



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



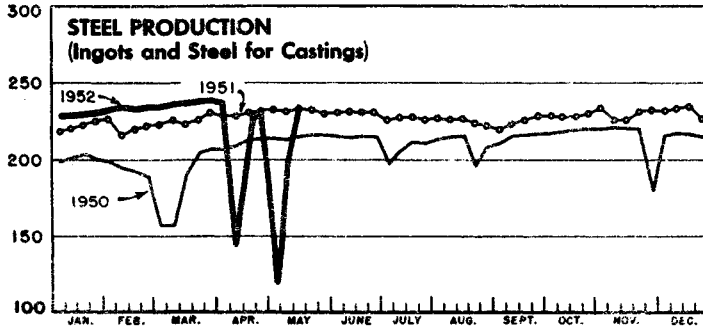
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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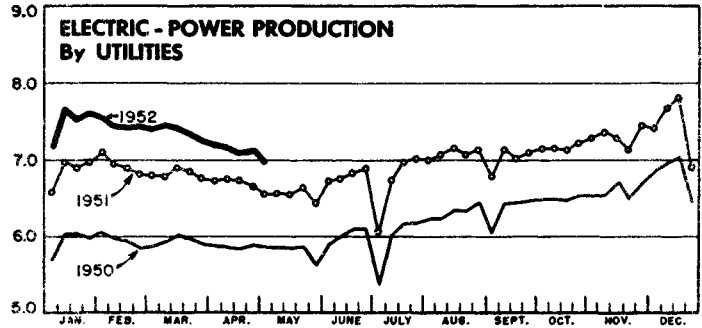
MAY 16, 1952

SELECTED BUSINESS INDICATORS

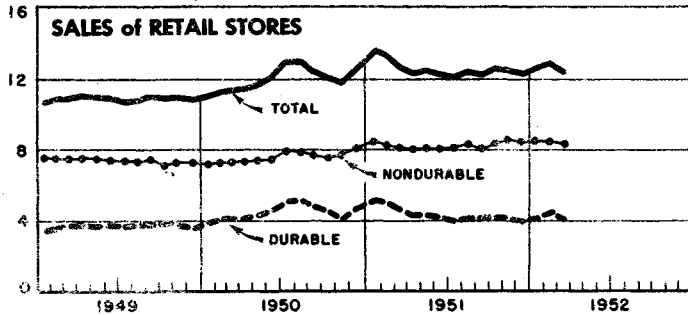
1935-1939 = 100



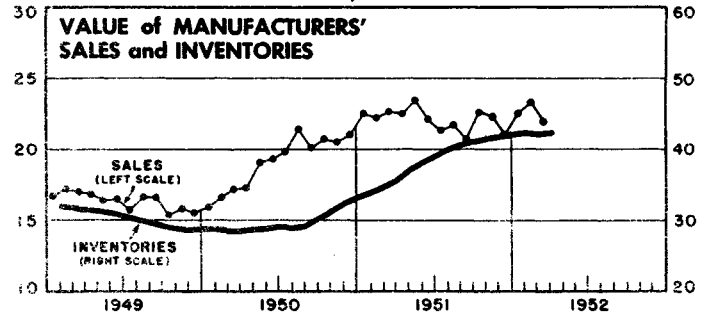
BILLIONS OF KILOWATT-HOURS



BILLIONS OF DOLLARS, SEASONALLY ADJUSTED



(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	May 5	May 12	Apr. 12	Apr. 19	Apr. 26	May 3	May 10
Commodity prices, wholesale (revised series):							
All commodities.....1947-49=100..	.....	*115.9	111.6	111.5	111.3	111.2	111.3
Farm products.....do.....	.....	*115.7	107.4	107.2	106.7	106.7	107.1
Foods, processed.....do.....	.....	*112.3	107.9	107.9	107.7	107.4	108.4
All other.....do.....	.....	*116.8	113.2	113.2	113.1	113.0	112.9
2/ commodities 2/.....August 1939=100..	370.5	369.5	296.5	294.2	293.2	294.0	296.7
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.453	.452	.417	.410	.400	.385	.387
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.43	2.40	2.50	2.49	2.49	2.48	2.48
Department store sales (revised series).....1947-49=100..	113	110	111	97	105	111	.....
Insured unemployment, total.....thous..	979	921	1,182	1,197	.....	.....	.....
State programs.....thous..	958	961	1,152	1,167	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,291	27,334	28,542	28,454	28,367	28,489	28,544
Federal Reserve bank credit, total.....do.....	23,724	23,706	23,393	24,109	23,973	23,632	24,067
Member bank reserve balances.....do.....	18,922	18,833	19,652	20,218	19,875	19,940	20,034
Excess reserves, estimated.....do.....	456	563	536	1,022	792	796	970
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	28,429	24,347	25,747	27,364	28,325	28,271	.....
New York City.....do.....	11,750	9,297	10,745	11,313	11,804	11,671	11,813
Deposits, demand, adjusted.....do.....	50,163	49,574	51,176	51,823	52,153	52,303	.....
Loans and investments, total.....do.....	70,108	69,392	72,917	73,108	73,076	73,333	.....
U. S. Government obligations.....do.....	30,836	30,339	31,006	31,244	31,216	31,456	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,186	19,164	21,049	21,052	20,872	20,796	.....
Failures, industrial and commercial.....number..	163	181	184	188	168	150	161
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.03	3.08	3.17	3.16	3.16	3.16	3.16
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	178.1	179.3	186.0	182.9	181.9	179.8	183.6
Industrials, 365 stocks.....do.....	194.4	195.8	202.3	198.5	197.4	194.6	199.0
Production:							
Bituminous coal 3/.....thous. of short tons..	1,615	1,601	1,342	1,533	1,625	1,425	.....
Electric power, by utilities.....mil. of kw.-hr..	6,560	6,567	7,154	7,104	7,135	6,985	.....
Motor vehicles (Ward's).....number..	144,830	148,659	115,879	121,805	124,832	118,326	120,889
Petroleum, crude 2/.....thous. of bbl..	6,090	6,078	6,271	6,271	6,277	6,203	.....
Steel 4/.....1935-39=100..	232.9	232.2	145.0	228.2	233.8	121.2	198.9
Freight carloadings, total.....thous. of cars..	803	808	691	735	779	745	.....
Miscellaneous.....do.....	392	397	354	366	376	366	.....

¹/ Data do not always cover calendar weeks. ²/ Thursday prices. ³/ Daily averages. ⁴/ Week ending May 17, 1952. * Monthly index for May 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	22,605	22,479	r22,484	r23,332	21,964	.....
Durable-goods industries.....do....	10,851	10,739	r10,941	r11,493	10,770	.....
Nondurable-goods industries.....do....	11,754	11,740	11,542	r11,839	11,194	.....
Inventories, book value, end of month, total.....do....	35,557	36,908	42,206	r42,193	42,313	.....
Durable-goods industries.....do....	17,576	18,171	22,976	r23,037	23,232	.....
Nondurable-goods industries.....do....	17,981	18,737	19,230	r19,156	19,082	.....
Manufacturers' new orders, net - value (unadj.), total..do....	28,490	23,820	r22,326	r22,192	22,948	.....
Durable-goods industries.....do....	15,542	12,987	r11,048	r11,000	11,375	.....
Nondurable-goods industries.....do....	12,948	10,834	11,278	r11,192	11,573	.....
Manufacturers' unfilled orders (unadj.), total.....do....	55,350	57,403	r63,195	r63,253	63,208	.....
Durable-goods industries.....do....	47,608	50,049	r59,276	r59,516	59,503	.....
Nondurable-goods industries.....do....	7,741	7,354	3,920	r3,737	3,705	.....
COMMODITY PRICES						
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	205.8	205.6	210.9	r208.9	208.8	.....
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.671	0.670	0.803	0.845	0.738	0.714
Eggs, extras, large (Chicago).....dol. per doz..	.468	.475	.398	.364	.382	.396
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.645	1.703	1.597	1.587	1.637	1.731
Wheat, weighted average, 6 markets.....do....	2.408	2.440	2.471	2.422	2.436	2.414
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	35.62	35.95	34.25	33.78	33.41	33.39
Hogs, all grades (Chicago).....do....	21.62	21.01	17.42	17.07	16.56	16.58
Beef, fresh, steer carcasses, good (N.Y.)...dol. per lb..	.576	.578	.571	.562	.560	.564
Pork, fresh, loins, 8-16 lb. (New York).....do....	.461	.463	.433	.424	.448	.430
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.58	53.61	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	.1892
Zinc, prime, Western (St. Louis).....do....	.1750	.1750	.1950	.1950	.1950	.1950
Wool, raw, territory, fine, scoured (Boston) 1/.....do....	3.750	3.338	1.820	1.644	1.600	1.580
DOMESTIC TRADE						
Retail trade, all types of retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	12,633	12,285	12,650	r12,862	12,398	.....
Durable-goods stores.....do....	4,590	4,276	4,150	r4,390	4,080	.....
Nondurable-goods stores.....do....	8,043	8,009	8,500	r8,472	8,317	.....
Estimated inventories (adjusted), total.....do....	19,743	20,346	18,061	r17,975	17,833	.....
Durable-goods stores.....do....	9,197	9,598	8,197	r8,160	8,108	.....
Nondurable-goods stores.....do....	10,546	10,748	9,864	r9,815	9,725	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	98	99	83	83	92	p104
Adjusted index.....do....	105	104	108	r106	105	p104
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	62,325	61,789	61,780	61,838	61,518	61,744
Employed.....do....	60,179	60,044	59,726	59,752	59,714	60,132
Agricultural employment.....do....	6,393	6,645	6,186	6,064	6,012	6,412
Nonagricultural employment.....do....	53,785	53,400	53,540	53,688	53,702	53,720
Unemployed.....do....	2,147	1,744	2,054	2,086	1,804	1,612
FINANCE						
Life insurance, all companies (Institute of Life Insurance):						
Assets, admitted, total.....mil. of dol..	64,822	65,156	68,554	68,907	69,250	.....
Securities and mortgages.....do....	58,060	58,309	61,385	61,734	62,125	.....
Bonds:						
Prices:						
U. S. Treasury bonds (taxable).....dol. per \$100 bond..	100.28	98.93	96.27	96.77	96.87	97.95
Yields:						
Domestic corporate, Moody's.....percent..	2.96	3.07	3.24	3.18	3.19	3.16
By ratings: Aaa.....do....	2.78	2.87	2.98	2.93	2.96	2.93
Aa.....do....	2.82	2.93	3.05	3.01	3.03	3.01
A.....do....	3.00	3.11	3.32	3.25	3.24	3.20
Baa.....do....	3.23	3.35	3.59	3.53	3.51	3.50
By groups: Industrial.....do....	2.81	2.89	3.00	2.97	2.99	2.97
Public utility.....do....	2.96	3.07	3.23	3.19	3.21	3.19
Railroad.....do....	3.11	3.24	3.48	3.38	3.36	3.32
Domestic municipal (15 bonds), Standard and Poor's Corporation.....percent..	1.87	2.05	2.10	2.04	2.07	2.01
U. S. Treasury bonds (taxable).....do....	2.47	2.56	2.74	2.71	2.70	2.64
Stocks:						
Dividends per share, annual rate:						
Common stocks (200 stocks), Moody's.....dollars..	4.11	4.15	3.92	3.92	3.92	3.94
Industrial (125 stocks).....do....	4.49	4.52	4.18	4.18	4.19	4.21
Public utility (24 stocks).....do....	1.86	1.87	1.90	1.89	1.91	1.91
Railroad (25 stocks).....do....	2.55	2.58	2.55	2.64	2.65	2.65
Bank (15 stocks).....do....	2.65	2.65	2.64	2.64	2.60	2.60
Insurance (10 stocks).....do....	2.71	2.73	2.84	2.84	2.84	2.84

r/ Revised. p/ Preliminary. 1/ Nominal price.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	March	April	January	February	March	April
FINANCE - Continued						
Stocks - Continued						
Yields:						
Common stocks (200 stocks), Moody's.....percent..	6.40	6.18	5.53	5.73	5.49	5.77
Industrial (125 stocks).....do.....	6.66	6.35	5.57	5.81	5.54	5.87
Public utility (24 stocks).....do.....	5.85	5.88	5.52	5.49	5.50	5.62
Railroad (25 stocks).....do.....	6.29	6.12	6.03	6.35	5.85	6.05
Bank (15 stocks).....do.....	4.61	4.74	4.41	4.50	4.41	4.58
Insurance (10 stocks).....do.....	3.45	3.41	3.38	3.41	3.37	3.41
Prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	92.39	92.86	99.39	98.31	100.02	100.24
Industrial (30 stocks).....do.....	249.50	253.36	271.71	265.19	264.48	262.55
Public utility (15 stocks).....do.....	43.03	42.36	48.61	45.87	49.80	49.13
Railroad (20 stocks).....do.....	82.66	82.59	84.81	85.05	89.55	92.19
TRANSPORTATION						
Freight carloadings (Federal Reserve indexes):						
Total, adjusted.....1935-39=100..	139	136	141	136	133	125
Coal.....do.....	112	112	133	120	111	103
Coke.....do.....	202	197	203	192	196	166
Forest products.....do.....	147	156	155	146	141	142
Grain and grain products.....do.....	150	158	146	140	139	130
Livestock.....do.....	62	68	67	72	66	73
Ore.....do.....	241	212	256	277	257	170
Merchandise, l.c.l.....do.....	53	51	46	49	47	46
Miscellaneous.....do.....	157	151	151	149	149	141
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	2,387	8,601	11,255	8,185	9,264	17,100
Box cars.....do.....	7	24	3,396	1,012	2,161	4,108
Coal cars.....do.....	724	2,812	1,859	2,084	1,516	3,339
Car shortage.....do.....	32,365	14,603	3,906	3,992	2,621	1,874
Box cars.....do.....	24,275	9,484	1,430	1,747	845	365
Coal cars.....do.....	5,323	3,815	2,014	1,550	993	857
CHEMICALS AND ALLIED PRODUCTS						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	318,211	308,408	417,530	338,109	367,470	.....
Stocks, end of month.....do.....	266,213	261,037	327,037	329,625	325,955	.....
Greases:						
Production.....do.....	51,696	48,086	58,919	58,217	52,114	.....
Stocks, end of month.....do.....	82,568	86,779	103,801	105,938	100,536	.....
Fish oils:						
Production.....do.....	716	890	900	169	298	.....
Stocks, end of month.....do.....	54,817	45,921	82,084	73,295	73,055	.....
Vegetable oils, total:						
Production, crude.....mil. of lb..	501	428	584	522	483	.....
Stocks, end of month: Crude.....do.....	1,055	1,051	1,279	1,287	1,272	.....
Refined.....do.....	410	455	504	556	590	.....
Cottonseed oil, refined:						
Production.....thous. of lb..	95,400	65,744	185,037	164,076	136,955	.....
Stocks, end of month.....do.....	226,525	231,652	336,814	383,410	414,276	.....
Linseed oil, raw:						
Production.....do.....	74,953	67,511	46,857	44,020	45,707	.....
Stocks, end of month.....do.....	601,736	605,329	652,657	659,688	655,932	.....
Soybean oil:						
Production: Crude.....do.....	240,426	212,077	234,386	222,247	218,381	.....
Refined.....do.....	201,472	180,217	179,073	180,626	183,469	.....
Stocks, end of month: Crude.....do.....	130,692	125,870	230,950	240,510	245,027	.....
Refined.....do.....	95,790	129,607	97,092	103,120	109,839	.....
Oleomargarine:						
Production.....do.....	91,137	71,393	128,145	114,051	96,762	.....
Stocks (factory and warehouse).....do.....	22,987	20,066	17,485	24,951	21,655	.....
Shortenings and compounds:						
Production.....do.....	112,025	98,840	128,313	131,040	128,912	.....
Stocks, end of month.....do.....	123,554	152,844	94,405	91,890	89,120	.....
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,288	3,469	2,797	2,870	3,031	.....
Hardwoods.....do.....	776	760	611	675	722	.....
Softwoods.....do.....	2,512	2,709	2,186	2,195	2,309	.....
Shipments, total.....do.....	3,448	3,454	3,021	2,950	3,024	.....
Hardwoods.....do.....	788	786	619	681	696	.....
Softwoods.....do.....	2,661	2,668	2,402	2,269	2,328	.....
Stocks, gross, end of month, total.....do.....	6,285	6,300	8,311	8,232	8,211	.....
Hardwoods.....do.....	2,233	2,207	3,186	3,180	3,179	.....
Softwoods.....do.....	4,052	4,093	5,125	5,052	5,032	.....
METALS AND MANUFACTURES						
Zinc, slab:						
Production.....short tons..	80,450	77,862	83,205	77,296	85,028	83,011
Shipments, total.....do.....	80,462	74,419	78,403	77,448	85,575	85,592
Domestic.....do.....	70,845	69,125	75,039	70,928	80,121	73,818
Stocks, end of month.....do.....	11,105	14,548	26,703	26,551	26,004	23,423
Foundry equipment (new), new orders, net.....1937-39=100..	599.0	490.1	404.5	200.4	310.0	.....

r/ Revised. p/ Preliminary.

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
PETROLEUM AND COAL PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total thous. of short tons..	42,412	42,785	42,803	44,284	r39,587	39,216
Industrial consumption, total.....do....	32,891	35,162	34,660	34,895	r31,757	32,146
Beehive coke ovens.....do....	1,038	983	971	998	r927	875
Byproduct coke ovens.....do....	7,665	8,584	8,670	8,758	8,171	8,807
Cement mills.....do....	638	702	758	740	673	665
Electric-power utilities.....do....	8,300	8,714	9,267	9,540	8,434	8,510
Railways (class I).....do....	4,901	5,398	4,463	4,301	3,877	3,698
Steel and rolling mills.....do....	765	767	758	775	743	677
Other industrial.....do....	9,584	10,014	9,773	9,783	8,932	8,914
Retail deliveries.....do....	9,521	7,623	8,143	9,389	7,830	7,070
Stocks, industrial and retail dealers, end of month, total thous. of short tons..	70,662	71,425	76,636	75,423	76,474	77,293
Industrial, total.....do....	68,754	69,813	74,886	73,792	74,967	76,042
Byproduct coke ovens.....do....	16,374	16,751	15,270	14,827	15,786	16,727
Cement mills.....do....	1,318	1,243	1,424	1,361	1,342	1,276
Electric-power utilities.....do....	25,875	26,529	33,398	32,692	32,710	32,724
Railways (class I).....do....	5,045	4,854	4,172	4,161	4,237	4,299
Steel and rolling mills.....do....	1,044	1,091	1,181	1,213	1,276	1,322
Other industrial.....do....	19,097	19,345	19,441	19,538	19,616	19,694
Retail dealers, total.....do....	1,908	1,612	1,750	1,631	1,507	1,251
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total, thous. of short tons..	2,103	2,373	1,847	2,105	2,005	2,072
Paper.....do....	1,025	1,147	1,022	1,118	1,048	1,096
Paperboard.....do....	987	1,115	743	892	859	882
Building board.....do....	92	112	82	95	97	95
Paper, excluding building paper, newsprint, and paperboard (American Paper and Pulp Association):						
Orders, new.....short tons..	821,801	964,941	820,265	r962,506	r845,036	889,500
Production.....do....	821,858	917,112	861,248	r932,288	r865,975	904,000
Shipments.....do....	817,717	916,683	863,959	r911,745	r854,392	889,000
Stocks, end of month.....do....	292,998	293,423	338,617	r326,610	r349,916	364,641
Fine paper:						
Orders, new.....do....	103,864	110,114	106,947	r136,428	r115,955	111,500
Production.....do....	99,753	115,661	118,200	126,753	r122,133	129,000
Shipments.....do....	96,800	116,276	119,040	r125,513	r118,198	127,000
Stocks, end of month.....do....	64,245	63,630	65,795	r64,558	r68,423	69,400
Printing paper:						
Orders, new.....do....	279,128	351,015	274,755	r343,367	r290,075	293,000
Production.....do....	281,526	312,477	291,707	315,983	r290,945	303,000
Shipments.....do....	281,060	310,190	292,939	r310,450	r290,550	298,000
Stocks, end of month.....do....	109,689	111,975	117,748	r129,798	r150,100	144,000
Coarse paper:						
Orders, new.....do....	274,607	315,065	291,794	329,159	r286,613	291,000
Production.....do....	275,284	308,009	305,258	320,281	r293,398	308,000
Shipments.....do....	276,635	308,044	304,411	r317,727	r289,454	300,000
Stocks, end of month.....do....	77,233	75,198	94,367	r66,884	r75,654	82,000

r/ Revised.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS