



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

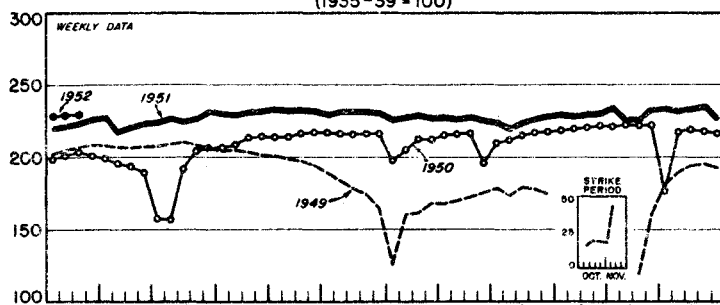


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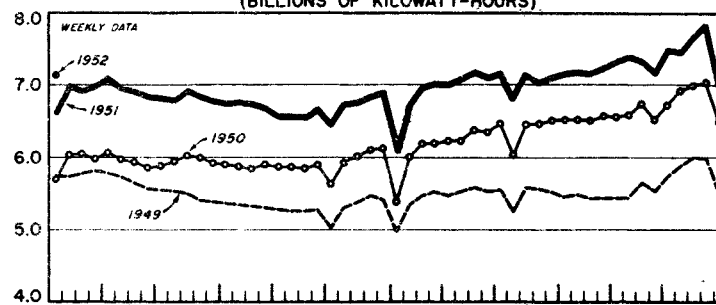
JANUARY 18, 1952

SELECTED BUSINESS INDICATORS

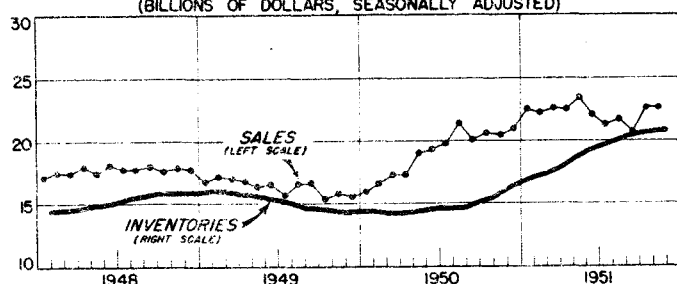
STEEL PRODUCTION (Ingots and Steel for Castings)
(1935-39=100)



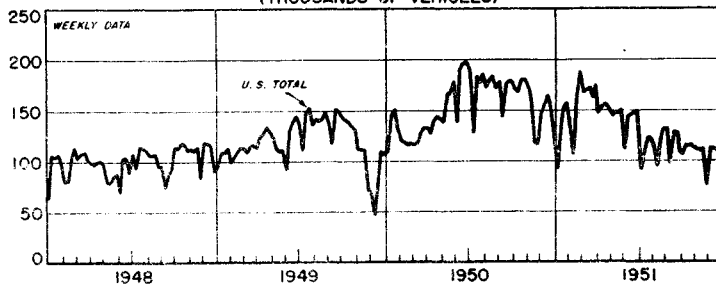
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



VALUE OF MANUFACTURERS' SALES AND INVENTORIES
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



MOTOR-VEHICLE PRODUCTION (Passenger Cars and Trucks)
(THOUSANDS OF VEHICLES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1951					1952	
	Jan. 6	Jan. 13	Dec. 15	Dec. 22	Dec. 29	Jan. 5	Jan. 12
Commodity prices, wholesale:							
All commodities.....1926=100..	177.9	179.2	177.1	177.0	177.3	177.2	177.2
Farm products.....do....	189.6	193.0	193.7	193.2	195.1	193.7	193.9
Food.....do....	180.7	182.0	188.4	188.9	189.2	189.2	188.8
All other.....do....	168.9	169.3	165.6	165.6	165.5	165.4	165.3
28 commodities 2/.....August 1939=100..	374.1	385.4	327.2	328.3	328.7	327.5	324.6
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.436	.442	.420	.417	.420	.419	.423
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.40	2.40	2.55	2.54	2.52	2.52	2.52
Department store sales.....1935-39=100..	285	305	613	656	265	226	.....
Insured unemployment, total.....thous..	1,267	1,246	1,057	1,092	.....	.....	.....
State programs.....do....	1,213	1,191	1,021	1,056	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,657	27,416	29,069	29,311	29,333	29,104	28,787
Federal Reserve bank credit, total.....do....	21,879	21,235	24,980	25,745	25,576	24,825	24,554
Member bank reserve balances.....do....	17,691	17,502	19,964	20,798	20,208	20,364	20,369
Excess reserves, estimated.....do....	1,191	1,111	747	1,120	635	669	797
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	32,410	26,213	27,096	33,789	24,682	32,894	.....
New York City.....do....	13,553	10,040	11,238	14,701	10,116	14,225	10,531
Deposits, demand, adjusted.....do....	51,292	51,306	54,243	54,822	54,059	53,370	.....
Loans and investments, total.....do....	71,212	70,824	73,771	74,842	74,878	74,217	.....
U. S. Government obligations.....do....	33,294	33,046	32,115	32,577	32,522	32,224	.....
Commercial, industrial, and agr. loans (gross).....do....	17,859	17,924	21,219	21,442	21,592	21,419	.....
Failures, industrial and commercial.....number..	144	193	143	117	163	126	164
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.86	2.86	3.25	3.25	3.26	3.27	3.26
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	164.9	165.7	182.8	183.9	182.4	185.5	184.5
Industrials, 365 stocks.....do....	178.3	179.3	199.2	200.8	199.1	202.8	201.4
Production:							
Bituminous coal 3/.....thous. of short tons..	2,005	1,970	1,912	1,783	1,571	1,825	.....
Electric power, by utilities.....mil. of kw.-hr..	6,602	6,981	7,667	7,824	6,922	7,149	.....
Motor vehicles (Ward's).....number..	93,251	130,959	111,410	102,837	35,193	48,545	87,318
Petroleum, crude 3/.....thous. of bbl..	5,710	5,684	6,136	6,115	6,112	6,094	.....
Steel 4/.....1935-39=100..	219.9	221.9	233.1	234.9	227.1	228.4	228.6
Freight carloadings, total.....thous. of cars..	662	783	753	672	502	613	.....
Miscellaneous.....do....	331	383	376	332	254	308	.....

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending January 17, 1952.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS						
Farm income and marketings:						
Cash receipts from farming, incl. Gov't. pay'ts..mil. of dol..	3,407	2,785	r3,395	r4,355	3,585	.....
Farm marketings and CCC loans, total.....do....	3,391	2,765	3,387	r4,345	3,568	.....
Crops.....do....	1,784	1,268	1,642	r2,294	1,749	.....
Livestock and products, total.....do....	1,607	1,497	1,745	r2,051	1,819	.....
Dairy products.....do....	286	300	348	341	316	.....
Meat animals.....do....	993	853	1,058	1,350	1,098	.....
Poultry and eggs.....do....	320	337	325	r348	397	.....
Indexes for cash receipts from marketings and CCC loans, all commodities 1/.....1935-39=100..	511	417	511	r655	538	.....
Crops.....do....	630	448	580	r811	618	.....
Livestock and products.....do....	423	394	459	r540	479	.....
Indexes of vol. of farm marketings, all commodities 1/do....	177	153	184	219	178	.....
Crops.....do....	252	154	218	273	187	.....
Livestock and products.....do....	165	153	158	178	172	.....
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	20,524	21,048	r20,706	r22,592	22,592	.....
Durable-goods industries, total.....do....	9,682	9,869	9,533	r10,700	10,829	.....
Primary metals.....do....	1,813	1,926	1,740	r1,932	1,955	.....
Fabricated metal products.....do....	1,075	1,124	973	r1,171	1,215	.....
Electrical machinery and equipment.....do....	1,012	1,035	1,032	r1,077	1,086	.....
Machinery, except electrical.....do....	1,525	1,552	1,680	r1,978	2,098	.....
Motor vehicles and equipment.....do....	1,560	1,578	1,471	r1,579	1,668	.....
Transportation equipment, n.e.s.....do....	377	362	533	r582	614	.....
Furniture and fixtures.....do....	323	283	264	r284	287	.....
Lumber products, except furniture.....do....	713	719	590	r697	620	.....
Stone, clay, and glass products.....do....	527	485	495	r534	522	.....
Professional and scientific instruments.....do....	203	227	204	r230	230	.....
Other industries, including ordnance.....do....	554	578	549	r637	534	.....
Nondurable-goods industries, total.....do....	10,842	11,179	r11,173	r11,891	11,762	.....
Food and kindred products.....do....	2,869	3,092	2,956	r3,156	3,143	.....
Beverages.....do....	453	545	508	r503	550	.....
Tobacco manufactures.....do....	280	270	269	339	289	.....
Textile-mill products.....do....	1,132	1,172	1,086	r1,167	1,154	.....
Apparel and related products.....do....	848	826	696	r782	804	.....
Leather and leather products.....do....	262	279	257	r265	208	.....
Paper and allied products.....do....	641	649	663	r695	660	.....
Printing and publishing.....do....	654	628	779	r837	839	.....
Chemicals and allied products.....do....	1,441	1,468	1,521	r1,608	1,569	.....
Petroleum and coal products.....do....	1,866	1,831	2,000	r2,102	2,107	.....
Rubber products.....do....	397	420	r435	437	.....	.....
Inventories, book value, end of month, total.....do....	32,245	33,253	r41,089	r41,354	41,462	.....
Durable-goods industries, total.....do....	15,644	16,359	21,371	r21,772	22,057	.....
Primary metals.....do....	2,329	2,384	2,602	r2,664	2,712	.....
Fabricated metal products.....do....	1,738	1,761	2,376	r2,439	2,411	.....
Electrical machinery and equipment.....do....	1,718	1,897	2,706	r2,736	2,767	.....
Machinery, except electrical.....do....	3,468	3,651	4,728	r4,828	4,918	.....
Motor vehicles and equipment.....do....	2,056	2,144	2,521	r2,633	2,714	.....
Transportation equipment, n.e.s.....do....	835	905	1,879	r1,960	2,051	.....
Furniture and fixtures.....do....	490	533	571	r552	542	.....
Lumber products, except furniture.....do....	782	829	1,018	r1,036	1,045	.....
Stone, clay, and glass products.....do....	600	628	836	r829	810	.....
Professional and scientific instruments.....do....	502	518	690	r701	701	.....
Other industries, including ordnance.....do....	1,127	1,131	1,443	r1,393	1,387	.....
Nondurable-goods industries, total.....do....	16,601	16,894	r19,719	r19,581	19,405	.....
Food and kindred products.....do....	2,939	3,006	3,546	r3,545	3,488	.....
Beverages.....do....	1,107	1,073	1,201	r1,200	1,204	.....
Tobacco manufactures.....do....	1,658	1,650	1,712	r1,766	1,816	.....
Textile-mill products.....do....	2,462	2,531	3,130	r3,048	2,899	.....
Apparel and related products.....do....	1,522	1,586	1,644	r1,498	1,447	.....
Leather and leather products.....do....	540	562	637	r607	591	.....
Paper and allied products.....do....	687	732	936	r942	956	.....
Printing and publishing.....do....	622	632	711	r711	727	.....
Chemicals and allied products.....do....	2,280	2,356	2,970	r3,004	3,016	.....
Petroleum and coal products.....do....	2,225	2,219	2,574	r2,582	2,582	.....
Rubber products.....do....	560	547	r659	r659	.....	.....
Manufacturers' new orders, net - value (unadj.), total.....do....	21,427	22,871	r21,164	r24,009	22,870	.....
Durable-goods industries, total.....do....	10,362	11,703	9,880	r11,584	10,960	.....
Primary metals.....do....	1,955	2,242	1,487	r2,179	1,872	.....
Fabricated metal products.....do....	1,283	1,244	1,074	r1,146	1,155	.....
Electrical machinery and equipment.....do....	969	1,463	1,207	r1,188	1,137	.....
Machinery, except electrical.....do....	1,682	2,234	1,745	r1,966	2,093	.....
Transportation equipment 2/.....do....	1,988	2,273	2,154	r2,612	2,754	.....
Other industries, including ordnance.....do....	2,485	2,247	2,213	r2,494	1,949	.....
Nondurable-goods industries.....do....	11,065	11,168	r11,286	r12,425	11,910	.....
Manufacturers' unfilled orders (unadj.), total.....do....	38,127	39,948	61,688	r61,492	61,739	.....
Durable-goods industries, total.....do....	33,070	34,766	56,718	r56,811	57,090	.....
Primary metals.....do....	6,673	6,917	8,556	r8,691	8,612	.....
Fabricated metal products.....do....	4,299	4,439	5,827	r5,676	5,634	.....
Electrical machinery and equipment.....do....	3,553	3,860	6,776	r6,809	6,828	.....
Machinery, except electrical.....do....	5,586	6,255	11,304	r11,242	11,424	.....
Transportation equipment 2/.....do....	8,288	8,569	18,128	r18,452	18,976	.....
Other industries, including ordnance.....do....	4,670	4,726	6,127	r5,941	5,618	.....
Nondurable-goods industries.....do....	5,057	5,182	4,970	r4,681	4,648	.....

r/ Revised. 1/ Unadjusted. 2/ Including motor vehicles and parts.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	November	December	September	October	November	December
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb.,	0.647	0.664	0.682	0.707	0.740	0.791
Eggs, extras, large (Chicago).....dol. per doz..	.577	.577	.630	.669	.664	.496
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.500	1.557	1.712	1.709	1.680	1.699
Wheat, weighted average, 6 markets.....do.....	2.268	2.355	2.341	2.404	2.472	2.488
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	31.41	33.03	36.99	36.75	36.29	34.59
Hogs, all grades (Chicago).....do.....	18.04	18.52	19.62	20.09	18.30	17.74
Beef, fresh, steer carcasses, good (N.Y.)...dol. per lb..	.493	.531	.594	.601	.599	.579
Pork, fresh, loins, 8-10 lb. (New York).....do.....	.408	.414	.559	.557	.460	.427
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	50.53	53.19	53.67	53.67	53.67	53.67
Steel, composite, finished.....dol. per lb..	.0438	.0461	.0471	.0471	.0471	.0471
Copper, electrolytic (New York).....do.....	.2420	.2420	.2420	.2420	.2420	.2420
Lead, refined, pig, desilverized (New York).....do.....	.1700	.1700	.1700	.1900	.1900	.1900
Zinc, prime, Western (St. Louis).....do.....	.1750	.1750	.1750	.1950	.1950	.1950
Wool, raw, territory, fine, scoured (Boston).....do.....	2.540	1/2.650	1/1.825	1/1.980	1/1.962	1/1.850
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	110,132	125,435	107,504	123,671	117,212	129,549
New York City.....do.....	43,740	52,590	41,145	47,971	44,802	53,500
Outside New York City.....do.....	66,392	72,845	66,359	75,700	72,410	76,049
Life insurance, all companies (Institute of Life Insurance):						
Assets, admitted, total.....mil. of dol..	63,022	63,688	66,777	67,181	67,476	.....
Securities and mortgages.....do.....	56,700	57,244	59,961	60,347	60,514	.....
Bonds:						
Prices:						
Domestic municipal (15 bonds), Standard and Poor's Corporation.....dol. per \$100 bond..	137.0	137.4	132.0	131.3	131.6	130.9
U. S. Treasury bonds (taxable).....do.....	101.69	101.53	99.10	98.22	97.52	96.85
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	76,914	97,580	54,075	66,533	47,052	.....
Face value.....do.....	94,709	120,019	62,621	79,818	56,942	.....
On New York Stock Exchange:						
Market value.....do.....	74,646	95,099	52,560	64,609	45,275	.....
Face value.....do.....	91,786	116,476	60,534	75,600	53,328	.....
Yields:						
Domestic corporate, Moody's.....percent..	2.88	2.88	3.08	3.13	3.20	3.25
By ratings: Aaa.....do.....	2.67	2.67	2.84	2.89	2.96	3.01
Aa.....do.....	2.72	2.72	2.88	2.93	3.02	3.06
A.....do.....	2.92	2.91	3.15	3.18	3.26	3.31
Baa.....do.....	3.22	3.20	3.46	3.50	3.56	3.61
By groups: Industrial.....do.....	2.70	2.70	2.89	2.93	2.97	3.00
Public utility.....do.....	2.86	2.87	3.09	3.14	3.21	3.24
Railroad.....do.....	3.08	3.07	3.27	3.31	3.42	3.50
Dom. municipal (15 bonds), Stand. and Poor's Corp.....do.....	1.79	1.77	2.05	2.08	2.07	2.10
U. S. Treasury bonds (taxable).....do.....	2.38	2.39	2.56	2.61	2.66	2.70
Stocks:						
Dividends per share, annual rate:						
Common stocks (200 stocks), Moody's.....dollars..	4.04	4.06	4.12	4.09	3.92	3.88
Industrial (125 stocks).....do.....	4.40	4.44	4.47	4.43	4.19	4.13
Public utility (24 stocks).....do.....	1.85	1.85	1.90	1.90	1.90	1.90
Railroad (25 stocks).....do.....	2.45	2.47	2.55	2.55	2.58	2.55
Bank (15 stocks).....do.....	2.60	2.61	2.63	2.63	2.63	2.64
Insurance (10 stocks).....do.....	2.66	2.71	2.73	2.73	2.73	2.84
Yields:						
Common stocks (200 stocks), Moody's.....percent..	6.80	6.57	5.91	6.02	5.78	5.55
Industrial (125 stocks).....do.....	7.12	6.89	6.03	6.15	5.86	5.56
Public utility (24 stocks).....do.....	6.10	6.00	5.78	5.77	5.71	5.61
Railroad (25 stocks).....do.....	6.86	6.03	6.13	6.41	6.45	6.38
Bank (15 stocks).....do.....	4.61	4.71	4.70	4.77	4.64	4.45
Insurance (10 stocks).....do.....	3.43	3.43	3.28	3.44	3.47	3.47
Prof., high-grade (11 stocks), Stand. and Poor's Corp.....do.....	3.88	3.89	4.16	4.19	4.23	4.28
Prices:						
Dow-Jones & Co. (65 stocks).....dol. per share..	82.56	84.24	98.11	97.82	94.44	96.73
Industrial (30 stocks).....do.....	229.38	229.26	273.36	269.73	259.61	266.09
Public utility (15 stocks).....do.....	40.41	39.59	45.40	46.04	46.22	46.72
Railroad (20 stocks).....do.....	68.32	74.04	83.91	84.25	79.73	82.30
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	156.1	158.4	187.3	185.0	177.7	182.5
Industrial (365 stocks).....do.....	168.8	171.2	205.2	202.3	193.3	199.1
Capital goods (121 stocks).....do.....	159.9	164.3	197.1	193.3	182.6	189.4
Consumers' goods (182 stocks).....do.....	160.2	157.8	172.9	171.4	164.6	167.6
Public utility (31 stocks).....do.....	105.0	104.4	115.8	115.2	114.7	115.5
Railroad (20 stocks).....do.....	126.5	139.4	152.8	154.7	144.2	150.5
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,864	2,261	1,707	2,045	1,417	.....
Shares sold.....thousands..	66,685	93,209	66,387	85,294	65,122	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	1,618	1,981	1,445	1,714	1,200	.....
Shares sold.....thousands..	51,231	72,737	48,206	60,208	47,449	.....

r/ Revised. 1/ Nominal price.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	November	December	September	October	November	December
CHEMICALS AND ALLIED PRODUCTS						
Superphosphate (bulk):						
Production.....short tons..	948,923	974,544	809,273	r918,550	941,814	.....
Stocks, end of month.....do....	1,150,886	1,207,228	1,238,246	r1,180,518	1,170,359	.....
Paint, varnish, lacquer, etc., sales, total.....thous. of dol..	87,386	82,122	88,697	r97,960	83,453	.....
Classified, total.....do....	79,600	74,479	79,721	r88,505	75,449	.....
Industrial.....do....	37,575	35,110	33,940	r39,134	34,143	.....
Trade.....do....	42,026	39,368	45,781	r49,371	41,306	.....
Unclassified.....do....	7,785	7,643	8,976	9,454	8,004	.....
FOODSTUFFS						
Distilled spirits:						
Production.....thous. of tax gal..	38,421	35,517	22,214	34,768	28,840	.....
Tax-paid withdrawals.....do....	11,072	12,081	11,252	15,671	11,058	.....
Stocks, end of month.....do....	780,848	795,295	914,577	911,925	917,249	.....
Whisky:						
Production.....do....	22,218	19,244	8,158	10,322	10,831	.....
Tax-paid withdrawals.....do....	6,565	6,896	6,887	9,129	6,679	.....
Stocks, end of month.....do....	684,030	694,209	755,457	755,041	756,521	.....
Rectified distilled spirits, prod. total.....thous. of proof gal..	11,126	11,081	10,375	12,609	9,518	.....
Whisky.....do....	10,177	10,155	9,501	11,242	8,502	.....
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	505	445	373	500	457	344
Cattle.....do....	1,151	1,110	956	1,140	1,122	998
Hogs.....do....	6,144	6,777	4,398	5,651	6,531	6,912
Sheep and lambs.....do....	969	918	827	1,084	922	810
LEATHER AND PRODUCTS						
Shoes and slipper, production, total.....thous. of pairs..	r39,991	r37,394	r36,130	38,783	34,884	.....
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..	r33,589	r33,794	r30,844	32,822	29,462	.....
Men's.....do....	r8,692	r8,230	r7,969	8,755	7,739	.....
Youths' and boys'.....do....	r1,327	r1,201	r1,258	1,319	1,097	.....
Women's.....do....	r15,758	r16,229	r15,580	15,713	13,711	.....
Misses' and children's.....do....	r4,748	r5,000	r3,800	4,321	4,290	.....
Infants' and babies'.....do....	r3,064	r3,134	r2,237	2,714	2,625	.....
Slippers for housewear.....do....	r5,736	r3,097	r4,660	5,395	4,930	.....
Athletic.....do....	r319	r276	189	205	180	.....
Other footwear.....do....	r347	r227	r437	361	312	.....
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,356	3,009	3,200	3,514	3,210	.....
Hardwoods.....do....	776	705	746	741	686	.....
Softwoods.....do....	2,580	2,304	2,454	2,773	2,524	.....
Shipments, total.....do....	3,285	2,878	2,937	3,412	3,163	.....
Hardwoods.....do....	743	651	574	655	690	.....
Softwoods.....do....	2,542	2,227	2,363	2,757	2,473	.....
Stocks, gross, end of month, total.....do....	6,645	6,763	8,132	8,193	8,240	.....
Hardwoods.....do....	2,237	2,291	3,065	3,152	3,148	.....
Softwoods.....do....	4,408	4,472	5,067	5,041	5,092	.....
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	8,023	8,355	8,655	9,116	8,794	8,884
Percent of capacity.....do....	97.0	98.0	101.2	102.9	102.5	100.5
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thous..	8,049	9,024	8,535	r8,036	7,294	.....
Shipments.....do....	2,588	2,604	2,322	2,511	2,147	.....
Stocks, end of month.....do....	32	25	24	26	32	.....
Zinc, slab:						
Production.....short tons..	79,226	79,986	70,623	79,432	79,376	81,769
Shipments, total.....do....	79,079	80,357	64,632	73,583	77,419	84,909
Domestic.....do....	69,202	72,333	58,436	68,365	70,084	72,814
Stocks, end of month.....do....	9,255	8,884	17,235	23,084	25,041	21,901
Foundry equipment (new), new orders, net.....1937-39=100..	885.5	526.2	346.5	372.4	305.5	.....
PETROLEUM, COAL, AND PRODUCTS						
Coal, production:						
Anthracite.....thous. of short tons..	3,355	3,336	3,178	4,548	r4,016	3,543
Bituminous coal.....do....	45,512	r47,948	42,860	51,530	49,035	43,815
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	7,521	6,819	7,429	7,746	7,350	.....
Shipments.....do....	7,494	7,562	6,657	7,050	6,081	.....
Original equipment.....do....	3,214	3,245	2,519	2,553	2,392	.....
Stocks, end of month.....do....	4,810	3,794	4,767	5,514	6,888	.....
Inner tubes:						
Production.....do....	6,629	6,035	5,694	6,277	5,381	.....
Shipments.....do....	6,099	6,379	5,069	5,615	4,812	.....
Stocks, end of month.....do....	6,963	6,725	6,834	7,471	8,373	.....

r/ Revised.