



BUSINESS STATISTICS

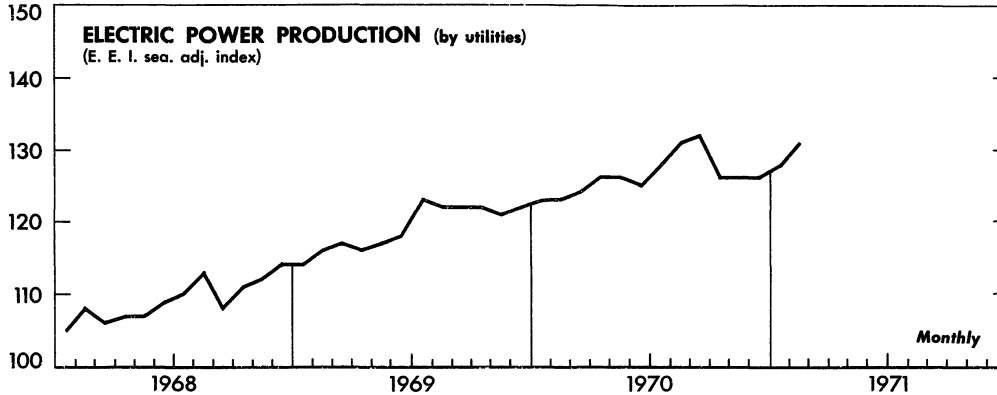


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

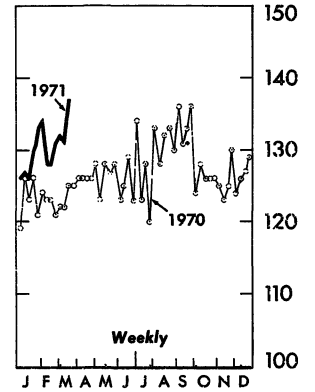
APRIL 16,
1971

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

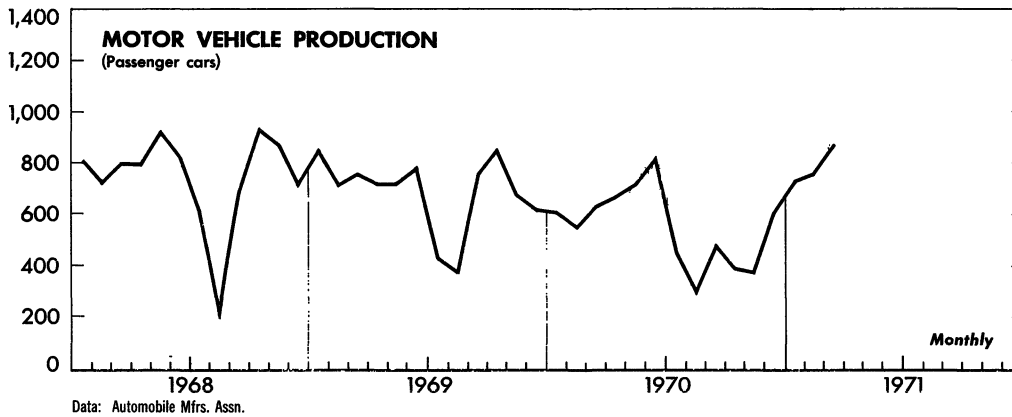
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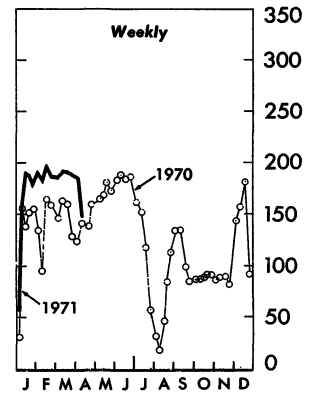
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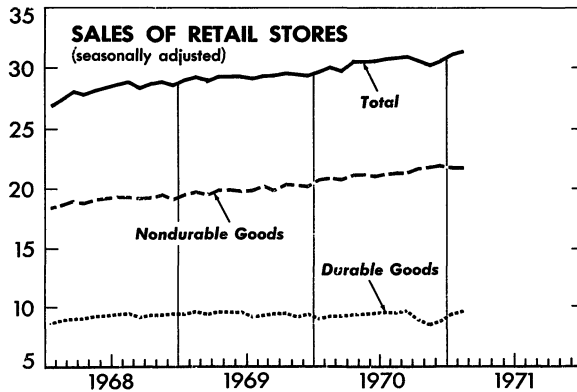
Thousands



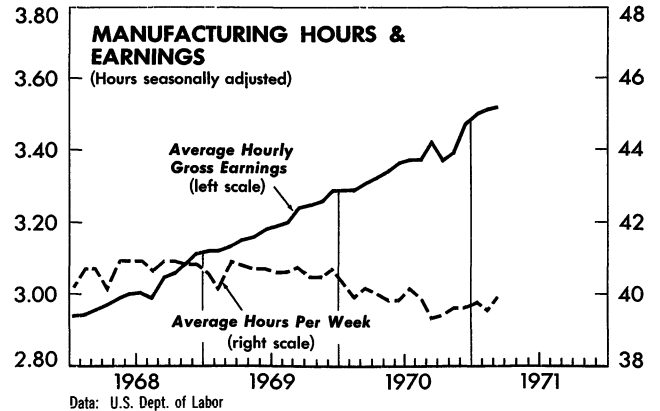
Thousands



Billion \$



Dollars



* 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			
	Apr. 4	Apr. 11	Mar. 20	Mar. 27	Apr. 3	Apr. 10
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	116.2	115.9	109.5	109.7	109.5	110.1
ALL RETAIL STORES, SALES.....mil. \$..	6,835	6,782	7,039	7,310	7,534	.....
Nondurable goods stores.....do....	4,707	4,665	4,835	4,906	5,110	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	251	301	261	262	265	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,882	1,854	3,084	3,023	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,762	1,739	2,562	2,505	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)....number..	206	228	195	249	266	229
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	52,565	52,718	56,300	56,213	56,110	56,428
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	62,060	61,948	66,832	66,708	66,917	67,318
Member bank reserve balances <u>3/</u>.....do....	27,806	27,709	29,927	29,501	29,979	29,686
Excess reserves, estimated <u>3/</u>.....do....	389	179	234	63	420	287
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	84,718	82,013	81,489	82,655	82,298	.....
Savings deposits.....do....	46,653	46,152	52,025	52,377	52,856	.....
Loans and investments, gross adjusted, total.....do....	232,794	230,478	251,870	250,928	252,459	.....
U.S. Government obligations.....do....	23,823	23,361	27,709	27,046	27,871	.....
Commercial and industrial loans (gross).....do....	78,944	78,570	81,741	81,458	81,181	.....
Real estate loans (gross).....do....	33,753	33,392	34,478	34,528	34,544	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.18	8.17	7.88	7.86	7.85	7.84
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	90.07	88.49	101.12	99.62	100.31	101.98
Industrials, 425 stocks.....do....	98.55	96.74	111.33	109.58	110.42	112.34
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	2,006	1,940	2,077	2,197	2,140	.....
Electric power, by utilities.....mil. kw.-hr..	27,656	27,395	29,735	30,122	29,326	.....
Motor vehicles (passenger cars).....number..	123,821	142,222	190,220	189,295	184,092	147,331
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,641	9,638	9,812	9,889	9,873	.....
Steel, raw.....thous. sh. tons..	2,695	2,644	2,844	2,893	2,940	2,932
Index of production.....1967=100..	110.5	108.4	116.6	118.6	120.5	120.2
RAIL FREIGHT, REVENUE TON-MILES.....bil.	14.3	15.1	14.8	15.1	14.8	.....

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.
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL.....mil. \$..	27,051	25,437	30,218	37,625	r27,902	26,717
Durable goods stores.....do....	7,810	7,874	8,234	9,318	r8,073	8,346
Automotive group.....do....	4,664	4,796	4,291	4,391	r4,855	5,190
Furniture and appliance group.....do....	1,327	1,217	1,464	1,799	r1,274	1,223
Lumber, building, hardware group.....do....	871	896	1,210	1,257	r942	938
Nondurable goods stores.....do....	19,241	17,563	21,984	28,307	r19,829	18,371
Apparel group.....do....	1,412	1,241	1,841	2,994	r1,494	1,253
Drug and proprietary stores.....do....	1,018	950	1,046	1,478	1,087	1,035
Eating and drinking places.....do....	2,026	1,945	2,260	2,330	r2,167	2,060
Food group.....do....	6,816	6,040	6,523	7,463	r6,894	6,338
Gasoline service stations.....do....	2,079	1,917	2,211	2,283	r2,131	1,948
General merchandise group with nonstores.....do....	3,969	3,719	6,077	9,265	r4,104	3,883
ESTIMATED SALES (SEAS. ADJ.), TOTAL.....do....	29,570	29,980	30,208	30,537	r31,100	31,341
Durable goods stores.....do....	8,886	9,143	8,380	8,676	r9,421	9,639
Automotive group.....do....	5,114	5,325	4,447	4,707	r5,477	5,788
Furniture and appliance group.....do....	1,457	1,422	1,388	1,341	r1,430	1,420
Lumber, building, hardware group.....do....	1,143	1,205	1,245	1,266	r1,295	1,238
Nondurable goods stores.....do....	20,684	20,837	21,828	21,861	r21,679	21,702
Apparel group.....do....	1,616	1,735	1,775	1,787	r1,762	1,742
Drug and proprietary stores.....do....	1,038	1,034	1,099	1,034	r1,115	1,131
Eating and drinking places.....do....	2,209	2,270	2,394	2,387	r2,374	2,398
Food group.....do....	6,674	6,655	6,866	6,989	r6,895	6,910
Gasoline service stations.....do....	2,184	2,183	2,242	2,269	r2,234	2,216
General merchandise group with nonstores.....do....	5,061	5,114	5,422	5,364	r5,350	5,346
ESTIMATED RETAIL INVENTORIES:						
Unadjusted, total.....do....	42,927	43,723	46,216	43,543	r43,570	44,924
Adjusted, total.....do....	44,014	44,133	44,507	44,918	r44,984	45,432

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ITEM	1970			1971		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar. p/
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
HOURS (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):						
Manufacturing, seasonally adjusted.....hours..	39.9	40.2	39.6	39.8	r39.5	39.9
Overtime hours.....do.....	3.2	3.2	2.7	r2.8	r2.9	2.7
Durable goods.....do.....	40.5	40.7	40.1	40.4	r40.1	40.5
Overtime hours.....do.....	3.2	3.2	2.6	2.7	r2.9	2.7
Nondurable goods.....do.....	39.3	39.4	39.1	r39.3	38.8	39.0
Overtime hours.....do.....	3.2	3.2	2.9	2.9	r2.9	2.8
Man-hours in nonagricultural estab., all employees, seasonally adjusted at annual rate.....bil. man-hours..	139.70	140.21	137.32	r137.55	r136.72	137.97
MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:						
Manufacturing.....1967=100..	100.1	100.3	92.9	r93.3	r92.4	92.5
Durable goods.....do.....	98.7	99.4	89.6	r89.8	r89.1	89.0
Nondurable goods.....do.....	102.1	101.7	97.7	98.3	r97.3	97.6
HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:						
Manufacturing, not seasonally adjusted.....dollars..	3.29	3.31	3.47	3.50	3.51	3.52
Excluding overtime.....do.....	3.17	3.19	3.35	3.39	3.40	3.40
Durable goods.....do.....	3.48	3.51	3.69	r3.73	3.74	3.74
Excluding overtime.....do.....	3.36	3.38	3.57	3.61	3.62	3.63
Nondurable goods.....do.....	3.01	3.03	3.17	3.19	3.20	3.21
Excluding overtime.....do.....	2.90	2.92	3.06	r3.08	3.10	3.10
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	3.6	3.7	2.4	r3.5	p3.1	.....
New hires.....do.....	2.5	2.6	1.4	2.0	p1.8	.....
Separation rate, total.....do.....	4.3	4.5	4.1	r4.2	p3.5	.....
Quit.....do.....	1.9	1.9	1.2	r1.4	p1.3	.....
Layoff.....do.....	1.6	1.6	2.3	r1.9	p1.5	.....
Seasonally adjusted:						
Accession rate, total.....do.....	4.3	3.9	3.8	r3.7	p3.7	.....
New hires.....do.....	3.1	3.0	2.3	2.3	p2.2	.....
Separation rate, total.....do.....	5.1	5.0	4.4	r4.4	p4.2	.....
Quit.....do.....	2.4	2.2	1.9	r1.6	p1.7	.....
Layoff.....do.....	1.7	1.8	1.8	r1.7	p1.6	.....
FINANCE						
SECURITY MARKETS:						
BONDS:						
Yields:						
Domestic corporate (Moody's).....percent..	8.29	8.18	8.35	8.04	7.75	7.84
By rating:						
Aaa.....do.....	7.93	7.84	7.64	7.36	7.08	7.21
Aa.....do.....	8.13	8.06	8.13	7.90	7.67	7.73
A.....do.....	8.31	8.17	8.48	8.15	7.85	7.96
Baa.....do.....	8.78	8.63	9.12	8.74	8.39	8.46
By group:						
Industrials.....do.....	8.11	7.98	7.95	7.57	7.24	7.36
Public utilities.....do.....	8.47	8.34	8.45	8.17	7.94	8.08
Railroads.....do.....	8.39	8.83	r8.96	8.70	8.39	8.39
STOCKS:						
Prices:						
Dow-Jones averages (65 stocks).....	251.63	260.36	263.81	279.62	290.14	296.67
Industrial (30 stocks).....	756.21	777.62	821.51	849.04	879.69	905.25
Public utility (15 stocks).....	108.87	116.45	118.88	124.86	123.77	123.22
Transportation (20 stocks).....	169.83	174.32	160.34	180.85	193.79	200.55
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	87.16	88.65	90.05	93.49	97.11	99.60
Industrial, total (425 stocks).....do.....	95.73	96.95	98.72	102.22	106.66	109.59
Capital goods (116 stocks).....do.....	96.55	95.97	92.12	95.97	101.58	104.69
Consumers' goods (184 stocks).....do.....	83.74	85.09	88.69	91.72	95.38	98.54
Public utility (55 stocks).....do.....	55.24	59.04	59.96	63.43	62.49	62.42
Railroad (20 stocks).....do.....	36.58	37.33	32.95	36.64	38.78	39.70
Banks:						
New York City (9 stocks).....do.....	45.64	47.49	45.11	46.88	45.96	48.02
Outside New York City (16 stocks).....do.....	77.11	81.37	81.13	87.48	86.58	89.58
Property-liability insurance (16 stocks).....do.....	81.25	84.94	88.33	95.96	101.59	103.88
METALS AND MANUFACTURES						
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	7,242	8,244	6,949	7,509	.....	.....
Semifinished products.....do.....	584	792	496	434	.....	.....
Structural shapes (heavy), steel piling.....do.....	553	538	456	569	.....	.....
Plates.....do.....	756	738	654	807	.....	.....
Rails and accessories.....do.....	144	167	160	129	.....	.....
Bars and tool steel, total.....do.....	1,068	1,349	1,135	1,173	.....	.....
Bars:						
Hot rolled (incl. light shapes).....do.....	665	759	644	732	.....	.....
Reinforcing.....do.....	252	428	387	322	.....	.....
Cold finished.....do.....	142	152	98	113	.....	.....
Pipe and tubing.....do.....	630	734	582	593	.....	.....
Wire and wire products.....do.....	237	285	211	230	.....	.....
Tin mill products.....do.....	331	446	391	583	.....	.....
Sheets and strip (incl. electrical), total.....do.....	2,939	3,195	2,864	2,992	.....	.....
Sheets:						
Hot rolled.....do.....	1,122	1,261	931	946	.....	.....
Cold rolled.....do.....	1,143	1,214	1,248	1,318	.....	.....

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970				1971	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
METALS AND MANUFACTURES -- Con.						
STEEL MILL PRODUCTS, INVENTORIES, END OF MONTH:						
Consumers' (manufacturers only).....mil. sh. tons..	10.2	10.2	9.2	9.4	r9.6	p9.8
Receipts during month.....do.....	6.4	5.7	4.3	5.7	5.5	p5.8
Consumption during month.....do.....	6.0	5.7	4.6	5.5	r5.3	p5.6
Service centers (warehouses).....do.....	6.1	6.0	6.5	r7.2	p7.2	.....
Producing mills:						
In process (ingots, semifinished, etc.).....do.....	11.7	11.5	12.8	12.8	r13.5	p12.9
Finished (sheets, plates, bars, pipe, etc.).....do.....	9.2	9.3	10.0	10.5	10.5	p10.9
TEXTILE PRODUCTS						
Women's, misses', juniors' apparel, cuttings:						
Coats.....thous. units..	1,712	1,522	1,592	r1,139	1,184	.....
Dresses.....do.....	19,259	21,912	16,777	r16,251	18,996	.....
Blouses and shirts.....thous. doz..	1,220	1,357	910	r857	1,001	.....
Skirts.....do.....	643	558	332	r323	383	.....
	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	r804.8
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	r73.3
Corporate profits before tax, total.....do.....	89.9	88.5	82.6	82.0	84.4	r76.3
Corporate profits tax liability.....do.....	42.1	41.4	38.0	38.1	38.9	r34.8
Corporate profits after tax.....do.....	47.9	47.1	44.6	43.9	45.4	r41.4
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

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USCOMM--DC--2589

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

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS