



# BUSINESS STATISTICS

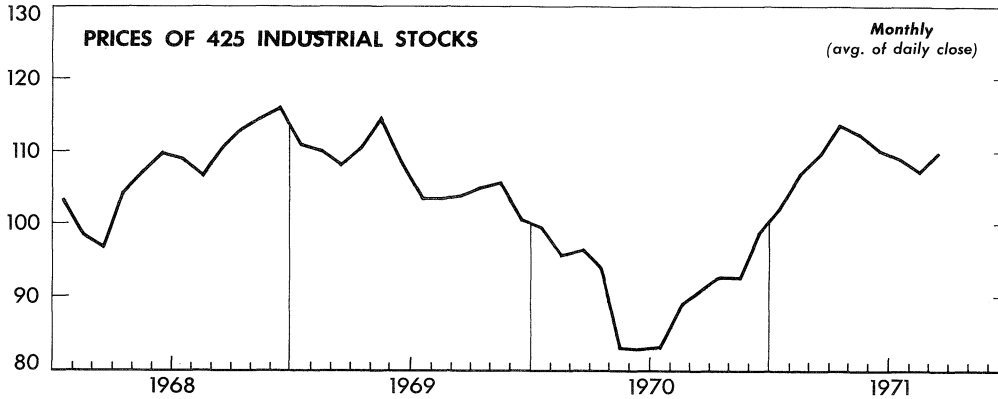


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

OCTOBER 29,  
1971

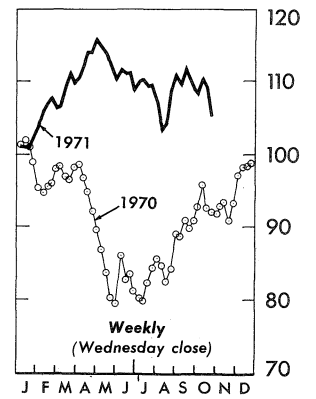
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

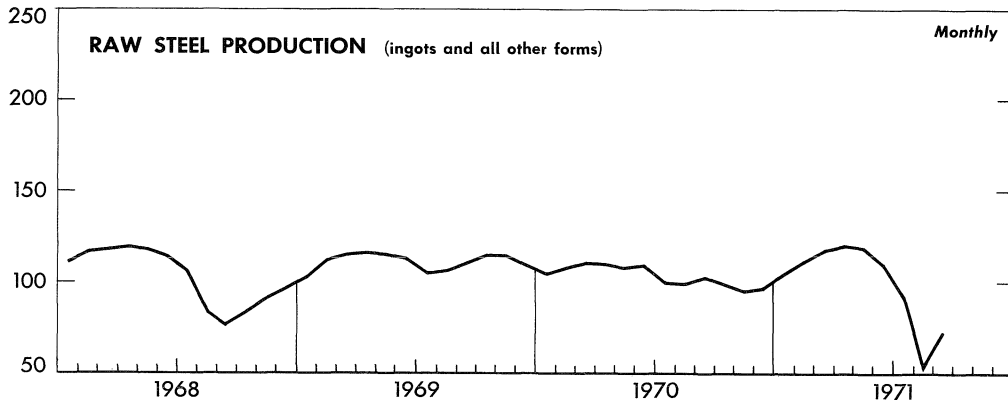


Data: Standard & Poor's Group

1941-43=10

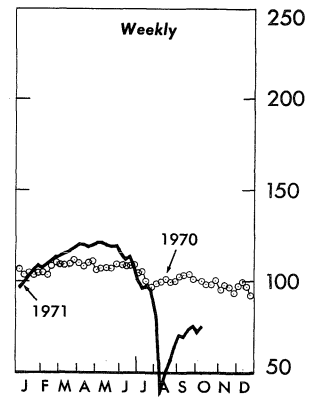


1967=100

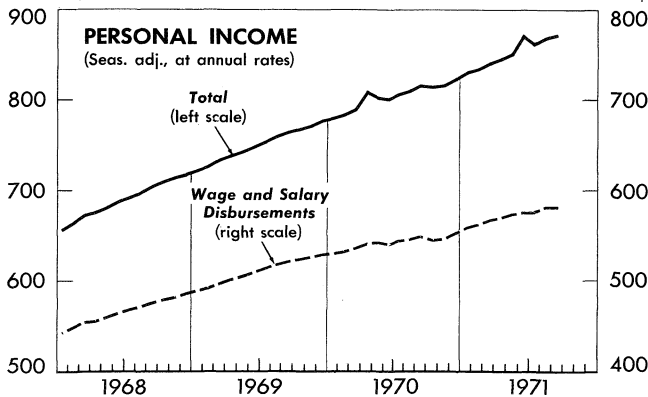


Data: Amer. Iron & Steel Inst.

1967=100

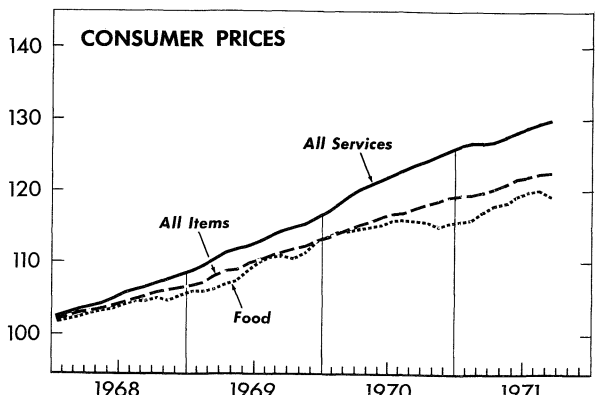


Billion \$



Data: U.S. Dept. of Commerce

1967=100



Data: U.S. Dept. of Labor

\* 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 STATISTICS<sup>1</sup>

ITEM	1970		1971			
	Oct. 17	Oct. 24	Oct. 2	Oct. 9	Oct. 16	Oct. 23
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u> .....1967=100..	110.6	111.1	106.8	106.8	107.0	106.4
ALL RETAIL STORES, SALES.....mil. \$..	7,009	6,956	7,864	7,721	7,764	.....
Nondurable goods stores.....do.....	4,945	4,920	5,083	5,193	5,228	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	259	280	238	281	234	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,879	1,937	2,141	2,118	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,714	1,754	1,690	1,680	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	214	213	176	215	125	.....
FINANCE:						
Currency in circulation <u>3/</u> .....mil. \$..	55,200	55,228	58,685	58,830	59,316	59,349
Federal Reserve bank credit outstanding, total <u>3/</u> .....do.....	64,504	65,331	71,753	72,273	72,197	72,998
Member bank reserve balances <u>3/</u> .....do.....	28,464	28,890	31,082	31,092	30,766	31,168
Excess reserves, estimated <u>3/</u> .....do.....	41	189	353	297	101	311
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	80,988	78,814	82,080	82,535	82,664	.....
Savings deposits.....do.....	47,383	47,024	53,313	53,486	53,499	.....
Loans and investments, gross adjusted, total.....do.....	241,086	241,033	261,439	262,072	262,359	.....
U.S. Government obligations.....do.....	24,592	25,857	25,080	24,984	24,931	.....
Commercial and industrial loans (gross).....do.....	80,952	80,575	83,733	83,242	83,334	.....
Real estate loans (gross).....do.....	34,284	34,016	37,196	37,223	37,359	.....
Bond yields, domestic corporate (Moody's) <u>3/</u> .....percent..	8.62	8.63	7.95	7.93	7.90	7.89
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> ..1941-43=100..	84.19	83.66	97.90	99.82	99.03	96.65
Industrial, 425 stocks.....do.....	92.64	92.04	108.25	110.24	109.15	105.35
PRODUCTION:						
Bituminous coal <u>3/</u> .....thous. sh. tons..	2,103	2,035	2,288	1,578	1,582	.....
Electric power, by utilities.....mil. kw.-hr..	27,577	27,454	31,413	30,153	29,188	.....
Motor vehicles (passenger cars).....number..	88,574	90,331	187,055	185,840	185,117	189,525
Petroleum (crude) and condensate <u>3/</u> .....thous. bbl..	9,982	10,028	9,472	9,397	9,320	.....
Steel, raw.....thous. sh. tons..	2,403	2,397	1,809	1,756	1,843	.....
Index of production.....1967=100..	98.5	98.2	74.1	72.0	75.5	.....
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.4	15.4	14.8	13.0	13.2	.....

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

## MONTHLY BUSINESS STATISTICS

ITEM	1970			1971		
	II	III	IV	I	II	III <u>p/</u>
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	968.5	983.5	988.4	1,020.8	1,043.1	1,059.0
Personal consumption expenditures, total.....do.....	613.8	620.9	624.7	644.6	660.9	672.1
Durable goods, total.....do.....	90.7	90.4	84.9	97.6	100.8	104.7
Automobiles and parts.....do.....	39.1	38.8	32.7	44.1	45.7	49.5
Furniture and household equipment.....do.....	37.6	37.0	37.6	39.5	40.4	40.5
Nondurable goods, total.....do.....	262.9	265.5	270.9	272.0	279.8	281.7
Clothing and shoes.....do.....	52.1	52.4	54.2	54.9	57.0	57.0
Food and beverages.....do.....	131.4	132.4	134.3	135.1	138.2	139.1
Gasoline and oil.....do.....	22.6	22.9	23.5	23.8	24.3	25.2
Services, total.....do.....	260.2	265.0	268.9	275.0	280.4	285.7
Household operation.....do.....	35.7	36.7	36.9	37.7	38.6	39.4
Housing.....do.....	90.3	91.8	94.1	96.4	98.6	100.5
Transportation.....do.....	17.6	18.1	18.3	18.6	18.9	19.2
Gross private domestic investment, total.....do.....	134.1	138.6	137.3	143.8	152.4	152.9
Fixed investment.....do.....	132.1	133.5	133.6	140.6	146.7	151.4
Nonresidential.....do.....	102.1	104.8	100.8	104.3	107.0	109.7
Residential structures.....do.....	29.9	28.7	32.8	36.4	39.7	41.7
Change in business inventories.....do.....	2.1	5.1	3.7	3.2	5.7	1.6
Net exports of goods and services.....do.....	4.2	4.0	2.7	4.2	-5	-5
Exports.....do.....	63.2	63.7	63.2	66.1	66.4	68.5
Imports.....do.....	59.0	59.7	60.5	61.9	66.9	69.0
Gov't purchases of goods and services, total.....do.....	216.5	220.1	223.7	228.2	230.2	234.4
Federal.....do.....	96.8	96.1	95.9	96.7	95.7	97.6
National defense.....do.....	75.1	74.2	73.2	73.0	71.8	71.4
State and local.....do.....	119.7	124.0	127.9	131.5	134.5	136.8

r/ Revised. p/ Preliminary.

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ITEM	1970			1971		
	II	III	IV	I	II	III p/
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTAL AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	793.4	802.2	802.1	828.3	844.5	.....
Compensation of employees, total.....do....	598.5	606.5	609.3	627.9	639.5	647.5
Proprietors' income, total.....do....	67.6	66.0	65.9	66.0	66.7	68.8
Business and professional.....do....	51.0	51.4	51.5	51.2	51.5	51.8
Farm.....do....	16.6	14.5	14.4	14.8	15.2	17.0
Rental income of persons.....do....	23.2	23.4	23.7	23.8	24.2	24.5
Corp. profits and inventory valuation adj., total.....do....	71.5	73.0	69.0	75.5	78.3	.....
Corporate profits before tax, total.....do....	75.8	78.5	71.6	79.1	83.3	.....
Corporate profits after tax.....do....	41.3	42.9	39.2	42.9	46.0	.....
Net interest.....do....	32.6	33.4	34.2	35.0	35.8	36.4
PERSONAL INCOME, quarterly total.....do....	803.8	809.8	816.7	834.3	854.8	865.9
Less: Personal tax and nontax payments.....do....	118.0	113.5	115.2	112.7	114.0	116.7
Equals: Disposable personal income.....do....	685.7	696.2	701.5	721.6	740.8	749.2
Less: Personal outlays.....do....	631.5	638.9	643.0	663.2	679.9	691.2
Equals: Personal saving.....do....	54.2	57.4	58.5	58.4	60.9	58.0
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	809.0	814.9	870.1	859.2	r867.6	870.8
Wage and salary disbursements, total.....do....	545.1	548.7	574.8	574.7	r580.9	580.9
Commodity-producing industries, total.....do....	201.6	201.3	207.5	206.2	r206.5	208.0
Manufacturing.....do....	158.9	159.0	162.4	161.4	r161.4	162.4
Distributive industries.....do....	130.8	131.3	138.6	138.6	r140.5	140.7
Service industries.....do....	97.2	97.8	105.7	106.3	r107.4	107.5
Government.....do....	115.5	118.3	123.0	123.6	r126.6	124.7
Other labor income.....do....	31.2	31.4	33.7	33.9	34.1	34.3
Proprietors' income:						
Business and professional.....do....	51.4	51.4	51.6	51.7	51.8	51.9
Farm.....do....	14.6	13.9	15.3	16.1	17.0	17.9
Rental income of persons.....do....	23.4	23.5	24.3	24.4	24.5	24.5
Dividends.....do....	25.2	25.4	25.2	25.6	25.7	25.7
Personal interest income.....do....	65.6	66.3	67.5	68.1	r68.7	69.2
Transfer payments.....do....	80.8	82.9	109.0	96.2	96.5	98.0
Less personal contributions for soc. insurance.....do....	28.3	28.5	31.4	31.5	r31.7	31.7
Total nonagricultural income.....do....	788.1	794.2	848.0	836.4	r843.9	846.1
NEW BUSINESS INCORPORATIONS (Dun & Bradstreet, Inc.):						
Unadjusted.....number..	20,241	21,501	26,266	24,898	23,698	.....
Seasonally adjusted.....do....	22,055	22,372	24,691	25,073	25,142	.....
COMMODITY PRICES						
CONSUMER PRICE INDEX:						
Unadjusted index:						
All items.....1967=100..	116.9	117.5	121.5	121.8	122.2	122.4
Special group indexes:						
All items less food.....do....	117.2	118.0	122.2	122.4	122.9	123.3
All items less medical care.....do....	116.7	117.2	121.1	121.4	121.8	121.9
Commodities.....do....	113.8	114.2	117.9	118.1	118.3	118.3
Nondurables.....do....	114.5	114.9	118.1	118.3	118.6	118.7
Nondurables less food.....do....	113.0	114.1	116.9	116.7	117.2	118.2
Durables.....do....	112.2	112.5	117.4	117.5	117.4	117.2
Services.....do....	122.7	123.5	128.2	128.8	129.4	129.9
Services less rent.....do....	124.9	125.8	130.6	131.2	131.9	132.4
Food.....do....	115.9	115.7	119.2	119.8	120.0	119.1
Meats, poultry, and fish.....do....	117.8	117.0	117.4	118.0	118.7	119.1
Dairy products.....do....	112.1	112.5	115.7	116.0	116.0	116.1
Fruit and vegetables.....do....	114.9	111.5	125.1	126.0	123.6	116.6
Housing.....do....	119.9	120.6	124.0	124.5	125.1	125.5
Shelter.....do....	124.9	125.9	128.3	128.8	129.5	130.1
Rent.....do....	110.5	110.9	115.2	115.4	115.8	116.1
Homeownership.....do....	130.0	131.3	133.0	133.5	134.4	135.1
Fuel and utilities.....do....	108.0	108.4	114.6	115.5	116.3	116.3
Fuel oil and coal.....do....	110.1	111.4	117.4	117.5	117.8	117.8
Gas and electricity.....do....	107.3	107.3	114.6	114.7	115.7	115.7
Household furnishings and operation.....do....	113.9	114.2	118.7	118.9	119.1	119.4
Apparel and upkeep.....do....	115.4	117.2	120.1	119.3	119.0	120.6
Transportation.....do....	112.7	113.0	119.6	119.5	120.1	119.8
Private.....do....	111.0	111.2	117.6	117.4	118.1	117.8
New cars.....do....	105.5	105.1	113.9	113.8	112.9	111.2
Used cars.....do....	106.3	104.9	114.1	113.5	112.5	111.6
Public.....do....	129.4	131.2	139.0	139.0	139.1	139.3
Health and recreation.....do....	117.2	117.7	122.1	122.6	123.1	123.6
Medical care.....do....	122.0	122.6	128.6	129.3	130.0	130.4
Personal care.....do....	113.7	114.0	116.8	117.1	117.5	117.6
Reading and recreation.....do....	114.2	114.7	119.3	119.6	119.7	120.5
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.855	\$0.851	\$0.823	\$0.821	\$0.818	\$0.817

ITEM	1970		1971			
	Aug.	Sept.	June	July	Aug.	Sept.
<b>FINANCE</b>						
MONEY SUPPLY AND RELATED DATA (avg. of daily figures):						
Unadjusted for seas. variation:						
Total money supply.....bil. \$..	208.7	211.4	223.6	225.8	224.7	225.7
Currency outside banks.....do....	48.3	48.2	51.1	51.9	51.9	52.0
Demand deposits.....do.....	160.4	163.1	172.5	173.8	172.7	173.8
Time deposits adjusted.....do....	214.0	218.4	254.4	256.4	259.1	261.4
U.S. Government demand deposits.....do....	7.1	6.8	5.4	6.8	6.8	7.4
Adjusted for seas. variation:						
Total money supply.....do....	211.8	212.8	225.6	227.5	228.0	227.3
Currency outside banks.....do....	48.2	48.2	51.2	51.7	51.8	52.0
Demand deposits.....do....	163.7	164.6	174.4	175.8	176.2	175.3
Time deposits adjusted.....do....	213.2	218.5	254.4	256.8	258.2	261.6
<b>SECURITY MARKETS:</b>						
<b>STOCKS:</b>						
Prices:						
Dow-Jones averages (65 stocks).....	229.99	240.57	300.23	294.95	297.74	308.38
Industrial (30 stocks).....	731.97	759.38	900.43	887.81	875.40	900.74
Public utility (15 stocks).....	105.36	108.79	114.36	118.12	113.28	111.20
Transportation (20 stocks).....	130.91	141.25	217.96	214.94	222.89	241.26
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	77.92	82.58	99.72	99.00	97.24	99.40
Industrial, total (425 stocks).....do....	85.40	90.66	110.26	109.09	107.26	109.85
Capital goods (116 stocks).....do....	78.38	84.96	105.46	102.46	100.90	104.55
Consumers' goods (184 stocks).....do....	74.76	79.65	100.96	100.55	99.82	103.34
Public utility (55 stocks).....do....	52.62	54.44	57.90	60.08	57.51	56.48
Railroad (20 stocks).....do....	26.74	29.14	42.12	42.05	43.55	47.18
Banks:						
New York City (9 stocks).....do....	44.21	45.22	44.68	44.54	42.97	45.10
Outside New York City (16 stocks).....do....	76.07	79.49	85.97	85.83	85.08	85.09
Property-liability insurance (16 stocks).....do....	72.48	77.07	119.24	126.23	123.73	127.11
New York Stock Exchange common stock indexes:						
Composite.....12/31/65=50..	42.28	45.10	55.06	54.83	53.73	54.95
Industrial.....do....	44.20	47.43	59.25	58.70	57.62	59.13
Transportation.....do....	27.66	30.43	44.90	44.02	44.83	48.09
Utility.....do....	35.74	36.74	38.71	39.72	38.17	37.53
Finance.....do....	56.05	60.13	70.01	70.42	69.41	72.14

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**SURVEY OF CURRENT BUSINESS**