



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

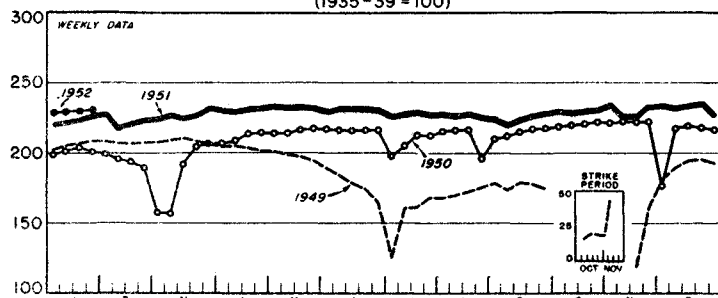


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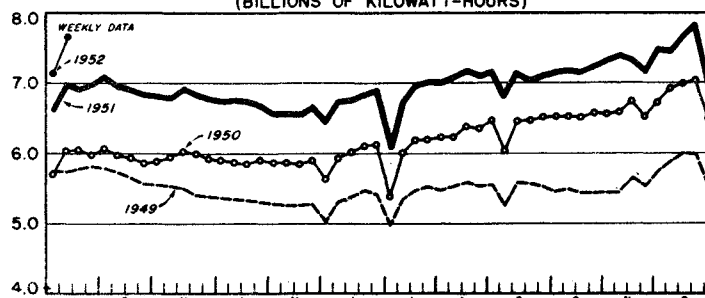
JANUARY 25, 1952

### SELECTED BUSINESS INDICATORS

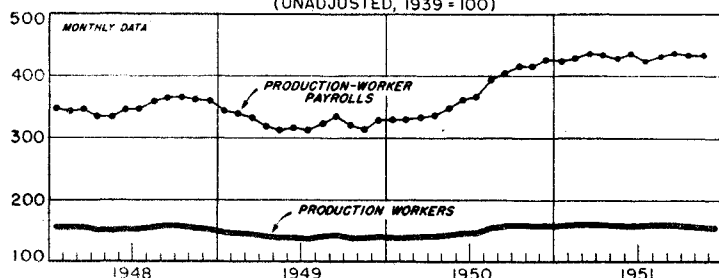
STEEL PRODUCTION (Ingots and Steel for Castings)  
(1935-39 = 100)



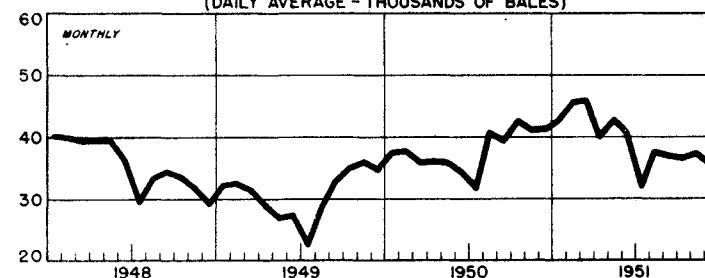
ELECTRIC-POWER PRODUCTION BY UTILITIES  
(BILLIONS OF KILOWATT-HOURS)



MANUFACTURING EMPLOYMENT AND PAYROLLS  
(UNADJUSTED, 1939 = 100)



COTTON CONSUMPTION  
(DAILY AVERAGE - THOUSANDS OF BALES)



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

| ITEM                                                             | 1951    |         |         |         | 1952   |         |         |
|------------------------------------------------------------------|---------|---------|---------|---------|--------|---------|---------|
|                                                                  | Jan. 13 | Jan. 20 | Dec. 22 | Dec. 29 | Jan. 5 | Jan. 12 | Jan. 19 |
| Commodity prices, wholesale:                                     |         |         |         |         |        |         |         |
| All commodities.....1926=100..                                   | 179.2   | 179.9   | 177.0   | 177.3   | 177.2  | 177.2   | 176.5   |
| Farm products.....do.....                                        | 193.0   | 192.6   | 193.2   | 195.1   | 193.7  | 193.9   | 192.0   |
| Food.....do.....                                                 | 182.0   | 181.1   | 188.9   | 189.2   | 188.2  | 188.8   | 187.5   |
| All other.....do.....                                            | 169.3   | 170.5   | 165.6   | 165.5   | 165.4  | 165.3   | 165.2   |
| 28 commodities 2/.....August 1939=100..                          | 385.4   | 386.0   | 328.3   | 328.7   | 327.5  | 324.6   | 417     |
| Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..        | .442    | .443    | .417    | .420    | .419   | .423    | 2.51    |
| Wheat, No. 2, hard winter (Kansas City) 2/.....dol. per bu..     | 2.40    | 2.38    | 2.54    | 2.52    | 2.52   | 2.52    | .....   |
| Department store sales.....1935-39=100..                         | 305     | 301     | 657     | 265     | 224    | 266     | .....   |
| Insured unemployment, total.....thous..                          | 1,246   | 1,195   | 1,098   | 1,305   | .....  | .....   | .....   |
| State programs.....do.....                                       | 1,191   | 1,144   | 1,056   | 1,263   | .....  | .....   | .....   |
| Finance:                                                         |         |         |         |         |        |         |         |
| Currency in circulation 3/.....mil. of dol..                     | 27,416  | 27,208  | 29,311  | 29,333  | 29,104 | 28,787  | 28,543  |
| Federal Reserve bank credit, total.....do....                    | 21,235  | 21,923  | 25,745  | 25,576  | 24,825 | 24,554  | 24,372  |
| Member bank reserve balances.....do.....                         | 17,502  | 18,587  | 20,798  | 20,208  | 20,364 | 20,369  | 20,488  |
| Excess reserves, estimated.....do.....                           | 1,111   | 969     | 1,120   | 635     | 669    | 797     | 918     |
| Federal Reserve reporting member banks in leading cities:        |         |         |         |         |        |         |         |
| Bank debits, total.....mil. of dol..                             | 26,213  | 27,459  | 33,789  | 24,682  | 32,894 | 25,517  | .....   |
| New York City.....do.....                                        | 10,040  | 10,424  | 14,701  | 10,116  | 14,225 | 10,531  | 10,277  |
| Deposits, demand, adjusted.....do.....                           | 51,306  | 51,702  | 54,822  | 54,059  | 53,370 | 53,706  | .....   |
| Loans and investments, total.....do.....                         | 70,824  | 70,449  | 74,842  | 74,878  | 74,217 | 73,729  | .....   |
| U. S. Government obligations.....do.....                         | 33,046  | 32,634  | 32,577  | 32,522  | 32,224 | 32,074  | .....   |
| Commercial, industrial, and agr. loans (gross).....do....        | 17,924  | 17,972  | 21,442  | 21,592  | 21,419 | 21,267  | .....   |
| Failures, industrial and commercial.....number..                 | 193     | 167     | 117     | 163     | 126    | 164     | 158     |
| Bond yields, domestic corporate (Moody's) 3/.....percent..       | 2.86    | 2.86    | 3.25    | 3.26    | 3.27   | 3.26    | 3.24    |
| Stock prices, 416 stocks (Standard and Poor's).....1935-39=100.. | 165.7   | 171.2   | 183.9   | 182.4   | 185.5  | 184.5   | 187.0   |
| Industrials, 365 stocks.....do.....                              | 179.3   | 185.5   | 200.8   | 199.1   | 202.8  | 201.4   | 204.2   |
| Production:                                                      |         |         |         |         |        |         |         |
| Bituminous coal 3/.....thous. of short tons..                    | 1,970   | 1,863   | 1,783   | 1,571   | 1,839  | 1,960   | .....   |
| Electric power, by utilities.....mil. of kw.-hr..                | 6,981   | 6,909   | 7,824   | 6,922   | 7,149  | 7,666   | .....   |
| Motor vehicles (Ward's).....number..                             | 130,959 | 152,783 | 102,837 | 35,193  | 48,545 | 85,630  | 92,994  |
| Petroleum, crude, 3/.....thous. of bbl..                         | 5,684   | 5,973   | 6,115   | 6,112   | 6,094  | 6,084   | .....   |
| Steel 4/.....1935-39=100..                                       | 221.9   | 223.0   | 234.9   | 227.1   | 228.5  | 228.7   | 229.6   |
| Freight carloadings, total.....thous. of cars..                  | 783     | 780     | 672     | 502     | 613    | 743     | .....   |
| Miscellaneous.....do.....                                        | 383     | 392     | 332     | 254     | 308    | 364     | .....   |

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending January 26, 231.3.

## 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  |
| <b>CONSTRUCTION AND REAL ESTATE</b>                                                                     |           |           |           |           |           |           |
| Contract awards:                                                                                        |           |           |           |           |           |           |
| 37 States (F. W. Dodge Corp.):                                                                          |           |           |           |           |           |           |
| Total projects.....number..                                                                             | 46,856    | 40,168    | 42,435    | 42,735    | 36,323    | 28,832    |
| Total valuation.....thous. of dol..                                                                     | 1,087,062 | 1,168,432 | 1,082,855 | 1,051,419 | 931,768   | 1,234,339 |
| Building, total.....do....                                                                              | 931,576   | 968,958   | 884,178   | 914,450   | 771,590   | 939,111   |
| Engineering construction (E.N.R.), 1/.....do....                                                        | 1,012,046 | 1,424,619 | 917,158   | 1,026,973 | 1,024,775 | 829,173   |
| Construction cost indexes:                                                                              |           |           |           |           |           |           |
| Associated General Contractors (all types).....1913=100..                                               | 371       | 371       | 377       | 379       | 378       | 380       |
| Engineering News-Record: 2/                                                                             |           |           |           |           |           |           |
| Building.....do....                                                                                     | 390.1     | 391.8     | 403.4     | 404.5     | 405.6     | 405.6     |
| Construction.....do....                                                                                 | 528.7     | 530.7     | 546.5     | 547.2     | 547.7     | 547.8     |
| <b>DOMESTIC TRADE</b>                                                                                   |           |           |           |           |           |           |
| Mail-order and store sales, total, 2 companies.thous.of dol..                                           | 369,150   | 499,058   | 338,278   | 374,319   | 398,865   | 477,842   |
| Montgomery Ward & Co.....do....                                                                         | 123,084   | 164,190   | 100,873   | 117,371   | 121,494   | 146,189   |
| Sears, Roebuck and Co.....do....                                                                        | 246,066   | 334,868   | 237,405   | 256,949   | 277,371   | 331,653   |
| <b>EMPLOYMENT AND WAGES</b>                                                                             |           |           |           |           |           |           |
| Employees in nonagricultural establishments:                                                            |           |           |           |           |           |           |
| Total, unadjusted.....thousands..                                                                       | 45,873    | 46,595    | r46,956   | r46,868   | r46,822   | p47,482   |
| Manufacturing.....do....                                                                                | 15,765    | 15,789    | r16,039   | r15,948   | r15,899   | p15,874   |
| Mining.....do....                                                                                       | 938       | 937       | r917      | r915      | r919      | p915      |
| Contract construction.....do....                                                                        | 2,571     | 2,403     | r2,768    | r2,756    | r2,622    | p2,502    |
| Transportation and public utilities.....do....                                                          | 4,123     | 4,125     | r4,178    | r4,168    | r4,166    | p4,147    |
| Trade.....do....                                                                                        | 9,896     | 10,443    | r9,781    | r9,878    | r10,078   | p10,598   |
| Finance.....do....                                                                                      | 1,820     | 1,828     | r1,898    | r1,901    | r1,907    | p1,917    |
| Service.....do....                                                                                      | 4,723     | 4,694     | r4,831    | r4,770    | r4,734    | p4,698    |
| Government.....do....                                                                                   | 6,037     | 6,376     | r6,544    | r6,532    | r6,497    | p6,831    |
| Production workers in manufacturing industries, total.....do....                                        | 13,044    | 13,056    | r13,087   | r12,997   | r12,915   | p12,889   |
| Durable-goods industries.....do....                                                                     | 7,210     | 7,254     | r7,279    | r7,293    | r7,331    | p7,330    |
| Ordnance and accessories.....do....                                                                     | 23        | 24        | r44       | r47       | r50       | p50       |
| Lumber and wood products (except furniture).....do....                                                  | 773       | 754       | r745      | r739      | r721      | p700      |
| Furniture and fixtures.....do....                                                                       | 327       | 326       | r285      | r289      | r294      | p293      |
| Stone, clay, and glass products.....do....                                                              | 477       | 474       | r482      | r480      | r472      | p466      |
| Primary metal industries.....do....                                                                     | 1,126     | 1,142     | r1,162    | r1,157    | r1,161    | p1,168    |
| Fabricated metal products (except ordnance, machinery, and transportation equipment).....thousands..    | 850       | 852       | r810      | r809      | r804      | p808      |
| Machinery (except electrical).....do....                                                                | 1,133     | 1,163     | r1,219    | r1,242    | r1,255    | p1,262    |
| Electrical machinery.....do....                                                                         | 721       | 724       | r707      | r715      | r724      | p728      |
| Transportation equipment.....do....                                                                     | 1,139     | 1,160     | r1,211    | r1,199    | r1,236    | p1,242    |
| Instruments and related products.....do....                                                             | 209       | 211       | r226      | r229      | r230      | p232      |
| Miscellaneous manufacturing industries.....do....                                                       | 432       | 424       | r388      | r387      | r384      | p381      |
| Nondurable-goods industries.....do....                                                                  | 5,834     | 5,802     | r5,808    | r5,704    | r5,584    | p5,559    |
| Food and kindred products.....do....                                                                    | 1,196     | 1,155     | r1,330    | r1,253    | r1,160    | p1,102    |
| Tobacco manufactures.....do....                                                                         | 84        | 83        | r89       | r89       | r85       | p83       |
| Textile-mill products.....do....                                                                        | 1,262     | 1,258     | r1,136    | r1,133    | r1,133    | p1,140    |
| Apparel and other finished textile products.....do....                                                  | 1,056     | 1,064     | r1,037    | r1,019    | r1,003    | p1,031    |
| Paper and allied products.....do....                                                                    | 427       | 428       | r414      | r414      | r411      | p408      |
| Printing, publishing, and allied industries.....do....                                                  | 515       | 518       | r515      | r518      | r519      | p519      |
| Chemicals and allied products.....do....                                                                | 521       | 524       | r543      | r545      | r542      | p538      |
| Products of petroleum and coal.....do....                                                               | 191       | 191       | r197      | r198      | r198      | p196      |
| Rubber products.....do....                                                                              | 222       | 222       | r218      | r215      | r217      | p216      |
| Leather and leather products.....do....                                                                 | 360       | 359       | r327      | r320      | r316      | p326      |
| Manufacturing production-worker employment index, unadjusted (U. S. Department of Labor).....1939=100.. | 159.2     | 159.4     | r159.8    | r158.7    | r157.7    | r157.3    |
| Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..    | 414.6     | 426.0     | r437.8    | r434.2    | p434.1    | .....     |
| Hours and earnings:                                                                                     |           |           |           |           |           |           |
| Average weekly hours per worker, all manufacturing..hours..                                             | 41.1      | 41.4      | 40.6      | r40.5     | r40.5     | p41.2     |
| Durable-goods industries.....do....                                                                     | 41.8      | 42.2      | r41.6     | r41.7     | r41.5     | p42.1     |
| Ordnance and accessories.....do....                                                                     | 43.4      | 42.5      | r44.2     | r43.8     | r43.4     | p43.7     |
| Lumber and wood products (except furniture).....do....                                                  | 41.0      | 41.4      | r40.6     | r41.2     | r40.4     | p40.6     |
| Furniture and fixtures.....do....                                                                       | 42.6      | 42.3      | r41.1     | r41.4     | r41.2     | p42.4     |
| Stone, clay, and glass products.....do....                                                              | 42.3      | 42.2      | r41.5     | r41.8     | r40.9     | p41.2     |
| Primary metal industries.....do....                                                                     | 41.8      | 42.3      | r41.3     | r41.5     | r41.5     | p42.0     |
| Fabricated metal products (except ordnance, machinery, and transportation equipment).....hours..        | 41.9      | 42.4      | r41.7     | r41.7     | r41.5     | p42.4     |
| Machinery (except electrical).....do....                                                                | 43.0      | 43.7      | r43.2     | r43.4     | r43.1     | p43.9     |
| Electrical machinery.....do....                                                                         | 41.8      | 41.9      | r41.5     | r41.4     | r41.6     | p42.3     |
| Transportation equipment.....do....                                                                     | 40.1      | 41.4      | r41.1     | r40.8     | r40.7     | p41.3     |
| Instruments and related products.....do....                                                             | 42.4      | 42.6      | r42.2     | r42.3     | r42.4     | p42.8     |
| Miscellaneous manufacturing industries.....do....                                                       | 42.2      | 41.7      | r40.4     | r40.5     | r40.5     | p41.7     |
| Nondurable-goods industries.....do....                                                                  | 40.3      | 40.5      | r39.4     | r39.9     | r39.2     | p40.0     |
| Food and kindred products.....do....                                                                    | 41.9      | 42.3      | r42.8     | r42.0     | r42.0     | p42.3     |
| Tobacco manufactures.....do....                                                                         | 37.8      | 38.9      | r39.5     | r39.6     | r39.3     | p39.2     |
| Textile-mill products.....do....                                                                        | 40.7      | 40.8      | r36.9     | r37.2     | r37.8     | p39.4     |
| Apparel and other finished textile products.....do....                                                  | 36.9      | 36.5      | r35.6     | r34.5     | r35.4     | p36.2     |
| Paper and allied products.....do....                                                                    | 44.1      | 44.5      | r42.8     | r42.9     | r42.7     | p43.3     |
| Printing, publishing, and allied industries.....do....                                                  | 39.2      | 39.8      | r39.2     | r38.6     | r38.6     | p39.5     |
| Chemicals and allied products.....do....                                                                | 42.0      | 42.1      | r41.7     | r41.8     | r41.8     | p42.1     |
| Products of petroleum and coal.....do....                                                               | 41.2      | 41.2      | r41.4     | r40.8     | r40.4     | p41.0     |
| Rubber products.....do....                                                                              | 41.5      | 41.6      | r40.9     | r40.0     | r40.6     | p40.6     |
| Leather and leather products.....do....                                                                 | 37.5      | 38.3      | r35.9     | r35.4     | r35.6     | p38.2     |

r/ Revised. p/ Preliminary. 1/ Data for November 1950 and 1951 are for 5 weeks; other months 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month.

| Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement | 1950     |          | 1951      |         |          |          |
|------------------------------------------------------------------------------------------------|----------|----------|-----------|---------|----------|----------|
|                                                                                                | November | December | September | October | November | December |
| <b>EMPLOYMENT AND WAGES - Continued</b>                                                        |          |          |           |         |          |          |
| Hours and earnings - Continued                                                                 |          |          |           |         |          |          |
| Average weekly earnings, all manufacturing.....dollars..                                       | 62.23    | 63.88    | r65.49    | r65.41  | r65.81   | p67.36   |
| Durable-goods industries.....do....                                                            | 66.34    | 68.32    | r71.01    | r71.14  | r71.01   | p72.58   |
| Ordnance and accessories.....do....                                                            | 70.53    | 68.34    | r76.47    | r75.16  | r74.91   | p75.56   |
| Lumber and wood products (except furniture).....do....                                         | 57.03    | 57.59    | r61.51    | r62.17  | r60.64   | p59.32   |
| Furniture and fixtures.....do....                                                              | 56.87    | 56.77    | r58.40    | r58.66  | r58.92   | p61.23   |
| Stone, clay, and glass products.....do....                                                     | 63.66    | 63.60    | r65.74    | r66.00  | r64.95   | p65.38   |
| Primary metal industries.....do....                                                            | 70.14    | 74.36    | r75.79    | r75.41  | r75.57   | p77.78   |
| Fabricated metal products 1/.....do....                                                        | 66.20    | 68.26    | r70.14    | r70.43  | r70.18   | p71.95   |
| Machinery (except electrical).....do....                                                       | 72.03    | 74.20    | r77.24    | r77.90  | r77.49   | p79.81   |
| Electrical machinery.....do....                                                                | 64.33    | 65.15    | r68.06    | r68.27  | r68.76   | p70.68   |
| Transportation equipment.....do....                                                            | 71.78    | 75.18    | r77.43    | r76.95  | r76.96   | p78.39   |
| Instruments and related products.....do....                                                    | 65.47    | 66.75    | r69.93    | r70.22  | r70.68   | p72.03   |
| Miscellaneous manufacturing industries.....do....                                              | 57.01    | 57.50    | r57.61    | r57.96  | r58.44   | p61.26   |
| Nondurable-goods industries.....do....                                                         | 57.19    | 58.44    | r58.67    | r58.00  | r59.04   | p60.44   |
| Food and kindred products.....do....                                                           | 58.07    | 59.85    | r62.06    | r61.78  | r63.08   | p63.75   |
| Tobacco manufactures.....do....                                                                | 42.45    | 43.72    | r44.75    | r45.26  | r46.18   | p46.10   |
| Textile-mill products.....do....                                                               | 53.19    | 53.57    | 48.74     | 49.29   | r50.46   | p52.76   |
| Apparel and other finished textile products.....do....                                         | 44.50    | 45.88    | 45.89     | 43.57   | r44.96   | p46.37   |
| Paper and allied products.....do....                                                           | 64.92    | 66.44    | 65.57     | 66.07   | r66.19   | p67.46   |
| Printing, publishing, and allied industries.....do....                                         | 74.52    | 76.42    | r77.69    | r76.35  | r76.85   | p79.36   |
| Chemicals and allied products.....do....                                                       | 65.52    | 66.43    | r68.43    | r68.26  | r68.80   | p69.84   |
| Products of petroleum and coal.....do....                                                      | 78.32    | 78.32    | r83.21    | r81.40  | r80.60   | p82.62   |
| Rubber products.....do....                                                                     | 66.52    | 68.76    | r70.18    | r68.00  | 69.51    | p70.40   |
| Leather and leather products.....do....                                                        | 45.94    | 47.26    | r45.92    | r45.42  | r45.92   | p49.32   |
| Average hourly earnings, all manufacturing.....do....                                          | 1.514    | 1.543    | r1.612    | r1.615  | r1.625   | pl.635   |
| Durable-goods industries.....do....                                                            | 1.587    | 1.619    | r1.707    | r1.706  | r1.711   | pl.724   |
| Ordnance and accessories.....do....                                                            | 1.625    | 1.608    | r1.730    | r1.716  | r1.726   | pl.729   |
| Lumber and wood products (except furniture).....do....                                         | 1.391    | 1.391    | r1.515    | r1.509  | r1.501   | pl.461   |
| Furniture and fixtures.....do....                                                              | 1.335    | 1.342    | r1.421    | r1.417  | 1.430    | pl.444   |
| Stone, clay, and glass products.....do....                                                     | 1.505    | 1.507    | r1.584    | r1.579  | r1.588   | pl.587   |
| Primary metal industries.....do....                                                            | 1.678    | 1.758    | r1.835    | r1.817  | r1.821   | pl.852   |
| Fabricated metal products 1/.....do....                                                        | 1.580    | 1.610    | r1.682    | r1.689  | r1.691   | pl.697   |
| Machinery (except electrical).....do....                                                       | 1.675    | 1.698    | r1.788    | r1.795  | r1.798   | pl.818   |
| Electrical machinery.....do....                                                                | 1.539    | 1.555    | r1.640    | r1.649  | r1.653   | pl.671   |
| Transportation equipment.....do....                                                            | 1.790    | 1.816    | r1.884    | r1.886  | r1.891   | pl.898   |
| Instruments and related products.....do....                                                    | 1.544    | 1.567    | r1.657    | r1.660  | r1.667   | pl.683   |
| Miscellaneous manufacturing industries.....do....                                              | 1.351    | 1.379    | r1.426    | 1.431   | r1.443   | pl.469   |
| Nondurable-goods industries.....do....                                                         | 1.419    | 1.443    | r1.489    | 1.491   | r1.506   | pl.511   |
| Food and kindred products.....do....                                                           | 1.386    | 1.415    | r1.450    | r1.471  | r1.502   | pl.507   |
| Tobacco manufactures.....do....                                                                | 1.123    | 1.124    | r1.133    | r1.143  | r1.175   | pl.176   |
| Textile-mill products.....do....                                                               | 1.307    | 1.313    | 1.321     | 1.325   | 1.335    | pl.339   |
| Apparel and other finished textile products.....do....                                         | 1.206    | 1.257    | 1.289     | 1.263   | r1.270   | pl.281   |
| Paper and allied products.....do....                                                           | 1.472    | 1.493    | 1.532     | 1.540   | 1.550    | pl.558   |
| Printing, publishing, and allied industries.....do....                                         | 1.901    | 1.920    | r1.982    | r1.978  | r1.991   | p2.009   |
| Chemicals and allied products.....do....                                                       | 1.560    | 1.578    | r1.641    | 1.633   | 1.646    | pl.659   |
| Products of petroleum and coal.....do....                                                      | 1.901    | 1.901    | r2.010    | r1.995  | r1.995   | p2.015   |
| Rubber products.....do....                                                                     | 1.603    | 1.653    | r1.716    | r1.700  | 1.712    | pl.734   |
| Leather and leather products.....do....                                                        | 1.225    | 1.234    | r1.279    | 1.283   | r1.290   | pl.291   |
| <b>FINANCE</b>                                                                                 |          |          |           |         |          |          |
| Federal Government finance:                                                                    |          |          |           |         |          |          |
| Receipts, Treasury, total.....mil. of dol..                                                    | 3,184    | 4,474    | 6,524     | 2,708   | 3,951    | 5,576    |
| Receipts, net.....do....                                                                       | 2,851    | 4,211    | 6,209     | 2,635   | 3,521    | 5,279    |
| Customs.....do....                                                                             | 54       | 54       | 42        | 52      | 47       | 44       |
| Income and employment taxes.....do....                                                         | 2,250    | 3,538    | 5,691     | 1,653   | 2,935    | 4,599    |
| Miscellaneous internal revenue.....do....                                                      | 746      | 764      | 707       | 885     | 805      | 823      |
| Expenditures, total.....do....                                                                 | 3,102    | 3,742    | 5,163     | 5,483   | 5,178    | 5,627    |
| Interest on debt.....do....                                                                    | 142      | 968      | 580       | 497     | 173      | 1,057    |
| National defense and related activities.....do....                                             | 1,446    | 1,510    | 2,628     | r3,166  | 3,015    | 3,070    |
| Bonds, prices (Standard and Poor's Corporation):                                               |          |          |           |         |          |          |
| Industrial, utility, and railroad (All-issues):                                                |          |          |           |         |          |          |
| Composite (17 bonds).....dol. per \$100 bond..                                                 | 121.1    | 121.1    | 118.0     | 116.9   | 115.3    | 114.8    |
| <b>FOREIGN TRADE</b>                                                                           |          |          |           |         |          |          |
| Exports, including reexports, total 2/.....mil. of dol..                                       | 978      | 1,065    | 1,232     | r1,155  | 1,386    | .....    |
| Exports of U. S. merchandise, total 2/.....do....                                              | 966      | 1,052    | 1,222     | 1,147   | 1,376    | .....    |
| By economic classes:                                                                           |          |          |           |         |          |          |
| Crude materials.....thous. of dol..                                                            | 173,449  | 186,824  | 205,611   | 271,710 | 299,616  | .....    |
| Crude foodstuffs.....do....                                                                    | 72,109   | 80,124   | 106,297   | 97,774  | 109,012  | .....    |
| Manufactured foodstuffs and beverages.....do....                                               | 53,526   | 56,971   | 65,570    | 61,709  | 73,316   | .....    |
| Semimanufactures.....do....                                                                    | 106,506  | 117,274  | 145,363   | 127,630 | 148,016  | .....    |
| Finished manufactures.....do....                                                               | 559,980  | 610,507  | 697,156   | 588,168 | 745,565  | .....    |
| By principal commodities:                                                                      |          |          |           |         |          |          |
| Agricultural products, total.....do....                                                        | 264,911  | 301,925  | 305,683   | 348,375 | 415,070  | .....    |
| Cotton, unmanufactured.....do....                                                              | 79,581   | 97,912   | 70,817    | 116,103 | 165,400  | .....    |
| Grains and preparations.....do....                                                             | 78,102   | 86,685   | 115,935   | 103,443 | 119,307  | .....    |
| Nonagricultural products, total.....do....                                                     | 700,660  | 747,774  | 914,311   | 798,615 | 960,455  | .....    |
| Automobiles, parts, and accessories 2/.....do....                                              | 71,071   | 71,276   | 98,936    | 73,576  | 95,714   | .....    |
| Chemicals and related products 2/.....do....                                                   | 67,141   | 66,528   | 85,327    | 71,109  | 90,053   | .....    |
| Iron and steel-mill products.....do....                                                        | 39,616   | 39,929   | 54,803    | 45,874  | 56,500   | .....    |
| Machinery 2/.....do....                                                                        | 223,363  | 246,908  | 254,127   | 224,946 | 297,982  | .....    |
| Petroleum and products.....do....                                                              | 48,478   | 53,960   | 83,879    | 71,562  | 71,729   | .....    |
| Textile and manufactures.....do....                                                            | 52,052   | 54,209   | 62,354    | 49,742  | 69,927   | .....    |

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment. 2/ See note on corresponding item in the January 1952 Survey.

## 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  |
| FOREIGN TRADE - Continued                                                                      |           |          |           |         |          |           |
| General imports, total.....thous. of dol..                                                     | 854,150   | 866,715  | 718,080   | 832,382 | 818,400  | .....     |
| Imports for consumption, total.....do....                                                      | 843,499   | 857,193  | 742,632   | 870,708 | 827,544  | .....     |
| By economic classes:                                                                           |           |          |           |         |          |           |
| Crude materials.....do....                                                                     | 255,658   | 270,563  | 236,512   | 256,679 | 213,555  | .....     |
| Crude foodstuffs.....do....                                                                    | 142,245   | 148,227  | 122,075   | 167,016 | 184,934  | .....     |
| Manufactured foodstuffs and beverages.....do....                                               | 73,845    | 63,689   | 75,186    | 92,786  | 80,669   | .....     |
| Semimanufactures.....do....                                                                    | 215,610   | 227,931  | 168,335   | 191,733 | 183,451  | .....     |
| Finished manufactures.....do....                                                               | 156,141   | 146,783  | 140,524   | 162,495 | 164,935  | .....     |
| By principal commodities:                                                                      |           |          |           |         |          |           |
| Agricultural products, total.....do....                                                        | 364,907   | 356,388  | 331,425   | 388,367 | 378,975  | .....     |
| Coffee.....do....                                                                              | 88,085    | 84,139   | 80,560    | 117,074 | 127,025  | .....     |
| Rubber, crude, including guayule.....do....                                                    | 68,441    | 71,309   | 59,537    | 52,759  | 54,489   | .....     |
| Sugar.....do....                                                                               | 18,089    | 14,564   | 29,106    | 29,570  | 24,379   | .....     |
| Wool and mohair, unmanufactured.....do....                                                     | 39,188    | 38,216   | 34,131    | 42,153  | 30,728   | .....     |
| Nonagricultural products, total.....do....                                                     | 478,593   | 500,805  | 411,207   | 482,341 | 448,568  | .....     |
| Nonferrous ores, metals, and manufactures.....do....                                           | 79,391    | 104,738  | 58,008    | 69,764  | 59,732   | .....     |
| Paper base stocks.....do....                                                                   | 28,024    | 27,808   | 31,168    | 36,180  | 31,025   | .....     |
| Newsprint.....do....                                                                           | 37,167    | 41,058   | 38,758    | 50,009  | 47,814   | .....     |
| Petroleum and products.....do....                                                              | 50,736    | 53,956   | 42,911    | 51,022  | 48,951   | .....     |
| TRANSPORTATION                                                                                 |           |          |           |         |          |           |
| Freight carloadings (Federal Reserve indexes):                                                 |           |          |           |         |          |           |
| Total, adjusted.....1935=100..                                                                 | 136       | 140      | 133       | 135     | 137      | 133       |
| Coal.....do....                                                                                | 126       | 129      | 130       | 134     | 140      | 127       |
| Coke.....do....                                                                                | 198       | 194      | 211       | 206     | 218      | 206       |
| Forest products.....do....                                                                     | 157       | 162      | 142       | 144     | 152      | 144       |
| Grain and grain products.....do....                                                            | 166       | 158      | 132       | 154     | 159      | 143       |
| Livestock.....do....                                                                           | 72        | 72       | 81        | 83      | 70       | 68        |
| Ore.....do....                                                                                 | 184       | 199      | 205       | r180    | 180      | 235       |
| Merchandise, l.c.l.....do....                                                                  | 53        | 52       | 46        | 46      | 46       | 44        |
| Miscellaneous.....do....                                                                       | 146       | 151      | 143       | 144     | 144      | 142       |
| FOODSTUFFS                                                                                     |           |          |           |         |          |           |
| Stocks, cold storage, end of month:                                                            |           |          |           |         |          |           |
| Apples, fresh.....thous. of bu..                                                               | 40,032    | 33,621   | 7,684     | 28,375  | r28,000  | 22,821    |
| Butter, creamery.....thous. of lb..                                                            | 159,874   | 105,192  | 113,501   | 94,611  | r59,349  | 26,857    |
| Cheese, total.....do....                                                                       | 261,259   | 212,493  | 272,053   | 259,415 | r232,968 | 220,889   |
| Fruits, frozen.....do....                                                                      | 479,353   | 449,989  | 599,766   | 571,229 | r489,932 | 467,962   |
| Vegetables, frozen.....do....                                                                  | 454,011   | 425,170  | 515,766   | 554,175 | r522,076 | 492,909   |
| Eggs, shell.....thous. of cases..                                                              | 61        | 34       | 958       | 527     | r230     | 149       |
| Eggs, frozen.....thous. of lb..                                                                | 75,582    | 47,310   | 151,293   | 121,592 | r95,143  | 67,833    |
| Meats, total.....do....                                                                        | 602,892   | 839,565  | 550,037   | 530,637 | r727,203 | 1,002,135 |
| Beef and veal.....do....                                                                       | 124,307   | 160,544  | 102,301   | 135,560 | r198,647 | 242,381   |
| Lamb and mutton.....do....                                                                     | 9,416     | 10,479   | 7,227     | 9,767   | r12,536  | 14,590    |
| Pork, total.....do....                                                                         | 384,094   | 569,265  | 354,331   | 307,599 | r421,099 | 627,736   |
| Fresh and cured.....do....                                                                     | 326,300   | 499,408  | 325,959   | 276,255 | r381,870 | 572,804   |
| Lard.....do....                                                                                | 57,794    | 69,857   | 28,372    | 31,344  | r39,229  | 54,932    |
| Poultry.....do....                                                                             | 269,640   | 281,972  | 166,242   | 259,920 | r309,943 | 302,144   |
| METALS AND MANUFACTURES                                                                        |           |          |           |         |          |           |
| Iron ore (Lake Superior district):                                                             |           |          |           |         |          |           |
| Shipments from upper lake ports.....thous. of long tons..                                      | 6,993     | 873      | 12,672    | 11,089  | 5,695    | 791       |
| Steel products, net shipments, total.....thous. of short tons..                                | 6,051     | 6,433    | 6,207     | r6,844  | *6,509   | .....     |
| Bars, hot rolled: Carbon and alloy.....do....                                                  | 671       | 732      | 712       | r785    | *778     | .....     |
| Reinforcing.....do....                                                                         | 152       | 152      | 160       | r170    | *155     | .....     |
| Semimanufactures.....do....                                                                    | 280       | 336      | 314       | r315    | *283     | .....     |
| Pipe and tubes.....do....                                                                      | 648       | 717      | 719       | r809    | *784     | .....     |
| Plates.....do....                                                                              | 540       | 551      | 657       | r684    | *666     | .....     |
| Rails.....do....                                                                               | 131       | 140      | 139       | r165    | *136     | .....     |
| Sheets.....do....                                                                              | 1,673     | 1,843    | 1,548     | r1,716  | *1,693   | .....     |
| Strip: Cold rolled.....do....                                                                  | 170       | 178      | 162       | r184    | *165     | .....     |
| Hot rolled.....do....                                                                          | 196       | 207      | 185       | r199    | *184     | .....     |
| Structural shapes.....do....                                                                   | 389       | 365      | 386       | r442    | *421     | .....     |
| Tin plate and terneplate.....do....                                                            | 376       | 401      | 358       | r394    | *327     | .....     |
| Wire and wire products.....do....                                                              | 484       | 452      | 456       | r505    | *479     | .....     |
| Copper:                                                                                        |           |          |           |         |          |           |
| Production:                                                                                    |           |          |           |         |          |           |
| Mine or smelter.....short tons..                                                               | 90,148    | 91,218   | 74,165    | 87,896  | r82,617  | 86,067    |
| Refinery.....do....                                                                            | 101,410   | 109,464  | 74,354    | 104,148 | 103,614  | 98,532    |
| Deliveries, refined, domestic.....do....                                                       | 111,985   | 121,954  | 121,879   | 125,286 | r123,646 | 119,577   |
| Stocks, refined, end of month.....do....                                                       | 51,805    | 49,040   | 62,093    | 78,192  | 68,160   | 71,528    |
| TEXTILE PRODUCTS                                                                               |           |          |           |         |          |           |
| Cotton: 1/                                                                                     |           |          |           |         |          |           |
| Consumption.....bales..                                                                        | 1,012,642 | 784,636  | 722,004   | 905,062 | 730,817  | 672,715   |
| Manufactures, spindle activity (cotton system spindles):                                       |           |          |           |         |          |           |
| Active spindles, last working day, total.....thousands..                                       | 22,153    | 22,084   | 21,895    | 21,609  | 21,758   | 21,516    |
| Consuming 100 percent cotton.....do....                                                        | 20,751    | 20,730   | 20,714    | 20,394  | 20,519   | 20,264    |
| Spindle hours operated, all fibers, total.....mil. of hr..                                     | 12,979    | 9,942    | 9,247     | 11,393  | 9,050    | 8,336     |
| Average per working day.....do....                                                             | 530       | 523      | 474       | 460     | 464      | 439       |
| Consuming 100 percent cotton.....do....                                                        | 12,171    | 9,376    | 8,745     | 10,721  | 8,486    | 7,823     |
| Operations as percent of capacity.....do....                                                   | 143       | 141      | 128       | 124     | 125      | 118       |

r/ Revised. \*/ In the January 1952 Survey, November data incorrectly appear in the October column. 1/ Data for November 1950 and October 1951 cover 5 weeks, other months, 4 weeks.