



BUSINESS STATISTICS

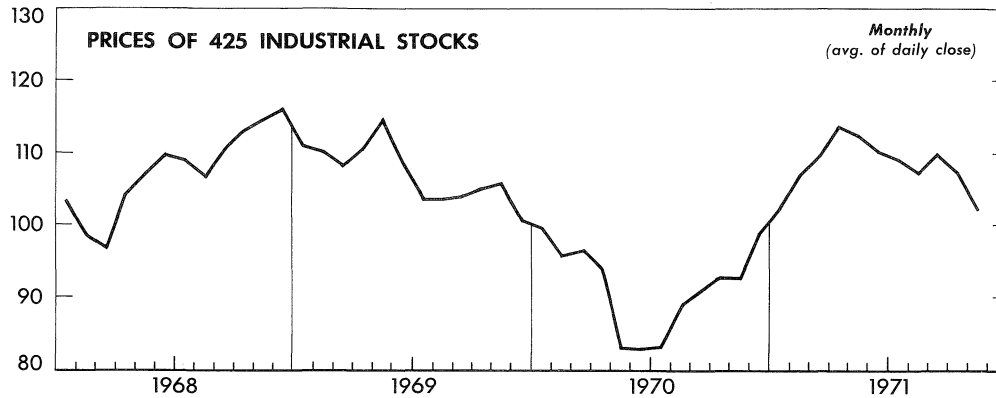
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



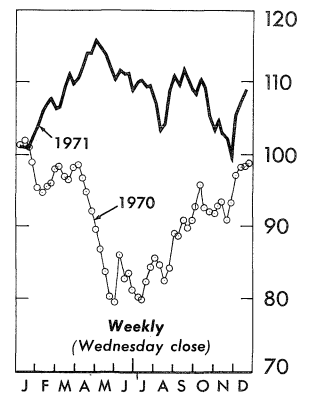
DECEMBER 24,
1971

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

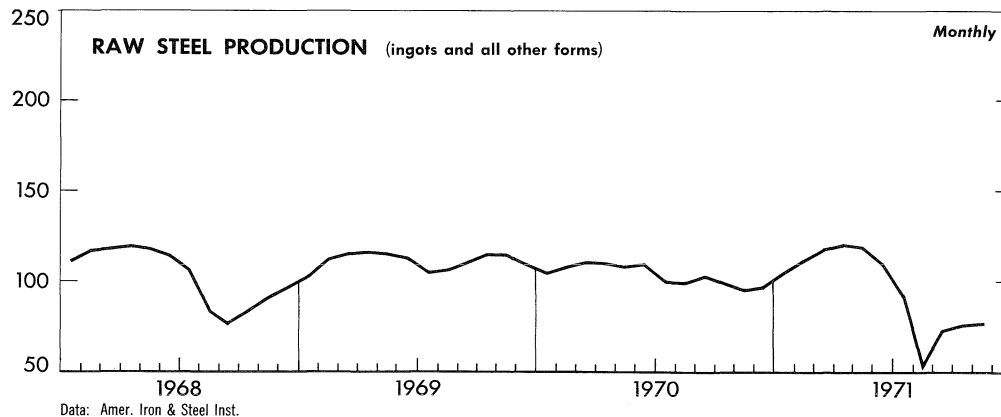
1941-43=10



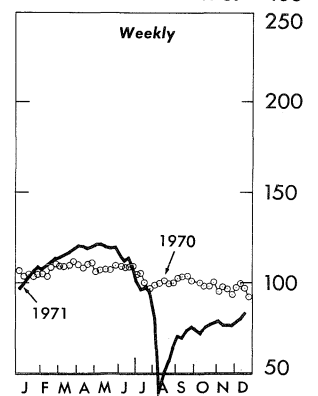
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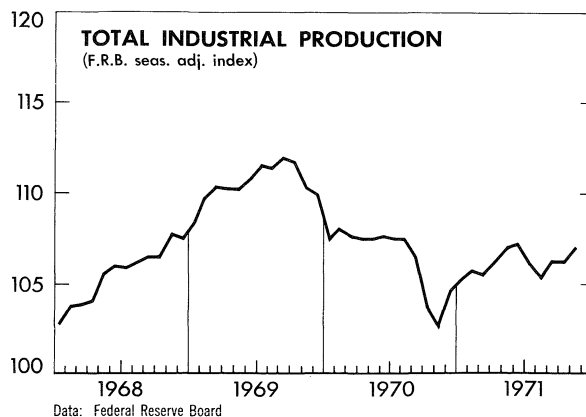
1967=100



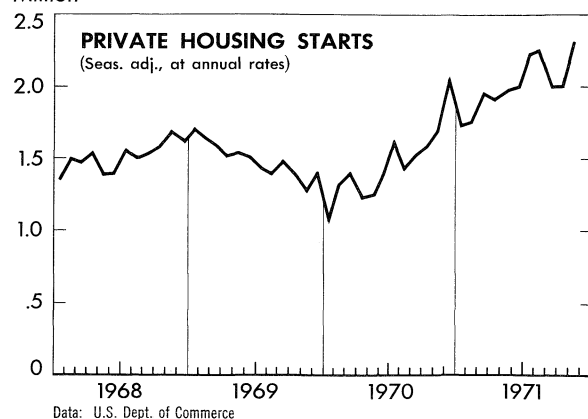
1967=100



1967=100



Million



* 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			
	Dec. 12	Dec. 19	Nov. 27	Dec. 4	Dec. 11	Dec. 18
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	107.8	107.6	105.9	105.7	105.7	106.5
ALL RETAIL STORES, SALES.....mil. \$..	8,547	9,337	8,221	8,982	9,344	.....
Nondurable goods stores.....do....	6,372	6,945	5,680	6,279	6,655	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	371	355	284	373	348	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,472	2,501	2,466	2,499	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,222	2,454	2,015	2,053	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	190	223	161	170	178	.....
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	56,566	56,964	60,107	60,426	60,568	61,040
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	65,604	66,243	73,090	73,653	73,043	73,124
Member bank reserve balances <u>3/</u>.....do....	28,718	29,038	30,759	31,239	30,732	31,021
Excess reserves, estimated <u>3/</u>.....do....	136	120	195	558	114	75
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	82,483	83,972	83,666	87,255	86,882	.....
Savings deposits.....do....	48,016	47,611	54,010	54,124	54,033	.....
Loans and investments, gross adjusted, total.....do....	247,734	248,860	264,315	268,886	266,588	.....
U.S. Government obligations.....do....	27,490	27,349	27,285	28,297	27,314	.....
Commercial and industrial loans (gross).....do....	80,296	81,400	82,623	82,933	82,980	.....
Real estate loans (gross).....do....	34,293	34,085	38,014	38,042	38,066	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.46	8.33	7.78	7.79	7.79	7.76
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=100..	89.54	89.72	90.33	95.54	96.92	98.54
Industrial, 425 stocks.....do....	98.24	98.38	99.57	105.53	107.11	108.99
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,927	2,163	1,833	2,075	.....	.....
Electric power, by utilities.....mil. kw.-hr..	29,962	30,530	30,222	31,663	31,783	.....
Motor vehicles (passenger cars).....number..	156,137	181,909	145,748	178,919	184,555	179,123
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	10,042	10,022	9,223	9,230	9,290	.....
Steel, raw.....thous. sh. tons..	2,424	2,369	1,860	1,931	1,958	2,028
Index of production.....1967=100..	99.4	97.1	76.2	79.1	80.3	83.1
RAIL FREIGHT, REVENUE TON-MILES.....bil..	12.8	14.7	12.1	14.0	14.2	.....

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>r/</u>
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED <u>QUARTERLY</u> TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	793.4	802.2	802.1	828.3	844.5	r854.1
Compensation of employees, total.....do....	598.5	606.5	609.3	627.9	639.5	647.7
Proprietors' income, total.....do....	67.6	66.0	65.9	66.0	66.7	68.8
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	r76.7
Corporate profits before tax, total.....do....	75.8	78.5	71.6	79.1	83.3	r83.1
Corporate profits tax liability.....do....	34.5	35.6	32.3	36.2	37.4	37.9
Corporate profits after tax.....do....	41.3	42.9	39.2	42.9	46.0	r45.2
Inventory valuation adjustment.....do....	-4.2	-5.5	-2.6	-3.5	-5.1	-6.4
Net interest.....do....	32.6	33.4	34.2	35.0	35.8	36.4
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	103.7	102.6	105.3	r106.2	r106.2	107.0
BY MARKET GROUPINGS:						
Products, total.....do....	103.6	102.6	r106.2	r106.4	r106.5	107.5
Final products.....do....	101.4	100.2	r105.0	r105.0	r105.1	105.8
Consumer goods.....do....	109.0	107.7	r116.0	r115.7	r116.2	117.1
Durable consumer goods.....do....	97.1	95.5	115.8	r115.4	r115.9	116.0
Automotive products.....do....	77.6	76.0	121.1	r123.5	r123.4	123.8
Autos.....do....	51.1	51.8	108.5	108.0	107.8	109.2
Auto parts and allied parts.....do....	128.7	122.3	145.2	r153.4	r153.6	152.0
Home goods.....do....	108.3	106.6	112.9	r110.9	r111.7	111.6
Nondurable consumer goods.....do....	113.5	112.3	r116.1	r115.8	r116.4	117.5
Clothing.....do....	100.0	96.3	r100.3	103.0	.....	.....
Consumer staples.....do....	117.2	116.6	r120.2	r119.1	r119.4	120.4
Equipment.....do....	90.8	89.8	r89.6	r90.2	r89.8	90.0
Business.....do....	95.9	94.6	r96.8	r97.8	r97.3	98.1
Defense and space equipment.....do....	82.6	81.7	77.9	r77.7	r77.3	76.5
Intermediate products.....do....	111.9	111.6	r110.7	r111.2	r111.9	113.3

r/ Revised. p/ Preliminary.

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ITEM	1970		1971			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov. ^{1/}
GENERAL BUSINESS INDICATORS -- Con.						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):--Con.						
SEASONALLY ADJ., TOTAL INDEX (INC. UTIL.)--Con.						
BY MARKET GROUPINGS--Con.						
Materials.....1967=100..	104.1	102.8	r104.0	r106.2	r105.5	105.9
Durable goods materials.....do....	96.2	93.6	r94.9	r99.1	r100.9	101.4
Nondurable goods materials.....do....	113.4	113.3	r114.8	r114.4	r114.0	112.7
Fuel and power, industrial.....do....	118.2	117.8	r117.2	r119.3	r98.3	104.8
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do....	101.4	100.2	103.6	r104.5	r105.0	105.6
Durable manufactures.....do....	95.7	93.8	96.6	r98.2	r99.3	99.6
Primary metals.....do....	102.5	98.4	r81.0	r92.3	r96.3	98.0
Fabricated metal products.....do....	106.3	104.5	108.0	r105.7	r106.3	107.2
Machinery.....do....	96.5	94.9	r95.6	r96.0	r97.0	96.7
Transportation equipment.....do....	73.8	71.7	r91.1	r91.7	r92.2	92.5
Instruments.....do....	107.3	106.5	109.1	r110.5	r110.5	112.8
Lumber and products.....do....	106.8	106.4	113.1	r113.9	114.3	.....
Clay, glass, and stone products.....do....	104.5	104.1	108.8	r109.4	109.5	.....
Furniture and fixtures.....do....	100.1	96.5	r99.6	r101.0	.....	.....
Nondurable manufactures.....do....	109.7	109.6	r113.8	r113.6	r113.3	114.4
Textile mill products.....do....	104.1	102.8	r110.5	r111.0	110.0	.....
Apparel products.....do....	96.9	93.4	r96.0	100.3	.....	.....
Leather and products.....do....	89.6	85.0	84.1	87.6	86.2	.....
Paper and products.....do....	111.9	113.3	117.8	r110.2	112.4	.....
Printing and publishing.....do....	102.3	101.9	101.7	r102.9	r104.6	106.1
Chemicals and products.....do....	120.3	119.7	r127.6	r129.5	r127.2	127.6
Petroleum products.....do....	113.2	116.9	r115.8	r113.7	114.0	.....
Rubber and plastics products.....do....	110.0	111.4	r129.9	r129.1	124.6	.....
Foods.....do....	112.3	112.7	r114.0	r112.0	r112.0	113.2
Tobacco products.....do....	104.4	102.3	98.2	100.3	.....	.....
MINING.....do....	112.4	113.7	r106.5	r106.0	r96.8	100.9
Metal mining.....do....	134.3	148.5	r104.8	r109.7	117.9	.....
Coal.....do....	108.7	107.9	109.4	r109.7	28.5	59.1
Oil and gas extraction.....do....	112.9	113.4	r108.8	r107.7	r106.2	105.1
UTILITIES.....do....	134.0	129.6	r137.0	r138.4	r138.8	137.4
Electric.....do....	137.6	131.9	139.7	r141.5	r141.6	139.4
MANUFACTURERS' SHIPMENTS: ^{1/}						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	29,133	27,723	29,709	32,627	r32,617	32,046
Primary metals.....do....	4,409	4,169	3,843	4,237	r4,430	4,590
Transportation equipment.....do....	6,104	5,925	6,443	7,626	r7,901	7,956
Value (seasonally adjusted):						
Durable goods industries, total.....do....	28,152	27,680	31,464	31,543	r31,166	31,851
Primary metals.....do....	4,450	4,316	3,991	4,270	r4,421	4,796
Transportation equipment.....do....	5,796	5,617	7,915	7,620	r7,262	7,378
Supplementary series:						
Household durables.....do....	2,174	2,181	2,419	2,397	r2,367	2,582
Defense products (old series).....do....	4,016	3,860	3,584	3,431	r3,511	3,521
Defense products (new series).....do....	2,184	2,036	2,077	1,765	r1,768	1,822
Producers' capital goods industries.....do....	5,819	5,815	6,435	6,652	r6,592	6,412
MANUFACTURERS' ORDERS: ^{1/}						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	27,769	27,138	29,916	32,432	r32,544	32,021
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	26,779	27,560	31,758	31,026	r31,126	32,248
Primary metals.....do....	4,164	4,348	4,184	4,517	r4,488	4,804
Transportation equipment.....do....	5,072	5,490	7,923	7,130	r6,970	7,450
Supplementary series:						
Household durables.....do....	2,133	2,193	2,457	2,379	r2,398	2,725
Defense products (old series).....do....	3,129	3,814	3,634	3,018	r3,249	3,907
Defense products (new series).....do....	2,125	2,016	2,154	1,467	r1,953	2,001
Producers' capital goods industries.....do....	5,843	5,871	6,551	6,425	r6,806	6,475
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	76,791	76,206	74,763	74,568	r74,499	74,477
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	76,650	76,530	74,879	74,362	r74,323	74,720
Primary metals.....do....	6,276	6,308	5,366	5,612	r5,680	5,686
Transportation equipment.....do....	25,654	25,527	24,618	24,128	r23,838	23,909
Supplementary series:						
Household durables.....do....	1,596	1,608	1,786	1,769	1,800	1,943
Defense products (old series).....do....	26,031	25,985	24,535	24,122	r23,862	24,249
Defense products (new series).....do....	19,496	19,475	19,177	18,880	r19,065	19,245
Producers' capital goods industries.....do....	22,414	22,470	22,986	22,759	r22,972	23,037
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	143.8	128.3	205.9	r175.6	r179.7	175.6
Privately owned.....do....	140.9	126.9	204.5	r173.8	r177.7	172.9
One-family structures.....do....	79.4	67.4	111.7	r102.1	r102.2	93.4
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,583	1,693	2,258	r2,002	r2,008	231.6
One-family structures.....do....	890	934	1,212	r1,187	r1,150	1,297

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov.
CONSTRUCTION AND REAL ESTATE -- Con.						
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total..... thous..	1,558	r1,523	2,006	1,900	r2,173	1,961
One-family structures..... do ...	697	r712	908	865	r980	906
FINANCE						
PAYMENT TO POLICYHOLDERS AND BENEFICIARIES IN U.S.:						
TOTAL.....mil. \$..	1,329.9	1,231.2	1,348.6	1,466.5	1,392.7	.....
Death benefits.....do....	565.6	519.1	609.5	638.1	605.3	.....
Matured endowments.....do....	81.4	78.5	73.7	80.9	77.6	.....
Disability payments.....do....	18.8	20.5	20.1	23.6	23.0	.....
Annuity payments.....do....	148.7	149.7	164.2	168.6	181.1	.....
Surrender values.....do....	231.5	216.9	241.6	232.9	224.9	.....
Policy dividends.....do....	283.9	246.5	239.5	321.8	278.8	.....
SECURITY MARKETS:						
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite.....dollars..	8.91	8.84	8.77	8.76	8.75	8.73
Industrials.....do....	9.67	9.56	9.43	9.43	9.41	9.39
Public utilities.....do....	4.71	4.72	4.78	4.78	4.78	4.79
Railroads.....do....	3.79	3.79	3.84	3.84	3.84	3.49
N.Y. banks.....do....	6.82	6.90	7.28	7.28	7.28	7.28
Property and casualty insurance companies.....do....	10.48	10.49	10.66	10.70	10.70	10.70
Price per share, end of mo., composite.....do....	224.96	235.68	262.95	261.31	251.49	251.26
Industrials.....do....	272.65	285.04	322.28	320.26	306.25	306.87
Public utilities.....do....	74.15	81.54	79.70	78.81	82.41	79.80
Railroads.....do....	61.70	64.62	93.50	93.32	86.56	82.15
Yields, composite.....percent..	3.96	3.75	3.34	3.35	3.48	3.47
Industrials.....do....	3.55	3.35	2.93	2.94	3.07	3.06
Public utilities.....do....	6.35	5.79	6.00	6.07	5.80	6.00
Railroads.....do....	6.14	5.87	4.11	4.11	4.44	4.25
N.Y. banks.....do....	4.27	4.16	4.34	4.31	4.19	3.97
Property and casualty insurance companies.....do....	4.05	3.88	3.08	3.11	3.31	3.33

r/ Revised.

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