



WEEKLY BUSINESS STATISTICS

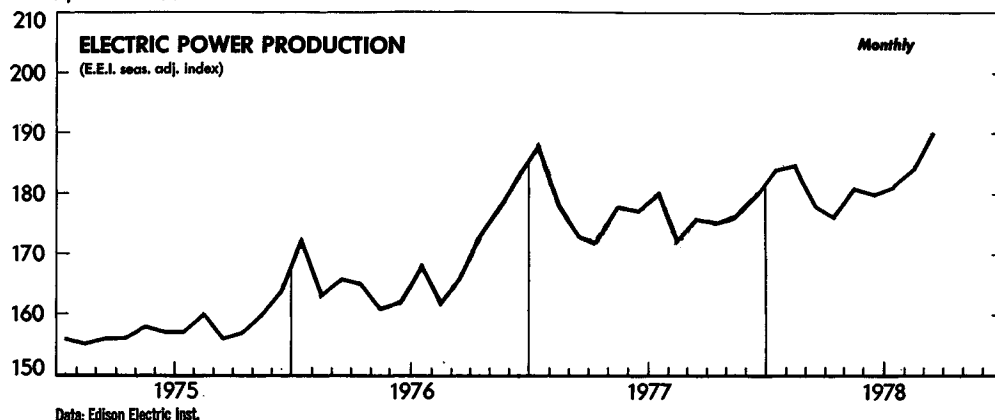


November 3, 1978

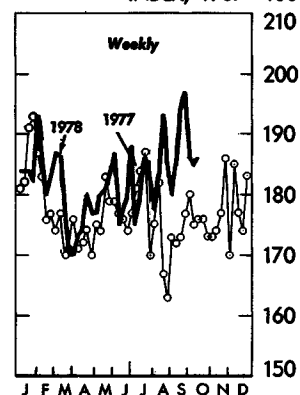
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U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

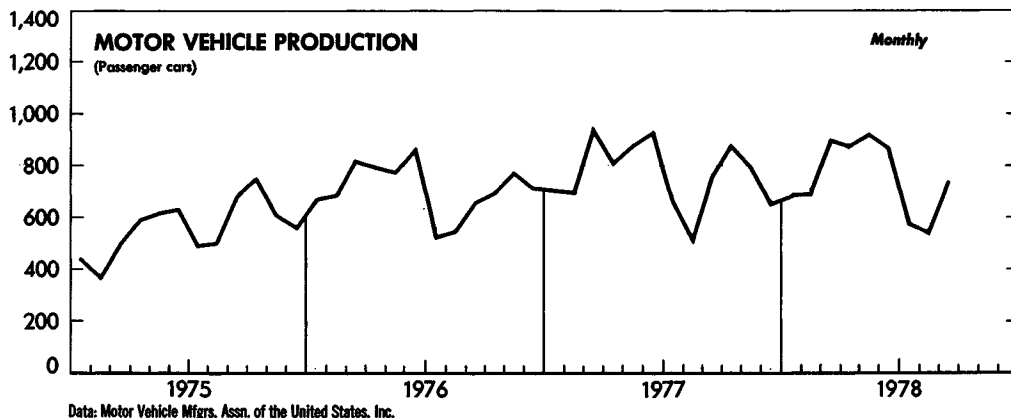
INDEX, 1967=100



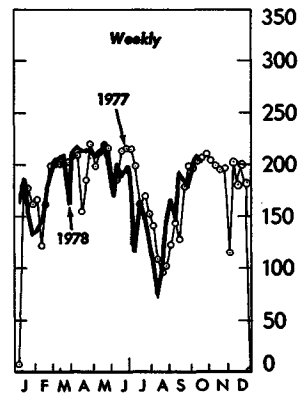
INDEX, 1967=100



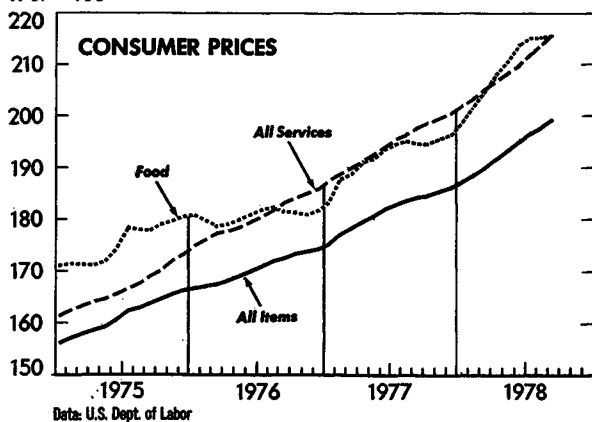
THOUSANDS



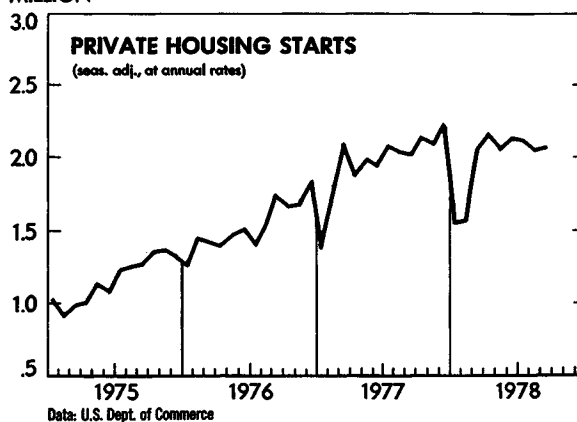
THOUSANDS



1967=100



MILLION



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

WEEKLY BUSINESS STATISTICS¹

ITEM	1977		1978			
	Oct. 22	Oct. 29	Oct. 7	Oct. 14	Oct. 21	Oct. 28
SPOT MARKET PRICES, 22 COMMODITIES 2/.....1967=100..	203.2	201.9	247.8	248.6	251.3	251.0
9 Foodstuffs.....do....	198.4	199.8	253.0	253.0	254.5	251.1
13 Raw industrials.....do....	206.5	203.2	244.2	245.5	248.9	250.8
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	322	309	324	262	287	.....
INSURED UNEMPLOYMENT, all programs.....do....	2,653	2,710	1,928	2,079	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,076	2,125	1,735	1,862	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..	121	134	110	105	127	144
FINANCE:						
Currency in circulation 3/.....mil. \$..	99,194	98,856	107,958	108,901	109,259	e108,898
Federal Reserve bank credit outstanding, total 3/.....do....	112,319	112,779	132,834	131,768	134,320	134,130
Member bank reserve balances 3/.....do....	36,369	35,502	38,924	38,053	38,804	38,100
Excess reserves, estimated 3/.....do....	84	202	173	384	-102	348
Assets and liabilities of large commercial banks: 4/						
Demand deposits, adjusted.....do....	111,253	112,047	114,755	.....	.....	.....
Savings deposits.....do....	93,356	93,038	91,855	.....	.....	.....
Loans and investments, gross adjusted, total.....do....	426,990	423,766	470,117	.....	.....	.....
U.S. Government obligations.....do....	45,571	45,153	42,996	.....	.....	.....
Commercial and industrial loans (gross).....do....	121,699	122,389	137,720	.....	.....	.....
Real estate loans (gross).....do....	71,981	72,265	86,113	.....	.....	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	8.44	8.46	9.10	9.15	9.21	9.29
Stock prices, 500 stocks (Stand. & Poor's) 4/..1941-43=10..	92.38	92.10	103.06	105.39	100.49	97.31
Industrial, 400 stocks.....do....	101.61	101.59	114.33	116.96	111.37	107.92
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	16,140	14,680	16,645	15,225	15,460	.....
Electric power, by utilities.....mil. kw.-hr..	38,306	37,759	40,449	40,042	40,108	.....
Motor vehicles (passenger cars).....number..	210,167	204,458	202,010	209,283	202,813	.....
Petroleum (crude) and condensate 3/.....thous. bbl..	8,575	8,575	8,892	8,892	8,892	.....
Steel, raw.....thous. sh. tons..	2,348	2,351	2,660	2,739	2,730	2,769
Rate of capability utilization 5/.....percent..	77.4	77.5	87.4	90.0	89.7	91.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	17.7	17.6	19.9	19.2	19.2	.....

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			
	Aug.	Sept.	June	July	Aug. r/	Sept.
GENERAL BUSINESS INDICATORS						
MANUFACTURERS' SHIPMENTS: 1/						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	56,253	61,989	71,839	59,296	65,991	72,215
Primary metals.....do....	8,373	8,956	10,609	9,131	10,110	10,596
Transportation equipment.....do....	11,837	14,825	17,540	13,185	13,858	17,631
Value (seasonally adjusted):						
Durable goods industries, total.....do....	58,649	59,285	66,293	65,222	68,684	68,783
Primary metals.....do....	8,562	8,637	9,860	9,905	10,346	10,198
Transportation equipment.....do....	14,070	14,503	15,887	15,510	16,324	16,917
Supplementary series:						
Household durables.....do....	3,800	3,806	4,361	4,155	4,447	4,255
Capital goods industries.....do....	17,363	17,633	19,653	19,574	20,409	21,446
Nondefense.....do....	14,822	14,971	16,782	16,819	17,598	18,431
Defense.....do....	2,541	2,662	2,871	2,755	2,811	3,015
MANUFACTURERS' ORDERS: 1/						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	57,598	62,243	74,237	61,702	69,713	73,849
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	59,269	60,364	68,840	65,187	71,582	71,522
Primary metals.....do....	8,918	8,988	10,428	10,095	10,876	11,363
Transportation equipment.....do....	13,721	14,518	17,953	15,226	18,516	17,651
Supplementary series:						
Household durables.....do....	4,070	3,820	4,263	4,039	4,563	4,409
Capital goods industries.....do....	17,035	18,234	21,592	19,355	22,701	22,736
Nondefense.....do....	14,527	16,124	18,155	17,074	19,344	19,492
Defense.....do....	2,508	2,110	3,437	2,281	3,357	3,244
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	175,296	175,551	205,310	207,714	211,434	213,071
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	173,887	174,966	207,067	206,026	209,922	212,655
Primary metals.....do....	17,501	17,852	23,043	23,232	23,760	24,924
Transportation equipment.....do....	54,908	54,923	70,029	69,745	71,938	72,667

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

ITEM	1977		1978			
	Aug.	Sept.	June	July	Aug.	Sept.
GENERAL BUSINESS INDICATORS--Con.						
MANUFACTURERS' ORDERS--Con. 1/ Unfilled orders, end of month (seasonally adjusted)--Con.						
Supplementary series:						
Household durables.....mil. \$..	3,121	3,135	3,546	3,431	r3,546	3,700
Capital goods industries.....do....	112,739	113,340	134,393	134,172	r136,464	137,749
Nondefense.....do....	81,480	82,633	94,768	95,021	r96,767	97,826
Defense.....do....	31,259	30,707	39,625	39,151	r39,697	39,923
COMMODITY PRICES						
CONSUMER PRICE INDEXES:						
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W).....1967=100..	183.3	184.0	195.3	196.7	197.7	199.1
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) 2/.....do....	183.3	184.0	195.3	196.7	197.8	199.3
Special group indexes:						
All items less food.....do....	179.8	180.9	190.6	192.0	193.3	195.1
All items less medical care.....do....	182.0	182.6	193.9	195.3	196.3	197.9
Commodities.....do....	176.3	176.6	187.5	188.6	189.3	190.5
Nondurables.....do....	180.8	181.0	192.7	193.6	194.4	195.4
Nondurables less food.....do....	167.3	168.4	173.7	174.1	175.4	177.1
Durables.....do....	164.3	164.5	173.9	175.3	175.9	177.2
Commodities less food.....do....	166.0	166.7	174.4	175.4	176.3	177.8
Services.....do....	196.3	197.7	209.9	211.7	213.4	215.6
Services less rent.....do....	203.8	205.3	218.3	220.4	222.2	224.6
Food.....do....	195.2	194.5	213.8	215.0	215.4	215.6
Food at home.....do....	193.2	192.2	213.9	214.7	214.5	214.1
Housing.....do....	188.3	189.5	3/ 202.0	203.8	205.2	207.5
Shelter.....do....	193.2	194.7	208.9	211.3	213.3	216.2
Rent.....do....	154.4	155.3	4/ 163.6	164.2	165.1	166.4
Homeownership.....do....	207.4	209.1	225.3	228.3	230.6	234.2
Fuel and utilities.....do....	204.5	205.5	5/ 217.5	218.0	218.1	218.8
Fuel oil and coal.....do....	284.1	285.1	295.1	294.5	294.2	295.7
Gas and electricity.....do....	217.4	218.0	6/ 236.5	237.2	236.9	237.9
Household furnishings and operations.....do....	168.4	169.1	3/ 177.6	178.1	178.9	180.5
Apparel and upkeep.....do....	154.8	156.2	159.9	158.0	159.6	161.9
Transportation.....do....	178.8	178.4	185.5	187.2	188.1	188.7
Private.....do....	178.2	177.8	185.0	186.8	187.7	188.3
New cars.....do....	141.6	141.1	153.5	153.9	153.8	153.5
Used cars.....do....	186.4	182.5	191.5	195.9	196.7	195.9
Public.....do....	183.5	184.1	187.2	187.7	187.6	188.2
Medical care.....do....	204.9	206.3	217.9	219.4	221.4	222.6
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.546	\$0.543	\$0.512	\$0.508	\$0.506	\$0.502
CONSTRUCTION AND REAL ESTATE						
NEW HOUSING UNITS STARTED:						
Unadjusted:						
Total (private and public).....thous..	194.2	177.8	216.1	r192.3	r192.6	180.8
Privately owned.....do....	194.0	177.7	216.0	r192.2	r192.5	180.2
One-family structures.....do....	140.5	131.6	154.3	r139.3	r141.3	123.3
Seasonally adjusted at annual rates:						
Total privately owned.....do....	2,038	2,012	2,124	r2,119	r2,044	2,073
One-family structures.....do....	1,454	1,508	1,441	1,453	r1,454	1,451
NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS (14,000 permit-issuing places):						
Seasonally adjusted at annual rates:						
Total.....do....	1,770	1,695	1,821	1,632	r1,563	1,707
One-family structures.....do....	1,148	1,139	1,123	1,035	r1,020	1,098
MANUFACTURERS' SHIPMENTS OF MOBILE HOMES:						
Unadjusted.....thous..	27.3	26.8	26.3	20.1	27.9	.....
Seasonally adjusted at annual rates.....do....	270	300	263	232	283	.....
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	10,889	9,865	11,471	r9,032	10,315	.....
By purpose of loan:						
Home construction.....do....	2,083	1,893	2,266	r1,811	1,962	.....
Home purchase.....do....	6,944	6,237	7,357	r5,757	6,791	.....
All other purposes.....do....	1,862	1,735	1,848	r1,467	1,562	.....
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	134,425	139,288	148,127	146,137	r148,947	152,901
Reserve bank credit outstanding, total.....do....	109,302	115,972	124,439	123,607	r126,311	129,501
Time loans.....do....	1,265	1,069	1,428	1,127	r954	1,363
U.S. Government securities.....do....	98,436	104,715	110,146	108,885	111,739	115,279
Gold certificate account.....do....	11,595	11,595	11,706	11,693	11,679	11,668
Liabilities, total.....do....	134,425	139,288	148,127	146,137	r148,947	152,901
Deposits, total.....do....	35,591	40,928	40,595	39,910	r40,773	44,256
Member-bank reserve balances.....do....	28,262	23,953	27,920	28,461	r27,705	26,656
Federal Reserve notes in circulation.....do....	87,506	87,361	95,345	95,571	96,534	96,572

r/ Revised. 1/ Data for Sept. 1978 are advance estimates. 2/ Beginning Jan. 1978, data are for consumer price index all urban consumers. 3/ Includes TV and sound equipment and repairs formerly in "health and recreation." 4/ Residential. 5/ Includes additional items not previously priced. 6/ Includes bottled gas.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1977		1978			
	Aug.	Sept.	June	July	Aug.	Sept.
FINANCE--Con.						
Large commercial banks of Federal Reserve System, condition, Wednesday nearest end of the month:						
Deposits:						
Demand, adjusted 1/.....mil. \$..	113,266	109,130	113,522	116,955	114,813	113,870
Demand, total 2/.....do....	182,949	176,535	187,760	192,013	186,539	191,858
Individuals, partnerships, and corp.....do....	130,848	125,685	133,823	138,220	135,136	135,128
State and local governments.....do....	6,320	5,748	6,182	6,632	5,592	5,802
U.S. Government.....do....	1,013	5,352	2,909	1,444	1,031	5,970
Domestic commercial banks.....do....	26,607	25,178	27,540	28,213	27,563	28,666
Time, total 2/.....do....	239,513	241,749	266,884	267,169	270,102	272,480
Individuals, partnerships, and corp:						
Savings.....do....	93,598	93,405	92,883	91,857	91,590	91,633
Other time.....do....	112,131	113,712	134,330	135,919	137,422	139,485
Loans (adjusted), total 2/.....do....	305,789	303,936	341,669	345,594	348,636	353,784
Commercial and industrial.....do....	119,292	120,290	135,528	135,467	134,981	136,710
For purchasing or carrying securities.....do....	12,854	13,075	12,335	12,172	12,490	12,865
To nonbank financial institutions.....do....	22,507	22,525	22,991	23,520	23,576	24,022
Real estate loans.....do....	69,999	71,353	80,530	82,621	84,410	85,882
Other loans.....do....	102,341	101,651	113,196	114,293	113,853	114,813
Investments, total.....do....	111,345	111,301	110,263	110,097	110,888	112,020
U.S. Government securities, total.....do....	46,485	45,713	42,742	42,847	42,777	42,917
Notes and bonds.....do....	38,458	38,073	38,011	38,350	38,187	38,579
Other securities.....do....	64,860	65,588	67,521	67,250	68,111	69,103
SECURITY MARKETS:						
BOND YIELDS:						
Domestic corporate (Moody's).....percent..	8.34	8.31	9.13	9.22	9.08	9.04
By ratings:						
Aaa.....do....	7.98	7.92	8.76	8.88	8.69	8.69
Aa.....do....	8.17	8.15	8.95	9.07	8.96	8.92
A.....do....	8.40	8.37	9.18	9.33	9.18	9.11
Baa.....do....	8.82	8.80	9.60	9.60	9.48	9.42
By group:						
Industrials.....do....	8.21	8.19	8.92	9.05	8.95	8.90
Public utilities.....do....	8.47	8.43	9.33	9.38	9.21	9.17
Railroads.....do....	8.05	8.03	8.68	8.70	8.72	8.68

1/ Other than domestic interbank and U.S. Gov't, less cash items in process of collection. 2/ Includes data not shown separately.

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Federal Reserve Bank of St. Louis