



BUSINESS STATISTICS

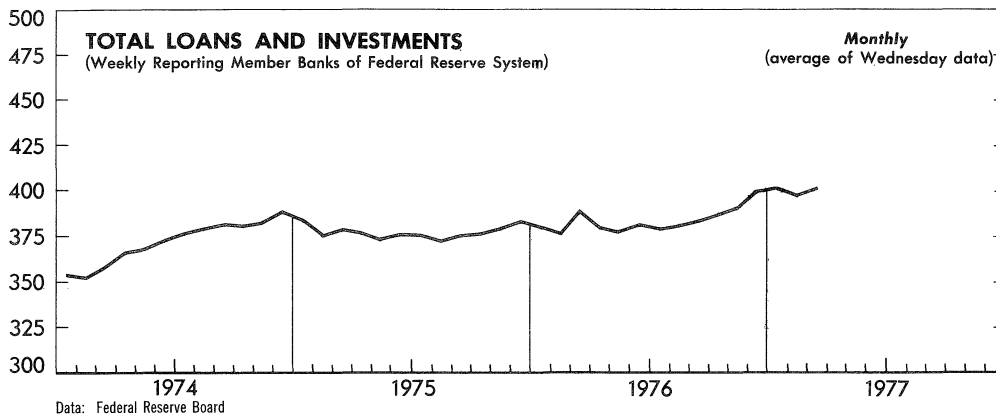


A WEEKLY
SUPPLEMENT
TO THE
SURVEY OF CURRENT BUSINESS*

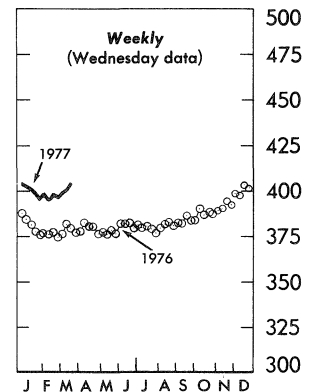
April 15, 1977

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

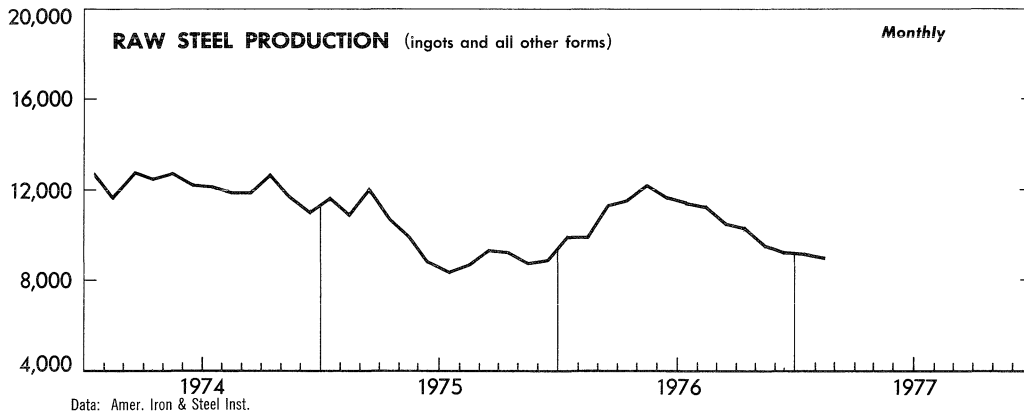
BILLIONS OF DOLLARS



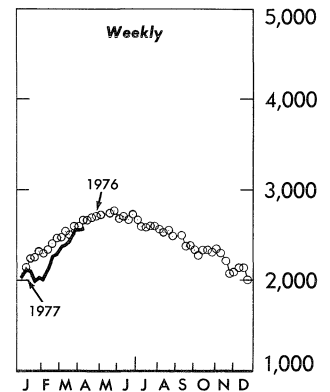
BILLIONS OF DOLLARS



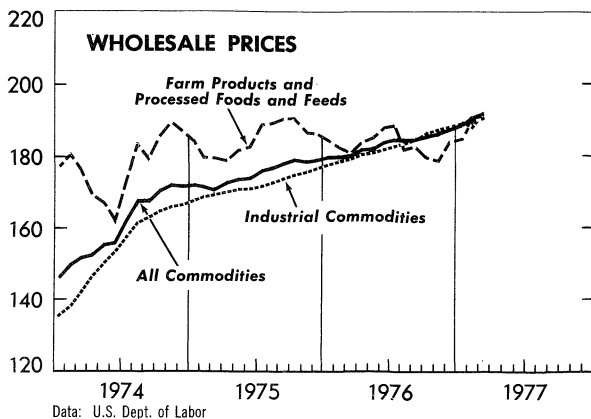
SHORT TONS



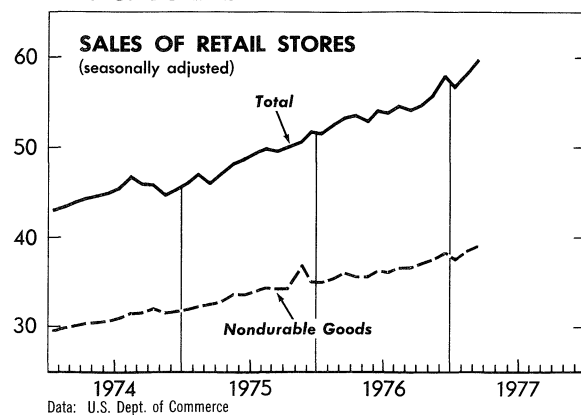
SHORT TONS



1967=100



BILLIONS OF DOLLARS



* 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

| ITEM | 1976 | | 1977 | | | |
|--|---------|---------|---------|---------|---------|---------|
| | Apr. 3 | Apr. 10 | Mar. 19 | Mar. 26 | Apr. 2 | Apr. 9 |
| WHOLESALE PRICES, 22 COMMODITIES 2/.....1967=100.. | 197.3 | 197.3 | 218.7 | 221.4 | 219.2 | 219.1 |
| 9 Foodstuffs.....do.... | 198.4 | 201.5 | 211.9 | 217.1 | 213.6 | 214.4 |
| 13 Raw industrials.....do.... | 196.4 | 198.2 | 223.3 | 224.2 | 223.0 | 223.0 |
| ALL RETAIL STORES, SALES.....mil. \$.. | 12,565 | 12,260 | 13,004 | 12,917 | 13,887 | ..... |
| Nondurable goods stores.....do.... | 8,070 | 8,208 | 8,508 | 8,446 | 8,761 | ..... |
| INITIAL UNEMPLOYMENT CLAIMS, State programs .....thous.. | 334 | 366 | 322 | 299 | 296 | ..... |
| INSURED UNEMPLOYMENT, all programs.....do.... | 4,123 | 3,999 | 3,960 | 3,857 | ..... | ..... |
| State programs (50 States, D.C. and Puerto Rico).....do.... | 3,198 | 3,090 | 3,166 | 3,064 | ..... | ..... |
| FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number.. | 194 | 176 | 180 | 166 | 205 | 167 |
| FINANCE: | | | | | | |
| Currency in circulation 3/.....mil. \$.. | 85,124 | 85,720 | 93,084 | 93,086 | 93,013 | 93,622 |
| Federal Reserve bank credit outstanding, total 3/.....do.... | 101,850 | 98,014 | 105,065 | 110,049 | 109,386 | 106,007 |
| Member bank reserve balances 3/.....do.... | 34,236 | 33,587 | 34,015 | 33,955 | 34,759 | 34,334 |
| Excess reserves, estimated 3/.....do.... | 398 | 123 | 173 | 112 | 319 | 283 |
| Assets and liabilities of large commercial banks: 4/ | | | | | | |
| Demand deposits, adjusted.....do.... | 106,097 | 105,731 | 108,831 | 107,203 | ..... | ..... |
| Savings deposits.....do.... | 78,317 | 79,061 | 93,724 | 94,043 | ..... | ..... |
| Loans and investments, gross adjusted, total.....do.... | 377,919 | 382,401 | 405,809 | 401,202 | ..... | ..... |
| U.S. Government obligations.....do.... | 41,808 | 43,949 | 50,691 | 49,817 | ..... | ..... |
| Commercial and industrial loans (gross).....do.... | 114,612 | 113,938 | 117,160 | 117,118 | ..... | ..... |
| Real estate loans (gross).....do.... | 60,530 | 60,527 | 64,824 | 64,920 | ..... | ..... |
| Bond yields, domestic corporate (Moody's) 3/.....percent.. | 9.10 | 9.08 | 8.50 | 8.51 | 8.53 | 8.52 |
| Stock prices, 500 stocks (Stand. & Poor's) 4/..1941-43=10.. | 102.77 | 102.21 | 102.17 | 100.20 | 98.54 | 97.91 |
| Industrial, 400 stocks.....do.... | 115.66 | 114.99 | 113.80 | 111.40 | 109.46 | 108.72 |
| PRODUCTION: | | | | | | |
| Bituminous coal.....thous. sh. tons.. | 11,845 | 13,720 | 14,610 | 14,825 | 13,350 | ..... |
| Electric power, by utilities.....mil. kw.-hr.. | 36,022 | 35,434 | 37,755 | 38,688 | ..... | ..... |
| Motor vehicles (passenger cars).....number.. | 174,893 | 195,545 | 202,453 | 208,414 | 208,722 | 154,832 |
| Petroleum (crude) and condensate 3/.....thous. bbl.. | 8,146 | 8,146 | 8,067 | 8,067 | ..... | ..... |
| Steel, raw.....thous. sh. tons.. | 2,588 | 2,655 | 2,486 | 2,572 | 2,569 | 2,584 |
| Rate of capability utilization 5/.....percent.. | 85.7 | 87.9 | 81.0 | 83.8 | 82.1 | 82.6 |
| RAIL FREIGHT, REVENUE TON-MILES.....bil.. | 15.0 | 15.4 | 16.8 | 17.1 | ..... | ..... |

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 | 1976 | | | 1977 | | |
|--|---------|---------|---------|---------|---------|---------|
| | Feb. | Mar. | Dec. | Jan. | Feb. | Mar. |
| COMMODITY PRICES | | | | | | |
| SPOT MARKET PRICES, BASIC COMMODITIES: | | | | | | |
| 22 Commodities.....1967=100.. | 193.2 | 196.0 | 200.6 | 207.3 | 213.0 | ..... |
| 9 Foodstuffs.....do.... | 202.9 | 200.0 | 196.7 | 203.0 | 208.0 | ..... |
| 13 Raw industrials.....do.... | 186.6 | 193.2 | 203.2 | 210.2 | 216.4 | ..... |
| WHOLESALE PRICE INDEXES: | | | | | | |
| ALL COMMODITIES.....do.... | 179.3 | 179.6 | 187.1 | 188.0 | 190.0 | 191.9 |
| Farm products.....do.... | 191.0 | 187.2 | 191.6 | 193.5 | 199.0 | 202.4 |
| Food and feeds, processed.....do.... | 176.4 | 175.8 | 179.0 | 179.3 | 181.9 | 183.9 |
| Industrial commodities.....do.... | 178.0 | 178.9 | 187.4 | 188.4 | 189.9 | 191.6 |
| Chemicals and allied products.....do.... | 184.9 | 185.6 | 188.4 | 188.9 | 189.8 | 191.1 |
| Fuels and related products, and power.....do.... | 255.7 | 255.7 | 278.8 | 278.7 | 289.0 | 293.4 |
| Furniture and household durables.....do.... | 143.4 | 143.9 | 147.8 | 148.6 | 149.1 | 149.6 |
| Hides, skins, and leather products.....do.... | 159.9 | 162.0 | 171.5 | 174.5 | 176.7 | 177.6 |
| Lumber and wood products.....do.... | 196.0 | 202.3 | 219.9 | 222.7 | 224.2 | 228.7 |
| Machinery and equipment.....do.... | 167.7 | 168.2 | 175.5 | 177.0 | 177.5 | 178.2 |
| Metals and metal products.....do.... | 189.2 | 190.6 | 200.8 | 201.8 | 203.0 | 206.4 |
| Nonmetallic mineral products.....do.... | 181.3 | 182.5 | 189.5 | 192.3 | 193.4 | 195.0 |
| Pulp, paper, and allied products.....do.... | 175.8 | 176.9 | 182.0 | 182.9 | 183.0 | 183.6 |
| Rubber and plastics products.....do.... | 154.2 | 155.5 | 164.6 | 164.5 | 164.0 | 164.3 |
| Textile products and apparel.....do.... | 146.3 | 146.7 | 149.5 | 150.3 | 151.1 | 152.1 |
| Transportation equipment.....Dec. 1968=100.. | 148.8 | 149.1 | 157.0 | 157.1 | 157.2 | 158.4 |
| Motor vehicles and equipment.....1967=100.. | 151.3 | 151.7 | 159.5 | 159.2 | 159.4 | 160.7 |
| PURCHASING POWER OF THE DOLLAR AS MEASURED BY-- | | | | | | |
| Wholesale prices.....1967=\$1.00.. | \$0.558 | \$0.557 | \$0.534 | \$0.532 | \$0.526 | \$0.521 |
| DOMESTIC TRADE | | | | | | |
| RETAIL TRADE, ALL RETAIL STORES: | | | | | | |
| ESTIMATED SALES (UNADJUSTED), TOTAL 1/.....mil. \$.. | 45,243 | 51,752 | 68,171 | r49,213 | r49,364 | 58,258 |
| Durable goods stores.....do.... | 14,764 | 17,758 | 19,639 | r15,645 | r16,594 | 20,510 |
| Automotive dealers.....do.... | 8,954 | 10,932 | 10,265 | r9,612 | r10,325 | 12,906 |
| Furniture, home furn., and equip. stores.....do.... | 2,064 | 2,304 | 3,187 | r2,183 | r2,198 | 2,589 |
| Building materials and hardware dealers.....do.... | 1,773 | 2,137 | 2,386 | r1,784 | 1,945 | |

r/ Revised. 1/ Data for Mar. 1977 are advance estimates.
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MONTHLY BUSINESS STATISTICS—Continued

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| ITEM | 1976 | | | 1977 | | |
|---|--------|--------|--------|---------|---------|----------------|
| | Feb. | Mar. | Dec. | Jan. | Feb. | Mar. <u>p/</u> |
| DOMESTIC TRADE--Con. | | | | | | |
| RETAIL TRADE, ALL RETAIL STORES--Con. | | | | | | |
| ESTIMATED SALES (UNADJUSTED)--Con. <u>1/</u> | | | | | | |
| Nondurable goods stores.....mil. \$.. | 30,479 | 33,994 | 48,532 | r33,568 | r32,770 | 37,748 |
| Apparel and accessory stores.....do.... | 1,768 | 2,050 | 4,147 | r1,959 | r1,850 | 2,263 |
| Drug and proprietary stores.....do.... | 1,462 | 1,571 | 2,357 | r1,578 | r1,582 | 1,725 |
| Eating and drinking places.....do.... | 3,723 | 4,083 | 4,495 | r4,081 | r4,139 | 4,648 |
| Food stores.....do.... | 10,507 | 11,176 | 13,210 | r11,521 | r11,060 | 12,148 |
| Gasoline service stations.....do.... | 3,475 | 3,779 | 4,248 | r3,969 | r3,669 | 4,159 |
| General merchandise group with nonstores.....do.... | 6,213 | 7,696 | 15,342 | r6,484 | r6,595 | 8,485 |
| ESTIMATED SALES (SEAS. ADJ.), TOTAL <u>1/</u>.....do.... | 52,601 | 53,344 | 57,898 | r56,660 | r58,166 | 59,558 |
| Durable goods stores.....do.... | 17,397 | 17,403 | 19,730 | r19,024 | r19,754 | 20,542 |
| Automotive dealers.....do.... | 10,346 | 10,162 | 12,014 | r11,602 | r11,963 | 12,567 |
| Furniture, home furn., and equip. stores.....do.... | 2,332 | 2,388 | 2,516 | r2,414 | r2,556 | 2,639 |
| Building materials and hardware dealers.....do.... | 2,291 | 2,364 | 2,528 | r2,371 | 2,539 | ..... |
| Nondurable goods stores.....do.... | 35,204 | 35,941 | 38,168 | r37,636 | r38,412 | 39,016 |
| Apparel and accessory stores.....do.... | 2,369 | 2,377 | 2,473 | r2,380 | r2,484 | 2,479 |
| Drug and proprietary stores.....do.... | 1,572 | 1,643 | 1,733 | r1,690 | r1,737 | 1,773 |
| Eating and drinking places.....do.... | 4,174 | 4,321 | 4,518 | r4,465 | r4,802 | 4,887 |
| Food stores.....do.... | 11,424 | 11,567 | 12,188 | r11,871 | r12,134 | 12,314 |
| Gasoline service stations.....do.... | 3,861 | 3,892 | 4,274 | r4,263 | r4,222 | 4,253 |
| General merchandise group with nonstores.....do.... | 8,401 | 8,606 | 9,153 | r8,882 | r8,985 | 9,108 |
| ESTIMATED RETAIL INVENTORIES, END OF MONTH: | | | | | | |
| Unadjusted, total.....do.... | 75,366 | 78,037 | 80,855 | 81,217 | ..... | ..... |
| Adjusted, total.....do.... | 76,243 | 77,298 | 82,405 | 83,616 | ..... | ..... |
| RETAIL FIRMS WITH 11 OR MORE STORES: | | | | | | |
| Estimated sales (unadjusted), total.....do.... | 13,349 | 15,389 | 24,522 | r14,510 | 14,356 | ..... |
| Estimated sales (seasonally adjusted), total.....do.... | 16,079 | 16,420 | 17,602 | r17,116 | 17,421 | ..... |
| LABOR FORCE, EMPLOYMENT AND EARNINGS | | | | | | |
| EMPLOYEES ON PAYROLLS OF NONAGRIC. ESTAB., SEAS. ADJ....thous.. | 78,635 | 78,980 | 80,344 | r80,561 | r80,816 | 81,304 |
| Private sector.....do.... | 63,775 | 64,083 | 65,298 | r65,552 | r65,827 | 66,293 |
| Nonmanufacturing industries.....do.... | 45,001 | 45,186 | 46,203 | r46,341 | r46,610 | 46,910 |
| Goods-producing.....do.... | 23,112 | 23,248 | 23,508 | r23,589 | r23,680 | 23,955 |
| Mining.....do.... | 767 | 773 | 808 | r817 | r827 | 841 |
| Contract construction.....do.... | 3,571 | 3,578 | 3,605 | r3,561 | r3,636 | 3,731 |
| Manufacturing.....do.... | 18,774 | 18,897 | 19,095 | r19,211 | r19,217 | 19,383 |
| Durable goods.....do.... | 10,857 | 10,956 | 11,158 | r11,236 | r11,226 | 11,361 |
| Nondurable goods.....do.... | 7,917 | 7,941 | 7,937 | r7,975 | r7,991 | 8,022 |
| Service-producing.....do.... | 55,523 | 55,732 | 56,836 | r56,972 | r57,136 | 57,349 |
| Transportation, communication, elec., gas, etc.....do.... | 4,504 | 4,507 | 4,553 | 4,549 | r4,555 | 4,579 |
| Wholesale and retail trade.....do.... | 17,496 | 17,592 | 17,898 | r17,981 | r18,086 | 18,177 |
| Wholesale trade.....do.... | 4,231 | 4,236 | 4,304 | r4,323 | r4,343 | 4,364 |
| Retail trade.....do.... | 13,265 | 13,356 | 13,594 | r13,658 | r13,743 | 13,813 |
| Finance, insurance, and real estate.....do.... | 4,266 | 4,276 | 4,403 | r4,423 | r4,438 | 4,458 |
| Services.....do.... | 14,397 | 14,460 | 14,936 | r15,010 | r15,068 | 15,124 |
| Government.....do.... | 14,860 | 14,897 | 15,046 | r15,009 | r14,989 | 15,011 |
| Federal.....do.... | 2,742 | 2,735 | 2,720 | r2,721 | r2,721 | 2,720 |
| State and local.....do.... | 12,118 | 12,162 | 12,326 | r12,288 | r12,268 | 12,291 |
| Production or nonsupervisory workers on payrolls of private nonagricultural establishments, seas. adj.: | | | | | | |
| Employees, total.....thous.. | 52,460 | 52,728 | 53,672 | r53,813 | r54,061 | 54,505 |
| Manufacturing.....do.... | 13,496 | 13,602 | 13,691 | r13,801 | r13,797 | 14,000 |
| Durable goods.....do.... | 7,734 | 7,815 | 7,955 | r8,026 | r8,012 | 8,168 |
| Average weekly hours per worker, seasonally adjusted: | | | | | | |
| Total private.....hours.. | 36.4 | 36.2 | 36.2 | r35.8 | r36.2 | 36.2 |
| Contract construction.....do.... | 37.7 | 36.0 | 37.3 | r35.4 | r37.7 | 36.9 |
| Manufacturing.....do.... | 40.3 | 40.3 | 40.0 | r39.5 | r40.2 | 40.3 |
| Overtime hours.....do.... | 3.1 | 3.1 | 3.2 | 3.2 | 3.3 | 3.3 |
| Durable goods.....do.... | 40.7 | 40.7 | 40.5 | r40.0 | r40.7 | 40.9 |
| Overtime hours.....do.... | 3.0 | 3.1 | 3.3 | 3.4 | 3.3 | 3.4 |
| HOURLY EARNINGS (GROSS), AVG. PER PROD. WORKER ON PAYROLLS: | | | | | | |
| Manufacturing, not seasonally adjusted.....dollars.. | 5.04 | 5.07 | 5.42 | r5.46 | r5.43 | 5.48 |
| Excluding overtime.....do.... | 4.86 | 4.88 | 5.21 | 5.25 | 5.23 | 5.27 |
| Durable goods.....do.... | 5.40 | 5.43 | 5.78 | r5.81 | r5.79 | 5.84 |
| Excluding overtime.....do.... | 5.21 | 5.24 | 5.55 | r5.59 | 5.57 | 5.61 |
| Nondurable goods.....do.... | 4.54 | 4.56 | 4.90 | r4.95 | r4.93 | 4.94 |
| Excluding overtime.....do.... | 4.38 | 4.39 | 4.71 | 4.77 | r4.75 | 4.76 |
| Hourly earnings index, product or nonsupervisory workers in the private economy, seas. adj.... 1967=100.. | | | | | | |
| Mining.....do.... | 180.3 | 181.1 | 190.4 | r192.7 | r193.1 | 193.9 |
| Contract construction.....do.... | 193.6 | 194.8 | 207.2 | r208.4 | r210.9 | 211.0 |
| Manufacturing.....do.... | 180.4 | 182.9 | 189.7 | r192.4 | r190.7 | 191.0 |
| Transportation, communication, electric, gas.....do.... | 180.0 | 180.9 | 191.1 | r192.3 | r193.2 | 194.1 |
| Wholesale and retail trade.....do.... | 194.1 | 195.2 | 203.7 | r207.9 | r207.0 | 207.6 |
| Finance, insurance, and real estate.....do.... | 174.4 | 175.0 | 184.5 | r186.4 | r187.7 | 188.4 |
| Services.....do.... | 168.1 | 168.1 | 172.8 | r176.6 | r175.7 | 176.4 |
|do.... | 185.2 | 185.4 | 195.4 | r198.6 | r198.7 | 199.9 |

r/ Revised. p/ Preliminary. 1/ Data for Mar. 1977 are advance estimates.

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MONTHLY BUSINESS STATISTICS—Continued

| ITEM | 1976 | | | 1977 | | |
|---|----------|----------|----------|-----------|----------|--------|
| | Feb. | Mar. | Dec. | Jan. | Feb. | Mar. |
| FINANCE | | | | | | |
| AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.: | | | | | | |
| Total, end of month.....mil. \$.. | 32,751 | 33,400 | 36,740 | 37,507 | 38,199 | ..... |
| Farm mortgage loans: Federal land banks.....do.... | 16,930 | 17,264 | 19,127 | 19,298 | 19,530 | ..... |
| Loans to cooperatives.....do.... | 4,546 | 4,656 | 4,931 | 5,596 | 5,924 | ..... |
| Other loans and discounts.....do.... | 11,274 | 11,480 | 12,682 | 12,612 | 12,745 | ..... |
| Bank debits to demand, deposit accounts, except interbank and U.S. Govt. accounts, annual rates, seas. adj.: | | | | | | |
| Total (233 SMSA's).....bil. \$.. | 25,528.4 | 26,474.4 | 28,914.6 | r29,286.7 | 30,143.3 | ..... |
| New York SMSA.....do.... | 12,212.0 | 12,629.6 | 13,835.0 | 14,411.8 | 14,898.0 | ..... |
| Total 232 SMSA's (except N.Y.).....do.... | 13,316.4 | 13,844.8 | 15,079.7 | r14,874.9 | 15,245.3 | ..... |
| 6 other leading SMSA's.....do.... | 5,324.6 | 5,560.9 | 5,917.1 | 5,864.3 | 5,887.1 | ..... |
| 226 other SMSA's.....do.... | 7,991.8 | 8,283.9 | 9,162.6 | r9,010.6 | 9,358.1 | ..... |
| Turnover of demand deposits except interbank and U.S. Govt., annual rates, seasonally adjusted: | | | | | | |
| Total (233 SMSA's).....ratio of debits to deposits.. | 140.9 | 144.6 | r153.3 | 154.1 | 153.3 | ..... |
| New York SMSA.....do.... | 375.4 | 377.5 | 419.8 | 443.5 | 437.3 | ..... |
| Total 232 SMSA's (except N.Y.).....do.... | 89.6 | 92.5 | 96.9 | r94.5 | 93.8 | ..... |
| 6 other leading SMSA's.....do.... | 128.1 | 131.4 | 136.9 | r133.9 | 129.9 | ..... |
| 226 other SMSA's.....do.... | 74.6 | 77.2 | 81.5 | r79.4 | 79.8 | ..... |
| SECURITY MARKETS: | | | | | | |
| STOCKS: | | | | | | |
| Prices: | | | | | | |
| Dow-Jones average (65 stocks)..... | 297.84 | 301.60 | 317.03 | 317.79 | 308.93 | 309.63 |
| Industrial (30 stocks)..... | 971.70 | 988.55 | 976.86 | 970.62 | 941.77 | 946.11 |
| Public utility (15 stocks)..... | 89.27 | 86.88 | 105.33 | 108.88 | 107.49 | 106.48 |
| Transportation (20 stocks)..... | 203.17 | 207.80 | 232.43 | 232.67 | 227.29 | 225.94 |
| New York Stock Exchange common stock indexes: | | | | | | |
| Composite.....12/31/65=50.. | 53.73 | 54.01 | 56.34 | 56.28 | 54.93 | 54.67 |
| Industrial.....do.... | 59.79 | 61.30 | 61.54 | 61.26 | 59.65 | 59.56 |
| Transportation.....do.... | 38.53 | 39.17 | 41.77 | 41.93 | 40.59 | 40.52 |
| Utility.....do.... | 36.12 | 35.43 | 40.61 | 41.13 | 40.86 | 40.18 |
| Finance.....do.... | 52.06 | 52.61 | 57.45 | 57.86 | 55.65 | 54.84 |

r/ Revised.
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WEEKLY SUPPLEMENT

SURVEY OF CURRENT BUSINESS