



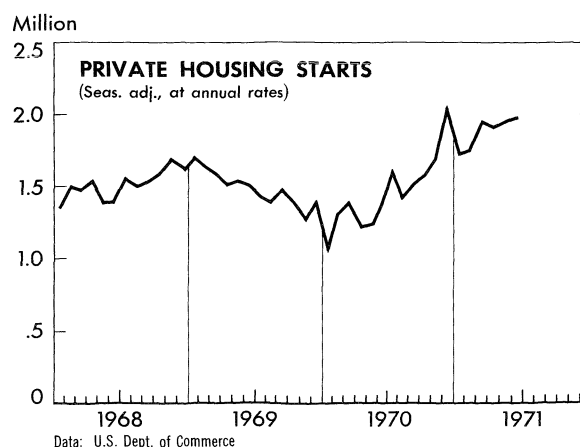
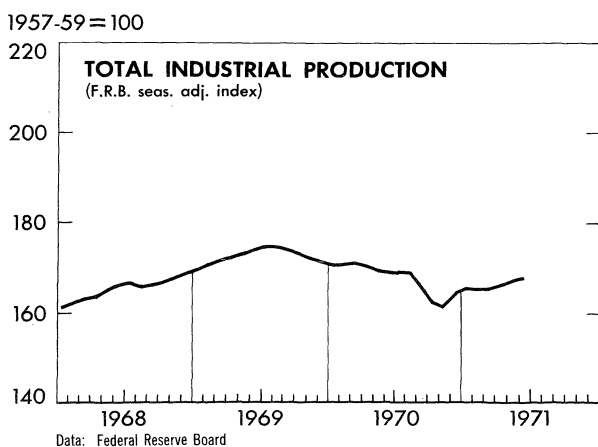
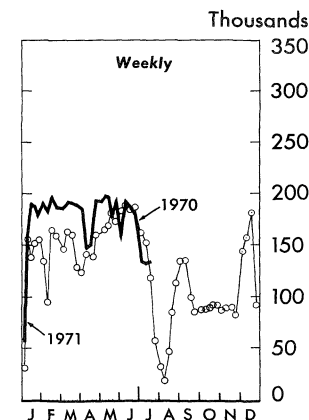
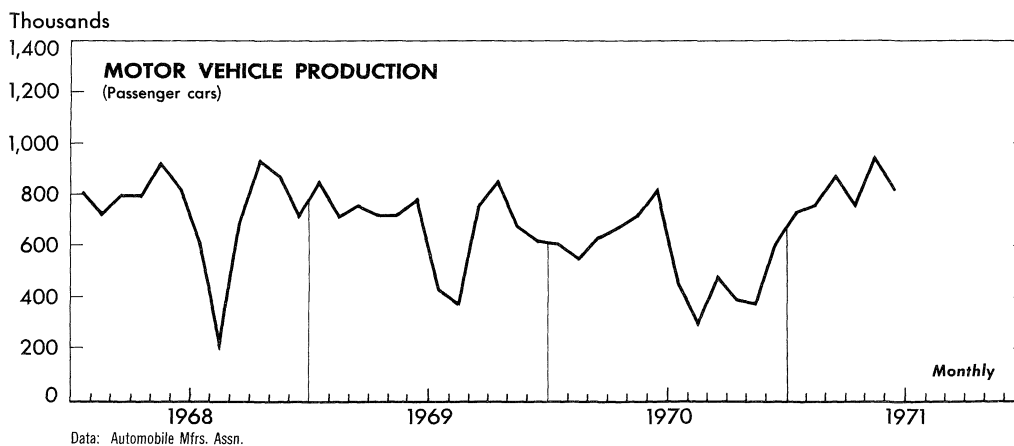
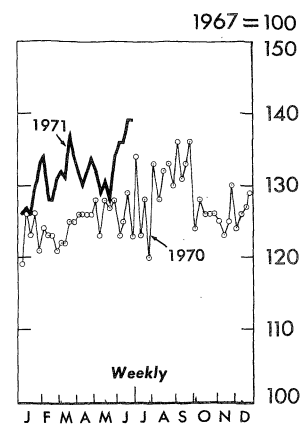
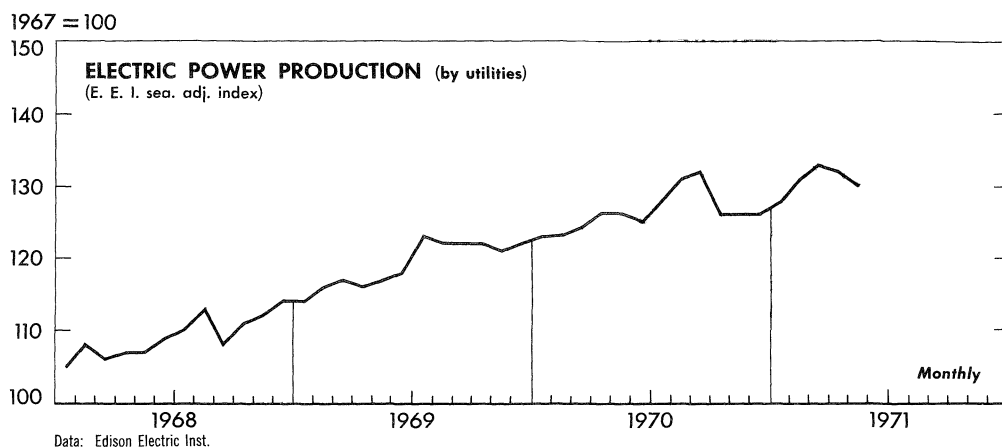
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

JULY 23,
1971

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



* 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			
	July 11	July 18	June 26	July 3	July 10	July 17
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	113.4	113.0	108.9	108.7	108.6	108.2
ALL RETAIL STORES, SALES.....mil. \$..	7,101	6,982	7,725	7,932	6,998	.....
Nondurable goods stores.....do.....	4,869	4,771	5,116	5,249	4,775	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	370	353	247	288	335	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,888	1,908	2,310	2,270	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,759	1,774	1,870	1,844	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	228	180	230	193	159	211
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	54,653	54,990	58,005	58,011	58,671	59,182
Federal Reserve bank credit outstanding, total ^{3/}.....do.....	63,680	64,208	68,953	69,852	70,594	71,266
Member bank reserve balances ^{3/}.....do.....	27,847	28,222	29,953	30,342	30,340	30,311
Excess reserves, estimated ^{3/}.....do.....	74	230	258	286	316	41
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	81,973	78,157	83,546	81,922	82,504	.....
Savings deposits.....do.....	53,119	46,396	53,489	53,487	53,555	.....
Loans and investments, gross adjusted, total.....do.....	258,639	232,610	255,651	259,538	259,904	.....
U.S. Government obligations.....do.....	26,835	22,567	25,052	26,937	27,041	.....
Commercial and industrial loans (gross).....do.....	82,405	80,096	82,599	82,712	82,612	.....
Real estate loans (gross).....do.....	35,297	33,534	35,509	35,582	35,605	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.93	8.88	8.14	8.14	8.14	8.14
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=100..	73.00	75.23	98.41	99.70	100.04	99.22
Industrial, 425 stocks.....do.....	79.92	82.37	108.72	109.95	110.27	109.30
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	2,925	2,379	2,193	3,108	2,345	.....
Electric power, by utilities.....mil. kw.-hr..	30,245	31,943	34,090	34,230	32,275	.....
Motor vehicles (passenger cars).....number..	151,204	117,398	178,062	132,927	131,410	133,372
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,352	9,349	9,747	9,635	9,645	.....
Steel, raw.....thous. sh. tons..	2,568	2,442	2,647	2,462	2,348	2,388
Index of production.....1967=100..	105.3	100.1	108.5	100.9	96.2	97.9
RAIL FREIGHT, REVENUE TON-MILES.....bil..	12.8	14.2	15.7	14.2	11.3	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970				1971	
	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.....bil. \$..	r956.0	r968.5	r983.5	r988.4	r1,020.8	1,040.5
Personal consumption expenditures, total.....do.....	604.0	613.8	620.9	624.7	644.6	660.1
Durable goods, total.....do.....	88.6	90.7	90.4	84.9	97.6	100.0
Automobiles and parts.....do.....	37.8	39.1	38.8	32.7	44.1	45.4
Furniture and household equipment.....do.....	37.3	37.6	37.0	37.6	39.5	40.1
Nondurable goods, total.....do.....	259.4	262.9	265.5	270.9	272.0	279.4
Clothing and shoes.....do.....	51.6	52.1	52.4	54.2	54.9	56.9
Food and beverages.....do.....	128.9	131.4	132.4	134.3	135.1	137.9
Gasoline and oil.....do.....	22.5	22.6	22.9	23.5	23.8	24.3
Services, total.....do.....	256.1	260.2	265.0	268.9	275.0	280.7
Household operation.....do.....	35.1	35.7	36.7	36.9	37.7	38.6
Housing.....do.....	88.7	90.3	91.8	94.1	96.4	98.5
Transportation.....do.....	17.5	17.6	18.1	18.3	18.6	18.9
Gross private domestic investment, total.....do.....	131.2	134.1	138.6	137.3	143.8	150.1
Fixed investment.....do.....	130.8	132.1	133.5	133.6	140.6	145.4
Nonresidential.....do.....	100.8	102.1	104.8	100.8	104.3	106.1
Residential structures.....do.....	30.0	29.9	28.7	32.8	36.4	39.3
Change in business inventories.....do.....	.4	2.1	5.1	3.7	3.2	4.7
Net exports of goods and services.....do.....	3.5	4.2	4.0	2.7	4.2	.1
Exports.....do.....	61.5	63.2	63.7	63.2	66.1	65.8
Imports.....do.....	58.0	59.0	59.7	60.5	61.9	65.7
Gov't purchases of goods and services, total.....do.....	217.3	216.5	220.1	223.7	228.2	230.2
Federal.....do.....	100.2	96.8	96.1	95.9	96.7	96.0
National defense.....do.....	78.9	75.1	74.2	73.2	73.0	72.0
State and local.....do.....	117.1	119.7	124.0	127.9	131.5	134.2

r/ Revised. p/ Preliminary. ^{1/} Estimates of national income and product and personal income have been revised back to 1968; revisions for 1968-70 will appear in the July 1971 issue of the SURVEY OF CURRENT BUSINESS.

ITEM	1970				1971	
	I	II	III	IV	I	II ^{p/}
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con. 1/						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$.	r785.8	r793.4	r802.2	r802.1	r832.2	.....
Compensation of employees, total.....do.....	593.2	598.5	606.5	609.3	627.9	639.6
Proprietors' income, total.....do.....	68.0	67.6	66.0	65.9	66.4	67.1
Business and professional.....do.....	50.2	51.0	51.4	51.5	51.6	51.9
Farm.....do.....	17.8	16.6	14.5	14.4	14.8	15.2
Rental income of persons.....do.....	23.0	23.2	2.34	23.7	23.8	24.2
Corp. profits and inventory valuation adj., total.....do.....	69.8	71.5	73.0	69.0	79.0	.....
Corporate profits before tax, total.....do.....	75.6	75.8	75.8	71.6	82.6	.....
Corporate profits after tax.....do.....	41.5	41.3	42.9	39.2	44.7	.....
Net interest.....do.....	31.8	32.6	33.4	34.2	35.0	35.8
PERSONAL INCOME, quarterly total.....do.....	r784.3	r803.8	r809.8	r816.7	r834.7	855.0
Less: Personal tax and nontax payments.....do.....	116.7	118.0	113.5	115.2	112.7	113.9
Equals: Disposable personal income.....do.....	667.6	685.7	696.2	701.5	722.0	741.1
Less: Personal outlays.....do.....	621.5	631.5	638.9	643.0	663.2	679.0
Equals: Personal saving.....do.....	46.2	54.2	57.4	58.5	58.8	62.1
	1970			1971		
	May	June	Mar.	Apr.	May	June ^{p/}
PERSONAL INCOME BY SOURCE: 1/						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$.	r802.0	r801.4	r840.1	r844.7	r850.1	870.3
Wage and salary disbursements, total.....do.....	541.5	539.6	566.1	569.0	573.3	575.3
Commodity-producing industries, total.....do.....	200.3	200.7	204.3	205.4	207.1	207.8
Manufacturing.....do.....	158.5	158.8	160.2	160.6	162.0	162.5
Distributive industries.....do.....	128.2	128.9	136.8	137.6	138.7	138.7
Service industries.....do.....	95.7	95.9	103.3	103.9	105.0	105.7
Government.....do.....	117.4	114.1	121.6	122.1	122.6	123.1
Other labor income.....do.....	30.4	30.7	32.8	33.1	33.4	33.7
Proprietors' income:						
Business and professional.....do.....	51.0	51.4	51.7	51.8	51.9	52.0
Farm.....do.....	16.5	16.0	14.9	15.1	15.2	15.3
Rental income of persons.....do.....	23.2	23.3	24.0	24.1	24.2	24.3
Dividends.....do.....	25.1	24.5	25.5	25.5	25.6	25.2
Personal interest income.....do.....	63.7	64.2	67.0	67.3	67.5	67.7
Transfer payments.....do.....	78.3	79.5	89.1	89.7	90.2	108.1
Less personal contributions for soc. insurance.....do.....	27.9	27.8	31.1	31.1	31.3	31.4
Total nonagricultural income.....do.....	778.9	778.8	818.4	822.8	828.0	848.1
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1957=100.						
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do.....						
Durable manufactures.....do.....	167.6	167.3	157.7	157.4	r159.3	159.7
Primary metals.....do.....	142.6	142.7	143.1	144.6	r147.0	146
Fabricated metal products.....do.....	171.4	172.3	164.8	164.8	r166.5	167
Machinery.....do.....	191.0	190.6	173.4	173.3	175.4	176
Transportation equipment.....do.....	157.3	159.9	146.6	142.8	r144.2	145
Instruments and related products.....do.....	191.3	187.9	176.2	178.7	r178.5	179
Clay, glass, and stone products.....do.....	152.6	149.4	152.3	154.5	r156.4	153
Lumber and products.....do.....	116.1	107.6	116.3	117.5	.....	.....
Furniture and fixtures.....do.....	174.4	173.8	175.0	177.4	r181.0	185
Nondurable manufactures.....do.....	168.7	168.9	170.7	172.0	r172.7	173.5
Textile mill products.....do.....	147.8	145.9	153.5	155.7	158.6	.....
Apparel products.....do.....	137.7	139.0	139.5	138.4	.....	.....
Leather and products.....do.....	104.5	99.3	82.3	96.2	.....	.....
Paper and products.....do.....	174.5	170.8	169.3	170.6	171.0	.....
Printing and publishing.....do.....	154.8	155.2	152.5	152.3	r152.7	153
Chemicals and products.....do.....	241.4	243.2	244.7	246.3	249.1	.....
Petroleum products.....do.....	146.5	147.8	153.0	155.2	146.5	.....
Rubber and plastics products.....do.....	212.2	227.8	223.8	236.0	.....	.....
Foods and beverages.....do.....	143.1	140.7	147.0	146.8	146.9	.....
Tobacco products.....do.....	117.8	120.7	126.1	112.1	.....	.....
MINING.....do.....	134.8	135.5	138.7	138.8	r136.4	137.4
Coal.....do.....	134.2	124.3	138.1	142.5	r134.7	127
Crude oil and natural gas.....do.....	131.9	135.1	135.2	134.7	r134.7	137
Metal mining.....do.....	151.8	150.3	160.1	159.2	144.1	.....
UTILITIES.....do.....	234.9	235.4	242.2	246.0	r247.3	248.0
Electric.....do.....	248.4	248.7	254.9	259.4	.....	.....
BY MARKET GROUPINGS:						
Final products, total.....do.....	167.7	167.1	163.4	163.4	r164.7	165.3
Consumer goods.....do.....	163.2	162.8	166.2	167.1	r168.5	169.5
Automotive and home goods.....do.....	173.5	172.7	178.4	179.0	r184.6	186
Automotive products.....do.....	166.4	170.3	176.0	171.2	r179.7	180
Autos.....do.....	156.0	163.0	167.3	153.9	r161.4	161
Auto parts and allied products.....do.....	180.1	179.9	187.4	194.0	203.8	.....
Apparel and staples.....do.....	159.9	159.0	162.3	163.3	.....	.....
Equipment, including defense.....do.....	177.3	176.3	157.3	155.6	r156.6	156.2
Business equipment.....do.....	188.7	188.0	170.5	169.5	r170.3	170
Materials.....do.....	170.4	171.2	168.0	169.3	r170.2	170.6
Durable goods materials.....do.....	157.5	157.8	151.4	152.8	154.2	154
Nondurable materials.....do.....	183.8	184.9	185.2	186.3	r187.1	188

r/ Revised. p/ Preliminary. 1/ See corresponding note on page 2.

ITEM	1970		1971			
	May	June	Mar.	Apr.	May	June
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	127.3	141.6	169.3	r203.6	r201.9	p195.3
Privately owned.....do....	125.0	135.2	167.9	r201.1	r196.9	p192.3
One-family structures.....do....	74.8	83.0	91.6	r116.0	r115.1	p115.5
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,242	1,393	1,959	r1,912	r1,959	p1,982
One-family structures.....do....	728	835	1,048	r1,098	r1,120	p1,165
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,309	1,285	1,627	1,638	r1,927	p1,817
One-family structures.....do....	600	619	796	833	r921	p914
FINANCE						
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:						
Total, end of month.....mil. \$..	14,190	14,353	15,492	15,718	15,899	.....
Farm mortgage loans: Federal land banks.....do....	6,942	6,995	7,347	7,426	7,502	.....
Loans to cooperatives.....do....	1,796	1,749	2,153	2,113	2,056	.....
Other loans and discounts.....do....	5,452	5,609	5,993	6,179	6,341	.....
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	10,015.7	10,136.3	11,443.2	r11,678.6	11,152.5	.....
New York SMSA.....do....	4,249.4	4,366.0	5,309.7	5,356.8	4,903.9	.....
Total 232 SMSA's (except N.Y.).....do....	5,766.4	5,770.3	6,133.5	r6,321.8	6,248.6	.....
6 other leading SMSA's.....do....	2,460.0	2,443.3	2,522.6	2,617.0	2,606.6	.....
226 other SMSA's.....do....	3,306.4	3,327.0	3,610.9	r 3,704.8	3,642.0	.....
LIFE INSURANCE (Institute of Life Insurance):						
ASSETS, TOTAL, ALL U.S. COMPANIES.....bil. \$..						
Government securities.....do....	r199.60	199.68	211.50	212.70	213.41	.....
Corporate securities.....do....	r10.93	10.79	11.02	10.95	10.95	.....
Mortgage loans, total.....do....	r84.91	84.66	92.63	93.76	94.20	.....
Mortgage loans, total.....do....	r73.02	73.16	74.52	74.54	74.55	.....
Nonfarm.....do....	r67.36	67.50	68.97	68.99	69.00	.....
Real estate.....do....	r6.08	6.10	6.48	6.54	6.59	.....
Policy loans and premium notes.....do....	r14.97	15.18	16.29	16.37	16.44	.....
Cash.....do....	r1.31	1.41	1.56	1.37	1.40
Other assets.....do....	r8.38	8.38	8.99	9.18	9.29

r/ Revised. p/ Preliminary.
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WEEKLY SUPPLEMENT

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