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THE VICE PRESIDENT
WASHINGTON

October 28, 1975

MEMORANDUM FOR BILL BAROODY

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

Nelson

WEEKLY CHARTBOOK
FOR CALENDER YEAR 1975

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October 28, 1975

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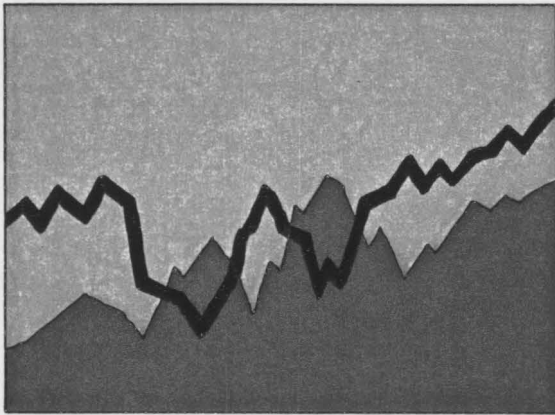
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***WEEKLY
BRIEFING NOTES
ON U.S. DOMESTIC
DEVELOPMENTS***

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

OCTOBER 28, 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

Gross National Product

U.S. Department of Commerce, Bureau of Economic Analysis, "Survey of Current Business"

Personal Income

U.S. Department of Commerce, Bureau of Economic Analysis, "Survey of Current Business"

Productivity Indexes

U.S. Department of Labor, Bureau of Labor Statistics, "Productivity: An International Perspective"

Real Earnings

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

Manufacturers' Shipments and Orders - Advance Report on Durable Goods

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

Consumer Price Index

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

Money Stock

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

Interest Rates

Federal Home Loan Bank Board, Office of Economic Research

Migration

U.S. Department of Commerce, Bureau of the Census, Current Population Reports, Series P-20, No. 285, "Mobility of the Population of the United States March 1970 to March 1975."

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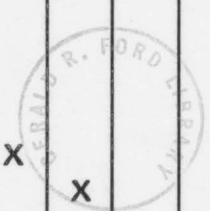


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WEEKLY

MONTHLY

QUARTERLY

ANNUAL

OTHER

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X



X

X

X

X

X

X

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- Ambient Air Quality-National, Major Cities
- Perceived Quality

D.1.2 Water Quality

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- Oil Spills, Fish Kills

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WEEKLY

MONTHLY

QUARTERLY

ANNUAL

OTHER

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

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— College Educated Population by Race and Sex				X	
B.4.3 School Enrollment					
— Primary and Secondary School				X	
— Preprimary by Age, Race, Income				X	
— Modal Age Enrollment by Sex, Race				X	
— High School Students Expecting to go to College					X
— College Entrance Rates by Sex, Race, Socioeconomic Status					X
— College Enrollment				X	
— Participation in Adult Education					X
B.4.4 Educational Facilities and Personnel					
— Schools, Classrooms				X	
— Teachers, Administrative, Others				X	
B.4.5 Costs and Expenditures					
— Expected Student Expenses, Higher Education					X
— Expenditures by Level of Government				X	
Part 5—Work					
B.5.1 Labor Force, Employment and Unemployment					
— Labor Force Participation, Selected Characteristics				X	
— Part-time, Part-year Workers, Selected Characteristics				X	
— Employment by Occupation, Selected Characteristics				X	
— Unemployment, Selected Characteristics				X	
— Discouraged Workers		X			
— Labor Union Membership			X	X	
B.5.2 Earnings					
— Median Earnings, Selected Characteristics				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

SECTION B—Socioeconomic Series (Continued)

	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
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	

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SERIES

SECTION C—Government Activity

Part 1—Social Welfare and Security

C.1.1 Social Security (OASDHI)

- Current Beneficiaries
- New Beneficiaries
- Average Payment

C.1.2 Old Age Assistance

- Benefits Paid
- Recipients

C.1.3 Aid to the Disabled

- Blind
- Deaf
- Other

C.1.4 Aid to Families With Dependent Children

- Recipients
- Benefits

C.1.5 Unemployment Insurance Coverage

- Benefits Paid
- Recipients

C.1.6 Housing Assistance

- Recipients
- Benefits

C.1.7 Food Stamps

- Recipients
- Benefits

C.1.8 Aid to Disaster Victims

- Recipients
- Benefits

C.1.9 Veterans Benefits

- Recipients
- Benefits

Part 2—Equal Opportunity

C.2.1 Equal Employment Opportunity

- Minority Employment
- Earnings, Promotions, etc.

C.2.2 School Desegregation

- Students Attending Predominantly Minority Schools
- Public/Private Enrollment, and Control

WEEKLY

MONTHLY

QUARTERLY

ANNUAL

OTHER

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

X

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SECTION D—Environment, Science, Culture

D.2.4 Public Attitudes Towards Science and Technology

Part 3—Culture

D.3.1 Persons Employed in Artistic Professions

— By Type

D.3.2 Children's Skill and Appreciation of Literature Arts, Music

D.3.3 Participation in Cultural Activities

— Voluntary Organizations

— Travel

— Hobbies, Sports, Music, etc.

D.3.4 Attendance at Cultural Events

— Plays, Galleries, Motion Pictures

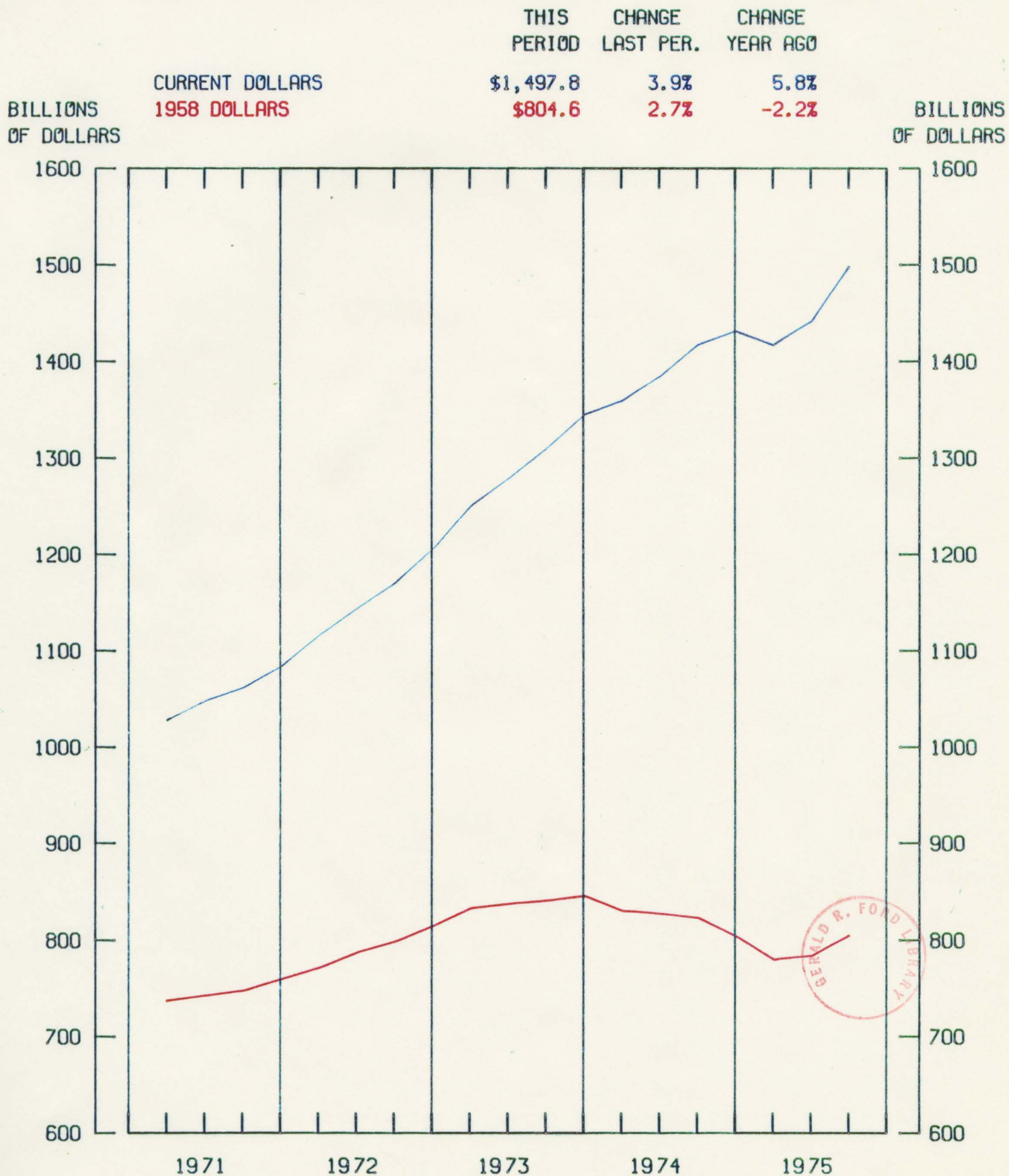
— Concerts, Museums, etc.

SECTION E—Selected Subjects

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

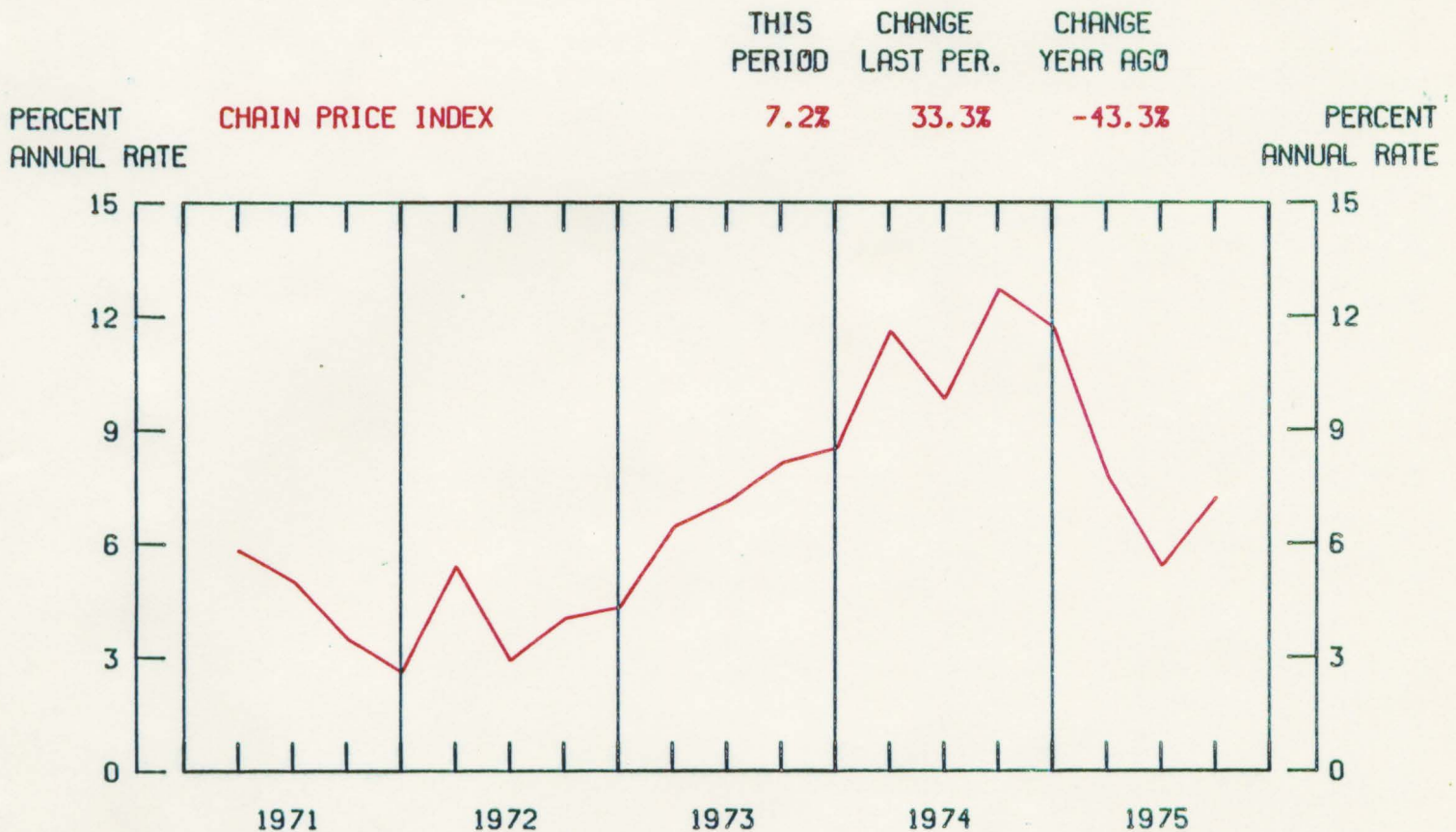
A.1.1 - Gross National Product

Preliminary Estimates



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975

A.1.1 - Chain Price Index



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975

- Real Gross National Product (in 1958 dollars) rose \$21 billion in the third quarter, a seasonally adjusted annual rate of 11.2 percent.
- Steepest advance since the first quarter of 1955, another post-recession period, when real GNP rose 12.4 percent.
- More than half the increase in real GNP in the third quarter reflected a sharp slowdown in inventory liquidation.
- Gross National Product in current dollars rose \$56.9 billion or 16.7 percent at annual rates.
- Sharpest rise since first quarter 1951 when GNP rose at an annual rate of 18.9 percent.
- Inflation, as measured by the GNP Chain Price Index, accelerated to a 7.2 percent annual rate in the third quarter, compared to 5.4 percent in the second quarter.



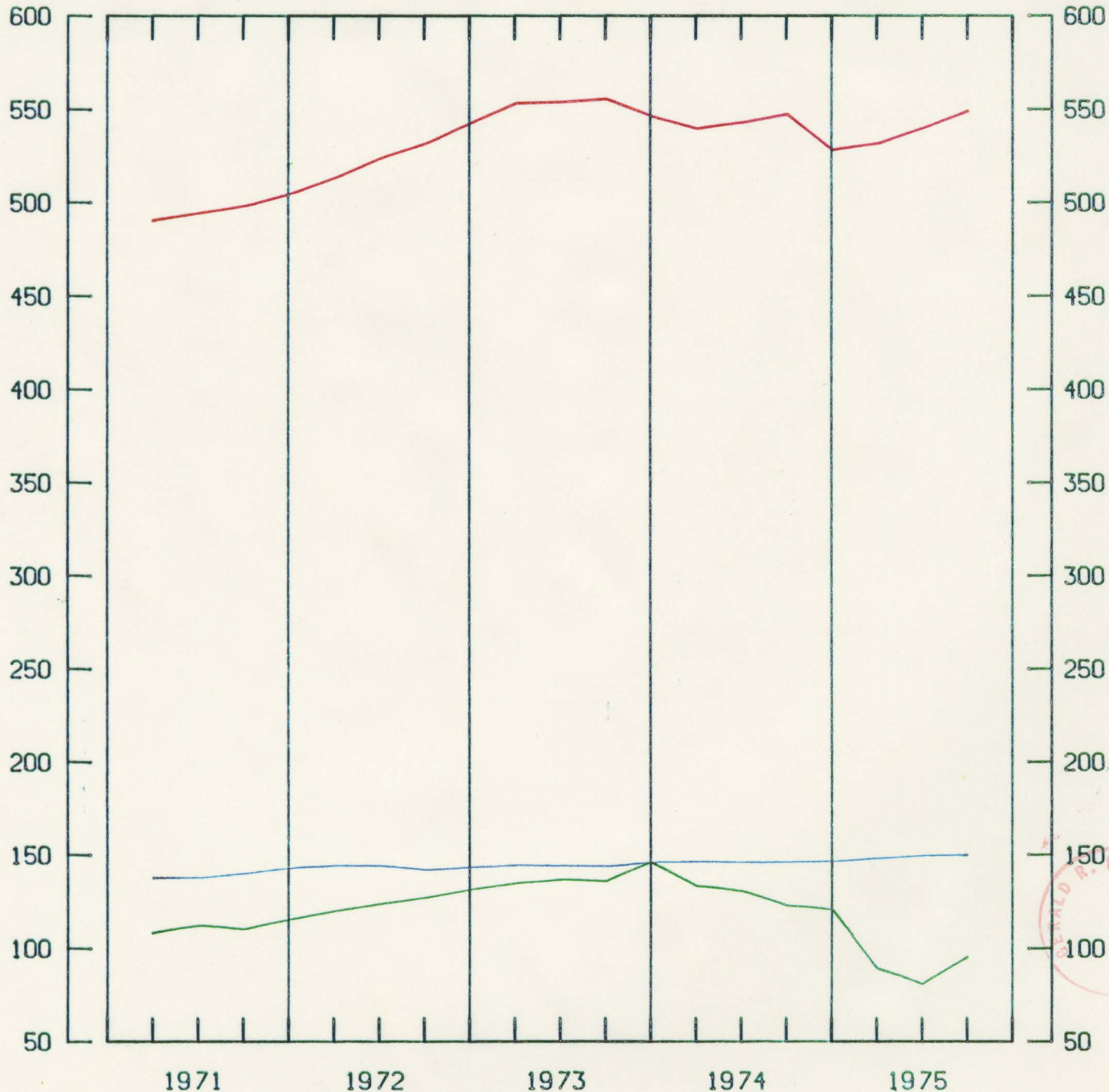
A.1.1 - Components of Gross National Product

1958 Dollars

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PERSONAL CONSUMPTION EXPENDITURES	\$548.9	1.7%	0.3%
GOVERNMENT PURCHASES OF GOODS AND SERVICES	\$149.6	0.3%	2.5%
GROSS PRIVATE DOMESTIC INVESTMENT	\$94.9	17.6%	-22.7%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975

A.1.1 - Change in Business Inventories

1958 Dollars

Billions of
1958 Dollars



Source: Bureau of Economic Analysis
28 October 1975

- Real Personal Consumption Expenditures accelerated in the third quarter, rising \$9.2 billion, an annual rate of 7.0 percent, compared to 6.3 percent in the second quarter.
- Government Purchases of Goods and Services (1958 dollars) increased \$0.4 billion in the third quarter, compared to a rise of \$2.5 billion in the second quarter.
- After six consecutive quarterly declines, Gross Private Domestic Investment increased a record \$14.2 billion to an annual rate of \$94.9 billion.
- \$12.3 billion of this increase was due to a sharp slowdown in the rate of Business Inventory liquidation.

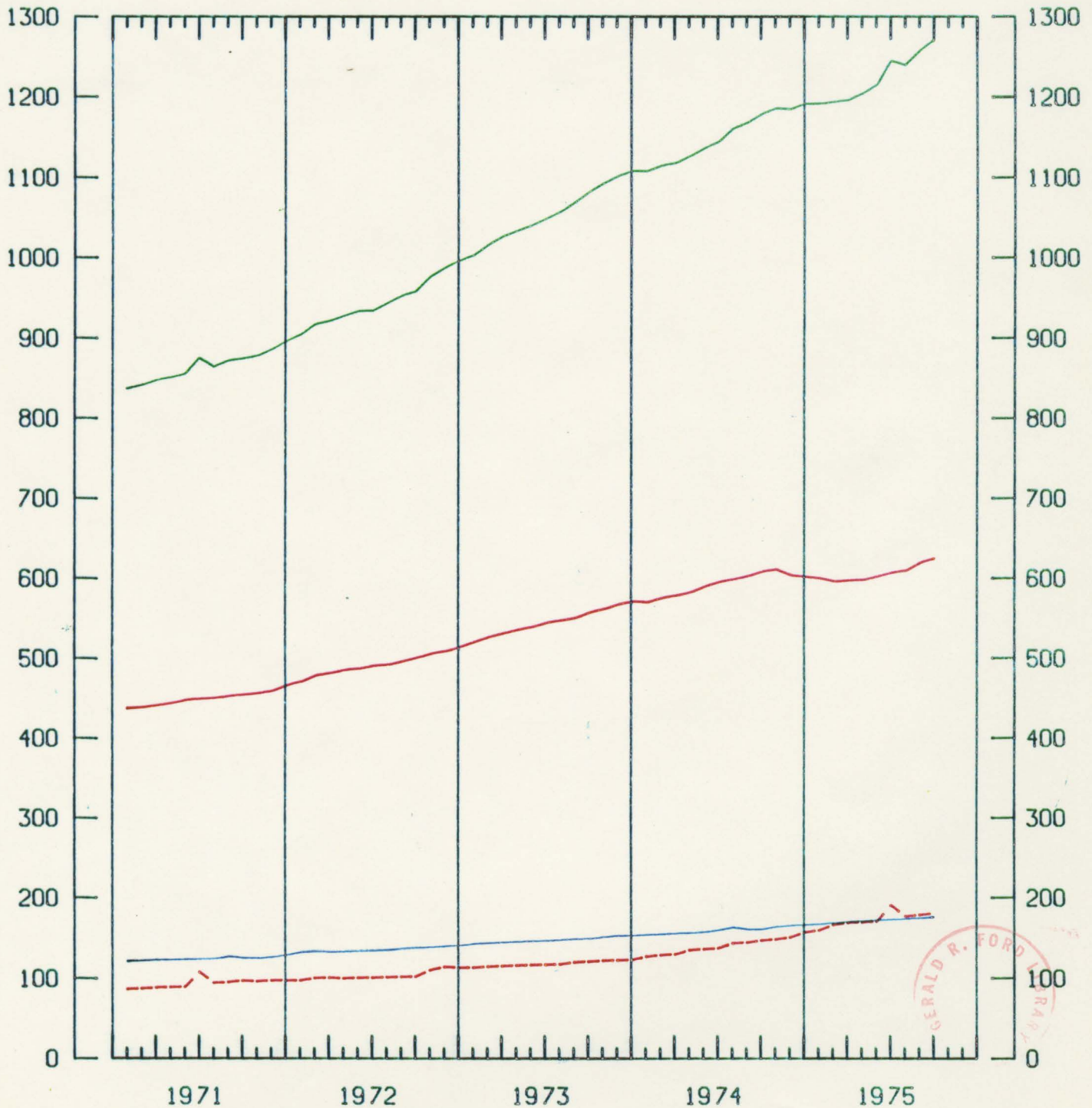


A.1.2 - Personal Income

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL PERSONAL INCOME	\$1,270.3	1.1%	7.8%
PRIVATE WAGES & SALARIES	\$624.1	0.9%	2.7%
GOVERNMENT WAGES & SALARIES	\$175.1	0.8%	9.5%
TRANSFER PAYMENTS	\$179.8	1.0%	23.2%

BILLIONS
OF DOLLARS

BILLIONS
OF DOLLARS



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 October 1975

- Personal Income rose for the second month in a row, up 1.1 percent (\$14.4 billion).
- Private Wages and Salaries increased 0.9 percent (\$5.5 billion) in September, compared with 1.4 percent (\$9.3 billion) in August.
- Government Wages and Salaries rose 0.8 percent (\$1.3 billion).
 - Pay increase for postal employees, retroactive to July 1975, accounted for \$0.6 billion of the increase.
- Transfer Payments rose 1.0 percent, about the same as last month.

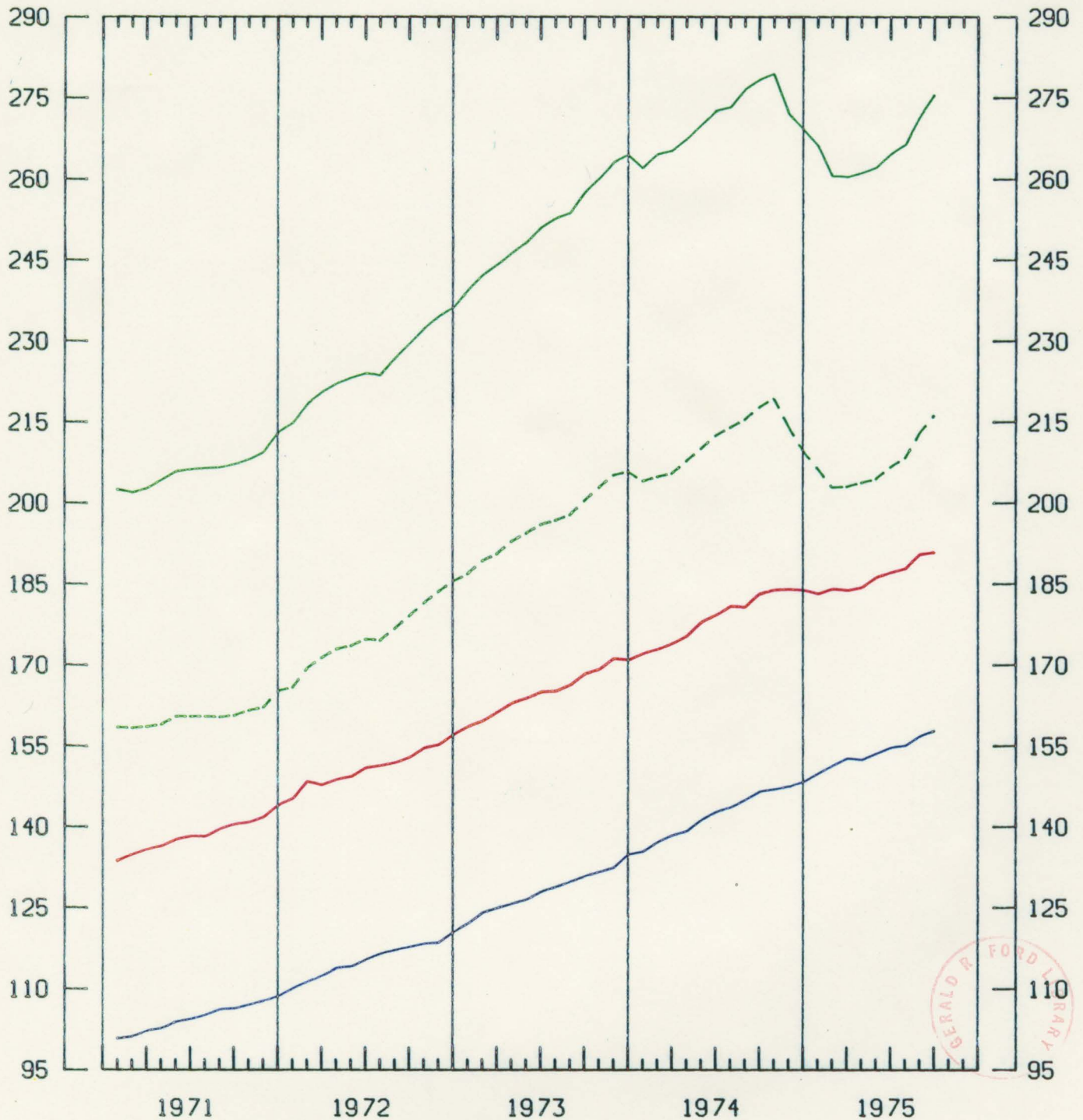


A.1.2 - Wage and Salary Disbursements Selected Industries

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMMODITY-PRODUCING INDUSTRIES	\$275.6	1.6%	-0.1%
MANUFACTURING- - -	\$216.3	1.6%	-0.7%
DISTRIBUTIVE INDUSTRIES	\$190.8	0.2%	4.2%
SERVICE INDUSTRIES	\$157.7	0.6%	7.7%

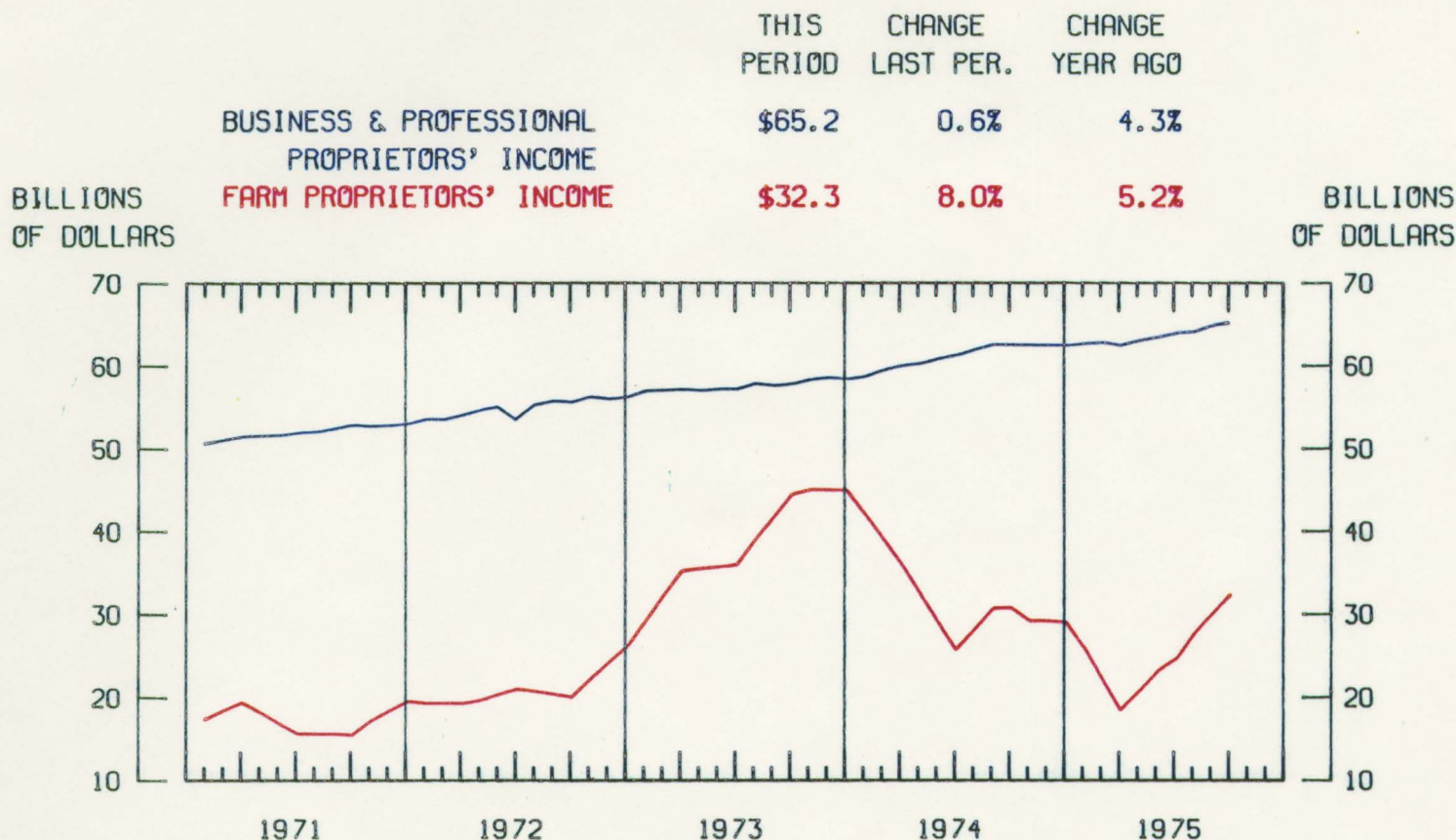
BILLIONS
OF DOLLARS

BILLIONS
OF DOLLARS



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975

A.1.2 - Proprietors' Income



SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975

- Wage and Salary Disbursements in Commodity-Producing Industries rose for the sixth consecutive month, up 1.6 percent.
- Manufacturing payrolls also increased 1.6 percent.
- Distributive and Service Industries both moved up but at lower rates than in August.
- Farm Proprietors' Income increased \$2.4 billion for the second consecutive month, up 8.0 percent.
- Since March, Income has increased 75.5 percent.
- Still 28.1 percent below the high registered in 1973.
- Business and Professional Proprietors' Income continued to increase steadily, up 0.6 percent.



A.1.2 - Per Capita Disposable Personal Income

Annual Rate

CURRENT DOLLARS
1958 DOLLARS

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$5,045	-0.2%	7.8%
\$2,855	-1.8%	0.5%

DOLLARS

5300

5000

4700

4400

4100

3800

3500

3200

2900

2600



DOLLARS

5300

5000

4700

4400

4100

3800

3500

3200

2900

2600

1971

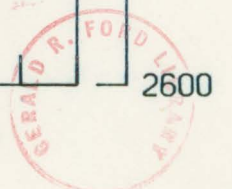
1972

1973

1974

1975

SOURCE: BUREAU OF ECONOMIC ANALYSIS
28 OCTOBER 1975



- Per Capita Disposable Income in current dollars declined marginally in the third quarter after a record increase of \$287 in the second quarter.
- Real Per Capita Income declined \$52 in the third quarter, losing almost half the record \$132 gain recorded in the second quarter.
- However, the current level, with the exception of the second quarter, is the highest since the first quarter of 1974.



A.3.3 - Indexes of Unit Labor Costs

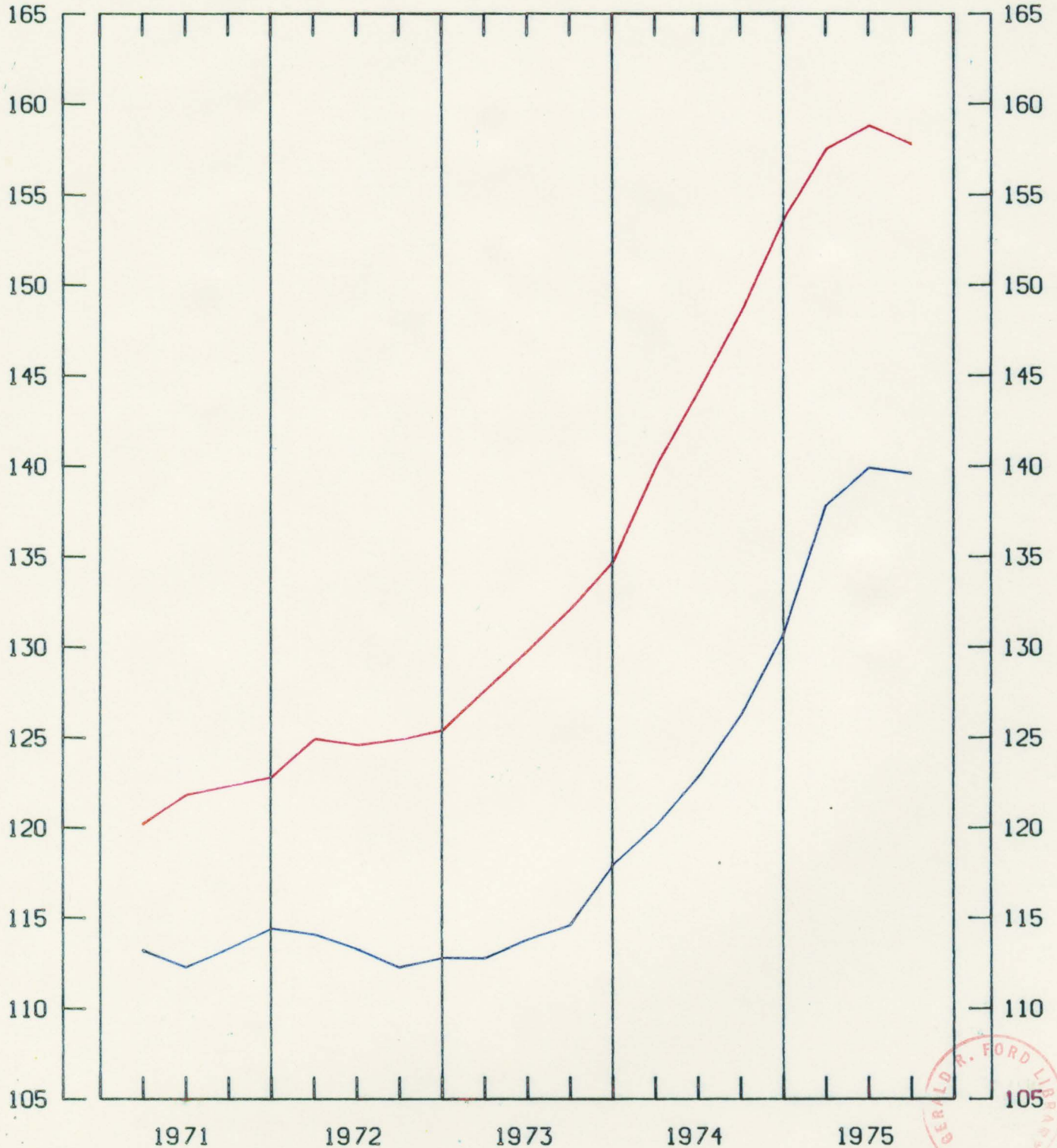
(1967=100)

Annual Rates

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL PRIVATE ECONOMY	157.8	-0.6%	6.3%
MANUFACTURING	139.6	-0.2%	10.6%

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SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975



- Unit Labor Costs in the Total Private Economy fell at an annual rate of 2.4 percent in the third quarter compared with a 3.2 percent increase in the previous quarter.
- First decline since the second quarter of 1972, and the largest since the third quarter of 1965.
- In the Manufacturing Sector, Unit Labor Costs decreased for the first time since the first quarter of 1973.
- Down 0.8 percent at an annual rate compared to a 6.2 percent increase in the previous quarter.

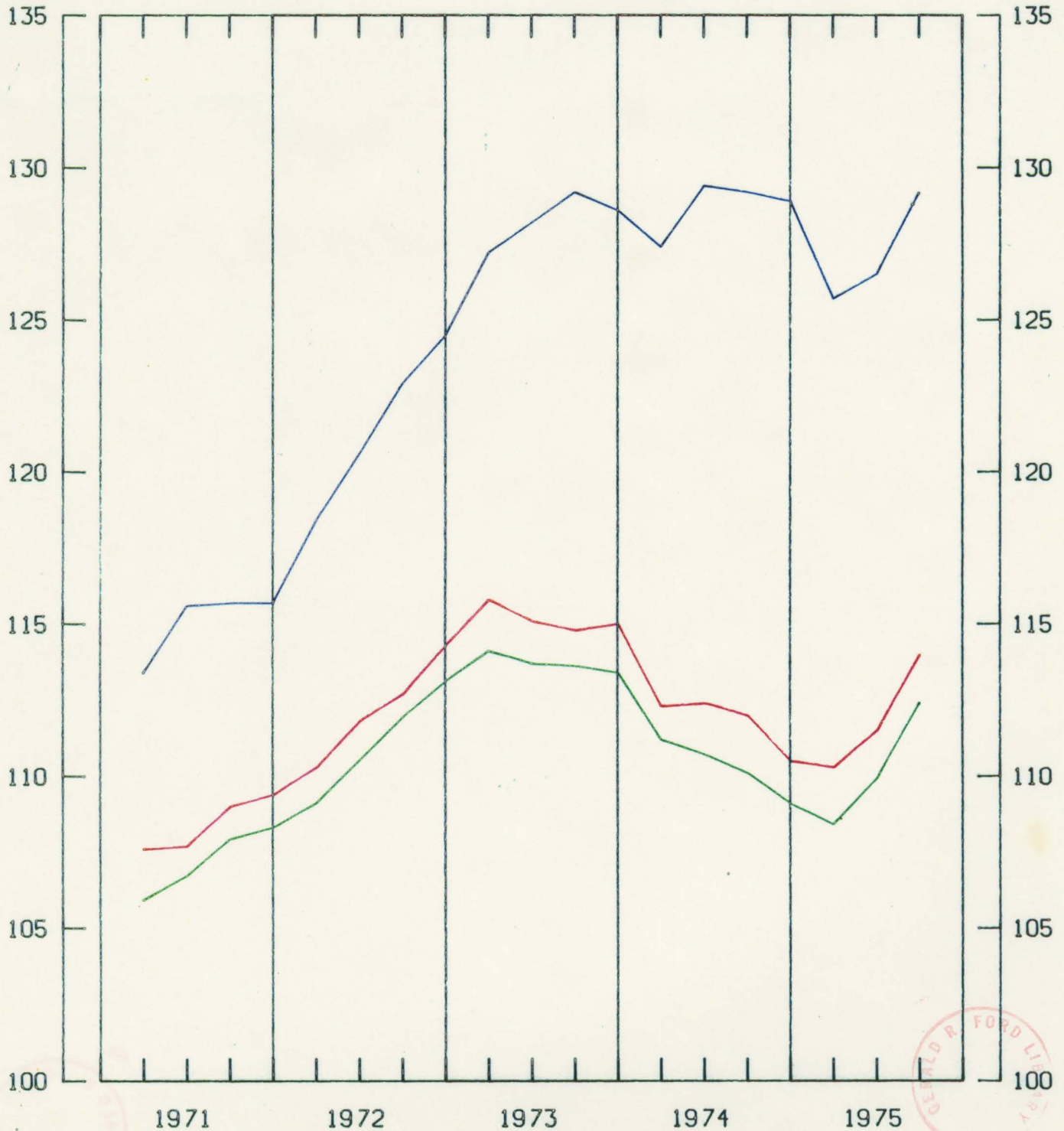


A.3.3 - Indexes of Output Per Hour

(1967=100)
Annual Rates

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
MANUFACTURING	129.2	2.1%	0.0%
TOTAL PRIVATE ECONOMY	114.0	2.2%	1.8%
PRIVATE NONFARM	112.4	2.3%	2.1%

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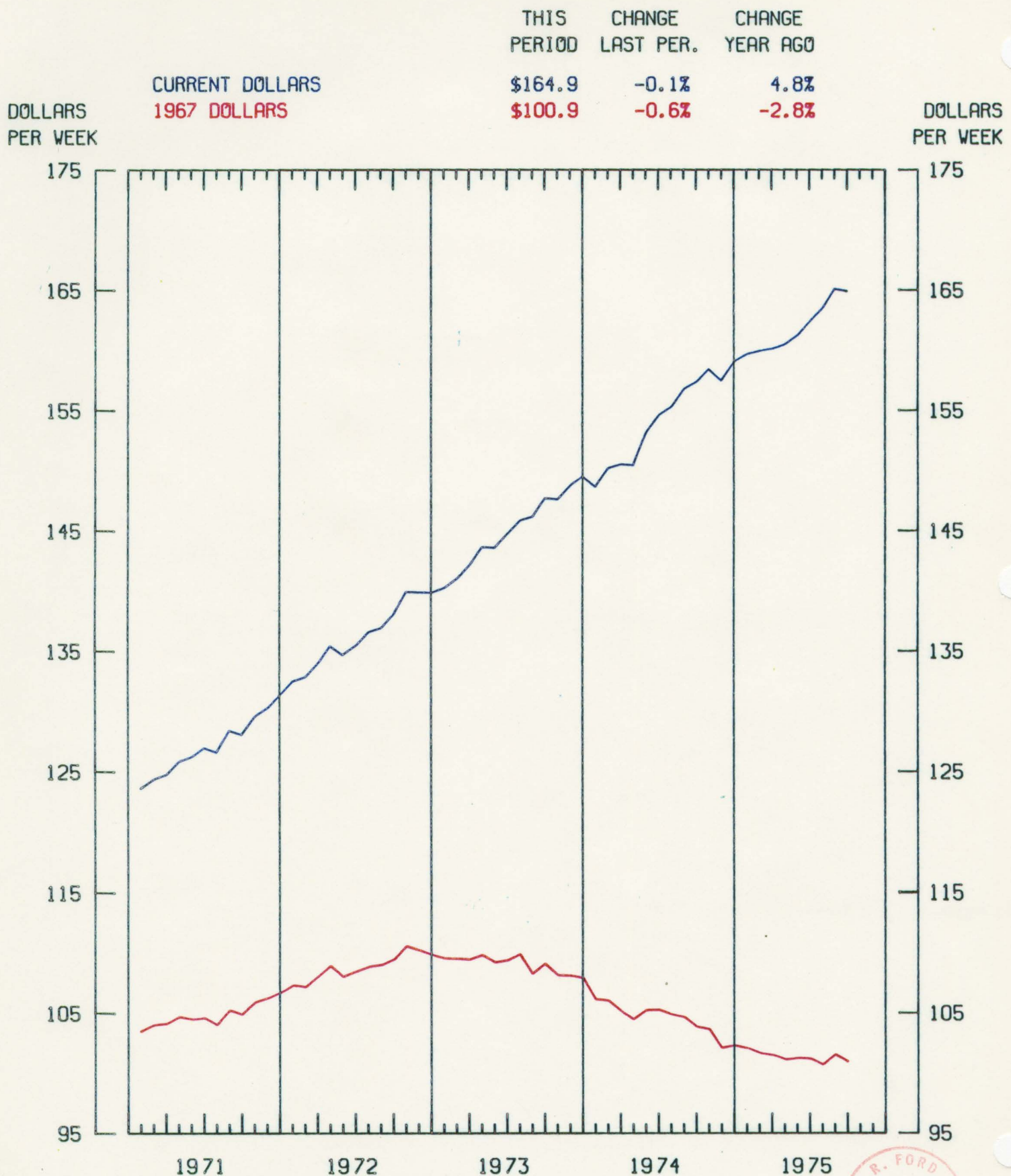
INDEX

SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975

- Productivity in the Total Private Economy continued to rebound, increasing at a 9.5 percent annual rate in the third quarter.
 - Largest increase since the first quarter of 1971.
 - Reflects a 12.1 percent gain in output and a 2.4 percent rise in hours.
- In the Private Nonfarm Sector, Output per Hour increased for the second consecutive quarter following eight successive quarterly declines.
 - Largest increase since the second quarter of 1961.
- Manufacturing Productivity rose 8.9 percent at an annual rate after a 2.6 percent increase in the previous quarter.



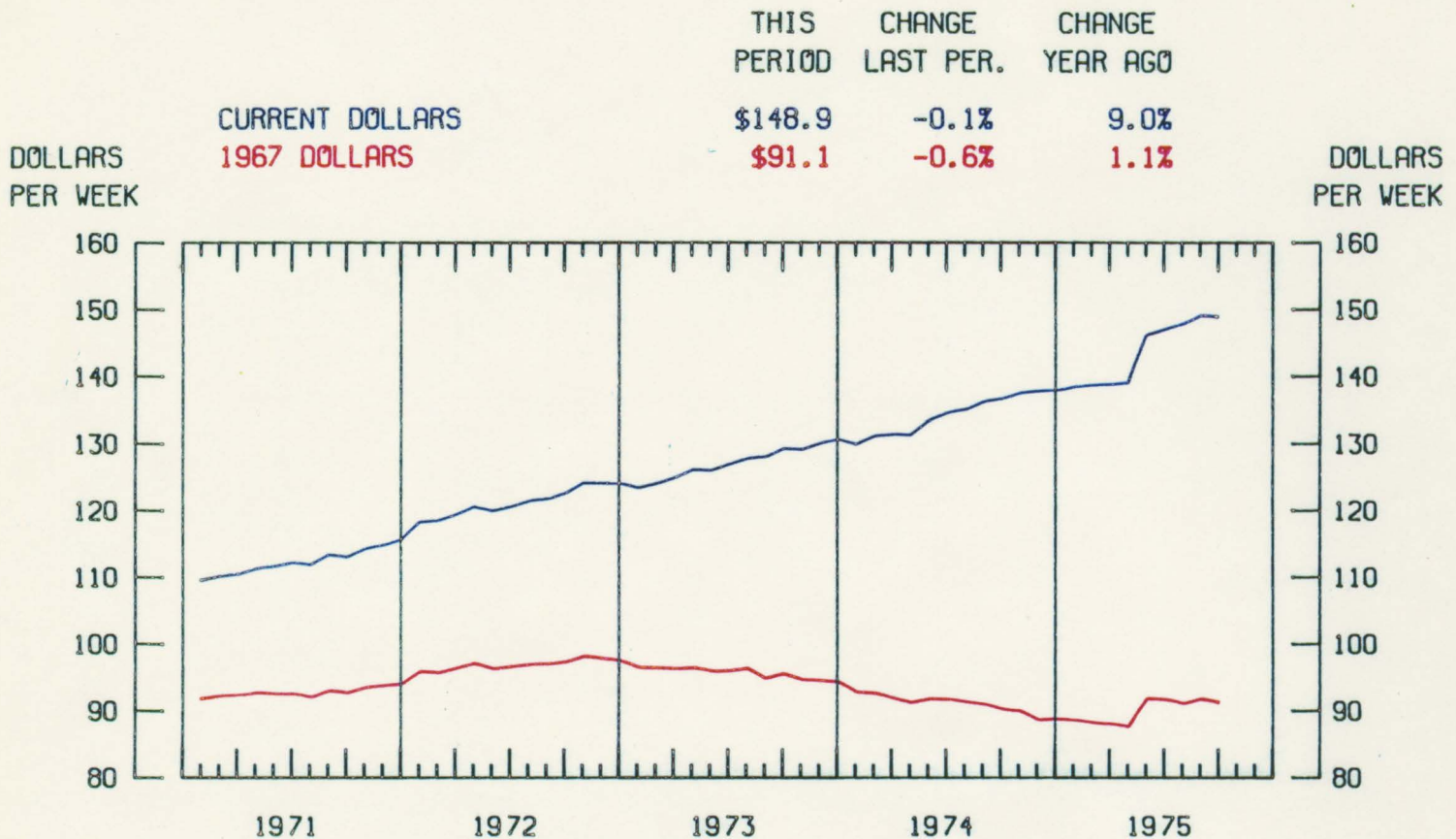
A.3.4 - Gross Average Weekly Earnings



SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975



A.3.4 - Spendable Average Weekly Earnings



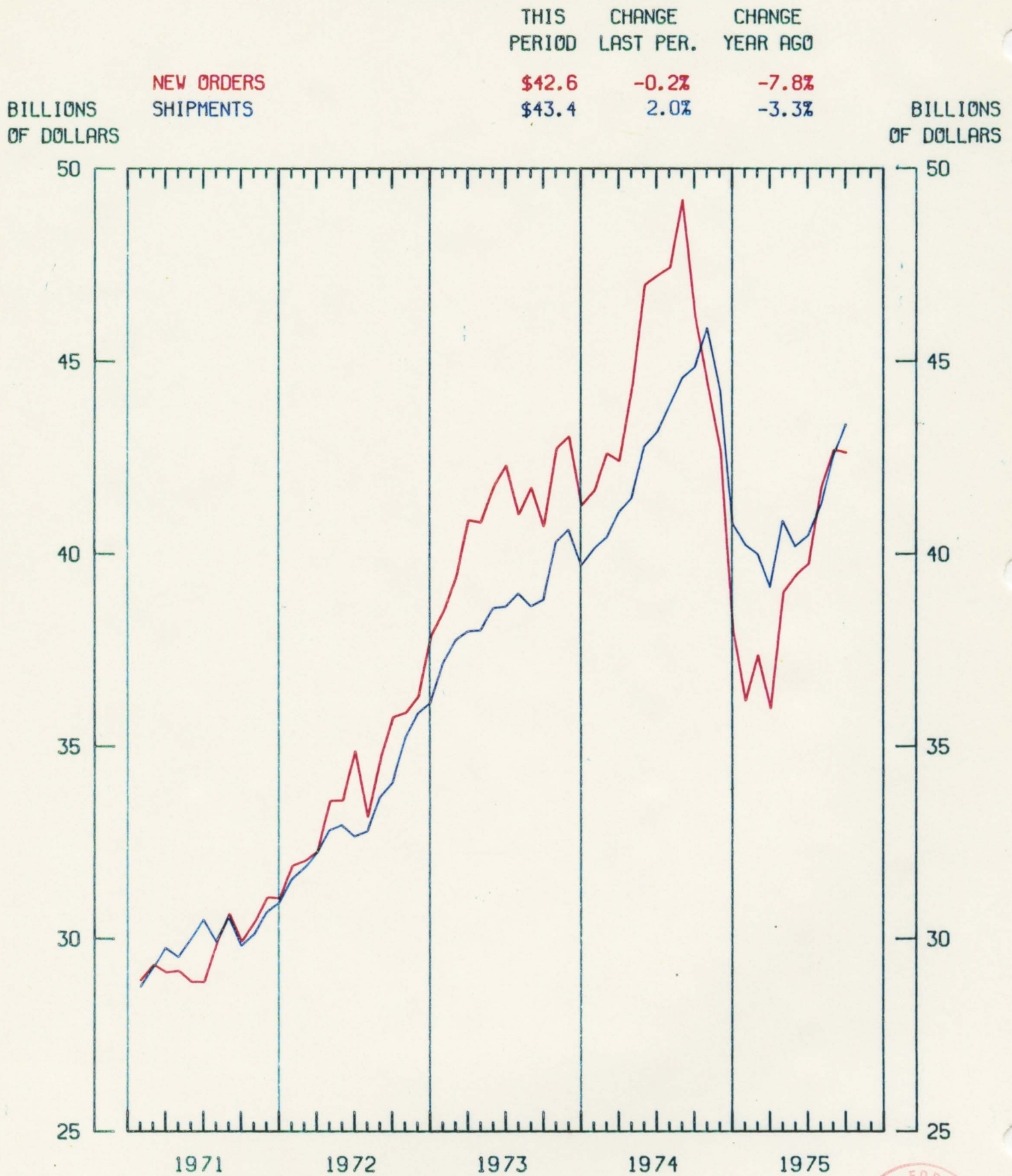
SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975

- Real Gross Weekly Earnings (in 1967 Dollars) decreased 0.6 percent in September, after rising 0.8 percent in August.
- Over the year, Earnings were down 2.8 percent.
- Gross Weekly Earnings (in Current Dollars) decreased 0.1 percent in September, the first decrease in 10 months.
- Real Spendable Earnings declined 0.6 percent.
- Real Spendable Earnings were up 1.1 percent from the year ago level due to the Federal income tax reduction which went into effect May 1, 1975.



A.4.4 - Manufacturers' Shipments and New Orders

Advance Report for Durable Goods

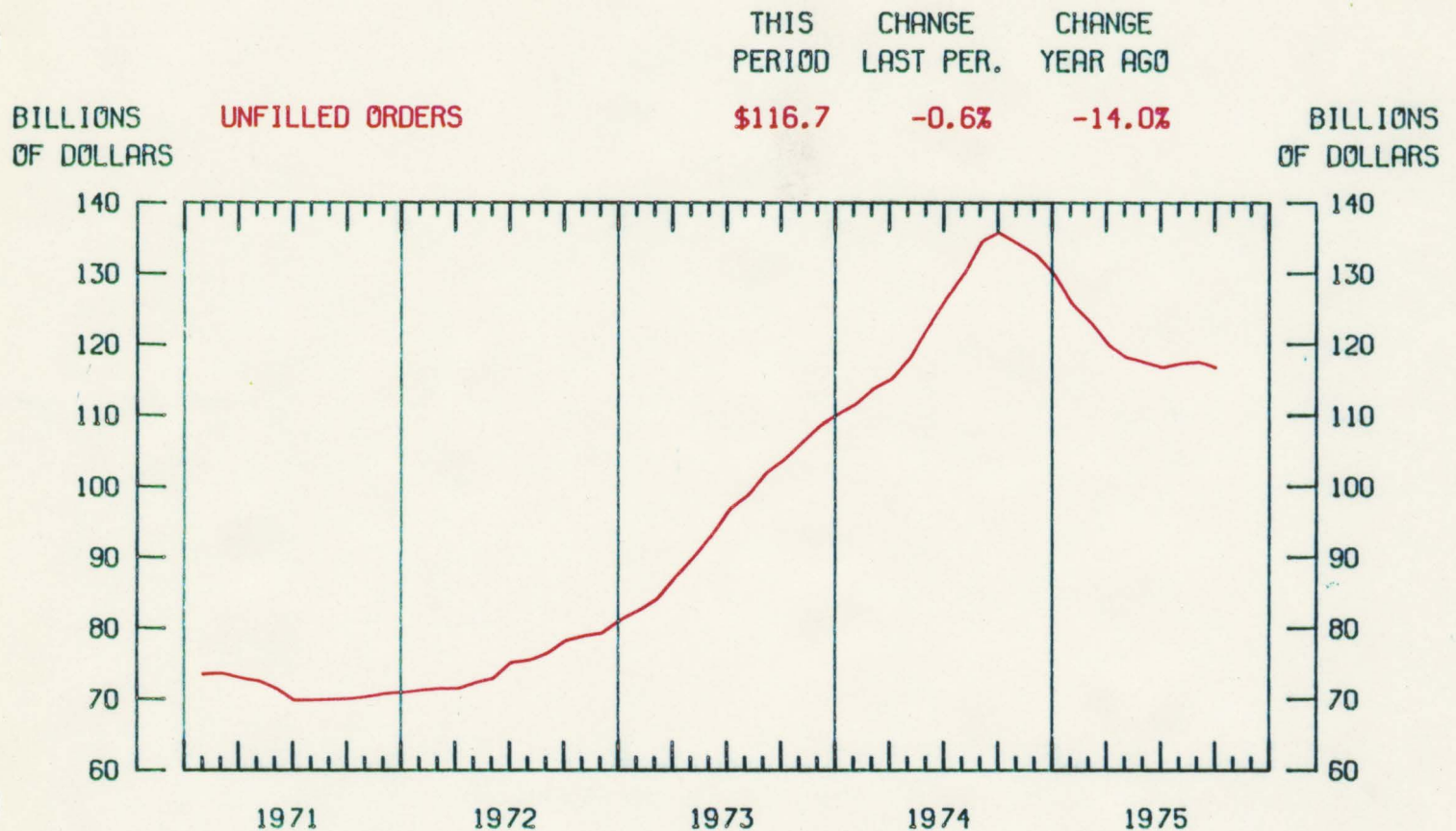


SOURCE: BUREAU OF THE CENSUS

28 October 1975



A.4.4 - Manufacturers' Unfilled Orders



SOURCE: BUREAU OF THE CENSUS
28 October 1975

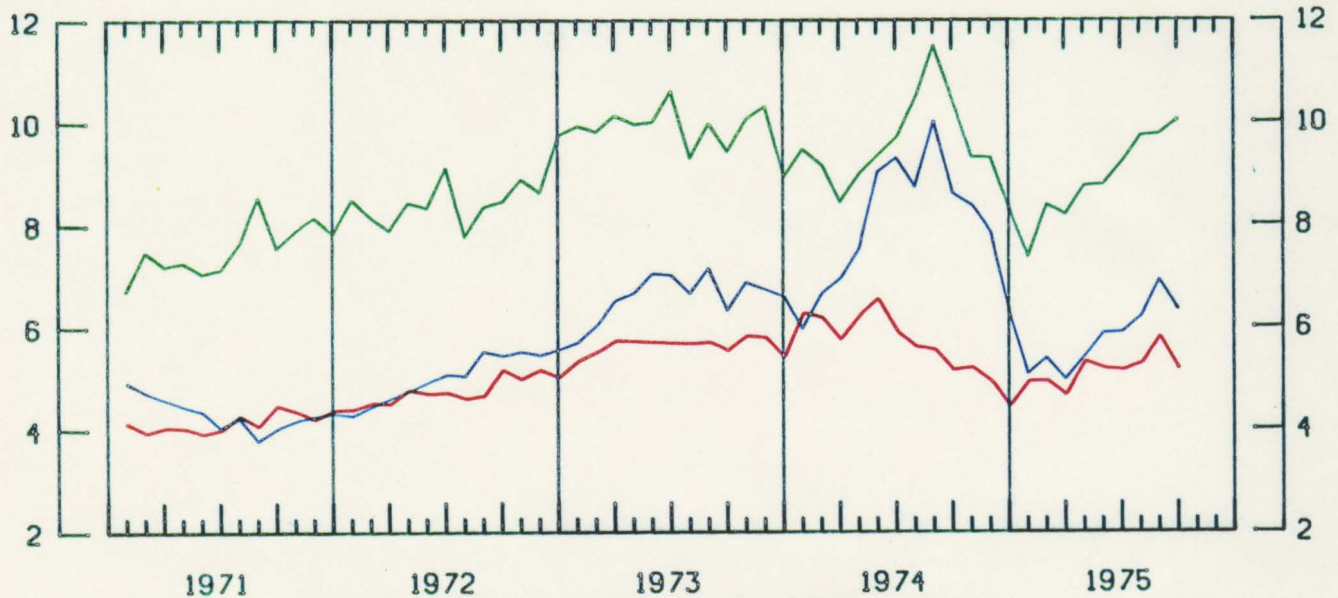
- Advance data for September indicate that:
- Shipments of Durable Goods rose 2.0 percent.
- Since the March low, Shipments have increased 10.8 percent.
- New Orders for Durable Goods dropped for the first time in seven months, down 0.2 percent.
- Had increased 18.7 percent since the upward trend began in March.
- As a result, Unfilled Orders declined 0.6 percent, down 14 percent from the high registered last September.



A.4.4 - Manufacturers' New Orders

Components of Durable Goods

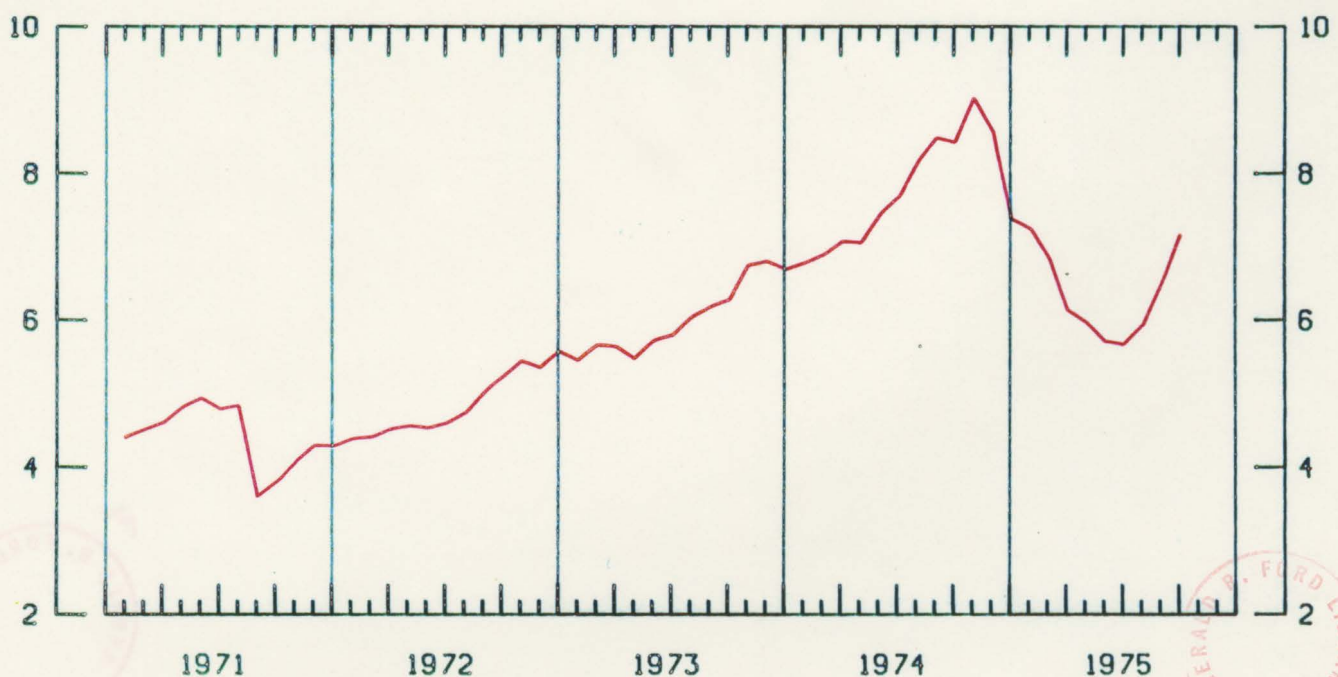
	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
TRANSPORTATION EQUIPMENT	\$10.0	2.8%	-3.9%	
PRIMARY METALS	\$6.3	-8.4%	-26.5%	
ELECTRICAL MACHINERY	\$5.2	-11.1%	0.4%	
BILLIONS OF DOLLARS				BILLIONS OF DOLLARS



A.4.4 - Manufacturers' Shipments

Components of Durable Goods

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
PRIMARY METALS	\$7.2	10.5%	-15.0%	
BILLIONS OF DOLLARS				BILLIONS OF DOLLARS

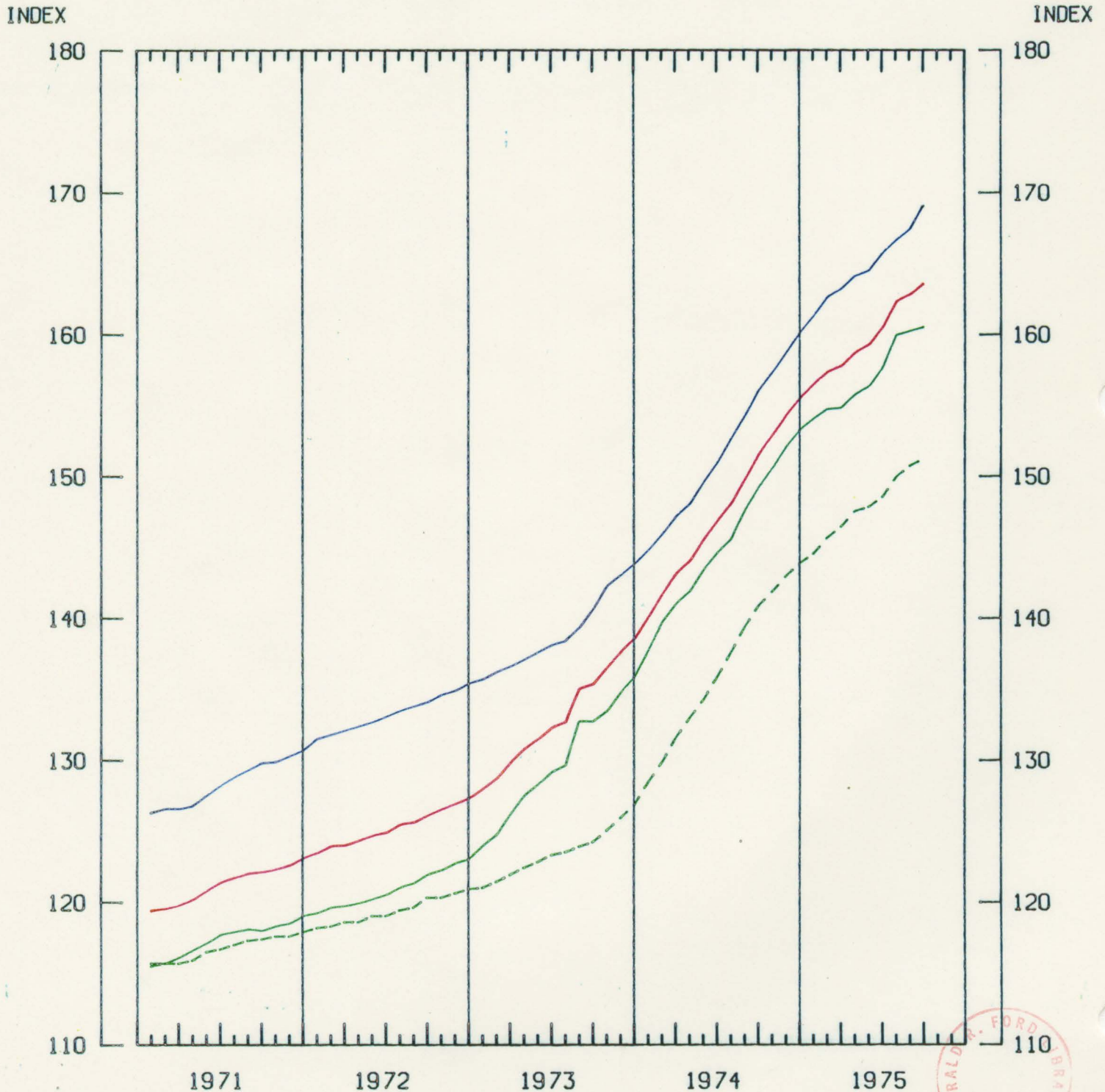


- The decrease in New Orders was primarily due to decreases in Electrical Machinery and Primary Metals, which was partially offset by an increase in Transportation Equipment.
- Electrical Machinery fell 11.1 percent (\$642 million) following two consecutive monthly increases.
- Primary Metals dropped 8.4 percent (\$577 million).
- Transportation Equipment rose for the fifth straight month, up 2.8 percent (\$274 million).
- The increase in Shipments was mainly due to an increase in Primary Metals, up 10.5 percent.
- Has increased 26.3 percent since the June low.



A.6.1 - Consumer Price Index (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
ALL SERVICES	169.1	1.0%	8.4%
ALL ITEMS	163.4	0.5%	7.9%
ALL COMMODITIES	160.5	0.2%	7.6%
COMMODITIES LESS FOOD- - -	151.2	0.3%	7.4%



SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975



- The Consumer Price Index for All Items advanced 0.5 percent in September, up from the slim 0.2 percent rise in August.
- For the third quarter, the Index was up 7.3 percent compared to a 7.1 percent increase in the second quarter.
- The sharp rise in Services, up 1.0 percent or an annual rate of 12.0 percent, led the advance.
- Largest gain since September 1974.
- All Commodities increased 0.2 percent in September, the same as in August.
- Commodities Less Food increased 0.3 percent, the second smallest gain in two years.

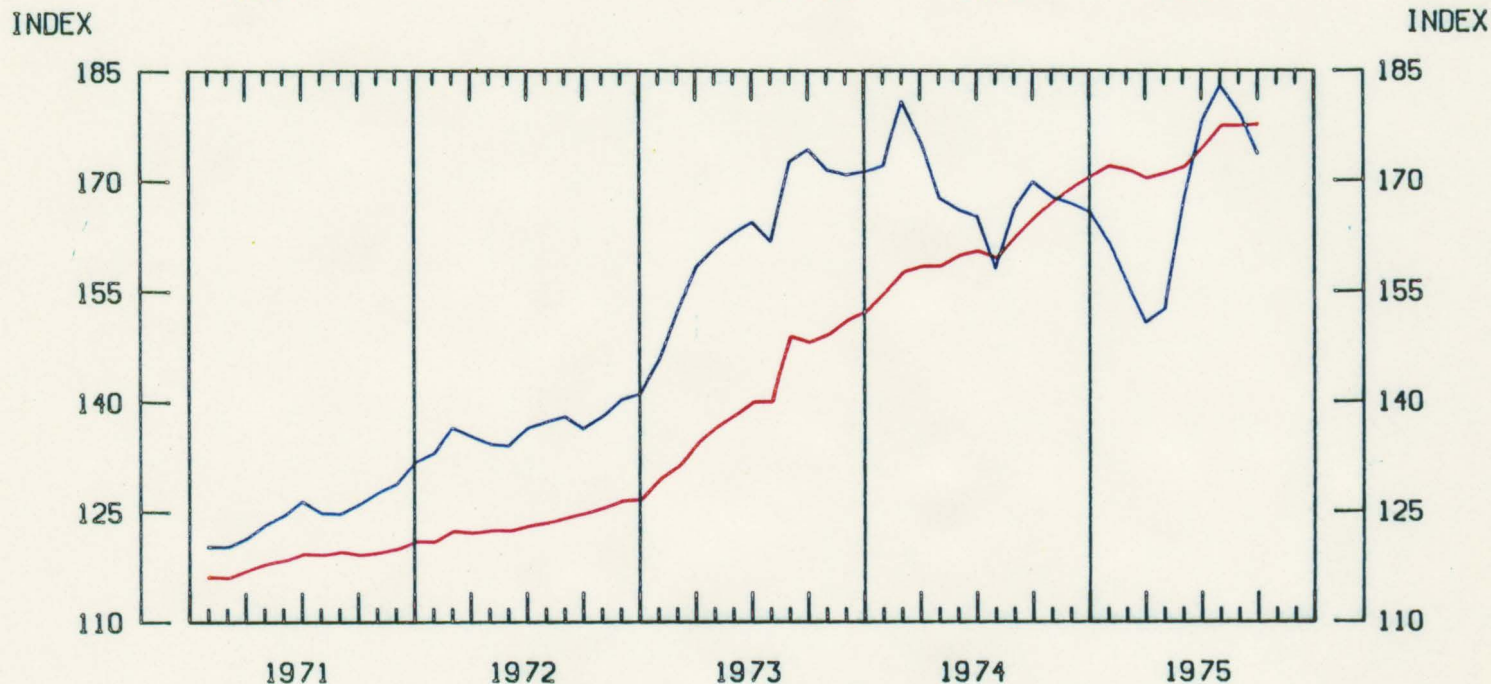


A.6.1 - Consumer Price Index

Food and Selected Components

BEEF AND VEAL
FOOD

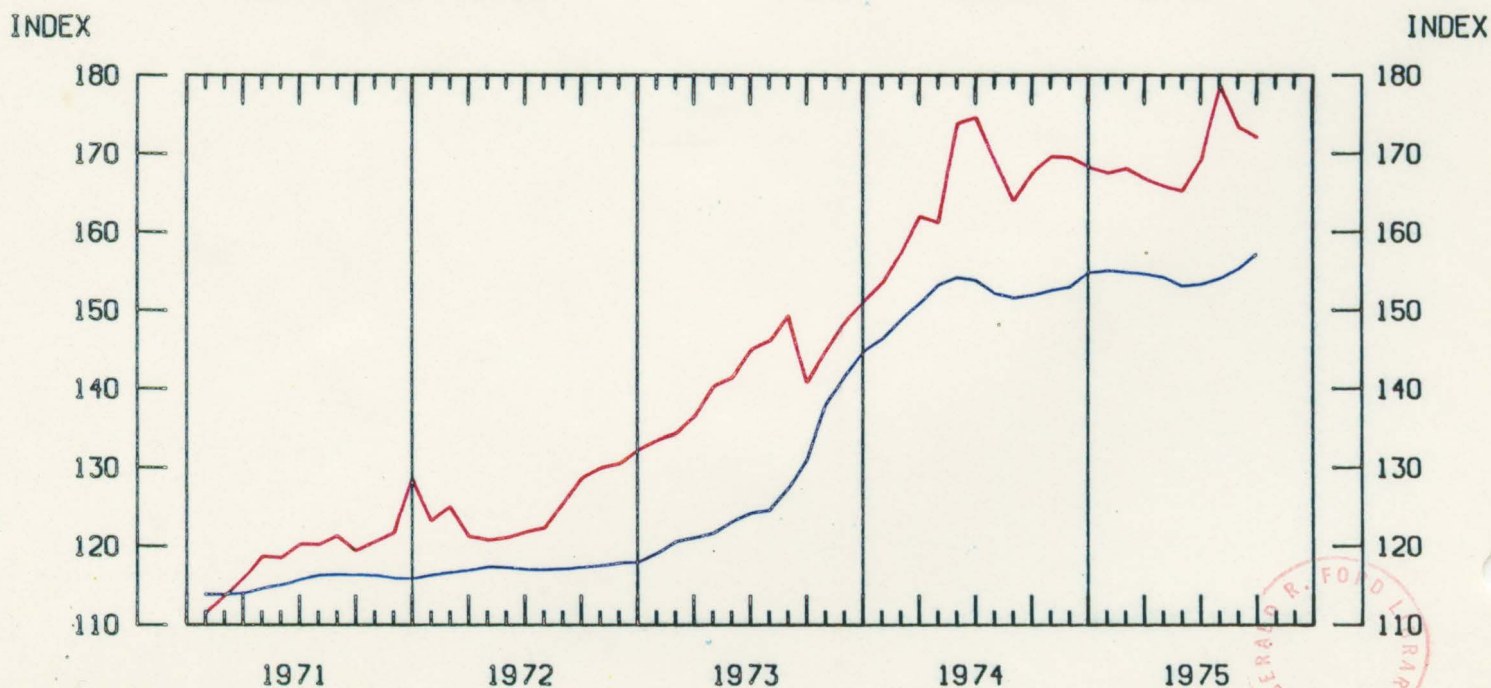
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
173.6	-3.2%	2.2%
177.6	0.1%	7.8%



Components of Food

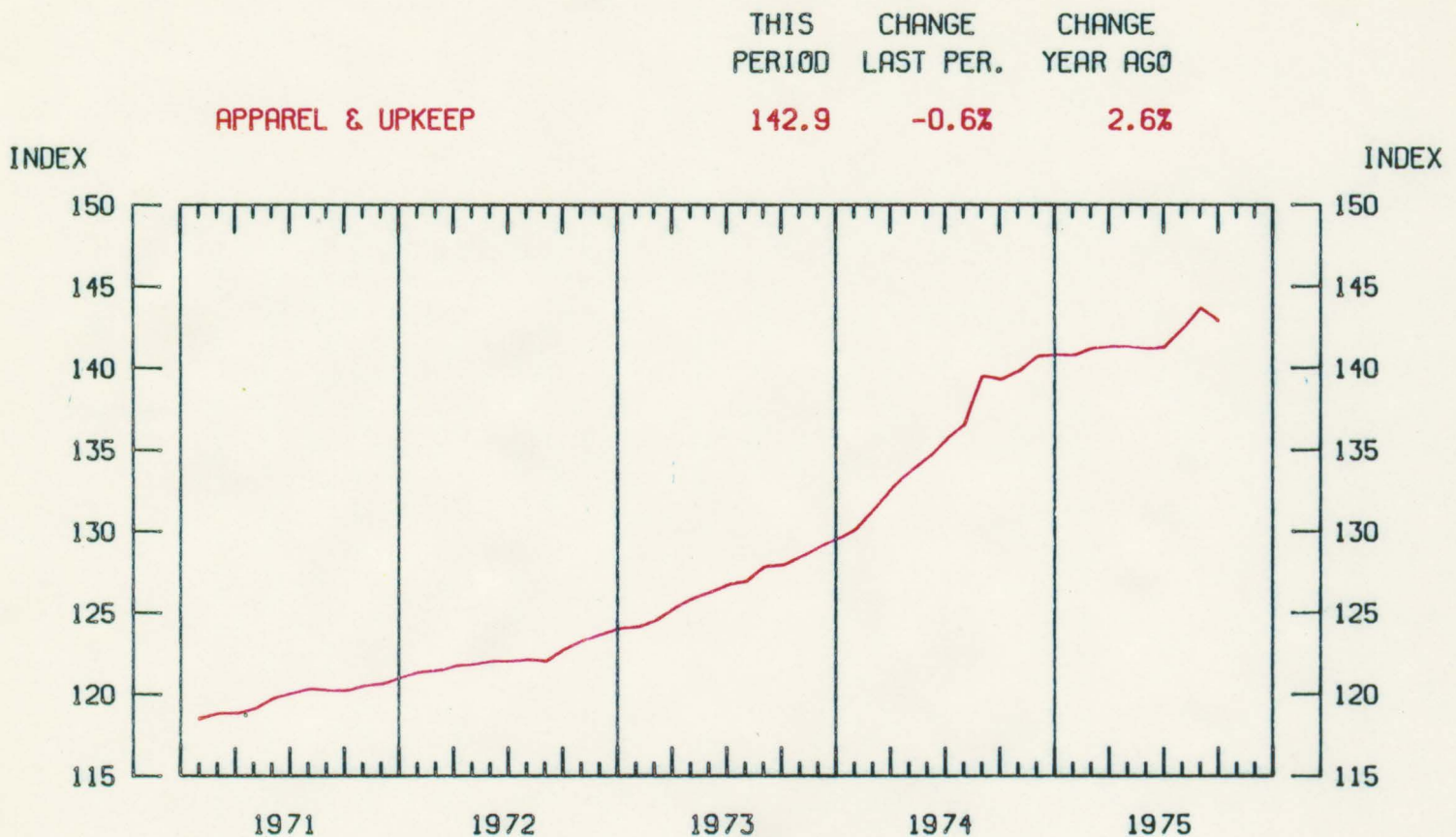
DAIRY PRODUCTS
FRUITS & VEGETABLES

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
157.1	1.2%	3.4%
172.0	-0.8%	2.7%



A.6.1 - Consumer Price Index

Apparel and Upkeep



SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975

- The Food Index rose only 0.1 percent in September after showing no change in August.
 - For the September quarter Food rose at an annual rate of 7.5 percent compared to a 10.0 percent rise in the June quarter.
- The slower rate of increase was primarily due to a downturn in beef prices.
 - Declined 9.4 percent at annual rates in the third quarter compared to a 71.9 percent hike in the second quarter.
- Fruits and Vegetables have declined 3.7 percent over the last two months after steep advances in June and July.
- Dairy Products increased at a faster pace in September, up 1.2 percent compared to 0.8 percent in August.
- Apparel and Upkeep declined 0.6 percent in September after rising 0.9 percent in August.
 - After showing no change in the June quarter, Apparel and Upkeep advanced 1.1 percent overall in the September quarter.

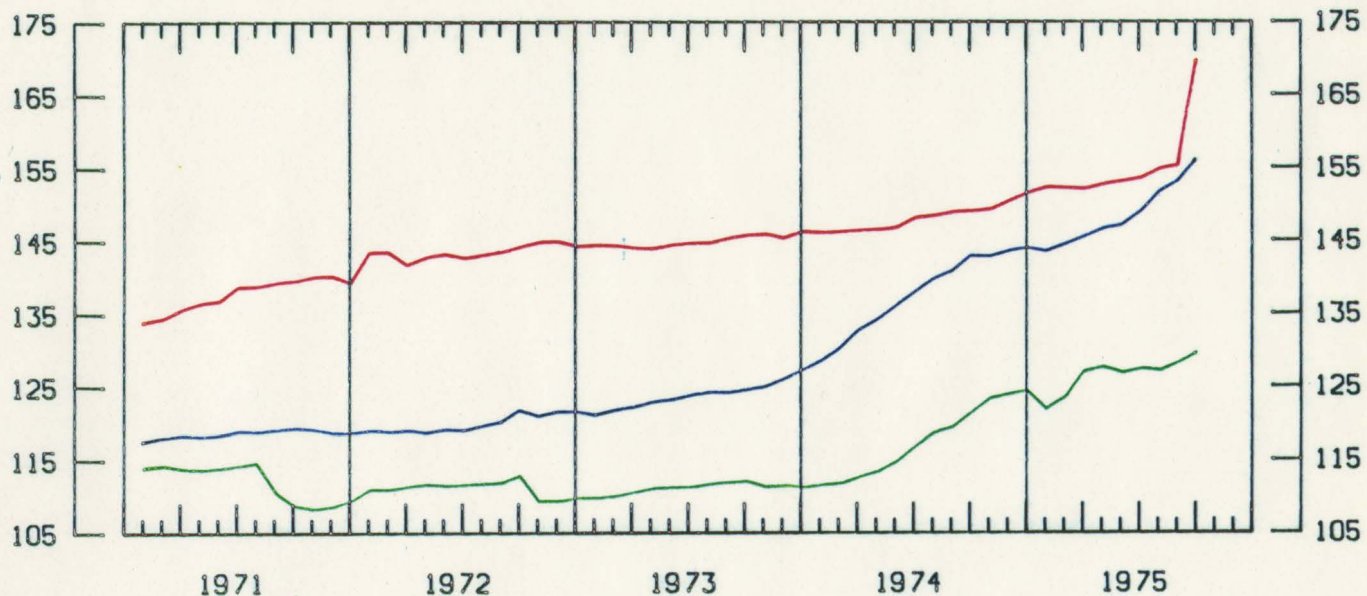
FRANK R. FORD LIP

A.6.1 - Consumer Price Index

Transportation

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PUBLIC TRANSPORTATION	169.7	9.3%	14.0%
TRANSPORTATION	156.0	2.0%	9.2%
NEW CARS	129.5	1.1%	6.8%

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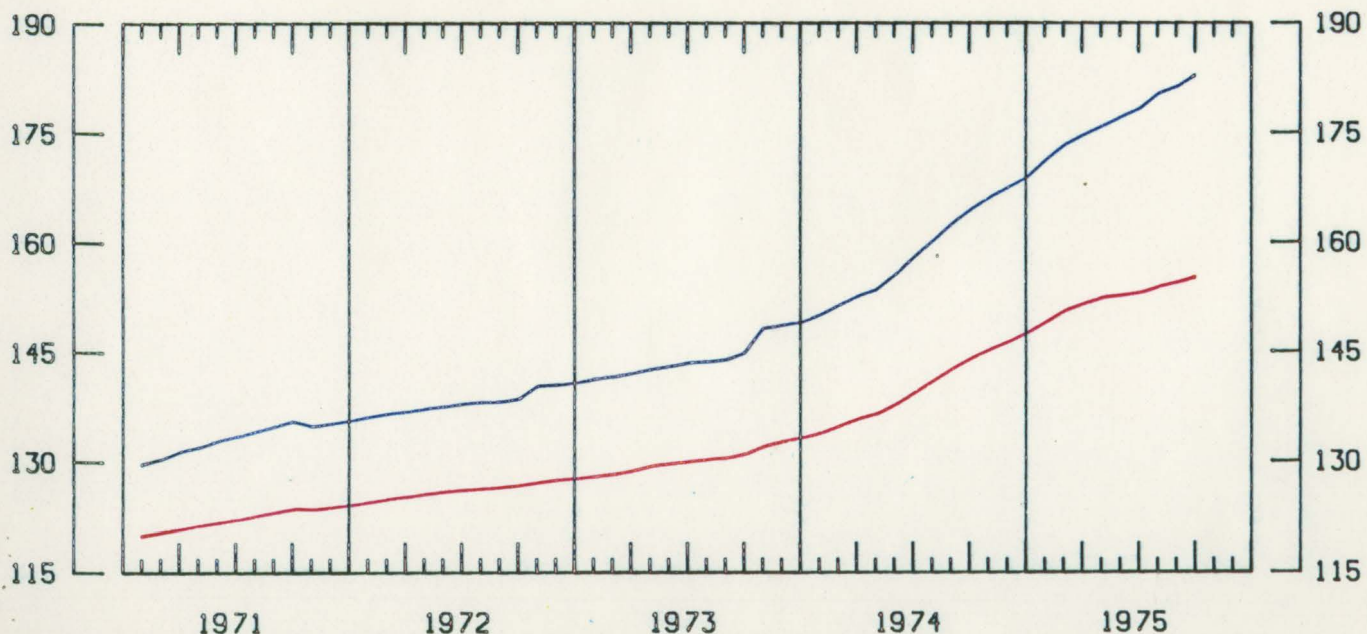


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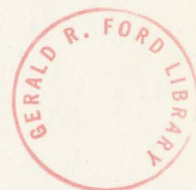
Health and Recreation

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
MEDICAL CARE SERVICES	182.8	0.9%	11.3%
HEALTH & RECREATION	155.2	0.5%	7.9%

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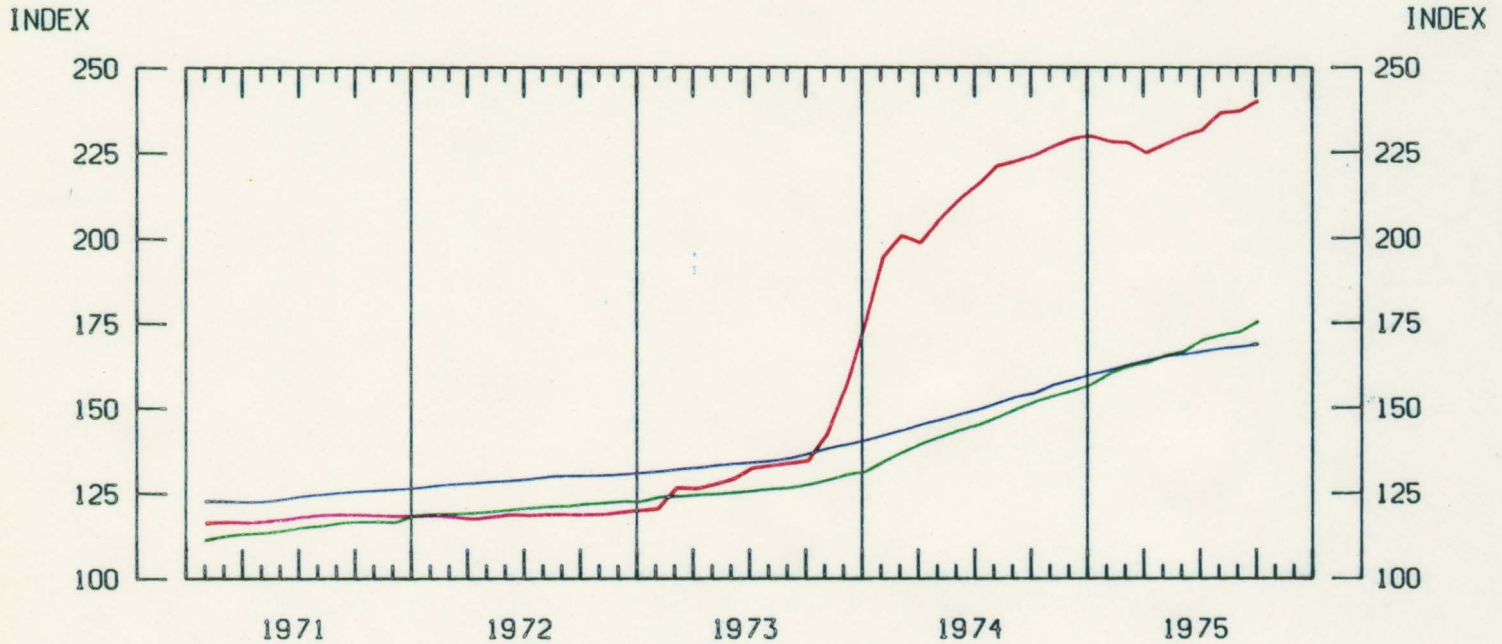
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A.6.1 - Consumer Price Index

Housing

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
HOUSING	168.7	0.5%	9.5%
FUEL OIL & COAL	240.1	1.3%	7.2%
GAS & ELECTRICITY	175.2	1.8%	15.8%



SOURCE: BUREAU OF LABOR STATISTICS
28 OCTOBER 1975

- Transportation costs increased 2.0 percent in September, double the rate recorded in August.
 - Public Transportation up a record 9.3 percent, due primarily to a boost in New York City transit fares.
 - New Cars rose at a faster rate in September, advancing 1.1 percent compared to 0.8 percent in August.
- Medical Care Services up 0.9 percent in September.
 - The increase accelerated in the September quarter, up 2.6 percent compared to 2.1 percent in the second quarter.
- Housing costs continued to rise, pushed by rising costs of fuels and utilities.
 - Fuel Oil and Coal resumed its rapid rise after slowing somewhat in July and August.
 - Advanced at a 15.7 percent annual rate in the third quarter compared with 12.3 percent in the preceding quarter.
 - Gas and Electricity also rose at a faster pace in September, increasing 1.8 percent.

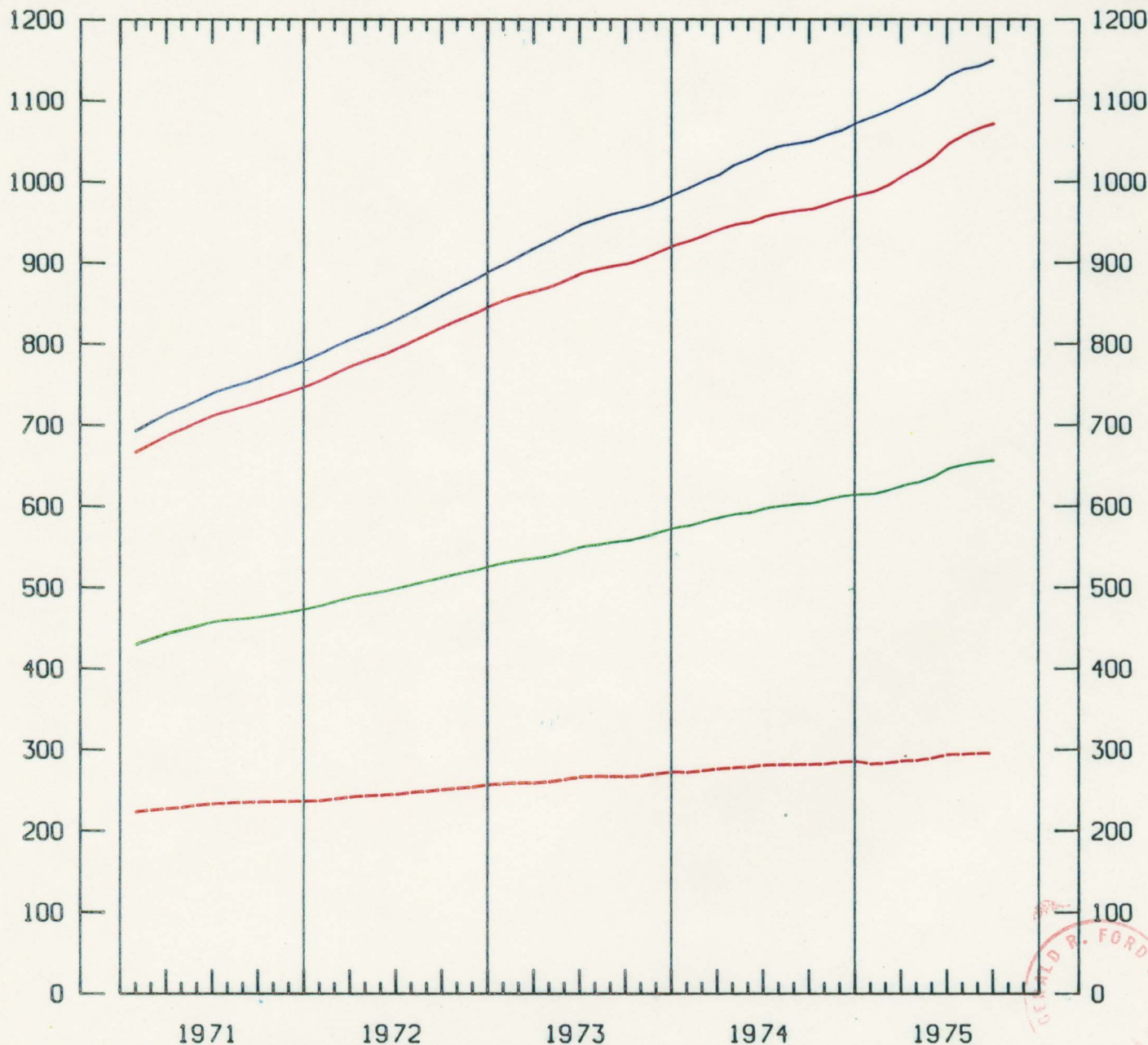


A.10.1 - Money Stock Measures

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
M5 = M3 + LARGE NEGOTIABLE CERTIFICATES OF DEPOSIT	\$1,149.9	0.7%	9.5%
M3 = M2 + DEPOSITS OF NONBANK THRIFT INSTITUTIONS	\$1,070.8	0.6%	11.0%
M2 = M1 + TIME DEPOSITS AT COMM'L BANKS EXCL. LARGE CD'S	\$656.2	0.4%	8.8%
M1 = CURRENCY PLUS DEMAND DEPOSITS- - -	\$294.6	0.1%	5.0%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
28 OCTOBER 1975

- With the exception of M5, Money Stock Measures registered decreased growth from August:

Seasonally Adjusted Annual Rates (Percent)

	<u>July-August</u>	<u>August-September</u>
• M1	2.9	1.7
• M2	5.9	4.6
• M3	9.5	7.4
• M5	4.4	8.0

- For the third quarter as a whole, growth in the Money Stock slowed from the second quarter growth rates:

Seasonally Adjusted Annual Rates (Percent)

Quarterly Averages

	<u>Second Quarter</u>	<u>Third Quarter</u>
• M1	8.6	6.9
• M2	11.2	10.4
• M3	13.8	13.1
• M4	10.6	9.9



A.10.7 - Average Conventional Home Mortgage Rate

Not Seasonally Adjusted

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

PURCHASE OF NEW HOMES

8.94%

0.6%

-2.7%

PURCHASE OF EXISTING HOMES

9.14%

0.1%

-2.0%

PERCENT

10.0

9.5

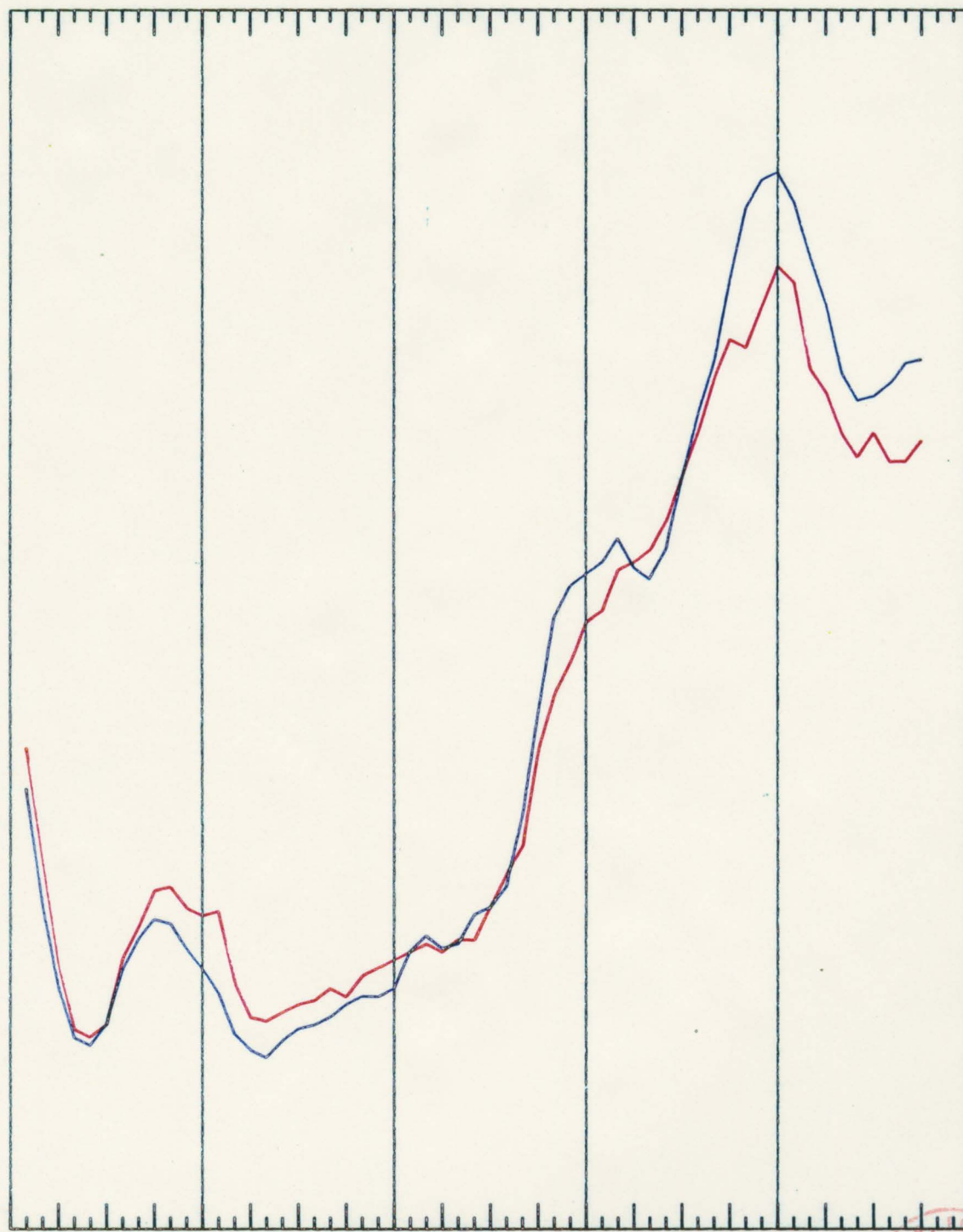
9.0

8.5

8.0

7.5

7.0



PERCENT

10.0

9.5

9.0

8.5

8.0

7.5

7.0

1971

1972

1973

1974

1975

SOURCE: FEDERAL HOME LOAN BANK BOARD

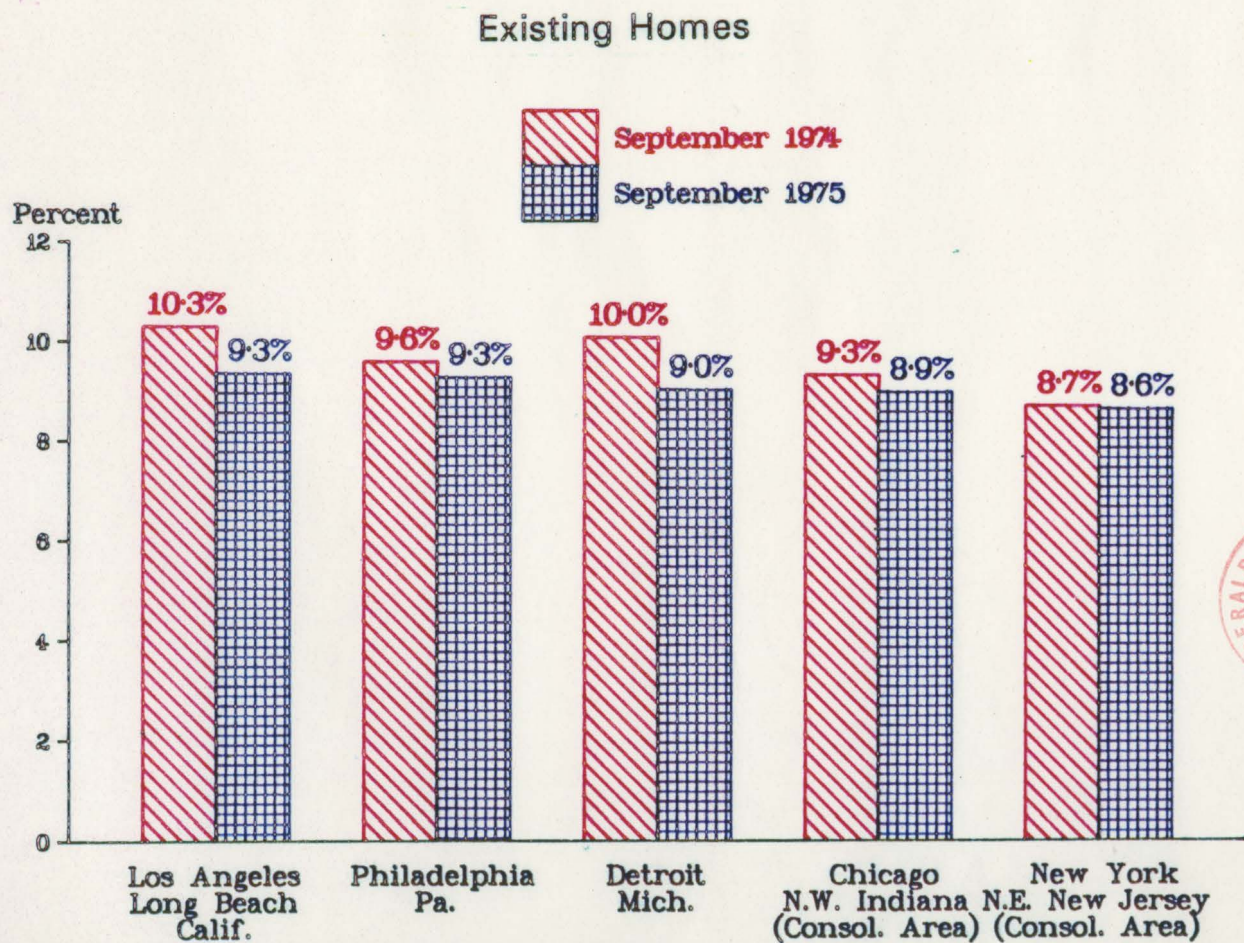
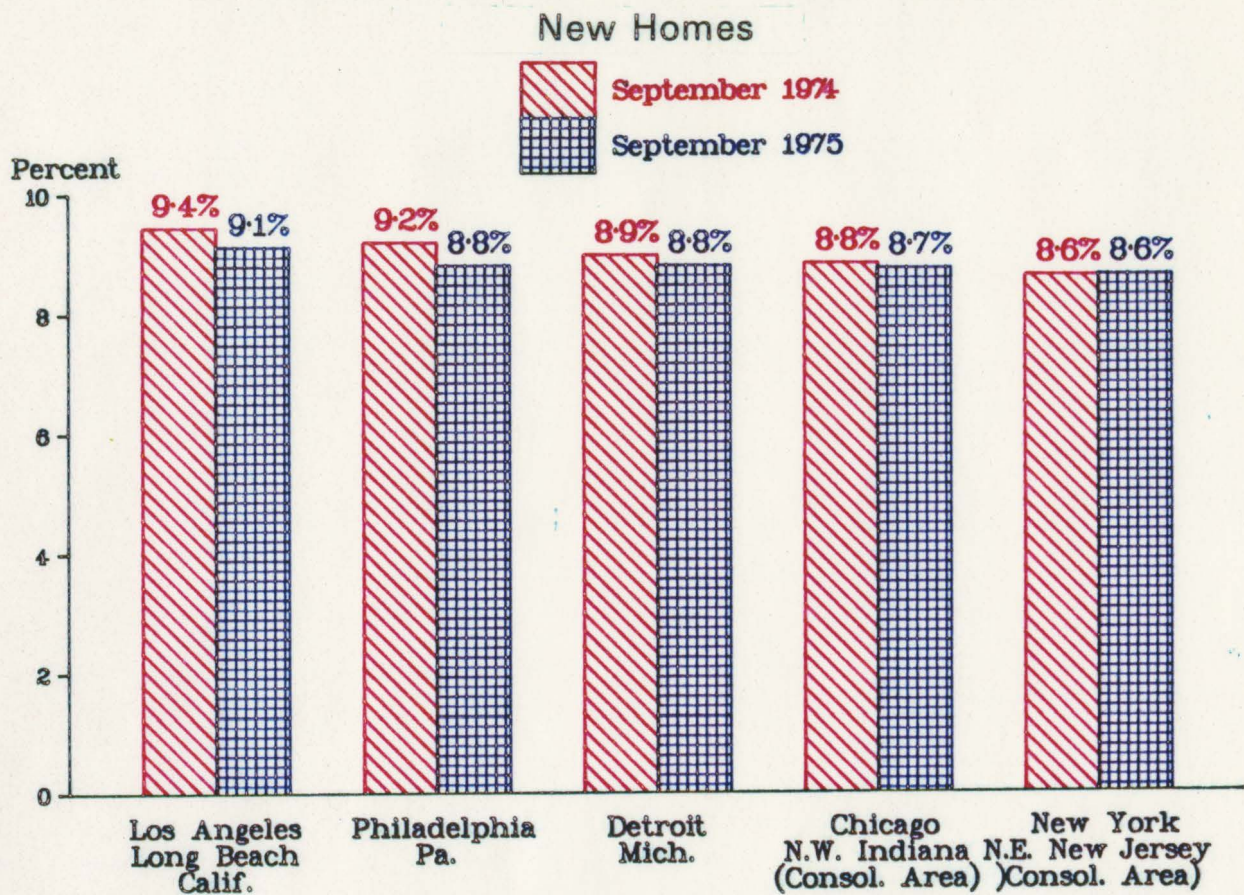
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- Interest Rates on Conventional Home Mortgages increased slightly from early August to early September.
 - Reflect the modest rise in rates at which major mortgage lenders were making commitments for future lending during the Spring.
- Interest Rates for New Home Mortgages rose 0.6 percent after holding steady in the previous two months.
- Interest Rates for Existing Homes rose for the fourth consecutive month, edging up 0.1 percent.
 - Smallest percentage increase in the recent upward trend.



A.10.7 - Average Conventional Home Mortgage Rate Selected Metropolitan and Consolidated Areas



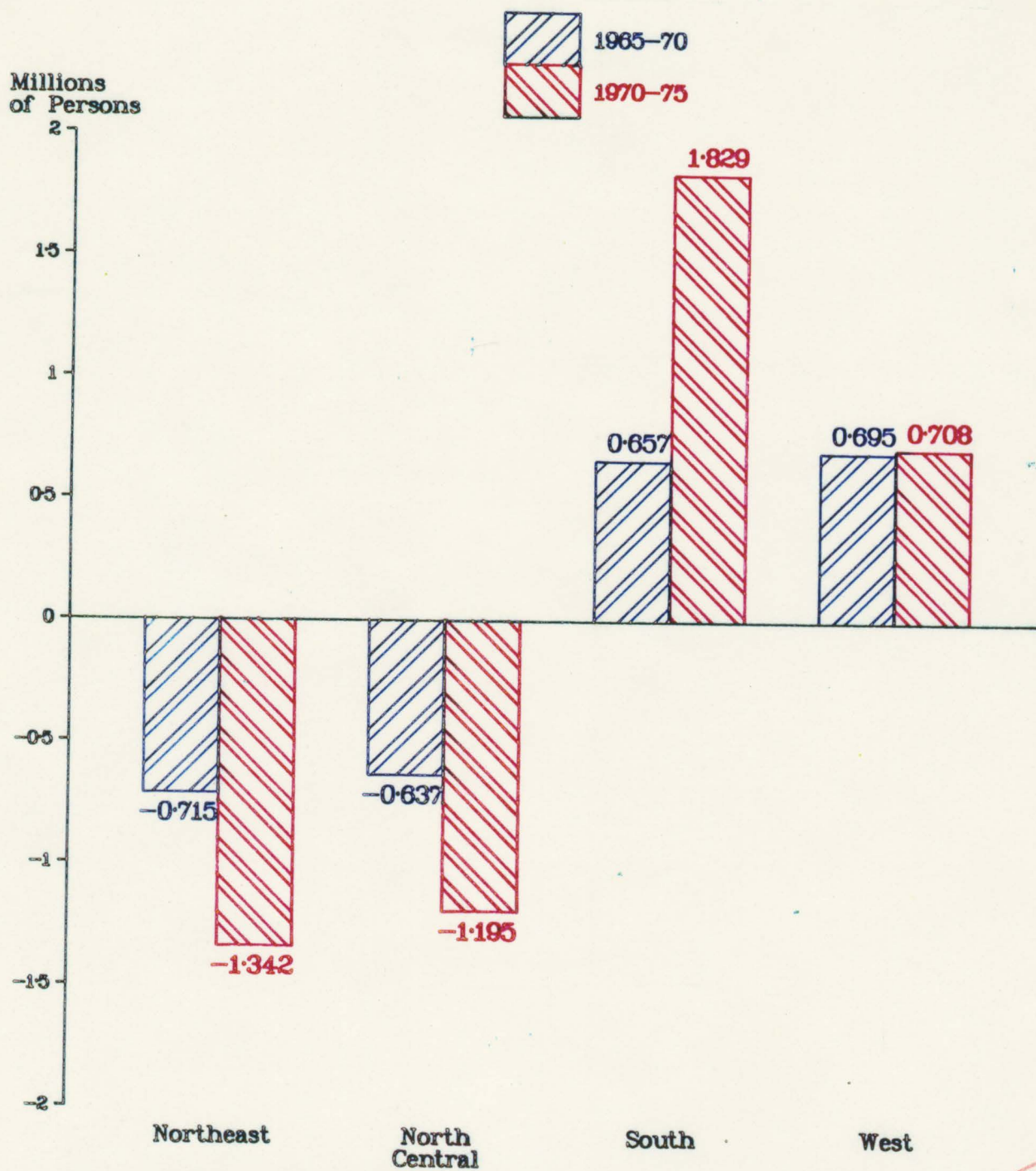
Source: Federal Home Loan Bank Board
28 October 1975



- Among the five largest metropolitan areas, Home Mortgage Interest Rates decreased slightly over the past year.
- There was little change in the interest rates for New Homes.
 - Los Angeles and Philadelphia, which had the highest rates, dropped 3.4 and 4.1 percent, respectively.
 - Detroit and Chicago edged down 1.9 percent and 0.9 percent, respectively.
 - New York remained about the same.
- Interest Rates for Existing Homes fell slightly more than for New Homes.
 - Detroit was down 10.4 percent.
 - Los Angeles followed closely, down 9.1 percent.
 - Chicago and Philadelphia dropped 3.7 percent and 3.2 percent, respectively.
 - New York edged down 0.6 percent.



B.1.3 - Net Migration by Region: 1965-70 and 1970-75



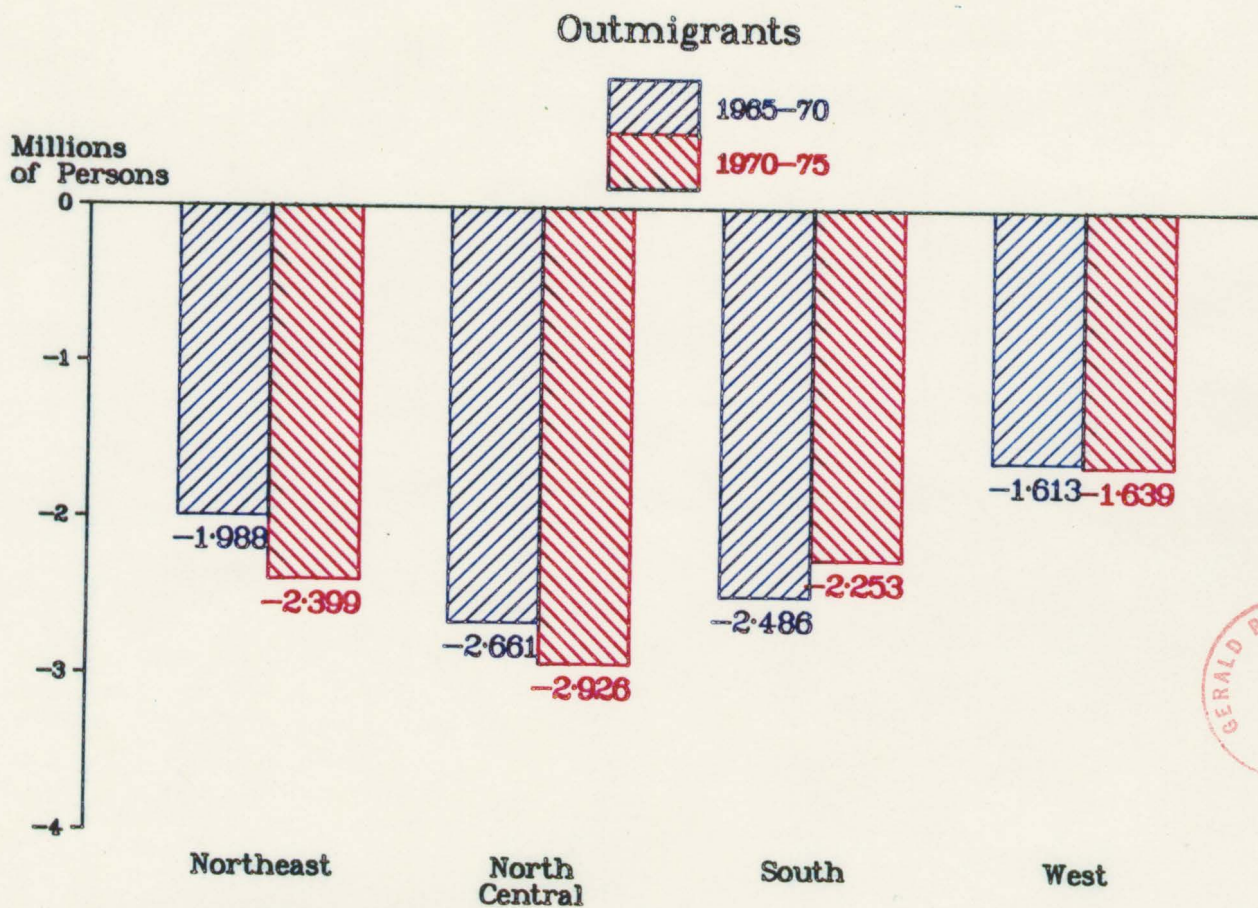
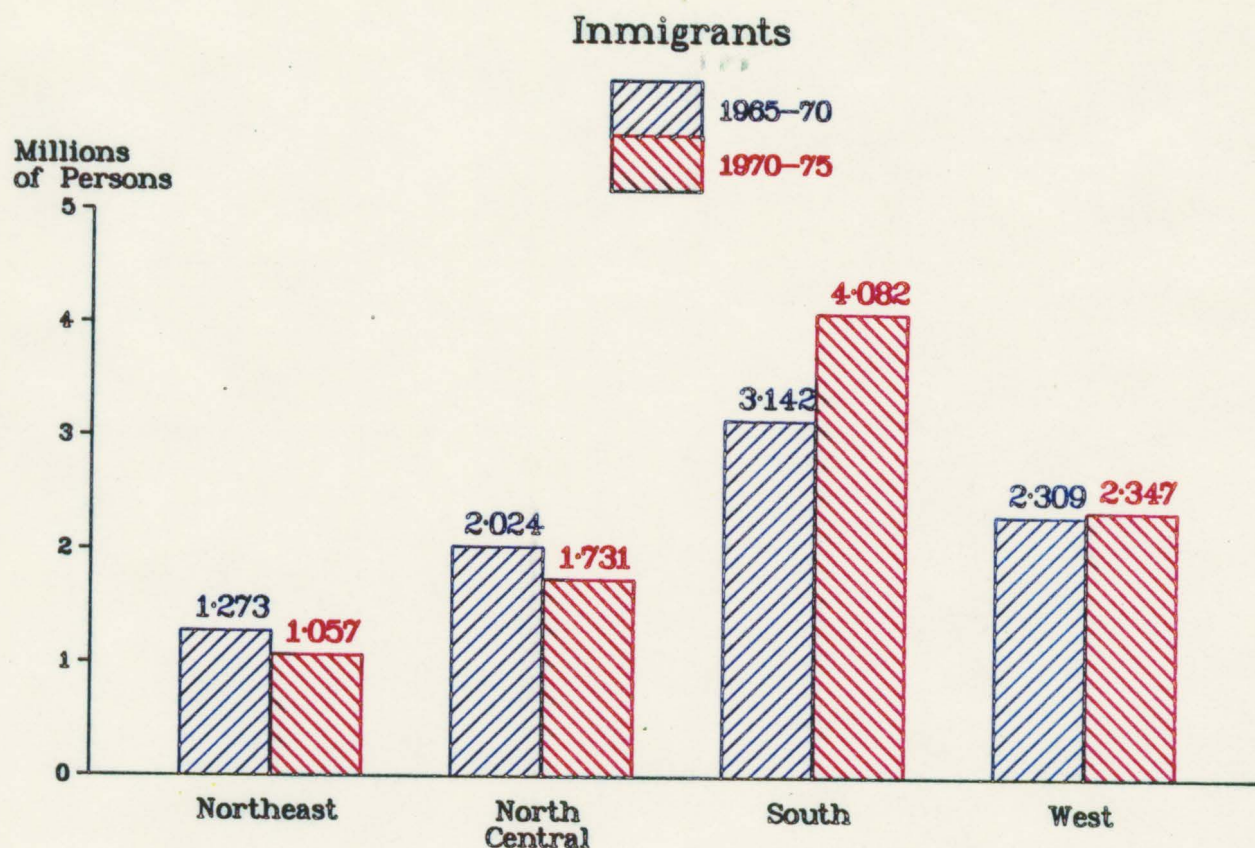
Source: Bureau of the Census
28 October 1975



- The South's net population gain from U.S. internal migration from 1970 to 1975 was almost triple its gain from 1965 to 1970.
- The Northeast and North Central regions had net losses in the 1970-75 period that were about double their losses in 1965-70.
- The West's net migration gain was about the same for both periods.



B.1.3 - Migration by Region: 1965-70 and 1970-75



Source: Bureau of the Census
28 October 1975

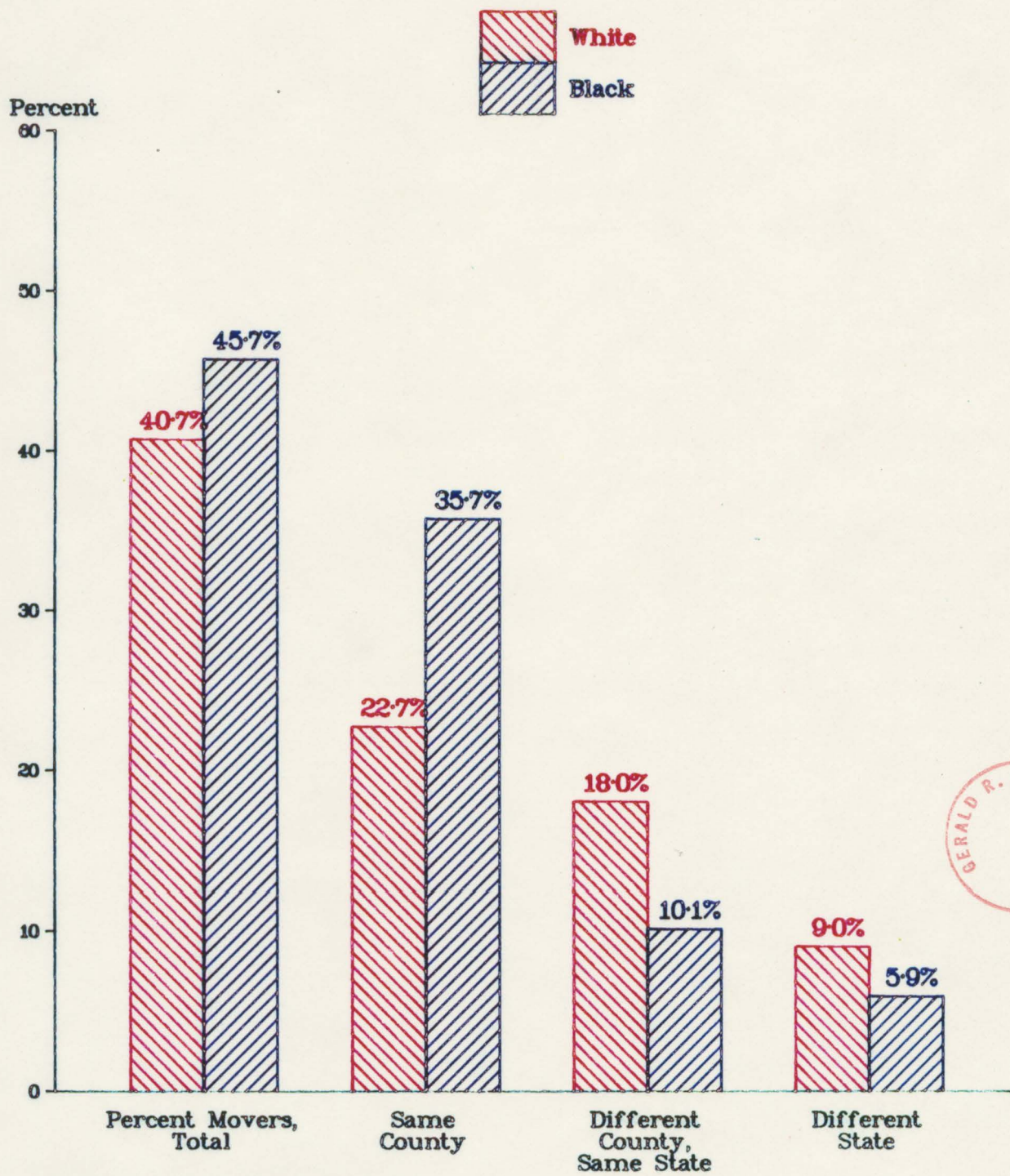


- The increases in net migration from 1965-70 to 1970-75 were caused by changes in the patterns of in- and outmigration for each region, not by increases in the absolute number of migrants.

- For example, a large increase in the number of people migrating into the South was combined with a moderate decrease in the number migrating out of the South to produce a large increase in the net migration gain.



B.1.3 - Percent Movers By Race: 1970-75



Source: Bureau of the Census
28 October 1975

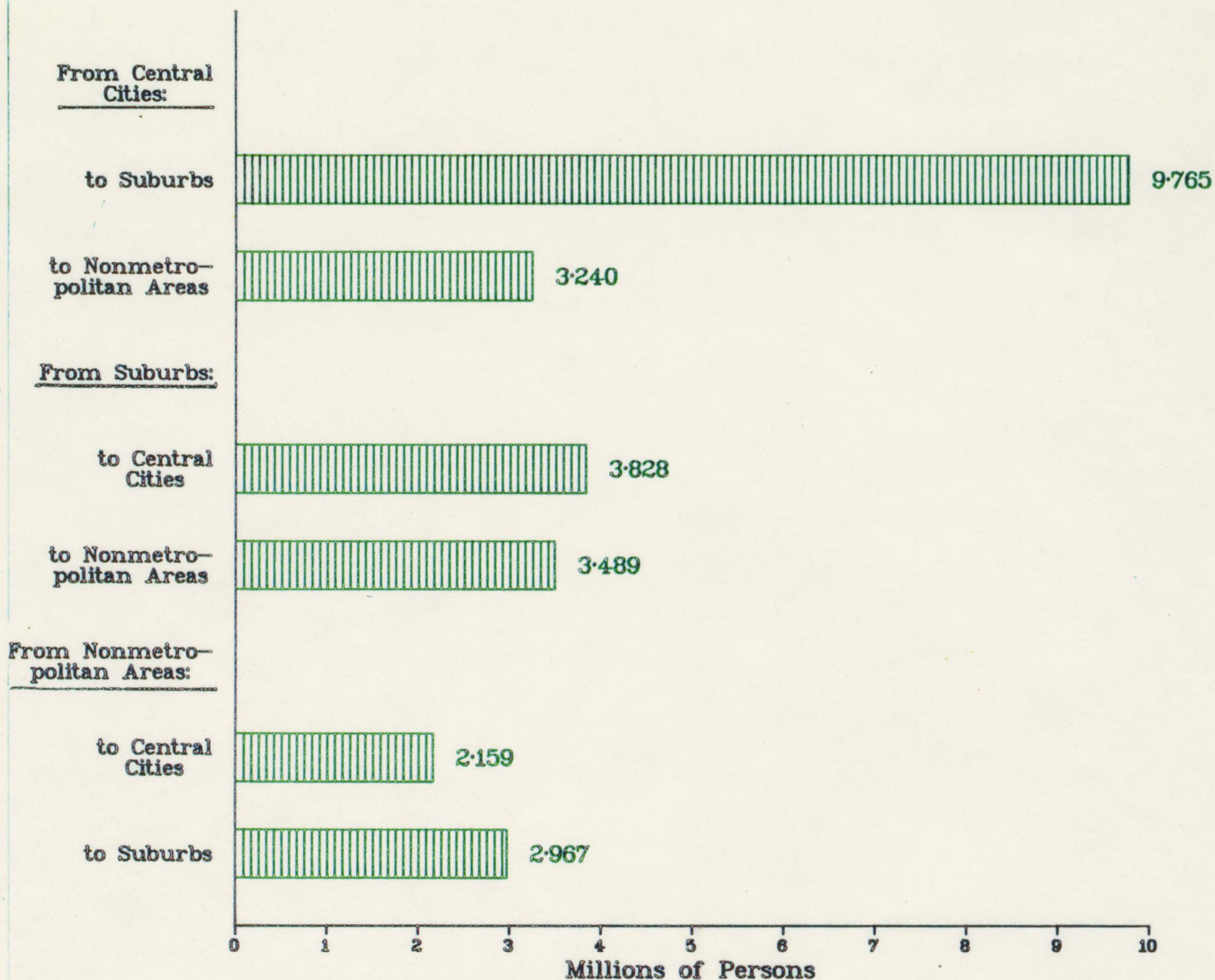
- Between 1970 and 1975 blacks were more likely to change residence than whites. In 1975 nearly 46 percent of blacks 5 years and over lived in a different house than in 1970, while only 41 percent of whites had moved.

- However, blacks tended to move shorter distances than whites. In the 1970-75 period about 36 percent of blacks moved within the same county compared with only about 23 percent of whites.

- Whites had higher rates of intercounty and interstate migration than blacks.



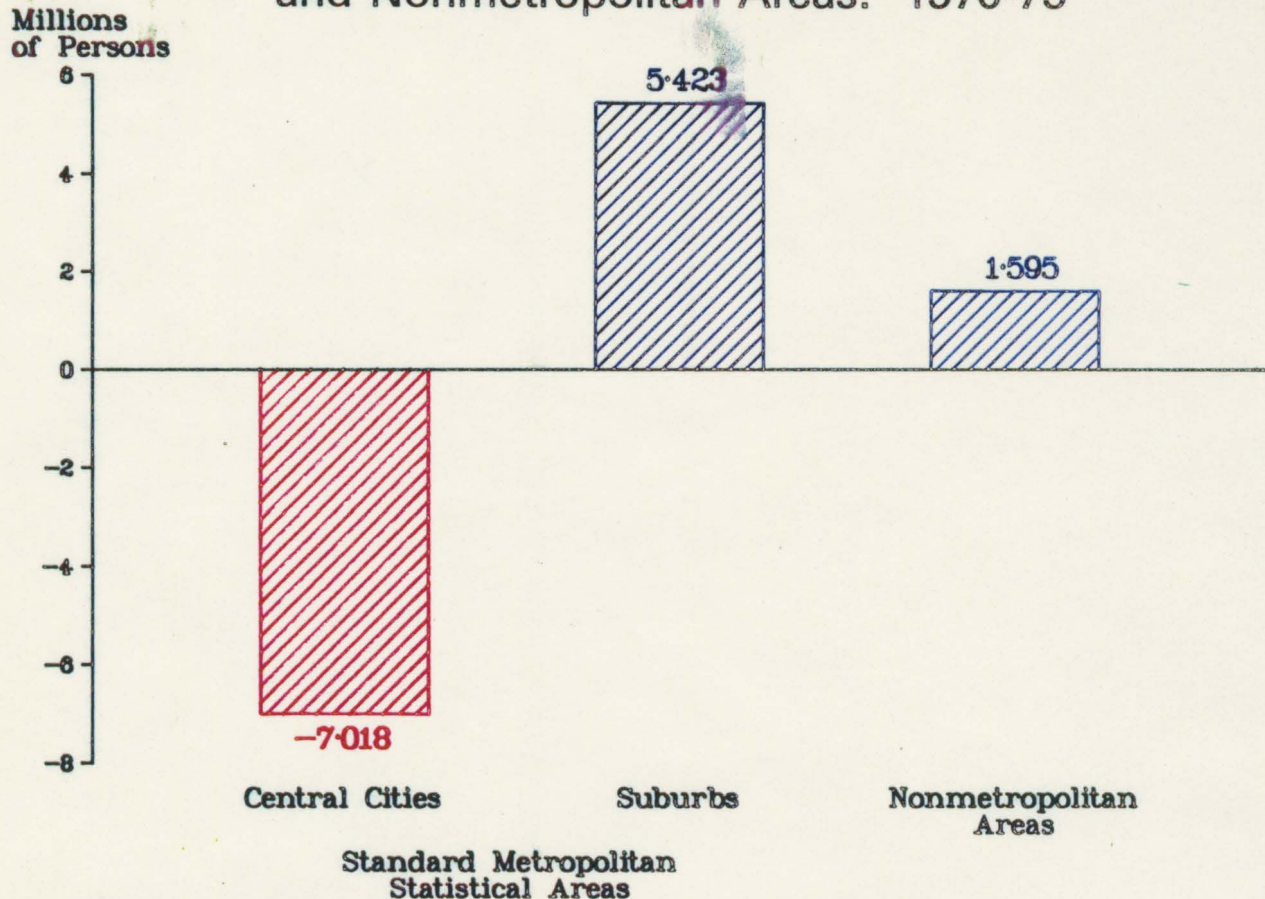
B.1.3 - Movement Between Central Cities of SMSA's, Suburbs, and Nonmetropolitan Areas: 1970-75



Source: Bureau of the Census
28 October 1975



B.1.3 - Net Migration for Central Cities of SMSA's, Suburbs, and Nonmetropolitan Areas: 1970-75



Source: Bureau of the Census
28 October 1975

- Of all persons moving between central cities of Standard Metropolitan Statistical Areas (SMSA's), suburbs (the balance of SMSA's), and nonmetropolitan areas of the United States 51 percent, or 13 million persons, moved out of central cities.
- Almost 10 million persons moved from central cities to suburbs, three times the number moving from central cities to nonmetropolitan areas.
- Overall, metropolitan areas had a net migration loss of 1.6 million persons.
 - Central cities had a net migration loss of 7.0 million.
 - Suburbs had a net migration gain of 5.4 million.
- However, this net outmigration from metropolitan areas, combined with changes in rates of natural increase and immigration, has resulted in a lower rate of growth, but not a population loss to metropolitan areas or a decline in the long-standing trend toward increasing urbanization.
- Nonmetropolitan areas had a net migration gain of 1.6 million.

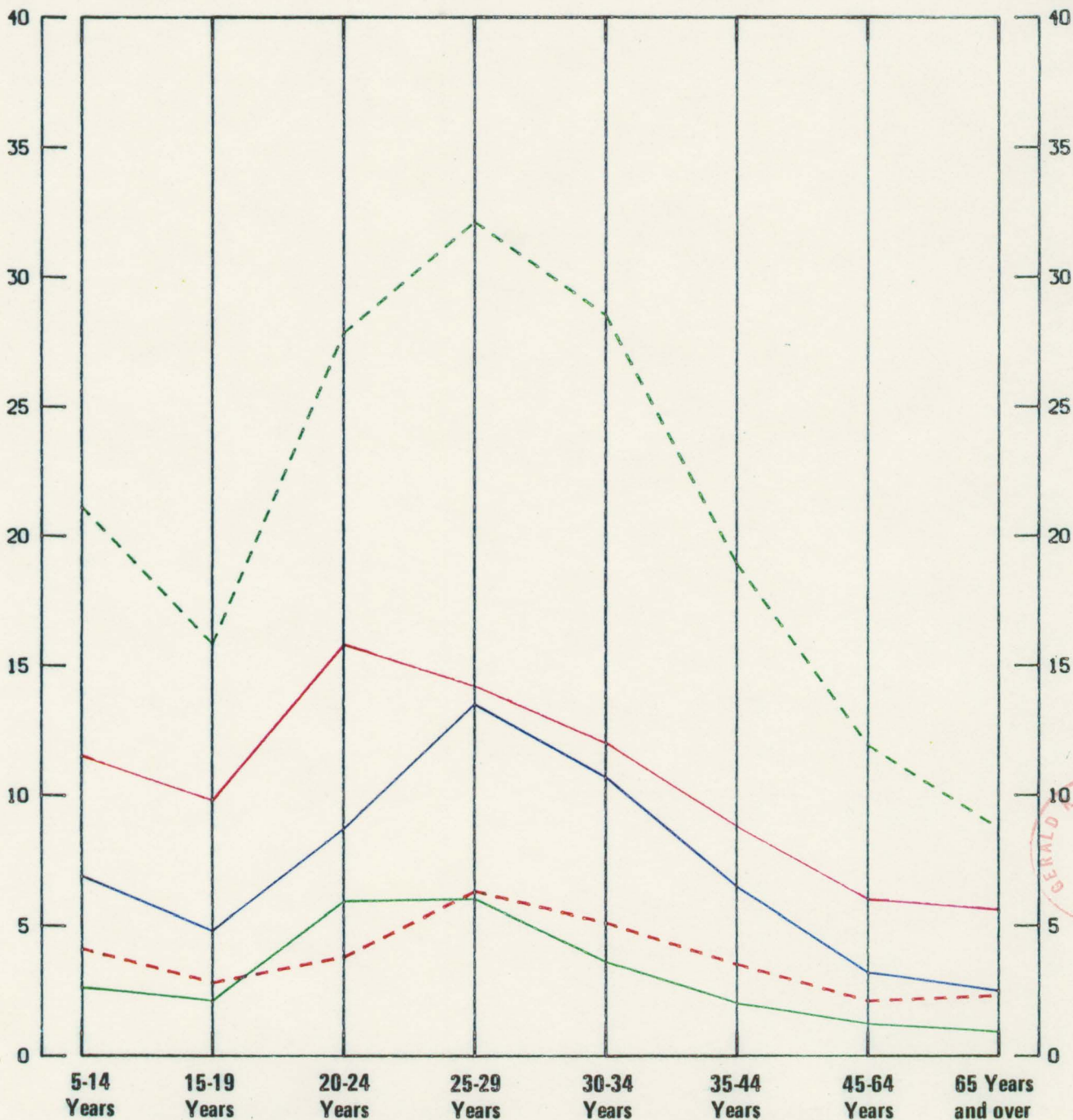


B.1.3 - Percent of Population Moving To, From, and Within SMSA's, By Age: 1970-75

WITHIN SAME SMSA - - -
 OUTSIDE SMSA'S AT
 BOTH DATES - - -
 BETWEEN SMSA'S - - -
 INTO SMSA'S - - -
 OUT OF SMSA'S - - -

PERCENT

PERCENT



SOURCE: BUREAU OF THE CENSUS
 28 OCTOBER 1975

- Between 1970 and 1975 a larger percentage of persons moved within the same Standard Metropolitan Statistical Area (SMSA) than for any other type of mobility.

- Although 41 percent of all persons 5 years old and over moved during the 5-year period, the rate for persons 25 to 29 years of age was the highest -- 72 percent. Highest mobility rates occur among persons in their twenties, reflecting the establishment of new households by young adults who have just finished school, recently married, or newly entered the labor force.

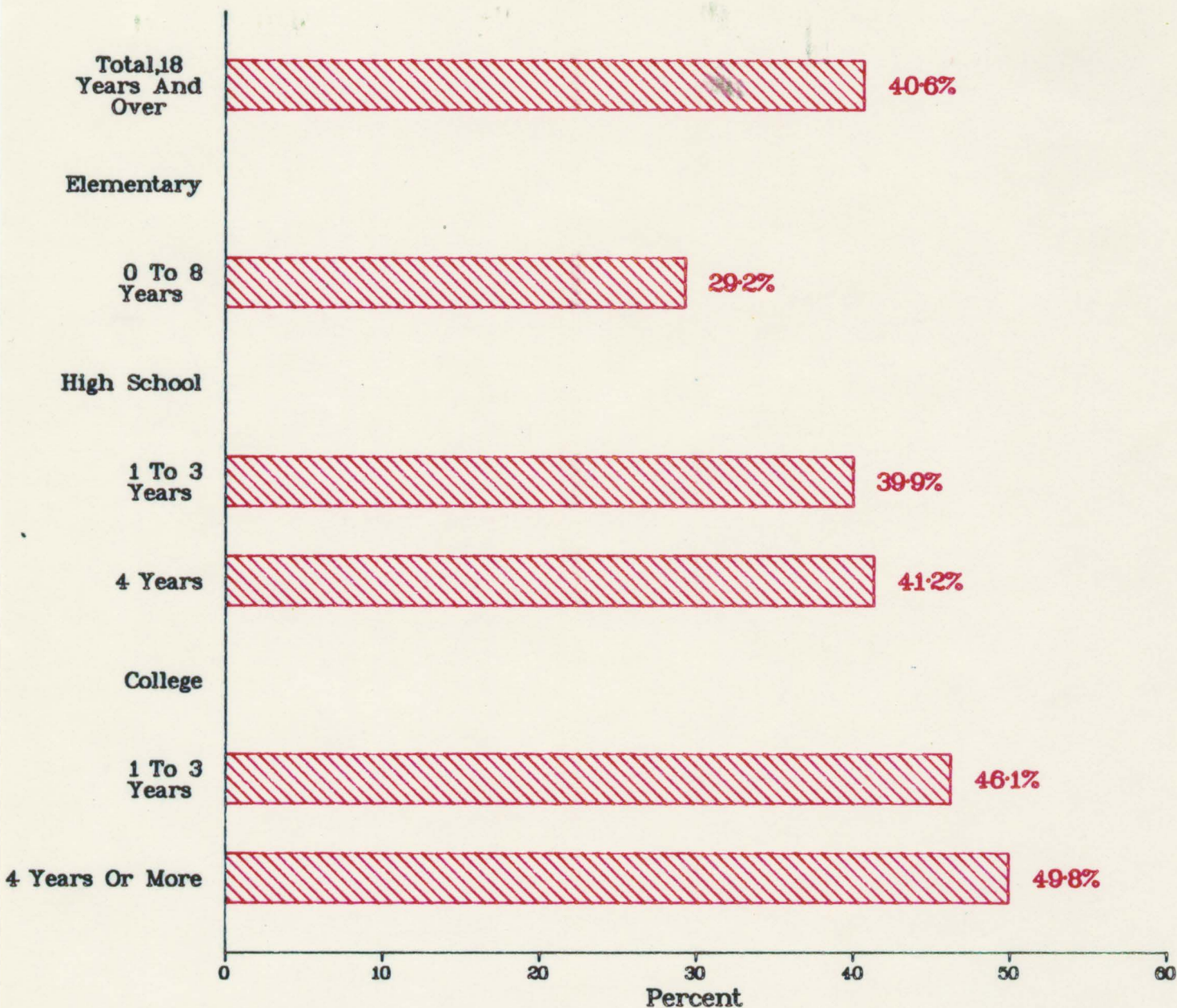
- Persons moving into SMSA's from outside SMSA's were slightly younger than persons moving from SMSA's to nonmetropolitan areas.

- In the 1970-75 period the median age of immigrants to SMSA's was 25.3 years as compared to 27.6 years among outmigrants.



B.1.3 - Percent Movers by Years of School Completed: 1970-75

(Population 18 Years and Over)



Source: Bureau of the Census
28 October 1975

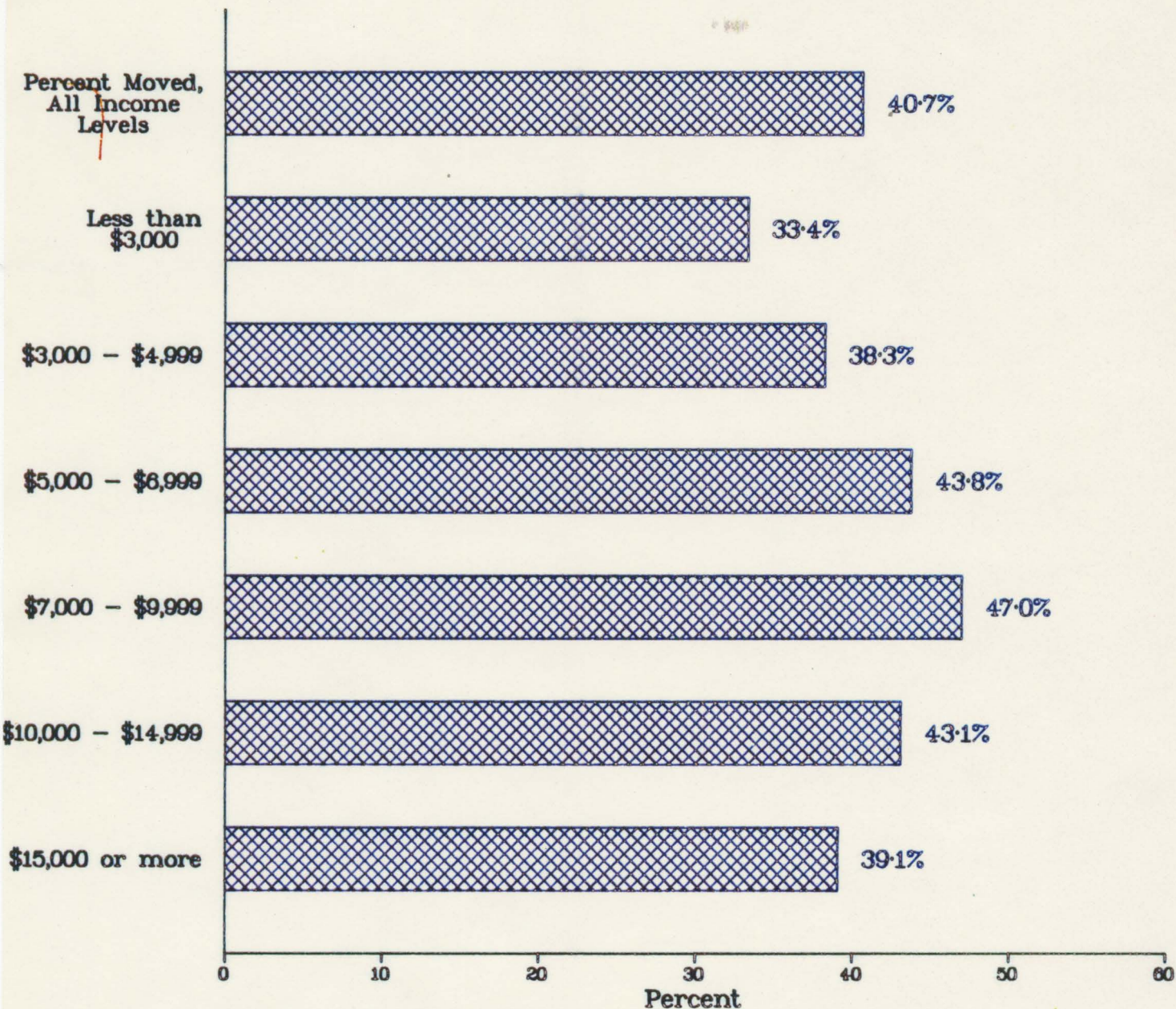


- Educational attainment influences the likelihood of changing residence.
- Among persons 18 years old and over, college graduates were more likely to move than high school graduates who, in turn, moved more often than persons with only a grade school education.
- Approximately one-half of those persons who had completed college had moved between March 1970 and March 1975.
- Two-fifths of those persons who had completed high school had moved during the time period.
- Less than one-third of those persons who had only a grade school education moved within the 5-year period.
- Thus, as the level of education increases, so too does the propensity to move.



B.1.3 - Percent Movers by 1974 Income: 1970-75

(Male Population 18 Years and Over)



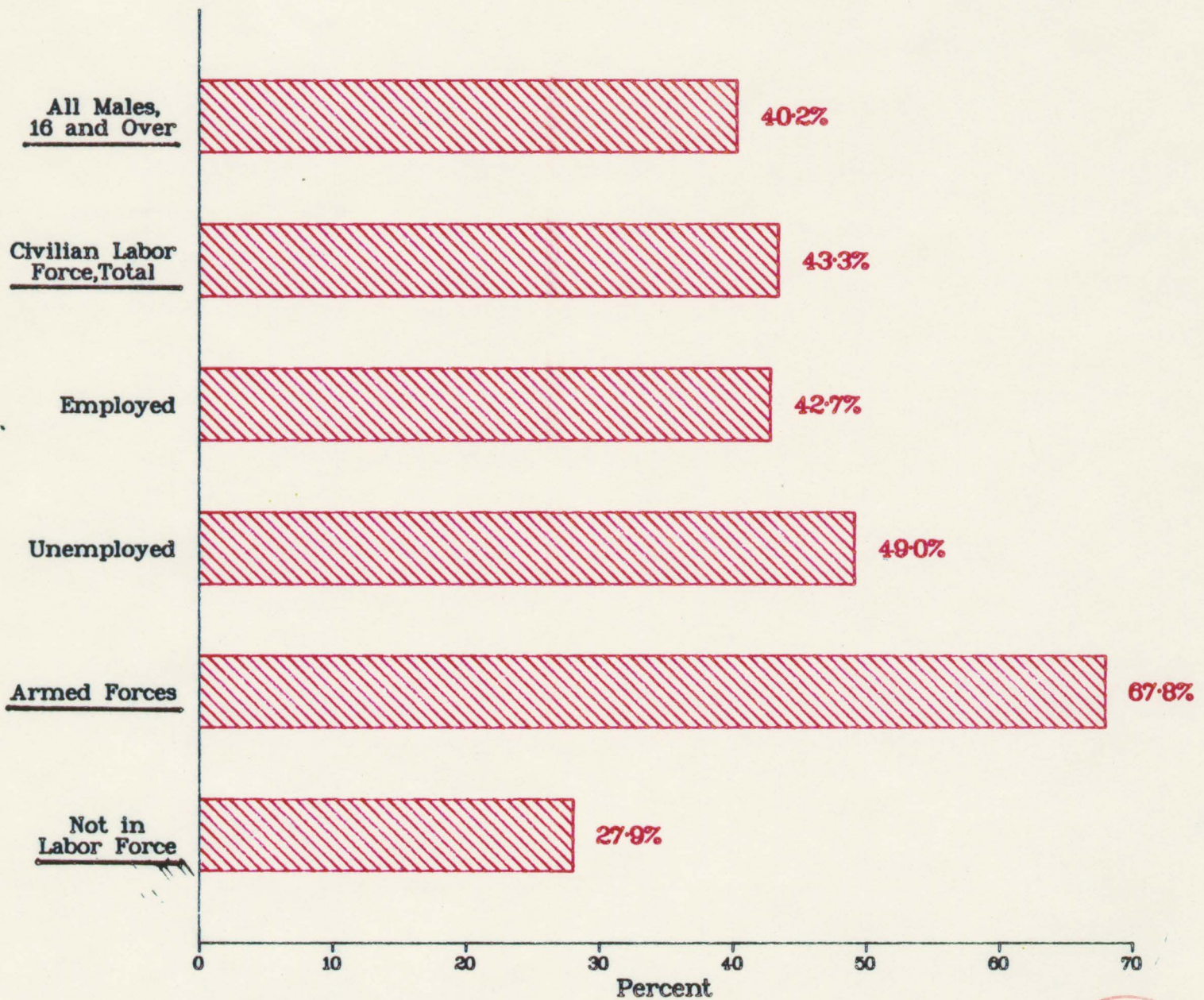
Source: Bureau of the Census
28 October 1975



- For the male population 18 years and over, differences in income influenced the likelihood of moving within the United States between March 1970 and March 1975.
- One-third of those persons whose income was less than \$3,000 in 1974 moved in the 5-year period.
- Almost one-half of those persons whose income was \$7,000 to \$9,999 moved during the period, the highest proportion moving for any income level. About one-fourth of these persons were in the 18 to 24 age category.
- At the highest level of income, that of \$15,000 or more, approximately 40 percent changed residence between March 1970 and March 1975.
- Up to the \$10,000 income level the likelihood of moving increased as income increased, after which the percentage decreased.



B.1.3 - Percent Movers by Employment Status: 1970-75
(Male Population 16 Years and Over)



Source: Bureau of the Census
28 October 1975



- Of the male population ages 16 years and over, 40.2 percent moved between March 1970 and March 1975.

- The smallest proportion of movers was among persons "not in the labor force." This group includes persons engaged in own home housework, attending school or unable to work because of long-term physical or mental illness; persons who are retired or too old to work; seasonal workers for whom the survey week fell in an off season; persons doing only unpaid family work (less than 15 hours); and the voluntarily idle.

- Among males in the labor force, during the 5-year period there was a significantly higher proportion of the unemployed who moved than of the employed males 16 years and over.

- Two-thirds of all males 16 years and over in the Armed Forces moved during the 5-year period.

