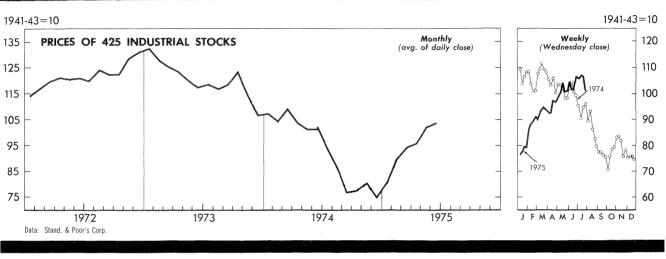
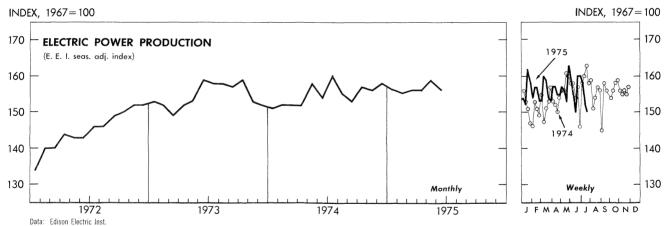
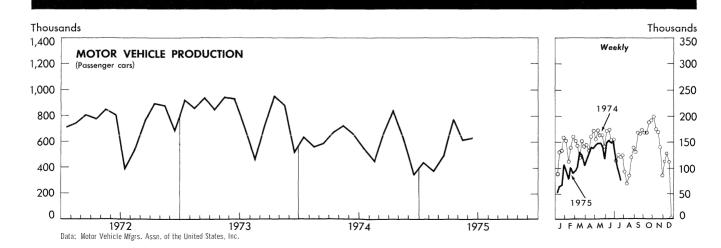
A WEEKLY SUPPLEMENT TO THE

SURVEY OF CURRENT BUSINESS\*

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







ITEM	1974		1975				
	July 20	July 27	July 5	July 12	July 19	July 26	
WHOLESALE PRICES, 22 COMMODITIES <u>2</u> / 1967=100	234.8	239.4	189.8	193.5	196.4	196.5	
9 Foodstuffsdo	244.7	254.8	221.0	231.8	238.6	237.5	
13 Raw industrialsdo	228.1	229.1	170.7	170.8	171.6	172.2	
ALL RETAIL STORES, SALESmi1. \$	10,434	10,263	10,979	11,304	11,315		
Nondurable goods storesdo	6,957	6,798	7,638	7,661	7,543		
INITIAL UNEMPLOYMENT CLAIMS, State programsthous	325	333	459	518	477		
INSURED UNEMPLOYMENT, all programsdo	2,279	2,252	4,911	4,973			
State programs (50 States, D.C., and Puerto Rico)do	1,985	1,949	3,851	3,895			
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)number	170	196	168	239	192	194	
FINANCE:							
Currency in circulation 3/mil. \$	74,849	74,441	81,071	81,895	82,152	81,743	
Federal Reserve bank credit outstanding, total 3/do	92,015	91,722	98,240	95,279	93,581	94,051	
Member bank reserve balances 3/do	37,824	37,417	35,471	34,599	34,872	34,958	
Excess reserves, estimated $\overline{3}/\dots$ dododo	-16	115	394	106	73	265	
Demand deposits, adjusteddo	101,178	99,585	107,114	104,392	104,575		
Savings depositsdo	57,939	57,855	65,508	65,664	65,605		
Loans and investments, gross adjusted totaldo	375,219	374,921	376,814	379,746	376,107		
U.S. Government obligationsdo	20,246	19,944	32,011	32,326	32,037		
Commercial and industrial loans (gross)do	126,261	126,132	122,321	122,077	121,717		
Real estate loans (gross)do	58,456	58,728	59,207	59,124	59,112		
Bond yields, domestic corporate (Moody's) 3/percent	9.10	9.16	9.44	9.44	9.43	9.43	
Stock prices, 500 stocks (Stand. & Poor's) 4/1941-43=10	83.70	84.99	94.18	94.80	94.61	90.18	
Industrial, 425 stocksdo	94.65	95.92	105.77	106.54	106.25	101.18	
PRODUCTION:							
Bituminous coalthous, sh. tons,.	12,125	12,320	6,900	7,825	10,690		
Electric power, by utilitiesmil. kwhr	41,466	40,119	38,092	38,798	38,646		
Motor vehicles (passenger cars)number	121,622	124,464	114,669	140,808	95,371	74,475	
Petroleum (crude) and condensate 3/thous. bbl	8,875	8,904	8,400	8,391	8,346		
Steel, rawthous. sh. tons	2,786	2,758	1,911	1,906	1,963	1,941	
Index of production	114.2	113.0	78.3	78.1	80.5	79.6	
MAIL FREIGHT, REVENUE TON-MILESbil	16.6	16.7	11.8	13.6	14.2		

 $<sup>\</sup>underline{1}$ / Data do not always cover calendar weeks.  $\underline{2}$ / Tuesday price.  $\underline{3}$ / Daily average.  $\underline{4}$ / Wednesday data.

## MONTHLY BUSINESS STATISTICS

ITEM	1974		1975				
	May	June	Mar.	Apr.	May	June	
GENERAL BUSINESS INDICATORS							
ANUFACTURERS' SHIPMENTS: 1/	,						
Value (not seasonally adjusted):	l						
Durable goods industries, totalmil. \$	44,000	46,661	40,802	42,015	r41,261	43,41	
Primary metalsdo	8,052	8,475	6,580	6,582	r6,191	6,19	
Transportation equipmentdo	9,591	10,040	9,062	9,381	r9,492	10,05	
Value (seasonally adjusted):	3,331	10,040	3,002	3,301	13,432	10,00	
Durable goods industries, totaldo	42,538	42,785	38,643	40,619	r39,940	39,79	
Primary metalsdo	7,421	7,665	6,143	5,968	r5,711	5,59	
Transportation equipmentdo	8,857	8,976	8,295	8,900	r8,790	8,99	
Supplementary series:	0,007	0,570	0,233	0,500	10,750	0,55	
Household durablesdo	3,503	3,281	2,918	3,169	r3,228	3,13	
Capital goods industriesdo	12,200	12,629	12,484	12,698	r12,372	12,45	
Nondefensedo	10,606	11,033	10,770	10,956	r10,704	10,88	
Defensedo	1,594	1,596	1,714	1,742	r1,668	1,56	
1	2,00	1,000	1,,,	1,712	11,000	1,00	
ANUFACTURERS' ORDERS: 1/							
New orders, net (not seasonally adjusted):							
Durable goods industries, total	46,504	49,061	38,107	39,479	r38,800	41,92	
New orders, net (seasonally adjusted):							
Durable goods industries, totaldo	46,730	46,848	35,492	38,751	r39,185	39,54	
Primary metalsdo	9,002	9,293	4,961	5,395	r5,863	5,98	
Transportation equipmentdo	9,095	9,329	7,705	8,506	r8,526	8,64	
Supplementary series:							
Household durablesdo	3,574	3,247	2,830	3,228	r3,218	3,17	
Capital goods industriesdo	13,883	13,763	11,224	11,948	r11,961	11,97	
Nondefensedo	11,804	12,011	9,522	10,309	r10,302	10,30	
Defensedo	2,079	1,752	1,702	1,639	rl,659	1,67	
Unfilled orders, end of month (unadjusted):							
Durable goods industries, totaldo	122,137	124,536	122,392	119,852	rl17,397	115,91	
Unfilled orders, end of month (seasonally adjusted):	100 016	100 000	100 000	110 071			
Durable goods industries, totaldo	122,016	126,082	120,099	118,231	r117,476	117,22	
Primary metalsdo	15,688	17,316	12,379	11,807	rl1,960	12,34	
Transportation equipmentdo	31,730	32,082	33,153	32,759	r32,495	32,15	

 $<sup>\</sup>underline{r}/$  Revised.  $\underline{1}/$  Data for June 1975 are advance estimates. 31,022

ITEM	1974		1975				
	May	June	Mar.	Apr.	May	June	
GENERAL BUSINESS INDICATORSCon.							
ANUFACTURERS' ORDERSCon. 1/ Unfilled orders, end of month (seas. adj.)Con.							
Supplementary series:	2 771	0 777	1 405	1.554		1 575	
Household durablesmil. \$ Capital goods industriesdo	2,371 68,402	2,337 69,535	1,495 72,339	1,554 71,592	r1,546 r71,179	1,575 70,700	
Nondefensedo	46,295	47,274	47,353	46,709	r46,304	45,721	
Defensedo	22,107	22,261	24,986	24,883	r24,875	24,979	
COMMODITY PRICES							
ONSUMER PRICE INDEXES: Unadjusted indexes:		144.0	157.0	150.0	150.7	160.6	
All items	145.5	146.9	157.8	158.6	159.3	160.6	
All items less food	141.3 145.5	142.9 146.8	153.9 157.5	154.9 158.2	155.6 158.9	156.6 160.3	
Commoditiesdo	143.4	144.8	155.0	155.7	156.5	157.9	
Nondurablesdo	149.3 139.5	150.4 141.0	159.7 148.8	160.1 149.8	160.8 150.5	162.4 151.2	
Nondurables less fooddo	127.5	129.7	142.1	143.6	144.8	145.8	
Servicesdo	149.5	150.9	163.2 168.3	164.1 169.2	164.5 169.6	165.7 170.9	
Services less rentdo	153.1	154.7	-				
Fooddodo	159.7 158.6	160.3 155.1	171.3 161.8	171.2 161.8	171.8 168.2	174.4 177.2	
Dairy productsdo	154.6	153.8	155.4	154.8	153.6	153.3	
Fruits and vegetablesdo	177.7 147.6	183.1 149.2	167.4 163.6	167.8 164.7	169.0 165.3	177.4 166.4	
Shelterdo	151.4	152.9	166.6	167.6	168.2	169.4	
Rentdo Homeownershipdo	129.6 159.4	130.2 161.2	135.5 178.2	135.9 179.4	136.4 180.1	136.9 181.4	
Fuel and utilitiesdo	148.6	149.4	163.0	164.6	165.5	166.9	
Fuel oil and coaldo	211.0	214.2 144.5	228.3 164.0	229.0 166.3	230.2 167.3	230.6 169.4	
Gas and electricitydo  Household furnishings and operationdo	143.9 137.0	139.2	155.6	156.8	157.4	158.1	
Apparel and upkeepdo	135.0	135.7	140.9	141.3	141.8	141.4	
Transportationdo	136.3 135.3	138.8 137.7	144.8 144.0	146.2 145.5	147.4 146.8	149.8 149.3	
New carsdo	114.6	116.4	127.3	127.5	126.8	127.0	
Used carsdo	114.4 146.3	122.2 148.6	135.3 152.3	138.1 152.4	142.2 152.5	147.5 154.1	
Health and recreationdo	137.7	139.4	151.1	152.1	152.6	153.2	
Medical caredo	147.2 134.9	149.4 136.5	164.6 148.9	165.8 149.5	166.8 149.9	168.1 150.3	
Personal caredo  Reading and recreationdo	132.0	133.5	142.0	143.5	143.8	144.1	
URCHASING POWER OF THE DOLLAR AS MEASURED BY Consumer prices	\$0.687	\$0.681	\$0.634	\$0.631	\$0.628	\$0.623	
LABOR FORCE, EMPLOYMENT, AND EARNINGS		·					
ndexes of average hourly earnings, seasonally adjusted:							
Private nonfarm economy (prod. or nonsupervisory workers): Current dollars	156.1	158.2	168.8	168.8	169.8	171.6	
1967 dollarsdo	107.3	107.8	107.0	106.3	106.6	106.9	
ross avg. weekly earnings (prod. workers, payrolls):  Current dollars, seasonally adjusted	153.04	154.51	159.40	r160.20	160.92	P161.64	
1967 dollars, seasonally adjusted	105.20	105.24	101.03	r100.94	101.04	P100.71	
Spendable average weekly earnings (married worker with three dependents):							
Current dollars, seasonally adjusted	133.28	134.41 91.55	138.19 87.59	r138.80 r87.46	145.79 91.54	P146.35 P91.18	
1967 dollars, seasonally adjusted	91.62	116	70	71	71	p 79	
ELP-WANTED ADVERTISING, SEASONALLY ADJUSTED INDEX1967=100	115	110	70	/1	′1	p / -	
FINANCE							
EDERAL RESERVE BANKS, CONDITION, END OF MONTH: Assets, total mil. \$	111,075	110,906	111,291	122,628	r116,755	p115,326	
Reserve bank credit outstanding, totaldo Time loansdo	90,254 3,298	89,423 3,210	89,465	98,583 1,539	r93,780 r24	92,56 560	
U. S. Government securitiesdo	81,395	80,484	81,418	87,846	85,622	84,749	
Gold certificate accountdo	11,460 111,075	11,460 110,906	11,620 111,291	11,620 122,628	11,620 rl16,755	11,62 p115,32	
Liabilities, total	35,241	34,151	32,525	41,234	r35,002	32,46	
Member-bank reserve balancesdo Federal Reserve notes in circulationdo	31,012 65,802	30,086 66,475	27,139 70,871	32,028 71,167	r26,445 72,280	25,615 73,620	
IONEY AND INTEREST RATES:				-			
Open market rates, New York City:	10.68	10.79	6.22	6.15	5.76	5.7	
Bankers' acceptances (prime, 90 days)percent  Commercial paper (prime, 4-6 months)do	10.68	10.96	6.06	6.15	5.82	5.7	
		9.00	6.00	5.97	5.74	5.5	
Finance Co. paper placed directly, 3-6 monthsdo	8.94				7 12	7 11	
Finance Co. paper placed directly, 3-6 monthsdo  Stock Exchange call loans, going ratedo  Yield on U.S. Govt. securities (taxable):	11.48	11.78	8.09	7.66 5.694	7.42 5.315	7.15 5.19	

 $\underline{r}/$  Revised.  $\underline{p}/$  Preliminary.  $\underline{1}/$  Data for June 1975 are advance estimates. 31,022

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FINANCECon.  SECURITY MARKETS: BONDS:	ITEM	1974		1975				
SECURITY MARKETS: BONDS:   Yields:   Domestic corporate (Moody's).   percent.   8.68   8.85   9.28   9.49   9.55   8y ratings:		May	June	Mar.	Apr.	May	June	
BONDS: Yields: Domestic corporate (Moody's)	FINANCECon.							
Yields:         Domestic corporate (Moody's)         percent.         8.68         8.85         9.28         9.49         9.55           By ratings:         Aaa         do         8.37         8.47         8.67         8.95         8.90           Aa         do         8.42         8.55         8.80         9.02         9.04           A.         do         8.85         9.05         9.33         9.63         9.79           Baa         do         9.10         9.34         10.29         10.54         10.46         1           By group:         Industrials         do         8.55         8.69         9.05         9.30         9.37           Public utilities         do         8.86         9.08         9.67         9.88         9.95           Railroads         do         8.73         8.89         9.25         9.39         9.49           EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL         mil. \$. 8,489.5         8,384.7         9,466.5         9,074.4         8,952.8         8,6           Excl. Department of Defense Shipments         do         7,652.4         8,316.9         8,715.9         8,569.6         r8,145.1         8,6           GENERAL IMPORTS, TOTAL	SECURITY MARKETS:							
Domestic corporate (Moody's)	BONDS;							
By ratings:								
Aaa	* * * *	8.68	8.85	9.28	9.49	9.55	9.45	
Aa		8.37	8 47	8.67	8 95	8.90	8.77	
A						1	8.94	
Baa							9.67	
Industrials		9.10	9.34	10.29	10.34	10.46	10.40	
Industrials	By group:							
## FOREIGN TRADE    EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.						9.37	9.29	
FOREIGN TRADE  EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL		8.86		9.67	9.88	9.93	9.81	
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL	Railroadsdo	8.73	8.89	9.25	9.39	9.49	9.40	
Excl. Department of Defense Shipments.	FOREIGN TRADE							
Excl. Department of Defense Shipments.	EXPORTS (MDSE ) INCL. REEXPORTS TOTAL mil. \$	8.489.5	8.384.7	9.466.5	9 074 4	8 952 8	8,691.0	
Seasonally adjusted							8,630.7	
Seasonally adjusted					1 ′		8,691.5	
Seasonally adjusted	CENTERAL IMPORTO TOTAL do	0 07/8	9 501 5	7 455 0	9 191 1	7 358 0	7,271.3	
METALS AND MANUFACTURES  MACHINE TOOLS: Metal cutting type tools: Orders, new (net), total. Domestic. Onestic. Orders, new (net) Orders, n				1	1		6,954.2	
MACHINE TOOLS:         Metal cutting type tools:       mil.       233.80       198.65       61.85       76.80       r81.60       p7         Domestic.       do.       205.85       168.60       51.05       67.35       r73.60       p5         Shipments, total.       do.       119.90       125.75       178.55       177.10       r171.20       p18         Domestic.       do.       104.50       111.15       147.25       150.20       r139.15       p15         Order backlog, end of month.       do.       1,977.1       2,050.0       1,747.7       1,647.4       r1,557.8       p1,4         Metal forming type tools:       0rders, new (net), total       do.       55.35       45.55       17.35       19.25       r19.35       p3	Seasonally adjusted	0,201.0	0,577.0	,,000.0	0,012.0	7,050.	0,552	
Metal cutting type tools:         mil.         233.80         198.65         61.85         76.80         r81.60         p7           Domestic         do.         205.85         168.60         51.05         67.35         r73.60         p5           Shipments, total.         do.         119.90         125.75         178.55         177.10         r171.20         p18           Domestic.         do.         104.50         111.15         147.25         150.20         r139.15         p15           Order backlog, end of month.         do.         1,977.1         2,050.0         1,747.7         1,647.4         r1,557.8         p1,4           Metal forming type tools:         0rders, new (net), total.         do.         55.35         45.55         17.35         19.25         r19.35         p3	METALS AND MANUFACTURES					S. Carrier and C. Car	At the second se	
Orders, new (net), total         mil.         233.80         198.65         61.85         76.80         r81.60         p7           Domestic         do         205.85         168.60         51.05         67.35         r73.60         p5           Shipments, total         do         119.90         125.75         178.55         177.10         r171.20         p18           Domestic         do         104.50         111.15         147.25         150.20         r139.15         p15           Order backlog, end of month         do         1,977.1         2,050.0         1,747.7         1,647.4         r1,557.8         p1,4           Metal forming type tools:         0rders, new (net), total         do         55.35         45.55         17.35         19.25         r19.35         p3								
Domestic.   do   205.85   168.60   51.05   67.35   r73.60   p5								
Shipments, total.     do.     119.90     125.75     178.55     177.10     r171.20     p18       Domestic.     do.     104.50     111.15     147.25     150.20     r139.15     p15       Order backlog, end of month.     do.     1,977.1     2,050.0     1,747.7     1,647.4     r1,557.8     p1,4       Metal forming type tools:     0rders, new (net), total.     do.     55.35     45.55     17.35     19.25     r19.35     p3			1		1		p77.55	
Domestic							p54.85	
Order backlog, end of month							p181.05	
Metal forming type tools: Orders, new (net), totaldo 55.35 45.55 17.35 19.25 r19.35 p3		•		I .			p154.95	
Orders, new (net), totaldodo 55.35 45.55 17.35 19.25 r19.35 p3		1,9//.1	2,050.0	1,/4/./	1,047.4	11,557.6	p1,454.5	
014015, 1011 (1100), 000421111111111111111111111111111111111		55 75	45.55	17:35	10 25	r19 35	p36.25	
00  mostro do 1 /5 95 1 3/85 1 15 05 1 14 20 1 $re 12.50  l$ $n 2.50  l$ $n 2.50$	Domesticdo	45.95	37.85	13.05	14.20	r12.50	p27.35	
							p40.05	
							p35.00	
			,				p334.2	

 $\underline{r}/$  Revised  $\underline{n}/$  Preliminary. USCOMM--DC-- 31,022

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## WEEKLY SUPPLEMENT SURVEY OF CURRENT BUSINESS