



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



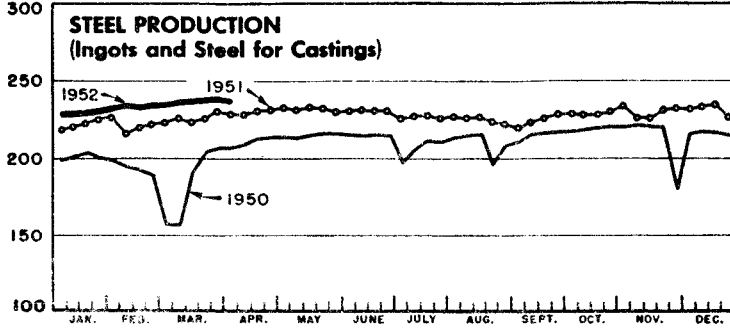
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

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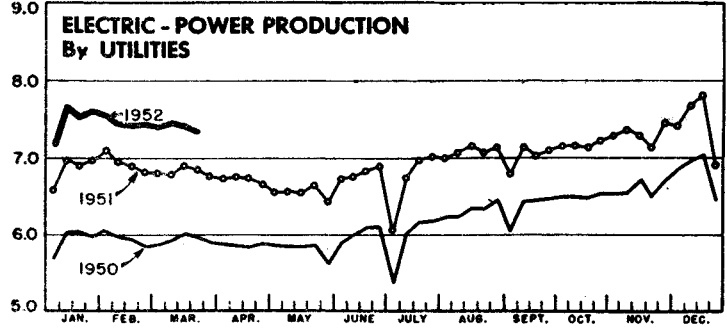
APRIL 4, 1952

### SELECTED BUSINESS INDICATORS

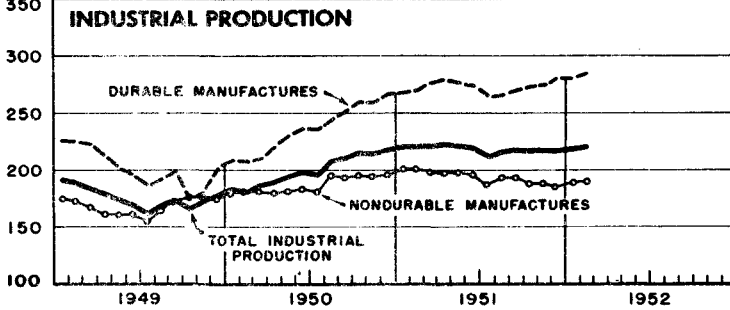
1935-1939 = 100



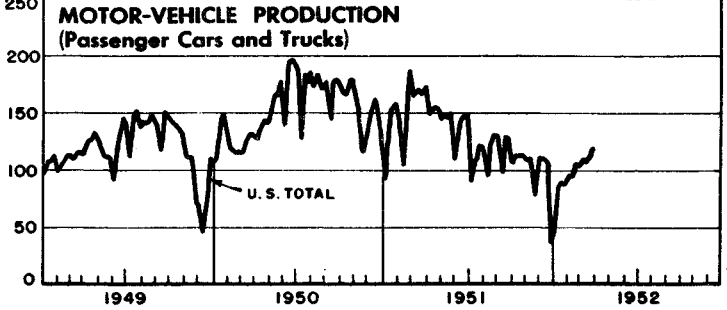
BILLIONS OF KILOWATT-HOURS



SEASONALLY ADJUSTED, 1935-39 = 100



THOUSANDS OF VEHICLES



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1951		1952				
	Mar. 24	Mar. 31	Mar. 1	Mar. 8	Mar. 15	Mar. 22	Mar. 29
<b>Commodity prices, wholesale (revised series):</b>							
All commodities.....1947-49=100..	.....	*116.5	**112.6	111.4	111.6	111.8	111.7
Farm products.....do.....	.....	*117.6	**107.8	106.2	107.0	108.1	108.1
Food, processed.....do.....	.....	*112.0	**109.7	111.7	109.0	109.3	108.9
All other.....do.....	.....	*117.3	**114.3	112.4	113.1	113.2	113.0
28 commodities 2/.....August 1939=100..	378.3	378.6	307.4	305.4	304.3	304.0	300.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.451	.451	.402	.399	.402	.414	.413
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.39	2.41	2.48	2.48	2.50	2.51	2.50
Department store sales.....1935-39=100..	304	258	245	254	260	273	.....
Insured unemployment, total.....thous..	920	899	1,294	1,286	.....	.....	.....
State programs.....do.....	884	865	1,253	1,245	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	27,133	27,092	28,428	28,493	28,477	28,380	28,387
Federal Reserve bank credit, total.....do.....	23,607	23,852	23,750	23,883	23,778	24,216	23,413
Member bank reserve balances.....do.....	19,301	19,023	19,710	19,787	19,781	21,038	20,276
Excess reserves, estimated.....do.....	577	488	458	564	576	1,457	796
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	32,163	25,476	24,342	28,270	26,174	31,955	.....
New York City.....do.....	13,155	9,902	9,487	11,044	10,712	13,119	10,594
Deposits, demand, adjusted.....do.....	50,321	49,487	52,683	52,625	53,406	52,993	.....
Loans and investments, total.....do.....	70,447	70,198	73,526	73,423	73,641	73,919	.....
U. S. Government obligations.....do.....	31,198	30,886	31,892	31,718	31,854	31,959	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,173	19,202	21,157	21,155	21,233	21,469	.....
Failures, industrial and commercial.....number..	170	136	163	170	156	181	164
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.98	3.01	3.18	3.19	3.19	3.18	3.18
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	171.1	168.3	180.4	184.7	185.2	185.7	185.3
Industrials, 365 stocks.....do.....	185.3	182.4	195.5	200.7	201.4	202.0	201.5
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,698	1,710	1,715	1,653	1,628	1,588	.....
Electric power, by utilities.....mil. of kw.-hr..	6,848	6,767	7,416	7,497	7,414	7,354	.....
Motor vehicles (Ward's).....number..	167,431	174,990	111,360	107,244	112,266	116,512	121,801
Petroleum, crude 3/.....thous. of bbl..	5,953	5,957	6,267	6,321	6,306	6,324	.....
Steel 4/.....1935-39=100..	226.4	231.8	234.8	235.7	236.9	238.3	238.7
Freight carloadings, total.....thous. of cars..	749	755	756	714	709	720	.....
Miscellaneous.....do.....	394	401	390	368	369	380	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Thursday prices. <sup>3/</sup> Daily averages. <sup>4/</sup> Week ending April 5, 1952. \* Monthly index for March 1951. \*\* Monthly index for February 1952.

## 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
<b>GENERAL BUSINESS INDICATORS</b>						
<b>Industrial production (Federal Reserve):</b>						
Unadjusted, combined index.....1935-39=100..	216	217	220	216	r216	p218
Manufactures.....do.....	226	228	229	227	r226	p228
Durable manufactures.....do.....	264	268	277	279	r278	p281
Iron and steel.....do.....	255	252	261	263	261	261
Lumber and products.....do.....	153	154	155	141	r142	p149
Furniture.....do.....	190	193	173	177	r174	p174
Lumber.....do.....	134	134	146	122	r125	p136
Machinery.....do.....	322	328	347	358	r359	p363
Nonferrous metals and products.....do.....	224	217	209	208	r215	p215
Smelting and refining.....do.....	220	222	236	235	r243	p248
Stone, clay, and glass products.....do.....	223	221	217	211	r205	p207
Clay products.....do.....	178	176	178	176	r166	p164
Transportation equipment.....do.....	285	304	316	317	r307	p316
Automobiles (including parts).....do.....	246	262	220	217	r203	p215
Nondurable manufactures.....do.....	196	196	190	184	r184	p186
Chemical products.....do.....	288	291	302	301	r301	p298
Industrial chemicals.....do.....	506	510	552	551	r557	p554
Leather and products.....do.....	116	125	91	88	100	.....
Leather tanning.....do.....	108	120	81	79	86	.....
Shoes.....do.....	121	128	97	94	110	.....
Manufactured food products.....do.....	155	149	163	158	r152	p150
Meat packing.....do.....	193	142	188	195	r193	p177
Processed fruits and vegetables.....do.....	105	100	111	98	r87	p90
Printing and publishing.....do.....	164	176	183	178	170	p178
Rubber products.....do.....	244	235	244	248	r250	p245
Textiles and products.....do.....	194	194	157	152	r157	p158
Cotton consumption.....do.....	163	174	144	136	144	150
Rayon deliveries.....do.....	392	390	289	283	r296	294
Minerals.....do.....	159	153	169	158	r162	p160
Fuels.....do.....	169	163	178	170	r175	p173
Anthracite.....do.....	96	89	99	86	91	77
Bituminous coal.....do.....	151	125	152	135	147	135
Crude petroleum.....do.....	184	185	196	193	r194	p198
Metals.....do.....	94	94	115	88	r86	p86
Adjusted, combined index 1/.....do.....	221	221	219	218	r220	p222
Manufactures.....do.....	231	232	228	228	r230	p232
Durable manufactures.....do.....	268	271	277	281	r281	p284
Lumber and products.....do.....	171	169	157	153	r159	p164
Lumber.....do.....	162	156	149	141	r150	p159
Nonferrous metals.....do.....	224	217	209	208	r215	p215
Smelting and refining.....do.....	219	222	235	235	r243	p248
Stone, clay, and glass products.....do.....	236	237	212	218	r217	p222
Clay products.....do.....	191	186	172	172	r180	p173
Nondurable manufactures.....do.....	201	201	188	185	r189	p190
Chemical products.....do.....	287	288	298	296	r299	p295
Leather and products.....do.....	115	122	89	88	100	.....
Leather tanning.....do.....	107	112	78	79	86	.....
Manufactured food products.....do.....	168	166	159	161	r163	p166
Meat packing.....do.....	162	148	168	163	r162	p184
Processed fruits and vegetables.....do.....	161	158	120	126	r134	p143
Printing and publishing.....do.....	170	177	175	174	175	p179
Minerals.....do.....	164	158	170	163	r167	p166
Metals.....do.....	130	131	121	120	r123	p122
<b>EMPLOYMENT</b>						
<b>Labor turn-over in manufacturing establishments:</b>						
Accession rate.....monthly rate per 100 employees..	5.2	4.5	3.9	3.0	r4.4	p3.9
Separation rate, total.....do.....	4.1	3.8	4.3	3.5	4.0	p3.9
Discharges.....do.....	.3	.3	.3	.3	.3	p.3
Lay-offs.....do.....	1.0	.8	1.7	1.5	1.4	p1.3
Quits.....do.....	2.1	2.1	1.9	1.4	1.9	p1.9
Military and miscellaneous.....do.....	.7	.6	.4	.3	.4	p.4
<b>FINANCE</b>						
<b>Bonds:</b>						
<b>Sales (Securities and Exchange Commission):</b>						
<b>Total on all registered exchanges:</b>						
Market value.....thous. of dol..	112,608	77,203	47,052	58,376	63,229	51,332
Face value.....do.....	135,822	86,108	56,942	71,347	75,892	61,626
<b>On New York Stock Exchange:</b>						
Market value.....do.....	110,023	74,563	45,275	56,026	60,802	49,298
Face value.....do.....	132,186	82,658	53,328	67,670	72,524	58,610
<b>Stocks:</b>						
Cash dividend payments publicly reported.....mil. of dol..	494.1	214.2	224.0	1,805.0	505.7	181.4
Finance.....do.....	105.9	39.5	43.5	212.6	107.4	42.3
Manufacturing.....do.....	174.0	105.2	106.1	1,128.9	169.6	64.4
Mining.....do.....	4.0	1.8	1.2	151.4	4.7	2.3
Communications.....do.....	72.2	.7	.7	36.8	83.4	.7
Heat, light, and power.....do.....	49.5	41.5	49.4	80.9	53.2	46.3
Railroad.....do.....	12.8	8.0	10.9	69.5	17.8	7.1
Trade.....do.....	64.9	15.2	8.2	80.4	56.8	15.0
Miscellaneous.....do.....	10.8	2.3	4.0	44.5	12.8	3.3

r/ Revised. p/ Preliminary. 1/ Data 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	1951				1952	
	January	February	November	December	January	February
<b>FINANCE - Continued</b>						
Stocks - Continued						
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	2,969	2,086	1,413	1,501	1,922	1,598
Shares sold.....thousands..	122,363	82,631	65,122	63,170	71,188	62,651
On New York Stock Exchange:						
Market value.....mil. of dol..	2,572	1,791	1,200	1,279	1,618	1,351
Shares sold.....thousands..	91,995	61,534	47,449	44,886	49,431	42,296
<b>FOREIGN TRADE</b>						
Exports, including reexports, total 1/.....mil. of dol..	974	1,076	1,388	1,435	1,246	.....
Exports of U. S. merchandise, total 1/.....do.....	959	1,061	1,378	1,425	1,233	.....
By economic classes:						
Crude materials.....thous. of dol..	145,790	174,055	300,099	336,658	255,394	.....
Crude foodstuffs.....do.....	79,206	114,324	108,902	109,783	127,575	.....
Manufactured foodstuffs and beverages.....do.....	56,976	59,253	73,316	69,003	60,389	.....
Semimanufactures.....do.....	104,859	109,710	148,218	160,702	137,163	.....
Finished manufactures.....do.....	572,051	603,322	747,243	749,176	652,704	.....
By principal commodities:						
Agricultural products, total.....do.....	252,021	307,874	415,443	459,274	376,507	.....
Cotton, unmanufactured.....do.....	70,348	98,932	165,771	213,167	148,921	.....
Grains and preparations.....do.....	89,383	122,170	119,198	115,441	129,674	.....
Nonagricultural products, total.....do.....	706,861	752,790	962,336	966,049	856,717	.....
Automobiles, parts, and accessories 1/ 2/.....do.....	72,838	88,619	97,346	96,655	77,940	.....
Chemicals and related products 1/ 2/.....do.....	58,381	63,261	90,358	89,087	76,149	.....
Iron and steel-mill products.....do.....	46,289	42,030	56,500	67,555	62,962	.....
Machinery 1/ 2/.....do.....	183,839	172,818	214,210	237,999	212,877	.....
Petroleum and products.....do.....	40,433	39,443	73,519	73,896	65,017	.....
Textiles and manufactures.....do.....	58,702	59,500	69,927	72,721	56,125	.....
General imports, total.....do.....	1,023,634	909,724	818,274	800,558	921,600	.....
Imports for consumption, total.....do.....	1,018,166	909,466	827,041	800,544	914,910	.....
By economic classes:						
Crude materials.....do.....	329,712	283,799	213,237	216,752	269,233	.....
Crude foodstuffs.....do.....	207,173	201,381	184,934	187,259	193,779	.....
Manufactured foodstuffs and beverages.....do.....	77,052	87,028	80,665	58,687	79,269	.....
Semimanufactures.....do.....	240,878	201,261	183,271	183,556	205,170	.....
Finished manufactures.....do.....	163,353	135,996	164,935	154,290	167,459	.....
By principal commodities:						
Agricultural products, total.....do.....	507,358	477,655	378,975	360,292	437,235	.....
Coffee.....do.....	142,608	139,406	127,025	138,732	134,047	.....
Rubber, crude, including guayule.....do.....	101,057	63,457	54,489	43,997	80,393	.....
Sugar.....do.....	29,381	41,921	24,379	7,566	25,987	.....
Wool and mohair, unmanufactured.....do.....	66,291	53,674	30,728	35,215	37,906	.....
Nonagricultural products, total.....do.....	510,808	431,811	448,066	440,252	477,675	.....
Nonferrous ores, metals, and manufactures.....do.....	93,093	61,925	59,732	65,235	65,594	.....
Paper base stocks.....do.....	32,393	31,035	31,025	30,421	33,447	.....
Newsprint.....do.....	39,742	33,009	47,814	44,799	42,230	.....
Petroleum and products.....do.....	59,661	50,531	48,415	48,522	60,547	.....
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	411,375	286,747	378,755	398,619	1,171,530	387,109
Stocks, end of month.....do.....	322,583	302,854	269,893	303,436	327,037	329,625
Greases:						
Production.....do.....	60,830	51,119	58,013	56,659	58,919	58,217
Stocks, end of month.....do.....	99,139	88,661	104,574	100,465	103,801	105,938
Fish oils:						
Production.....do.....	4,519	836	2,297	2,305	900	169
Stocks, end of month.....do.....	64,635	63,177	102,999	96,437	82,084	68,295
Vegetable oils, total:						
Production, crude.....mil. of lb..	550	474	604	552	1,584	519
Stocks, end of month: Crude.....do.....	1,070	1,077	1,202	1,251	1,279	1,284
Refined.....do.....	315	349	368	436	504	556
Cottonseed oil, refined:						
Production.....thous. of lb..	126,329	110,864	186,793	182,865	185,037	164,076
Stocks, end of month.....do.....	180,709	204,544	225,137	279,881	3/336,814	2/383,410
Linseed oil, raw:						
Production.....do.....	60,551	63,724	54,981	52,120	46,857	44,020
Stocks, end of month.....do.....	613,664	608,807	638,785	652,696	652,657	659,688
Soybean oil:						
Production: Crude.....do.....	240,745	215,973	224,834	221,400	1,234,386	222,247
Refined.....do.....	201,298	171,360	136,668	149,822	179,073	180,626
Stocks, end of month: Crude.....do.....	113,499	131,235	164,529	197,346	1,230,950	240,510
Refined.....do.....	65,175	70,495	73,602	83,920	97,092	103,120
Oleomargarine:						
Production.....do.....	112,813	79,493	94,979	96,240	128,145	114,051
Stocks (factory and warehouse).....do.....	19,905	21,811	17,704	18,830	17,485	24,951
Shortenings and compounds:						
Production.....do.....	160,179	138,518	131,721	116,509	128,313	131,040
Stocks, end of month.....do.....	88,956	99,623	93,110	101,441	94,405	91,890

1/ Revised. 2/ See note on corresponding item in the March 1952 Survey. 3/ Data beginning January 1951 have been adjusted to conform to the 1952 revision of the export schedule. 4/ Includes stocks owned by the Commodity Credit Corporation.

## 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
<b>ELECTRIC POWER</b>						
Electric power, production, total.....mil. of kw.-hr..	36,726	33,102	37,313	38,459	39,710	36,768
Utilities.....do.....	31,418	28,219	32,095	33,143	34,203	31,536
Industrial establishments.....do.....	5,308	4,883	5,217	5,316	5,507	5,232
<b>FOODSTUFFS</b>						
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	86,010	80,825	67,515	69,945	77,435	77,385
Cheese (factory), total.....do.....	72,280	71,675	64,750	65,480	68,760	70,670
Condensed milk (sweetened):						
Bulk goods.....do.....	17,550	16,400	12,350	14,750	13,600	14,100
Case goods.....do.....	5,435	4,900	4,650	6,190	6,550	6,025
Evaporated milk (unsweetened), case goods.....do.....	181,500	190,500	133,500	141,700	157,000	164,850
Dry milk:						
Dry whole milk.....do.....	11,800	11,700	4,125	5,955	7,325	6,900
Nonfat dry milk solids (human food).....do.....	43,500	41,500	25,930	35,400	45,250	50,345
Meats, production, total.....mil. of lb..	1,975	1,334	1,841	1,866	1,977	1,715
Beef and veal.....thous. of lb..	686,992	527,293	645,256	585,399	656,307	593,420
Lamb and mutton.....do.....	50,187	36,188	42,803	37,915	50,536	48,986
Pork, including lard.....do.....	1,237,582	770,708	1,153,267	1,242,339	1,269,791	1,072,252
Lard.....do.....	249,441	146,508	221,097	246,363	248,037	220,934
Coffee, visible supply, United States.....thous. of bags..	790	892	562	689	658	955
<b>LEATHER</b>						
Leather production:						
Calf and kip.....thous. of skins..	870	921	568	r603	717	.....
Cattle hide.....thous. of hides..	2,298	2,204	1,748	1,555	1,878	.....
Goat and kid.....thous. of skins..	3,502	3,196	1,837	r2,059	2,615	.....
Sheep and lamb.....do.....	2,831	2,705	2,163	1,894	2,047	.....
<b>METALS AND MANUFACTURES</b>						
Pig iron, production.....thous. of short tons..	5,894	5,176	5,911	5,977	6,040	5,785
Foundry equipment (new) new orders, net.....1937-39=100..	668.0	638.6	305.5	230.5	404.5	200.4
Electrical appliances, domestic, sales billed:						
Vacuum cleaners, standard type.....number..	282,305	261,572	219,119	230,263	r230,226	235,936
Washers.....do.....	323,957	345,994	268,645	224,471	218,956	261,512
<b>PETROLEUM AND PRODUCTS</b>						
Crude petroleum:						
Production.....thous. of bbl..	183,110	166,041	188,149	191,650	192,712	.....
Consumption (runs to stills).....do.....	199,958	183,745	198,258	206,032	205,829	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do.....	243,107	235,247	261,100	255,783	254,007	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	44,244	39,742	40,726	44,693	45,141	.....
Residual fuel oil.....do.....	42,397	38,696	39,111	40,693	41,483	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	58,424	47,587	94,917	1/85,872	66,969	.....
Residual fuel oil.....do.....	40,317	39,409	45,378	1/42,955	39,523	.....
Lubricating oils:						
Production.....do.....	5,061	4,339	5,144	5,157	4,963	.....
Stocks, refinery, end of month.....do.....	8,160	8,386	9,111	9,617	9,431	.....
Motor fuel:						
Production, total.....do.....	94,132	83,752	95,859	100,039	98,551	.....
Gasoline and naphtha from crude petroleum.....do.....	83,773	74,335	84,976	88,800	87,446	.....
Natural gasoline and allied products.....do.....	17,314	15,631	18,191	18,941	19,058	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	120,473	129,537	105,117	117,235	136,161	.....
Unfinished gasoline.....do.....	8,006	7,706	6,911	7,747	8,778	.....
Natural gasoline.....do.....	7,474	7,842	8,379	r8,186	7,896	.....
<b>PAPER AND PRINTING</b>						
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association)						
Orders, new.....short tons..	937,879	821,801	819,334	r820,265	r980,796	848,000
Production.....do.....	871,450	821,858	896,957	r861,248	r932,125	877,000
Shipments.....do.....	862,728	817,717	881,877	r865,959	r918,937	851,000
Stocks, end of month.....do.....	295,545	292,998	340,425	r338,617	r351,805	337,805
Fine paper:						
Orders, new.....do.....	118,960	103,864	100,090	r106,947	r135,119	123,000
Production.....do.....	111,113	99,753	122,649	r118,200	r126,753	123,000
Shipments.....do.....	111,600	96,800	121,972	119,040	r125,532	121,000
Stocks, end of month.....do.....	61,295	64,245	66,635	65,795	r66,316	68,316
Printing paper:						
Orders, new.....do.....	338,465	279,128	264,508	r274,755	r342,052	282,000
Production.....do.....	299,097	281,526	297,894	r291,707	r315,983	299,000
Shipments.....do.....	295,103	281,062	293,829	r292,939	r309,271	284,000
Stocks, end of month.....do.....	109,225	109,689	118,980	r117,748	r124,460	139,460
Coarse paper:						
Orders, new.....do.....	302,740	274,607	313,393	r291,794	r329,159	288,000
Production.....do.....	293,119	275,284	r321,822	r305,258	r320,281	295,000
Shipments.....do.....	288,775	276,635	316,025	r304,411	r317,725	291,000
Stocks, end of month.....do.....	78,585	77,233	93,520	r94,367	r96,923	100,923

r/ Revised. 1/ New basis to compare with succeeding months.