



BUSINESS STATISTICS

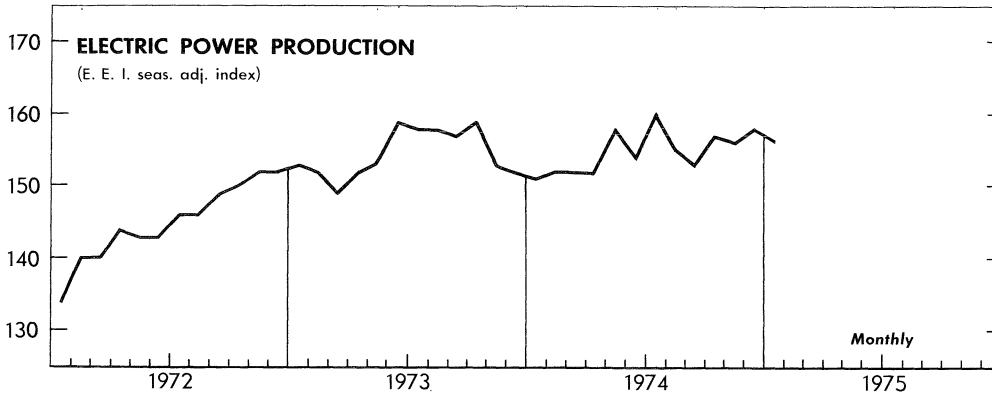


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

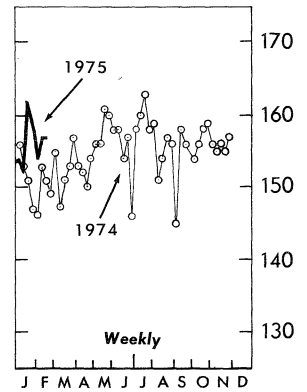
MARCH 7, 1975

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

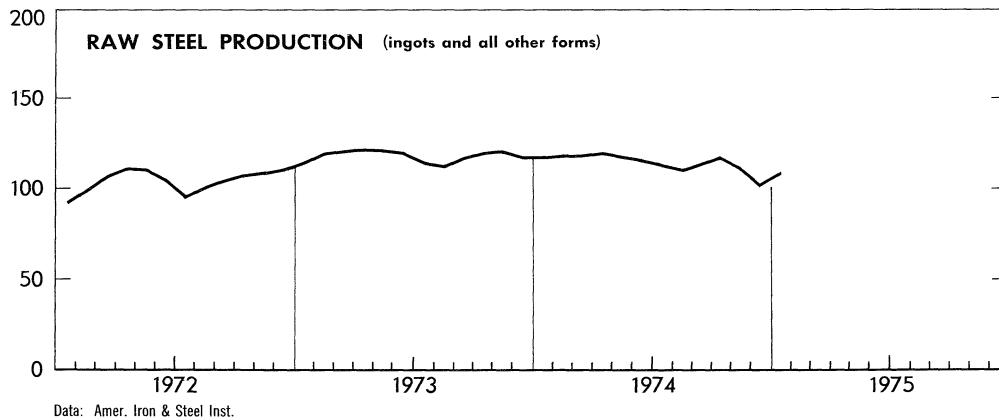
INDEX, 1967=100



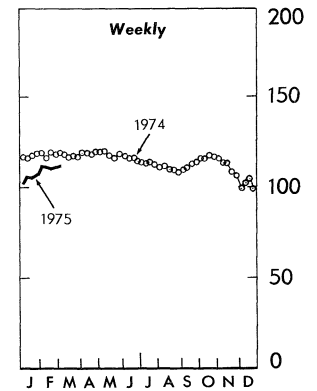
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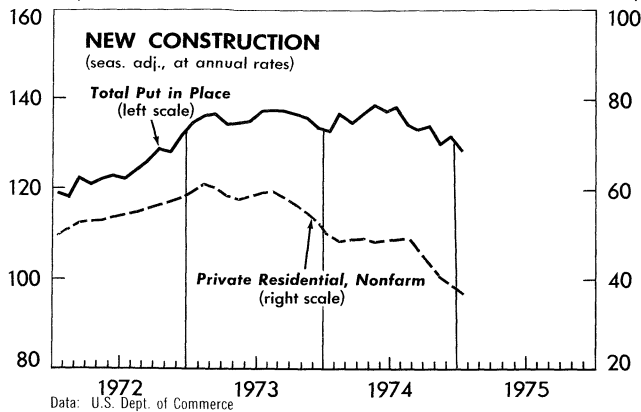
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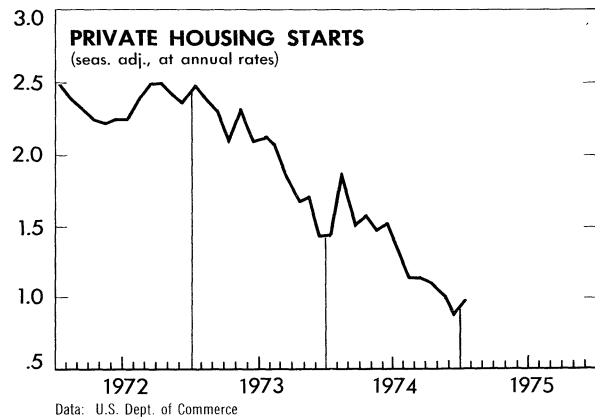


Billion \$



Billion \$

Million



*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	1974		1975			
	Feb. 23	Mar. 2	Feb. 8	Feb. 15	Feb. 22	Mar. 1
WHOLESALE PRICES, 22 COMMODITIES ^{2/} 1967=100..	233.7	239.3	202.3	202.9	203.5	199.0
9 Foodstuffs.....do.....	236.9	243.8	237.6	239.2	239.1	228.4
13 Raw industrials.....do.....	231.5	236.2	180.8	180.9	182.0	180.8
ALL RETAIL STORES, SALES.....mil. \$..	8,888	9,406	9,220	9,455	9,516	.....
Nondurable goods stores.....do.....	6,102	6,308	6,649	6,743	6,693	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	269	313	693	609	564	.....
INSURED UNEMPLOYMENT, all programs.....do.....	2,891	2,801	5,549	5,663	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do...	2,676	2,586	4,987	5,038	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	187	185	244	244	221	270
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	70,686	70,438	76,489	77,079	77,319	76,993
Federal Reserve bank credit outstanding, total ^{3/}.....do....	86,207	85,136	92,544	90,314	90,670	91,576
Member bank reserve balances ^{3/}.....do.....	35,388	34,851	37,044	36,045	35,158	34,634
Excess reserves, estimated ^{3/}.....do.....	114	206	398	72	203	177
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do.....	96,963	98,174	101,582	99,572	99,013	.....
Savings deposits.....do.....	57,011	57,145	58,977	59,217	59,466	.....
Loans and investments, gross adjusted, total.....do....	351,399	353,853	377,067	374,463	377,922	.....
U.S. Government obligations.....do.....	25,680	25,328	22,752	23,253	24,398	.....
Commercial and industrial loans (gross).....do.....	109,852	110,458	126,468	126,072	126,196	.....
Real estate loans (gross).....do.....	55,667	55,661	59,859	59,667	59,753	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.18	8.18	9.42	9.35	9.29	9.26
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=10..	93.44	96.40	78.95	79.92	81.44	80.37
Industrial, 425 stocks.....do.....	104.14	107.54	87.92	89.04	90.86	89.73
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	12,970	11,640	11,950	12,040	12,000	.....
Electric power, by utilities.....mil. kw.-hr..	34,794	35,657	37,424	37,291	35,585	.....
Motor vehicles (passenger cars).....number..	161,689	151,227	81,068	101,023	90,841	97,255
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	9,179	9,166	8,580	8,500	8,458	.....
Steel, raw.....thous. sh. tons..	2,887	2,891	2,721	2,675	2,710	2,723
Index of production.....1967=100..	118.3	118.5	111.5	109.6	111.1	111.6
RAIL FREIGHT, REVENUE TON-MILES.....bil..	16.8	16.8	14.6	14.8	14.3	.....

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

MONTHLY BUSINESS STATISTICS

ITEM	1973	1974				1975
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
CONSTRUCTION AND REAL ESTATE						
NEW CONSTRUCTION PUT IN PLACE (UNADJ.), TOTAL..... mil. \$..	r10,688	9,453	11,961	r11,257	r10,437	8,979
Private, total.....do.....	r8,243	7,131	8,499	r8,006	r7,381	6,333
Residential (incl. farm).....do.....	4,246	3,593	3,869	r3,526	r3,134	2,604
New housing units.....do.....	3,465	2,949	3,045	r2,772	r2,429	2,009
Nonresidential buildings, total ^{1/}.....do.....	r2,387	2,151	2,758	2,624	r2,482	2,236
Industrial.....do.....	635	508	734	752	r750	632
Commercial.....do.....	r1,277	1,181	1,498	1,371	r1,256	1,153
Public, total.....do.....	2,445	2,322	3,462	r3,251	r3,056	2,646
NEW CONSTRUCTION PUT IN PLACE (SEASONALLY ADJUSTED AT ANNUAL RATES), TOTAL.....bil. \$..	133.2	132.6	133.0	r129.7	r131.6	128.1
Private, total.....do.....	100.1	97.8	94.2	92.1	90.0	88.4
Residential (incl. farm).....do.....	52.4	49.7	43.3	r41.0	r39.0	37.2
New housing units.....do.....	42.1	39.8	33.7	r31.8	29.7	27.8
Nonresidential buildings, total ^{1/}.....do.....	29.1	28.7	30.4	30.6	r29.9	29.8
Industrial.....do.....	7.3	6.8	8.3	8.7	r8.8	8.5
Commercial.....do.....	15.9	15.8	16.4	r16.0	15.4	15.4
Public, total.....do.....	33.1	34.8	33.9	r37.6	r41.6	39.7
CONSTRUCTION COST INDEXES:						
DEPARTMENT OF COMMERCE COMPOSITE.....1967=100..	159	161	180	r181	r183	184
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	2,525	2,343	2,399	1,961	r2,212	p1,991
By purpose of loan:						
Home construction.....do.....	534	451	456	391	r400	p374
Home purchase.....do.....	1,423	1,368	1,498	1,198	r1,255	p1,142
All other purposes.....do.....	568	524	445	372	r557	p475
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
MAN-HOURS of wage and salary workers, nonagricultural establishments, for 1 week in the month, seasonally adj. at annual rate, total.....bil. man-hours..	151.65	151.11	152.80	r150.30	r149.32	p148.16
Private sector, total.....do.....	123.47	122.96	122.87	r121.14	r120.02	p118.82
Mining.....do.....	1.46	1.47	1.56	r1.31	r1.42	p1.54
Contract construction.....do.....	7.98	7.76	7.56	7.45	r7.43	p7.34
Manufacturing.....do.....	42.67	42.27	41.41	r40.28	r39.29	p38.15

^{r/} Revised. ^{p/} Preliminary. ^{1/} Except farm and public utilities.
61,896

ITEM	1973		1974				1975
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.	
LABOR FORCE, EMPLOYMENT, AND EARNINGS--Con.							
MAN-HOURS-Con.							
Private sector - Con.							
Transportation, communication, elec., gas, etc.							
bil. man-hours..	9.88	9.97	9.87	r9.74	r9.74	p9.62	
Wholesale and retail trade.....do....	30.23	30.19	30.32	r30.10	r29.90	p29.73	
Finance, insurance, and real estate.....do....	7.93	7.91	7.99	7.98	r8.03	p8.03	
Services.....do....	23.32	23.40	24.16	r24.26	r24.20	p24.42	
Government.....do....	28.18	28.15	29.92	29.16	29.30	29.34	
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:							
Unadjusted for seasonal variation:							
Accession rate, total..... mo. rate per 100 employees..	2.6	4.2	3.8	2.4	1.8	p3.1	
New hires.....do....	2.0	3.2	2.9	1.7	1.0	p1.4	
Separation rate, total.....do....	3.9	4.9	5.1	5.0	r5.2	p6.1	
Quit.....do....	1.6	2.2	2.2	1.4	0.9	p1.2	
Layoff.....do....	1.5	1.7	1.8	2.8	r3.6	p4.1	
Seasonally adjusted:							
Accession rate, total.....do....	4.4	4.3	3.6	3.1	3.0	p3.2	
New hires.....do....	3.6	3.5	2.6	2.2	1.8	p1.6	
Separation rate, total.....do....	4.6	5.0	4.9	5.6	r6.1	p6.0	
Quit.....do....	2.7	2.6	2.0	1.8	1.5	p1.4	
Layoff.....do....	1.1	1.5	1.9	2.6	r2.6	p3.5	
WORK STOPPAGES:							
Number of stoppages:							
Beginning in month.....number..	209	310	350	390	...	p350	
In effect during month.....do....	475	480	650	620	...	470	
Workers involved in stoppages:							
Beginning in month.....thous..	91	132	87	277	...	p104	
In effect during month.....do....	182	244	195	415	...	p157	
Man-days idle during month.....do....	2,135	1,305	2,918	4,536	...	p1,608	
FINANCE							
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:							
Total, end of month.....mil. \$..	21,840	22,506	26,796	26,897	27,152	.....
Farm mortgage loans: Federal land banks.....do....	11,071	11,245	13,418	13,643	13,643	.....
Loans to cooperatives.....do....	2,577	3,123	3,598	3,573	3,575	.....
Other loans and discounts.....do....	8,193	8,138	9,779	9,681	9,933	.....
Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.:							
Total loans and investments 1/.....bil. \$..	630.3	638.9	687.1	r688.5	681.2	686.1	
Loans 1/.....do....	447.3	452.9	499.5	r500.9	494.1	498.3	
U.S. Government securities.....do....	52.8	54.5	49.7	49.3	48.8	48.9	
Other securities.....do....	130.2	131.5	137.9	138.3	136.3	138.9	
MONEY SUPPLY AND RELATED DATA (avg. of daily figures):							
Unadjusted for seas. variation:							
Total money supply.....bil. \$..	279.1	277.8	r281.7	r285.3	r292.2	r289.2	
Currency outside banks.....do....	62.7	61.6	66.4	67.8	68.9	r67.6	
Demand deposits.....do....	216.4	216.2	r215.3	r217.5	r223.3	r217.6	
Time deposits adjusted.....do....	362.2	369.4	r413.3	r412.9	r417.6	r424.7	
U.S. Government demand deposits.....do....	6.3	8.1	3.7	3.3	r4.8	r4.0	
Adjusted for seas. variation:							
Total money supply.....do....	271.5	270.9	r282.2	r283.8	r284.3	r282.2	
Currency outside banks.....do....	61.6	62.0	r66.5	67.3	67.7	r68.0	
Demand deposits.....do....	209.9	208.9	r215.7	r216.5	r216.6	r214.2	
Time deposits adjusted.....do....	364.5	371.0	r412.1	r414.7	r420.3	r426.7	
FOREIGN TRADE							
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. \$..							
Excl. Department of Defense Shipments.....do....	6,965.1	6,866.9	8,994.1	9,397.5	8,743.5	9,202.8	
Seasonally adjusted.....do....	6,921.1	6,824.9	8,926.2	9,343.3	8,702.8	9,123.9	
By commodity groups and principal commodities:	6,948.9	r7,150.2	r8,672.9	r8,973.6	r8,862.3	9,411.9	
Food and live animals.....do....	1,290.8	1,194.8	1,170.6	1,444.1	1,324.8	1,643.7	
Beverages and tobacco.....do....	94.3	90.8	124.1	141.1	140.7	122.9	
Crude materials, inedible, exc. fuels.....do....	851.5	852.4	787.3	1,084.7	924.2	1,026.0	
Mineral fuels, lubricants, etc.....do....	175.0	144.2	449.4	464.4	251.9	357.1	
Animal and vegetable oils, fats, waxes.....do....	77.6	73.3	112.2	118.5	166.3	140.9	
Chemicals.....do....	544.7	604.4	728.7	729.4	774.2	819.7	
Manufactured goods.....do....	705.4	756.1	1,017.9	935.7	934.2	911.2	
Machinery and transport equipment, total.....do....	2,645.9	2,514.5	3,768.3	3,652.4	3,459.9	3,312.5	
Electrical.....do....	460.9	520.5	669.4	635.4	558.1	615.7	
Transport equipment, total.....do....	1,071.3	875.1	1,495.9	1,413.9	1,376.8	1,084.2	
Miscellaneous manufactured articles.....do....	346.1	371.3	473.3	468.6	409.0	454.6	
Commodities not classified.....do....	150.2	184.1	216.0	239.6	247.7	238.6	
GENERAL IMPORTS, TOTAL.....do....	5,974.2	r6,612.4	r9,090.0	r8,876.8	r9,132.4	9,822.5	
Seasonally adjusted.....do....	6,291.3	r6,496.8	r8,769.1	r8,964.7	r9,249.9	9,622.4	
By commodity groups and principal commodities:							
Food and live animals.....do....	742.4	r783.0	r656.6	r789.2	r888.3	713.8	
Beverages and tobacco.....do....	117.0	r100.6	r113.3	r102.7	r107.2	112.3	
Crude materials, inedible, exc. fuels.....do....	392.1	r428.3	r514.3	r475.0	r497.5	477.9	
Mineral fuels, lubricants, etc.....do....	1,064.2	r1,325.6	r2,273.8	r2,207.3	r2,490.8	3,414.9	
Animal and vegetable oils and fats.....do....	39.6	r23.9	r79.5	r49.9	r53.3	48.5	
Chemicals.....do....	223.9	r202.9	r431.8	r397.1	r385.7	437.2	
Manufactured goods.....do....	1,093.9	r1,074.6	r1,839.9	r1,767.7	r1,728.5	1,749.5	
Machinery and transport equipment.....do....	1,520.2	r1,887.3	r2,061.5	r2,035.7	r2,011.6	1,894.7	
Miscellaneous manufactured articles.....do....	624.9	r640.6	r903.9	r824.0	r751.8	755.6	
Commodities not classified.....do....	156.0	r145.7	r215.3	r228.2	r217.7	218.0	

ITEM	1973	1974				1975
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
METALS AND MANUFACTURES						
MACHINE TOOLS:						
Metal cutting type tools:						
Orders, new (net), total.....mil. \$..	179.25	169.55	127.75	90.95	59.30	p68.00
Domestic.....do.....	122.55	144.95	99.55	74.55	r45.15	p55.65
Shipments, total.....do.....	124.50	84.10	129.05	128.90	r164.30	p115.45
Domestic.....do.....	112.35	72.50	108.45	110.05	r138.20	p97.50
Order backlog, end of month.....do.....	1,453.7	1,539.2	2,168.1	2,130.2	2,025.2	p1,977.8
Metal forming type tools:						
Orders, new (net), total.....do.....	50.00	41.80	42.65	*-11.30	r18.15	p17.25
Domestic.....do.....	45.60	39.85	33.50	*-14.50	r12.85	p9.30
Shipments, total.....do.....	44.80	38.50	62.80	51.60	r56.85	p49.85
Domestic.....do.....	39.35	34.85	57.05	48.35	r49.45	p42.20
Order backlog, end of month.....do.....	620.6	623.9	622.8	559.9	r521.2	p488.6
TRANSPORTATION EQUIPMENT						
Motor vehicles:						
Factory sales (from plants in U.S.), total.....thous..	737.9	855.8	r1,100.7	736.8	639.6	.....
Domestic.....do.....	691.9	787.5	r1,008.3	671.2	556.6	.....
Passenger cars, total.....do.....	540.0	599.9	832.0	548.0	447.5	.....
Domestic.....do.....	507.1	552.1	762.6	499.6	394.0	.....
Trucks and buses total.....do.....	197.8	255.9	r268.7	188.9	192.2	.....
Domestic.....do.....	184.8	235.5	r245.7	171.6	162.6	.....
RETAIL SALES, NEW PASSENGER CARS:						
Total, not seasonally adjusted.....thous..	694	679	757	604	508	578
Domestic.....do.....	574	551	628	506	430	463
Imports.....do.....	r119	128	129	98	79	115
Total, seasonally adjusted at annual rates.....mil..	9.5	9.3	7.8	6.8	r6.7	8.0
Domestic.....do.....	7.7	7.7	6.3	5.5	5.6	6.5
Imports.....do.....	r1.7	r1.6	1.5	1.3	r1.1	1.5
Retail inventories, new cars (domestics), end of month:						
Not seasonally adjusted.....thous..	1,600	1,705	1,595	1,733	1,672	1,654
Seasonally adjusted.....do.....	1,765	1,713	1,610	1,740	1,704	1,521
Inventory-sales ratio, new cars (domestics).....ratio..	2.7	2.7	3.1	3.8	3.6	2.8
REGISTRATIONS (new vehicles): 1/						
Passenger cars.....thous..	875.6	643.4	741.0	609.5	586.1	.....
Import cars (incl. domestically sponsored).....do.....	141.8	110.8	130.9	101.4	94.3	.....
Trucks.....do.....	248.0	190.0	196.2	174.6	181.3	.....

r/ Revised. p/ Preliminary. * Reflects unusually large cancellations for Nov. 1974, mostly in the automotive industry.

1/ Courtesy of R. L. Polk & Co.; republication prohibited. Data shown exclude one State.

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS