

## SURVEY OF CURRENT BUSINESS

S-7

December 1976

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

| 1974   | 1975 | 1975 |      |      | 1976 |      |      |      |     |      |      |      |       |      |      |
|--------|------|------|------|------|------|------|------|------|-----|------|------|------|-------|------|------|
| Annual |      | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. |

## GENERAL BUSINESS INDICATORS—Continued

| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued                        |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
|--|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|----------|---------|
| Inventories, end of year or month—Continued                                    |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Book value (seasonally adjusted)—Continued                                     |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| By market category:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Home goods and apparel.....mil. \$   | 14,900    | 12,835    | 12,565  | 12,691  | 12,835  | 12,710  | 12,840  | 13,251  | 13,391  | 13,509  | 13,847  | 13,891  | 13,984  | * 14,075  | 14,132   | -----   |
| Consumer staples.....do.   | 19,530    | 19,264    | 19,463  | 19,525  | 19,264  | 19,466  | 19,527  | 19,604  | 19,502  | 19,532  | 19,663  | 20,107  | 20,513  | * 20,803  | 20,888   | -----   |
| Equip. and defense prod., excl. auto.....do.                                   | 37,967    | 37,861    | 38,466  | 38,238  | 37,861  | 37,711  | 37,695  | 37,848  | 37,744  | 37,555  | 37,902  | 37,870  | 38,120  | * 38,215  | 38,348   | -----   |
| Automotive equipment.....do.   | 8,475     | 7,436     | 7,549   | 7,498   | 7,436   | 7,495   | 7,582   | 7,684   | 7,748   | 7,905   | 8,149   | 7,966   | 7,498   | * 7,981   | 8,353    | -----   |
| Construction materials and supplies.....do.                                    | 13,195    | 12,639    | 12,558  | 12,560  | 12,639  | 12,704  | 12,605  | 12,603  | 12,425  | 12,509  | 12,448  | 12,570  | 12,692  | * 12,989  | 13,076   | -----   |
| Other materials and supplies.....do.   | 56,337    | 56,539    | 55,909  | 56,159  | 56,539  | 56,944  | 57,079  | 57,160  | 57,311  | 58,029  | 58,902  | 59,420  | 59,966  | * 60,551  | 61,280   | -----   |
| Supplementary series:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Household durables.....do.   | 7,522     | 6,430     | 6,325   | 6,361   | 6,430   | 6,212   | 6,253   | 6,456   | 6,439   | 6,496   | 6,666   | 6,693   | 6,771   | * 6,773   | 6,781    | -----   |
| Capital goods industries.....do.   | 42,482    | 42,462    | 43,022  | 42,869  | 42,462  | 42,310  | 42,350  | 42,483  | 42,426  | 42,371  | 42,668  | 42,583  | 42,985  | * 42,992  | 43,202   | -----   |
| Nondefense.....do.   | 35,939    | 34,656    | 35,292  | 35,045  | 34,656  | 34,668  | 34,505  | 34,401  | 34,261  | 34,099  | 34,195  | 34,029  | 34,391  | * 34,466  | 34,678   | -----   |
| Defense.....do.  | 6,543     | 7,806     | 7,730   | 7,824   | 7,806   | 7,642   | 7,845   | 8,082   | 8,165   | 8,272   | 8,473   | 8,554   | 8,594   | * 8,526   | 8,524    | -----   |
| New orders, net (not seas. adj.), total.....do.                                | 1,002,135 | 976,209   | 89,252  | 85,649  | 81,877  | 82,929  | 91,998  | 96,943  | 95,623  | 94,457  | 100,246 | 89,073  | 93,126  | * 98,103  | 97,494   | -----   |
| Durable goods industries, total.....do.  | 534,027   | 480,580   | 43,933  | 41,446  | 40,032  | 40,616  | 46,139  | 50,156  | 48,896  | 48,896  | 52,935  | 45,377  | 46,909  | * 49,292  | 49,404   | 148,140 |
| Nondurable goods industries, total.....do.                                     | 468,106   | 495,616   | 45,319  | 44,203  | 41,845  | 42,313  | 45,859  | 46,787  | 46,727  | 45,561  | 47,311  | 43,696  | 46,217  | * 48,811  | 48,059   | -----   |
| New orders, net (seas. adj.), total.....do.                                    | 1,002,135 | 976,209   | 86,336  | 86,351  | 86,754  | 88,083  | 90,201  | 93,389  | 94,090  | 95,378  | 95,596  | 94,204  | 94,143  | * 93,566  | 94,274   | -----   |
| By industry group:   |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Durable goods industries, total.....do.  | 534,027   | 480,580   | 42,307  | 41,988  | 42,837  | 43,177  | 44,975  | 47,895  | 47,790  | 49,565  | 49,926  | 48,122  | 48,051  | * 46,648  | 47,570   | 148,397 |
| Primary metals.....do.   | 97,233    | 71,112    | 6,579   | 6,472   | 6,657   | 6,615   | 6,678   | 7,397   | 7,238   | 8,805   | 8,075   | 7,662   | 7,264   | * 7,462   | 7,041    | 17,139  |
| Blast furnaces, steel mills.....do.  | 49,036    | 35,922    | 3,334   | 3,272   | 3,695   | 3,770   | 3,434   | 3,830   | 3,634   | 4,985   | 4,305   | 3,944   | 3,511   | * 3,640   | 3,448    | -----   |
| Nonferrous metals.....do.  | 33,855    | 23,399    | 2,161   | 2,177   | 2,068   | 1,949   | 2,123   | 2,447   | 2,478   | 2,651   | 2,597   | 2,621   | 2,521   | * 2,674   | 2,485    | -----   |
| Fabricated metal products.....do.  | 65,824    | 59,524    | 5,282   | 5,302   | 5,163   | 5,405   | 5,575   | 5,519   | 5,788   | 6,094   | 6,075   | 6,250   | 5,909   | * 5,820   | 5,812    | -----   |
| Machinery, except electrical.....do.   | 94,070    | 84,973    | 7,425   | 7,629   | 7,118   | 7,363   | 7,404   | 7,650   | 8,064   | 8,033   | 7,992   | 8,639   | 8,155   | * 8,283   | 8,264    | -----   |
| Electrical machinery.....do.   | 67,646    | 62,376    | 5,510   | 5,595   | 4,941   | 5,860   | 6,043   | 6,096   | 6,396   | 6,618   | 6,657   | 5,936   | 6,311   | * 5,889   | 6,640    | -----   |
| Transportation equipment.....do.   | 113,431   | 108,466   | 9,371   | 8,741   | 10,477  | 9,514   | 10,601  | 12,405  | 11,521  | 11,284  | 11,918  | 10,884  | 11,305  | * 9,912   | 10,675   | 111,553 |
| Aircraft, missiles, and parts.....do.  | 27,322    | 24,154    | 2,041   | 2,077   | 2,105   | 1,512   | 1,695   | 2,755   | 1,719   | 2,135   | 2,089   | 1,443   | 2,072   | * 2,451   | 3,048    | -----   |
| Nondurable goods industries, total.....do.                                     | 468,106   | 495,616   | 44,029  | 44,363  | 43,917  | 44,906  | 45,226  | 45,494  | 46,300  | 45,813  | 45,670  | 46,082  | 46,092  | * 46,918  | 46,639   | -----   |
| Industries with unfilled orders.....do.  | 110,046   | 113,539   | 10,295  | 10,492  | 10,138  | 10,597  | 10,711  | 10,648  | 10,958  | 10,954  | 10,691  | 10,698  | 10,711  | * 11,198  | 10,806   | -----   |
| Industries without unfilled orders.....do.                                     | 358,060   | 382,077   | 33,734  | 33,871  | 33,779  | 34,309  | 34,515  | 34,846  | 35,342  | 34,859  | 34,979  | 35,384  | 35,381  | * 35,720  | 35,833   | -----   |
| By market category:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Home goods and apparel.....do.   | * 87,313  | * 88,371  | 8,138   | 8,164   | 8,108   | 8,249   | 8,287   | 8,448   | 8,610   | 8,863   | 8,306   | 8,442   | 8,502   | * 8,639   | 8,883    | -----   |
| Consumer staples.....do.   | * 188,082 | * 202,024 | 17,378  | 17,295  | 17,187  | 17,866  | 17,701  | 17,852  | 18,226  | 17,922  | 18,173  | 18,185  | 17,921  | * 18,422  | 18,182   | -----   |
| Equip. and defense prod., excl. auto.....do.                                   | * 139,226 | * 130,784 | 10,870  | 11,409  | 10,733  | 10,581  | 11,344  | 11,513  | 12,403  | 12,289  | 12,968  | 12,152  | 12,215  | * 12,535  | 13,422   | -----   |
| Automotive equipment.....do.   | * 86,755  | * 85,336  | 7,491   | 6,951   | 8,536   | 8,480   | 8,845   | 9,950   | 9,479   | 9,373   | 9,796   | 9,141   | 9,265   | * 7,745   | 7,805    | -----   |
| Construction materials and supplies.....do.                                    | * 80,740  | * 72,896  | 6,452   | 6,642   | 6,822   | 6,755   | 6,938   | 6,719   | 7,074   | 7,298   | 7,306   | 7,546   | 7,456   | * 7,312   | 7,357    | -----   |
| Other materials and supplies.....do.   | * 420,017 | * 396,766 | 35,795  | 35,890  | 35,368  | 36,152  | 37,086  | 38,907  | 38,298  | 39,633  | 39,047  | 38,738  | 38,784  | * 39,213  | 38,625   | -----   |
| Supplementary series:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Household durables.....do.   | * 38,411  | * 39,314  | 3,629   | 3,619   | 3,492   | 3,588   | 3,601   | 3,755   | 3,759   | 3,889   | 3,636   | 3,627   | 3,733   | * 3,788   | 3,931    | 13,802  |
| Capital goods industries.....do.   | * 160,802 | * 144,343 | 11,885  | 12,440  | 11,657  | 11,741  | 12,494  | 13,617  | 13,623  | 13,614  | 14,352  | 13,633  | 13,742  | * 13,553  | 14,996   | 114,316 |
| Nondefense.....do.   | * 137,933 | * 123,137 | 10,689  | 10,690  | 10,156  | 10,351  | 10,710  | 10,984  | 11,530  | 11,664  | 11,835  | 12,644  | 11,779  | * 12,085  | 12,561   | 111,947 |
| Defense.....do.  | * 22,869  | * 21,206  | 1,196   | 1,750   | 1,501   | 1,390   | 1,784   | 2,633   | 2,093   | 1,950   | 2,517   | 989     | 1,963   | * 1,468   | 2,435    | 12,369  |
| Unfilled orders, end of year or month (unadjusted), total.....mil. \$          | 136,226   | 119,739   | 121,217 | 120,557 | 119,739 | 119,309 | 119,487 | 120,251 | 120,578 | 120,175 | 120,907 | 122,480 | 122,125 | * 121,256 | 121,820  | -----   |
| Durable goods industries, total.....do.  | 132,444   | 114,698   | 116,306 | 115,426 | 114,698 | 114,050 | 114,063 | 114,782 | 114,902 | 114,436 | 115,329 | 116,961 | 116,778 | * 115,918 | 116,370  | 116,060 |
| Nondur. goods ind. with unfilled orders.....do.                                | 3,782     | 5,041     | 4,911   | 5,131   | 5,041   | 5,259   | 5,424   | 5,469   | 5,676   | 5,739   | 5,578   | 5,519   | 5,337   | * 5,338   | 5,343    | -----   |
| Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$ | 137,328   | 120,659   | 121,697 | 121,530 | 120,659 | 119,468 | 118,757 | 119,093 | 119,340 | 120,624 | 121,974 | 122,271 | 121,885 | * 121,587 | 122,264  | -----   |
| By industry group:   |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Durable goods industries, total.....do.  | 133,440   | 115,494   | 116,710 | 116,342 | 115,494 | 114,101 | 113,374 | 113,722 | 113,778 | 115,015 | 116,465 | 116,811 | 116,522 | * 116,133 | 116,735  | 116,931 |
| Primary metals.....do.   | 20,698    | 14,084    | 13,778  | 13,836  | 14,084  | 13,920  | 13,817  | 14,074  | 14,216  | 15,424  | 15,785  | 15,787  | 15,372  | * 15,157  | 14,851   | 14,822  |
| Blast furnaces, steel mills.....do.  | 13,751    | 9,287     | 8,795   | 8,935   | 9,287   | 9,463   | 9,362   | 9,455   | 9,418   | 10,476  | 10,687  | 10,647  | 10,327  | * 10,028  | 9,824    | -----   |
| Nonferrous metals.....do.  | 3,411     | 2,629     | 2,684   | 2,700   | 2,629   | 2,521   | 2,557   | 2,768   | 2,962   | 3,127   | 3,283   | 3,319   | 3,205   | * 3,292   | 3,250    | -----   |
| Fabricated metal products.....do.  | 19,710    | 17,686    | 17,867  | 17,919  | 17,686  | 17,470  | 17,310  | 16,927  | 16,722  | 16,587  | 16,642  | 16,906  | 16,901  | * 16,986  | 16,983   | -----   |
| Machinery, except electrical.....do.   | 29,592    | 25,044    | 25,859  | 25,656  | 25,044  | 24,755  | 24,435  | 24,049  | 24,039  | 23,942  | 23,908  | 24,237  | 24,078  | * 24,013  | 23,890   | -----   |
| Electrical machinery.....do.   | 20,575    | 18,564    | 18,989  | 19,057  | 18,564  | 18,612  | 18,778  | 18,874  | 19,076  | 19,466  | 20,131  | 20,028  | 20,098  | * 19,733  | 20,128   | -----   |
| Transportation equipment.....do.   | 34,375    | 31,848    | 32,033  | 31,668  | 31,848  | 31,093  | 30,749  | 31,497  | 31,404  | 31,300  | 31,354  | 31,147  | 31,280  | * 31,365  | 31,903   | 132,074 |
| Aircraft, missiles, and parts.....do.  | 21,487    | 20,639    | 20,471  | 20,490  | 20,639  | 20,145  | 19,619  | 20,225  | 19,657  | 19,600  | 19,520  | 18,922  | 18,969  | * 19,371  | 20,202   | -----   |
| Nondur. goods ind. with unfilled orders.....do.                                | 3,888     | 5,165     | 4,987   | 5,188   | 5,165   | 5,367   | 5,383   | 5,371   | 5,562   | 5,609   | 5,500   | 5,460   | 5,363   | * 5,454   | 5,426    | -----   |
| By market category:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Home goods, apparel, consumer staples.....do.                                  | 2,317     | 2,384     | 2,367   | 2,404   | 2,384   | 2,421   | 2,347   | 2,417   | 2,407   | 2,389   | 2,407   | 2,579   | 2,630   | * 2,503   | 2,589    | -----   |
| Equip. and defense prod., incl. auto.....do.                                   | 65,981    | 60,437    | 60,970  | 60,967  | 60,437  | 59,723  | 59,348  | 59,199  | 59,456  | 59,656  | 60,734  | 60,680  | 60,708  | * 60,638  | 61,237   | -----   |
| Construction materials and supplies.....do.                                    | 17,773    | 16,110    | 16,006  | 16,066  | 16,110  | 16,016  | 15,901  | 15,322  | 15,063  | 14,928  | 14,908  | 15,095  | 15,090  | * 15,030  | 14,918   | -----   |
| Other materials and supplies.....do.   | 51,257    | 41,728    | 42,141  | 42,093  | 41,728  | 41,308  | 41,161  | 42,155  | 42,414  | 43,651  | 43,925  | 43,917  | 43,457  | * 43,416  | 43,620   | -----   |
| Supplementary series:  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Household durables.....do.   | 1,769     | 1,731     | 1,710   | 1,765   | 1,731   | 1,720   | 1,668   | 1,712   | 1,698   | 1,692   | 1,723   | 1,809   | 1,841   | * 1,697   | * 1,834  | 1,845   |
| Capital goods industries.....do.   | 74,930    | 68,427    | 69,429  | 69,367  | 68,427  | 67,357  | 66,729  | 66,969  | 67,030  | 67,052  | 67,912  | 67,916  | 67,845  | * 67,612  | * 68,371 | 68,749  |
| Nondefense.....do.   | 50,813    | 43,024    | 44,090  | 43,801  | 43,024  | 42,415  | 41,902  | 41,395  | 41,225  | 41,221  | 41,292  | 42,020  | 41,802  | * 41,936  | * 42,230 | 42,038  |
| Defense.....do.  | 24,612    | 25,403    | 25,339  | 25,566  | 25,403  | 24,942  | 24,827  | 25,574  | 25,805  | 25,831  | 26,620  | 25,896  | 26,043  | * 25,676  | * 26,141 | 26,710  |
| BUSINESS INCORPORATIONS  |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| New incorporations (50 States and Dist. Col.):                                 |           |           |         |         |         |         |         |         |         |         |         |         |         |           |          |         |
| Unadjusted.....number  | 319,149   | 328,781   | 29,934  | 24,400  | 30,021  | 30,315  | 27,119  | 35,083  | 32,714  | 29,210  | 33,938  | 31,469  | 30,585  | * 30,944  | 30,749   | -----   |
| Seasonally adjusted.....do.  | -----     | -----     | 29,517  | 29,184  | 30,261  | 29,604  | 28,973  | 30,910  | 29,876  | 28,637  | 31,600  | 30,114  | 32,746  | * 32,368  | 32,8     |         |