



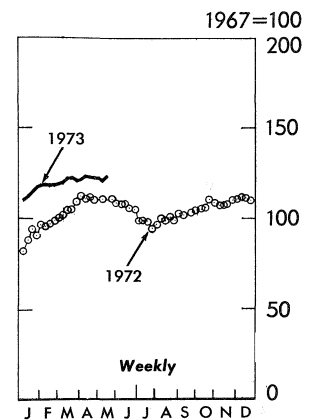
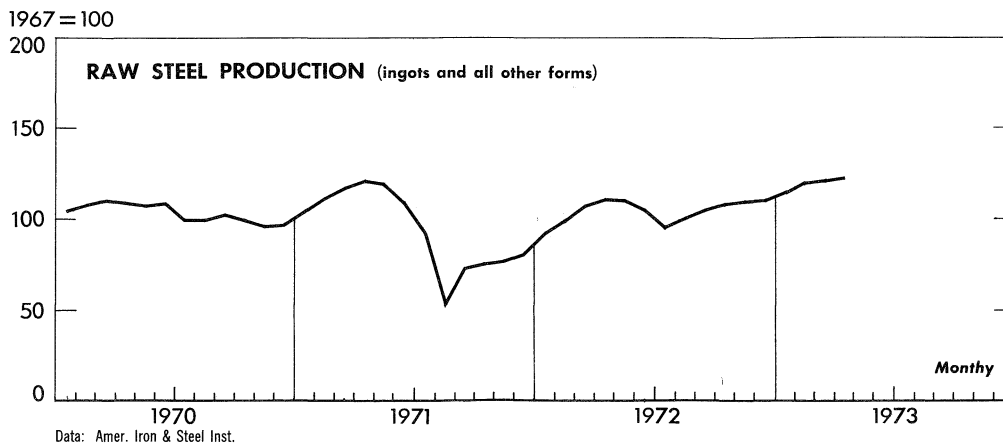
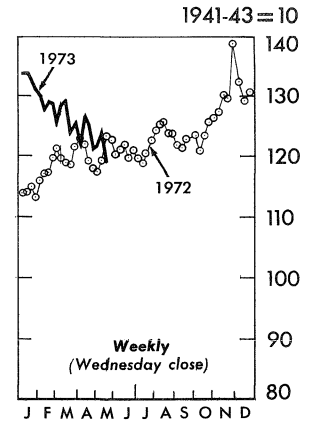
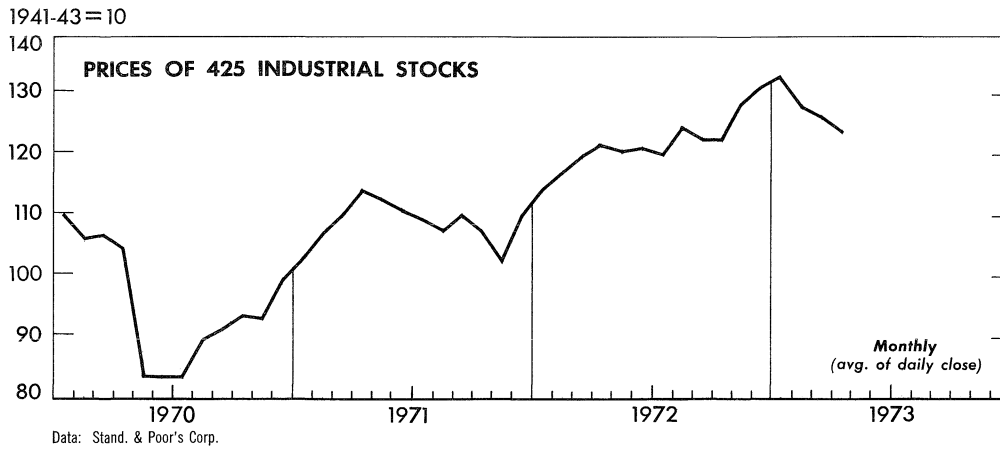
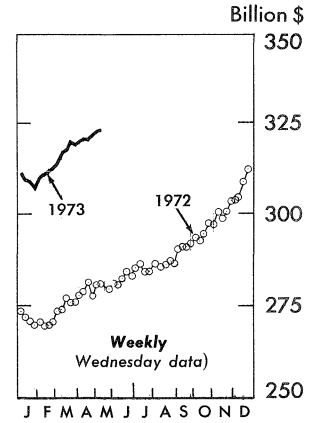
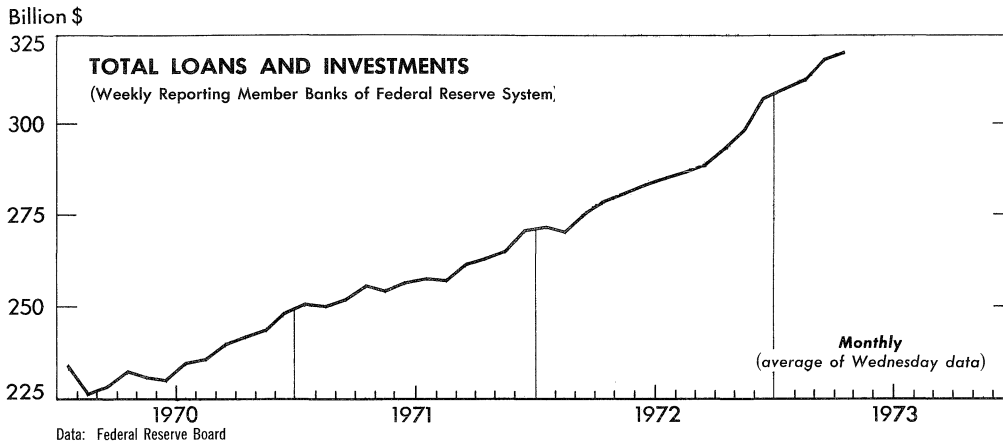
# BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

MAY 25,  
1973

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 STATISTICS<sup>1</sup>

ITEM	1972		1973			
	May 13	May 20	Apr. 28	May 5	May 12	May 19
WHOLESALE PRICES, 22 COMMODITIES <sup>2/</sup> .....1967=100..	120.0	119.9	153.5	156.2	158.8	160.6
ALL RETAIL STORES, SALES.....mil. \$..	8,771	8,638	9,583	9,712	9,896	.....
Nondurable goods stores.....do....	5,731	5,637	6,042	6,276	6,419	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	218	211	195	223	.....	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,145	2,090	1,792	.....	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,769	1,732	.....	.....	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	206	179	217	200	219	173
FINANCE:						
Currency in circulation <sup>3/</sup> .....mil. \$..	61,010	61,309	66,296	66,133	66,450	66,852
Federal Reserve bank credit outstanding, total <sup>3/</sup> ...do....	76,030	75,620	81,344	81,406	81,718	82,415
Member bank reserve balances <sup>3/</sup> .....do....	32,757	33,157	32,452	32,488	32,267	32,899
Excess reserves, estimated <sup>3/</sup> .....do....	-494	194	388	-513	-70	292
Assets and liabilities of large commercial banks: <sup>4/</sup>						
Demand deposits, adjusted.....do....	88,455	89,061	96,590	97,247	94,862	.....
Savings deposits.....do....	57,411	57,523	58,092	58,095	58,262	.....
Loans and investments, gross adjusted, total.....do....	280,476	280,388	321,731	322,578	322,701	.....
U.S. Government obligations.....do....	27,299	27,326	24,743	24,495	24,031	.....
Commercial and industrial loans (gross).....do....	89,131	85,369	101,899	102,487	102,474	.....
Real estate loans (gross).....do....	40,782	40,804	40,090	48,200	48,370	.....
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	7.71	7.72	7.62	7.59	7.60	7.60
Stock prices, 500 stocks (Stand. & Poor's) <sup>4/</sup> .1941-43=100..	105.42	106.89	108.34	108.43	110.44	106.43
Industrial, 425 stocks.....do....	117.48	119.27	121.31	121.41	123.66	118.95
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,995	12,505	11,545	11,520	11,515	.....
Electric power, by utilities.....mil. kw.-hr..	30,886	31,470	32,793	32,857	33,495	.....
Motor vehicles (passenger cars).....number..	195,782	195,345	215,444	210,737	214,691	217,638
Petroleum (crude) and condensate <sup>3/</sup> .....thous. bbl..	9,647	9,761	9,340	9,374	9,377	.....
Steel, raw.....thous. sh. tons..	2,708	2,703	2,987	2,981	2,929	3,015
Index of production.....1967=100..	111.2	110.8	122.4	122.2	120.5	123.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.6	15.6	16.1	16.6	16.7	.....

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

## MONTHLY BUSINESS STATISTICS

ITEM	1971		1972			1973
	IV	I	II	III	IV	I <sup>E/</sup>
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil.\$..	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,237.9
Personal consumption expenditures, total.....do....	680.5	696.1	713.4	728.6	745.7	773.6
Durable goods, total.....do....	106.1	111.0	113.9	118.6	120.8	130.4
Automobiles and parts.....do....	47.9	49.9	51.3	54.8	55.2	60.1
Furniture and household equipment.....do....	43.5	46.5	46.8	47.9	49.1	53.0
Nondurable goods, total.....do....	283.4	288.3	297.2	302.0	310.4	322.6
Clothing and shoes.....do....	58.5	59.4	61.5	62.6	64.5	68.3
Food and beverages.....do....	137.9	140.3	144.1	145.8	148.5	154.3
Gasoline and oil.....do....	24.3	24.6	24.5	25.4	26.3	27.1
Services, total.....do....	290.9	296.7	302.4	308.0	314.5	320.6
Household operation.....do....	40.7	41.2	42.7	44.0	45.1	45.7
Housing.....do....	102.5	104.2	106.1	108.1	110.2	112.4
Transportation.....do....	20.4	21.0	21.5	21.9	22.4	23.0
Gross private domestic investment, total.....do....	158.8	168.1	177.0	183.2	193.4	199.7
Fixed investment.....do....	157.2	167.7	172.0	175.2	183.1	192.9
Nonresidential.....do....	109.8	116.1	119.2	120.7	126.1	133.5
Residential structures.....do....	47.3	51.6	52.8	54.4	57.0	59.4
Change in business inventories.....do....	1.7	.4	5.0	8.0	10.3	6.8
Net exports of goods and services.....do....	-2.1	-4.6	-5.2	-3.4	-3.5	-2.2
Exports.....do....	63.0	70.7	70.0	74.4	79.6	87.6
Imports.....do....	65.1	75.3	75.2	77.8	83.1	89.8
Gov't. purchases of goods and services, total.....do....	240.9	249.4	254.1	255.6	259.3	266.8
Federal.....do....	100.7	105.7	108.1	105.4	104.0	106.6
National defense.....do....	71.9	76.7	78.6	75.1	73.2	75.0
State and local.....do....	140.2	143.7	146.0	150.2	155.2	160.1

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1971	1972				1973
	IV	I	II	III	IV	I
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	876.2	903.1	922.1	943.0	974.2	p1,007.1
Compensation of employees, total.....do....	660.4	682.7	697.8	710.2	730.0	r757.0
Proprietors' income, total.....do....	71.8	73.3	73.2	75.3	79.0	81.2
Business and professional.....do....	53.8	54.3	54.4	56.2	57.4	58.7
Farm.....do....	18.1	19.1	18.7	19.1	21.6	22.5
Rental income of persons.....do....	25.0	25.2	24.2	26.2	26.9	26.5
Corp. profits and inventory valuation adj., total..do....	79.4	81.8	86.1	89.6	95.6	p99.0
Corporate profits before tax, total.....do....	83.2	88.2	91.6	95.7	101.5	p113.1
Corporate profits after tax.....do....	48.0	49.5	51.5	53.9	57.2	p62.3
Net interest.....do....	39.7	40.1	40.9	41.7	42.5	43.4
PERSONAL INCOME, quarterly total.....do....	881.5	907.0	922.1	939.9	974.6	993.9
Less: Personal tax and nontax payments.....do....	123.0	136.5	139.5	141.1	146.4	r143.5
Equals: Disposable personal income.....do....	758.5	770.5	782.6	798.8	828.2	r850.4
Less: Personal outlays.....do....	699.2	714.9	732.5	748.0	765.5	793.9
Equals: Personal saving.....do....	59.3	55.7	50.1	50.8	62.8	r56.5
	1972		1973			
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
MANUFACTURERS' SHIPMENTS: 1/						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	34,285	34,376	35,218	39,098	r40,534	40,294
Primary metals.....do....	5,211	5,418	5,670	6,270	r6,525	6,643
Transportation equipment.....do....	8,190	8,120	8,954	9,795	r9,870	9,688
Value (seasonally adjusted):						
Durable goods industries, total.....do....	32,683	33,581	38,056	38,336	r38,614	39,382
Primary metals.....do....	4,933	5,032	5,835	6,167	r6,175	6,171
Transportation equipment.....do....	7,537	7,869	9,444	9,184	r9,085	9,389
Supplementary series:						
Household durables.....do....	2,758	2,883	3,184	3,271	r3,346	3,575
Capital goods industries.....do....	10,138	10,320	11,733	11,460	r11,607	11,994
Nondefense.....do....	8,404	8,574	9,721	9,562	r9,703	10,057
Defense.....do....	1,734	1,746	2,012	1,898	r1,904	1,937
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	34,838	34,780	37,737	41,663	r44,257	42,596
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	33,328	34,005	39,414	40,087	r42,342	41,486
Primary metals.....do....	5,243	4,999	6,206	6,666	r7,510	6,956
Transportation equipment.....do....	7,512	8,111	9,837	9,330	r9,785	9,851
Supplementary series:						
Household durables.....do....	2,829	2,945	3,087	3,439	r3,412	3,631
Capital goods industries.....do....	10,344	10,744	12,342	11,998	r13,176	12,762
Nondefense.....do....	8,528	9,785	10,433	10,036	r10,923	10,594
Defense.....do....	1,816	1,959	1,909	1,962	r2,253	2,168
Unfiled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	72,433	72,837	83,181	85,744	r89,474	91,778
Unfiled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	71,558	71,983	82,589	84,345	r88,065	90,168
Primary metals.....do....	6,383	6,350	8,845	9,344	r10,679	11,464
Transportation equipment.....do....	22,369	22,611	25,404	25,554	r26,353	26,715
Supplementary series:						
Household durables.....do....	1,915	1,977	1,964	2,132	r2,197	2,253
Capital goods industries.....do....	44,308	44,733	50,559	51,104	r52,667	53,434
Nondefense.....do....	25,291	25,502	30,528	31,007	r32,222	32,758
Defense.....do....	19,017	19,231	20,031	20,097	r20,445	20,676
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	205.8	213.2	r147.3	139.5	r200.0	203.2
Privately owned.....do....	203.9	211.6	146.6	138.0	r199.0	202.9
One-family structures.....do....	111.4	119.8	77.1	r73.6	r105.4	119.4
Seasonally adjusted at annual rates:						
Total privately owned.....do....	2,313	2,204	2,497	r2,456	r2,248	2,103
One-family structures.....do....	1,310	1,215	1,450	r1,372	r1,247	1,191
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	2,007	1,991	2,218	2,191	r2,071	1,793
One-family structures.....do....	954	963	1,057	1,068	r989	895
CONSTRUCTION COST INDEXES:						
American Appraisal Co., The:						
Average, 30 cities.....1913=100..	1,341	1,348	1,426	1,464	.....	.....
Atlanta.....do....	1,540	1,545	1,670	1,696	.....	.....
New York.....do....	1,435	1,436	1,456	1,513	.....	.....
San Francisco.....do....	1,266	1,267	1,349	1,406	.....	.....
St. Louis.....do....	1,264	1,265	1,335	1,372	.....	.....
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..						
By purpose of loan:						
Home construction.....do....	712	707	r590	614	887	.....
Home purchase.....do....	1,861	1,819	r1,970	2,019	2,683	.....
All other purposes.....do....	1,337	1,293	1,142	1,077	1,404	.....

r/ Revised. p/ Preliminary. 1/ Data for Apr. 1973 are advance estimates.

## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1972		1973			
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
<b>FINANCE</b>						
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments <sup>1/</sup> .....bil. \$..	505.0	507.4	562.8	572.6	581.9	584.5
Loans <sup>1/</sup> .....	333.8	335.9	384.3	395.7	404.7	407.9
U.S. Government securities.....do....	62.3	62.6	62.0	60.2	60.6	60.6
Other securities.....do....	108.9	108.9	116.5	116.6	116.6	116.0
<b>SECURITY MARKETS:</b>						
<b>STOCKS:</b>						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite...dollars..	8.79	8.80	9.29	9.32	9.34	9.38
Industrials.....do....	9.45	9.49	10.06	10.09	10.10	10.17
Public utilities.....do....	4.86	4.86	4.95	4.98	4.99	4.99
Railroads.....do....	3.58	3.58	3.95	3.96	3.96	4.00
N.Y. banks.....do....	7.31	7.31	7.39	7.39	7.54	7.54
Property and casualty insurance companies.....do....	10.91	10.99	11.38	11.53	11.53	11.53
Price per share, end of mo., composite.....do....	285.67	286.59	311.61	298.69	298.30	286.63
Industrials.....do....	354.30	356.26	388.63	373.23	374.61	358.35
Public utilities.....do....	80.77	77.94	79.43	77.54	75.20	74.73
Railroads.....do....	95.75	94.88	86.38	81.39	84.58	77.95
Yields, composite.....percent..	3.08	3.07	2.98	3.12	3.13	3.27
Industrials.....do....	2.67	2.66	2.59	2.70	2.70	2.84
Public utilities.....do....	6.02	6.24	6.23	6.42	6.64	6.68
Railroads.....do....	3.74	3.77	4.57	4.87	4.68	5.13
N.Y. banks.....do....	3.58	3.43	3.07	3.26	3.30	3.49
Property and casualty insurance companies.....do....	3.14	2.90	3.09	3.30	3.20	3.56
<b>Prices:</b>						
<b>Standard &amp; Poor's Corporation:</b>						
<b>Industrial, public utility, and railroad:</b>						
Combined index (500 stocks).....1941-43=10..	107.69	108.81	118.42	114.16	112.42	110.27
Industrial, total (425 stocks).....do....	119.73	121.34	132.55	127.87	126.05	123.56
Capital goods (116 stocks).....do....	116.89	120.19	127.04	125.56	124.53	120.38
Consumers' goods (184 stocks).....do....	113.20	115.05	122.57	117.54	116.41	111.24
Public utility (55 stocks).....do....	57.73	55.70	60.01	57.52	55.94	55.34
Railroad (20 stocks).....do....	46.48	47.38	42.87	40.61	39.29	35.88
<b>Banks:</b>						
New York City (9 stocks).....do....	52.16	55.76	65.03	59.30	61.21	59.50
Outside New York City (16 stocks).....do....	94.79	103.47	113.88	103.73	105.59	100.49
Property liability insurance (16 stocks).....do....	128.19	133.66	134.69	124.23	124.67	119.77

<sup>1/</sup> Excludes interbank loans.  
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WEEKLY SUPPLEMENT

**SURVEY OF CURRENT BUSINESS**