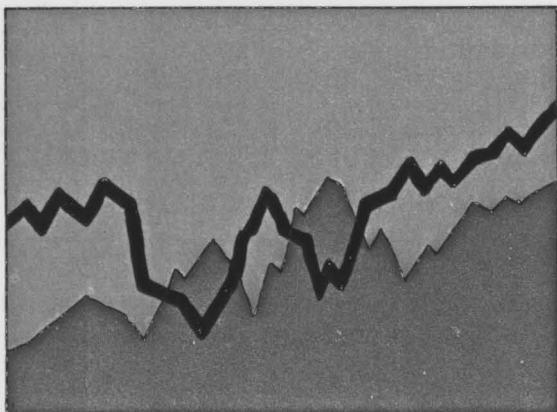


The original documents are located in Box 38, folder “Weekly Briefing Notes, 12/15/1975” of the William J. Baroody Files at the Gerald R. Ford Presidential Library.

Copyright Notice

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted material. Gerald R. Ford donated to the United States of America his copyrights in all of his unpublished writings in National Archives collections. Works prepared by U.S. Government employees as part of their official duties are in the public domain. The copyrights to materials written by other individuals or organizations are presumed to remain with them. If you think any of the information displayed in the PDF is subject to a valid copyright claim, please contact the Gerald R. Ford Presidential Library.



***WEEKLY
BRIEFING NOTES
ON U.S. DOMESTIC
DEVELOPMENTS***

***Prepared for the President
and the Vice President***

December 15, 1975

COMPILED BY THE FEDERAL STATISTICAL SYSTEM



**Coordinated by the Bureau of the Census
at the request of the Statistical Policy Division,
Office of Management and Budget**

**Vincent P. Barabba, Director
Bureau of the Census**

**Joseph W. Duncan,
Deputy Associate Director
for Statistical Policy
Office of Management and Budget**



SOURCES OF DATA

Index of Help Wanted Advertising
The Conference Board

Average Workweek
U.S. Department of Labor, Bureau of Labor Statistics, "Employment and Earnings Statistics for the United States"

Hourly Earnings of Production Workers
U.S. Department of Labor, Bureau of Labor Statistics, "Employment and Earnings Statistics for the United States"

Work Stoppages
Bureau of Labor Statistics, "Monthly Labor Review"

Retail Sales
U.S. Department of Commerce, Bureau of the Census, "Monthly Retail Trade Report"

Wholesale Trade
U.S. Department of Commerce, Bureau of the Census, "Monthly Wholesale Trade Report"

Housing Construction
U.S. Department of Commerce, Bureau of the Census, "Construction Reports," Series C

Money Stock
Board of Governors of the Federal Reserve System, Statistical Release H.6, "Money Stock Measures"

Consumer Credit
Board of Governors of the Federal Reserve System, Statistical Release G.19, "Consumer Credit"

Business Loans
U.S. Department of Commerce, Bureau of Economic Analysis, "Business Conditions Digest"

Interest Rates
U.S. Department of Commerce, Bureau of Economic Analysis, "Business Conditions Digest"

Health
U.S. Department of Health, Education and Welfare, National Center for Health Statistics, Vital and Health Statistics Series 10, No. 102, "Acute Conditions, Incidence and Associated Disability, July 1973-June 1974"



TABLE OF CONTENTS

SERIES

SECTION A—General Economic Indicators

Part 1—National Income and Product

	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
A.1.1 Gross National Product			X		
A.1.2 Personal Income		X			
A.1.3 Corporate Profits			X		
A.1.4 Federal Receipts and Expenditures			X		
A.1.5 Business Investment			X		

Part 2—Employment and Unemployment

A.2.1 Unemployment Rate		X			
A.2.2 Duration of Unemployment		X			
A.2.3 Unemployment Insurance	X				
A.2.4 Labor Turnover		X			
A.2.5 Help Wanted Index		X			

Part 3—Hours, Earnings and Productivity

A.3.1 Average Workweek, Manufacturing		X			
A.3.2 Compensation Per Man-hour		X			
A.3.3 Productivity Indexes			X		
A.3.4 Real Earnings		X			
A.3.5 Work Stoppages		X			

Part 4—Production and Trade

A.4.1 Industrial Production Index		X			
A.4.2 Production of Primary Metals	X				
A.4.3 Production and Sales of Transportation Equipment		X			
A.4.4 Manufacturers' Shipments, Inventories, and Orders		X			
A.4.5 Capacity Utilization			X		
A.4.6 Retail Sales		X			
A.4.7 Wholesale Trade: Sales and Inventories		X			
A.4.8 Manufacturing and Trade Inventories and Sales		X			
A.4.9 Manufacturers' Evaluation of Their Inventories			X		

Part 5—Foreign Trade and Balance of Payments

A.5.1 Exports and Imports		X			
A.5.2 Manufacturers' Export Sales and Orders of Durable Goods		X			
A.5.3 Balance of Payments			X		
A.5.4 Foreign Travel				X	

Part 6—Prices

A.6.1 Consumer Price Index		X			
A.6.2 Wholesale Price Index		X			
A.6.3 Tuesday Spot Market Price Index	X				



TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION A—General Economic Indicators (Continued)					
Part 7—Construction					
A.7.1 Housing Construction		X			
A.7.2 Value of New Construction Work Done		X			
Part 8—Energy, Raw Materials, and Commodities					
A.8.1 Distribution of Electric Power	X				
A.8.2 Production and Consumption of Fossil Fuels		X			
Part 9—Agriculture					
A.9.1 Farm Income and Expenses		X			
Part 10—Money and Credit					
A.10.1 Money Stock Measures	X				
A.10.2 Bank Reserves	X				
A.10.3 Consumer Credit		X			
A.10.4 Common Stock Prices	X				
A.10.5 U.S. Government Securities	X				
A.10.6 Business Credit		X			
A.10.7 Interest Rates		X			
Part 11—Indicators of Business Activity					
A.11.1 Composite Index of Leading Indicators		X			
A.11.2 Number of New Business Incorporations		X			
A.11.3 Number of Business Failures		X			
Part 12 - Transportation					
A.12.1 Commodity Transportation					X
SECTION B—General Social Indicators					
Part 1—Population					
B.1.1 Population Estimates					
— Total Population		X			
— Total Population by Age, Sex, and Race			X		
— Rate of Growth			X		
— Components of Change (Births, Deaths, Net Immigration)			X		
— Population Projections			X		
— Abortion			X		
B.1.2 Population Distribution					
— Population by Size of Place			X		
— Population in Rural and Urban Areas			X		
B.1.3 Migration					
— Recent Movers			X		
— Migration by Region			X		

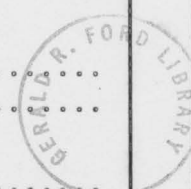


TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION B—General Social Indicators (Continued)					
Part 2—The Family					
B.2.1 Living Arrangements, Selected Characteristics					
— Age, Sex, and Race				X	
— Single Person Households				X	
— Children Living With Single Parents				X	
— Average Family Size				X	
B.2.2 Family Formation and Dissolution					
— Marital Status of the Population				X	
— Marriage and Divorce Rates		X			
— Marriages Ending in Divorce				X	
B.2.3 Attitudes Towards Family Life					X
Part 3—Health					
B.3.1 Life Expectancy					
— At Birth				X	
— At Selected Ages				X	
— Death Rates by Cause		X		X	
— Leading Causes of Death				X	
— Infant Mortality		X		X	
B.3.2 Morbidity					
— Communicable Diseases		X			
— Acute Illness				X	
B.3.3 Disability					
— Days of Disability by Type				X	
— Institutionalized Population					X
— Disability by Degree of Limitation and Cause				X	
— Short-Term Disability				X	
B.3.4 Health Status					
— Nutrition					
• Dietary Intake					X
• Clinical Measurements					X
— Obesity					X
— Drugs					
• Drug Deaths		X			
• Drug Abuse Episodes		X			
• Liquor Consumption				X	
— Smoking				X	
— Physical Fitness				X	
— Perceived Health Status					X



TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION B—General Social Indicators (Continued)					
B.5.3 Working Conditions					
— Regular and Overtime Hours, Selected Characteristics				X	
— Work Injuries by Occupation				X	
— Time, Distance, and Mode Transportation to Work					X
B.5.4 Benefits					
— Vacations, Holidays					X
— Benefit Plans				X	
B.5.5 Retirement					
— Persons Retiring From Work				X	
— Work-Life Expectancy					X
— Retirement Benefits				X	
Part 6—Income, Consumption, and Wealth					
B.6.1 Income Levels					
— Median Family Income				X	
— Composition of Family Income				X	
— Per Capita Income				X	
B.6.2 Distribution of Income					
— Age, Race, and Sex				X	
— Regional Differences				X	
B.6.3 Poverty				X	
B.6.4 Consumption					
— Personal Consumption Expenditures			X		
— Consumption of Durable Goods				X	
B.6.5 Wealth					
— Net Worth of Consumer Units					X
— Composition of Wealth					X
B.6.6 Consumer Borrowing and Debt					
— Amount of Debt Outstanding				X	
— Debt/Income Ratio				X	
B.6.7 Consumer Attitudes			X		
Part 7—Housing					
B.7.1 Housing Conditions					
— Average Size of Households				X	
— Households Lacking Selected Facilities, by Size, Race, Tenure, and Location				X	
— Average Persons Per Room				X	

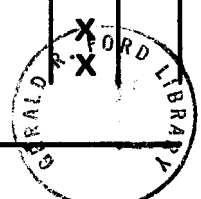


TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION B—Socioeconomic Series (Continued)					
B.7.2 Home Tenure					
— Single Family Dwellings				X	
— Mobile Homes				X	
— Condominiums and Other Multi-Unit Structures				X	
— Vacation Homes				X	
B.7.3 Cost and Expenditures					
— Average Mortgage Payments				X	
— Upkeep and Maintenance				X	
— Average Rental Payments				X	
B.7.4 Attitudes Towards Housing and the Community					X
Part 8—Leisure and Recreation					
B.8.1 Use of Leisure Time					X
B.8.2 Recreation					
— Outdoor (Social, Active Sports, etc)					X
— Indoor (Television, Visiting, Other)				X	X
Part 9—Public Safety					
B.9.1 Crimes Known to Police					
— Violent			X	X	
— Property			X	X	
B.9.2 Victims of Crime, Selected Characteristics					
— Violent				X	
— Property				X	
B.9.3 Fear of Crime, Selected Characteristics					X
B.9.4 Police Activity					
— Persons Arrested by Charge				X	
— Offenses Cleared				X	
B.9.5 Judicial Activity					
— Persons Sentenced for Federal Crimes				X	
B.9.6 Prisoners, Adults and Juveniles					
— Prisoners by Sentence				X	
— Average Length of Sentence				X	
— Persons Executed and Sentenced to Death				X	
— Average Prison Population				X	
B.9.7 Expenditures for Administration of Criminal Justice				X	



TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION C—Government Activity					
Part 1—Social Welfare and Security					
C.1.1 Social Security (OASDHI)					
— Current Beneficiaries		X			
— New Beneficiaries		X			
— Average Payment		X			
C.1.2 Old Age Assistance					
— Benefits Paid		X			
— Recipients		X			
C.1.3 Aid to the Disabled					
— Blind		X			
— Deaf		X			
— Other		X			
C.1.4 Aid to Families With Dependent Children					
— Recipients		X			
— Benefits		X			
C.1.5 Unemployment Insurance Coverage					
— Benefits Paid		X			
— Recipients		X			
C.1.6 Housing Assistance					
— Recipients		X			
— Benefits		X			
C.1.7 Food Stamps					
— Recipients		X			
— Benefits		X			
C.1.8 Aid to Disaster Victims					
— Recipients				X	
— Benefits				X	
C.1.9 Veterans Benefits					
— Recipients		X			
— Benefits		X			
Part 2—Equal Opportunity					
C.2.1 Equal Employment Opportunity					
— Minority Employment				X	
— Earnings, Promotions, etc.				X	
C.2.2 School Desegregation					
— Students Attending Predominantly Minority Schools				X	
— Public/Private Enrollment, and Control				X	

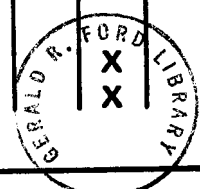


TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION D—Environment, Science, Culture					
D.2.4 Public Attitudes Towards Science and Technology				X	
Part 3—Culture					
D.3.1 Persons Employed in Artistic Professions — By Type					X
D.3.2 Children's Skill and Appreciation of Literature Arts, Music					X
D.3.3 Participation in Cultural Activities — Voluntary Organizations					X
— Travel				X	
— Hobbies, Sports, Music, etc.				X	
D.3.4 Attendance at Cultural Events — Plays, Galleries, Motion Pictures				X	
— Concerts, Museums, etc.				X	

SECTION E—Selected Subjects

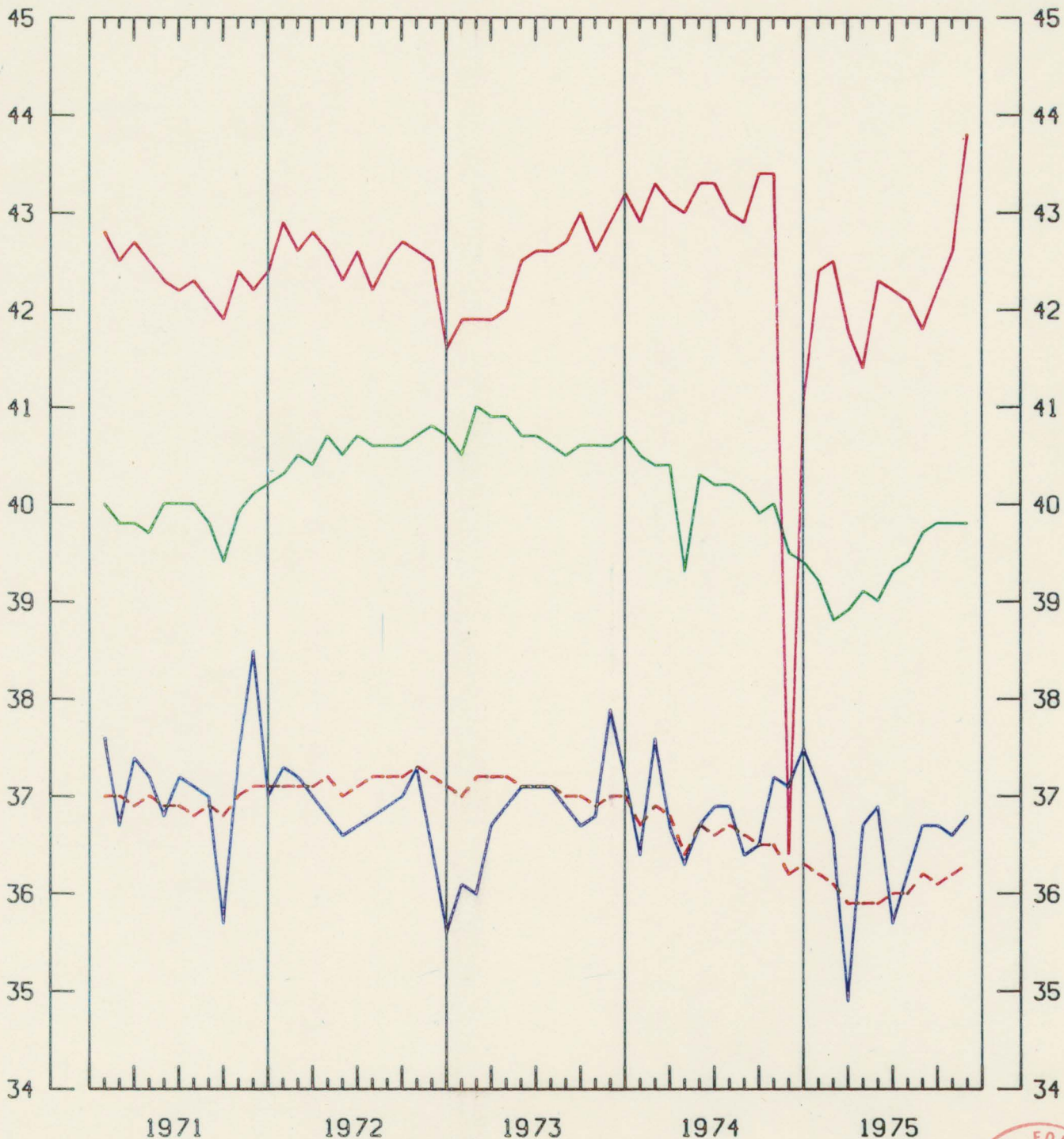


A.3.1 - Average Workweek

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
MINING	43.8	2.8%	20.3%
MANUFACTURING	39.8	0.0%	0.8%
CONTRACT CONSTRUCTION	36.8	0.5%	-0.8%
PRIVATE NONAGRICULTURAL - - -	36.3	0.3%	0.3%

AVERAGE WEEKLY HOURS

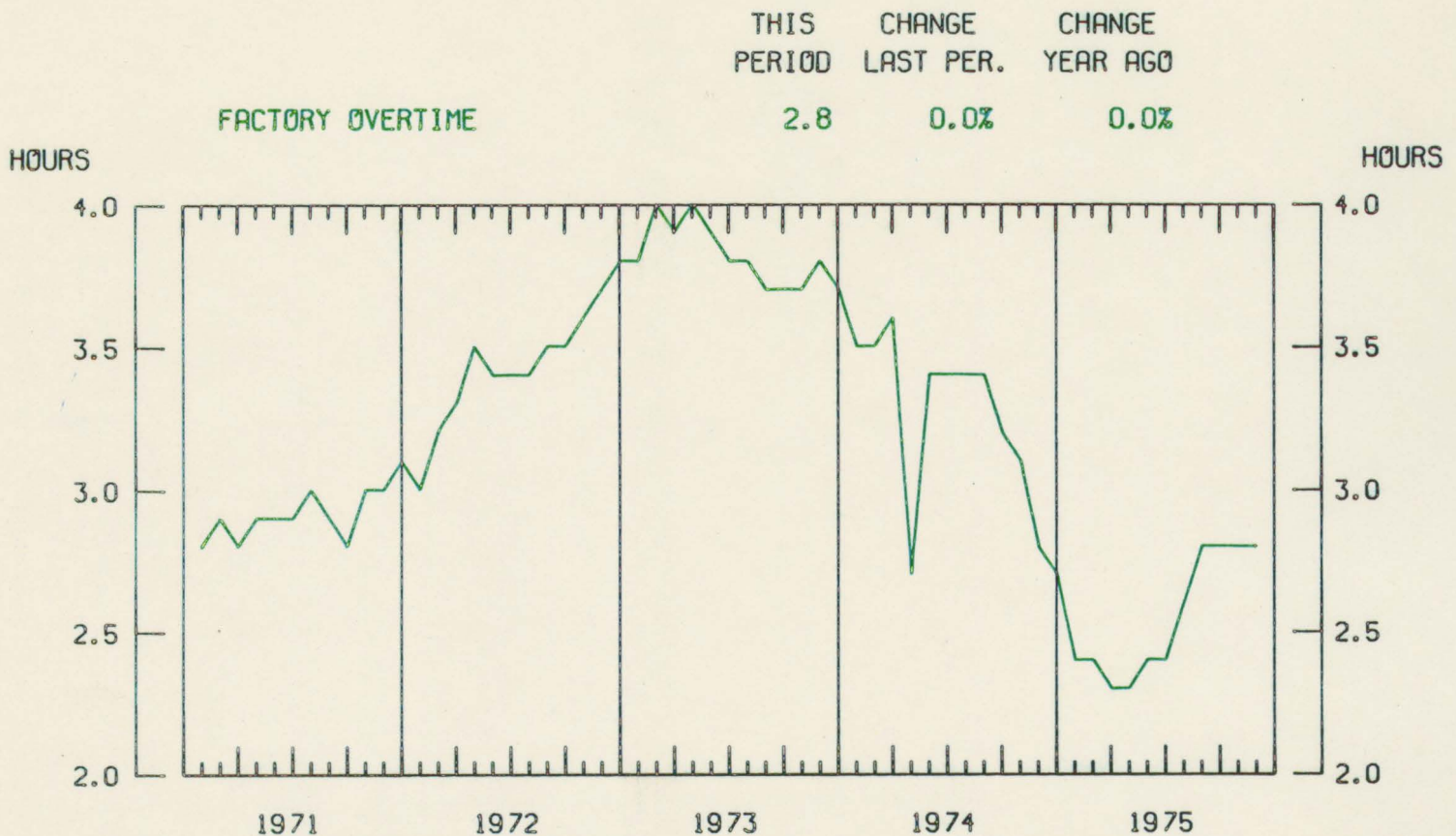
AVERAGE WEEKLY HOURS



SOURCE: BUREAU OF LABOR STATISTICS
15 DECEMBER 1975



A.3.1 - Average Overtime Hours in Manufacturing



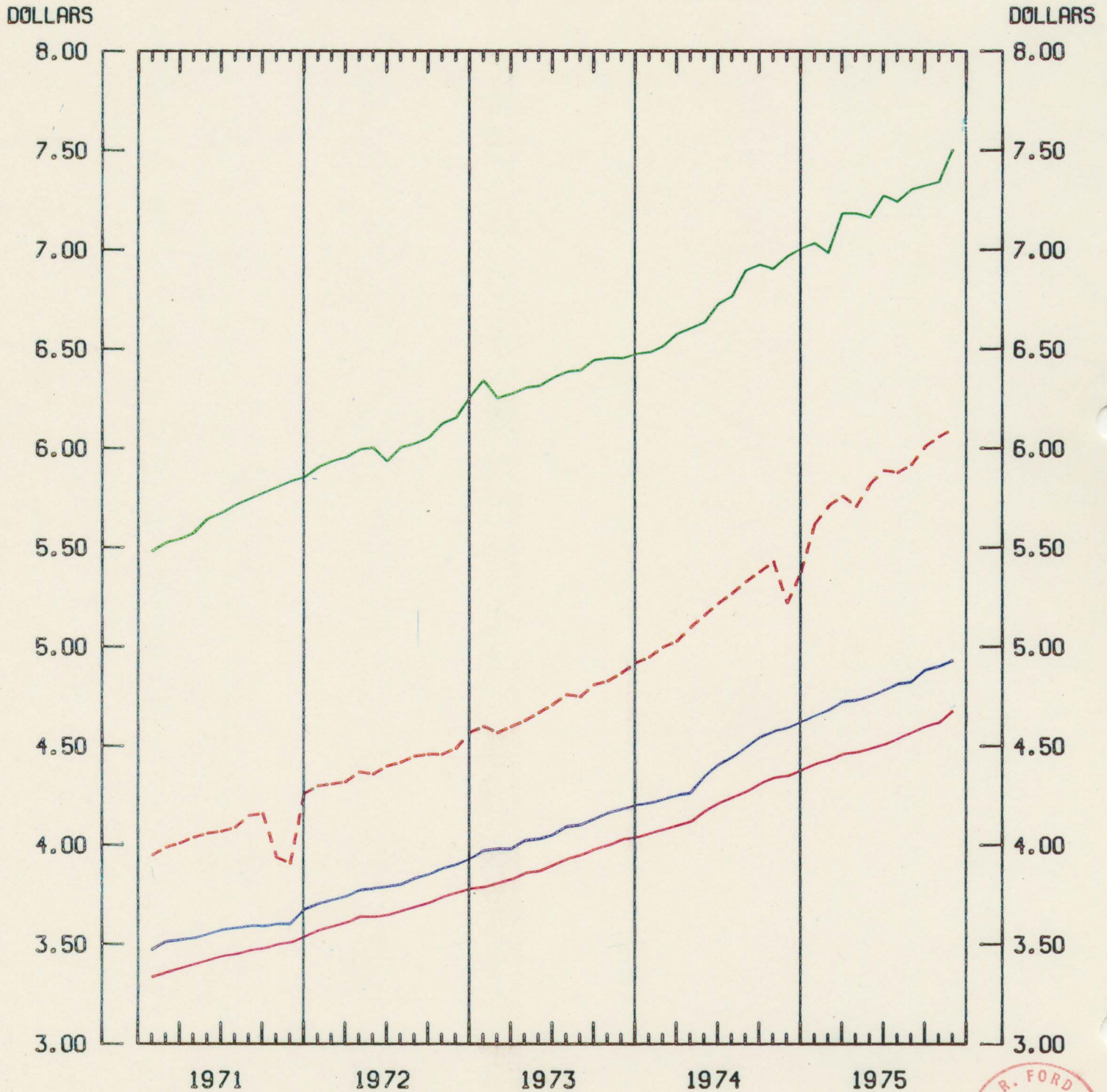
SOURCE: BUREAU OF LABOR STATISTICS
15 DECEMBER 1975

- The Average Workweek of production or nonsupervisory workers on nonfarm payrolls edged up 0.1 hour in October to 36.3.
 - Highest level since December 1974.
 - Majority of gain attributed to 1.2 hour increase in mining, which reached a record high of 43.8 hours.
 - Manufacturing held constant at 39.8 hours for the third consecutive month.
- Factory Overtime has stabilized over the past four months at 2.8 hours.

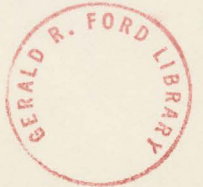


A.3.2 - Average Hourly Earnings of Production Workers

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CONTRACT CONSTRUCTION	\$7.50	2.2%	7.8%
MINING - - -	\$6.10	0.7%	16.9%
MANUFACTURING	\$4.93	0.6%	7.4%
PRIVATE NONAGRICULTURAL	\$4.68	1.3%	7.6%



SOURCE: BUREAU OF LABOR STATISTICS
15 DECEMBER 1975



- Average Hourly Earnings of production or nonsupervisory workers increased a record 6 cents an hour in November, surpassing the previous high of 5 cents in May 1974.

- Contract Construction, up 16 cents, posted the largest gain for November.
 - Second highest increase on record, not quite matching the 20 cents per hour gain established in March of this year.

- Mining moved up another 4 cents per hour in November.

- Manufacturing increased 3 cents per hour.



A.2.5 - Index of Help-Wanted Advertising (1967=100)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
----------------	---------------------	--------------------

HELP-WANTED INDEX

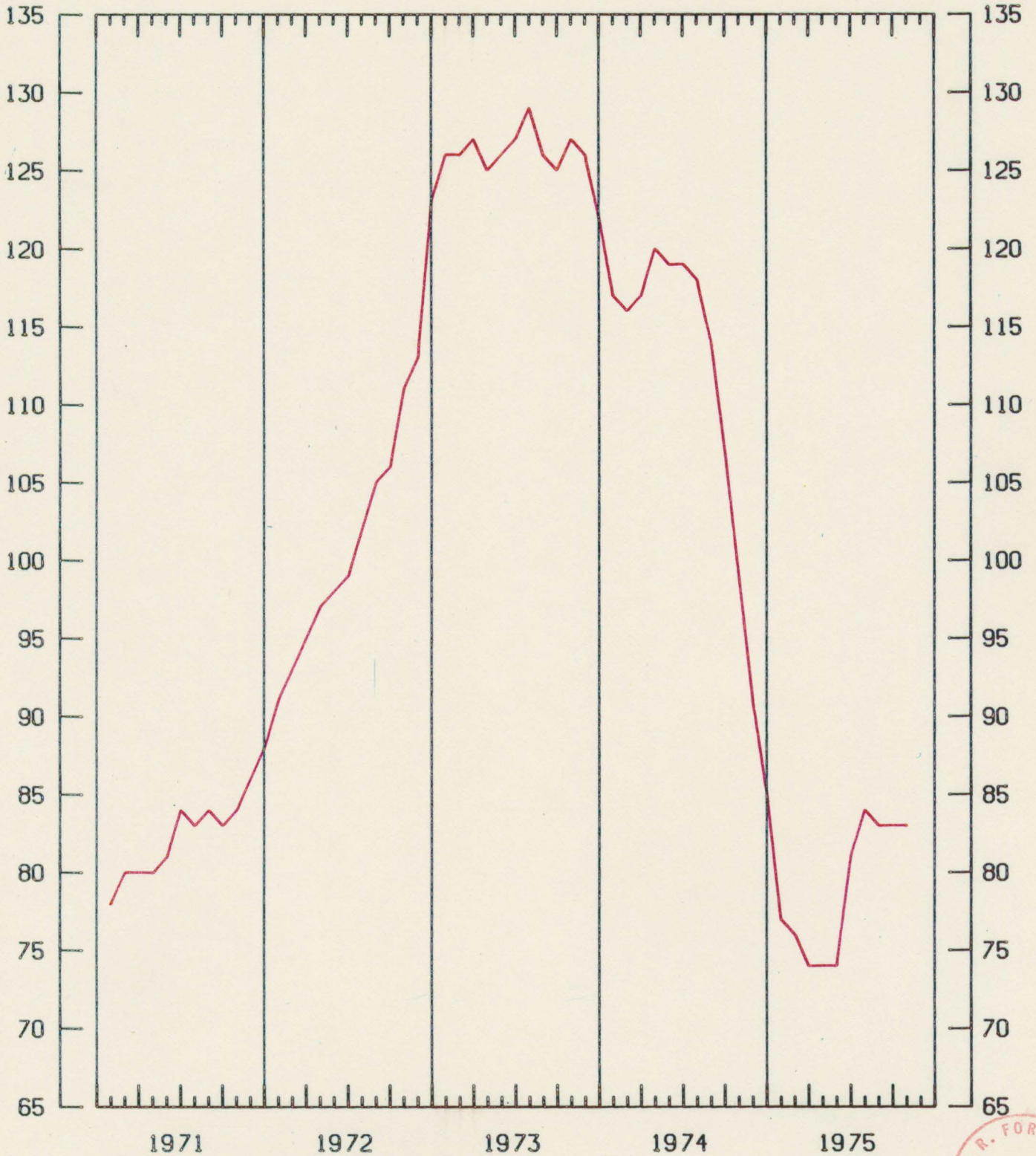
83%

0.0%

-16.2%

INDEX

INDEX



SOURCE: THE CONFERENCE BOARD
15 DECEMBER 1975



- The Index of Help-Wanted Advertising remained steady in October at 83 percent.
- Since the June increase of 9.5 percent, the Index has remained virtually unchanged.
- Still 30 percent below the 1974 high of 120 percent recorded in April of that year.



A.3.5 - Days Idle As A Result of Work Stoppages (Not Seasonally Adjusted)

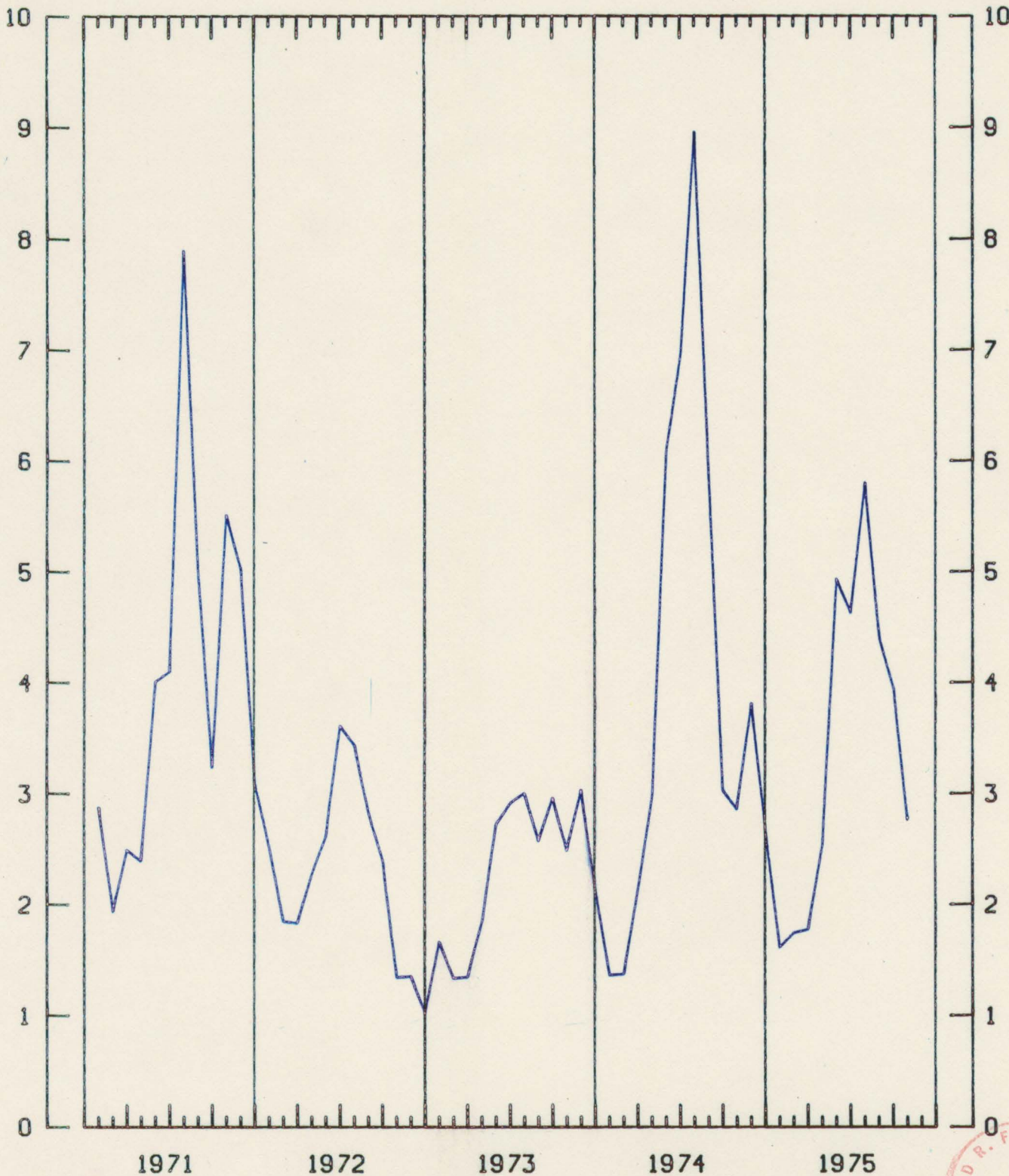
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
----------------	---------------------	--------------------

2.76	-30.0%	-3.2%
------	--------	-------

MILLIONS
OF DAYS

MAN-DAYS IDLE

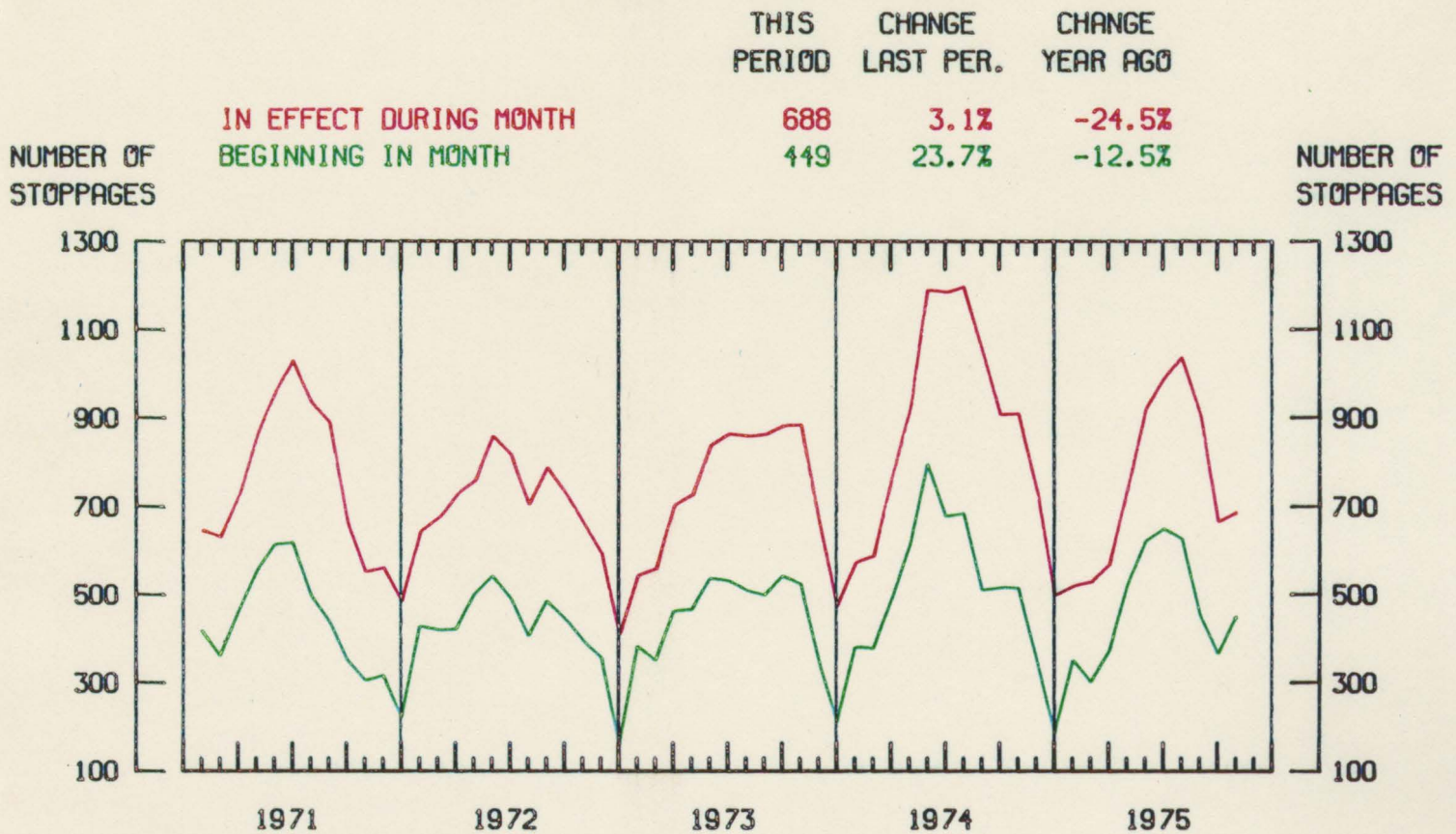
MILLIONS
OF DAYS



SOURCE: BUREAU OF LABOR STATISTICS
15 DECEMBER 1975



A.3.5 - Number of Work Stoppages (Not Seasonally Adjusted)



SOURCE: BUREAU OF LABOR STATISTICS
15 DECEMBER 1975

- The number of Man-Days Idle continued to fall in October.
- Third consecutive monthly decline.
- Down 52.4 percent from the peak of 5.8 million days recorded in July.
- The number of Work Stoppages in Effect During the Month edged up slightly in October after dropping 35.8 percent since the July peak of 1,039 stoppages.
- Contrary to a normal pattern of seasonal decline, the number of Work Stoppages Beginning in the Month of October jumped 23.7 percent from the September level of 363.



A.4.2 - Weekly Production of Raw Steel

Not Seasonally Adjusted

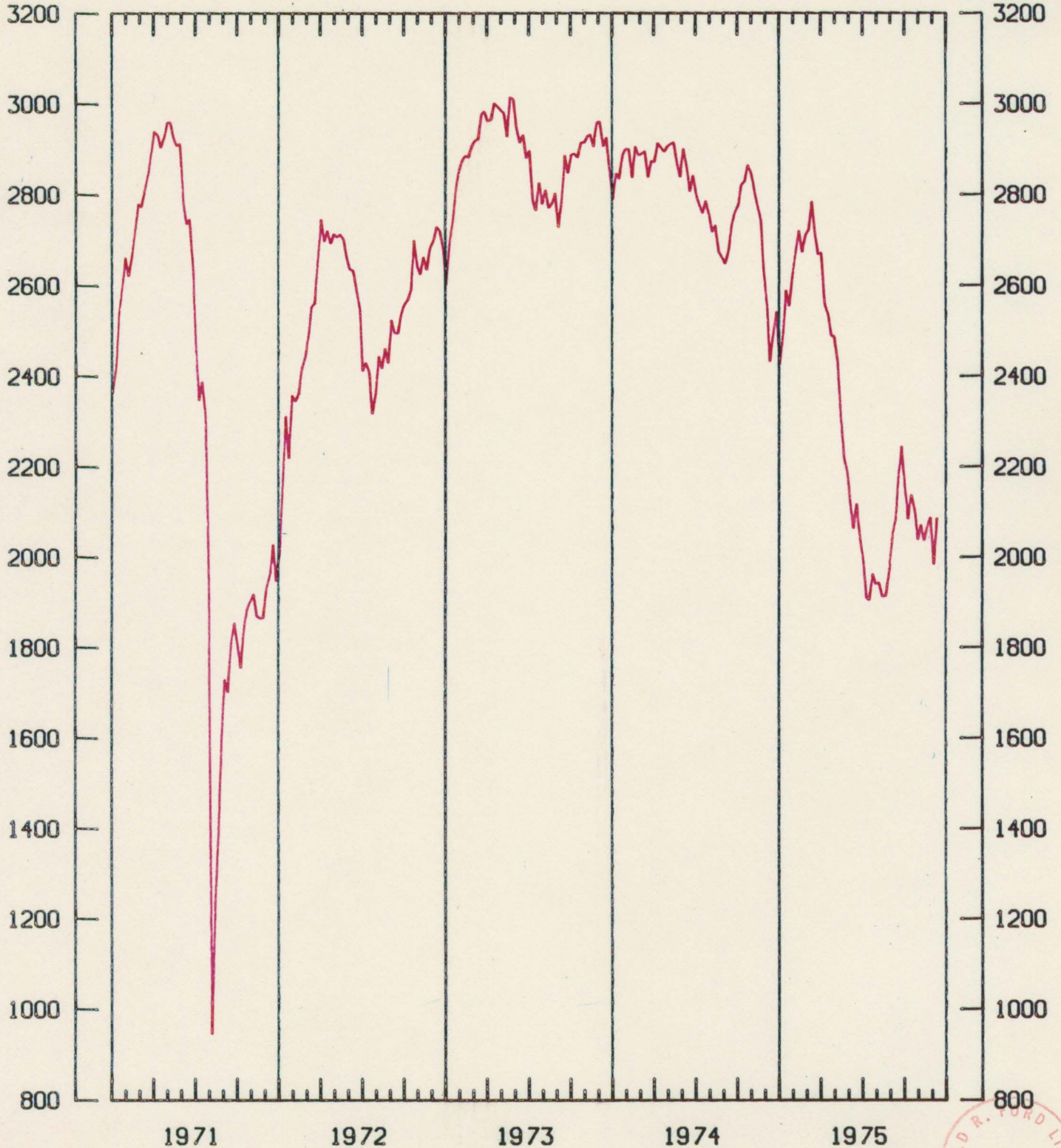
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

2,086	5.1%	-14.3%
-------	------	--------

THOUSANDS OF TONS

PRODUCTION OF RAW STEEL

THOUSANDS OF TONS



SOURCE: AMERICAN IRON AND STEEL INSTITUTE
15 DECEMBER 1975



- Weekly Steel Production rebounded in the week ended December 6 to 2,086,000 tons.

- Production increased 101,000 tons, or 5.1 percent from the November 29 level of 1,985,000 tons, lowest in fourteen weeks.

- Down 14.3 percent from the year-ago production level of 2,433,000 tons.



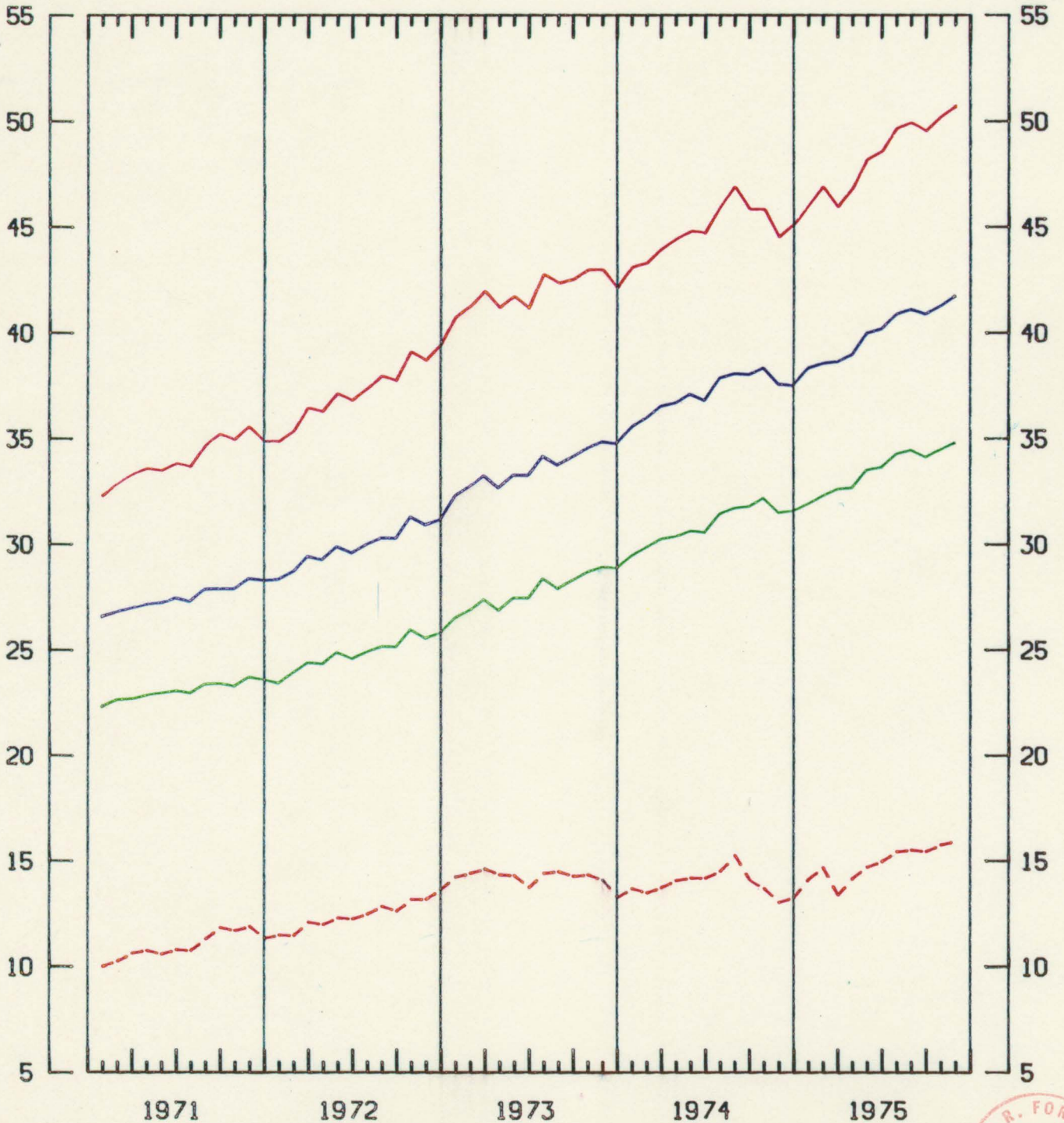
A.4.6 - Monthly Retail Sales

November Advance

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL RETAIL SALES	\$50.71	1.0%	14.0%
TOTAL, EXCLUDING AUTOMOTIVE	\$41.69	1.2%	11.0%
NONDURABLE GOODS	\$34.78	1.0%	10.4%
DURABLE GOODS - - -	\$15.93	1.1%	22.2%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975



- Advance data for November indicate that Retail Sales increased 1 percent over the revised October figure of \$50.19 billion.
- November Sales were up 14 percent above the year earlier \$44.53 billion, the largest year-to-year gain in 28 months.
 - The year-to-year increase substantially tops the 7.6 percent rise in consumer prices over the past year, indicating that the physical volume of sales last month was well ahead of November 1974.
- Nondurable Goods Sales continued to increase, rising 1.0 percent from October, equalling the average monthly gain over the past eleven months.
- Durable Goods Sales grew 1.1 percent over the revised October figure of \$15.76 billion.
 - A 22.2 percent increase from last November's depressed level.



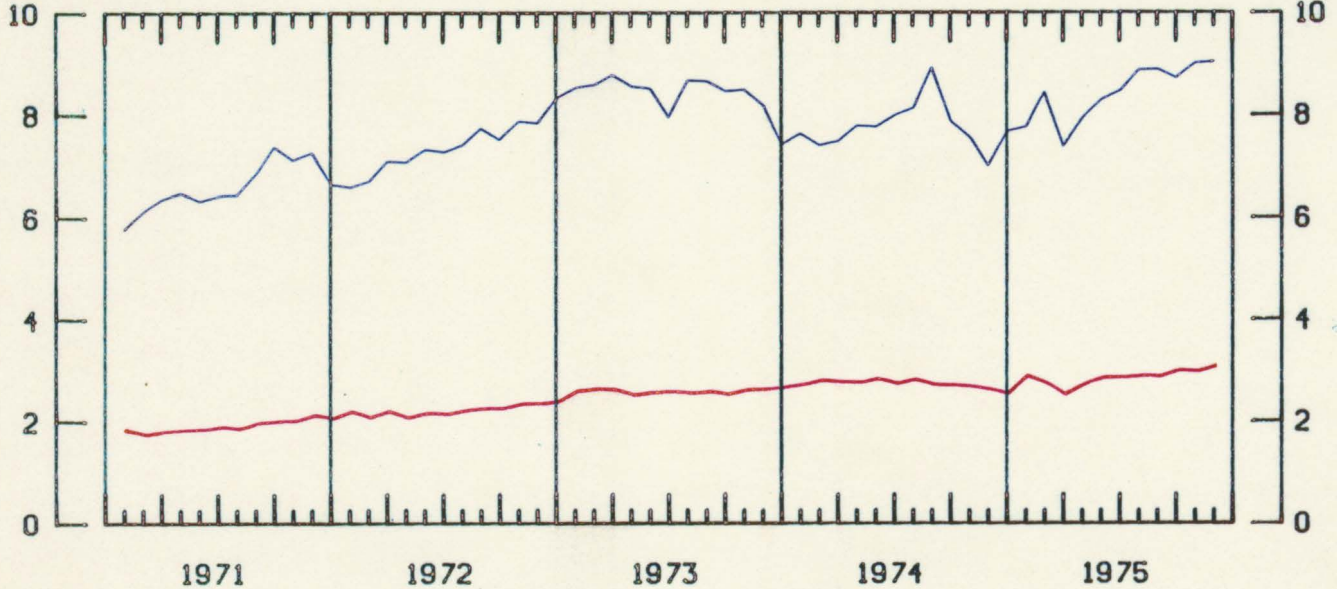
A.4.6 - Monthly Retail Sales

Durable Goods

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
AUTOMOTIVE DEALERS	\$9.02	0.4%	29.2%
BUILDING MATERIALS, HARDWARE, FARM EQUIPMENT DEALERS	\$3.08	3.5%	17.5%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS

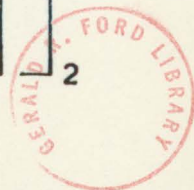
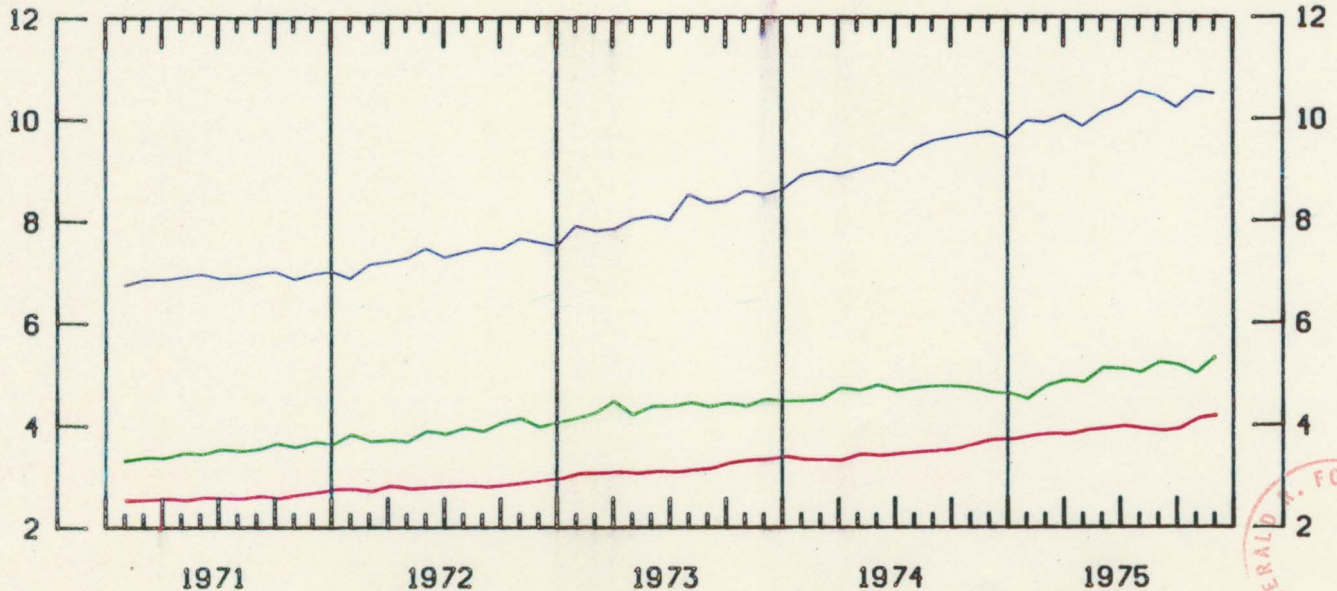


Nondurable Goods

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
GROCERY STORES	\$10.49	-0.4%	7.7%
DEPARTMENT STORES	\$5.31	6.3%	14.8%
EATING AND DRINKING PLACES	\$4.19	1.6%	6.4%

BILLIONS OF DOLLARS

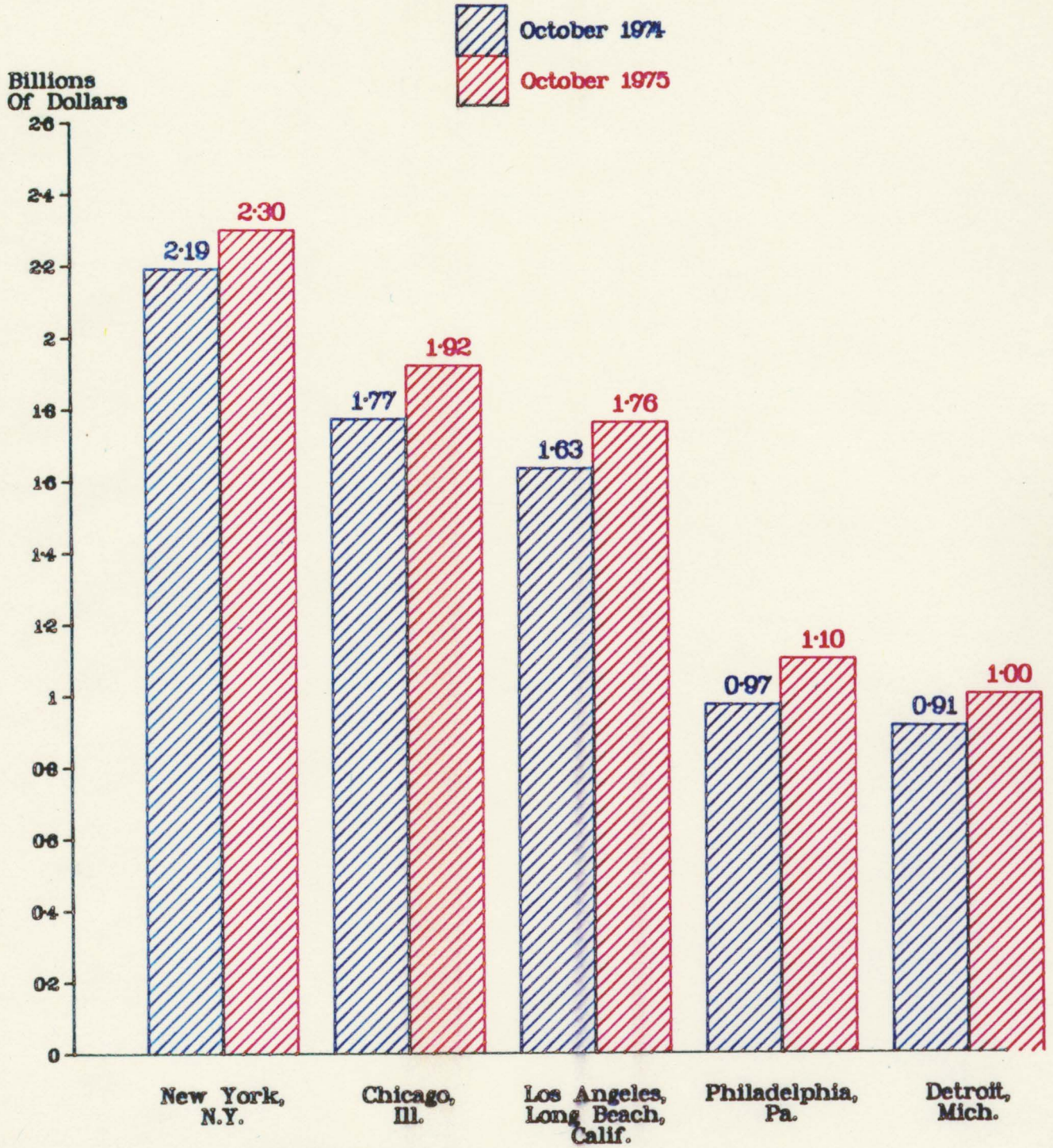
BILLIONS OF DOLLARS



- The November Sales gain reflected nearly equal increases in both Durable and Nondurable Goods.
- A 3.5 percent advance in Sales of Building Materials, Hardware and Farm Equipment Dealers accounted for over 60 percent of the gain in Durable Goods.
 - Automotive Dealers posted a modest 0.4 percent increase which pushed Total Sales above \$9 billion for the first time.
- More than 50 percent of the advance in Nondurable Goods was accounted for by a large 6.3 percent rise in Department Store Sales.
 - Restaurant Receipts rose for the third straight month, up 1.6 percent from October and 6.4 percent from last year.
 - Partially offsetting was a 0.4 percent decline in Grocery Store Sales.



A.4.6 - Retail Sales for Selected Metropolitan Areas October Preliminary



Source: Bureau Of The Census
15 December 1975



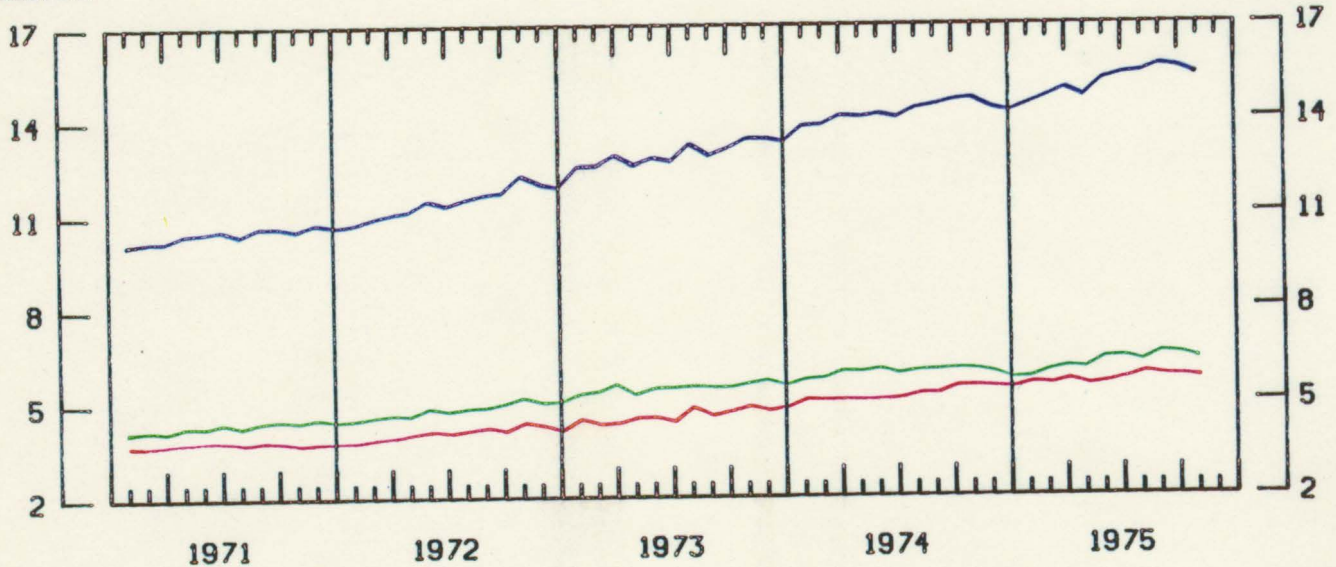
A.4.6 - Retail Sales of Chain Stores

Eleven or More Stores

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CHAIN STORES	\$15.31	-1.4%	4.9%
GENERAL MERCHANDISE, TOTAL	\$6.30	-2.3%	5.0%
GROCERY STORES	\$5.72	-1.2%	4.3%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

- Among the selected metropolitan areas, Retail Sales in Philadelphia rose 13.8 percent over last year.
- Detroit and Chicago followed with 9.7 percent and 8.7 percent, respectively.
- Los Angeles increased 7.7 percent, while New York gained 4.8 percent.
- Chain Store Sales declined again this month, down 1.4 percent to \$25.32 billion.
- The decrease reflected declines in General Merchandise Stores, which dropped 2.3 percent, and Grocery Stores which slid for the third straight month.

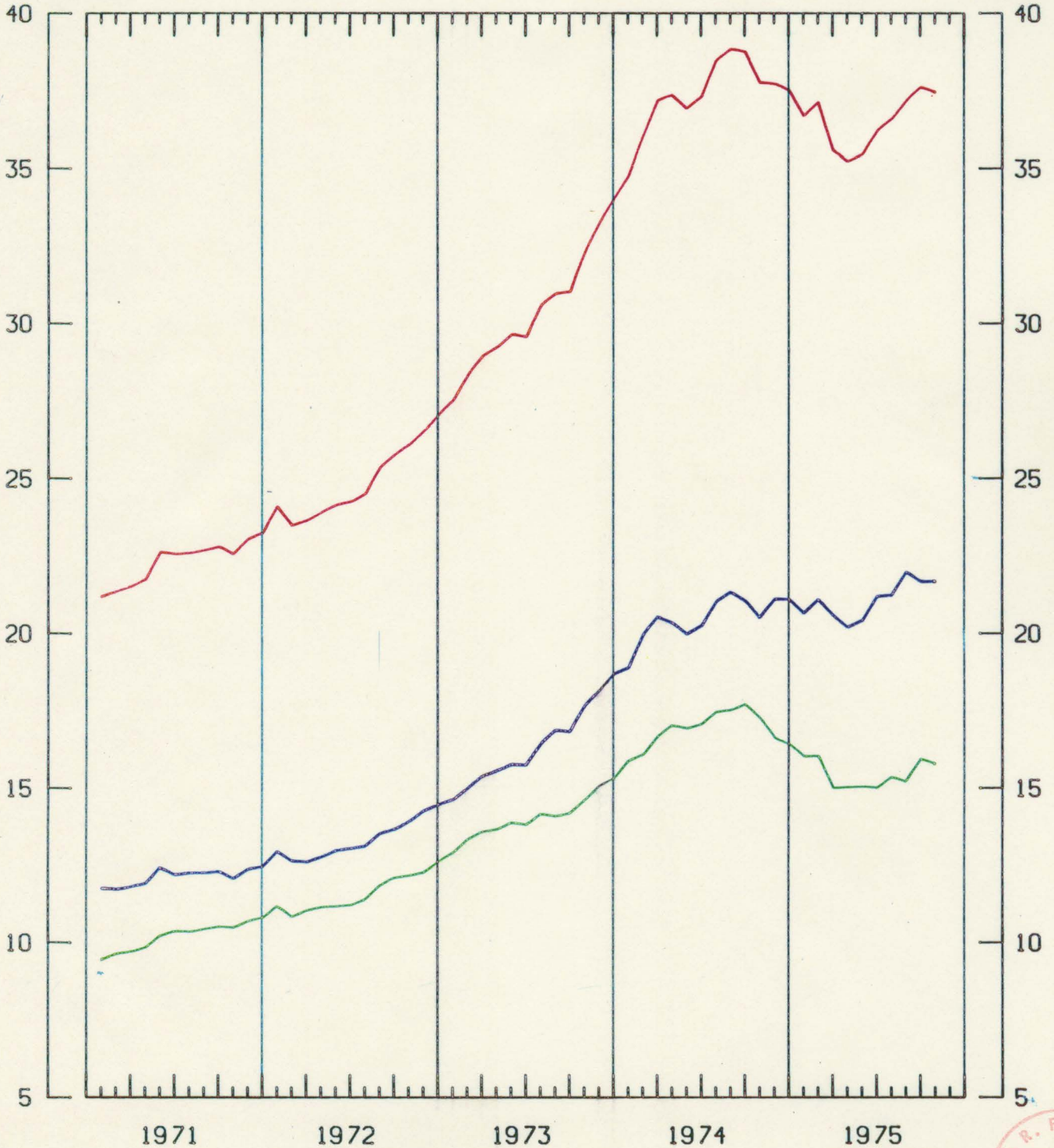


A.4.7 - Sales of Merchant Wholesalers

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL	\$37.45	-0.4%	-0.8%
NONDURABLE GOODS	\$21.69	0.0%	5.8%
DURABLE GOODS	\$15.76	-1.0%	-8.6%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS

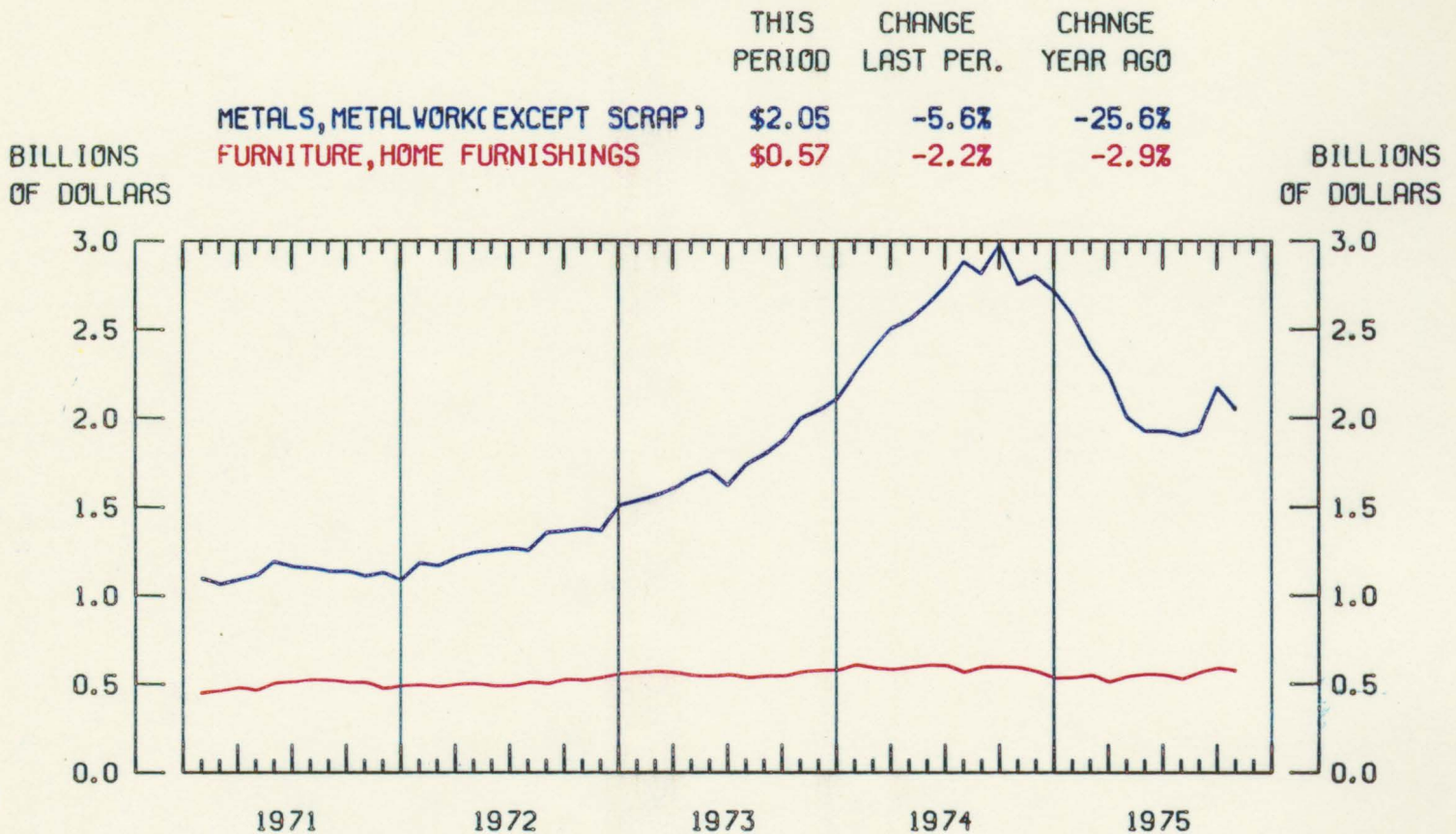


SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975



A.4.7 - Sales of Merchant Wholesalers

Components of Durable Goods



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

- October Sales of Merchant Wholesalers were \$37.45 billion, down 0.4 percent.
 - Halted a six-month rise which began in May, totalling 6.3 percent.
- The overall decline was due to a 1 percent drop in Durable Goods Sales.
 - Metals, Metalwork (Except Scrap) fell 5.6 percent, following a two-month increase of 14.1 percent.
 - Furniture, Home Furnishings declined for the first time in three months, down 2.2 percent.
- Nondurable Goods Sales remained unchanged from September's level of \$21.69 billion, after declining 1.3 percent in September.



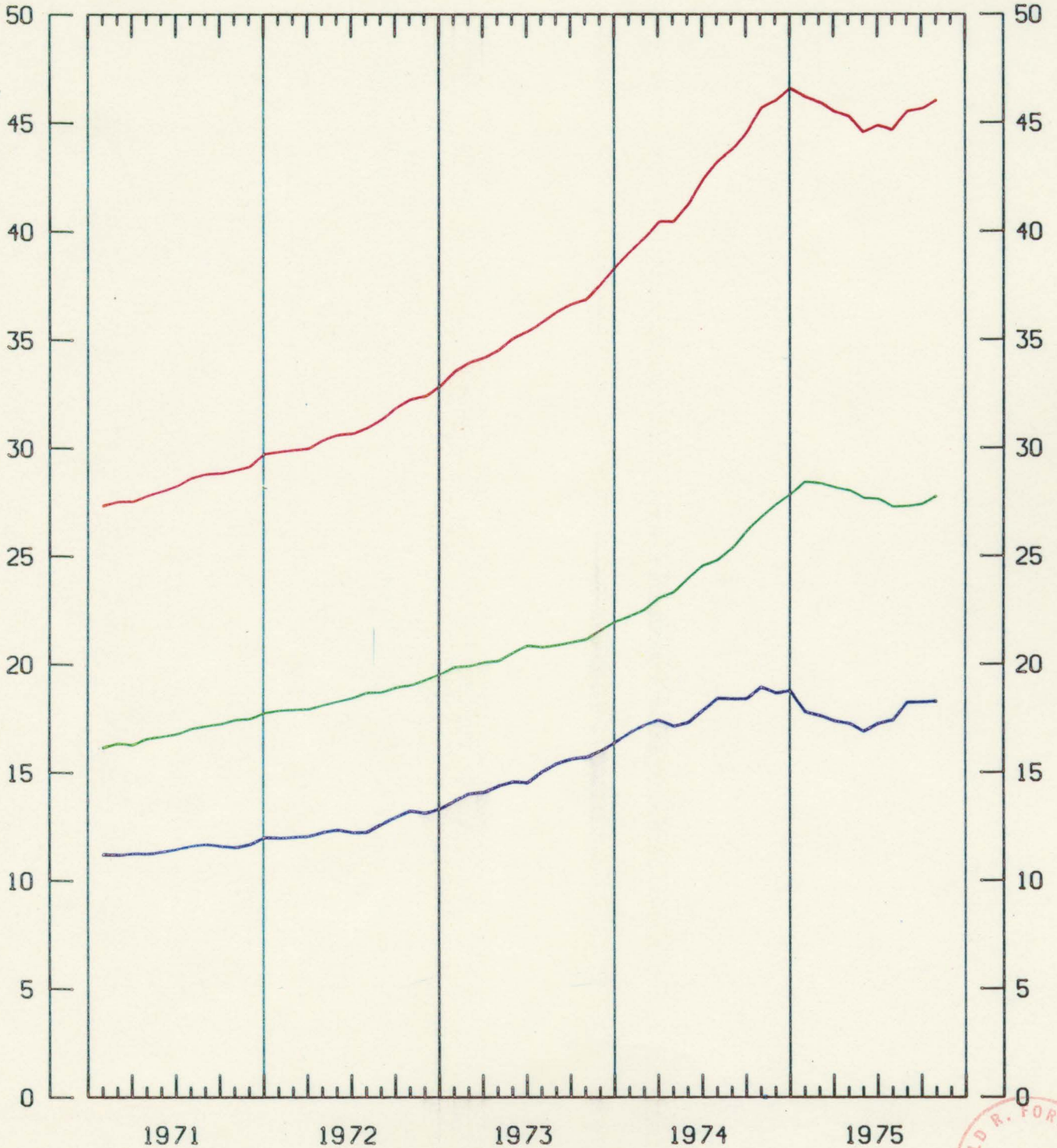
A.4.7 - Inventories of Merchant Wholesalers

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
--	-------------	------------------	-----------------

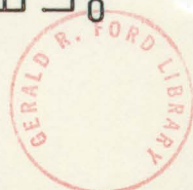
TOTAL	\$46.02	0.9%	0.8%
DURABLE GOODS	\$27.73	1.3%	3.8%
NONDURABLE GOODS	\$18.29	0.2%	-3.4%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975



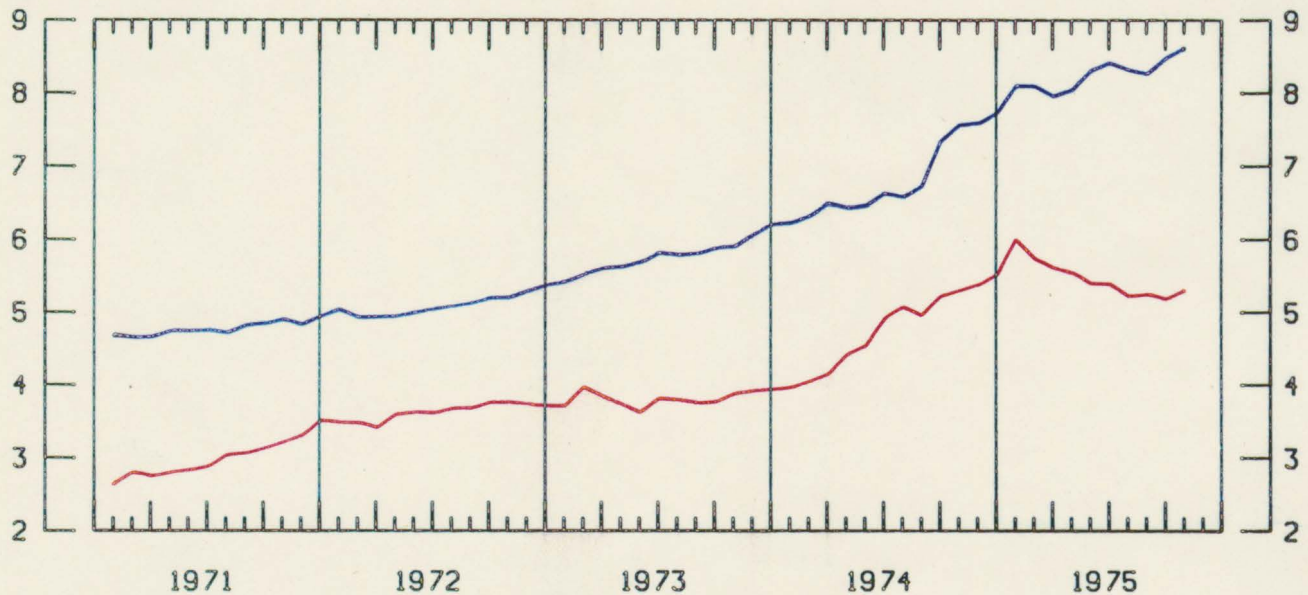
A.4.7 - Inventories of Merchant Wholesalers

Components of Durable Goods

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
MACHINERY, EQUIPMENT, SUPPLIES	\$8.62	1.6%	14.0%
MOTOR VEHICLES, AUTOMOTIVE EQUIP.	\$5.30	2.2%	-1.4%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

- Inventories of Merchant Wholesalers, which have increased in four of the past five months, were up another 0.9 percent in October.
- 1.2 percent below the high in December 1974.
- Durable Goods accounted for the bulk of the overall increase, rising 1.3 percent in October.
- Machinery, Equipment, Supplies rose for the second straight month, continuing its general upward trend.
 - Rose 1.6 percent to a high of \$8.62 billion.
- Motor Vehicles, Automotive Equipment rose 2.2 percent following an eight-month downward trend totalling 13.6 percent.
- Inventories of Nondurable Goods remained virtually unchanged from September, edging up 0.2 percent.



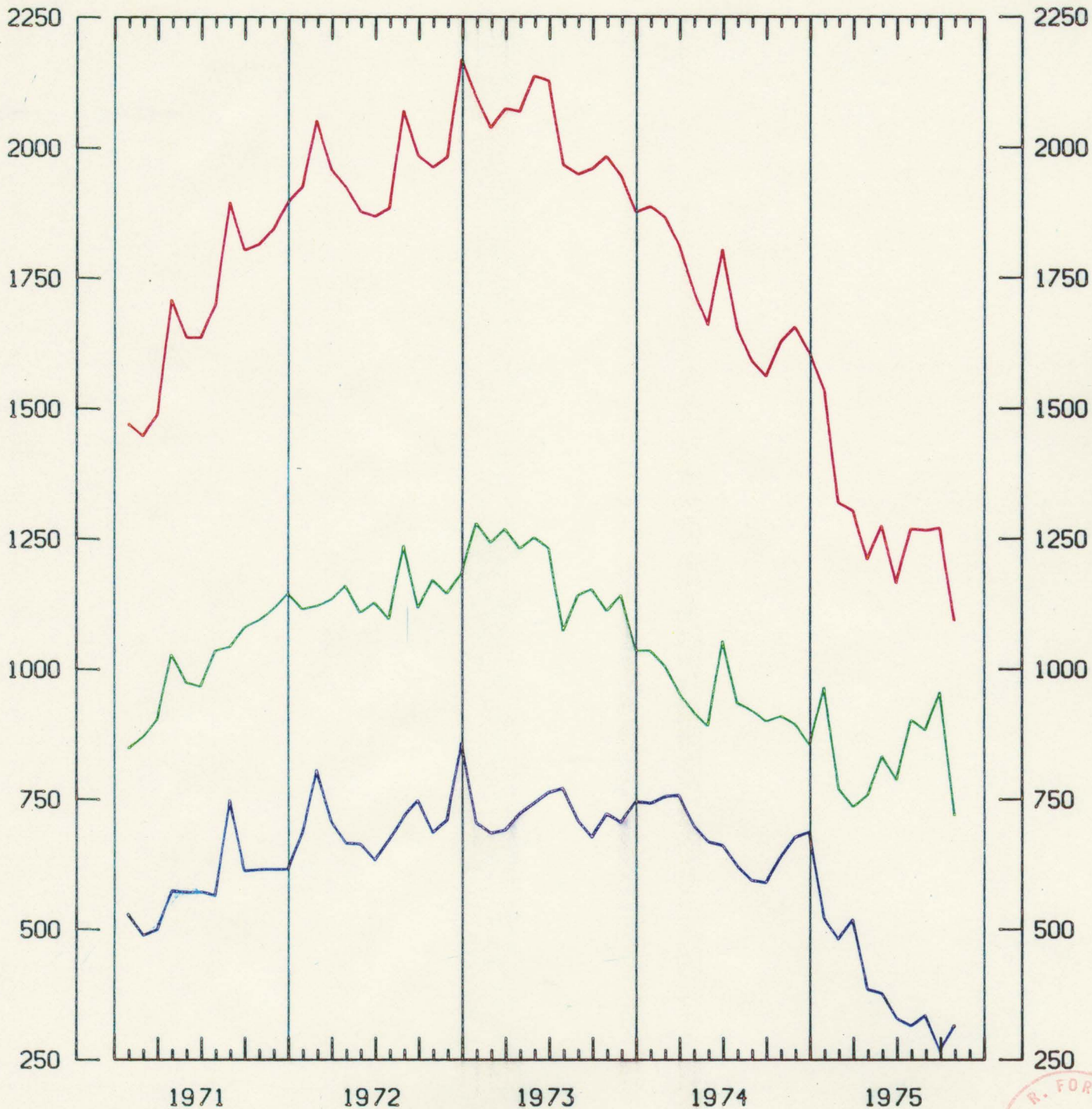
A.7.1 - New Housing Units Completed

Seasonally Adjusted at Annual Rates

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL	1,094	-14.0%	-32.8%
ONE UNIT STRUCTURES	717	-24.9%	-21.0%
STRUCTURES WITH 5 OR MORE UNITS	315	18.9%	-50.5%

THOUSANDS OF UNITS

THOUSANDS OF UNITS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

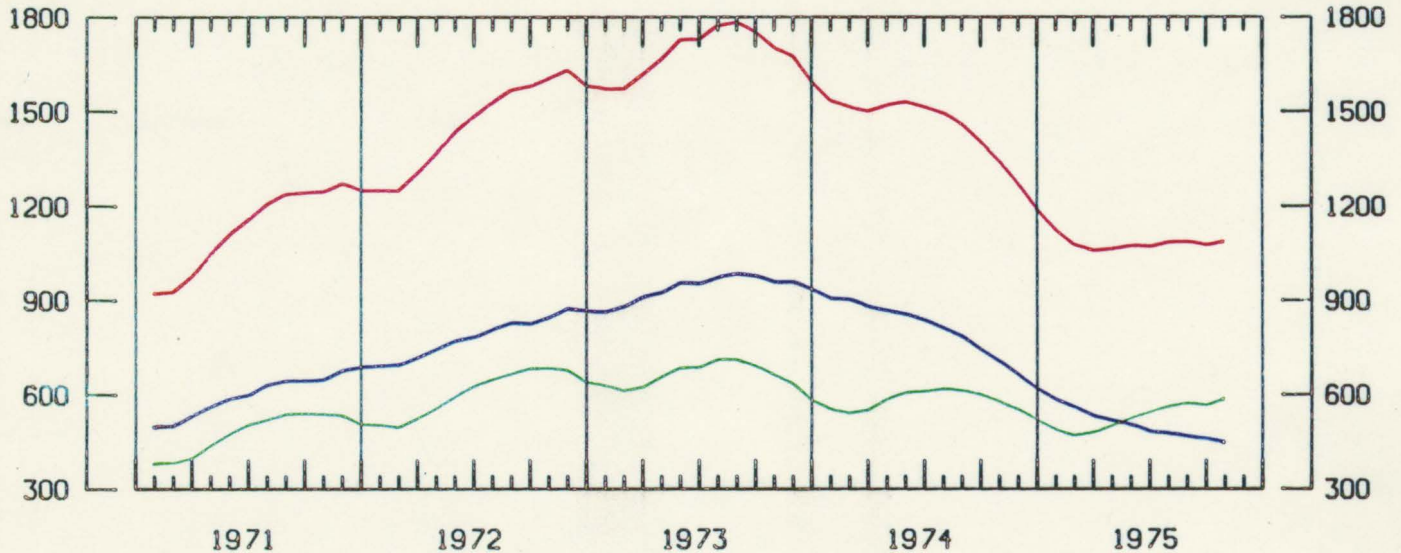


A.7.1 - New Housing Units Under Construction Not Seasonally Adjusted

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL	1,092	1.0%	-18.8%
STRUCTURES WITH 5 OR MORE UNITS	447	-2.8%	-36.8%
ONE UNIT STRUCTURES	585	3.6%	1.6%

THOUSANDS OF UNITS

THOUSANDS OF UNITS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

- After remaining relatively flat in August and September, Total Housing Units Completed dropped 14.0 percent in October, spurred by the drop-off in One-Unit Structures.

- One-Unit Completions fell 24.9 percent to 717,000 units, the largest monthly decline on record and the lowest level since March 1970.

- 5 or More Units improved in October, recording the largest one-month gain since December 1972.

- Total Units Under Construction showed little change in October.

- Have remained within the narrow range of 1.06 to 1.09 million units since February 1975.

- The rise in One-Unit Structures continued to offset the decline in Multi-Unit Structures.

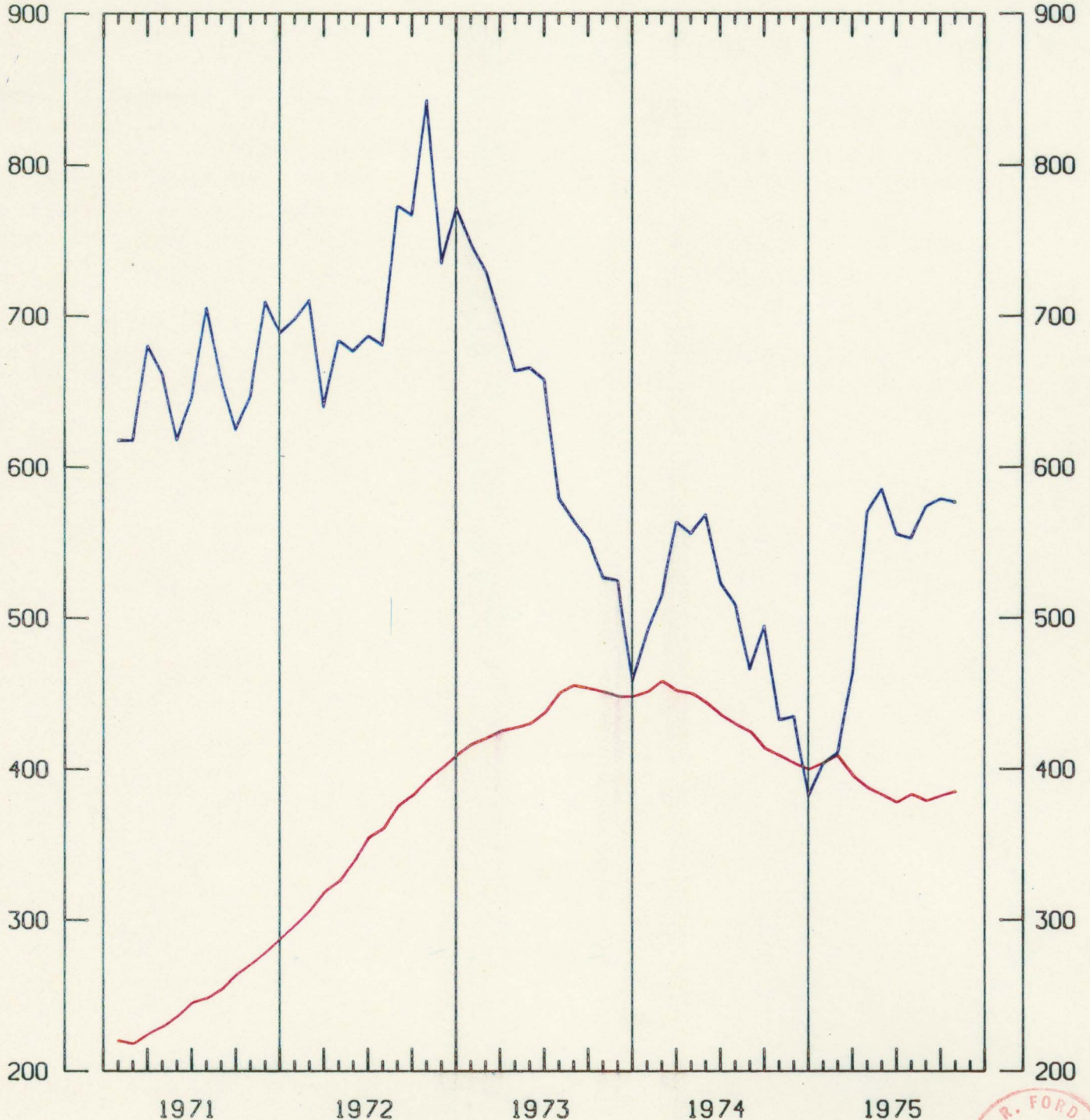


A.7.1 - Sales of New One-Family Homes

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
HOMES SOLD (ANNUAL RATES)	577	-0.3%	32.6%
HOMES FOR SALE (END OF MONTH)	385	0.8%	-4.7%

THOUSANDS OF UNITS

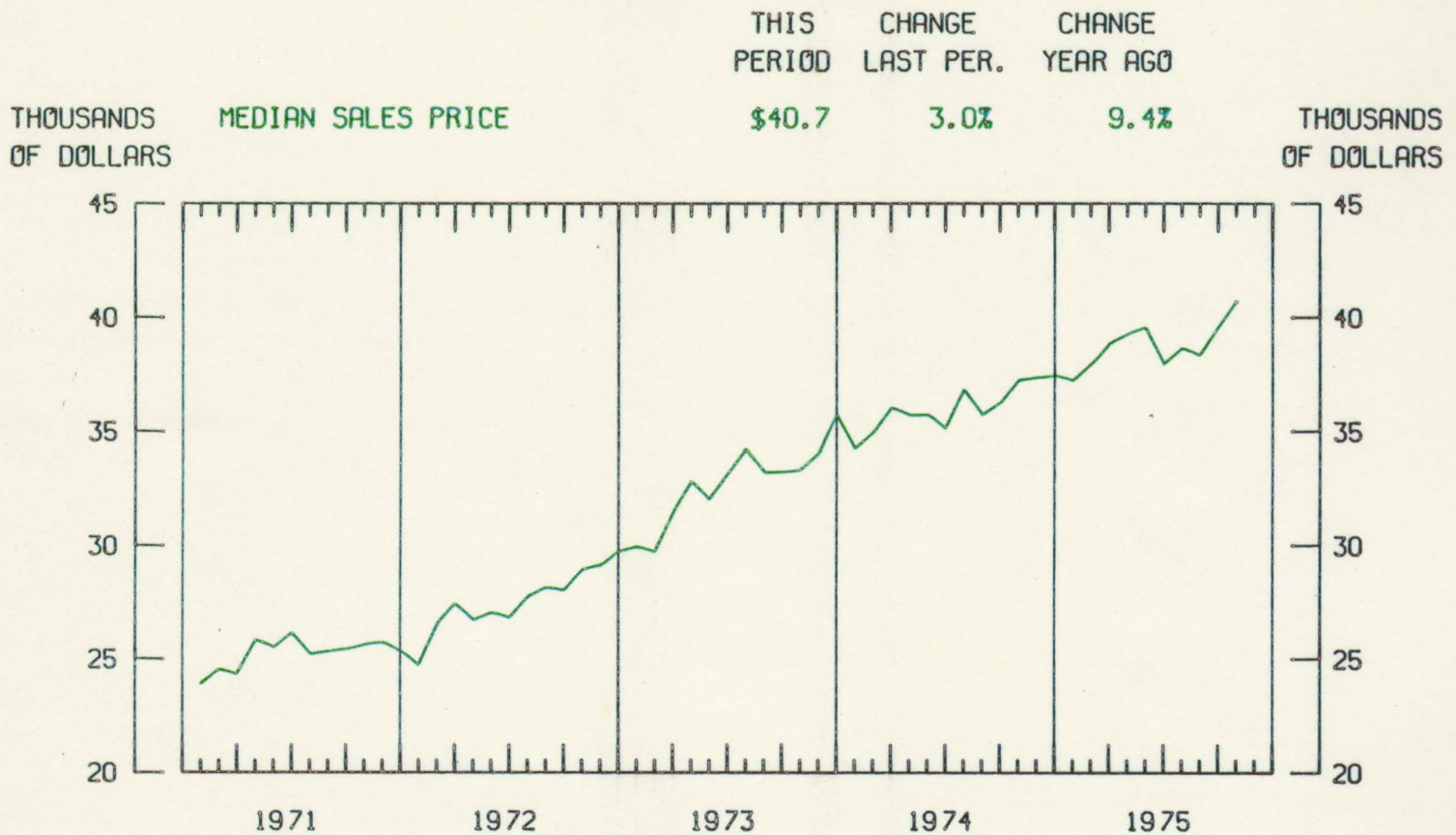
THOUSANDS OF UNITS



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975



A.7.1 - Prices of New One-Family Homes Not Seasonally Adjusted



SOURCE: BUREAU OF THE CENSUS
15 DECEMBER 1975

- The number of Homes Sold in October was virtually unchanged, dropping a marginal 0.3 percent.
- 32.6 percent above October 1974 when 433,000 units were sold.
- Since April, the number of Homes Sold has fluctuated within a range of 550-590 thousand.
- Homes for Sale in October increased 0.8 percent to 385,000 units, the highest since April when 388,000 homes were on the market.
- The current Inventory of Homes for Sale represents an 8.2 month's supply at the October sales rate.
- The Median Sales Price reached a new record high of \$40,700 in October, surpassing the previous high of \$39,500 set in May and September, 1975.

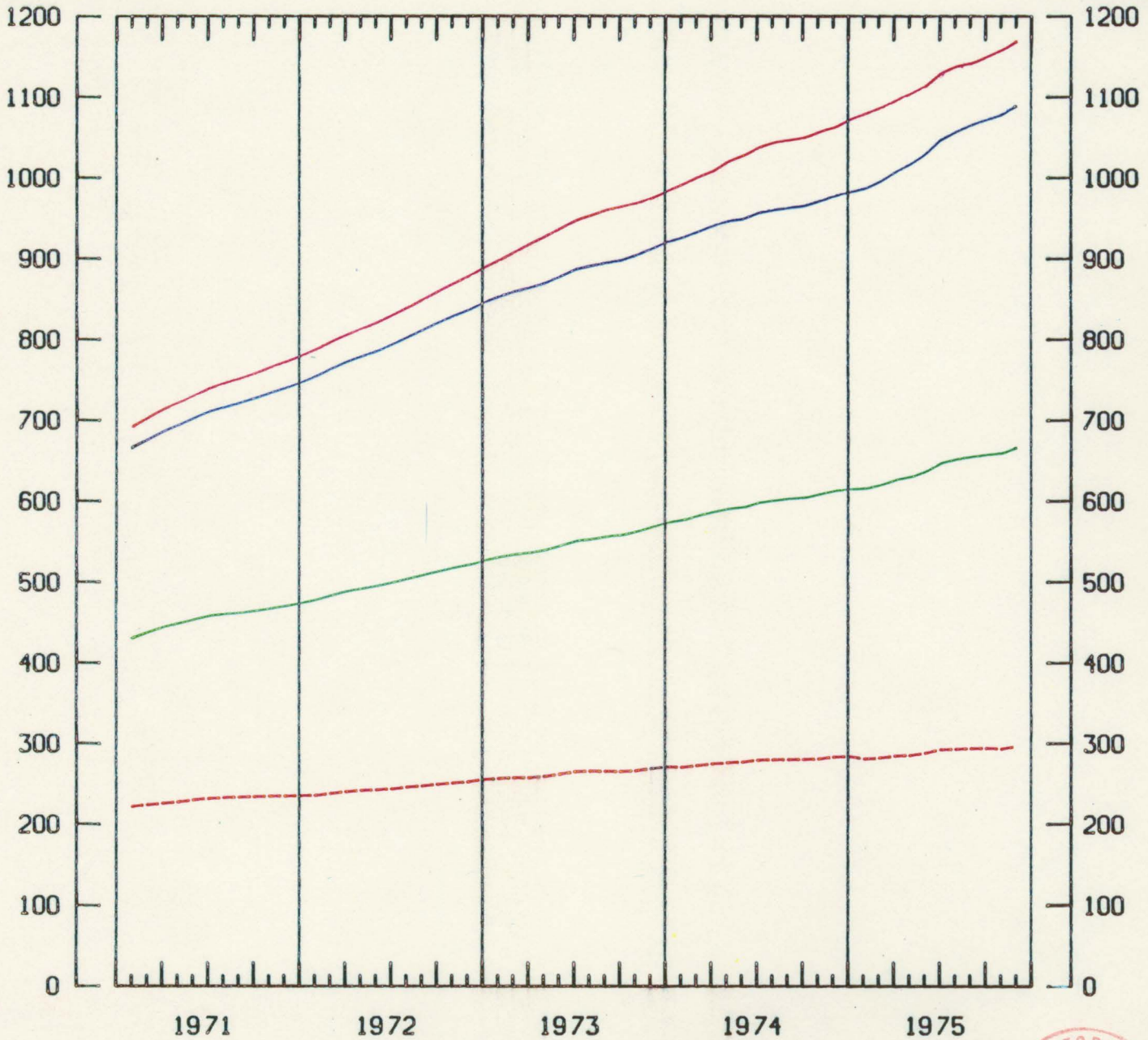


A.10.1 - Money Stock Measures

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
M5=M3 + LARGE NEGOTIABLE CERTIFICATES OF DEPOSIT	\$1,170	1.0%	10.1%
M3=M2 + DEPOSITS OF NONBANK THRIFT INSTITUTIONS	\$1,089	1.0%	11.4%
M2=M1 + TIME DEPOSITS AT COMM'L BANKS EXCL. LARGE CD'S	\$666	1.1%	8.8%
M1=CURRENCY PLUS DEMAND DEPOSITS - - -	\$297	1.0%	4.7%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975



- In November all aggregate measures of the Money Stock posted the largest growth rates since June.

- M1 increased \$3.0 billion compared to a \$0.7 billion decline in October.

- M2 rose \$7.1 billion, the largest absolute increase since June.

- M3 and M5 both were up more than \$11 billion.

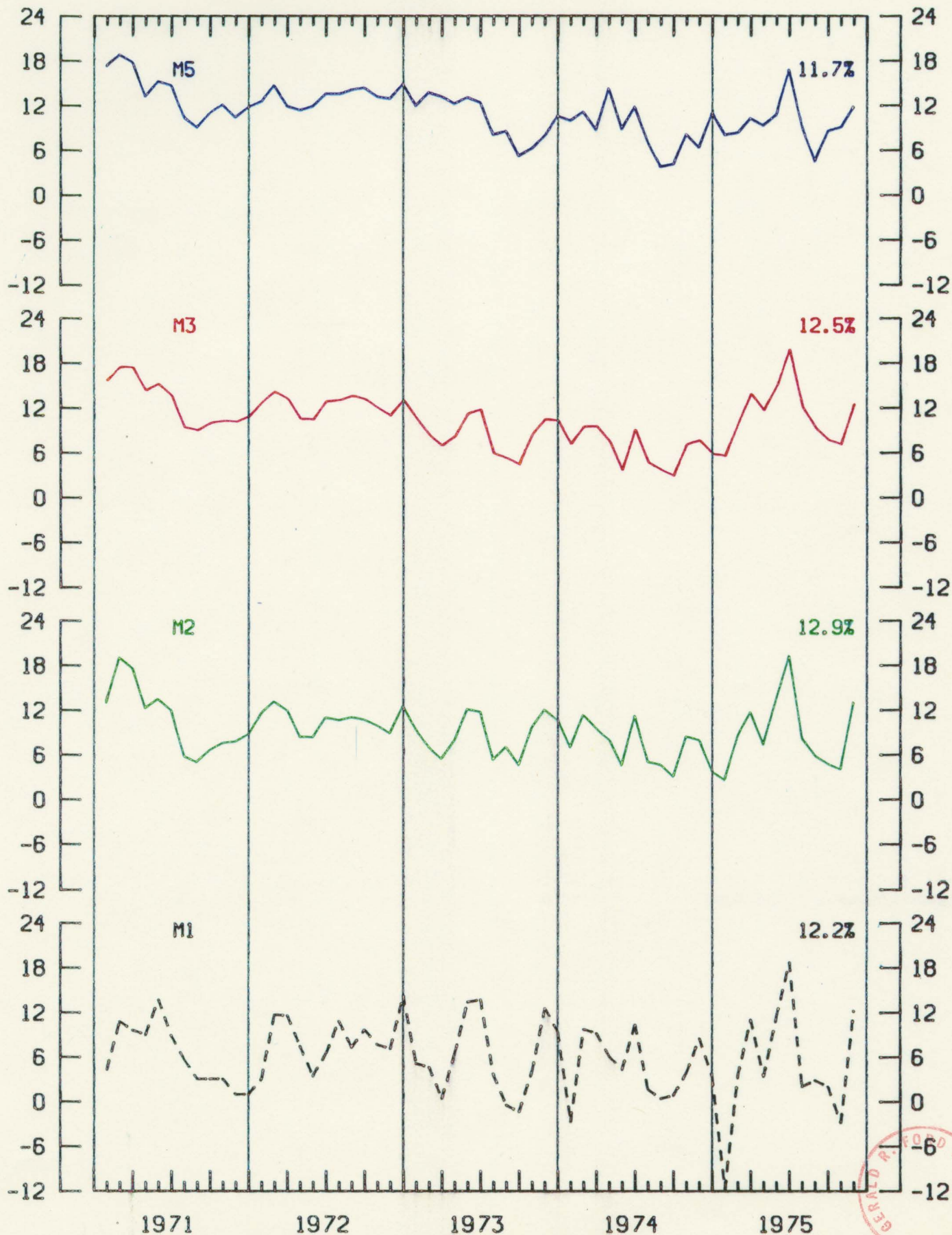


A.10.1 - Percent Change in Money Supply

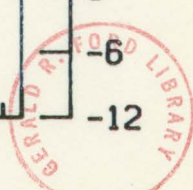
Seasonally Adjusted Annual Rates

PERCENT ANNUAL RATES

PERCENT ANNUAL RATES



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975



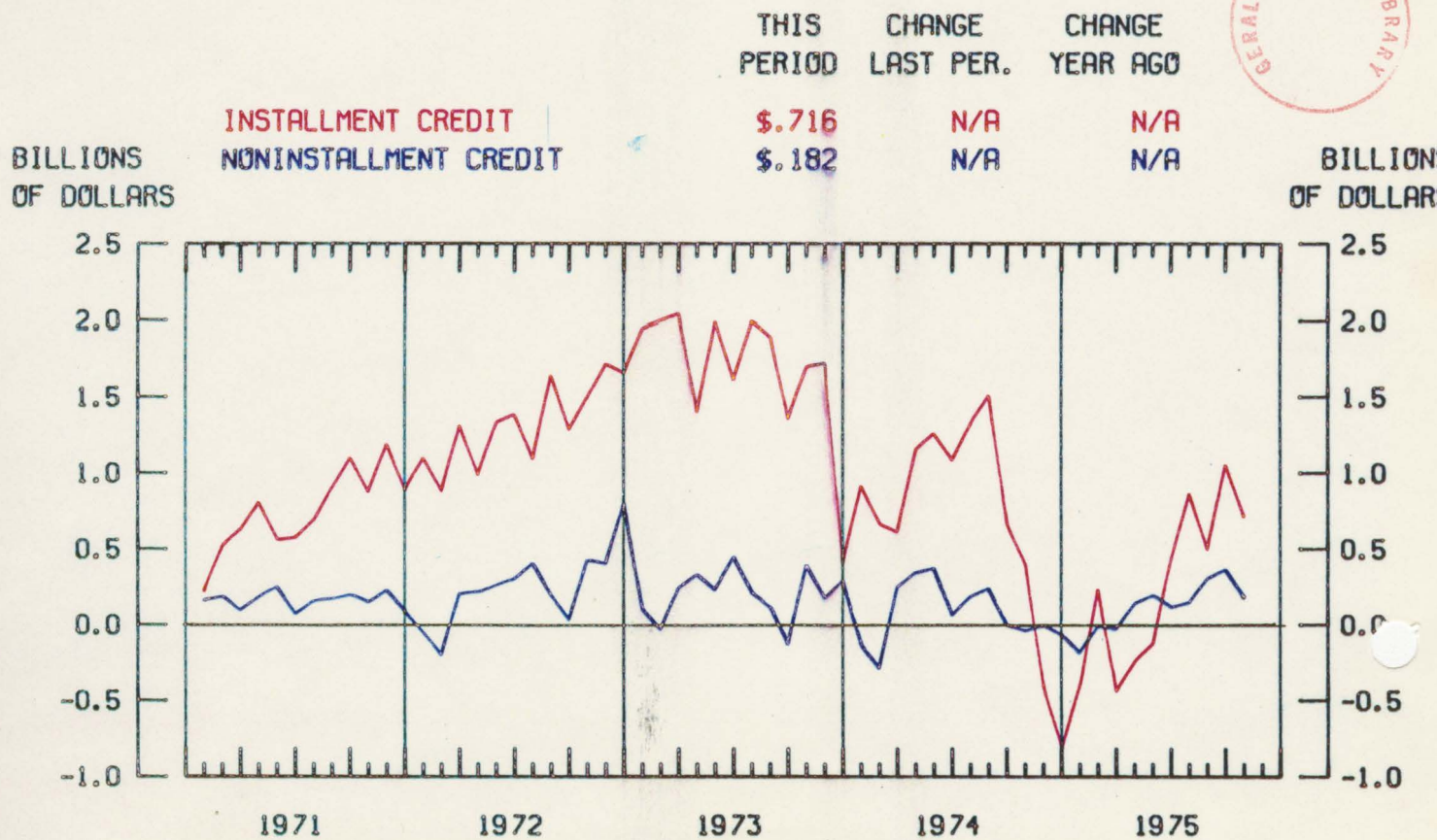
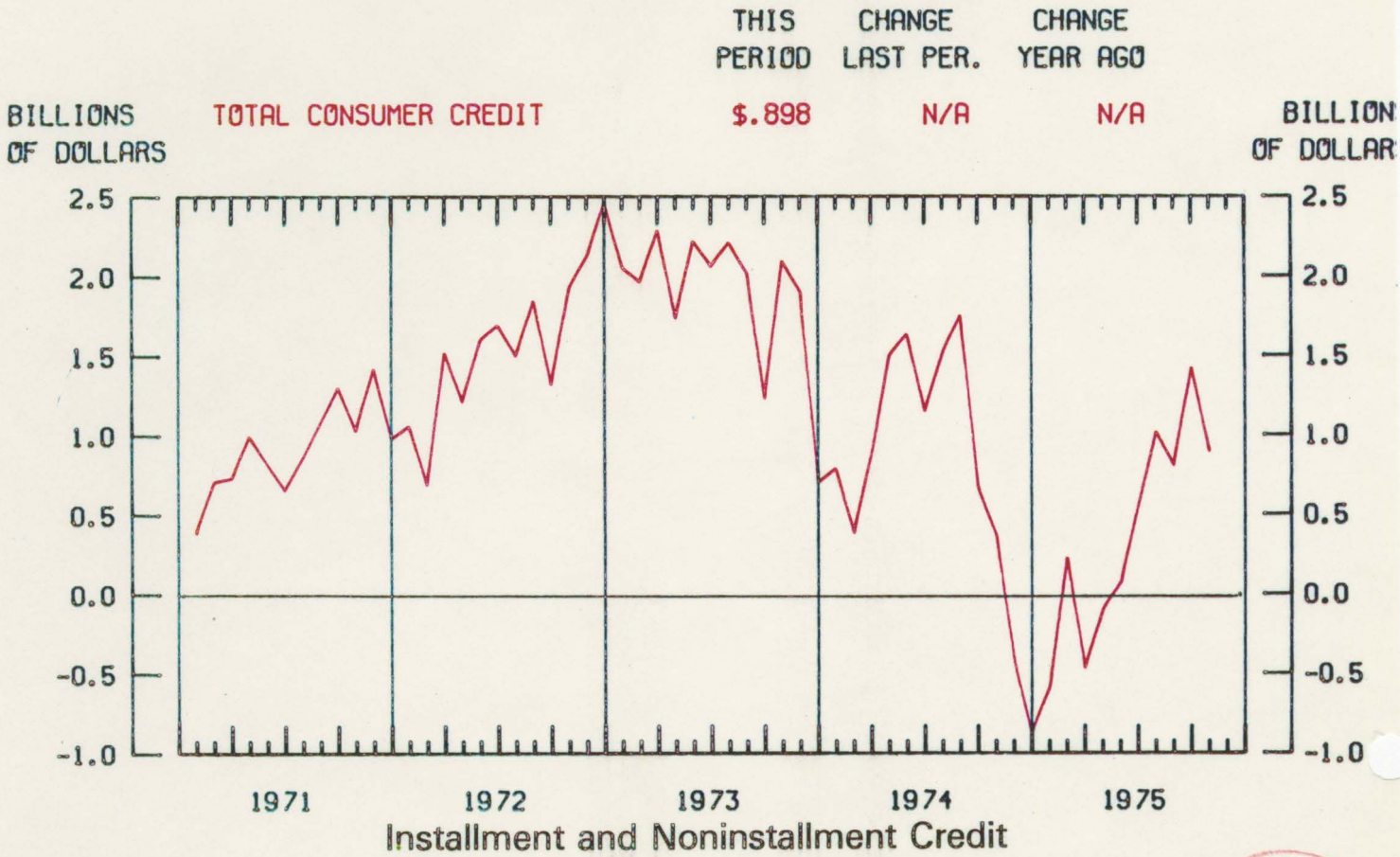
- The growth rates of the major monetary aggregates increased sharply in November following four months of diminishing gains.
- For the three months ended in November, Money Stock growth slowed compared with the previous three-month period.

Seasonally Adjusted Annual Rates (Percent)

	<u>June-August</u>	<u>September-November</u>
• M1	7.9	3.8
• M2	11.2	7.3
• M3	14.0	9.2
• M5	10.2	9.8

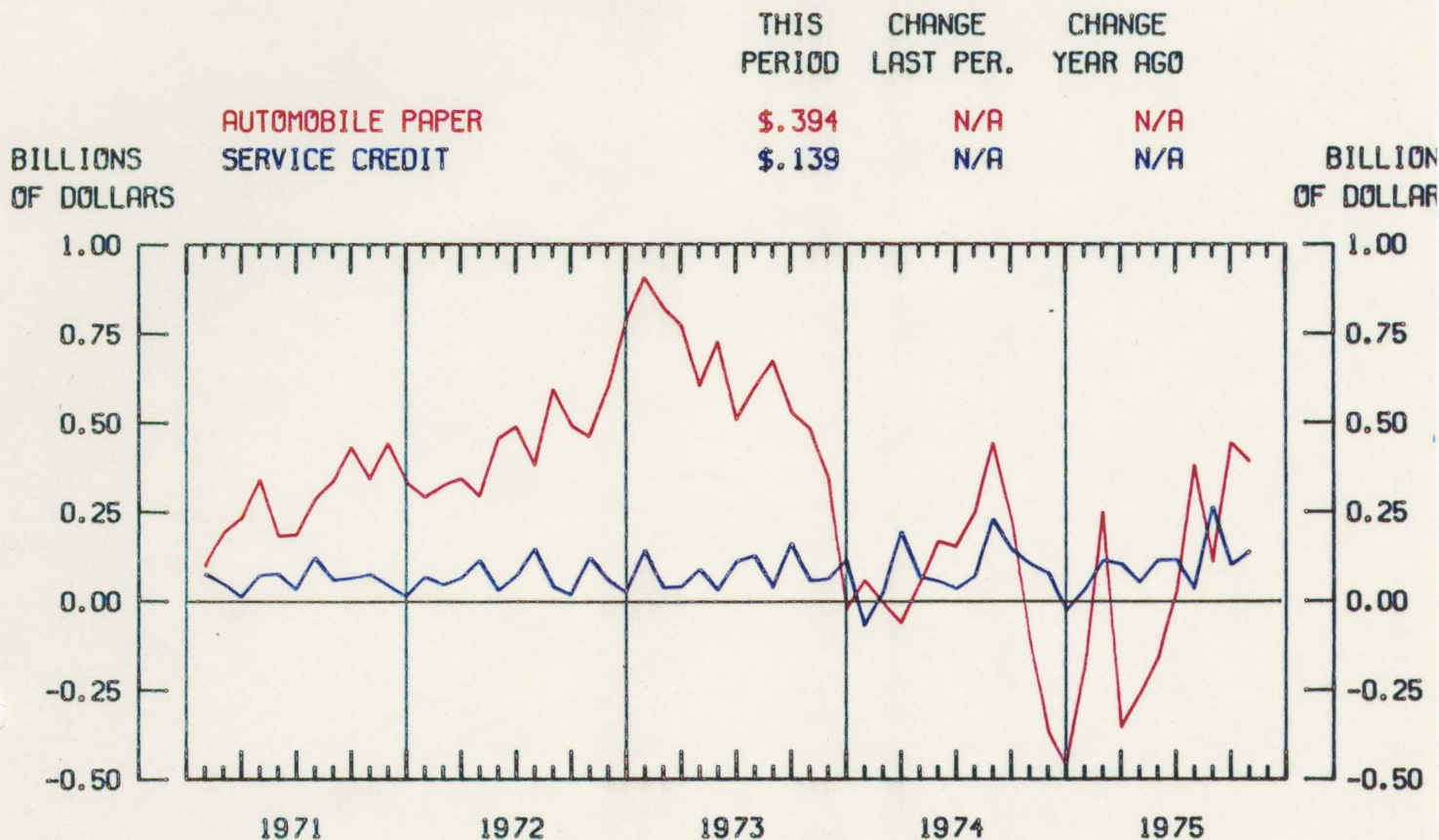


A.10.3 - Net Change in Consumer Credit Outstanding Total Credit



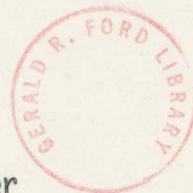
A.10.3 - Net Change in Consumer Credit Outstanding

Selected Components of Installment and Noninstallment Credit

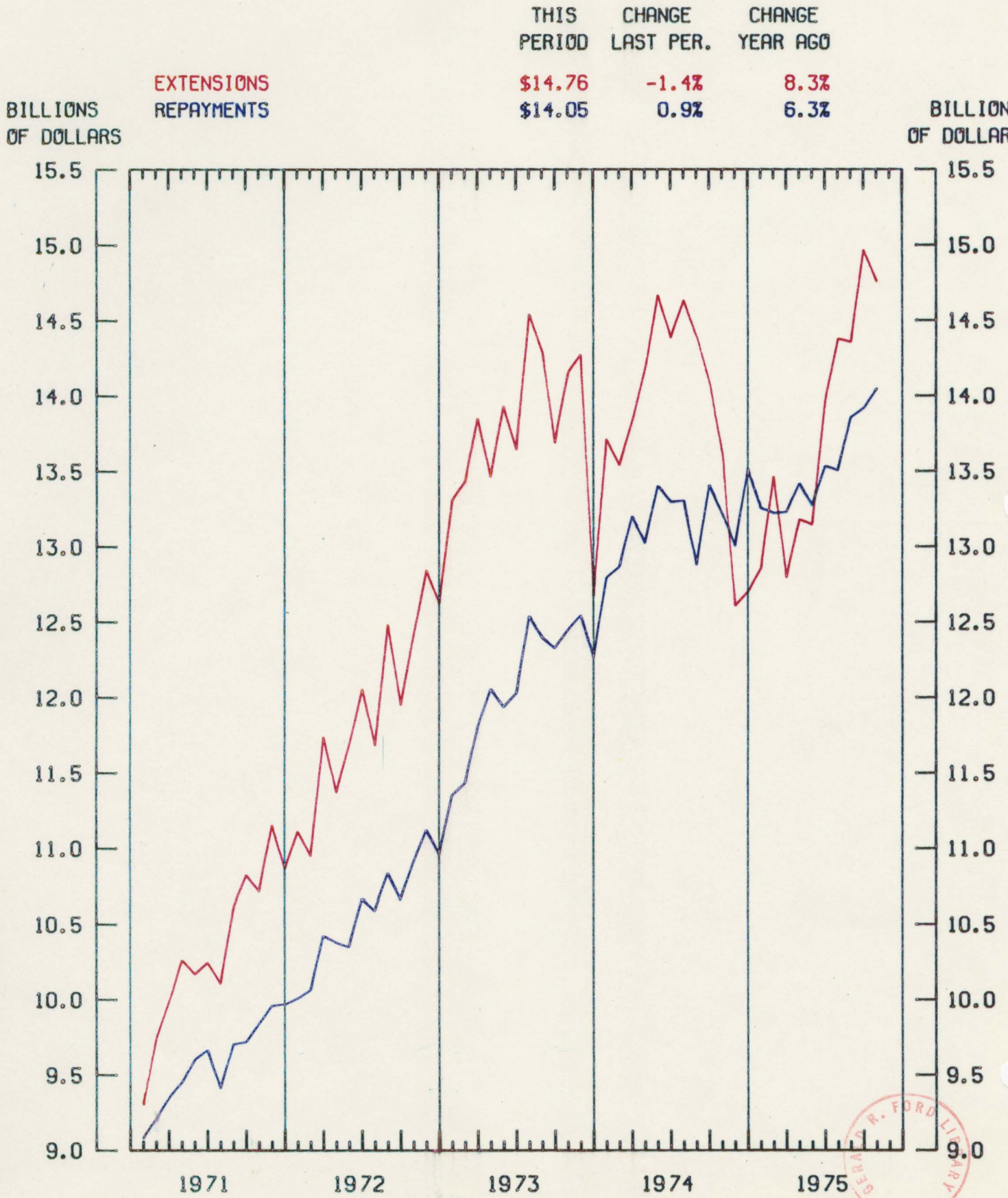


SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975

- Consumers added \$898 million to their outstanding credit in October, down from the \$1.43 billion in September.
- Continued the pattern of sharp fluctuations of recent months.
- The slower growth in Installment Credit Outstanding during October occurred in all major types of credit.
 - Although Automobile Paper rose \$394 million, compared with an increase of \$446 million in September, it was still at a 14-month high.
- The increase in Noninstallment Credit slowed to \$182 million in October, following a three-month pickup.
 - Service Credit was the only type of credit to extend September's gain, adding \$139 million in October.



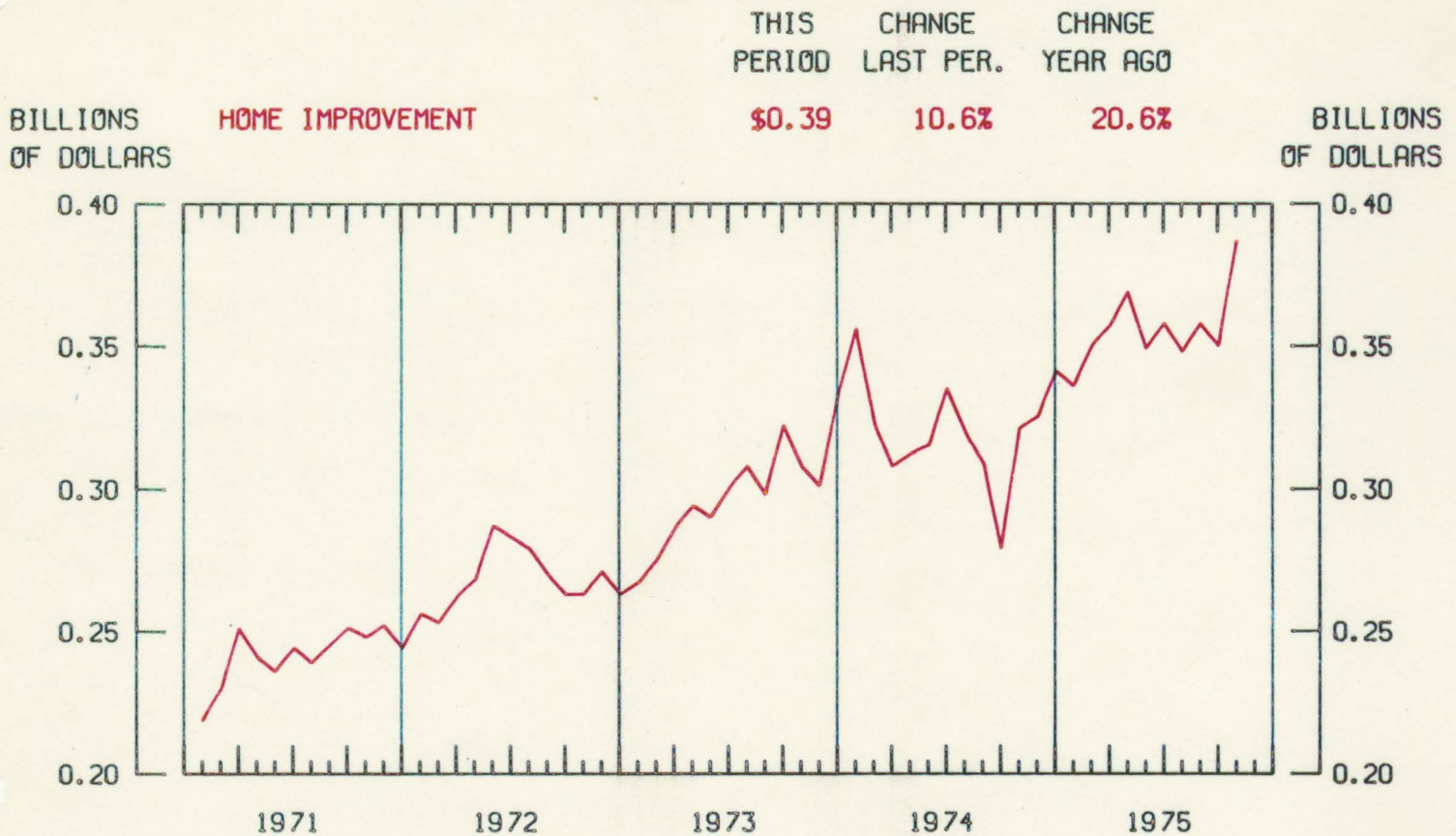
A.10.3 - Consumer Credit Extensions and Repayments



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975

A.10.3 - Consumer Installment Credit

Selected Components of Repayments



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975

- Extensions of Consumer Installment Credit dropped 1.4 percent from the September high of \$14.97 billion.

- Repayment of Installment Debt continued at a high level, with individuals liquidating a record \$14.05 billion in consumer obligations.
 - Up 0.9 percent from the record high in September.

- After four months of narrow fluctuation, Repayments of Home Improvement Debt rose 10.6 percent in October to a record high of \$387 million.
 - 4.9 percent above the previous high in April.



A.10.6 - Commercial and Industrial Loans Outstanding

Weekly Reporting Large Commercial Banks

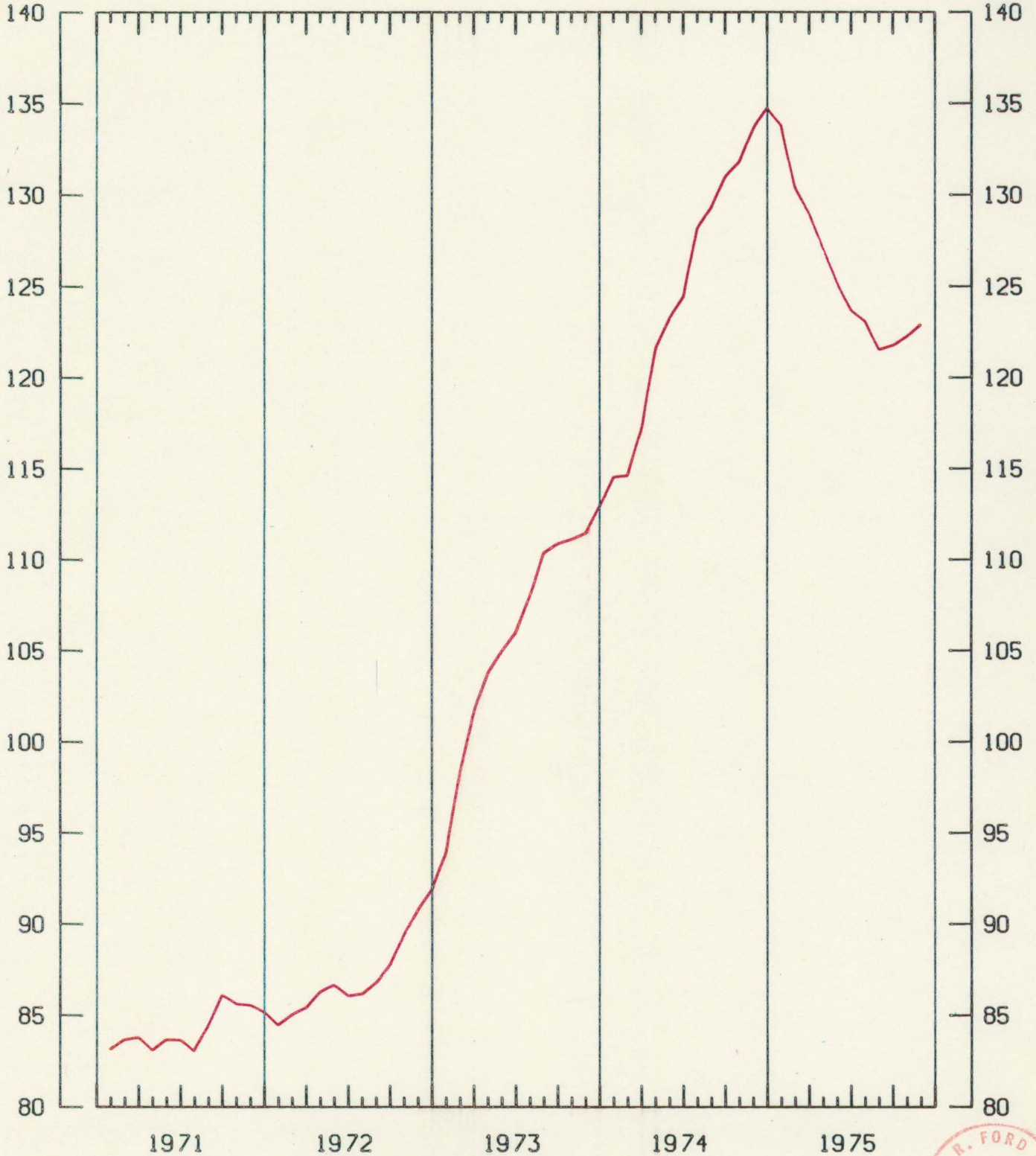
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

\$122.9	0.5%	-8.0%
---------	------	-------

BILLIONS OF DOLLARS

LOANS OUTSTANDING

BILLIONS OF DOLLARS



SOURCE: BUREAU OF ECONOMIC ANALYSIS
15 DECEMBER 1975



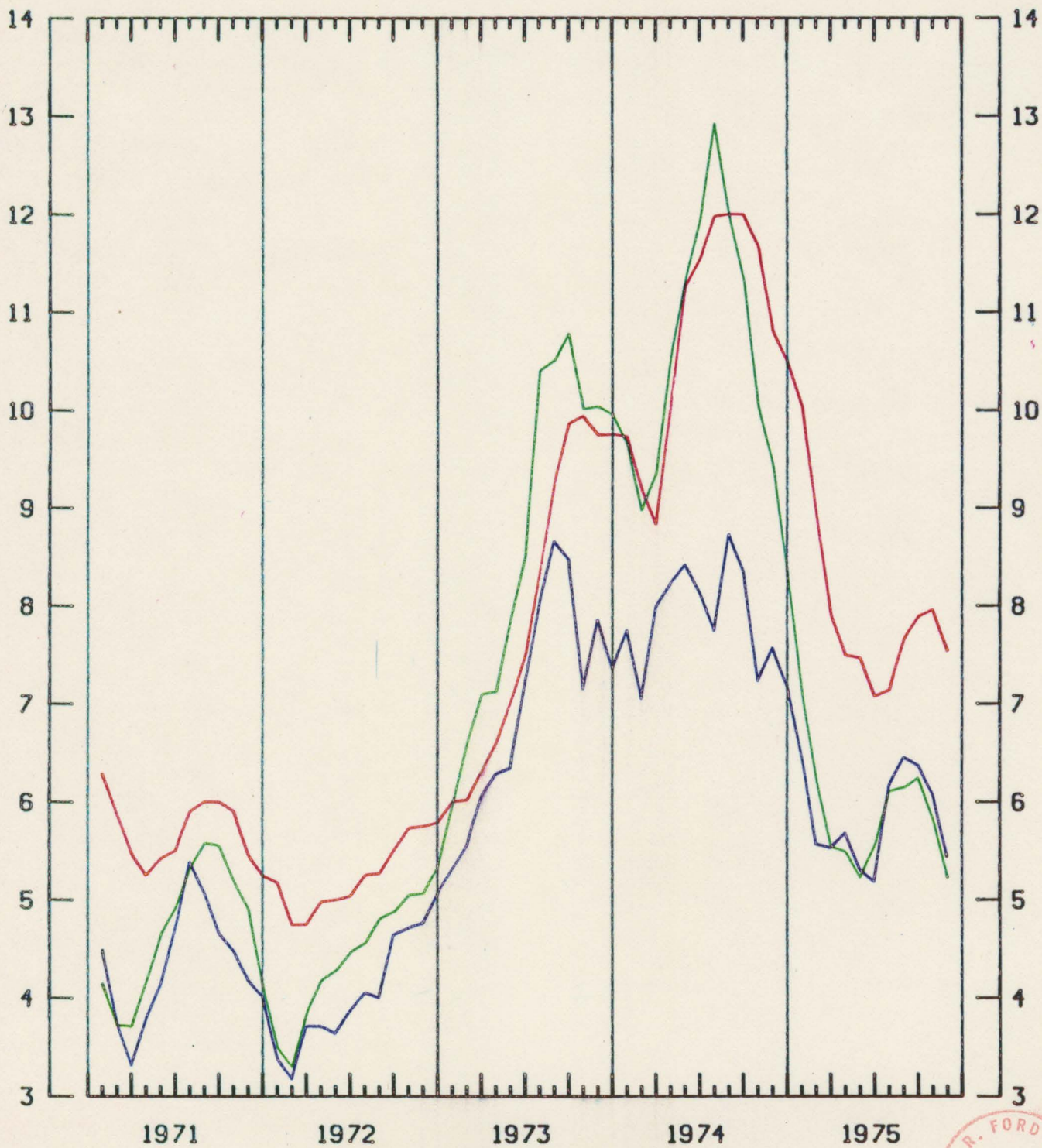
- After declining for the first eight months of 1975, Commercial and Industrial Loans Outstanding recorded the third consecutive monthly increase in November, up 0.5 percent to \$122.9 billion.
- Up 1.1 percent from August when loans were at the lowest level since April 1974.
- Down 8.8 percent from the high posted in December of \$134.8 billion.



A.10.7 - Short-Term Interest Rates

Not Seasonally Adjusted

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
BANK PRIME LOAN RATE	7.54	-5.3%	-30.4%	
3 MONTH TREASURY BILLS	5.45	-10.4%	-28.1%	
FEDERAL FUNDS RATE	5.22	-10.3%	-44.8%	



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
15 DECEMBER 1975



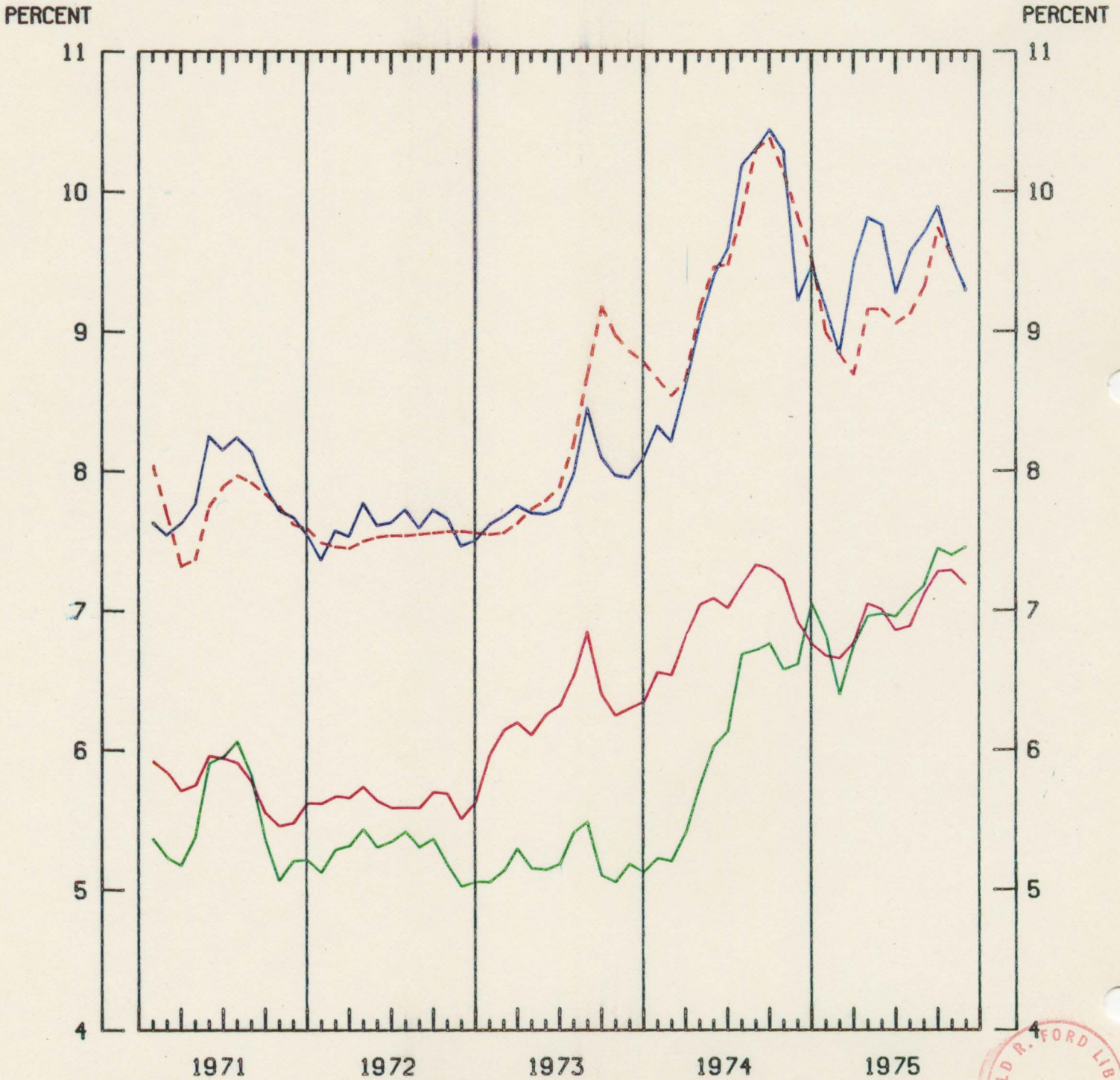
- The Average Prime Rate Charged By Banks declined to 7.54 percent in November, reversing a four-month upswing begun in July.
 - Up 6.5 percent from the two-year low of 7.08 percent established in June.
- Rates on 3-Month Treasury Bills declined for the third straight month approaching the two and one-half year low recorded in June.
 - Down 37.6 percent from the August 1974 peak of 8.74 percent.
- The Federal Funds Rate declined for the second month in a row to 5.22 percent equalling the May low.



A.10.7 - Long-Term Interest Rates

Not Seasonally Adjusted

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
RESIDENTIAL MORTGAGE YIELDS - -	9.53	-2.2%	-5.9%
CORPORATE AAA BONDS	9.29	-2.6%	0.8%
LONG-TERM TREASURY BONDS	7.19	-1.4%	3.8%
HIGH-GRADE MUNICIPAL BONDS	7.45	0.8%	12.7%



SOURCE: BUREAU OF ECONOMIC ANALYSIS
15 DECEMBER 1975



- Residential Mortgage Yields* declined for the first time since June.
 - Down 2.2 percent from the 1975 high of 9.74 recorded in September.
- Yields on Corporate AAA Bonds dropped for the second month in a row in November.
 - Down 11.0 percent from the September 1974 high of 10.44 percent.
- Long-Term Treasury Bond Yields declined for the first time in five months.
 - Up 3.8 percent from last November when rates were in the midst of a seven-month decline.
- Municipal Bond Yields matched September's record high of 7.45 percent after declining 0.7 percent in October.

*Data only available through October.



B.3.2 - Incidence of Acute Conditions: 1957-58 to 1973-74

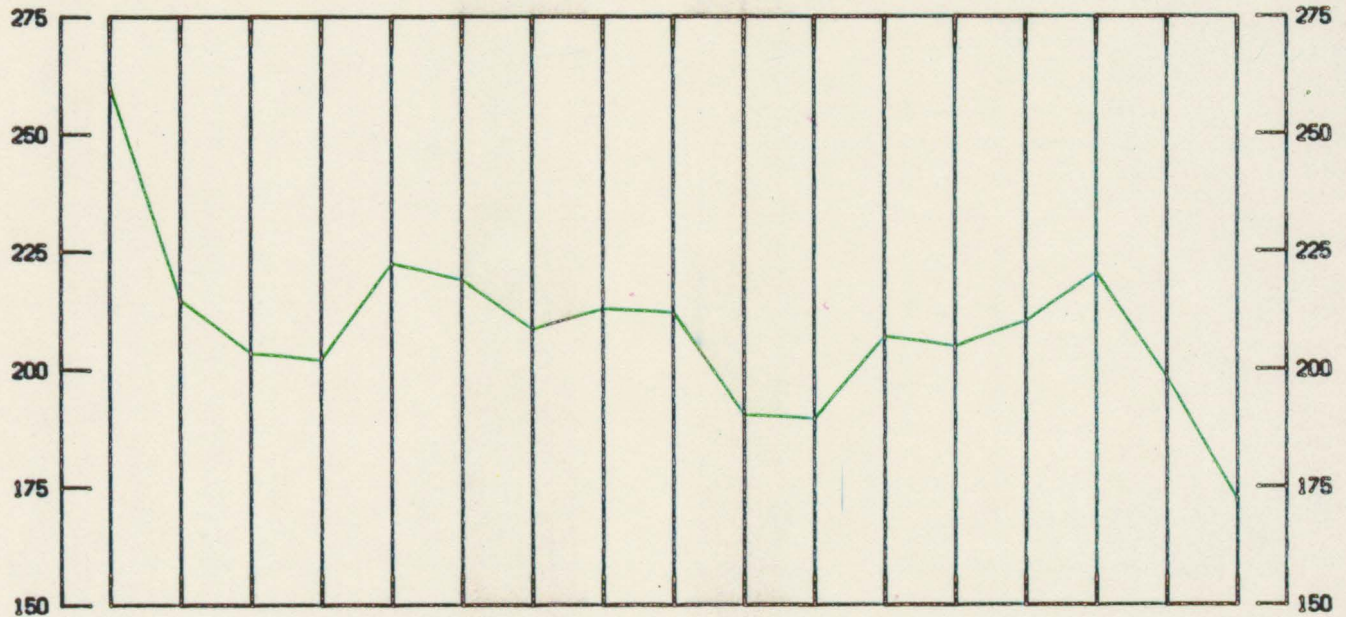
(Rate per 100 persons per year)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

INCIDENCE OF ACUTE CONDITIONS 172.0 N/A -13.2%

RATE

RATE



1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974

B.3.2 - Incidence of Acute Conditions: 1964-65 to 1973-74

(Rate per 100 persons per year)

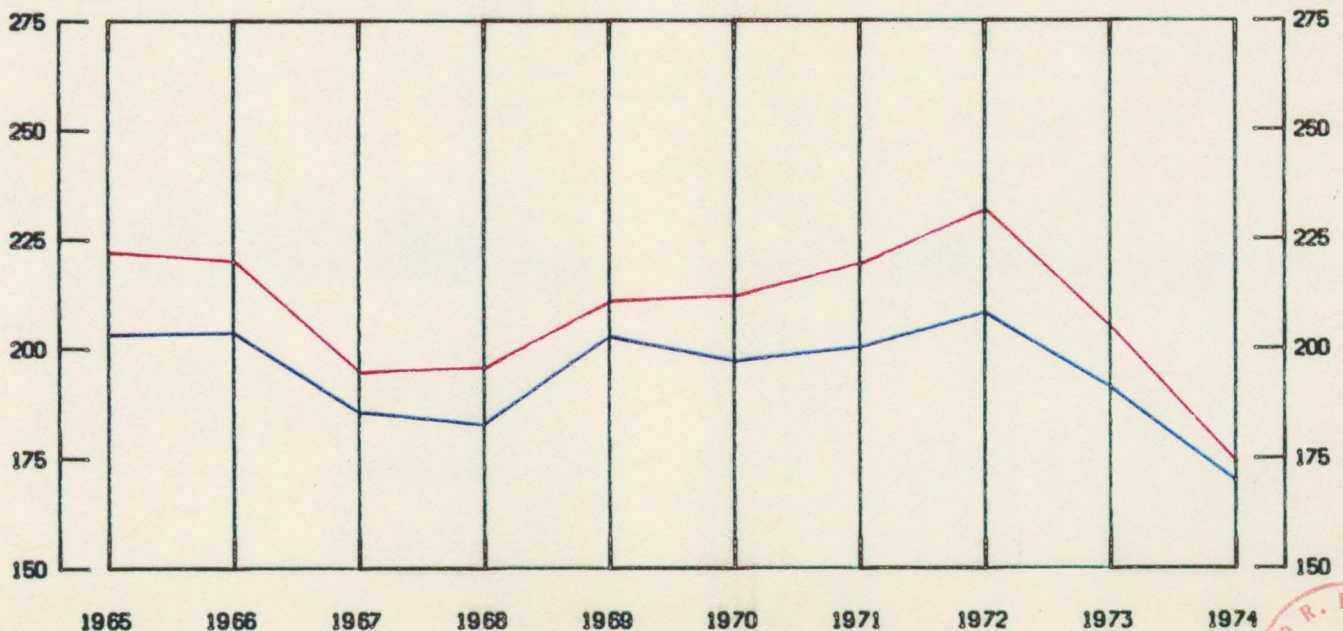
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

FEMALE
MALE

174.1 N/A -14.9%
169.7 N/A -11.2%

RATE

RATE



1965 1966 1967 1968 1969 1970 1971 1972 1973 1974



- Between July 1973 and June 1974 an estimated 355 million acute illnesses or injuries involving medical attention or restriction of usual daily activity occurred among the U.S. civilian population not confined in institutions.
- While the incidence rate of 172.0 per 100 persons appears to be the lowest reported in the Health Interview Survey since its inception in 1957, this decline may only be the result of a slight change in the content of the survey questionnaire.
- Regardless of the apparent decline, the difference in rates by sex that is usually present in these data was not evident in this year's incidence rates.
 - Over the past 10 years the incidence rate for females exceeded that for males by a substantial margin, however in 1973-74 the difference of 4.4 percentage points was not statistically significant.

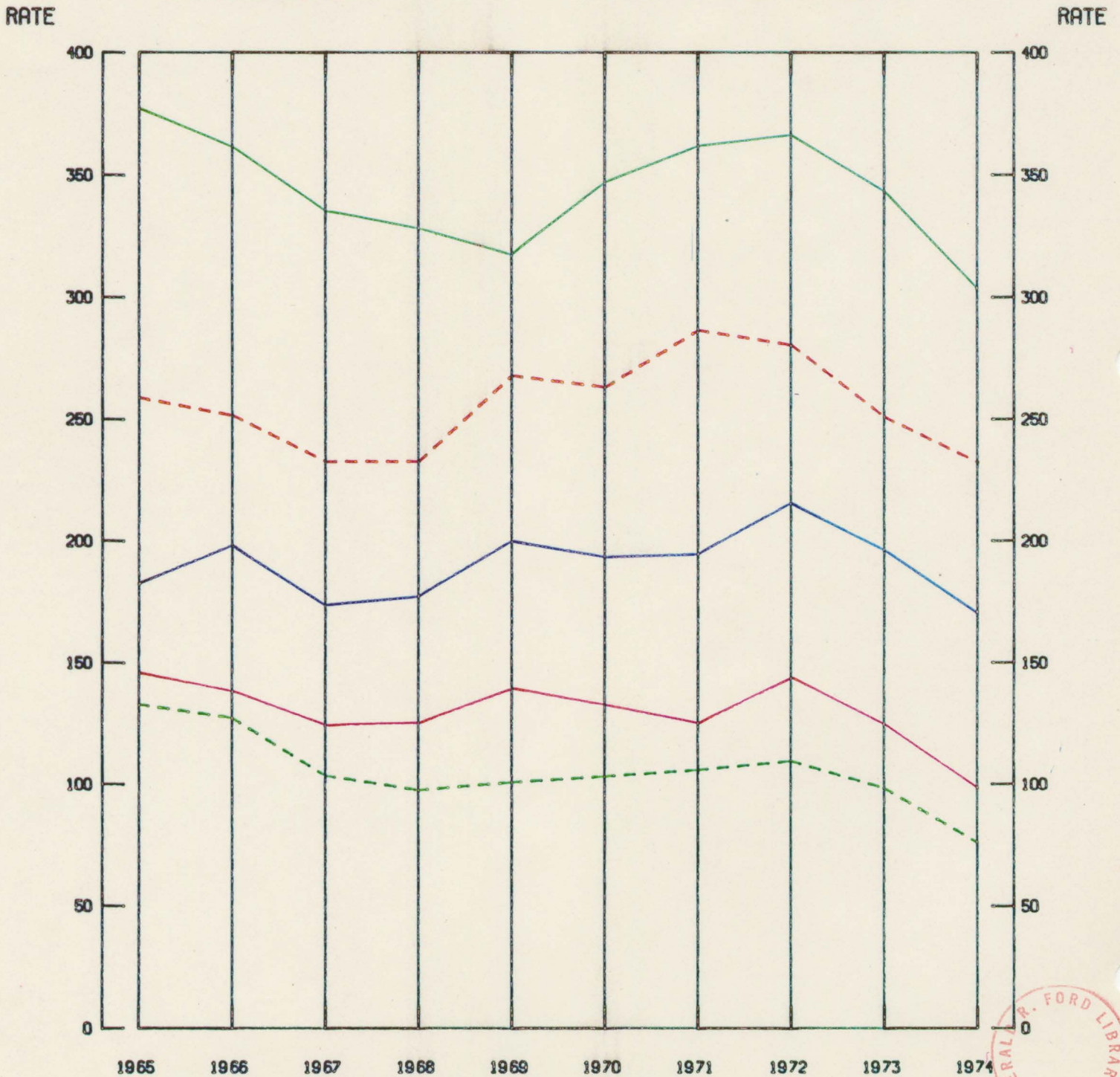
NOTE: Acute conditions included in these estimates are conditions which had their onset during the two weeks prior to the interview week and which involved either medical attention or restricted activity, with the exception of certain conditions such as heart trouble or diabetes which are always considered chronic regardless of duration or onset.



B.3.2 - Incidence of Acute Conditions: 1964-65 to 1973-74

By Age

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
UNDER 6 YEARS	303.4	N/A	-11.6%
6 - 16 YEARS - - -	232.2	N/A	-7.4%
17 - 44 YEARS	170.2	N/A	-13.2%
45 - 64 YEARS	98.3	N/A	-21.1%
65 YEARS AND OVER - - -	75.7	N/A	-22.8%



SOURCE: NATIONAL CENTER FOR HEALTH STATISTICS
15 DECEMBER 1975



- The incidence of acute conditions per 100 persons per year followed the usual pattern of declining with advancing age.

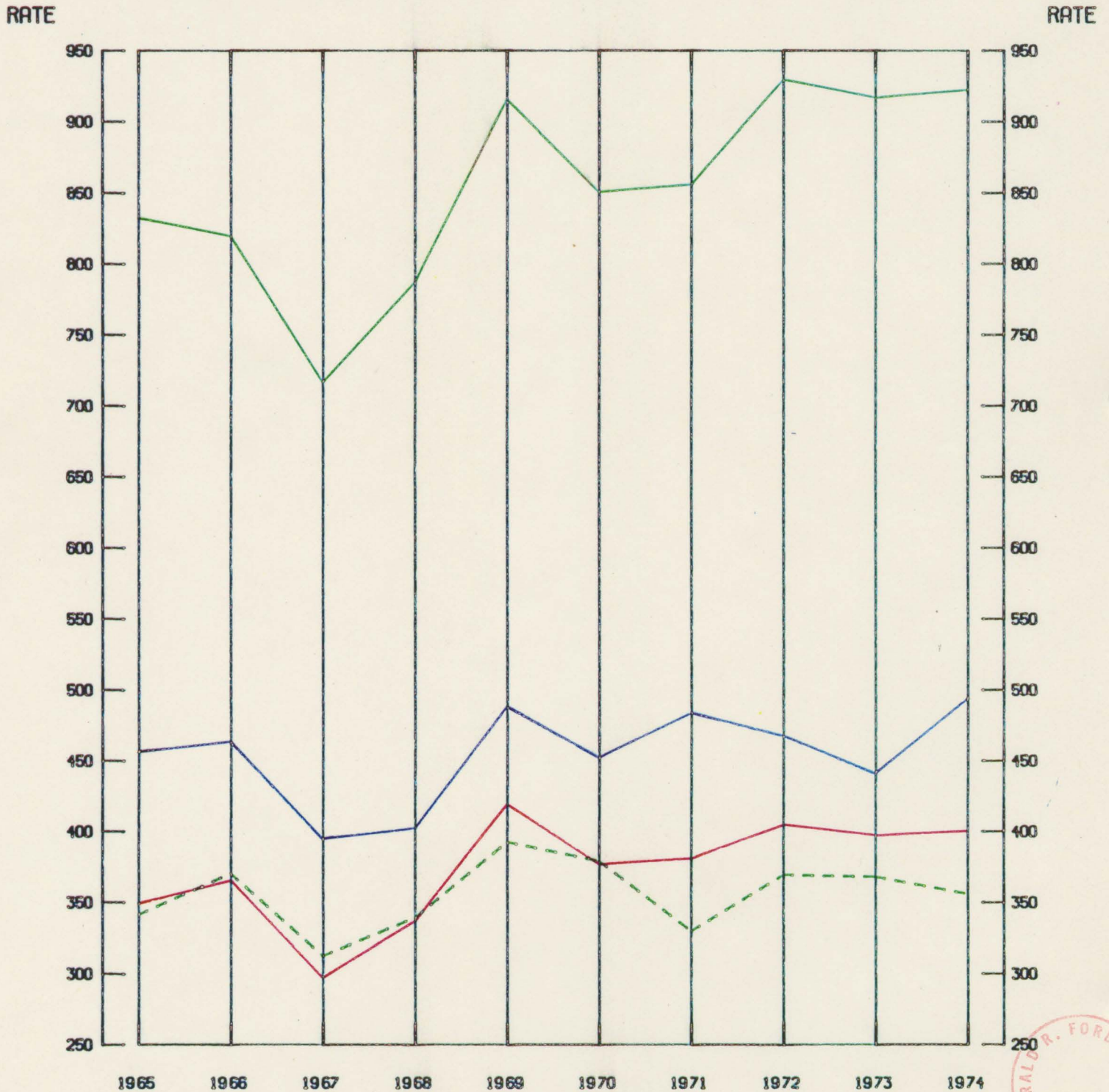
- Persons 65 years and over suffered less than half the number of acute conditions as persons 17 to 44 years of age and about one-fourth as many incidents as children under 6 years of age.



B.3.3 - Disability Days: 1964-65 to 1973-74

(Rate per 100 persons per year)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
RESTRICTED ACTIVITY	922.2	N/A	0.6%
DAYS LOST FROM SCHOOL	493.2	N/A	12.0%
BED DISABILITY	400.4	N/A	0.7%
DAYS LOST FROM WORK - - -	355.8	N/A	-3.3%



SOURCE: NATIONAL CENTER FOR HEALTH STATISTICS
15 DECEMBER 1975

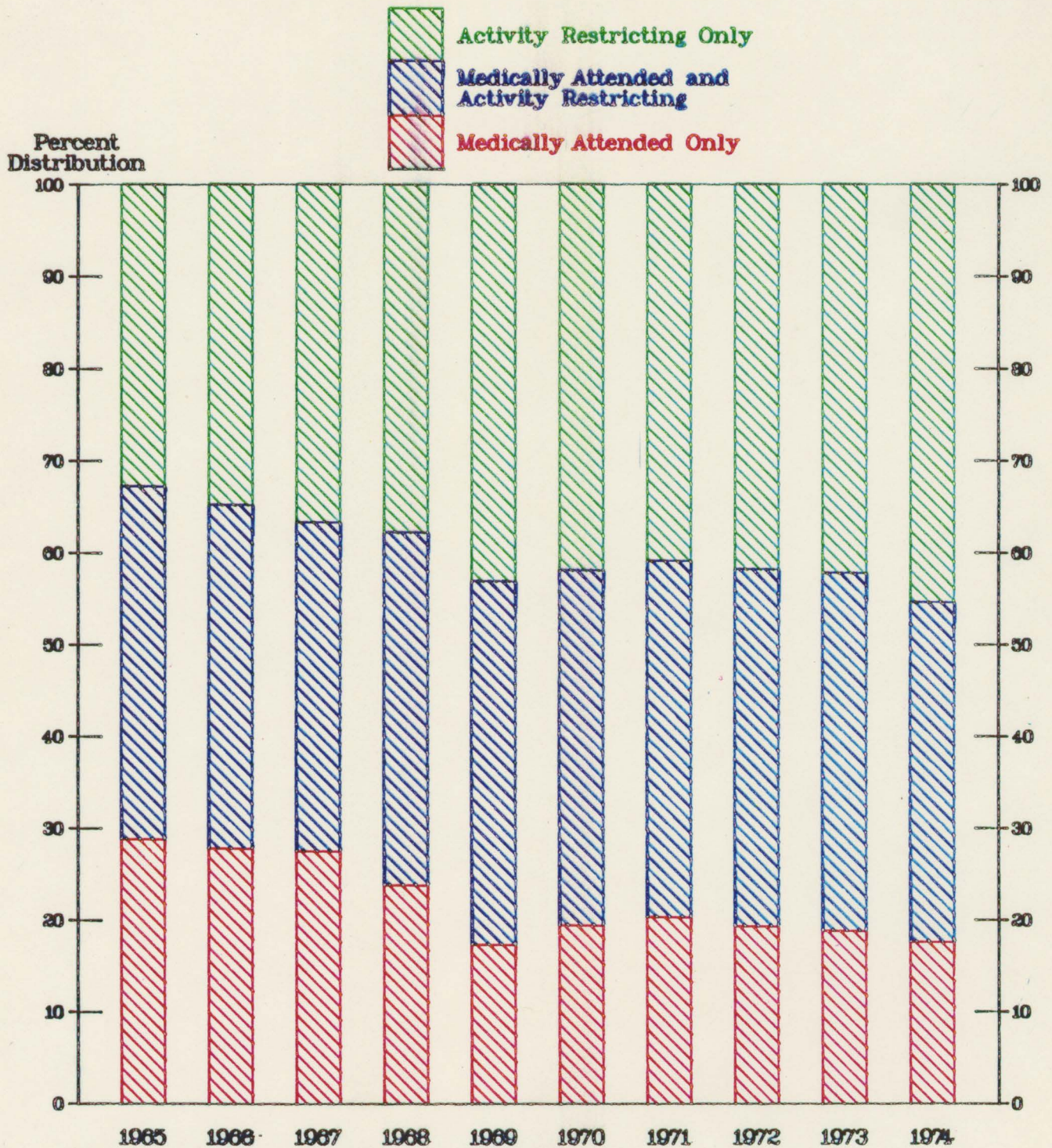


- The rates of days of restricted activity and bed disability and days of work lost per 100 persons currently employed remained at about the same levels as for the previous year.
- Acute conditions caused 9.2 days of restricted activity, and 4.0 days of bed disability per person during the 12 months ending in June 1974.
- The rate of days lost from school among children 6 to 16 years of age rose about 12 percent between 1972-73 and 1973-74.



B.3.2 - Impact of Acute Conditions: 1964-65 to 1973-74

(Percent Distribution of Measures of Impact)



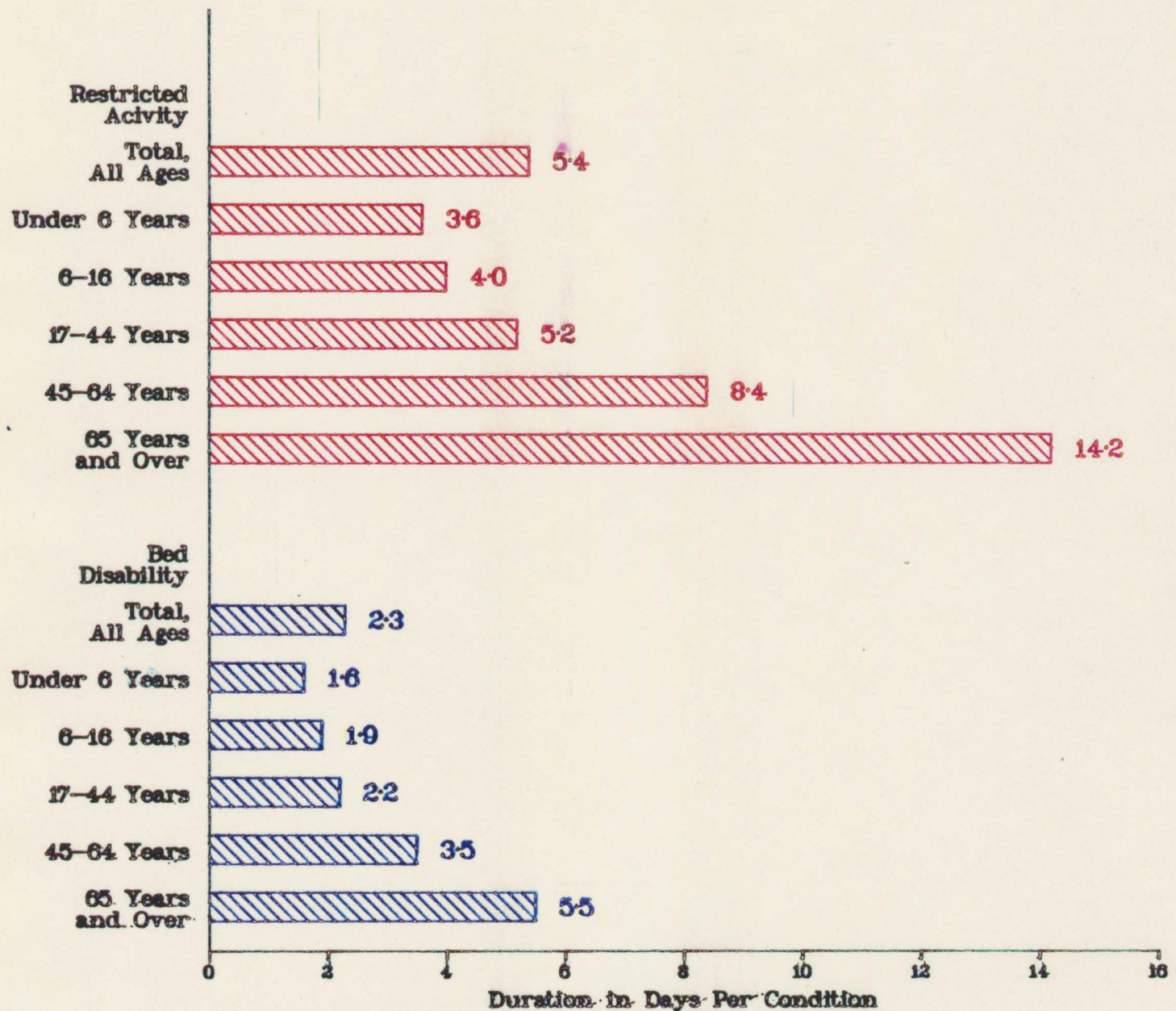
Source: National Center for Health Statistics
15 December 1975



- Between July 1973 and June 1974 less than one-fifth (18 percent) of acute conditions were medically attended but did not restrict activity, down from nearly 30 percent 10 years ago.
- Nearly half (45.5 percent) of all acute conditions reported caused activity restriction but were not medically attended.
 - During recent years the percentage of these conditions with no medical attention has been increasing.
- Nearly two-fifths of the acute conditions reported in 1973-74 were both medically attended and caused restriction of normal activity.



B.3.3 - Average Duration of Disability Per Condition: 1973-74 By Age



Source: National Center for Health Statistics
15 December 1975



- The average duration of disability per condition was 5.4 days of restricted activity and 2.3 days of bed disability.

- The average duration of restricted activity and bed disability rose with age from 3.6 and 1.6 days, respectively, for children under 6 years to 14.2 and 5.5 days, respectively, for persons 65 years and over.

