



BUSINESS STATISTICS

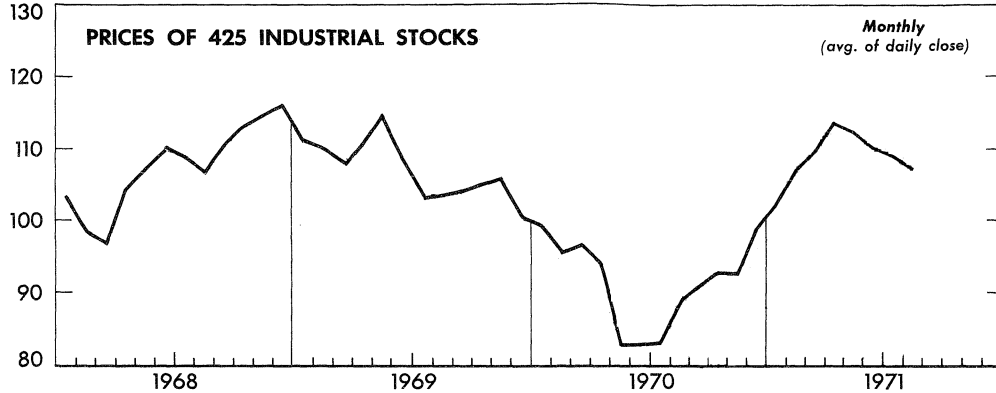


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

SEPTEMBER 17,
1971

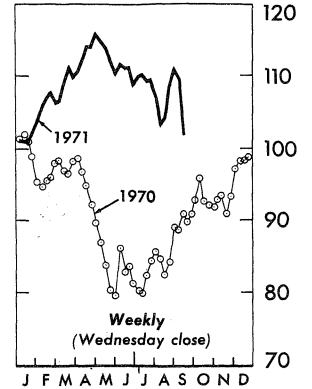
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

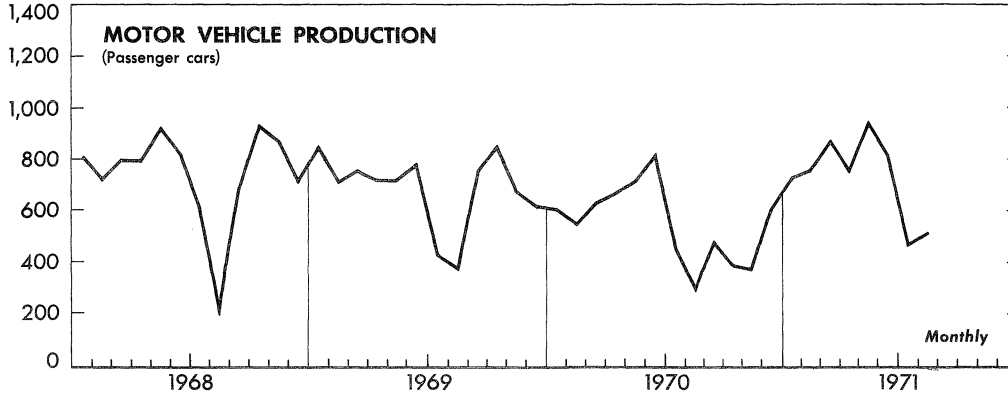


Data: Standard & Poor's Group

1941-43=10

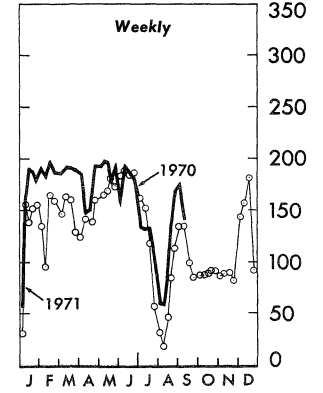


Thousands

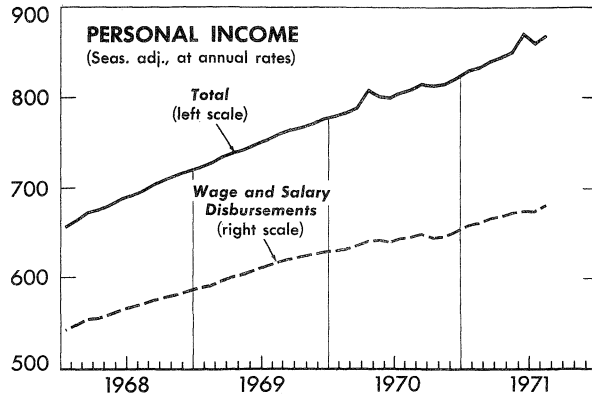


Data: Automobile Mfrs. Assn.

Thousands

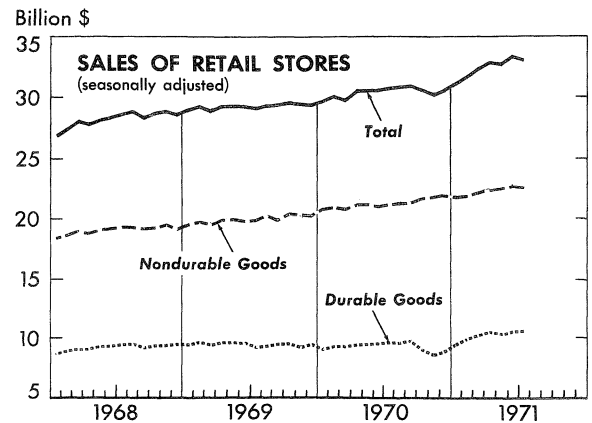


Billion \$



Data: U.S. Dept. of Commerce

Billion \$



Data: U.S. Dept. of Commerce

* 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			
	Sept. 5	Sept. 12	Aug. 21	Aug. 28	Sept. 4	Sept. 11
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	112.8	113.1	108.5	108.1	108.1	108.2
ALL RETAIL STORES, SALES.....mil. \$..	7,197	6,617	7,561	7,598	7,809	.....
Nondurable goods sales.....do....	5,103	4,697	5,174	5,173	5,430	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	241	208	253	228	268	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,713	1,790	2,339	2,256	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,577	1,646	1,896	1,816	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	166	170	203	187	151	147
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	54,673	55,017	59,112	58,875	58,710	59,059
Federal Reserve bank credit outstanding, total ^{3/}.....do....	63,959	64,850	71,081	70,673	70,791	71,452
Member bank reserve balances ^{3/}.....do....	28,190	28,931	30,669	30,129	30,531	30,869
Excess reserves, estimated ^{3/}.....do....	178	412	289	109	345	224
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	80,240	79,884	82,692	83,024	84,069	.....
Savings deposits.....do....	46,775	46,403	53,070	53,086	52,973	.....
Loans and investments, gross adjusted, total.....do....	237,957	237,345	257,534	257,915	259,252	.....
U.S. Government obligations.....do....	24,969	24,710	25,007	24,960	25,004	.....
Commercial and industrial loans (gross).....do....	79,705	79,718	82,522	82,588	82,890	.....
Real estate loans (gross).....do....	34,023	33,754	36,512	36,645	36,710	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.72	8.70	8.02	8.07	8.03	7.97
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} .1941-43=10..	80.96	82.79	98.60	100.41	99.07	101.34
Industrial, 425 stocks.....do....	88.74	90.87	108.84	110.95	109.46	112.00
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	2,083	2,251	2,179	2,187	2,156	.....
Electric power, by utilities.....mil. kw.-hr..	31,697	30,058	33,207	33,001	32,671	.....
Motor vehicles (passenger cars).....number..	134,285	134,571	132,266	167,966	175,026	141,725
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,758	9,901	9,606	9,612	9,566	.....
Steel, raw.....thous. sh. tons..	2,496	2,516	1,380	1,593	1,730	1,702
Index of production.....1967=100..	102.3	103.1	56.6	65.3	70.9	69.8
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.5	13.1	14.5	14.7	15.1	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970		1971			
	July	Aug.	May	June	July	Aug.
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	805.3	809.0	850.0	870.1	r859.2	868.0
Wage and salary disbursements, total.....do....	543.0	545.1	573.3	574.8	574.7	581.3
Commodity-producing industries, total.....do....	201.4	201.6	207.1	207.5	r206.2	207.1
Manufacturing.....do....	159.4	158.9	162.0	162.4	r161.4	162.0
Distributive industries.....do....	130.1	130.8	138.7	138.6	138.6	140.2
Service industries.....do....	96.8	97.2	105.0	105.7	r106.3	107.3
Government.....do....	114.7	115.5	122.6	123.0	123.6	126.7
Other labor income.....do....	30.9	31.2	33.4	33.7	33.9	34.1
Proprietors' income:						
Business and professional.....do....	51.4	51.4	51.5	51.6	51.7	51.8
Farm.....do....	15.2	14.6	15.2	15.3	r16.1	17.0
Rental income of persons.....do....	23.3	23.4	24.2	24.3	24.4	24.5
Dividends.....do....	25.1	25.2	25.6	25.2	25.6	25.7
Personal interest income.....do....	64.9	65.6	67.5	67.5	r68.1	68.6
Transfer payments.....do....	79.9	80.8	90.5	109.0	r96.2	96.5
Less personal contributions for soc. insurance.....do....	28.2	28.3	31.3	31.4	r31.5	31.6
Total nonagricultural income.....do....	784.3	788.1	827.9	848.0	r836.4	844.2
COMMODITY PRICES						
SPOT MARKET PRICES, BASIC COMMODITIES:						
22 Commodities.....1967=100..	112.9	112.9	108.8	108.1	108.3	108.3
9 Foodstuffs.....do....	113.6	115.3	109.1	111.1	113.8	111.3
13 raw materials.....do....	112.4	111.2	108.6	106.1	104.7	106.1
CONSTRUCTION AND REAL ESTATE						
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	2,080	2,111	3,438	r4,301	4,023	.....
By purpose of loan:						
Home construction.....do....	393	369	620	r718	649	.....
Home purchase.....do....	1,071	1,147	1,451	r2,109	2,039
All other purposes.....do....	616	595	1,367	r1,474	1,335

^{1/} Revised.

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Federal Reserve Bank of St. Louis

ITEM	1970		1971			
	June	July	Apr.	May	June	July
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL.....mil. \$..	31,415	31,143	33,050	33,224	r34,327	33,817
Durable goods stores.....do....	10,418	9,959	10,747	10,795	r11,690	11,042
Automotive group.....do....	6,272	5,860	6,737	6,640	r7,193	6,657
Furniture and appliance group.....do....	1,407	1,395	1,345	1,365	r1,480	1,457
Lumber, building, hardware group.....do....	1,378	1,381	1,346	1,439	r1,613	1,631
Nondurable goods stores.....do....	20,997	21,184	22,303	22,429	r22,637	22,775
Apparel group.....do....	1,618	1,500	1,790	1,680	r1,707	1,590
Drug and proprietary stores.....do....	1,029	1,031	1,088	1,095	r1,073	1,065
Eating and drinking places.....do....	2,474	2,554	2,302	2,510	r2,580	2,627
Food group.....do....	6,781	7,112	7,133	7,174	r7,139	7,712
Gasoline service stations.....do....	2,344	2,414	2,265	2,348	r2,423	2,527
General merchandise group with nonstores.....do....	4,930	4,790	5,546	5,498	r5,753	5,404
ESTIMATED SALES (SEAS. ADJ.), TOTAL.....do....	30,518	30,729	32,844	32,692	r33,310	33,029
Durable goods stores.....do....	9,411	9,487	10,449	10,217	r10,518	10,531
Automotive group.....do....	5,483	5,544	6,347	6,131	r6,267	6,353
Furniture and appliance group.....do....	1,413	1,395	1,472	1,429	r1,487	1,450
Lumber, building, hardware group.....do....	1,216	1,221	1,300	1,347	r1,431	1,440
Nondurable goods stores.....do....	21,107	21,242	22,395	22,475	r22,792	22,498
Apparel group.....do....	1,694	1,704	1,729	1,758	r1,802	1,746
Drug and proprietary stores.....do....	1,044	1,055	1,120	1,104	r1,097	1,071
Eating and drinking places.....do....	2,341	2,299	2,349	2,411	r2,427	2,384
Food group.....do....	6,818	6,751	7,104	7,212	r7,121	7,167
Gasoline service stations.....do....	2,237	2,237	2,270	2,277	r2,308	2,335
General merchandise group with nonstores.....do....	5,106	5,246	5,756	5,723	r5,975	5,790
ESTIMATED RETAIL INVENTORIES, END OF MONTH:						
Unadjusted, total.....do....	44,859	44,819	47,759	47,795	47,514	47,226
Adjusted, total.....do....	44,527	44,965	46,728	47,146	47,383	47,500
FINANCE						
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages):						
New home purchase (U.S. average).....percent..	8.31	8.32	7.37	7.36	7.38	7.51
Existing home purchase (U.S. average).....do....	8.19	8.21	7.34	7.33	r7.38	7.50
FEDERAL GOVERNMENT FINANCE:						
Budget receipts, expenditures, and net lending:						
Expenditure account:						
Receipts (net).....mil. \$..	r22,527	12,609	21,024	13,190	22,449	13,198
Expenditure (excl. net lending).....do....	r14,837	19,344	17,769	16,882	20,003	18,507
Expend. acct. surplus or deficit (-).....do....	7,690	-6,735	3,255	-3,692	2,446	-5,309
Loan account:						
Net lending.....do....	r-468	17	-49	-270	-112	-49
Budget surplus or deficit (-).....do....	r7,222	-6,718	-3,206	-3,961	2,334	-5,358
Budget financing, total.....do....	r-7,222	6,718	-3,206	3,961	-2,334	5,358
Borrowing from the public.....do....	r-3,164	5,997	-271	2,197	-310	4,226
Reduction in cash balances.....do....	r-4,058	721	-2,935	1,764	-2,024	1,132
Gross amount of debt outstanding.....do....	382,603	388,214	403,742	408,736	r409,468	415,677
Held by the public.....do....	284,880	290,877	302,442	304,638	304,328	308,554
Budget receipts by source and outlays by agency:						
Receipts (net), total.....do....	r22,527	12,609	21,024	13,190	22,449	13,198
Individual income taxes (net).....do....	r9,329	6,281	9,630	3,846	9,801	6,519
Corporation income taxes (net).....do....	7,329	838	4,015	623	6,469	879
Social insurance taxes and contributions (net).....do....	3,769	3,184	4,970	6,366	3,773	3,464
Other.....do....	r2,099	2,306	2,409	2,355	2,406	2,336
Expenditures and net lending, total.....do....	r15,305	19,327	17,818	17,152	20,115	18,556
Agriculture Department.....do....	182	2,649	281	437	353	2,054
Defense Department, military.....do....	r6,684	6,570	6,041	5,809	7,612	5,046
Health, Education, and Welfare Department.....do....	r4,942	4,626	5,226	5,143	r7,175	5,418
Treasury Department.....do....	1,776	1,670	1,816	1,819	1,776	1,739
National Aeronautics and Space Adm. ....do....	378	268	252	274	246	377
Veterans Administration.....do....	728	730	881	874	870	796
LIFE INSURANCE:						
Life Insurance Agency Management Association:						
Insurance written (new paid-for insurance):						
Value, estimated total.....mil. \$..	15,205	14,533	16,237	14,713	16,273	14,097
Ordinary (incl. mass-marketed ord.).....do....	10,759	10,093	11,015	10,537	11,344	10,259
Group.....do....	3,898	3,887	4,487	3,488	4,294	3,296
Industrial.....do....	548	553	735	688	635	542
SECURITY MARKETS:						
BONDS:						
Sales, excl. U.S. Govt. bonds (SEC):						
All registered exchanges:						
Market value.....mil. \$..	645.56	370.56	766.33	761.07	667.64	603.44
Face value.....do....	824.44	536.56	877.50	891.01	798.58	702.30
New York Stock Exchange:						
Market value.....do....	608.25	344.53	688.22	690.89	613.16	564.20
Face value.....do....	743.34	489.26	782.02	793.11	727.51	646.00

r/ Revised.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	July	Aug.	May	June	July	Aug.
FINANCE--Con.						
SECURITY MARKETS:						
STOCKS:						
Prices:						
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	75.72	77.92	101.64	99.72	99.00	97.24
Industrial, total (425 stocks).....do.....	83.00	85.40	112.41	110.26	109.09	107.26
Capital goods (116 stocks).....do.....	77.99	78.38	108.61	105.46	102.46	100.90
Consumers' goods (184 stocks).....do.....	73.10	74.76	101.96	100.96	100.55	99.82
Public utility (55 stocks).....do.....	50.91	52.62	59.20	57.90	60.08	57.51
Railroad (20 stocks).....do.....	26.59	26.74	42.05	42.12	42.05	43.55
Banks:						
New York City (9 stocks).....do.....	42.12	44.21	46.24	44.68	44.54	42.97
Outside New York City (16 stocks).....do.....	72.07	76.07	88.82	85.97	85.83	85.08
Property-liability insurance (16 stocks).....do.....	71.10	72.48	114.06	119.24	126.23	123.73
	1970		1971			
	June	July	Apr.	May	June	July
TRANSPORTATION EQUIPMENT						
REGISTRATIONS (new vehicles): 1/						
Passenger cars.....thous..	*900.9	*837.7	*833.5	*838.7	*897.0	*806.0
Import cars.....do.....	*118.6	*112.2	*125.1	*126.7	*138.6	*130.4
Trucks.....do.....	*176.6	*179.4	*168.4	*171.5	*178.1	*177.6
RAILROAD EQUIPMENT:						
Freight cars (all railroads and private car lines):						
Shipments.....number..	6,115	5,446	5,497	5,252	5,401	3,305
Equipment manufacturers.....do.....	4,478	4,457	4,431	4,381	4,205	2,696
New orders.....do.....	5,218	4,340	4,107	6,670	8,521	3,807
Equipment manufacturers.....do.....	3,487	4,226	3,782	6,570	6,321	3,652
Unfilled orders, end of month.....do.....	30,149	29,040	23,563	24,944	27,977	28,547
Equipment manufacturers.....do.....	23,308	23,074	19,059	21,227	23,256	24,280

1/ Courtesy of R. L. Polk & Company; republication prohibited. * Data exclude registrations for certain States as follows: For all months shown, one State; for the months of 1971, an additional State; and for April 1971, a third State.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS