



BUSINESS STATISTICS

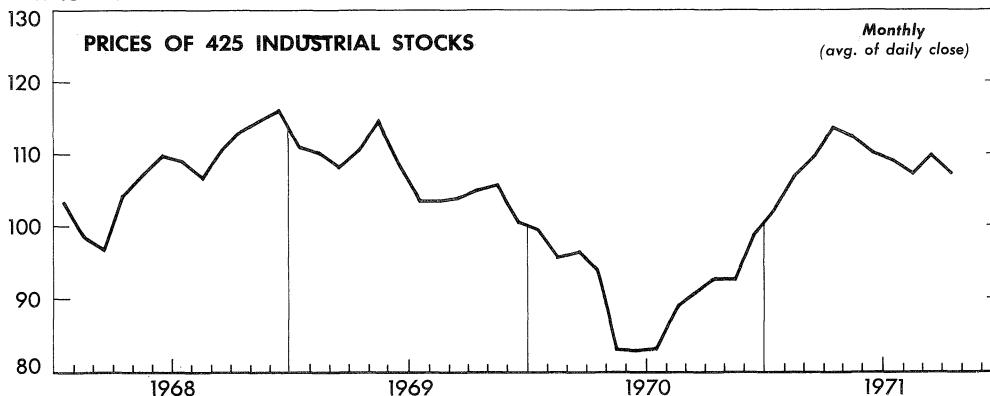
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



NOVEMBER 19,
1971

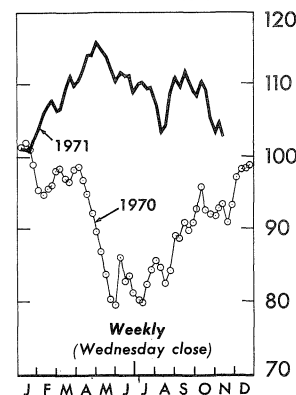
U.S. DEPARTMENT OF COMMERCE/OFFICE OF BUSINESS ECONOMICS

1941-43=10

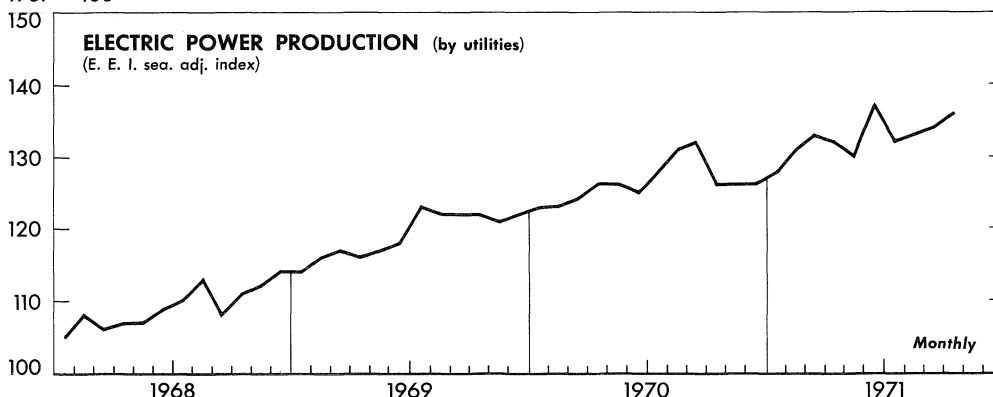


Data: Standard & Poor's Group

1941-43=10

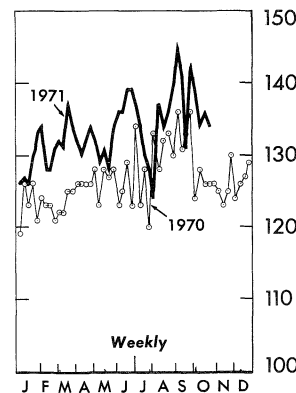


1967=100

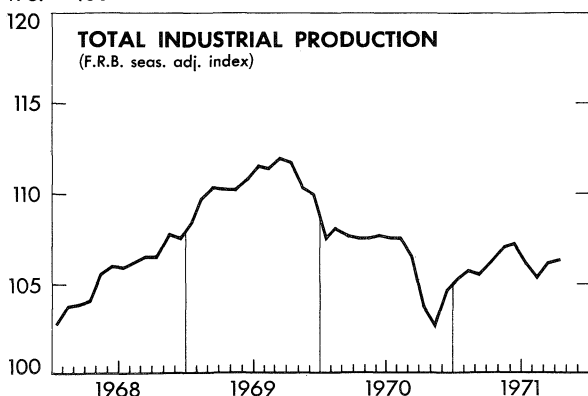


Data: Edison Electric Inst.

1967=100

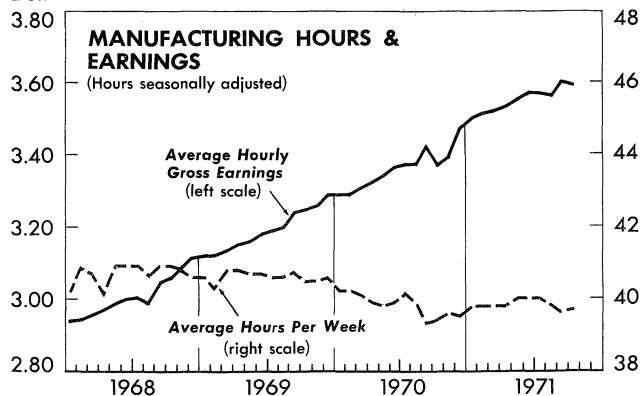


1967=100



Data: Federal Reserve Board

Dollars



Data: U.S. Dept. of Labor

WEEKLY BUSINESS STATISTICS¹

ITEM	1970		1971			
	Nov. 7	Nov. 14	Oct. 23	Oct. 30	Nov. 6	Nov. 15
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	110.2	109.1	106.4	106.5	106.0	106.1
ALL RETAIL STORES, SALES.....mil. \$..	7,279	7,314	8,107	8,302	8,206	.....
Nondurable goods stores.....do....	5,288	5,257	5,377	5,334	5,593	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	333	307	251	241	297	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,042	2,223	2,098	2,157	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	1,849	2,007	1,692	1,747	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	213	264	219	172	226	194
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	55,146	55,652	59,347	59,174	59,316	59,594
Federal Reserve bank credit outstanding, total <u>3/</u> ...do....	64,720	65,163	72,999	72,060	72,169	71,876
Member bank reserve balances <u>3/</u>.....do....	28,652	28,725	31,161	30,424	30,974	30,616
Excess reserves, estimated <u>3/</u>.....do....	318	282	304	44	413	19
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	79,357	79,427	82,038	82,841	81,895	.....
Savings deposits.....do....	47,569	47,186	53,583	53,605	53,691	.....
Loans and investments, gross adjusted, total.....do....	243,806	242,945	262,419	263,221	265,541	.....
U.S. Government obligations.....do....	25,916	25,533	25,176	26,187	26,511	.....
Commercial and industrial loans (gross).....do....	80,319	80,235	83,126	83,070	83,170	.....
Real estate loans (gross).....do....	34,356	34,058	37,484	37,547	37,595	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.68	8.67	7.89	7.82	7.78	7.77
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> .1941-43=10..	84.39	85.03	96.65	93.79	94.91	93.41
Industrial, 425 stocks.....do....	92.89	93.42	105.35	103.33	104.62	102.85
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	2,147	2,171	1,297	1,300	1,418	.....
Electric power, by utilities.....mil. kw.-hr..	27,923	27,866	29,632	29,388	30,035	.....
Motor vehicles (passenger cars).....number..	86,673	88,744	189,525	185,538	186,351	183,407
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	10,089	10,045	9,307	9,298	9,276	.....
Steel, raw.....thous. sh. tons..	2,329	2,392	1,886	1,902	1,918	1,871
Index of production.....1967=100..	95.5	98.0	77.3	78.0	78.7	76.7
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.3	14.6	13.4	13.1	13.1	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970		1971			
	Sept.	Oct.	July	Aug.	Sept.	Oct. p/
GENERAL BUSINESS INDICATORS						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	106.5	103.7	106.1	r105.3	r106.1	106.3
BY MARKET GROUPINGS:						
Products, total.....do....	105.2	103.6	r106.8	r106.4	r106.7	106.9
Final products.....do....	103.5	101.4	r104.9	r105.1	r105.4	105.4
Consumer goods.....do....	110.1	109.0	r116.0	r116.1	r116.3	116.5
Durable consumer goods.....do....	102.2	97.1	r115.8	r115.8	r114.4	115.7
Automotive products.....do....	91.1	77.6	120.1	r121.1	r122.9	123.0
Autos.....do....	70.4	51.1	107.9	108.5	108.0	107.8
Auto parts and allied parts.....do....	130.9	128.7	143.6	r145.2	r151.6	152.1
Home goods.....do....	108.6	108.3	r113.5	r112.9	r109.8	111.6
Nondurable consumer goods.....do....	113.0	113.5	r116.1	r116.2	r117.0	116.8
Clothing.....do....	100.5	100.0	r102.4	100.7	.....	.....
Consumer staples.....do....	116.4	117.2	r119.8	r120.3	120.9	120.5
Equipment.....do....	94.2	90.8	89.3	r89.8	r90.1	89.9
Business.....do....	100.5	95.9	r96.3	r96.9	r97.6	98.0
Defense and space equipment.....do....	83.9	82.6	77.7	r77.9	r77.6	76.6
Intermediate products.....do....	111.4	111.9	r113.8	r110.9	r111.5	112.5
Materials.....do....	109.0	104.1	r105.3	r103.3	r105.1	105.3
Durable goods materials.....do....	105.1	96.2	r98.7	r94.2	r97.7	101.0
Nondurable goods materials.....do....	112.9	113.4	r112.3	r114.0	r113.6	112.8
Fuel and power, industrial.....do....	119.7	118.2	119.7	r117.4	118.4	99.0
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do....	104.8	101.4	r104.9	r103.6	r104.0	104.9
Durable manufactures.....do....	100.7	95.7	r99.4	r96.6	r97.5	99.1
Primary metals.....do....	108.8	102.5	r98.2	r78.8	r88.2	95.4
Fabricated metal products.....do....	109.0	106.3	110.8	r108.0	r105.2	106.3
Machinery.....do....	100.4	96.5	97.4	r96.0	r96.7	97.4
Transportation equipment.....do....	87.5	73.8	88.5	r91.7	r91.1	92.1
Instruments.....do....	108.9	107.3	r110.9	r109.1	r109.6	112.2
Clay, glass, and stone products.....do....	104.8	104.5	r108.7	r108.8	108.1	.....
Lumber and products.....do....	107.2	106.8	115.4	r113.1	113.2	.....
Furniture and fixtures.....do....	99.3	100.1	99.9	r99.6	98.7	.....

r/ Revised. p/ Preliminary.

ITEM	1970		1971			
	Sept.	Oct.	July	Aug.	Sept.	Oct. p/
GENERAL BUSINESS INDICATORS -- Con.						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):--Con.						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.)--Con.						
BY INDUSTRY GROUPINGS--Con.						
MANUFACTURING, TOTAL--Con.						
Nondurable manufactures.....1967=100..	110.7	109.7	113.0	r113.5	r113.5	113.4
Textile mill products.....do....	105.2	104.1	108.5	r109.0	109.5	.....
Apparel products.....do....	96.8	96.9	r97.0	96.6	.....	.....
Leather and products.....do....	90.2	89.6	86.7	84.1	87.6	.....
Paper and products.....do....	109.8	111.9	r115.5	r117.8	116.8	.....
Printing and publishing.....do....	104.5	102.3	r101.0	r101.7	r102.6	102.0
Chemicals and products.....do....	121.5	120.3	125.0	r126.7	r127.0	127.0
Petroleum products.....do....	112.9	113.2	114.8	115.0	114.1	.....
Rubber and plastics products.....do....	115.9	110.0	128.0	r129.0	125.1	.....
Foods.....do....	113.1	112.3	r115.2	r114.1	r114.0	113.4
Tobacco products.....do....	100.5	104.4	96.6	98.2	.....	.....
MINING.....do....	110.9	112.4	r105.7	r106.0	r106.3	97.8
Metal mining.....do....	130.5	134.3	r93.5	100.7	r108.0	.....
Coal.....do....	109.7	108.7	109.4	r109.4	r109.5	28.5
Oil and gas extraction.....do....	111.5	112.9	109.2	r108.9	r108.9	107.6
UTILITIES.....do....	133.9	134.0	r138.7	r136.9	r140.5	139.7
Electric.....do....	137.5	137.6	r142.0	r139.7	r144.0	142.7
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
Total, seasonally adjusted.....thous..	70,480	70,082	70,531	r70,529	r70,907	70,901
Mining.....do....	620	621	597	609	r614	521
Contract construction.....do....	3,274	3,284	3,228	r3,219	r3,244	3,259
Manufacturing.....do....	19,235	18,669	18,533	r18,457	r18,619	18,631
Durable goods.....do....	11,116	10,598	10,552	r10,485	r10,598	10,622
Nondurable goods.....do....	8,119	8,071	7,981	r7,972	8,021	8,009
Transportation, communication, electric, gas, etc.....do....	4,518	4,517	4,476	r4,428	r4,456	4,431
Wholesale and retail trade.....do....	14,931	14,946	15,158	r15,223	r15,266	15,271
Wholesale trade.....do....	3,826	3,833	3,835	r3,844	r3,861	3,883
Retail trade.....do....	11,105	11,113	11,323	r11,379	r11,405	11,388
Finance, insurance, and real estate.....do....	3,698	3,706	3,806	3,804	r3,819	3,826
Services.....do....	11,666	11,722	11,921	r11,946	r11,986	12,018
Government.....do....	12,538	12,617	12,812	r12,843	r12,903	12,944
Federal.....do....	2,657	2,659	2,643	2,650	r2,674	2,677
State and local.....do....	9,881	9,958	10,169	r10,193	r10,229	10,267
PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas. adj.....do....	13,963	13,406	13,440	r13,371	r13,525	13,515
Durable goods.....do....	8,016	7,510	7,594	r7,534	r7,636	7,649
Nondurable goods.....do....	5,947	5,896	5,846	r5,837	r5,889	5,866
HOURS (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):						
Manufacturing, seasonally adjusted.....hours..	39.3	39.4	40.0	39.8	39.6	39.7
Overtime hours.....do....	2.8	2.8	3.0	2.9	2.8	2.9
Durable goods.....do....	39.8	39.9	40.4	r40.0	r39.8	40.2
Overtime hours.....do....	2.7	2.6	2.8	2.8	r2.7	2.7
Nondurable goods.....do....	38.6	38.9	39.3	39.3	39.1	39.2
Overtime hours.....do....	2.8	2.8	3.0	r3.1	3.0	2.9
MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:						
Manufacturing.....do....1967=100..	94.4	91.1	92.4	r91.6	92.1	92.7
Durable goods.....do....	92.6	87.1	89.0	r87.7	88.2	89.4
Nondurable goods.....do....	97.1	97.1	97.4	r97.3	97.9	97.3
HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:						
Manufacturing, not seasonally adjusted.....dollars..	3.42	3.37	3.57	3.56	3.60	3.59
Excluding overtime.....do....	3.29	3.25	3.45	3.43	3.46	3.46
Durable goods.....do....	3.62	3.56	3.79	3.79	r3.82	3.82
Excluding overtime.....do....	3.49	3.44	3.66	3.66	3.69	3.69
Nondurable goods.....do....	3.14	3.13	3.29	3.27	r3.31	3.29
Excluding overtime.....do....	3.02	3.01	3.16	3.15	3.17	3.16
FINANCE						
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:						
Total loans and investments 1/.....bil. \$..	423.7	424.4	461.3	466.5	470.1	473.9
Loans 1/.....do....	287.3	287.3	301.7	307.4	310.4	313.7
U.S. Government securities.....do....	57.6	56.3	61.8	61.6	60.7	59.2
Other securities.....do....	78.8	80.8	97.9	97.6	99.0	101.0
SECURITY MARKETS:						
BONDS:						
Yields:						
Domestic corporate (Moody's).....percent..	8.68	8.63	8.14	8.12	7.97	7.88
By rating:						
Aaa.....do....	8.09	8.03	7.64	7.59	7.44	7.39
Aa.....do....	8.47	8.44	7.96	7.93	7.81	7.69
A.....do....	8.78	8.71	8.21	8.20	8.04	7.97
Baa.....do....	9.39	9.33	8.76	8.76	8.59	8.48
By group:						
Industrials.....do....	8.40	8.35	7.85	7.80	7.64	7.58
Public utilities.....do....	8.80	8.74	8.34	8.30	8.12	8.04
Railroads.....do....	9.10	9.06	8.46	8.48	8.39	8.25

r/ Revised. p/ Preliminary. 1/ Excludes interbank loans.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1970		1971			
	Sept.	Oct.	July	Aug.	Sept.	Oct.
FINANCE -- Con.						
SECURITY MARKETS:						
STOCKS:						
Dividend rates, prices, yields, common stocks (Moody's):						
Dividends per share, annual rate, composite.....dollars..	8.93	8.91	8.82	8.77	8.76	8.75
Industrials.....do....	9.70	9.67	9.53	9.43	9.43	9.41
Public utilities.....do....	4.71	4.71	4.78	4.78	4.78	4.78
Railroads.....do....	3.79	3.79	3.84	3.84	3.84	3.84
N.Y. banks.....do....	6.82	6.82	7.28	7.28	7.28	7.28
Property and casualty insurance companies.....do....	10.48	10.48	10.57	10.66	10.70	10.70
Price per share, end of mo., composite.....do....	226.91	224.96	251.35	262.95	261.31	251.49
Industrials.....do....	272.90	272.65	305.79	322.28	320.26	306.25
Public utilities.....do....	75.66	74.15	83.31	79.70	78.81	82.41
Railroads.....do....	65.13	61.70	81.86	93.50	93.32	86.56
Yields, composite.....percent..	3.94	3.96	3.51	3.34	3.35	3.48
Industrials.....do....	3.55	3.55	3.12	2.93	2.94	3.07
Public utilities.....do....	6.23	6.35	5.74	6.00	6.07	5.80
Railroads.....do....	5.82	6.14	4.69	4.11	4.11	4.44
N.Y. banks.....do....	3.99	4.27	4.46	4.34	4.31	4.19
Property and casualty insurance companies.....do....	4.01	4.05	3.15	3.08	3.11	3.31
Prices:						
Dow-Jones averages (65 stocks).....	240.57	245.02	294.95	297.74	308.38	302.19
Industrial (30 stocks).....	759.38	763.72	887.81	875.40	900.74	872.15
Public utility (15 stocks).....	108.79	106.68	118.12	113.28	111.20	113.76
Transportation (20 stocks).....	141.25	152.66	214.94	222.89	241.26	236.52
Standard & Poor's Corporation:						
Industrial, public utility, and railroad:						
Combined index (500 stocks).....1941-43=10..	82.58	84.37	99.00	97.24	99.40	97.29
Industrial, total (425 stocks).....do....	90.66	92.85	109.09	107.26	109.85	107.28
Capital goods (116 stocks).....do....	84.96	87.90	102.46	100.90	104.55	100.66
Consumers' goods (184 stocks).....do....	79.65	82.12	100.55	99.82	103.34	101.31
Public utility (55 stocks).....do....	54.44	53.37	60.08	57.51	56.48	57.41
Railroad (20 stocks).....do....	29.14	31.73	42.05	43.55	47.18	44.58
Banks:						
New York City (9 stocks).....do....	45.22	43.51	44.54	42.97	45.10	45.91
Outside New York City (16 stocks).....do....	79.49	79.39	85.83	85.08	85.09	84.98
Property-liability insurance (16 stocks).....do....	77.07	81.56	126.23	123.73	127.11	120.71

r/ Revised.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS