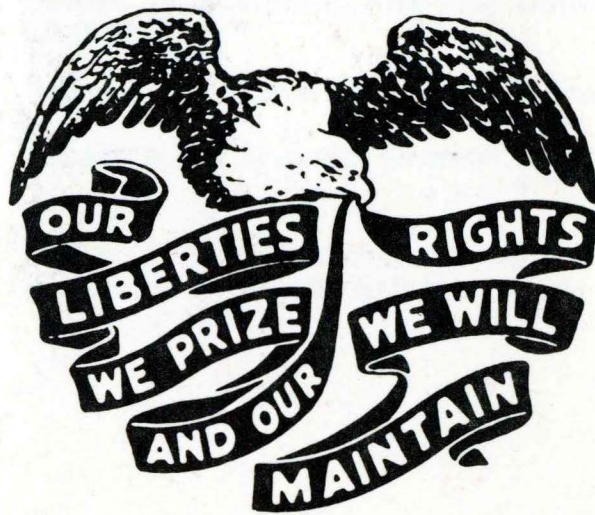


Iowa Economic Indicators



Data Through Third Quarter 1976

PREPARED BY THE GOVERNOR'S ECONOMIC ADVISORY COUNCIL

Number 4

SOURCES OF STATISTICAL SERIES

| | |
|--|--|
| Agriculture: | Statistical Reporting Service, United States Department of Agriculture |
| Construction: | F.W. Dodge Division, McGraw Hill Information Systems |
| Energy: | Iowa Energy Policy Council |
| Labor Force: | Research and Statistics Division, Iowa Employment Security Commission |
| Personal Income: | Bureau of Economic Analysis, United States Department of Commerce |
| Public Finance: | Office of the Comptroller, State of Iowa |
| Taxable Retail Sales: | Research and Statistics Division, Iowa Department of Revenue |
| Wholesale and Consumer Price Index: | Bureau of Labor Statistics, United States Department of Labor, Iowa State University Extension Service |

Personal Income

Personal Income consists of private and government wage and salary payments in cash and in kind, other labor income form and non-form proprietors' income, interest, net rents, dividends and transfer payments. From this total in deducted personal contributions for Social Security. It is measured before the deduction of personal income and other personal taxes and is reported in current dollars.

Taxable Retail Sales

Taxable retail sales are all sales subject to the retail sales tax as established under Chapter 422.42 Code of Iowa, 1975.

Consumer Price Index

The Consumer Price Index is a monthly (for U.S. quarterly for Cedar Rapids) statistical measure of the average change in prices of goods and services purchased by urban wage earners and clerical workers. It is based on the prices of approximately 400 items. Cedar Rapids is the only reporting point in the state.

Wholesale Price Index

The Wholesale Price Index is a monthly measure of the

average change in price of commodities which are sold in large quantities at the time of their first sale by producers.

Cash Receipts from Farm Marketings

Cash receipts from farm marketings represent agricultural products sold by farmers multiplied by prices received per unit of production at the local market.

Prices Paid by Farmers

Prices paid by farmers is an index of expenditures made by farmers for commodities, service, interest, taxes, and wages. This service is used to compile the parity index.

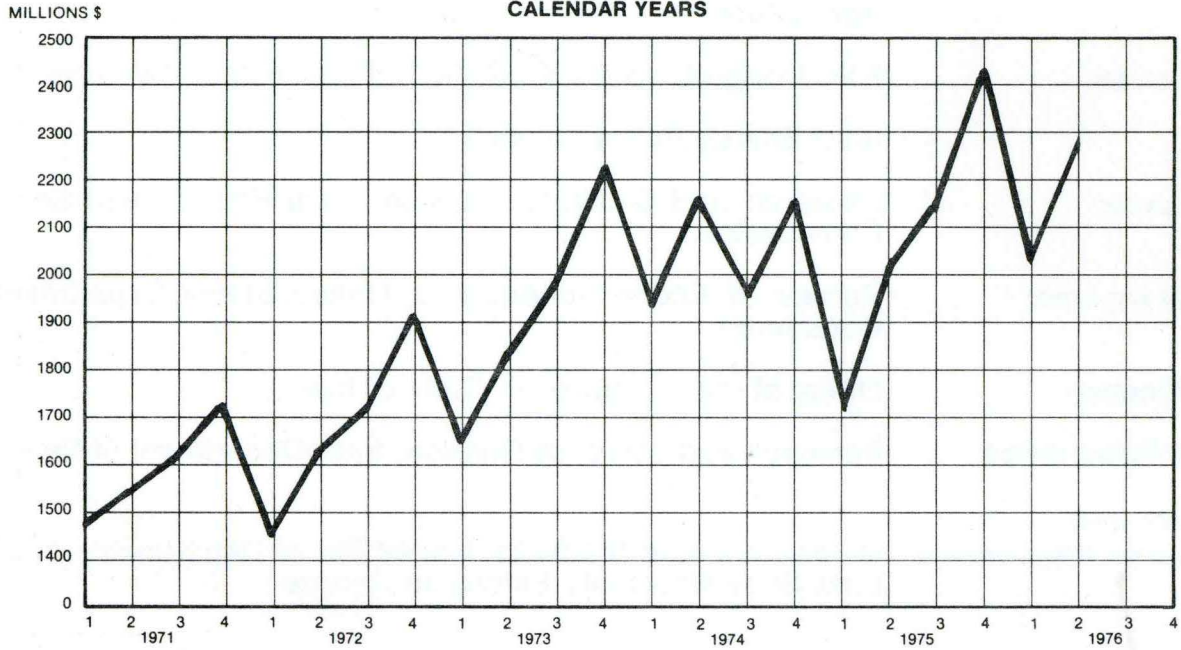
Residential Building

Residential building includes both housekeeping and non-housekeeping units such as hotels, motels, dormitories, and other shelter.

Non-Residential Building

Non-residential building includes commercial, manufacturing, educational and science buildings, hospitals, public buildings, religious, and amusement buildings.

TAXABLE RETAIL SALES CALENDAR YEARS



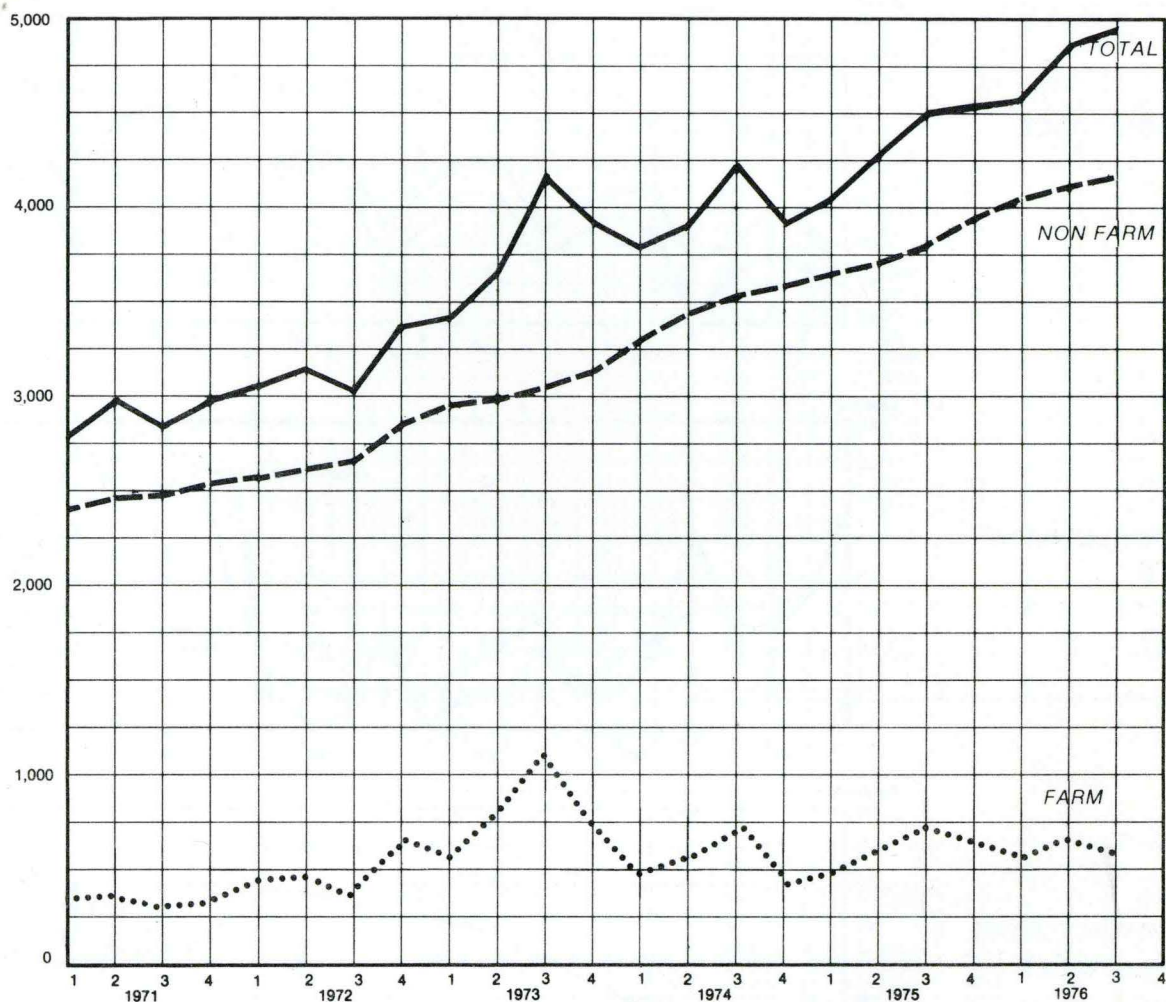
*FOOD AND DRUGS EXEMPTED

| Taxable Retail Sales | | | | Taxable Retail Sales | | | |
|----------------------|---------|---------------|---------------|------------------------|--------------|----------------|-----------------|
| | QUARTER | ANNUAL TOTAL | | QUARTER | ANNUAL TOTAL | | |
| 1971 | 1 | 1,477,848,649 | 6,390,278,430 | 1974 | 1 | 1,929,828,525 | \$8,253,179,085 |
| | 2 | 1,556,939,861 | | | 2 | 2,171,996,710 | |
| | 3 | 1,620,338,124 | | | 3 | 1,974,041,107 | |
| | 4 | 1,735,151,796 | | | 4 | 2,177,312,743 | |
| 1972 | 1 | 1,472,676,889 | 6,779,517,611 | 1975 | 1 | 1,717,620,910 | 8,321,249,001 |
| | 2 | 1,637,536,437 | | | 2 | 2,039,933,115 | |
| | 3 | 1,727,238,507 | | | 3 | 2,155,944,712 | |
| | 4 | 1,942,065,778 | | | 4 | 2,407,750,264 | |
| 1973 | 1 | 1,666,582,312 | 7,759,028,179 | 1976 | 1 | 2,004,444,659 | |
| | 2 | 1,849,169,835 | | | 2 | 2,298,000,000* | |
| | 3 | 1,998,955,445 | | | | | |
| | 4 | 2,244,320,587 | | | | | |
| | | | | Percentage Change from | | | |
| | | | | Last Qtr. +14.6 | | | |
| | | | | Last Year +12.6 | | | |

*Estimate

PERSONAL INCOME

MILLIONS \$



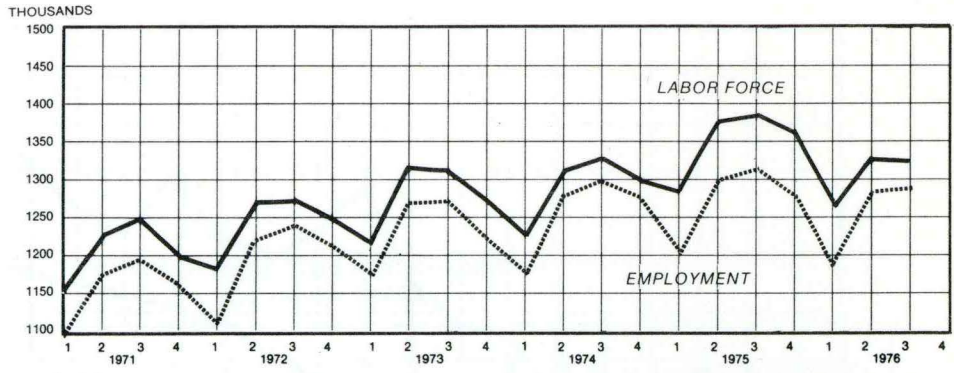
| MILLION \$ | | QUARTERLY TOTAL | NON-FARM | FARM | ANNUAL TOTAL |
|------------|----|-----------------|----------|---------|--------------|
| 1971 | 1 | \$2714.5 | \$2393.5 | \$321.0 | \$11,051.1 |
| | 2 | 2788.3 | 2461.3 | 327.0 | |
| | 3 | 2751.3 | 2494.3 | 257.0 | |
| | 4 | 2797.0 | 2532.5 | 264.5 | |
| 1972 | 1 | 2975.8 | 2565.5 | 410.3 | 12,392.7 |
| | 2 | 3057.8 | 2631.0 | 426.8 | |
| | 3 | 2991.3 | 2682.3 | 309.0 | |
| | 4 | 3367.8 | 2782.5 | 585.3 | |
| 1973 | 1 | 3454.3 | 2877.5 | 576.8 | 15,299.9 |
| | 2 | 3740.8 | 2956.5 | 784.3 | |
| | 3 | 4202.5 | 3082.0 | 1,120.5 | |
| | 4 | 3902.3 | 3168.0 | 734.3 | |
| 1974 | 1 | 3766.0 | 3266.5 | 499.5 | 15,883.9 |
| | 2 | 3889.8 | 3384.8 | 505.0 | |
| | 3 | 4249.8 | 3512.8 | 737.0 | |
| | 4 | 3978.3 | 3616.8 | 361.5 | |
| 1975 | 1 | 4045.8 | 3643.3 | 402.5 | 17,439.9 |
| | 2 | 4292.3 | 3708.3 | 584.0 | |
| | 3 | 4516.3 | 3780.8 | 735.5 | |
| | 4 | 4585.5 | 3910.7 | 674.8 | |
| 1976 | 1 | 4586.3 | 4033.0 | 553.3 | |
| | 2 | 4838.8 | 4142.5 | 696.3 | |
| | *3 | 4799.8 | 4266.8 | 533.0 | |

Percentage Change
From Last Quarter
Year Ago

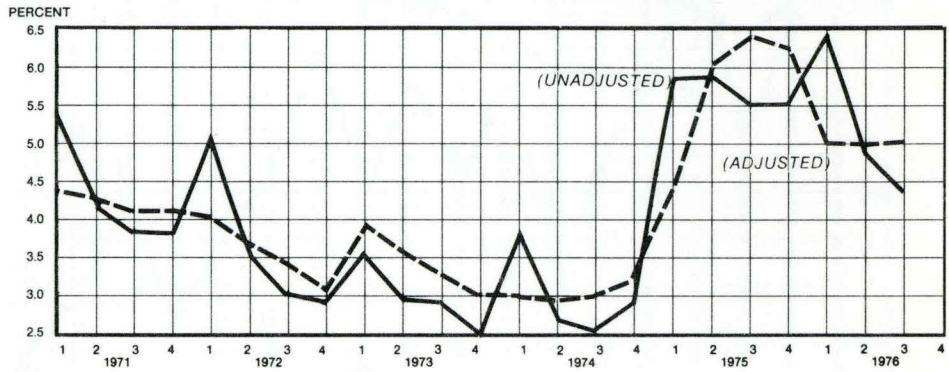
| | | | |
|-----|------|-------|-----|
| 0.8 | 3.0 | -23.5 | — |
| 6.3 | 12.9 | -27.5 | 9.8 |

*Estimate

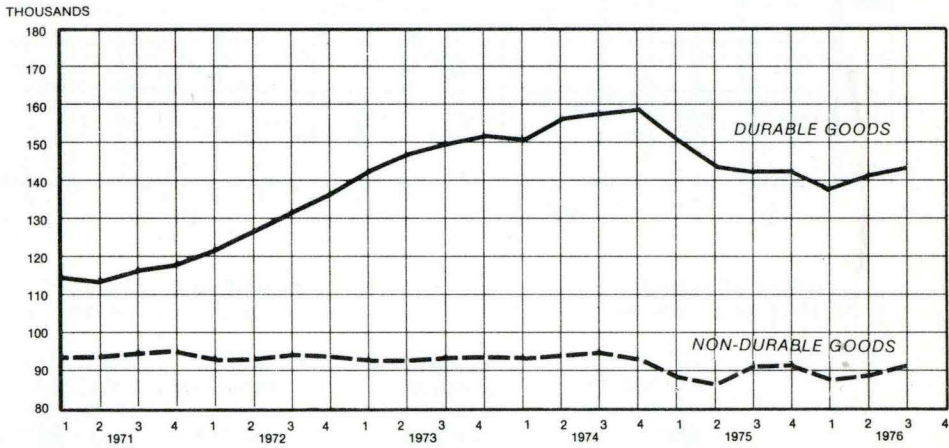
LABOR FORCE



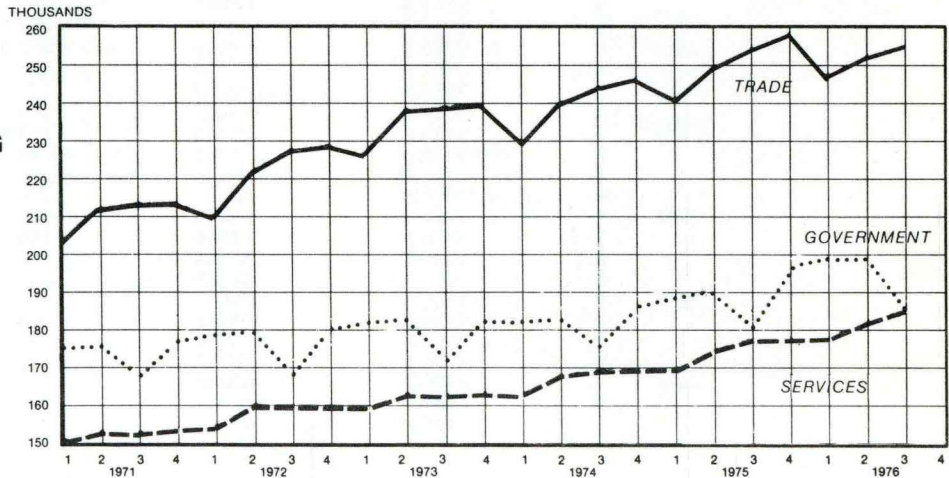
UNEMPLOYMENT RATE



MANUFACTURING EMPLOYMENT



NON-MANUFACTURING EMPLOYMENT



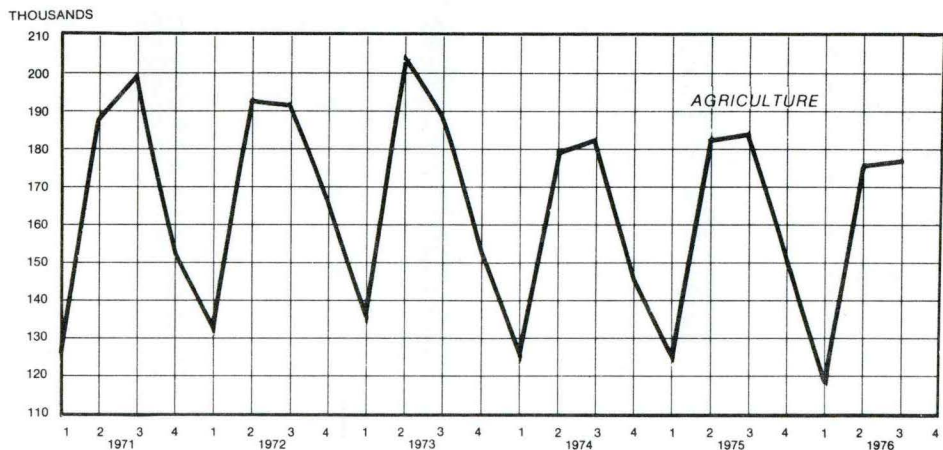
**LABOR FORCE
Monthly Average
By Quarter**

| | | LABOR FORCE | UNEMPLOYMENT RATE | | EMPL. | MANUFACTURING | | NON-MANUFACTURING | | | |
|------------------------|-----------|-------------|-------------------|-------------|---------|---------------|-------------|--------------------|----------|-------|--------|
| | | | ADJUSTED | UN-ADJUSTED | | DURABLE | NON-DURABLE | WHOLESALE & RETAIL | SERVICES | GOVT. | AGRIC. |
| 1971 | 1 | 1,165.0 | 4.3 | 5.5 | 1,101.3 | 113.9 | 91.7 | 205.8 | 148.9 | 180.0 | 128.9 |
| | 2 | 1,246.4 | 4.2 | 4.1 | 1,195.5 | 114.0 | 92.4 | 214.8 | 153.7 | 179.8 | 189.6 |
| | 3 | 1,253.5 | 4.1 | 3.7 | 1,207.5 | 116.5 | 94.7 | 215.7 | 153.8 | 171.0 | 199.5 |
| | 4 | 1,208.8 | 4.1 | 3.6 | 1,165.0 | 118.7 | 94.8 | 215.3 | 154.1 | 181.0 | 152.7 |
| 1972 | 1 | 1,194.3 | 4.0 | 5.1 | 1,133.2 | 120.7 | 92.3 | 212.8 | 155.6 | 182.6 | 132.1 |
| | 2 | 1,288.3 | 3.7 | 3.4 | 1,242.3 | 126.9 | 93.6 | 225.8 | 163.9 | 182.2 | 193.5 |
| | 3 | 1,289.9 | 3.4 | 3.0 | 1,251.2 | 131.7 | 95.8 | 230.3 | 163.9 | 172.8 | 191.0 |
| | 4 | 1,260.4 | 3.0 | 2.7 | 1,226.8 | 136.4 | 96.2 | 231.7 | 161.4 | 183.3 | 166.8 |
| 1973 | 1 | 1,228.2 | 3.9 | 3.6 | 1,183.5 | 140.5 | 93.0 | 229.8 | 162.4 | 185.5 | 135.0 |
| | 2 | 1,331.5 | 3.6 | 2.8 | 1,294.5 | 196.6 | 93.4 | 239.8 | 165.7 | 186.4 | 203.7 |
| | 3 | 1,320.1 | 3.3 | 2.5 | 1,286.7 | 149.1 | 93.9 | 241.3 | 166.3 | 176.8 | 188.7 |
| | 4 | 1,279.6 | 3.0 | 2.5 | 1,247.4 | 151.3 | 92.8 | 241.0 | 166.3 | 185.7 | 153.4 |
| 1974 | 1 | 1,237.1 | 3.0 | 3.8 | 1,189.8 | 150.4 | 91.3 | 230.7 | 164.5 | 186.3 | 126.5 |
| | 2 | 1,333.8 | 2.8 | 3.1 | 1,297.9 | 156.8 | 93.2 | 242.4 | 170.1 | 186.3 | 179.9 |
| | 3 | 1,344.9 | 3.0 | 2.6 | 1,310.0 | 158.2 | 94.6 | 244.3 | 171.4 | 179.0 | 181.8 |
| | 4 | 1,311.2 | 3.3 | 2.2 | 1,282.9 | 158.0 | 93.0 | 247.9 | 171.8 | 189.4 | 146.8 |
| 1975 | 1 | 1,295.6 | 4.6 | 6.0 | 1,217.9 | 150.1 | 89.2 | 242.4 | 170.9 | 190.9 | 124.8 |
| | 2 | 1,383.5 | 6.1 | 5.9 | 1,302.4 | 143.9 | 88.8 | 251.2 | 176.8 | 191.5 | 183.2 |
| | 3 | 1,387.1 | 6.4 | 5.6 | 1,309.6 | 141.3 | 91.2 | 254.7 | 177.9 | 182.0 | 184.6 |
| | 4 | 1,361.1 | 6.4 | 5.6 | 1,284.3 | 141.6 | 91.0 | 258.1 | 179.1 | 197.6 | 149.2 |
| 1976 | 1 | 1,272.3 | 5.0 | 6.5 | 1,190.1 | 139.6 | 89.1 | 244.4 | 178.2 | 199.5 | 119.5 |
| | 2 | 1,345.7 | 5.0 | 4.9 | 1,279.9 | 141.0 | 89.9 | 252.8 | 183.1 | 199.1 | 175.5 |
| | 3 | 1,342.0 | 5.0 | 4.3 | 1,283.6 | 143.9 | 90.5 | 254.7 | 184.9 | 184.4 | 176.8 |
| | 4 | | | | | | | | | | |
| Percentage Change From | Last Qtr. | -0.3 | 0.0 | -12.2 | 0.3 | 2.0 | 0.7 | 0.8 | 1.0 | -7.4 | 0.7 |
| | Last Year | -3.3 | -21.9 | -23.2 | -2.0 | 1.8 | -0.7 | 0.0 | 3.9 | 1.3 | -4.2 |

**LABOR FORCE
Annual Average**

| | LABOR FORCE | UNEMPLOYMENT RATE | EMPL. | MANUFACTURING | | NON-MANUFACTURING | | | |
|------|-------------|-------------------|---------|---------------|-------------|--------------------|----------|-------|--------|
| | | | | DURABLE | NON-DURABLE | WHOLESALE & RETAIL | SERVICES | GOVT. | AGRIC. |
| 1971 | 1,218.4 | 4.2 | 1,167.3 | 115.8 | 93.4 | 212.9 | 152.6 | 177.9 | 167.7 |
| 1972 | 1,258.2 | 3.6 | 1,213.4 | 128.9 | 94.5 | 225.1 | 161.2 | 180.2 | 170.8 |
| 1973 | 1,289.9 | 2.9 | 1,253.0 | 146.9 | 93.3 | 238.0 | 165.2 | 183.6 | 170.2 |
| 1974 | 1,309.6 | 3.0 | 1,270.4 | 155.3 | 93.4 | 242.2 | 170.7 | 185.1 | 160.3 |
| 1975 | 1,301.7 | 5.4 | 1,230.9 | 140.2 | 89.3 | 245.0 | 176.5 | 190.8 | 154.0 |

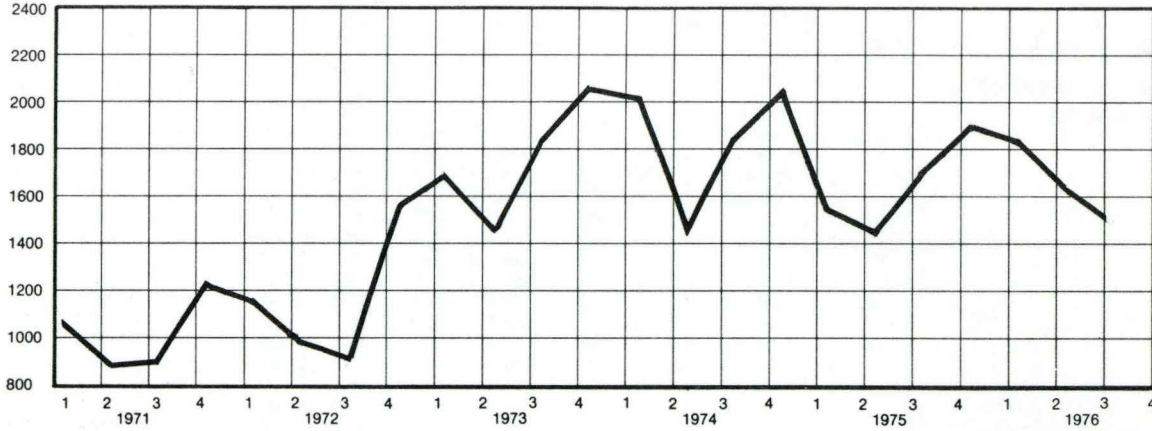
**AGRICULTURAL
EMPLOYMENT**



AGRICULTURE

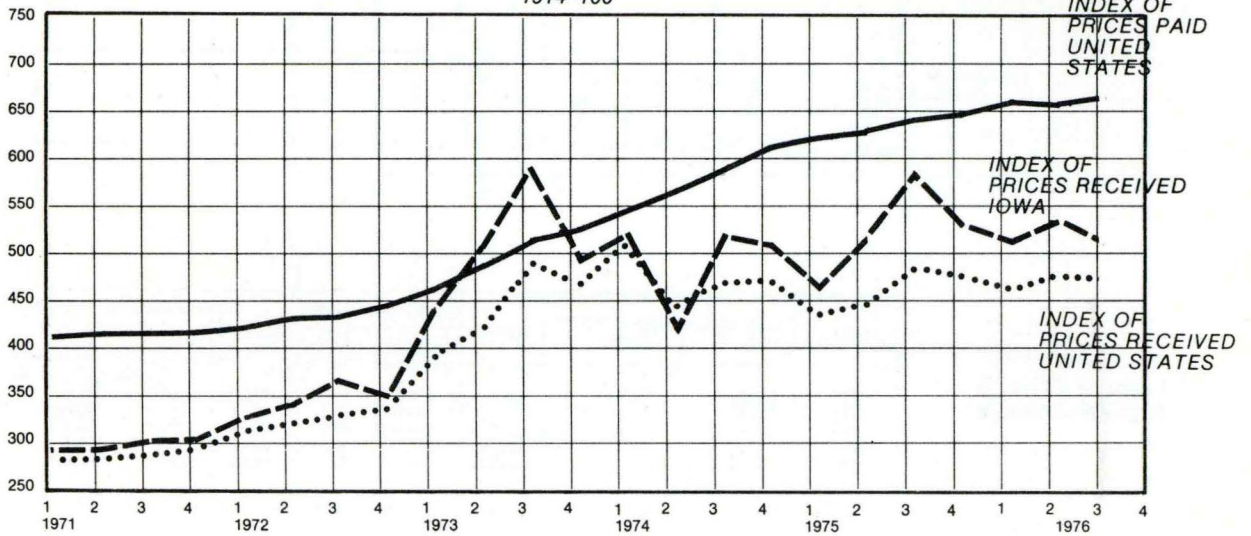
Thousands \$

CASH RECEIPTS FROM FARM MARKETINGS IN IOWA



INDEX OF PRICES PAID AND RECEIVED

1914=100

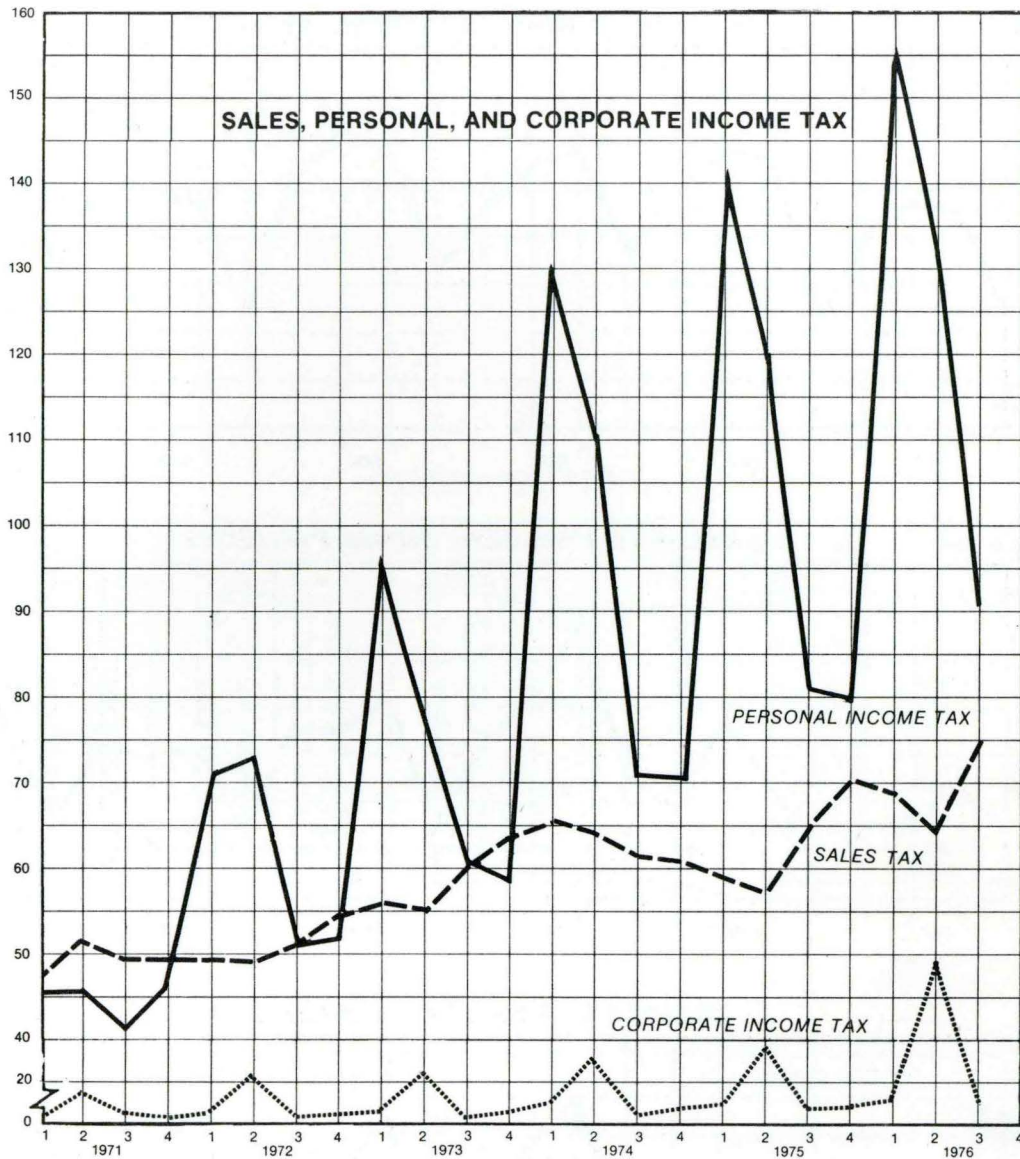


| | Quarter | Average Prices Paid U.S. | | Average Prices Rec'd. Iowa | | Average Prices Rec'd. U.S. | | Cash Receipts from Farm Marketings - Iowa | |
|------|---------|--------------------------|--------|----------------------------|--------|----------------------------|--------|---|--------------|
| | | Quarter | Annual | Quarter | Annual | Quarter | Annual | Quarter | Annual Total |
| 1971 | 1 | 402 | 410 | 288 | 294 | 281 | 284 | 1,013,529 | 3,972,097 |
| | 2 | 410 | | 293 | | 284 | | 862,539 | |
| | 3 | 412 | | 299 | | 282 | | 891,426 | |
| | 4 | 415 | | 297 | | 290 | | 1,204,603 | |
| 1972 | 1 | 422 | 432 | 329 | 348 | 307 | 320 | 1,160,107 | 4,730,782 |
| | 2 | 429 | | 349 | | 312 | | 993,189 | |
| | 3 | 434 | | 361 | | 325 | | 977,897 | |
| | 4 | 444 | | 359 | | 338 | | 1,599,589 | |
| 1973 | 1 | 465 | 496 | 445 | 504 | 384 | 438 | 1,673,812 | 6,989,816 |
| | 2 | 489 | | 500 | | 418 | | 1,432,200 | |
| | 3 | 509 | | 581 | | 484 | | 1,802,422 | |
| | 4 | 514 | | 488 | | 467 | | 2,081,382 | |
| 1974 | 1 | 548 | 578 | 520 | 488 | 502 | 466 | 2,056,828 | 7,433,810 |
| | 2 | 564 | | 423 | | 442 | | 1,472,547 | |
| | 3 | 588 | | 508 | | 459 | | 1,830,054 | |
| | 4 | 612 | | 502 | | 462 | | 2,074,381 | |
| 1975 | 1 | 615 | 632 | 463 | 524 | 428 | 459 | 1,544,727 | 6,614,245 |
| | 2 | 624 | | 517 | | 449 | | 1,459,220 | |
| | 3 | 640 | | 582 | | 481 | | 1,690,187 | |
| | 4 | 645 | | 533 | | 478 | | 1,920,111 | |
| 1976 | 1 | 661 | | 505 | | 472 | | 1,821,482 | |
| | 2 | 658 | | 534 | | 479 | | 1,632,717 | |
| | 3 | 663 | | 512 | | 475 | | 1,508,732 | |

| | | | | | |
|------------------------|-----------|-----|-------|------|-------|
| Percentage Change From | Last Qtr. | 0.8 | -4.1 | -0.8 | -7.6 |
| | Last Year | 3.6 | -12.0 | -0.1 | -10.7 |

MILLIONS \$

PUBLIC FINANCE



CALENDAR YEARS \$ MILLION

| | Quarter | Sales Tax | | Personal Income Tax | | Corporate Income Tax | |
|------|---------|-----------|--------------|---------------------|--------------|----------------------|--------------|
| | | Quarter | Annual Total | Quarter | Annual Total | Quarter | Annual Total |
| 1971 | 1 | 46.8 | 197.3 | 46.5 | 180.7 | 3.7 | 23.7 |
| | 2 | 52.2 | | 46.0 | | 15.2 | |
| | 3 | 49.1 | | 41.0 | | 2.5 | |
| | 4 | 49.2 | | 47.2 | | 2.3 | |
| 1972 | 1 | 49.3 | 205.2 | 72.8 | 251.5 | 5.1 | 35.6 |
| | 2 | 48.8 | | 74.0 | | 22.6 | |
| | 3 | 51.9 | | 51.5 | | 3.5 | |
| | 4 | 55.2 | | 53.2 | | 4.4 | |
| 1973 | 1 | 55.9 | 235.7 | 95.8 | 304.9 | 7.1 | 46.9 |
| | 2 | 55.2 | | 87.7 | | 27.6 | |
| | 3 | 60.9 | | 61.5 | | 4.9 | |
| | 4 | 63.7 | | 59.9 | | 7.3 | |
| 1974 | 1 | 65.1 | 254.4 | 132.7 | 388.7 | 9.1 | 59.0 |
| | 2 | 64.5 | | 110.8 | | 32.6 | |
| | 3 | 62.6 | | 72.5 | | 7.2 | |
| | 4 | 62.6 | | 72.7 | | 10.1 | |
| 1975 | 1 | 59.3 | 254.0 | 142.8 | 427.8 | 11.4 | 67.9 |
| | 2 | 58.7 | | 122.7 | | 36.9 | |
| | 3 | 65.9 | | 82.1 | | 9.4 | |
| | 4 | 70.1 | | 80.2 | | 10.2 | |
| 1976 | 1 | 69.0 | | 156.4 | | 13.6 | |
| | 2 | 64.7 | | 131.3 | | 49.5 | |
| | 3 | 75.0 | | 91.3 | | 10.5 | |

Percentage Change From Last Qtr.
Year Ago

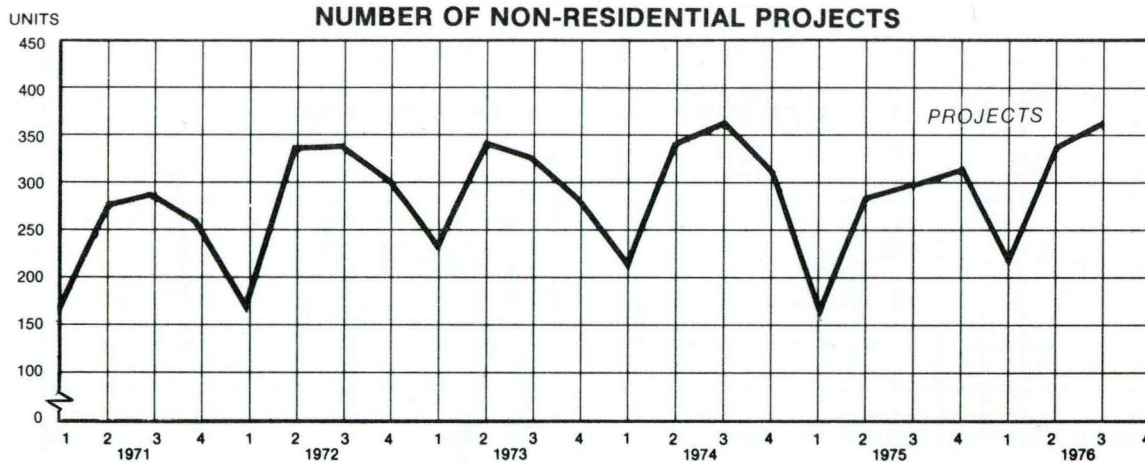
15.9
13.8

-30.5
11.2

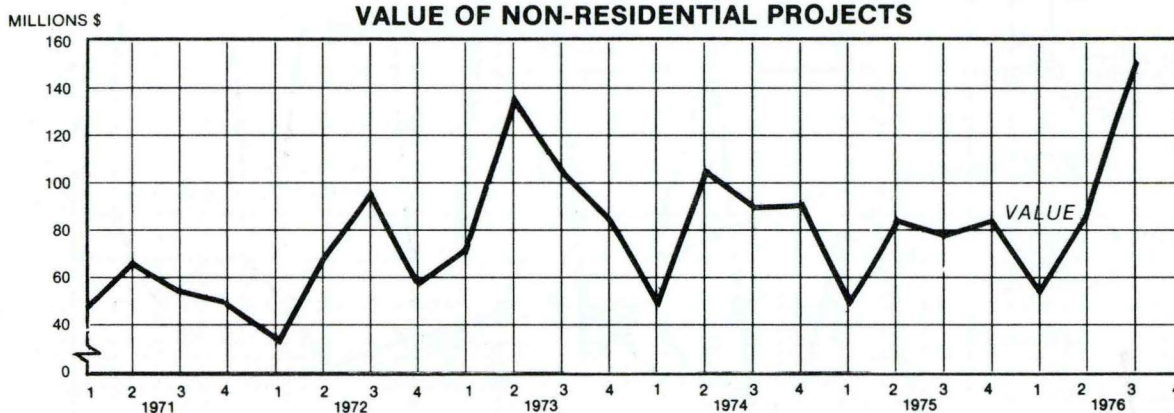
-78.8
11.7

CONSTRUCTION ACTIVITY

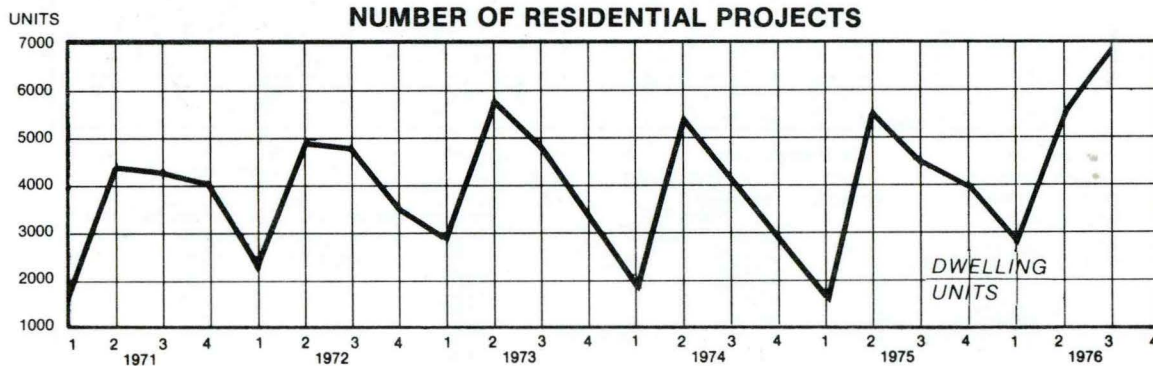
NUMBER OF NON-RESIDENTIAL PROJECTS



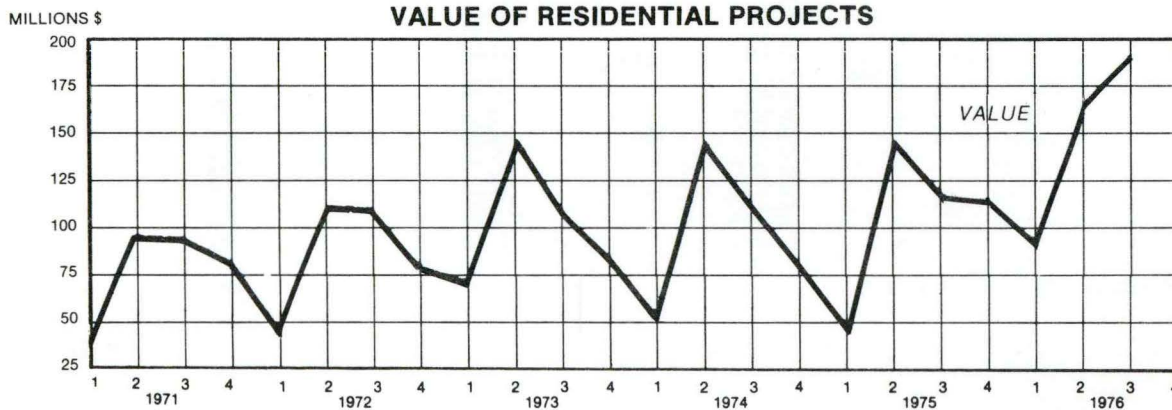
VALUE OF NON-RESIDENTIAL PROJECTS



NUMBER OF RESIDENTIAL PROJECTS



VALUE OF RESIDENTIAL PROJECTS



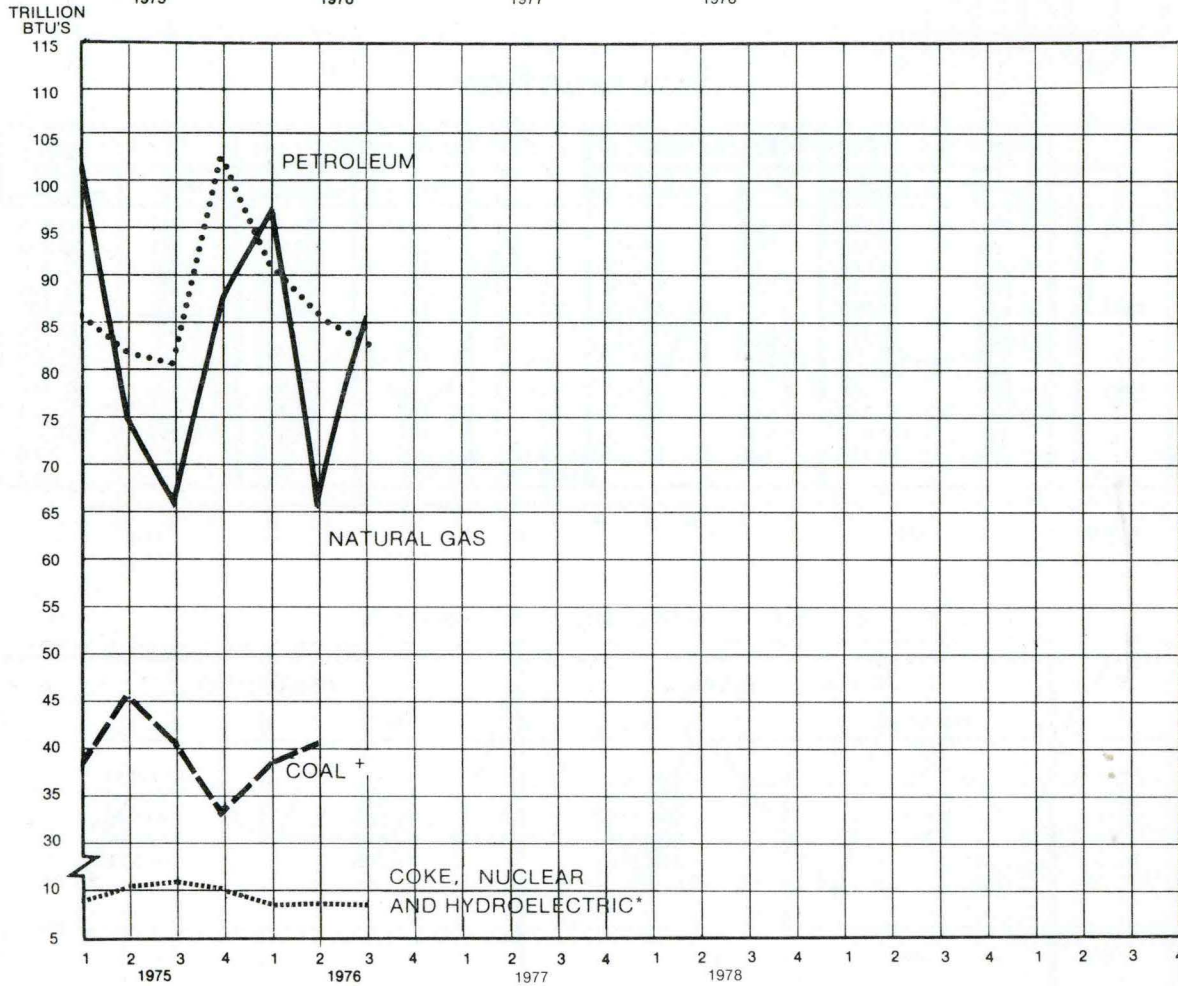
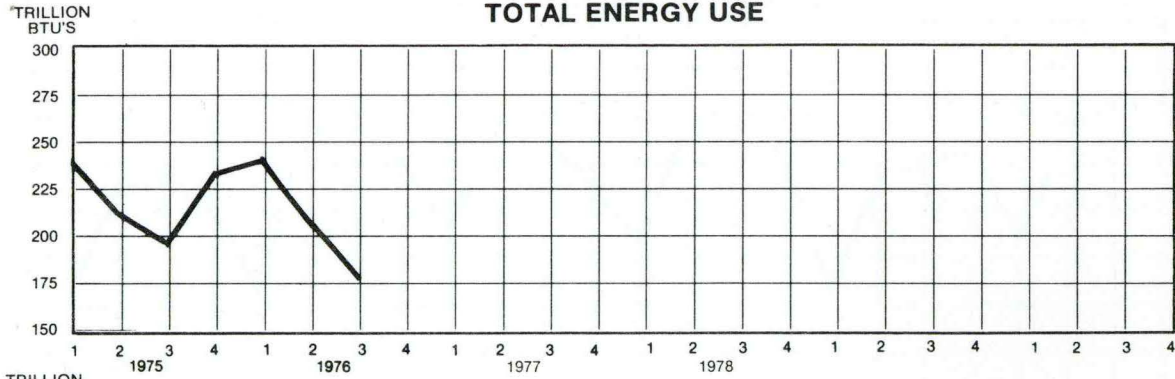
CONSTRUCTION

| | NON-RESIDENTIAL | | RESIDENTIAL | | | NON-RESIDENTIAL | | RESIDENTIAL | |
|--------|-----------------|-----------------|-------------|-----------------|-----------|-----------------|-----------------|-------------|-----------------|
| | PROJECTS | VALUE THOUSANDS | UNITS | VALUE THOUSANDS | | PROJECTS | VALUE THOUSANDS | UNITS | VALUE THOUSANDS |
| 1971 1 | 154 | 47,134 | 1,508 | 28,502 | 1974 1 | 216 | 51,462 | 1,980 | 53,455 |
| 2 | 284 | 67,762 | 4,267 | 84,314 | 2 | 337 | 103,919 | 5,181 | 139,755 |
| 3 | 292 | 57,586 | 4,178 | 79,529 | 3 | 354 | 85,872 | 3,892 | 113,516 |
| 4 | 262 | 50,457 | 3,920 | 76,076 | 4 | 307 | 87,326 | 2,903 | 76,264 |
| 1972 1 | 174 | 34,082 | 2,057 | 40,467 | 1975 1 | 160 | 49,176 | 1,612 | 45,607 |
| 2 | 348 | 66,291 | 4,872 | 108,705 | 2 | 281 | 81,171 | 5,223 | 139,738 |
| 3 | 345 | 99,028 | 4,679 | 112,202 | 3 | 299 | 77,386 | 4,111 | 114,146 |
| 4 | 308 | 59,208 | 3,361 | 76,132 | 4 | 307 | 82,877 | 3,927 | 109,235 |
| 1973 1 | 235 | 71,030 | 2,954 | 74,711 | 1976 1 | 203 | 58,281 | 2,923 | 82,268 |
| 2 | 338 | 137,360 | 5,844 | 145,470 | Chg 2 | 347 | 84,477 | 5,554 | 171,126 |
| 3 | 332 | 103,817 | 4,838 | 112,141 | 3 | 351 | 154,162 | 6,293 | 191,590 |
| 4 | 278 | 82,133 | 3,164 | 83,745 | Last Qtr. | 1.2 | 82.5 | 13.3 | 12.0 |
| | | | | | Last Year | 17.4 | 99.2 | 53.1 | 68.2 |

| | NON-RESIDENTIAL | | RESIDENTIAL | |
|------|-----------------|-----------------|-------------|-----------------|
| | PROJECTS | VALUE THOUSANDS | UNITS | VALUE THOUSANDS |
| 1971 | 992 | 223,986 | 13,873 | 268,421 |
| 1972 | 1,175 | 258,609 | 14,969 | 337,506 |
| 1973 | 2,358 | 394,340 | 16,800 | 416,067 |
| 1974 | 1,214 | 328,579 | 13,596 | 382,990 |
| 1975 | 1,047 | 290,610 | 14,873 | 408,726 |

ENERGY

TOTAL ENERGY USE



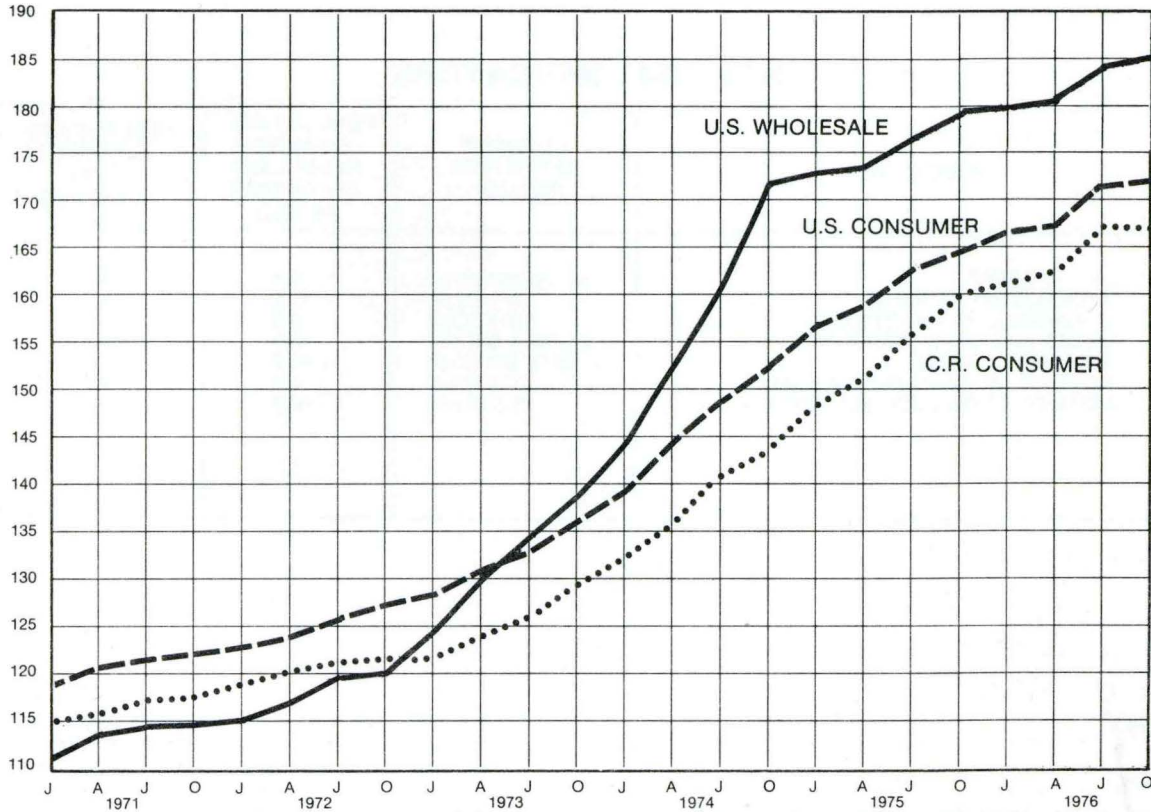
+ Not available
 * Not Comparable to earlier periods

| | | TRILLION BTU'S | | | | | | |
|-----------------------------|---|----------------|-----------|------|---------|----------------|------|------------|
| | | NATURAL GAS | PETROLEUM | COAL | NUCLEAR | HYDRO ELECTRIC | COKE | TOTAL USES |
| 1975 | 1 | 103.6 | 87.8 | 40.0 | 4.8 | 1.7 | 3.5 | 241.4 |
| | 2 | 75.9 | 82.1 | 45.6 | 4.1 | 2.6 | 3.5 | 213.8 |
| | 3 | 66.9 | 81.2 | 40.8 | 4.2 | 3.2 | 3.5 | 199.8 |
| | 4 | 87.9 | 103.7 | 33.6 | 4.9 | 2.1 | 3.5 | 235.7 |
| 1976 | 1 | 96.7 | 90.4 | 45.8 | 4.1 | 2.8 | 2.5 | 236.5 |
| | 2 | 66.3 | 86.2 | 47.7 | 4.3 | 3.0 | 2.5 | 203.1 |
| | 3 | 86.1 | 82.7 | N.A. | 5.4 | 2.3 | N.A. | 176.5 |
| | 4 | | | | | | | |
| Percentage Change Last Qtr. | | 29.8 | -4.0 | — | 25.5 | -23.3 | — | N.C.* |
| Year Ago | | 28.6 | 1.8 | — | 28.5 | -28.1 | — | N.C.* |

*Not comparable to earlier periods

WHOLESALE AND CONSUMER PRICE INDEXES

1967 = 100
UNADJUSTED



| AVERAGE FOR THREE MONTH PERIOD ENDING | | Cedar Rapids | | United States Consumer | | United States Wholesale | |
|---------------------------------------|------|--------------|----------------|------------------------|----------------|-------------------------|----------------|
| | | Quarter | Annual Average | Quarter | Annual Average | Quarter | Annual Average |
| 1971 | Jan. | 115.3 | 117.4 | 118.9 | 121.3 | 111.2 | 113.9 |
| | Apr. | 116.9 | | 119.8 | | 113.0 | |
| | July | 117.5 | | 121.4 | | 114.2 | |
| | Oct. | 118.6 | | 122.2 | | 114.6 | |
| 1972 | Jan. | 119.3 | 120.6 | 123.0 | 125.3 | 115.4 | 119.1 |
| | Apr. | 120.6 | | 124.0 | | 117.4 | |
| | July | 120.7 | | 125.1 | | 118.9 | |
| | Oct. | 120.9 | | 126.2 | | 120.0 | |
| 1973 | Jan. | 121.7 | 126.3 | 127.3 | 133.1 | 122.7 | 134.7 |
| | Apr. | 124.6 | | 129.7 | | 129.1 | |
| | July | 126.1 | | 132.2 | | 135.0 | |
| | Oct. | 129.2 | | 135.7 | | 140.8 | |
| 1974 | Jan. | 132.5 | 139.5 | 138.6 | 147.7 | 144.2 | 160.1 |
| | Apr. | 136.2 | | 142.9 | | 151.2 | |
| | July | 140.1 | | 146.8 | | 157.5 | |
| | Oct. | 143.9 | | 151.5 | | 168.3 | |
| 1975 | Jan. | 148.7 | 155.0 | 155.3 | 161.2 | 171.7 | 174.9 |
| | Apr. | 151.5 | | 157.9 | | 171.2 | |
| | July | 156.3 | | 160.7 | | 174.2 | |
| | Oct. | 159.2 | | 163.7 | | 177.8 | |
| 1976 | Jan. | 161.3 | 166.6 | 166.2 | 170.1 | 178.8 | 183.1 |
| | Apr. | 162.6 | | 167.6 | | 180.1 | |
| | July | 166.6 | | 170.1 | | 183.1 | |
| | Oct. | 166.5 | | 171.9 | | 184.2 | |
| Change From | | Last Quarter | | Last Year | | | |
| | | -0.1 | 4.6 | 1.1 | 5.0 | 0.6 | 3.6 |

NATIONAL INDICATORS

| INDICATOR | CURRENT REPORTING PERIOD | PERCENTAGE CHANGE FROM LAST REPORTING PERIOD | PERCENTAGE CHANGE FROM YEAR AGO |
|-----------------------------|--------------------------------|--|--|
| EMPLOYMENT | 88,130,000 (Nov) | +0.4 | +3.5 |
| UNEMPLOYMENT RATE | 8.1 (Nov) | +2.5 | -4.7 |
| INDUSTRIAL PRODUCTION | 130.4 (Oct) | -0.5 | +6.7 |
| GROSS NATIONAL PRODUCT | \$1,708.4 Bill (III) | +2.0 | +10.3 |
| PERSONAL INCOME | \$1,401.9 Bill (Oct) | +0.7 | +8.6 |
| INDEX OF LEADING INDICATORS | 107.1 (Oct) | 0.0 | +4.0 |
| INDEX OF CONSUMER SENTIMENT | 88.8 (Sept) | +6.6 | +13.0 |

SUMMARY

Labor Force

Conditions in the Iowa labor market remained in a relatively static state during the third quarter as none of the indicators changed substantially from the second quarter.

The total labor force and the number of workers employed were almost unchanged from the second quarter resulting in no change in the adjusted unemployment rate.

Durable goods employment increased by 2.0 percent over the second quarter. Seasonal factors caused a 7.4 percent quarterly decline in government employment as educational institutions closed for the summer.

Compared to the third quarter of 1975, the current quarter showed a marked improvement in the rate of unemployment. However, this improvement was due to a 45,000 decline in the size of the labor force as the number of workers actually employed declined by 26,000.

Agriculture

Cash receipts from farm marketings declined from both the last quarter and last year as prices of hogs, cattle and corn declined. The average prices received by Iowa farmers were 4.1 percent below the second quarter and 12.0 percent below the third quarter of 1975.

Prices paid by farmers for commodities, services, interest, taxes and wages gained slightly over the second quarter but were 3.6 percent above a year ago.

Cash receipts for the first nine months of 1976 were 5.7 percent greater than for the first nine months of 1975.

Public Finance

Revenue from the state's major taxes was above the 1975 level and reached a record for the quarter. Sales

tax revenue was 13.8 percent above last year and personal income and corporate income revenue were 11.2 and 11.7 percent higher, respectively.

Construction

The construction industry demonstrated the greatest strength of any industry during the third quarter. Residential construction was 12.0 percent higher in value and 13.3 percent higher in units over the second quarter. Compared to last year, value was up 68.2 percent and units 53.1 percent.

The cumulative total of residential units was 35 percent greater than the same period of 1975.

Non-residential projects were up only 1.2 percent for the quarter but their value was 82.5 percent higher. Compared to last year, the value of non-residential projects was up 99.2 percent.

For the first nine months of the year, the number of non-residential projects was 21.8 percent above 1975 and the value of non-residential projects 42.9 percent higher.

Wholesale and Consumer Prices

The rate of increase in prices moderated in the third quarter as consumer and wholesale prices at the national level increased by 1.1 percent and 0.6 percent, respectively. Consumer prices in Cedar Rapids declined after having advanced at a faster rate than the national Consumer Price Index for several quarters.

On an annual basis, consumer prices in Cedar Rapids increased by 4.6 percent compared to a 5.0 percent increase for the Nation.

Personal Income

Total personal income estimates were unchanged from the second quarter, but ended the quarter 6.3 percent above one year ago. Non-farm income was 12.9 percent ahead of last year. However, farm income was down from last year due to declining agricultural prices.

Governor's Economic Advisory Council
OFFICE FOR PLANNING AND PROGRAMMING
523 E. 12th ST.
DES MOINES, IOWA 50319

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State Representative
State Capitol
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