



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

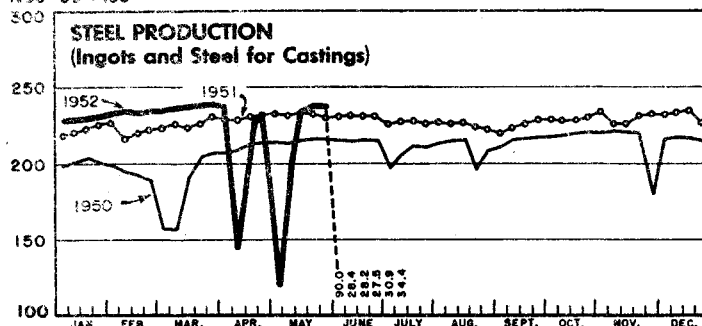


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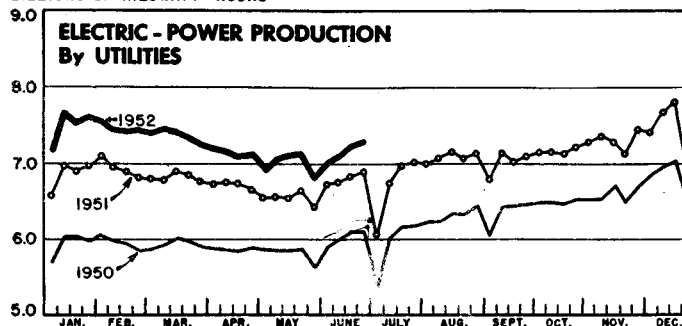
JULY 11, 1952

SELECTED BUSINESS INDICATORS

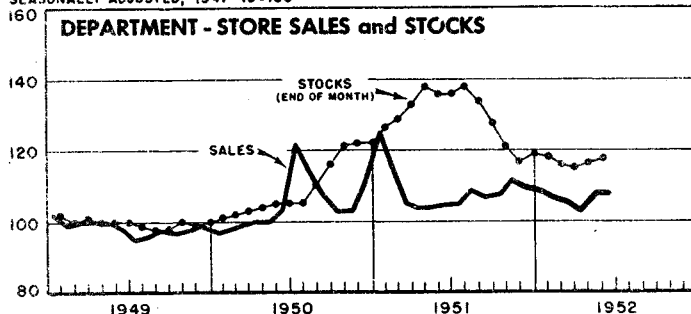
1935-33=100



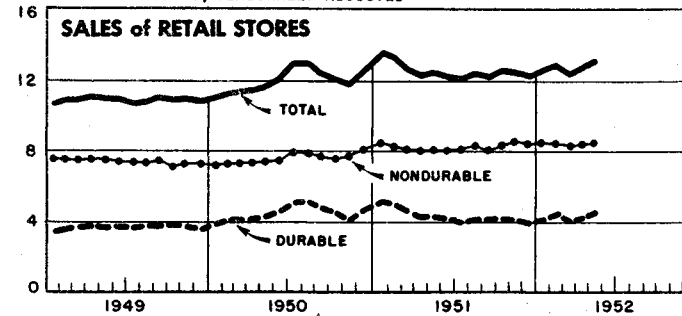
BILLIONS OF KILOWATT-HOURS



SEASONALLY ADJUSTED, 1947-49=100



BILLIONS OF DOLLARS, SEASONALLY ADJUSTED



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	June 30	July 7	June 7	June 14	June 21	June 28	July 5
Commodity prices, wholesale (revised):							
All commodities.....1947-49=100..	*115.1	.....	111.5	111.7	111.2	110.7	110.7
Farm products.....do.....	*113.9	.....	109.7	111.0	107.3	105.5	107.7
Foods, processed.....do.....	*111.3	.....	109.2	109.3	108.6	108.2	108.0
All other.....do.....	*116.2	.....	112.4	112.4	112.5	112.3	111.9
28 commodities 2/.....August 1939=100..	343.1	337.4	293.3	293.5	293.3	293.5	293.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.453	.448	.401	.407	.410	.401	.398
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.30	2.27	2.40	2.34	2.30	2.22	2.22
Department store sales.....1947-49=100..	89	75	111	116	98	91	.....
Insured unemployment, total.....thous..	888	1,009	1,066	1,075	.....	.....	.....
State programs.....do.....	873	982	1,035	1,044	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,687	27,987	28,842	28,840	28,792	28,884	29,148
Federal Reserve bank credit, total.....do.....	23,916	23,970	24,079	24,128	24,828	23,753	24,155
Member bank reserve balances.....do.....	19,102	19,189	19,906	19,978	21,232	20,006	20,153
Excess reserves, estimated.....do.....	538	633	724	802	1,564	428	129
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	26,884	25,269	24,595	25,693	33,114	29,379	.....
New York City.....do.....	10,387	10,329	10,507	10,389	14,314	12,282	18,144
Deposits, demand, adjusted.....do.....	49,916	49,340	52,516	53,202	53,924	52,870	.....
Loans and investments, total.....do.....	70,635	70,268	73,725	73,956	75,000	75,413	.....
U. S. Government obligations.....do.....	31,176	30,886	31,903	32,060	32,407	32,488	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,220	19,153	20,424	20,518	20,776	20,784	.....
Failures, industrial and commercial.....number..	188	129	120	175	151	163	131
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.21	3.21	3.16	3.16	3.17	3.17	3.17
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	169.8	169.0	185.0	187.4	188.1	189.7	192.0
Industrials, 420 stocks.....do.....	184.8	183.7	200.3	203.9	204.8	206.7	209.7
Production:							
Bituminous coal 3/.....thous. of short tons..	1,906	1,496	1,264	1,208	1,313	1,576	.....
Electric power, by utilities.....mil. of kw.-hr..	6,898	6,077	7,005	7,126	7,254	7,318	.....
Motor vehicles (Ward's).....number..	149,886	91,849	117,814	120,114	119,248	116,268	80,550
Petroleum, crude 3/.....thous. of bbl..	6,099	6,088	5,989	6,058	6,063	6,062	.....
Steel 4/.....1935-39=100..	230.2	225.7	90.0	28.4	28.2	27.5	30.9
Freight carloadings, total.....thous. of cars..	822	588	684	631	644	649	.....
Miscellaneous.....do.....	395	324	338	322	321	317	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending July 12, 34.4. * Monthly index for June 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	May	June	March	April	May	June
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	755	699	715	780	638	.....
Commercial service.....do....	64	43	55	58	60	.....
Construction.....do....	94	71	72	93	75	.....
Manufacturing and mining.....do....	128	129	148	171	111	.....
Retail trade.....do....	385	390	371	375	333	.....
Wholesale trade.....do....	84	66	69	83	59	.....
Liabilities, total.....thous. of dol..	23,504	22,773	29,232	29,530	21,193	.....
Commercial service.....do....	1,871	1,006	4,563	1,744	1,219	.....
Construction.....do....	4,655	3,085	2,485	3,853	2,646	.....
Manufacturing and mining.....do....	5,497	5,014	13,046	12,633	10,217	.....
Retail trade.....do....	7,487	7,434	6,905	7,050	5,264	.....
Wholesale trade.....do....	3,994	6,234	2,233	4,250	1,847	.....
COMMODITY PRICES						
Prices received by farmers, all farm products....1910-14=100..						
Crops.....do....	271	263	265	272	270	277
Food grains.....do....	244	240	251	250	245	238
Feed grains and hay.....do....	223	217	229	229	227	226
Tobacco.....do....	438	438	435	435	436	437
Cotton.....do....	357	353	309	313	303	319
Fruit.....do....	194	200	176	179	190	220
Truck crops.....do....	239	189	265	308	285	250
Oil-bearing crops.....do....	380	358	284	279	280	289
Livestock and products.....do....	335	335	310	306	313	306
Meat animals.....do....	418	422	372	372	394	380
Dairy products.....do....	270	269	305	291	281	277
Poultry and eggs.....do....	221	217	177	180	175	181
Prices paid by farmers:						
All commodities.....do....	272	r271	275	276	276	273
Commodities used in living.....do....	270	270	270	271	271	272
Commodities used in production.....do....	274	273	280	280	281	273
All commodities, interest, taxes, and wage rates.....do....	282	282	288	289	289	286
Parity ratio (prices rec'd to prices paid by farmers)....do....	108	107	100	100	101	102
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	206.5	206.4	208.7	209.7	210.4	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..						
Private, total.....do....	1,837	1,933	1,616	r1,690	r1,807	1,906
Residential (nonfarm).....do....	918	957	799	r849	r918	965
New dwelling units.....do....	821	853	710	750	810	845
Additions and alterations.....do....	81	88	77	r87	r95	104
Nonresidential building, except farm and public utility,						
total.....mil. of dol..	440	465	397	386	392	403
Industrial.....do....	164	180	201	194	188	180
Commercial.....do....	131	131	74	73	82	93
Farm construction.....do....	166	180	123	136	157	171
Public utility.....do....	309	326	292	313	333	359
Public, total.....do....	810	877	729	r851	r968	1,075
Residential.....do....	45	47	59	57	55	55
Nonresidential building.....do....	303	310	301	r334	r351	368
Military and naval.....do....	66	77	122	r135	r150	163
Highway.....do....	225	265	115	175	r250	320
Conservation and development.....do....	76	82	65	74	79	83
Other types.....do....	95	96	67	76	83	86
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1947-49=100..	234	234	166	r196	203	.....
Residential, unadjusted.....do....	197	192	183	r222	227	.....
Total, adjusted.....do....	193	200	164	r169	168	.....
Residential, adjusted.....do....	166	174	171	r189	191	.....
DOMESTIC TRADE						
Retail trade:						
All types of retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	12,411	12,240	12,399	r12,711	13,103	.....
Durable-goods stores.....do....	4,272	4,186	4,083	r4,286	4,580	.....
Nondurable-goods stores.....do....	8,139	8,054	8,316	r8,425	8,523	.....
Estimated inventories (adjusted), total.....do....	20,643	20,282	17,887	r18,010	18,060	.....
Durable-goods stores.....do....	9,684	9,562	8,075	r8,208	8,078	.....
Nondurable-goods stores.....do....	10,959	10,720	9,812	r9,802	9,982	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	103	99	92	103	107	p102
Adjusted index.....do....	104	105	105	103	108	p108
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	62,803	63,783	61,518	61,744	62,778	64,390
Employed.....do....	61,193	61,803	59,714	60,132	61,176	62,572
Agricultural employment.....do....	7,440	8,035	6,012	6,412	6,960	8,170
Nonagricultural employment.....do....	53,753	53,768	53,702	53,720	54,216	54,402
Unemployed.....do....	1,609	1,980	1,804	1,612	1,602	1,818

r/ Revised. p/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

3

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	April	May	February	March	April	May
FINANCE						
Life insurance, assets, admitted:						
All companies (Institute of Life Insurance), estimated						
total.....mil. of dol..	65,156	65,496	68,907	69,250	69,604	69,959
Securities and mortgages.....do....	58,309	58,759	61,734	62,125	62,500	62,789
49 companies (Life Insurance Association of America):						
Total.....do....	57,641	57,894	60,640	60,938	61,237	61,547
Bonds and stocks, book value, total.....do....	37,342	37,455	38,187	38,385	38,587	38,692
Government (domestic and foreign), total.....do....	13,147	13,021	11,706	11,588	11,546	11,275
U. S. Government.....do....	10,927	10,787	9,514	9,436	9,409	9,151
Public utility.....do....	10,350	10,376	10,846	10,909	10,961	11,030
Railroad.....do....	3,005	3,017	3,164	3,182	3,185	3,196
Other.....do....	10,839	11,041	12,470	12,706	12,895	13,190
Cash.....do....	977	804	851	785	773	780
Mortgage loans, total.....do....	14,397	14,675	16,336	16,459	16,583	16,719
Farm.....do....	1,239	1,263	1,375	1,388	1,406	1,423
Other.....do....	13,158	13,412	14,961	15,071	15,176	15,296
Policy loans and premium notes.....do....	2,119	2,133	2,206	2,217	2,226	2,236
Real-estate holdings.....do....	1,312	1,321	1,445	1,464	1,471	1,483
Other admitted assets.....do....	1,494	1,505	1,615	1,628	1,597	1,637
Security markets, sales (Securities and Exchange Commission):						
Bonds:						
Total on all registered exchanges:						
Market value.....thous. of dol..	106,614	69,822	51,332	51,113	59,014	61,104
Face value.....do....	108,793	80,270	61,626	59,745	71,124	72,093
On New York Stock Exchange:						
Market value.....do....	104,014	67,378	49,298	49,640	57,456	59,632
Face value.....do....	105,659	77,369	58,610	57,821	67,299	69,663
Stocks:						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,547	2,030	1,598	1,451	1,647	1,262
Shares sold.....thousands..	67,024	74,220	62,651	63,006	66,676	59,431
On New York Stock Exchange:						
Market value.....mil. of dol..	1,320	1,748	1,351	1,219	1,373	1,077
Shares sold.....thousands..	50,583	56,928	42,296	43,464	41,601	43,060
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, ethyl:						
Production.....thous. of proof gal..	37,740	46,173	42,421	41,129	33,857	26,062
Stocks, total.....do....	71,001	91,087	94,645	95,360	95,685	82,369
In industrial alcohol bonded warehouses.....do....	62,087	72,221	58,971	54,937	53,726	51,974
In denaturing plants.....do....	8,914	18,866	35,673	40,423	41,959	30,395
Used for denaturation.....do....	52,914	52,564	44,935	40,922	34,108	30,539
Withdrawn tax-paid.....do....	2,051	1,721	1,788	1,861	1,755	1,395
Alcohol, denatured:						
Production.....thous. of wine gal..	28,204	28,063	24,060	21,914	18,368	16,472
Consumption (withdrawals).....do....	21,993	27,498	21,388	21,491	20,282	19,986
Stocks.....do....	8,714	8,944	13,608	14,035	12,093	8,550
ELECTRIC POWER						
Electric power:						
Production, total.....mil. of kw.-hr..	34,431	35,136	36,768	38,568	36,736	37,065
Utilities.....do....	29,293	29,871	31,536	33,040	31,515	31,824
Industrial establishments.....do....	5,138	5,265	5,232	5,529	5,221	5,240
FOODSTUFFS AND TOBACCO						
Fermented malt liquors:						
Production.....thous. of bbl..	7,481	8,410	6,601	7,328	7,440	7,964
Tax-paid withdrawals.....do....	6,453	7,703	5,601	6,099	6,744	7,381
Stocks, end of month.....do....	10,921	11,108	9,897	10,662	10,891	10,943
Distilled spirits:						
Production.....thous. of tax gal..	28,620	27,893	15,546	15,009	14,166	11,642
Tax-paid withdrawals.....do....	5,321	7,002	7,746	9,757	8,955	9,349
Stocks, end of month.....do....	865,207	884,516	936,386	940,071	941,185	940,454
Whisky:						
Production.....do....	14,727	15,912	9,114	8,648	8,045	6,793
Tax-paid withdrawals.....do....	3,081	3,713	4,645	5,536	4,997	4,546
Stocks, end of month.....do....	731,674	742,589	768,047	768,745	769,763	769,996
Rectified distilled spirits, production, total						
thous. of proof gal..	4,842	3,835	6,052	7,060	6,936	7,398
Whisky.....do....	6,066	5,236	5,394	6,174	6,037	6,461
Dairy products, production:						
Condensed milk (sweetened):						
Bulk goods.....thous. of lb..	22,225	36,000	14,100	18,000	20,800	34,100
Case goods.....do....	4,200	5,700	6,025	7,400	4,500	3,900
Evaporated milk (unsweetened), case goods.....do....	290,400	388,500	164,850	205,000	261,850	366,100
Dry milk:						
Dry whole milk.....do....	15,600	15,650	6,900	9,000	9,860	11,250
Nonfat dry milk solids (human food).....do....	70,600	101,100	50,345	67,900	82,300	122,300
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	3,159	3,996	2,974	3,107	2,889	.....
Cigarettes, small, tax-paid.....do....	29,524	32,776	29,308	29,878	31,774	32,157
Cigars, tax-paid.....thousands..	444,006	478,693	446,560	478,101	491,964	496,512
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	18,451	19,272	18,490	16,759	18,076	18,331

r/ Revised. p/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	April	May	February	March	April	May
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,469	3,793	2,870	3,031	3,197	3,064
Softwoods.....do....	2,709	2,987	2,195	2,309	2,537	2,413
Shipments, total.....do....	3,454	3,474	2,950	3,024	3,251	3,031
Softwoods.....do....	2,668	2,782	2,269	2,328	2,591	2,380
Stocks, gross, end of month, total.....do....	6,300	6,584	8,232	8,211	8,123	8,151
Softwoods.....do....	4,093	4,263	5,052	5,032	4,944	4,972
PETROLEUM AND COAL PRODUCTS						
Bituminous coal:						
Industrial consumption, total.....thous. of short tons..	31,912	31,286	31,757	32,170	28,422	27,741
Beehive coke ovens.....do....	905	974	927	899	685	681
Byproduct coke ovens.....do....	8,413	8,708	8,171	8,807	7,627	7,854
Cement mills.....do....	685	695	673	665	608	637
Electric-power utilities.....do....	7,583	7,664	8,434	8,510	7,781	7,724
Railways (class I).....do....	4,798	4,367	3,877	3,698	3,321	3,075
Steel and rolling mills.....do....	671	609	743	677	582	562
Retail deliveries.....do....	5,043	3,306	7,830	7,070	4,214	3,017
Stocks, ind. and retail dealers, end of month, total.....do....	72,081	74,807	76,474	77,293	r78,141	79,496
Industrial, total.....do....	70,550	73,109	74,967	76,042	r76,810	78,033
Retail dealers.....do....	1,531	1,698	1,507	1,251	1,331	1,463
PAPER AND PRINTING						
Paper, excluding building paper, newsprint, and paperboard:						
Orders, new.....short tons..	905,445	886,155	842,191	r852,186	r814,079	779,000
Production.....do....	875,512	909,757	865,400	r896,773	r850,744	839,000
Shipments.....do....	877,033	901,561	851,819	r881,775	r842,399	827,000
Stocks, end of month.....do....	293,832	301,420	344,664	r360,070	r366,956	364,550
Fine paper:						
Orders, new.....do....	119,245	106,722	114,955	r108,853	r105,530	91,000
Production.....do....	113,501	117,785	122,133	r124,033	r116,433	115,000
Shipments.....do....	112,245	117,570	116,643	r121,995	r113,880	113,000
Stocks, end of month.....do....	64,885	64,470	67,895	r69,710	72,250	74,000
Printing paper:						
Orders, new.....do....	311,555	307,316	288,745	r288,200	r297,000	280,000
Production.....do....	296,203	306,518	290,945	r300,497	r295,832	291,000
Shipments.....do....	297,185	304,555	290,555	r295,680	r293,770	288,000
Stocks, end of month.....do....	110,990	112,930	130,180	r135,960	r137,817	140,800
Coarse paper:						
Orders, new.....do....	291,940	295,860	286,297	r294,560	r254,510	251,000
Production.....do....	285,683	302,948	293,068	r307,066	r277,612	274,000
Shipments.....do....	287,582	298,287	289,132	r300,445	r276,416	268,000
Stocks, end of month.....do....	73,295	78,005	75,550	r82,900	r84,090	76,000
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	639,272	652,727	435,216	482,973	529,585	503,845
Coaches, total.....do....	819	742	625	569	597	423
Domestic.....do....	764	702	525	499	507	329
Passenger cars, total.....do....	503,038	511,938	333,885	373,231	416,155	397,836
Domestic.....do....	475,316	482,263	315,499	352,645	396,912	381,014
Trucks, total.....do....	135,415	140,047	100,706	109,173	112,833	105,586
Domestic.....do....	117,483	121,461	84,670	92,033	97,591	90,849

r/ Revised.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS