



# BUSINESS STATISTICS

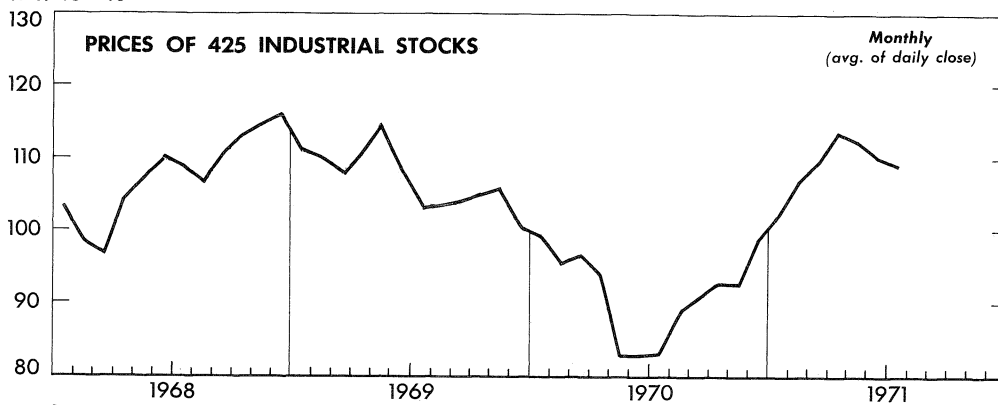


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS\*

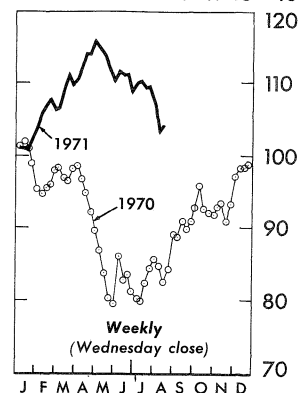
AUGUST 20,  
1971

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

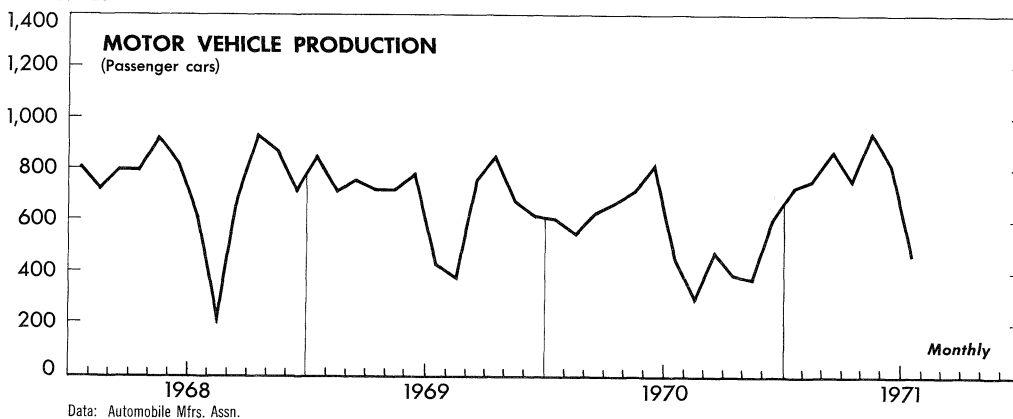
1941-43 = 10



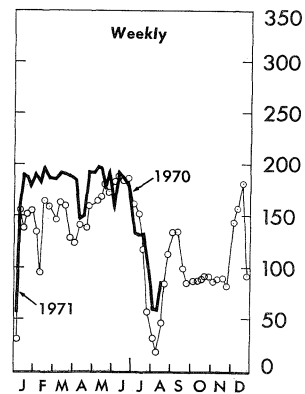
1941-43 = 10



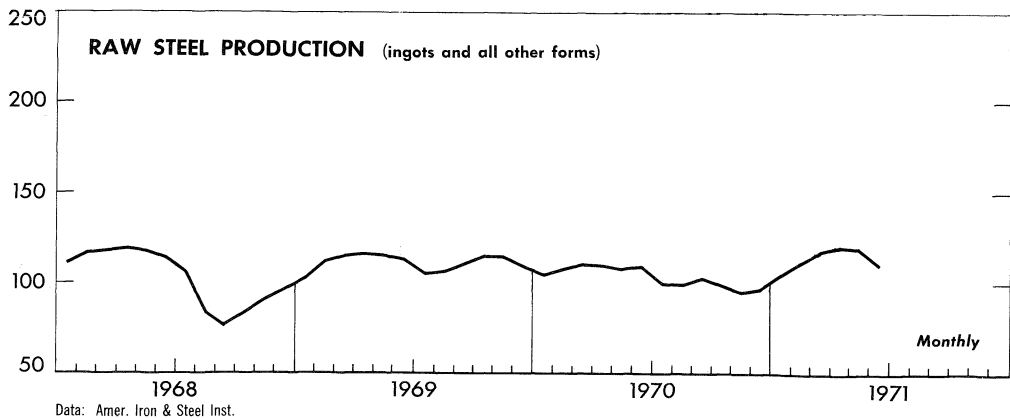
Thousands



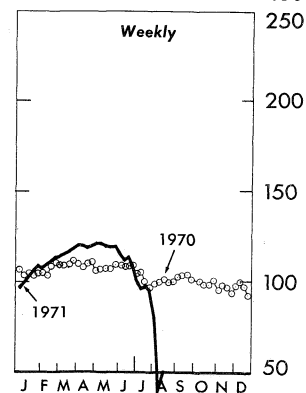
Thousands



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 STATISTICS<sup>1</sup>

ITEM	1970		1971			
	Aug. 8	Aug. 15	July 24	July 31	Aug. 7	Aug. 14
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u> .....1967=100..	113.1	113.0	108.5	108.3	108.5	108.1
ALL RETAIL STORES, SALES.....mil. \$..	6,875	6,886	7,509	7,563	7,422	.....
Nondurable goods stores.....do....	4,862	4,794	5,022	5,021	5,137	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	279	258	342	340	363	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,912	1,894	2,409	2,457	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,767	1,748	1,996	2,018	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	233	204	177	179	175	237
FINANCE:						
Currency in circulation <u>3/</u> .....mil. \$..	54,588	54,898	58,955	58,683	58,691	59,007
Federal Reserve bank credit outstanding, total <u>3/</u> .....do....	63,713	64,339	71,997	70,641	70,845	70,599
Member bank reserve balances <u>3/</u> .....do....	28,142	28,588	30,969	30,602	30,938	30,343
Excess reserves, estimated <u>3/</u> .....do....	188	279	329	76	471	24
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	79,455	79,017	83,143	83,821	83,091	.....
Savings deposits.....do....	46,817	46,331	53,309	53,146	53,124	.....
Loans and investments, gross adjusted, total.....do....	235,679	234,015	256,134	255,928	256,489	.....
U.S. Government obligations.....do....	23,911	23,465	25,937	25,398	25,040	.....
Commercial and industrial loans (gross).....do....	79,550	79,388	82,182	81,829	81,828	.....
Real estate loans (gross).....do....	33,919	33,679	36,073	36,149	36,196	.....
Bond yields, domestic corporate (Moody's) <u>3/</u> .....percent..	8.75	8.71	8.14	8.16	8.21	8.22
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=10..	77.18	75.42	99.28	97.07	93.89	94.66
Industrial, 425 stocks.....do....	84.63	82.56	109.39	106.94	103.37	104.29
PRODUCTION:						
Bituminous coal <u>3/</u> .....thous. sh. tons..	1,976	2,037	1,823	1,613	1,893	.....
Electric power, by utilities.....mil. kw.-hr..	32,300	32,239	32,921	32,258	31,472	.....
Motor vehicles (passenger cars).....number..	19,038	46,301	102,685	59,034	57,568	85,741
Petroleum (crude) and condensate <u>3/</u> .....thous. bbl..	9,912	9,680	9,630	9,623	9,664	.....
Steel, raw.....thous. sh. tons..	2,436	2,470	2,314	1,966	947	1,232
Index of production.....1967=100..	99.8	101.2	94.8	80.6	38.8	50.5
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.7	14.5	12.3	10.9	12.6	.....

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

## MONTHLY BUSINESS STATISTICS

ITEM	1970		1971			
	June	July	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE						
CONSTRUCTION COST INDEXES:						
Engineering News-Record:						
Building.....1957-59=100..	157.5	160.9	173.5	*176.8	179.2	*180.3
Construction.....do....	180.1	186.0	198.9	*203.0	207.2	*208.9
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	2,086	2,080	3,168	r3,438	4,265	.....
By purpose of loan:						
Home construction.....do....	398	393	597	r620	705	.....
Home purchase.....do....	1,017	1,071	1,306	1,451	2,097	.....
All other purposes.....do....	671	616	1,265	r1,367	1,463	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED RETAIL INVENTORIES, END OF MONTH:						
Unadjusted, total.....mil. \$..	44,859	44,819	47,759	47,795	47,514	.....
Adjusted, total.....do....	44,527	44,965	46,728	47,146	47,383	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	8,986	9,018	9,840	9,642	9,910	.....
Estimated sales (seasonally adjusted), total.....do....	9,189	9,227	9,910	r9,842	10,151	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	5.4	4.4	3.6	3.9	p4.8	.....
New hires.....do....	3.9	2.9	2.3	2.6	p3.4	.....
Separation rate, total.....do....	4.4	5.3	3.9	3.7	p3.8	.....
Quit.....do....	2.1	2.1	1.6	1.7	p1.7	.....
Layoff.....do....	1.5	2.3	1.4	1.2	p1.2	.....
Seasonally adjusted:						
Accession rate, total.....do....	4.0	4.1	3.9	3.9	p3.6	.....
New hires.....do....	2.7	2.8	2.5	2.5	p2.4	.....
Separation rate, total.....do....	4.8	4.9	4.3	4.0	p4.1	.....
Quit.....do....	2.2	2.2	1.7	1.7	p1.8	.....
Layoff.....do....	1.9	1.6	1.6	1.5	p1.5	.....

r/ Revised. p/ Preliminary. \*Index as of August 1, 1971; Building, 182.7; construction, 212.5

ITEM	1970		1971			
	June	July	Apr.	May	June	July
<b>FINANCE</b>						
<b>MONEY AND INTEREST RATES:</b>						
Open market rates, New York City:						
Bankers' acceptances (prime, 90 days).....percent..	7.78	7.61	4.36	4.91	5.33	5.60
Commercial paper (prime, 4-6 months).....do.....	8.21	8.29	4.57	5.10	5.45	5.75
Finance Co. paper placed directly, 3-6 mo.....do.....	7.55	7.64	4.27	4.69	5.24	5.54
Stock Exchange call loans, going rate.....do.....	8.00	8.00	5.32	5.50	5.50	5.93
Yield on U.S. Govt. securities (taxable):						
3-month bills (rate on new issue).....do.....	6.742	6.468	3.780	4.139	4.699	5.405
3-5 year issues.....do.....	7.86	7.58	5.42	6.02	6.36	6.77
<b>INSTITUTE OF LIFE INSURANCE:</b>						
<b>PAYMENT TO POLICYHOLDERS AND BENEFICIARIES IN U.S.:</b>						
TOTAL.....mil. \$..	1405.6	1301.6	1414.4	1353.7	1430.0	.....
Death benefits.....do.....	613.4	575.3	611.1	592.8	635.7	.....
Matured endowments.....do.....	84.3	75.4	87.7	81.9	85.4	.....
Disability payments.....do.....	21.1	19.1	19.9	20.1	25.2	.....
Annuity payments.....do.....	141.2	149.0	161.3	157.4	164.9	.....
Surrender values.....do.....	256.2	243.2	249.7	234.3	243.5	.....
Policy dividends.....do.....	289.4	239.6	284.7	267.2	275.3	.....
<b>SECURITY MARKETS:</b>						
<b>BONDS:</b>						
Yields:						
Domestic corporate (Moody's).....percent..	8.77	8.85	7.86	8.03	8.14	8.14
By rating:						
Aaa.....do.....	8.48	8.44	7.25	7.53	7.64	7.64
Aa.....do.....	8.58	8.64	7.74	7.84	7.96	7.96
A.....do.....	8.76	8.92	7.99	8.14	8.20	8.21
Baa.....do.....	9.25	9.40	8.45	8.62	8.75	8.76
By group:						
Industrials.....do.....	8.55	8.61	7.43	7.68	7.80	7.85
Public utilities.....do.....	9.06	9.01	8.05	8.23	8.39	8.34
Railroads.....do.....	8.76	9.11	8.37	8.40	8.43	8.46
<b>STOCKS:</b>						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite...dollars..	8.95	8.95	8.85	8.85	8.85	8.82
Industrials.....do.....	9.69	9.70	9.57	9.55	9.57	9.53
Public utilities.....do.....	4.71	4.71	4.78	4.78	4.78	4.78
Railroads.....do.....	4.02	3.95	3.82	3.85	3.84	3.84
N.Y. banks.....do.....	6.70	6.70	7.28	7.28	7.28	7.28
Property and casualty insurance companies.....do.....	10.48	10.48	10.57	10.57	10.57	10.57
Price per share, end of mo., composite.....do.....	198.30	212.90	277.35	263.90	261.94	251.35
Industrials.....do.....	236.81	252.79	339.59	324.75	320.58	305.79
Public utilities.....do.....	68.96	74.55	85.82	81.51	84.95	83.31
Railroads.....do.....	52.39	56.18	87.10	83.44	84.56	81.86
Yields, composite.....do.....	4.51	4.20	3.19	3.35	3.38	3.51
Industrials.....do.....	4.09	3.84	2.82	2.94	2.99	3.12
Public utilities.....do.....	6.83	6.32	5.56	5.86	5.63	5.74
Railroads.....do.....	7.67	7.03	4.39	4.61	4.54	4.69
N.Y. banks.....do.....	4.30	4.01	3.95	4.26	4.39	4.46
Property and casualty insurance companies.....do.....	4.61	4.19	3.27	3.35	3.15	3.15
Prices:						
Dow-Jones averages (65 stocks).....	224.18	223.29	309.11	307.39	300.23	294.95
Industrial (30 stocks).....	699.30	712.80	932.54	925.49	900.43	887.81
Public utility (15 stocks).....	99.15	102.83	122.92	117.75	114.36	118.12
Transportation (20 stocks).....	137.53	125.75	217.16	221.10	217.96	214.94
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	75.59	75.72	103.04	101.64	99.72	99.00
Industrial, total (425 stocks).....do.....	82.96	83.00	113.68	112.41	110.26	109.09
Capital goods (116 stocks).....do.....	80.77	77.99	109.38	108.61	105.46	102.46
Consumers' goods (184 stocks).....do.....	73.10	73.10	102.41	101.96	100.96	100.55
Public utility (55 stocks).....do.....	49.22	50.91	62.06	59.20	57.90	60.08
Railroad (20 stocks).....do.....	28.94	26.59	42.29	42.05	42.12	42.05
Banks:						
New York City (9 stocks).....do.....	41.03	42.12	49.05	46.24	44.68	44.54
Outside New York City (16 stocks).....do.....	71.16	72.07	93.01	88.82	85.97	85.83
Property-liability insurance (16 stocks).....do.....	69.94	71.10	112.76	114.06	119.24	126.23
<b>LUMBER AND PRODUCTS</b>						
<b>National Forest Products Association:</b>						
Production, total.....mil. bd. ft..	2967	3004	3451	3168	3384	.....
Hardwoods.....do.....	622	648	577	599	613	.....
Softwoods.....do.....	2345	2356	2874	2569	2771	.....
Shipments, total.....do.....	3042	2930	3560	3313	3537	.....
Hardwoods.....do.....	524	497	644	659	587	.....
Softwoods.....do.....	2518	2433	2916	2654	2950	.....
Stocks (gross), mill, end of period, total.....do.....	6061	6141	6042	5895	5741	.....
Hardwoods.....do.....	1165	1322	1287	1225	1250	.....
Softwoods.....do.....	4896	4819	4755	4670	4491	.....

## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	May	June	Mar.	Apr.	May	June
<b>STONE, CLAY, AND GLASS PRODUCTS</b>						
Clay construction products: <sup>1</sup>						
Shipments:						
Brick, unglazed (common and face).....mil. stand. brick..	579.4	617.0	590.9	687.6	686.9	.....
Structural tile, except facing.....thous. sh. tons..	17.5	20.1	15.9	17.7	15.8	.....
Sewer pipe and fittings, vitrified.....do.....	138.4	153.5	131.4	159.0	159.9	.....
Facing tile (hollow), glazed and unglazed mil. brick equivalent..	10.6	15.1	14.1	14.9	14.0	.....
Floor and wall tile and accessories, glazed and unglazed mil. sq. ft..	20.5	22.8	23.7	23.2	21.5	.....
<b>PETROLEUM, COAL, AND PRODUCTS</b>						
<b>ASPHALT AND TAR PRODUCTS, SHIPMENTS:</b>						
Asphalt roofing, total.....thous. squares..	7,895	8,554	6,426	6,314	8,102	8,800
Roll roofing and cap sheet.....do.....	2,924	3,386	2,653	2,354	2,676	3,095
Shingles, all types.....do.....	4,970	5,168	3,773	3,960	5,427	5,705
Asphalt siding.....do.....	20	24	16	21	18	15
Insulated siding.....do.....	31	39	25	35	34	32
Saturated felts.....thous. sh. tons..	75	79	73	69	77	82
<b>TRANSPORTATION EQUIPMENT</b>						
<b>MOTOR VEHICLES:</b>						
FACTORY SALES (from plants in U.S.), total.....thous..	890.1	991.0	1,057.4	921.6	930.8	1,008.2
Domestic.....do.....	839.5	931.0	992.4	863.0	867.9	945.9
Passenger cars, total.....do.....	724.4	805.3	865.2	750.4	767.3	809.8
Domestic.....do.....	684.4	758.4	815.9	703.6	716.7	761.3
Trucks and buses, total.....do.....	165.7	185.7	192.2	171.2	163.4	198.4
Domestic.....do.....	155.1	172.6	176.5	159.4	151.2	184.6
REGISTRATIONS (new vehicles): <sup>1/</sup>						
Passenger cars.....thous..	*784.4	*900.9	*820.3	*833.5	*838.7	*897.0
Import cars.....do.....	*104.2	*118.6	*130.0	*125.1	*126.7	*138.6
Trucks.....do.....	*158.9	*176.6	*158.2	*168.4	*171.5	*178.1
<b>RAILROAD EQUIPMENT:</b>						
Freight cars (ARCI & AAR):						
Shipments.....number..	5,832	6,115	5,026	5,497	5,252	5,401
Equipment manufacturers.....do.....	4,227	4,478	4,262	4,431	4,381	4,205
New orders.....do.....	2,387	5,218	5,304	4,107	6,670	8,521
Equipment manufacturers.....do.....	2,218	3,487	3,885	3,782	6,570	6,321
Unfilled orders, end of month.....do.....	31,046	30,149	25,193	23,563	24,944	27,977
Equipment manufacturers.....do.....	24,299	23,308	19,948	19,059	21,227	23,256

<sup>1/</sup> Courtesy of R. L. Polk & Co.; republication prohibited. \*Registrations for one State are omitted from data for all months shown, another State is excluded from April 1971, and a third State's registrations are excluded from figures shown for April-June 1971.  
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WEEKLY SUPPLEMENT

**SURVEY OF CURRENT BUSINESS**