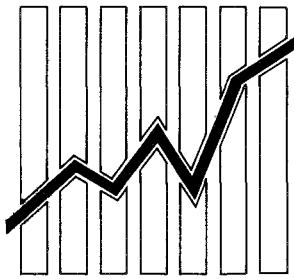


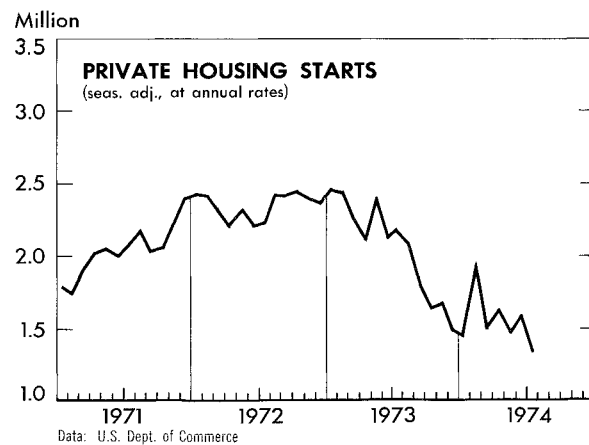
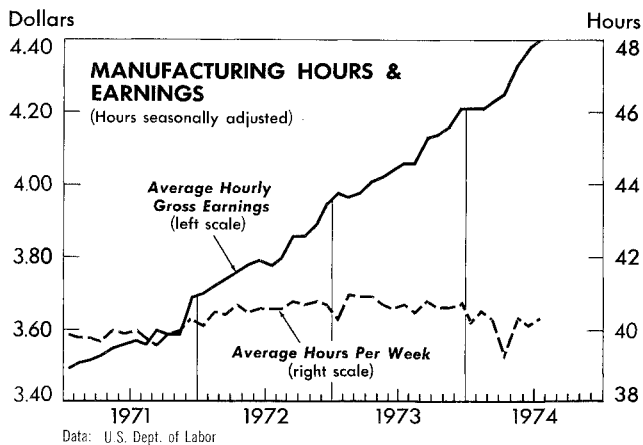
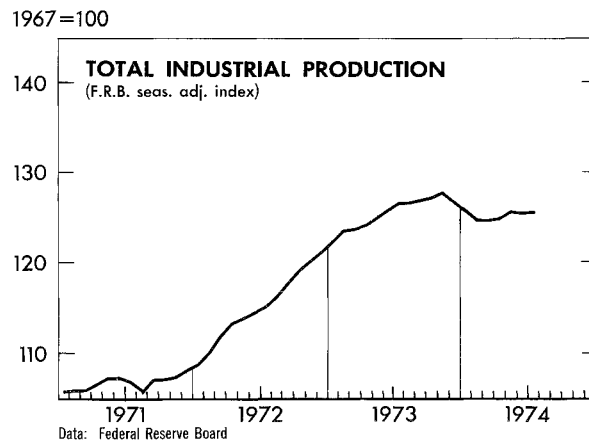
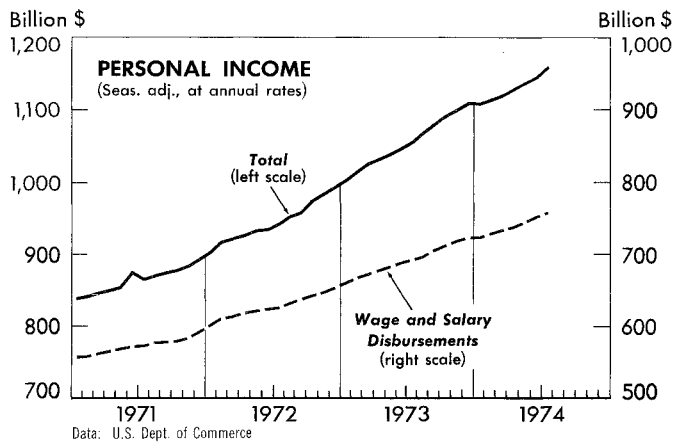
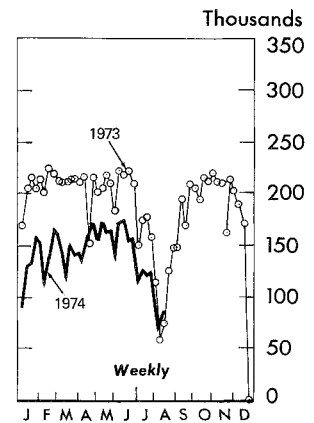
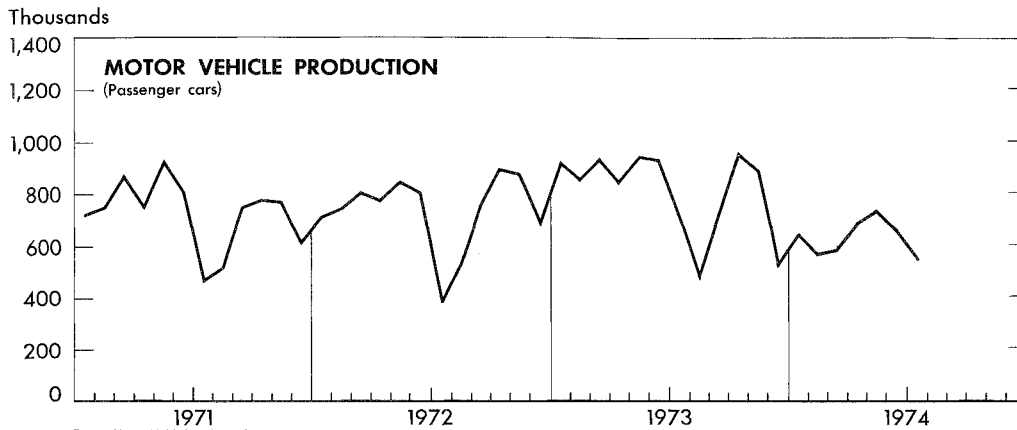


BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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



WEEKLY BUSINESS STATISTICS¹

ITEM	1973		1974			
	Aug. 11	Aug. 18	July 27	Aug. 3	Aug. 10	Aug. 17
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	205.2	213.1	239.4	249.9	244.6	243.7
9 Foodstuffs.....do.....	236.1	244.4	254.8	274.7	270.1	272.2
13 Raw industrials.....do.....	186.1	193.7	229.1	234.0	228.2	225.6
ALL RETAIL STORES, SALES.....mil. \$..	9,520	9,527	10,243	10,684	10,370	.....
Nondurable goods stores.....do.....	6,332	6,301	6,793	7,015	7,041	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	239	207	333	340	318	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,654	1,598	2,249	2,249	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,517	1,460	1,946	1,961	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)....number..	182	192	196	116	155	166
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	68,311	68,619	74,441	74,081	74,374	74,916
Federal Reserve bank credit outstanding, total <u>3/</u>.....do.....	82,945	82,122	91,808	91,409	90,511	90,270
Member bank reserve balances <u>3/</u>.....do.....	33,414	33,829	37,503	37,227	36,921	36,921
Excess reserves, estimated <u>3/</u>.....do.....	24	314	189	192	233	124
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....do.....	96,428	100,061	99,585	101,649	98,992	.....
Savings deposits.....do.....	57,342	56,809	57,855	57,615	57,574	.....
Loans and investments, gross adjusted, total.....do.....	338,126	340,407	374,921	380,370	379,874	.....
U.S. Government obligations.....do.....	22,281	23,018	19,944	20,915	21,071	.....
Commercial and industrial loans (gross).....do.....	108,121	108,137	126,132	126,151	126,365	.....
Real estate loans (gross).....do.....	51,363	51,511	58,728	58,908	58,872	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	7.97	8.06	9.16	9.23	9.29	9.34
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	105.55	103.01	84.99	79.31	82.65	76.73
Industrial, 425 stocks.....do.....	118.77	115.90	95.92	89.35	93.17	86.22
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	12,405	11,905	12,320	12,410	12,100	.....
Electric power, by utilities.....mil. kw.-hr..	40,276	39,633	40,119	40,098	37,865	.....
Motor vehicles (passenger cars).....number..	57,462	74,120	124,464	93,440	69,115	86,528
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,400	9,392	8,904	8,860	8,940	.....
Steel, raw.....thous. sh. tons..	2,771	2,781	2,758	2,719	2,733	2,676
Index of production.....1967=100..	113.6	114.0	113.0	111.4	112.0	109.7
RAIL FREIGHT, REVENUE TON-MILES.....bil..	16.1	16.1	16.4	16.5	15.7	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1973		1974			
	June	July	Apr.	May	June	July ^{p/}
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	1,047.2	1,056.1	1,125.2	r1,135.2	r1,143.5	1,157.9
Wage and salary disbursements, total.....do.....	689.2	692.9	737.1	745.3	r753.2	759.4
Commodity-producing industries, total.....do.....	250.9	252.6	267.4	270.0	r272.6	273.3
Manufacturing.....do.....	196.0	196.8	207.8	210.1	r212.5	213.6
Distributive industries.....do.....	164.9	165.1	175.3	177.8	r179.1	180.1
Service industries.....do.....	127.8	128.7	139.1	141.1	r142.6	144.0
Government.....do.....	145.6	146.5	155.3	156.3	158.9	162.0
Other labor income.....do.....	45.6	45.9	49.9	50.5	51.1	51.7
Proprietors' income:						
Business and professional.....do.....	57.2	57.8	60.2	r60.8	r61.2	61.3
Farm.....do.....	35.9	38.8	32.6	29.1	r25.7	26.7
Rental income of persons.....do.....	26.2	26.0	25.5	r26.7	r26.7	26.8
Dividends.....do.....	29.2	29.4	32.1	32.5	33.0	33.2
Personal interest income.....do.....	89.9	91.2	100.4	r102.0	r103.5	104.7
Transfer payments.....do.....	116.6	117.2	134.6	135.8	r137.0	142.5
Less personal contributions for soc. insurance.....do.....	42.6	43.1	47.2	47.6	r47.9	48.3
Total nonagricultural income.....do.....	1,002.9	1,008.8	1,083.1	r1,096.6	r1,106.8	1,121.1
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..						
BY MARKET GROUPINGS:						
Products, total.....do.....	123.7	124.2	r122.7	r123.6	r123.4	123.6
Final products.....do.....	121.3	122.1	r120.8	r122.5	r121.8	122.3
Consumer goods.....do.....	131.9	132.9	r128.5	r130.3	r129.4	130.0
Durable consumer goods.....do.....	141.8	142.4	130.9	r132.8	r132.4	133.1
Automotive products.....do.....	142.6	141.7	r113.8	r116.2	114.7	116.6
Autos.....do.....	132.6	134.0	97.7	100.3	99.6	101.5
Auto parts and allied goods.....do.....	161.9	156.7	r144.7	r146.7	143.6	145.5
Home goods.....do.....	141.3	142.9	r140.6	r142.3	r142.4	142.5
Nondurable consumer goods.....do.....	128.1	129.0	r127.6	r129.4	r128.3	128.8
Clothing.....do.....	116.0	116.5	r106.2	107.0	.....	.....
Consumer staples.....do.....	131.4	132.5	r133.2	r135.3	r134.0	134.5

^{r/} Revised ^{p/} Preliminary.
18,037

ITEM	1973		1974			
	June	July	Apr.	May	June	July ^{p/}
GENERAL BUSINESS INDICATORS--Con.						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT)--Con.						
SEASONALLY ADJ., TOTAL INDEX (INCL.UTIL.)--Con.						
BY MARKET GROUPINGS--Con.						
Equipment.....bil. \$..	106.6	107.3	r110.1	r111.8	r111.3	111.4
Business.....do.....	122.5	123.0	r127.9	r129.8	r129.7	129.7
Defense and space equipment.....do.....	80.1	81.1	80.6	r81.6	r80.7	81.2
Intermediate products.....do.....	132.0	132.5	r129.4	r128.0	r129.1	128.2
Materials.....do.....	129.0	130.9	r128.7	r129.2	r129.4	129.3
Durable goods materials.....do.....	129.2	131.6	r127.3	r128.8	r128.5	128.6
Nondurable goods materials.....do.....	129.4	130.4	r131.9	r130.8	r131.4	131.0
Fuel and power, industrial.....do.....	125.3	126.9	r123.2	124.8	r125.5	127.0
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do.....						
Durable manufactures.....do.....	125.6	126.5	124.8	125.6	r125.3	125.5
Primary metals.....do.....	123.0	123.8	r120.7	r122.2	r121.8	122.1
Fabricated metal products.....do.....	124.5	128.1	r124.0	r126.8	r127.5	128.2
Machinery.....do.....	133.4	133.5	131.3	r131.9	r132.1	132.0
Transportation equipment.....do.....	126.9	127.6	r128.2	r129.4	r129.4	129.6
Instruments.....do.....	112.2	112.1	r97.8	r100.6	r98.4	99.2
Lumber and products.....do.....	140.2	140.8	143.8	r146.3	r147.4	147.4
Clay, glass, and stone products.....do.....	126.6	125.4	r126.8	r126.8	126.1	.....
Furniture and fixtures.....do.....	130.5	132.3	r130.3	r128.6	127.5	.....
Nondurable manufactures.....do.....	126.5	127.5	128.8	r129.7	130.5	.....
Textile mill products.....do.....	129.3	130.6	r130.4	r130.7	r130.4	130.5
Apparel products.....do.....	129.2	128.9	r123.4	r123.5	123.0	.....
Leather and products.....do.....	111.0	112.1	105.8	106.0	.....	.....
Paper and products.....do.....	86.6	79.2	r79.5	r80.1	80.5	.....
Printing and publishing.....do.....	134.6	135.3	r135.4	r135.1	136.8	.....
Chemicals and products.....do.....	114.8	116.0	111.7	r111.9	r113.0	113.5
Petroleum products.....do.....	150.4	152.0	r156.2	r156.0	r155.9	156.0
Rubber and plastics products.....do.....	129.7	129.3	r126.9	r126.1	r125.8	126.0
Foods.....do.....	163.9	168.8	r165.5	r163.7	165.0	.....
Tobacco products.....do.....	120.3	122.4	125.9	r127.3	r125.8	126.1
MINING.....do.....	108.1	105.3	r104.6	109.4	.....	.....
Metal mining.....do.....	109.5	111.0	111.3	111.6	110.8	111.7
Coal.....do.....	121.6	128.4	r127.4	r128.1	119.6	.....
Oil and gas extraction.....do.....	108.0	109.0	110.3	113.6	r118.0	118.0
UTILITIES.....do.....	109.1	109.5	109.7	109.5	109.5	109.0
Electric.....do.....	151.6	154.8	148.7	r149.2	r149.5	149.9
.....do.....	159.7	163.9	158.3	159.0	.....	.....
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	203.4	203.2	160.9	150.4	149.4	127.0
Privately owned.....do.....	202.6	202.6	159.5	r149.0	r147.0	126.4
One-family structures.....do.....	114.8	114.7	102.2	r96.3	r99.1	89.1
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	2,152	2,152	1,630	r1,471	r1,590	1,335
One-family structures.....do.....	1,140	1,232	996	r931	r1,012	941
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	2,030	r1,814	1,300	r1,120	r1,106	1,043
One-family structures.....do.....	934	r902	734	r671	r674	621
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
Production or nonsupervisory workers on payrolls of private nonagricultural establishments, seasonally adjusted:						
Employees, total.....thous..	51,241	51,247	51,917	r52,039	r51,972	51,799
Manufacturing.....do.....	14,614	14,566	14,582	r14,590	r14,589	14,507
Durable goods.....do.....	8,573	8,562	8,578	r8,577	r8,597	8,548
Average weekly hours per worker, seasonally adjusted:						
Total private.....hours..	37.1	37.2	36.6	36.8	r36.7	36.9
Contract construction.....do.....	37.4	37.5	36.2	r36.9	r37.1	37.1
Manufacturing.....do.....	40.6	40.7	39.3	40.3	40.1	40.3
Overtime hours.....do.....	3.8	3.8	2.9	r3.4	r3.4	3.3
Durable goods.....do.....	41.4	41.4	39.8	40.9	40.8	40.8
Overtime hours.....do.....	4.0	4.1	2.9	3.6	r3.4	3.4
Nondurable goods.....do.....	39.6	39.6	38.7	39.4	39.3	39.4
Overtime hours.....do.....	3.3	3.4	2.8	3.2	3.1	3.2
Retail trade.....do.....	33.5	33.2	33.1	32.9	r32.9	32.8
Hourly earnings, average, seasonally adjusted:						
Total private nonfarm payrolls.....dollars..	3.87	3.91	4.08	4.14	r4.18	4.20
Mining.....do.....	4.70	4.74	5.07	5.13	r5.22	5.29
Contract construction.....do.....	.....	.....	.....	.....	r6.76	6.84
Manufacturing.....do.....	4.04	4.07	4.25	4.33	r4.38	4.41
Transportation, communication, elec., gas, etc.....do.....	.....	.....	.....	.....	r5.30	5.34
Wholesale and retail trade.....do.....	3.19	3.21	3.37	3.43	r3.46	3.48
Finance, insurance, and real estate.....do.....	.....	.....	.....	.....	r3.81	3.80
Services.....do.....	.....	.....	.....	.....	r3.70	3.68

r/ Revised. p/ Preliminary. 1/ Previously published data (for Mar. 1971-May 1974) are undergoing revision; the corrected June 1974 figure is comparable with preliminary July data.

ITEM	1973		1974			
	June	July	Apr.	May	June	July
LABOR FORCE, EMPLOYMENT, AND EARNINGS--Con.						
Indexes of average hourly earnings, seasonally adjusted:						
Private nonfarm economy (prod. or nonsupervisory workers):						
Current dollars.....1967=100..	146.0	146.9	154.5	156.1	r157.9	p158.6
Mining.....do.....	146.2	147.9	158.0	r159.8	r162.7	p164.2
Contract construction.....do.....	.....	.....	.....	.....	r163.7	p165.4
Manufacturing.....do.....	142.7	143.7	151.4	r153.3	r155.3	p156.1
Transportation, communication, electric, gas, etc.....do.....	.....	.....	.....	.....	r163.9	p165.3
Wholesale and retail trade.....do.....	142.9	143.6	151.0	r153.5	r154.8	p155.8
Finance, insurance, and real estate.....do.....	.....	.....	.....	.....	r149.0	p148.7
Services.....do.....	.....	.....	.....	.....	r161.1	p160.4
HELP-WANTED ADVERTISING, SEAS. ADJUSTED INDEX.....do.....	123	131	116	115	e116	.....
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	100,509	104,439	109,282	111,075	r110,906	p110,176
Reserve bank credit outstanding, total.....do.....	80,355	83,349	86,360	90,254	r89,423	88,033
Discounts and advances.....do.....	1,770	2,245	1,747	3,298	r3,210	3,588
U.S. Government securities.....do.....	75,022	77,098	80,007	81,395	80,484	78,103
Gold certificate account.....do.....	10,303	10,303	11,460	11,460	11,460	11,460
Liabilities, total.....do.....	100,509	104,439	109,282	111,075	r110,906	p110,176
Deposits, total.....do.....	29,920	32,461	32,822	35,241	r34,151	32,603
Member-bank reserve balances.....do.....	24,818	28,495	28,795	31,012	r30,086	27,282
Federal Reserve notes in circulation.....do.....	60,847	61,362	64,971	65,802	66,475	67,131
SECURITY MARKETS:						
STOCKS:						
Prices:						
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	104.75	105.83	92.46	89.67	89.79	82.82
Industrial, total (425 stocks).....do.....	117.20	118.65	103.66	101.17	101.62	93.54
Capital goods (116 stocks).....do.....	114.75	116.31	104.19	100.69	100.10	93.64
Consumers' goods (184 stocks).....do.....	104.83	105.94	87.73	87.34	90.07	80.34
Public utility (55 stocks).....do.....	54.37	53.31	44.03	39.35	37.46	35.37
Railroad (20 stocks).....do.....	34.35	35.22	40.26	37.04	37.31	35.63
Banks:						
New York City (9 stocks).....do.....	58.28	66.05	63.93	59.92	56.70	49.12
Outside New York City (16 stocks).....do.....	97.45	102.23	103.39	93.23	86.06	72.43
Property liability insurance (16 stocks).....do.....	113.36	122.09	96.25	85.91	82.88	70.28

r/ Revised. p/ Preliminary. e/ Estimated. l/ See note 1, p.3.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS