

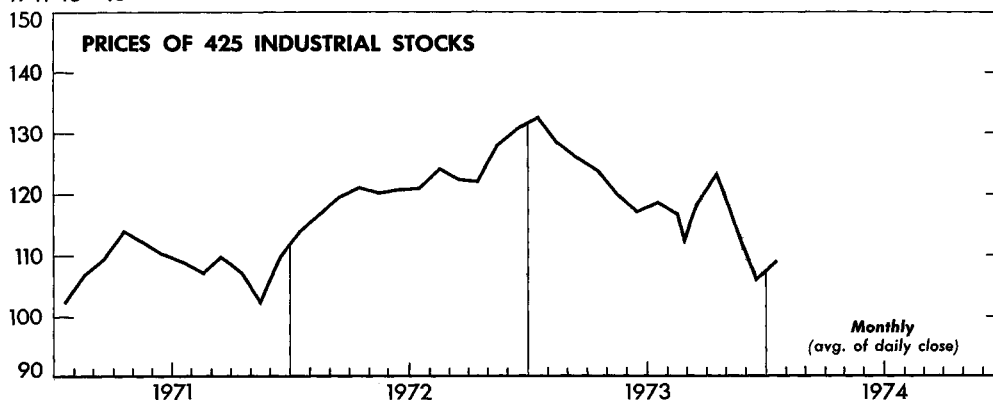
BUSINESS STATISTICS



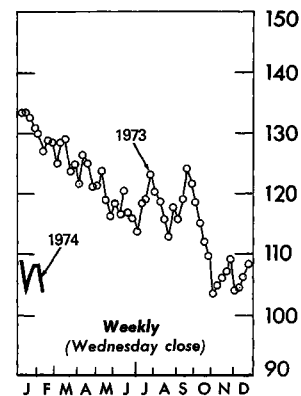
A WEEKLY
SUPPLEMENT
TO THE
SURVEY OF CURRENT BUSINESS*

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

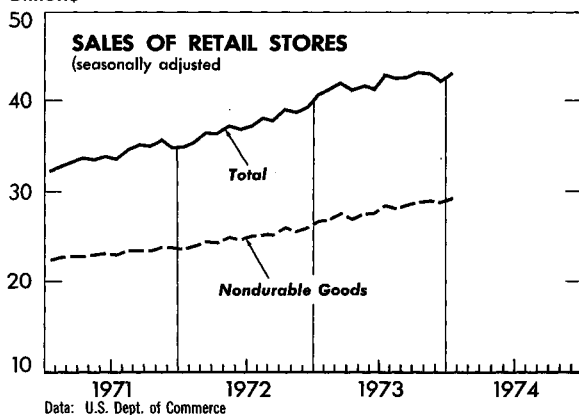
1941-43=10



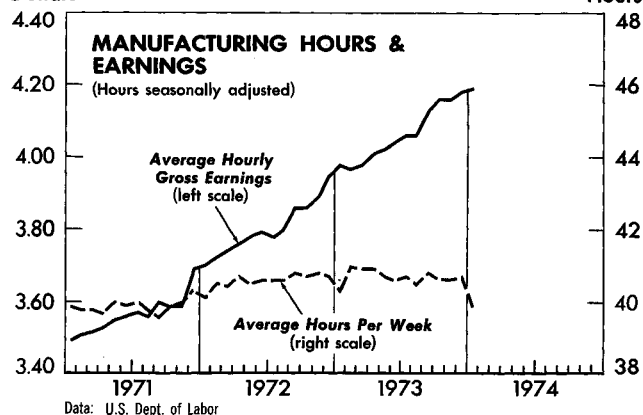
1941-43=10



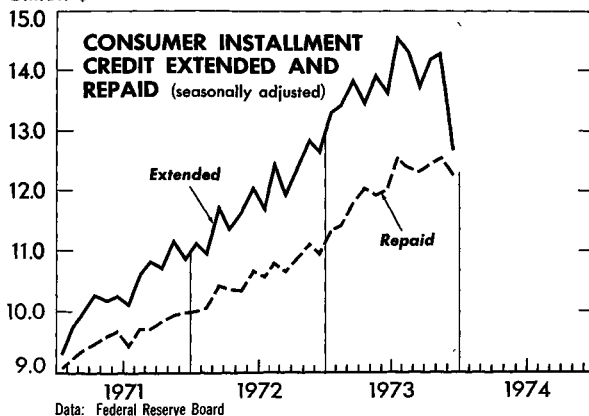
Billion \$



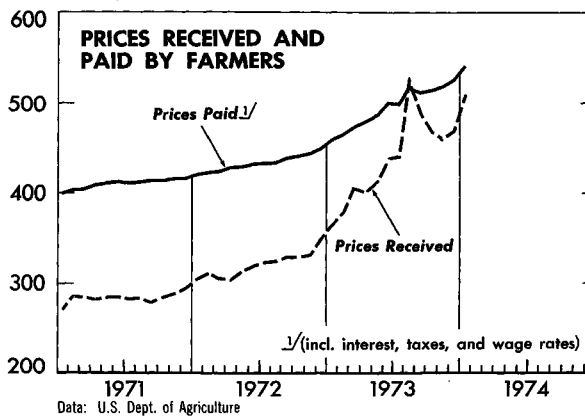
Dollars



Billion \$



1910-14=100



WEEKLY BUSINESS STATISTICS¹

ITEM	1973		1974			
	Feb. 3	Feb. 10	Jan. 19	Jan. 26	Feb. 2	Feb. 9
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	136.1	138.5	214.2	215.1	217.5	221.7
ALL RETAIL STORES, SALES.....mil. \$..	8,294	8,447	8,739	8,657	9,041	.....
Nondurable goods stores.....do....	5,374	5,581	6,122	5,885	6,118	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	285	276	466	374	381	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,274	2,248	2,798	2,739	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,079	2,063	2,618	2,563	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	219	170	257	179	170	198
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	64,229	64,277	71,214	70,581	69,931	69,935
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	77,410	77,180	86,633	86,008	85,880	85,004
Member bank reserve balances <u>3/</u>.....do....	32,553	31,804	37,642	36,581	36,151	35,445
Excess reserves, estimated <u>3/</u>.....do....	455	118	-509	-94	276	101
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....do....	97,851	97,004	103,374	98,798	99,478	.....
Savings deposits.....do....	58,405	58,175	56,956	56,918	56,873	.....
Loans and investments, gross adjusted, total.....do....	310,763	310,585	354,288	352,626	351,510	.....
U.S. Government obligations.....do....	29,058	27,638	26,071	26,230	25,807	.....
Commercial and industrial loans (gross).....do....	92,492	93,339	110,212	109,632	109,448	.....
Real estate loans (gross).....do....	46,577	46,562	55,481	55,554	55,618	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	7.54	7.57	8.16	8.18	8.18	8.15
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	116.03	113.66	95.67	97.07	97.06	93.26
Industrial, 425 stocks.....do....	130.00	127.23	106.61	108.35	108.40	103.96
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,480	10,545	11,640	11,940	12,570	.....
Electric power, by utilities.....mil. kw.-hr..	36,197	35,799	35,531	34,602	34,363	.....
Motor vehicles (passenger cars).....number..	213,564	200,453	133,714	158,889	152,610	112,920
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,410	9,384	9,152	9,229	9,234	.....
Steel, raw.....thous. sh. tons..	2,875	2,886	2,887	2,900	2,900	2,838
Index of production.....1967=100..	117.8	118.3	118.3	118.9	118.9	116.3
RAIL FREIGHT, REVENUE TON-MILES.....bil..	16.5	15.7	15.9	16.5	16.8	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1972	1973				1974
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
GENERAL BUSINESS INDICATORS						
INDUSTRIAL AND COMMERCIAL FAILURES (Dun & Bradstreet, Inc.):						
Failures, total.....number..	708	772	772	739	.....	.....
Commercial service.....do....	98	90	109	102	.....	.....
Construction.....do....	118	105	139	107	.....	.....
Manufacturing and mining.....do....	108	125	117	116	.....	.....
Retail trade.....do....	308	376	334	331	.....	.....
Wholesale trade.....do....	76	76	73	83	.....	.....
Liabilities (current), total.....thous. \$..	86,786	205,837	185,660	218,673	.....	.....
Commercial service.....do....	16,089	17,526	30,201	22,378	.....	.....
Construction.....do....	13,728	20,282	34,791	16,444	.....	.....
Manufacturing and mining.....do....	19,266	115,440	60,400	44,707	.....	.....
Retail trade.....do....	22,401	37,826	41,487	115,026	.....	.....
Wholesale trade.....do....	15,302	14,763	18,781	20,118	.....	.....
Failures annual rate (seas. adj.)..No. per 10,000 concerns..	37.4	34.9	37.0	34.7	.....	.....
COMMODITY PRICES						
PRICES RECEIVED BY FARMERS, ALL FARM PRODUCTS..1910-14=100..						
Crops.....do....	349	365	468	459	468	507
Commercial vegetables.....do....	287	296	411	408	437	476
Cotton.....do....	336	402	318	337	328	354
Feed grains and hay.....do....	216	187	370	350	406	484
Food grains.....do....	221	223	331	330	351	376
Fruit.....do....	283	283	501	518	570	620
Tobacco.....do....	265	289	351	314	298	316
Livestock and products.....do....	704	708	724	735	757	778
Dairy products.....do....	402	424	518	503	494	530
Meat animals.....do....	391	392	482	505	517	522
Poultry and eggs.....do....	527	560	670	635	605	680
PRICES PAID BY FARMERS:	168	192	254	240	250	255
All commodities and services.....do....	386	394	447	452	458	469
Family living items.....do....	410	414	458	470	472	480
Production items.....do....	369	379	439	439	448	461
All commod., services, int., taxes, and wage rates.....do....	449	458	514	518	525	538
PARITY RATIO.....do....	78	80	91	89	89	94

ITEM	1972	1973				1974
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan. p/
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/.....mil. \$..	47,004	35,768	43,721	r44,552	r49,637	37,942
Durable goods stores.....do....	13,725	12,154	15,171	r14,104	r13,341	11,756
Automotive group.....do....	7,274	7,504	8,982	r8,083	r6,397	6,790
Furniture and appliance group.....do....	2,330	1,789	2,049	r2,159	r2,543	1,926
Lumber, building, hardware group.....do....	1,664	1,458	2,068	r1,912	1,760	.....
Nondurable goods stores.....do....	33,279	23,614	28,550	r30,448	r36,296	26,186
Apparel group.....do....	3,177	1,608	2,030	r2,214	r3,367	1,724
Drug and proprietary stores.....do....	1,668	1,205	1,300	r1,286	r1,708	1,184
Eating and drinking places.....do....	2,910	2,715	3,341	r3,204	r3,291	3,117
Food group.....do....	8,948	7,995	8,929	r9,207	r9,828	9,031
Gasoline service stations.....do....	2,724	2,589	2,981	r2,996	r2,933	2,793
General merchandise group with nonstores.....do....	10,755	4,999	7,172	r8,543	r11,639	5,427
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/.....do....	39,417	40,707	43,070	r42,976	r41,968	43,013
Durable goods stores.....do....	13,640	14,234	14,331	r14,090	r13,217	13,848
Automotive group.....do....	8,300	8,507	8,482	r8,183	7,420	.....
Furniture and appliance group.....do....	1,808	1,962	2,005	r2,046	1,968	.....
Lumber, building, hardware group.....do....	1,711	1,915	1,867	r1,890	1,823	.....
Nondurable goods stores.....do....	25,777	26,473	28,739	r28,886	r28,751	29,165
Apparel group.....do....	1,899	1,949	2,019	r2,006	2,042	.....
Drug and proprietary stores.....do....	1,236	1,246	1,332	r1,322	1,273	.....
Eating and drinking places.....do....	2,957	3,057	3,308	r3,331	3,407	.....
Food group.....do....	8,071	8,476	9,194	r9,135	9,168	.....
Gasoline service stations.....do....	2,713	2,714	3,051	r2,966	2,927	.....
General merchandise group with nonstores.....do....	6,362	6,590	6,995	r7,213	7,016	.....
ESTIMATED RETAIL INVENTORIES, END OF MONTH:						
Unadjusted, total.....do....	53,283	53,605	60,873	63,102	59,140	.....
Adjusted, total.....do....	54,700	55,526	59,814	60,928	60,923	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	16,906	10,482	13,181	r14,653	18,264	.....
Estimated sales (seasonally adjusted), total.....do....	11,830	12,477	13,332	r13,332	13,195	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
SEASONALLY ADJUSTED						
EMPLOYEES ON PAYROLLS of nonagric. estab., total.....thous..						
Private sector.....do....	60,500	60,774	62,617	r62,841	r62,727	62,446
Nonmanufacturing industries.....do....	41,098	41,311	42,601	r42,746	r42,636	42,480
Goods-producing.....do....	23,468	23,571	24,349	r24,450	r24,466	24,212
Mining.....do....	607	610	639	r644	r645	645
Contract construction.....do....	3,459	3,498	3,694	r3,711	r3,730	3,601
Manufacturing.....do....	19,402	19,463	20,016	r20,095	r20,091	19,966
Durable goods.....do....	11,270	11,326	11,802	r11,859	r11,852	11,739
Nondurable goods.....do....	8,132	8,137	8,214	r8,236	r8,239	8,227
Service-producing.....do....	50,534	50,681	52,014	r52,229	52,165	52,160
Transportation, communication, elec., gas, etc.....do....	4,558	4,574	4,671	r4,654	r4,639	4,665
Wholesale and retail trade.....do....	15,946	16,013	16,465	r16,520	r16,400	16,363
Wholesale trade.....do....	3,970	4,001	4,137	r4,163	r4,151	4,156
Retail trade.....do....	11,976	12,012	12,328	r12,357	r12,249	12,207
Finance, insurance, and real estate.....do....	3,991	3,995	4,088	r4,095	r4,098	4,099
Services.....do....	12,537	12,621	13,044	13,122	r13,124	13,107
Government.....do....	13,502	13,478	13,746	r13,838	r13,904	13,926
Federal.....do....	2,650	2,634	2,626	r2,638	r2,654	2,648
State and local.....do....	10,852	10,844	11,120	r11,200	r11,250	11,278
Production or nonsupervisory workers on payrolls of private nonagricultural establishments (seas. adj.):						
Employees, total.....thous..	50,105	50,316	51,856	r52,044	r51,912	51,640
Manufacturing.....do....	14,256	14,295	14,720	r14,774	r14,773	14,661
Durable goods.....do....	8,266	8,307	8,674	r8,712	r8,707	8,607
Average weekly hours per worker, seas. adj.:						
Total private.....hours..	37.0	36.9	37.0	37.1	37.0	36.6
Contract construction.....do....	35.8	36.1	36.9	38.5	r37.2	36.2
Manufacturing.....do....	40.7	40.3	40.6	r40.6	40.7	39.9
Overtime hours.....do....	3.8	3.7	3.7	3.8	3.7	3.3
Durable goods.....do....	41.5	41.3	41.3	41.4	r41.3	40.3
Overtime hours.....do....	4.0	4.1	3.9	4.0	r3.9	3.4
Nondurable goods.....do....	39.6	39.1	39.7	r39.7	39.7	39.4
Overtime hours.....do....	3.4	3.4	3.3	r3.5	r3.3	3.1
Retail trade.....do....	33.6	33.4	33.0	r33.1	33.0	32.8
Hourly earnings, average, seasonally adjusted:						
Total private nonfarm payrolls.....dollars..	3.75	3.77	3.98	3.99	4.02	4.02
Contract construction.....do....	6.29	6.37	6.59	r6.63	r6.69	6.73
Manufacturing.....do....	3.93	3.97	4.16	4.16	r4.18	4.19
Wholesale and retail trade.....do....	3.09	3.09	3.27	r3.29	3.31	3.32
Finance, insurance, and real estate.....do....	3.53	3.53	3.65	r3.67	r3.72	3.74
Services.....do....	3.27	3.26	3.43	3.44	3.48	3.47
Indexes of average hourly earnings, seasonally adjusted:						
Private nonfarm economy:						
Current dollars.....1967=100..	141.9	142.3	149.6	r150.3	r151.3	151.8
Mining.....do....	140.9	142.4	148.4	r150.2	r152.5	153.7
Contract construction.....do....	151.8	154.0	159.2	r160.3	r161.7	161.0
Manufacturing.....do....	138.8	139.5	146.5	147.0	r147.9	148.7
Transportation, communication, electric, gas, etc.....do....	150.1	150.4	159.8	r160.0	r160.8	161.5
Wholesale and retail trade.....do....	138.4	138.7	146.2	r146.9	r147.5	148.5
Finance, insurance, and real estate.....do....	136.5	136.8	142.7	r143.6	r145.3	145.9
Services.....do....	142.0	142.2	149.1	r149.9	r151.2	151.8

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1972		1973			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
FINANCE						
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	15,154.7	14,783.7	17,914.5	18,388.6	r19,050.0	18,618.3
New York SMSA.....do....	6,979.3	6,604.8	8,025.3	8,137.2	8,437.9	8,097.7
Total 232 SMSA's (except N.Y.).....do....	8,175.3	8,178.9	9,889.1	10,251.3	r10,612.0	10,520.6
6 other leading SMSA's.....do....	3,411.9	3,495.4	4,192.1	4,413.5	r4,515.5	4,433.1
226 other SMSA's.....do....	4,763.5	4,683.5	5,697.1	5,837.8	r6,096.5	6,087.5
CONSUMER CREDIT (SHORT- AND INTERMEDIATE-TERM):						
Total outstanding, end of month.....mil. \$..	152,968	157,564	173,035	174,840	176,969	180,486
Installment credit, total.....do....	124,325	127,332	142,093	143,610	145,400	147,437
Installment credit, extended and repaid:						
Unadjusted:						
Extended, total.....do....	12,806	13,643	12,624	14,454	14,098	14,117
Repaid, total.....do....	10,986	10,636	11,341	12,937	12,308	12,080
Seasonally adjusted:						
Extended, total.....do....	12,846	12,627	13,691	14,149	14,275	12,677
Repaid, total.....do....	11,128	10,964	12,332	12,449	12,549	12,267
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits..	93.5	90.7	107.4	109.5	r113.2	109.9
New York SMSA.....do....	229.2	215.7	266.4	265.3	274.9	269.8
Total 232 SMSA's (except N.Y.).....do....	62.1	61.8	72.4	74.7	r77.1	75.5
6 other leading SMSA's.....do....	93.9	95.6	111.5	116.3	r118.5	113.5
226 other SMSA's.....do....	50.0	48.9	57.5	58.8	61.3	60.6
SECURITY MARKETS:						
STOCKS:						
Prices:						
Dow-Jones average (65 stocks).....	322.19	332.15	277.54	295.03	272.02	*259.84
Industrial (30 stocks).....	1,001.19	1,020.32	909.98	967.62	878.98	*824.08
Public utility (15 stocks).....	121.33	121.47	99.96	101.67	93.18	* 87.42
Transportation (20 stocks).....	227.89	232.74	166.82	182.75	175.93	*177.96
New York Stock Exchange common stock indexes:						
Composite.....12/31/65=50..	62.99	64.26	56.71	59.26	54.59	50.39
Industrial.....do....	68.29	69.96	62.25	65.29	60.15	55.12
Transportation.....do....	47.50	48.44	35.82	39.03	36.31	34.69
Utility.....do....	41.81	42.28	36.79	37.47	34.73	33.47
Finance.....do....	84.57	83.45	72.23	74.98	67.85	62.49

r/ Revised. */ Indexes for Jan. 1974: 65 stocks, 273.50; industrial, 857.24; public utility, 93.16; transportation, 191.05.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS