

BUSINESS STATISTICS

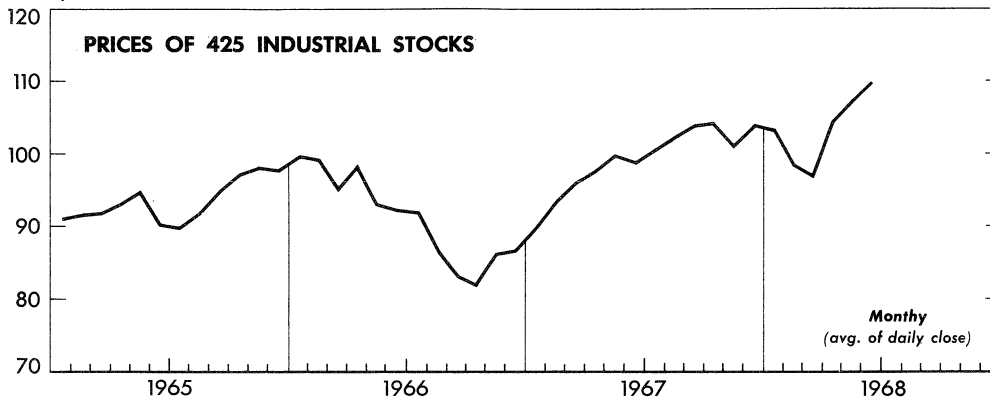


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

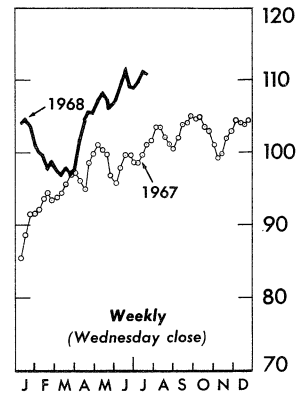
U. S. DEPARTMENT OF COMMERCE / OFFICE OF BUSINESS ECONOMICS

SELECTED BUSINESS INDICATORS

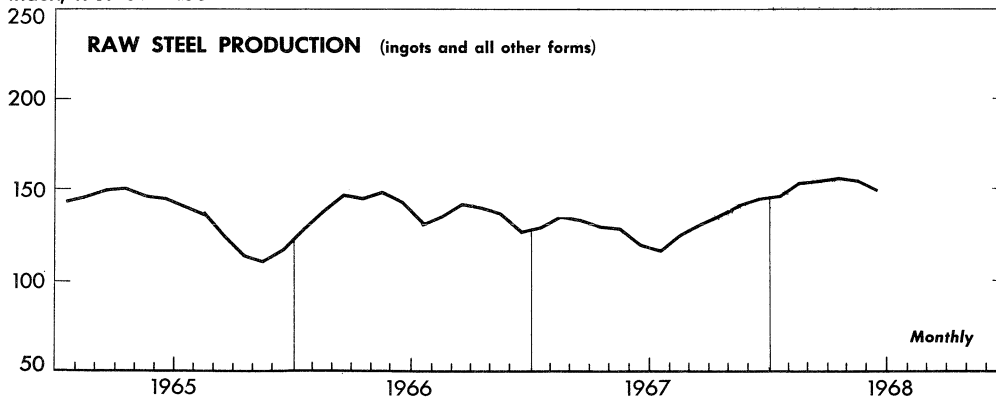
Index, 1941-43 = 10



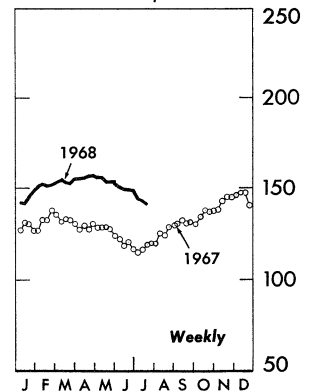
Index, 1941-43 = 10



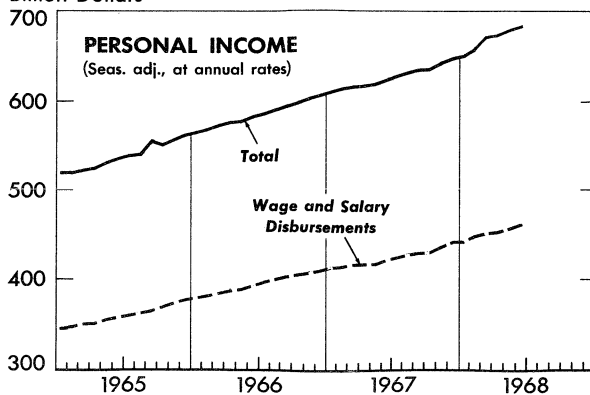
Index, 1957-59 = 100



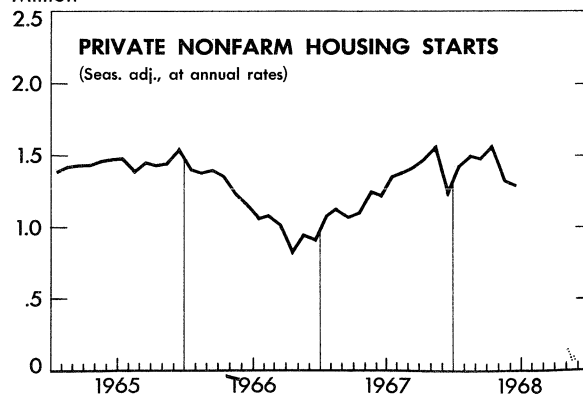
Index, 1957-59 = 100



Billion Dollars



Million



WEEKLY BUSINESS STATISTICS¹

ITEM	1967		1968			
	July 15	July 22	June 29	July 6	July 13	July 20
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1957-59=100..	97.0	97.0	94.3	93.9	93.9	93.5
ALL RETAIL STORES, SALES						
ALL RETAIL STORES, SALES	6,012	5,936	6,925	6,324	6,532	.....
Nondurable goods stores	4,035	3,947	4,394	4,316	4,341	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs	309	283	174	267	243	.....
INSURED UNEMPLOYMENT, all programs	1,271	1,248	917	1,044	.....	.....
State programs (50 States, D.C., and Puerto Rico)....	1,212	1,184	857	982	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..	212	214	145	134	228	147
FINANCE:						
Currency in circulation ^{3/}	45,253	45,085	47,440	47,644	48,114	48,104
Federal Reserve bank credit outstanding, total ^{3/}	49,097	48,455	54,685	54,656	54,800	54,458
Member bank reserve balances ^{3/}	24,066	23,889	26,202	25,832	25,839	25,964
Excess reserves, estimated ^{3/}	643	236	566	185	451	186
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted	73,240	72,827	77,927	76,164	77,209	.....
Savings deposits	47,925	47,822	48,657	48,597	48,464	.....
Loans and investments (adjusted), total	195,355	194,909	207,910	208,778	208,044	.....
U.S. Government obligations	26,851	26,574	25,532	25,327	25,209	.....
Commercial and industrial loans (gross)	63,859	63,859	69,240	69,222	69,165	.....
Real estate loans (gross)	27,704	27,729	30,199	30,226	30,281	.....
Bond yields, domestic corporate (Moody's) ^{3/}	5.86	5.85	6.61	6.61	6.61	6.58
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}	92.40	93.65	*100.08	100.91	*102.23	*101.70
Industrials, 425 stocks	99.67	101.08	*108.80	109.80	*111.33	*110.76
PRODUCTION:						
Bituminous coal ^{3/}	2,160	1,815	2,104	2,379	2,131	.....
Electric power by utilities	24,500	23,494	26,114	24,485	25,960	.....
Motor vehicles (cars, trucks, buses)	165,570	104,357	249,061	175,005	216,390	188,389
Petroleum (crude) and condensate ^{3/}	8,919	9,213	9,187	9,249	9,215	.....
Steel, raw	2,170	2,220	2,785	2,697	2,667	2,621
Index of production	116.5	119.2	149.5	144.8	143.2	140.7
RAIL FREIGHT, REVENUE TON MILES	13.3	12.3	14.3	11.8	14.4	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday price. ^{3/} Daily average. ^{4/} Wednesday data. * Tuesday averages.

MONTHLY BUSINESS STATISTICS

ITEM	1967				1968	
	I	II	III	IV	I	II p/
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT: ^{1/}						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL	r772.2	r780.2	r795.3	r811.0	r831.2	850.8
Personal consumption expenditures, total	r480.9	r490.3	r495.5	r502.2	r519.4	527.1
Durable goods, total	r69.8	r73.4	r73.1	r74.2	r79.0	81.0
Automobiles and parts	r28.1	r31.2	r31.0	r31.4	r34.6	35.3
Furniture and household equipment	r31.1	r31.2	r31.4	r31.8	r33.3	33.9
Nondurable goods, total	r212.9	r215.3	r216.4	r218.4	r226.5	227.9
Clothing and shoes	r40.9	r42.4	r42.8	r42.3	r44.6	44.0
Food and beverages	r108.7	r108.9	r109.1	r110.8	r113.6	116.3
Gasoline and oil	r17.7	r17.8	r18.3	r18.6	r19.7	19.9
Services, total	r198.2	r201.6	r205.9	r209.6	r213.9	218.2
Household operation	r28.1	r28.7	r29.2	r29.9	r30.3	31.1
Housing	r69.7	r70.4	r71.2	r72.2	r74.0	75.1
Transportation	r14.7	r14.8	r15.1	r15.5	r16.2	16.3
Gross private domestic investment, total	r113.0	r107.6	r114.7	r121.8	r119.7	126.1
Fixed investment	r104.6	r105.4	r109.3	r113.5	r117.6	117.7
Nonresidential	r83.5	r82.7	r83.3	r85.0	r88.6	87.6
Residential structures	r21.1	r22.7	r26.0	r28.5	r29.1	30.1
Change in business inventories	r8.4	r2.3	r5.3	r8.3	r2.1	8.4
Net exports of goods and services	r5.2	r5.1	5.4	r3.4	r1.5	2.0
Exports	r45.5	r45.5	r46.1	r46.0	r47.5	49.4
Imports	r40.3	r40.4	r40.6	r42.6	r46.0	47.4
Govt. purchases of goods and services, total	r173.1	r177.3	r179.6	r183.5	r190.5	195.6
Federal	r87.4	r90.0	r91.3	r93.5	r97.1	100.0
National defense	r70.0	r72.1	r72.9	r74.6	r76.8	79.3
State and local	r85.8	r87.2	r88.4	r90.0	r93.4	95.7

r/ Revised. p/ Preliminary. ^{1/} Data revised beginning 1965; see July 1968 SURVEY.

ITEM	1967				1968		
	I	II	III	IV	I	II	p/
GENERAL BUSINESS INDICATORS—Con.							
NATIONAL INCOME AND PRODUCT—Con.							
SEASONALLY ADJUSTED QUARTERLY TOTAL AT ANNUAL RATES—Con.							
NATIONAL INCOME, TOTAL 1/.....bil. \$..	r638.6	r645.1	r656.9	r670.9	r688.1	.....
Compensation of employees, total .....do....	r456.7	r461.8	r471.5	r482.7	r496.8	506.8	
Proprietors' income, total .....do....	r60.1	r60.5	r61.2	r61.1	r61.8	62.6	
Business and professional .....do....	r45.7	r46.1	r46.6	r46.8	r47.2	47.8	
Farm .....do....	r14.4	r14.4	r14.6	r14.3	r14.6	14.8	
Rental income of persons .....do....	r20.1	r20.2	r20.4	r20.5	r20.7	20.9	
Corp.profits and inventory valuation adj.,total do....	r79.5	r79.6	r80.2	r82.3	r83.8	.....
Corporate profits before tax, total .....do....	r79.9	r80.3	r80.8	r85.4	r88.9	.....
Corporate profits after tax .....do....	r47.1	r47.3	r47.6	r50.3	r49.1	.....
Net interest .....do....	r22.2	r22.9	r23.6	r24.3	r25.0	25.8	
PERSONAL INCOME, quarterly total 1/ .....do....	r614.8	r621.6	r633.7	r645.2	r662.7	678.0	
Less: Personal tax and nontax payments .....do....	r80.5	r80.1	r83.6	r85.6	r88.3	91.6	
Equals: Disposable personal income .....do....	r534.2	r541.5	r550.0	r559.6	r574.4	586.4	
Less: Personal outlays .....do....	r494.6	r504.5	r509.5	r516.1	533.5	541.4	
Equals: Personal saving .....do....	r39.7	r37.0	r40.5	r43.4	r40.8	45.0	
	1967			1968			
PERSONAL INCOME BY SOURCE: 1/	May	June	Mar.	Apr.	May	June	
SEASONALLY ADJUSTED, AT ANNUAL RATES:							
Total personal income .....bil. \$..	r620.6	r625.8	r670.0	r672.7	r678.3	683.1	
Wage and salary disbursements, total .....do....	r416.2	r420.7	r452.2	r453.2	r457.5	461.5	
Commodity-producing industries, total .....do....	r163.9	r164.7	r177.0	r176.7	r179.3	180.1	
Manufacturing .....do....	r132.0	133.0	r142.2	r141.6	r144.3	145.7	
Distributive industries .....do....	r99.1	r100.5	r106.5	r106.9	r107.4	109.0	
Service industries .....do....	68.6	r70.0	r75.2	r75.5	r76.1	77.1	
Government .....do....	r84.6	r85.5	r93.4	r94.2	r94.7	95.3	
Other labor income .....do....	r22.9	23.1	r25.2	r25.5	r25.7	26.0	
Proprietors' income:							
Business and professional .....do....	r46.0	r46.5	r47.5	r47.6	r47.8	47.9	
Farm .....do....	14.4	r14.4	r14.8	r14.8	r14.8	14.8	
Rental income of persons .....do....	r20.2	r20.3	r20.7	r20.8	r20.9	20.9	
Dividends .....do....	r23.4	r23.0	r23.9	r24.3	r24.7	24.3	
Personal interest income .....do....	46.0	r46.4	r50.2	r50.7	r51.2	51.8	
Transfer payments .....do....	r51.6	r51.8	r57.8	r58.1	r58.2	58.5	
Less personal contributions for soc. insurance ..do....	r20.2	20.3	r22.4	r22.4	r22.6	22.7	
Total nonagricultural income .....do....	r601.1	r606.5	r649.9	r652.5	r658.1	662.9	
MANUFACTURERS' SHIPMENTS: 2/							
Value (not seasonally adjusted):							
Durable goods industries, total .....bil. \$..	23.5	24.8	26.2	25.7	26.2	27.5	
Primary metals .....do....	3.6	3.7	4.1	4.3	4.4	4.6	
Transportation equipment .....do....	6.6	6.9	7.1	6.8	7.2	7.3	
Value (seasonally adjusted):							
Durable goods industries, total .....do....	22.9	23.1	25.3	24.6	25.5	25.5	
Primary metals .....do....	3.4	3.5	3.9	4.0	4.1	4.3	
Transportation equipment .....do....	6.4	6.5	6.5	6.3	6.9	6.8	
MANUFACTURERS' ORDERS: 2/							
New orders, net (not seasonally adjusted):							
Durable goods industries, total .....do....	23.6	25.8	27.7	26.1	25.1	26.3	
New orders, net (seasonally adjusted):							
Durable goods industries, total .....do....	23.9	24.3	26.3	25.2	25.5	24.5	
Primary metals .....do....	3.6	3.6	3.8	3.8	4.1	3.6	
Transportation equipment .....do....	7.2	7.3	8.1	7.2	7.2	6.2	
Unfilled orders, end of month (unadjusted):							
Durable goods industries, total .....do....	47.7	45.7	81.3	81.7	80.6	79.4	
Unfilled orders, end of month (seas. adj.):							
Durable goods industries, total .....do....	75.0	76.2	80.3	80.9	80.9	79.9	
Primary metals .....do....	5.7	5.9	7.3	7.0	7.0	6.3	
Transportation equipment .....do....	33.1	33.9	36.3	37.2	37.5	36.8	
CONSTRUCTION AND REAL ESTATE							
NEW CONSTRUCTION CONTRACTS:							
Advance planning (ENR) 3/ .....mil. \$..	4,143	5,809	3,930	2,835	4,663	3,267	
NEW HOUSING UNITS STARTED:							
Unadjusted:							
Total, incl. farm (private and public) .....thous..	134.2	131.6	128.6	r165.2	r143.1	138.8	
Privately owned .....do....	132.0	125.4	126.6	r162.0	r138.8	132.7	
Total nonfarm (private and public) .....do....	131.9	129.6	126.0	r162.2	r141.3	137.0	
Privately owned .....do....	129.7	123.4	123.9	r159.1	r137.0	130.8	
Seasonally adjusted at annual rates:							
Total, incl. farm (private only) .....do....	1,274	1,233	1,511	r1,591	r1,345	1,313	
Total nonfarm (private only).....do....	1,254	1,214	1,479	r1,562	r1,326	1,296	
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS							
(13,000 permit-issuing places):							
Seasonally adjusted at annual rates:							
Total .....thous..	1,066	1,143	1,416	1,340	r1,280	1,259	
One-family structures .....do....	628	658	728	675	r659	635	

1/ Revised. 2/ Preliminary. 3/ Data revised beginning 1965; see July 1968 Survey. 4/ Data for June 1968 are advance estimates. 5/ Data for June 1967 and May 1968 are for 5 weeks; other months, 4 weeks.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1967		1968			
	May	June	Mar.	Apr.	May	June
CONSTRUCTION AND REAL ESTATE—Con.						
CONSTRUCTION COST INDEXES:						
E. H. Boeckh and Associates, Inc.:						
Average, 20 cities:						
All types combined.....1957-59=100..	127.0	130.1	134.6	135.3	137.3	.....
Apartments, hotels, office buildings.....do....	127.9	131.2	135.5	136.2	138.4	.....
Commercial and factory buildings.....do....	127.3	130.2	134.9	135.5	137.5	.....
Residences.....do....	124.8	127.9	132.4	133.3	135.2	.....
Engineering News-Record:						
Building.....do....	126.4	127.3	132.5	132.9	134.8	*136.2
Construction.....do....	139.4	140.5	147.0	147.6	150.2	*151.9
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	4,421	4,302	4,269	4,545	4,719	4,889
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total .....mil. \$..	68,862	70,135	72,892	74,393	74,736	75,510
Reserve bank credit outstanding, total .....do....	47,799	48,268	52,127	52,612	r53,436	54,610
Discounts and advances .....do....	415	68	672	741	1,026	305
U.S. Government securities .....do....	46,066	46,718	49,691	50,507	50,625	52,230
Gold certificate reserves .....do....	12,608	12,610	10,131	10,238	10,026	10,025
Liabilities, total .....do....	68,862	70,135	72,892	74,393	74,736	75,510
Deposits, total .....do....	20,844	21,474	22,614	22,885	23,217	23,196
Member-bank reserve balances .....do....	19,634	19,505	21,133	21,221	21,334	21,462
Federal reserve notes in circulation .....do....	39,499	39,934	41,490	41,811	42,137	42,534
Ratio of gold certificate reserves to FR note liabilities .....percent..	31.9	31.6	24.4	24.2	23.8	23.6
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments l/.....bil. \$..	324.6	325.6	351.8	r354.6	356.3	356.6
Loans l/.....do....	213.5	213.9	228.5	r231.9	232.0	233.2
U.S. Government securities .....do....	56.1	55.4	59.9	59.2	60.7	60.0
Other securities .....do....	55.0	56.3	63.5	63.4	63.5	63.4
Money and interest rates:						
Home mortgage rates (conventional 1st mortgages):						
New home purchase (U.S. avg.) .....percent..	6.25	6.23	6.50	6.57	r6.69	6.88
Existing home purchase (U.S. avg.) .....do....	6.29	6.28	6.59	6.64	r6.81	6.97

r/ Revised. l/ Excludes interbank loans. *Index as of July 1, 1968: Building, 136.7; construction, 152.4.
USCOMM-DC-6028

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

First-Class Mail

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS