



BUSINESS STATISTICS

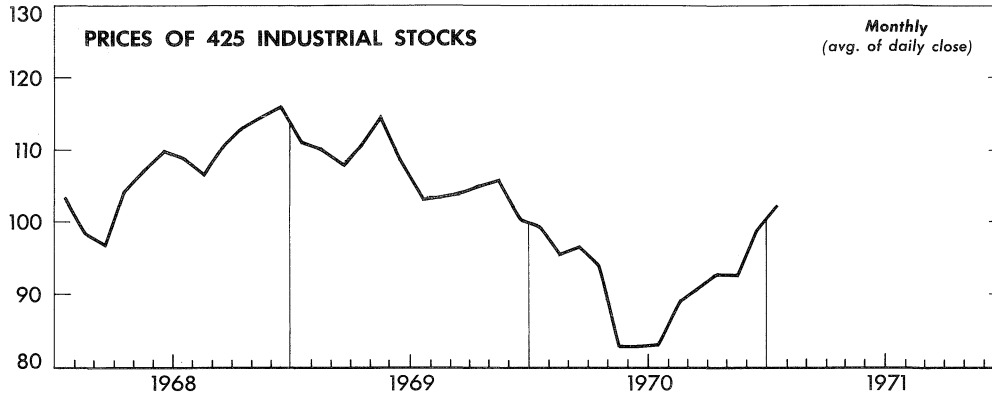


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

FEBRUARY 26,
1971

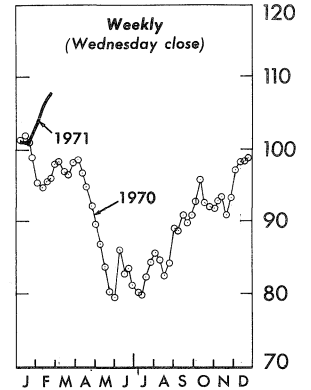
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

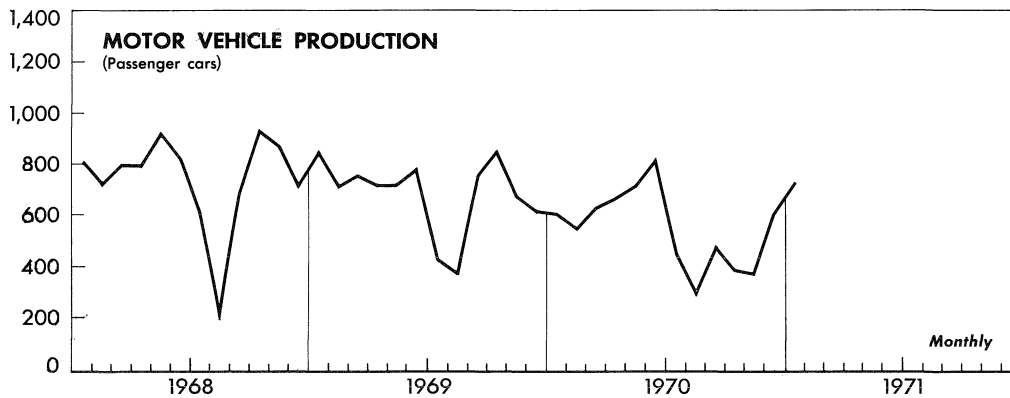


Data: Standard & Poor's Group

1941-43=10

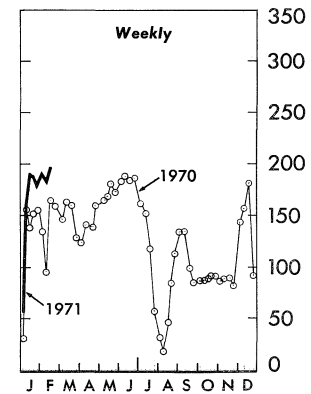


Thousands

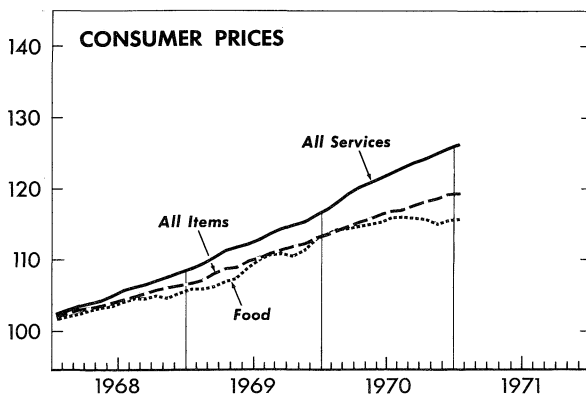


Data: Automobile Mfrs. Assn.

Thousands

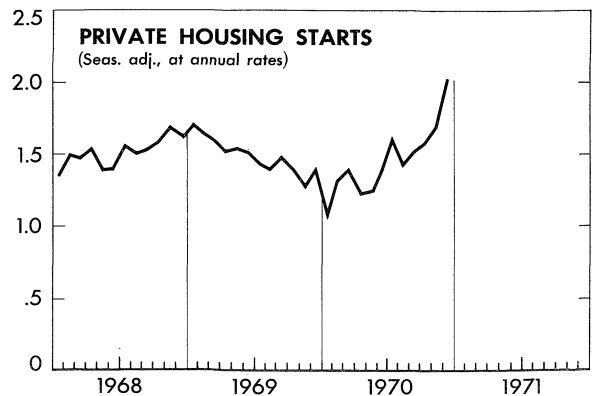


1967 = 100



Data: U.S. Dept. of Labor

Million



Data: U.S. Dept. of Commerce

* 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	1970		1971			
	Feb. 14	Feb. 21	Jan. 30	Feb. 6	Feb. 13	Feb. 20
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	116.6	117.2	108.1	109.6	110.0	109.8
ALL RETAIL STORES, SALES.....mil. \$..	6,333	6,283	6,468	6,399	6,571	.....
Nondurable goods stores.....do....	4,392	4,352	4,455	4,648	4,740	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	308	284	354	375	322	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,037	1,982	3,216	3,182	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,922	1,868	2,782	2,752	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..number..	226	205	249	264	213	179
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	52,143	52,202	55,585	55,442	55,664	55,946
Federal Reserve bank credit outstanding, total ^{3/}.....do....	61,446	61,657	66,616	66,187	66,526	67,381
Member bank reserve balances ^{3/}.....do....	27,997	28,059	30,202	30,007	29,766	30,192
Excess reserves, estimated ^{3/}.....do....	307	249	295	286	183	279
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	79,113	77,336	82,294	81,041	79,969	.....
Savings deposits.....do....	46,114	45,655	49,143	49,456	49,687	.....
Loans and investments, gross adjusted, total.....do....	226,105	224,050	248,405	250,871	250,909	.....
U.S. Government obligations.....do....	22,069	21,558	28,265	28,576	28,399	.....
Commercial and industrial loans (gross).....do....	78,328	78,308	80,006	80,265	80,335	.....
Real estate loans (gross).....do....	33,806	33,488	34,283	34,290	34,313	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.31	8.28	7.87	7.79	7.74	7.72
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=10..	86.94	87.44	94.89	96.63	97.39	98.20
Industrials, 425 stocks.....do....	95.55	96.08	103.93	106.02	106.92	107.82
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	1,846	1,820	1,991	1,754	1,837	.....
Electric power, by utilities.....mil. kw.-hr..	29,006	28,968	31,185	31,828	31,596	.....
Motor vehicles (passenger cars).....number..	95,434	162,845	178,621	191,082	181,571	196,862
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,554	9,600	10,001	9,960	9,939	.....
Steel, raw.....thous. sh. tons..	2,530	2,640	2,662	2,622	2,664	.....
Index of production.....1967=100..	103.7	108.2	109.1	107.5	109.2	.....
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.7	14.9	14.7	13.9	13.9	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1969	1970				1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
GENERAL BUSINESS INDICATORS						
MANUFACTURERS' SHIPMENTS: ^{1/}						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	30,149	27,953	30,041	28,668	r29,485	28,775
Primary metals.....do....	4,651	4,931	4,509	4,266	r4,269	4,581
Transportation equipment.....do....	8,050	6,668	6,702	6,498	r7,426	7,295
Value (seasonally adjusted):						
Durable goods industries, total.....do....	30,603	29,930	29,369	28,815	r30,024	30,818
Primary metals.....do....	5,022	5,080	4,592	4,452	r4,621	4,721
Transportation equipment.....do....	7,705	6,783	6,538	6,264	r7,168	7,381
Supplementary series:						
Household durables.....do....	2,078	1,996	2,085	2,051	r2,183	2,064
Defense products (old series).....do....	4,476	3,959	4,524	4,230	r4,040	3,928
Defense products (new series).....do....	2,259	1,792	2,184	2,036	r2,021	1,942
Producers' capital goods industries.....do....	6,275	6,346	6,423	6,567	r6,512	6,693
MANUFACTURERS' ORDERS: ^{1/}						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	29,740	27,766	28,936	28,245	r30,003	29,905
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	30,209	29,046	28,504	29,009	r30,602	31,255
Primary metals.....do....	4,661	4,658	4,348	4,544	r4,962	5,266
Transportation equipment.....do....	6,916	6,460	6,062	6,310	r7,017	7,414
Supplementary series:						
Household durables.....do....	2,079	1,987	2,015	2,074	r2,222	2,055
Defense products (old series).....do....	4,092	3,648	3,954	4,077	r4,181	3,967
Defense products (new series).....do....	1,926	1,901	2,125	2,016	r2,051	1,936
Producers' capital goods industries.....do....	6,536	6,542	6,552	6,873	r6,554	6,717
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	85,445	85,258	78,664	78,243	r78,755	79,884
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	86,206	85,322	78,693	78,883	r79,462	79,903
Primary metals.....do....	7,657	7,235	6,481	6,573	r6,914	7,459
Transportation equipment.....do....	31,570	31,247	27,537	27,583	r27,432	27,466

^{1/} Revised. ^{1/} Data for Jan. 1971 are advance estimates.

ITEM	1969		1970				1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.	
GENERAL BUSINESS INDICATORS--Con.							
MANUFACTURERS' ORDERS--Con. <u>1/</u>							
Unfilled orders, end of month (seas. adj.)--Con.							
Supplementary series:							
Household durables.....mil. \$..	1,633	1,624	1,455	1,476	r1,516	1,509	
Defense products (old series).....do....	30,246	29,935	26,456	26,302	r26,442	26,482	
Defense products (new series).....do....	20,372	20,481	19,496	19,475	r19,506	19,500	
Producers' capital goods industries.....do....	24,993	25,189	23,611	23,915	r23,958	23,979	
NEW BUSINESS INCORPORATIONS (Dun & Bradstreet, Inc.):							
Unadjusted.....number..	22,849	24,407	21,452	19,178	22,688	.....
Seasonally adjusted.....do....	22,137	22,072	21,409	23,392	21,981	.....
COMMODITY PRICES							
CONSUMER PRICE INDEX:							
Unadjusted index:							
All items.....1967=100..	112.9	113.3	118.1	118.5	119.1	119.2	
Special group indexes:							
All items less food.....do....	112.9	113.3	118.9	119.6	120.2	120.3	
All items less medical care.....do....	112.8	113.1	117.9	118.3	118.8	118.9	
Commodities.....do....	111.2	111.2	114.8	115.1	115.6	115.4	
Nondurables.....do....	112.0	112.1	115.2	115.3	115.6	115.4	
Nondurables less food.....do....	111.1	110.7	114.9	115.4	115.7	115.3	
Durables.....do....	108.9	109.0	113.9	114.7	115.2	115.2	
Services.....do....	116.1	117.1	124.1	124.9	125.6	126.3	
Services less rent.....do....	117.7	118.8	126.5	127.3	128.0	128.7	
Food.....do....	112.8	113.5	115.5	114.9	115.3	115.5	
Meats, poultry, and fish.....do....	114.4	115.8	116.1	114.3	113.7	113.1	
Dairy products.....do....	109.3	110.0	113.1	113.5	113.6	113.9	
Fruits and vegetables.....do....	112.4	111.4	110.0	109.4	110.6	109.6	
Housing.....do....	114.2	114.7	121.2	121.9	122.6	122.7	
Shelter.....do....	117.5	118.4	126.5	127.1	127.9	128.0	
Rent.....do....	107.7	107.9	111.4	111.8	112.6	112.9	
Homeownership.....do....	121.0	122.1	131.9	132.5	133.4	133.4	
Fuel and utilities.....do....	105.1	105.1	109.2	110.7	111.3	112.1	
Fuel oil and coal.....do....	106.8	107.3	112.5	113.9	114.9	116.7	
Gas and electricity.....do....	104.8	105.2	108.8	109.9	110.7	111.5	
Household furnishings and operation.....do....	110.9	111.0	114.5	115.1	115.3	115.4	
Apparel and upkeep.....do....	114.7	113.4	118.2	119.0	119.2	117.6	
Transportation.....do....	109.1	109.8	115.2	116.0	116.9	117.5	
Private.....do....	108.3	108.2	113.4	114.2	115.2	115.8	
New cars.....do....	106.9	106.7	110.8	112.5	114.1	115.4	
Used cars.....do....	102.0	99.3	107.2	108.8	109.5	107.0	
Public.....do....	115.8	125.0	131.3	132.5	133.4	133.9	
Health and recreation.....do....	112.8	113.2	118.2	118.7	119.1	119.8	
Medical care.....do....	115.7	116.3	122.8	123.4	124.2	124.9	
Personal care.....do....	110.9	111.3	114.4	114.5	115.0	115.3	
Reading and recreation.....do....	110.5	110.8	115.2	116.0	116.2	117.3	
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--							
Consumer prices.....1967=\$1.00..	\$0.886	\$0.883	\$0.847	\$0.844	\$0.840	\$0.839	
CONSTRUCTION AND REAL ESTATE							
NEW HOUSING UNITS STARTED:							
Unadjusted:							
Total (private and public).....thous..	85.3	69.2	143.4	r128.3	r122.4	113.3	
Privately owned.....do....	84.1	66.4	140.9	r129.6	r119.9	109.1	
One-family structures.....do....	42.8	33.4	79.4	r67.4	r68.3	53.9	
Seasonally adjusted at annual rates:							
Total privately owned.....do....	1,402	1,059	1,583	r1,693	r2,028	1,701	
One-family structures.....do....	776	577	890	r934	r1,228	931	
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):							
Seasonally adjusted at annual rates:							
Total.....do....	1,175	r1,050	1,521	r1,487	r1,768	1,595	
One-family structures.....do....	605	r482	698	r703	r876	799	
DOMESTIC TRADE							
RETAIL TRADE, ALL RETAIL STORES:							
ESTIMATED RETAIL INVENTORIES:							
Unadjusted, total.....mil. \$..	43,535	42,927	45,347	46,216	43,543	.....
Adjusted, total.....do....	44,623	44,014	44,883	44,507	44,918	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS							
Man-hours in nonagricultural estab., all employees, seasonally adjusted at annual rate.....bil. man-hours..							
SPENDABLE WEEKLY EARNINGS, avg. per production or nonsupervisory worker (with 3 dependents):	140.25	139.44	137.04	r136.97	r137.14	p137.48	
On private payrolls (exc. gov't, farm) <u>2/</u>.....current dollars..	102.30	101.97	106.11	r105.88	106.70	p107.54	
1967 dollars..	90.61	90.00	89.85	89.35	89.59	p90.22	
Manufacturing industries.....current dollars..	115.61	114.48	115.68	116.58	119.34	p119.96	
1967 dollars..	102.40	101.04	97.95	98.38	100.20	p100.64	

r/ Revised. p/ Preliminary. 1/ Data for Jan. 1971 are advance estimates. 2/ Data for 1970 reflect personal exemption of \$625 and surtax of 2.5%; for 1971, the net effect of Federal income tax changes will be to increase spendable earnings.

ITEM	1969	1970				1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
FINANCE						
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments <u>1/</u>.....bil. \$..	401.3	398.5	424.0	427.3	432.5	438.0
Loans <u>1/</u>.....do.....	278.1	276.6	286.9	287.7	288.9	291.2
U.S. Government securities.....do.....	51.9	50.4	56.3	56.5	58.0	58.4
Other securities.....do.....	71.3	71.5	80.8	83.2	85.6	88.4
SECURITY MARKETS:						
STOCKS:						
Prices:						
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	91.11	90.31	84.37	84.28	90.05	93.49
Industrial, total (425 stocks).....do.....	100.48	99.40	92.85	92.58	98.72	102.22
Capital goods (116 stocks).....do.....	100.31	99.70	87.90	86.47	92.12	95.97
Consumers' goods (184 stocks).....do.....	85.62	85.42	82.12	83.09	88.69	91.72
Public utility (55 stocks).....do.....	55.28	55.72	53.37	54.86	59.96	63.43
Railroad (20 stocks).....do.....	36.69	37.62	31.73	30.80	32.95	36.64
Banks:						
New York City (9 stocks).....do.....	43.55	44.11	43.51	42.66	45.11	46.88
Outside New York City (16 stocks).....do.....	82.57	79.34	79.39	77.37	81.13	87.48
Property-liability insurance (16 stocks).....do.....	85.85	83.88	81.56	79.73	88.33	95.96
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	721	624	754	540	536	695
Domestics.....do.....	639	539	630	436	425	587
Imports.....do.....	83	85	125	105	110	108
Total, seasonally adjusted at annual rates.....mil.	9.0	8.5	7.4	6.4	6.8	9.9
Domestics.....do.....	7.8	7.4	6.0	5.0	5.2	8.4
Imports.....do.....	1.2	1.1	1.4	1.4	1.6	1.5
Retail inventories, new cars (domestics), end of period:						
Not seasonally adjusted.....thous..	1,467	1,563	1,053	1,018	1,220	1,381
Seasonally adjusted.....do.....	1,542	1,481	1,280	1,167	1,294	1,296
Inventory-sales ratio, new cars (domestics).....ratio..	2.4	2.4	2.6	2.8	3.0	1.9

r/ Revised. 1/ Adjusted to exclude interbank loans; beginning June 1969, data are reported gross.
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WEEKLY SUPPLEMENT

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