



BUSINESS STATISTICS

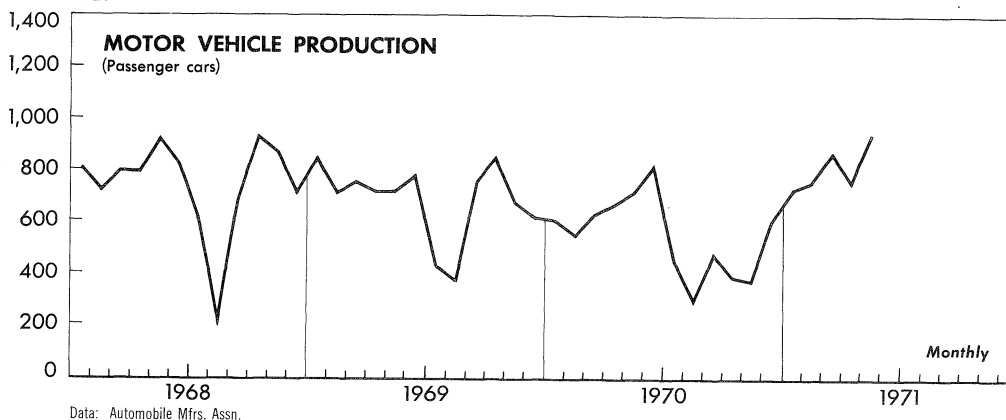
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



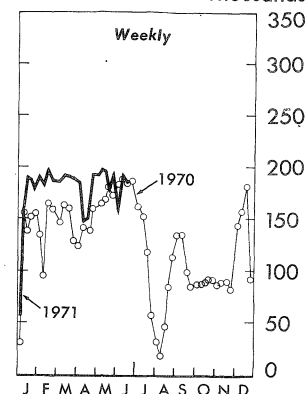
JUNE 25,
1971

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

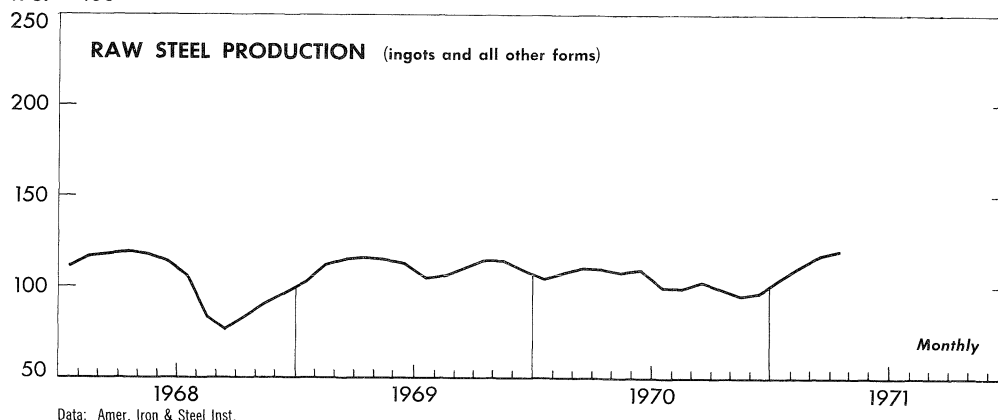
Thousands



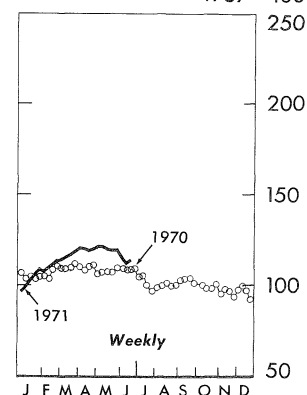
Thousands



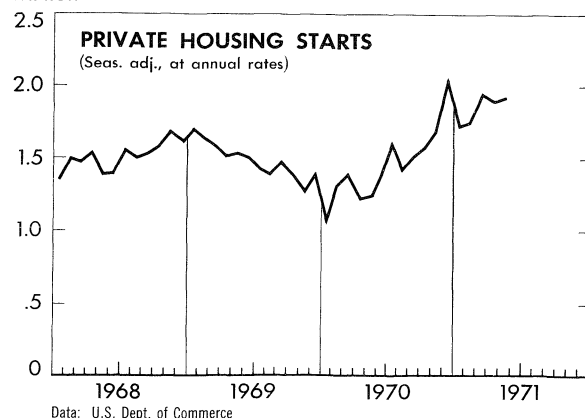
1967 = 100



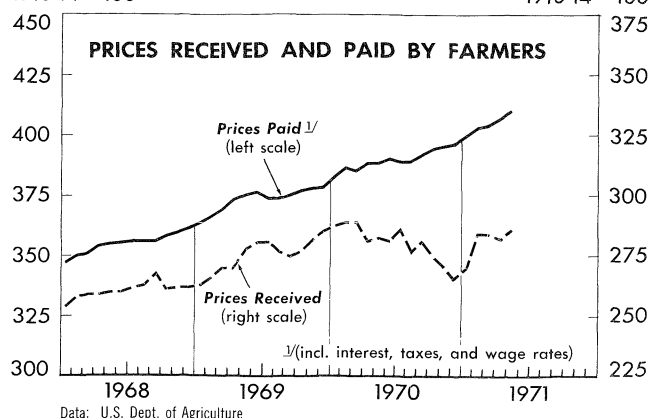
1967 = 100



Million



1910-14 = 100



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

WEEKLY BUSINESS STATISTICS¹

ITEM	1970		1971			
	June 13	June 20	May 29	June 5	June 12	June 19
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	113.8	113.6	108.5	107.7	107.2	107.8
ALL RETAIL STORES, SALES.....mil. \$..	7,201	7,497	7,840	7,294	7,709	.....
Nondurable goods stores.....do....	4,863	5,000	5,156	5,003	5,176	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	242	245	232	232	245	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,684	1,692	2,347	2,389	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,574	1,578	1,916	1,947	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	198	220	199	205	193	195
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	54,037	54,261	57,165	57,478	57,851	58,078
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	62,368	63,084	68,949	69,024	68,342	68,430
Member bank reserve balances <u>3/</u>.....do....	27,469	27,703	30,248	30,285	29,907	30,207
Excess reserves, estimated <u>3/</u>.....do....	136	273	175	291	85	238
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	80,214	79,522	83,697	84,927	82,930	.....
Savings deposits.....do....	46,583	46,163	53,434	53,545	53,523	.....
Loans and investments, gross adjusted, total.....do....	228,894	230,395	253,078	254,884	253,670	.....
U.S. Government obligations.....do....	22,497	22,224	25,567	25,453	25,564	.....
Commercial and industrial loans (gross).....do....	78,468	79,834	81,599	81,960	81,645	.....
Real estate loans (gross).....do....	33,794	33,480	35,049	35,087	35,183	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.70	8.80	8.12	8.14	8.13	8.13
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	75.48	76.00	99.59	100.96	100.29	100.52
Industrial, 425 stocks.....do....	82.79	83.49	110.17	111.73	111.01	111.28
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,985	2,011	2,270	2,265	2,250	.....
Electric power, by utilities.....mil. kw.-hr..	29,583	30,957	29,113	29,348	32,251	.....
Motor vehicles (passenger cars).....number..	187,228	184,457	192,724	159,817	192,520	184,003
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,485	9,503	9,762	9,745	9,752	.....
Steel, raw.....thous. sh. tons..	2,637	2,644	2,914	2,786	2,737	2,748
Index of production.....1967=100..	108.1	108.4	119.4	114.2	112.2	113.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.6	15.5	16.3	14.0	15.7	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1969	1970				1971
	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	785.2	791.5	797.4	806.6	804.8	r833.3
Compensation of employees, total.....do....	582.1	592.2	596.4	603.8	606.7	625.2
Proprietors' income, total.....do....	67.2	67.6	67.8	67.8	67.4	67.0
Rental income of persons.....do....	22.3	22.5	22.6	22.7	23.0	23.1
Corp. profits and inventory valuation adj., total.....do....	82.0	76.7	77.5	78.4	73.3	r82.8
Corporate profits before tax, total.....do....	88.5	82.6	82.0	84.4	76.3	r86.5
Corporate profits tax liability.....do....	41.4	38.0	38.1	38.9	34.8	r39.1
Corporate profits after tax.....do....	47.1	44.6	43.9	45.4	41.4	47.5
Inventory valuation adjustment.....do....	-6.5	-5.8	-4.5	-5.9	-3.0	-3.7
Net interest.....do....	31.7	32.4	33.1	33.8	34.5	35.2
	1970		1971			
	Apr.	May	Feb.	Mar.	Apr.	May
MANUFACTURERS' SHIPMENTS: <u>1/</u>						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	30,499	31,300	31,946	33,790	r32,780	33,159
Primary metals.....do....	4,724	5,071	5,022	5,384	r5,816	5,899
Transportation equipment.....do....	7,834	7,943	8,414	8,961	r7,991	8,386
Value (seasonally adjusted):						
Durable goods industries, total.....do....	29,633	30,488	31,352	32,093	r31,771	32,241
Primary metals.....do....	4,426	4,786	4,805	5,049	r5,425	5,557
Transportation equipment.....do....	7,549	7,484	8,108	8,351	r7,675	7,891
Supplementary series:						
Household durables.....do....	2,061	2,143	2,124	2,252	r2,320	2,251
Defense products (old series).....do....	4,515	4,255	4,048	4,224	r3,912	4,099
Defense products (new series).....do....	2,010	2,003	1,898	1,887	r1,825	1,966
Producers' capital goods industries.....do....	6,252	6,697	6,700	6,785	r6,559	6,808

^{r/} Revised. ^{1/} Data for May 1971 are advance estimates.

ITEM	1970		1971			
	Apr.	May	Feb.	Mar.	Apr.	May
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	29,594	29,825	33,027	33,620	r31,787	31,110
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	28,449	29,977	31,867	31,773	r30,636	31,218
Primary metals.....do.....	4,739	4,874	5,100	5,184	r5,030	5,046
Transportation equipment.....do.....	6,386	6,830	8,599	7,864	r7,218	7,393
Supplementary series:						
Household durables.....do.....	2,026	2,124	2,113	2,296	r2,339	2,276
Defense products (old series).....do.....	3,425	4,083	3,618	3,724	r3,640	3,538
Defense products (new series).....do.....	1,381	1,893	2,357	1,580	r1,500	1,654
Producers' capital goods industries.....do.....	5,984	6,302	7,518	6,767	r6,225	6,663
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do.....	83,086	81,612	81,394	81,226	r80,235	78,182
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do.....	82,337	81,824	80,843	80,526	r79,389	78,368
Primary metals.....do.....	6,973	7,061	7,894	8,028	r7,633	7,122
Transportation equipment.....do.....	29,273	28,619	28,471	27,985	r27,527	27,030
Supplementary series:						
Household durables.....do.....	1,607	1,589	1,509	1,555	r1,574	1,596
Defense products (old series).....do.....	28,228	28,054	26,039	25,539	r25,267	24,707
Defense products (new series).....do.....	19,308	19,198	20,227	19,920	r19,595	19,283
Producers' capital goods industries.....do.....	24,613	24,221	25,093	25,075	r24,742	24,602
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	130.2	127.3	104.6	r169.3	r202.2	199.2
Privately owned.....do.....	128.4	125.0	102.2	r167.9	r199.7	194.2
One-family structures.....do.....	73.8	74.8	58.3	r91.6	r115.2	112.9
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	1,224	1,242	1,754	r1,959	r1,899	1,931
One-family structures.....do.....	697	728	985	r1,048	r1,090	1,098
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	1,177	1,309	1,563	1,627	r1,638	1,870
One-family structures.....do.....	594	600	760	796	r833	897
CONSTRUCTION COST INDEXES:						
Engineering News-Record:						
Building.....1957-59=100..	154.2	156.4	166.4	r171.3	173.5	*176.8
Construction.....do.....	174.9	177.0	193.0	r196.6	198.9	*203.0
FINANCE						
MONEY AND INTEREST RATES:						
Open market rates, New York City:						
Bankers' acceptances (prime, 90 days).....percent..	7.54	8.02	4.09	3.80	4.36	4.91
Commercial paper (prime, 4-6 months).....do.....	8.06	8.23	4.47	4.19	4.57	5.10
Finance Co. paper placed directly, 3-6 mo.....do.....	7.26	7.43	4.37	4.05	4.27	4.69
Stock Exchange call loans, going rate.....do.....	8.00	8.00	5.88	5.49	5.32	5.50
Yield on U.S. Govt. securities (taxable):						
3-month bills (rate on new issue).....do.....	6.480	7.035	3.773	3.323	3.780	4.139
3-5 year issues.....do.....	7.49	7.97	5.31	4.74	5.42	6.02
SECURITY MARKETS:						
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite.....dollars..	9.10	8.96	8.84	8.84	8.85	8.85
Industrials.....do.....	9.93	9.71	9.54	9.55	9.57	9.55
Public utilities.....do.....	4.70	4.70	4.74	4.75	4.78	4.78
Railroads.....do.....	4.02	4.02	3.82	3.82	3.82	3.85
N.Y. banks.....do.....	6.70	6.70	7.28	7.28	7.28	7.28
Property and casualty insurance companies.....do.....	10.45	10.48	10.57	10.57	10.57	10.57
Price per share, end of mo., composite.....do.....	222.65	209.44	258.89	268.58	277.35	263.90
Industrials.....do.....	263.96	248.12	312.77	326.01	339.59	324.75
Public utilities.....do.....	80.06	74.91	87.70	89.49	85.82	81.51
Railroads.....do.....	68.32	62.07	79.23	80.28	87.10	83.44
Yields, composite.....percent..	4.09	4.28	3.41	3.29	3.19	3.35
Industrials.....do.....	3.76	3.91	3.05	2.93	2.82	2.94
Public utilities.....do.....	5.87	6.27	5.40	5.31	5.56	5.86
Railroads.....do.....	5.88	6.48	4.82	4.76	4.39	4.61
N.Y. banks.....do.....	4.14	4.29	4.16	3.74	3.95	4.26
Property and casualty insurance companies.....do.....	4.29	4.67	3.33	3.23	3.27	3.35
LUMBER AND PRODUCTS						
National Forest Products Association:						
Production, total.....mil. bd. ft..	3,203	3,080	2,983	3,339	3,451	.....
Hardwoods.....do.....	695	647	537	509	577	.....
Softwoods.....do.....	2,508	2,433	2,446	2,830	2,874	.....
Shipments, total.....do.....	3,128	2,942	3,075	3,472	3,560	.....
Hardwoods.....do.....	559	558	582	637	644	.....
Softwoods.....do.....	2,569	2,384	2,493	2,835	2,916	.....
Stocks (gross), mill, end of period, total.....do.....	5,996	6,137	6,277	6,143	6,042	.....
Hardwoods.....do.....	973	1,065	1,484	1,355	1,287	.....
Softwoods.....do.....	5,023	5,072	4,793	4,788	4,755	.....

r/ Revised. 1/ Data for May 1971 are advance estimates. *Index as of June 1, 1971: Building 179.2; construction, 207.2.

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MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	Apr.	May	Feb.	Mar.	Apr.	May
METAL AND MANUFACTURES						
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	7,039	8,190	7,562	9,026	9,470	.....
Semifinished products.....do....	724	729	403	530	558	.....
Structural shapes (heavy), steel piling.....do....	496	500	632	541	530	.....
Plates.....do....	631	714	969	835	761	.....
Rails and accessories.....do....	156	156	136	175	155	.....
Bars and tool steel, total.....do....	1,173	1,305	1,240	1,592	1,554	.....
Bars:						
Hot rolled (incl. light shapes).....do....	668	735	783	1,008	949	.....
Reinforcing.....do....	408	436	334	431	441	.....
Cold finished.....do....	90	127	117	147	157	.....
Pipe and tubing.....do....	824	679	569	730	1,013	.....
Wiring and wire products.....do....	263	275	207	248	289	.....
Tin mill products.....do....	445	582	419	551	635	.....
Sheets and strip (incl. electrical), total.....do....	2,327	3,249	2,987	3,823	3,974	.....
Sheets: Hot rolled.....do....	907	1,087	956	1,216	1,224	.....
Cold rolled.....do....	919	1,359	1,296	1,673	1,802	.....
TRANSPORTATION EQUIPMENT						
MOTOR VEHICLES:						
FACTORY SALES (from plants in U.S.), total.....thous..	807.5	890.1	921.9	1,057.4	921.6	*938.2
Domestic.....do....	760.9	839.5	872.2	992.4	863.0	.....
Passenger cars, total.....do....	661.3	724.4	757.8	865.2	750.4	*768.8
Domestic.....do....	627.2	684.4	719.0	815.9	703.6	.....
Trucks and buses, total.....do....	146.2	165.7	164.2	192.2	171.2	*169.4
Domestic.....do....	133.7	155.1	153.2	176.5	159.4	.....
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	798	811	748	897	r884	890
Domestics.....do....	691	699	637	756	737	748
Imports.....do....	107	112	112	141	r148	142
Total, seasonally adjusted at annual rates.....mil..	9.0	9.0	10.0	10.0	10.0	9.8
Domestics.....do....	7.8	7.7	8.5	8.5	8.3	8.2
Imports.....do....	1.2	1.3	1.5	1.6	1.7	1.6
Retail inventories, new cars (domestics), end of period:						
Not seasonally adjusted.....thous..	1,578	1,632	1,528	1,683	1,707	1,753
Seasonally adjusted.....do....	1,428	1,458	1,401	1,530	1,557	1,579
Inventory-sales ratio, new cars (domestics).....ratio..	2.2	2.3	2.0	2.2	2.2	2.3

r/ Revised. *Preliminary estimates of production.
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