



BUSINESS STATISTICS

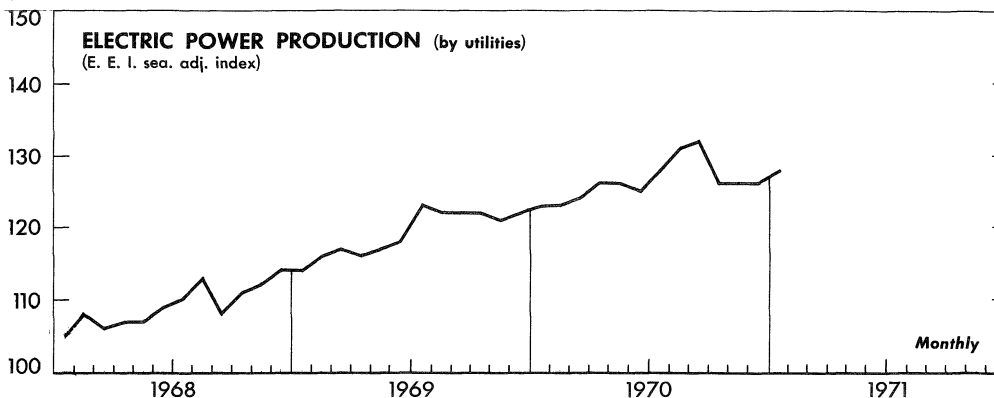


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

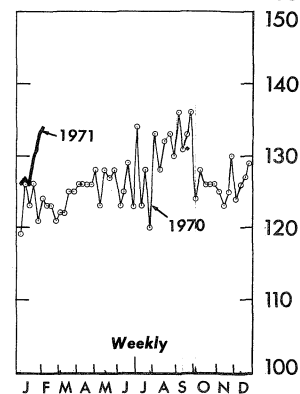
MARCH 5,
1971

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

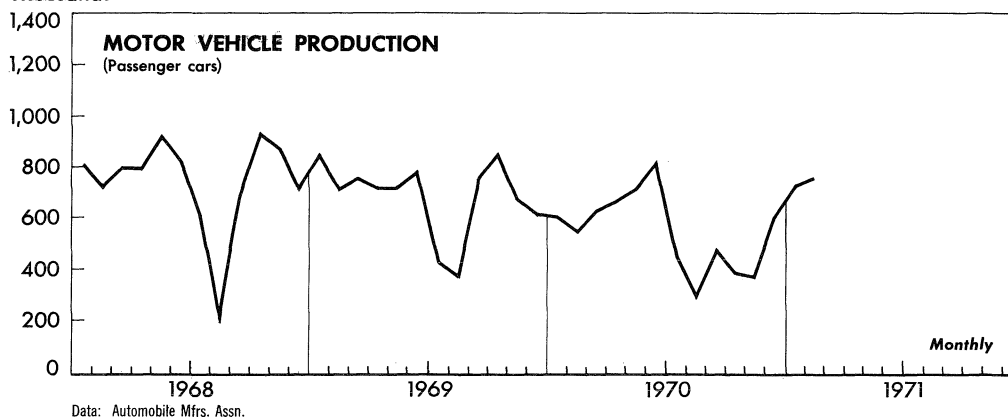
1967 = 100



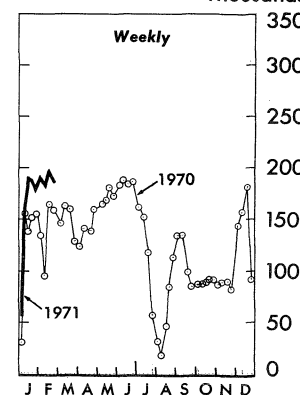
1967 = 100



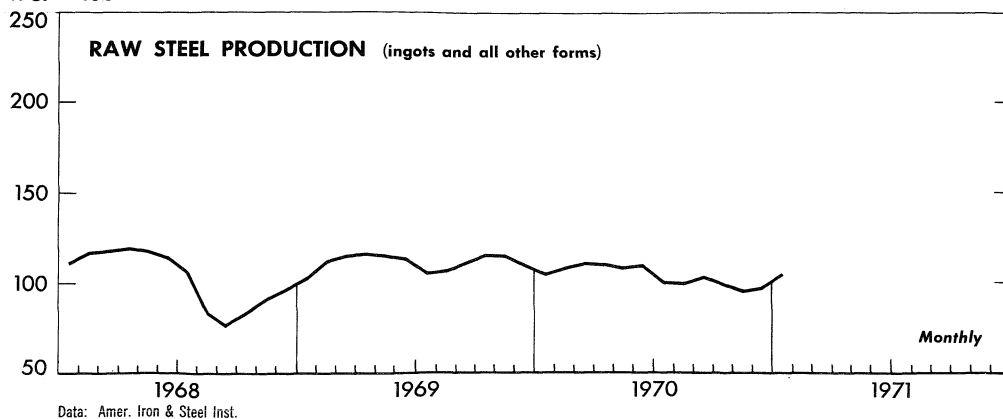
Thousands



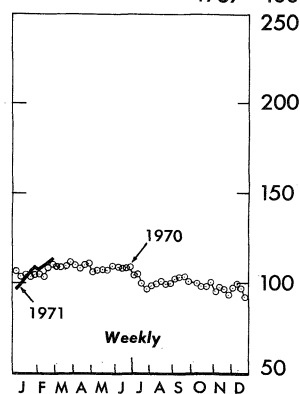
Thousands



1967 = 100



1967 = 100



*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. 21	Feb. 28	Feb. 6	Feb. 13	Feb. 20	Feb. 27
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	117.2	116.4	109.6	110.0	109.8	110.0
ALL RETAIL STORES, SALES.....mil. \$..	6,283	6,647	6,399	6,571	6,587	.....
Nondurable goods stores.....do....	4,352	4,414	4,648	4,740	4,648	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	284	241	375	322	286	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,982	1,987	3,208	3,185	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,868	1,869	2,752	2,754	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)....number..	205	169	264	213	179	212
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	52,202	52,080	55,442	55,664	55,946	55,816
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	61,657	61,226	66,187	66,526	67,381	66,919
Member bank reserve balances <u>3/</u>.....do....	28,059	27,577	30,007	29,766	30,192	29,895
Excess reserves, estimated <u>3/</u>.....do....	249	172	286	183	279	322
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	77,867	78,321	81,041	80,134	80,406	.....
Savings deposits.....do....	46,088	45,633	49,456	49,893	50,132	.....
Loans and investments, gross adjusted, total.....do....	225,371	224,613	250,871	250,947	248,973	.....
U.S. Government obligations.....do....	21,766	21,530	28,576	28,259	27,754	.....
Commercial and industrial loans (gross).....do....	78,399	78,215	80,265	80,349	80,740	.....
Real estate loans (gross).....do....	33,799	33,489	34,290	34,307	34,378	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.28	8.23	7.79	7.74	7.72	7.74
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	87.44	89.35	96.63	97.39	98.20	96.73
Industrials, 425 stocks.....do....	96.08	98.00	106.02	106.92	107.82	106.27
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,916	1,923	1,754	1,818	1,820	.....
Electric power, by utilities.....mil. kw.-hr..	28,968	28,487	31,828	31,596	30,089	.....
Motor vehicles (passenger cars).....number..	162,844	158,935	191,082	181,571	196,862	186,061
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,600	9,582	9,960	9,939	9,992	.....
Steel, raw.....thous. sh. tons..	2,640	2,690	2,622	2,664	2,724	2,780
Index of production.....1967=100..	108.2	110.3	107.5	109.2	111.7	113.9
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.8	14.8	13.9	13.9	14.2	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970				1971	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
COMMODITY PRICES						
PRICES RECEIVED BY FARMERS, ALL FARM PRODUCTS.....1910-14=100..	287	289	270	265	271	284
Crops.....do....	217	221	231	225	232	238
Commercial vegetables.....do....	336	333	284	279	305	326
Cotton.....do....	161	171	187	177	178	182
Feed grains and hay.....do....	168	169	184	192	199	201
Food grains.....do....	158	159	175	170	171	173
Fruit.....do....	207	215	247	204	216	233
Tobacco.....do....	600	603	605	610	611	612
Livestock and products.....do....	346	348	304	300	304	323
Dairy products.....do....	351	344	366	365	361	355
Meat animals.....do....	420	436	352	343	357	403
Poultry and eggs.....do....	197	181	145	148	144	136
PRICES PAID BY FARMERS:						
All commodities and services.....do....	331	333	340	r341	343	346
Family living items.....do....	360	362	371	372	372	375
Production items.....do....	309	312	319	320	322	325
All commod., services, int., taxes, and wage rates.....do....	383	386	395	396	399	403
PARITY RATIO.....do....	75	75	68	67	68	70
WHOLESALE PRICE INDEX:						
All commodities.....1967=100..	109.3	109.7	110.9	111.0	111.8	p 112.7
Farm products.....do....	112.8	114.0	107.0	107.1	108.9	p 113.8
Processed foods and feeds.....do....	112.0	112.1	111.7	110.7	111.8	p 113.4
Industrial commodities.....do....	108.3	108.7	111.3	111.7	112.2	p 112.5
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Wholesale prices.....1967=\$1.00..	\$0.915	\$0.912	\$0.902	\$0.901	r\$0.894	p\$0.887
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	4.0	3.6	3.0	2.4	p3.6	.....
New hires.....do....	2.9	2.5	1.9	1.4	p2.0	.....
Separation rate, total.....do....	4.8	4.3	4.3	4.1	p4.4	.....
Quit.....do....	2.1	1.9	1.4	1.2	p1.5	.....
Layoff.....do....	1.7	1.6	2.1	r2.3	p2.0	.....

r/ Revised. p/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

3

ITEM	1969	1970				1971
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
LABOR FORCE, EMPLOYMENT, AND EARNINGS--Con.						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS--Con.						
Seasonally adjusted:						
Accession rate, total.....mo. rate per 100 employees..	4.6	4.2	3.6	3.7	3.8	p3.8
New hires.....do.....	3.5	3.3	2.4	2.3	2.3	p2.3
Separation rate, total.....do.....	4.5	5.0	5.0	4.8	4.4	p4.6
Quit.....do.....	2.5	2.5	1.9	1.7	1.9	p1.8
Layoff.....do.....	1.4	1.5	2.2	2.0	r1.8	p1.8
STRIKES AND LOCKOUTS:						
Beginning in period:						
Work stoppages.....number..	196	260	410	270	160	280
Workers involved.....thous..	51	55	159	72	449	222
In effect during month:						
Work stoppages.....number..	446	420	650	510	370	440
Workers involved.....thous..	276	233	608	469	527	286
Man-days idle during period.....do.....	3,882	3,730	10,056	6,458	2,438	2,709
FINANCE						
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES						
SUPERVISED BY THE FARM CREDIT ADM.:						
Total, end of month.....mil. \$..	13,204	13,388	14,573	14,616	14,773	14,957
Farm mortgage loans: Federal land banks.....do.....	6,714	6,738	7,137	7,156	7,186	7,210
Loans to cooperatives.....do.....	1,732	1,804	1,973	2,020	2,030	2,119
Other loans and discounts.....do.....	4,758	4,846	5,463	5,439	5,557	5,628
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	9,560.4	9,547.5	10,791.8	10,542.4	r10,896.4	10,710.0
New York SMSA.....do.....	4,198.2	4,054.0	4,899.8	4,824.0	5,016.1	4,825.9
Total 232 SMSA's (except N.Y.).....do.....	5,362.2	5,493.5	5,892.1	5,718.4	r5,880.3	5,884.0
6 other leading SMSA's.....do.....	2,212.9	2,277.4	2,497.4	2,420.1	2,480.1	2,475.2
226 other SMSA's.....do.....	3,149.3	3,216.1	3,394.6	3,298.3	r3,400.2	3,408.8
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages):						
New home purchase (U.S. average).....percent..	8.07	8.16	8.33	8.26	8.20	8.02
Existing home purchase (U.S. average).....do.....	8.08	8.13	8.20	8.18	8.12	7.93
LIFE INSURANCE:						
Life Insurance Agency Management Association:						
Total life insurance premiums collected.....mil. \$..	2,009	1,524	1,708	1,596	2,082	.....
Ordinary (incl. mass-marketed ord.).....do.....	1,370	1,182	1,308	1,198	1,457	.....
Group.....do.....	393	238	305	304	392	.....
Industrial.....do.....	246	104	95	95	234	.....
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits..	69.4	69.3	78.2	75.7	77.0	76.4
New York SMSA.....do.....	145.7	139.9	175.9	168.5	170.6	168.3
Total 232 SMSA's (except N.Y.).....do.....	49.2	50.5	53.5	51.7	52.4	52.8
6 other leading SMSA's.....do.....	69.6	71.6	78.4	75.8	76.7	77.3
226 other SMSA's.....do.....	40.8	41.8	43.4	41.9	42.6	42.9
FOREIGN TRADE						
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. \$..	3,421.0	3,290.7	3,975.3	3,544.8	3,736.9	3,532.3
Excl. Department of Defense Shipments.....do.....	3,362.4	3,230.3	3,916.7	3,494.1	3,685.2	3,481.8
Seasonally adjusted.....do.....	3,238.4	r3,405.7	r3,688.7	r3,499.3	r3,570.2	3,735.4
GENERAL IMPORTS, TOTAL.....do.....	3,245.6	r3,125.8	3,598.9	3,405.8	3,555.5	3,422.0
Seasonally adjusted.....do.....	3,005.5	r3,223.1	r3,500.5	r3,428.4	r3,404.3	3,686.3
FOOD AND KINDRED PRODUCTS; TOBACCO						
BEER:						
Production.....mil. bbl..	9.62	9.56	10.28	9.28	9.82	.....
Taxable withdrawals.....do.....	9.24	8.47	9.62	8.77	9.74	.....
Stocks, end of month.....do.....	11.90	12.43	13.22	12.93	12.26	.....
VEGETABLE OILS AND RELATED PRODUCTS:						
Corn oil:						
Production, crude.....mil. lb..	38.0	36.9	42.0	40.1	r34.7	38.2
Cottonseed cake and meal:						
Production.....thous. sh. tons..	240.0	232.0	194.1	219.2	r218.2	215.0
Stocks (at oil mills), end of month.....do.....	74.8	83.6	54.2	82.9	r85.8	103.4
Cottonseed oil:						
Production, crude.....mil. lb..	161.9	160.3	134.3	153.4	r152.6	152.2
Linseed oil:						
Production, crude (raw).....do.....	19.5	23.0	30.7	26.8	27.5	33.1
Soybean cake and meal:						
Production.....thous. sh. tons..	1,453.5	1,432.4	1,530.2	1,507.5	r1,560.4	1,556.4
Stocks (at oil mills), end of month.....do.....	103.2	108.5	139.8	158.2	r112.2	170.2
Soybean oil:						
Production, crude.....mil. lb..	663.7	664.2	729.8	705.6	r727.7	722.7
LEATHER AND PRODUCTS						
LEATHER PRODUCTION:						
Calf and whole kip.....thous. skins..	261	292	215	213	188	.....
Cattle hide and side kip.....thous. hides and kips..	1,632	1,665	1,784	r1,588	1,705	.....
Goat and kid.....thous. skins..	431	531	225	202	204	.....
Sheep and lamb.....do.....	1,840	1,835	2,117	2,013	1,949	.....

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1969		1970			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
METALS AND MANUFACTURES						
Castings, gray iron:						
Orders, unfilled, for sale, end of month.....thous. sh. tons..	1,096	1,091	911	843	r826	881
Shipments, total.....do....	1,260	1,273	1,150	1,087	r929	1,056
For sale.....do....	735	716	685	662	r550	597
Castings, malleable iron:						
Orders, unfilled, for sale, end of month.....do....	115	117	91	72	r90	77
Shipments, total.....do....	79	82	63	58	r53	72
For sale.....do....	49	48	44	42	r38	43
Steel castings:						
Orders, unfilled, for sale, end of month.....do....	430	446	334	318	r316	320
Shipments, total.....do....	151	152	137	146	124	140
For sale.....do....	128	125	116	123	r102	114
PULP, PAPER, AND PAPER PRODUCTS						
PULFWOOD:						
Receipts.....thous. cords (128 cu. ft.)..	5,255	5,274	5,537	5,645	5,112	5,038
Consumption.....do....	5,427	5,025	5,147	5,670	5,340	4,942
Stocks, end of month.....do....	4,521	4,788	5,813	5,912	5,716	5,873
Waste paper:						
Consumption.....thous. sh. tons..	818	780	832	868	r801	751
Stocks, end of month.....do....	598	608	571	571	r562	568
WOOD PULP:						
Stocks, end of month:						
Total, all mills.....do....	839	796	821	872	r885	830
Pulp mills.....do....	321	230	326	401	420	386
Paper and board mills.....do....	440	469	427	405	r396	373
Nonpaper mills.....do....	77	99	68	66	r68	70
PAPER AND BOARD:						
Production (Bu. of the Census):						
All grades, total, unadjusted.....do....	4,455	4,253	4,092	4,584	r4,264	3,960
Paper.....do....	1,958	1,885	1,762	2,014	r1,864	1,792
Paperboard.....do....	2,150	2,046	1,959	2,169	r2,054	1,831
Wet-machine board.....do....	11	8	16	16	r14	14
Construction paper and board.....do....	336	314	356	385	r333	323

r/ Revised.
USCOMM--DC-- 2507

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

First-Class Mail

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS