



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

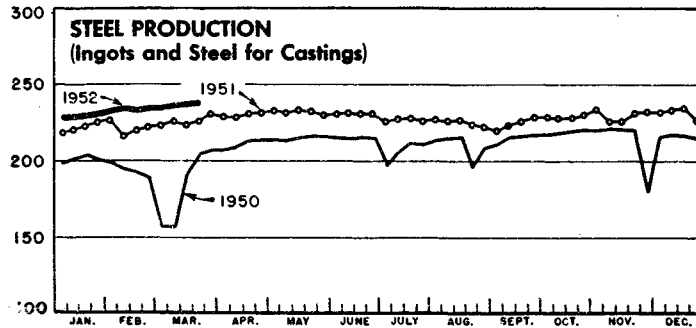


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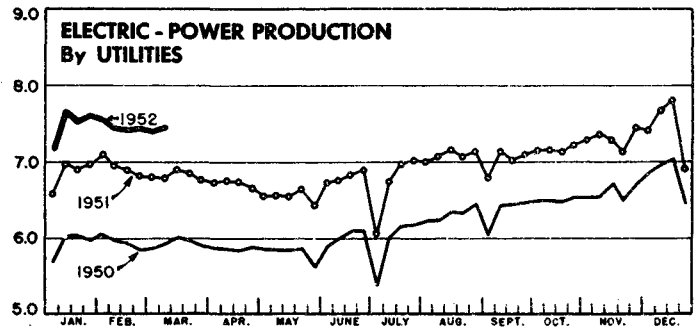
MARCH 21, 1952

SELECTED BUSINESS INDICATORS

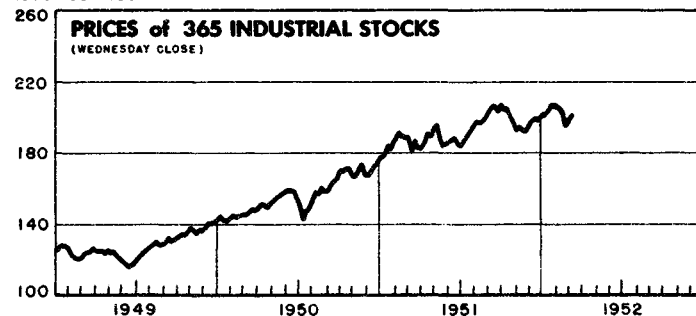
1935-1939 = 100



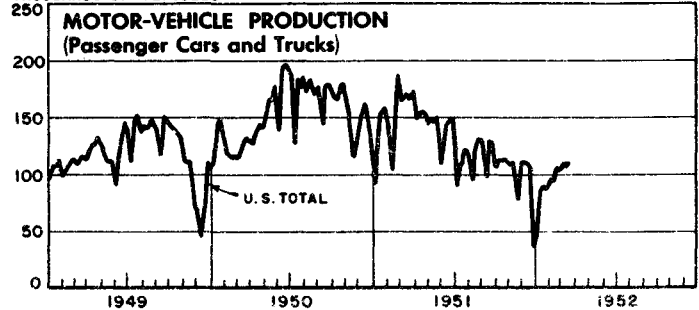
BILLIONS OF KILOWATT-HOURS



1935-39 = 100



THOUSANDS OF VEHICLES



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Mar. 10	Mar. 17	Feb. 16	Feb. 23	Mar. 1	Mar. 8	Mar. 15
Commodity prices, wholesale (revised series):							
All commodities.....1947-49=100..	*116.5	.....	.....	111.8	111.7	111.4	111.4
Farm products.....do.....	*117.6	.....	.....	106.4	106.3	106.2	107.1
Food, processed.....do.....	*112.0	.....	.....	112.3	112.5	111.7	111.4
All other.....do.....	*117.3	.....	.....	112.9	112.7	112.4	112.3
28 commodities 2/.....August 1939=100..	382.9	379.1	315.0	310.4	307.4	305.4	304.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.451	.451	.399	.398	.402	.399	.402
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.41	2.40	2.49	2.50	2.48	2.48	2.50
Department store sales.....1935-39=100..	303	292	257	240	245	253	.....
Insured unemployment, total.....thous..	975	938	1,329	1,325	.....	.....	.....
State programs.....do.....	935	901	1,284	1,280	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,235	27,185	28,415	28,395	28,428	28,493	28,477
Federal Reserve bank credit, total.....do.....	23,226	23,652	23,753	23,887	23,750	23,883	23,778
Member bank reserve balances.....do.....	19,004	19,498	20,094	20,007	19,710	19,707	19,781
Excess reserves, estimated.....do.....	716	1,042	777	696	458	564	576
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	28,516	28,062	22,818	30,962	24,342	28,270	.....
New York City.....do.....	11,792	12,320	8,362	12,736	9,487	11,044	10,712
Deposits, demand, adjusted.....do.....	50,577	51,826	53,090	52,557	52,683	52,625	.....
Loans and investments, total.....do.....	69,290	69,538	73,678	73,504	73,526	73,423	.....
U. S. Government obligations.....do.....	30,606	30,782	32,185	31,973	31,892	31,718	.....
Commercial, industrial, and agr. loans (gross).....do.....	18,689	18,956	21,144	21,148	21,157	21,155	.....
Failures, industrial and commercial.....number..	153	185	125	177	163	170	156
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.91	2.95	3.18	3.18	3.18	3.19	3.19
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	173.9	168.0	186.0	179.6	180.4	184.7	185.2
Industrials, 365 stocks.....do.....	188.3	181.7	202.4	194.8	195.5	200.7	201.4
Production:							
Bituminous coal 3/.....thous. of short tons..	1,680	1,664	1,766	1,703	1,715	1,650	.....
Electric power, by utilities.....mil. of kw.-hr..	6,795	6,903	7,440	7,461	7,416	7,497	.....
Motor vehicles (Ward's).....number..	170,044	172,383	105,480	104,393	111,360	107,244	110,337
Petroleum, crude 3/.....thous. of bbl..	5,964	5,959	6,259	6,267	6,267	6,321	.....
Steel 4/.....1935-39=100..	226.2	224.2	232.9	234.1	234.8	235.7	236.9
Freight carloadings, total.....thous. of cars..	750	745	738	683	756	714	.....
Miscellaneous.....do.....	392	390	376	350	390	368	.....

¹ Data do not always cover calendar weeks. ² Thursday prices. ³ Daily averages. ⁴ Week ending March 22, 1952. * Monthly index for March 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951				1952	
	January	February	November	December	January	February
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.698	0.694	0.740	0.791	0.803	0.845
Eggs, extras, large (Chicago).....dol. per doz..	.425	.449	.664	.496	.398	.364
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.595	1.659	1.680	1.699	1.597	1.587
Wheat, weighted average, 6 markets.....do.....	2.414	2.507	2.472	2.488	2.471	2.422
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	34.10	34.88	36.29	34.59	34.25	33.78
Hogs, all grades (Chicago).....do.....	20.37	22.26	18.30	17.74	17.42	17.07
Beef, fresh, steer carcasses, good (N.Y.)...dol. per lb..	.533	.561	.599	.579	.571	.562
Pork, fresh, loins, 8-10 lb. (New York).....do.....	.430	.489	.460	.427	.433	.424
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.58	53.58	53.67	53.67	53.67	53.67
Steel, composite, finished.....dol. per lb..	.0468	.0471	.0471	.0471	.0471	.0471
Copper, electrolytic (New York).....do.....	.2420	.2420	.2420	.2420	.2420	.2420
Lead, refined, pig, desilverized (New York).....do.....	.1700	.1700	.1900	.1900	.1900	.1900
Zinc, prime, Western (St. Louis).....do.....	.1750	.1750	.1950	.1950	.1950	.1950
Wool, raw, territory, fine, scoured (Boston).....do.....	1/3.340	1/3.600	1/1.962	1/1.850	1/1.820	1/1.644
CONSTRUCTION AND REAL ESTATE						
Contract awards:						
37 States (F. W. Dodge Corp.):						
Total projects.....number..	38,121	42,057	36,323	28,832	31,842	33,767
Total valuation.....thous. of dol..	1,043,248	1,140,527	931,768	1,234,339	902,091	885,206
Building, total.....do.....	881,934	962,312	771,590	939,111	695,397	697,842
Engineering construction (E.N.R.):2/.....do.....	1,266,892	1,271,065	1,024,775	829,173	1,196,798	1,188,400
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	523	524	538	539	542	543
Atlanta.....do.....	550	550	562	573	581	581
New York.....do.....	541	542	548	548	549	550
San Francisco.....do.....	484	485	494	494	497	497
St. Louis.....do.....	511	511	532	533	535	535
Associated General Contractors (all types).....do.....	374	374	378	380	380	378
Engineering News-Record:3/						
Building.....do.....	397.0	398.0	405.6	405.6	406.1	407.2
Construction.....do.....	536.7	537.9	547.7	547.8	549.3	550.6
DOMESTIC TRADE						
Tide advertising index, adjusted.....1935-39=100..	318.8	335.5	316.7	272.5	337.6	.....
Radio advertising:						
Cost of facilities, total.....thous. of dol..	16,692	14,959	14,377	14,619	14,478	.....
Automotive, including accessories.....do.....	538	349	339	464	407	.....
Drugs and toiletries.....do.....	4,826	4,192	3,699	3,751	3,967	.....
Electric household equipment.....do.....	147	128	274	147	224	.....
Financial.....do.....	251	248	315	326	359	.....
Foods, soft drinks, confectionery.....do.....	4,686	4,237	4,127	4,090	3,959	.....
Gasoline and oil.....do.....	570	515	445	512	475	.....
Soap, cleansers, etc.....do.....	1,603	1,445	1,546	1,432	1,557	.....
Smoking materials.....do.....	1,844	1,698	1,841	1,794	1,770	.....
All others.....do.....	2,228	2,148	1,793	2,102	1,761	.....
Magazine advertising:						
Cost, total.....do.....	131,060	42,904	55,520	46,113	31,904	.....
Apparel and accessories.....do.....	11,633	3,183	4,232	3,333	1,673	.....
Automotive, including accessories.....do.....	12,918	3,213	3,635	2,985	2,476	.....
Building materials.....do.....	11,053	1,377	1,937	865	1,208	.....
Drugs and toiletries.....do.....	14,362	5,710	6,674	5,698	4,543	.....
Foods, soft drinks, confectionery.....do.....	14,985	7,398	7,881	6,247	4,692	.....
Beer, wine, liquors.....do.....	1,602	2,067	3,254	4,443	1,590	.....
Household equipment and supplies.....do.....	11,112	2,153	3,839	3,136	762	.....
Household furnishings.....do.....	1,502	3,506	2,069	2,069	1,176	.....
Industrial materials.....do.....	11,678	2,034	3,309	2,891	2,372	.....
Soaps, cleansers, etc.....do.....	1,766	1,167	1,361	854	736	.....
Smoking materials.....do.....	11,139	1,241	1,170	1,532	1,083	.....
All other.....do.....	18,921	11,859	14,722	12,028	9,588	.....
Lineage, total.....thous. of lines..	3,520	4,050	4,129	3,346	3,466	.....
Money orders, domestic, issued (50 cities):						
Number.....thousands..	4,826	4,454	6,878	7,271	7,268	6,948
Value.....thous. of dol..	107,031	99,820	121,892	124,214	130,038	124,086
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	123,224	101,437	117,231	129,549	123,059	114,051
New York City.....do.....	48,207	39,067	44,802	53,500	48,106	45,375
Outside New York City.....do.....	75,017	62,370	72,428	76,049	74,953	68,676
Federal Government finance:						
Receipts, Treasury, total.....do.....	4,621	4,820	3,951	5,576	5,153	6,194
Receipts, net.....do.....	4,448	4,257	3,521	5,279	4,953	5,553
Customs.....do.....	57	49	47	44	44	43
Income and employment taxes.....do.....	3,538	2,852	2,925	4,599	3,944	5,258
Miscellaneous internal revenue.....do.....	853	827	805	823	826	805
Expenditures, total.....do.....	3,808	3,211	3,178	5,627	5,455	5,105
Interest on debt.....do.....	514	156	173	1,057	228	142
National defense and related activities.....do.....	1,651	1,695	3,015	3,070	3,414	.....

r/ Revised. p/ Preliminary. 1/ Nominal price. 2/ Data for November 1951 and January 1952 are for 5 weeks; other months, 4 weeks.
 3/ Data reported at the beginning of each month are shown here for the previous month.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951				1952	
	January	February	November	December	January	February
FINANCE - Continued						
Bonds:						
Prices:						
Standard and Poor's Corporation:						
Industrial, utility, and railroad (All-issues):						
Composite (17 bonds).....dol. per \$100 bond..	121.4	121.3	115.3	114.8	115.6	116.5
U. S. Treasury bonds (taxable).....do.....	101.56	101.44	97.52	96.85	96.27	96.77
Yields:						
Domestic corporate, Moody's.....percent..	2.86	2.85	3.20	3.25	3.24	3.18
By ratings: Aaa.....do.....	2.66	2.66	2.96	3.01	2.98	2.93
Aa.....do.....	2.71	2.71	3.02	3.06	3.05	3.01
A.....do.....	2.89	2.88	3.26	3.31	3.32	3.25
Baa.....do.....	3.17	3.16	3.56	3.61	3.59	3.53
By groups: Industrial.....do.....	2.69	2.69	2.97	3.00	3.00	2.97
Public utility.....do.....	2.85	2.86	3.21	3.24	3.23	3.19
Railroad.....do.....	3.03	3.01	3.42	3.50	3.48	3.38
U. S. Treasury bonds (taxable).....do.....	2.39	2.40	2.66	2.70	2.74	2.71
Stocks:						
Dividends per share, annual rate:						
Common stocks (200 stocks), Moody's.....dollars..	4.11	4.11	3.92	3.88	3.92	3.92
Industrial (125 stocks).....do.....	4.49	4.48	4.19	4.13	4.18	4.18
Public utility (24 stocks).....do.....	1.85	1.85	1.90	1.90	1.90	1.89
Railroad (25 stocks).....do.....	2.54	2.55	2.58	2.55	2.55	2.64
Bank (15 stocks).....do.....	2.65	2.65	2.63	2.64	2.64	2.64
Insurance (10 stocks).....do.....	2.71	2.71	2.73	2.84	2.84	2.84
Yields:						
Common stocks (200 stocks), Moody's.....percent..	6.32	6.27	5.78	5.55	5.53	5.73
Industrial (125 stocks).....do.....	6.58	6.53	5.86	5.56	5.57	5.81
Public utility (24 stocks).....do.....	5.81	5.64	5.71	5.61	5.52	5.49
Railroad (25 stocks).....do.....	5.73	5.94	6.45	6.38	6.03	6.35
Bank (15 stocks).....do.....	4.73	4.48	4.64	4.45	4.41	4.50
Insurance (10 stocks).....do.....	3.52	3.52	3.47	3.47	3.38	3.41
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	974	1,076	1,388	1,435	1,246	.....
Exports of U. S. merchandise.....do.....	959	1,061	1,378	1,425	1,234	.....
General imports, total.....do.....	1,024	910	818	801	922	.....
Imports for consumption.....do.....	1,018	909	827	801	915	.....
TRANSPORTATION						
Freight carloadings (Federal Reserve indexes):						
Total, adjusted.....1935-39=100..	146	129	137	133	141	136
Coal.....do.....	133	114	140	127	133	120
Coke.....do.....	199	186	218	206	203	192
Forest products.....do.....	170	143	152	144	155	146
Grain and grain products.....do.....	153	134	159	143	146	140
Livestock.....do.....	69	55	70	68	67	72
Ore.....do.....	243	241	180	235	256	277
Merchandise, local.....do.....	52	48	46	44	46	49
Miscellaneous.....do.....	158	141	144	142	151	149
Financial operations (unadjusted), class 1 steam railways:						
Operating revenues, total.....thous. of dol..	848,729	715,759	903,864	902,695	867,034	.....
Freight.....do.....	709,736	600,157	743,296	689,298	712,906	.....
Passenger.....do.....	78,158	63,836	71,795	88,238	82,343	.....
Operating expenses.....do.....	r644,417	610,060	672,482	649,044	685,369	.....
Tax accruals, joint facility and equipment rents.....do.....	r125,397	86,749	136,373	118,479	115,598	.....
Net railway operating income.....do.....	r78,915	18,959	95,008	135,172	66,067	.....
FOODSTUFFS						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	8,909	6,663	11,518	8,039	9,710	9,481
Corn.....do.....	54,945	34,227	33,948	34,498	44,823	32,248
Oats.....do.....	6,783	4,267	9,224	9,450	6,420	5,826
Rye.....do.....	809	715	806	1,267	741	636
Wheat.....do.....	26,192	21,333	35,730	32,396	26,284	29,072
Stocks, commercial, end of month:						
Barley.....do.....	31,635	30,165	26,779	25,483	22,042	21,005
Corn.....do.....	72,093	74,058	47,299	51,394	58,785	63,788
Oats.....do.....	17,585	15,231	28,173	26,931	21,186	17,065
Rye.....do.....	7,363	6,861	6,217	6,344	6,136	5,844
Wheat.....do.....	227,821	206,379	202,464	199,947	163,161	144,640
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	433	374	457	344	382	343
Cattle.....do.....	1,160	887	1,122	998	1,096	985
Hogs.....do.....	6,584	4,159	6,531	6,912	6,835	5,779
Sheep and lambs.....do.....	1,058	740	922	810	1,042	990
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	27,273	20,135	28,000	22,113	r16,014	10,805
Butter, creamery.....thous. of lb..	75,329	52,507	59,349	27,051	r13,874	7,663
Cheese, total.....do.....	179,577	160,621	232,968	222,136	r193,272	164,162
Fruits, frozen.....do.....	431,711	408,361	489,932	496,386	r465,137	469,895
Vegetables, frozen.....do.....	375,269	328,520	522,076	498,340	r444,409	397,312

r/ Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951				1952	
	January	February	November	December	January	February
FOODSTUFFS - Continued						
Stocks, cold storage, end of month - Continued						
Eggs:						
Shell.....thous. of cases..	75	159	230	141	r238	928
Frozen.....thous. of lb..	31,157	32,712	95,143	67,200	r53,055	59,935
Meats, total.....do....	1,049,207	1,007,207	727,203	965,861	r1,145,629	1,249,010
Beef and veal.....do....	172,291	157,531	198,647	234,679	r256,247	262,426
Lamb and mutton.....do....	10,072	9,474	12,536	13,720	r13,840	13,436
Pork, total.....do....	757,328	730,998	421,099	602,218	r754,276	839,686
Fresh and cured.....do....	668,007	641,565	381,870	548,604	r704,992	786,194
Lard.....do....	89,321	89,433	39,229	53,614	r49,284	53,492
Poultry.....do....	284,623	242,023	309,943	302,151	r300,000	269,334
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	111,686	66,422	627,848	472,810	84,442	.....
Entries from off-shore.....do....	235,737	553,832	314,637	164,866	364,959	293,390
Hawaii and Puerto Rico.....do....	21,153	104,596	102,389	155,925	72,083	17,222
Deliveries, total.....do....	654,278	556,093	546,529	556,802	581,376	545,968
For domestic consumption.....do....	652,500	546,803	544,224	536,614	578,699	544,802
Stocks, raw and refined, end of mo.....thous. of short tons..	1,590	1,612	1,540	1,756	1,613	.....
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	8,843	7,766	8,794	8,885	9,136	8,645
Percent of capacity.....do....	100	97	103	101	99	101
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thous..	9,517	9,938	7,294	7,830	8,126	.....
Shipments.....do....	2,766	2,313	2,147	2,176	2,085	.....
Stocks, end of month.....do....	50	52	32	31	66	.....
Copper:						
Production:						
Mine or smelter.....short tons..	86,961	81,598	82,617	86,680	r83,192	80,223
Refinery.....do....	110,144	101,054	103,614	98,532	100,269	95,979
Deliveries, refined, domestic.....do....	108,128	99,485	123,646	119,577	130,430	104,795
Stocks, refined, end of month.....do....	54,883	59,324	68,160	71,528	60,836	59,747
Zinc, slab:						
Production.....do....	80,937	70,285	79,376	81,769	83,205	77,296
Shipments, total.....do....	79,609	69,380	77,419	84,909	78,403	77,448
Domestic.....do....	72,068	64,784	70,084	r73,694	75,039	70,928
Stocks, end of month.....do....	10,212	11,117	25,041	21,901	26,703	26,551
Foundry equipment (new), new orders, net.....1937-39=100..	668.0	638.6	305.5	230.5	404.5	.....
PETROLEUM, COAL, AND PRODUCTS						
Coal, production:						
Anthracite.....thous. of short tons..	4,199	3,522	4,016	3,612	r3,374	3,185
Bituminous.....do....	51,669	40,121	49,340	44,123	49,650	43,770
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total, thous. of short tons..	r2,261	2,101	2,049	r1,847	2,105	.....
Paper.....do....	r1,099	1,023	1,088	r1,022	1,118	.....
Paperboard.....do....	r1,070	985	857	743	892	.....
Building board.....do....	92	92	104	82	95	.....
Paperboard:						
Orders, new.....do....	1,177,200	987,900	804,500	798,300	883,200	829,300
Orders, unfilled, end of month.....do....	761,800	758,600	365,400	358,700	405,500	355,197
Production.....do....	1,056,600	975,100	866,300	789,900	835,000	867,800
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	6,764	5,887	7,350	6,419	7,872	.....
Shipments.....do....	6,961	6,174	6,081	4,518	6,529	.....
Original equipment.....do....	3,035	3,002	2,392	1,800	2,140	.....
Stocks, end of month.....do....	3,552	3,307	6,888	8,773	10,039	.....
Inner tubes:						
Production.....do....	r5,958	5,144	5,506	5,149	5,549	.....
Shipments.....do....	r6,603	5,910	4,812	3,563	5,456	.....
Stocks, end of month.....do....	r5,868	5,154	8,378	10,116	10,282	.....
TRANSPORTATION EQUIPMENT						
Railway equipment (American Railway Car Institute):						
Shipments:						
Freight cars, total.....number..	5,953	5,842	9,845	8,470	r8,643	7,358
Equipment manufacturers, total.....do....	4,405	4,514	6,336	5,690	r6,082	5,494
Domestic.....do....	4,405	4,514	6,315	5,678	r6,082	5,494
Railroad shops, domestic.....do....	1,548	1,328	3,509	2,780	2,561	1,864
Passenger cars, total.....do....	26	19	45	25	8	21
Equipment manufacturers, total.....do....	26	19	45	25	8	21
Domestic.....do....	21	12	18	14	8	10
Railroad shops, domestic.....do....	0	0	0	0	0	0

r/ Revised.