

A WEEKLY
SUPPLEMENT
TO THE
SURVEY OF CURRENT BUSINESS*

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



| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aug. 30 | Sept. 6 | Aug. 14 | Aug. 21 | Aug. 28 | Sept. 4 |
| WHOLESALE PRICES, 22 COMMODITIES $2 / . . . . . . . . . . . . . . . . .1967=100 .$. | 208.4 | 206.9 | 207.6 | 207.8 | 206.7 | 204.9 |
| 9 Foodstuffs............................... . . . . . . . . . . . . . do.. . . | 249.4 | 243.0 | 203.7 | 203.9 | 202.0 | 201.0 |
| 13 Raw industrials........................................... ${ }^{\text {d }}$ do. | 184.0 | 185.1 | 210.3 | 210.5 | 209.8 | 207.6 |
| ALL RETAIL STORES, SALES.................................mil. \$.. | 11,870 | 11,162 | 12,444 | 12,464 | 12,604 | ........ |
| Nondurable goods stores.................................. do... . | 7,957 | 7,867 | 8,307 | 8,379 | 8,363 | ....... |
| INITIAL UNEMPLOYMENT CLAIMS, State programs............thous.. | 333 | 331 | 343 | 320 | 301 | ..... |
| INSURED UNEMPLOYMNET, all programs.......................do.... | 4,254 | 4,390 | 3,511 | 3,410 | ...... |  |
| State programs ( 50 States, D.C., and Puerto Rico).....do.... | 3,146 | 3,203 | 2,704 | 2,620 |  |  |
| FAILURES, INDUST. AND COMMERCIAL (Dun \& Bradstreet)...number.. | 208 | 158 | 184 | 266 | 164 | ...... |
| FINANCE: |  |  |  |  |  |  |
| Currency in circulation 3/...........................mil. \$.. | 81,615 | 81,979 | 89,748 | 89,882 | 89,453 | e89,256 |
| Federal Reserve bank credit outstanding, total $3 / . .$. | 92,885 | 93,814 | 102,019 | 104,254 | 107,866 | 107,786 |
| Member bank reserv́e balances $3 / \ldots . .$. ................. do... | 34,470 | 34,529 | 33,565 | 34,435 | 33,953 | 34,081 |
|  | 296 | 301 | -37 | 372 | 248 | 309 |
| Assets and liabilities of large commercial banks: 4/ |  |  |  |  |  |  |
| Demand deposits, adjusted............................do. | 102,913 | 102,593 | 104,761 | 103,766 | 102,903 | ....... |
| Savings deposits......................................d. ${ }^{\text {do... }}$ | 65,750 | 65,246 | 80,543 | 80,556 | 80,640 | ....... |
| Loans and investments, gross adjusted, total........do.... | - 373,424 | 373,589 | 381,939 | 382,650 | 381,310 | ....... |
| U.S. Government obligations....................... . . do. | $\therefore 33,608$ | 34,288 | 42,376 | 43,546 | 43,376 | ....... |
| Commercial and industrial loans (gross)............d. ${ }^{\text {do. }}$ | 119,027 | 119,084 | 111,391 | 110,782 | 110,688 |  |
| Real estate loans (gross)...........................d. ${ }^{\text {do... }}$ | 59,371 | - 59,003 | 61,844 | 61,960 | 61,894 |  |
| Bond yields, domestic corporate (Moody's) 3/.......percent.. | 9.53 | 9.53 | 8.87 | 8.82 | 8.80 | 8.78 |
| Stock prices, 500 stocks (Stand. \& Poor's) $4 / \ldots . .1941-43=10.8$ | V14.84.43 | 86.03 | \% 104.06 | 104.56 | 102.03 | 104.06 |
| Industrial, 400 stocks.................................do.... ${ }^{\text {. }}$ | :994.76 | 96.54 | 116.48 | 117.04 | 114.17 | 116.50 |
| PRODUCTION: |  |  |  |  |  |  |
| Bituminous coal.............................thous. sh. tons.. | 9,575 | 9,375 | 10,100 | 14,020 | 14,400 | ....... |
| Electric power, by utilities.....................mil. kw.-hr.. | 40,767 | 37,797 | 42,045 | 41,195 | 43,758 | ....... |
| Motor vehicles (passenger cars)...................... number.. | 149,120 8,328 | 126,633 8,255 | 103,284 8,178 | 121,045 | 152,411 | ....... |
| Petroleum (crude) and condensate $3 / . .$. ..........thous. bbl.. | 8,328 | 8,255 | 8,178 | 8,178 | 8,178 | ...... |
| Steel, raw..................................thous. sh. tons.. | 2,038 | 2,078 | 2,529 | 2,546 | 2,480 |  |
| Rate of capability utilization $5 / . .$. ...............percent.. | ........ | ...... | 83.3 | 83.9 | 81.7 | ........ |
| RAIL FREIGHT, REVENUE TON-MILES............................. . . bil. . | 14.4 | 12.5 | 14.6 | 15.7 | 15.9 | .... |

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 | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | Ju1y | Apr | May | June | July |
| GENERAL BUSINESS INDICATORS |  |  |  |  |  |  |
| MANUFACTURERS' SHIPMENTS: |  |  |  |  |  |  |
| NOT SEASONALLY ADJUSTED, TOTAL........................mil. \$. | 85,580 | 76,991 | 95,287 | 94,864 | r99,510 | 87,895 |
| Durable goods industries, total 1/...................do.... | 43,785 | 37,487 | 48,766 | 49,363 | r52,042 | 43,913 |
| Stone, clay, and glass products.....................do.... | 2,321 | 2,216 | 2,414 | 2,448 | r2,615 | 2,366 |
| Primary metals. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 6,350 | 5,520 | 7,467 | 7,913 | r8,206 | 7,021 |
| Fabricated metal products............................do. ${ }^{\text {do.. }}$ | 5,248 | 4,844 | 6,075 | 6,256 | r6,446 | 5,516 |
| Machinery, except electrical........................d. ${ }^{\text {do. }}$ | 8,122 | 6,650 | 8,411 | 8,331 | r8,833 | 7,662 |
| Electrical machinery............ . . . . . . . . . . . . . . . . . do. | 5,630 | 4,902 | 6,009 | 5,987 | r6,379 | 5,563 |
| Transportation equipment............................ do. | 10,131 | 7,927 | 11,942 | 11,961 | 12,725 | 9,744 |
| Instruments and related products....................do. | 1,493 | 1,319 | 1,536 | 1,566 | r1,692 | 1,549 |
| Nondurable goods industries, total 1/................do.... | 41,795 | 39,504 | 46,521 | 45,501 | r47,468 | 43,982 |
| Food and kindred products........................... ${ }^{\text {do.... }}$ | 14,059 | 13,346 | 14,425 | 14,337 | r15,137 | 14,203 |
|  | 627 | 621 | 623 | 602 | 657 | 622 |
| Textile mill products.................................do. | 2,924 | 2,482 | 3,192 | 3,288 | 3,496 | 2,719 |
| Paper and allied products...........................d. | 3,419 | 3,185 | 3,904 | 3,966 | 4,116 | 3,733 |
| Chemicals and allied products......................do. | 7,374 | 6,630 | 8,952 | 8,379 | r8,376 | 7,405 |
| Petroleum and coal products......................... ${ }^{\text {do. }}$ | 5,376 | 5,427 | 6,045 | 5,946 | r6,305 | 6,318 |
| Rubier and plastics products........................d. ${ }^{\text {do. }}$ | 2,116 | 1,910 | 2,341 | 2,284 | r2,320 | 2,036 |
| SEASONALLY ADJUSTED, TOTAL..................................d. ${ }^{\text {do.. }}$ | 81,039 | 83,029 | 93,848 | 94,087 | r94,244 | 94,265 |
| By industry group: |  |  |  |  |  |  |
| Durable goods industries, total 1/.................do.... | 40,757 | 41,354 | 47,741 | 48,321 | 48,475 | 47,871 |
| Stone, clay, and glass products..................d. ${ }^{\text {do. }}$ | 2,119 | 2,249 | 2,374 | 2,352 | r2,389 | 2,403 |
| Primary metals..................................... do | 5,961 | 6,048 | 7,096 | 7,595 | 7,713 | 7,685 |
| Fabricated metal products.........................do.... | 4,898 | 5,184 | 5,994 | 6,228 | r6,021 | 5,915 |
| Machinery, except electrical.....................do.... | 7,380 | 7,285 | 8,077 | 8,129 | r8,028 | 8,391 |
| Electrical machinery.............................. . . do... | 5,306 | 5,368 | 6,194 | 6,208 | r6,011 | 6,090 |
| Transportation equipment......................... . do... . | 9,456 | 9,513 | 11,614 | 11,387 | 11,862 | 11,046 |
| Instruments and related products.................do.... | 1,402 | 1,412 | 1,566 | 1,571 | rl,592 | 1,661 |

$\underline{r}$ / Revised. $\underline{1 /}$ Includes data for "other industries" not shown.
31,599

| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | July | Apr. | May | June | Ju1y |
| GENERAL BUSINESS INDICATORS--Con. |  |  |  |  |  |  |
| MANUFACTURERS' SHIPMENTS (SEAS. Al)J.)--Con. By industry group--Con. |  |  |  |  |  |  |
| Nondurable goods industries, total 1/..............mil. \$.. | 40,282 | 41,675 | 46,107 | 45,766 | r45,769 | 46,394 |
| Food and kindred products.......................... do... | 13,675 | 13,893 | 14,763 | 14,532 | r14,724 | 14,801 |
| Tobacco products............ . . . . . . . . . . . . . . . . . . . . . do. | 582 | 607 | 644 | 595 | r610 | 609 |
| Textile mill products............................ . . . . do | 2,751 | 2,884 | 3,238 | 3,362 | 3,293 | 3,179 |
| Paper and allied products........................ . . . do. | 3,270 | 3,382 | 3,882 | 3,995 | r3,938 | 3,964 |
| Chemicals and allied products...................... do | 6,944 | 7,232 | 8,183 | 7,867 | r7,893 | 8,050 |
| Petroleum and coal products. | 5,272 | 5,477 | 6,084 | 6,037 | 6,186 | 6,377 |
| Rubber and plastics products........................ ${ }^{\text {do }}$ | 1,976 | 2,070 | 2,214 | 2,215 | r2,170 | 2,207 |
| INVENTORIES, END OF MONTH: |  |  |  |  |  |  |
| Book value (unadjusted), total...........................do. | 148,160 | 146,494 | 149,358 | 150,159 | r150,953 | 150,974 |
| Durable goods industries, total.......................do. | 98,910 | 97,869 | 97,093 | 97,401 | r97,666 | 97,472 |
| Nondurable goods industries, total................... . do | 49,250 | 48,625 | 52,265 | 52,758 | r53,287 | 53,502 |
| Book value (seasonally adjusted), total................d. do... | 148,059 | 147,189 | 148,121 | 149,039 | r150,911 | 151,778 |
| By industry group: |  |  |  |  |  |  |
|  | 98,796 3,692 | 98,189 | 96,133 | 96,510 | r97,654 r3,654 | 3,729 |
| Primary metals.................... . . . . . . . . . . . . . . . do. | 14,295 | 14,282 | 14,227 | 14,442 | r14,674 | 14,854 |
| Fabricated metal products......................... do | 11,407 | 11,285 | 10,692 | 10,638 | r10,564 | 10,631 |
| Machinery, except electrical..................... . do | 22,116 | 21,984 | 20,851 | 20,797 | r20,955 | 20,846 |
| Electrical machinery........................ . . . . . . do | 13,580 | 13,444 | 13,258 | 13,330 | r13,493 | 13,610 |
| Transportation equipment......................... . do | 21,494 | 21,481 | 21,498 | 21,648 | r22, 030 | 21,870 |
| Instruments and related products.................d. ${ }_{\text {do. }}$ | 3,966 | 3,922 | 3,732 | 3,767 | r3,786 | 3,787 |
| Nondurable goods industries, total 1/.............d. do. | 49,263 | 49,000 | 51,988 | 52,460 | r53,295 | 53,939 |
| Food and kindred products......................... do. | 10,702 | 10,679 | 11,845 | 11,839 | r11,968 | 12,201 |
|  | 3,095 | 3,121 | 3,331 | 3,396 | r3,419 | 3,448 |
| Textile mill products.............................. do | 4,200 | 4,243 | 4,678 | 4,728 | r4,750 | 4,761 |
| Paper and allied products....................... do | 4,597 | 4,489 | 4,747 | 4,799 | r4,866 | 4,881 |
| Chemicals and allied products.....................do | 10,921 | 10,683 | 11,088 | 11,214 | r11,365 | 11,636 |
| Petroleum and coal products......................do | 4,107 | 4,144 | 4,290 | 4,361 | r4,558 | 4,553 |
| NEW ORDERS, NET (NOT SEASONALLY ADJUSTED), TOTAL.........do. | 83,716 | 78,524 | r95,623 | r94,457 | r100,246 | 90,054 |
| Durable goods industries, total..........................do | 41,737 | 38,839 | r48,896 | r48,896 | r52,935 | 46,191 |
| Nondurable goods industries, total..................... do | 41,989 | 39,685 | 46,727 | 45,561 | r47,311 | 43,863 |
| NEW ORDERS, NET (SEASONALLY ADJUSTED), TOTAL.............d. ${ }^{\text {d }}$. ${ }^{\text {. }}$ | 79,789 | 83,304 | r94,090 | r95,378 | r95,596 | 95,146 |
|  |  |  |  |  |  |  |
|  | 39,282 | 41,435 | r47,790 7,238 | r 49,565 8,805 | 49,926 8,075 | 48,863 7,644 |
| Primary metals................... . . . . . . . . . . . . . . . . . . . . . . . . . . . | 5,439 | 5,943 | 7,238 | 8,805 | 8,075 $\mathbf{r 6 , 0 7 5}$ | 7,644 6,157 |
|  | 4,700 | 5,111 | 5,788 8,064 | 6,094 8,033 | r6,075 r7,992 | 6,157 8,718 |
| Machinery, except electrical........................ do ${ }^{\text {d }}$. | 6,984 | 7,368 | 8,064 6,396 | 8,033 6,618 | r7,992 | 8,718 |
| Electrical machinery. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ${ }^{\text {do }}$ | 5,153 | 5,279 | 6,396 | 6,618 r11,284 | r6,657 | 5,989 11,564 |
| Transportation equipment.......................... . ${ }_{\text {do }}$ | 9,194 | 9,793 | r11,521 | r11,284 | 11,918 | 11,564 |
| Nondurable goods industries, total...................do | 40,507 | 41,869 | 46,300 | 45,813 | r45,670 | 46,283 |
| Industries with unfilled orders................... do | 9,346 | 9,740 | 10,958 | 10,954 | r10,691 | 10,733 |
| Industries without unfilled orders..................do. | 31,161 | 32,129 | 35,342 | 34,859 | r34,979 | 35,550 |
| UNFILLED ORDERS, END OF MONTH (UNADJ.), TOTAL............do. | 122,274 | 123,807 | r120,578 | r120,175 | r120,907 | 123,068 |
| Durable goods industries, total..........................do. | 118,065 | 119,417 | r114,902 | r114,436 | r115,329 | 117,609 |
| Nondurable goods industries with unfilled orders......d. ${ }^{\text {do. }}$ | 4,209 | 4,390 | 5,676 | 5,739 | r5,578 | 5,459 |
| UNFILLED ORDERS, END OF MONTH (SEAS. ADJ.), TOTAL........do. | 123,271 | 123,545 | r119,340 | r120,624 | r121,974 | 122,857 |
| By industry group: |  |  |  |  |  |  |
| Durable goods industries, total l/....................do.... | 119,123 | 119,203 | r113,778 | r115,015 | 116,465 | 117,459 |
| Primary metals.......................... . . . . . . . . . . . . ${ }^{\text {do. }}$ | 14,556 | 14,452 | 14,216 | 15,424 | 15,785 | 15,745 |
| Fabricated metal products........................... do. | 18,326 | 18,253 | 16,722 | 16,587 | r16,642 | 16,883 |
| Machinery, except electrical........................ do. | 26,776 | 26,855 | 24,039 | 23,942 | r23,908 | 24,237 |
| Electrical machinery............................ . . . . do. | 19,173 | 19,084 | 19,076 | 19,486 | r20,131 | 20,029 |
| Transportation equipment.......... . . . . . . . . . . . . . . do. | 32,236 | 32,514 | r31,404 | r31,300 | 31,354 | 31,871 |
| Nondurable goods industries with unfilled orders....do.... | 4,148 | 4,342 | 5,562 | 5,609 | r5,509 | 5,398 |
| 1975 1976 |  |  |  |  |  |  |
|  | July | Aug. | May | June | July | Aug. |
| COMMODITY PRICES |  |  |  |  |  |  |
| WHOLESALE PRICE INDEXES: |  |  |  |  |  |  |
| ALL COMMODITIES................................................. . . 1967=100.. |  | 176.7 193.2 | 181.8 |  |  | 189.3 |
| Farm products........................................... do.... | 193.7 181.4 | 193.2 | 192.6 179.9 | 196.5 181.8 | 196.9 182.6 | 189.3 176.8 |
|  | 181.4 171.2 | 186.3 172.2 | 179.9 180.4 | 181.8 181.3 | 182.6 182.6 | 183.6 |
| Chemicals and allied products...............................do. | 181.4 | 182.1 | 186.9 | 187.1 | 187.0 | 187.7 |
| Fuels and related products, and power.............d.do. | 246.6 | 252.4 | 257.2 | 260.3 | 265.0 | 269.1 |
| Furniture and household durables.................. do. | 139.2 | 139.8 | 144.8 | 145.3 | 145.7 | 146.1 |
| Hides, skins, and leather products..................do. do. | 149.3 | 149.3 | 169.6 | 167.4 | 169.8 | 171.3 |
| Lumber and wood products............................. . . do. | 179.6 | 179.7 | 202.3 | 199.8 | 203.7 | 207.5 |
| Machinery and equipment..............................d. do. | 161.7 | 162.2 | 169.4 | 170.2 | r171.0 | 171.4 |
| Metals and metal products........................... do. | 183.4 | 184.3 | 194.0 | 196.4 | 198.7 | 199.0 |
| Nonmetallic mineral products................... . . . . do. | 174.7 | 175.8 | 185.6 | 186.0 | 186.9 | 187.7 |
| Pulp, paper, and allied products...................do. | 170.0 | 1.70 .0 | 179.2 | 179.5 | 180.5 | 181.0 |
| Rubber and plastics products........................ do. | 150.1 | 150.0 | 157.1 | 157.2 | 158.2 | 161.0 |
| Textile products and apparel....................... do.... | 136.8 | 137.6 | 147.0 | 148.1 | 149.0 | 149.2 |
| Transportation equipment................. Dec. 1968=100.. | 140.1 | 140.5 | 149.0 | 149.1 | 149.2 | 150.2 |
| Motor vehicles and equipment.................1967=100.. | 143.1 | 143:5 | 151.6 | 151.6 | 151.7 | 152.8 |
| PURCHASING POWER OF THE DOLLAR AS MEASURED BY-Wholesale prices......................................... . . . 1967=\$1.00.. | \$0.569 | \$0.566 | \$0.550 | \$0.546 | \$0.542 | \$0.544 |

$\underline{r}$ / Revised. $\underline{1 /}$ Includes data for "other industries" not shown.
31,599

| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | Aug. | May | June | July | Aug. |
| LABOR FORCE, EMPLOYMENT, AND EARNINGS <br> LABOR FORCE, total, persons 16 years of age and over, not seasonally adjusted.........................................thous.. |  |  |  |  |  |  |
|  | 97,046 | 96,493 | 95,724 | 98,251 | 99,325 | 98,837 |
|  | 94,859 | 94,308 | 93,582 | 96,114 | 97,185 | 96,690 |
| Employed, total. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 86,650 | 86,612 | 87,278 | 88,460 | 89,608 | 89,367 |
| Agriculture.............................................. do. . . . | 4,090 | 3,886 | 3,415 | 3,780 | 3,931 | 3,842 |
| Nonagricultural industries.............................d. ${ }^{\text {do... }}$ | 82,560 | 82,726 | 83,863 | 84,680 | 85,677 | 85,525 |
| Unemployed........ . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 8,209 | 7,696 | 6,304 | 7,655 | 7,577 | 7,323 |
| Civilian labor force, seasonally adjusted................do... | 93,063 | 93,212 | 94,557 | 94,643 | 95,333 | 95,487 |
| Employed, total............................. . . . . . . . . . . . .do. . . | 84,967 | 85,288 | 87,697 | 87,500 | 87,907 | 87,981 |
| Agriculture. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 3,439 | 3,464 | 3,329 | 3,294 | 3,341 | 3,424 |
| Nonagricultural industries............................ .do. | 81,528 | 81,824 | 84,368 | 84,206 | 84,566 | 84,557 |
| Unemployed. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 8,096 | 7,924 | 6,860 | 7,143 | 7,426 | 7,506 |
| Long-term, 15 weeks and over.................................... | 2,954 | 2,878 | 1,998 | 2,215 | 2,317 | 2,387 |
| Rates (unemployed in each group as percent of total in the group): |  |  |  |  |  |  |
| All civilian workers........................................ | 8.7 | 8.5 | 7.3 | 7.5 | 7.8 | 7.9 |
| Men, 20 years and over................................... | 7.1 | 6.8 | 5.6 | 6.0 | 6.1 | 5.9 |
| Women, 20 years and over.................................. | 8.0 | 7.9 | 6.8 | 7.1 | 7.6 | 7.7 |
| Both sexes, 16-19 years................................... | 20.5 | 20.7 | 18.5 | 18.4 | 18.1 | 19.7 |
| White. | 8.1 | 7.8 | 6.6 | 6.8 | 7.1 | 7.1 |
| Negro and other races. | 13.4 | 14.3 | 12.2 | 13.3 | 12.9 | 13.6 |
| Married men, wife present. | 5.5 | 5.2 | 4.0 | 4.4 | 4.5 | 4.2 |
| Occupation: White-collar workers........................ | 4.8 | 4.6 | 4.6 | 4.4 | 4.8 | 5.0 |
| Blue-collar workers......................... | 12.3 | 11.9 | 9.0 | 9.3 | 9.6 | 9.8 |
| Industry: Private nonfarm wage and salary workers...... | 9.4 | 9.3 | 7.6 | 7.8 | 8.0 | 8.2 |
| Construction. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 20.4 | 19.7 | 14.1 | 17.0 | 17.7 | 17.1 |
| Manufacturing. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 11.5 | 11.1 | 7.3 | 7.6 | 7.8 | 8.2 |
| Durable goods............................................ | 12.1 | 12.0 | 7.4 | 7.5 | 7.3 | 7.7 |
| Indexes of aggregate weekly employee-hours, seas. adj.. <br> Private nonagricultural payrolis, total................1967=100.. <br> Goods-producing industries:............................................. <br> Service-producing industries...................................... . . |  |  |  |  |  |  |
|  | $106.2$ | 107.4 | 111.2 | r110.6 r95.5 | r110.9 r95.4 |  |
|  | 89.3 118.0 | 91.2 118.7 | 96.0 121.7 | r95.5 r 121.1 | r95.4 r121.6 | p94.9 p 122.2 |
|  |  |  |  |  |  |  |

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