



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

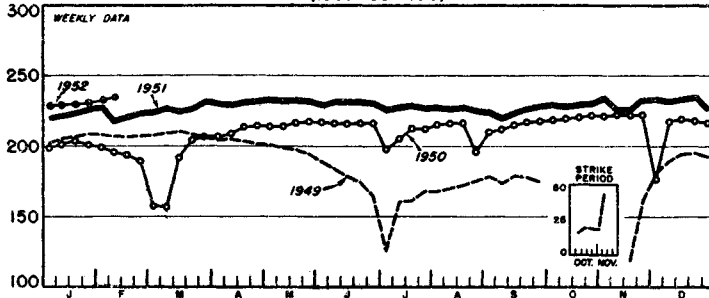


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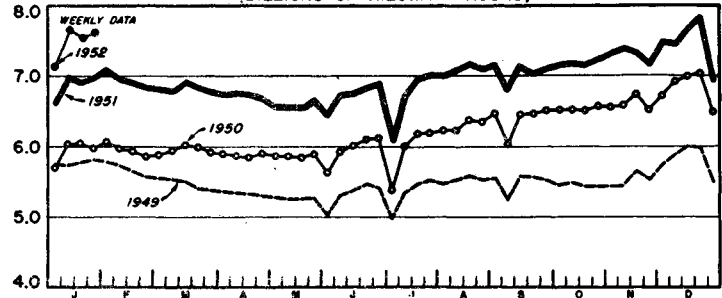
FEBRUARY 8, 1952

SELECTED BUSINESS INDICATORS

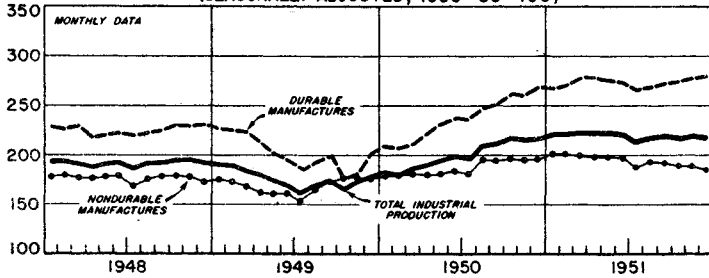
STEEL PRODUCTION (Ingots and Steel for Castings)
(1935-39 = 100)



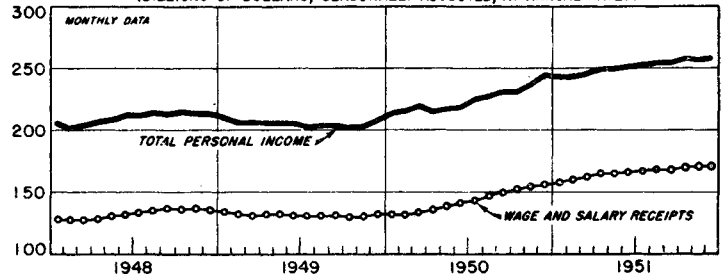
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39 = 100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Jan. 27	Feb. 3	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2
Commodity prices, wholesale:							
All commodities.....1926=100..	181.4	182.1	177.2	177.2	176.5	175.9	176.3
Farm products.....do....	197.5	198.3	193.7	193.9	192.0	188.9	190.8
Food.....do....	182.9	184.2	189.2	188.8	187.5	186.2	185.8
All other.....do....	171.1	171.7	165.4	165.3	165.2	165.0	165.2
28 commodities 2/.....August 1939=100..	386.1	389.4	327.5	324.6	321.5	323.1	320.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.447	.4	.419	.423	.417	.418	.417
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.40	2.46	2.52	2.52	2.51	2.52	2.52
Department store sales.....1935-39=100..	278	274	225	265	259	240	.....
Insured unemployment, total.....thous..	1,125	1,122	1,460	1,464	.....	.....	.....
State programs.....do....	1,075	1,071	1,416	1,420	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,041	27,076	29,104	28,787	28,543	28,354	28,371
Federal Reserve bank credit, total.....do....	21,608	23,051	24,825	24,554	24,372	24,116	23,707
Member bank reserve balances.....do....	18,260	18,984	20,364	20,369	20,488	20,660	20,013
Excess reserves, estimated.....do....	650	937	669	797	918	1,091	543
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	26,650	27,501	32,894	26,517	27,296	26,549	.....
New York City.....do....	10,092	11,584	14,225	10,531	10,277	9,866	9,875
Deposits, demand, adjusted.....do....	51,684	51,232	53,370	53,706	54,544	54,586	.....
Loans and investments, total.....do....	70,384	69,527	74,217	73,729	74,217	73,583	.....
U. S. Government obligations.....do....	32,443	31,504	32,224	32,074	32,283	32,166	.....
Commercial, industrial, and agr. loans (gross).....do....	18,018	18,120	21,419	21,267	21,441	21,286	.....
Failures, industrial and commercial.....number..	193	159	126	164	158	142	164
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.85	2.85	3.27	3.26	3.24	3.23	3.20
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	168.8	172.4	185.5	184.5	187.0	189.7	188.7
Industrials, 365 stocks.....do....	182.8	186.9	202.8	201.4	204.2	207.5	205.4
Production:							
Bituminous coal 3/.....thous. of short tons..	1,902	1,569	1,839	1,960	1,888	1,870	.....
Electric power, by utilities.....mil. of kw.-hr..	6,970	7,099	7,149	7,666	7,540	7,616	.....
Motor vehicles (Ward's).....number..	158,319	140,397	48,545	85,630	91,940	88,535	95,119
Petroleum, crude 3/.....thous. of bbl..	5,987	5,861	6,094	6,084	6,101	6,099	.....
Steel 5/.....1935-39=100..	225.9	226.8	228.5	228.7	229.6	231.3	232.9
Freight carloadings, total.....thous. of cars..	784	651	613	743	748	728	.....
Miscellaneous.....do....	392	328	308	364	371	362	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} No quotation. ^{5/} Week ending February 9, 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	r256.5	257.1
Wage and salary receipts, total.....do....	154.2	155.9	168.3	169.5	r170.7	170.0
Employer disbursements, total.....do....	157.3	158.9	171.7	173.1	r174.3	174.2
Commodity-producing industries.....do....	69.9	70.8	75.0	75.1	r75.1	76.2
Distributive industries.....do....	43.2	43.6	46.4	46.1	r46.1	46.2
Service industries.....do....	19.5	19.6	20.3	20.4	20.5	20.4
Government.....do....	24.7	24.9	30.0	31.5	r32.6	31.4
Less employee contributions for social insurance.....do....	3.1	3.0	3.4	3.6	3.6	3.4
Other labor income.....do....	3.7	3.7	3.8	3.8	3.9	3.9
Proprietors' and rental income.....do....	47.2	48.1	48.3	50.5	49.1	49.6
Personal interest income and dividends.....do....	19.5	25.0	20.7	20.8	r20.2	20.5
Total transfer payments.....do....	11.8	11.7	12.5	12.9	12.6	12.3
Total nonagricultural income.....do....	215.5	223.4	232.1	234.5	r234.8	234.3
Farm income and marketings:						
Cash receipts from farming, incl. Gov't. pay'ts. mil. of dol..	3,407	2,785	3,395	4,355	r3,584	3,097
Farm marketings and CCC loans, total.....do....	3,391	2,765	3,387	4,345	r3,570	3,079
Crops.....do....	1,784	1,268	1,642	2,294	r1,765	1,530
Livestock and products, total.....do....	1,607	1,497	1,745	2,051	1,819	1,567
Dairy products.....do....	286	300	348	341	316	337
Meat animals.....do....	993	853	1,058	1,350	1,098	868
Poultry and eggs.....do....	320	337	325	348	397	356
Indexes for cash receipts from marketings and CCC loans, all commodities 1/.....1935-39=100..	511	417	511	655	r541	467
Crops.....do....	630	448	580	811	r624	541
Livestock and products.....do....	423	394	459	540	479	412
Indexes of vol. of farm marketings, all commodities 1/do....	177	153	184	219	r180	160
Crops.....do....	252	154	218	273	r192	168
Livestock and products.....do....	165	153	158	178	172	155
Industrial production (Federal Reserve):						
Unadjusted, combined index.....do....	215	216	223	222	r220	p216
Manufactures.....do....	226	227	233	230	r229	p226
Durable manufactures.....do....	260	266	274	275	r277	p278
Iron and steel.....do....	246	253	258	261	261	263
Lumber and products.....do....	168	158	158	158	r155	p143
Furniture.....do....	197	195	167	170	r173	p178
Lumber.....do....	153	140	153	151	146	p126
Machinery.....do....	311	321	336	341	r347	p356
Nonferrous metals and products.....do....	226	227	197	r201	209	p210
Smelting and refining.....do....	221	219	214	230	r236	p235
Stone, clay, and glass products.....do....	233	227	237	231	r218	p204
Clay products.....do....	182	178	180	183	r178	p175
Transportation equipment.....do....	278	292	r312	308	r314	p315
Automobiles (including parts).....do....	249	260	228	219	r219	p214
Nondurable manufactures.....do....	197	196	199	193	r190	p185
Chemical products.....do....	284	288	306	304	r303	p303
Industrial chemicals.....do....	497	504	r558	552	r554	p560
Leather and products.....do....	111	107	100	91	91	.....
Leather tanning.....do....	111	106	83	80	81	.....
Shoes.....do....	110	109	111	98	97	.....
Manufactured food products.....do....	163	161	r191	176	r162	p154
Meat packing.....do....	184	203	149	156	188	p198
Processed fruits and vegetables.....do....	137	111	r285	202	r111	p88
Printing and publishing.....do....	182	179	180	181	183	p175
Rubber products.....do....	250	251	r245	238	244	p243
Textiles and products.....do....	193	194	r163	155	r157	p154
Cotton consumption.....do....	158	158	142	140	144	136
Rubber deliveries.....do....	381	397	r334	293	290	.....
Minerals.....do....	159	153	171	176	r169	p160
Fuels.....do....	165	163	172	179	178	p172
Anthracite.....do....	84	80	79	104	99	84
Bituminous coal.....do....	138	143	137	147	152	135
Crude petroleum.....do....	184	178	195	199	196	p195
Metals.....do....	124	93	166	163	r115	p89
Adjusted, combined index 2/.....do....	215	218	219	218	r219	p218
Manufactures.....do....	224	229	228	226	r228	p227
Durable manufactures.....do....	260	268	272	274	r277	p280
Lumber and products.....do....	169	173	146	149	r157	p157
Lumber.....do....	155	162	135	138	r149	p146
Nonferrous metals.....do....	226	227	r196	r201	209	p210
Smelting and refining.....do....	221	218	214	230	r235	p235
Stone, clay, and glass products.....do....	227	235	228	221	r212	p210
Clay products.....do....	175	173	173	173	r172	p170
Nondurable manufactures.....do....	195	197	r193	188	188	p185
Chemical products.....do....	280	284	r304	299	r298	p298
Leather and products.....do....	109	108	100	91	89	.....
Leather tanning.....do....	108	106	84	80	78	.....
Manufactured food products.....do....	161	165	166	163	r158	p156
Meat packing.....do....	165	171	168	157	168	p166
Processed fruits and vegetables.....do....	149	142	r146	157	r121	p112
Printing and publishing.....do....	174	175	179	177	175	p171
Minerals.....do....	160	157	167	174	r170	p164
Metals.....do....	130	126	137	144	122	p122

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

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	November	December	September	October	November	December
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	276	268	276	249	r262	241
Residential, unadjusted.....do....	272	253	279	257	233	197
Total, adjusted.....do....	306	332	275	261	r291	300
Residential, adjusted.....do....	284	297	279	265	243	232
DOMESTIC TRADE						
Retail trade, all types of retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	11,768	12,611	r12,258	r12,551	r12,492	12,318
Durable-goods stores.....do....	4,100	4,564	r4,138	r4,189	r4,036	3,918
Nondurable-goods stores.....do....	7,668	8,047	r8,120	r8,362	r8,456	8,400
Estimated inventories (adjusted), total.....do....	17,704	17,793	18,761	18,545	r18,280	18,310
Durable-goods stores.....do....	8,060	8,095	8,693	8,679	r8,385	8,343
Nondurable-goods stores.....do....	9,644	9,698	10,068	9,866	r9,895	9,967
FINANCE						
Security markets, sales (Securities and Exchange Commission):						
Bonds:						
Total on all registered exchanges:						
Market value.....thous. of dol..	76,914	97,580	54,075	66,533	47,052	58,376
Face value.....do....	94,709	120,019	62,621	79,818	56,942	71,347
On New York Stock Exchange:						
Market value.....do....	74,646	95,099	52,560	64,609	45,275	56,026
Face value.....do....	91,786	116,476	60,534	75,600	53,328	67,670
Stocks:						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,864	2,261	1,707	2,045	1,417	1,501
Shares sold.....thousands..	66,685	93,209	66,387	85,294	65,122	63,170
On New York Stock Exchange:						
Market value.....mil. of dol..	1,618	1,981	1,445	1,714	1,200	1,279
Shares sold.....thousands..	51,231	72,737	48,206	60,208	47,449	44,886
ELECTRIC POWER						
Electric power:						
Production, total.....mil. of kw.-hr..	34,101	35,821	35,296	37,775	37,313	38,459
Utilities.....do....	29,017	30,660	30,275	32,441	32,095	33,143
Industrial establishments.....do....	5,084	5,161	5,020	5,334	5,217	5,316
FOODSTUFFS						
Distilled spirits:						
Production.....thous. of tax gal..	38,421	35,517	22,214	34,768	28,840	19,382
Tax-paid withdrawals.....do....	11,072	12,081	11,252	15,671	11,058	7,746
Stocks, end of month.....do....	780,848	795,295	934,577	911,925	917,249	925,196
Whisky:						
Production.....do....	22,218	19,244	8,158	10,322	10,831	10,463
Tax-paid withdrawals.....do....	6,565	6,836	6,887	9,129	6,679	4,682
Stocks, end of month.....do....	684,030	694,209	755,457	755,041	756,521	760,803
Rectified distilled spirits, production, total						
thous. of proof gal..	11,126	11,081	10,375	12,609	9,518	7,349
Whisky.....do....	10,177	10,155	9,501	11,242	8,502	6,516
Dairy products, production:						
Condensed milk (sweetened):						
Bulk goods.....thous. of lb..	13,704	16,387	15,950	14,875	12,350	14,750
Case goods.....do....	3,596	3,620	4,200	4,250	4,650	6,190
Evaporated milk (unsweetened), case goods.....do....	157,764	157,471	197,000	166,500	133,500	141,700
Dry milk:						
Dry whole milk.....do....	9,056	9,281	7,150	6,115	4,125	5,955
Nonfat dry milk solids (human food).....do....	30,923	38,921	45,425	35,825	25,930	35,400
METALS AND MANUFACTURES						
Aluminum, primary, production.....short tons..	62,276	65,897	69,429	72,647	72,246	72,454
Aluminum fabricated products, shipments, total.....mil. of lbs..	r198,761	199,019	r161,654	r179,357	171,543	.....
Castings.....do....	r46,829	45,999	32,487	35,222	32,367	.....
Wrought products, total.....do....	151,932	153,020	r129,167	r144,135	139,176	134,290
Plate, sheet, and strip.....do....	100,870	101,573	77,464	r62,547	78,836	75,510
Lead, refined (primary refineries):						
Production.....short tons..	50,725	48,234	30,474	34,273	36,234	36,754
Shipments (domestic).....do....	58,658	49,601	31,654	31,164	37,084	37,274
Stocks, end of month.....do....	40,910	35,619	23,640	26,742	25,871	25,339
Foundry equipment (new), new orders, net.....1937-39=100..	885.5	526.2	346.5	372.4	305.5	230.5
Machine tools:						
New orders.....1945-47=100..	291.9	410.1	380.2	403.9	r330.5	p116.8
Shipments.....do....	110.9	135.7	189.8	221.3	r225.0	p253.9
Electrical appliances, domestic, sales billed:						
Vacuum cleaners, standard type.....number..	265,310	288,756	210,086	259,469	219,119	230,263
Washers.....do....	379,964	377,013	319,475	304,131	268,645	224,471
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	176,725	177,276	187,816	197,610	188,149	.....
Consumption (runs to stills).....do....	182,539	190,448	196,752	199,826	198,258	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do....	249,525	248,463	254,900	262,266	261,100	.....

r/ Revised. p/ Preliminary.

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
PETROLEUM AND PRODUCTS - Continued						
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....thous. of bbl..	36,530	41,628	38,453	40,159	40,726	.....
Residual fuel oil.....do.....	37,202	40,475	36,843	37,944	39,111	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	86,113	71,948	96,241	102,561	94,917	.....
Residual fuel oil.....do.....	45,048	40,750	48,212	48,415	45,378	.....
Lubricating oils:						
Production.....do.....	4,906	5,068	4,905	5,432	5,144	.....
Stocks, refinery, end of month.....do.....	7,283	7,849	8,866	8,914	9,111	.....
Motor fuel:						
Production, total.....do.....	87,322	90,945	96,115	98,510	95,859	.....
Gasoline and naphtha from crude petroleum.....do.....	76,808	80,229	85,004	86,942	84,976	.....
Natural gasoline and allied products.....do.....	16,256	17,241	17,069	18,167	18,191	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	100,995	108,669	106,547	101,837	105,117	.....
Unfinished gasoline.....do.....	8,010	8,100	7,600	6,963	6,911	.....
Natural gasoline.....do.....	7,636	7,355	9,578	9,003	8,379	.....
PAPER AND PRINTING						
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association)						
Orders, new.....short tons..	815,448	821,664	835,693	r942,156	r819,334	807,000
Production.....do.....	847,408	825,242	851,819	r946,158	r897,269	837,000
Shipments.....do.....	852,096	840,249	837,409	r947,030	r881,877	836,000
Stocks, end of month.....do.....	300,855	r289,071	325,907	r325,035	r340,425	339,425
Fine paper:						
Orders, new.....do.....	102,770	102,340	109,384	r121,329	r100,090	111,000
Production.....do.....	110,119	104,131	110,546	r123,623	r122,649	116,000
Shipments.....do.....	112,035	109,129	110,422	r121,489	r121,972	116,000
Stocks, end of month.....do.....	66,760	r64,030	63,325	r65,959	r66,635	66,635
Printing paper:						
Orders, new.....do.....	284,615	288,546	278,225	r320,338	r264,508	273,000
Production.....do.....	290,561	287,910	286,834	r313,161	r297,894	280,000
Shipments.....do.....	296,460	290,427	280,135	r317,865	r293,829	280,000
Stocks, end of month.....do.....	107,860	109,231	119,619	r114,915	r118,980	118,980
Coarse paper:						
Orders, new.....do.....	281,340	277,572	294,386	r321,515	r313,393	283,000
Production.....do.....	292,380	279,967	296,567	r324,031	r322,134	296,000
Shipments.....do.....	288,472	285,750	292,113	r325,340	r316,025	292,000
Stocks, end of month.....do.....	80,115	74,241	88,720	r87,411	r93,520	94,520
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	7,521	6,819	7,429	7,746	7,350	6,419
Shipments.....do.....	7,494	7,562	6,657	7,050	6,081	4,518
Original equipment.....do.....	3,214	3,245	2,519	2,553	2,392	1,800
Stocks, end of month.....do.....	4,810	3,794	4,767	5,514	6,888	8,773
Inner tubes:						
Production.....do.....	6,629	6,035	5,694	6,277	r5,506	5,149
Shipments.....do.....	6,099	6,379	5,069	5,615	4,812	3,563
Stocks, end of month.....do.....	6,963	6,725	6,834	7,471	8,378	10,116
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	20,226	19,116	22,269	22,797	20,736	19,874
Shipments.....do.....	19,791	12,477	23,256	26,140	18,001	11,790
Stocks, finished, end of month.....do.....	6,382	13,018	10,287	6,945	r9,916	18,000
Stocks, clinker, end of month.....do.....	2,962	3,925	4,138	3,544	r3,882	4,699
Glass containers:						
Production.....thous. of gross..	9,451	9,321	9,134	9,341	7,804	7,603
Shipments.....do.....	8,104	9,153	9,397	8,948	7,714	7,568
Stocks, end of month.....do.....	7,079	6,776	9,839	9,884	9,710	9,453
TEXTILE PRODUCTS						
Hosiery:						
Production.....thous. of dozen pairs..	15,000	12,817	11,804	13,558	12,401	11,490
Shipments.....do.....	14,796	11,842	12,474	14,302	13,748	11,459
Stocks, end of month.....do.....	23,774	25,456	29,388	28,643	27,297	27,328
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do.....	603,569	r640,924	476,002	526,447	450,800	382,468
Domestic.....do.....	584	r665	743	1,174	833	845
Passenger cars, total.....do.....	507	r602	660	1,108	710	752
Domestic.....do.....	504,445	521,371	365,906	414,533	356,788	293,305
Trucks, total.....do.....	490,855	507,120	350,246	401,392	346,048	284,323
Domestic.....do.....	98,540	r118,888	109,353	110,740	93,179	88,318
Trucks, total.....do.....	80,834	r103,520	90,445	92,275	75,653	70,834

r/ Revised.