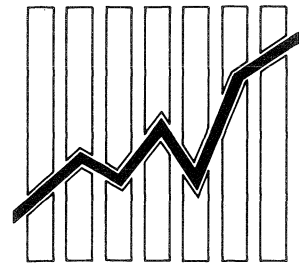




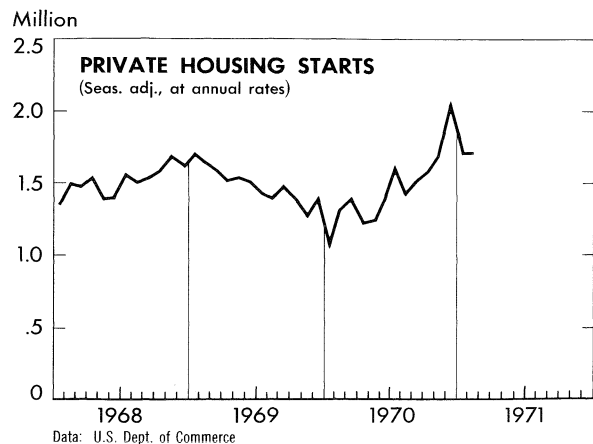
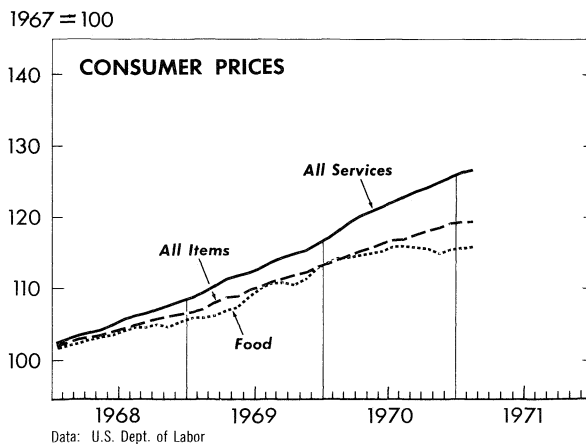
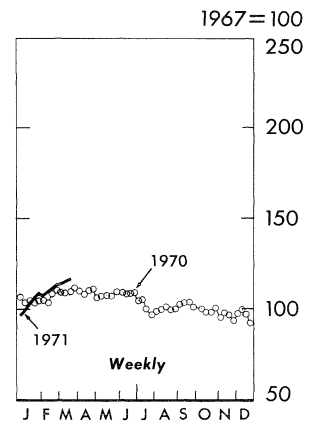
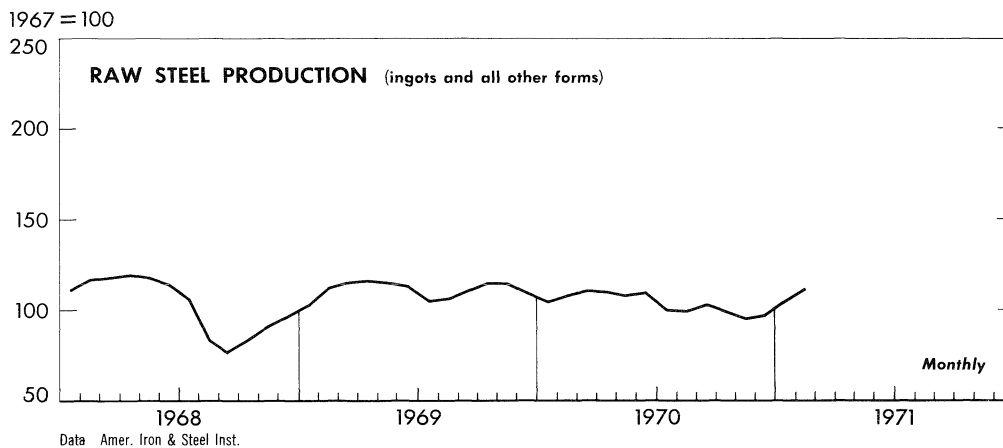
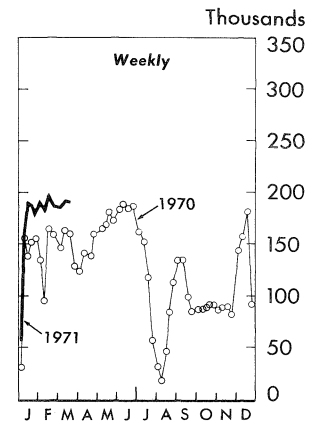
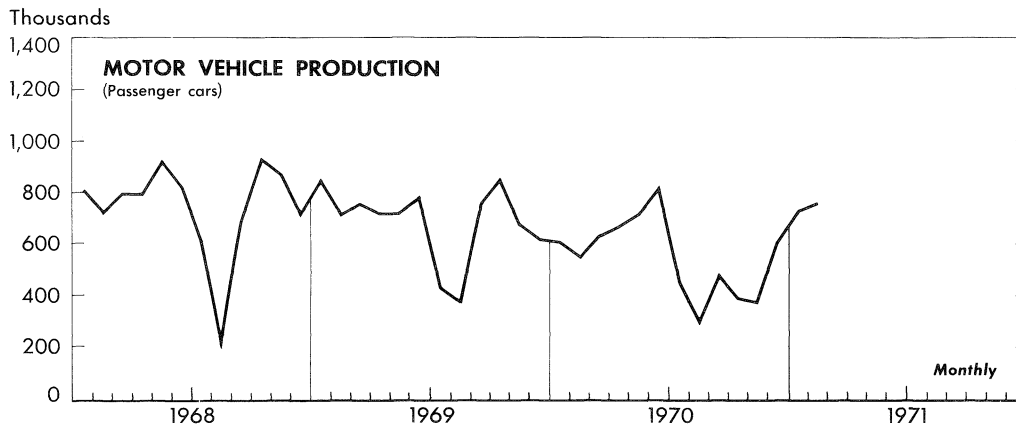
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

MARCH 26,
1971

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



* 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			
	Mar. 14	Mar. 21	Feb. 27	Mar. 6	Mar. 13	Mar. 20
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	117.4	117.2	110.0	109.1	108.8	109.5
ALL RETAIL STORES, SALES.....mil. \$..	6,526	6,594	6,892	6,694	6,872	.....
Nondurable goods stores.....do.....	4,522	4,586	4,569	4,739	4,708	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	239	234	290	306	275	.....
INSURED UNEMPLOYMENT, all programs.....do.....	1,925	1,907	3,208	3,206	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	1,808	1,789	2,717	2,703	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	237	228	212	190	270	195
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	52,319	52,508	55,816	55,719	56,000	56,300
Federal Reserve bank credit outstanding, total ^{3/}.....do.....	60,860	61,471	66,919	66,502	66,451	66,832
Member bank reserve balances ^{3/}.....do.....	27,233	27,631	29,895	29,517	29,451	29,927
Excess reserves, estimated ^{3/}.....do.....	71	150	322	114	130	234
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	79,023	77,370	81,234	80,720	81,748	.....
Savings deposits.....do.....	46,230	45,948	50,458	51,024	51,541	.....
Loans and investments, gross adjusted, total.....do.....	227,936	226,786	249,253	251,337	251,170	.....
U.S. Government obligations.....do.....	22,326	21,916	27,593	28,222	28,142	.....
Commercial and industrial loans (gross).....do.....	78,472	79,274	80,781	81,111	81,208	.....
Real estate loans (gross).....do.....	33,715	33,441	34,433	34,402	34,482	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.14	8.20	7.74	7.78	7.84	7.88
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=10..	88.69	87.54	96.73	96.95	99.30	101.12
Industrials, 425 stocks.....do.....	96.97	95.74	106.27	106.60	109.31	111.33
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	1,980	1,889	1,997	1,956	2,033	.....
Electric power, by utilities.....mil. kw.-hr..	28,245	28,488	29,943	30,350	30,430	.....
Motor vehicles (passenger cars).....number..	162,554	159,341	186,061	185,522	191,700	190,220
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,604	9,619	10,011	9,858	9,882	.....
Steel, raw.....thous. sh. tons..	2,658	2,678	2,780	2,773	2,810	2,844
Index of production.....1967=100..	108.9	109.8	113.9	113.7	115.2	116.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.0	14.9	14.7	14.3	14.5	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1969		1970			
	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	779.5	785.2	791.5	797.4	806.6	p806.0
Compensation of employees, total.....do.....	572.2	582.1	592.2	596.4	603.8	606.7
Proprietors' income, total.....do.....	67.5	67.2	67.6	67.8	67.8	67.4
Rental income of persons.....do.....	22.1	22.3	22.5	22.6	22.7	23.0
Corp. profits and inventory valuation adj., total.....do.....	86.8	82.0	76.7	77.5	78.4	p74.5
Corporate profits before tax, total.....do.....	89.9	88.5	82.6	82.0	84.4	p77.5
Corporate profits tax liability.....do.....	42.1	41.4	38.0	38.1	38.9	p35.4
Corporate profits after tax.....do.....	47.9	47.1	44.6	43.9	45.4	p42.1
Inventory valuation adjustment.....do.....	-3.2	-6.5	-5.8	-4.5	-5.9	-3.0
Net interest.....do.....	31.0	31.7	32.4	33.1	33.8	34.5
1970						
1971						
MANUFACTURERS' SHIPMENTS: ^{1/}						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	27,953	30,853	28,668	29,485	r28,530	31,561
Primary metals.....do.....	4,931	4,957	4,266	4,269	r4,606	5,044
Transportation equipment.....do.....	6,668	7,627	6,498	7,426	r7,236	8,318
Value (seasonally adjusted):						
Durable goods industries, total.....do.....	29,930	30,273	28,815	30,024	r30,545	30,979
Primary metals.....do.....	5,080	4,739	4,452	4,621	r4,746	4,825
Transportation equipment.....do.....	6,783	7,361	6,264	7,168	r7,324	8,018
Supplementary series:						
Household durables.....do.....	1,996	2,028	2,051	2,183	r2,104	2,142
Defense products (old series).....do.....	3,959	4,328	4,230	4,040	r3,961	4,134
Defense products (new series).....do.....	1,792	1,924	2,036	2,021	r1,913	1,865
Producers' capital goods industries.....do.....	6,346	6,554	6,567	6,512	r6,672	6,536

^{r/} Revised. ^{p/} Preliminary. ^{1/} Data for Feb. 1971 are advance estimates.

ITEM	1970				1971	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
GENERAL BUSINESS INDICATORS -- Con.						
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	27,766	30,422	28,245	30,003	r30,090	32,008
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	29,046	29,368	29,009	30,602	r31,405	30,872
Primary metals.....do.....	4,658	4,309	4,544	4,962	r5,428	4,788
Transportation equipment.....do.....	6,460	7,040	6,310	7,017	r7,872	8,020
Supplementary series:						
Household durables.....do.....	1,987	1,986	2,074	2,222	r2,107	2,179
Defense products (old series).....do.....	3,648	4,018	4,077	4,181	r3,988	3,651
Defense products (new series).....do.....	1,901	1,744	2,016	2,051	r2,170	2,108
Producers' capital goods industries.....do.....	6,542	6,627	6,873	6,554	r6,990	6,975
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do.....	85,258	84,827	78,243	78,755	r80,316	80,761
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do.....	85,322	84,417	78,883	79,462	r80,330	80,219
Primary metals.....do.....	7,235	6,805	6,573	6,914	7,597	7,562
Transportation equipment.....do.....	31,247	30,926	27,583	27,432	r27,981	27,980
Supplementary series:						
Household durables.....do.....	1,624	1,582	1,476	1,516	r1,522	1,556
Defense products (old series).....do.....	29,935	29,625	26,302	26,442	r26,469	25,985
Defense products (new series).....do.....	20,481	20,301	19,475	19,506	r19,769	20,012
Producers' capital goods industries.....do.....	25,189	25,262	23,915	23,958	r24,277	24,714
COMMODITY PRICES						
CONSUMER PRICE INDEX:						
Unadjusted index:						
All items.....1967=100..	113.3	113.9	118.5	119.1	119.2	119.4
Special group indexes:						
All items less food.....do.....	113.3	113.9	119.6	120.2	120.3	120.4
All items less medical care.....do.....	113.1	113.7	118.3	118.8	118.9	119.1
Commodities.....do.....	111.2	111.7	115.1	115.6	115.4	115.5
Nondurables.....do.....	112.1	112.6	115.3	115.6	115.4	115.7
Nondurables less food.....do.....	110.7	111.2	115.4	115.7	115.3	115.4
Durables.....do.....	109.0	109.0	114.7	115.2	115.2	115.0
Services.....do.....	117.1	118.0	124.9	125.6	126.3	126.6
Services less rent.....do.....	118.8	119.8	127.3	128.0	128.7	129.0
Food.....do.....	113.5	114.1	114.9	115.3	115.5	115.9
Meats, poultry, and fish.....do.....	115.8	116.6	114.3	113.7	113.1	113.6
Dairy products.....do.....	110.0	110.4	113.5	113.6	113.9	114.0
Fruits and vegetables.....do.....	111.4	112.7	109.4	110.6	109.6	112.6
Housing.....do.....	114.7	115.7	121.9	122.6	122.7	122.6
Shelter.....do.....	118.4	119.5	127.1	127.9	128.0	127.3
Rent.....do.....	107.9	108.4	111.8	112.6	112.9	113.6
Homeownership.....do.....	122.1	123.5	132.5	133.4	133.4	132.3
Fuel and utilities.....do.....	105.1	105.4	110.7	111.3	112.1	113.1
Fuel oil and coal.....do.....	107.3	108.1	113.9	114.9	116.7	117.2
Gas and electricity.....do.....	105.2	105.6	109.9	110.7	111.5	112.8
Household furnishings and operation.....do.....	111.0	111.6	115.1	115.3	115.4	115.9
Apparel and upkeep.....do.....	113.4	114.0	119.0	119.2	117.6	118.1
Transportation.....do.....	109.8	109.8	116.0	116.9	117.5	117.5
Private.....do.....	r108.3	108.3	114.2	115.2	115.8	115.8
New cars.....do.....	106.7	106.6	112.5	114.1	115.4	115.2
Used cars.....do.....	99.3	97.0	108.8	109.5	107.0	105.5
Public.....do.....	125.0	125.2	132.5	133.4	133.9	134.4
Health and recreation.....do.....	113.2	113.7	118.7	119.1	119.8	120.2
Medical care.....do.....	116.3	117.1	123.4	124.2	124.9	125.8
Personal care.....do.....	111.3	111.7	114.5	115.0	115.3	115.4
Reading and recreation.....do.....	110.8	110.9	116.0	116.2	117.3	117.5
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.883	\$0.878	\$0.844	\$0.840	\$0.839	\$0.838
CONSTRUCTION AND REAL ESTATE						
CONSTRUCTION CONTRACTS IN 48 STATES (F. W. Dodge):						
TOTAL VALUATION.....mil. \$..	r4,825	5,249	5,145	4,974	4,383	.....
Index (seasonally adjusted).....1967=100..	131	137	130	132	117	.....
Building, total.....mil. \$..	r3,614	3,751	3,648	3,738	3,342	.....
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous.	69.2	77.0	128.3	r123.9	r113.9	101.9
Privately owned.....do.....	66.4	74.3	129.6	r121.4	r109.7	99.6
One-family structures.....do.....	33.4	41.4	67.4	r69.0	r54.4	57.3
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	1,059	1,306	1,693	r2,054	r1,709	1,715
One-family structures.....do.....	577	725	934	r1,240	r937	975
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (13,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	1,050	1,119	1,487	1,768	r1,635	1,622
One-family structures.....do.....	482	556	703	876	r806	769

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970				1971	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
SPENDABLE WEEKLY EARNINGS, avg. per production or nonsuper-						
visory worker (with 3 dependents):						
On private payrolls (exc. gov't, farm).....current dollars..	101.97	102.32	105.88	r106.96	107.54	p107.57
1967 dollars..	90.00	89.83	89.35	r89.81	90.22	p90.09
Manufacturing industries.....current dollars..	114.48	113.69	116.58	r119.66	r120.55	p120.03
1967 dollars..	101.04	99.82	98.38	r100.47	r101.13	p100.53
LUMBER AND PRODUCTS						
National Forest Products Association:						
Production, total.....mil. bd. ft..	2,902	2,859	2,733	2,639	2,794	.....
Hardwoods.....do.....	657	673	587	535	571	.....
Softwoods.....do.....	2,245	2,186	2,146	2,104	2,223	.....
Shipments, total.....do.....	2,651	2,670	2,694	2,632	2,738	.....
Hardwoods.....do.....	656	587	574	511	566	.....
Softwoods.....do.....	1,995	2,083	2,120	2,121	2,172	.....
Stocks (gross), mill, end of period, total.....do.....	5,583	5,772	6,233	6,363	6,428	.....
Hardwoods.....do.....	629	715	1,395	1,516	1,529	.....
Softwoods.....do.....	4,954	5,057	4,838	4,847	4,899	.....
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	624	686	540	536	r694	748
Domestics.....do.....	539	598	436	425	587	637
Imports.....do.....	85	88	105	110	108	111
Total, seasonally adjusted at annual rates.....mil..	8.5	9.2	6.4	6.8	9.9	10.0
Domestics.....do.....	7.4	8.0	5.0	5.2	8.4	8.5
Imports.....do.....	1.1	1.2	1.4	1.6	1.5	1.5
Retail inventories, new cars (domestics), end of period:						
Not seasonally adjusted.....thous..	1,563	1,555	1,018	1,220	1,381	1,528
Seasonally adjusted.....do.....	1,481	1,428	1,167	1,294	1,296	1,401
Inventory-sales ratio, new cars (domestics).....ratio..	2.4	2.2	2.8	3.0	1.9	2.0
REGISTRATIONS (new vehicles): <u>1/</u>						
Passenger cars.....thous..	619.1	578.4	537.2	606.7	588.3	.....
Import cars.....do.....	81.8	73.8	99.8	115.4	98.5	.....
Trucks.....do.....	130.9	124.4	118.1	123.8	108.4	.....

r/ Revised. p/ Preliminary. 1/ Courtesy of R. L. Polk & Co.; republication prohibited. Data for Jan. and Dec. 1970 and Jan. 1971 exclude registrations for one State; for Feb. 1970, three States; and for Nov. 1970, two States.
USCOMM--DC--2553

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

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

OFFICIAL BUSINESS

First-Class Mail

WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS