



BUSINESS STATISTICS

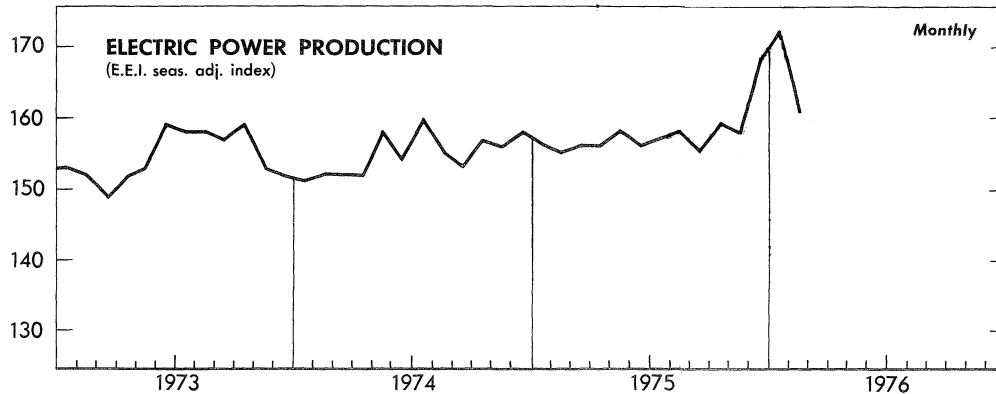


MARCH 26, 1976

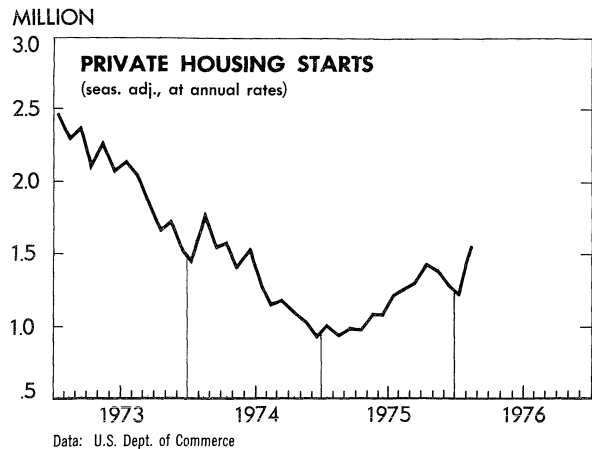
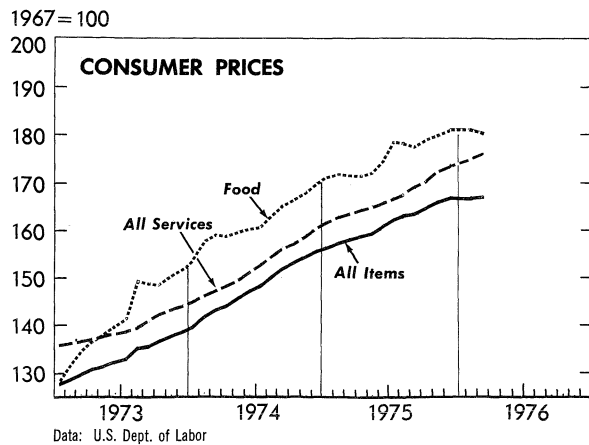
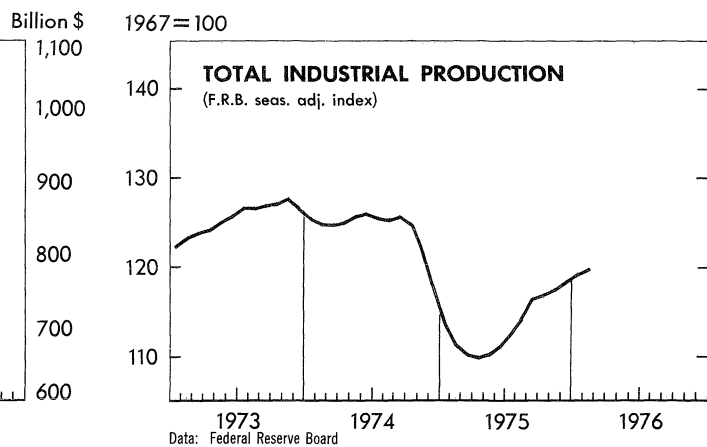
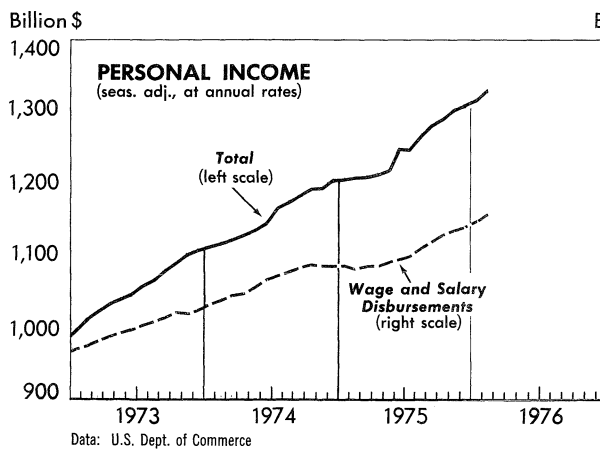
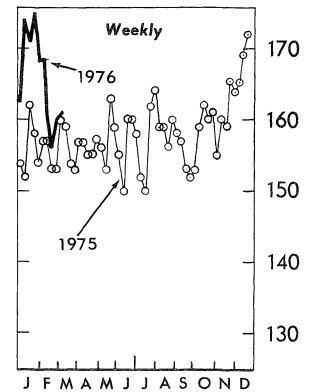
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

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

INDEX, 1967=100



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Federal Reserve Bank of St. Louis

WEEKLY BUSINESS STATISTICS¹

ITEM	1975		1976			
	Mar. 15	Mar. 22	Feb. 28	Mar. 6	Mar. 13	Mar. 20
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	199.8	197.8	195.9	193.7	195.3	196.9
9 Foodstuffs.....do....	227.1	223.0	203.4	199.8	201.9	199.9
13 Raw industrials.....do....	182.7	182.0	190.7	189.4	190.7	194.8
ALL RETAIL STORES, SALES.....mil. \$..	10,068	10,392	11,773	11,433	11,559	.....
Nondurable goods stores.....do....	7,153	7,263	7,571	7,842	7,698	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	495	499	353	367	343	.....
INSURED UNEMPLOYMENT, all programs.....do....	5,918	5,821	4,619	4,577	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	5,141	5,021	3,640	3,600	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	296	302	204	228	208	261
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	77,715	77,874	84,061	84,106	84,787	e85,260
Federal Reserve bank credit outstanding, total ^{3/}.....do....	88,571	89,381	103,694	102,842	99,383	99,768
Member bank reserve balances ^{3/}.....do....	34,482	34,510	33,664	34,094	33,396	33,760
Excess reserves, estimated ^{3/}.....do....	230	20	-106	417	115	244
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	103,616	100,646	101,978	101,713	104,006	.....
Savings deposits.....do....	61,177	61,152	75,269	76,031	76,448	.....
Loans and investments, gross adjusted, total.....do....	382,503	378,504	374,475	376,483	381,235	.....
U.S. Government obligations.....do....	26,589	26,439	40,083	40,477	40,192	.....
Commercial and industrial loans (gross).....do....	125,942	126,027	116,098	115,977	115,907	.....
Real estate loans (gross).....do....	60,073	59,542	59,723	59,673	59,609	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	9.24	9.28	9.19	9.20	9.20	9.18
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=10..	83.59	84.34	101.69	99.98	100.94	100.86
Industrial, 425 stocks.....do....	93.60	94.60	114.31	112.38	113.57	113.48
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,780	12,275	12,805	12,325	13,230	.....
Electric power, by utilities.....mil. kw.-hr..	36,199	34,519	36,680	36,420	37,511	.....
Motor vehicles (passenger cars).....number..	130,845	124,800	168,999	174,481	184,634	177,979
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,368	8,370	8,062	8,049	8,049	.....
Steel, raw.....thous. sh. tons..	2,718	2,669	2,458	2,468	2,538	2,508
Rate of capability utilization ^{5/}.....percent..	.....	.....	82.3	82.7	85.0	84.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.4	14.6	15.5	14.8	15.0	.....

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. e/ Estimated.

MONTHLY BUSINESS STATISTICS

ITEM	1974		1975			
	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	1,151.3	1,161.3	1,155.2	1,180.8	1,232.5	p1,264.0
Compensation of employees, total.....do....	886.3	898.1	897.1	905.4	928.2	955.1
Proprietors' income, total ^{1/}.....do....	82.1	83.6	79.6	78.6	88.0	r87.1
Rental income of persons with capital consumption adjustment.....do....	20.9	20.9	20.8	20.5	20.9	22.0
Corp. profits with inventory valuation and capital consumption adjustments, total.....do....	89.2	82.0	78.9	96.6	113.1	p114.1
Profits before tax, total.....do....	146.7	123.9	97.1	108.2	129.5	p133.8
Profits tax liability.....do....	59.3	49.2	37.5	41.6	50.7	p53.2
Profits after tax.....do....	87.4	74.7	59.6	66.6	78.8	p80.6
Inventory valuation adjustment.....do....	-54.7	-37.7	-13.7	-6.6	-9.9	r-13.1
Capital consumption adjustment.....do....	-2.7	-4.2	-4.5	-5.0	-6.5	-6.6
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	1,202.6	1,203.2	1,295.9	1,300.2	r1,315.0	1,327.9
Wage and salary disbursements, total.....do....	782.1	779.1	831.2	836.8	r847.8	853.1
Commodity-producing industries, total.....do....	271.7	266.1	283.2	286.9	r291.4	292.5
Manufacturing.....do....	207.8	204.3	219.7	223.3	r226.7	227.7
Distributive industries.....do....	189.9	190.2	202.4	202.9	r207.0	208.5
Service industries.....do....	152.4	153.5	165.3	165.7	r167.4	169.6
Government and government enterprises.....do....	168.1	169.3	180.3	181.2	r181.9	182.6
Other labor income.....do....	58.6	59.0	63.8	64.4	65.1	65.8
Proprietors' income: ^{1/}						
Farm.....do....	24.0	21.0	28.3	25.8	25.3	24.7
Nonfarm.....do....	58.8	58.5	58.8	58.9	r59.1	59.6
Rental income of persons with capital consumption adjustment.....do....	20.9	20.8	22.0	22.2	22.5	22.7

r/ Revised. p/ Preliminary. 1/ Includes inventory valuation and capital consumption adjustments.
31,344

ITEM	1975				1976	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb. p/
GENERAL BUSINESS INDICATORS--Con.						
PERSONAL INCOME, BY SOURCE--Con.						
SEASONALLY ADJUSTED, AT ANNUAL RATES--Con.						
Dividends.....bil. \$..	32.1	32.1	33.8	31.7	33.4	33.5
Personal interest income.....do....	115.9	116.0	127.9	129.0	r130.4	131.8
Transfer payments.....do....	159.0	165.4	181.4	182.9	r184.7	190.2
Less personal contributions for social insurance.....do....	48.9	48.8	51.2	51.6	r53.3	53.4
Total nonfarm income.....do....	1,167.6	1,171.3	1,256.3	1,262.9	r1,278.0	1,291.4
INDUSTRIAL PRODUCTION (F. R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	113.7	111.2	r117.5	r118.6	r119.2	119.9
BY MARKET GROUPINGS:						
Products, total.....do....	115.4	113.7	r117.9	r119.5	120.6	120.9
Final products.....do....	114.9	113.4	r117.9	r119.3	r120.5	120.7
Consumer goods.....do....	120.1	118.9	r128.5	r129.7	r131.6	132.6
Durable consumer goods.....do....	104.0	101.0	r118.8	r119.8	r121.8	123.2
Automotive products.....do....	80.3	78.2	r109.4	r111.8	r113.1	118.6
Autos.....do....	62.6	58.9	100.0	r110.1	r99.2	105.1
Auto parts and allied goods.....do....	114.4	115.5	r127.3	r134.1	r139.7	140.0
Home goods.....do....	117.5	114.0	124.2	r124.5	r126.6	125.9
Nondurable consumer goods.....do....	126.3	125.6	r132.7	r133.9	r135.3	135.9
Clothing.....do....	95.0	94.5	r106.2	107.9	.....	.....
Consumer staples.....do....	134.5	133.6	139.6	r140.7	r141.6	142.1
Equipment.....do....	107.8	105.3	r102.6	r103.7	r104.2	104.2
Business.....do....	122.3	119.3	r116.7	r118.4	r118.8	118.8
Defense and space equipment.....do....	83.8	82.4	r79.3	r79.7	r80.2	80.3
Intermediate products.....do....	117.6	115.1	r118.5	r119.6	r122.6	122.5
Materials.....do....	110.5	107.4	r116.7	r117.0	r117.6	118.5
Durable goods materials.....do....	110.3	107.0	r110.6	r111.2	r112.6	113.0
Nondurable goods materials.....do....	109.2	105.7	r125.0	r125.6	r126.3	126.9
Fuel and power, industrial.....do....	117.8	118.1	r120.7	r117.1	r117.3	116.7
BY INDUSTRY GROUPINGS:						
MANUFACTURING, TOTAL.....do....	111.8	109.3	r116.6	r117.1	r117.7	118.6
Durable manufactures.....do....	108.2	104.8	r108.0	r108.5	r109.1	110.0
Primary metals.....do....	107.2	102.1	r98.2	r95.3	r97.0	98.1
Fabricated metal products.....do....	118.2	113.7	r117.3	r118.1	r118.3	119.3
Machinery.....do....	119.6	115.6	r114.2	r115.2	r115.5	115.8
Transportation equipment.....do....	78.9	77.1	r94.0	95.4	r94.1	96.2
Instruments.....do....	139.1	134.2	137.0	r138.1	r140.6	141.5
Lumber and products.....do....	99.9	99.6	r115.1	r116.8	120.1	.....
Clay, glass, and stone products.....do....	115.3	107.8	r111.2	r112.2	r117.8	.....
Furniture and fixtures.....do....	110.6	110.6	r111.0	r112.3	113.5	.....
Nondurable manufactures.....do....	117.2	115.6	r128.8	r130.0	r130.6	131.1
Textile mill products.....do....	95.6	93.3	r125.2	r125.7	125.1	125.7
Apparel products.....do....	94.0	92.6	r101.4	104.1	105.1	105.6
Leather products.....do....	66.1	66.7	r83.6	81.4	79.1	79.5
Paper and products.....do....	114.3	109.5	127.3	r129.0	131.4	.....
Printing and publishing.....do....	104.1	104.7	106.2	r108.6	r112.2	112.0
Chemicals and products.....do....	139.0	134.6	r155.2	r156.1	r155.4	155.3
Petroleum products.....do....	126.8	125.7	r126.7	r127.4	r123.0	120.9
Rubber and plastics products.....do....	135.4	132.0	r151.4	r153.7	155.5	.....
Foods.....do....	122.3	122.3	r129.2	r131.1	r132.1	133.2
Tobacco products.....do....	104.7	108.4	r113.8	104.6	.....	.....
MINING.....do....	107.0	108.6	r106.6	r104.2	r104.9	102.7
Metal mining.....do....	133.8	131.1	122.1	r121.0	123.5	.....
Coal.....do....	111.3	117.5	r119.8	r104.5	r107.2	103.1
Oil and gas extraction.....do....	102.9	105.0	r103.8	r102.6	r102.2	99.6
UTILITIES.....do....	152.1	150.9	r153.8	r156.0	r157.2	157.5
Electric.....do....	162.5	161.1	r164.9	167.8	.....	.....
COMMODITY PRICES						
CONSUMER PRICE INDEXES:						
Unadjusted indexes:						
All items.....1967=100..	156.1	157.2	165.6	166.3	166.7	167.1
Special group indexes:						
All items less food.....do....	151.9	153.0	161.5	162.1	162.6	163.4
All items less medical care.....do....	156.0	156.9	165.2	165.8	166.2	166.5
Commodities.....do....	153.4	154.4	162.2	162.7	162.4	162.3
Nondurables.....do....	158.7	159.6	167.1	167.6	167.3	167.2
Nondurables less food.....do....	147.2	148.2	155.1	155.4	154.7	155.2
Durables.....do....	139.3	140.3	149.2	149.3	149.0	149.3
Services.....do....	161.3	162.6	172.0	173.1	174.9	176.1
Services less rent.....do....	166.2	167.5	177.7	179.0	181.0	182.2
Food.....do....	170.9	171.6	179.8	180.7	180.8	180.0
Meats, poultry, and fish.....do....	163.5	162.7	191.4	189.2	186.5	183.0
Dairy products.....do....	155.2	155.6	162.8	165.5	168.2	168.5
Fruits and vegetables.....do....	163.5	166.7	168.7	172.1	173.3	173.2
Housing.....do....	161.3	162.8	171.3	172.2	173.2	173.8
Shelter.....do....	164.4	165.9	174.1	175.0	175.9	176.0
Rent.....do....	134.5	135.1	139.9	140.6	141.2	142.1
Homeownership.....do....	175.6	177.3	186.8	187.8	188.8	188.6
Fuel and utilities.....do....	160.5	162.2	174.4	176.1	176.3	177.9
Fuel oil and coal.....do....	228.9	229.5	246.5	248.7	248.9	249.4
Gas and electricity.....do....	160.2	162.7	176.8	179.5	181.9	181.9
Household furnishings and operations.....do....	153.2	154.7	161.6	162.0	163.7	165.2
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.641	\$0.636	\$0.604	\$0.601	\$0.600	\$0.598

r/ Revised. p/ Preliminary.

ITEM	1975				1976	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb. p/
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	56.9	56.2	97.2	r77.0	r72.3	91.9
Privately owned.....do....	56.1	54.7	96.9	r76.1	r71.9	90.2
One-family structures.....do....	39.8	40.0	71.6	r55.6	r52.8	72.8
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,005	953	1,381	r1,283	r1,224	1,555
One-family structures.....do....	748	722	1,048	r962	r950	1,303
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	689	701	1,085	1,028	r1,120	1,127
One-family structures.....do....	508	515	787	766	r828	860
Manufacturers' shipments of mobile homes:						
Unadjusted.....do....	11.7	14.7	16.8	14.0	15.3	.....
Seasonally adjusted at annual rates.....do....	185	219	232	228	263	.....
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
Indexes of average hourly earnings, seasonally adjusted:						
Private nonfarm economy (prod. or nonsupervisory workers):						
Current dollars.....1967=100..	166.3	167.8	178.2	178.6	179.8	180.7
1967 dollars.....do....	106.2	106.7	107.7	107.3	107.6	108.0
Gross avg. weekly earnings (prod. workers on payrolls):						
Current dollars, seasonally adjusted.....	159.64	159.92	169.88	170.35	173.12	173.38
1967 dollars, seasonally adjusted.....	102.01	101.67	102.65	102.37	103.60	103.63
Spendable average weekly earnings (married worker with three dependents):						
Current dollars, seasonally adjusted.....	138.38	138.59	152.76	153.12	154.08	154.28
1967 dollars, seasonally adjusted.....	88.42	88.11	92.30	92.02	92.21	92.22
Indexes of aggregate weekly hours, seasonally adjusted:						
Private nonagric. prod. workers on payrolls, total...1967=100..	108.9	107.0	108.8	109.3	r110.5	110.8
Goods-producing industries.....do....	94.5	90.7	92.9	r94.3	r95.5	95.3
Service-producing industries.....do....	118.9	118.4	119.8	119.7	r120.9	121.5

r/ Revised. p/ Preliminary.
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