



WEEKLY BUSINESS STATISTICS

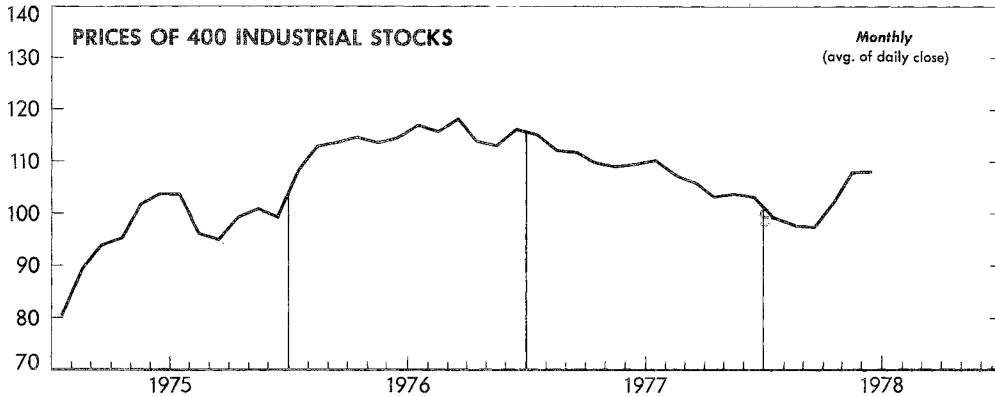


July 28, 1978

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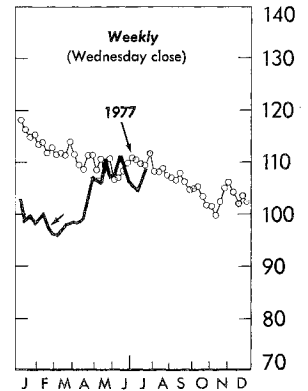
U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

INDEX, 1941-43=10

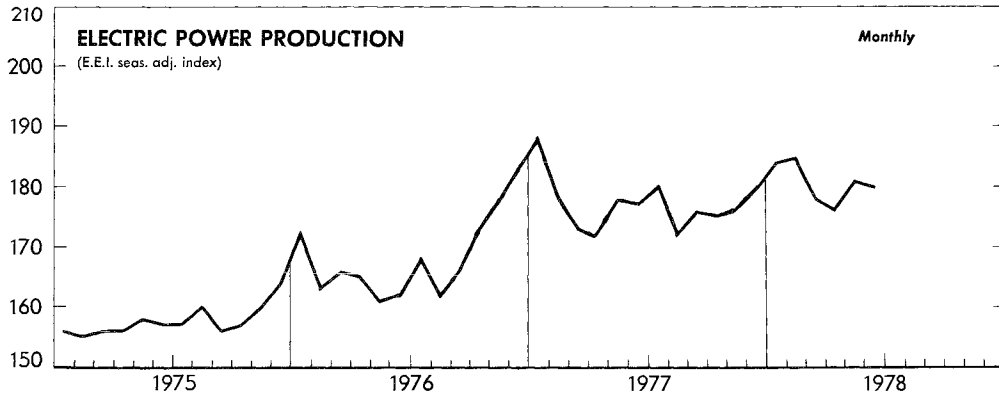


Data: Stand. & Poor's Corp.

INDEX, 1941-43=10

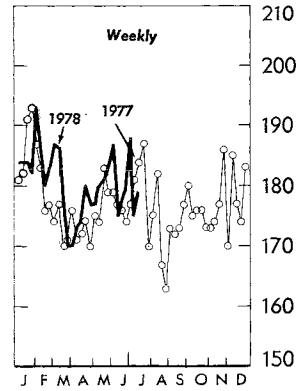


INDEX, 1967=100

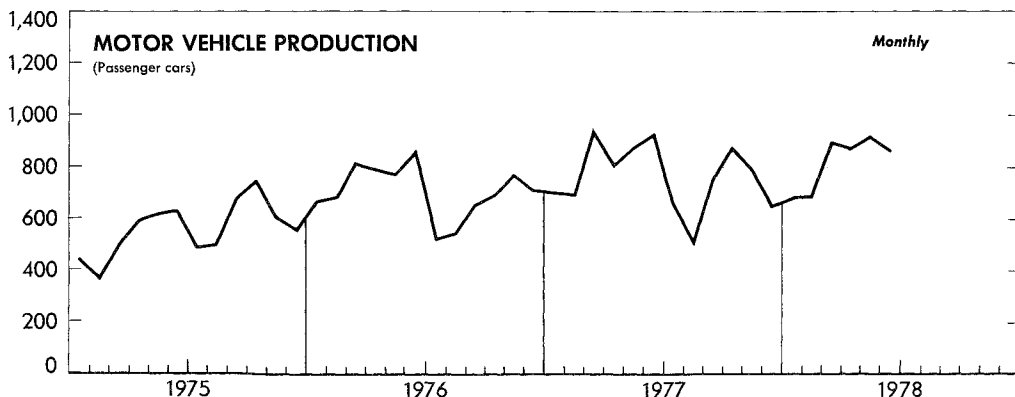


Data: Edison Electric Inst.

INDEX, 1967=100

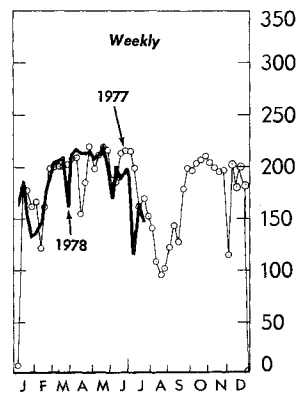


THOUSANDS



Data: Motor Vehicle Mfgs. Assn. of the United States, Inc.

THOUSANDS



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

WEEKLY BUSINESS STATISTICS¹

ITEM	1977		1978			
	July 16	July 23	July 1	July 8	July 15	July 22
WHOLESALE PRICES, 22 COMMODITIES ^{2/}.....1967=100..	202.3	203.3	230.0	229.4	229.4	227.7
9 Foodstuffs.....do....	200.8	202.2	238.1	237.4	236.2	232.6
13 Raw industrials.....do....	203.3	203.9	224.4	223.8	224.8	224.4
ALL RETAIL STORES, SALES.....mil. \$..	13,607	13,639	15,481	14,328	14,817	.....
Nondurable goods stores.....do....	8,799	8,789	9,822	9,653	9,702	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	424	399	348	429	422	.....
INSURED UNEMPLOYMENT all programs.....do....	3,155	3,093	2,235	2,595	.....	.....
State programs (50 States, D.C., and Puerto Rico)....do....	2,518	2,468	1,913	2,258	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)..number..	135	157	104	84	129	89
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	97,921	97,604	105,534	106,598	107,624	e/107,326
Federal Reserve bank credit outstanding, total ^{3/}....do....	113,160	113,109	126,112	127,575	125,804	128,867
Member bank reserve balances ^{3/}.....do....	34,635	35,519	37,594	39,147	36,889	39,494
Excess reserves, estimated ^{3/}.....do....	264	212	244	800	-161	349
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	112,822	111,722	113,522	120,324	117,219	.....
Savings deposits.....do....	94,722	94,369	92,883	93,180	92,818	.....
Loans and investments, gross adjusted, total.....do....	414,907	414,245	451,932	458,001	453,475	.....
U.S. Government obligations.....do....	47,949	47,889	42,742	42,556	42,499	.....
Commercial and industrial loans (gross).....do....	118,604	118,441	135,528	135,597	135,135	.....
Real estate loans (gross).....do....	69,124	68,520	80,530	80,922	81,266	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.34	8.33	9.16	9.18	9.21	9.24
Stock prices, 500 stocks (Stand. & Poor's) ^{4/} ..1941-43=10..	99.59	101.73	95.40	94.27	96.24	98.12
Industrial, 400 stocks.....do....	109.40	111.83	105.40	104.02	106.30	108.44
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	12,420	12,100	12,810	10,120	12,540	.....
Electric power, by utilities.....mil. kw.-hr..	46,444	47,905	47,138	43,094	45,821	.....
Motor vehicles (passenger cars).....number..	169,727	152,109	189,743	113,348	165,033	148,211
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,188	8,188	8,918	8,954	8,954	.....
Steel, raw.....thous. sh. tons..	2,383	2,293	2,687	2,633	2,581	2,586
Rate of capability utilization ^{5/}.....percent..	78.4	75.5	89.0	87.2	85.4	85.6
RAIL FREIGHT, REVENUE TON-MILES.....bil.	15.9	16.1	17.6	13.9	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	1977				1978	
	I r/	II r/	III r/	IV r/	I r/	II p/
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	1,806.8	1,867.0	1,916.8	1,958.1	1,992.0	2,076.9
Personal consumption expenditures, total.....do....	1,167.7	1,188.6	1,214.5	1,255.2	1,276.7	1,324.0
Durable goods, total.....do....	173.2	175.6	177.4	187.2	183.5	197.3
Motor vehicles and parts.....do....	81.3	81.2	79.5	84.0	84.1	92.4
Furniture and household equipment.....do....	68.0	69.9	72.0	75.3	72.1	76.1
Nondurable goods, total.....do....	465.9	473.6	479.7	496.9	501.4	518.6
Clothing and shoes.....do....	78.5	79.3	81.4	86.7	82.9	87.8
Food.....do....	237.5	244.5	246.4	252.6	257.7	266.2
Gasoline and oil.....do....	46.1	46.2	46.0	47.5	48.3	49.3
Services, total.....do....	528.6	539.4	557.5	571.1	591.8	608.1
Household operation.....do....	80.2	78.0	83.7	84.6	89.6	90.3
Housing.....do....	177.3	182.1	186.9	192.0	198.1	204.2
Transportation.....do....	40.8	43.5	45.0	47.3	49.7	52.2
Gross private domestic investment, total.....do....	272.5	295.6	309.7	313.5	322.7	342.2
Fixed investment.....do....	262.2	278.6	287.8	300.5	306.0	321.5
Nonresidential.....do....	180.6	187.2	193.5	200.3	205.6	216.7
Residential.....do....	81.6	91.4	94.3	100.2	100.3	104.8
Change in business inventories.....do....	10.3	17.0	21.9	13.1	16.7	20.7
Net exports of goods and services.....do....	-8.5	-5.9	-7.0	-23.2	-24.1	-13.9
Exports.....do....	170.9	178.1	180.8	172.1	181.7	199.4
Imports.....do....	179.4	184.0	187.8	195.2	205.8	213.3
Gov't purchase of goods and services, total.....do....	375.0	388.8	399.5	412.5	416.7	424.6
Federal.....do....	138.3	142.9	146.8	152.2	151.5	147.4
National defense.....do....	91.9	93.7	94.4	97.1	97.9	98.9
State and local.....do....	236.7	245.9	252.7	260.3	265.2	277.2

r/ Revised. p/ Preliminary

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MONTHLY BUSINESS STATISTICS—Continued

ITEM	1977				1978	
	I r/	II r/	III r/~	IV r/	I r/	II p/
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	1,447.5	1,499.3	1,537.6	1,576.9	1,603.1	.....
Compensation of employees, total.....do....	1,107.9	1,140.5	1,165.8	1,199.7	1,241.0	1,286.1
Proprietors' income, total 1/.....do....	95.6	98.9	97.2	107.3	105.0	110.6
Farm.....do....	19.4	20.0	16.5	25.1	21.9	24.5
Nonfarm.....do....	76.1	78.9	80.8	82.3	83.1	86.1
Rental income of persons with capital consumption adjustment.....do....	22.5	22.4	22.4	22.7	22.8	23.0
Corp. profits with inventory valuation and capital consumption adjustments, total.....do....	129.9	143.7	154.8	148.2	132.6	.....
Profits before tax, total.....do....	164.8	175.1	177.5	178.3	172.1	.....
Profits after tax.....do....	96.5	102.8	104.8	104.4	102.1	.....
Inventory valuation adjustment.....do....	-20.3	-16.6	-7.7	-14.8	-23.5	-24.8
Capital consumption adjustment.....do....	-14.6	-14.8	-15.0	-15.3	-16.1	-16.7
Net interest.....do....	91.7	93.7	97.3	99.0	101.7	104.2
PERSONAL INCOME, quarterly total.....do....	1,470.7	1,508.6	1,543.7	1,593.0	1,628.9	1,682.5
Less: Personal tax and nontax payments.....do....	222.7	223.3	224.6	233.3	237.3	248.8
Equals: Disposable personal income.....do....	1,248.0	1,285.3	1,319.1	1,359.6	1,391.6	1,433.7
Less: Personal outlays.....do....	1,195.8	1,217.8	1,244.8	1,285.9	1,309.2	1,357.9
Equals: Personal saving.....do....	52.2	67.5	74.3	73.7	82.4	75.8
	1977			1978		
	May	June	Mar.	Apr.	May	June
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. \$..	1,508.3	1,517.4	1,646.3	1,670.2	1,681.4	1,695.8
Wage and salary disbursements, total.....do....	973.8	980.3	1,066.6	1,083.9	1,087.4	1,094.7
Commodity-producing industries, total.....do....	341.7	345.6	374.3	383.9	386.2	389.9
Manufacturing.....do....	264.2	266.9	292.4	294.3	295.7	297.2
Distributive industries.....do....	236.9	237.8	261.3	264.9	265.2	266.7
Service industries.....do....	197.0	197.9	219.0	222.2	222.0	223.2
Government and nongovernment enterprises.....do....	198.1	199.1	212.0	213.0	213.9	214.9
Other labor income.....do....	88.5	89.8	101.3	102.7	104.0	105.4
Proprietors' income. 1/						
Farm.....do....	20.2	18.9	18.6	22.4	24.6	26.6
Nonfarm.....do....	78.9	79.5	84.4	85.5	86.1	86.6
Rental income of persons with capital consumption adjustment.....do....	22.4	23.1	22.6	22.7	22.9	23.4
Dividends.....do....	42.2	43.8	47.2	47.4	48.0	49.0
Personal interest income.....do....	139.0	140.5	153.3	154.8	156.3	157.8
Transfer payments.....do....	203.8	202.3	220.3	219.7	221.3	221.8
Less personal contrib. for social insurance.....do....	60.5	60.8	68.0	68.9	69.0	69.4
Total nonfarm income.....do....	1,473.9	1,484.2	1,612.5	1,632.3	1,641.3	1,653.6
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT):						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.).....1967=100..	137.0	137.8	r140.9	r143.0	p/143.8	e/144.3
BY MARKET GROUPINGS:						
PRODUCTS, TOTAL.....do....	136.5	137.3	r141.6	142.8	p143.3	e143.7
Final products.....do....	134.7	135.4	r138.9	r140.6	p140.6	e141.1
Consumer goods.....do....	143.1	143.8	r145.9	r147.6	p147.1	e147.5
Durable consumer goods.....do....	152.2	155.8	r157.5	r161.9	p159.6	e159.9
Automotive products.....do....	172.8	179.8	r175.8	r184.3	p178.1	e177.9
Autos and utility vehicles.....do....	167.4	171.0	171.0	r183.3	p174.2	e173.7
Autos.....do....	148.5	156.8	149.7	159.1	p151.4	e149.4
Auto parts and allied goods.....do....	186.6	185.8	188.5	186.6	p188.1	e188.8
Home goods.....do....	140.6	142.3	r147.2	r149.3	p149.1	e149.7
Nondurable consumer goods.....do....	139.5	139.1	r141.3	r141.9	p142.3	e147.2
Clothing.....do....	125.5	125.7	122.4	124.9	.....	.....
Consumer staples.....do....	143.4	142.9	r146.4	r146.6	p146.9	147.2
Equipment.....do....	123.2	124.1	r129.1	r130.9	p131.7	e132.3
Business.....do....	148.9	150.1	157.4	r159.4	p160.7	e161.4
Industrial equipment.....do....	138.4	140.0	146.9	r147.9	p149.8	e150.4
Commercial, transit, and farm equip.....do....	161.2	161.9	169.4	r172.6	p173.4	e174.1
Defense and space equipment.....do....	80.0	80.3	81.9	r82.9	p83.0	e83.4
Intermediate products.....do....	143.5	144.7	r151.4	151.5	p153.2	e153.6
Construction supplies.....do....	138.7	139.9	r147.9	r148.2	p150.4	e151.0
Business supplies.....do....	148.4	149.6	r155.0	154.8	p155.8	.....
MATERIALS, TOTAL.....do....	137.8	138.7	r139.9	r143.4	p144.7	e145.3
Durable goods materials.....do....	135.2	136.4	r138.6	r142.3	p143.9	e144.8
Nondurable goods materials.....do....	155.4	154.7	r160.5	r161.9	p162.4	e162.7
Energy materials.....do....	122.3	124.3	r117.5	r122.9	p124.9	e125.4
BY INDUSTRIAL GROUPINGS:						
MINING AND UTILITIES.....do....	137.1	138.8	r138.2	r140.2	p141.0	e141.7
MINING.....do....	119.5	122.8	r119.3	r126.1	p126.1	e126.8
Metal mining.....do....	120.5	121.3	r122.6	r122.3	p120.0	.....
Coal.....do....	122.4	133.4	78.4	129.7	p132.9	e137.0
Oil and gas extraction.....do....	118.3	121.3	r123.3	r125.4	p125.3	e125.8

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

ITEM	1977		1978			
	May	June	Mar.	Apr.	May p/	June e/
GENERAL BUSINESS INDICATORS--Con.						
INDUSTRIAL PRODUCTION (F.R. INDEX OF QUANTITY OUTPUT)--Con.						
SEASONALLY ADJ., TOTAL INDEX (INCL. UTIL.)--Con.						
BY INDUSTRY GROUPINGS--Con.						
MINING AND UTILITIES--Con.						
UTILITIES.....1967=100..	156.7	156.8	r159.5	r156.1	157.7	158.3
Electric.....do.....	175.4	176.8	r178.8	175.1	.....	.....
MANUFACTURING, TOTAL.....do.....						
Nondurable manufactures.....do.....	137.1	137.8	141.4	r143.5	144.3	144.8
Foods.....do.....	148.5	148.4	r151.4	r152.8	153.9	154.3
Tobacco products.....do.....	138.3	136.9	r141.1	r142.7	143.2	.....
Textile mill products.....do.....	105.2	119.2	r115.6	121.0	.....	.....
Textile mill products.....do.....	136.0	135.4	r135.1	r137.7	138.3	.....
Apparel products.....do.....	123.5	122.1	122.8	126.1	.....	.....
Paper and products.....do.....	139.5	139.3	144.9	r145.9	146.6	146.0
Printing and publishing.....do.....	124.4	124.1	129.1	r128.6	128.4	128.5
Chemicals and products.....do.....	182.8	183.5	r185.2	r185.5	187.4	.....
Petroleum products.....do.....	142.4	140.0	r140.1	r140.1	141.8	140.8
Rubber and plastics products.....do.....	232.4	235.2	r243.1	r247.7	252.9	.....
Leather products.....do.....	76.2	74.1	r72.1	r76.0	75.7	.....
Durable manufactures.....do.....	129.3	130.5	134.4	r136.9	137.6	138.1
Ordnance, pvt. and govt.....do.....	74.4	74.1	r72.7	r73.0	72.9	72.8
Lumber and products.....do.....	133.0	132.4	136.5	r136.0	137.1	.....
Furniture and fixtures.....do.....	137.5	139.9	149.5	r148.9	150.4	.....
Clay, glass, and stone products.....do.....	145.0	147.7	154.2	r156.3	156.6	.....
Primary metals.....do.....	117.1	114.7	r106.1	r114.6	116.4	117.4
Fabricated metal products.....do.....	128.2	130.8	138.1	r139.4	140.9	141.6
Nonelectrical machinery.....do.....	142.6	144.0	151.5	r152.1	153.2	154.1
Electrical machinery.....do.....	141.8	142.6	149.5	r152.3	153.0	153.4
Transportation equipment.....do.....	120.3	123.7	126.5	r130.5	130.0	130.5
Instruments.....do.....	157.4	158.2	r168.7	r170.5	169.8	170.9

r/ Revised. p/ Preliminary. e/ Estimated.
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