits after tax.....do.....	49.2	49.2	49.4	46.5	46.5	r47.1
Inventory valuation adjustment.....do.....	-2.6	-2.3	-2.2	-.8	-.7	-.8
Net interest.....do.....	19.3	19.8	20.4	21.6	22.1	22.7
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	597.5	602.1	631.6	634.4	r635.9	641.7
Wage and salary disbursements, total.....do.....	404.8	407.6	426.7	428.5	429.4	435.0
Commodity-producing industries, total.....do.....	163.2	164.1	168.0	168.2	r167.9	171.5
Manufacturing.....do.....	132.1	132.8	135.3	135.4	r134.9	138.0
Distributive industries.....do.....	95.9	96.5	101.8	102.1	r102.6	103.6
Service industries.....do.....	64.9	65.6	70.1	70.8	r71.1	71.7
Government.....do.....	80.8	81.4	86.9	87.4	r87.8	88.2
Other labor income.....do.....	21.4	21.7	23.6	23.8	24.0	24.3
Proprietors' income:						
Business and professional.....do.....	43.3	43.5	43.8	43.9	44.0	44.1
Farm.....do.....	15.0	15.1	15.0	15.3	15.1	15.0
Rental income of persons.....do.....	19.5	19.6	20.2	20.3	20.3	20.4
Dividends.....do.....	21.6	21.6	23.5	23.4	23.2	23.1
Personal interest income.....do.....	43.8	44.3	46.9	47.3	r47.6	48.0
Transfer payments.....do.....	46.6	47.4	52.4	52.5	52.8	52.6
Less personal contributions for soc. insurance.....do.....	18.6	18.7	20.6	20.6	20.6	20.8
Total nonagricultural income.....do.....	577.5	581.9	611.4	614.0	r615.7	621.5

r/Revised.

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Federal Reserve Bank of St. Louis

ITEM	1966		1967			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov. p/
GENERAL BUSINESS INDICATORS--Con.						
INDUSTRIAL PRODUCTION (F. R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.)....1957-59=100..	159.4	159.1	r158.1	r156.8	r156.4	159.0
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do.....	161.8	161.5	r159.4	158.0	r157.9	160.8
Durable manufactures.....do.....	168.9	167.7	r163.6	r161.1	r160.2	163.9
Primary metals.....do.....	145.0	140.5	r129.3	r129.2	132.6	136
Fabricated metal products.....do.....	164.2	164.7	r159.1	r158.0	r156.3	158
Machinery.....do.....	191.1	189.8	182.8	r182.2	179.1	183
Transportation equipment.....do.....	172.6	170.6	171.9	r159.2	159.0	167
Instruments and related products.....do.....	181.8	183.2	183.2	r183.1	r183.3	187
Clay, glass, and stone products.....do.....	139.5	139.2	136.9	r138.4	r137.3	139
Lumber and products.....do.....	112.3	111.8	109.2	r113.3	113.6	.....
Furniture and fixtures.....do.....	173.2	175.6	164.8	r166.3	166.5	168
Nondurable manufactures.....do.....	152.8	153.6	r154.0	r154.2	r155.0	156.9
Textile mill products.....do.....	141.7	141.8	r138.7	r141.3	143.8	.....
Apparel products.....do.....	151.6	152.3	r146.4	147.4	.....	.....
Leather and products.....do.....	113.9	110.8	r106.5	108.4	.....	.....
Paper and products.....do.....	153.3	153.7	152.8	r152.9	153.9	.....
Printing and publishing.....do.....	144.1	144.7	148.6	r145.4	r144.6	145
Chemicals and products.....do.....	197.1	200.6	200.7	r202.3	205.2	.....
Petroleum products.....do.....	131.2	129.1	r133.2	r138.6	136.8	.....
Rubber and plastics products.....do.....	199.9	201.6	r203.1	199.2	.....	.....
Foods and beverages.....do.....	129.5	129.9	r131.7	r131.3	131.9	.....
Tobacco products.....do.....	116.9	117.2	r121.4	120.2	.....	.....
MINING.....do.....						
Coal.....do.....	121.9	121.6	r127.8	125.2	121.4	122.8
Crude oil and natural gas.....do.....	122.7	117.0	r117.2	r115.5	r112.3	115
Metal mining.....do.....	119.6	119.6	r131.2	128.9	r124.3	125
Utilities.....do.....	129.8	133.7	r105.7	r94.8	95.7	.....
Electric.....do.....	178.9	178.5	r184.8	r184.8	r186.0	185.5
BY MARKET GROUPINGS:						
Final products, total.....do.....	185.1	184.6	r192.1	192.1	.....	.....
Consumer goods.....do.....	158.7	159.0	158.2	r157.1	r157.0	159.5
Automotive and home goods.....do.....	149.3	149.2	148.6	r147.1	r147.9	149.7
Automotive products.....do.....	169.4	166.7	r162.5	r155.0	r156.0	161
Autos.....do.....	168.5	162.8	161.1	r142.2	r145.3	153
Auto parts and allied products.....do.....	177.8	166.7	163.7	133.4	135.3	145
Apparel and staples.....do.....	156.2	157.8	157.8	r153.8	158.6	.....
Equipment, including defense.....do.....	142.9	143.7	144.2	144.6	.....	.....
Business equipment.....do.....	179.0	180.0	178.9	r178.6	176.5	180.5
Materials.....do.....	187.2	187.8	180.6	r179.8	177.2	182
Durable goods materials.....do.....	159.7	159.0	r157.9	157.0	r156.3	158.4
Nondurable materials.....do.....	159.1	157.8	r151.8	149.0	r148.8	152
NEW BUSINESS INCORPORATIONS (Dun & Bradstreet, Inc.):	160.3	160.2	r164.2	r165.3	r164.0	165
Unadjusted.....number..	15,241	13,982	17,332	16,222	17,233	.....
Seasonally adjusted.....do.....	16,233	16,206	17,388	18,409	17,908	.....
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total, incl. farm (public and private).....thous..	79.1	75.1	130.2	r125.8	r136.1	117.4
Privately owned.....do.....	76.6	72.8	127.4	r121.9	r134.5	115.6
Total nonfarm (public and private).....do.....	77.0	73.7	126.5	r123.4	r133.8	115.8
Privately owned.....do.....	74.4	71.4	123.6	r119.5	r132.2	113.9
Seasonally adjusted at annual rates:						
Total, incl. farm (private only).....do.....	845	975	1,407	r1,445	r1,486	1,556
Total nonfarm (private only).....do.....	824	956	1,381	r1,415	r1,468	1,533
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS						
(12,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....thous..	718	719	1,127	1,159	r1,212	1,162
One-family structures.....do.....	433	440	639	638	r673	627
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
Total, seasonally adjusted.....thous..	64,694	65,014	66,190	r66,055	r66,231	66,709
Mining.....do.....	623	621	606	r601	r596	598
Contract construction.....do.....	3,239	3,241	3,223	r3,238	r3,235	3,248
Manufacturing.....do.....	19,422	19,498	19,318	r19,142	r19,162	19,413
Durable goods industries.....do.....	11,457	11,485	11,351	r11,149	r11,137	11,340
Nondurable goods industries.....do.....	7,965	8,013	7,967	r7,993	r8,025	8,073
Transportation, communication, electric, gas, etc.,do.....	4,190	4,212	4,283	r4,262	r4,255	4,289
Wholesale and retail trade.....do.....	13,354	13,406	13,664	r13,719	r13,769	13,833
Wholesale trade.....do.....	3,469	3,484	3,569	r3,565	r3,573	3,603
Retail trade.....do.....	9,885	9,922	10,095	r10,154	r10,196	10,230
Finance, insurance, and real estate.....do.....	3,120	3,132	3,253	r3,264	r3,268	3,286
Services.....do.....	9,675	9,744	10,130	r10,161	r10,198	10,260
Government.....do.....	11,071	11,160	11,713	r11,668	r11,748	11,782
Federal.....do.....	2,617	2,616	2,746	2,715	r2,712	2,696
State and local.....do.....	8,454	8,544	8,967	r8,953	r9,036	9,086

r/ Revised. p/ Preliminary.

9187

ITEM	1966		1967			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov.
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas. adj., thous..	14,434	14,490	14,191	r 14,003	r 14,025	p 14,266
Durable goods industries.....do....	8,488	8,505	8,299	r 8,091	r 8,077	p 8,275
Nondurable goods industries.....do....	5,946	5,985	5,892	5,912	r 5,948	p 5,991
MAN-HOUR INDEXES, AGGREGATE WEEKLY:						
Manufacturing.....1957-59=100..	119.0	119.2	115.2	r 114.2	r 113.7	p 116.3
Durable goods industries.....do....	126.0	125.9	121.0	r 118.6	r 117.6	p 121.2
Nondurable goods industries.....do....	109.8	110.4	107.6	r 108.6	r 108.7	r 110.0
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	5.1	3.9	5.4	r 5.3	p 4.6	.....
Separation rate, total.....do....	4.8	4.3	5.3	6.2	p 4.6	.....
Seasonally adjusted:						
Accession rate, total.....do....	5.1	4.8	4.3	r 4.3	p 4.6	.....
New hires.....do....	3.9	3.7	3.1	r 3.2	p 3.3	.....
Separation rate, total.....do....	4.6	4.6	4.3	4.7	p 4.4	.....
Quit.....do....	2.6	2.6	2.3	2.3	p 2.2	.....
Layoff.....do....	1.1	1.2	1.1	r 1.3	p 1.3	.....
FINANCE						
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments <u>1</u> /.....bil. \$..	308.9	309.3	r 337.3	r 339.5	342.6	344.3
Loans <u>1</u> /.....do....	207.2	207.5	r 218.2	r 220.2	221.8	222.3
U.S. Government securities.....do....	53.4	53.4	r 61.8	r 61.6	62.3	61.8
Other securities.....do....	48.4	48.4	r 57.3	r 57.7	58.6	60.2
FEDERAL GOVERNMENT FINANCE:						
Public debt and guaranteed obligations:						
Gross debt (direct), end of month, total.....do....	326.89	329.41	335.85	335.90	340.50	345.09
Interest bearing, total.....do....	322.30	324.86	332.41	332.45	337.04	341.57
Public issues.....do....	270.41	272.31	274.10	274.71	279.87	284.20
Held by U.S. Government investment accts.....do....	16.06	16.29	18.83	18.61	18.68	.....
Special issues.....do....	51.89	52.55	58.31	57.74	57.17	57.37
Noninterest bearing.....do....	4.59	4.55	3.44	3.45	3.46	3.52
Guaranteed obligations not owned by U.S. Treasury, end of month.....do....	.50	.49	.52	.52	.52	.54
LIFE INSURANCE (Institute of Life Insurance):						
ASSETS, TOTAL, ALL U.S. COMPANIES.....do....	165.43	166.22	173.84	174.66	175.39	.....
Bonds (book value), total.....do....	71.69	71.87	74.76	74.96	75.37	.....
Stocks (book value), total.....do....	7.34	7.36	8.46	8.62	8.72	.....
Mortgage loans, total.....do....	64.01	64.35	66.51	66.70	66.88	.....
Nonfarm.....do....	58.78	59.12	61.07	61.24	61.40	.....
Real estate.....do....	4.84	4.84	5.05	5.08	5.10	.....
Policy loans and premium notes.....do....	8.87	9.00	9.81	9.88	9.93	.....
Cash.....do....	1.26	1.33	1.34	1.34	1.43	.....
Other assets.....do....	7.43	7.47	7.92	8.09	7.95	.....
PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES IN U.S.:						
TOTAL.....mil. \$..	993.5	956.0	1,166.8	1,118.8	1,078.1	.....
Death benefits.....do....	421.1	407.0	509.7	453.9	465.4	.....
Matured endowments.....do....	80.1	79.2	77.5	78.8	87.1	.....
Disability payments.....do....	12.4	13.1	13.3	16.6	13.0	.....
Annuity payments.....do....	94.2	98.2	102.8	121.0	109.8	.....
Surrender values.....do....	174.1	166.9	198.0	180.6	184.2	.....
Policy dividends.....do....	211.6	191.6	265.5	267.9	218.6

r/ Revised. p/ Preliminary. 1/ Excludes interbank loans.
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