



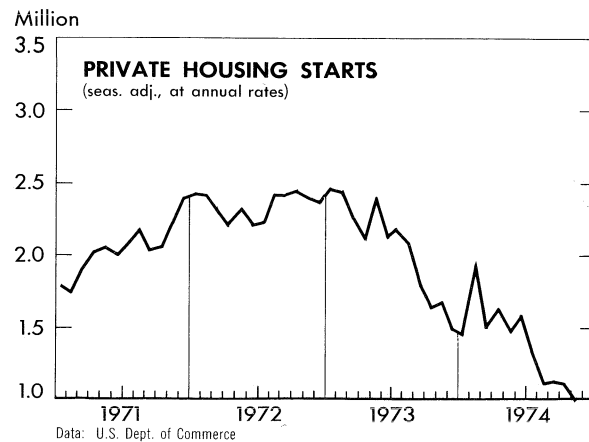
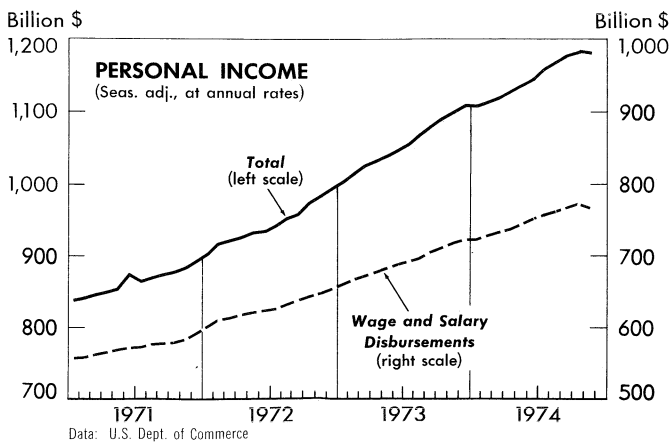
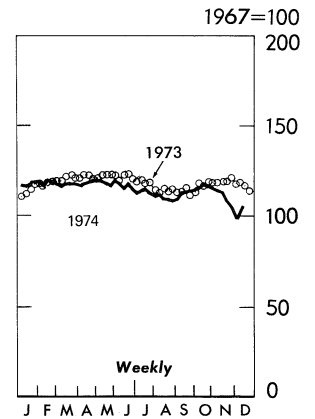
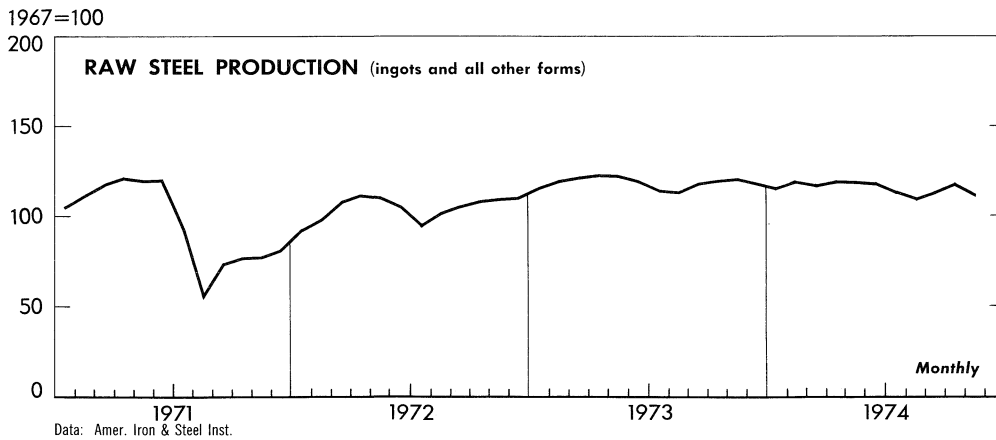
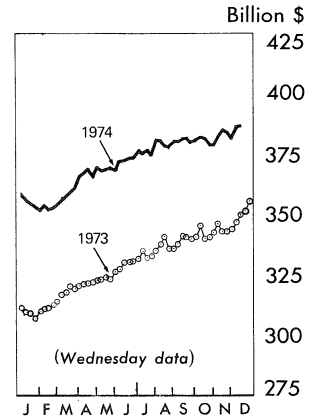
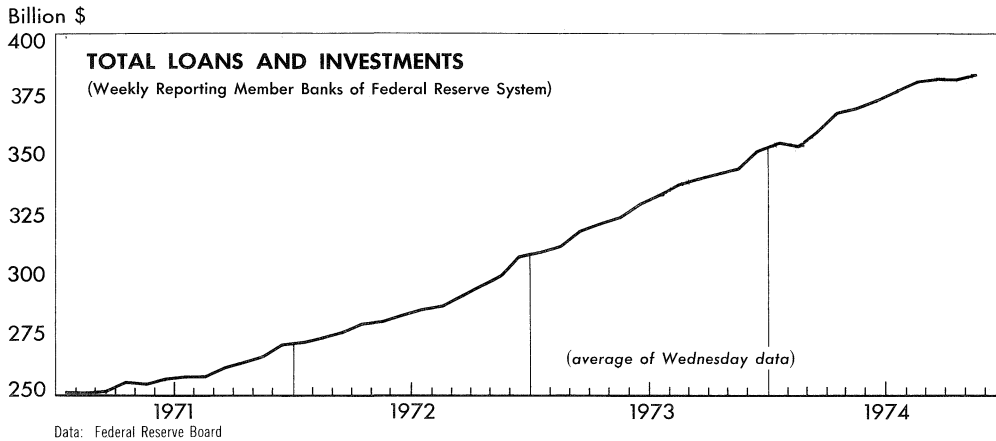
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

DECEMBER 27, 1974

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 STATISTICS¹

ITEM	1973		1974			
	Dec. 15	Dec. 22	Nov. 30	Dec. 7	Dec. 14	Dec. 21
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	207.8	205.1	223.3	220.7	216.7	210.5
9 Foodstuffs.....do....	202.8	196.2	277.8	272.3	267.3	262.4
13 Raw industrials.....do....	211.1	211.9	191.9	190.7	187.3	180.6
ALL RETAIL STORES, SALES.....mil. \$..	11,993	13,298	11,016	11,646	12,439	.....
Nondurable goods stores.....do....	8,666	9,958	7,828	8,672	9,199	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	342	424	524	694	638	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,992	2,024	3,318	3,471	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,823	1,863	2,967	3,123	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	188	174	134	261	202	153
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	71,229	71,682	77,328	77,921	78,473	78,895
Federal Reserve bank credit outstanding, total ^{3/}.....do....	83,673	85,577	92,201	93,258	92,253	92,792
Member bank reserve balances ^{3/}.....do....	34,444	35,203	37,118	37,051	36,229	36,699
Excess reserves, estimated ^{3/}.....do....	-28	311	640	355	-168	98
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	102,870	103,209	100,675	103,624	105,157	.....
Savings deposits.....do....	56,523	56,241	57,809	57,920	57,917	.....
Loans and investments, gross adjusted, total.....do....	350,538	351,100	382,367	387,665	386,647	.....
U.S. Government obligations.....do....	26,333	25,441	21,951	23,002	23,358	.....
Commercial and industrial loans (gross).....do....	108,641	109,119	129,845	130,126	130,172	.....
Real estate loans (gross).....do....	54,886	54,894	60,026	59,986	60,190	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.04	8.06	9.54	9.55	9.54	9.54
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=10..	93.57	94.82	69.94	67.41	67.67	67.90
Industrial, 425 stocks.....do....	104.75	106.21	78.12	75.14	75.47	75.77
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	13,080	11,250	4,200	5,270	10,115	.....
Electric power, by utilities.....mil. kw.-hr..	36,113	36,879	34,564	36,855	37,057	.....
Motor vehicles (passenger cars).....number..	189,407	121,334	85,560	113,612	129,313	112,479
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,072	9,188	8,662	8,686	8,629	.....
Steel, raw.....thous. sh. tons..	2,926	2,851	2,563	2,433	2,491	2,542
Index of production.....1967=100..	119.9	116.9	105.1	99.7	102.1	104.2
RAIL FREIGHT, REVENUE TON-MILES.....bil..	17.2	15.4	12.8	14.1	15.4	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1973			1974		
	II	III	IV	I	II	III
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	1,051.2	1,077.3	1,106.3	1,118.8	1,130.2	r1,155.5
Compensation of employees, total.....do....	776.7	793.3	814.8	828.8	848.5	868.2
Proprietors' income, total.....do....	92.8	99.3	103.2	98.4	89.9	92.1
Rental income of persons.....do....	25.7	26.2	26.4	26.4	26.3	26.6
Corp. profits and inventory valuation adj. total.....do....	105.0	105.2	106.4	107.7	105.6	r105.8
Corporate profits before tax, total.....do....	124.9	122.7	122.7	135.4	139.0	r157.0
Corporate profits tax liability.....do....	50.9	49.9	49.5	52.2	55.9	r62.7
Corporate profits after tax.....do....	74.0	72.9	73.2	83.2	83.1	r94.3
Inventory valuation adjustment.....do....	-20.0	-17.5	-16.3	-27.7	-33.4	r-51.2
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	1,090.8	1,100.0	1,167.2	1,178.0	r1,185.0	1,182.8
Wage and salary disbursements, total.....do....	711.0	717.9	761.6	767.7	r773.0	768.3
Commodity-producing industries, total.....do....	260.0	263.1	276.5	278.3	r279.5	272.5
Manufacturing.....do....	202.9	205.2	215.5	217.8	r219.4	214.2
Distributive industries.....do....	169.1	171.1	180.7	183.1	r183.8	183.9
Service industries.....do....	131.5	132.3	144.9	146.4	r146.9	147.8
Government.....do....	150.4	151.4	159.5	159.9	162.8	164.2
Other labor income.....do....	47.1	47.6	52.3	52.9	53.5	54.0
Proprietors' income:						
Business and professional.....do....	58.3	58.5	62.5	62.5	r62.5	62.7
Farm.....do....	44.9	44.9	30.6	30.7	r29.2	27.7
Rental income of persons.....do....	26.4	26.4	26.6	26.6	26.7	26.7
Dividends.....do....	30.2	30.4	33.2	33.4	33.5	33.6
Personal interest income.....do....	94.8	96.0	105.3	106.9	r108.0	109.3
Transfer payments.....do....	121.7	122.1	143.6	146.0	147.6	149.2
Less personal contributions for soc. insurance.....do....	43.7	43.8	48.4	48.6	48.9	48.6
Total nonagricultural income.....do....	1,037.0	1,046.1	1,126.8	1,137.4	r1,145.7	1,144.9

r/ Revised. p/ Preliminary

ITEM	1973		1974			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov.
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' SHIPMENTS: 1/						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	41,608	40,474	42,282	46,329	r47,165	43,943
Primary metals.....do.....	6,345	6,383	8,039	8,251	r8,467	8,099
Transportation equipment.....do.....	10,481	10,029	8,080	10,199	r10,871	9,878
Value (seasonally adjusted):						
Durable goods industries, total.....do.....	40,879	41,055	44,825	45,016	r46,548	44,796
Primary metals.....do.....	6,730	6,792	8,474	8,415	r9,022	8,644
Transportation equipment.....do.....	10,121	9,783	10,112	10,324	r10,494	9,617
Supplementary series:						
Household durables.....do.....	3,152	3,260	3,200	3,287	r3,345	3,217
Capital goods industries.....do.....	11,408	11,479	12,205	12,648	r12,950	12,906
Nondefense.....do.....	9,783	9,938	10,708	11,010	r11,287	11,331
Defense.....do.....	1,625	1,541	1,497	1,638	r1,663	1,575
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do.....	43,829	42,980	46,332	47,429	r45,418	42,932
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do.....	43,304	43,475	49,463	46,402	r45,084	43,716
Primary metals.....do.....	6,868	6,730	10,010	8,611	r8,378	7,925
Transportation equipment.....do.....	10,635	10,733	11,766	10,623	r10,012	9,726
Supplementary series:						
Household durables.....do.....	3,220	3,358	3,133	3,128	r3,294	3,131
Capital goods industries.....do.....	12,755	13,284	15,034	13,510	r12,784	13,266
Nondefense.....do.....	10,928	11,160	11,805	11,832	r11,383	10,975
Defense.....do.....	1,827	2,124	3,229	1,678	r1,401	2,291
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do.....	104,221	106,722	132,837	133,935	r132,191	131,185
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do.....	105,874	108,297	134,305	135,695	r134,224	133,143
Primary metals.....do.....	14,996	14,934	19,438	19,636	r18,993	18,275
Transportation equipment.....do.....	29,126	30,076	34,421	34,721	r34,234	34,343
Supplementary series:						
Household durables.....do.....	2,281	2,379	2,261	2,100	r2,052	1,963
Capital goods industries.....do.....	58,854	60,659	74,439	75,302	r75,128	75,491
Nondefense.....do.....	38,639	39,862	50,498	51,323	r51,413	51,059
Defense.....do.....	20,215	20,797	23,941	23,979	r23,715	24,432
COMMODITY PRICES						
SPOT MARKET PRICES, BASIC COMMODITIES:						
22 Commodities.....1967=100..	192.0	192.1	240.8	230.5	231.5	227.8
9 Foodstuffs.....do.....	197.7	191.5	266.9	255.2	276.9	282.0
13 Raw industrials.....do.....	188.1	192.4	224.2	214.7	204.4	196.4
CONSUMER PRICE INDEXES:						
Unadjusted indexes:						
All items.....1967=100..	136.6	137.6	r149.9	r151.7	r153.0	154.3
Special group indexes:						
All items less food.....do.....	133.1	134.0	r146.1	r147.8	r149.1	150.4
All items less medical care.....do.....	136.4	137.5	r149.7	r151.5	r152.8	154.2
Commodities.....do.....	135.5	134.7	r147.6	r149.4	r150.7	152.0
Nondurables.....do.....	137.4	138.9	r153.0	r154.8	r155.8	157.2
Nondurables less food.....do.....	127.0	128.5	r143.7	r145.3	r146.1	147.2
Durables.....do.....	123.2	123.3	r133.2	r134.8	r136.8	138.0
Services.....do.....	142.2	143.0	154.2	155.9	157.3	158.6
Services less rent.....do.....	145.2	146.1	158.4	160.3	161.9	163.3
Food.....do.....	148.4	150.0	162.8	165.0	166.1	167.8
Meats, poultry, and fish.....do.....	170.7	167.4	162.1	166.3	163.7	164.0
Dairy products.....do.....	137.3	141.2	150.7	151.1	151.7	152.7
Fruits and vegetables.....do.....	138.8	143.7	168.2	162.9	162.4	164.3
Housing.....do.....	138.1	139.4	152.8	154.9	156.7	158.3
Shelter.....do.....	144.7	145.6	156.1	158.1	159.9	161.2
Rent.....do.....	125.9	126.3	130.9	131.4	132.2	132.8
Homeownership.....do.....	151.5	152.6	165.4	167.9	170.1	171.7
Fuel and utilities.....do.....	128.6	132.1	152.6	154.0	155.2	157.1
Fuel oil and coal.....do.....	141.1	155.6	220.9	222.7	225.5	229.2
Gas and electricity.....do.....	127.4	129.8	148.5	150.2	151.5	154.0
Household furnishings and operation.....do.....	126.7	127.5	143.9	146.6	149.0	151.0
Apparel and upkeep.....do.....	129.6	130.5	138.1	139.9	141.1	142.4
Transportation.....do.....	125.0	125.8	r141.3	r142.2	r142.9	143.4
Private.....do.....	122.9	123.8	r140.5	r141.4	r142.3	142.7
New cars.....do.....	111.9	112.2	118.1	118.4	123.7	124.5
Used cars.....do.....	118.5	116.1	r132.0	r135.9	r139.4	141.6
Public.....do.....	145.2	144.6	148.7	148.8	148.8	149.5
Health and recreation.....do.....	132.1	132.6	142.6	144.0	145.2	146.3
Medical care.....do.....	140.6	140.9	153.7	155.2	156.3	157.5
Personal care.....do.....	127.3	128.1	139.3	141.2	143.0	144.2
Reading and recreation.....do.....	127.2	127.5	135.2	137.0	137.8	138.8
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.732	\$0.727	r\$0.667	r\$0.659	r\$0.654	\$0.648

r/ Revised. 1/ Data for Nov. 1974 are advance estimates.
61,843

ITEM	1973		1974			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov. p/
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	149.5	134.6	114.0	r99.6	r96.9	74.9
Privately owned.....do....	147.1	133.3	111.1	r98.3	r96.4	74.4
One-family structures.....do....	86.0	70.5	79.8	r73.4	r69.5	57.2
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,674	1,675	1,134	r1,150	r1,106	990
One-family structures.....do....	957	938	812	r844	r779	784
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,379	1,361	900	823	r782	720
One-family structures.....do....	676	674	618	577	r533	503
FINANCE						
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages): <u>1</u> /						
New home purchase (U.S. average).....percent..	8.31	8.39	9.09	9.19	9.17	9.32
Existing home purchase (U.S. average).....do....	8.50	8.58	9.13	9.33	9.51	9.61
MONEY SUPPLY AND RELATED DATA (avg. of daily figures):						
Unadjusted for seas. variation:						
Total money supply.....bil. \$..	266.1	270.9	277.3	279.0	281.2	284.9
Currency outside banks.....do....	60.4	61.5	65.7	65.8	66.4	67.6
Demand deposits.....do....	205.7	209.5	211.6	213.2	214.8	217.3
Time deposits adjusted.....do....	360.3	359.0	408.3	410.2	413.5	413.0
U.S. Government demand deposits.....do....	6.0	4.3	4.0	5.4	3.6	3.5
Adjusted for seas. variation:						
Total money supply.....do....	266.6	269.4	280.5	280.8	281.7	283.3
Currency outside banks.....do....	60.5	61.0	65.4	65.8	66.5	67.1
Demand deposits.....do....	206.1	208.4	215.1	215.0	215.2	216.2
Time deposits adjusted.....do....	359.6	360.8	405.3	407.6	412.3	414.9

r/ Revised. 1/ Beginning January 1973, data reflect changes in sampling and weighting.

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS