

March 2, 1979



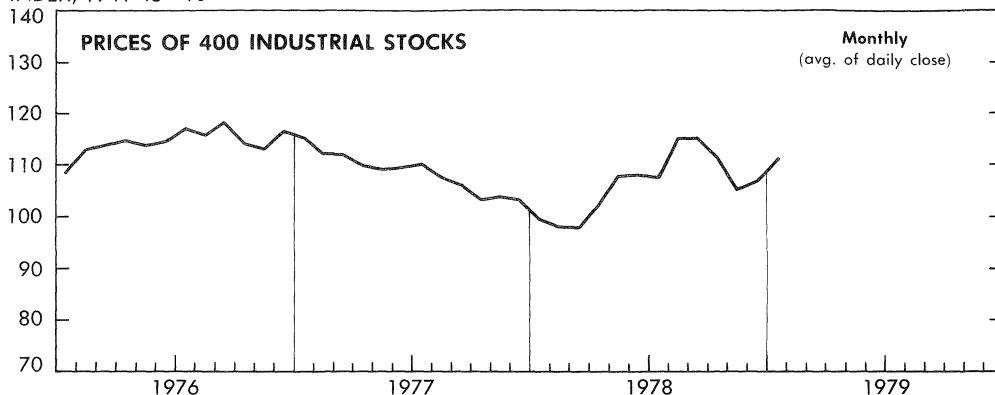
WEEKLY BUSINESS STATISTICS



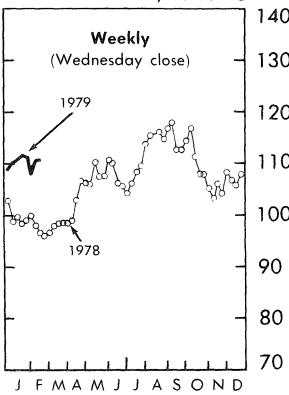
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U.S. DEPARTMENT OF COMMERCE/BUREAU OF ECONOMIC ANALYSIS

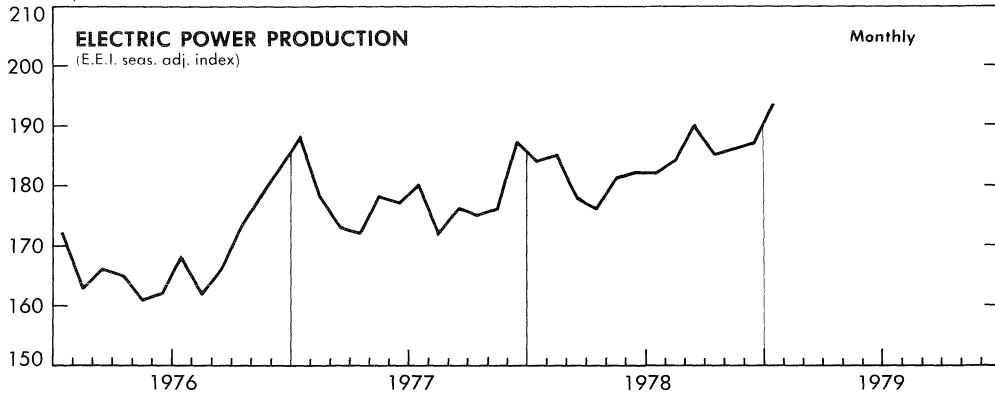
INDEX, 1941-43=10



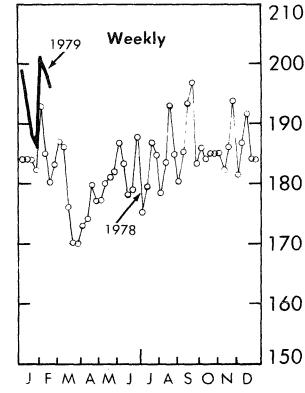
INDEX, 1941-43=10



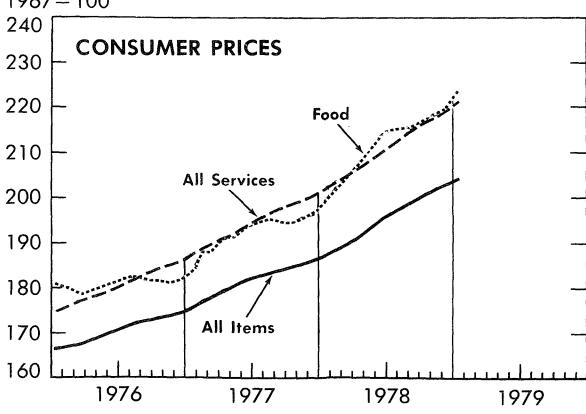
INDEX, 1967= 100



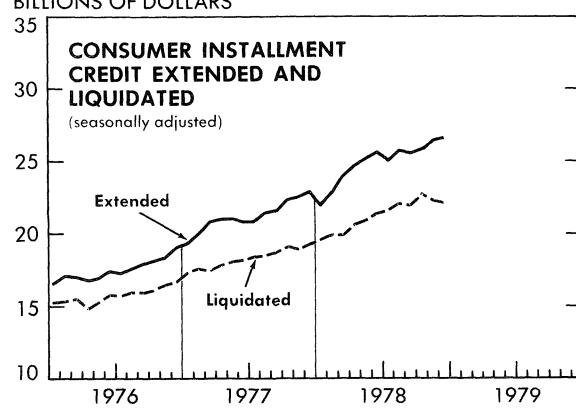
INDEX, 1967=100



1967=100



BILLIONS OF DOLLARS



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 STATISTICS¹

ITEM	1978		1979			
	Feb. 18	Feb. 25	Feb. 3	Feb. 10	Feb. 17	Feb. 24
SPOT MARKET PRICES, 22 COMMODITIES ^{2/}.....1967=100..	220.8	220.5	259.5	263.7	267.3	270.3
9 Foodstuffs.....do.....	221.7	220.9	254.8	257.4	259.1	262.1
13 Raw industrials.....do.....	220.1	220.1	262.7	268.0	273.0	275.9
INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..	455	373	424	419	383	.....
INSURED UNEMPLOYMENT, all programs.....do.....	3,594	3,664	3,202	3,174	.....	.....
State programs (50 States, D.C., and Puerto Rico).....do.....	3,257	3,298	3,039	3,013	.....	.....
FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet)....number..	175	132	180	143	151	123
FINANCE:						
Currency in circulation ^{3/}.....mil. \$..	101,414	101,402	110,552	110,564	111,066	e111,168
Federal Reserve bank credit outstanding, total ^{3/}.....do.....	114,732	115,247	126,657	125,740	125,128	127,335
Member bank reserve balances ^{3/}.....do.....	37,098	36,672	42,608	41,582	40,774	41,085
Excess reserves, estimated ^{3/}.....do.....	185	292	330	364	174	549
Assets and liabilities of large commercial banks: ^{4/}						
Demand deposits, adjusted.....do.....	112,969	109,208	101,765	99,721	.....	.....
Savings deposits.....do.....	92,747	92,776	76,480	76,621	.....	.....
Loans and investments, gross adjusted, total.....do.....	435,004	431,179	440,733	440,562	.....	.....
U.S. Government obligations.....do.....	45,392	44,944	34,984	35,189	.....	.....
Commercial and industrial loans (gross).....do.....	125,152	125,465	131,604	132,075	.....	.....
Real estate loans (gross).....do.....	75,587	75,708	81,849	81,818	.....	.....
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	8.77	8.80	9.60	9.60	9.61	9.65
Stock prices, 500 stocks (Stand. & Poor's) ^{4/}.....1941-43=10..	88.83	87.56	99.93	97.16	98.87	99.07
Industrial, 400 stocks.....do.....	97.79	96.38	111.32	108.23	110.22	110.51
PRODUCTION:						
Bituminous coal.....thous. sh. tons..	6,055	6,680	11,415	11,340	11,450	.....
Electric power, by utilities.....mil. kw.-hr..	42,717	42,294	48,482	48,460	47,149	.....
Motor vehicles (passenger cars).....number..	176,524	193,092	184,190	186,740	182,948	175,941
Petroleum (crude) and condensate ^{3/}.....thous. bbl..	8,381	8,381	8,718	8,718	8,718	.....
Steel, raw.....thous. sh. tons..	2,407	2,403	2,626	2,646	2,601	2,604
Rate of capability utilization ^{5/}.....percent..	79.9	79.8	87.4	88.1	86.6	86.7
RAIL FREIGHT, REVENUE TON-MILES.....bil..	14.7	14.9	15.5	15.1	15.6	.....

^{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			
	III	IV	I	II	III	IV ^{r/}
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCTS, TOTAL.....bil. \$..	1,916.8	1,958.1	1,992.0	2,087.5	2,136.1	2,212.1
Personal consumption expenditures, total.....do.....	1,214.5	1,255.2	1,276.7	1,322.9	1,356.9	1,405.1
Durable goods, total.....do.....	177.4	187.2	183.5	197.8	199.5	209.2
Motor vehicles and parts.....do.....	79.5	84.0	84.1	92.5	89.8	92.7
Furniture and household equipment.....do.....	72.0	75.3	72.1	76.5	78.9	83.2
Nondurable goods, total.....do.....	479.7	496.9	501.4	519.3	531.7	553.5
Clothing and shoes.....do.....	81.4	86.7	82.9	87.5	90.5	95.2
Food.....do.....	246.4	252.6	257.7	267.8	272.0	280.1
Gasoline and oil.....do.....	46.0	47.5	48.3	49.1	51.5	55.7
Services, total.....do.....	557.5	571.1	591.8	605.8	625.8	642.5
Household operation.....do.....	83.7	84.6	89.6	88.9	92.6	93.7
Housing.....do.....	186.9	192.0	198.1	204.1	210.1	217.0
Transportation.....do.....	45.0	47.3	49.7	52.1	53.7	55.2
Gross private domestic investment, total.....do.....	309.7	313.5	322.7	345.4	350.1	360.1
Fixed investment.....do.....	287.8	300.5	306.0	325.3	336.5	348.5
Nonresidential.....do.....	193.5	200.3	205.6	220.1	227.5	235.2
Residential.....do.....	94.3	100.2	100.3	105.3	109.0	113.3
Change in business inventories.....do.....	21.9	13.1	16.7	20.1	13.6	11.6
Net exports of goods and services.....do.....	-7.0	-23.2	-24.1	-5.5	-10.7	-7.8
Exports.....do.....	180.8	172.1	181.7	205.4	210.1	222.0
Imports.....do.....	187.8	195.2	205.8	210.9	220.8	229.7
Gov't purchase of goods and services, total.....do.....	399.5	412.5	416.7	424.7	439.8	454.6
Federal.....do.....	146.8	152.2	151.5	147.2	154.0	162.3
National defense.....do.....	94.4	97.1	97.9	98.6	99.6	102.1
State and local.....do.....	252.7	260.3	265.2	277.6	285.8	292.3

^{r/} Revised.

MONTHLY BUSINESS STATISTICS—Continued

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ITEM	1977		1978			IV r/
	III	IV	I	II	III	
GENERAL BUSINESS INDICATORS--Con.						
NATIONAL INCOME AND PRODUCT--Con.						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES--Con.						
NATIONAL INCOME, TOTAL..... bil. \$..	1,537.6	1,576.9	1,603.1	1,688.1	1,728.4	....
Compensation of employees, total.....do..	1,165.8	1,199.7	1,241.0	1,287.8	1,317.1	1,359.6
Proprietors' income, total 1/.....do..	97.2	107.3	105.0	110.1	114.5	122.1
Farm.....do..	16.5	25.1	21.9	24.0	25.0	29.5
Nonfarm.....do..	80.8	82.3	83.1	86.1	89.6	92.6
Rental income of persons with capital consumption adjustment.....do..	22.4	22.7	22.8	22.2	24.3	24.4
Corp. profits with inventory valuation and capital consumption adjustments, total.....do..	154.8	148.2	132.6	163.4	165.2	....
Profits before tax, total.....do..	177.5	178.3	172.1	205.5	205.4	....
Profits after tax, total.....do..	104.8	104.4	102.1	120.5	119.2	....
Inventory valuation adjustment.....do..	-7.7	-14.8	-23.5	-24.9	-20.9	-27.9
Capital consumption adjustment.....do..	-15.0	-15.3	-16.1	-17.2	-19.3	-19.9
Net interest.....do..	97.3	99.0	101.7	104.6	107.4	111.1
PERSONAL INCOME, quarterly total.....do..	1,543.7	1,593.0	1,628.9	1,682.4	1,731.7	1,787.3
Less: Personal tax and nontax payments.....do..	224.6	233.3	237.3	249.1	263.2	275.0
Equals: Disposable personal income.....do..	1,319.1	1,359.6	1,391.6	1,433.3	1,468.4	1,512.3
Less: Personal outlays.....do..	1,244.8	1,285.9	1,309.2	1,357.0	1,392.5	1,442.1
Equals: Personal saving.....do..	74.3	73.7	82.4	76.3	76.0	70.2
COMMODITY PRICES						
CONSUMER PRICE INDEXES:		1977			1978	
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W).....1967=100..	186.1	187.1	200.7	201.8	202.9	204.7
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) 2/.....do..	186.1	187.2	200.9	202.0	202.9	204.7
Special group indexes:						
All items less food.....do..	183.1	183.8	196.7	197.8	198.6	199.8
All items less medical care.....do..	184.7	185.8	199.4	200.5	201.5	203.2
Commodities.....do..	178.3	179.2	191.8	192.9	194.2	195.8
Nondurables.....do..	182.9	183.9	196.6	197.5	198.8	201.0
Nondurables less food.....do..	170.3	169.7	178.1	179.1	180.0	180.3
Durables.....do..	165.9	166.6	178.8	180.0	181.2	182.0
Commodities less food.....do..	168.4	168.6	179.1	180.3	181.3	181.9
Services.....do..	200.5	202.0	217.6	218.6	219.2	221.1
Services less rent.....do..	208.2	209.8	226.7	227.8	228.2	230.4
Food.....do..	196.3	199.2	216.8	217.8	219.4	223.9
Food at home.....do..	193.7	197.0	215.4	216.1	217.9	223.1
Housing.....do..	192.4	198.8	3/209.5	210.6	211.5	213.1
Shelter.....do..	198.2	200.0	218.6	220.1	221.0	222.8
Rent.....do..	157.9	158.8	4/167.4	168.5	169.5	170.3
Homeownership.....do..	213.0	215.0	237.0	238.8	239.5	241.6
Fuel and utilities.....do..	207.6	208.5	5/220.1	218.5	219.9	221.5
Fuel oil and coal.....do..	291.9	295.2	300.1	306.1	311.8	316.4
Gas and electricity.....do..	218.9	219.7	6/240.0	234.9	236.2	239.5
Household furnishings and operations.....do..	171.0	171.3	3/181.9	183.0	184.0	184.8
Apparel and upkeep.....do..	158.2	155.7	163.3	164.1	163.2	160.7
Transportation.....do..	178.8	179.0	189.7	191.4	192.6	193.9
Private.....do..	178.0	178.2	189.4	191.1	192.5	193.8
New cars.....do..	150.5	150.9	155.5	158.5	159.8	161.2
Used cars.....do..	170.7	169.8	195.4	194.7	194.0	193.6
Public.....do..	185.7	186.6	189.3	189.7	189.1	190.0
Medical care.....do..	209.3	211.2	224.7	227.0	227.8	230.7
PURCHASING POWER OF THE DOLLAR AS MEASURED BY--						
Consumer prices.....1967=\$1.00..	\$0.537	\$0.534	\$0.498	\$0.495	\$0.493	\$0.489
FINANCE						
CONSUMER INSTALLMENT CREDIT						
Total extended and liquidated:						
Unadjusted:						
Extended.....mil. \$..	24,534	18,725	25,397	25,946	27,398	....
Liquidated.....do..	18,910	19,426	23,187	22,079	21,283	....
Seasonally adjusted:						
Extended, total 7/.....do..	22,832	21,983	25,758	26,214	26,413	....
By major holder:						
Commercial banks.....do..	10,907	10,529	12,182	12,476	12,454	....
Finance companies.....do..	3,719	3,573	4,605	4,512	4,659	....
Credit unions.....do..	3,035	2,919	3,401	3,530	3,526	....
Retailers.....do..	3,465	3,219	3,518	3,571	3,612	....
By major credit type:						
Automobile.....do..	6,889	6,541	7,501	7,787	7,734	....
Revolving.....do..	7,985	7,960	8,846	9,176	9,424	....
Mobile home.....do..	457	447	604	486	534	....
Liquidated, total 7/.....do..	19,252	19,546	22,384	22,115	22,100	....
By major holder:						
Commercial banks.....do..	8,946	9,002	10,565	10,551	10,441	....
Finance companies.....do..	3,029	3,051	3,742	3,494	3,581	....
Credit unions.....do..	2,432	2,405	2,757	2,751	2,753	....
Retailers.....do..	3,145	3,418	3,403	3,385	3,416	....

r/ Revised. 1/ With inventory valuation and capital consumption adjustment. 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. 7/ Includes data not shown separately.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1977	1978				1979
	Dec.	Jan.	Oct.	Nov.	Dec.	Jan.
FINANCE--Con.						
CONSUMER INSTALLMENT CREDIT--Con.						
Total extended and liquidated--Con.						
Seasonally adjusted--Con.						
Liquidated--Con.						
By type of credit:						
Automobile.....mil. \$..	5,252	5,215	6,126	6,032	6,053	.....
Revolving.....do....	7,226	7,545	8,500	8,511	8,555	.....
Mobile home.....do....	398	398	579	411	431	.....
Total outstanding, end of year or month.....do....	230,829	230,126	265,576	269,445	274,994	.....
By major holder: 1/						
Commercial banks.....do....	112,373	112,778	132,457	133,908	137,413	.....
Finance companies.....do....	44,868	44,877	51,984	53,099	54,309	.....
Credit unions.....do....	37,605	37,402	44,635	45,305	45,939	.....
Retailers.....do....	23,490	22,526	22,464	23,006	23,006	.....
By type of credit: 1/						
Automobile.....do....	82,911	83,075	100,159	101,565	102,385	.....
Revolving.....do....	39,274	38,795	42,579	43,523	45,300	.....
Mobile home.....do....	15,141	15,092	15,925	16,017	17,349	.....
TRANSPORTATION EQUIPMENT						
Retail sales, new passenger cars:						
Total, not seasonally adjusted.....thous..	795	687	1,034	909	769	p783
Domestics.....do....	644	545	884	770	646	645
Imports.....do....	149	142	150	139	123	p138
Total, seasonally adjusted at annual rate.....mil..	11.2	10.1	11.1	11.0	11.2	p11.0
Domestics.....do....	9.2	8.0	9.2	9.0	9.4	9.0
Imports.....do....	2.1	2.1	1.9	2.0	1.8	p2.0
Retail inventories, new cars (domestics), end of month:						
Not seasonally adjusted.....thous..	1,731	1,887	1,629	1,728	1,729	1,885
Seasonally adjusted.....do....	1,784	1,824	1,737	1,777	1,780	1,819
Inventory-sales ratio, new cars (domestics).....ratio..	2.3	2.8	2.3	2.4	2.3	2.4

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

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WEEKLY BUSINESS STATISTICS