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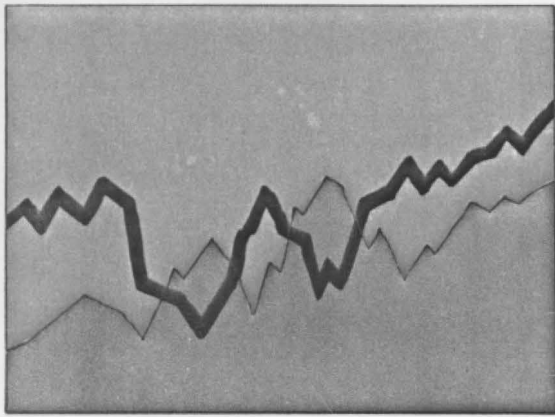
THE VICE PRESIDENT
WASHINGTON

October 8, 1975

MEMORANDUM FOR BILL BAROODY

Attached is this week's copy
of the Weekly Briefing Notes.

Nelson



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

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

OCTOBER 6, 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

Unemployment Rates

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

Duration of Unemployment

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

Labor Turnover in Manufacturing

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

Help-Wanted Advertising

The Conference Board

Manufacturers' Shipments, Inventories, and Orders

U.S. Department of Commerce, Bureau of the Census, "Manufacturers' Shipments, Inventories and Orders, Series M3-1"

Wholesale Price Index

U.S. Department of Labor, Bureau of Labor Statistics, "Wholesale Price Index"

Construction Expenditures

U.S. Department of Commerce, Bureau of the Census, "Value of New Construction Put in Place"

Agricultural Prices

U.S. Department of Agriculture, Crop Reporting Board

Composite Index of Leading Indicators

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

Outdoor Recreation

U.S. Department of the Interior, National Park Service, Annual Reports, 1973, 1974. Unpublished 1975 data.



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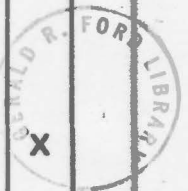


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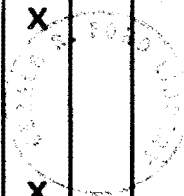


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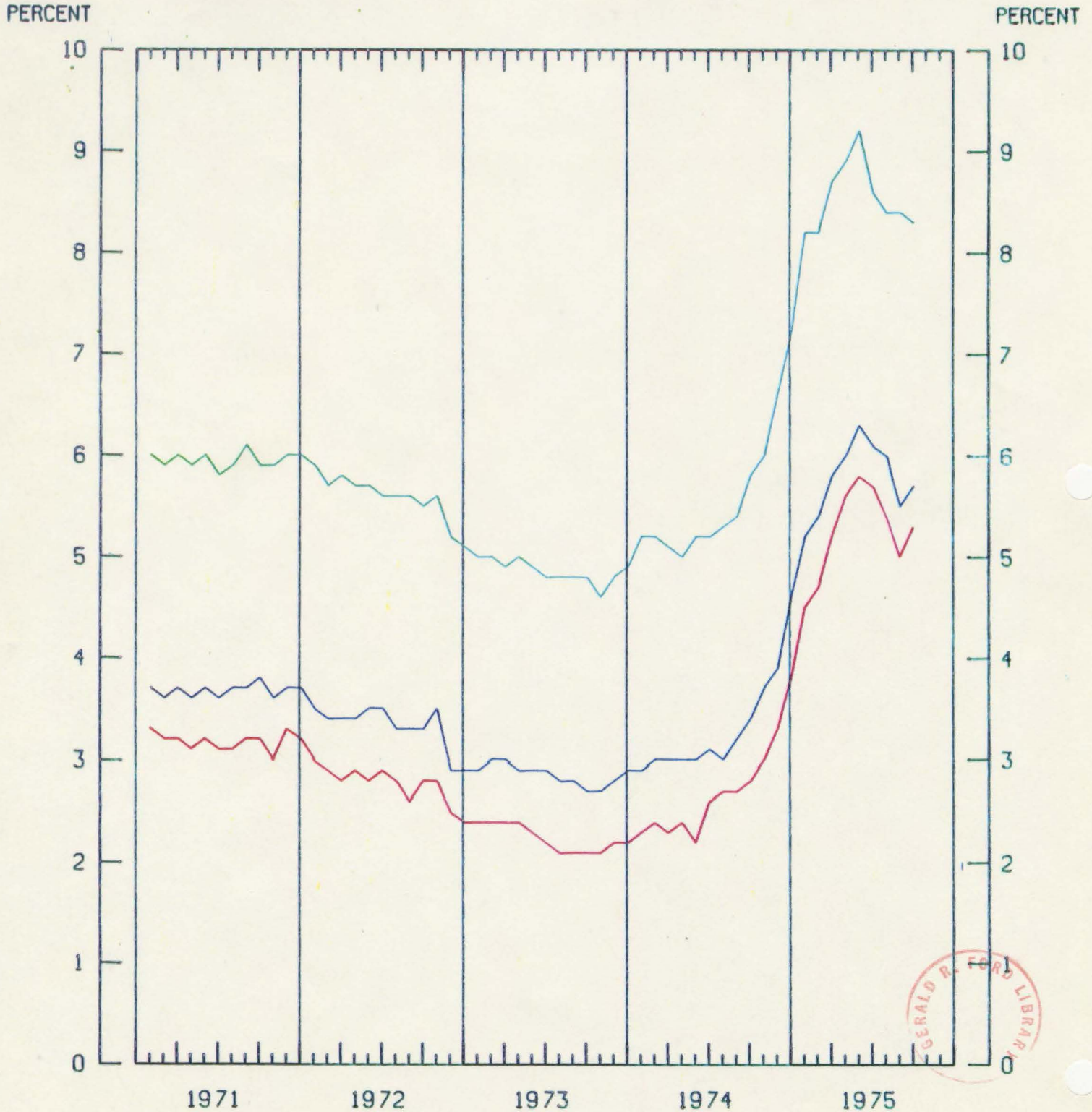
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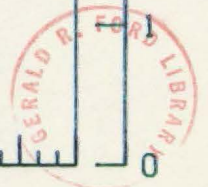
WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
			X	
				X
				X
			X	
			X	
			X	
			X	

A.2.1 - Unemployment Rate

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
ALL WORKERS, TOTAL	8.3	-1.1%	43.1%
HOUSEHOLD HEADS	5.7	3.6%	67.6%
MARRIED MEN	5.3	6.0%	89.3%

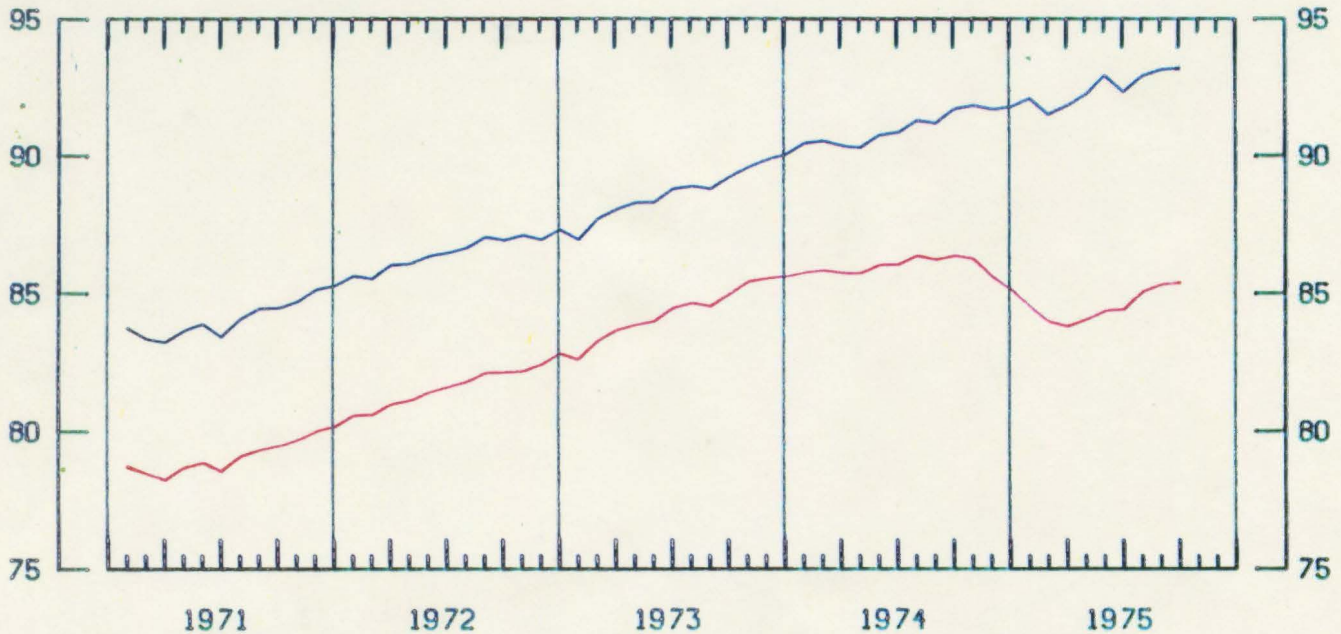


SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.2.1-- Civilian Labor Force and Employment

		THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
TOTAL CIVILIAN LABOR FORCE		93.1	0.0%	1.6%	
TOTAL CIVILIAN EMPLOYMENT		85.4	0.1%	-1.1%	
MILLIONS OF PERSONS					MILLIONS OF PERSONS



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- The Overall Unemployment Rate declined slightly in September.
- However, Increases were recorded in the rates for Household Heads and Married Men.
- Total Civilian Employment remained virtually unchanged.
- One million below the September 1974 peak.
- Total Civilian Labor Force, at 93.1 million, was essentially the same as in August.
- Over the past year, the Labor Force has expanded by less than 1.4 million, with all the increase occurring in the last 7 months.



A.2.1 - Unemployment Rate By Age, Sex, and Race

Males, 20 Years and Over

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

ADULT MALES, NEGRO AND OTHER RACES

12.1

9.0%

77.9%

ADULT MALES, WHITE

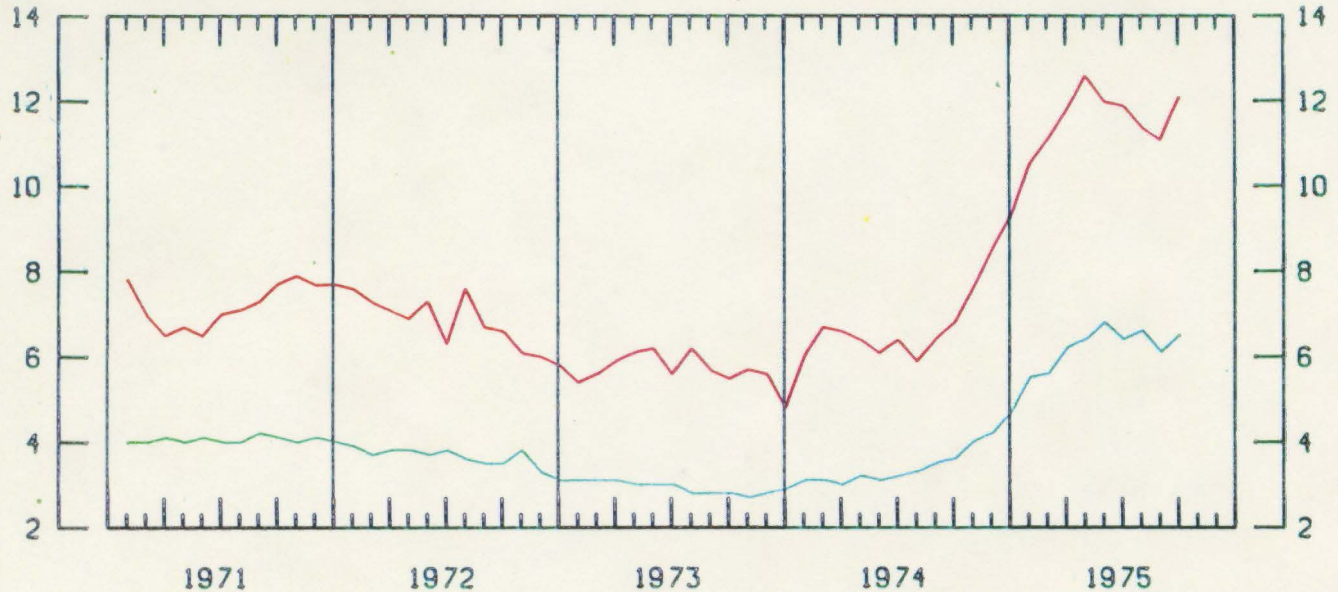
6.5

6.6%

80.6%

PERCENT

PERCENT



Females, 20 Years and Over

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

ADULT FEMALES, NEGRO AND OTHER RACES

12.1

-4.0%

45.8%

ADULT FEMALES, WHITE

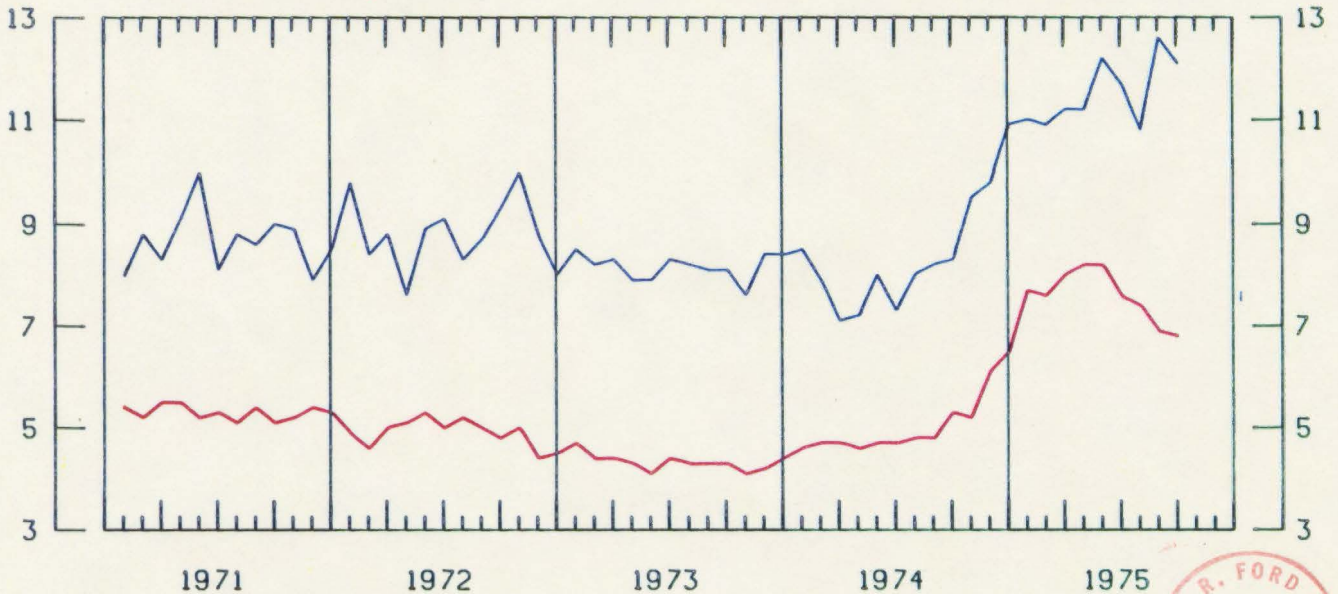
6.8

-1.4%

28.3%

PERCENT

PERCENT



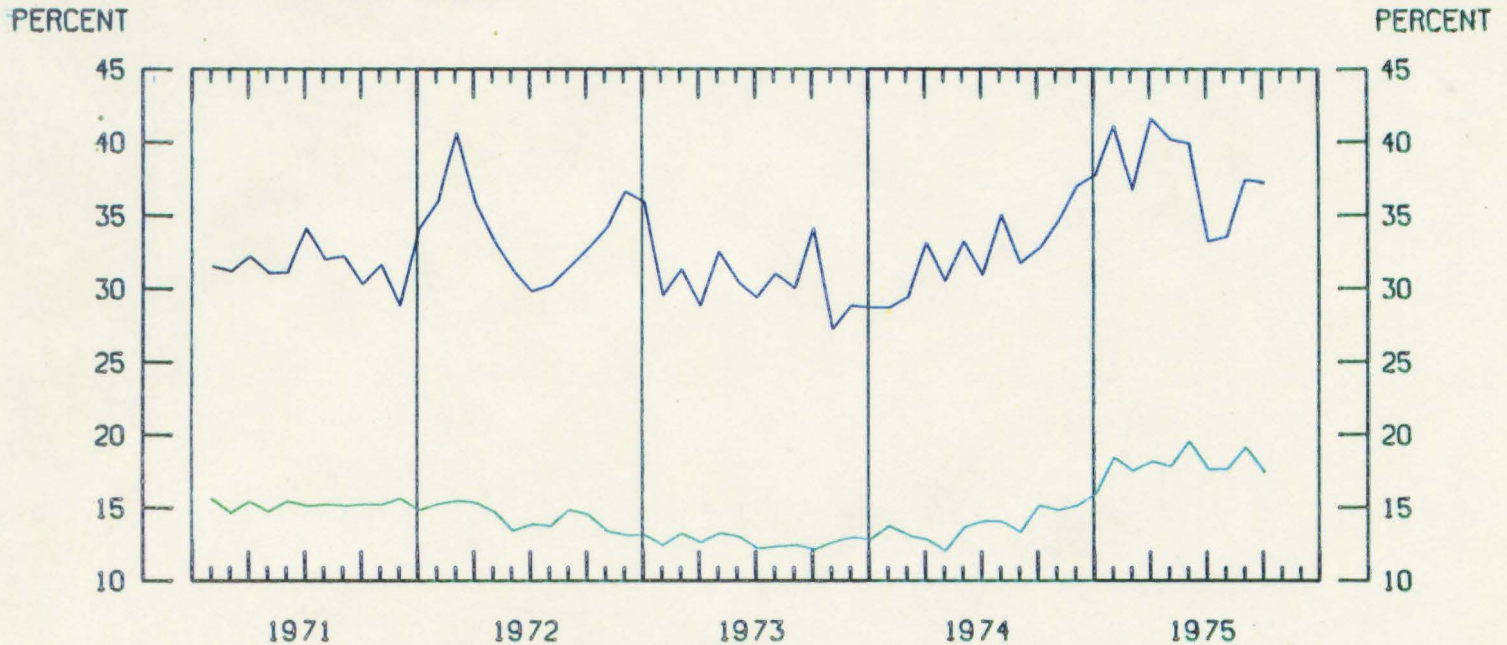
SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.2.1 - Unemployment Rate By Age, Sex, and Race

Both Sexes, 16 to 19 Years

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TEENAGERS, NEGRO AND OTHER RACES	37.2	-0.5%	13.8%
TEENAGERS, WHITE	17.4	-9.0%	15.2%



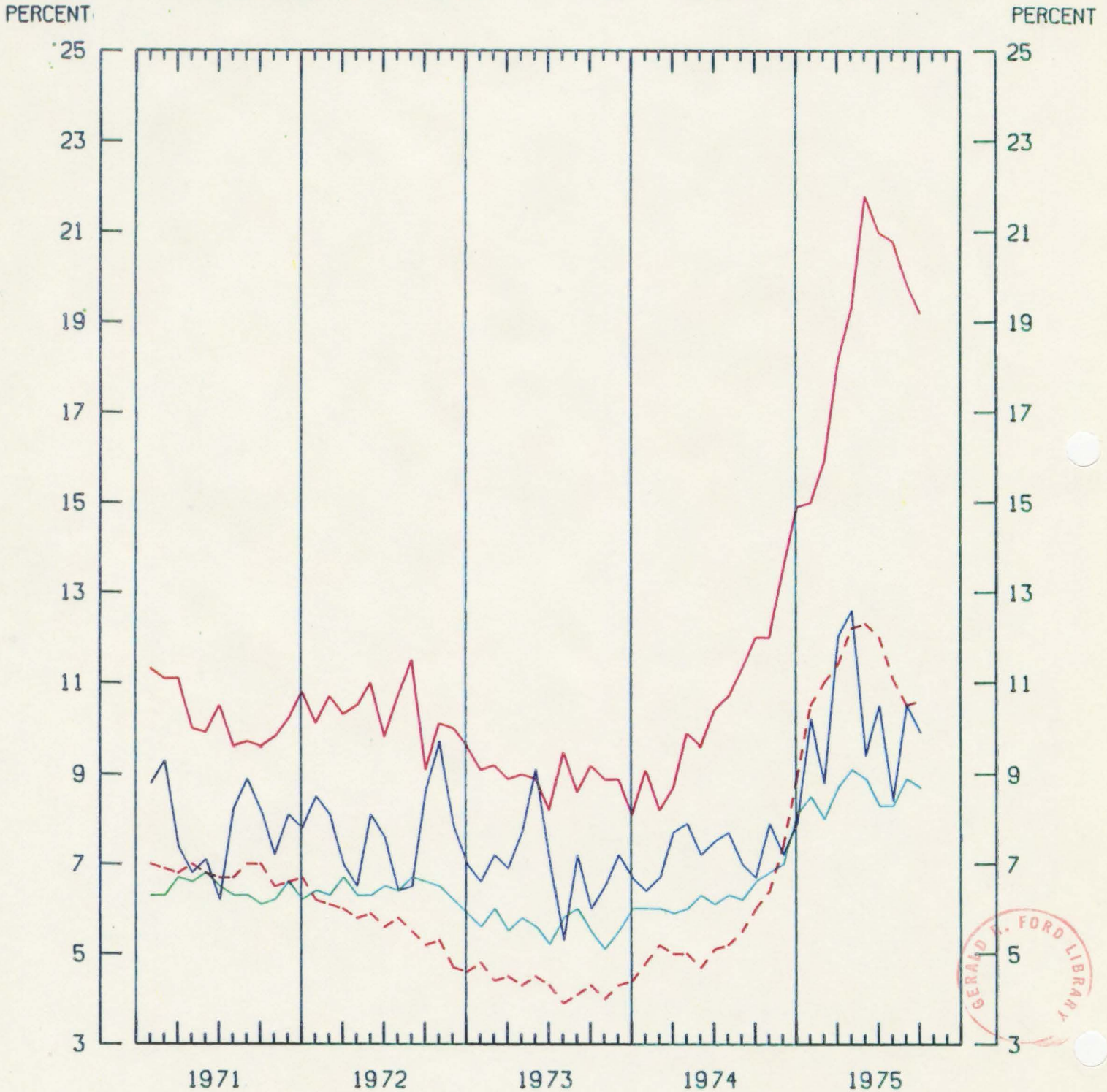
SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- Unemployment Rates for Adult Men, both White and Nonwhite, increased in September.
- Joblessness among Nonwhites rose 36 percent faster than among Whites.
- The Unemployment Rate for Adult Nonwhite Females retreated somewhat from last month's peak of 12.6 percent.
- The rate for White Women was essentially unchanged.
- Teenage Unemployment was reduced, however, the improvement was concentrated in the rate for White Teenagers.
- Nonwhite Teenage joblessness edged down only marginally.



A.2:1 - Unemployment Rate By Industry

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CONSTRUCTION	19.2	-3.5%	60.0%
AGRICULTURAL WORKERS	9.9	-5.7%	47.8%
MANUFACTURING - - -	10.6	1.0%	76.7%
WHOLESALE AND RETAIL TRADE	8.7	-2.2%	31.8%

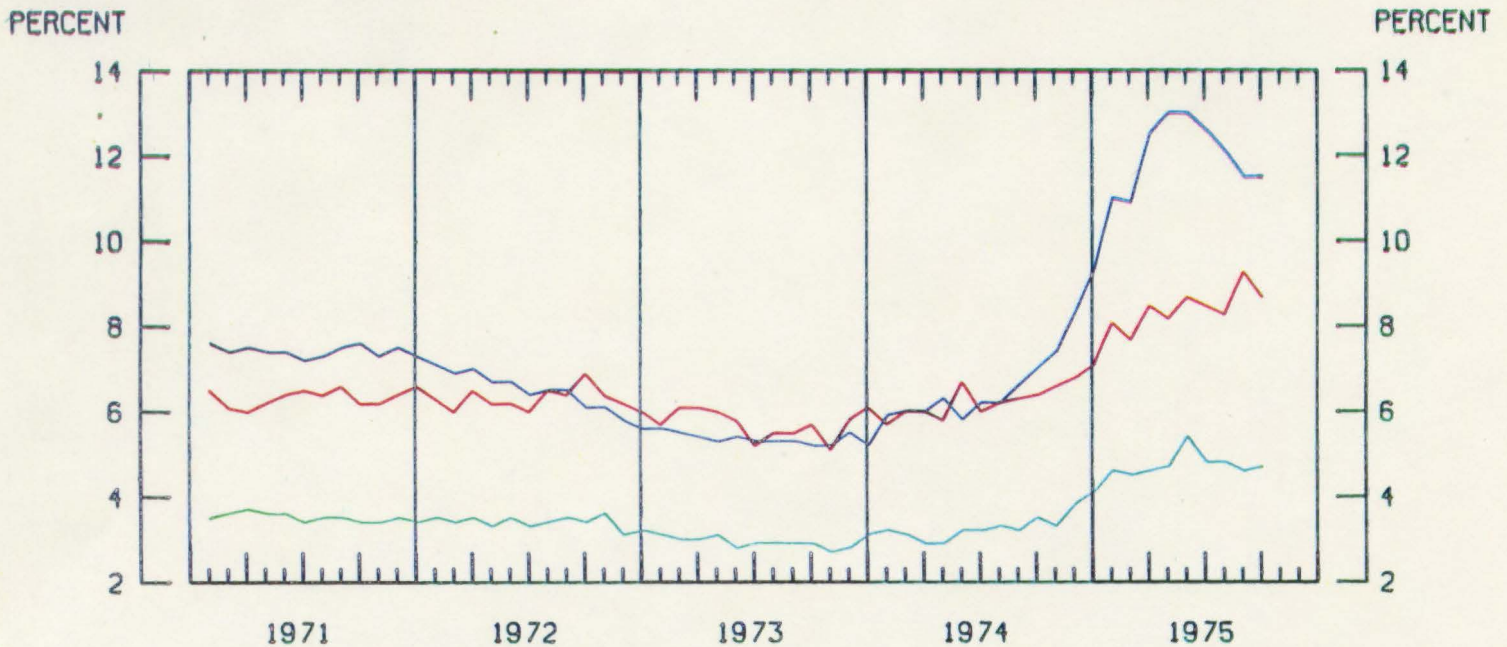


SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.2:1 - Unemployment Rate By Occupation

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
BLUE COLLAR	11.5	0.0%	64.3%
SERVICE WORKERS	8.7	-6.4%	35.9%
WHITE COLLAR	4.7	2.2%	34.3%



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- Among the major industry groups, gains and losses were relatively small and offsetting.
- Unemployment in Construction decreased for the fourth consecutive month.
- Unemployment Rates for Blue-collar and White-collar workers were essentially unchanged.
- Joblessness among Service Workers dipped 6.4 percent from last month's recession peak of 9.3 percent.



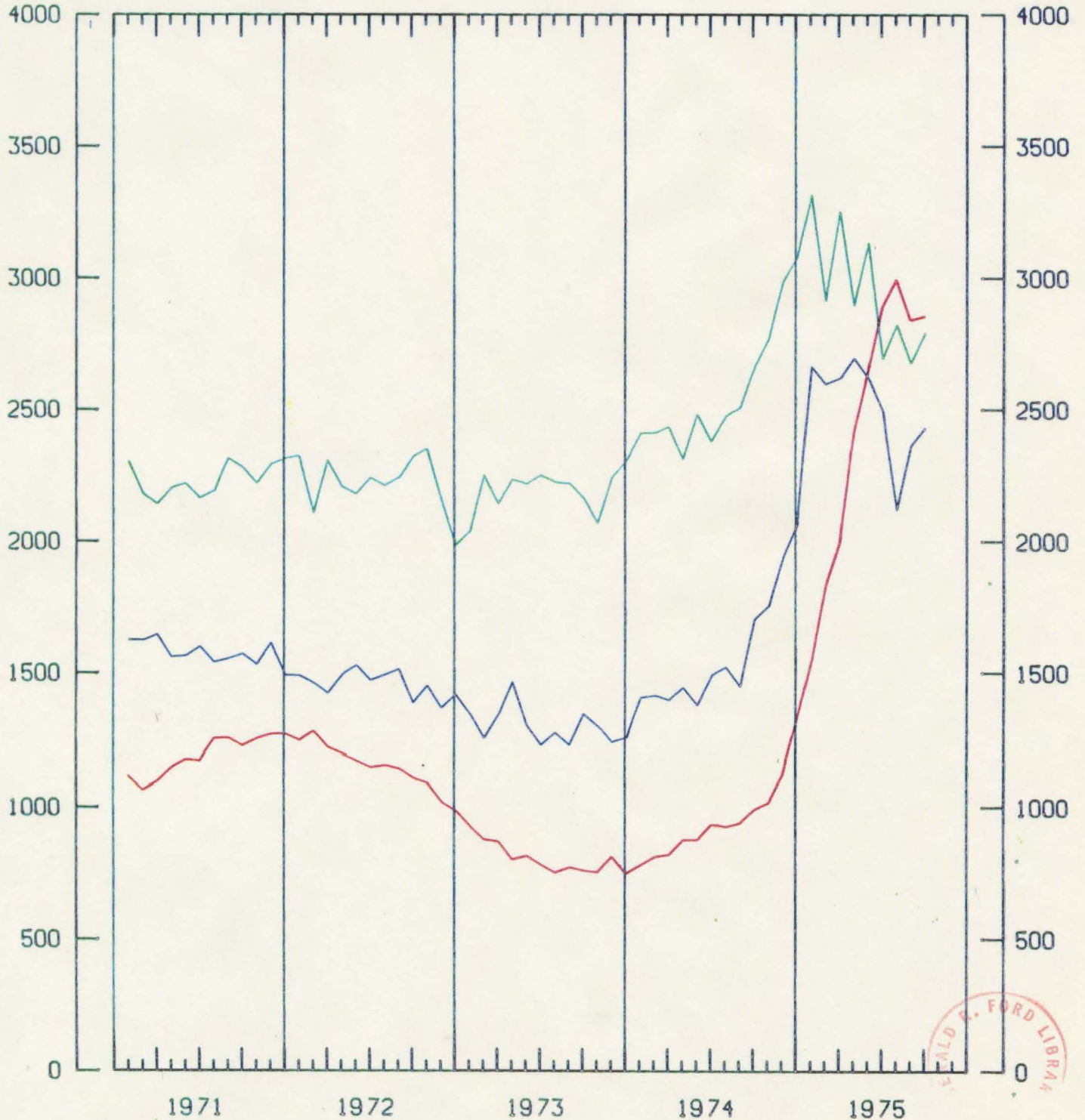
A.2.2 - Duration of Unemployment

Number of Workers Unemployed

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
LESS THAN 5 WEEKS	2,790	4.3%	5.1%
5 TO 14 WEEKS	2,430	2.9%	42.9%
15 WEEKS AND OVER	2,856	0.5%	188.8%

Thousands of Persons

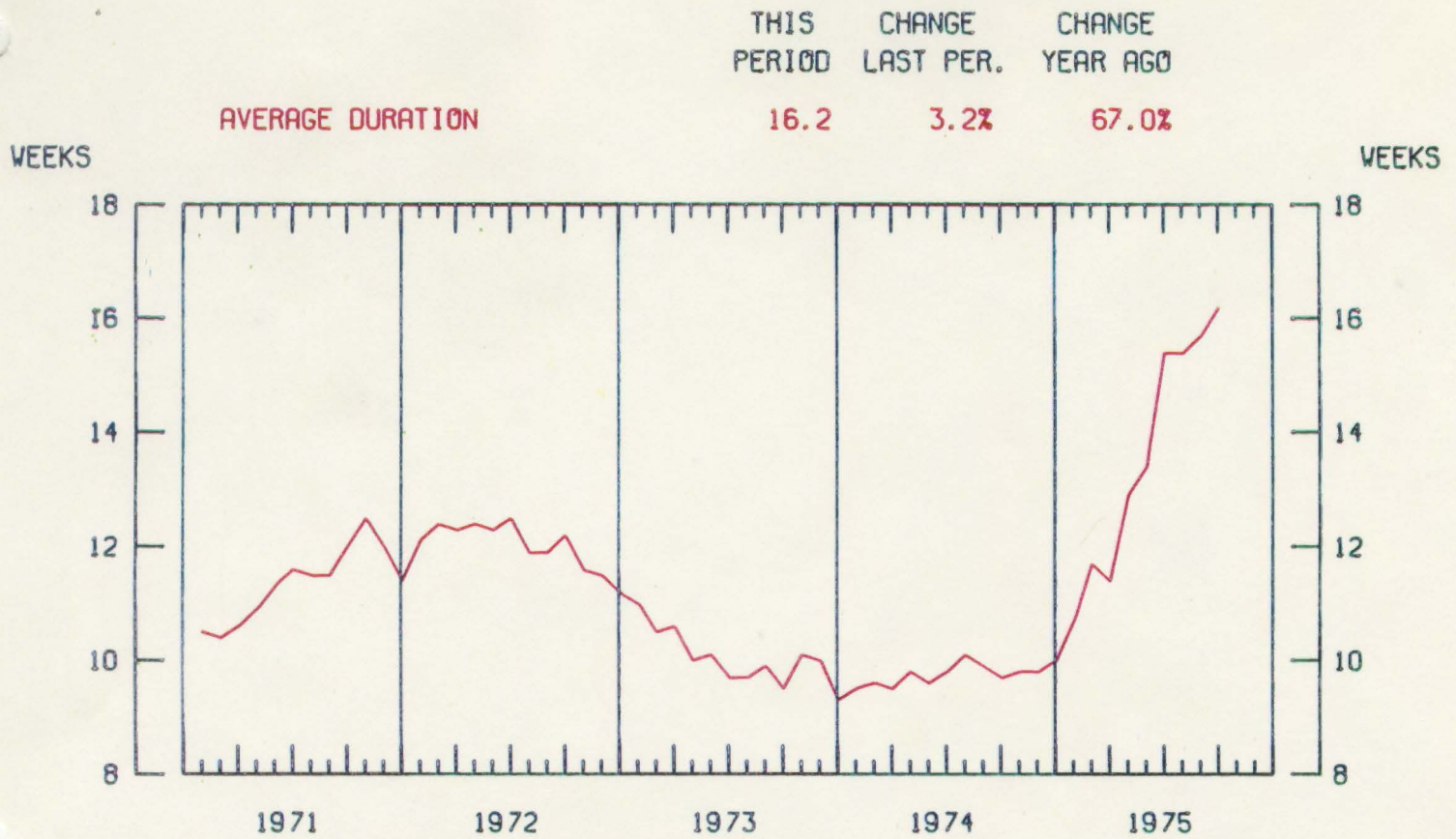
Thousands of Persons



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.2.2 - Average Duration of Unemployment



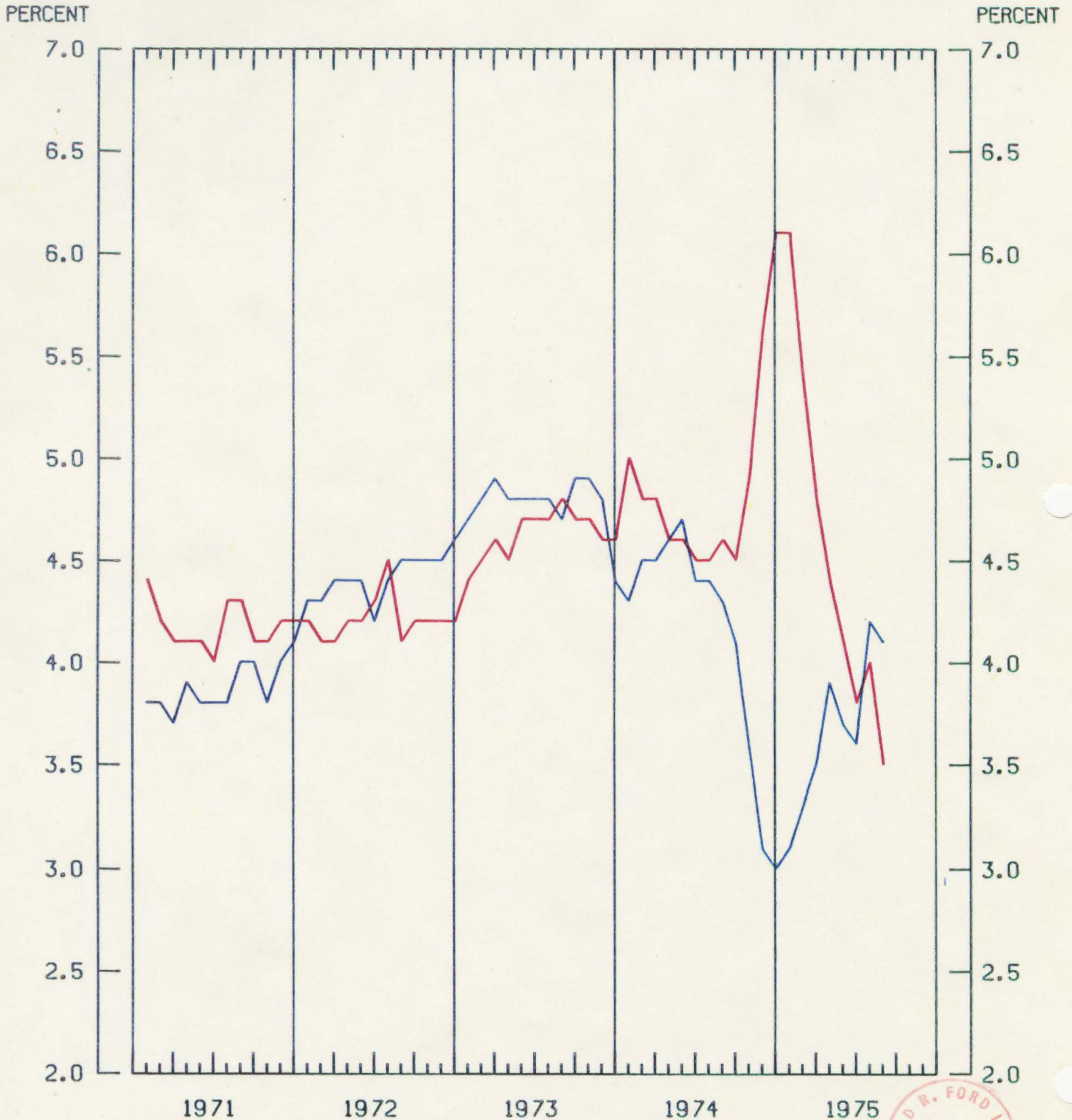
SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- Long-Term Unemployment (15 weeks and over) was essentially unchanged at 2.9 million in September, almost 200 percent above last year's level.
- The number of workers jobless 15 weeks or longer rose by 14,000, after posting the first real decline in August since late 1973.
- The Average Duration continued to rise to 16.2 weeks.
- Highest level since late 1961.

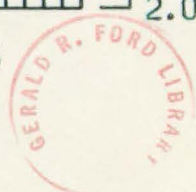


A.2.4 - Labor Turnover Rates in Manufacturing

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL SEPARATION RATE	3.5	-12.5%	-23.9%
TOTAL ACCESSION RATE	4.1	-2.4%	-4.7%

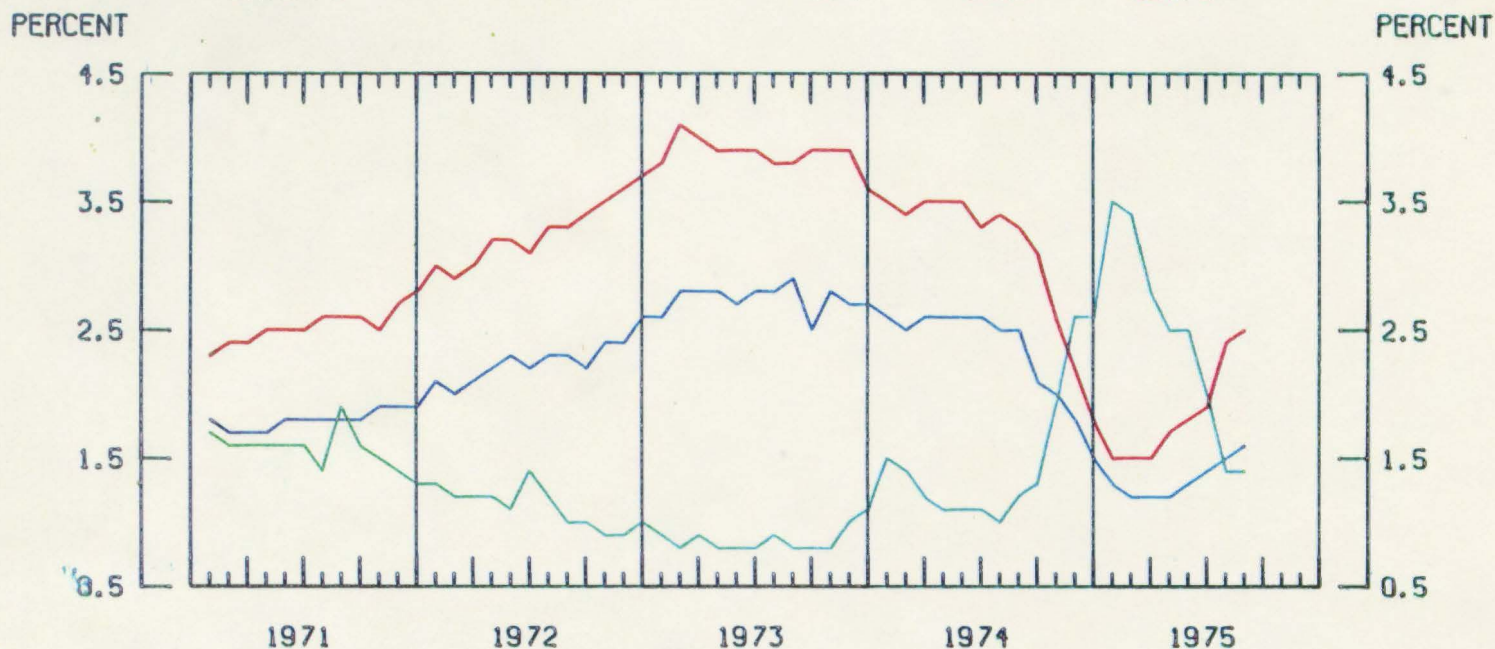


SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.2.4 - Components of Labor Turnover

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
NEW HIRES	2.5	4.2%	-24.2%
QUITS	1.6	6.7%	-36.0%
LAYOFFS	1.4	0.0%	16.7%



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- Total Accessions declined but at a slower pace than Total Separations.
- Total Accessions fell 2.4 percent as a result of a decrease in Other Accessions (Recalls, Transfers, etc.).*
- New Hires, which rose 4.2 percent in August, have increased 67 percent since March.
- Total Separations dropped 12.5 percent returning to their January 1960 rate of 3.5, their lowest level since February 1955.
- Quits continued to rise, advancing 6.7 percent.
- Layoffs were unchanged from July when they reached their lowest level since last September.

*Unpublished Data



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

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

HELP-WANTED INDEX

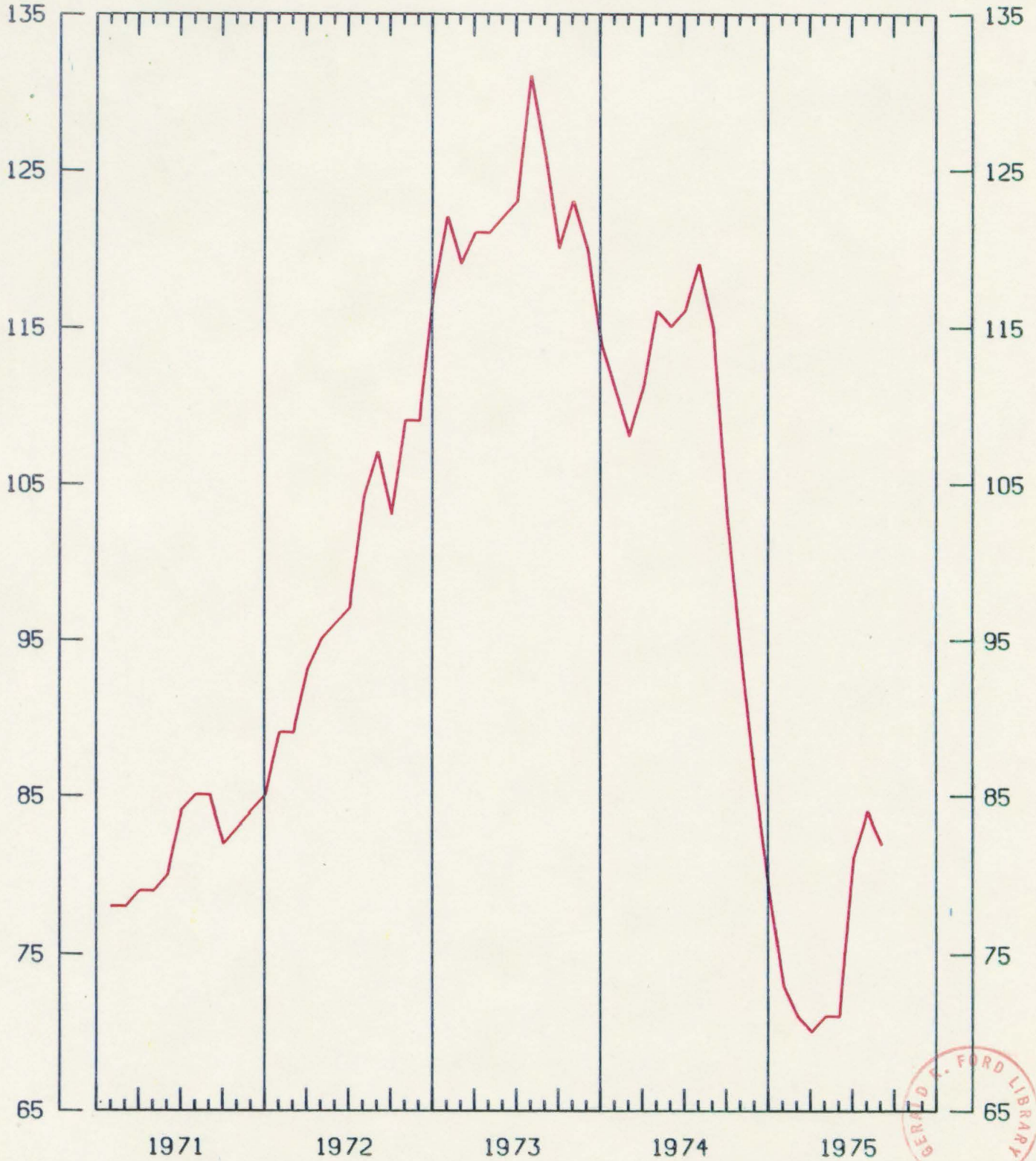
82

-2.4%

-28.1%

INDEX

INDEX



SOURCE: THE CONFERENCE BOARD
6 OCTOBER 1975



- The Index of Help-Wanted Advertising fell for the first time in five months.
- Down 2.4 percent to a level of 82.
- Prior to this, the Index had recovered 20 percent from the March low.

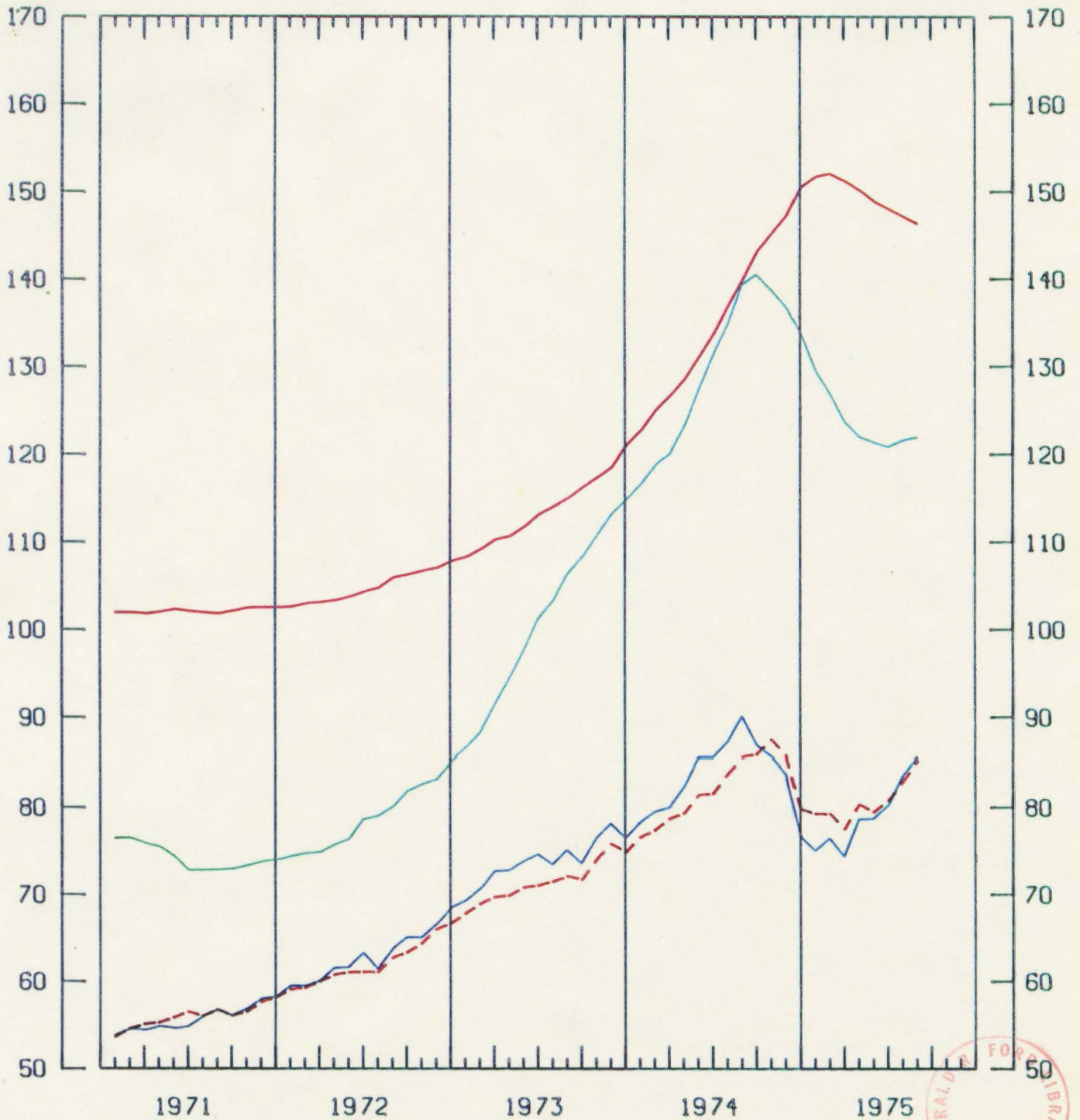


A.4.4 - Manufacturers' Shipments, Inventories, Orders All Manufacturing

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL INVENTORIES	\$146.3	-0.6%	4.7%
UNFILLED ORDERS	\$121.9	0.3%	-12.5%
NET NEW ORDERS	\$85.5	2.3%	-5.2%
SHIPMENTS- - -	\$85.1	2.7%	-0.4%

BILLIONS OF DOLLARS

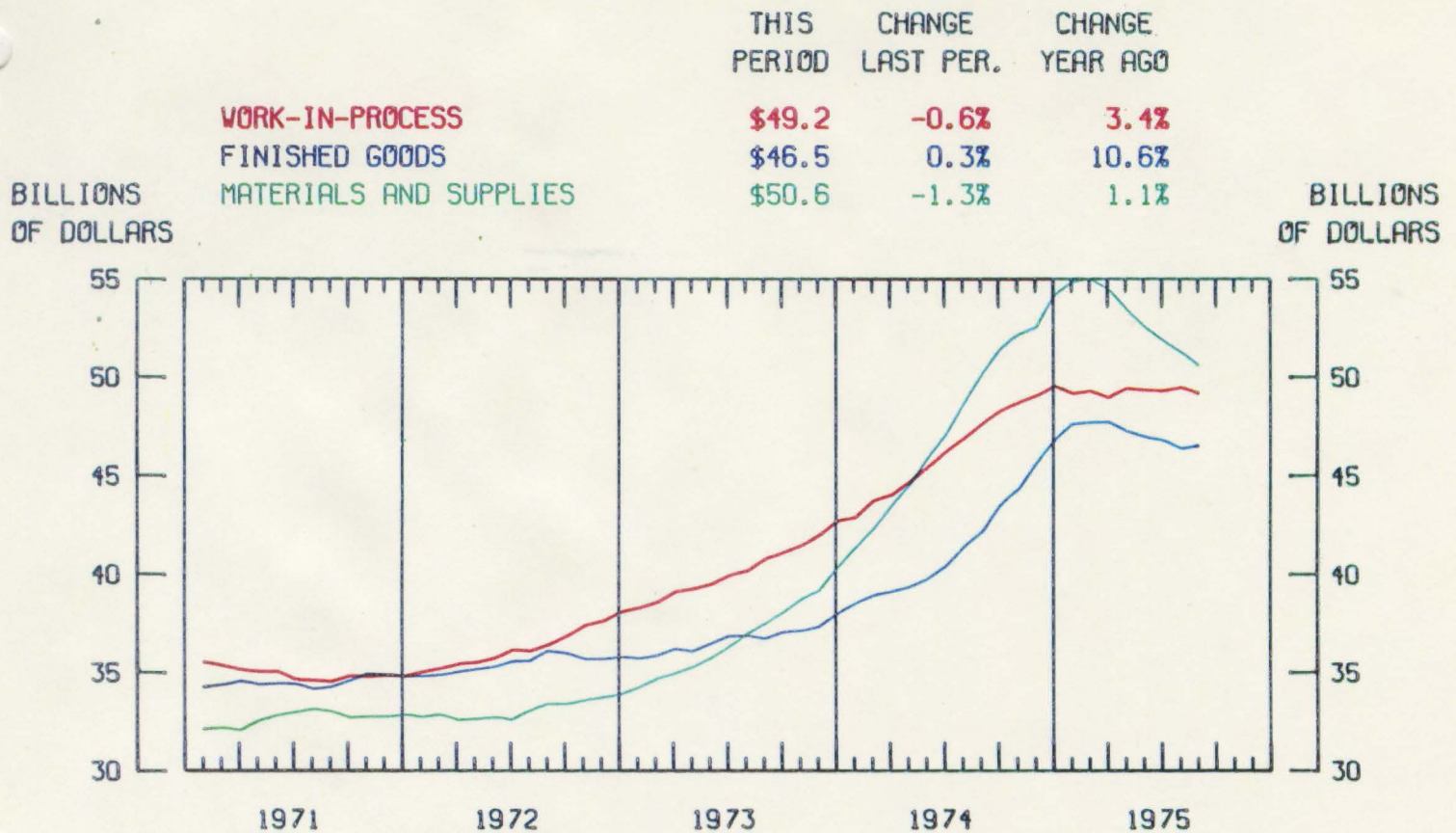
BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975



A.4.4 - Inventories by Stage of Fabrication All Manufacturing



SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975

- New Orders continued the strong upward trend begun in April, increasing 2.3 percent in August, for a total increase of 14.9 percent.
 - This is the largest increase for any five month period in over 20 years (December 1954 - April 1955).
- Shipments rose 2.7 percent, a total increase of 9.8 percent from the March low.
 - Largest 5-month upswing since January-May 1959.
- Unfilled Orders increased for the second month in a row.
- Manufacturers' Inventories decreased for the sixth consecutive month.
 - The current period of contraction is the longest since the eleven month period ended August 1958.
 - Materials and Supplies accounted for 80 percent of the total decline.
 - Finished Goods increased for the first time since March.

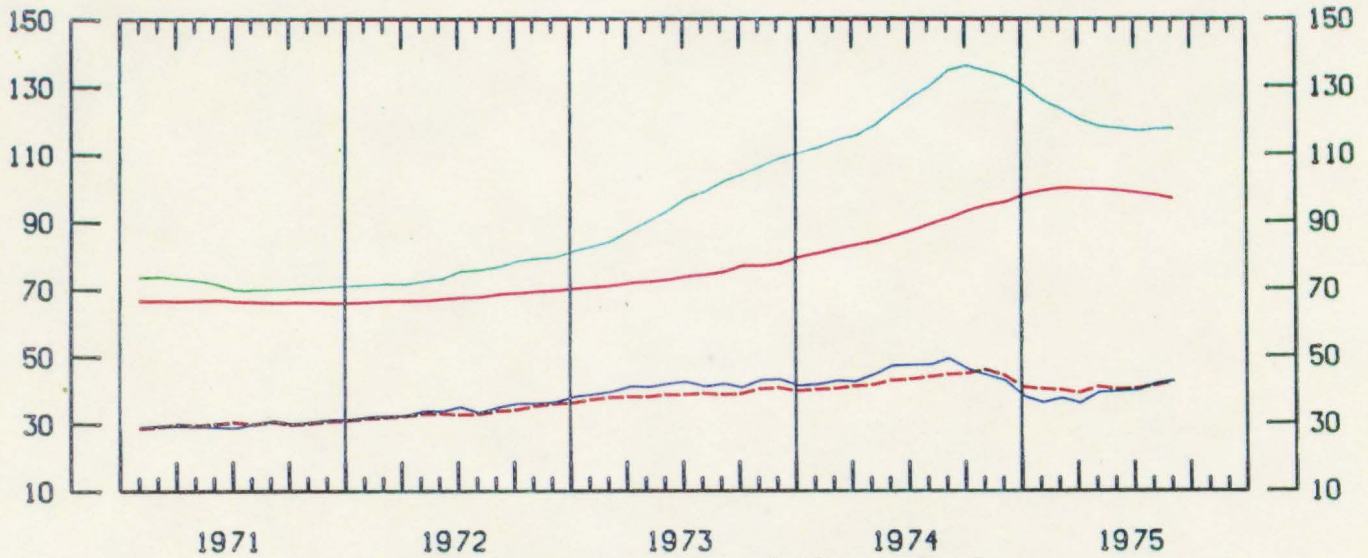


A.4.4 - Manufacturers' Shipments, Inventories, Orders Durable Goods

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
UNFILLED ORDERS	\$117.4	0.2%	-12.6%
TOTAL INVENTORIES	\$97.1	-1.1%	6.7%
NEW ORDERS	\$42.5	2.1%	-13.5%
SHIPMENTS - - -	\$42.3	2.7%	-4.9%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS

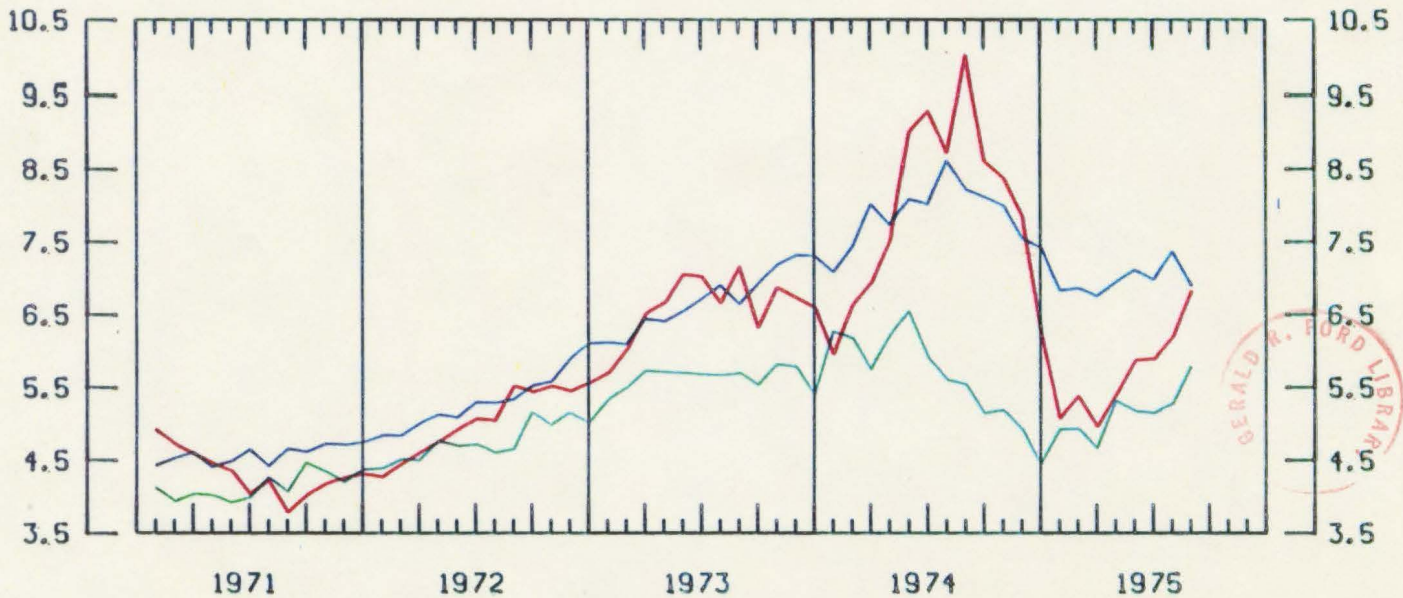


A.4.4 - Manufacturers' New Orders Selected Durable Goods Industries

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PRIMARY METAL INDUSTRIES	\$6.8	10.1%	-31.9%
Nonelectrical Machinery	\$6.9	-6.3%	-16.2%
Electrical Machinery	\$5.8	9.5%	4.2%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS

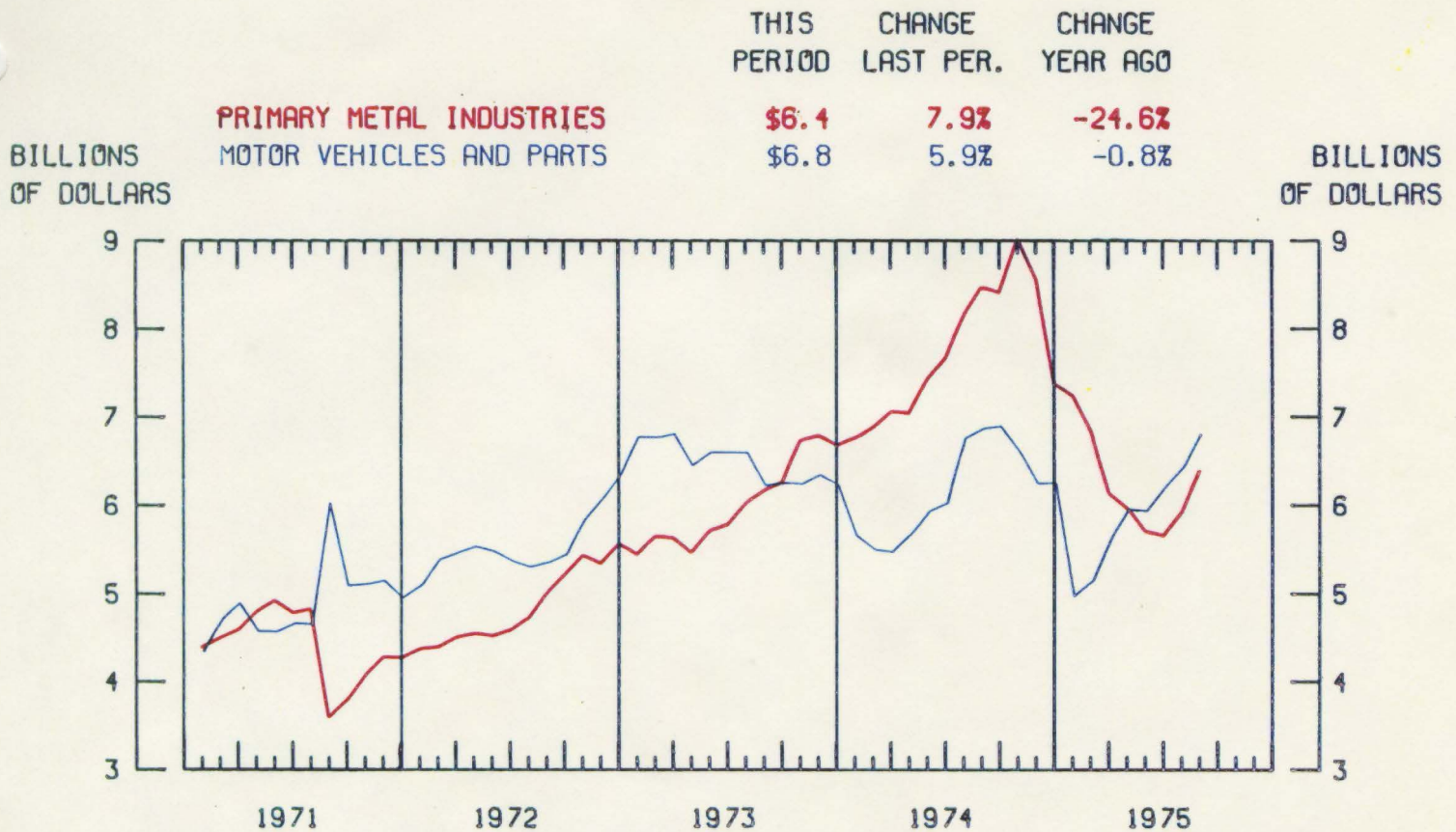


SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975



A.4.4 - Manufacturers' Shipments

Selected Durable Goods Industries



SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975

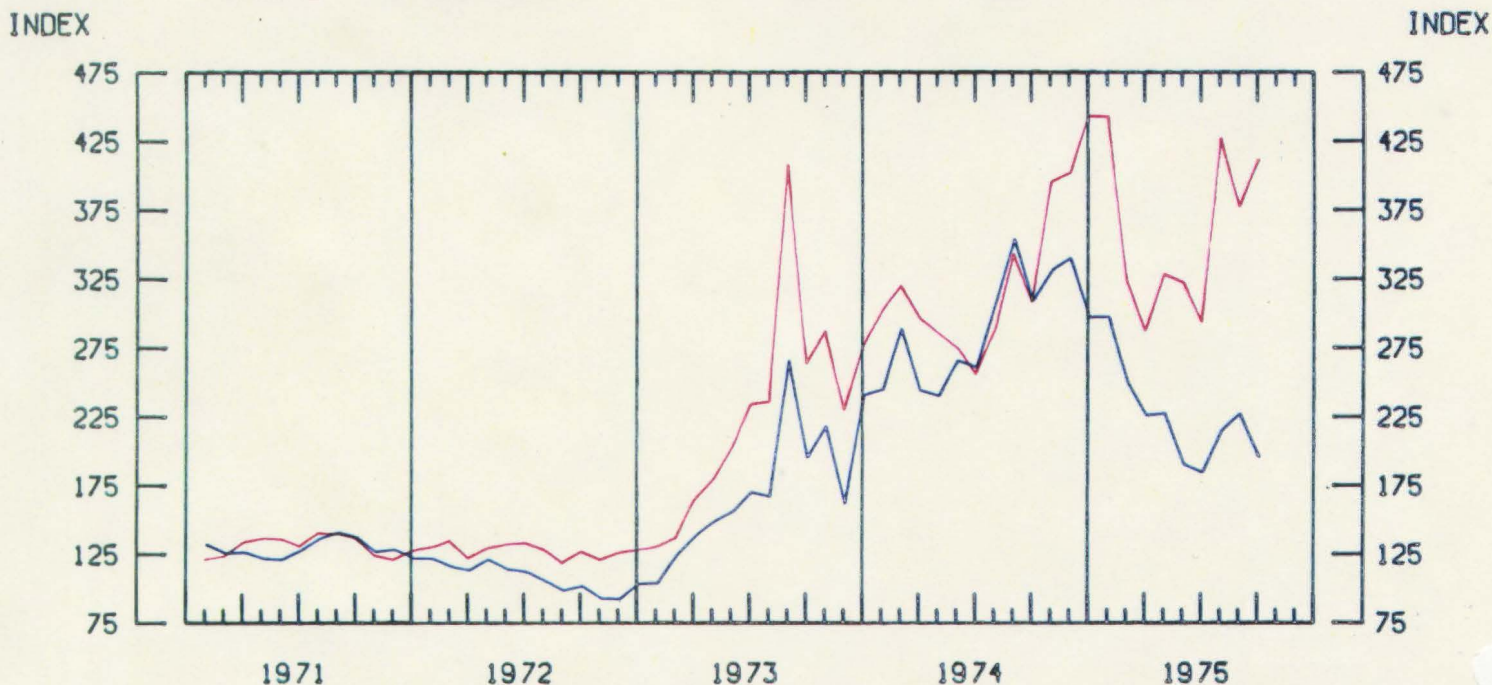
- New Orders for Durable Goods continued to advance, led by increases in Primary Metals (up 10.1 percent) and Electrical Machinery (up 9.5 percent).
- The decline in Nonelectrical Machinery was partially offsetting.
- Durable Goods Shipments increased at a faster pace in August, up 2.7 percent compared to 1.9 percent in July and 0.6 percent in June.
- Major increases were reported in Primary Metals and Motor Vehicles and Parts.
- Unfilled Orders of Durable Goods increased by 0.2 percent, the second increase in a row after declining for nine months.
- Durable Inventories were reduced at a faster rate in August, 1.1 percent compared to 0.6 percent in July.
- The decrease was widespread with nearly all major categories declining.



A.6.2 - Wholesale Price Index

Selected Processed Foods and Feeds

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CRUDE VEGETABLE OILS	195.9	-13.7%	-36.6%
ANIMAL FATS AND OILS	411.4	9.0%	33.4%



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

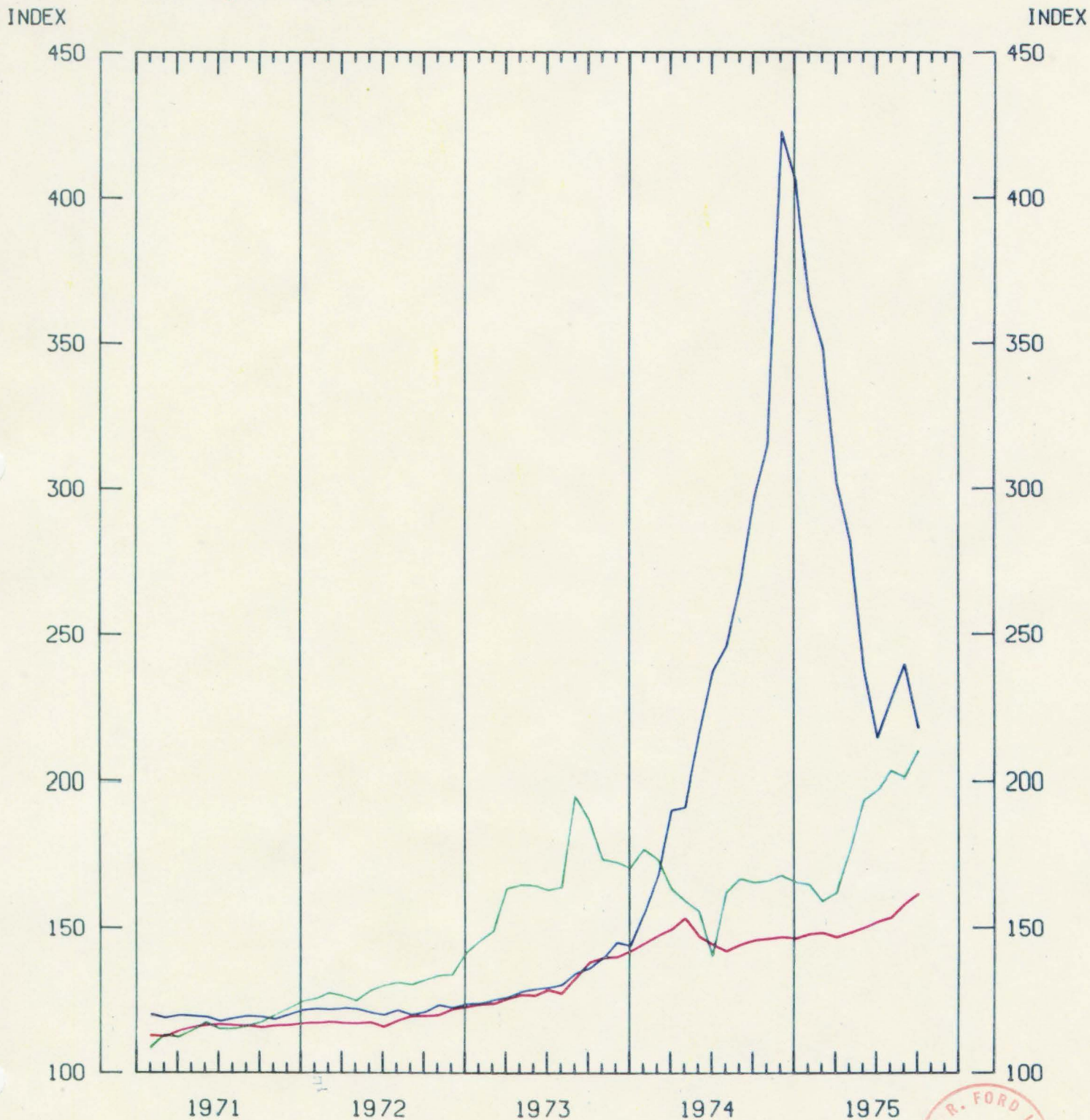
- Sugar and Confectionery declined 9.7 percent in September after a 5.4 increase in August.
- Dairy Products increased for the seventh consecutive month.
- Meats, Poultry, and Fish are up 26.8 percent in one year.
- Sharp, offsetting movements were registered in Fats and Oils:
 - Animal Fats and Oils -- up 9.0 percent.
 - Vegetable Fats and Oils -- down 13.7 percent.



A.6.2 - Wholesale Price Index

Selected Processed Foods and Feeds

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
SUGAR & CONFECTIONERY	217.7	-9.7%	-26.3%
DAIRY PRODUCTS	161.6	2.3%	11.1%
MEATS, POULTRY, FISH	209.8	4.4%	26.8%

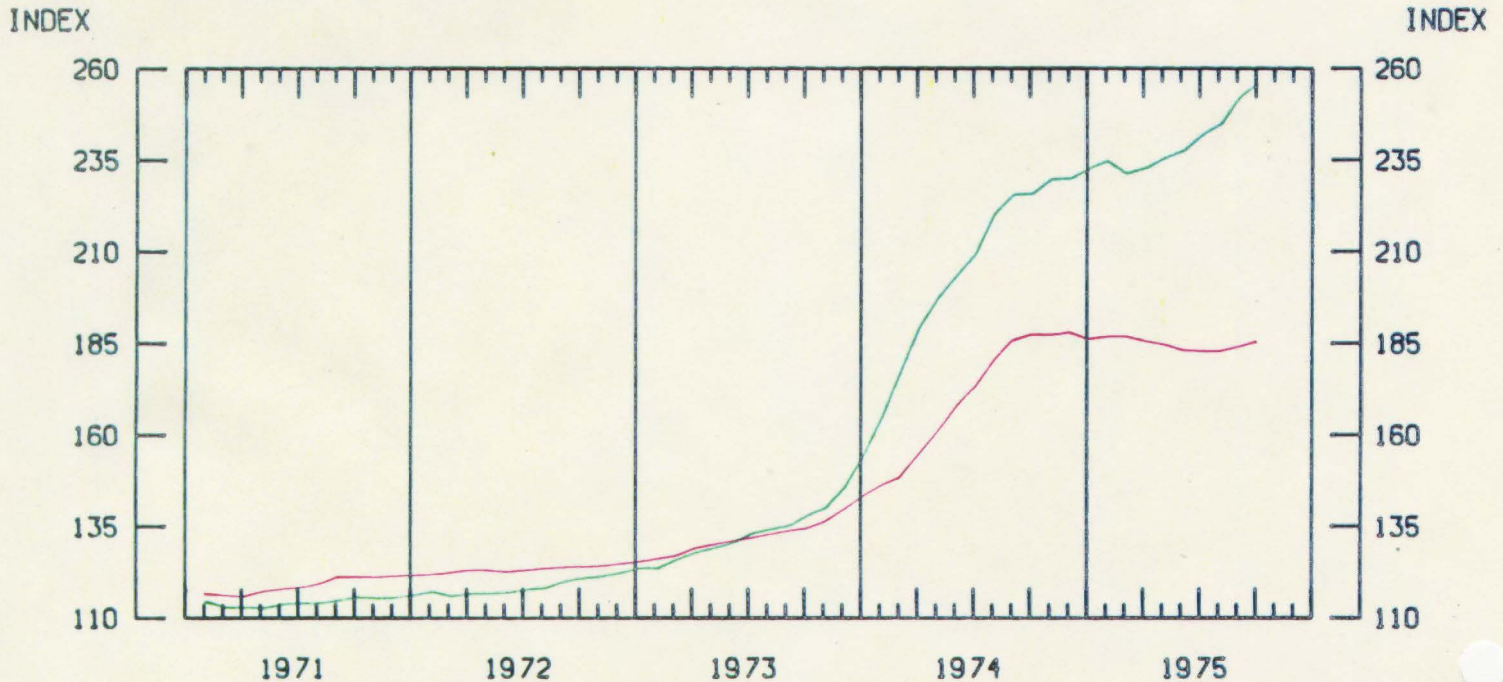


SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.6.2 - Wholesale Price Index Selected Industrial Commodities

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
METALS & METAL PRODUCTS	185.5	0.8%	-1.0%
FUELS AND POWER	255.4	1.6%	13.3%



SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975

- The principal contributions to the increase in Farm Products were:
 - Fruits and Vegetables up 7.0 percent.
 - Fluid Milk up 5.4 percent.
 - Largest increase since the 10.3 percent recorded in September 1973.
 - Livestock up 6.7 percent for a total increase of 45.0 percent since February.
- Higher prices for Fuels and Metals accounted for half of the 0.7 percent increase in Industrial Commodities.



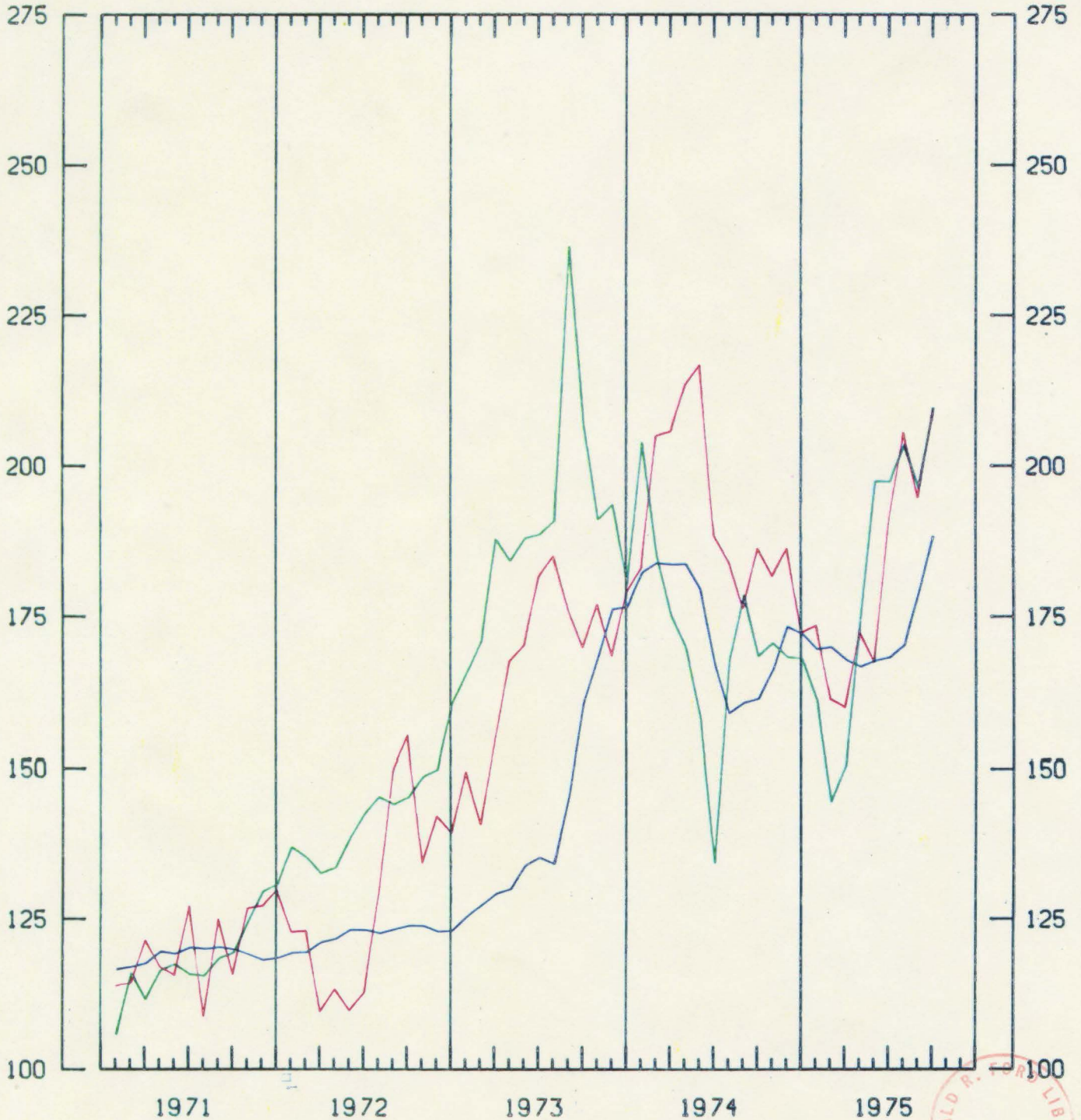
A.6.2 - Wholesale Price Index

Selected Farm Products

(1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
FLUID MILK	188.3	5.4%	16.7%
FRESH AND DRIED FRUITS AND VEGETABLES	208.4	7.0%	11.9%
LIVESTOCK	209.5	6.7%	24.5%

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SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



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- The Wholesale Price Index for All Commodities advanced at a slower pace in September, 0.6 percent compared to 0.8 percent in August and 1.2 percent in July.

- Farm Prices which had decreased 1.5 percent in August, moved up sharply in September.

- Since March, Farm Prices have run up a total of 18.3 percent.

- Industrial Commodities increased 0.7 percent.

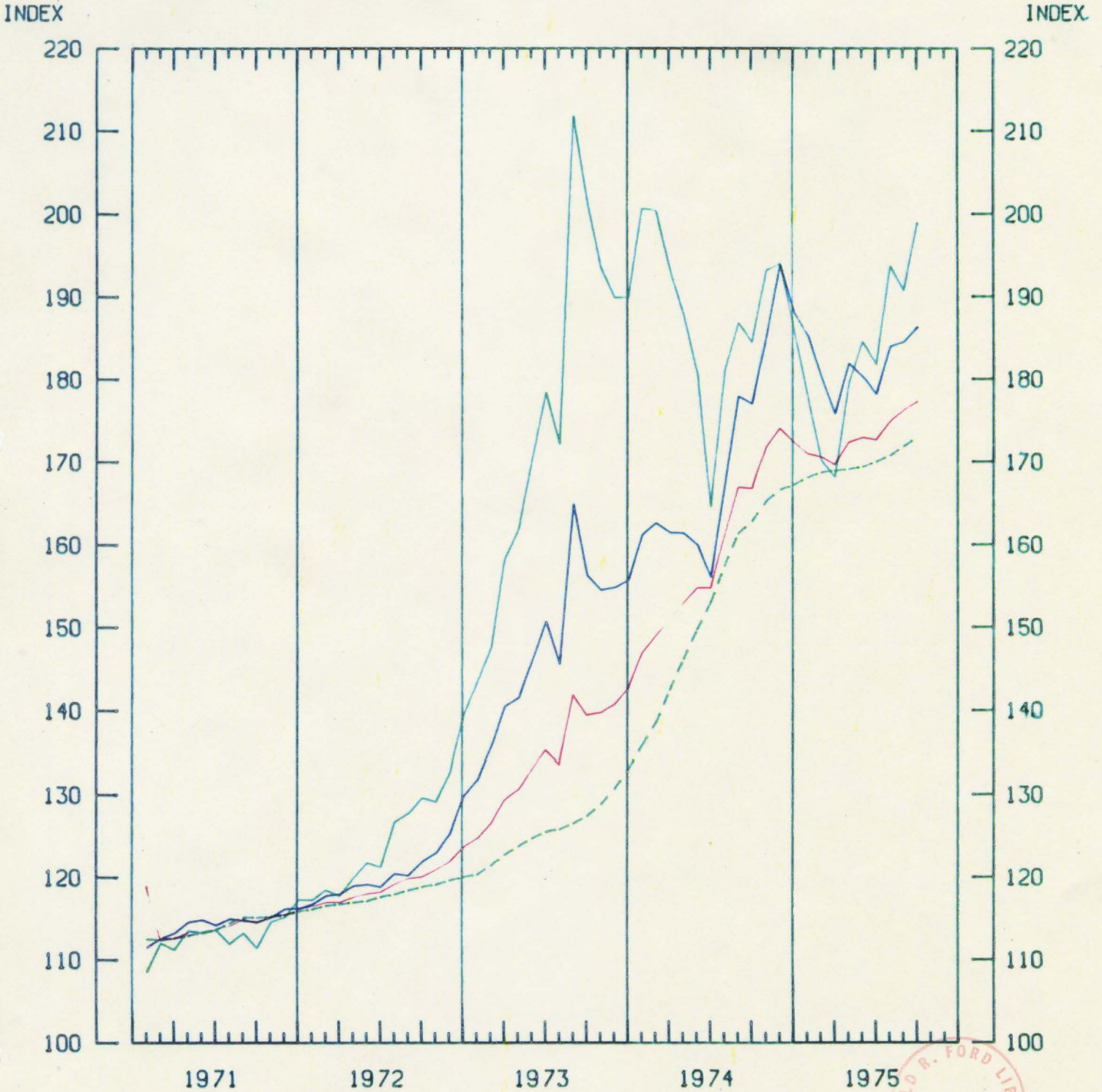
- Largest increase since November 1974.

NOTE: All Commodities is seasonally adjusted independently and is not derived by adding together its seasonally adjusted components. On occasion, as in August and September, this procedure can produce situations in which changes in components are inconsistent with changes in the total, particularly when prices fluctuate widely.



A.6.2 - Wholesale Price Index (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
FARM PRODUCTS	198.9	4.3%	7.9%
PROCESSED FOODS AND FEEDS	186.3	1.0%	5.3%
ALL COMMODITIES	177.2	0.6%	6.3%
INDUSTRIAL COMMODITIES - - -	173.0	0.7%	8.7%



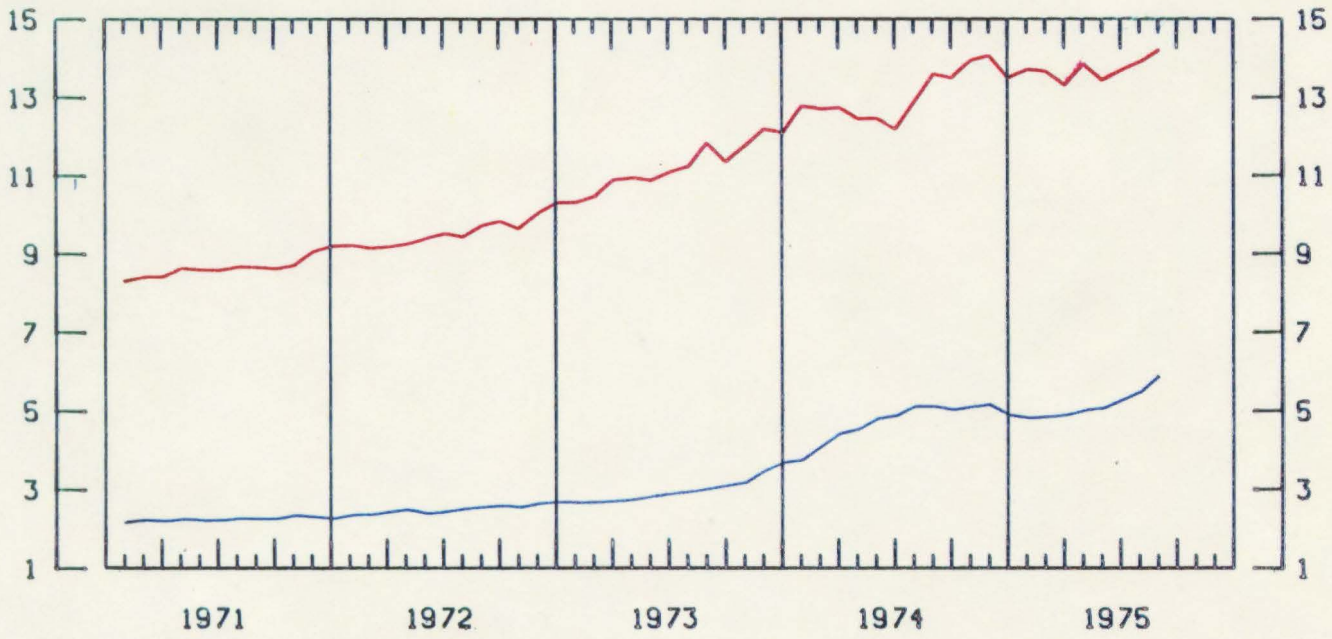
SOURCE: BUREAU OF LABOR STATISTICS
6 OCTOBER 1975



A.4.4 - Manufacturers' Shipments

Selected Nondurable Goods Industries

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
FOOD AND PRODUCTS	\$14.2	2.2%	4.6%	BILLIONS OF DOLLARS
PETROLEUM AND COAL PRODUCTS	\$5.9	7.3%	14.9%	

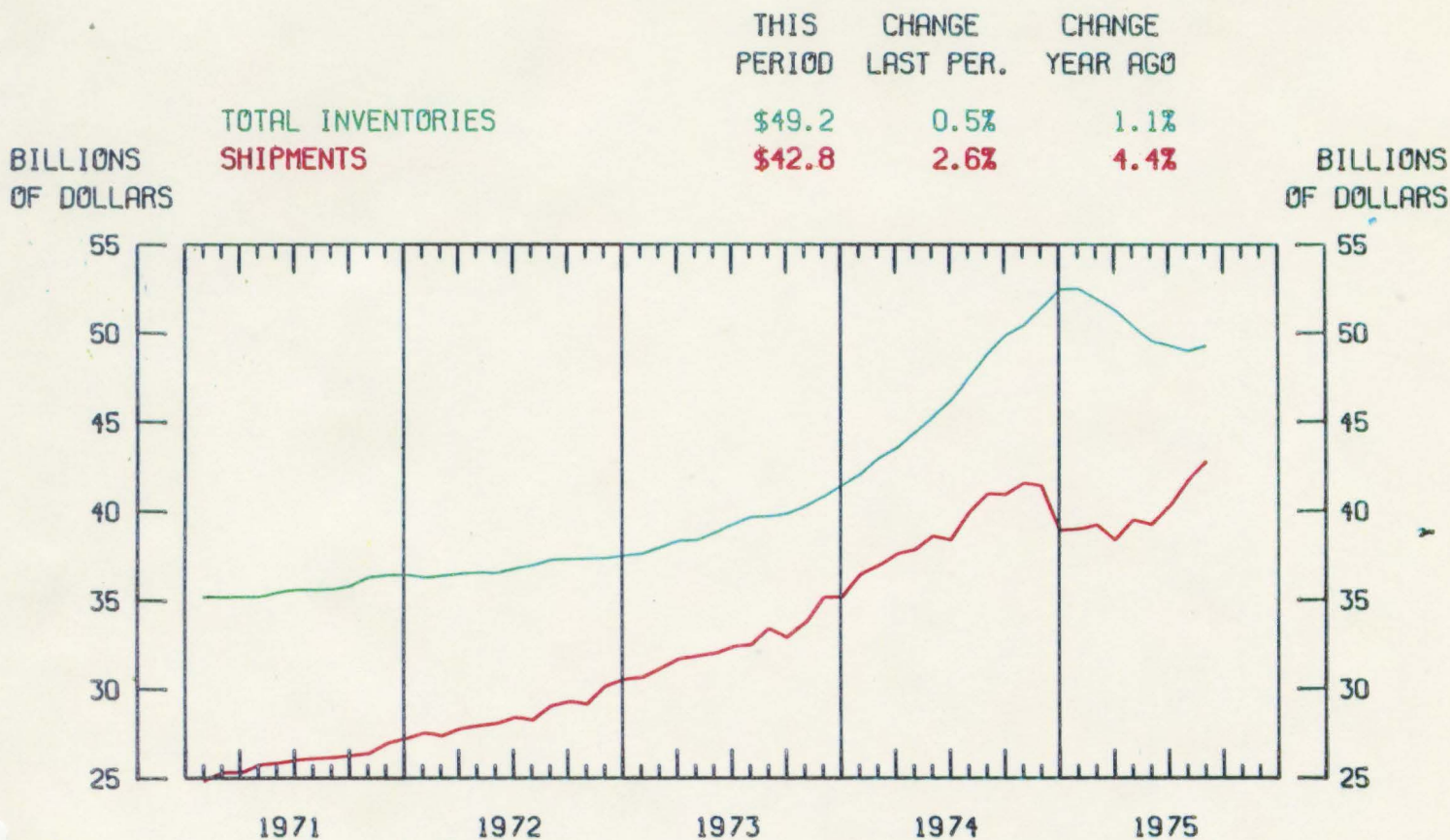


SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975

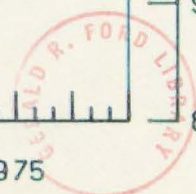
- Nondurable Inventories increased 0.5 percent, or \$249 million in August.
- First increase since January.
- Food and Kindred Products was the major contributor, rising 2.8 percent.
- Nondurable Shipments continued the strong advance begun in May.
- The advance was broadly based, led by:
 - Petroleum, up \$398 million.
 - Foods, up \$306 million.



A.4.4 - Manufacturers' Shipments, Inventories Nondurable Goods



SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975



A.7.2 - Value of New Construction Work Done

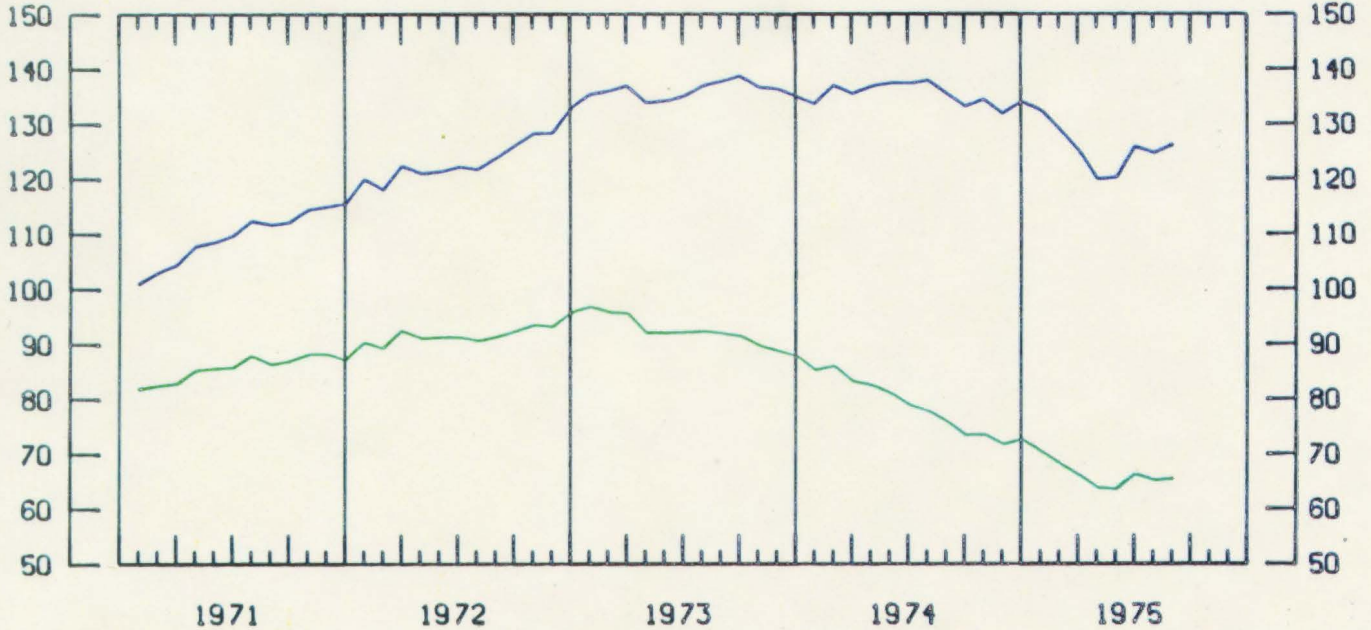
Seasonally Adjusted Annual Rates

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$126.2	1.1%	-6.9%
\$65.5	0.5%	-13.7%

BILLIONS OF DOLLARS

CURRENT DOLLARS
CONSTANT DOLLARS

BILLIONS OF DOLLARS



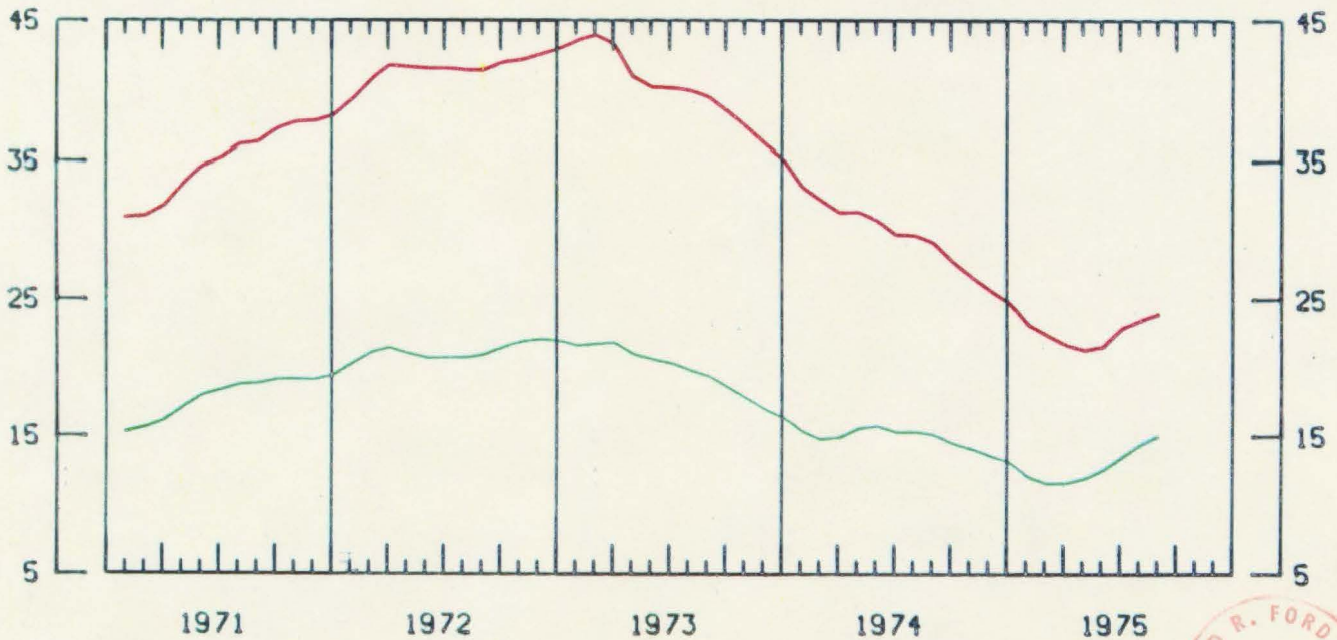
Private Residential Structures

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$23.9	2.1%	-17.9%
\$15.0	4.9%	-0.7%

BILLIONS OF 1967 DOLLARS

RESIDENTIAL BUILDINGS
1 UNIT STRUCTURES

BILLIONS OF 1967 DOLLARS

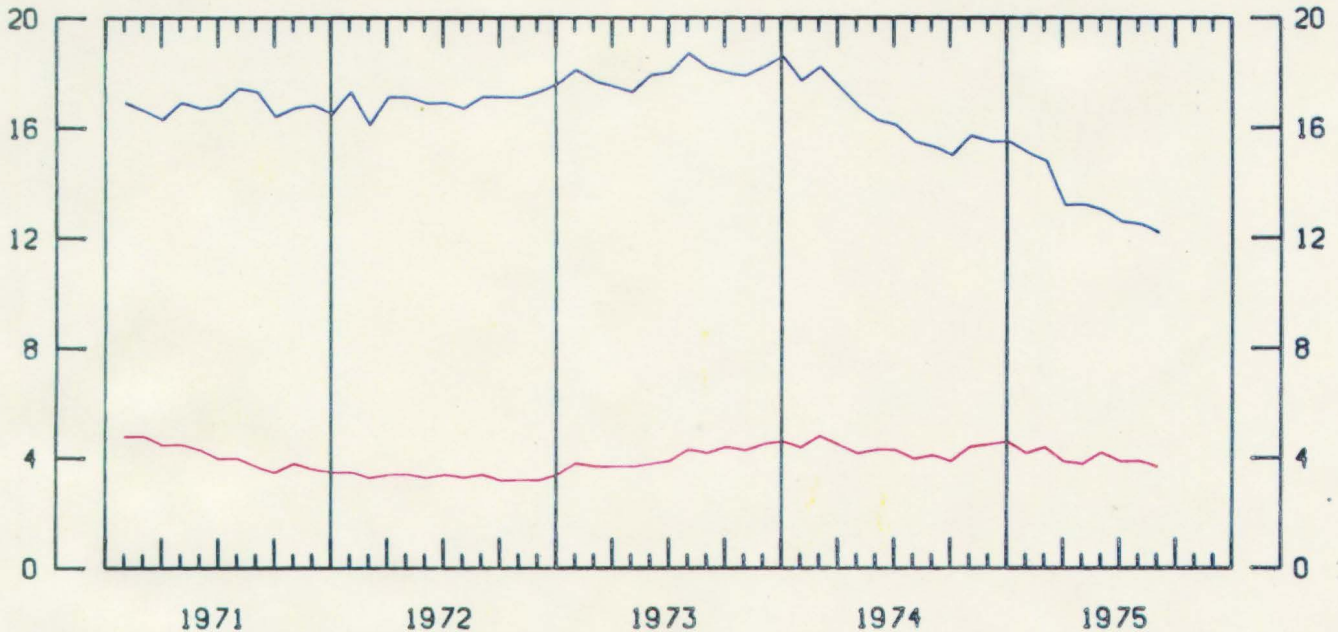


SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975



Private Nonresidential Buildings

		THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
BILLIONS OF 1967 DOLLARS	NONRESIDENTIAL BUILDINGS	12.2	-2.4%	-20.3%	BILLIONS OF 1967 DOLLARS
	INDUSTRIAL BUILDINGS	3.7	-5.1%	-9.8%	



SOURCE: BUREAU OF THE CENSUS
6 OCTOBER 1975

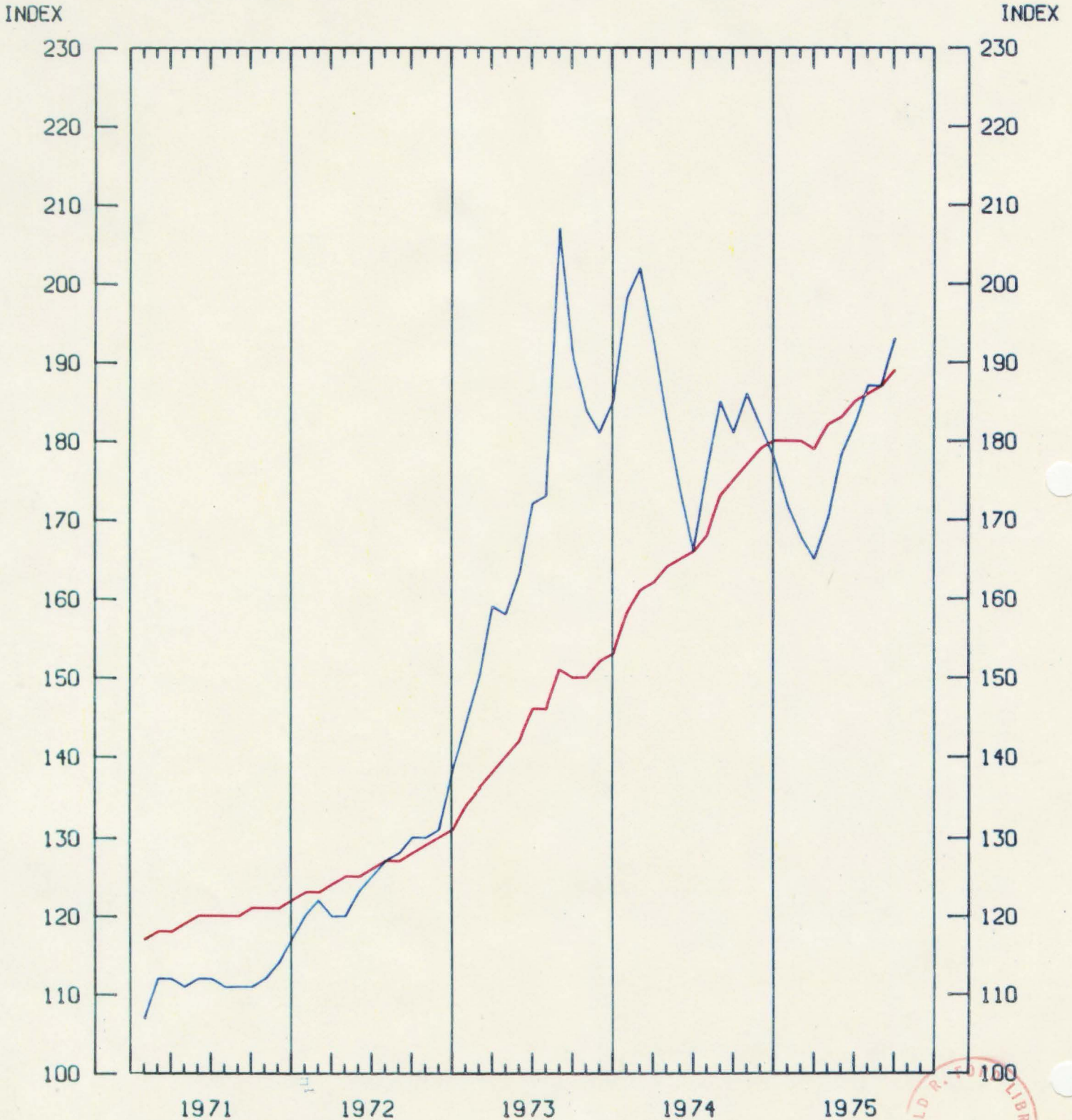
- Construction Spending, in real dollars increased 0.5 percent in August.
- In current dollars, spending was up 1.1 percent after a 0.9 percent decline in July.
- Private Residential Buildings, up 2.1 percent from July, but down 17.9 percent from August a year ago.
- Private Nonresidential Structures continued to decline.



A.9.1 - Index of Prices Received and Paid By Farmers

(1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PRICES PAID	189	1.1%	8.0%
PRICES RECEIVED	193	3.2%	6.6%



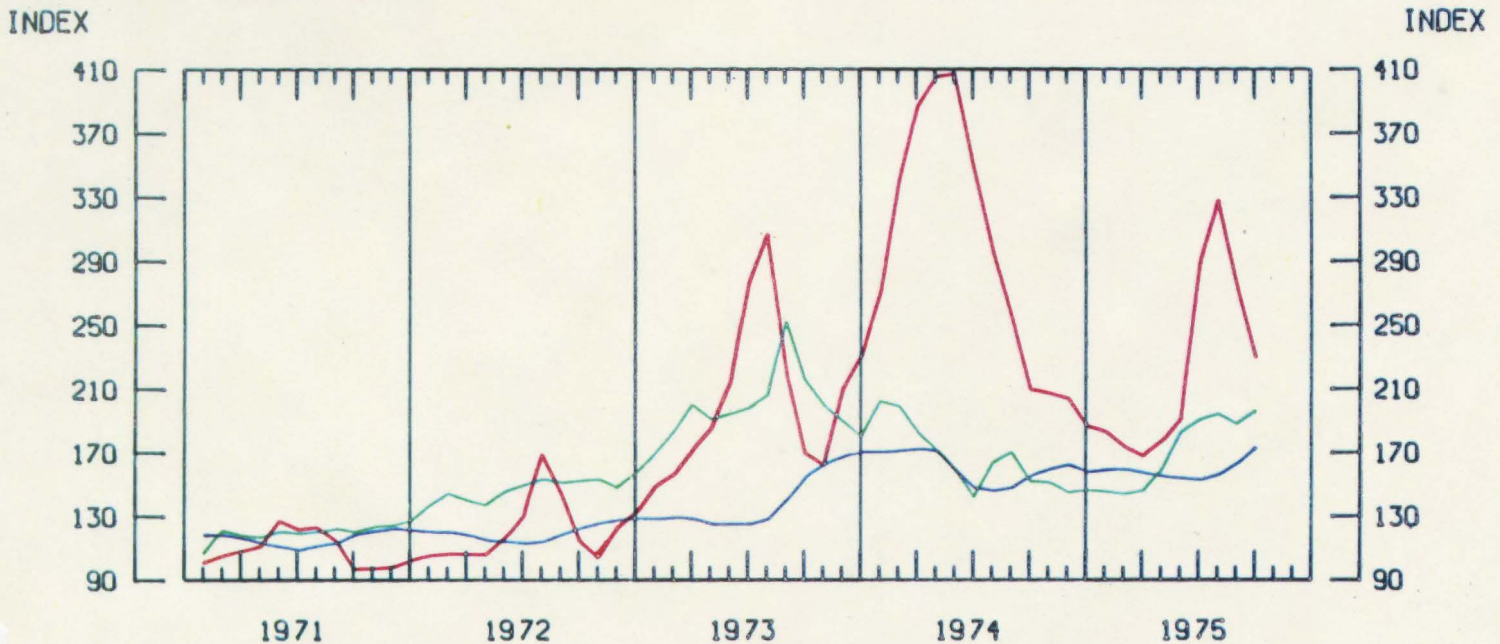
SOURCE: U.S. DEPARTMENT OF AGRICULTURE
6 OCTOBER 1975



A.9.1 - Price Indexes - Selected Farm Commodities

(1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
DAIRY PRODUCTS	173	6.1%	11.6%
MEAT ANIMALS	196	4.3%	29.0%
POTATOES, ETC.	230	-16.4%	9.5%



SOURCE: U.S. DEPARTMENT OF AGRICULTURE
6 OCTOBER 1975

- Index of Prices Received by Farmers moved substantially above Prices Paid by Farmers for the first time since the latter part of 1974.
- Prices Paid by Farmers rose 1.1 percent, up 2 points to 189.
- Index of Prices Received by Farmers increased 3.2 percent which marks a return of price increases following last month's unchanged reading.
 - Prices Received for Meat Animals rose 8 points (4.3 percent), after dropping 6 points (3.1 percent) in August.
 - Prices Received for Dairy Products rose for the third consecutive month, up 6.1 percent.
 - Prices for Potatoes, Sweet Potatoes, and Dry Beans dropped for the second straight month, down 16.4 percent.

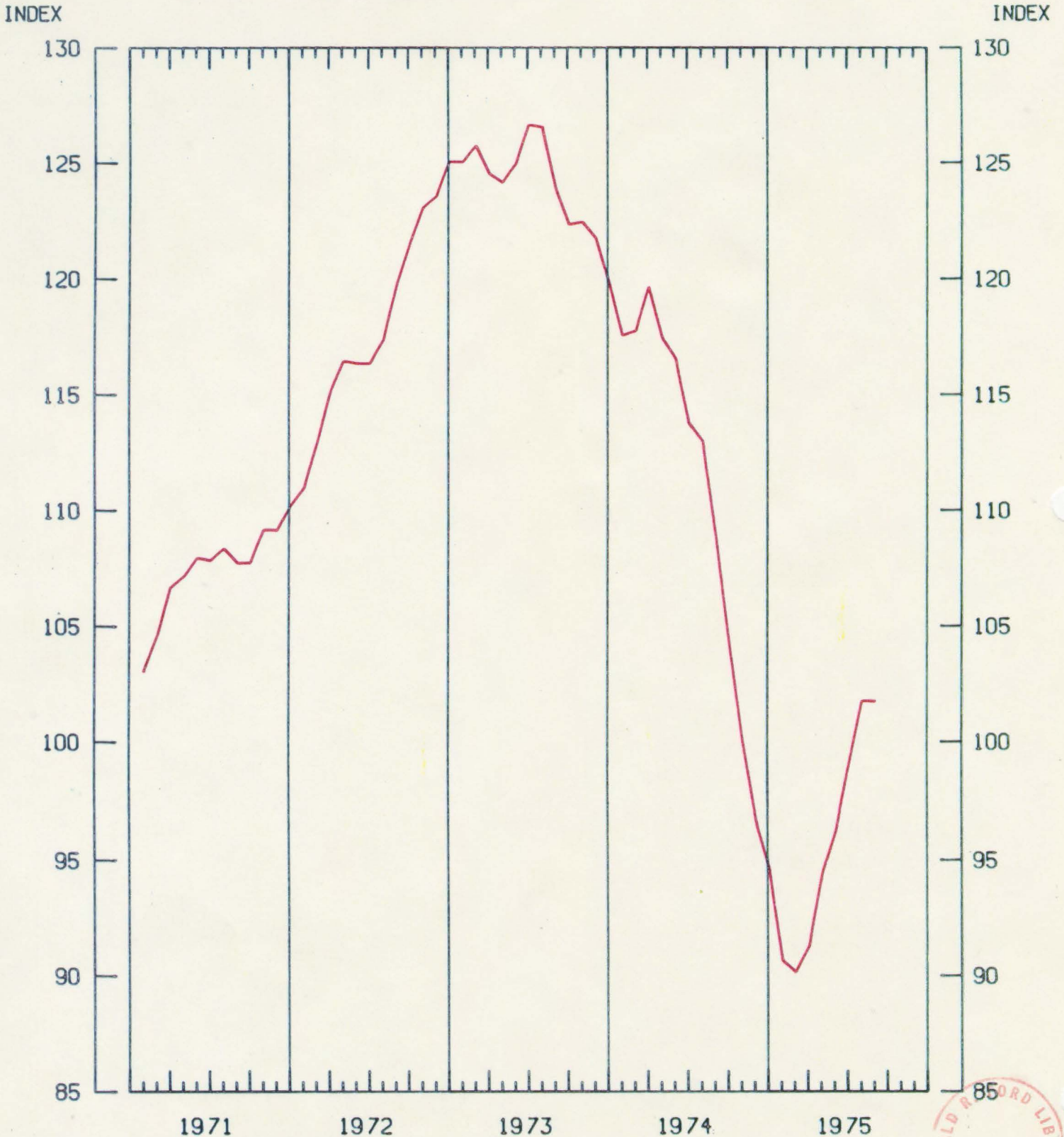


A.11.1 - Composite Index of Leading Indicators

(1967=100)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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INDEX OF LEADING INDICATORS	101.7	0.0%	-6.5%
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SOURCE: BUREAU OF ECONOMIC ANALYSIS
6 OCTOBER 1975



• The Composite Index of Leading Indicators leveled off in August, remaining at 101.7.

• From March to July, the Index had advanced 11.5 percent.

• July Index was revised upward to 101.7, 2.8 percent above the June figure.



A.11.1 - Selected Components of Composite Index

Vendor Performance

Companies Reporting Slower Deliveries

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
36	20.0%	-47.1%

VENDOR PERFORMANCE

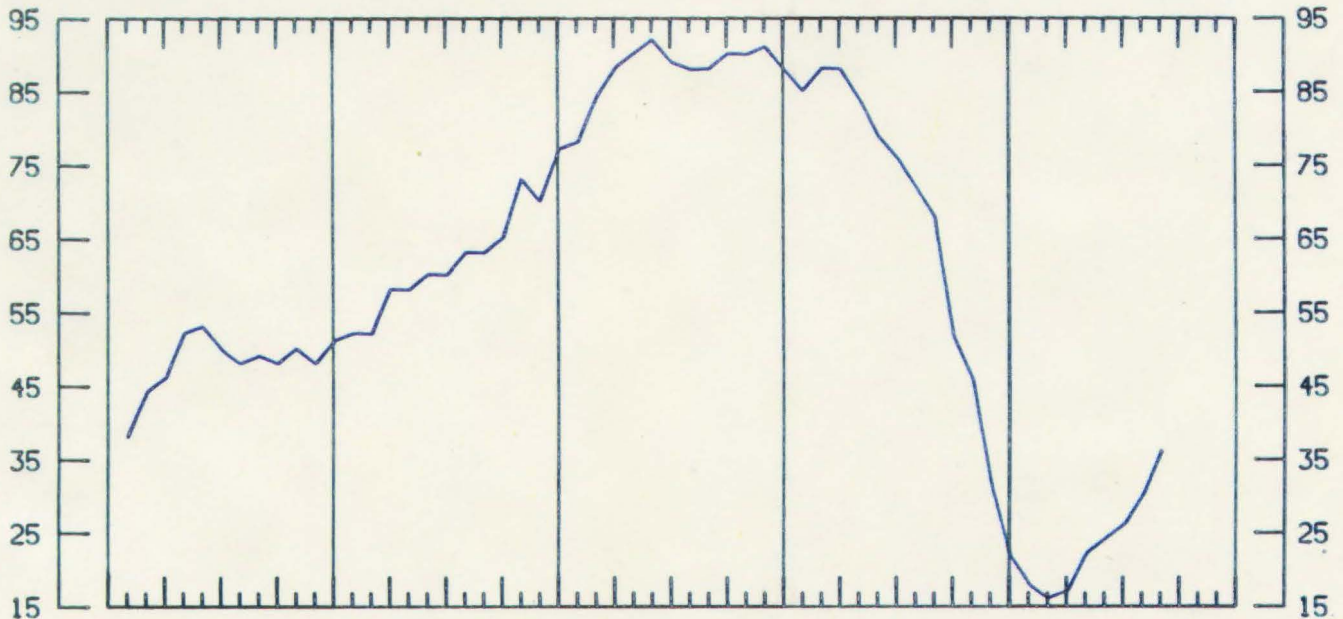
36

20.0%

-47.1%

PERCENT

PERCENT



Index of Stock Prices - 500 Common Stocks (1941-43-10)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
85.71	-7.3%	12.7%

INDEX OF STOCK PRICES

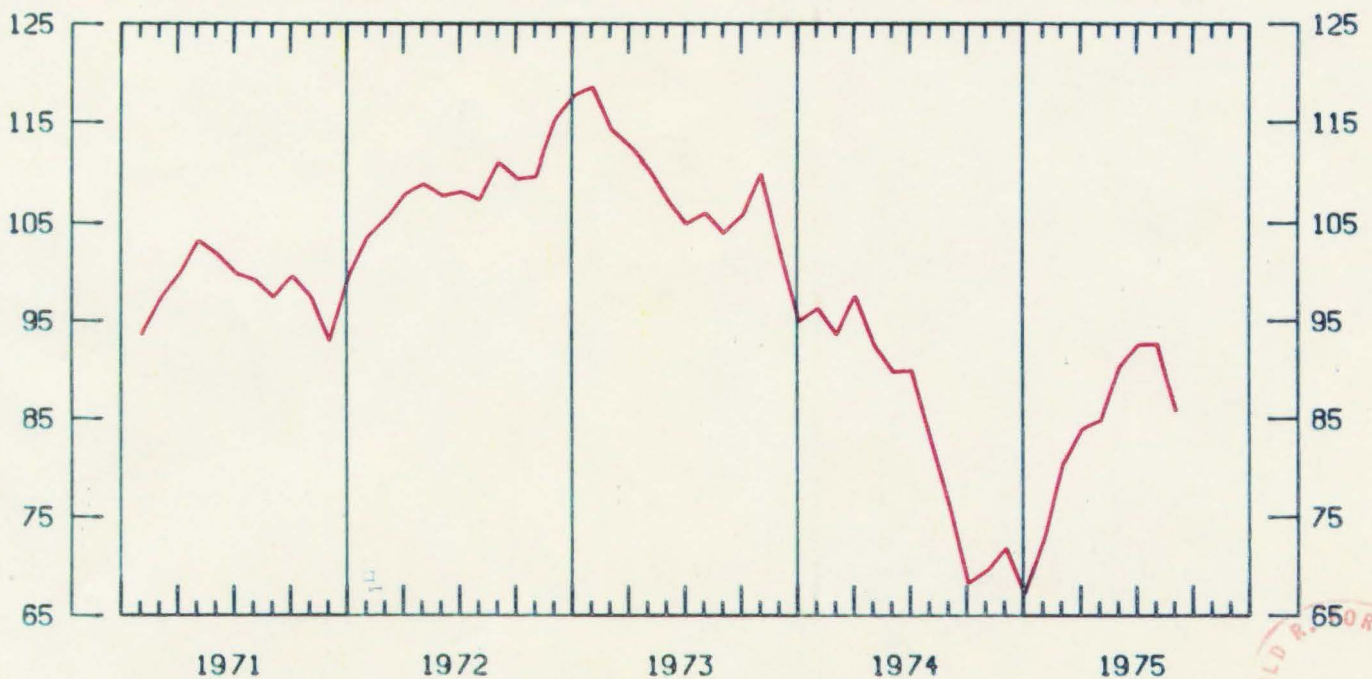
85.71

-7.3%

12.7%

INDEX

INDEX



SOURCE: BUREAU OF ECONOMIC ANALYSIS
6 OCTOBER 1975



•Of the eleven series available, five were positive, five posted declines, and one was unchanged.

•The largest positive contributing series was Vendor Performance (companies reporting slower deliveries).

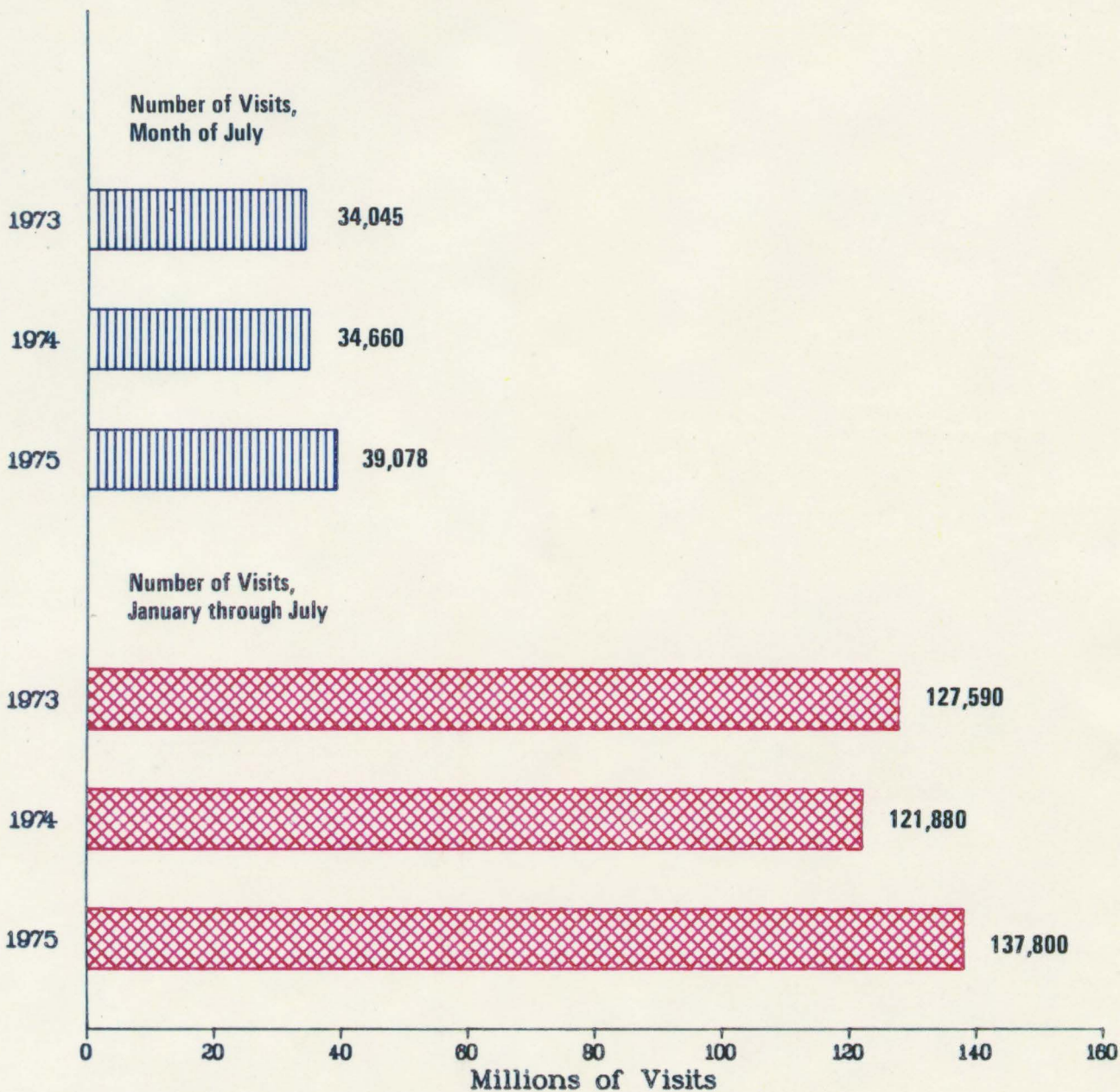
•Increased 20 percent to a rate of 36, highest level since October.

•A 7.3 percent decline in Stock Prices had the largest negative impact.

•Prior to this month's slump, Stock Prices had increased 38 percent since December.



B.8.2 - Total Park Visitation National Park System



Source: National Park Service
6 October 1975



- For the first 7 months of 1975 total National Park System visitation was up 13 percent over the first 7 months of 1974 and up 8 percent from the same period of 1973.
- Total visitation was down during the first seven months of 1974 compared to 1973, showing effects of the oil embargo and gasoline prices during the winter.
 - By the month of July, however, National Park area visitation showed an increase over July of 1973.
- Visits to park areas during July of this year passed 39 million, up nearly 13 percent from last year, and almost 15 percent from July 1973.

