



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

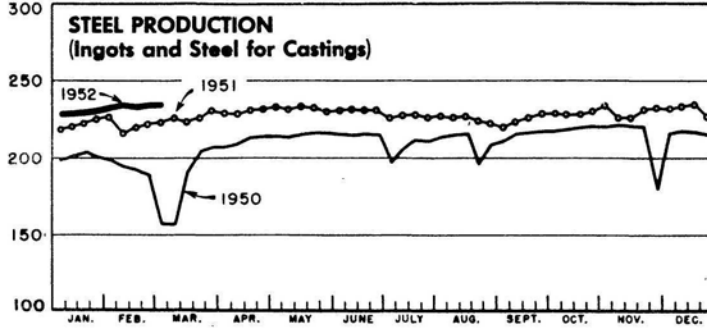


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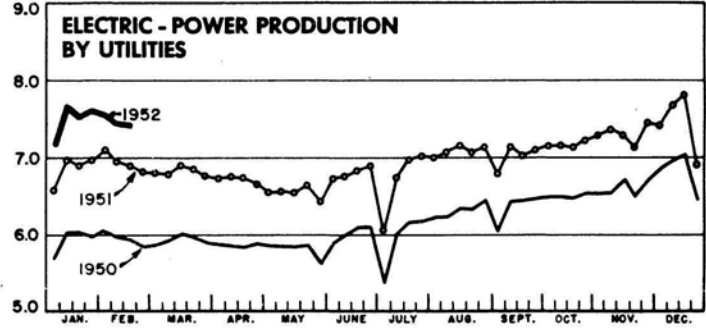
FEBRUARY 29, 1952

SELECTED BUSINESS INDICATORS

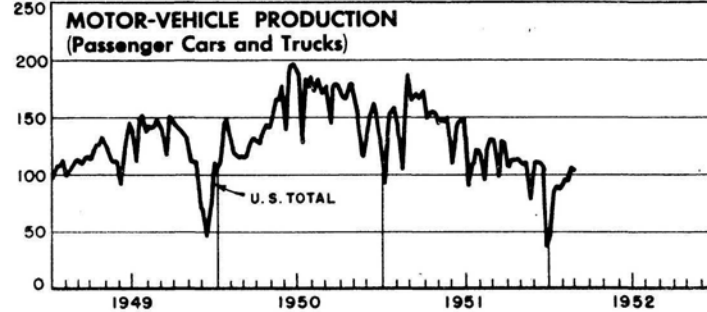
1935-1939 = 100



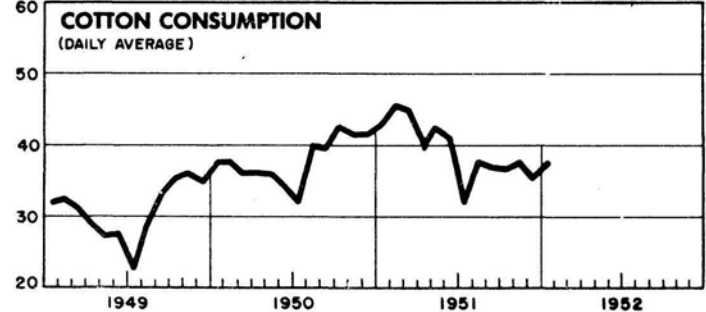
BILLIONS OF KILOWATT-HOURS



THOUSANDS OF VEHICLES



THOUSANDS OF SALES



WEEKLY BUSINESS STATISTICS ¹

ITEM	1951		1952				
	Feb. 17	Feb. 24	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23
Commodity prices, wholesale:							
All commodities.....1926=100..	183.9	183.8	175.9	176.3	175.8	175.4	174.8
Farm products.....do....	203.7	203.7	188.9	190.8	189.1	187.4	186.4
Food.....do....	188.4	187.7	186.2	185.8	185.6	185.5	185.1
All other.....do....	171.7	171.8	165.0	165.3	164.8	164.9	164.2
28 commodities ^{2/}.....August 1939=100..	387.8	*390.4	323.1	320.3	317.7	315.0	310.4
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	^{4/}	^{4/}	.418	.417	.415	.399	.398
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.51	2.45	2.52	2.52	2.50	2.49	2.50
Department store sales.....1935-39=100..	272	274	240	242	251	257	.....
Insured unemployment, total.....thous..	1,057	1,057	1,408	1,392	.....	.....	.....
State programs.....do....	1,006	1,010	1,362	1,346	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,145	27,148	28,354	28,371	28,406	28,415	28,395
Federal Reserve bank credit, total.....do....	23,330	23,283	24,116	23,707	23,656	23,753	23,887
Member bank reserve balances.....do....	18,952	18,934	20,660	20,013	20,148	20,094	20,007
Excess reserves, estimated.....do....	741	577	1,091	543	702	777	696
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	22,642	28,707	26,549	25,602	29,208	22,818	.....
New York City.....do....	8,524	11,009	9,866	9,875	12,183	8,362	12,736
Deposits, demand, adjusted.....do....	50,510	50,491	54,586	54,328	53,503	53,090	.....
Loans and investments, total.....do....	69,241	69,231	73,583	74,017	73,751	73,678	.....
U. S. Government obligations.....do....	30,858	30,900	32,166	32,419	32,356	32,185	.....
Commercial, industrial, and agr. loans (gross).....do....	18,449	18,588	21,286	21,160	21,110	21,114	.....
Failures, industrial and commercial.....number..	165	127	142	164	134	125	177
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.85	2.86	3.23	3.20	3.18	3.17	3.18
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	176.1	174.3	189.7	188.7	186.9	186.0	179.6
Industrials, 365 stocks.....do....	191.4	189.1	207.5	205.4	203.8	202.4	194.8
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,781	1,682	1,870	1,733	1,764	1,750	.....
Electric power, by utilities.....mil. of kw.-hr..	6,905	6,833	7,616	7,572	7,456	7,440	.....
Motor vehicles (Ward's).....number..	168,758	188,845	88,535	96,324	95,410	105,480	103,484
Petroleum, crude ^{3/}.....thous. of bbl..	5,855	5,864	6,099	6,131	6,265	6,259	.....
Steel ^{5/}.....1935-39=100..	220.6	222.8	231.3	232.9	234.1	232.9	234.1
Freight carloadings, total.....thous. of cars..	741	735	728	731	734	738	.....
Miscellaneous.....do....	375	378	362	368	369	376	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} No quotation. ^{5/} Week ending March 1, 1952.
* Friday price.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			1952
	December	January	October	November	December	January
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	679	775	643	587	612	671
Commercial service.....do....	67	63	57	48	48	50
Construction.....do.....	62	97	85	68	71	68
Manufacturing and mining.....do....	143	132	150	106	131	143
Retail trade.....do.....	330	410	304	307	296	348
Wholesale trade.....do.....	77	73	47	58	66	62
Liabilities, total.....thous. of dol..	21,044	21,685	29,742	17,567	19,403	26,208
Commercial service.....do.....	3,205	1,482	2,044	952	1,874	4,249
Construction.....do.....	4,748	2,393	1,937	3,740	2,251	2,672
Manufacturing and mining.....do....	5,352	5,175	12,219	6,158	6,515	8,365
Retail trade.....do.....	5,479	10,376	6,707	4,369	5,177	7,761
Wholesale trade.....do.....	2,260	2,259	6,835	2,348	3,586	3,161
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	178.8	181.5	187.4	188.6	189.1	189.1
Apparel.....do.....	195.5	198.5	208.9	207.6	206.8	204.6
Food.....do.....	216.3	221.9	229.2	231.4	232.2	232.4
Cereals and bakery products.....do....	177.7	185.4	189.4	190.2	190.4	190.6
Dairy products.....do.....	194.0	202.6	207.9	210.4	213.2	215.8
Fruits and vegetables.....do.....	203.9	214.1	210.8	223.5	236.5	241.4
Meats, poultry, and fish.....do.....	253.4	263.6	276.6	273.5	270.1	272.1
Fuels, electricity, and refrigeration.....do....	142.8	143.3	144.6	144.8	144.9	145.0
Gas and electricity.....do.....	96.8	97.2	97.4	97.4	97.5	97.6
Other fuels.....do.....	201.7	202.3	205.8	206.3	206.6	206.8
Housefurnishings.....do.....	203.2	207.4	210.4	210.8	210.2	209.1
Rent.....do.....	132.9	133.2	138.2	138.9	139.2	139.7
Miscellaneous.....do.....	160.6	162.1	166.6	168.4	169.1	169.6
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	40,168	38,121	42,735	36,323	28,832	31,842
Total valuation.....thous. of dol..	1,168,432	1,043,248	1,051,419	931,768	1,234,339	902,091
Building, total.....do.....	968,958	881,934	914,450	771,590	939,111	695,397
Construction cost index (E. H. Boeckh and Associates, Inc.):						
Average, 20 cities:						
Apartments, hotels, and office buildings:						
Brick and concrete.....U. S. avg. 1926-29=100..	224.7	228.2	235.1	235.1	235.9	237.0
Brick and steel.....do.....	226.4	229.9	236.4	236.4	237.2	237.9
Brick and wood.....do.....	236.9	240.1	246.8	246.9	246.9	248.0
Commercial and factory buildings:						
Brick and concrete.....do.....	226.3	230.0	236.8	236.9	237.7	239.2
Brick and steel.....do.....	225.9	230.0	236.5	236.5	237.0	238.0
Brick and wood.....do.....	232.4	235.6	242.5	242.5	242.7	243.8
Frame.....do.....	241.3	241.5	251.1	251.1	250.5	251.9
Steel.....do.....	211.0	215.6	221.5	221.5	221.9	222.6
Residences:						
Brick.....do.....	237.4	240.5	247.3	247.3	247.3	248.5
Frame.....do.....	236.1	239.1	245.6	245.7	246.4	246.5
DOMESTIC TRADE						
Tide advertising index, adjusted.....1935-39=100..	290.1	318.8	315.2	316.7	272.5	.....
Mail-order and store sales, total, 2 companies.thous.of dol..	499,058	296,659	374,319	398,865	477,842	248,926
Montgomery Ward & Co.....do.....	164,190	88,572	117,371	121,494	146,189	63,912
Sears, Roebuck and Co.....do.....	334,868	208,088	256,949	277,371	331,653	185,014
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	4,474	4,621	2,708	3,951	5,576	5,153
Receipts, net.....do.....	4,211	4,448	2,635	3,521	5,279	4,953
Customs.....do.....	54	57	52	47	44	44
Income and employment taxes.....do....	3,538	3,538	1,653	2,935	4,599	3,944
Miscellaneous internal revenue.....do....	764	853	885	805	823	826
Expenditures, total.....do.....	3,742	3,808	5,483	5,178	5,627	5,455
Interest on debt.....do.....	968	514	497	173	1,057	228
National defense and related activities.....do....	1,510	1,651	3,166	3,013	3,070	3,414
Bonds, prices (Standard and Poor's Corporation):						
Industrial, utility, and railroad (All-issues):						
Composite (17 bonds).....dol. per \$100 bond..	121.1	121.4	116.9	115.3	114.8	115.6
FOREIGN TRADE						
Exports, including reexports, total 1/.....mil. of dol..	1,065	974	1,155	r1,388	1,435	.....
Exports of U. S. merchandise, total 1/.....do....	1,052	959	1,147	r1,378	1,425	.....
By economic classes:						
Crude materials.....thous. of dol..	186,824	145,790	r272,463	r300,099	336,658	.....
Crude foodstuffs.....do.....	80,124	79,206	r96,249	r108,902	109,783	.....
Manufactured foodstuffs and beverages.....do....	56,971	56,976	61,709	73,316	69,003	.....
Semimanufactures.....do.....	117,274	104,859	r127,323	r148,218	160,702	.....
Finished manufactures.....do.....	610,507	r572,051	r587,341	r747,243	749,176	.....
By principal commodities:						
Agricultural products, total.....do.....	301,925	252,021	r349,603	r415,443	459,274	.....
Cotton, unmanufactured.....do.....	97,912	70,348	r116,856	r165,771	213,167	.....
Grains and preparations.....do.....	86,685	89,383	r103,925	r119,198	115,441	.....

r/ Revised. 1/ See note on corresponding item in the February 1952 Survey.

MONTHLY BUSINESS STATISTICS — Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			1952
	December	January	October	November	December	January
FOREIGN TRADE - Continued						
Exports of U. S. merchandise - Continued						
By principal commodities - Continued						
Nonagricultural products, total.....thous. of dol..	749,774	r706,861	r797,482	r962,336	966,049	.....
Automobiles, parts, and accessories 1/.....do....	71,276	78,423	r74,109	95,714	94,260	.....
Chemicals and related products 1/.....do....	66,528	58,105	r71,034	90,053	88,801	.....
Iron and steel-mill products.....do....	39,929	46,289	r45,973	56,500	67,555	.....
Machinery 1/.....do....	246,908	r229,586	r225,073	r298,073	289,803	.....
Petroleum and products.....do....	53,960	40,433	r69,763	r73,519	73,896	.....
Textile and manufactures.....do....	54,209	r58,702	49,742	69,927	72,721	.....
General imports, total.....do....	866,715	r1,023,600	r833,400	r818,300	800,600	.....
Imports for consumption, total.....do....	r857,256	r1,018,166	r872,242	r827,041	800,544	.....
By economic classes:						
Crude materials.....do....	r270,586	r329,712	r256,788	r213,237	216,752	.....
Crude foodstuffs.....do....	148,227	207,173	167,016	184,934	187,259	.....
Manufactured foodstuffs and beverages.....do....	63,689	77,052	r93,423	r80,665	58,687	.....
Semimanufactures.....do....	227,931	240,878	r192,522	r183,271	183,556	.....
Finished manufactures.....do....	146,783	163,353	r162,493	164,935	154,290	.....
By principal commodities:						
Agricultural products, total.....do....	r356,525	r507,358	r388,157	378,975	360,292	.....
Coffee.....do....	84,139	142,608	117,074	127,025	138,732	.....
Rubber, crude, including guayule.....do....	71,309	101,057	r52,911	54,489	43,997	.....
Sugar.....do....	14,564	29,381	r30,207	24,379	7,566	.....
Wool and mohair, unmanufactured.....do....	38,216	66,291	42,153	30,728	35,215	.....
Nonagricultural products, total.....do....	r500,731	r510,808	r483,085	r448,066	r440,252	.....
Nonferrous ores, metals, and manufactures.....do....	104,738	93,093	r70,382	59,732	65,235	.....
Paper base stocks.....do....	27,808	32,393	r36,161	31,025	30,421	.....
Newsprint.....do....	41,058	39,742	50,009	47,814	44,799	.....
Petroleum and products.....do....	53,956	59,661	r51,081	r48,415	48,522	.....
FOODSTUFFS AND TOBACCO						
Grains, stocks, commercial, end of month:						
Barley.....thous. of bu..	32,625	31,635	27,704	26,779	25,483	22,042
Corn.....do....	59,365	r72,093	38,497	47,299	51,394	58,785
Oats.....do....	17,698	17,585	31,507	28,173	26,931	21,186
Rye.....do....	7,871	7,363	6,471	6,217	6,344	6,136
Wheat.....do....	247,318	227,821	224,941	202,464	199,947	163,161
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	531,464	111,686	464,289	627,848	472,810	.....
Entries from off-shore.....do....	203,654	235,737	444,726	314,637	164,866	364,959
Hawaii and Puerto Rico.....do....	84,803	21,153	92,575	102,389	155,925	72,083
Deliveries, total.....do....	688,617	653,208	678,741	546,529	r556,802	609,768
For domestic consumption.....do....	681,353	651,130	676,573	544,224	r536,614	607,364
Stocks, raw and refined, end of mo...thous. of short tons..	1,838	1,590	1,169	1,540	1,756	.....
Tobacco, manufactured products:						
Production, total.....thous. of lb..	14,526	19,810	18,292	20,624	14,958	.....
Chewing, plug, and twist.....do....	5,902	7,591	7,120	7,853	5,739	.....
Smoking.....do....	5,626	8,510	8,017	9,243	6,018	.....
Snuff.....do....	2,998	3,708	3,154	3,528	3,201	.....
LEATHER						
Leather production:						
Calf and kip.....thous. of skins..	860	870	607	568	600	.....
Cattle hide.....thous. of hides..	2,046	2,298	1,859	r1,748	1,555	.....
Goat and kid.....thous. of skins..	3,019	3,502	2,011	1,837	2,043	.....
Sheep and lamb.....do....	2,333	2,831	2,138	2,163	1,894	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,289	7,327	7,749	7,624	7,639	7,527
Stocks, end of month, total.....do....	37,169	30,227	50,229	49,099	43,711	35,927
At furnaces.....do....	31,771	25,658	43,425	42,258	37,315	30,369
On Lake Erie docks.....do....	5,398	4,569	6,804	6,841	6,396	5,558
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thous..	9,024	9,517	8,036	7,294	7,830	.....
Shipments.....do....	2,604	2,766	2,511	2,147	2,176	.....
Stocks, end of month.....do....	25	50	26	32	31	.....
Steel products, net shipments, total...thous. of short tons..	6,433	6,905	6,844	6,509	6,411	.....
Bars, hot rolled: Carbon and alloy.....do....	732	767	785	778	748	.....
Reinforcing.....do....	152	155	170	155	162	.....
Semimanufactures.....do....	336	320	315	283	313	.....
Pipes and tubes.....do....	717	744	809	784	777	.....
Plates.....do....	551	631	684	666	708	.....
Rails.....do....	140	158	165	136	146	.....
Sheets.....do....	1,843	1,977	1,716	1,693	1,590	.....
Strip: Cold rolled.....do....	178	184	184	165	154	.....
Hot rolled.....do....	207	237	199	184	180	.....
Structural shapes.....do....	365	409	442	421	409	.....
Tin plate and terneplate.....do....	401	408	394	327	352	.....
Wire and wire products.....do....	452	510	505	479	441	.....
Boilers, radiators and convectors, cast iron:						
Boilers (round and square):						
Shipments.....thous. of lb..	17,399	21,262	31,080	19,335	11,168	.....
Stocks, end of month.....do....	48,763	51,520	71,374	68,584	69,677	.....

1/ Revised. 1/ See note on corresponding item in the February 1952 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950	1951				1952
	December	January	October	November	December	January
METALS AND MANUFACTURES - Continued						
Boilers, radiators and convectors, cast iron - Continued						
Radiation:						
Shipments.....thous. of sq. ft..	4,372	4,675	4,798	3,512	2,470	.....
Stocks, end of month.....do....	2,951	3,028	7,860	7,572	7,784	.....
Oil burners:						
Orders, unfilled, end of month.....number..	57,837	65,856	44,987	35,843	38,033	.....
Shipments.....do....	60,180	63,833	92,698	r63,705	39,830	.....
Stocks, end of month.....do....	51,564	61,006	71,476	71,886	76,102	.....
Machine tools:						
New orders.....1945-47=100..	410.1	475.4	403.9	330.5	r376.5	p381.0
Shipments.....do....	135.7	114.3	221.3	226.0	r264.7	p266.3
Electrical appliances, domestic, sales billed:						
Vacuum cleaners, standard type.....number..	288,756	282,305	259,469	219,119	230,263	223,357
Washers.....do....	377,013	323,957	304,131	268,645	224,471	218,956
PAPER AND PRINTING						
Newsprint, Canada (including Newfoundland):						
Production.....short tons..	430,551	453,019	492,475	471,732	435,287	470,456
Shipments from mills.....do....	448,775	423,343	497,410	491,020	461,455	445,212
Stocks, at mills, end of month.....do....	89,142	118,818	147,366	128,078	101,910	127,154
Newsprint, United States:						
Consumption by publishers.....do....	398,309	345,552	405,277	402,829	387,783	345,315
Production.....do....	85,355	92,959	100,339	95,847	91,763	97,216
Shipments from mills.....do....	87,776	93,259	97,791	99,301	91,721	95,046
Stocks, end of month:						
At mills.....do....	8,241	7,941	10,980	7,526	7,568	9,738
At publishers.....do....	328,018	346,258	434,841	436,244	430,431	460,378
In transit to publishers.....do....	96,942	93,866	100,292	107,144	91,765	89,491
Paperboard:						
Orders, new.....do....	876,700	1,177,200	961,900	804,500	798,300	883,200
Orders, unfilled, end of month.....do....	617,200	761,800	487,800	365,400	358,700	405,500
Production.....do....	940,500	1,056,600	951,700	866,300	789,900	835,000
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	784,636	1,047,275	905,062	730,817	672,715	922,559
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,084	22,292	21,609	21,758	21,516	21,360
Consuming 100 percent cotton.....do....	20,730	20,900	20,394	20,519	20,264	20,102
Spindle hours operated, all fibers, total.....mil. of hr..	9,942	13,273	11,393	9,050	8,336	11,399
Average per working day.....do....	523	542	460	464	439	465
Consuming 100 percent cotton.....do....	9,376	12,459	10,721	8,486	7,823	10,686
Operations as percent of capacity.....do....	141	146	124	125	118	126
Wool: 1/						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	29,572	40,255	31,700	25,368	25,080	.....
Carpet class.....do....	14,552	16,590	7,895	6,728	7,084	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
Pile and Jacquard.....thous. of active hours..	133	136	124	130	129	.....
Broad.....do....	2,275	2,272	1,750	r1,787	1,762	.....
Narrow.....do....	15	20	9	10	13	.....
Carpet and rug:						
Broad.....do....	162	163	98	96	100	.....
Narrow.....do....	87	85	43	41	46	.....
Spinning spindles:						
Woolen.....do....	76,483	78,464	69,869	r72,835	69,929	.....
Worsted.....do....	102,780	2/108,779	2/77,098	2/76,698	2/72,078	.....
Worsted combs.....do....	176	194	124	120	119	.....
Manufactures, wool yarn, production, total...thous. of lb..						
Knitting.....do....	60,984	2/77,785	2/61,670	2/51,232	2/48,972	.....
Weaving.....do....	7,384	8,300	2/6,795	2/5,572	2/4,888	.....
Woolen.....do....	37,232	48,440	2/44,465	2/36,708	2/35,300	.....
Carpet and other.....do....	16,368	2/21,045	10,410	r8,952	8,784	.....
TRANSPORTATION EQUIPMENT						
Railway equipment (American Railway Car Institute):						
Shipments:						
Freight cars, total.....number..	5,701	5,953	10,129	9,845	8,470	8,642
Equipment manufacturers, total.....do....	3,966	4,405	6,794	6,336	5,690	6,081
Domestic.....do....	3,965	4,405	6,777	6,315	5,678	6,081
Railroad shops, domestic.....do....	1,735	1,548	3,335	3,509	2,780	2,561
Passenger cars, total.....do....	54	26	21	45	25	8
Equipment manufacturers, total.....do....	54	26	21	45	25	8
Domestic.....do....	54	21	17	18	14	8
Railroad shops, domestic.....do....	0	0	0	0	0	0

r/ Revised. p/ Preliminary. 1/ Data for January and October 1951 and January 1952 cover 5 weeks; other months, 4 weeks. 2/ See corresponding note in February Survey.