



BUSINESS STATISTICS

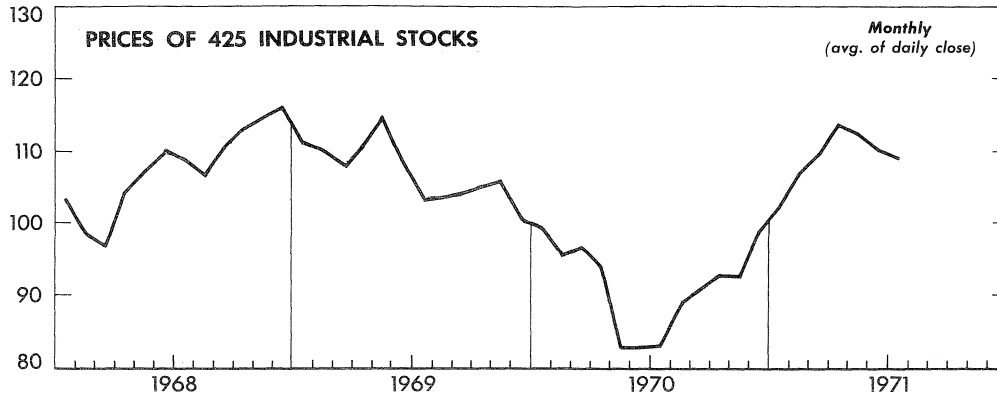


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

AUGUST 27,
1971

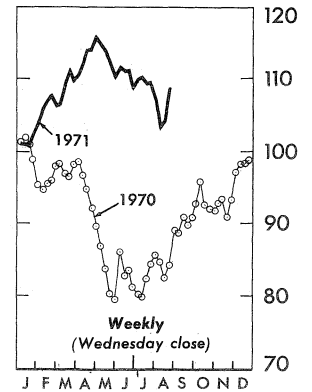
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

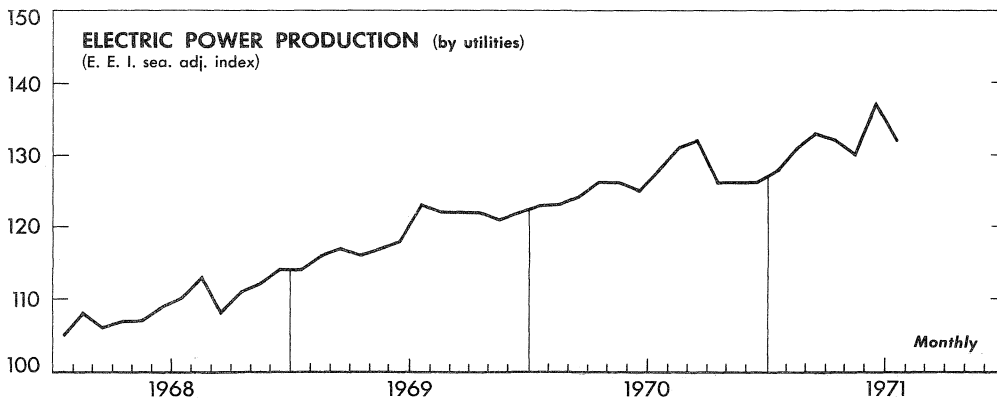


Data: Standard & Poor's Group

1941-43=10

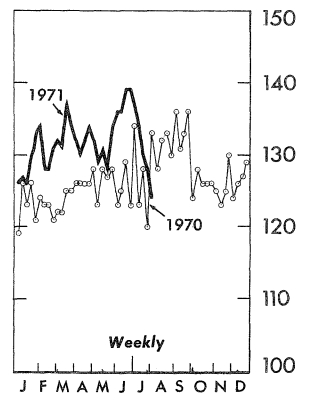


1967 = 100

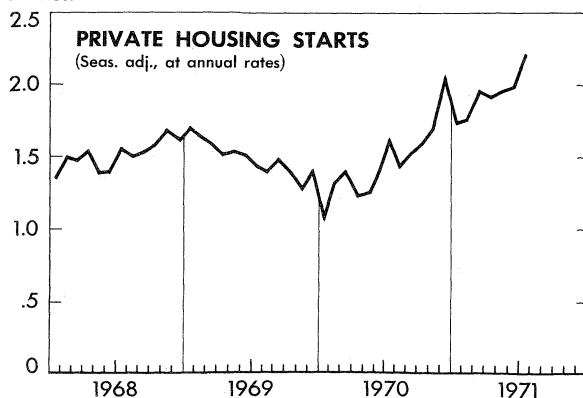


Data: Edison Electric Inst.

1967 = 100

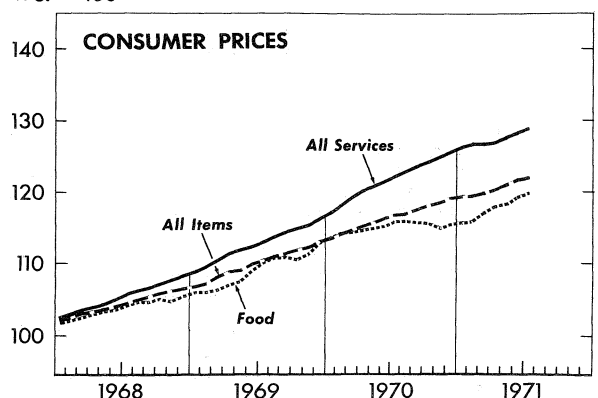


Million



Data: U.S. Dept. of Commerce

1967 = 100



Data: U.S. Dept. of Labor

WEEKLY BUSINESS STATISTICS¹

ITEM	1970		1971			
	Aug. 15	Aug. 22	July 31	Aug. 7	Aug. 14	Aug. 21
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	113.0	112.8	108.3	108.5	108.1	108.5
ALL RETAIL STORES, SALES.....mil. \$..	6,886	6,956	7,563	7,422	7,419	.....
Nondurable goods stores.....do.....	4,794	4,847	5,021	5,137	5,080	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	258	238	340	363	282	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,894	1,849	2,463	2,455	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,748	1,704	2,019	2,016	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	204	211	179	175	237	203
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	54,898	54,917	58,683	58,691	59,014	59,112
Federal Reserve bank credit outstanding, total <u>3/</u>.....do.....	64,339	64,711	70,641	70,845	70,606	71,081
Member bank reserve balances <u>3/</u>.....do.....	28,588	28,515	30,602	30,938	30,343	30,669
Excess reserves, estimated <u>3/</u>.....do.....	279	92	76	471	24	289
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	79,469	77,123	83,821	83,149	83,070	.....
Savings deposits.....do.....	46,809	46,375	53,146	53,132	53,113	.....
Loans and investments, gross adjusted, total.....do.....	235,280	234,890	255,928	256,620	256,080	.....
U.S. Government obligations.....do.....	23,673	24,334	25,398	25,183	25,035	.....
Commercial and industrial loans (gross).....do.....	79,590	79,115	81,829	81,807	81,590	.....
Real estate loans (gross).....do.....	33,983	33,724	36,149	36,210	36,371	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.71	8.73	8.16	8.21	8.22	8.02
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> ..1941-43=100..	75.42	76.96	97.07	93.89	94.66	98.60
Industrial, 425 stocks.....do.....	82.56	84.30	106.94	103.37	104.29	108.84
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	2,077	1,957	1,613	1,911	2,185	.....
Electric power, by utilities.....mil. kw.-hr..	32,239	32,612	32,258	31,472	33,465	.....
Motor vehicles (passenger cars).....number..	46,301	84,189	59,034	57,568	85,741	133,266
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,680	9,672	9,623	9,664	9,613	.....
Steel, raw.....thous. sh. tons..	2,470	2,434	1,966	947	1,232	1,380
Index of production.....1967=100..	101.2	99.8	80.6	38.8	50.5	56.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.8	14.8	10.9	12.6	14.4	.....

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
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	956.0	968.5	983.5	988.4	1,020.8	r1,041.3
Personal consumption expenditures, total.....do.....	604.0	613.8	620.9	624.7	644.6	r660.9
Durable goods, total.....do.....	88.6	90.7	90.4	84.9	97.6	r100.8
Automobiles and parts.....do.....	37.8	39.1	38.8	32.7	44.1	r45.7
Furniture and household equipment.....do.....	37.3	37.6	37.0	37.6	39.5	r40.4
Nondurable goods, total.....do.....	259.4	262.9	265.5	270.9	272.0	r279.8
Clothing and shoes.....do.....	51.6	52.1	52.4	54.2	54.9	r57.0
Food and beverages.....do.....	128.9	131.4	132.4	134.3	135.1	r138.2
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	r280.4
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	r98.6
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	r152.4
Fixed investment.....do.....	130.8	132.1	133.5	133.6	140.6	r146.7
Nonresidential.....do.....	100.8	102.1	104.8	100.8	104.3	r107.0
Residential structures.....do.....	30.0	29.9	28.7	32.8	36.4	r39.7
Change in business inventories.....do.....	.4	2.1	5.1	3.7	3.2	r5.7
Net exports of goods and services.....do.....	3.5	4.2	4.0	2.7	4.2	r-2.2
Exports.....do.....	61.5	63.2	63.7	63.2	66.1	r64.2
Imports.....do.....	58.0	59.0	59.7	60.5	61.9	r66.4
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	r95.7
National defense.....do.....	78.9	75.1	74.2	73.2	73.0	r71.8
State and local.....do.....	117.1	119.7	124.0	127.9	131.5	r134.5

r/ Revised.
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ITEM	1970				1971	
	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTAL AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil.\$	785.8	793.4	802.2	802.1	ra828.3	pa843.2
Compensation of employees, total.....do	593.2	598.5	606.5	609.3	627.9	r639.5
Proprietors' income, total.....do	68.0	67.6	66.0	65.9	r66.0	r66.7
Business and professional.....do	50.2	51.0	51.4	51.5	r51.2	r51.5
Farm.....do	17.8	16.6	14.5	14.4	14.8	15.2
Rental income of persons.....do	23.0	23.2	23.4	23.7	23.8	24.2
Corp. profits and inventory valuation adj., total.do	69.8	71.5	73.0	69.0	r75.5	p77.0
Corporate profits before tax, total.....do	75.6	75.8	78.5	71.6	r79.1	p82.0
Corporate profits after tax.....do	41.5	41.3	42.9	39.2	r42.9	p44.6
Net interest.....do	31.8	32.6	33.4	34.2	35.0	35.8
PERSONAL INCOME, quarterly total.....do	784.3	803.8	809.8	816.7	r834.3	r854.8
Less: Personal tax and nontax payments.....do	116.7	118.0	113.5	115.2	112.7	r114.0
Equals: Disposable personal income.....do	667.6	685.7	696.2	701.5	r721.6	r740.8
Less: Personal outlays.....do	621.5	631.5	638.9	643.0	663.2	r679.9
Equals: Personal saving.....do	46.2	54.2	57.4	58.5	r58.4	r60.9
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$	801.4	805.3	ra844.4	ra850.0	ra870.1	859.1
Wage and salary disbursements, total.....do	539.6	543.0	569.0	573.3	r574.8	574.7
Commodity-producing industries, total.....do	200.7	201.4	205.4	207.1	r207.5	205.8
Manufacturing.....do	158.8	159.4	160.6	162.0	r162.4	161.3
Distributive industries.....do	128.9	130.1	137.6	138.7	r138.6	139.3
Service industries.....do	95.9	96.8	103.9	105.0	105.7	106.0
Government.....do	114.1	114.7	122.1	122.6	r123.0	123.6
Other labor income.....do	30.7	30.9	33.1	33.4	33.7	33.9
Proprietors' income:						
Business and professional.....do	51.4	51.4	r51.4	r51.5	r51.6	51.7
Farm.....do	16.0	15.2	15.1	15.2	15.3	16.0
Rental income of persons.....do	23.3	23.3	24.1	24.2	24.3	24.4
Dividends.....do	24.5	25.1	25.5	25.6	25.2	25.6
Personal interest income.....do	64.2	64.9	67.3	67.5	r67.5	67.7
Transfer payments.....do	79.5	79.9	r89.8	r90.5	r109.0	96.4
Less personal contributions for soc. insurance.....do	27.8	28.2	31.1	31.3	31.4	31.4
Total nonagricultural income.....do	778.8	784.3	r822.5	r827.9	r848.0	836.3
COMMODITY PRICES						
CONSUMER PRICE INDEX:						
Unadjusted index:						
All items.....1967=100..	116.3	116.7	120.2	120.8	121.5	121.8
Special group indexes:						
All items less food.....do	116.5	117.0	120.9	121.6	122.2	122.4
All items less medical care.....do	116.0	116.4	119.8	120.4	121.1	121.4
Commodities.....do	113.5	113.8	116.6	117.2	117.9	118.1
Nondurables.....do	114.0	114.4	116.9	117.4	118.1	118.3
Nondurables less food.....do	112.9	113.0	116.0	116.6	116.9	116.7
Durables.....do	111.9	112.1	115.7	116.6	117.4	117.5
Services.....do	121.4	122.0	126.8	127.5	128.2	128.8
Services less rent.....do	123.5	124.2	129.1	129.8	130.6	131.2
Food.....do	115.2	115.8	117.8	118.2	119.2	119.8
Meats, poultry, and fish.....do	117.1	117.6	115.7	115.8	117.4	118.0
Dairy products.....do	111.6	111.9	114.6	115.1	115.7	116.0
Fruits and vegetables.....do	118.6	117.0	120.0	121.4	125.1	126.0
Housing.....do	118.6	119.2	122.5	123.2	124.0	124.5
Shelter.....do	123.5	124.0	126.5	127.2	128.3	128.8
Rent.....do	109.8	110.1	114.4	114.7	115.2	115.4
Homeownership.....do	128.5	129.0	130.9	131.6	133.0	133.5
Fuel and utilities.....do	106.6	107.5	114.1	114.4	114.6	115.5
Fuel oil and coal.....do	108.6	109.6	117.3	117.2	117.4	117.5
Gas and electricity.....do	106.3	106.6	113.9	114.4	114.6	114.7
Household furnishings and operation.....do	113.5	113.7	117.0	118.1	118.7	118.9
Apparel and upkeep.....do	116.0	115.3	119.1	120.2	120.1	119.3
Transportation.....do	112.7	113.4	118.1	118.8	119.6	119.5
Private.....do	111.2	111.7	116.2	117.0	117.6	117.4
New cars.....do	105.8	105.7	113.8	113.9	113.9	113.8
Used cars.....do	108.6	108.5	109.8	112.8	114.1	113.5
Public.....do	127.0	129.3	136.4	136.4	139.0	139.0
Health and recreation.....do	116.1	116.6	121.2	121.6	122.1	122.6
Medical care.....do	120.5	121.3	127.5	128.1	128.6	129.3
Personal care.....do	112.7	113.1	116.3	116.5	116.8	117.1
Reading and recreation.....do	113.3	113.7	118.4	118.9	119.3	119.6
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.860	\$0.857	\$0.832	\$0.828	\$0.823	\$0.821

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	June	July	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	141.6	143.4	203.6	r203.5	r196.2	p196.6
Privately owned.....do.....	135.2	140.8	201.1	r198.5	r193.2	p193.9
One-family structures.....do.....	83.0	75.5	116.0	r115.6	r116.5	p107.0
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	1,393	1,603	1,912	r1,975	r1,995	p2,218
One-family structures.....do.....	835	827	1,098	r1,124	r1,174	p1,178
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	1,285	1,309	1,638	1,927	r1,849	p2,072
One-family structures.....do.....	619	638	833	921	914	p959
CONSTRUCTION AND REAL ESTATE						
CONSTRUCTION COST INDEXES:						
E.H. Boeckh and Associates, Inc.:						
Average, 20 cities:						
Apartments, hotels, office buildings.....1957-59=100..	159.8	163.8	174.2	173.5	174.2	178.5
Commercial and factory buildings.....do.....	157.9	161.9	169.8	171.5	171.9	176.1
Residences.....do.....	153.6	157.5	165.2	165.2	166.0	172.8
FINANCE						
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments $\frac{1}{}$.....bil. \$..	406.4	412.8	448.7	453.0	456.7	460.0
Loans $\frac{1}{}$.....do.....	277.4	281.5	294.9	297.9	297.4	300.2
U.S. Government securities.....do.....	54.1	55.8	60.2	60.2	63.0	62.0
Other securities.....do.....	75.0	75.5	93.7	94.9	96.3	97.8
SECURITY MARKETS:						
STOCKS:						
Prices:						
New York Stock Exchange common stock indexes:						
Composite.....12/31/65=50..	41.28	41.15	56.81	56.00	55.06	54.83
Industrial.....do.....	43.40	43.04	60.65	60.21	59.25	58.70
Transportation.....do.....	28.51	26.46	45.35	45.48	44.90	44.02
Utility.....do.....	33.74	34.90	41.73	39.70	38.71	39.72
Finance.....do.....	54.21	54.00	73.91	70.89	70.01	70.42

r/ Revised. p/ Preliminary. $\frac{1}{}$ / Excludes interbank loans.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS