



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

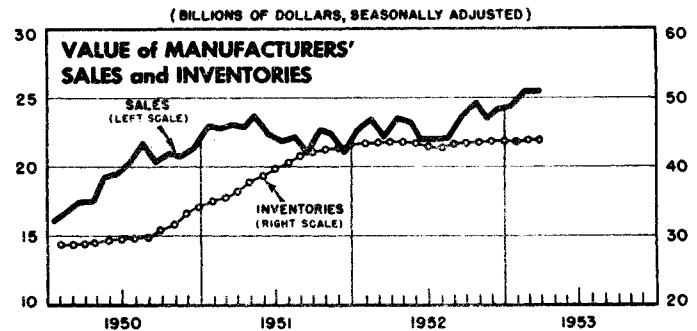
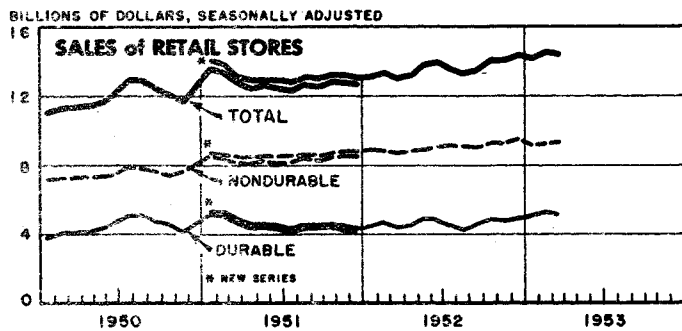
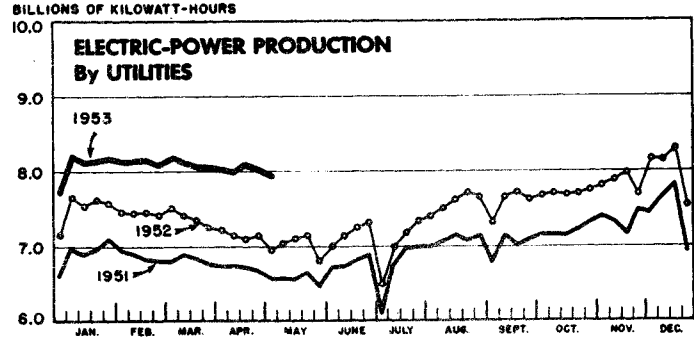
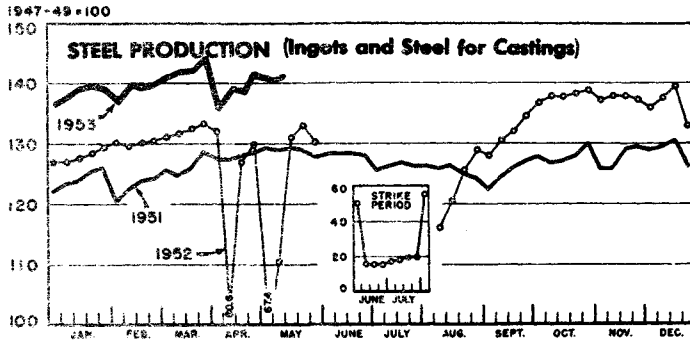


UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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

MAY 15, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1952		1953				
	May 3	May 10	Apr. 11	Apr. 18	Apr. 25	May 2	May 9
Commodity prices, wholesale:							
All commodities..... 1947-49=100.....		*111.6	**110.1	109.5	109.7	110.0	110.0
Farm products..... do.....		*107.9	**100.0	98.0	98.4	99.3	99.5
Foods, processed..... do.....		*108.6	**105.0	103.4	104.6	105.3	104.7
All other..... do.....		*113.0	**113.4	113.3	113.2	113.3	113.3
22 commodities ^{2/} do.....	97.1	98.7	88.2	87.8	87.8	87.6	88.0
Cotton, middling, 15/16", 10 markets ^{3/} dol. per lb.	.385	.387	.329	.329	.328	.333	.335
Wheat, No. 2, hard winter (Kansas City) ^{3/} dol. per bu.	2.48	2.48	2.36	2.40	2.38	2.40	2.38
Department store sales..... 1947-49=100.....	111	117	97	105	104	113	.....
Insured unemployment, total..... do.....	1,145	1,127	1,052	1,037	1,015	.....	.....
State programs..... do.....	1,118	1,101	982	971	951	.....	.....
Finance:							
Currency in circulation ^{3/} mil. of dol.	28,489	28,544	29,801	29,782	29,737	29,811	29,896
Federal Reserve bank credit, total..... do.....	23,632	24,067	25,427	25,549	25,395	25,227	25,443
Member bank reserve balances..... do.....	19,940	20,034	19,629	19,932	19,476	19,489	19,811
Excess reserves, estimated..... do.....	797	963	76	337	-12	32	378
Federal Reserve reporting member banks in leading cities: ^{4/}							
Demand deposits, adjusted..... mil. of dol.	52,303	51,887	52,723	53,542	53,896	54,176	.....
Time deposits, except Government..... do.....	16,635	16,660	18,189	18,171	18,207	18,236	.....
Loans and investments, total..... do.....	73,333	73,168	76,882	76,925	76,412	76,301	.....
U. S. Government obligations..... do.....	31,456	31,389	29,736	29,622	29,384	29,249	.....
Commercial, industrial, and agr. loans (gross)..... do.....	20,796	20,723	23,297	23,287	23,156	23,133	.....
Real-estate loans (gross)..... do.....	5,674	5,675	6,180	6,210	6,206	6,214	.....
Failures, industrial and commercial..... number.....	150	161	140	165	159	169	.....
Bond yields, domestic corporate (Moody's) ^{3/} percent.	3.16	3.16	3.37	3.40	3.43	3.47	3.51
Stock prices, 480 stocks (Standard and Poor's) 1935-39=100..	179.8	183.6	190.8	190.9	187.2	188.1	190.3
Industrials, 420 stocks..... do.....	194.6	199.1	206.8	206.4	202.2	203.5	206.3
Productions:							
Bituminous coal ^{3/} thous. of short tons..	1,425	1,327	1,410	1,446	1,500	1,458	.....
Electric power, by utilities..... mil. of kw.-hr.	6,949	7,039	8,001	8,113	8,016	7,939	.....
Motor vehicles (Ward's)..... number.....	118,326	120,190	164,932	150,642	182,595	172,706	170,312
Petroleum, crude ^{3/} thous. of bbl.	6,203	.....	6,171	6,185	6,184	6,183	.....
Steel ^{2/} 1947-49=100.....	67.4	110.6	138.8	138.7	141.7	140.8	140.6
Freight car loadings, total..... thous. of cars..	745	720	721	752	780	781	.....
Miscellaneous..... do.....	367	357	377	388	395	397	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Daily averages. ^{4/} New basis beginning March 7, 1953; not strictly comparable with earlier data. ^{5/} Week ending May 16, 1953. * Monthly index for May 1952. ** Monthly index for March 1953.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
Farm income and marketings:						
Cash receipts from farming, incl. gov't pay'ts. mil. of dol...	2,122	2,100	2,742	1,889	2,035	.....
Farm marketings and CCC loans, total.....do....	2,079	2,053	2,717	1,872	2,010	.....
Crops.....do....	628	571	1,331	669	628	.....
Livestock and products, total.....do....	1,451	1,482	1,386	1,203	1,382	.....
Dairy products.....do....	369	389	337	311	357	.....
Meat animals.....do....	817	812	780	654	725	.....
Poultry and eggs.....do....	254	262	259	231	290	.....
Indexes for cash receipts from marketings and CCC loans, all commodities $\frac{1}{1}$.....1935-39=100..	314	310	410	283	303	.....
Crops.....do....	222	202	470	238	222	.....
Livestock and products.....do....	382	390	365	317	364	.....
Indexes of vol. of farm marketings, all commodities $\frac{1}{1}$.....do....	119	116	164	115	123	.....
Crops.....do....	76	64	183	93	83	.....
Livestock and products.....do....	151	155	149	131	153	.....
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	22,085	23,538	24,292	r25,360	25,428	.....
Durable-goods industries.....do....	10,632	11,310	12,195	r13,019	13,035	.....
Nondurable-goods industries.....do....	11,453	12,228	12,097	r12,342	12,392	.....
Inventories, book value, end of month, total.....do....	43,237	43,402	43,766	r43,848	43,771	.....
Durable-goods industries.....do....	23,401	23,596	24,392	r24,480	24,558	.....
Nondurable-goods industries.....do....	19,836	19,805	19,374	r19,368	19,213	.....
Manufacturers' new orders, net (adjusted), total.....do....	23,404	24,251	24,270	r25,749	25,249	.....
Durable-goods industries.....do....	12,171	12,443	12,080	r13,357	12,794	.....
Nondurable-goods industries.....do....	11,234	11,808	12,190	r12,392	12,454	.....
Manufacturers' unfilled orders (unadjusted), total.....do....	68,992	69,978	73,366	r73,699	73,989	.....
Durable-goods industries.....do....	65,887	67,114	70,230	r70,492	70,669	.....
Nondurable-goods industries.....do....	3,105	2,864	3,136	r3,208	3,320	.....
COMMODITY PRICES						
Prices received by farmers, all farm products...1910-14=100..						
Crops.....do....	288	290	267	263	264	259
Food grains.....do....	265	272	251	247	253	247
Feed grains and hay.....do....	251	250	245	240	246	244
Tobacco.....do....	229	229	214	206	208	206
Cotton.....do....	435	435	419	424	424	424
Fruit.....do....	309	313	252	255	266	266
Truck crops.....do....	176	179	208	209	215	226
Oil-bearing crops.....do....	265	308	237	237	248	204
Livestock and products.....do....	284	279	291	287	291	289
Meat animals.....do....	310	306	281	277	274	270
Dairy products.....do....	372	372	303	305	301	299
Poultry and eggs.....do....	305	291	296	286	277	264
Prices paid by farmers:	177	180	218	206	216	218
All commodities.....do....	275	276	267	264	265	264
Commodities used in living.....do....	271	271	268	266	269	269
Commodities used in production.....do....	280	r281	265	261	261	257
All commodities, interest, taxes, and wage rates.....do....	288	289	282	280	281	279
Parity ratio (prices rec'd to prices paid by farmers).....do....	100	100	95	94	94	93
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	208.7	209.7	209.0	207.8	208.2	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..						
Private, total.....do....	2,332	2,516	2,320	2,225	r2,448	2,638
Residential (nonfarm).....do....	1,617	1,690	1,628	1,578	r1,716	1,801
New dwelling units.....do....	799	849	817	761	r840	887
Additions and alterations.....do....	710	750	735	675	r750	785
Nonresidential building, total, except farm and public utility.....mil. of dol..	77	87	64	67	r71	82
Nonresidential building, total, except farm and public utility.....mil. of dol..	398	386	425	425	r430	424
Industrial.....do....	202	194	195	195	198	192
Commercial.....do....	74	73	109	112	114	113
Farm construction.....do....	123	136	103	110	122	137
Public utility.....do....	292	313	275	274	316	344
Public, total.....do....	715	826	692	647	r732	837
Residential.....do....	55	54	46	44	46	48
Nonresidential building.....do....	311	343	309	295	r325	344
Military and naval.....do....	100	109	105	95	107	114
Highway.....do....	115	175	105	95	r120	185
Conservation and development.....do....	65	68	56	51	58	64
Other types.....do....	69	77	71	67	76	82
Construction cost indexes:						
The American Appraisal Co.: Average 30 cities...1913=100..	544	545	568	567	569	572
Atlanta.....do....	582	582	611	611	614	614
New York.....do....	551	552	574	574	579	587
San Francisco.....do....	498	499	522	523	525	525
St. Louis.....do....	537	541	560	559	561	564
Associated General Contractors (all types).....do....	378	379	398	398	399	401
DOMESTIC TRADE						
Money orders issued, domestic (50 cities):						
Number.....thousands..	8,025	7,255	6,672	6,423	7,928	.....
Value.....thous. of dol..	147,902	132,616	121,828	120,178	150,315	.....

r/ Revised. $\frac{1}{1}$ Unadjusted.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	March	April	January	February	March	April
DOMESTIC TRADE - Continued						
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	13,033	13,363	14,140	r14,514	14,413	.....
Durable-goods stores.....do.....	4,312	4,494	5,000	r5,304	5,181	.....
Nondurable-goods stores.....do.....	8,721	8,869	9,140	r9,211	9,232	.....
Estimated inventories (adjusted), total.....do.....	20,321	20,477	20,814	r20,973	21,227	.....
Durable-goods stores.....do.....	9,583	9,624	9,539	r9,905	10,139	.....
Nondurable-goods stores.....do.....	10,738	10,853	11,275	r11,068	11,088	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do.....	2,307	2,440	r2,285	r2,145	2,487	.....
Adjusted.....do.....	r2,359	r2,446	2,506	r2,570	2,610	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	92	103	85	r87	p103	e103
Adjusted index.....do.....	105	103	111	r111	p113	e107
FINANCE						
Federal Government finance:						
Gross debt (direct), end of month.....mil. of dol..	258,084	258,292	267,402	267,584	264,485	264,590
Interest bearing, total.....do.....	255,794	256,102	265,323	265,489	262,380	262,550
Public issues.....do.....	219,301	219,356	226,226	226,187	223,025	223,077
Special issues.....do.....	36,493	36,746	39,097	39,302	39,354	39,474
Noninterest bearing.....do.....	2,290	2,191	2,079	2,094	2,105	2,040
Obligations guaranteed by U. S. Government.....do.....	41	44	48	50	51	52
Life insurance, assets, admitted (Institute of Life Insurance):						
All companies, estimated total.....mil. of dol..	69,250	69,604	73,621	73,943	74,295	.....
Securities and mortgages.....do.....	62,125	62,500	65,948	66,269	66,598	.....
Bonds:						
Prices:						
Average price of all listed bonds (N.Y.S.E.) <u>l</u> /dollars..	98.26	98.87	97.66	97.15	96.57	.....
Domestic.....do.....	98.75	99.36	98.09	97.56	96.99	.....
Foreign.....do.....	73.07	73.75	75.50	75.81	74.95	.....
Domestic municipal (15 bonds), Standard and Poor's						
Corporation.....dol. per \$100 bond..	131.4	132.7	124.0	122.8	121.6	121.5
U. S. Treasury bonds, taxable.....do.....	96.87	97.95	r95.68	95.28	94.31	93.25
Value, issues listed on New York Stock Exchange:						
Market value, all issues <u>l</u> /.....mil. of dol..	96,699	97,355	100,116	100,117	99,535	.....
Domestic.....do.....	94,978	95,625	98,200	98,211	97,638	.....
Foreign.....do.....	1,338	1,347	1,428	1,432	1,425	.....
Face value, all issues <u>l</u> /.....do.....	98,415	98,466	102,510	103,055	103,066	.....
Domestic.....do.....	96,183	96,239	100,109	100,666	100,665	.....
Foreign.....do.....	1,831	1,827	1,891	1,890	1,901	.....
Yields:						
Domestic corporate (Moody's).....percent..	3.19	3.16	3.22	3.26	3.31	3.40
By ratings: Aaa.....do.....	2.96	2.93	3.02	3.07	3.12	3.23
Aa.....do.....	3.03	3.01	3.09	3.14	3.18	3.29
A.....do.....	3.24	3.20	3.25	3.30	3.36	3.44
Baa.....do.....	3.51	3.50	3.51	3.53	3.57	3.65
By groups: Industrial.....do.....	2.99	2.97	3.07	3.11	3.16	3.27
Public utility.....do.....	3.21	3.19	3.23	3.29	3.33	3.44
Railroad.....do.....	3.36	3.32	3.36	3.39	3.43	3.51
Dom. municipal (15 bonds), Stand. and Poor's Corp. do....	2.07	2.01	2.47	2.54	2.61	2.63
U. S. Treasury bonds (taxable).....do.....	2.70	2.64	2.80	2.83	2.89	2.97
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.92	3.94	3.95	3.95	3.97	3.98
Industrial (125 stocks).....do.....	4.19	4.21	4.16	4.16	4.16	4.17
Public utility (24 stocks).....do.....	1.91	1.91	1.93	1.94	1.95	1.96
Railroad (25 stocks).....do.....	2.65	2.65	2.88	2.91	3.01	3.01
Banks (15 stocks).....do.....	2.60	2.60	2.84	2.86	2.89	2.89
U. S. Treasury bonds (taxable).....do.....	2.84	2.84	2.99	3.01	3.07	3.09
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	5.49	5.77	5.15	5.22	5.36	5.50
Industrial (125 stocks).....do.....	5.54	5.87	5.18	5.26	5.36	5.52
Public utility (24 stocks).....do.....	5.50	5.62	5.03	5.08	5.16	5.30
Railroad (25 stocks).....do.....	5.85	6.05	5.52	5.69	6.07	6.21
Banks (15 stocks).....do.....	4.41	4.58	4.29	4.32	4.44	4.60
Insurance (10 stocks).....do.....	3.37	3.41	3.07	3.17	3.29	3.41
Preferred high-grade (11 stocks) Standard and Poor's						
Corporation.....percent..	4.16	4.07	4.16	4.21	4.23	4.33
Prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	100.02	100.24	112.25	111.21	112.41	107.52
Industrial (30 stocks).....do.....	264.48	262.55	288.44	283.94	286.79	275.28
Public utility (15 stocks).....do.....	49.80	49.13	52.20	52.57	53.19	51.59
Railroad (20 stocks).....do.....	89.55	92.19	109.99	109.03	110.24	104.05
Standard and Poor's Corporation:						
Combined index (480 stocks).....1935-39=100..	185.3	183.7	197.6	195.9	198.0	190.0
Industrial (420 stocks).....do.....	201.4	199.4	214.3	212.0	214.5	205.5
Capital goods (129 stocks).....do.....	184.4	180.7	200.4	197.4	199.8	191.8
Consumers' goods (195 stocks).....do.....	167.2	166.3	184.7	183.4	185.3	177.8
Public utility (40 stocks).....do.....	117.7	116.7	124.0	124.4	124.9	121.5
Railroad (20 stocks).....do.....	161.3	164.6	185.2	181.4	184.5	173.3
Shares listed on New York Stock Exchange:						
Market value.....mil. of dol..	113,099	107,848	120,483	119,749	118,223	.....
Number of shares listed.....millions..	2,644	2,661	2,802	2,814	2,819	.....

r/ Revised. p/ Preliminary. e/ Estimated. l/ Includes bonds of the International Bank for Reconstruction not shown separately.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952			1953		
	February	March	December	January	February	March
FOODSTUFFS						
Distilled spirits:						
Production.....thous. of tax gal..	15,547	15,009	10,558	10,321	9,548	10,539
Tax-paid withdrawals.....do....	7,747	9,757	10,216	8,872	9,124	11,311
Stocks, end-of-month.....do....	936,420	940,071	894,492	829,357	890,328	887,827
Whisky:						
Production.....do....	9,114	8,648	5,782	6,836	6,939	8,295
Tax-paid withdrawals.....do....	4,646	5,536	5,676	5,320	5,307	6,149
Stocks, end-of-month.....do....	767,819	768,745	735,172	734,248	733,138	732,448
Rectified distilled spirits, prod., total, thous. of proof gal..	6,091	7,090	7,732	6,103	6,634	8,313
Whisky.....do....	5,410	6,186	6,614	5,091	5,721	7,217
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..	42,518	43,967	42,033	45,268	44,872	48,723
Shoes, sandals, and play shoes, exc. athletic, total, do....	39,133	40,142	37,303	41,778	40,967	44,079
Men's.....do....	8,541	8,531	9,010	8,953	8,745	9,125
Youths' and boys'.....do....	1,371	1,374	1,539	1,558	1,515	1,622
Women's.....do....	20,365	21,191	18,028	21,718	21,005	22,945
Misses' and children's.....do....	5,667	5,785	5,585	6,257	6,298	6,527
Infants' and babies'.....do....	3,189	3,261	3,141	3,292	3,404	3,860
Slippers for housewear.....do....	2,851	3,277	4,161	2,946	3,369	4,059
Athletic.....do....	233	223	229	226	238	265
Other footwear.....do....	301	325	340	318	298	320
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	2,805	2,958	2,883	2,960	2,929	3,284
Softwoods.....do....	2,179	2,288	2,265	2,302	2,252	2,646
Shipments, total.....do....	2,879	2,950	2,857	3,011	2,966	3,356
Softwoods.....do....	2,248	2,305	2,227	2,307	2,228	2,573
Stocks, gross, end of month, total.....do....	8,127	8,106	8,481	8,236	8,232	8,163
Softwoods.....do....	5,050	5,031	5,282	5,084	5,141	5,216
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	34,841	35,682	44,790	47,766	r45,231	50,470
Stocks, end of month.....do....	73,959	61,553	95,260	97,730	r94,151	98,100
Synthetic rubber:						
Production.....do....	74,943	79,416	65,740	69,482	r66,970	81,408
Consumption.....do....	66,567	69,744	71,635	72,810	r68,888	78,137
Stocks, end of month.....do....	145,277	151,249	118,987	117,875	r114,099	116,225
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	7,463	7,786	7,945	8,238	8,236	9,407
Shipments.....do....	6,184	6,134	6,226	7,882	7,243	8,255
Original equipment.....do....	2,301	2,484	2,916	3,004	3,263	3,570
Stocks, end of month.....do....	11,370	13,043	14,096	14,118	15,295	16,456
Inner tubes:						
Production.....do....	5,138	5,497	5,644	6,130	6,428	7,470
Shipments.....do....	4,958	5,034	4,869	7,538	6,364	6,561
Stocks, end of month.....do....	10,507	10,900	11,744	10,169	10,308	11,242

r/ Revised.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS