



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



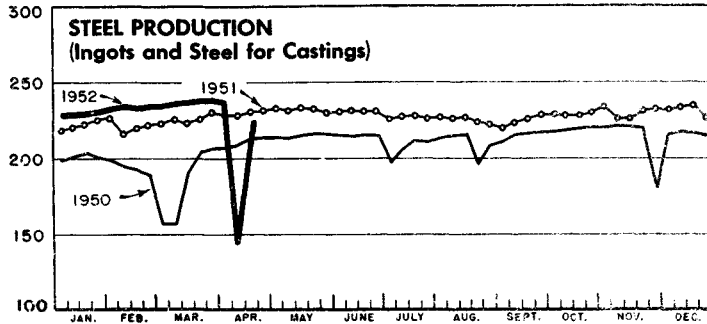
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

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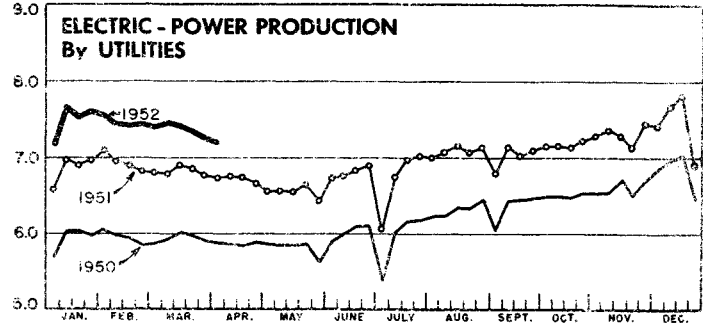
APRIL 18, 1952

### SELECTED BUSINESS INDICATORS

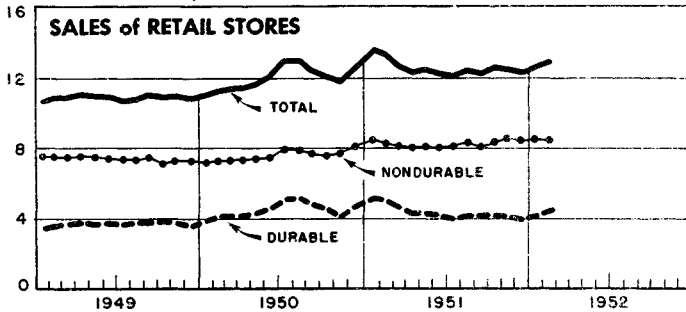
1935-1939 = 100



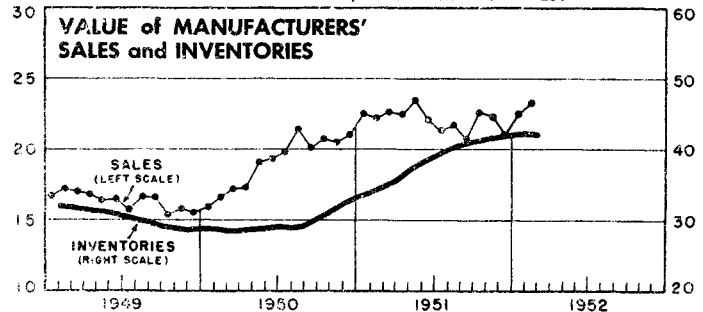
BILLIONS OF KILOWATT-HOURS



BILLIONS OF DOLLARS, SEASONALLY ADJUSTED



(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



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

ITEM	1951		1952				
	Apr. 7	Apr. 14	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12
<b>Commodity prices, wholesale (revised series):</b>							
All commodities.....1947-49=100..	.....	*116.3	111.6	111.8	111.7	111.8	111.7
Farm products.....do.....	.....	*117.5	107.0	108.1	108.1	107.6	107.6
Food, processed.....do.....	.....	*111.8	109.0	109.3	108.9	108.3	108.0
All other.....do.....	.....	*117.1	113.1	113.2	113.0	113.4	113.4
28 commodities <sup>2/</sup> .....August 1939=100..	374.8	374.1	304.3	304.0	300.3	297.0	296.5
Cotton, middling, 15/16", 10 markets <sup>3/</sup> .....dol. per lb..	.451	.451	.402	.414	.413	.417	.417
Wheat, No. 2, hard winter (Kansas City) <sup>3/</sup> .....dol. per bu..	2.43	2.43	2.50	2.51	2.50	2.50	2.50
Department store sales.....1935-39=100..	292	288	260	273	292	315	.....
Insured unemployment, total.....thous..	925	965	1,241	1,225	.....	.....	.....
State programs.....do.....	898	938	1,204	1,188	.....	.....	.....
<b>Finance:</b>							
Currency in circulation <sup>3/</sup> .....mil. of dol..	27,161	27,194	28,477	28,380	28,387	28,480	28,542
Federal Reserve bank credit, total.....do.....	23,813	23,895	23,778	24,216	23,413	23,409	23,393
Member bank reserve balances.....do.....	19,141	19,533	19,781	21,038	20,276	19,812	19,652
Excess reserves, estimated.....do.....	646	987	576	1,457	796	608	536
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	29,634	25,324	26,174	31,955	27,327	30,664	.....
New York City.....do.....	11,945	10,402	10,712	13,119	10,594	12,637	10,745
Deposits, demand, adjusted.....do.....	49,042	49,205	53,406	52,993	51,909	51,162	.....
Loans and investments, total.....do.....	70,122	69,707	73,641	73,919	73,728	73,111	.....
U. S. Government obligations.....do.....	30,674	30,713	31,854	31,959	31,961	31,163	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,206	19,262	21,233	21,469	21,364	21,172	.....
Failures, industrial and commercial.....number..	195	172	156	181	164	185	184
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	3.04	3.05	3.19	3.18	3.18	3.17	3.17
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	168.9	171.0	185.2	185.7	185.3	187.6	186.0
Industrials, 365 stocks.....do.....	182.9	185.7	201.4	202.0	201.5	204.2	202.3
<b>Production:</b>							
Bituminous coal <sup>3/</sup> .....thous. of short tons..	1,755	1,661	1,628	1,593	1,644	1,537	.....
Electric power, by utilities.....mil. of kw.-hr..	6,736	6,747	7,414	7,354	7,263	7,200	.....
Motor vehicles (Ward's).....number..	148,284	152,909	112,266	116,512	124,035	116,282	117,465
Petroleum, crude <sup>3/</sup> .....thous. of bbl..	6,042	6,034	6,306	6,324	6,304	6,280	.....
Steel <sup>4/</sup> .....1935-39=100..	229.3	229.1	236.9	238.3	238.7	237.6	145.0
Freight carloadings, total.....thous. of cars..	710	709	720	720	725	707	.....
Miscellaneous.....do.....	393	393	369	380	381	384	.....

<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 19, 1952. \* Monthly index for April 1951.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951			1952		
	February	March	December	January	February	March
<b>GENERAL BUSINESS INDICATORS</b>						
<b>Manufacturers' sales and inventories - value (adjusted):</b>						
Sales, total.....mil. of dol..	22,261	22,605	r20,829	r22,512	23,267	.....
Durable-goods industries, total.....do....	10,390	10,851	r9,854	r10,970	11,553	.....
Primary metals.....do.....	1,830	1,953	1,853	r1,944	1,987	.....
Fabricated metal products.....do.....	1,176	1,171	1,076	r1,238	1,214	.....
Electrical machinery and equipment.....do....	1,092	1,140	1,034	r1,060	1,130	.....
Machinery, except electrical.....do.....	1,726	1,796	1,926	r2,232	2,282	.....
Motor vehicles and equipment.....do.....	1,666	1,859	r1,356	r1,602	1,693	.....
Transportation equipment, n.e.s.....do.....	391	407	678	r652	751	.....
Furniture and fixtures.....do.....	296	350	242	r240	274	.....
Lumber products, except furniture.....do.....	743	754	587	r666	747	.....
Stone, clay, and glass products.....do.....	535	570	418	r499	554	.....
Professional and scientific instruments.....do....	279	245	222	r288	280	.....
Other industries, including ordnance.....do.....	656	608	462	r549	640	.....
Nondurable-goods industries, total.....do.....	11,871	11,754	r10,975	r11,542	11,713	.....
Food and kindred products.....do.....	3,234	3,228	2,979	r3,012	3,153	.....
Beverages.....do.....	506	504	582	r586	522	.....
Tobacco manufactures.....do.....	287	261	288	r325	317	.....
Textile-mill products.....do.....	1,351	1,308	1,110	r1,139	1,139	.....
Apparel and related products.....do.....	926	797	727	r768	740	.....
Leather and leather products.....do.....	337	318	208	r203	219	.....
Paper and allied products.....do.....	681	699	601	r691	671	.....
Printing and publishing.....do.....	693	696	782	r875	835	.....
Chemicals and allied products.....do.....	1,590	1,628	1,408	r1,518	1,604	.....
Petroleum and coal products.....do.....	1,832	1,856	1,927	r1,958	2,042	.....
Rubber products.....do.....	434	459	r363	468	.....	.....
Inventories, book value, end of month, total.....do....	34,657	35,557	r42,014	r42,206	42,079	.....
Durable-goods industries, total.....do.....	17,251	17,576	22,675	r22,976	23,001	.....
Primary metals.....do.....	2,358	2,294	2,778	r2,807	2,822	.....
Fabricated metal products.....do.....	1,785	1,828	2,438	r2,410	2,409	.....
Electrical machinery and equipment.....do.....	2,009	2,077	2,870	r2,915	2,954	.....
Machinery, except electrical.....do.....	3,897	4,006	5,112	5,187	5,237	.....
Motor vehicles and equipment.....do.....	2,183	2,175	2,700	r2,720	2,686	.....
Transportation equipment, n.e.s.....do.....	1,114	1,211	2,176	r2,282	2,298	.....
Furniture and fixtures.....do.....	575	572	520	r539	534	.....
Lumber products, except furniture.....do.....	896	902	1,092	r1,086	1,076	.....
Stone, clay, and glass products.....do.....	680	711	841	r868	874	.....
Professional and scientific instruments.....do....	546	549	718	r724	715	.....
Other industries, including ordnance.....do.....	1,208	1,251	1,428	r1,437	1,396	.....
Nondurable-goods industries, total.....do.....	17,406	17,981	r19,339	r19,230	19,078	.....
Food and kindred products.....do.....	3,191	3,330	3,386	r3,376	3,426	.....
Beverages.....do.....	1,149	1,222	1,193	r1,168	1,208	.....
Tobacco manufactures.....do.....	1,591	1,605	1,836	r1,795	1,759	.....
Textile-mill products.....do.....	2,710	2,800	2,814	r2,774	2,665	.....
Apparel and related products.....do.....	1,543	1,590	1,446	r1,446	1,395	.....
Leather and leather products.....do.....	590	640	567	r573	547	.....
Paper and allied products.....do.....	779	808	1,005	r1,022	1,055	.....
Printing and publishing.....do.....	678	684	757	r753	759	.....
Chemicals and allied products.....do.....	2,424	2,520	3,000	r3,005	3,001	.....
Petroleum and coal products.....do.....	2,196	2,228	2,535	r2,522	2,470	.....
Rubber products.....do.....	555	554	r799	797	.....	.....
Manufacturers' new orders, net - value (unadj.), total.....do....	25,765	28,490	r20,396	r22,346	21,735	.....
Durable-goods industries, total.....do.....	13,474	15,542	r9,941	r11,068	10,672	.....
Primary metals.....do.....	2,110	2,587	1,348	r2,008	1,784	.....
Fabricated metal products.....do.....	1,476	1,441	1,056	r1,061	1,152	.....
Electrical machinery and equipment.....do.....	1,399	1,732	1,454	r1,111	1,410	.....
Machinery, except electrical.....do.....	2,810	2,644	1,906	r2,180	2,068	.....
Transportation equipment 1/.....do.....	2,956	4,128	r2,657	r2,496	2,229	.....
Other industries, including ordnance.....do.....	2,723	3,009	1,521	r2,213	2,030	.....
Nondurable-goods industries.....do.....	12,291	12,948	r10,455	r11,278	11,062	.....
Manufacturers' unfilled orders (unadjusted), total.....do....	50,712	55,350	61,428	r61,708	61,382	.....
Durable-goods industries, total.....do.....	43,714	47,608	57,221	r57,788	57,646	.....
Primary metals.....do.....	7,676	8,190	8,036	r8,065	7,935	.....
Fabricated metal products.....do.....	5,464	5,704	5,598	r5,531	5,584	.....
Electrical machinery and equipment.....do.....	4,518	5,029	7,197	r7,291	7,598	.....
Machinery, except electrical.....do.....	8,575	9,276	11,281	r11,380	11,295	.....
Transportation equipment 1/.....do.....	11,398	13,117	19,741	r20,056	19,952	.....
Other industries, including ordnance.....do.....	6,082	6,294	5,368	r5,464	5,282	.....
Nondurable-goods industries.....do.....	6,998	7,741	4,208	r3,920	3,736	.....
<b>COMMODITY PRICES</b>						
<b>Retail price, U. S. Department of Commerce:</b>						
All commodities, index.....1935-39=100..	204.9	205.8	210.8	r210.9	209.0	.....
<b>Wholesale prices of selected commodities:</b>						
Butter, 92-score (New York).....dol. per lb..	0.694	0.671	0.791	0.803	0.845	0.730
Eggs, extras, large (Chicago).....dol. per doz..	.449	.468	.496	.398	.364	.382
<b>Grains and grain products:</b>						
Corn, weighted average, 5 markets.....dol. per bu..	1.659	1.645	1.699	1.597	1.587	1.637
Wheat, weighted average, 6 markets.....do.....	2.507	2.408	2.488	2.471	2.422	2.436
<b>Livestock and meats:</b>						
Beef steers (Chicago).....dol. per 100 lb..	34.88	35.62	34.59	34.25	33.78	33.41
Hogs, all grades (Chicago).....do.....	22.26	21.62	17.74	17.42	17.07	16.56
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.561	.576	.579	.571	.562	.560
Pork, fresh, loins, 8-10 lb. (New York).....do.....	.489	.461	.427	.433	.424	.448

z/ Revised. 1/ Including motor vehicles and parts.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951			1952		
	February	March	December	January	February	March
<b>COMMODITY PRICES - Continued</b>						
Wholesale prices of selected commodities - Continued						
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..	.0471	.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....	1/3.600	1/3.750	1/1.850	1/1.820	1/1.644	1/1.600
<b>CONSTRUCTION AND REAL ESTATE</b>						
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	524	525	539	542	543	544
Atlanta.....do....	550	550	573	581	581	582
New York.....do....	542	542	548	549	550	551
San Francisco.....do....	485	485	494	497	497	498
St. Louis.....do....	511	512	533	535	535	537
Associated General Contractors (all types).....do....	374	376	380	380	378	378
Engineering News-Record: 2/						
Building.....do....	398.0	398.8	405.6	406.1	407.2	407.8
Construction.....do....	537.9	538.7	547.8	549.3	550.6	554.1
<b>DOMESTIC TRADE</b>						
Retail trade, all types of retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	13,321	12,633	12,318	r12,650	12,908	.....
Durable-goods stores.....do....	5,049	4,590	3,918	r4,150	4,451	.....
Nondurable-goods stores.....do....	8,272	8,043	8,400	r8,500	8,457	.....
Estimated inventories (adjusted), total.....do....	19,044	19,743	18,093	r18,061	18,189	.....
Durable-goods stores.....do....	8,484	9,197	8,218	r8,197	8,240	.....
Nondurable-goods stores.....do....	10,560	10,546	9,875	r9,864	9,949	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	90	98	183	83	83	82
Adjusted index.....do....	115	105	109	108	105	105
<b>FINANCE</b>						
Bank debits, total (141 centers).....mil. of dol..						
New York City.....do....	101,437	129,111	129,549	123,059	114,051	125,269
Outside New York City.....do....	39,067	53,171	53,500	48,106	45,375	50,180
Bonds:	62,370	r75,940	76,049	74,953	68,676	75,089
Prices:						
Domestic municipal (15 bonds), Standard and Poor's Corporation.....dol. per \$100 bond..	140.7	135.5	130.9	130.8	132.1	131.4
U. S. Treasury bonds (taxable).....do....	101.44	100.28	96.85	96.27	96.77	96.87
Yields:						
Domestic corporate, Moody's.....percent..	2.85	2.96	3.25	3.24	3.18	3.19
By ratings: Aaa.....do....	2.66	2.78	3.01	2.98	2.93	2.96
Aa.....do....	2.71	2.82	3.06	3.05	3.01	3.03
A.....do....	2.88	3.00	3.31	3.32	3.25	3.24
Baa.....do....	3.16	3.23	3.61	3.59	3.53	3.51
By groups: Industrial.....do....	2.69	2.81	3.00	3.00	2.97	2.99
Public utility.....do....	2.86	2.96	3.24	3.23	3.19	3.21
Railroad.....do....	3.01	3.11	3.50	3.48	3.38	3.36
Domestic municipal (15 bonds), Standard and Poor's Corporation.....percent..	1.61	1.87	2.10	2.10	2.04	2.07
U. S. Treasury bonds (taxable).....do....	2.40	2.47	2.70	2.74	2.71	2.70
Stocks:						
Dividends per share, annual rate:						
Common stocks (200 stocks), Moody's.....dollars..	4.11	4.11	3.88	3.92	3.92	3.92
Industrial (125 stocks).....do....	4.48	4.49	4.13	4.18	4.18	4.19
Public utility (24 stocks).....do....	1.85	1.86	1.90	1.90	1.89	1.91
Railroad (25 stocks).....do....	2.55	2.55	2.55	2.55	2.64	2.65
Bank (15 stocks).....do....	2.65	2.65	2.64	2.64	2.64	2.60
Insurance (10 stocks).....do....	2.71	2.71	2.84	2.84	2.84	2.84
Yields:						
Common stocks (200 stocks), Moody's.....percent..	6.27	6.40	5.55	5.53	5.73	5.49
Industrial (125 stocks).....do....	6.53	6.66	5.56	5.57	5.81	5.54
Public utility (24 stocks).....do....	5.64	5.85	5.61	5.52	5.49	5.50
Railroad (25 stocks).....do....	5.94	6.29	6.38	6.03	6.35	5.85
Bank (15 stocks).....do....	4.48	4.61	4.45	4.41	4.50	4.41
Insurance (10 stocks).....do....	3.52	3.45	3.47	3.38	3.41	3.37
Preferred, high-grade (11 stocks), Standard and Poor's Corporation.....percent..	3.87	4.00	4.28	4.26	4.22	4.16
Prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	94.98	92.39	96.73	99.39	98.31	100.02
Industrial (30 stocks).....do....	253.32	249.50	266.09	271.71	265.19	264.48
Public utility (15 stocks).....do....	42.87	43.03	46.72	48.61	48.87	49.80
Railroad (20 stocks).....do....	88.09	82.66	82.30	84.81	85.05	89.55
Standard and Poor's Corporation:						
Combined index (416 stocks).....1935-39=100..	174.7	170.3	182.5	187.1	183.2	185.2
Industrial (365 stocks).....do....	189.6	184.4	199.1	204.3	199.1	201.4
Capital goods (121 stocks).....do....	181.5	175.0	189.4	192.4	184.7	184.4
Consumers' goods (182 stocks).....do....	171.0	169.0	167.6	169.2	166.0	167.2
Public utility (31 stocks).....do....	111.0	111.2	115.5	117.0	117.5	117.7
Railroad (20 stocks).....do....	159.1	148.7	150.5	155.4	155.0	161.3

1/ Revised. 2/ Nominal price. 3/ Data reported at the beginning of each month are shown here for the previous month.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951			1952		
	February	March	December	January	February	March
<b>TRANSPORTATION</b>						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....thousands..	2,700	3,785	3,522	2,828	2,886	3,624
Coal.....do....	546	689	760	627	587	686
Coke.....do....	61	81	82	66	65	79
Forest products.....do....	164	229	198	165	172	218
Grain and grain products.....do....	182	247	240	197	195	234
Livestock.....do....	24	35	46	34	33	37
Ore.....do....	65	101	118	70	76	105
Merchandise, l.c.l.....do....	284	425	331	263	294	377
Miscellaneous.....do....	1,373	1,979	1,747	1,405	1,463	1,888
Federal Reserve indexes, total, adjusted.....1935-39=100..	129	139	133	141	136	133
Coal.....do....	114	112	127	112	120	111
Coke.....do....	186	202	206	203	192	196
Forest products.....do....	143	147	144	155	146	141
Grain and grain products.....do....	134	150	143	146	140	139
Livestock.....do....	55	62	68	67	72	66
Ore.....do....	241	241	235	256	277	257
Merchandise, l.c.l.....do....	48	53	44	46	49	47
Miscellaneous.....do....	141	157	142	151	149	149
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	2,680	2,387	7,855	11,255	8,185	9,264
Box cars.....do....	87	7	1,456	3,396	1,012	2,161
Coal cars.....do....	572	724	298	1,859	2,084	1,516
Car shortage.....do....	29,977	32,365	3,389	3,906	3,992	2,621
Box cars.....do....	19,449	24,275	1,201	1,430	1,747	845
Coal cars.....do....	8,518	5,323	2,336	2,014	1,550	993
<b>METALS AND MANUFACTURES</b>						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	7,766	9,071	8,835	9,136	8,657	9,383
Percent of capacity.....do....	97	102	101	99	101	102
Steel products, net shipments:						
Total.....thous. of short tons..	5,776	7,105	6,411	6,589	6,358	.....
Bars, hot rolled: Carbon and alloy.....do....	644	792	748	797	757	.....
Reinforcing.....do....	141	161	162	168	158	.....
Semimanufactures.....do....	258	306	313	285	268	.....
Pipes and tubes.....do....	631	824	777	811	795	.....
Plates.....do....	522	681	708	707	711	.....
Rails.....do....	115	160	146	156	138	.....
Sheets.....do....	1,641	1,937	1,590	1,644	1,534	.....
Strip: Cold rolled.....do....	167	189	154	180	158	.....
Hot rolled.....do....	197	238	230	186	171	.....
Structural shapes.....do....	353	452	409	427	437	.....
Tin plate and terneplate.....do....	299	397	352	258	359	.....
Wire and wire products.....do....	442	524	441	477	448	.....
Zinc, slab:						
Production.....short tons..	70,285	80,450	81,769	83,205	77,296	85,028
Shipments, total.....do....	69,380	80,462	84,909	78,403	77,463	85,575
Domestic.....do....	64,784	70,845	73,694	75,039	70,928	80,121
Stocks, end of month.....do....	11,117	11,105	21,901	26,703	26,551	26,004
<b>PETROLEUM, COAL AND PRODUCTS</b>						
Coal, production:						
Anthracite.....thous. of short tons..	3,522	2,183	3,612	3,974	3,162	2,952
Bituminous.....do....	40,121	44,839	44,123	49,900	43,770	41,100
<b>RUBBER AND RUBBER PRODUCTS</b>						
Natural rubber:						
Consumption.....long tons..	37,572	35,335	33,256	r 36,776	34,785	.....
Stocks, end of month.....do....	87,242	76,312	76,569	r 81,627	83,029	.....
Synthetic rubber:						
Production.....do....	56,415	65,286	76,958	r 76,494	74,869	.....
Consumption.....do....	53,308	65,587	60,421	r 69,430	65,372	.....
Stocks, end of month.....do....	59,035	60,614	129,952	r 137,785	144,995	.....
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	5,887	6,693	6,419	7,872	7,463	.....
Shipments.....do....	6,174	7,235	4,518	6,529	6,184	.....
Original equipment.....do....	3,002	3,620	1,800	2,140	2,301	.....
Stocks, end of month.....do....	3,307	2,804	8,773	10,039	11,370	.....
Inner tubes:						
Production.....do....	r 5,152	5,828	2/5,149	2/r 5,582	2/5,138	.....
Shipments.....do....	r 5,918	6,593	3,563	r 5,475	4,958	.....
Stocks, end of month.....do....	r 5,170	4,594	10,116	10,343	10,507	.....
<b>TEXTILE PRODUCTS</b>						
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	74.8	85.5	57.5	63.1	57.8	55.6
Staple fiber.....do....	25.2	27.4	23.9	27.3	23.6	20.1
Stocks, producers', end of month:						
Filament yarn.....do....	10.5	8.4	91.3	97.5	99.3	101.7
Staple fiber.....do....	3.8	4.0	15.2	r 15.2	r 15.7	18.0

1/ Revised. 1/ Data for March and December 1951 and March 1952 cover 5 weeks; other months, 4 weeks. 2/ Beginning July 1951, data include tubes for motorcycles.