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





| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Nov. 1 | Nov. 8 | Oct. 16 | Oct. 23 | Oct. 30 | Nov. 6 |
| WHOLESALE PRICES, 22 COMMODITIES 2/................... 1967=100.. | 197.3 | 193.2 | 197.9 | 195.7 | 194.3 | 195.2 |
| 9 Foodstuffs. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do.... | 224.6 | 216.4 | 191.5 | 188.1 | 188.5 | 189.9 |
|  | 180.4 | 178.5 | 202.4 | 201.1 | 198.3 | 198.9 |
| all retail stores, sales................................mil. \$. . | 11,849 | 11,864 | 12,564 | 12,558 | 13,037 | ..... |
| Nondurable goods stores.................................. ${ }^{\text {d }}$ do.... | 7,849 | 8,213 | 8,416 | 8,427 | 8,448 | ..... |
| INITIAL UNEMPLOYMENT CLAIMS, State programs............thous.: | 379 | 414 | 326 | 361 | 371 | ..... |
| INSURED UNEMPLOYMENT, all programs........................ do.... | 4,023 | 3,970 | 3,264 | 3,227 | ..... | ..... |
| State programs ( 50 States, D.C., and Puerto Rico).....d. ${ }^{\text {do... }}$ | 2,920 | 2,902 | 2,493 | 2,476 | - ${ }^{\text {a }}$ | ..... |
| FAILURES, INDUST. AND COMMERCIAL (Dun \& Bradstreet)....number.. | 259 | 192 | 134 | 174 | 171 | 241 |
| FINANCE: |  |  |  |  |  |  |
| Currency in circulation 3/..........................mil. \$.. | 82,075 | 82,404 | 90,633 | 90,510 107,603 | 90,149 107,096 | e90,515 108,446 |
| Federal Reserve bank credit outstanding, total 3/.....do... | 98,415 | 99,245 | 105,077 | 107,603 | 107,096 | 108,446 |
|  | 34,715 | 34,886 | 33,792 | 34, 710 | 34,210 | 34,741 |
|  | 278 | 804 | 192 | 121 | 146 | 417 |
| Assets and liabilities of 1arge commercial banks: 4/ |  |  |  |  |  |  |
| Demand deposits, adjusted.............................do.... | 104,587 | 104,493 | 105,439 | 106,223 |  | ..... |
| Savings deposits....................................... do. ${ }^{\text {d }}$. | 66,322 | 66,044 | 83,259 386,326 | 83,886 | 84,246 | ..... |
| Loans and investments, gross adjusted, total........do... | 374,729 | 380,775 36,825 | 386,326 44,469 | 388,034 | 387,256 | ..... |
| U.S. Government obligations...................... do.... Commercial and industrial loans (gross)........ . ${ }^{\text {do... }}$ | 35,209 118,398 | 36,825 118,643 | 44,469 112,497 | 43,918 113,302 | 43,954 113,525 | ..... |
| Real estate loans (gross)........................... do..... | 118,398 59,792 | 59,485 | 62,540 | 113,302 62,740 | 113,525 62,822 |  |
| Bond yields, domestic corporate (Moody's) 3/.......percent.. | 9.46 | 9.43 | 8.62 | 8.62 | 8.63 | 8.61 |
| Stock prices, 500 stocks (Stand. \& Poor's) 4/...1941-43=10.. | 89.39 | 89.15 | 102.12 | 101.74 | 101.76 | 101.92 |
| Industrial, 400 stocks................................d.do.... | 100.19 | 99.86 | 114.30 | 113.80 | 113.90 | 114.02 |
| PRODUCTION: |  |  |  |  |  |  |
| Bituminous coal.............................thous. sh. tons.. | 12,685 | 13,775 | 13,505 | 13,695 | 13,020 | ..... |
| Electric power, by utilities.....................mil. kw.-hr.. | 35,011 | 34,449 | 36,723 | 38,128 | 38,481 |  |
| Motor vehicles (passenger cars)....................... number.. | 159,719 | 163,965 | 151,924 | 180,616 | 183,037 | 202,510 |
| Petroleum (crude) and condensate 3/.............thous. bbl.. | 8,343 | 8,300 | 8,041 | 8,041 | 8,041 | ..... |
| Stee1, raw...................................thous. sh. tons.. | 2,071 | 2,038 | 2,337 | 2,345 | 2,322 | 2,350 |
| Rate of capability utilization $5 / . . . . .$. .........percent.. |  |  | 76.2 | 76.4 | 75.7 | 76.6 |
| RAIL FREIGHT, REVENUE TON-MILES...............................bil.. | 15.9 | 16.1 | 16.6 | 16.5 | 16.2 | ..... |

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 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aug. | Sept. | June | July | Aug. | Sept. |
| GENERAL BUSINESS INDICATORS |  |  |  |  |  |  |
| MANUFACTURERS' SHIPMENTS: |  |  |  |  |  |  |
| NOT SEASONALLY ADJUSTED, TOTAL........................mil. \$.. | 83,775 | 90,068 | 99,510 | 87,504 | r93,483 | 98,761 |
| Durable goods industries, total 1/...................do.... | 40,881 | 45,285 | 52,042 | 43,746 | 47,084 | 50,302 |
| Stone, clay, and glass products.....................do.... | 2,355 | 2,424 | 2,615 | 2,362 | r2,625 | 2,655 |
| Primary metals....................................... do. | 6,222 | 7,025 | 8,206 | 6,997 | 7,457 | 7,724 |
| Fabricated metal products...........................do.... | 5,307 | 5,677 | 6,446 | 5,577 | r6,000 |  |
| Machinery, except electrica1........................do.... | 6,848 | 7,660 | 8,833 | 7,590 | r7,796 | 8,593 |
| Electrical machinery........................ . . . . . . . do. . . . | 5,339 | 5,807 | 6,379 | 5,516 | r6,090 | 6,581 |
| Transportation equipment........................... do.... | 8,748 | 10,251 | 12,725 | 9,710 | 10,222 | 11,336 |
| Instruments and related products...................do.... | 1,443 | 1,611 | 1,692 | 1,530 | r1,646 | $1,758$ |
| Nondurable goods industries, total $1 / \ldots . . .$. | 42,894 | 44,783 | 47,468 | 43,758 | r46,399 | 48,459 |
| Food and kindred products $\qquad$ do.... | 14,059 | 14,872 | 15,137 | 14,184 | r14,520 | 15,513 |
|  | 647 | - 582 | -657 | 14,617 | r620 | 15,546 |
| Textile mill products.......................... . . . . . . do. | 2,986 | 3,209 | 3,496 | 2,684 | r3,133 | 3,343 |
| Paper and allied products......................... . do. . | 3,471 | 3,609 | 4,116 | 3,699 | r4,042 | 4,174 |
| Chemicals and allied products...................... do. | 7,296 | 7,878 | 8,376 | 7,272 | r7,767 | 8,425 |
| Petroleum and coal products....................... . do.... | 5,865 | 5,742 | 6,305 | 6,344 | r6,438 | 6,436 |
| Rubber and plastics products...................... do.... | 2,065 | 2,153 | 2,320 | 2,035 | r2,200 | 2,222 |
| SEASONALLY ADJUSTED, TOTAL................................................ By industry group: | 85,210 | 86,200 | 94,244 | 93,912 | r94,524 | 93,641 |
| Durable goods industries, total $1 / \ldots . . . . . . . . . . . . . . d o . . . . . ~$ | 42,444 | 43,192 | 48,475 | 47,779 | 48,338 | 47,135 |
| Stone, clay, and glass products.............................. Primary metals | 2,203 | 2,265 | 2,389 | 2,399 | r2,455 | 2,482 |
| Primary metals........................................................... | 6,424 5,226 | 6,977 5,304 | 7,713 | 7,660 | 7,680 | 7,659 |
|  |  | 5,304 | 6,021 | 5,986 | r5,914 | 5,725 |
| Machinery, except electrical................................. <br> Electrical machinery. | 7,300 | 7,398 | 8,028 | 8,310 | r8,314 | 8,310 |
| Electrical machinery................................ . do.... | 5,472 | 5,453 | 6,011 | 6,040 | r6,239 | 6,181 |
|  | 10,037 | 9,823 | 11,862 | 11,093 | 11,172 | 10,014 |
| Instruments and related products................do.... | 1,438 | 1,481 | 1,592 | 1,641 | r1,640 | 1,615 |

r/ Revised. 1/ Includes data for "other industries" not shown. 84,039

| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aug. | Sept. | June | July | Aug. | Sept. |
| GENERAL BUSINESS INDICATORS--Con. |  |  |  |  |  |  |
| MANUFACTURERS' SHIPMENTS (SEAS. ADJ.)--Con. By industry group--Con. |  |  |  |  |  |  |
| Nondurable goods industries, total 1/.............mil. \$.. | 42,766 | 43,008 | 45,769 | 46,133 | r46,186 | 46,506 |
| Food and kindred products........................... ${ }^{\text {do. }}$. | 14,165 | 14,073 | 14,724 | 14,776 | r14,626 | 14,663 |
| Tobacco products.................. . . . . . . . . . . . . . . . . do. | 625 | 562 | 610 | 604 | r598 | 624 |
| Textile mill products................. . . . . . . . . . . . . do.. | 2,933 | 3,053 | 3,293 | 3,134 | r3,092 | 3,183 |
| Paper and allied products............................. ${ }^{\text {do... }}$. | 3,432 | 3,516 | 3,938 | 3,928 | r3,996 | 4,064 |
| Chemicals and allied products........................do.... | 7,496 | 7,618 | 7,893 | 7,896 | r7,935 | 8,112 |
| Petroleum and coal products......................... do.... | 5,890 | 5,731 | 6,186 | 6,406 | r6,465 | 6,431 |
| Rubber and plastics products.......................... do.... | 2,063 | 2,106 | 2,170 | 2,204 | r2,198 | 2,178 |
| INVENTORIES, END OF MONTH: |  |  |  |  |  |  |
| Book value (unadjusted), total...........................d. ${ }^{\text {do. }}$ | 145,976 | 145,037 | 150,953 | 151,014 | r152,061 | 152,607 |
| Durable goods industries, total....................... do. | 97,017 | 95,927 | 97,666 | 157,459 | r97,896 | 98,062 |
| Nondurable goods industries, total.................... do.... | 48,959 | 49,110 | 53,287 | 53,555 | r54,165 | 54,545 |
| Book value (seasonally adjusted), total..................do.... | 146,583 | 146,413 | 150,911 | 151,824 | r152,773 | 154,129 |
| By industry group: |  |  |  |  |  |  |
| Durable goods industries, total 1/..................do.... | 97,199 | 96,640 | 97,616 | 97,826 | r98,109 | 98,804 |
| Stone, clay, and glass products....................do.... | 3,661 | 3,613 | 3,654 | 3,711 | r3,794 | 3,779 |
| Primary metals. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 14,090 | 13,789 | 14,674 | 14,847 | r14,936 | 15,085 |
| Fabricated metal products........................... . . . | 11,091 | 11,028 | 10,564 | 10,618 | r10,606 | 10,900 |
| Machinery, except electrical.......................do.... | 21,894 | 21,713 | 20,955 | 20,870 | r20,997 | 21,089 |
| Electrical machinery........... . . . . . . . . . . . . . . . . do.... | 13,325 | 13,212 | 13,493 | 13,597 | r13,720 | 13,724 |
| Transportation equipment.........................d. do.... | 21,116 | 21,357 | 22,030 | 21,860 | r21,612 | 21,612 |
| Instruments and related products.................do.... | 3,947 | 3,835 | 3,786 | 3,825 | r3, 867 | 3,895 |
| Nondurable goods industries, total 1/...............do. | 49,384 | 49,773 | 53,295 | 53,998 | r54,664 | 55,325 |
| Food and kindred products......................... do. | 10,992 | 11,362 | 11,968 | 12,313 | r12,628 | 12,728 |
| Tobacco products..... . . . . . . . . . . . . . . . . . . . . . . . . . do. | 3,149 | 3,113 | 3,419 | 3,445 | r3,511 | 3,556 |
| Textile mill products.... . . . . . . . . . . . . . . . . . . . . do. | 4,314 | 4,384 | 4,750 | 4,814 | r4,912 | 4,953 |
| Paper and allied products............. . . . . . . . . . . do. | 4,582 | 4,573 | 4,866 | 4,882 | r4,989 | 4,993 |
|  | 10,821 | 10,783 | 11,365 | 11,599 | r11,768 | 11,949 |
| Petroleum and coal products....................... .do. | 4,158 | 4,212 | 4,558 | 4,582 | r4,560 | 4,687 |
| Rubber and plastics products......................do. | 2,956 | 2,941 | 3,009 | 2,975 | 2,954 | 3,000 |
| NEW ORDERS, NET (NOT SEASONALLY ADJUSTED), TOTAL..........do. | 83,716 | 88,835 | 100,246 | r89,073 | r93,126 | 98,017 |
| Durable goods industries, total..........................d. ${ }^{\text {do. }}$ | 40,707 | r43,907 | 52,935 | r45,377 | 46,909 | 49,541 |
| Nondurable goods industries, total...................... do.... | 43,009 | 44,928 | 47,311 | 43,696 | r46,217 | 48,476 |
| NEW ORDERS, NET (SEASONALLY ADJUSTED), TOTAL...................... | 85,137 | 85,482 | 95,596 | r94,204 | r94,143 | 93,460 |
| By industry group: |  |  |  |  |  |  |
| Purable goods industries, total 1 metals.................................... do...... | 42,175 6,397 | 42,256 6,294 | 49,926 8,075 | r48,122 | 7,264 | 7,475 |
| Fabricated metal products............................do.... | 5,179 | 5,196 | 6,075 | 6,250 | r5,909 | 5,826 |
| Machinery, except electrical..........................do.... | 6,929 | 7,120 | 7,992 | 8,639 | r8,155 | 8,232 |
|  | 5,809 | 5,144 | 6,657 | r5,936 | r6,311 | 5,891 |
| Transportation equipment............................ . . do.... | 9,758 | 8,982 | 11,918 | r10,884 | 11,305 | 10,146 |
| Nondurable goods industries, total....................do.... | 42,961 | 43,226 | 45,670 | 46,082 | r46,092 | 46,611 |
| Industries with unfilled orders...................... do. | 9,806 | 10,166 | 10,691 | 10,698 | r10,711 | 11,159 |
| Industries without unfilled orders................... . do | 33,155 | 33,060 | 34,979 | 35,384 | r35,381 | 35,452 |
| UNFILLED ORDERS, END OF MONTH (UNADJ.), TOTAL..............do. | 123,749 | 122,519 | 120,907 | r122,480 | r122,125 | 121,376 |
| Durable goods industries, total......................... do. | 119,243 | 117,868 | 115,329 | r116,961 | 116,788 | 116,022 |
| Nondurable goods industries with unfilled orders.......do.... | 4,506 | 4,651 | 5,578 | 5,519 | r5,337 | 5,354 |
| UNFILLED ORDERS, END OF MONTH (SEAS. ADJ.), TOTAL.........do.... | 123,477 | 122,761 | 121,974 | r122,271 | r121,885 | 121,700 |
| By industry group: |  |  |  |  |  |  |
|  | 118,940 14,424 | 118,004 13,740 | 116,465 15,785 | r116,811 | 116,522 | 115,186 |
| Fabricated metal products.............................do.... | 18,206 | 18,097 | 16,642 | 16,906 | r16,901 | 17,002 |
| Machinery, except electrical......................... do.... | 26,485 | 26,209 | 23,908 | 24,237 | r24,078 | 24,000 |
| Electrical machinery................................... ${ }^{\text {do.... }}$ | 19,422 | 19,112 | 20,131 | 20,028 | r20,098 | 19,806 |
| Transportation equipment........................... do.... | 32,237 | 32,396 | 31,354 | 31,147 | 31,280 | 31,412 |
| Nondurable goods industries with unfilled orders.....do.... | 4,537 | 4,757 | 5,509 | 5,460 | r5,363 | 5,467 |
|  | 1975 |  | 1976 |  |  |  |
|  | Sept. | Oct. | July | Aug. | Sept. | Oct. |
| COMMODITY PRICES |  |  |  |  |  |  |
|  | 497 472 | 487 456 | 488 | 468 453 | r468 r460 | 446 439 |
| Commercial vegetables...................................................... | 440 | 440 | 439 | 440 | r468 | 514 |
| Cotton..... . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 399 | 420 | 603 | 510 | r545 | 528 |
| Feed grains and hay.................................... do.... | 409 | 392 | 421 | 394 | 394 | 360 |
| Food grains. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 464 | 453 | 375 | 336 | r326 | 297 |
| Fruit.. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 351 | 318 | 271 | 310 | r296 | 348 |
| Tobacco.. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 918 | r917 | 850 | 923 | 981 | 948 |
|  | 521 | 519 | 492 | 482 | r474 | 453 |
| Dairy products...................... . . . . . . . . . . . . . . . . do. . . | 564 | 593 | 576 | 596 | r604 | 612 |
| Meat anima1s. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . . | 636 | 628 | 588 | 557 | 538 | 501 |
| Poultry and eggs..........................................do.... | 256 | 246 | 235 | 241 | 239 | 228 |
| PRICES PAID BY FARMERS: |  |  |  |  |  |  |
| All commodities and servcies.............................do.... | 549 | 543 | 577 | 574 | 574 | 571 |
| Family living items. . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. . . | 542 | 543 | 565 | 567 | 569 | 572 |
| Production items..........................................do.... | 548 | 538 | 578 | 573 | 571 | 566 |
| All commod., services, int., taxes, and wage rates.....do.... | 631 | 629 | 665 | 663 | 662 | 659 |
| PARITY RATIO................................................... . do... . | 79 | r77 | 73 | 71 | r71 | 68 |

r/ Revised. 1/ Includes data for "other industries" not shown.
84,039

| ITEM | 1975 |  | 1976 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sept. | Oct. | July | Aug. | Sept. | Oct. |
| COMMODITY PRICES--Con. |  |  |  |  |  |  |
| SPOT MARKET PRICES, BASIC COMMODITIES: |  |  |  |  |  |  |
| 22 Commodities. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 1967=100. . | 206.3 | 201.4 | 216.0 | 206.9 | 203.1 | 196.5 |
| 9 Foodstuffs. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do.. . . | 242.8 | 233.2 | 218.8 | 202.9 | $198.5$ | $189.2$ |
| 13 Raw industrials. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do... . | 184.2 | 181.9 | 214.1 | 209.6 | 206.2 |  |
| WHOLESALE PRICE INDEXES: |  |  |  |  |  |  |
| ALL COMMODITIES. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . do. | 177.7 | 178.9 | 184.3 | 183.7 | 184.7 | 185.2 |
| Farm products. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .do. . . | 197.1 | 197.3 | 196.9 | 189.3 | 191.8 | 186.6 |
| Food and feeds, processed.. . . . . . . . . . . . . . . . . . . . . . . . . . do... . | 186.1 | 186.2 | 182.6 | 176.8 | 177.1 | 174.9 |
| Industrial commodities. . . . . . . . . . . . . . . . . . . . . . . . . . . . . do... . | 173.1 | 174.7 | 182.6 | 183.6 | 184.7 | 186.3 |
| Chemicals and allied products.......................... do.... | 182.2 | 182.3 | 187.0 | 187.7 | 188.5 | 188.4 |
| Fuels and related products, and power................. do.... | 254.9 | 256.5 | 265.0 | 269.1 | 270.9 | $277.0$ |
| Furniture and household durables........................ do..... | 140.1 | 141.1 | 145.7 | 146.1 | 146.5 | 147.0 |
| Hides, skins, and leather products.....................do.... | 151.3 | 152.4 | 169.8 | 171.3 | 173.6 | 170.8 |
| Lumber and wood products. . . . . . . . . . . . . . . . . . . . . . . . . do..... | 179.9 | 179.1 | 203.7 | 207.5 | 212.7 | 213.6 |
| Machinery and equipment................................ do.... | 163.1 | 164.1 | 171.0 | 171.4 | 172.9 | 174.2 |
| Metals and metal products............................... ${ }^{\text {do... }}$. | 185.5 | 187.2 | 198.7 | 199.0 | 200.0 | 199.9 |
| Nonmetallic mineral products........................... do.... | 176.1 | 177.1 | 186.9 | 187.7 | 188.2 | 189.1 |
| Pulp, paper, and allied products.......................do.... | 170.3 | 170.9 | 180.5 | 181.0 | 181.6 | 181.4 |
| Rubber and plastics products.............................. do..... | 150.8 | 151.5 | 158.2 | 161.0 | 163.6 | 164.5 |
| Textile products and apparel............................. do.... . | 138.4 | 141.3 | 149.0 | 149.2 | 149.0 | 149.3 |
| Transportation equipment....................Dec. 1968=100.. | 141.1 | 146.6 | 149.2 | 150.2 | 151.0 | 156.0 |
| Motor vehicles and equipment. . . . . . . . . . . . . . . . .1967=100. . | 143.9 | 150.0 | 151.7 | 152.8 | 153.5 | 159.0 |
| PURCHASING POWER OF THE DOLLAR AS MEASURED BY-- <br> Wholesale prices............................................. . . . 1967=\$1.00.. | \$0.563 | \$0.559 | \$0.543 | \$0.544 | \$0.541 | \$0.540 |
| TRANSPORTATION EQUIPMENT |  |  |  |  |  |  |
| Retail sales, new passenger cars: |  |  |  |  |  |  |
| Total, not seasonally adjusted...............................thous.. | 726 | 889 | 865 | 762 | 792 | p869 |
|  | 591 | 774 | 737 | 616 | 645 | p731 |
| Imports do... . | 136 | 115 | 128 | 146 | 147 | p138 |
| Total, seasonally adjusted at annual rate..................mil.. | 9.0 | 9.1 | 10.1 | 10.5 | 9.9 | p9.4 |
| Domestics $\qquad$ | 7.5 | 7.6 | 8.7 | 8.9 | 8.2 | p7.6 |
| Imports................................................... do.... . | 1.6 | 1.5 | 1.4 | 1.6 | 1.7 | p1.9 |
| Retail inventories, new cars (domestics), end of month: <br> Not seasonally adjusted. <br> thous. |  |  |  |  |  |  |
| Seasonally adjusted............................................................... . . . . . . . . . . . . | 1,513 1,608 | 1,484 | 1,455 1,436 | 1,394 | 1,415 1,509 | p1,364 p1,468 |
| Inventory-sales ratio, new cars (domestics)............................................... | 1,608 2.6 | 1,589 2.5 | 1,436 2.0 | 1,54 2.1 | 1,509 2.2 | p1, p2. |

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## WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS


[^0]:    p/ Preliminary.

