



WEEKLY BUSINESS STATISTICS

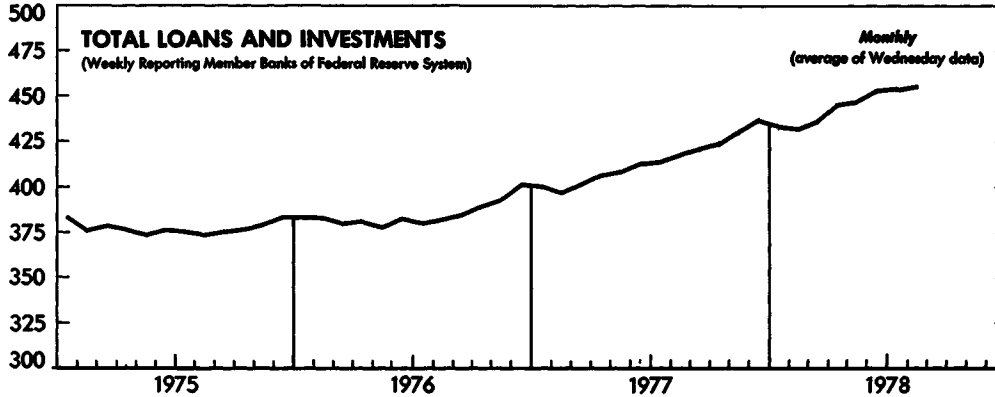


September 1, 1978

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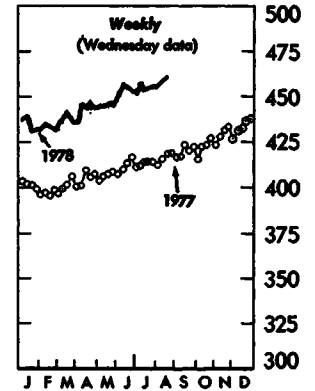
U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

BILLIONS OF DOLLARS

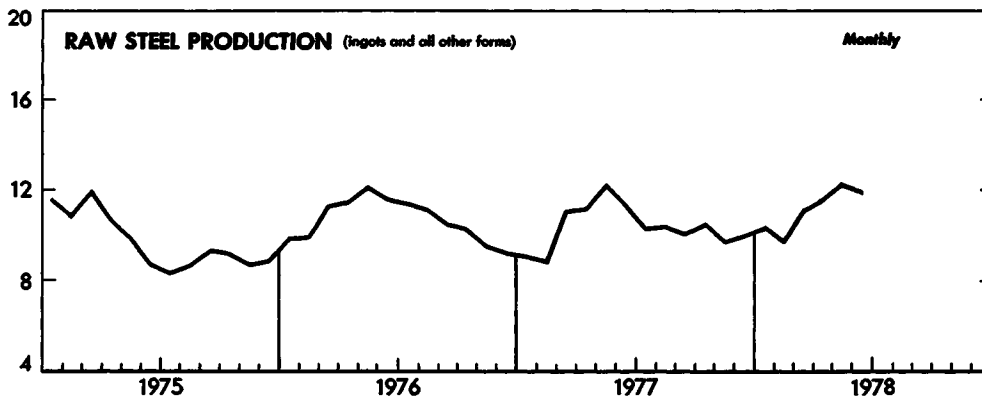


Data: Federal Reserve Board

BILLIONS OF DOLLARS

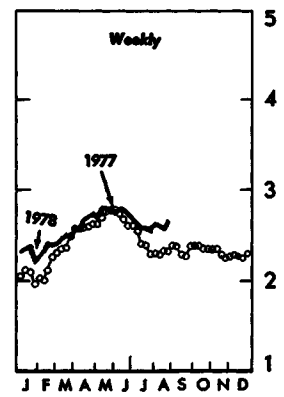


MILLIONS OF SHORT TONS

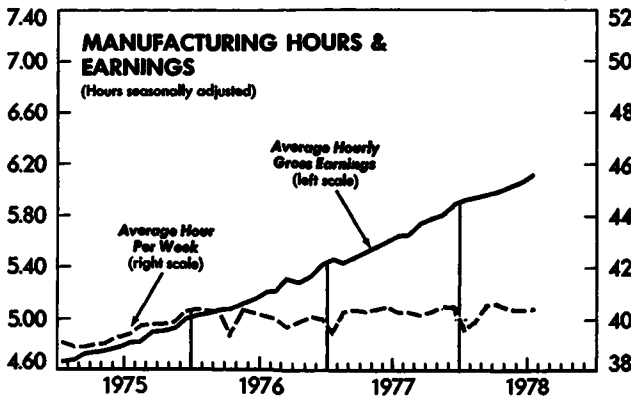


Data: Amer. Iron & Steel Inst.

MILLIONS OF SHORT TONS

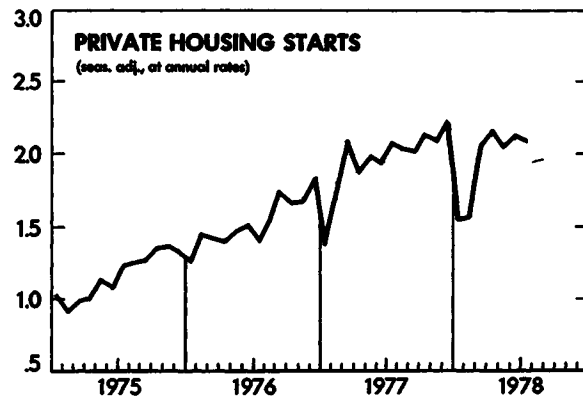


DOLLARS



Data: U.S. Dept. of Labor

MILLION



Data: U.S. Dept. of Commerce

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

WEEKLY BUSINESS STATISTICS¹

ITEM	1977		1978			
	Aug. 20	Aug. 27	Aug. 5	Aug. 12	Aug. 19	Aug. 26
SPOT MARKET PRICES, 22 COMMODITIES ^{2/}.....1967=100..	200.2	201.2	230.1	234.0	237.9	239.8
9 Foodstuffs.....do.....	196.9	199.3	234.5	238.0	243.2	245.1
13 Raw industrials.....do.....	202.4	202.4	227.0	231.0	234.1	236.0
ALL RETAIL STORES, SALES.....mil. \$..	13,468	13,750	15,127	14,875	15,063	.....
Nondurable goods stores.....do....	8,881	8,941	9,915	9,816	9,932	.....
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	299	282	376	326	285	.....
INSURED UNEMPLOYMENT, all programs.....do.....	2,753	2,648	2,545	2,541	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,336	2,241	2,281	2,302	.....	.....
FAILURES, INDUST, AND COMMERCIAL (Dun & Bradstreet).....number..	179	163	134	115	168	146
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	98,080	97,719	106,715	107,080	107,464	e107,203
Federal Reserve bank credit outstanding, total ^{3/}.....do....	110,161	111,224	126,309	123,460	124,347	127,186
Member bank reserve balances ^{3/}.....do....	35,401	34,800	38,037	37,222	37,900	37,417
Excess reserves, estimated ^{3/}.....do....	202	28	378	47	289	84
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do....	110,775	108,691	116,948	115,665	116,663	.....
Savings deposits.....do.....	94,485	93,912	91,855	91,880	91,848	.....
Loans and investments, gross adjusted, total.....do....	419,795	416,266	455,623	458,616	460,840	.....
U.S. Government obligations.....do....	47,354	46,718	42,859	42,613	43,607	.....
Commercial and industrial loans (gross).....do....	118,860	119,036	135,470	134,577	135,123	.....
Real estate loans (gross).....do....	70,484	69,656	82,600	83,155	83,720	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.35	8.34	9.16	9.07	9.08	9.07
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=10..	97.74	97.23	102.92	104.50	104.65	104.91
Industrial, 400 stocks.....do.....	107.53	107.01	113.98	115.53	115.82	116.18
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	11,700	12,460	13,070	12,940	13,775	.....
Electric power, by utilities.....mil. kw.-hr..	42,789	42,072	45,218	45,796	48,305	.....
Motor vehicles (passenger cars).....number..	102,104	122,985	103,233	75,758	98,803	147,550
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,458	8,458	8,901	8,901	8,901	.....
Steel, raw.....thous. sh. tons..	2,331	2,389	2,640	2,614	2,571	2,656
Rate of capability utilization ^{5/}.....percent..	76.7	78.6	87.4	86.5	85.1	87.9
RAIL FREIGHT, REVENUE TON-MILES.....bil..	15.3	15.9	17.2	17.2	17.5	.....

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	1977		1978			
	June	July	Apr.	May	June ^{r/}	July
GENERAL BUSINESS INDICATORS						
MANUFACTURERS' SHIPMENTS: ^{1/}						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	62,943	52,831	68,379	67,357	71,839	60,116
Primary metals.....do....	9,504	7,844	10,252	10,086	10,609	9,221
Transportation equipment.....do....	15,833	12,712	17,087	16,833	17,540	13,508
Value (seasonally adjusted):						
Durable goods industries, total.....do....	58,049	57,463	66,493	65,417	66,293	65,814
Primary metals.....do....	8,836	8,507	9,824	9,628	9,860	10,003
Transportation equipment.....do....	14,345	14,221	16,288	15,971	15,887	15,577
Supplementary series:						
Household durables.....do....	3,790	3,640	4,369	4,133	4,361	4,090
Capital goods industries.....do....	16,610	17,071	19,536	19,058	19,653	19,817
Nondefense.....do....	13,957	14,426	16,598	16,257	16,782	17,034
Defense.....do....	2,653	2,645	2,938	2,801	2,871	2,783
MANUFACTURERS' ORDERS: ^{1/}						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	63,955	53,776	71,890	70,723	74,237	61,804
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	59,111	56,367	70,033	70,045	68,840	65,074
Primary metals.....do....	8,330	8,638	10,308	10,754	10,428	10,129
Transportation equipment.....do....	15,563	13,260	17,721	18,019	17,953	15,029
Supplementary series:						
Household durables.....do....	3,723	3,695	4,513	4,150	4,263	3,917
Capital goods industries.....do....	18,080	16,000	21,440	22,202	21,592	19,137
Nondefense.....do....	15,490	13,936	17,409	18,124	18,155	16,665
Defense.....do....	2,590	2,064	4,031	4,078	3,437	2,472
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	173,006	173,951	199,549	202,915	205,310	207,000
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	174,363	173,267	199,895	204,516	207,067	206,323
Primary metals.....do....	17,014	17,145	21,349	22,476	23,043	23,168
Transportation equipment.....do....	56,218	55,257	65,915	67,963	70,029	69,481

^{r/} Revised. ^{1/} Data for July 1978 are advance estimates.

ITEM	1977		1978			
	June	July	Apr.	May	June	July
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS--Con. 1/						
Unfilled orders, end of month (seasonally adjusted)--Con.						
Supplementary series:						
Household durables.....mil. \$..	2,796	2,851	3,625	3,644	r3,546	3,374
Capital goods industries.....do...	114,138	113,067	129,310	132,453	r134,393	133,714
Nondefense.....do.....	82,265	81,775	91,528	95,395	r94,768	94,400
Defense.....do.....	31,873	31,292	37,782	39,058	r39,625	39,314
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	197.8	189.8	197.5	r211.1	r215.9	188.5
Privately owned.....do.....	197.6	189.8	197.5	r211.0	r215.8	188.3
One-family structures.....do.....	149.1	138.2	139.9	r154.9	r154.6	135.6
Seasonally adjusted at annual rates:						
Total privately owned.....do.....	1,931	2,072	2,165	r2,054	r2,124	2,085
One-family structures.....do.....	1,406	1,453	1,492	r1,478	r1,445	1,416
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do.....	1,739	1,678	1,740	1,597	r1,821	1,616
One-family structures.....do.....	1,114	1,114	1,157	1,058	r1,123	1,017
MANUFACTURERS' SHIPMENTS OF MOBILE HOMES:						
Unadjusted.....do.....						
Seasonally adjusted at annual rates.....do.....	26.8	22.3	23.1	26.5	.....	.....
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..						
By purpose of loan:	11,265	9,660	9,027	r10,438	11,370	.....
Home construction.....do.....	2,104	1,840	2,011	r2,260	22,590	.....
Home purchase.....do.....	7,102	6,180	5,261	r6,424	7,260	.....
All other purposes.....do.....	2,059	1,640	1,755	r1,754	1,851	.....
LABOR FORCE, EMPLOYMENT AND EARNINGS						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Unadjusted for seasonal variation:						
Accession rate, total.....mo. rate per 100 employees..	4.9	4.2	4.0	4.7	p4.9	.....
New hires.....do.....	3.7	3.0	2.9	3.6	p3.9	.....
Separation rate, total.....do.....	3.5	4.3	3.5	3.6	p3.8	.....
Quit.....do.....	1.9	1.9	2.0	2.1	p2.2	.....
Layoff.....do.....	.8	1.5	.7	.7	p.7	.....
Seasonally adjusted:						
Accession rate, total.....do.....	3.9	3.8	4.2	4.1	p3.9	.....
New hires.....do.....	2.8	2.7	3.2	3.1	p3.0	.....
Separation rate, total.....do.....	3.8	3.9	4.0	3.9	p4.0	.....
Quit.....do.....	1.8	1.8	2.3	2.1	p2.1	.....
WORK STOPPAGES:						
Number of stoppages:						
Beginning in month.....number..	580	552	460	568	545	p463
Workers involved:						
Beginning in month.....thous..	197	243	132	171	130	p211
Days idle during month.....do.....	2,874	3,582	2,055	3,072	2,724	p2,995
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..						
Reserve bank credit outstanding, total.....do.....	137,763	133,932	141,394	141,977	r148,127	145,776
Time loans.....do.....	114,757	110,203	116,621	116,607	r124,439	123,246
U.S. Government securities.....do.....	260	788	1,750	1,167	1,428	1,132
Gold certificate account.....do.....	102,239	98,711	103,500	102,826	110,146	108,885
Liabilities, total.....do.....	11,620	11,595	11,718	11,718	11,706	11,693
Deposits, total.....do.....	137,763	133,932	141,394	141,977	r148,127	145,776
Member-bank reserve balances.....do.....	40,872	36,748	36,663	33,647	r40,595	39,549
Federal Reserve notes in circulation.....do.....	24,562	26,912	28,321	30,155	r27,920	28,100
	86,326	86,674	92,331	94,570	95,345	95,571
SECURITY MARKETS:						
BOND YIELDS:						
Domestic corporate (Moody's).....percent..	8.38	8.33	8.88	9.02	9.13	9.22
By ratings:						
Aaa.....do.....	7.95	7.94	8.56	8.69	8.76	8.88
Aa.....do.....	8.19	8.12	8.73	8.84	8.95	9.07
A.....do.....	8.46	8.40	8.93	9.05	9.18	9.33
Baa.....do.....	8.91	8.87	9.32	9.49	9.60	9.60
By group:						
Industrials.....do.....	8.23	8.18	8.72	8.84	8.92	9.05
Public utilities.....do.....	8.53	8.48	9.05	9.19	9.33	9.38
Railroads.....do.....	8.06	8.02	8.49	8.60	8.68	8.70

r/ Revised. p/ Preliminary. 1/ Data for July 1978 are advance estimates.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1977		1978			
	June	July	Apr.	May	June	July
FINANCE--Con.						
SECURITY MARKETS:						
STOCKS:						
Prices:						
Dow-Jones average (65 stocks).....	311.38	311.20	276.65	288.45	288.53	287.85
Industrial (30 stocks).....	916.56	908.20	794.66	838.56	840.26	831.71
Public utility (15 stocks).....	113.63	117.11	105.85	104.85	105.48	105.54
Transportation (20 stocks).....	237.48	236.39	214.50	225.96	224.33	227.06
Standard & Poor's Corporation:						
Combined index (500 stocks).....1941-43=10..	99.29	100.18	92.71	97.41	97.66	97.19
Industrial, total (400 stocks).....do....	109.46	110.12	102.07	107.70	107.96	107.39
Capital goods (111 stocks).....do....	108.17	107.69	97.86	104.69	106.36	105.16
Consumer goods (189 stocks).....do....	84.36	85.21	82.69	86.84	87.51	86.68
Utilities (40 stocks).....do....	55.29	56.95	52.16	51.71	52.25	52.32
Transportation (20 stocks).....1970=10..	14.82	14.68	13.30	14.01	13.88	14.00
Railroads (10 stocks).....1941-43=10..	53.06	53.12	44.77	46.05	44.92	43.97
Financial (40 stocks).....1970=10..	11.74	12.11	11.20	11.87	11.87	11.75
New York City banks (6 stocks).....1941-43=10..	47.61	50.04	42.04	45.20	44.85	43.62
Banks outside N.Y.C. (10 stocks).....do....	95.30	98.88	97.09	102.28	101.70	100.76
Property-Casualty Insurance (6 stocks).....do....	121.39	121.13	107.52	107.88	108.43	106.90
New York Stock Exchange common stock indexes:						
Composite.....12/31/65=50..	54.30	54.94	51.75	54.49	54.83	54.61
Industrial.....do....	58.44	58.90	55.48	59.14	59.63	59.35
Transportation.....do....	43.29	43.52	41.19	44.21	44.19	44.74
Utility.....do....	41.59	42.44	39.69	39.47	39.41	39.28
Finance.....do....	55.29	57.29	55.04	57.96	58.31	57.97
TRANSPORTATION EQUIPMENT						
Passenger cars (new):						
Retail sales, total, not seasonally adj.....thous..	1,117	913	1,043	1,159	1,137	p930
Domestics.....do....	920	731	863	963	950	p762
Imports.....do....	198	182	180	196	187	p168
Total, seas. adjusted at annual rate.....mil..	11.7	10.9	r12.3	12.1	r11.8	p11.0
Domestics.....do....	r9.4	r8.8	r10.2	r10.0	r9.7	p9.1
Imports.....do....	2.1	r2.1	r2.1	r2.1	2.0	p1.9

r/ Revised. p/ Preliminary.

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