



# WEEKLY BUSINESS STATISTICS

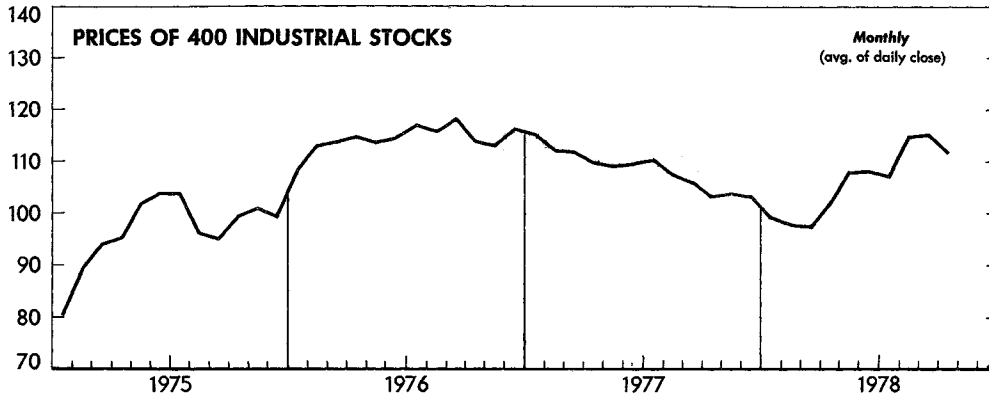


December 1, 1978

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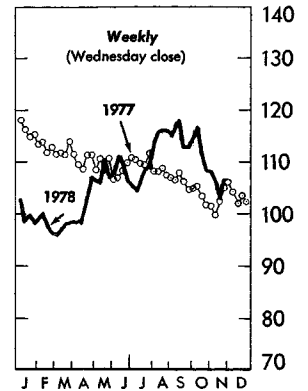
## U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

INDEX, 1941-43=10

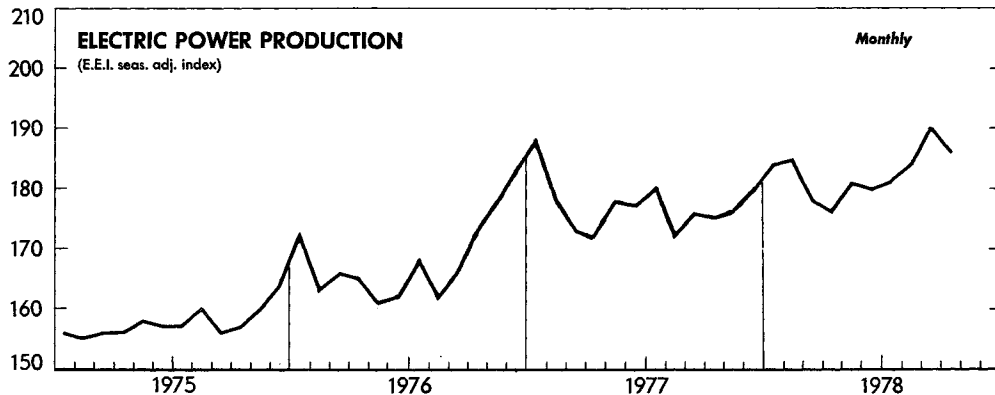


Data: Stand. & Poor's Corp.

INDEX, 1941-43=10

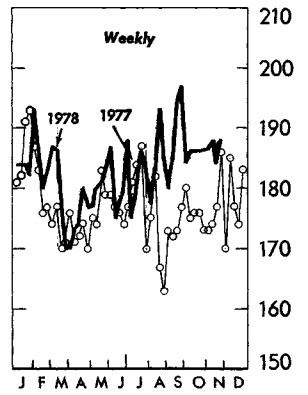


INDEX, 1967=100

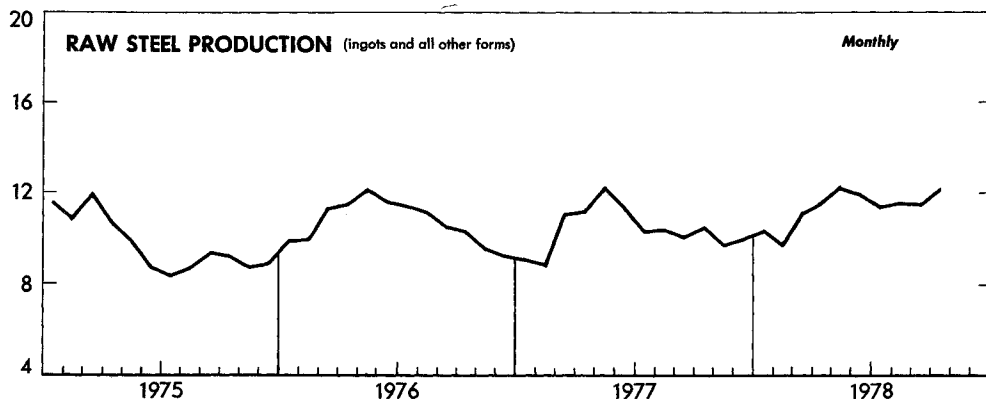


Data: Edison Electric Inst.

INDEX, 1967=100

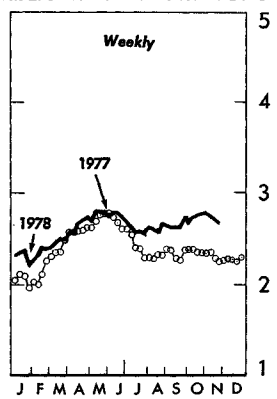


MILLIONS OF SHORT TONS



Data: Amer. Iron & Steel Inst.

MILLIONS OF SHORT TONS



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

WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1977			1978		
	Nov. 19	Nov. 26	Nov. 4	Nov. 11	Nov. 18	Nov. 25
SPOT MARKET PRICES, 22 COMMODITIES <sup>2/</sup> .....1967=100..	205.4	207.3	256.5	255.3	252.0	251.1
9 Foodstuffs.....do.....	208.8	212.6	254.0	250.4	246.7	247.9
13 Raw industrials.....do.....	202.9	203.5	258.0	258.6	255.5	253.3
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	368	342	303	286	340	.....
INSURED UNEMPLOYMENT, all programs	2,664	3,098	1,953	2,041	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do....	2,125	2,486	1,819	1,897	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)...number..	156	120	110	177	101	125
FINANCE:						
Currency in circulation <sup>3/</sup> .....mil. \$..	100,883	101,034	108,929	109,828	110,775	e111,213
Federal Reserve bank credit outstanding, total <sup>3/</sup> .....do....	110,374	110,086	133,545	129,087	127,051	130,449
Member bank reserve balances <sup>3/</sup> .....do....	36,221	35,856	38,436	37,999	38,030	41,368
Excess reserves, estimated <sup>3/</sup> .....do....	417	-11	138	397	267	61
Assets and liabilities of large commercial banks: <sup>4/</sup>						
Demand deposits, adjusted.....do....	114,423	109,618	118,184	116,348	.....	.....
Savings deposits.....do....	92,646	92,549	90,783	90,925	.....	.....
Loans and investments, gross adjusted, total.....do....	433,371	427,009	476,473	478,080	.....	.....
U.S. Government obligations.....do....	45,927	45,522	41,484	41,320	.....	.....
Commercial and industrial loans (gross).....do....	123,064	123,049	139,878	140,251	.....	.....
Real estate loans (gross).....do....	73,104	73,287	87,588	87,729	.....	.....
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	8.49	8.48	9.39	9.42	9.40	9.38
Stock prices <sup>5</sup> ; 500 stocks (Stand. & Poor's) <sup>4/</sup> .....1941-43=10..	95.45	96.49	96.85	94.45	92.71	95.48
Industrial, 400 stocks.....do....	104.99	106.10	107.76	105.05	102.94	106.04
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	15,670	13,210	15,950	16,750	16,020	.....
Electric power, by utilities.....mil. kw.-hr..	39,712	38,561	40,395	40,259	41,803	.....
Motor vehicles (passenger cars).....number..	196,918	114,888	217,764	225,313	222,305	116,769
Petroleum (crude) and condensate <sup>3/</sup> .....thous. bbl..	8,455	8,455	8,804	8,804	8,803	.....
Steel, raw.....thous. sh. tons..	2,247	2,264	2,765	2,733	2,723	2,678
Rate of capability utilization <sup>5/</sup> .....percent..	74.1	74.6	90.9	89.8	89.5	88.0
RAIL FREIGHT, REVENUE TON-MILES.....bil..	17.9	14.2	19.4	19.2	18.8	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Tuesday price. <sup>3/</sup> Daily average. <sup>4/</sup> Wednesday data. <sup>5/</sup> Capability for a full order book based on current availability of raw materials, fuels, supplies, and industry facilities. <sup>e/</sup> Estimated.

## MONTHLY BUSINESS STATISTICS

ITEM	1977			1978		
	II	III	IV	I	II	III <sup>r/</sup>
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. \$..	1,867.0	1,916.8	1,958.1	1,992.0	2,087.5	2,141.4
Personal consumption expenditures, total.....do....	1,188.6	1,214.5	1,255.2	1,276.7	1,322.9	1,357.7
Durable goods, total.....do....	175.6	177.4	187.2	183.5	197.8	199.4
Motor vehicles and parts.....do....	81.2	79.5	84.0	84.1	92.5	89.7
Furniture and household equipment.....do....	69.9	72.0	75.3	72.1	76.5	79.0
Nondurable goods, total.....do....	473.6	479.7	496.9	501.4	519.3	532.0
Clothing and shoes.....do....	79.3	81.4	86.7	82.9	87.5	90.5
Food.....do....	244.5	246.4	252.6	257.7	267.8	272.3
Gasoline and oil.....do....	46.2	46.0	47.5	48.3	49.1	51.6
Services, total.....do....	539.4	557.5	571.1	591.8	605.8	626.3
Household operation.....do....	78.0	83.7	84.6	89.6	r88.9	93.3
Housing.....do....	182.1	186.9	192.0	198.1	204.1	209.9
Transportation.....do....	43.5	45.0	47.3	49.7	52.1	53.7
Gross private domestic investment, total.....do....	295.6	309.7	313.5	322.7	345.4	350.6
Fixed investment.....do....	278.6	287.8	300.5	306.0	325.3	336.8
Nonresidential.....do....	187.2	193.5	200.3	205.6	220.1	227.9
Residential.....do....	91.4	94.3	100.2	100.3	105.3	108.9
Change in business inventories.....do....	17.0	21.9	13.1	16.7	20.1	13.8
Net exports of goods and services.....do....	-5.9	-7.9	-23.2	-24.1	-5.5	-6.6
Exports.....do....	178.1	180.8	172.1	181.7	205.4	213.8
Imports.....do....	184.0	187.8	195.2	205.8	210.9	220.3
Gov't purchase of goods and services, total.....do....	388.8	399.5	412.5	416.7	424.7	439.6
Federal.....do....	142.9	146.8	152.2	151.5	147.2	154.0
National defense.....do....	93.7	94.4	97.1	97.9	98.6	99.8
State and local.....do....	245.9	252.7	260.3	265.2	277.6	285.6

<sup>r/</sup> Revised.

ITEM	1977			1978		
	II	III	IV	I	II	III <u>r/</u>
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL.....bil. \$..	1,499.3	1,537.6	1,576.9	1,603.1	1,688.1	1,731.0
Compensation of employees, total.....do...	1,140.5	1,165.8	1,199.7	1,241.0	1,287.8	1,316.9
Proprietors' income, total <u>1/</u> .....do...	98.9	97.2	107.3	105.0	110.1	114.5
Farm.....do.....	20.0	16.5	25.1	21.9	24.0	25.0
Nonfarm.....do.....	78.9	80.8	82.3	83.1	86.1	89.5
Rental income of persons with capital consumption adjustment.....do....	22.4	22.4	22.7	22.8	22.2	24.3
Corp. profits with inventory valuation and capital consumption adjustments, total.....do....	143.7	154.8	148.2	132.6	163.4	168.4
Profits before tax, total.....do.....	175.1	177.5	178.3	172.1	205.5	208.6
Profits after tax.....do.....	102.8	104.8	104.4	102.1	120.5	122.0
Inventory valuation adjustment.....do.....	-16.6	-7.7	-14.8	-23.5	-24.9	-20.9
Capital consumption adjustment.....do.....	-14.8	-15.0	-15.3	-16.1	-17.2	-19.3
Net interest.....do.....	93.7	97.3	99.0	101.7	104.6	107.1
PERSONAL INCOME, quarterly total.....do....	1,508.6	1,543.7	1,593.0	1,628.9	1,682.4	1,730.6
Less: Personal tax and nontax payments.....do....	223.3	224.6	233.3	237.3	249.1	263.1
Equals: Disposable personal income.....do....	1,285.3	1,319.1	1,359.6	1,391.6	1,433.3	1,467.5
Less: Personal outlays.....do.....	1,217.8	1,244.8	1,285.9	1,309.2	1,357.0	1,393.4
Equals: Personal saving.....do.....	67.5	74.3	73.7	82.4	76.3	74.1
	1977			1978		
	Sept.	Oct.	July	Aug.	Sept.	Oct.
MANUFACTURERS' SHIPMENTS: <u>1/</u>						
Value (not seasonally adjusted):						
Durable goods industries, total.....mil. \$..	61,989	63,287	59,296	65,991	r71,888	73,762
Primary metals.....do.....	8,956	8,755	9,131	10,110	r10,643	10,970
Transportation equipment.....do.....	14,825	16,233	13,185	13,858	r16,958	18,109
Value (seasonally adjusted):						
Durable goods industries, total.....do....	59,285	60,316	65,222	68,684	r68,916	70,475
Primary metals.....do.....	8,637	8,690	9,905	10,346	r10,241	10,908
Transportation equipment.....do.....	14,503	14,896	15,510	16,324	r16,738	16,672
Supplementary series:						
Household durables.....do.....	3,806	3,941	4,155	4,447	r4,353	4,477
Capital goods industries.....do.....	17,633	17,824	19,574	20,409	r21,290	21,012
Nondefense.....do.....	14,971	15,216	16,819	17,598	r18,357	18,268
Defense.....do.....	2,662	2,608	2,755	2,811	r2,933	2,744
MANUFACTURERS' ORDERS: <u>1/</u>						
New orders, net (not seasonally adjusted):						
Durable goods industries, total.....do....	62,243	66,699	61,702	69,713	r74,520	80,991
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	60,364	63,556	65,187	71,582	r72,645	77,238
Primary metals.....do.....	8,988	8,696	10,095	10,876	r11,233	12,002
Transportation equipment.....do.....	14,518	17,117	15,226	18,516	r18,536	20,911
Supplementary series:						
Household durables.....do.....	3,820	4,138	4,039	4,563	r4,456	4,158
Capital goods industries.....do.....	18,234	20,556	19,355	22,701	r23,667	25,696
Nondefense.....do.....	16,124	16,097	17,074	19,344	r20,149	22,178
Defense.....do.....	2,110	4,459	2,281	3,357	r3,518	3,518
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	175,551	178,963	207,714	211,434	r214,067	221,298
Unfilled orders, end of month (seasonally adjusted):						
Durable goods industries, total.....do....	174,966	178,206	206,026	209,922	r213,650	220,417
Primary metals.....do.....	17,852	17,858	23,232	23,760	r24,753	25,847
Transportation equipment.....do.....	54,923	57,144	69,745	71,938	r73,733	77,973
FINANCE						
FEDERAL RESERVE BANKS, CONDITION, END OF MONTH:						
Assets, total.....mil. \$..	139,288	128,999	146,137	148,947	r153,075	156,260
Reserve bank credit outstanding, total.....do....	115,972	106,794	123,607	126,311	r129,675	129,206
Time loans.....do.....	1,069	923	1,127	954	r1,365	1,206
U.S. Government securities.....do.....	104,715	94,597	108,885	111,739	r115,279	115,322
Gold certificate account.....do.....	11,595	11,595	11,693	11,679	11,668	11,655
Liabilities, total.....do.....	139,288	128,999	146,137	148,947	r153,075	156,260
Deposits, total.....do.....	40,928	30,379	39,910	40,773	r44,430	42,503
Member-bank reserve balances.....do.....	23,953	22,841	28,461	27,705	r26,850	26,200
Federal Reserve notes in circulation.....do....	87,361	88,380	95,571	96,534	96,572	98,154
Large commercial banks of Federal Reserve System condition, Wednesday nearest end of the month:						
Deposits:						
Demand, adjusted <u>2/</u> .....mil. \$..	109,130	113,077	116,955	114,813	113,870	118,184
Demand, total <u>3/</u> .....do.....	176,535	182,852	192,013	186,539	191,858	201,237
Individuals, partnerships, and corp.....do....	125,685	131,535	138,220	135,136	135,128	142,470
State and local governments.....do.....	5,748	6,630	6,632	5,592	5,802	6,709
U.S. Government.....do.....	5,352	1,196	1,444	1,031	5,970	1,303
Domestic commercial banks.....do.....	25,178	27,714	28,213	27,563	28,666	31,091
Time, total <u>3/</u> .....do.....	241,749	243,106	267,169	270,102	272,480	276,533
Individuals, partnerships, and corp.....do....						
Savings.....do.....	93,405	92,844	91,857	91,590	91,633	90,783
Other time.....do.....	113,712	114,684	135,919	137,422	139,485	143,895

r/ Revised. 1/ Data for Oct. 1978 are advance estimates. 2/ Other than domestic interbank and U.S. Gov't, less cash items in process of collection. 3/ Includes data not shown separately.

## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1977		1978			
	Sept.	Oct.	July	Aug.	Sept.	Oct.
FINANCE--Con.						
Large commercial banks of Federal Reserve System--Con.						
Loans (adjusted), total <u>1</u> /.....mil. \$..	303,936	316,908	345,594	348,636	353,784	365,297
Commercial and industrial.....do....	120,290	123,508	135,467	134,981	136,710	139,878
For purchasing or carrying securities.....do....	13,075	12,905	12,172	12,490	12,865	13,048
To nonbank financial institutions.....do....	22,525	23,188	23,520	23,576	24,022	24,692
Real estate loans.....do....	71,353	72,490	82,621	84,410	85,882	87,588
Other loans.....do....	101,651	105,016	114,293	113,853	114,813	120,965
Investments, total.....do....	111,301	110,989	110,097	110,888	112,020	111,176
U.S. Government securities, total.....do....	45,713	44,816	42,847	42,777	42,917	41,484
Notes and bonds.....do....	38,073	37,212	38,350	38,187	38,579	38,156
Other securities.....do....	65,588	66,173	67,250	68,111	69,103	69,692
SECURITY MARKETS:						
BOND YIELDS:						
Domestic corporate (Moody's).....percent..	8.31	8.42	9.22	9.08	9.04	9.20
By ratings:						
Aaa.....do....	7.92	8.04	8.88	8.69	8.69	8.89
Aa.....do....	8.15	8.26	9.07	8.96	8.92	9.07
A.....do....	8.37	8.48	9.33	9.18	9.11	9.26
Baa.....do....	8.80	8.89	9.60	9.48	9.42	9.59
By group:						
Industrials.....do....	8.19	8.27	9.05	8.95	8.90	9.03
Public utilities.....do....	8.43	8.56	9.38	9.21	9.17	9.37
Railroads.....do....	8.03	8.07	8.70	8.72	8.68	8.74
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	829	1,014	930	958	828	p1,034
Domestics.....do....	657	870	762	752	662	884
Imports.....do....	171	144	168	205	166	p150
Total, seasonally adjusted at annual rate.....mil..	10.6	11.0	11.0	11.9	10.8	p11.1
Domestics.....do....	8.6	9.1	9.1	9.9	8.9	9.2
Imports.....do....	2.0	1.9	1.9	2.0	1.9	p1.9
Retail inventories, new cars (domestics), end of month:						
Not seasonally adjusted.....thous..	1,669	1,629	1,729	1,510	1,606	1,629
Seasonally adjusted.....do....	1,745	1,738	1,694	1,655	1,678	1,737
Inventory-sales ratio, new cars (domestics).....ratio..	2.4	2.3	2.2	2.0	2.3	2.5

r/ Revised. 1/ Includes data not shown separately.

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