



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

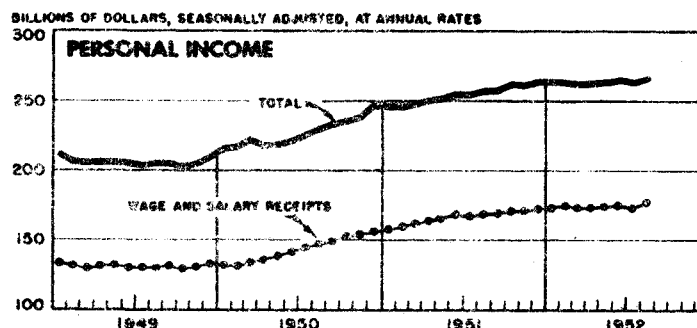
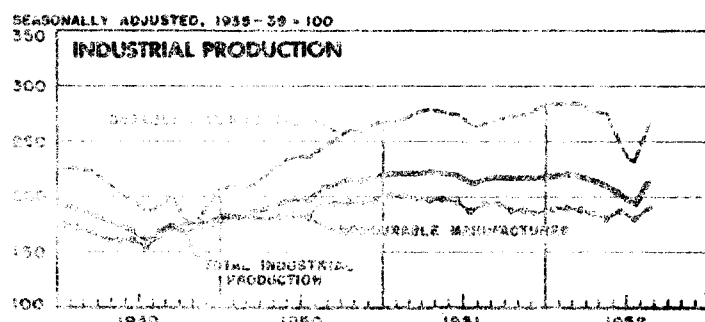
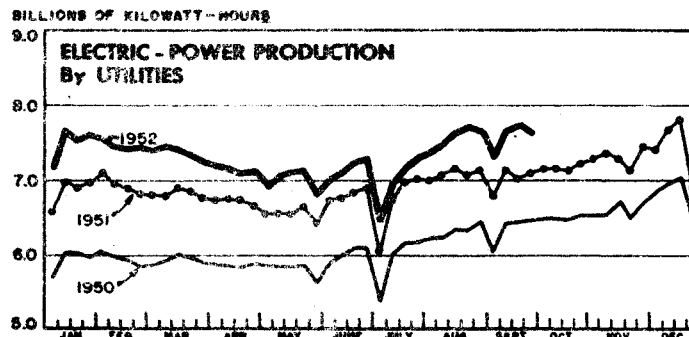
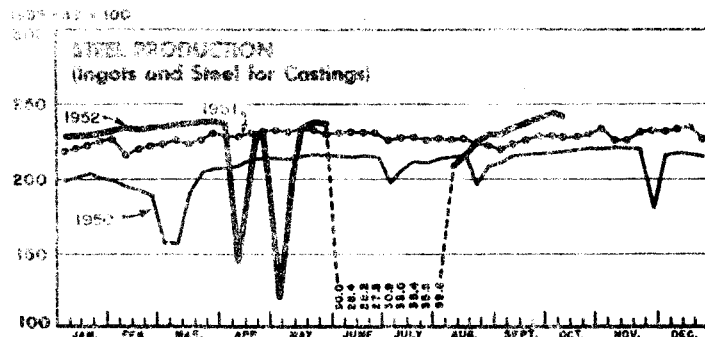
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS



Available only with subscription to the monthly magazine SURVEY OF CURRENT BUSINESS

OCTOBER 10, 1952

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Sept. 29	Oct. 6	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Oct. 4
Commodity prices, wholesale:							
All commodities.....1947-49=100..	*113.4	.....	111.7	111.4	111.3	111.1	111.0
Farm products.....do.....	*109.9	.....	107.9	107.2	106.2	105.2	105.9
Foods, processed.....do.....	*110.9	.....	110.7	110.3	110.0	109.8	108.7
All other.....do.....	*114.8	.....	112.8	112.6	112.7	112.7	112.6
28 commodities 2/.....August 1939=100..	229.0	333.9	291.7	289.6	290.5	290.4	288.7
Cotton, middling, 15/16", 50 markets 3/.....dol. per lb..	.365	.366	.393	.394	.386	.386	.383
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.39	2.41	2.38	2.41	2.42	2.42	2.41
Department store sales.....1947-49=100..	114	110	100	114	113	112	.....
Insured unemployment, total.....thous..	846	854	793	743	.....	.....	.....
State programs.....do.....	827	834	752	711	.....	.....	.....
Finances:							
Currency in circulation 2/.....mil. of dol..	28,215	28,345	29,375	29,368	29,314	29,303	29,262
Federal Reserve bank credit, total.....do.....	24,677	25,030	24,816	24,872	25,249	24,857	24,963
Member bank reserve balances.....do.....	19,359	20,004	19,760	20,340	21,067	20,581	20,098
Excess reserves, estimated.....do.....	532	1,161	242	819	1,204	747	356
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	26,803	29,474	22,682	24,802	31,576	28,693	.....
New York City.....do.....	10,247	12,156	8,954	9,812	12,733	11,296	12,450
Deposits, demand, adjusted.....do.....	50,532	50,517	52,275	52,925	53,221	52,274	.....
Loans and investments, total.....do.....	71,408	71,223	75,188	75,303	76,019	75,532	.....
U. S. Government obligations.....do.....	31,212	30,878	31,932	31,786	31,928	31,685	.....
Commercial, industrial, and agr. loans (gross).....do.....	20,078	20,171	21,017	21,235	21,516	21,606	.....
Failures, industrial and commercial.....number..	154	133	110	91	145	156	129
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.08	3.10	3.18	3.19	3.19	3.20	3.21
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	186.1	188.6	191.5	187.2	186.4	187.8	185.6
Industrials, 420 stocks.....do.....	203.6	206.5	208.0	203.1	202.1	203.6	201.1
Productions:							
Bituminous coal 3/.....thous. of short tons..	1,856	1,820	1,825	1,975	1,930	1,672	.....
Electric power, by utilities.....mil. of kw.-hr..	7,102	7,156	7,324	7,654	7,725	7,625	.....
Motor vehicles (Ward's).....number..	107,306	106,359	103,365	127,685	138,380	132,624	129,439
Petroleum, crude 3/.....thous. of bbl..	6,223	6,257	6,367	6,386	6,439	6,431	.....
Steel 4/.....1935-39=100..	228.6	229.8	230.1	234.5	237.6	242.0	245.9
Freight carloadings, total.....thous. of cars..	865	859	746	881	874	862	.....
Miscellaneous.....do.....	415	408	349	409	407	414	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending October 11, 1952. * Monthly index for September 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	August	September	June	July	August	September
COMMODITY PRICES						
Prices received by farmers, all farm products...1910-14=100..	292	291	292	295	295	288
Crops.....do.....	244	239	277	276	272	264
Food grains.....do.....	234	233	238	230	236	240
Feed grains and hay.....do.....	215	216	226	227	233	234
Tobacco.....do.....	430	423	437	436	436	428
Cotton.....do.....	291	283	319	311	319	329
Fruit.....do.....	207	201	220	214	206	200
Truck crops.....do.....	181	161	250	287	229	182
Oil-bearing crops.....do.....	294	288	289	307	310	305
Livestock and products.....do.....	336	337	306	312	316	309
Meat animals.....do.....	416	411	380	376	372	349
Dairy products.....do.....	277	283	277	286	295	307
Poultry and eggs.....do.....	231	247	181	208	225	227
Prices paid by farmers:						
All commodities.....do.....	271	271	273	273	274	271
Commodities used in living.....do.....	270	268	272	273	273	270
Commodities used in production.....do.....	273	275	273	273	274	271
All commodities, interest, taxes, and wage rates.....do.....	282	282	286	286	287	284
Parity ratio (prices rec'd to prices paid by farmers).....do.....	104	103	102	103	103	101
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	206.1	207.4	210.6	211.8	211.8	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,942	2,934	2,980	r3,062	r3,129	3,112
Private, total.....do.....	1,971	1,955	1,925	1,995	r2,040	2,037
Residential (nonfarm).....do.....	956	958	973	1,023	r1,048	1,053
New dwelling units.....do.....	847	849	860	905	930	935
Additions and alterations.....do.....	92	93	104	101	100	100
Nonresidential building, except farm and public utility, total.....mil. of dol..	465	460	408	412	r412	433
Industrial.....do.....	204	210	185	180	r181	188
Commercial.....do.....	108	101	93	97	r98	101
Farm construction.....do.....	194	179	171	180	183	168
Public utility.....do.....	350	352	359	371	381	376
Public, total.....do.....	971	979	1,055	r1,067	r1,089	1,075
Residential.....do.....	56	63	55	53	54	53
Nonresidential building.....do.....	324	319	370	r372	r380	378
Military and naval.....do.....	108	129	153	155	152	153
Highway.....do.....	314	303	310	320	r335	325
Conservation and development.....do.....	77	77	81	80	79	77
Other types.....do.....	92	88	86	87	r89	89
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	64,208	63,186	64,390	64,176	63,958	63,698
Employed.....do.....	62,630	61,580	62,572	62,234	62,354	62,260
Agricultural employment.....do.....	7,688	7,526	8,170	7,598	6,964	7,548
Nonagricultural employment.....do.....	54,942	54,054	54,402	54,636	55,390	54,712
Unemployed.....do.....	1,578	1,606	1,818	1,942	1,604	1,438
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	47,755	49,116	48,939	50,252	50,496	50,479
Reserve bank credit outstanding, total.....do.....	24,309	25,058	23,551	24,821	25,216	24,747
United States securities.....do.....	23,127	23,734	22,906	22,853	23,146	23,694
Gold certificate reserve.....do.....	20,611	20,775	22,143	22,146	22,147	22,147
Liabilities, total.....do.....	47,755	49,116	48,939	50,252	50,496	50,479
Deposits.....do.....	20,678	21,453	20,559	21,952	22,056	21,455
Member bank reserve balances.....do.....	19,181	19,391	19,381	20,323	20,411	20,066
Excess reserves (estimated).....do.....	717	569	-192	495	r835	p338
Federal Reserve notes in circulation.....do.....	24,020	24,148	24,826	24,843	25,119	25,215
Reserve ratio.....percent..	46.1	45.6	48.8	47.3	46.9	47.5
Federal Government finance:						
Gross debt (direct), end of month.....mil. of dol..	256,644	257,353	259,105	263,073	263,186	262,682
Interest bearing, total.....do.....	254,321	254,958	256,863	260,908	261,060	260,577
Public issues.....do.....	219,174	218,321	219,124	222,963	222,753	222,216
Special issues.....do.....	35,146	35,637	37,739	37,945	38,307	38,360
Noninterest bearing.....do.....	2,323	2,395	2,242	2,165	2,125	2,105
Obligations guaranteed by U. S. Government.....do.....	32	33	46	34	39	40
Gold, monetary stock, United States.....do.....	21,854	22,013	23,346	23,350	23,344	23,342
Currency in circulation.....do.....	28,155	28,288	29,026	28,978	r29,293	29,415
Stocks, prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	95.19	98.11	104.26	106.25	107.10	105.29
Industrial (30 stocks).....do.....	264.92	273.36	268.39	276.04	276.70	272.40
Public utility (15 stocks).....do.....	45.06	45.40	49.81	49.86	50.75	50.30
Railroad (20 stocks).....do.....	80.53	83.91	100.30	101.85	102.95	100.43
Standard and Poor's Corporation:						
Combined index (480 stocks).....1935-39=100..	181.5	187.3	187.6	192.1	191.1	188.2
Industrial (420 stocks).....do.....	198.3	205.2	203.9	209.7	207.8	204.2
Capital goods (129 stocks).....do.....	190.7	197.1	186.9	192.7	191.4	185.6
Consumers' goods (195 stocks).....do.....	168.0	172.9	168.8	173.5	174.8	171.0
Public utility (40 stocks).....do.....	114.4	115.8	116.2	116.9	118.6	117.9
Railroad (20 stocks).....do.....	147.1	152.8	173.7	175.2	175.3	167.9

r/ Revised. p/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	254.5	256.7	264.5	266.7	r263.9	267.1
Wage and salary disbursements, total.....do....	170.7	171.2	177.9	179.3	r177.4	181.0
Commodity-producing industries.....do....	75.0	74.8	76.7	77.2	r74.0	77.5
Distributive industries.....do....	46.3	46.5	47.7	48.5	r49.3	49.3
Service industries.....do....	20.4	20.4	21.3	21.3	21.5	21.5
Government.....do....	29.0	29.5	32.2	32.3	r32.6	32.7
Wage and salary receipts, total.....do....	167.3	167.9	174.6	175.8	r173.9	177.5
Other labor income.....do....	4.2	4.2	4.4	4.5	4.5	4.5
Proprietors' and rental income.....do....	50.1	51.5	51.7	52.8	r52.2	51.8
Personal interest income and dividends.....do....	20.4	20.5	21.5	21.4	21.3	21.4
Transfer payments.....do....	12.5	12.6	12.6	12.5	r12.4	12.1
Less personal contributions for social insurance.....do....	3.4	3.3	3.6	3.8	3.9	3.7
Total nonagricultural income.....do....	234.0	235.5	244.9	245.9	r243.4	247.0
Farm income and marketings:						
Cash receipts from farming, incl. Gov't. pay'ts, mil. of dol..	r2,557	r2,886	2,176	2,381	r2,711	2,882
Farm marketings and CCC loans, total.....do....	r2,546	r2,879	2,142	2,361	r2,697	2,874
Crops.....do....	r1,028	r1,255	573	851	r1,235	1,377
Livestock and products, total.....do....	r1,518	r1,624	1,569	1,510	1,462	1,497
Dairy products.....do....	r400	r377	433	427	410	394
Meat animals.....do....	r801	r934	825	769	759	812
Poultry and eggs.....do....	r288	r296	272	271	269	278
Indexes for cash receipts from marketings and CCC loans, all commodities 1/.....1935-39=100..	r384	r434	323	356	r407	434
Crops.....do....	r363	r444	202	301	r436	487
Livestock and products.....do....	r399	r427	413	398	385	394
Indexes of vol. of farm marketings, all commodities 1/do....	r145	r163	123	139	r154	161
Crops.....do....	r143	r179	68	108	r165	182
Livestock and products.....do....	r146	r151	164	162	145	145
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	214	220	211	205	r195	p218
Manufactures.....do....	223	229	224	215	r204	p228
Durable manufactures.....do....	266	269	278	249	r232	p270
Iron and steel.....do....	253	254	245	142	r141	240
Lumber and products.....do....	151	158	145	155	150	p166
Furniture.....do....	160	165	168	169	164	p175
Lumber.....do....	146	154	133	148	143	p162
Machinery.....do....	328	328	353	352	r331	p338
Nonferrous metals and products.....do....	199	197	216	210	r201	p212
Smelting and refining.....do....	225	213	260	246	241	p250
Stone, clay, and glass products.....do....	239	238	223	225	r216	p228
Clay products.....do....	179	182	166	170	p160	p167
Transportation equipment.....do....	293	305	338	339	r288	p306
Automobiles (including parts).....do....	216	223	232	230	r164	p184
Nondurable manufactures.....do....	188	197	180	187	r181	p194
Chemical products.....do....	301	303	291	295	r294	p294
Industrial chemicals.....do....	554	557	557	562	r564	p548
Leather and products.....do....	83	98	105	102	90	.....
Leather tanning.....do....	71	80	90	90	77	.....
Shoes.....do....	92	110	115	111	98	.....
Manufactured food products.....do....	176	189	154	166	r174	p185
Meat packing.....do....	141	139	147	147	137	p141
Processed fruits and vegetables.....do....	191	263	95	124	r182	p239
Printing and publishing.....do....	155	166	174	175	145	p158
Rubber products.....do....	243	243	239	245	r227	p240
Textiles and products.....do....	160	170	151	154	r147	p169
Cotton consumption.....do....	123	145	135	133	111	143
Rayon deliveries.....do....	379	360	287	312	r343	369
Minerals.....do....	161	170	143	149	r144	p164
Fuels.....do....	160	171	140	161	r155	p162
Anthracite.....do....	66	77	73	74	57	61
Bituminous coal.....do....	105	134	107	102	91	102
Crude petroleum.....do....	192	194	159	193	r190	p196
Metals.....do....	166	167	159	80	r82	p175
Adjusted, combined index 2/.....do....	212	217	211	204	r193	p215
Manufactures.....do....	222	226	224	214	r202	p225
Durable manufactures.....do....	265	267	277	248	r231	p268
Lumber and products.....do....	141	146	142	146	141	p154
Lumber.....do....	131	137	128	134	128	p143
Nonferrous metals.....do....	199	197	216	210	r202	p212
Stone, clay, and glass products.....do....	237	228	217	222	r214	p219
Clay products.....do....	177	176	167	171	r158	p161
Nondurable manufactures.....do....	187	193	180	186	r179	p190
Chemical products.....do....	305	306	291	297	r298	p297
Leather and products.....do....	85	99	105	103	91	.....
Leather tanning.....do....	75	81	90	92	81	.....
Manufactured food products.....do....	164	166	160	166	r163	p163
Meat packing.....do....	152	162	146	148	147	p162
Processed fruits and vegetables.....do....	147	139	146	162	r140	p126
Printing and publishing.....do....	166	174	170	176	157	p166
Minerals.....do....	156	165	140	147	r142	p159
Metals.....do....	132	134	143	65	r65	p142

r/ Revised. p/ Preliminary. 1/ Unadjusted. 2/ Indexes for which seasonal factors have been fixed at 100 are not shown; see unadjusted series.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	July	August	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, ethyl:						
Production.....thous. of proof gal..	35,497	r44,665	26,062	32,922	39,292	32,984
Stocks, total.....do.....	101,248	r107,738	82,369	74,420	77,437	82,661
In industrial alcohol bonded warehouses.....do.....	77,194	r73,541	51,974	50,584	47,610	47,420
In denaturing plants.....do.....	24,054	r34,197	30,395	23,837	29,827	35,241
Used for denaturation.....do.....	43,655	42,509	30,539	33,099	35,397	28,577
Withdrawn tax-paid.....do.....	2,233	3,033	1,395	1,447	2,052	1,629
Alcohol, denatured:						
Production.....thous. of wine gal..	23,348	22,757	16,472	17,868	19,039	15,437
Consumption (withdrawals).....do.....	22,381	r20,917	19,986	18,018	17,468	18,261
Stocks.....do.....	9,765	10,875	8,550	8,055	9,100	7,158
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	9,022	r8,997	7,964	8,975	11,216	8,634
Tax-paid withdrawals.....do.....	8,492	8,886	7,381	8,412	9,266	9,159
Stocks, end of month.....do.....	11,406	10,930	10,943	10,961	11,190	11,128
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	2,981	3,357	3,030	3,158	3,196	3,398
Softwoods.....do.....	2,318	2,694	2,426	2,544	2,566	2,693
Shipments, total.....do.....	2,622	3,084	2,996	2,999	3,030	3,305
Softwoods.....do.....	2,128	2,569	2,392	2,441	2,461	2,649
Stocks, gross, end of month, total.....do.....	7,396	7,673	8,046	8,204	8,343	8,436
Softwoods.....do.....	4,852	4,980	4,971	5,073	5,151	5,195
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,331	r1,429	1,402	1,323	1,180	1,381
Bleached sulphate.....short tons..	177,160	r198,892	210,711	207,457	174,921	198,830
Unbleached sulphate.....do.....	523,332	r551,499	513,971	483,425	432,532	529,591
Bleached sulphite.....do.....	182,184	r205,975	210,273	188,012	165,479	205,866
Unbleached sulphite.....do.....	58,465	r61,862	58,390	52,355	47,225	54,647
Soda.....do.....	29,921	38,777	37,840	33,893	26,953	32,708
Groundwood.....do.....	197,236	r205,892	203,259	194,762	181,974	194,697
Defibrated, exploded, etc.....do.....	94,500	98,302	87,398	89,236	84,161	83,646
Stocks, end of month, total, all grades.....do.....	110,617	r104,705	147,535	156,864	146,208	152,021
Bleached sulphate.....do.....	11,830	11,920	17,277	20,566	16,326	21,586
Unbleached sulphate.....do.....	13,685	12,542	18,139	18,247	19,541	21,369
Bleached sulphite.....do.....	27,297	r25,387	47,217	49,509	46,508	50,958
Unbleached sulphite.....do.....	12,210	11,579	12,571	15,500	15,460	14,276
Soda.....do.....	987	803	2,170	2,640	2,563	2,425
Groundwood.....do.....	40,852	r38,593	41,088	41,030	r36,722	31,983
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	492,316	r549,707	503,917	518,710	211,894	270,982
Coaches, total.....do.....	665	783	423	484	224	349
Domestic.....do.....	630	778	329	382	220	371
Passenger cars, total.....do.....	381,407	426,932	398,286	408,700	168,327	218,577
Domestic.....do.....	359,276	404,590	381,463	392,933	161,862	211,140
Trucks, total.....do.....	110,244	r121,992	105,208	109,526	43,343	52,056
Domestic.....do.....	91,517	r99,012	90,472	94,500	36,343	45,204

r/ Revised.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS