

BUSINESS



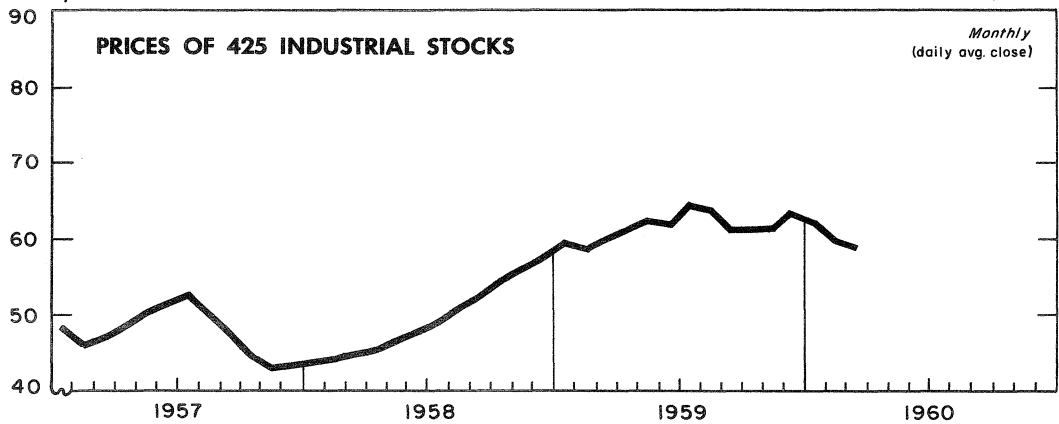
STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

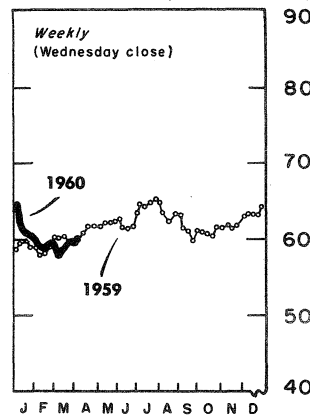
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SELECTED BUSINESS INDICATORS

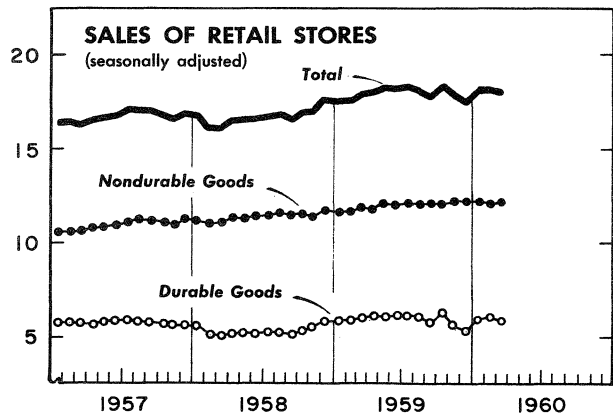
Index, 1941-43 = 10



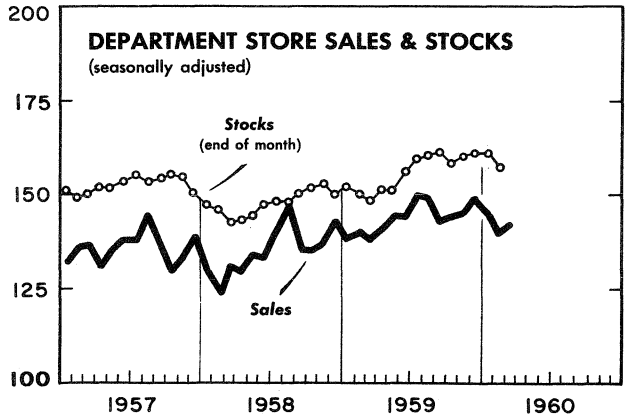
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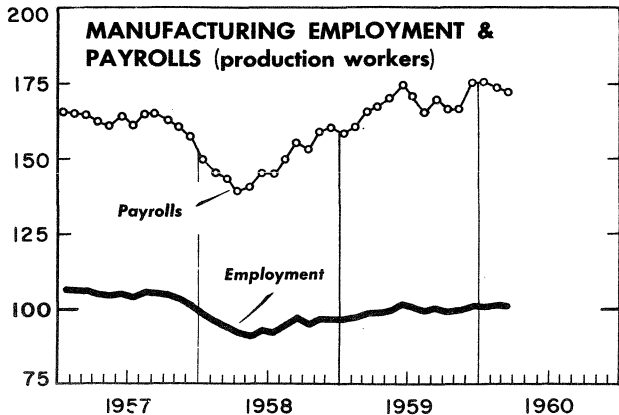
Billion Dollars



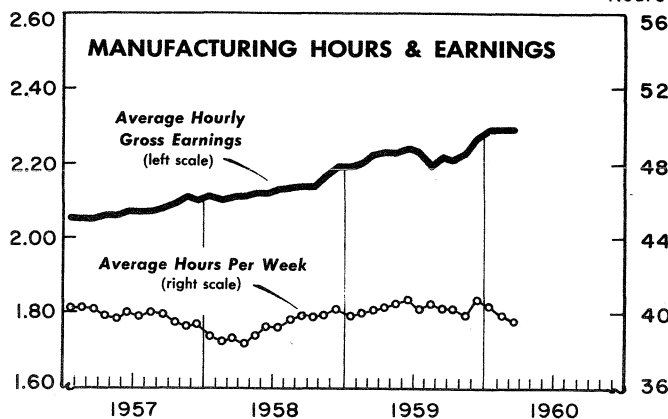
Index, 1947-49 = 100



Index, 1947-49 = 100



Dollars



WEEKLY BUSINESS STATISTICS¹

ITEM	1959		1960			
	April 4	April 11	Mar. 19	Mar. 26	April 2	April 9
Commodity prices, wholesale:						
All commodities.....1947-49=100..		*119.6	120.0	120.1	120.1	120.2
Farm products.....do.....		*90.8	90.3	90.9	91.0	91.4
Foods, processed.....do.....		*107.2	107.1	107.2	107.1	107.0
All other.....do.....		*128.1	128.7	128.7	128.8	128.9
22 commodities <u>2/</u>.....do.....	87.0	87.1	85.8	84.3	85.0	85.8
Department store sales.....do.....	117	130	129	131	143	.....
Insured unemployment, total <u>3/</u>.....thous..	2,080	2,022	2,407	2,329	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,912	1,861	2,246	2,169	.....	.....
Failures, industrial and commercial.....number..	284	337	302	286	356	333
Finance:						
Currency in circulation <u>4/</u>.....mil. of dol..	31,229	31,280	31,726	31,671	31,534	31,653
Federal Reserve bank credit outstanding, total <u>4/</u>.....do....	27,151	27,357	27,197	27,189	26,778	26,950
Member bank reserve balances <u>4/</u>.....do....	18,323	18,711	18,109	18,188	17,893	17,890
Excess reserves, estimated <u>4/</u>.....do....	468	409	508	453	358	414
Reporting member banks (of F.R. System) in leading cities: <u>5/</u>						
Demand deposits, adjusted.....mil. of dol..	60,057	60,903	60,247	56,164	59,072	.....
Time deposits, except interbank.....do....	30,337	30,335	30,289	30,392	30,423	.....
Loans and investments (adjusted), total.....do....	.....	.....	102,153	101,510	101,040	.....
U. S. Government obligations.....do....	33,123	32,980	25,107	24,843	24,495	.....
Commercial and industrial loans (gross).....do....	.....	.....	31,076	31,054	31,026	.....
Real estate loans (gross).....do....	11,694	11,728	12,585	12,576	12,586	.....
Bond yields, domestic corporate (Moody's) <u>4/</u>.....percent..	4.42	4.43	4.80	4.78	4.75	4.74
Stock prices, 500 stocks (Stand. & Poor's) <u>5/</u>.....1941-43=10..	55.69	56.21	55.04	55.74	55.66	56.51
Industrials, 425 stocks.....do....	59.28	59.85	58.78	59.55	59.38	60.38
Production:						
Bifuminous coal <u>4/</u>.....thous. of short tons..	1,320	1,353	1,453	1,452	1,389	.....
Electric power, by utilities.....mil. of kw.-hr..	12,618	12,604	14,109	13,951	13,542	.....
Motor vehicles (cars, trucks, coaches).....number..	159,872	158,881	173,580	166,072	177,293	159,895
Petroleum (crude) and condensate <u>4/</u>.....thous. of bbl..	7,129	7,154	7,116	7,078	7,151	.....
Steel <u>6/</u>.....thous. of short tons..	2,638	2,641	2,607	2,597	2,527	2,417
Percent of capacity.....	#93.2	#93.3	91.5	91.1	88.7	84.8
Freight carloadings, total.....thous. of cars..	591	618	581	601	598	.....
Miscellaneous.....do....	335	343	308	317	328	.....

^{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 April 11, 1960: Production: 2,277 thous. short tons; operating rate, 79.9 percent. * Monthly index for Mar. 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		
	February	March	December	January	February	March
CONSTRUCTION AND REAL ESTATE						
ENGINEERING CONSTRUCTION:						
Contract awards (ENR) <u>1/</u>.....mil. of dol..	1,314	1,644	1,590	1,265	1,402	2,001
CONSTRUCTION COST INDEXES:						
DEPARTMENT OF COMMERCE, COMPOSITE.....1947-49=100..	140	140	144	143	144	.....
Associated General Contractors (all types).....1913=100..	506	507	526	527	527	529
Engineering News-Record: <u>2/</u>						
Building.....1947-49=100..	159.8	160.6	164.0	164.3	164.2	164.2
Construction.....do....	172.5	173.2	179.3	179.4	179.6	179.6
DOMESTIC TRADE						
ALL RETAIL STORES: <u>3/</u>						
ESTIMATED SALES (UNADJUSTED), TOTAL <u>4/</u>.....mil. of dol..	14,961	17,190	21,454	r16,312	r15,834	17,223
Durable goods stores.....do....						
Automotive group.....do....	4,927	5,831	6,025	r5,097	r5,216	5,756
Lumber, building, hardware group.....do....	2,899	3,464	2,723	r3,025	r3,115	3,492
.....do....	684	844	981	r699	714	.....
Nondurable goods stores.....do....						
Apparel group.....do....	10,034	11,359	15,429	r11,215	r10,618	11,467
Eating and drinking places.....do....	750	1,101	1,975	r931	r802	934
Gasoline service stations.....do....	1,070	1,157	1,350	r1,219	r1,162	1,220
General merchandise group.....do....	1,197	1,318	1,437	r1,356	r1,289	1,369
.....do....	1,359	1,733	3,552	r1,492	r1,434	1,668
ESTIMATED SALES (SEASONALLY ADJUSTED), TOTAL <u>4/</u>.....do....						
Durable goods stores.....do....	17,575	17,914	17,485	r18,090	r18,104	18,047
Automotive group.....do....	5,869	6,045	5,328	r5,891	r6,018	5,876
Lumber, building, hardware group.....do....	3,249	3,340	2,667	r3,230	r3,382	.....
.....do....	979	1,011	988	r967	994	.....
Nondurable goods stores.....do....						
Apparel group.....do....	11,706	11,869	12,157	r12,199	r12,086	12,171
Eating and drinking places.....do....	1,082	1,106	1,150	r1,164	1,132	.....
Gasoline service stations.....do....	1,243	1,240	1,351	r1,332	1,321	.....
General merchandise group.....do....	1,368	1,376	1,423	r1,449	1,426	.....
.....do....	1,855	1,883	1,991	r1,967	1,902	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	24,030	24,680	23,370	r23,650	24,630	.....
Durable goods stores.....do....	11,210	11,590	10,660	r11,180	11,780	.....
Nondurable goods stores.....do....	r12,830	13,090	12,710	12,470	12,850	.....

Revised. ^{1/} Data for Dec. 1959 and March 1960 are for 5 weeks; other months, 4 weeks. ^{2/} Data reported at the beginning of each month are shown here for the previous month. ^{3/} Data for Mar. 1960 are advance estimates. ^{4/} Beginning Jan. 1960, data for Alaska and Hawaii are included.

ITEM	1959			1960		
	February	March	December	January	February	March
DOMESTIC TRADE - Continued						
All retail stores, estimated inventories - Con.						
Adjusted, total.....mil. of dol..	24,120	24,150	24,310	24,480	24,730	.....
Durable goods stores.....do....	10,970	11,120	10,980	r11,260	11,570	.....
Nondurable goods stores.....do....	13,150	13,030	13,330	r13,220	13,160	.....
RETAIL FIRMS WITH 4 OR MORE STORES: <u>1/</u>						
Estimated sales (unadjusted), total.....do....	3,608	4,181	6,249	3,986	3,798	.....
RETAIL FIRMS WITH 11 OR MORE STORES: <u>1/</u>						
Estimated sales (unadjusted), total.....do....	3,113	3,626	5,480	3,468	3,289	.....
Apparel group.....do....	160	278	461	191	169	.....
Eating and drinking places.....do....	67	75	81	76	73	.....
General merchandise group.....do....	826	1,063	2,220	903	870	.....
Grocery stores.....do....	1,470	1,542	1,794	1,670	1,553	.....
Lumber, building-materials dealers.....do....	48	59	58	46	46	.....
Tire, battery, accessory stores.....do....	59	69	106	63	62	.....
Estimated sales (seasonally adjusted), total.....do....	3,772	3,805	3,939	3,989	3,889	.....
Apparel group.....do....	250	251	267	267	258	.....
Eating and drinking places.....do....	77	77	78	83	81	.....
General merchandise group.....do....	1,145	1,154	1,205	1,218	1,165	.....
Grocery stores.....do....	1,599	1,607	1,651	1,688	1,664	.....
Lumber, building-materials dealers.....do....	64	70	68	65	62	.....
Tire, battery, accessory stores.....do....	79	81	80	84	81	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	10.7	11.9	13.0	11.3	11.4	.....
Durable goods establishments.....do....	3.8	4.5	4.6	4.1	4.2	.....
Nondurable goods establishments.....do....	6.8	7.5	8.4	7.2	7.2	.....
Inventories, estimated (unadjusted), total.....do....	11.9	12.0	12.6	12.7	12.7	.....
Durable goods establishments.....do....	6.4	6.5	6.4	6.5	6.7	.....
Nondurable goods establishments.....do....	5.6	5.6	6.2	6.2	6.0	.....
EMPLOYMENT AND WAGES						
CIVILIAN LABOR FORCE, TOTAL <u>1/</u>.....thousands..	67,471	68,189	69,276	68,168	68,449	68,473
EMPLOYED.....do....	62,722	63,828	65,699	64,020	64,520	64,267
Agricultural employment.....do....	4,692	5,203	4,811	4,611	4,619	4,565
Nonagricultural employment.....do....	58,030	58,625	60,888	59,409	59,901	59,702
UNEMPLOYED.....do....	4,749	4,362	3,577	4,149	3,931	4,206
EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII).....thousands..	50,315	50,878	53,756	52,078	r52,037	p52,092
Manufacturing.....do....	15,771	15,969	16,484	r16,470	r16,522	p16,469
Mining.....do....	693	688	668	r658	r667	p665
Contract construction.....do....	2,256	2,417	2,699	r2,453	r2,389	p2,273
Transportation and public utilities.....do....	3,835	3,865	3,940	3,882	r3,886	p3,902
Wholesale and retail trade.....do....	10,990	11,083	12,345	r11,424	r11,313	p11,279
Finance, insurance, and real estate.....do....	2,371	2,386	2,438	r2,429	r2,438	p2,440
Service and miscellaneous.....do....	6,333	6,377	6,547	r6,474	r6,479	p6,498
Government.....do....	8,066	8,093	8,635	r8,288	r8,343	p8,566
PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII).....thousands..	11,937	12,117	12,466	r12,449	r12,503	p12,448
Durable goods industries.....do....	6,794	6,937	7,173	r7,230	r7,275	p7,218
Ordnance and accessories.....do....	72	73	74	74	74	p74
Lumber and wood products (except furniture).....do....	537	552	584	r561	r562	p552
Furniture and fixtures.....do....	315	316	328	r328	r328	p328
Stone, clay, and glass products.....do....	413	433	452	r443	r445	p444
Primary metal industries.....do....	979	1,015	1,039	r1,048	r1,054	p1,053
Fabricated metal products.....do....	817	829	841	r857	r864	p858
Machinery (except electrical).....do....	1,090	1,113	1,166	r1,179	r1,190	p1,188
Electrical machinery.....do....	796	798	892	r892	r892	p880
Transportation equipment.....do....	1,203	1,226	1,172	r1,239	r1,247	p1,223
Instruments and related products.....do....	213	216	232	230	231	p232
Nondurable goods industries.....do....	5,143	5,180	5,293	r5,219	r5,228	p5,230
Food and kindred products.....do....	943	945	990	954	r939	p932
Tobacco manufactures.....do....	76	72	81	78	r76	p72
Textile mill products.....do....	860	866	867	r860	r859	p860
Apparel and other finished textile products.....do....	1,078	1,085	1,103	1,091	r1,111	p1,120
Paper and allied products.....do....	440	441	451	r447	r446	p446
Printing, publishing, and allied industries.....do....	545	551	571	562	r566	p569
Chemicals and allied products.....do....	518	527	537	536	r539	p543
Products of petroleum and coal.....do....	150	160	155	154	r155	p155
Rubber products.....do....	199	202	208	208	r208	p206
Leather and leather products.....do....	333	331	332	r329	r329	p329
MANUFACTURING PRODUCTION-WORKER INDEXES:						
Employment: Unadjusted.....1947-49=100..	96.5	98.0	100.8	r100.6	r101.1	p100.6
Seasonally adjusted.....do....	96.8	98.2	100.4	101.4	r101.4	p100.9
Payrolls, unadjusted.....do....	160.4	165.1	175.4	175.5	r174.0	p172.4
HOURS AND EARNINGS:						
Average weekly hours per worker, all manufacturing...hours..	40.0	40.2	40.6	40.3	r39.8	p39.6
Durable goods industries.....do....	40.3	40.8	41.1	41.0	r40.4	p40.2
Nondurable goods industries.....do....	39.4	39.5	39.8	39.4	r39.8	p38.6
Average weekly gross earnings, all manufacturing...dollars..	88.00	89.24	92.16	92.29	r91.14	p90.68
Durable goods industries.....do....	95.11	97.10	99.87	100.86	r98.98	p98.49
Nondurable goods industries.....do....	78.01	79.00	81.19	80.77	r79.95	p79.52
Average hourly gross earnings, all manufacturing.....do....	2.20	2.22	2.27	2.29	r2.29	p2.29
Durable goods industries.....do....	2.36	2.38	2.43	2.46	r2.45	p2.45
Nondurable goods industries.....do....	1.98	2.00	2.04	2.05	2.05	p2.06

r/ Revised. p/ Preliminary. 1/ Beginning Jan. 1960, data for Alaska and Hawaii are included.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1959				1960	
	January	February	November	December	January	February
EMPLOYMENT --Continued						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.3	3.3	3.0	3.8	r3.6	p2.9
New hires.....do.....	1.5	1.7	1.5	1.3	r1.9	p1.7
Separation rate, total.....do.....	3.1	2.6	4.1	3.1	r2.9	p2.9
Quit.....do.....	.9	.8	1.0	.9	1.0	p1.0
Layoff.....do.....	1.7	1.3	2.6	1.7	1.3	p1.4
TRANSPORTATION AND COMMUNICATIONS						
OPERATING RESULTS ON SCHEDULED AIRLINES (DOMESTIC TRUNK):						
Miles flown, revenue.....thousands..	57,866	56,659	60,548	63,577	62,564	.....
Express and freight ton-miles flown.....do.....	23,406	23,478	27,521	32,087	27,274	.....
Mail ton-miles flown.....do.....	9,078	8,728	9,264	14,986	9,741	.....
Passengers originated, revenue.....do.....	3,255	3,126	3,712	3,745	3,732	.....
Passenger-miles flown, revenue.....millions..	2,061	1,921	2,202	2,377	2,416	.....
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	2,650	2,642	2,892	2,947	2,681	2,924
Softwoods.....do.....	2,104	2,088	2,299	2,387	2,127	2,356
Shipments, total.....do.....	2,662	2,682	2,639	2,804	2,634	2,798
Softwoods.....do.....	2,116	2,097	2,075	2,266	2,047	2,161
Stocks (gross), mill, end of month, total.....do.....	9,132	9,091	9,465	9,610	9,657	9,800
Softwoods.....do.....	5,601	5,591	5,643	5,766	5,847	6,059
METALS AND MANUFACTURES						
Iron ore (incl. foreign ore), operations in all U.S. districts:						
Receipts at iron and steel plants.....thous. of long tons..	r3,158	r3,040	11,604	10,943	4,660	4,431
Consumption at iron and steel plants.....do.....	r9,832	r9,707	7,091	11,539	11,856	11,337
Stocks, end of month, at furnace yards.....do.....	r53,140	r46,473	57,635	*56,941	49,257	42,483
Stocks, end of month, at U. S. docks.....do.....	5,470	5,229	9,334	7,575	6,720	5,914
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	6,186	6,524	4,842	8,211	8,430	7,583
Structural shapes (heavy), steel piling.....do.....	360	410	315	570	619	562
Plates.....do.....	509	558	434	754	776	727
Bars and tool steel, total.....do.....	888	938	759	1,283	1,245	1,157
Pipe and tubing.....do.....	679	706	510	859	914	765
Wire and wire products.....do.....	268	279	233	381	372	306
Tin mill products.....do.....	498	526	349	553	588	528
Sheets and strips (incl. electrical), total.....do.....	2,648	2,714	1,943	3,275	3,332	3,049
TRANSPORTATION EQUIPMENT						
MOTOR VEHICLES:						
FACTORY SALES, TOTAL.....number..	635,664	577,093	321,977	548,338	792,351	782,758
Coaches, total.....do.....	169	143	180	287	371	241
Domestic.....do.....	112	141	170	188	338	241
Passenger cars, total.....do.....	539,451	476,977	267,829	475,382	676,712	656,579
Domestic.....do.....	527,588	466,564	259,633	462,831	661,103	640,924
Trucks, total.....do.....	96,044	99,973	53,968	72,669	115,268	125,938
Domestic.....do.....	81,599	83,775	37,999	62,330	96,178	102,305
Truck trailers (complete), production.....do.....	4,883	4,827	5,743	6,092	6,143	.....
Vans.....do.....	2,908	2,684	3,814	4,045	3,903	.....
Trailer chassis, produced for sale separately.....do.....	330	435	148	200	226

r/ Revised. p/ Preliminary. * Reflects inventory adjustment.
USCOMM-DC-9335

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS