



BUSINESS STATISTICS

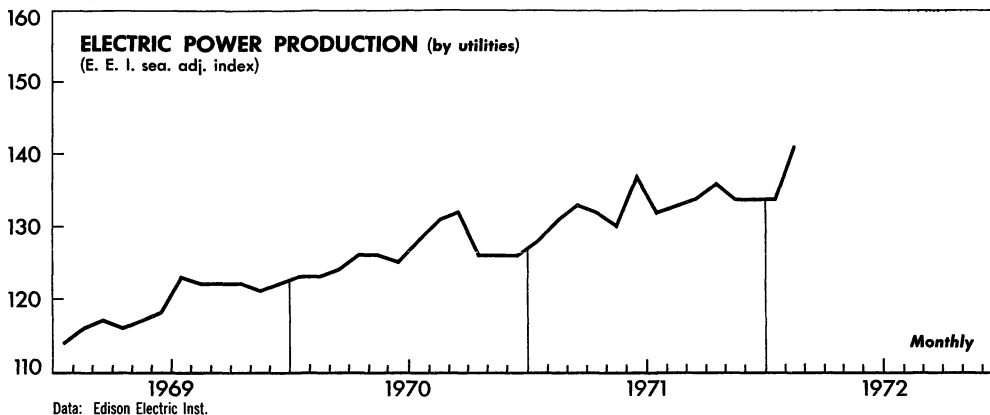
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



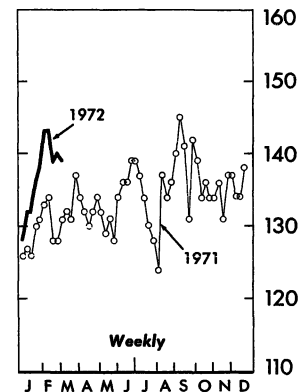
MARCH 24,
1972

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

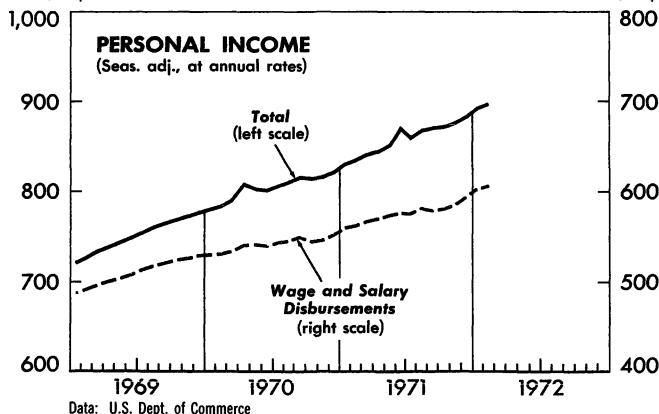
1967=100



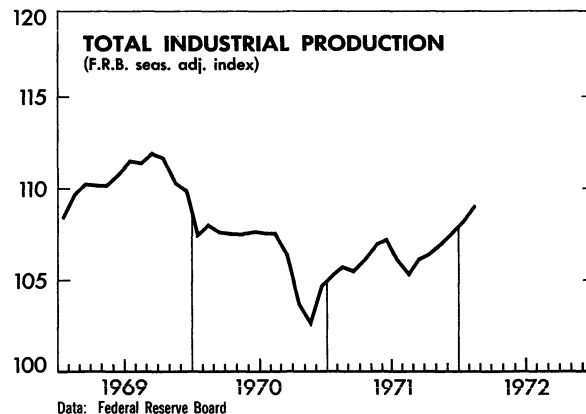
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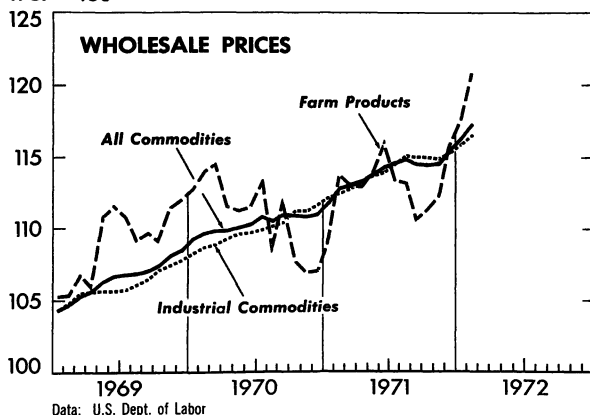
Billion \$



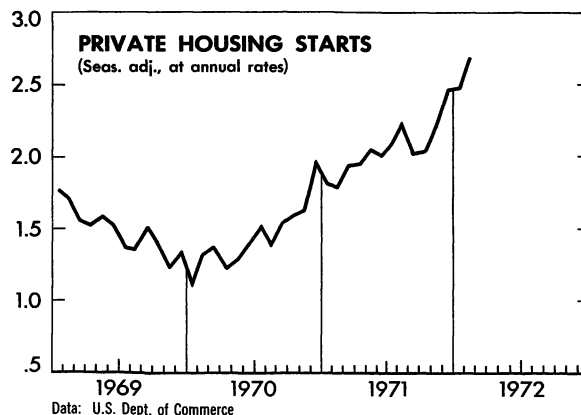
1967=100



1967=100



Million



WEEKLY BUSINESS STATISTICS¹

ITEM	1971		1972			
	Mar. 13	Mar. 20	Feb. 26	Mar. 4	Mar. 11	Mar. 18
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	108.8	109.5	112.5	112.7	113.4	114.2
ALL RETAIL STORES, SALES.....mil. \$..	7,058	7,229	7,424	7,821	7,704	.....
Nondurable goods stores.....do.....	4,756	4,881	4,916	5,191	5,185	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	275	261	252	264	257	.....
INSURED UNEMPLOYMENT, all programs.....do.....	3,148	3,084	3,118	3,057	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	2,639	2,562	2,474	2,411	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	270	195	166	226	220	213
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	56,000	56,300	59,736	59,696	59,871	60,222
Federal Reserve bank credit outstanding, total <u>3/</u>.....do.....	66,414	66,867	74,037	72,852	72,569	72,908
Member bank reserve balances <u>3/</u>.....do.....	29,404	29,955	31,871	31,595	31,490	32,118
Excess reserves, estimated <u>3/</u>.....do.....	82	265	178	70	167	405
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	82,036	81,489	84,111	86,494	85,234	.....
Savings deposits.....do.....	51,739	52,025	56,422	56,578	56,886	.....
Loans and investments, gross adjusted, total.....do.....	251,682	251,870	270,897	273,317	273,850	.....
U.S. Government obligations.....do.....	28,190	27,709	27,455	27,927	28,863	.....
Commercial and industrial loans (gross).....do.....	81,285	81,741	82,494	82,627	82,723	.....
Real estate loans (gross).....do.....	34,578	34,478	39,135	39,178	39,297	.....
Bond yields, domestic corporate (Moody's) <u>3/</u> ...percent..	7.84	7.88	7.67	7.67	7.66	7.66
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> . 1941-43=10..	99.30	101.12	105.38	107.35	108.96	107.75
Industrial, 425 stocks.....do.....	109.31	111.33	117.07	119.40	121.17	119.71
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	2,096	2,077	1,775	1,765	1,898	.....
Electric power, by utilities.....mil. kw.-hr..	30,430	29,735	32,627	31,868	32,421	.....
Motor vehicles (passenger cars).....number..	191,700	190,220	175,908	184,736	178,921	179,967
Petroleum (crude) and condensate <u>3/</u>.....thous. bil..	9,882	9,812	9,454	9,509	9,539	.....
Steel, raw.....thous. sh. tons..	2,810	2,844	2,439	2,487	2,553	2,561
Index of production.....1967=100..	115.2	116.6	100.0	101.9	104.6	105.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.3	14.8	14.0	14.9	14.8	.....

^{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
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	802.2	802.1	831.7	847.3	855.2	p870.3
Compensation of employees, total.....do.....	606.5	609.3	627.3	638.0	645.6	656.6
Proprietors' income, total.....do.....	66.0	65.9	66.4	67.2	69.2	70.5
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	p82.2
Corporate profits before tax, total.....do.....	78.5	71.6	83.0	86.9	85.8	p86.2
Corporate profits tax liability.....do.....	35.6	32.3	38.3	39.1	37.5	p36.4
Corporate profits after tax.....do.....	42.9	39.2	44.8	47.8	48.2	p49.8
Inventory valuation adjustment.....do.....	-5.5	-2.6	-3.5	-4.4	-5.8	-4.0
Net interest.....do.....	33.4	34.2	34.8	35.4	35.9	36.4
	1971				1972	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
PERSONAL INCOME BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	829.9	832.4	874.9	883.9	r892.0	896.9
Wage and salary disbursements, total.....do.....	558.7	560.6	584.8	594.8	r602.1	605.8
Commodity-producing industries, total.....do.....	202.4	201.8	208.1	211.4	r213.2	214.4
Manufacturing.....do.....	159.0	158.5	162.2	165.3	165.8	167.5
Distributive industries.....do.....	134.1	135.2	141.6	144.7	r146.3	147.5
Service industries.....do.....	101.9	102.4	108.7	109.9	r111.4	112.1
Government.....do.....	120.3	121.2	126.4	128.8	r131.2	131.8
Other labor income.....do.....	32.4	32.6	34.6	34.8	35.0	35.2
Proprietors' income:						
Business and professional.....do.....	51.6	51.5	52.5	52.6	52.5	52.6
Farm.....do.....	14.7	14.8	18.1	18.1	18.3	18.5
Rental income of persons.....do.....	23.9	23.5	24.6	24.6	24.7	24.8
Dividends.....do.....	25.6	25.7	25.7	24.3	25.8	25.9
Personal interest income.....do.....	66.7	66.6	68.6	68.4	68.7	68.9
Transfer payments.....do.....	86.8	87.8	97.6	98.2	98.7	99.2
Less personal contributions for soc. insurance.....do.....	30.5	30.7	31.6	32.0	r33.9	34.0
Total nonagricultural income.....do.....	808.6	810.8	850.1	859.2	r867.1	871.7

r/ Revised. p/ Preliminary.

ITEM	1971				1972	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
GENERAL BUSINESS INDICATORS--Con.						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	105.3	105.7	107.0	107.6	r108.2	109.0
BY MARKET GROUPINGS:						
Products, total.....do....	104.6	105.0	107.6	r107.6	r108.1	108.7
Final products.....do....	102.9	103.0	105.9	r105.6	r106.0	106.7
Consumer goods.....do....	112.8	112.9	r118.2	r117.7	r118.3	119.0
Durable consumer goods.....do....	108.1	110.6	115.5	115.6	r115.7	118.1
Automotive products.....do....	110.9	117.8	119.6	r119.8	r114.5	117.8
Autos.....do....	104.1	112.8	109.2	109.4	102.8	106.4
Auto parts and allied parts.....do....	124.1	127.4	139.7	r139.6	r136.9	139.7
Home goods.....do....	106.5	106.5	r113.4	r113.2	r116.3	118.4
Nondurable consumer goods.....do....	114.6	113.8	r119.3	r118.5	r119.3	119.4
Clothing.....do....	99.7	97.3	103.6	105.3	.....	.....
Consumer staples.....do....	118.5	118.1	r123.5	r122.0	r123.3	123.6
Equipment.....do....	88.9	89.3	r88.8	r88.6	r88.8	89.5
Business.....do....	94.2	96.0	r97.0	r97.0	r97.6	98.3
Defense and space equipment.....do....	80.0	78.1	75.3	r74.8	74.3	74.7
Intermediate products.....do....	110.9	112.5	114.0	r114.9	r115.5	116.1
Materials.....do....	106.5	106.8	r106.0	107.5	r108.4	109.7
Durable goods materials.....do....	101.5	101.6	r99.5	r99.9	r102.2	103.5
Nondurable goods materials.....do....	111.7	112.1	116.0	r116.7	r115.8	117.4
Fuel and power, industrial.....do....	117.8	118.6	r105.0	r118.2	r117.9	118.1
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do....	103.3	103.9	r105.3	105.7	r106.4	107.2
Durable manufactures.....do....	98.1	98.6	98.0	98.4	r99.4	100.4
Primary metals.....do....	108.1	105.5	91.4	r94.4	r101.3	102.8
Fabricated metal products.....do....	105.4	106.6	r106.9	r107.7	r106.4	107.7
Machinery.....do....	93.4	94.2	96.3	r96.7	r97.1	97.0
Transportation equipment.....do....	91.1	92.6	r91.6	r89.8	r89.3	91.1
Instruments.....do....	106.5	105.3	r110.4	r109.3	r111.1	111.8
Lumber and products.....do....	109.7	110.8	117.9	r119.4	123.2	.....
Clay, glass, and stone products.....do....	105.3	109.2	110.1	r110.5	111.3	.....
Furniture and fixtures.....do....	94.2	96.0	101.6	r100.4	101.2	.....
Nondurable manufactures.....do....	110.9	111.7	r115.9	r116.2	r116.5	117.1
Textile mill products.....do....	103.1	105.4	r110.2	r112.8	108.1	.....
Apparel products.....do....	97.4	94.5	r99.5	101.1	.....	.....
Leather and products.....do....	89.5	89.0	82.9	r86.8	90.0	.....
Paper and products.....do....	116.9	116.0	r119.5	r120.0	121.4	.....
Printing and publishing.....do....	100.5	102.8	r104.5	r104.7	r106.1	107.0
Chemicals and products.....do....	119.3	121.7	r130.7	r130.3	r130.8	131.9
Petroleum products.....do....	117.2	117.1	116.0	r118.3	118.1	.....
Rubber and plastics products.....do....	115.5	120.6	127.6	r126.6	127.9	.....
Foods.....do....	114.6	114.1	r117.0	r116.7	r117.3	117.7
Tobacco products.....do....	106.6	100.1	98.2	93.8	.....	.....
MINING.....do....	111.1	110.1	r102.3	r107.7	r107.8	108.1
Metal mining.....do....	140.1	139.0	r136.7	r137.7	129.6	.....
Coal.....do....	112.3	108.8	r55.7	r112.4	104.8	99.6
Oil and gas extraction.....do....	110.3	109.3	r107.2	r106.0	r108.1	108.2
UTILITIES.....do....	129.6	132.2	139.6	r136.5	r138.3	139.5
Electric.....do....	131.5	134.9	142.3	r138.0	r140.2	141.7
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	114.8	104.6	176.4	r155.3	r150.2	152.9
Privately owned.....do....	110.6	102.2	173.7	r152.1	r148.4	151.5
One-family structures.....do....	54.9	58.3	92.9	r80.4	r76.0	75.6
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,810	r1,793	2,228	r2,457	r2,471	2,678
One-family structures.....do....	1,007	r1,005	1,242	r1,347	r1,410	1,315
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,635	1,563	1,952	2,292	r2,105	2,112
One-family structures.....do....	806	760	897	1,049	r1,043	969
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	1,667	1,887	3,298	r3,592	2,625	.....
By purpose of loan:						
Home construction.....do....	307	346	589	573	480	.....
Home purchase.....do....	752	818	1,661	r1,590	1,249	.....
All other purposes.....do....	608	723	1,048	r1,429	896	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Seasonally adjusted:						
Accession rate, total.....mo. rate per 100 employees..	3.8	3.7	4.1	3.9	p4.3	.....
New hires.....do....	2.3	2.4	2.7	r2.7	p3.0	.....
Separation rate, total.....do....	4.4	4.1	4.1	4.4	p4.2	
Quit.....do....	1.8	1.7	1.9	1.9	p2.0	
Layoff.....do....	1.7	1.5	1.4	r1.4	p1.3	

r/ Revised. p/ Preliminary.

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ITEM	1971				1972	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
FINANCE						
Life Insurance Agency Management Association:						
Insurance written (new paid-for insurance):						
Value, estimated total.....mil. \$..	12,194	12,580	14,817	19,988	13,858	.....
Ordinary (incl. mass-marketed ord.).....do....	8,828	9,615	11,646	13,340	9,894	.....
Group.....do.....	2,832	2,401	2,642	6,147	3,366	.....
Industrial.....do.....	536	564	529	501	598	.....
SECURITY MARKETS:						
STOCKS:						
Prices:						
Dow-Jones averages (65 stocks).....	279.62	290.14	285.91	301.72	315.61	317.15
Industrial (30 stocks).....	849.04	879.69	822.11	869.90	904.65	914.37
Public utility (15 stocks).....	124.86	123.77	111.03	112.43	118.84	113.41
Transportation (20 stocks).....	180.85	193.79	221.48	237.81	249.85	255.10
New York Stock Exchange common stock indexes:						
Composite.....12/31/65=50..	51.29	53.42	51.17	54.76	57.19	58.45
Industrial.....do.....	53.72	56.45	54.50	58.85	61.33	63.36
Transportation.....do.....	37.76	40.37	44.29	48.34	50.56	52.80
Utility.....do.....	42.52	42.30	36.87	37.52	40.02	38.56
Finance.....do.....	66.41	68.19	68.98	72.28	74.24	73.74
METALS AND MANUFACTURES						
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. short tons..	7,509	7,562	5,791	6,104	6,588	.....
Semifinished products.....do.....	434	403	387	385	323	.....
Structural shapes (heavy), steel piling.....do....	569	632	352	384	347	.....
Plates.....do.....	807	969	430	492	538	.....
Rails and accessories.....do.....	129	136	100	135	131	.....
Bars and tool steel, total.....do.....	1,173	1,240	903	940	1,091	.....
Bars:						
Hot rolled (incl. light shapes).....do....	732	783	505	552	642	.....
Reinforcing.....do.....	322	334	296	287	272	.....
Cold finished.....do.....	113	117	95	95	170	.....
Pipe and tubing.....do.....	593	569	470	489	450	.....
Wire and wire products.....do.....	230	207	198	195	202	.....
Tin mill products.....do.....	583	419	576	476	410	.....
Sheets and strip (incl. electrical), total.....do....	2,992	2,987	2,375	2,609	3,096	.....
Sheets: Hot rolled.....do.....	946	956	825	920	978	
Cold rolled.....do.....	1,318	1,296	945	1,034	1,454	

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS