



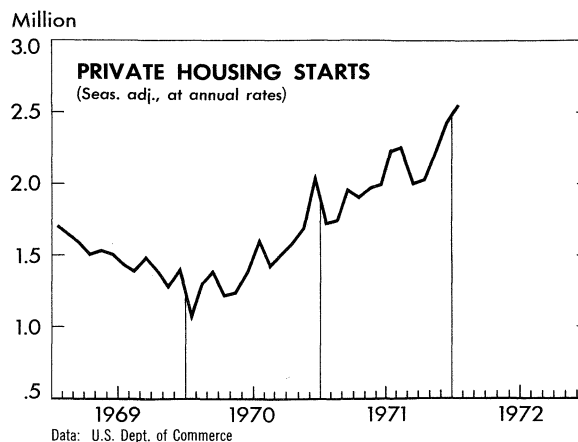
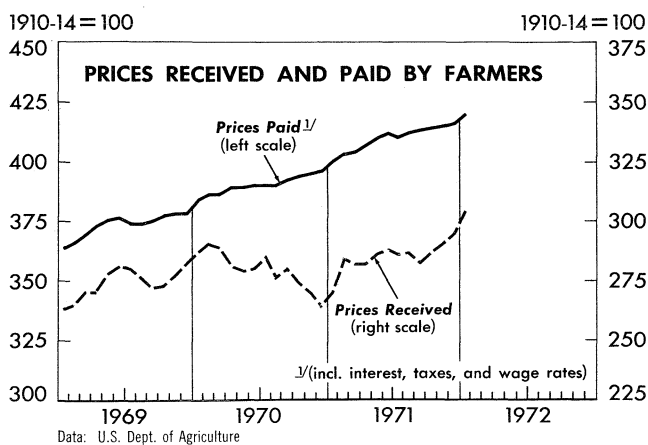
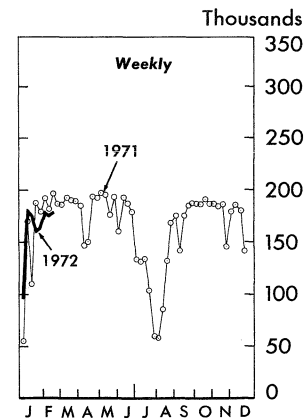
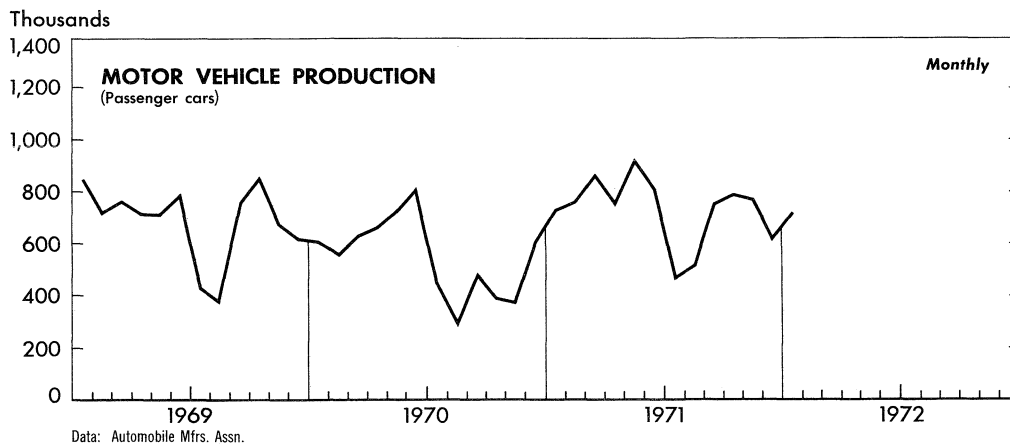
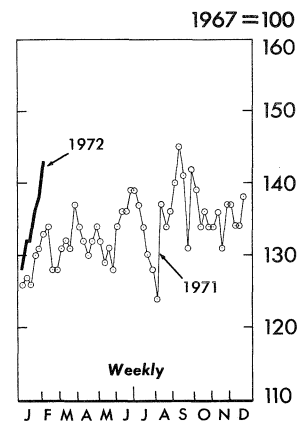
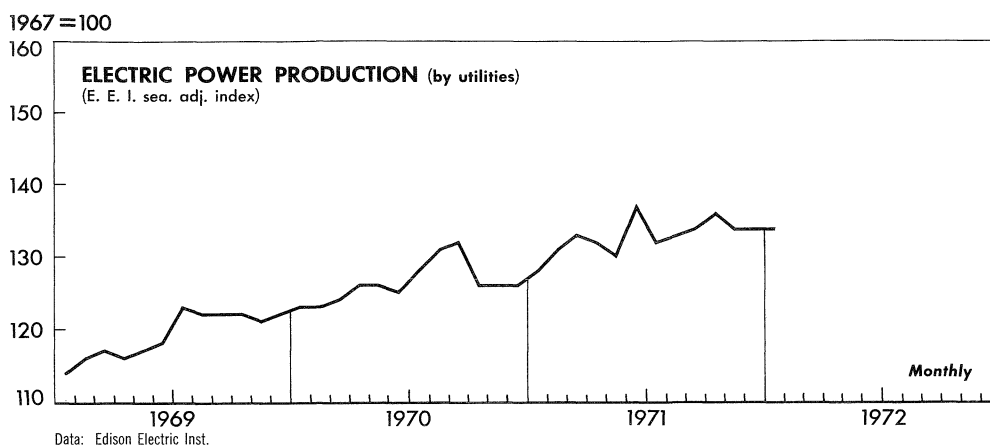
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

FEBRUARY 25,
1972

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



* 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	1971		1972			
	Feb. 13	Feb. 20	Jan. 29	Feb. 5	Feb. 12	Feb. 19
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	110.0	109.8	111.5	111.9	112.4	112.2
ALL RETAIL STORES, SALES.....mil. \$..	6,935	6,965	7,138	7,223	7,213	.....
Nondurable goods stores.....do....	4,852	4,759	4,765	5,013	4,986	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	334	286	326	342	319	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,184	3,260	3,153	3,108	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,751	2,782	2,534	2,493	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..number..	213	179	184	191	255	.....
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	55,664	55,946	59,663	59,395	59,577	59,774
Federal Reserve bank credit outstanding, total <u>3/</u>....do....	66,528	67,401	74,954	74,539	74,232	74,693
Member bank reserve balances <u>3/</u>.....do....	29,760	30,202	32,643	32,450	31,952	32,290
Excess reserves, estimated <u>3/</u>.....do....	205	297	239	264	80	325
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	80,386	80,393	85,415	87,319	84,997	.....
Savings deposits.....do....	49,987	50,139	55,718	55,862	56,033	.....
Loans and investments, gross adjusted, total.....do....	251,479	248,943	269,586	270,577	269,450	.....
U.S. Government obligations.....do....	28,326	27,416	27,823	27,881	27,486	.....
Commercial and industrial loans (gross).....do....	80,435	80,764	81,824	82,104	82,151	.....
Real estate loans (gross).....do....	34,380	34,380	38,801	38,838	38,904	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>....percent..	7.74	7.72	7.67	7.68	7.70	7.68
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=10..	97.39	98.20	102.50	104.68	105.55	105.62
Industrial, 425 stocks.....do....	106.92	107.82	113.30	116.03	117.20	117.43
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,894	1,933	1,913	1,807	1,808	.....
Electric power, by utilities.....mil. kw.-hr..	31,596	30,089	32,845	34,152	33,806	.....
Motor vehicles (passenger cars).....number..	181,571	196,862	163,493	178,145	174,590	178,414
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,939	9,992	9,260	9,434	9,505	.....
Steel, raw.....thous. sh. tons..	2,664	2,724	2,358	2,345	2,362	2,416
Index of production.....1967=100..	109.2	111.7	96.7	96.1	96.8	99.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	13.9	14.2	13.9	14.1	13.8	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970		1971			
	III	IV	I	II	III	IV ^{r/}
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	983.5	988.4	1,020.8	1,040.0	1,053.4	r1,072.9
Personal consumption expenditures, total.....do....	620.9	624.7	644.9	657.4	668.8	r677.2
Durable goods, total.....do....	90.4	84.9	96.6	99.1	102.8	r103.6
Automobiles and parts.....do....	38.8	32.7	43.8	45.3	48.2	r47.6
Furniture and household equipment.....do....	37.0	37.6	38.8	39.4	39.6	r40.8
Nondurable goods, total.....do....	265.5	270.9	273.2	277.8	280.2	r283.3
Clothing and shoes.....do....	52.4	54.2	55.4	57.0	57.4	58.0
Food and beverages.....do....	132.4	134.3	134.4	136.3	137.3	r138.1
Gasoline and oil.....do....	22.9	23.5	23.8	23.8	24.5	r25.4
Services, total.....do....	265.0	268.9	275.0	280.5	285.8	r290.3
Household operation.....do....	36.7	36.9	37.7	38.9	39.9	r40.5
Housing.....do....	91.8	94.1	96.5	98.7	100.7	102.9
Transportation.....do....	18.1	18.3	18.6	19.0	19.2	r19.6
Gross private domestic investment, total.....do....	138.6	137.3	143.3	152.9	150.8	r159.4
Fixed investment.....do....	133.5	133.6	140.2	148.3	152.0	r157.0
Nonresidential.....do....	104.8	100.8	104.7	108.3	109.3	r112.6
Residential structures.....do....	28.7	32.8	35.4	40.0	42.7	r44.4
Change in business inventories.....do....	5.1	3.7	3.1	4.6	-1.2	r2.4
Net exports of goods and services.....do....	4.0	2.7	4.7	.1	.0	r-4.6
Exports.....do....	63.7	63.2	66.2	66.5	68.2	r60.4
Imports.....do....	59.7	60.5	61.5	66.4	68.2	r65.0
Gov't purchases of goods and services, total.....do....	220.1	223.7	227.9	229.6	233.8	r240.8
Federal.....do....	96.1	95.9	96.4	96.0	97.6	r100.3
National defense.....do....	74.2	73.2	72.6	71.4	70.2	r71.4
State and local.....do....	124.0	127.9	131.6	133.6	136.2	r140.5

^{r/} Revised.
8133

ITEM	1970		1971			
	III	IV	I	II	III	IV _{r/}
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTAL AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	802.2	802.1	831.7	847.3	855.2	.....
Compensation of employees, total.....do....	606.5	609.3	627.3	638.0	645.6	r656.6
Proprietors' income, total.....do....	66.0	65.9	66.4	67.2	69.2	70.5
Business and professional.....do....	51.4	51.5	51.6	51.9	52.3	52.5
Farm.....do....	14.5	14.4	14.8	15.2	17.0	18.1
Rental income of persons.....do....	23.4	23.7	23.8	24.2	24.5	24.6
Corp. profits and inventory valuation adj., total.....do....	73.0	69.0	79.5	82.5	80.0	.....
Corporate profits before tax, total.....do....	78.5	71.6	83.0	86.9	85.8	.....
Corporate profits after tax.....do....	42.9	39.2	44.8	47.8	48.2	.....
Net interest.....do....	33.4	34.2	34.8	35.4	35.9	36.4
PERSONAL INCOME, quarterly total.....do....	809.8	816.7	833.5	853.4	864.6	r876.7
Less: Personal tax and nontax payments.....do....	113.5	115.2	111.6	113.8	116.0	r121.7
Equals: Disposable personal income.....do....	696.2	701.5	722.0	739.6	748.5	r755.0
Less: Personal outlays.....do....	638.9	643.0	663.3	676.0	687.6	r696.0
Equals: Personal saving.....do....	57.4	58.5	58.6	63.6	61.0	r59.0
	1970	1971				1972
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
CONSTRUCTION AND REAL ESTATE						
CONSTRUCTION CONTRACTS IN 48 STATES (F.W. Dodge):						
TOTAL VALUATION.....mil. \$..	r5,302	4,383	6,568	6,405	6,286	.....
Index (seasonally adjusted).....1967=100..	132	117	137	155	160	.....
Building, total.....mil. \$..	r3,766	3,342	5,235	5,130	4,955	.....
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	124.1	114.8	r181.7	r176.4	r154.0	153.7
Privately owned.....do....	121.4	110.6	179.7	r173.7	r150.8	151.9
One-family structures.....do....	69.0	54.9	102.9	r92.9	r80.0	77.2
Seasonally adjusted at annual rates:						
Total privately owned.....do....	2,054	r1,810	2,031	r2,228	r2,433	2,549
One-family structures.....do....	1,240	r1,007	1,159	r1,242	r1,341	1,448
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,808	1,635	2,173	1,952	r2,292	2,186
One-family structures.....do....	885	806	980	897	r1,049	1,093
CONSTRUCTION COST INDEXES:						
E.H. Boeckh and Associates, Inc.:						
Average, 20 cities:						
Apartments, hotels, office buildings.....1967=100..	129.9	130.7	138.5	138.5	138.5	.....
Commercial and factory buildings.....do....	128.4	128.8	138.1	138.1	138.1	.....
Residences.....do....	126.2	126.4	137.5	137.5	137.5	.....
Engineering News-Record:						
Building.....do....	128.9	130.2	147.2	147.4	147.9	*149.0
Construction.....do....	135.0	136.9	153.5	153.6	154.6	*155.6
FINANCE						
MONEY AND INTEREST RATES:						
Open market rates, New York City:						
Bankers' acceptances (prime, 90 days).....percent..	5.32	4.77	5.05	4.78	4.45	3.92
Commercial paper (prime, 4-6 months).....do....	5.73	5.11	5.54	4.92	4.74	4.08
Finance Co. paper placed directly, 3-6 mo.....do....	5.48	5.07	5.30	4.81	4.60	3.95
Stock Exchange call loans, going rate.....do....	6.92	6.28	5.92	5.53	5.36	4.89
Yield on U.S. Govt. securities (taxable):						
3-month bills (rate on new issue).....do....	4.860	4.494	4.489	4.191	4.023	3.403
3-5 year issues.....do....	5.86	5.72	5.68	5.50	5.42	5.33
MONEY SUPPLY AND RELATED DATA (avg. of daily figures):						
Unadjusted for seas. variation:						
Total money supply.....bil. \$..	221.2	221.4	227.5	229.6	235.1	p/235.4
Currency outside banks.....do....	50.0	49.1	52.2	52.8	53.5	52.6
Demand deposits.....do....	171.3	172.3	175.3	176.9	181.5	182.9
Time deposits adjusted.....do....	228.0	233.8	264.1	265.5	269.0	273.7
U.S. Government demand deposits.....do....	7.3	6.8	5.3	3.9	6.7	7.2
Adjusted for seas. variation:						
Total money supply.....do....	214.8	215.3	227.7	227.7	228.2	p/228.9
Currency outside banks.....do....	49.0	49.3	52.2	52.2	52.5	52.7
Demand deposits.....do....	165.8	166.0	175.5	175.5	175.7	176.2
Time deposits adjusted.....do....	228.9	234.4	263.3	265.3	269.9	274.4
SECURITY MARKETS:						
STOCKS:						
Prices:						
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	90.05	93.49	97.29	92.78	r99.17	103.30
Industrial, total (425 stocks).....do....	98.72	102.22	107.28	r102.21	109.67	114.12
Capital goods (116 stocks).....do....	92.12	95.97	100.66	r95.51	103.78	109.69
Consumers' goods (184 stocks).....do....	88.69	91.72	101.31	97.47	103.92	106.45
Public utility (55 stocks).....do....	59.96	63.43	57.41	55.86	57.07	60.19
Railroad (20 stocks).....do....	32.95	36.64	44.58	41.19	43.17	45.16
Banks:						
New York City (9 stocks).....do....	45.11	46.88	45.91	46.42	49.79	49.70
Outside New York City (16 stocks).....do....	81.13	87.48	84.98	83.55	88.74	90.16
Property-liability insurance (16 stocks).....do....	88.33	95.96	120.71	115.65	119.58	119.26

r/ Revised. p/ Preliminary. *Index as of February 1, 1972; Building, 150.5; construction, 156.6.
8133

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970	1971				1972
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
METALS AND MANUFACTURES						
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. short tons..	6,949	7,509	5,183	5,791	6,104	.....
Semifinished products.....do.....	496	434	371	387	385	.....
Structural shapes (heavy), steel piling.....do.....	456	569	351	352	384	.....
Plates.....do.....	654	807	450	430	492	.....
Rails and accessories.....do.....	160	129	95	100	135	.....
Bars and tool steel, total.....do.....	1,135	1,173	888	903	940	.....
Bars:						
Hot rolled (incl. light shapes).....do.....	644	732	471	505	552	.....
Reinforcing.....do.....	387	322	319	296	287	.....
Cold finished.....do.....	98	113	91	95	95	.....
Pipe and tubing.....do.....	582	593	440	470	489	.....
Wire and wire products.....do.....	211	230	202	198	195	.....
Tin mill products.....do.....	391	583	361	576	476	.....
Sheets and strip (incl. electrical), total.....do.....	2,864	2,992	2,026	2,375	2,609	.....
Sheets: Hot rolled.....do.....	931	946	744	825	920	.....
Cold rolled.....do.....	1,248	1,318	728	945	1,034	.....
STEEL MILL PRODUCTS, INVENTORIES, END OF MONTH:						
Consumers' (manufacturers only).....mil. sh. tons..	9.4	9.6	11.6	r10.6	10.2	.....
Service centers (warehouses).....do.....	7.2	6.9	7.2	7.0	.....	.....
Producing mills:						
In process (ingots, semifinished, etc.).....do.....	12.8	13.5	11.1	r10.9	10.7	.....
Finished (sheets, plates, bars, pipe, etc.).....do.....	10.5	10.5	9.0	9.0	9.0	.....
TEXTILE PRODUCTS						
COTTON (excluding linters): 1/						
Consumption.....thous. bales..	722	644	633	642	727	634
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day, total.....millions..	18.6	18.6	18.5	r18.4	18.4	18.5
Consuming 100 percent cotton.....do.....	11.6	11.6	11.4	11.4	11.4	11.3
Spindle hours operated, all fibers, total.....billions..	9.8	8.9	9.1	r9.0	10.2	9.1
Average per working day.....do.....	.393	.446	.456	r.450	.407	.454
Consuming 100 percent cotton.....do.....	6.2	5.6	5.6	r5.5	6.2	5.5

r/ Revised. 1/ Data for Dec. 1970 and Sept. and Dec. 1971 cover 5 weeks; other months, 4 weeks.
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