



BUSINESS STATISTICS

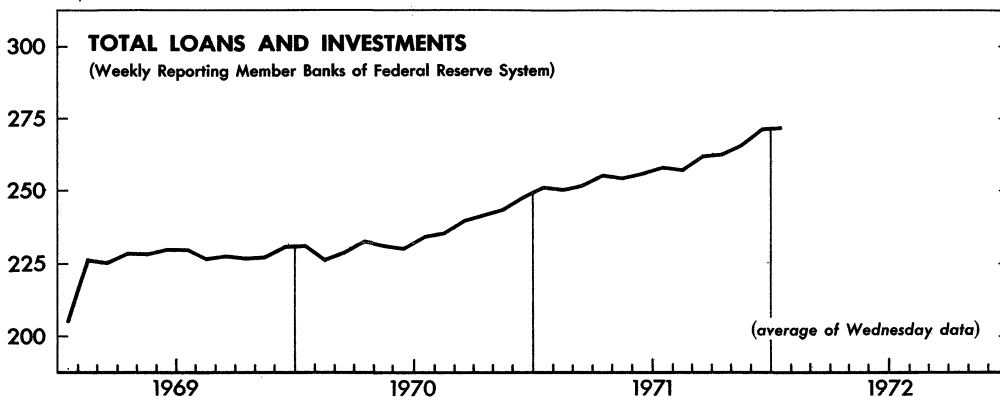
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*



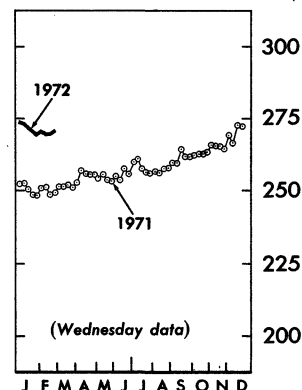
MARCH 17,
1972

U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

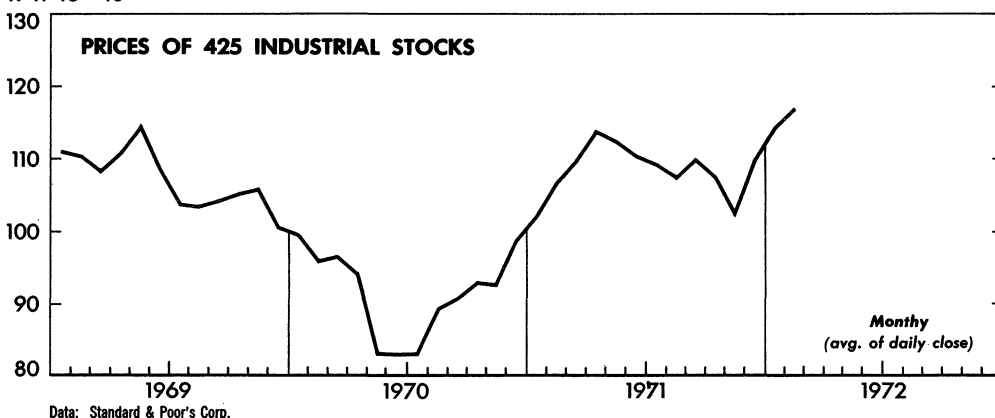
Billion \$



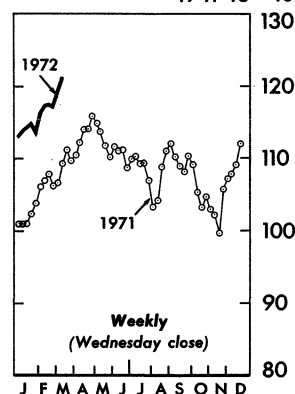
Billion \$



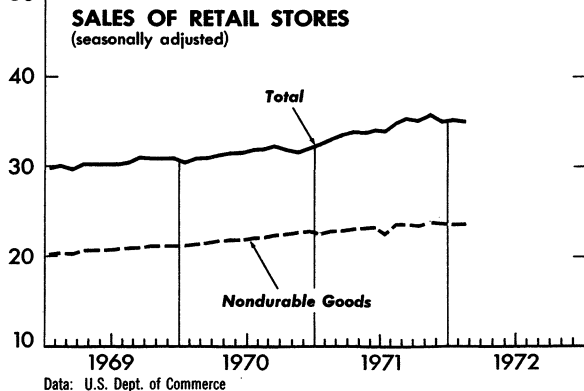
1941-43=10



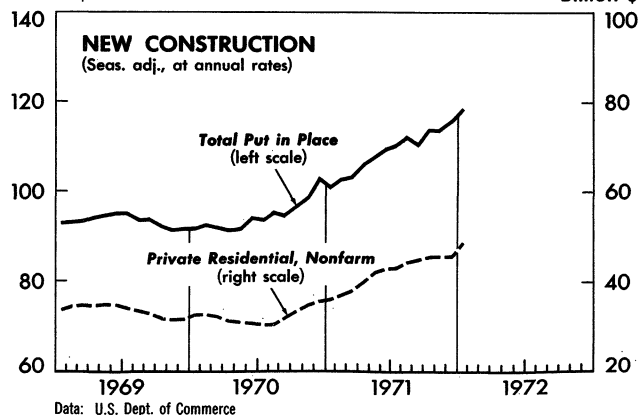
1941-43=10



Billion \$



Billion \$



WEEKLY BUSINESS STATISTICS¹

ITEM	1971		1972			
	Mar. 6	Mar. 13	Feb. 19	Feb. 26	Mar. 4	Mar. 11
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	109.1	108.8	112.2	112.5	112.7	113.4
ALL RETAIL STORES, SALES.....mil. \$..	6,879	7,058	7,291	7,424	7,821	.....
Nondurable goods stores.....do....	4,793	4,756	4,933	4,916	5,191	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	306	275	279	252	264	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,204	3,148	3,096	.....	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,702	2,639	2,469	.....	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	190	270	230	166	226	220
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	55,719	56,000	59,774	59,736	59,696	59,871
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	66,520	66,414	74,693	74,037	72,852	72,569
Member bank reserve balances <u>3/</u>.....do....	29,542	29,404	32,290	31,871	31,595	31,490
Excess reserves, estimated <u>3/</u>.....do....	170	82	325	178	70	167
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....mil. \$..	80,949	81,801	85,555	84,111	86,448	.....
Savings deposits.....do....	51,218	51,546	56,218	56,422	56,587	.....
Loans and investments, gross adjusted, total.....do....	251,845	251,173	269,705	270,897	273,290	.....
U.S. Government obligations.....do....	28,289	28,123	27,156	27,455	27,927	.....
Commercial and industrial loans (gross).....do....	81,165	81,238	82,591	82,494	82,656	.....
Real estate loans (gross).....do....	34,497	34,484	39,008	39,135	39,177	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	7.78	7.84	7.68	7.67	7.67	7.66
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u> -43=10..	96.95	99.30	105.62	105.38	107.35	108.96
Industrial, 425 stocks.....do....	106.60	109.31	117.43	117.07	119.40	121.17
PRODUCTION:						
Bituminous coal <u>3/</u>.....thous. sh. tons..	1,941	2,114	1,862	1,775	1,747	.....
Electric power, by utilities.....mil. kw.-hr..	30,350	30,430	32,705	32,627	31,868	.....
Motor vehicles (passenger cars).....number..	185,522	191,700	178,414	175,908	184,736	178,927
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	9,858	9,882	9,460	9,454	9,509	.....
Steel, raw.....thous. sh. tons..	2,773	2,810	2,416	2,439	2,487	2,553
Index of production.....1967=100..	113.7	115.2	99.0	100.0	101.9	104.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.1	14.5	14.4	14.0	14.9	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1971				1972	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
COMMODITY PRICES						
SPOT MARKET PRICES, BASIC COMMODITIES:						
22 Commodities.....1967=100..	107.1	109.9	105.8	106.7	110.3	112.4
9 Foodstuffs.....do....	108.9	113.7	104.3	106.4	109.7	111.3
13 raw industrials.....do....	105.9	107.2	106.9	106.8	110.7	113.0
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....do....	111.8	112.8	114.5	115.4	116.3	117.3
Farm products.....do....	108.9	113.9	112.2	115.8	117.8	120.7
Food and feeds, processed.....do....	111.8	113.3	114.4	115.9	117.2	118.8
Industrial commodities.....do....	112.2	112.5	114.9	115.3	115.9	116.5
Chemicals and allied products.....do....	103.8	104.2	103.8	103.4	103.4	103.5
Fuels and related products, and power.....do....	113.5	113.0	114.7	115.0	116.0	116.1
Furniture and household durables.....do....	109.3	109.7	110.2	110.2	110.2	110.8
Hides, skins, and leather products.....do....	111.7	112.4	115.1	116.2	117.8	119.1
Lumber and wood products.....do....	112.2	117.5	131.3	132.7	134.9	137.7
Machinery and equipment.....do....	114.2	114.6	115.9	116.2	116.5	117.1
Metals and metal products.....do....	116.5	116.4	120.9	120.8	121.4	122.6
Nonmetallic mineral products.....do....	118.8	119.0	124.0	124.2	124.3	124.6
Pulp, paper, and allied products.....do....	109.0	109.3	110.6	110.7	110.8	111.6
Rubber and plastics products.....do....	108.4	109.1	109.5	109.4	109.5	109.2
Textile products and apparel.....do....	106.9	106.7	109.8	110.6	111.3	112.0
Transportation equipment.....Dec. 1968=100..	109.5	109.7	110.8	112.9	113.4	113.6
Miscellaneous products.....1967=100..	112.3	112.6	113.1	113.2	113.7	114.0
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Wholesale prices.....1967 = \$1.00..	\$0.894	\$0.887	\$0.873	\$0.867	\$0.860	\$0.853
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL <u>1/</u>.....mil. \$..	28,865	27,932	36,018	r42,572	30,668	30,648
Durable goods stores.....do....	8,454	8,794	11,796	r11,931	9,680	10,085
Automotive group.....do....	5,054	5,445	7,100	6,149	5,784	6,058
Furniture and appliance group.....do....	1,345	1,299	1,677	r2,173	1,575	1,565
Lumber, building, hardware group.....do....	1,007	997	1,568	r1,540	1,229

^{r/} Revised. ^{1/} Data for Feb. 1972 are advance estimates.
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ITEM	1971				1972	
	Jan.	Feb.	Nov.	Dec.	Jan	Feb. p/
DOMESTIC TRADE -- Con.						
RETAIL TRADE, ALL RETAIL STORES -- Con.						
ESTIMATED SALES (UNADJ.) <u>1</u> /--Con.						
Nondurable goods stores.....mil. \$..	20,411	19,138	24,222	r30,641	20,988	20,563
Apparel group.....do....	1,423	1,240	1,897	r3,001	1,435	1,292
Drug and proprietary stores.....do....	1,112	1,070	1,099	r1,565	1,110	1,085
Eating and drinking places.....do....	2,293	2,175	2,530	r2,688	2,447	2,424
Food group.....do....	7,261	6,712	7,185	r8,300	7,112	6,931
Gasoline service stations.....do....	2,238	2,075	2,493	r2,528	2,397	2,292
General merchandise group with nonstores.....do....	4,076	3,990	6,824	r9,904	4,462	4,505
ESTIMATED SALES (SEAS. ADJ.), TOTAL <u>1</u> /.....do....	32,290	32,850	35,574	r34,896	34,958	34,904
Durable goods stores.....do....	10,003	10,240	11,885	r11,334	11,490	11,263
Automotive group.....do....	5,755	6,093	7,248	r6,639	6,610	.....
Furniture and appliance group.....do....	1,504	1,502	1,575	r1,651	1,758	.....
Lumber, building, hardware group.....do....	1,388	1,316	1,575	r1,548	1,693	.....
Nondurable goods stores.....do....	22,287	22,610	23,689	r23,562	23,468	23,641
Apparel group.....do....	1,689	1,707	1,775	r1,773	1,729	.....
Drug and proprietary stores.....do....	1,136	1,163	1,141	r1,165	1,142	.....
Eating and drinking places.....do....	2,528	2,535	2,677	r2,746	2,737	.....
Food group.....do....	7,271	7,387	7,474	r7,523	7,399	.....
Gasoline service stations.....do....	2,343	2,361	2,521	r2,523	2,515	.....
General merchandise group with nonstores.....do....	5,330	5,471	5,954	r5,756	5,923	.....
ESTIMATED RETAIL INVENTORIES, END OF MONTH:						
Unadjusted, total.....do....	45,507	46,960	52,052	49,134	48,894	.....
Adjusted, total.....do....	46,888	47,426	50,377	50,474	50,472	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
Total, seasonally adjusted.....thous..	70,454	70,391	71,042	r71,185	r71,603	71,686
Mining.....do....	625	622	525	r607	r615	613
Contract construction.....do....	3,271	3,198	3,320	r3,245	r3,318	3,236
Manufacturing.....do....	18,747	18,684	18,603	r18,566	r18,611	18,627
Durable goods.....do....	10,697	10,642	10,572	r10,548	r10,573	10,588
Nondurable goods.....do....	8,050	8,042	8,031	r8,018	r8,038	8,039
Transportation, communication, electric, gas, etc.....do....	4,507	4,526	4,434	r4,465	r4,511	4,499
Wholesale and retail trade.....do....	15,039	15,059	15,278	r15,315	r15,451	15,514
Wholesale trade.....do....	3,841	3,845	3,874	r3,884	r3,908	3,929
Retail trade.....do....	11,198	11,214	11,404	r11,431	r11,543	11,585
Finance, insurance, and real estate.....do....	3,746	3,749	3,851	r3,860	r3,876	3,882
Services.....do....	11,800	11,809	12,044	r12,089	r12,135	12,185
Government.....do....	12,719	12,744	12,987	r13,038	r13,086	13,130
Federal.....do....	2,661	2,662	2,669	r2,669	2,667	2,667
State and local.....do....	10,058	10,082	10,318	10,369	r10,419	10,463
PRODUCTION WORKERS (MFG. PAYROLLS), TOTAL, seas. adj.....do....						
Durable goods.....do....	13,551	13,507	13,505	r13,474	r13,523	13,539
Nondurable goods.....do....	7,665	7,625	7,614	r7,594	r7,625	7,640
	5,886	5,882	5,891	r5,880	r5,898	5,899
HOURS (GROSS), AVG. WEEKLY PER PROD. WORKER (MFG. PAYROLLS):						
Manufacturing, seasonally adjusted.....hours..	39.8	39.8	40.1	40.3	r40.0	40.4
Overtime hours.....do....	2.8	2.8	3.0	3.1	2.9	3.1
Durable goods.....do....	40.3	40.3	40.6	40.9	40.5	41.0
Overtime hours.....do....	2.7	2.8	2.9	3.0	r2.8	3.0
Nondurable goods.....do....	39.2	39.1	39.5	r39.5	r39.4	39.7
Overtime hours.....do....	2.9	2.9	3.0	r3.0	3.1	3.1
MAN-HOUR INDEXES, AGGREGATE WEEKLY, seas. adjusted:						
Manufacturing.....1967=100..	92.9	92.5	93.1	r93.5	93.3	94.2
Durable goods.....do....	89.6	89.3	89.5	r90.2	r89.8	90.9
Nondurable goods.....do....	97.7	97.3	98.4	r98.3	r98.4	98.9
HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS:						
Manufacturing, not seasonally adjusted.....dollars..	3.50	3.51	3.60	3.69	3.70	3.71
Excluding overtime.....do....	3.38	3.40	3.47	3.55	r3.58	3.58
Durable goods.....do....	3.72	3.74	3.83	3.93	r3.94	3.95
Excluding overtime.....do....	3.61	3.62	3.69	3.79	r3.82	3.82
Nondurable goods.....do....	3.19	3.20	3.29	3.36	3.38	3.39
Excluding overtime.....do....	3.08	3.10	3.17	r3.24	3.26	3.27
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	88,277	88,541	93,698	99,523	96,522	.....
Reserve bank credit outstanding, total.....do....	64,900	65,616	71,004	75,821	72,147	.....
Discounts and advances.....do....	308	264	146	39	15	.....
U.S. Government securities.....do....	61,783	62,462	67,817	70,218	69,552	.....
Gold certificate account.....do....	10,464	10,464	9,875	9,875	9,875	.....
Liabilities, total.....do....	88,277	88,541	93,698	99,523	96,522	.....
Deposits, total.....do....	26,384	26,401	26,588	31,475	29,442	.....
Member-bank reserve balances.....do....	24,508	24,409	23,718	27,780	25,621	.....
Federal Reserve notes in circulation.....do....	50,206	50,200	54,186	54,954	53,801	.....
MONEY AND INTEREST RATES:						
Home mortgage rates (conventional 1st mortgages):						
New home purchase (U.S. average).....percent..	8.03	7.74	7.65	r7.62	7.62	.....
Existing home purchase (U.S. average).....do....	7.94	7.67	7.56	7.51	7.46	.....

r/ Revised. p/ Preliminary. 1/ Data for Feb. 1972 are advance estimates.

