

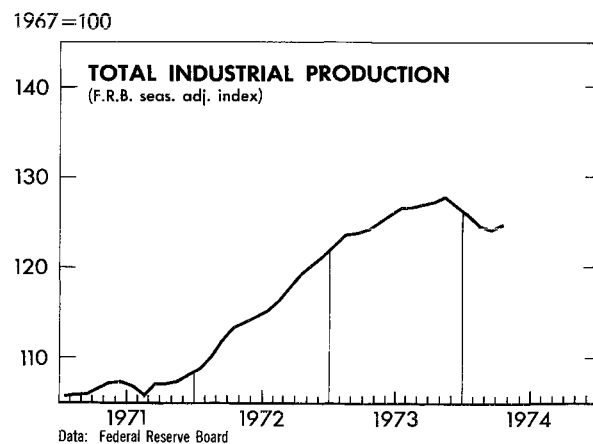
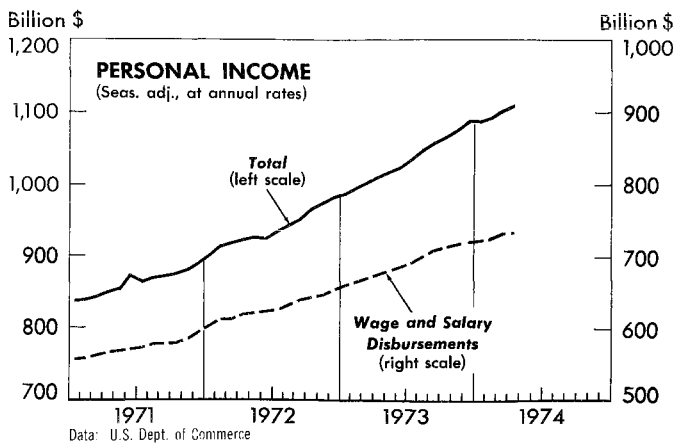
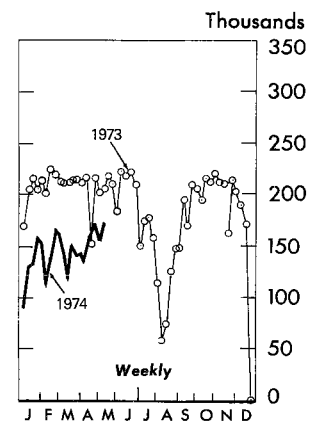
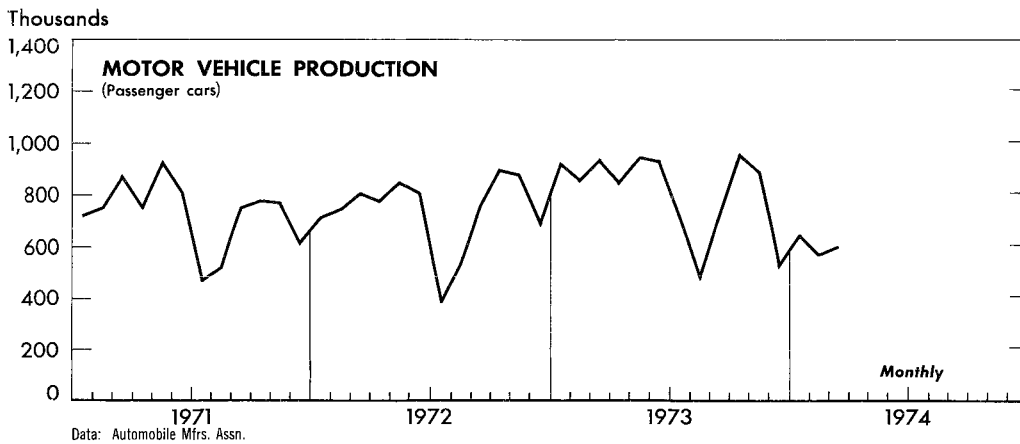
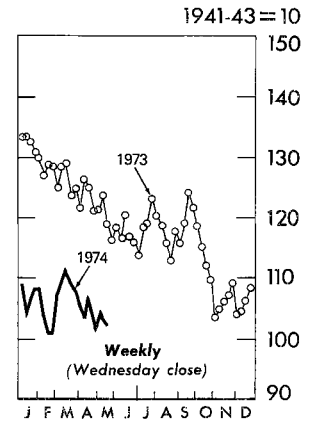
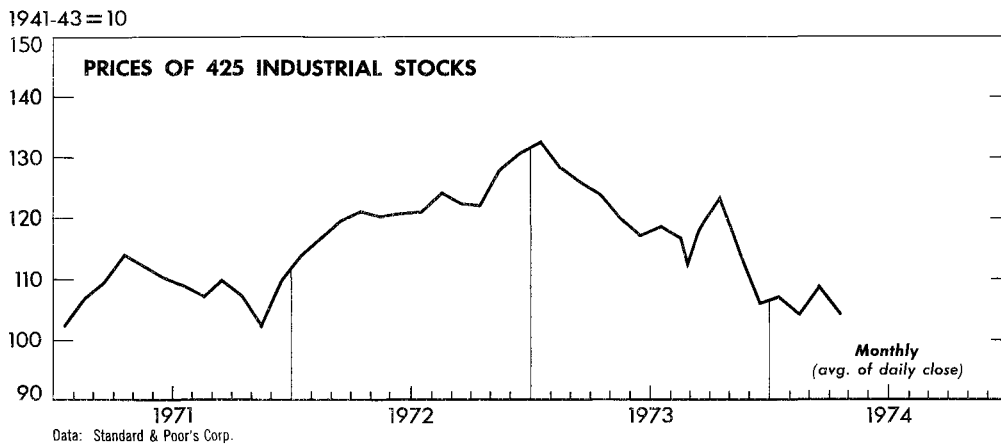


BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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



*Available only with subscription to the SURVEY OF CURRENT BUSINESS, this Supplement

WEEKLY BUSINESS STATISTICS¹

ITEM	1973		1974			
	May 12	May 19	Apr. 27	May 4	May 11	May 18
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	158.8	160.6	231.7	229.4	224.1	224.8
ALL RETAIL STORES, SALES.....mil. \$..	9,841	9,752	10,105	10,632	10,660	.....
Nondurable goods stores.....do.....	6,449	6,274	6,746	7,048	7,175	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	198	190	235	244	248	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,644	1,610	2,471	2,400	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,497	1,465	2,114	2,043	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	219	173	170	170	240	190
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	66,450	66,851	72,308	72,048	72,463	72,995
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	81,698	82,461	87,513	88,358	88,317	89,121
Member bank reserve balances <u>3/</u>.....do.....	32,246	32,942	36,109	36,840	36,424	36,713
Excess reserves, estimated <u>3/</u>.....do.....	-81	340	190	158	213	250
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....do.....	94,896	94,915	100,348	102,010	98,189	.....
Savings deposits.....do.....	58,252	58,185	57,924	57,836	57,928	.....
Loans and investments, gross adjusted, total.....do.....	322,717	323,600	365,218	369,356	367,778	.....
U.S. Government obligations.....do.....	24,031	23,701	23,429	22,960	22,845	.....
Commercial and industrial loans (gross).....do.....	102,461	102,937	120,090	121,575	121,563	.....
Real estate loans (gross).....do.....	48,378	48,592	56,604	56,767	56,808	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	7.60	7.61	8.55	8.62	8.64	8.67
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	110.44	106.43	90.30	92.22	91.64	90.69
Industrial, 425 stocks.....do.....	123.66	118.95	101.43	103.97	103.30	102.41
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,675	11,880	12,830	12,760	12,990	.....
Electric power, by utilities.....mil. kw.-hr..	33,495	33,258	33,209	33,520	33,769	.....
Motor vehicles (passenger cars).....number..	214,691	217,638	171,846	155,070	172,049	162,829
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,377	9,346	9,076	9,001	8,972	.....
Steel, raw.....thous. sh. tons..	2,929	3,015	2,907	2,911	2,915	2,871
Index of production.....1967=100..	120.1	123.6	119.2	119.3	119.5	117.7
RAIL FREIGHT, REVENUE TON-MILES.....bil..	16.7	16.9	17.2	17.3	17.3	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1972	1973				1974
	IV	I	II	III	IV	I <u>r/</u>
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	1,352.2
Personal consumption expenditures, total.....do....	752.6	779.4	795.6	816.0	825.2	844.6
Durable goods, total.....do.....	122.9	132.2	132.8	132.8	125.6	125.0
Automobiles and parts.....do.....	55.7	60.5	59.7	59.2	51.8	48.3
Furniture and household equipment.....do.....	50.0	53.7	54.4	55.0	55.0	57.3
Nondurable goods, total.....do.....	310.7	322.2	330.3	341.6	349.6	362.3
Clothing and shoes.....do.....	65.1	68.3	69.3	70.3	70.8	73.4
Food and beverages.....do.....	149.1	154.7	158.1	164.3	168.3	173.6
Gasoline and oil.....do.....	26.6	27.5	28.8	29.4	30.5	32.1
Services, total.....do.....	319.0	325.0	332.6	341.6	350.0	357.3
Household operation.....do.....	45.7	46.5	47.1	48.7	49.5	49.8
Housing.....do.....	107.9	110.6	113.3	115.8	118.4	121.5
Transportation.....do.....	22.2	22.8	23.2	23.7	24.1	25.2
Gross private domestic investment, total.....do....	189.4	194.5	198.2	202.0	213.9	198.9
Fixed investment.....do.....	181.2	189.9	193.7	197.3	195.9	193.4
Nonresidential.....do.....	124.3	130.9	134.1	138.0	141.8	144.1
Residential structures.....do.....	56.9	59.0	59.6	59.2	54.0	49.3
Change in business inventories.....do.....	8.2	4.6	4.5	4.7	18.0	5.5
Net exports of goods and services.....do.....	-3.5	.0	2.8	7.6	12.8	10.9
Exports.....do.....	79.7	89.7	97.2	104.5	116.4	130.4
Imports.....do.....	83.2	89.7	94.4	97.0	103.6	119.4
Gov't. purchases of goods and services, total.....do....	260.7	268.6	275.3	279.0	285.6	297.8
Federal.....do.....	102.7	105.5	107.3	106.8	106.8	112.1
National defense.....do.....	72.4	74.3	74.2	74.2	73.0	76.3
State and local.....do.....	158.0	163.0	168.0	172.2	178.8	185.7
NATIONAL INCOME, TOTAL.....do.....	978.6	1,015.0	1,038.2	1,067.4	1,095.1	pl,1,104.8
Compensation of employees, total.....do.....	731.2	757.4	774.9	794.0	814.7	826.8
Proprietors' income, total.....do.....	77.1	80.6	81.5	85.0	89.8	88.4
Business and professional.....do.....	55.3	56.3	57.1	57.9	58.5	59.3
Farm.....do.....	21.8	24.3	24.4	27.1	31.3	29.1
Rental income of persons.....do.....	24.9	24.7	24.6	25.3	25.7	25.8

r/ Revised. p/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1972		1973				1974
	IV	I	II	III	IV	I ^{E/}	
GENERAL BUSINESS INDICATORS--Con.							
NATIONAL INCOME AND PRODUCT--Con.							
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.							
NATIONAL INCOME, TOTAL--Con.							
Corp. profits and inventory valuation adj., total...bil. \$.	98.8	104.3	107.9	112.0	111.9	p108.9	
Corporate profits before tax, total.....do.....	106.1	119.6	128.9	129.0	127.4	p140.1	
Corporate profits after tax.....do.....	60.3	66.9	71.6	71.5	71.6	p80.2	
Net interest.....do.....	46.6	47.9	49.4	51.1	53.0	55.0	
PERSONAL INCOME, quarterly total.....do.....	976.1	996.6	1,019.0	1,047.1	1,078.9	1,094.4	
Less: Personal tax and nontax payments.....do.....	147.4	145.1	149.3	156.0	161.1	163.0	
Equals: Disposable personal income.....do.....	828.7	851.5	869.7	891.1	917.8	931.4	
Less: Personal outlays.....do.....	774.3	801.5	818.7	840.1	850.8	869.8	
Equals: Personal saving.....do.....	54.4	50.0	51.0	51.1	67.1	61.5	
	1973		1974				
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr ^{P/}	
PERSONAL INCOME, BY SOURCE:							
SEASONALLY ADJUSTED, AT ANNUAL RATES:							
Total personal income.....bil. \$.	1,003.3	1,011.6	1,087.0	1,094.8	r1,101.4	1,108.4	
Wage and salary disbursements, total.....do.....	671.1	677.6	721.8	726.5	r730.2	734.5	
Commodity-producing industries, total.....do.....	243.5	245.9	261.0	263.0	r263.7	264.8	
Manufacturing.....do.....	190.6	192.9	203.0	203.5	r203.9	205.2	
Distributive industries.....do.....	160.6	162.2	171.8	172.2	r173.7	174.9	
Service industries.....do.....	124.9	126.4	136.8	138.3	139.2	140.4	
Government.....do.....	142.2	143.1	152.2	152.9	153.7	154.4	
Other labor income.....do.....	43.6	43.9	47.5	47.9	48.3	48.8	
Proprietors' income:							
Business and professional.....do.....	56.4	56.8	58.6	59.3	r59.9	59.9	
Farm.....do.....	24.6	24.2	29.6	29.1	28.6	25.2	
Rental income of persons.....do.....	24.6	24.3	25.8	25.8	25.8	25.0	
Dividends.....do.....	27.0	27.3	29.5	29.4	29.6	29.9	
Personal interest income.....do.....	83.4	84.5	95.3	96.3	r97.5	98.7	
Transfer payments.....do.....	114.5	115.3	125.9	127.6	r128.9	133.9	
Less personal contributions for soc. insurance.....do.....	42.0	42.4	47.0	47.2	r47.4	47.5	
Total nonagricultural income.....do.....	970.9	979.5	1,048.1	1,056.4	r1,063.3	1,073.5	
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):							
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	123.7	124.1	125.4	r124.6	r124.2	124.7	
BY MARKET GROUPINGS:							
Products, total.....do.....	121.7	122.1	r122.9	r122.2	r121.9	122.3	
Final products.....do.....	119.6	120.0	r121.2	r120.3	r120.3	121.0	
Consumer goods.....do.....	130.8	130.9	129.2	r127.8	r127.4	128.3	
Durable consumer goods.....do.....	140.4	140.5	r128.2	r126.3	r127.2	129.7	
Automotive products.....do.....	144.1	141.7	r108.0	r104.9	r104.3	111.0	
Autos.....do.....	130.8	128.1	90.0	86.4	86.3	97.7	
Auto parts and allied goods.....do.....	169.9	167.5	r142.6	r140.5	r138.8	136.4	
Home goods.....do.....	138.3	139.8	r139.6	r138.6	r140.1	140.4	
Nondurable consumer goods.....do.....	127.1	127.1	r129.5	r128.3	127.5	127.9	
Clothing.....do.....	115.4	114.5	116.3	112.0	.....	.....
Consumer staples.....do.....	130.3	130.6	r133.0	r132.7	r132.2	133.0	
Equipment.....do.....	104.1	104.7	r109.8	110.0	r110.4	110.7	
Business.....do.....	118.6	119.6	r126.8	r127.3	r127.9	128.6	
Defense and space equipment.....do.....	80.1	80.0	r81.4	r81.4	r81.3	80.9	
Intermediate products.....do.....	129.4	129.3	r129.2	r128.7	r127.5	127.2	
Materials.....do.....	127.0	127.7	r129.7	r128.3	128.2	128.6	
Durable goods materials.....do.....	127.6	127.9	r129.8	r127.7	r126.9	127.9	
Nondurable goods materials.....do.....	127.1	128.5	r131.1	r130.5	131.5	131.5	
Fuel and power, industrial.....do.....	122.6	122.1	r121.5	r122.6	r121.2	120.8	
BY INDUSTRY GROUPINGS:							
MANUFACTURING, TOTAL.....do.....							
Durable manufactures.....do.....	119.9	120.6	r121.1	r119.6	r120.0	121.1	
Primary metals.....do.....	123.5	125.8	r129.5	r125.6	r125.7	126.3	
Fabricated metal products.....do.....	128.4	128.9	131.4	r130.9	r131.8	132.3	
Machinery.....do.....	121.4	122.6	r128.6	r127.4	r128.4	129.2	
Transportation equipment.....do.....	110.3	110.0	95.7	93.4	r93.9	97.0	
Instruments.....do.....	133.8	134.7	143.0	r143.4	r143.5	143.5	
Lumber and products.....do.....	129.5	129.1	r126.1	127.1	127.2	.....
Clay, glass, and stone products.....do.....	128.9	130.4	r131.8	r127.7	129.2	.....
Furniture and fixtures.....do.....	122.8	123.8	124.2	r125.4	126.8	.....
Nondurable manufactures.....do.....	128.6	128.4	r131.4	r131.0	r130.5	130.2	
Textile mill products.....do.....	127.1	126.1	r128.4	r126.9	125.8	.....
Apparel products.....do.....	112.4	111.7	116.4	113.6	.....	.....
Leather and products.....do.....	85.0	86.8	r77.6	r77.9	82.3	.....
Paper and products.....do.....	137.1	133.6	138.7	137.7	140.2	.....
Printing and publishing.....do.....	112.4	112.2	110.4	109.3	r107.5	106.5	
Chemicals and products.....do.....	146.8	147.8	r154.9	r155.2	r155.0	154.5	
Petroleum products.....do.....	123.5	126.9	r120.5	r116.9	r117.7	118.0	
Rubber and plastics products.....do.....	163.4	165.1	r164.3	r163.5	164.0	.....
Foods.....do.....	121.8	121.3	r126.3	r127.2	r126.7	127.1	
Tobacco products.....do.....	118.1	112.9	113.3	112.1	.....	.....
MINING.....do.....							
Metal mining.....do.....	127.8	128.5	r135.2	r132.6	132.2	.....
Coal.....do.....	105.7	99.9	108.7	r112.7	r114.1	110.6	
Oil and gas extraction.....do.....	107.9	108.3	r106.8	r107.4	r108.5	108.6	
UTILITIES.....do.....							
Electric.....do.....	149.6	148.7	144.9	r146.1	r144.3	144.9	
	157.4	156.2	153.0	154.6	.....	.....

E/ Revised. P/ Preliminary.
11,649

ITEM	1973		1974			
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	201.1	205.4	r86.2	r109.6	r125.9	160.5
Privately owned.....do....	200.0	205.0	84.5	r109.4	r123.5	159.1
One-family structures.....do....	105.1	120.5	43.3	r57.6	r76.9	101.0
Seasonally adjusted at annual rates:						
Total privately owned.....do....	2,283	2,153	1,464	r1,922	r1,484	1,626
One-family structures.....do....	1,244	1,231	793	r1,056	r963	983
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	2,129	1,939	1,301	1,333	r1,461	1,321
One-family structures.....do....	1,022	945	638	729	r784	718
FINANCE						
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:						
Total, end of month.....mil. \$..	19,733	20,075	22,506	22,919	23,171	.....
Farm mortgage loans: Federal land banks.....do....	9,591	9,767	11,245	11,402	11,467	.....
Loans to cooperatives.....do....	2,895	2,859	3,123	3,211	3,143	.....
Other loans and discounts.....do....	7,246	7,449	8,138	8,306	8,561	.....
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments <u>1/</u>.....bil. \$..	583.6	589.6	633.6	641.0	650.3	658.8
Loans <u>1/</u>.....do....	405.8	411.1	450.2	454.7	464.0	471.6
U.S. Government securities.....do....	60.4	61.0	53.9	55.7	55.7	56.1
Other securities.....do....	117.4	117.5	129.5	130.6	130.6	131.1
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages): <u>2/</u>						
New home purchase (U.S. average).....percent..	7.68	7.71	8.52	8.62	8.64	p8.67
Existing home purchase (U.S. average).....do....	7.69	7.70	8.64	8.70	r8.63	p8.59

r/ Revised. p/ Preliminary. 1/ Excludes interbank loans. 2/ Beginning Jan. 1973, data reflect changes in sampling and weighting.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS