



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



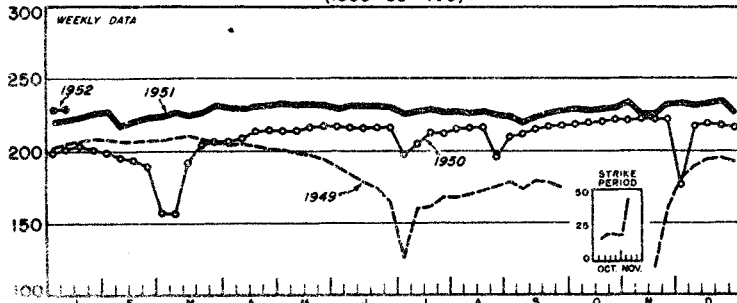
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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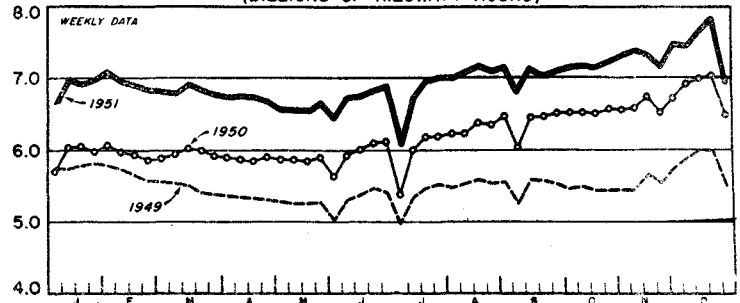
JANUARY 11, 1952

SELECTED BUSINESS INDICATORS

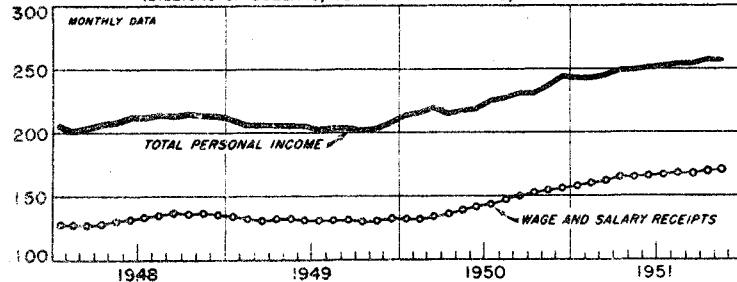
STEEL PRODUCTION (Ingots and Steel for Castings)
(1935-39=100)



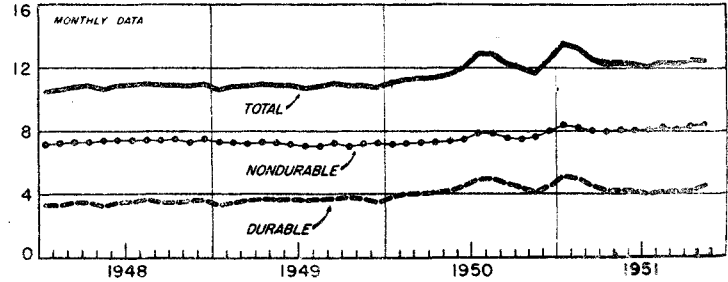
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



PERSONAL INCOME
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES)



SALES OF RETAIL STORES
(BILLIONS OF DOLLARS - SEASONALLY ADJUSTED)



WEEKLY BUSINESS STATISTICS¹

ITEM	1950	1951					1952
	Dec. 30	Jan. 6	Dec. 8	Dec. 15	Dec. 22	Dec. 29	Jan. 5
Commodity prices, wholesale:							
All commodities.....1926=100..	177.0	177.9	177.1	177.1	177.0	177.3	177.2
Farm products.....do.....	190.3	189.6	193.9	193.7	193.2	195.1	193.7
Food.....do.....	180.2	180.7	187.5	188.4	188.9	189.2	189.1
All other.....do.....	167.8	168.9	165.5	165.6	165.6	165.5	165.4
28 commodities 2/.....August 1939=100..	367.6	374.1	328.7	327.2	328.3	328.7	327.5
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.433	.436	.431	.420	.417	.420	.419
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.40	2.40	2.55	2.55	2.54	2.52	2.52
Department store sales.....1935-39=100..	237	285	550	613	656	263	.....
Insured unemployment, total.....thous..	1,176	1,267	1,036	1,054	.....	.....	.....
State programs.....do.....	1,124	1,213	1,003	1,021	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,850	27,657	28,932	29,069	29,311	29,333	29,104
Federal Reserve bank credit, total.....do.....	21,720	21,879	25,081	24,980	25,745	25,576	24,825
Member bank reserve balances.....do.....	17,174	17,691	19,919	19,964	20,798	20,208	20,364
Excess reserves, estimated.....do.....	759	1,191	770	747	1,120	635	669
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	24,772	32,410	28,964	27,096	33,789	24,768	.....
New York City.....do.....	9,983	13,553	11,624	11,238	14,701	10,116	14,225
Deposits, demand, adjusted.....do.....	51,642	51,292	53,204	54,243	54,822	54,167	.....
Loans and investments, total.....do.....	71,789	71,212	73,072	73,771	74,842	74,875	.....
U. S. Government obligations.....do.....	33,674	33,294	31,856	32,115	32,577	32,523	.....
Commercial, industrial, and agr. loans (gross).....do.....	17,839	17,859	21,006	21,219	21,442	21,593	.....
Failures, industrial and commercial.....number..	125	144	136	143	117	163	1.26
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.87	2.86	3.24	3.25	3.25	3.26	3.27
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	162.0	164.9	181.0	182.8	183.9	182.4	185.5
Industrials, 365 stocks.....do.....	175.1	178.3	197.3	199.2	200.8	199.1	202.8
Production:							
Bituminous coal 3/.....thous. of short tons..	1,907	2,005	1,874	1,912	1,783	1,554	.....
Electric power, by utilities.....mil. of kw.-hr..	6,479	6,602	7,444	7,667	7,824	6,922	.....
Motor vehicles (Ward's).....number..	127,033	93,251	112,465	111,410	102,837	35,193	53,423
Petroleum, crude 3/.....thous. of bbl..	5,691	5,710	6,134	6,136	6,115	6,112	.....
Steel 4/.....1935-39=100..	216.5	219.9	232.0	233.1	234.9	227.1	228.4
Freight carloadings, total.....thous. of cars..	602	662	774	753	672	502	.....
Miscellaneous.....do.....	305	331	388	376	332	254	.....

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending January 10, 1952.

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
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	236.4	244.4	253.6	257.5	256.7	.....
Wage and salary receipts, total.....do....	154.2	155.9	168.3	r169.5	170.4	.....
Employer disbursements, total.....do....	157.3	158.9	171.7	r173.1	174.0	.....
Commodity-producing industries.....do....	69.9	70.8	75.0	r75.1	75.0	.....
Distributive industries.....do....	43.2	43.6	46.4	r46.1	46.0	.....
Service industries.....do....	19.5	19.6	20.3	r20.4	20.5	.....
Government.....do....	24.7	24.9	30.0	31.5	32.5	.....
Less employee contributions for social insurance,do....	3.1	3.0	3.4	3.6	3.6	.....
Other labor income.....do....	3.7	3.7	3.8	3.8	3.9	.....
Proprietors' and rental income.....do....	47.2	48.1	48.3	r50.5	49.1	.....
Personal interest income and dividends.....do....	19.5	25.0	20.7	20.8	20.7	.....
Total transfer payments.....do....	11.8	11.7	12.5	r12.9	12.6	.....
Total nonagricultural income.....do....	215.5	223.4	232.1	234.5	235.1	.....
COMMODITY PRICES						
Prices received by farmers, all farm products...1910-14=100..	276	286	291	296	301	305
Crops.....do....	250	258	239	247	267	280
Food grains.....do....	224	233	233	239	249	253
Feed grains and hay.....do....	192	202	216	219	224	233
Tobacco.....do....	428	436	423	445	424	440
Cotton.....do....	346	339	283	304	345	339
Fruit.....do....	194	202	201	188	172	177
Truck crops.....do....	188	211	161	171	249	331
Oil-bearing crops.....do....	351	366	288	296	307	309
Livestock and products.....do....	299	311	337	340	332	328
Meat animals.....do....	357	360	411	410	387	379
Dairy products.....do....	267	272	283	294	305	314
Poultry and eggs.....do....	209	249	247	247	249	233
Prices paid by farmers:						
All commodities.....do....	255	257	271	272	274	273
Commodities used in living.....do....	256	257	268	268	271	271
Commodities used in production.....do....	254	257	275	277	277	275
All commodities, interest, taxes, and wate rates.....do....	263	265	282	283	284	284
Parity ratio (prices rec'd to prices paid by farmers)..do....	105	108	103	105	106	107
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	194.9	198.4	r207.4	209.0	210.2	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,569	2,234	r2,827	r2,709	r2,495	2,222
Private, total.....do....	1,901	1,721	r1,899	r1,805	r1,692	1,521
Residential (nonfarm).....do....	1,131	1,003	r954	r945	r915	809
New dwelling units.....do....	1,040	923	r845	r840	r815	715
Additions and alterations.....do....	73	62	93	r91	r86	80
Nonresidential building <u>1</u> /.....do....	403	395	451	r393	r343	320
Industrial.....do....	120	125	202	r178	155	147
Commercial.....do....	149	140	100	83	r75	69
Farm construction.....do....	81	71	130	108	92	81
Public utility.....do....	279	247	358	353	336	305
Public, total.....do....	668	513	r928	r904	r803	701
Residential.....do....	31	30	r63	r67	r69	66
Nonresidential building.....do....	228	216	r302	r289	r269	260
Military and naval.....do....	26	24	r122	r137	r148	149
Highway.....do....	221	103	275	250	r170	95
Conservation and development.....do....	76	65	r78	r77	r74	68
Other types.....do....	86	75	r88	r84	r73	63
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	514	517	536	538	538	539
Atlanta.....do....	541	543	561	562	562	573
New York.....do....	535	536	546	548	548	548
San Francisco.....do....	475	477	495	495	494	494
St. Louis.....do....	501	504	532	532	532	533
DOMESTIC TRADE						
Advertising indexes (Printers' Ink), total <u>2</u> /...1935-39=100..	377	371	411	429	427	.....
Magazines.....do....	342	319	379	403	347	.....
Newspapers.....do....	344	338	304	307	317	.....
Outdoor.....do....	359	372	314	341	347	.....
Radio.....do....	287	272	239	257	258	.....
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	226,880	217,856	211,499	228,673	230,083	.....
Classified.....do....	42,944	39,099	51,465	51,844	47,780	.....
Display, total.....do....	183,936	178,757	160,033	176,829	182,304	.....
Automotive.....do....	11,721	8,395	7,889	9,811	9,519	.....
Financial.....do....	2,267	2,347	2,234	2,732	2,417	.....
General.....do....	39,502	29,682	30,318	37,983	34,510	.....
Retail.....do....	130,447	138,334	119,592	126,303	135,858	.....
Retail trade, all types of retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	r11,768	r12,611	r12,276	r12,566	12,469	.....
Durable-goods stores.....do....	r4,100	r4,564	r4,155	r4,209	4,051	.....
Nondurable-goods stores.....do....	7,668	8,047	8,122	r8,357	8,418	.....
Estimated inventories (adjusted), total.....do....	17,704	17,793	18,761	r18,545	18,408	.....
Durable-goods stores.....do....	8,060	8,095	8,693	r8,679	8,534	.....
Nondurable-goods stores.....do....	9,644	9,698	10,068	r9,866	9,874	.....

r/ Revised. 1/ Except farm and public utility. 2/ Adjusted.

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
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands...	63,512	62,538	63,186	63,452	63,164	62,688
Employed.....do.....	61,271	60,308	61,580	61,836	61,336	61,014
Agricultural employment.....do.....	7,551	6,234	7,526	7,668	7,022	6,378
Nonagricultural employment.....do.....	53,721	54,075	54,054	54,168	54,314	54,636
Unemployed.....do.....	2,240	2,229	1,606	1,616	1,828	1,674
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	4.0	3.0	4.3	4.4	3.7	.....
Separation rate, total.....do.....	3.8	3.6	5.1	4.7	4.1	.....
Discharges.....do.....	.3	.3	.3	.4	.3	.....
Lay-offs.....do.....	1.1	1.3	1.3	1.4	1.6	.....
Quits.....do.....	2.1	1.7	3.1	2.5	1.9	.....
Military and miscellaneous.....do.....	.3	.3	.4	.4	.3	.....
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	45,448	47,172	49,116	48,740	49,046	49,900
Reserve bank credit outstanding, total.....do.....	20,638	22,216	25,058	24,427	24,734	25,009
United States securities.....do.....	19,693	20,778	23,734	23,552	23,239	23,801
Gold certificate reserves.....do.....	21,798	21,458	20,775	21,004	21,166	21,468
Liabilities, total.....do.....	45,448	47,172	49,116	48,740	49,046	49,900
Deposits.....do.....	18,682	19,810	21,453	20,868	20,945	21,192
Member bank reserve balances.....do.....	16,763	17,681	19,391	19,557	19,670	20,056
Excess reserves (estimated).....do.....	645	1,172	569	497	490	603
Federal Reserve notes in circulation.....do.....	23,397	23,587	24,148	24,261	24,680	25,064
Reserve ratio.....do.....	51.8	49.4	45.6	46.5	46.4	46.4
Federal Government finance:						
Gross debt (direct), end of month.....do.....	257,077	256,708	257,353	258,298	259,604	259,419
Interest bearing, total.....do.....	254,887	254,283	254,958	255,940	257,253	257,070
Public issues.....do.....	221,156	220,575	219,321	220,325	221,391	221,168
Special issues.....do.....	33,732	33,707	35,637	35,615	35,862	35,902
Noninterest bearing.....do.....	2,189	2,425	2,395	2,359	2,351	2,348
Obligations guaranteed by U. S. Government.....do.....	24	24	33	37	43	42
Gold, monetary stock, United States.....do.....	23,037	22,706	22,013	22,233	22,382	22,695
Currency in circulation.....do.....	27,595	27,741	28,288	28,417	28,803	29,194
Life insurance (Life Insurance Association of America):						
Assets, admitted 49 companies, total.....mil. of dol..	r55,924	56,519	58,975	59,282	59,556	.....
Bonds and stocks, book value, total.....do.....	r37,553	37,676	37,652	37,776	37,759	.....
Government (domestic and foreign), total.....do.....	r14,409	14,221	12,326	12,229	12,060	.....
U. S. Government.....do.....	r12,215	12,023	10,050	9,956	9,829	.....
Public utility.....do.....	r10,104	10,187	10,587	10,647	10,703	.....
Railroad.....do.....	r2,989	2,996	3,065	3,088	3,111	.....
Other.....do.....	r10,051	10,270	11,675	11,647	11,885	.....
Cash.....do.....	799	789	721	735	851	.....
Mortgage loans, total.....do.....	r12,879	13,252	15,518	15,676	15,851	.....
Farm.....do.....	r1,143	1,148	1,319	1,330	1,338	.....
Other.....do.....	r11,736	12,104	14,198	14,347	14,512	.....
Policy loans and premium notes.....do.....	r2,052	2,067	2,175	2,182	2,190	.....
Real-estate holdings.....do.....	1,259	1,278	1,378	1,401	1,408	.....
Other admitted assets.....do.....	r1,382	1,457	1,531	1,511	1,497	.....
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....thousands..	3,242	3,630	4,142	3,478	3,155	3,522
Coal.....do.....	599	742	755	653	642	760
Coke.....do.....	63	75	79	64	66	82
Forest products.....do.....	182	218	227	189	175	198
Grain and grain products.....do.....	223	256	254	219	210	240
Livestock.....do.....	50	49	69	73	51	46
Ore.....do.....	223	96	422	312	202	118
Merchandise, l.c.l.....do.....	331	380	368	304	285	331
Miscellaneous.....do.....	1,570	1,614	1,967	1,664	1,524	1,747
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	4,926	6,258	3,640	2,593	3,375	7,855
Box cars.....do.....	432	956	164	86	203	1,456
Coal cars.....do.....	386	975	4	19	4	298
Car shortage.....do.....	24,696	14,798	14,902	19,045	8,586	3,889
Box cars.....do.....	13,838	8,998	4,181	6,235	2,459	1,201
Coal cars.....do.....	10,245	4,989	9,231	10,168	5,311	2,336
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, ethyl:						
Production.....thous. of proof gal..	35,320	34,859	40,945	47,336	40,477	.....
Stocks, total.....do.....	44,066	44,053	101,740	103,927	91,184	.....
In industrial alcohol bonded warehouses.....do.....	42,735	43,341	71,103	66,465	61,803	.....
In denaturing plants.....do.....	1,331	713	30,636	37,462	29,381	.....
Used for denaturation.....do.....	30,654	39,457	39,924	43,362	45,582	.....
Withdrawn tax-paid.....do.....	3,877	3,035	3,595	3,016	3,161	.....
Alcohol, denatured:						
Production.....thous. of wine gal..	16,574	21,265	21,421	23,723	24,415	.....
Consumption (withdrawals).....do.....	16,853	19,888	22,392	27,232	24,186	.....
Stocks.....do.....	1,744	3,118	10,252	6,645	7,477	.....

r/ Revised. p/ Preliminary. 1/ Data for December 1950 and September and December 1951 are for 5 weeks; other months, 4 weeks.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	October	November	August	September	October	November
ELECTRIC POWER						
Electric power:						
Production, total.....mil. of kw-hr..	34,338	34,101	37,510	35,296	37,775	37,313
Utilities.....do.....	29,155	29,017	32,326	30,275	32,441	32,095
Industrial establishments.....do.....	5,183	5,084	5,184	5,020	5,334	5,217
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	6,386	6,168	8,997	7,032	6,841	6,142
Tax-paid withdrawals.....do.....	6,913	6,022	8,886	6,995	6,732	6,410
Stocks, end of month.....do.....	9,692	9,451	10,930	10,522	10,211	9,506
Dairy products, production:						
Condensed milk (sweetened):						
Bulk goods.....thous. of lb..	17,666	13,704	20,475	15,950	14,875	12,350
Case goods.....do.....	5,267	3,596	4,375	4,200	4,250	4,650
Evaporated milk (unsweetened), case goods.....do.....	199,430	157,764	264,000	197,000	166,500	133,500
Dry milk:						
Dry whole milk.....do.....	12,074	9,056	9,775	7,150	6,115	4,125
Nonfat dry milk solids (human food).....do.....	36,281	30,923	66,900	45,425	35,825	25,930
METALS AND MANUFACTURES						
Electrical appliances, domestic, sales billed:						
Vacuum cleaners, standard type.....number..	331,445	265,310	191,299	210,086	259,469	219,119
Washers.....do.....	439,924	379,964	242,975	319,485	304,131	268,645
PETROLEUM AND COAL PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total.....thous. of short tons..	38,887	40,033	35,736	34,855	38,963	40,350
Industrial consumption, total.....do.....	32,902	33,270	30,802	29,507	32,471	33,235
Beehive coke ovens.....do.....	1,000	891	990	850	971	933
Byproduct coke ovens.....do.....	8,480	8,006	8,742	8,454	8,691	8,349
Cement mills.....do.....	705	749	701	688	728	781
Electric-power utilities.....do.....	8,186	8,451	8,625	8,288	9,236	9,382
Railways (class I).....do.....	5,360	5,329	4,064	3,902	4,252	4,344
Steel and rolling mills.....do.....	611	668	579	544	625	705
Other industrial.....do.....	8,560	9,176	7,101	6,781	7,968	8,741
Retail deliveries.....do.....	5,985	6,763	4,934	5,348	6,492	7,115
Stocks, industrial and retail dealers, end of month, total.....do.....	70,478	72,131	75,414	76,245	78,019	77,814
Industrial, total.....do.....	67,714	69,389	73,492	74,352	76,080	75,904
Byproduct coke ovens.....do.....	15,666	16,329	14,449	14,226	14,953	15,079
Cement mills.....do.....	1,283	1,361	1,339	1,353	1,420	1,508
Electric-power utilities.....do.....	26,668	27,529	32,392	33,098	34,162	34,104
Railways (class I).....do.....	4,172	4,513	4,331	4,245	4,126	4,163
Steel and rolling mills.....do.....	989	1,005	1,156	1,147	1,155	1,151
Other industrial.....do.....	18,936	18,652	19,825	20,083	20,264	19,899
Retail dealers, total.....do.....	2,764	2,742	1,922	1,893	1,939	1,910
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,370	1,326	1,438	1,317	1,470	1,416
Bleached sulphate.....short tons..	177,134	168,086	198,499	171,930	198,261	197,862
Unbleached sulphate.....do.....	529,945	511,043	550,868	505,980	r570,792	548,267
Bleached sulphite.....do.....	192,824	187,622	206,044	186,638	209,922	205,199
Unbleached sulphite.....do.....	67,324	68,734	61,287	61,177	68,807	61,293
Soda.....do.....	38,128	36,731	38,777	36,941	39,939	37,957
Groundwood.....do.....	204,512	199,068	208,437	194,055	214,370	203,925
Defibrated, exploded, etc.....do.....	89,124	86,249	98,302	88,000	85,319	83,192
Stocks, end of month, total, all grades.....do.....	90,386	87,929	105,430	110,011	r106,227	102,685
Bleached sulphate.....do.....	14,573	14,424	11,920	14,244	13,650	14,093
Unbleached sulphate.....do.....	9,620	9,659	12,542	12,525	r12,871	12,402
Bleached sulphite.....do.....	19,146	18,547	26,187	27,160	26,290	23,293
Unbleached sulphite.....do.....	13,787	12,854	11,579	13,054	13,012	11,403
Soda.....do.....	515	683	803	1,088	1,129	1,927
Groundwood.....do.....	29,309	29,842	38,601	37,954	34,432	36,912
TEXTILE PRODUCTS						
Hosiery:						
Production.....thous. of dozen pairs..	14,874	15,000	12,597	11,804	13,558	12,401
Shipments.....do.....	15,791	14,796	12,847	12,474	14,302	13,748
Stocks, end of month.....do.....	23,569	23,774	30,058	29,388	28,643	27,297
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	760,568	r603,569	549,708	476,002	r526,447	450,800
Coaches, total.....do.....	553	584	783	743	1,174	833
Domestic.....do.....	502	507	778	660	1,108	710
Passenger cars, total.....do.....	651,169	504,445	426,932	365,906	414,533	356,788
Domestic.....do.....	635,544	490,855	404,590	350,246	401,392	346,048
Trucks, total.....do.....	108,846	r98,540	121,993	109,353	r110,740	93,179
Domestic.....do.....	97,118	r80,834	99,007	90,445	r92,275	75,653

r/ Revised.