



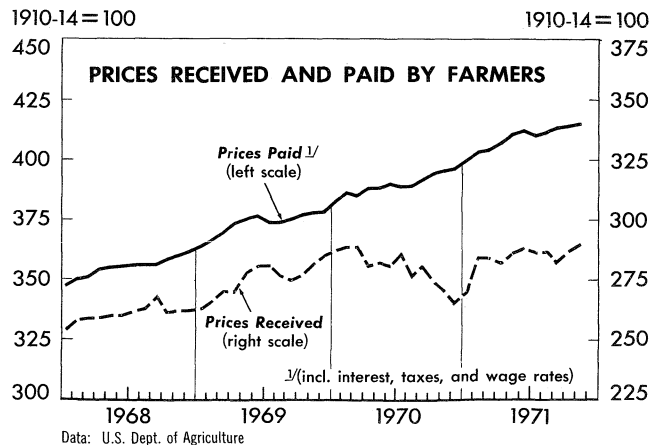
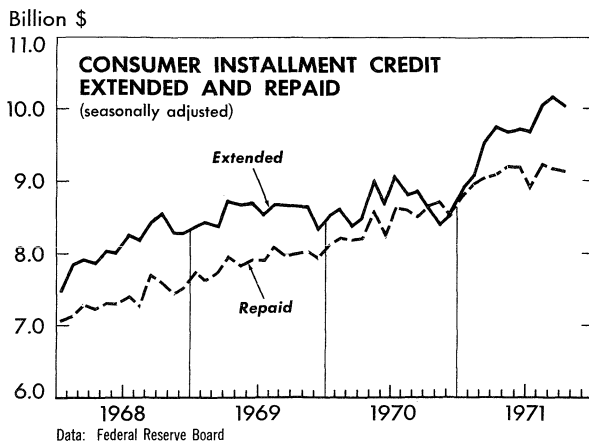
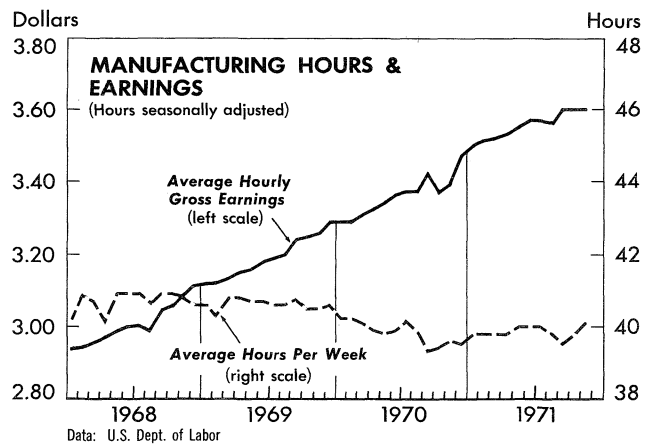
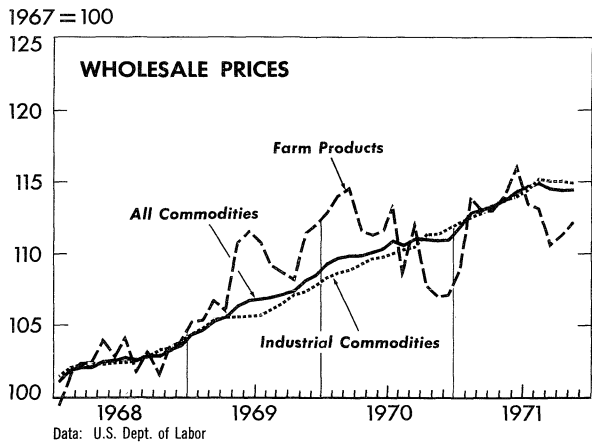
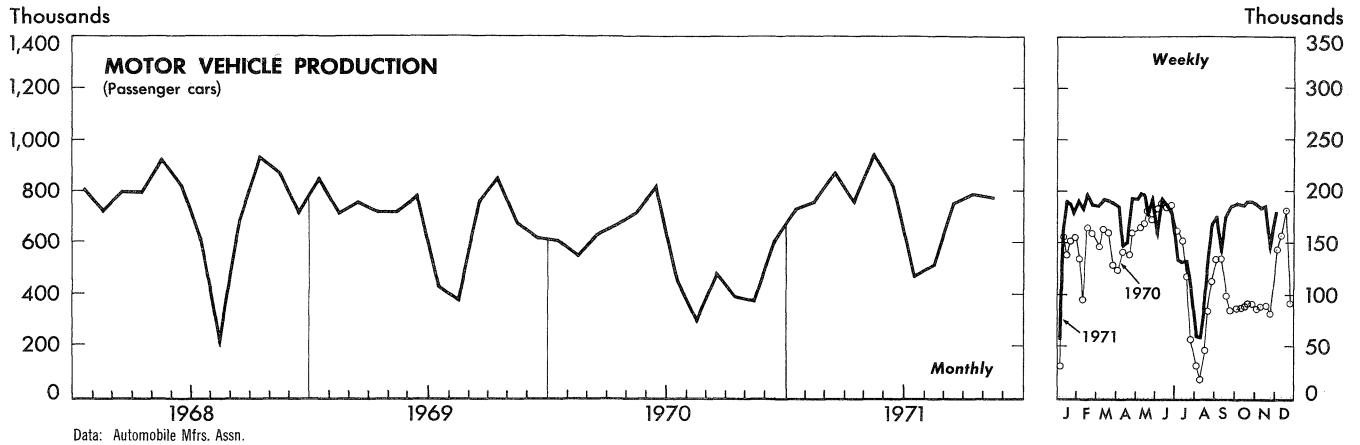
BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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

DECEMBER 10,
1971



WEEKLY BUSINESS STATISTICS¹

ITEM	1970		1971			
	Nov. 28	Dec. 5	Nov. 13	Nov. 20	Nov. 27	Dec. 4
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	108.7	108.3	106.1	105.5	105.9	105.7
ALL RETAIL STORES, SALES.....mil. \$..	7,483	8,082	8,532	8,563	8,374	.....
Nondurable goods stores.....do....	5,424	5,996	5,673	5,782	5,806	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	354	379	290	292	284	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,424	2,452	2,253	2,235	.....	.....
State programs (50 States, D.C., and Puerto Rico)...do....	2,186	2,314	1,828	1,813	.....	.....
FAILURES, INDUSTR. AND COMMERCIAL (Dun & Bradstreet).number..	235	214	194	185	161	170
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	56,040	56,358	59,594	59,925	60,107	60,426
Federal Reserve bank credit outstanding, total ^{3/} ...do....	65,128	65,704	71,876	72,550	73,090	73,653
Member bank reserve balances ^{3/}.....do....	28,373	28,875	30,616	31,229	30,759	31,239
Excess reserves, estimated ^{3/}.....do....	76	417	19	246	195	558
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....mil. \$..	80,825	83,086	84,319	84,969	83,763	.....
Savings deposits.....do....	47,782	47,476	53,805	53,948	53,985	.....
Loans and investments, gross adjusted, total.....do....	242,866	244,502	265,324	265,312	264,415	.....
U.S. Government obligations.....do....	26,417	27,364	26,421	27,547	27,365	.....
Commercial and industrial loans (gross).....do....	80,114	80,004	83,005	82,926	82,710	.....
Real estate loans (gross).....do....	34,357	34,044	37,746	37,877	37,980	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.62	8.51	7.77	7.77	7.78	7.79
Stock prices, 500 stocks (Stand. & Poor's ^{4/} ..1941-43=10..	85.09	88.48	93.41	92.85	90.33	.....
Industrial, 425 stocks.....do....	93.33	97.03	102.85	102.26	99.57	.....
PRODUCTION:						
Bituminous coal ^{3/}.....thous. sh. tons..	2,145	2,148	1,561	1,780	1,810	.....
Electric power, by utilities.....mil. kw.-hr..	28,567	28,690	30,566	30,085	30,222	.....
Motor vehicles (passenger cars).....number..	82,341	143,407	183,407	185,420	145,748	178,919
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	10,068	10,036	9,226	9,285	9,223	.....
Steel, raw.....thous. sh. tons..	2,289	2,379	1,871	1,866	1,860	1,931
Index of production.....1967=100..	93.8	97.5	76.7	76.5	76.2	79.1
RAIL FREIGHT, REVENUE TON-MILES.....bil..	12.7	14.8	13.3	13.9	12.1	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1970		1971			
	Oct.	Nov.	Aug.	Sept.	Oct.	Nov.
COMMODITY PRICES						
PRICES RECEIVED BY FARMERS, ALL FARM PRODUCTS..1910-14=100..	274	270	287	282	287	290
Crops.....do....	230	231	244	235	240	245
Livestock and products.....do....	312	303	323	323	328	329
Dairy products.....do....	363	367	347	359	370	369
Meat animals.....do....	378	351	409	403	412	413
Poultry and eggs.....do....	133	143	134	132	124	127
PRICES PAID BY FARMERS:						
All commodities and services.....do....	340	340	355	356	355	357
Family living items.....do....	369	371	386	388	387	388
Production items.....do....	319	319	333	333	333	335
All commod., services, int., taxes, and wage rates..do....	394	395	412	413	414	415
PARITY RATIO.....do....	70	68	70	68	69	70
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1967=100..	111.0	110.9	114.9	114.5	114.4	114.5
Farm products.....do....	107.8	107.0	113.2	110.5	111.3	112.2
Food and feeds, processed.....do....	111.8	111.7	115.4	114.6	114.1	114.4
Industrial commodities.....do....	111.3	111.3	115.1	115.0	115.0	114.9
Chemicals and allied products.....do....	103.0	103.3	104.3	104.3	104.2	103.8
Fuels and related products, and power.....do....	108.7	109.7	114.8	115.3	114.8	114.7
Furniture and household durables.....do....	108.0	108.4	110.2	110.2	110.2	110.2
Hides, skins, and leather products.....do....	110.4	110.9	114.4	114.7	114.7	115.1
Lumber and wood products.....do....	113.1	111.9	134.6	134.3	131.8	131.3
Machinery and equipment.....do....	112.7	113.1	116.1	116.0	116.0	115.9
Metals and metal products.....do....	117.7	116.8	121.1	121.1	121.0	120.9
Nonmetallic mineral products.....do....	114.2	114.6	124.2	124.2	124.1	124.0
Pulp, paper, and allied products.....do....	108.9	108.7	110.6	110.6	110.6	110.6
Rubber and plastics products.....do....	109.5	109.1	109.8	109.7	109.5	109.5
Textile products and apparel.....do....	107.3	107.1	109.7	109.7	109.6	109.8
Transportation equipment.....Dec. 1968=100..	108.2	108.5	110.5	109.6	110.7	110.8
Miscellaneous products.....1967=100..	111.6	111.8	113.0	113.0	113.0	113.1
PURCHASING POWER OF THE DOLLAR AS MEASURED BY --						
Wholesale prices.....1967= \$1.00..	\$0.901	\$0.902	\$0.870	\$0.873	\$0.874	\$0.873

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ITEM	1970		1971			
	Sept.	Oct.	July	Aug.	Sept.	Oct.
CONSTRUCTION AND REAL ESTATE						
NEW CONSTRUCTION PUT IN PLACE (UNADJ.), TOTAL.....mil. \$..	8,744	8,642	10,137	r10,511	r10,306	10,048
Private, total.....do.....	6,058	6,129	7,354	r7,660	r7,551	7,499
Residential (incl. farm).....do.....	2,897	2,957	4,115	r4,314	r4,249	4,142
New housing units.....do.....	2,253	2,279	3,243	r3,399	r3,428	3,390
Nonresidential buildings, total <u>1</u> /.....do.....	1,929	1,920	2,022	2,071	r2,011	2,024
Industrial.....do.....	590	588	465	423	r421	453
Commercial.....do.....	887	882	1,087	1,160	r1,087	1,076
Public, total.....do.....	2,686	2,513	r2,783	r2,851	r2,755	2,549
NEW CONSTRUCTION PUT IN PLACE (SEASONALLY ADJUSTED AT ANNUAL RATES), TOTAL.....bil. \$..	94.2	96.4	110.9	r113.3	r111.2	112.3
Private, total.....do.....	66.4	67.8	81.4	r83.5	r82.6	83.2
Residential (incl. farm).....do.....	31.2	32.9	43.6	r45.2	r45.9	46.0
Nonresidential buildings, total <u>1</u> /.....do.....	21.0	20.7	23.6	23.4	r21.9	21.8
Industrial.....do.....	6.4	6.4	5.4	4.9	r4.6	4.9
Commercial.....do.....	9.5	9.3	12.7	13.1	11.7	11.3
Public, total.....do.....	28.3	27.9	29.5	r29.8	r28.6	29.1
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR FORCE, total, person 16 years of age and over, not seasonally adjusted.....thous..						
Civilian labor force.....do.....	86,255	86,386	88,453	86,884	87,352	87,715
Employed, total.....do.....	83,175	83,347	85,678	84,135	84,635	85,019
Nonagricultural employment.....do.....	78,916	78,741	80,618	79,295	80,065	80,204
Agricultural employment.....do.....	75,522	75,515	76,853	75,851	76,595	76,942
Unemployed (all civilian workers).....do.....	3,394	3,226	3,764	3,444	3,470	3,262
Civilian labor force, seasonally adjusted.....do.....	4,259	4,607	5,061	4,840	4,570	4,815
Employed, total.....do.....	83,300	83,473	84,312	84,598	84,783	85,172
Nonagricultural employment.....do.....	78,691	78,550	79,197	79,525	79,845	80,022
Agricultural employment.....do.....	75,398	75,197	75,782	76,169	76,476	76,629
Unemployed (all civilian workers).....do.....	3,293	3,353	3,415	3,356	3,369	3,393
Long-term, 15 weeks and over.....do.....	4,609	4,923	5,115	5,073	4,938	5,150
Rates (unemployed in each group as percent of total in the group):						
All civilian workers.....	5.5	5.9	6.1	6.0	5.8	6.0
Men, 20 years and over.....	4.1	4.2	4.5	4.5	4.3	4.4
Women, 20 years and over.....	5.0	5.6	5.8	5.6	5.5	5.8
Both sexes, 16-19 years.....	17.0	17.6	17.0	17.1	17.0	17.0
Married men.....	3.0	3.2	3.2	3.3	3.0	3.4
Negro and other races.....	9.3	9.0	9.8	10.5	10.7	9.3
White workers.....	5.2	5.5	5.6	5.4	5.3	5.7
Occupation: White-collar workers.....	3.0	3.6	3.5	3.3	3.4	3.6
Blue-collar workers.....	7.3	7.4	7.6	8.0	7.2	7.5
Industry: Private nonfarm wage and salary workers.....	6.0	6.2	6.2	6.2	6.0	6.2
Construction.....	11.7	9.1	10.2	10.0	10.3	8.9
Manufacturing.....	6.7	7.3	6.9	7.0	6.3	6.8
Durable goods.....	7.3	8.2	6.8	7.1	6.7	7.1
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
Total, seasonally adjusted.....thous..	70,082	69,985	70,529	r70,853	r70,831	70,915
Mining.....do.....	621	624	609	r616	r519	515
Contract construction.....do.....	3,284	3,294	3,219	r3,250	r3,289	3,301
Manufacturing.....do.....	18,669	18,517	18,457	r18,616	r18,552	18,591
Durable goods.....do.....	10,598	10,449	10,485	r10,597	r10,555	10,566
Nondurable goods.....do.....	8,071	8,068	7,792	r8,019	r7,997	8,025
Transportation, communication, electric, gas, etc.....do.....	4,517	4,506	4,428	r4,460	r4,442	4,445
Wholesale and retail trade.....do.....	14,946	14,902	15,223	r15,273	r15,264	15,211
Wholesale trade.....do.....	3,833	3,827	3,844	r3,865	r3,876	3,866
Retail trade.....do.....	11,113	11,075	11,379	r11,408	r11,388	11,345
Finance, insurance, and real estate.....do.....	3,706	3,721	3,804	r3,821	r3,833	3,854
Services.....do.....	11,722	11,750	11,946	r11,962	r12,008	12,049
Government.....do.....	12,617	12,671	12,843	r12,855	r12,924	12,949
Federal.....do.....	2,659	2,664	2,650	2,674	r2,675	2,672
State and local.....do.....	9,958	10,007	10,193	r10,181	r10,249	10,277
PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas. adj.....do.....	13,406	13,279	13,371	r13,515	r13,459	13,506
Durable goods.....do.....	7,510	7,384	7,534	r7,630	r7,600	7,623
Nondurable goods.....do.....	5,896	5,895	5,837	r5,885	r5,859	5,883
HOURS (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):						
Manufacturing, seasonally adjusted.....hours..	39.4	39.6	39.8	r39.5	r39.8	40.1
Overtime hours.....do.....	2.8	2.7	2.9	2.8	r3.0	2.9
Durable goods.....do.....	39.9	40.0	40.0	r39.7	r40.3	40.7
Overtime hours.....do.....	2.6	2.5	2.8	2.7	r2.8	2.9
Nondurable goods.....do.....	38.9	39.0	39.3	39.1	39.2	39.4
Overtime hours.....do.....	2.8	2.8	3.1	r3.1	r3.0	2.9
MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:						
Manufacturing.....1967=100..	91.1	90.4	91.6	r91.9	r92.4	93.2
Durable goods.....do.....	87.1	85.7	87.7	r87.8	r89.0	89.8
Nondurable goods.....do.....	97.1	97.3	97.3	r97.7	97.3	98.2
HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:						
Manufacturing, not seasonally adjusted.....dollars..	3.37	3.39	3.56	3.60	r3.60	3.60
Excluding overtime.....do.....	3.25	3.27	3.43	3.46	3.46	3.47
Durable goods.....do.....	3.56	3.57	3.79	r3.83	3.82	3.83
Excluding overtime.....do.....	3.44	3.46	3.66	3.69	3.69	3.69
Nondurable goods.....do.....	3.13	3.15	3.27	3.31	3.29	3.29
Excluding overtime.....do.....	3.01	3.04	3.15	r3.18	r3.17	3.17

ITEM	1970		1971			
	Sept.	Oct.	July	Aug.	Sept.	Oct.
LABOR FORCE, EMPLOYMENT, AND EARNINGS --Con.						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	4.7	3.8	4.0	5.3	r4.8	p3.9
New hires.....do.....	3.4	2.7	2.7	3.4	3.3	p2.7
Separation rate, total.....do.....	6.0	5.3	4.8	5.5	r5.3	p4.5
Quit.....do.....	3.3	2.1	1.8	2.8	2.9	p2.0
Layoff.....do.....	1.7	2.2	2.1	1.8	r1.5	p1.6
Seasonally adjusted:						
Accession rate, total.....do.....	3.8	3.6	3.7	4.2	r3.9	p3.7
New hires.....do.....	2.6	2.4	2.5	2.8	2.5	p2.4
Separation rate, total.....do.....	4.4	4.9	4.4	4.5	r3.9	p4.1
Quit.....do.....	2.0	1.9	1.8	1.9	1.7	p1.8
Layoff.....do.....	1.9	2.1	1.5	1.9	r1.7	p1.5
FINANCE						
CONSUMER CREDIT (SHORT- AND INTERMEDIATE-TERM):						
Total outstanding, end of month.....mil. \$..	123,907	123,866	128,354	129,704	130,644	131,606
Installment credit, total.....do.....	100,142	99,959	102,848	104,060	104,973	105,763
Installment credit, extended and repaid:						
Unadjusted:						
Extended, total.....do.....	8,580	8,670	10,098	10,300	9,849	9,797
Repaid, total.....do.....	8,298	8,853	9,112	9,088	8,936	9,007
Seasonally adjusted:						
Extended, total.....do.....	8,849	8,580	9,675	10,049	10,156	10,031
Repaid, total.....do.....	8,490	8,662	8,914	9,222	9,157	9,107
SECURITY MARKETS:						
STOCKS:						
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

r/ Revised. p/ Preliminary. *Indexes for November 1971: 65 stocks, 285.91; industrial, 822.11; public utility, 111.03; transportation, 221.48. USCOMM--DC--8009

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS