



# BUSINESS STATISTICS

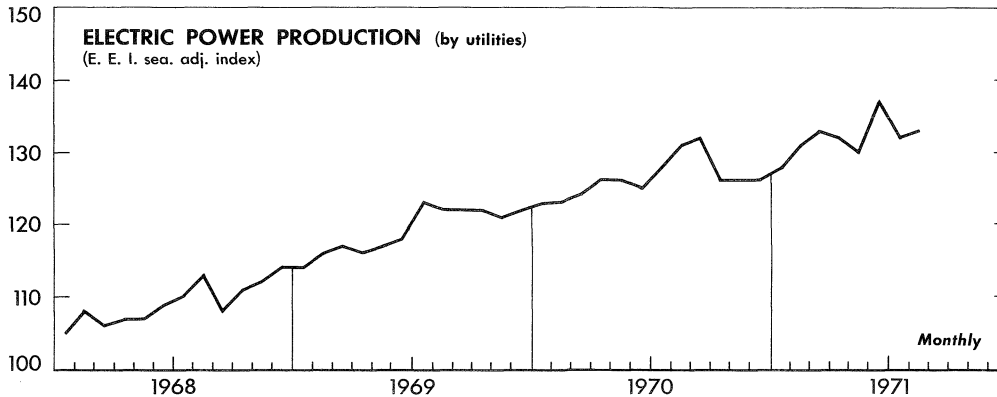


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

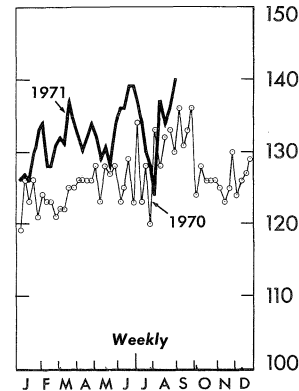
SEPTEMBER 24,  
1971

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

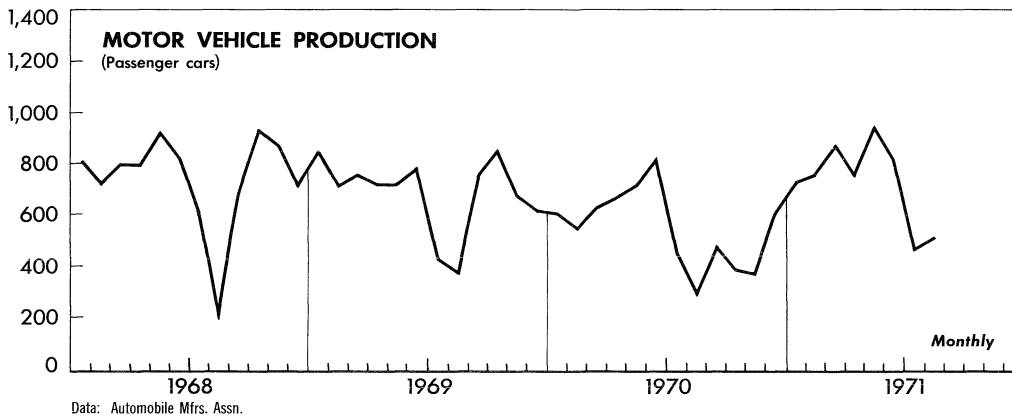
1967 = 100



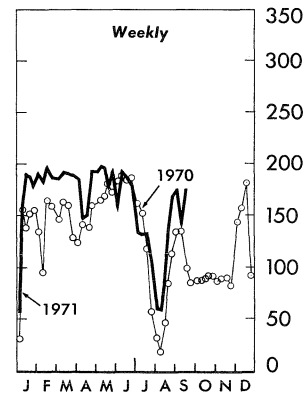
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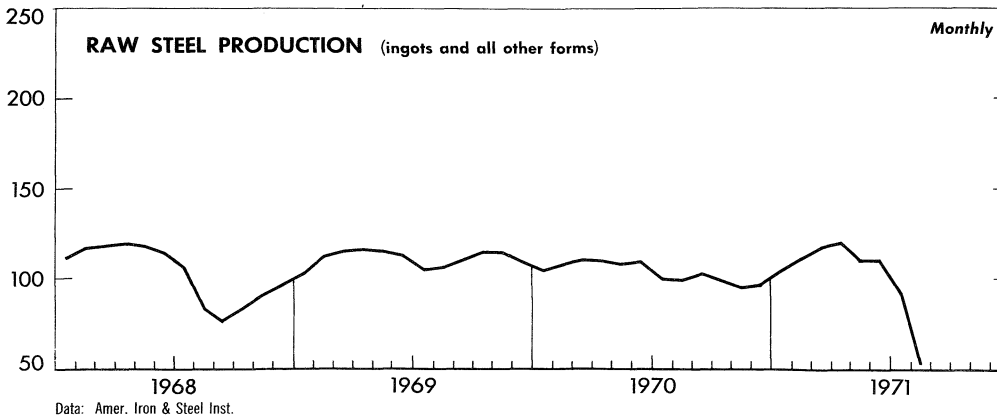
Thousands



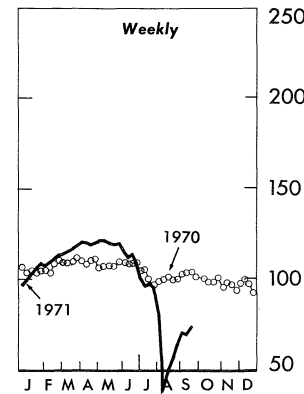
Thousands



1967 = 100



1967 = 100



WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1970		1971			
	Sept. 12	Sept. 19	Aug. 28	Sept. 4	Sept. 11	Sept. 18
WHOLESALE PRICES, 22 COMMODITIES <sup>2/</sup> .....1967=100..	113.1	112.0	108.1	108.1	108.2	107.6
ALL RETAIL STORES, SALES.....mil. \$..	6,617	7,011	7,598	7,809	7,062	.....
Nondurable goods stores.....do....	4,697	4,849	5,173	5,430	4,915	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	208	248	228	268	219	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,790	1,720	2,251	2,167	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,646	1,583	1,818	1,753	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	170	235	187	151	147	176
FINANCE:						
Currency in circulation <sup>3/</sup> .....mil. \$..	55,017	55,245	58,875	58,710	59,063	59,354
Federal Reserve bank credit outstanding, total <sup>3/</sup> .....do....	64,850	64,840	70,673	70,791	71,456	71,490
Member bank reserve balances <sup>3/</sup> .....do....	28,931	28,921	30,129	30,531	30,869	30,881
Excess reserves, estimated <sup>3/</sup> .....do....	412	356	109	345	224	266
Assets and liabilities of large commercial banks: <sup>4/</sup>						
Demand deposits, adjusted.....mil. \$..	80,415	80,989	83,024	84,696	83,223	.....
Savings deposits.....do....	46,843	46,402	53,086	52,970	52,023	.....
Loans and investments, gross adjusted, total.....do....	238,611	240,547	257,915	259,593	259,452	.....
U.S. Government obligations.....do....	24,916	24,625	24,960	24,934	25,120	.....
Commercial and industrial loans (gross).....do....	79,917	80,828	82,588	82,951	82,995	.....
Real estate loans (gross).....do....	34,050	33,861	36,645	36,727	36,804	.....
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	8.70	8.69	8.07	8.03	7.97	7.97
Stock prices, 500 stocks (Stand. & Poor's) <sup>4/</sup> .1941-43=10..	82.79	81.79	100.41	99.07	101.34	99.77
Industrial, 425 stocks.....do....	90.87	89.76	110.95	109.46	112.00	110.22
PRODUCTION:						
Bituminous coal <sup>3/</sup> .....thous. sh. tons..	2,279	2,083	2,187	2,178	2,187	.....
Electric power, by utilities.....mil. kw.-hr..	30,058	30,430	33,001	32,671	33,190	.....
Motor vehicles (passenger cars).....number..	134,571	99,978	167,966	175,026	141,725	175,411
Petroleum (crude) and condensate <sup>3/</sup> .....thous. bbl..	9,901	9,879	9,612	9,566	9,479	.....
Steel, raw.....thous. sh. tons..	2,516	2,536	1,593	1,730	1,702	1,807
Index of production.....1967=100..	103.1	103.9	65.3	70.9	69.8	74.1
RAIL FREIGHT, REVENUE TON-MILES.....bil..	13.4	14.9	14.7	15.1	12.6	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Tuesday price. <sup>3/</sup> Daily average. <sup>4/</sup> 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	r1,043.1
Personal consumption expenditures, total.....do....	604.0	613.8	620.9	624.7	644.6	660.9
Durable goods, total.....do....	88.6	90.7	90.4	84.9	97.6	100.8
Automobiles and parts.....do....	37.8	39.1	38.8	32.7	44.1	45.7
Furniture and household equipment.....do....	37.3	37.6	37.0	37.6	39.5	40.4
Nondurable goods, total.....do....	259.4	262.9	265.5	270.9	272.0	279.8
Clothing and shoes.....do....	51.6	52.1	52.4	54.2	54.9	57.0
Food and beverages.....do....	128.9	131.4	132.4	134.3	135.1	138.2
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	280.4
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	98.6
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	152.4
Fixed investment.....do....	130.8	132.1	133.5	133.6	140.6	146.7
Nonresidential.....do....	100.8	102.1	104.8	100.8	104.3	107.0
Residential structures.....do....	30.0	29.9	28.7	32.8	36.4	38.7
Change in business inventories.....do....	.4	2.1	5.1	3.7	3.2	5.7
Net exports of goods and services.....do....	3.5	4.2	4.0	2.7	4.2	r-.5
Exports.....do....	61.5	63.2	63.7	63.2	66.1	r66.4
Imports.....do....	58.0	59.0	59.7	60.5	61.9	r66.9
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	95.7
National defense.....do....	78.9	75.1	74.2	73.2	73.0	71.8
State and local.....do....	117.1	119.7	124.0	127.9	131.5	134.5

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	828.3	r844.5
Compensation of employces, total.....do....	593.2	598.5	606.5	609.3	627.9	639.5
Proprietors' income, total.....do.....	68.0	67.6	66.0	65.9	66.0	66.7
Business and professional.....do.....	50.2	51.0	51.4	51.5	51.2	51.5
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	75.5	r78.3
Corporate profits before tax, total.....do....	75.6	75.8	78.5	71.6	79.1	r83.3
Corporate profits after tax.....do.....	41.5	41.3	42.9	39.2	42.9	r46.0
Net interest.....do.....	31.8	32.6	33.4	34.2	35.0	35.8
	1970			1971		
	July	Aug.	May	June	July	Aug.
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	107.5	107.5	107.0	107.0	106.0	105.1
BY MARKET GROUPINGS:						
Products, total.....do.....	107.1	106.5	105.9	105.9	106.1	105.7
Final products.....do.....	105.5	104.9	103.9	104.3	104.3	104.1
Consumer goods.....do.....	112.2	111.6	115.7	115.9	115.8	115.5
Durable consumer goods.....do.....	111.0	110.3	117.2	115.8	115.7	114.5
Automotive products.....do.....	112.7	111.2	123.1	121.3	120.2	120.8
Autos.....do.....	105.3	103.9	108.3	107.9	107.9	108.5
Auto parts and allied parts.....do....	126.7	125.4	151.4	147.1	144.2	144.5
Home goods.....do.....	110.3	109.9	113.9	112.7	113.1	110.8
Nondurable consumer goods.....do....	112.8	112.1	115.1	116.0	115.9	115.8
Clothing.....do.....	101.5	101.0	102.6	103.3	.....	.....
Consumer staples.....do.....	115.8	115.2	118.5	119.3	119.3	119.4
Equipment.....do.....	96.2	95.5	87.8	88.1	88.3	88.2
Business equipment.....do.....	102.5	101.7	94.4	95.0	95.4	95.0
Defense and space equipment.....do....	86.0	85.1	76.9	76.6	76.6	77.0
Intermediate products.....do.....	113.5	112.2	113.5	111.4	112.9	111.3
Materials.....do.....	108.5	109.3	108.9	108.7	105.8	104.2
Durable goods materials.....do.....	105.4	106.4	104.8	103.0	98.7	96.4
Nondurable goods materials.....do.....	111.6	111.6	112.8	114.4	113.5	113.3
Fuel and power, industrial.....do.....	116.9	118.6	119.7	121.4	119.4	116.5
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do.....	106.9	105.5	105.7	105.3	104.7	103.4
Durable manufactures.....do.....	103.7	103.5	100.5	100.0	99.2	97.2
Primary metals.....do.....	107.5	111.9	114.3	108.1	98.3	83.7
Fabricated metal products.....do.....	112.2	111.8	108.5	108.5	111.0	110.9
Machinery.....do.....	103.6	101.5	95.3	95.3	96.8	96.7
Transportation equipment.....do.....	96.3	96.1	90.9	92.2	90.0	91.1
Instruments.....do.....	110.8	110.5	108.0	108.5	107.9	109.0
Clay, glass, and stone products.....do....	105.9	105.1	113.7	112.2	110.3	.....
Lumber and products.....do.....	107.7	108.9	110.0	111.0	112.1	.....
Furniture and fixtures.....do.....	100.8	100.1	97.6	100.9	103.2	.....
Nondurable manufactures.....do.....	111.6	108.6	113.3	113.0	112.8	112.4
Textile mill products.....do.....	107.3	105.6	107.5	113.3	108.0	.....
Apparel products.....do.....	99.3	97.0	99.7	98.8	.....	.....
Leather and products.....do.....	92.5	89.5	89.8	89.3	87.1	.....
Paper and products.....do.....	115.5	112.7	115.1	.....	.....	.....
Printing and publishing.....do.....	106.1	104.6	101.4	101.0	101.5	101.3
Chemicals and products.....do.....	122.5	119.4	123.7	126.4	127.5	127.5
Petroleum products.....do.....	111.0	112.1	112.7	114.9	116.0	.....
Rubber and plastics products.....do.....	116.0	117.5	135.4	129.1	123.5	.....
Foods.....do.....	111.2	104.7	114.6	115.4	114.9	115.4
Tobacco products.....do.....	102.6	100.4	100.3	92.1	.....	.....
MINING.....do.....	106.5	108.9	108.6	109.0	106.1	106.6
Coal.....do.....	102.3	108.8	110.2	110.9	107.4	104.8
Crude oil and natural gas.....do.....	106.2	108.7	109.6	110.0	109.6	109.7
Metal mining.....do.....	122.3	129.1	122.6	116.8	91.3	.....
UTILITIES.....do.....	130.2	130.5	132.1	134.1	135.8	134.0
Electric.....do.....	132.8	133.2	133.8	136.3	138.4	135.9
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	143.4	131.6	203.5	r196.8	r195.9	202.9
Privately owned.....do.....	140.8	128.7	198.5	r193.8	r193.2	201.4
One-family structures.....do.....	75.5	77.3	115.6	r116.9	r106.9	112.5
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	1,603	1,425	1,975	r2,000	r2,215	2,228
One-family structures.....do.....	827	838	1,124	r1,177	r1,178	1,221
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	1,309	1,378	1,927	1,849	r2,052	2,008
One-family structures.....do.....	638	676	921	914	r960	916

r/ Revised.

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## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	July	Aug.	May	June	July	Aug.
FINANCE						
GOLD, MONETARY STOCK, U.S., end of month.....mil. \$..	11,367	11,367	10,332	10,332	10,332	10,332
SILVER, PRICE AT NEW YORK.....dol. per fine oz..	1.687	1.798	1.667	1.608	1.581	1.587
SECURITY MARKETS:						
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite.....dollars..	8.95	8.94	8.85	8.85	8.82	8.77
Industrials.....do.....	9.70	9.70	9.55	9.57	9.53	9.43
Public utilities.....do.....	4.71	4.71	4.78	4.78	4.78	4.78
Railroads.....do.....	3.95	3.79	3.85	3.84	3.84	3.84
N.Y. banks.....do.....	6.70	6.70	7.28	7.28	7.28	7.28
Property and casualty insurance companies.....do.....	10.48	10.48	10.57	10.57	10.57	10.66
Price per share, end of mo., composite.....do.....	212.90	221.25	263.90	261.94	251.35	262.95
Industrials.....do.....	252.79	264.25	324.75	320.58	305.79	322.28
Public utilities.....do.....	74.55	77.17	81.51	84.95	83.31	79.70
Railroads.....do.....	56.18	57.02	83.44	84.56	81.86	93.50
Yields, composite.....percent..	4.20	4.04	3.35	3.38	3.51	3.34
Industrials.....do.....	3.84	3.67	2.94	2.99	3.12	2.93
Public utilities.....do.....	6.32	6.10	5.86	5.63	5.74	6.00
Railroads.....do.....	7.03	6.65	4.61	4.54	4.69	4.11
N.Y. banks.....do.....	4.01	3.83	4.26	4.39	4.46	4.34
Property and casualty insurance companies.....do.....	4.19	4.15	3.35	3.15	3.15	2.92
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	763	639	890	955	817	725
Domestics.....do.....	641	526	748	798	668	566
Imports.....do.....	122	112	142	158	149	159
Total, seasonally adjusted at annual rates.....mil..	9.2	8.9	9.8	9.7	9.8	10.1
Domestics.....do.....	7.8	7.6	8.2	8.1	8.1	8.3
Imports.....do.....	1.4	1.3	1.6	1.7	1.7	1.8
Retail inventories, new cars (domestics), end of period:						
Not seasonally adjusted.....thous..	1,509	1,269	1,753	1,799	1,582	1,570
Seasonally adjusted.....do.....	1,504	1,521	1,579	1,609	1,580	1,681
Inventory-sales ratio, new cars (domestics).....ratio..	2.3	2.4	2.3	2.4	2.3	2.4

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WEEKLY SUPPLEMENT

**SURVEY OF CURRENT BUSINESS**