



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

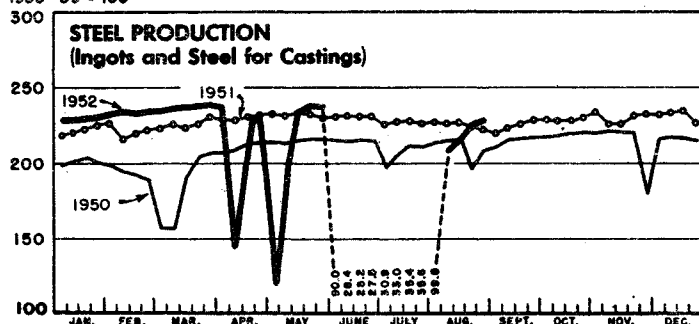


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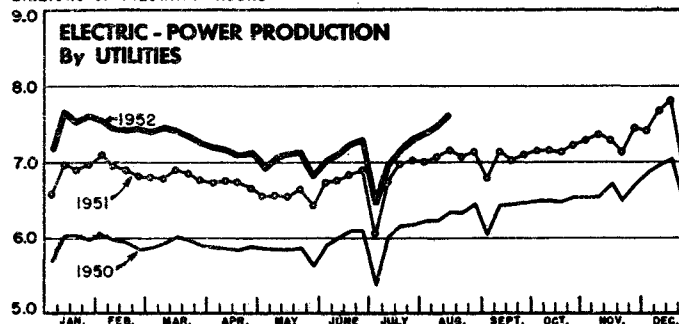
AUGUST 29, 1952

SELECTED BUSINESS INDICATORS

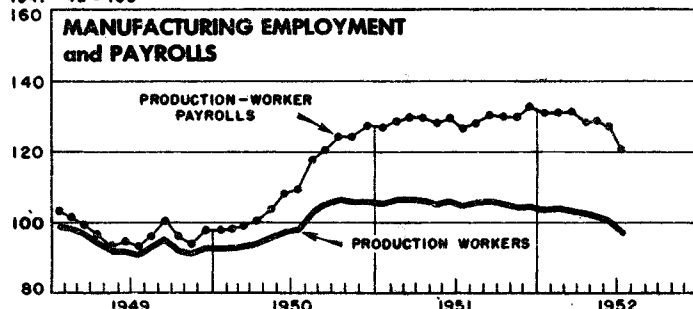
1935-39 = 100



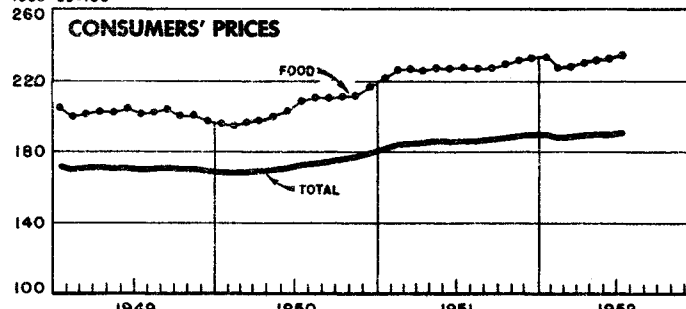
BILLIONS OF KILOWATT-HOURS



1947-49 = 100



1935-39=100



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Aug. 18	Aug. 25	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23
Commodity prices, wholesale (revised):							
All commodities.....1947-49=100..	*113.7	.....	*111.8	.....	111.9	112.0	112.2
Farm products.....do.....	*110.4	.....	*110.2	.....	110.1	110.0	110.1
Foods, processed.....do.....	*111.2	.....	*110.0	.....	110.4	110.8	111.1
All other.....do.....	*114.9	.....	*112.6	.....	112.7	112.7	112.8
28 commodities 2/.....August 1939=100..	322.8	324.4	293.5	294.6	294.1	293.8	293.4
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.349	.350	.391	.397	.403	.394	.396
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.33	2.33	2.28	2.30	2.31	2.32	2.35
Department store sales.....1947-49=100..	93	97	79	87	90	95	.....
Insured unemployment, total.....thous..	968	944	1,452	1,386	.....	.....	.....
State programs.....do.....	947	923	1,360	1,294	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,947	27,950	28,882	28,957	29,051	29,065	29,077
Federal Reserve bank credit, total.....do.....	24,360	24,175	24,674	24,907	24,440	24,553	24,810
Member bank reserve balances.....do.....	19,285	19,172	20,326	20,409	20,260	20,136	20,267
Excess reserves, estimated.....do.....	817	655	516	637	609	499	650
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	24,426	24,002	26,829	26,834	27,495	24,006	.....
New York City.....do.....	9,010	8,275	10,629	11,792	11,776	9,040	10,763
Deposits, demand, adjusted.....do.....	49,909	50,295	52,448	52,766	51,864	51,837	.....
Loans and investments, total.....do.....	70,305	70,331	76,191	76,115	75,652	75,586	.....
U. S. Government obligations.....do.....	30,949	30,983	33,256	33,267	32,586	32,500	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,379	19,503	20,626	20,581	20,657	20,722	.....
Failures, industrial and commercial.....number..	158	130	137	152	123	141	151
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.12	3.11	3.18	3.18	3.18	3.18	3.18
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	181.5	181.2	192.1	193.1	193.2	191.9	189.7
Industrials, 420 stocks.....do.....	198.2	197.8	209.7	210.8	210.6	208.9	206.1
Production:							
Bituminous coal 3/.....thous. of short tons..	1,713	1,792	1,117	1,392	1,590	1,650	.....
Electric power, by utilities.....mil. of kw.-hr..	7,164	7,077	7,328	7,405	7,495	7,627	.....
Motor vehicles (Ward's).....number..	122,995	131,949	36,332	18,760	43,874	32,612	102,429
Petroleum, crude 3/.....thous. of bbl..	6,159	6,140	5,983	6,047	6,181	6,204	.....
Steel 1/.....1935-39=100..	227.3	224.8	35.6	99.8	208.9	217.1	225.9
Freight carloadings, total.....thous. of cars..	829	839	607	733	782	806	.....
Miscellaneous.....do.....	385	392	303	341	360	374	.....

¹ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending August 30, 229.6. * Monthly index for August 1951. ** Monthly index for July 1952.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	June	July	April	May	June	July
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	699	665	780	638	671	580
Commercial service.....do....	43	55	58	60	52	41
Construction.....do....	71	74	93	75	78	48
Manufacturing and mining.....do....	129	130	171	111	128	133
Retail trade.....do....	390	340	375	333	340	299
Wholesale trade.....do....	66	66	83	59	73	59
Liabilities, total.....thous. of dol..	22,773	21,088	29,530	21,193	21,222	22,789
Commercial service.....do....	1,006	1,398	1,744	1,219	1,971	1,466
Construction.....do....	3,085	2,666	3,853	2,646	2,990	3,196
Manufacturing and mining.....do....	5,014	7,790	12,633	10,217	6,971	8,882
Retail trade.....do....	7,434	4,778	7,050	5,264	7,024	5,434
Wholesale trade.....do....	6,234	4,456	4,250	1,847	2,266	3,811
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	185.2	185.5	188.7	189.0	189.6	1/190.8
Apparel.....do....	204.0	203.3	202.7	202.3	202.0	201.4
Food.....do....	226.9	227.7	230.0	230.8	231.5	234.9
Cereals and bakery products.....do....	188.4	189.0	191.1	193.8	193.3	194.4
Dairy products.....do....	203.9	205.1	212.6	210.6	209.8	212.3
Fruits and vegetables.....do....	219.9	218.5	247.2	253.8	250.0	253.2
Meats, poultry, and fish.....do....	271.6	273.2	266.7	266.0	270.6	270.4
Fuels, electricity, and refrigeration.....do....	143.6	144.0	145.3	144.6	144.8	146.4
Gas and electricity.....do....	97.1	97.2	98.0	98.2	98.4	98.3
Other fuels.....do....	202.8	203.7	206.1	203.1	203.4	208.4
Housefurnishings.....do....	212.5	212.4	206.2	205.4	204.4	204.2
Rent.....do....	135.7	136.2	140.8	141.3	141.6	141.9
Miscellaneous.....do....	164.8	165.0	171.1	171.4	172.5	173.0
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.686	0.675	0.714	0.693	0.690	0.714
Eggs, extras, large (Chicago).....dol. per doz..	.517	.514	.396	.359	.404	.525
Grains and grain products:						
Corn, weighted average, 5 markets...dol. per bu..	1.617	1.667	1.731	1.756	1.763	1.735
Wheat, weighted average, 6 markets...do....	2.348	2.313	2.414	2.405	2.350	2.314
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	35.68	35.75	33.39	33.29	32.22	32.53
Hogs, all grades (Chicago).....do....	21.07	20.36	16.58	19.61	19.25	19.96
Beef, fresh, steer carcasses, good (N. Y.)...dol. per lb..	.578	.576	.564	.559	.540	.534
Pork, fresh, loins, 8-12 lb. (New York).....do....	.488	.488	.430	.550	.535	.552
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.61	53.61	53.67	53.80	53.81	53.81
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	.1892	.1573	.1526	.1600
Zinc, prime, Western (St. Louis).....do....	.1750	.1750	.1950	.1950	.1574	.1500
Wool, raw, territory, fine, scoured (Boston).....do....	2/2.850	2/2.600	2/1.580	2/1.594	2/1.600	1.627
CONSTRUCTION AND REAL ESTATE						
Contract awards:						
37 States (F. W. Dodge Corp.):						
Total projects.....number..	44,755	44,334	50,097	63,709	50,845	52,078
Total valuation.....thous. of dol..	1,408,932	1,379,830	1,597,517	1,597,517	1,563,660	1,511,285
Building, total.....do....	1,098,432	1,084,677	1,243,870	1,216,618	1,133,292	1,170,764
EMPLOYMENT						
Employees in nonagricultural establishments:						
Total, unadjusted.....thousands..	46,567	46,432	r46,299	r46,355	r46,378	p45,941
Manufacturing.....do....	15,956	15,813	r15,795	r15,680	r15,487	p15,104
Mining.....do....	927	906	r896	r893	r827	p790
Contract construction.....do....	2,686	2,754	r2,416	r2,520	r2,663	p2,729
Transportation and public utilities.....do....	4,161	4,176	r4,096	r4,134	r4,163	p4,124
Trade.....do....	9,732	9,667	r9,845	r9,773	r9,836	p9,781
Finance.....do....	1,893	1,908	r1,952	r1,958	1,978	p1,996
Service.....do....	4,835	4,852	4,748	4,795	4,839	p4,859
Government.....do....	6,377	6,356	6,551	6,602	6,585	p6,558
Production workers in manufacturing industries:						
Total.....thousands..	13,064	12,885	r12,733	r12,606	r12,393	p12,004
Durable-goods industries.....do....	7,409	7,226	r7,329	r7,280	r6,947	p6,514
Ordinance and accessories.....do....	34	38	58	59	r61	p59
Lumber and wood products (except furniture).....do....	773	748	r678	r644	r706	p700
Furniture and fixtures.....do....	286	284	r292	r287	288	p286
Stone, clay, and glass products.....do....	485	478	r452	r449	r453	p450
Primary metal industries.....do....	1,172	1,155	r1,143	r1,146	r749	p724
Fabricated metal products (except ordinance, machinery, and transportation equipment).....thousands..	843	813	806	797	r787	p723
Machinery (except electrical).....do....	1,252	1,235	r1,282	r1,271	r1,260	p1,223
Electrical machinery.....do....	704	684	714	709	r706	p683
Transportation equipment.....do....	1,237	1,187	r1,288	1,308	r1,324	p1,062
Instruments and related products.....do....	223	221	236	r234	r235	p232
Miscellaneous manufacturing industries.....do....	400	383	380	r376	378	p372
Non-durable-goods industries.....do....	5,655	5,659	r5,404	r5,326	r5,446	p5,490
Food and kindred products.....do....	1,146	1,225	r1,057	r1,073	r1,134	p1,198
Tobacco manufactures.....do....	76	75	77	77	78	p79
Textile-mill products.....do....	1,205	1,167	r1,093	r1,084	r1,085	p1,078

p/ Revised. p/ Preliminary. 1/ Index on old basis for July 1952 is 192.4. 2/ Nominal price.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	June	July	April	May	June	July
EMPLOYMENT - Continued						
Production workers in manufacturing industries - Continued						
Nondurable-goods industries - Continued						
Apparel and other finished textile products...thousands..	1,000	990	r996	r961	r973	p978
Paper and allied products.....do....	426	418	398	398	r403	p393
Printing, publishing, and allied industries.....do....	512	507	507	r508	r512	p511
Chemicals and allied products.....do....	528	526	530	517	r513	p508
Products of petroleum and coal.....do....	198	198	197	165	r194	p196
Rubber products.....do....	220	217	213	213	r215	p203
Leather and leather products.....do....	344	336	336	330	339	p346
Manufacturing production-worker employment index:						
Unadjusted (U. S. Department of Labor).....1947-49=100..	105.6	104.2	102.9	101.9	r100.2	p97.0
Adjusted (Federal Reserve).....do....	106.8	106.0	r104.0	r103.6	r101.3	p98.7
Manufacturing production-worker payroll index, unadjusted						
(U. S. Department of Labor).....1947-49=100..	129.8	126.4	r128.1	128.2	r126.8	p120.5
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.7	40.2	39.8	40.2	40.4	p39.9
Durable-goods industries.....do....	41.8	40.9	40.8	41.1	41.1	p40.2
Nondurable-goods industries.....do....	39.4	39.3	38.4	38.9	r39.5	p39.5
Average weekly earnings, all manufacturing.....dollars..	65.08	64.24	r65.87	66.61	66.98	p65.84
Durable-goods industries.....do....	70.27	68.79	r71.07	r71.76	r71.80	p69.67
Nondurable-goods industries.....do....	58.47	58.48	r58.71	r59.52	r60.87	p61.26
Average hourly earnings, all manufacturing.....do....	1.599	1.598	r1.655	1.657	1.658	p1.650
Durable-goods industries.....do....	1.681	1.682	r1.742	r1.746	r1.747	p1.733
Ordnance and accessories.....do....	1.675	1.696	r1.775	1.790	r1.795	p1.802
Lumber and wood products (except furniture).....do....	1.468	1.443	r1.502	r1.457	r1.529	p1.528
Furniture and fixtures.....do....	1.387	1.404	r1.465	r1.461	r1.467	p1.463
Stone, clay, and glass products.....do....	1.561	1.571	r1.602	r1.602	r1.614	p1.614
Primary metal industries.....do....	1.819	1.819	r1.834	r1.844	r1.830	p1.813
Fabricated metal products (except ordnance, machinery, and transportation equipment).....dollars..	1.661	1.658	1.711	1.718	r1.715	p1.700
Machinery (except electrical).....do....	1.762	1.754	r1.837	r1.843	r1.847	p1.844
Electrical machinery.....do....	1.618	1.637	r1.696	r1.695	r1.704	p1.695
Transportation equipment.....do....	1.860	1.863	1.928	r1.934	1.940	p1.940
Instruments and related products.....do....	1.630	1.631	r1.708	r1.723	r1.734	p1.742
Miscellaneous manufacturing industries.....do....	1.418	1.415	r1.479	r1.493	r1.496	p1.487
Nondurable-goods industries.....do....						
Food and kindred products.....do....	1.484	1.488	r1.529	r1.530	r1.541	p1.551
Tobacco manufactures.....do....	1.475	1.461	r1.543	r1.549	r1.554	p1.568
Textile-mill products.....do....	1.174	1.171	r1.198	r1.198	r1.213	p1.249
Apparel and other finished textile products.....do....	1.323	1.315	r1.340	r1.345	r1.343	p1.346
Paper and allied products.....do....	1.248	1.274	r1.245	1.239	r1.248	p1.275
Printing, publishing, and allied industries.....do....	1.521	1.529	r1.578	r1.588	r1.599	p1.609
Chemicals and allied products.....do....	1.954	1.956	r2.048	r2.066	r2.060	p2.067
Products of petroleum and coal.....do....	1.648	1.659	r1.685	1.705	r1.721	p1.728
Rubber products.....do....	1.995	2.011	r2.033	2.015	2.073	p2.114
Leather and leather products.....do....	1.701	1.727	r1.803	r1.814	r1.830	p1.827
	1.278	1.270	1.308	r1.307	r1.318	p1.304
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	7,603	2,833	5,187	4,688	10,220	3,649
Receipts, net.....do....	7,089	2,571	4,323	3,809	9,796	3,316
Customs.....do....	48	48	47	45	45	48
Income and employment taxes.....do....	6,611	1,886	4,186	3,663	9,147	2,464
Miscellaneous internal revenue.....do....	719	722	849	828	845	949
Expenditures, total.....do....	5,969	4,739	6,016	5,659	6,930	6,742
Interest on debt.....do....	1,557	232	350	172	1,518	320
National defense and related activities.....do....	2,495	2,930	3,775	3,791	3,699	3,884
FOREIGN TRADE						
Exports, including reexports, total $\frac{1}{2}$.....mil. of dol..	1,294	1,190	1,334	1,463	1,162	.....
Exports of U. S. merchandise, total $\frac{1}{2}$.....do....	1,280	1,179	1,322	1,448	1,152	.....
By economic classes:						
Crude materials.....thous. of dol..	148,461	128,063	157,558	157,579	142,627	.....
Crude foodstuffs.....do....	135,776	105,050	135,494	151,944	102,165	.....
Manufactured foodstuffs and beverages.....do....	74,229	72,807	56,354	68,033	58,618	.....
Semimanufactures.....do....	153,929	155,010	160,574	153,893	129,620	.....
Finished manufactures.....do....	767,932	718,524	811,788	916,528	719,150	.....
By principal commodities:						
Agricultural products, total.....do....	310,744	251,719	292,601	316,996	243,173	.....
Cotton, unmanufactured.....do....	50,660	32,663	73,752	68,084	55,740	.....
Grains and preparations.....do....	131,766	111,027	142,676	165,325	107,312	.....
Packing-house products.....do....	23,552	24,130	16,303	14,666	12,144	.....
Nonagricultural products, total.....do....	969,583	927,736	1,029,167	1,130,981	909,007	.....
Automobiles, parts, and accessories $\frac{1}{2}$.....do....	104,652	103,048	104,293	104,080	89,248	.....
Chemicals and related products $\frac{1}{2}$.....do....	93,417	89,623	68,192	69,505	65,073	.....
Iron and steel-mill products.....do....	47,390	48,588	72,864	75,682	50,779	.....
Machinery $\frac{1}{2}$.....do....	219,062	217,585	238,841	261,991	231,876	.....
Tractors, parts, and accessories.....do....	25,160	28,742	30,698	34,118	27,689	.....
Electrical $\frac{1}{2}$.....do....	53,222	48,611	51,282	54,155	51,568	.....
Petroleum and products.....do....	60,974	76,389	74,343	62,596	70,074	.....
Textiles and manufactures.....do....	77,546	61,305	57,290	53,700	48,051	.....
General imports, total.....do....	929,967	894,449	931,800	834,771	860,200	.....

r/ Revised. p/ Preliminary. $\frac{1}{2}$ See note on corresponding item in the August 1952 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951				1952	
	June	July	April	May	June	July
FOREIGN TRADE - Continued						
Imports for consumption, total.....thous. of dol..	914,641	886,975	935,067	843,220	857,259	.....
By economic classes:						
Crude materials.....do....	299,779	293,043	293,286	231,668	243,288	.....
Crude foodstuffs.....do....	147,563	136,449	172,612	135,926	149,603	.....
Manufactured foodstuffs and beverages.....do....	92,570	92,926	91,061	105,828	94,516	.....
Semimanufactures.....do....	216,715	198,969	205,582	203,498	199,645	.....
Finished manufactures.....do....	158,015	165,588	172,527	166,299	170,207	.....
By principal commodities:						
Agricultural products, total.....do....	428,166	405,553	408,335	353,198	344,843	.....
Coffee.....do....	90,657	86,897	115,485	76,128	82,679	.....
Rubber, crude, including guayule.....do....	69,369	87,733	75,927	49,046	52,132	.....
Sugar.....do....	32,399	38,655	41,832	50,893	43,653	.....
Wool and mohair, unmanufactured.....do....	70,964	48,000	37,711	31,579	23,339	.....
Nonagricultural products, total.....do....	486,475	481,422	526,732	490,022	512,416	.....
Nonferrous ores, metals, and manufactures.....do....	71,740	67,450	129,090	116,138	122,110	.....
Paper base stocks.....do....	44,995	42,181	24,649	25,569	24,703	.....
Newsprint.....do....	41,361	42,994	45,587	44,484	50,938	.....
Petroleum and products.....do....	52,783	48,447	59,250	58,290	55,079	.....
METALS AND MANUFACTURES						
Machine tools: New orders.....1945-47=100..	558.8	490.6	293.5	284.6	r342.9	p376.4
Shipments.....do....	182.8	144.7	307.9	323.0	r330.8	p254.6
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	183,898	190,362	192,882	158,310	185,917	.....
Consumption (runs to stills).....do....	197,246	200,322	193,039	152,062	204,762	.....
Stocks, end of month: Gasoline-bearing in U. S.....do....	248,170	250,847	270,679	290,813	285,964	.....
Refined petroleum products:						
Fuel oil: Production: Distillate fuel oil.....do....	37,614	38,067	39,353	30,432	43,640	.....
Residual fuel oil.....do....	38,303	39,516	37,602	30,336	36,827	.....
Stocks, end of month: Distillate fuel oil.....do....	r72,140	79,437	51,634	51,648	65,911	.....
Residual fuel oil.....do....	r42,398	45,163	38,561	38,821	45,688	.....
Lubricating oils: Production.....do....	5,094	5,241	4,831	3,492	4,855	.....
Stocks, refinery, end of month.....do....	8,444	8,662	10,154	9,610	9,694	.....
Motor fuel:						
Production, total.....do....	96,154	98,643	92,553	74,485	98,340	.....
Gasoline and naphtha from crude petroleum.....do....	85,417	87,851	81,819	63,752	86,638	.....
Natural gasoline and allied products.....do....	15,932	16,367	17,917	16,796	17,310	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	119,769	113,734	143,512	116,039	112,232	.....
Unfinished gasoline.....do....	7,826	7,748	8,378	7,617	7,934	.....
Natural gasoline.....do....	10,043	10,065	9,366	9,246	10,035	.....
TEXTILE PRODUCTS						
Rayon: Consumption:						
Filament yarn.....mil. of lb..	83.4	78.7	57.6	66.9	r75.2	83.0
Staple fiber.....do....	26.3	28.4	21.6	24.1	27.2	26.8
Stocks, producers', end of month:						
Filament yarn.....do....	12.7	20.0	99.1	90.0	r78.8	65.1
Staple fiber.....do....	4.2	4.9	18.9	17.8	r15.2	15.9

r/ Revised. p/ Preliminary.

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SURVEY OF CURRENT BUSINESS