



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



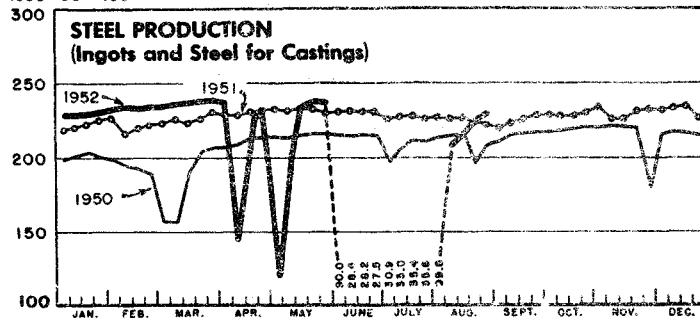
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

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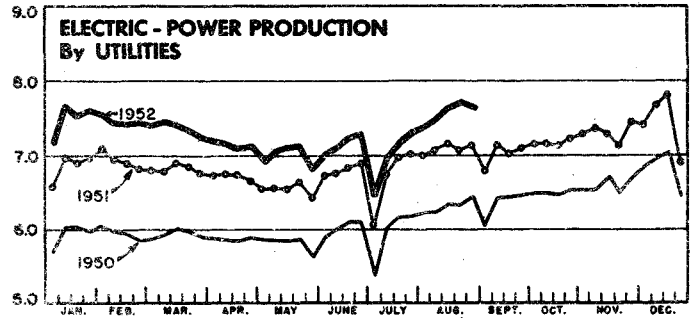
SEPTEMBER 12, 1952

## SELECTED BUSINESS INDICATORS

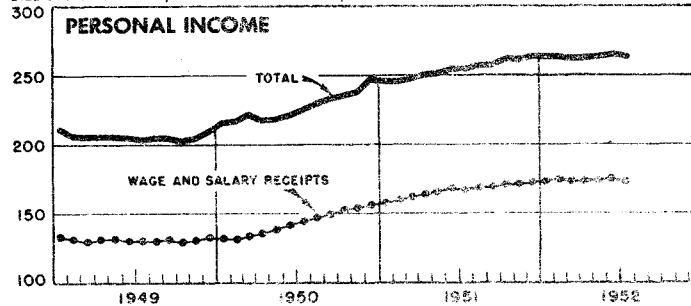
1935-39 = 100



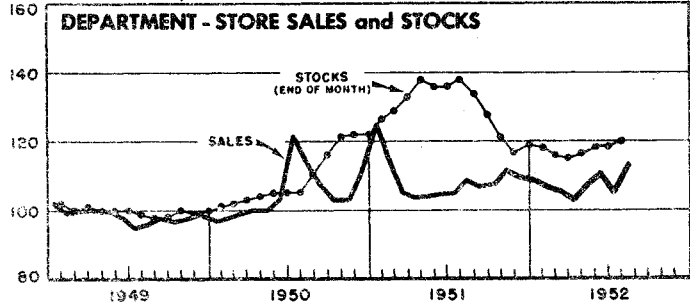
BILLIONS OF KILOWATT-HOURS



BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES



SEASONALLY ADJUSTED, 1947-49=100



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

ITEM	1951		1952				
	Sept. 1	Sept. 8	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6
<b>Commodity prices, wholesale (revised):</b>							
All commodities.....1947-49=100..	*113.7	.....	111.9	112.0	112.2	112.0	111.8
Farm products.....do.....	*110.4	.....	110.1	110.0	110.1	108.8	107.7
Foods, processed.....do.....	*111.2	.....	110.4	110.8	111.1	110.9	110.8
All other.....do.....	*114.9	.....	112.7	112.7	112.8	112.9	112.9
28 commodities 2/.....August 1939=100..	322.8	324.0	294.1	293.8	293.4	293.0	291.6
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.345	.342	.403	.394	.390	.389	.393
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.35	2.36	2.31	2.32	2.35	2.34	2.38
Department store sales.....1947-49=100..	105	100	90	95	100	110	.....
Insured unemployment, total.....thous..	909	922	1,257	1,130	.....	.....	.....
State programs.....do.....	884	896	1,193	1,066	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	28,083	28,255	29,051	29,065	29,077	29,200	29,375
Federal Reserve bank credit, total.....do.....	24,001	24,006	24,440	24,553	24,810	24,603	24,816
Member bank reserve balances.....do.....	18,871	18,825	20,260	20,136	20,267	19,797	19,760
Excess reserves, estimated.....do.....	386	419	609	499	650	152	242
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	22,393	20,267	27,495	24,006	27,849	23,991	.....
New York City.....do.....	8,143	7,423	11,776	9,040	10,763	9,113	8,954
Deposits, demand, adjusted.....do.....	50,976	50,584	51,864	51,837	51,762	52,600	.....
Loans and investments, total.....do.....	70,488	70,372	75,652	75,586	75,342	75,587	.....
U. S. Government obligations.....do.....	30,930	30,752	32,586	32,500	32,362	32,353	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,502	19,586	20,657	20,722	20,799	20,919	.....
Failures, industrial and commercial.....number..	164	116	123	141	154	132	110
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.10	3.09	3.18	3.18	3.18	3.18	3.18
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	183.6	186.5	193.2	191.9	189.7	189.5	191.5
Industrials, 420 stocks.....do.....	200.7	204.2	210.6	208.9	206.1	205.7	208.0
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,766	1,860	1,590	1,650	1,848	328	.....
Electric power, by utilities.....mil. of kw.-hr..	7,146	6,795	7,495	7,627	7,718	7,646	.....
Motor vehicles (Ward's).....number..	131,240	97,547	43,874	32,612	101,607	114,769	102,126
Petroleum, crude 3/.....thous. of bbl..	6,151	6,199	6,181	6,204	6,209	6,210	.....
Steel 4/.....1935-39=100..	223.5	220.1	208.9	217.1	225.9	231.7	230.1
Freight carloadings, total.....thous. of cars..	829	733	782	806	834	727	.....
Miscellaneous.....do.....	394	343	360	374	382	396	.....

<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 September 13, 1952. \* Monthly index for August 1951.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	254.5	256.7	264.5	r266.7	264.2	.....
Wage and salary disbursements, total.....do....	170.7	171.2	177.9	r179.3	177.5	.....
Commodity-producing industries.....do....	75.0	74.8	76.7	r77.2	74.4	.....
Distributive industries.....do....	46.3	46.5	47.7	r48.5	48.2	.....
Service industries.....do....	20.4	20.4	21.3	21.3	21.5	.....
Government.....do....	29.0	29.5	32.2	32.3	32.4	.....
Wage and salary receipts, total.....do....	167.3	167.9	174.6	r175.8	173.8	.....
Other labor income.....do....	4.2	4.2	4.4	4.5	4.5	.....
Proprietors' and rental income.....do....	50.1	51.5	51.7	52.8	52.5	.....
Personal interest income and dividends.....do....	20.4	20.5	21.5	21.4	21.3	.....
Transfer payments.....do....	12.5	12.6	12.6	12.5	12.3	.....
Less personal contributions for social insurance.....do....	3.4	3.3	3.6	3.8	3.9	.....
Total nonagricultural income.....do....	234.0	235.5	244.9	r245.9	245.2	.....
Farm income and marketings:						
Cash receipts from farming, including Government payments, total.....mill. of dol..	2,652	2,992	2,177	r2,381	2,775	.....
Farm marketings and CCC loans, total.....do....	2,641	2,985	2,143	r2,361	2,761	.....
Crops.....do....	1,085	1,315	574	r851	1,299	.....
Livestock and products, total.....do....	1,556	1,670	1,569	r1,510	1,462	.....
Dairy products.....do....	408	393	433	427	410	.....
Meat animals.....do....	833	960	825	769	759	.....
Poultry and eggs.....do....	285	295	272	271	269	.....
Indexes for cash receipts from marketings and CCC loans, all commodities $\frac{1}{1935-39=100}$ .....do....	398	450	323	r356	414	.....
Crops.....do....	384	465	203	r301	459	.....
Livestock and products.....do....	410	440	413	r398	385	.....
Indexes of vol. of farm marketings, all commodities $\frac{1}{do}$ .....do....	151	168	123	139	155	.....
Crops.....do....	153	186	69	108	167	.....
Livestock and products.....do....	148	154	164	162	145	.....
COMMODITY PRICES						
Prices received by farmers, all farm products...1910-14=100..	294	292	293	292	295	295
Crops.....do....	252	244	270	277	276	272
Food grains.....do....	236	234	245	238	230	236
Feed grains and hay.....do....	213	215	227	226	227	233
Tobacco.....do....	438	430	436	437	436	436
Cotton.....do....	329	291	303	319	311	319
Fruit.....do....	175	207	190	220	214	206
Truck crops.....do....	204	181	285	250	287	229
Oil-bearing crops.....do....	317	294	280	289	307	310
Livestock and products.....do....	332	336	313	306	312	316
Meat animals.....do....	414	416	394	380	376	372
Dairy products.....do....	272	277	281	277	286	295
Poultry and eggs.....do....	222	231	175	181	208	225
Prices paid by farmers:						
All commodities.....do....	271	271	276	273	273	274
Commodities used in living.....do....	270	270	271	272	273	273
Commodities used in production.....do....	272	273	281	273	273	274
All commodities, interest, taxes, and wage rates.....do....	282	282	289	286	286	287
Parity ratio (prices rec'd to prices paid by farmers).....do....	104	104	101	102	103	103
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	206.6	206.1	210.3	r210.6	211.8	.....
DOMESTIC TRADE						
Newspaper advertising:						
Lineage, total (52 cities).....thous. of lines..	178,389	192,528	225,606	209,251	175,447	.....
Classified.....do....	48,762	50,887	56,670	52,744	47,979	.....
Display, total.....do....	129,627	141,640	168,936	156,506	127,468	.....
Automotive.....do....	9,807	9,574	10,457	10,288	7,351	.....
Financial.....do....	2,846	1,852	2,684	2,762	3,046	.....
General.....do....	23,690	23,364	33,444	31,251	25,674	.....
Retail.....do....	93,284	106,851	122,352	112,204	91,398	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	84	93	108	105	84	p97
Adjusted index.....do....	105	109	108	111	105	p114
Mail-order and store sales, total, 2 companies.thous.of dol..	273,067	328,568	368,073	354,385	304,313	.....
Montgomery Ward & Co.....do....	79,657	98,508	101,381	92,345	82,995	.....
Sears, Roebuck and Co.....do....	193,410	230,060	266,692	262,040	221,318	.....
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	64,382	64,208	62,778	64,390	64,176	63,958
Employed.....do....	62,526	62,630	61,176	62,572	62,234	62,354
Agricultural employment.....do....	7,908	7,688	6,960	8,170	7,598	6,964
Nonagricultural employment.....do....	54,618	54,942	54,216	54,402	54,636	55,390
Unemployed.....do....	1,856	1,578	1,602	1,818	1,942	1,604
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	4.2	4.5	3.9	r4.9	p4.4	.....
Separation rate, total.....do....	4.4	5.3	3.9	r3.9	p4.7	.....
Discharges.....do....	.3	.4	.3	.3	p.3	.....
Lay-offs.....do....	1.3	1.4	1.1	r1.1	p1.9	.....
Quits.....do....	2.4	3.1	2.2	r2.2	p2.2	.....
Military and miscellaneous.....do....	.4	.4	.3	.3	p.3	.....

r/ Revised. p/ Preliminary. 1/ Unadjusted.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	July	August	May	June	July	August
<b>FINANCE</b>						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	47,547	47,755	49,549	48,939	50,252	50,496
Reserve bank credit outstanding, total.....do....	24,033	24,309	24,152	23,551	24,821	25,216
United States securities.....do....	23,078	23,127	22,273	22,906	22,853	23,146
Gold certificate reserve.....do....	20,504	20,611	22,103	22,143	22,146	22,147
Liabilities, total.....do....	47,547	47,755	49,549	48,939	50,252	50,496
Deposits.....do....	20,606	20,678	21,412	20,559	21,952	22,056
Member bank reserve balances.....do....	18,863	19,181	19,778	19,381	20,323	20,411
Excess reserves (estimated).....do....	467	717	591	-192	r495	r824
Federal Reserve notes in circulation.....do....	23,726	24,020	24,567	24,826	24,843	25,119
Reserve ratio.....percent..	46.3	46.1	48.1	48.8	47.3	46.2
Federal Government finances:						
Gross debt (direct), end of month.....mil. of dol..	255,657	256,644	259,905	259,105	263,073	263,186
Interest bearing, total.....do....	253,325	254,321	257,739	256,863	260,908	261,060
Public issues.....do....	218,618	219,174	220,540	219,124	222,963	222,753
Special issues.....do....	34,707	35,146	37,198	37,739	37,945	38,307
Noninterest bearing.....do....	2,332	2,323	2,167	2,242	2,165	2,125
Obligations guaranteed by U. S. Government.....do....	28	32	45	46	34	39
Gold, monetary stock, United States.....do....	21,759	21,854	23,296	23,346	23,350	23,344
Currency in circulation.....do....	27,851	28,155	28,767	29,026	r28,978	29,281
Life insurance, assets, admitted:						
All companies (Institute of Life Insurance):						
Estimated total.....do....	66,128	66,455	69,959	70,334	70,774	.....
Securities and mortgages.....do....	59,437	59,701	62,789	63,083	63,590	.....
49 companies (Life Insurance Association of America):						
Total.....do....	58,431	58,702	61,547	61,857	62,201	.....
Bonds and stocks, book value, total.....do....	37,574	37,572	38,692	38,780	39,079	.....
Government (domestic and foreign), total.....do....	12,657	12,410	11,275	11,096	11,134	.....
U. S. Government.....do....	10,417	10,166	9,151	8,989	9,007	.....
Public utility.....do....	10,503	10,548	11,030	11,066	11,109	.....
Railroad.....do....	3,033	3,044	3,196	3,238	3,251	.....
Other.....do....	11,381	11,570	13,190	13,380	13,585	.....
Cash.....do....	751	739	780	847	750	.....
Mortgage loans, total.....do....	15,139	15,365	16,719	16,852	16,976	.....
Farm.....do....	1,298	1,310	1,423	1,439	1,454	.....
Other.....do....	13,841	14,054	15,296	15,413	15,521	.....
Policy loans and premium notes.....do....	2,156	2,167	2,236	2,246	2,254	.....
Real-estate holdings.....do....	r1,343	1,361	1,483	1,498	1,510	.....
Other admitted assets.....do....	r1,468	1,499	1,637	1,633	1,634	.....
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/.....dollars..	98.48	99.23	98.82	98.61	98.43	.....
Domestic.....do....	98.98	99.73	99.31	99.10	98.08	.....
Foreign.....do....	73.10	73.66	73.70	73.69	75.52	.....
Value, issues listed on New York Stock Exchange:						
Market value, all issues 1/.....mil. of dol..	98,457	99,271	97,311	95,964	100,273	.....
Domestic.....do....	96,777	97,580	95,583	94,238	98,401	.....
Foreign.....do....	1,389	1,399	1,345	1,343	1,439	.....
Face value, all issues 1/.....do....	99,975	100,045	98,474	97,315	101,871	.....
Domestic.....do....	97,775	97,846	96,249	95,092	99,516	.....
Foreign.....do....	1,900	1,899	1,825	1,823	1,905	.....
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do....	104,610	108,307	110,690	114,489	115,825	.....
Number of shares listed.....do....	2,557	2,568	2,691	2,706	2,728	.....
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
Alcohol, ethyl:						
Production.....thous. of proof gal..	r35,497	44,599	26,062	32,922	39,292	.....
Stocks, total.....do....	r101,248	107,722	82,369	74,420	77,437	.....
In industrial alcohol bonded warehouses.....do....	r77,194	73,525	51,974	50,584	47,610	.....
In denaturing plants.....do....	24,054	34,196	30,395	23,837	29,827	.....
Used for denaturation.....do....	43,655	42,509	30,539	33,099	35,397	.....
Withdrawn tax-paid.....do....	r2,233	3,033	1,395	1,447	2,052	.....
Alcohol, denatured:						
Production.....thous. of wine gal..	23,348	22,757	16,472	17,868	19,039	.....
Consumption (withdrawals).....do....	22,381	21,030	19,986	18,018	17,468	.....
Stocks.....do....	r9,765	10,875	8,550	8,055	9,100	.....
<b>FOODSTUFFS</b>						
Fermented malt liquors:						
Production.....thous. of bbl..	r9,022	8,997	7,964	8,975	11,116	.....
Tax-paid withdrawals.....do....	r8,492	8,886	7,381	8,412	9,266	.....
Stocks, end of month.....do....	r11,406	10,930	10,943	10,961	11,190	.....
Distilled spirits:						
Production.....thous. of tax gal..	18,774	16,376	11,642	8,592	6,444	.....
Tax-paid withdrawals.....do....	r7,018	8,664	9,349	9,723	9,972	.....
Stocks, end of month.....do....	r910,334	915,424	940,454	937,156	932,414	.....
Whisky:						
Production.....do....	9,763	6,905	6,793	4,823	2,515	.....
Tax-paid withdrawals.....do....	3,686	5,002	4,546	5,028	4,322	.....
Stocks, end of month.....do....	r755,768	756,411	769,996	767,558	763,490	.....
Rectified distilled spirits, production, total						
thous. of proof gal..	6,431	7,843	7,398	6,757	7,590	.....
Whisky.....do....	5,837	6,904	6,461	5,887	6,389	.....

r/ Revised. p/ Preliminary. 1/ Includes bonds of the International Bank for Reconstruction and Development not shown separately.

## 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
<b>METALS AND MANUFACTURES</b>						
<b>Iron ore (Lake Superior district):</b>						
Consumption by furnaces.....thous. of long tons..	7,499	7,556	6,616	6,932	1,403	1,544
Stocks, end of month, total.....do....	26,423	33,142	19,592	25,904	27,170	27,388
At furnaces.....do....	23,731	29,299	16,487	22,230	22,611	22,904
On Lake Erie docks.....do....	2,692	3,843	3,105	3,675	4,559	4,484
<b>PULP, PAPER, AND PRINTING</b>						
<b>Wood pulp:</b>						
Production, total, all grades.....thous. of short tons..	1,403	r1,331	1,375	1,402	1,323	1,180
Bleached sulphate.....short tons..	182,332	r177,160	195,395	210,711	207,457	174,921
Unbleached sulphate.....do....	538,127	r523,332	512,267	513,971	483,425	432,532
Bleached sulphite.....do....	198,374	r182,184	207,095	210,273	188,012	165,479
Unbleached sulphite.....do....	63,568	r58,465	59,253	58,390	52,355	47,225
Soda.....do....	34,908	29,921	37,813	37,840	33,893	26,953
Groundwood.....do....	210,883	r197,236	198,464	203,259	194,762	181,974
Defibrated, exploded, etc.....do....	101,000	94,500	89,170	87,398	89,236	84,161
Stocks, end of month, total, all grades.....do....	110,410	r110,617	139,706	147,535	156,864	146,208
Bleached sulphate.....do....	14,260	11,830	14,545	17,277	20,566	16,326
Unbleached sulphate.....do....	12,911	13,685	18,349	18,139	18,247	19,541
Bleached sulphite.....do....	26,641	r27,297	41,660	47,217	49,509	46,508
Unbleached sulphite.....do....	10,990	12,210	12,150	12,571	15,500	15,460
Soda.....do....	1,088	987	2,161	2,170	2,640	2,563
Groundwood.....do....	40,841	40,852	42,547	41,088	41,030	36,682
<b>RUBBER AND RUBBER PRODUCTS</b>						
<b>Natural rubber:</b>						
Consumption.....long tons..	39,998	35,478	36,364	36,292	r36,946	32,714
Stocks, end of month.....do....	68,369	67,816	r59,422	r63,988	r72,995	84,494
<b>Synthetic rubber:</b>						
Production.....do....	r74,196	76,250	r77,437	r61,368	r64,040	58,992
Consumption.....do....	64,718	61,419	r68,492	r67,339	r66,203	58,416
Stocks, end of month.....do....	78,154	89,527	r159,701	r154,339	r151,324	152,309
<b>Tires and tubes:</b>						
<b>Pneumatic casings:</b>						
Production.....thousands..	7,212	6,718	7,189	7,433	r7,366	7,097
Shipments.....do....	7,155	6,584	6,967	7,443	9,003	7,148
Original equipment.....do....	2,606	2,361	2,814	2,719	2,617	1,186
Stocks, end of month.....do....	3,508	3,586	13,295	13,263	11,668	11,647
<b>Inner tubes:</b>						
Production.....do....	5,392	5,179	5,481	5,771	5,536	4,790
Shipments.....do....	5,500	5,042	5,305	5,330	6,040	4,507
Stocks, end of month.....do....	5,307	5,685	11,013	11,493	10,974	11,222
<b>TRANSPORTATION EQUIPMENT</b>						
<b>Motor vehicles, factory sales, total.....number..</b>						
Coaches, total.....do....	r617,692	492,316	529,585	503,917	518,710	211,894
Domestic.....do....	r845	665	597	423	484	224
Passenger cars, total.....do....	r780	630	507	329	382	220
Domestic.....do....	482,029	381,407	416,155	r398,286	r408,700	168,327
Trucks, total.....do....	457,293	359,276	396,912	r381,463	r392,933	161,862
Domestic.....do....	134,818	110,244	112,833	r109,208	r109,526	43,343
Foreign.....do....	115,079	91,517	97,591	r90,472	r94,500	36,343

r/ Revised.

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SURVEY OF CURRENT BUSINESS