

SURVEY OF CURRENT BUSINESS

S-5

February 1988

Units	Annual		1986		1987												1988	
	1985	1986	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.		
GENERAL BUSINESS INDICATORS—Continued																		
MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS—Continued																		
Unfilled orders, end of period (unadjusted), total.....mil. \$.	369,927	370,410	370,410	372,193	373,797	377,900	382,003	383,901	385,183	390,995	391,682	391,513	392,583	396,265	401,055			
Durable goods industries, total.....do.	359,674	359,536	359,536	360,672	361,749	365,334	368,972	370,981	372,099	377,287	377,865	377,707	378,819	382,853	387,724			
Nondurable goods industries with unfilled orders †.....do.	10,253	10,874	10,874	11,521	12,048	12,566	13,081	12,920	13,084	13,708	13,817	13,806	13,764	13,412	13,331			
Unfilled orders, end of period (seasonally adjusted) total.....mil. \$.	373,495	372,974	372,974	370,526	369,251	371,220	375,886	380,354	385,217	391,887	394,640	395,627	398,630	401,030	404,104			
By industry group:																		
Durable goods industries, total #.....do.	363,030	361,855	361,855	358,971	357,302	358,765	362,995	367,510	372,215	378,396	380,939	381,851	384,695	387,266	390,393			
Primary metals.....do.	17,024	17,318	17,318	16,778	16,634	17,023	17,822	18,688	19,646	20,028	20,207	20,992	21,316	21,611	22,492			
Blast furnaces, steel mills.....do.	8,486	9,165	9,165	8,773	8,716	8,986	9,762	10,282	10,944	11,247	11,288	11,632	11,400	11,712	12,303			
Nonferrous and other primary metals.....do.	6,070	5,395	5,395	5,234	5,206	5,427	5,462	5,679	5,998	6,048	6,168	6,477	7,045	6,930	7,192			
Fabricated metal products.....do.	19,996	18,893	18,893	18,939	18,501	18,579	18,441	18,415	18,816	19,064	19,119	19,258	19,420	19,544	19,615			
Machinery, except electrical.....do.	61,765	55,296	55,296	54,816	54,789	54,963	55,544	56,017	56,185	56,954	57,266	57,492	57,899	57,820	57,740			
Electrical machinery.....do.	91,759	93,844	93,844	92,174	91,351	89,792	91,629	91,656	92,801	93,421	93,522	94,195	95,051	95,942	96,237			
Transportation equipment.....do.	156,839	160,965	160,965	160,071	159,723	161,478	162,671	165,919	167,728	171,590	173,889	172,215	173,308	174,804	177,006			
Aircraft, missiles, and parts.....do.	132,730	137,671	137,671	137,580	137,676	138,309	139,064	141,099	141,890	146,017	147,734	147,407	148,980	149,636	152,297			
Nondurable goods industries with unfilled orders †.....do.	10,465	11,119	11,119	11,555	11,949	12,455	12,891	12,844	13,002	13,491	13,701	13,776	13,935	13,764	13,711			
By market category:																		
Home goods and apparel.....do.	3,438	3,511	3,511	3,950	4,197	4,621	4,611	4,645	4,567	4,717	4,768	4,805	4,849	4,672	4,451			
Consumer staples.....do.	781	770	770	729	727	737	746	703	699	690	675	660	622	651	698			
Equip. and defense prod., excl. auto.....do.	238,337	238,796	238,796	237,033	235,893	235,043	237,345	241,369	244,022	247,525	249,049	248,931	250,052	252,204	252,458			
Automotive equipment.....do.	5,766	5,619	5,619	5,508	5,535	5,661	5,776	6,009	6,014	5,931	5,888	5,893	5,737	5,782	5,764			
Construction materials, supplies, and intermediate products.....do.	10,888	10,432	10,432	10,389	10,000	10,026	9,925	9,913	9,958	10,050	10,146	10,054	10,114	10,313	10,585			
Other materials, supplies, and intermediate products.....do.	114,285	113,846	113,846	112,917	112,899	115,132	117,483	117,715	119,957	122,974	124,114	125,284	127,256	127,408	130,148			
Supplementary series:																		
Household durables.....do.	2,912	3,069	3,069	3,432	3,525	3,897	3,822	3,881	3,832	3,893	3,915	3,910	3,882	3,677	3,479			
Capital goods industries.....do.	289,266	289,918	289,918	288,036	286,685	286,851	290,088	293,349	296,624	301,517	303,239	302,921	305,209	307,171	309,472			
Nondefense.....do.	129,814	127,820	127,820	129,006	129,070	129,113	130,104	133,161	135,296	139,172	140,218	140,218	141,683	143,146	146,234			
Defense.....do.	159,452	162,098	162,098	159,028	157,615	157,738	159,984	160,188	161,328	162,345	163,071	162,659	163,526	164,025	163,238			
BUSINESS INCORPORATIONS @																		
New incorporations (50 States and Dist. Col.): Unadjusted.....number.	662,047	702,101	68,845	54,401	55,406	65,536	62,679	55,548	61,412	58,345	54,225	55,297	55,226	50,532				
Seasonally adjusted.....do.			65,692	54,455	59,385	60,907	58,252	54,993	57,234	57,145	58,181	56,773	55,006	57,358				
INDUSTRIAL AND COMMERCIAL FAILURES @																		
Failures, total.....number.	57,252	61,183	4,579	5,613	5,390	5,603	5,320	6,331	4,937	5,518	4,419	4,302	5,284	4,077				
Commercial service.....do.	16,647	20,911	1,759	2,103	1,993	2,149	1,905	2,443	2,035	2,197	1,775	1,766	2,104	1,684				
Construction.....do.	7,004	7,035	517	596	559	622	582	698	542	616	531	477	616	467				
Manufacturing and mining.....do.	5,662	5,641	422	472	483	488	445	469	367	456	367	318	431	323				
Retail trade.....do.	13,501	13,509	870	1,176	1,171	1,069	1,060	1,223	898	1,093	859	863	1,092	763				
Wholesale trade.....do.	4,835	4,808	324	370	386	368	388	426	351	403	320	289	390	317				
Liabilities (current), total.....mil. \$.	36,914.1	43,961.0	3,867.9	3,446.6	2,921.1	2,662.7	2,024.8	2,872.4	2,742.3	2,142.7	1,907.4	2,026.2	3,151.6	1,610.5				
Commercial service.....do.	6,472.6	8,375.2	782.6	867.5	852.1	619.5	708.4	907.1	659.0	793.0	622.6	495.4	565.2	454.6				
Construction.....do.	2,011.9	1,862.5	170.5	131.7	134.9	599.5	209.9	290.5	169.0	110.3	202.5	85.1	153.3	84.3				
Manufacturing and mining.....do.	7,162.6	9,269.0	250.2	611.7	386.0	398.1	217.9	309.0	586.7	207.7	132.8	141.0	199.5	173.3				
Retail trade.....do.	2,908.4	2,740.2	156.1	257.5	415.6	172.0	171.4	182.6	118.4	180.1	141.7	144.3	229.7	168.7				
Wholesale trade.....do.	2,831.6	1,958.3	83.9	118.5	194.7	148.0	97.4	113.0	98.0	124.3	81.3	89.1	81.8	128.1				
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	115.0	120.0																

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products.....1910-14=100..	585	561	548	555	557	555	569	586	595	589	581	588	580	601	582	596
Crops #.....do.	519	460	425	434	429	431	435	465	474	468	444	451	458	517	487	494
Commercial vegetables.....do.	643	646	596	748	680	766	676	654	628	661	634	643	610	1,011	883	933
Cotton.....do.	474	462	445	440	392	401	425	507	559	577	538	548	544	549	542	538
Feed grains and hay.....do.	385	309	255	251	247	254	265	290	285	271	260	263	271	278	291	294
Food grains.....do.	365	300	271	274	280	278	284	288	265	252	258	278	296	310	313	317
Fruit.....do.	667	624	597	592	640	570	568	625	737	721	651	683	728	875	629	626
Tobacco.....do.	1,491	1,337	1,271	1,258	1,229	1,235	1,229	1,229	1,229	1,236	1,232	1,328	1,334	1,327	1,327	1,305
Livestock and products #.....do.	654	666	678	682	692	685	710	714	722	715	725	732	707	689	681	704
Dairy products.....do.	779	766	820	813	789	764	752	734	728	734	752	777	789	789	777	771
Meat animals.....do.	802	817	824	845	877	880	932	954	977	960	965	967	931	885	886	929
Poultry and eggs.....do.	271	293	284	268	262	253	256	245	237	239	250	255	225	240	224	230
Prices paid:																
Production items.....do.	874	835		824			849			858			870			880
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	1,120	1,096		1,087			1,114			1,126			1,132			1,138
Parity ratio \$.....do.	52	51		51			51			52			51			52
CONSUMER PRICES ◇ (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W).....1982-84=100.....	106.9	108.6	109.3	110.0	110.5	111.0	111.6	111.9	112.4	112.7	113.3	113.8	114.1	114.3	114.2	114.5
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U).....1982-84=100.....	107.6	109.6	110.5	111.2	111.6	112.1	112.7	113.1	113.5	113.8	114.4	115.0	115.3	115.4	115.4	115.7
Special group indexes:																
All items less shelter.....do.	107.0	108.0	108.6	109.3	109.7	110.2	110.8	111.1	111.7	111.8	112.3	113.0	113.2	113.3	113.2	113.3
All items less food.....do.	108.0	109.8	110.4	111.0	111.4	112.0	112.7	113.0	113.5	113.8	114.5	115.1	115.5	115.7	115.5	115.7
All items less medical care.....do.	107.2	109.8	109.6	110.2	110.6	111.1	111.7	112.1	112.5	112.7	113.3	113.9	114.2	114.4	114.3	114.6