

A WEEKLY
SUPPLEMENT
TO THE
SURVEY OF CURRENT BUSINESS*

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




Data Edison Electric Inst.

| ITEM | 1974 |  | 1975 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Nov. 23 | Nov. 30 | Nov. 8 | Nov. 15 | Nov. 22 | Nov. 29 |
| WHOLESALE PRICES, 22 COMMODITIES $2 / . . . . . . . . . . . . . . . . .1967=100 .$. | 225.1 | 223.3 | 193.2 | 192.9 | 189.7 | 190.8 |
|  | 277.9 | 277.8 | 216.4 | 212.7 | 205.9 | 205.3 |
| 13 Raw industrials......................................... ${ }^{\text {do. }}$. | 194.4 | 191.9 | 178.5 | 180.2 | 179.1 | 181.4 |
| all retail stores, Sales..................................mil. \$.. | 10,950 | 11,016 | 11,709 | 11,793 | 12,012 |  |
| Nondurable goods stores.................................. ${ }^{\text {do. }}$ | 7,800 | 7,828 | 8,186 | 8,238 | 8,441 | ..... |
| INITIAL UNEMPLOYMENT CLAIMS, State programs.............thous.. | 532 | 524 | 414 | 372 | 418 |  |
| INSURED UNEMPLOYMENT, all programs........................ do. | 2,742 | 3,327 | 3,963 | 4,209 | ..... |  |
| State programs ( 50 States, D.C., and Puerto Rico).....d. do... | 2,437 | 2,994 | 2,896 | 3,096 | ..... |  |
| FAILURES, INDUST. AND COMMERCIAL (Dun \& Bradstreet)...number.. | 188 | 134 | 192 | 182 | 210 | 154 |
| FINANCE: |  |  |  |  |  |  |
| Currency in circulation $3 / \ldots . . . . . . . . . . . . . . . . . . . . . . . m i l . ~ \$ . . ~$ | 77,209 | 77,328 | 82,445 | 83,514 | 84,031 | 84,175 |
| Federal Reserve bank credit outstanding, total 3/.....d..... | 91,667 | 92,159 | 99,311 | 94,750 | 97,274 | 99,338 |
| Member bank reserve balances 3/.........................do. | 36,812 | 37,769 | 34,943 | 33,790 | 34,751 | 34,712 |
| Excess reserves, estimated $\underline{3} / \ldots . . . . . . . . . . . . . . . . .$. do. | 27 | 310 | 803 | 12 | 185 | 200 |
| Assets and liabilities of large commercial banks: 4/ |  |  |  |  |  |  |
| Demand deposits, adjusted............................do. | 102,338 | 100,675 | 104,493 | 104,064 | 103,584 | ..... |
| Savings deposits......................................do | 57,704 | 57,809 | 66,044 | 66,567 | 66,984 | ..... |
| Loans and investments, gross adjusted, total........do. | 381,977 | 382,367 | 380, 775 | 379,583 | 378, 184 | ..... |
| U.S. Government obligations......................... . do. | 22,788 | 21,951 | 36,825 | 36,409 | 37,247 | ..... |
| Commercial and industrial loans (gross)............do. | 128,888 | 129,845 | 118,643 | 118,886 | 118,440 | ..... |
| Real estate loans (gross)...........................d. ${ }^{\text {d }}$.. | 59,961 | 60,026 | 59,485 | 59,508 | 59,560 | ..... |
| Bond yields, domestic corporate (Moody's) 3/........percent.. | 9.56 | 9.54 | 9.43 | 9.43 | 9.45 | 9.46 |
| Stock prices, 500 stocks (Stand. \& Poor's) 4 / ...1941-43=10.. | 67.90 | 69.94 | 89.15 | 91.19 | 89.98 | 90.94 |
| Industrial, 425 stocks..................................do.... | 75.77 | 78.12 | 99.86 | 102.20 | 100.73 | 101.85 |
| PRODUCTION: |  |  |  |  |  |  |
| Bituminous coal............................ thous. sh. tons.. | 4,758 | 4,200 | 13,775 | 13, 305 | 13,710 |  |
| Electric power, by utilities....................mil. kw.-hr.. | 35,040 | 34,564 | 34,449 | 35,903 | 36,231 |  |
| Motor vehicles (passenger cars)......................number.. | 139,573 | 85,560 | 163,965 | 171,628 | 175,202 | 97,987 |
| Petroleum (crude) and condensate 3/..............thous. bbl.. | 8,668 | 8,662 | 8,300 | 8,236 | ....... |  |
| Steel, raw............................... thous. sh. tons.. | 2,642 | 2,563 | 2,038 | 2,067 | 2,088 | 1,985 |
| Index of production.............................. . 1967=100.. | 108.3 | 105.1 | 83.5 | 84.7 | 85.6 | 81.4 |
| RAIL FREIGHT, REVENUE TON-MILES............................ bil.. | 15.3 | 12.8 | 15.9 | 15.6 | 15.5 |  |

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

## MONTHLY BUSINESS STATISTICS

| ITTM | 1974 |  | 1975 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sept. | Oct. | July | Aug. | Sept. | Oct. |
| CONSTRUCTION AND REAL ESTATE |  |  |  |  |  |  |
| NEW HOUSING UNITS STARTED: Unadjusted: |  |  |  |  |  |  |
| Total (private and public).........................thous.. | 99.6 | 97.2 | 120.1 | r118.7 | r112.5 | 125.8 |
| Privately owned...................................... do. | 98.3 | 96.7 | 119.3 | r117.3 | r111.6 | 124.4 |
| One-family structures............................. . ${ }^{\text {do. }}$ | 73.4 | 69.5 | 92.8 | r90.7 | r84.3 | 93.9 |
| Seasonally adjusted at annual rates: |  |  |  |  |  |  |
| Total privately owned.................................. do. | 1,157 | 1,106 | 1,235 | r1,269 | r1,268 | 1,458 |
| One-family structures.............................. ${ }^{\text {do }}$. | 845 | 792 | 935 | r987 | r929 | 1,103 |
| NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING <br> PERMITS ( 14,000 permit-issuing places): |  |  |  |  |  |  |
| Seasonally adjusted at annual rates: |  |  |  |  |  |  |
|  | 853 | 811 | 1,042 | 995 | r1,095 | 1,092 |
| One-fami ly structures. . . . . . . . . . . . . . . . . . . . . . . . . do. | 588 | 550 | 711 | 732 | r779 | 775 |
| Manufacturers' shipments of mobile homes: 24.1 20.7 20.0 |  |  |  |  |  |  |
|  | 24.1 258 | 20.7 227 | 20.0 225 | 21.2 235 | 20.4 215 | $\ldots$ |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS |  |  |  |  |  |  |
| Indexes of average hourly earnings, seasonally adjusted: Private nonfarm economy (prod. or nonsupervisory workers): |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1967 dollars.................................................... ${ }^{\text {do... }}$. | 107.0 | 106.8 | 106.6 | r107.4 | r107.2 | p107.5 |
| Gross avg. weekly earnings (prod. workers on payrolls): |  |  |  |  |  |  |
| Current dollars, seasonally adjusted. | 157.32 | 158.41 | 163.44 | r165.43 | r166.06 | p167.24 |
| 1967 dollars, seasonally adjusted.... | 103.85 | 103.64 | 100.67 | r101.73 | r101.65 | p101.70 |
| Spendable average weekly earnings (married worker with three dependents): |  |  |  |  |  |  |
| Current dollars, seasonally adjusted....................... | 136.58 | 137.42 | 147.76 | r149.31 | r149.81 | pl50.73 |
| 1967 dollars, seasonally adjusted........................... | 90.16 | 89.91 | 91.01 | r91.82 | r91.70 | p91.66 |
| HELP-WANTED ADVERTISİNG, SEAS. ADJUSTED INDEX . ....1967=100.. | 107 | 99 | 84 | 83 | 83 | p83 |

r/ Revised. p/ Preliminary.
CORRECTION: Oct. 1975 meats, poultry, and fish shown in the Nov. 28 issue of the WEEKLY SUPPLEMENT and the Nov. SURVEY, page S-8, should read 192.9 instead of 191.4.
31,195

| ITEM | 1974 |  | 1975 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sept. | Oct. | July | Aug. | Sept. | Oct. |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS--Con. |  |  |  |  |  |  |
| WORK STOPPAGES: |  |  |  |  |  |  |
| Number of stoppages: |  |  |  |  |  |  |
| Beginning in month......................................number.. | 514 | 513 | 626 | 455 | 363 | 449 |
| In effect during month................................. ${ }^{\text {do. }}$ | 910 | 911 | 1,039 | 913 | 667 | 688 |
| Workers involved: |  |  |  |  |  |  |
| Beginning in month...................................thous.. | 187 | 146 | 292 | 183 | 154 | 141 |
| In effect during month.................................. ${ }^{\text {do. }}$ | 395 | 269 | 565 | 415 | 310 | 200 |
| Man-days idle during month................................. do. | 3,028 | 2,854 | 5,799 | 4,416 | 3,947 | 2,763 |
| FINANCE |  |  |  |  |  |  |
| Bank debits to demand deposit accounts, except |  |  |  |  |  |  |
| interbank and U.S. Govt. accounts, annual rates, seas. adj.: |  |  |  |  |  |  |
| Total (233 SMSA's)......................................bil. \$. | 22,017.5 | 22,348.8 | 22,830.2 | r23,269.4 | r23,181.9 | 24,137.7 |
| New York SMSA. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 9,970.8 | 10,271.1 | 10,709.5 | 10,628.8 | 10,585.0 | 11,801.5 |
| Total 232 SMSA's (except N.Y.)..........................d. ${ }^{\text {do. }}$ | 12,046.7 | 12,077.6 | 12,120.7 | r12,640.5 | r12,596.9 | 12,336.2 |
| 6 other leading SMSA's................................do.... | 5,092.1 | 5,084.7 | 4,841.1 | 5,125.1 | r5,153.0 | 4,921.3 |
| 226 other SMSA's......................................... do.... | 6,954.7 | 6,993.0 | 7,279.5 | r7,515.4 | r7,443.8 | 7,414.9 |
| FEdERAL RESERVE BANKS, CONDITION, END OF MONTH: |  |  |  |  |  |  |
| Assets, total...........................................mil. \$.. | 111,208 | 110,632 | 112,587 | 113,672 | r120,344 | p120,056 |
| Reserve bank credit outstanding, total................do.. | 89,930 | 87,037 | 89,562 | 90,516 | r95, 208 | 95,885 |
| Time loans................ . . . . . . . . . . . . . . . . . . . . . . . . do. | 2,920 | 1,122 | 177 | 231 | 283 | 73 |
| U.S. Government securities............................d. ${ }^{\text {do. }}$ | 81,035 | 79,351 | 81,883 | 82,546 | 86,998 | 87,184 |
| Gold certificate account................................ do. | 11,460 | 11,460 | 11,620 | 11,598 | 11,599 | 11,599 |
| Liabilities, total........................................ . do | 111,208 | 110,632 | 112,587 | 113,672 | r120,344 | p120,056 |
| Deposits, total.................................... . . . . do | 33,616 | 31,916 | 29,470 | 29,951 | r34,928 | 35,762 |
| Member-bank reserve balances......................... . do. | 29,266 | 29,895 | 25,740 | 26,484 | r25,913 | 26,352 |
| Federal Reserve notes in circulation................. do. | 67,775 | 68,520 | 74,207 | 74,653 | 74,599 | 74,891 |
| Commercial bank credit (last Wednesday of month, except for June 30 and Dec. 31 call dates), seas. adj.: |  |  |  |  |  |  |
| Total loans and investment $1 /$ .bil. \$.. | 689.9 | 690.8 | 702.1 | 706.1 | 707.4 | 715.0 |
|  | 500.2 | 502.0 | 485.8 | 486.9 | 486.6 | 494.1 |
| U.S. Gōvernment securities.............................. . . do. | 52.3 | 49.8 | 74.0 | 76.3 | 77.9 | 75.1 |
|  | 137.4 | 139.0 | 142.3 | 142.9 | 142.9 | 145.8 |
| MONEY SUPPLY AND RELATED DATA (avg. of daily figures) : |  |  |  |  |  |  |
| Unadjusted for seasonal variation:Total money supply........................bil. \$.. |  |  |  |  |  |  |
| Total money supply....................................bil. \$.. | 278.9 | 281.2 | 293.1 | 290.9 | 292.8 | p293.5 |
| Currency outside banks................................do.... | 65.8 | 66.4 | 71.9 | 72.2 | 71.9 | 72.5 |
| Demand deposits....................................... do | 213.1 | 214.7 | 221.1 | 218.7 | 220.9 | 221.0 |
| Time deposits adjusted................................. ${ }^{\text {do.... }}$ | 410.1 | 413.3 | 438.3 | 440.2 | 442.6 | 446.7 |
| U.S. Government demand deposits.......................do.... | 5.5 | 3.7 | 3.3 | 2.6 | 3.8 | 3.3 |
| Adjusted for seasonal variation: |  |  |  |  |  |  |
| Total money supply.............. . . . . . . . . . . . . . . . . . . . do | 280.7 | 281.6 | 293.5 | 294.2 | 294.7 | p294.0 |
|  | 65.9 | 66.5 | 71.4 | 71.9 | 72.0 | 72.6 |
| Demand deposits..................................... do.... | 214.8 | 215.2 | 222.1 | 222.3 | 222.7 | 221.5 |
|  | 407.5 | 412.1 | 439.1 | 437.4 | 440.7 | 445.7 |
| Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted: |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| New York SMSA........................................... do.... | 310.5 | 316.8 | 331.0 | 335.0 | 330.7 | 364.0 |
| Total 232 SMSA's (except N.Y.).........................do..... | 83.8 | 84.1 | 81.7 | 86.2 | r85.1 | 83.5 |
| 6 other leading SMSA's................................. . . . . . . . | 127.5 | 127.3 | 116.4 | 124.4 | r123.8 | 118.7 |
| 226 other SMSA's.......................................... do.... | 66.9 | 67.5 | 68.2 | 71.2 | 70.0 | 69.8 |
| FOREIGN TRADE |  |  |  |  |  |  |
| EXPORTS (MDSE.), INCL REEXPORTS, TOTAL..................mil. \$.. | 7,671.8 | 8,993.9 | 8,265.4 | 8,480.6 | 8,424.4 | 9,749.7 |
| Excl. Department of Defense Shipments...................do.... | 7,610.6 | 8,926.0 | 8,236.0 | 8,470.8 | 8,398.8 | 9,718.1 |
| Seasonally adjusted.....................................d. | 8,399.3 | 8,672.8 | 8,884.6 | 8,996.2 | 9,165.0 | 9,288.1 |
| By commodity groups and principal commodities: |  |  |  |  |  |  |
| Food and live animals................................. . do. | 1,002.6 | 1,170.6 | 1,114.7 | 1,182.6 | 1,244.3 | 1,475.6 |
| Beverages and tobacco................................ ${ }^{\text {do.... }}$ | 83.7 | 124.1 | 71.5 | 104.7 | 105.7 | 128.6 |
| Crude materials, inedible, exc. fuels.................do.... | 647.3 | 787.3 | 757.6 | 775.5 | 693.5 | 876.2 |
| Mineral fuels, lubricants, etc........................do.... | 332.8 | 450.3 | 310.3 | 404.1 | 328.4 | 318.5 |
| Animal and vegetable oils, fats, waxes................do.... | 86.9 | 112.2 | 66.3 | 43.9 | 43.5 | 56.9 |
| Chemicals.................... . . . . . . . . . . . . . . . . . . . . . . . do. | 724.9 | 727.5 | 704.6 | 711.1 | 682.2 | 730.2 |
| Manufactured goods..................................... . . do.... | 885.2 | 1,017.9 | 862.3 | 875.2 | 880.1 | 980.4 |
| Machinery and transport equipment, total..............d. ${ }^{\text {do... }}$ | 3,139.5 | 3,768.4 | 3,577.9 | 3,550.7 | 3,618.9 | 4,257.8 |
| Electrical | 597.7 | 669.4 | 596.6 | 623.8 | 599.2 | 706.4 |
| Transport equipment, total............................ do.... | 1,183.0 | 1,495.9 | 1,290.5 | 1,246.1 | 1,416.0 | 1,669.8 |
| Miscellaneous manufactured articles...................do.... | 439.9 | 473.3 | 454.6 | 460.8 | 460.0 | 530.9 |
| Commodities not classified...............................d. ${ }^{\text {do. }}$ | 224.6 | 216.0 | 239.1 | 278.4 | 246.0 | 278.2 |
| GENERAL IMPORTS, TOTAL. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 8,360.7 | 9,094.3 | 7,915.4 | 7,513.6 | 8,161.6 | 8,511.9 |
| Seasona11y adjusted..................................... . . . . . . . | 8,696.4 | 8,773.2 | 7,907.5 | 7,961.0 | 8,188.6 | 3,212.2 |
| By commodity groups and principal commodities: |  |  |  |  |  | 759.9 |
| Food and live animals.............................................. <br> Beverages and tobacco | 647.8 111.7 | 656.6 113.3 | 705.8 103.4 | 635.8 95.8 | 896.9 | 128.0 |
| Crude materials, inedible, exc. fuels..................d. ${ }_{\text {do. }}$ | 508.0 | 514.3 | 506.4 | 420.9 | 476.4 | 457.7 |
| Mineral fuels, lubricants, etc........................ do.... | 2,128.9 | 2,278.1 | 2,132.0 | 2,240.4 | 2,446.1 | 2,345.5 |
| Animal and vegetable oils and fats.................... do.... | 54.2 | 79.5 | 44.8 | 32.7 | 41.6 | 48.8 |
| Chemicals................................... . . . . . . . . . . . do. . . . | 387.5 | 431.8 | 247.4 | 270.6 | 275.1 | 302.4 |
|  | 1,549.8 | 1,839.9 | 1,136.6 | 1,005.3 | 1,091.8 | 1,194.0 |
| Machinery and transport equipment...................... . do | 1,934.9 | 2,061.6 | 1,964.4 | 1,822.0 | 1,793.3 | 2,138.6 |
| Miscellaneous manufactured articles.................. do.... | 836.3 | 904.0 | 850.9 | 800.6 | 815.7 | 919.7 |
| Commodities not classified...............................do | 201.5 | 215.3 | 223.8 | 189.7 | 217.9 | 217.4 |


| ITEM | 1974 |  | 1975 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sept. | Oct. | July | Aug. | Sept. | Oct. |
| METALS AND MANUFACTURES |  |  |  |  |  |  |
| MACHINE TOOLS: |  |  |  |  |  |  |
| Metal cutting type tools: |  |  |  |  |  |  |
| Orders, new (net), total............................... mil. \$.. | 144.10 | 127.75 | 76.95 | 72.80 | r91.60 | p90.55 |
| Domestic.... . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 118.20 | 99.55 | 65.30 | 58.85 | r85.45 | p78.55 |
| Shipments, total....................... . . . . . . . . . . . . . . . . do. . | 151.35 | 129.05 | 149.05 | 121.85 | r170.00 | p160.35 |
| Domestic. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 127.55 | 108.45 | 116.80 | 101.95 | r143.10 | p131.15 |
| Order backlog, end of month. . . . . . . . . . . . . . . . . . . . . . . do. . . . | 2,169.4 | 2,168.1 | 1,388.5 | 1,339.4 | r1, 261.0 | pl,101.2. |
| Metal forming type tools: |  |  |  |  |  |  |
| Orders, new (net), total................................................... | 49.60 | 42.65 | 17.45 | 29.95 | r19.70 | $\text { p } 30.25$ |
|  | 44.45 | 33.50 | 15.00 | 24.60 | r17.35 | p27.00 |
|  | 45.10 | 62.80 | 33.35 | 51.80 | r40.75 | p47.85 |
| Domestic. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 40.30 | 57.05 | 27.65 | 43.20 | r34.45 | p43.40 |
|  | 642.9 | 622.8 | 318.5 | 296.6 | r275.6 | p258.0 |
| ELECTRICAL EQUIPMENT: |  |  |  |  |  |  |
| Household electrical appliances, factory sales 1/.......thous.. | 2,577 | r2,567 | 2,270 | 2,106 | 2,243 | 2,246 |
| Air conditioners (room) ..................................... do... . . | 134.4 | 140.4 | 147.0 | 71.6 | 27.4 | 101.0 |
|  | 298.4 | 302.3 | 195.4 | 227.1 | 253.1 | 318.1 |
|  | 206.2 | r204.3 | 191.3 | 178.7 | 206.5 | 214.6 |
| Ranges . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 231.1 | r233.0 | 176.6 | 178.6 | 187.2 | 198.3 |
| Refrigerators. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 542.8 | 524.5 | 516.3 | 417.6 | 464.8 | 456.6 |
| Freezers..... . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 304.1 | 339.1 | 276.4 | 272.4 | 242.9 | 184.8 |
| Washers. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 475.2 | r443.3 | 403.4 | 424.3 | 480.5 | 429.1 |
| Dryers (incl. gas).......................................... do.... | 350.8 | 352.8 | 250.9 | 288.1 | 345.8 | 315.5 |
| TRANSPORTATION EQUIPMENT |  |  |  |  |  |  |
| Registrations (new vehicles) : 2/ |  |  |  |  |  |  |
|  | 709.1 | 741.0 130.9 | 764.9 | 735.8 150.4 | 738.9 143.6 | .... |
|  | 124.9 216.8 | 196.2 | 122.2 | 214.9 | 210.5 |  |
| RAILROAD EQUIPMENT: |  |  |  |  |  |  |
| Freight cars (all railroads and private car lines): |  |  |  |  |  |  |
| Shipments.......................................... number. . | 6,080 | 6,036 | 5,116 | 4,782 | 5,521 | 6,657 |
|  | 5,788 | 5,750 | 4,545 | 4,074 | 4,854 | 5,853 |
| New orders. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .do. . . . | 7,523 | 4,951 | 2,498 | *2,220 | 815 | 7,405 |
| Equipment manufacturers. . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 7,365 | 4,201 | 1,373 | 2,520 | 815 | 7,005 |
| Unfilled orders, end of month............................. do.... | 95,030 | 93,563 | 58,239 | 54,662 | 49,612 | 48,540 |
| Equipment manufacturers. . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 83,127 | 81,196 | 48,477 | 45,908 | 41,525 | 40,857 |

$\underline{r} /$ Revised. $p /$ Preliminary. $\underline{1 /}$ Includes data not shown separately. $\underline{2 /}$ Data exclude figures for one State. *Reflects cancellation of previously placed orders.
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OFFICIAL BUSINESS


