



BUSINESS STATISTICS

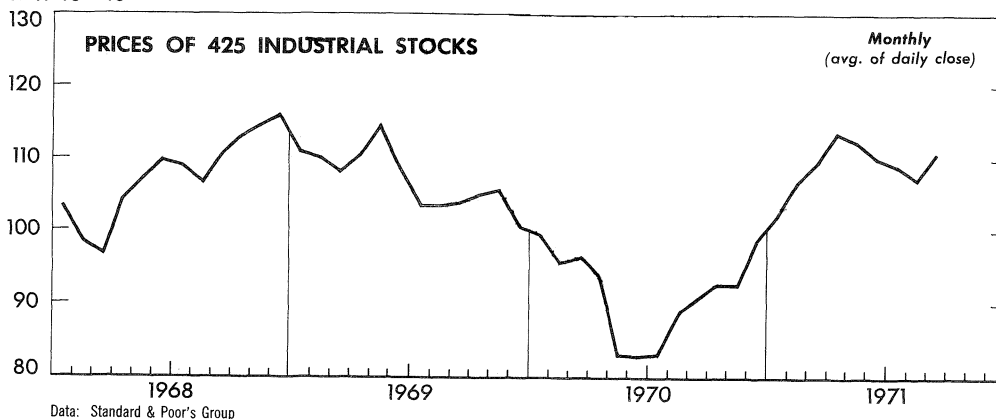
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



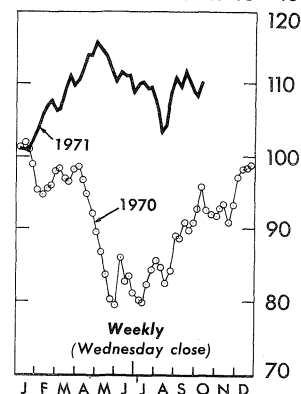
OCTOBER 15,
1971

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

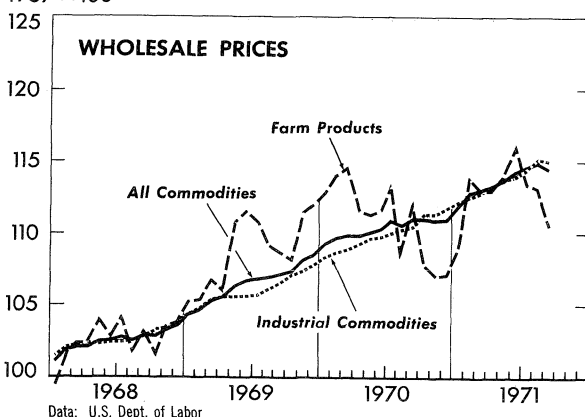
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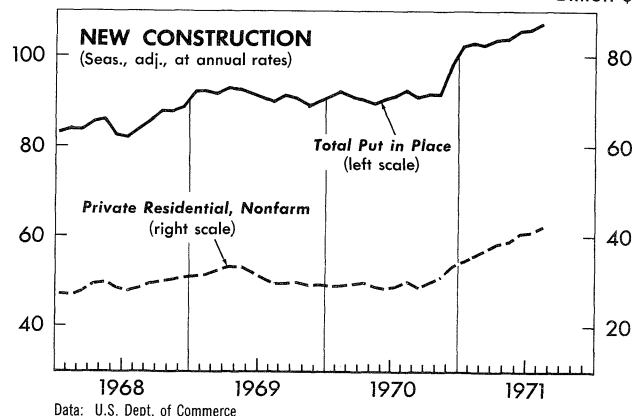
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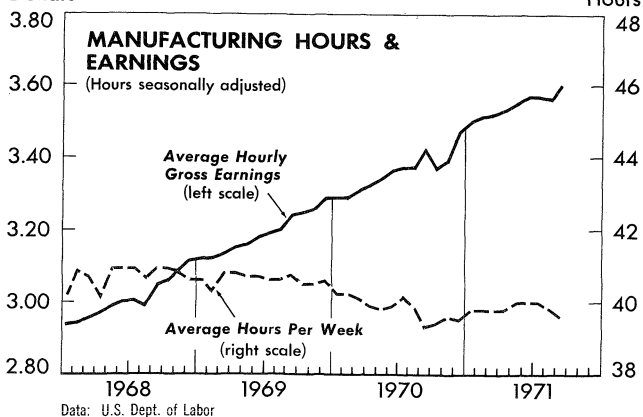
1967=100



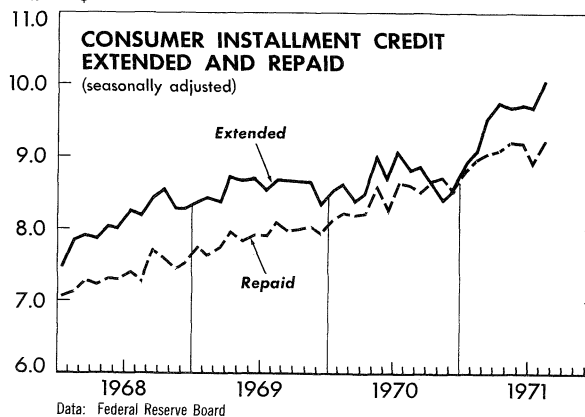
Billion \$



Dollars



Billion \$



* 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			
	Oct. 3	Oct. 10	Sept. 18	Sept. 25	Oct. 2	Oct. 9
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	111.0	110.5	107.6	107.2	106.8	106.8
ALL RETAIL STORES, SALES.....mil. \$..	7,211	7,005	7,512	7,644	7,864	.....
Nondurable goods stores.....do....	4,941	4,910	5,104	5,046	5,083	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	284	288	231	237	238	.....
INSURED UNEMPLOYMENT, all programs.....do....	1,779	1,811	2,154	2,137	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,640	1,671	1,732	1,714	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	242	233	176	208	176	.....
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	54,631	54,823	59,354	58,992	58,685	58,830
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	64,372	64,289	71,490	71,603	71,753	72,273
Member bank reserve balances <u>3/</u>.....do....	29,034	28,786	30,881	30,636	31,082	31,092
Excess reserves, estimated <u>3/</u>.....do....	272	352	266	227	353	297
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	80,938	79,663	85,660	82,136	82,116	.....
Savings deposits.....do....	47,259	46,893	53,008	53,099	53,306	.....
Loans and investments, gross adjusted, total.....do....	241,745	240,786	264,134	261,617	261,539	.....
U.S. Government obligations.....do....	24,998	24,705	25,278	25,217	25,094	.....
Commercial and industrial loans (gross).....do....	81,355	80,857	83,854	83,874	83,741	.....
Real estate loans (gross).....do....	34,219	33,969	36,993	37,107	37,183	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.63	8.63	7.97	7.96	7.95	7.93
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=10..	84.21	86.89	99.77	98.47	97.90	99.82
Industrial, 425 stocks.....do....	92.57	95.75	110.22	108.85	108.25	110.24
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	2,044	2,098	2,036	2,030	2,271	.....
Electric power, by utilities.....mil. kw.-hr..	27,638	27,795	32,237	29,926	31,413	.....
Motor vehicles (passenger cars).....number..	85,201	86,397	175,114	184,040	187,055	185,840
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,923	10,076	9,468	9,472	9,472	.....
Steel, raw.....thous. sh. tons..	2,454	2,440	1,807	1,855	1,809	1,756
Index of production.....1967=100..	100.6	100.0	74.1	76.0	74.1	72.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.6	15.1	14.9	14.7	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			
	Aug.	Sept.	June	July	Aug.	Sept.
COMMODITY PRICES						
SPOT MARKET PRICES, BASIC COMMODITIES:						
22 Commodities.....1967=100..	112.9	112.0	108.1	108.3	108.3	107.4
9 Foodstuffs.....do....	115.3	114.3	111.1	113.8	111.3	107.3
13 raw materials.....do....	111.2	110.5	106.1	104.7	106.1	107.5
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1967=100..	110.5	111.0	114.3	114.6	114.9	114.5
Farm products.....do....	108.5	112.1	116.0	113.4	113.2	110.5
Food and feeds, processed.....do....	112.9	113.0	114.9	116.0	115.4	114.6
Industrial commodities.....do....	110.2	110.4	113.9	114.5	115.1	115.0
Chemicals and allied products.....do....	102.7	102.5	104.4	104.4	104.3	104.3
Fuels and related products, and power.....do....	105.8	107.1	114.4	114.4	114.8	115.3
Furniture and household durables.....do....	107.7	107.8	109.8	110.0	110.2	110.2
Hides, skins, and leather products.....do....	109.8	109.9	114.2	114.2	114.4	114.7
Lumber and wood products.....do....	114.0	114.2	126.1	130.6	134.6	134.3
Machinery and equipment.....do....	111.6	112.1	115.5	115.7	116.1	116.0
Metals and metal products.....do....	117.5	117.4	118.5	119.4	121.1	121.1
Nonmetallic mineral products.....do....	113.6	113.8	122.2	123.3	124.2	124.2
Pulp, paper, and allied products.....do....	108.2	108.3	110.2	110.5	110.6	110.6
Rubber and plastics products.....do....	109.7	109.4	108.7	109.7	109.8	109.7
Textile products and apparel.....do....	107.4	107.5	108.5	109.2	109.7	109.7
Transportation equipment.....Dec. 1968=100..	103.3	103.6	110.0	110.3	110.5	109.6
Miscellaneous products.....1967=100..	111.2	111.5	112.6	112.8	113.0	113.0
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Wholesale prices.....1967=\$1.00..	\$0.905	\$0.901	\$0.875	\$0.873	\$0.870	\$0.873
CONSTRUCTION AND REAL ESTATE						
NEW CONSTRUCTION PUT IN PLACE (UNADJ.), TOTAL.....mil. \$..						
Private, total.....do....	5,737	5,813	r6,891	r7,140	7,371	.....
Residential (nonfarm).....do....	2,707	2,721	r3,784	r4,006	4,142	.....
New housing units.....do....	2,075	2,093	r2,959	r3,108	3,194	.....
Nonresidential buildings, total <u>1/</u>.....do....	1,983	2,010	r2,041	r2,097	2,127	.....
Industrial.....do....	543	531	r402	r390	381	.....
Commercial.....do....	922	964	r1,085	r1,158	1,177	.....
Public, total.....do....	2,847	2,694	r2,761	r2,785	2,821	.....

1/ Revised. 1/ Except farm and public utilities.

ITEM	1970		1971			
	Aug.	Sept.	June	July	Aug.	Sept. p/
CONSTRUCTION AND REAL ESTATE -- Con.						
NEW CONSTRUCTION PUT IN PLACE (SEASONALLY ADJUSTED AT ANNUAL RATES), TOTAL.....bil. \$..	90.0	91.0	r105.5	r105.9	107.3	.....
Private, total.....do....	61.5	62.7	r76.2	r76.8	78.2	.....
Residential (nonfarm).....do....	27.5	28.8	r40.4	r40.8	42.0	.....
Nonresidential buildings, total 1/.....do....	22.4	21.8	r23.9	r24.2	23.9	.....
Industrial.....do....	6.2	5.7	r4.5	4.4	4.4	.....
Commercial.....do....	10.2	10.4	r12.8	r13.3	13.0	.....
Public, total.....do....	28.5	28.3	29.3	r29.1	29.1	.....
CONSTRUCTION CONTRACTS IN 48 STATES (F.W. Dodge):						
TOTAL VALUATION.....mil. \$..	6,142	5,466	8,077	7,670	7,712	.....
Index (seasonally adjusted).....1967=100..	135	118	147	151	153	.....
Building, total.....mil. \$..	4,604	4,163	6,285	5,978	5,375	.....
CONSTRUCTION COST INDEXES:						
DEPARTMENT OF COMMERCE COMPOSITE.....1957-59=100..	155	156	r162	r168	169	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR FORCE, total, persons 16 years of age and over, not seasonally adjusted.....thous..	87,248	85,656	87,784	88,808	88,453	86,884
Civilian labor force.....do....	84,115	82,547	84,968	86,011	85,678	84,135
Employed, total.....do....	79,894	78,256	79,478	80,681	80,618	79,295
Nonagricultural employment.....do....	76,112	74,730	75,559	76,710	76,853	75,851
Agricultural employment.....do....	3,782	3,525	3,920	3,971	3,764	3,444
Unemployed (all civilian workers).....do....	4,220	4,292	5,490	5,330	5,061	4,840
Civilian labor force, seasonally adjusted.....do....	82,770	82,975	83,132	83,829	84,312	84,598
Employed, total.....do....	78,508	78,479	78,443	78,941	79,197	79,525
Nonagricultural employment.....do....	75,073	75,043	75,149	75,574	75,782	76,169
Agricultural employment.....do....	3,435	3,436	3,294	3,367	3,415	3,356
Unemployed (all civilian workers).....do....	4,262	4,496	4,689	4,888	5,115	5,073
Long-term, 15 weeks and over.....do....	727	788	1,173	1,311	1,305	1,239
Rates (unemployed in each group as percent of total in the group):						
All civilian workers.....do....	5.1	5.4	5.6	5.8	6.1	6.0
Men, 20 years and over.....do....	3.7	3.9	4.2	4.3	4.5	4.5
Women, 20 years and over.....do....	4.8	5.0	5.5	5.7	5.8	5.6
Both sexes, 16-19 years.....do....	15.8	16.5	15.8	16.2	17.0	17.1
Married men.....do....	2.8	2.9	3.1	3.1	3.2	3.3
Negro and other races.....do....	8.4	8.8	9.4	10.1	9.8	10.5
White workers.....do....	4.8	5.0	5.2	5.3	5.6	5.4
Occupation: White-collar workers.....do....	2.8	2.9	3.1	3.6	3.5	3.3
Blue-collar workers.....do....	6.9	7.3	7.0	7.1	7.6	8.0
Industry: Private nonfarm wage and salary workers.....do....	5.5	5.8	6.0	6.1	6.2	6.2
Construction.....do....	11.8	12.7	10.4	9.6	10.2	10.0
Manufacturing.....do....	5.8	6.1	6.5	6.6	6.9	7.0
Durable goods.....do....	5.7	6.3	6.9	6.5	6.8	7.1
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
Total, seasonally adjusted.....thous..	70,445	70,480	70,657	r70,531	r70,554	70,855
Mining.....do....	620	620	619	r597	r609	619
Contract construction.....do....	3,302	3,274	3,255	3,228	r3,218	3,238
Manufacturing.....do....	19,258	19,235	18,608	r18,533	r18,473	18,603
Durable goods.....do....	11,132	11,116	10,598	r10,552	r10,488	10,582
Nondurable goods.....do....	8,126	8,119	8,010	r7,981	r7,985	8,021
Transportation, communication, electric, gas, etc.....do....	4,523	4,518	4,500	r4,476	r4,435	4,454
Wholesale and retail trade.....do....	14,907	14,931	15,135	r15,158	r15,213	15,255
Wholesale trade.....do....	3,816	3,826	3,837	3,835	3,845	3,843
Retail trade.....do....	11,091	11,105	11,298	r11,323	r11,368	11,412
Finance, insurance, and real estate.....do....	3,683	3,698	3,807	r3,806	r3,804	3,821
Services.....do....	11,632	11,666	11,895	r11,921	r11,940	11,957
Government.....do....	12,520	12,538	12,838	r12,812	r12,862	12,908
Federal.....do....	2,635	2,657	2,640	2,643	r2,650	2,677
State and local.....do....	9,885	9,881	10,198	r10,169	r10,212	10,231
PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas adj.....do....	13,972	13,963	13,496	r13,440	r13,380	13,514
Durable goods.....do....	8,026	8,016	7,627	r7,594	r7,522	7,626
Nondurable goods.....do....	5,946	5,947	5,869	r5,846	r5,858	5,888
HOURS (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):						
Manufacturing, seasonally adjusted.....hours..	39.8	39.3	40.0	40.0	r39.8	39.6
Overtime hours.....do....	2.9	2.8	2.9	r3.0	r2.9	2.8
Durable goods.....do....	40.2	39.8	40.6	40.4	r40.1	39.9
Overtime hours.....do....	2.9	2.7	2.9	2.8	2.8	2.6
Nondurable goods.....do....	39.1	38.6	39.3	r39.3	39.3	39.1
Overtime hours.....do....	3.0	2.8	3.1	3.0	r3.0	3.0
MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:						
Manufacturing.....do....1967=100..	95.7	94.4	93.1	92.4	r91.8	92.1
Durable goods.....do....	93.8	92.6	90.0	89.0	r87.8	88.2
Nondurable goods.....do....	98.4	97.1	97.7	r97.4	r97.7	97.9
HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:						
Manufacturing, not seasonally adjusted.....dollars..	3.37	3.42	3.57	3.57	r3.56	3.60
Excluding overtime.....do....	3.24	3.29	3.44	r3.45	r3.43	3.46
Durable goods.....do....	3.58	3.62	3.80	r3.79	r3.79	3.83
Excluding overtime.....do....	3.45	3.49	3.67	3.66	r3.66	3.69
Nondurable goods.....do....	3.08	3.14	3.26	r3.29	3.27	3.30
Excluding overtime.....do....	2.97	3.02	3.13	3.16	3.15	3.17

r/ Revised. p/ Preliminary. 1/ Except farm and public utilities.
7930

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	July	Aug	May	June	July	Aug.
FINANCE						
CONSUMER CREDIT (SHORT- AND INTERMEDIATE-TERM):						
Total outstanding, end of month.....mil. \$..	123,092	123,655	126,025	127,388	128,354	129,704
Installment credit, total.....do....	99,302	99,860	100,692	101,862	102,848	104,060
Installment credit, extended and repaid:						
Unadjusted:						
Extended, total.....do....	9,497	8,915	9,562	10,667	10,098	10,300
Repaid, total.....do....	8,894	8,357	8,898	9,497	9,112	9,088
Seasonally adjusted:						
Extended, total.....do....	9,065	8,809	9,690	9,715	9,675	10,049
Repaid, total.....do....	8,622	8,577	9,197	9,190	8,914	9,222
LIFE INSURANCE:						
INSTITUTE OF LIFE INSURANCE:						
ASSETS, TOTAL, ALL U.S. COMPANIES.....bil. \$..	201.49	202.50	213.41	214.28	215.28	.....
Government securities.....do....	11.15	11.17	10.95	10.79	11.03	.....
Corporate securities.....do....	85.66	86.15	94.20	95.03	95.68	.....
Mortgage loans, total.....do....	73.39	73.46	74.55	74.54	74.58	.....
Nonfarm.....do....	67.72	67.80	69.00	68.97	69.02	.....
Real estate.....do....	6.16	6.18	6.59	6.64	6.73	.....
Policy loans and premium notes.....do....	15.38	15.54	16.44	16.52	16.59	.....
Cash.....do....	1.34	1.44	1.40	1.46	1.38	.....
Other assets.....do....	8.41	8.55	9.29	9.31	9.29	.....
PAYMENT TO POLICYHOLDERS AND BENEFICIARIES IN U.S.:						
TOTAL.....mil. \$..	1301.6	1301.1	1353.7	1430.0	1326.7	.....
Death benefits.....do....	575.3	549.5	592.8	635.7	567.8	.....
Matured endowments.....do....	75.4	72.4	81.9	85.4	76.3	.....
Disability payments.....do....	19.1	18.2	20.1	25.2	19.7	.....
Annuity payments.....do....	149.0	149.4	157.4	164.9	161.0	.....
Surrender values.....do....	243.2	223.4	234.3	243.5	233.0	.....
Policy dividends.....do....	239.6	288.2	267.2	275.3	268.9	.....
Life Insurance Agency Management Association:						
Insurance written (new paid-for insurance):						
Value, estimated total.....mil. \$..	14,533	*30,883	14,713	16,273	14,097	17,299
Ordinary (incl. mass-marketed ord.).....do....	10,093	9,688	10,537	11,344	10,259	10,767
Group.....do....	3,887	*20,671	3,488	4,294	3,296	5,970
Industrial.....do....	553	524	688	635	542	562

*Includes \$17.2 SGLI.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS