



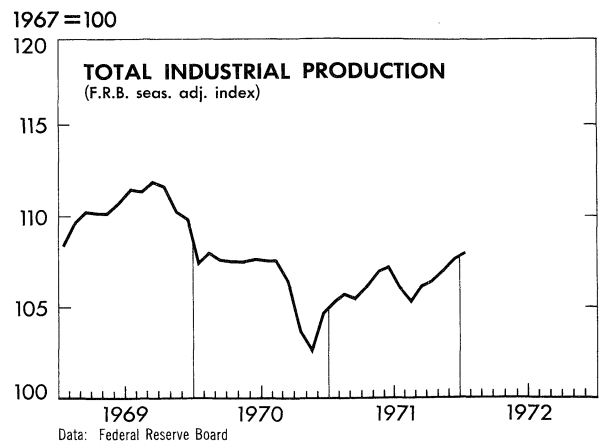
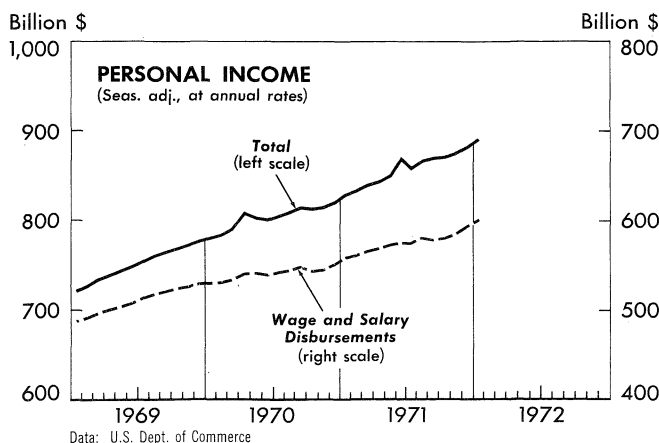
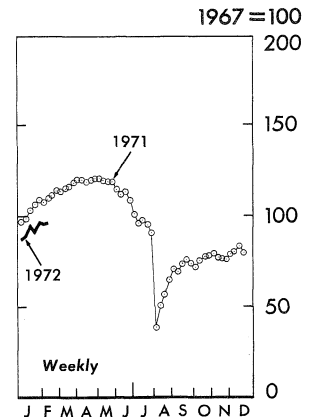
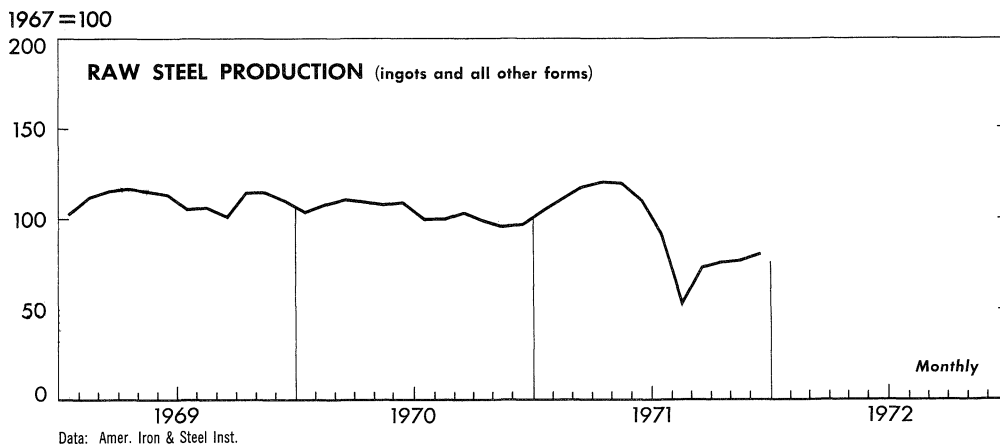
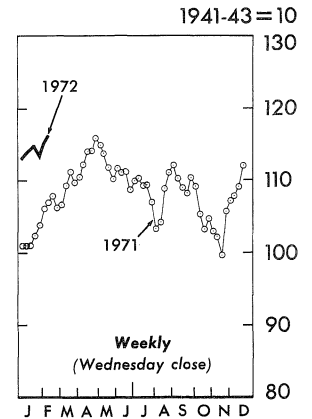
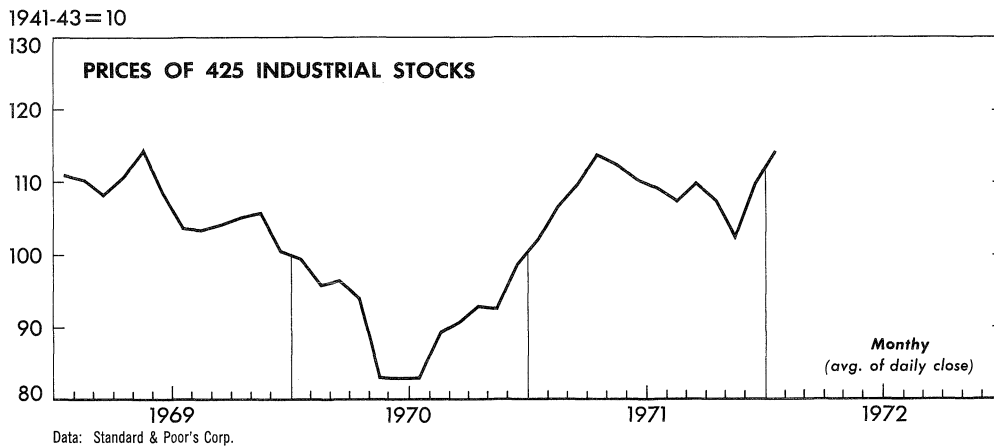
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

FEBRUARY 18,
1972



WEEKLY BUSINESS STATISTICS¹

ITEM	1971		1972			
	Feb. 6	Feb. 13	Jan. 22	Jan. 29	Feb. 5	Feb. 12
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	109.6	110.0	111.1	111.5	111.9	112.4
ALL RETAIL STORES, SALES.....mil. \$..	6,755	6,935	7,190	7,138	7,223	.....
Nondurable goods stores.....do....	4,764	4,852	4,916	4,765	5,013	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	375	334	348	326	342	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,208	3,184	3,106	3,150	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,761	2,751	2,516	2,532	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	264	213	203	184	191	255
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	55,442	55,664	60,225	59,663	59,395	59,577
Federal Reserve bank credit outstanding, total ^{3/}.....do....	66,201	66,528	75,884	74,954	74,539	74,232
Member bank reserve balances ^{3/}.....do....	29,959	29,760	33,734	32,643	32,450	31,952
Excess reserves, estimated ^{3/}.....do....	237	205	279	239	264	80
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	81,292	80,134	88,326	85,415	87,330	.....
Savings deposits.....do....	49,650	49,893	55,604	55,718	55,862	.....
Loans and investments, gross adjusted, total.....do....	251,403	250,947	270,697	269,586	270,590	.....
U.S. Government obligations.....do....	28,643	28,259	27,845	27,823	27,861	.....
Commercial and industrial loans (gross).....do....	80,378	80,349	82,616	81,824	82,125	.....
Real estate loans (gross).....do....	34,363	34,307	38,732	38,801	38,835	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	7.79	7.74	7.63	7.67	7.68	7.70
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} .1941-43=10..	96.63	97.39	103.88	102.50	104.68	105.55
Industrial, 425 stocks.....do....	106.02	106.92	114.76	113.30	116.03	117.20
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	1,828	1,818	1,861	1,913	1,805	.....
Electric power, by utilities.....mil. kw.-hr..	31,828	31,596	33,057	32,845	34,152	.....
Motor vehicles (passenger cars).....number..	191,082	181,571	160,513	163,493	178,145	174,590
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,960	9,939	9,293	9,260	9,434	.....
Steel, raw.....thous. sh. tons..	2,622	2,664	2,220	2,358	2,345	2,362
Index of production.....1967=100..	107.5	109.2	91.0	96.7	96.1	96.8
RAIL FREIGHT, REVENUE TON-MILES.....bil..	13.8	13.9	13.9	13.9	14.1	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970	1971				1972
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	820.9	829.9	871.2	874.9	r883.9	891.1
Wage and salary disbursements, total.....do....	551.5	558.7	581.3	584.8	r594.8	600.9
Commodity-producing industries, total.....do....	202.1	202.4	207.4	208.1	r211.4	212.9
Manufacturing.....do....	158.4	159.0	162.0	162.2	r165.3	165.8
Distributive industries.....do....	131.4	134.1	140.9	141.6	r144.7	145.6
Service industries.....do....	100.4	101.9	108.1	108.7	r109.9	111.2
Government.....do....	117.7	120.3	124.9	126.4	r128.8	131.1
Other labor income.....do....	32.2	32.4	34.4	34.6	34.8	35.0
Proprietors' income:						
Business and professional.....do....	51.5	51.6	52.4	52.5	52.6	52.5
Farm.....do....	14.6	14.7	18.0	18.1	18.1	18.3
Rental income of persons.....do....	23.8	23.9	24.5	24.6	24.6	24.7
Dividends.....do....	23.9	25.6	25.7	25.7	24.3	25.8
Personal interest income.....do....	66.8	66.7	68.7	68.6	r68.4	68.7
Transfer payments.....do....	85.1	86.8	97.4	97.6	98.2	98.7
Less personal contributions for soc. insurance.....do....	28.6	30.5	31.4	31.6	32.0	33.6
Total nonagricultural income.....do....	800.5	808.6	846.4	850.1	r859.2	866.2
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	104.6	105.3	106.4	107.0	r107.6	107.9
BY MARKET GROUPINGS:						
Products, total.....do....	104.2	104.6	r106.9	r107.6	r107.8	107.8
Final products.....do....	102.2	102.9	r105.3	r105.9	r105.8	105.8
Consumer goods.....do....	110.8	112.8	r116.9	r118.0	r118.1	118.2
Durable consumer goods.....do....	102.9	108.1	r115.3	r115.5	r115.6	115.0
Automotive products.....do....	100.0	110.9	r119.6	r119.6	r119.3	113.7
Autos.....do....	88.6	104.1	107.8	109.2	109.4	102.8
Auto parts and allied parts.....do....	122.2	124.1	r142.2	r139.7	r138.3	134.6
Home goods.....do....	104.6	106.5	112.9	r113.2	r113.5	115.6
Nondurable consumer goods.....do....	113.8	114.6	r117.5	r119.0	r119.0	119.4
Clothing.....do....	99.1	99.7	r103.5	100.7
Consumer staples.....do....	117.7	118.5	r121.2	r123.7	r123.0	123.7

^{r/} Revised.
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ITEM	1970		1971				1972	
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.		
GENERAL BUSINESS INDICATORS -- Con.								
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):--Con.								
SEASONALLY ADJ., TOTAL INDEX (INC. UTIL)--Con.								
BY MARKET GROUPINGS--Con.								
Equipment.....1967=100..	90.3	88.9	r89.0	r88.9	r88.7	88.5		
Business.....do.....	95.6	94.2	r97.4	r97.1	r97.1	97.2		
Defense and space equipment.....do.....	81.2	80.0	r75.1	r75.3	r74.7	74.3		
Intermediate products.....do.....	112.1	110.9	r113.0	r114.0	r115.3	115.4		
Materials.....do.....	105.4	106.5	r105.6	r105.9	107.5	108.0		
Durable goods materials.....do.....	99.4	101.5	r100.4	r99.4	r99.8	100.5		
Nondurable goods materials.....do.....	112.1	111.7	r114.6	r116.0	r116.5	116.9		
Fuel and power, industrial.....do.....	117.6	117.8	99.4	r104.4	r119.0	118.6		
BY INDUSTRY GROUPINGS:								
MANUFACTURING, TOTAL.....do.....								
Durable manufactures.....do.....	102.4	103.3	r105.4	r105.2	r105.7	106.1		
Primary metals.....do.....	97.3	98.1	r99.1	r98.0	r98.4	98.4		
Fabricated metal products.....do.....	104.3	108.1	r95.7	r91.4	r94.7	96.6		
Machinery.....do.....	106.2	105.4	106.9	r106.8	r108.2	108.2		
Transportation equipment.....do.....	94.8	93.4	97.0	r96.3	r96.3	95.6		
Instruments.....do.....	86.8	91.1	r92.4	r91.2	90.8	90.0		
Lumber and products.....do.....	104.9	106.5	r111.2	r110.2	r109.6	111.3		
Clay, glass, and stone products.....do.....	106.8	109.7	117.3	r117.9	117.8	.....	
Furniture and fixtures.....do.....	108.0	105.3	109.9	r110.1	110.6	.....	
Nondurable manufactures.....do.....	95.5	94.2	100.3	r101.6	100.5	.....	
Textile mill products.....do.....	110.0	110.9	r114.6	r115.8	r116.5	117.2		
Apparel products.....do.....	103.3	103.1	r110.1	r109.6	111.5	.....	
Leather and products.....do.....	94.9	97.4	r100.0	99.1	.....	.....
Paper and products.....do.....	86.7	89.5	r87.2	r82.9	86.4	.....	
Printing and publishing.....do.....	110.6	116.9	r116.1	r119.8	120.1	.....	
Chemicals and products.....do.....	101.2	100.5	104.3	r104.4	r104.8	104.2		
Petroleum products.....do.....	121.2	119.3	r128.2	r130.8	r131.0	133.5		
Rubber and plastics products.....do.....	118.1	117.2	115.7	r116.0	119.8	.....	
Foods.....do.....	111.8	115.5	r129.0	r127.6	128.2	.....	
Tobacco products.....do.....	113.5	114.6	r114.3	r117.2	r117.3	117.7		
Mining.....do.....	99.5	106.6	98.5	98.2	.....	.....
Metal mining.....do.....	112.1	111.1	r97.7	r102.0	r107.3	108.4		
Coal.....do.....	144.7	140.1	117.1	r135.5	134.4	.....	
Oil and gas extraction.....do.....	103.6	112.3	29.1	55.2	109.1	104.8		
Utilities.....do.....	112.3	110.3	107.3	r106.9	r106.4	108.9		
Electric.....do.....	130.2	129.6	r139.3	r139.6	r137.1	137.2		
	132.5	131.5	r142.3	r142.3	r138.8	138.8		
COMMODITY PRICES								
PRICES RECEIVED BY FARMERS, ALL FARM PRODUCTS...1910-14=100..								
Crops.....do.....	264	270	287	290	295	304		
Commercial vegetables.....do.....	224	231	240	245	247	251		
Cotton.....do.....	263	292	302	381	353	359		
Feed grains and hay.....do.....	177	178	233	242	246	255		
Food grains.....do.....	192	199	157	157	168	173		
Fruit.....do.....	170	171	161	161	165	165		
Tobacco.....do.....	209	217	298	264	258	260		
Livestock and products.....do.....	610	612	640	654	665	670		
Dairy products.....do.....	299	304	328	329	336	349		
Meat animals.....do.....	365	360	370	369	371	369		
Poultry and eggs.....do.....	342	357	412	413	421	453		
PRICES PAID BY FARMERS:	147	143	124	127	138	130		
All commodities and services.....do.....	342	343	355	357	r357	360		
Family living items.....do.....	372	373	387	387	389	391		
Production items.....do.....	321	322	333	335	335	338		
All commod., services, int., taxes, and wage rates.....do.....	397	400	414	415	416	420		
PARITY RATIO.....do.....	66	68	69	70	71	72		
DOMESTIC TRADE								
ESTIMATED RETAIL INVENTORIES, END OF MONTH:								
Unadjusted, total.....mil. \$..	45,465	45,507	51,356	52,052	49,134	.....	
Adjusted, total.....do.....	46,555	46,888	50,800	50,377	50,474	.....	
RETAIL FIRMS WITH 11 OR MORE STORES:								
Estimated sales (unadjusted), total.....do.....	14,284	8,720	10,639	r11,352	15,226	.....	
Estimated sales (seasonally adjusted), total.....do.....	10,148	9,981	10,442	r10,845	10,508	.....	
LABOR FORCE, EMPLOYMENT, AND EARNINGS								
HELP-WANTED ADVERTISING, SEASONALLY ADJUSTED INDEX.1967=100..								
	80	75	80	r81	p86	.....	
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:								
Unadjusted for seasonal variation:								
Accession rate, total.....mo. rate per 100 employees..	2.4	3.5	3.8	r3.3	p2.5	.....	
New hires.....do.....	1.4	2.0	2.7	r2.2	p1.5	.....	
Separation rate, total.....do.....	4.1	4.2	4.3	3.7	p3.8	.....	
Quit.....do.....	1.2	1.5	1.9	1.5	p1.2	.....	
Layoff.....do.....	2.2	1.9	1.5	1.5	p1.9	.....	
Seasonally adjusted:								
Accession rate, total.....do.....	3.8	3.8	3.6	r4.1	p3.9	.....	
New hires.....do.....	2.3	2.3	2.4	r2.7	p2.5	.....	
Separation rate, total.....do.....	4.7	4.4	4.0	4.1	p4.4	.....	
Quit.....do.....	1.9	1.8	1.7	1.9	p1.9	.....	
Layoff.....do.....	1.8	1.7	1.4	1.4	p1.5	.....	

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970	1971				1972
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
FINANCE						
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages):						
New home purchase (U.S. average).....percent..	8.20	8.03	7.68	7.65	7.63	.....
Existing home purchase (U.S. average).....do....	8.12	7.94	7.62	r7.56	7.51	.....
SECURITY MARKETS:						
BONDS:						
Yields:						
Domestic corporate (Moody's).....percent..	8.35	8.04	7.88	7.77	7.75	7.66
By rating:						
Aaa.....do....	7.64	7.36	7.39	7.26	7.25	7.19
Aa.....do....	8.13	7.90	7.69	7.56	7.57	7.52
A.....do....	8.48	8.15	7.97	7.88	7.81	7.70
Baa.....do....	9.12	8.74	8.48	8.38	8.38	8.23
By group:						
Industrials.....do....	7.95	7.57	7.58	7.46	7.42	7.34
Public utilities.....do....	8.45	8.17	8.04	7.96	7.92	7.85
Railroads.....do....	8.96	8.70	8.25	8.13	8.12	7.98
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite....dollars..	8.85	8.91	8.75	8.73	8.73	8.75
Industrials.....do....	9.57	9.64	9.41	9.39	9.39	9.42
Public utilities.....do....	4.73	4.74	4.78	4.79	4.81	4.83
Railroads.....do....	3.79	3.82	3.84	3.49	3.51	3.51
N.Y. banks.....do....	7.13	7.28	7.28	7.28	7.31	7.31
Property and casualty insurance companies.....do....	10.49	10.52	10.70	10.70	10.77	10.79
Price per share, end of mo., composite.....do....	248.66	256.44	251.49	251.26	271.78	276.91
Industrials.....do....	298.78	306.35	306.25	306.87	333.51	341.04
Public utilities.....do....	88.59	90.82	82.41	79.80	85.56	84.18
Railroads.....do....	72.50	77.38	86.56	82.15	92.07	95.27
Yields, composite.....percent..	3.56	3.47	3.48	3.47	3.21	3.16
Industrials.....do....	3.20	3.15	3.07	3.06	2.82	2.76
Public utilities.....do....	5.34	5.22	5.80	6.00	5.62	5.74
Railroads.....do....	5.23	4.94	4.44	4.25	3.81	3.68
N.Y. banks.....do....	4.04	4.24	4.19	3.97	3.84	3.88
Property and casualty insurance companies.....do....	3.59	3.45	3.31	3.33	3.27	3.28

r/ Revised.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS