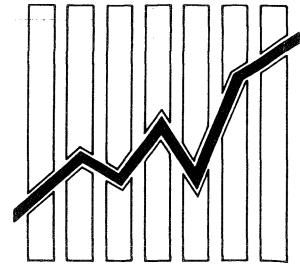




BUSINESS STATISTICS

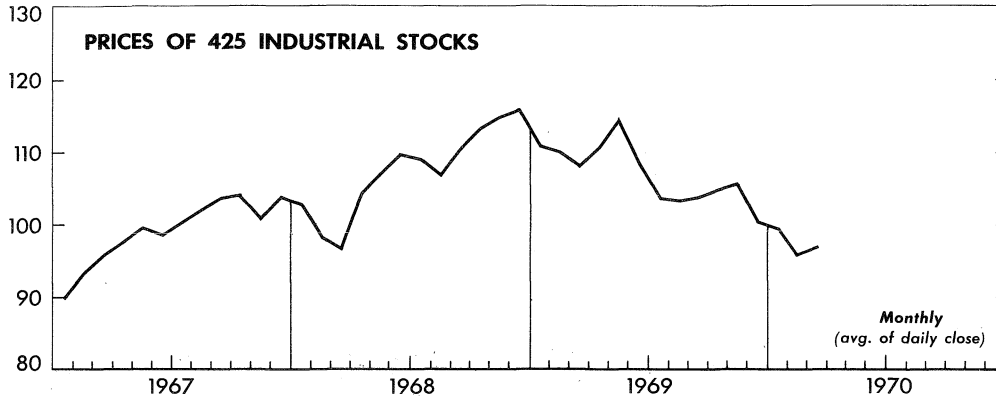


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

MAY 15,
1970

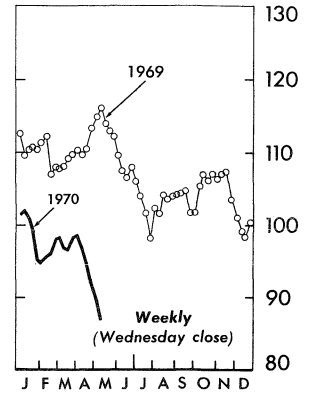
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

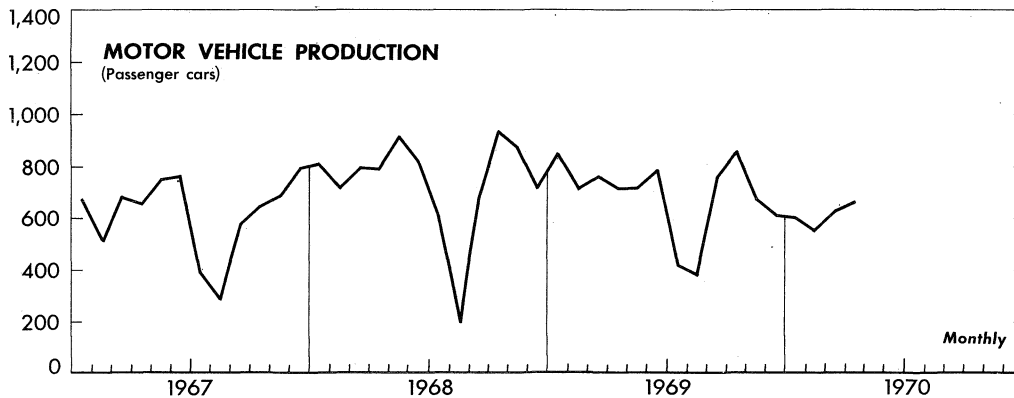


Data: Standard & Poor's Corp.

1941-43=10

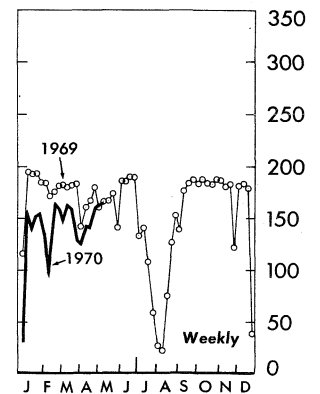


Thousands

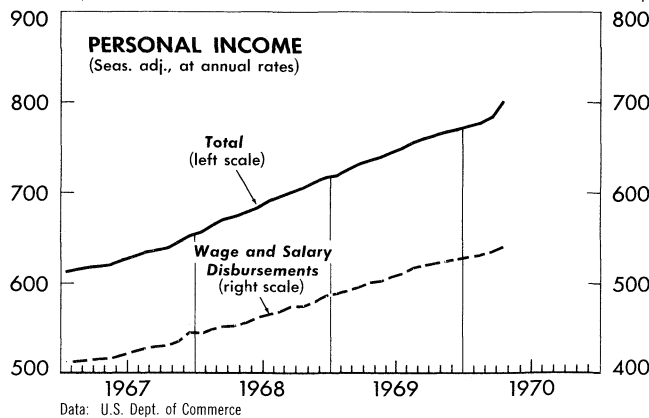


Data: Automobile Mfrs. Assn.

Thousands

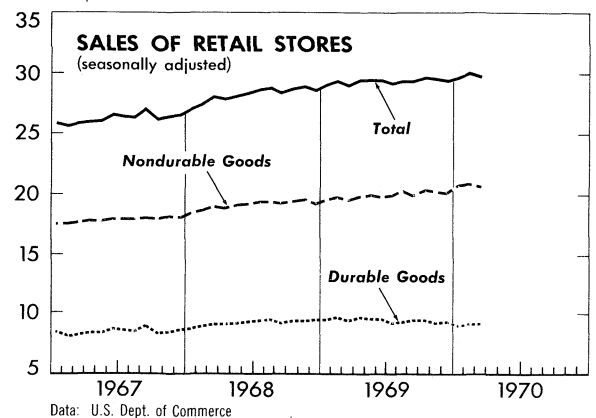


Billion \$



Data: U.S. Dept. of Commerce

Billion \$



Data: U.S. Dept. of Commerce

WEEKLY BUSINESS STATISTICS¹

| ITEM | 1969 | | 1970 | | | |
|---|---------|---------|---------|---------|---------|---------|
| | May 3 | May 10 | Apr. 18 | Apr. 25 | May 2 | May 9 |
| WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1957-59=100.. | 106.5 | 106.9 | 114.1 | 113.8 | 114.1 | 113.5 |
| ALL RETAIL STORES, SALES.....mil. \$.. | 6,977 | 6,962 | 6,840 | 6,919 | 7,196 | ..... |
| Nondurable goods stores.....do.... | 4,550 | 4,693 | 4,687 | 4,684 | 4,802 | ..... |
| INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous.. | 150 | 158 | 340 | 299 | 278 | ..... |
| INSURED UNEMPLOYMENT, all programs.....do.... | 1,043 | 1,011 | 1,881 | 1,920 | ..... | ..... |
| State programs (50 States, D. C., and Puerto Rico).....do.... | 974 | 945 | 1,767 | 1,805 | ..... | ..... |
| FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number.. | 192 | 194 | 226 | 206 | 214 | 239 |
| FINANCE: | | | | | | |
| Currency in circulation ^{3/}.....mil. \$.. | 49,507 | 49,646 | 52,988 | 52,945 | 52,817 | 53,111 |
| Federal Reserve bank credit outstanding, total ^{3/}.....do.... | 59,273 | 60,015 | 62,343 | 62,847 | 62,489 | 63,439 |
| Member bank reserve balances ^{3/}.....do.... | 27,657 | 28,210 | 28,231 | 28,359 | 28,002 | 28,582 |
| Excess reserves, estimated ^{3/}.....do.... | -149 | 483 | 67 | -202 | -24 | 328 |
| Assets and liabilities of large commercial banks: ^{4/} | | | | | | |
| Demand deposits, adjusted.....mil. \$.. | 79,578 | ..... | 82,868 | 81,851 | 80,579 | ..... |
| Savings deposits.....do.... | 47,882 | ..... | 45,922 | 45,894 | 45,895 | ..... |
| Loans and investments, gross adjusted, total.....do.... | 229,109 | ..... | 231,995 | 229,832 | 229,353 | ..... |
| U.S. Government obligations.....do.... | 24,914 | ..... | 23,427 | 22,967 | 22,877 | ..... |
| Commercial and industrial loans (gross).....do.... | 76,718 | 76,579 | 79,503 | 79,336 | 78,944 | ..... |
| Real estate loans (gross).....do.... | 32,991 | 32,839 | 33,430 | 33,412 | 33,367 | ..... |
| Bond yields, domestic corporate (Moody's) ^{3/}.....percent.. | 7.11 | 7.10 | 8.18 | 8.20 | 8.27 | 8.36 |
| Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=100.. | 103.69 | 104.67 | 86.73 | 84.27 | 81.81 | ..... |
| Industrials, 425 stocks.....do.... | 113.50 | 114.63 | 94.83 | 92.21 | 89.58 | 86.95 |
| PRODUCTION: | | | | | | |
| Bituminous coal ^{3/}.....thous. sh. tons.. | 1,893 | 1,858 | 1,853 | 1,876 | 1,736 | ..... |
| Electric power, by utilities.....mil. kw.-hr. | 25,163 | 25,501 | 27,280 | 27,519 | 27,690 | ..... |
| Motor vehicles (passenger cars).....number.. | 160,564 | 166,398 | 139,911 | 159,210 | 162,467 | 163,701 |
| Petroleum (crude) and condensate ^{3/}.....thous. bbl.. | 9,258 | 9,416 | 9,713 | 9,692 | 9,685 | ..... |
| Steel, raw.....thous. sh. tons.. | 2,842 | 2,784 | 2,686 | 2,707 | 2,593 | 2,618 |
| Index of production.....1957-59=100.. | 152.6 | 149.4 | 144.2 | 145.3 | 139.2 | 140.5 |
| RAIL FREIGHT, REVENUE TON-MILES.....bil.. | 15.4 | 15.1 | 15.1 | 15.4 | 15.3 | ..... |

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

MONTHLY BUSINESS STATISTICS

| ITEM | 1968 | 1969 | | | | 1970 |
|---|-------|-------|-------|-------|-------|--------|
| | 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. \$.. | 892.5 | 908.7 | 924.8 | 942.8 | 952.2 | r959.6 |
| Personal consumption expenditures, total.....do.... | 550.7 | 562.0 | 572.8 | 579.8 | 589.5 | r600.4 |
| Durable goods, total.....do.... | 86.3 | 88.4 | 90.6 | 89.8 | 90.4 | r89.4 |
| Automobiles and parts.....do.... | 39.0 | 39.4 | 40.0 | 40.8 | 41.3 | r38.3 |
| Furniture and household equipment.....do.... | 34.6 | 35.5 | 36.8 | 35.8 | 35.8 | r37.3 |
| Nondurable goods, total.....do.... | 243.3 | 238.6 | 242.1 | 245.1 | 248.7 | r255.4 |
| Clothing and shoes.....do.... | 47.3 | 48.1 | 50.0 | 50.8 | 50.8 | r51.0 |
| Food and beverages.....do.... | 116.4 | 118.4 | 119.1 | 119.9 | 121.7 | r125.9 |
| Gasoline and oil.....do.... | 19.5 | 20.4 | 21.0 | 21.8 | 22.0 | r22.8 |
| Services, total.....do.... | 230.1 | 235.0 | 240.1 | 244.9 | 250.3 | 255.6 |
| Household operation.....do.... | 31.9 | 32.7 | 33.1 | 33.9 | 34.1 | 35.0 |
| Housing.....do.... | 79.8 | 81.3 | 82.8 | 84.4 | 86.4 | 88.3 |
| Transportation.....do.... | 16.5 | 17.1 | 17.3 | 17.7 | 17.9 | 18.4 |
| Gross private domestic investment, total.....do.... | 133.9 | 135.2 | 137.4 | 143.3 | 141.8 | r135.0 |
| Fixed investment.....do.... | 123.4 | 128.6 | 130.5 | 132.5 | 134.0 | r134.2 |
| Nonresidential.....do.... | 91.5 | 95.3 | 97.8 | 101.1 | 102.5 | r104.0 |
| Residential structures.....do.... | 31.9 | 33.3 | 32.7 | 31.4 | 31.6 | r30.2 |
| Change in business inventories.....do.... | 10.5 | 6.6 | 6.9 | 10.7 | 7.7 | r.8 |
| Net exports of goods and services.....do.... | 1.2 | 1.5 | 1.6 | 2.7 | 2.7 | r3.0 |
| Exports.....do.... | 50.6 | 47.6 | 57.1 | 57.8 | 58.6 | r60.8 |
| Imports.....do.... | 49.4 | 46.1 | 55.5 | 55.2 | 55.9 | r57.8 |
| Gov't purchases of goods and services, total.....do.... | 206.7 | 210.0 | 212.9 | 217.0 | 218.3 | r221.2 |
| Federal.....do.... | 101.9 | 101.6 | 100.6 | 103.2 | 102.3 | r102.3 |
| National defense.....do.... | 79.3 | 79.0 | 78.5 | 80.3 | 79.2 | r78.9 |
| State and local.....do.... | 104.8 | 108.5 | 112.3 | 113.8 | 116.0 | r118.9 |

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| ITEM | 1968 | 1969 | | | | 1970 |
|--|--------|--------|--------|---------|--------|--------|
| | 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. \$.. | 737.3 | 751.3 | 765.7 | 780.6 | 786.5 | p792.1 |
| Compensation of employees, total.....do.... | 532.3 | 546.0 | 558.2 | 571.9 | 581.1 | r592.0 |
| Proprietors' income, total.....do.... | 64.1 | 64.6 | 66.5 | 67.3 | 66.7 | r66.6 |
| Business and professional.....do.... | 49.7 | 49.7 | 50.1 | 50.5 | 50.4 | r50.1 |
| Farm.....do.... | 14.4 | 14.9 | 16.4 | 16.8 | 16.3 | r16.5 |
| Rental income of persons.....do.... | 21.4 | 21.5 | 21.6 | 21.7 | 21.8 | 22.0 |
| Corp. profits and inventory valuation adj., total..do.... | 90.3 | 89.5 | 89.2 | 88.8 | 85.2 | p79.2 |
| Corporate profits before tax, total.....do.... | 94.5 | 95.5 | 95.4 | 92.5 | 91.4 | p85.1 |
| Corporate profits after tax.....do.... | 51.6 | 51.7 | 51.3 | 49.7 | 49.0 | p46.1 |
| Net interest.....do.... | 29.3 | 29.8 | 30.3 | 30.9 | 31.6 | 32.3 |
| PERSONAL INCOME, quarterly total.....do.... | 711.2 | 724.4 | 740.5 | 756.5 | 767.4 | r778.6 |
| Less: Personal tax and nontax payments.....do.... | 107.0 | 114.2 | 118.5 | 117.5 | 119.9 | r118.2 |
| Equals: Disposable personal income.....do.... | 604.3 | 610.2 | 622.0 | 639.0 | 647.5 | r660.4 |
| Less: Personal outlays.....do.... | 566.2 | 577.7 | 588.8 | 596.0 | 605.8 | r616.9 |
| Equals: Personal saving.....do.... | 38.0 | 32.5 | 33.3 | 43.1 | 41.7 | r43.5 |
| | | 1969 | 1970 | | | |
| | | Mar. | Apr. | Jan. | Feb. | Mar. |
| | | | | | | Apr. |
| PERSONAL INCOME BY SOURCE: | | | | | | |
| SEASONALLY ADJUSTED, AT ANNUAL RATES: | | | | | | |
| Total personal income.....bil. \$.. | 730.7 | 735.3 | r774.3 | r778.3 | r783.3 | 801.1 |
| Wage and salary disbursements, total.....do.... | 497.9 | 500.8 | r530.0 | r532.2 | r535.1 | 540.2 |
| Commodity-producing industries, total.....do.... | 193.8 | 195.2 | 201.3 | 201.5 | r203.3 | 202.2 |
| Manufacturing.....do.... | 154.9 | 155.8 | 160.1 | 159.3 | r160.4 | 159.6 |
| Distributive industries.....do.... | 116.4 | 117.2 | 125.9 | 126.1 | r126.6 | 125.9 |
| Service industries.....do.... | 86.3 | 86.4 | r93.2 | r94.5 | r94.7 | 94.9 |
| Government.....do.... | 101.4 | 101.9 | 109.6 | 110.1 | r110.5 | 117.2 |
| Other labor income.....do.... | 25.6 | 25.8 | 27.3 | 27.5 | 27.7 | 27.8 |
| Proprietors' income: | | | | | | |
| Business and professional.....do.... | 49.7 | 49.8 | r50.2 | r50.1 | r50.1 | 50.0 |
| Farm.....do.... | 15.3 | 15.8 | 16.2 | 16.5 | 16.8 | 16.7 |
| Rental income of persons.....do.... | 21.5 | 21.5 | 21.9 | 22.0 | 22.0 | 22.1 |
| Dividends.....do.... | 24.1 | 24.2 | 25.2 | 25.2 | 25.2 | 25.3 |
| Personal interest income.....do.... | 57.9 | 58.3 | 62.1 | r62.5 | r62.9 | 63.3 |
| Transfer payments.....do.... | 64.3 | 64.7 | 68.9 | 70.0 | r71.3 | 84.0 |
| Less personal contributions for soc. insurance.....do.... | 25.6 | 25.7 | 27.5 | 27.6 | 27.8 | 28.2 |
| Total nonagricultural income.....do.... | 709.5 | 713.5 | r752.0 | 755.6 | r760.4 | 778.2 |
| DOMESTIC TRADE | | | | | | |
| RETAIL TRADE, ALL RETAIL STORES: | | | | | | |
| ESTIMATED SALES (UNADJUSTED), TOTAL.....mil. \$.. | | | | | | |
| Durable goods stores.....do.... | 27,920 | 28,781 | 27,051 | r25,437 | 28,652 | ..... |
| Automotive group.....do.... | 9,222 | 9,742 | 7,810 | r7,874 | 8,906 | ..... |
| Furniture and appliance group.....do.... | 5,707 | 5,924 | 4,664 | r4,796 | 5,451 | ..... |
| Lumber, building, hardware group.....do.... | 1,291 | 1,281 | 1,327 | r1,217 | 1,295 | ..... |
| Lumber, building, hardware group.....do.... | 1,098 | 1,098 | 871 | r896 | 1,030 | ..... |
| Non-durable goods stores.....do.... | 18,698 | 19,039 | 19,241 | r17,563 | 19,746 | ..... |
| Apparel group.....do.... | 1,528 | 1,612 | 1,412 | r1,241 | 1,590 | ..... |
| Drug and proprietary stores.....do.... | 932 | 931 | 1,018 | r950 | 1,007 | ..... |
| Eating and drinking places.....do.... | 2,000 | 2,073 | 2,026 | r1,945 | 2,123 | ..... |
| Food group.....do.... | 6,160 | 5,984 | 6,816 | 6,040 | 6,472 | ..... |
| Gasoline service stations.....do.... | 2,053 | 2,070 | 2,079 | r1,917 | 2,095 | ..... |
| General merchandise group with nonstores.....do.... | 4,247 | 4,500 | 3,969 | r3,719 | 4,592 | ..... |
| ESTIMATED SALES (SEAS. ADJ.), TOTAL.....do.... | 28,881 | 29,409 | 29,570 | r29,980 | 29,734 | ..... |
| Durable goods stores.....do.... | 9,377 | 9,575 | 8,886 | r9,143 | 9,121 | ..... |
| Automotive group.....do.... | 5,518 | 5,572 | 5,114 | r5,325 | 5,345 | ..... |
| Furniture and appliance group.....do.... | 1,409 | 1,433 | 1,457 | r1,422 | 1,423 | ..... |
| Lumber, building, hardware group.....do.... | 1,261 | 1,261 | 1,143 | r1,205 | 1,167 | ..... |
| Non-durable goods stores.....do.... | 19,504 | 19,834 | 20,684 | r20,837 | 20,613 | ..... |
| Apparel group.....do.... | 1,613 | 1,746 | 1,616 | r1,735 | 1,612 | ..... |
| Drug and proprietary stores.....do.... | 960 | 963 | 1,038 | r1,034 | 1,036 | ..... |
| Eating and drinking places.....do.... | 2,107 | 2,133 | 2,209 | r2,270 | 2,254 | ..... |
| Food group.....do.... | 6,249 | 6,211 | 6,674 | r6,655 | 6,714 | ..... |
| Gasoline service stations.....do.... | 2,132 | 2,106 | 2,184 | r2,183 | 2,169 | ..... |
| General merchandise group with nonstores.....do.... | 4,637 | 4,920 | 5,061 | r5,114 | 4,977 | ..... |
| ESTIMATED INVENTORIES: | | | | | | |
| Unadjusted, total.....do.... | 43,744 | 44,237 | 43,629 | 44,871 | 45,987 | ..... |
| Adjusted, total.....do.... | 43,004 | 43,118 | 45,270 | 45,337 | 45,525 | ..... |
| RETAIL FIRMS WITH 11 OR MORE STORES: | | | | | | |
| Estimated sales (unadjusted), total.....do.... | 7,883 | 8,093 | 8,112 | r7,316 | 8,460 | ..... |
| Estimated sales (seasonally adjusted), total.....do.... | 8,305 | 8,555 | 9,038 | r9,078 | 8,949 | ..... |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS | | | | | | |
| LABOR FORCE, total, 16 years of age and over, | | | | | | |
| not seasonally adjusted.....thous.. | 82,770 | 83,137 | 84,105 | 84,625 | 85,008 | 85,231 |
| Civilian labor force.....do.... | 79,266 | 79,621 | 80,719 | 81,283 | 81,690 | 81,960 |
| Employed, total.....do.... | 76,520 | 77,079 | 77,313 | 77,489 | 77,957 | 78,408 |
| Nonagricultural employment.....do.... | 73,193 | 73,471 | 74,398 | 74,495 | 74,786 | 74,877 |
| Agricultural employment.....do.... | 3,327 | 3,607 | 2,915 | 2,994 | 3,171 | 3,531 |
| Unemployed (all civilian workers).....do.... | 2,746 | 2,542 | 3,406 | 3,794 | 3,733 | 3,552 |

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MONTHLY BUSINESS STATISTICS—Continued

| ITEM | 1969 | | 1970 | | | |
|---|---------|---------|---------|---------|---------|--------|
| | Mar. | Apr. | Jan. | Feb. | Mar. | Apr. |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS--Con. | | | | | | |
| LABOR FORCE--Con. | | | | | | |
| Civilian labor force, seasonally adjusted.....thous.. | 80,379 | 80,434 | 82,213 | 82,249 | 82,769 | 82,872 |
| Employed, total.....do.... | 77,650 | 77,589 | 79,041 | 78,822 | 79,112 | 78,924 |
| Nonagricultural employment.....do.... | 73,940 | 73,928 | 75,615 | 75,323 | 75,562 | 75,338 |
| Agricultural employment.....do.... | 3,710 | 3,661 | 3,426 | 3,499 | 3,550 | 3,586 |
| Unemployed (all civilian workers).....do.... | 2,729 | 2,845 | 3,172 | 3,427 | 3,657 | 3,948 |
| Long-term, 15 weeks and over.....do.... | 359 | 381 | 409 | 465 | 545 | 569 |
| Rates (unemployed in each group as percent of total in the group): | | | | | | |
| All civilian workers..... | 3.4 | 3.5 | 3.9 | 4.2 | 4.4 | 4.8 |
| Men, 20 years and over..... | 1.9 | 2.0 | 2.5 | 2.8 | 2.9 | 3.2 |
| Women, 20 years and over..... | 3.6 | 3.8 | 3.6 | 4.1 | 4.5 | 4.4 |
| Both sexes, 16-19 years..... | 12.6 | 12.7 | 13.8 | 13.4 | 13.9 | 15.7 |
| Married men..... | 1.4 | 1.5 | 1.8 | 2.0 | 2.2 | 2.4 |
| Negro and other races..... | 6.1 | 7.0 | 6.3 | 7.0 | 7.1 | 8.7 |
| White workers..... | 3.1 | 3.1 | 3.6 | 3.8 | 4.1 | 4.3 |
| Occupation: White-collar workers..... | 2.0 | 1.8 | 2.1 | 2.3 | 2.7 | 2.9 |
| Blue-collar workers..... | 3.7 | 4.0 | 4.6 | 5.0 | 5.2 | 5.7 |
| Industry: Private nonfarm wage and salary workers..... | 3.4 | 3.5 | 3.9 | 4.3 | 4.6 | 4.8 |
| Construction..... | 6.1 | 6.0 | 7.1 | 7.9 | 8.1 | 8.1 |
| Manufacturing..... | 3.1 | 3.2 | 3.8 | 4.6 | 4.7 | 4.7 |
| Durable goods..... | 2.8 | 3.0 | 3.8 | 4.7 | 4.8 | 4.9 |
| FINANCE | | | | | | |
| CONSUMER CREDIT (SHORT- AND INTERMEDIATE-TERM): | | | | | | |
| Total outstanding, end of month.....mil. \$.. | 111,950 | 113,231 | 121,074 | 120,077 | 119,698 | ..... |
| Installment credit, total.....do.... | 89,672 | 90,663 | 97,402 | 96,892 | 96,662 | ..... |
| Installment credit, extended and repaid: | | | | | | |
| Unadjusted: | | | | | | |
| Extended, total.....do.... | 8,132 | 9,024 | 7,490 | 7,106 | 8,243 | ..... |
| Repaid, total.....do.... | 7,840 | 8,033 | 8,257 | 7,616 | 8,473 | ..... |
| Seasonally adjusted: | | | | | | |
| Extended, total.....do.... | 8,381 | 8,720 | 8,521 | 8,625 | 8,392 | |
| Repaid, total.....do.... | 7,735 | 7,960 | 8,141 | 8,207 | 8,194 | |

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS