



WEEKLY BUSINESS STATISTICS

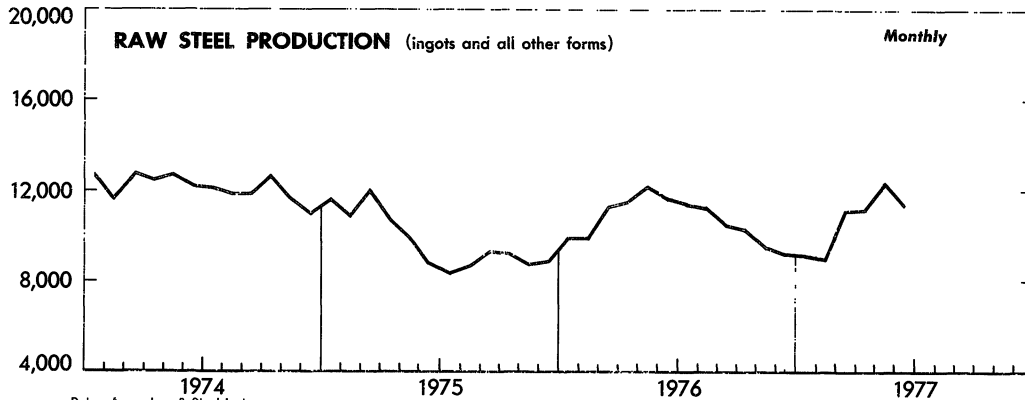


August 5, 1977

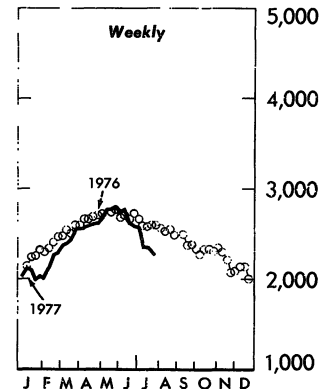
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U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

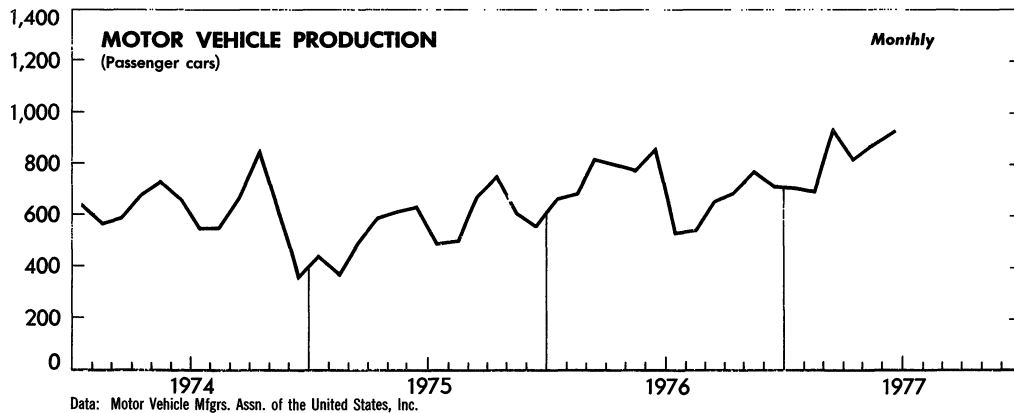
SHORT TONS



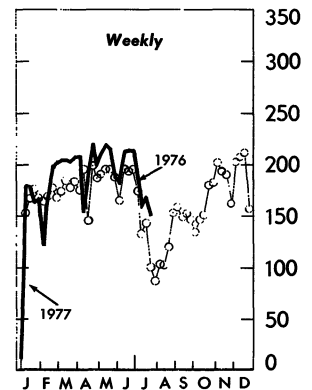
SHORT TONS



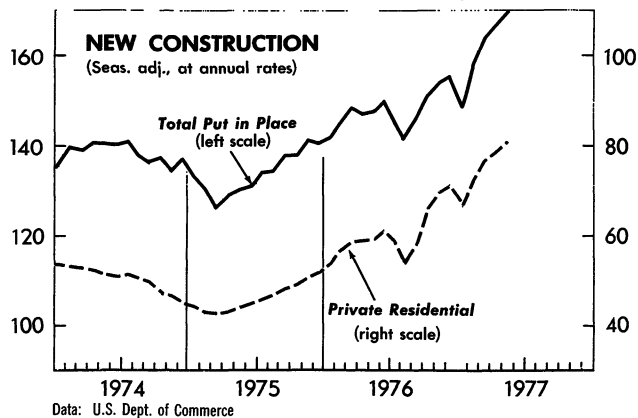
THOUSANDS



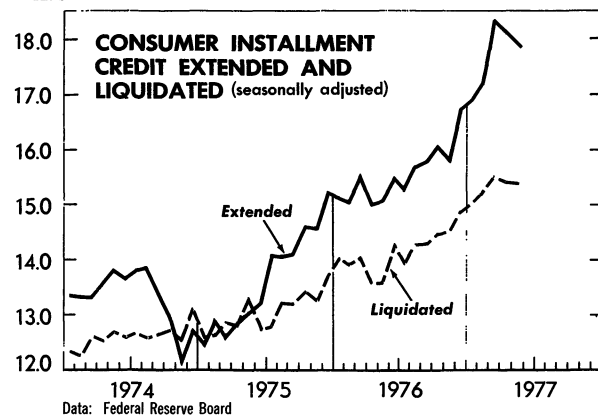
THOUSANDS



BILLIONS OF DOLLARS



BILLIONS OF DOLLARS



WEEKLY BUSINESS STATISTICS updates selected data that are published monthly in the SURVEY OF CURRENT BUSINESS.

WEEKLY BUSINESS STATISTICS¹

ITEM	1976		1977			
	July 24	July 31	July 9	July 16	July 23	July 30
WHOLESALE PRICES, 22 COMMODITIES <u>2/</u>.....1967=100..	216.5	212.8	207.1	202.3	203.3	203.5
9 Foodstuffs.....do....	218.3	211.2	210.0	200.8	202.2	202.5
13 Raw industrials.....do....	215.1	213.8	205.0	203.3	203.9	204.1
ALL RETAIL STORES, SALES.....mil. \$..	12,441	12,730	13,196	13,860	13,914	.....
Nondurable goods stores.....do....	8,080	8,023	8,714	8,889	8,910	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	419	401	429	420	396	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,660	3,604	3,107	3,143	.....	.....
State programs (50 States, D.C. and Puerto Rico).....do....	2,848	2,797	2,463	2,509	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	189	148	102	135	157	103
FINANCE:						
Currency in circulation <u>3/</u>.....mil. \$..	89,582	89,077	97,070	97,921	97,581	e97,135
Federal Reserve bank credit outstanding, total <u>3/</u>.....do....	104,046	103,424	117,519	113,332	113,223	112,236
Member bank reserve balances <u>3/</u>.....do....	34,420	34,219	35,640	34,837	35,628	35,181
Excess reserves, estimated <u>3/</u>.....do....	228	32	548	458	313	85
Assets and liabilities of large commercial banks: <u>4/</u>						
Demand deposits, adjusted.....do....	105,695	104,791	110,677	112,452	.....	.....
Savings deposits.....do....	80,184	80,201	94,485	94,411	.....	.....
Loans and investments, gross adjusted, total.....do....	379,181	376,910	414,046	414,000	.....	.....
U.S. Government obligations.....do....	41,310	41,163	47,826	47,808	.....	.....
Commercial and industrial loans (gross).....do....	112,051	111,257	119,169	118,707	.....	.....
Real estate loans (gross).....do....	61,748	61,767	67,923	68,189	.....	.....
Bond yields, domestic corporate (Moody's) <u>3/</u>.....percent..	8.95	8.96	8.33	8.34	8.33	8.34
Stock prices, 500 stocks (Stand. & Poor's) <u>4/</u>.....1941-43=10..	103.82	103.05	99.58	99.59	101.73	98.64
Industrial, 400 stocks.....do....	116.50	115.60	109.59	109.40	111.83	108.22
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,765	10,695	8,370	12,065	12,280	.....
Electric power, by utilities.....mil. kw.-hr..	42,802	43,756	44,025	46,444	47,905	.....
Motor vehicles (passenger cars).....number..	100,790	87,062	161,656	169,727	152,109	.....
Petroleum (crude) and condensate <u>3/</u>.....thous. bbl..	8,166	8,190	8,311	8,311	8,311	.....
Steel, raw.....thous. sh. tons..	2,600	2,603	2,387	2,383	2,293	2,303
Rate of capability utilization <u>5/</u>.....percent..	85.6	85.7	78.5	78.4	75.5	75.8
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.1	15.1	12.7	15.6	15.8	.....

^{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	1976		1977			
	May	June	Mar. <u>r/</u>	Apr. <u>r/</u>	May <u>r/</u>	June
GENERAL BUSINESS INDICATORS						
MANUFACTURERS' SHIPMENTS: <u>1/</u>						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	51,988	54,777	60,550	58,171	58,405	62,359
Primary metals.....do....	8,031	8,318	8,847	8,630	8,661	9,241
Transportation equipment.....do....	11,821	12,541	14,773	13,806	14,186	15,046
Value (seasonally adjusted):						
Durable goods industries, total.....do....	50,558	50,606	58,849	56,764	56,717	57,575
Primary metals.....do....	7,694	7,727	8,566	8,136	8,296	8,558
Transportation equipment.....do....	11,117	11,491	14,367	13,341	13,325	13,762
Supplementary series:						
Household durables.....do....	3,271	3,131	3,542	3,373	3,422	3,607
Capital goods industries.....do....	15,169	14,803	16,815	16,730	16,934	16,491
Nondefense.....do....	12,945	12,756	14,204	14,234	14,356	14,050
Defense.....do....	2,224	2,047	2,611	2,496	2,578	2,441
MANUFACTURERS' ORDERS: <u>1/</u>						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	51,075	55,728	60,900	59,824	58,899	63,516
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	51,354	51,249	59,160	58,652	59,176	58,522
Primary metals.....do....	8,726	8,158	8,647	7,904	9,079	8,179
Transportation equipment.....do....	11,082	10,968	14,564	15,128	14,179	14,920
Supplementary series:						
Household durables.....do....	3,238	3,103	3,425	3,443	3,493	3,485
Capital goods industries.....do....	15,067	15,222	16,775	18,276	18,293	17,821
Nondefense.....do....	12,666	12,607	14,561	14,679	15,000	15,751
Defense.....do....	2,401	2,614	2,214	3,597	3,293	2,070
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	161,600	162,550	169,884	171,526	172,024	173,186
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	163,322	163,965	169,704	171,587	174,047	174,992
Primary metals.....do....	16,260	16,692	17,122	16,890	17,673	17,293
Transportation equipment.....do....	50,216	49,693	52,729	54,517	55,371	56,529

r/ Revised. 1/ Data for June 1977 are advance estimates.
84,418

ITEM	1976		1977			
	May	June	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS--Con. 1/ Unfilled orders, end of month (seasonally adjusted)--Con.						
Supplementary series:						
Household durables.....mil. \$..	2,563	2,535	2,692	2,761	r2,835	2,711
Capital goods industries.....do....	106,690	107,108	r110,119	r111,664	r113,020	114,354
Nondefense.....do.....	76,963	76,813	r79,708	r80,152	r80,794	82,498
Defense.....do.....	29,727	30,294	30,411	31,512	r32,226	31,856
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	4.4	4.8	4.0	3.8	p4.6	p4.9
New hires.....do.....	3.0	3.6	2.6	2.7	r p3.4	p3.7
Separation rate, total.....do.....	3.4	3.5	3.4	3.4	r p3.5	p3.5
Quit.....do.....	1.7	1.8	1.6	1.7	p1.9	p1.9
Layoff.....do.....	.9	.9	1.0	.9	p.8	p.8
Seasonally adjusted:						
Accession rate, total.....do.....	4.0	3.8	4.3	4.1	p4.1	p3.9
New hires.....do.....	2.7	2.7	3.0	3.0	r p3.0	p2.8
Separation rate, total.....do.....	3.8	3.9	3.7	3.8	r p3.8	p3.9
Quit.....do.....	1.7	1.8	1.9	1.9	p1.9	p1.9
Layoff.....do.....	1.3	1.3	1.0	1.0	p1.1	p1.2
WORK STOPPAGES:						
Number of stoppages:						
Beginning in month.....number..	577	571	391	615	p551	p664
Workers involved:						
Beginning in month.....thous..	164	240	222	202	p254	p205
Days idle during month.....do....	3,706	4,488	2,094	3,045	p4,131	p3,292
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	124,372	132,189	129,044	135,084	r131,108	p137,395
Reserve bank credit outstanding, total.....do....	100,124	106,446	106,609	111,163	r108,982	114,389
Time loans.....do.....	397	314	271	379	r400	258
U.S. Government securities.....do.....	90,612	94,446	95,987	99,967	97,394	102,239
Gold certificate account.....do.....	11,598	11,598	11,636	11,636	11,629	11,620
Liabilities, total.....do.....	124,372	132,189	129,044	135,084	r131,108	137,395
Deposits, total.....do.....	34,968	40,628	35,950	40,297	r36,114	40,504
Member-bank reserve balances.....do.....	26,457	27,460	27,814	25,773	r29,009	24,194
Federal Reserve notes in circulation.....do.....	79,539	80,536	83,257	83,757	85,333	86,326
Large commercial banks of Federal Reserve System, condition, Wednesday nearest end of month:						
Deposits:						
Demand, adjusted 2/.....mil. \$..	105,183	108,682	107,553	109,800	109,343	110,328
Demand, total 3/.....do.....	170,817	178,773	170,784	173,317	185,989	176,016
Individuals, partnerships, and corp.....do.....	124,301	126,591	123,138	125,598	132,874	126,871
State and local governments.....do.....	6,004	6,839	5,814	6,205	6,678	6,298
U.S. Government.....do.....	1,170	2,737	1,045	4,881	1,083	1,349
Domestic commercial banks.....do.....	24,883	27,372	26,323	22,780	29,090	25,407
Time, total 3/.....do.....	222,692	225,469	234,857	231,856	235,803	237,934
Individuals, partnerships, and corp.:						
Savings.....do.....	79,921	79,821	94,998	94,700	94,412	94,088
Other time.....do.....	105,279	108,533	106,157	104,251	107,151	109,686
Loans (adjusted), total 2/.....do.....	280,630	280,017	291,422	292,549	298,242	299,724
Commercial and industrial.....do.....	112,615	112,903	116,791	117,447	117,982	119,439
For purchasing or carrying securities.....do.....	10,024	9,875	11,682	11,966	12,748	12,296
To nonbank financial institutions.....do.....	26,142	25,995	23,560	23,017	23,208	23,013
Real estate loans.....do.....	61,296	61,429	64,974	65,432	66,304	67,721
Other loans.....do.....	88,083	88,650	93,940	93,538	100,307	98,659
Investments, total.....do.....	101,721	101,402	109,507	111,176	111,594	112,249
U.S. Government securities, total.....do.....	42,809	42,150	49,489	47,696	48,273	48,295
Notes and bonds.....do.....	29,711	29,279	39,730	40,099	39,459	39,153
Other securities.....do.....	58,912	59,252	60,018	63,480	63,321	63,954
Turnover of demand deposits except interbank and U.S. Gov't., annual rates, seasonally adjusted:						
Total (233 SMSA's).....ratio of debits to deposits...	139.3	145.0	155.2	158.2	160.2	160.6
New York SMSA.....do.....	380.2	400.8	436.0	465.2	474.9	452.1
Total 232 SMSA's (except N.Y.).....do.....	88.2	90.9	97.3	96.8	97.7	100.8
6 other leading SMSA's.....do.....	126.9	131.9	135.2	134.7	139.8	135.9
226 other SMSA's.....do.....	73.3	75.1	82.5	82.1	81.7	87.7
FOREIGN TRADE						
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. \$..	r9,973.5	r9,859.3	11,052.3	10,546.0	10,866.4	10,254.9
Excl. Department of Defense Shipments.....do.....	r9,962.8	r9,846.4	11,044.5	10,540.5	10,861.3	10,251.9
Seasonally adjusted.....do.....	r9,564.0	r9,722.0	10,071.6	9,970.2	10,394.6	10,112.3
By commodity groups and principal commodities:						
Food and live animals.....do.....	1,253.4	1,281.3	1,287.7	1,232.6	1,232.2	1,145.9
Beverages and tobacco.....do.....	90.3	89.7	157.2	112.0	128.8	142.5
Crude materials, inedible, exc. fuels.....do.....	929.6	875.1	1,241.8	1,308.2	1,310.8	1,051.0
Mineral fuels, lubricants, etc.....do.....	373.0	403.8	290.4	397.3	432.3	398.1

r/ Revised. p/ Preliminary. 1/ Data for June 1977 are advance estimates. 2/ Other than domestic interbank and U.S. Gov't., less cash items in process of collection. 3/ Includes data not shown separately.

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MONTHLY BUSINESS STATISTICS—Continued

ITEM	1976		1977			
	May	June	Mar.	Apr.	May	June
FOREIGN TRADE--Con.						
EXPORTS (MDSE.), INCL. REEXPORTS--Con.						
By commodity groups and principal commodities:--Con.						
Animal and vegetable oils, fats, waxes.....mil. \$..	96.7	78.3	134.5	106.1	127.3	122.5
Chemicals.....do....	881.9	840.8	943.1	903.3	918.8	918.9
Manufactured goods.....do....	959.2	959.8	1,035.7	1,003.9	1,002.1	981.6
Machinery and transport equipment, total.....do....	4,438.7	4,395.5	4,819.7	4,416.1	4,633.6	4,325.9
Electrical.....do....	769.8	769.2	960.5	879.4	876.7	851.6
Transport equipment, total.....do....	1,717.1	1,727.0	1,810.2	1,627.0	1,806.8	1,572.2
GENERAL IMPORTS, TOTAL.....do....	8,943.7	r10,579.9	13,551.7	12,434.6	11,906.3	13,569.7
Seasonally adjusted.....do....	9,182.4	r10,153.5	12,459.0	12,593.3	11,615.9	12,932.1
By commodity groups and principal commodities:						
Food and live animals.....do....	781.8	980.2	1,214.1	1,325.0	1,182.3	1,139.2
Beverages and tobacco.....do....	108.4	136.2	156.4	119.5	142.7	152.3
Crude materials, inedible, exc. fuels.....do....	539.1	652.3	639.1	626.0	681.5	775.9
Mineral fuels, lubricants, etc.....do....	2,134.9	2,835.8	4,679.7	4,065.0	3,208.9	4,008.9
Animal and vegetable oils and fats.....do....	29.4	30.1	45.0	36.6	42.1	69.7
Chemicals.....do....	371.0	388.1	517.1	475.4	481.0	505.5
Manufactured goods.....do....	1,383.4	1,649.6	1,773.9	1,673.9	1,856.0	1,999.9
Machinery and transport equipment.....do....	2,459.1	2,612.5	3,151.4	2,864.5	2,951.0	3,294.6
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	921	956	1,084	1,029	1,054	p1,117
Domestics.....do....	794	830	896	822	834	920
Imports.....do....	128	127	189	207	220	p197
Total, seasonally adjusted at annual rate.....mi'..	r10.0	r10.1	r12.2	r11.8	r11.5	c p11.7
Domestics.....do....	r8.5	r8.7	r10.3	r9.4	r8.9	9.6
Imports.....do....	1.5	1.4	1.9	2.5	2.5	c p2.1
Retail inventories, new cars (domestics), end of month:						
Not seasonally adjusted.....thous..	1,608	1,660	1,697	1,697	1,747	1,806
Seasonally adjusted.....do....	r1,471	1,468	1,586	1,579	1,606	1,627
Inventory-sales ratio, new cars (domestics).....ratio..	2.0	2.1	1.8	r2.0	2.1	2.0

r/ Revised. p/ Preliminary. c/ Corrected.
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