



WEEKLY BUSINESS STATISTICS

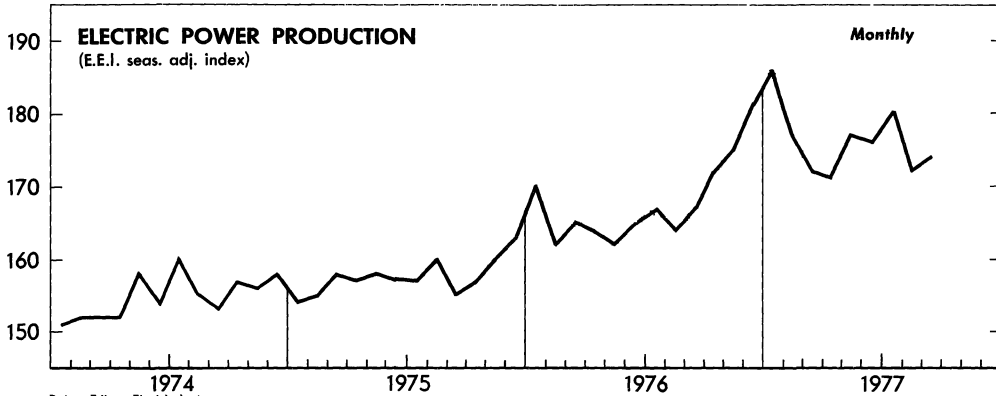


October 28, 1977

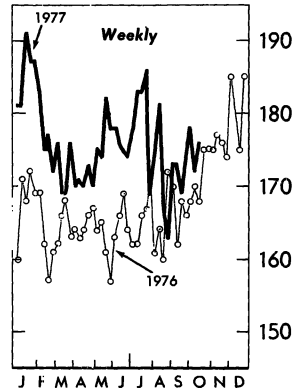
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U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

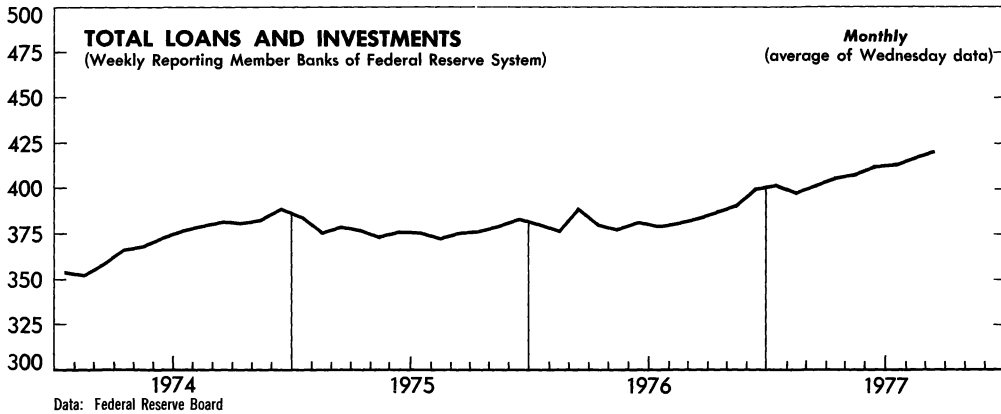
INDEX, 1967=100



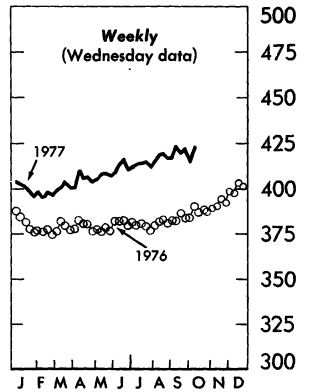
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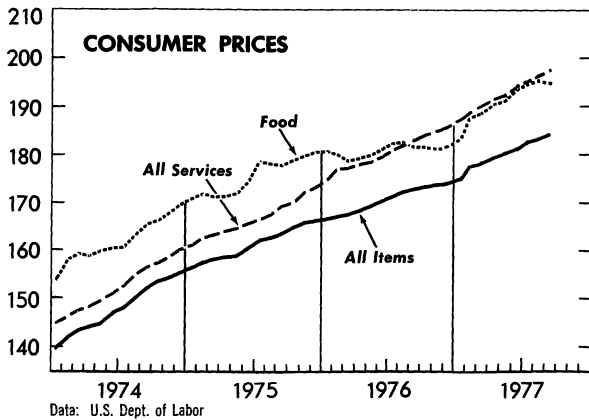
BILLIONS OF DOLLARS



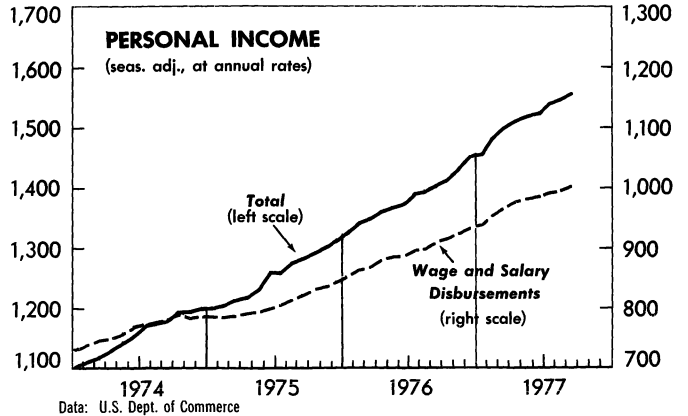
BILLIONS OF DOLLARS



1967=100



BILLIONS OF DOLLARS



WEEKLY BUSINESS STATISTICS¹

ITEM	1976		1977			
	Oct. 16	Oct. 23	Oct. 1	Oct. 8	Oct. 15	Oct. 22
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	197.9	195.7	201.9	203.0	205.2	203.2
9 Foodstuffs.....do....	191.5	188.1	199.5	204.3	202.4	198.4
13 Raw industrials.....do....	202.4	201.1	203.5	202.1	207.0	206.5
ALL RETAIL STORES, SALES.....mil. \$..	12,705	12,704	13,931	13,840	13,947	.....
Nondurable goods stores.....do....	8,521	8,547	8,747	9,110	9,069	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	326	361	275	345	287	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,256	3,226	2,590	2,544	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,491	2,480	2,021	1,982	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..number..	134	174	144	127	147	.....
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	90,633	90,544	97,714	98,122	99,047	e/99,176
Federal Reserve bank credit outstanding, total ^{3/}.....do....	105,014	107,581	117,290	118,803	110,918	112,321
Member bank reserve balances ^{3/}.....do....	33,800	34,686	35,820	36,237	34,884	36,382
Excess reserves, estimated ^{3/}.....do....	212	99	439	420	-26	104
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	105,439	106,223	109,130	112,150	.....	.....
Savings deposits.....do....	83,259	83,886	93,405	93,784	.....	.....
Loans and investments, gross adjusted, total.....do....	386,326	388,034	415,237	423,129	.....	.....
U.S. Government obligations.....do....	44,469	43,918	45,713	45,133	.....	.....
Commercial and industrial loans (gross).....do....	112,497	113,302	120,290	120,859	.....	.....
Real estate loans (gross).....do....	62,540	62,743	66,961	71,502	.....	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.62	8.62	8.34	8.36	8.41	8.44
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=10..	102.12	101.74	95.31	95.68	94.04	92.38
Industrial, 400 stocks.....do....	114.30	113.80	104.88	105.20	103.40	101.61
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	13,600	13,695	15,695	15,005	15,400	.....
Electric power, by utilities.....mil. kw.-hr..	36,723	38,128	40,491	38,476	38,389	.....
Motor vehicles (passenger cars).....number..	151,924	180,616	197,603	203,828	206,598	210,167
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,041	8,083	8,644	8,611	8,611	.....
Steel, raw.....thous. sh. tons..	2,337	2,345	2,380	2,376	2,362	.....
Rate of capability utilization ^{5/}.....percent..	76.2	76.4	78.5	78.3	77.9	.....
RAIL FREIGHT, REVENUE TON-MILES.....bil..	16.6	16.5	17.0	16.3	16.5	.....

^{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		
	II	III	IV	I	II	III p/
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	1,691.9	1,727.3	1,755.4	1,810.8	r1,869.9	1,911.3
Personal consumption expenditures, total.....do....	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.7
Durable goods, total.....do....	156.7	159.3	166.3	177.0	178.6	177.7
Motor vehicles and parts.....do....	71.0	72.1	75.7	85.3	84.5	81.6
Furniture and household equipment.....do....	63.0	63.9	66.5	67.4	69.3	70.7
Nondurable goods, total.....do....	437.1	444.7	458.8	466.6	474.4	477.2
Clothing and shoes.....do....	74.3	76.9	79.9	79.3	80.4	83.0
Food.....do....	r223.9	227.0	232.0	237.9	244.8	245.0
Gasoline and oil.....do....	40.3	41.2	43.5	44.1	44.3	44.2
Services, total.....do....	484.6	498.2	513.9	528.8	541.1	561.8
Household operation.....do....	70.4	73.1	78.8	80.7	79.2	86.5
Housing.....do....	166.2	170.4	173.7	177.6	181.9	186.7
Transportation.....do....	36.3	37.6	38.7	39.5	40.5	42.3
Gross private domestic investment, total.....do....	244.4	254.3	243.4	271.8	294.9	300.6
Fixed investment.....do....	226.1	232.8	244.3	258.0	273.2	280.8
Nonresidential.....do....	159.8	164.9	167.6	177.0	182.4	187.7
Residential.....do....	66.3	67.8	76.7	81.0	90.8	93.1
Change in business inventories.....do....	18.3	21.5	-9	13.8	21.7	19.8
Net exports of goods and services.....do....	10.2	7.9	3.0	-8.2	-9.7	-11.6
Exports.....do....	160.6	168.4	168.5	170.4	178.1	174.9
Imports.....do....	150.4	160.6	165.6	178.6	187.7	186.6
Gov't purchase of goods and services, total.....do....	358.9	363.0	370.0	374.9	390.6	405.6
Federal.....do....	128.5	130.2	134.2	136.3	143.6	151.5
National defense.....do....	86.0	86.4	88.4	89.7	93.4	97.3
State and local.....do....	230.4	232.7	235.8	238.5	247.0	254.1

r/ Revised. p/ Preliminary.
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ITEM	1976			1977		
	II	III	IV	I	II	III p/
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	1,353.9	1,379.6	1,402.1	1,450.2	r1,505.7	....
Compensation of employees, total.....do...	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,165.6
Proprietors' income, total <u>1/</u>.....do...	90.4	86.2	88.7	95.1	97.0	95.5
Farm.....do...	21.6	16.2	16.6	20.7	19.7	15.5
Nonfarm.....do...	68.8	70.0	72.0	74.3	77.3	80.0
Rental income of persons with capital consumption adjustment.....do...	22.9	23.3	24.1	24.5	24.9	25.5
Corp. profits with inventory valuation and capital consumption adjustments, total.....do...	129.2	133.5	123.1	125.4	r140.2	....
Profits before tax, total.....do...	159.2	159.9	154.8	161.7	r174.0	....
Profits after tax.....do...	93.1	94.0	90.9	97.2	r104.3	....
Inventory valuation adjustment.....do...	-15.5	-11.7	-16.9	-20.6	-17.8	-6.1
Capital consumption adjustment.....do...	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Net interest.....do...	86.5	90.1	92.0	95.3	98.9	102.9
PERSONAL INCOME, quarterly total.....do...	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,548.3
Less: Personal tax and nontax payments.....do...	192.6	200.6	209.5	224.4	224.8	227.8
Equals: Disposable personal income.....do...	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,320.5
Less: Personal outlays.....do...	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,248.0
Equals: Personal saving.....do...	70.3	64.8	56.3	51.4	68.5	72.5
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	1,393.7	1,401.8	1,524.3	1,539.2	r1,546.9	1,558.8
Wage and salary disbursements, total.....do...	899.8	906.1	986.5	992.9	r995.5	1,002.9
Commodity-producing industries, total.....do...	309.5	313.0	349.1	350.6	r348.6	352.0
Manufacturing.....do...	239.9	242.1	268.7	269.8	r268.4	270.2
Distributive industries.....do...	220.7	221.5	240.9	242.8	r243.7	244.7
Service industries.....do...	181.5	182.6	198.4	200.4	r202.6	204.0
Government and nongovernment enterprises.....do...	188.2	189.0	198.1	199.1	r200.7	202.1
Other labor income.....do...	77.3	78.1	87.9	89.1	90.3	91.5
Proprietors' income: <u>1/</u>						
Farm.....do...	15.6	14.6	18.4	16.5	r15.1	14.9
Nonfarm.....do...	70.1	70.5	77.6	79.2	r80.2	80.6
Rental income of persons with capital consumption adjustment.....do...	23.3	23.4	25.6	24.7	r25.7	26.0
Dividends.....do...	36.0	36.3	41.9	42.0	42.4	42.6
Personal interest income.....do...	132.2	134.1	147.4	149.1	r150.6	152.2
Transfer payments.....do...	194.9	194.5	200.0	207.2	208.6	210.0
Less personal contrib. for social insurance.....do...	55.6	55.9	61.0	61.5	r61.6	61.9
Total nonfarm income.....do...	1,365.0	1,374.0	1,491.6	1,508.3	1,517.2	1,529.4
COMMODITY PRICES						
CONSUMER PRICE INDEXES:						
Unadjusted indexes:						
All items.....1967=100..	171.9	172.6	181.8	182.6	183.3	184.0
Special group indexes:						
All items less food.....do...	168.9	170.0	178.4	179.2	179.9	180.9
All items less medical care.....do...	171.1	171.7	180.6	181.4	182.0	182.6
Commodities.....do...	166.6	167.0	175.4	175.8	176.3	176.6
Nondurables.....do...	170.4	170.7	179.7	180.1	180.8	181.0
Nondurables less food.....do...	159.1	160.4	166.6	166.6	167.3	168.4
Durables.....do...	156.4	156.9	163.9	164.3	164.3	164.5
Services.....do...	181.8	183.2	193.7	195.3	196.3	197.7
Services less rent.....do...	188.4	189.8	201.1	202.8	203.9	205.4
Food.....do...	182.4	181.6	193.6	194.6	195.2	194.5
Meats, poultry, and fish.....do...	181.5	179.3	178.5	180.4	181.8	182.1
Dairy products.....do...	169.0	171.1	174.3	174.1	175.1	175.4
Fruits and vegetables.....do...	178.3	170.8	196.8	194.1	192.1	183.2
Housing.....do...	178.4	179.5	189.0	190.5	191.4	192.7
Shelter.....do...	180.6	181.5	190.3	192.2	193.2	194.7
Rent.....do...	145.6	146.2	152.9	153.6	154.4	155.3
Homeownership.....do...	193.4	194.4	203.9	206.2	207.4	209.1
Fuel and utilities.....do...	183.7	185.1	201.8	203.5	204.5	205.5
Fuel oil and coal.....do...	249.3	250.8	283.1	283.7	284.1	285.1
Gas and electricity.....do...	190.3	192.2	213.0	216.0	217.4	218.0
Household furnishings and operations.....do...	169.1	170.2	177.1	177.4	178.1	178.9
Apparel and upkeep.....do...	148.1	150.2	153.9	153.4	154.8	156.2
Transportation.....do...	168.5	169.5	179.2	179.3	178.9	178.5
Private.....do...	167.8	168.6	178.7	178.8	178.3	177.9
New cars.....do...	134.4	134.2	141.7	141.6	141.6	141.1
Used cars.....do...	179.6	180.1	192.2	190.6	186.4	182.5
Public.....do...	174.6	176.9	183.2	183.5	183.5	184.1

r/ Revised. p/ Preliminary. 1/ With inventory valuation and capital consumption adjustment.
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MONTHLY BUSINESS STATISTICS—Continued

ITEM	1976		1977			
	Aug.	Sept.	June	July	Aug.	Sept.
COMMODITY PRICES--Con.						
CONSUMER PRICE INDEXES--Con.						
Unadjusted Indexes--Con.						
Health and recreation.....1967=100..	164.4	165.3	173.2	174.1	174.7	176.1
Medical care.....do....	186.8	187.9	201.8	203.5	204.9	206.3
Personal care.....do....	161.6	162.8	170.6	171.3	172.1	172.8
Reading and recreation.....do....	151.4	152.8	157.6	157.7	168.1	159.8
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.582	\$0.579	\$0.550	\$0.548	\$0.546	\$0.543
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	146.8	153.1	197.8	r189.8	r194.6	175.8
Privately owned.....do....	145.9	151.8	197.6	r189.8	r194.4	175.7
One-family structures.....do....	112.8	108.0	149.1	r138.2	r141.2	129.0
Seasonally adjusted at annual rates:						
Total privately owned.....do....	1,530	1,768	1,897	r2,083	r2,034	2,040
One-family structures.....do....	1,172	1,254	1,389	r1,437	r1,459	1,492
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,308	1,481	1,678	1,639	r1,772	1,696
One-family structures.....do....	876	914	1,105	1,089	r1,156	1,092
Manufacturers' shipments of mobile homes:						
Unadjusted.....do....	23.4	22.4	26.8	22.3	27.3
Seasonally adjusted at annual rates.....do....	242	248	264	251	270

r/ Revised.

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