



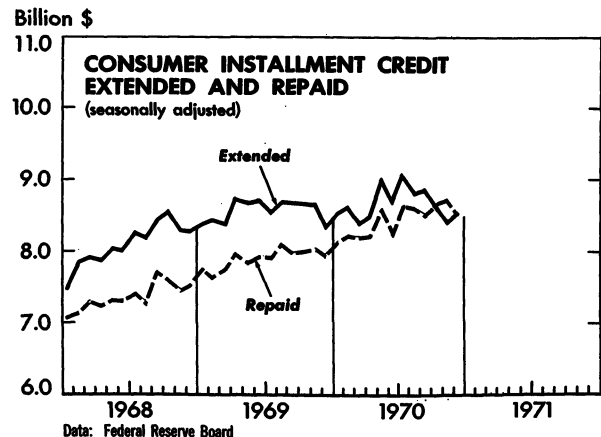
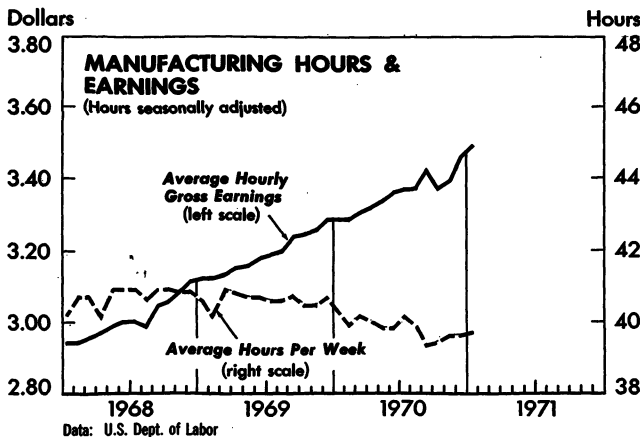
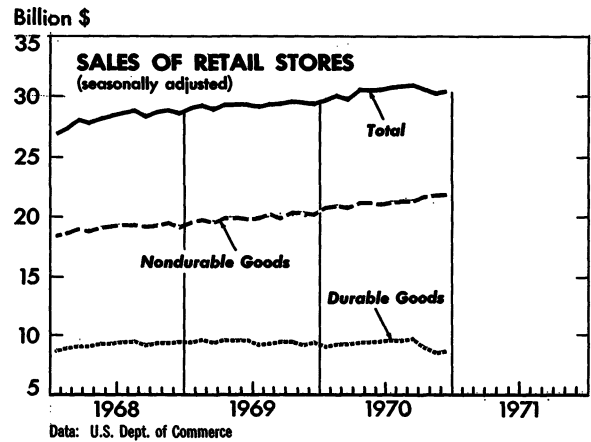
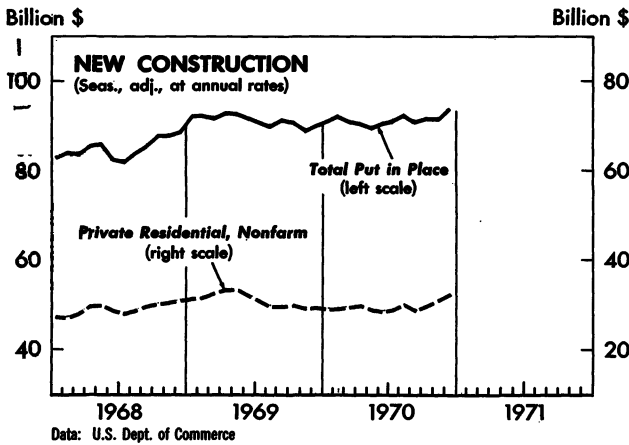
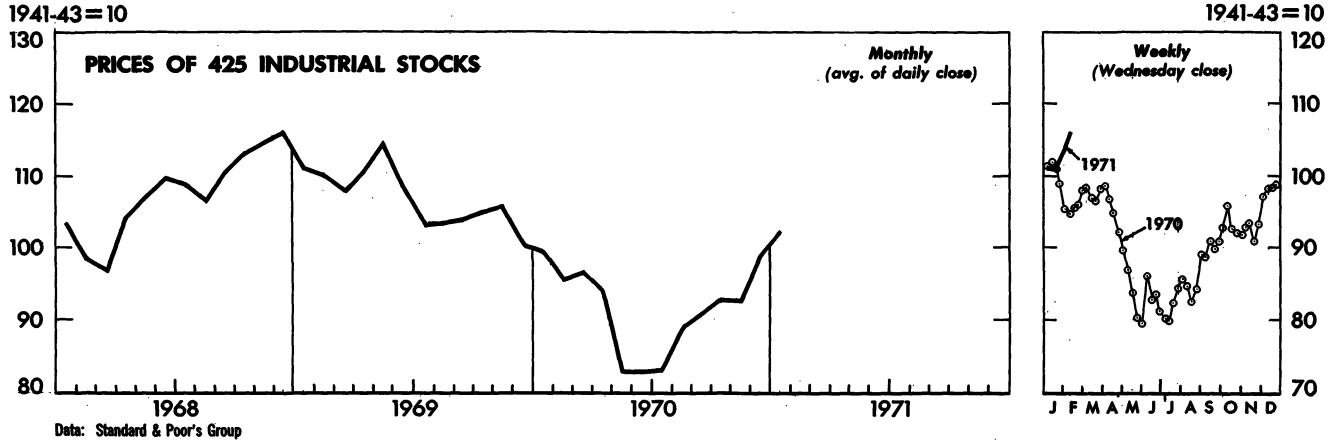
# BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

FEBRUARY 12,  
1971

U.S. DEPARTMENT OF COMMERCE / OFFICE OF BUSINESS STATISTICS



\* 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 STATISTICS<sup>1</sup>

ITEM	1970		1971			
	Jan. 31	Feb. 7	Jan. 16	Jan. 23	Jan. 30	Feb. 6
WHOLESALE PRICES, 22 COMMODITIES <sup>2/</sup> .....1967=100..	115.9	116.2	106.5	107.3	108.1	109.5
ALL RETAIL STORES, SALES.....mil. \$..	6,229	6,141	6,397	6,431	6,440	.....
Nondurable goods stores.....do....	4,257	4,359	4,620	4,548	4,428	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	293	324	453	399	354	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,973	1,938	3,174	3,215	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,860	1,827	2,798	2,801	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	185	226	227	216	249	.....
FINANCE:						
Currency in circulation <sup>3/</sup> .....mil. \$..	52,090	51,965	56,654	56,099	55,585	55,442
Federal Reserve bank credit outstanding, total <sup>3/</sup> .....do....	61,675	61,630	67,328	67,611	66,616	66,182
Member bank reserve balances <sup>3/</sup> .....do....	28,518	28,415	30,107	31,003	30,202	30,003
Excess reserves, estimated <sup>3/</sup> .....do....	112	211	-82	88	295	282
Assets and liabilities of large commercial banks: <sup>4/</sup>						
Demand deposits, adjusted.....mil. \$..	82,193	79,970	84,017	82,748	82,437	.....
Savings deposits.....do....	45,253	45,754	48,835	48,974	49,122	.....
Loans and investments, gross adjusted, total.....do....	226,608	225,412	250,166	248,628	248,652	.....
U.S. Government obligations.....do....	22,641	22,056	28,329	28,349	28,447	.....
Commercial and industrial loans (gross).....do....	78,157	78,217	80,963	80,895	80,028	.....
Real estate loans (gross).....do....	33,978	33,430	34,280	34,244	34,281	.....
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	8.29	8.32	8.10	8.02	7.87	7.79
Stock prices, 500 stocks (Stand. & Poor's) <sup>4/</sup> .....1941-43=10..	86.79	86.24	92.56	93.78	94.89	96.63
Industrials, 425 stocks.....do....	95.46	94.78	101.04	102.40	103.93	106.02
PRODUCTION:						
Bituminous coal <sup>3/</sup> .....thous. sh. tons..	1,995	1,722	2,058	2,038	1,887	.....
Electric power, by utilities.....mil. kw.-hr..	28,870	29,519	30,921	31,565	31,185	.....
Motor vehicles (passenger cars).....number..	154,446	133,370	190,276	187,632	178,621	191,082
Petroleum (crude) and condensate <sup>3/</sup> .....thous. bbl..	9,525	9,616	10,030	10,033	10,001	.....
Steel, raw.....thous. sh. tons..	2,546	2,561	2,534	2,596	2,662	2,622
Index of production.....1967=100..	104.4	105.0	103.9	106.4	109.1	107.5
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.9	14.6	14.4	14.5	14.7	.....

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

## MONTHLY BUSINESS STATISTICS

ITEM	1969	1970				1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan. p/
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
All commodities.....1967=100..	108.5	109.3	111.0	110.9	111.0	111.7
Farm products.....do....	112.0	112.8	107.8	107.0	107.1	108.9
Processed foods and feeds.....do....	109.8	112.0	111.8	111.7	110.7	111.9
Industrial commodities.....do....	107.8	108.3	111.3	111.3	111.7	112.0
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Wholesale prices.....1967=\$1.00..	\$0.922	\$0.915	\$0.901	\$0.902	\$0.901	\$0.895
	1969		1970			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL.....mil. \$..	29,839	35,963	29,739	31,849	r30,218	37,496
Durable goods stores.....do....	9,107	9,799	9,039	9,539	r8,234	9,227
Automotive group.....do....	5,378	5,072	4,986	5,293	r4,291	4,376
Furniture and appliance group.....do....	1,436	1,847	1,377	1,459	r1,464	1,789
Lumber, building, hardware group.....do....	1,142	1,186	1,319	1,362	r1,210	1,246
Nondurable goods stores.....do....	20,732	26,164	20,700	22,310	r21,984	28,269
Apparel group.....do....	1,782	2,838	1,653	1,820	r1,841	2,978
Drug and proprietary stores.....do....	966	1,347	1,047	1,079	r1,046	1,476
Eating and drinking places.....do....	2,121	2,120	2,431	2,465	r2,260	2,322
Food group.....do....	6,331	6,800	6,665	7,227	r6,523	7,439
Gasoline service stations.....do....	2,053	2,131	2,141	2,241	r2,211	2,303
General merchandise group with nonstores.....do....	5,649	8,636	5,046	5,503	r6,077	9,258
ESTIMATED SALES (SEAS. ADJ.), TOTAL.....do....	29,471	29,419	30,885	30,534	r30,208	30,441
Durable goods stores.....do....	9,229	9,275	9,556	8,927	r8,380	8,609
Automotive group.....do....	5,565	5,453	5,652	4,942	r4,447	4,689
Furniture and appliance group.....do....	1,332	1,399	1,345	1,384	r1,388	1,333
Lumber, building, hardware group.....do....	1,168	1,180	1,237	1,228	r1,245	1,254

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1969		1970			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
<b>DOMESTIC TRADE -- Con.</b>						
<b>RETAIL TRADE, ALL RETAIL STORES -- Con.</b>						
<b>ESTIMATED SALES (SEAS. ADJ.), TOTAL--Con.</b>						
Nondurable goods stores.....mil. \$..	20,242	20,144	21,329	21,607	r21,828	21,832
Apparel group.....do.....	1,677	1,681	1,650	1,746	r1,775	1,778
Drug and proprietary stores.....do.....	1,004	1,000	1,101	1,090	r1,099	1,101
Eating and drinking places.....do.....	2,233	2,137	2,374	2,386	r2,394	2,379
Food group.....do.....	6,429	6,435	6,870	6,859	r6,866	6,966
Gasoline service stations.....do.....	2,078	2,097	2,165	2,217	r2,242	2,289
General merchandise group with nonstores.....do.....	4,987	4,998	5,248	5,342	r5,422	5,358
<b>ESTIMATED RETAIL INVENTORIES:</b>						
Unadjusted, total.....do.....	46,014	43,535	44,659	45,347	46,216	.....
Adjusted, total.....do.....	44,268	44,623	45,691	44,883	44,507	.....
	1969		1970			1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan. p/
<b>LABOR FORCE, EMPLOYMENT, AND EARNINGS</b>						
<b>LABOR FORCE, total, persons 16 years of age and over,</b>						
not seasonally adjusted.....do.....	84,856	84,105	86,255	86,386	86,165	85,628
Civilian labor force.....do.....	81,416	80,719	83,175	83,347	83,152	82,652
Employed, total.....do.....	78,788	77,313	78,916	78,741	78,516	77,238
Nonagricultural employment.....do.....	75,805	74,398	75,522	75,515	75,564	74,361
Agricultural employment.....do.....	2,984	2,915	3,394	3,226	2,952	2,877
Unemployment (all civilian workers).....do.....	2,628	3,406	4,259	4,607	4,636	5,414
Civilian labor force, seasonally adjusted. 1/.....do.....	r81,669	r82,165	r83,300	r83,473	r83,609	83,897
Employed, total.....do.....	78,728	78,943	78,691	78,550	78,463	78,864
Nonagricultural employment.....do.....	75,298	75,504	75,398	75,197	75,055	75,451
Agricultural employment.....do.....	3,430	3,439	3,293	3,353	3,408	3,413
Unemployed (all civilian workers).....do.....	2,941	3,222	4,609	4,923	5,146	5,033
Long-term, 15 weeks and over.....do.....	407	425	754	880	1,084	1,079
Rates (unemployed in each group as percent of total in the group):						
All civilian workers.....do.....	r3.6	r3.9	r5.5	r5.9	r6.2	6.0
Men, 20 years and over.....do.....	2.3	2.5	4.1	4.2	4.6	4.3
Women, 20 years and over.....do.....	3.6	3.7	5.0	5.6	5.8	5.7
Both sexes, 16-19 years.....do.....	12.1	13.7	17.0	17.6	17.8	17.6
Married men.....do.....	1.7	1.9	3.0	3.2	3.4	3.3
Negro and other races.....do.....	5.8	6.5	9.3	9.0	9.5	9.5
White workers.....do.....	3.3	3.6	5.2	5.5	5.6	5.6
Occupation: White-collar workers.....do.....	2.1	2.2	3.0	3.6	3.8	3.5
Blue-collar workers.....do.....	4.4	4.6	7.3	7.4	7.8	7.6
Industry: Private nonfarm wage and salary workers.....do.....	3.7	4.0	6.0	6.2	6.6	6.4
Construction.....do.....	6.4	7.3	11.7	9.1	11.8	11.2
Manufacturing.....do.....	3.9	3.9	6.7	7.3	7.6	7.2
Durable goods.....do.....	3.8	3.9	7.3	8.2	8.0	7.2
<b>EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):</b>						
Total, seasonally adjusted.....do.....	70,842	70,992	70,182	r70,085	r70,264	70,487
Mining.....do.....	627	625	621	r625	625	620
Contract construction.....do.....	3,496	3,394	3,278	r3,303	r3,311	3,226
Manufacturing.....do.....	20,082	20,018	18,684	r18,538	r18,814	18,805
Durable goods.....do.....	11,773	11,679	10,802	r10,455	r10,741	10,738
Nondurable goods.....do.....	8,309	8,339	8,082	r8,083	r8,073	8,067
Transportation, communication, electric, gas, etc.....do.....	4,469	4,507	4,509	r4,493	r4,440	4,480
Wholesale and retail trade.....do.....	14,750	14,938	15,011	r14,945	r14,829	15,013
Wholesale trade.....do.....	3,807	3,828	3,857	r3,851	r3,854	3,875
Retail trade.....do.....	10,943	11,110	11,154	r11,094	r10,975	11,138
Finance, insurance, and real estate.....do.....	3,626	3,648	3,696	3,711	r3,725	3,737
Services.....do.....	11,431	11,472	11,665	11,695	r11,730	11,792
Government.....do.....	12,361	12,390	12,718	r12,775	r12,790	12,814
Federal.....do.....	2,721	2,717	2,654	2,661	r2,650	2,658
State and local.....do.....	9,640	9,673	10,064	r10,114	r10,140	10,156
<b>PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas. adj.....do.....</b>						
Durable goods.....do.....	14,638	14,573	13,405	r13,289	r13,587	13,583
Nondurable goods.....do.....	8,516	8,425	7,504	r7,386	r7,686	7,696
Hours (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):	6,122	6,148	5,901	r5,903	r5,901	5,887
Manufacturing, seasonally adjusted.....do.....	40.7	40.3	39.4	39.6	r39.6	39.7
Overtime hours.....do.....	3.5	3.3	2.8	2.7	2.6	2.7
Durable goods.....do.....	41.3	41.0	39.9	40.0	r40.0	40.3
Overtime hours.....do.....	3.6	3.4	2.6	2.5	r2.5	2.6
Nondurable goods.....do.....	39.8	39.6	38.9	38.9	39.0	39.2
Overtime hours.....do.....	3.3	3.4	2.8	2.8	2.7	2.8
<b>MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:</b>						
Manufacturing.....do.....1967=100.....	.....	101.2	91.1	90.4	92.7	93.1
Durable goods.....do.....	.....	100.0	86.9	85.7	89.4	89.9
Nondurable goods.....do.....	.....	103.1	97.1	97.4	97.5	97.6
<b>HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:</b>						
Manufacturing, not seasonally adjusted.....do.....	3.29	3.29	3.37	3.39	3.46	3.49
Excluding overtime.....do.....	3.15	3.17	3.26	3.28	3.35	3.38
Durable goods.....do.....	3.49	3.49	3.56	3.58	3.68	3.72
Excluding overtime.....do.....	3.34	3.36	3.44	3.46	r3.57	3.60
Nondurable goods.....do.....	2.99	3.01	3.13	3.15	3.17	3.19
Excluding overtime.....do.....	2.87	2.90	3.01	3.04	3.06	3.09

Digitized by E/Revised. p/ Preliminary. 1/ Labor force data reflect revised seasonal factors; comparable figures for earlier periods will appear in the Feb. 1971 Employment and Earnings (Bureau of Labor Statistics).  
 2478  
 Federal Reserve Bank of St. Louis

ITEM	1969		1970			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
<b>FINANCE</b>						
<b>AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:</b>						
Total, end of month.....mil. \$..	*12,803	13,204	14,443	14,573	14,616	14,773
Farm mortgage loans: Federal land banks.....do....	6,704	6,714	7,101	7,137	7,156	7,186
Loans to cooperatives.....do.....	1,705	1,732	1,852	1,973	2,020	2,030
Other loans and discounts.....do.....	*4,394	4,758	5,489	5,463	5,439	5,557
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	9,484.4	9,560.4	r10,559.6	r10,791.8	r10,542.4	10,903.7
New York SMSA.....do.....	4,207.5	4,198.2	4,668.1	4,899.8	4,824.0	5,016.1
Total 232 SMSA's (except N.Y.).....do.....	5,276.9	5,362.2	r5,891.5	r5,892.1	r5,718.4	5,887.6
6 other leading SMSA's.....do.....	2,224.8	2,212.9	2,502.9	r2,497.4	2,420.1	2,480.1
226 other SMSA's.....do.....	3,052.1	3,149.3	r3,388.6	r3,394.6	r3,298.3	3,407.5
<b>CONSUMER CREDIT (SHORT - AND INTERMEDIATE-TERM):</b>						
Total outstanding, end of month.....mil. \$..	119,378	122,469	123,907	123,866	123,915	126,802
Installment credit, total.....do.....	96,478	98,169	100,142	99,959	99,790	101,161
Installment credit, extended and repaid:						
Unadjusted:						
Extended, total.....do.....	8,173	10,096	8,580	8,670	8,271	10,194
Repaid, total.....do.....	7,545	8,405	8,298	8,853	8,440	8,823
Seasonally adjusted:						
Extended, total.....do.....	8,632	8,344	8,849	8,580	8,414	8,536
Repaid, total.....do.....	8,012	7,929	8,490	8,662	8,716	8,515
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits..	70.5	69.4	r75.4	r78.2	r75.7	77.0
New York SMSA.....do.....	151.6	145.7	161.0	175.9	168.5	170.6
Total 232 SMSA's (except N.Y.).....do.....	49.4	49.2	r53.0	r53.5	51.7	52.5
6 other leading SMSA's.....do.....	71.7	69.6	77.9	78.4	75.8	76.7
226 other SMSA's.....do.....	40.3	40.8	r42.9	r43.4	r41.9	42.7
<b>SECURITY MARKETS:</b>						
<b>STOCKS:</b>						
<b>Prices:</b>						
Dow-Jones averages (65 stocks).....	281.02	259.88	240.57	245.02	246.16	**263.81
Industrial (30 stocks).....	841.09	789.22	759.38	763.72	769.23	**821.51
Public utility (15 stocks).....	116.04	108.36	108.79	106.68	110.98	**118.88
Transportation (20 stocks).....	195.47	175.32	141.25	152.66	148.37	**160.34

r/ Revised. \*Excludes loans by Federal Intermediate credit banks outside the Farm Credit Administration. \*\*Indexes of January: 65 stocks, 279.62; industrial, 849.04; public utility, 124.86; transportation, 180.85.  
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WEEKLY SUPPLEMENT

**SURVEY OF CURRENT BUSINESS**