



BUSINESS STATISTICS

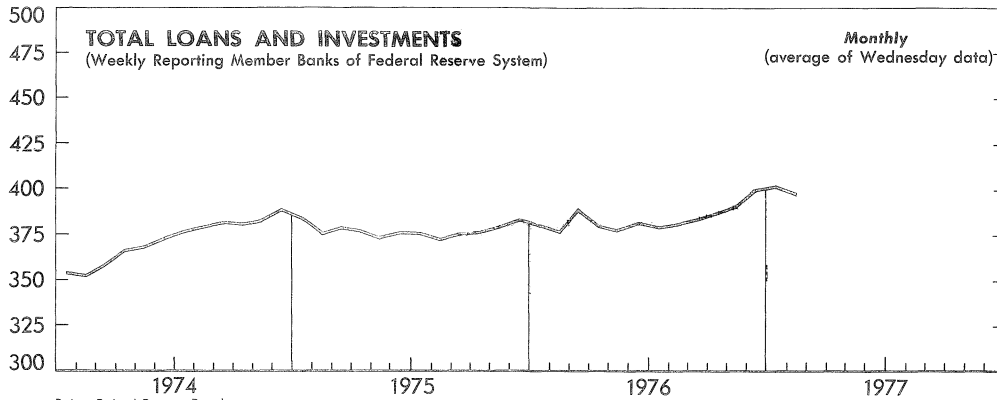


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS*

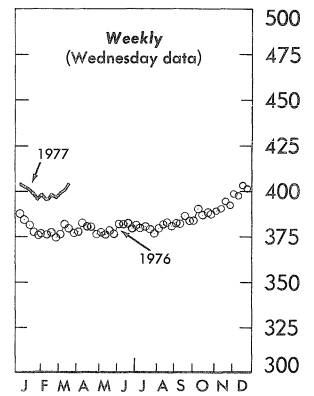
April 1, 1977

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

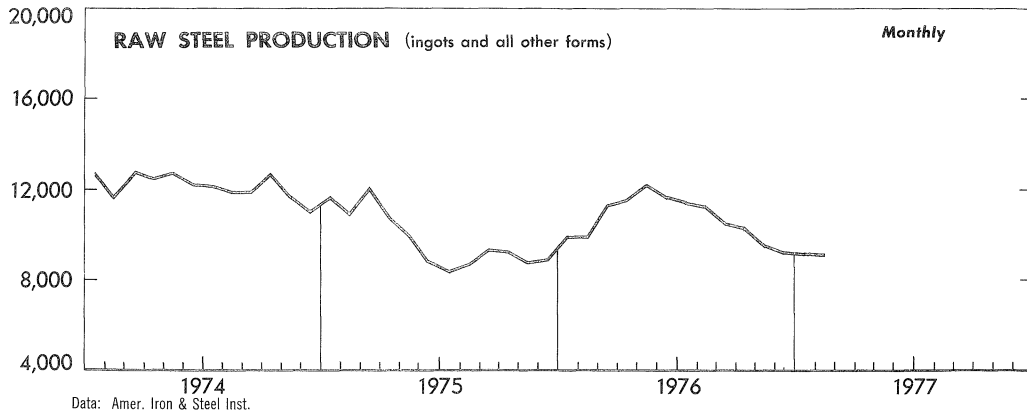
BILLIONS OF DOLLARS



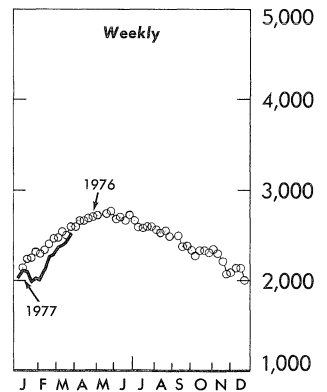
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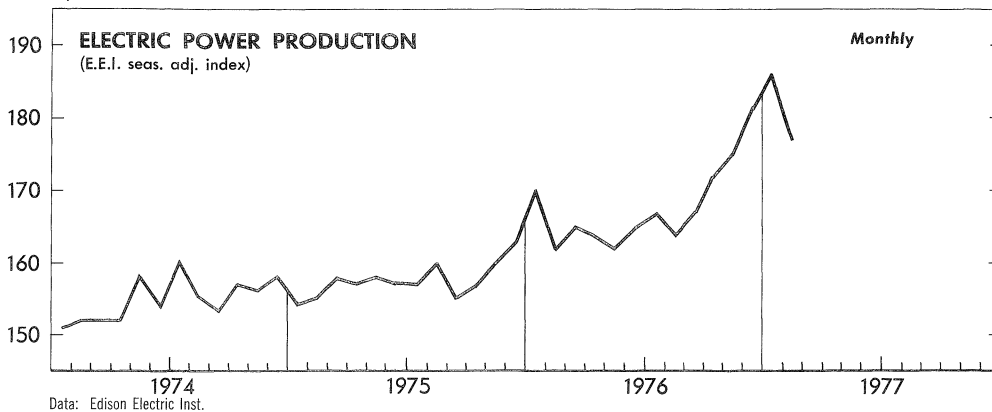
SHORT TONS



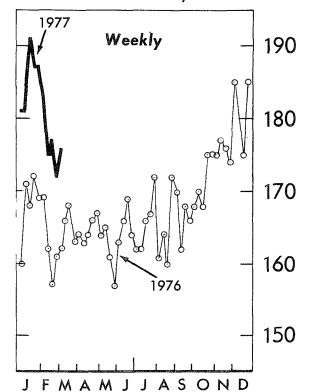
SHORT TONS



INDEX, 1967=100



INDEX, 1967=100



* Available only with subscription to the SURVEY OF CURRENT BUSINESS, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

WEEKLY BUSINESS STATISTICS¹

ITEM	1976		1977			
	Mar. 20	Mar. 27	Mar. 5	Mar. 12	Mar. 19	Mar. 26
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	196.9	197.1	215.5	217.3	218.7	221.4
9 Foodstuffs.....do....	199.9	199.9	207.3	210.2	211.9	217.1
13 Raw industrials.....do....	194.8	195.1	221.3	222.2	223.3	224.2
ALL RETAIL STORES, SALES.....mil. \$..	11,781	11,887	12,451	12,566	13,004	.....
Nondurable goods stores.....do....	7,827	7,742	8,325	8,343	8,508	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	330	314	368	336	326	.....
INSURED UNEMPLOYMENT, all programs.....do....	4,357	4,212	4,197	4,139	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	3,399	3,276	3,390	3,321	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)...number..	261	304	183	238	180	166
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	85,261	85,168	91,822	92,282	93,084	e93,078
Federal Reserve bank credit outstanding, total ^{3/}.....do....	99,762	103,091	110,381	106,937	105,065	110,024
Member bank reserve balances ^{3/}.....do....	33,710	33,562	34,088	33,623	34,015	33,930
Excess reserves, estimated ^{3/}.....do....	201	111	162	300	173	87
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	103,659	103,235	107,755	107,135	108,911	.....
Savings deposits.....do....	77,287	77,408	92,711	93,338	93,613	.....
Loans and investments, gross adjusted, total.....do....	381,067	377,420	399,546	401,221	404,593	.....
U.S. Government obligations.....do....	41,863	41,432	49,649	50,651	50,489	.....
Commercial and industrial loans (gross).....do....	116,471	115,056	116,187	116,335	116,970	.....
Real estate loans (gross).....do....	60,200	60,335	64,485	64,503	64,743	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	9.18	9.14	8.51	8.52	8.50	8.51
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=10..	100.86	103.42	100.39	100.10	102.17	100.20
Industrial, 400 stocks.....do....	113.48	116.57	111.72	111.30	113.80	111.40
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	13,400	14,075	13,285	14,685	14,555	.....
Electric power, by utilities.....mil. kw.-hr..	37,307	36,012	39,309	38,099	37,755	.....
Motor vehicles (passenger cars).....number..	177,979	183,850	204,095	204,138	202,453	208,414
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,049	8,049	8,125	8,125	8,125	.....
Steel, raw.....thous. sh. tons..	2,508	2,592	2,358	2,368	2,486	2,572
Rate of capability utilization ^{5/}.....percent..	84.0	86.8	76.8	77.1	81.0	83.8
RAIL FREIGHT, REVENUE TON-MILES.....bil.	15.4	15.4	16.4	16.6	16.8	.....

^{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			
	III	IV	I	II	III	IV
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. \$..	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	p1,389.5
Compensation of employees, total.....do....	935.2	963.1	994.4	1,017.2	1,037.5	1,064.5
Proprietors' income, total ^{1/}.....do....	95.5	97.2	93.2	100.3	96.1	97.1
Rental income of persons with capital consumption adjustment.....do....	22.4	22.9	23.3	23.1	23.4	24.3
Corp. profits with inventory valuation and capital consumption adjustments, total.....do....	105.3	105.6	115.1	116.4	122.0	p118.1
Profits before tax, total.....do....	126.9	131.3	141.1	146.2	150.2	p154.5
Profits tax liability.....do....	54.8	57.2	61.4	63.5	65.1	p67.5
Profits after tax.....do....	72.1	74.1	79.7	82.7	85.1	p86.9
Inventory valuation adjustment.....do....	-9.0	-12.3	-11.5	-14.4	-12.6	-20.0
Capital consumption adjustment.....do....	-12.6	-13.5	-14.5	-15.4	-15.7	-16.4
MANUFACTURERS' SHIPMENTS: ^{2/}						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	43,210	48,360	51,408	50,726	r49,189	54,586
Primary metals.....do....	6,544	6,922	7,086	6,752	r6,980	7,699
Transportation equipment.....do....	9,638	11,209	12,265	11,996	r11,803	12,933
Value (seasonally adjusted):						
Durable goods industries, total.....do....	47,289	48,430	51,427	55,520	r53,247	54,415
Primary metals.....do....	6,850	6,759	7,283	7,298	r7,334	7,515
Transportation equipment.....do....	10,444	11,072	11,705	14,269	r12,352	12,635
Supplementary series:						
Household durables.....do....	3,157	3,195	3,263	3,319	r3,333	3,402
Capital goods industries.....do....	14,419	14,746	15,639	16,671	r16,123	16,442
Nondefense.....do....	12,219	12,540	13,350	14,208	r13,727	13,824
Defense.....do....	2,201	2,206	2,289	2,463	r2,396	2,618

^{r/} Revised. ^{p/} Preliminary. ^{1/} Includes inventory valuation and capital consumption adjustments. ^{2/} Data for Feb. 1977 are advance estimates.

ITEM	1976				1977	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	42,307	48,230	51,449	r52,067	r51,379	55,654
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	45,904	47,930	52,424	r57,265	r54,943	54,970
Primary metals.....do.....	6,674	6,812	7,529	7,252	r7,987	7,954
Transportation equipment.....do.....	9,476	10,710	12,191	15,580	r12,340	12,610
Supplementary series:						
Household durables.....do.....	3,203	3,173	3,284	3,314	r3,351	3,408
Capital goods industries.....do.....	13,103	14,094	16,064	r18,110	r16,476	16,323
Nondefense.....do.....	11,663	11,900	12,878	r14,112	r14,778	14,279
Defense.....do.....	1,440	2,194	3,186	3,998	r1,698	2,044
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	161,822	161,693	165,040	r166,408	r168,599	169,667
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	162,197	161,697	165,519	r167,261	r168,962	169,517
Primary metals.....do.....	14,567	14,620	16,051	16,004	r16,658	17,097
Transportation equipment.....do.....	49,268	48,906	51,445	52,753	r52,744	52,717
Supplementary series:						
Household durables.....do.....	2,669	2,647	2,650	2,644	r2,663	2,670
Capital goods industries.....do.....	107,216	106,565	108,623	r110,060	r110,415	110,294
Nondefense.....do.....	78,767	78,127	77,925	r77,829	r78,879	79,332
Defense.....do.....	28,449	28,438	30,698	32,231	r31,536	30,962
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
EMPLOYEE-HOURS of wage and salary workers, nonagric.						
estab., for 1 week in the month, seas. adj. at annual rate 2/.....bil. hours..	150.47	150.19	152.62	r153.61	r152.44	p155.31
Total private sector 2/.....do.....	120.88	121.29	123.22	r123.80	r123.23	p125.27
Mining.....do.....	1.72	1.72	1.81	r1.84	r1.80	p1.88
Contract construction 2/.....do.....	7.03	7.00	7.04	6.99	r6.49	p7.10
Manufacturing.....do.....	39.02	39.09	39.59	r39.56	r39.49	p40.14
Transportation, communic., elec., gas, etc.....do....	9.24	9.32	9.45	r9.59	r9.49	p9.58
Wholesale and retail trade 2/.....do.....	30.65	30.82	31.06	r31.40	r31.34	p31.73
Finance, insurance, and real estate.....do.....	8.10	8.12	8.36	8.40	r8.49	p8.45
Services 2/.....do.....	25.13	25.23	25.91	r26.02	r26.14	p26.39
Government 2/.....do.....	29.58	28.90	29.40	r29.81	r29.21	p30.04
FINANCE						
Bank debits to demand deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.:						
Total (233 SMSA's).....bil. \$..	23,845.0	25,528.4	28,061.4	28,914.6	29,282.1	.....
New York SMSA.....do.....	11,517.7	12,212.0	13,495.5	13,835.0	14,411.8	.....
Total 232 SMSA's (except N.Y.).....do.....	12,327.3	13,316.4	14,565.9	15,079.7	14,870.3	.....
6 other leading SMSA's.....do.....	4,789.0	5,324.6	5,693.2	5,917.1	5,864.3	.....
226 other SMSA's.....do.....	7,538.3	7,991.8	8,872.7	9,162.6	9,006.0	.....
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits..	132.4	140.9	147.2	153.2	154.1	.....
New York SMSA.....do.....	366.0	375.4	395.1	419.8	443.5	.....
Total 232 SMSA's (except N.Y.).....do.....	82.9	89.6	93.1	96.9	94.4	.....
6 other leading SMSA's.....do.....	115.4	128.1	131.7	136.9	133.5	.....
226 other SMSA's.....do.....	70.3	74.6	78.3	81.5	79.3	.....
FOREIGN TRADE						
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. \$..						
Excl. Department of Defense Shipments.....do....	8,763.8	8,740.6	9,687.4	10,798.6	8,992.7	9,408.7
Seasonally adjusted.....do.....	8,754.2	8,735.8	9,682.3	10,794.5	8,975.9	9,403.7
By commodity groups and principal commodities:	9,097.2	8,917.7	9,589.3	10,410.4	9,598.9	9,807.8
Food and live animals.....do.....	1,333.3	1,159.8	1,299.2	1,220.8	1,077.0	1,114.1
Beverages and tobacco.....do.....	187.9	137.6	126.5	191.9	166.3	133.7
Crude materials, inedible, fuels.....do.....	835.8	794.1	1,118.2	1,101.9	1,040.8	1,188.2
Mineral fuels, lubricants, etc.....do.....	268.4	280.2	379.1	361.1	217.3	267.8
Animal and vegetable oils, fats, waxes.....do.....	78.9	73.8	79.0	94.8	77.3	94.8
Chemicals.....do.....	753.2	714.9	827.9	930.7	809.3	910.0
Manufactured goods.....do.....	893.8	889.9	904.8	996.6	871.0	926.0
Machinery and transport equipment, total.....do....	3,579.0	3,879.7	4,067.7	4,833.8	3,824.5	3,869.2
Electrical.....do.....	665.1	690.0	733.2	892.0	759.0	764.7
Transport equipment, total.....do.....	1,212.2	1,477.0	1,537.3	1,976.2	1,304.2	1,323.7
Miscellaneous manufactured articles.....do.....	477.9	500.4	541.4	611.0	518.1	556.8
GENERAL IMPORTS, TOTAL.....do.....						
Seasonally adjusted.....do.....	9,009.0	8,111.2	11,061.6	11,450.2	10,932.9	10,505.2
By commodity groups and principal commodities:	9,000.9	9,032.5	10,622.9	11,020.4	11,268.7	11,673.7
Food and live animals.....do.....	759.7	669.5	924.3	1,031.4	1,008.1	1,042.3
Beverages and tobacco.....do.....	141.5	158.3	137.9	155.4	128.1	117.8
Crude materials, inedible, exc. fuels.....do.....	483.8	439.5	578.3	668.1	545.0	547.0
Mineral fuels, lubricants, etc.....do.....	2,790.7	2,302.3	3,069.9	3,332.8	3,512.6	3,232.9
Animal and vegetable oils and fats.....do.....	37.8	51.5	62.2	50.0	53.2	52.9
Chemicals.....do.....	350.0	316.6	473.9	453.6	402.1	407.1
Manufactured goods.....do.....	1,190.5	1,108.6	1,606.8	1,629.0	1,498.0	1,397.0
Machinery and transport equipment.....do.....	2,229.7	2,104.9	2,723.7	2,795.4	2,569.3	2,504.5
Miscellaneous manufactured articles.....do.....	838.8	790.2	1,231.3	1,114.2	1,045.9	1,002.2

r/ Revised. p/ Preliminary. 1/ Data for Feb. 1977 are advance estimates. 2/ Data reflect adjustments to correct employment levels (back to July 1975) for industry divisions.

ITEM	1976				1977	
	Jan.	Feb.	Nov.	Dec.	Jan.	Feb. p/
TRANSPORTATION AND COMMUNICATION						
HOTELS AND MOTOR-HOTELS:						
Restaurant sales index.....same month 1967=100..	108	113	122	128	114	....
Hotels: Average room sale.....dollars..	29.41	30.48	32.54	31.46	34.45	....
Rooms occupied.....percent of total..	56	57	63	46	57	....
Motor-hotels: Average room sale.....dollars..	21.24	21.11	22.07	21.88	23.15	....
Rooms occupied.....percent of total..	58	63	60	50	61	....
METALS AND MANUFACTURES						
STEEL MILL SHAPES AND FORMS, INVENTORIES, E.O.M..mil. sh. tons..						
33.5	33.8	36.1	36.3	...	....
Producing mills, inventories, end of month:						
Steel in process.....do....	10.0	10.2	12.2	12.2	12.2	....
Finished steel.....do....	6.4	6.7	7.2	7.5	7.3	....
Service centers (warehouses), inventories, e.o.m.....do....	6.5	6.5	6.4	6.4	...	....
Consumers (manufacturers only), inventories, e.o.m.....do....	10.6	10.4	10.3	10.2	10.2	....
Receipts during period.....do....	5.1	5.1	5.0	4.5	4.8	....
Consumption during period.....do....	5.0	5.3	4.9	4.6	4.8	....
MACHINE TOOLS:						
Metal cutting type tools:						
Orders, new (net), total.....mil. \$..	73.75	110.00	201.30	171.10	r153.45	135.30
Domestic.....do....	66.15	95.80	191.35	150.50	r139.70	117.10
Shipments, total.....do....	117.00	129.80	117.10	161.95	r94.30	111.95
Domestic.....do....	101.20	109.15	106.10	145.70	r80.55	99.55
Order backlog, end of month.....do....	1,019.2	999.4	1,253.2	1,242.4	r1,301.6	1,325.0
Metal forming type tools:						
Orders, new (net), total.....do....	32.80	34.55	43.85	58.15	46.15	56.55
Domestic.....do....	29.30	30.15	39.00	53.50	42.50	52.65
Shipments, total.....do....	39.25	45.25	59.90	47.55	r50.75	56.75
Domestic.....do....	33.20	37.60	46.60	40.65	r36.45	50.65
Order backlog, end of month.....do....	212.1	201.4	198.6	209.2	r204.6	204.4
Trucks (new), retail sales and inventories, seasonably adj.:						
Retail sales:						
Light-duty, up to 14,000 lbs. GWV.....thous..	217.8	232.2	217.3	255.2	257.6	270.5
Medium-duty, 14,001-26,000 lbs. GVW.....do....	14.0	13.2	12.7	12.4	r15.7	14.2
Heavy-duty, 26,001 lbs. and over GVW.....do....	8.5	8.3	10.1	11.5	r10.5	12.3
Retail inventories, end of period.....do....	479.0	479.7	544.9	563.8	557.6	550.0

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