

# Jobless Rate, Prices Are Steady in Month

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The economy was able to absorb handily a record influx of teenagers into the job market last month but the employment picture for men weakened slightly, the Labor Department announced yesterday.

The over-all unemployment rate, which hit a 12-year low of 3.7 per cent in February and April, held steady at 4.0 per cent.

At the same time, Administration officials indicate concern that the job situation for Negroes has shown no relative improvement in recent months. In fact, the unemployment rate for Negroes has risen from 7.0 per cent in April to 7.9 per cent in June.

In a separate report, the Bureau of Labor Statistics issued figures showing that wholesale prices rose only one tenth of a percentage point in June — the fourth straight month of relative stability.

Both indexes tended to confirm the thesis that the record five-year peacetime business expansion has lost some of its steam, thereby reducing fears of runaway inflation and the need for income tax increases.

Although it stands 2.8 per cent above a year ago, the BLS wholesale price index has risen only slightly—from 105.4 to 105.7 per cent—in the past four months for an annual rate of less than 1 per cent. In the previous four months

the annual rate of climb had been nearly 7 per cent.

Farm products fell for the fourth straight months. They

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were more than offset, however, by an 0.2 increase in the prices of industrial commodities to 104.9. This was nonetheless the smallest rise in the industrial subindex in the March-June period.

## Teenage Jobs Rise

In its job report, BLS said 2.8 million 14-through-19-year-olds joined the labor force in June and teenage jobs swelled by 2 million to a record total of 8.3 million. This was more than half a million above seasonal expectations, a performance which BLS attributed to the late survey week (when most teenagers were out of school) and "the effectiveness of the campaign to provide summer jobs for youth."

Although the rise in teenage unemployment was in line with seasonal expectations, the unusual gain in jobs reduced the teenage jobless rate from 13.4 per cent in May to 12.3 per cent.

A separate survey by BLS Commissioner Arthur M. Ross indicated that the percentage of employed youngsters has risen dramatically from a year ago. Of all boys and girls 16 through 19, an estimated 48 per cent were working last month compared to 43 per cent in June, 1965.

## White Teenagers Gain

Ross's study was studded with figures indicating that most of the improvement in job opportunities was enjoyed by white teenagers. Over the year the jobless rates for white 18-and-19-year-olds fell from 19 to 15 per cent, for example, while the rate for their

Negro counterparts actually rose from 27 to 32 per cent.

Overall, the total number of unemployed climbed about 900,000—in line with seasonal expectations—to 3.9 million.

The jobless rate for men 20 and over rose from 2.4 to 2.6 per cent last month; that for married men from 1.8 to 1.9 per cent. The rate for women dipped from 4.0 to 3.9 per cent.

The factory workweek at 41.5 hours, and overtime, at 4.0 hours, showed no change. Also steady were weekly and hourly earnings, at \$112.05 and \$2.70 respectively.

BLS blamed the rise in the industrial commodity index largely on the highest gasoline prices in more than five years and increases for finished steel, copper scrap, metalworking machinery, newsprint and other paper products and manufactured animal feeds.