



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



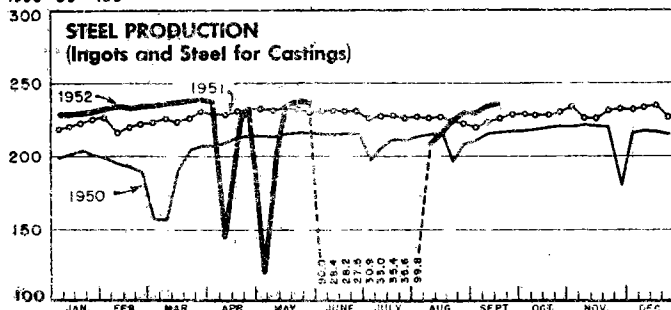
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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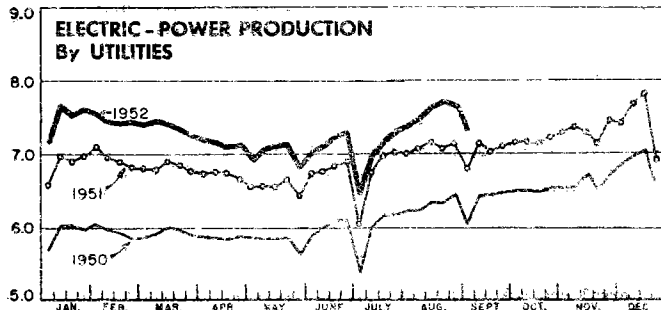
SEPTEMBER 19, 1952

SELECTED BUSINESS INDICATORS

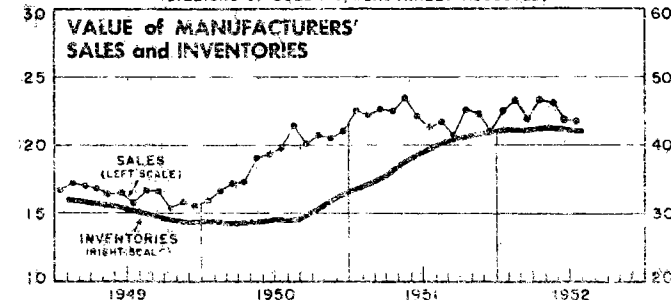
1935-39 = 100



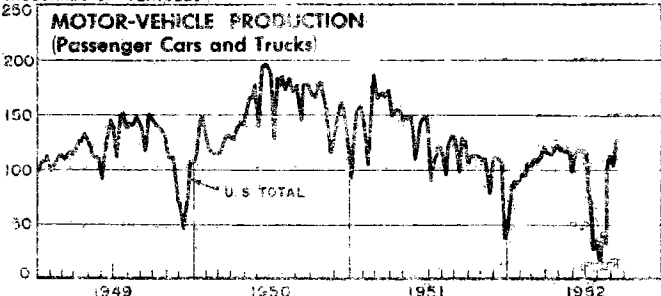
BILLIONS OF KILOWATT-HOURS



(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED)



THOUSANDS OF VEHICLES



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Sept. 8	Sept. 15	Aug. 16	Aug. 22	Aug. 30	Sept. 6 ¹	Sept. 13
Commodity prices, wholesale (revised):							
All commodities.....1947-49=100..	.....	**113.7	**112.1	.....	.....	111.7	111.5
Farm products.....do.....	.....	**109.9	.....	.....	.....	107.9	107.2
Foods, processed.....do.....	.....	**110.9	**110.5	.....	.....	110.7	110.3
All other.....do.....	.....	**114.8	**112.9	.....	.....	112.8	112.6
28 commodities 2/..... August 1939=100..	324.0	324.9	293.8	293.4	293.0	291.7	289.6
Cotton, middling, 15/16 ³ , 11 ³ markets 3/.....dol. per lb.	.342	.344	.394	.390	.389	.393	.394
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu.	2.36	2.39	2.32	2.35	2.34	2.38	2.41
Department store sales.....1947-49=100..	100	114	95	100	110	100	.....
Insured unemployment, total.....thous.	922	895	1,117	949	.....	.....	.....
State programs.....do.....	896	874	1,066	899	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol.	28,255	28,232	29,065	29,077	29,200	29,375	29,368
Federal Reserve bank credit, total.....do.....	24,006	24,384	24,553	24,810	24,603	24,816	24,872
Member bank reserves balances.....do.....	18,825	19,167	20,136	20,267	19,797	19,760	20,340
Excess reserves, estimated.....do.....	419	612	499	650	152	242	819
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol.	20,267	24,666	24,006	27,849	23,991	22,675	.....
New York City.....do.....	7,423	9,466	9,040	10,763	9,113	8,954	9,812
Deposits, demand, adjusted.....do.....	50,584	51,420	51,837	51,762	52,387	52,274	.....
Loans and investments, total.....do.....	70,372	70,725	75,586	75,342	75,480	75,272	.....
U. S. Government obligations.....do.....	30,752	30,768	32,500	32,362	32,246	31,976	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,586	19,842	20,722	20,799	20,919	21,013	.....
Failures, industrial and commercial.....number..	116	164	171	154	132	110	91
Bond yields, domestic corporate (Moody's) 3/.....percent.	3.09	3.08	3.18	3.18	3.18	3.18	3.19
Stock prices, 480 stocks (Standard and Poor's) 1935-39=100..	186.5	188.6	191.9	189.7	189.5	191.5	187.2
Industrials, 420 stocks.....do.....	204.2	206.7	208.9	206.1	205.7	208.0	203.1
Production:							
Bituminous coal 3/.....thous. of short tons..	1,860	1,820	1,650	1,848	372	1,822	.....
Electric power, by utilities.....mil. of kw.-hr.	6,795	7,138	7,627	7,718	7,646	7,324	.....
Motor vehicles (Ward's).....number..	97,547	129,489	32,612	101,607	114,769	103,365	128,508
Petroleum, crude 3/.....thous. of bbl.	6,199	6,203	6,204	6,209	6,210	6,367	.....
Steel 4/.....1935-39=100..	220.1	223.9	217.1	225.9	231.7	230.1	234.5
Freight carloadings, total.....thous. of cars.	733	851	806	834	727	746	.....
Miscellaneous.....do.....	343	403	374	382	396	349	.....

¹ Data do not always cover calendar weeks. ² Thursday prices. ³ Daily averages. ⁴ Week ending September 20, 1952. * Monthly index for September 1951. ** Monthly index for August 1952.

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						
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	21,249	21,677	23,105	r21,848	21,700	.....
Durable-goods industries.....do....	9,666	10,028	11,481	r10,259	9,665	.....
Nondurable-goods industries.....do....	11,583	11,650	11,623	r11,588	12,035	.....
Inventories, book value, end of month, total.....do....	39,908	40,621	42,450	r42,213	42,128	.....
Durable-goods industries.....do....	20,304	20,971	23,458	r23,246	23,003	.....
Nondurable-goods industries.....do....	19,605	19,650	18,992	r18,967	19,125	.....
Manufacturers' new orders, net - value (unadj.), total.....do....	22,556	22,962	21,674	r24,772	22,574	.....
Durable-goods industries.....do....	12,235	11,032	10,538	r13,033	11,205	.....
Nondurable-goods industries.....do....	10,321	11,930	11,137	r11,738	11,369	.....
Manufacturers' unfilled orders (unadj.), total.....do....	62,775	63,177	64,053	r67,117	69,712	.....
Durable-goods industries.....do....	57,029	57,792	60,710	r63,243	65,676	.....
Nondurable-goods industries.....do....	5,746	5,385	3,343	r3,874	4,037	.....
COMMODITY PRICES						
Wholesale prices (U. S. Department of Labor), indexes:						
All commodities.....1947-49=100..	114.2	113.7	111.6	111.2	111.8	112.1
Farm products.....do....	111.1	110.4	107.9	107.2	110.2	109.9
Fruits and vegetables, fresh and dried.....do....	90.8	89.4	128.9	124.2	128.2	126.1
Grains.....do....	94.3	95.8	98.8	95.4	94.9	96.9
Livestock and live poultry.....do....	118.6	118.2	108.9	107.2	108.2	106.4
Foods, processed.....do....	110.7	111.2	108.6	108.5	110.0	110.5
Cereal and bakery products.....do....	106.2	106.7	107.0	106.7	106.5	106.4
Dairy products and ice cream.....do....	106.7	107.9	110.6	110.1	113.8	114.3
Fruits and vegetables, canned and frozen.....do....	103.5	103.4	104.2	103.5	103.9	105.3
Meats, poultry, and fish.....do....	116.8	117.5	112.1	110.1	110.6	112.3
Commodities other than farm products and foods.....do....	115.7	114.9	113.0	112.6	112.5	112.9
Chemicals and allied products.....do....	108.8	108.5	104.3	104.3	104.2	104.0
Chemicals, industrial.....do....	120.4	120.4	115.1	114.9	114.7	114.6
Drugs, pharmaceuticals, cosmetics.....do....	95.6	95.6	92.2	92.2	92.1	92.1
Fats and oils, inedible.....do....	70.0	70.4	47.2	52.0	49.8	47.5
Fertilizer materials.....do....	107.1	107.2	111.5	109.9	110.7	110.9
Paint and paint materials.....do....	107.8	107.4	107.3	107.0	106.9	106.8
Fuel, power, and lighting materials.....do....	106.5	106.3	106.0	105.9	106.0	105.5
Coal.....do....	107.2	107.5	104.9	105.3	106.0	106.5
Electricity.....do....	98.5	97.4	98.0	98.5	99.1	99.1
Gas.....do....	97.5	98.0	104.2	102.0	101.4	101.4
Petroleum and products.....do....	110.8	110.8	109.9	109.6	109.4	108.3
Furniture and other household durables.....do....	114.4	113.5	111.7	111.6	111.6	111.6
Appliances, household.....do....	107.6	107.7	107.3	106.8	106.8	106.8
Furniture, household.....do....	115.9	115.6	113.1	112.7	112.6	112.6
Radios, television, and phonographs.....do....	93.6	93.2	90.7	93.8	93.8	93.8
Hides, skins, and leather products.....do....	122.3	118.0	94.7	95.9	96.2	96.5
Footwear.....do....	122.1	122.0	111.1	111.0	110.6	110.6
Hides and skins.....do....	124.0	113.3	58.1	59.5	61.8	63.7
Leather.....do....	127.7	118.7	84.5	88.9	89.3	89.3
Lumber and wood products.....do....	123.5	122.3	120.7	119.9	120.2	120.3
Lumber.....do....	123.0	121.7	121.1	120.1	120.4	120.5
Machinery and motive products.....do....	118.8	118.9	121.6	121.3	121.4	121.4
Agricultural machinery and equipment.....do....	120.1	120.1	121.5	121.5	121.5	121.5
Construction machinery and equipment.....do....	123.7	123.7	125.3	125.4	125.4	125.4
Electrical machinery and equipment.....do....	122.2	122.1	120.8	120.0	119.9	119.9
Motor vehicles.....do....	112.5	112.8	119.7	119.7	119.7	119.7
Metals and metal products.....do....	122.3	122.2	121.8	121.1	121.9	123.8
Heating equipment.....do....	114.4	114.5	113.7	113.5	113.6	113.6
Iron and steel.....do....	123.0	123.1	122.8	122.4	122.3	127.0
Nonferrous metals.....do....	121.5	121.6	122.0	120.0	124.0	123.6
Nonmetallic minerals, structural.....do....	113.6	113.6	112.9	113.8	113.8	113.8
Clay products.....do....	121.4	121.4	121.4	121.4	121.3	121.3
Concrete products.....do....	112.4	112.4	112.4	112.4	112.4	112.4
Gypsum products.....do....	117.4	117.4	117.7	117.7	117.7	117.7
Pulp, paper, and allied products.....do....	120.2	119.5	116.9	116.7	115.3	115.6
Paper.....do....	118.3	119.8	123.5	124.2	123.8	124.0
Rubber and products.....do....	144.3	144.3	140.4	133.4	130.0	128.3
Tires and tubes.....do....	133.9	133.9	133.0	130.5	129.6	126.3
Textile products and apparel.....do....	111.6	108.5	99.3	99.0	98.9	99.2
Apparel.....do....	105.0	104.5	100.8	100.3	99.5	99.4
Cotton products.....do....	113.0	106.9	97.2	95.4	96.1	97.6
Silk products.....do....	116.1	112.3	128.8	129.8	134.7	139.3
Synthetic textiles.....do....	96.7	94.0	86.8	88.6	89.2	90.5
Wool products.....do....	145.5	140.0	111.7	112.8	113.9	112.9
Tobacco manufactures and bottled beverages.....do....	107.9	107.8	110.8	110.8	110.8	110.8
Beverages, alcoholic.....do....	106.1	105.8	111.2	111.2	111.2	111.2
Cigarettes.....do....	105.7	105.7	105.0	105.0	105.7	105.7
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.675	0.673	0.693	0.690	0.714	0.737
Eggs, extras, large (Chicago).....dol. per doz..	.514	.595	.359	.404	.525	.553
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.667	1.705	1.756	1.763	1.735	1.764
Wheat, weighted average, 6 markets.....do....	2.313	2.339	2.405	2.350	2.314	2.413
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	35.75	36.39	33.29	32.22	32.53	32.52
Hogs, all grades (Chicago).....do....	20.36	20.35	19.61	19.25	19.96	19.98

r/ Revised.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	July	August	May	June	July	August
COMMODITY PRICES - Continued						
Wholesale prices of selected commodities - Continued						
Livestock and meats - Continued						
Beef, fresh, steer carcasses, good (N. Y.)...dol. per lb..	0.576	0.578	0.559	0.540	0.534	0.559
Pork, fresh, loins, 8-12 lb. (New York).....do....	.488	.544	.550	.535	.552	.612
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.61	53.62	53.80	53.81	53.81	53.81
Steel, composite, finished.....dol. per lb..	.0471	.0471	.0471	.0471	r.0476	.0498
Copper, electrolytic (New York).....do....	.2420	.2420	.2420	.2420	.2420	.2420
Lead, refined, pig, desilverized (New York).....do....	.1700	.1700	.1573	.1526	.1600	.1600
Zinc, prime, Western (St. Louis).....do....	.1750	.1750	.1950	.1574	.1500	.1406
Wool, raw, territory, fine, scoured (Boston).....do....	1/2.600	1/2.230	1/1.594	1/1.600	1.627	1/1.660
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,873	2,942	2,778	2,980	r3,077	3,152
Private, total.....do....	1,968	1,971	1,811	1,925	r1,995	2,042
Residential (nonfarm).....do....	965	956	922	979	r1,023	1,053
New dwelling units.....do....	857	847	810	860	r905	935
Additions and alterations.....do....	91	92	99	104	r101	100
Nonresidential building, total 2/.....do....	471	465	392	408	r412	417
Industrial.....do....	195	204	188	185	r180	178
Commercial.....do....	121	108	82	93	97	97
Farm construction.....do....	191	194	157	171	180	183
Public utility.....do....	336	350	333	359	371	381
Public, total.....do....	905	971	967	1,055	r1,082	1,110
Residential.....do....	47	56	55	55	r53	54
Nonresidential building.....do....	315	324	351	370	387	395
Military and naval.....do....	86	108	150	153	155	152
Highway.....do....	282	314	250	310	r320	340
Conservation and development.....do....	80	77	77	81	80	79
Other types.....do....	95	92	84	86	87	90
Contract awards (E.N.R.): Engineering const., value 2/.....do....	1,379	1,146	1,434	1,141	2,311	2,211
Construction cost indexes:						
American Appraisal Co.: Average 30 cities.....1913=100..	535	535	548	550	555	558
Atlanta.....do....	557	561	584	588	600	602
New York.....do....	545	545	554	554	554	555
San Francisco.....do....	495	495	504	504	513	513
St. Louis.....do....	530	530	543	544	549	549
Associated General Contractors (all types).....do....	379	378	381	382	391	393
Engineering News-Record: Building 4/.....do....	r400.2	r400.3	412.5	414.5	422.4	424.8
Construction 4/.....do....	r542.9	r543.0	561.7	570.7	583.7	586.5
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	110,756	111,190	121,433	r129,870	131,960	110,578
New York City.....do....	43,224	41,363	49,535	54,922	57,052	43,166
Outside New York City.....do....	67,532	69,827	71,898	r74,948	74,908	67,412
Bonds:						
Prices:						
Standard and Poor's Corporation:						
Industrial, utility, and railroad (All issues):						
Composite (17 bonds).....dol. per \$100 bond..	116.2	117.1	116.3	116.2	116.0	115.8
Domestic municipal (15 bonds).....do....	129.4	132.1	131.9	130.9	130.4	128.6
U. S. Treasury bonds, taxable.....do....	97.93	98.90	98.91	98.32	98.40	97.09
Yields:						
Domestic corporate (Moody's).....percent..	3.17	3.12	3.16	3.17	3.17	3.18
By ratings: Aaa.....do....	2.94	2.88	2.93	2.94	2.95	2.94
Aa.....do....	2.99	2.92	3.00	3.03	3.04	3.06
A.....do....	3.23	3.17	3.20	3.20	3.19	3.21
Baa.....do....	3.53	3.50	3.49	3.50	3.50	3.51
By groups: Industrial.....do....	2.97	2.92	2.97	2.98	2.99	3.00
Public utility.....do....	3.19	3.13	3.19	3.20	3.20	3.20
Railroad.....do....	3.36	3.31	3.31	3.32	3.33	3.34
Dom. municipal (15 bonds), Stand. and Poor's Corp.....do....	2.18	2.04	2.05	2.10	2.12	2.22
U. S. Treasury bonds (taxable).....do....	2.63	2.57	2.57	2.61	2.61	2.70
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	4.18	4.11	3.95	3.96	3.96	3.96
Industrial (125 stocks).....do....	4.55	4.45	4.22	4.22	4.22	4.22
Public utility (24 stocks).....do....	1.87	1.88	1.91	1.91	1.91	1.92
Railroad (25 stocks).....do....	2.58	2.58	2.67	2.69	2.69	2.71
Banks (15 stocks).....do....	2.63	2.63	2.63	2.64	2.64	2.64
Insurance (10 stocks).....do....	2.73	2.73	2.84	2.88	2.88	2.87
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.20	5.86	5.65	5.45	5.39	5.46
Industrial (125 stocks).....do....	6.38	5.98	5.73	5.48	5.41	5.51
Public utility (24 stocks).....do....	5.72	5.67	5.53	5.51	5.44	5.31
Railroad (25 stocks).....do....	6.46	6.33	5.87	5.64	5.61	5.68
Banks (15 stocks).....do....	4.79	4.67	4.57	4.56	4.52	4.39
Insurance (10 stocks).....do....	3.35	3.20	3.30	3.18	3.21	3.15
Pref. stocks, 11 high-grade (Stand. and Poor's Corp.).....do....	4.20	4.13	4.04	4.04	4.09	4.12
Prices, Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	91.29	95.19	100.87	104.26	106.25	107.10
Industrial (30 stocks).....do....	253.60	264.92	261.61	268.39	276.04	276.70
Public utility (15 stocks).....do....	43.75	45.06	49.29	49.81	49.86	50.75
Railroad (20 stocks).....do....	77.04	80.53	94.61	100.30	101.85	102.95

2/ Revised. 1/ Nominal price. 2/ Except farm and public utility. 3/ Data for August 1951 and May and July 1952 are for 5 weeks; other months, 4 weeks. 4/ 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			
	July	August	May	June	July	August
FINANCE - Continued						
Stocks - Continued						
Prices, Standard and Poor's Corporation:						
Combined index (480 stocks).....1935-39=100..	172.8	181.5	183.7	187.6	192.1	191.1
Industrial (420 stocks).....do....	188.1	198.3	199.2	203.9	209.7	207.8
Capital goods (129 stocks).....do....	179.9	190.7	181.7	186.9	192.7	191.4
Consumers' goods (195 stocks).....do....	163.7	168.0	166.1	168.8	173.5	174.8
Public utility (40 stocks).....do....	111.5	114.4	117.1	116.2	116.9	118.6
Railroad (20 stocks).....do....	139.4	147.1	166.9	173.7	175.2	175.3
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) 1/.....thousands..	2,993	4,120	3,677	2,608	2,236	3,882
Coal.....do....	444	740	607	478	317	613
Coke.....do....	63	82	68	22	15	58
Forest products.....do....	168	240	201	179	170	243
Grain and grain products.....do....	212	269	204	232	255	263
Livestock.....do....	27	44	42	26	24	42
Ore.....do....	356	446	403	96	44	447
Merchandise, l.c.l.....do....	268	372	350	278	257	364
Miscellaneous.....do....	1,455	1,928	1,803	1,298	1,155	1,852
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..						
Shoes, sandals, and play shoes, except athletic, total	32,530	43,234	41,436	39,747	38,520	.....
thous. of pairs..	28,465	37,532	37,248	35,408	33,946	.....
Men's.....do....	6,898	9,156	8,462	8,279	7,256	.....
Youths' and boys'.....do....	1,132	1,468	1,492	1,586	1,485	.....
Women's.....do....	15,057	19,862	18,973	17,926	18,385	.....
Misses' and children's.....do....	3,366	4,480	5,168	4,728	4,393	.....
Infants' and babies'.....do....	2,012	2,566	3,153	2,889	2,427	.....
Slippers for housewear.....do....	3,609	5,091	3,626	3,816	4,070	.....
Athletic.....do....	152	198	209	181	169	.....
Other footwear.....do....	304	413	353	342	335	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	13,574	13,229	12,497	2,487	1,904	14,368
Steel ingots and steel for castings:						
Production.....thous. of short tons..	8,684	8,739	8,205	1,639	1,627	8,499
Percent of capacity.....	98	99	89	18	18	92
Copper:						
Production:						
Mine or smelter.....short tons..	82,577	73,324	92,946	80,392	81,601	79,615
Refinery.....do....	93,258	79,613	97,593	92,151	96,049	95,366
Deliveries, refined, domestic.....do....	101,095	104,938	105,362	98,416	115,179	126,941
Stocks, refined, end of month.....do....	68,045	70,937	55,351	70,856	73,657	83,771
PETROLEUM, COAL, AND PRODUCTS						
Production:						
Anthracite.....thous. of short tons..	2,770	3,514	3,203	3,103	2,484	2,663
Bituminous coal.....do....	34,103	47,184	36,515	31,460	25,850	34,320

1/ Revised. 1/ Data for August 1951 and May and August 1952 are for 5 weeks; other months, 4 weeks.