



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

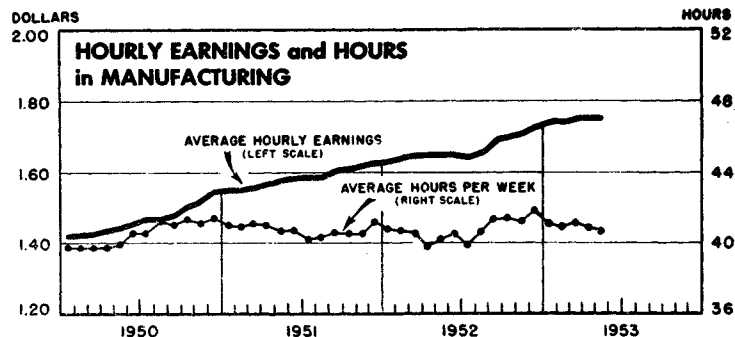
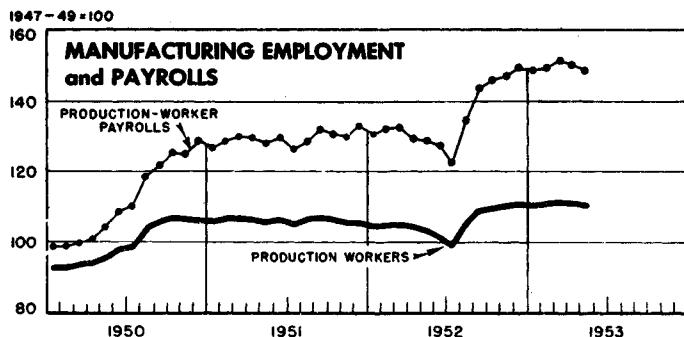
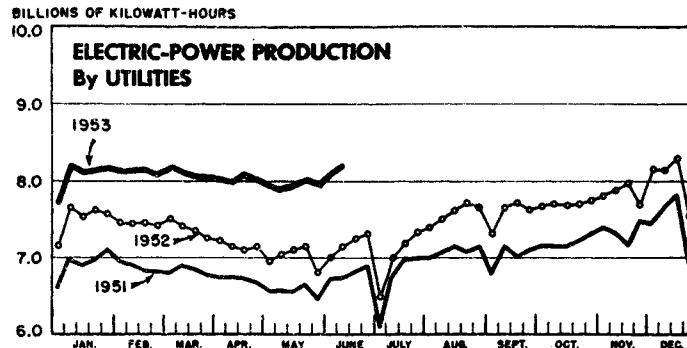
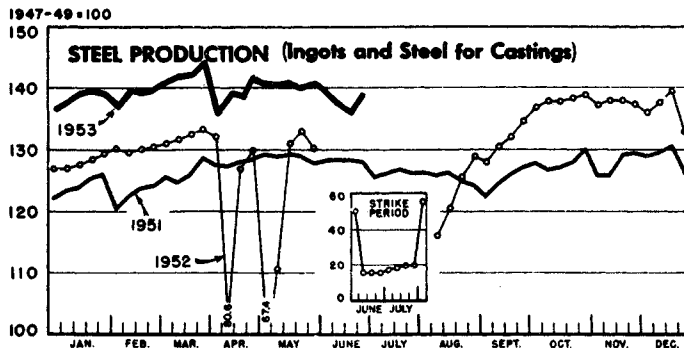
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS



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

JUNE 26, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1952		1953				
	June 14	June 21	May 23	May 30	June 6	June 13	June 20
Commodity prices, wholesale:							
All commodities.....1947-49=100..	*111.2	.....	**109.8	.....	109.7	109.6	109.3
Farm products.....do.....	*107.2	.....	**97.9	.....	96.6	96.6	95.5
Foods, processed.....do.....	*103.5	.....	**104.4	.....	104.9	104.2	103.3
All other.....do.....	*112.6	.....	**113.5	.....	113.5	113.5	113.5
22 commodities 2/.....do.....	97.1	96.9	88.4	88.2	88.1	87.5	86.4
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.407	.410	.356	.351	.351	.352	.35.2
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.34	2.30	2.32	2.25	2.21	2.21	2.11
Department store sales.....1947-49=100..	116	98	112	97	118	111	.....
Insured unemployment, total.....thous..	1,087	1,073	932	927	918	.....	.....
State programs.....do.....	1,044	1,028	882	880	871	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	28,840	28,792	29,825	29,886	30,011	30,031	29,989
Federal Reserve bank credit, total.....do.....	24,128	24,828	25,288	25,308	25,418	25,741	26,656
Member bank reserve balances.....do.....	19,978	21,232	19,824	19,706	19,729	20,168	20,958
Excess reserves, estimated.....do.....	752	1,496	476	345	468	747	1,246
Federal Reserve reporting member banks in leading cities:							
Demand deposits, adjusted.....mil. of dol..	53,905	54,637	53,084	53,889	53,708	54,900	.....
Time deposits, except Government.....do.....	17,106	17,134	18,305	18,354	18,388	18,430	.....
Loans and investments, total.....do.....	74,882	75,928	76,017	75,879	75,981	76,466	.....
U. S. Government obligations.....do.....	32,504	32,850	28,822	28,775	29,144	29,383	.....
Commercial, industrial, and agr. loans (gross).....do.....	20,687	20,946	22,965	22,836	22,690	22,732	.....
Real-estate loans (gross).....do.....	5,778	5,787	6,246	6,260	6,257	6,274	.....
Failures, industrial and commercial.....number..	175	151	156	168	217	167	167
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.16	3.17	3.54	3.55	3.58	3.61	3.63
Stock prices, 480 stocks(Standard and Poor's).1935-39=100..	187.4	188.1	190.7	188.6	185.1	179.9	182.2
Industrials, 420 stocks.....do.....	203.9	204.8	206.3	203.8	199.8	194.1	197.0
Production:							
Bituminous coal 3/.....thous. of short tons..	1,209	1,316	1,464	1,609	1,523	1,558	.....
Electric power, by utilities.....mil. of kw.-hr..	7,126	7,254	8,013	7,956	8,096	8,245	.....
Motor vehicles (Ward's).....number..	120,114	119,248	151,609	113,985	123,798	155,794	159,539
Petroleum, crude 3/.....thous. of bbl..	6,058	6,063	6,269	6,265	6,318	6,387	.....
Steel 4/.....1947-49=100..	15.8	15.6	140.1	140.8	139.8	137.4	135.9
Freight carloadings, total.....thous. of cars..	631	644	770	787	775	797	.....
Miscellaneous.....do.....	322	321	379	384	376	385	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily averages. 4/ Week ending June 27, 1953. * Monthly index for June 1952. ** Monthly index for May 1953.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	April	May	February	March	April	May
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	780	638	691	739	693	697
Commercial service.....do....	58	60	49	63	48	66
Construction.....do.....	93	75	86	85	86	70
Manufacturing and mining.....do....	171	111	132	154	140	143
Retail trade.....do.....	375	333	348	361	344	344
Wholesale trade.....do.....	83	59	76	76	75	74
Liabilities, total.....thous. of dol..	29,530	21,193	27,273	31,082	27,520	32,789
Commercial service.....do.....	1,744	1,219	1,180	1,387	1,765	3,536
Construction.....do.....	3,853	2,646	3,378	3,506	3,748	2,511
Manufacturing and mining.....do....	12,633	10,217	8,452	12,213	10,585	13,981
Retail trade.....do.....	7,050	5,264	9,139	10,423	8,497	6,909
Wholesale trade.....do.....	4,250	1,847	5,124	3,553	2,925	5,852
COMMODITY PRICES						
Consumer price index, all items.....1947-49=100..	112.9	113.0	113.4	113.6	113.7	114.0
Apparel.....do.....	106.0	105.8	104.6	104.7	104.6	104.7
Food.....do.....	113.9	114.3	111.5	111.7	111.5	112.1
Dairy products.....do.....	110.4	109.3	110.7	110.3	109.0	107.8
Fruits and vegetables.....do.....	121.1	124.3	115.9	115.5	115.0	115.2
Meats, poultry, and fish.....do....	114.8	114.5	107.7	107.4	106.8	109.2
Housing.....do.....	114.0	114.0	116.6	116.8	117.0	117.1
Gas and electricity.....do.....	103.9	104.1	106.1	106.5	106.5	106.6
Housefurnishings.....do.....	108.7	108.3	108.0	108.0	107.8	107.6
Rent.....do.....	116.9	117.4	121.5	121.7	122.1	123.0
Medical care.....do.....	115.9	116.1	119.3	119.5	120.2	120.7
Personal care.....do.....	111.3	111.6	112.5	112.4	112.5	112.8
Reading and recreation.....do.....	106.2	106.2	107.5	107.7	107.9	108.0
Transportation.....do.....	124.8	125.1	129.1	129.3	129.4	129.4
Other goods and services.....do.....	115.2	115.8	115.8	117.5	117.9	118.0
CONSTRUCTION AND REAL ESTATE						
Construction contracts awarded, 37 States(F. W. Dodge Corp.):						
Total projects.....number..	50,097	63,709	34,561	50,484	55,435	52,544
Total valuation.....thous. of dol..	1,597,517	1,563,660	1,021,310	1,347,518	1,741,542	1,606,091
Building, total.....do.....	1,243,870	1,216,618	792,889	1,054,375	1,354,217	1,219,782
DOMESTIC TRADE						
Mail-order and store sales,total,2 companies..thous. of dol..	332,482	368,073	258,518	327,550	345,223	384,048
Montgomery Ward & Co.....do.....	93,423	101,381	82,171	87,515	90,564	95,059
Sears, Roebuck and Co.....do.....	239,059	266,692	196,347	240,036	254,659	288,989
EMPLOYMENT AND WAGES						
Employees in nonagr. establishments, total,unadj..thousands..	47,430	47,439	r48,369	r48,631	r48,796	p48,948
Manufacturing.....do.....	15,994	15,855	r17,013	r17,131	r17,077	p17,039
Mining.....do.....	890	887	856	846	r833	p829
Contract construction.....do.....	2,435	2,543	r2,280	r2,292	r2,402	p2,480
Transportation and public utilities.....do....	4,149	4,184	r4,210	r4,231	r4,239	p4,274
Wholesale and retail trade.....do.....	10,125	10,068	r10,214	r10,280	r10,304	p10,315
Finance, insurance, and real estate.....do....	1,941	1,950	r1,977	r1,994	2,015	p2,027
Service and miscellaneous.....do.....	5,266	5,323	5,194	5,225	r5,312	p5,368
Government.....do.....	6,630	6,629	6,625	6,632	r6,614	p6,616
Production workers in manufacturing industries:						
Total.....do.....	12,872	12,726	r13,733	r13,834	r13,767	p13,712
Durable-goods industries.....do.....	7,497	7,426	r8,115	r8,213	r8,216	p8,184
Ordinance and accessories.....do.....	123	126	r142	r144	144	p143
Lumber and wood products (except furniture).....do....	703	653	r677	r686	r695	p705
Furniture and fixtures.....do.....	300	296	332	r334	r330	p324
Stone, clay, and glass products.....do.....	446	442	r453	r460	r464	p463
Primary metal industries.....do.....	1,109	1,105	1,142	1,145	r1,145	p1,140
Fabricated metal products 2/.....do.....	847	839	942	953	953	p952
Machinery (except electrical).....do.....	1,298	1,286	r1,323	1,335	r1,327	p1,307
Electrical machinery.....do.....	781	776	916	924	r926	p922
Transportation equipment.....do.....	1,300	1,322	r1,543	r1,576	r1,576	p1,573
Instruments and related products.....do.....	226	223	r241	244	r245	p244
Miscellaneous manufacturing industries.....do....	363	359	404	r411	r412	p411
Non-durable-goods industries.....do.....	5,375	5,300	r5,618	r5,621	r5,551	p5,528
Food and kindred products.....do.....	1,033	1,048	r1,033	r1,026	r1,023	p1,051
Tobacco manufactures.....do.....	84	84	r94	r87	85	p85
Textile-mill products.....do.....	1,079	1,070	r1,134	1,134	r1,123	p1,115
Apparel and other finished textile products.....do....	1,032	996	1,137	1,138	r1,093	p1,068
Paper and allied products.....do.....	413	414	r437	440	r440	p440
Printing, publishing, and allied industries.....do....	489	490	r497	r500	r499	p500
Chemicals and allied products.....do.....	521	508	r519	r526	r527	p516
Products of petroleum and coal.....do.....	186	157	186	186	187	p188
Rubber products.....do.....	206	206	219	220	r220	p219
Leather and leather products.....do.....	333	327	r364	363	355	p345
Manufacturing production-worker employment indexes:						
Unadjusted (U. S. Dept. of Labor).....1947-49=100..	104.1	102.9	r111.0	r111.8	r111.3	p110.9
Adjusted (Federal Reserve).....do.....	105.2	104.6	r111.2	r112.0	r112.5	p112.7

r/ Revised. p/ Preliminary. 1/ Index on base previously used (1935-39=100) is 190.6. 2/ Except ordinance, machinery, and transportation equipment.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	April	May	February	March	April	May
EMPLOYMENT AND WAGES - Continued						
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1947-49=100..	129.1	128.9	r149.3	152.1	r150.1	p148.6
Hours and earnings:						
Average weekly hours per worker, all manufacturing...hours..	39.8	40.2	40.9	41.1	40.8	p40.6
Durable-goods industries.....do....	40.8	41.1	41.7	41.9	r41.6	p41.3
Nondurable-goods industries.....do....	38.4	38.9	r39.8	40.0	r39.5	p39.5
Average weekly earnings, all manufacturing.....dollars..	65.67	66.33	71.17	71.93	71.40	p71.05
Durable-goods industries.....do....	70.99	71.51	77.15	77.52	r76.96	p76.41
Nondurable-goods industries.....do....	58.75	59.52	r62.88	63.60	r62.81	p63.20
Average hourly earnings, all manufacturing.....do....	1.65	1.65	1.74	1.75	1.75	p1.75
Durable-goods industries.....do....	1.74	1.74	1.85	1.85	r1.85	p1.85
Ordnance and accessories.....do....	1.78	1.79	1.86	r1.88	r1.89	p1.89
Lumber and wood products (except furniture).....do....	1.52	1.48	1.56	r1.57	r1.59	p1.62
Furniture and fixtures.....do....	1.46	1.45	r1.51	1.52	1.53	p1.53
Stone, clay, and glass products.....do....	1.58	1.58	1.69	1.70	1.71	p1.71
Primary metal industries.....do....	1.83	1.84	2.01	2.01	2.01	p2.00
Fabricated metal products <u>1</u> /.....do....	1.70	1.71	1.82	1.83	r1.83	p1.83
Machinery (except electrical).....do....	1.84	1.84	1.94	1.95	1.95	p1.94
Electrical machinery.....do....	1.66	1.66	r1.73	r1.73	r1.74	p1.74
Transportation equipment.....do....	1.92	1.94	2.05	2.05	2.06	p2.04
Instruments and related products.....do....	1.69	1.70	r1.76	r1.76	r1.75	p1.75
Miscellaneous manufacturing industries.....do....	1.48	1.49	1.56	1.57	1.57	p1.57
Nondurable-goods industries.....do....	1.53	1.53	1.58	1.59	1.59	p1.60
Food and kindred products.....do....	1.52	1.52	1.59	r1.59	1.60	p1.61
Tobacco manufactures.....do....	1.20	1.20	1.23	1.26	1.27	p1.26
Textile-mill products.....do....	1.34	1.35	1.37	1.37	1.37	p1.37
Apparel and other finished textile products.....do....	1.27	1.26	1.34	1.32	1.30	p1.29
Paper and allied products.....do....	1.58	1.59	1.67	1.67	1.68	p1.67
Printing, publishing, and allied industries.....do....	2.08	2.10	2.17	2.18	r2.19	p2.19
Chemicals and allied products.....do....	1.68	1.70	1.77	1.78	1.80	p1.82
Products of petroleum and coal.....do....	2.03	2.02	2.17	2.17	r2.18	p2.19
Rubber products.....do....	1.80	1.81	r1.92	r1.94	1.93	.....
Leather and leather products.....do....	1.31	1.31	r1.35	r1.36	1.36	p1.38
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	49,213	49,549	51,493	50,202	50,558	50,389
Reserve bank credit outstanding, total.....do....	23,632	24,152	26,194	24,927	25,546	25,589
United States securities.....do....	22,363	22,273	23,875	23,806	23,880	24,246
Gold certificate reserve.....do....	22,106	22,103	21,480	21,367	21,383	21,356
Liabilities, total.....do....	49,213	49,549	51,493	50,202	50,558	50,389
Deposits.....do....	21,175	21,412	21,770	20,421	21,055	20,976
Member bank reserve balances.....do....	19,940	19,778	20,511	19,322	19,740	20,069
Excess reserves (estimated).....do....	797	591	715	-285	r351	p806
Federal Reserve notes in circulation.....do....	24,332	24,567	25,681	25,560	25,598	25,671
Reserve ratio.....percent..	48.6	48.1	45.3	46.5	45.8	45.8
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	5,187	4,688	6,300	11,870	4,044	5,140
Receipts, net.....do....	4,323	3,809	5,479	10,502	2,849	4,380
Customs.....do....	47	45	43	56	54	51
Income and employment taxes.....do....	4,186	3,663	5,294	10,719	3,021	3,998
Miscellaneous internal revenue.....do....	849	828	856	993	880	922
Expenditures, total.....do....	6,016	5,659	5,595	6,187	6,362	6,241
Interest on debt.....do....	350	172	311	563	372	179
National defense and related activities.....do....	3,771	3,788	3,501	3,789	3,891	3,746
Bonds, price (Standard and Poor's Corporation):						
Industrial, utility, and railroad (A1+ issues):						
Composite (17 bonds).....dol. per \$100 bond..	116.2	116.3	114.0	113.4	111.7	109.8
TRANSPORTATION						
Freight carloadings:						
Federal Reserve indexes, total, adjusted.....1935-39=100..	126	122	130	132	129	130
Coal.....do....	103	101	97	92	96	106
Coke.....do....	166	179	181	184	178	183
Forest products.....do....	142	126	146	142	144	137
Grain and grain products.....do....	130	132	114	130	133	141
Livestock.....do....	73	66	57	60	66	65
Ore.....do....	212	212	275	273	r237	237
Merchandise, l.c.1.....do....	46	45	45	45	44	45
Miscellaneous.....do....	141	137	149	154	148	146
Freight-car surplus and shortage, daily averages:						
Car surplus.....number..	17,100	24,363	69,294	73,260	58,597	40,222
Box cars.....do....	4,108	11,153	8,145	7,429	5,584	12,461
Coal cars.....do....	3,339	2,554	51,776	56,584	43,375	16,278
Car shortage.....do....	1,874	2,296	1,376	1,745	1,501	2,269
Box cars.....do....	365	704	768	976	602	1,385
Coal cars.....do....	857	959	194	203	341	527
FOODSTUFFS						
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	405	388	422	535	541	504
Cattle.....do....	938	1,009	1,170	1,299	1,371	1,345
Hogs.....do....	5,281	4,482	4,550	4,962	4,325	3,643
Sheep and lambs.....do....	941	939	1,088	1,190	1,100	1,015

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	April	May	February	March	April	May
LEATHER						
Leather production:						
Calf and kip.....thous. of skins..	791	702	857	936	940	.....
Cattle hide.....thous. of hides..	1,783	1,881	2,006	2,020	2,132	.....
Goat and kid.....thous. of skins..	2,436	2,322	2,709	2,172	2,971	.....
Sheep and lamb.....do....	2,103	2,292	2,368	2,319	2,414	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	6,642	6,950	7,396	8,257	7,764	8,358
Stocks, end of month, total.....do....	19,592	25,904	29,949	22,065	21,572	26,247
At furnaces.....do....	16,487	22,230	25,741	19,026	18,816	23,198
On Lake Erie docks.....do....	3,105	3,675	4,207	3,039	2,757	3,049
Pig iron, production.....thous. of short tons..	5,225	5,492	5,882	6,677	6,231	6,587
Steel products, net shipments:						
Total.....do....	5,922	5,947	6,533	7,437	7,162	.....
Bars, hot rolled: All grades.....do....	693	740	779	894	838	.....
Reinforcing.....do....	144	158	156	173	155	.....
Semimanufactures.....do....	292	305	335	415	357	.....
Pipes and tubes.....do....	718	723	804	902	880	.....
Plates.....do....	658	637	659	707	650	.....
Rails.....do....	128	133	148	168	150	.....
Sheets.....do....	1,434	1,484	1,695	1,982	2,007	.....
Strip: Cold rolled.....do....	143	140	167	205	194	.....
Hot rolled.....do....	143	156	183	210	206	.....
Structural shapes.....do....	354	361	395	416	414	.....
Tin plate and terneplate.....do....	398	334	373	448	442	.....
Wire and wire products.....do....	422	403	435	471	447	.....
Lead, refined (primary refineries):						
Production.....short tons..	39,329	45,546	45,423	47,993	46,729	43,187
Shipments (domestic).....do....	37,912	28,544	36,811	42,242	39,487	48,914
Stocks, end of month.....do....	41,820	58,775	58,949	62,371	69,608	63,879
TEXTILE PRODUCTS						
Cotton: <u>1</u> / ₂						
Consumption.....bales..	848,055	686,951	765,778	772,176	905,071	747,789
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	20,910	20,834	21,622	21,575	21,259	21,377
Consuming 100 percent cotton.....do....	19,613	19,513	20,277	20,221	19,926	20,013
Spindle hours operated, all fibers, total.....mil. of hr..	10,607	8,110	10,179	10,251	12,353	10,133
Average per working day.....do....	424	416	518	513	501	507
Consuming 100 percent cotton.....do....	9,948	7,532	9,561	9,635	11,608	9,489
Operations as percent of capacity.....do....	115	112	140	140	137	139
Rayon and acetate:						
Shipments, domestic, producers':						
Filament yarn.....mil. of lb..	57.7	66.8	71.9	81.8	79.1	82.1
Staple (incl. tow).....do....	21.6	24.2	19.0	22.7	24.6	26.8
Stocks, producers', end of month:						
Filament yarn.....do....	99.1	90.0	62.9	61.2	60.3	58.2
Staple (incl. tow).....do....	18.9	17.8	16.4	16.4	22.9	25.9

1/₂ Revised. 1/₂ Data for April 1952 and April 1953 cover 5 weeks; other months, 4 weeks.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS