

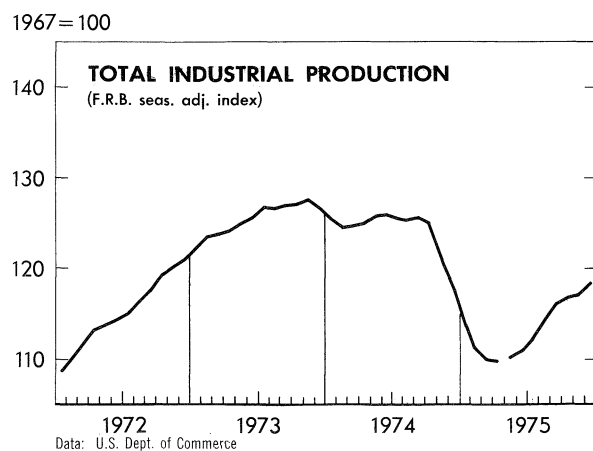
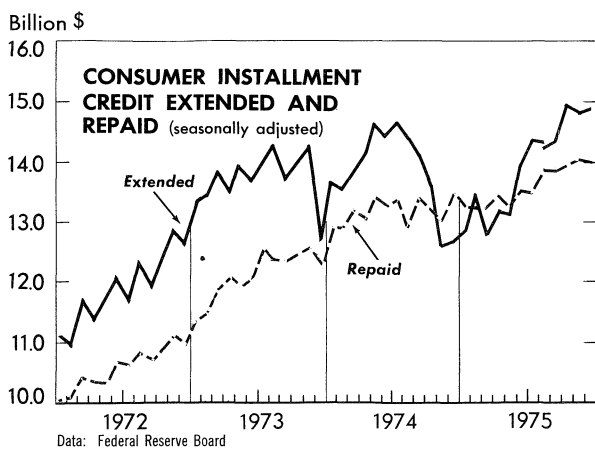
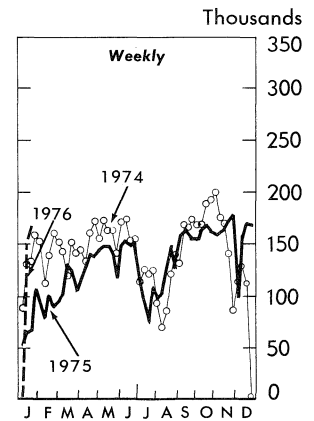
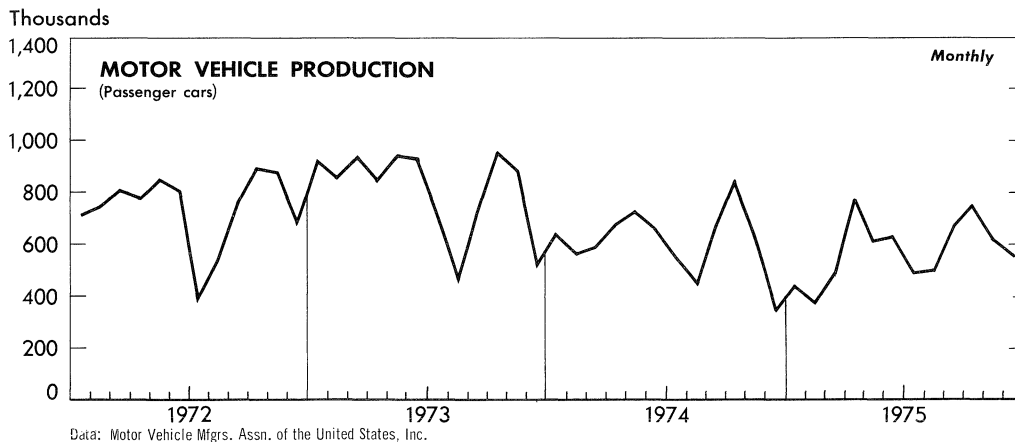
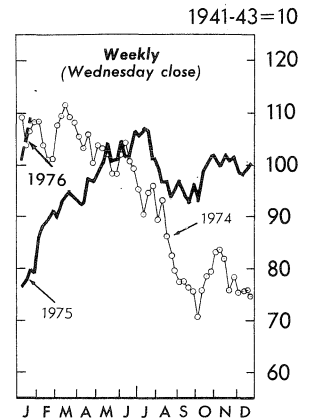
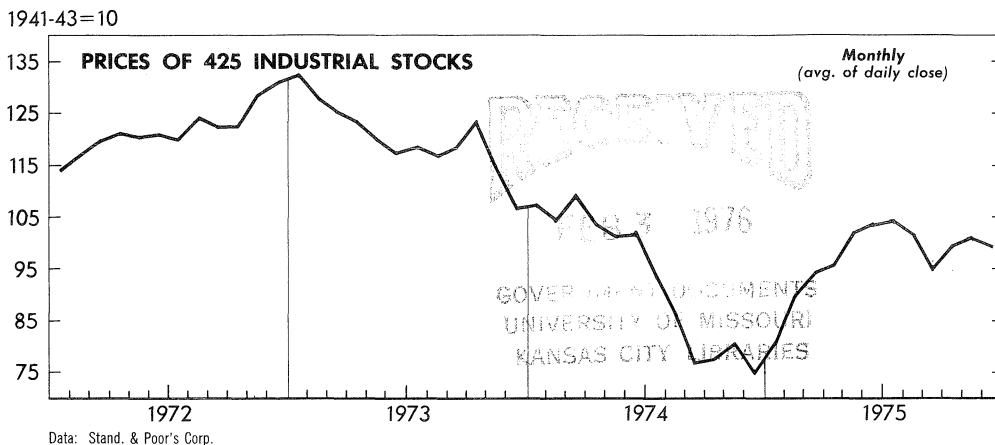


BUSINESS STATISTICS



A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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



WEEKLY BUSINESS STATISTICS¹

ITEM	1975			1976		
	Jan. 11	Jan. 18	Dec. 27	Jan. 3	Jan. 10	Jan. 17
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	207.8	208.0	190.8	188.3	190.3	191.4
9 Foodstuffs.....do.....	255.8	254.1	205.6	200.3	199.6	202.9
13 Raw industrials.....do.....	179.8	181.0	181.0	180.3	183.4	183.8
ALL RETAIL STORES, SALES.....mil. \$..	8,900	9,081	13,663	10,670	10,451	.....
Nondurable goods stores.....do.....	6,556	6,555	10,197	7,629	7,444	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	969	851	574	541	692	.....
INSURED UNEMPLOYMENT, all programs.....do.....	4,985	5,179	4,508	5,198	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	4,564	4,733	3,478	4,100	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	225	286	103	107	233	181
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	78,922	78,191	86,140	86,577	86,065	85,211
Federal Reserve bank credit outstanding, total ^{3/}.....do....	94,058	92,672	101,744	103,860	102,243	97,989
Member bank reserve balances ^{3/}.....do.....	37,312	38,207	34,857	35,658	35,531	35,808
Excess reserves, estimated ^{3/}.....do.....	137	42	260	470	299	181
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do.....	106,062	105,565	106,414	113,646	108,542	.....
Savings deposits.....do.....	59,152	58,607	67,949	69,049	69,806	.....
Loans and investments, gross adjusted, total.....do....	390,303	385,076	384,408	387,582	384,489	.....
U.S. Government obligations.....do.....	25,253	24,512	39,520	40,434	40,533	.....
Commercial and industrial loans (gross).....do....	131,041	129,083	120,455	120,984	119,798	.....
Real estate loans (gross).....do.....	60,618	60,074	59,400	59,744	59,858	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	9.60	9.56	9.42	9.40	9.37	9.34
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ...1941-43=10..	70.04	72.14	89.46	90.19	93.95	97.13
Industrial, 425 stocks.....do.....	77.71	79.96	100.18	100.88	105.08	108.77
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	12,995	11,285	7,630	9,425	10,730	.....
Electric power, by utilities.....mil. kw.-hr..	36,379	38,040	37,128	35,969	41,376	.....
Motor vehicles (passenger cars).....number..	115,583	67,883	61,802	0	153,822	167,780
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,584	8,580	8,223	8,242	.....	.....
Steel, raw.....thous. sh. tons..	2,574	2,556	1,896	2,005	2,152	2,236
Rate of capability utilization ^{5/}.....percent..	.....	104.8	62.9	67.2	72.1	74.9
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.0	14.4	9.7	10.5	13.4	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday price. ^{3/} Daily average. ^{4/} Wednesday data. ^{5/} Capability for a full order book based on current availability of raw materials, fuels, supplies, and industry facilities.

MONTHLY BUSINESS STATISTICS

ITEM	1974		1975			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec. ^{p/}
GENERAL BUSINESS INDICATORS						
INDUSTRIAL PRODUCTION (F. R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL).....1967=100..	121.7	117.4	r116.2	r116.7	r117.3	118.5
BY MARKET GROUPINGS:						
Products, total.....do.....	121.4	118.7	r116.9	r117.0	r117.8	118.9
Final products.....do.....	120.9	118.2	r116.9	116.9	r117.6	118.6
Consumer goods.....do.....	126.3	123.4	r126.8	127.2	r128.3	129.6
Durable consumer goods.....do.....	119.7	110.1	r118.3	r118.0	r118.6	120.1
Automotive products.....do.....	102.1	87.5	r106.7	r108.9	r109.2	110.2
Autos.....do.....	91.0	69.8	97.9	101.2	100.0	101.6
Auto parts and allied goods.....do....	123.6	121.5	r123.5	r123.9	r126.9	127.2
Home goods.....do.....	129.7	123.0	r125.0	r123.4	r123.9	125.6
Nondurable consumer goods.....do....	128.8	128.5	r130.2	r130.6	r132.0	133.2
Clothing.....do.....	103.1	102.0	101.5	104.5	.....	.....
Consumer staples.....do.....	135.6	135.4	r137.8	r137.5	r139.1	140.0
Equipment.....do.....	113.2	110.7	r102.8	r102.6	r102.7	103.3
Business.....do.....	131.0	127.1	r115.6	115.5	116.2	117.2
Defense and space equipment.....do....	83.7	83.4	81.6	r81.1	r80.3	80.3
Intermediate products.....do.....	123.0	120.5	r116.6	r117.2	r118.4	120.0
Materials.....do.....	122.1	114.8	r115.1	r116.4	r116.7	117.9
Durable goods materials.....do.....	123.5	114.2	r108.7	r110.4	r111.0	113.1
Nondurable goods materials.....do....	122.1	116.2	123.4	124.4	r124.5	125.6
Fuel and power, industrial.....do.....	112.7	113.0	r121.3	r121.4	r119.8	116.3
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do.....	120.9	116.1	r114.7	r115.6	r116.3	117.5
Durable manufactures.....do.....	117.9	112.2	r107.0	r107.7	r108.0	109.3
Primary metals.....do.....	121.0	108.6	r97.2	r98.0	r101.0	102.6
Fabricated metal products.....do....	128.2	124.1	116.1	r115.9	r116.2	117.4
Machinery.....do.....	128.9	124.8	r111.7	r112.9	r113.6	114.8
Transportation equipment.....do....	93.7	83.6	r94.3	r94.7	r94.1	95.9
Instruments.....do.....	142.3	139.5	134.5	r134.7	r137.2	137.9
Lumber and products.....do.....	105.2	101.3	r115.5	r116.8	117.0	.....
Clay, glass, and stone products.....do....	118.8	116.9	111.7	r112.8	112.3	.....
Furniture and fixtures.....do.....	120.5	120.4	r110.6	r110.8	110.7	.....

MONTHLY BUSINESS STATISTICS — Continued

ITEM	1974		1975			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec. p/
GENERAL BUSINESS INDICATORS--Con.						
IND. PROD. (F. R. INDEX OF QUANTITY OUTPUT)--Con.						
SEAS. ADJ., TOTAL INDEX (INCL. UTIL.)--Con.						
BY INDUSTRY GROUPINGS--Con.						
MANUFACTURING--Con.						
Nondurable manufactures.....1967=100..	125.4	121.9	r125.7	r127.0	r128.3	129.5
Textile mill products.....do....	112.8	102.9	121.2	r123.1	124.2	.....
Apparel products.....do....	100.1	98.0	96.1	98.0	.....	.....
Leather products.....do....	74.7	69.7	81.2	r83.8	83.4	.....
Paper and products.....do....	124.3	116.1	r124.0	r126.5	127.5	.....
Printing and publishing.....do....	110.0	109.8	r107.1	r106.5	r106.5	107.2
Chemicals and products.....do....	148.3	143.1	r148.8	r152.0	r153.7	155.2
Petroleum products.....do....	127.0	125.8	r127.1	r126.5	r128.1	129.8
Rubber and plastics products.....do....	155.7	148.9	r152.0	r153.1	152.9	.....
Foods.....do....	125.4	125.7	r127.4	r127.1	r128.7	129.1
Tobacco products.....do....	103.8	96.2	109.3	111.9	.....	.....
MINING.....do....	105.0	104.4	r105.3	r105.8	r105.4	103.7
Metal mining.....do....	136.8	134.7	118.5	119.8	123.2	.....
Coal.....do....	67.6	85.3	113.6	114.6	r119.9	113.7
Oil and gas extraction.....do....	106.4	103.6	103.4	103.8	r101.9	100.2
UTILITIES.....do....	152.3	152.6	r156.1	156.6	r157.0	156.9
Electric.....do....	162.9	163.0	r167.8	168.4	.....	.....
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/.....mil. \$..	46,351	52,253	48,275	r52,046	r50,580	61,002
Durable goods stores.....do....	13,085	13,353	15,453	r16,919	r15,274	16,734
Automotive dealers.....do....	6,965	6,239	8,539	r9,734	r8,392	8,260
Furniture, home furn., and equip. stores.....do....	2,159	2,533	2,184	r2,308	r2,399	2,992
Building materials and hardware dealers.....do....	1,897	1,760	2,203	r2,317	2,119	.....
Nondurable goods stores.....do....	33,266	38,900	32,822	r35,127	r35,306	44,268
Apparel and accessory stores.....do....	2,191	3,358	2,191	r2,300	r2,398	3,739
Drug and proprietary stores.....do....	1,378	1,914	1,450	r1,505	r1,473	2,094
Eating and drinking places.....do....	3,592	3,621	3,983	r4,208	r4,057	4,114
Food stores.....do....	10,705	10,678	10,712	r11,432	r11,086	11,969
Gasoline service stations.....do....	3,400	3,406	3,757	r3,817	r3,630	3,678
General merchandise group with nonstores.....do....	8,751	12,036	7,709	r8,226	r9,391	14,453
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/.....do....	44,529	45,109	49,549	r50,165	r50,350	52,098
Durable goods stores.....do....	13,035	13,554	15,440	r15,775	r15,787	16,721
Automotive dealers.....do....	6,979	7,646	8,699	r9,025	r8,728	9,718
Furniture, home furn., and equip. stores.....do....	2,067	2,004	2,214	r2,241	r2,359	2,401
Building materials and hardware dealers.....do....	1,892	1,843	2,064	r2,089	2,239	.....
Nondurable goods stores.....do....	31,494	31,555	34,109	r34,390	r34,563	35,377
Apparel and accessory stores.....do....	1,982	2,032	2,251	r2,243	r2,261	2,266
Drug and proprietary stores.....do....	1,402	1,461	1,525	r1,519	r1,565	1,563
Eating and drinking places.....do....	3,715	3,721	3,940	r4,078	r4,191	4,224
Food stores.....do....	10,455	10,330	10,969	r11,264	r11,299	11,431
Gasoline service stations.....do....	3,397	3,399	3,803	r3,738	r3,670	3,719
General merchandise group with nonstores.....do....	7,409	7,371	8,102	r7,958	r8,259	8,748
ESTIMATED RETAIL INVENTORIES, END OF MONTH:						
Unadjusted, total.....do....	76,738	72,056	72,327	75,854	76,620	.....
Adjusted, total.....do....	73,964	74,082	73,049	74,642	73,839	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	15,745	19,080	14,744	r15,870	16,595	.....
Estimated sales (seasonally adjusted), total.....do....	14,305	14,166	15,530	r15,374	15,803	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
AGGREGATE HOURS of wage and salary workers, nonagric.						
estab., for 1 week in the month, seas. adj. at annual rate						
bil. hours..	149.99	148.48	147.26	r148.29	r148.41	149.32
Total private sector.....do....	121.31	120.13	118.00	r118.49	r118.93	119.60
Mining.....do....	1.36	1.47	1.65	1.72	r1.72	1.73
Contract construction.....do....	7.36	7.33	6.55	6.48	r6.51	6.61
Manufacturing.....do....	40.34	39.32	38.06	r38.17	r38.16	38.65
Transportation, communic., elec., gas, etc.....do....	9.69	9.64	9.18	r9.24	r9.32	9.30
Wholesale and retail trade.....do....	30.17	29.96	29.91	r30.04	r30.11	30.20
Finance, insurance, and real estate.....do....	8.09	8.09	8.00	8.04	r8.11	8.06
Services.....do....	24.29	24.31	24.66	r24.81	r25.01	25.05
Government.....do....	28.68	28.35	29.26	r29.80	r29.48	29.72
Indexes of aggregate weekly hours, seasonally adjusted:						
Private nonagric. payrolls, total.....1967=100..	111.3	109.9	108.1	r108.5	r109.0	109.6
Goods-producing.....do....	99.2	96.7	92.4	r92.7	r92.8	94.3
Mining.....do....	99.7	106.0	119.9	r125.0	r125.2	127.7
Contract construction.....do....	112.9	112.1	98.6	r97.3	r97.7	99.1
Manufacturing.....do....	96.8	93.6	90.3	r90.8	r90.8	92.3
Durable goods.....do....	98.3	94.9	87.7	r87.8	r87.9	89.6
Service-producing.....do....	119.6	119.1	119.0	r119.5	r120.2	120.2
Transportation, comm., elec., gas.....do....	106.8	106.2	101.1	r101.2	r102.1	101.7
Wholesale and retail trade.....do....	115.7	114.7	115.2	115.6	r115.8	116.1
Retail trade.....do....	116.4	115.2	116.7	116.9	r117.4	117.4
Finance, insurance, and real estate.....do....	125.1	125.1	123.5	r123.7	r125.0	124.2
Services.....do....	129.3	129.3	131.1	r132.0	r133.1	133.2

r/ Revised. p/ Preliminary. 1/ Data for Dec. 1975 are advance estimates.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1974		1975			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
FINANCE						
CONSUMER CREDIT (SHORT- AND INTERMEDIATE-TERM):						
Total outstanding, end of month.....mil. \$..	188,084	190,121	190,069	190,839	192,995	.....
Installment credit, total.....do.....	155,166	156,124	156,332	r158,391	159,200	.....
Installment credit, extended and repaid:						
Unadjusted:						
Extended, total.....do.....	12,431	14,271	14,791	r15,029	14,085	.....
Repaid, total.....do.....	12,593	13,313	13,722	r14,358	13,275	.....
Seasonally adjusted:						
Extended, total.....do.....	12,609	12,702	14,973	r14,831	14,877	.....
Repaid, total.....do.....	13,009	13,516	13,916	r14,002	14,074	.....
Life Insurance Marketing and Research Association:						
Insurance written (new paid-for insurance):						
Value, estimated total.....mil. \$..	22,842	35,571	23,390	24,510	22,763	.....
Ordinary (incl. mass-marketed ord.).....do....	15,109	16,953	15,495	17,111	15,273	.....
Group.....do.....	7,170	18,111	7,350	6,791	6,884	.....
Industrial.....do.....	563	507	545	608	606	.....
SECURITY MARKETS:						
BONDS:						
Prices (Standard & Poor's Corporation):						
Industrial, utility, and railroad (AAA issues):						
Composite.....dol. per \$100 bond..	56.3	56.1	55.8	56.0	56.3	56.1
Domestic municipal (15 bonds).....do....	72.6	68.6	66.0	66.0	66.2	67.4
Yields:						
Domestic municipal, Standard & Poor's Corporation (15 bonds).....percent..	6.47	6.93	7.23	7.22	7.21	7.06
Domestic corporate (Moody's).....do....	9.60	9.56	9.55	9.51	9.44	9.45
By ratings:						
Aaa.....do.....	8.89	8.89	8.95	8.86	8.78	8.79
Aa.....do.....	9.13	9.03	9.10	9.06	8.97	8.99
A.....do.....	9.87	9.75	9.74	9.74	9.67	9.68
Baa.....do.....	10.50	10.55	10.38	10.37	10.33	10.35
By group:						
Industrials.....do.....	9.27	9.23	9.35	9.32	9.27	9.26
Public utilities.....do.....	10.12	10.02	9.98	9.94	9.83	9.87
Railroads.....do.....	9.58	9.59	9.42	9.40	9.36	9.37

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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS