

July 15, 1960

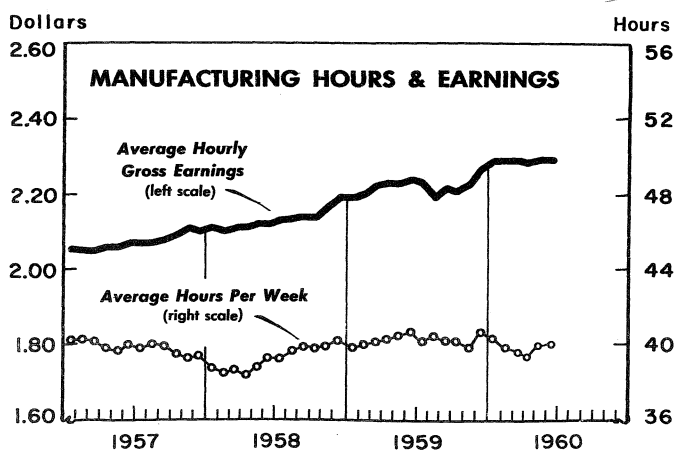
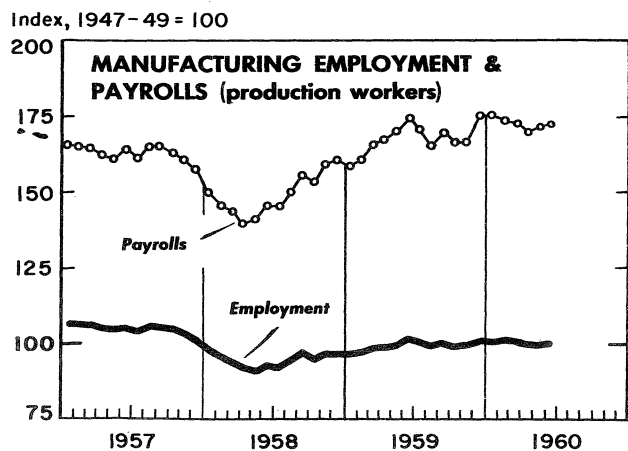
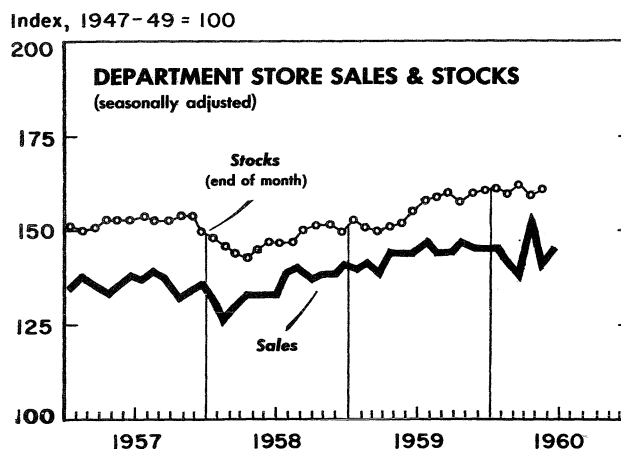
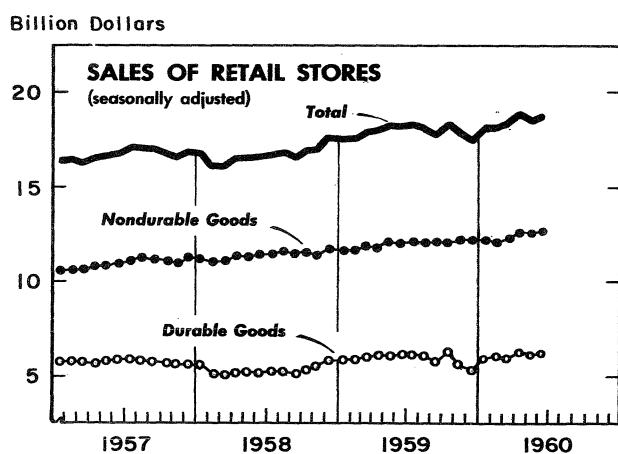
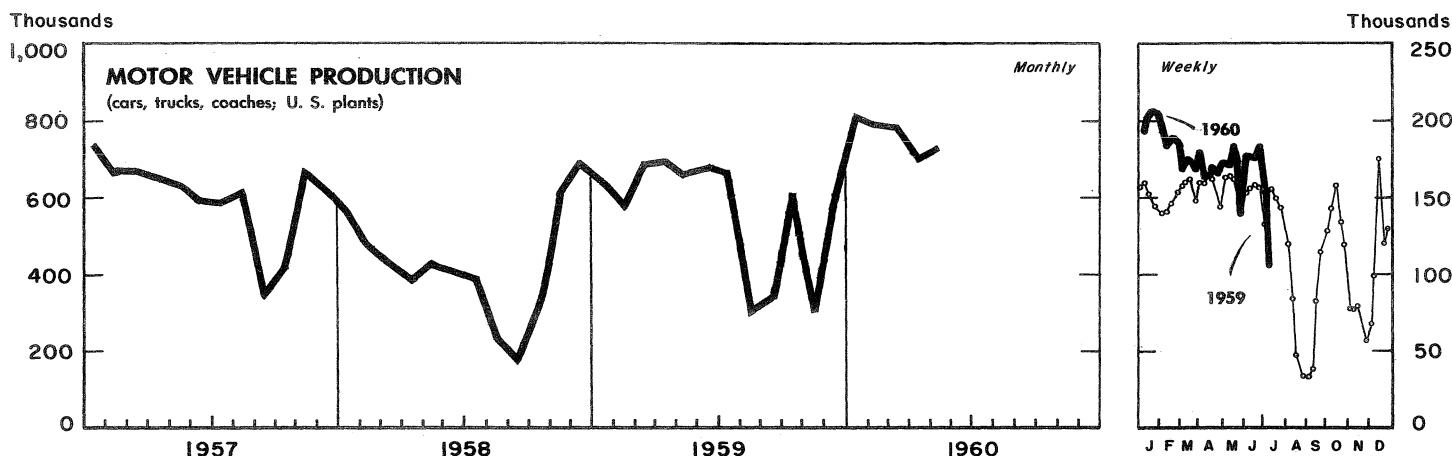


BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

Available only with subscription to the SURVEY OF CURRENT BUSINESS, at \$4.00 annually, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1959		1960			
	July 4	July 11	June 18	June 25	July 2	July 9
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.7	119.6	119.5	119.4	119.5
Farm products.....do.....	.....	*89.8	89.2	88.4	87.7	88.0
Foods, processed.....do.....	.....	*108.1	107.6	107.7	107.5	107.6
All other.....do.....	.....	*128.2	128.3	128.3	128.3	128.4
22 commodities 2/.....do.....	87.1	87.0	85.4	85.4	85.3	85.3
Department store sales.....do.....	109	126	147	124	125	.....
Insured unemployment, total 3/.....thous..	1,403	1,477	1,689	1,676	.....	.....
State programs (incl. Alaska and Hawaii).....do.....	1,286	1,353	1,580	1,566	.....	.....
Failures, industrial and commercial.....number..	244	237	353	296	278	271
Finance:						
Currency in circulation 4/.....mil. of dol..	31,852	32,105	31,976	31,927	31,867	32,155
Federal Reserve bank credit outstanding, total 4/.....do.....	28,042	28,319	27,609	28,135	27,739	28,063
Member bank reserve balances 4/.....do.....	18,386	18,452	18,154	18,601	18,343	18,315
Excess reserves, estimated 4/.....do.....	317	435	425	559	489	443
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	60,835	60,498	59,784	59,607	58,628	.....
Time deposits, except interbank.....do.....	30,967	30,913	30,824	30,950	31,088	.....
Loans and investments (adjusted), total.....do.....	103,476	104,383	104,213	103,776	103,392	.....
U. S. Government obligations.....do.....	29,980	30,966	25,750	25,572	25,359	.....
Commercial and industrial loans (gross).....do.....	28,482	28,395	31,526	31,608	31,625	.....
Real estate loans (gross).....do.....	12,198	12,217	12,549	12,535	12,547	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.71	4.72	4.77	4.78	4.78	4.77
Stock prices, 500 stocks (Stand. & Poor's) 5/.....1941-43=10..	58.97	60.03	57.57	57.28	56.94	56.94
Industrials, 425 stocks.....do.....	63.41	64.56	61.39	61.05	60.59	60.54
Production:						
Bituminous coal 4/.....thous. of short tons..	1,840	864	1,483	1,564	1,760	.....
Electric power, by utilities.....mil. of kw.-hr..	13,124	13,502	14,053	14,213	14,247	.....
Motor vehicles (cars, trucks, coaches).....number..	132,383	150,586	163,419	166,983	150,250	104,608
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,914	6,802	6,840	6,820	6,811	.....
Steel 6/.....thous. of short tons..	2,215	2,252	1,775	1,739	1,510	1,203
Percent of capacity.....	#78.2	#79.5	62.3	61.0	53.0	42.2
Freight carloadings, total.....thous. of cars..	574	554	650	642	549	.....
Miscellaneous.....do.....	326	307	317	307	305	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Week beginning July 11, 1960: Production, 1,513 thous. short tons; operating rate, 53.1 percent. * Monthly index for June 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	May	June	March	April	May	June
CONSTRUCTION AND REAL ESTATE						
CONSTRUCTION CONTRACTS IN 48 STATES (F.W.DODGE CORP.):						
TOTAL VALUATION.....mil. of dol..	3,542	3,659	3,046	3,360	3,337	.....
Public ownership.....do.....	1,094	1,167	1,075	c1,067	1,025	.....
Private ownership.....do.....	2,447	2,492	1,971	c2,293	2,312	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/, 2/.....mil. of dol..	18,600	18,708	17,419	r19,200	r18,609	19,089
Durable goods stores.....do.....	6,435	6,826	5,830	r6,369	r6,416	6,765
Automotive group.....do.....	3,696	3,880	3,586	r3,755	r3,681	3,850
Furniture and appliance group.....do.....	899	978	807	r838	r870	895
Lumber, building, hardware group.....do.....	1,093	1,138	789	r996	1,075	.....
Nondurable goods stores.....do.....	12,165	11,882	11,589	r12,831	r12,193	12,324
Apparel group.....do.....	1,128	1,077	946	r1,348	r1,081	1,126
Drug and proprietary stores.....do.....	591	582	603	r607	r612	604
Eating and drinking places.....do.....	1,336	1,372	1,210	r1,304	r1,382	1,370
Food group.....do.....	4,437	4,271	4,380	r4,601	r4,382	4,456
Gasoline service stations.....do.....	1,427	1,450	1,388	r1,457	r1,504	1,558
General merchandise group.....do.....	1,892	1,879	1,678	r2,080	r1,854	1,926
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/, 2/.....do.....	18,222	18,189	18,234	r18,911	r18,542	18,679
Durable goods stores.....do.....	6,099	6,162	5,937	r6,303	r6,083	6,123
Automotive group.....do.....	3,375	3,476	3,458	r3,582	3,370	.....
Furniture and appliance group.....do.....	940	936	868	r926	913	.....
Lumber, building, hardware group.....do.....	1,034	991	912	r999	1,007	.....
Nondurable goods stores.....do.....	12,123	12,027	12,297	r12,608	r12,459	12,556
Apparel group.....do.....	1,154	1,100	1,137	r1,168	1,126	.....
Drug and proprietary stores.....do.....	592	596	612	r623	620	.....
Eating and drinking places.....do.....	1,304	1,312	1,309	r1,380	1,347	.....
Food group.....do.....	4,342	4,300	4,511	r4,439	4,569	.....
Gasoline service stations.....do.....	1,386	1,388	1,453	r1,496	1,465	.....
General merchandise group.....do.....	2,000	1,961	1,942	r2,123	1,944	.....

ITEM	1959		1960			
	May	June	March	April	May	June
DOMESTIC TRADE - Continued						
RETAIL TRADE, ALL RETAIL STORES - Continued						
ESTIMATED INVENTORIES:						
Unadjusted, total.....mil. of dol..	25,010	24,640	r25,800	r25,790	25,760	.....
Durable goods stores.....do....	11,940	11,830	12,230	r12,290	12,340	.....
Nondurable goods stores.....do....	13,070	12,810	r13,570	13,500	13,420	.....
Adjusted, total.....do....	24,510	24,800	r25,120	r24,960	25,210	.....
Durable goods stores.....do....	11,450	11,660	11,640	r11,630	11,790	.....
Nondurable goods stores.....do....	13,060	13,140	r13,480	13,330	13,420	.....
Retail firms with 4 or more stores: 1/						
Estimated sales (unadjusted), total.....do....	4,504	4,398	4,289	r4,932	4,490	.....
Retail firms with 11 or more stores: 1/						
Estimated sales (unadjusted), total.....do....	3,932	3,832	3,687	4,253	3,848	.....
Apparel group.....do....	259	256	219	337	252	.....
Drug and proprietary stores.....do....	99	99	99	104	102	.....
Eating and drinking places.....do....	80	83	78	84	85	.....
Furniture, home furnishings stores.....do....	39	39	38	36	37	.....
General merchandise group.....do....	1,165	1,174	1,35	1,306	1,154	.....
Grocery stores.....do....	1,697	1,572	1,690	1,796	1,622	.....
Lumber, building-materials dealers.....do....	76	82	51	64	71	.....
Tire, battery, accessory stores.....do....	89	89	69	87	88	.....
Estimated sales (seasonally adjusted), total.....do....	3,935	3,897	3,954	r4,092	4,005	.....
Apparel group.....do....	256	253	251	270	257	.....
Drug and proprietary stores.....do....	101	101	102	109	105	.....
Eating and drinking places.....do....	79	80	80	87	85	.....
Furniture, home furnishings stores.....do....	40	40	38	37	38	.....
General merchandise group.....do....	1,249	1,233	1,211	r1,305	1,238	.....
Grocery stores.....do....	1,629	1,610	1,710	1,694	1,687	.....
Lumber, building-materials dealers.....do....	71	72	59	64	66	.....
Tire, battery, accessory stores.....do....	83	77	80	88	83	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	12.3	12.8	12.5	r12.2	12.4	.....
Durable goods establishments.....do....	4.8	5.1	4.5	4.6	4.6	.....
Nondurable goods establishments.....do....	7.5	7.7	8.0	r7.6	7.8	.....
Inventories, estimated (unadjusted), total.....do....	12.2	12.4	12.9	12.9	12.9	.....
Durable goods establishments.....do....	6.6	6.7	6.9	6.9	7.0	.....
Nondurable goods establishments.....do....	5.6	5.7	6.0	6.0	5.9	.....
EMPLOYMENT AND WAGES						
CIVILIAN LABOR FORCE, TOTAL 1/.....thousands..	69,405	71,324	68,473	69,819	70,667	73,002
EMPLOYED.....do....	66,016	67,342	64,267	66,159	67,208	68,579
Agricultural employment.....do....	6,408	7,231	4,565	5,393	5,837	6,856
Nonagricultural employment.....do....	59,608	60,111	59,702	60,765	61,371	61,722
UNEMPLOYED.....do....	3,389	3,982	4,206	3,660	3,459	4,423
EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII).....thousands..	51,982	52,580	52,172	r52,844	r52,951	p53,209
Manufacturing.....do....	16,187	16,455	16,478	r16,380	r16,352	p16,378
Mining.....do....	701	713	666	r677	r679	p691
Contract construction.....do....	2,834	2,986	2,312	r2,590	r2,838	p2,977
Transportation and public utilities.....do....	3,914	3,944	3,900	r3,917	r3,925	p3,943
Wholesale and retail trade.....do....	11,234	11,352	11,325	r11,620	r11,536	p11,603
Finance, insurance, and real estate.....do....	2,413	2,442	2,444	r2,463	r2,468	p2,493
Service and miscellaneous.....do....	6,583	6,623	6,511	r6,644	r6,715	p6,743
Government.....do....	8,116	8,065	8,536	r8,553	r8,438	p8,381
PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII).....thousands..	12,299	12,524	12,435	r12,334	r12,303	p12,314
Durable goods industries 2/.....do....	7,139	7,248	7,205	r7,123	r7,089	p7,047
Lumber and wood products (except furniture).....do....	594	624	556	r569	592	p613
Stone, clay, and glass products.....do....	454	466	443	r448	r452	p454
Primary metal industries.....do....	1,052	1,067	1,043	r1,020	r994	p969
Fabricated metal products.....do....	853	866	854	r837	r835	p839
Machinery (except electrical).....do....	1,153	1,167	1,186	r1,176	r1,163	p1,156
Electrical machinery.....do....	814	833	879	860	r855	p853
Transportation equipment.....do....	1,233	1,224	1,221	r1,187	r1,175	p1,139
Nondurable goods industries 2/.....do....	5,160	5,276	5,230	r5,211	r5,214	p5,267
Food and kindred products.....do....	974	1,030	934	r960	r968	p1,016
Textile mill products.....do....	874	883	863	r861	r864	p864
Apparel and other finished textile products.....do....	1,055	1,068	1,118	r1,082	r1,080	p1,078
Paper and allied products.....do....	446	453	446	r448	r448	p453
Printing, publishing, and allied industries.....do....	553	555	568	568	568	p571
Chemicals and allied products.....do....	532	527	540	r551	r548	p539
Products of petroleum and coal.....do....	159	160	154	154	155	p157
Leather and leather products.....do....	325	334	328	r317	r316	p323
MANUFACTURING PRODUCTION-WORKER INDEXES:						
Employment: Unadjusted.....1947-49=100..	99.4	101.3	100.5	99.7	r99.5	p99.6
Seasonally adjusted.....do....	100.9	101.9	100.8	100.8	r101.0	p100.2
Payrolls, unadjusted.....do....	169.6	174.4	172.6	r168.8	r171.7	p172.3
HOURS AND EARNINGS:						
Average weekly hours per worker, all manufacturing.....hours..	40.5	40.7	39.7	r39.3	r39.9	p40.0
Durable goods industries.....do....	41.1	41.4	40.3	39.9	r40.4	p40.4
Nondurable goods industries.....do....	39.7	39.8	38.8	38.6	39.3	p39.5
Average weekly gross earnings, all manufacturing.....dollars..	90.32	91.17	90.91	r89.60	r91.37	p91.60
Durable goods industries.....do....	98.64	99.36	98.74	97.36	r98.58	p98.58
Nondurable goods industries.....do....	79.40	79.60	79.93	79.52	81.35	p82.16

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1959		1960			
	May	June	March	April	May	June
EMPLOYMENT AND WAGES - Continued						
Hours and earnings - Continued						
Average hourly gross earnings, all manufacturing, dollars..	2.23	2.24	2.29	2.28	r2.29	p2.29
Durable goods industries.....do....	2.40	2.40	2.45	2.44	2.44	p2.44
Nondurable goods industries.....do....	2.00	2.00	2.06	2.06	2.07	p2.08
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.6	4.4	2.7	r2.8	p3.1	.....
New hires.....do.....	2.2	3.0	1.5	1.4	p1.7	.....
Separation rate, total.....do.....	2.9	2.8	3.7	r3.6	p3.3	.....
Quit.....do.....	1.3	1.3	1.0	1.1	p1.1	.....
Layoff.....do.....	1.1	1.0	2.2	2.0	p1.6	.....
FINANCE						
LIFE INSURANCE, PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES,						
ESTIMATED TOTAL <u>1</u> /.....mil. of dol..	582.0	635.9	770.2	650.1	673.5	.....
Death benefits.....do.....	241.3	265.7	327.5	270.2	285.6	.....
Matured endowments.....do.....	48.7	51.9	63.5	56.9	57.7	.....
Disability payments.....do.....	10.1	10.0	11.1	9.8	10.2	.....
Annuity payments.....do.....	52.9	55.8	58.6	59.3	60.1	.....
Surrender values.....do.....	119.2	128.6	155.9	132.5	139.0	.....
Policy dividends.....do.....	109.8	123.9	153.6	121.4	120.9	.....
Security markets, stocks, prices:						
Dow-Jones averages (65 stocks).....	214.78	212.34	203.52	205.04	203.39	210.96
Industrial (30 stocks).....	630.80	631.51	614.70	c619.98	615.64	644.38
Public utility (15 stocks).....	91.33	86.70	87.36	89.10	88.91	91.54
Railroad (20 stocks).....	166.54	164.46	144.17	142.97	140.60	143.04
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	3,163	3,216	3,096	3,048	3,197	.....
Softwoods.....do.....	2,524	2,617	2,564	2,451	2,580	.....
Shipments, total.....do.....	3,221	3,217	2,959	3,055	3,187	.....
Softwoods.....do.....	2,628	2,659	2,340	2,432	2,574	.....
Stocks (gross), mill, end of month, total.....do.....	8,779	8,778	9,937	9,944	9,954	.....
Softwoods.....do.....	5,223	5,181	6,283	6,316	6,322	.....
METALS AND MANUFACTURES						
IRON ORE (INCL. FOREIGN ORE), OPERATIONS IN ALL U.S. DISTRICTS:						
Receipts at iron and steel plants....thous. of long tons..	16,049	17,763	4,299	8,084	15,926	.....
Consumption at iron and steel plants.....do.....	11,848	11,131	11,788	10,433	9,740	.....
Stocks, end of month, at furnace yards.....do.....	r37,017	43,746	34,994	32,645	38,830	.....
Stocks, end of month, at U. S. docks.....do.....	4,005	4,143	5,463	4,699	4,425	.....
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	8,754	9,700	7,966	6,742	6,272	.....
Structural shapes (heavy), steel piling.....do.....	593	657	574	517	457	.....
Plates.....do.....	701	788	755	624	529	.....
Bars and tool steel, total.....do.....	1,337	1,518	1,214	993	861	.....
Pipe and tubing.....do.....	1,141	1,261	698	610	586	.....
Wire and wire products.....do.....	429	491	275	247	246	.....
Tin mill products.....do.....	830	818	635	559	567	.....
Sheets and strips (incl. electrical), total.....do.....	3,174	3,590	3,291	2,806	2,654	.....
FABRICATED STRUCTURAL STEEL:						
Orders, new (net).....do.....	242	291	343	345	270	.....
Shipments.....do.....	294	365	277	287	285	.....
Backlog, end of month.....do.....	1,768	1,717	2,364	2,401	2,237	.....

r/ Revised. p/ Preliminary. c/ Corrected. 1/ The total and components include data for Alaska beginning January 1959; for Hawaii, beginning September 1959.

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PENALTY FOR PRIVATE USE TO AVOID
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS