WEEKLY BUSINESS STATISTICS

June 2, 1978

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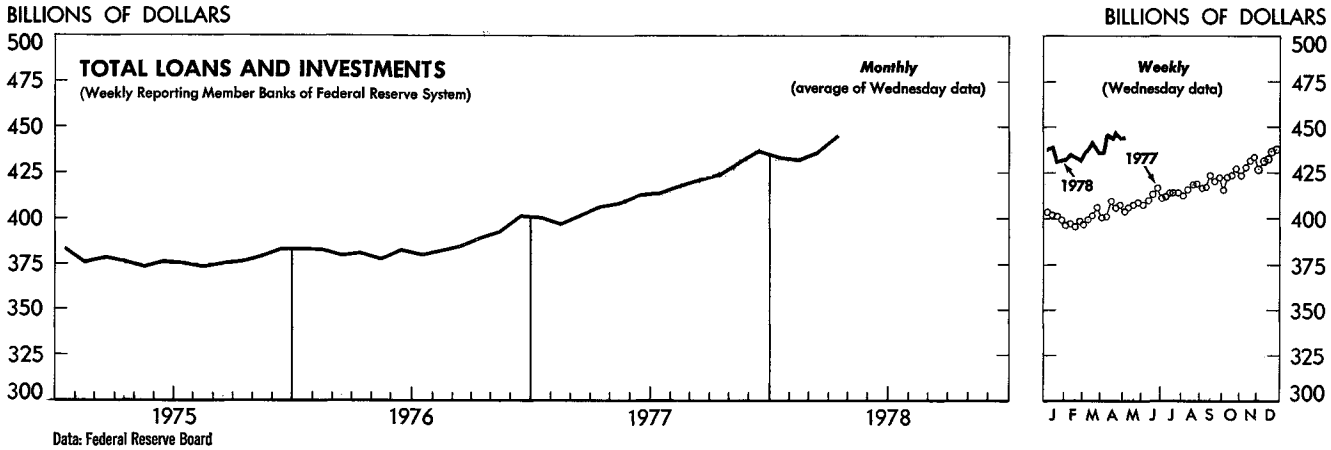
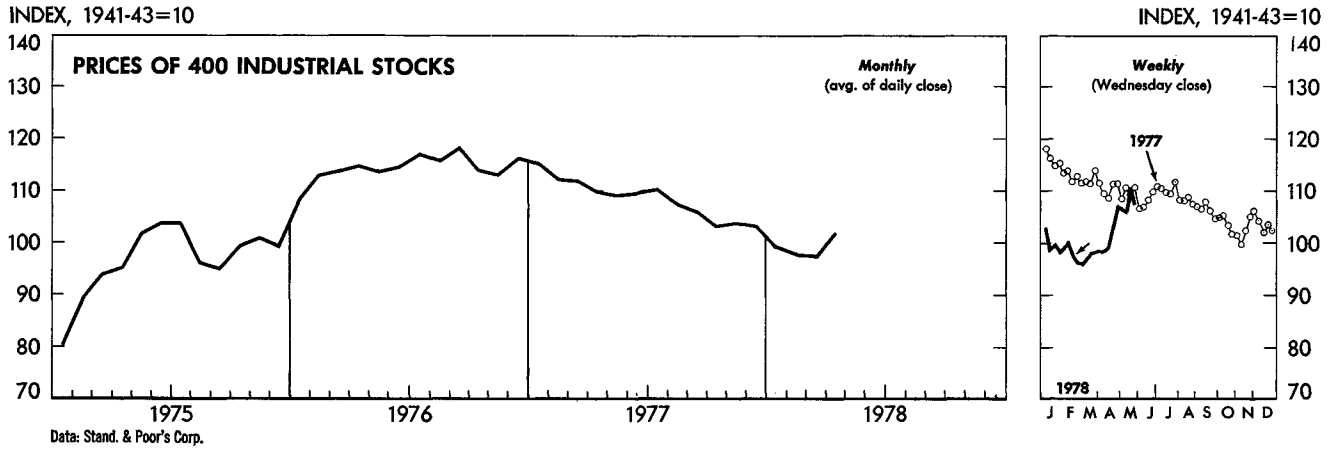
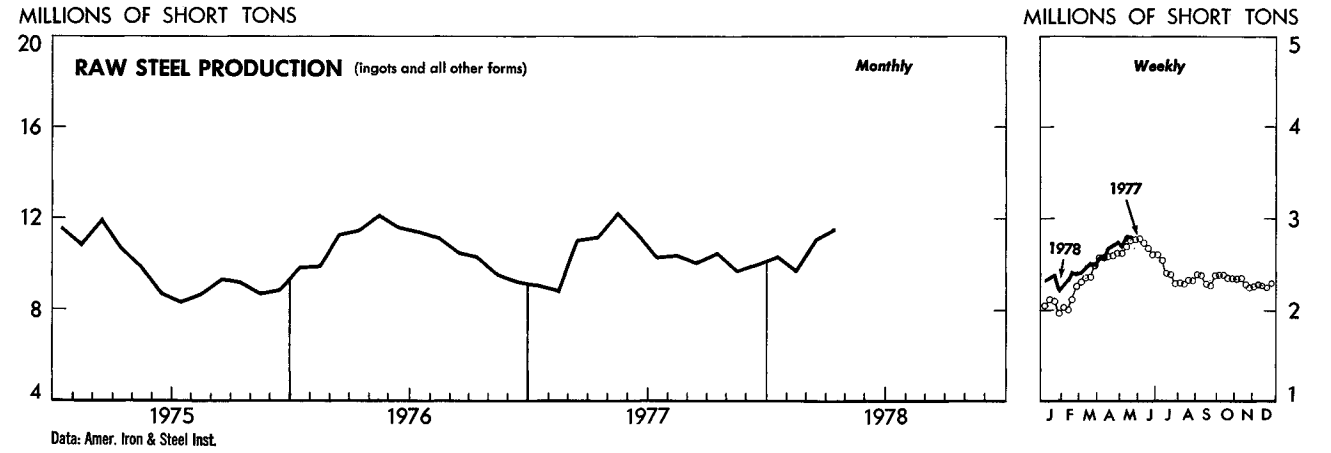
U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS







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

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Federal Reserve Bank of St. Louis

WEEKLY BUSINESS STATISTICS[1]

ITEM	1977		1978			
	May 21	May 28	May 6	May 13	May 20	May 27
WHOLESALE PRICES, 22 COMMODITIES 2/.....1967=100..	219.7	216.9	225.0	226.0	228.1	229.4
9 Foodstuffs.....do....	219.7	219.5	237.9	240.5	244.4	245.9
13 Raw industrials.....do....	219.6	215.0	216.5	216.3	217.3	218.5
ALL RETAIL STORES, SALES.....mil. $..	13,466	13,701	14,595	14,867	14,656	.....
Nondurable goods stores.....do....	8,650	8,737	9,588	9,653	9,465	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	294	299	292	269	267	.....
INSURED UNEMPLOYMENT, all programs.....do....	3,098	2,949	2,423	2,430	.....	.....
State programs (50 States, D.C., and Puerto Rico)...do....	2,408	2,291	2,151	2,094	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).number..	154	215	108	151	135	.....
FINANCE:						
Currency in circulation 3/.....mil. $..	95,152	94,888	103,409	104,144	104,497	e/104,350
Federal Reserve bank credit outstanding, total 3/...do....	112,988	111,751	121,286	123,023	119,918	117,214
Member bank reserve balances 3/.....do....	34,946	33,933	37,972	37,265	37,429	36,469
Excess reserves, estimated 3/.....do....	218	135	365	256	21	235
Assets and liabilities of large commercial banks: 4/						
Demand deposits, adjusted.....do....	105,798	106,573	112,292	.....	.....	.....
Savings deposits.....do....	94,889	94,609	93,180	.....	.....	.....
Loans and investments, gross adjusted, total.....do....	408,575	407,618	444,570	.....	.....	.....
U.S. Government obligations.....do....	48,390	47,673	44,309	.....	.....	.....
Commercial and industrial loans (gross).....do....	117,752	117,420	131,702	.....	.....	.....
Real estate loans (gross).....do....	65,957	66,072	77,909	.....	.....	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	8.48	8.47	8.95	8.99	9.02	.....
Stock prices, 500 stocks (Stand. & Poor's) 4/.1941-43=10..	100.30	96.77	96.26	95.92	99.60	97.08
Industrial, 400 stocks.....do....	110.74	106.70	106.27	105.96	110.31	107.38
PRODUCTION:						
Bitmunous coal.....thous. sh. tons..	14,565	14,895	15,580	15,310	14,545	.....
Electric power by utilities.....mil. kw.-hr..	39,709	40,140	37,792	38,609	39,500	.....
Motor vehicles (passenger cars).....number..	215,948	187,644	207,865	212,100	219,635	.....
Petroleum (crude) and condensate 3/.....thous. bbl..	8,016	8,016	9,029	9,029	9,029	.....
Steel, raw.....thous. sh. tons..	2,768	2,785	2,691	2,806	2,803	.....
Rate of capability utilization 5/.....percent..	88.5	89.0	88.5	92.3	92.2	.....
RAIL FREIGHT, REVENUE TON-MILES.....bil..	17.2	17.2	18.0	18.1	18.0	.....

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	1977		1978			
	Mar.	Apr.	Jan.	Feb.	Mar. r/	Apr.
GENERAL BUSINESS INDICATORS						
MANUFACTURERS' SHIPMENTS: 1/						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. $..	61,177	58,640	54,426	62,766	67,473	68,803
Primary metals.....do....	9,349	9,067	8,305	9,515	9,957	10,276
Transportation equipment.....do....	15,408	14,377	13,140	15,313	16,675	17,193
Value (seasonally adjusted):						
Durable goods industries, total.....do....	58,428	56,999	59,973	63,077	64,457	66,899
Primary metals.....do....	8,757	8,687	8,776	9,591	9,310	9,849
Transportation equipment.....do....	14,500	13,692	14,420	15,176	15,676	16,393
Supplementary series:						
Household durables.....do....	3,645	3,508	3,911	3,951	4,296	4,400
Capital goods industries.....do....	16,791	16,583	17,974	18,459	18,978	19,732
Nondefense.....do....	14,140	14,088	15,296	15,690	16,095	16,728
Defense.....do....	2,651	2,495	2,678	2,769	2,883	3,004
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	61,808	60,407	58,378	66,343	71,712	71,187
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	59,294	58,800	r63,335	r66,681	69,016	69,311
Primary metals.....do....	8,970	8,661	9,857	9,946	10,228	10,187
Transportation equipment.....do....	14,809	15,115	14,749	16,392	18,085	17,442
Supplementary series:						
Household durables.....do....	3,551	3,575	3,994	3,998	4,262	4,557
Capital goods industries.....do....	17,149	17,966	19,382	20,538	21,992	21,078
Nondefense.....do....	14,611	14,687	16,511	17,882	17,507	17,101
Defense.....do....	2,538	3,279	2,871	2,656	4,485	3,977
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	169,681	171,448	188,433	191,804	196,039	198,423
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	169,938	171,739	188,194	191,798	196,359	198,778
Primary metals.....do....	17,322	17,296	19,594	19,948	20,866	21,204
Transportation equipment.....do....	53,083	54,506	60,856	62,072	64,480	65,532

r/ Revised. 1/ Data for April 1978 are advance estimates.

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ITEM	1977		1978			
	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS--Con. 1/						
Unfilled orders, end of month (seasonally adjusted)--Con.						
Supplementary series:						
Household durables.....mil. $..	2,702	2,769	3,472	3,520	r3,486	3,643
Capital goods industries.....do....	110,365	111,748	r122,307	r124,388	r127,402	128,753
Nondefense.....do....	79,490	80,089	87,107	89,301	r90,712	91,089
Defense.....do....	30,875	31,659	35,200	35,087	r36,690	37,664
COMMODITY PRICES						
PRICES RECEIVED BY FARMERS, ALL FARM PRODUCTS...1910-14=100..	474	478	465	482	r501	521
Crops.....do....	474	r482	423	427	r445	467
Commercial vegetables.....do....	641	r539	530	518	r533	662
Cotton.....do....	592	r577	404	425	r433	428
Feed grains and hay.....do....	365	359	306	313	r325	338
Food grains.....do....	282	277	314	320	r328	338
Fruit.....do....	297	319	424	441	460	442
Tobacco.....do....	957	967	1,024	1,020	1,006	1,017
Livestock and products.....do....	471	473	509	539	560	576
Dairy products.....do....	577	577	624	624	624	618
Meat animals.....do....	544	551	613	661	700	730
Poultry and eggs.....do....	240	232	218	235	238	245
PRICES PAID BY FARMERS:						
All commodities and services.....do....	590	597	605	611	621	630
Family living items.....do....	562	565	590	593	598	602
Production items.....do....	583	592	590	598	611	621
All commod., services, int., taxes, and wage rates...do....	686	r692	710	717	727	736
PARITY RATIO.....do....	69	69	65	67	69	71
LABOR FORCE, EMPLOYMENT, AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	4.0	3.8	3.7	3.2	3.7	.....
New hires.....do....	2.6	2.7	2.4	2.2	2.6	.....
Separation rate, total.....do....	3.4	3.4	3.5	3.1	3.5	.....
Quit.....do....	1.6	1.7	1.5	1.4	1.7	.....
Layoff.....do....	1.0	.9	1.2	.9	.9	.....
Seasonally adjusted:						
Accession rate, total.....do....	4.2	4.0	4.0	4.0	4.0	.....
New hires.....do....	3.0	3.0	2.9	3.0	3.0	.....
Separation rate, total.....do....	3.8	3.8	3.6	3.8	3.8	.....
Quit.....do....	1.9	1.9	1.9	2.0	2.0	.....
WORK STOPPAGES:						
Number of stoppages:						
Beginning in month.....number..	409	634	271	267	349	460
Workers involved:						
Beginning in month.....thous..	236	187	87	70	126	132
Days idle during month.....do....	2,204	2,676	4,689	4,221	4,290	2,055
FOREIGN TRADE						
EXPORTS (MDSE.), INCL. REEXPORTS, TOTAL.....mil. $..	r11,058.2	r10,548.0	9,366.9	9,518.5	12,079.4	12,069.7
Excl. Department of Defense Shipments.....do....	r11,050.4	r10,542.4	9,364.4	9,514.6	12,074.2	12,064.2
Seasonally adjusted.....do....	r10,164.1	r9,953.2	10,014.3	9,922.4	10,912.1	11,634.9
By commodity groups and principal commodities:						
Food and live animals.....do....	r1,289.9	r1,234.9	1,132.7	1,271.5	1,465.7	1,472.8
Beverages and tobacco.....do....	157.2	112.0	138.0	168.0	213.6	144.3
Crude materials, inedible, exc. fuels.....do....	r1,260.0	r1,332.2	1,049.8	1,063.4	1,337.5	1,388.6
Mineral fuels, lubricants, etc.....do....	r291.0	r397.9	188.9	141.0	165.2	284.5
Animal and vegetable oils, fats, waxes.....do....	r132.2	r102.8	96.0	97.2	141.5	145.4
Chemicals.....do....	r943.7	r902.1	830.2	883.2	1,031.1	971.3
Manufactured goods.....do....	r1,003.1	r967.9	829.9	848.4	1,067.7	988.7
Machinery and transport equipment, total.....do....	r4,753.4	r4,347.9	3,852.0	3,941.9	5,144.4	5,098.2
Electrical.....do....	960.5	879.4	.....	.....	.....	.....
Transport equipment, total.....do....	1,810.2	1,627.0	.....	.....	.....	.....
GENERAL IMPORTS, TOTAL.....do....	r13,142.1	r11,934.6	12,717.7	13,286.4	14,547.3	14,486.0
Seasonally adjusted.....do....	r12,424.0	r11,797.7	r12,380.9	r14,440.2	r13,699.3	14,496.1
By commodity groups and principal commodities:						
Food and live animals.....do....	r1,147.1	r1,314.3	1,126.9	1,111.4	1,257.5	1,161.5
Beverages and tobacco.....do....	r155.4	r121.7	138.1	162.4	174.7	201.5
Crude materials, inedible, exc. fuels.....do....	r685.4	r652.8	650.4	675.2	768.5	712.4
Mineral fuels, lubricants, etc.....do....	r4,774.8	r3,511.9	3,422.2	3,502.3	3,431.2	3,513.5
Animal and vegetable oils and fats.....do....	r38.0	r36.5	29.3	46.6	46.0	42.7
Chemicals.....do....	r439.9	r461.5	418.9	472.7	604.2	611.6
Manufactured goods.....do....	r1,653.0	r1,712.1	1,982.9	2,195.4	2,334.1	2,383.0
Machinery and transport equipment.....do....	r2,996.5	r2,887.2	3,392.7	3,573.2	4,050.7	4,085.5

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FINANCE						
SECURITY MARKETS:						
BONDS:						
Domestic corporate (Moody's).....percent..	8.51	8.49	8.74	8.78	8.80	8.88
By ratings:						
Aaa.....do....	8.10	8.04	8.41	8.47	8.47	8.56
Aa.....do....	8.28	8.28	8.59	8.65	8.66	8.73
A.....do....	8.55	8.55	8.76	8.79	8.83	8.93
Baa.....do....	9.12	9.07	9.17	9.20	9.22	9.32
By group:						
Industrials.....do....	8.36	8.32	8.60	8.65	8.66	8.72
Public utilities.....do....	8.66	8.65	8.87	8.90	8.93	9.05
Railroads.....do....	8.26	8.17	8.20	8.32	8.41	8.49
METALS AND MANUFACTURERS						
MACHINE TOOLS:						
Metal cutting type tools:						
Orders, new (net), total.....mil. $..	200.20	196.75	230.55	r234.40	p270.65	.....
Domestic.....do....	186.95	188.05	205.45	r210.00	p241.60	.....
Shipments, total.....do....	129.90	125.25	146.25	r151.60	p186.15	.....
Domestic.....do....	117.50	110.95	130.95	r140.35	p168.75	.....
Order backlog, end of month.....do....	1395.4	1466.9	1877.9	r1960.7	p2045.2	.....
Metal forming type tools:						
Orders, new (net), total.....do....	62.55	55.15	83.80	r76.95	p68.90	.....
Domestic.....do....	53.00	51.35	76.35	r71.30	p65.75	.....
Shipments, total.....do....	53.30	51.50	63.00	r50.00	p72.70	.....
Domestic.....do....	49.15	45.70	55.55	r44.30	p67.20	.....
Order backlog, end of month.....do....	213.6	217.3	394.9	r421.9	p418.1	.....

r/ Revised. p/ Preliminary.

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